

**OFFICIAL NOTICE INVITING BIDS**

**\$280,000,000\***

**LONG BEACH UNIFIED SCHOOL DISTRICT  
(COUNTY OF LOS ANGELES, CALIFORNIA)  
ELECTION OF 2016 GENERAL OBLIGATION BONDS, SERIES D  
(DEDICATED UNLIMITED *AD VALOREM* PROPERTY TAX BONDS)**

NOTICE IS HEREBY GIVEN that sealed unconditioned proposals will be received to and including the hour of 8:45 a.m., Pacific Time, on March 25, 2026, at the offices of Keygent LLC, 1730 E. Holly Avenue, Suite 762, El Segundo, CA 90245 (the “Municipal Advisor”), in the manner described below, for the purchase of all, but not less than all, of the \$280,000,000\* principal amount of Long Beach Unified School District (County of Los Angeles, California) Election of 2016 General Obligation Bonds, Series D (Dedicated Unlimited *Ad Valorem* Property Tax Bonds) (the “Bonds”).

Proposals shall be submitted electronically via i-Deal LLC’s (“i-Deal”) Parity Electronic Bid Submission System (“PARITY”), a division of Thomson Information Services, Inc., in the manner described below, for the purchase of all, but not less than all, of the Bonds.

In the event that the sale of the Bonds has not been awarded by the designated time, bids will be received at a subsequent time and date to be determined by the Long Beach Unified School District (the “District”) and publicized via *The Bond Buyer* or *The Bond Buyer Wire* or Thomson Municipal Market Monitor ([www.tm3.com](http://www.tm3.com)).

**I. Issue**

The Bonds will be dated April 15, 2026, their date of delivery (the “Closing Date”), will be in the denomination of \$5,000 each, or integral multiples thereof, and will bear interest from the date of the Bonds to the maturity of each of the Bonds at the rate or rates such that the true interest cost (the “TIC”) shall not exceed 6.00%, with interest payable on August 1, 2026 and semiannually on February 1 and August 1 of each year during the term of each of the Bonds.

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\* Preliminary; subject to change.

The Bonds will mature on August 1 in each of the years set forth in the following schedule:

<u>Maturity Date</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount*</u>	<u>Maturity Date</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount*</u>	<u>Maturity Date</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount*</u>
2026	\$24,580,000	2037	\$3,960,000	2048	\$17,435,000
2027	14,750,000	2038	4,785,000	2049	18,865,000
2028	-	2039	5,555,000	2050	20,630,000
2029	-	2040	6,465,000	2051	22,485,000
2030	-	2041	7,445,000	2052	24,690,000
2031	-	2042	8,500,000	2053	38,495,000
2032	-	2043	9,640,000		
2033	-	2044	10,860,000		
2034	-	2045	12,175,000		
2035	-	2046	13,585,000		
2036	-	2047	15,100,000		

The Bonds are issued pursuant to certain provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Section 53506, other applicable law (the “Act”) and Resolution No. 021826-E of the District adopted on February 18, 2026 (the “Resolution”). The Bonds are being issued to finance the projects authorized pursuant to Measure E, which received the affirmative vote of the requisite fifty-five percent or more of the electors of the District voting on the proposition on November 8, 2016, including projects to improve outdated classrooms/neighborhood schools by: improving technology/labs/career education classrooms/electrical systems/wiring; upgrading handicapped accessibility/earthquake safety; upgrading bathrooms, fire alarms/sprinklers/security cameras; removing lead paint/asbestos; installing air conditioning; improving student health/physical education; repairing/constructing/acquiring facilities/equipment. In addition, a portion of the proceeds of the Bonds will be used to pay the costs of issuance incurred in connection with the issuance of the Bonds and compensation of the winning bidder.

## **II. Option to Elect Term Bonds**

Bidders may elect to combine any number of consecutive maturities of the Bonds for which an identical interest rate has been specified to comprise term bonds by indicating such an election in their bids. The election to create term bonds in such manner will require the creation of a mandatory sinking fund so that the sinking fund redemption payments shall equal the corresponding serial bond maturity amounts. If the bid of the successful bidder specified that any maturity of Bonds will be term Bonds, such term Bonds will be subject to mandatory sinking fund redemption on August 1 of each year so designated in the bid, in the respective amounts for such years as set forth in Section I above, at a redemption price equal to the principal amount of the Bonds to be redeemed.

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\* Preliminary; subject to change.

