

MIAMI-DADE COUNTY, FLORIDA
Equipment/Capital Asset Acquisition
Notes/Floating/Fixed Rate Special Obligation Bonds

SECURITY FOR THE BONDS

Pledged Funds

The Equipment Capital Asset Acquisition Notes/Floating/Fixed Rate Special Obligation Bonds (the "Bonds") are limited obligations of the County and regularly scheduled payments of principal and interest shall be payable from legally available non ad valorem revenues of the County budgeted and appropriated annually, subject to certain limitations, and actually deposited by the County in the Debt Service Account created under the Bond Ordinance.

"Legally Available Non Ad Valorem Revenues" are defined as all available revenues and taxes of the County derived from any source whatsoever other than ad valorem taxation on real and personal property but including "operating transfers in" and appropriable fund balances within all Funds of the County over which the Board has full and complete discretion to appropriate the resources therein. As used above, "Funds" means all governmental, proprietary and fiduciary funds and accounts of the County as defined by generally accepted accounting principles.

The amounts and availability of any source of Legally Available Non Ad Valorem Revenues to the County are subject to change, including reduction or elimination by change in State law or changes in the facts or circumstances according to which certain of the Legally Available Non Ad Valorem Revenues are allocated to the County. The amount of the Legally Available Non Ad Valorem Revenues collected by the County is directly related to the general economy of the County. Accordingly, adverse economic conditions could have a material adverse effect on the amount of such Legally Available Non Ad Valorem Revenues collected by the County. Additionally, the amount and types of Legally Available Non Ad Valorem Revenues that would be legally available under applicable law, may be limited or restricted with respect to certain projects (such as gas tax revenues that must be limited to transportation projects and fines and forfeitures that are limited to court system projects).

Purpose

The Bonds are being issued to provide funds to purchase and improve certain capital assets for various County departments and projects including the: (i) Fire Department; (ii) Parks and Recreation Department; (iii) Public Health Trust/Jackson Memorial Hospital; (iv) Seaport Department; (v) Miami-Dade Police Department; (vi) Miami-Dade Transit Department; (vii) Country Club of Miami; (viii) Department of Solid Waste Management; (ix) Energy Management; and (x) Information Technology Department.

Limited Obligations

Neither the faith and credit of the County, nor the faith and credit of the State of Florida nor any political subdivision of either are pledged to the payment of the principal of or the interest or premium, if any, on the Bonds. The issuance of the Bonds shall not directly, indirectly or contingently obligate the County, the State of Florida or any political subdivision of either to levy any taxes whatsoever or to make any appropriation for their payment except that the County agrees in the Bond Ordinance to annually budget and appropriate from legally available non-ad valorem revenues amounts sufficient to satisfy the principal and interest requirements on the Bonds.

The following table sets forth the sources and total amounts of non ad valorem revenues that have been available to the County for Fiscal Years Ended September 30, 2004 through September 30, 2008.

Miami-Dade County
Non Ad Valorem Revenues (*)
(Fiscal Years Ended September 30, 2004 through 2008)
(In Thousands)

Non Ad Valorem Revenues:	2004	2005	2006	2007	(Unaudited) 2008
Taxes:					
Utility Taxes	\$72,959	\$67,939	\$73,330	\$70,251	\$73,275
Communication Taxes	48,178	48,949	50,037	53,129	50,689
Local Option Gas Tax	55,782	57,526	58,572	57,389	58,403
Franchise Taxes	37,273	36,616	38,724	51,813	48,668
Total	\$214,192	\$211,030	\$220,663	\$232,582	\$231,035
Licenses and Permits:					
Building and Zoning	\$60,577	\$65,279	\$67,944	\$53,807	\$46,940
Occupational	9,613	8,153	9,003	9,121	10,840
Other Licenses	15,853	17,329	17,662	17,928	17,342
Total	\$86,043	\$90,761	\$94,609	\$80,856	\$75,122
Intergovernmental Revenues:					
State Sales Tax	\$113,947	\$118,751	\$130,538	\$130,822	\$134,017
State Revenue Sharing	69,596	74,426	81,242	77,838	79,655
Gasoline and Motor Fuel	13,403	14,007	13,719	13,820	14,849
Alcoholic Beverages License	920	915	916	944	948
Other	2,119	1,237	1,001	805	1,009
Total	\$199,985	\$209,336	\$227,416	\$224,229	\$230,478
Charges for Services:					
Clerk of Circuit & County Court	\$17,360	\$4,175	\$10,006	\$12,063	\$11,405
Tax Collector Fees	22,036	24,617	26,606	32,249	38,738
Merchandise Sales & recreational fees	26,132	28,446	29,852	31,942	32,840
Sheriff and Police Services	15,042	57,604	64,473	57,646	38,078
Other	103,421	123,937	134,177	127,739	116,312
Total	\$183,991	\$238,779	\$265,114	\$261,639	\$237,373
Fines and Forfeitures:					
Clerk of Circuit and County Courts	29,578	13,951	13,078	14,357	12,066
Interest Income	\$4,081	\$8,304	\$25,873	\$33,957	\$20,627
Other:					
Administrative	\$25,216	\$20,834	\$23,037	\$43,529	\$48,485
Rentals	2,758	3,602	3,246	3,607	4,129
Reimbursements and Other	18,494	24,272	33,691	33,789	34,253
Total	46,468	48,708	59,974	80,925	86,867
Total Revenues	\$764,338	\$820,869	\$906,727	\$928,545	\$893,568

* See the following table for certain adjustments to the total Non-Ad Valorem Revenues.

SOURCE: Miami-Dade County Finance Department.

The following table shows Legally Available Non Ad Valorem Revenues of the County for Fiscal Years ended 9-30-04 through 9-30-08 after taking into account the aggregate amounts of debt service pledged against such Legally Available Non Ad Valorem Revenues and after certain adjustments for the indicated Fiscal Years. The information in the table is presented for comparative purposes only and should be read in conjunction with the related notes, which are an integral part of the table.

