

**MIAMI-DADE COUNTY, FLORIDA**  
**Equipment/Capital Asset Acquisition**  
**Notes/Floating/Fixed Rate Special Obligation Bonds**

**SECURITY FOR THE BONDS**

**Pledged Funds**

The Equipment Capital Asset Acquisition Notes/Floating/Fixed Rate Special Obligation Bonds (the "Bonds") are limited obligations of the County and regularly scheduled payments of principal and interest shall be payable from legally available non ad valorem revenues of the County budgeted and appropriated annually, subject to certain limitations, and actually deposited by the County in the Debt Service Account created under the Bond Ordinance.

"Legally Available Non Ad Valorem Revenues" are defined as 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.

The amounts and availability of any source of Legally Available Non Ad Valorem Revenues to the County are subject to change, including reduction or elimination by change in State law or changes in the facts or circumstances according to which certain of the Legally Available Non Ad Valorem Revenues are allocated to the County. The amount of the Legally Available Non Ad Valorem Revenues collected by the County is directly related to the general economy of the County. Accordingly, adverse economic conditions could have a material adverse effect on the amount of such Legally Available Non Ad Valorem Revenues collected by the County. Additionally, the amount and types of Legally Available Non Ad Valorem Revenues that would be legally available under applicable law, may be limited or restricted with respect to certain projects (such as gas tax revenues that must be limited to transportation projects and fines and forfeitures that are limited to court system projects).

**Purpose**

The Bonds are being issued to provide funds to purchase and improve certain capital assets for various County departments and projects including the: (i) Fire Department; (ii) Parks and Recreation Department; (iii) Public Health Trust/Jackson Memorial Hospital; (iv) Seaport Department; (v) Miami-Dade Police Department; (vi) Miami-Dade Transit Department; (vii) Country Club of Miami; (viii) Department of Solid Waste Management; (ix) Energy Management; and (x) Information Technology Department.

**Limited Obligations**

**Neither the faith and credit of the County, nor the faith and credit of the State of Florida nor any political subdivision of either are pledged to the payment of the principal of or the interest or premium, if any, on the Bonds. The issuance of the Bonds shall not directly, indirectly or contingently obligate the County, the State of Florida or any political subdivision of either to levy any taxes whatsoever or to make any appropriation for their payment except that the County agrees in the Bond Ordinance to annually budget and appropriate from legally available non-ad valorem revenues amounts sufficient to satisfy the principal and interest requirements on the Bonds.**

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)

<b>Non Ad Valorem Revenues:</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>(Unaudited) 2009</b>
<b>Taxes:</b>					
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
<b>Total</b>	<b>\$211,030</b>	<b>\$220,663</b>	<b>\$232,582</b>	<b>\$231,035</b>	<b>\$209,088</b>
<b>Licenses and Permits:</b>					
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
<b>Total</b>	<b>\$90,761</b>	<b>\$94,609</b>	<b>\$80,856</b>	<b>\$75,122</b>	<b>\$72,612</b>
<b>Intergovernmental Revenues:</b>					
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
<b>Total</b>	<b>\$209,336</b>	<b>\$227,416</b>	<b>\$224,229</b>	<b>\$230,478</b>	<b>\$204,635</b>
<b>Charges for Services:</b>					
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
<b>Total</b>	<b>\$238,779</b>	<b>\$265,114</b>	<b>\$261,639</b>	<b>\$237,373</b>	<b>\$233,542</b>
<b>Fines and Forfeitures:</b>					
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
<b>Other:</b>					
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
<b>Total</b>	<b>48,708</b>	<b>59,974</b>	<b>80,925</b>	<b>86,867</b>	<b>87,588</b>
<b>Total Revenues</b>	<b>\$820,869</b>	<b>\$906,727</b>	<b>\$928,545</b>	<b>\$893,568</b>	<b>\$828,434</b>

\* 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)

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

**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 Department with Federal Grants. In Fiscal Year 2008, the total amount paid in debt service was \$5.540 Million, of which, the Transit Department 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 be 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 4/10/2008.
- (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". In Fiscal Year 2009 the total amount paid in debt service was \$27.893M, of which, the Transit Department paid \$3.936M.
- (15) On June 24, 2008, the County entered into a new Loan with the Sunshine Governmental Financing Commission in the aggregate principal amount of \$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 the Series "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.

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SOURCE: Miami-Dade County Finance Department

**\$727,345,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition Equipment**  
**Series 1990, 2002A, 2004A, 2004B, 2007A, 2009A and 2009B Bonds**  
**and Refunding Special Obligation Notes Series 2008A and 2008B**  
**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	4.011%	\$ 23,595,000	\$ 22,339,634	\$ 45,934,634	\$ 557,025,000	76.58%
2011	4.739	36,100,000	25,278,798	61,378,798	533,430,000	73.34
2012	4.787	27,250,000	23,808,622	51,058,622	497,330,000	68.38
2013	4.802	30,090,000	22,571,368	52,661,368	470,080,000	64.63
2014	4.822	40,985,000	21,214,239	62,199,239	439,990,000	60.49
2015	4.945	16,355,000	19,728,870	36,083,870	399,005,000	54.86
2016	4.970	16,830,000	19,018,913	35,848,913	382,650,000	52.61
2017	4.991	16,900,000	18,256,655	35,156,655	365,820,000	50.30
2018	5.008	18,145,000	17,473,139	35,618,139	348,920,000	47.97
2019	5.030	18,695,000	16,637,809	35,332,809	330,775,000	45.48
2020	5.058	18,390,000	15,785,581	34,175,581	312,080,000	42.91
2021	5.081	17,790,000	14,922,056	32,712,056	293,690,000	40.38
2022	5.107	18,395,000	14,089,353	32,484,353	275,900,000	37.93
2023	5.129	18,125,000	13,207,348	31,332,348	257,505,000	35.40
2024	5.147	18,755,000	12,321,022	31,076,022	239,380,000	32.91
2025	5.162	19,435,000	11,389,017	30,824,017	220,625,000	30.33
2026	5.183	18,990,000	10,427,357	29,417,357	201,190,000	27.66
2027	5.202	19,725,000	9,477,774	29,202,774	182,200,000	25.05
2028	5.245	17,190,000	8,522,076	25,712,076	162,475,000	22.34
2029	5.266	17,860,000	7,650,127	25,510,127	145,285,000	19.97
2030	5.289	14,695,000	6,740,130	21,435,130	127,425,000	17.52
2031	5.313	15,245,000	5,989,279	21,234,279	112,730,000	15.50
2032	5.340	15,815,000	5,206,183	21,021,183	97,485,000	13.40
2033	5.380	13,235,000	4,393,769	17,628,769	81,670,000	11.23
2034	5.409	13,710,000	3,701,676	17,411,676	68,435,000	9.41
2035	5.454	14,205,000	2,984,565	17,189,565	54,725,000	7.52
2036	5.525	14,180,000	2,238,623	16,418,623	40,520,000	5.57
2037	5.661	14,720,000	1,491,075	16,211,075	26,340,000	3.62
2038	6.153	5,735,000	714,989	6,449,989	11,620,000	1.60
2039	6.163	5,885,000	362,676	6,247,676	5,885,000	0.81
Totals		<u>\$ 557,025,000</u>	<u>\$ 357,942,722</u>	<u>\$ 914,967,722</u>		

NOTE: The Capital Asset Acquisition Auction Rate Special Obligation Bonds, Series 2002B and Series 2007B were redeemed/refunded on May 30, 2008 and May 23, 2008, respectively, and replaced with the fixed rate Refunding Special Obligation Notes, Series 2008A and 2008B.



