

PRELIMINARY NOTICE OF ACCEPTANCE
DATED NOVEMBER 9, 2023

**RELATING TO THE
INVITATION TO TENDER BONDS DATED OCTOBER 26, 2023**

made by

OAKLAND UNIFIED SCHOOL DISTRICT

to the Bondowners described therein of

all or any portion of the maturities listed on pages (iii) through (vi) therein of the:

**Oakland Unified School District
(County of Alameda, California)
General Obligation Bonds
(Election of 2012), Series 2015A**

**Oakland Unified School District
(County of Alameda, California)
General Obligation Refunding Bonds,
(Measure B) 2017 Series B**

**Oakland Unified School District
(County of Alameda, California)
2015 General Obligation Refunding Bonds**

**Oakland Unified School District
(County of Alameda, California)
General Obligation Refunding Bonds,
(Measure J) 2017 Series C**

**Oakland Unified School District
(County of Alameda, California)
General Obligation Bonds
(Election of 2006), Series 2016A**

**Oakland Unified School District
(County of Alameda, California)
General Obligation Crossover Refunding Bonds,
(Measure B) 2017 Series D (Taxable)**

**Oakland Unified School District
(County of Alameda, California)
2016 General Obligation Refunding Bonds**

**Oakland Unified School District
(County of Alameda, California)
General Obligation Bonds
(Election of 2012), Series 2019A**

*The purpose of this Preliminary Notice of Acceptance, dated November 9, 2023 (the “**Preliminary Acceptance Notice**”), is to provide notice of the preliminary acceptance for purchase by the Oakland Unified School District (the “**District**”) of certain Target Bonds. All other terms relating to the Invitation (as defined below) remain unchanged.*

Pursuant to its Invitation to Tender Bonds, dated October 26, 2023 (as it may be amended or supplemented, the “**Invitation**”), the District invited the Bondowners of the above listed obligations (the “**Target Bonds**”) to tender such Target Bonds for cash as further described in and subject to the terms of the Invitation. The Invitation expired at 5:00 p.m. New York City time on November 8, 2023. Below are the Target Bonds that the District is preliminarily accepting for purchase. The District expects to make a final acceptance of Target Bonds that the District will purchase, subject to the terms of the Invitation, on or about November 10, 2023. The District is under no obligation to purchase any Target Bond preliminarily accepted and the District will determine in its reasonable discretion if it will purchase any Target Bonds.

All terms used herein and not otherwise defined are used as defined in the Invitation.

Any questions can be directed to the Information Agent and Tender Agent, Globic Advisors Inc., Attention: Robert Stevens, (212) 227-9699, rstevens@globic.com.

TARGET BONDS SUBJECT TO PRELIMINARY ACCEPTANCE

TABLE 1 – TAXABLE TARGET BONDS

**OAKLAND UNIFIED SCHOOL DISTRICT
(County of Alameda, California)
General Obligation Crossover Refunding Bonds, (Measure B) 2017 Series D (Taxable)**

CUSIP No.⁽¹⁾ (672325)	Maturity Date (August 1)	Interest Rate	Outstanding Principal Amount	Target Bonds Offered	Target Bonds Accepted⁽²⁾	Target Bonds Rejected⁽²⁾
F44	2027	3.405%	\$905,000	\$ 210,000	\$ 210,000	-
F51	2028	3.555	935,000	20,000	20,000	-
F69	2029	3.655	965,000	35,000	35,000	-
F77	2030	3.755	13,560,000	5,205,000	5,205,000	-
F85	2031	3.805	14,020,000	10,925,000	10,925,000	-
F93	2032	3.855	14,500,000	40,000	40,000	-
G27	2033	3.905	15,005,000	10,000	10,000	-
G35	2034	3.955	15,530,000	4,020,000	4,020,000	-

⁽¹⁾ CUSIP is a registered trademark of the American Bankers Association. CUSIP information herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. This information is not intended to create a database and does not serve in any way as a substitute for CUSIP Global Services. CUSIP numbers are provided for convenience of reference only. None of the District, the County, the Dealer Manager, the Information Agent and Tender Agent or their respective agents or counsel assumes responsibility for the accuracy of such numbers.

⁽²⁾ Preliminary, subject to change.

