

The Notice of Sale and Instructions to Bidders do not alone constitute an offer to sell but is merely notice of sale of the Bonds described herein. The offer to sell such Bonds is being made by means of this Notice of Sale and Instructions to Bidders, the Official Bid Form and the Official Statement.

Notice of Sale And Instructions to Bidders

**\$11,900,000
General Obligation Building Bonds, Series 2017A**

**INDEPENDENT SCHOOL DISTRICT #52
OKLAHOMA COUNTY, OKLAHOMA
(Midwest City - Del City School District)**

**BIDS RECEIVED UNTIL: Monday, December 12, 2016
 until 1:00 o'clock P.M., local time**

**BIDS AWARDED: Monday, December 12, 2016
 7:00 o'clock P.M., local time**

Financial Advisor

BOK Financial Securities, Inc.

201 Robert S. Kerr, 4th Floor
Oklahoma City, Oklahoma 73102
Phone: (405) 272-2199
Fax: (405) 272-2340

Note: Interest on the Bonds is exempt from federal and State of Oklahoma income taxes.

INSTRUCTIONS TO BIDDERS

BIDS RECEIVED: Monday, December 12, 2016 until 1:00 o'clock P.M. local time

BIDS AWARDED: Monday, December 12, 2016 at 7:00 o'clock P.M. local time

Place and Time of Sale

The Board of Education shall receive bids at the Midwest City - Del City Public Schools, Board of Education Center, Office of the Superintendent, 7217 Southeast 15th Street, Midwest City, Oklahoma, until 1:00 P.M., local time, December 12, 2016, for the General Obligation Building Bonds, Series 2017A (the "Bonds") more completely described in the "Official Statement." Bids will be considered and are expected to be awarded by the Board of Education at a meeting to be held at 7:00 P.M., local time, December 12, 2016, in the Board Room of the Midwest City - Del City Public Schools Board of Education Center, 7217 Southeast 15th Street, Midwest City, Oklahoma.

Bids may be submitted either:

- (a) In a sealed envelope to the Superintendent as described above;
- (b) Electronically via **PARITY** in accordance with this Notice of Sale, until 1:00 p.m. local time, but no bid will be received after the time for receiving bids specified above. To the extent any instructions or directions set forth in **PARITY** conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about **PARITY**, potential bidders may contact the financial advisor to the School District or PARITY at 395 Hudson Street, 3rd Floor, New York, NY telephone (212) 806-8304. In the event of a malfunction in the electronic bidding process, bidders may submit their bids by facsimile transmission to the financial advisor at FAX (405) 272-2340. To bid via **PARITY**, bidders must have made arrangements for the Good Faith Deposit prior to the sale time.

Address of Bids

Sealed bids for the Bonds, shall be submitted on the "Official Bid Form", a copy of which is enclosed, and addressed as shown below:

Bid for Bonds of I.S.D #52 of Oklahoma County, Oklahoma
Attention: Dr. Rick Cobb, Superintendent
7217 Southeast 15th Street
Midwest City, Oklahoma 73140

Any bidder submitting their bid via PARITY only need to complete and sign an Official Bid Form if it is determined they are the winning bid.

Any bidders wishing to have the Financial Advisor carry their bid to the sale should submit a signed Official Bid Form to the Financial Advisor prior to the sale. The actual bid may be faxed to the Financial Advisor or called in to the Financial Advisor prior to the bid deadline.

Contact information for the Financial Advisor:

BOK Financial Securities, Inc. (Attn: Zack Robinson)
201 Robert S. Kerr, 4th Floor
Oklahoma City, Oklahoma 73102
Phone (405) 272-2199; Fax (405) 272-2340
zrobinson@bokf.com

Description of the Bonds

The Bonds will be dated January 1, 2017, and shall bear interest from that date. Interest on the Bonds shall be payable semiannually on January 1 and July 1 by check or draft of the Paying Agent-Registrar. **The first interest payment shall be due on July 1, 2018.**

The Bonds, authorized at an election held for that purpose, are being issued in accordance with the provisions contained in Article X, Section 26 of the Oklahoma Constitution, and the statutes of the State supplementary thereto, and shall constitute direct and general obligations of Independent School District #52 of Oklahoma County, Oklahoma, payable from ad valorem taxes levied against all taxable property located therein, excepting homestead exemptions, without limitation as to rate or amount.

