

NOTICE OF PRELIMINARY ACCEPTANCE OF TENDERED TARGET BONDS

Regarding the
INVITATION TO TENDER FOR PURCHASE
Dated April 19, 2024
made by

EAST SIDE UNION HIGH SCHOOL DISTRICT
To the Owners of certain maturities of

EAST SIDE UNION HIGH SCHOOL DISTRICT
General Obligation Bonds, 2012 Election, Series B
2015 General Obligation Refunding Bonds
2016 General Obligation Refunding Bonds, Series A
2016 General Obligation Refunding Bonds, Series B
General Obligation Bonds, 2008 Election, Series E
General Obligation Bonds, 2016 Election, Series B
General Obligation Bonds, 2016 Election, Series C
2020 Refunding General Obligation Bonds, Series B (Federally Taxable)

*The purpose of this Notice of Preliminary Acceptance of Tendered Bonds, dated May 6, 2024 (the “**Preliminary Acceptance Notice**”) is to provide notice of the District’s preliminary acceptance for purchase of certain general obligation bonds. All other terms relating to the Tender Offer remain unchanged.*

Pursuant to the Invitation to Tender For Purchase, dated April 19, 2024 (as may be amended or supplemented, the “**Invitation**”), the East Side Union High School District (the “**District**”) had offered to Owners of general obligation bonds of the series and maturities listed in the Invitation (collectively, the “**Target Bonds**”) to purchase their Target Bonds for cash (the “**Tender Offer**”) as further described in the Invitation. The Tender Offer is further described in that certain Preliminary Official Statement relating to the East Side Union High School District 2024 General Obligation Refunding Bonds, Series B (the “**Tender Refunding Bonds**”), dated April 19, 2024 (the “**Preliminary Official Statement**”). All capitalized terms used herein and not otherwise defined shall be as defined in the Invitation.

The Invitation expired on May 3, 2024.

Pursuant to the terms and conditions set forth in the Invitation, the District is preliminarily accepting for purchase the Target Bonds as listed in Appendix A attached hereto, subject to the conditions set forth in the Invitation. The District will make a final acceptance of Target Bonds that the District will purchase, subject to the terms of the Invitation, on or about May 9, 2024. The District is under no obligation to purchase any Target Bond preliminarily accepted and the District will determine in its sole discretion if it will purchase any Target Bonds.

The purchase price paid by the District for Target Bonds tendered and accepted pursuant to the Invitation is expected to be paid on or about May 23, 2024, from the net proceeds of the Tender Refunding Bonds, which are currently expected to be issued on May 23, 2024.

Dated: May 6, 2024

APPENDIX A

TARGET BONDS PRELIMINARILY ACCEPTED FOR PURCHASE

**East Side Union High School District
(Santa Clara County, California)
General Obligation Bonds, 2012 Election, Series B**

<u>CUSIP¹</u> <u>(275282)</u>	<u>Maturity</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount</u> <u>Outstanding</u>	<u>Interest</u> <u>Rate</u>	<u>Bonds</u> <u>Tendered</u>	<u>Bonds</u> <u>Accepted*</u>	<u>Bonds</u> <u>Rejected*</u>
JP7	2028	\$5,605,000	5.000%	\$995,000	\$995,000	n/a
JQ5	2029	6,110,000	5.000	4,115,000	4,115,000	n/a
JR3	2030	6,655,000	5.000	5,280,000	5,280,000	n/a
JS1	2031	7,230,000	5.000	0	0	n/a
JT9	2032	7,835,000	5.000	2,600,000	2,600,000	n/a
JU6	2033	8,480,000	5.000	6,640,000	6,640,000	n/a
JV4	2034	9,160,000	4.000	8,235,000	8,235,000	n/a
JW2	2035	9,885,000	4.000	5,550,000	5,550,000	n/a

**East Side Union High School District
(Santa Clara County, California)
2015 General Obligation Refunding Bonds**

<u>CUSIP¹</u> <u>(275282)</u>	<u>Maturity</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount</u> <u>Outstanding</u>	<u>Interest</u> <u>Rate</u>	<u>Bonds</u> <u>Tendered</u>	<u>Bonds</u> <u>Accepted*</u>	<u>Bonds</u> <u>Rejected*</u>
KN0	2030	\$2,015,000	5.000%	\$640,000	\$640,000	n/a
KP5	2031	2,125,000	5.000	1,185,000	1,185,000	n/a
KQ3	2032	2,235,000	5.000	835,000	835,000	n/a
KR1	2033	2,355,000	5.000	1,440,000	1,440,000	n/a
KS9	2034	750,000	3.625	20,000	20,000	n/a
KW0	2034	1,755,000	4.000	1,755,000	1,755,000	n/a
KT7	2035	2,575,000	5.000	2,365,000	2,365,000	n/a

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* Preliminary.

