

MIAMI-DADE COUNTY, FLORIDA
General Obligations Bonds
(Parks Program)

SECURITY AND SOURCES OF PAYMENT ON THE BONDS

General Obligation Pledge

The Parks Program General Obligation Bonds (the "Bonds") are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible personal property within the County (excluding exempt property as required by Florida law). The full faith, credit and taxing power of the County are irrevocably pledged to the prompt payment of both principal of and interest on the Bonds as they become due and payable. Pursuant to the Florida Constitution, there is no limit on the amount of ad valorem taxes a county may levy for the payment of general obligation bonds.

THE PARKS PROGRAM

Purposes:

On November 5, 1996, a referendum authorized the issuance of the Bonds in the amount of \$200,000,000 to provide funds to be used to pay for the following projects. As of September 30, 2004, \$141,470,000 of Bonds have been issued.

- (1) \$37,268,000 to 14 municipalities to be used on 76 specific parks projects;
- (2) \$50,732,000 to be spent in the unincorporated municipal services areas on 33 specific park projects;
- (3) \$77,050,000 to the Park and Recreation Department (the "Department") for development, improvement, restoration, rehabilitation or acquisition of real property for (a) beaches and Biscayne Bay access consisting of eight specific projects; and (b) for regional parks, regional recreation or heritage facilities and natural preserves consisting of 24 specific projects, including four specific projects totaling \$14,000,000 of park development to promote juvenile crime prevention;
- (4) \$9,700,000 to be divided among the incorporated municipalities on a per capita basis;
- (5) \$10,250,000 to the County as its per capita municipal share; and
- (6) \$15,000,000 for challenge grants to public agencies and not-for-profit organizations to be used for (a) land acquisition, construction and development of youth recreation and service facilities (\$7,000,000) and (b) natural areas, recreation and open space land acquisition and development (\$8,000,000).

The Board created the Citizen Oversight Committee (the "Committee"), consisting of 13 members, one appointed from each of the 13 respective County Commission districts pursuant to Ordinance No. 96-115 (the "Bond Referendum"). The chief functions of the Committee are to designate the portions of the Parks Program to be financed from each Series of Bonds and to monitor the application of Bond proceeds to ensure that the proceeds are being spent in accordance with the Bond Referendum.

The Committee has allocated the proceeds of the Bonds to the categories shown in the following chart:

**MIAMI-DADE COUNTY, FLORIDA
PARKS BOND PROGRAM
ALLOCATION BY SERIES OF BONDS ISSUED AND PROJECTS
(in thousands)**

	Numbered Category						Total
	(1)	(2)	(3)	(4)	(5)	(6)	
Authorized	\$37,268	\$50,732	\$77,050	\$9,700	\$10,250	\$15,000	\$200,000
Bonds Issued							
Series 1997	\$17,618	\$12,900	\$11,298	\$5,519	\$2,666	\$0	\$50,000
Series 1998	7,022	700	2,325	653	300	15,000	26,000
Series 1999	5,597	5,273	10,760	954	3,031	0	25,615
Series 2001	2,909	7,253	15,383	2,362	593	0	28,500
Series 2002	153	1,482	8,777	171	772	0	11,355
Total Issued	<u>\$33,299</u>	<u>\$27,608</u>	<u>\$48,543</u>	<u>\$9,660</u>	<u>\$7,362</u>	<u>\$15,000</u>	<u>\$141,470</u>
Balance To							
Be Issued	<u>\$3,969</u>	<u>\$23,125</u>	<u>\$28,508</u>	<u>\$40</u>	<u>\$2,888</u>	<u>\$0</u>	<u>\$58,530</u>

Note: Sixth and final series of Bonds is scheduled to be issued in June, 2005.

