

MIAMI-DADE COUNTY, FLORIDA
General Obligation Bonds
(Building Better Communities Program)

SECURITY AND SOURCES OF PAYMENT OF THE BONDS

General Obligation Pledge

The Building Better Communities Bonds (the "Bonds") are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible personal property within the county (excluding exempt property as required by Florida law). The full faith, credit and taxing power of the County are irrevocably pledged to the prompt payment of both principal and interest on the Bonds as they become due and payable. Pursuant to the Florida Constitution, there is no limit on the amount of ad valorem taxes a county may levy for the payment of general obligation bonds.

THE BUILDING BETTER COMMUNITIES PROGRAM
(BBC Program)

Purposes:

On November 2, 2004, a special County-wide election was held by the County. Its voters approved eight general obligation bond questions in the aggregate principal amount of \$2,925,750,000 to provide funds to be used to pay for the following projects all located within the County. The County anticipates issuing the Bonds in various series over the next thirteen (13) years. As of September 30, 2008, \$349,600,000 of Bonds has been issued.

- (1) \$378,183,000 – to construct and improve water, sewer and flood control systems within the County;
- (2) \$680,258,000 – to construct and improve park and recreational facilities within the County;
- (3) \$352,182,000 – to construct and improve bridges, public infrastructure and neighborhood improvements within the County;
- (4) \$341,087,000 – to construct and improve public safety facilities within the County;
- (5) \$171,281,000 – to construct and improve emergency and healthcare facilities within the County;
- (6) \$255,070,000 – to construct and improve public services and outreach facilities within the County;
- (7) \$194,997,000 – to construct and improve housing for the elderly and families within the County; and
- (8) \$552,692,000 – to construct and improve cultural, library and multicultural educational facilities within the County.

On April 5, 2005, the Board created, under the provisions of Ordinance No. 05-70, the Building Better Communities Citizens' Advisory Committee (the "Committee") consisting of 13 members appointed from the 13 respective County Commission Districts, three (3) members appointed by the Mayor and five (5) at-large members selected by the County Manager. The Committee has no oversight or veto authority with respect to the BBC Program. The primary function of the Committee is to offer advice to the Mayor, the Board and the County Manager from time to time, on the progress and status of the Building Better Communities Program.

MIAMI-DADE COUNTY, FLORIDA
BUILDING BETTER COMMUNITIES BOND PROGRAM
ALLOCATION BY SERIES OF BONDS ISSUED AND PROJECTS
(in thousands)

	Numbered Category								Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Authorized	\$ 378,183	\$ 680,258	\$ 352,182	\$ 341,087	\$ 171,281	\$ 255,070	\$ 194,997	\$ 552,692	\$ 2,925,750
Bonds Issued:									
Series 2005	62,135	67,890	27,165	24,137	6,327	17,391	15,685	29,270	250,000
Series 2008A			99,600						99,600
Total Issued									349,600
Balance to be Issued	\$ 316,048	\$ 612,368	\$ 225,417	\$ 316,950	\$ 164,954	\$ 237,679	\$ 179,312	\$ 523,422	\$ 2,576,150

Definition to Projects:

1. Water, Sewer and Flood Control
2. Park and Recreational Facilities
3. Bridges, Public Infrastructure and Neighborhood Improvements
4. Public Safety Facilities
5. Emergency and Health Care Facilities
6. Public Service Outreach Facilities
7. Housing for the Elderly
8. Cultural Library and Multicultural Educational Facilities

\$349,600,000
Miami-Dade County, Florida
General Obligation Bonds (Building Better Communities Program)
Series 2005 and 2008A
Combined Debt Service Schedule

