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**CITY OF HOLLYWOOD, FLORIDA**  
**General Obligation Bonds**  
**Series 2022**

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OFFICIAL NOTICE OF SALE

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City of Hollywood, Florida, General Obligation Bonds, Series 2022 (the “Series 2022 Bonds”), are being offered for sale in accordance with this Official Notice of Sale. Bids for the purchase of the Series 2022 Bonds will be received on behalf of the City of Hollywood, Florida, electronically via Ipreo’s BiDCOMP/Parity® Competitive Bidding System (“Parity®”) on June [\_\_\_\_], 2022, at [11:00 A.M.] Eastern Time, or such other date and time as set by the City on Parity®.

**June [\_\_\_\_], 2022**

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\* Preliminary, subject to change.

## OFFICIAL NOTICE OF SALE

\$[\_\_\_\_\_]\*

**CITY OF HOLLYWOOD, FLORIDA**  
**General Obligation Bonds**  
**Series 2022**

Notice is given that all-or-none bids will be received by the City of Hollywood, Florida (the “City”), for the purchase of \$[\_\_\_\_\_] \* City of Hollywood, Florida, General Obligation Bonds, Series 2022 (the “Series 2022 Bonds”). All bids must be submitted electronically via Parity® on June [\_\_\_], 2022, at [11:00 A.M.] Eastern Time, or such other date and time as set by the City on Parity®. To bid on the Series 2022 Bonds, bidders must be a contracted customer of Ipreo’s BiDCOMP/Parity® Competitive Bidding System (the “System” or “Parity®”). 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 Parity® at 1359 Broadway, 2nd Floor, New York, NY 10018, or 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 JUNE [\_\_\_], 2022, AT [11:00] A.M., EASTERN TIME, MAY BE CANCELLED OR POSTPONED OR THE PRINCIPAL AMOUNT AND AMORTIZATION OF THE SERIES 2022 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 AT THE INTERNET WEBSITE ADDRESS [www.tm3.com](http://www.tm3.com). 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 2022 Bonds shall initially be issued as fully registered bonds in denominations of \$5,000 or integral multiples thereof and in the form of a separate single certificate for each interest rate per maturity of such Series 2022 Bonds. Upon initial issuance, ownership of such Series 2022 Bonds shall be registered in the registration books of the City, kept by the Registrar 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 2022 Bonds. Individual purchases of beneficial interests in the Series 2022 Bonds may be made only in book-entry-only form. So long as Cede & Co. is the registered owner of the Series 2022 Bonds, as nominee of DTC, purchasers of beneficial ownership interests in the Series 2022 Bonds (the “Beneficial Owners”) will not receive physical certificates representing their interests in the Series 2022 Bonds; payments of principal and interest with respect to the Series 2022 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 2022 Bonds will be dated the date of their original issuance and delivery and bear interest from such date, payable commencing on January 1, 2023, and on each January 1 and

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\* Preliminary, subject to change.

July 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 2022 BONDS**

<u>Maturity*</u> <u>(July 1)</u>	<u>Principal</u> <u>Amount*</u>	<u>Maturity*</u> <u>(July 1)</u>	<u>Principal</u> <u>Amount*</u>
2023	\$[_____]	2036	\$[_____]**
2024	[_____]	2037	[_____]**
2025	[_____]	2038	[_____]**
2026	[_____]	2039	[_____]**
2027	[_____]	2040	[_____]**
2028	[_____]	2041	[_____]**
2029	[_____]	2042	[_____]**
2030	[_____]	2043	[_____]**
2031	[_____]	2044	[_____]**
2032	[_____]	2045	[_____]**
2033	[_____]**	2046	[_____]**
2034	[_____]**	2047	[_____]**
2035	[_____]**		

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\*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.

\*\*NOTE: Term Bond Option as described herein.

Term Bond Option - Bidders may designate the principal amounts of the Series 2022 Bonds set forth in the Initial Maturity Schedule for any two (2) or more consecutive years after [2033] 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 for the Series 2022 Bonds, and only one term maturity for such series may be subject to mandatory redemption in any year. Upon such designation, the Series 2022 Bonds of such term maturity shall be subject to mandatory redemption in part by lot on July 1, in the principal amounts which would otherwise have matured in such designated years, at the price of par plus accrued interest to the redemption date, without premium.