MATURITY SCHEDULE

<u>Maturity</u>	<u>Principal</u>	<u>Rate</u>	<u>Yield</u>
1-1-19	\$2,975,000		
1-1-20	2,975,000		
1-1-21	2,975,000		
1-1-22	2,975,000		

The General Obligation Building Bonds, Series 2017A, are not subject to redemption prior to maturity.

Book-Entry-Only System

The Bonds will be issued by means of a book-entry-only system with no physical delivery of bond certificates made to the public. One bond certificate for each maturity will be issued to the Depository Trust Company ("DTC") or its nominee, CEDE & Co., and immobilized in its custody. The book-entry-only system will evidence ownership of the Bonds in the principal amount of \$5,000 or any integral multiple thereof, with transfer of ownership effected on the records of DTC and its participants pursuant to rules and procedures of DTC and its participants. Bond certificates registered in the name of CEDE & Co. will be deposited with DTC. Interest, principal, and redemption premium (if any) will be payable to DTC or its nominee as registered owner of the Bonds. Transfer of principal, interest, and redemption premium (if any) to participants of DTC will be the responsibility of DTC and transfer of principal, interest, and redemption premium (if any) to beneficial owners of the Bonds by participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. The District will not be responsible or liable for such transfers of payments or for maintaining, supervising, or reviewing the records maintained by DTC, its participants or persons acting through such participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the District. Under such circumstances, in the event that a successor securities depository is not obtained, Bonds are required to be printed and delivered. The District may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Bonds will be printed and delivered. In either situation, the District may attempt to locate another qualified securities depository. If the District fails to locate another qualified securities depository or if the District determines that it is in the best interest of the District, the District will deliver definitive Bonds to each beneficial owner, or its nominee, as provided in the resolution pursuant to which the Bonds are issued.

Types of Bids and Interest Rates

The Bonds shall be sold in one block, all or none, and no bid of less than par and accrued interest shall be considered. **The premium bid, if any, shall not exceed 4% of the par value of the Bonds (\$476,000).** Bidders shall specify the rates of interest the Bonds shall bear in multiples of one-eighth (1/8th) or one-twentieth (1/20th) of one percent (1%) per annum. Bidders must specify a rate or rates of interest the Bonds shall bear but will be limited to a **three percent (3%) variation between high and low interest rates**. No interest rate in excess of 10.00% shall be considered. Bidders are not restricted as to

the number of rates that may be named, provided that only one single rate shall be specified for all bonds of the same maturity.

Basis for Award

For the purpose of awarding the Bonds, the interest of each bid shall be computed by determining, at the rate or rates specified therein, the total dollar value of all interest on the Bonds from January 1, 2017, to their respective maturities, and deducting therefrom the premium bid, if any. The Bonds shall be awarded to the bidder whose bid, on the basis of the above computation, produces the lowest net interest cost to the School District.

Official Bid Forms and Good Faith Deposits

The Board of Education shall receive sealed and electronic bids. Sealed bids for the Bonds must be submitted in duplicate and without deviation on the Official Bid Form furnished by the School District and shall be enclosed in a sealed envelope. Electronic bids may be submitted via **PARITY** as described elsewhere herein. If the winning bid is submitted electronically, the winning bidder will be required to fully execute an Official Bid Form prior to delivery of the Bonds.

A Good Faith Deposit ("Deposit") in the form of a certified or cashier's check, cash via wire transfer or a Financial Surety Bond in the amount of **\$238,000**, which is two percent (2%) of the par value of the Bonds, payable to the order of Independent School District #52 of Oklahoma County, Oklahoma, is required for each bid to be considered. Bidders wishing to wait until after the bid deadline to submit their Good Faith Deposit are allowed to do so, as long as the Good Faith Deposit is received by the School District prior to the time of the award by the Board of Education. Wire instructions for the School District are available upon request to the Financial Advisor.