*Delivering Excellence Every Day*

**\$64,300,000**  
**Dade County, Florida**  
**Capital Asset Acquisition Equipment**  
**Floating/Fixed Rate Special Obligation Bonds**  
**Series 1990**

**Dated:** November 1, 1990

**Final Maturity:** 2010

**Purpose:**

The Series 1990 Bonds were issued pursuant to Ordinance No. 90-91 and Resolution No. R-1122-90 (collectively, the "Bond Ordinance") to provide funds for the acquisition and improvements of certain capital assets, that would be deemed a "capital item" (the "Equipment") for the County.

**Security:**

The Series 1990 Bonds are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually by the County pursuant to the Bond Ordinance.

**Form:**

The Series 1990 Bonds are Variable Rate Bonds and may, at the option of the County, be converted in whole or in part to Fixed Rate Bonds. The Variable Rate Bonds were issued as fully registered bonds in denominations of \$100,000 and any integral multiples of \$100,000 and, if converted to Fixed Rate Bonds, in denominations of \$5,000 or any integral multiples of \$5,000. Interest is due and payable the first Business Day of each month, commencing December 3, 1990, and as to Fixed Rate Bonds on April 1, and October 1, commencing with the first April 1 or October 1, which is at least four months following the applicable Fixed Rate Conversion Date.

**Agents:**

Registrar:	Citibank, N.A., New York, New York
<b>Successor Registrar:</b>	<b>U.S. Bank Trust National Association, Boston, Massachusetts</b>
Paying Agent:	Citibank, N.A., New York, New York
<b>Successor Paying Agent:</b>	<b>U.S. Bank Trust National Association, Boston, Massachusetts</b>
Tender Agent:	Citibank, N.A., New York, New York
<b>Successor Tender Agent:</b>	<b>U.S. Bank Trust National Association, Boston, Massachusetts</b>
Remarketing Agent:	Chase Securities, Inc., New York, New York
<b>Successor Remarketing Agent:</b>	<b>Lehman Brothers, Inc., New York, New York</b>
<b>Current Remarketing Agent:</b>	<b>Barclays Capital</b>
Bond Counsel:	Ruden, Barnett, McCloskey, Smith, Schuster & Russell, P.A., Miami, Florida McCrary & Dove, Miami, Florida
Letter of Credit Provider:	The Sanwa Bank, Limited, New York, New York
<b>Successor Letter of Credit Provider:</b>	<b>Bank of America, New York, New York (effective February 1, 2000)</b>

**Ratings:**

Moody's:	Aa1/VMIG 1
Standard & Poor's:	AA/A-1+

**Underlying Ratings:**

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

**Call Provisions:**

**Optional Redemption:**

The Series 1990 Bonds, so long as they are Variable Rate Bonds, are subject to optional redemption, at the option of the County, on or before the Fixed Rate Conversion Date on any interest payment date, in whole or in part, in the principal amount of the Variable Rate Bonds to be redeemed, without premium, plus accrued interest to the date of such redemption.

The Series 1990 Bonds that have been converted to Fixed Rate Bonds are subject to optional redemption, at the option of the County, after the Fixed Rate Conversion Date, in whole at any time, or in part on any April 1, or October 1, at the redemption prices as set forth below plus accrued interest to the date of redemption.

<b>Remaining Term of Bonds (in years) at Fixed Rate</b>	<b>Earliest Redemption Date</b>	<b>Initial Redemption Price</b>
12 or more	8 <sup>th</sup> Anniversary of Conversion Date	102%
Equal to or more than 9 but less than 12	6 <sup>th</sup> Anniversary of Conversion Date	101
Equal to or more than 6 but less than 9	4 <sup>th</sup> Anniversary of Conversion Date	100
Less than 6	Not Callable Prior to Maturity	Not Callable

**Mandatory Tender:**

In the event the County elects to convert all or a portion of the Variable Rate Bonds to Fixed Rate Bonds, the Variable Rate Bonds to be converted will be required to be tendered for call.

Upon the receipt by the Paying Agent/Registrar of a written notice from the Letter of Credit Provider (i) that an event of default has occurred and is continuing under the Reimbursement Agreement, or (ii) that the Letter of Credit will not be reinstated, the Variable Rate Bonds will be required to be tendered for purchase to the Paying Agent/Registrar.

**Mandatory Redemption:**

Prior to conversion to a Fixed Rate, the Series 1990 Bonds shall be subject to mandatory redemption by the County prior to maturity, at the principal amount of such Series 1990 Bonds to be redeemed, plus accrued interest to the redemption date and without premium, in the following amounts, on October 1 of the following years.

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1991	\$3,100,000	1998	\$6,500,000	2005	\$ 300,000
1992	6,300,000	1999	6,400,000	2006	300,000
1993	6,500,000	2000	6,900,000	2007	300,000
1994	6,500,000	2001	500,000	2008	300,000
1995	5,800,000	2002	600,000	2009	400,000
1996	6,200,000	2003	200,000	2010*	400,000
1997	6,600,000	2004	200,000		

\*Final Maturity

**Projects Funded with Proceeds:**

Proceeds from the Series 1990 Bonds were used to purchase Equipment for the Parks Department, the Solid Waste Department, the Fire Department, the Information Technology Department, the Police Department, the Public Health Trust - Jackson Memorial Hospital and the Country Club of Miami.

**Refunded Bonds:** NOT APPLICABLE

**Refunded Bonds Call Date:** NOT APPLICABLE

**\$64,300,000**  
**Dade County, Florida**  
**Capital Asset Acquisition Equipment**  
**Floating/Fixed Rate Special Obligation Bonds**  
**Series 1990**  
**Debt Service Schedule**

<b>Fiscal Year Ending Sept. 30,</b>	<b>Type</b>	<b>CUSIP Number</b>	<b>Interest Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>
2010	Variable	233572DP8	8.000%	\$ 400,000	\$ 48,000	\$ 448,000
2011	Variable	233572DP8	8.000	400,000	16,000	416,000
<b>Totals</b>				<b>\$ 800,000</b>	<b>\$64,000</b>	<b>\$ 864,000</b>

Assumes an 8% annual interest rate.

A portion of the Series 1990 Bonds has been redeemed early through partial optional redemptions.



