

**MIAMI-DADE COUNTY, FLORIDA**  
**Professional Sports Franchise Facilities Tax Bonds**

**SECURITY FOR THE BONDS**

**Pledged Revenues**

The Professional Sports Franchise Facility Tax Bonds (the "Bonds") are special and limited obligations of the County payable solely from and secured by a prior lien and pledge of: (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance, hereafter described, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance hereafter described, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the Funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Master Ordinance (collectively, the "Pledged Revenues").

**Limited Obligations**

**The Bonds are special limited obligations of the County, payable solely from and secured by a prior lien upon and a pledge of the Pledged Revenues as provided in the Master Ordinance. The Bonds do not constitute an indebtedness of the County within the meaning of any constitutional or statutory provision or a pledge of the faith and credit of the County, the State of Florida or any other political subdivision of the State of Florida, the Bonds shall be payable solely from the Pledged Revenues. The issuance of the Bonds shall not directly or indirectly or contingently obligate the County, the State of Florida or any other political subdivision of the State of Florida to levy or to pledge any form of ad valorem taxation, except from Pledged Revenues.**

**Professional Sports Franchise Facilities Tax and Tourist Development Tax**

Pursuant to Section 125.0104, Florida Statutes, counties in the State are authorized to levy and collect a 1% professional sports franchise facilities tax (the "Professional Sports Franchise Facilities Tax") and a 2% tourist development tax (the "Tourist Development Tax") on the total rental charged to every lessee, tenant or customer who rents, leases or lets for consideration any living quarters or accommodations in any hotel, apartment, apartment hotel, motel, resort motel, apartment motel, rooming house, mobile home park, recreational vehicle park, or condominium located in the County (excluding facilities within the municipal limits of the cities of Miami Beach, Bal Harbour and Surfside) for a term of six months or less. Counties may use the proceeds of the Professional Sports Franchise Facilities Tax solely to pay debt service on bonds issued to finance the construction, reconstruction, or renovation of professional sports franchise facilities.

Pursuant to the County's Ordinance No. 78-62, as amended by Ordinance No. 88-68, the County duly levied and currently collects the Tourist Development Tax, which is imposed at the rate of two percent. Pursuant to Ordinance No. 90-116, the County duly levied and currently collects the Professional Sports Franchise Facilities Tax, which is imposed at a rate of one percent.

**MIAMI-DADE COUNTY, FLORIDA**  
**Professional Sports Franchise Facilities Tax Bonds**

The total annual amount of Professional Sports Franchise Facilities Tax Revenues and Tourist Development Tax Revenues collected in the last ten Fiscal Years are set forth in the following table:

<b>Year</b>	<b>Professional Sports Franchise Facilities Tax Revenues</b>	<b>Tourist Development Tax Revenues</b>	<b>Total</b>
2006	\$8,041,987	\$16,083,942	\$24,125,929
2007	8,685,209	17,370,417	26,055,626
2008	8,861,743	17,723,486	26,585,229
2009	7,168,791	14,337,580	21,506,371
2010	7,688,509	15,337,019	23,025,528
2011	9,008,756	18,017,513	27,026,269
2012	9,696,699	19,393,399	29,090,098
2013	10,661,882	21,323,765	31,985,647
2014	11,479,350	22,958,700	34,438,050
2015	12,459,347	24,918,694	37,378,041

SOURCE: Miami-Dade County Tax Collector Division

The following table shows the coverage of collected Pledged Revenues and Annual Debt Service for the last five Fiscal Years.

<b>Annual Actual Coverage of Debt Service (000's)</b>					
	<b><u>2011</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>
Professional Sports Franchise Facilities Tax Revenues	\$9,009	\$9,697	\$10,662	\$11,479	\$12,459
Tourist Development Tax Revenues	<u>18,018</u>	<u>19,393</u>	<u>21,324</u>	<u>22,959</u>	<u>24,919</u>
Total	<u>\$27,026</u>	<u>\$29,090</u>	<u>\$31,986</u>	<u>\$34,438</u>	<u>\$37,378</u>
Annual Principal Interest Requirement (1)	<u>\$6,378</u>	<u>\$7,386</u>	<u>\$8,061</u>	<u>\$9,217</u>	<u>\$9,375</u>
Coverage of Annual Principal and Interest Requirements	<u>4.24x</u>	<u>3.94x</u>	<u>3.97x</u>	<u>3.74x</u>	<u>3.99x</u>

SOURCE: Miami-Dade County Finance Department

<sup>(1)</sup> The Series 1998 Bonds were refunded with the issuance of the Series 2009A & B Bonds on July 14, 2009.

