

**NOTICE OF RESULTS AND ACCEPTANCE AND
NOTICE OF REVISED SINKING FUND INSTALLMENTS
regarding**

**OFFER TO PURCHASE BONDS
UP TO \$621,000,000 AGGREGATE PURCHASE PRICE
made by the
DIVISION OF BOND FINANCE OF THE STATE BOARD
OF ADMINISTRATION OF FLORIDA**

**State of Florida
Full Faith and Credit
State Board of Education Public Education Capital Outlay Bonds
2016 Series C, 2016 Series D, 2016 Series E, 2016 Series G, 2017 Series A, 2017 Series B, 2017 Series
C, 2018 Series A, 2018 Series B, 2018 Series C, 2019 Series B, 2019 Series C, 2019 Series D, 2020
Series A, 2021 Series B**

**State of Florida
Full Faith and Credit
Department of Transportation
Right-of-Way Acquisition and Bridge Construction Bonds
Series 2016A, Series 2016B, Series 2017A, Series 2018A, Series 2018B, Series 2019A, Series 2019B,
Series 2020A, Series 2021A**

Expiration Date: April 7, 2026

Pursuant to its Offer to Purchase Bonds, dated March 25, 2026, as amended on March 25, 2026, and on April 1, 2026 (the “Offer”), the Division of Bond Finance of the State Board of Administration of Florida (the “Division”), on behalf of the State of Florida (the “State”) offered to purchase for cash certain bonds of the series and maturities listed on Tables 1 and 2 in the Offer (the “Target Bonds”). Capitalized terms used herein and not otherwise defined are used as defined in the Offer.

The Offer expired as of 5:00 p.m., New York time, on April 7, 2026, and has not been extended.

The Division is accepting a portion of the bonds tendered for purchase, in the amounts that are set forth in tables 1 and 2 attached hereto as Exhibit A. Exhibit B sets forth revised sinking fund installments with respect to Term Bonds that have been partially tendered.

The Settlement Date is the day on which Bonds accepted for cash purchase will be purchased and paid for at the applicable Purchase Price, plus accrued interest to but not including the Settlement Date. The Settlement Date will be April 13, 2026, and is subject to the conditions set forth in the Offer.

Any questions can be directed to the Information Agent, Globic Advisors Inc., at (212) 227-9622, or the Dealer Manager, BofA Securities, Inc., at (646)743-1362.

Dated: April 8, 2026

**EXHIBIT A
TENDERED BONDS**

TABLE 1

**State of Florida
Full Faith and Credit
State Board of Education Public Education Capital Outlay Bonds**

<u>Series</u>	<u>CUSIP</u> ¹	<u>Maturity</u>	<u>Par Call Date</u>	<u>Interest Rate</u>	<u>Outstanding Principal Amount</u>	<u>Principal Amount Tendered</u>	<u>Principal Amount Accepted</u>
2016 Series C	34153QYR1	6/1/2037	6/1/2026	2.625%	\$48,000	\$5,000	\$5,000
2016 Series D	34153QEX0	6/1/2036	6/1/2026	2.625%	14,316,000	845,000	845,000
2016 Series D	34153QYT7	6/1/2037	6/1/2026	3.000%	4,932,000	-	-
2016 Series E	34153QYV2	6/1/2037	6/1/2026	2.750%	10,091,000	244,000	244,000
2016 Series G	34153QHV1	6/1/2036	6/1/2027	3.125%	2,995,000	105,000	105,000
2016 Series G	34153QHW9	6/1/2037	6/1/2027	3.125%	3,065,000	133,000	133,000
2016 Series G	34153QHX7	6/1/2038	6/1/2027	4.000%	3,595,000	-	-
2017 Series A	34153QKB1	6/1/2036	6/1/2027	3.500%	10,045,000	-	-
2017 Series A	34153QKC9	6/1/2037	6/1/2027	3.500%	10,395,000	-	-
2017 Series B	34153QKW5	6/1/2035	6/1/2027	4.000%	17,025,000	-	-
2017 Series B	34153QKX3	6/1/2036	6/1/2027	3.000%	17,160,000	50,000	50,000
2017 Series B	34153QKY1	6/1/2037	6/1/2027	3.000%	16,040,000	805,000	805,000
2017 Series B	34153QYX8	6/1/2038	6/1/2027	3.500%	5,512,000	20,000	20,000
2017 Series C	34153QLS3	6/1/2035	6/1/2027	4.000%	17,035,000	-	-
2017 Series C	34153QLT1	6/1/2036	6/1/2027	4.000%	17,715,000	10,090,000	10,090,000
2017 Series C	34153QLU8	6/1/2037	6/1/2027	4.000%	18,425,000	10,000	10,000
2017 Series C	34153QYZ3	6/1/2038	6/1/2027	3.000%	5,296,000	119,000	119,000
2018 Series A	34153QMR4	6/1/2036	6/1/2028	4.000%	9,935,000	-	-
2018 Series A	34153QMS2	6/1/2037	6/1/2028	4.000%	10,330,000	20,000	20,000
2018 Series A	34153QMT0	6/1/2038	6/1/2028	4.000%	10,745,000	135,000	135,000
2018 Series B	34153QNM4	6/1/2036	6/1/2028	4.000%	4,095,000	205,000	205,000
2018 Series B	34153QNN2	6/1/2037	6/1/2028	4.000%	4,260,000	14,000	14,000
2018 Series B	34153QNP7	6/1/2038	6/1/2028	4.000%	4,430,000	-	-
2018 Series B	34153QZB5	6/1/2039	6/1/2028	4.000%	90,000	-	-
2018 Series C	34153QPT7	6/1/2036	6/1/2028	4.000%	9,990,000	-	-
2018 Series C	34153QPU4	6/1/2037	6/1/2028	4.000%	10,390,000	-	-
2018 Series C	34153QPV2	6/1/2038	6/1/2028	4.000%	10,805,000	-	-
2019 Series B	34153QQT6	6/1/2036	6/1/2029	4.000%	8,740,000	1,000,000	1,000,000
2019 Series B	34153QQU3	6/1/2037	6/1/2029	4.000%	9,090,000	115,000	115,000
2019 Series B	34153QQV1	6/1/2038	6/1/2029	4.000%	9,455,000	425,000	425,000
2019 Series B	34153QQW9	6/1/2039	6/1/2029	4.000%	9,835,000	550,000	550,000

