

OFFICIAL NOTICE OF SALE
\$ _____*
SCHOOL DISTRICT OF PINELLAS COUNTY, FLORIDA
TAX ANTICIPATION NOTES
SERIES 2013

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 Pinellas County, Florida (the "Governing Body"), at the office of the School District of Pinellas County, Florida (the "Issuer") until 11:00 a.m. Eastern Daylight Time on September 24, 2013 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 \$ _____* Tax Anticipation Notes, Series 2013, of the Issuer (the "Notes") to be dated the date of delivery, in the denominations of \$5,000 or integral multiples thereof, bearing interest payable at maturity and maturing on June 30, 2014. 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 Regions Bank, Orlando, Florida, 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, as amended, pursuant to and subject to the terms and conditions of a Resolution adopted by the School District of Pinellas County, Florida on September 10, 2013.

*Preliminary, subject to change.

SECURITY FOR NOTES

The Notes will be special obligations of the Issuer, payable from and secured by the ad valorem tax payments collected for operating purposes of the Issuer during its fiscal year ending June 30, 2014 (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, 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 Financial Advisor to the Issuer by taking the aggregate amount of interest at the fixed rate specified in the bid, computed from October 3, 2013 (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 of the bid selected by lot 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.

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 \$900,000 not later than 2:00 p.m., Eastern Daylight 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 Financial Advisor, Jerry W. Ford 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 Daylight Time, on September 24, 2013, 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 Daylight 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.

CUSIP NUMBERS

CUSIP identification numbers and CUSIP Service Bureau charges for assignment of the numbers will be the responsibility of the successful bidder, 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. It shall be the responsibility of the successful 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.

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 general counsel to the Issuer stating, among other things, that there is no known litigation or administrative action or proceeding pending or 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 AND OTHER OBLIGATIONS OF PURCHASER

The purchaser, by submitting its bid, agrees to furnish to the District and Note Counsel, a certificate containing information as to the *bona fide* initial offering price of the Notes to the public and sales of the Notes appropriate for determination of the issue price of, and the yield on the Notes under the Code, as and at the time requested by Note Counsel.

Additionally, 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).

Furthermore, the purchaser shall advise the underwriting department of DTC, not less than 7 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.

OFFICIAL STATEMENT

The Issuer shall furnish at its expense within 7 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 Financial 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 from Mr. Jerry W. Ford, Ford & Associates, Inc., 109 MacDill Avenue, Tampa, Florida 33609, telephone - (813) 874-6621; telecopy - (813) 874-6624; Financial Advisor to the Issuer.

SCHOOL DISTRICT OF PINELLAS COUNTY, FLORIDA

By: /s/ Michael A. Grego
Superintendent of Schools

FORM OF TRUTH-IN-BONDING AND DISCLOSURE STATEMENT

_____, 2013

School Board of Pinellas County, Florida
Largo, Florida

Re: \$_____ School District of Pinellas County, Florida Tax
Anticipation Notes, Series 2013

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 is proposing to issue \$_____ 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 Issuer during the fiscal year ending June 30, 2014 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, 2014.

(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 Bonds.

Very truly yours,

By: _____
Authorized Signatory