

OFFICIAL NOTICE OF SALE

\$24,175,000*
YUBA CITY UNIFIED SCHOOL DISTRICT
(Sutter County, California)
CERTIFICATES OF PARTICIPATION (2025 CAPITAL PROJECTS),
SERIES A

AND

\$7,910,000*
YUBA CITY UNIFIED SCHOOL DISTRICT
(Sutter County, California)
CERTIFICATES OF PARTICIPATION (2025 CAPITAL PROJECTS),
SERIES B

NOTICE IS HEREBY GIVEN that *electronic bids only* for the purchase of \$24,175,000* aggregate principal amount of Yuba City Unified School District (Sutter County, California) Certificates of Participation (2025 Capital Projects), Series A (the "Series A Certificates") and \$7,910,000* aggregate principal amount of Yuba City Unified School District (Sutter County, California) Certificates of Participation (2025 Capital Projects), Series B (the "Series B Certificates" and, together with the Series A Certificates, the "Certificates") will be received by the Yuba City Unified School District (the "District") at the time and in the form below specified:

DATE AND TIME:

Series A: Wednesday, March 26, 2025, until 8:00 A.M. (Pacific Daylight time)

Series B: Wednesday, March 26, 2025, until 8:30 A.M. (Pacific Daylight time)

SUBMISSION OF BIDS: Bids may be submitted (for receipt not later than the time set forth above) *electronically only* through the I-Deal LLC BiDCOMP/PARITY® system ("PARITY®"). See "FORM OF BID" herein.

ISSUE; BOOK ENTRY: \$32,085,000* consisting of fully registered certificates. The Certificates will be dated as of their date of delivery, expected to be April 16, 2025, and will be issued in minimum denominations of \$5,000. The Certificates will be executed and delivered in a book entry only system with no physical distribution of the Certificates made to the public. The Depository Trust Company ("DTC"), will act as depository for the Certificates which will be immobilized in its custody. The Certificates will be registered in the name of Cede & Co., as nominee for DTC, on behalf of the participants in the DTC system and the subsequent beneficial owners of the Certificates.

MATURITIES: The Certificates will mature, or be subject to mandatory sinking fund prepayment, on the dates and in the amounts, as set forth in the table on the following page.

* Preliminary; subject to change.

Each bidder is required to specify in its bid whether, for any particular year, the Certificates will mature or, alternately, be subject to mandatory sinking fund prepayment in such year:

\$24,175,000*
Yuba City Unified School District
(Sutter County, California)
Certificates of Participation (2025 Capital Projects),
Series A

Maturity (April 1)	Principal Amount*	Maturity (April 1)	Principal Amount*
2027	\$ 965,000.00	2037	\$ 775,000.00
2028	515,000.00	2038	1,440,000.00
2029	585,000.00	2039	1,570,000.00
2030	665,000.00	2040	1,705,000.00
2031	745,000.00	2041	1,835,000.00
2032	830,000.00	2042	1,970,000.00
2033	920,000.00	2043	2,110,000.00
2034	1,020,000.00	2044	2,255,000.00
2035	1,120,000.00	2045	1,920,000.00
2036	1,230,000.00		

\$7,910,000*
Yuba City Unified School District
(Sutter County, California)
Certificates of Participation (2025 Capital Projects),
Series B

Maturity (April 1)	Principal Amount*	Maturity (April 1)	Principal Amount*
2027	\$390,000.00	2037	\$810,000.00
2028	265,000.00	2038	380,000.00
2029	280,000.00	2039	390,000.00
2030	285,000.00	2040	410,000.00
2031	295,000.00	2041	425,000.00
2032	305,000.00	2042	440,000.00
2033	315,000.00	2043	455,000.00
2034	320,000.00	2044	480,000.00
2035	335,000.00	2045	985,000.00
2036	345,000.00		

IMPORTANT NOTE: The District has designated a minimum and maximum purchase price at which the Certificates are to be sold. See "TERMS OF SALE – Form of Bid; Minimum and Maximum Purchase Price".

* Preliminary; subject to change.

