

**MIAMI-DADE COUNTY, FLORIDA
Special Obligation Bonds
(Courthouse Center Project)**

SECURITY FOR THE BONDS

CHANGE IN PLEDGED REVENUES EFFECTIVE JULY 1, 2004

As a result of legislation adopted by the 2003 Florida Legislature, effective July 1, 2004, the County can no longer utilize filing and service charges assessed on most County civil cases and proceedings ("Filing and Service Charges") and fines and forfeitures arising from certain violations of ordinances and misdemeanors offenses ("Fines and Forfeitures") to pay debt service on any special obligation bonds of the County. The County has previously pledged a portion of the Filing and Service Charges and the Fines and Forfeitures (collectively, the "Pledged Filing and Service Charges") to the repayment of five series (including the Series 2003 Bonds which are junior on certain Pledged Filing and Service Charges and senior on certain others) of special obligation bonds ("Bonds") to meet its state mandated responsibility to provide courthouse facilities. The Pledged Filing and Service Charges, together with moneys and investments in certain funds and accounts established with respect to the Bonds pursuant to Ordinance No. 94-98, as amended (the "Bond Ordinance") and with respect to the Series 2003 Bonds, Resolution No. R-144-03 (the "2003 Resolution"), comprise the Pledged Revenues for the Bonds. In order to assist the County in meeting its obligations with respect to the Bonds, the 2004 Florida Legislature adopted legislation that permits the County to impose a \$15 surcharge on each non-criminal traffic infraction cited in Section 318.14, Florida Statutes, as amended, and each criminal violation cited in Section 318.17, Florida Statutes, as amended, for the purpose, among others, of paying principal of and interest on the Bonds ("Traffic Surcharge"). The County enacted Ordinance No. 04-116 on May 25, 2004 which amended the Code of the County to impose the Traffic Surcharge for the purpose of funding courthouse facilities including the payment of debt service on the Bonds. At the same meeting, the Board enacted Ordinance No. 04-117, ("2004 Ordinance") which amended the Bond Ordinance and the 2003 Resolution to provide, in substance, among other provisions, that: (i) Pledged Revenues do not include Filing and Service Charges but do include the Traffic Surcharge; (ii) the Bonds are further secured by a covenant by the County to budget annually from non-ad valorem revenues in the event the Traffic Surcharge revenues are insufficient to meet debt service on the Bonds; (iii) the Traffic Surcharge shall not be abolished until the Bonds have been fully paid and retired; (iv) all Traffic Surcharge revenues shall be deposited in the 1994 Revenue Fund to be used in accordance with the flow of funds established in the Bond Ordinance and the 2003 Resolution as modified by the 2004 Ordinance; and (v) all definitions related to the substitution of the Filing and Service Charges with the Traffic Surcharge are amended accordingly.

Pledged Revenues

The Bonds are special, limited obligations of the County payable solely from the Pledged Revenues and pursuant to the 2004 Ordinance, a covenant to budget and appropriate from legally available non-ad valorem revenues in the event the Traffic Surcharge is insufficient to pay debt service on the Bonds. Pledged Revenues include the Traffic Surcharge and all moneys and investments, including investment earnings, held to the credit of the funds, accounts and sub-accounts other than the Rebate Fund established under the Bond Ordinance and the 2003 Resolution and the series resolution for each series of Bonds.

In the 2004 Ordinance, the County covenanted and agreed, to the extent permitted by and in accordance with applicable law and budgetary processes, to prepare, approve and appropriate in its annual budget for each fiscal year, by amendment if necessary, legally available non-ad valorem revenues of the County ("Legally Available Non-Ad Valorem Revenues") in an amount (the "Appropriated Amount") which, together with the projected Traffic Surcharge revenues for said Fiscal Year, are equal to an amount necessary to make the projected total of Traffic Surcharge Revenues and the Appropriated Amount equal to the Principal and Interest Requirements (as defined in the 1994 Ordinance and the 2003

Resolution) on the Bonds for such Fiscal Year, plus an amount sufficient to satisfy all other payment obligations of the County under the 1994 Ordinance and the 2003 Resolution for such Fiscal Year, including, without limitation, the obligations of the County to fund and cure deficiencies in the funds and accounts created in Article V of the 1994 Ordinance and the 2003 Resolution, as and when the same become due by depositing such Appropriated Amount in the Revenue Fund created by the 1994 Ordinance. The covenant and agreement on the part of the County to budget and appropriate sufficient amounts of Legally Available Non-Ad Valorem Revenues shall be cumulative, and shall continue until such Legally Available Non-Ad Valorem Revenues in amounts, together with any other legally available revenues budgeted and appropriated for such purposes, sufficient to make all required payments hereunder as and when due, including any delinquent payments, shall have been budgeted, appropriated and actually paid into the 1994 Revenue Fund.

Nothing contained in the 2004 Ordinance shall preclude the County from pledging any of its Legally Available Non-Ad Valorem Revenues or other revenues to other obligations, nor shall it give the holders of the Bonds a prior claim on the Legally Available Non-Ad Valorem Revenues until they are actually deposited in the 1994 Revenue Fund. The County may not expend moneys not appropriated or in excess of its current budgeted revenues. The obligation of the County to budget, appropriate and make payments from its Legally Available Non-Ad Valorem Revenues is subject to the availability of Legally Available Non-Ad Valorem Revenues of the County after satisfying funding requirements for obligations having an express lien on or pledge of such revenues and after satisfying funding requirements for essential governmental services of the County.

"Legally Available Non-Ad Valorem Revenues" means all available revenues and taxes of the County derived from any source whatsoever other than ad valorem taxation on real and personal property but including "operating transfers in" and appropriable fund balances within all Funds of the County over which the Board has full and complete discretion to appropriate the resources therein. As used above, "Funds" means all governmental, proprietary and fiduciary funds and accounts of the County as defined by generally accepted accounting principles.

