

**MIAMI-DADE COUNTY, FLORIDA**  
**Special Obligation Bonds**  
**(Courthouse Center Project)**

**SECURITY FOR THE BONDS**

**Pledge Revenues**

**CHANGE IN PLEDGED REVENUES EFFECTIVE JULY 1, 2004**

As a result of legislation adopted by the 2003 Florida Legislature, effective July 1, 2004, the County can no longer utilize Filing and Service Charges ("Filing and Service Charges") assessed on all County civil cases and proceedings and fines and forfeitures ("Fines and Forfeitures") arising from certain violations of ordinances and misdemeanors offenses to pay debt service on any special obligation bonds of the County. The County has previously pledged a portion of the Filing and Service Charges and the Fines and Forfeitures (collectively, the "Pledged Filing and Service Charges") to the repayment of five series of special obligation bonds ("Bonds") to meet its state mandated responsibility to provide courthouse facilities. The Pledged Filing and Service Charge Revenues, which are derived from the Pledged Filing and Service Charges, together with moneys and investments, in certain funds and accounts established with respect to the Bonds, comprise the Pledged Revenues for the Bonds. In order to assist the County in meeting its obligations with respect to the Bonds, the 2004 Florida Legislature adopted legislation that permits the County to impose a \$15 surcharge on each non-criminal traffic infraction cited in Section 318.14, Florida Statutes, as amended, and each criminal violation cited in Section 318.17, Florida Statutes, as amended, for the purpose, among others, of paying principal and interest on the Bonds ("Traffic Surcharge"). The County is planning to enact an ordinance prior to July 1, 2004 that amends and restates the definition of Pledged Filing and Service Charges to delete Filing and Service Charges and Fines and Forfeitures and add the Traffic Surcharge and a covenant to annually budget and appropriate non-ad valorem revenues ("Covenant to Budget") as needed. The County will file a more detailed summary of the Traffic Surcharge and the Covenant to Budget with the NIMSIRS prior to July 1, 2004 in order to comply with its secondary market disclosure commitment. The balance of this summary relates to the Pledged Revenues as of September 30, 2003.

**Prior Pledged Revenues**

The Courthouse Center Special Obligation Bonds (the "Bonds") are special, limited obligations of the County payable solely from Pledged Revenues. Pledged Revenues are defined in Ordinance No. 94-98, as amended (the "Bond Ordinance") as the Pledged Filing and Service Charge Revenues, and all moneys and investments, including any investment earnings, held for the credit of the funds, accounts and subaccounts established under the Bond Ordinance or any Series Resolution, other than the Rebate Fund for each series of Bonds.

Pursuant to Sections 28.241 and 34.041, Florida Statutes, the County Clerk is authorized to collect the Filing and Service Charge Component of Filing and Service Charges, which are used for the support of the court system. Under present law, the sum of all such charges imposed pursuant to Section 28.241, Florida Statutes, with respect to the Circuit Court, or Section 34.041, Florida Statutes, with respect to the County Court, which includes the State mandated charges and any such charges imposed by the governing authority of any county, including the Board of the County, for the support of court facilities and/or legal aid programs may not exceed \$200. With respect to the Filing and Service Charge Component, the State of Florida has imposed certain minimum charges and has authorized each county to impose filing fees and service charges in excess of the State mandated charges for providing and maintaining court facilities, including law libraries, for the use of the courts within the county in which such charges are collected, or for a legal aid program in such county. Since 1975, the County, by ordinance, has imposed such excess fees for the Miami-Dade County public guardianship program, for the maintenance of the Miami-Dade County law library and for other court related improvements and programs. Ordinance No. 93-55, which was enacted by the Board on May 18, 1993 ("Ordinance No. 93-55"), imposed additional excess fees which became effective on November 29, 1993, following the acquisition by the County, on October 28, 1993, of

certain real property and improvements located at 175 N.W. First Avenue, Miami, Florida (and commonly referred to as the "Courthouse Center"). Such Filing and Service Charges, less the Non-pledged Filing and Service Charges, along with the fines and forfeitures arising from violations of ordinances and misdemeanor offenses tried in the County Courts within the County and payable to the County pursuant to Chapter 34, Florida Statutes, comprise the Pledged Filing and Service Charges. The Pledged Filing and Service Charge Revenues, which are collected by or on behalf of the County Clerk from the imposition of Pledged Filing and Service Charges, together with moneys and investments (and earnings thereon), in certain of the Funds and Accounts established pursuant to the Bond Ordinance, comprise the Pledged Revenues securing the Bonds.

At the present time neither the County nor the County Clerk is aware of any proposal to increase the Filing and Service Charges imposed pursuant to Section 28.241 or Section 34.041, Florida Statutes and no assurances can be given that such Filing and Service Charges will be increased in the future or that the \$200 limit will be increased if such Filing and Service Charges are increased in the future. Similarly, no assurances can be given that the State Legislature will not reduce the \$200 limit on such Filing and Service Charges in the future or enact legislation which would impair the ability of the County to impose Filing and Service Charges by local ordinance, including the Pledged Filing and Service Charges. The Filing and Service Charges may be reduced by the County, subject to the rate covenant contained in Section 702 of the Bond Ordinance.

### **Limited Obligation**

**The Bonds are special, limited obligations of the County payable solely from the Pledged Revenues. Neither the faith and credit of the State of Florida nor the faith and credit of any agency or political subdivision of the State of Florida or of the County are pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The issuance of the Bonds shall not directly or indirectly or contingently obligate the State of Florida or any agency or political subdivision of the State of Florida or the County to levy any taxes whatever for the Bonds or to make any appropriation for their payment except from the Pledged Revenues provided for their payment under the Bond Ordinance.**

### **THE 11th JUDICIAL CIRCUIT**

The State of Florida is divided into twenty judicial circuits. Each judicial circuit is composed of a circuit court and one or more county courts, depending on the number of counties each circuit serves. The Eleventh Judicial Circuit in and for Miami-Dade County (the "Eleventh Judicial Circuit"), has jurisdiction that encompasses only the County.

The Eleventh Judicial Circuit covers an area of almost 2,600 square miles and serves a population of 2.28 million. With 113 judges serving within its jurisdiction, it is the largest judicial circuit in Florida and ranks among the five largest state court systems in the country. As referred to above, the Eleventh Judicial Circuit is comprised of the Circuit and County Court. County Courts have original jurisdiction over misdemeanor cases, violations of municipal and County ordinances, and civil causes of action involving less than \$15,000. Generally, Circuit Courts may hear those matters which are not vested in the County Courts and appeals as provided by general law. They also have the power to issue writs. The Circuit and County Courts are further divided into divisions, each of which is further described below.

### **THE COUNTY CLERK**

Pursuant to Section 218.36, Florida Statutes, the County Clerk prepares a budget in two parts, one relating to the State court system in his capacity as Clerk of the Circuit and County Courts, and the other relating to the functions as Clerk, Ex-Officio of the Board. The former is funded from the Filing and Service Charges imposed under Chapters 28 and 34, Florida Statutes, and the latter is funded by the Board as part of the County's annual budget. However, Florida Statutes permit a county clerk to enter into an agreement, for the period of time which corresponds to such county

clerk's term of office, whereby the county clerk deposits with the county all Filing and Service Charges collected by such county clerk, which permits the county to fund the operations of the county clerk's office through its annual budget. The present County Clerk, Harvey Ruvin, has entered into such an arrangement with the Board.

