

NOTICE OF FINAL ACCEPTANCE

**RELATING TO THE
INVITATION TO TENDER BONDS DATED APRIL 26, 2024**

made by

TARRANT REGIONAL WATER DISTRICT, A WATER CONTROL AND IMPROVEMENT DISTRICT

*to the Bondowners described herein of all or any portion of the maturities
and corresponding CUSIPs listed on page (ii) of the Invitation for a cash price*

**TARRANT REGIONAL WATER DISTRICT,
A WATER CONTROL AND IMPROVEMENT
DISTRICT WATER REVENUE REFUNDING
BONDS, SERIES 2020**

(BASE CUSIP: 876443)

**TARRANT REGIONAL WATER DISTRICT,
A WATER CONTROL AND IMPROVEMENT
DISTRICT WATER REVENUE REFUNDING
BONDS, TAXABLE SERIES 2020B**

(BASE CUSIP: 876443)

The purpose of this Notice of Final Acceptance is to provide notice of final acceptance for purchase of certain Target Bonds. All terms used herein and not otherwise defined are used as defined in the Invitation (hereinafter defined).

Pursuant to the Invitation to Tender Bonds dated April 26, 2024, as amended and supplemented by the Pricing Notice dated May 3, 2024, the Preliminary Notice of Acceptance dated May 13, 2024 and the Notice of Target Bonds Purchase Prices dated March 14, 2024 (as it may be amended or supplemented, including the cover page, inside cover pages and Appendices, the “**Invitation**”), the Tarrant Regional Water District, a Water Control and Improvement District (the “**District**”) invited Bondowners to tender Target Bonds for cash at the applicable Offer Purchase Price based on the Fixed Spread set forth in the Pricing Notice, plus Accrued Interest on the Target Bonds tendered for purchase to but not including the Settlement Date. See Section 2, “Information to Bondowners — Tender Consideration — Determination of Offer Purchase Prices” in the Invitation.

The Tender Offer expired at 5:00 p.m., New York City time, on May 10, 2024. The Offer Purchase Prices for the Target Bonds of each CUSIP were determined at approximately 10:00 a.m., Eastern time, on May 14, 2024.

Pursuant to and subject to the terms of the Invitation, the principal amounts of Target Bonds of each CUSIP that the District is accepting for purchase are set forth on Schedule 1 hereof. All of the Target Bonds tendered for purchase have been accepted for purchase by the District.

The Invitation is available through the Information Services at: (i) at the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, and (ii) on the website of the Information Agent and Tender Agent at <https://www.globic.com/trwd>.

Any questions are to be directed to the Information Agent and Tender Agent at (212) 227-9622.

May 14, 2024

SCHEDULE 1

The table below provides a listing of the respective principal amount of the Target Bonds of each CUSIP that have been accepted for purchase by the District.

TARRANT REGIONAL WATER DISTRICT, A WATER CONTROL AND IMPROVEMENT DISTRICT WATER REVENUE REFUNDING BONDS, TAXABLE SERIES 2020