Adjustment of Principal Amounts - The Initial Maturity Schedule for the Series 2022 Bonds represents an estimate of the principal amounts and maturities of Series 2022 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 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 increase or decrease 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 Bid of the Series 2022 Bonds, and (ii) either to increase or decrease the principal amount by no more than twenty-five percent (25%) within a given maturity of the Series 2022 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 2022 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 2022 Bonds may be increased or decreased to 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 Bid of the Series 2022 Bonds.

Should any adjustment to the principal amount of the Series 2022 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 Series 2022 Bonds to the public and the price to be paid to the City, by (ii) the principal amount of the Series 2022 Bonds) does not increase or decrease from what it would have been if no such adjustment were made to the principal amounts of the Series 2022 Bonds. To facilitate any such adjustment in the principal amounts, the apparent successful bidder is required to indicate by email to the City and the Financial Advisor (as defined below) at Mark.Galvin@hilltopsecurities.com 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 2022 Bonds and the amount received from the sale of the Series 2022 Bonds to the public that will be retained by such bidder as its compensation.

Optional Redemption Provisions - The Series 2022 Bonds maturing on or before July 1, 20[32] are not subject to optional redemption prior to maturity. The Series 2022 Bonds maturing on or after July 1, 20[33] are subject to optional redemption prior to maturity by the City, in whole or in part on any date on or after July 1, 20[32], and if in part, in such order of maturities and in such principal amounts as the City shall select and by lot within a maturity, at a redemption price equal to the principal amount of the Series 2022 Bonds to be redeemed, plus accrued interest to the date of redemption.

## **AUTHORIZATION**

The City will issue the Series 2022 Bonds under the authority of, and in full compliance with the Constitution and laws of the State of Florida, including particularly the Charter of the City and the Constitution and general laws of the State of Florida, including without limitation Chapter 166, Florida Statutes, Resolution No. R-2018-386 adopted by the Commission on December 15, 2018 (the “Neighborhoods, Infrastructure and Resiliency Resolution”), Resolution No. R-2018-387 adopted by the Commission on December 15, 2018, as amended by Resolution No. R-2019-187 adopted by the Commission on June 5, 2019 (the “Public Safety Resolution”) and Resolution No. R-2018-388 adopted by the Commission on December 15, 2018, as amended by Resolution R-2019-011 adopted by the Commission on January 16, 2019 (the “Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Resolution” and collectively with the Neighborhoods, Infrastructure and Resiliency Resolution and the Public Safety Resolution, the “Referendum

Resolutions”) and Resolution No. R-2022-[\_\_\_\_\_] adopted by the Commission on [\_\_\_\_\_] 2022 (the “Bond Resolution”). The Series 2022 Bonds are the second series of general obligation bonds to be issued pursuant to a voted authorization of not exceeding \$23,000,000 in principal amount for Neighborhoods, Infrastructure and Resiliency Projects (as defined below), not exceeding \$78,000,000 in principal amount for Public Safety Projects (as defined below) and not exceeding \$64,000,000 in principal amount for Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects (as defined below), each of the Resolutions approved by qualified electors of the City at a special election held on March 12, 2019.

## **PURPOSE**

The Series 2022 Bonds are being issued to (i) improve the City’s neighborhoods, infrastructure and resiliency, including citywide traffic calming, neighborhood signage, rights-of-way landscaping, decorative sound walls, tidal flooding mitigation, and the undergrounding of north beach utility lines, all as described more particularly in the Neighborhoods, Infrastructure and Resiliency Resolution (collectively, the “Neighborhoods, Infrastructure and Resiliency Projects”); (ii) improve the City’s police and fire public safety facilities, technology and equipment, including construction of a new police headquarters and parking garage and the purchase of fire apparatus for suppression and rescue, all as described more particularly in the Public Safety Resolution (collectively the “Public Safety Projects”); and (iii) to improve the City’s parks, recreational facilities, cultural facilities and golf courses and to purchase land for open space, all as described more particularly in the Parks, Open Space, Golf, Recreational and Cultural Art Facilities Resolution (collectively, the “Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects” and, together with the Neighborhoods, Infrastructure and Resiliency Projects and the Public Safety Projects, collectively, the “Project”).