If a Financial Surety Bond is used, it must be from an insurance company licensed to issue such a bond in the State of Oklahoma and meeting the minimum qualifications for such providers (i.e. "AAA" rated), and such bond must be submitted to the Issuer or its Financial Advisor prior to the opening of the bids. The Financial Surety Bond must identify each bidder whose Deposit is guaranteed by such Financial Surety Bond. If the Bonds are awarded to a bidder utilizing a Financial Surety Bond, then that purchaser ("Purchaser") is required to submit its Deposit to the Issuer or its Financial Advisor in the form of a cashier's check (or wire transfer such amount as instructed by the Issuer or its Financial Advisor) not later than 3:30 PM Oklahoma time on the next business day following the award. If such Deposit is not received by that time, the Financial Surety Bond may be drawn by the Issuer to satisfy the Deposit requirement. No interest on the Deposit will accrue to the Purchaser. The Good Faith Deposit shall be applied to the purchase price of the Bonds or returned to the successful bidder upon payment, whichever is desired by said bidder. In the event the Purchaser fails to honor its accepted bid, the Deposit will be retained by the Issuer. No interest will be paid by the School District on the Good Faith Deposit.

Legal Opinion

Bids for the Bonds may be submitted subject to the opinion of the Attorney General of the State of Oklahoma, and the approving opinion of a recognized bond attorney **which shall be chosen by the purchaser, the fee of which will be paid by the purchaser.**

CUSIP Numbers

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser to accept delivery of and pay for any Bonds in accordance with the terms of the Official Bid Form. All expenses in relation to printing CUSIP numbers on the bonds and the CUSIP Service Bureau charge for the assignment of such numbers shall be paid by the school district.

Non-Litigation Certificate

With delivery of the Bonds, the District shall execute and furnish the successful purchaser with a certificate to the effect that no litigation of any nature has been filed or is then pending to restrain or enjoin the issuance or delivery of said Bonds, to affect the provisions made for their payment or security, or in any manner to question the validity of said Bonds.

Delivery

Delivery of the Bonds shall be made at the expense of the purchaser in New York, New York, through the Depository Trust Company (DTC) against payment in good funds of the agreed upon purchase prices. Delivery of the Bonds to the Purchaser is anticipated on or about January 26, 2017.

Municipal Bond Insurance

In the event the Bonds are qualified for municipal bond insurance, and the purchaser wants to purchase bond insurance, the cost thereof will be paid by the purchaser. Any fees paid to any rating agencies as a result of said insurance will also be paid by the purchaser.

Compliance with SEC Rules

The Official Statement. The School District has prepared the accompanying Preliminary Official Statement, and for the limited purpose of complying with SEC Rule 15c2-12, deems such Preliminary Official Statement to be final as of its date within the meaning of such Rule for the purpose of review prior to bidding. The Purchaser(s) shall be responsible for providing the initial reoffering prices and other terms, if any, to the Financial Advisor by the close of the next business day after the sale. No more than seven business days after the date of the sale, the School District will provide without cost to the purchaser a reasonable number of copies of the Final Official Statement; provided, however, that minor delays in furnishing such Final Official Statement will not be a basis for purchaser's failure to pay for and accept delivery of the Bonds. Additional copies of the Final Official Statement will be made available at the purchaser's request and expense. If the sale of the Bonds is awarded to a syndicate, the School District will designate the senior managing underwriter of the syndicate as its agent for purposes of distributing copies of the Final Official Statement to each participating underwriter. Any underwriter executing and delivering a bid form with respect to the Bonds agrees thereby that if its bid is accepted, it shall accept such designation and shall enter into a contractual relationship with all syndicate members for the purpose of assuring the receipt and distribution of the Final Official Statement to each such syndicate member. The School District assumes no responsibility or obligation for the distribution or delivery of the Final Official Statement to anyone other than the purchaser.

At the time of payment for and delivery of the Bonds, the issuer will provide a certificate executed by the proper officers of the issuer to the effect that to the best of their knowledge and belief the statements in the official statement as of its date and as of the date of its delivery are true and correct in all material respects and the official statement does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein in the light of the circumstances under which they were made, not misleading.

Continuing Disclosure. In order to assist bidders in complying with SEC Rule 15c2-12(b)(5), the School District will undertake, pursuant to a resolution of the Board of Education and a Continuing Disclosure Agreement, to provide annual reports and notices of certain events. Such Continuing Disclosure Agreement will be a document required to be delivered at closing by the School District.