## Court Case Filings

Set forth below are the historical statistics for paid court cases for civil matters in Circuit and County Court since Fiscal Year 1991.

<u>Fiscal Year</u>	<u>Circuit Court</u>	<b>PAID COURT CASES</b>		<u>Total</u>
	<u>Paid All Cases</u>	<u>Paid Probate Cases</u>	<u>Paid All Other Cases</u>	<u>Paid Circuit and County Court Cases</u>
2003	46,820	6,169	87,390	140,379
2002	48,782	6,026	88,619	143,427
2001	45,593	5,911	83,901	135,405
2000	46,322	5,980	70,019	122,321
1999	42,778	6,257	63,289	112,324
1998	41,556	6,558	64,894	113,008
1997	42,842	6,755	65,749	115,346
1996	38,831	6,892	63,565	109,288
1995	37,644	6,836	62,311	106,791
1994	37,218	6,974	63,444	107,636
1993	39,608	7,015	62,134	108,757
1992	42,587	7,289	62,129	112,005
1991	49,037	7,595	66,796	123,428

SOURCE: Clerk of the Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County, Florida.

## Fines and Forfeitures

The following table shows the number of traffic and parking tickets paid to the Clerk since Fiscal Year 1991 and the total amount collected in each Fiscal Year since 1991. These comprise a portion of the Fine and Forfeiture Component of Filing and Service Charges.

<b>PARKING AND TRAFFIC TICKETS PAID</b>				<u>Total Amount Collected <sup>(1)</sup></u>
<u>Fiscal Year</u>	<u>Traffic Tickets</u>	<u>Parking Tickets</u>	<u>Total Tickets</u>	
2003	532,196	774,523	1,306,719	\$10,946,986
2002	543,288	694,434	1,237,722	10,452,908
2001	562,550	763,619	1,326,169	10,747,689
2000	539,870	677,458	1,217,328	10,686,246
1999	314,527	585,837	900,364	9,259,351
1998	280,187	571,864	852,051	7,649,241
1997	254,658	636,974	891,632	7,553,403
1996	226,496	652,028	878,524	7,250,697
1995	245,823	609,078	854,901	6,858,006
1994	175,282	641,829	817,111	6,233,918
1993	163,210	579,282	742,492	5,914,694
1992	183,294	549,462	732,756	6,357,628
1991	179,722	599,319	779,041	6,144,839

<sup>(1)</sup> Fine and Forfeiture Component of Filing and Service Charges, excluding certain non-recurring, non-substantial fines and forfeitures resulting from misdemeanor offenses.

SOURCE: Clerk of the Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County, Florida.

The table below shows certain of the Filing and Service Charges for various types of civil and probate actions, the portion allocated to Non-pledged Filing and Service Charges and the amount allocated to Pledged Filing and Service Charges.

**MIAMI-DADE COUNTY  
PLEDGED AND NON-PLEDGED FILING AND SERVICE CHARGES <sup>(1)</sup>**

	<b>Total Filing and Service Charges</b>	<b>Fixed and State Imposed Filing and Service Charges <sup>(2)</sup></b>	<b>Prior Pledged Filing and Service Charges Imposed Before and By Ord. No. 93-55 <sup>(3)</sup></b>	<b>Incremental Filing and Service Charges Imposed by Ord. No. 00-173 <sup>(4)</sup></b>
<b><u>Circuit Court/Civil:</u></b>				
All Cases	\$215.00	\$66.50	\$114.50	\$34.00
Dissolution of Marriage	283.50	134.00	122.50	27.00
Adoption	240.00	91.50	114.50	34.00
<b><u>County Court/Civil:</u></b>				
All Claims (less than \$100)	\$28.00	\$24.50	\$3.50	\$0.00
All Claims (\$101 - \$1,500)	58.00	39.50	18.50	0.00
All Claims (\$1,501 - \$2,500)	101.00	39.50	61.50	0.00
All Claims (\$2,501 - \$5,000)	155.00	54.50	79.50	21.00
All Claims (greater than \$5,000)	205.00	56.50	116.50	32.00
Eviction Actions	140.00	49.50	84.50	6.00
<b><u>Probate Court:</u></b>				
Opening of Estate	\$81.00	\$25.00	\$56.00	\$0.00
Caveat	80.00	20.00	47.00	13.00
Petition/Order to Admit Foreign Wills	94.00	35.00	59.00	0.00
Disposition/Personal Property Without Administration	81.00	25.00	56.00	0.00
Summary Administration	105.00	42.50	62.50	0.00
Family Administration	118.00	52.50	65.50	0.00
Formal Administration	205.00	82.50	75.50	47.00
Guardian Proceedings	91.00	32.50	58.50	0.00
Incompetency Determination	88.00	30.00	58.00	0.00
Foreign Guardianship	105.00	27.50	56.00	21.50
Adversary Proceedings	205.00	66.50	114.50	24.00
Re-Opening of Formal Admin. Probate Related Trust	50.00	0.00	0.00	50.00

<sup>(1)</sup> Exclusive of the Fine and Forfeiture Component.

<sup>(2)</sup> Non-Pledged Filing and Service Charges, which include State imposed charges that are exempt from the \$200 limit.

<sup>(3)</sup> Prior Pledged Filing and Service Charge Revenues are derived from these charges and are pledged to the Prior Bonds. While the Prior Bonds are outstanding, the Available Filing and Service Charge Revenues are available for any lawful purpose of the County pursuant to the Prior Ordinance. Thereafter, all Prior Pledged Filing and Service Charge Revenues become Available Filing and Service Charge Revenues subject to the lien of the Series 2003 Resolution.

<sup>(4)</sup> Incremental Filing and Service Charge Revenues are derived from these charges.

SOURCE: Clerk of the Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County, Florida.

The following table shows the increases in the Filing and Service Charge Component of Pledged Filing and Service Charges which resulted from the implementation of Ordinance No. 93-55.

**INCREASES IN THE FILING AND SERVICE CHARGE COMPONENT  
OF PLEDGED FILING AND SERVICE CHARGES <sup>(1)</sup>**

	<b>Prior Pledged Filing and Service Charges Before <u>Ord. No. 93-55</u> <sup>(2)</sup></b>	<b>Increased Prior Pledged Filing and Service Charges and Incremental Filing and Service Charges Imposed By <u>Ord. No. 93-55 and</u> <u>Ord. No. 00-173</u> <sup>(3)</sup></b>	<b><u>Total</u></b>
<b><u>Circuit Court/Civil:</u></b>			
All Cases	\$70.50	\$78.00	\$148.50
Dissolution of Marriage	70.50	79.00	149.50
Adoption	70.50	78.00	148.50
<b><u>County Court/Civil:</u></b>			
All Claims (less than \$100)	\$3.50	\$0.00	\$3.50
All Claims (\$101 - \$1,500)	18.50	0.00	18.50
All Claims (\$1,501 - \$2,500)	35.50	26.00	61.50
All Claims (\$2,501 - \$5,000)	46.50	54.00	100.50
All Claims (greater than \$5,000)	74.50	74.00	148.50
Eviction Actions	52.00	38.50	90.50
<b><u>Probate Court:</u></b>			
Opening of Estate	\$35.00	\$21.00	\$56.00
Caveat	30.00	30.00	60.00
Petition/Order to Admit Foreign Wills	35.00	24.00	59.00
Disposition/Personal Property Without Administration	35.00	21.00	56.00
Summary Administration	35.00	27.50	62.50
Family Administration	35.00	30.50	65.50
Formal Administration	35.00	87.50	122.50
Guardian Proceedings	35.00	23.50	58.50
Incompetency Determination	35.00	23.00	58.00
Foreign Guardianship	35.00	42.50	77.50
Adversary Proceedings	70.50	68.00	138.50
Re-Opening of Formal Admin. Probate Related Trust	0.00	50.00	50.00