**\$319,342,986**  
**Miami-Dade County, Florida**  
**Professional Sports Franchise Facilities Tax Revenue and Revenue Refunding Bonds**  
**Series 2009A, 2009B (Taxable), 2009C, 2009D (Taxable) and 2009E**  
**Combined Debt Service Schedule**

<b>Fiscal Year Ending Sept. 30,</b>	<b>Principal</b>	<b>Interest(*)</b>	<b>Total Debt Service</b>	<b>Outstanding Principal Balance</b>	<b>Percent Outstanding of Total Bonds Issued</b>
2016	\$ 3,502,799	\$ 10,901,971	\$ 14,404,770	\$ 310,376,869	97.19%
2017	3,770,080	11,334,690	15,104,770	306,874,071	96.10
2018	4,005,182	11,859,589	15,864,770	303,103,991	94.91
2019	4,206,563	12,438,207	16,644,770	299,098,809	93.66
2020	4,346,290	15,917,230	20,263,520	294,892,246	92.34
2021	1,572,443	16,749,827	18,322,270	290,545,956	90.98
2022	1,895,439	17,341,831	19,237,270	288,973,513	90.49
2023	4,880,000	15,185,270	20,065,270	287,078,074	89.90
2024	6,125,000	14,910,145	21,035,145	282,198,074	88.37
2025	7,475,000	14,565,473	22,040,473	276,073,074	86.45
2026	8,975,000	14,132,723	23,107,723	268,598,074	84.11
2027	10,610,000	13,606,376	24,216,376	259,623,074	81.30
2028	12,395,000	12,988,117	25,383,117	249,013,074	77.98
2029	8,660,141	18,146,114	26,806,254	236,618,074	74.10
2030	12,660,580	15,178,312	27,838,892	227,957,933	71.38
2031	6,787,279	22,761,988	29,549,267	215,297,353	67.42
2032	6,983,192	24,038,494	31,021,686	208,510,074	65.29
2033	7,766,415	24,726,262	32,492,677	201,526,882	63.11
2034	7,967,154	26,158,256	34,125,411	193,760,467	60.67
2035	8,140,145	27,691,449	35,831,594	185,793,313	58.18
2036	16,378,296	20,895,148	37,273,444	177,653,168	55.63
2037	19,479,679	19,558,793	39,038,472	161,274,872	50.50
2038	27,007,588	13,797,619	40,805,206	141,795,193	44.40
2039	34,006,722	8,633,072	42,639,794	114,787,605	35.94
2040	38,321,722	6,321,353	44,643,075	80,780,883	25.30
2041	4,992,761	43,105,016	48,097,777	42,459,161	13.30
2042	4,875,572	45,630,958	50,506,531	37,466,400	11.73
2043	4,760,753	48,266,030	53,026,782	32,590,827	10.21
2044	4,649,504	51,034,596	55,684,100	27,830,075	8.71
2045	4,540,004	53,924,996	58,465,000	23,180,571	7.26
2046	8,595,305	114,927,168	123,522,473	18,640,567	5.84
2047	4,059,670	61,180,476	65,240,146	10,045,262	3.15
2048	-	5,000	5,000	5,985,591	1.87
2049	5,985,591	101,041,909	107,027,500	5,985,591	1.87
<b>Sub-Total</b>	<b>\$ 310,376,869</b>	<b>\$ 928,954,458</b>	<b>\$ 1,239,331,327</b>		
Prior Year Accretion to Date/(Paid Accretion)	53,200,621	(53,200,621)	-		
Current Year Accretion/(Paid Accretion)	12,552,828	(12,552,828)	-		
<b>Totals</b>	<b>\$ 376,130,318</b>	<b>\$ 863,201,009</b>	<b>\$ 1,239,331,327</b>		

(\*) These numbers include costs associated with Letter of Credit and ongoing costs for the Series 2009E Bonds.



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**\$85,701,273.35**  
**Miami-Dade County, Florida**  
**Professional Sports Franchise Facilities Tax Revenue Refunding Bonds**  
**Series 2009A**

**Dated:** July 14, 2009 (Capital Appreciation Bonds)  
(Convertible Capital Appreciation Bonds)

**Final Maturity:** April 1, 2049

**Purpose:**

The Series 2009A Bonds were issued pursuant to Ordinance Nos. 78-62, 90-116 as amended, 09-23 and 09-50 and Resolution No. R-335-09 (collectively, the "Bond Ordinance"), and Chapters 125, and 166, Part II, Florida Statutes, each as amended, to: (i) provide funds together with other available moneys to refund the Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998; and (ii) pay the cost of issuance including the premiums for a financial guaranty policy and a Reserve Account Credit Facility.

**Security:**

The Series 2009A Bonds are special and limited obligations of the County payable solely from and secured by a prior lien and pledge of: (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance hereafter describes, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance hereafter described, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Master Ordinance (collectively, the "Pledged Revenues").

**Form:**

The Series 2009A Bonds were issued as fully registered Capital Appreciation Bonds and Convertible Capital Appreciation Bonds. The Series 2009A Capital Appreciation Bonds were issued in denominations of \$5,000 or any integral multiples of \$5,000. The Series 2009A Convertible Capital Appreciation Bonds were issued in maturity amount 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 on the Capital Appreciation Bonds is compounded semi-annually on April 1 and October 1 of each year, commencing October 1, 2009, and will be paid as part of the Accreted Value at maturity or upon earlier redemption. Interest on Convertible Capital Appreciation Bonds will be compounded semi-annually on April 1 and October 1 of each year, commencing October 1, 2009 until, but not including the Interest Commencement Date, October 1, 2019, which interest is payable only at maturity or prior redemption. The principal is payable on October 1 for each maturity, commencing October 1, 2011.