ADJUSTMENT OF PRINCIPAL AMOUNTS AND OF MATURITIES: The District reserves the right to increase or decrease the principal amount of any maturity of the Certificates (or, in the case of term Certificates, the principal amount thereof which is subject to mandatory sinking fund redemption on April 1 in any year). The District will give notice of any such adjustment to the successful bidder as soon as practicable following the notification of award. No such adjustment will alter the basis upon which the best bid is determined. The winning bidder may not withdraw its bid or change its interest rates bid as a result of any changes made to the principal amounts. The District will attempt to maintain the percentage of bidder compensation when adjusting maturities.

INTEREST: The portion of Certificates representing the interest component thereof shall be calculated on a 30/360 day basis, at a rate or rates to be fixed upon the sale thereof but not to exceed 6.00% per annum, payable semiannually on each April 1 and October 1, commencing October 1, 2025.

PAYMENT: The portion of Certificates representing the principal component thereof will be payable upon surrender at The Bank of New York Mellon Trust Company, N.A., Los Angeles, California (the "Trustee"). Interest with respect to the Certificates will be payable by check or draft mailed by first class mail to the owner at the address listed on the registration books maintained by the Trustee for such purpose.

REGISTRATION: The Certificates will be issued as fully registered certificates as to both principal and interest components. The Certificates will be executed and delivered in the book-entry system of The Depository Trust Company ("DTC"), and the ownership of the Certificates will be registered to the nominee of DTC.

OPTIONAL PREPAYMENT: *

Series A Certificates. The Series A Certificates maturing on or prior to April 1, 2035 are not subject to optional prepayment prior to maturity. The Series A Certificates maturing on or after April 1, 2036 are subject to optional prepayment prior to their stated maturities on any date on or after April 1, 2035, in whole or in part, at the option of the District, from any lawfully available source in the event the District exercises its option under the Lease to prepay the principal component of the Lease Payments, at a prepayment price equal to the principal component of the Lease Payments to be prepaid, plus accrued interest to the date fixed for prepayment, without premium.

Series B Certificates. The Series B Certificates are subject to optional prepayment prior to maturity on any date on or after April 1, 2027, in whole or in part, at the option of the District, from any lawfully available source in the event the District exercises its option under the Lease to prepay the principal component of the Lease Payments, at a prepayment price equal to the Principal Component of the Lease Payments to be prepaid, plus accrued interest to the date fixed for prepayment, without premium.

EXTRAORDINARY PREPAYMENT. The Certificates are subject to prepayment prior to their respective maturity dates on any date, in whole or in part, from Net Proceeds which the Trustee shall transfer to the Prepayment Fund as provided in the Lease at least 45 days prior to the date set for prepayment, at a prepayment price equal to the Principal Component of the Lease Payments to be prepaid, together with accrued interest to the date fixed for

* Preliminary; subject to change.

prepayment, without premium, in the event of certain accidents, destruction, theft or taking by eminent domain or condemnation with respect to the Property as described in the Lease.

MANDATORY SINKING FUND PREPAYMENT: Any bidder may, at its option, specify that one or more maturities of a series of the Certificates will consist of term Certificates which are subject to mandatory sinking fund prepayment in consecutive years immediately preceding the maturity thereof, as designated in the bid of such bidder. In the event that the bid of the successful bidder specifies that any maturity of a series of the Certificates will be term Certificates, such term Certificates will be subject to mandatory sinking fund prepayment on April 1 in each year so designated in the bid, in the respective amounts for such years as set forth above under the heading "MATURITIES," at a prepayment price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the prepayment date, without premium.

PURPOSE: The Certificates are being executed and delivered to finance the acquisition, construction, furnishing and equipping of District facilities, including energy efficiency and solar infrastructure improvements and related improvements to District sites, and to pay certain costs of delivery associated therewith (the "Project") in the maximum aggregate principal amount of \$35.5 million.

SECURITY: The Certificates are being executed and delivered pursuant to a Trust Agreement, dated as of April 1, 2025 (the "Trust Agreement"), by and among the District, Yuba City Unified School District Financing Corporation ("Corporation") and the Trustee. The District is required under a Lease Agreement, dated as of April 1, 2025 (the "Lease"), between the Corporation, as lessor, and the District, as lessee, to pay "Lease Payments" for the use and possession of Andros Karperos School (the "Property"), which is further described in the Preliminary Official Statement described under the heading "OFFICIAL STATEMENT" herein.