## **SECURITY FOR BONDS**

The Series 2022 Bonds will be general obligations of the City and are secured by the full faith and credit and ad valorem taxing power of the City, as described in the Preliminary Official Statement under the caption “SECURITY FOR THE SERIES 2022 BONDS.”

## **RATINGS**

Moody’s Investors Service, Inc., and Fitch Ratings have assigned municipal bond ratings to the Series 2022 Bonds of “[\_\_\_\_\_]” ([\_\_\_\_\_] outlook) and “[\_\_\_\_\_]” ([\_\_\_\_\_] outlook) respectively, without regard to whether a municipal bond insurance policy is obtained for the Series 2022 Bonds. The rating reports of such rating agencies will be made available upon request to the Office of the Director, Department of Financial Services, for the City, 2600 Hollywood Boulevard, Hollywood, Florida 33022, (954) 921-3231 or to the City’s Financial Advisor, Hilltop Securities Inc., 450 S. Orange Avenue, Suite 225, Orlando, Florida 32801, (407) 426-9611, Attention: Mark Galvin, Managing Director (the “Financial Advisor”).

Such ratings and outlooks reflect the views of the respective rating agencies and an explanation of the significance of such ratings and outlooks 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 Series 2022 Bonds.

## **CONTINUING DISCLOSURE**

The City will enter into a Disclosure Dissemination Agent Agreement in connection with the issuance of the Series 2022 Bonds 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”) and as described in the Preliminary Official Statement under the caption “CONTINUING DISCLOSURE.”

The obligation of the successful bidder to purchase the Series 2022 Bonds shall be conditioned upon it receiving, at or prior to the delivery of the Series 2022 Bonds, in form and substance reasonably satisfactory to the successful bidder, a copy of the Disclosure Dissemination Agent Agreement 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 2022 Bonds, as required by the Rule.

## **ESTABLISHMENT OF ISSUE PRICE**<sup>1</sup>

(a) The winning bidder shall assist the City in establishing the issue price of the Series 2022 Bonds and shall execute and deliver to the City upon issuance of the Series 2022 Bonds (the “Closing Date”) an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Series 2022 Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the City and Bond Counsel. All actions to be taken by the City under this Official Notice of Sale to establish the issue price of the Series 2022 Bonds may be taken on behalf of the City by the City’s Financial Advisor, Hilltop Securities Inc., 460 S. Orange Avenue, Suite 225, Orlando, Florida 33022, and any notice or report to be provided to the City may be provided to the City’s Financial Advisor.

(b) The City intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the Series 2022 Bonds) will apply to the initial sale of the Series 2022 Bonds (the “competitive sale requirements”) because:

- (i) the City shall disseminate this Official Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- (ii) all bidders shall have an equal opportunity to bid;
- (iii) the City may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- (iv) the City anticipates awarding the sale of the Series 2022 Bonds to the bidder who submits a firm offer to purchase the Series 2022 Bonds at the highest price (or lowest interest cost), as set forth in this Official Notice of Sale.

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<sup>1</sup> Note: 10% or Hold-the-Offering-Price Rule may apply if Competitive Sale Requirements are not satisfied.

Any bid submitted pursuant to this Official Notice of Sale shall be considered a firm offer for the purchase of the Series 2022 Bonds, as specified in the bid. In the event that the competitive sale requirements described herein are satisfied, the City's Financial Advisor shall execute and deliver on the Closing Date a Certificate of Financial Advisor substantially in the form attached hereto as Exhibit D.

(c) In the event that the competitive sale requirements are not satisfied, the City shall so advise the winning bidder. The City may determine to treat (i) the first price at which 10% of a maturity of the Series 2022 Bonds (the "10% test") is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Series 2022 Bonds as the issue price of that maturity (the "hold-the-offering-price rule"), in each case applied on a maturity-by-maturity basis. The winning bidder shall advise the City if any maturity of the Series 2022 Bonds satisfies the 10% test as of the date and time of the award of the Series 2022 Bonds. The City shall promptly advise the winning bidder, at or before the time of award of the Series 2022 Bonds, which maturities of the Series 2022 Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule. Bids will not be subject to cancellation in the event that the City determines to apply the hold-the-offering-price rule to any maturity of the Series 2022 Bonds. Bidders should prepare their bids on the assumption that some or all of the maturities of the Series 2022 Bonds will be subject to the hold-the-offering-price rule in order to establish the issue price of the Series 2022 Bonds.

