

OFFICIAL NOTICE OF SALE

\$240,000,000*

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA TAX ANTICIPATION NOTES, SERIES 2026

ELECTRONIC BIDS via the BiDCOMP/Parity® Competitive Bidding System (the "Parity System") in the manner described herein will be received by The School Board of Hillsborough County, Florida (the "Governing Body"), at the office of the School District of Hillsborough County, Florida (the "Issuer") until 11:00 a.m. Eastern Time on July 28, 2026 or at such later time or date as may be determined by the Superintendent of the Issuer (the "Superintendent") and communicated through TM3 News Wire (the "Bid Date"), for the purchase of all, but not less than all, of \$240,000,000* Tax Anticipation Notes, Series 2026, of the Issuer (the "Notes") to be dated their date of delivery, in the denominations of \$5,000 or integral multiples thereof, bearing interest payable at maturity and maturing on March 31, 2027. Immediately thereafter, bids will be examined by representatives of the Issuer.

The Notes shall be issued in fully registered, book-entry-only form through a program qualified with The Depository Trust Company, New York, New York ("DTC"), as depository. The Notes shall be registered in the name of Cede & Co., as nominee for DTC, and shall be payable with respect to both principal and interest by the District, acting through its Chief Financial Officer, as Registrar and Paying Agent, directly to such registered owner.

The Notes will not be redeemable prior to their stated date of maturity.

PURPOSE

The Notes will be issued for the purpose of temporarily financing a portion of the operating costs of the Issuer for its current fiscal year.

AUTHORITY

The Notes will be issued under the authority of Chapter 1011, Florida Statutes, pursuant to and subject to the terms and conditions of a Resolution adopted by the Governing Body on July 14, 2026.

*Preliminary, subject to change.

SECURITY FOR NOTES

The Notes will be special obligations of the Issuer, payable from and secured by receipts of ad valorem tax collected by the Tax Collector of Hillsborough County, Florida for the benefit of the Issuer during its fiscal year ending June 30, 2027, but only to the extent such tax receipts are levied or legally available for payment of operating expenses of the Issuer (excluding ad valorem taxes collected to pay the principal of and interest on any bonds of the Issuer authorized and issued pursuant to Sections 1010.40-1010.55, Florida Statutes, or to pay the principal of and interest on any obligations issued by the Governing Body pursuant to Section 1011.14, Florida Statutes, or otherwise levied pursuant to Section 1011.71(2), Florida Statutes) (collectively, the "Pledged Revenues"); and, if necessary, will be additionally payable from, but will not be secured by, all legally available funds of the Issuer derived from sources other than ad valorem taxation (the "Non-Ad Valorem Funds"), the enforceability of all of which will be subject to bankruptcy laws and other laws affecting creditors' rights, and the exercise of judicial discretion.

INTEREST RATE AND BIDDING DETAILS

Bidders shall specify a rate of interest (computed on a 360-day year basis consisting of twelve 30-day months) in a multiple of 1/8 or 1/20 of 1% per annum.

No bid for less than all of the Notes offered, or for less than 100% of the par value thereof, or producing a net interest cost rate greater than 4.00% will be considered. Award of the Notes will be made to the bidder whose bid offers the lowest net interest cost to the Issuer, such lowest net interest cost to be determined by the Municipal Advisor to the Issuer by taking the aggregate amount of interest at the fixed rate specified in the bid, computed from August 6, 2026 (the assumed closing date) to the stated maturity date of the Notes, and subtracting therefrom the amount of any premium bid. Award of the Notes will be made on the same day bids are received. If two or more bids offer the same net interest cost, the Notes will be awarded to the bidder who submitted the earliest bid among those bids bearing the same net interest cost.

The Issuer reserves the right to reject any and all bids, to waive any informality in any bid, to take any action adjourning or postponing the sale of the Notes or to take any other action the Governing Body may deem to be in the best interest of the Issuer.

Upon receipt of bids, the Issuer reserves the right to reduce the principal amount of the Notes to be issued by ten percent (10%) or less.

PROCEDURES FOR BIDDING

Electronic Bidding Procedure

Bidders must submit bids by the Parity System. Subscription to the Parity System is required in order to submit an electronic bid. The Issuer will neither confirm any subscriptions nor be responsible for any failure of a prospective bidder to subscribe.

Additional information concerning bidding through the Parity System may be directed to Parity Customer Service at (212) 849-5021.

If the Issuer selects a winning bid, then the successful bidder must submit a "Good Faith Deposit" (the "Deposit") to the Issuer in the form of a wire transfer in the amount of \$2,400,000.00 not later than 2:00 p.m., Eastern Time on the business day following the award. See " - *Submission of Deposit*" below.