<sup>(1)</sup> Does not reflect filing fee charges payable pursuant to general State law, including Section 28.241 and 34.041, Florida Statutes, and fees for the Miami-Dade County guardianship program, which are not pledged to the payment of the Bonds.

<sup>(2)</sup> Effective October 1, 1990, pursuant to Ordinance No. 90-71, and in certain categories effective October 1, 1993, pursuant to Ordinance No. 93-91.

<sup>(3)</sup> Effective November 29, 1993.

<sup>(4)</sup> Effective January 1, 2001.

SOURCE: Clerk of the Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County, Florida.

# **HISTORICAL PLEDGED AND TOTAL FILING AND SERVICE CHARGE REVENUES**

The five year historical collections of Filing and Service Charge Revenues (including both the Filing and Service Charge Component and the Fine and Forfeiture Component), and Pledged Filing and Service Charge Revenues for the Circuit Court, including the Probate Court, and the County Court, are set forth below and are followed, for reference purposes only, by a table showing total collections over the same period.

<u>Fiscal Year</u>	<b>Prior Pledged Filing and Service Charge Revenues from Prior Ordinances and Ord. No. 93-55 <sup>(1)</sup></b>	<b>Incremental Filing and Service Charge Revenues from Ord. No. 00-173 <sup>(2)</sup></b>	<b><u>Total Filing and Service Charges <sup>(3)</sup></u></b>
<b><u>Circuit Civil/Probate</u></b>			
2003	\$5,878,120	\$1,661,591	\$9,987,089
2002	6,079,851	1,732,888	8,574,011
2001	5,985,009	1,120,418	8,557,506
2000	5,552,514	0	7,913,732
1999	5,394,452	0	7,758,429
<b><u>County Civil</u></b>			
2003	\$16,812,005	\$907,414	\$20,627,725
2002	16,389,587	909,458	19,331,013
2001	16,586,355	612,150	19,377,213
2000	16,033,975	0	18,461,019
1999	14,181,920	0	16,372,044
<b><u>Total Circuit Court, County Court and Probate Court</u></b>			
2002	\$22,690,125	\$2,569,005	\$30,614,814
2002	22,469,438	2,642,346	27,905,024
2001	22,571,364	1,732,568	27,934,719
2000	21,586,489	0	26,374,751
1999	19,576,372	0	24,130,473

<sup>(1)</sup> Effective October 1, 1990, the County Court was given jurisdiction of additional matters which formerly were solely within the jurisdiction of the Circuit Court; specifically, the minimum jurisdictional amount of cases brought in the Circuit Court was increased to \$10,000 from \$5,000. On July 1, 1992, the minimum jurisdictional amount of cases brought in the Circuit Court was increased to \$15,000.

SOURCE: Clerk of the Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County, Florida.

The presentation of the foregoing Filing and Service Charge revenue collections has been provided by the Clerk of the Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County, Florida, and should not be construed as a representation that such revenues will be collected in the future.

### **HISTORICAL PLEDGED FILING AND SERVICE CHARGE REVENUES AND DEBT SERVICE COVERAGE**

The following table shows the amount of Pledged Revenues that were collected during the County's Fiscal Years ended September 30, 1999 through 2003, and compares those amounts to the maximum annual debt service on the Bonds:

	<b>Fiscal Year</b>				
	<b><u>1999</u></b>	<b><u>2000</u></b>	<b><u>2001</u></b>	<b><u>2002</u></b>	<b><u>2003</u></b>
Incremental Fees Ord. No. 93-55	\$4,000,607	\$4,213,850	\$4,513,000	\$4,553,107	\$4,456,992
Filing and Service Charge Component	6,316,414	6,686,393	7,310,675	7,463,422	7,286,847
Fine and Forfeiture Component	<u>9,259,351</u>	<u>10,686,246</u>	<u>10,747,689</u>	<u>10,452,908</u>	<u>10,946,986</u>
Prior Bonds Pledged Revenues	<u>\$19,576,372</u>	<u>\$21,586,489</u>	<u>\$22,571,364</u>	<u>\$22,469,437</u>	<u>\$22,690,825</u>
Prior Bonds Maximum Annual Debt Service <sup>(4)</sup>	(3) \$3,716,190	(3) \$3,716,190	(3) \$3,716,190	(3) \$3,716,190	(3) \$3,716,190
Prior Bonds Debt Service Coverage	5.27x	5.81x	6.07x	6.05x	6.05x
Actual Debt Service Prior Bonds	<u>(3,508,878)</u>	<u>(3,712,911)</u>	<u>(3,714,182)</u>	<u>(3,715,384)</u>	<u>(3,715,059)</u>
Available Pledged Filing and Service Charge Revenues	\$16,067,494	\$17,873,578	\$18,857,182	\$18,754,053	\$18,975,766
Incremental Filing and Service Charge Revenues	<u>0</u>	<u>0</u>	<u>1,732,568</u>	<u>2,642,346</u>	<u>2,569,005</u>
Pledged Revenues	<u>\$16,067,494</u>	<u>\$17,873,578</u>	<u>\$20,589,750</u>	<u>\$21,396,399</u>	<u>\$21,544,771</u>

(1) Includes Filing and Service Charge Component and Fine and Forfeiture Component, excluding certain non-recurring fines and forfeitures resulting from misdemeanor offenses.

(2) Based on actual maximum annual debt service on the Series 1994 Bonds and the Series 1995 Bonds.

(3) Based on actual maximum annual debt service on the unrefunded portion of the Series 1994 Bonds, the Series 1995 Bonds and the Series 1998 Bonds.

(4) Prior Bonds mature April 1, 2020, at which time (subject to any extension of the maturity of the Prior Bonds pursuant to a refinancing) all of the Prior Pledged Filing and Service Charge Revenues will become Available Filing and Service Charge Revenues subject to the lien of the Series 2003 Resolution.

SOURCE: Clerk of the Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County, Florida.