(d) By submitting a bid, the winning bidder shall (i) confirm that it and all other underwriters that are participating in the winning bidder's bid have offered or will offer the Series 2022 Bonds to the public on or before the date of award at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of itself and all other underwriters participating in the winning bidder's bid for the purchase of the Series 2022 Bonds, that the underwriters will neither offer nor sell unsold Series 2022 Bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (A) the close of the fifth (5th) business day after the sale date; or
- (B) the date on which the underwriters have sold at least 10% of that maturity of the Series 2022 Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder will advise the City promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2022 Bonds to the public at a price that is no higher than the initial offering price to the public.

(e) If the competitive sale requirements are not satisfied, then until the 10% test has been satisfied as to each maturity of the Series 2022 Bonds, the winning bidder agrees to promptly report to the City the prices at which the unsold Series 2022 Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) all the Series 2022 Bonds of that maturity have been sold or (ii) the 10% test has been satisfied as to the Series 2022 Bonds of that maturity, provided that, the winning bidder's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the City or Bond Counsel.

(f) The City acknowledges that, in making the representations set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2022 Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Series 2022 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2022 Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Series 2022 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2022 Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2022 Bonds, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule if applicable to the Series 2022 Bonds.

(g) By submitting a bid, each bidder confirms that:

(i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Series 2022 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable:

(A)(1) to report the prices at which it sells to the public the unsold Series 2022 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred until either all Series 2022 Bonds of that maturity allocated to it have been sold or until it is notified by the winning bidder that the 10% test has been satisfied as to the Series 2022 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the winning bidder and (2) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the winning bidder and as set forth in the related pricing wires;

(B) to promptly notify the winning bidder of any sales of Series 2022 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2022 Bonds to the public (each such term being used as defined below); and



(C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the winning bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Series 2022 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2022 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2022 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2022 Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder or such underwriter that the 10% test has been satisfied as to the Series 2022 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the winning bidder or such underwriter and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the winning bidder or the underwriter and as set forth in the related pricing wires.

(h) Sales of any Series 2022 Bonds to any person that is a related party to an underwriter participating in the initial sale of the Series 2022 Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this Official Notice of Sale. Further, for purposes of this Official Notice of Sale:

- (i) “public” means any person other than an underwriter or a related party,
- (ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2022 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2022 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2022 Bonds to the public),
- (iii) a purchaser of any of the Series 2022 Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

- (iv) “sale date” means the date that the Series 2022 Bonds are awarded by the City to the winning bidder, which is expected to be June [\_\_\_], 2022.

## **LEGAL OPINIONS**

The opinions of Bond Counsel will approve the legality of the Series 2022 Bonds and state other matters relating to the treatment of interest on the Series 2022 Bonds for federal income tax purposes. For a further discussion of certain federal income tax matters relating to the Series 2022 Bonds, see the information under the caption “TAX EXEMPTION” in the Preliminary Official Statement. The opinion of Bond Counsel will be furnished to the successful bidder, without charge, together with the closing documents customarily delivered by the City for the issuance of general obligation bonds.

The proposed text of the legal opinion of Bond Counsel is set forth in Appendix 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 2022 Bonds. The opinion will speak only as of its date and Bond Counsel will not assume any duty to update or supplement its opinions to reflect any change in facts or circumstances, including changes in law that may thereafter occur or become effective.

Greenberg Traurig, P.A., Disclosure Counsel to the City (“Disclosure Counsel”), has advised the City on certain matters relating to disclosure for the issuance of the Series 2022 Bonds and in connection with the preparation of the Preliminary Official Statement and the Official Statement. The legal opinion of Disclosure Counsel will be furnished to the successful bidder, without charge, together with the closing documents customarily delivered by the City for the issuance of general obligation bonds.

## **GOOD FAITH DEPOSIT**

The successful bidder is required to provide by wire transfer to the City prior to the award of the Series 2022 Bonds a good faith deposit in the amount of \$[\_\_\_\_\_], representing approximately one percent (1%) of the principal amount of the Series 2022 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 Series 2022 Bonds, the amount of the Good Faith Deposit shall be credited against the purchase price due from the successful bidder for the Series 2022 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 2022 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. Wiring instructions for the Good Faith Deposit will be provided to the winning bidder.