*Delivering Excellence Every Day*

**\$119,845,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition**  
**Fixed Rate Special Obligation Bonds**  
**Series 2002A**

**Dated:** September 19, 2002

**Final Maturity:** 2013

**Purpose:**

The Series 2002A Bonds were issued pursuant to Ordinance No. 02-135 and Resolution No. R-814-02 (collectively, the "Bond Ordinance") to provide funds for the purchase and improvements of certain capital assets and to fund a Reserve Fund on the Series 2002A Bonds for the County.

**Security:**

The Series 2002A Bonds are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Account created under the Bond Ordinance.

**Form:**

The Series 2002A Bonds Fixed Rate Bonds are fully registered bonds initially registered in the name of Cede & Co, as nominee of The Depository Trust Company, New York, New York. The Series 2002A Bonds were issued in book-entry-only form (without certificates) in denominations of \$5,000 and integral multiples of \$5,000. The Series 2002A Bonds will bear interest at fixed rates of interest commencing on April 1, 2003 and on each subsequent October 1 and April 1 until maturity and will not be subject to redemption or conversion to any other Rate Mode.

**Agents:**

Registrar:	JPMorgan Chase Bank, New York, New York
<b>Successor Registrar:</b>	
<b>Effective July 1, 2008:</b>	<b>The Bank of New York Mellon, New York, New York</b>
Paying Agent:	JPMorgan Chase Bank, New York, New York
<b>Successor Paying Agent:</b>	
<b>Effective July 1, 2008:</b>	<b>The Bank of New York Mellon, New York, New York</b>
Bond Counsel:	Greenberg Traurig, P.A., Miami, Florida Edwards and 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 2002A Bonds are not subject to Optional Redemption.

**Mandatory Redemption:**

The Series 2002A Bonds are not subject to Mandatory Redemption.

**Projects Funded with Proceeds:**

Proceeds from the Series 2002A Bonds were used to purchase and refurbish the following capital assets: Elections - voting machines, the Coral Gables Courthouse (building), Transit Agency buses, other Transit Agency equipment, the Martin Luther King Office Building furniture, Country Club of Miami, Fire Department Equipment, Crandon Clubhouse Construction, Solid Waste Equipment, Miami-Dade Permitting and Inspection Center, and the Metro Zoo Aviary.

**Refunded Bonds:** NOT APPLICABLE

**Refunded Bonds Call Date:** NOT APPLICABLE

**\$119,845,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition**  
**Fixed Rate Special Obligation Bonds**  
**Series 2002A**  
**Debt Service Schedule**

<b>Fiscal Year Ending Sept. 30,</b>	<b>Type</b>	<b>CUSIP Number</b>	<b>Interest Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>
2010	Serial	59333NHH9 59333NHU0	3.350% 5.000	\$ 12,575,000	\$ 2,652,919	\$ 15,227,919
2011	Serial	59333NHJ5 59333NHV8	3.450 5.000	13,195,000	2,015,273	15,210,273
2012	Serial	59333NHK2 59333NHW6	3.550 5.000	13,830,000	1,375,983	15,205,983
2013	Serial	59333NHL0 59333NHX4	3.650 5.000	14,525,000	701,883	15,226,883
<b>Totals</b>				<b>\$ 54,125,000</b>	<b>\$ 6,746,058</b>	<b>\$ 60,871,058</b>



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**\$50,000,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition Floating Rate (MUNI-CPI)**  
**Special Obligation Bonds**  
**Series 2004A**

**Dated:** April 27, 2004

**Final Maturity:** 2014

**Purpose:**

The Series 2004A Bonds were issued pursuant to Ordinance No. 04-43 and Resolution No. R-225-04 (collectively, the "Bond Ordinance") to provide funds for the purchase and improvements of certain Capital Assets and to pay for a Reserve Account Credit Facility in an amount equal to the Reserve Account Requirement for the Series 2004A Bonds.

**Security:**

The Series 2004A Bonds are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Fund created under the Bond Ordinance.

**Form:**

The Series 2004A Muni-CPI Rate Bonds are fully registered bonds initially registered in the name of Cede & Co, as nominee of The Depository Trust Company, New York, New York. The Series 2004A Bonds were made in book-entry-only form (without certificates) in denominations of \$5,000 and integral multiples of \$5,000. The Series 2004A Bonds will bear interest at the Muni-CPI Rate payable commencing on October 1, 2004 and on each subsequent April 1 and October 1 until maturity. Principal of the Series 2004A Bonds shall be payable at the corporate trust offices of the Bond Registrar and Paying Agent.

**Agents:**

Registrar:	Wells Fargo Bank, National Association, Minneapolis, Minnesota
Paying Agent:	Wells Fargo Bank, National Association, Minneapolis, Minnesota
Bond Counsel:	Holland and Knight LLP, Miami, Florida Law Offices of Steve E. Bullock, P.A., Miami, Florida
Disclosure Counsel:	Golden & Associates, P.C., Atlanta, Georgia De La Pena & Associates, P.A., Miami, Florida Law Offices Williams & Associates, P.A., Miami, Florida Ricardo Bajandas, P.A., Miami, Florida
Insurance Provider:	Financial Guaranty Insurance Company
Reserve Fund Surety Provider:	Financial Guaranty Insurance Company
Calculation Agent:	J.P. Morgan Securities, Inc., New York, New York

**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 2004A Bonds are not subject to Optional Redemption.

**Mandatory Redemption:** NOT SUBJECT TO MANDATORY REDEMPTION

**Projects Funded with Proceeds:**

Proceeds from the Series 2004A Bonds were used to purchase and refurbish the following Capital Assets: Fire Rescue Helicopter; safety improvements to several correctional facilities; mainframe computer system and three IBM Regatta platforms for the Enterprise Technology Services Department; hardware and software for implementation of an “answer center”; build out of the Martin Luther King Office Building; new fire engines and rescue vehicles; and the construction of a four lane bridge and related right-of-ways located at N.W. 97<sup>th</sup> Avenue, over S.R. 836 from Fontainebleau Boulevard to the North of NW 13<sup>th</sup> Street.

**Refunded Bonds:** NOT APPLICABLE

**Refunded Bonds Call Date:** NOT APPLICABLE

**\$50,000,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition Floating Rate (MUNI-CPI)**  
**Special Obligation Bonds**  
**Series 2004A**  
**Debt Service Schedule**

<b>Fiscal Year</b>						
<b>Ending</b>		<b>CUSIP</b>	<b>Interest</b>		<b>Interest</b>	<b>Total Debt</b>
<b>Sept. 30,</b>	<b>Type</b>	<b>Number</b>	<b>Rate</b>	<b>Principal</b>		<b>Service</b>
2010					\$ 1,104,250	\$ 1,104,250
2011	Term 2	59333NJD6	3.390%	\$ 10,000,000	1,104,250	11,104,250
2012					789,830	789,830
2013					787,670	787,670
2014	Term 3	59333NJE4	3.390	25,000,000	788,750	25,788,750
Total				<u>\$ 35,000,000</u>	<u>\$ 4,574,750</u>	<u>\$ 39,574,750</u>

This table assumes that the Muni CPI Rate on the Series 2004A Bonds will be fully offset by the variable rate payments made by the Counterparty under the Interest Rate Swap and that the County's net payments will equal 3.155%, which is the assumed floating rate payable under the Interest Rate Swap, based on the average BMA Rate over the last 10 years, plus 23.5 basis points.



