

Lee County, NC
Limited Obligation Bond(s), Series 2018

Financing Calendar
September 13, 2017 DRAFT

| Dec-17 | Jan-18 | Feb-18 | Mar-18 |
|----------------------|----------------------|----------------------|----------------------|
| Su Mo Tu We Th Fr Sa | Su Mo Tu We Th Fr Sa | Su Mo Tu We Th Fr Sa | Su Mo Tu We Th Fr Sa |
| | 1 2 3 4 5 6 | | 1 2 3 |
| 3 4 5 6 7 8 9 | 7 8 9 10 11 12 13 | 4 5 6 7 8 9 10 | 4 5 6 7 8 9 10 |
| 10 11 12 13 14 15 16 | 14 15 16 17 18 19 20 | 11 12 13 14 15 16 17 | 11 12 13 14 15 16 17 |
| 17 18 19 20 21 22 23 | 21 22 23 24 25 26 27 | 18 19 20 21 22 23 24 | 18 19 20 21 22 23 24 |
| 24 25 26 27 28 29 30 | 28 29 30 31 | 25 26 27 28 | 25 26 27 28 29 30 31 |

Board Meetings are typically the first and third Monday of each month at 6:00 pm.

The agenda deadlines for the County Board Meetings are two Fridays prior to the meeting.

Note: Text denoted by blue font represents actions applicable only to a direct bank loan.

| Working Group | | |
|-----------------------|-------------------------------------|---------|
| Role | Entity | Defined |
| Issuer | Lee County, NC | County |
| | Local Government Commission | LGC |
| Financial Advisor | Davenport & Company | DAV |
| Bond Counsel | Womble Carlyle Sandridge & Rice LLP | WCSR |
| Bank Lender | TBD | BL |
| Bank Counsel | TBD | BC |
| Underwriter | TBD | UW |
| Underwriter's Counsel | TBD | UC |
| Trustee | TBD | TR |

| Date | Task | Responsibility |
|-------------------------------------|---|-----------------|
| Week of December 4 th | Distribute RFP to local, regional, and national lending institutions | DAV |
| January 5 th | Agenda deadline for January 16 th County Board Meeting | County |
| January 11 th | Receive RFP bids | DAV |
| January 12 th | <ul style="list-style-type: none"> Conference call to review and discuss RFP bids Select preferred financing approach Develop working group for Public Sale (if necessary) | County/DAV/WCSR |
| January 16 th | <ul style="list-style-type: none"> County Board Meeting <ul style="list-style-type: none"> County Board considers calling for a Public Hearing (if necessary) | County/DAV/WCSR |
| By January 19 th | Submit Joint Legislative Committee Letter | County |

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|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|---|---|
| Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa | | |
| | | | | | 1 | 2 | | | 1 | 2 | 3 | 4 | 5 | 6 | | | | | | 1 | 2 | 3 | | | | | 1 | 2 | 3 |
| 3 | 4 | 5 | 6 | 7 | 8 | 9 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | | |
| 10 | 11 | 12 | 13 | 14 | 15 | 16 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | | |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | | |
| 24/25 | 25 | 26 | 27 | 28 | 29 | 30 | 28 | 29 | 30 | 31 | | | | 25 | 26 | 27 | 28 | | | | 25 | 26 | 27 | 28 | 29 | 30 | 31 | | |

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Note: Text denoted by blue font represents actions applicable only to a direct bank loan.

| Date | Task | Responsibility |
|--|---|----------------------|
| No later than January 26 th | Publish Notice of Public Hearing for February 5 th County Board Meeting | County |
| January 26 th | Agenda deadline for February 5 th County Board Meeting | County |
| Week of January 29 th | <ul style="list-style-type: none"> ▪ Submit LGC Application ▪ First drafts of financing documents distributed | County WCSR/BC/UC |
| Early February | Credit presentation review meeting with County Staff | County/DAV |
| February 5 th | <ul style="list-style-type: none"> ▪ County Board Meeting <ul style="list-style-type: none"> – County Board considers holding a Public Hearing – County Board considers adopting a Preliminary Findings Resolution – County Board considers selecting a winning bidder (Direct Bank Loan only) – County Board considers adopting a Final Resolution (Direct Bank Loan only) (if possible) | County/DAV/WCSR |
| Week of February 5 th | <ul style="list-style-type: none"> ▪ LGC Documents Review / Due Diligence Call <ul style="list-style-type: none"> – Dial In 800-495-0452 – Code TBD | Working Group |
| February 15 th | Construction Bids Due (held firm for ____ days) | County |
| Mid-February | Credit Rating Meetings / Calls | County/DAV/UW |

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|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|---|---|---|
| Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa | | | |
| | | | | | 1 | 2 | | | 1 | 2 | 3 | 4 | 5 | 6 | | | | | | 1 | 2 | 3 | | | | | | 1 | 2 | 3 |
| 3 | 4 | 5 | 6 | 7 | 8 | 9 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | | | |
| 10 | 11 | 12 | 13 | 14 | 15 | 16 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | | | |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | | | |
| 24/31 | 25 | 26 | 27 | 28 | 29 | 30 | 28 | 29 | 30 | 31 | | | | 25 | 26 | 27 | 28 | | | | 25 | 26 | 27 | 28 | 29 | 30 | 31 | | | |

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| Date | Task | Responsibility |
|---------------------------|--|--------------------------------|
| February 23 rd | Agenda deadline for March 5 th County Board Meeting | County |
| Mid to Late February | Second drafts of financing documents distributed | WCSR/BC/UC |
| Late February | <ul style="list-style-type: none"> Documents Review / Underwriter Due Diligence Call (if necessary) <ul style="list-style-type: none"> Dial In 800-495-0452 Code TBD | Working Group |
| March 5 th | <ul style="list-style-type: none"> County Board Meeting <ul style="list-style-type: none"> County Board considers adopting a Final Resolution (Public Sale only) County Board considers adopting a Final Resolution (Direct Bank Loan only) (if necessary) | County/DAV/WCSR |
| By March 6 th | Receive credit ratings | DAV |
| March 6 th | LGC considers approving the financing | LGC |
| March 7 th | Finalize and mail POS | UW/UC |
| Mid-March | <ul style="list-style-type: none"> Close on Direct Bank Loan Sell Bonds (Public Sale only) | Working Group Working Group |
| Late March / Early April | Close on Bonds (Public Sale only) | Working Group |