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TABLE 1 (continued)

**State of Florida
Full Faith and Credit
State Board of Education Public Education Capital Outlay Bonds**

<u>Series</u>	<u>CUSIP¹</u>	<u>Maturity</u>	<u>Par Call Date</u>	<u>Interest Rate</u>	<u>Outstanding Principal Amount</u>	<u>Principal Amount Tendered</u>	<u>Principal Amount Accepted</u>
2019 Series C	34153QRP3	6/1/2036	6/1/2029	3.000%	\$14,920,000	\$75,000	\$75,000
2019 Series C	34153QRQ1	6/1/2037	6/1/2029	3.000%	15,000,000	-	-
2019 Series C	34153QRR9	6/1/2038	6/1/2029	3.000%	14,840,000	150,000	150,000
2019 Series C	34153QRS7	6/1/2039	6/1/2029	3.000%	15,900,000	175,000	175,000
2019 Series D	34153QSK3	6/1/2036	6/1/2029	3.000%	10,895,000	-	-
2019 Series D	34153QSL1	6/1/2037	6/1/2029	3.000%	11,220,000	-	-
2019 Series D	34153QSM9	6/1/2038	6/1/2029	3.000%	9,850,000	200,000	200,000
2019 Series D	34153QSN7	6/1/2039	6/1/2029	3.000%	8,975,000	3,080,000	3,080,000
2020 Series A	34153QTE6	6/1/2036	6/1/2030	3.000%	16,030,000	-	-
2020 Series A	34153QTF3	6/1/2037	6/1/2030	3.000%	16,515,000	-	-
2020 Series A	34153QTG1	6/1/2038	6/1/2030	3.000%	16,890,000	1,175,000	1,175,000
2020 Series A	34153QTH9	6/1/2039	6/1/2030	3.000%	17,485,000	-	-
2020 Series A	34153QTJ5	6/1/2040	6/1/2030	3.000%	18,045,000	-	-
2021 Series B	34153QVK9	6/1/2040	6/1/2031	2.000%	3,310,000	-	-
2021 Series B	34153QVL7	6/1/2041	6/1/2031	2.000%	3,375,000	-	-

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TABLE 2

**State of Florida
Full Faith and Credit
Department of Transportation Right-of-Way Acquisition and Bridge Construction Bonds**

