$35,000,000*
CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA,
Public Improvement Revenue Bonds,
Series 2021

OFFICIAL NOTICE OF SALE

The City of Riviera Beach, Palm Beach County, Florida, Public Improvement Revenue Bonds, Series 2021 (the "Bonds"), are being offered for sale in accordance with this Official Notice of Sale. Bids for the purchase of the Bonds will be received on behalf of the City of Riviera Beach, Palm Beach County, Florida, electronically via IHS Markit's PARITY/BiDCOMP Competitive Bidding System ("Parity®" or the "System") on _____, 2021 until 10:30 A.M. Eastern Time.

_____, 2021

* Preliminary, subject to change.

OFFICIAL NOTICE OF SALE

**$35,000,000*
CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA,
PUBLIC IMPROVEMENT REVENUE BONDS,
Series 2021**

Notice is given that all-or-none bids will be received by The City of Riviera Beach, Palm Beach County, Florida (the "City"), for the purchase of the City's $35,000,000* Public Improvement Revenue Bonds, Series 2021 (the "Bonds"). All bids must be submitted electronically via Parity® by 10:30 a.m. Eastern Time on _____, 2021. To bid on the Bonds, bidders must be a contracted customer of the IHS Markit's PARITY/BiDCOMP Competitive Bidding System ("Parity®" or the "System"). Prospective bidders that do not have a contract with the System 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, telephone (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 _____, 2021 UNTIL 10:30A.M. EASTERN TIME, MAY BE CANCELLED OR POSTPONED OR THE PRINCIPAL AMOUNT AND AMORTIZATION OF THE BONDS MAY BE CHANGED OR ANY OTHER PROVISION OF THIS OFFICIAL NOTICE OF SALE MAY BE AMENDED BY THE CITY UPON NO LESS THAN TWENTY-FOUR (24) 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 Bonds **[will not be secured by a Bond Insurance Policy (as defined in the hereinafter defined Resolution) and bids should not be submitted with a Bond Insurance Policy] [will be secured by a Bond Insurance Policy issued by _____ and bids should be submitted with such Bond Insurance Policy]**.

The 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 Bonds. Individual purchases of beneficial interests in the 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 Bonds (the "Beneficial Owners") will not receive physical delivery of bond certificates. As long as Cede & Co. is the registered owner of the

* Preliminary, subject to change.

Bonds, payments of principal and interest with respect to the 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.

The Bonds will be dated the date of their original issuance and delivery and bear interest from such date, payable commencing on _____ 1, 2022 and on each _____ 1 and _____ 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
BONDS

Maturity* (_____ 1)	Principal Amount	Maturity* (_____ 1)	Principal Amount
2022		2032	
2023		2033	
2024		2034	
2025		2035	
2026		2036	
2027		2037	
2028		2038	
2029		2039	
2030		2040	
2031		2041	

*NOTE: The City reserves the right to modify the initial maturity schedules 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 for the Bonds have the option of specifying that the principal amounts of the Bonds set forth in the Initial Maturity Schedule for any two (2) or more consecutive years may, in lieu of maturing in each of such years, be considered to comprise one maturity of a term bond scheduled to mature in the latest of such years and be subject to mandatory redemption at par in each of the years and in the principal amounts set forth in the maturity schedule (subject to adjustment as provided herein). Bidders may designate no more than four (4) term maturities in such manner for the Bonds, and only one term maturity for such series may be subject to mandatory sinking fund redemption in any year. Upon such designation, the Bonds of such term maturity shall be subject to mandatory sinking fund redemption in part by lot on _____ 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 Bonds represents an estimate of the principal amounts and maturities of Bonds which will be sold. The

City reserves the right to change the Initial Maturity Schedule by announcing any such change not later than twenty-four (24) hours prior to the date and time established for 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: (i) either to decrease the aggregate principal amount by no more than ten percent (10%) of the aggregate principal amount stated in the Initial Maturity Schedule or the Revised Maturity Schedule at the time of the Bid of the Bonds or increase the aggregate principal amount to not greater than $_____, and (ii) either to increase or decrease the principal amount by no more than ten percent (10%) within a given maturity of the Bonds (to be rounded up or down to the nearest $5,000 without regard to the 10% cap). In the event of any such adjustment, no rebidding or recalculation of the bids submitted will be required or permitted and the 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.

