

**NOTICE OF PRELIMINARY ACCEPTANCE  
OF TENDERED TARGET BONDS**

**Regarding**

**INVITATION TO TENDER FOR PURCHASE**

made by  
SACRAMENTO CITY UNIFIED SCHOOL DISTRICT  
To the Owners of certain maturities of

**SACRAMENTO CITY UNIFIED SCHOOL DISTRICT  
(Sacramento County, California)**

**2015 General Obligation Refunding Bonds  
General Obligation Bonds, (Measure Q) (Election of 2012), 2015 Series C-1  
General Obligation Bonds, Election of 2012 (Measure Q), 2016 Series D  
General Obligation Bonds, Election of 2012 (Measure R), 2017 Series C  
General Obligation Bonds, Election of 2012 (Measure Q), 2017 Series E  
General Obligation Bonds, Election of 2012 (Measure R), 2019 Series D  
General Obligation Bonds, Election of 2020 (Measure H), 2022 Series A**

*The purpose of this Notice of Preliminary Acceptance of Tendered Bonds, dated February 5, 2024 (the “**Preliminary Acceptance Notice**”) is to provide notice of the District’s preliminary acceptance for purchase of certain Bonds. All other terms relating to the Tender Offer remain unchanged.*

Pursuant to the Invitation to Tender For Purchase, dated January 19, 2024 (as may be amended or supplemented, the “**Invitation**”), the Sacramento City Unified School District (the “**District**”) had offered to Owners of 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 Sacramento City Unified School District 2024 General Obligation Refunding Bonds, Series B (the “**Refunding Bonds**”), dated January 19, 2024, as supplemented by that certain First Supplement to Preliminary Official Statement, dated January 23, 2024 (as so supplemented, the “**Preliminary Official Statement**”). All capitalized terms used herein and not otherwise defined shall be as defined in the Invitation.

The Invitation expired on February 2, 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 February 8, 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 February 22, 2024, from the net proceeds of the Refunding Bonds, which are currently expected to be issued on February 22, 2024.

*[Remainder of Page Intentionally Blank]*

## APPENDIX A

### TARGET BONDS PRELIMINARILY ACCEPTED FOR PURCHASE

**Sacramento City Unified School District  
(County of Sacramento, State of California)  
2015 General Obligation Refunding Bonds**

CUSIP <sup>1</sup> (785870)	Maturity (July 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
VB9	2028	\$5,700,000	5.000%	\$2,030,000	\$2,030,000	--
VC7	2029	6,185,000	5.000	2,565,000	2,565,000	--
VD5	2030	6,695,000	5.000	3,540,000	3,540,000	--

**Sacramento City Unified School District  
(County of Sacramento, State of California)  
General Obligation Bonds,  
(Measure Q) (Election of 2012), 2015 Series C-1**

CUSIP <sup>1</sup> (785870)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
VN3	2026	\$ 2,365,000	5.000%	\$ 435,000	--	\$435,000
VP8	2027	2,485,000	5.000	605,000	\$ 605,000	--
VQ6	2028	2,605,000	5.000	130,000	130,000	--
VR4	2029	2,735,000	5.000	1,705,000	1,705,000	--
VS2	2030	2,875,000	5.000	1,560,000	1,560,000	--
VT0	2031	3,020,000	5.000	1,230,000	1,230,000	--
VU7	2032	3,170,000	5.000	--	--	--
VV5	2033	3,325,000	5.000	2,735,000	2,735,000	--
VW3	2034	3,495,000	5.000	155,000	155,000	--
VX1	2035	3,670,000	5.000	235,000	235,000	--
VY9	2040	20,860,000	4.000	1,685,000	1,685,000	--

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\* Preliminary.

**Sacramento City Unified School District  
(County of Sacramento, State of California)  
General Obligation Bonds,  
Election of 2012 (Measure Q), 2016 Series D**

CUSIP <sup>1</sup> (785870)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
WM4	2027	\$ 480,000	4.000%	\$ 10,000	--	\$10,000
WN2	2028	500,000	4.000	75,000	--	75,000
WP7	2029	520,000	4.000	10,000	\$ 10,000	--
WQ5	2030	540,000	4.000	50,000	50,000	--
WR3	2031	560,000	4.000	10,000	10,000	--
WS1	2032	585,000	4.000	--	--	--
WT9	2033	610,000	4.000	225,000	225,000	--
WU6	2034	630,000	4.000	--	--	--
WV4	2035	660,000	3.000	140,000	140,000	--
WX0	2041	4,390,000	3.000	150,000	150,000	--

