INVITATION TO TENDER BONDS
made by the
REGIONAL TRANSPORTATION DISTRICT (COLORADO)
to the Holders described herein of all or any portion of the maturities listed on page (i) herein of the
REGIONAL TRANSPORTATION DISTRICT (COLORADO)
Taxable Sales Tax Revenue Refunding Bonds (FasTracks Project) Series 2019A (the "2019A Bonds")
Taxable Sales Tax Revenue Refunding Bonds (FasTracks Project) Series 2021A (Green Bonds – Climate Bond Certified) (the "2021A Bonds")

THIS INVITATION TO TENDER BONDS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON AUGUST 14, 2026, UNLESS THE INVITATION IS EARLIER TERMINATED OR EXTENDED AS DESCRIBED HEREIN. See "TERMS OF THE TENDER OFFER" herein.

This Invitation to Tender Bonds, dated August 3, 2026 (as it may be amended or supplemented, this "***Tender Offer***"), describes an invitation by the Regional Transportation District (Colorado) (the "***District***"), with the assistance of Wells Fargo Bank, National Association (the "***Dealer Manager***"), to the beneficial owners (the "***Holders***" or "***Bondholders***") of the District's outstanding bonds of the series and certain maturities listed in Table 1 on page (i) of this Tender Offer (collectively, the "***Bonds***") to tender their Bonds for purchase at the offer prices based on the fixed spreads set forth in Table 1 on page (i) of this Tender Offer to be added to the yields on the relevant benchmark United States Treasury Securities as of the Determination of Purchase Prices (as defined herein), plus accrued interest ("***Accrued Interest***") on the Bonds tendered and accepted for purchase to but not including the Settlement Date (as defined herein).

Subject to the terms and conditions of this Tender Offer, the District may agree to purchase Bonds tendered for purchase on August 25, 2026, unless extended by the District (such date being the "***Settlement Date***"), assuming all conditions to this Tender Offer have then been satisfied or waived by the District; provided that such Bonds have been validly tendered for purchase by the Expiration Date set forth below. Bondholders whose Bonds are tendered and accepted for purchase will receive the Purchase Price and Accrued Interest on such Bonds on the Settlement Date. The source of funds to purchase the Bonds validly tendered and accepted for purchase pursuant to this Tender Offer will be proceeds of the District's Sales Tax Revenue Refunding Bonds (FasTracks Project) Series 2026A (the "***Series 2026A Bonds***"). If issued, the Series 2026A Bonds will be dated the Settlement Date and be issued in the manner, on the terms and with the security therefor described in the Preliminary Official Statement dated August 3, 2026 (the "***Preliminary Official Statement***"), which may be accessed on the EMMA Website and is hereby incorporated by reference. The purchase of any Bonds tendered and accepted for purchase pursuant to this Tender Offer is contingent on the issuance of the Series 2026A Bonds, and is also subject to certain other conditions, including, without limitation, the Financing Conditions (as defined herein). See "OVERVIEW OF THE TENDER OFFER – General" and "TERMS OF THE TENDER OFFER – Conditions to Purchase" herein.

HOLDERS OF BONDS WHO DO NOT TENDER THEIR BONDS, AS WELL AS HOLDERS OF BONDS WHO TENDER BONDS FOR PURCHASE THAT THE DISTRICT, IN ITS SOLE DISCRETION, DOES NOT ACCEPT, IN WHOLE OR IN PART, FOR PURCHASE, WILL CONTINUE TO HOLD SUCH BONDS (COLLECTIVELY, THE "UNTENDERED BONDS") AND SUCH UNTENDERED BONDS WILL REMAIN OUTSTANDING. THE DISTRICT RESERVES THE RIGHT TO, AND MAY DECIDE TO IN THE FUTURE, REFUND (ON AN ADVANCE OR CURRENT BASIS) SOME OR ALL OF THE UNTENDERED BONDS THROUGH THE ISSUANCE OF PUBLICLY-OFFERED OR PRIVATELY-PLACED TAXABLE OR TAX-EXEMPT OBLIGATIONS OF THE DISTRICT OR OFFER TO PURCHASE SUCH BONDS PURSUANT TO A TENDER OFFER IN FUTURE. See "OVERVIEW OF THE TENDER OFFER – Bonds Not Tendered for Purchase" and "ADDITIONAL CONSIDERATIONS" herein.

To make an informed decision as to whether, and how, to tender Bonds for purchase pursuant to this Tender Offer, Bondholders must read this Tender Offer, including the Preliminary Official Statement, carefully and in its entirety, and consult with their broker, account executive, financial advisor, attorney and/or other professionals. For more information about risks concerning this Tender Offer, please see "ADDITIONAL CONSIDERATIONS" herein.

Any Bondholder wishing to tender its Bonds should follow the procedures more specifically described herein. Bondholders and their brokers and account executives with questions about this Tender Offer should contact the Dealer Manager or the Information and Tender Agent.

Key Dates and Times

All of these dates and times are subject to change. All times are New York City time.
Notices of changes will be sent in the manner provided for in this Tender Offer.

Invitation Date and Post Preliminary Official Statement	August 3, 2026
Expiration Date	5:00 pm on August 14, 2026
Preliminary Acceptance Date	August 17, 2026
Determination of Purchase Prices	Approximately 10:00 a.m. on August 18, 2026
Notice of Purchase Price	August 18, 2026
Final Acceptance Date	August 19, 2026
Settlement Date	August 25, 2026

The Dealer Manager for this Tender Offer is:
Wells Fargo Bank, National Association

The Information and Tender Agent for this Tender Offer is:
Globic Advisors Inc.

BONDS SUBJECT TO THE TENDER OFFER
TABLE 1[1]

Series	CUSIP[2]	Optional Par Redemption Date[3]	Maturity Date	Interest Rate	Outstanding Principal Amount	Benchmark Treasury Security[4]	Fixed Spreads (basis points)[5]
Series 2019A	759136 US1[6]	11/01/2029	11/01/2038	3.258%	$57,110,000	10-Year	6 bps
Series 2021A	759136 VH4	05/01/2031	11/01/2032	1.967%	42,645,000	7-Year	-23 bps
Series 2021A	759136 VJ0	05/01/2031	11/01/2033	2.067%	20,555,000	7-Year	-15 bps
Series 2021A	759136 VK7	05/01/2031	11/01/2034	2.187%	5,255,000	10-Year	-21 bps
Series 2021A	759136 VL5	05/01/2031	11/01/2035	2.287%	3,830,000	10-Year	-15 bps
Series 2021A	759136 VM3	05/01/2031	11/01/2036	2.337%	60,840,000	10-Year	-8 bps
Series 2021A	759136 VN1	05/01/2031	11/01/2037	2.387%	44,380,000	10-Year	1 bps

(1) Please see Appendix A for illustrative prices as of the date of this Tender Offer. These prices are subject to change through the Determination of Purchase Prices.
(2) CUSIP data herein is provided by the CUSIP Global Services ("CGS"). CGS is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. CUSIP numbers are provided for convenience of reference only. No representations are made as to the accuracy of the CUSIP numbers.
(3) Subject to additional make-whole redemption provisions
(4) Each Benchmark Treasury Security will be the most recently auctioned "on-the-run" U.S. Treasury Security for the maturity indicated as of the date and time that the Purchase Price for the Bonds is set. The yield on the Benchmark Treasury Security (the "Treasury Security Yield") will be determined at approximately 10:00 a.m., New York City time, on August 18, 2026, based on the bid-side price of the U.S. Benchmark Treasury as quoted on the Bloomberg Bond Trader FIT series of pages and calculated in accordance with standard market practice. See "OVERVIEW OF THE TENDER OFFER – Determination of Purchase Prices."
(5) Does not include Accrued Interest on the Bonds tendered for purchase, which interest will be paid by the District for the period up to but not including the Settlement Date.
(6) Will be priced to average life (Par).

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PROVISIONS APPLICABLE TO THE TENDER OFFER

On or about August 18, 2026, the Notice of Purchase Prices will be made available: (i) at the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at http://emma.msrb.org (the "EMMA Website"), using the CUSIP numbers for the Bonds listed in the "Bonds Subject to Tender Offer" tables above; (ii) to The Depository Trust Company ("DTC") and to the DTC participants holding the Bonds (as shown in a securities position report obtained by the Information and Tender Agent); and (iii) by posting electronically on the website of the Information and Tender Agent at www.globic.com/rtd.

This Tender Offer, including the Preliminary Official Statement, is or will be available: (i) at the EMMA Website, using the CUSIP numbers for the Bonds listed in the "Bonds Subject to Tender Offer" tables in this Tender Offer; (ii) to DTC and to the DTC participants holding the Bonds; and (iii) on the website of the Information and Tender Agent at www.globic.com/rtd.

The consummation of this Tender Offer is also subject to certain conditions, including, without limitation, the Financing Conditions. See "OVERVIEW OF THE TENDER OFFER – General" and "TERMS OF THE TENDER OFFER – Conditions to Purchase" herein.

