

SUNSHINE STATE LOANS

(Sunshine Governmental Financing Commission)

The Sunshine State Governmental Financing Commission (herein the "Commission" or "SSGFC"), was created in November 1985 under the State of Florida's intergovernmental cooperation laws to provide common financing to a limited number of qualified governmental entities in Florida, pursuant to Section 163, Florida Statutes. The Commission is governed pursuant to an Interlocal Agreement between its member governments. Each member government appoints a representative to the Commission. These representatives elect a five-member board of directors, which operates independently of its member governments. As of September 30, 2007, the Commission's membership consisted of the following governmental units:

| | | | |
|-----------------------|------------------------|-------------------------|---------------------|
| City of Coral Gables | City of Miami Beach | City of Coral Springs | City of Orlando |
| City of Daytona Beach | City of St. Petersburg | City of Fort Lauderdale | City of Tallahassee |
| City of Hollywood | City of Vero Beach | City of Jacksonville | Miami-Dade County |
| City of Lakeland | Palm Beach County | City of Miami | Polk County |

As a joint venture among member governmental units, the Commission enables a limited number of qualifying governments to participate in pooled, cooperative, and composite debt financings with pricing and cost structures not normally available to governmental entities acting individually. Loan obligations from the Commission are reflected as debt by the participating governmental units. The Commission is a special-purpose government engaged in business type activity as a conduit bond financing program.

The Commission offers various separate financing programs to its members. Miami-Dade County, as an active member, has participated in two of these programs. These are:

The Series 1986 Revenue Bond Program - This tax-exempt interest program was financed by revenue bonds, issued July 16, 1986, with a final maturity of July 1, 2016. The bond proceeds were then loaned to participating governmental units by loan agreement, with maturities within the original 30-year period. Under the loan agreements, the participants are billed monthly for their proportionate share of the entire program costs, including bond interest, credit enhancement, liquidity support, and program administrative expenses.

Instead of issuing the bonds with fixed interest rate, the bonds were issued in periodic interest rate modes, with interest maturities ranging from daily to annual. In order to obtain credit market acceptance for these bonds, they are secured by a bank line of credit that provides for the bank to purchase the bonds in the event a bondholder tenders any bonds for redemption on an interest payment date.

The original principal amount of bonds issued was \$300 million; \$30 was set aside as a debt service reserve fund, leaving \$270 million available to lend. Redemptions and the repayment of loan amounts determined the lendable proceeds available to participating governmental units. As of September 30, 2007 approximately \$226 million in loans was outstanding and approximately \$39 million was available in the secondary loan fund.

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Miami-Dade County, Florida
SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION
Series 1986 Revenue Bond Program

| 1986 REVENUE PROGRAM: | Department | Original Amount | Principal Outstanding at 9/30/2007 | Final Maturity |
|--|----------------------|----------------------------|---|---------------------------|
| Sunshine State Governmental Financing Commission, Series 1986 Program | Seaport | \$ 50,000,000 | \$ 38,245,000 | 06/30/16 |
| Sunshine State Governmental Financing Commission, Series 1986 Program | Parks | 2,000,000 | 1,285,746 | 10/01/14 |
| Sunshine State Governmental Financing Commission, Series 1986 Program, Issued 2004 | Naranja Lakes CRA | 5,000,000 | 5,000,000 | 07/01/16 |
| Sunshine State Governmental Financing Commission, Series 1986 Program, Issued 2006 | Naranja Lakes CRA | 5,000,000 | 4,500,000 | 07/01/06 |
| Total Series 1986 Bond Program Supported by Legally Available Non-Ad Valorem Revenues | | \$ 62,000,000 | \$ 49,030,746 | |
| | | | | |

Multiple Series Commercial Paper Note Program - This program, also referenced as the Commercial Paper Note Program, commenced operations in February 1994 after a bond issue validation approved by the court in 1991. It contains both taxable and tax-exempt financing to meet the borrowing needs of the participants. The program is financed by issuing commercial paper notes in amounts and at times as needed to make loans to participating governmental units. Participants are billed monthly for their proportionate share of the program costs, including interest on the notes and administrative expenses.

Both interest bearing and discounted commercial paper notes are used. Notes are issued and reissued from time to time to provide the total net amount needed to support all of the outstanding loans. In order to obtain credit market acceptance, the notes are secured by the loan agreements, which may be secured by bond insurance policies that guarantee timely participant loan payments.

The Commission has seven commercial paper purchase agreements with five separate liquidity providers to ensure a continuous market for the commercial paper notes. The agreements have terms ranging from one to ten years, which provide for six months to one-year advance notice if the liquidity provider intends to not extend the agreement. This allows time to replace the liquidity provider, refinance the program, or take other appropriate action.

The SSGFC is authorized pursuant to Florida law and pursuant to a Trust Indenture, dated as of August 1, 2005 (the "Indenture") to issue its Tax-Exempt, Tax-Exempt AMT and Taxable Commercial Paper Revenue Notes, Series I (Miami-Dade County Program) (the "Notes") to provide loans to Miami-Dade to provide funds to finance, refinance or reimburse the cost of qualified projects within the County. Payment of Basic Payments (as defined in the Loan Agreements) are secured as provided in the separate Loan Agreements.

The Notes and SSGFC's other obligations are solely and exclusively SSGFC's special and limited obligations and do not constitute or create an obligation, general or special, or debt, liability or moral obligation of the State or any political subdivision of the State (other than the Issuer to the extent provided in the Indenture and Miami-Dade County to the extent provided in its Loan Agreements).

Miami-Dade County, Florida
Sunshine State Governmental Financing Commission
Tax-Exempt Commercial Paper Revenue Notes
Various Projects

| COMMERCIAL PAPER REVENUE NOTES PROGRAM: | Department | Original Amount | Principal Outstanding at 9/30/2007 | Final Maturity |
|---|---------------|-----------------|------------------------------------|----------------|
| Sunshine State Governmental Financing Commission, Series 2001 | Various | \$ 49,000,000 | \$ 27,185,000 | 10/01/11 |
| Sunshine State Governmental Financing Commission, Series 2005 | Various | 71,000,000 | 56,600,000 | 09/01/17 |
| Sunshine State Governmental Financing Commission, Series 2005 | PHT Equipment | 56,200,000 | 50,000,000 | 09/01/17 |
| Sunshine State Governmental Financing Commission, Series 2005 | Seaport | 75,000,000 | 75,000,000 | 09/01/35 |
| Sunshine State Governmental Financing Commission, Series 2006 Non-AMT | Seaport | 81,160,000 | 81,160,000 | 09/30/32 |
| Sunshine State Governmental Financing Commission, Series 2006 AMT | Seaport | 150,900,000 | 150,900,000 | 09/30/32 |
| Sunshine State Governmental Financing Commission, Series 2006 | Various | 100,000,000 | 94,763,000 | 09/01/26 |
| Sub-total Sunshine Loans supported with legally available Non-Ad Valorem Revenues | | \$ 583,260,000 | \$ 535,608,000 | |
| Sunshine State Governmental Financing Commission, Series 2004 (Total Sunshine Loan supported by Transit System Sales Surtax Revenues) | Transit | \$ 100,000,000 | \$ 82,915,000 | 07/01/19 |
| Total Commercial Paper Revenue Notes | | \$ 683,260,000 | \$ 618,523,000 | |

Security:

All of the County's Loans through the Sunshine Commission are secured by the County's covenant to budget and appropriate in the annual budget legally available Non-Ad Valorem revenues. Actual debt payments are made from revenues of the benefiting entities, including various County enterprise departments.

Agents:

| | |
|-----------------------|---|
| Paying Agent/Trustee: | Deutsche Bank Trust Company Americas, New York, New |
| Bond Counsel: | Bryant, Miller & Olive P.A., Miami, Florida |
| Disclosure Counsel: | Nabors, Giblin & Nickerson, P.A., Tampa, Florida |
| Liquidity Facility: | DEPFA BANK, plc |

Ratings:

| | |
|----------|----|
| Moody's: | A1 |
|----------|----|

Call Provisions:

At the option of the County and after giving at least 30 days' written notice to the Sunshine Commission and the Trustee, the County may, at its option, repay the Loan Payments in whole by paying the then applicable Optional Prepayment Price or in part integral principal multiples of \$100,000, on any date, not less than 30 and not more than 180 days from the receipt of such note.

Note: The Sunshine Commission is currently in the process of replacing the Liquidity Facility Provider.

\$50,000,000
Sunshine State Governmental Financing Commission
Series 1986 Revenue Bond Program
(Miami-Dade County)
Seaport Series 1986

Dated: October 21, 1987

Final Maturity: 2016

Purpose:

The Series 1986 Loan was issued pursuant to Ordinance No. 87-50 to fund certain improvements at the Port of Miami, including dredging and bulkhead installation; construction of Terminals 12 and 13; acquiring certain gantry cranes in operation at the Port of Miami and defeasing certain indebtedness incurred with respect to such gantry cranes.

| Fiscal Year | | | | | |
|--------------------|-----------------|----------------------|----------------------|-----------|-------------------|
| Ending | Interest | | | | Total Debt |
| Sept. 30, | Rate | Principal | Interest | | Service |
| 2008 | 5.00% | \$ 3,500,000 | \$ 1,912,250 | \$ | 5,412,250 |
| 2009 | 5.00 | 3,500,000 | 1,737,250 | | 5,237,250 |
| 2010 | 5.00 | 3,500,000 | 1,562,250 | | 5,062,250 |
| 2011 | 5.00 | 4,000,000 | 1,387,250 | | 5,387,250 |
| 2012 | 5.00 | 4,000,000 | 1,187,250 | | 5,187,250 |
| 2013 | 5.00 | 4,500,000 | 987,250 | | 5,487,250 |
| 2014 | 5.00 | 5,600,000 | 762,250 | | 6,362,250 |
| 2015 | 5.00 | 5,600,000 | 482,250 | | 6,082,250 |
| 2016 | 5.00 | 4,045,000 | 202,250 | | 4,247,250 |
| Totals | | <u>\$ 38,245,000</u> | <u>\$ 10,220,250</u> | <u>\$</u> | <u>48,465,250</u> |

\$2,000,000
Sunshine State Governmental Financing Commission
Series 1986 Revenue Bond Program
(Miami-Dade County)
Tennis Center at Crandon Park
Retractable Bleachers Series 2000

Dated: June 7, 2000

Final Maturity: 2014

Purpose:

The Series 2000 Loan was issued pursuant to Ordinance No. 00-21 for the purpose of paying the cost of:
(i) constructing certain permanent, retractable bleachers for the International Tennis Center at Crandon Park and (ii) any related financing charges.

| Fiscal Year | Interest | | | | Total Debt |
|--------------------|-----------------|---------------------|-------------------|-----------|-------------------|
| Ending | Rate | Principal | Interest | | Service |
| Sept. 30, | | | | | |
| 2008 | 5.00% | \$ 137,809 | \$ 60,842 | \$ | 198,651 |
| 2009 | 5.00 | 143,803 | 53,802 | | 197,605 |
| 2010 | 5.00 | 150,059 | 46,455 | | 196,514 |
| 2011 | 5.00 | 156,586 | 38,789 | | 195,375 |
| 2012 | 5.00 | 163,398 | 30,790 | | 194,188 |
| 2013 | 5.00 | 170,506 | 22,442 | | 192,948 |
| 2014 | 5.00 | 177,923 | 13,731 | | 191,654 |
| 2015 | 5.00 | 185,662 | 4,642 | | 190,304 |
| Totals | | \$ 1,285,746 | \$ 271,493 | \$ | 1,557,239 |

\$5,000,000
Sunshine State Governmental Financing Commission
Series 1986 Revenue Bond Program
(Miami-Dade County)
Naranja Lakes
Series 2004

Dated: August 13, 2004

Final Maturity: 2016

Purpose:

The Series 2004 Loan was issued pursuant to Ordinance No. 04-115 and Resolution R-845-04 for the purpose of financing a portion of Phase I of the Primary Redevelopment Project for the Naranja Lakes CRA consisting of site preparation utility removal, new roads, lighting, public plazas, streetscape and other related public amenities.

| Fiscal Year | Ending | Interest | | | Total Debt |
|--------------------|---------------|------------------|-----------------|----------------|-------------------|
| Sept. 30, | Rate | Principal | Interest | Service | |
| 2008 | 5.00% | | \$ 250,000 | \$ 250,000 | |
| 2009 | 5.00 | | 250,000 | 250,000 | |
| 2010 | 5.00 | \$ 451,800 | 250,000 | 701,800 | |
| 2011 | 5.00 | 520,000 | 227,410 | 747,410 | |
| 2012 | 5.00 | 597,500 | 201,410 | 798,910 | |
| 2013 | 5.00 | 687,000 | 171,535 | 858,535 | |
| 2014 | 5.00 | 790,000 | 137,185 | 927,185 | |
| 2015 | 5.00 | 908,700 | 97,685 | 1,006,385 | |
| 2016 | 5.00 | 1,045,000 | 52,250 | 1,097,250 | |
| Totals | | \$ 5,000,000 | \$ 1,637,475 | \$ 6,637,475 | |

\$5,000,000
Sunshine State Governmental Financing Commission
Series 1986 Revenue Bond Program
(Miami-Dade County)
Naranja Lakes
Series 2006

Dated: May 23, 2006

Final Maturity: 2016

Purpose:

The Series 2006 Loan was issued pursuant to Ordinance No. 04-115 and Resolution No. R-412-06 for the purpose of financing a portion of Phase I of the Primary Redevelopment Project for the Naranja Lakes CRA consisting of site preparation utility removal, new roads, lighting, public plazas, streetscape and other related public amenities.

| Fiscal Year | | | | | | |
|--------------------|-----------------|-----------|------------------|-----------------|-------------------|---------------------|
| Ending | Interest | | Principal | Interest | Total Debt | |
| Sept. 30, | Rate | | | | Service | |
| 2008 | 5.00% | \$ | 500,000 | \$ | 225,000 | \$ 725,000 |
| 2009 | 5.00 | | 500,000 | | 200,000 | 700,000 |
| 2010 | 5.00 | | 500,000 | | 175,000 | 675,000 |
| 2011 | 5.00 | | 500,000 | | 150,000 | 650,000 |
| 2012 | 5.00 | | 500,000 | | 125,000 | 625,000 |
| 2013 | 5.00 | | 500,000 | | 100,000 | 600,000 |
| 2014 | 5.00 | | 500,000 | | 75,000 | 575,000 |
| 2015 | 5.00 | | 500,000 | | 50,000 | 550,000 |
| 2016 | 5.00 | | 500,000 | | 25,000 | 525,000 |
| Totals | | \$ | 4,500,000 | \$ | 1,125,000 | \$ 5,625,000 |

\$49,000,000
Sunshine State Governmental Financing Commission
Tax Exempt Commercial Paper Revenue Notes,
(Various Projects)
(Miami-Dade County Program)
Series 2001

Dated: August 9, 2001

Final Maturity: 2012

Purpose:

The Series 2001 Loan was issued pursuant to Resolution No. R-683-01 for the purpose of funding or reimbursing the County for the following projects:

| | PROJECTS | AMOUNTS |
|---|--|----------------|
| 1 | Helicopter for the County's Air Rescue Program | \$ 6,000,000 |
| 2 | Purchase or reimbursement for 75 full sized buses and 85 small sized buses | 34,000,000 |
| 3 | Partial funding for County's Network Expansion program | 9,000,000 |

| Fiscal Year Ending Sept. 30, | Interest Rate | Principal | Interest | Total Debt Service |
|---|--------------------------|----------------------|---------------------|-------------------------------|
| 2008 | 5.00% | \$ 4,970,000 | \$ 1,186,541 | \$ 6,156,541 |
| 2009 | 5.00 | 5,195,000 | 982,770 | 6,177,770 |
| 2010 | 5.00 | 5,425,000 | 762,503 | 6,187,503 |
| 2011 | 5.00 | 5,670,000 | 526,515 | 6,196,515 |
| 2012 | 5.00 | 5,925,000 | 271,365 | 6,196,365 |
| Totals | | \$ 27,185,000 | \$ 3,729,694 | \$ 30,914,694 |

\$71,000,000
Sunshine State Governmental Financing Commission
Tax-Exempt Commercial Paper Revenue (AMT) Notes, Series I
(Various Projects)
(Miami-Dade County Program)
Series 2005

Dated: August 16, 2005

Final Maturity: 2017

Purpose:

The 2005 Loan was issued pursuant to Ordinance No.05-135 for the purpose of paying or reimbursing the County for the cost of acquiring certain capital equipment and/or constructing certain capital improvements for various County departments.

| | PROJECTS | AMOUNTS |
|---|-------------------------------|----------------|
| 1 | Aviation – ESP Infrastructure | \$ 7,900,000 |
| 2 | ESTD | 17,900,000 |
| 3 | Parks | 11,400,000 |
| 4 | Corrections | 11,700,000 |
| 5 | Solid Waste | 7,700,000 |
| 6 | Performing Arts Center | 10,500,000 |

| Fiscal Year | Interest | | Principal | Interest | Total Debt |
|--------------------|-----------------|-----------|-------------------|----------------------|----------------------|
| Ending | Rate | | | | Service |
| Sept. 30, | | | | | |
| 2008 | 5.00% | \$ | 7,200,000 | \$ 2,830,000 | \$ 10,030,000 |
| 2009 | 5.00 | | 7,200,000 | 2,470,000 | 9,670,000 |
| 2010 | 5.00 | | 7,200,000 | 2,110,000 | 9,310,000 |
| 2011 | 5.00 | | 5,232,000 | 1,750,000 | 6,982,000 |
| 2012 | 5.00 | | 5,232,000 | 1,488,400 | 6,720,400 |
| 2013 | 5.00 | | 5,232,000 | 1,226,800 | 6,458,800 |
| 2014 | 5.00 | | 5,232,000 | 965,200 | 6,197,200 |
| 2015 | 5.00 | | 5,232,000 | 703,600 | 5,935,600 |
| 2016 | 5.00 | | 4,420,000 | 442,000 | 4,862,000 |
| 2017 | 5.00 | | 4,420,000 | 221,000 | 4,641,000 |
| Totals | | \$ | 56,600,000 | \$ 14,207,000 | \$ 70,807,000 |

\$56,200,000
Sunshine State Governmental Financing Commission
Tax Exempt Commercial Paper Revenue (Non-AMT) Notes, Series I
Public Health Trust
(Miami-Dade County Program)
Series 2005

Dated: August 16, 2005

Final Maturity: 2017

Purpose:

The 2005 Loan (Non-AMT) was pursuant to Ordinance No. 05-134 for the purpose of paying or reimbursing the County for the cost of acquiring certain capital equipment and/or constructing certain capital improvements for the Public Health Trust.

| Fiscal Year | | | | | |
|--------------------|-----------------|----------------------|----------------------|----------------------|--|
| Ending | Interest | | | Total Debt | |
| Sept. 30, | Rate | Principal | Interest | Service | |
| 2008 | 5.00% | \$ 5,000,000 | \$ 2,500,000 | \$ 7,500,000 | |
| 2009 | 5.00 | 5,000,000 | 2,250,000 | 7,250,000 | |
| 2010 | 5.00 | 5,000,000 | 2,000,000 | 7,000,000 | |
| 2011 | 5.00 | 5,000,000 | 1,750,000 | 6,750,000 | |
| 2012 | 5.00 | 5,000,000 | 1,500,000 | 6,500,000 | |
| 2013 | 5.00 | 5,000,000 | 1,250,000 | 6,250,000 | |
| 2014 | 5.00 | 5,000,000 | 1,000,000 | 6,000,000 | |
| 2015 | 5.00 | 5,000,000 | 750,000 | 5,750,000 | |
| 2016 | 5.00 | 5,000,000 | 500,000 | 5,500,000 | |
| 2017 | 5.00 | 5,000,000 | 250,000 | 5,250,000 | |
| Totals | | \$ 50,000,000 | \$ 13,750,000 | \$ 63,750,000 | |

\$100,000,000
Sunshine State Governmental Financing Commission
Tax-Exempt Commercial Paper Revenue (AMT) Notes, Series I
(Various Projects)
(Miami-Dade County Program)
Series 2006

Dated: September 7, 2006

Final Maturity: 2026

Purpose:

The 2006 Loan was issued pursuant to Ordinance No. 06-154 for the purpose of paying or reimbursing the County for the cost of acquiring certain capital equipment and/or constructing certain capital improvements for various County departments and to fund the required reserve funds.

| | PROJECTS | AMOUNTS |
|---|---|----------------|
| 1 | Fire Rescue Helicopter; | \$ 8,727,000 |
| 2 | Fire Station Demolition, Reconstruction, Renovation; Purchase of Fire Boat; | 23,203,000 |
| 3 | Public Health Trust: | |
| a | Various Medical and Diagnostic related Equipment to use throughout the Hospitals and Clinics | 15,401,000 |
| b | Various Operational Infrastructure related Equipment for use throughout the Hospitals and Clinics | 15,400,000 |
| 4 | Performing Arts Center: Acceleration and Recovery Plan | 35,216,000 |
| 5 | Solid Waste Department's purchase of other Waste Collection Fleet | 2,053,000 |

| Fiscal Year | Interest | | Principal | Interest | Total Debt |
|--------------------|-----------------|-----------|-------------------|----------------------|-----------------------|
| Ending | Rate | | | | Service |
| Sept. 30, | | | | | |
| 2008 | 5.00% | \$ | 5,460,000 | \$ 4,738,000 | \$ 10,198,000 |
| 2009 | 5.00 | | 5,692,000 | 4,466,000 | 10,158,000 |
| 2010 | 5.00 | | 5,935,000 | 4,180,000 | 10,115,000 |
| 2011 | 5.00 | | 6,188,000 | 3,884,000 | 10,072,000 |
| 2012 | 5.00 | | 6,450,000 | 3,575,000 | 10,025,000 |
| 2013 | 5.00 | | 6,723,000 | 3,252,000 | 9,975,000 |
| 2014 | 5.00 | | 4,419,000 | 2,916,000 | 7,335,000 |
| 2015 | 5.00 | | 4,607,000 | 2,694,000 | 7,301,000 |
| 2016 | 5.00 | | 4,800,000 | 2,464,000 | 7,264,000 |
| 2017 | 5.00 | | 3,658,000 | 2,224,000 | 5,882,000 |
| 2018 | 5.00 | | 3,816,000 | 2,042,000 | 5,858,000 |
| 2019 | 5.00 | | 3,980,000 | 1,851,000 | 5,831,000 |
| 2020 | 5.00 | | 4,169,000 | 1,652,000 | 5,821,000 |
| 2021 | 5.00 | | 4,324,000 | 1,444,000 | 5,768,000 |
| 2022 | 5.00 | | 4,508,000 | 1,228,000 | 5,736,000 |
| 2023 | 5.00 | | 4,701,000 | 1,002,000 | 5,703,000 |
| 2024 | 5.00 | | 4,900,000 | 767,000 | 5,667,000 |
| 2025 | 5.00 | | 5,108,000 | 522,000 | 5,630,000 |
| 2026 | 5.00 | | 5,325,000 | 267,000 | 5,592,000 |
| Totals | | \$ | 94,763,000 | \$ 45,168,000 | \$ 139,931,000 |

\$75,000,000
Sunshine State Governmental Financing Commission
Tax-Exempt Commercial Paper Revenue AMT Notes Series I
Seaport
(Miami-Dade County Program)
Series 2005

Dated: September 30, 2005

Final Maturity: 2035

Purpose:

The Series 2005 Loan was issued pursuant Ordinance No. 05-154 for the purpose of financing the cost of capital improvements at the Port of Miami including a new cruise terminal and Port traffic circulation enhancements

| Fiscal Year Ending Sept. 30, | Interest Rate | Principal | Interest | Total Debt Service |
|---|--------------------------|----------------------|----------------------|-------------------------------|
| 2008 | 5.00% | | \$ 3,750,000 | \$ 3,750,000 |
| 2009 | 5.00 | | 3,750,000 | 3,750,000 |
| 2010 | 5.00 | | 3,750,000 | 3,750,000 |
| 2011 | 5.00 | | 3,750,000 | 3,750,000 |
| 2012 | 5.00 | | 3,750,000 | 3,750,000 |
| 2013 | 5.00 | | 3,750,000 | 3,750,000 |
| 2014 | 5.00 | | 3,750,000 | 3,750,000 |
| 2015 | 5.00 | | 3,750,000 | 3,750,000 |
| 2016 | 5.00 | | 3,750,000 | 3,750,000 |
| 2017 | 5.00 | | 3,750,000 | 3,750,000 |
| 2018 | 5.00 | | 3,750,000 | 3,750,000 |
| 2019 | 5.00 | | 3,750,000 | 3,750,000 |
| 2020 | 5.00 | | 3,750,000 | 3,750,000 |
| 2021 | 5.00 | \$ 3,000,000 | 3,750,000 | 6,750,000 |
| 2022 | 5.00 | 3,000,000 | 3,600,000 | 6,600,000 |
| 2023 | 5.00 | 3,000,000 | 3,450,000 | 6,450,000 |
| 2024 | 5.00 | 4,000,000 | 3,300,000 | 7,300,000 |
| 2025 | 5.00 | 4,000,000 | 3,100,000 | 7,100,000 |
| 2026 | 5.00 | 4,000,000 | 2,900,000 | 6,900,000 |
| 2027 | 5.00 | 4,000,000 | 2,700,000 | 6,700,000 |
| 2028 | 5.00 | 4,000,000 | 2,500,000 | 6,500,000 |
| 2029 | 5.00 | 5,000,000 | 2,300,000 | 7,300,000 |
| 2030 | 5.00 | 5,000,000 | 2,050,000 | 7,050,000 |
| 2031 | 5.00 | 6,000,000 | 1,800,000 | 7,800,000 |
| 2032 | 5.00 | 6,000,000 | 1,500,000 | 7,500,000 |
| 2033 | 5.00 | 8,000,000 | 1,200,000 | 9,200,000 |
| 2034 | 5.00 | 8,000,000 | 800,000 | 8,800,000 |
| 2035 | 5.00 | 8,000,000 | 400,000 | 8,400,000 |
| Totals | | \$ 75,000,000 | \$ 84,100,000 | \$ 159,100,000 |

\$81,160,000
Sunshine State Governmental Financing Commission
Tax Exempt Commercial Paper Revenue Non-AMT Notes, Series I
Seaport Refunding
(Miami-Dade County Program)
Series 2006

Dated: September 27, 2006

Final Maturity 2032

Purpose:

The Series 2006 Loan was issued pursuant to Resolution No. R-795-06 for the purpose of restructuring the (i) Seaport Series 1995 Loan in the amount of \$41,390,000 and (ii) Seaport Series 2001 Loan in the amount of \$42,315,000.

| Fiscal Year Ending Sept. 30, | Interest Rate | Principal | Interest | Total Debt Service |
|---|--------------------------|----------------------|----------------------|-------------------------------|
| 2008 | 5.00% | | \$ 4,058,000 | \$ 4,058,000 |
| 2009 | 5.00 | | 4,058,000 | 4,058,000 |
| 2010 | 5.00 | | 4,058,000 | 4,058,000 |
| 2011 | 5.00 | | 4,058,000 | 4,058,000 |
| 2012 | 5.00 | | 4,058,000 | 4,058,000 |
| 2013 | 5.00 | | 4,058,000 | 4,058,000 |
| 2014 | 5.00 | | 4,058,000 | 4,058,000 |
| 2015 | 5.00 | | 4,058,000 | 4,058,000 |
| 2016 | 5.00 | \$ 3,908,000 | 4,058,000 | 7,966,000 |
| 2017 | 5.00 | 3,913,000 | 3,862,600 | 7,775,600 |
| 2018 | 5.00 | 4,260,000 | 3,666,950 | 7,926,950 |
| 2019 | 5.00 | 4,260,000 | 3,453,950 | 7,713,950 |
| 2020 | 5.00 | 4,260,000 | 3,240,950 | 7,500,950 |
| 2021 | 5.00 | 3,560,000 | 3,027,950 | 6,587,950 |
| 2022 | 5.00 | 3,560,000 | 2,849,950 | 6,409,950 |
| 2023 | 5.00 | 3,560,000 | 2,671,950 | 6,231,950 |
| 2024 | 5.00 | 2,861,000 | 2,493,950 | 5,354,950 |
| 2025 | 5.00 | 2,861,000 | 2,350,900 | 5,211,900 |
| 2026 | 5.00 | 3,211,000 | 2,207,850 | 5,418,850 |
| 2027 | 5.00 | 7,058,000 | 2,047,300 | 9,105,300 |
| 2028 | 5.00 | 7,406,000 | 1,694,400 | 9,100,400 |
| 2029 | 5.00 | 6,358,000 | 1,324,100 | 7,682,100 |
| 2030 | 5.00 | 6,708,000 | 1,006,200 | 7,714,200 |
| 2031 | 5.00 | 6,708,000 | 670,800 | 7,378,800 |
| 2032 | 5.00 | 6,708,000 | 335,400 | 7,043,400 |
| Totals | | \$ 81,160,000 | \$ 73,427,200 | \$ 154,587,200 |

\$150,900,000
Sunshine State Governmental Financing Commission
Tax Exempt Commercial Paper Revenue AMT Notes, Series I
Seaport Refunding
(Miami-Dade County Program)
Series 2006

Dated: September 27, 2006

Final Maturity: 2032

Purpose:

The Series 2006 Loan was issued pursuant to Resolution No. R-795-06 for the purpose of restructuring: (i) the Seaport 1998 Loan in the amount of \$20,605,000, (ii) Seaport 1999 Loan in the amount of \$36,000,000 and; (iii) Seaport 2001 Loan in the amount of \$107,685,000.

| Fiscal Year Ending Sept. 30, | Interest Rate | Principal | Interest | Total Debt Service |
|---|--------------------------|-----------------------|-----------------------|-------------------------------|
| 2008 | 5.00% | | \$ 7,545,000 | \$ 7,545,000 |
| 2009 | 5.00 | | 7,545,000 | 7,545,000 |
| 2010 | 5.00 | | 7,545,000 | 7,545,000 |
| 2011 | 5.00 | | 7,545,000 | 7,545,000 |
| 2012 | 5.00 | | 7,545,000 | 7,545,000 |
| 2013 | 5.00 | | 7,545,000 | 7,545,000 |
| 2014 | 5.00 | | 7,545,000 | 7,545,000 |
| 2015 | 5.00 | | 7,545,000 | 7,545,000 |
| 2016 | 5.00 | \$ 7,265,000 | 7,545,000 | 14,810,000 |
| 2017 | 5.00 | 7,274,000 | 7,181,750 | 14,455,750 |
| 2018 | 5.00 | 7,920,000 | 6,818,050 | 14,738,050 |
| 2019 | 5.00 | 7,920,000 | 6,422,050 | 14,342,050 |
| 2020 | 5.00 | 7,920,000 | 6,026,050 | 13,946,050 |
| 2021 | 5.00 | 6,620,000 | 5,630,050 | 12,250,050 |
| 2022 | 5.00 | 6,620,000 | 5,299,050 | 11,919,050 |
| 2023 | 5.00 | 6,620,000 | 4,968,050 | 11,588,050 |
| 2024 | 5.00 | 5,319,000 | 4,637,050 | 9,956,050 |
| 2025 | 5.00 | 5,320,000 | 4,371,100 | 9,691,100 |
| 2026 | 5.00 | 5,970,000 | 4,105,100 | 10,075,100 |
| 2027 | 5.00 | 13,123,000 | 3,806,600 | 16,929,600 |
| 2028 | 5.00 | 13,771,000 | 3,150,450 | 16,921,450 |
| 2029 | 5.00 | 11,822,000 | 2,461,900 | 14,283,900 |
| 2030 | 5.00 | 12,472,000 | 1,870,800 | 14,342,800 |
| 2031 | 5.00 | 12,472,000 | 1,247,200 | 13,719,200 |
| 2032 | 5.00 | 12,472,000 | 623,600 | 13,095,600 |
| Totals | | \$ 150,900,000 | \$ 136,523,850 | \$ 287,423,850 |

\$100,000,000
Sunshine State Governmental Financing Commission
Tax Exempt Commercial Paper Revenue Notes, Series I
Transit
(Miami-Dade County Program)
Series 2004

Dated: September 1, 2004

Final Maturity: 2019

Purpose:

The 2004 Loan was issued pursuant to Ordinance No. 04-115 and Resolution No. R-846-04 for the purpose of paying or reimbursing the County for the cost of acquiring certain capital equipment and/or constructing certain capital improvements to the Transit System.

| Fiscal Year | | | | | |
|--------------------|-----------------|----------------------|----------------------|-----------------------|--|
| Ending | Interest | | | Total Debt | |
| Sept. 30, | Rate | Principal | Interest | Service | |
| 2008 | 5.00% | \$ 6,320,000 | \$ 3,316,600 | \$ 9,636,600 | |
| 2009 | 5.00 | 6,570,000 | 3,063,800 | 9,633,800 | |
| 2010 | 5.00 | 6,840,000 | 2,801,000 | 9,641,000 | |
| 2011 | 5.00 | 7,110,000 | 2,527,400 | 9,637,400 | |
| 2012 | 5.00 | 7,390,000 | 2,243,000 | 9,633,000 | |
| 2013 | 5.00 | 7,690,000 | 1,947,400 | 9,637,400 | |
| 2014 | 5.00 | 7,995,000 | 1,639,800 | 9,634,800 | |
| 2015 | 5.00 | 8,320,000 | 1,320,000 | 9,640,000 | |
| 2016 | 5.00 | 8,650,000 | 987,200 | 9,637,200 | |
| 2017 | 5.00 | 5,135,000 | 641,200 | 5,776,200 | |
| 2018 | 5.00 | 5,340,000 | 435,800 | 5,775,800 | |
| 2019 | 5.00 | 5,555,000 | 222,200 | 5,777,200 | |
| Totals | | <u>\$ 82,915,000</u> | <u>\$ 21,145,400</u> | <u>\$ 104,060,400</u> | |

Note: The security for this Loan is the subordinate pledge of the Transit System Sales Surtax receipts.



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