Memorandum

MIAMI-DADE COUNTY

Date: October 7, 2014

To: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

Agenda Item No. 8(D)(1)

From: Carlos A. Gimenez
Mayor

Subject: Resolution Authorizing Issuance of Not to Exceed $65 Million of Miami-Dade County General Obligation Refunding Bonds for the Safe Neighborhood Parks Program and Not to Exceed $275 Million of Miami-Dade County General Obligation Refunding Bonds for the Building Better Communities Bond Program

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Recommendation

It is recommended that the Board of County Commissioners (Board) adopt the attached Resolution, which does the following:

- Authorizes the issuance of not to exceed $65 million Miami-Dade County, Florida General Obligation Refunding Bonds for the Safe Neighborhood Parks Program, referred to as the Series 2014A Refunding Bonds for the purpose of generating debt service savings by refunding the outstanding Miami-Dade County, Florida General Obligation Bonds (Parks Program), Series 2005 (Series 2005 Parks Program Bonds);
- Authorizes the issuance of not to exceed $275 million Miami-Dade County, Florida General Obligation Refunding Bonds as part of the Building Better Communities General Obligation Bond (BBC-GOB) Program, referred to as the Series 2014B Refunding Bonds for the purpose of generating debt service savings by refunding the outstanding Miami-Dade County, Florida General Obligation Bonds (Building Better Communities Program), Series 2005 (Series 2005 BBC-GOB Program Bonds);
- Authorizes the County Mayor or the County Mayor's designee to effectuate issuance of the Series 2014A Refunding Bonds and Series 2014B Refunding Bonds (collectively referred to as the Series 2014 Refunding Bonds) as refunding bonds pursuant to the County's refunding policy, provides for paying costs of issuance, and authorizes the public sale through a competitive bid process; and
- Authorizes a waiver of R-130-06, which provides that any County contract with a third party be finalized and executed prior to its placement on a Board agenda.

Scope

The issuance of the Series 2014 Refunding Bonds has a countywide impact.

Fiscal Impact/Funding Source

The final maturity of the Series 2014A Refunding Bonds will not exceed the final maturity of the Series 2005 Parks Program Bonds being refunded, which is November 1, 2030. Based on market conditions of September 8, 2014, the estimated debt service savings over the 16 year life of the refunding bonds is approximately $4.7 million. This represents a net present value savings of $3.7 million or 6.6 percent.

The final maturity of the Series 2014B Refunding Bonds will not exceed the final maturity of the Series 2005 BBC-GOB Program Bonds, which is July 1, 2035. Again, based on market conditions of September 8, 2014, the estimated debt service savings over the 21 year life of the refunding bonds is approximately $32.4 million. This represents a net present value savings of $22.6 million or nine percent.

In compliance with R-1313-09, Attachments 1 and 2 reflect the proposed structure for the Series 2014 Refunding Bonds and include a comparison of the current debt service on the Series 2005 Parks Program Bonds and Series 2005 BBC-GOB Program Bonds to be refunded with the estimated debt service of the proposed Series 2014 Refunding Bonds based on market conditions as of September 8, 2014. . An update to Attachments 1 and 2 will be provided when this item is considered by the Board, and a post-sale memorandum will be distributed to the Board after the Series 2014 Refunding Bonds are competitively priced and awarded to a successful bidder. The Series 2014 Refunding Bonds are expected to be issued in late November 2014 or early December 2014.

Additionally, as shown in Attachments 1 and 2, the maturity schedule of the Series 2014 Refunding Bonds matches the maturities of the bonds to be refunded; therefore, the annual refunding debt service is not a level structure. However, this structure keeps the County's aggregate General Obligation Bond debt service level and provides for a level annual debt service savings.

Consistent with the County's refunding policy established by R-1313-09, the net present value savings that will be achieved by issuing the Series 2014 Refunding Bonds exceeds the five percent threshold and the final maturity of the Series 2014 Refunding Bonds is not greater than the final maturity of the Series 2005 Park Program Bonds and the Series 2005 BBC Program Bonds.

The principal and interest payments on the proposed Series 2014 Refunding Bonds are general obligations of the County and shall be payable from unlimited ad valorem taxes on all taxable real and personal property within the County (subject to certain exemptions provided by applicable law). Actual debt service payments will be budgeted as part of the Countywide General Obligation Debt Service Millage approved by the Board as part of the annual adopted budget.

Track Record/Monitoring
Issuance of the Series 2014 Refunding Bonds under the attached Resolution, annual bond debt service and continuing disclosure will be managed by Frank P. Hinton, Director, Division of Bond Administration, Finance Department.

Background
On July 16, 1996, the Board adopted Ordinance No. 96-115 subject to approval by special election of not exceeding $200,000,000 General Obligation Bonds for purpose of financing the Safe Neighborhood Parks Program. On November 5, 1996 the electorate approved the issuance of the Bonds. As a result, on October 20, 2008, the Board adopted R-1183-98 that authorized the issuance of $200,000,000 in general obligation bonds, which is to be supplemented each time a series of bonds is issued. The Parks Program Bonds were issued in six series with the final issuance on June 9, 2005, the Series 2005 Parks Program Bonds. The proposed Series 2014A Refunding Bonds will refund all or a portion of the Series 2005 Parks Program Bonds for economic savings of approximately $3.7 million on a net present value basis.

On July 20, 2004, the Board adopted eight resolutions (Authorizing Resolutions) that approved a special bond election for the BBC-GOB Program, all of which were approved by the electorate on November 2, 2004. As a result, on March 1, 2005, the Board enacted Ordinance No. 05-47 that authorized the issuance of $2,925,750,000 general obligation bonds pursuant to the Authorizing Resolutions. On May 17, 2005, the Board adopted R-576-05 (Master Resolution), which is supplemented each time a series of bonds is issued. As of February 3, 2014, the County has issued eight series of General Obligation Bonds in the amount of $1,347,285,000 and approximately $1,289,725,000 remaining outstanding. The proposed Series 2014B Refunding Bonds will refund all or a portion of the Series 2005 BBC-GOB Program Bonds for economic savings of approximately $22.6 million on a net present value basis.

Resolution R-130-06 provides that any County contract with a third party be finalized and executed prior to its placement on the committee agenda. In order to provide the County the maximum flexibility in the market place, the sale of the Series 2014 Refunding Bonds, which will set their final terms, will not occur until after the effective date of this Resolution. Therefore, a waiver of Resolution R-130-06 is necessary.

Attachments

Edward Marquez
Deputy Mayor

MEMORANDUM

(Revised)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: October 7, 2014

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 8(D)(1)

Please note any items checked.

_____	**"3-Day Rule" for committees applicable if raised**
_____	**6 weeks required between first reading and public hearing**
_____	**4 weeks notification to municipal officials required prior to public hearing**
_____	**Decreases revenues or increases expenditures without balancing budget**
_____	**Budget required**
_____	**Statement of fiscal impact required**
_____	**Ordinance creating a new board requires detailed County Mayor's report for public hearing**
✓	**No committee review**
_____	**Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve**
_____	**Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor

Veto _____

Override _____

Agenda Item No. 8(D)(1)

10-7-14

RESOLUTION NO. _____

RESOLUTION AUTHORIZING ISSUANCE OF MIAMI-DADE COUNTY, FLORIDA, GENERAL OBLIGATION REFUNDING BONDS (PARKS PROGRAM), SERIES 2014A, IN AMOUNT NOT TO EXCEED $65,000,000.00, WITH ESTIMATED NET PRESENT VALUE SAVINGS OF $3,700,000.00 AND FINAL MATURITY NOT LATER THAN BONDS BEING REFUNDED, IN ONE OR MORE SERIES, PURSUANT TO RESOLUTION NO. R-1193-97, AS AMENDED BY RESOLUTION NO. R-1183-98 FOR PURPOSE OF REFUNDING ALL OR A PORTION OF THE OUTSTANDING MIAMI-DADE COUNTY, FLORIDA, GENERAL OBLIGATION BONDS (PARKS PROGRAM), SERIES 2005, AND PAYING COSTS OF ISSUING SERIES 2014A BONDS IN ESTIMATED AMOUNT OF $655,000.00; AUTHORIZING ISSUANCE OF MIAMI-DADE COUNTY, FLORIDA, GENERAL OBLIGATION REFUNDING BONDS (BUILDING BETTER COMMUNITIES PROGRAM), SERIES 2014B, IN AMOUNT NOT TO EXCEED $275,000,000.00, WITH ESTIMATED NET PRESENT VALUE SAVINGS OF $22,600,000.00 AND FINAL MATURITY NOT LATER THAN BONDS BEING REFUNDED, IN ONE OR MORE SERIES, PURSUANT TO RESOLUTION NO. R-576-05, FOR PURPOSE OF REFUNDING ALL OR A PORTION OF THE OUTSTANDING MIAMI-DADE COUNTY, FLORIDA, GENERAL OBLIGATION BONDS (BUILDING BETTER COMMUNITIES PROGRAM), SERIES 2005, AND PAYING COSTS OF ISSUING SERIES 2014B BONDS IN ESTIMATED AMOUNT OF $1,975,000.00; AUTHORIZING PUBLIC SALE OF BONDS BY COMPETITIVE BID; AUTHORIZING COUNTY MAYOR, WITHIN CERTAIN LIMITATIONS AND PARAMETERS, TO FINALIZE TERMS AND OTHER PROVISIONS OF SUCH BONDS; APPROVING FORMS OF CERTAIN RELATED DOCUMENTS; PROVIDING CERTAIN COVENANTS; AUTHORIZING COUNTY OFFICERS TO TAKE ALL ACTIONS DEEMED NECESSARY IN CONNECTION WITH ISSUANCE, SALE, EXECUTION AND DELIVERY OF SUCH BONDS; AND PROVIDING SEVERABILITY

WHEREAS, on July 16, 1996, the Board of County Commissioners (the "Board") of Miami-Dade County, Florida (the "County") enacted Ordinance No. 96-115 (as amended by Ordinance No. 03-139 enacted by the Board on June 3, 2003, the "Parks Program Ordinance"), authorizing the issuance of general obligation bonds in an aggregate principal amount not to exceed $200,000,000.00, from time to time and in one or more series for the purpose of paying all or part of the cost of the capital improvement program for improvement to, and acquisition of, neighborhood and regional parks, beaches, natural areas and recreational and heritage facilities (collectively, the "Parks Program Projects"), pursuant to the Constitution and laws of the State of Florida, including Chapters 125 and 166, Florida Statutes, as amended, the Home Rule Amendment and Charter of Miami-Dade County, Florida, as amended (the "Charter") and their approval by the electorate of the County; and

WHEREAS, the issuance of such general obligation bonds (the "Parks Program Bonds") was approved by the electorate in a special election of the County held on November 5, 1996; and

WHEREAS, on October 7, 1997, the Board adopted Resolution No. R-1193-97 (as amended by Resolution No. R-1183-98 adopted by the Board on October 20, 1998, the "Parks Program Master Resolution") authorizing issuance pursuant to the Parks Program Ordinance of the Parks Program Bonds for the purpose of paying all or part of the cost of the Parks Program Projects and paying the costs of issuing such bonds; and

WHEREAS, pursuant to the Parks Program Ordinance and the Parks Program Master Resolution, as supplemented by Resolution Nos. R-391-05 and R-479-05, adopted by the Board on April 5, 2005, and May 3, 2005, respectively, the County issued the $55,700,000.00 Miami-

Dade County, Florida General Obligation Bonds (Parks Program), Series 2005 (the "Series 2005 Parks Bonds"), to fund various Parks Program Projects; and

WHEREAS, the Series 2005 Parks Bonds remain outstanding in the aggregate principal amount of their original issuance; and

WHEREAS, the Board wishes to issue general obligation refunding bonds pursuant to this Resolution (the "Series 2014 Resolution") and, to the extent not inconsistent with this Series 2014 Resolution, the Parks Program Master Resolution, in one or more series (the "Series 2014A Bonds") to refund, defease and redeem all or a portion of the Series 2005 Parks Bonds (the "Refunded Series 2005 Parks Bonds") in an amount not to exceed $65,000,000.00, with an estimated present value savings of $3,700,000.00 and final maturity not later than the final maturity of the Refunded Series 2005 Parks Bonds; and

WHEREAS, on July 20, 2004 the Board adopted Resolution Nos. R-912-04, R-913-04, R-914-04, R-915-04, R-916-04, R-917-04, R-918-04 and R-919-04 (collectively, the "Building Better Communities Authorizing Resolutions"), providing for the holding of a special election of the County to authorize the issuance of general obligation bonds of the County (the "Building Better Communities Program Bonds") to finance the various projects and improvements described in the Building Better Communities Authorizing Resolutions (collectively, the "Community Projects"); and

WHEREAS, on March 1, 2005, the Board enacted Ordinance No. 05-47 (the "Building Better Communities Program Ordinance"), authorizing the issuance of the Building Better Communities Program Bonds in an aggregate principal amount not to exceed $2,925,750,000.00, from time to time and in more than one series to finance the Community Projects, pursuant to the Constitution and laws of the State of Florida, including Chapters 125 and 166, Florida Statutes,

as amended, the Charter, the Building Better Communities Authorizing Resolutions, and their approval by the electorate of the County; and

WHEREAS, the issuance of the Building Better Communities Program Bonds was approved by the electorate in a special election of the County held on November 2, 2004; and

WHEREAS, on May 17, 2005, the Board adopted Resolution No. R-576-05 (the "Building Better Communities Program Master Resolution") authorizing issuance pursuant to the Building Better Communities Program Ordinance of the Building Better Communities Program Bonds for the purpose of funding the Cost of Community Projects (as defined in the Building Better Communities Program Master Resolution); and

WHEREAS, pursuant to the Building Better Communities Program Ordinance and the Building Better Communities Program Master Resolution, as supplemented by Resolution No. R-577-05, adopted by the Board on May 17, 2005, the County issued the $250,000,000.00 Miami-Dade County, Florida General Obligation Bonds (Building Better Communities Program), Series 2005 (the "Series 2005 Building Better Communities Bonds"), to fund various Community Projects; and

WHEREAS, the Series 2005 Building Better Communities Bonds remain outstanding in the aggregate principal amount of their original issuance; and

WHEREAS, the Board wishes to issue general obligation refunding bonds pursuant to this Series 2014 Resolution and, to the extent not inconsistent with this Series 2014 Resolution, the Building Better Communities Program Master Resolution, in one or more series (the "Series 2014B Bonds" and, together with the Series 2014A Bonds, the "Series 2014 Bonds") to refund, defease and redeem all or a portion of the Series 2005 Building Better Communities Bonds (the "Refunded Series 2005 Building Better Communities Bonds") in an amount not to exceed

$275,000,000.00, with an estimated present value savings of $22,600,000.00 and final maturity not later than the final maturity of the Refunded Series 2005 Building Better Communities Bonds; and

WHEREAS, the terms of the Series 2014 Bonds and the parameters set forth in this Series 2014 Resolution are in compliance with the County's policy regarding the refunding of outstanding bonds set forth in Resolution No. R-1313-09; and

WHEREAS, the Board has determined that it is presently in the best interest of the County and its citizens to issue the Series 2014 Bonds through a public sale by competitive bids; and

WHEREAS, the Board has determined that it is presently in the best interest of the County and its citizens to delegate certain matters in connection with the issuance of the Series 2014 Bonds to the Mayor of the County or the Mayor's designee (the "County Mayor"), and to authorize the County Mayor to receive separate bids for the purchase of each series of the Series 2014 Bonds pursuant to a public sale by competitive bids, and to further authorize the County Mayor, on behalf of the County, to accept the bid or bids from qualified bidders that result in the lowest true interest cost to the County, upon the terms and conditions and subject to the limitations set forth in this Series 2014 Resolution; and

WHEREAS, the Board desires to accomplish the purposes outlined in the accompanying memorandum (the "County Mayor's Memorandum"), which is incorporated in this Series 2014 Resolution by this reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. Definitions. Capitalized words and terms contained in this Series 2014 Resolution and not defined in this Series 2014 Resolution shall have the meanings ascribed to such words and terms in the Parks Program Ordinance, the Parks Program Master Resolution, the Building Better Communities Program Ordinance and the Building Better Communities Program Master Resolution, as applicable.

Section 2. Authority. This Series 2014 Resolution is adopted pursuant to the Constitution of the State of Florida, Chapters 125, 132 and 166, Florida Statutes, as amended, the Charter, the Parks Program Ordinance, the Parks Program Master Resolution, the Building Better Communities Program Authorizing Resolutions, the Building Better Communities Program Ordinance, the Building Better Communities Program Master Resolution (to the extent not inconsistent with this Series 2014 Resolution) and other applicable provisions of law. Notwithstanding anything in this Series 2014 Resolution to the contrary, in the event of any conflict between the provisions of the Parks Program Master Resolution or the Building Better Communities Program Master Resolution and this Series 2014 Resolution, the provisions of this Series 2014 Resolution shall control.

Section 3. Findings and Representations. The findings and representations contained in the Parks Program Ordinance, the Parks Program Master Resolution, the Building Better Communities Program Ordinance, and the Building Better Communities Program Master Resolution are reaffirmed and such findings and representations, together with the matters contained in the foregoing recitals, are incorporated in this Series 2014 Resolution by reference.

Section 4. Authorization and Purpose of the Series 2014 Bonds. (a) Subject and pursuant to the provisions of this Series 2014 Resolution, the Series 2014A Bonds shall be designated "Miami-Dade County, Florida, General Obligation Refunding Bonds (Parks Program), Series 2014A," or such other appropriate designation or designations as shall be determined by the County Mayor after consultation with the County Attorney and Hogan Lovells US LLP and the Law Offices of Steve E. Bullock, P.A. (collectively, "Bond Counsel"). The Series 2014A Bonds are authorized to be issued in one or more series with appropriate designations for the purposes of: (i) refunding, defeasing and redeeming the Refunded Series 2005 Parks Bonds, and (ii) paying the cost of issuance with respect to the Series 2014A Bonds in an amount estimated to be $655,000.00 (inclusive of underwriter's discount). The aggregate principal amount of the Series 2014A Bonds shall not exceed the lesser of $65,000,000.00 or an amount sufficient to pay the sum of: (a) the principal amount of the Refunded Series 2005 Parks Bonds; (b) the aggregate amount of unmatured interest payable on the Refunded Series 2005 Parks Bonds to and including the date or dates set for the redemption of the Refunded Series 2005 Parks Bonds in accordance with the financial plan established by the terms and conditions set forth in this Series 2014 Resolution (the "refunding financial plan"); and (c) the expenses of refunding the Refunded Series 2005 Parks Bonds. The Series 2014A Bonds shall only be issued in the event that: (a) the sum of the present value of the total payments of both principal and interest to become due on the Series 2014A Bonds, excluding all such principal and interest payments as, in accordance with the refunding financial plan, will be made from the principal of and the interest on moneys held in escrow under the Escrow Agreement mentioned in Section 15 of this Series 2014 Resolution, and the present value of refunding expenses not paid from the net proceeds of the Series 2014A Bonds, shall be less than the present value of the principal and

interest payments to become due at their stated maturities, or earlier mandatory redemption dates, on the principal amount of the Refunded Series 2005 Parks Bonds which are outstanding as of the date of issue of the Series 2014A Bonds; (b) the Series 2014A Bonds are issued at a lower net average interest cost rate than the Refunded Series 2005 Parks Bonds; (c) the present value of the debt service savings resulting from the refunding of the Refunded Series 2005 Parks Bonds shall be at least five per cent (5.00%) after comparing the debt service on the Refunded Series 2005 Parks Bonds with the estimated debt service and estimated cost of issuance on the Series 2014A Bonds; and (d) the final maturity of the Series 2014A Bonds is no later than the final maturity of the Refunded Series 2005 Parks Bonds.

(b) Subject and pursuant to the provisions of this Series 2014 Resolution, the Series 2014B Bonds shall be designated "Miami-Dade County, Florida, General Obligation Refunding Bonds (Building Better Communities Program), Series 2014B," or such other appropriate designation or designations as shall be determined by the County Mayor after consultation with the County Attorney and Bond Counsel. The Series 2014B Bonds are authorized to be issued in one or more series with appropriate designations for the purposes of: (i) refunding, defeasing and redeeming the Refunded Series 2005 Building Better Communities Bonds, and (ii) paying the cost of issuance with respect to the Series 2014B Bonds in an amount estimated to be $1,975,000.00 (inclusive of underwriter's discount). The aggregate principal amount of the Series 2014B Bonds shall not exceed the lesser of $275,000,000.00 or an amount sufficient to pay the sum of: (a) the principal amount of the Refunded Series 2005 Building Better Communities Bonds; (b) the aggregate amount of unmatured interest payable on the Refunded Series 2005 Building Better Communities Bonds to and including the date or dates set for the redemption of the Refunded Series 2005 Building Better Communities Bonds in accordance with

the refunding financial plan; and (c) the expenses of refunding the Refunded Series 2005 Building Better Communities Bonds. The Series 2014B Bonds shall only be issued in the event that: (a) the sum of the present value of the total payments of both principal and interest to become due on the Series 2014B Bonds, excluding all such principal and interest payments as, in accordance with the refunding financial plan, will be made from the principal of and the interest on moneys held in escrow under the Escrow Agreement mentioned in Section 15 of this Series 2014 Resolution, and the present value of refunding expenses not paid from the net proceeds of the Series 2014B Bonds, shall be less than the present value of the principal and interest payments to become due at their stated maturities, or earlier mandatory redemption dates, on the principal amount of the Refunded Series 2005 Building Better Communities Bonds which are outstanding as of the date of issue of the Series 2014B Bonds; (b) the Series 2014B Bonds are issued at a lower net average interest cost rate than the Refunded Series 2005 Building Better Communities Bonds; (c) the net present value of the debt service savings resulting from the refunding of the Refunded Series 2005 Building Better Communities Bonds shall be at least five per cent (5.00%) after comparing the debt service on the Refunded Series 2005 Building Better Communities Bonds with the estimated debt service and estimated cost of issuance on the Series 2014B Bonds; and (d) the final maturity of the Series 2014B Bonds is no later than the final maturity of the Refunded Series 2005 Building Better Communities Bonds.

Section 5. Terms of Bonds; Delegations to County Mayor. The Board delegates to the County Mayor the authority to determine the terms and provisions of each series of the Series 2014 Bonds, not inconsistent with the Parks Program Master Resolution, the Building Better Communities Program Master Resolution (in each case, to the extent not inconsistent with this Series 2014 Resolution) and the delegation parameters set forth in Section 4 of this Series 2014

Resolution and as set forth below, and to determine the terms and conditions upon which each series of the Series 2014 Bonds shall be issued and sold, subject to the limitations contained in the Parks Program Ordinance, the Parks Program Master Resolution, the Building Better Communities Program Ordinance, the Building Better Communities Program Master Resolution (in each case, to the extent not inconsistent with this Series 2014 Resolution), and this Series 2014 Resolution, as follows:

(a) The text of the Series 2014A Bonds and the form of assignment thereof shall be substantially in the form attached as Appendix I to this Series 2014 Resolution, with such changes and omissions, insertions and variations as may be approved by the County Mayor after consultation with the County Attorney and Bond Counsel, the execution of such Bonds by the County Mayor being conclusive evidence of such approval. Each Series 2014A Bond shall be alike in form, except as to maturity dates, CUSIP numbers, interest rates and bond numbers. The text of the Series 2014B Bonds and the form of assignment thereof shall be substantially in the form attached as Appendix II to this Series 2014 Resolution, with such changes and omissions, insertions and variations as may be approved by the County Mayor after consultation with the County Attorney and Bond Counsel, the execution of such Bonds by the County Mayor being conclusive evidence of such approval. Each Series 2014B Bond shall be alike in form, except as to maturity dates, CUSIP numbers, interest rates and bond numbers.

(b) The first installment of principal of the Series 2014A Bonds shall mature, or be subject to mandatory sinking fund redemption, not later than the date of the first stated maturity, or mandatory sinking fund redemption, of the Refunded Series 2005 Parks Bonds next following the date of issue of the Series 2014A Bonds. The first installment of principal of the Series 2014B Bonds shall mature, or be subject to mandatory sinking fund redemption, not later than

the date of the first stated maturity, or mandatory sinking fund redemption, of the Refunded Series 2005 Building Better Communities Bonds next following the date of issue of the Series 2014B Bonds.

(c) The Series 2014A Bonds shall be dated as of their date of delivery, shall bear interest from such date, payable semiannually on the first day of November and the first day of May of each year commencing May 1, 2015, or such other date as shall be determined in an omnibus certificate of the County to be delivered concurrently with the delivery of each series of the Series 2014 Bonds (the "Omnibus Certificate"), shall have principal payments and Amortization Installments, if any, payable on the first day of November, shall consist of either serial bonds or term bonds or any combination of both serial bonds and term bonds, and shall be subject to redemption prior to maturity on such dates and at such prices, all as shall be determined by the County Mayor, based upon the recommendations of Public Financial Management, Inc. (the "Financial Advisor") and as set forth in the Omnibus Certificate.

(d) The Series 2014B Bonds shall be dated as of their date of delivery, shall bear interest from such date, payable semiannually on the first day of January and the first day of July of each year commencing July 1, 2015, or such other date as shall be determined in the Omnibus Certificate, shall have principal payments and Amortization Installments, if any, payable on the first day of July, shall consist of either serial bonds or term bonds or any combination of both serial bonds and term bonds, and shall be subject to redemption prior to maturity on such dates and at such prices, all as shall be determined by the County Mayor, based upon the recommendations of the Financial Advisor and as set forth in the Omnibus Certificate.

(e) If, after consultation with the Financial Advisor, the County Mayor demonstrates that there is an economic benefit for the County to obtain bond insurance, the County Mayor is

authorized and directed to enter into negotiations and to execute and deliver any agreements that may be required by the bond insurer providing such bond insurance as a condition to the issuance of its bond insurance policy, with such terms, covenants, provisions and agreements as may be deemed necessary and approved by the County Mayor upon the advice of the Financial Advisor and approval of the County Attorney and Bond Counsel. The execution of such agreement or agreements for and on behalf of the County by the County Mayor shall be conclusive evidence of the Board's approval of each.

(f) The final terms of each series of the Series 2014 Bonds and the winning bids shall be set out in the Omnibus Certificate.

(g) If the County Mayor so elects, as set forth in the Official Notice of Sale (as defined below), any series of the Series 2014 Bonds will be subject to redemption prior to maturity, at the option of the County, in whole or in part on such dates and, in such order of maturity as the County shall select and by lot within any maturity, all as shall be more specifically set forth in the Omnibus Certificate.

