$10,000,000*
CITY OF RIVIERA BEACH, FLORIDA
Stormwater Management Utility
Revenue Bonds Series 2016

OFFICIAL NOTICE OF SALE

The City of Riviera Beach, Florida Stormwater Management Utility Revenue Bonds, Series 2016 (the "Series 2016 Bonds") are being offered for sale in accordance with this Official Notice of Sale. Bids for the purchase of the Series 2016 Bonds will be received on behalf of the City of Riviera Beach, Florida, electronically via i-Deal LLC's Parity/BiDCOMP Competitive Bidding System ("Parity®") on _____, March __, 2016, between 9:45 A.M. and 10:00 A.M. (but not later than 10:00 A.M.) Eastern Standard Time.

March __, 2016

* Preliminary, subject to change.

OFFICIAL NOTICE OF SALE

$10,000,000*
CITY OF RIVIERA BEACH, FLORIDA
Stormwater Management Utility
Revenue Bonds Series 2016

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 $10,000,000* Stormwater Management Utility Revenue Bonds, Series 2016 (the "Series 2016 Bonds"). All bids must be submitted electronically via Parity® between 9:45 A.M. and 10:00 A.M. (but not later than 10:00 A.M.) Eastern Standard Time on _____, March __, 2016. To bid on the Series 2016 Bonds, a bidder must be a contracted customer of 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 i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, 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 _____, MARCH __, 2016, BETWEEN 9:45 A.M. AND 10:00 A.M. EASTERN STANDARD TIME, MAY BE CANCELLED OR POSTPONED OR THE PRINCIPAL AMOUNT AND AMORTIZATION OF THE SERIES 2016 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 2016 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 2016 Bonds. Individual purchases of beneficial interests in the Series 2016 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 2016 Bonds (the "Beneficial Owners") will not receive physical delivery of bond certificates. As long as Cede & Co. is the registered owner of the Series 2016 Bonds, payments of principal and interest with respect to the

* Preliminary; subject to change.

Series 2016 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 Series 2016 Bonds will be dated the date of their original issuance and delivery and bear interest from such date, payable commencing November 1, 2016, and on each May 1 and November 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 2016 BONDS

Maturity* (Nov. 1)	Principal Amount*	Maturity* (Nov. 1)	Principal Amount*
2016	$	2026	$
2017		2027	
2018		2028	
2019		2039	
2020		2030	
2021		2031	
2022		2032	
2023		2033	
2024		2034	
2025		2035	

(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 2016 Bonds set forth in the Initial Maturity Schedule for any two (2) or more consecutive years 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 2016 Bonds of such term maturity shall be subject to mandatory sinking fund redemption in part by lot on November 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.

* Preliminary; Subject to change.

Adjustment of Principal Amounts – The Initial Maturity Schedule for the Series 2016 Bonds represents an estimate of the principal amounts and maturities of Series 2016 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 2016 Bonds, and (ii) the principal amount by no more than twenty percent (20%) within a given maturity of the Series 2016 Bonds (to be rounded to the nearest $5,000). In the event of any such adjustment, no rebidding or recalculation of the bids submitted will be required or permitted and the Series 2016 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 2016 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 2016 Bonds and by an amount exceeding twenty percent (20%) within any maturity.

Should any adjustment to the principal amount of the Series 2016 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 2016 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 2016 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 2016 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. (305) 448-7131, 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 2016 Bonds, the amount received from the sale of the Series 2016 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 2016 Bonds to be insured also shall state in that facsimile transmission whether the amount of the insurance premium will change as a result of changes in the principal amount of the Series 2016 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 2016 Bonds maturing on or prior to November 1, ____ are not subject to optional redemption. The Series 2016 Bonds maturing on or after November 1, ____ are subject to redemption prior to maturity, at the option of the City, in whole or in part on any date on or after November 1, ____, 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 Series 2016 Bonds under the authority of, and in full compliance with the Constitution and laws of the State of Florida, including Chapter 166, Florida Statutes, as amended, the City Charter, as amended, and other applicable provisions of law, and Resolution No. __ -__, as supplemented by Resolution No. __ -__, each adopted by the City Council of the City (the "City Council") on March 2, 2016 (collectively, the "Resolution").