Pursuant to an Assignment Agreement, dated as of April 1, 2025 (the "Assignment Agreement"), by and between the Corporation and the Trustee, the Corporation will assign to the Trustee, for the benefit of the owners of the Certificates, substantially all of its rights under the Lease and a Site Lease, dated as of April 1, 2025 (the "Site Lease"), by and between the District and the Corporation, including its rights to receive and collect Lease Payments from the District under the Lease and rights as may be necessary to enforce payment of Lease Payments and to exercise all rights and remedies under the Lease following a default.

The Certificates evidence fractional and undivided interests in the right to receive Lease Payments to be made by the District to the Corporation under the Lease. The Lease Payments are designed to pay, when due, the principal and interest with respect to the Certificates.

The Certificates are payable from any lawful source of funds of the District, including its general fund.

RATING: S&P has assigned the underlying rating of "A" to the Certificates.

TERMS OF SALE

INTEREST RATE: No rate of interest may be bid which exceeds 6.00% per annum. Each rate bid must be a multiple of one-twentieth of one percent (1/20%) or one-eighth of one percent (1/8%), and a zero rate of interest cannot be specified. No Certificate shall represent more than one interest rate, and all Certificates of the same series and maturity

shall represent the same rate of interest. Each certificate must represent interest at the rate specified in the bid from its dated date to its fixed maturity date.

FORM OF BID; MINIMUM AND MAXIMUM PURCHASE PRICE: Each proposal must be for not less than all of the Certificates hereby offered for sale. The minimum purchase price to be paid to the District for each series of the Certificates shall not be less than 98% of the par value thereof. The maximum purchase price to be paid to the District for each series of the Certificates shall not be more than 108% of the par value thereof. This purchase price is net of purchaser's compensation and bond insurance premium. No bid will be entertained which fails to satisfy the minimum and maximum purchase price requirements specified in this paragraph.

To the extent any instructions or directions set forth in BiDCOMP/PARITY® conflict with this Official Notice of Sale, the terms of this Official Notice of Sale shall control. For further information about BiDCOMP/PARITY®, bidders may contact the Municipal Advisor, Capitol Public Finance Group, LLC, at (916) 641-2734 or BiDCOMP/PARITY® at (212) 404-8102.

THE DISTRICT RETAINS ABSOLUTE DISCRETION TO DETERMINE WHETHER ANY BID IS TIMELY AND COMPLETE. NONE OF THE DISTRICT, CAPITOL PUBLIC FINANCE GROUP, LLC ("MUNICIPAL ADVISOR"), OR DANNIS WOLIVER KELLEY ("BOND COUNSEL") TAKES ANY RESPONSIBILITY FOR INFORMING ANY BIDDER PRIOR TO THE TIME FOR RECEIVING BIDS THAT ITS BID IS INCOMPLETE OR NOT RECEIVED.

EACH BIDDER SUBMITTING AN ELECTRONIC BID UNDERSTANDS AND AGREES BY DOING SO THAT IT IS SOLELY RESPONSIBLE FOR ALL ARRANGEMENTS WITH BiDCOMP/PARITY® AND THAT BiDCOMP/PARITY® IS NOT ACTING AS AN AGENT OF THE DISTRICT. INSTRUCTIONS AND FORMS FOR SUBMITTING ELECTRONIC BIDS MUST BE OBTAINED FROM BiDCOMP/PARITY® AND THE DISTRICT ASSUMES NO RESPONSIBILITY FOR ENSURING OR VERIFYING BIDDER COMPLIANCE WITH THE PROCEDURES OF BiDCOMP/PARITY®. THE DISTRICT SHALL ASSUME THAT ANY BID RECEIVED THROUGH BiDCOMP/PARITY® HAS BEEN MADE BY A DULY AUTHORIZED AGENT OF THE BIDDER.

THE DISTRICT WILL MAKE ITS BEST EFFORTS TO ACCOMMODATE ELECTRONIC BIDS; HOWEVER THE DISTRICT, THE MUNICIPAL ADVISOR AND SPECIAL COUNSEL ASSUME NO RESPONSIBILITY FOR ANY ERROR CONTAINED IN ANY BID SUBMITTED ELECTRONICALLY, OR FOR FAILURE OF ANY BID TO BE TRANSMITTED, RECEIVED OR ACCEPTED AT THE OFFICIAL TIME FOR RECEIPT OF BIDS. THE OFFICIAL TIME FOR RECEIPT OF BIDS WILL BE DETERMINED BY THE DISTRICT AND THE DISTRICT SHALL NOT BE REQUIRED TO ACCEPT THE TIME KEPT BY BiDCOMP/PARITY® AS THE OFFICIAL TIME.