## **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.

Bidders may change and submit bids as many times as they wish during the auction. 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.

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. Parity® will not have any duty or obligation to provide or assure such access to any bidder, and neither the City nor Parity® will be responsible for the proper operation of, or have any liability for, any delays or interruptions of, or any damages caused by, the System. The City is authorizing the use of Parity® as a communications mechanism to conduct the electronic bidding for the Series 2022 Bonds; the owners of such service are not agents of the City. The City is not bound by any advice and determination of Parity® 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 Series 2022 Bonds. **THE PURCHASE PRICE FOR THE SERIES 2022 BONDS SHALL BE NO LESS THAN 100% OF THE PAR AMOUNT OF THE SERIES 2022 BONDS.** In addition, the reoffering price of any individual maturity of the Series 2022 Bonds maturing after July 1, 20[\_\_\_] may not be less than 100% of the par amount of that maturity (calculated to the date of delivery of the Series 2022 Bonds). All Bonds maturing after July 1, 20[\_\_\_] must have a coupon of not less than [\_\_\_]%. **BIDDERS MUST INCLUDE IN THEIR BIDS A LIST OF THE MEMBERS OF THEIR SYNDICATE. [PLEASE CONFIRM THESE REQUIREMENTS.]**

The Series 2022 Bonds shall bear interest expressed in multiples of one-eighth (1/8) or one-twentieth (1/20) of one per centum. All Series 2022 Bonds maturing on the same date shall bear the same rate of interest.

The Series 2022 Bonds will be awarded to the bidder offering to purchase the Series 2022 Bonds at the lowest annual interest cost computed on a TIC basis. 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 2022 Bonds from the payment dates to the date of the Series 2022 Bonds and to the price bid. For purposes of this Official Notice of Sale, sinking fund installments for any Series 2022 Term Bonds shall be considered as serial maturities. The TIC must be calculated to six (6) decimal places. If two or more bids provide the lowest TIC, the Series 2022 Bonds shall be awarded to the bidder whose bid is submitted first in time.

Award or rejection of bids will be made by the City prior to 2:00 p.m., Hollywood, Florida, Time on the date of receipt of bids. ALL BIDS SHALL REMAIN FIRM UNTIL 2:00 P.M., HOLLYWOOD, FLORIDA, TIME, ON THE DATE OF RECEIPT OF BIDS. **Award is subject to the timely receipt of the Good Faith Deposit as mentioned above.**

EACH BIDDER MUST SPECIFY IN ITS BID THE INTEREST RATE FOR THE SERIES 2022 BONDS OF EACH MATURITY AND ALL SERIES 2022 BONDS MATURING ON THE SAME DATE MUST BEAR INTEREST AT THE SAME RATE. NO BIDS FOR LESS THAN ALL OF THE SERIES 2022 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 2022 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 Series 2022 Bonds.

### **MINORITY/WOMEN BUSINESS ENTERPRISE PARTICIPATION**

It is the City’s policy to promote the development and growth of minority and women-owned business enterprises (collectively, the “Minority/Women Business Enterprise Firms”) in each of its bond issues. The City strongly encourages each bidder to support that policy by including Minority/Women 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 Minority/Women Business Enterprise Firms. **To assist the City, each bidder shall identify any Minority/Women Business Enterprise Firms that are part of the syndicate.**

### **CONFLICT OF INTEREST**

Prospective bidders are advised to take notice of the statutory provisions contained in the Code of Ethics for Public Officers and Employees, Part III, Chapter 112, Florida Statutes, as amended, particularly with respect to contracts with members of the Commission 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 2022 Bonds will occur in Hollywood, Florida on or about July [\_\_\_], 2022 (the “Closing Date”), or such other date as shall be appropriate to ensure compliance with the Rule. On the Closing Date, the Series 2022 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 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 2022 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 2022 Bonds in accordance with the terms of this Official Notice of Sale. It is the responsibility of the City's Financial Advisor to timely obtain such CUSIP numbers at the expense of the Successful Bidder.

