

**PROJECT TIME SCHEDULE**  
**TRADITIONAL FINANCING PROGRAM**

The schedule for financing a project falls into two parts. The first part is the process of qualifying a project for financing. The second part is the financing, which begins with the loan application, proceeds through project certification and concludes with the bond closing.

**2009 TRADITIONAL FINANCING PROGRAM PROJECT SCHEDULE**  
**(PROJECT APPROVAL THROUGH CLOSING)**  
**March 16, 2009 FORWARD**

March 16	Loan Application due
May 29	Financial Addendum due (Supplemental Loans only) (i) Local Government Resolution authorizing the project (ii) Documentation for all outstanding bond issues (iii) Service Agreement Required
August 17	Financial Addendum due (i) Local Government Resolution authorizing the project (ii) Documentation for all outstanding bond issues (iii) Service Agreement Required
August 19	Last date for application to Local Finance Board, as applicable, for project financing approval
August 26	Last date for application to Board of Public Utilities, as applicable, for project financing approvals(s)
September 9	Approving resolutions by Local Finance Board, as applicable, received by Trust and the Department
September 16	Approval from BPU received by the Trust and the Department
October 14	Trust approves 2009 Traditional Financing Program Projects
October 15	Cutoff date for submission of final draw schedules and loan amounts by Borrowers
October 16	Final Project certification by the Department
October 19- November 6	-Escrow Closing of Loan Agreements and Local Unit Bonds/Collateral Issued to Trust and Department -Bid blackout period commences – begins on each borrower’s date of escrow closing
November 30	Bond Sale
December. 15-18	Loan Closing/Local Closing-Trust preclosing/Trust closing and disbursement of bond proceeds to borrower sub-accounts
December 18	End of bid blackout period