**Agents:**

Registrar:	U.S. Bank National Association, Miami, Florida
Paying Agent:	U.S. Bank National Association, Miami, Florida
Escrow Agent:	U.S. Bank National Association, Miami, Florida
Bond Counsel:	Squire, Sanders & Dempsey LLP, Miami, Florida
	KnoxSeaton, Miami, Florida
Disclosure Counsel:	Edwards Angell Palmer & Dodge LLP, West Palm Beach, Florida
	Rasco Klock Reininger Perez Esquenazi Vigil & Nieto, Coral Gables, Florida
Insurance Provider:	Assured Guaranty Corporation
Reserve Fund Surety Provider:	Assured Guaranty Corporation

**Original Insured Ratings:**

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

**Underlying Ratings:**

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

**Call Provisions:****Optional Redemption:**

The Series 2009A Convertible Capital Appreciation Bonds are subject to redemption prior to maturity, at the option of the County, in whole or in part on any date, on or after October 1, 2029, and if in part 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 Accreted Value of such Series 2009A Bonds being redeemed plus accrued interest to the redemption date and without premium.

**Mandatory Redemption:**

The Series 2009A Convertible Capital Appreciation Bonds maturing on October 1, 2034 and October 1, 2039 are subject to mandatory sinking fund redemption in part prior to maturity, by lot, at a redemption price equal to 100% of the Accreted Value of the Series 2009A to be redeemed, on the dates and in the Accreted Values, representing the Amortization Requirements, set forth below:

<u>Year (October 1)</u>	<u>Accreted Value</u>
2029	\$ 4,000,000
2030	4,000,000
2031	4,000,000
2032	6,000,000
2033	6,000,000
2034 (Final Maturity)	6,000,000
2035	10,100,000
2036	10,100,000
2037	10,000,000
2038	10,100,000
2039 (Final Maturity)	10,100,000

The Series 2009A Capital Appreciation Bonds maturing on October 1, 2035, and October 1, 2045 are subject to mandatory sinking fund redemption in part prior to maturity, by lot, at a redemption price equal to 100% of the Accreted Value of the Series 2009A Bonds to be redeemed representing the Amortization Requirements on the dates and the amounts below:

<u>Year (October 1)</u>	<u>Accreted Value</u>
2029	\$ 1,810,826.15
2030	10,186,796.10
2031	11,870,163.60
2032	11,608,834.70
2033	13,568,906.25
2034	15,581,033.60
2035 (Final Maturity)	5,565,000.00
2041	50,501,530.60
2042	22,075,660.20
2045 (Final Maturity)	61,390,000.00

The Series 2009A Capital Appreciation Bonds maturing on April 1, 2049 are subject to mandatory sinking fund redemption in part prior to maturity, by lot, at a redemption price equal to 100% of the Accreted Value of the Series 2009A Bonds to be redeemed representing the Amortization Requirements on the dates and the amounts below:

<u>Year (April 1)</u>	<u>Accreted Value</u>
2046	\$62,127,473.00
2047	65,235,145.95
2049 (Final Maturity)	35,955,000.00

**Projects Funded with the Refunded Bonds Proceeds:**

The original proceeds from the Series 1992A, Series 1992B, Series 1992B-1 and Series 1995 Bonds which were refunded by the Series 1998 Bonds, and subsequently, by the Series 2009A Bonds were used to purchase, construct, renovate or improve the following: Key Biscayne Golf Course, \$1,500,000; Golf Club of Miami, \$8,207,000; Orange Bowl Stadium, \$7,500,000; International Tennis Center, \$26,288,000; Miami Arena, \$6,000,000; Homestead Sports Complex, \$3,000,000; and the Dade International Speedway, \$31,000,000.

**Refunded Bonds:**

Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998.

**Refunded Bonds Call Date:**

The Series 1998 Bonds maturing on or after October 1, 2010 were called on October 1, 2009 at a redemption price of 100.50% of their principal amount.

**\$85,701,273.35**  
**Miami-Dade County, Florida**  
**Professional Sports Franchise Facilities Tax Revenue Refunding Bonds,**  
**Series 2009A**

