

Draft #2

\$ _____ *

POMPANO BEACH, FLORIDA
General Obligation Bonds, Series 2021

OFFICIAL NOTICE OF SALE

City of Pompano Beach, Florida General Obligation Bonds, Series 2021 (the “Series 2021 Bonds”) are being offered for sale in accordance with this Official Notice of Sale. Bids for the purchase of the Series 2021 Bonds will be received on behalf of the City of Pompano Beach, Florida electronically via IHS Markit’s PARITY/BiDCOMP Competitive Bidding System (“Parity®”) on [September 28], 2021 between 10:30 a.m. and 11:00 a.m. Eastern Time.

[September 17], 2021

*Preliminary, subject to change

OFFICIAL NOTICE OF SALE

\$ _____ *

POMPAÑO BEACH, FLORIDA
General Obligation Bonds, Series 2021

Notice is given that all-or-none bids will be received by the City of Pompano Beach, Florida (the “City”), for the purchase of \$ _____ * City of Pompano Beach, Florida General Obligation Bonds, Series 2021 (the “Series 2021 Bonds”). All bids must be submitted electronically via Parity® (hereinafter defined) between 10:30 A.M. and 11:00 A.M. (but not later than 11:00 A.M.) Eastern Time on [September 28], 2021. To bid on the Series 2021 Bonds, a bidder must be a contracted customer of IHS Markit’s PARITY/BIDCOMP Competitive Bidding System (Parity®). Prospective bidders that do not have a contract with Parity® should call (212) 849-5021 to become a customer and to obtain a list of the bidding rules and procedures. For further information about Parity®, potential bidders may contact IHS Markit at 450 West 33rd Street, 5th Floor, New York, NY 10001, or at telephone number (212) 849-5021. The use of Parity® shall be at the bidder’s risk and expense and the City shall have no liability with respect thereto. Only bids submitted through Parity® will be considered. To the extent any instructions or directions set forth on Parity® conflict with this Official Notice of Sale, the terms of this Official Notice of Sale shall control.

THE BIDDING PROCESS, CURRENTLY SCHEDULED FOR [SEPTEMBER 28], 2021 BETWEEN 10:30 A.M. AND 11:00 A.M. EASTERN TIME, MAY BE CANCELLED OR POSTPONED OR THE PRINCIPAL AMOUNT AND AMORTIZATION OF THE SERIES 2021 BONDS MAY BE CHANGED OR ANY OTHER PROVISION OF THIS OFFICIAL NOTICE OF SALE MAY BE AMENDED BY THE CITY UPON NO LESS THAN EIGHTEEN (18) HOURS PRIOR NOTICE COMMUNICATED THROUGH THOMSON MUNICIPAL MARKET MONITOR. IF SUCH A POSTPONEMENT, CHANGE OR AMENDMENT OCCURS, BIDS WILL BE RECEIVED IN ACCORDANCE WITH THIS OFFICIAL NOTICE OF SALE, AS MODIFIED BY SUCH NOTICE.

BOND DETAILS

The Series 2021 Bonds will be issued initially as fully registered bonds and, when executed and delivered, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company, New York, New York (“DTC”), which will act as securities depository for the Series 2021 Bonds. Individual purchases of beneficial interests in the Series 2021 Bonds may be made only in book-entry-only form in denominations of \$5,000 or integral multiples of \$5,000. Purchasers of beneficial interests in the Series 2021 Bonds (the “Beneficial Owners”) will not receive physical delivery of bond certificates. As long as Cede & Co. is the registered owner of the Series 2021 Bonds, payments of principal and interest with respect to the Series 2021 Bonds will be made to such registered owner who will in turn remit such principal and interest payments to DTC participants for subsequent disbursement to the Beneficial Owners.

*Preliminary, subject to change

The Series 2021 Bonds will be dated the date of their original issuance and delivery and bear interest from such date, payable commencing January 1, 2022, and on each July 1 and January 1 thereafter until maturity or prior redemption, at the rate or rates specified in the proposal of the successful bidder. The schedule of maturities and principal amounts to be paid are as follows:

INITIAL MATURITY SCHEDULE
SERIES 2021 BONDS

<u>Maturity*</u> <u>(July 1)</u>	<u>Principal</u> <u>Amount*</u>	<u>Maturity*</u> <u>(July 1)</u>	<u>Principal</u> <u>Amount*</u>
2022		2040	
2023		2041	
2024		2042	
2025		2043	
2026		2044	
2027		2045	
2028		2046	
2029		2047	
2030		2048	
2031		2049	
2032		2050	
2033		2051	
2034			
2035			
2036			
2037			
2038			
2039			

(NOTE: The City reserves the right to modify the initial maturity schedule shown above (the “Initial Maturity Schedule”). See “BOND DETAILS — Adjustment of Principal Amounts” and “TERMS OF BID AND BASIS OF AWARD” below.

Term Bond Option — Bidders may designate the principal amounts of the Series 2021 Bonds set forth in the Initial Maturity Schedule for any two (2) or more consecutive years after July 1, 2031 as a single term maturity which will mature in the latest of the years designated, and will have a stated maturity amount equal to the sum of the annual principal amounts designated as a part of such term maturity. Bidders may designate no more than four (4) term maturities in such manner, and only one (1) term maturity may be subject to mandatory sinking fund redemption in any year. Upon such designation, the Series 2021 Bonds of such term maturity shall be subject to mandatory sinking fund redemption in part by lot on July 1, in the principal amounts which would otherwise have matured in such designated years, at the price of par plus accrued interest to the redemption date, without premium.

Adjustment of Principal Amounts — The Initial Maturity Schedule for the Series 2021 Bonds represents an estimate of the principal amounts and maturities of Series 2021 Bonds which will be sold. The City reserves the right to change the Initial Maturity Schedule by announcing any such change not later than eighteen (18) hours prior to the date and time established for the receipt of bids, through Thomson Municipal Market Monitor. If such a change is announced, then the changes, when incorporated into the Initial Maturity Schedule, shall become part of a revised maturity schedule (the “Revised Maturity Schedule”). The Revised Maturity Schedule shall be deemed the principal amounts and maturities for the bid submitted via Parity®. If no such change is announced, then the Initial Maturity Schedule will be deemed the principal amounts and maturities for the bid submitted via Parity®.

