

**MIAMI-DADE COUNTY, FLORIDA**  
**Special Obligations Bonds/Notes**

**SECURITY FOR AND SOURCES OF PAYMENT**

**SPECIAL OBLIGATION PLEDGE**

Special Obligation Bonds/Notes are special and limited obligations of the County, payable solely from and secured by the Pledged Funds. The Bonds/Notes do not constitute general obligations or indebtedness of the County within the meaning of any constitutional or statutory provision or limitation and the County is not directly, indirectly or contingently obligated to levy any ad valorem taxes or to make any appropriation for the payment of the Bonds/Notes, except from the Pledged Funds. Neither the full faith and credit nor the taxing power of the County, the State of Florida or any political subdivision of either of them is pledged to the payment of the Bonds/Notes.

**PLEDGED FUNDS**

Pledged Funds are non-ad valorem revenues of the County pledged for the payment of principal and interest on the Bonds/Notes. Bondholders have a first lien claim on the Pledged Funds and the Pledged Funds only. After payment of debt service on the Bonds/Notes, any Pledged Funds can be used for any lawful purpose. The Pledged Funds varies for each class of Special Obligations and are described in each section of this report dedicated to such Special Obligation.

A summary of the primary pledged fund for each class of Special Obligations is summarized below:

<b>Special Obligation Class</b>	<b>Primary Source of Pledged Funds</b>
Capital Asset Acquisition	Legally available non ad valorem revenues of the County budgeted and appropriated annually
Subordinate Special Obligations	Convention Development Taxes which are 3% of total consideration of leasing or letting on transient rental accommodations.
Court Facilities	Traffic Surcharges
Fire and Rescue District	Unlimited ad valorem taxes levied on all taxable property in the Miami-Dade Fire and Rescue Service District
Guaranteed Entitlement	State revenue sharing receipts
Professional Sports Franchise Facilities Tax	Professional Sports Franchise Facilities Tax and Tourist Development Tax
Public Service Tax	Tax levied on the purchase of public services such as electricity, metered and bottled gas (natural liquefied petroleum gas or manufactured), water, telephone, telegraph service, coal and fuel oil
Stormwater Utility	Stormwater Utility Fees assessed on all residential, developed property and all nonresidential, developed property in the County, sufficient to plan, construct, operate and maintain stormwater management systems

## SPECIAL OBLIGATION BONDS/NOTES OUSTANDING BY CLASS

### Special Obligation Bonds/Notes Outstanding as of September 30, 2016

	Note	Issue Date	Current Final Maturity	Original Principal Amount	Outstanding Principal Amount
<b>Capital Asset Acquisition Bonds</b>					
Series 2007A	1	May 24, 2007	April 1, 2017	\$210,270,000	\$5,730,000
Series 2009A	1, 2	September 3, 2009	April 1, 2039	136,320,000	102,085,000
Series 2009B (BABs)	1, 2	September 3, 2009	April 1, 2039	45,160,000	45,160,000
Series 2010A	1	August 31, 2010	April 1, 2019	15,925,000	6,165,000
Series 2010B (BABs)	1, 2	August 31, 2010	April 1, 2040	71,115,000	71,115,000
Series 2010D	1, 3	August 31, 2010	April 1, 2040	40,280,000	40,280,000
Series 2010E	1, 3	August 31, 2010	April 1, 2030	38,050,000	30,760,000
Series 2011A	1	August 31, 2011	April 1, 2032	26,830,000	26,830,000
Series 2011B	1	August 31, 2011	April 1, 2020	9,000,000	3,875,000
Series 2013A	1	September 26, 2013	April 1, 2038	76,320,000	68,955,000
Series 2013B	1	September 26, 2013	April 1, 2024	24,330,000	17,350,000
Series 2016A	1	August 24, 2016	April 1, 2046	29,720,000	29,720,000
Series 2016B	1	August 24, 2016	April 1, 2037	193,400,000	193,400,000
<b>Capital Asset Acquisition Notes</b>					
Series 2008A	1	April 10, 2008	April 1, 2023	11,275,000	7,150,000
Series 2008B	1	April 10, 2008	April 1, 2027	17,450,000	17,450,000
<b>Subordinate Special Obligations (CDT)</b>					
Series 2009	4	July 14, 2009	October 1, 2047	91,207,214	161,912,128
Series 2012A		November 8, 2012	October 1, 2030	181,165,000	170,620,000
Series 2012B		November 8, 2012	October 1, 2037	308,825,000	308,825,000
Series 2016	4	July 27, 2016	October 1, 2040	309,834,013	310,386,177
Junior Lien Series 2016A		April 16, 2016	October 1, 2031	47,280,000	47,280,000
<b>Traffic Surcharge Revenue</b>					
Series 2003B Juvenile Courthouse		March 27, 2003	April 1, 2043	45,850,000	45,850,000
Series 2014A Courthouse Center		January 9, 2014	April 1, 2020	18,195,000	12,560,000
Series 2014B Courthouse Center		January 9, 2014	April 1, 2043	23,065,000	22,155,000
Series 2015 Juvenile Courthouse		October 6, 2015	April 1, 2035	44,710,000	44,710,000
<b>Fire and Rescue Service District</b>					
Series 2014		April 24, 2014	April 1, 2022	7,770,000	5,935,000
<b>Guaranteed Entitlement</b>					
Series 2007A		July 11, 2007	August 1, 2018	108,705,000	25,295,000
<b>Professional Sports Franchise Facilities Tax Revenue</b>					
Series 2009A	4	July 14, 2009	April 1, 2049	85,701,273	124,196,481
Series 2009B		July 14, 2009	October 1, 2029	5,220,000	5,220,000
Series 2009C	4	July 14, 2009	October 1, 2048	123,421,712	150,196,483
Series 2009D		July 14, 2009	October 1, 2029	5,000,000	5,000,000
Series 2009E		July 14, 2009	October 1, 2048	100,000,000	100,000,000
<b>Public Service Tax</b>					
Series 2007A		August 30, 2007	April 1, 2017	30,785,000	1,005,000
Series 2011		September 28, 2011	April 1, 2027	86,890,000	63,965,000
<b>Stormwater Utility Revenue</b>					
Series 2013		September 1, 2013	April 1, 2029	85,445,000	74,718,000
Total				<u>\$2,654,514,213</u>	<u>\$2,345,854,269</u>