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**\$72,725,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition**  
**Fixed Rate Special Obligation Bonds**  
**Series 2004B**

**Dated:** September 29, 2004

**Maturity:** 2035

**Purpose:**

The Series 2004B Bonds were issued pursuant to Ordinance No. 04-43 and Resolution No. R-844-04 (collectively, the "Bond Ordinance") to provide funds for the purchase and improvements of certain capital assets and to pay for a Reserve Account Credit Facility in an amount equal to the Reserve Account Requirement for the Series 2004B Bonds.

**Security:**

The Series 2004B Bonds are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Fund created under the Bond Ordinance.

**Form:**

The Series 2004B Bonds Fixed Rate Bonds are fully registered bonds initially registered in the name of Cede & Co, as nominee of The Depository Trust Company, New York, New York. The Series 2004B Bonds were made in book-entry-only form (without certificates) in denominations of \$5,000 and integral multiples of \$5,000. The Series 2004B Bonds will bear interest at fixed rates of interest commencing on April 1, 2005 and on each subsequent October 1 and April 1 until maturity.

**Agents:**

Registrar:	Deutsche Bank Trust Company Americas, New York, New York
Paying Agent:	Deutsche Bank Trust Company Americas, New York, New York
Bond Counsel:	Squire, Sanders & Dempsey L.L.P., Miami, Florida The Knox Firm, Miami, Florida
Disclosure Counsel:	Ruden, McClosky, Smith, Schuster & Russell, P.A., Miami, Florida Lacasa & Associates, Miami, Florida
Insurance Provider:	MBIA Insurance Corporation
Reserve Fund Surety Provider:	MBIA Insurance 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 2004B Bonds maturing on and after April 1, 2015 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, 2014 at a redemption price equal to 100% of the principal amount of each Series 2004B Bonds or portion of such Series 2004B Bonds to be redeemed, plus accrued interest, if any, to the date of redemption, without premium.

**Mandatory Redemption:**

Series 2004B Term Bonds maturing on April 1, 2019, April 1, 2024 and April 1, 2035 are subject to redemption, in part through application of Sinking Fund Installments as follows, at the redemption price of one hundred percent (100%) of the principal amount of each Series 2004B Bonds or portion of such Series 2004B Bond to be redeemed, plus accrued interest, if any, to the date of redemption on April 1 of the years set forth below:

<b>Redemption Dates (October 1)</b>	<b>Principal Amount</b>
2015	\$3,260,000
2016	3,265,000
2017	2,910,000
2018	2,910,000
2019 (Final Maturity-2019 Term)	2,915,000
2020	2,920,000
2021	1,735,000
2022	1,735,000
2023	1,735,000
2024 (Final Maturity-2024 Term)	1,735,000
2025	1,730,000
2026	550,000
2027	550,000
2028	550,000
2029	550,000
2030	550,000
2031	550,000
2032	550,000
2033	550,000
2034	550,000
2035 (Final Maturity-2035 Term)	550,000

**Projects Funded with Proceeds:**

Proceeds from the Series 2004B Bonds were used to: pay for the cost of the build out of the Answer Center Building; purchase the Elections Department Office Building and pay the cost of the build out of such building; purchase garbage carts for the Solid Waste Department; renovate and improve various County buildings and facilities to make them more accessible to people with disabilities; renovate the exterior of the Miami-Dade County Courthouse; renovate the South Golf Course at the Golf Club of Miami owned by the County; construct and upgrade the Fire Department's UHF Radio System, including the construction of radio towers; and improve the fire and safety assets at several County correctional facilities.

**Refunded Bonds:** NOT APPLICABLE

**Refunded Bonds Call Date:** NOT APPLICABLE

**\$72,725,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition**  
**Fixed Rate Special Obligation Bonds**  
**Series 2004B**  
**Debt Service Schedule**

<b>Fiscal Year</b>	<b>Ending</b>	<b>CUSIP</b>	<b>Interest</b>			<b>Total Debt</b>
<b>Sept. 30,</b>	<b>Type</b>	<b>Number</b>	<b>Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Service</b>
2010	Serial	59333NJK0	3.000%	\$ 4,810,000	\$ 2,398,431	\$ 7,208,431
2011	Serial	59333N JL8	3.125	4,810,000	2,254,131	7,064,131
2012	Serial	59333N JM6	3.375	4,850,000	2,103,819	6,953,819
		59333N JN4	5.000			
2013	Serial	59333N JP9	3.500	3,330,000	1,887,725	5,217,725
		59333N JQ7	5.000			
2014	Serial	59333N JR5	3.600	3,330,000	1,743,875	5,073,875
		59333N JS3	5.000			
2015	Term 1	59333N JT1	5.000	3,260,000	1,599,425	4,859,425
2016	Term 1	59333N JT1	5.000	3,265,000	1,436,425	4,701,425
2017	Term 1	59333N JT1	5.000	2,910,000	1,273,175	4,183,175
2018	Term 1	59333N JT1	5.000	2,910,000	1,127,675	4,037,675
2019	Term 1	59333N JT1	5.000	2,915,000	982,175	3,897,175
2020	Term 2	59333N JU8	5.000	2,920,000	836,425	3,756,425
2021	Term 2	59333N JU8	5.000	1,735,000	690,425	2,425,425
2022	Term 2	59333N JU8	5.000	1,735,000	603,675	2,338,675
2023	Term 2	59333N JU8	5.000	1,735,000	516,925	2,251,925
2024	Term 2	59333N JU8	5.000	1,735,000	430,175	2,165,175
2025	Term 3	59333N JV6	4.750	1,730,000	343,425	2,073,425
2026	Term 3	59333N JV6	4.750	550,000	261,250	811,250
2027	Term 3	59333N JV6	4.750	550,000	235,125	785,125
2028	Term 3	59333N JV6	4.750	550,000	209,000	759,000
2029	Term 3	59333N JV6	4.750	550,000	182,875	732,875
2030	Term 3	59333N JV6	4.750	550,000	152,750	702,750
2031	Term 3	59333N JV6	4.750	550,000	130,625	680,625
2032	Term 3	59333N JV6	4.750	550,000	104,500	654,500
2033	Term 3	59333N JV6	4.750	550,000	78,375	628,375
2034	Term 3	59333N JV6	4.750	550,000	52,250	602,250
2035	Term 3	59333N JV6	4.750	550,000	26,125	576,125
Totals				<u>\$ 53,480,000</u>	<u>\$ 21,660,781</u>	<u>\$ 75,140,781</u>



*Delivering Excellence Every Day*

**\$210,270,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition**  
**Special Obligation Bonds**  
**Series 2007A**

**Dated:** May 24, 2007

**Final Maturity:** 2037

**Purpose:**

The Series 2007A Bonds were issued pursuant to Ordinance No. 07-51 and Resolution No. R-342-07 to provide funds, together with other legally available funds of the County, for the purchase and improvement of certain capital assets, including buildings occupied or to be occupied by the County and its various departments, and agencies and paying certain costs incurred in connection with the issuance of the Series 2007A Bonds, including paying the premiums for a financial guaranty insurance policy and a Reserve Account Credit Facility in an amount equal to the Reserve Account Requirement for the Series 2007A Bonds.

