

FINAL ACCEPTANCE NOTICE

**RELATING TO THE
INVITATION TO TENDER BONDS MADE BY THE LOS ANGELES COMMUNITY
COLLEGE DISTRICT, DATED MAY 2, 2024, AS AMENDED BY THE NOTICE OF
AMENDMENT, DATED MAY 9, 2024**

**to the Bondowners of all or any portion of the maturities listed
on pages (i) and (ii), inclusive, of the Tender Offer (as defined herein) of the**

\$177,745,000

**Los Angeles Community College District
(Los Angeles County, California)
2016 General Obligation Refunding Bonds**

\$300,000,000

**Los Angeles Community College District
(Los Angeles County, California)
2008 Election General Obligation Bonds, Series I**

\$300,000,000

**Los Angeles Community College District
(Los Angeles County, California)
2008 Election General Obligation Bonds, Series K
(Tax-Exempt)**

\$1,793,805,000

**Los Angeles Community College District
(Los Angeles County, California)
2020 General Obligation Refunding Bonds
(Federally Taxable)**

The purpose of this Final Acceptance Notice, dated May 22, 2024 (the “Final Acceptance Notice”), is to provide notice of final acceptance for purchase of certain Target Bonds (as defined in the Tender Offer). All other terms relating to the Tender Offer remain unchanged.

Pursuant to the Invitation to Tender for Purchase made by the Los Angeles Community College District, dated May 2, 2024 (the “**Invitation to Tender**”), as amended by the Notice of Amendment, dated May 9, 2024 (the “**Notice of Amendment**,” and together with the Invitation to Tender, the “**Tender Offer**”), the Los Angeles Community College District (the “**District**”) offered to purchase certain of the District’s outstanding bonds of the series and maturities listed on pages (i) and (ii) of the Tender Offer (collectively, the “**Bonds**”) that are tendered by any Bondholder for cash, (a) with respect to the Taxable Bonds, at the applicable purchase prices for each CUSIP based on a fixed spread set forth in the Tender Offer to be added to the yields on certain Reference Treasury Securities corresponding thereto to arrive at a Taxable Purchase Yield used to calculate the purchase price for each CUSIP of the Taxable Bonds, and (b) with respect to the Tax-Exempt Bonds, at the applicable purchase prices set forth in the Tender Offer, plus with respect to each of the Taxable Bonds and Tax-Exempt Bonds, Accrued Interest on the Bonds tendered and accepted for purchase from the applicable last interest payment date up to, but not including, the Settlement Date. Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Tender Offer.

Pursuant to the Preliminary Acceptance Notice, dated May 17, 2024 (the “**Preliminary Acceptance Notice**”), the District preliminarily accepted for purchase the Target Bonds at the prices listed therein.

Pursuant to the terms and conditions set forth in the Tender Offer, the District is accepting for purchase (A) the Par Amounts Accepted for Purchase of the Taxable Bonds listed in APPENDIX A attached hereto and (B) the Par Amounts Accepted for Purchase of the Tax-Exempt

Bonds listed in APPENDIX B attached hereto. *All of the Target Bonds preliminarily accepted for purchase as set forth in the Preliminary Acceptance Notice have been accepted for purchase by the District.*

The purchase of any Target Bonds pursuant to the Tender Offer is contingent on the issuance of 2024 Refunding Bonds, and the satisfaction of or waiver of the Financing Conditions and the other conditions set forth in the Tender Offer.

The Invitation to Tender, including the Preliminary Official Statement dated May 2, 2024, relating to the 2024 Refunding Bonds, and the Notice of Amendment are available: (i) at the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, (ii) on the website of the Information Agent and Tender Agent at <https://www.globic.com/laccd>, and (iii) at www.munios.com. In addition, the Preliminary Acceptance Notice is available: (x) at the MSRB through its Electronic Municipal Market Access website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, and (y) on the website of the Information Agent and Tender Agent at <https://www.globic.com/laccd>.

Investors with questions about the Tender Offer should contact the Dealer Managers or the Information and Tender Agent. The contact information for the Dealer Managers and the Information and Tender Agent is as follows:

The Dealer Managers for the Tender Offer are:

BofA Securities, Inc.
One Bryant Park, 12th Floor
New York, New York 10036
Tel: (646) 743-1362
Attn: Contact your BofA Securities representative
or the Municipal Liability Management Group
Email: dg.muni-lm@bofa.com

Samuel A. Ramirez & Co., Inc.
633 West Fifth Street, Suite 2693
Los Angeles, California 90071
Tel: (510) 364-1423
Attn: Michael Mejia, Managing Director
Email: michael.mejia@ramirezco.com

The Information and Tender Agent:

Globic Advisors Inc.
485 Madison Avenue, 7th Floor New York, New York 10022 Tel: (212) 227-9622
Attn: Robert Stevens Email: rstevens@globic.com
Document Website: www.globic.com/laccd

APPENDIX A
TAXABLE TARGET BONDS ACCEPTED FOR PURCHASE

The table below sets forth the Taxable Target Bonds that the District has determined to accept for purchase.

