

ESTIMATED SOURCES AND USES OF FUNDS

The estimated sources and uses of the proceeds of the Bonds are as follows:

Sources

Principal Amount	\$70,000,000.00
Original Issue Premium	<u>7,049,199.70</u>
TOTAL	<u>\$77,049,199.70</u>

Uses

Building Fund	\$69,709,250.00
Debt Service Fund ⁽¹⁾	6,874,199.70
Underwriter's Discount	175,000.00
Costs of Issuance ⁽²⁾	<u>290,750.00</u>
TOTAL	<u>\$77,049,199.70</u>

⁽¹⁾ Reflects capitalized interest through February 1, 2020.

⁽²⁾ Includes fees of Bond Counsel, Disclosure Counsel, the Municipal Advisor, the rating agencies, the printer, the paying agent and other miscellaneous expenses.

THE BONDS

General Provisions

The Bonds will be dated their date of delivery, will be issued in book-entry form only, without coupons, in denominations of \$5,000 principal amount or any integral multiple thereof, and, when issued, will be initially registered in the name of Cede & Co., as nominee of DTC. DTC will act as securities depository for the Bonds. Owners of the Bonds (the "Owners") will not receive physical certificates representing their interest in the Bonds purchased, except in the event that use of the book-entry system for the Bonds is discontinued. Payments of principal of, premium, if any, and interest on the Bonds are payable by U.S. Bank National Association, as agent of the Treasurer-Tax Collector of the County of Los Angeles as paying agent for the Bonds (the "Paying Agent") to DTC, which is obligated in turn to remit such payments to its DTC Participants for subsequent disbursement to the beneficial Owners of the Bonds. For information about the securities depository and DTC's book-entry system, see Appendix E – "Book-Entry Only System" attached hereto.

The Bonds mature in the years and on the dates set forth on the inside front cover page hereof. Interest on the Bonds is payable on each Interest Payment Date, commencing on February 1, 2018. Interest on the Bonds will be computed on the basis of a 360-day year consisting of twelve 30-day months. The Bonds will bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless it is authenticated on or before an Interest Payment Date and after the close of business on the 15th calendar day of the month preceding such Interest Payment Date (each, a "Record Date"), in which event it shall bear interest from such Interest Payment Date, or unless it is authenticated on or before the Record Date preceding the first Interest Payment Date, in which event it shall bear interest from the date of delivery of the Bonds.

Redemption

Optional Redemption. The Bonds maturing on or before August 1, 2027 are not subject to optional redemption. The Bonds maturing on or after August 1, 2028 are subject to optional redemption prior to their respective stated maturity dates, at the option of the District, from any source of available

funds, in whole or in part, on any date on or after August 1, 2027, at a redemption price equal to the principal amount of the Bonds called for redemption, together with interest accrued thereon to the date fixed for redemption, without premium.

Mandatory Sinking Fund Redemption. The Bonds maturing on August 1, 2042 are subject to mandatory sinking fund redemption on August 1 in each of the years and in the respective principal amounts as set forth in the following schedule, at a redemption price equal to 100% of the principal amount thereof to be redeemed, together with interest accrued thereon to the date fixed for redemption, without premium. In the event the Term Bonds are called for optional redemption in part, the remaining mandatory sinking fund installment for the Term Bonds will be adjusted pro rata.

Mandatory Sinking Fund Redemption Date (August 1)	Principal Amount to be Redeemed
2038	\$2,485,000
2039	2,750,000
2040	3,030,000
2041	3,330,000
2042 [†]	3,655,000

[†] Maturity.

Mandatory Sinking Fund Redemption. The Bonds maturing on August 1, 2047 are subject to mandatory sinking fund redemption on August 1 in each of the years and in the respective principal amounts as set forth in the following schedule, at a redemption price equal to 100% of the principal amount thereof to be redeemed, together with interest accrued thereon to the date fixed for redemption, without premium. In the event the Term Bonds are called for optional redemption in part, the remaining mandatory sinking fund installment for the Term Bonds will be adjusted pro rata.

Mandatory Sinking Fund Redemption Date (August 1)	Principal Amount to be Redeemed
2043	\$4,080,000
2044	4,390,000
2045	4,715,000
2046	5,055,000
2047 [†]	5,415,000

[†] Maturity.

Selection of Bonds for Redemption. Whenever provision is made in the Resolution for the optional redemption of a Series of outstanding Bonds and less than all of such Series of Bonds are called for redemption, such Bonds will be redeemed in inverse order of maturities or as otherwise directed by the District, and if less than all of the Bonds of any given maturity are called for redemption, the portions of such Bonds of a given maturity to be redeemed will be determined by lot. Redemption by lot will be in such manner as the Paying Agent determines; provided, however, that the portion of any Bond to be redeemed in part will be in the principal amount of \$5,000 or any integral multiple thereof.

Notice of Redemption. When redemption is authorized or required pursuant to the Resolution, the Paying Agent, upon written instruction from the District, will give notice of the redemption (the "Redemption Notice") of the Bonds, not less than twenty (20) nor more than forty-five (45) days prior to the redemption date (i) by first class mail to the County and the respective Owners thereof at the