<u>Series</u>	<u>CUSIP</u> ¹	<u>Maturity</u>	<u>Par Call Date</u>	<u>Interest Rate</u>	<u>Outstanding Principal Amount</u>	<u>Principal Amount Tendered</u>	<u>Principal Amount Accepted</u>
2016A	34115PEK7	7/1/2036	7/1/2026	3.000%	\$3,996,000	\$93,000	-
2016B	341150X96	7/1/2035	7/1/2026	2.500%	3,510,000	310,000	-
2016B	341150Y20	7/1/2036	7/1/2026	2.625%	3,600,000	395,000	-
2016B	341150Y38	7/1/2037	7/1/2026	2.625%	3,695,000	260,000	\$260,000
2016B	341150Y46	7/1/2038	7/1/2026	2.750%	3,380,000	85,000	85,000
2016B	341150Z45	7/1/2046 ²	7/1/2026	3.000%	34,635,000	-	-
2017A	3411502P4	7/1/2036	7/1/2027	3.250%	10,575,000	635,000	-
2017A	3411502Q2	7/1/2037	7/1/2027	3.250%	10,920,000	1,200,000	-
2017A	3411502R0	7/1/2038	7/1/2027	3.250%	11,275,000	585,000	585,000
2017A	3411502S8	7/1/2039	7/1/2027	3.250%	11,640,000	729,000	729,000
2017A	3411502T6	7/1/2040	7/1/2027	4.000%	12,020,000	-	-
2017A	3411502U3	7/1/2041	7/1/2027	4.000%	12,500,000	-	-
2017A	3411502V1	7/1/2042	7/1/2027	4.000%	13,000,000	-	-
2017A	3411502W9	7/1/2043	7/1/2027	3.500%	13,520,000	155,000	155,000
2017A	3411502X7	7/1/2044	7/1/2027	3.500%	13,995,000	285,000	285,000
2017A	34115PEM3	7/1/2045	7/1/2027	3.500%	12,193,000	6,620,000	6,620,000
2018A	3411503U2	7/1/2036	7/1/2028	4.000%	3,730,000	-	-
2018A	3411503V0	7/1/2037	7/1/2028	4.000%	3,875,000	75,000	75,000
2018A	3411503W8	7/1/2038	7/1/2028	4.000%	4,030,000	1,950,000	1,950,000
2018A	3411503X6	7/1/2039	7/1/2028	4.000%	4,195,000	4,195,000	4,195,000
2018A	3411503Y4	7/1/2040	7/1/2028	4.000%	4,360,000	4,360,000	4,360,000
2018A	3411503Z1	7/1/2041	7/1/2028	4.000%	4,535,000	60,000	60,000
2018A	3411504A5	7/1/2042	7/1/2028	4.000%	4,715,000	4,485,000	4,485,000
2018A	3411504B3	7/1/2043	7/1/2028	4.000%	4,905,000	5,000	5,000
2018A	3411504F4	7/1/2047 ²	7/1/2028	4.000%	21,665,000	4,790,000	4,790,000
2018B	3411505A4	7/1/2037	7/1/2028	4.000%	9,030,000	608,000	608,000
2018B	3411505B2	7/1/2038	7/1/2028	4.000%	9,390,000	250,000	250,000
2018B	3411505C0	7/1/2039	7/1/2028	4.000%	9,765,000	200,000	200,000
2018B	3411505D8	7/1/2040	7/1/2028	4.000%	10,155,000	655,000	655,000
2018B	3411505G1	7/1/2043 ²	7/1/2028	4.000%	32,975,000	707,000	707,000
2018B	3411505M8	7/1/2048 ²	7/1/2028	4.000%	64,365,000	25,495,000	25,495,000

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² Term Bond.

TABLE 2

**State of Florida
Full Faith and Credit
Department of Transportation Right-of-Way Acquisition and Bridge Construction Bonds**