PURPOSE

The Series 2016 Bonds are being issued to provide funds to finance the cost of certain stormwater management improvements throughout the City (the "Series 2016 Project"), as more particularly identified in the Resolution, and as more specifically described in the Preliminary Official Statement dated March __, 2016 relating to the Series 2016 Bonds (the "Preliminary Official Statement").

SECURITY FOR BONDS

The Series 2016 Bonds are special obligations of the City and are payable solely in the manner and to the extent set forth in the Resolution. **THE SERIES 2016 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 FUNDS 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 SERIES 2016 BONDS OR THE INTEREST THEREON, NOR SHALL ANY BONDHOLDER BE ENTITLED TO PAYMENT OF SUCH PRINCIPAL OR INTEREST FROM ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED FUNDS AS PROVIDED IN THE RESOLUTION. FURTHERMORE, NO BONDHOLDER SHALL EVER HAVE A LIEN ON THE STORMWATER MANAGEMENT SYSTEM OR ANY PROPERTY OF THE CITY.**

The Series 2016 Bonds are payable from and secured solely by the Pledged Funds. Pledged Funds is defined in the Resolution to mean: (1) Gross Revenues, (2) Impact Fees that may legally be used for the payment of debt service, (3) until applied in accordance with the provisions of the Resolution, all moneys, including investments thereof, in the funds and accounts established under

the Resolution, except the Rebate Fund. Additionally, each account in the Reserve Fund shall only be pledged to the payment of the Series of Bonds for which such account was established unless provided otherwise by Supplemental Resolution.

"Gross Revenues" is defined in the Resolution to mean all rates, fees, and charges, and all other income or earnings derived by the City from the ownership, operation, leasing or use of City's Stormwater Management System (the "System"), or any part thereof including Guaranteed Revenues, moneys received by the City as Termination Payments or Risk Management Payments, Special Assessments not securing Special Assessment Bonds, the proceeds of any business interruption insurance carried by the City with respect to the System, unrestricted moneys or moneys received by the City with respect to the System for operating purposes from federal, state or local governmental grants or stipends, and any realized income from the investment of moneys in the funds and accounts created hereunder and required to be deposited into the Revenue Fund or Debt Service Fund, but shall not include (i) income from the investment of moneys on deposit in the Construction Fund, any account in the Reserve Fund and the Rebate Fund, (ii) proceeds from the sale of any Bonds or other obligations of the City relating to the System, (iii) Impact Fees, (iv) customer deposits or interest earnings thereon, (v) moneys received by the City relating to the System for capital projects from federal, state or local governmental grants or stipends, (vi) proceeds from hazard insurance, condemnation awards or proceeds from the sale of all or a part of the System, (vii) Special Assessments securing Special Assessment Bonds, (viii) revenues or income received in connection with a Special Purpose Project, or (ix) Federal Direct Payments (as all of such terms are defined in the Resolution).

"Impact Fees" is defined in the Resolution to mean all capital expansion fees, improvement fees or other similar fees and charges that may be separately imposed by the City as a nonuser capacity charge allocable to the cost of expanding, oversizing, separating or constructing new additions to the System, regardless of whether such cost was incurred before or after the date of payment of such charge. It is anticipated that Impact Fees will not be legally available to pay the debt service of the Series 2016 Bonds.

An account in the Debt Service Reserve Fund is not being funded for the Series 2016 Bonds; accordingly, the Debt Service Reserve Requirement for the Series 2016 Bonds is $0.

Proceeds of the Series 2016 Bonds deposited into the Construction Fund are Pledged Funds until applied for Costs of the Series 2016 Project in accordance with the Resolution.

For further information, see "SECURITY FOR THE SERIES 2016 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 2016 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 insurer. Each bidder should indicate whether municipal bond insurance has been purchased and provide the name of the insurer.