Miscellaneous

Additional information may be obtained from Dr. Rick Cobb, Superintendent, Midwest City - Del City Public Schools, 7217 Southeast 15th Street, Midwest City, Oklahoma, 73140, (phone 405-737-4461) or

from the offices of BOK Financial Securities, Inc., 201 Robert S. Kerr, 4th Floor, Oklahoma City, OK 73102 (Zack Robinson; 405-272-2199).

(A)	Average Life of Bonds (years)	3.50
(B)	Interest Multiple Limitation	1/8th or 1/20th of 1%
(C)	Maximum Allowable Premium	\$476,000
(D)	Maximum Interest Rate Variation	3%
(E)	Maximum Interest Rate	10.00%
(F)	First Interest Payment	July 1, 2018
(G)	Amount of Good-Faith Deposit	\$238,000
(H)	Denomination	\$5,000 or any integral multiple thereof

Bonds will be sold in accordance with the provisions of Title 62, Sections 353 and 354, Oklahoma Statutes 2011, and Article X, Section 26, Oklahoma Constitution.

Unless all bids are rejected, award for the Bonds will be made to the bidder complying with the terms of the sale and offering to purchase the bonds at the lowest net interest cost as defined in "Basis for Award" herein. The right is reserved to reject any and all bids and to waive all informalities and irregularities.

OFFICIAL BID FORM - GENERAL OBLIGATION BUILDING BONDS, SERIES 2017A

Honorable President and Members of
the Board of Education
Midwest City - Del City School District
Midwest City, Oklahoma

December 12, 2016

Ladies and Gentlemen:

For your issue of General Obligation Building Bonds, Series 2017A in the amount of \$11,900,000 with principal and semi-annual interest payable by the Paying Agent-Registrar, we will pay you, in federal funds, par and accrued interest, plus a total premium of \$_____ for Bonds bearing interest and maturing as follows:

\$2,975,000 due 1-1-2019 @ _____%
\$2,975,000 due 1-1-2020 @ _____%
\$2,975,000 due 1-1-2021 @ _____%
\$2,975,000 due 1-1-2022 @ _____%

Our calculation (which is not a part of this bid) of the interest cost from the above is:

Gross Interest Cost \$_____
Net Interest Cost \$_____

Average Rate of Interest _____%

Payment in federal funds for the 2017A Bonds in accordance with the above terms will be made within five (5) days after their tender to us, free and clear of any bank charges or delivery expenses, under the following stipulations: (1) that said Bonds be in the hands of the Attorney General for examination within thirty (30) days from this date without litigation pending; (2) that within twenty (20) days after the approval of said Bonds by the Attorney General, we are to be furnished with a complete transcript of proceedings covering said Bonds; (3) that the Bonds shall be tendered to us for payment within thirty-five (35) days after their approval by the Attorney General, which shall not exceed seventy (70) days from this date; (4) that after the thirty (30) day statutory contest period, we are to be furnished with such additional certificates as may be necessary to establish legality, legal delivery and freedom from litigation, all to the satisfaction of _____, whose fee we will pay; otherwise delivery of the bonds shall be made to us, but only at our option; (5) that the School District has adopted an agreement establishing its intent to assist in compliance with SEC Rule 15c2-12(b)(5).

As evidence of our good faith, we enclose herewith a certified or cashiers check or financial surety bond in the sum of **\$238,000** to be held by you and to be forfeited to you as liquidated damages in the event we fail or refuse to comply with this agreement in accordance with your Official Notice of Sale.

We agree to provide in writing the initial reoffering prices and other terms, if any, to the Financial Advisor by the close of the next business day after the award.

If prior to delivery of these Bonds, the interest received from bonds of the same type and character shall be subject to Federal income taxation by ruling, decisions, or law, we may, at our election, be relieved of our obligation under this contract and in such case the deposit will be returned.

Respectfully submitted,

_____(Signature)
_____(Title)
_____(Representing)

Accepted this 12th day of December, 2016.

WITNESS OUR OFFICIAL HAND AND SEAL

ATTEST: _____
Clerk

President

(SEAL)

Receipt is acknowledged of the good faith check mentioned above.