

**CORRECTED NOTICE OF PURCHASE PRICE, RESULTS AND ACCEPTANCE OF OFFERS
(CORRECTION TO PURCHASE PRICES FOR
CUSIPs 091096NQ6, 091096NR4, and 091096PL5)**

**Relating to the
INVITATION TO TENDER BONDS DATED SEPTEMBER 29, 2023,
made by
THE WATER WORKS BOARD OF THE CITY OF BIRMINGHAM
to the Holders described herein of its
Senior Taxable Water Revenue Refunding Bonds Series 2019
Senior Taxable Water Revenue Refunding Bonds Series 2021**

Pursuant to the Invitation to Tender Bonds dated September 29, 2023, as amended by a Notice of Amendment dated October 20, 2023 (as it may be amended or supplemented, the "Invitation"), The Water Works Board of the City of Birmingham (the "Board") invited Bondholders to tender Target 2019 Bonds and Target 2021 Bonds (as such terms are defined in the Invitation) for cash at the applicable purchase price (the "Purchase Price") based on a fixed spread ("Fixed Spread") to be added to the yields on certain benchmark United States Treasury Securities ("Benchmark Treasury Securities"), plus accrued interest on the Target 2019 Bonds and Target 2021 Bonds (collectively, the "Target Bonds") tendered for purchase, to but not including the Settlement Date (as defined in the Invitation). All capitalized terms used herein and not otherwise defined are defined in the Invitation.

The Invitation expired on Friday, October 27, 2023, at 5:00 p.m., Prevailing Eastern Time, and will not be extended.

Pursuant to the Invitation and as set forth herein, the yields on the Benchmark Treasury Securities were determined at approximately 10:00 a.m., Prevailing Eastern Time, on October 30, 2023. The Purchase Yields and Purchase Prices for the Target Bonds of each CUSIP are set forth in Appendix A hereto. The Purchase Price to be received by a Bondholder will equal the product of the Purchase Price and the par amount of such Bondholder's Target Bonds validly tendered and accepted for purchase divided by 100. **Please note that the Purchase Prices for CUSIPs 091096NQ6, 091096NR4, and 091096PL5 have been corrected from those previously reported.**

Pursuant to the terms and conditions set forth in the Invitation, the Board is accepting for purchase the principal amounts of the Target Bonds listed in Appendix B hereto.

The purchase by the Board of any Target Bonds is contingent, among other things, upon the issuance of the Board's Senior Water Revenue Refunding Bonds, Series 2023 (the "Series 2023 Bonds"), as more fully described in the Invitation.

The Invitation, including the Preliminary Official Statement related to the Series 2023 Bonds, is available: (i) at the Municipal Securities Rulemaking Board through its EMMA website, currently located at <https://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, and (ii) on the website of the Information and Tender Agent at www.globic.com/bwwa.

Direct any questions to the Information and Tender Agent at (212) 227-9622.

Dated: October 30, 2023

APPENDIX A

PURCHASE YIELDS AND PURCHASE PRICES (AS CORRECTED) FOR TARGET BONDS

The tables below sets forth the Purchase Yields and Purchase Prices (as corrected for CUSIPs 091096NQ6, 091096NR4, and 091096PL5) for the Target Bonds.