Fiscal Year Ending Sept. 30,	Effective Interest Rate	Principal	Interest	Total Debt Service	Outstanding Principal Balance	Percentage Outstanding of Total Bonds Issued
2009	4.8%	\$ -	\$ 12,291,563	\$ 12,291,563	\$ 343,820,000	100.0%
2010	4.9	1,680,000	16,953,813	18,633,813	343,820,000	98.3
2011	4.9	1,745,000	16,886,613	18,631,613	342,140,000	97.9
2012	4.9	1,815,000	16,816,813	18,631,813	340,395,000	97.4
2013	4.9	1,885,000	16,744,213	18,629,213	338,580,000	96.8
2014	4.9	1,960,000	16,668,813	18,628,813	336,695,000	96.3
2015	4.9	2,040,000	16,590,413	18,630,413	334,735,000	95.7
2016	4.9	2,120,000	16,508,813	18,628,813	332,695,000	95.2
2017	4.9	2,205,000	16,424,013	18,629,013	330,575,000	94.6
2018	4.9	2,295,000	16,335,813	18,630,813	328,370,000	93.9
2019	4.9	2,385,000	16,244,013	18,629,013	326,075,000	93.3
2020	4.9	10,385,000	16,148,613	26,533,613	323,690,000	92.6
2021	4.9	6,925,000	15,720,813	22,645,813	313,305,000	89.6
2022	4.9	7,215,000	15,430,838	22,645,838	306,380,000	87.6
2023	5.0	7,525,000	15,128,688	22,653,688	299,165,000	85.6
2024	5.0	11,360,000	14,807,650	26,167,650	291,640,000	83.4
2025	5.0	13,680,000	14,254,450	27,934,450	280,280,000	80.2
2026	5.0	16,225,000	13,585,925	29,810,925	266,600,000	76.3
2027	5.0	17,020,000	12,790,850	29,810,850	250,375,000	71.6
2028	5.0	19,800,000	11,956,750	31,756,750	233,355,000	66.7
2029	5.0	20,790,000	10,966,750	31,756,750	213,555,000	61.1
2030	5.0	21,825,000	9,927,250	31,752,250	192,765,000	55.1
2031	5.0	22,920,000	8,836,000	31,756,000	170,940,000	48.9
2032	5.0	30,470,000	7,690,000	38,160,000	148,020,000	42.3
2033	5.0	31,990,000	6,166,500	38,156,500	117,550,000	33.6
2034	5.0	33,590,000	4,567,000	38,157,000	85,560,000	24.5
2035	5.0	35,270,000	2,887,500	38,157,500	51,970,000	14.9
2036	5.0	5,475,000	863,250	6,338,250	16,700,000	4.9
2037	5.0	5,475,000	863,250	6,338,250	11,225,000	3.4
2038	5.0	5,750,000	589,500	6,339,500	5,750,000	1.7
Totals		\$ 343,820,000	\$ 361,646,463	\$ 705,466,463		



Delivering Excellence Every Day

\$250,000,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2005

Dated: July 21, 2005

Final Maturity: 2035

Purpose:

The Series 2005 Bonds were issued as the initial Series of the Building Better Communities Bond Program approved by the voters on November 2, 2004 to pay a portion of the cost to construct and improve water, sewer and flood control systems, park and recreational facilities, bridges, public infrastructure and neighborhood improvements, public safety facilities, emergency and healthcare facilities, public services and outreach facilities, housing for the elderly and families, and cultural, library and multicultural educational facilities located within the County and the cost of issuance. The Series 2005 Bonds were issued pursuant to Resolution Nos. R-912-04, R-913-04, R-914-04, R-915-04, R-916-04, R-917-04, R-918-04, R-919-04, R-576-05, and R-577-05 and Ordinance No. 05-47.

Security:

The Series 2005 Bonds are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible property within the County (excluding exempt property as required by Florida law). The full faith, credit and taxing power of the County are irrevocably pledged to the payment of principal of and interest on the Series 2005 Bonds.

Form:

The Series 2005 Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2005 Bonds were issued in book-entry form and issued in denominations of \$5,000 and any integral multiples of \$5,000. The interest on the Series 2005 Bonds is payable semi-annually on January 1 and July 1 of each year, commencing January 1, 2006.

Agents:

Registrar:	JPMorgan Chase Bank, New York, New York
Successor Registrar:	
Effective July 1, 2008:	The Bank of New York Mellon, New York, New York
Paying Agent:	JPMorgan Chase Bank, New York, New York
Successor Paying Agent:	
Effective July 1, 2008:	The Bank of New York Mellon, New York, New York
Bond Counsel:	Holland & Knight LLP, Miami, Florida Law Offices of Steve E. Bullock, P.A., Miami, Florida Hogan & Hartson L.L.P., Miami, Florida McGhee & Associates, Miami, Florida
Disclosure Counsel:	Law Office Jose A. Villalobos, P.A., Miami, Florida
Insurance Provider:	Financial Guaranty Insurance Corporation

Original Insured Ratings:

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

Underlying Ratings:

Moody's:	Aa3
Standard & Poor's:	AA-
Fitch:	AA-

Call Provisions:**Optional Redemption:**

The Series 2005 Bonds are subject to optional redemption prior to maturity by the County, in whole or in part on any date on or after July 1, 2015, in such order of maturity as the County shall select and by lot within a maturity, at a redemption price equal to 100% of the principal amount of the Series 2005 Bonds to be redeemed plus accrued interest to the date of redemption and without premium.

Mandatory Redemption:

The 2005 Bonds maturing on July 1, 2033 are subject to mandatory sinking fund redemption, in part prior to maturity by lot, and will be redeemed on July 1, in the years set forth below, at a redemption price equal to the principal amount of the Series 2005 Bonds called for redemption plus interest accrued to the redemption date.