**Security:**

The Series 2007A are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Fund created under the Bond Ordinance.

**Form:**

The Series 2007A Bonds were issued as fully registered bonds in denominations of \$5,000 or any integral multiples of \$5,000. The Series 2007A 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 of each year, commencing October 1, 2007.

**Agents:**

Registrar:	The Bank of New York, New York, New York
<b>Successor Registrar:</b>	
<b>Effective July 1, 2008:</b>	<b>The Bank of New York Mellon, New York, New York</b>
Paying Agent:	The Bank of New York, New York, New York
<b>Successor Paying Agent:</b>	
<b>Effective July 1, 2008:</b>	<b>The Bank of New York Mellon, New York, New York</b>
Bond Counsel:	Squire, Sanders & Dempsey L.L.P., Miami, Florida KnoxSeaton, Miami, Florida
Disclosure Counsel:	Hogan & Hartson LLP, Miami, Florida McGhee & Associates, Miami, Florida and Law Offices Jose A. Villalobos, P.A., 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 2007A Bonds maturing on or before April 1, 2017 shall not be subject to optional redemption prior to maturity. The Series 2007A Bonds maturing on or after April 1, 2018 shall be subject to optional redemption prior to maturity, at the option of the County, in whole or in part on any date, on or after April 1, 2017, in such order of maturity specified by the County and within a maturity by lot, at a redemption price equal to 100% of the principal amount of such Series 2007A Bonds to be redeemed, plus accrued interest to the Redemption Date, and without premium.

**Mandatory Redemption:**

The Series 2007A Bonds maturing on April 1, 2032 and 2037 are subject to mandatory sinking fund redemption in part prior to maturity, by lot, at a redemption price equal to 100% of the principal amount of the Series 2007A Bonds to be redeemed, in the years and principal amounts set forth below.

<u>Year</u>	<u>Amounts</u>
2028	\$ 8,540,000
2029	8,940,000
2029	9,365,000
2030	9,815,000
2032 (Final Maturity - 2032 Term)	10,275,000
2033	7,590,000
2034	7,945,000
2035	8,320,000
2036	8,715,000
2037 (Final Maturity - 2037 Term)	9,125,000

**Projects Funded with Proceeds:**

Proceeds from the Series 2007A Bonds were used to acquire, construct improve or renovate the following:

(1) Overtown I - Acquisition	\$90,040,000
(2) Overtown II - Fit Up	27,516,000
(3) Purchase of MLK Building	27,000,000
(4) Purchase and Build-up of TECO Chiller Plant	19,100,000
(5) Scott/Carver Hope VI Project	16,341,000
(6) ETSF Radio Towers Project	5,000,000
(7) Corrections Fire System	10,800,000
(8) New Trade Shops – GSA	20,000,000
(9) 100 So. Biscayne Fit –Up	750,000

**Refunded Bonds:** NOT APPLICABLE

**Refunded Bonds Call Date:** NOT APPLICABLE

**\$210,270,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition**  
**Fixed Rate Special Obligation Bonds**  
**Series 2007A**  
**Debt Service Schedule**

<b>Fiscal Year Ending Sept. 30,</b>	<b>Type</b>	<b>CUSIP Number</b>	<b>Interest Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>
2010	Serial	59333 NLD3	4.000%	\$ 3,910,000	\$ 9,713,425	\$ 13,623,425
2011	Serial	59333 NLE1	4.000	2,485,000	9,557,025	12,042,025
2011		59333 NLF8	5.000	2,095,000		2,095,000
2012	Serial	59333 NLG6	4.000	4,780,000	9,352,875	14,132,875
2013	Serial	59333 NLH4	4.000	2,850,000	9,161,675	12,011,675
2013		59333 NLJ0	5.000	1,945,000		1,945,000
2014	Serial	59333 NLK7	4.000	2,600,000	8,950,425	11,550,425
2014		59333 NLL5	5.000	2,410,000		2,410,000
2015	Serial	59333 NLM3	4.000	2,175,000	8,725,925	10,900,925
2015		59333 NLN1	5.000	3,060,000		3,060,000
2016	Serial	59333 NLP6	4.000	1,575,000	8,485,925	10,060,925
2016		59333 NLQ4	5.000	3,905,000		3,905,000
2017	Serial	59333 NLR2	4.000	3,200,000	8,227,675	11,427,675
2017		59333 NLS0	5.000	2,530,000		2,530,000
2018	Serial	59333 NLT8	5.000	5,980,000	7,973,175	13,953,175
2019	Serial	59333 NLU5	5.000	6,280,000	7,674,175	13,954,175
2020	Serial	59333 NLV3	5.000	6,595,000	7,360,175	13,955,175
2021	Serial	59333 NLW1	5.000	6,935,000	7,030,425	13,965,425
2022	Serial	59333 NLX9	5.000	7,270,000	6,683,675	13,953,675
2023	Serial	59333 NLY7	5.000	7,640,000	6,320,175	13,960,175
2024	Serial	59333 NLZ4	5.000	8,020,000	5,938,175	13,958,175
2025	Serial	59333 NMA8	5.000	8,415,000	5,537,175	13,952,175
2026	Serial	59333 NMB6	5.000	8,850,000	5,116,425	13,966,425
2027	Serial	59333 NMC4	5.000	9,280,000	4,673,925	13,953,925
2028	Term 1	59333 NMD2	4.400	8,540,000	4,209,925	12,749,925
2029	Term 1	59333 NMD2	4.400	8,940,000	3,804,275	12,744,275
2030	Term 1	59333 NMD2	4.400	9,365,000	3,379,625	12,744,625
2031	Term 1	59333 NMD2	4.400	9,815,000	2,934,787	12,749,787
2032	Term 1	59333 NMD2	4.400	10,275,000	2,468,575	12,743,575
2033	Term 2	59333 NME0	4.420	7,590,000	1,980,513	9,570,513
2034	Term 2	59333 NME0	4.420	7,945,000	1,619,987	9,564,987
2035	Term 2	59333 NME0	4.420	8,320,000	1,242,600	9,562,600
2036	Term 2	59333 NME0	4.420	8,715,000	847,400	9,562,400
2037	Term 2	59333 NME0	4.420	9,125,000	433,438	9,558,438
<b>Totals</b>				<b>\$ 203,415,000</b>	<b>\$ 159,403,575</b>	<b>\$ 362,818,575</b>



*Delivering Excellence Every Day*

**\$136,320,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition**  
**Special Obligation Bonds**  
**Series 2009A**

**Dated: September 3, 2009**

**Final Maturity: 2039**

**Purpose:**

The Series 2009A Bonds were issued pursuant to Ordinance Nos. 07-51 and 09-48 and Resolution No. R-907-09 to provide funds, together with other legally available funds of the County, for the purchase and improvement of certain capital assets, including buildings occupied or to be occupied by the County and its various departments, and agencies and paying certain costs incurred in connection with the issuance of the Series 2009A Bonds, including paying the premiums for a financial guaranty insurance policy.