[Remainder of page intentionally left blank]

IMPORTANT INFORMATION

*This Tender Offer and other information with respect to this Tender Offer is and will be available from Wells Fargo Bank, National Association (the "**Dealer Manager**") and Globic Advisors (the "**Information and Tender Agent**") at http://emma.msrb.org and www.globic.com/rtd.. Bondholders wishing to tender their Bonds for purchase pursuant to this Tender Offer should follow the procedures described in this Tender Offer. Pursuant to this Tender Offer, the District may accept offers to tender Bonds in accordance with the procedures set forth in this Tender Offer. The District reserves the right to cancel or modify this Tender Offer at any time on or prior to the Expiration Date and reserves the right to make a future tender offer at prices different than the prices described herein, in its sole discretion. The District will have no obligation to accept tendered Bonds for purchase or to purchase Bonds tendered and accepted for purchase if cancellation or modification occurs, the District is unable to issue the Series 2026A Bonds, or any other condition set forth herein is not satisfied. The District further reserves the right to accept nonconforming tenders or waive irregularities in any tender. The District also reserves the right in the future to refund (on an advance or current basis) any remaining portion of outstanding Bonds through the issuance of publicly-offered or privately-placed bonds on the terms described herein or on any other terms. The consummation of this Tender Offer is subject to certain other conditions, including, without limitation, the Financing Conditions (as defined herein) that are anticipated to occur after the Expiration Date but prior to the Settlement Date.*

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THIS TENDER OFFER OR PASSED UPON THE FAIRNESS OR MERITS OF THIS TENDER OFFER OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS TENDER OFFER. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

In any jurisdictions where the securities, "blue sky" or other laws require this Tender Offer to be distributed through a licensed or registered broker or dealer, this Tender Offer shall be deemed to be distributed on behalf of the District through the Dealer Manager or one or more registered brokers or dealers licensed under the laws of that jurisdiction.

References to website addresses herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not a part of, this Tender Offer.

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained in this Tender Offer, including APPENDIX A and the Preliminary Official Statement, and, if given or made, such information or representation may not be relied upon as having been authorized by the District.

The delivery of this Tender Offer shall not under any circumstances create any implication that any information contained herein is correct as of any time subsequent to the date hereof or that there has been no change in the information set forth herein or in any attachments hereto or materials delivered herewith or in the affairs of the District since the date hereof. The information contained in this Tender Offer is as of the date of this Tender Offer only and is subject to change, completion, or amendment without notice.

Certain statements included or incorporated by reference into this Tender Offer constitute "forward-looking statements." Such statements are generally identifiable by the terminology used such as "forecast," "plan," "expect," "estimate," "budget" or similar words. The achievement of certain results or other expectations contained in such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements described to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The District does not plan to issue any updates or revisions to those forward-looking statements if or when changes to its expectations, or events, conditions or circumstances on which such statements are based, occur.

This Tender Offer, including APPENDIX A and the Preliminary Official Statement, contains important information that should be read carefully and in its entirety before any decision is made with respect to this Tender Offer.

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INVITATION TO TENDER BONDS
made by the
REGIONAL TRANSPORTATION DISTRICT (COLORADO)
to the Holders described herein of all or any portion of the maturities listed on page (i) herein of the

REGIONAL TRANSPORTATION DISTRICT (COLORADO)

Taxable Sales Tax Revenue Refunding Bonds (FasTracks Project) Series 2019A
Taxable Sales Tax Revenue Refunding Bonds (FasTracks Project) Series 2021A (Green Bonds – Climate Bond Certified)

OVERVIEW OF THE TENDER OFFER

General

This Invitation to Tender Bonds, dated August 3, 2026 (as it may be amended or supplemented, including the cover page and Appendices hereto, this "***Tender Offer***"), describes an invitation by the Regional Transportation District (Colorado) (the "***District***"), with the assistance of Wells Fargo Bank, National Association (the "***Dealer Manager***"), to the beneficial owners (the "***Holders***" or "***Bondholders***") of the District's outstanding bonds of the series and certain maturities listed on page (i) of this Tender Offer (collectively, the "***Bonds***") to tender their Bonds for purchase at the offer prices based on the fixed spreads set forth in Table 1 on page (i) hereof to be added to the yields on the relevant benchmark United States Treasury Securities as of the Determination of Purchase Prices (as defined herein), plus accrued interest ("***Accrued Interest***") on the Bonds tendered and accepted for purchase to but not including the Settlement Date (as defined herein). Certain illustrative purchase price information with respect to the Bonds is set forth in APPENDIX A hereto.

The 2019A Bonds were issued pursuant to the provisions of an Indenture of Trust dated December 18, 2019 (the "2019A Indenture"), between the District and The Bank of New York Mellon Trust Company, N.A. (the "Trustee). The 2021A Bonds were issued pursuant to the provisions of an Indenture of Trust dated March 11, 2021 (the "2021A Indenture"), between the District and the Trustee. The 2019A Indenture and the 2021A Indenture are each an "Indenture" as used throughout this Tender Offer. For certain information concerning the District and the District's $271,405,000* Sales Tax Revenue Refunding Bonds (FasTracks Project) Series 2026A (the "***Series 2026A Bonds***"), see the Preliminary Official Statement dated August 3, 2026, which may be accessed on the EMMA Website and is hereby incorporated by reference (the "***Preliminary Official Statement***").

The source of funds to purchase the Bonds validly tendered and accepted for purchase pursuant to this Tender Offer will be proceeds of the Series 2026A Bonds. The Series 2026A Bonds are being issued to provide funds to purchase Bonds pursuant to this Tender Offer and to optionally defease, redeem, and refund other sales tax bonds previously issued by the District. If issued, the Series 2026A Bonds will be dated the Settlement Date and be issued in the manner, on the terms and with the security therefor all as set forth in the Preliminary Official Statement. See "OVERVIEW OF THE TENDER OFFER – Source of Funds to Pay Purchase Price and Accrued Interest on Bonds Purchased" herein.

Notwithstanding any other provision of this Tender Offer, the District has no obligation to accept for purchase any tendered Bonds, and its obligation to pay for Bonds validly tendered (and not validly withdrawn) and accepted pursuant to this Tender Offer is subject to the satisfaction of or waiver of the following conditions on or prior to the Settlement Date: (a) the successful completion by the District of a debt financing transaction (the "Proposed Financing"), the issuance of the Series 2026A Bonds, the proceeds of which will be sufficient to (i) fund the purchase of all Bonds validly tendered and accepted for purchase pursuant to this Tender Offer, (ii) optionally defease, redeem, and refund other sales tax bonds previously issued by the District as set forth in the Preliminary Official Statement, and (iii) pay all fees and expenses associated with the issuance of the Series 2026A Bonds and this Tender Offer; (b) the District obtaining satisfactory and sufficient economic benefit as a result of the consummation of this Tender Offer when taken together with the Proposed Financing (collectively, the "Financing Conditions"), all on terms and conditions that are in the District's best interest in its sole discretion; and (c) the other conditions set forth in "TERMS OF THE TENDER OFFER – Conditions to Purchase" herein. The District reserves the right, subject to applicable law, to amend or waive any of the conditions to this Tender Offer, in whole or in part, at any time prior to the Expiration Date (as defined herein) or from time to time, in its sole discretion. This Tender Offer may be withdrawn by the District at any time prior to the Expiration Date.

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* Preliminary; subject to change.

TO MAKE AN INFORMED DECISION AS TO WHETHER, AND HOW, TO TENDER THEIR BONDS FOR PURCHASE, BONDHOLDERS MUST READ THIS TENDER OFFER INCLUDING ALL APPENDICES TO THIS TENDER OFFER.

None of the District, the Dealer Manager or the Information and Tender Agent (as defined herein) make any recommendation that any Bondholder tender or refrain from tendering all or any portion of such Bondholder's Bonds for purchase. Bondholders must make their own decisions and should read this Tender Offer carefully in its entirety and consult with their broker account executive, financial advisor, attorney and/or other appropriate professional in making these decisions.

Subject to the terms and conditions of this Tender Offer, the District may purchase Bonds tendered for purchase, provided that such Bonds have been validly tendered by 5:00 p.m., New York City time, on August 14, 2026 (as extended from time to time in accordance with this Tender Offer, the "Expiration Date") and accepted by the District on or before 5:00 p.m., New York City time, on August 19, 2026 (as extended from time to time in accordance with this Tender Offer, the "Final Acceptance Date"), assuming all conditions to this Tender Offer have then been satisfied or waived by the District on or prior to August 25, 2026, or such later date as extended by the District (such date being the "Settlement Date"). Subject to the conditions set forth herein, Bondholders whose Bonds are tendered for purchase in accordance with the provisions of this Tender Offer and are accepted by the District will receive payment of the Purchase Price of, plus Accrued Interest on, such Bonds on the Settlement Date. No binding obligation of the District to purchase any Bonds shall arise unless and until (i) the District has delivered the Final Notice of Acceptance (as defined herein), (ii) all Conditions to Purchase (as defined herein) have been satisfied or waived by the District, and (iii) the District has deposited with DTC (as defined herein), on the Settlement Date, the aggregate Purchase Price (as defined herein) and Accrued Interest for such Bonds.