Should any adjustment to the principal amount of the Bonds be made pursuant to the two paragraphs immediately preceding, 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 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 Bonds) does not increase or decrease from what it would have been if no such adjustment was made to the principal amounts of the Bonds. To facilitate any such adjustment in the principal amounts, the apparent successful bidder is required to indicate by facsimile transmission to the City and the Financial Advisor (as defined below) at fax no. _____ within one-half hour of the time of bid opening, the amount of any original issue discount or premium on each maturity of the Bonds and the amount received from the sale of the Bonds to the public that will be retained by such bidder as its compensation. With the consent of the successful bidder, the principal amount of any maturity of the Bonds may be increased or decreased to an amount exceeding ten percent (10%) of the principal amount of such maturity as stated in the Initial Maturity Schedule or the Revised Maturity Schedule at the time of the Bid of the Bonds.

Optional Redemption Provisions. The Bonds maturing on or prior to _____ are not subject to optional redemption. The Bonds maturing on or after _____ are subject to redemption prior to maturity, at the option of the City, in whole or in part on any date on or after _____, and if in part, in such order of maturities and in such amounts as the City shall select and by lot within a maturity, at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, and without premium.

AUTHORIZATION

The City will issue the Bonds under the authority of, and in full compliance with the Constitution and laws of the State of Florida, including particularly, Chapter 166 of the Florida Statutes, as amended, the City Charter, as amended, and other applicable provisions of law and Resolution No. 88-14 adopted by the City Council of the City (the "City Council") on September 3, 2014, as supplemented by Resolution No. _____ adopted by the City Council on _____, 2021 (collectively, the "Resolution"). All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Resolution.

PURPOSE

The Bonds are being issued for (i) paying the Costs of the Series 2021 Project and (ii) paying the costs of issuance of the Bonds, **[including, the premium for the Bond Insurance Policy]**. The Series 2021 Project shall consist of the acquisition, construction and equipping of two replacement fire stations in the City.

SECURITY FOR BONDS

The Bonds are special obligations of the City and are payable solely in the manner and to the extent set forth in the Resolution. **THE BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OF THE CITY WITHIN THE MEANING OF THE CONSTITUTION OF THE STATE OF FLORIDA BUT SHALL BE PAYABLE FROM AND SECURED SOLELY BY A LIEN UPON AND A PLEDGE OF THE PLEDGED REVENUES IN THE MANNER AND TO THE EXTENT PROVIDED IN THE RESOLUTION. NO BONDHOLDER SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE CITY OR TAXATION IN ANY FORM ON ANY REAL OR PERSONAL PROPERTY TO PAY THE BONDS OR THE INTEREST THEREON, NOR SHALL ANY BONDHOLDER BE ENTITLED TO PAYMENT OF SUCH PRINCIPAL OR INTEREST FROM ANY OTHER FUNDS OF THE CITY OTHER THAN AS PROVIDED IN THIS RESOLUTION. FURTHERMORE, NO BONDHOLDER SHALL EVER HAVE A LIEN ON THE PROJECT OR ANY OTHER REAL OR PERSONAL PROPERTY OF THE CITY, EXCEPT FOR THE PLEDGED REVENUES.**

The Bonds are payable solely from and secured solely by the Pledged Revenues. The Pledged Revenues consist of Non-Ad Valorem Revenues budgeted and appropriated by the City, and deposited into the Sinking Fund established under the Resolution.