**East Side Union High School District
(Santa Clara County, California)
2016 General Obligation Refunding Bonds, Series A**

CUSIP ¹ (275282)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
LM1	2029	\$1,315,000	2.125%	\$180,000	\$180,000	n/a
LP4	2031	1,405,000	3.000	145,000	145,000	n/a
LQ2	2032	1,450,000	3.000	180,000	180,000	n/a
LR0	2033	1,520,000	3.000	95,000	95,000	n/a

**East Side Union High School District
(Santa Clara County, California)
2016 General Obligation Refunding Bonds, Series B**

CUSIP ¹ (275282)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
MF5	2029	\$4,175,000	5.000%	\$1,380,000	\$1,380,000	n/a
MG3	2030	4,400,000	5.000	590,000	590,000	n/a
MH1	2031	4,635,000	5.000	1,220,000	1,220,000	n/a
MJ7	2032	4,875,000	4.000	805,000	805,000	n/a
MK4	2033	5,070,000	4.000	1,095,000	1,095,000	n/a
ML2	2034	5,275,000	4.000	1,965,000	1,965,000	n/a
MN8	2036	11,130,000	3.000	3,785,000	3,785,000	n/a

**East Side Union High School District
(Santa Clara County, California)
General Obligation Bonds, 2008 Election, Series E**

CUSIP ¹ (275282)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
ND9	2030	\$11,435,000	3.750%	\$11,435,000	\$11,435,000	n/a
NE7	2031	12,690,000	4.000	12,690,000	12,690,000	n/a

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* Preliminary.

**East Side Union High School District
(Santa Clara County, California)
General Obligation Bonds, 2016 Election, Series B**

CUSIP ¹ (275282)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
PA3	2032	\$10,665,000	3.000%	\$15,000	\$15,000	n/a
PB1	2033	11,420,000	3.000	100,000	100,000	n/a
PC9	2034	12,120,000	3.000	320,000	320,000	n/a
PD7	2035	12,955,000	3.000	2,820,000	2,820,000	n/a

**East Side Union High School District
(Santa Clara County, California)
General Obligation Bonds, 2016 Election, Series C**

CUSIP ¹ (275282)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
QN4	2030	\$6,640,000	2.000%	\$6,640,000	\$6,640,000	n/a
QP9	2031	6,970,000	2.000	6,970,000	6,970,000	n/a
QQ7	2032	7,320,000	2.000	7,320,000	7,320,000	n/a
QR5	2033	7,695,000	2.000	7,695,000	7,695,000	n/a
QS3	2034	8,120,000	2.000	8,120,000	8,120,000	n/a

**East Side Union High School District
(Santa Clara County, California)
2020 Refunding General Obligation Bonds, Series B
(Federally Taxable)**

CUSIP ¹ (275282)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
PU9	2027	\$3,705,000	1.551%	\$650,000	\$650,000	n/a
PV7	2028	3,815,000	1.777	2,935,000	2,935,000	n/a
PW5	2029	3,940,000	1.927	3,045,000	3,045,000	n/a
PX3	2030	4,075,000	2.027	3,695,000	3,695,000	n/a
PY1	2031	4,250,000	2.177	2,255,000	2,255,000	n/a
PZ8	2032	4,435,000	2.277	2,085,000	2,085,000	n/a
QA2	2033	4,640,000	2.377	4,440,000	4,440,000	n/a
QB0	2034	4,850,000	2.477	2,350,000	2,350,000	n/a
QC8	2035	5,075,000	2.527	2,020,000	2,020,000	n/a
QD6	2042	41,480,000	3.130	14,200,000	14,200,000	n/a

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