\$141,470,000
Miami-Dade County, Florida
General Obligation Bonds (Parks Program)
Series 1997, 1998, 1999, 2001 and 2002
Debt Service Schedule

Fiscal Year	Effective			Total	Outstanding	Percent
Ending	Interest			Debt	Principal	Outstanding
September 30,	Rate	Principal	Interest	Service	Balance	of Total
						Bonds
						Issued
2005	4.84%	\$5,475,000	\$6,036,895	\$11,511,895	\$124,850,000	88.25%
2006	4.87	4,620,000	5,816,671	10,436,671	119,375,000	84.38
2007	4.89	4,780,000	5,606,970	10,386,970	114,755,000	81.12
2008	4.91	4,795,000	5,394,395	10,189,395	109,975,000	77.44
2009	4.92	4,975,000	5,174,744	10,149,744	105,180,000	74.35
2010	4.93	5,170,000	4,944,935	10,114,935	100,205,000	70.83
2011	4.95	5,375,000	4,705,757	10,080,757	95,035,000	67.18
2012	4.97	5,585,000	4,452,968	10,037,968	89,660,000	63.38
2013	4.99	5,465,000	4,194,838	9,659,838	84,075,000	59.43
2014	5.00	5,325,000	3,931,322	9,256,322	78,610,000	55.57
2015	4.99	5,485,000	3,655,031	9,140,031	73,285,000	51.80
2016	4.96	5,760,000	3,363,874	9,123,874	67,800,000	47.93
2017	4.92	6,060,000	3,054,107	9,114,107	62,040,000	43.85
2018	4.88	6,375,000	2,731,694	9,106,694	55,980,000	39.57
2019	4.84	6,710,000	2,398,581	9,108,581	49,605,000	35.06
2020	4.77	7,060,000	2,046,949	9,106,949	42,895,000	30.32
2021	4.67	7,435,000	1,674,497	9,109,497	35,835,000	25.33
2022	4.51	7,830,000	1,279,563	9,109,563	28,400,000	20.07
2023	4.19	8,245,000	861,691	9,106,691	20,570,000	14.54
2024	4.17	5,075,000	514,025	5,589,025	12,325,000	8.71
2025	3.90	3,540,000	283,100	3,823,100	7,250,000	5.12
2026	3.78	1,810,000	140,250	1,950,250	3,710,000	2.62
2027	2.50	<u>1,900,000</u>	<u>47,500</u>	<u>1,947,500</u>	<u>1,900,000</u>	1.34
Total		<u>\$124,850,000</u>	<u>\$72,310,357</u>	<u>\$197,160,357</u>	<u>\$0</u>	



Delivering Excellence Every Day

\$50,000,000
Dade County, Florida
General Obligation Bonds (Parks Program)
Series 1997

Dated: November 1, 1997

Final Maturity: 2022

Purpose:

The Series 1997 Bonds were issued as the initial Series of the Parks Facilities Bond Program approved by the voters on November 5, 1996 to pay part of the cost of a capital improvement program to improve, and acquire, neighborhood and regional parks, beaches, natural areas, and recreation and heritage facilities in the aggregate principal amount of \$200,000,000. The Series 1997 Bonds were issued pursuant to Ordinance No. 96-115, and Resolution Nos. R-1193-97 and R-1194-97.

Security:

The Series 1997 Bonds are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible property within the County (excluding exempt property as required by Florida law). The full faith, credit and taxing power of the County are irrevocably pledged to the payment of principal of and interest on the Series 1997 Bonds.

Form:

The Series 1997 Bonds were issued as fully registered bonds, without coupons and registered in the name of The Depository Trust Company, New York, New York. The Series 1997 Bonds were in book-entry form and issued in denominations of \$5,000 or any integral multiples of \$5,000. The interest on the Series 1997 Bonds is payable semi-annually on May 1 and November 1 of each year, commencing May 1, 1998.