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

### **BLUE SKY LAWS**

The successful bidder will be responsible for the clearance or exemption with respect to the status of the Series 2022 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 2022 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 General Counsel to the City 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 2022 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 September 30, 2021, 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 2022 Bonds have been executed by the 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 2022 Bonds, it is not expected that the proceeds of the Series 2022 Bonds will be used in a manner that will cause the Series 2022 Bonds to be arbitrage bonds.
3. ***City's Receipt*** - The receipt of the City showing that the purchase price of the Series 2022 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 2022 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 Commission 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 2022 Bonds and contains information with respect to the City. The Preliminary Official Statement may be obtained electronically from [www.MuniOS.com](http://www.MuniOS.com), or from the City and the City's 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 2022 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 2022 Bonds or to accompany the successful bidder's confirmation that requests payment for the Series 2022 Bonds. Up to twenty (20) 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, requires that the City file, within one hundred twenty (120) days after the delivery of the Series 2022 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 2022 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, Department of Financial Services (which submission may be by email at [dkeller@hollywoodfl.org](mailto:dkeller@hollywoodfl.org)) with a copy to the Financial Advisor at

[Mark.Galvin@hilltopsecurities.com](mailto:Mark.Galvin@hilltopsecurities.com) on the date bids are due and prior to award of the Series 2022 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 \$35,000) 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](http://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 the undersigned at 2600 Hollywood Boulevard, Hollywood, Florida 33022, (954) 921-3231 or to the City's Financial Advisor, Hilltop Securities, Inc., 450 S. Orange Avenue, Suite 225, Orlando, Florida 32801, (407) 426-9611, Attention: Mark Galvin, Managing Director (the "Financial Advisor").

### **CITY OF HOLLYWOOD, FLORIDA**

**JOSH LEVY**  
Mayor  
City of Hollywood, Florida

**DAVID E. KELLER**  
Director of Financial Services  
City of Hollywood, Florida

Dated: June [\_\_\_], 2022

## 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 Hollywood, Florida General Obligation Bonds, Series 2022 (the "Series 2022 Bonds"), HEREBY CERTIFIES that:

1. The Series 2022 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 2022 Bonds.

2. In connection with the sale of the Series 2022 Bonds, we compared the debt service on the Series 2022 Bonds secured by the Policy with the debt service on the Series 2022 Bonds that would have existed if the Series 2022 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 2022 Bonds. In determining the present value of the interest savings, we used the yield on the Series 2022 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 2022 Bonds, produces a present value of all the unconditionally payable payments of principal and interest equal to the initial offering price of the Series 2022 Bonds to the public, as reflected on the inside cover page of the Official Statement for the Series 2022 Bonds, treating the premium paid to \_\_\_\_\_ for the Policy as additional interest paid on the Series 2022 Bonds on the date of issuance of the Series 2022 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 2022 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 2022 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 \_\_\_\_\_, 2022.

\_\_\_\_\_  
[Name of Senior Managing Underwriter]

By: \_\_\_\_\_  
[Name and Title:]



## EXHIBIT B

### CERTIFICATE WITH RESPECT TO “ISSUE PRICE” \*

\$[\_\_\_\_\_]\*\*

#### City of Hollywood, Florida General Obligation Bonds, Series 2022

The undersigned, on behalf of [NAME OF UNDERWRITER/REPRESENTATIVE] [“([SHORT NAME OF UNDERWRITER])”] [(the “Representative”)] [, on behalf of itself and [NAMES OF OTHER UNDERWRITERS] (together, the “Underwriting Group”)] hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Series 2022 Bonds”).

#### **Alternative I - If Competitive Sale Rule applies:**

##### **1. *Reasonably Expected Initial Offering Price***

(a) As of the Sale Date, the reasonably expected initial offering prices of the Series 2022 Bonds to the Public by [SHORT NAME OF UNDERWRITER] are the prices listed in Schedule A (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Series 2022 Bonds used by [SHORT NAME OF UNDERWRITER] in formulating its bid to purchase the Series 2022 Bonds. Attached as Schedule B is a true and correct copy of the bid provided by [SHORT NAME OF UNDERWRITER] to purchase the Series 2022 Bonds.

(b) [SHORT NAME OF UNDERWRITER] was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by [SHORT NAME OF UNDERWRITER] constituted a firm offer to purchase the Series 2022 Bonds.]

