

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 “2018 Series A Bonds”) payable from Measure A sales tax revenues. This transaction may price the week of March 26, 2018, with a specific order period for retail investors occurring on either Monday or Tuesday, March 26 or 27, 2018, by the following underwriters for specified series of the 2018 Bonds: led by book-running senior manager Bank of America Merrill Lynch as a senior manager and Goldman Sachs serving as co-senior manager. It is expected that, if issued, the 2018 Series A Bonds will refund RCTC’s Outstanding Sales Tax Revenue Bonds (Limited Tax Bonds), 2009 Series B and 2009 Series C (together, the “2009 Bonds”) which are subject to optional redemption at any time. The expected proceeds of the 2018 Series A Bonds will be applied to (i) refund all of the outstanding 2009 Bonds, (ii) finance or reimburse the Commission for a termination payment to be made in connection with the termination of an interest rate swap relating to the 2009 Bonds, and (iii) pay the costs of issuance of the 2018 Series A Bonds.

The 2018 Series A 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 2018 Series A 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 2018 Series A Bonds will be issued or 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 2018 Series A Bonds or (iii) that no other circumstances or events have occurred or that no other information exists concerning RCTC, the 2018 Series A Bonds or the proposed financing that may have a bearing on the financial condition of RCTC, the security for the 2018 Series A Bonds, the federal or state tax consequences of, or an investor's decision to buy, sell or hold the 2018 Series A 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: March 20, 2018

Riverside County Transportation Commission