<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>
2016	Serial CAB		59333 HB F2	4.770%	\$ 3,502,799	\$ 1,192,201	\$ 4,695,000
2017							
2018							
2019							
2020						2,798,750	2,798,750
2021						5,597,500	5,597,500
2022						5,597,500	5,597,500
2023						5,597,500	5,597,500
2024						5,597,500	5,597,500
2025						5,597,500	5,597,500
2026						5,597,500	5,597,500
2027						5,597,500	5,597,500
2028						5,597,500	5,597,500
2029						5,597,500	5,597,500
2030	Term CAB 1		59333 HB G0	7.180	435,100	8,830,246	11,270,826
	CCABI -1		59333 HC D6	6.875	2,005,480		
2031	Term CAB 1		59333 HB G0	7.180	2,280,933	15,085,383	19,371,796
	CCABI -1		59333 HC D6	6.875	2,005,480		
2032	Term CAB 1		59333 HB G0	7.180	2,476,846	16,297,837	20,780,164
	CCABI -1		59333 HC D6	6.875	2,005,480		
2033	Term CAB 1		59333 HB G0	7.180	2,257,329	16,909,536	22,175,085
	CCABI -1		59333 HC D6	6.875	3,008,220		
2034	Term CAB 1		59333 HB G0	7.180	2,458,750	18,255,686	23,722,656
	CCABI -1		59333 HC D6	6.875	3,008,220		
2035	Term CAB 1		59333 HB G0	7.180	2,631,059	19,683,004	25,322,284
	CCABI -1		59333 HC D6	6.875	3,008,220		
2036	Term CAB 1		59333 HB G0	7.180	875,708	12,969,070	18,846,500
	CCABI -2		59333 HC E4	7.000	5,001,722		
2037	CCABI -2		59333 HC E4	7.000	5,001,722	7,572,778	12,574,500
2038	CCABI -2		59333 HC E4	7.000	5,001,722	6,865,778	11,867,500
2039	CCABI -2		59333 HC E4	7.000	5,001,722	6,158,778	11,160,500
2040	CCABI -2		59333 HC E4	7.000	5,001,722	5,451,778	10,453,500
2041							
2042	Term CAB 2		59333 HB H8	7.390	4,875,572	45,625,958	50,501,531
2043	Term CAB 2		59333 HB H8	7.390	1,982,078	20,093,582	22,075,660
2044							
2045							
2046	Term CAB 2		59333 HB H8	7.390	4,433,586	114,922,168	123,517,473
	Term CAB 3		59333 HB J4	7.500	4,161,719		
2047	Term CAB 3		59333 HB J4	7.500	4,059,670	61,175,476	65,235,146
2048							
2049	Term CAB 3		59333 HB J4	7.500	1,931,143	34,023,857	35,955,000
<b>Sub-Total</b>					<b>\$ 78,412,004</b>	<b>\$ 464,289,366</b>	<b>\$ 542,701,370</b>
Prior Year Accretion to Date/(Paid Accretion)					34,032,851	(34,032,851)	
Current Year Accretion/(Paid Accretion)					8,057,539	(8,057,539)	
<b>Totals</b>					<b>\$ 120,502,394</b>	<b>\$ 422,198,976</b>	<b>\$ 542,701,370</b>



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**\$5,220,000**  
**Miami-Dade County, Florida**  
**Professional Sports Franchise Facilities Tax Revenue Refunding Bonds**  
**Taxable Series 2009B**

**Dated:** July 14, 2009 (Current Interest Bonds)

**Final Maturity:** October 1, 2029

**Purpose:**

The Series 2009B Bonds were issued pursuant to Ordinance Nos. 78-62, 90-116 as amended, 09-23 and 09-50 and Resolution No. R-335-09 (collectively, the "Bond Ordinance"), and Chapters 125, and 166, Part II, Florida Statutes, each as amended, to: (i) provide funds together with other available moneys to refund the Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998; and (ii) pay the cost of issuance including the premiums for a financial guaranty policy and a Reserve Account Credit Facility.

**Security:**

The Series 2009B Bonds are special and limited obligations of the County payable solely from and secured by a prior lien and pledge of: (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance hereafter describes, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance hereafter described, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Master Ordinance (collectively, the "Pledged Revenues").

**Form:**

The Series 2009B Bonds were issued as fully registered Current Interest Bonds. The Series 2009B Current Interest Bonds were issued in denominations of \$5,000 or any integral multiples of \$5,000. The Series 2009 Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest on the Series 2009B Current Interest Bonds shall be payable semi-annually on April 1 and October 1, of each year commencing April 1, 2010. The principal is payable on October 1 for each maturity, commencing October 1, 2029.

**Agents:**

Registrar:	U.S. Bank National Association, Miami, Florida
Paying Agent:	U.S. Bank National Association, Miami, Florida
Escrow Agent:	U.S. Bank National Association, Miami, Florida
Bond Counsel:	Squire, Sanders & Dempsey LLP, Miami, Florida
	KnoxSeaton, Miami, Florida
Disclosure Counsel:	Edwards Angell Palmer & Dodge LLP, West Palm Beach, Florida
	Rasco Klock Reininger Perez Esquenazi Vigil & Nieto, Coral Gables, Florida
Insurance Provider:	Assured Guaranty Corporation
Reserve Fund Surety Provider:	Assured Guaranty Corporation

**Original Insured Ratings:**

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

**Underlying Ratings:**

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

**Call Provisions:**

**Optional and Mandatory Redemption:**

The Series 2009B Bonds are not subject to optional or mandatory redemption prior to maturity.