If tendered Bonds are not accepted for purchase by the District, or if tendered Bonds are accepted by the District but all conditions to this Tender Offer are not satisfied or waived by the District on or prior to the Settlement Date, such Bonds shall be returned to the Holder and remain outstanding.

HOLDERS OF BONDS WHO DO NOT TENDER THEIR BONDS, AS WELL AS HOLDERS OF BONDS WHO TENDER BONDS FOR PURCHASE THAT THE DISTRICT, IN ITS SOLE DISCRETION, DOES NOT ACCEPT, IN WHOLE OR IN PART, FOR PURCHASE, WILL CONTINUE TO HOLD SUCH BONDS (COLLECTIVELY, THE "UNTENDERED BONDS") AND SUCH UNTENDERED BONDS WILL REMAIN OUTSTANDING. THE DISTRICT RESERVES THE RIGHT TO, AND MAY DECIDE TO IN THE FUTURE, REFUND (ON AN ADVANCE OR CURRENT BASIS) SOME OR ALL OF THE UNTENDERED BONDS THROUGH THE ISSUANCE OF PUBLICLY-OFFERED OR PRIVATELY-PLACED TAXABLE OR TAX-EXEMPT OBLIGATIONS OF THE DISTRICT OR OFFER TO PURCHASE SUCH BONDS PURSUANT TO A TENDER OFFER IN FUTURE. See "OVERVIEW OF THE TENDER OFFER – Bonds Not Tendered for Purchase" and "ADDITIONAL CONSIDERATIONS" herein.

Determination of Purchase Prices

The fixed spreads for each CUSIP of the Bonds (the "***Fixed Spreads***") are set forth in Table 1 on page (i) of this Tender Offer.

The Fixed Spreads with respect to the Bonds represent the yield, expressed as an interest rate percentage, above the yield on the indicated benchmark U.S. Treasury Securities (set forth in Table 1 on page (i) of this Tender Offer) ("***Benchmark Treasury Securities***") to be used in establishing the Purchase Price for the Bonds. The Fixed Spreads will be added to the yield on a Benchmark Treasury Security for each CUSIP of the Bonds to arrive at a yield (the "***Purchase Yield***"). The yields on the Benchmark Treasury Securities (the "Treasury Security Yields") will be based on the bid-side price of the U.S. Benchmark Treasury as quoted on the Bloomberg Bond Trader FIT1 series of pages at approximately 10:00 a.m., New York City time, on August 18, 2026 (such time and date being the "***Determination of Purchase Prices***").

The Purchase Yield will be used to calculate a price (the "***Purchase Price***"). The Purchase Price will be calculated using the market standard bond pricing formula as of the Settlement Date using the Purchase Yield and the maturity date of the Bond or, in the case of Term Bonds, the average maturity date of such Term Bond.

The District will publish a Notice of Purchase Prices on or about August 18, 2026. The Notice of Purchase Prices will be made available: (i) on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access website, currently located at https://emma.msrb.org (the "***EMMA Website***"), using the CUSIP numbers for the applicable Bonds listed in the tables under "BONDS SUBJECT TO THE TENDER OFFER"; (ii) to The Depository Trust Company ("***DTC***") and to the DTC participants holding the Bonds; and (iii) by posting electronically on the website of the Information and Tender Agent at www.globic.com/rtd.

Sinking Fund Amortization of Bonds that are Term Bonds

Certain of the Bonds are subject to mandatory sinking fund redemption in specified principal amounts prior to their stated maturity dates ("***Term Bonds***"). If any Term Bonds are purchased pursuant to this Tender Offer, each of the original principal amounts to be redeemed on each mandatory sinking fund redemption date and maturity date may be reduced. The District is permitted to and intends to apply purchases of the Term Bonds to any sinking fund redemption requirement of its choosing. As such, the Untendered Bonds that are Term Bonds will continue to be outstanding and may be subject to a revised mandatory sinking fund redemption schedule posted on the Settlement Date. See "OVERVIEW OF THE TENDER OFFER – Bonds Not Tendered for Purchase" below for further information.

Source of Funds to Pay Purchase Price and Accrued Interest on Bonds Purchased

The source of funds to purchase the Bonds validly tendered and accepted for purchase pursuant to this Tender Offer will be proceeds of the Series 2026A Bonds. **THE PURCHASE OF ANY BONDS TENDERED AND ACCEPTED FOR PURCHASE PURSUANT TO THIS TENDER OFFER IS CONTINGENT ON THE ISSUANCE BY THE DISTRICT OF THE SERIES 2026A BONDS**. The Series 2026A Bonds are described in the Preliminary Official Statement.

Brokerage Commissions and Solicitation Fees

Bondholders will not be obligated to pay any brokerage commissions or solicitation fees to the District, the Dealer Manager, or the Information and Tender Agent in connection with this Tender Offer. However, Bondholders should check with their broker, bank, account executive or other financial institution that maintains the account in which their Bonds are held (their "***Financial Representative***") to determine whether it will charge any commissions or fees.

Bonds Not Tendered for Purchase

Any Bonds that are not tendered for purchase, or that are tendered but not accepted by the District, in response to this Tender Offer will continue to be outstanding, and payable and secured, pursuant to the terms of the Indenture. **THE DISTRICT RESERVES THE RIGHT TO, AND MAY DECIDE TO IN THE FUTURE, REFUND (ON AN ADVANCE OR CURRENT BASIS) SOME OR ALL OF THE BONDS NOT TENDERED FOR PURCHASE OR WHOSE TENDER HAS NOT BEEN ACCEPTED BY THE DISTRICT PURSUANT TO THIS TENDER OFFER THROUGH THE ISSUANCE OF PUBLICLY-OFFERED OR PRIVATELY-PLACED TAXABLE OR TAX-EXEMPT OBLIGATIONS OF THE DISTRICT OR OFFER TO PURCHASE SUCH BONDS PURSUANT TO A TENDER OFFER IN FUTURE.** See "ADDITIONAL CONSIDERATIONS" herein.

The purchase of the Bonds by the District of any CUSIP number may have certain potential adverse effects on holders of Bonds not purchased pursuant to this Tender Offer, including the following:

1. The principal amount of the Bonds of such CUSIP number available to trade publicly will be reduced, which could adversely affect the liquidity and market value of any Bonds of that CUSIP number that remain outstanding; and

2. With respect to the Term Bonds, the District is permitted to designate the sinking fund installments that are to be reduced as allocated to such cancellation or redemption.

Dealer Manager, Information and Tender Agent

Wells Fargo is the Dealer Manager for this Tender Offer. Investors with questions about this Tender Offer should contact the Dealer Manager or Globic Advisors, which serves as Information and Tender Agent (the "***Information and Tender Agent***") for this Tender Offer, at the addresses and telephone numbers set forth on the page preceding the Appendices appended to this Tender Offer. See "DEALER MANAGER" and "INFORMATION AND TENDER AGENT" herein.

TERMS OF THE TENDER OFFER

Expiration Date

This Tender Offer will expire on the Expiration Date, unless earlier terminated or extended, as described in this Tender Offer. In the sole discretion of the District, Bonds tendered after 5:00 p.m., New York City time, on the Expiration Date and prior to the acceptance of tenders by the District as described below under the heading "TERMS OF THE TENDER OFFER – Acceptance of Bonds Tendered for Purchase Constitutes Irrevocable Agreement; Notice of Results" may be accepted by the District for purchase. See "TERMS OF THE TENDER OFFER – Extension, Termination and Amendment of the Tender Offer; Changes to Terms" below for a discussion of the District's ability to extend the Expiration Date and to terminate or amend this Tender Offer.

In the sole discretion of the District, the District may extend the Expiration Date, the Preliminary Acceptance Date (as defined herein), the Final Acceptance Date or the Settlement Date, or cancel, amend, or otherwise modify or waive any conditions of this Tender Offer. See "TERMS OF THE TENDER OFFER —Extension, Termination and Amendment of the Tender Offer; Changes to Terms" below.

Offers Only Through the District's ATOP Accounts

The Bonds are held in book-entry-only form through the facilities of DTC. The District, through the Information and Tender Agent, will establish Automated Tender Offer Program ("ATOP") accounts at DTC for the Bonds to which this Tender Offer relates promptly after the date of this Tender Offer. Bondholders who wish to tender Bonds pursuant to this Tender Offer may do so through the applicable ATOP account.

ALL TENDERS FOR PURCHASE MUST BE MADE THROUGH THE DISTRICT'S ATOP ACCOUNTS. THE DISTRICT WILL NOT ACCEPT ANY TENDERS FOR PURCHASE THAT ARE NOT MADE THROUGH ITS ATOP ACCOUNTS. LETTERS OF TRANSMITTAL ARE NOT BEING USED IN CONNECTION WITH THIS TENDER OFFER. See "TERMS OF THE TENDER OFFER – Tender of Bonds by Financial Institutions; District's ATOP Accounts" herein.