<u>Redemption Dates (July 1)</u>	<u>Amount</u>
2032	\$26,180,000
2033 (Final Maturity)	27,485,000

The Series 2005 Bonds maturing on July 1, 2035 are subject to mandatory sinking fund redemption, in part prior to maturity by lot, and will be redeemed on July 1, in the years set forth below, at a redemption price equal to the principal amount of the Series 2005 Bonds called for redemption plus interest accrued to the redemption date.

<u>Redemption Dates (July 1)</u>	<u>Amount</u>
2034	\$28,860,000
2035 (Final Maturity)	30,305,000

Projects Funded with Proceeds:

The Building Better Communities Program consists of the construction and improvement of: (i) water, sewer and flood control systems; (ii) park and recreational facilities; (iii) bridges, public infrastructure and neighborhood improvements; (iv) public safety facilities; (v) emergency and healthcare facilities; (vi) public services and outreach facilities; (vii) housing for the elderly and families; and (viii) cultural, library and multicultural educational facilities.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$250,000,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2005
Debt Service Schedule

Fiscal Year							
Ending		CUSIP	Interest			Interest	Total Debt
Sept. 30,	Type	Number	Rate	Principal			Service
2009					\$	12,291,563	\$ 12,291,563
2010						12,291,563	12,291,563
2011						12,291,563	12,291,563
2012						12,291,563	12,291,563
2013						12,291,563	12,291,563
2014						12,291,563	12,291,563
2015						12,291,563	12,291,563
2016						12,291,563	12,291,563
2017						12,291,563	12,291,563
2018						12,291,563	12,291,563
2019						12,291,563	12,291,563
2020	Serial	59333FEB2	4.00%	\$ 7,905,000		12,291,563	20,196,563
2021	Serial	59333FEC0	4.00	4,330,000		11,975,363	16,305,363
2022	Serial	59333FED8	4.00	4,505,000		11,802,163	16,307,163
2023	Serial	59333FEE6	4.13	4,690,000		11,621,963	16,311,963
2024	Serial	59333FEF3	5.00	8,400,000		11,428,500	19,828,500
2025	Serial	59333FEG1	5.00	10,585,000		11,008,500	21,593,500
2026	Serial	59333FEH9	5.00	12,990,000		10,479,250	23,469,250
2027	Serial	59333FEJ5	5.00	13,640,000		9,829,750	23,469,750
2028	Serial	59333FEK2	5.00	16,270,000		9,147,750	25,417,750
2029	Serial	59333FEL0	5.00	17,085,000		8,334,250	25,419,250
2030	Serial	59333FEM8	5.00	17,935,000		7,480,000	25,415,000
2031	Serial	59333FEN6	5.00	18,835,000		6,583,250	25,418,250
2032	Term 1	59333FEP1	5.00	26,180,000		5,641,500	31,821,500
2033	Term 1	59333FEP1	5.00	27,485,000		4,332,500	31,817,500
2034	Term 2	59333FEQ9	5.00	28,860,000		2,958,250	31,818,250
2035	Term 2	59333FEQ9	5.00	30,305,000		1,515,250	31,820,250
Totals				\$ 250,000,000	\$	271,636,988	\$ 521,636,988



Delivering Excellence Every Day

\$99,600,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2008A

Dated: April 30, 2008

Final Maturity: 2038

Purpose:

The Series 2008A Bonds were issued as the second Series of the Building Better Communities Bond Program approved by the voters on November 2, 2004 to pay a portion of the cost to construct and improve water, sewer and flood control systems, park and recreational facilities, bridges, public infrastructure and neighborhood improvements, public safety facilities, emergency and healthcare facilities, public services and outreach facilities, housing for the elderly and families, and cultural, library and multicultural educational facilities located within the County and the cost of issuance. The Series 2008A Bonds were issued pursuant to Resolution Nos. R-914-04, R-576-05, R-395-08 and Ordinance No. 05-47 to pay a portion of the cost to construct tunnels and related improvements designed to increase access to the Port of Miami.

Security:

The Series 2008A are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible property within the County (excluding exempt property as required by Florida law). The full faith, credit and taxing power of the County are irrevocably pledged to the payment of principal of and interest on the Series 2008A Bonds.

Form:

The Series 2008A Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2008A Bonds were issued in book-entry form and issued in denominations of \$5,000 and any integral multiples of \$5,000. The interest on the Series 2008A Bonds is payable semi-annually on January 1 and July 1 of each year, commencing July 1, 2008.