**Security:**

The Series 2009A are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Fund created under the Bond Ordinance.

**Form:**

The Series 2009A Bonds were issued as fully registered bonds in denominations of \$5,000 or any integral multiples of \$5,000. The Series 2009A 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 of each year, commencing April 1, 2010.

**Agents:**

Registrar:	Regions Bank, Jacksonville, Florida
Paying Agent:	Regions Bank, Jacksonville, Florida
Bond Counsel:	Greenberg Traurig, P.A., Miami, Florida Edwards & Associates, P.A. Miami, Florida
Disclosure Counsel:	Hogan & Hartson LLP, Miami, Florida McGhee & Associates LLC, Miami, Florida and Law Offices Jose A. Villalobos, P.A., Miami, Florida

Insurance Provider:	Assured Guaranty
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**Original Insured Ratings:**

Moody's:	Aa2
Standard & Poor's:	AAA

**Underlying Ratings:**

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

**Call Provisions:**

**Optional Redemption:**

The Series 2009A Bonds maturing on or before April 1, 2019 shall not be subject to optional redemption prior to maturity. The Series 2009A Bonds maturing on or after April 1, 2020 shall be subject to optional redemption by the County prior to maturity, in whole or in part, at any time, on or after April 1, 2019, in such order of maturity specified by the County and by lot within a maturity, at a redemption price equal to 100% of the principal amount of the Series 2009A Bonds or portion of such Series 2009A Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

**Mandatory Redemption:**

The Series 2009A Bonds maturing on April 1, 2029, 2034 and 2039 are subject to mandatory sinking fund redemption in part prior to maturity, by lot, at a redemption price equal to 100% of the principal amount of the Series 2009A Bonds to be redeemed, in the years and principal amounts set forth below.

<u>Year</u>	<u>Amounts</u>
2028	\$6,055,000
2029 (Final Maturity - 2029 Term)	6,235,000
2029	2,550,000
2030	2,550,000
2032	2,555,000
2033	2,555,000
2034 (Final Maturity - 2034 Term)	2,560,000
2035	2,560,000
2036	2,565,000
2037	2,565,000
2038	2,570,000
2039 (Final Maturity - 2039 Term)	2,575,000

**Projects Funded with Proceeds:**

Proceeds from the Series 2009A Bonds were used for:

1. Port of Miami Projects – Construction and/or Acquisition of Capital Assets
2. Public Health Trust – Construction and Capital Equipment Purchases
3. Various Capital Projects:
  - a. Close-out Costs for Various Capital Projects
  - b. Cyber Security
  - c. Design and construction of the West Lot Multi-Use Facility
  - d. Light Speed Facility – Phase One

**Refunded Bonds:** NOT APPLICABLE

**Refunded Bonds Call Date:** NOT APPLICABLE

**\$136,320,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition**  
**Special Obligation Bonds**  
**Series 2009A**  
**Debt Service Schedule**

<b>Fiscal Year</b>	<b>Ending</b>	<b>CUSIP</b>	<b>Interest</b>			<b>Total Debt</b>
<b>Sept. 30,</b>	<b>Type</b>	<b>Number</b>	<b>Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Service</b>
2010	Serial	59333 NN T6	3.000%	\$ 1,900,000	\$ 3,642,541	\$ 5,542,541
2011	Serial	59333 NN U3	3.000	1,115,000	6,247,398	7,362,398
		59333 NR F2	5.000	2,000,000		2,000,000
2012	Serial	59333 NN V1	3.000	1,790,000	6,113,948	7,903,948
		59333 NR G0	5.000	2,000,000		2,000,000
2013	Serial	59333 NN W9	3.500	3,115,000	5,960,248	9,075,248
		59333 NR H8	5.000	3,000,000		3,000,000
2014	Serial	59333 NN X7	3.500	1,975,000	5,701,223	7,676,223
		59333 NR J4	5.000	4,295,000		4,295,000
2015	Serial	59333 NN Y5	3.500	3,175,000	5,417,348	8,592,348
		59333 NR K1	5.000	3,260,000		3,260,000
2016	Serial	59333 NN Z2	3.500	3,285,000	5,143,223	8,428,223
		59333 NR L9	5.000	3,325,000		3,325,000
2017	Serial	59333 NP A5	4.000	3,000,000	4,861,998	7,861,998
		59333 NR M7	5.000	3,785,000		3,785,000
2018	Serial	59333 NP B3	4.000	3,960,000	4,552,748	8,512,748
		59333 NR N5	5.000	3,020,000		3,020,000
2019	Serial	59333 NP C1	4.000	4,940,000	4,243,348	9,183,348
		59333 NR P0	5.000	2,235,000		2,235,000
2020	Serial	59333 NP D9	4.250	4,980,000	3,933,998	8,913,998
2021	Serial	59333 NP E7	4.400	5,090,000	3,722,348	8,812,348
2022	Serial	59333 NP F4	4.500	5,200,000	3,498,388	8,698,388
2023	Serial	59333 NP G2	4.500	5,320,000	3,264,388	8,584,388
2024	Serial	59333 NP H0	4.750	5,450,000	3,024,988	8,474,988
2025	Serial	59333 NP J6	4.750	5,590,000	2,766,113	8,356,113
2026	Serial	59333 NP K3	4.875	5,735,000	2,500,588	8,235,588
2027	Serial	59333 NP L1	5.000	5,885,000	2,221,006	8,106,006
2028	Term 1	59333 NP N7	5.000	6,055,000	1,926,756	7,981,756
2029	Term 1	59333 NP N7	5.000	6,235,000	1,624,006	7,859,006
2030	Term 2	59333 NP T4	5.125	2,550,000	1,312,256	3,862,256
2031	Term 2	59333 NP T4	5.125	2,550,000	1,181,569	3,731,569
2032	Term 2	59333 NP T4	5.125	2,555,000	1,050,881	3,605,881
2033	Term 2	59333 NP T4	5.125	2,555,000	919,938	3,474,938
2034	Term 2	59333 NP T4	5.125	2,560,000	788,994	3,348,994
2035	Term 3	59333 NP Y3	5.125	2,560,000	657,794	3,217,794
2036	Term 3	59333 NP Y3	5.125	2,565,000	526,594	3,091,594
2037	Term 3	59333 NP Y3	5.125	2,565,000	395,138	2,960,138
2038	Term 3	59333 NP Y3	5.125	2,570,000	263,681	2,833,681
2039	Term 3	59333 NP Y3	5.125	2,575,000	131,969	2,706,969
<b>Totals</b>				<b>\$ 136,320,000</b>	<b>\$ 87,595,416</b>	<b>\$ 223,915,416</b>



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**\$45,160,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition**  
**Taxable Special Obligation Bonds**  
**(Build America Bonds – Direct-Payment to Issuer)**  
**Series 2009B**

**Dated: September 3, 2009**

**Final Maturity: 2039**

**Purpose:**

The Series 2009B Bonds were issued pursuant to Ordinance Nos. 07-51 and 09-48 and Resolution No. R-907-09 to provide funds, together with other legally available funds of the County, for the purchase and improvement of certain capital assets, including buildings occupied or to be occupied by the County and its various departments, and agencies and paying certain costs incurred in connection with the issuance of the Series 2009B Bonds, including paying the premiums for a financial guaranty insurance policy.

