

**SUPPLEMENT TO
INVITATION TO TENDER BONDS
MADE BY
SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
NEW HAVEN, CONNECTICUT**

**to the Bondowners described herein of all or any portion of the maturities
listed on pages (i) through (iii) herein of the**

South Central Connecticut Regional Water Authority

TAXABLE TARGET BONDS

Water System Revenue Refunding Bonds, Thirty-fourth Series B (Federally Taxable)

Water System Revenue Refunding Bonds, Thirty-fifth Series (Federally Taxable)

TAX-EXEMPT TARGET BONDS

Water System Revenue Bonds, Thirty-second Series A

Water System Revenue Refunding Bonds, Thirty-second Series B

Water System Revenue Refunding Bonds, Thirty-third Series B-1

Reference is made to the Invitation to Tender Bonds, dated February 14, 2025 (the “**Original Tender Offer**”), describing an invitation to tender by the South Central Connecticut Regional Water Authority (the “**Authority**”), to the beneficial owners of the above-referenced bonds as described in the Original Tender Offer (collectively, the “**Target Bonds**”).

Based on the results of the Original Tender Offer which expired on March 3, 2025, the Authority is updating the Preliminary Official Statement related to the Water System Revenue Refunding Bonds, Thirty-eighth Series (the “**Bonds**”) to include, among other things, preliminary par amount and principal maturities, plan of finance and continuing disclosure. The proceeds of the Bonds will be used to retire the Target Bonds validly tendered pursuant to the Original Tender Offer.

Attached hereto is the Supplement to the Preliminary Official Statement which adds certain preliminary information to the draft Preliminary Official Statement included in the Original Tender Offer.

This Supplement does not reflect any changes to the terms of the Original Tender Offer. References in the Original Tender Offer to the “**Tender Offer**” shall mean the Original Tender Offer as amended by this Supplement.

The date of this Supplement is March 4, 2025.

South Central Connecticut Regional Water
Authority

**SUPPLEMENT DATED, MARCH 4, 2025
TO PRELIMINARY OFFICIAL STATEMENT DATED FEBRUARY 14, 2025**

\$71,500,000*

**SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
WATER SYSTEM REVENUE REFUNDING BONDS
THIRTY-EIGHTH SERIES**

This Supplement dated March 4, 2025 (the “Supplement”) supplements and amends certain information in the Preliminary Official Statement dated February 14, 2025 (the “Original Preliminary Official Statement”) relating to the above-referenced bonds (the “Bonds”). The Original Preliminary Official Statement, as supplemented and amended by this Supplement, is herein referred to collectively as the “Preliminary Official Statement.” Unless otherwise indicated herein, the information set forth in the Original Preliminary Official Statement has not been amended, modified, supplemented or updated since February 14, 2025. This Supplement should be read in conjunction with the Original Preliminary Official Statement, and may not be delivered to any person unless accompanied by the Original Preliminary Official Statement.

This Supplement is being delivered to indicate that, since the date of the Original Preliminary Official Statement, the preliminary numbers and continuing disclosure, among other things, have been updated. The original Preliminary Official Statement is hereby amended as follows:

1. The preliminary principal amount on the front cover is hereby amended to read as follows:

**PRELIMINARY OFFICIAL STATEMENT
relating to**

**SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
\$55,575,000*
Water System Revenue Refunding Bonds
Thirty-eighth Series**

2. The first paragraph on the cover page is hereby amended to read as follows:

The South Central Connecticut Regional Water Authority (the “Authority”) \$55,575,000* Water System Revenue Refunding Bonds, Thirty-eighth Series (the “Thirty-eighth Series Refunding Bonds”) are general obligations of the Authority issued pursuant to Special Act No. 77-98 of the State of Connecticut, as amended (the “Act”) and the Water System Revenue Bond Resolution General Bond Resolution, adopted July 31, 1980, as amended and supplemented by all supplemental resolutions including the Thirty-eighth Series Supplemental Resolution, (collectively, the “General Bond Resolution”). The Thirty-eighth Series Refunding Bonds are secured by a pledge of the Revenues of the Authority pursuant to the General Bond Resolution, which pledge is described herein, and all moneys and securities in all funds established by the General Bond Resolution. **The Authority has no taxing power. The Thirty-eighth Series Refunding Bonds are not a debt of the State of Connecticut, or any municipality thereof, and neither the State nor any municipality is liable thereon.**

3. The inside cover page is hereby amended to read as follows:

* Preliminary, subject to change.