(h) If any series of the Series 2014 Bonds or any portion thereof are to be optionally redeemed pursuant to the terms authorized herein, the County may provide a conditional notice of redemption thereof in accordance with the terms set forth below, and the County Mayor is hereby authorized, in his discretion, to add to the form of Series 2014 Bonds a provision reflecting this right:

> Conditional Notice of Optional Redemption. In the case of an optional redemption, the notice of redemption may state that (1) it is conditioned upon the deposit of moneys, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent or with an escrow agent under an escrow

agreement, in amounts necessary to effect the redemption, no later than the redemption date or (2) the County retains the right to rescind such notice on or prior to the scheduled redemption date (in either case, a "Conditional Redemption"), and such notice and optional redemption shall be of no effect if such moneys are not so deposited or if the notice is rescinded as described in this subsection. Any such notice of Conditional Redemption shall be captioned "Conditional Notice of Redemption." Any Conditional Redemption may be rescinded at any time prior to the redemption date if the County delivers a written direction to the Paying Agent directing the Paying Agent to rescind the redemption notice. The Paying Agent shall give prompt notice of such rescission to the affected Bondholders. Any Series 2014 Bonds subject to Conditional Redemption where redemption has been rescinded shall remain Outstanding, and neither the rescission nor the failure by the County to make such funds available shall constitute an Event of Default. The County shall give immediate notice to each MSIR (as hereinafter defined) and the affected Bondholders that the redemption did not occur and that the Series 2014 Bonds called for redemption and not so paid remain Outstanding.

Section 6. Sale by Bid; Approval of Official Notice and Summary Notice of Sale. The Series 2014 Bonds shall be publicly sold by competitive bids in the manner provided in, and in accordance with the requirements of, Section 218.385, Florida Statutes. The County Mayor is authorized and directed to provide for such public sale of the Series 2014 Bonds in one or more public offerings at the time deemed most advantageous at an aggregate purchase price of not less than 98% of the aggregate principal amount of each series of the Series 2014 Bonds to be issued

in such public offering and to award each series of the Series 2014 Bonds to the responsive bidder or bidders offering to purchase such series of the Series 2014 Bonds at the lowest annual interest cost computed on a true interest cost ("TIC") basis, all as provided in the Official Notice of Sale for the Series 2014 Bonds of such series; provided, however, that in the event that the net present value savings for a series of the Series 2014 Bonds is less than 5%, the County Mayor shall reject all bids for such series.

The forms of Official Notice of Sale for each series of the Series 2014 Bonds, attached as Exhibits A-1 and A-2 to this Series 2014 Resolution (collectively, the "Official Notice of Sale") are approved, with such variations, omissions and insertions as approved by the County Mayor after consultation with the Financial Advisor, the County Attorney and Bond Counsel and which are not inconsistent with the provisions of this Series 2014 Resolution. If all bids for a series of Series 2014 Bonds are rejected, such series of Series 2014 Bonds may subsequently again be offered to public sale by competitive bid in accordance with the provisions of this Series 2014 Resolution.

The public sale by competitive bids of each series of the Series 2014 Bonds shall be conducted through an internet bidding process (the "Internet Bidding Process") selected and approved by the County Mayor after consultation with the Financial Advisor; provided, however, that the County Mayor may determine, after consultation with the Financial Advisor, County Attorney and Bond Counsel, not to utilize the Internet Bidding Process for one or more series of the Series 2014 Bonds, in which case such public sale of such series of Series 2014 Bonds shall be conducted through the physical delivery (which may be by facsimile) of bids utilizing an official bid form customarily used by the County, as shall be approved by the County Attorney and Bond Counsel.

The County Mayor is further authorized to cause publication, once in The Miami Herald, a daily newspaper of general circulation and published in Miami-Dade County, Florida, and once in The Bond Buyer, a financial journal published in New York, New York, and devoted primarily to municipal bonds, not less than ten (10) days prior to the date of sale, of the Summary Notice of Sale with respect to the series of the Series 2014 Bonds to be sold, substantially in the forms attached as Exhibits B-1 and B-2 to this Series 2014 Resolution, with such variations, omissions and insertions as approved by the County Mayor after consultation with the Financial Advisor, the County Attorney and Bond Counsel and which are not inconsistent with this Series 2014 Resolution.

Concurrently with their submission of bids, each bidder shall be required to provide to the County a "truth-in-bonding" statement in accordance with Section 218.385, Florida Statutes, as set forth in the Official Notice of Sale. Prior to the issuance of any series of the Series 2014 Bonds, the successful bidder shall be required to provide to the County a disclosure statement related to such series containing the information required by Section 218.38(1)(b)2, Florida Statutes. The execution and delivery of the Omnibus Certificate shall be conclusive evidence of the award of each series of the Series 2014 Bonds to the successful bidder.

Section 7. Bond Registrar; Paying Agent; Escrow Agent; Verification Agent. The Board authorizes and directs the County Mayor after a competitive process (a) to select a Registrar and Paying Agent to act in such capacities for the Series 2014 Bonds, (b) to select an Escrow Agent under the Escrow Agreement, and (c) to select a verification agent to verify the sufficiency of amounts held under the Escrow Agreement to accomplish the refunding, defeasance and redemption of the Refunded Series 2005 Parks Program Bonds and the Refunded Series 2005 Building Better Communities Bonds, respectively.

Section 8. Registered Bonds; Book-Entry-Only System. The Series 2014 Bonds shall initially be issued as fully registered bonds in denominations of $5,000.00 or integral multiples of $5,000.00 through a book-entry-only system to be maintained by The Depository Trust Company, New York, New York, which book-entry-only system the County elects to establish in accordance with the provisions of Section 7 of the Parks Program Master Resolution and Section 4.04 of the Building Better Communities Program Master Resolution.

Section 9. Form, Execution and Delivery of Series 2014 Bonds. The Series 2014A Bonds shall be substantially in the form set forth in Appendix I to this Series 2014 Resolution and shall be executed as provided in the Parks Program Master Resolution. The Series 2014B Bonds shall be substantially in the form set forth in Appendix II to this Series 2014 Resolution and shall be executed as provided in the Building Better Communities Program Master Resolution. The County Mayor is authorized and directed to deliver each series of the Series 2014 Bonds to, or for the account of, the successful bidder upon receipt of payment of the purchase price for such series of the Series 2014 Bonds.

Section 10. Preliminary Official Statement and Final Official Statement. The Board approves the use and distribution of a Preliminary Official Statement with respect to each series of the Series 2014 Bonds, in substantially the form attached as Exhibit C to this Series 2014 Resolution (the "Preliminary Official Statement") with such changes, deletions, insertions and omissions as may be deemed necessary and approved by the County Mayor upon consultation with the Financial Advisor, the County Attorney and Edwards Wildman Palmer LLP and Rasco Klock Perez & Nieto, P.L. (collectively, "Disclosure Counsel"). The Board also approves the delivery and distribution of a final Official Statement with respect to the Series 2014 Bonds (the "Official Statement"), in the form of the Preliminary Official Statement, subject to such changes,

insertions and deletions as may be deemed necessary and approved by the County Mayor upon consultation with the Financial Advisor, the County Attorney and Disclosure Counsel, and the County Mayor is authorized to deliver the Official Statement on behalf of the County. The Board authorizes the use and distribution of the Official Statement in connection with the public offering and sale of the Series 2014 Bonds.

If so requested by one or more of the successful bidders, the County Mayor, after consultation with the Financial Advisor, the County Attorney and Disclosure Counsel, is authorized to make any necessary certifications to the successful bidder or the successful bidders, as the case may be, with respect to the Preliminary Official Statement and the Official Statement, required under the provisions of Rule 15c2-12 (the "Rule"), as amended, of the Securities and Exchange Commission (the "SEC"), to the effect that the Preliminary Official Statement, with such changes as may be approved by the officer executing the certificate is, except for Permitted Omissions, "final" as of its date, and that the information therein is accurate and complete except for the Permitted Omissions.

As used herein, "Permitted Omissions" shall mean the offering price(s), interest rate(s), selling compensation, ratings and other terms of the Series 2014 Bonds and any underlying obligations depending on such matters, all with respect to each of the Series 2014 Bonds and any underlying obligations.

Section 11. Application of Proceeds.

(a) Proceeds from the sale of the Series 2014A Bonds shall be applied as follows:

(i) An amount equal to the costs of issuance of the Series 2014A Bonds shall be used to pay the costs of issuance of the Series 2014A Bonds.

(ii) The balance of such proceeds shall be deposited in the Escrow Deposit Trust Fund established under and pursuant to the Escrow Agreement and used to refund, defease and redeem the Refunded Series 2005 Parks Bonds.

(b) Proceeds from the sale of the Series 2014B Bonds shall be applied as follows:

(i) An amount equal to the costs of issuance of the Series 2014B Bonds shall be used to pay the costs of issuance of the Series 2014B Bonds.

(ii) The balance of such proceeds shall be deposited in the Escrow Deposit Trust Fund established under and pursuant to the Escrow Agreement and used to refund, defease and redeem the Refunded Series 2005 Building Better Communities Bonds.

(c) Notwithstanding the provisions of Section 11(a) and (b) above, the County Mayor, in consultation with the Financial Advisor and the County Attorney, is authorized to supplement and amend the application of proceeds of the Series 2014 Bonds provided in Section 11(a) and (b) above, as set forth in the Omnibus Certificate, in a manner consistent with the objectives of this Series 2014 Resolution and not inconsistent with the Parks Program Ordinance, the Parks Program Master Resolution, the Building Better Communities Program Ordinance and the Building Better Communities Program Master Resolution.

Section 12. Subaccounts Authorized. The County Mayor is authorized to create or cause to be created such additional subaccounts as shall be necessary or advisable in connection with the issuance of the Series 2014 Bonds.

Section 13. Tax Exemption. In accordance with the provisions of Section 18 of the Parks Program Master Resolution, the County covenants to comply with the requirements of the Internal Revenue Code of 1986, as amended, relating to the exclusion of interest on the Series 2014A Bonds from gross income for federal income tax purposes. In accordance with the

provisions of Section 9.03 of the Building Better Communities Program Master Resolution, the County covenants to comply with the requirements of the Internal Revenue Code of 1986, as amended, relating to the exclusion of interest on the Series 2014B Bonds from gross income for federal income tax purposes.

Section 14. Continuing Disclosure.

(a) The County agrees, in accordance with the provisions of, and to the degree necessary to comply with, the continuing disclosure requirements of the Rule, to provide or cause to be provided for the benefit of the beneficial owners of the Series 2014 Bonds (the "Beneficial Owners") to the Municipal Securities Rulemaking Board (the "MSRB") in an electronic format prescribed by the MSRB and such other municipal securities information repository as may be required by law or applicable regulation, from time to time (each such information repository, a "MSIR"), the following annual financial information (the "Annual Information"), commencing with the first Fiscal Year ending after the issuance of the Series 2014 Bonds:

(i) Information relating to assessed values, ad valorem tax collections and exemptions from ad valorem taxes within the County in a form which is generally consistent with the presentation of such information in the Official Statement for the Series 2014 Bonds; and

(ii) The County's Comprehensive Annual Financial Report utilizing generally accepted accounting principles applicable to local governments.

The information in paragraphs (i) and (ii) above will be available on or before June 1 of each year for the preceding Fiscal Year and will be made available, in addition to each MSIR, to each Beneficial Owner who requests such information in writing. The County's Comprehensive

Annual Financial Report referred to in paragraph (ii) above is expected to be available separately from the information in paragraphs (i) above and will be provided by the County as soon as practical after acceptance of the County's audited financial statements from the auditors by the County. The County's Comprehensive Annual Financial Report is generally available within eight (8) months from the end of the Fiscal Year. If not available within eight (8) months from the end of the Fiscal Year, unaudited information will be provided in accordance with the time frame set forth above and audited financial statements will be provided as soon after such time as they become available.

(b) The County agrees to provide or cause to be provided to each MSIR in the appropriate format required by law or applicable regulation, in a timely manner not in excess of ten (10) business days after the occurrence of the event, notice of occurrence of any of the following events with respect to the Series 2014 Bonds:

(i) principal and interest payment delinquencies;

(ii) non-payment related defaults, if material;

(iii) unscheduled draws on debt service reserves reflecting financial difficulties;

(iv) unscheduled draws on credit enhancements reflecting financial difficulties;

(v) substitution of credit or liquidity facility providers, or their failure to perform;

(vi) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701TEB) or other material notices or determinations with respect to the tax status of the

Series 2014 Bonds, or other material events affecting the tax status of the Series 2014 Bonds;

(vii) modifications to rights of holders of the Series 2014 Bonds, if material;

(viii) bond calls, if material, and tender offers;

(ix) defeasances;

(x) release, substitution or sale of any property securing repayment of the Series 2014 Bonds, if material (the Series 2014 Bonds are secured solely by ad valorem taxes levied on property within the County);

(xi) rating changes;

(xii) bankruptcy, insolvency, receivership or similar event of the County (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the County in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the County, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the County);

(xiii) the consummation of a merger, consolidation, or acquisition involving the County or the sale of all or substantially all of the assets of the County, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an

action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(xiv) the appointment of a successor or additional trustee or the change of name of the trustee, if material.

(c) The County agrees to provide or cause to be provided, in a timely manner, to each MSIR, in the appropriate format required by law or applicable regulation, notice of its failure to provide the Annual Information with respect to itself on or prior to the June 1 following the end of the preceding fiscal year.

(d) The obligations of the County under this Section shall remain in effect only so long as the Series 2014 Bonds are Outstanding. The County reserves the right to terminate its obligations to provide the Annual Information and notices of the occurrence of the events specified in subsection (b) above if and when the County no longer remains an "obligated person" with respect to the Series 2014 Bonds within the meaning of the Rule.

(e) The County agrees that its undertaking pursuant to the Rule set forth in this Section 14 is intended to be for the benefit of the Beneficial Owners and shall be enforceable by the Beneficial Owners if the County fails to cure a breach within a reasonable time after receipt of written notice from a Beneficial Owner that a breach exists; provided that any such Beneficial Owner's right to enforce the provisions of this undertaking shall be on behalf of all Beneficial Owners and shall be limited to a right to obtain specific performance of the County's obligations under this Section 14 in a federal or state court located within the County and any failure by the County to comply with the provisions of this undertaking shall not be a default with respect to the Series 2014 Bonds.

(f) Notwithstanding the foregoing, each MSIR to which information shall be provided shall include each MSIR approved by the Securities Exchange Commission (the "SEC") prior to the issuance of the Series 2014 Bonds. In the event that the SEC approves any additional MSIRs after the date of issuance of the Series 2014 Bonds, the County shall, if the County is notified of such additional MSIRs, provide such information to the additional MSIRs. Failure to provide information to any new MSIR whose status as a MSIR is unknown to the County shall not constitute a breach of this covenant.

(g) The requirements of subsection (a) above do not necessitate the preparation of any separate annual report addressing only the Series 2014 Bonds. The requirements of subsection (a) may be met by the filing of an annual information statement or the County's Comprehensive Annual Financial Report, provided such report includes all of the required Annual Information and is available by the June 1 of each year for the preceding Fiscal Year. Additionally, the County may incorporate any information in any prior filing with each MSIR or included in any final official statement of the County, provided such final official statement is filed with the MSRB.

(h) The County reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the County; provided that the County agrees that any such modification will be done in a manner consistent with the Rule.

(i) Except to cure any ambiguity, inconsistency or formal defect or omission in the provisions of this Section 14, the County's covenants as to continuing disclosure (the "Covenants") may only be amended if:

(i) the amendment is made in connection with a change in circumstances that arises from a change in legal requirements, a change in law or a change in the identity, nature or status of the County or type of business conducted; the Covenants, as amended, would have complied with the requirements of the Rule at the time of award of the Series 2014 Bonds, after taking into account any amendments or change in circumstances; and the amendment does not materially impair the interests of the Beneficial Owners, as determined by Disclosure Counsel or other independent counsel knowledgeable in the area of federal securities laws and regulations; or

(ii) all or any part of the Rule, as interpreted by the staff of the SEC at the date of the adoption of this Series 2014 Resolution, ceases to be in effect for any reason, and the County elects that the Covenants shall be deemed amended accordingly.

(j) Any assertion of beneficial ownership must be filed with the County, along with full documentary support as part of the written request described above.

(k) The Board further authorizes and directs the County Mayor to cause all other agreements to be made or action to be taken as required in connection with meeting the County's obligations as to the Covenants. The County Mayor shall further be authorized to make such additions, deletions and modifications to the Covenants as he shall deem necessary or desirable in consultation with the County Attorney, Bond Counsel and Disclosure Counsel.

Section 15. Escrow Agreement. The Board approves the execution and delivery of an Escrow Deposit Agreement with respect to the defeasance of the Refunded Series 2005 Parks Bonds and the Refunded Series 2005 Building Better Communities Bonds, in substantially the form on file with the Clerk of the Board as Exhibit D to this Series 2014 Resolution (the "Escrow Agreement") with such changes, deletions, insertions and omissions as may be deemed necessary

and approved by the County Mayor upon consultation with the Financial Advisor, the County Attorney and Bond Counsel, the execution of the Escrow Agreement by the County Mayor being exclusive evidence of such approval.

Section 16. Further Action. The County Mayor, the County Attorney, the Clerk of the Board and other appropriate employees and officials of the County are authorized and directed, collectively or individually, to take all such further action and to execute any and all documents, certificates and other agreements or undertakings necessary or desirable in connection with the issuance of the Series 2014 Bonds, the sale of the Series 2014 Bonds to the successful bidder, the consummation of all transactions in connection with the issuance and sale of the Series 2014 Bonds, and the refunding of the Refunded Series 2005 Parks Bonds and the Refunded Series 2005 Building Better Communities Bonds, all as contemplated in this Series 2014 Resolution. In the event that the County Mayor, the County Attorney, the Clerk of the Board or other officer or official of the County is unable to execute and deliver the documents contemplated by this Series 2014 Resolution, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the County.

Section 17. Severability. If any one or more of the covenants, agreements or provisions of this Series 2014 Resolution shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining covenants, agreements or provisions of this Series 2014 Resolution or of the Series 2014 Bonds. All or any part of resolutions or proceedings in conflict with the provisions of this Series 2014 Resolution are to the extent of such conflict repealed or amended to the extent of such inconsistency.

Section 18. No Recourse Against County's Officers. No covenant, agreement or obligation contained in this Series 2014 Resolution shall be deemed to be a covenant, agreement or obligation of any present or future official, officer, employee or agent of the County in the individual capacity of such person, and no official, officer, employee or agent of the County executing the Series 2014 Bonds shall be liable personally on the Series 2014 Bonds or be subject to any personal liability or accountability by reason of the issuance of the Series 2014 Bonds. No official, officer, employee, agent or advisor of the County shall incur any personal liability with respect to any other action taken by such person pursuant to this Series 2014 Resolution, provided the official, officer, employee, agent or advisor acts in good faith, but this Section 18 shall not relieve any official, officer, employee, agent or advisor of the County from the performance of any official duty provided by law or this Series 2014 Resolution.

Section 19. Governing Law; Venue. The Series 2014 Bonds are to be issued and this Series 2014 Resolution is adopted with the intent that the laws of the State of Florida shall govern their construction. Venue shall lie in Miami-Dade County, Florida.

Section 20. Waiver. The provisions of Resolution No. R-130-06, as amended from time to time, requiring that any contracts of the County with third parties be executed and finalized prior to their placement on the committee agenda is waived at the request of the County Mayor for the reasons set forth in the County Mayor's Memorandum.

The foregoing resolution was offered by Commissioner , who moved its adoption. The motion was seconded by Commissioner and upon being put to a vote, the vote was as follows:

Rebeca Sosa, Chairwoman
Lynda Bell, Vice Chair

Bruno A. Barreiro	Esteban L. Bovo, Jr.
Jose "Pepe" Diaz	Audrey M. Edmonson
Sally A. Heyman	Barbara J. Jordan
Jean Monestime	Dennis C. Moss
Sen. Javier D. Souto	Xavier L. Suarez
Juan C. Zapata	

The Chairperson thereupon declared the resolution duly passed and adopted this 7th day of October, 2014. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Gerald T. Heffernan

APPENDIX I

[Form of Series 2014A Bond]

No. R-__ $_____

UNITED STATES OF AMERICA
STATE OF FLORIDA
MIAMI-DADE COUNTY, FLORIDA
GENERAL OBLIGATION REFUNDING BOND
(PARKS PROGRAM), SERIES 2014A

INTEREST RATE	MATURITY DATE	ORIGINAL ISSUE DATE	CUSIP
%			

REGISTERED OWNER:

PRINCIPAL AMOUNT: DOLLARS

Miami-Dade County, Florida, a political subdivision of the State of Florida (the "County"), for value received, promises to pay, to the extent and from the sources described in this Bond, to the Registered Owner named above or registered assigns, on the Maturity Date specified above (or earlier to the extent provided below), upon the presentation and surrender, at the designated corporate trust office of [_____] (which, together with any successor, is referred to as the "Paying Agent" and the "Registrar"), the Principal Amount specified above and to pay interest thereon at the Interest Rate per annum specified above (computed on the basis of a 360 day year of 12 equal months) until payment of such Principal Amount has been made or provided for, such interest being payable on May 1 and November 1 in each year commencing May 1, 2015. Interest on the Principal Amount shall be payable from the interest payment date next preceding the date to which interest hereon has been paid or duly provided for, in which case from the date of such authentication, or, in respect of the first interest payment hereon, interest shall be payable from the Original Issue Date shown above. Payment of the interest on this Bond on any interest payment date will be made to the person appearing on the bond registration books maintained by the Registrar as the registered owner at the close of business on the fifteenth (15^{th}) day of the calendar month (whether or not a business day) next preceding an interest payment date (the "Record Date") at his or her address as it appears on such registration books on the Record Date.

The principal of and interest on this Bond is payable by check or draft drawn on the Paying Agent; provided, however, that interest payable to the registered owner of any Bond in a denomination of one hundred thousand dollars ($100,000.00) or more may, at the request of such registered owner, be paid by wire transfer to a designated account, provided that any such request be submitted in writing to, and be received by, the Paying Agent. Such request shall be effective with

respect to all interest payment dates (including any special payment date described below) occurring following receipt thereof by the Paying Agent except any interest payment date (including any special payment date described below) occurring within twenty (20) days following receipt of such request by the Paying Agent. In the event of a default by the County in payment of interest due on any interest payment date, such defaulted interest shall forthwith cease to be payable to the registered owner as of the close of business on the relevant Record Date and shall be payable at such time as sufficient funds are available for the payment on a special payment date established by the Paying Agent, to the person in whose name such Bond is registered at the close of business on a special record date established by the Paying Agent (which shall be a business day) for the payment of such defaulted interest. Such notice specifying each date so established shall be mailed by the Paying Agent to each registered owner, such notice to be mailed not less than ten (10) days and not more than thirty (30) days prior to the special payment date.

The principal of this Bond is payable upon the presentation and surrender of this Bond as the same becomes due at the designated corporate trust office of the Paying Agent. The principal of and interest on this Bond shall be paid in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

This Bond is one of an authorized issue of bonds in the aggregate principal amount of $_____.00, designated "Miami-Dade County, Florida, General Obligation Refunding Bonds (Parks Program), Series 2014A (the "Series 2014A Bonds") each of like tenor (except as to Bond and CUSIP number, date of authentication, amount, date of maturity and rate of interest) issued by the County pursuant to the authority of and in full compliance with the Constitution and laws of the State of Florida, including Chapters 125, 132 and 166, Florida Statutes, as amended, the Home Rule Amendment and Charter of Miami-Dade County, Florida, as amended, Ordinance No. 96-115 enacted by the Board of County Commissioners of Miami-Dade County, Florida (the "Board") on July 16, 1996 (as amended by Ordinance No. 03-139 enacted by the Board on June 3, 2003, the "Parks Program Ordinance"), Resolution No. R-1193-97 adopted by the Board on October 7, 1997 (as amended by Resolution No. R-1183-98 adopted by the Board on October 20, 1998, the "Parks Program Master Resolution"), and Resolution No. R-____, adopted by the Board on _____, 2014 (the "Series 2014 Resolution," and collectively with the Parks Program Master Resolution, the "Parks Program Resolution"), and other applicable provisions of law. This Series 2014A Bond is subject to all the terms and conditions of the Parks Program Ordinance and the Parks Program Resolution, which are collectively referred to herein as the "Bond Documents." Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Bond Documents.

The Series 2014A Bonds are being issued for the purpose of paying (i) the costs of refunding, defeasing and redeeming outstanding Miami-Dade County, Florida, General Obligation Bonds (Parks Program), Series 2005, issued as part of a voted authorization of $200,000,000.00 of general obligation bonds approved by the voters at a special election of the County held on November 5, 1996; and (ii) the costs of issuance of such Series 2014A Bonds.

The Series 2014A Bonds are general obligation bonds 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 the principal of and interest on the Series 2014A Bonds as the same become due and payable.

Optional Redemption. The Series 2014A Bonds shall be subject to optional redemption prior to maturity by the County, in whole or in part on any date on or after November 1, 20__, in such order of maturity as the County shall select and by lot within a maturity, at a redemption price equal to 100% of the principal amount of the Series 2014A Bonds to be redeemed plus accrued interest to the date of redemption and without premium.

Mandatory Redemption. The Series 2014A Bonds maturing on November 1, 20__ are subject to mandatory sinking fund redemption, in part prior to maturity by lot, and will be redeemed on November 1, in the years set forth below, at a redemption price equal to the principal amount of the Series 2014A Bonds called for redemption plus interest accrued to the redemption date.

Year	Principal Amount
*	

*Maturity

If the County deposits with the Paying Agent funds evidenced by cash or Government Obligations, or certificates of deposit or other securities fully secured by Government Obligations, the principal of and interest on which, when due, will be sufficient to pay the principal of any Series 2014A Bonds at maturity or date of earlier redemption, together with interest accrued to such date, in accordance with the terms of the Bond Documents, interest on such Series 2014A Bonds will cease to accrue on the date of maturity or earlier redemption and after the date of such deposit such Series 2014A Bonds shall cease to be entitled to any lien, benefit or security under the Bond Documents and registered owners of such Series 2014A Bonds shall have no rights in respect thereof except to receive payment of the principal at maturity or redemption date and unpaid interest accrued to the maturity or redemption date from said funds so deposited.

The Series 2014A Bonds are issuable as fully registered bonds in the denomination of $5,000.00 or any integral multiples of $5,000.00.

This Bond is transferable as provided in the Bond Documents only by the registered owner or his duly authorized attorney at the designated corporate trust office of the Registrar upon surrender of this Bond, accompanied by a duly executed instrument of transfer in form satisfactory to the Registrar; provided, however, that the Registrar shall not be required to transfer any Series 2014A Bond between the Record Date and any interest payment date; and provided, further, from the forty-fifth (45^{th}) day prior to any redemption date thereof, the Registrar shall not be required to transfer any Bond which has been selected for redemption. Upon surrender of a Series 2014A Bond for

transfer, a new fully-registered Bond or Bonds of the same maturity and in the same aggregate principal amount and bearing the same rate of interest will be issued to and in the name of the transferee.