Any financial institution that is a participant in DTC may make a book-entry tender of the Bonds by causing DTC to transfer such Bonds into the District's ATOP account relating to this Tender Offer and the applicable series, maturity and CUSIP number thereof in accordance with DTC's procedures for such transfer. Bondholders who are not DTC participants can only tender Bonds pursuant to this Tender Offer by making arrangements with and instructing their Financial Representative to tender the Bondholder's Bonds through the applicable District ATOP account. To ensure a Bondholder's Bonds are tendered to the applicable District ATOP account by 5:00 p.m., New York City time, on the Expiration Date, the Bondholder must provide instructions to the Bondholder's Financial Representative in sufficient time for the Financial Representative to tender the Bonds to the applicable District ATOP account by this deadline. A Bondholder should contact its Financial Representative for information as to when the Financial Representative needs the Bondholder's instructions in order to tender the Bondholder's Bonds to the applicable District ATOP account by 5:00 p.m., New York City time, on the Expiration Date. See "TERMS OF THE TENDER OFFER – Tender of Bonds by Financial Institutions; District's ATOP Accounts."

THE DISTRICT, THE DEALER MANAGER, AND THE INFORMATION AND TENDER AGENT ARE NOT RESPONSIBLE FOR THE TRANSFER OF ANY TENDERED BONDS TO THE APPLICABLE DISTRICT ATOP ACCOUNT OR FOR ANY MISTAKES, ERRORS OR OMISSIONS IN THE TRANSFER OF ANY TENDERED BONDS.

Information to Bondholders

The District may give information about this Tender Offer to the market and Bondholders by posting on the EMMA Website. Additionally, the District may give information about this Tender Offer to the Information and Tender Agent (collectively referred to herein, together with the EMMA Website, as the "Information Services."). The Information and Tender Agent will deliver information provided to it by the District through its website, www.globic.com/rtd. Posting by the District of information on the EMMA Website will be deemed to constitute delivery of this information to each Bondholder.

The District, the Dealer Manager, and the Information and Tender Agent have no obligation to ensure that a Bondholder actually receives any information given to the Information Services.

Bondholders who would like to receive information transmitted by or on behalf of the District to the Information Services may receive such information from the Dealer Manager or the Information and Tender Agent by contacting them using the contact information on the page preceding the Appendices appended to this Tender Offer.

Any updates to this Tender Offer, including, without limitation, any supplements to the Preliminary Official Statement, will be distributed through the EMMA Website and will additionally be made available to the Information and Tender Agent. The final Official Statement with respect to the Series 2026A Bonds (which will set forth the maturities, principal amounts and interest rates on the Series 2026A Bonds) will be posted to the EMMA Website subsequent to the Final Acceptance Date and prior to the Settlement Date.

Minimum Denominations

A Bondholder may tender Bonds for purchase of a particular CUSIP number that it owns in an amount of its choosing, but only in a principal amount equal to the minimum denomination of $5,000 (the "Minimum Authorized Denomination") or any multiple of $5,000 in excess thereof.

Provisions Applicable to All Tenders

Need for Advice. A Bondholder should ask its Financial Representative or financial advisor for help in determining: (a) whether to tender Bonds of a particular CUSIP number for purchase, and (b) the principal amount of Bonds of such CUSIP number to be tendered. A Bondholder also should inquire as to whether its Financial Representative or financial advisor will charge a fee for submitting tenders if the District purchases the Bondholder's tendered Bonds. The District, the Dealer Manager, and the Information and Tender Agent will not charge any Bondholder for tendering Bonds and are not acting as fiduciaries or financial, investment, legal, accounting or tax advisors to any Bondholder in connection with this Tender Offer.

Need for Specificity of Tender. A tender cannot exceed the par amount of Bonds owned and controlled by the Bondholder and must include the following information: (1) the CUSIP number(s) of the Bond(s) being tendered, and (2) the principal amount of each CUSIP number being tendered (such principal amount must be stated in multiples of $5,000 and if not so stated, for tenders of less than all of the holder's position in the Bonds, such principal amount will be reduced to the greatest multiple of $5,000). Any Bondholder located outside of the United States should check with its broker to determine if there are any additional minimum increments, alternative settlement timing or other limitations.

"All or none" offers are not permitted. A Bondholder also cannot condition its offer for any single CUSIP of Bonds on the acceptance of its offer for a separate CUSIP of Bonds.

No alternative, conditional or contingent tenders will be accepted.

General. A Bondholder may only tender Bonds it owns or controls. By tendering Bonds pursuant to this Tender Offer, a Bondholder will be deemed to have represented and agreed with the District as set forth below under "TERMS OF THE TENDER OFFER – Representations by Tendering Bondholders to the District." All tenders shall survive the death or incapacity of the tendering Bondholder.

Bondholders who would like to receive information furnished by the District to the Information Services can review the EMMA Website or otherwise must make appropriate arrangements with their Financial Representatives, or the Information and Tender Agent.

Representations by Tendering Bondholders to the District

By tendering Bonds for purchase, each tendering Bondholder will be deemed to have represented to and agreed with the District that:

(a) the Bondholder has received this Tender Offer, including Appendix A and the Preliminary Official Statement, and has had the opportunity to review this Tender Offer, including Appendix A and the Preliminary Official Statement, in its entirety, prior to making its decision to tender Bonds, and agrees if the purchase of any tendered Bonds is consummated, the purchase of such Bonds shall be on the terms and conditions set forth in this Tender Offer;

(b) the Bondholder has full power and authority to tender, sell, assign and transfer the tendered Bonds; and on the Settlement Date, the District will acquire good, marketable and unencumbered title thereto, free and clear of all liens, charges, encumbrances, conditional sales agreements or other obligations and not subject to any adverse claims, upon payment to the Bondholder of the applicable Purchase Price(s) plus Accrued Interest;

(c) the Bondholder has made its own independent decision to tender its Bonds for purchase pursuant to this Tender Offer, and as to the terms thereof, and such decision is based upon the Bondholder's own judgment and upon advice from such advisors with whom the Bondholder has determined to consult;

(d) the Bondholder is not relying on any communication from the District, the Dealer Manager or the Information and Tender Agent as investment advice or as a recommendation to tender the Bondholder's Bonds at the applicable Purchase Price, it being understood that the information from the District, the Dealer Manager and the Information and Tender Agent related to the terms and conditions of this Tender Offer shall not be considered investment advice or a recommendation to tender Bonds; and

(e) the Bondholder is capable of assessing the merits of and understanding (on its own and/or through independent professional advice), and does understand, agree and accept, the terms and conditions of this Tender Offer.

Tender of Bonds by Financial Institutions; District's ATOP Accounts

The District, through the Information and Tender Agent, will establish the District's ATOP accounts at DTC for the CUSIP numbers of Bonds to which this Tender Offer relates promptly after the date of this Tender Offer. Tenders of Bonds pursuant to this Tender Offer may only be made by transfer to the respective District ATOP accounts as an offer to sell Bonds for cash. Any financial institution that is a participant in DTC may make a book-entry tender of the Bonds by causing DTC to transfer such Bonds into the District's ATOP account corresponding to the CUSIP number in accordance with DTC's procedures.

Concurrently with the delivery of Bonds through book-entry transfer into the applicable District ATOP account, an Agent's Message (as described below) in connection with such book-entry transfer must be transmitted to and received at the related District ATOP account by not later than 5:00 p.m., New York City time, on the Expiration Date; provided, however, a tender of Bonds related to an Agent's Message transmitted to the applicable District ATOP account after such time may be accepted by the District for purchase if the District, in its sole discretion, waives the defect in the timing of the delivery of such message. The confirmation of a book-entry transfer to the District's ATOP account as described above is referred to herein as a "***Book-Entry Confirmation***." The term "A***gent's Message***" means a message transmitted by DTC to, and received by, the Information and Tender Agent and forming a part of a Book-Entry Confirmation that states that DTC has received an express acknowledgment from the DTC participant tendering Bonds that are the subject of such Book-Entry Confirmation, stating (1) the CUSIP number(s), Series and the principal amount(s) of the Bonds that have been tendered by such DTC participant pursuant to this Tender Offer, and (2) that such participant on behalf of the related Holder agrees to be bound by the terms of this Tender Offer. By causing DTC to transfer Bonds into the applicable District ATOP account, a financial institution represents and warrants to the District that it has full authority, and has received from the Bondholder(s) of such Bonds all direction necessary, to tender and sell such Bonds as set forth in this Tender Offer, and that upon payment by the District for such Bonds, good, marketable and unencumbered title to such Bonds, free and clear of all liens, charges and encumbrances and not subject to any adverse claim, will pass to the District.