TABLE 2 – TAX-EXEMPT TARGET BONDS

**Oakland Unified School District
(County of Alameda, California)
General Obligation Bonds (Election of 2012), Series 2015A**

CUSIP No.⁽¹⁾ (672325)	Maturity Date (August 1)	Interest Rate	Outstanding Principal Amount	Target Bonds Offered	Target Bonds Accepted⁽²⁾	Target Bonds Rejected⁽²⁾
XN2	2029	5.000%	\$7,320,000	\$3,720,000	\$3,720,000	-
XP7	2030	5.000	7,700,000	4,260,000	4,260,000	-

**Oakland Unified School District
(County of Alameda, California)
2015 General Obligation Refunding Bonds**

CUSIP No.⁽¹⁾ (672325)	Maturity Date (August 1)	Interest Rate	Outstanding Principal Amount	Target Bonds Offered	Target Bonds Accepted⁽²⁾	Target Bonds Rejected⁽²⁾
YM3	2029	5.000%	\$8,180,000	\$4,090,000	\$4,090,000	-
YL5	2030	5.000	8,675,000	2,990,000	2,990,000	-

**Oakland Unified School District
(County of Alameda, California)
General Obligation Bonds (Election of 2006), Series 2016A**

CUSIP No.⁽¹⁾ (672325)	Maturity Date (August 1)	Interest Rate	Outstanding Principal Amount	Target Bonds Offered	Target Bonds Accepted⁽²⁾	Target Bonds Rejected⁽²⁾
YZ4	2030	5.000%	\$2,115,000	\$ 150,000	\$ 150,000	-
ZA8	2031	5.000	2,850,000	870,000	870,000	-
ZG5	2041	3.000	20,170,000	1,880,000	1,880,000	-

⁽¹⁾ CUSIP is a registered trademark of the American Bankers Association. CUSIP information herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. This information is not intended to create a database and does not serve in any way as a substitute for CUSIP Global Services. CUSIP numbers are provided for convenience of reference only. None of the District, the County, the Dealer Manager, the Information Agent and Tender Agent or their respective agents or counsel assumes responsibility for the accuracy of such numbers.

⁽²⁾ Preliminary, subject to change.

**Oakland Unified School District
(County of Alameda, California)
2016 General Obligation Refunding Bonds**

CUSIP No.⁽¹⁾ (672325)	Maturity Date (August 1)	Interest Rate	Outstanding Principal Amount	Target Bonds Offered	Target Bonds Accepted⁽²⁾	Target Bonds Rejected⁽²⁾
ZW0	2030	5.000%	\$10,930,000	\$6,785,000	\$6,785,000	-
ZX8	2031	5.000	11,570,000	6,055,000	6,055,000	-

**Oakland Unified School District
(County of Alameda, California)
General Obligation Refunding Bonds, (Measure B) 2017 Series B**

CUSIP No.⁽¹⁾ (672325)	Maturity Date (August 1)	Interest Rate	Outstanding Principal Amount	Target Bonds Offered	Target Bonds Accepted⁽²⁾	Target Bonds Rejected⁽²⁾
C54	2031	5.000%	\$3,105,000	\$2,060,000	\$2,060,000	-
C62	2032	5.000	3,335,000	2,895,000	2,895,000	-

**Oakland Unified School District
(County of Alameda, California)
General Obligation Refunding Bonds, (Measure J) 2017 Series C**

CUSIP No.⁽¹⁾ (672325)	Maturity Date (August 1)	Interest Rate	Outstanding Principal Amount	Target Bonds Offered	Target Bonds Accepted⁽²⁾	Target Bonds Rejected⁽²⁾
E45	2031	5.000%	\$5,160,000	\$4,870,000	\$4,870,000	-
E52	2032	5.000	5,640,000	3,195,000	3,195,000	-
E60	2033	5.000	6,150,000	2,415,000	2,415,000	-
E78	2034	5.000	6,695,000	3,165,000	3,165,000	-
E86	2035	5.000	7,265,000	3,625,000	3,625,000	-

⁽¹⁾ CUSIP is a registered trademark of the American Bankers Association. CUSIP information herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. This information is not intended to create a database and does not serve in any way as a substitute for CUSIP Global Services. CUSIP numbers are provided for convenience of reference only. None of the District, the County, the Dealer Manager, the Information Agent and Tender Agent or their respective agents or counsel assumes responsibility for the accuracy of such numbers.

⁽²⁾ Preliminary, subject to change.

**Oakland Unified School District
(County of Alameda, California)
General Obligation Bonds (Election of 2012), Series 2019A**

CUSIP No.⁽¹⁾ (672325)	Maturity Date (August 1)	Interest Rate	Outstanding Principal Amount	Target Bonds Offered	Target Bonds Accepted⁽²⁾	Target Bonds Rejected⁽²⁾
H42	2032	5.000%	\$8,760,000	\$7,035,000	\$7,035,000	-
J24	2040	3.000	49,025,000	3,460,000	3,460,000	-

⁽¹⁾ CUSIP is a registered trademark of the American Bankers Association. CUSIP information herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. This information is not intended to create a database and does not serve in any way as a substitute for CUSIP Global Services. CUSIP numbers are provided for convenience of reference only. None of the District, the County, the Dealer Manager, the Information Agent and Tender Agent or their respective agents or counsel assumes responsibility for the accuracy of such numbers.

⁽²⁾ Preliminary, subject to change.