Target 2019 Bonds

CUSIP* Suffix (091096)	Maturity (January 1)	Interest Rate	Benchmark Treasury Security⁽¹⁾	Benchmark Security Yield	Fixed Spread	Purchase Yield	Purchase Price (% of Principal)
ND5	2024	2.201%	2 Year	5.058%	0.200%	5.258%	99.614
NE3	2025	2.363	2 Year	5.058	0.000	5.058	97.085
NF0	2026	2.463	3 Year	4.891	0.150	5.041	94.863
NG8	2027	2.601	5 Year	4.811	0.200	5.011	93.105
NH6	2028	2.671	5 Year	4.811	0.250	5.061	91.198
NJ2	2029	2.701	7 Year	4.883	0.300	5.183	88.950
NK9	2030	2.801	7 Year	4.883	0.200	5.083	88.114
NL7	2031	2.901	10 Year	4.873	0.200	5.073	87.144
NM5	2032	3.001	10 Year	4.873	0.200	5.073	86.339
NN3	2033	3.091	10 Year	4.873	0.500	5.373	83.705
NP8	2034	3.141	10 Year	4.873	0.550	5.423	82.394
NQ6	2039	3.463	10 Year	4.873	0.800	5.673	79.815 ⁽²⁾
NR4	2045	3.573	30 Year	5.037	0.550	5.587	77.426 ⁽²⁾

(1) Each Benchmark Treasury Security is the most recently auctioned “on-the-run” United States Treasury Security for the maturity indicated as of approximately 10:00 a.m. on October 30, 2023.

(2) As described in Section 3 of the Invitation, the Purchase Price reflects the present value of all remaining scheduled principal and interest (**including mandatory redemption amounts**) on the applicable Target Bonds on the Settlement Date, minus accrued interest up to but not including the Settlement Date, calculated on a semi-annual basis.

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Target 2021 Bonds

CUSIP* Suffix (091096)	Maturity (January 1)	Interest Rate	Benchmark Treasury Security⁽¹⁾	Benchmark Security Yield	Fixed Spread	Purchase Yield	Purchase Price (% of Principal)
NU7	2024	0.570%	2 Year	5.058%	0.200%	5.258%	99.416
NV5	2025	0.848	2 Year	5.058	0.000	5.058	95.450
NW3	2026	1.098	3 Year	4.891	0.150	5.041	92.146
NX1	2027	1.316	5 Year	4.811	0.200	5.011	89.432
NY9	2028	1.466	5 Year	4.811	0.250	5.061	86.764
NZ6	2029	1.613	7 Year	4.883	0.300	5.183	84.109
PA9	2030	1.713	7 Year	4.883	0.400	5.283	81.522
PB7	2031	1.813	10 Year	4.873	0.400	5.273	79.666
PC5	2032	2.013	10 Year	4.873	0.450	5.323	78.393
PD3	2033	2.163	10 Year	4.873	0.500	5.373	77.081
PE1	2034	2.288	10 Year	4.873	0.300	5.173	77.479
PF8	2035	2.388	10 Year	4.873	0.650	5.523	74.196
PG6	2036	2.513	10 Year	4.873	0.700	5.573	73.284
PH4	2037	2.610	10 Year	4.873	0.750	5.623	72.291
PJ0	2038	2.710	10 Year	4.873	0.770	5.643	71.703
PK7	2039	2.760	10 Year	4.873	0.550	5.423	72.751
PL5	2043	2.860	30 Year	5.037	0.500	5.537	69.964 ⁽²⁾

(1) Each Benchmark Treasury Security is the most recently auctioned “on-the-run” United States Treasury Security for the maturity indicated as of approximately 10:00 a.m. on October 30, 2023.

(2) As described in Section 3 of the Invitation, the Purchase Price reflects the present value of all remaining scheduled principal and interest (**including mandatory redemption amounts**) on the applicable Target Bonds on the Settlement Date, minus accrued interest up to but not including the Settlement Date, calculated on a semi-annual basis.

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APPENDIX B
TARGET BONDS ACCEPTED FOR PURCHASE

The tables below sets forth the Target Bonds that the Board has determined to accept for purchase.