\$1,793,805,000
Los Angeles Community College District
(Los Angeles County, California)
2020 General Obligation Refunding Bonds (Federally Taxable)

Maturity Date (Aug. 1)	Interest Rate	Par Amount Outstanding	CUSIP⁽¹⁾	Par Amount Tendered for Purchase	Par Amount Accepted for Purchase	Reference Treasury Security	Reference Treasury Security Yield	Fixed Spreads	Purchase Yield	Purchase Price⁽²⁾
2025	0.773%	\$102,950,000	54438CYK2	\$42,600,000	\$42,600,000	UST 4.875% due 04/30/2026 CUSIP:91282CKK6	4.820%	-35.0 bps	4.470%	95.880
2026	1.174	106,600,000	54438CYL0	48,450,000	48,450,000	UST 4.500% due 04/15/2027 CUSIP:91282CKJ9	4.603%	-30.0 bps	4.303%	93.622
2028	1.606	305,745,000	54438CYM8	157,505,000	157,505,000	UST 4.625% due 04/30/2029 CUSIP:91282CKP5	4.425%	-37.5 bps	4.050%	91.789
2030	1.806	349,775,000	54438CYN6	162,885,000	162,885,000	UST 4.625% due 04/30/2031 CUSIP:91282CKN0	4.411%	-30.0 bps	4.111%	88.364
2032	2.106	419,475,000	54438CYP1	271,150,000	271,150,000	UST 4.000% due 02/15/2034 CUSIP:91282CJZ5	4.412%	-22.5 bps	4.187%	86.476
2033	2.336	174,205,000	54438CYQ9	27,040,000	27,040,000	UST 4.000% due 02/15/2034 CUSIP:91282CJZ5	4.412%	-12.5 bps	4.287%	85.351
2034	2.406	27,800,000	54438CYR7	6,000,000	6,000,000	UST 4.000% due 02/15/2034 CUSIP:91282CJZ5	4.412%	-10.0 bps	4.312%	84.455
2035	2.486	35,395,000	54438CYS5	--	--	UST 4.000% due 02/15/2034 CUSIP:91282CJZ5	4.412%	-5.0 bps	4.362%	83.565
2039	2.825	112,480,000	54438CYT3	24,810,000	24,810,000	UST 4.000% due 02/15/2034 CUSIP:91282CJZ5	4.412%	+0.0 bps	4.412%	84.260

⁽¹⁾ CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein are provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. CUSIP numbers have been assigned by an independent company and are included solely for the convenience of the holders of the Bonds. None of the District, the Dealer Managers, the Information and Tender Agent, or their agents or counsel assume responsibility for the accuracy of such numbers. The CUSIP number for a specific maturity is subject to being changed after the execution and delivery of the Bonds as a result of various subsequent actions including, but not limited to, a refunding in whole or in part of such maturity or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of the Bonds.

⁽²⁾ Does not include Accrued Interest on the Taxable Bonds tendered for purchase, which interest will be paid by the District for the period up to but not including the Settlement Date.

**APPENDIX B
TAX-EXEMPT TARGET BONDS ACCEPTED FOR PURCHASE**

The table below sets forth the Tax-Exempt Target Bonds that the District has determined to accept for purchase.

**\$177,745,000
Los Angeles Community College District
(Los Angeles County, California)
2016 General Obligation Refunding Bonds**

Maturity Date (August 1)	Interest Rate	Par Amount Outstanding	CUSIP⁽¹⁾	Par Amount Tendered for Purchase	Par Amount Accepted for Purchase	Purchase Price⁽²⁾
2029	5.000%	\$985,000	54438CWF5	\$285,000	\$285,000	105.319
2030	5.000	1,035,000	54438CWG3	410,000	410,000	105.319
2031	5.000	1,085,000	54438CWH1	215,000	215,000	105.319
2032	5.000	1,140,000	54438CWJ7	505,000	505,000	105.319
2033	5.000	1,195,000	54438CWK4	85,000	85,000	105.319
2034	5.000	1,255,000	54438CWL2	245,000	245,000	105.319
2035	5.000	1,320,000	54438CWM0	--	--	105.319
2036	5.000	29,145,000	54438CWN8	22,435,000	22,435,000	105.319
2038	5.000	30,950,000	54438CWS7	22,965,000	22,965,000	105.319

**\$300,000,000
Los Angeles Community College District
(Los Angeles County, California)
2008 Election General Obligation Bonds, Series I**

Maturity Date (August 1)	Interest Rate	Par Amount Outstanding	CUSIP⁽¹⁾	Par Amount Tendered for Purchase	Par Amount Accepted for Purchase	Purchase Price⁽²⁾
2032	4.000%	\$9,835,000	54438CVM1	\$1,415,000	\$1,415,000	103.232
2033	4.000	10,230,000	54438CVN9	3,365,000	3,365,000	103.232
2034	4.000	10,640,000	54438CVP4	4,030,000	4,030,000	102.918
2035	4.000	11,065,000	54438CVQ2	1,000,000	1,000,000	102.702
2040	3.000	61,105,000	54438CVS8	60,875,000	60,875,000	89.284

**\$300,000,000
Los Angeles Community College District
(Los Angeles County, California)
2008 Election General Obligation Bonds, Series K (Tax-Exempt)**

Maturity Date (August 1)	Interest Rate	Par Amount Outstanding	CUSIP⁽¹⁾	Par Amount Tendered for Purchase	Par Amount Accepted for Purchase	Purchase Price⁽²⁾
2032	5.000%	\$10,000,000	54438CXV9	\$3,410,000	\$3,410,000	105.319
2034	4.000	28,000,000	54438CXW7	18,440,000	18,440,000	102.918
2035	4.000	25,000,000	54438CXX5	15,465,000	15,465,000	101.988

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⁽²⁾ Does not include Accrued Interest on the Tax-Exempt Bonds tendered for purchase, which interest will be paid by the District for the period up to but not including the Settlement Date.