Bondholders who are not DTC participants can only tender Bonds pursuant to this Tender Offer by making arrangements with and instructing their Financial Representative to tender the Bondholder's Bonds through the applicable District ATOP account. To ensure a Bondholder's Bonds are tendered to the applicable District ATOP account by 5:00 p.m., New York City time, on the Expiration Date, a Bondholder must provide instructions to its Financial Representative in sufficient time for the Financial Representative to tender the Bondholder's Bonds to the applicable District ATOP account by this deadline. A Bondholder should contact its Financial Representative for information as to when the Financial Representative needs the Bondholder's instructions in order to tender the Bondholder's Bonds to the applicable District ATOP account by 5:00 p.m., New York City time, on the Expiration Date.

THE DISTRICT, THE DEALER MANAGER, AND THE INFORMATION AND TENDER AGENT ARE NOT RESPONSIBLE FOR THE TRANSFER OF ANY TENDERED BONDS TO THE APPLICABLE DISTRICT ATOP ACCOUNT OR FOR ANY MISTAKES, ERRORS OR OMISSIONS IN THE TRANSFER OF ANY TENDERED BONDS AND SHALL HAVE NO LIABILITY TO ANY BONDHOLDER OR ANY OTHER PERSON ARISING THEREFROM.

Determinations as to Form and Validity of Tender Offer; Right of Waiver and Rejection

All questions as to the validity (including the time of receipt at the applicable District ATOP account), form, eligibility and acceptance of any Bonds tendered for purchase pursuant to this Tender Offer will be determined by the District in its sole discretion and such determinations will be final, conclusive and binding.

The District reserves the right to waive any irregularities or defects in any tender. The District, the Dealer Manager, and the Information and Tender Agent are not obligated to give notice of any defects or irregularities in tenders and they will have no liability for failing to give such notice.

The District reserves the absolute right to reject any and all offers, whether or not they comply with the terms of this Tender Offer, and shall have no obligation to furnish any reason or justification for any such rejection.

Amendment or Withdrawals of Tenders Prior to an Expiration Date

A Bondholder may amend its offer to tender for purchase in respect of the amount being tendered by causing an amended offer to be received at the applicable District ATOP account at or before 5:00 p.m., New York City time, on the Expiration Date.

An offer to tender for purchase may be withdrawn by a Bondholder by causing a withdrawal notice to be received at the applicable District ATOP Account at or before 5:00 p.m., New York City time, on the Expiration Date.

An amended offer or a notice of withdrawal must be submitted in substantially the same manner as an offer. All amendments or withdrawal notices must be made through the applicable District ATOP account. The District will not accept any amendments or withdrawals that are not made through the applicable District ATOP account. Bondholders who are not DTC participants can only amend or withdraw their offer to tender in response to this Tender Offer by making arrangements with and instructing their Financial Representative to submit the amended offer or notice of withdrawal through the applicable District ATOP account.

Bondholders who have tendered their Bonds for purchase will not receive information from the District, the Dealer Manager or the Information and Tender Agent concerning offers made by other Bondholders. Offering Bondholders will not be afforded an opportunity to amend their offers after 5:00 p.m., New York City time on the Expiration Date. An amended or withdrawn offer must specify the applicable CUSIP number, and with respect to amended offers, the principal amount previously offered and the new amount being offered. All questions as to the validity (including the time of receipt) of an amendment or withdrawal will be determined by the District in its sole discretion and will be final, conclusive and binding.

ALL TENDERS OF BONDS SHALL BE IRREVOCABLE AT 5:00 P.M., NEW YORK CITY TIME, ON THE EXPIRATION DATE.

Acceptance of Tenders for Purchase

The District shall be under no obligation to accept any Bonds tendered for purchase pursuant to this Tender Offer. Among Bonds tendered for purchase, the District in its sole discretion will select the aggregate amount of tendered Bonds to purchase for each CUSIP, based on its determination of the economic benefit from such purchase. The District may, but is not obligated to, purchase such principal amount of tendered bonds for each CUSIP in Table 1 of this Tender Offer.

Should the District choose to purchase some but not all of the Bonds of a particular CUSIP, the District will accept those tendered Bonds on a pro rata basis reflecting the ratio of (a) the principal amount the District determines to purchase of such CUSIP to (b) the aggregate principal amount of valid offers to sell received. In such event, should the principal amount of any individual tender offer, when adjusted by the pro rata acceptance, result in an amount that is not a multiple of $5,000, the principal amount of such offer will be rounded to the nearest multiple of $5,000. If as a result of such adjustment, the amount of a holder's unaccepted Bonds is less than the minimum authorized denomination of $5,000, the District will reject such holder's tender instruction in whole. The proration factor will take into consideration rounding procedures, which will allow the District to accept the amount of Target Bonds it has determined to purchase. The District will determine the amount to accept for each CUSIP in order to maximize the projected or actual financial benefit resulting from the transaction, and reserves the right to accept significantly more or significantly less (or none) of any CUSIP as compared to any other CUSIP. All such determinations of pro rata allocations, rounding and rejections made by the District in good faith shall be conclusive, final and binding on all Bondholders, and neither the District, the Dealer Manager nor the Information and Tender Agent shall have any liability to any person for any such determinations.

On August 17, 2026, unless such date is extended by the District (the "Preliminary Acceptance Date"), the District will determine the preliminary principal amount (if any) of the Bonds of each CUSIP number that it will purchase. Notice of the preliminary principal amount of the Bonds of a CUSIP number (if any) that the District will agree to purchase will be provided to the Information Services on the Preliminary Acceptance Date. See "ADDITIONAL CONSIDERATIONS – Preliminary Notice of Acceptance."

As of the Final Acceptance Date, upon the terms and subject to the conditions of this Tender Offer, the District may elect to accept for purchase outstanding Bonds validly tendered pursuant to this Tender Offer (or defectively tendered, if such defect has been waived by the District), with acceptance subject to the satisfaction or waiver by the District of the conditions to the purchase of tendered Bonds. See "TERMS OF THE TENDER OFFER – Acceptance of Bonds Tendered for Purchase Constitutes Irrevocable Agreement; Notice of Results" and "– Conditions to Purchase."

On the Final Acceptance Date, the District will make a final determination of the principal amount of Bonds of each CUSIP number that it wishes to purchase from among those Bonds of such CUSIP number that were initially accepted for purchase pursuant to the Preliminary Notice of Acceptance (as defined herein). The District shall be under no obligation to purchase any Bond initially accepted on the Preliminary Acceptance Date. The District will determine the amount, if any, of Bonds of each CUSIP number that it purchases as specified on the Final Acceptance Date. Notice of the Principal Amount of all Bonds of each CUSIP number (if any) to be purchased will be provided to the Information Services on the Final Acceptance Date. See "ADDITIONAL CONSIDERATIONS – Final Notice of Acceptance."

The District will have no obligation to accept tendered Bonds for purchase. The District will determine in its sole discretion which tendered Bonds, if any, it will purchase, and therefore has the right to purchase none, some or all of the Bonds offered for purchase, notwithstanding any other statements herein about the District's current intentions for the amount of Bonds to be purchased. Bonds that will be purchased will be indicated by CUSIP. The District reserves the right to, and may decide to in the future, refund (on an advance or current basis) some or all of the Untendered Bonds through the issuance of publicly-offered or privately-placed taxable or tax-exempt obligations of the District or offer to purchase such bonds pursuant to a tender offer in the future. See also "OVERVIEW OF THE TENDER OFFER – Bonds Not Tendered for Purchase" and "ADDITIONAL CONSIDERATIONS" for certain potential impacts on any untendered Bonds.

Notwithstanding any other provision of this Tender Offer, the consummation of this Tender Offer and the District's obligation to pay for Bonds validly tendered (and not validly withdrawn) and accepted for purchase pursuant to this Tender Offer is subject to the satisfaction of or waiver of the Financing Conditions (see "OVERVIEW OF THE TENDER OFFER – General" herein) and the other conditions set forth in "TERMS OF THE TENDER OFFER– Conditions to Purchase" herein. The District reserves the right, subject to applicable law, to amend or waive any of the conditions to this Tender Offer, in whole or in part, at any time prior to the Expiration Date or from time to time, in its sole discretion. This Tender Offer may be withdrawn by the District at any time prior to the Expiration Date.

Acceptance of Bonds Tendered for Purchase Constitutes Irrevocable Agreement; Notice of Results

Acceptance by the District of Bonds tendered for purchase will constitute an irrevocable agreement between the tendering Bondholder and the District to sell and purchase such Bonds, subject to the satisfaction of certain conditions to the District's obligation to purchase tendered Bonds and the other terms of this Tender Offer. See "TERMS OF THE TENDER OFFER – Minimum Denominations" herein and "TERMS OF THE TENDER OFFER – Conditions to Purchase" herein. For the avoidance of doubt, no binding obligation of the District to purchase any Bonds shall arise unless and until (i) the District has delivered the Final Notice of Acceptance, (ii) all Conditions to Purchase have been satisfied or waived by the District in its sole discretion, and (iii) the District has deposited with DTC, on the Settlement Date, the aggregate Purchase Price and Accrued Interest for such Bonds. Any earlier indication of acceptance, including any Preliminary Notice of Acceptance, shall be preliminary and subject in all respects to the Conditions to Purchase and shall not give rise to any claim against the District.