Miami-Dade County, Florida
Historical Collections and Uses of Legally Available Non-Ad Valorem Revenues
(For Fiscal Years Ended September 30, 2004 through 2008)
(In Thousands)

	Original		Fiscal	Fiscal	Fiscal	Fiscal	Unaudited
	Principal	Balance	Year	Year	Year	Year	Fiscal
	Amount	9/30/08	2004	2005	2006	2007	Year
							2008
Total Unadjusted Non -Ad Valorem Revenues			\$764,338	\$820,869	\$906,727	\$928,545	\$893,568
Less: Transfers to debt service fund for the Public Service Tax Revenue Bonds			(9,223)	(9,310)	(10,433)	(11,795)	(13,597)
Less: Local Option Gas Tax ⁽¹⁾			(55,782)	(57,526)	(58,572)	(57,389)	(58,403)
Less: Gasoline & Motor Fuel Tax ⁽¹⁾			(13,403)	(14,007)	(13,719)	(13,820)	(14,849)
Plus: Appropriable Fund Balance			63,730	66,566	126,490	158,525	183,838
Operating Transfers In Adjustments ⁽²⁾			<u>46,619</u>	<u>80,006</u>	<u>42,181</u>	<u>17,928</u>	<u>13,569</u>
Total Adjusted Legally Available Non-Ad Valorem Revenues			\$796,279	\$ 886,598	\$992,674	\$1,021,994	\$1,004,126
Less: Debt Service on Other "Covenant to Budget and Appropriate" Obligations:							
Bonds:							
Special Obligation Bonds, Series 1990 ⁽³⁾⁽⁴⁾	\$64,300	\$1,100	\$224	\$242	\$356	\$353	\$329
Miami-Dade Industrial Development Authority Revenue Bonds (BAC Funding Corporation Project) Series 2000A ⁽⁵⁾	21,570	19,445	1,657	1,791	1,484	1,833	1,850
Miami-Dade Industrial Development Authority Revenue Bonds (BAC Funding Corporation Project) Taxable Series 2000B ⁽⁵⁾	205	0	-	-	-	-	-
Capital Asset Acquisition Fixed Rate Special Obligation Bonds, Series 2002A ⁽³⁾	119,845	66,200	15,199	15,222	15,216	15,218	15,216
Capital Asset Acquisition Auction Rate Special Obligation Bonds, Series 2002B ⁽³⁾⁽¹²⁾	11,275	-	117	219	357	412	288
Capital Asset Acquisition Floating Rate (MUNI CPI) Special Obligation Bonds, Series 2004A ⁽³⁾	50,000	50,000	-	1,558	2,229	2,392	2,389
Capital Asset Acquisition Fixed Rate Special Obligation Bonds, Series 2004B ⁽³⁾	72,725	58,290	-	1,468	7,709	7,611	7,490
Capital Asset Acquisition Fixed Rate Special Obligation Bonds, Series 2007A ⁽⁸⁾	210,270	207,175					11,612
Capital Asset Acquisition Auction Rate Special Obligation Bonds, Series 2007B ⁽⁸⁾⁽¹³⁾	17,450					225	548
Notes:							
Refunding Special Obligation Note, Series 2008A ⁽³⁾⁽¹²⁾	11,275	11,275					
Refunding Special Obligation Note, Series 2008A ⁽³⁾⁽¹³⁾	17,450	17,450					
Loans:							
Seaport — Sunshine Loan — 1986 ⁽⁶⁾	50,000	34,745	3,388	3,531	1,331	4,936	5,489
Parks — Sunshine Loan — 1986	2,000	1,148	143	160	172	180	198
Seaport — Sunshine Loan — 1995 ⁽⁶⁾⁽¹⁰⁾	41,390	0	504	948	1,378	-	-
Seaport — Sunshine Loan — 1998 ⁽⁶⁾⁽¹⁰⁾	20,605	0	735	959	1,149	-	-
Seaport — Sunshine Loan — 1999 ⁽⁶⁾⁽¹⁰⁾	36,000	0	1,337	1,693	2,022	-	-
Seaport — Sunshine Loan — 2001 ⁽⁶⁾⁽¹⁰⁾	150,000	0	3,848	5,342	6,756	-	-
Seaport — Sunshine Loan — 2005 ⁽⁶⁾	75,000	-	-	-	2,396	2,862	1,850
Various Projects — Sunshine Loan — 2001 ⁽³⁾⁽⁷⁾⁽¹⁴⁾	49,000	-	4,674	5,192	5,646	5,721	5,540
Sunshine Loan - Naranja Lakes Project ⁽¹¹⁾	5,000	5,000	3	123	160	184	260
Various Projects — Sunshine Loan — 2005 ⁽³⁾⁽¹⁴⁾	71,000	-	-	91	9,584	9,484	1,433
Sunshine Loan PHT— 2005 ⁽⁸⁾⁽¹⁴⁾	56,200	-	-	72	3,087	7,055	1,249
Sunshine Loan - Naranja Lakes Project ⁽¹¹⁾	5,000	4,000	-	-	51	681	728
Various Projects — Sunshine Loan — 2006 ⁽⁸⁾⁽⁹⁾⁽¹⁴⁾	100,000	-	-	-	-	8,948	2,409
Sunshine Loan -Seaport Restructuring - 2006 ⁽⁶⁾⁽¹⁰⁾⁽¹⁶⁾	232,060	0	-	-	-	8,222	5,733
Var. Projects-Sunshine Ln: Ser. L (2008-Restr'd) ⁽³⁾⁽⁸⁾⁽¹⁴⁾	223,578	205,918	-	-	-	-	18,721
Var. Projects-Sunshine Ln: Ser. L -2008 ⁽⁸⁾⁽¹⁵⁾	52,000	49,400	-	-	-	-	2,775
Seaport-Sunshine Ln: Ser. L (2008-Restr'd) ⁽⁶⁾⁽¹⁶⁾	225,900	225,900	-	-	-	-	1,025
Seaport-Sunshine Ln: Ser. L (2008-Restr'd) ⁽⁶⁾⁽¹⁶⁾	<u>81,160</u>	<u>81,160</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>385</u>
Subtotal Other Obligations	\$2,072,258	\$1,038,206	31,829	38,611	61,083	76,317	87,517
Net Available Non-Ad Valorem Revenues ⁽¹⁷⁾			\$764,450	\$847,987	\$931,591	\$945,677	\$916,609

Footnotes:

- (1) Gas Tax Revenues are restricted for transportation purposes. Although some of the projects funded qualify for transportation, the gas tax revenues are being deducted for the purpose of computing the Legally Available Non-Ad Valorem Revenues.
- (2) Includes appropriable fund balance (balance in General Fund reduced by any reserve for encumbrances, subsequent years' budget and/or specified non-liquid assets therein) and Operating Transfer-In.
- (3) These Bonds/Loans/Notes are serviced by the benefiting departments.
- (4) The currently outstanding balance is being serviced by the Parks Department.
- (5) These Bonds were issued as Industrial Development Bonds, payable solely from Pledged Revenues, the Trust Estate, from payments made under the Guaranty and other amounts to be paid under the Loan Agreement. Even though these Bonds are not considered County direct debt, subject to the term of the Guaranty, the County has unconditionally guaranteed the payments of an amount equal to the principal of, premium if any, and interest on the Bonds on any Interest Payment Date.
- (6) These Loans are being serviced by Seaport Revenues.
- (7) Of the total loan amount, \$34 Million is being serviced by the County's Transit Agency with Federal Grants. In Fiscal Year 2008, the total amount paid in debt service was \$5.540 Million, of which, the Transit Agency paid \$3.969 Million.
- (8) These Bonds/Loans are serviced by the County's Legally Available Non-Ad Valorem Revenues.
- (9) On September 7, 2006, the County entered into a loan agreement with the Sunshine State Governmental Financing Commission in the aggregate principal amount of \$100 million for PAC, PHT, Fire Department and Department of Solid Waste Management secured by the County's covenant to budget and appropriate Legally Available Non-Ad Valorem Revenues.
- (10) On September 26, 2006, the County entered into a loan agreement with the Sunshine Governmental Financing Commission in the aggregate principal amount of \$232.060 million for the restructuring of five (5) Seaport Sunshine Loans, extending final maturities of the individual loans. Like the other Seaport Sunshine Loans, this Loan will be serviced with Seaport Revenues.
- (11) These loans are paid by tax increment receipts generated from the Naranja Lakes CRA.
- (12) These Series 2002B Bonds were redeemed on 5/30/08 and refunded with the Special Obligation Notes, Series 2008A on 4/10/2008.
- (13) These Series 2007B Bonds were redeemed on 5/22/08 and refunded with the Special Obligation Notes, Series 2008B on 4/10/2008.
- (14) On June 2, 2008, these Loans under Series I were restructured into one loan – the Series "L".
- (15) On June 24, 2008, the County entered into a new Loan with the Sunshine Governmental Financing Commission in the aggregate principal amount of \$52 million for various capital improvements, including housing safety, security construction for the PAC, optical scan equipment, renovation to County marinas, lighting projects, causeways improvements and cyber security projects.
- (16) On June 2, 2008, these Seaport Loans under the Series "I" were restructured into one loan-under the Series "L" Notes. Like the other Seaport Sunshine loans, this Restructuring Loan will be serviced with Seaport Revenues.
- (17) These revenues are also used to pay operating expenses during the Fiscal Year.

\$545,865,000
Miami-Dade County, Florida
Capital Asset Acquisition Equipment
Series 1990, 2002A, 2004A, 2004B, and 2007A Bonds
Miami-Dade County, Florida Refunding Special Obligation Notes
Series 2008A and 2008B
Combined Debt Service Schedule

Fiscal Year Ending Sept. 30,	Effective Interest Rate	Principal	Interest	Total Debt Service	Outstanding Principal Balance	Percentage Outstanding of Total Bonds Issued
2009	4.47%	\$ 35,945,000	\$ 18,400,342	\$ 54,345,342	\$ 411,490,000	75.38%
2010	4.57	21,695,000	17,149,168	38,844,168	375,545,000	68.80
2011	4.57	32,985,000	16,178,822	49,163,822	353,850,000	64.82
2012	4.63	23,460,000	14,854,650	38,314,650	320,865,000	58.78
2013	4.63	22,650,000	13,771,096	36,421,096	297,405,000	54.48
2014	4.63	34,665,000	12,715,193	47,380,193	274,755,000	50.33
2015	4.79	9,870,000	11,504,360	21,374,360	240,090,000	43.98
2016	4.80	10,170,000	11,046,223	21,216,223	230,220,000	42.18
2017	4.80	10,115,000	10,567,580	20,682,580	220,050,000	40.31
2018	4.82	11,840,000	10,108,433	21,948,433	209,935,000	38.46
2019	4.82	11,520,000	9,538,853	21,058,853	198,095,000	36.29
2020	4.81	11,890,000	8,978,855	20,868,855	186,575,000	34.18
2021	4.81	11,170,000	8,400,623	19,570,623	174,685,000	32.00
2022	4.81	11,555,000	7,859,283	19,414,283	163,515,000	29.96
2023	4.80	12,050,000	7,298,958	19,348,958	151,960,000	27.84
2024	4.80	11,580,000	6,714,775	18,294,775	139,910,000	25.63
2025	4.79	12,045,000	6,145,448	18,190,448	128,330,000	23.51
2026	4.78	11,375,000	5,557,593	16,932,593	116,285,000	21.30
2027	4.77	11,880,000	5,000,685	16,880,685	104,910,000	19.22
2028	4.75	9,090,000	4,418,925	13,508,925	93,030,000	17.04
2029	4.75	9,490,000	3,987,150	13,477,150	83,940,000	15.38
2030	4.74	9,915,000	3,532,375	13,447,375	74,450,000	13.64
2031	4.75	10,365,000	3,065,412	13,430,412	64,535,000	11.82
2032	4.75	10,825,000	2,573,075	13,398,075	54,170,000	9.92
2033	4.75	8,140,000	2,058,888	10,198,888	43,345,000	7.94
2034	4.75	8,495,000	1,672,237	10,167,237	35,205,000	6.45
2035	4.75	8,870,000	1,268,725	10,138,725	26,710,000	4.89
2036	4.75	8,715,000	847,400	9,562,400	17,840,000	3.27
2037	4.75	9,125,000	433,438	9,558,438	9,125,000	1.67
Totals		<u>\$ 411,490,000</u>	<u>\$ 225,648,558</u>	<u>\$ 637,138,558</u>		

NOTE: The Capital Asset Acquisition Auction Rate Special Obligation Bonds, Series 2002B and Series 2007B were redeemed/refunded on May 30, 2008 and May 23, 2008, respectively, and replaced with the fixed rate Refunding Special Obligation Notes, Series 2008A and 2008B.



Delivering Excellence Every Day

\$64,300,000
Dade County, Florida
Capital Asset Acquisition Equipment
Floating/Fixed Rate Special Obligation Bonds
Series 1990

Dated: November 1, 1990

Final Maturity: 2010

Purpose:

The Series 1990 Bonds were issued pursuant to Ordinance No. 90-91 and Resolution No. R-1122-90 (collectively, the "Bond Ordinance") to provide funds for the acquisition and improvements of certain capital assets, that would be deemed a "capital item" (the "Equipment") for the County.

Security:

The Series 1990 Bonds are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually by the County pursuant to the Bond Ordinance.