In addition, if after the final computation of the bids the City determines, in its sole discretion and without the consent of the successful bidder, that the principal amount of any of the maturities in the Initial Maturity Schedule or the Revised Maturity Schedule needs to be adjusted, the City reserves the right either to increase or decrease: (i) the aggregate principal amount by no more than fifteen percent (15%) of the aggregate principal amount stated in the Initial Maturity Schedule or the Revised Maturity Schedule at the time of the receipt of bids for the Series 2021 Bonds, and (ii) the principal amount by no more than twenty percent (20%) within a given maturity of the Series 2021 Bonds (to be rounded to the nearest \$5,000). In addition, the maximum principal amount of the Series 2021 Bonds shall be \$_____, inclusive of net original issue premium, if any; provided, however, the aggregate principal amount of the Series 2021 Bonds to be issued in connection with (1) the Public Safety Projects shall not exceed \$_____, (2) the Parks, Recreation and Leisure Projects shall not exceed \$_____, and (3) the Streets, Sidewalks, Bridges and Streetscaping Projects shall not exceed \$_____. In the event of any such adjustment, no rebidding or recalculation of the bids submitted will be required or permitted and the Series 2021 Bonds of each maturity, as adjusted, will bear interest at the same rate and must have the same initial reoffering yield as specified in the proposal of the successful bidder. With the consent of the successful bidder, the aggregate principal amount of the Series 2021 Bonds may be increased or decreased by an amount exceeding fifteen percent (15%) of the aggregate principal amount stated in the Initial Maturity Schedule or the Revised Maturity Schedule at the time of the receipt of bids for the Series 2021 Bonds and by an amount exceeding twenty percent (20%) within any maturity.

Should any adjustment to the principal amount of the Series 2021 Bonds be made pursuant to the immediately preceding paragraph, the dollar amount of the price bid will be changed so that the percentage net compensation to the successful bidder (i.e., the percentage resulting from dividing (i) the aggregate difference between the offering price of the Series 2021 Bonds to the public and the price to be paid to the City, less any bond insurance premium to be paid by the successful bidder, by (ii) the principal amount of the Series 2021 Bonds) does not increase or decrease from what it would have been if no such adjustment was made to the principal amounts of the Series 2021 Bonds. To facilitate any such adjustment in the principal amounts, the apparent successful bidder is required to indicate by facsimile transmission to the City’s Finance Department, at fax no. (954)786-4687 and PFM Financial Advisors LLC, as the City’s financial advisor (the “Financial Advisor”), at fax no. (786) 671-7489 or at the email addresses for the City and the Financial Advisor provided in “ADDITIONAL INFORMATION” of this Official Notice of Sale, within one-half hour of the time of bid opening, the amount of any original issue discount or premium on each maturity of the Series 2021 Bonds, the amount

received from the sale of the Series 2021 Bonds to the public that will be retained by such bidder as its compensation and, in the case of a bid submitted with bond insurance, the cost of the insurance premium. A bidder who intends to cause the Series 2021 Bonds to be insured also shall state in that facsimile or email transmission whether the amount of the insurance premium will change as a result of changes in the principal amount of the Series 2021 Bonds or the amount of the principal maturing in any year, and the method used to calculate any such change in the insurance premium.

Optional Redemption Provisions —The Series 2021 Bonds maturing on or prior to July 1, 2031 are not subject to redemption at the option of the City prior to their respective dates of maturity. The Series 2021 Bonds maturing on or after July 1, 2032 are subject to redemption at the option of the City prior to their respective dates of maturity on or after July 1, 2031, in whole or in part at any time, and if in part, in accordance with the procedures described in this section below under “Partial Redemption,” at a redemption price equal to one hundred percent (100%) of the principal amount of the Series 2021 Bonds or portion of the Series 2021 Bonds to be redeemed, together with accrued interest from the most recent interest payment date as of which interest has been paid to the date fixed for redemption.

Partial Redemption —If less than all of the Series 2021 Bonds shall be called for redemption, the particular maturity or maturities of Series 2021 Bonds or portions of Series 2021 Bonds to be redeemed shall be selected by the City and the particular Series 2021 Bonds of like maturity to be redeemed shall be selected by the Bond Registrar by such method as the Bond Registrar in its sole discretion deems fair and appropriate. So long as the Series 2021 Bonds are in book-entry-only form held by DTC, the Bond Registrar shall select such Series 2021 Bonds within such selected maturities on a “Pro Rata Pass-Through Distribution of Principal” basis in accordance with DTC procedures; provided that so long as such Series 2021 Bonds are held in book-entry-only form, the selection for redemption of such Series 2021 Bonds shall be made in accordance with the operational arrangements of DTC then in effect and, if the DTC operational arrangements do not allow for redemption on a “Pro Rata Pass-Through Distribution of Principal” basis, such Series 2021 Bonds shall be selected for redemption within each such maturity in such manner as the Bond Registrar shall determine and in accordance with DTC procedures. In any event, the portion of the Series 2021 Bond to be redeemed in part shall be in the principal amount of \$5,000 or any integral multiple in excess thereof.

With regard to the foregoing, it is the City’s intent that redemption allocations made by DTC, its Participants or such other intermediaries that may exist between the City and the Beneficial Owners be made pro rata. However, the City can provide no assurance that DTC, its Participants or any other intermediaries will allocate redemptions of Series 2021 Bonds on a pro rata basis.

If the Series 2021 Bonds are no longer held in book-entry-only form and less than all of the Series 2021 Bonds are to be redeemed, the Holder of Series 2021 Bonds to be redeemed, or such Holder’s attorney or legal representative, shall present and surrender such Series 2021 Bond to the Bond Registrar for payment of the principal amount thereof so called for redemption and the redemption premium, if any, on such principal amount. Upon such presentation and surrender, the City shall execute and the Bond Registrar shall authenticate and deliver to or upon

the order of such Holder or such Holder's legal representative, without charge therefor, for the unredeemed portion of the principal amount of the Series 2021 Bond so surrendered, a new Series 2021 Bond of the same maturity and bearing interest at the same rate.

AUTHORIZATION

The City will issue the Series 2021 Bonds under the authority of, and in full compliance with the Florida Constitution, Chapter 166, Florida Statutes, and other applicable provisions of law, the Charter of the City, as amended, and pursuant to the terms and conditions of pursuant to the terms and conditions of Ordinance No. 2018-49 (the "Master Ordinance") enacted by the City Commission of the City (the "City Commission") on April 24, 2018, as supplemented by Ordinance No. 2021-75 (the "Series Ordinance") enacted by the City Commission on September 14, 2021 (collectively, with the Master Ordinance, the "Ordinance"). All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Ordinance or in the Preliminary Official Statement dated [September 17], 2021 relating to the Series 2021 Bonds (the "Preliminary Official Statement").