Limited Obligation

The Bonds are special, limited obligations of the County payable solely from the Pledged Revenues. Neither the faith and credit of the State of Florida nor the faith and credit of any agency or political subdivision of the State of Florida or of the County are pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The issuance of the Bonds shall not directly or indirectly or contingently obligate the State of Florida or any agency or political subdivision of the State of Florida or the County to levy any taxes whatever for the Bonds or to make any appropriation for their payment except from the Pledged Revenues provided for their payment under the Bond Ordinance.

INCREASE IN TRAFFIC SURCHARGE EFFECTIVE JULY 1, 2009

The 2009 Florida Legislature amended Section 318.18, Florida Statutes, entitled "Amount of Penalties," to increase the Traffic Surcharge from \$15 to \$30. On September 1, 2009, the County adopted this change in State law when it enacted Ordinance No. 09-72 which (i) amended Section 11-12 of the County Code to increase the Traffic Surcharge from \$15 to \$30 and to express the County's intent to use \$15 of the \$30 Traffic Surcharge to pay the principal and interest on bonds issued for the Children's Courthouse and other costs related to the Children's Courthouse; and (ii) amended Section 11-14 of the Code of the County to provide an exemption from the additional \$15 Traffic Surcharge for individuals who qualify as indigent. The County is considering how and to what extent it will utilize this additional \$15 Traffic Surcharge.

THE 11th JUDICIAL CIRCUIT

The State of Florida is divided into twenty judicial circuits. Each judicial circuit is composed of a circuit court and one or more county courts, depending on the number of counties each circuit serves. The Eleventh Judicial Circuit in and for Miami-Dade County (the "Eleventh Judicial Circuit"), has jurisdiction that encompasses only the County.

The Eleventh Judicial Circuit covers an area of almost 2,600 square miles and serves a population of 2.28 million. With 123 judges serving within its jurisdiction, it is the largest judicial circuit in Florida and ranks among the five largest state court systems in the country. As referred to above, the Eleventh Judicial Circuit is comprised of the Circuit and County Court. County Courts have original jurisdiction over misdemeanor cases, violations of municipal and County ordinances, and civil causes of action involving less than \$15,000. Generally, Circuit Courts may hear those matters which are not vested in the County Courts and appeals as provided by general law. They also have the power to issue writs. The Circuit and County Courts are further divided into divisions, each of which is further described below.

Historical and Actual Traffic Surcharge Revenues

The table below represents actual number of traffic tickets issued and actual Traffic surcharge revenues collected for Fiscal Years ended September 30, 2005 through September 30, 2009.

<u>Fiscal Year</u>	<u>Traffic Tickets</u>	<u>Revenues</u>
2009	1,063,328	\$5,932,514
2008	1,076,873	6,383,140
2007	820,237	6,151,671
2006	758,756	5,689,475
2005	692,216	5,302,457

Below is a table that compares the Revenues set forth in the previous table with the actual annual debt service on the Bonds for past five Fiscal Years in order to show the debt service coverage on the Bonds after the substitution of the Pledged Filing and Service Charges with the Traffic Surcharge.

Debt Service Coverage

<u>Fiscal Year</u>	<u>Traffic Tickets</u>	<u>Revenues</u>	<u>Actual D/S Senior Bonds</u>	<u>D/S Coverage Senior Bonds</u>
2009	1,063,328	\$5,932,514	\$3,711,752	1.60x
2008	1,076,873	\$6,383,140	\$3,715,352	1.72x
2007	820,237	6,151,671	3,713,743	1.66x
2006	758,756	5,689,475	3,713,240	1.53x
2005	692,216	5,302,457	3,713,335	1.43x

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Revenues Net of D/S Senior Bonds</u>	<u>Actual D/S Junior Bonds</u>	<u>D/S Coverage Junior Bonds⁽²⁾</u>
2009	\$5,932,514	\$2,220,762	\$3,650,499	0.61x
2008	\$6,383,140	\$2,667,788	\$3,932,056	0.68x
2007	6,151,671	2,437,928	3,900,110	0.63x
2006	5,689,475	1,976,235	3,729,329	0.53x
2005 ⁽¹⁾	5,302,457	1,589,122	3,196,804	0.50x

⁽¹⁾ As of September 30, 2005 there was \$1,989,680 in a Supplemental Reserve Fund Solely for the payment of principal of and interest on the Junior Bonds. In Fiscal Year 2006, these funds were transferred to the Debt Service Fund for the Junior Bonds leaving no balance in the Supplemental Reserve Fund.

⁽²⁾ Any deficiencies beyond net available Traffic Surcharge receipts will be made up with prior year's carryover and if necessary, the County's covenant to budget and appropriate from Legally Available Non-Ad Valorem Revenues.

The following table sets forth the sources and total amounts of non ad valorem revenues that have been available to the County for Fiscal Years Ended September 30, 2005 through September 30, 2009.

Miami-Dade County
Non Ad Valorem Revenues (*)
(Fiscal Years Ended September 30, 2005 through 2009)
(In Thousands)

Non Ad Valorem Revenues:	2005	2006	2007	2008	2009
	(Unaudited)				
Taxes:					
Utility Taxes	\$67,939	\$73,330	\$70,251	\$73,275	\$68,150
Communication Taxes	48,949	50,037	53,129	50,689	44,028
Local Option Gas Tax	57,526	58,572	57,389	58,403	52,669
Franchise Taxes	36,616	38,724	51,813	48,668	44,241
Total	\$211,030	\$220,663	\$232,582	\$231,035	\$209,088
Licenses and Permits:					
Building and Zoning	\$65,279	\$67,944	\$53,807	\$46,940	\$41,816
Occupational	8,153	9,003	9,121	10,840	10,636
Other Licenses	17,329	17,662	17,928	17,342	20,160
Total	\$90,761	\$94,609	\$80,856	\$75,122	\$72,612
Intergovernmental Revenues:					
State Sales Tax	\$118,751	\$130,538	\$130,822	\$134,017	\$113,916
State Revenue Sharing	74,426	81,242	77,838	79,655	75,963
Gasoline and Motor Fuel	14,007	13,719	13,820	14,849	12,738
Alcoholic Beverages License	915	916	944	948	955
Other	1,237	1,001	805	1,009	1,063
Total	\$209,336	\$227,416	\$224,229	\$230,478	\$204,635
Charges for Services:					
Clerk of Circuit & County Court	\$4,175	\$10,006	\$12,063	\$11,405	\$11,556
Tax Collector Fees	24,617	26,606	32,249	38,738	37,158
Merchandise Sales & recreational fees	28,446	29,852	31,942	32,840	31,721
Sheriff and Police Services	57,604	64,473	57,646	38,078	48,150
Other	123,937	134,177	127,739	116,312	104,957
Total	\$238,779	\$265,114	\$261,639	\$237,373	\$233,542
Fines and Forfeitures:					
Clerk of Circuit and County Courts	13,951	13,078	14,357	12,066	11,877
Interest Income	\$8,304	\$25,873	\$33,957	\$20,627	\$9,092
Other:					
Administrative	\$20,834	\$23,037	\$43,529	\$48,485	\$49,785
Rentals	3,602	3,246	3,607	4,129	3,551
Reimbursements and Other	24,272	33,691	33,789	34,253	34,252
Total	48,708	59,974	80,925	86,867	87,588
Total Revenues	\$820,869	\$906,727	\$928,545	\$893,568	\$828,434