**\$88,210,000**  
**Miami-Dade County, Florida**  
**Special Obligation Bonds (Courthouse Center Project),**  
**Series 1994, 1995, 1998A and 1998B**  
**Combined Debt Service Schedule**

Fiscal Year Ending September 30,	Effective Interest Rate	Principal	Interest	Total Debt Service	Outstanding Principal Balance	Percent Outstanding of Total Bonds Issued
2004	4.41%	\$1,765,000	\$5,895,970	\$7,660,970	\$133,610,000	74.32%
2005	4.38%	1,855,000	5,779,735	7,634,735	131,845,000	73.34%
2006	4.38%	1,935,000	5,699,640	7,634,640	129,990,000	72.31%
2007	4.39%	2,010,000	5,625,142	7,635,142	128,055,000	71.23%
2008	4.40%	2,090,000	5,546,752	7,636,752	126,045,000	70.11%
2009	4.41%	2,170,000	5,463,151	7,633,151	123,955,000	68.95%
2010	4.52%	2,260,000	5,505,587	7,765,587	121,785,000	67.74%
2011	4.42%	2,360,000	5,277,590	7,637,590	119,525,000	66.49%
2012	4.42%	2,460,000	5,174,930	7,634,930	117,165,000	65.17%
2013	4.42%	2,565,000	5,065,459	7,630,459	114,705,000	63.80%
2014	4.41%	2,685,000	4,948,752	7,633,752	112,140,000	62.38%
2015	4.41%	2,810,000	4,823,900	7,633,900	109,455,000	60.88%
2016	4.40%	2,945,000	4,690,424	7,635,424	106,645,000	59.32%
2017	4.39%	3,085,000	4,550,537	7,635,537	103,700,000	57.68%
2018	4.38%	3,230,000	4,404,000	7,634,000	100,615,000	55.97%
2019	4.36%	3,385,000	4,250,575	7,635,575	97,385,000	54.17%
2020	4.35%	3,545,000	4,089,787	7,634,787	94,000,000	52.29%
2021	4.31%	1,510,000	3,895,327	5,405,327	90,455,000	50.32%
2022	4.31%	1,575,000	3,837,876	5,412,876	88,945,000	49.48%
2023	4.32%	1,635,000	3,778,091	5,413,091	87,370,000	48.60%
2024	4.33%	1,700,000	3,716,165	5,416,165	85,735,000	47.69%
2025	4.35%	1,770,000	3,651,568	5,421,568	84,035,000	46.74%
2026	4.39%	3,145,000	3,615,002	6,760,002	82,265,000	45.76%
2027	4.39%	3,295,000	3,469,546	6,764,546	79,120,000	44.01%
2028	4.37%	3,690,000	3,317,152	7,007,152	75,825,000	42.18%
2029	4.34%	3,875,000	3,132,652	7,007,652	72,135,000	40.13%
2030	4.31%	4,065,000	2,938,902	7,003,902	68,260,000	37.97%
2031	4.26%	4,270,000	2,735,652	7,005,652	64,195,000	35.71%
2032	4.39%	4,935,000	2,630,530	7,565,530	59,925,000	33.33%
2033	4.14%	5,500,000	2,275,402	7,775,402	54,990,000	30.59%
2034	4.04%	5,770,000	2,000,402	7,770,402	49,490,000	27.53%
2035	3.92%	6,060,000	1,711,902	7,771,902	43,720,000	24.32%
2036	3.54%	4,080,000	1,334,680	5,414,680	37,660,000	20.95%
2037	3.51%	4,250,000	1,179,387	5,429,387	33,580,000	18.68%
2038	3.47%	4,420,000	1,017,769	5,437,769	29,330,000	16.31%
2039	3.41%	4,595,000	849,737	5,444,737	24,910,000	13.86%
2040	3.33%	4,780,000	675,507	5,455,507	20,315,000	11.30%
2041	3.18%	4,975,000	493,746	5,468,746	15,535,000	8.64%
2042	2.88%	5,175,000	304,643	5,479,643	10,560,000	5.87%
2043	2.00%	<u>5,385,000</u>	<u>107,924</u>	<u>5,492,924</u>	<u>5,385,000</u>	3.00%
Total		<u>\$133,610,000</u>	<u>\$139,461,493</u>	<u>\$273,071,493</u>	<u>\$0</u>	

**\$26,390,000**  
**Dade County, Florida**  
**Special Obligation Bonds**  
**(Courthouse Center Project)**  
**Series 1994**

**Dated:** June 15, 1994

**Final Maturity:** 2019

**Purpose:**

The Series 1994 Bonds were issued pursuant to Ordinance No. 94-98 and Resolution No. R-865-94, to provide funds, together with other funds of the County, to reimburse the County for the cost of acquiring the Courthouse Center and to fund a Reserve Account for the Series 1994 Bonds. *Since the issuance of the Series 1994 Bonds, the County has purchased a Debt Service Reserve Account surety policy to meet the Series 1994 Bonds' reserve requirement.*

**Security:**

The Series 1994 Bonds are limited obligations of the County payable solely from Pledged Filing and Service Charge Revenues, and all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts.

**Form:**

The Series 1994 Bonds were issued as fully registered bonds in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1994 Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable semi-annually on April 1 and October 1 in each year, commencing October 1, 1994.

**Agents:**

Registrar:	JPMorgan Chase Bank, New York, New York
Paying Agent:	JPMorgan Chase Bank, New York, New York
Bond Counsel:	Greenberg, Traurig, Hoffman, Lipoff, Rosen & Quentel, P.A., Miami, Florida and McCrary & Mosley, Miami, Florida
Insurance Provider:	NONE

**Ratings:**

Moody\*s: A

**Call Provisions:**

**Optional Redemption:**

No outstanding Series 1994 Bonds are subject to Optional Redemption. All Series 1994 Bonds that were subject to Optional Redemption were refunded by the Series 1998B Bonds and are to be called at the first call date of April 1, 2004.

**Mandatory Redemption:**

No outstanding Series 1994 Bonds are subject to Mandatory Redemption. All Series 1994 Term Bonds that were subject to Mandatory Redemption were refunded by the Series 1998B Bonds and are to be called at the first call date of April 1, 2004.

**Projects Funded with Proceeds:**

The Project consists of the acquisition and renovation of the Courthouse Center Building and improvements and renovations to the existing court judicial facilities of the County, including the acquisition of certain capital equipment.

**Refunded Bonds:** NOT APPLICABLE

**Refunded Bonds Call Date:** NOT APPLICABLE

**\$26,390,000**  
**Dade County, Florida**  
**Special Obligation Bonds**  
**(Courthouse Center Project)**  
**Series 1994**  
**Debt Service Schedule**

<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>
2004	Serial	233572DQ6	5.85%	<u>\$785,000</u>	<u>\$45,923</u>	<u>\$830,923</u>
Totals				<u>\$785,000</u>	<u>\$45,923</u>	<u>\$830,923</u>

The Series 1994 Term Bonds maturing April 1, 2009, April 1, 2014 and April 1, 2019 were refunded by the Series 1998B Bonds on December 18, 1998. They will be called on the earliest call date of April 1, 2004.

**\$18,500,000**  
**Dade County, Florida**  
**Special Obligation Bonds**  
**(Courthouse Center Project)**  
**Series 1995**

***Dated:*** May 15, 1995

***Final Maturity:*** 2020

***Purpose:***

The Series 1995 Bonds were issued pursuant to Ordinance Nos. 94-98 and 95-49 and Resolution No. R-587-95 to provide funds, together with other funds of the County, to renovate the Courthouse Center, and to make improvements and renovations to existing court and judicial facilities of the County, including the acquisition of capital equipment.

