

**TOWN OF ORO VALLEY, ARIZONA
SENIOR LIEN WATER REVENUE REFUNDING OBLIGATIONS, SERIES 2012**

Financing Calendar

March 2012						
S	M	T	W	TH	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

April 2012						
S	M	T	W	TH	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
23	24	25	26	27	28	29
30						

May 2012						
S	M	T	W	TH	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Date	Event	Responsible Party
Week of March 5 th	Draft Resolution and Legal Documents distributed to financing team for use in preparing the initial draft Preliminary Official Statement ("POS"). Revised refunding analyses submitted to the Town.	GT S&Y
March 19 th	Initial draft POS distributed to financing team for review and comments.	S&Y, Town, SSD
April 2 nd	Due diligence conference call at __:__ am/pm to discuss POS disclosure. [Dial-in Number: 866/215-9287, Passcode: 602794401 #.]	Town, S&Y, GT, SSD
April 2 nd	Forward credit ratings and insurance application.	Town, S&Y
April 9 th	Oro Valley Water Utility Commission meeting to review benefits of Refunding	Town, S&Y
Week of April 9 th	Credit rating conference call with Standard & Poor's and FITCH.	Town, S&Y
April 10 th	Documents due to the Town for April 18th Town Council packets, including substantially final POS, obligation purchase agreement, resolution and related legal documents.	GT, S&Y, SSD
April 18 th	Town Council considers a Resolution authorizing the issuance of the Refunding Obligations and granting authority to the Interim Town Manager or Finance Director to approve the final terms and conditions of the issue. Receive credit rating and bond insurance quote.	Town, S&Y, GT
April 20 th	Distribute and place on-line the POS to prospective investors. Initiate pre-pricing activities.	S&Y
Week of April 24 th /April 30 th	Forward the real time order monitor to the Town. Underwrite/market the bonds and execute the Obligation Purchase Agreement.	S&Y, Town, GT, SSD
Week of May 14 th	Closing. Proceeds deposited with trustee.	All Parties

Team:

- Town - Town of Oro Valley, Arizona – Issuer
- GT - Greenberg Traurig, LLP – Obligation Counsel
- S&Y - Stone & Youngberg, a Division of Stifel Nicolaus – Underwriter
- SSD - Squire, Sanders & Dempsey – Underwriter's Counsel
- Trustee, Registrar/Paying Agent - TBD