The City will provide information to municipal bond insurance companies, if such companies wish to consider the qualification of the Series 2016 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 2016 Bonds to the successful bidder. Each bidder should indicate whether a municipal bond insurance policy has been purchased. If the Series 2016 Bonds are delivered on an insured basis, reference to such policy shall appear on the Series 2016 Bonds and in the final Official Statement for the Series 2016 Bonds (the "Official Statement"). FAILURE OF AN INSURER TO ISSUE ITS POLICY SHALL NOT CONSTITUTE CAUSE FOR A FAILURE OR REFUSAL BY THE SUCCESSFUL BIDDER TO ACCEPT DELIVERY OF OR PAY FOR THE SERIES 2016 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 the Series 2016 Bonds are delivered on an insured basis, at the time the City delivers the Series 2016 Bonds, the successful bidder shall furnish to the City a certificate acceptable to Greenspoon Marder, P.A., West Palm Beach, Florida, Bond Counsel to the City ("Bond Counsel"), 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.

RATING

Standard & Poor's Ratings Services has assigned a municipal bond rating to the Series 2016 Bonds of **"[__]"** with a stable outlook, without regard to whether a municipal bond insurance policy is obtained for the Series 2016 Bonds. The rating report of such rating agency will be made available upon request to the City's Finance and Administrative Services Department, 600 West Blue Heron Boulevard, Riviera Beach, Florida 33404, (561) 845-4040 or to the City's Financial Advisor, Public Financial Management, Inc., 255 Alhambra Circle, Suite 404, Coral Gables, Florida 33134, 448-6992, extension 3070, Attention: Sergio Masvidal, Managing Director.

Such rating, including any related outlook with respect to potential changes in such rating, reflect the views of the rating agency and an explanation of the significance of such rating may be obtained only from the rating agency. There is no assurance that such rating will be in effect for any given period of time or that it will not be revised downward or withdrawn entirely by the rating agency if, in the judgment of the rating agency, circumstances so warrant. Any such downward revision or withdrawal may have an adverse effect upon the market price of the Series 2016 Bonds.

CONTINUING DISCLOSURE

In the Resolution, the City has committed to provide certain annual information and notices of material events, as required by Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission ("SEC"), as further described in the Preliminary Official Statement under the caption "CONTINUING DISCLOSURE."

The obligation of the successful bidder to purchase the Series 2016 Bonds shall be conditioned upon it receiving, at or prior to the delivery of the Series 2016 Bonds, in form and substance reasonably satisfactory to the successful bidder, a copy of the Preliminary Official Statement and 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 Series 2016 Bonds, as required by the Rule.

PURCHASER'S CERTIFICATION REGARDING INITIAL OFFERING PRICE

At the time the City delivers the Series 2016 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 Series 2016 Bonds. Such certificate shall be substantially in the form of Exhibit B to this Official Notice of Sale. If any maturity of the Series 2016 Bonds was also offered to institutional or other investors at a discount from the price at which such maturity was offered to the general public, the successful bidder may be asked for additional certifications as to actual and expected sales of the Series 2016 Bonds at such discounted price.

LEGAL OPINIONS

The opinions of Bond Counsel will approve the legality of the Series 2016 Bonds and state other matters relating to the treatment of interest on the Series 2016 Bonds for federal income tax purposes. For a further discussion of certain federal income tax matters relating to the Series 2016 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 bonds.

Greenspoon Marder, P.A., West Palm Beach, Florida, Disclosure Counsel to the City ("Disclosure Counsel"), has advised the City on certain matters relating to disclosure for the issuance of the Series 2016 Bonds and in connection with the preparation of the Preliminary Official Statement and the final Official Statement for the Series 2016 Bonds (the "Official Statement"). The opinion of Disclosure Counsel will be furnished to the successful bidder, without charge.

The proposed text of the legal opinion of Bond Counsel is set forth in Appendix D to the Preliminary Official Statement. The actual legal opinion to be delivered may vary from the text of Appendix D, if necessary, to reflect facts and law on the date of delivery of the Series 2016 Bonds. The opinion of Bond Counsel and the opinion of Disclosure Counsel to be delivered at closing will speak only as of their date and neither Bond Counsel nor Disclosure Counsel will

assume any duty to update or supplement the respective opinions 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 Series 2016 Bonds, a good faith deposit in the amount of $100,000.00, representing approximately one percent (1%) of the preliminary principal amount of the Series 2016 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 2016 Bonds, the amount of the Good Faith Deposit shall be credited against the purchase price due from the successful bidder for the Series 2016 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 2016 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 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 2016 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. The award to the apparent successful bidder is contingent upon receipt of the Good Faith Deposit and the Series 2016 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:

Bank Name:	Branch Banking and Trust
Street:	2001 Broadway
City and State:	Riviera Beach, Florida 33404
ABA #:	263191387
Acct Name:	City of Riviera Beach
Acct #:	0000148349045
REF:	Stormwater Management Utility Revenue Bonds, Series 2016 Attention: Randy M. Sherman, Director of Finance and Administrative Services (561) 845-4040

Parity®

Each bidder will be solely responsible for making the necessary arrangements to access for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Sale. i-Deal LLC will not have any duty or obligation to provide or assure such access to any bidder, and neither the City nor i-Deal LLC 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 2016 Bonds; the owners of such service are not agents of the City. Neither i-Deal LLC nor 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 i-Deal LLC 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 2016 Bonds. THE PURCHASE PRICE FOR THE SERIES 2016 BONDS SHALL BE NO LESS THAN 100% OF THE PAR AMOUNT OF THE SERIES 2016 BONDS. In addition, the reoffering price of any individual maturity of the Series 2016 Bonds may not be less than 98% nor more than 112% of the par amount of that maturity (calculated to the date of delivery of the Series 2016 Bonds). The Series 2016 Bonds shall bear interest expressed in multiples of one-eighth (1/8) or one-twentieth (1/20) of one per centum.

The Series 2016 Bonds will be awarded to the bidder offering to purchase the Series 2016 Bonds at the lowest annual interest cost computed on a TIC basis, but not exceeding 5.00%. 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 2016 Bonds from the payment dates to the date of the Series 2016 Bonds and to the price bid. For purposes of this Official Notice of Sale, sinking fund installments for any Series 2016 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 Standard Time on the date of receipt of bids. ALL BIDS SHALL REMAIN FIRM UNTIL 2:00 P.M., EASTERN STANDARD 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 2016 BONDS OF EACH MATURITY AND ALL SERIES 2016 BONDS MATURING ON THE SAME DATE MUST BEAR INTEREST AT THE SAME RATE. NO BIDS FOR LESS THAN ALL OF THE SERIES 2016 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 2016 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 2016 Bonds.

CONFLICT OF INTEREST

Prospective bidders are advised to take notice of the Conflict of Interest provision and ethics in public contracting provisions contained in Chapter 16.5 of Article XI, Part II of the City's Code of Ordinances, as amended, particularly with respect to contracts with members of the City Council and certain employees of the City and their immediate families and restrictions relating to lobbying activities.

SETTLEMENT OF BONDS

It is expected that closing for the Series 2016 Bonds will occur in the City of Riviera Beach, Florida on or about March __, 2016, or such other date as shall be appropriate or necessary to ensure compliance with the Rule (the "Closing Date"). On the Closing Date, the Series 2016 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 2016 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 2016 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 2016 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 STANDARD 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 2016 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 2016 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 Series 2016 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 2016 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 2016 Bonds, it is not expected that the proceeds of the Series 2016 Bonds will be used in a manner that will cause the Series 2016 Bonds to be arbitrage bonds.

3. ***Receipt of Director of Finance and Administrative Services*** – The receipt of the Director of Finance and Administrative Services showing that the purchase price of the Series 2016 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 2016 Bonds or the delivery of the opinions 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 2016 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 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 2016 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 2016 Bonds or to accompany the successful bidder's confirmation that requests payment for the Series 2016 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 2016 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 2016 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 C to this Official Notice of Sale and submit such statement to the City's Director of the Finance and Administrative Services Department (which submission may be by facsimile transmission at (561) 845-8843 on the date bids are due and prior to award of the Series 2016 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.i-Dealprospectus.com." In addition, copies of the Preliminary Official Statement and this Official Notice of Sale will be furnished, in limited quantities, upon application to the undersigned at the City's Finance and Administrative Services Department, 600 West Blue Heron Boulevard, Riviera Beach, Florida 33404, (561) 845-4040, or to the Financial Advisor at Public Financial Management, Inc., 255 Alhambra Circle, Suite 404, Coral Gables, Florida 33134, (305) 448-6992, extension 3070, Attention: Sergio Masvidal, Managing Director.