The County, pursuant to recommendations promulgated by the Committee on Uniform Security Identification Procedures ("CUSIP"), has caused CUSIP numbers to be printed on the Series 2014A Bonds as a convenience to registered owners of the Series 2014A Bonds. No representation is made as to the accuracy of such numbers as printed on Series 2014A Bonds and reliance may be placed only on the identification numbers prefixed "R-" printed hereon.

Any adverse modification or amendment of the contract created by the Bond Documents and of the rights of the registered owners of the Series 2014A Bonds thereunder may be made with the consent of the registered owners of not less than fifty-one percent (51%) in principal amount of the Series 2014A Bonds then Outstanding; provided, however, that no such modification or amendment shall permit a change in the maturity of any Series 2014A Bonds or a reduction in the rate of interest thereon, or in the amount of the principal obligation or affect the promise of the County to pay the principal of and the interest on the Series 2014A Bonds as the same shall become due, to the extent herein and in the Bond Documents provided, or reduce such percentage of registered owners of the Series 2014A Bonds required for consent to such modifications or amendments, without the consent of the registered owners of all of the Series 2014A Bonds (any such modification or amendment, a "Major Modification"). If any Series 2014A Bonds are secured by a bond insurance policy (the "Bond Insurance Policy"), the issuer of such Bond Insurance Policy shall be authorized and entitled to provide or withhold consent with respect to any modification or amendment of the Bond Documents (other than a Major Modification), direct proceedings, and take other actions on behalf of the registered owners of the Series 2014A Bonds insured by it.

The County, the Registrar and the Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or an account of, the principal of and the interest on this Bond and for all other purposes, and neither the County, the Registrar nor the Paying Agent shall be affected by any notice to the contrary.

The Series 2014A Bonds are issued with the intent that the laws of the State of Florida shall govern their construction.

It is hereby certified and recited that all acts, conditions and things required to happen, to exist and to be performed precedent to and in the issuance of this Bond have happened, do exist and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, and that issuance of this Bond, and the Series 2014A Bonds of which this Bond is one, does not violate any constitutional or statutory limitations or provision; and that the total indebtedness of the County, including the Series 2014A Bonds, does not exceed any constitutional or statutory limitation thereon.

This Bond shall not be entitled to any benefit under the Bond Documents or become valid until the Certificate of Authentication endorsed on this Bond is fully executed by the Registrar.

IN WITNESS WHEREOF, Miami-Dade County, Florida has caused this Bond to be executed in its name and on its behalf by the facsimile signature of the Mayor of Miami-Dade

County, Florida, and its official seal (or a facsimile thereof) to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the facsimile signature of the Clerk of the Board of County Commissioners of Miami-Dade County, Florida, all as of the ___ day of _____, 2014.

MIAMI-DADE COUNTY, FLORIDA

(SEAL)

By: _____
Mayor

ATTESTED:

By: _____
County Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Series 2014A Bonds described in the within mentioned Bond Documents.

[_____],
as Registrar

Date of Authentication : _____

By: _____
Authorized Agent

STATEMENT OF INSURANCE

[TO COME, IF ANY]

FORM OF ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ _____ (PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER(S) OF TRANSFEREE(S))

_____ _____ the attached bond of MIAMI-DADE COUNTY, FLORIDA and does hereby constitute and appoint _____ as attorney to register the transfer of the said bond on the books kept for registration and registration of transfer of the within bond, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed: _____

Registered Owner

_____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution which is a member of a recognized signature guaranty program, i.e., Securities Transfer Agents Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP) or New York Stock Exchange Medallion Signature Program (MSP), a member firm of the New York Stock Exchange or a commercial bank or a trust company.

NOTICE: No transfer will be registered and no new Bond will be issued in the name or names of the Transferee(s), unless the signature(s) to this assignment correspond(s) with the name or names as it/they appear(s) upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever and the Social Security or Federal Employer Identification Number(s) of the Transferee(s) is/are supplied.

APPENDIX II

[Form of Series 2014B Bond]

No. R-____ $_____

UNITED STATES OF AMERICA
STATE OF FLORIDA
MIAMI-DADE COUNTY, FLORIDA
GENERAL OBLIGATION REFUNDING BOND
(BUILDING BETTER COMMUNITIES PROGRAM), SERIES 2014B

Maturity Date	Interest Rate	Original Dated Date	Cusip No.
	%		

Registered Owner:

Principal Amount: Dollars

Miami-Dade County, Florida (the "County"), for value received, hereby promises to pay, to the extent and from the sources herein described, to the registered owner identified above, or to registered assigns or legal representatives, on the Maturity Date identified above (or earlier as hereinafter provided), the Principal Amount identified above, upon presentation and surrender hereof at the designated corporate trust office of [_____] as the Paying Agent for the Series 2014B Bonds (as defined below), or any successor Paying Agent appointed by the County pursuant to the Building Better Communities Program Resolution referred to below (the "Paying Agent"), and to pay interest on the principal sum from the date hereof, or from the most recent Interest Payment Date to which interest has been paid, at the Interest Rate per annum identified above, until payment of the Principal Amount, or until provision for the payment thereof has been duly provided for, such interest being payable semiannually on the first day of January and the first day of July of each year, commencing on January 1, 2015.

Interest shall be payable by check or draft mailed to the registered owner hereof to the address as it appears on the registration books of the County maintained by [_____], as the Registrar for the Series 2014B Bonds, or any successor Registrar appointed by the County pursuant to the Building Better Communities Program Resolution referred to below (the "Registrar"), at the close of business on the fifteenth (15th) day (whether or not a business day) of the month next preceding the Interest Payment Date (the "Record Date"), irrespective of any transfer or exchange of such Series 2014B Bond subsequent to such Record Date and prior to such Interest Payment Date, unless the County shall be in default in payment of interest due on such Interest Payment Date; provided, however, that (i) so long as ownership of such Series 2014B Bonds is maintained in a book-entry only system by a securities depository, such payment may be made by automatic funds transfer ("wire") to such securities depository or its nominee or (ii) if such Series 2014B Bonds are not maintained in a book-entry only system by a securities

depository, upon written request of the registered owner of $1,000,000.00 or more in principal amount of such Series 2014B Bonds, such payments may be made by wire transfer to the bank and bank account specified in writing by such registered owner to the Paying Agent in form acceptable to it not less than fifteen (15) days prior to the Record Date (such bank being a bank within the continental United States), if such registered owner has advanced to the Paying Agent the amount necessary to pay the cost of such wire transfer or authorized the Paying Agent to deduct the cost of such wire transfer from the payment due such registered owner. If and to the extent, however, the County fails to make payment or provision for payment on any Interest Payment Date of interest on any Series 2014B Bond, such defaulted interest shall be payable to the persons in whose names such Series 2014B Bonds are registered at the close of business on a special record date for the payment of such defaulted interest as established by notice deposited in the U.S. mails, first class and postage prepaid, by the Paying Agent to the registered owners of the Series 2014B Bonds not less than fifteen (15) days preceding such special record date. Such notice shall be mailed to the persons in whose names the Series 2014B Bonds are registered at the close of business on the fifth day (whether or not a business day) preceding the date of mailing.

The principal of and interest on the Series 2014B Bonds shall be payable in any currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts. The registered owner of any Series 2014B Bond shall be deemed and regarded as the absolute owner of the Series 2014B Bonds for all purposes. Payment of or on account of the debt service on any Series 2014B Bond shall be made only to or upon the order of that registered owner or such registered owner's attorney-in-fact duly authorized in writing in the manner permitted by law, and neither the County nor the Paying Agent shall be affected by notice to the contrary.

This bond is one of an authorized issue of bonds in the aggregate principal amount of $_____ (the "Series 2014B Bonds") of like date, tenor and effect, except as to Bond and CUSIP number, maturity and interest rate, issued to pay (i) the costs of refunding, defeasing and redeeming outstanding Miami-Dade County, Florida, General Obligation Bonds (Building Better Communities Program), Series 2005, issued as part of a voted authorization of $2,925,750,000.00 of general obligation bonds approved by the voters at a special election of the County held on November 2, 2004; and (ii) the costs of issuance of such Series 2014B Bonds. The Series 2014B Bonds are being issued pursuant to the authority of and in full compliance with the Constitution and laws of the State of Florida, including Chapters 125, 132 and 166, Florida Statutes, as amended, the Home Rule Amendment and Charter of Miami-Dade County, Florida, as amended, Ordinance No. 05-47 enacted by the Board of County Commissioners of Miami-Dade County, Florida (the "Board") on March 1, 2005 (the "Building Better Communities Program Ordinance"), Resolution No. R-576-05 adopted by the Board on May 17, 2005 (the "Building Better Communities Program Master Resolution"), and Resolution No. R-____, adopted by the Board on _____, 2014 (the "Series 2014 Resolution," and collectively with the Building Better Communities Program Master Resolution, the "Building Better Communities Program Resolution"), and other applicable provisions of law. This Series 2014B Bond is subject to all the terms and conditions of the Building Better Communities Program Ordinance and the Building Better Communities Program Resolution. Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the

Building Better Communities Program Ordinance and the Building Better Communities Program Resolution.

The full faith, credit and taxing power of the County are pledged to the punctual payment of the principal of and interest on the Series 2014B Bonds, as the same shall become due and payable. Reference is made to the Building Better Communities Program Ordinance and the Building Better Communities Program Resolution for the provisions, among others, relating to the terms and security for the Series 2014B Bonds, the custody and application of the proceeds of the Series 2014B Bonds, the rights and remedies of the registered owners of the Series 2014B Bonds, and the extent of and limitations on the County's rights, duties and obligations, provisions permitting the issuance of Additional Bonds, and provisions authorizing any insurer of Bonds to take certain actions and grant consents on behalf of the owners of Bonds insured by it, to all of which provisions the registered owner hereof assents by acceptance hereof.

The Series 2014B Bonds maturing on or after July 1, 20__ shall be subject to optional redemption prior to maturity by the County, in whole or in part on any date on or after July 1, 20__, and if in part, in such order of maturities and in such principal amounts as the County shall select and by lot within a maturity, at a redemption price equal to 100% of the principal amount of the Series 2014B Bonds to be redeemed plus accrued interest to the date of redemption and without premium.

The Series 2014B Bonds maturing on July 1, 20__ are subject to mandatory sinking fund redemption prior to maturity, in part by lot, and will be redeemed on July 1, in the years set forth below, at a redemption price equal to the principal amount of such Series 2014B Bonds called for redemption plus interest accrued to the redemption date:

Year	Principal Amount
*	

*Maturity

Notice of call for redemption is to be given by mailing a copy of the redemption notice by U.S. mail at least thirty (30) but not more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Series 2014B Bond to be redeemed at the address shown on the registration books maintained by the Registrar. Failure to mail any such notice to a registered owner of a Series 2014B Bond, or any defect in such notice, shall not affect the validity of the proceedings for redemption of any Series 2014B Bond or portion thereof with respect to which no such failure or defect occurred. Any notice mailed as provided in the Building Better Communities Program Resolution shall be conclusively presumed to have been duly given, whether or not the owner of such Series 2014B Bond receives such notice. Provided moneys are on deposit with the Paying Agent,

interest on the Series 2014B Bonds or portions of the Series 2014B Bonds called for redemption shall cease to accrue, such Series 2014B Bonds or portions of Series 2014B Bonds shall cease to be entitled to any lien, benefit or security under the Building Better Communities Program Ordinance and the Building Better Communities Program Resolution and shall be deemed paid, and the registered owners of such Series 2014B Bonds or portions of Series 2014B Bonds shall have no further rights except to receive payment of the redemption price and to receive Series 2014B Bonds for any unredeemed portions of the Series 2014B Bonds as provided in the Building Better Communities Program Ordinance and the Building Better Communities Program Resolution.

Any Series 2014B Bond may be transferred upon the registration books maintained by the Registrar upon its delivery to the designated corporate trust office of the Registrar accompanied by a written instrument or instruments of transfer in form and with guaranty of signature satisfactory to the Registrar, duly executed by the registered owner thereof or his attorney-in-fact or legal representative, containing written instructions as to the details of the transfer of such Series 2014B Bond, along with the social security number or federal employer identification number of such transferee.

In all cases of a transfer of a Series 2014B Bond, the Registrar shall at the earliest practical time in accordance with the terms of the Building Better Communities Program Ordinance and the Building Better Communities Program Resolution enter the transfer of ownership in the registration books and shall deliver in the name of the new transferee or transferees, a new fully registered Series 2014B Bond or Series 2014B Bonds of the same maturity and of authorized denomination or denominations, for the same aggregate principal amount and payable from the same source of funds. Series 2014B Bonds may be exchanged at the office of the Registrar for a like aggregate principal amount of Series 2014B Bonds, of other authorized denominations of the same series and maturity. The County and the Registrar may charge the registered owner for the registration of every transfer or exchange of a Series 2014B Bond an amount sufficient to reimburse them for any tax, fee or any other governmental charge required (other than by the County) to be paid with respect to the registration of such transfer or exchange, and may require that such amounts be paid before any such new Series 2014B Bond shall be delivered. The County and the Registrar shall not be required to transfer or exchange any Series 2014B Bond during the fifteen (15) days next preceding an Interest Payment Date on the Series 2014B Bonds, or in the case of any proposed redemption of Bonds, after the mailing of a notice of redemption during the period of fifteen (15) days next preceding mailing of a notice of redemption.

If the date for payment of the principal of or interest on this Series 2014B Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the county where the designated corporate trust office of the Paying Agent is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such day shall have the same force and effect as if made on the scheduled date of payment.

It is hereby certified and recited that this Series 2014B Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of Florida; that all acts, conditions and things required to exist, to happen, and to be performed precedent to the issuance of this Series 2014B Bond exist, have happened and have been performed in regular and due form and

time as required by the laws and Constitution of the State of Florida applicable hereto; that the issuance of the Series 2014B Bonds of this issue does not violate any constitutional or statutory limitation or provision; that due provision has been made for the levy and collection of an annual tax, without limitation as to rate or amount, upon all taxable property within the corporate limits of the County (excluding exemptions as provided by applicable law), in addition to all other taxes, sufficient to pay the principal of and interest on the Series 2014B Bonds as the same shall become due and payable, which tax shall be assessed, levied and collected at the same time and in the same manner as other taxes are assessed, levied and collected within the corporate limits of the County, and that the full faith, credit and taxing power of the County are pledged to the punctual payment of the principal of and interest on the Series 2014B Bonds, as the same shall become due and payable.

This Series 2014B Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Building Better Communities Program Ordinance and the Building Better Communities Program Resolution until the Certificate of Authentication endorsed hereon shall have been duly executed by the Registrar.

IN WITNESS WHEREOF, Miami-Dade County, Florida has issued this Series 2014B Bond and has caused the same to be signed by its Mayor and attested by its Clerk, either manually or with their facsimile signatures, and its seal to be affixed to this Series 2014B Bond or a facsimile of its seal to be reproduced on this Series 2014B Bond.

MIAMI-DADE COUNTY, FLORIDA

(SEAL)

By: _____
Mayor

ATTESTED:

By: _____
County Clerk

REGISTRAR' S CERTIFICATION OF AUTHENTICATION

This Bond is one of the Series 2014B Bonds described in and executed under the provisions of the Building Better Communities Program Ordinance and the Building Better Communities Program Resolution.

[_____]

By:_____
Authorized Signatory

STATEMENT OF INSURANCE

[TO COME, IF ANY]

(FORM OF ASSIGNMENT FOR BOND FORM)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned _____ (the "Transferor") hereby sells, assigns and transfers unto _____ (the "Transferee")

(PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF TRANSFEREE)

(Please print or typewrite name and address of Transferee)

the within bond and all rights thereunder, and does hereby irrevocably constitute and appoint _____ as attorney to register the transfer of the within bond on the books kept for registration and registration of transfer thereof, with full power of substitution in the premises.
Dated:_____

Signature Guaranteed: _____

Registered Owner

_____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution which is a member of a recognized signature guaranty program, i.e., Securities Transfer Agents Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP) or New York Stock Exchange Medallion Signature Program (MSP), a member firm of the New York Stock Exchange or a commercial bank or a trust company.

NOTICE: No transfer will be registered and no new Bond will be issued in the name or names of the Transferee(s), unless the signature(s) to this assignment correspond(s) with the name or names as it/they appear(s) upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever and the Social Security or Federal Employer Identification Numbers of the Transferee(s)is/are supplied.

EXHIBIT A-1

OFFICIAL NOTICE OF SALE FOR SERIES 2014A BONDS

$65,000,000*
MIAMI-DADE COUNTY, FLORIDA
General Obligation Refunding Bonds
(Parks Program), Series 2014A

OFFICIAL NOTICE OF SALE

Miami-Dade County, Florida General Obligation Refunding Bonds (Parks Program), Series 2014A (the "Series 2014A Bonds") are being offered for sale in accordance with this Official Notice of Sale. Bids for the purchase of the Series 2014A Bonds will be received on behalf of Miami-Dade County, Florida, electronically via i-Deal LLC's Parity/BiDCOMP Competitive Bidding System ("Parity®") on Tuesday, November 18, 2014, between 9:45 A.M. and 10:00 A.M. (but not later than 10:00 A.M.) Eastern Standard Time.

November ___, 2014

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* Preliminary, subject to change.

OFFICIAL NOTICE OF SALE

$65,000,000*
MIAMI-DADE COUNTY, FLORIDA
General Obligation Refunding Bonds
(Parks Program), Series 2014A

Notice is given that all-or-none bids will be received by Miami-Dade County, Florida (the "County"), for the purchase of $65,000,000* Miami-Dade County, Florida General Obligation Refunding Bonds (Parks Program), Series 2014A (the "Series 2014A Bonds"). All bids must be submitted electronically via Parity® between 9:45 A.M. and 10:00 A.M. (but not later than 10:00 A.M.) Eastern Standard Time on Tuesday, November 18, 2014. To bid on the Series 2014A Bonds, a bidder must be a contracted customer of Parity®. Prospective bidders that do not have a contract with Parity® should call (212) 849-5021 to become a customer and to obtain a list of the bidding rules and procedures. For further information about Parity®, potential bidders may contact i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, or at telephone number (212) 849-5021. The use of Parity® shall be at the bidder's risk and expense and the County shall have no liability with respect thereto. Only bids submitted through Parity® will be considered. To the extent any instructions or directions set forth on Parity® conflict with this Official Notice of Sale, the terms of this Official Notice of Sale shall control.

THE BIDDING PROCESS, CURRENTLY SCHEDULED FOR TUESDAY, NOVEMBER 18, 2014, BETWEEN 9:45 A.M. AND 10:00 A.M. EASTERN STANDARD TIME, MAY BE CANCELLED OR POSTPONED OR THE PRINCIPAL AMOUNT AND AMORTIZATION OF THE SERIES 2014A BONDS MAY BE CHANGED OR ANY OTHER PROVISION OF THIS OFFICIAL NOTICE OF SALE MAY BE AMENDED BY THE COUNTY UPON NO LESS THAN EIGHTEEN (18) HOURS PRIOR NOTICE COMMUNICATED THROUGH THOMSON MUNICIPAL MARKET MONITOR. IF SUCH A POSTPONEMENT, CHANGE OR AMENDMENT OCCURS, BIDS WILL BE RECEIVED IN ACCORDANCE WITH THIS OFFICIAL NOTICE OF SALE, AS MODIFIED BY SUCH NOTICE.

BOND DETAILS

The Series 2014A Bonds will be issued initially as fully registered bonds and, when executed and delivered, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Series 2014A Bonds. Individual purchases of beneficial interests in the Series 2014A Bonds may be made only in book-entry-only form in denominations of $5,000 or integral multiples of $5,000. Purchasers of beneficial interests in the Series 2014A Bonds (the "Beneficial Owners") will not receive physical delivery of bond certificates. As long as Cede & Co. is the registered owner of the Series 2014A Bonds, payments of principal and interest with respect to the Series 2014A Bonds will be made to such registered owner who will in turn remit such principal and interest payments to DTC participants for subsequent disbursement to the Beneficial Owners.

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* Preliminary, subject to change.

The Series 2014A Bonds will be dated the date of their original issuance and delivery and bear interest from such date, payable commencing May 1, 2015, and on each November 1 and May 1 thereafter until maturity or prior redemption, at the rate or rates specified in the proposal of the successful bidder. The schedule of maturities and principal amounts to be paid are as follows:

INITIAL MATURITY SCHEDULE
SERIES 2014A BONDS

Maturity* (November 1)	Principal Amount*	Maturity* (November 1)	Principal Amount*

(NOTE: The County reserves the right to modify the initial maturity schedule shown above (the "Initial Maturity Schedule"). See "BOND DETAILS – Adjustment of Principal Amounts" and "TERMS OF BID AND BASIS OF AWARD" below).

Term Bond Option – Bidders may designate the principal amounts of the Series 2014A Bonds set forth in the Initial Maturity Schedule for any two (2) or more consecutive years as a single term maturity which will mature in the latest of the years designated, and will have a stated maturity amount equal to the sum of the annual principal amounts designated as a part of such term maturity. Bidders may designate no more than four (4) term maturities in such manner, and only one (1) term maturity may be subject to mandatory sinking fund redemption in any year. Upon such designation, the Series 2014A Bonds of such term maturity shall be subject to mandatory sinking fund redemption in part by lot on November 1, in the principal amounts which would otherwise have matured in such designated years, at the price of par plus accrued interest to the redemption date, without premium.

Adjustment of Principal Amounts – The Initial Maturity Schedule for the Series 2014A Bonds represents an estimate of the principal amounts and maturities of Series 2014A Bonds which will be sold. The County reserves the right to change the Initial Maturity Schedule by announcing any such change not later than eighteen (18) hours prior to the date and time established for the receipt of bids, through Thomson Municipal Market Monitor. If such a change is announced, then the changes, when incorporated into the Initial Maturity Schedule, shall become part of a revised maturity schedule (the "Revised Maturity Schedule"). The Revised Maturity Schedule shall be deemed the principal amounts and maturities for the bid submitted via Parity®. If no such change is announced, then the Initial Maturity Schedule will be deemed the principal amounts and maturities for the bid submitted via Parity®.

* Preliminary, subject to change.

In addition, if after the final computation of the bids the County determines, in its sole discretion and without the consent of the successful bidder, that the principal amount of any of the maturities in the Initial Maturity Schedule or the Revised Maturity Schedule needs to be adjusted, the County reserves the right either to increase or decrease: (i) the aggregate principal amount by no more than fifteen percent (15%) of the aggregate principal amount stated in the Initial Maturity Schedule or the Revised Maturity Schedule at the time of the receipt of bids for the Series 2014A Bonds, and (ii) the principal amount by no more than twenty percent (20%) within a given maturity of the Series 2014A Bonds (to be rounded to the nearest $5,000). In the event of any such adjustment, no rebidding or recalculation of the bids submitted will be required or permitted and the Series 2014A Bonds of each maturity, as adjusted, will bear interest at the same rate and must have the same initial reoffering yield as specified in the proposal of the successful bidder. With the consent of the successful bidder, the aggregate principal amount of the Series 2014A Bonds may be increased or decreased by an amount exceeding fifteen percent (15%) of the aggregate principal amount stated in the Initial Maturity Schedule or the Revised Maturity Schedule at the time of the receipt of bids for the Series 2014A Bonds and by an amount exceeding twenty percent (20%) within any maturity.

Should any adjustment to the principal amount of the Series 2014A Bonds be made pursuant to the immediately preceding paragraph, the dollar amount of the price bid will be changed so that the percentage net compensation to the successful bidder (i.e., the percentage resulting from dividing (i) the aggregate difference between the offering price of the Series 2014A Bonds to the public and the price to be paid to the County, less any bond insurance premium to be paid by the successful bidder, by (ii) the principal amount of the Series 2014A Bonds) does not increase or decrease from what it would have been if no such adjustment was made to the principal amounts of the Series 2014A Bonds. To facilitate any such adjustment in the principal amounts, the apparent successful bidder is required to indicate by facsimile transmission to the County and the Financial Advisor (as defined below) at fax no. (305) 375-5659, within one-half hour of the time of bid opening, the amount of any original issue discount or premium on each maturity of the Series 2014A Bonds, the amount received from the sale of the Series 2014A Bonds to the public that will be retained by such bidder as its compensation and, in the case of a bid submitted with bond insurance, the cost of the insurance premium. A bidder who intends to cause the Series 2014A Bonds to be insured also shall state in that facsimile transmission whether the amount of the insurance premium will change as a result of changes in the principal amount of the Series 2014A Bonds or the amount of the principal maturing in any year, and the method used to calculate any such change in the insurance premium.

Optional Redemption Provisions – The Series 2014A Bonds maturing on or prior to November 1, 2024 are not subject to optional redemption. The Series 2014A Bonds maturing on or after November 1, 2025 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, 2024, and if in part, in such order of maturities and in such amounts as the County shall select and by lot within a 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.

AUTHORIZATION

The County will issue the Series 2014A Bonds under the authority of, and in full compliance with the Constitution and laws of the State of Florida, including Chapters 125, 132 and 166, Florida Statutes, as amended, the Home Rule Amendment and Charter of Miami-Dade County, Florida, as amended, the Code of Miami-Dade County, Florida, as amended, Resolution No. R-1193-97 adopted by the Board of County Commissioners of Miami-Dade County, Florida (the "Board") on October 7, 1997, as amended by Resolution No. R-1183-98 adopted by the Board on October 20, 1998, and Resolution No. R-____-14 adopted by the Board on _____, 2014 (the "Series 2014A Resolution").

PURPOSE

The Series 2014A Bonds are being issued for the principal purpose of providing funds, together with other legally available funds of the County, to advance refund and defease all or a portion of the outstanding Miami-Dade County, Florida General Obligation Bonds (Parks Program), Series 2005 (the "Refunded Bonds"), as described in the Preliminary Official Statement dated November ___, 2014 relating to the Series 2014A Bonds (the "Preliminary Official Statement"). When issued, the Refunded Bonds constituted bonds representing the sixth and final series of bonds issued pursuant to a voted authorization of $200,000,000 of general obligation bonds approved at a special election of the County held on November 5, 1996.

SECURITY FOR BONDS

The Series 2014A Bonds will be general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and personal property within the County (excluding exempt property as required by Florida law) without limitation as to rate or amount, as described in the Preliminary Official Statement under the caption "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2014 BONDS."

BOND INSURANCE OPTION

Bidders may, at their option, obtain a policy of municipal bond insurance guaranteeing payment of the principal of and interest on all or any designated maturities of the Series 2014A Bonds. The responsibility for obtaining such policy and payment of the premium for such policy shall rest with the successful bidder and the County will not be obligated to enter into any covenants or agreements with the insurer. Each bidder should indicate whether municipal bond insurance has been purchased and provide the name of the insurer.