#### **Alternative II – If all Maturities use General Rule:**

##### **1. *Sale of Bonds under General Rule.***

(a) As of the date of this certificate, for each Maturity of the Series 2022 Bonds, the first price at which at least 10% of such Maturity of the Series 2022 Bonds was sold to the Public is the respective price listed in Schedule A.

#### **Alternative III – If select Maturities use General Rule:**

##### **1. *Sale of Bonds under General Rule (Select Maturities).***

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\* Executed certificate will include paragraph 1 from the applicable Alternative I, II, III or IV, followed by the Total Issue Price (paragraph 2), applicable Defined Terms (paragraph 3) and General Disclaimer and Acknowledgement (paragraph 4).

\*\* Preliminary, subject to change.

(a) As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Series 2022 Bonds was sold to the Public is the respective price listed in Schedule A.

(b) [SHORT NAME OF UNDERWRITER] [The Underwriting Group] offered the Hold-the-Offering-Price Maturities to the public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Series 2022 Bonds is attached to this certificate as Schedule B.

(c) As set forth in the Official Notice of Sale and bid award, [SHORT NAME OF UNDERWRITER][the members of the Underwriting Group] [has][have] agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, [it][they] would neither offer nor sell any of the Series 2022 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 (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Series 2022 Bonds during the Holding Period.

**Alternative IV – If all Maturities use Hold-the-Offering-Price Rule:**

***1. Sale of Bonds under Hold-the-Offering Price Rule.***

(a) [SHORT NAME OF UNDERWRITER] [The Underwriting Group] offered the Series 2022 Bonds to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Series 2022 Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Official Notice of Sale and bid award, [SHORT NAME OF UNDERWRITER][the members of the Underwriting Group] [has][have] agreed in writing that, (i) for each Maturity of the Series 2022 Bonds, [it][they] would neither offer nor sell any of the Series 2022 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 (as defined below) has

offered or sold any Maturity of the Series 2022 Bonds at a price that is higher than the respective Initial Offering Price for that Maturity of the Series 2022 Bonds during the Holding Period.

**2. *Total Issue Price.*** The total of the issue prices of all the Maturities is \$\_\_\_\_\_.

**3. *Defined Terms.***

(a) *General Rule Maturities* means those Maturities of the Series 2022 Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Series 2022 Bonds listed in Schedule A hereto 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 ([DATE]), or (ii) the date on which the [SHORT NAME OF UNDERWRITER] [the Underwriters] [has][have] sold at least 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) *Issuer* means the City of Hollywood, Florida.

(e) *Maturity* means the Series 2022 Bonds with the same credit and payment terms. The Series 2022 Bonds with different maturity dates, are treated as separate Maturities.

(f) *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 the Series 2022 Bonds generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) The *Sale Date* of the Series 2022 Bonds is June [\_\_\_], 2022.

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2022 Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Series 2022 Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2022 Bonds to the Public).

**4. *General Disclaimer and Acknowledgement***

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents [SHORT NAME OF UNDERWRITER/REPRESENTATIVE]’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 Issuer with respect to certain of the representations set forth in the Arbitrage and Tax Certificate of the City and with

respect to compliance with the federal income tax rules affecting the Series 2022 Bonds, and by Greenberg Traurig, P.A., as Bond Counsel, in connection with rendering its opinion that the interest on the Series 2022 Bonds is excludable from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Series 2022 Bonds.

[UNDERWRITER/REPRESENTATIVE]

By: \_\_\_\_\_  
Name:

Dated: \_\_\_\_\_, 2022

**SCHEDULE A**  
**EXPECTED OFFERING PRICES**

**SALE PRICES**

*(Attached)*

**SCHEDULE B**  
**COPY OF UNDERWRITER'S BID**  
*(Attached)*

## 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 City of Hollywood, Florida General Obligation Bonds, Series 2022 (the “Series 2022 Bonds”) (NOTE: For information purposes only and not a part of the bid):

The City of Hollywood, Florida (the “City”) is proposing to issue \$[\_\_\_\_\_] of Series 2022 Bonds for the principal purpose of paying for costs associated with the improvement of (i) the City’s neighborhoods, infrastructure and resiliency, including citywide traffic calming, neighborhood signage, rights-of-way landscaping, decorative sound walls, tidal flooding mitigation, and the undergrounding of north beach utility lines; (ii) the City’s police and fire public safety facilities, technology and equipment, including construction of a new police headquarters and parking garage and the purchase of fire apparatus for suppression and rescue; and (iii) the City’s parks, recreational facilities, cultural facilities and golf courses and to purchase land for open space. The Series 2022 Bonds are expected to be repaid over a period of approximately \_\_\_\_\_ (\_\_\_\_) years. At a forecasted interest rate of \_\_\_\_\_%, total interest paid over the life of the Series 2022 Bonds will be \$\_\_\_\_\_.