**Sacramento City Unified School District  
(County of Sacramento, State of California)  
General Obligation Bonds,  
Election of 2012 (Measure R), 2017 Series C**

CUSIP <sup>1</sup> (785870)	Maturity	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
YH3	August 1, 2028	\$ 265,000	5.000%	\$145,000	--	\$145,000
YJ9	August 1, 2029	280,000	5.000	--	--	--
YK6	August 1, 2030	295,000	4.000	45,000	\$ 45,000	--
YL4	August 1, 2031	305,000	4.000	--	--	--
YM2	August 1, 2032	315,000	4.000	40,000	40,000	--
YN0	August 1, 2033	330,000	4.000	--	--	--
YP5	August 1, 2034	345,000	4.000	100,000	100,000	--
YQ3	August 1, 2035	355,000	4.000	30,000	30,000	--
YR1	August 1, 2036	370,000	4.000	--	--	--
YS9	August 1, 2042	2,555,000	4.000	420,000	420,000	--
YT7	May 1, 2047	2,650,000	4.000	60,000	--	60,000

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**Sacramento City Unified School District  
(County of Sacramento, State of California)  
General Obligation Bonds,  
Election of 2012 (Measure Q), 2017 Series E**

CUSIP <sup>1</sup> (785870)	Maturity	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
XL5	August 1, 2028	\$ 2,535,000	5.000%	\$ 1,245,000	--	\$ 1,245,000
XM3	August 1, 2029	2,655,000	5.000	1,810,000	\$1,810,000	--
XN1	August 1, 2030	2,790,000	4.000	645,000	645,000	--
XP6	August 1, 2031	2,905,000	4.000	1,080,000	1,080,000	--
XQ4	August 1, 2032	3,020,000	4.000	--	--	--
XR2	August 1, 2033	3,140,000	4.000	50,000	50,000	--
XS0	August 1, 2034	3,265,000	4.000	--	--	--
XT8	August 1, 2035	3,400,000	4.000	220,000	220,000	--
XU5	August 1, 2036	3,535,000	4.000	160,000	160,000	--
XV3	August 1, 2042	24,370,000	4.000	8,875,000	8,875,000	--
XW1	May 1, 2047	25,225,000	4.000	20,740,000	--	20,740,000

**Sacramento City Unified School District  
(County of Sacramento, State of California)  
General Obligation Bonds,  
Election of 2012 (Measure R), 2019 Series D**

CUSIP <sup>1</sup> (785870)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
ZG4	2030	\$ 660,000	5.000%	\$120,000	--	\$120,000
ZH2	2031	690,000	5.000	635,000	\$635,000	--
ZJ8	2032	725,000	5.000	--	--	--
ZK5	2033	760,000	2.375	45,000	45,000	--
ZL3	2034	780,000	2.500	50,000	50,000	--
ZM1	2035	800,000	2.500	25,000	25,000	--
ZN9	2036	820,000	2.500	--	--	--
ZP4	2037	840,000	2.625	245,000	--	245,000
ZQ2	2038	860,000	2.625	200,000	--	200,000
ZR0	2039	885,000	4.000	125,000	--	125,000
ZS8	2049	10,545,000	3.000	655,000	655,000	--

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**Sacramento City Unified School District  
(Sacramento County, California)  
General Obligation Bonds,  
Election of 2020 (Measure H), 2022 Series A**

CUSIP <sup>1</sup> (785870)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
D45	2031	\$ 525,000	5.000%	--	--	--
D52	2032	950,000	5.000	\$ 135,000	\$ 135,000	--
D60	2033	1,415,000	5.000	1,000,000	1,000,000	--
D78	2034	1,915,000	5.000	1,015,000	1,015,000	--
D86	2035	2,455,000	5.000	140,000	140,000	--
D94	2036	3,040,000	5.000	1,640,000	1,640,000	--
E28	2037	3,675,000	5.000	3,010,000	3,010,000	--
E36	2038	4,355,000	5.000	1,855,000	1,855,000	--
E44	2039	5,090,000	5.000	315,000	315,000	--
E51	2040	5,885,000	5.000	--	--	--
E69	2041	6,735,000	5.000	170,000	170,000	--
E77	2042	7,650,000	4.000	5,875,000	--	\$5,875,000
E85	2047	54,565,000	5.500	11,315,000	11,315,000	--
E93	2052	91,400,000	5.500	14,030,000	14,030,000	--

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