PURPOSE

The proceeds of the Series 2021 Bonds will be used, together with other legally available funds of the City, if any, to: (i) finance certain capital Projects of the City (collectively, the "Series 2021 Projects"), as described in the Preliminary Official Statement; and (iii) pay costs of issuance of the Series 2021 Bonds.

SECURITY FOR BONDS

The Series 2021 Bonds will not be secured by a debt service reserve fund.

The Series 2021 Bonds are the second Series of Bonds being issued under the Master Ordinance. See "SECURITY FOR THE SERIES 2021 BONDS—Previously Issued Bonds and Refunding Bonds" in the Preliminary Official Statement. The City does not anticipate issuing additional Bonds under the Master Ordinance in the future other than Bonds, if any, issued for refunding purposes.

Pursuant to the Master Ordinance, the City irrevocably pledges its full faith, credit and taxing power for the prompt payment of the principal of and interest on the Series 2021 Bonds and any other Bonds issued and Outstanding under the Master Ordinance. The Master Ordinance imposes a lien upon the Ad Valorem Taxes and other monies on deposit from time to time in the Ad Valorem Taxes Fund, including, without limitation, the investment earnings thereon, to secure the payment of the principal of and interest on the Series 2021 Bonds and any other Series of Bonds issued and Outstanding from time to time.

The Master Ordinance further provides that in each Fiscal Year while any of the Bonds (including the Series 2021 Bonds) are Outstanding, there shall be assessed, levied and collected, without limitation as to rate or amount, a tax on all taxable property within the City sufficient in amount to pay the principal of and interest on the Bonds as the same shall become due, after deducting therefrom any other funds which may be available for such principal and interest

payments and which shall actually be so applied. The Master Ordinance requires that the tax assessed, levied and collected for the security and payment of the Bonds shall be assessed, levied and collected and the proceeds of said tax shall be applied to the payment of principal of and interest on the Bonds and that proceeds of such tax shall be deposited, as received, into the Ad Valorem Taxes Fund. The City covenants in the Master Ordinance that it will diligently enforce its right to receive tax revenues in connection with the Bonds and will diligently enforce and collect such taxes and that it will not take any action that will impair or adversely affect its rights to levy, collect and receive said taxes, or impair or adversely affect in any manner the pledge made in the Master Ordinance or the rights of Holders of the Bonds.

For further information, see “SECURITY FOR THE SERIES 2021 BONDS” in the Preliminary Official Statement.

BOND INSURANCE OPTION

Bidders may, at their option, obtain a policy of municipal bond insurance guaranteeing payment of the principal of and interest on all or any designated maturities of the Series 2021 Bonds. The responsibility for obtaining such policy and payment of the premium for such policy shall rest with the successful bidder and the City will not be obligated to enter into any covenants or agreements with the related insurer. Each bidder should indicate whether municipal bond insurance has been purchased and provide the name of the insurer.

The City will provide reasonably requested and otherwise publicly available information to municipal bond insurance companies, if such companies wish to consider the qualification of the Series 2021 Bonds for bond insurance. Announcements regarding the availability of such municipal bond insurance may be made by the applicable insurer on the Parity® website prior to the sale date or bidders may contact individual bond insurers to ascertain the availability and cost of such insurance. However, the City does not guarantee the availability of such insurance or the delivery or receipt of such information. Any failure in the availability of such insurance or the delivery or receipt of such information will not be regarded as a basis for contesting the award of the Series 2021 Bonds to the successful bidder. Each bidder should indicate whether a municipal bond insurance policy has been purchased. If the Series 2021 Bonds are delivered on an insured basis, reference to such policy shall appear on the Series 2021 Bonds and in the final Official Statement for the Series 2021 Bonds (the “Official Statement”).

FAILURE OF AN INSURER TO ISSUE ITS MUNICIPAL BOND INSURANCE POLICY SHALL NOT CONSTITUTE CAUSE FOR A FAILURE OR REFUSAL BY THE SUCCESSFUL BIDDER TO ACCEPT DELIVERY OF OR PAY FOR THE SERIES 2021 BONDS. IN THE EVENT OF SUCH FAILURE, THE CITY SHALL SUPPLEMENT OR AMEND THE OFFICIAL STATEMENT AND THE RESPONSIBILITY FOR PAYING THE COST OF PRINTING AND MAILING SUCH SUPPLEMENT OR AMENDMENT SHALL BE BORNE SOLELY BY THE SUCCESSFUL BIDDER.

If any maturities of the Series 2021 Bonds are delivered on an insured basis, at the time the City delivers the Series 2021 Bonds, the successful bidder shall furnish to the City a certificate acceptable to Bond Counsel (hereinafter defined) verifying information as to the

premium paid for the municipal bond insurance policy and the present value of the interest reasonably expected to be saved as a result of the issuance of such policy. Such certificate shall be substantially in the form of Exhibit A to this Official Notice of Sale.

A municipal bond insurance policy insuring the Series 2021 Bonds or any maturities thereof shall be an “Insurance Policy” within the meaning of the Master Ordinance and the related insurer shall be an “Insurer” within the meaning of the Master Ordinance, with the consent rights set forth in the Master Ordinance with respect to the maturities of the Series 2021 Bonds secured by such policy.

RATINGS

Moody’s Investors Service, Inc. and S&P Global Ratings, a division of S&P Global Inc., have assigned municipal bond ratings to the Series 2021 Bonds of “___” and “___” respectively, each with a ___ outlook, without regard to whether a municipal bond insurance policy is obtained for the Series 2021 Bonds. The rating reports of such rating agencies will be made available upon request to the City’s Finance Director, 100 West Atlantic Boulevard, Pompano Beach, Florida, 33060 telephone: (954) 786-4680, email: Andrew.Jean-Pierre@copbfl.com or to the City’s Financial Advisor, PFM Financial Advisors LLC, 2222 Ponce De Leon Boulevard, Coral Gables, Florida 33134, Attention: Sergio Masvidal, Managing Director, telephone: (786) 671-7480, email: masvidals@pfm.com.

If there are any Insured Series 2021 Bonds, such Insured Series 2021 Bonds will have additional rating(s) as a result of the Insurance Policy.

Such ratings, including any related outlook with respect to potential changes in such ratings, reflect the views of the respective rating agencies. An explanation of the significance of such ratings and outlook may be obtained only from the rating agencies. There is no assurance that such ratings and outlook will be in effect for any given period of time or that they will not be revised downward or withdrawn entirely by the rating agencies if, in the judgment of the rating agencies, circumstances so warrant. Any such downward revision or withdrawal may have an adverse effect upon the market price of the Series 2021 Bonds.

