



Office of the Mayor

MIAMI-DADE COUNTY,
FLORIDA



Alex Penelas Mayor

May 25, 1999

On behalf of the Board of County Commissioners of Miami-Dade County, I am truly honored to present to you the fourth [Report to Bondholders](#). This report has been prepared to provide an opportunity to present both quantitative and qualitative information for our investors to evaluate our performance in addressing the needs of our community in a fiscally sound manner.

As Miami-Dade County's first Executive Mayor, I am committed to making the County a great place to live and work. My biggest challenge is to bring Miami-Dade County together as one community, one neighborhood, and one family. Our great community is made up of people from different walks of life and with different nations of origin, but we all share a broad common ground - we all call Miami-Dade County home.

We are proud of our accomplishments during this past year. We were selected as a federal Empowerment Zone, which has brought together the public, private, and nonprofit sectors - which pledged over \$1 billion dollars in jobs, social services, and training over ten years - to support and revitalize depressed areas of our community. We are tackling children's issues with the Champion our Children initiative and moving forward with promoting international trade and commerce with such forums as *Africando*. Businesses continue to realize the advantages of operating from Miami-Dade County and are relocating and expanding. In addition, last year's film and television productions in the County - ranging from television commercials and print ads to music videos and films - totaled more than \$200 million.

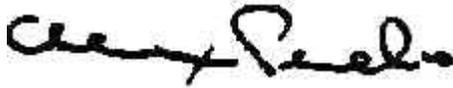
Miami-Dade County also had another record year for tourism. Miami International Airport continues to serve over 33 million passengers, making it one of the top ten airports in the world. The Dante B. Fascell Port of Miami, "Cruise Capital of the World," set new records as over 3.2 million passengers sailed through its gates. The Port also

supports more than 45,000 jobs and has an estimated annual impact on our community of \$8.3 billion, making it the eighth largest port facility in the United States.

As a government, we will constantly look for ways to do more with less. Government cannot solve problems alone. We must empower people with the tools they need to solve problems and stand beside our business community in true partnership on the challenges facing this community.

I thank you for your support and together with the members of the Board of County Commissioners and over 28,000 County employees, pledge to you and our community to sound management practices in the conducting of our obligations.

Sincerely,

A handwritten signature in black ink, appearing to read "Alex Penelas". The signature is fluid and cursive, with a large initial "A" and "P".

Alex Penelas
Mayor

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