The County will provide information to municipal bond insurance companies, if such companies wish to consider the qualification of the Series 2014A Bonds for bond insurance. Announcements regarding the availability of such municipal bond insurance may be made by the applicable insurer on the Parity® website prior to the sale date or bidders may contact individual bond insurers to ascertain the availability and cost of such insurance. However, the County does not guarantee the availability of such insurance or the delivery or receipt of such information. Any failure in the availability of such insurance or the delivery or receipt of such information will not be regarded as a basis for contesting the award of the Series 2014A Bonds to the successful bidder.

Each bidder should indicate whether a municipal bond insurance policy has been purchased. If the Series 2014A Bonds are delivered on an insured basis, reference to such policy shall appear on the Series 2014A Bonds and in the final Official Statement for the Series 2014A Bonds (the "Official Statement"). FAILURE OF AN INSURER TO ISSUE ITS POLICY SHALL NOT CONSTITUTE CAUSE FOR A FAILURE OR REFUSAL BY THE SUCCESSFUL BIDDER TO ACCEPT DELIVERY OF OR PAY FOR THE SERIES 2014A BONDS. IN THE EVENT OF SUCH FAILURE, THE COUNTY SHALL SUPPLEMENT OR AMEND THE OFFICIAL STATEMENT AND THE RESPONSIBILITY FOR PAYING THE COST OF PRINTING AND MAILING SUCH SUPPLEMENT OR AMENDMENT SHALL BE BORNE SOLELY BY THE SUCCESSFUL BIDDER.

If the Series 2014A Bonds are delivered on an insured basis, at the time the County delivers the Series 2014A Bonds, the successful bidder shall furnish to the County a certificate acceptable to Hogan Lovells US LLP, Miami, Florida, and the Law Offices of Steve E. Bullock, P.A., Miami, Florida, Bond Counsel to the County ("Bond Counsel"), verifying information as to the premium paid for the municipal bond insurance policy and the present value of the interest reasonably expected to be saved as a result of the issuance of such policy. Such certificate shall be substantially in the form of Exhibit A to this Official Notice of Sale.

RATINGS

Moody's Investors Service, Inc. and Standard & Poor's Ratings Services have assigned municipal bond ratings to the Series 2014A Bonds of "____" with a _____ outlook and "____" with a _____ outlook, respectively, without regard to whether a municipal bond insurance policy is obtained for the Series 2014A Bonds. The rating reports of such rating agencies will be made available upon request to the Department of Finance, Division of Bond Administration for the County, Stephen P. Clark Center, 111 N.W. First Street, Suite 2550, Miami, Florida 33128-1995, (305) 375-5147 or to the County's Financial Advisor, Public Financial Management, Inc., 255 Alhambra Circle, Suite 404, Coral Gables, Florida 33134, (305) 448-6992, extension 3070, Attention: Sergio Masvidal, Managing Director.

Such ratings, including any related outlook with respect to potential changes in such ratings, reflect the views of the respective rating agencies and an explanation of the significance of such ratings may be obtained only from the rating agencies. There is no assurance that such ratings will be in effect for any given period of time or that they will not be revised downward or withdrawn entirely by the rating agencies if, in the judgment of the rating agencies, circumstances so warrant. Any such downward revision or withdrawal may have an adverse effect upon the market price of the Series 2014A Bonds.

CONTINUING DISCLOSURE

In the Series 2014A Resolution, the County has committed to provide certain annual information and notices of material events, as required by Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission ("SEC"), as further described in the Preliminary Official Statement under the caption "CONTINUING DISCLOSURE."

The obligation of the successful bidder to purchase the Series 2014A Bonds shall be conditioned upon it receiving, at or prior to the delivery of the Series 2014A Bonds, in form and substance reasonably satisfactory to the successful bidder, a copy of the Preliminary Official Statement and the Series 2014A Resolution setting forth the continuing disclosure undertaking described above, which shall constitute a written agreement for the benefit of the registered owners and Beneficial Owners of the Series 2014A Bonds, as required by the Rule.

PURCHASER'S CERTIFICATION REGARDING INITIAL OFFERING PRICE

At the time the County delivers the Series 2014A Bonds, the successful bidder shall furnish to the County a certificate acceptable to Bond Counsel verifying information as to the bona fide initial offering price to the public and sale of each maturity of the Series 2014A Bonds. Such certificate shall be substantially in the form of Exhibit B to this Official Notice of Sale. If any maturity of the Series 2014A Bonds was also offered to institutional or other investors at a discount from the price at which such maturity was offered to the general public, the successful bidder may be asked for additional certifications as to actual and expected sales of the Series 2014A Bonds at such discounted price.

LEGAL OPINIONS

The opinions of Bond Counsel will approve the legality of the Series 2014A Bonds and state other matters relating to the treatment of interest on the Series 2014A Bonds for federal income tax purposes. For a further discussion of certain federal income tax matters relating to the Series 2014A Bonds, see the information under the caption "TAX MATTERS" in the Preliminary Official Statement. The opinions of Bond Counsel will be furnished to the successful bidder, without charge, together with the closing documents customarily delivered by the County for the issuance of general obligation refunding bonds.

Edwards Wildman Palmer LLP, West Palm Beach, Florida, and Rasco Klock Perez & Nieto, P.L., Coral Gables, Florida, Disclosure Counsel to the County ("Disclosure Counsel"), have advised the County on certain matters relating to disclosure for the issuance of the Series 2014A Bonds and in connection with the preparation of the Preliminary Official Statement and the final Official Statement for the Series 2014A Bonds (the "Official Statement"). The opinions of Disclosure Counsel will be furnished to the successful bidder, without charge, together with the closing documents customarily delivered by the County for the issuance of general obligation refunding bonds.

The proposed text of the separate legal opinions of Bond Counsel and Disclosure Counsel are set forth in Appendix D and E, respectively, to the Preliminary Official Statement. The actual legal opinions to be delivered may vary from the text of Appendix D and E, if necessary, to reflect facts and law on the date of delivery of the Series 2014A Bonds. The opinions will speak only as of their date and neither Bond Counsel nor Disclosure Counsel will assume any duty to update or supplement their respective opinions to reflect any change in facts or circumstances, including changes in law that may thereafter occur or become effective.

GOOD FAITH DEPOSIT

The successful bidder is required to provide, by wire transfer to the County prior to the award of the Series 2014A Bonds, a good faith deposit in the amount of $1,300,000.00, representing approximately two percent (2%) of the preliminary principal amount of the Series 2014A Bonds indicated on the cover of the Preliminary Official Statement (the "Good Faith Deposit"). Please see "BIDDING PROCEDURES" and "TERMS OF BID AND BASIS OF AWARD" for further details.

The proceeds of the Good Faith Deposit of the successful bidder shall be held as security for the performance of the successful bidder's obligation to comply with the terms of its bid. At the time of the delivery of and payment for the Series 2014A Bonds, the amount of the Good Faith Deposit shall be credited against the purchase price due from the successful bidder for the Series 2014A Bonds. In the event the successful bidder should fail to comply with the terms of its bid, the proceeds of the Good Faith Deposit shall be retained by the County. The retention of such proceeds by the County will constitute full liquidated damages and the successful bidder shall have no further liability. If the Series 2014A Bonds are not issued for any reason other than the successful bidder failing to comply with its bid, the County shall promptly deliver the proceeds of the Good Faith Deposit to the successful bidder, in immediately available funds, and the County shall have no further liability to the successful bidder. No interest shall be paid or credited to the successful bidder on the proceeds of the Good Faith Deposit.

BIDDING PROCEDURES

All bids must be unconditional and submitted electronically via Parity®. **No telephone, facsimile, mail, courier delivery or personal delivery bids will be accepted.** To participate, a bidder must be a contracted customer of Parity®. If the prospective bidder does not have a contract with Parity®, such bidder should contact Parity® at (212) 849-5021 to become a customer and obtain a list of the bidding rules and procedures. To the extent any instructions or directions set forth on Parity® conflict with this Official Notice of Sale, the terms of this Official Notice of Sale shall control.

Bidders may change and submit bids as many times as they wish during the auction; provided, however, that each bid submitted subsequent to a bidder's initial bid must result in a lower true interest cost on the Series 2014A Bonds ("TIC"), when compared to the immediately preceding bid of such bidder. The last bid submitted by a bidder before the end of the auction will be compared to all other final bids submitted by others to determine the winning bidder or bidders.

After the receipt of bids is closed and prior to the award, the apparent successful bidder indicated on Parity® must submit the Good Faith Deposit to the County by wire transfer. The award to the apparent successful bidder is contingent upon receipt of the Good Faith Deposit and the Series 2014A Bonds will not be awarded by or on behalf of the County to such bidder until the County has confirmed receipt of the Good Faith Deposit. Wiring instructions for the Good Faith Deposit are as follows:

Bank Name:	Wells Fargo Bank, N.A.
Street:	10401 Deerwood Park Boulevard, Building # 1
City and State:	Jacksonville, Florida 32256
ABA #:	121000248
Acct Name:	Miami-Dade County General Operating Account
Acct #:	269 620 669 6688
REF:	GO Bonds (Parks Program), Series 2014A
	Attention: Director, Bond Administration Division
	(305) 375-5147

Each bidder will be solely responsible for making the necessary arrangements to access Parity® for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Sale. I-Deal LLC will not have any duty or obligation to provide or assure such access to any bidder, and neither the County nor i-Deal LLC will be responsible for the proper operation of, or have any liability for, any delays or interruptions of, or any damages caused by, Parity®. The County is authorizing the use of Parity® as a communications mechanism to conduct the electronic bidding for the Series 2014A Bonds; the owners of such service are not agents of the County. Neither i-Deal nor the County, Bond Counsel, Disclosure Counsel or the Financial Advisor shall be responsible for, and each bidder expressly assumes the risk of, any incomplete, inaccurate or untimely bid submitted by such bidder, including, without limitation, incomplete, inaccurate or untimely bids caused by reason of garbled transmissions, mechanical failure, slow or engaged telephone or telecommunications lines or any other cause.

The County is not bound by any advice and determination of i-Deal LLC to the effect that any particular bid complies with the terms of this Official Notice of Sale and in particular the specifications set forth in this Official Notice of Sale, including under "TERMS OF BID AND BASIS OF AWARD" below. All costs and expenses incurred by bidders in connection with their registration and submission of bids via Parity® are the sole responsibility of such bidders; the County is not responsible for any of such costs or expenses.

TERMS OF BID AND BASIS OF AWARD

Bids must be unconditional and for the purchase of all, but not less than all, of the Series 2014A Bonds. **THE PURCHASE PRICE FOR THE SERIES 2014A BONDS SHALL BE NO LESS THAN 100% OF THE PAR AMOUNT OF THE SERIES 2014A BONDS.** In addition, the reoffering price of any individual maturity of the Series 2014A Bonds may not be less than 98% nor more than 112% of the par amount of that maturity (calculated to the date of delivery of the Series 2014A Bonds). The Series 2014A Bonds shall bear interest expressed in multiples of one-eighth (1/8) or one-twentieth (1/20) of one per centum.

The Series 2014A Bonds will be awarded to the bidder offering to purchase the Series 2014A Bonds at the lowest annual interest cost computed on a TIC basis, but not exceeding 3.40%, and only if the aggregate net present value savings resulting from the refunding of the Refunded Bonds is equal to or greater than five percent (5%). The annual TIC will be determined by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the Series 2014A Bonds from the payment dates to the date of the Series

2014A Bonds and to the price bid. For purposes of this Official Notice of Sale, sinking fund installments for any Series 2014A Term Bonds shall be considered as serial maturities. The TIC must be calculated to six (6) decimal places. If two (2) or more bids provide the lowest TIC, the County shall determine by lot which bid shall be accepted. Such determination by the County shall be final.

BIDDERS MUST INCLUDE IN THEIR BIDS A LIST OF THE MEMBERS OF THEIR SYNDICATE. Award or rejection of bids will be made by the County on or prior to 2:00 P.M., Eastern Standard Time on the date of receipt of bids. ALL BIDS SHALL REMAIN FIRM UNTIL 2:00 P.M., EASTERN STANDARD TIME ON THE DATE OF RECEIPT OF BIDS. **Award is subject to the timely receipt of the Good Faith Deposit, as described above.**

EACH BIDDER MUST SPECIFY IN ITS BID THE INTEREST RATE FOR THE SERIES 2014A BONDS OF EACH MATURITY. **ALL SERIES 2014A BONDS MATURING ON THE SAME DATE MUST BEAR INTEREST AT THE SAME RATE.** NO BIDS FOR LESS THAN ALL OF THE SERIES 2014A BONDS OFFERED WILL BE ENTERTAINED. THE COUNTY RESERVES THE RIGHT TO REJECT ALL BIDS OR ANY BID NOT CONFORMING TO THIS OFFICIAL NOTICE OF SALE. THE COUNTY ALSO RESERVES THE RIGHT TO WAIVE, IF PERMITTED BY LAW, ANY IRREGULARITY OR INFORMALITY IN ANY PROPOSAL. THE COUNTY SHALL NOT REJECT ANY CONFORMING BID UNLESS ALL CONFORMING BIDS ARE REJECTED.

COMPLIANCE WITH SEC AND MSRB RULES

The successful bidder agrees to take any and all other actions necessary to comply with applicable SEC and Municipal Securities Rulemaking Board (the "MSRB") rules governing the offering, sale and delivery of the Series 2014A Bonds, including, without limitation, the payment of any fees or charges required to be paid by the MSRB or the Securities Industry and Financial Market Association in connection with the purchase or sale of the Series 2014A Bonds.

SMALL BUSINESS ENTERPRISE PARTICIPATION

It is the County's policy to foster participation by African-American firms, Hispanic firms, women-owned firms, and disadvantaged business enterprises (collectively, the "Small Business Enterprise Firms") in each of its bond issues. The County strongly encourages each bidder to support that policy by including Small Business Enterprise Firms in its syndicate. No bid, however, will be considered non-responsive on the basis of non-compliance with the County's request that the syndicate include Small Business Enterprise Firms. **To assist the County, each bidder shall identify any Small Business Enterprise Firms that are part of the syndicate.**

CONFLICT OF INTEREST

Prospective bidders are advised to take notice of the Conflict of Interest provision contained in Section 2-11.1 of the Code of Miami-Dade County, Florida, as amended, particularly with respect to contracts with members of the Board and certain employees of the County and their immediate families and restrictions relating to lobbying activities.

SETTLEMENT OF BONDS

It is expected that closing for the Series 2014A Bonds will occur in Miami, Florida on or about December 10, 2014, or such other date as shall be appropriate or necessary to ensure compliance with the Rule (the "Closing Date"). On the Closing Date, the Series 2014A Bonds will be delivered to DTC, as securities depository, and registered in the name of Cede & Co., as nominee of DTC. The successful bidder shall timely obtain CUSIP identification numbers and pay CUSIP Service Bureau charges for assignment of the numbers. **The successful bidder shall advise the County within two (2) business days after notice of award of the CUSIP identification numbers for the Series 2014A Bonds.** The successful bidder shall also advise the underwriting department of DTC, not less than four (4) business days prior to the Closing Date, of the interest rates borne by the Series 2014A Bonds, the CUSIP identification numbers and the Closing Date. Any delay, error or omission with respect to the CUSIP numbers shall not constitute a cause for failure or refusal by the successful bidder to accept delivery of, and pay for, the Series 2014A Bonds in accordance with the terms of this Official Notice of Sale.

FULL PAYMENT OF THE PURCHASE PRICE (MINUS THE AMOUNT OF THE GOOD FAITH DEPOSIT) MUST BE MADE TO THE COUNTY BY 11:00 A.M. EASTERN STANDARD TIME ON THE CLOSING DATE BY THE SUCCESSFUL BIDDER IN FEDERAL RESERVE FUNDS OR IMMEDIATELY AVAILABLE FUNDS, WITHOUT COST TO THE COUNTY.

BLUE SKY LAWS

The successful bidder will be responsible for the clearance or exemption with respect to the status of the Series 2014A Bonds for sale under the securities or "Blue Sky" laws of the several states and the preparation of any surveys or memoranda in connection with such sale. The County shall have no responsibility for such clearance, exemption or preparation.

CLOSING DOCUMENTS

In addition to the opinions of Bond Counsel and Disclosure Counsel referred to above, at the time of payment for and delivery of the Series 2014A Bonds, the County will furnish the successful bidder with the following documents, all to be dated as of the date of delivery:

1. ***No Litigation Opinion*** – An opinion of the Office of the Miami-Dade County Attorney to the effect that, except as described in the Official Statement, there is no litigation pending or, to its knowledge, threatened which, if determined adversely, would materially adversely affect the validity of the Series 2014A Bonds.

2. ***General Certificate*** – A certificate or certificates of the appropriate officers of the County to the effect that (1) to the best of such officer's knowledge and belief, and after reasonable investigation, (a) neither the Official Statement nor any amendment or supplement to it contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and (b) since the date

of the Official Statement, no materially adverse change has occurred in the financial position or results of operation of the County, except as set forth in or contemplated by the Official Statement; (2) the Series 2014A Bonds have been executed by manual or facsimile signature of the appropriate County officials who were duly authorized to execute the same; and (3) on the basis of the facts, estimates and circumstances relied upon at the time of delivery of the Series 2014A Bonds, it is not expected that the proceeds of the Series 2014A Bonds will be used in a manner that will cause the Series 2014A Bonds to be arbitrage bonds.

3. ***Finance Director's Receipt*** – The receipt of the Finance Director showing that the purchase price of the Series 2014A Bonds has been received and deposited in the appropriate funds and accounts.

The successful bidder will also be required to execute certain closing documents required by Florida law or by Bond Counsel in connection with the delivery of the Series 2014A Bonds or the delivery of the opinions of Bond Counsel described in this Official Notice of Sale.

PRELIMINARY OFFICIAL STATEMENT; FINAL OFFICIAL STATEMENT

The County has authorized the distribution of the Preliminary Official Statement, which it deemed final (except for permitted omissions) for purposes of the Rule. The Preliminary Official Statement describes the Series 2014A Bonds and contains information with respect to the County. The Preliminary Official Statement may be obtained electronically from "www.i-Dealprospectus.com," or from the County or the Financial Advisor as provided under "ADDITIONAL INFORMATION" below.

This Official Notice of Sale is not intended to be a disclosure document. All bidders must review the Preliminary Official Statement and will be required to certify that they have done so prior to participating in the bidding. In the event of any conflict between the statements contained in the Preliminary Official Statement and in this Official Notice of Sale, the statements contained in the Preliminary Official Statement shall prevail.

Upon the sale of the Series 2014A Bonds, the County will deliver a final Official Statement substantially in the same form as the Preliminary Official Statement, subject to such amendments as are necessary, to the successful bidder within the earlier of seven (7) business days following the sale of the Series 2014A Bonds or to accompany the successful bidder's confirmation that requests payment for the Series 2014A Bonds. Up to two hundred (200) copies of the Official Statement (and any supplement to the Official Statement) will be made available to the successful bidder at the expense of the County. Additional copies may be obtained at the expense of the successful bidder.

MANDATORY STATE FILING

Section 218.38(1)(b)1, Florida Statutes, as amended, requires that the County file, within one hundred twenty (120) days after the delivery of the Series 2014A Bonds, an information statement with the Division of Bond Finance of the Board of Administration of the State of Florida (the "Division of Bond Finance") containing the following information: (a) the name and address

of the managing underwriter, if any, connected with the bond issue; (b) the name and address of any attorney or financial consultant who advised the County with respect to the bond issue; (c) any fee, bonus, or gratuity paid by any underwriter or financial consultant, in connection with the bond issue, to any person not regularly employed or engaged by such underwriter or consultant; and (d) any other fee paid by the County with respect to the bond issue, including any fee paid to attorneys or financial consultants. The successful bidder shall provide to the County the information mentioned in (a) and (c) above when the Series 2014A Bonds are delivered. Such information provided pursuant to the cited Statute shall be maintained by the Division of Bond Finance and by the County as a public record.

TRUTH-IN-BONDING STATEMENT

Each bidder will be required to complete and sign the Truth-in-Bonding Statement set forth in Exhibit C to this Official Notice of Sale and submit such statement to the County's Deputy Mayor/Finance Director (which submission may be by facsimile transmission at (305) 375-5659) on the date bids are due and prior to award of the Series 2014A Bonds by the County.

PUBLIC ENTITY CRIMES

Section 287.133, Florida Statutes, provides, among other things, that a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO (currently $25,000) for a period of thirty-six (36) months following the date of being placed on the convicted vendor list.

ADDITIONAL INFORMATION

The Preliminary Official Statement and this Official Notice of Sale may be obtained electronically from "www.i-Dealprospectus.com." In addition, copies of the Preliminary Official Statement and this Official Notice of Sale will be furnished, in limited quantities, upon application to the undersigned at the Stephen P. Clark Center, 111 N.W. First Street, Suite 2550, Miami, Florida 33128-1995, (305) 375-5147, or to the Financial Advisor at Public Financial Management, Inc., 255 Alhambra Circle, Suite 404, Coral Gables, Florida 33134, (305) 448-6992, extension 3070, Attention: Sergio Masvidal, Managing Director.

MIAMI-DADE COUNTY, FLORIDA

Edward Marquez
Deputy Mayor/Finance Director

Dated: November ___, 2014

EXHIBIT A

UNDERWRITERS' CERTIFICATE REGARDING BOND INSURANCE

The undersigned duly authorized officer of _____, senior managing underwriter, as representative of the syndicate (collectively, the "Underwriters") listed in the response submitted in the successful bid for the $_____ Miami-Dade County, Florida General Obligation Refunding Bonds (Parks Program), Series 2014A (the "Series 2014A Bonds"), HEREBY CERTIFIES that:

1. The Series 2014A Bonds will be secured by a municipal bond insurance policy (the "Policy") provided by _____ ("_____"), for which _____ will be paid a premium by the Underwriters of $_____ on the date of issuance of the Series 2014A Bonds.

2. In connection with the sale of the Series 2014A Bonds, we compared the debt service on the Series 2014A Bonds secured by the Policy with the debt service on the Series 2014A Bonds that would have existed if the Series 2014A Bonds had not been insured by _____, as estimated by us based on similar issues marketed at the same time and on our marketing experience in connection with the marketing of similar municipal bonds.

3. We then calculated the present value of the interest reasonably expected to be saved as a result of the Policy on the issuance of the Series 2014A Bonds. In determining the present value of the interest savings, we used the yield on the Series 2014A Bonds (determined with regard to the premium paid to _____), as the discount rate. As used in this Certificate, the term "yield" means the discount rate that, as of the date of issuance of the Series 2014A Bonds, produces a present value of all the unconditionally payable payments of principal and interest equal to the initial offering price of the Series 2014A Bonds to the public, as reflected on the inside cover page of the Official Statement for the Series 2014A Bonds, treating the premium paid to _____ for the Policy as additional interest paid on the Series 2014A Bonds on the date of issuance of the Series 2014A Bonds.

4. As shown on the schedules attached to this Certificate as Exhibit "A," the present value of the premium payable to _____ is less than the present value of the interest reasonably expected to be saved as a result of the issuance of the Policy, using the yield on the Series 2014A Bonds as the discount rate in computing such present value.

5. Based on our experience with similar transactions, the premium paid to _____ does not exceed a reasonable arm's-length charge for the transfer of credit risk to _____ resulting from the issuance by _____ of the Policy securing the Series 2014A Bonds.

IN WITNESS WHEREOF, the undersigned has caused this Certificate to be executed in its name, on its behalf and on behalf of the Underwriters, by its duly authorized officer this 10th day of December, 2014.

_____
[Name of Senior Managing Underwriter]

By: _____
Name and Title:

EXHIBIT B

UNDERWRITERS' CERTIFICATE REGARDING ISSUE PRICE

The undersigned duly authorized officer of _____, senior managing underwriter, as representative of the syndicate (collectively, the "Underwriters") listed in the response submitted in the successful bid for the $_____ Miami-Dade County, Florida General Obligation Refunding Bonds (Parks Program), Series 2014A (the "Series 2014A Bonds"), HEREBY CERTIFIES that:

1. As of the date of this Certificate, pursuant to its bid submitted in response to an Official Notice of Sale dated November ___, 2014 (the "Official Notice of Sale") relating to the Series 2014A Bonds, the Underwriters have agreed to purchase the Series 2014A Bonds on the terms and conditions described in the Official Notice of Sale and the final Official Statement dated November 18, 2014 (the "Official Statement") relating to the Series 2014A Bonds.

2. All of the Series 2014A Bonds have been the subject of a bona fide initial offering to the public, excluding bondhouses, brokers or similar persons or organizations acting in the capacity of underwriters and wholesalers (the "Public"), made pursuant to the Official Statement.

3. As of the date of this Certificate, none of the Series 2014A Bonds have been sold in exchange for property (other than cash or other legal tender) and none of the Series 2014A Bonds remaining to be sold as of the date of this Certificate are expected to be exchanged for property.

4. All of the Series 2014A Bonds have been initially offered at prices no higher than, or yields no lower than, the respective prices or yields shown on the inside cover page of the Official Statement (the "Official Statement Prices").

5. To the best of our knowledge, based on our records and other information available to us which we believe to be correct after reasonable investigation, as of November 18, 2014, the date of the sale of the Series 2014A Bonds to the Underwriters (the "Sale Date"), individual Series 2014A Bonds aggregating not less than ten percent (10%) of the total principal amount of each maturity of the Series 2014A Bonds were sold by the Underwriters to the Public at initial offering prices equal to the Official Statement Prices, and no Series 2014A Bonds were sold to the Public at a price greater than (or a yield less than) the Official Statement Prices. As of the Sale Date, based upon our assessment of the then prevailing market conditions, we had no reason to believe any of the Series 2014A Bonds would be initially sold to the Public at prices or yields different from the Official Statement Prices.

IN WITNESS WHEREOF, the undersigned has caused this Certificate to be executed in its name, on its behalf and on behalf of the Underwriters, by its duly authorized officer this 10th day of December, 2014.

_____
[Name of Senior Managing Underwriter]

By: _____
Name:
Title:

EXHIBIT C

TRUTH-IN-BONDING STATEMENT

In compliance with Section 218.385, Florida Statutes, as amended, the undersigned bidder submits the following Truth-In-Bonding Statement with respect to the Miami-Dade County, Florida General Obligation Refunding Bonds (Parks Program), Series 2014A (the "Series 2014A Bonds") (NOTE: For information purposes only and not a part of the bid):

Miami-Dade County, Florida (the "County") is proposing to issue $_____ of Series 2014A Bonds for the principal purpose of providing funds, together with other legally available funds of the County, to advance refund and defease [all / a portion of] the outstanding Miami-Dade County, Florida General Obligation Bonds (Parks Program), Series 2005. The Series 2014A Bonds are expected to be repaid over a period of approximately sixteen (16) years. At a forecasted interest rate of _____%, total interest paid over the life of the Series 2014A Bonds will be $_____.