*See the following table for certain adjustments to the total non-ad valorem revenues.

SOURCE: Miami-Dade County, Finance Department.

The following table shows Legally Available Non Ad Valorem revenues of the County for Fiscal Years ended 9-30-05 through 9-30-09 after taking into account the aggregate amounts of debt service pledged against such Legally Available Non Ad Valorem revenues and after certain adjustments for the indicated Fiscal Years. The information in the table is presented for comparative purposes only and should be read in conjunction with the related notes, which are an integral part of the table.

Miami-Dade County, Florida
Historical Collections and Uses of Legally Available Non-Ad Valorem Revenues
(For Fiscal Years Ended September 30, 2005 through 2009)
(In Thousands)

	Original Principal Amount	Balance 9/30/09	Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007	Fiscal Year 2008	Unaudited Fiscal Year 2009
Total Unadjusted Non -Ad Valorem Revenues			\$820,869	\$906,727	\$928,545	\$893,568	\$828,434
Less: Transfers to debt service fund for the Public Service Tax Revenue Bonds			(9,310)	(10,433)	(11,795)	(13,597)	(13,287)
Less: Local Option Gas Tax ⁽¹⁾			(57,526)	(58,572)	(57,389)	(58,403)	(52,669)
Less: Gasoline & Motor Fuel Tax ⁽¹⁾			(14,007)	(13,719)	(13,820)	(14,849)	(12,738)
Plus: Appropriable Fund Balance			66,566	126,490	158,525	183,838	124,723
Operating Transfers In Adjustments ⁽²⁾			<u>80,006</u>	<u>42,181</u>	<u>17,928</u>	<u>13,569</u>	<u>17,693</u>
Total Adjusted Legally Available Non-Ad Valorem Revenues			\$ 886,598	\$992,674	\$1,021,994	\$1,004,126	\$892,156
Less: Debt Service on Other "Covenant to Budget and Appropriate" Obligations:							
Bonds:							
Special Obligation Bonds, Series 1990 ⁽³⁾⁽⁴⁾	\$64,300	\$800	\$242	\$356	\$353	\$329	\$313
Miami-Dade Industrial Development Authority Revenue Bonds (BAC Funding Corporation Project) Series 2000A ⁽⁵⁾	21,570	18,980	1,791	1,484	1,833	1,850	1,871
Miami-Dade Industrial Development Authority Revenue Bonds (BAC Funding Corporation Project) Taxable Series 2000B ⁽⁵⁾	205	-	-	-	-	-	-
Capital Asset Acquisition Fixed Rate Special Obligation Bonds, Series 2002A ⁽³⁾	119,845	54,125	15,222	15,216	15,218	15,216	15,216
Capital Asset Acquisition Auction Rate Special Obligation Bonds, Series 2002B ⁽³⁾⁽¹²⁾	11,275	-	219	357	412	288	-
Capital Asset Acquisition Floating Rate (MUNI CPI) Special Obligation Bonds, Series 2004A ⁽³⁾	50,000	35,000	1,558	2,229	2,392	2,389	17,629
Capital Asset Acquisition Fixed Rate Special Obligation Bonds, Series 2004B ⁽³⁾	72,725	53,480	1,468	7,709	7,611	7,490	7,353
Capital Asset Acquisition Fixed Rate Special Obligation Bonds, Series 2007A ⁽⁸⁾	210,270	203,415				11,612	13,624
Capital Asset Acquisition Auction Rate Special Obligation Bonds, Series 2007B ⁽⁸⁾⁽¹³⁾	17,450	-			225	548	-
Capital Asset Acquisition fixed Rate Special Obligation Bonds, Series 2009A ⁽⁸⁾	136,320	136,320					-
Capital Asset Acquisition Taxable Special Obligation Bonds, Series 2009B (BABs) ⁽⁸⁾	45,160	45,160					-
Notes:							
Refunding Special Obligation Note, Series 2008A ⁽³⁾⁽¹²⁾	11,275	11,275					441
Refunding Special Obligation Note, Series 2008A ⁽³⁾⁽¹³⁾	17,450	17,450					761
Loans:							
Seaport — Sunshine Loan — 1986 ⁽⁶⁾	50,000	31,245	3,531	1,331	4,936	5,489	4,677
Parks — Sunshine Loan — 1986	2,000	1,004	160	172	180	198	178
Seaport — Sunshine Loan — 1995 ⁽⁶⁾⁽¹⁰⁾	41,390	-	948	1,378	-	-	-
Seaport — Sunshine Loan — 1998 ⁽⁶⁾⁽¹⁰⁾	20,605	-	959	1,149	-	-	-
Seaport — Sunshine Loan — 1999 ⁽⁶⁾⁽¹⁰⁾	36,000	-	1,693	2,022	-	-	-
Seaport — Sunshine Loan — 2001 ⁽⁶⁾⁽¹⁰⁾	150,000	-	5,342	6,756	-	-	-
Seaport — Sunshine Loan — 2005 ⁽⁶⁾	75,000	-	-	2,396	2,862	1,850	-
Various Projects — Sunshine Loan — 2001 ⁽³⁾⁽⁷⁾⁽¹⁴⁾	49,000	-	5,192	5,646	5,721	5,540	-
Sunshine Loan - Naranja Lakes Project ⁽¹¹⁾	5,000	5,000	123	160	184	260	169
Various Projects — Sunshine Loan — 2005 ⁽³⁾⁽¹⁴⁾	71,000	-	91	9,584	9,484	1,433	-
Sunshine Loan PHT— 2005 ⁽⁸⁾⁽¹⁴⁾	56,200	-	72	3,087	7,055	1,249	-
Sunshine Loan - Naranja Lakes Project ⁽¹¹⁾	5,000	3,500	-	51	681	728	634
Various Projects — Sunshine Loan — 2006 ⁽⁸⁾⁽⁹⁾⁽¹⁴⁾	100,000	-	-	-	8,948	2,409	-
Sunshine Loan -Seaport Restructuring - 2006 ⁽⁶⁾⁽¹⁰⁾⁽¹⁶⁾	232,060	-	-	-	8,222	5,733	-
Var. Projects-Sunshine Ln: Ser. L (2008-Restr'd) ⁽³⁾⁽⁸⁾⁽¹⁴⁾	223,578	182,831	-	-	-	18,721	27,893
Var. Projects-Sunshine Ln: Ser. L -2008 ⁽⁸⁾⁽¹⁵⁾	52,000	46,700	-	-	-	2,775	3,853
Seaport-Sunshine Ln: Ser. L (2008-Restr'd) ⁽⁶⁾⁽¹⁶⁾	225,900	225,900	-	-	-	1,025	5,266
Seaport-Sunshine Ln: Ser. L (2008-Restr'd) ⁽⁶⁾⁽¹⁶⁾	<u>81,160</u>	<u>81,160</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>385</u>	<u>1,894</u>
Subtotal Other Obligations	\$2,253,738	\$1,153,345	38,611	61,083	76,317	87,517	101,772
Net Available Non-Ad Valorem Revenues ⁽¹⁷⁾			\$847,987	\$931,591	\$945,677	\$916,609	\$790,384