***Security:***

The Series 1995 Bonds are limited obligations of the County originally payable solely from Pledged Filing and Service Charge Revenues, and all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts.

***Form:***

The Series 1995 Bonds were issued as fully registered bonds in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1995 Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable semi-annually on each April 1 and October 1, commencing October 1, 1995.

***Agents:***

Registrar:	JPMorgan Chase Bank, New York, New York
Paying Agent:	JPMorgan Chase Bank, New York, New York
Bond Counsel:	Greenberg, Traurig, Hoffman, Lipoff, Rosen & Quentel, P.A., Miami, Florida and McCrary & Mosley, Miami, Florida
Insurance Provider:	NONE

***Ratings:***

Moody\*s: A

***Call Provisions:***

**Optional Redemption:**

No outstanding Series 1995 Bonds are subject to Optional Redemption. All Series 1995 Bonds that were subject to Optional Redemption were refunded by the Series 1998B Bonds and are to be called at the first call date of April 1, 2005.

**Mandatory Redemption:**

No outstanding Series 1995 Bonds are subject to Mandatory Redemption. All Series 1995 Term Bonds that were subject to Mandatory Redemption were refunded by the Series 1998B Bonds and are to be called at the first call date of April 1, 2005.

***Projects Funded with Proceeds:***

The Project consists of the completion of the acquisition and renovation of the Courthouse Center Building and improvements and renovations to the existing court judicial facilities of the County, including the acquisition of certain capital equipment.

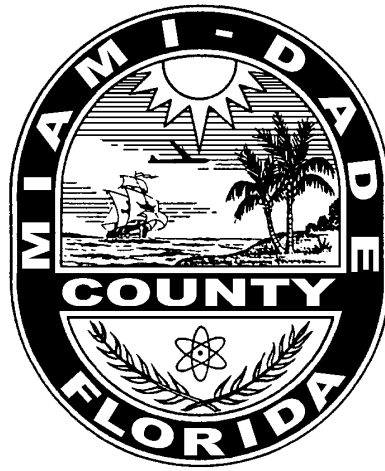
***Refunded Bonds:*** NOT APPLICABLE

***Refunded Bonds Call Date:*** NOT APPLICABLE

**\$18,500,000**  
**Dade County, Florida**  
**Special Obligation Bonds**  
**(Courthouse Center Project)**  
**Series 1995**  
**Debt Service Schedule**

<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>
2004	Serial	233572EM4	5.40%	\$535,000	\$59,965	\$594,965
2005	Serial	233572EN2	5.50	<u>565,000</u>	<u>31,075</u>	<u>596,075</u>
Totals				<u>\$1,100,000</u>	<u>\$91,040</u>	<u>\$1,191,040</u>

The Series 1995 Term Bonds maturing on April 1, 2010 and April 1, 2020 were refunded by the Series 1998B Bonds on December 18, 1998. They will be called on the earliest call date of April 1, 2005.



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**\$5,110,000**  
**Miami-Dade County, Florida**  
**Special Obligation Bonds**  
**(Courthouse Center Project)**  
**Series 1998A**

**Dated:** December 1, 1998

**Final Maturity:** 2020

**Purpose:**

The Series 1998A Bonds were issued pursuant to Ordinance Nos. 94-98 and 95-49 and Resolution No. R-1182-98, to provide funds, together with other funds of the County, to reimburse the County for the cost of completion of the Courthouse Center and to pay for a Reserve Account Surety Bond for the Series 1998A Bonds.

**Security:**

The Series 1998A Bonds are limited obligations of the County originally payable solely from Pledged Filing and Service Charge Revenues, and all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts.

**Form:**

The Series 1998A Bonds were issued as fully registered bonds in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1998A Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable semi-annually on April 1 and October 1 in each year, commencing April 1, 1999.

**Agents:**

Successor Registrar:	Wachovia Bank, National Association, Miami, Florida
Successor Paying Agent:	Wachovia Bank, National Association, Miami, Florida
Bond Counsel:	Eckert Seamans Cherin & Mellot, LC, Miami, Florida and Haley, Sinagra & Perez, P.A., Miami, Florida
Insurance Provider:	AMBAC Indemnity Corporation

**Ratings:**

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

**Call Provisions:**

**Optional Redemption:**

Any Series 1998A Bonds maturing after April 1, 2010 are subject to optional redemption prior to their maturities, by the County, as a whole at any time, or in part on any Interest Payment Date, and if in part, in order of maturity specified by the County and within a maturity by lot, at the following redemption prices (expressed as percentages of the principal amount of such Series 1998A Bonds to be redeemed), plus accrued interest to the Redemption Date.

Redemption Dates	Redemption Price
April 1, 2009 through March 31, 2010	101%
April 1, 2010 through March 31, 2011	100½
April 1, 2011 and thereafter	100

**Mandatory Redemption:**

The Series 1998A Term Bonds maturing on April 1, 2018 and April 1, 2020 are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount of the Series 1998A Bonds to be redeemed, plus accrued interest, without a premium, in the following principal amounts and on April 1 of the years set forth below.

<b>Redemption Dates (April 1)</b>	<b>Redemption Price</b>
2015	\$165,000
2016	175,000
2017	180,000
2018 (Final Maturity-2018 Term)	190,000
2019	205,000
2020 (Final Maturity-2020 Term)	2,290,000

***Projects Funded with Proceeds:***

The Project consists of the completion of the acquisition and renovation of the Courthouse Center Building.

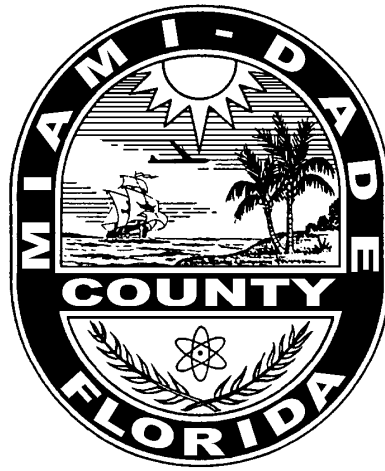
***Refunded Bonds:*** NOT APPLICABLE

***Refunded Bonds Call Date:*** NOT APPLICABLE



**\$5,110,000**  
**Miami-Dade County, Florida**  
**Special Obligation Bonds**  
**(Courthouse Center Project)**  
**Series 1998A**  
**Debt Service Schedule**

<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>
2004	Serial	59333NEY5	3.800%	\$110,000	\$211,978	\$321,978
2005	Serial	59333NEZ2	3.800	105,000	207,797	312,797
2006	Serial	59333NFA6	3.850	115,000	203,808	318,808
2007	Serial	59333NFB4	3.900	120,000	199,380	319,380
2008	Serial	59333NFC2	4.000	125,000	194,700	319,700
2009	Serial	59333NFD0	4.125	130,000	189,700	319,700
2010	Serial	59333NFE8	4.250	130,000	184,337	314,337
2011	Serial	59333NFF5	4.350	140,000	178,813	318,813
2012	Serial	59333NFG3	4.450	145,000	172,722	317,722
2013	Serial	59333NFH1	4.550	150,000	166,270	316,270
2014	Serial	59333NFJ7	4.650	155,000	159,445	314,445
2015	Term 1	59333NFK4	4.750	165,000	152,237	317,237
2016	Term 1	59333NFK4	4.750	175,000	144,400	319,400
2017	Term 1	59333NFK4	4.750	180,000	136,088	316,088
2018	Term 1	59333NFK4	4.750	190,000	127,537	317,537
2019	Term 2	59333NFL2	4.750	205,000	118,513	323,513
2020	Term 2	59333NFL2	4.750	<u>2,290,000</u>	<u>108,775</u>	<u>2,398,775</u>
Totals				<u>\$4,630,000</u>	<u>\$2,856,500</u>	<u>\$7,486,500</u>