"Non-Ad Valorem Revenues" means legally available revenues of the City derived from any source whatever, other than ad valorem taxation on real and personal property, which are legally available for payment by the City of debt service on the Bonds, after the payment from the sources of Non-Ad Valorem Revenues pledged thereto of the principal of and interest on any other obligations of the City heretofore or hereafter issued which have a prior pledge on any source of the Non-Ad Valorem Revenues; provided, however, that for the purposes of the anti-dilution test set forth in Article III, Section 9(b) of the Resolution, "Non-Ad Valorem Revenues" shall mean all legally available revenues of the City derived from any source whatever, other

than ad valorem taxation on real and personal property, which are legally available for payment by the City of Non-Self-Supporting Debt, excluding non-ad valorem special assessments which are exclusively pledged to the payment of Special Assessment Obligations and Federal Direct Payments. For purposes of the Resolution, fees imposed by the City in connection with new construction, which fees are used to pay for the cost of new facilities and equipment, the need for which is in whole or in part the result of such new construction (commonly referred to as "impact fees"), are not considered legally available.

Until the Bonds are no longer Outstanding pursuant to the provisions of the Resolution, the City covenants, to the extent permitted by law and in accordance with applicable law and budgetary processes, to appropriate in its annual budget in each Fiscal Year, by amendment if necessary, Non-Ad Valorem Revenues in amounts sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds, as the same become due (whether by redemption, at maturity or otherwise), and, if applicable, to restore any deficiency in a subaccount of the Debt Service Reserve Account or any other fund or account created and established hereunder for the Bonds (including, without limitation, through reimbursement of a Reserve Account Credit Facility Issuer). Notwithstanding the foregoing covenant of the City, the City does not covenant to maintain any services or programs now provided or maintained by the City which generate Non-Ad Valorem Revenues, other than such services or programs which are for essential public purposes affecting the health, welfare, and safety of the inhabitants of the City. The payment of principal of and interest on a Series of Bonds may, in addition to the Pledged Revenues herein described, be secured by a Credit Facility.

To the extent that the City is in compliance with the covenant contained above and Section 9(b) of Article III of the Resolution, the Resolution and the obligations of the City contained therein shall not be construed as a limitation on the ability of the City to pledge or covenant with respect to the Non-Ad Valorem Revenues (or any portion thereof) for other indebtedness or other legally permissible purposes.

This covenant to budget and appropriate Non-Ad Valorem Revenues is not a pledge by the City of such Non-Ad Valorem Revenues nor the creation of a lien on such Non-Ad Valorem Revenues prior to their deposit into the funds and accounts created under the Resolution, and is subject in all respects to the payment of obligations secured by a pledge of such Non-Ad Valorem Revenues heretofore or hereinafter entered into, including the payment of debt service on bonds or other obligations. This covenant to budget and appropriate is subject to the provisions of Section 166.241(3), Florida Statutes, which provides, in part, that the governing body of each municipality make appropriations for each Fiscal Year which, in any one year, shall not exceed the amount to be received from taxation or other revenue sources. This covenant does not require the City to levy and collect any particular source of Non-Ad Valorem Revenues nor to maintain or increase any regulatory fees or user charges with respect to any particular source of Non-Ad Valorem Revenues.

A Debt Service Reserve Fund is not being funded for the Bonds.

Proceeds of the Bonds deposited into the Project Fund are Pledged Revenues until applied for Costs of the Series 2021 Project in accordance with the Resolution.

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

BOND INSURANCE

[to be provided, if applicable]

RATINGS

[Moody's Investors Service, Inc.], **[Standard & Poor's Ratings Services]** and **[Fitch Ratings]** have assigned municipal bond ratings to the Bonds of "___" with a "stable outlook", "___" with a "stable outlook," and "___" with a "stable outlook", respectively **[, based on the Bond Insurance Policy issued by the Bond Insurer, and with underlying ratings of "___" with a "stable outlook", "___" with a "stable outlook," and "___" with a "stable outlook", respectively]**. The rating reports of such rating agencies will be made available upon request to the Director of Finance and Administrative Services for the City, 600 West Blue Heron Boulevard, Riviera Beach, Florida 33404, (561) 845-4040 or to the City's Financial Advisor, PFM Financial Advisors, LLC, 255 Alhambra Circle, Suite 404, Coral Gables, Florida 33134, (305) 448-6992, Attention: Sergio Masvidal, Managing Director (the "Financial Advisor").

