

**MIAMI-DADE COUNTY  
DEBT RELATED STATISTICS**

**GENERAL AND SPECIAL OBLIGATION BONDS  
PAYABLE OF ALL MUNICIPALITIES, SCHOOL BOARD AND MIAMI-DADE COUNTY  
SEPTEMBER 30, 1997  
(in thousands)**

Municipality	General Obligation Bonds			Special Obligation Bonds		
	Total Debt	Amount Available for Payment	Amount to be Provided	Total Debt	Amount Available for Payment	Amount to be Provided
Aventura				\$ 3,200		\$ 3,200
Coral Gables				20,380		20,380
Florida City				1,005	\$ 67	938
Golden Beach				1,222	104	1,118
Hialeah				3,980	520	3,460
Homestead				24,435	2,806	21,629
Key Biscayne	\$ 5,090		\$ 5,090	7,200		7,200
Medley				210	100	110
Miami	227,660	\$ 3,391	224,269	432,583	5,441	427,142
Miami Beach	35,505	2,654	32,851	177,040	11,935	165,105
Miami Shores				78	78	
Miami Springs	5,000	250	4,750	7,225	845	6,380
North Bay Village	1,145	60	1,085			
North Miami	6,875	11	6,864	15,535	16	15,519
North Miami Beach	12,620		12,620			
Opa Locka				7,775	120	7,655
School Board (1)	915,580	51,926	863,654			
Dade County	351,781	9,457	342,324	691,421	69,759	621,662
Total	\$ 1,561,256	\$ 67,749	\$ 1,493,507	\$ 1,393,289	\$ 91,791	\$ 1,301,498

(1) The amounts provided by the School Board are as of fiscal year ended June 30, 1997

Note: The following municipalities report no general obligation or special obligation bonds payable at September 30, 1997:

Bal Harbour	Pinecrest
Bay Harbor Islands	South Miami
Biscayne Park	Sunny Isles Beach
El Portal	Surfside
Hialeah Gardens	Sweetwater
Indian Creek	Virginia Gardens
Islandia	West Miami

**MIAMI-DADE COUNTY  
DEBT RELATED STATISTICS**

**RATIO OF NET GENERAL BONDED DEBT TO NET ASSESSED PROPERTY VALUE  
NET GENERAL BONDED DEBT PER CAPITA  
LAST TEN FISCAL YEARS**

(in thousands)

Fiscal Year ended September 30,	Population	Net Assessed Property Value	Gross General Obligation Bonded Debt	Less Sinking Fund	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt to Net Assessed Property Value	Net General Obligation Bonded Debt Per Capita
1988	1,862	\$ 51,939,701	\$ 534,876	\$ 7,077	\$ 527,799	.0102	\$ 283.46
1989	1,896	55,172,430	564,160	12,562	551,598	.0100	290.93
1990	1,937	58,548,923	540,346	20,164	520,182	.0089	268.55
1991	1,968	62,933,825	515,746	29,237	486,509	.0077	247.21
1992	1,986	65,959,629	489,171	37,993	451,178	.0068	227.18
1993	1,943	65,900,006	461,466	48,227	413,239	.0063	212.68
1994	2,004	64,011,983	429,656	39,381	390,275	.0061	194.75
1995	2,057	71,139,788	393,656	28,849	364,807	.0051	177.35
1996	2,090	74,538,561	390,976	18,479	372,497	.0050	178.23
1997	2,117	77,539,689	351,781	9,457	342,324	.0044	161.70

Source: Population - Miami-Dade County Department of Planning, Development and Regulation, Research Division.  
Net Assessed Property Value - Miami-Dade County Property Appraisal.

