

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN that on August 28, 2024, the governing board (the “*Board*”) of Central Valley Water Reclamation Facility (the “*Issuer*”) adopted a resolution (the “*Resolution*”) in which it authorized the issuance of one or more series of the Issuer’s sewer revenue bonds (collectively, the “*Bonds*”) in an aggregate principal amount of not to exceed \$87,000,000, to mature in not more than 26 years from their date or dates, to bear interest at a rate or rates not to exceed 6.0% per annum, and to be sold at a discount from par, expressed as a percentage of principal amount, of not to exceed 2%.

The Bonds are to be issued and sold by the Issuer pursuant to (1) a Master Trust Indenture Providing for the Issuance of Sewer Revenue Bonds, dated as of July 1, 2017 (the “*Master Indenture*”) and (2) a Supplemental Indenture providing for the issuance of the Bonds (the “*Supplemental Indenture*”).

The Bonds are to be issued for the purpose of (a) financing the acquisition and construction of certain improvements to the Issuer’s sewer system, (b) funding a debt service reserve requirement, and (c) paying costs of issuance.

The Issuer will not pledge any taxes of the Issuer for the payment of the Bonds. The Issuer will pledge, pursuant to the Master Indenture, the revenues attributable to the Issuer’s sewer system for the payment of the Bonds.

The total principal amount of revenue bonds currently outstanding that are secured by the same pledge of revenues as the proposed Bonds, is \$274,961,000. The estimated total cost to the Issuer for the proposed Bonds, if the Bonds are held until maturity, based on estimated interest rates in effect as of the date of this notice is \$112,893,170 (based on current estimates of the principal amount anticipated to be issued, anticipated maturity dates, and anticipated interest rates).

Copies of the Master Indenture and the Supplemental Indenture are on file in the office of the Issuer, located at 800 Central Valley Road, Salt Lake City, Utah, where they may be examined during the regular business hours of the Issuer from 8:00 a.m. to 5:00 p.m., Monday through Thursday. The Resolution, including copies of the Master Indenture and the Supplemental Indenture shall be so available for inspection for a period of at least 30 days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that, pursuant to law, for a period of 30 days from and after the date of publication of this notice, any person in interest shall have the right to contest the legality of the above-described Resolution of the Board, or the Bonds or any provisions made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause.

DATED this August 28, 2024.

CENTRAL VALLEY WATER RECLAMATION
FACILITY