

Dennis C. Moss

MIAMI-DADE COMMISSIONER

Dear Investors and Bondholders:

As Chairman of the Board of County Commissioners, I want to thank you for your confidence and prudence in investing in Miami-Dade County's Bonds. On behalf of the Board, we will continue to work hard in order to keep the trust that you, our bondholders have placed in us. To that end, we are submitting our Annual Report to Bondholders, to fully disclose financial information on our county bonds.

I am confident that our professional staff in the Finance Department and the Division of Bond Administration has done an outstanding job of compiling the documents included in this report. I am also confident, that this report will provide you with the detailed information that will allow you to make sound decisions about investing in bonds issued by Miami-Dade County.

Finally, we have implemented sound fiscal policies intended to protect the interest of our investors, who have been key to many of the quality of life improvements that we have been able to deliver to our residents.

Once again, thank you for the confidence that you have shown in Miami-Dade County.

Warmest regards,

Dennis C. Moss

Chairman

Miami-Dade Board of County Commissioners