Form:

The Series 1990 Bonds are Variable Rate Bonds and may, at the option of the County, be converted in whole or in part to Fixed Rate Bonds. The Variable Rate Bonds were issued as fully registered bonds in denominations of \$100,000 and any integral multiples of \$100,000 and, if converted to Fixed Rate Bonds, in denominations of \$5,000 or any integral multiples of \$5,000. Interest is due and payable the first Business Day of each month, commencing December 3, 1990, and as to Fixed Rate Bonds on April 1, and October 1, commencing with the first April 1 or October 1, which is at least four months following the applicable Fixed Rate Conversion Date.

Agents:

Registrar:	Citibank, N.A., New York, New York
Successor Registrar:	U.S. Bank Trust National Association, Boston, Massachusetts
Paying Agent:	Citibank, N.A., New York, New York
Successor Paying Agent:	U.S. Bank Trust National Association, Boston, Massachusetts
Tender Agent:	Citibank, N.A., New York, New York
Successor Tender Agent:	U.S. Bank Trust National Association, Boston, Massachusetts
Remarketing Agent:	Chase Securities, Inc., New York, New York
Successor Remarketing Agent:	Lehman Brothers, Inc., New York, New York
Bond Counsel:	Ruden, Barnett, McCloskey, Smith, Schuster & Russell, P.A., Miami, Florida McCrary & Dove, Miami, Florida
Letter of Credit Provider:	The Sanwa Bank, Limited, New York, New York
Successor Letter of Credit Provider:	Bank of America, New York, New York (effective February 1, 2000)

Ratings:

Moody's:	Aa1/VMIG 1
Standard & Poor's:	AA/A-1+

Underlying Ratings:

Moody's:	A1
Standard & Poor's:	A+

Call Provisions:

Optional Redemption:

The Series 1990 Bonds, so long as they are Variable Rate Bonds, are subject to optional redemption, at the option of the County, on or before the Fixed Rate Conversion Date on any interest payment date, in whole or in part, in the principal amount of the Variable Rate Bonds to be redeemed, without premium, plus accrued interest to the date of such redemption.

The Series 1990 Bonds that have been converted to Fixed Rate Bonds are subject to optional redemption, at the option of the County, after the Fixed Rate Conversion Date, in whole at any time, or in part on any April 1, or October 1, at the redemption prices as set forth below plus accrued interest to the date of redemption.

Remaining Term of Bonds (in years) at Fixed Rate	<u>Earliest Redemption Date</u>	Initial Redemption Price
12 or more	8 th Anniversary of Conversion Date	102%
Equal to or more than 9 but less than 12	6 th Anniversary of Conversion Date	101
Equal to or more than 6 but less than 9	4 th Anniversary of Conversion Date	100
Less than 6	Not Callable Prior to Maturity	Not Callable

Mandatory Tender:

In the event the County elects to convert all or a portion of the Variable Rate Bonds to Fixed Rate Bonds, the Variable Rate Bonds to be converted will be required to be tendered for call.

Upon the receipt by the Paying Agent/Registrar of a written notice from the Letter of Credit Provider (i) that an event of default has occurred and is continuing under the Reimbursement Agreement, or (ii) that the Letter of Credit will not be reinstated, the Variable Rate Bonds will be required to be tendered for purchase to the Paying Agent/Registrar.

Mandatory Redemption:

Prior to conversion to a Fixed Rate, the Series 1990 Bonds shall be subject to mandatory redemption by the County prior to maturity, at the principal amount of such Series 1990 Bonds to be redeemed, plus accrued interest to the redemption date and without premium, in the following amounts, on October 1 of the following years.

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1991	\$3,100,000	1998	\$6,500,000	2005	\$ 300,000
1992	6,300,000	1999	6,400,000	2006	300,000
1993	6,500,000	2000	6,900,000	2007	300,000
1994	6,500,000	2001	500,000	2008	300,000
1995	5,800,000	2002	600,000	2009	400,000
1996	6,200,000	2003	200,000	2010*	400,000
1997	6,600,000	2004	200,000		

*Final Maturity

Projects Funded with Proceeds:

Proceeds from the Series 1990 Bonds were used to purchase Equipment for the Parks Department, the Solid Waste Department, the Fire Department, the Information Technology Department, the Police Department, the Public Health Trust - Jackson Memorial Hospital and the Country Club of Miami.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$64,300,000
Dade County, Florida
Capital Asset Acquisition Equipment
Floating/Fixed Rate Special Obligation Bonds
Series 1990
Debt Service Schedule

Fiscal Year							
Ending		CUSIP	Interest				Total Debt
Sept. 30,	Type	Number	Rate	Principal	Interest		Service
2009	Variable	233572DP8	8.00%	\$ 300,000	\$ 76,000	\$	376,000
2010	Variable	233572DP8	8.00	400,000	48,000		448,000
2011	Variable	233572DP8	8.00	400,000	16,000		416,000
Totals				<u>\$ 1,100,000</u>	<u>\$ 140,000</u>	<u>\$</u>	<u>1,240,000</u>

Assumes an 8% annual interest rate.

A portion of the Series 1990 Bonds have been redeemed early through partial optional redemptions.



Delivering Excellence Every Day

\$119,845,000
Miami-Dade County, Florida
Capital Asset Acquisition
Fixed Rate Special Obligation Bonds
Series 2002A

Dated: September 19, 2002

Final Maturity: 2013

Purpose:

The Series 2002A Bonds were issued pursuant to Ordinance No. 02-135 and Resolution No. R-814-02 (collectively, the "Bond Ordinance") to provide funds for the purchase and improvements of certain capital assets and to fund a Reserve Fund on the Series 2002A Bonds for the County.

Security:

The Series 2002A Bonds are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Account created under the Bond Ordinance.

Form:

The Series 2002A Bonds Fixed Rate Bonds are fully registered bonds initially registered in the name of Cede & Co, as nominee of The Depository Trust Company, New York, New York. The Series 2002A Bonds were issued in book-entry-only form (without certificates) in denominations of \$5,000 and integral multiples of \$5,000. The Series 2002A Bonds will bear interest at fixed rates of interest commencing on April 1, 2003 and on each subsequent October 1 and April 1 until maturity and will not be subject to redemption or conversion to any other Rate Mode.