CONTINUING DISCLOSURE

In the Ordinance, the City has authorized the execution and delivery of a Continuing Disclosure Certificate, under which the City commits to provide certain annual information and notices of certain enumerated events, as required by Rule 15c2-12 (the “Rule”) promulgated by the Securities and Exchange Commission. In order to assist bidders in complying with the Rule, the City will undertake to provide, or cause to be provided, certain financial information and operating data and to provide notices of certain events, if material. Such information will be filed with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access System (EMMA). Notices of material events will be filed with the Municipal Securities Rulemaking Board through EMMA. The form of such Continuing Disclosure Certificate is included as Appendix D to the Preliminary Official Statement and is described in the Preliminary Official Statement under the caption “OTHER INFORMATION – Continuing Disclosure of Information.”

LEGAL OPINIONS

The opinion of Greenspoon Marder LLP, Fort Lauderdale, Florida, Bond Counsel to the City (“Bond Counsel”), will approve the legality of the Series 2021 Bonds and state other matters relating to the treatment of interest on the Series 2021 Bonds for federal income tax purposes. For a further discussion of certain federal income tax matters relating to the Series 2021 Bonds, see the information under the caption “TAX MATTERS” in the Preliminary Official Statement. The opinion of Bond Counsel will be furnished to the successful bidder, without charge, together with the closing documents customarily delivered by the City for the issuance of general obligation bonds.

The proposed text of the legal opinion of Bond Counsel is set forth in Appendix B to the Preliminary Official Statement. The actual legal opinion to be delivered may vary from the text of Appendix B, if necessary, to reflect facts and law on the date of delivery of the Series 2021 Bonds. The opinion will speak only as of its date and Bond Counsel will not assume any duty to update or supplement its opinion to reflect any change in facts or circumstances, including changes in law that may thereafter occur or become effective.

Greenspoon Marder LLP, Fort Lauderdale, Florida is also serving as Disclosure Counsel to the City (“Disclosure Counsel”) and has advised the City on certain matters relating to disclosure for the issuance of the Series 2021 Bonds and in connection with the preparation of the Preliminary Official Statement and the final Official Statement for the Series 2021 Bonds (the “Official Statement”). The customary opinion of Disclosure Counsel will be furnished to the successful bidder, without charge. The opinion will speak only as of its date and Disclosure Counsel will not assume any duty to update or supplement its opinion to reflect any change in facts or circumstances, including changes in law that may thereafter occur or become effective.

The foregoing legal opinions will be furnished together with the closing documents customarily delivered by the City for the issuance of general obligation bonds.

GOOD FAITH DEPOSIT

The successful bidder is required to provide, by wire transfer to the City prior to the award of the Series 2021 Bonds, a good faith deposit in the amount of \$_____, representing approximately one percent (1%) of the preliminary principal amount of the Series 2021 Bonds indicated on the cover of the Preliminary Official Statement (the “Good Faith Deposit”). Please see “BIDDING PROCEDURES” and “TERMS OF BID AND BASIS OF AWARD” for further details.

The proceeds of the Good Faith Deposit of the successful bidder shall be held as security for the performance of the successful bidder’s obligation to comply with the terms of its bid. At the time of the delivery of and payment for the Series 2021 Bonds, the amount of the Good Faith Deposit shall be credited against the purchase price due from the successful bidder for the Series 2021 Bonds. In the event the successful bidder should fail to comply with the terms of its bid, the proceeds of the Good Faith Deposit shall be retained by the City. The retention of such proceeds by the City will constitute full liquidated damages and the successful bidder shall have no further liability. If the Series 2021 Bonds are not issued for any reason other than the successful bidder

failing to comply with its bid, the City shall promptly deliver the proceeds of the Good Faith Deposit to the successful bidder, in immediately shall have no further liability to the successful bidder. No interest shall be paid or credited to the successful bidder on the proceeds of the Good Faith Deposit.

BIDDING PROCEDURES

All bids must be unconditional and submitted electronically via Parity®. **No telephone, facsimile, mail, courier delivery or personal delivery bids will be accepted.** To participate, a bidder must be a contracted customer of Parity®. If the prospective bidder does not have a contract with Parity®, such bidder should contact Parity® at (212) 849-5021 to become a customer and obtain a list of the bidding rules and procedures. To the extent any instructions or directions set forth on Parity® conflict with this Official Notice of Sale, the terms of this Official Notice of Sale shall control.

Bidders may change and submit bids as many times as they wish during the auction; provided, however, that each bid submitted subsequent to a bidder's initial bid must result in a lower true interest cost on the Series 2021 Bonds ("TIC"), when compared to the immediately preceding bid of such bidder. The last bid submitted by a bidder before the end of the auction will be compared to all other final bids submitted by others to determine the winning bidder or bidders.

After the receipt of bids is closed and prior to the award, the apparent successful bidder indicated on Parity® must submit the Good Faith Deposit to the City by wire transfer. Award to the apparent successful bidder is contingent upon receipt of the Good Faith Deposit. The Series 2021 Bonds will not be awarded by or on behalf of the City to such bidder until the City has confirmed receipt of the Good Faith Deposit. Wiring instructions for the Good Faith Deposit are as follows: [TO BE UPDATED]

Bank Name:	TD Bank, N.A.
Street:	1006 Astoria Blvd
City and State:	Cherry Hill, NJ 08034
ABA #:	011600033
Acct Name:	TD Bank Wealth Management
Acct #:	60157930
REF:	Pompano Beach ST Investment Custody Fund
	Acct #70-T460-02-4
	Attn: Kelly Bekas 856-685-5144
	General Obligation Bonds, Series 2021
	Attention: Finance Director - (954) 786-4680

Each bidder will be solely responsible for making the necessary arrangements to access Parity® for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Sale. IHS Markit will not have any duty or obligation to provide or assure such access to any bidder, and neither the City nor IHS Markit will be responsible for the proper operation of, or have any liability for, any delays or interruptions of, or any damages caused by, Parity®. The City is authorizing the use of Parity® as a communications

mechanism to conduct the electronic bidding for the Series 2021 Bonds; the owners of such service are not agents of the City. None of IHS Markit, the City, Bond Counsel, Disclosure Counsel or the Financial Advisor shall be responsible for, and each bidder expressly assumes the risk of, any incomplete, inaccurate or untimely bid submitted by such bidder, including, without limitation, incomplete, inaccurate or untimely bids caused by reason of garbled transmissions, mechanical failure, slow or engaged telephone or telecommunications lines or any other cause.

