

## PRELIMINARY OFFICIAL STATEMENT DATED \_\_\_\_\_, 2014

## NEW/REFUNDING ISSUE - BOOK-ENTRY-ONLY

Ratings (See "RATINGS" herein)

*In the opinion of Bond Counsel, rendered in reliance upon and assuming the accuracy of and continuing compliance by the Authority with its representations and covenants relating to the applicable requirements of the Internal Revenue Code of 1986, as amended (the "Code"), under existing law, interest on the Thirtieth Series Bonds (as hereinafter defined) is not included in the gross income of the owners thereof for federal income tax purposes and will not be treated as a preference item for purposes of computing the federal alternative minimum tax; however, with respect to certain corporations (as defined for federal income tax purposes) subject to the federal alternative minimum tax, such interest may be taken into account in computing the federal alternative minimum tax. Bond Counsel is also of the opinion that under current law, interest on the Thirtieth Series Bonds is excludable from Connecticut taxable income for purposes of the Connecticut income tax on individuals, trusts and estates, and is excluded from amounts on which the net Connecticut minimum tax is based in the case of individuals, trusts and estates required to pay the federal alternative minimum tax. Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Thirtieth Series Bonds. See "TAX MATTERS" herein regarding certain other tax considerations.*

## SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY

\$30,080,000\*

**Water System Revenue Bonds  
Thirtieth Series A**

\$16,185,000\*

**Water System Revenue Refunding Bonds  
Thirtieth Series B**

**Dated: Date of Delivery****Due: August 1, as shown on inside cover**

The South Central Connecticut Regional Water Authority (the "Authority") \$30,080,000\* Water System Revenue Bonds, Thirtieth Series A (the "Thirtieth Series A Bonds") and the \$16,185,000\* Water System Revenue Refunding Bonds, Thirtieth Series B (the "Thirtieth Series B Bonds", and together with the Thirtieth Series A Bonds, the "Thirtieth Series Bonds") are general obligations of the Authority issued pursuant to Special Act No. 77-98 of the State of Connecticut, as amended (the "Act") and the Water System Revenue Bond Resolution General Bond Resolution, adopted July 31, 1980, as amended and supplemented by all supplemental resolutions including the Thirtieth Series Supplemental Resolution (collectively, the "General Bond Resolution"). The Thirtieth Series Bonds are secured by a pledge of the Revenues of the Authority pursuant to the General Bond Resolution, which pledge is described herein, and all moneys and securities in all funds established by the General Bond Resolution. **The Authority has no taxing power. The Thirtieth Series Bonds are not a debt of the State of Connecticut, or any municipality thereof, and neither the State nor any municipality is liable thereon.**

The Thirtieth Series Bonds are issuable only as fully registered bonds and, when issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository. Purchases of beneficial ownership interests in the Thirtieth Series Bonds will be made in book-entry-only form without certificates. Interest on the Thirtieth Series Bonds will be payable on August 1, 2015 and semiannually on each February 1 and August 1 thereafter to maturity at the interest rates shown on the inside front cover. Individual purchases of Thirtieth Series Bonds will be in the principal amount of \$5,000 or any integral multiple thereof. Principal and redemption price, if any, of and interest on the Thirtieth Series Bonds will be paid directly to DTC by U.S. Bank National Association, Boston, Massachusetts, the Trustee and Paying Agent. See "Book-Entry-Only System" herein.

The Thirtieth Series Bonds are subject to redemption prior to their stated maturity as more fully described herein.

The Thirtieth Series A Bonds are being issued to finance (i) the costs of certain capital improvements to the water system of the Authority, (ii) funds for deposit in certain funds held under the General Bond Resolution, as necessary, and (iii) the costs of issuance of the Thirtieth Series A Bonds. The Thirtieth Series B Bonds are being issued to finance (i) the refunding of certain maturities of the Authority's outstanding Bonds, (ii) funds for deposit to certain reserve funds held under the General Bond Resolution, if necessary, and (iii) the costs of issuance of the Thirtieth Series B Bonds. See "AUTHORIZATION AND PURPOSE" and "PLAN OF FINANCE" herein.

The Thirtieth Series Bonds are legal investments in Connecticut under the Act for all public officers and bodies of the State and all municipalities, all insurance companies and associations, and all banks, trust companies, savings banks and savings and loan associations. Under the Act, the Thirtieth Series Bonds are not eligible investments in Connecticut for funds of trusts, estates or guardianships under the control of individual administrators, guardians, executors, trustees or other individual fiduciaries.

The Thirtieth Series Bonds are offered when, as and if issued and received by the Underwriters, subject to approval of legality by Pullman & Comley, LLC, Bond Counsel, Hartford, Connecticut. Certain matters will be passed upon for the Underwriters by Edwards Wildman Palmer LLP of New York, New York. It is expected that the Thirtieth Series Bonds, in definitive form, will be available for delivery at DTC, or its custodial agent, in New York, New York on or about December \_\_, 2014 (the "Date of Delivery").