### **III. Adjustment of Principal Amounts**

The estimated principal amounts of each maturity of Bonds set forth above reflect certain assumptions of the District and the Municipal Advisor with respect to the likely interest rates of the winning bid. Following the determination of the successful bidder, the Chief Business and Financial Officer, on behalf of the District, reserves the right to increase or decrease the principal amount of each maturity of the Bonds in increments of \$5,000. Such adjustment shall be made within 26 hours of the bid opening and in the sole discretion of the District, upon recommendation of the Municipal Advisor. In the event of any such adjustment, no rebidding or recalculation of the bids submitted will be required or permitted and the successful bid may not be withdrawn, and the successful bidder will not be permitted to change the interest rate(s) in its bid for the Bonds. The percentage compensation to be paid to the successful bidder will not change if the maturity schedule is adjusted.

### **IV. Interest Rates; Purchase Price**

Each bid must specify the rate of interest which each maturity of the Bonds will bear. In addition, each bid must state the bid price for such Bonds. All Bonds of the same maturity must bear the same rate of interest and no Bond may bear more than one rate. The maximum interest rate bid for each maturity may not exceed six percent (6.00%) per annum.

Bidders may specify any number of different rates to be borne on the Bonds; provided that, all interest rates must be in multiples of 1/8 or 1/20 of one percent and a zero rate of interest cannot be specified. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

Bidders may not bid a purchase price for the Bonds of more than 108% or less than 100% of the aggregate principal amount of the Bonds. Purchase price is calculated as aggregate principal amount of the Bonds plus premium minus the bidder's compensation.

### **V. Redemption**

The Bonds maturing on or before August 1, 2027 are not subject to optional redemption prior to their respective maturity dates. The Bonds maturing on or after August 1, 2037, are subject to optional redemption prior to their respective maturity dates at the option of the District, from any source of available funds, as a whole or in part on any date on or after August 1, 2036, at a redemption price equal to the principal amount of such Bonds, together with accrued interest to the date fixed for redemption, without premium.

### **VI. Costs of Issuance; Underwriting Discount**

All costs of issuance associated with the Bonds will be paid by the District. The District requires the winning bidder of the Bonds to deduct as part of the purchase price for the Bonds paid at the closing for the Bonds (the "Closing") an amount equal to the winning bidder's compensation. **The underwriting compensation shall not exceed 0.5% of the principal amount of the Bonds.** The District will require the winning bidder to wire a portion of the purchase price to a costs of issuance account which will be held by U.S. Bank Trust Company, National Association, as fiscal agent, on behalf of the District.

## **VII. Delivery of Bonds in Book-Entry Only Form; Payment**

The Bonds, when delivered, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”). DTC will act as securities depository of the Bonds. Individual purchases will be made in book-entry form only, in the denominations of \$5,000 and integral multiples thereof. The successful bidder will not receive certificates representing their interest in the Bonds purchased. Principal and interest are payable in lawful money of the United States of America and will be paid to DTC which in turn will remit such amounts to the beneficial owners of the Bonds through DTC’s Participants, as described in the Preliminary Official Statement.

## **VIII. Preliminary Official Statement**

The District will make available electronic copies of the Preliminary Official Statement relating to the Bonds, a copy of which will be furnished upon request made to Keygent LLC, 1730 E. Holly Avenue, Suite 762, El Segundo, CA 90245, (310) 322-4222 Attn: Chet Wang, email: chet.wang@keygentcorp.com, the District’s Municipal Advisor. Such Preliminary Official Statement, together with any supplements thereto, shall be in a form “deemed final” by the District for the purposes of SEC Rule 15c2-12(b)(1), but is subject to revision, amendment and completion in a final version thereof (the “Official Statement”).

Each bidder must read the entire Preliminary Official Statement prior to submitting a bid on the Bonds to obtain information essential to the making of an informed decision to bid. This Notice Inviting Bids contains certain information for quick reference only, is not a summary of the issue and governs only the terms of the sale of, bidding for and closing procedures with respect to the Bonds. The Internet posting of the Preliminary Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the securities described in the Preliminary Official Statement, in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

## **IX. Form of Bid**

All bids for the Bonds shall be submitted electronically via PARITY, pursuant to the procedures described below, and all such bids shall be deemed to constitute a Bid for Purchase of the Bonds and shall be deemed to incorporate by reference all of the terms and conditions of this Notice Inviting Bids. The submission of a bid electronically via PARITY shall constitute and be deemed the bidder’s signature on the Bid for Purchase of the Bonds.