BEST BID: Each series of the Certificates will be awarded to the responsible bidder or bidders offering to purchase the Certificates at the *lowest true interest cost* to the District. The true interest cost of each bid will be determined on the basis of the present value of the aggregate future semiannual payments resulting from the interest rates specified by the bidder. The present value will be calculated to the dated date of the Certificates (assumed to be April 16, 2025) and will be based on the proposed bid amount (par value plus any premium). For the purpose of making such determination, it shall be assumed that any Certificate designated as a term Certificate by the bidder shall be deemed to be payable on the dates and in the amounts as shown under the section entitled "MATURITIES" herein. Each bidder is requested, but not required, to state in his bid the percentage true interest cost to the District, which shall be considered as informative only and shall not be binding on either the bidder or the District. The determination of the best bid by the Municipal Advisor shall be binding and conclusive on all bidders.

RIGHT OF CANCELLATION OF SALE BY DISTRICT: The District reserves the right, in its sole discretion, at any time to cancel the public sale of the Certificates. In such event, the District shall cause notice of cancellation of this invitation for bids and the public sale of the Certificates to be communicated through PARITY® as promptly as practicable. However, no failure to publish such notice or any defect or omission therein shall affect the cancellation of the public sale of the Certificates.

RIGHT TO MODIFY OR AMEND: The District reserves the right, in its sole discretion, to modify or amend this official Notice of Sale at any time prior to the date and time for the receipt of bids, communicated through PARITY®.

RIGHT OF POSTPONEMENT BY DISTRICT: The District reserves the right, in its sole discretion, to postpone, from time to time, the date established for the receipt of bids. Any such postponement will be communicated through the PARITY® prior to the date and time for the receipt of bids. If any date is postponed, any alternative sale date will be announced through PARITY® at least 24 hours prior to such alternative sale date. On any such alternative sale date, any bidder may submit a bid for the purchase of the Certificates in conformity in all respects with the provisions of this Official Notice of Sale, except for the date of sale and except for the changes announced by through PARITY® at the time the sale date and time are announced.

RIGHT OF REJECTION: The District reserves the right, in its sole discretion, to reject any and all bids and to waive any irregularity or informality in any bid except that (i) with respect to the Series A Certificates, no bids will be accepted later than 8:30 A.M. Pacific Time on the date set for receipt of bids, and (ii) with respect to the Series B Certificates, no bids will be accepted later than 9:00 A.M. Pacific Time on the date set for receipt of bids.

PROMPT AWARD: Pursuant to authority granted by the Board of Trustees of the District (the "Board"), the Superintendent, the Assistant Superintendent of Business Services, or another authorized District officer or designee, will take action awarding the Certificates or rejecting all bids not later than twenty-six (26) hours after the expiration of the time herein prescribed for the receipt of proposals; provided, that the award may be made after the expiration of the specified time if the bidder shall not have given to said Board notice in writing of the withdrawal of such proposal.

PLACE OF DELIVERY; CANCELLATION FOR LATE DELIVERY: It is expected that said Certificates will be delivered to DTC for the account of the successful bidder within thirty (30) days from the date of sale thereof. The successful bidder shall have the right, at his option, to cancel its obligation to purchase the Certificates if the Certificates are not tendered for delivery within thirty (30) days from the date of the sale thereof, and in such event the successful bidder shall be entitled to the return of the Deposit (defined below).

CHANGE IN TAX EXEMPT STATUS: At any time before the Certificates are tendered for delivery, the successful bidder may disaffirm and withdraw their proposal if the interest received by private holders with respect to Certificates of the same type and character shall be declared to be taxable income under present federal income tax laws, either by a ruling of the Internal Revenue Service or by a decision of any federal court, or shall be declared taxable, or be required to be taken into account in computing federal income taxes (except alternative minimum taxes and environmental taxes payable by corporations) by any federal income tax law enacted subsequent to the date of this notice.