Agents:

Registrar:	JPMorgan Chase Bank, New York, New York
Successor Registrar:	
Effective July 1, 2008:	The Bank of New York Mellon, New York, New York
Paying Agent:	JPMorgan Chase Bank, New York, New York
Successor Paying Agent:	
Effective July 1, 2008:	The Bank of New York Mellon, New York, New York
Bond Counsel:	Greenberg Traurig, P.A., Miami, Florida Edwards and Carstarphen, Miami, Florida
Insurance Provider:	Ambac Assurance Corporation
Reserve Fund Surety Provider:	Ambac Assurance Corporation

Original Insured Ratings:

Moody's:	Aaa
Standard & Poor's	AAA

Underlying Ratings:

Moody's:	A1
Standard & Poor's:	A+

Call Provisions:

Optional Redemption:

The Series 2002A Bonds are not subject to Optional Redemption.

Mandatory Redemption:

The Series 2002A Bonds are not subject to Mandatory Redemption.

Projects Funded with Proceeds:

Proceeds from the Series 2002A Bonds were used to purchase and refurbish the following capital assets: Elections - voting machines, the Coral Gables Courthouse (building), Transit Agency buses, other Transit Agency equipment, the Martin Luther King Office Building furniture, Country Club of Miami, Fire Department Equipment, Crandon Clubhouse Construction, Solid Waste Equipment, Miami-Dade Permitting and Inspection Center, and the Metro Zoo Aviary.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$119,845,000
Miami-Dade County, Florida
Capital Asset Acquisition
Fixed Rate Special Obligation Bonds
Series 2002A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2009	Serial	59333NHG1	2.900%	\$ 12,075,000	\$ 3,141,108	\$ 15,216,108
		59333NHT3	5.000			
2010	Serial	59333NHH9	3.350	12,575,000	2,652,919	15,227,919
		59333NHU0	5.000			
2011	Serial	59333NHJ5	3.450	13,195,000	2,015,273	15,210,273
		59333NHV8	5.000			
2012	Serial	59333NHH2	3.550	13,830,000	1,375,983	15,205,983
		59333NHW6	5.000			
2013	Serial	59333NHL0	3.650	14,525,000	701,883	15,226,883
		59333NHX4	5.000			
Totals				<u>\$ 66,200,000</u>	<u>\$ 9,887,166</u>	<u>\$ 76,087,166</u>



Delivering Excellence Every Day

\$50,000,000
Miami-Dade County, Florida
Capital Asset Acquisition Floating Rate (MUNI-CPI)
Special Obligation Bonds
Series 2004A

Dated: April 27, 2004

Final Maturity: 2014

Purpose:

The Series 2004A Bonds were issued pursuant to Ordinance No. 04-43 and Resolution No. R-225-04 (collectively, the "Bond Ordinance") to provide funds for the purchase and improvements of certain Capital Assets and to pay for a Reserve Account Credit Facility in an amount equal to the Reserve Account Requirement for the Series 2004A Bonds.

Security:

The Series 2004A Bonds are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Fund created under the Bond Ordinance.

Form:

The Series 2004A Muni-CPI Rate Bonds are fully registered bonds initially registered in the name of Cede & Co, as nominee of The Depository Trust Company, New York, New York. The Series 2004A Bonds were made in book-entry-only form (without certificates) in denominations of \$5,000 and integral multiples of \$5,000. The Series 2004A Bonds will bear interest at the Muni-CPI Rate payable commencing on October 1, 2004 and on each subsequent April 1 and October 1 until maturity. Principal of the Series 2004A Bonds shall be payable at the corporate trust offices of the Bond Registrar and Paying Agent.

Agents:

Registrar:	Wells Fargo Bank, National Association, Minneapolis, Minnesota
Paying Agent:	Wells Fargo Bank, National Association, Minneapolis, Minnesota
Bond Counsel:	Holland and Knight LLP, Miami, Florida Law Offices of Steve E. Bullock, P.A., Miami, Florida
Disclosure Counsel:	Golden & Associates, P.C., Atlanta, Georgia De La Pena & Associates, P.A., Miami, Florida Law Offices Williams & Associates, P.A., Miami, Florida Ricardo Bajandas, P.A., Miami, Florida
Insurance Provider:	Financial Guaranty Insurance Company
Reserve Fund Surety Provider:	Financial Guaranty Insurance Company
Calculation Agent:	J.P. Morgan Securities, Inc., New York, New York

Original Insured Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA

Underlying Ratings:

Moody's:	A1
Standard & Poor's:	A+

Call Provisions:

Optional Redemption: The Series 2004A Bonds are not subject to Optional Redemption.

Mandatory Redemption: NOT SUBJECT TO MANDATORY REDEMPTION

Projects Funded with Proceeds:

Proceeds from the Series 2004A Bonds were used to purchase and refurbish the following Capital Assets: Fire Rescue Helicopter; safety improvements to several correctional facilities; mainframe computer system and three IBM Regatta platforms for the Enterprise Technology Services Department; hardware and software for implementation of an “answer center”; build out of the Martin Luther King Office Building; new fire engines and rescue vehicles; and the construction of a four lane bridge and related right-of-ways located at N.W. 97th Avenue, over S.R. 836 from Fontainebleau Boulevard to the North of NW 13th Street.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$50,000,000
Miami-Dade County, Florida
Capital Asset Acquisition Floating Rate (MUNI-CPI)
Special Obligation Bonds
Series 2004A
Debt Service Schedule

Fiscal Year							
Ending		CUSIP	Interest				Total Debt
Sept. 30,	Type	Number	Rate	Principal	Interest		Service
2009	Term 1	59333NJC8	3.39%	\$ 15,000,000	\$ 1,575,339	\$	16,575,339
2010					1,104,250		1,104,250
2011	Term 2	59333NJD6	3.39	10,000,000	1,104,250		11,104,250
2012					789,830		789,830
2013					787,670		787,670
2014	Term 3	59333NJE4	3.39	25,000,000	788,750		25,788,750
Totals				<u>\$ 50,000,000</u>	<u>\$ 6,150,089</u>	<u>\$</u>	<u>56,150,089</u>

This table assumes that the Muni CPI Rate payable on the Series 2004A Bonds will be fully offset by the variable rate payments made by the County party under the Interest Rate Swap and that the County's net payments will equal 3.155%, which is the assumed floating rate payable under the Interest Rate Swap, based on the average BMA Rate over the last 10 years, plus 23.5 basis points.



Delivering Excellence Every Day

\$72,725,000
Miami-Dade County, Florida
Capital Asset Acquisition
Fixed Rate Special Obligation Bonds
Series 2004B

Dated: September 29, 2004

Final Maturity: 2035

Purpose:

The Series 2004B Bonds were issued pursuant to Ordinance No. 04-43 and Resolution No. R-844-04 (collectively, the "Bond Ordinance") to provide funds for the purchase and improvements of certain capital assets and to pay for a Reserve Account Credit Facility in an amount equal to the Reserve Account Requirement for the Series 2004B Bonds.