**RATIO OF TOTAL DEBT SERVICE EXPENDITURES FOR GENERAL  
OBLIGATION BONDS  
TO TOTAL GENERAL FUND EXPENDITURES AND NET TRANSFERS  
LAST TEN FISCAL YEARS**

(in thousands)

Fiscal Year ended September 30,	Bond Principal	Bond Interest	Total General Obligation Bond Debt Service Expenditures	Total General Fund Expenditures and Other Uses and Net Transfers	Ratio of Total General Obligation Bond Debt Service Expenditures to Total Expenditures and Other Uses and Net Transfers
1988	\$ 19,640	\$ 41,604	\$ 61,244	\$ 817,245	7.49 %
1989	21,840	43,438	65,278	876,360	7.45
1990	23,814	43,528	67,342	909,193	7.41
1991	24,600	41,639	66,239	927,502	7.14
1992	26,575	39,569	66,144	980,926	6.74
1993	27,705	37,374	65,079	1,039,495	6.26
1994	31,810	34,396	66,206	1,104,688	5.99
1995	36,000	33,019	69,019	1,138,595	6.06
1996	38,680	30,569	69,249	1,135,195	6.10
1997	39,195	29,378	68,573	1,147,355	5.98

**MIAMI-DADE COUNTY  
DEBT RELATED STATISTICS**

**SCHEDULE OF REVENUE BOND COVERAGE  
ENTERPRISE FUNDS  
LAST TEN FISCAL YEARS**

(in thousands)

Year	Gross Revenue (1)	Expenses (2)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1988	\$ 1,092,471	\$ 669,081	\$ 423,390	\$ 32,791	\$ 88,511	\$ 121,302	3.490
1989	1,249,613	785,184	464,429	44,784	78,408	123,192	3.770
1990	1,365,667	862,517	503,150	49,857	103,310	153,167	3.285
1991	1,369,365	991,084	378,281	66,093	112,935	179,028	2.113
1992	1,651,774	1,238,225	413,549	66,776	108,438	175,214	2.360
1993	1,950,880	1,178,734	772,146	84,370	104,205	188,575	4.095
1994	2,103,477	1,254,098	849,379	80,164	99,824	179,988	4.719
1995	2,206,341	1,385,116	821,225	77,043	133,229	210,272	3.906
1996	2,307,325	1,465,573	841,752	93,535	146,079	239,614	3.513
1997	2,446,809	1,475,122	971,687	82,017	187,971	269,988	3.599

- (1) This amount consists of charges for services and related interest income of the applicable Enterprise funds.  
(2) This amount consists of operating expenses of the applicable Enterprise funds.

**CURRENT DEBT RATIOS OF MIAMI-DADE COUNTY  
COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

FACTORS:

Assessed Valuation	\$ 105,926,267,842
Net Taxable Assessed Valuation	\$ 82,662,803,651
Miami-Dade County Debt, Net of Reserves:	
General Obligation	\$ 342,324,408
Special Obligation	621,661,472
Combined Direct Debt (September 30, 1997)	\$ 963,985,880
Overlapping Debt, Net of Reserves:	
General Obligation	\$ 1,151,183,495
Special Obligation	679,836,129
Combined Overlapping Debt (September 30, 1997)	\$ 1,831,019,624
Population of Dade County (1997 preliminary)	2,116,895
Assessed Valuation Per Capita	\$ 50,038.51
Net Taxable Assessed Valuation Per Capita	\$ 39,049.08

DEBT RATIOS:	Per Capita	% of Net Assessed Value
	Net Direct General Obligation Debt	\$161.71
Net Direct Special Obligation Debt	293.67	0.75%
Net Combined Direct Debt	<u>\$455.38</u>	<u>1.16%</u>
Net Direct and Overlapping General Obligation Debt	\$705.52	1.81%
Net Direct and Overlapping Special Obligation Debt	614.81	1.57%
Net Combined Direct and Overlapping Debt	<u>\$1,320.33</u>	<u>3.38%</u>

Notes:

- Estimated assessed valuation as of January 1, 1997, using 100% of actual values mandated by Florida law.
- Special obligation debt is payable from revenue sources other than Enterprise funds.
- Pursuant to the Florida Constitution, there is no limit on the amount of ad valorem taxes Miami-Dade County may levy for the payment of voted bonds. Therefore, a schedule computing Legal Debt Margin is not included herein.
- Overlapping debt is comprised of debt issued by municipalities and the School Board within Miami-Dade County.