Disclaimer

Each prospective electronic bidder shall be solely responsible for submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Sale. Neither the Issuer nor the Parity System shall have any duty or obligation to bid for any prospective bidder or to provide or assure such access to any qualified prospective bidder, and neither the Issuer nor the Parity System shall be responsible for a bidder's failure to bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by, the Parity System. The Issuer is using the Parity System as a communication mechanism, and not as the Issuer's agent, to conduct the electronic bidding for the Notes. The Issuer is not bound by any advice and determination of the Parity System to the effect that any particular bid complies with the terms of this Official Notice of Sale. All costs and expenses incurred by prospective bidders in connection with their registration and submission of bids via the Parity System are the sole responsibility of the bidders; and the Issuer is not responsible, directly or indirectly, for any of such costs or expenses. If a prospective bidder encounters any difficulty in registering to bid or submitting, modifying or withdrawing a bid for the Notes, he should immediately telephone Parity Customer Service at (212) 849-5021 and notify the Issuer's Municipal Advisor, Mr. Will Reed at Ford & Associates at (813) 874-6621.

Submission of Electronic Bids

The Issuer will accept electronic bids only. Electronic bids must be submitted for the purchase of all or none of the Notes via the Parity System. Bids will be communicated to the Issuer at 11:00 a.m., Eastern Time, on July 28, 2026, unless postponed as described herein. Prior to that time, an eligible prospective bidder may (1) input the proposed terms of its bid, (2) modify the proposed terms of its bid, in which event the proposed terms as last modified will (unless the bid is withdrawn as described herein) constitute its bid for

the Notes or (3) withdraw its proposed bid. Once the bids are communicated electronically via the Parity System to the Issuer, each bid will constitute an irrevocable offer to purchase the Notes on the terms therein provided. For purposes of the electronic bidding process, the time as maintained on the Parity System shall constitute the official time.

Submission of Non-Electronic Bids Prohibited

The Issuer will not accept non-electronic bids.

Submission of Deposit

If the Issuer selects a winning bid, then such successful bidder is required to submit its Deposit to the Issuer in the form of a wire transfer not later than 2:00 p.m., Eastern Time, on the business day following the award. The Deposit of the successful bidder will be collected and the proceeds thereof retained by the Issuer to be applied as partial payment for the Notes and no interest will be allowed or paid upon the amount thereof, but in the event the successful bidder shall fail to comply with the terms of the bid, the proceeds thereof will be retained as and for full liquidated damages.

Notwithstanding anything herein to the contrary, the Issuer will not accept any bids and will not issue the Notes unless the Notes satisfy the preconditions for issuance of the Notes established by the Resolution.

Amendment of Notice

The Issuer reserves the right to modify or amend this Official Notice of Sale. Such modifications or amendments shall be communicated through TM3 News Wire as soon as practicable. Any bid submitted shall be in accordance with, and incorporate by reference, this Official Notice of Sale, including any revisions made pursuant to this paragraph.

PURCHASER'S CERTIFICATION REGARDING INITIAL OFFERING PRICE.

(a) The winning bidder shall assist the Issuer in establishing the issue price of the Notes and shall execute and deliver to the Issuer at closing 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 Notes, 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 Issuer and Note Counsel.

(b) The Issuer 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 Notes) will apply to the initial sale of the Notes (the "competitive sale requirements") because:

(1) the Issuer shall disseminate this Official Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;

(2) all bidders shall have an equal opportunity to bid;

(3) the Issuer may receive bids from at least three underwriters of municipal notes who have established industry reputations for underwriting new issuances of municipal notes; and

(4) the Issuer anticipates awarding the sale of the Notes to the bidder who submits a firm offer to purchase the Notes at the lowest net interest cost, as set forth in this Official Notice of Sale.

Any bid submitted pursuant to this Official Notice of Sale shall be considered a firm offer for the purchase of the Notes, as specified in the bid. **BY SUBMITTING A BID FOR THE NOTES, A BIDDER REPRESENTS AND WARRANTS TO THE ISSUER THAT THE BIDDER HAS AN ESTABLISHED INDUSTRY REPUTATION FOR UNDERWRITING NEW ISSUANCES OF MUNICIPAL NOTES SUCH AS THE NOTES AND SUCH BIDDER'S BID IS SUBMITTED FOR AND ON BEHALF OF SUCH BIDDER BY AN OFFICER OR AGENT WHO IS DULY AUTHORIZED TO BIND THE BIDDER TO A LEGAL, VALID AND ENFORCEABLE CONTRACT FOR THE PURCHASE OF THE NOTES.** Once the bids are communicated electronically via the Parity System to the Issuer, each bid will constitute an irrevocable offer to purchase the Notes on the terms herein and therein provided.