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
\$55,575,000* WATER SYSTEM REVENUE REFUNDING BONDS,
THIRTY-EIGHTH SERIES

Maturity Schedule*

<u>Due</u> <u>(August 1)*</u>	<u>Amount (\$)*</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>CUSIP**</u>
2026	\$1,285,000			83722A__
2027	2,515,000			83722A__
2028	3,465,000			83722A__
2029	3,315,000			83722A__
2030	4,900,000			83722A__
2031	1,460,000			83722A__
2032	2,650,000			83722A__
2033	1,925,000			83722A__
2034	7,550,000			83722A__
2035	5,700,000			83722A__
2036	2,190,000			83722A__
2037	7,345,000			83722A__
2038	6,085,000			83722A__
2039	1,460,000			83722A__
2040	1,600,000			83722A__
2041	1,670,000			83722A__
2042	225,000			83722A__
2043	235,000			83722A__

4. The first paragraph on the page immediately succeeding the inside cover page is hereby amended to read as follows:

The purpose of this Official Statement is to provide certain financial information and supplementary economic and demographic data relevant to the South Central Connecticut Regional Water Authority (the “Authority”) in connection with the sale of its \$55,575,000* Water System Revenue Refunding Bonds, Thirty-eighth Series (the “Thirty-eighth Series Refunding Bonds”) dated March 13, 2025 (the “Date of Delivery”).

* Preliminary, subject to change.

5. On Page one the heading and the first paragraph under Introduction are here by amended to read as follows:

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
\$55,575,000* WATER SYSTEM REVENUE REFUNDING BONDS,
THIRTY-EIGHTH SERIES

This Official Statement provides certain information in connection with the issuance by the South Central Connecticut Regional Water Authority (the “Authority”) of its \$55,575,000* Water System Revenue Refunding Bonds Thirty-eighth Series Refunding (the “Thirty-eighth Series Bonds”) dated as of the date of delivery of the Thirty-eighth Series Refunding Bonds. The Thirty-eighth Series Refunding Bonds are authorized to be issued pursuant to Special Act No. 77-98, as amended (the “Act”), of the State of Connecticut (the “State”) and the Water System Revenue Bond Resolution General Bond Resolution, adopted July 31, 1980, as amended and as supplemented by supplemental resolutions including the Thirty-eighth Series Supplemental Resolution, adopted on May 23, 2024, (collectively, the “General Bond Resolution”). See APPENDIX C hereto for “Summary of Certain Provisions of the General Bond Resolution”.

6. On page 3, the words in brackets Mandatory Redemption are deleted.
7. The section under Plan of Finance-Tender Offer Plan is hereby amended to read as follows:

Water System Revenue Refunding Bonds, Thirty-fourth Series B (Federally Taxable)

CUSIP**	Maturities	Outstanding	Refunded	Remaining	Redemption	Amount	Price	Date
837227 7B7	8/1/2025	\$735,000						
837227 7D3	8/1/2027	\$4,320,000						
837227 7E1	8/1/2028	\$4,430,000						
837227 7G6	8/1/2030	\$8,335,000						
837227 7M3	8/1/2039	\$7,030,000						
837227 7N1	8/1/2043	\$6,560,000						

Water System Revenue Refunding Bonds, Thirty-fifth Series (Federally Taxable)

CUSIP**	Maturities	Outstanding	Refunded	Remaining	Redemption	Amount	Price	Date
837227 7W1	8/1/2025	\$705,000						
837227 7X9	8/1/2026	\$6,435,000						
837227 7Y7	8/1/2027	\$6,570,000						
837227 7Z4	8/1/2028	\$6,725,000						
837227 8A8	8/1/2029	\$1,825,000						
837227 8B6	8/1/2030	\$2,905,000						
837227 8G5	8/1/2035	\$11,885,000						
837227 8H3	8/1/2040	\$7,280,000						

**CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein are provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems, Inc, which is not affiliated with the Authority and are included solely for the convenience of the holders of the Target Bonds. The Authority is not responsible for the selection or use of these CUSIP numbers, does not undertake any responsibility for their accuracy, and makes no representation as to their correctness on the Target Bonds or as indicated herein. The CUSIP number for a specific maturity is subject to being changed as a result of various subsequent actions including, but not limited to, a refunding in whole or in part of such maturity or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Target Bonds.

* Preliminary, subject to change.

Water System Revenue Refunding Bonds, Thirty-second Series B

CUSIP**	Maturities	Outstanding	Refunded	Remaining	Redemption	Amount	Price	Date
837227 3S4	8/1/2025	\$4,585,000						
837227 4K0	8/1/2025	\$5,000,000						
837227 4L8	8/1/2027	\$4,250,000						
837227 3V7	8/1/2028	\$6,855,000						
837227 3W5	8/1/2029	\$8,220,000						
837227 3X3	8/1/2030	\$5,795,000						
837227 3Y1	8/1/2031	\$4,880,000						
837227 3Z8	8/1/2032	\$5,065,000						
837227 4A2	8/1/2033	\$5,250,000						
837227 4B0	8/1/2034	\$11,495,000						
837227 4C8	8/1/2035	\$11,965,000						
837227 4D6	8/1/2036	\$13,985,000						
837227 4E4	8/1/2037	\$16,400,000						
837227 4F1	8/1/2038	\$11,245,000						
837227 4G9	8/1/2039	\$2,150,000						

