

MUNICIPAL BONDS

On or about Thursday, Dec. 13, 2018,
D.A. Davidson & Co. expects to offer:

\$65,620,000*

New Issue | Book-Entry Only | Bank Qualified | Maturities*: Dec. 1, 2019-2038
Moody's Investors Service Rating: "Applied For"

Walla Walla School District No. 140, Walla Walla County, WA
Unlimited Tax General Obligation Bonds, 2018 (Tax-Exempt)

Tax-Exempt: In the opinion of Kutak Rock LLP, Bond Counsel, under existing laws, regulations, rulings and judicial decisions and assuming continuing compliance with certain covenants, interest on the 2018 Bonds is excluded from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax.

Purpose: The proceeds of the Bonds, together with other legally available funds, if any, will be used to (i) pay the costs of acquiring, constructing, installing and equipping certain capital improvements to the education facilities of the District and (ii) pay the costs of issuing, selling, and delivering the Bonds.

Maturities/Interest Rates*: The Bonds will mature on December 1, 2019-2047. Interest rates on the Bonds are expected to be

established on or about Thursday, December 13, 2018.

Security: The Bonds are unlimited tax general obligations of the District and, as such, the full faith, credit and resources of the District have been irrevocably pledged for their prompt payment. For as long as any of the Bonds are outstanding, the District will levy taxes annually without limitation as to rate or amount sufficient, together with other money legally available therefor, to pay when due the principal of and interest on the Bonds. Payment of principal and interest on the Bonds when due, is guaranteed by the full faith and credit of the State of Washington under the provisions of the Washington State School District Credit Enhancement Program.

*Preliminary: subject to change.

Please contact D.A. Davidson & Co. in advance for expected yield information.

The Bonds are subject to availability and to the acceptance of an offer to purchase. This is neither an offer to sell nor a solicitation of an offer to buy any of these securities. The offering of these securities is made only by the Official Statement, copies of which are available from D.A. Davidson & Co.



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D.A. Davidson & Co. member SIPC and FINRA

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