(c) In the event that the competitive sale requirements are not satisfied, the Issuer shall so advise the winning bidder, and in that case, the Issuer shall treat the first price at which 10% of the Notes (the "10% test") is sold to the public as the issue price. The winning bidder shall advise the Issuer if the Notes satisfy the 10% test as of the date and time of the award of the Notes. The Issuer will not require bidders to comply with the "hold-the-offering-price rule" and therefore does not intend to use the initial offering price to the public as of the sale date of the Notes as the issue price of the Notes. Bids will not be subject to cancellation in the event that the competitive sale requirements are not satisfied. Bidders should prepare their bids on the assumption that the Notes will be subject to the 10% test in order to establish the issue price of the Notes.

(d) If the competitive sale requirements are not satisfied, then until the 10% test has been satisfied as to the Notes, the winning bidder agrees to promptly report to the Issuer the prices at which the Notes have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Notes or until all Notes have been sold to the public.

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

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

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes 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 Notes 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 Notes to the public),

(iii) a purchaser of any of the Notes is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) 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), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date that the Notes are awarded by the Issuer to the winning bidder.

CUSIP NUMBERS

Application for CUSIP identification numbers and CUSIP Service Bureau charges for assignment of the numbers will be the responsibility of the Issuer's Municipal Advisor, but any delay, error or omission with respect thereto shall not constitute cause for a failure or refusal by the successful bidder to accept delivery of and pay for the Notes in accordance with the terms of this Official Notice of Sale. It is also anticipated that the Notes will be in book-entry form with The Depository Trust Company to act as the Noteholders' nominee pursuant to the terms of the Resolution. All expenses in relation to the printing of CUSIP numbers on the Notes will be paid for by the Issuer; provided, however, that the CUSIP Service Bureau charge for the assignment of said numbers will be the responsibility of and will be paid for by the successful bidder. It shall be the responsibility of the winning bidder to obtain eligibility for the Notes with The Depository Trust Company.

DELIVERY OF NOTES

Delivery of and payment for the Notes is expected to be made within 14 calendar days from the sale date in New York, New York, or such other place and time mutually acceptable to the purchaser and the Issuer. Payment of the balance of the purchase price, plus accrued interest, if any, shall be made to the Issuer at the closing in Federal Reserve Funds of the United States of America.

The legal opinion of Nabors, Giblin & Nickerson, P.A., Tampa, Florida ("Note Counsel") will be furnished without charge to the purchaser at the time of delivery. For a further discussion of the content of that opinion, see the Preliminary Official Statement for the Notes, which will be available on or after July 20, 2026.

There will also be furnished at the time of delivery of the Notes, a closing transcript, including a certificate of the Issuer (which may be included in a consolidated closing certificate) relating to the accuracy and completeness of the Official Statement and that the Preliminary Official Statement is deemed final for purposes of SEC Rule 15c2-12, as amended (the "SEC Rule"); and a legal opinion of counsel to the Issuer stating, among other things, that there is no known litigation or administrative action or proceeding pending, or to the best of his knowledge, threatened at the time of delivery of the Notes, to restrain or enjoin or seeking to restrain or enjoin the issuance and delivery of the Notes or affecting the validity of the Notes.

DISCLOSURE, ANTI-HUMAN TRAFFICKING AFFIDAVIT AND OTHER OBLIGATIONS OF PURCHASER

The winning bidder must complete the Truth-In-Bonding and Disclosure Statement provided by Note Counsel (the form of which is attached hereto as Exhibit A). The winning

bidder must also submit on the date of the award of the Notes the Anti-Human Trafficking Affidavit required by Section 786.06(14), Florida Statutes (the form of which is attached hereto as Exhibit C).

Furthermore, the purchaser shall advise the underwriting department of DTC, not less than seven business days prior to the Note closing, of the closing date, CUSIP identification number and interest rate borne by the Notes.

CONTINUING DISCLOSURE

The Issuer has covenanted and agreed in the Resolution for the benefit of the holders of the Notes to provide certain continuing disclosure information pursuant to the SEC Rule. See the Preliminary Official Statement for the Notes for further discussion of such covenant, which Preliminary Official Statement will be available on or after July 20, 2026.

OFFICIAL STATEMENT

The Issuer shall furnish at its expense within seven business days after the Notes have been awarded to the purchaser, and in sufficient time to accompany any confirmation of the purchaser that requests payment from any customer, a sufficient number of copies of the final Official Statement, which, in the judgment of the Municipal Advisor to the Issuer, will permit the purchaser to comply with applicable SEC and MSRB rules.