Such ratings reflect the views of the respective rating agencies and an explanation of the significance of such ratings may be obtained only from the rating agencies. There is no assurance that such ratings 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 Bonds.

CONTINUING DISCLOSURE

In the Resolution, the City has committed 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 ("SEC") and as described in the Preliminary Official Statement under the caption "CONTINUING DISCLOSURE."

The obligation of the successful bidder to purchase the Bonds shall be conditioned upon it receiving, at or prior to the delivery of the Bonds, a copy of the Resolution setting forth the continuing disclosure undertaking described above, which shall constitute a written agreement for the benefit of the registered owners and Beneficial Owners of the Bonds, as required by the Rule.

PURCHASER'S CERTIFICATION REGARDING INITIAL OFFERING PRICE

At the time the City delivers the Bonds, the successful bidder shall furnish to the City a certificate acceptable to Bond Counsel verifying information as to the bona fide initial offering price to the public and sale of each maturity of the Bonds. Such certificate shall be substantially in the form of Exhibit B to this Official Notice of Sale.

LEGAL OPINIONS

The opinion of Greenspoon Marder LLP ("Bond Counsel") will, among other matters, approve the legality of the Bonds and opine to the exclusion of the interest on the Bonds from the gross income of the holders thereof for federal income tax purposes. 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 bonds. For further discussion of some of certain tax matters relating to the Bonds, see the information under "TAX MATTERS" in the Preliminary Official Statement. Bond Counsel will furnish to the successful bidder, without charge, a reliance letter with respect to its opinion to be delivered to the Town, together with the closing documents customarily delivered by the Town for the issuance of bonds.

Greenspoon Marder LLP, Disclosure Counsel to the City ("Disclosure Counsel"), has advised the City on certain matters relating to disclosure for the issuance of the Bonds and in connection with the preparation of the Preliminary Official Statement and the Official Statement. Disclosure Counsel will furnish to the successful bidder, without charge, a reliance letter with respect to its opinion to be delivered to the City.

The proposed text of the legal opinion of Bond Counsel is set forth in Appendix __ to the Preliminary Official Statement. The actual legal opinion to be delivered may vary from the text of Appendix __, if necessary, to reflect facts and law on the date of delivery of the 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.

GOOD FAITH DEPOSIT

The successful bidder is required to provide by wire transfer to the City prior to the award of the Bonds a good faith deposit in the amount of $350,000, representing approximately one percent (1%) of the estimated principal amount of the Bonds (the "Good Faith Deposit"). Please see "BIDDING DETAILS" and "TERMS 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 Bonds, the amount of the Good Faith Deposit shall be credited against the purchase price due from the successful bidder for the 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 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 available funds, and the City 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 DETAILS

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, bidders must be a contracted customer of the System. If the prospective bidder does not have a contract with the System, call (212) 849-5021 to become a customer and to 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.

Each bidder will be solely responsible for making the necessary arrangements to access the System for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Sale. IHSMarkit will not have any duty or obligation to provide or assure such access to any bidder, and neither the City nor IHSMarkit 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 Bonds; the owners of such service are not agents of the City. The City is not bound by any advice and determination of IHSMarkit 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.

TERMS OF BID AND BASIS OF AWARD

Bids must be unconditional and for the purchase of all, but not less than all, of the Bonds. **THE PURCHASE PRICE FOR THE BONDS SHALL BE NO LESS THAN 98.00% OF THE PAR AMOUNT OF THE BONDS**.

BIDDERS MAY BID TO PURCHASE THE BONDS AT A PREMIUM, AND NO BONDS OF ANY MATURITY MAY BE REOFFERED AT A PRICE LESS THAN 100% OF THE PRINCIPAL AMOUNT OF ANY SUCH BONDS. The City reserves the right to reject any and all bids and to waive informalities in any or all bids.

Bidders must specify the rate or rates of interest the Bonds shall bear according to the following restrictions: (1) no interest rate shall exceed _____ percent (____%); (2) all Bonds having the same maturity must bear the same rate of interest throughout their life; and (3) each interest rate specified must be a multiple of one-eighth (1/8) or one-one hundredth (1/100) of one percent (1%).

