

Estimated Timeline for Proposed Purchase of Biomass Facility

MOU Effective Date	April 24
Kick-off meeting with investment bankers	May 23
Develop Preliminary Official Statement and other bond-related documents	June 12-August 25
City retain Burns & McDonnell to prepare Independent Engineer's Report	Week of July 3
Development of rating strategy and presentation to rating agencies	July 3-August 4
Discuss timeline, due diligence and financing for asset purchase	July 18 (joint meeting of UAB & CCOM)
Staff complete draft APA (including Exhibits and Schedules)	Week of August 7
Present complete draft APA recommended for approval, APA will not be signed/effective until CCOM decides due diligence results are satisfactory	August 16 (joint meeting of UAB & CCOM)
City complete due diligence, including receipt of Phase I of Independent Engineers Report	By August 31
Rating agencies analysis, review and issuance of ratings	August 7- September 8
Presentations to investors	August 7-September 15
Report and discuss due diligence results. If CCOM determines due diligence is satisfactory, Mayor will sign the APA and it becomes effective/binding Report on status of financing efforts and alternatives	Week of September 11 (joint meeting of UAB & CCOM)
Present existing resolution amendments, amended and restated resolutions, and reimbursement and financing resolutions and other related documents for this transaction to the UAB and City Commission	September 14 (UAB meeting) September 21 (CCOM meeting)
Print Preliminary Official Statement	September 22
Market the financing	September 23- October 6
Receipt of Phase II of Independent Engineer's Report	September 25
Satisfy all Conditions Precedent in APA, including FERC ruling	By September 29
Sign financing purchase agreement(s)	Week of October 9
Print Final Official Statement and prepared docs/filings for closing on financing	October 16-27
Simultaneous closing on financing (incl. receipt of funds) and asset purchase	Week of November 6