The City is not bound by any advice and determination of IHS Markit to the effect that any particular bid complies with the terms of this Official Notice of Sale and in particular the specifications set forth in this Official Notice of Sale, including under “TERMS OF BID AND BASIS OF AWARD” below. All costs and expenses incurred by bidders in connection with their registration and submission of bids via Parity® are the sole responsibility of such bidders; the City is not responsible for any of such costs or expenses.

TERMS OF BID AND BASIS OF AWARD

Bids must be unconditional and for the purchase of all, but not less than all, of the Series 2021 Bonds. **THE PURCHASE PRICE FOR THE SERIES 2021 BONDS SHALL BE NO LESS THAN 100% OF THE PAR AMOUNT OF THE SERIES 2021 BONDS.** In addition, the reoffering price of any individual maturity of the Series 2021 Bonds may not be less than 100% of the par amount of that maturity (calculated to the date of delivery of the Series 2021 Bonds). In addition, for maturities occurring after the optional call date of July 1, 2031, the minimum coupon shall be 4.00%. The Series 2021 Bonds shall bear interest expressed in multiples of one-eighth (1/8) or one-twentieth (1/20) of one per centum.

The Series 2021 Bonds will be awarded to the bidder offering to purchase the Series 2021 Bonds at the lowest annual interest cost computed on a TIC basis, but not exceeding 5.50%. The annual TIC will be determined by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the Series 2021 Bonds from the payment dates to the date of the Series 2021 Bonds and to the price bid. For purposes of this Official Notice of Sale, sinking fund installments for any Series 2021 Term Bonds shall be considered as serial maturities. The TIC must be calculated to six (6) decimal places. If two (2) or more bids provide the lowest TIC, the City shall determine by lot which bid shall be accepted. Such determination by the City shall be final.

BIDDERS MUST INCLUDE IN THEIR BIDS A LIST OF THE MEMBERS OF THEIR SYNDICATE. Award or rejection of bids will be made by the City on or prior to 2:00 P.M., Eastern Time on the date of receipt of bids. **ALL BIDS SHALL REMAIN FIRM UNTIL 2:00 P.M., EASTERN TIME ON THE DATE OF RECEIPT OF BIDS. Award is subject to the timely receipt of the Good Faith Deposit, as described above.**

EACH BIDDER MUST SPECIFY IN ITS BID THE INTEREST RATE FOR THE SERIES 2021 BONDS OF EACH MATURITY. ALL SERIES 2021 BONDS MATURING ON THE SAME DATE MUST BEAR INTEREST AT THE SAME RATE. NO BIDS FOR LESS THAN ALL OF THE SERIES 2021 BONDS OFFERED WILL BE ENTERTAINED. THE CITY RESERVES THE RIGHT TO REJECT ALL BIDS OR ANY BID NOT CONFORMING TO THIS OFFICIAL NOTICE OF SALE. THE CITY ALSO RESERVES

THE RIGHT TO WAIVE, IF PERMITTED BY LAW, ANY IRREGULARITY OR INFORMALITY IN ANY PROPOSAL. THE CITY SHALL NOT REJECT ANY CONFORMING BID UNLESS ALL CONFORMING BIDS ARE REJECTED.

COMPLIANCE WITH SEC AND MSRB RULES

The successful bidder agrees to take any and all other actions necessary to comply with applicable SEC and Municipal Securities Rulemaking Board (the “MSRB”) rules governing the offering, sale and delivery of the Series 2021 Bonds, including, without limitation, the payment of any fees or charges required to be paid by the MSRB or the Securities Industry and Financial Market Association in connection with the purchase or sale of the Series 2021 Bonds.

SETTLEMENT OF BONDS

It is expected that closing for the Series 2021 Bonds will occur in Pompano Beach, Florida on or about [October 13], 2021, or such other date as shall be appropriate or necessary to ensure compliance with the Rule or applicable rules of the MSRB (the “Closing Date”). On the Closing Date, the Series 2021 Bonds will be delivered to DTC, as securities depository, and registered in the name of Cede & Co., as nominee of DTC. The successful bidder shall timely obtain CUSIP identification numbers and pay CUSIP Service Bureau charges for assignment of the numbers. **The successful bidder shall advise the City within two (2) business days after notice of award of the CUSIP identification numbers for the Series 2021 Bonds.** The successful bidder shall also advise the underwriting department of DTC, not less than four (4) business days prior to the Closing Date, of the interest rates borne by the Series 2021 Bonds, the CUSIP identification numbers and the Closing Date. Any delay, error or omission with respect to the CUSIP numbers shall not constitute a cause for failure or refusal by the successful bidder to accept delivery of, and pay for, the Series 2021 Bonds in accordance with the terms of this Official Notice of Sale.

FULL PAYMENT OF THE PURCHASE PRICE (MINUS THE AMOUNT OF THE GOOD FAITH DEPOSIT) MUST BE MADE TO THE CITY BY 11:00 A.M. EASTERN TIME ON THE CLOSING DATE BY THE SUCCESSFUL BIDDER IN FEDERAL RESERVE FUNDS OR IMMEDIATELY AVAILABLE FUNDS, WITHOUT COST TO THE CITY.

BLUE SKY LAWS

The successful bidder will be responsible for the clearance or exemption with respect to the status of the Series 2021 Bonds for sale under the securities or “Blue Sky” laws of the several states and the preparation of any surveys or memoranda in connection with such sale. The City shall have no responsibility for such clearance, exemption or preparation.

CLOSING DOCUMENTS

In addition to the opinions of Bond Counsel and Disclosure Counsel referred to above, at the time of payment for and delivery of the Series 2021 Bonds, the City will furnish the successful bidder with the following documents, all to be dated as of the date of delivery:

1. ***No Litigation Opinion*** — An opinion of the City Attorney to the effect that, except as described in the Official Statement, there is no litigation pending or, to its knowledge, threatened which, if determined adversely, would materially adversely affect the validity of the Series 2021 Bonds.
2. ***General Certificate*** — A certificate or certificates of the appropriate officers of the City to the effect that (1) to the best of such officer's knowledge and belief, and after reasonable investigation, (a) neither the Official Statement nor any amendment or supplement to it contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and (b) since the date of the Official Statement, no materially adverse change has occurred in the financial position or results of operation of the City, except as set forth in or contemplated by the Official Statement; (2) the Series 2021 Bonds have been executed by manual or facsimile signature of the appropriate City officials who were duly authorized to execute the same; and (3) on the basis of the facts, estimates and circumstances relied upon at the time of delivery of the Series 2021 Bonds, it is not expected that the proceeds of the Series 2021 Bonds will be used in a manner that will cause the Series 2021 Bonds to be arbitrage bonds.
3. ***Finance Director's Receipt*** — The receipt of the Finance Director showing that the purchase price of the Series 2021 Bonds has been received and deposited in the appropriate funds and accounts.