**Projects Funded with the Refunded Bonds Proceeds:**

The original proceeds from the Series 1992A, Series 1992B, Series 1992B-1 and Series 1995 Bonds which were refunded by the Series 1998 Bonds, and subsequently, by the Series 2009A Bonds were used to purchase, construct, renovate or improve the following: Key Biscayne Golf Course, \$1,500,000; Golf Club of Miami, \$8,207,000; Orange Bowl Stadium, \$7,500,000; International Tennis Center, \$26,288,000; Miami Arena, \$6,000,000; Homestead Sports Complex, \$3,000,000; and the Dade International Speedway, \$31,000,000.

**Refunded Bonds:**

Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998.

**Refunded Bonds Call Date:**

The Series 1998 Bonds maturing on or after October 1, 2010 were called on October 1, 2009 at a redemption price of 100.50% of their principal amount.

**\$5,220,000**  
**Miami-Dade County, Florida**  
**Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, (Taxable)**  
**Series 2009B**  
**Debt Service Schedule**

<b>Fiscal Year</b>							
<b>Ending</b>		<b>CUSIP</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt</b>	
<b>Sept. 30,</b>	<b>Type</b>	<b>Number</b>	<b>Rate</b>			<b>Service</b>	
2016					\$ 369,733	\$ 369,733	
2017					369,733	369,733	
2018					369,733	369,733	
2019					369,733	369,733	
2020					369,733	369,733	
2021					369,733	369,733	
2022					369,733	369,733	
2023					369,733	369,733	
2024					369,733	369,733	
2025					369,733	369,733	
2026					369,733	369,733	
2027					369,733	369,733	
2028					369,733	369,733	
2029					369,733	369,733	
2030	Term	59333 HB K1	7.083%	\$ 5,220,000	184,866	5,404,866	
Totals				<u>\$ 5,220,000</u>	<u>\$ 5,361,123</u>	<u>\$ 10,581,123</u>	



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**\$123,421,712.25**  
**Miami-Dade County, Florida**  
**Professional Sports Franchise Facilities Tax Revenue Bonds**  
**Series 2009C**

**Dated:** July 14, 2009 (Capital Appreciation Bonds)  
(Current Interest Bonds)

**Final Maturity:** October 1, 2049

**Purpose:**

The Series 2009C Bonds were issued pursuant to Ordinance Nos. 78-62, 90-116 as amended, 09-23 and 09-50 and Resolution No. R-335-09 (collectively, the "Bond Ordinance"), and Chapters 125, and 166, Part II, Florida Statutes, each as amended, to: (i) provide funds together with other available moneys to refund the Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998; and (ii) pay the cost of issuance including the premiums for a financial guaranty policy and a Reserve Account Credit Facility.

**Security:**

The Series 2009C Bonds are special and limited obligations of the County payable solely from and secured by a prior lien and pledge of: (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance hereafter describes, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance hereafter described, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Master Ordinance (collectively, the "Pledged Revenues").

**Form:**

The Series 2009C Bonds were issued as fully registered Capital Appreciation Bonds and Current Interest Bonds. The Series 2009C Capital Appreciation Bonds were issued in denominations of \$5,000 Maturity Amounts or any integral multiples of \$5,000 Maturity Amounts. The Series 2009C Current Interest Bonds were issued in maturity amount of \$5,000 or any integral multiples of \$5,000. The Series 2009C Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest on the Capital Appreciation Bonds is compounded semi-annually on April 1 and October 1 of each year, commencing October 1, 2009, and will be paid as part of the Accreted Value at maturity or upon earlier redemption. Interest on the Series 2009C Current Interest Bonds shall be payable semi-annually on April 1 and October 1, of each year commencing April 1, 2010. The principal is payable on October 1 for each maturity, commencing October 1, 2022.

**Agents:**

Registrar:	U.S. Bank National Association, Miami, Florida
Paying Agent:	U.S. Bank National Association, Miami, Florida
Bond Counsel:	Squire, Sanders & Dempsey LLP, Miami, Florida
	KnoxSeaton, Miami, Florida
Disclosure Counsel:	Edwards Angell Palmer & Dodge LLP,
	West Palm Beach, Florida
	Rasco Klock Reininger Perez Esquenazi Vigil &
	Nieto, Coral Gables, Florida
Insurance Provider:	Assured Guaranty Corporation
Reserve Fund Surety Provider:	Assured Guaranty Corporation

**Original Insured Ratings:**

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

**Underlying Ratings:**

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

**Call Provisions:****Optional Redemption:**

The Series 2009C Current Interest Bonds are subject to redemption prior to maturity, at the option of the County, in whole or in part at any time, on or after October 1, 2019, and if in part, in maturities determined by the County and by lot within a maturity, at a redemption price equal to 100% of the principal amount of the Series 2009C Bonds or portion of such Series 2009C Bonds to be redeemed, plus accrued interest to the redemption date and without premium.