| CUSIP No ⁽¹⁾ | Maturity Date (March 1) | Interest Rate (%) | Outstanding Principal Amount | Principal Amount Tendered for Purchase | Principal Amount Accepted for Purchase | Offer Purchase Price |
|-------------------------|-------------------------|-------------------|------------------------------|----------------------------------------|----------------------------------------|----------------------|
| 876443RE4 | 2025 | 1.750 | \$1,075,000 | - | - | - |
| 876443RF1 | 2026 | 1.850 | 1,095,000 | - | - | - |
| 876443RG9 | 2027 | 1.900 | 1,115,000 | \$700,000 | \$700,000 | 93.989 |
| 876443RH7 | 2028 | 2.000 | 1,140,000 | 1,140,000 | 1,140,000 | 92.568 |
| 876443RJ3 | 2029 | 2.050 | 1,165,000 | 1,165,000 | 1,165,000 | 90.898 |
| 876443RK0 | 2030 | 2.150 | 1,185,000 | - | - | - |
| 876443RL8 | 2031 | 2.200 | 7,570,000 | - | - | - |
| 876443RM6 | 2032 | 2.250 | 7,720,000 | - | - | - |
| 876443RN4 | 2033 | 2.350 | 7,880,000 | 1,770,000 | 1,770,000 | 85.846 |
| 876443RP9 | 2034 | 2.400 | 8,015,000 | - | - | - |
| 876443RQ7 | 2035 | 2.450 | 8,185,000 | - | - | - |
| 876443RR5 | 2036 | 2.550 | 8,340,000 | - | - | - |
| 876443RS3 | 2037 | 2.600 | 8,520,000 | - | - | - |
| 876443SA1 | 2045 | 2.950 | 23,305,000 | - | - | - |
| 876443SH6 | 2052 | 3.050 | 39,125,000 | - | - | - |

TARRANT REGIONAL WATER DISTRICT, A WATER CONTROL AND IMPROVEMENT DISTRICT WATER REVENUE REFUNDING BONDS, TAXABLE SERIES 2020B

| CUSIP No ⁽¹⁾ | Maturity Date (March 1) | Interest Rate (%) | Outstanding Principal Amount | Principal Amount Tendered for Purchase | Principal Amount Accepted for Purchase | Offer Purchase Price |
|-------------------------|-------------------------|-------------------|------------------------------|----------------------------------------|----------------------------------------|----------------------|
| 876443SN3 | 2025 | 0.850 | \$5,940,000 | \$5,940,000 | \$5,940,000 | 97.228 |
| 876443SP8 | 2026 | 1.050 | 6,010,000 | 6,010,000 | 6,010,000 | 94.500 |
| 876443SQ6 | 2027 | 1.250 | 6,090,000 | 6,090,000 | 6,090,000 | 92.328 |
| 876443SR4 | 2028 | 1.450 | 5,920,000 | 5,920,000 | 5,920,000 | 90.683 |
| 876443SS2 | 2029 | 1.600 | 6,020,000 | 6,020,000 | 6,020,000 | 88.983 |
| 876443ST0 | 2030 | 1.750 | 24,555,000 | 24,555,000 | 24,555,000 | 87.557 |
| 876443SU7 | 2031 | 1.850 | 24,000,000 | 95,000 | 95,000 | 86.098 |
| 876443SV5 | 2032 | 1.950 | 24,210,000 | 2,000,000 | 2,000,000 | 84.783 |
| 876443SW3 | 2033 | 2.050 | 24,445,000 | 10,000 | 10,000 | 83.682 |
| 876443SX1 | 2034 | 2.150 | 24,750,000 | 2,250,000 | 2,250,000 | 82.608 |
| 876443SY9 | 2035 | 2.250 | 10,945,000 | - | - | - |
| 876443SZ6 | 2036 | 2.400 | 11,200,000 | - | - | - |
| 876443TA0 | 2037 | 2.550 | 11,480,000 | - | - | - |
| 876443TB8 | 2038 | 2.650 | 11,785,000 | - | - | - |
| 876443TC6 | 2039 | 2.750 | 12,105,000 | 3,105,000 | 3,105,000 | 79.558 |
| 876443TD4 | 2040 | 2.850 | 12,450,000 | - | - | - |
| 876443TE2 | 2041 | 2.900 | 12,810,000 | - | - | - |
| 876443TN2 | 2049 | 3.000 | 117,630,000 | - | - | - |

⁽¹⁾ CUSIP is a registered trademark of FactSet. CUSIP data herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. The CUSIP numbers are being provided solely for the convenience of the owners of the Target Bonds and the District is not responsible for the selection or correctness of the CUSIP numbers printed herein and does not make any representation with respect to such numbers or undertake any responsibility for their accuracy.