

**\$5,900,000 (Approx.)**  
**Town of Castle Rock, Colorado**  
**Water and Sewer Enterprise Revenue Refunding Bonds**  
**Series 2015**  
**Revised 3/19/15**

**To:** Attached Distribution List  
**From:** Steven D. Jeffers  
**Subject:** Proposed Time Schedule  
**Date:** March 18, 2015

The following revised timetable is a preliminary schedule of events covering the major steps in developing and marketing the financing. The time allocated between each step is normal for the work associated with that activity, although additional time can be allocated if this schedule does not work for any of the participants. There may be additional elements of the schedule that we are not currently aware of which may need to be incorporated into the time line at the appropriate place. If any of you have any additions or changes you would like to incorporate into this schedule, please give me a call.

<b><u>Event</u></b>	<b><u>Date</u></b>	<b><u>Responsible Party</u></b>
Questionnaire distributed to Town	Mar. 16	BS
First draft of Financing Documents distributed <ul style="list-style-type: none"> <li>• Parameters Ordinance</li> <li>• Escrow Agreement</li> <li>• Paying Agent/Registrar Agreement</li> </ul>	Mar. 19	BS
Document review session on Financing Documents	Mar. 26	All
Final Financing Documents distributed to working group	Apr. 2	BS
Final document review of Financing Documents	Apr. 9	All
Questionnaire returned to Bond & Disclosure Counsel	Apr. 15	Town
Final Parameters Ordinance distributed to Town Clerk	Apr. 16	BS
First draft of Preliminary Official Statement (“POS”) distributed	Apr. 21	BS
First Document Review Session - POS	May 4	All
First reading of Parameters Bond Ordinance	May 5	Town/SN
Second POS distributed	May 8	BS

<b><u>Event</u></b>	<b><u>Date</u></b>	<b><u>Responsible Party</u></b>
Second Document Review Session – POS	May 13	All
Final POS distributed	May 18	BS
Financing Documents and POS sent to rating agencies/insurance Agencies		SN
Second reading of Parameters Ordinance	May 19	Town/SN
Rating calls with Rating Agencies	May 26	SN,Town Rating Cos
Ratings received	Jun. 2	Rating Cos
Insurance received	Jun. 3	Ins. Cos
Post POS		SN
Bond Offering	Jun. 10	SN/Town
Bond Purchase Agreement Signed		SN/Town
Other financing documents distributed		BS
<ul style="list-style-type: none"> <li>• Bond Purchase Agreement</li> <li>• Sale Certificate</li> </ul>		
Distribution of Closing Documents	Jun. 17	BS
Bond Closing	Jun. 30	All

<b><i>Legend</i></b>	
Town:	Town of Castle Rock, Issuer
BS:	Butler Snow LLC Bond & Disclosure Counsel
SN	Stifel Nicolaus & Co., Underwriter
Rating Agencies:	Moody’s Investor Service Standard & Poors Corporation
UMB Bank, n.a.	Escrow Bank/Paying Agent/ Registrar

March						
S	M	T	W	T	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						
S	M	T	W	T	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		

May						
S	M	T	W	T	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						

June						
S	M	T	W	T	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				