**Security:**

The Series 2009B are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Fund created under the Bond Ordinance.

**Form:**

The Series 2009B Bonds were issued as fully registered bonds in denominations of \$5,000 or any integral multiples of \$5,000. The Series 2009B 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 of each year, commencing April 1, 2010.

**Agents:**

Registrar:	Regions Bank, Jacksonville, Florida
Paying Agent:	Regions Bank, Jacksonville, Florida
Bond Counsel:	Greenberg Traurig, P.A., Miami, Florida Edwards & Associates, P.A., Miami, Florida
Disclosure Counsel:	Hogan & Hartson LLP, Miami, Florida McGhee & Associates LLC, Miami, Florida and Law Offices Jose A. Villalobos, P.A., Miami, Florida

Insurance Provider:	Assured Guaranty
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**Original Insured Ratings:**

Moody's:	Aa2
Standard & Poor's:	AAA

**Underlying Ratings:**

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

**Call Provisions:**

**Optional Redemption:**

The Series 2009B Bonds maturing on or after April 1, 2020 shall be subject to optional redemption prior to maturity. The Series 2009A Bonds maturing on or after April 1, 2020 shall be subject to optional redemption by the County prior to maturity, in whole or in part on any date, at any time on or after April 1, 2019, and if in part, in such order of maturity specified by the County and by lot within a maturity, at a redemption price equal to 100% of the principal amount of the Series 2009B Bonds or portion of such Series 2009B Bonds to be redeemed, plus accrued interest to the date of redemption and without premium.

**Mandatory Redemption:**

The Series 2009B Bonds maturing on April 1, 2022, 2029, 2034 and 2039 are subject to mandatory sinking fund redemption in part prior to maturity, by lot, at a redemption price equal to 100% of the principal amount of the Series 2009B Bonds to be redeemed, in the years and principal amounts set forth below.

<u>Year</u>	<u>Amounts</u>
2020	\$1,470,000
2021	1,530,000
2022 (Final Maturity - 2022 Term)	1,590,000
2023	1,655,000
2024	1,725,000
2025	1,800,000
2026	1,880,000
2027	1,960,000
2028	2,045,000
2029 (Final Maturity - 2029 Term)	2,135,000
2030	2,230,000
2031	2,330,000
2032	2,435,000
2033	2,540,000
2034 (Final Maturity - 2034 Term)	2,655,000
2035	2,775,000
2036	2,900,000
2037	3,030,000
2038	3,165,000
2039 (Final Maturity - 2039 Term)	3,310,000

**Designation of Series 2009B Bonds as “Build America Bonds”**

The County has designated the Series 2009B Bonds as “Build America Bonds” for purposes of the Internal Revenue Code of 1986, as amended (the “Code”) and elected to receive a cash subsidy from the United States Treasury in connection therewith. Under the Code, the County will receive such cash subsidy payments from the United States Treasury equal to 35% of the interest payable on the Series 2009B Bonds.

**Projects Funded with Proceeds:**

Proceeds from the Series 2009B Bonds were used for:

Various Capital Projects:

- a. Close-out Costs for various capital projects
- b. Design and Construction of the West Lot Multi – Use Facility
- c. Light Speed Facility – Phase One

**Refunded Bonds:** NOT APPLICABLE

**Refunded Bonds Call Date:** NOT APPLICABLE

**\$45,160,000**  
**Miami-Dade County, Florida**  
**Capital Asset Acquisition**  
**Taxable Special Obligation Bonds (BABs)**  
**Series 2009B**  
**Debt Service Schedule**

<b>Fiscal Year Ending Sept. 30,</b>	<b>Type</b>	<b>CUSIP Number</b>	<b>Interest Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>
2010					\$ 1,768,135	\$ 1,768,135
2011					3,060,234	3,060,234
2012					3,060,234	3,060,234
2013					3,060,234	3,060,234
2014					3,060,234	3,060,234
2015					3,060,234	3,060,234
2016					3,060,234	3,060,234
2017					3,060,234	3,060,234
2018					3,060,234	3,060,234
2019					3,060,234	3,060,234
2020	Term 1	59333 NQ M8	6.050%	\$ 1,470,000	3,060,234	4,530,234
2021	Term 1	59333 NQ M8	6.050	1,530,000	2,971,299	4,501,299
2022	Term 1	59333 NQ M8	6.050	1,590,000	2,878,734	4,468,734
2023	Term 2	59333 NQ U0	6.720	1,655,000	2,782,539	4,437,539
2024	Term 2	59333 NQ U0	6.720	1,725,000	2,671,323	4,396,323
2025	Term 2	59333 NQ U0	6.720	1,800,000	2,555,403	4,355,403
2026	Term 2	59333 NQ U0	6.720	1,880,000	2,434,443	4,314,443
2027	Term 2	59333 NQ U0	6.720	1,960,000	2,308,107	4,268,107
2028	Term 2	59333 NQ U0	6.720	2,045,000	2,176,395	4,221,395
2029	Term 2	59333 NQ U0	6.720	2,135,000	2,038,971	4,173,971
2030	Term 3	59333 NQ Z9	6.870	2,230,000	1,895,499	4,125,499
2031	Term 3	59333 NQ Z9	6.870	2,330,000	1,742,298	4,072,298
2032	Term 3	59333 NQ Z9	6.870	2,435,000	1,582,227	4,017,227
2033	Term 3	59333 NQ Z9	6.870	2,540,000	1,414,943	3,954,943
2034	Term 3	59333 NQ Z9	6.870	2,655,000	1,240,445	3,895,445
2035	Term 4	59333 NR E5	6.970	2,775,000	1,058,046	3,833,046
2036	Term 4	59333 NR E5	6.970	2,900,000	864,629	3,764,629
2037	Term 4	59333 NR E5	6.970	3,030,000	662,499	3,692,499
2038	Term 4	59333 NR E5	6.970	3,165,000	451,308	3,616,308
2039	Term 4	59333 NR E5	6.970	3,310,000	230,707	3,540,707
<b>Totals</b>				<b>\$ 45,160,000</b>	<b>\$ 66,330,290</b>	<b>\$ 111,490,290</b>



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**BUDGET AND APPROPRIATE  
(CAPITAL ACQUISITION)  
NOTES**

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**\$11,275,000**  
**Miami-Dade County, Florida**  
**Refunding Special Obligation Note**  
**Series 2008A**

**Dated:** April 10, 2008

**Final Maturity:** 2023

**Purpose:**

The Series 2008A Note was issued pursuant to Ordinance No. 02-135, and Resolution No. R-216-08 to refinance the Capital Asset Acquisition Auction Rate Special Obligation Bonds, Series 2002B which were issued to purchase and improve certain capital assets and to fund a Reserve Fund on the Series 2002B Bonds for the County.