Footnotes:

- (1) Gas Tax Revenues are restricted for transportation purposes. Although some of the projects funded qualify for transportation, the gas tax revenues are being deducted for the purpose of computing the Legally Available Non-Ad Valorem Revenues.
- (2) Includes appropriable fund balance (balance in General Fund reduced by any reserve for encumbrances, subsequent years' budget and/or specified non-liquid assets therein) and Operating Transfer-In.
- (3) These Bonds/Loans/Notes are serviced by the benefiting departments.
- (4) The currently outstanding balance is being serviced by the Parks Department.
- (5) These Bonds were issued as Industrial Development Bonds, payable solely from Pledged Revenues, the Trust Estate, from payments made under the Guaranty and other amounts to be paid under the Loan Agreement. Even though these Bonds are not considered County direct debt, subject to the term of the Guaranty, the County has unconditionally guaranteed the payments of an amount equal to the principal of, premium if any, and interest on the Bonds on any Interest Payment Date.
- (6) These Loans are being serviced by Seaport Revenues.
- (7) Of the total loan amount, \$34 Million is being serviced by the County's Transit Agency with Federal Grants. In Fiscal Year 2008, the total amount paid in debt service was \$5.540 Million, of which, the Transit Agency paid \$3.969 Million.
- (8) These Bonds/Loans are serviced by the County's Legally Available Non-Ad Valorem Revenues.
- (9) On September 7, 2006, the County entered into a loan agreement with the Sunshine State Governmental Financing Commission in the aggregate principal amount of \$100 million for PAC, PHT, Fire Department and Department of Solid Waste Management secured by the County's covenant to budget and appropriate Legally Available Non-Ad Valorem Revenues.
- (10) On September 26, 2006, the County entered into a loan agreement with the Sunshine Governmental Financing Commission in the aggregate principal amount of \$232.060 million for the restructuring of five (5) Seaport Sunshine Loans, extending final maturities of the individual loans. Like the other Seaport Sunshine Loans, this Loan will serviced with Seaport Revenues.
- (11) These loans are paid by tax increment receipts generated from the Naranja Lakes CRA.
- (12) These Series 2002B Bonds were redeemed on 5/30/08 and refunded with the Special Obligation Notes, Series 2008A on 4/10/08.
- (13) These Series 2007B Bonds were redeemed on 5/22/08 and refunded with the Special Obligation Notes, Series 2008B on 4/10/2008.
- (14) On June 2, 2008, these Loans under Series I were restructured into one loan – the Series "L".
- (15) On June 24, 2008, the County entered into a new Loan with the Sunshine Governmental Financing Commission in the aggregate principal amount \$52 million for various capital improvements, including housing safety, security construction for the PAC, optical scan equipment, renovation to County marinas, lighting projects, causeways improvements and cyber security projects.
- (16) On June 2, 2008, these Seaport Loans under "I" were restructured into one loan-under the Series "L" Notes. Like the other Seaport Sunshine Loans, this Restructuring Loan will be serviced with Seaport Revenues.
- (17) These revenues are also used to pay operating expenses during the Fiscal Year.

SOURCE: Miami-Dade County, Finance Department

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\$133,885,000
Miami-Dade County, Florida
Special Obligation Bonds (Courthouse and Juvenile Justice Projects)
Courthouse Series 1998A & 1998B and Juvenile Justice Series 2003A & 2003B
Combined Debt Service Schedule

