

## PRICING NOTICE

### OAKLAND UNIFIED SCHOOL DISTRICT

*to the Bondowners described herein of  
all or any portion of the maturities listed on page (iii) through (vii) herein 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 Pricing Notice, dated November 2, 2023 (the “**Pricing Notice**”) is to set forth the Purchase Prices for the Target Bonds. All other terms relating to the Invitation (hereinafter defined) remain unchanged.

Pursuant to the Invitation to Tender Bonds dated October 26, 2023 (as it may be amended or supplemented, including the cover page, inside cover pages and Appendices, the “**Invitation**”), the Oakland Unified School District (the “**District**”), with the assistance of Siebert Williams Shank & Co., LLC (the “**Dealer Manager**”), invited offers to tender Target Bonds for purchase at the applicable Purchase Prices set forth on pages (i) and (ii) of this Pricing Notice.

As set forth in the Invitation, the District retains the right to extend the Invitation by notice given to the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access system website, currently located at <http://emma.msrb.org> (the “**EMMA Website**”), and The Depository Trust Company of New York (“**DTC**”) at any time but no later than the first Business Day following the previously scheduled Expiration Date, and retain the right to amend the terms of the Invitation (including a waiver of any term) in any material respect, provided, that the District shall provide notice of any such amendment or waiver to the EMMA Website and DTC. In such event, any offers submitted with respect to the affected Target Bonds prior to such change in the Purchase Price for such Target Bonds pursuant to the Invitation will remain in full force and effect and any Bondholder of such affected Target Bonds, as applicable, wishing to revoke their offer to tender such Target Bonds for purchase must affirmatively withdraw such offer prior to the Expiration Date, as extended. The Invitation, including the Appendices, is available: (i) at the EMMA Website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, and (ii) on the website of the Information Agent and Tender Agent at [www.globic.com/oaklandusd](http://www.globic.com/oaklandusd). Any questions are to be directed to the Information Agent and Tender Agent at (212) 227-9699.

**TARGET BONDS OFFERED FOR PURCHASE**

**TABLE 1 – TAXABLE TARGET BONDS**

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

<b>CUSIP No.<sup>(1)</sup> (672325)</b>	<b>Maturity Date (August 1)</b>	<b>Interest Rate</b>	<b>Original Principal Amount</b>	<b>Outstanding Principal Amount</b>	<b>Optional Redemption Date</b>	<b>Benchmark Treasury Security</b>	<b>Benchmark UST Rate as of November 2, 2023</b>	<b>Fixed Spreads</b>	<b>Illustrative Purchase Yield<sup>(2)</sup></b>
F44	2027	3.405%	\$905,000	\$905,000	-	5-Year	4.639%	-5.1	4.588%
F51	2028	3.555	935,000	935,000	August 1, 2027	5-Year	4.639	14.4	4.783
F69	2029	3.655	965,000	965,000	August 1, 2027	7-Year	4.684	25.4	4.938
F77	2030	3.755	13,560,000	13,560,000	August 1, 2027	7-Year	4.684	36.9	5.053
F85	2031	3.805	14,020,000	14,020,000	August 1, 2027	10-Year	4.667	48.6	5.153
F93	2032	3.855	14,500,000	14,500,000	August 1, 2027	10-Year	4.667	57.1	5.238
G27	2033	3.905	15,005,000	15,005,000	August 1, 2027	10-Year	4.667	64.9	5.316
G35	2034	3.955	15,530,000	15,530,000	August 1, 2027	10-Year	4.667	65.2	5.319

<sup>(1)</sup> 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.

<sup>(2)</sup> 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**

<b>CUSIP No.<sup>(1)</sup> (672325)</b>	<b>Maturity Date (August 1)</b>	<b>Interest Rate</b>	<b>Original Principal Amount</b>	<b>Outstanding Principal Amount</b>	<b>Purchase Price as a Percentage of Par</b>	<b>Optional Redemption Date</b>
XN2	2029	5.000%	\$7,320,000	\$7,320,000	103.406	August 1, 2025
XP7	2030	5.000	7,700,000	7,700,000	103.357	

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

<b>CUSIP No.<sup>(1)</sup> (672325)</b>	<b>Maturity Date (August 1)</b>	<b>Interest Rate</b>	<b>Original Principal Amount</b>	<b>Outstanding Principal Amount</b>	<b>Purchase Price as a Percentage of Par</b>	<b>Optional Redemption Date</b>
YM3	2029	5.000%	\$8,180,000	\$8,180,000	103.572	August 1, 2025
YL5	2030	5.000	8,675,000	8,675,000	103.522	August 1, 2025

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

<b>CUSIP No.<sup>(1)</sup> (672325)</b>	<b>Maturity Date (August 1)</b>	<b>Interest Rate</b>	<b>Original Principal Amount</b>	<b>Outstanding Principal Amount</b>	<b>Purchase Price as a Percentage of Par</b>	<b>Optional Redemption Date</b>
YZ4	2030	5.000%	\$2,115,000	\$2,115,000	104.598	August 1, 2026
ZA8	2031	5.000	2,850,000	2,850,000	104.546	August 1, 2026
ZG5	2041	3.000	20,170,000	20,170,000	78.540	August 1, 2026

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

<b>CUSIP No.<sup>(1)</sup> (672325)</b>	<b>Maturity Date (August 1)</b>	<b>Interest Rate</b>	<b>Original Principal Amount</b>	<b>Outstanding Principal Amount</b>	<b>Purchase Price as a Percentage of Par</b>	<b>Optional Redemption Date</b>
ZW0	2030	5.000%	\$10,930,000	\$10,930,000	104.598	August 1, 2026
ZX8	2031	5.000	11,570,000	11,570,000	104.546	August 1, 2026

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

<b>CUSIP No.<sup>(1)</sup> (672325)</b>	<b>Maturity Date (August 1)</b>	<b>Interest Rate</b>	<b>Original Principal Amount</b>	<b>Outstanding Principal Amount</b>	<b>Purchase Price as a Percentage of Par</b>	<b>Optional Redemption Date</b>
C54	2031	5.000%	\$3,105,000	\$3,105,000	105.762	August 1, 2027
C62	2032	5.000	3,335,000	3,335,000	105.692	August 1, 2027

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

<b>CUSIP No.<sup>(1)</sup> (672325)</b>	<b>Maturity Date (August 1)</b>	<b>Interest Rate</b>	<b>Original Principal Amount</b>	<b>Outstanding Principal Amount</b>	<b>Purchase Price as a Percentage of Par</b>	<b>Optional Redemption Date</b>
E45	2031	5.000%	\$5,160,000	\$5,160,000	105.762	August 1, 2027
E52	2032	5.000	5,640,000	5,640,000	105.692	August 1, 2027
E60	2033	5.000	6,150,000	6,150,000	105.692	August 1, 2027
E78	2034	5.000	6,695,000	6,695,000	106.016	August 1, 2027
E86	2035	5.000	7,265,000	7,265,000	105.701	August 1, 2027

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

<b>CUSIP No.<sup>(1)</sup> (672325)</b>	<b>Maturity Date (August 1)</b>	<b>Interest Rate</b>	<b>Original Principal Amount</b>	<b>Outstanding Principal Amount</b>	<b>Purchase Price as a Percentage of Par</b>	<b>Optional Redemption Date</b>
H42	2032	5.000%	\$8,760,000	\$8,760,000	106.044	August 1, 2027
J24	2040	3.000	49,025,000	49,025,000	80.840	August 1, 2027

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