The Bonds will be awarded to the bidder offering to purchase the Bonds at the lowest True Interest Cost ("TIC") to the City. The TIC will be the nominal interest rate which, when compounded semiannually and used to discount all debt service payments on the Bonds (computed at the interest rates specified in the bid and on the basis of a 360-day year comprised of twelve 30-day months) to the expected issuance date of the Bonds, results in an amount equal to the price bid for the Bonds. If two or more bids provide for the same lowest TIC, the City shall determine which bid shall be accepted, and such determination shall be final and conclusive. **NO BID THAT RESULTS IN A TIC GREATER THAN ____% WILL BE ACCEPTED.**

Award or rejection of bids will be made by the City prior to 4:00 p.m., Riviera Beach, Florida Time on the date of receipt of bids. ALL BIDS SHALL REMAIN FIRM UNTIL 5:00 P.M., RIVIERA BEACH, FLORIDA TIME, ON THE DATE OF RECEIPT OF BIDS. **Award is subject to the timely receipt of the Good Faith Deposit as mentioned above.**

In the event of any adjustment of the maturity schedule for the Bonds as described under "Adjustment of Maturity Schedule" herein, no rebidding or recalculation of the proposals submitted will be required or permitted. The total purchase price of the Bonds will be increased or decreased to reflect any such adjustments so as to hold constant the successful proposer's proposed underwriter's spread on a per bond basis. The Bonds of each maturity, as adjusted, will bear interest at the same rate as is specified by the successful proposer for the Bonds of that maturity. Nevertheless, the award of the Bonds will be made to the proposer whose proposal produces the lowest TIC, calculated as specified above, solely on the basis of the Bonds as offered herein, without taking into account any adjustment in the amount of the Bonds pursuant to this paragraph.

EACH BIDDER MUST SPECIFY IN ITS BID THE INTEREST RATE FOR THE BONDS OF EACH MATURITY AND ALL BONDS MATURING ON THE SAME DATE MUST BEAR INTEREST AT THE SAME RATE. NO BIDS FOR LESS THAN ALL OF THE 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 Bonds, including, without limitation, the payment of any fees or charges required to be paid by the MSRB or the Securities Industry and Financial Markets Association in connection with the purchase or sale of the Bonds.

]SMALL BUSINESS ENTERPRISE PARTICIPATION

It is the City's policy to foster participation by African-American firms, Hispanic firms, women-owned firms, and disadvantaged business enterprises (collectively, the "Small Business Enterprise Firms") in each of its bond issues. The City strongly encourages each bidder to support that policy by including Small Business Enterprise Firms in its syndicate. No bid, however, will be considered non-responsive on the basis of non-compliance with the City's request that the syndicate include Small Business Enterprise Firms. To assist the City, each bidder shall identify any Small Business Enterprise Firms that are part of the syndicate.

SETTLEMENT OF BONDS

It is expected that closing for the Bonds will occur in Riviera Beach, Florida on or about _____, 2021 (the "Closing Date"), or such other date as shall be appropriate to ensure compliance with the Rule. On the Closing Date, the 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 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 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 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 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 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 Office 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 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; and (2) the Bonds have been executed by the manual or facsimile signature of the appropriate City officials who were duly authorized to execute the same.

3. ***Receipt of Director of Finance and Administrative Services*** - The receipt of the City Director of Finance and Administrative Services acknowledging that the purchase price of the Bonds has been received.

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 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 Bonds and contains information with respect to the City. The Preliminary Official Statement may be obtained electronically from [www.i-Dealprospectus.com] or from the City and 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 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 Bonds or to accompany the successful bidder's confirmation that requests payment for the Bonds. Up to _____ 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 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 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 A to this Official Notice of Sale and submit such statement to the City's Director of Finance and Administrative Services (which submission may be by facsimile transmission at (561) _____ on the date bids are due and prior to award of the 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.