The successful bidder will also be required to execute certain closing documents required by Florida law or by Bond Counsel in connection with the delivery of the Series 2021 Bonds or the delivery of the opinion of Bond Counsel described in this Official Notice of Sale.

PRELIMINARY OFFICIAL STATEMENT; FINAL OFFICIAL STATEMENT

The City has authorized the distribution of the Preliminary Official Statement, which it deemed final (except for permitted omissions) for purposes of the Rule. The Preliminary Official Statement describes the Series 2021 Bonds and contains information with respect to the City. The Preliminary Official Statement may be obtained electronically from "www.munios.com," or from the City or the Financial Advisor as provided under "ADDITIONAL INFORMATION" below.

This Official Notice of Sale is not intended to be a disclosure document. All bidders must review the Preliminary Official Statement and will be required to certify that they have done so prior to participating in the bidding. In the event of any conflict between the statements contained in the Preliminary Official Statement and in this Official Notice of Sale, the statements contained in the Preliminary Official Statement shall prevail.

Upon the sale of the Series 2021 Bonds, the City will deliver a final Official Statement substantially in the same form as the Preliminary Official Statement, subject to such amendments as are necessary, to the successful bidder within the earlier of seven (7) business days following the sale of the Series 2021 Bonds or to accompany the successful bidder's confirmation that

requests payment for the Series 2021 Bonds. Up to two hundred (200) copies of the Official Statement (and any supplement to the Official Statement) will be made available to the successful bidder at the expense of the City. Additional copies may be obtained at the expense of the successful bidder.

MANDATORY STATE FILING

Section 218.38(1)(b)1, Florida Statutes, as amended, requires that the City file, within one hundred twenty (120) days after the delivery of the Series 2021 Bonds, an information statement with the Division of Bond Finance of the Board of Administration of the State of Florida (the “Division of Bond Finance”) containing the following information: (a) the name and address of the managing underwriter, if any, connected with the bond issue; (b) the name and address of any attorney or financial consultant who advised the City with respect to the bond issue; (c) any fee, bonus, or gratuity paid by any underwriter or financial consultant, in connection with the bond issue, to any person not regularly employed or engaged by such underwriter or consultant; and (d) any other fee paid by the City with respect to the bond issue, including any fee paid to attorneys or financial consultants. The successful bidder shall provide to the City the information mentioned in (a) and (c) above when the Series 2021 Bonds are delivered. Such information provided pursuant to the cited Statute shall be maintained by the Division of Bond Finance and by the City as a public record.

TRUTH-IN-BONDING STATEMENT

Each bidder will be required to complete and sign the Truth-in-Bonding Statement set forth in Exhibit B to this Official Notice of Sale and submit such statement to the City’s Finance Director (which submission may be by facsimile transmission at (954) 786-4687 or by email transmission to the email address for the City or the Financial Advisor provided in “ADDITIONAL INFORMATION” of this Official Notice of Sale) on the date bids are due and prior to award of the Series 2021 Bonds by the City.

PUBLIC ENTITY CRIMES

Section 287.133, Florida Statutes, provides, among other things, that a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO (currently \$25,000) for a period of thirty-six (36) months following the date of being placed on the convicted vendor list.

COLLUSION

By submitting a proposal to purchase the Series 2021 Bonds, the bidder certifies to the City that (i) its bid is genuine, and not a sham or collusive, and is not made in the interest or on behalf of any person not named in such bid; (ii) it has not directly or indirectly induced or solicited any other bidder to submit a sham bid or any other person, firm, or corporation to

refrain from bidding; and (iii) it has not in any manner sought by collusion to secure for itself an advantage over any other bidder.

PURCHASER'S CERTIFICATION REGARDING ISSUE PRICE

The winning bidder shall assist the City in establishing the issue price of the Series 2021 Bonds and shall execute and deliver to the City on the Closing Date an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Series 2021 Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form of Exhibit C-1 or Exhibit C-2 to this Official Notice of Sale, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the City and Bond Counsel. All communications under this Official Notice of Sale relating to the issue price of the Series 2021 Bonds may be taken on behalf of the City by the Financial Advisor and any notice or report to be provided to the City relating to issue price may be provided to the Financial Advisor.

The City 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 Series 2021 Bonds) will apply to the initial sale of the Series 2021 Bonds (the "competitive sale requirements") because: (i) the City shall disseminate this Official Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters; (ii) all bidders shall have an equal opportunity to bid; (iii) the City may receive bids from at least three (3) purchasers or underwriters of municipal bonds who have established industry reputations for purchasing or underwriting new issuances of municipal bonds; and (iv) the City anticipates awarding the sale of the Series 2021 Bonds to the bidder who submits a firm offer to purchase the Series 2021 Bonds at the lowest true 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 2021 Bonds, as specified in the bid. By submitting a bid each bidder represents that it has an established industry reputation for purchasing or underwriting new issuances of municipal bonds such as the Series 2021 Bonds.

In the event that the competitive sale requirements are not satisfied, the City shall so advise the winning bidder. The City may determine to treat (i) the first price at which ten percent (10%) of a maturity of the Series 2021 Bonds (the "10% test") is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Series 2021 Bonds as the issue price of that maturity (the "hold-the-offering-price rule"), in each case applied on a maturity-by-maturity basis. The winning bidder shall advise the City if any maturity of the Series 2021 Bonds satisfies the 10% test as of the date and time of the award of the Series 2021 Bonds. The City shall promptly advise the winning bidder, at or before the time of award of the Series 2021 Bonds, which maturities of the Series 2021 Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule. Bids will not be subject to cancellation in the event that the City determines to apply the hold-the-offering-price rule to any maturity of the Series 2021 Bonds.

Bidders should prepare their bids on the assumption that some or all of the maturities of the Series 2021 Bonds will be subject to the hold-the-offering-price rule in order to establish the issue price of the Series 2021 Bonds.