Target 2019 Bonds

CUSIP* Suffix (091096)	Maturity (January 1)	Interest Rate	Purchase Price (% of Principal)	Principal Amount Tendered for Purchase	Maximum Principal Amount Permitted for Purchase	Proration Factor	Principal Amount Accepted for Purchase	Principal Amount Rejected
ND5	2024	2.201%	99.614	\$5,745,000	\$ 5,970,000	n/a	\$5,745,000	-
NE3	2025	2.363	97.085	4,705,000	6,115,000	n/a	4,705,000	-
NF0	2026	2.463	94.863	725,000	6,260,000	n/a	725,000	-
NG8	2027	2.601	93.105	2,840,000	8,080,000	n/a	2,840,000	-
NH6	2028	2.671	91.198	7,495,000	8,290,000	n/a	7,495,000	-
NJ2	2029	2.701	88.950	3,650,000	8,510,000	n/a	3,650,000	-
NK9	2030	2.801	88.114	5,135,000	8,315,000	n/a	5,135,000	-
NL7	2031	2.901	87.144	5,000,000	9,165,000	n/a	5,000,000	-
NM5	2032	3.001	86.339	4,515,000	7,410,000	n/a	4,515,000	-
NN3	2033	3.091	83.705	3,250,000	7,685,000	n/a	3,250,000	-
NP8	2034	3.141	82.394	6,420,000	8,150,000	n/a	6,420,000	-
NQ6	2039	3.463	79.815 ⁽¹⁾	7,000,000	40,465,000	n/a	7,000,000	-
NR4	2045	3.573	77.426 ⁽¹⁾	70,000	45,620,000	n/a	70,000	-

(1) As described in Section 3 of the Invitation, the Purchase Price reflects the present value of all remaining scheduled principal and interest **(including mandatory redemption amounts)** on the applicable Target Bonds on the Settlement Date, minus accrued interest up to but not including the Settlement Date, calculated on a semi-annual basis.

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Target 2021 Bonds

CUSIP* Suffix (091096)	Maturity (January 1)	Interest Rate	Purchase Price (% of Principal)	Principal Amount Tendered for Purchase	Maximum Principal Amount Permitted for Purchase	Proration Factor	Principal Amount Accepted for Purchase	Principal Amount Rejected
NU7	2024	0.570%	99.416	\$ 3,930,000	\$ 995,000	0.20500	\$ 995,000	\$2,935,000
NV5	2025	0.848	95.450	4,720,000	1,000,000	0.20000	970,000	3,750,000
NW3	2026	1.098	92.146	1,690,000	730,000	0.40000	705,000	985,000
NX1	2027	1.316	89.432	3,685,000	580,000	0.15740	580,000	3,105,000
NY9	2028	1.466	86.764	90,000	585,000	n/a	90,000	-
NZ6	2029	1.613	84.109	500,000	595,000	n/a	500,000	-
PA9	2030	1.713	81.522	1,440,000	1,265,000	0.75000	1,225,000	215,000
PB7	2031	1.813	79.666	6,315,000	1,605,000	0.23590	1,605,000	4,710,000
PC5	2032	2.013	78.393	4,090,000	2,255,000	0.54009	2,255,000	1,835,000
PD3	2033	2.163	77.081	1,905,000	2,300,000	n/a	1,905,000	-
PE1	2034	2.288	77.479	11,035,000	2,350,000	0.21200	2,350,000	8,685,000
PF8	2035	2.388	74.196	8,995,000	2,405,000	0.26650	2,405,000	6,590,000
PG6	2036	2.513	73.284	1,075,000	1,695,000	n/a	1,075,000	-
PH4	2037	2.610	72.291	-	1,740,000	n/a	-	-
PJ0	2038	2.710	71.703	5,000,000	2,120,000	0.42400	2,120,000	2,880,000
PK7	2039	2.760	72.751	-	1,560,000	n/a	-	-
PL5	2043	2.860	69.964 ⁽¹⁾	330,000	7,060,000	n/a	330,000	-

(1) As described in Section 3 of the Invitation, the Purchase Price reflects the present value of all remaining scheduled principal and interest **(including mandatory redemption amounts)** on the applicable Target Bonds on the Settlement Date, minus accrued interest up to but not including the Settlement Date, calculated on a semi-annual basis.

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