Fiscal Year Ending Sept. 30,	Effective Interest Rate	Principal	Interest	Total Debt Service	Outstanding Principal Balance	Percent Outstanding of Total Bonds Issued
2010	4.521%	\$ 2,260,000	\$ 5,505,586	\$ 7,765,586	\$ 121,785,000	90.96%
2011	4.415	2,360,000	5,277,589	7,637,589	119,525,000	89.27
2012	4.417	2,460,000	5,174,929	7,634,929	117,165,000	87.51
2013	4.416	2,565,000	5,065,459	7,630,459	114,705,000	85.67
2014	4.413	2,685,000	4,948,751	7,633,751	112,140,000	83.76
2015	4.407	2,810,000	4,823,899	7,633,899	109,455,000	81.75
2016	4.398	2,945,000	4,690,424	7,635,424	106,645,000	79.65
2017	4.388	3,085,000	4,550,537	7,635,537	103,700,000	77.45
2018	4.377	3,230,000	4,403,998	7,633,998	100,615,000	75.15
2019	4.365	3,385,000	4,250,574	7,635,574	97,385,000	72.74
2020	4.351	3,545,000	4,089,787	7,634,787	94,000,000	70.21
2021	4.306	1,510,000	3,895,327	5,405,327	90,455,000	67.56
2022	4.315	1,575,000	3,837,876	5,412,876	88,945,000	66.43
2023	4.324	1,635,000	3,778,091	5,413,091	87,370,000	65.26
2024	4.334	1,700,000	3,716,165	5,416,165	85,735,000	64.04
2025	4.345	1,770,000	3,651,568	5,421,568	84,035,000	62.77
2026	4.394	3,145,000	3,615,002	6,760,002	82,265,000	61.44
2027	4.385	3,295,000	3,469,546	6,764,546	79,120,000	59.10
2028	4.375	3,690,000	3,317,152	7,007,152	75,825,000	56.63
2029	4.343	3,875,000	3,132,652	7,007,652	72,135,000	53.88
2030	4.305	4,065,000	2,938,902	7,003,902	68,260,000	50.98
2031	4.261	4,270,000	2,735,652	7,005,652	64,195,000	47.95
2032	4.390	4,935,000	2,630,530	7,565,530	59,925,000	44.76
2033	4.138	5,500,000	2,275,402	7,775,402	54,990,000	41.07
2034	4.042	5,770,000	2,000,402	7,770,402	49,490,000	36.96
2035	3.916	6,060,000	1,711,902	7,771,902	43,720,000	32.65
2036	3.544	4,080,000	1,334,680	5,414,680	37,660,000	28.13
2037	3.512	4,250,000	1,179,387	5,429,387	33,580,000	25.08
2038	3.470	4,420,000	1,017,769	5,437,769	29,330,000	21.91
2039	3.411	4,595,000	849,737	5,444,737	24,910,000	18.61
2040	3.325	4,780,000	675,507	5,455,507	20,315,000	15.17
2041	9.169	4,975,000	493,746	5,468,746	5,385,000	4.02
2042	2.885	5,175,000	304,643	5,479,643	10,560,000	7.89
2043	2.004	5,385,000	107,924	5,492,924	5,385,000	4.02
Total		<u>\$ 121,785,000</u>	<u>\$ 105,451,095</u>	<u>\$ 227,236,095</u>		

NOTE: On September 5, 2008, the County converted the Auction Rate Special Obligation Bonds (Juvenile Courthouse Project) Series 2003B out of auction mode to Variable Rate Demand Bonds.



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\$5,110,000
Miami-Dade County, Florida
Special Obligation Bonds
(Courthouse Center Project)
Series 1998A

Dated: December 1, 1998

Final Maturity: 2020

Purpose:

The Series 1998A Bonds were issued pursuant to Ordinance Nos. 94-98 and 95-49 and Resolution No. R-1182-98, to provide funds, together with other funds of the County, to reimburse the County for the cost of completion of the Courthouse Center and to pay for a Reserve Account Surety Bond for the Series 1998A Bonds.

Security:

The Series 1998A Bonds are limited obligations of the County payable solely from the Traffic Surcharge Revenues, all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts, and a covenant to budget and appropriate from legally available non-ad valorem revenues in the event the Traffic Surcharge Revenues are insufficient to pay debt service on the Bonds.

Form:

The Series 1998A Bonds were issued as fully registered bonds in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1998A Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable semi-annually on April 1 and October 1 in each year, commencing April 1, 1999.

Agents:

Successor Registrar:	Wachovia Bank, National Association, Miami, Florida
Successor Registrar:	
Effective September 2, 2006:	U.S. Bank National Association, St. Paul, MN
Successor Paying Agent:	Wachovia Bank, National Association, Miami, Florida
Successor Paying Agent:	
Effective September 2, 2006:	U.S. Bank National Association, St. Paul MN
Bond Counsel:	Eckert Seamans Cherin & Mellot, LC, Miami, Florida Haley, Sinagra & Perez, P.A., Miami, Florida
Insurance Provider:	AMBAC Indemnity Corporation
Reserve Fund Surety Provider:	AMBAC Indemnity Corporation

Original Insured Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Underlying Ratings:

Moody's:	A1
Standard & Poor's:	A+
Fitch:	A+

Call Provisions:

Optional Redemption:

Any Series 1998A Bonds maturing after April 1, 2010 are subject to optional redemption prior to their maturities, by the County, as a whole at any time, or in part on any Interest Payment Date, and if in part, in order of maturity specified by the County and within a maturity by lot, at the following redemption prices (expressed as percentages of the principal amount of such Series 1998A Bonds to be redeemed), plus accrued interest to the Redemption Date.

Redemption Dates	Redemption Price
April 1, 2009 through March 31, 2010	101%
April 1, 2010 through March 31, 2011	100½
April 1, 2011 and thereafter	100

Mandatory Redemption:

The Series 1998A Term Bonds maturing on April 1, 2018 and April 1, 2020 are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount of the Series 1998A Bonds to be redeemed, plus accrued interest, without a premium, in the following principal amounts and on April 1 of the years set forth below.