**Mandatory Redemption:**

The Series 2009C Current Interest Bonds maturing on October 1, 2028 and October 1, 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 to be redeemed in the principal amounts, representing the Amortization Requirements on the dates and the amounts below:

<u>Year (October 1)</u>	<u>Principal Amount</u>
2025	\$ 8,975,000
2026	10,610,000
2027	12,395,000
2028 (Final Maturity)	6,465,000
2036	3,220,000
2037	1,505,000
2038	4,005,000
2039 (Final Maturity)	8,420,000

The Series 2009C Capital Appreciation Bonds maturing on October 1, 2037 and October 1, 2044 are subject to mandatory sinking fund redemption in part prior to maturity, by lot, at a redemption price equal to 100% of the Accreted Value to be redeemed, on October 1 of the years and in the Accreted Values, representing the Amortization Requirements on the dates and the amounts below:

<u>Year (October 1)</u>	<u>Accreted Value</u>
2030	\$ 2,241,345.75
2031	2,405,397.75
2032	2,581,467.00
2033	2,766,629.50
2034	2,973,185.25
2035	3,190,818.75
2036	8,600,421.70
2037 (Final Maturity)	3,675,000.00
2040	48,092,777.40
2042	30,946,122.00
2043	55,679,100.00
2044 (Final Maturity)	58,460,000.00

**Projects funded with Bond Proceeds:**

The proceeds from the Series 2009C Bonds were used to pay a portion of the County's contribution toward the construction of new County owned professional baseball stadium at the Orange Bowl site to be used by the Florida Marlins, and pay the County's share of certain related public Infrastructure Improvements.

**\$123,421,712.25**  
**Miami-Dade County, Florida**  
**Professional Sports Franchise Facilities Tax Revenue**  
**Series 2009C**  
**Debt Service Schedule**

<b>Fiscal Year</b>	<b>Ending</b>	<b>CUSIP</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt</b>
<b>Sept. 30,</b>	<b>Type</b>	<b>Number</b>	<b>Rate</b>			<b>Service</b>
2016					\$ 3,985,888	\$ 3,985,888
2017	Serial CAB	59333 HB M7	5.030%	\$ 3,770,080	5,610,808	9,380,888
2018	Serial CAB	59333 HB N5	5.300	4,005,182	6,135,706	10,140,888
2019	Serial CAB	59333 HB P0	5.500	4,206,563	6,714,325	10,920,888
2020	Serial CAB	59333 HB Q8	5.750	4,346,290	7,394,598	11,740,888
2021	Serial CAB	59333 HB R6	5.890	1,572,443	5,428,444	7,000,888
2022	Serial CAB	59333 HB S4	6.060	1,895,439	6,020,449	7,915,888
2023	Serial CIB	59333 HB T2	5.000	4,880,000	3,863,888	8,743,888
2024	Serial CIB	59333 HB U9	5.000	6,125,000	3,588,763	9,713,763
2025	Serial CIB	59333 HB V7	5.125	7,475,000	3,244,091	10,719,091
2026	Term CIB 1	59333 HB W5	5.375	8,975,000	2,811,341	11,786,341
2027	Term CIB 1	59333 HB W5	5.375	10,610,000	2,284,994	12,894,994
2028	Term CIB 1	59333 HB W5	5.375	12,395,000	1,666,734	14,061,734
2029	Term CIB 1	59333 HB W5	5.375	6,465,000	1,159,872	15,484,872
	Serial CAB	59333 HB X3	6.750	2,195,141	5,664,859	
2030					986,125	986,125
2031	Term CAB 1	59333 HB Y1	7.190	500,866	2,726,605	3,227,471
2032	Term CAB 1	59333 HB Y1	7.190	500,866	2,890,657	3,391,523
2033	Term CAB 1	59333 HB Y1	7.190	500,866	3,066,726	3,567,592
2034	Term CAB 1	59333 HB Y1	7.190	500,184	3,252,570	3,752,755
2035	Term CAB 1	59333 HB Y1	7.190	500,866	3,458,445	3,959,310
2036	Term CAB 1	59333 HB Y1	7.190	500,866	3,676,078	4,176,944
2037	Term CIB 2	59333 HB Z8	5.750	3,220,000	893,550	4,113,550
	Term CAB 1	59333 HB Y1	7.190	1,257,957	7,342,465	8,600,422
2038	Term CIB 2	59333 HB Z8	5.750	1,505,000	757,706	2,262,706
	Term CAB 1	59333 HB Y1	7.190	500,866	3,174,134	3,675,000
2039	Term CIB 2	59333 HB Z8	5.750	4,005,000	599,294	4,604,294
2040	Term CIB 2	59333 HB Z8	5.750	8,420,000	242,075	8,662,075
2041	Term CAB 2	59333 HC A2	7.390	4,992,761	43,100,016	48,092,777
2042					-	-
2043	Term CAB 2	59333 HC A2	7.390	2,778,675	28,167,447	30,946,122
2044	Term CAB 2	59333 HC A2	7.390	4,649,504	51,029,596	55,679,100
2045	Term CAB 2	59333 HC A2	7.390	4,540,004	53,919,996	58,460,000
2046					-	-
2047					-	-
2048					-	-
2049	Serial CAB	59333 HC B0	7.500	3,954,448	67,015,552	70,970,000
Sub-Total				\$ 121,744,865	\$ 341,873,794	\$ 463,618,659
Prior Year Accretion to Date/(Paid Accretion)				19,167,770	(19,167,770)	-
Current Year Accretion/(Paid Accretion)				4,495,289	(4,495,289)	-
<b>Totals</b>				<b>\$ 145,407,924</b>	<b>\$ 318,210,735</b>	<b>\$ 463,618,659</b>

CIBs are Current Interest Bonds where interest is paid annually, CABs are Capital Appreciation Bonds where interest is paid at maturity.