Security:

The Series 2004B Bonds are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Fund created under the Bond Ordinance.

Form:

The Series 2004B Bonds Fixed Rate Bonds are fully registered bonds initially registered in the name of Cede & Co, as nominee of The Depository Trust Company, New York, New York. The Series 2004B Bonds were made in book-entry-only form (without certificates) in denominations of \$5,000 and integral multiples of \$5,000. The Series 2004B Bonds will bear interest at fixed rates of interest commencing on April 1, 2005 and on each subsequent October 1 and April 1 until maturity.

Agents:

Registrar:	Deutsche Bank Trust Company Americas, New York, New York
Paying Agent:	Deutsche Bank Trust Company Americas, New York, New York
Bond Counsel:	Squire, Sanders & Dempsey L.L.P., Miami, Florida The Knox Firm, Miami, Florida
Disclosure Counsel:	Ruden, McClosky, Smith, Schuster & Russell, P.A., Miami, Florida Lacasa & Associates, Miami, Florida
Insurance Provider:	MBIA Insurance Corporation
Reserve Fund Surety Provider:	MBIA Insurance Corporation

Original Insured Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA

Underlying Ratings:

Moody's:	A1
Standard & Poor's:	A+

Call Provisions:

Optional Redemption:

The Series 2004B Bonds maturing on and after April 1, 2015 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, 2014 at a redemption price equal to 100% of the principal amount of each Series 2004B Bonds or portion of such Series 2004B Bonds to be redeemed, plus accrued interest, if any, to the date of redemption, without premium.

Mandatory Redemption:

Series 2004B Term Bonds maturing on April 1, 2019, April 1, 2024 and April 1, 2035 are subject to redemption, in part through application of Sinking Fund Installments as follows, at the redemption price of one hundred percent (100%) of the principal amount of each Series 2004B Bonds or portion of such Series 2004B Bond to be redeemed, plus accrued interest, if any, to the date of redemption on April 1 of the years set forth below:

Redemption Dates (October 1)	Principal Amount
2015	\$3,260,000
2016	3,265,000
2017	2,910,000
2018	2,910,000
2019 (Final Maturity-2019 Term)	2,915,000
2020	2,920,000
2021	1,735,000
2022	1,735,000
2023	1,735,000
2024 (Final Maturity-2024 Term)	1,735,000
2025	1,730,000
2026	550,000
2027	550,000
2028	550,000
2029	550,000
2030	550,000
2031	550,000
2032	550,000
2033	550,000
2034	550,000
2035 (Final Maturity-2035 Term)	550,000

Projects Funded with Proceeds:

Proceeds from the Series 2004B Bonds were used to: pay for the cost of the build out of the Answer Center Building; purchase the Elections Department Office Building and pay the cost of the build out of such building; purchase garbage carts for the Solid Waste Department; renovate and improve various County buildings and facilities to make them more accessible to people with disabilities; renovate the exterior of the Miami-Dade County Courthouse; renovate the South Golf Course at the Golf Club of Miami owned by the County; construct and upgrade the Fire Department's UHF Radio System, including the construction of radio towers; and improve the fire and safety assets at several County correctional facilities.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$72,725,000
Miami-Dade County, Florida
Capital Asset Acquisition
Fixed Rate Special Obligation Bonds
Series 2004B
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2009	Serial	59333NJJ3	3.000%	\$ 4,810,000	\$ 2,542,731	\$ 7,352,731
2010	Serial	59333NJK0	3.000	4,810,000	2,398,431	7,208,431
2011	Serial	59333N JL8	3.125	4,810,000	2,254,131	7,064,131
2012	Serial	59333N JM6	3.375	4,850,000	2,103,819	6,953,819
		59333N JN4	5.000			
2013	Serial	59333N JP9	3.500	3,330,000	1,887,725	5,217,725
		59333N JQ7	5.000			
2014	Serial	59333N JR5	3.600	3,330,000	1,743,875	5,073,875
		59333N JS3	5.000			
2015	Term 1	59333N JT1	5.000	3,260,000	1,599,425	4,859,425
2016	Term 1	59333N JT1	5.000	3,265,000	1,436,425	4,701,425
2017	Term 1	59333N JT1	5.000	2,910,000	1,273,175	4,183,175
2018	Term 1	59333N JT1	5.000	2,910,000	1,127,675	4,037,675
2019	Term 1	59333N JT1	5.000	2,915,000	982,175	3,897,175
2020	Term 2	59333N JU8	5.000	2,920,000	836,425	3,756,425
2021	Term 2	59333N JU8	5.000	1,735,000	690,425	2,425,425
2022	Term 2	59333N JU8	5.000	1,735,000	603,675	2,338,675
2023	Term 2	59333N JU8	5.000	1,735,000	516,925	2,251,925
2024	Term 2	59333N JU8	5.000	1,735,000	430,175	2,165,175
2025	Term 3	59333N JV6	4.750	1,730,000	343,425	2,073,425
2026	Term 3	59333N JV6	4.750	550,000	261,250	811,250
2027	Term 3	59333N JV6	4.750	550,000	235,125	785,125
2028	Term 3	59333N JV6	4.750	550,000	209,000	759,000
2029	Term 3	59333N JV6	4.750	550,000	182,875	732,875
2030	Term 3	59333N JV6	4.750	550,000	152,750	702,750
2031	Term 3	59333N JV6	4.750	550,000	130,625	680,625
2032	Term 3	59333N JV6	4.750	550,000	104,500	654,500
2033	Term 3	59333N JV6	4.750	550,000	78,375	628,375
2034	Term 3	59333N JV6	4.750	550,000	52,250	602,250
2035	Term 3	59333N JV6	4.750	550,000	26,125	576,125
Totals				\$ 58,290,000	\$ 24,203,512	\$ 82,493,512



Delivering Excellence Every Day

\$210,270,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2007A

Dated: May 24, 2007

Final Maturity: 2037

Purpose:

The Series 2007A Bonds were issued pursuant to Ordinance No. 07-51 and Resolution No. R-342-07 to provide funds, together with other legally available funds of the County, for the purchase and improvement of certain capital assets, including buildings occupied or to be occupied by the County and its various departments, and agencies and paying certain costs incurred in connection with the issuance of the Series 2007A Bonds, including paying the premiums for a financial guaranty insurance policy and a Reserve Account Credit Facility in an amount equal to the Reserve Account Requirement for the Series 2007A Bonds.