Redemption Dates (April 1)	Amounts
2015	\$165,000
2016	175,000
2017	180,000
2018 (Final Maturity-2018 Term)	190,000
2019	205,000
2020 (Final Maturity-2020 Term)	2,290,000

Projects Funded with Proceeds:

The Project consists of the completion of the acquisition and renovation of the Courthouse Center Building.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$5,110,000
Miami-Dade County, Florida
Special Obligation Bonds
(Courthouse Center Project)
Series 1998A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2010	Serial	59333NFE8	4.250%	\$ 130,000	\$ 184,337	\$ 314,337
2011	Serial	59333NFF5	4.350	140,000	178,813	318,813
2012	Serial	59333NFG3	4.450	145,000	172,722	317,722
2013	Serial	59333NFH1	4.550	150,000	166,270	316,270
2014	Serial	59333NFJ7	4.650	155,000	159,445	314,445
2015	Term 1	59333NFK4	4.750	165,000	152,237	317,237
2016	Term 1	59333NFK4	4.750	175,000	144,400	319,400
2017	Term 1	59333NFK4	4.750	180,000	136,088	316,088
2018	Term 1	59333NFK4	4.750	190,000	127,537	317,537
2019	Term 2	59333NFL2	4.750	205,000	118,513	323,513
2020	Term 2	59333NFL2	4.750	2,290,000	108,775	2,398,775
Totals				\$ 3,925,000	\$ 1,649,137	\$ 5,574,137



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\$38,320,000
Miami-Dade County, Florida
Special Obligation Refunding Bonds
(Courthouse Center Project)
Series 1998B

Dated: December 1, 1998

Final Maturity: 2020

Purpose:

The Series 1998B Bonds were issued pursuant to Ordinance Nos. 94-98 and 95-49 and Resolution No. R-1182-98, to refund \$19,795,000 of the Dade County, Florida Special Obligation Bonds (Courthouse Center Project), Series 1994; \$13,830,000 of the Dade County, Florida Special Obligation Bonds (Courthouse Center Project), Series 1995 and to pay for a Reserve Account Surety Bond for the Series 1998B Bonds.

Security:

The Series 1998B Bonds are limited obligations of the County payable solely from the Traffic Surcharge Revenues, all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts, and a covenant to budget and appropriate from legally available non-ad valorem revenues in the event the Traffic Surcharge Revenues are insufficient to pay debt service on the Bonds.

Form:

The Series 1998B Bonds were issued as fully registered bonds in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1998B Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable semi-annually on April 1 and October 1 in each year, commencing April 1, 1999.

Agents:

Successor Registrar:	Wachovia Bank, National Association, Miami, Florida
Successor Registrar:	
Effective September 2, 2006:	U.S. National Bank Association, St. Paul, MN
Successor Paying Agent:	Wachovia Bank, National Association, Miami, Florida
Successor Paying Agent:	
Effective September 2, 2006:	U.S. National Bank Association, St. Paul, MN
Bond Counsel:	Eckert Seamans Cherin & Mellot, LC, Miami, Florida Haley, Sinagra & Perez, P.A., Miami, Florida
Insurance Provider:	AMBAC Indemnity Corporation
Reserve Fund Surety Provider:	AMBAC Indemnity Corporation

Original Insured Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Underlying Ratings:

Moody's:	A1
Standard & Poor's:	A+
Fitch:	A+

Call Provisions:

Optional Redemption:

Any Series 1998B Bonds maturing after April 1, 2010 are subject to optional redemption prior to their maturities, by the County, as a whole at any time, or in part on any Interest Payment Date and if in part, in order of maturity specified by the County and within a maturity by lot, at the following redemption prices (expressed as percentages of the principal amount of such Series 1998B Bonds to be redeemed), plus accrued interest to the Redemption Date.

Redemption Dates	Redemption Price
April 1, 2009 through March 31, 2010	101%
April 1, 2010 through March 31, 2011	100½
April 1, 2011 and thereafter	100

Mandatory Redemption:

The Series 1998B Term Bonds maturing on April 1, 2018 and April 1, 2020 are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount of the Series 1998B Bonds to be redeemed, plus accrued interest, without a premium, in the following principal amounts and on April 1 of the years set forth below.

Redemption Dates (April 1)	Amount
2015	\$2,645,000
2016	2,770,000
2017	2,905,000
2018 (Final Maturity-2018 Term)	3,040,000
2019	3,180,000
2020 (Final Maturity-2020 Term)	1,255,000

Projects Funded with the Refunded Bonds Proceeds:

The proceeds from the bonds that the Series 1998B Bonds refunded were used as follows: \$23,450,000 to purchase the Courthouse Center located at 175 NW First Avenue, Miami, Florida; and \$18,214,549 to fund the renovation of the Courthouse Center and the improvements and renovations to existing court and judicial facilities in the County.

Refunded Bonds:

Dade County, Florida Special Obligation Bonds (Courthouse Center Project), Series 1994 and Dade County, Florida Special Obligation Bonds (Courthouse Center Project), Series 1995.

Refunded Bonds Call Date:

The Series 1994 Bonds were called on April 1, 2004 and the Series 1995 Bonds were called on April 1, 2005.

\$38,320,000
Miami-Dade County, Florida
Special Obligation Refunding Bonds
(Courthouse Center Project)
Series 1998B
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2010	Serial	59333NFY4	4.250%	\$ 2,130,000	\$ 1,267,903	\$ 3,397,903
2011	Serial	59333NFZ1	4.350	2,220,000	1,177,377	3,397,377
2012	Serial	59333NGA5	4.450	2,315,000	1,080,808	3,395,808
2013	Serial	59333NGB3	4.550	2,415,000	977,790	3,392,790
2014	Serial	59333NGC1	4.650	2,530,000	867,907	3,397,907
2015	Term 1	59333NGD9	4.750	2,645,000	750,263	3,395,263
2016	Term 1	59333NGD9	4.750	2,770,000	624,625	3,394,625
2017	Term 1	59333NGD9	4.750	2,905,000	493,050	3,398,050
2018	Term 1	59333NGD9	4.750	3,040,000	355,062	3,395,062
2019	Term 2	59333NGE7	4.750	3,180,000	210,662	3,390,662
2020	Term 2	59333NGE7	4.750	1,255,000	59,613	1,314,613
Totals				\$ 27,405,000	\$ 7,865,060	\$ 35,270,060



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\$44,605,000
Miami-Dade County, Florida
Fixed Rate Special Obligation Bonds
(Juvenile Courthouse Project)
Series 2003A

Dated: March 27, 2003

Final Maturity: 2035

Purpose:

The Series 2003A Bonds were issued pursuant to Ordinance No. 02-172 and Resolution No. R-144-03 (collectively the "Bond Ordinance"), to provide funds, together with other funds of the County, to finance the acquisition, construction and equipping of the Juvenile Courthouse Project and to pay for a Reserve Account Surety Bond for the Series 2003A Bonds.