*Delivering Excellence Every Day*



**\$5,000,000**  
**Miami-Dade County, Florida**  
**Professional Sports Franchise Facilities Tax Revenue Bonds**  
**Taxable Series 2009D**

**Dated:** July 14, 2009 (Current Interest Bonds)

**Final Maturity:** October 1, 2029

**Purpose:**

The Series 2009D Bonds were issued pursuant to Ordinance Nos. 78-62, 90-116 as amended, 09-23 and 09-50 and Resolution No. R-335-09 (collectively, the "Bond Ordinance"), and Chapters 125, and 166, Part II, Florida Statutes, each as amended, to: (i) provide funds together with other available moneys to refund the Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998; and (ii) pay the cost of issuance including the premiums for a financial guaranty policy and a Reserve Account Credit Facility.

**Security:**

The Series 2009D Bonds are special and limited obligations of the County payable solely from and secured by a prior lien and pledge of: (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance hereafter describes, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance hereafter described, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Master Ordinance (collectively, the "Pledged Revenues").

**Form:**

The Series 2009D Bonds were issued as fully registered Current Interest Bonds. The Series 2009D Current Interest Bonds were issued in denominations of \$5,000 or any integral multiples of \$5,000. The Series 2009D Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest on the Series 2009D Current Interest Bonds shall be payable semi-annually on April 1 and October 1, of each year commencing April 1, 2010. The principal is payable October 1 for each maturity, commencing October 1, 2029.

**Agents:**

Registrar:	U.S. Bank National Association, Miami, Florida
Paying Agent:	U.S. Bank National Association, Miami, Florida
Bond Counsel:	Squire, Sanders & Dempsey LLP, Miami, Florida
	KnoxSeaton, Miami, Florida
Disclosure Counsel:	Edwards Angell Palmer & Dodge LLP,
	West Palm Beach, Florida
	Rasco Klock Reininger Perez Esquenazi Vigil &
	Nieto, Coral Gables, Florida
Insurance Provider:	Assured Guaranty Corporation
Reserve Fund Surety Provider:	Assured Guaranty Corporation

**Original Insured Ratings:**

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

**Underlying Ratings:**

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

**Call Provisions:****Optional Redemption:**

The Series 2009D Bonds are not subject to optional or mandatory redemption prior to maturity.

**Projects Funded with the Bonds Proceeds:**

The proceeds from the Series 2009D Bonds were used to pay a portion of the County's contribution toward the construction of new County owned professional baseball stadium at the Orange Bowl site to be used by the Florida Marlins, and pay the County's share of certain related public Infrastructure Improvements.

**\$5,000,000**  
**Miami-Dade County, Florida**  
**Professional Sports Franchise Facilities Tax Revenue Bonds,**  
**Taxable Series 2009D**  
**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>
2016					\$ 354,150	\$	354,150
2017					354,150		354,150
2018					354,150		354,150
2019					354,150		354,150
2020					354,150		354,150
2021					354,150		354,150
2022					354,150		354,150
2023					354,150		354,150
2024					354,150		354,150
2025					354,150		354,150
2026					354,150		354,150
2027					354,150		354,150
2028					354,150		354,150
2029					354,150		354,150
2030	Term	59333 HC C8	7.083%	\$ 5,000,000	177,075		5,177,075
Totals				<u>\$ 5,000,000</u>	<u>\$ 5,135,175</u>	<u>\$</u>	<u>10,135,175</u>



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**\$100,000,000**  
**Miami-Dade County, Florida**  
**Professional Sports Franchise Facilities Tax**  
**Variable Rate Revenue Bonds**  
**Series 2009E**

**Dated:** July 14, 2009

**Final Maturity:** October 1, 2048

**Purpose:**

The Series 2009E Bonds were issued pursuant to Ordinance Nos. 78-62, 90-116 as amended, 09-23 and 09-50 and Resolution No. R-335-09 (collectively, the "Bond Ordinance"), and Chapters 125, and 166, Part II, Florida Statutes, each as amended, to: (i) provide funds together with other available moneys to refund the Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998; and (ii) pay the cost of issuance including the premiums for a financial guaranty policy and a Reserve Account Credit Facility.

**Security:**

The Series 2009E Bonds are special and limited obligations of the County payable solely from and secured by a prior lien and pledge of: (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance hereafter describes, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance hereafter described, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Master Ordinance (collectively, the "Pledged Revenues").