By submitting a bid, the winning bidder shall (i) confirm that the underwriters have offered or will offer the Series 2021 Bonds to the public on or before the date of award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the Series 2021 Bonds, that the underwriters will neither offer nor sell unsold Series 2021 Bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following: (A) the close of the fifth (5th) business day after the sale date; or (B) the date on which the underwriters have sold at least ten percent (10%) of that maturity of the Series 2021 Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder shall promptly advise the City when the underwriters have sold ten percent (10%) of that maturity of the Series 2021 Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

If the competitive sale requirements are not satisfied, then until the 10% test has been satisfied as to each maturity of the Series 2021 Bonds, the winning bidder agrees to promptly report to the City the prices at which the unsold Series 2021 Bonds 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 Series 2021 Bonds of that maturity or until all Series 2021 Bonds of that maturity have been sold.

The City acknowledges that, in making the representation set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Series 2021 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Series 2021 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The City further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Series 2021 Bonds.

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 Series 2021 Bonds 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 (A) report the prices at which it sells to the public the unsold Series 2021 Bonds 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 Series 2021 Bonds of that maturity or all Series 2021 Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case 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 Series 2021 Bonds 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 Series 2021 Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2021 Bonds 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 Series 2021 Bonds of that maturity or all Series 2021 Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case 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 Series 2021 Bonds 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 City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2021 Bonds 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 Series 2021 Bonds 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 Series 2021 Bonds to the public), (iii) a purchaser of any of the Series 2021 Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) at least fifty percent (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), (B) more than fifty percent (50%) common ownership of their capital interests or profits interests if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than fifty percent (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 Series 2021 Bonds are awarded by the City to the winning bidder.

CHOICE OF LAW

Any litigation or claim arising out of any bid submitted (regardless of the means of submission) pursuant to this Official Notice of Sale shall be governed by and construed in accordance with the laws of the State of Florida. The venue situs for any such action shall be the

state courts of the Seventeenth Judicial Circuit in and for Broward County, Florida or the United States District Court for the Southern District of Florida.

NO PERSONAL LIABILITY

No covenant, stipulation, obligation or agreement contained in the Ordinance shall be deemed to be a covenant, stipulation, obligation or agreement of any member of the City Commission or of any agent, officer or employee of the City in the individual capacity of such agent, officer or employee, and neither the members of the City Commission of the City nor any agent, officer or employee of the City nor any official executing the Series 2021 Bonds shall be liable personally on the Series 2021 Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

ADDITIONAL INFORMATION

The Preliminary Official Statement and this Official Notice of Sale may be obtained electronically from “www.munios.com.” In addition, copies of the Preliminary Official Statement and this Official Notice will be furnished, in limited quantities, upon application to the City’s Finance Director, 100 West Atlantic Boulevard, Pompano Beach, Florida, 33060 telephone: (954) 786-4680, email: Andrew.Jean-Pierre@copbfl.com or to the Financial Advisor at PFM Financial Advisors LLC, 2222 Ponce De Leon Boulevard, Coral Gables, Florida 33134, Attention: Sergio Masvidal, Managing Director, telephone: (786) 671-7480, email: masvidals@pfm.com.

**CITY OF POMPAÑO BEACH,
FLORIDA**

By: /s/ Greg Harrison
City Manager

Dated: [September 17], 2021

EXHIBIT A

UNDERWRITERS' CERTIFICATE REGARDING BOND INSURANCE

The undersigned duly authorized officer of _____, senior managing underwriter, as representative of the syndicate (collectively, the "Underwriters") listed in the response submitted in the successful bid for the \$_____ City of Pompano Beach, Florida General Obligation Bonds, Series 2021 (the "Series 2021 Bonds"), HEREBY CERTIFIES that:

1. The Series 2021 Bonds will be secured by a municipal bond insurance policy (the "Policy") provided by _____ ("_____"), for which _____ will be paid a premium by the Underwriters of \$_____ on the date of issuance of the Series 2021 Bonds.

2. In connection with the sale of the Series 2021 Bonds, we compared the debt service on the Series 2021 Bonds secured by the Policy with the debt service on the Series 2021 Bonds that would have existed if the Series 2021 Bonds had not been insured by _____, as estimated by us based on similar issues marketed at the same time and on our marketing experience in connection with the marketing of similar municipal bonds.

3. We then calculated the present value of the interest reasonably expected to be saved as a result of the Policy on the issuance of the Series 2021 Bonds. In determining the present value of the interest savings, we used the yield on the Series 2021 Bonds (determined with regard to the premium paid to _____), as the discount rate. As used in this Certificate, the term "yield" means the discount rate that, as of the date of issuance of the Series 2021 Bonds, produces a present value of all the unconditionally payable payments of principal and interest equal to the initial offering price of the Series 2021 Bonds to the public, as reflected on the inside cover page of the Official Statement for the Series 2021 Bonds, treating the premium paid to _____ for the Policy as additional interest paid on the Series 2021 Bonds on the date of issuance of the Series 2021 Bonds.

4. The present value of the premium payable to _____ is less than the present value of the interest reasonably expected to be saved as a result of the issuance of the Policy, using the yield on the Series 2021 Bonds as the discount rate in computing such present value. Based on our experience with similar transactions, the premium paid to _____ does not exceed a reasonable arm's-length charge for the transfer of credit risk to _____ resulting from the issuance by _____ of the Policy securing the Series 2021 Bonds.

IN WITNESS WHEREOF, the undersigned has caused this Certificate to be executed in its name, on its behalf and on behalf of the Underwriters, by its duly authorized officer this _____ day of _____, 2021.

Name of Senior Managing Underwriter

By: _____
Name and Title:

EXHIBIT B

TRUTH-IN-BONDING STATEMENT

In compliance with Section 218.385, Florida Statutes, as amended, the undersigned bidder submits the following Truth-In-Bonding Statement with respect to the City of Pompano Beach, Florida General Obligation Bonds, Series 2021 (the "Series 2021 Bonds"), on behalf of itself and the other members of its syndicate (collectively, the "Underwriters") (NOTE: For information purposes only and not a part of the bid):

The City of Pompano Beach, Florida (the "City") is proposing to issue \$_____ of Series 2021 Bonds for the principal purpose of providing funds, together with other legally available funds of the City, to (i) finance (including through reimbursement) the cost of acquisition, construction and equipping of the Series 2021 Projects (as defined in the Series Ordinance and described in the Preliminary Official Statement), and (ii) pay certain costs and expenses relating to the issuance of the Series 2021 Bonds.

