

**PROPOSED TIME SCHEDULE
CITY OF ROCKVILLE, MARYLAND**

\$13,150,000 General Obligation Bonds, Series 2008

| July 2008 | | | | | | |
|-----------|----|----|----|----|----|----|
| 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 | | |

| August 2008 | | | | | | |
|-------------|----|----|----|----|----|----|
| 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 | | | | | | |

| September 2008 | | | | | | |
|----------------|----|----|----|----|----|----|
| 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 | | | | |

| <i>Date</i> | <i>Task and Description</i> | <i>Responsibility</i> |
|-------------------|--|-----------------------|
| April 2008 | <ul style="list-style-type: none"> Bond sizing and proposal information provided for City's review and consideration | FA |
| By mid-July | <ul style="list-style-type: none"> Ordinance provided to City | BC |
| By July 31 | <ul style="list-style-type: none"> Preliminary draft of preliminary official statement (POS) provided for review | FA |
| August 11 | <ul style="list-style-type: none"> Meeting of Mayor and Council, Approval of Ordinance | City |
| By August 14 | <ul style="list-style-type: none"> Draft of credit presentation book distributed | FA |
| Week of August 18 | <ul style="list-style-type: none"> Conference call to review rating agency meeting plans and credit presentation book (date and time TBD) | City, FA |
| August 18 | <ul style="list-style-type: none"> POS, Ordinance and other related documentation forwarded to rating agencies | FA |
| By August 19 | <ul style="list-style-type: none"> Comments and any remaining updates on POS due to FA | City, BC |
| By August 20 | <ul style="list-style-type: none"> Second draft of POS and credit presentation book to be distributed | FA |
| By August 20 | <ul style="list-style-type: none"> Meeting/call plans and credit presentation book finalized for discussions with rating agencies | City, FA |

| <i>Date</i> | <i>Task and Description</i> | <i>Responsibility</i> |
|-------------------|---|-----------------------|
| By August 20 | <ul style="list-style-type: none">• Presale analysis provided to the City | FA |
| Week of August 25 | <ul style="list-style-type: none">• Meetings and tours, or conference calls with rating agency analysts (dates and times TBD) | City, FA, RA |
| August 29 | <ul style="list-style-type: none">• Print and post electronically the POS | FA |
| By August 29 | <ul style="list-style-type: none">• Receive notification of ratings | City, FA, RA |
| September 8 | <ul style="list-style-type: none">• Bond sale and award | City, FA, BC |
| September 25 | <ul style="list-style-type: none">• Bond closing - City receives bond proceeds | City, FA, BC |

Financing Team Members:

City = City of Rockville, Maryland (issuer)

BC = Venable LLP (bond counsel)

FA = Public Financial Management, Inc. (financial advisor)

RA = Moody's Investors Service and Standard & Poor's (rating agencies)