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**\$38,320,000**  
**Miami-Dade County, Florida**  
**Special Obligation Refunding Bonds**  
**(Courthouse Center Project)**  
**Series 1998B**

**Dated:** December 1, 1998

**Final Maturity:** 2020

**Purpose:**

The Series 1998B Bonds were issued pursuant to Ordinance Nos. 94-98 and 95-49 and Resolution No. R-1182-98, to refund \$19,795,000 of the Dade County, Florida Special Obligation Bonds (Courthouse Center Project), Series 1994; \$13,830,000 of the Dade County, Florida Special Obligation Bonds (Courthouse Center Project), Series 1995 and to pay for a Reserve Account Surety Bond for the Series 1998B Bonds.

**Security:**

The Series 1998B Bonds are limited obligations of the County originally payable solely from Pledged Filing and Service Charge Revenues, and all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts.

**Form:**

The Series 1998B Bonds were issued as fully registered bonds in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1998B Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable semi-annually on April 1 and October 1 in each year, commencing April 1, 1999.

**Agents:**

Successor Registrar:	Wachovia Bank, National Association, Miami, Florida
Successor Paying Agent:	Wachovia Bank, National Association, Miami, Florida
Bond Counsel:	Eckert Seamans Cherin & Mellot, LC, Miami, Florida and Haley, Sinagra & Perez, P.A., Miami, Florida
Insurance Provider:	AMBAC Indemnity Corporation

**Ratings:**

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

**Call Provisions:**

**Optional Redemption:**

Any Series 1998B Bonds maturing after April 1, 2010 are subject to optional redemption prior to their maturities, by the County, as a whole at any time, or in part on any Interest Payment Date and if in part, in order of maturity specified by the County and within a maturity by lot, at the following redemption prices (expressed as percentages of the principal amount of such Series 1998B Bonds to be redeemed), plus accrued interest to the Redemption Date.

Redemption Dates	Redemption Price
April 1, 2009 through March 31, 2010	101%
April 1, 2010 through March 31, 2011	100½
April 1, 2011 and thereafter	100

**Mandatory Redemption:**

The Series 1998B Term Bonds maturing on April 1, 2018 and April 1, 2020 are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount of the Series 1998B Bonds to be redeemed, plus accrued interest, without a premium, in the following principal amounts and on April 1 of the years set forth below.

<b>Redemption Dates (April 1)</b>	<b>Redemption Price</b>
2015	\$2,645,000
2016	2,770,000
2017	2,905,000
2018 (Final Maturity-2018 Term)	3,040,000
2019	3,180,000
2020 (Final Maturity-2020 Term)	1,255,000

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

The proceeds from the bonds that the Series 1998B Bonds refunded were used as follows: \$23,450,000 to purchase the Courthouse Center located at 175 NW First Avenue, Miami, Florida; and \$18,214,549 to fund the renovation of the Courthouse Center and the improvements and renovations to existing court and judicial facilities in the County.

***Refunded Bonds:***

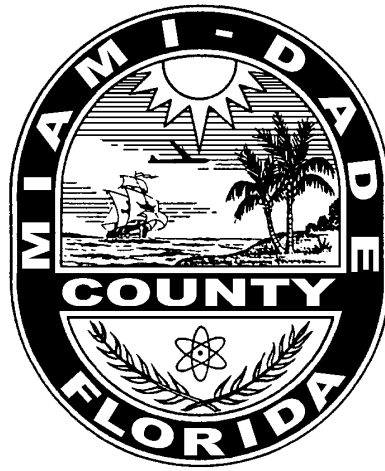
Dade County, Florida Special Obligation Bonds (Courthouse Center Project), Series 1994 and Dade County, Florida Special Obligation Bonds (Courthouse Center Project), Series 1995.

***Refunded Bonds Call Date:***

The Series 1994 Bonds will be called on April 1, 2004 and the Series 1995 Bonds will be called on April 1, 2005.

**\$38,320,000**  
**Miami-Dade County, Florida**  
**Special Obligation Refunding Bonds**  
**(Courthouse Center Project)**  
**Series 1998B**  
**Debt Service Schedule**

<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>
2004	Serial	59333NFS7	3.800%	\$335,000	\$1,632,193	\$1,967,193
2005	Serial	59333NFT5	3.800	1,185,000	1,619,462	2,804,462
2006	Serial	59333NFU2	3.850	1,820,000	1,574,433	3,394,433
2007	Serial	59333NFV0	3.900	1,890,000	1,504,362	3,394,362
2008	Serial	59333NFW8	4.000	1,965,000	1,430,653	3,395,653
2009	Serial	59333NFX6	4.125	2,040,000	1,352,052	3,392,052
2010	Serial	59333NFY4	4.250	2,130,000	1,267,903	3,397,903
2011	Serial	59333NFZ1	4.350	2,220,000	1,177,377	3,397,377
2012	Serial	59333NGA5	4.450	2,315,000	1,080,808	3,395,808
2013	Serial	59333NGB3	4.550	2,415,000	977,790	3,392,790
2014	Serial	59333NGC1	4.650	2,530,000	867,907	3,397,907
2015	Term 1	59333NGD9	4.750	2,645,000	750,263	3,395,263
2016	Term 1	59333NGD9	4.750	2,770,000	624,625	3,394,625
2017	Term 1	59333NGD9	4.750	2,905,000	493,050	3,398,050
2018	Term 1	59333NGD9	4.750	3,040,000	355,062	3,395,062
2019	Term 2	59333NGE7	4.750	3,180,000	210,662	3,390,662
2020	Term 2	59333NGE7	4.750	<u>1,255,000</u>	<u>59,613</u>	<u>1,314,613</u>
Totals				<u>\$36,640,000</u>	<u>\$16,978,215</u>	<u>\$53,618,215</u>



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**\$44,605,000**  
**Miami-Dade County, Florida**  
**Fixed Rate Special Obligation Bonds**  
**(Juvenile Courthouse Project)**  
**Series 2003A**

**Dated:** March 27, 2003

**Final Maturity:** 2035

**Purpose:**

The Series 2003A Bonds were issued pursuant to Ordinance No. 02-172 and Resolution No. R-144-03, to provide funds, together with other funds of the County, to finance the acquisition, construction and equipping of the Juvenile Courthouse Project and to pay for a Reserve Account Surety Bond for the Series 2003A Bonds.

