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Central Arkansas Water
Essential & Exceptional

Received
APR 30 2020
City of NLR Mayor's Office
By:_____

carkw.com

April 29, 2020

Via Certified Mail

The Honorable Frank Scott Jr.
Mayor, City of Little Rock
City Hall, Room 203
500 West Markham Street
Little Rock, AR 72201

The Honorable Joe Smith
Mayor, City of North Little Rock
North Little Rock City Hall
300 Main Street
North Little Rock, AR 72114

RE: PUBLIC HEARING - ISSUANCE OF WATER REVENUE BONDS

Mayors Scott & Smith:

Central Arkansas Water (CAW) is required to hold a Public Hearing whenever it issues Bonds. CAW will hold a public hearing on Wednesday, May 13, 2020, at 2:00 p.m., to present and receive public comments on the issuance of water revenue bonds in the maximum principal amount of $6,050,000 (the "Bonds"). The Board of Commissioners of Central Arkansas Water (the "Board") has determined that the Bonds should be issued to finance the costs of acquiring the water system operated by Paron-Owensville Water Authority of the State of Arkansas ("POWA") and making improvements thereto. Proceeds of the Bonds will also pay the costs of issuing the Bonds and fund capitalized interest. The Bonds will be secured by a pledge of the rate revenues and one or more debt surcharges to be imposed on customers in the POWA service area. The Bonds will not impact rates for CAW customers within the cities of Little Rock or North Little Rock.

The objective of the Public Hearing is to share information with the POWA citizens/customers regarding the issuance of Water Revenue Bonds. The meeting time, date, and location is as follows:

- Issuance of Water Revenue Bonds
  Wednesday, May 13, 2020
  2:00 p.m.
  3rd floor Board Room, 221 East Capitol Avenue

If you have questions or would like to discuss the issuance of Bonds, please contact me at 377.1345 or Jeff Mascagni, Chief Financial Officer, at 377.1339.

CENTRAL ARKANSAS WATER

C. Tad Bohannon
Chief Executive Officer

FILED 11 A.M. _____ P.M.
BY Julie, Mayor's Office
DATE 5/5/20
Diane Whitbey, City Clerk and Collector
North Little Rock, Arkansas
RECEIVED by _____