Agents:

Registrar:	Regions Bank, Jacksonville, Florida
Paying Agent:	Regions Bank, Jacksonville, Florida
Bond Counsel:	Holland & Knight LLP, Miami, Florida
	The Law Offices of Steve E. Bullock, P.A., Miami, Florida
Insurance Provider:	Assured Guaranty

Original Insured Ratings:

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

Underlying Ratings:

Moody's:	Aa3
Standard & Poor's:	AA-
Fitch:	AA-

Call Provisions:

Optional Redemption:

The Series 2008A Bonds are subject to optional redemption prior to maturity by the County, in whole or in part on any date on or after July 1, 2019, in such order of maturity as the County shall select and by lot within a maturity, at a redemption price equal to 100% of the principal amount of the Series 2008A Bonds to be redeemed plus accrued interest to the date of redemption and without premium.

Mandatory Redemption:

The Series 2008A Bonds maturing on July 1, 2026 are subject to mandatory sinking fund redemption, in part prior to maturity by lot, and will be redeemed on July 1, at redemption price equal to the principal amount to be redeemed plus interest accrued to the redemption date as set forth in the years below:

<u>Redemption Dates (July 1)</u>	<u>Amount</u>
2023	\$ 2,960,000
2024	3,095,000
2025	3,235,000
2026 (Final Maturity)	3,380,000
2027	3,530,000
2028	3,705,000
2029	3,890,000
2030 (Final Maturity)	4,085,000
2031	4,290,000
2032	4,505,000
2033	4,730,000
2034	4,965,000
2035	5,215,000
2036	5,475,000
2037	5,750,000
2038 (Final Maturity)	6,040,000

Projects Funded with Proceeds:

Proceeds from the Series 2008A Bonds were used as a contribution towards the County's obligation to pay a portion of the cost to construct tunnels and related improvements designed to increase access to the Port of Miami.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$99,600,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2008A
Debt Service Schedule

Fiscal Year	Ending	CUSIP	Interest	Total Debt			
Sept. 30,	Type	Number	Rate	Principal	Interest	Service	
2009	Serial	59333FFG0	4.00%	\$ 1,680,000	\$ 4,662,250	\$ 6,342,250	
2010	Serial	59333FFH8	4.00	1,745,000	4,595,050	6,340,050	
2011	Serial	59333FFJ4	4.00	1,815,000	4,525,250	6,340,250	
2012	Serial	59333FFK1	4.00	1,885,000	4,452,650	6,337,650	
2013	Serial	59333FFL9	4.00	1,960,000	4,377,250	6,337,250	
2014	Serial	59333FFM7	4.00	2,040,000	4,298,850	6,338,850	
2015	Serial	59333FFN5	4.00	2,120,000	4,217,250	6,337,250	
2016	Serial	59333FFP0	4.00	2,205,000	4,132,450	6,337,450	
2017	Serial	59333FFQ8	4.00	2,295,000	4,044,250	6,339,250	
2018	Serial	59333FFR6	4.00	2,385,000	3,952,450	6,337,450	
2019	Serial	59333FFS4	4.50	2,480,000	3,857,050	6,337,050	
2020	Serial	59333FFT2	4.50	2,595,000	3,745,450	6,340,450	
2021	Serial	59333FFU9	4.50	2,710,000	3,628,675	6,338,675	
2022	Serial	59333FFV7	4.50	2,835,000	3,506,725	6,341,725	
2023	Term 1	59333FFW5	4.50	2,960,000	3,379,150	6,339,150	
2024	Term 1	59333FFW5	4.50	3,095,000	3,245,950	6,340,950	
2025	Term 1	59333FFW5	4.50	3,235,000	3,106,675	6,341,675	
2026	Term 1	59333FFW5	4.50	3,380,000	2,961,100	6,341,100	
2027	Term 2	59333FFX3	5.00	3,530,000	2,809,000	6,339,000	
2028	Term 2	59333FFX3	5.00	3,705,000	2,632,500	6,337,500	
2029	Term 2	59333FFX3	5.00	3,890,000	2,447,250	6,337,250	
2030	Term 2	59333FFX3	5.00	4,085,000	2,252,750	6,337,750	
2031	Term 3	59333FFY1	5.00	4,290,000	2,048,500	6,338,500	
2032	Term 3	59333FFY1	5.00	4,505,000	1,834,000	6,339,000	
2033	Term 3	59333FFY1	5.00	4,730,000	1,608,750	6,338,750	
2034	Term 3	59333FFY1	5.00	4,965,000	1,372,250	6,337,250	
2035	Term 3	59333FFY1	5.00	5,215,000	1,124,000	6,339,000	
2036	Term 3	59333FFY1	5.00	5,475,000	863,250	6,338,250	
2037	Term 3	59333FFY1	5.00	5,750,000	589,500	6,339,500	
2038	Term 3	59333FFY1	5.00	6,040,000	302,000	6,342,000	
Totals				<u>\$ 99,600,000</u>	<u>\$ 90,572,225</u>	<u>\$ 190,172,225</u>	



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