**Security:**

The Series 2003A Bonds are limited obligations of the County originally payable solely from Available Filing and Service Charge Revenues and Incremental Filing and Service Charge Revenues, Parking Revenues, any other legally available revenues pledged by the Board by subsequent resolution and all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts. Available Filing and Service Charge Revenues are any Prior Pledged Filing and Service Charge Revenues available after the prior obligations have been met. Incremental Filing and Service Charge Revenues are those revenues pledged by Ordinance No. 00-173 enacted by the Board on December 7, 2000 for the construction of a juvenile courthouse center. Incremental Filing and Service Charge Revenues are not pledged to prior obligations.

**Form:**

The Series 2003A Bonds were issued as fully registered bonds in denominations of \$5,000 or any integral multiples of \$5,000. The Series 2003A Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable semi-annually on April 1 and October 1 in each year, commencing October 1, 2003.

**Agents:**

Registrar:	Wachovia Bank, National Association, Miami, Florida
Paying Agent:	Wachovia Bank, National Association, Miami, Florida
Bond Counsel:	Greenberg Traurig, P.A. Miami, Florida and Edwards & Carstarphen, Miami, Florida
Insurance Provider:	AMBAC Assurance Corporation

**Ratings:**

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

**Call Provisions:**

**Optional Redemption:**

The Series 2003A Bonds maturing on and after April 1, 2027 may be redeemed prior to maturity at the election or direction of the County, in whole or in part, at any time on or after April 1, 2013 at a Redemption Price equal to 100% of the principal amount of each Series 2003A Bond or portion of such Series 2003A Bond to be redeemed, plus accrued interest, if any, to the date of redemption, without premium.

**Mandatory Redemption:**

The Series 2003A Term Bonds maturing on April 1, 2027, April 1, 2032 and April 1, 2035 are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount of the Series 2003A Bonds to be redeemed, plus accrued interest, without a premium, in the following principal amounts and on April 1 of the years set forth below.

<b>Redemption Dates (April 1)</b>	<b>Redemption Price</b>
2026	\$3,145,000
2027 (Final Maturity-2027 Term)	3,295,000
2028	3,690,000
2029	3,875,000
2030	4,065,000
2031	4,270,000
2032 (Final Maturity-2032 Term)	1,000,000
2032	3,935,000
2033	5,500,000
2034	5,770,000
2035 (Final Maturity-2035 Term)	6,060,000

***Projects Funded with Proceeds:***

The Project consists of a juvenile courthouse and related facilities for the juvenile division and the probate and guardianship division (of a maximum square footage of 39,000) on County owned land at 112 N.W. 3<sup>rd</sup> Street in the City of Miami, Florida including without limitation, a parking garage and space for twenty-one courtrooms and chambers, four hearing rooms, court administration, court support, Clerk of the Courts, State Attorney, and Public Defender.

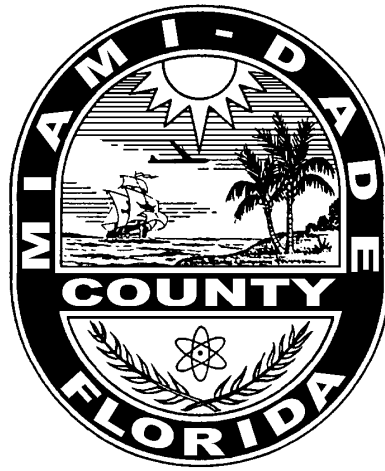
***Refunded Bonds:*** NOT APPLICABLE

***Refunded Bonds Call Date:*** NOT APPLICABLE



**\$44,605,000**  
**Miami-Dade County, Florida**  
**Fixed Rate Special Obligation Bonds**  
**(Juvenile Courthouse Project)**  
**Series 2003A**  
**Debt Service Schedule**

<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>
2004			%	\$	\$2,230,612	\$2,230,612
2005					2,206,100	2,206,100
2006					2,206,100	2,206,100
2007					2,206,100	2,206,100
2008					2,206,100	2,206,100
2009					2,206,100	2,206,100
2010					2,206,100	2,206,100
2011					2,206,100	2,206,100
2012					2,206,100	2,206,100
2013					2,206,100	2,206,100
2014					2,206,100	2,206,100
2015					2,206,100	2,206,100
2016					2,206,100	2,206,100
2017					2,206,100	2,206,100
2018					2,206,100	2,206,100
2019					2,206,100	2,206,100
2020					2,206,100	2,206,100
2021					2,206,100	2,206,100
2022					2,206,100	2,206,100
2023					2,206,100	2,206,100
2024					2,206,100	2,206,100
2025					2,206,100	2,206,100
2026	Term 1	59333NHY2	4.625	3,145,000	2,206,100	5,351,100
2027	Term 1	59333NHY2	4.625	3,295,000	2,060,644	5,355,644
2028	Term 2	59333NHZ9	5.000	3,690,000	1,908,250	5,598,250
2029	Term 2	59333NHZ9	5.000	3,875,000	1,723,750	5,598,750
2030	Term 2	59333NHZ9	5.000	4,065,000	1,530,000	5,595,000
2031	Term 2	59333NHZ9	5.000	4,270,000	1,326,750	5,596,750
2032	Term 2	59333NHZ9	5.000	4,935,000	1,113,250	6,048,250
2033	Term 3	59333NJA2	5.000	5,500,000	866,500	6,366,500
2034	Term 3	59333NJA2	5.000	5,770,000	591,500	6,361,500
2035	Term 3	59333NJA2	5.000	<u>6,060,000</u>	<u>303,000</u>	<u>6,363,000</u>
Totals				<u>\$44,605,000</u>	<u>\$62,188,456</u>	<u>\$106,793,456</u>



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**\$45,850,000**  
**Miami-Dade County, Florida**  
**Auction Rate Special Obligation Bonds**  
**(Juvenile Courthouse Project)**  
**Series 2003B**

**Dated:** March 27, 2003

**Final Maturity:** 2043

**Purpose:**

The Series 2003B Bonds were issued pursuant to Ordinance No. 02-172 and Resolution No. R-144-03, to provide funds, together with other funds of the County, to finance the acquisition, construction and equipping of the Juvenile Courthouse Project and to pay for a Reserve Account Surety Bond for the Series 2003B Bonds.

**Security:**

The Series 2003B Bonds are limited obligations of the County originally payable solely from Available Filing and Service Charge Revenues and Incremental Filing and Service Charge Revenues, Parking Revenues, any other legally available revenues pledged by the Board by subsequent resolution and all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts. Available Filing and Service Charge Revenues are any Prior Pledged Filing and Service Charge Revenues available after the prior obligations have been met. Incremental Filing and Service Charge Revenues are those revenues pledged by Ordinance No. 00-173 enacted by the Board on December 7, 2000 for the construction of a juvenile courthouse center. Incremental Filing and Service Charge Revenues are not pledged to prior obligations.

**Form:**

The Series 2003B Bonds were issued as fully registered bonds in denominations of \$25,000 or any integral multiples of \$25,000. The Series 2003B Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. The initial interest rate for the Series 2003B Bonds will apply to the period commencing on their date of delivery to and including the initial Auction Date for the Series 2003B Bonds scheduled for April 24, 2003. Thereafter, the Series 2003B Bonds will bear interest at an Auction Rate resulting from an Auction conducted on each Auction Date, in accordance with the Auction Procedures. Each Auction Date shall be the Thursday immediately preceding the Auction Rate Period or if such day is not a Business Day, the next preceding Business Day. Interest on the Series 2003B Bonds will be payable on each Business Day succeeding the last day of the Auction Period, which initially is a period of 28 days.