The Series 2021 Bonds are expected to be repaid over a period of approximately _____(____) years. At a forecasted interest rate of _____%, total interest paid over the life of the Series 2021 Bonds will be \$_____.

The Series 2021 Bonds are general obligations of the City. Authorizing this debt will result in a maximum of approximately \$_____ of annual ad valorem tax revenues of the City not being available to finance other services of the City during the life of the Series 2021 Bonds.

(BIDDER'S NAME)

By:_____

Name:

Title:

Date:_____

(Date of Award of Series 2021 Bonds)

EXHIBIT C-1

[COMPETITIVE SALE -
AT LEAST THREE (3) BIDS]

ISSUE PRICE CERTIFICATE

The undersigned duly authorized officer of _____, senior managing underwriter, as representative of the syndicate (collectively, the “Underwriter”) listed in the response submitted in the successful bid to purchase the \$ _____ City of Pompano Beach, Florida General Obligation Bonds, Series 2021 (the “Series 2021 Bonds”) issued by the City of Pompano Beach, Florida (the “City”), HEREBY CERTIFIES that:

1. Reasonably Expected Initial Offering Price.

(a) As of the Sale Date, the reasonably expected initial offering prices of the Series 2021 Bonds to the Public by the Underwriter are the prices listed in Schedule A (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Series 2021 Bonds used by the Underwriter in formulating its bid to purchase the Series 2021 Bonds. Attached as Schedule B is a true and correct copy of the bid provided by the Underwriter to purchase the Series 2021 Bonds.

(b) The Underwriter was not given the opportunity to review other bids prior to submitting its bid to purchase the Series 2021 Bonds.

(c) The bid submitted by the Underwriter constituted a firm offer to purchase the Series 2021 Bonds.

(d) The Underwriter has an established industry reputation for underwriting new issuances of municipal bonds.

2. Defined Terms.

(a) “Maturity” means Series 2021 Bonds with the same credit and payment terms. Series 2021 Bonds with different maturity dates, or Series 2021 Bonds 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 (2) or more persons who have greater than fifty percent (50%) 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 Series 2021 Bonds. The Sale Date of the Series 2021 Bonds is [September 28], 2021.

(d) “Underwriter” means (i) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2021 Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Series 2021 Bonds 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 Series 2021 Bonds to the Public).

The representations set forth in this Certificate are limited to factual matters only. Nothing in this Certificate represents the Underwriter’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 City with respect to certain of the representations set forth in the City’s Tax Certificate and with respect to compliance with the federal income tax rules affecting the Series 2021 Bonds, and by Greenspoon Marder LLP, Fort Lauderdale, Florida, as bond counsel to the City, in connection with (i) rendering its opinion that interest on the Series 2021 Bonds is excluded from gross income for federal income tax purposes, (ii) the preparation of the Internal Revenue Service Form 8038-G, and (iii) other federal income tax advice that it may give to the City from time to time relating to the Series 2021 Bonds.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has caused this Certificate to be executed in its name, and on behalf of the Underwriter, by its duly authorized officer this ____ day of _____, 2021.

[Name of Senior Managing Underwriter]

By: _____
Name:
Title:

SCHEDULE A

EXPECTED OFFERING PRICES

SCHEDULE B

COPY OF BID PROVIDED BY UNDERWRITER
TO PURCHASE SERIES 2021 BONDS

EXHIBIT C-2

[COMBINING ACTUAL SALES AND HOLD-THE-OFFERING-PRICE MATURITIES FEWER THAN THREE (3) BIDS]

ISSUE PRICE CERTIFICATE

The undersigned duly authorized officer of _____, senior managing underwriter, as representative of the syndicate (collectively, the “Underwriter”) listed in the response submitted in the successful bid to purchase the \$_____ City of Pompano Beach, Florida General Obligation Bonds, Series 2021 (the “Series 2021 Bonds”) issued by the City of Pompano Beach, Florida (the “City”), HEREBY CERTIFIES that:

1. Sale of the General Rule Maturities. As of the date of this Certificate, for each Maturity of the General Rule Maturities, the first price at which at least ten percent (10%) of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. Initial Offering Price of the Hold-the-Offering-Price Maturities.

(a) The Underwriter offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in **Schedule A** (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Series 2021 Bonds is attached to this Certificate as Schedule B.

(b) As set forth in the Official Notice of Sale, the Underwriter has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Series 2021 Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Series 2021 Bonds during the Holding Period.

(c) The Underwriter has an established industry reputation for underwriting new issuances of municipal bonds.

3. Defined Terms.

(a) “General Rule Maturities” means those Maturities of the Series 2021 Bonds listed in Schedule A to this Certificate as the “General Rule Maturities.”

(b) “Hold-the-Offering-Price Maturities” means those Maturities of the Series 2021 Bonds listed in Schedule A to this Certificate as the “Hold-the-Offering-Price Maturities.”

(c) “Holding Period” means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Underwriter has sold at least ten percent (10%) of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) “Maturity” means Series 2021 Bonds with the same credit and payment terms. Series 2021 Bonds with different maturity dates, or Series 2021 Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(e) “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 (2) or more persons who have greater than fifty percent (50%) common ownership, directly or indirectly.

(f) “Sale Date” means the first day on which there is a binding contract in writing for the sale of a Maturity of the Series 2021 Bonds. The Sale Date of the Series 2021 Bonds is [September 28, 2021].

(g) “Underwriter” means (i) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2021 Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Series 2021 Bonds 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 Series 2021 Bonds to the Public).

The representations set forth in this Certificate are limited to factual matters only. Nothing in this Certificate represents the Underwriter’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 City with respect to certain of the representations set forth in the City’s Tax Certificate and with respect to compliance with the federal income tax rules affecting the Series 2021 Bonds, and by Greenspoon Marder LLP, Fort Lauderdale, Florida, as bond counsel to the City, in connection with (i) rendering its opinion that interest on the Series 2021 Bonds is excluded from gross income for federal income tax purposes, (ii) the preparation of the Internal Revenue Service Form 8038-G, and (iii) other federal income tax advice that it may give to the City from time to time relating to the Series 2021 Bonds.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has caused this Certificate to be executed in its name, and on behalf of the Underwriter, by its duly authorized officer this ____ day of _____, 2021.

[Name of Senior Managing Underwriter]

By: _____

Name:

Title:

SCHEDULE A

INITIAL OFFERING PRICES

SCHEDULE B

COPY OF PRICING WIRE OR EQUIVALENT COMMUNICATION

FOR PURCHASE OF SERIES 2021 BONDS