The acceptance of Bonds tendered for purchase is expected to be made by notification to the Information Services on the Final Acceptance Date (the "***Final Notice of Acceptance***"). This notification will set forth the principal amount of the Bonds of each CUSIP number that the District has agreed to accept for tender for purchase in accordance with this Tender Offer, which may be zero for a particular CUSIP number.

Settlement Date

Subject to satisfaction of all conditions to the District's obligation to purchase Bonds tendered and accepted for purchase, as described herein, including, without limitation, the Financing Conditions, the Settlement Date is the day on which such Bonds will be purchased at the applicable Purchase Prices, together with Accrued Interest thereon. The Settlement Date will occur following the Final Acceptance Date, subject to all conditions to this Tender Offer having been satisfied or waived by the District. The expected Settlement Date is August 25, 2026, unless extended by the District, assuming all conditions to this Tender Offer have been satisfied or waived by the District. Bondholders whose Bonds are purchased on the Settlement Date will receive the Purchase Price plus Accrued Interest up to but not including the Settlement Date.

The District may, in its sole discretion, change the Settlement Date by giving notice to the Information Services prior to the change. See "TERMS OF THE TENDER OFFER – Conditions to Purchase."

Subject to satisfaction of all conditions to the District's obligation to purchase Bonds tendered and accepted for purchase pursuant to this Tender Offer, as described herein, payment by the District, or on the District's behalf, will be made in immediately available funds on the Settlement Date by deposit with DTC of the aggregate Purchase Price of and Accrued Interest on the Bonds accepted for purchase. The District expects that, in accordance with DTC's standard procedures, DTC will transmit the aggregate Purchase Price (plus Accrued Interest) in immediately available funds to each of its participant financial institutions holding the Bonds accepted for purchase on behalf of Bondholders for delivery to the Bondholders. **The District, the Dealer Manager, and the Information and Tender Agent have no responsibility or liability for the distribution of the Purchase Prices plus Accrued Interest by DTC to the Bondholders.**

Purchase and Accrued Interest Funds

The source of funds to purchase the Bonds validly tendered and accepted for purchase pursuant to this Tender Offer will be proceeds of the Series 2026A Bonds. The purchase of any Bonds tendered pursuant to this Tender Offer is contingent on the issuance by the District of the Series 2026A Bonds, as well as certain other conditions that must be satisfied or waived on or prior to the Settlement Date. See "OVERVIEW OF THE TENDER OFFER – General" and "OVERVIEW OF THE TENDER OFFER – Conditions to Purchase" herein for more information on the conditions precedent to this Tender Offer.

Conditions to Purchase

In addition to the Financing Conditions (see "OVERVIEW OF THE TENDER OFFER – General" herein), if after the Final Acceptance Date, but prior to payment for the Bonds on the Settlement Date, any of the following events should occur, the District will have the absolute right to cancel its obligations to purchase Bonds without any liability to any Bondholder:

- Litigation or another proceeding is pending or threatened that the District reasonably believes may, directly or indirectly, have an adverse impact on this Tender Offer or the expected benefits of this Tender Offer to the District or the Bondholders;

- A war, national emergency, banking moratorium, suspension of payments by banks, a general suspension of trading by the New York Stock Exchange or a limitation of prices on the New York Stock Exchange exists and the District reasonably believes this fact makes it inadvisable to proceed with the purchase of Bonds;

- A material change in the affairs of the District has occurred that the District reasonably believes makes it inadvisable to proceed with the purchase of Bonds;

- A material change in the net economics of the transaction has occurred due to a material change in market conditions that the District reasonably believes makes it inadvisable to proceed with the purchase of Bonds; or

- For any reason, the Series 2026A Bonds are not issued.

These conditions (together with the Financing Conditions, the "Conditions to Purchase") are for the sole benefit of the District and may be asserted by the District, prior to the time of payment of the Bonds it has agreed to purchase, regardless of the circumstances giving rise to any of these conditions or may be waived by the District in whole or in part at any time and from time to time in its discretion, and may be exercised independently for each CUSIP. The failure by the District at any time to exercise any of these rights will not be deemed a waiver of any of these rights, and the waiver of these rights with respect to particular facts and other circumstances will not be deemed a waiver of these rights with respect to any other facts and circumstances. Each of these rights will be deemed an ongoing right of the District that may be asserted at any time and from time to time prior to the time of payment of the Bonds it has agreed to purchase. Any determination by the District concerning the events described in this section will be final and binding upon all parties.

HOLDERS OF BONDS WHO DO NOT TENDER THEIR BONDS, AS WELL AS HOLDERS OF BONDS WHO TENDER BONDS FOR PURCHASE THAT THE DISTRICT IN ITS SOLE DISCRETION DOES NOT ACCEPT, IN WHOLE OR PART, FOR PURCHASE, WILL CONTINUE TO HOLD SUCH BONDS AND SUCH BONDS WILL REMAIN OUTSTANDING. THE DISTRICT RESERVES THE RIGHT TO, AND MAY DECIDE TO, REFUND (ON AN ADVANCE OR CURRENT BASIS) SOME OR ALL OF THE UNTENDERED BONDS THROUGH THE ISSUANCE OF PUBLICLY-OFFERED OR PRIVATELY-PLACED TAXABLE OR TAX-EXEMPT OBLIGATIONS OF THE DISTRICT OR OFFER TO PURCHASE SUCH BONDS PURSUANT TO A TENDER OFFER IN THE FUTURE. See "OVERVIEW OF THE TENDER OFFER – Bonds Not Tendered for Purchase" and "ADDITIONAL CONSIDERATIONS" herein.

Extension, Termination and Amendment of the Tender Offer; Changes to Terms

The District has the right to extend this Tender Offer, as to any or all of the Bonds, to any date in its sole discretion, provided that a notice of any extension of the Expiration Date is given to the Information Services, including by posting such notice to the EMMA Website on or about 9:00 a.m., New York City time, no later than the first business day after the previously scheduled Expiration Date.

The District may extend the Preliminary Acceptance Date, the Final Acceptance Date, and/or the Settlement Date by notice given to the Information Services at any time but no later than the first business day following the previously scheduled Preliminary Acceptance Date, Final Acceptance Date, and/or Settlement Date, as applicable, or any prior extension thereof. Notice of an extension of the Preliminary Acceptance Date, the Final Acceptance Date, and/or the Settlement Date will be effective when such notice is given.

The District also has the right, prior to the Expiration Date, to terminate this Tender Offer at any time by giving notice to the Information Services. The termination will be effective at the time specified in such notice.

The District also has the right, prior to the Expiration Date, to amend or waive the terms of this Tender Offer in any respect and at any time by giving notice to the Information Services. This amendment or waiver will be effective at the time specified in such notice.

If the District extends this Tender Offer, or amends the terms of this Tender Offer (including a waiver of any term) in any material respect, including, without limitation, a change in any Purchase Price of the Bonds pursuant to this Tender Offer, the District shall provide notice thereof at such time (notice of which shall not be less than five (5) business days prior to the Expiration Date, as it may be extended) and in such manner to allow reasonable time for dissemination to Bondholders and for Bondholders to respond. **In such event, any offers submitted with respect to the affected Bonds prior to such change in the Purchase Price for such Bonds pursuant to this Tender Offer will remain in full force and effect and any Bondholder of such affected Bonds wishing to revoke their offer to tender such Bonds must affirmatively withdraw such offer prior to the Expiration Date.**

The District may, at any time prior to the Settlement Date, cancel this Tender Offer in its sole discretion if any of the Conditions to Purchase shall not have been satisfied by giving notice to the Information Services of such cancellation. The District will have no obligation to purchase Bonds if cancellation of this Tender Offer occurs or if the District fails to accept tender offers.

No extension, termination or amendment of this Tender Offer (or waiver of any terms of this Tender Offer) will change the District's right to decline to purchase any Bonds without liability. See "TERMS OF THE TENDER OFFER – Conditions to Purchase."

The District, the Dealer Manager and the Information and Tender Agent have no obligation to ensure that a Bondholder actually receives any information given to the Information Services in connection with this Tender Offer, and shall have no liability to any Bondholder or any other person arising from any failure of such person to receive any such information.

AVAILABLE INFORMATION

Certain information relating to the Bonds and the District may be obtained by contacting the Dealer Manager or the Information and Tender Agent at the contact information set forth on the page preceding the Appendices appended to this Tender Offer. Such information is limited to (i) this Tender Offer, including the information set forth in the Preliminary Official Statement, and (ii) information about the District available through the EMMA Website.

References to website addresses herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not a part of, this Tender Offer.