ADDITIONAL INFORMATION

Copies of the Preliminary Official Statement to be "deemed final" (except for permitted omissions) by the Issuer in accordance with the SEC Rule and other information may be obtained on or after October 13, 2026 from Mr. Will Reed, Ford & Associates, Inc., 109 MacDill Avenue, Tampa, Florida 33609, telephone - (813) 874-6621; email - wreed@fordassocinc.com; Municipal Advisor to the Issuer.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA

By: /s/ Van Ayres
Superintendent of Schools

FORM OF TRUTH-IN-BONDING AND DISCLOSURE STATEMENT

July 28, 2026

The School Board of Hillsborough County, Florida
Tampa, Florida

Re: \$240,000,000 School District of Hillsborough County, Florida Tax
Anticipation Notes, Series 2026

Dear Board Members:

The purpose of the following two paragraphs is to furnish, pursuant to the provisions of Sections 218.385(2) and (3), Florida Statutes, as amended, the truth-in-bonding statement required thereby, as follows:

(a) The School District of Hillsborough County, Florida (the "District") is proposing to issue \$240,000,000 principal amount of the above-referenced Notes for the purpose of temporarily financing part of its current operation costs, as more fully described in the Official Notice of Sale relating to the Notes. This obligation is expected to be repaid over a period of less than one year. At a true interest cost of approximately _____%, total interest paid over the life of the obligation will be approximately \$_____.

(b) The Notes are special obligations of the District, payable from and secured by certain ad valorem tax payments collected for operating purposes of the District during the fiscal year ending June 30, 2027 and, if necessary, will be additionally payable from but will not be secured by a lien upon or pledge of all legally available funds of the Issuer derived from sources other than ad valorem taxation. Authorizing this debt or obligation will result in approximately \$_____ (representing the total principal and interest paid with respect to the Notes) of such revenues not being available for other services or purposes of the District for the fiscal year of the District ending June 30, 2027.

(c) Furthermore, pursuant to Section 218.386, Florida Statutes, the names, addresses and estimated amounts of compensation of any person who has entered into an understanding with the managing underwriter or, to the managing underwriter's knowledge, the District, or both, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary

between the Issuer and managing underwriter or who exercises or attempts to exercise any influence to effect any transaction in the purchase of the Notes are set forth below in the space provided. **If no information is provided below, the District shall presume no compensation was paid.**

The foregoing is provided for information purposes only and shall not affect or control the actual terms and conditions of the Notes.

Very truly yours,

By: _____

\$ _____
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
TAX ANTICIPATION NOTES, SERIES 2026
ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [NAME OF UNDERWRITER] ("[SHORT NAME OF UNDERWRITER]"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned, single maturity obligations (the "Notes").

Select appropriate provisions below

1. [Alternative 1-Competitive Sale Rule Applies] **Reasonably Expected Initial Offering Price.**

(a) As of the Sale Date, the reasonably expected initial offering price of the Notes to the Public by [SHORT NAME OF UNDERWRITER] is \$ _____ (the "Expected Offering Price"). The Expected Offering Price is the price for the Notes used by [SHORT NAME OF UNDERWRITER] in formulating its bid to purchase the Notes. Attached as Schedule A is a true and correct copy of the bid provided by [SHORT NAME OF UNDERWRITER] to purchase the Notes.

(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 Notes.

1. [Alternative 2-Notes sold under General Rule]. **Sale of the Notes.** As of the date of this certificate, the first price at which at least 10% of the Notes was sold to the Public is \$ _____.

2. **Defined Terms.**

(a) *District* means School District of Hillsborough County Florida.

(b) *Maturity* means Notes with the same credit and payment terms. Notes with different maturity dates, or with the same maturity date but different stated interest rates, would be treated as separate Maturities.

(c) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a

related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(d) *Sale Date* means the first day on which there is a binding contract in writing for the sale of the Notes. The Sale Date of the Notes is October __, 2026.

(e) *Underwriter* means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes 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 Notes 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 Notes to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents [SHORT NAME OF UNDERWRITER]'s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in the Certificate as to Arbitrage and Certain Other Tax Matters and with respect to compliance with the federal income tax rules affecting the Notes, and by Nabors, Giblin & Nickerson, P.A., Note Counsel, in connection with rendering its opinion that the interest on the Notes is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the District from time to time relating to the Notes.

Dated: _____, 2026.

[UNDERWRITER]

By: _____
Name: _____
Title: _____

**NONGOVERNMENTAL ENTITY
HUMAN TRAFFICKING AFFIDAVIT
Section 787.06(14), Florida Statutes
THIS AFFIDAVIT MUST BE SIGNED AND NOTARIZED**

I, the undersigned, am an officer or representative of [UNDERWRITER] and attest that said entity does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Under penalty of perjury, I hereby declare and affirm, to the best of my knowledge and belief, that the above-stated facts are true and correct.

[UNDERWRITER]

By: _____
Name/Title: _____

STATE OF _____

COUNTY OF _____

SWORN TO AND SUBSCRIBED before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2026, by [NAME] as [TITLE] on behalf of [UNDERWRITER]. He/she is ☐ personally known to me or ☐ has produced _____ (Type of Identification) as identification.

(Notary Seal)

Signature of Notary Public

Print, Type or Stamp Name of Notary

Serial Number, if any

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