#### Notes

1. Payable from Legally Available Non-Ad Valorem Revenues budgeted and appropriated annually by the County
2. A portion of this debt is payable by County Enterprise Funds
3. This debt is entirely payable by County Enterprise Funds
4. Capital Appreciation Bonds; the Amount Outstanding reflects the accreted value

# COMBINED DEBT SERVICE SCHEDULE

\$2,654,514,213

Miami-Dade County, Florida  
Special Obligation Bonds/Notes

Fiscal Year Ending Sept. 30,	Principal	Interest	Total Debt Service	Ending Principal Balance	Principal Balance as Percent of Outstanding
2017	\$ 58,064,080	\$ 79,077,975	\$ 137,142,055	\$ 2,138,794,218	97.36%
2018	64,042,182	90,492,388	154,534,570	2,074,752,036	94.44
2019	52,776,563	88,450,376	141,226,939	2,021,975,473	92.04
2020	54,680,290	89,928,956	144,609,246	1,967,295,183	89.55
2021	51,695,443	88,633,706	140,329,149	1,915,599,740	87.20
2022	59,815,439	86,876,225	146,691,664	1,855,784,301	84.47
2023	66,437,000	82,082,096	148,519,096	1,789,347,301	81.45
2024	69,353,000	78,918,437	148,271,437	1,719,994,301	78.29
2025	62,522,000	68,536,150	131,058,150	1,657,472,301	75.45
2026	78,040,066	72,827,124	150,867,191	1,579,432,235	71.90
2027	85,728,045	69,517,001	155,245,046	1,493,704,190	67.99
2028	86,160,514	66,789,586	152,950,099	1,407,543,676	64.07
2029	86,046,296	70,209,904	156,256,200	1,321,497,380	60.15
2030	72,234,139	62,770,987	135,005,126	1,249,263,241	56.87
2031	96,501,148	70,980,379	167,481,527	1,152,762,094	52.47
2032	137,598,634	74,798,767	212,397,400	1,015,163,460	46.21
2033	128,100,020	72,538,095	200,638,115	887,063,440	40.38
2034	98,930,299	74,200,695	173,130,993	788,133,142	35.88
2035	101,815,408	77,824,685	179,640,092	686,317,734	31.24
2036	110,933,311	71,357,165	182,290,476	575,384,423	26.19
2037	120,897,800	64,625,976	185,523,776	454,486,623	20.69
2038	123,277,789	55,234,713	178,512,501	331,208,834	15.08
2039	80,448,887	104,434,254	184,883,141	250,759,947	11.41
2040	94,001,805	86,834,758	180,836,563	156,758,142	7.14
2041	51,983,015	121,936,793	173,919,808	104,775,127	4.77
2042	21,584,296	156,173,028	177,757,325	83,190,830	3.79
2043	21,053,451	159,171,487	180,224,938	62,137,379	2.83
2044	13,554,294	162,263,056	175,817,350	48,583,085	2.21
2045	12,882,629	165,719,621	178,602,250	35,700,456	1.63
2046	16,419,394	227,235,830	243,655,223	19,281,063	0.88
2047	9,892,664	173,952,482	183,845,146	9,388,398	0.43
2048	3,402,807	71,902,193	75,305,000	5,985,591	0.27
2049	5,985,591	101,041,909	107,027,500	-	0.00
<b>Sub-total</b>	<b>\$ 2,196,858,298</b>	<b>\$ 3,187,336,794</b>	<b>\$ 5,384,195,092</b>		
Prior Year Accretion to Date/(Paid Accretion)	122,842,165	(122,842,165)	-		
Current Year Accretion/(Paid Accretion)	26,153,806	(26,153,806)	-		
<b>Totals</b>	<b>\$ 2,345,854,269</b>	<b>\$ 3,038,340,823</b>	<b>\$ 5,384,195,092</b>		



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