ADDITIONAL CONSIDERATIONS

None of the District, the Dealer Manager or the Information and Tender Agent has any responsibility to any Bondholder for providing investment, tax, legal, accounting, financial or other advice nor is acting as a fiduciary or financial or municipal advisor to any Bondholder with respect to this Tender Offer, and none of them makes make any recommendation that any Bondholder tender or refrain from tendering all or any portion of their Bonds. Each Bondholder must make its own decision and should read this Tender Offer, including the Preliminary Official Statement, carefully and in its entirety and consult with its broker, account executive, financial advisor and/or other financial professional in making such decision.

In deciding whether to participate in this Tender Offer, each Bondholder should consider carefully, in addition to the other information contained in this Tender Offer, the following:

- In the event that the Series 2026A Bonds are not issued and sold, tendered Bonds accepted for purchase are not required to be purchased by the District and, in such event, Bondholders will continue to hold their respective tendered Bonds. In such circumstances, any indication of acceptance of tendered Bonds (including any Preliminary Notice of Acceptance or Final Notice of Acceptance) will be of no force or effect and shall not give rise to any claim against the District.

- Even if the District does not purchase any tendered Bonds pursuant to this Tender Offer, the District shall have the right now or in the future to refund all or any portion of the tendered Bonds (other than any Bonds refunded as described above) or may in the future invite Bondholders to tender such tendered Bonds for purchase by the District. No Bondholder has any right by virtue of this Tender Offer to require the District to make any such future offer or refunding.

- The purchase or redemption by the District of Bonds of any CUSIP number may have certain potential adverse effects on holders of Bonds with such CUSIP not purchased pursuant to this Tender Offer, including, but not limited to, the principal amount of the Bonds of such CUSIP number available to trade publicly may be reduced, which could adversely affect the liquidity and market value of any Untendered Bonds of that CUSIP number that remain outstanding. No Bondholder has any contractual or other right by virtue of this Tender Offer to participate in any such future transaction or to receive the same or comparable consideration as may be paid in such future transaction.

The District May Later Acquire Bonds at More Favorable Prices or with More Favorable Terms Than Those Offered Pursuant to this Tender Offer

The District reserves the right to, and may in the future decide to, acquire some or all of the Bonds not purchased pursuant to this Tender Offer through open market purchases, privately negotiated transactions, subsequent tender offers, exchange offers or otherwise, upon such terms and at such prices as it may determine, which may be more or less than the consideration set forth in this Tender Offer, and which could be cash or other consideration. Any future acquisition of Bonds may be on the same terms or on terms that are more or less favorable to Bondholders than the terms described in this Tender Offer. The decision to make future purchases or exchanges by the District and the terms of such future transactions will depend on various factors existing at that time. There can be no assurance as to which of these alternatives, if any, the District will ultimately choose to pursue in the future. No Bondholder has any contractual or other right by virtue of this Tender Offer to participate in any such future transaction or to receive the same or comparable consideration as may be paid in such future transaction.

Timeliness of Offers

This Tender Offer will expire at 5:00 p.m., New York City time, on the Expiration Date (currently scheduled for August 14, 2026), unless extended or terminated. Bonds tendered for purchase as described in this Tender Offer after 5:00 p.m., New York City time, on the Expiration Date will not be accepted for tender, except in the District's sole discretion. The District shall have no obligation to accept or consider any such late tenders, and any decision by the District to do so shall not create any obligation for the District to accept or consider late tenders in the future.

Preliminary Notice of Acceptance

On the Preliminary Acceptance Date, the District will determine by CUSIP number the preliminary aggregate principal amount (if any) of each Bond that it will purchase based on its determination of the economic benefit from such purchases. Notice of the preliminary principal amounts of Bonds of each CUSIP number to be purchased will be provided to the Information Services on the Preliminary Acceptance Date (the "***Preliminary Notice of Acceptance***"). This notification by the District will set forth the preliminary aggregate principal amount of the Bonds of each CUSIP number that the District will agree to purchase in accordance with this Tender Offer, which may be zero. Any Preliminary Notice of Acceptance shall be subject in all respects to the Conditions to Purchase and shall not constitute a binding obligation of the District to purchase any Bonds.

Final Notice of Acceptance

The District will accept tenders of Bonds, if at all, on or before 5:00 p.m., New York City time, on the Final Acceptance Date. The Final Notice of Acceptance of Bonds tendered pursuant to this Tender Offer, and whose tender of such Bonds is accepted by the District, will be given on or before 5:00 p.m., New York City time on the Final Acceptance Date, unless an Expiration Date is extended or a Tender Offer is terminated. See "TERMS OF THE TENDER OFFER – Acceptance of Tenders for Purchase" herein.

Priority of Allocations of Series 2026A Bonds

The District has advised Wells Fargo, as representative to the underwriters (the "***Representative***") for the Series 2026A Bonds, that any Holder who tenders Bonds pursuant to this Tender Offer and who submits an order to purchase any Series 2026A Bonds will, subject to the following two sentences, receive special consideration of allocation for a like maturity of the Series 2026A Bonds up to the principal amount of the Bonds that such bondholder is tendering and that is accepted by the District. The Representative may accept orders outside of the District's instructed special consideration at the direction of the District. Holders may be asked to provide additional information to the Representative and the District. Holders that do not (i) disclose such additional information and (ii) have their tender instructions verified by the Representative prior to submitting an order will not receive special consideration. No Holder is guaranteed any allocation of the Series 2026A Bonds, and all final allocations of the Series 2026A Bonds will be final and binding.

SUMMARY OF CERTAIN FEDERAL INCOME TAX CONSEQUENCES

The following is a general summary of the U.S. federal income tax consequences for Bondholders that respond to this Tender Offer and have their offer to tender their Bonds accepted by the District. The discussion is based on the Internal Revenue Code of 1986, as amended (the "***Code***"), the Treasury Regulations promulgated thereunder, and relevant rulings and decisions now in effect, all of which are subject to change or differing interpretations. No assurances can be given that future changes in U.S. federal income tax laws will not alter the conclusions reached herein. The discussion below does not purport to deal with U.S. federal income tax consequences applicable to all categories of investors. Further, this summary does not discuss all aspects of U.S. federal income taxation that may be relevant to a particular investor in the Bonds in light of the investor's particular circumstances or to certain types of investors subject to special treatment under U.S. federal income tax laws (including individuals who are neither citizens nor residents of the United States; foreign corporations, trusts and estates, in each case, as defined for U.S. federal income tax purposes; insurance companies; tax-exempt organizations; financial institutions; brokers-dealers; partnerships and other entities classified as partnerships for U.S. federal income tax purposes; and persons who have hedged the risk of owning the Bonds). Tendering Bondholders should note that no rulings have been or will be sought from the Internal Revenue Service (the "***IRS***"), and no assurance can be given that the IRS will not take contrary positions with respect to any of the U.S. federal income tax consequences discussed below. This U.S. federal income tax discussion is included for general information only and should not be construed as a tax opinion nor tax advice by the District or any of its advisors or agents to the Bondholders, and Bondholders therefore should not rely upon such discussion.

The discussion does not deal with special classes of beneficial owners of the Bonds, such as dealers or traders in securities, investors that elect mark-to-market accounting, banks, financial institutions, insurance companies, retirement plans or other tax-deferred or tax advantaged accounts, tax-exempt organizations, partnerships or other pass-through entities (or entities treated as such for U.S. federal income tax purposes), U.S. expatriates, persons holding their Bonds as a part of a hedging, integration, conversion or constructive sale transaction or a straddle, Bondholders that are "United States persons," as defined in section 7701(a)(30) of the Code ("***U.S. Holders***") and are subject to the alternative minimum tax imposed on certain individuals and corporations, U.S. Holders that have a functional currency other than the U.S. Dollar, and persons who are not U.S. Holders (all of such holders of the Bonds should consult their tax advisors).

If a partnership or other flow-through entity holds the Bonds, the tax treatment of a partner in the partnership or beneficial owner of the flow-through entity generally will depend upon the status of the partner or beneficial owner and the activities of the partnership or flow-through entity. A partner of a partnership or a beneficial owner of a flow-through entity holding Bonds should consult its own tax advisor regarding the U.S. federal income tax consequences of this Tender Offer.

Non-tendering Bondholders will not be subject to any U.S. federal income tax consequences in connection with this Tender Offer.

BONDHOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS IN DETERMINING THE U.S. FEDERAL, STATE, LOCAL, FOREIGN AND ANY OTHER TAX CONSEQUENCES TO THEM FROM THE PURCHASE OF THEIR BONDS PURSUANT TO THIS TENDER OFFER.

The tender of a Bond for cash will be a taxable event for U.S. federal income tax purposes. A Bondholder who sells Bonds tendered pursuant to this Tender Offer generally will recognize gain or loss for U.S. federal income tax purposes in an amount equal to the difference between the (i) the amount of cash received (except to the extent attributable to accrued but unpaid interest on the Bonds, which will be taxed as ordinary interest income) and (ii) the Bondholder's adjusted U.S. federal income tax basis in the Bonds (generally, the purchase price paid by the Bondholder for the Bonds, decreased by any amortized premium, and increased by the amount of any original issue discount previously included in income by such Bondholder with respect to such Bond). Any such gain or loss generally will be capital gain or loss. A non-corporate Bondholder, may be eligible for reduced U.S. federal income tax rates on any gain with respect to such Bond if such Bondholder's holding period for the Bonds exceeds one year. The deductibility of capital losses is subject to limitations.