**Form:**

The Series 2009E Bonds were issued as fully registered variable rate bonds in denominations of \$100,000 each or any integral multiples of \$5,000 in excess of \$100,000 initially bearing interest at the Weekly Interest Rate determined by the Remarketing Agent. The Series 2009E 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 business day of each calendar month, commencing August 3, 2009. Principal is payable on October 1 for each maturity, commencing October 1, 2030.

**Agents:**

Registrar:	U.S. Bank National Association, Miami, Florida
Paying Agent:	U.S. Bank National Association, Miami, Florida
Tender Agent:	U.S. Bank National Association, Miami, Florida
Credit Facility Provider:	Wells Fargo, National Association, Miami, Florida
Remarketing Agent:	Wells Fargo, National Association, Miami, Florida
Bond Counsel:	Squire, Sanders & Dempsey LLP, Miami, Florida KnoxSeaton, Miami, Florida
Disclosure Counsel:	Edwards Angell Palmer & Dodge LLP, West Palm Beach, Florida Rasco Klock Reininger Perez Esquenazi Vigil & Nieto, Coral Gables, Florida

**Underlying Ratings:**

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

**Call Provisions:**

**Optional Redemption:**

The Series 2009E Bonds are subject to redemption prior to maturity, at the option of the County, in whole or in part on any date, at a redemption price equal to 100% of the principal amount of the Series 2009E Bonds, plus accrued and unpaid interest not otherwise payable on such date. Before selecting any Series 2009E Bonds for such optional redemption, the Paying Agent shall first apply any amounts to be applied to such optional redemption to redeem Liquidity Bonds.

The County shall not optionally redeem any Series 2009E Bonds pursuant to the preceding paragraph unless the County shall have received an opinion of counsel of recognized expertise in matters relating

to federal bankruptcy laws to the effect that the payment of the principal of and interest on the Series 2009E Bonds to be optionally redeemed will not constitute an avoidable preference under the federal bankruptcy laws as then in effect in a case commenced by or against the County in which the County is the debtor.

**Mandatory Redemption:**

The Series 2009E Bonds 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 to be redeemed, on the dates and in the principal amounts, representing the Amortization Requirements set forth below:

<u>Year (October 1)</u>	<u>Principal Amount</u>
2030	\$ 2,000,000
2031	2,000,000
2032	2,000,000
2033	2,000,000
2034	2,000,000
2035	10,000,000
2036	10,000,000
2037	20,000,000
2038	25,000,000
2039	24,900,000
2048	100,000

**Projects funded with Bond Proceeds:**

The proceeds from the Series 2009E Bonds were used to pay a portion of the County's contribution toward the construction of new County owned professional baseball stadium at the Orange Bowl site to be used by the Florida Marlins, and pay the County's share of certain related public Infrastructure Improvements.

**\$100,000,000**  
**Miami-Dade County, Florida**  
**Professional Sports Franchise Facilities Tax Revenue**  
**Variable Rate Bonds, Series 2009E**

<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>
2016					\$ 5,000,000	\$ 5,000,000
2017					5,000,000	5,000,000
2018					5,000,000	5,000,000
2019					5,000,000	5,000,000
2020					5,000,000	5,000,000
2021					5,000,000	5,000,000
2022					5,000,000	5,000,000
2023					5,000,000	5,000,000
2024					5,000,000	5,000,000
2025					5,000,000	5,000,000
2026					5,000,000	5,000,000
2027					5,000,000	5,000,000
2028					5,000,000	5,000,000
2029					5,000,000	5,000,000
2030					5,000,000	5,000,000
2031	Term	59333 HC F1	5.000%	\$ 2,000,000	4,950,000	6,950,000
2032	Term	59333 HC F1	5.000	2,000,000	4,850,000	6,850,000
2033	Term	59333 HC F1	5.000	2,000,000	4,750,000	6,750,000
2034	Term	59333 HC F1	5.000	2,000,000	4,650,000	6,650,000
2035	Term	59333 HC F1	5.000	2,000,000	4,550,000	6,550,000
2036	Term	59333 HC F1	5.000	10,000,000	4,250,000	14,250,000
2037	Term	59333 HC F1	5.000	10,000,000	3,750,000	13,750,000
2038	Term	59333 HC F1	5.000	20,000,000	3,000,000	23,000,000
2039	Term	59333 HC F1	5.000	25,000,000	1,875,000	26,875,000
2040	Term	59333 HC F1	5.000	24,900,000	627,500	25,527,500
2041					5,000	5,000
2042					5,000	5,000
2043					5,000	5,000
2044					5,000	5,000
2045					5,000	5,000
2046					5,000	5,000
2047					5,000	5,000
2048					5,000	5,000
2049	Term	59333 HC F1	5.000	100,000	2,500	102,500
Totals				<u>\$ 100,000,000</u>	<u>\$ 112,295,000</u>	<u>\$ 212,295,000</u>

(\*) For the purpose of this debt service table, the County is assuming a 5% interest rate.