Water System Revenue Refunding Bonds, Thirty-third Series B-1

CUSIP**	Maturities	Outstanding	Refunded	Remaining	Redemption	Amount	Price	Date
837227 5W3	8/1/2041	\$9,065,000						

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8. The **CONTINUING DISCLOSURE** section is hereby amended to read as follows:

The Authority will enter into a Continuing Disclosure Agreement for the benefit of the owners and beneficial owners of the Thirty-eighth Series Refunding Bonds to provide certain financial information and operating data relating to the Authority no later than eight months following the end of the Authority's fiscal year (the "Annual Report"), commencing with the report for the fiscal year ended May 31, 2024, and to provide notices of the occurrence of certain material events, and to provide notice of failure to file Annual Reports.

The specific nature of the information to be contained in the Annual Report and the notice of material events is set forth in "APPENDIX E - Form of Continuing Disclosure Agreement for the Thirty-eighth Series Refunding Bonds," and will be filed to assist the Underwriters in complying with Securities and Exchange Commission Rule 15c2-12(b)(5) (the "Rule"). The Annual Report, notice of material events and notice of failure to file Annual Reports will be filed by the Authority or by a dissemination agent (the "Dissemination Agent") in accordance with the requirements of the Rule.

The Authority has complied, in all material respects, with previous undertakings made by the Authority under the Rule during the last five years. The following should be noted.

* Preliminary, subject to change.

As required by its then existing Continuing Disclosure Agreements by and among the Authority, the Trustee and US Bank National Association, as dissemination agent (the “Dissemination Agent”), the Authority provided to the Dissemination Agent on a timely basis its annual reports for fiscal years 2020 and 2021, including its audited financial statements and all other required information. The Authority received from the Dissemination Agent confirmations of timely filings for both annual reports. On December 4, 2024, the Authority was notified that the Authority’s financial statements for fiscal years 2020 and 2021 were not available on the MSRB/EMMA website. Instead, the financial statements for the Town of Cheshire, Connecticut for fiscal years 2020 and 2021 had been filed under the Authority’s CUSIPs on the MSRB/EMMA website. On December 6, 2024, the Authority again provided its fiscal years 2020 and 2021 financial statements to the Dissemination Agent and they were filed on the MSRB/EMMA website on December 6, 2024. On December 11, 2024, the Dissemination Agent filed its failure to file the financial statements of the Authority for fiscal years 2020 and 2021.

The Dissemination Agent also inadvertently did not link timely filed Authority documents on the MSRB/EMMA website (the “Linkage Failures”) to certain CUSIPs. The Linkage Failures include the Dissemination Agent’s failure to link: i) annual financial information and operating data filed for Fiscal Year 2022 to one issuance, Thirty-Sixth Series B-1 (Delayed Delivery), ii) annual financial information and operating data filed for Fiscal Year 2023 to two issuances, Thirty-Seventh Series A-1 and Thirty-Seventh Series A-2, and iii), annual financial information and operating data filed for Fiscal Year 2024 to one issuance, Thirty-Seventh Series B-2. The Linkage Failures also include the Dissemination Agent’s failure to link the following items to CUSIP No. 837277E1: i) eight (8) Notices of Incurrence of Financial Obligation, (ii) annual financial information and operating data for Fiscal Years 2021 through 2024, and iii) the 2025 tender filings. The Dissemination Agent also failed to link three (3) Notices of Incurrence of Financial Obligation filed in 2024 to two issuances, Thirty-Seventh Series A-1 and Thirty-Seventh Series A-2, and failed to link two (2) Notices of Incurrence of Financial Obligation to the one issuance, Thirty-Fourth Series B. When these Linkage Failures were brought to the Authority’s attention, it notified the Dissemination Agent immediately and the Dissemination Agent rectified them promptly.

In making these disclosures, the Authority has not concluded and does not admit that the failure of the Dissemination Agent to file, or the failure of the MSRB to properly post, the fiscal years 2020 and 2021 financial statements for the Authority or the failure of the Dissemination Agent to timely file event notices of its failure to file the fiscal years 2020 and 2021 financial statements for the Authority were material failures of the Authority to comply with its continuing disclosure obligations. Additionally, the Authority has not concluded and does not admit that the Dissemination Agent’s Linkage Failures were material failures of the Authority to comply with its continuing disclosure obligations. The Authority, however, has modified its disclosure practices to prevent such failures in the future.

All references to the Preliminary Official Statement in the Preliminary Official Statement mean the Preliminary Official Statement as supplemented and amended by this Supplement. Except as expressly supplemented or amended hereby, the terms of the offering of the Bonds set forth in the Preliminary Official Statement remain in full force and effect.

**SOUTH CENTRAL CONNECTICUT REGIONAL WATER
AUTHORITY**