Agents:

Successor Registrar:	U.S. Bank Trust, Boston, Massachusetts
Successor Paying Agent:	U.S. Bank Trust, Boston, Massachusetts
Bond Counsel:	Greenberg Traurig Hoffman Lipoff Rosen & Quentel P.A., Miami, Florida, and Edwards and Carstarphen, Miami, Florida
Insurance Provider:	Financial Guaranty Insurance Company

Ratings:

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

Call Provisions:

Optional Redemption:

The Series 1997 Bonds maturing on November 1, 2008 and thereafter, are subject to redemption prior to maturity, at the option of the County, in whole or in part, on any date, on or after November 1, 2007, in such order as the County shall select and by lot within any maturity, at the following redemption prices, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
November 1, 2007 to October 31, 2008	102%
November 1, 2008 to October 31, 2009	101
November 1, 2009 and thereafter	100

Mandatory Redemption:

The Series 1997 Term Bonds maturing on November 1, 2022 are subject to mandatory sinking fund redemption in part by lot at the times and in the amounts set forth below at a redemption price equal to 100% of the principal amount of the Series 1997 Bonds being redeemed, plus accrued interest to the date of redemption and without a premium.

Redemption Dates**(November 1,)****Amount**

2018	\$2,780,000
2019	2,930,000
2020	3,085,000
2021	3,250,000
2022 (Final Maturity-2022 Term)	3,425,000

Mandatory Tender for Purchase

The Series 1997 Bonds are also subject to mandatory tender for purchase at the option of the County, at the same times and prices as established for optional redemption.

Projects Funded with Proceeds:

The Parks Program consists of the construction or acquisition of: (i) 76 specific municipal park projects; (ii) 33 specific unincorporated parks projects; (iii) 8 specific beach or Biscayne Bay access projects; (iv) 24 regional parks, regional recreation areas, heritage facilities or natural preserves projects (4 of these projects shall be for juvenile crime prevention); (v) non-specific municipal parks projects; (vi) non-specific unincorporated parks projects; and (vii) County-wide challenge grants.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$50,000,000
Dade County, Florida
General Obligation Bonds (Parks Program)
Series 1997
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate Percent	Principal	Interest	Total Debt Service
2005	Serial	2334335M9	5.250%	\$1,400,000	\$2,165,306	\$3,565,306
2006	Serial	2334335N7	5.250	1,465,000	2,090,100	3,555,100
2007	Serial	2334335P2	5.250	1,535,000	2,011,350	3,546,350
2008	Serial	2334335Q0	5.250	1,605,000	1,928,925	3,533,925
2009	Serial	2334335R8	5.375	1,685,000	1,841,509	3,526,509
2010	Serial	2334335S6	5.375	1,765,000	1,748,791	3,513,791
2011	Serial	2334335T4	5.375	1,855,000	1,651,503	3,506,503
2012	Serial	2334335U1	5.250	1,950,000	1,550,463	3,500,463
2013	Serial	2334335V9	5.000	2,045,000	1,448,150	3,493,150
2014	Serial	2334335W7	5.000	2,155,000	1,343,150	3,498,150
2015	Serial	2334335X5	5.000	2,265,000	1,232,650	3,497,650
2016	Serial	2334335Y3	5.000	2,385,000	1,116,400	3,501,400
2017	Serial	2334335Z0	5.125	2,510,000	992,456	3,502,456
2018	Serial	2334336A4	5.125	2,640,000	860,488	3,500,488
2019	Term	2334336F3	5.125	2,780,000	721,600	3,501,600
2020	Term	2334336F3	5.125	2,930,000	575,281	3,505,281
2021	Term	2334336F3	5.125	3,085,000	421,147	3,506,147
2022	Term	2334336F3	5.125	3,250,000	258,813	3,508,813
2023	Term	2334336F3	5.125	<u>3,425,000</u>	<u>87,766</u>	<u>3,512,766</u>
Totals				<u>\$42,730,000</u>	<u>\$24,045,847</u>	<u>\$66,775,847</u>



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\$26,000,000
Dade County, Florida
General Obligation Bonds (Parks Program)
Series 1998

Dated: November 1, 1998

Final Maturity: 2023

Purpose:

The Series 1998 Bonds were issued as a Series of the Parks Facilities Bond Program approved by the voters of the County on November 5, 1996 to pay part of the cost of a capital improvement program to improve and acquire, neighborhood and regional parks, beaches, natural areas, and recreation and heritage facilities in the aggregate principal amount of \$200,000,000. The Series 1998 Bonds were issued pursuant to Ordinance No. 96-115, and Resolution Nos. R-1193-97, R-1160-98 and R-1183-98.

Security:

The Series 1998 Bonds are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible property within the County (excluding exempt property as required by Florida law). The full faith, credit and taxing power of the County are irrevocably pledged to the payment of principal of and interest on the Series 1998 Bonds.

Form:

The Series 1998 Bonds were issued as fully registered bonds, without coupons and registered in the name of The Depository Trust Company, New York, New York. The Series 1998 Bonds were in book-entry form and issued in denominations of \$5,000 or any integral multiples of \$5,000. The interest on the Series 1998 Bonds is payable semi-annually on May 1 and November 1 of each year, commencing May 1, 1999.

Agents:

Registrar:	Banc One, N.A. Columbus, Ohio
Paying Agent:	Banc One, N.A. Columbus, Ohio
Bond Counsel:	Gary Siplin & Associates, P.A., Miami, Florida and Coffey, Diaz & O’Naghten, LLC, Miami, Florida
Insurance Provider:	Financial Guaranty Insurance Company

Ratings:

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

Call Provisions:

Optional Redemption:

The Series 1998 Bonds maturing on or after November 1, 2009 are subject to redemption prior to maturity, at the option of the County, in whole or in part, on any date, on or after November 1, 2008, in such order as the County shall select and by lot within any maturity, at the following redemption prices (expressed as a percentage of the principal amounts of the Series 1998 Bonds, or portions of the Series 1998 Bonds being redeemed), plus accrued interest to the date of redemption:

Redemption Dates	Redemption Price
November 1, 2008 to October 31, 2009	101%
November 1, 2009 to October 31, 2010	100½
November 1, 2010 and thereafter	100

Mandatory Redemption:

The Series 1998 Term Bonds maturing on November 1, 2023 are subject to mandatory sinking fund redemption in part by lot at the times and in the amounts set forth below at a redemption price equal to 100% of the principal amount of the Series 1998 Bonds being redeemed, plus accrued interest to the date of redemption and without a premium:

Redemption Dates**(November 1,)****Amount**

2021

\$1,560,000

2022

1,640,000

2023 (Final Maturity-2023 Term)

1,720,000

Mandatory Tender for Purchase

The Series 1998 Bonds are also subject to mandatory tender for purchase, at the option of the County, at the same times and prices as established for optional redemption.

Projects Funded with Proceeds:

The Parks Program consist of the construction or acquisition of: (i) 76 specific municipal park projects; (ii) 33 specific unincorporated parks projects; (iii) 8 specific beach or Biscayne Bay access projects; (iv) 24 regional parks, regional recreation areas, heritage facilities or natural preserves projects (4 of these projects shall be for juvenile crime prevention); (v) non-specific municipal parks projects; (vi) non-specific unincorporated parks projects; and (vii) County-wide challenge grants.

Refunded Bonds:

NOT APPLICABLE

Refunded Bonds Call Date:

NOT APPLICABLE

\$26,000,000
Dade County, Florida
General Obligation Bonds (Parks Program)
Series 1998
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate Percent	Principal	Interest	Total Debt Service
2005	Serial	59333FAF7	4.800%	\$725,000	\$1,075,475	\$1,800,475
2006	Serial	59333FAG5	4.800	750,000	1,040,075	1,790,075
2007	Serial	59333FAH3	4.750	785,000	1,003,431	1,788,431
2008	Serial	59333FAJ9	4.750	815,000	965,431	1,780,431
2009	Serial	59333FAK6	4.750	850,000	925,888	1,775,888
2010	Serial	59333FAL4	4.200	890,000	887,010	1,777,010
2011	Serial	59333FAM2	4.300	930,000	848,325	1,778,325
2012	Serial	59333FAN0	4.400	970,000	806,990	1,776,990
2013	Serial	59333FAP5	4.500	1,015,000	762,813	1,777,813
2014	Serial	59333FAQ3	5.200	1,065,000	712,285	1,777,285
2015	Serial	59333FAR1	5.250	1,115,000	655,326	1,770,326
2016	Serial	59333FAS9	5.300	1,170,000	595,053	1,765,053
2017	Serial	59333FAT7	5.400	1,225,000	530,973	1,755,973
2018	Serial	59333FAU4	4.850	1,285,000	466,736	1,751,736
2019	Serial	59333FAV2	4.750	1,350,000	403,513	1,753,513
2020	Serial	59333FAW0	4.750	1,415,000	337,844	1,752,844
2021	Serial	59333FAX8	4.750	1,485,000	268,969	1,753,969
2022	Term	59333FBA7	4.750	1,560,000	196,650	1,756,650
2023	Term	59333FBA7	4.750	1,640,000	120,650	1,760,650
2024	Term	59333FBA7	4.750	<u>1,720,000</u>	<u>40,850</u>	<u>1,760,850</u>
Totals				<u>\$22,760,000</u>	<u>\$12,644,287</u>	<u>\$35,404,287</u>



Delivering Excellence Every Day

\$25,615,000
Dade County, Florida
General Obligation Bonds (Parks Program)
Series 1999

Dated: November 1, 1999

Final Maturity: 2024

Purpose:

The Series 1999 Bonds were issued as a Series of the Parks Facilities Bond Program approved by the voters of the County on November 5, 1996 to pay part of the cost of a capital improvement program to improve and acquire, neighborhood and regional parks, beaches, natural areas, and recreation and heritage facilities in the aggregate principal amount of \$200,000,000. The Series 1999 Bonds were issued pursuant to Ordinance No. 96-115, and Resolution Nos. R-1193-97, R-1183-98, R-528-99 and R-1092-99.

Security:

The Series 1999 Bonds are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible property within the County (excluding exempt property as required by Florida law). The full faith, credit and taxing power of the County are irrevocably pledged to the payment of principal of and interest on the Series 1999 Bonds.

Form:

The Series 1999 Bonds were issued as fully registered bonds, without coupons and registered in the name of The Depository Trust Company, New York, New York. The Series 1999 Bonds were in book-entry form and issued in denominations of \$5,000 or any integral multiples of \$5,000. The interest on the Series 1999 Bonds is payable semi-annually on May 1 and November 1 of each year, commencing May 1, 2000.

Agents:

Successor Registrar:	Wachovia Bank, National Association, Miami, Florida
Successor Paying Agent:	Wachovia Bank, National Association, Miami, Florida
Bond Counsel:	Squires, Sanders & Dempsey L.L.P., Miami, Florida and McCrary & Mosley, Miami, Florida
Insurance Provider:	Financial Guaranty Insurance Company

Ratings:

Moody's:	Aaa
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1999 Bonds maturing on or after November 1, 2010 are subject to redemption prior to maturity, at the option of the County, in whole or in part, on any date, on or after November 1, 2009, in such order of maturity as the County shall select and by lot within any maturity, at the following redemption prices (expressed as a percentage of the principal amounts of the Series 1999 Bonds, or portions of the Series 1999 Bonds being redeemed), plus accrued interest to the date of redemption:

Redemption Dates	Redemption Price
November 1, 2009 to October 31, 2010	101%
November 1, 2010 to October 31, 2011	100½
November 1, 2011 and thereafter	100

Mandatory Redemption:

The Series 1999 Term Bonds maturing on November 1, 2024 are subject to mandatory sinking fund redemption, in part by lot at the times and in the amounts set forth below at a redemption price equal to 100% of the principal amount of the Series 1999 Bonds being redeemed, plus accrued interest to the date of redemption and without a premium:

Redemption Dates <u>(November 1,)</u>	<u>Amount</u>
2021	\$1,540,000
2022	1,625,000
2023	1,720,000
2024 (Final Maturity-2024 Term)	1,820,000

Mandatory Tender for Purchase

The Series 1999 Bonds are also subject to mandatory tender for purchase, at the option of the County, at the same times and prices as established for optional redemption.

Projects Funded with Proceeds:

The Parks Program consists of the construction or acquisition of: (i) 76 specific municipal park projects; (ii) 33 specific unincorporated parks projects; (iii) 8 specific beach or Biscayne Bay access projects; (iv) 24 regional parks, regional recreation areas, heritage facilities or natural preserves projects (4 of these projects shall be for juvenile crime prevention); (v) non-specific municipal parks projects; (vi) non-specific unincorporated parks projects; and (vii) County-wide challenge grants.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$25,615,000
Dade County, Florida
General Obligation Bonds (Parks Program)
Series 1999
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate Percent	Principal	Interest	Total Debt Service
2005	Serial	59333FBF6	5.625%	\$640,000	\$1,273,395	\$1,913,395
2006	Serial	59333FBG4	4.750	670,000	1,239,483	1,909,483
2007	Serial	59333FBH2	4.750	700,000	1,206,945	1,906,945
2008	Serial	59333FBJ8	4.750	735,000	1,172,864	1,907,864
2009	Serial	59333FBK5	4.850	770,000	1,136,735	1,906,735
2010	Serial	59333FBL3	4.950	810,000	1,098,015	1,908,015
2011	Serial	59333FBM1	5.100	850,000	1,056,718	1,906,718
2012	Serial	59333FBN9	5.125	890,000	1,012,661	1,902,661
2013	Serial	59333FBP4	5.250	940,000	965,180	1,905,180
2014	Serial	59333FBQ2	5.300	990,000	914,270	1,904,270
2015	Serial	59333FBR0	5.400	1,045,000	859,820	1,904,820
2016	Serial	59333FBS8	5.500	1,100,000	801,355	1,901,355
2017	Serial	59333FBT6	5.500	1,165,000	739,068	1,904,068
2018	Serial	59333FBU3	5.600	1,230,000	672,590	1,902,590
2019	Serial	59333FBV1	5.625	1,300,000	601,588	1,901,588
2020	Serial	59333FBW9	5.750	1,375,000	525,494	1,900,494
2021	Serial	59333FBX7	5.750	1,455,000	444,131	1,899,131
2022	Term	59333FBY5	6.000	1,540,000	356,100	1,896,100
2023	Term	59333FBY5	6.000	1,625,000	261,150	1,886,150
2024	Term	59333FBY5	6.000	1,720,000	160,800	1,880,800
2025	Term	59333FBY5	6.000	<u>1,820,000</u>	<u>54,600</u>	<u>1,874,600</u>
Totals				<u>\$23,370,000</u>	<u>\$16,552,960</u>	<u>\$39,922,960</u>



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\$28,500,000
Miami-Dade County, Florida
General Obligation Bonds (Parks Program)
Series 2001

Dated: August 1, 2001

Final Maturity: 2026

Purpose:

The Series 2001 Bonds were issued as a Series of the Parks Facilities Bond Program approved by the voters of the County on November 5, 1996 to pay part of the cost of a capital improvement program to improve and acquire, neighborhood and regional parks, beaches, natural areas, and recreation and heritage facilities in the aggregate principal amount of \$200,000,000. The Series 2001 Bonds were issued pursuant to Ordinance No. 96-115, and Resolution Nos. R-1193-97, R-1183-98, R-643-01 and R-759-01.

Security:

The Series 2001 Bonds are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible property within the County (excluding exempt property as required by Florida law). The full faith, credit and taxing power of the County are irrevocably pledged to the payment of principal of and interest on the Series 2001 Bonds.

Form:

The Series 2001 Bonds were issued as fully registered bonds, without coupons and registered in the name of The Depository Trust Company, New York, New York. The Series 2001 Bonds were in book-entry form and issued in denominations of \$5,000 or any integral multiples of \$5,000. The interest on the Series 2001 Bonds is payable semi-annually on May 1 and November 1 of each year, commencing November 1, 2001.

Agents:

Registrar:	JPMorgan Chase Bank, New York, New York
Paying Agent:	JPMorgan Chase Bank, New York, New York
Bond Counsel:	Greenberg Traurig, P.A. Miami, Florida and Edwards and Carstarphen, Miami, Florida
Insurance Provider:	MBIA Insurance Corporation

Ratings:

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

Call Provisions:

Optional Redemption:

The Series 2001 Bonds maturing prior to November 1, 2012 are not subject to optional redemption. The Series 2001 Bonds maturing on or after November 1, 2012 are subject to redemption prior to maturity, at the option of the County, in whole or in part, on any date, on or after November 1, 2011, in such order of maturity as the County shall select and by lot within any maturity, at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Tender for Purchase:

The Series 2001 Bonds are also subject to mandatory tender for purchase, at the option of the County, at the same times and prices as established for optional redemption.

Projects Funded with Proceeds:

The Parks Program consists of the construction or acquisition of: (i) 76 specific municipal park projects; (ii) 33 specific unincorporated parks projects; (iii) 8 specific beach or Biscayne Bay access projects; (iv) 24 regional parks, regional recreation areas, heritage facilities or natural preserves projects (4 of these projects shall be for juvenile crime prevention); (v) non-specific municipal parks projects; (vi) non-specific unincorporated parks projects; and (vii) County-wide challenge grants.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$28,500,000
Miami-Dade County, Florida
General Obligation Bonds (Parks Program)
Series 2001
Debt Service Schedule

Fiscal Year			Interest			Total Debt
Ending	Type	CUSIP	Rate	Principal	Interest	Service
Sept. 30,		Number	Percent			
2005	Serial	59333FCC2	4.250%	\$710,000	\$1,282,719	\$1,992,719
2006	Serial	59333FCD0	4.250	735,000	1,252,013	1,987,013
2007	Serial	59333FCE8	4.250	760,000	1,220,244	1,980,244
2008	Serial	59333FCF5	4.125	790,000	1,187,800	1,977,800
2009	Serial	59333FCG3	4.250	820,000	1,154,081	1,974,081
2010	Serial	59333FCH1	4.000	855,000	1,119,556	1,974,556
2011	Serial	59333FCJ7	4.100	890,000	1,084,211	1,974,211
2012	Serial	59333FCK4	4.200	925,000	1,046,541	1,971,541
2013	Serial	59333FCL2	4.375	965,000	1,006,007	1,971,007
2014	Serial	59333FCM0	5.000	1,010,000	959,648	1,969,648
2015	Serial	59333FCN8	5.125	1,060,000	907,235	1,967,235
2016	Serial	59333FCP3	5.250	1,105,000	851,066	1,956,066
2017	Serial	59333FCQ1	5.250	1,160,000	791,610	1,951,610
2018	Serial	59333FCR9	4.800	1,220,000	731,880	1,951,880
2019	Serial	59333FCS7	4.800	1,280,000	671,880	1,951,880
2020	Serial	59333FCT5	4.900	1,340,000	608,330	1,948,330
2021	Serial	59333FCU2	5.000	1,410,000	540,250	1,950,250
2022	Serial	59333FCV0	5.000	1,480,000	468,000	1,948,000
2023	Serial	59333FCW8	5.000	1,555,000	392,125	1,947,125
2024	Serial	59333FCX6	5.000	1,635,000	312,375	1,947,375
2025	Serial	59333FCY4	5.000	1,720,000	228,500	1,948,500
2026	Serial	59333FCZ1	5.000	1,810,000	140,250	1,950,250
2027	Serial	59333FDA5	5.000	<u>1,900,000</u>	<u>47,500</u>	<u>1,947,500</u>
Totals				<u>\$27,135,000</u>	<u>\$18,003,821</u>	<u>\$45,138,821</u>

\$11,355,000
Miami-Dade County, Florida
General Obligation Bonds (Parks Program)
Series 2002

Dated: December 1, 2002

Final Maturity: 2013

Purpose:

The Series 2002 Bonds were issued as a Series of the Parks Facilities Bond Program approved by the voters of the County on November 5, 1996 to pay part of the cost of a capital improvement program to improve and acquire, neighborhood and regional parks, beaches, natural areas, and recreation and heritage facilities in the aggregate principal amount of \$200,000,000. The Series 2002 Bonds were issued pursuant to Ordinance No. 96-115, and Resolution Nos. R-1193-97, R-1183-98, R-734-02 and R-1307-02.

Security:

The Series 2002 Bonds are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible property within the County (excluding exempt property as required by Florida law). The full faith, credit and taxing power of the County are irrevocably pledged to the payment of principal of and interest on the Series 2002 Bonds.

Form:

The Series 2002 Bonds were issued as fully registered bonds, without coupons and registered in the name of The Depository Trust Company, New York, New York. The Series 2002 Bonds were in book-entry form and issued in denominations of \$5,000 or any integral multiples of \$5,000. The interest on the Series 2002 Bonds is payable semi-annually on May 1 and November 1 of each year, commencing May 1, 2003.

Agents:

Registrar:	JPMorgan Chase Bank, New York, New York
Paying Agent:	JPMorgan Chase Bank, New York, New York
Bond Counsel:	Holland and Knight LLP, Miami, Florida and the Law Offices of Steve E. Bullock, P.A., Miami, Florida
Insurance Provider:	MBIA Insurance Corporation

Ratings:

Moody's:	Aaa
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 2002 Bonds are not subject to redemption or purchase by the County prior to maturity.

Projects Funded with Proceeds:

The Parks Program consists of the construction or acquisition of: (i) 76 specific municipal park projects; (ii) 33 specific unincorporated parks projects; (iii) 8 specific beach or Biscayne Bay access projects; (iv) 24 regional parks, regional recreation areas, heritage facilities or natural preserves projects (4 of these projects shall be for juvenile crime prevention); (v) non-specific municipal parks projects; (vi) non-specific unincorporated parks projects; and (vii) County-wide challenge grants.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$11,355,000
Miami-Dade County, Florida
General Obligation Bonds (Parks Program)
Series 2002
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate Percent	Principal	Interest	Total Debt Service
2005	Serial	59333FDC1	3.000%	\$2,000,000	\$240,000	\$2,240,000
2006	Serial	59333FDD9	3.000	1,000,000	195,000	1,195,000
2007	Serial	59333FDE7	3.000	1,000,000	165,000	1,165,000
2008	Serial	59333FDF4	2.500	850,000	139,375	989,375
2009	Serial	59333FDG2	2.875	850,000	116,531	966,531
2010	Serial	59333FDH0	3.000	850,000	91,562	941,562
2011	Serial	59333FDJ6	3.250	850,000	65,000	915,000
2012	Serial	59333FDK3	3.500	850,000	36,313	886,313
2013	Serial	59333FDL1	3.500	500,000	12,687	512,687
2014	Serial	59333FDM9	3.750	105,000	1,970	106,970
Totals				<u>\$8,855,000</u>	<u>\$1,063,438</u>	<u>\$9,918,438</u>



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