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Central Arkansas Water
Essential & Exceptional

carkw.com

February 16, 2023

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

The Honorable Terry Hartwick
Mayor, City of North Little Rock
North Little Rock City Hall
300 Main Street
North Little Rock, AR 72114

By Certified Mail

Re: PROPOSED ISSUANCE OF WATER REVENUE BONDS

Dear Mayors Scott & Hartwick:

Central Arkansas Water ("CAW") proposes to issue water revenue bonds in an amount not to exceed Eleven Million Dollars for the purpose of engaging engineers to design substantial improvements to the Jack Wilson Treatment Plant that are necessary to improve the operational efficiency and effectiveness and extend the functional life of the nearly sixty-year-old facility. The bonds will be purchased through the Arkansas Natural Resources Commission. CAW will repay the bonds with general revenues of CAW.

The consolidation agreement executed in 2001 by the Cities of Little Rock and North Little Rock for the consolidation of the cities' water systems requires that CAW give three-months' notice to the governing bodies of the two cities before issuing bonds. CAW respectfully asks the City of Little Rock Board of Directors and the City of North Little Rock City Council to accept this letter as official notice of CAW's intention to issue revenue bonds and agree that the requisite three-months review period begins on February 17, 2023. The consolidation agreement also requires CAW to hold at least one public hearing on the proposed bond issuance. CAW will hold the public hearing but has not yet set the date for such public hearing. CAW will notify the cities when it is set.

If you have any questions, please feel free to contact me at 501-377-1345 or tad.bohannon@carkw.com.

Sincerely,

C. Tad Bohannon
Chief Executive Officer

FILED 10:00 A.M. _____ P.M.
BY Stacia Chastain - Admin
DATE 2-23-23
Diane Whitbey, City Clerk and Collector
North Little Rock, Arkansas
RECEIVED by K. Thomas

CTB:dj