The source of repayment or security for the Series 2014A Bonds is the unlimited ad valorem taxes to be levied, without limitation as to rate or amount, on all taxable property located in the County (excluding exempt property as required by Florida law). The ad valorem taxes levied to pay the Series 2014A Bonds will not affect the moneys available to the County for other purposes.

_____
(BIDDER'S NAME)

By: _____
Name:
Title:

Date: _____
(Date of Award of Series 2014A Bonds)

EXHIBIT A-2

OFFICIAL NOTICE OF SALE FOR SERIES 2014B BONDS

$275,000,000*
MIAMI-DADE COUNTY, FLORIDA
General Obligation Refunding Bonds
(Building Better Communities Program), Series 2014B

OFFICIAL NOTICE OF SALE

Miami-Dade County, Florida General Obligation Refunding Bonds (Building Better Communities Program), Series 2014B (the "Series 2014B Bonds") are being offered for sale in accordance with this Official Notice of Sale. Bids for the purchase of the Series 2014B Bonds will be received on behalf of Miami-Dade County, Florida, electronically via i-Deal LLC's Parity/BiDCOMP Competitive Bidding System ("Parity®") on Tuesday, November 18, 2014, between 10:00 A.M. and 10:15 A.M. (but not later than 10:15 A.M.) Eastern Standard Time.

November ___, 2014

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* Preliminary, subject to change.

OFFICIAL NOTICE OF SALE

$275,000,000*
MIAMI-DADE COUNTY, FLORIDA
General Obligation Refunding Bonds
(Building Better Communities Program), Series 2014B

Notice is given that all-or-none bids will be received by Miami-Dade County, Florida (the "County"), for the purchase of $275,000,000* Miami-Dade County, Florida General Obligation Refunding Bonds (Building Better Communities Program), Series 2014B (the "Series 2014B Bonds"). All bids must be submitted electronically via Parity® between 10:00 A.M. and 10:15 A.M. (but not later than 10:15 A.M.) Eastern Standard Time on Tuesday, November 18, 2014. To bid on the Series 2014B Bonds, a bidder must be a contracted customer of Parity®. Prospective bidders that do not have a contract with Parity® should call (212) 849-5021 to become a customer and to obtain a list of the bidding rules and procedures. For further information about Parity®, potential bidders may contact i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, or at telephone number (212) 849-5021. The use of Parity® shall be at the bidder's risk and expense and the County shall have no liability with respect thereto. Only bids submitted through Parity® will be considered. To the extent any instructions or directions set forth on Parity® conflict with this Official Notice of Sale, the terms of this Official Notice of Sale shall control.

THE BIDDING PROCESS, CURRENTLY SCHEDULED FOR TUESDAY, NOVEMBER 18, 2014, BETWEEN 10:00 A.M. AND 10:15 A.M. EASTERN STANDARD TIME, MAY BE CANCELLED OR POSTPONED OR THE PRINCIPAL AMOUNT AND AMORTIZATION OF THE SERIES 2014B BONDS MAY BE CHANGED OR ANY OTHER PROVISION OF THIS OFFICIAL NOTICE OF SALE MAY BE AMENDED BY THE COUNTY UPON NO LESS THAN EIGHTEEN (18) HOURS PRIOR NOTICE COMMUNICATED THROUGH THOMSON MUNICIPAL MARKET MONITOR. IF SUCH A POSTPONEMENT, CHANGE OR AMENDMENT OCCURS, BIDS WILL BE RECEIVED IN ACCORDANCE WITH THIS OFFICIAL NOTICE OF SALE, AS MODIFIED BY SUCH NOTICE.

BOND DETAILS

The Series 2014B Bonds will be issued initially as fully registered bonds and, when executed and delivered, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Series 2014B Bonds. Individual purchases of beneficial interests in the Series 2014B Bonds may be made only in book-entry-only form in denominations of $5,000 or integral multiples of $5,000. Purchasers of beneficial interests in the Series 2014B Bonds (the "Beneficial Owners") will not receive physical delivery of bond certificates. As long as Cede & Co. is the registered owner of the Series 2014B Bonds, payments of principal and interest with respect to the Series 2014B Bonds will be made to such registered owner who will in turn remit such principal and interest payments to DTC participants for subsequent disbursement to the Beneficial Owners.

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* Preliminary, subject to change.

The Series 2014B Bonds will be dated the date of their original issuance and delivery and bear interest from such date, payable commencing July 1, 2015, and on each January 1 and July 1 thereafter until maturity or prior redemption, at the rate or rates specified in the proposal of the successful bidder. The schedule of maturities and principal amounts to be paid are as follows:

INITIAL MATURITY SCHEDULE
Series 2014B BONDS

Maturity* (July 1)	Principal Amount*	Maturity* (July 1)	Principal Amount*

(NOTE: The County reserves the right to modify the initial maturity schedule shown above (the "Initial Maturity Schedule"). See "BOND DETAILS – Adjustment of Principal Amounts" and "TERMS OF BID AND BASIS OF AWARD" below).

Term Bond Option – Bidders may designate the principal amounts of the Series 2014B Bonds set forth in the Initial Maturity Schedule for any two (2) or more consecutive years as a single term maturity which will mature in the latest of the years designated, and will have a stated maturity amount equal to the sum of the annual principal amounts designated as a part of such term maturity. Bidders may designate no more than four (4) term maturities in such manner, and only one (1) term maturity may be subject to mandatory sinking fund redemption in any year. Upon such designation, the Series 2014B Bonds of such term maturity shall be subject to mandatory sinking fund redemption in part by lot on July 1, in the principal amounts which would otherwise have matured in such designated years, at the price of par plus accrued interest to the redemption date, without premium.

Adjustment of Principal Amounts – The Initial Maturity Schedule for the Series 2014B Bonds represents an estimate of the principal amounts and maturities of Series 2014B Bonds which will be sold. The County reserves the right to change the Initial Maturity Schedule by announcing any such change not later than eighteen (18) hours prior to the date and time established for the receipt of bids, through Thomson Municipal Market Monitor. If such a change is announced, then the changes, when incorporated into the Initial Maturity Schedule, shall become part of a revised maturity schedule (the "Revised Maturity Schedule"). The Revised Maturity Schedule shall be deemed the principal amounts and maturities for the bid submitted via Parity®. If no such change is announced, then the Initial Maturity Schedule will be deemed the principal amounts and maturities for the bid submitted via Parity®.

* Preliminary, subject to change.

In addition, if after the final computation of the bids the County determines, in its sole discretion and without the consent of the successful bidder, that the principal amount of any of the maturities in the Initial Maturity Schedule or the Revised Maturity Schedule needs to be adjusted, the County reserves the right either to increase or decrease: (i) the aggregate principal amount by no more than fifteen percent (15%) of the aggregate principal amount stated in the Initial Maturity Schedule or the Revised Maturity Schedule at the time of the receipt of bids for the Series 2014B Bonds, and (ii) the principal amount by no more than twenty percent (20%) within a given maturity of the Series 2014B Bonds (to be rounded to the nearest $5,000). In the event of any such adjustment, no rebidding or recalculation of the bids submitted will be required or permitted and the Series 2014B Bonds of each maturity, as adjusted, will bear interest at the same rate and must have the same initial reoffering yield as specified in the proposal of the successful bidder. With the consent of the successful bidder, the aggregate principal amount of the Series 2014B Bonds may be increased or decreased by an amount exceeding fifteen percent (15%) of the aggregate principal amount stated in the Initial Maturity Schedule or the Revised Maturity Schedule at the time of the receipt of bids for the Series 2014B Bonds and by an amount exceeding twenty percent (20%) within any maturity.

Should any adjustment to the principal amount of the Series 2014B Bonds be made pursuant to the immediately preceding paragraph, the dollar amount of the price bid will be changed so that the percentage net compensation to the successful bidder (i.e., the percentage resulting from dividing (i) the aggregate difference between the offering price of the Series 2014B Bonds to the public and the price to be paid to the County, less any bond insurance premium to be paid by the successful bidder, by (ii) the principal amount of the Series 2014B Bonds) does not increase or decrease from what it would have been if no such adjustment was made to the principal amounts of the Series 2014B Bonds. To facilitate any such adjustment in the principal amounts, the apparent successful bidder is required to indicate by facsimile transmission to the County and the Financial Advisor (as defined below) at fax no. (305) 375-5659, within one-half hour of the time of bid opening, the amount of any original issue discount or premium on each maturity of the Series 2014B Bonds, the amount received from the sale of the Series 2014B Bonds to the public that will be retained by such bidder as its compensation and, in the case of a bid submitted with bond insurance, the cost of the insurance premium. A bidder who intends to cause the Series 2014B Bonds to be insured also shall state in that facsimile transmission whether the amount of the insurance premium will change as a result of changes in the principal amount of the Series 2014B Bonds or the amount of the principal maturing in any year, and the method used to calculate any such change in the insurance premium.

Optional Redemption Provisions – The Series 2014B Bonds maturing on or prior to July 1, 2024 are not subject to optional redemption. The Series 2014B Bonds maturing on or after July 1, 2025 are subject to redemption prior to maturity, at the option of the County, in whole or in part on any date on or after July 1, 2024, and if in part, in such order of maturities and in such amounts as the County shall select and by lot within a 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.

AUTHORIZATION

The County will issue the Series 2014B Bonds under the authority of, and in full compliance with the Constitution and laws of the State of Florida, including Chapters 125, 132 and 166, Florida Statutes, as amended, the Home Rule Amendment and Charter of Miami-Dade County, Florida, as amended, the Code of Miami-Dade County, Florida, as amended, Resolution No. R-576-05 adopted by the Board of County Commissioners of Miami-Dade County, Florida (the "Board") on May 17, 2005 and Resolution No. R-____-14 adopted by the Board on _____, 2014 (the "Series 2014B Resolution").

PURPOSE

The Series 2014B Bonds are being issued for the principal purpose of providing funds, together with other legally available funds of the County, to advance refund and defease all or a portion of the outstanding Miami-Dade County, Florida General Obligation Bonds (Building Better Communities Program), Series 2005 (the "Refunded Bonds"), as described in the Preliminary Official Statement dated November ___, 2014 relating to the Series 2014B Bonds (the "Preliminary Official Statement"). When issued, the Refunded Bonds constituted bonds representing the first series of bonds issued pursuant to a voted authorization of $2,925,750,000 of general obligation bonds approved at a special election of the County held on November 2, 2004.

SECURITY FOR BONDS

The Series 2014B Bonds will be general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and personal property within the County (excluding exempt property as required by Florida law) without limitation as to rate or amount, as described in the Preliminary Official Statement under the caption "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2014 BONDS."

BOND INSURANCE OPTION

Bidders may, at their option, obtain a policy of municipal bond insurance guaranteeing payment of the principal of and interest on all or any designated maturities of the Series 2014B Bonds. The responsibility for obtaining such policy and payment of the premium for such policy shall rest with the successful bidder and the County will not be obligated to enter into any covenants or agreements with the insurer. Each bidder should indicate whether municipal bond insurance has been purchased and provide the name of the insurer.

The County will provide information to municipal bond insurance companies, if such companies wish to consider the qualification of the Series 2014B Bonds for bond insurance. Announcements regarding the availability of such municipal bond insurance may be made by the applicable insurer on the Parity® website prior to the sale date or bidders may contact individual bond insurers to ascertain the availability and cost of such insurance. However, the County does not guarantee the availability of such insurance or the delivery or receipt of such information. Any failure in the availability of such insurance or the delivery or receipt of such information will not be regarded as a basis for contesting the award of the Series 2014B Bonds to the successful bidder.

Each bidder should indicate whether a municipal bond insurance policy has been purchased. If the Series 2014B Bonds are delivered on an insured basis, reference to such policy shall appear on the Series 2014B Bonds and in the final Official Statement for the Series 2014B Bonds (the "Official Statement"). FAILURE OF AN INSURER TO ISSUE ITS POLICY SHALL NOT CONSTITUTE CAUSE FOR A FAILURE OR REFUSAL BY THE SUCCESSFUL BIDDER TO ACCEPT DELIVERY OF OR PAY FOR THE SERIES 2014B BONDS. IN THE EVENT OF SUCH FAILURE, THE COUNTY SHALL SUPPLEMENT OR AMEND THE OFFICIAL STATEMENT AND THE RESPONSIBILITY FOR PAYING THE COST OF PRINTING AND MAILING SUCH SUPPLEMENT OR AMENDMENT SHALL BE BORNE SOLELY BY THE SUCCESSFUL BIDDER.

If the Series 2014B Bonds are delivered on an insured basis, at the time the County delivers the Series 2014B Bonds, the successful bidder shall furnish to the County a certificate acceptable to Hogan Lovells US LLP, Miami, Florida, and the Law Offices of Steve E. Bullock, P.A., Miami, Florida, Bond Counsel to the County ("Bond Counsel"), verifying information as to the premium paid for the municipal bond insurance policy and the present value of the interest reasonably expected to be saved as a result of the issuance of such policy. Such certificate shall be substantially in the form of Exhibit A to this Official Notice of Sale.

RATINGS

Moody's Investors Service, Inc. and Standard & Poor's Ratings Services have assigned municipal bond ratings to the Series 2014B Bonds of "____" with a _____ outlook and "____" with a _____ outlook, respectively, without regard to whether a municipal bond insurance policy is obtained for the Series 2014B Bonds. The rating reports of such rating agencies will be made available upon request to the Department of Finance, Division of Bond Administration for the County, Stephen P. Clark Center, 111 N.W. First Street, Suite 2550, Miami, Florida 33128-1995, (305) 375-5147 or to the County's Financial Advisor, Public Financial Management, Inc., 255 Alhambra Circle, Suite 404, Coral Gables, Florida 33134, (305) 448-6992, extension 3070, Attention: Sergio Masvidal, Managing Director.

Such ratings, including any related outlook with respect to potential changes in such ratings, reflect the views of the respective rating agencies and an explanation of the significance of such ratings may be obtained only from the rating agencies. There is no assurance that such ratings will be in effect for any given period of time or that they will not be revised downward or withdrawn entirely by the rating agencies if, in the judgment of the rating agencies, circumstances so warrant. Any such downward revision or withdrawal may have an adverse effect upon the market price of the Series 2014B Bonds.

CONTINUING DISCLOSURE

In the Series 2014B Resolution, the County has committed to provide certain annual information and notices of material events, as required by Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission ("SEC"), as further described in the Preliminary Official Statement under the caption "CONTINUING DISCLOSURE."

The obligation of the successful bidder to purchase the Series 2014B Bonds shall be conditioned upon it receiving, at or prior to the delivery of the Series 2014B Bonds, in form and substance reasonably satisfactory to the successful bidder, a copy of the Preliminary Official Statement and the Series 2014B Resolution setting forth the continuing disclosure undertaking described above, which shall constitute a written agreement for the benefit of the registered owners and Beneficial Owners of the Series 2014B Bonds, as required by the Rule.

PURCHASER'S CERTIFICATION REGARDING INITIAL OFFERING PRICE

At the time the County delivers the Series 2014B Bonds, the successful bidder shall furnish to the County a certificate acceptable to Bond Counsel verifying information as to the bona fide initial offering price to the public and sale of each maturity of the Series 2014B Bonds. Such certificate shall be substantially in the form of Exhibit B to this Official Notice of Sale. If any maturity of the Series 2014B Bonds was also offered to institutional or other investors at a discount from the price at which such maturity was offered to the general public, the successful bidder may be asked for additional certifications as to actual and expected sales of the Series 2014B Bonds at such discounted price.

LEGAL OPINIONS

The opinions of Bond Counsel will approve the legality of the Series 2014B Bonds and state other matters relating to the treatment of interest on the Series 2014B Bonds for federal income tax purposes. For a further discussion of certain federal income tax matters relating to the Series 2014B Bonds, see the information under the caption "TAX MATTERS" in the Preliminary Official Statement. The opinions of Bond Counsel will be furnished to the successful bidder, without charge, together with the closing documents customarily delivered by the County for the issuance of general obligation refunding bonds.

Edwards Wildman Palmer LLP, West Palm Beach, Florida, and Rasco Klock Perez & Nieto, P.L., Coral Gables, Florida, Disclosure Counsel to the County ("Disclosure Counsel"), have advised the County on certain matters relating to disclosure for the issuance of the Series 2014B Bonds and in connection with the preparation of the Preliminary Official Statement and the final Official Statement for the Series 2014B Bonds (the "Official Statement"). The opinions of Disclosure Counsel will be furnished to the successful bidder, without charge, together with the closing documents customarily delivered by the County for the issuance of general obligation refunding bonds.

The proposed text of the separate legal opinions of Bond Counsel and Disclosure Counsel are set forth in Appendix D and E, respectively, to the Preliminary Official Statement. The actual legal opinions to be delivered may vary from the text of Appendix D and E, if necessary, to reflect facts and law on the date of delivery of the Series 2014B Bonds. The opinions will speak only as of their date and neither Bond Counsel nor Disclosure Counsel will assume any duty to update or supplement their respective opinions to reflect any change in facts or circumstances, including changes in law that may thereafter occur or become effective.

GOOD FAITH DEPOSIT

The successful bidder is required to provide, by wire transfer to the County prior to the award of the Series 2014B Bonds, a good faith deposit in the amount of $5,500,000.00, representing approximately two percent (2%) of the preliminary principal amount of the Series 2014B Bonds indicated on the cover of the Preliminary Official Statement (the "Good Faith Deposit"). Please see "BIDDING PROCEDURES" and "TERMS OF BID AND BASIS OF AWARD" for further details.

The proceeds of the Good Faith Deposit of the successful bidder shall be held as security for the performance of the successful bidder's obligation to comply with the terms of its bid. At the time of the delivery of and payment for the Series 2014B Bonds, the amount of the Good Faith Deposit shall be credited against the purchase price due from the successful bidder for the Series 2014B Bonds. In the event the successful bidder should fail to comply with the terms of its bid, the proceeds of the Good Faith Deposit shall be retained by the County. The retention of such proceeds by the County will constitute full liquidated damages and the successful bidder shall have no further liability. If the Series 2014B Bonds are not issued for any reason other than the successful bidder failing to comply with its bid, the County shall promptly deliver the proceeds of the Good Faith Deposit to the successful bidder, in immediately available funds, and the County shall have no further liability to the successful bidder. No interest shall be paid or credited to the successful bidder on the proceeds of the Good Faith Deposit.

BIDDING PROCEDURES

All bids must be unconditional and submitted electronically via Parity®. **No telephone, facsimile, mail, courier delivery or personal delivery bids will be accepted.** To participate, a bidder must be a contracted customer of Parity®. If the prospective bidder does not have a contract with Parity®, such bidder should contact Parity® at (212) 849-5021 to become a customer and obtain a list of the bidding rules and procedures. To the extent any instructions or directions set forth on Parity® conflict with this Official Notice of Sale, the terms of this Official Notice of Sale shall control.

Bidders may change and submit bids as many times as they wish during the auction; provided, however, that each bid submitted subsequent to a bidder's initial bid must result in a lower true interest cost on the Series 2014B Bonds ("TIC"), when compared to the immediately preceding bid of such bidder. The last bid submitted by a bidder before the end of the auction will be compared to all other final bids submitted by others to determine the winning bidder or bidders.

After the receipt of bids is closed and prior to the award, the apparent successful bidder indicated on Parity® must submit the Good Faith Deposit to the County by wire transfer. The award to the apparent successful bidder is contingent upon receipt of the Good Faith Deposit and the Series 2014B Bonds will not be awarded by or on behalf of the County to such bidder until the County has confirmed receipt of the Good Faith Deposit. Wiring instructions for the Good Faith Deposit are as follows:

Bank Name:	Wells Fargo Bank, N.A.
Street:	10401 Deerwood Park Boulevard, Building # 1
City and State:	Jacksonville, Florida 32256
ABA #:	121000248
Acct Name:	Miami-Dade County General Operating Account
Acct #:	269 620 669 6688
REF:	GO Bonds (Building Better Communities Program), Series 2014B
	Attention: Director, Bond Administration Division
	(305) 375-5147

Each bidder will be solely responsible for making the necessary arrangements to access Parity® for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Sale. I-Deal LLC will not have any duty or obligation to provide or assure such access to any bidder, and neither the County nor i-Deal LLC will be responsible for the proper operation of, or have any liability for, any delays or interruptions of, or any damages caused by, Parity®. The County is authorizing the use of Parity® as a communications mechanism to conduct the electronic bidding for the Series 2014B Bonds; the owners of such service are not agents of the County. Neither i-Deal nor the County, Bond Counsel, Disclosure Counsel or the Financial Advisor shall be responsible for, and each bidder expressly assumes the risk of, any incomplete, inaccurate or untimely bid submitted by such bidder, including, without limitation, incomplete, inaccurate or untimely bids caused by reason of garbled transmissions, mechanical failure, slow or engaged telephone or telecommunications lines or any other cause.

The County is not bound by any advice and determination of i-Deal LLC to the effect that any particular bid complies with the terms of this Official Notice of Sale and in particular the specifications set forth in this Official Notice of Sale, including under "TERMS OF BID AND BASIS OF AWARD" below. All costs and expenses incurred by bidders in connection with their registration and submission of bids via Parity® are the sole responsibility of such bidders; the County is not responsible for any of such costs or expenses.

TERMS OF BID AND BASIS OF AWARD

Bids must be unconditional and for the purchase of all, but not less than all, of the Series 2014B Bonds. **THE PURCHASE PRICE FOR THE SERIES 2014B BONDS SHALL BE NO LESS THAN 100% OF THE PAR AMOUNT OF THE SERIES 2014B BONDS.** In addition, the reoffering price of any individual maturity of the Series 2014B Bonds may not be less than 98% nor more than 112% of the par amount of that maturity (calculated to the date of delivery of the Series 2014B Bonds). The Series 2014B Bonds shall bear interest expressed in multiples of one-eighth (1/8) or one-twentieth (1/20) of one per centum.

The Series 2014B Bonds will be awarded to the bidder offering to purchase the Series 2014B Bonds at the lowest annual interest cost computed on a TIC basis, but not exceeding 4.20%, and only if the aggregate net present value savings resulting from the refunding of the Refunded Bonds is equal to or greater than five percent (5%). The annual TIC will be determined by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the Series 2014B Bonds from the payment dates to the date of the Series

2014B Bonds and to the price bid. For purposes of this Official Notice of Sale, sinking fund installments for any Series 2014B Term Bonds shall be considered as serial maturities. The TIC must be calculated to six (6) decimal places. If two (2) or more bids provide the lowest TIC, the County shall determine by lot which bid shall be accepted. Such determination by the County shall be final.

BIDDERS MUST INCLUDE IN THEIR BIDS A LIST OF THE MEMBERS OF THEIR SYNDICATE. Award or rejection of bids will be made by the County on or prior to 2:00 P.M., Eastern Standard Time on the date of receipt of bids. ALL BIDS SHALL REMAIN FIRM UNTIL 2:00 P.M., EASTERN STANDARD TIME ON THE DATE OF RECEIPT OF BIDS. **Award is subject to the timely receipt of the Good Faith Deposit, as described above.**

EACH BIDDER MUST SPECIFY IN ITS BID THE INTEREST RATE FOR THE SERIES 2014B BONDS OF EACH MATURITY. **ALL SERIES 2014B BONDS MATURING ON THE SAME DATE MUST BEAR INTEREST AT THE SAME RATE.** NO BIDS FOR LESS THAN ALL OF THE SERIES 2014B BONDS OFFERED WILL BE ENTERTAINED. THE COUNTY RESERVES THE RIGHT TO REJECT ALL BIDS OR ANY BID NOT CONFORMING TO THIS OFFICIAL NOTICE OF SALE. THE COUNTY ALSO RESERVES THE RIGHT TO WAIVE, IF PERMITTED BY LAW, ANY IRREGULARITY OR INFORMALITY IN ANY PROPOSAL. THE COUNTY SHALL NOT REJECT ANY CONFORMING BID UNLESS ALL CONFORMING BIDS ARE REJECTED.

COMPLIANCE WITH SEC AND MSRB RULES

The successful bidder agrees to take any and all other actions necessary to comply with applicable SEC and Municipal Securities Rulemaking Board (the "MSRB") rules governing the offering, sale and delivery of the Series 2014B Bonds, including, without limitation, the payment of any fees or charges required to be paid by the MSRB or the Securities Industry and Financial Market Association in connection with the purchase or sale of the Series 2014B Bonds.

SMALL BUSINESS ENTERPRISE PARTICIPATION

It is the County's policy to foster participation by African-American firms, Hispanic firms, women-owned firms, and disadvantaged business enterprises (collectively, the "Small Business Enterprise Firms") in each of its bond issues. The County strongly encourages each bidder to support that policy by including Small Business Enterprise Firms in its syndicate. No bid, however, will be considered non-responsive on the basis of non-compliance with the County's request that the syndicate include Small Business Enterprise Firms. **To assist the County, each bidder shall identify any Small Business Enterprise Firms that are part of the syndicate.**

CONFLICT OF INTEREST

Prospective bidders are advised to take notice of the Conflict of Interest provision contained in Section 2-11.1 of the Code of Miami-Dade County, Florida, as amended, particularly with respect to contracts with members of the Board and certain employees of the County and their immediate families and restrictions relating to lobbying activities.

SETTLEMENT OF BONDS

It is expected that closing for the Series 2014B Bonds will occur in Miami, Florida on or about December 10, 2014, or such other date as shall be appropriate or necessary to ensure compliance with the Rule (the "Closing Date"). On the Closing Date, the Series 2014B Bonds will be delivered to DTC, as securities depository, and registered in the name of Cede & Co., as nominee of DTC. The successful bidder shall timely obtain CUSIP identification numbers and pay CUSIP Service Bureau charges for assignment of the numbers. **The successful bidder shall advise the County within two (2) business days after notice of award of the CUSIP identification numbers for the Series 2014B Bonds.** The successful bidder shall also advise the underwriting department of DTC, not less than four (4) business days prior to the Closing Date, of the interest rates borne by the Series 2014B Bonds, the CUSIP identification numbers and the Closing Date. Any delay, error or omission with respect to the CUSIP numbers shall not constitute a cause for failure or refusal by the successful bidder to accept delivery of, and pay for, the Series 2014B Bonds in accordance with the terms of this Official Notice of Sale.

FULL PAYMENT OF THE PURCHASE PRICE (MINUS THE AMOUNT OF THE GOOD FAITH DEPOSIT) MUST BE MADE TO THE COUNTY BY 11:00 A.M. EASTERN STANDARD TIME ON THE CLOSING DATE BY THE SUCCESSFUL BIDDER IN FEDERAL RESERVE FUNDS OR IMMEDIATELY AVAILABLE FUNDS, WITHOUT COST TO THE COUNTY.

BLUE SKY LAWS

The successful bidder will be responsible for the clearance or exemption with respect to the status of the Series 2014B Bonds for sale under the securities or "Blue Sky" laws of the several states and the preparation of any surveys or memoranda in connection with such sale. The County shall have no responsibility for such clearance, exemption or preparation.

