

**INTEREST RATE SWAP
CENTRAL UTAH WATER CONSERVANCY DISTRICT**

**NOTICE FOR
INVITATION FOR BIDS**

RECEIPT OF BIDS: Bids will be received electronically by Central Utah Water Conservancy District (“District” or “CUWCD”) until **1:00 PM MST on Tuesday, January 21, 2020 (the “Bid Closing Time”)**, for an interest rate swap. Bids should be submitted electronically as a locked PDF file to shawn@cuwcd.com. Any bids received after the Bid Closing Time will not be considered.

DESCRIPTION OF SWAP: CUWCD is extending an invitation for bids to provide an interest rate swap that will be used to hedge interest rate risk in anticipation of issuing General Obligation (Limited Tax) Refunding Bonds, Series 2021 (“2021 Bonds”) to refund the Series 2011 Bonds on a tax-exempt basis near the call date in April 2021.

The 2021 Bonds are expected to be issued as tax-exempt fixed rate bonds through a public offering. If this is the case, the swaps will be cash settled in conjunction with pricing the 2021 Bonds. Based on market conditions, CUWCD may choose to issue floating rate bonds (“2021 VR Bonds”), in which case the Mandatory Cash Settlement would be eliminated, and the swaps would remain in place to final maturity of the 2021 VR Bonds.

OPENING OF BIDS: The electronic bids will be publicly opened at 1:00 PM MST and a summary of bids will be publicly read at approximately **1:15 PM MST on Tuesday, January 21, 2020**, at the District headquarters located at Central Utah Water Conservancy District, 1426 E 750 N, Suite 400, Orem, Utah 84097.

OBTAINING INVITATION FOR BIDS DOCUMENTS: The Invitation for Bids will be available Monday, January 6, 2020, by emailing the District’s Swap Advisor at stevejohnson@sjadvisors.com. The District will not provide hard copies of the Invitation for Bids.

BID Contact: All questions related to the Bid shall be directed to the District’s Swap Advisor,

Steve Johnson
SJ Advisors, LLC
Phone: (612) 643-5705
Email: stevejohnson@sjadvisors.com

ISSUERS’S RIGHT RESERVED: The District reserves the right to reject any or all bids, to waive any formality, or technicality in a bid, and to make awards to the lowest responsive, responsible bidder if deemed in the best interests of the District, or the public good.

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BIDDING SCHEDULE:

Invitation for Bids AvailableMonday, January 6, 2020
Invitation for Bids Due..... Tuesday 1:00 P.M. January 21, 2020
Bid Opening..... Tuesday 1:00 P.M. January 21, 2020
Bids Summary Tuesday Approximately 1:15 P.M. January 21, 2020
Notice of Award..... Wednesday, January 22, 2020
Trade Date Approximately Wednesday, February 5, 2020