## **X. Procedures Regarding Electronic Bidding**

Bids shall be submitted electronically via PARITY in accordance with this Notice Inviting Bids until 8:45 a.m., California Time, on March 25, 2026. The District will not accept any bid for the Bonds received after 8:45 a.m., California Time, on March 25, 2026. To the extent any instructions or directions set forth in PARITY conflict with this Notice Inviting Bids, the terms of this Notice Inviting Bids shall control. For further information about PARITY, potential bidders may contact the District’s Municipal Advisor, Chet Wang of Keygent LLC at (310) 322-4222 or

PARITY at i-Deal at (212) 849-5021. In the event that a bid for the Bonds is submitted via PARITY, the bidder further agrees that:

Once the bids are communicated electronically via PARITY to the District as described herein, each bid will constitute a Bid for Purchase of the Bonds and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice Inviting Bids. If a bid submitted electronically by PARITY is accepted by the District, the terms of the Bid for Purchase of the Bonds and the Notice Inviting Bids and the information that is electronically transmitted through PARITY (including information about the purchase price of the Bonds, the coupon interest rate or rates to be borne by the various maturities of the Bonds, the initial public offering price of each maturity and any other information included in such transmission) shall form a contract and the successful bidder shall be bound by the terms of such contract.

PARITY is not an agent of the District, and the District shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the District or information provided by the bidder.

The District may discontinue use of electronic bidding via PARITY by issuing a notification to such effect via PARITY's internet site ([www.tm3.com](http://www.tm3.com)) no later than 1:00 p.m. (California Time) on the last business day prior to the date of sale. In such case, a substitute bidding arrangement will be described in an amended Notice Inviting Bids.

For purposes of submitting all Bids for Purchase of the Bonds, the time as maintained on PARITY shall constitute the official time. No bid received after the deadline shall be considered. In any case, each bid must be in accordance with the terms and conditions set forth in this official Notice Inviting Bids.

Each bidder shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its bid in a timely manner and in compliance with this Notice Inviting Bids. Neither the District nor i-Deal shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure such access to any qualified prospective bidder, and neither the District nor i-Deal shall be responsible for a bidder's failure to register to bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by, PARITY. The District is using PARITY as a communication mechanism, and not as the District's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each bidder agrees to hold the District harmless for any harm or damages caused to such bidder in connection with its use of PARITY for bidding on the Bonds.

THE USE OF PARITY SHALL BE AT THE BIDDER'S RISK AND EXPENSE, AND NEITHER THE DISTRICT, THE BOARD OF EDUCATION OF THE DISTRICT, THE MUNICIPAL ADVISOR (AS DEFINED HEREIN), NOR BOND COUNSEL (AS DEFINED HEREIN), SHALL HAVE ANY LIABILITY OR RESPONSIBILITY WHATSOEVER WITH RESPECT THERETO. THE BIDDER EXPRESSLY ASSUMES THE RISK FOR ANY INCOMPLETE, INACCURATE OR UNTIMELY BID SUBMITTED VIA PARITY BY SUCH BIDDER, INCLUDING, WITHOUT LIMITATION, BY REASON OF GARBLED TRANSMISSION, MECHANICAL FAILURE, ENGAGED TELEPHONE OR

TELECOMMUNICATIONS LINES, OR ANY OTHER CAUSE ARISING FROM DELIVERY VIA PARITY.

**XI. Estimate of True Interest Cost**

Bidders are requested (but not required) to supply an estimate of the total true interest cost to the District on the basis of their respective bids, which shall be considered as informative only and not binding on either the bidder or the District.

**XII. Qualification for Sale; Blue Sky**

The successful bidder will assume responsibility for taking any action necessary to qualify the Bonds for offer and sale in jurisdictions other than California, and for complying with the laws of all jurisdictions on resale of the Bonds, and shall indemnify, defend and hold harmless the District and their respective officers and officials from any loss or damage resulting from any failure to comply with any such law. Compliance with Blue Sky Laws shall be the sole responsibility of the successful bidder, and the successful bidder shall pay all fees and disbursements related to the qualification of the Bonds for sale under the securities or Blue Sky laws of various jurisdictions. The District will furnish such information and take such action not inconsistent with law as the successful bidder may request and the District shall deem necessary or appropriate to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States of America as may be designated by the successful bidder, provided, however, that the District shall not execute a general or special consent to service of process or qualify to do business in connection with such qualification or determination in any jurisdiction. The successful bidder will not offer to sell, or solicit any offer to buy, the Bonds in any jurisdiction where it is unlawful for such successful bidder to make such offer, solicitation or sale, and the successful bidder shall comply with the Blue Sky and other securities laws and regulations of the states and jurisdictions.