CLOSING DOCUMENTS

In addition to the opinions of Bond Counsel and Disclosure Counsel referred to above, at the time of payment for and delivery of the Series 2014B Bonds, the County will furnish the successful bidder with the following documents, all to be dated as of the date of delivery:

1. ***No Litigation Opinion*** – An opinion of the Office of the Miami-Dade County Attorney to the effect that, except as described in the Official Statement, there is no litigation pending or, to its knowledge, threatened which, if determined adversely, would materially adversely affect the validity of the Series 2014B Bonds.

2. ***General Certificate*** – A certificate or certificates of the appropriate officers of the County to the effect that (1) to the best of such officer's knowledge and belief, and after reasonable investigation, (a) neither the Official Statement nor any amendment or supplement to it contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and (b) since the date

of the Official Statement, no materially adverse change has occurred in the financial position or results of operation of the County, except as set forth in or contemplated by the Official Statement; (2) the Series 2014B Bonds have been executed by manual or facsimile signature of the appropriate County officials who were duly authorized to execute the same; and (3) on the basis of the facts, estimates and circumstances relied upon at the time of delivery of the Series 2014B Bonds, it is not expected that the proceeds of the Series 2014B Bonds will be used in a manner that will cause the Series 2014B Bonds to be arbitrage bonds.

3. ***Finance Director's Receipt*** – The receipt of the Finance Director showing that the purchase price of the Series 2014B Bonds has been received and deposited in the appropriate funds and accounts.

The successful bidder will also be required to execute certain closing documents required by Florida law or by Bond Counsel in connection with the delivery of the Series 2014B Bonds or the delivery of the opinions of Bond Counsel described in this Official Notice of Sale.

PRELIMINARY OFFICIAL STATEMENT; FINAL OFFICIAL STATEMENT

The County has authorized the distribution of the Preliminary Official Statement, which it deemed final (except for permitted omissions) for purposes of the Rule. The Preliminary Official Statement describes the Series 2014B Bonds and contains information with respect to the County. The Preliminary Official Statement may be obtained electronically from "www.i-Dealprospectus.com," or from the County or the Financial Advisor as provided under "ADDITIONAL INFORMATION" below.

This Official Notice of Sale is not intended to be a disclosure document. All bidders must review the Preliminary Official Statement and will be required to certify that they have done so prior to participating in the bidding. In the event of any conflict between the statements contained in the Preliminary Official Statement and in this Official Notice of Sale, the statements contained in the Preliminary Official Statement shall prevail.

Upon the sale of the Series 2014B Bonds, the County will deliver a final Official Statement substantially in the same form as the Preliminary Official Statement, subject to such amendments as are necessary, to the successful bidder within the earlier of seven (7) business days following the sale of the Series 2014B Bonds or to accompany the successful bidder's confirmation that requests payment for the Series 2014B Bonds. Up to two hundred (200) copies of the Official Statement (and any supplement to the Official Statement) will be made available to the successful bidder at the expense of the County. Additional copies may be obtained at the expense of the successful bidder.

MANDATORY STATE FILING

Section 218.38(1)(b)1, Florida Statutes, as amended, requires that the County file, within one hundred twenty (120) days after the delivery of the Series 2014B Bonds, an information statement with the Division of Bond Finance of the Board of Administration of the State of Florida (the "Division of Bond Finance") containing the following information: (a) the name and address

of the managing underwriter, if any, connected with the bond issue; (b) the name and address of any attorney or financial consultant who advised the County with respect to the bond issue; (c) any fee, bonus, or gratuity paid by any underwriter or financial consultant, in connection with the bond issue, to any person not regularly employed or engaged by such underwriter or consultant; and (d) any other fee paid by the County with respect to the bond issue, including any fee paid to attorneys or financial consultants. The successful bidder shall provide to the County the information mentioned in (a) and (c) above when the Series 2014B Bonds are delivered. Such information provided pursuant to the cited Statute shall be maintained by the Division of Bond Finance and by the County as a public record.

TRUTH-IN-BONDING STATEMENT

Each bidder will be required to complete and sign the Truth-in-Bonding Statement set forth in Exhibit C to this Official Notice of Sale and submit such statement to the County's Deputy Mayor/Finance Director (which submission may be by facsimile transmission at (305) 375-5659) on the date bids are due and prior to award of the Series 2014B Bonds by the County.

PUBLIC ENTITY CRIMES

Section 287.133, Florida Statutes, provides, among other things, that a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO (currently $25,000) for a period of thirty-six (36) months following the date of being placed on the convicted vendor list.

ADDITIONAL INFORMATION

The Preliminary Official Statement and this Official Notice of Sale may be obtained electronically from "www.i-Dealprospectus.com." In addition, copies of the Preliminary Official Statement and this Official Notice of Sale will be furnished, in limited quantities, upon application to the undersigned at the Stephen P. Clark Center, 111 N.W. First Street, Suite 2550, Miami, Florida 33128-1995, (305) 375-5147, or to the Financial Advisor at Public Financial Management, Inc., 255 Alhambra Circle, Suite 404, Coral Gables, Florida 33134, (305) 448-6992, extension 3070, Attention: Sergio Masvidal, Managing Director.

MIAMI-DADE COUNTY, FLORIDA

Edward Marquez
Deputy Mayor/Finance Director

Dated: November ___, 2014

EXHIBIT A

UNDERWRITERS' CERTIFICATE REGARDING BOND INSURANCE

The undersigned duly authorized officer of _____, senior managing underwriter, as representative of the syndicate (collectively, the "Underwriters") listed in the response submitted in the successful bid for the $_____ Miami-Dade County, Florida General Obligation Refunding Bonds (Building Better Communities Program), Series 2014B (the "Series 2014B Bonds"), HEREBY CERTIFIES that:

1. The Series 2014B Bonds will be secured by a municipal bond insurance policy (the "Policy") provided by _____ ("_____"), for which _____ will be paid a premium by the Underwriters of $_____ on the date of issuance of the Series 2014B Bonds.

2. In connection with the sale of the Series 2014B Bonds, we compared the debt service on the Series 2014B Bonds secured by the Policy with the debt service on the Series 2014B Bonds that would have existed if the Series 2014B Bonds had not been insured by _____, as estimated by us based on similar issues marketed at the same time and on our marketing experience in connection with the marketing of similar municipal bonds.

3. We then calculated the present value of the interest reasonably expected to be saved as a result of the Policy on the issuance of the Series 2014B Bonds. In determining the present value of the interest savings, we used the yield on the Series 2014B Bonds (determined with regard to the premium paid to _____), as the discount rate. As used in this Certificate, the term "yield" means the discount rate that, as of the date of issuance of the Series 2014B Bonds, produces a present value of all the unconditionally payable payments of principal and interest equal to the initial offering price of the Series 2014B Bonds to the public, as reflected on the inside cover page of the Official Statement for the Series 2014B Bonds, treating the premium paid to _____ for the Policy as additional interest paid on the Series 2014B Bonds on the date of issuance of the Series 2014B Bonds.

4. As shown on the schedules attached to this Certificate as Exhibit "A," the present value of the premium payable to _____ is less than the present value of the interest reasonably expected to be saved as a result of the issuance of the Policy, using the yield on the Series 2014B Bonds as the discount rate in computing such present value.

5. Based on our experience with similar transactions, the premium paid to _____ does not exceed a reasonable arm's-length charge for the transfer of credit risk to _____ resulting from the issuance by _____ of the Policy securing the Series 2014B Bonds.

IN WITNESS WHEREOF, the undersigned has caused this Certificate to be executed in its name, on its behalf and on behalf of the Underwriters, by its duly authorized officer this 10th day of December, 2014.

_____
[Name of Senior Managing Underwriter]

By: _____
Name and Title:

EXHIBIT B

UNDERWRITERS' CERTIFICATE REGARDING ISSUE PRICE

The undersigned duly authorized officer of _____, senior managing underwriter, as representative of the syndicate (collectively, the "Underwriters") listed in the response submitted in the successful bid for the $_____ Miami-Dade County, Florida General Obligation Refunding Bonds (Building Better Communities Program), Series 2014B (the "Series 2014B Bonds"), HEREBY CERTIFIES that:

1. As of the date of this Certificate, pursuant to its bid submitted in response to an Official Notice of Sale dated November ___, 2014 (the "Official Notice of Sale") relating to the Series 2014B Bonds, the Underwriters have agreed to purchase the Series 2014B Bonds on the terms and conditions described in the Official Notice of Sale and the final Official Statement dated November 18, 2014 (the "Official Statement") relating to the Series 2014B Bonds.

2. All of the Series 2014B Bonds have been the subject of a bona fide initial offering to the public, excluding bondhouses, brokers or similar persons or organizations acting in the capacity of underwriters and wholesalers (the "Public"), made pursuant to the Official Statement.

3. As of the date of this Certificate, none of the Series 2014B Bonds have been sold in exchange for property (other than cash or other legal tender) and none of the Series 2014B Bonds remaining to be sold as of the date of this Certificate are expected to be exchanged for property.

4. All of the Series 2014B Bonds have been initially offered at prices no higher than, or yields no lower than, the respective prices or yields shown on the inside cover page of the Official Statement (the "Official Statement Prices").

5. To the best of our knowledge, based on our records and other information available to us which we believe to be correct after reasonable investigation, as of November 18, 2014, the date of the sale of the Series 2014B Bonds to the Underwriters (the "Sale Date"), individual Series 2014B Bonds aggregating not less than ten percent (10%) of the total principal amount of each maturity of the Series 2014B Bonds were sold by the Underwriters to the Public at initial offering prices equal to the Official Statement Prices, and no Series 2014B Bonds were sold to the Public at a price greater than (or a yield less than) the Official Statement Prices. As of the Sale Date, based upon our assessment of the then prevailing market conditions, we had no reason to believe any of the Series 2014B Bonds would be initially sold to the Public at prices or yields different from the Official Statement Prices.

IN WITNESS WHEREOF, the undersigned has caused this Certificate to be executed in its name, on its behalf and on behalf of the Underwriters, by its duly authorized officer this 10th day of December, 2014.

_____
[Name of Senior Managing Underwriter]

By: _____
Name:
Title:

EXHIBIT C

TRUTH-IN-BONDING STATEMENT

In compliance with Section 218.385, Florida Statutes, as amended, the undersigned bidder submits the following Truth-In-Bonding Statement with respect to the Miami-Dade County, Florida General Obligation Refunding Bonds (Building Better Communities Program), Series 2014B (the "Series 2014B Bonds") (NOTE: For information purposes only and not a part of the bid):

Miami-Dade County, Florida (the "County") is proposing to issue $_____ of Series 2014B Bonds for the principal purpose of providing funds, together with other legally available funds of the County, to advance refund and defease [all / a portion of] the outstanding Miami-Dade County, Florida General Obligation Bonds (Building Better Communities Program), Series 2005. The Series 2014B Bonds are expected to be repaid over a period of approximately twenty-one (21) years. At a forecasted interest rate of _____%, total interest paid over the life of the Series 2014B Bonds will be $_____.

The source of repayment or security for the Series 2014B Bonds is the unlimited ad valorem taxes to be levied, without limitation as to rate or amount, on all taxable property located in the County (excluding exempt property as required by Florida law). The ad valorem taxes levied to pay the Series 2014B Bonds will not affect the moneys available to the County for other purposes.

_____
(BIDDER'S NAME)

By: _____
Name:
Title:

Date: _____
(Date of Award of Series 2014B Bonds)

EXHIBIT B-1

SUMMARY NOTICE OF SALE FOR SERIES 2014A BONDS

SUMMARY NOTICE OF SALE

$65,000,000*
MIAMI-DADE COUNTY, FLORIDA
General Obligation Refunding Bonds
(Parks Program), Series 2014A

NOTICE IS HEREBY GIVEN that all-or-none bids will be received by Miami-Dade County, Florida (the "County") for the purchase of $65,000,000* Miami-Dade County, Florida General Obligation Refunding Bonds (Parks Program), Series 2014A (the "Series 2014A Bonds"). All bids must be submitted electronically via i-Deal LLC's Parity/BiDCOMP Competitive Bidding System ("Parity®") between 9:45 A.M. and 10:00 A.M. (but not later than 10:00 A.M.) Eastern Standard Time on Tuesday, November 18, 2014, in accordance with the Official Notice of Sale. To bid, a bidder must be a contracted customer of Parity®. Prospective bidders that do not have a contract with Parity® should call (212) 849-5021 to become a customer and to obtain a list of the bidding rules and procedures. The County reserves the right to cancel or postpone the date and time established for the receipt of bids and to change the principal amount or amortization of the Series 2014A Bonds upon no less than eighteen (18) hours prior notice communicated through Thomson Municipal Market Monitor.

The Series 2014A Bonds are being issued for the principal purpose of providing funds, together with other legally available funds of the County, to advance refund all or a portion of the outstanding Miami-Dade County, Florida General Obligation Bonds (Parks Program), Series 2005, as described in the Official Notice of Sale.

The Series 2014A Bonds will be issued in fully registered book-entry-only form through the facilities of The Depository Trust Company, New York, New York, as the securities depository. Beneficial interests in the Series 2014A Bonds may be sold in denominations of $5,000 or integral multiples of $5,000. Settlement for the Series 2014A Bonds is expected to occur on or about December 10, 2014.

The Preliminary Official Statement and the Official Notice of Sale relating to the Series 2014A Bonds may be obtained electronically from "www.i-Dealprospectus.com." Copies of the Preliminary Official Statement and the Official Notice of Sale relating to the Series 2014A Bonds will also be available upon request from the Department of Finance, Division of Bond Administration for the County, Stephen P. Clark Center, 111 N.W. First Street, Suite 2550, Miami, Florida 33128-1995, (305) 375-5147 or from the County's Financial Advisor, Public Financial Management, Inc., 255 Alhambra Circle, Suite 404, Coral Gables, Florida 33134, (305) 448-6992, extension 3070, Attention: Sergio Masvidal, Managing Director.

MIAMI-DADE COUNTY, FLORIDA
Edward Marquez
Deputy Mayor/Finance Director

Dated this ___th day of November, 2014

---

* Preliminary, subject to change.

EXHIBIT B-2

SUMMARY NOTICE OF SALE FOR SERIES 2014B BONDS

SUMMARY NOTICE OF SALE

$275,000,000*
MIAMI-DADE COUNTY, FLORIDA
General Obligation Refunding Bonds
(Building Better Communities Program), Series 2014B

NOTICE IS HEREBY GIVEN that all-or-none bids will be received by Miami-Dade County, Florida (the "County") for the purchase of $275,000,000* Miami-Dade County, Florida General Obligation Refunding Bonds (Building Better Communities Program), Series 2014B (the "Series 2014B Bonds"). All bids must be submitted electronically via i-Deal LLC's Parity/BiDCOMP Competitive Bidding System ("Parity®") between 10:00 A.M. and 10:15 A.M. (but not later than 10:15 A.M.) Eastern Standard Time on Tuesday, November 18, 2014, in accordance with the Official Notice of Sale. To bid, a bidder must be a contracted customer of Parity®. Prospective bidders that do not have a contract with Parity® should call (212) 849-5021 to become a customer and to obtain a list of the bidding rules and procedures. The County reserves the right to cancel or postpone the date and time established for the receipt of bids and to change the principal amount or amortization of the Series 2014B Bonds upon no less than eighteen (18) hours prior notice communicated through Thomson Municipal Market Monitor.

The Series 2014B Bonds are being issued for the principal purpose of providing funds, together with other legally available funds of the County, to advance refund all or a portion of the outstanding Miami-Dade County, Florida General Obligation Bonds (Building Better Communities Program), Series 2005, as described in the Official Notice of Sale.

The Series 2014B Bonds will be issued in fully registered book-entry-only form through the facilities of The Depository Trust Company, New York, New York, as the securities depository. Beneficial interests in the Series 2014B Bonds may be sold in denominations of $5,000 or integral multiples of $5,000. Settlement for the Series 2014B Bonds is expected to occur on or about December 10, 2014.

The Preliminary Official Statement and the Official Notice of Sale relating to the Series 2014B Bonds may be obtained electronically from "www.i-Dealprospectus.com." Copies of the Preliminary Official Statement and the Official Notice of Sale relating to the Series 2014B Bonds will also be available upon request from the Department of Finance, Division of Bond Administration for the County, Stephen P. Clark Center, 111 N.W. First Street, Suite 2550, Miami, Florida 33128-1995, (305) 375-5147 or from the County's Financial Advisor, Public Financial Management, Inc., 255 Alhambra Circle, Suite 404, Coral Gables, Florida 33134, (305) 448-6992, extension 3070, Attention: Sergio Masvidal, Managing Director.

MIAMI-DADE COUNTY, FLORIDA
Edward Marquez
Deputy Mayor/Finance Director

Dated this ___th day of November, 2014.

---

* Preliminary, subject to change.

EXHIBIT C

PRELIMINARY OFFICIAL STATEMENT

PRELIMINARY OFFICIAL STATEMENT DATED _____, 2014

NEW ISSUE- BOOK-ENTRY ONLY **RATINGS: See "RATINGS" herein**

In the opinion of Bond Counsel to the County to be delivered upon the issuance of the Series 2014 Bonds, under existing law and assuming compliance by the County with certain requirements of the Internal Revenue Code of 1986, as amended (the "Code"), that must be met subsequent to the issuance of the Series 2014 Bonds, with which the County has certified, represented and covenanted its compliance, interest on the Series 2014 Bonds is excluded from gross income for federal income tax purposes and is not included in the computation of the federal alternative minimum tax imposed on individuals, trusts, estates and, subject to certain exceptions, corporations. Also in the opinion of Bond Counsel to the County, to be delivered upon the issuance of the Series 2014 Bonds, the Series 2014 Bonds and the income thereon are not subject to taxation under the laws of the State of Florida, except estate taxes imposed under Chapter 198, Florida Statutes, as amended, and net income and franchise taxes imposed under Chapter 220, Florida Statutes, as amended. See "TAX MATTERS" for a more detailed discussion.

$_____*
MIAMI-DADE COUNTY, FLORIDA

$_____* General Obligation Refunding Bonds (Parks Program) Series 2014A

$_____* General Obligation Refunding Bonds (Building Better Communities Program) Series 2014B

Dated: Date of Delivery **Due: as shown on the inside cover page**

The Miami-Dade County, Florida General Obligation Refunding Bonds (Parks Program), Series 2014A (the "Series 2014A Bonds") and Miami-Dade County, Florida General Obligation Refunding Bonds (Building Better Communities Program), Series 2014B (the "Series 2014B Bonds") are general obligations of Miami-Dade County, Florida (the "County"), payable from unlimited ad valorem taxes on all real and tangible personal property within the County, excluding exemptions as provided by applicable law. The full faith, credit and taxing power of the County are irrevocably pledged to the prompt payment of both the principal of, and interest on, the Series 2014A Bonds and the Series 2014B Bonds, as the same become due and payable. See "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2014 BONDS." The Series 2014A Bonds and Series 2014B Bonds are referred to collectively herein as the "Series 2014 Bonds."

Proceeds of the Series 2014 Bonds will be used to: (i) refund, defease and redeem all or a portion of the Parks Program Prior Bonds (as defined in this Official Statement), in the case of the Series 2014A Bonds; (ii) refund, defease and redeem all or a portion of the Building Better Communities Prior Bonds (as defined in this Official Statement), in the case of the Series 2014B Bonds; and (iii) pay the costs of issuance with respect to the Series 2014 Bonds.

The Series 2014 Bonds will be issued initially as fully registered bonds in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Series 2014 Bonds. So long as DTC or its nominee is the registered owner of the Series 2014 Bonds, the principal and interest payments will be made to DTC or its nominee, and disbursements of such payments to the beneficial owners will be the responsibility of DTC and its participants. See "APPENDIX G – THE DTC BOOK–ENTRY ONLY SYSTEM."

Interest on the Series 2014A Bonds is payable commencing on May 1, 2015 and on each November 1 and May 1 thereafter. Interest on the Series 2014B Bonds is payable commencing on July 1, 2015 and on each January 1 and July 1 thereafter. The Bank of New York Mellon Trust Company, N.A., New York, New York, will act as Registrar and Paying Agent for the Series 2014 Bonds.

The Series 2014 Bonds are subject to optional and mandatory redemption prior to maturity as described in this Official Statement.

The County will receive sealed electronic bids via the i-Deal LLC's Parity/BiDCOMP Competitive Bidding System on November 5, 2014, at the times set forth in the respective notice of sale for each series of Series 2014 Bonds. [See "APPENDIX H – OFFICIAL NOTICES OF SALE."]

This cover page contains information for quick reference only. It is not a complete summary of the information in this Official Statement. Investors must read this entire Official Statement, including the Appendices, to obtain information essential in making an informed investment decision with respect to the purchase of these securities.

The Series 2014 Bonds are offered when, as and if issued by the County, subject to the opinions on certain legal matters relating to their issuance of Hogan Lovells US LLP, Miami, Florida, and the Law Offices of Steve E. Bullock, P.A., Miami, Florida, Bond Counsel for the County. Certain legal matters relating to disclosure will be passed upon for the County by Edwards Wildman Palmer LLP, West Palm Beach, Florida, and Rasco Klock Perez & Nieto, P.L., Coral Gables, Florida, Disclosure Counsel. Certain legal matters will be passed upon for the County by the Office of the Miami-Dade County

* Preliminary, subject to change.

Attorney. Public Financial Management, Inc., Orlando, Florida, has served as Financial Advisor to the County in connection with the issuance of the Series 2014 Bonds. It is expected that the Series 2014 Bonds will be available for delivery through DTC in New York, New York, on or about ____, 2014.

Dated: _____, 2014

MATURITY SCHEDULE, PRINCIPAL AMOUNTS, INITIAL CUSIP NUMBERS, INTEREST RATES AND PRICES OR YIELDS

$_____*

MIAMI-DADE COUNTY, FLORIDA
General Obligation Refunding Bonds
(Parks Program)
Series 2014A

$_____ Serial Series 2014A Bonds

Maturity Date (November 1)	Principal Amount $	Initial CUSIP No.[1]	Interest Rate %	Price or Yield %	Maturity Date (November 1)	Principal Amount $	Initial CUSIP No.[1]	Interest Rate %	Price or Yield %

$_____ % Series 2014A Term Bonds due November 1, ____, Yield ____, Initial CUSIP No.[1] _____
$_____ % Series 2014A Term Bonds due November 1, ____, Yield ____, Initial CUSIP No.[1] _____

$_____*

MIAMI-DADE COUNTY, FLORIDA
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2014B

$_____ Serial Series 2014B Bonds

Maturity Date (July 1)	Principal Amount $	Initial CUSIP No.[1]	Interest Rate %	Price or Yield %	Maturity Date (July 1)	Principal Amount $	Initial CUSIP No.[1]	Interest Rate %	Price or Yield %

$_____ % Series 2014B Term Bonds due July 1, ____, Yield ____, Initial CUSIP No.[1] _____
$_____ % Series 2014B Term Bonds due July 1, ____, Yield ____, Initial CUSIP No.[1] _____

[1] The County assumes no responsibility for the use of CUSIP numbers, nor is any representation made as to their correctness. The CUSIP numbers are included solely for the convenience of the readers of this Official Statement.

* Preliminary, subject to change.

RED HERRING LANGUAGE:

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of any offer to buy, nor shall there be any sale of the Series 2014 Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of such jurisdiction.

MIAMI-DADE COUNTY, FLORIDA
Carlos A. Gimenez, Mayor

MEMBERS OF THE BOARD OF COUNTY COMMISSIONERS
Rebeca Sosa, Chairwoman
Lynda Bell, Vice Chair

Barbara J. Jordan	District 1	Lynda Bell	District 8
Jean Monestime	District 2	Dennis C. Moss	District 9
Audrey M. Edmonson	District 3	Senator Javier D. Souto	District 10
Sally A. Heyman	District 4	Juan C. Zapata	District 11
Bruno A. Barreiro	District 5	José "Pepe" Diaz	District 12
Rebeca Sosa	District 6	Esteban L. Bovo, Jr.	District 13
Xavier L. Suarez	District 7		

COUNTY CLERK
Harvey Ruvin

COUNTY ATTORNEY
R.A. Cuevas, Jr., Esq.

DEPUTY MAYOR/FINANCE DIRECTOR
Edward Marquez

BOND COUNSEL
Hogan Lovells US LLP
Miami, Florida

Law Offices of Steve E. Bullock, P.A.
Miami, Florida

DISCLOSURE COUNSEL
Edwards Wildman Palmer LLP
West Palm Beach, Florida

Rasco Klock Perez & Nieto, P.L.
Coral Gables, Florida

FINANCIAL ADVISOR
Public Financial Management, Inc.
Orlando, Florida

INDEPENDENT PUBLIC ACCOUNTANTS
McGladrey, LLP
Miami, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE COUNTY TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN AS SET FORTH IN THIS OFFICIAL STATEMENT AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COUNTY. THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THE SERIES 2014 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH AN OFFER, SOLICITATION OR SALE. THIS OFFICIAL STATEMENT IS NOT TO BE CONSTRUED AS A CONTRACT WITH THE PURCHASERS OF THE SERIES 2014 BONDS.

THE SERIES 2014 BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAW, NOR HAVE THE BOND DOCUMENTS BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS.

THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

IN CONNECTION WITH THIS OFFERING, THE INITIAL PURCHASERS MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE SERIES 2014 BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. THE INITIAL PURCHASERS MAY OFFER AND SELL THE SERIES 2014 BONDS TO CERTAIN DEALERS AND OTHERS AT PRICES LOWER OR YIELDS HIGHER THAN THE PUBLIC OFFERING PRICES OR YIELDS SET FORTH ON THE INSIDE COVER PAGES OF THIS OFFICIAL STATEMENT, AND SUCH PUBLIC OFFERING PRICES OR YIELDS MAY BE CHANGED FROM TIME TO TIME, AFTER THE INITIAL OFFERING TO THE PUBLIC, BY THE INITIAL PURCHASERS.

THE ORDER AND PLACEMENT OF MATERIALS IN THIS OFFICIAL STATEMENT, INCLUDING THE APPENDICES, ARE NOT TO BE DEEMED A DETERMINATION OF RELEVANCE, MATERIALITY OR IMPORTANCE, AND THIS OFFICIAL STATEMENT, INCLUDING THE APPENDICES, MUST BE CONSIDERED IN ITS ENTIRETY. THE CAPTIONS AND HEADINGS IN THIS OFFICIAL STATEMENT ARE FOR CONVENIENCE OF REFERENCE ONLY AND IN NO WAY DEFINE, LIMIT OR DESCRIBE THE SCOPE OR INTENT, OR AFFECT THE MEANING OR CONSTRUCTION, OF ANY PROVISIONS OR SECTIONS IN THIS OFFICIAL STATEMENT. THE OFFERING OF THE SERIES 2014 BONDS IS MADE ONLY BY MEANS OF THIS ENTIRE OFFICIAL STATEMENT.