Security:

The Series 2003A Bonds are limited obligations of the County payable solely from the Traffic Surcharge Revenues in accordance with the Bond Ordinance and the 2003 Resolution, all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts, and a covenant to budget and appropriate from legally available non-ad valorem revenues in the event the Traffic Surcharge Revenues are insufficient to pay debt service on the Bonds.

Form:

The Series 2003A Bonds were issued as fully registered bonds in denominations of \$5,000 or any integral multiples of \$5,000. The Series 2003A Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable semi-annually on April 1 and October 1 in each year, commencing October 1, 2003.

Agents:

Registrar:	Wachovia Bank, National Association, Miami, Florida
Successor Registrar:	
Effective September 2, 2006:	U.S. Bank National Association, St. Paul, MN
Paying Agent:	Wachovia Bank, National Association, Miami, Florida
Successor Paying Agent:	
Effective September 2, 2006:	U.S. Bank National Association, St. Paul, MN
Bond Counsel:	Greenberg Traurig, P.A. Miami, Florida Edwards & Carstarphen, Miami, Florida
Insurance Provider:	AMBAC Assurance Corporation
Reserve Fund Surety Provider:	AMBAC Assurance Corporation

Original Insured Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA

Underlying Ratings:

Moody's:	A1
Standard & Poor's:	A+

Call Provisions:

Optional Redemption:

The Series 2003A Bonds maturing on and after April 1, 2027 may be redeemed prior to maturity at the election or direction of the County, in whole or in part, at any time on or after April 1, 2013 at a Redemption Price equal to 100% of the principal amount of each Series 2003A Bond or portion of such Series 2003A Bond to be redeemed, plus accrued interest, if any, to the date of redemption, without premium.

Mandatory Redemption:

The Series 2003A Term Bonds maturing on April 1, 2027, April 1, 2032 and April 1, 2035 are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount of the Series 2003A Bonds to be redeemed, plus accrued interest, without a premium, in the following principal amounts and on April 1 of the years set forth below.

Redemption Dates (April 1)	Amount
2026	\$3,145,000
2027	3,295,000
2028	3,690,000
2029	3,875,000
2030	4,065,000
2031	4,270,000
2032 (Final Maturity 2032-Term)	1,000,000
2032	3,935,000
2033	5,500,000
2034	5,770,000
2035 (Final Maturity 2035-Term)	6,060,000

Projects Funded with Proceeds:

The Project consists of a juvenile courthouse and related facilities for the juvenile division and the probate and guardianship division (of a maximum square footage of 39,000) on County owned land at 112 N.W. 3rd Street in the City of Miami, Florida including without limitation, a parking garage and space for twenty-one courtrooms and chambers, four hearing rooms, court administration, court support, Clerk of the Courts, State Attorney, and Public Defender.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$44,605,000
Miami-Dade County, Florida
Fixed Rate Special Obligation Bonds
(Juvenile Courthouse Project)
Series 2003A
Debt Service Schedule

Fiscal Year							
Ending	Type	CUSIP	Interest	Principal	Interest	Total Debt	Service
Sept. 30,		Number	Rate				
2010					\$ 2,206,100	\$ 2,206,100	
2011					2,206,100	2,206,100	
2012					2,206,100	2,206,100	
2013					2,206,100	2,206,100	
2014					2,206,100	2,206,100	
2015					2,206,100	2,206,100	
2016					2,206,100	2,206,100	
2017					2,206,100	2,206,100	
2018					2,206,100	2,206,100	
2019					2,206,100	2,206,100	
2020					2,206,100	2,206,100	
2021					2,206,100	2,206,100	
2022					2,206,100	2,206,100	
2023					2,206,100	2,206,100	
2024					2,206,100	2,206,100	
2025					2,206,100	2,206,100	
2026	Term 1	59333NHY2	4.625%	\$ 3,145,000	2,206,100	5,351,100	
2027	Term 1	59333NHY2	4.625	3,295,000	2,060,644	5,355,644	
2028	Term 2	59333NHZ9	5.000	3,690,000	1,908,250	5,598,250	
2029	Term 2	59333NHZ9	5.000	3,875,000	1,723,750	5,598,750	
2030	Term 2	59333NHZ9	5.000	4,065,000	1,530,000	5,595,000	
2031	Term 2	59333NHZ9	5.000	4,270,000	1,326,750	5,596,750	
2032	Term 2	59333NHZ9	5.000	4,935,000	1,113,250	6,048,250	
2033	Term 3	59333NJA2	5.000	5,500,000	866,500	6,366,500	
2034	Term 3	59333NJA2	5.000	5,770,000	591,500	6,361,500	
2035	Term 3	59333NJA2	5.000	6,060,000	303,000	6,363,000	
Totals				\$ 44,605,000	\$ 48,927,344	\$ 93,532,344	



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\$45,850,000
Miami-Dade County, Florida
Variable Rate Demand Special Obligation Bonds
(Juvenile Courthouse Project)
Series 2003B

Dated: September 5, 2008

Final Maturity: 2043

Purpose:

The Series 2003B Variable Rate Demand Special Obligation Bonds were issued pursuant to Ordinance No. 02-172 and Resolution Nos. R-144-03 and R-837-08, to convert the Series 2003 Auction Rate Special Obligation Bonds out of auction mode to Variable Rate Demand Bonds. The Auction Rate Demand Bonds were issued to provide funds, together with other funds of the County, to finance the acquisition, construction and equipping of the Juvenile Courthouse Project and to pay for a Reserve Account Surety Bond for the Series 2003B Bonds.

Security:

The Series 2003B Bonds are limited obligations of the County payable solely from the Traffic Surcharge Revenues in accordance with the Bond Ordinance and the 2003 Resolution, all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts, and a covenant to budget and appropriate from legally available non-ad valorem revenues in the event the Traffic Surcharge Revenues are insufficient to pay debt service on the Bonds.