Security:

The Series 2007A are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Fund created under the Bond Ordinance.

Form:

The Series 2007A Bonds were issued as fully registered bonds in denominations of \$5,000 or any integral multiples of \$5,000. The Series 2007A 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 of each year, commencing October 1, 2007.

Agents:

Registrar:	The Bank of New York, New York, New York
Successor Registrar:	
Effective July 1, 2008:	The Bank of New York Mellon, New York, New York
Paying Agent:	The Bank of New York, New York, New York
Successor Paying Agent:	
Effective July 1, 2008:	The Bank of New York Mellon, New York, New York
Bond Counsel:	Squire, Sanders & Dempsey L.L.P., Miami, Florida KnoxSeaton, Miami, Florida
Disclosure Counsel:	Hogan & Hartson LLP, Miami, Florida McGhee & Associates, Miami, Florida and Law Offices Jose A. Villalobos, P.A., Miami, Florida
Insurance Provider:	Ambac Assurance Corporation
Reserve Fund Surety Provider:	Ambac Assurance Corporation

Original Insured Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA

Underlying Ratings:

Moody's:	A1
Standard & Poor's:	A+

Call Provisions:

Optional Redemption:

The Series 2007A Bonds maturing on or before April 1, 2017 shall not be subject to optional redemption prior to maturity. The Series 2007A Bonds maturing on or after April 1, 2018 shall be subject to optional redemption prior to maturity, at the option of the County, in whole or in part on any date, on or after April 1, 2017, in such order of maturity specified by the County and within a maturity by lot, at a redemption price equal to 100% of the principal amount of such Series 2007A Bonds to be redeemed, plus accrued interest to the Redemption Date, and without premium.

Mandatory Redemption:

The Series 2007A Bonds maturing on April 1, 2032 and 2037 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 of the Series 2007A Bonds to be redeemed, in the years and principal amounts set forth below.

<u>Year</u>	<u>Amounts</u>
2028	\$8,540,000
2029	8,940,000
2030	9,365,000
2031	9,815,000
2032 (Final Maturity - 2032 Term)	10,275,000
2033	7,590,000
2034	7,945,000
2035	8,320,000
2036	8,715,000
2037 (Final Maturity - 2037 Term)	9,125,000

Projects Funded with Proceeds:

Proceeds from the Series 2007A Bonds were used to acquire, construct improve or renovate the following:

(1) Overtown I	\$90,040,000
(2) Overtown II	27,516,000
(3) Purchase of MLK Building	27,000,000
(4) Purchase and Build-up of TECO Chiller Plant	19,100,000
(5) Scott/Carver Hope VI Project	16,341,000
(6) ETSF Radio Towers Project	5,000,000
(7) Corrections Fire System	10,800,000
(8) New Trade Shops – GSA	20,000,000
(9) 100 So. Biscayne Fit –Up	750,000

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$210,270,000
Miami-Dade County, Florida
Capital Asset Acquisition
Fixed Rate Special Obligation Bonds
Series 2007A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2009	Serial	59333 NLC5	4.000%	\$ 3,760,000	\$ 9,863,825	\$ 13,623,825
2010	Serial	59333 NLD3	4.000	3,910,000	9,713,425	13,623,425
2011	Serial	59333 NLE1	4.000	2,485,000	9,557,025	12,042,025
2011		59333 NLF8	5.000	2,095,000		2,095,000
2012	Serial	59333 NLG6	4.000	4,780,000	9,352,875	14,132,875
2013	Serial	59333 NLH4	4.000	2,850,000	9,161,675	12,011,675
2013		59333 NLJ0	5.000	1,945,000		1,945,000
2014	Serial	59333 NLK7	4.000	2,600,000	8,950,425	11,550,425
2014		59333 NLL5	5.000	2,410,000		2,410,000
2015	Serial	59333 NLM3	4.000	2,175,000	8,725,925	10,900,925
2015		59333 NLN1	5.000	3,060,000		3,060,000
2016	Serial	59333 NLP6	4.000	1,575,000	8,485,925	10,060,925
2016		59333 NLQ4	5.000	3,905,000		3,905,000
2017	Serial	59333 NLR2	4.000	3,200,000	8,227,675	11,427,675
2017		59333 NLS0	5.000	2,530,000		2,530,000
2018	Serial	59333 NLT8	5.000	5,980,000	7,973,175	13,953,175
2019	Serial	59333 NLU5	5.000	6,280,000	7,674,175	13,954,175
2020	Serial	59333 NLV3	5.000	6,595,000	7,360,175	13,955,175
2021	Serial	59333 NLW1	5.000	6,935,000	7,030,425	13,965,425
2022	Serial	59333 NLX9	5.000	7,270,000	6,683,675	13,953,675
2023	Serial	59333 NLY7	5.000	7,640,000	6,320,175	13,960,175
2024	Serial	59333 NLZ4	5.000	8,020,000	5,938,175	13,958,175
2025	Serial	59333 NMA8	5.000	8,415,000	5,537,175	13,952,175
2026	Serial	59333 NMB6	5.000	8,850,000	5,116,425	13,966,425
2027	Serial	59333 NMC4	5.000	9,280,000	4,673,925	13,953,925
2028	Term 1	59333 NMD2	4.400	8,540,000	4,209,925	12,749,925
2029	Term 1	59333 NMD2	4.400	8,940,000	3,804,275	12,744,275
2030	Term 1	59333 NMD2	4.400	9,365,000	3,379,625	12,744,625
2031	Term 1	59333 NMD2	4.400	9,815,000	2,934,787	12,749,787
2032	Term 1	59333 NMD2	4.400	10,275,000	2,468,575	12,743,575
2033	Term 2	59333 NME0	4.420	7,590,000	1,980,513	9,570,513
2034	Term 2	59333 NME0	4.420	7,945,000	1,619,987	9,564,987
2035	Term 2	59333 NME0	4.420	8,320,000	1,242,600	9,562,600
2036	Term 2	59333 NME0	4.420	8,715,000	847,400	9,562,400
2037	Term 2	59333 NME0	4.420	9,125,000	433,438	9,558,438
Totals				\$ 207,175,000	\$ 169,267,400	\$ 376,442,400



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**BUDGET AND APPROPRIATE
(CAPITAL ACQUISITION)
NOTES**

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\$11,275,000
Miami-Dade County, Florida
Refunding Special Obligation Note
Series 2008A

Dated: April 10, 2008

Final Maturity: 2023

Purpose:

The Series 2008A Note was issued pursuant to Ordinance No. 02-135, and Resolution No. R-216-08 to refinance the Capital Asset Acquisition Auction Rate Special Obligation Bonds, Series 2002B which were issued to purchase and improve certain capital assets and to fund a Reserve Fund on the Series 2002B Bonds for the County.