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

**Janney Montgomery Scott****Piper Jaffray & Co.**

December \_\_, 2014

\*Preliminary, subject to change

This Preliminary Official Statement and the information contained herein are subject to completion or amendment without notice. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell, or the solicitation of an offer to buy, or shall there be any sale of the within described Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the laws of such jurisdiction.

\$30,080,000\*

**SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY  
WATER SYSTEM REVENUE BONDS  
THIRTIETH SERIES A**

**Maturity Schedule**

<b><u>Due (August 1)</u></b>	<b><u>Amount*</u></b>	<b><u>Interest Rate</u></b>	<b><u>Yield</u></b>	<b><u>CUSIP**</u></b>
2015	\$	%	%	837227__
2016				837227__
2017				837227__
2018				837227__
2019				837227__
2020				837227__
2021				837227__
2022				837227__
2023				837227__
2024				837227__
2025				837227__

  

\$ _____*	_____ %	Term Bond due August 1, 20__*	Yield _____ %	CUSIP: 837227__
\$ _____*	_____ %	Term Bond due August 1, 20__*	Yield _____ %	CUSIP: 837227__
\$ _____*	_____ %	Term Bond due August 1, 20__*	Yield _____ %	CUSIP: 837227__

\$16,185,000\*

**SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY  
WATER SYSTEM REVENUE REFUNDING BONDS  
THIRTIETH SERIES B**

**Maturity Schedule**

<b><u>Due (August 1)</u></b>	<b><u>Amount*</u></b>	<b><u>Interest Rate</u></b>	<b><u>Yield</u></b>	<b><u>CUSIP**</u></b>
2015	\$	%	%	837227__
2016				837227__
2017				837227__
2018				837227__
2019				837227__
2020				837227__
2021				837227__
2022				837227__
2023				837227__
2024				837227__
2025				837227__

\*Preliminary, subject to change

\*\* A registered trademark of the American Bankers Association. CUSIP (Committee on Uniform Security Identification Procedure) data herein is provided by Standard & Poor's CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Service. CUSIP numbers are provided for convenience of reference only. The Authority and the Underwriters do not make any representation with respect to such numbers. The CUSIP numbers are subject to change after the issuance of the Thirtieth Series Bonds.

The purpose of this Official Statement is to provide certain financial information and supplementary economic and demographic data relevant to the South Central Connecticut Regional Water Authority (the "Authority") in connection with the sale of its \$30,080,000\* Water System Revenue Bonds, Thirtieth Series A (the "Thirtieth Series A Bonds") and \$16,185,000\* Water System Revenue Refunding Bonds, Thirtieth Series B (the "Thirtieth Series B Bonds", and together with the Thirtieth Series A Bonds, the "Thirtieth Series Bonds"), dated as of December \_\_\_, 2014 (the "Date of Delivery").

This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Thirtieth Series Bonds, by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. No dealer, broker, salesman or other person has been authorized by the Authority to give any information or to make any representations, other than as contained in this Official Statement. If given or made, such other information or representations must not be relied upon as having been authorized by the foregoing.

The information set forth herein has been obtained from the Authority and other sources which are believed to be reliable but is not guaranteed as to accuracy or completeness. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall under any circumstances create any implication that there has been no change in the affairs of the Authority since the date hereof.

Set forth in Appendix B, "Audited Financial Statements of the Authority for Fiscal Years Ended May 31, 2014 and May 31, 2013," hereto is a copy of the report of Blum, Shapiro & Company, P.C., the independent auditor for the Authority with respect to the financial statements of the Authority included in that appendix. The report speaks only as of its date, and only to the matters expressly set forth therein. The auditor has not been engaged to review this Official Statement or to perform audit procedures regarding the post-audit period. Pursuant to the auditor's engagement letter, the inclusion of the report in Appendix B does not require that the Authority obtain prior permission from the auditor. Accordingly, the auditor has not been asked nor has it given permission to print its report in this Official Statement. Except as stated in their report, the auditor has not been engaged to verify the financial information set out in Appendix B and is not passing upon and does not assume responsibility for the sufficiency, accuracy or completeness of the financial information presented in that appendix.

Neither Bond Counsel, the Underwriters nor the Financial Advisor are passing upon or assume responsibility for the accuracy or adequacy of the statements made in this Official Statement (other than matters expressly set forth in the opinion of Bond Counsel), and they make no representation that they independently have verified the same.

**If and when included in this Official Statement, the words "expects," "forecasts," "projects," "intends," "anticipates," "estimates," "assumes" and analogous expressions are intended to identify forward-looking statements and any such statements inherently are subject to a variety of risks and uncertainties that could cause actual results to differ materially from those that have been projected. Such risks and uncertainties which could affect the revenues and obligations of the Authority include, among others, changes in economic conditions, government mandates, extreme weather conditions and various other events, conditions and circumstances, many of which are beyond the control of the Authority. Such forward-looking statements speak only as of the date of this Official Statement. The Authority disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any changes in the Authority's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.**

IN CONNECTION WITH THE OFFERING OF THE THIRTIETH SERIES BONDS, THE UNDERWRITERS MAY OVER ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE THIRTIETH SERIES BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

---

\*Preliminary, subject to change