Form:

The Series 2003B Bonds were issued as variable rate demand bonds that bear interest at a Weekly Interest Rate determined by the Remarketing Agent as fully registered bonds in denominations of \$100,000 each or any integral multiples of \$5,000 in excess of \$100,000. The Series 2003B Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable on the first Wednesday of each month, commencing October 1, 2008.

Agents:

Registrar:	Wachovia Bank, National Association, Miami, Florida
Successor Registrar:	
Effective September 2, 2006:	U.S. Bank National Association, St. Paul, MN
Paying Agent:	Wachovia Bank, National Association, Miami, Florida
Successor Paying Agent:	
Effective September 2, 2006:	U.S. Bank National Association, St. Paul, MN
Tender Agent:	U.S. Bank National Association, St. Paul, MN
Liquidity Provider:	TD Bank, N.A.
Remarketing Agent:	Citigroup
Bond Counsel:	Greenberg Traurig, P.A. Miami, Florida Edwards & Carstarphen, Miami, Florida
Insurance Provider:	AMBAC Assurance Corporation
Reserve Fund Surety Provider:	AMBAC Assurance Corporation

Original Insured Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA

Underlying Ratings:

Moody's:	A1
Standard & Poor's:	A+

Call Provisions:

Optional Redemption:

The Series 2003B Bonds, while in the Daily or Weekly Mode, shall be subject to redemption prior to maturity, in whole or in part, (but if in part in the Authorized Denominations applicable to such Interest Mode) on any date at a Redemption Price equal to 100% of the principal amount of the Series 2003B Bonds to be redeemed plus accrued and unpaid interest not otherwise payable on such date.

Mandatory Redemption:

The Series 2003B Term Bonds maturing on April 1, 2043 are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount of the Series 2003B Bonds to be redeemed, plus accrued interest, without a premium, in the following principal amounts and on April 1 of the years set forth below.

Redemption Dates (April 1)	Amount
2021	\$1,510,000
2022	1,575,000
2023	1,635,000
2024	1,700,000
2025	1,770,000
2036	4,080,000
2037	4,250,000
2038	4,420,000
2039	4,595,000
2040	4,780,000
2041	4,975,000
2042	5,175,000
2043 (Final Maturity-2043 Term)	5,385,000

Optional Tender:

During any Weekly Interest Period all or any portion of a Series 2003B Bond then bearing interest at a Weekly Interest Rate will be purchased or deemed purchased on the date in the Redemption Notice at a purchase price equal to the principal amount, plus any accrued interest to the date of purchase price equal to the principal amount, plus any accrued interest to the date of purchase, upon delivery on any business day to the Tender Agent and the Remarketing Agent at its principal corporate trust office not less than seven (7) calendar days prior to such Business Day.

Mandatory Tender:

The Series 2003B Bonds shall be subject to mandatory tender and purchase on a Conversion Date, a Substitution Date, the Special Mandatory Purchase Date and the Scheduled Tender Date.

Projects Funded with Proceeds:

The Project consists of a juvenile courthouse and related facilities for the juvenile division and the probate and guardianship division (of a maximum square footage of 39,000) on County owned land at 112 N.W. 3rd Street in the City of Miami, Florida including without limitation, a parking garage and space for twenty-one courtrooms and chambers, four hearing rooms, court administration, court support, Clerk of the Courts, State Attorney, and Public Defender.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$45,850,000
Miami-Dade County, Florida
Variable Rate Special Obligation Bonds
(Juvenile Courthouse Project)
Series 2003B
Debt Service Schedule

Fiscal Year							
Ending	Type	CUSIP	Interest	Principal	Interest	Total Debt	Service
Sept. 30,		Number	Rate (1)				
2010					\$ 1,517,910	\$	1,517,910
2011					1,517,910		1,517,910
2012					1,520,034		1,520,034
2013					1,516,551		1,516,551
2014					1,517,910		1,517,910
2015					1,517,910		1,517,910
2016					1,520,034		1,520,034
2017					1,516,551		1,516,551
2018					1,517,910		1,517,910
2019					1,517,910		1,517,910
2020					1,520,034		1,520,034
2021	Term 1	59333NJB0	2.580%	\$ 1,510,000	1,497,527		3,007,527
2022	Term 1	59333NJB0	2.580	1,575,000	1,448,308		3,023,308
2023	Term 1	59333NJB0	2.580	1,635,000	1,395,650		3,030,650
2024	Term 1	59333NJB0	2.580	1,700,000	1,342,908		3,042,908
2025	Term 1	59333NJB0	2.580	1,770,000	1,282,881		3,052,881
2026					1,248,023		1,248,023
2027					1,248,023		1,248,023
2028					1,249,767		1,249,767
2029					1,246,906		1,246,906
2030					1,248,023		1,248,023
2031					1,248,023		1,248,023
2032					1,249,767		1,249,767
2033					1,246,906		1,246,906
2034					1,248,023		1,248,023
2035					1,248,023		1,248,023
2036	Term 1	59333NJB0	2.580	4,080,000	1,198,484		5,278,484
2037	Term 1	59333NJB0	2.580	4,250,000	1,059,032		5,309,032
2038	Term 1	59333NJB0	2.580	4,420,000	917,834		5,337,834
2039	Term 1	59333NJB0	2.580	4,595,000	769,976		5,364,976
2040	Term 1	59333NJB0	2.580	4,780,000	617,306		5,397,306
2041	Term 1	59333NJB0	2.580	4,975,000	455,790		5,430,790
2042	Term 1	59333NJB0	2.580	5,175,000	289,788		5,464,788
2043	Term 1	59333NJB0	2.580	5,385,000	116,609		5,501,609
Totals ⁽²⁾					<u>\$ 45,850,000</u>	<u>\$ 41,574,241</u>	<u>\$ 87,424,241</u>

⁽¹⁾ Assumed at a rate of 2.58% per annum based on the ten-year historical SIFMA Index and other annual recurring costs associated with the Series 2003B Bonds.

⁽²⁾ On September 5, 2008, the County converted the Auction Rate Special Obligation Bonds (Juvenile Courthouse Project) Series 2003B out of auction mode to Variable Rate Demand Bonds.



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