

GOOD FAITH ESTIMATES

The good faith estimates set forth herein are provided with respect to the 2022 Bonds in accordance with California Government Code Section 5852.1. Such good faith estimates have been provided to the District by Urban Futures, Inc., the District's Municipal Advisor (the "Municipal Advisor") in consultation with Stifel, Nicolaus & Company, Incorporated, the placement agent for the 2022 Bonds.

Principal Amount. The Municipal Advisor has informed the District that, based on the District's financing plan and current market conditions, its good faith estimate of the aggregate principal amount of the 2022 Bonds to be sold is \$1,411,480 (the "Estimated Principal Amount").

True Interest Cost of the 2022 Bonds. The Municipal Advisor has informed the District that, assuming that the Estimated Principal Amount of the 2022 Bonds is sold, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the 2022 Bonds, is 4.89%.

Finance Charge of the 2022 Bonds. The Municipal Advisor has informed the District that its good faith estimate of the finance charge for the 2022 Bonds, which means the sum of all fees and charges paid to third parties (or costs associated with the 2022 Bonds), is \$176,500. Additionally, there will be an annual Trustee fee of approximately \$1,500 for as long as the 2022 Bonds are outstanding.

Amount of Proceeds to be Received. The Municipal Advisor has informed the District that, assuming the Estimated Principal Amount of the 2022 Bonds is sold, its good faith estimate of the amount of proceeds expected to be received by the District for sale of the 2022 Bonds, less the finance charge of the 2022 Bonds, as estimated above, and any reserves or capitalized interest paid or funded with proceeds of the 2022 Bonds, is \$1,020,624.

Total Payment Amount. The Municipal Advisor has informed the District that, assuming that the Estimated Principal Amount of the 2022 Bonds is sold, its good faith estimate of the total payment amount, which means the sum total of all payments the District will make to pay debt service on the 2022 Bonds, plus any finance charge for the 2022 Bonds, as described above, not paid with the proceeds of the 2022 Bonds, calculated to the final maturity of the 2022 Bonds, is \$2,685,915. Additionally, there will be an annual Trustee fee of \$1,500 for as long as the 2022 Bonds are outstanding.

The foregoing estimates constitute good faith estimates only and are based on the term sheet from the Bank. The actual principal amount of the 2022 Bonds issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to: (a) the actual settlement date of the 2022 Bonds being different than the date assumed for purposes of such estimates, (b) the actual principal amount of 2022 Bonds being different from the Estimated Principal Amount, (c) the

actual amortization of the 2022 Bonds being different than the amortization assumed for purposes of such estimates, (d) alterations in the financing plan, or a combination of such factors.