**Agents:**

Registrar:	Wachovia Bank, National Association, Miami, Florida
Paying Agent:	Wachovia Bank, National Association, Miami, Florida
Bond Counsel:	Greenberg Traurig, P.A. Miami, Florida and Edwards & Carstarphen, Miami, Florida
Insurance Provider:	AMBAC Assurance Corporation
Auction Agent:	Deutsche Bank Trust Company Americas, New York, New York
Broker Dealer:	Merrill Lynch Company

**Ratings:**

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

**Call Provisions:**

**Optional Redemption:**

The Series 2003B Bonds, while in the Auction Rate Mode, shall be subject to redemption prior to maturity at the election or direction of the County, in whole or in part, on the Business Day immediately following any Auction Date at a Redemption Price equal to 100% of the principal amount of each Series 2003B Bond or portion of such Series 2003B Bond to be redeemed, plus

accrued interest, if any, to the date of redemption, without premium.

Unless, in connection with the Conversion of the Rate Mode on the Series 2003B Bonds to the Fixed Rate Mode, the County establishes other dates and Redemption Prices at which the Series 2003B Bonds may be redeemed at the election or direction of the County, the Series 2003B Bonds in the Fixed Rate Mode shall be subject to redemption prior to maturity at the election or direction of the County, in whole or in part at any time, at the Redemption Price equal to the percentages of the principal amount of each Series 2003B Bond or portion hereof to be redeemed set forth below, plus accrued interest, if any, to the date of redemption:

Number of Years Bonds to be in Fixed Rate Mode*	Number of Years following Commencement of Fixed Rate Mode when the Series 2003B Bonds may be Redeemed and Redemption Price*	
	More than 10 years but less than 11 years	More than 11 years
11 years or more	101%	100%
10 years but less than 11 years	100%	Not Applicable
Less than 10 years	Not Subject to Redemption	

\* Measured from Conversion Date, if any.

**Mandatory Redemption:**

Unless, in connection with the Conversion of the Rate Mode on the Series 2003B Bonds to the Fixed Rate Mode, the County establishes other dates and Redemption Prices at which the Series 2003B Bonds may be redeemed at the election or direction of the County, the Series 2003B Term Bonds maturing on April 1, 2043 are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount of the Series 2003B Bonds to be redeemed, plus accrued interest, without a premium, in the following principal amounts and on April 1 of the years set forth below.

Redemption Dates (April 1)	Redemption Price
2021	\$1,510,000
2022	1,575,000
2023	1,635,000
2024	1,700,000
2025	1,770,000
2036	4,080,000
2037	4,250,000
2038	4,420,000
2039	4,595,000
2040	4,780,000
2041	4,975,000
2042	5,175,000
2043 (Final Maturity-2035 Term)	5,385,000

**Projects Funded with Proceeds:**

The Project consists of a juvenile courthouse and related facilities for the juvenile division and the probate and guardianship division (of a maximum square footage of 39,000) on County owned land at 112 N.W. 3<sup>rd</sup> Street in the City of Miami, Florida including without limitation, a parking garage and space for twenty-one courtrooms and chambers, four hearing rooms, court administration, court support, Clerk of the Courts, State Attorney, and Public Defender.

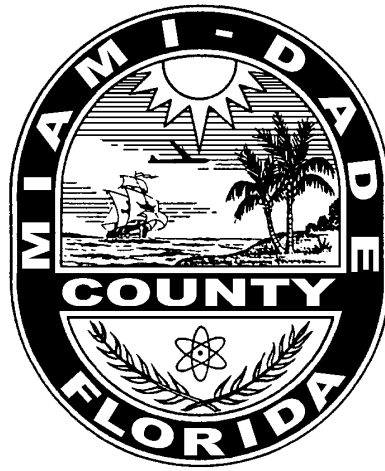
**Refunded Bonds:** NOT APPLICABLE

**Refunded Bonds Call Date:** NOT APPLICABLE

**\$45,850,000**  
**Miami-Dade County, Florida**  
**Auction Rate Special Obligation Bonds**  
**(Juvenile Courthouse Project)**  
**Series 2003B**  
**Debt Service Schedule**

<b>Fiscal Year Ending Sept. 30,</b>	<b>Type</b>	<b>CUSIP Number</b>	<b>Interest Rate <sup>(1)</sup></b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>
			<b>%</b>	<b>\$</b>		
2004					\$1,715,299	\$1,715,299
2005					1,715,299	1,715,299
2006					1,715,299	1,715,299
2007					1,715,299	1,715,299
2008					1,715,299	1,715,299
2009					1,715,299	1,715,299
2010					1,847,246	1,847,246
2011					1,715,299	1,715,299
2012					1,715,299	1,715,299
2013					1,715,299	1,715,299
2014					1,715,299	1,715,299
2015					1,715,299	1,715,299
2016					1,715,299	1,715,299
2017					1,715,299	1,715,299
2018					1,715,299	1,715,299
2019					1,715,299	1,715,299
2020					1,715,299	1,715,299
2021	Term 1	59333NJB0	3.70	1,510,000	1,689,227	3,199,227
2022	Term 1	59333NJB0	3.70	1,575,000	1,631,776	3,206,776
2023	Term 1	59333NJB0	3.70	1,635,000	1,571,991	3,206,991
2024	Term 1	59333NJB0	3.70	1,700,000	1,510,065	3,210,065
2025	Term 1	59333NJB0	3.70	1,770,000	1,445,468	3,215,468
2026					1,408,902	1,408,902
2027					1,408,902	1,408,902
2028					1,408,902	1,408,902
2029					1,408,902	1,408,902
2030					1,408,902	1,408,902
2031					1,408,902	1,408,902
2032					1,517,280	1,517,280
2033					1,408,902	1,408,902
2034					1,408,902	1,408,902
2035					1,408,902	1,408,902
2036	Term 1	59333NJB0	3.70	4,080,000	1,334,680	5,414,680
2037	Term 1	59333NJB0	3.70	4,250,000	1,179,387	5,429,387
2038	Term 1	59333NJB0	3.70	4,420,000	1,017,769	5,437,769
2039	Term 1	59333NJB0	3.70	4,595,000	849,737	5,444,737
2040	Term 1	59333NJB0	3.70	4,780,000	675,507	5,455,507
2041	Term 1	59333NJB0	3.70	4,975,000	493,746	5,468,746
2042	Term 1	59333NJB0	3.70	5,175,000	304,643	5,479,643
2043	Term 1	59333NJB0	3.70	<u>5,385,000</u>	<u>107,924</u>	<u>5,492,924</u>
Totals				<u>\$45,850,000</u>	<u>\$57,301,348</u>	<u>\$103,151,348</u>

<sup>(1)</sup> Assumed at a rate of 3.70% per annum based on the ten-year historical BMA Index and other annual recurring costs associated with the Series 2003B Bonds, calculated on the actual number of days divided by a 360-day year.



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