

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

**Regarding**  
**INVITATION TO TENDER FOR PURCHASE**  
made by  
STOCKTON UNIFIED SCHOOL DISTRICT  
To the Owners of certain maturities of

**STOCKTON UNIFIED SCHOOL DISTRICT**

**General Obligation Bonds, Election of 2012 Series A GO Reauthorization Bonds®**

**General Obligation Refunding Bonds, Series 2014A (Tax Exempt)**

**2016 General Obligation Refunding Bonds**

*The purpose of this Notice of Preliminary Acceptance of Tendered Bonds, dated December 4, 2023, (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 November 16, 2023 (as may be amended or supplemented, the “**Invitation**”), the Stockton 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 Stockton Unified School District 2023 General Obligation Refunding Bonds, Series B (the “**Refunding Bonds**”), dated November 16, 2023, as supplemented by that certain First Supplement to Preliminary Official Statement, dated November 27, 2023 (as 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 December 1, 2023.

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 December 7, 2023. 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 December 14, 2023, from the net proceeds of the Refunding Bonds, which are currently expected to be issued on December 14, 2023.

*[Remainder of Page Intentionally Blank]*

**APPENDIX A**

**TARGET BONDS PRELIMINAIRILY ACCEPTED FOR PURCHASE**

**Stockton Unified School District  
(San Joaquin County, California)  
General Obligation Bonds, Election of 2012, Series A, GO Reauthorization Bonds®**

CUSIP <sup>1</sup> (861419)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
TD1	2024	\$ 800,000	5.000%	\$ 460,000	\$ 0	\$460,000
TE9	2025	960,000	5.000	900,000	0	900,000
TF6	2026	1,135,000	5.000	100,000	100,000	0
TG4	2027	1,325,000	5.000	385,000	385,000	0
TH2	2028	1,530,000	5.000	1,020,000	1,020,000	0
TJ8	2029	1,745,000	4.000	465,000	465,000	0
TK5	2030	1,960,000	4.000	1,710,000	1,710,000	0
TL3	2031	2,190,000	4.125	335,000	335,000	0
TM1	2032	2,435,000	4.125	85,000	85,000	0
TN9	2033	2,700,000	4.250	305,000	305,000	0
TP4	2034	2,980,000	4.250	220,000	220,000	0
TQ2	2038	15,275,000	5.000	8,640,000	8,640,000	0
TR0	2042	5,000,000	4.500	355,000	355,000	0
TS8	2042	16,950,000	5.000	11,850,000	11,850,000	0

**Stockton Unified School District  
(San Joaquin County, California)  
General Obligation Refunding Bonds, Series 2014A (Tax Exempt)**

CUSIP <sup>1</sup> (861419)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
TX7	2024	\$ 885,000	5.000%	\$ 275,000	\$ 0	\$275,000
TY5	2025	1,000,000	5.000	220,000	0	220,000
TZ2	2026	1,125,000	5.000	515,000	515,000	0
UA5	2027	1,255,000	5.000	390,000	390,000	0
UB3	2028	1,400,000	5.000	1,315,000	1,315,000	0
UC1	2029	1,545,000	5.000	950,000	950,000	0
UD9	2030	1,705,000	5.000	1,555,000	1,555,000	0
UE7	2031	1,875,000	5.000	1,875,000	1,875,000	0
UF4	2032	2,060,000	5.000	2,060,000	2,060,000	0
UG2	2033	2,250,000	5.000	2,250,000	2,250,000	0
UH0	2034	2,455,000	5.000	2,105,000	2,105,000	0
UK3	2036	5,550,000	3.750	395,000	395,000	0
UN7	2039	9,945,000	4.000	1,005,000	1,005,000	0

\* Preliminary.

<sup>1</sup> 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, the Information and Tender Agent or the Dealer Manager take any responsibility for the accuracy of such CUSIP number.

**Stockton Unified School District  
(San Joaquin County, California)  
2016 General Obligation Refunding Bonds**

CUSIP <sup>1</sup> (861419)	Maturity (August 1)	Principal Amount Outstanding	Interest Rate	Bonds Tendered	Bonds Accepted*	Bonds Rejected*
WE5	2024	\$ 7,650,000	5.000%	\$ 3,445,000	\$ 0	\$3,445,000
WF2	2025	8,235,000	5.000	3,495,000	0	3,495,000
WG0	2026	8,615,000	5.000	5,345,000	0	5,345,000
WH8	2027	9,345,000	5.000	5,065,000	5,065,000	0
WJ4	2028	9,800,000	5.000	8,505,000	8,505,000	0
WK1	2029	10,485,000	5.000	7,065,000	7,065,000	0
WL9	2030	11,165,000	5.000	3,925,000	3,925,000	0
WM7	2031	19,120,000	5.000	12,615,000	12,615,000	0
WN5	2032	3,890,000	3.000	210,000	210,000	0

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