Bondholders that are U.S. Holders will be subject to "backup withholding" of federal income tax in the event they fail to furnish a taxpayer identification number or there are other, related compliance failures.

DEALER MANAGER

Pursuant to the terms of that certain Dealer Manager Agreement between the District and the Dealer Manager, the District has retained Wells Fargo to act on its behalf as Dealer Manager for this Tender Offer. The District has agreed to pay the Dealer Manager customary fees for their services and to reimburse the Dealer Manager for their reasonable out-of-pocket costs and expenses relating to this Tender Offer, with such fees and reimbursements expected to be paid from the proceeds of the Series 2026A Bonds. References in this Tender Offer to the Dealer Manager are to Wells Fargo only in its capacity as the Dealer Manager. The compensation of the Dealer Manager is based upon the amount of Bonds tendered to and accepted by the District.

The Dealer Manager may contact Bondholders regarding this Tender Offer and may request brokers, dealers, custodian banks, depositories, trust companies and other nominees to forward this Tender Offer to beneficial owners of the Bonds.

The Dealer Manager and its affiliates together comprise a full-service financial institution engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. The Dealer Manager and its affiliates may have, from time to time, performed and may in the future perform, various investment banking services for the District for which they received or will receive customary fees and expenses. In the ordinary course of their various business activities, the Dealer Manager and its affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities and financial instruments, which may include bank loans and/or credit default swaps) for their own account and for the accounts of its customers and may at any time hold long and short positions in such securities and instruments. Such investment securities activities may involve securities and instruments of the District, including the Bonds.

As of the date hereof, Wells Fargo Municipal Finance Group does not own or hold any Bonds. One or more affiliates of Wells Fargo Municipal Finance Group and Wells Fargo lines of business may own or hold the Bonds for its own account or the account of its customers. To the extent they hold any of the Bonds, these affiliates or other lines of business would be engaged like any other investor or holder of the Bonds.

In addition to its role as Dealer Manager for the Bonds, Wells Fargo is also serving as Representative for the underwriters with respect to the Series 2026A Bonds, as described in the Preliminary Official Statement and, as such, they will receive compensation in connection with that transaction as well.

The Dealer Manager is not acting as a financial or municipal advisor to the District in connection with this Tender Offer.

INFORMATION AND TENDER AGENT

The District has retained Globic Advisors Inc. to serve as Information and Tender Agent for this Tender Offer. The District has agreed to pay the Information and Tender Agent customary fees for its services and to reimburse the Information and Tender Agent for its reasonable out-of-pocket costs and expenses relating to this Tender Offer.

APPROVAL OF LEGAL PROCEEDINGS

Certain legal matters and the issuance of the Series 2026A Bonds will be passed upon by Hogan Lovells Cadwalader US LLP, Denver, Colorado, as Bond Counsel to the District. A copy of the form of opinion of Bond Counsel that will be delivered with the Series 2026A Bonds is set forth in APPENDIX E of the Preliminary Official Statement. Butler Snow LLP has acted as disclosure counsel to the District in connection with the Preliminary Official Statement. Certain legal matters with respect to the Series 2026A Bonds will be passed on for the District by its General Counsel, Melanie J. Snyder, Esq., and for the underwriters of the Series 2026A Bonds and Dealer Manager, by their counsel, Dinsmore & Shohl LLP.

MISCELLANEOUS

No one has been authorized by the District, the Dealer Manager or the Information and Tender Agent to recommend to any Bondholder whether to tender Bonds pursuant to this Tender Offer or the amount of Bonds to tender. No one has been authorized to give any information or to make any representation in connection with this Tender Offer other than those contained in this Tender Offer. Any recommendations, information and representations given or made cannot be relied upon as having been authorized by the District, the Dealer Manager or the Information and Tender Agent.

None of the District, the Dealer Manager, or the Information and Tender Agent make any recommendation that any Bondholder tender or refrain from tendering all or any portion of the principal amount of such Bondholder's Bonds. Bondholders must make their own decisions and should read this Tender Offer carefully and consult with their broker, account executive, financial advisor, attorney and/or other professional in making these decisions.

Investors with questions about this Tender Offer should contact the Dealer Manager or the Information and Tender Agent. The contact information for the Dealer Manager and the Information and Tender Agent is as follows:

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The Dealer Manager for this Tender Offer is:

Wells Fargo Bank, National Association 30 Hudson Yards, 15th Floor New York, New York 10001 Attn: Lawrence Stephens, Executive Director Tel: (212) 214-2860 Email: lawrence.stephens@wellsfargo.com

The Information and Tender Agent for this Tender Offer is:

Globic Advisors Inc.
7777 Glades Road, Suite 100
Boca Raton, Florida 33434
Attn: Robert Stevens
Tel: (212) 227-9622
Email: rstevens@globic.com
Document Website: www.globic.com/rtd

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APPENDIX A
ILLUSTRATIVE PURCHASE PRICES AND SENSITIVITY OF PURCHASE PRICES

TENDER OFFER – YIELD SPREADS

The Fixed Spreads for the Bonds are listed in Table 1 on page (i) of the Tender Offer. The yields on the Benchmark Treasury Securities will be determined at approximately 10:00 a.m., New York City time, on August 18, 2026.

The following table provides an illustration of the Purchase Prices based on yields for the Benchmark Treasury Securities as of July 29, 2026 at approximately 10:00 a.m., New York City time and the Fixed Spreads. This example is being provided for convenience only and is not to be relied upon by a Bondholder as an indication of the Purchase Yield or Purchase Price that may be paid by the District.

Based on these Benchmark Treasury Security yields, the following Purchase Prices would be derived:

Series	CUSIP[1]	Optional Redemption Date	Maturity Date	Benchmark Treasury Security[2]	Illustrative Benchmark Yield	Fixed Spreads	Illustrative Purchase Yield	Indicative Purchase Price per $100 Principal Amount
Series 2019A	759136 US1	11/01/2029	11/01/2038	10-Year	4.677%	6 bps	4.737%	$86.910
Series 2021A	759136 VH4	05/01/2031	11/01/2032	7-Year	4.542%	-23 bps	4.312%	$87.387
Series 2021A	759136 VJ0	05/01/2031	11/01/2033	7-Year	4.542%	-15 bps	4.392%	$85.806
Series 2021A	759136 VK7	05/01/2031	11/01/2034	10-Year	4.677%	-21 bps	4.467%	$84.511
Series 2021A	759136 VL5	05/01/2031	11/01/2035	10-Year	4.677%	-15 bps	4.527%	$83.318
Series 2021A	759136 VM3	05/01/2031	11/01/2036	10-Year	4.677%	-8 bps	4.597%	$81.782
Series 2021A	759136 VN1	05/01/2031	11/01/2037	10-Year	4.677%	1 bps	4.687%	$80.154

(1) CUSIP data herein is provided by CGS. CGS is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. No representations are made as to the accuracy of the CUSIP numbers.
(2) Each Benchmark Treasury Security will be the most recently auctioned "on-the-run" U.S. Treasury Security for the maturity indicated as of the date and time that the Purchase Price for the Bonds is set.

As a measure of the sensitivity of the Purchase Prices to changes in the yield on the Benchmark Treasury Security, the following table shows the impact on the Purchase Yield of a 0.10% (10 basis point) movement in the yield on the Benchmark Treasury Security.

Illustrative Purchase Prices

Series	CUSIP[1]	Maturity Date	Illustrative Purchase Yield	Indicative Purchase Price (Assuming a 0.10% Increase in Benchmark Treasury Security Yield)	Indicative Purchase Price per $100 Principal Amount	Indicative Purchase Price (Assuming a 0.10% Decrease in Benchmark Treasury Security Yield)
Series 2019A	759136 US1	11/01/2038	4.737%	$86.100	$86.910	$87.728
Series 2021A	759136 VH4	11/01/2032	4.312%	$86.891	$87.387	$87.887
Series 2021A	759136 VJ0	11/01/2033	4.392%	$85.248	$85.806	$86.367
Series 2021A	759136 VK7	11/01/2034	4.467%	$83.897	$84.511	$85.131
Series 2021A	759136 VL5	11/01/2035	4.527%	$82.650	$83.318	$83.992
Series 2021A	759136 VM3	11/01/2036	4.597%	$81.067	$81.782	$82.503
Series 2021A	759136 VN1	11/01/2037	4.687%	$79.399	$80.154	$80.917

(1) CUSIP data herein is provided by CGS. CGS is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. No representations are made as to the accuracy of the CUSIP numbers.

[END OF APPENDIX A]