THIS OFFICIAL STATEMENT IS BEING PROVIDED TO PROSPECTIVE PURCHASERS EITHER IN BOUND PRINTED FORM ("ORIGINAL BOUND FORMAT") OR IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.I-DEALPROSPECTUS.COM AND _____. THIS OFFICIAL STATEMENT MAY BE RELIED UPON ONLY IF IT IS IN ITS ORIGINAL BOUND FORMAT OR AS PRINTED IN ITS ENTIRETY DIRECTLY FROM SUCH WEBSITE.

CERTAIN STATEMENTS INCLUDED OR INCORPORATED BY REFERENCE IN THIS OFFICIAL STATEMENT CONSTITUTE "FORWARD-LOOKING STATEMENTS." SUCH STATEMENTS GENERALLY ARE IDENTIFIABLE BY THE TERMINOLOGY USED, SUCH AS "PLAN," "EXPECT," "ESTIMATE," "BUDGET" OR OTHER SIMILAR WORDS. SUCH FORWARD-LOOKING STATEMENTS INCLUDE BUT ARE NOT LIMITED TO CERTAIN STATEMENTS CONTAINED IN THE INFORMATION UNDER THE CAPTIONS "ESTIMATED SOURCES AND USES OF FUNDS." THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS THAT MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS.

THIS PRELIMINARY OFFICIAL STATEMENT IS IN A FORM DEEMED FINAL BY THE COUNTY FOR PURPOSES OF RULE 15c2-12 PROMULGATED UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15c2-12(b)(1).

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OFFICIAL STATEMENT
relating to

$_____*
MIAMI-DADE COUNTY, FLORIDA

$_____*
General Obligation Refunding Bonds
(Parks Program)
Series 2014A

$_____*
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2014B

INTRODUCTION

The purpose of this Official Statement of Miami-Dade County, Florida (the "County"), which includes the inside cover page and Appendices, is to furnish information about the County and its Miami-Dade County, Florida General Obligation Refunding Bonds (Parks Program), Series 2014A, to be issued in the principal amount of $_____* (the "Series 2014A Bonds") and Miami-Dade County, Florida General Obligation Refunding Bonds (Building Better Communities Program), Series 2014B, to be issued in the principal amount of $_____* (the "Series 2014B Bonds" and together with the Series 2014A Bonds, the "Series 2014 Bonds"). The Series 2014 Bonds are authorized to be issued pursuant to the authority of and in full compliance with the Constitution and laws of the State of Florida, including Chapters 125, 132 and 166, Florida Statutes, as amended, and the Home Rule Amendment and Charter of Miami-Dade County, Florida, as amended. The Series 2014A Bonds are authorized to be issued pursuant to Ordinance No. 96-115 (the "Parks Program Ordinance") enacted by the Board on July 16, 1996, and Resolution No. R-1193-97 adopted by the Board on October 7, 1997, as amended by Resolution No. R-1183-98 adopted by the Board on October 20, 1998 (collectively, the "Parks Program Master Resolution," and, together with the Parks Program Ordinance, the "Series 2014A Bond Documents"). The Series 2014B Bonds are authorized to be issued pursuant to Resolution No. R-912-04, Resolution No. R-913-04, Resolution No. R-914-04, Resolution No. R-915-04, Resolution No. R-916-04, Resolution No. R-917-04, Resolution No. R-918-04 and Resolution No. R-919-04, each adopted by the Board of County Commissioners of Miami-Dade County (the "Board") on July 20, 2004 (collectively, the "Authorizing Resolutions"), Ordinance No. 05-47, enacted by the Board on March 1, 2005, as supplemented (the "Building Better Communities Bond Ordinance"), and Resolution No. R-576-05 adopted by the Board on May 17, 2005, as supplemented (collectively, the "Series 2014B Bond Documents"). The Series 2014 Bonds are also authorized to be issued pursuant to Resolution No. R-__-14 adopted by the Board on October 7, 2014 (the "Series 2014 Resolution" and together with the Series 2014A Bond Documents and the Series 2014B Bond Documents, the "Bond Documents"). See "APPENDIX C – THE BOND DOCUMENTS."

Proceeds of the Series 2014 Bonds will be used to: (i) refund, defease and redeem all or a portion of the $55,700,000 Miami-Dade County, Florida General Obligation Bonds (Parks Program), Series 2005, $55,700,000 of which remain outstanding (the "Parks Program Prior Bonds"), in the case of the Series 2014A Bonds; (ii) refund, defease and redeem all or a portion of the $250,000,000 Miami Dade County, Florida General Obligation Bonds (Building Better Communities Program), Series 2005, $250,000,000 of which remain outstanding (the "Building Better Communities Prior Bonds") in the case of the Series 2014B Bonds; and (iii) pay the costs of issuance with respect to the Series 2014 Bonds.

The Series 2014A Bonds are a series of refunding bonds to be issued pursuant to the Series 2014A Bond Documents and pursuant to the referendum described therein. The Series 2014B Bonds are

* Preliminary, subject to change.

a series of refunding bonds to be issued pursuant to the Series 2014B Bond Documents and pursuant to the referenda described therein.

The Parks Program Prior Bonds were issued pursuant to the Parks Program Ordinance and the Parks Program Master Resolution, as supplemented by Resolution Nos. R-391-05 and R-479-05, adopted by the Board on April 5 2005, and May 3, 2005, respectively, to fund improvement to, and acquisition of, neighborhood and regional parks, beaches, natural areas and recreational and heritage facilities. The Building Better Communities Prior Bonds were issued pursuant to the Series 2014B Bond Documents, as supplemented by Resolution Nos. R-577-05, adopted by the Board on May 17, 2005, to fund various projects of the Building Better Communities Bond Program.

The Series 2014 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 (subject to certain exemptions provided by law). The full faith, credit and taxing power of the County are irrevocably pledged to the prompt payment of both the principal of, and interest on, the Series 2014 Bonds as the same become due and payable. See "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2014 BONDS."

This Official Statement contains descriptions of, among other things, the Series 2014 Bonds, the Bond Documents and the County. Such descriptions and information do not purport to be comprehensive or definitive. Certain information in this Official Statement has been provided by The Depository Trust Company, New York, New York ("DTC"). The County has not provided information in this Official Statement with respect to DTC and does not certify as to the accuracy or sufficiency of the disclosure policies of or content provided by DTC and is not responsible for the information provided by DTC. All references in this Official Statement to the Bond Documents and related documents are qualified by reference to such documents, and references to the Series 2014 Bonds are qualified in their entirety by reference to the form of such bonds included in the Bond Documents. All capitalized terms in this Official Statement shall have the meanings assigned to such terms in the Bond Documents unless another meaning is ascribed to any such terms in this Official Statement.

DESCRIPTION OF THE SERIES 2014 BONDS

General

The Series 2014 Bonds shall bear interest at such rates and will mature on the dates and in the principal amounts set forth on the inside cover page of this Official Statement. Interest on the Series 2014A Bonds is payable commencing on May 1, 2015 and on each November 1 and May 1 thereafter. Interest on the Series 2014B Bonds is payable commencing on July 1, 2015 and on each January 1 and July 1 thereafter. The Bank of New York Mellon Trust Company, N.A., New York, New York, will act as Registrar and Paying Agent for the Series 2014 Bonds (the "Registrar" or "Paying Agent").

The Series 2014 Bonds will be issued initially as fully registered bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Series 2014 Bonds. Purchases of the Series 2014 Bonds will be made through a book-entry only system maintained by DTC, in denominations of $5,000 or any integral multiple of $5,000, and purchasers of the Series 2014 Bonds (the "Beneficial Owners") will not receive physical delivery of bond certificates. As long as DTC or its nominee is the registered owner of the Series 2014 Bonds, the principal and interest payments will be made to DTC or its nominee, which will in turn remit such principal and interest payments to DTC's Participants (as defined below under "Book-Entry Only System") for subsequent disbursement to the Beneficial Owners. See "APPENDIX G – THE DTC BOOK–ENTRY ONLY SYSTEM".

Redemption of Series 2014 Bonds

Optional Redemption of the Series 2014A Bonds. The Series 2014A Bonds maturing on or prior to November 1, 2024 are not subject to optional redemption. The Series 2014A Bonds maturing on or after November 1, 2025 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 November 1, 2024, and if in part, in such order of maturities and in such principal amounts as the County shall select and by lot within a maturity, at a redemption price equal to 100% of the principal amount of the Series 2014A Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Optional Redemption of the Series 2014B Bonds. The Series 2014B Bonds maturing on or prior to July 1, 2024 are not subject to optional redemption. The Series 2014B Bonds maturing on or after July 1, 2025 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 July 1, 2024, and if in part, in such order of maturities and in such principal amounts as the County shall select and by lot within a maturity, at a redemption price equal to 100% of the principal amount of the Series 2014B Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Redemption of the Series 2014A Bonds. The Series 2014A Bonds maturing on November 1, 20__ are subject to mandatory sinking fund redemption prior to maturity, in part by lot, and will be redeemed on November 1, in the years set forth below, at a redemption price equal to the principal amount of such Series 2014A Bonds called for redemption plus interest accrued to the redemption date:

Year	Principal Amount
*	

*Maturity

The Series 2014A Bonds maturing on November 1, 20__ are subject to mandatory sinking fund redemption prior to maturity, in part by lot, and will be redeemed on November 1, in the years set forth below, at a redemption price equal to the principal amount of such Series 2014A Bonds called for redemption plus interest accrued to the redemption date:

Year	Principal Amount
*	

*Maturity

Mandatory Redemption of the Series 2014B Bonds. The Series 2014B Bonds maturing on July 1, 20__ are subject to mandatory sinking fund redemption prior to maturity, in part by lot, and will be redeemed on July 1, in the years set forth below, at a redemption price equal to the principal amount of such Series 2014B Bonds called for redemption plus interest accrued to the redemption date:

Year	Principal Amount
*	

*Maturity

The Series 2014B Bonds maturing on July 1, 20__ are subject to mandatory sinking fund redemption prior to maturity, in part by lot, and will be redeemed on July 1, in the years set forth below, at a redemption price equal to the principal amount of such Series 2014B Bonds called for redemption plus interest accrued to the redemption date:

Year	Principal Amount
*	

*Maturity

Conditional Notice of Optional Redemption. In the case of an optional redemption, the notice of redemption may state that (1) it is conditioned upon the deposit of moneys, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent or with an escrow agent under an escrow agreement, in amounts necessary to effect the redemption, no later than the redemption date or (2) the County retains the right to rescind such notice on or prior to the scheduled redemption date (in either case, a "Conditional Redemption"), and such notice and optional redemption shall be of no effect if such moneys are not so deposited or if the notice is rescinded as described in the Bond Documents. Any such notice of Conditional Redemption shall be captioned "Conditional Notice of Redemption." Any Conditional Redemption may be rescinded at any time prior to the redemption date if the County delivers a written direction to the Paying Agent directing the Paying Agent to rescind the redemption notice. The Paying Agent shall give prompt notice of such rescission to the affected Bondholders. Any Series 2014 Bonds subject to Conditional Redemption where redemption has been rescinded shall remain Outstanding, and neither the rescission nor the failure by the County to make such funds available shall constitute an Event of Default. The County shall give immediate notice to each MSIR (as hereinafter defined) and the affected Bondholders that the redemption did not occur and that the Series 2014 Bonds called for redemption and not so paid remain Outstanding.

Notice and Effect of Redemption. In the event any Series 2014 Bonds are called for redemption, the Registrar shall give notice in the name of the County of the redemption of such Series 2014 Bonds by a redemption notice in the manner described in the Bond Documents. Notice of call for redemption is to be given by mailing a copy of the redemption notice by U.S. mail at least thirty (30) but not more than sixty (60) days prior to the date fixed for redemption to Cede & Co., as nominee of DTC, as registered owner of the Series 2014 Bonds, or, if DTC is no longer the registered owner of the Series 2014 Bonds, then to the then the registered owner of each Series 2014 Bond to be redeemed at the address shown on the registration books maintained by the Registrar. Failure to mail any such notice to a registered owner of a Series 2014 Bond, or any defect in such notice, shall not affect the validity of the proceedings for redemption of any Series 2014 Bond or portion thereof with respect to which no such failure or defect occurred. Any notice mailed as provided in the Series 2014 Resolution shall be conclusively presumed to have been duly given, whether or not the owner of such Series 2014 Bond receives such notice. Any notice of optional redemption of Series 2014 Bonds may state that such optional redemption is conditioned upon receipt by the Paying Agent of moneys sufficient to pay the principal of, redemption premium, if any, and interest on the Series 2014 Bonds to be redeemed on or prior to the date fixed for redemption. Provided moneys are on deposit with the Paying Agent, interest on the Series 2014 Bonds or portions of the Series 2014 Bonds called for redemption shall cease to accrue, such Series 2014 Bonds or portions of Series 2014 Bonds shall cease to be entitled to any lien, benefit or security under the Bond Documents and shall be deemed paid and the registered owners of such Series 2014 Bonds or portions of Series 2014 Bonds shall have no further rights except to receive payment of the redemption price and to receive Series 2014 Bonds for any unredeemed portions of the Series 2014 Bonds as provided in the Bond Documents.

SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2014 BONDS

General Obligation

The Series 2014 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 (subject to certain exemptions provided by applicable 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 Series 2014 Bonds as the same become due and payable. There is no limitation as to rate or amount of ad valorem taxes levied for the purpose of paying general obligation bonds such as the Series 2014 Bonds. See "AD VALOREM TAXATION" and "GENERAL OBLIGATION BONDS" herein.

REFUNDING PLAN

On the date of original issuance and delivery of the Series 2014A Bonds, pursuant to the terms of an escrow deposit agreement (the "Series 2014 Escrow Deposit Agreement") between the County and _____ (the "Series 2014 Escrow Agent"), with respect to the defeasance of the Parks Program Prior Bonds, the County will deposit a portion of the proceeds of the Series 2014A Bonds and certain other moneys of the County, as they relate to the Series 2014A Bonds, with the Series 2014 Escrow Agent for deposit to the credit of a special and irrevocable trust fund established pursuant to the Series 2014 Escrow Deposit Agreement (the "Series 2014A Escrow Deposit Trust Fund"). These proceeds and other available moneys will be applied, on the date of issuance and delivery of the Series 2014A Bonds, to the purchase of direct obligations of the United States of America (the "Escrow Securities") and any cash remaining after such purchase will be held uninvested.

On the date of original issuance and delivery of the Series 2014B Bonds, pursuant to the terms of the Series 2014 Escrow Deposit Agreement, with respect to the defeasance of the Building Better Communities Prior Bonds, the County will deposit a portion of the proceeds of the Series 2014B Bonds and certain other moneys of the County, as they relate to the Series 2014B Bonds, with the Series 2014 Escrow Agent for deposit to the credit of a special and irrevocable trust fund established pursuant to the Series 2014 Escrow Deposit Agreement (the "Series 2014B Escrow Deposit Trust Fund"). These proceeds and other available moneys will be applied, on the date of issuance and delivery of the Series 2014B Bonds, to the purchase of Escrow Securities and any cash remaining after such purchase will be held uninvested.

The Escrow Securities will mature at such times and in such amounts so that the maturing principal, together with the investment income, when due and received by the Series 2014 Escrow Agent, and other moneys remaining uninvested in the Series 2014A Escrow Deposit Trust Fund and the Series 2014B Escrow Deposit Trust Fund will be sufficient to pay the principal of, maturity amount, redemption premium, if any, and accrued interest on the Parks Program Prior Bonds and the Building Better Communities Prior Bonds as required under the Series 2014 Escrow Deposit Agreement.

Upon the deposit of such proceeds and moneys in the Series 2014A Escrow Deposit Trust Fund and Series 2014B Escrow Deposit Trust Fund, the purchase of such Escrow Securities and the direction to give certain notices, as required under the Bond Documents, in the opinion of Bond Counsel rendered in reliance upon the verification report of _____ described under "VERIFICATION OF MATHEMATICAL COMPUTATIONS" in this Official Statement, the right, title and interest of the holders of the Parks Program Prior Bonds and the Building Better Communities Prior Bonds shall cease and become void.

The maturing principal of and interest on the Escrow Securities and uninvested amounts held under the Series 2014 Escrow Deposit Agreement will not be available to pay principal and interest on the Series 2014 Bonds.

ESTIMATED SOURCES AND USES OF FUNDS

The following table sets forth the estimated sources and uses of funds:

Sources of Funds	Series 2014A Bonds	Series 2014B Bonds	Total Series 2014 Bonds
Principal Amount	$	$	$
Plus: Original Issue Premium			
Less: Original Issue Discount			
Other Available Moneys			
Total Sources	$	$	$
Uses of Funds			
Deposit to Series 2014A Escrow Deposit Trust Fund			
Deposit to Series 2014B Escrow Deposit Trust Fund			
Costs of Issuance Account[1]			
[Purchasers' Discount]			
Total Uses	$	$	$

[1] Includes fees of Bond Counsel, Disclosure Counsel, Financial Advisor and other costs of issuing the Series 2014 Bonds.

DEBT SERVICE REQUIREMENTS

The following table indicates the annual debt service requirements on the Series 2014 Bonds.

	Series 2014A Bonds			Series 2014B Bonds		
Fiscal Year Ending September 30,	Principal	Interest	Total Series 2014A Debt Service	Principal	Interest	Total Series 2014B Debt Service
	$	$	$	$	$	$
Total	$	$ [1]	$ [1]	$	$ [1]	$ [1]

[1] Totals may not add up due to rounding.

THE COUNTY

General

General information relating to the County is contained in "APPENDIX A - GENERAL INFORMATION RELATIVE TO MIAMI-DADE COUNTY."

Appendix B contains the Audited Annual Financial Report of the County for the Fiscal Year ended September 30, 2013. Such financial statements have been audited by McGladry LLP, independent certified public accountants, as set forth in their report dated April 30, 2014, which report is also included in Appendix B. Such audited financial statements, including the notes thereto, should be read in their entirety. Such financial statements speak only as of September 30, 2013 and September 30, 2012, respectively, and have been included as a matter of public record. McGladry LLP, (1) has not been engaged to perform and has not performed since the date of its report of such financial statements any procedures with respect to such financial statements and (2) has not performed any procedures relating to this Official Statement. The consent of McGladry LLP, for the use of the financial statement herein has not been sought.

Financial Matters

The five year summary of operations and financial position for the County's General Fund is set forth on the next page, together with the approved General Fund budget for the Fiscal Year ended September 30, 2014.

General Fund Five Year Summary of Operations and Financial Position and Approved Budget for the Fiscal Year Ending September 30, 2013 (in thousands) [UPDATE]

	2009	2010	2011	2012	2013	Approved Budget 2014
REVENUES						
Taxes	$ 1,438,456	$ 1,308,780	$ 1,281,178	$ 1,134,529		
Licenses & Permits	106,217	106,366	94,660	109,340		
Intergovernmental Revenues	204,635	201,001	214,572	225,531		
Fines & Forfeitures	11,877	14,097	14,984	16,406		
Charges for Services	233,542	227,143	258,314	261,825		
Interest Income	9,092	3,295	2,252	1,402		
Miscellaneous Revenue [1]	87,588	109,588	94,989	86,738		
Total Revenues	$ 2,091,407	$ 1,970,270	$ 1,960,949	$ 1,835,771		
EXPENDITURES						
General Government	$ 367,970	$ 330,687	$ 312,120	$ 280,970		
Public Safety	916,074	852,139	889,596	838,061		
Highway & Streets	36,950	34,159	29,878	19,427		
Health	33,142	28,320	13,628	9,780		
Physical Environment	71,759	66,810	66,752	64,861		
Welfare & Social Services	90,047	74,544	74,550	62,998		
Recreational, Cultural & Educational	99,064	87,911	101,557	106,641		
Capital Outlay	23,179	20,304	25,225	241,135		
Transfers, Net	524,106	475,330	384,838	432,774		
Total Expenditures	$ 2,162,291	$ 1,970,204	$ 1,898,144	$ 1,839,667		
EXCESS (DEFICIENCY) REVENUES OVER EXPENDITURES	$ (70,884)	$ 66	$ 62,805	$ (3,896)		
ASSETS						
Cash & Cash Equivalents	$ 34,060	$ 53,450	$ 22,037	$ 3,523		
Investments	155,798	96,811	176,750	219,078		
Net Accounts & Taxes Receivables	11,827	19,441	22,316	24,131		
Due from Other Funds	161,488	152,731	184,004	183,812		
Due from other Governments	45,090	51,769	51,856	49,146		
Long-term advances receivable	42,380	55,052	13,142	7,600		
Inventory	21,804	21,901	22,330	23,170		
Other assets	10,092	94	92	92		
Investments – restricted		9,422	8,813	7,730		
Total Assets	$ 482,539	$ 460,671	$ 501,340	518,282		
LIABILITIES						
Accounts Payable & Accrued Exp.	$ 98,674	$ 101,132	$ 93,758	$ 105,492		
Due to Other Funds or Other Gov't.	80,920	44,848	37,078	38,289		
Deferred Taxes or Revenues	6,615	18,198	9,589	16,644		
Total Liabilities	$ 186,209	$ 164,178	$ 140,425	$ 160,425		
FUND EQUITY						
Reserved	$ 205,574	$ 220,050				
Unreserved	90,756	76,443				
Non-spendable			$ 35,472	$32,370		
Restricted			103,801	96,146		
Committed			9,313	8,230		
Assigned			148,163	149,953		
Unassigned			64,166	71,159		
Total Fund Balance[2]	$ 296,330	$ 296,493	$ 360,915	$ 357,858		
Total Liabilities and Fund Balances	$ 482,539	$ 460,671	$ 501,340	$ 518,283		

SOURCE: Miami-Dade County Finance Department

NOTES:

[1] [Included in the Miscellaneous Revenue under the [Approved Budget 2013 Fiscal Year] column in the above table are all unencumbered funds carried forward from the prior Fiscal Year available for the appropriation of [2013 expenditures]. State law permits counties and municipalities to appropriate 95% of estimated revenues to be collected in the ensuing Fiscal Year plus the excess funds from prior years as the basis for authorizing levels of expenditures. Excess funds from prior years considered in the budgetary process are not presented as revenues for financial reporting purposes and generally accepted accounting principles.]

[2] Miami-Dade County implemented GASB Statement No.54 "Fund Balance reporting and Governmental Fund Type definition" effective in Fiscal year 2011 which provided for new fund balance classifications.

Investment Policy

Pursuant to Florida Statutes, Section 218.415, which requires a written investment policy by the Board, the County adopted an investment policy (the "Investment Policy") which applies to all funds held by or for the benefit of the County in excess of those required to meet short-term expenses, except for proceeds of bond issues (including the Series 2014 Bonds) which are specifically exempted by Board ordinance or resolution.

The overall investment objectives of the Investment Policy, listed in order of importance are:

1. the safety of principal;

2. the liquidity of funds; and

3. the maximization of investment income.

The Investment Policy limits the securities eligible for inclusion in the County's portfolio to a maximum maturity of five years. The Investment Policy allows investments in repurchase agreements with a maximum length to maturity of 14 days from the date of purchase; the collateral shall be "marked to market" daily.

To enhance safety, the Investment Policy requires the diversification of the portfolio to control the risk of loss resulting from over-concentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which the instruments are bought and sold. The Investment Policy also requires the monthly portfolio performance reports to be presented to the Clerk of the Circuit and County Courts and to the County's Finance Director, quarterly portfolio reports to be submitted to the Investment Advisory Committee established by the Board and an annual portfolio performance report to be presented to the Board within 180 days of the end of the Fiscal Year.

The Investment Policy may be modified by the Board as it deems appropriate to meet the needs of the County.

AD VALOREM TAXATION

General. The laws of the State of Florida (the "State") provide for a uniform procedure to be followed by all counties, municipalities, school districts and special districts for the levy and collection of ad valorem taxes on real and personal property. Pursuant to such laws, the County's property appraiser (the "Property Appraiser") prepares an annual assessment roll for all taxing units within the County and levies such millage, subject to constitutional limitations, as determined by each taxing unit, and the County's tax collector (the "Tax Collector") collects all ad valorem taxes for all taxing units in the same manner as County taxes are collected. Since the taxes of all taxing units are billed together by the Tax Collector, each property owner is required to pay all such taxes without preference.

Property Assessment. Real and personal property valuations are determined each year as of January 1 by the Property Appraiser's office. The Property Appraiser is required to physically inspect the real property every three (3) years. There is a limitation of the lesser of 3% or the increase in the consumer price index during the relevant year on the annual increase in assessed valuation of Homestead Property (defined below), except in the event of a sale of such property during such year, and except as to improvements to such property during that year. State law requires, with certain exceptions, that property be assessed at fair market value; however, $25,000 of the assessed valuation of a homestead is exempt from taxation for a residence occupied by the owner on a permanent basis where such owner has filed for and received a homestead exemption ("Homestead Property" or "Homestead") Furthermore, Florida Homestead owners receive an additional $25,000 exemption for all property tax levies except school taxes pursuant to changes in Florida's property tax laws enacted in 2008. In addition, persons 65 years or older whose household income does not exceed certain levels are allowed an additional $25,000 exemption. There have been recent changes to the State's Homestead exemption. See " – Property Tax Reform" below.

The Property Appraiser's office prepares the assessment roll and gives notice to each property owner of the proposed taxes. The property owner then has the right to file an appeal with the Value Adjustment Board, which considers petitions relating to assessments and exemptions. The Value Adjustment Board may make adjustments to the assessment roll to reflect any reduction in the assessed value of property upon the completion of the appeals. The assessment roll is then certified by the Value Adjustment Board as complete and the Property Appraiser uses the final assessment roll to levy the millage for each taxing unit in the County.

The County has the authority to increase its millage levy for voter approved debt supported by unlimited ad valorem taxes, including the Series 2014 Bonds, and the limitations, exemptions or adjustments described above and any other exemptions provided in State law, do not affect the ability of the County to levy and collect ad valorem taxes in amounts sufficient to pay principal of, and interest on, the Series 2014 Bonds. [Most recently, on September 19, 2013, the Board enacted Ordinance 13-91 approving the Fiscal Year 2013-2014 millage for debt service at 0.4220.]

Property Tax Reform. In June 2007, the Florida Legislature enacted Chapter 2007-321, Laws of Florida (2007) (the "Rollback Law"). The Rollback Law took effect immediately and affected budgets prepared for fiscal year 2007-2008 and subsequent fiscal years. The Rollback Law requires all cities, counties and special districts to roll back their Fiscal Year 2007 tax rates so that they collect the same revenue in Fiscal Year 2007 that they collected in Fiscal Year 2006, and it required a further 0% to 9% tax cut from Fiscal Year 2006 figures, depending on the local government's ad valorem tax revenue increases since Fiscal Year 2001. Using the formula set forth in the Rollback Law, the County reduced its ad valorem tax revenue collections for Fiscal Year 2007 by 9% from its Fiscal Year 2006 collections. After Fiscal Year 2009, property tax rate growth cannot exceed growth of new construction and per capita personal income. The Board can exceed the new statutory cap by up to 10% following a two-thirds

majority vote. In addition, the Board can exceed the Rollback Law's cap further following a three-fourths majority vote, or the County's electors can vote to exceed the cap via referendum.