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 of Sale will be furnished, in limited quantities, upon application to Director of Finance and Administrative Services for the City, 600 West Blue Heron Boulevard, Riviera Beach, Florida 33404, (561) 845-4040 or to the Financial Advisor, PFM Advisors, LLC, 255 Alhambra Circle, Suite 404, Coral Gables, Florida 33134, (305) 448-6992, Attention: Sergio Masvidal, Managing Director

CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA
Randy M. Sherman
Director of Finance and Administrative Services

Dated: _____, 2021

EXHIBIT A

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 Riviera Beach, Palm Beach County, Florida, Public Improvement Revenue Bonds, Series 2021 (the "Bonds") being issued pursuant to Resolution No. 88-14 adopted by the City Council of the City of Riviera Beach (the "City") on September 3, 2014, as supplemented by Resolution No. ____ adopted by the City Council of the City on _____, 2021 (collectively, the "Resolution") (NOTE: For information purposes only and not a part of the bid):

The City is proposing to issue $_____ of the Bonds. The Bonds are being issued for (i) paying the Costs of the Series 2021 Project, and (ii) paying the costs of issuance of the Bonds, **[including, the premium for the Bond Insurance Policy]**. The Series 2021 Project shall consist of the acquisition, construction and equipping of two replacement fire stations in the City.

The 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 Bonds will be $_____.

The Bonds are special obligations of the City secured by the Pledged Revenues (as defined in the Resolution). Authorizing the debt or obligation will result in as much as approximately $_____ of the City's monies not otherwise available to finance the other services of the City each year for approximately __ years.

No "finder" as that term is defined in Section 218.386, Florida Statutes, as amended, has entered into an understanding with the Underwriters, or to the knowledge of the Underwriters, with the City, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the City and the Underwriters or to exercise or attempt to exercise any influence to effect any transaction in the purchase of the Bonds. No fee, bonus or other compensation is estimated to be paid by the Underwriters in connection with the issuance of the Bonds to any person not regularly employed or retained by the Underwriters (including any "finder," as defined in Section 281.386, Florida Statutes, as amended).

_____
(BIDDER'S NAME)

By:_____
Name:
Title:

Date:_____

EXHIBIT B-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 Riviera Beach, Florida, Public Improvement Revenue Bonds, Series 2021 (the "Bonds") issued by the City of Riviera 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 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 Bonds used by the Underwriter in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by the Underwriter to purchase the Bonds.

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

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

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

[Include For Insured Bonds] [The fees payable to _____ (the "Bond Insurer") for its bond insurance policy securing the Bonds (the "Policy") represent a reasonable charge for the assumption of risk involved in this transaction. The present value of the Policy fees is less than the present value of interest reasonably expected to be saved with respect to the Bonds as the result of the Policy. The discount rate used for computing such present value is the yield-to-maturity of the Bonds (determined with regard to the Policy fees).]

2. **Defined Terms.**

(a) "Maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or 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 Bonds. The Sale Date of the Bonds is _____, 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 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 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 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 Bonds, and by Greenspoon Marder LLP, West Palm Beach, Florida, as bond counsel to the City, in connection with (i) rendering its opinion that interest on the 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 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 B-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 Riviera Beach, Florida, Public Improvement Revenue Bonds, Series 2021 (the "Bonds") issued by the City of Riviera 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 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 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 Bonds during the Holding Period.

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

[Include For Insured Bonds] [The fees payable to _____ (the "Bond Insurer") for its bond insurance policy securing the Bonds (the "Policy") represent a reasonable charge for the assumption of risk involved in this transaction. The present value of the Policy fees is less than the present value of interest reasonably expected to be saved with respect to the Bonds as the

result of the Policy. The discount rate used for computing such present value is the yield-to-maturity of the Bonds (determined with regard to the Policy fees).]

3. Defined Terms.

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

(b) "Hold-the-Offering-Price Maturities" means those Maturities of the 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 Bonds with the same credit and payment terms. Bonds with different maturity dates, or 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 Bonds. The Sale Date of the Bonds is _____, 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 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 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 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 Bonds, and by Greenspoon Marder LLP, West Palm Beach, Florida, as bond counsel to the City,

in connection with (i) rendering its opinion that interest on the 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 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: