

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Board of Directors (the "Authority Board") of CWA Authority, Inc. (the "Authority"), will hold a public hearing at 8:00 a.m., on April 13, 2011, at the offices of the Authority, 2020 North Meridian Street, Board Room, in Indianapolis, Indiana, regarding (1) the issuance and sale by the Authority of its Wastewater Revenue Bonds, Series 2011 (the "Bonds"), in one or more series, in an amount sufficient (i) to replace and satisfy certain outstanding bonds of The Indianapolis Local Public Improvement Bond Bank and the Sanitary District (the "Sanitary District") of the City of Indianapolis, Indiana (the "City") issued for the purpose of financing and refinancing the Wastewater System (ii) to fund the purchase price for the Wastewater System, (iii) to fund capital improvements of the Wastewater System and (iv) to pay costs incident to the issuance of the Bonds, including a debt service reserve, if necessary; and (2) the issuance of subordinate securities of the Authority in order to meet its working capital and capital project needs in connection with the operation of the Wastewater System.

The issuance of the Bonds and the proceeds thereof will provide necessary funds to consummate the transactions contemplated by (1) the Articles of Incorporation and Bylaws of the Authority, (2) the Interlocal Cooperation Agreement for the Provision of Utility Services (Wastewater) dated as of August 9, 2010, among the City, the Sanitary District, acting by and through the Board of Public Works (the "Sanitary Board") and the Department of Public Utilities of the City, acting by and through the Board of Directors for Utilities d/b/a Citizens Energy Group ("Citizens," and with the Authority, the City and the Sanitary Board, the "Parties") and (3) the Asset Purchase Agreement dated as of August 11, 2010, among the Parties, relating to the acquisition of the Wastewater System by the Authority, all as previously approved by the appropriate Parties at public meetings.

The public is invited to attend and comment on any of the matters herein noted and all persons who appear will be given a reasonable opportunity to express their views, both orally and in writing. Copies of the documents described herein and those documents to be considered for approval by the Authority Board in connection with the issuance of the Bonds and the subordinate securities are available at the offices of the Authority. Written comments may be submitted to the Senior Vice President and General Counsel of the Authority until 4:00 p.m. on April 12, 2011, by delivering such comments to John R. Whitaker, 2020 North Meridian Street, Indianapolis, Indiana 46202.

Dated this ____ day of _____, 2011.

BOARD OF DIRECTORS OF CWA
AUTHORITY, INC.