ESTABLISHMENT OF ISSUE PRICE: The winning bidder shall assist the District in establishing the issue price of the Certificates and shall execute and deliver to the District at

closing an "issue price" certificate setting forth the reasonable expected initial offering price to the public or the sale price or prices of the Certificates, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as **Appendix A**, with such modifications as may be appropriate or necessary, in the reasonable judgment of the District and Special Counsel. All actions to be taken by the District under this Official Notice of Sale to establish the issue price of the Certificates may be taken on behalf of the District by the District's Municipal Advisor identified herein and any notice or report to be provided to the District may be provided to the Municipal Advisor.

The District intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Certificates) will apply to the initial sale of the Certificates (the "competitive sale requirements") because:

- (1) the District shall disseminate this Official Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- (2) all bidders shall have an equal opportunity to bid;
- (3) the District may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- (4) the District anticipates awarding the sale of each series of the Certificates to the bidder who submits a firm offer to purchase such series of the Certificates at the highest price (or lowest interest cost), as set forth in this Official Notice of Sale.

Any bid submitted pursuant to this Official Notice of Sale shall be considered a firm offer for the purchase of the Series A Certificates or the Series B Certificates, as specified in the respective bid.

In the event that the competitive sale requirements are not satisfied, the District shall so advise the winning bidder. The District shall treat the first price at which 10% of a maturity of the Certificates (the "10% Test") is sold to the public as the issue price of that maturity, applied on a maturity-by-maturity basis. The winning bidder shall advise the District if any maturity of the Certificates satisfies the 10% test as of the date and time of the award of the Certificates. The District will not require bidders to comply with the "Hold-The-Offering-Price Rule" and therefore does not intend to use the initial offering price to the public as of the sale date of any maturity of the Certificates as the issue price of that maturity. Bids will not be subject to cancellation in the event that the competitive sale requirements are not satisfied. **Bidders should prepare their bids on the assumption that all of the maturities of the Certificates will be subject to the 10% Test in order to establish the issue price of the Certificates.**

If the competitive sale requirements are not satisfied, then until the 10% Test has been satisfied as to each maturity of the Certificates, the winning bidder agrees to promptly report to the District the prices at which the unsold Certificates of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% Test has been satisfied as to the Certificates of that maturity or until all Certificates of that maturity have been sold.

By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the Certificates to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to report the prices at which it sells to the public the unsold Certificates of each maturity allotted to it until it is notified by the winning bidder that either the 10% test has been satisfied as to the Certificates of that maturity or all Certificates of that maturity have been sold to the public, if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Certificates to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Certificates to the public to require each broker-dealer that is a party to such retail distribution agreement to report the prices at which it sells to the public the unsold Certificates of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% test has been satisfied as to the Certificates of that maturity or all Certificates of that maturity have been sold to the public, if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

Sales of any Certificates to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Official Notice of Sale. Further, for purposes of this Official Notice of Sale:

- (i) "public" means any person other than an underwriter or a related party,
- (ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Certificates to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Certificates to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Certificates to the public),
- (iii) a purchaser of any of the Certificates is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and
- (iv) "sale date" means the date that the Certificates are awarded by the District to the winning bidder.

CLOSING PAPERS: Each proposal will be understood to be conditioned upon the District furnishing to the purchaser, without charge, concurrently with payment for and delivery of the Certificates, the following closing papers, each dated the date of delivery:

- (a) The opinion of Dannis Woliver Kelley, Sacramento, California, Special Counsel, approving the validity of the Lease Payments, the Lease, the Site Lease and the Trust Agreement and stating that, subject to the District's compliance with certain covenants, interest with respect to the Certificates for federal income tax purposes under existing statutes, regulations, published rulings, and court decisions will be excludable from the gross income of the owners thereof pursuant to section 103 of the Internal Revenue Code of 1986, as amended to the date of initial delivery of the Certificates, and interest with respect to the Certificates is exempt from personal income taxes of the State of California. Other tax consequences to holders of the Certificates, if any, are not addressed in the opinion;
- (b) A certificate of the District certifying that on the basis of the facts, estimates and circumstances in existence on the date of issue, it is not expected that the proceeds of the Certificates will be used in a manner that would cause the Certificates to be arbitrage bonds;
- (c) Certificates of the District and the Corporation, signed by officers and representatives of the District and the Corporation, respectively, certifying that the officers and representatives have executed and delivered the Lease, the Site Lease, the Trust Agreement and the Assignment Agreement, and that they were respectively duly authorized to execute the same, as applicable;
- (d) The certificate and receipt of the Trustee evidencing the execution and delivery of the Certificates and receipt of the net purchase price thereof;
- (e) A certificate of the District, certifying that there is no known litigation threatened or pending affecting the validity of the Certificates; and
- (f) A certificate of the District, signed by an officer of the District, acting in his/her official capacity, to the effect that at the time of the sale of the Certificates, and at all times subsequent thereto up to and including the time of the delivery of the Certificates, the Official Statement relating to the Certificates did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