The source of repayment or security for the Series 2022 Bonds is the full faith and credit and ad valorem taxing power of the City. The ad valorem taxes levied to pay the Series 2022 Bonds will not affect the moneys available to the City for other purposes.

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(BIDDER’S NAME)

By:\_\_\_\_\_

Name:

Title:

Date:\_\_\_\_\_

**EXHIBIT D**  
**\$[\_\_\_\_\_]\***  
**CITY OF HOLLYWOOD, FLORIDA**  
**GENERAL OBLIGATION BONDS, SERIES 2022**

**CERTIFICATE OF  
FINANCIAL ADVISOR\*\***

The undersigned, on behalf of Hilltop Securities Inc. (the “Financial Advisor”), as the financial advisor to the City of Hollywood, Florida (the “Issuer”) in connection with the issuance of the above-captioned obligations (the “Series 2022 Bonds”), has assisted the Issuer in soliciting and receiving bids from potential underwriters in connection with the sale of the Series 2022 Bonds in a competitive bidding process in which bids were requested for the purchase of the Series 2022 Bonds at specified written terms, and hereby certifies as set forth below with respect to the bidding process and award of the Series 2022 Bonds.

(a) The Series 2022 Bonds were offered for sale at specified written terms more particularly described in the Official Notice of Sale, which was distributed to potential bidders, a copy of which is attached to this certificate as Attachment 1.

(b) The Official Notice of Sale was disseminated electronically through Ipreo’s BiDCOMP/Parity® Competitive Bidding System and a summary of the Official Notice of Sale was published in The Bond Buyer<sup>©</sup> newspaper on June [\_\_\_], 2022. These methods of distribution of the Official Notice of Sale are regularly used for purposes of disseminating notices of sale of new issuances of municipal bonds, and notices disseminated in such manner are widely available to potential bidders.

(c) To the knowledge of the Financial Advisor, all bidders were offered an equal opportunity to bid to purchase the Series 2022 Bonds so that, for example, if the bidding process afforded any opportunity for bidders to review other bids before providing a bid, no bidder was given an opportunity to review other bids that was not equally given to all other bidders (that is, no exclusive “last-look”).

(d) The Issuer received bids from at least three bidders who represented that they have established industry reputations for underwriting new issuances of municipal bonds. Copies of the bids received for the Series 2022 Bonds are attached to this certificate as Attachment 2.

(e) The winning bidder for the Series 2022 Bonds was [NAME OF UNDERWRITER] (the “Underwriter”), whose bid was determined to be the best conforming bid in accordance with the terms set forth in the Official Notice of Sale, as shown in the bid comparison attached as Attachment 3 to this certificate. The Issuer awarded the Series 2022 Bonds to the Underwriter.

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\* Preliminary, subject to change.

\*\* To be used if competitive sale rule applies.



The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Financial Advisor'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 Issuer with respect to certain of the representations set forth in the Arbitrage and Tax Certificate of the Issuer and with respect to compliance with the federal income tax rules affecting the Series 2022 Bonds, and by Greenberg Traurig, P.A. in connection with rendering its opinion that the interest on the Series 2022 Bonds is excludable from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Series 2022 Bonds. No other persons may rely on the representations set forth in this certificate without the prior written consent of the Financial Advisor.

**HILLTOP SECURITIES INC.**

By:\_\_\_\_\_

Dated: July \_\_, 2022

**ATTACHMENT 1**

**OFFICIAL NOTICE OF SALE**

*(Attached)*

**ATTACHMENT 2**

**BIDS RECEIVED**

*(Attached)*

**ATTACHMENT 3**

**BID COMPARISON**

*(Attached)*