Security:

The Series 2008A Note is a limited special obligation of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Account created under the Bond Ordinance.

Form:

The Series 2008A Note is a fully registered note initially registered in the name of the Original Purchaser. The Series 2008A Note was issued in denominations of not less than \$100,000. The Series 2008A Note shall bear interest semi-annually commencing on October 1, 2008 and on each subsequent October 1 and April 1 until maturity.

Agents:

Registrar:	Sun Trust Equipment Finance & Leasing Corp.
Paying Agent:	Sun Trust Equipment Finance & Leasing Corp.
Bond Counsel:	Greenberg Traurig, P.A., Miami, Florida Edwards and Carstarphen, Miami, Florida

Ratings: N/A

Underlying Ratings: N/A

Call Provisions:

May be prepaid (without penalty or premium) in whole on any date, or in part, on any Payment Date at the option of the County for the par value of the Note.

Projects Funded:

Proceeds from the Series 2002B Bonds were used to purchase and refurbish the following capital assets: Elections-voting machines, the Coral Gables, Courthouse (building), Transit Agency buses, other Transit Agency equipment, the Martin Luther King Office Building furniture, Country Club of Miami, Fire Department Equipment, Crandon Clubhouse Construction, Solid Waste Equipment, Miami-Dade Permitting and Inspection Center, and the Metro Zoo Aviary.

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\$11,275,000
Miami-Dade County, Florida
Capital Asset Acquisition
Refunding Special Obligation Note
Series 2008A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2009					\$ 440,824	\$ 440,824
2010					452,128	452,128
2011					452,128	452,128
2012					452,128	452,128
2013					452,128	452,128
2014	Term 1	59333NHM8	4.010%	\$ 1,325,000	452,128	1,777,128
2015	Term 1	59333NHM8	4.010	1,375,000	398,995	1,773,995
2016	Term 1	59333NHM8	4.010	1,425,000	343,858	1,768,858
2017	Term 1	59333NHM8	4.010	1,475,000	286,715	1,761,715
2018	Term 1	59333NHM8	4.010	1,475,000	227,568	1,702,568
2019	Term 1	59333NHM8	4.010	800,000	168,420	968,420
2020	Term 1	59333NHM8	4.010	800,000	136,340	936,340
2021	Term 1	59333NHM8	4.010	850,000	104,260	954,260
2022	Term 1	59333NHM8	4.010	850,000	70,175	920,175
2023	Term 1	59333NHM8	4.010	900,000	36,090	936,090
Totals				<u>\$ 11,275,000</u>	<u>\$ 4,473,882</u>	<u>\$ 15,748,882</u>

NOTE: On April 10, 2008 these Notes refunded Capital Asset Acquisition Auction Rates Special Obligation Bonds, Series 2002B. On May 30, 2008 the Series 2002B Bonds were called for redemption.

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\$17,450,000
Miami-Dade County, Florida
Refunding Special Obligation Note
Series 2008B

Dated: April 10, 2008

Final Maturity: 2027

Purpose:

The Series 2008B Note was issued pursuant to Ordinance No. 07-51 and Resolution No. R-216-08 to refinance the Capital Asset Acquisition Auction Rate Special Obligation Bonds, Series 2007B which were issued to provide funds, together with other legally available funds of the County, for the purchase and improvements of certain capital assets, including buildings occupied or to be occupied by the County and its various departments and agencies and paying certain costs incurred in connection with the issuance of the Series 2007B Bonds, including paying the premiums for a financial guaranty insurance policy and a Reserve Account Credit Facility in an amount equal to the Reserve Account Requirement for the Series 2007B Bonds.

Security:

The Series 2008B Note is a limited special obligation of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Account created under the Bond Ordinance.

Form:

The Series 2008B Note is a fully registered Note initially registered in the name of SunTrust Equipment Finance & Leasing Corp. as the Original Purchaser. The Series 2008B Note was issued in denominations of not less than \$100,000. The Series 2008B note shall bear interest semi-annually commencing on October 1, 2008 and on each subsequent October 1, and April 1 until maturity.

Agents:

Registrar:	Sun Trust Equipment Finance & Leasing Corp.
Paying Agent:	Sun Trust Equipment Finance & Leasing Corp.
Bond Counsel:	Greenberg Traurig, P.A., Miami, Florida Edwards and Carstarphen, Miami, Florida

Ratings: N/A

Underlying Ratings: N/A

Call Provisions:

May be prepaid (without penalty or premium) in whole on any date, or in part, on any Payment Date at the option of the County for the par value of the Note.

Projects Funded:

Proceeds from the Series 2007B Bonds were used to fund the acquisition of the Coast Guard Property.

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\$17,450,000
Miami-Dade County, Florida
Refunding Special Obligation Note
Series 2008B
Debt Service Schedule

Fiscal Year							
Ending		CUSIP	Interest			Interest	Total Debt
Sept. 30,	Type	Number	Rate	Principal			Service
2009						\$ 760,515	\$ 760,515
2010						780,015	780,015
2011						780,015	780,015
2012						780,015	780,015
2013						780,015	780,015
2014						780,015	780,015
2015						780,015	780,015
2016						780,015	780,015
2017						780,015	780,015
2018	Term 1	59333NH3	4.470%	\$ 1,475,000		780,015	2,255,015
2019	Term 1	59333NH3	4.470	1,525,000		714,083	2,239,083
2020	Term 1	59333NH3	4.470	1,575,000		645,915	2,220,915
2021	Term 1	59333NH3	4.470	1,650,000		575,513	2,225,513
2022	Term 1	59333NH3	4.470	1,700,000		501,758	2,201,758
2023	Term 1	59333NH3	4.470	1,775,000		425,768	2,200,768
2024	Term 1	59333NH3	4.470	1,825,000		346,425	2,171,425
2025	Term 1	59333NH3	4.470	1,900,000		264,848	2,164,848
2026	Term 1	59333NH3	4.470	1,975,000		179,918	2,154,918
2027	Term 1	59333NH3	4.470	2,050,000		91,635	2,141,635
Totals				<u>\$ 17,450,000</u>		<u>\$ 11,526,510</u>	<u>\$ 28,976,510</u>

NOTE: On April 10, 2008 these Notes refunded Capital Asset Acquisition Auction Rates Special Obligation Bonds, Series 2007B. On May 23, 2008 the Series 2007B Bonds were called for redemption.



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