CUSIP NUMBERS: It is anticipated that CUSIP numbers will be printed on the Certificates, but neither the failure to print such numbers on any Certificate nor error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Certificates in accordance with the terms of the purchase contract. All expenses of printing CUSIP numbers on the Certificates and the CUSIP Service Bureau charge for the assignment of said numbers shall be paid by the successful bidder.

CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION: The successful bidder will be required, pursuant to State law, to pay any fees to the California Debt and Investment Advisory Commission when due.

DTC FEES: All fees due DTC with respect to the Certificates shall be paid by the successful bidder or bidders.

OFFICIAL STATEMENT: The District has caused to be prepared a Preliminary Official Statement describing the Certificates in a form deemed final by the District within

the meaning of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, except for certain information which is permitted under said Rule 15c2-12 to be omitted from the Preliminary Official Statement. A copy of the Preliminary Official Statement will be furnished upon request to the Municipal Advisor, as follows: Capitol Public Finance, LLC, telephone (916) 641-2734. The District will furnish to the successful bidder within seven business days following the date of award, at no charge, not in excess of 25 copies of the Official Statement for use in connection with any resale of the Certificates.

DISCLOSURE CERTIFICATE: The District will deliver to the purchaser of the Certificates a certificate of an official of the District, dated the date of delivery of the Certificates, stating that at the time of the sale of the Certificates, and at all times subsequent thereto up to and including the time of the delivery of the Certificates, to the best of the knowledge and belief of said official, the Official Statement did not contain an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

CONTINUING DISCLOSURE: In order to assist bidders in complying with S.E.C. Rule 15c2-12(b)(5), the District will undertake, pursuant to the resolution authorizing issuance of the Certificates and a Continuing Disclosure Agreement, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the preliminary Official Statement and will also be set forth in the final Official Statement.

Dated: March 14, 2025.

APPENDIX A

\$ _____ *

YUBA CITY UNIFIED SCHOOL DISTRICT
(Sutter County, California)
CERTIFICATES OF PARTICIPATION (2025 CAPITAL PROJECTS), SERIES ____

FORM OF ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [PURCHASER] (the "Purchaser"), hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the "Certificates").

1. *Reasonably Expected Initial Offering Price.*

(a) As of the Sale Date, the reasonably expected initial offering prices of the Certificates to the Public by Purchaser are the prices listed in Schedule A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Certificates used by Purchaser in formulating its bid to purchase the Certificates. Attached as Schedule B is a true and correct copy of the bid provided by Purchaser to purchase the Certificates.

(b) Purchaser was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by Purchaser constituted a firm offer to purchase the Certificates.

2. *Defined Terms.*

(a) *Maturity* means Certificates with the same credit and payment terms. Certificates with different maturity dates, or Certificates with the same maturity date but different stated interest rates, are treated as separate Maturities.

(b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(c) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Certificates. The Sale Date of the Certificates is _____, 2025.

(d) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Certificates to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person _____

* Preliminary, subject to change.

described in clause (i) of this paragraph to participate in the initial sale of the Certificates to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Certificates to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Certificates, and by Dannis Woliver Kelley, Special Counsel, in connection with rendering its opinion that the interest with respect to the Certificates is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the District from time to time relating to the Certificates.

[PURCHASER]

By: _____

Name: _____

Dated: _____, 2025

SCHEDULE A-1

EXPECTED OFFERING PRICES

(To be attached)

SCHEDULE A-2

COPY OF WINNING BID

(To be attached)