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

Dated: March __, 2016

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 Riviera Beach, Florida Stormwater Management Utility Revenue Bonds, Series 2016 (the "Series 2016 Bonds"), HEREBY CERTIFIES that:

1. The Series 2016 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 2016 Bonds.

2. In connection with the sale of the Series 2016 Bonds, we compared the debt service on the Series 2016 Bonds secured by the Policy with the debt service on the Series 2016 Bonds that would have existed if the Series 2016 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 2016 Bonds. In determining the present value of the interest savings, we used the yield on the Series 2016 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 2016 Bonds, produces a present value of all the unconditionally payable payments of principal and interest equal to the initial offering price of the Series 2016 Bonds to the public, as reflected on the inside cover page of the Official Statement for the Series 2016 Bonds, treating the premium paid to_____for the Policy as additional interest paid on the Series 2016 Bonds on the date of issuance of the Series 2016 Bonds.

4. As shown on the schedules attached to this Certificate as Exhibit "A," 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 2016 Bonds as the discount rate in computing such present value.

5. 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 2016 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 _____, 2016.

_____
[Name of Senior Managing Underwriter]

By: _____
Name and Title:

EXHIBIT B

UNDERWRITERS' CERTIFICATE REGARDING ISSUE PRICE

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 Riviera Beach, Florida Stormwater Management Utility Revenue Bonds , Series 2016 (the "Series 2016 Bonds"), HEREBY CERTIFIES that:

1. As of the date of this Certificate, pursuant to its bid submitted in response to an Official Notice of Sale dated _____ __, 2016 (the "Official Notice of Sale") relating to the Series 2016 Bonds, the Underwriters have agreed to purchase the Series 2016 Bonds on the terms and conditions described in the Official Notice of Sale and the final Official Statement dated _____, 2016 (the "Official Statement") relating to the Series 2016 Bonds.

2. All of the Series 2016 Bonds have been the subject of a bona fide initial offering to the public, excluding bondhouses, brokers or similar persons or organizations acting in the capacity of underwriters and wholesalers (the "Public"), made pursuant to the Official Statement.

3. As of the date of this Certificate, none of the Series 2016 Bonds have been sold in exchange for property (other than cash or other legal tender) and none of the Series 2016 Bonds remaining to be sold as of the date of this Certificate are expected to be exchanged for property.

4. All of the Series 2016 Bonds have been initially offered at prices no higher than, or yields no lower than, the respective prices or yields shown on the inside cover page of the Official Statement (the "Official Statement Prices").

5. To the best of our knowledge, based on our records and other information available to us which we believe to be correct after reasonable investigation, as of _____ __, 2016, the date of the sale of the Series 2016 Bonds to the Underwriters (the "Sale Date"), individual Series 2016 Bonds aggregating not less than ten percent (10%) of the total principal amount of each maturity of the Series 2016 Bonds were sold by the Underwriters to the Public at initial offering prices equal to the Official Statement Prices, and no Series 2016 Bonds were sold to the Public at a price greater than (or a yield less than) the Official Statement Prices. As of the Sale Date, based upon our assessment of the then prevailing market conditions, we had no reason to believe any of the Series 2016 Bonds would be initially sold to the Public at prices or yields different from the Official Statement Prices.

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 _____, 2016.

_____
[Name of Senior Managing Underwriter]

By: _____
Name:
Title:

EXHIBIT C

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, Florida, Stormwater Management Utility Revenue Bonds, Series 2016 (the "Series 2016 Bonds") (NOTE: For information purposes only and not a part of the bid):

The City of Riviera Beach, Palm Beach County, Florida (the "City") is proposing to issue $_____of Series 2016 Bonds for the principal purpose of providing funds to finance the cost of certain stormwater management improvements throughout the City (the "Series 2016 Project"). The Series 2016 Bonds are expected to be repaid over a period of approximately _____ years. At a forecasted true interest cost of _____%, total interest paid over the life of the Series 2016 Bonds will be $_____.

The source of repayment or security for the Series 2016 Bonds is the Pledged Funds (as such term is defined in the Resolution of the City pursuant to which the Series 2016 Bonds are issued). Authorizing this debt or obligation will result in as much as $_____ of the Pledged Funds not being available to finance the other services of the City each year for approximately _____ years.

_____
(BIDDER'S NAME)

By: _____
Name:
Title:

Date: _____
(Date of Award of Series 2016 Bonds)