**XIII. Legal Opinion**

The opinion of Norton Rose Fulbright US LLP (“Bond Counsel”) approving the validity of the Bonds under California law and stating that interest on the Bonds is excluded from gross income for federal income tax purposes pursuant to the Internal Revenue Code of 1986, as amended (the “Code”) and exempt from personal income taxes imposed by the State of California is set forth in Appendix B to the Preliminary Official Statement. See “Tax Matters” in the Preliminary Official Statement.

**XIV. Issue Price**

The winning bidder shall assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at the Closing Date an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the District and Bond Counsel. Failure to demonstrate compliance with this requirement will constitute a default by the winning bidder, and in such event the District will not deliver the Bonds to such winning bidder. All actions to be taken by the District under this Notice

Inviting Bids to establish the issue price of the Bonds may be taken on behalf of the District by the District's Municipal Advisor and any notice or report to be provided to the District may be provided to the District's Municipal Advisor.

The District intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "Competitive Sale Requirements") because (i) the District shall disseminate this Notice Inviting Bids to potential underwriters in a manner that is reasonably designed to reach potential underwriters; (ii) all bidders shall have an equal opportunity to bid (no potential bidder was afforded any opportunity to review other bids before providing a bid);(iii) the District shall have received bids from at least three underwriters of municipal obligations who have established industry reputations for underwriting new issuances of municipal obligations; and (iv) the District anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Notice Inviting Bids.

In the event that the Competitive Sale Requirements are not satisfied, the District shall so advise the winning bidder. In such event, the District intends to treat the initial offering price to the public as of the sale date of each maturity of the Bonds as the issue price of that maturity (the "hold-the-offering-price rule"). The District shall promptly advise the winning bidder, at or before the time of award of the Bonds, if the competitive sale requirements were not satisfied, in which case the hold-the-offering-price rule shall apply to the Bonds. Bids will not be subject to cancellation in the event that the competitive sale requirements are not satisfied and the hold-the-offering-price rule applies. In the event that the competitive sale requirements are not satisfied, the issue price certificate shall be modified as necessary in the reasonable judgment of Bond Counsel and the District.

By submitting a bid, the winning bidder shall (i) confirm that the underwriters have offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

1. the close of the fifth (5th) business day after the sale date; or
2. the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder shall promptly advise the District when the underwriters have sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

The District acknowledges that, in making the representations set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-

price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail or other third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail or other third-party distribution agreement and the related pricing wires. The District further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering price rule, if applicable to the Bonds, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail or other third-party distribution agreement to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule as applicable to the Bonds.

By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each retail or other third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail or other third-party distribution agreement, as applicable, to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail or other third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

Sales of any Bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Notice Inviting Bids. Further, for purposes of this Notice Inviting Bids:

- (i) “public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an underwriter or a related party to an underwriter,
- (ii) “underwriter” means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail or other third-

party distribution agreement participating in the initial sale of the Bonds to the public);

- (iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and
- (iv) “sale date” means the date that the Bonds are awarded by the District to the winning bidder.

**By submitting a bid, each bidder is certifying that (i) the bidder is an underwriter of municipal obligations who has an established industry reputation for underwriting new issuances of municipal obligations, (ii) its bid is a firm offer to purchase all of the Bonds as specified in its bid, and (iii) its bid was prepared on the assumption that the issue price of the Bonds will be the winning bidder’s reasonably expected initial offering price to the public.**

## **XV. Award**

The Bonds will be awarded to the responsible bidder submitting the best responsive bid considering the coupon interest rate or rates and the purchase price specified in the bid. The best bid will be the bid that represents the lowest TIC to the District for the Bonds, taking into consideration the interest rate specified, and premium thereon, if any. The TIC is the discount rate that, when compounded semiannually and used to discount all debt service payments on the Bonds back to the date of delivery of such Bonds, results in an amount equal to the purchase price bid for said Bonds. In the event that two or more bidders offer bids for the Bonds at the same lowest TIC, the District will determine by lottery which bidder will be awarded the Bonds. For the purpose of calculating the TIC, the mandatory sinking fund payments, if any, shall be treated as serial maturities in such years. The determination of the bid representing the lowest TIC will be made without regard to any adjustments made or contemplated to be made after the award by the Chief Business and Financial Officer, as described herein under “Adjustment of Principal Amounts,” even if such adjustments have the effect of raising the TIC of the successful bid to a level higher than the bid containing the next lowest TIC prior to adjustment.

## **XVI. Prompt Award**

The Chief Business and Financial Officer of the District, or her designee, will take action awarding the Bonds or rejecting all bids not later than twenty-six (26) hours after the expiration of the time herein prescribed for the receipt of bid proposals, unless such time of award is waived by the successful bidder. Notice of the award will be given promptly to the successful bidder.

## **XVII. Delivery**

Delivery of the Bonds will be made to the successful bidder through DTC upon payment of the purchase price in federal funds payable to or for the account of the District at the County of Los Angeles, Treasurer and Tax Collector, 500 West Temple Street, Los Angeles, California 90012, Wire Transfer to: Bank of America National Association, ABA#0260-0959-3, crediting account name: “Los Angeles County Treasurer” and account number 14590-52003, Ref: Long Beach USD Election of 2016 GO Bonds, Series D, Attn: Daniel Kim (phone: (213) 584-1079). The Closing will take place at the offices of Norton Rose Fulbright US LLP, 555 South Flower Street, 41<sup>st</sup> Floor, Los Angeles, California 90071 on April 15, 2026.

## **XVIII. CUSIP Numbers; CDIAF Fees and Other Expenses of the Successful Bidder**

The District’s Municipal Advisor, Keygent LLC, will timely apply for CUSIP numbers for the Bonds. Such CUSIP numbers are expected to be printed on the Bonds, but the District will assume no obligation for the assignment or printing of such number on the Bonds or for the correctness of such number, and neither the failure to print such number on the Bonds nor any error with respect thereto shall constitute cause for a failure or refusal by the successful bidder thereof to accept delivery of and make payment for said Bonds. Any delay, error or omission with respect thereto will not constitute cause for the successful bidder to refuse to accept delivery of and pay for the Bonds.

In addition, the successful bidder will be required, pursuant to State law, to pay all fees due to the California Debt and Investment Advisory Commission (“CDIAC”). CDIAC will separately invoice the successful bidder for Bonds after the Closing. The successful bidder will also be responsible for payment of other fees incurred in connection with the issuance of the Bonds, including fees of DTC, the Municipal Securities Rulemaking Board, Securities Industry and Financial Markets Association and similar underwriting fees and charges, if any.

## **XIX. Closing Certificates**

At Closing, the District will deliver a certificate signed by an Authorized Officer to the effect that:

(a) The District is a unified school district duly organized and validly existing under the laws of the State of California, with the power to issue the Bonds pursuant to the Act;

(b) At or prior to the Closing, (i) the District will have taken all action required to be taken by it to authorize the issuance and delivery of the Bonds; (ii) the District has full legal right, power and authority to issue the Bonds, to enter into the Continuing Disclosure Undertaking, to adopt the Resolution, to perform its obligations under each such document or instrument, to approve the Official Statement and to carry out and effectuate the transactions contemplated by the Continuing Disclosure Undertaking and the Resolution; and (iii) the execution and delivery or adoption of, and the performance by the District of the obligations contained, in the Bonds, the Resolution and the Continuing Disclosure Undertaking have been duly authorized and such authorization shall be in full force and effect at the time of the Closing;

(c) No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any court or governmental agency or public body whatsoever, is required in connection with the issuance, delivery or sale of the Bonds, the adoption of the Resolution, or the consummation of the other transactions effected or contemplated herein or hereby;

(d) To the best knowledge of the District, the issuance of the Bonds and the execution, delivery and performance of the Continuing Disclosure Undertaking (as described in Section XXII hereto), the Resolution and the Bonds, do not conflict with, or constitute on the part of the District a violation of or default under, the Constitution of the State of California or any existing law, charter, ordinance, regulation, decree, order or resolution and do not conflict with or result in a violation or breach of, or constitute a default under, any agreement, indenture, mortgage, lease or other instrument to which the District is a party or by which it is bound or to which it is subject;

(e) As of the time of acceptance hereof, no action, suit, proceeding, hearing or investigation is pending or, to the best knowledge of the District, threatened against the District: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices of the District or of the titles of the officials of the District to such offices; or (ii) seeking to restrain or enjoin the sale, issuance or delivery of any of the Bonds, the application of the proceeds of the sale of the Bonds, the collection of *ad valorem* property taxes contemplated by the Resolution available to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, the Continuing Disclosure Undertaking or the Resolution or contesting the powers of the District or its authority with respect to the Bonds or the Resolution; or (iii) in which a final adverse decision could (a) materially adversely affect the operations or financial condition of the District or the consummation of the transactions contemplated by the Resolution or (b) adversely affect the exclusion of the interest paid on the Bonds from gross income for federal income tax purposes and the exemption of such interest from California personal income taxation; and

(f) As of the date thereof, the final Official Statement does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (except for any information contained in or omitted from the Preliminary Official Statement or the final Official Statement in reliance upon and in conformity with information furnished in writing to the District by or on behalf of the successful bidder through a representative of the successful bidder specifically for inclusion therein) and the financial statements of, and other financial information regarding the District, in the Official Statement fairly present the financial position and results of the District as of the dates and for the periods therein set forth.

## **XX. Official Statement**

The Official Statement will be dated the sale date of the Bonds. The District shall provide, or cause to be provided, to the successful bidder as soon as practicable after the date of award of the Bonds (but, in any event, not later than the earlier of the Closing Date (defined herein) or seven business days after the date of award of the Bonds and in sufficient time to accompany any confirmation requests payment from any purchaser) copies of the Official Statement in such quantity as the successful bidder shall request and in designated electronic format which is

complete as of the date of its delivery to the successful bidder in such quantity as the successful bidder shall request in order to comply with Section (b)(4) of the Rule and the rules of the Municipal Securities Rulemaking Board.

The District undertakes that for a certain period of up to twenty-five (25) days following the end of the “underwriting period” as defined in Rule 15c2-12(b)(5) promulgated under the Securities Exchange Act of 1934 (the “Rule”), it will (i) apprise the winning bidder if any event shall occur, or information comes to the attention of the District that, in the reasonable judgment of the District, is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and (ii) if requested by the winning bidder, prepare a supplement to the final Official Statement with respect to such event or information. The District will presume, unless notified in writing by the winning bidder, that the end of the underwriting period will occur on the date of the delivery of the Bonds.

By making a bid on the Bonds, the winning bidder agrees (i) to disseminate to all members of the underwriting syndicate, if any, copies of the final Official Statement, including any supplements prepared by the District, and to file a copy of the final Official Statement, including any supplements prepared by the District, with the MSRB through its EMMA system (as provided by the Rule) within one business day after receipt thereof from the District or its designee, but in any event, no later than the date of Closing and (ii) to take any and all other actions necessary to comply with the applicable rules of the Securities and Exchange Commission and the MSRB governing the offering, sale and delivery of the Bonds to the ultimate purchasers.

## **XXI. Continuing Disclosure**

In order to assist bidders in complying with the Rule, the District will undertake in a Continuing Disclosure Undertaking to provide certain annual financial information and notices of the occurrence of listed events enumerated therein. A description of this undertaking and the form of the Continuing Disclosure Undertaking is included in the Preliminary Official Statement.

## **XXII. Ratings**

Moody’s Investors Service and S&P Global Ratings have assigned to the Bonds the ratings identified in the Preliminary Official Statement.

*[Remainder of page intentionally left blank.]*



**EXHIBIT A**

**ISSUE PRICE CERTIFICATE**

**§ \_\_\_\_\_  
LONG BEACH UNIFIED SCHOOL DISTRICT  
(COUNTY OF LOS ANGELES, CALIFORNIA)  
ELECTION OF 2016 GENERAL OBLIGATION BONDS, SERIES D  
(DEDICATED UNLIMITED *AD VALOREM* PROPERTY TAX BONDS)**

[Closing Date]

The undersigned, on behalf of \_\_\_\_\_ (the “Purchaser”), hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the “Bonds”) of Long Beach Unified School District (the “Issuer”).

**1. *Reasonably Expected Initial Offering Price.***

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the Purchaser are the prices listed in Schedule A (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Purchaser in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by the Purchaser to purchase the Bonds.

(b) The Purchaser was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by the Purchaser constituted a firm offer to purchase the Bonds.

**2. *Defined Terms.***

(a) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(c) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is \_\_\_\_\_.

(d) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in

the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail or other third-party distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the tax certificate with respect to the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Norton Rose Fulbright US LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

[NAME OF PURCHASER]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Dated: \_\_\_\_\_