

**EXHIBIT 1  
MALVERN, ARKANSAS  
SEWER SYSTEM REHABILITATION  
ESTIMATED PROJECT SCHEDULE**

<b>Activity</b>	<b>Estimated Completion Date</b>
Prepare Wastewater System Master Plan	<b>Completed June, 2016</b>
Obtain Funding	<b>Completed July, 2018</b>
Temporary Flow Monitoring Study	<b>Completed August 2018</b>
SSES Study – Basins 2, 5, 5A, and 5B	<b>December 2018- December 2019</b>
SSES Manholes – Basins 2, 3, 3A, 4, 5, 5A, 5B	<b>December 2018- December 2019</b>
GIS Mapping – Basins 2, 3, 3A, 4, 5, 5A, 5B	<b>December 2018- December 2019</b>
Sewer System and Manhole Rehabilitation Design Phase Basins 2, 5, 5A, and 5B	<b>December, 2019 – December, 2020</b>
Regulatory Review	<b>January 2021- February 2021</b>
Sewer System and Manhole Rehabilitation Bid Phase	<b>March 2021- April 2021</b>
Construction Phase Basins 2, 5, 5A, and 5B	<b>June 2021- June 2022</b>
Construction Phase Manholes Basins 2, 3, 3A, 4, 5, 5A, 5B	<b>August 2021- August 2022</b>
SSES Study Basins 3, 3A, and 4	<b>January 2024 – January 2025</b>
Sewer System Rehabilitation Design Phase Basins 3, 3A, and 4	<b>July 2025 – July 2026</b>
Construction Phase Basins 3, 3A, and 4	<b>January 2027 – January 2028</b>