**Security:**

The Series 2008A Note is a limited special obligation of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Account created under the Bond Ordinance.

**Form:**

The Series 2008A Note is a fully registered note initially registered in the name of the Original Purchaser. The Series 2008A Note was issued in denominations of not less than \$100,000. The Series 2008A Note shall bear interest semi-annually commencing on October 1, 2008 and on each subsequent October 1 and April 1 until maturity.

**Agents:**

Registrar:	Sun Trust Equipment Finance & Leasing Corp.
Paying Agent:	Sun Trust Equipment Finance & Leasing Corp.
Bond Counsel:	Greenberg Traurig, P.A., Miami, Florida Edwards and Associates, P.A., Miami, Florida

**Ratings:** N/A

**Underlying Ratings:** N/A

**Call Provisions:**

May be prepaid (without penalty or premium) in whole on any date, or in part, on any Payment Date at the option of the County for the par value of the Note.

**Projects Funded:**

Proceeds from the Series 2002B Bonds were used for the following capital assets: Coral Gables, Courthouse acquisition, Golf Club of Miami renovations, Fire Department Fleet Equipment replacement and Crandon Clubhouse Construction.

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**\$11,275,000**  
**Miami-Dade County, Florida**  
**Refunding Special Obligation Note**  
**Series 2008A**  
**Debt Service Schedule**

<b>Fiscal Year</b>						
<b>Ending</b>	<b>Type</b>	<b>CUSIP</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt</b>
<b>Sept. 30,</b>		<b>Number</b>	<b>Rate</b>			<b>Service</b>
2010					\$ 452,128	\$ 452,128
2011					452,128	452,128
2012					452,128	452,128
2013					452,128	452,128
2014	Term 1	59333NHM8	4.010%	\$ 1,325,000	452,128	1,777,128
2015	Term 1	59333NHM8	4.010	1,375,000	398,995	1,773,995
2016	Term 1	59333NHM8	4.010	1,425,000	343,858	1,768,858
2017	Term 1	59333NHM8	4.010	1,475,000	286,715	1,761,715
2018	Term 1	59333NHM8	4.010	1,475,000	227,568	1,702,568
2019	Term 1	59333NHM8	4.010	800,000	168,420	968,420
2020	Term 1	59333NHM8	4.010	800,000	136,340	936,340
2021	Term 1	59333NHM8	4.010	850,000	104,260	954,260
2022	Term 1	59333NHM8	4.010	850,000	70,175	920,175
2023	Term 1	59333NHM8	4.010	900,000	36,090	936,090
<b>Total</b>				<b>\$ 11,275,000</b>	<b>\$ 4,033,058</b>	<b>\$ 15,308,058</b>

NOTE: On April 10, 2008, these Notes refunded the Capital Asset Acquisition Auction Rates Special Obligation Bonds, Series 2002B. On May 30, 2008, the Series 2002B Bonds were called for redemption.

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**\$17,450,000**  
**Miami-Dade County, Florida**  
**Refunding Special Obligation Note**  
**Series 2008B**

**Dated:** April 10, 2008

**Final Maturity:** 2027

**Purpose:**

The Series 2008B Note was issued pursuant to Ordinance No. 07-51 and Resolution No. R-216-08 to refinance the Capital Asset Acquisition Auction Rate Special Obligation Bonds, Series 2007B which were issued to provide funds, together with other legally available funds of the County, for the purchase and improvements of certain capital assets, including buildings occupied or to be occupied by the County and its various departments and agencies and paying certain costs incurred in connection with the issuance of the Series 2007B Bonds, including paying the premiums for a financial guaranty insurance policy and a Reserve Account Credit Facility in an amount equal to the Reserve Account Requirement for the Series 2007B Bonds.

**Security:**

The Series 2008B Note is a limited special obligation of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Account created under the Bond Ordinance.

**Form:**

The Series 2008B Note is a fully registered Note initially registered in the name of SunTrust Equipment Finance & Leasing Corp. as the Original Purchaser. The Series 2008B Note was issued in denominations of not less than \$100,000. The Series 2008B note shall bear interest semi-annually commencing on October 1, 2008 and on each subsequent October 1, and April 1 until maturity.

**Agents:**

Registrar:	Sun Trust Equipment Finance & Leasing Corp.
Paying Agent:	Sun Trust Equipment Finance & Leasing Corp.
Bond Counsel:	Greenberg Traurig, P.A., Miami, Florida Edwards and Associates, P.A., Miami, Florida

**Ratings:** N/A

**Underlying Ratings:** N/A

**Call Provisions:**

May be prepaid (without penalty or premium) in whole on any date, or in part, on any Payment Date at the option of the County for the par value of the Note.

**Projects Funded:**

Proceeds from the Series 2007B Bonds were used to fund the acquisition of the Coast Guard Property.

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**\$17,450,000**  
**Miami-Dade County, Florida**  
**Refunding Special Obligation Note**  
**Series 2008B**  
**Debt Service Schedule**

<b>Fiscal Year</b>							
<b>Ending</b>	<b>Type</b>	<b>CUSIP</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt</b>	<b>Service</b>
<b>Sept. 30,</b>		<b>Number</b>	<b>Rate</b>				
2010					\$ 780,015	\$ 780,015	
2011					780,015	780,015	
2012					780,015	780,015	
2013					780,015	780,015	
2014					780,015	780,015	
2015					780,015	780,015	
2016					780,015	780,015	
2017					780,015	780,015	
2018	Term 1	59333NH3	4.470%	\$ 1,475,000	780,015		2,255,015
2019	Term 1	59333NH3	4.470	1,525,000	714,083		2,239,083
2020	Term 1	59333NH3	4.470	1,575,000	645,915		2,220,915
2021	Term 1	59333NH3	4.470	1,650,000	575,513		2,225,513
2022	Term 1	59333NH3	4.470	1,700,000	501,758		2,201,758
2023	Term 1	59333NH3	4.470	1,775,000	425,768		2,200,768
2024	Term 1	59333NH3	4.470	1,825,000	346,425		2,171,425
2025	Term 1	59333NH3	4.470	1,900,000	264,848		2,164,848
2026	Term 1	59333NH3	4.470	1,975,000	179,918		2,154,918
2027	Term 1	59333NH3	4.470	2,050,000	91,635		2,141,635
Totals					<u>\$ 17,450,000</u>	<u>\$ 10,765,995</u>	<u>\$ 28,215,995</u>

NOTE: On April 10, 2008, these Notes refunded the Capital Asset Acquisition Auction Rates Special Obligation Bonds, Series 2007B. On May 23, 2008, the Series 2007B Bonds were called for redemption.



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