

PRICING NOTICE

Regarding the
INVITATION TO TENDER FOR PURCHASE
Dated September 6, 2024

Made by
Fontana Unified School District

Pursuant to the Invitation to Tender for Purchase, dated September 6, 2024 (the “**Invitation**”), made by the Fontana Unified School District (the “**District**”), the Preliminary Official Statement dated September 6, 2024, relating to the District’s 2024 Refunding General Obligation Bonds (the “**Tender Refunding Bonds POS**”), and this Pricing Notice, the District invites the beneficial owners (the “**Owners**”) of the outstanding bonds listed and maturing on the dates set forth in Exhibit A hereto (the “**Target Bonds**”) to sell their Target Bonds to the District for payment in cash i) with respect to the Taxable Target Bonds, at the applicable purchase prices based on a fixed spread to be added to the yields on certain benchmark United States Treasury Securities (“**Benchmark Treasury Securities**”) set forth in Exhibit A to this Pricing Notice, and ii) with respect to the Tax-Exempt Target Bonds, at the applicable purchase prices expressed as a percentage of par designated in Exhibit A hereto, plus with respect to both the Taxable Target Bonds and the Tax-Exempt Target Bonds, accrued interest on the Target Bonds tendered for purchase, to but not including the Settlement Date (“**Accrued Interest**”), all on the terms and conditions as set forth in more detail herein. All terms used herein and not otherwise defined shall be as defined in the Invitation.

The Purpose of this Pricing Notice is to either confirm or amend the purchase prices for the Target Bonds subject to the Invitation.

Fixed Spreads for the Taxable Target Bonds have changed from those referenced in the Invitation.

Benchmark Treasury Securities for the Taxable Target Bonds have not changed from those referenced in the Invitation.

The purchase prices for the Tax-Exempt Target Bonds have changed from those referenced in the Invitation.

The ability of Owners of the Target Bonds to accept the Invitation of the District expires at 5:00 p.m., New York City time, on September 20, 2024.

Any questions can be directed to the:

Dealer Manager, Loop Capital Markets LLC at:
Phone number: (415) 635-3776
Attention: Robert Larkins
Email address: robert.larkins@loopcapital.com

Or, to the:

Information Agent and Tender Agent, Globic Advisors, at:
Phone number: (212) 227-9622
Attention: Robert Stevens
Email address: rstevens@globic.com

Dated: September 13, 2024

EXHIBIT A TO PRICING NOTICE

FIXED SPREADS ON TAXABLE TARGET BONDS SUBJECT TO INVITATION TO TENDER FOR PURCHASE

Pursuant to the Invitation, the Fixed Spreads for the Taxable Target Bonds are listed below. The purchase prices to be paid on the Settlement Date excludes Accrued Interest on the Taxable Bonds tendered for purchase, which interest will be paid to but not including the Settlement Date in addition to the Purchase Price.

The yields on the Benchmark Treasury Securities will be determined at 2:00 pm New York City time on September 24, 2024.

Fontana Unified School District (San Bernardino County, California) 2020 General Obligation Refunding Bonds (Federally Taxable)

<u>CUSIP¹</u> <u>(344640)</u>	<u>Maturity</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount</u> <u>Outstanding</u>	<u>Maximum</u> <u>Principal To</u> <u>Be Accepted</u> <u>For Purchase</u> <u>If Tendered</u>	<u>Interest</u> <u>Rate</u>	<u>Par Call</u> <u>Date</u>	<u>Benchmark</u> <u>Treasury</u> <u>Security²</u>	<u>Fixed</u> <u>Spread</u>
WR4	2033	\$12,570,000	\$11,815,000	2.200%	08/01/2028	10-Year	(1.9)
WS2	2034	12,500,000	11,750,000	2.250	08/01/2028	10-Year	7.1
WT0	2035	13,000,000	12,220,000	2.300	08/01/2028	10-Year	14.3
WU7	2036	14,000,000	13,160,000	2.350	08/01/2028	10-Year	22.3
WV5	2037	15,140,000	14,230,000	2.450	08/01/2028	10-Year	30.1
WW3	2038	15,000,000	14,100,000	2.550	08/01/2028	10-Year	36.9
WX1	2039	14,750,000	13,865,000	2.650	08/01/2028	10-Year	43.3
WY9	2040	13,000,000	12,220,000	2.700	08/01/2028	30-Year	17.7
WZ6	2041	11,000,000	10,340,000	2.750	08/01/2028	30-Year	23.2
XA0	2042	10,000,000	9,400,000	2.800	08/01/2028	30-Year	27.9
XB8	2043	8,000,000	7,520,000	2.850	08/01/2028	30-Year	32.7
XC6	2044	4,000,000	3,760,000	2.900	08/01/2028	30-Year	36.5

¹ Copyright, American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by S&P Capital IQ on behalf of The American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Service. The CUSIP number is provided for convenience of reference only. Neither the District nor the Underwriter takes any responsibility for the accuracy of such CUSIP number.

² Each Benchmark Treasury Security (as defined herein) will be the most recently auctioned “on-the-run” United States Treasury Security for the maturity indicated as of the date and time that the purchase price for the Taxable Target Bonds is set, currently expected to be approximately 2 p.m. New York City time on September 24, 2024.

PURCHASE PRICES OF TAX-EXEMPT TARGET BONDS
SUBJECT TO INVITATION TO TENDER FOR PURCHASE

Pursuant to the Invitation, the purchase prices for the Tax-Exempt Target Bonds are listed below. The purchase prices to be paid on the Settlement Date excludes Accrued Interest on the Tax-Exempt Bonds tendered for purchase, which interest will be paid to but not including the Settlement Date in addition to the Purchase Price.

Fontana Unified School District
(San Bernardino County, California)
General Obligation Bonds, Election of 2006, Series 2020
(Federally Tax-Exempt)

<u>CUSIP¹</u> <u>(344640)</u>	<u>Maturity</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount</u> <u>Outstanding</u>	<u>Interest</u> <u>Rate</u>	<u>Par Call Date</u>	<u>Purchase</u> <u>Price</u>
VY0	2039	\$6,000,000	2.125%	08/01/2028	80.251%
WB9	2042	8,000,000	2.250	08/01/2028	76.595
WD5	2044	16,000,000	2.375	08/01/2028	75.238

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