

with its filings under the Continuing Disclosure Certificate and the District's continuing disclosure undertakings with respect to its outstanding bonds. See "Continuing Disclosure" herein.

### **Tax Matters**

In the opinion of Hawkins Delafield & Wood LLP, Bond Counsel to the District, under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described herein, (i) interest on the Bonds is excluded from gross income for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the Bonds is not treated as a preference item in calculating the alternative minimum tax imposed on individuals and corporations under the Code; such interest, however, is included in the adjusted current earnings of certain corporations for purposes of calculating the alternative minimum tax imposed on such corporations. In addition, in the opinion of Bond Counsel, under existing statutes, interest on the Bonds is exempt from personal income taxes imposed by the State of California. See "Tax Matters" herein.

### **Forward-Looking Statements**

When used in this Official Statement or in any continuing disclosure by the District, in any press release by the District or in any oral statement made with the approval of an authorized officer of the District, the words or phrases "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," "forecast," "expect," "intend" and similar expressions identify "forward-looking statements." Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material.

### **Miscellaneous**

This Official Statement contains brief descriptions of, among other things, the District, the Resolution and certain matters relating to the security for the Bonds. Such descriptions and information do not purport to be comprehensive or definitive. All references herein to documents are qualified in their entirety by reference to such documents. Copies of the Resolution are available by request to the District's Associate Superintendent – Business Services at (626) 933-3821. The District may impose a fee for copying and delivering the Resolution.

## **THE PROJECTS**

Proceeds of the Bonds will be used to pay costs of issuance of the Bonds and for the purposes specified in the District's bond proposition submitted at the Election, which includes any of the following: providing the facilities and equipment needed for career training, advanced programs in math, science, technology, music, visual and performing arts programs, and technical education classes; Repairing or replacing worn out roofs, floors, plumbing, and electrical systems, providing improved, up-to-date- technology infrastructure and repairing athletic facilities and infrastructure; upgrading and repairing fire alarm systems to automatic systems, fire safety equipment, sprinklers and fire safety doors and security systems including security lighting, fencing, smoke detectors and emergency communications systems; installing energy efficient systems, improving heating, ventilation, air conditioning and lighting systems; upgrading instructional technology, providing and maintaining up-to-date technology including data and communication equipment, wireless systems, telecommunications and Internet and network connections; and upgrading and replacing electrical wiring, data networks and broadband, computers, hardware and infrastructure systems, classroom, and library technology and teaching equipment.