$251,890,000\*

LOS ANGELES COUNTY

PUBLIC WORKS FINANCING AUTHORITY

Lease Revenue Bonds, 2019 Series E-1

Lease Revenue Bonds, 2019 Series E-2

WE HAVE RECEIVED THE VERBAL AWARD.

$ 219,335,000\*

Lease Revenue Bonds, 2019 Series E-1

MOODY'S: Aa2 S&P: AA+ FITCH: AA

DATED:08/29/2019 FIRST COUPON:12/01/2019 DUE: 12/01

MATURITY AMOUNT\* COUPON PRICE

12/01/2020 3,385M 3.00% 0.82

(Approx. $ Price 102.716)

12/01/2021 3,495M 3.00% 0.82

(Approx. $ Price 104.861)

12/01/2022 3,620M 4.00% 0.83

(Approx. $ Price 110.160)

12/01/2023 3,760M 4.00% 0.85

(Approx. $ Price 113.136)

12/01/2024 3,940M 5.00% 0.87

(Approx. $ Price 121.170)

12/01/2025 4,140M 5.00% 0.92

(Approx. $ Price 124.745)

12/01/2026 4,350M 5.00% 1.01

(Approx. $ Price 127.845)

12/01/2027 4,580M 5.00% 1.10

(Approx. $ Price 130.695)

12/01/2028 4,815M 5.00% 1.19

(Approx. $ Price 133.295)

12/01/2029 5,060M 5.00% 1.28

(Approx. $ Price 135.644)

12/01/2030 5,315M 5.00% 1.38

(Approx. $ Price PTC 12/01/2029 134.504 Approx. YTM 1.632)

12/01/2031 5,595M 5.00% 1.45

(Approx. $ Price PTC 12/01/2029 133.714 Approx. YTM 1.903)

12/01/2032 5,875M 5.00% 1.52

(Approx. $ Price PTC 12/01/2029 132.928 Approx. YTM 2.135)

12/01/2033 6,180M 5.00% 1.58

(Approx. $ Price PTC 12/01/2029 132.260 Approx. YTM 2.328)

12/01/2034 6,495M 5.00% 1.64

(Approx. $ Price PTC 12/01/2029 131.595 Approx. YTM 2.497)

12/01/2035 6,825M 5.00% 1.70

(Approx. $ Price PTC 12/01/2029 130.934 Approx. YTM 2.646)

12/01/2036 7,175M 5.00% 1.77

(Approx. $ Price PTC 12/01/2029 130.168 Approx. YTM 2.786)

12/01/2037 7,545M 5.00% 1.83

(Approx. $ Price PTC 12/01/2029 129.516 Approx. YTM 2.905)

12/01/2038 7,925M 5.00% 1.89

(Approx. $ Price PTC 12/01/2029 128.867 Approx. YTM 3.013)

12/01/2039 8,340M 5.00% 1.93

(Approx. $ Price PTC 12/01/2029 128.437 Approx. YTM 3.099)

12/01/2040 8,770M 5.00% 1.97

(Approx. $ Price PTC 12/01/2029 128.009 Approx. YTM 3.177)

12/01/2044 39,795M 5.00% 2.06

(Approx. $ Price PTC 12/01/2029 127.051 Approx. YTM 3.396)

12/01/2049 62,355M 5.00% 2.11

(Approx. $ Price PTC 12/01/2029 126.522 Approx. YTM 3.561)

CALL FEATURES: Optional call in 12/01/2029 @ 100.00

Sinking Fund Schedule

2044 Term Bond

12/01/2041 9,215M

12/01/2042 9,685M

12/01/2043 10,190M

12/01/2044 10,705M

Sinking Fund Schedule

2049 Term Bond

12/01/2045 11,255M

12/01/2046 11,830M

12/01/2047 12,440M

12/01/2048 13,080M

12/01/2049 13,750M

$ 32,555,000\*

Lease Revenue Bonds, 2019 Series E-2

MOODY'S: Aa2 S&P: AA+ FITCH: AA

DATED:08/29/2019 FIRST COUPON:12/01/2019 DUE: 12/01

MATURITY AMOUNT\* COUPON PRICE

12/01/2020 545M 3.00% 0.82

(Approx. $ Price 102.716)

12/01/2021 560M 3.00% 0.82

(Approx. $ Price 104.861)

12/01/2022 580M 3.00% 0.83

(Approx. $ Price 106.954)

12/01/2023 595M 3.00% 0.85

(Approx. $ Price 108.966)

12/01/2024 615M 3.00% 0.87

(Approx. $ Price 110.918)

12/01/2025 635M 4.00% 0.92

(Approx. $ Price 118.680)

12/01/2026 665M 4.00% 1.01

(Approx. $ Price 120.866)

12/01/2027 690M 4.00% 1.10

(Approx. $ Price 122.824)

12/01/2028 720M 4.00% 1.19

(Approx. $ Price 124.556)

12/01/2029 745M 4.00% 1.28

(Approx. $ Price 126.062)

12/01/2030 780M 5.00% 1.38

(Approx. $ Price PTC 12/01/2029 134.504 Approx. YTM 1.632)

12/01/2031 820M 5.00% 1.45

(Approx. $ Price PTC 12/01/2029 133.714 Approx. YTM 1.903)

12/01/2032 865M 5.00% 1.52

(Approx. $ Price PTC 12/01/2029 132.928 Approx. YTM 2.135)

12/01/2033 910M 5.00% 1.58

(Approx. $ Price PTC 12/01/2029 132.260 Approx. YTM 2.328)

12/01/2034 955M 5.00% 1.64

(Approx. $ Price PTC 12/01/2029 131.595 Approx. YTM 2.497)

12/01/2035 1,005M 5.00% 1.70

(Approx. $ Price PTC 12/01/2029 130.934 Approx. YTM 2.646)

12/01/2036 1,055M 5.00% 1.77

(Approx. $ Price PTC 12/01/2029 130.168 Approx. YTM 2.786)

12/01/2037 1,110M 5.00% 1.83

(Approx. $ Price PTC 12/01/2029 129.516 Approx. YTM 2.905)

12/01/2038 1,165M 5.00% 1.89

(Approx. $ Price PTC 12/01/2029 128.867 Approx. YTM 3.013)

12/01/2039 1,225M 5.00% 1.93

(Approx. $ Price PTC 12/01/2029 128.437 Approx. YTM 3.099)

12/01/2040 1,290M 5.00% 1.97

(Approx. $ Price PTC 12/01/2029 128.009 Approx. YTM 3.177)

12/01/2044 5,855M 5.00% 2.06

(Approx. $ Price PTC 12/01/2029 127.051 Approx. YTM 3.396)

12/01/2049 9,170M 5.00% 2.11

(Approx. $ Price PTC 12/01/2029 126.522 Approx. YTM 3.561)

CALL FEATURES: Optional call in 12/01/2029 @ 100.00

Sinking Fund Schedule

2044 Term Bond

12/01/2041 1,355M

12/01/2042 1,425M

12/01/2043 1,500M

12/01/2044 1,575M

Sinking Fund Schedule

2049 Term Bond

12/01/2045 1,655M

12/01/2046 1,740M

12/01/2047 1,830M

12/01/2048 1,925M

12/01/2049 2,020M

\*APPROXIMATE SUBJECT TO CHANGE

Citigroup Global Markets Inc.

J.P. Morgan Securities LLC

Ramirez & Co., Inc.

Backstrom McCarley Berry & Co.,LLC

Blaylock Van, LLC

By: Citigroup Global Markets Inc. New York, NY