<u>Series</u>	<u>CUSIP</u> ¹	<u>Maturity</u>	<u>Par Call Date</u>	<u>Interest Rate</u>	<u>Outstanding Principal Amount</u>	<u>Principal Amount Tendered</u>	<u>Principal Amount Accepted</u>
2019A	3411506F2	7/1/2036	7/1/2028	4.000%	\$9,475,000	\$613,000	-
2019A	3411506G0	7/1/2037	7/1/2028	4.000%	9,855,000	3,000,000	\$3,000,000
2019A	3411506H8	7/1/2038	7/1/2028	4.000%	10,245,000	130,000	130,000
2019A	3411506J4	7/1/2039	7/1/2028	4.000%	10,660,000	130,000	130,000
2019B	3411507B0	7/1/2036	7/1/2029	3.000%	6,505,000	-	-
2019B	3411507C8	7/1/2037	7/1/2029	3.000%	6,700,000	-	-
2019B	3411507D6	7/1/2038	7/1/2029	3.000%	6,905,000	-	-
2019B	3411507E4	7/1/2039	7/1/2029	3.000%	7,110,000	-	-
2019B	3411507F1	7/1/2040	7/1/2029	3.000%	7,325,000	7,325,000	7,325,000
2019B	3411507G9	7/1/2041	7/1/2029	3.000%	7,545,000	7,545,000	7,545,000
2019B	3411507H7	7/1/2042	7/1/2029	3.000%	6,940,000	135,000	135,000
2019B	3411507J3	7/1/2043	7/1/2029	3.000%	8,005,000	-	-
2019B	3411507Q7	7/1/2049 ^{2,3}	7/1/2029	3.000%	90,000	-	-
2020A	3411508F0	7/1/2035	7/1/2030	2.000%	6,455,000	-	-
2020A	3411508G8	7/1/2036	7/1/2030	2.000%	6,585,000	-	-
2020A	3411508H6	7/1/2037	7/1/2030	2.000%	6,715,000	-	-
2020A	3411508J2	7/1/2038	7/1/2030	2.000%	6,850,000	-	-
2020A	3411508K9	7/1/2039	7/1/2030	2.000%	6,990,000	-	-
2020A	3411508L7	7/1/2040	7/1/2030	2.000%	7,130,000	-	-
2020A	3411508M5	7/1/2041	7/1/2030	2.000%	7,270,000	-	-
2020A	3411508N3	7/1/2042	7/1/2030	2.000%	7,415,000	-	-
2020A	3411508P8	7/1/2043	7/1/2030	2.000%	5,345,000	110,000	110,000
2020A	3411508Q6	7/1/2044	7/1/2030	2.000%	7,655,000	-	-
2020A	3411508W3	7/1/2050 ²	7/1/2030	2.125%	49,805,000	-	-
2021A	34115PAP0	7/1/2035	7/1/2031	2.000%	4,265,000	-	-
2021A	34115PAQ8	7/1/2036	7/1/2031	2.000%	4,345,000	-	-
2021A	34115PAR6	7/1/2037	7/1/2031	2.000%	4,435,000	-	-
2021A	34115PAS4	7/1/2038	7/1/2031	2.000%	4,525,000	-	-
2021A	34115PAT2	7/1/2039	7/1/2031	2.000%	4,610,000	1,110,000	1,110,000
2021A	34115PAU9	7/1/2040	7/1/2031	2.000%	4,705,000	-	-
2021A	34115PAV7	7/1/2041	7/1/2031	2.000%	4,780,000	20,000	20,000

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² Term Bond.

³ The entire outstanding principal amount is subject to mandatory redemption on July 1, 2047.

EXHIBIT B
REVISED SINKING FUND INSTALLMENTS

State of Florida
Full Faith and Credit
Department of Transportation Right-of-Way Acquisition and Bridge Construction Bonds

<u>Series</u>	<u>CUSIP¹</u>	<u>Interest Rate</u>	<u>Sinking Fund Redemption Date</u>	<u>Outstanding Sinking Fund Installment</u>	<u>Sinking Fund Installment Reduction</u>	<u>Revised Sinking Fund Installment</u>
2018A	3411504F4	4.000%	7/1/2044	\$5,100,000	-	\$5,100,000
2018A	3411504F4	4.000%	7/1/2045	5,305,000	-	5,305,000
2018A	3411504F4	4.000%	7/1/2046	5,520,000	-	5,520,000
2018A	3411504F4	4.000%	7/1/2047	5,740,000	\$4,790,000	950,000
				\$21,665,000	\$4,790,000	\$16,875,000

<u>Series</u>	<u>CUSIP¹</u>	<u>Interest Rate</u>	<u>Sinking Fund Redemption Date</u>	<u>Outstanding Sinking Fund Installment</u>	<u>Sinking Fund Installment Reduction</u>	<u>Revised Sinking Fund Installment</u>
2018B	3411505G1	4.000%	7/1/2041	\$10,565,000	-	\$10,565,000
2018B	3411505G1	4.000%	7/1/2042	10,985,000	-	10,985,000
2018B	3411505G1	4.000%	7/1/2043	11,425,000	\$707,000	10,718,000
				\$32,975,000	\$707,000	\$32,268,000

<u>Series</u>	<u>CUSIP¹</u>	<u>Interest Rate</u>	<u>Sinking Fund Redemption Date</u>	<u>Outstanding Sinking Fund Installment</u>	<u>Sinking Fund Installment Reduction</u>	<u>Revised Sinking Fund Installment</u>
2018B	3411505M8	4.000%	7/1/2044	\$11,885,000	-	\$11,885,000
2018B	3411505M8	4.000%	7/1/2045	12,360,000	-	12,360,000
2018B	3411505M8	4.000%	7/1/2046	12,855,000	-	12,855,000
2018B	3411505M8	4.000%	7/1/2047	13,365,000	\$11,595,000	1,770,000
2018B	3411505M8	4.000%	7/1/2048	13,900,000	13,900,000	-
				\$64,365,000	\$25,495,000	\$38,870,000

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