



## NOTICE OF POTENTIAL FINANCING

### Riverside County Transportation Commission

The Riverside County Transportation Commission (“RCTC”) is considering the issuance of tax-exempt fixed rate refunding bonds (the “2017 Series B Bonds”) payable from Measure A sales tax revenues. This transaction may price the week of December 18, 2017, with a specific order period for retail investors occurring on either Monday or Tuesday, December 18 or 19, 2017, by the following underwriters for specified series of the 2017 Bonds: led by book-running senior manager Goldman Sachs, as a senior manager; Bank of America Merrill Lynch and Barclays Capital, as co-senior managers; and Academy Securities and Fidelity Capital Markets, serving as co-managers. It is expected that, if issued, the 2017 Series B Bonds will refund all or a portion of the 2010 Series A Bonds and the 2013 Series A Bonds and pay the costs of issuance for the 2017 Series B Bonds.

The 2017 Series B Bonds, if issued, would be special limited obligations of RCTC secured solely by a pledge of and a lien and charge upon the Measure A sales tax revenues, on parity with other obligations previously issued and to be issued in the future by RCTC.

The timing and structure of the 2017 Series B Bonds remain subject to market conditions. RCTC reserves the right to change or modify its plans as it deems appropriate. There is no guarantee that any 2017 Series B Bonds will be issued or that that the transaction or structure described herein will be consummated.

The publication of this notice does not constitute or imply any representation (i) that the foregoing is material to investors, (ii) regarding any other financial, operating or other information about RCTC or the 2017 Series B Bonds or (iii) that no other circumstances or events have occurred or that no other information exists concerning RCTC, the 2017 Series B Bonds or the proposed financing that may have a bearing on the financial condition of RCTC, the security for the 2017 Series B Bonds, the federal or state tax consequences of, or an investor's decision to buy, sell or hold the 2017 Series B Bonds or any other bonds of RCTC.

This information in this notice is subject to change. This notice speaks only as of its date. This notice does not constitute an offer to sell or the solicitation of an offer to buy any bonds. Any such offer or solicitation will only be made pursuant to a preliminary official statement that prospective investors should review before making any investment decision.

Dated: November 27, 2017

Riverside County Transportation Commission