It should be noted that the Rollback Law does not apply to ad valorem revenues pledged to repay general obligation debt. The County's ability to levy taxes in order to repay the Series 2014 Bonds has not been adversely affected.

Effective January 1, 2008, changes to Florida's property tax laws (Amendment One) created a provision that allows property owners with the Homestead Exemption to transfer the difference between the Market Value and the Assessed Value on their prior Homestead property (the "Homestead Assessment Differential") to their new Homestead property. The new "Assessed Value" will be the difference between the Market Value on the new Homestead property and the "Homestead Assessment Differential" transferred from the previous property. The maximum amount that may be transferred to the new property is $500,000. The new Assessed Value is the value upon which Exemptions are applied to in order to arrive at Taxable Value. In addition, for Florida Homestead owners already receiving a property tax exemption of $25,000 on their homes, the new law creates an additional $25,000 exemption for all property tax levies except school taxes. Also effective January 1, 2008, the first $25,000 of tangible personal property is exempt from taxation.

In November 2008, three new constitutional amendments were approved by the voters, which: (a) allow the Florida Legislature, by general law, to exempt from assessed value of residential homes, improvements made to protect property from wind damage and installation of a new renewable energy source device; (b) assess specified working waterfront properties based on current use rather than highest and best use; (c) beginning in 2010, provide property tax exemption for real property perpetually used for conservation; and, for land not so perpetually encumbered, require the Florida Legislature to provide classification and assessment of land use for conservation purposes solely on the basis of character or use.

In May 2009, the Florida Legislature adopted HB 833, allowing an additional homestead exemption for deployed military personnel. The exemption was approved by Florida voters in the November 2010 general election, and took effect January 1, 2011. The exemption is equal to the percentage of days during the prior calendar year that the military homeowner was deployed outside of the United States in support of military operations designated by the Florida Legislature.

The 2012 Florida Legislature enacted Chapter 2012-193, Laws of Florida (HB7097). Section 17 of this statute provides that the base $25,000 homestead exemption and the additional $25,000 non-school levy homestead exemption apply before all other homestead exemptions, which are then to be applied in a manner that results in the lowest taxable value. Section 25 of the statute provides that land, buildings, and other improvements to real property used exclusively for educational purposes shall be deemed owned by an educational institution for the purpose of an ad valorem exemption if the entity owning 100 percent of the land is a nonprofit entity and the land is used, under a ground lease or other contractual arrangement, by an educational institution that owns the buildings and other improvements to the real property, is a nonprofit entity under Section 501(c)(3) of the Internal Revenue Code, and provides education limited to students in prekindergarten through grade 8. Section 26 of the statute grants an exemption to all property of municipalities if used as an essential ancillary function of a facility constructed with financing obtained in part by pledging proceeds from the convention development tax which is upon exempt or immune federal, state, or county property.

On November 6, 2012, three legislatively-referred Constitutional amendments included on the state ballot in Florida were approved by voters. These were the Florida Veterans Property Tax, Amendment 2 (2012), the Florida Property Tax Exemption for Surviving Spouses, Amendment 9 (2012) and the Florida Senior Homestead Tax Exemption, Amendment 11 (2012). The Florida Veterans

Property Tax Amendment, Amendment 2, allows for property tax discounts for disabled veterans and explicitly extends the rights to ad valorem tax discounts made available in 2012 to all veterans who were residents of Florida prior to their service, and to all combat-disabled veterans currently living in Florida, whether they were residents of Florida prior to their service or not. The Florida Property Tax Exemption for Surviving Spouses, Amendment 9 (2012), authorizes the legislature to totally or partially exempt from the payment of property taxes surviving spouses of military veterans or first responders who died in the line of duty. The Florida Senior Homestead Tax Exemption, Amendment 11 (2012), enables the legislature to authorize counties and municipalities to offer additional tax exemptions on the homes of low-income seniors. On January 23, 2013, the Board enacted Ordinance 13-01, which created Section 29-9 of the Code of Miami-Dade County (the "Code"). Section 29-9 provides an additional exemption for persons 65 years or older who have legal or equitable title to real estate located in Miami-Dade County with a just value of less than $250,000, who have maintained this property as their permanent residence for at least 25 years and whose household income does not exceed the income limitations set forth in state law from time to time. This exemption is in addition to and does not replace the additional senior citizen homestead exemption of $50,000 adopted pursuant to Ordinance No. 07-70 and contained in Section 29-8 of the Code.

The following table shows the actual value and the assessed value of taxable property in each of the Fiscal Years 2004 through 2013.

Actual Value and Assessed Value of Taxable Property
Fiscal Years 2004-2013 (in thousands) [UPDATE]

	Real Property					Exemptions[1]				
Fiscal Year Ended Sept. 30,	Residential Property	Commercial/ Industrial Property	Government/ Institutional	Personal Property	Total Actual and Assessed Value of Taxable Property	Real Property – Amendment 10 Excluded Value[2]	Real Property – Other Exemptions	Personal Property Exemptions	Total Taxable Assessed Value	Total District Tax Rate
2004	$116,239,333	$33,758,008	$13,853,198	$14,130,977	$177,981,516	$18,795,770	$27,463,005	$4,526,608	$127,196,133	9.329
2005	139,613,985	38,815,238	15,207,320	14,189,142	207,825,685	28,070,316	30,189,372	4,575,028	144,990,969	9.120
2006	169,866,793	47,406,357	17,847,477	14,623,349	249,743,976	38,586,357	34,190,689	4,624,481	172,342,449	9.009
2007	215,572,532	57,763,162	20,904,964	14,957,659	309,198,317	57,656,531	39,258,084	4,650,725	207,632,977	8.732
2008	258,170,144	64,690,401	23,385,545	15,318,056	361,564,146	74,022,146	43,736,755	4,718,343	239,086,902	7.233
2009	256,121,227	68,075,357	24,094,571	15,983,145	364,274,300	65,907,690	54,811,315	5,719,250	237,836,045	7.461
2010	204,558,802	63,836,984	23,228,078	15,570,290	307,194,154	36,876,680	53,394,520	5,474,737	211,448,217	7.424
2011	160,866,687	57,774,400	23,438,756	15,472,772	257,552,615	15,861,969	52,348,084	5,436,067	183,906,495	8.367
2012[3]	157,542,515	55,104,068	23,721,709	15,328,770	251,697,062	14,229,202	51,971,081	5,453,966	180,042,813	7.295
2013[4]	162,113,516	61,467,136	23,653,712	15,926,658	263,161,022	13,547,111	53,781,374	5,334,921	190,497,616	7.131

SOURCES: Miami-Dade County Property Appraiser and Miami-Dade County Finance Department

Note: Property in the County is reassessed each year. Property is assessed at actual market value. Tax rates are per $1,000 of assessed value.

(1) Exemptions for real property include: $25,000 homestead exemption; an additional $25,000 homestead exemption (excluding School Board taxes) starting in Fiscal Year 2009; widows/widowers exemption; governmental exemption; disability/blind age 65 and older exemption; institutional exemption; economic development exemption and other exemptions as allowed by law.

(2) Amendment 10 was an amendment to the Florida Constitution in 1992 which capped the assessed value of properties with homestead exemption to increases of 3% per year or the Consumer Price Index, whichever is less (193.155, F.S.).

(3) Total actual and assessed values for Fiscal Year 2012 were updated to reflect the Final 2011 Tax Roll certified on May 29, 2013.

(4) Total actual and assessed values are estimates based on the First Certified 2012 Tax Roll made on October 18, 2012, prior to any adjustments processed by the Value Adjustment Board. The Final Certified Tax Roll for 2012 has not been released as of the date of this Official Statement.

Tax Levies and Tax Collections. The County has levied certified millages for the Fiscal Year 2013-14, beginning October 1, 2013, consisting of 4.7035 Countywide Operating millage, 0.4220 mills for Countywide bonded debt service, 0.0127 mills for Fire Rescue Service District bonded debt service, 0.1725 mills for operating purposes for the Miami-Dade Library System, 2.4496 mills for Fire Rescue Service District operations and 1.9283 mills for municipal services in the County's unincorporated areas. The Florida Constitution establishes a maximum millage, exclusive of voted millages, of 10.0 mills each for general operations for counties and municipalities. The millages levied by the County for debt service (unlimited millage) and for municipal services (separate 10.0 mill cap) in the County's unincorporated areas, are excluded from the 10.0 mill cap on millages levied for the County's general operations.

The County also collects taxes on behalf of other taxing authorities within the County. Section 197.383, Florida Statutes, requires the Tax Collector to distribute to each taxing authority taxes collected on its behalf at the rate of four times per month during the first two months after the tax roll comes into his possession and once per month thereafter, unless the County determines a different schedule. Upon receipt, the moneys representing debt service millage are deposited to the credit of the Miami-Dade County Interest and Sinking Fund, a special fund created and maintained pursuant to the requirements of Chapter 129, Florida Statutes.

All ad valorem taxes become due and payable on November 1, and become delinquent on the following April 1, at which time they bear interest at 18% per annum from the date of delinquency until a tax certificate is sold with respect to real property taxes and until paid with respect to personal property taxes. The minimum charge for delinquent taxes paid prior to the sale of a tax certificate is 3%. Discounts on property taxes are allowed for early payment of 4% if paid in November, 3% if paid in January, 2% if paid in January, and 1% if paid in February. All taxes collected are distributed by the Tax Collector to the applicable taxing units. It is the Tax Collector's duty on or before June 1 of each year to advertise and sell tax certificates on real property tax delinquencies extending from the previous April 1. Delinquent taxes may be paid by the property owner prior to sale of tax certificates upon payment of all costs, delinquent taxes and interest at the rate of not more than 18% per annum. The tax certificates must be for an amount not less than the taxes due, plus interest from April 1 to the date of sale at not more than 18% per annum, together with the cost of advertising and expense of the sale. Each tax certificate is awarded to the bidder paying the above amounts and who accepts the lowest interest to be borne by the tax certificate after its sale. If there are no bidders, the County must hold, but not pay for, such tax certificates. Thereafter, the County may sell such tax certificates to the public at any time at the principal amount thereof plus interest at not more than 18% per annum and a fee. With respect to personal property tax delinquencies, such delinquent taxes must be advertised within 45 days after delinquency and, after May 1, the property is subject to warrant, levy, seizure and sale. The proceeds of the sale of the tax certificates are distributed to the respective taxing agencies.

Tax certificates held by persons other than the County may be redeemed and cancelled by any person prior to the time a tax deed is issued upon payment of the face amount of the tax certificate plus interest, costs and other charges. Holders of tax certificates, other than the County, which have not been redeemed may, at any time after two years but prior to seven years from date of issuance, file an application for a tax deed with the Tax Collector upon payment of all other outstanding tax certificates on such property plus interest, any omitted taxes plus interest, and delinquent taxes plus interest covering the real property. Thereafter, the property is advertised for public sale at auction to the highest bidder, subject to certain minimum bids. If there are no other bidders, the holder of the tax certificate receives title to the land. If the tax certificate is held by the County and the County has not succeeded in selling it within two years, the County applies for a tax deed upon payment of all applicable costs and fees but not any amount to redeem the tax certificate. Such property is then also advertised for public sale to the highest bidder, subject to certain minimum bids. If there are no other bidders, the County may purchase

the land for the minimum bid. In the case of unsold lands, after seven years the County will take title to such lands.

The following table shows the tax levies and tax collections of the County for each of the Fiscal Years 2004 through 2013.

Property Tax Levies and Collections
Fiscal Years 2004-2013
(in thousands) [UPDATE]

				Collected Within the Fiscal Year of the Levy			Total Collections to Date	
Fiscal Year Ended September 30,	First Certification Taxes Levied for the Fiscal Year	Adjustment to Tax Roll [a]	Final Certification Taxes Levied for the Fiscal Year	Amount Collected	Percentage of Levy (%)	Collections in Subsequent Years	Amount Collected	Percentage of Levy (%)
2004[b]	$ -	$ -	$1,186,445	$1,145,389	96.54%	$ 1,337	$1,146,726	96.65%
2005[b]	-	-	1,322,346	1,274,401	96.37	2,035	1,276,436	96.53
2006[b]	-	-	1,552,716	1,494,417	96.25	7,567	1,501,984	96.73
2007	1,824,913	11,600	1,813,313	1,743,079	96.13	9,053	1,752,132	96.63
2008	1,726,500	(2,493)	1,728,993	1,666,835	96.40	13,608	1,680,443	97.19
2009	1,795,190	20,943	1,774,247	1,704,176	96.05	28,849	1,733,025	97.68
2010	1,640,101	70,181	1,569,920	1,518,040	96.70	31,880	1,549,920	98.73
2011	1,605,094	66,562	1,538,532	1,493,745	97.09	30,684	1,524,429	99.08
2012[c]	1,360,362	47,072	1,313,290	1,293,321	98.48	860	1,294,181	98.54
2013[d]	1,358,240	-	-	1,279,630	94.21	-	1,279,630	94.21

SOURCE: Miami-Dade County Finance Department – Tax Collection Division and Miami-Dade County Property Appraiser

[a] Adjustments to the tax roll as made by the Miami-Dade County Property Appraiser and Value Adjustment Board.

[b] Property Appraiser did not issue First Certified Tax Roll prior to fiscal year 2007.

[c] Taxes levied in FY2012 were adjusted to reflect the Final 2011 Tax Roll certified in May 2013.

[d] Taxes levied in FY2013 is an estimate based on the 2012 First Certified Tax Roll made on October 18, 2012, before any significant changes by the Value Adjustment Board had actually been processed. The Final Certified Tax Roll for 2012 has not been released as of the date of this Official Statement.

Principal Taxpayers

The following table shows the principal real and personal property taxpayers for the Fiscal Year ended September 30, 2013.

Principal Taxpayers
(in thousands)

	Net Assessed Real and Personal Property Value	% of Total Real and Personal Property Value
Florida Power & Light Company	$3,516,457	1.85%
Aventura Mall Venture	435,558	0.23
BellSouth Telecommunications, Inc.	386,413	0.20
SDG Dadeland Associates Inc.	321,750	0.17
Fontainebleau Florida Hotel LLC	307,291	0.16
The Graham Companies	303,200	0.16
Tarmac America LLC	262,178	0.14
Dolphin Mall Assoc. LTD Partnership	255,771	0.13
200 S. Biscayne TIC I LLC	247,400	0.13
Teachers Insurance & Annuity	224,810	0.12
Total	$6,260,828	3.29%
Total Net Assessed Real and Personal Property Value	$190,497,616	100.00%

SOURCE: Miami-Dade County Property Appraiser

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GENERAL OBLIGATION BONDS

Overview

General obligation bonds are payable from unlimited ad valorem taxes on all taxable real and tangible personal property of the County, and are backed by the full faith, credit and taxing power of the County. The following table sets forth the County's outstanding general obligation bonds as of September 30, 2013.

General Obligation Bonds Outstanding[1] [2]
as of September 30, 2013

Bond Issued	Issue's Dated Date	Final Maturity Date	Original Principal Amount	Amount Outstanding
Criminal Justice Program:				
Public Improvement Bonds, Series "CC"	10/01/86	10/01/16	$ 33,876,000	$ 9,231,000
Public Improvement Bonds, Series "DD"	10/01/88	10/01/18	51,124,000	20,695,000
Parks Program:				
General Obligation Bonds, Series 2002	12/01/02	11/01/13	11,355,000	105,000
General Obligation Bonds, Series 2005	06/09/05	11/01/30	55,700,000	55,700,000
General Obligation Bonds, Series 2011B	05/26/11	11/01/26	37,945,000	34,805,000
Building Better Communities Program:				
General Obligation Bonds, Series 2005	07/21/05	07/01/35	250,000,000	250,000,000
General Obligation Bonds, Series 2008A	04/30/08	07/01/38	99,600,000	90,515,000
General Obligation Bonds, Series 2008B	12/18/08	07/01/28	146,200,000	123,990,000
General Obligation Bonds, Series 2008B-1	03/19/09	07/01/38	203,800,000	200,830,000
General Obligation Bonds, Series 2010A	02/04/10	07/01/39	50,980,000	47,495,000
General Obligation Bonds, Series 2011A	05/26/11	07/01/41	196,705,000	190,220,000
General Obligation Bonds, Series 2013A [3]	01/09/13	01/01/43	200,000,000	137,800,000
Total General Obligation Bonds [1] [2]			**$1,137,285,000**	**$1,161,386,000**

SOURCE: Miami-Dade County Finance Department

[1] Excludes the Seaport General Obligation Refunding Bonds, Series 2011C (the "Series 2011C Bonds") issued in the amount of $111,375,000 and currently outstanding in the amount of $105,690,000. The Series 2011C Bonds are paid by the Miami-Dade County Seaport Department's Net Revenues. However, to the extent that the Net Revenues of the Seaport Department are insufficient to pay debt service on the Series 2011C Bonds, such debt service will be payable from unlimited ad valorem taxes.

[2] Excludes the Aviation Double-Barreled General Obligation Bonds, Series 2010 (the "Series 2010 Bonds") issued in the amount of $239,755,000, all of which are currently outstanding. The Series 2010 Bonds are paid by the Aviation Department's "Net Available Airport Revenues". If at any time "Net Available Revenues" are insufficient to pay debt service on the Series 2010 Bonds, debt service will be payable from unlimited ad valorem taxes.

[3] The General Obligation Bonds (Building Better Communities Program), Series 2013A, were issued on January 9, 2013, in the amount of $200,000,000, but as of September 30, 2013, only $137,800,000 of such amount had been drawn down and was outstanding. As of March 31, 2014, the full amount of $200,000,000 had been drawn down and was outstanding.

In addition to the general obligation bonds listed above, the County issued its General Obligation Bonds (Building Better Communities Program) Series 2014A in the amount of $200,000,000 on February 3, 2014, and as of March 31, 2014, $10,000,000 of such amount had been drawn down and is outstanding.

The following table details significant comparative ratios of general obligation debt to population and to the County's tax base.

Ratio of Net General Obligation Bonded Debt to Net Assessed Property Value and Net General Obligation Bonded Debt per Capita[1] Last Ten Fiscal Years

[UPDATE]

Fiscal Year Ended September 30,	Population (000's)	Net Assessed Property Value (000's)	Gross General Obligation Bonded Debt (000's)	Less Sinking Fund (000's)	Net General Obligation Bonded Debt (000's)	Ratio of Net General Obligation Bonded Debt to Net Assessed Property Value	Net General Obligation Bonded Debt Per Capita
2004	2,372	127,196,133	225,581	4,027	221,554	0.0017	93.40
2005	2,422	144,990,968	519,126	18,764	500,362	0.0035	206.59
2006	2,432	172,342,449	507,316	28,845	478,471	0.0028	196.74
2007	2,468	207,632,977	472,236	25,500	446,735	0.0022	181.01
2008	2,500	239,086,902	523,596	19,255	504,341	0.0021	201.74
2009	2,532	237,836,045	843,961	21,734	822,227	0.0035	324.73
2010	2,564	221,256,380	881,276	21,783	859,493	0.0039	335.22
2011	2,516	192,015,729	1,062,146	40,793	1,021,353	0.0053	405.94
2012	2,551	186,560,407	1,043,496	18,454	1,025,042	0.0055	407.41
2013							

SOURCES: Miami-Dade County, Sustainability, Planning and Economic Enhancement Department, Planning Research section.

(1) Excludes the County's Seaport General Obligation Refunding Bonds, Series 2011C and its Aviation Double-Barreled General Obligation Bonds, Series 2010. See "DOUBLE BARREL BONDS."

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Principal and Interest Requirements of the General Obligation Bonds of Miami-Dade County Outstanding as of September 30, 2012 Criminal Justice Series CC, DD, Park Series 2001, 2002, 2005 & 2011 B and Building Better Communities Series 2005, 2008A, 2008B, 2008B-1, 2010A and 2011A Combined Debt Service Schedule [UPDATE]

Fiscal Year Ending Sept. 30,	Effective Interest Rate	Principal	Interest	Total Debt Service	Outstanding Principal Balance	Percent Outstanding of Total Bonds Issued
2013	5.054 %	$ 19,910,000	$52,741,775	$72,651,775	$1,043,496,000	91.75 %
2014	5.058	20,470,000	51,768,436	72,238,436	1,023,586,000	90.00
2015	5.060	21,355,000	50,754,895	72,109,895	1,003,116,000	88.20
2016	5.062	22,380,000	49,697,048	72,077,048	981,761,000	86.32
2017	5.063	23,486,000	48,576,837	72,062,837	959,381,000	84.36
2018	5.073	21,920,000	47,482,151	69,402,151	935,895,000	82.29
2019	5.078	22,985,000	46,407,596	69,392,596	913,975,000	80.36
2020	5.099	27,585,000	45,432,659	73,017,659	890,990,000	78.34
2021	5.113	28,855,000	44,143,627	72,998,627	863,405,000	75.92
2022	5.127	30,205,000	42,788,797	72,993,797	834,550,000	73.38
2023	5.144	31,630,000	41,376,940	73,006,940	804,345,000	70.73
2024	5.164	36,615,000	39,899,240	76,514,240	772,715,000	69.74
2025	5.179	40,165,000	38,120,866	78,285,866	736,100,000	64.72
2026	5.197	42,120,000	36,166,347	78,286,347	695,935,000	61.19
2027	5.195	44,320,000	33,963,740	78,283,740	653,815,000	57.49
2028	5.194	47,025,000	31,660,038	78,685,038	609,495,000	53.59
2029	5.188	49,505,000	29,183,535	78,688,535	562,470,000	49.46
2030	5.205	51,990,000	26,701,472	78,691,472	512,965,000	45.10
2031	5.216	54,645,000	24,043,842	78,688,842	460,975,000	40.53
2032	5.263	57,305,000	21,387,144	78,692,144	406,330,000	35.73
2033	5.276	60,275,000	18,413,281	78,688,281	349,025,000	30.69
2034	5.293	63,400,000	15,284,388	78,684,388	288,750,000	25.39
2035	5.309	66,725,000	11,962,731	78,687,731	225,350,000	19.81
2036	5.338	38,405,000	8,467,131	46,872,131	158,625,000	13.95
2037	5.306	40,495,000	6,378,394	46,873,394	120,220,000	10.57
2038	5.234	42,700,000	4,173,000	46,873,000	79,725,000	7.01
2039	4.980	13,790,000	1,843,763	15,633,763	37,025,000	3.26
2040	5.000	11,335,000	1,161,750	12,496,750	23,235,000	2.04
2041	5.000	11,900,000	595,000	12,495,000	11,900,000	1.05
Totals		$1,043,496,000	$870,576,421	$1,914,072,421		

SOURCE: Miami-Dade County Finance Department

DOUBLE BARREL BONDS (GENERAL OBLIGATIONS)

Overview

In addition to the general obligation bonds described above, the County has issued its Seaport General Obligation Refunding Bonds, Series 2011C (the "Seaport Bonds"), and its Aviation Double-Barreled General Obligation Bonds, Series 2010 (the "Aviation Bonds"). The Seaport Bonds are being paid by the net revenues of the County's Seaport Department and the Aviation Bonds are being paid from the net revenues of the County's Aviation Department. However, to the extent that the net revenues of the Seaport Department and the Aviation Department are insufficient to pay debt service on the Seaport Bonds and the Aviation Bonds, respectively, debt service will be payable from unlimited ad valorem taxes. The County has not had to use ad valorem taxes to pay debt service on the Seaport Bonds or the Aviation Bonds (together, the "Double Barrel Bonds") and does not budget having to do so into its general fund budget. The table below sets forth the County's Double Barrel Bonds as of September 30, 2013.

	Date of Issue	Final Maturity	Original Principal Amount	Amount Outstanding
Seaport General Obligation Refunding Bonds, Series 2011C	3/4/2011	7/1/2041	$111,375,000	$ 95,205,000
Aviation Double-Barreled General Obligation Bonds, Series 2010	5/26/2010	10/1/2026	239,755,000	231,785,000

SOURCE: Miami-Dade County Finance Department

Authorized But Unissued Double Barrel Bonds

In addition to the County's general obligation bonds described in this Official Statement, on November 4, 1986, the voters of the County approved the issuance of general obligation bonds of the County in the principal amount of $131,474,000 for financing capital improvements to the County's water and sewer system and for refunding previously issued water and sewer system bonds. Said general obligation bonds are to be payable first from revenues of the County's water and sewer system, and, to the extent such revenues are insufficient, from unlimited ad valorem taxes. None of $131,474,000 approved for the water and sewer system has been issued to date.

SPECIAL OBLIGATION BONDS

Overview

Special obligation bonds are limited obligations of the County, payable solely from and secured by pledged non-ad valorem revenues of the County. Neither the full faith and credit nor the taxing power of the County is pledged to the payment of the special obligation bonds. Special obligation bonds are secured by a pledge of specific County revenues, by a covenant of the County to budget annually from non-ad valorem revenues generally, or both. The following table details the County's outstanding special obligation bonds and notes.

Special Obligation Bonds/Notes Outstanding
as of September 30, 2013

	Date of Issue	Final Maturity	Original Principal Amount	Amount Outstanding
Guaranteed Entitlement Refunding Revenue Bonds, Series 2007 [1]	07/11/07	08/01/18	$ 108,705,000	$ 58,925,000
Refunding Special Obligation Note, Series 2008A [3][5]	04/10/08	04/01/23	11,275,000	11,275,000
Capital Asset Acquisition Floating Rate (MUNI-CPI) Special Obligation Bonds, Series 2004A [3]	04/27/04	04/01/14	50,000,000	25,000,000
Capital Asset Acquisition Fixed Rate Special Obligation Bonds, Series 2004B [3]	09/29/04	04/01/35	72,725,000	10,560,000
Capital Asset Acquisition Special Obligation Bonds, Series 2007A [3]	05/24/07	04/01/37	210,270,000	185,350,000
Refunding Special Obligation Note, Series 2008B [3][5]	04/10/08	04/01/27	17,450,000	17,450,000
Capital Asset Acquisition Special Obligation Bonds, Series 2009A [3]	09/03/09	04/01/39	136,320,000	121,400,000
Capital Asset Acquisition Taxable Special Obligation Bonds (Build America Bonds), Series 2009B [3]	09/03/09	04/01/39	45,160,000	45,160,000
Capital Asset Acquisition Special Obligation Bonds, Series 2010A [3]	08/31/10	04/01/19	15,925,000	11,645,000
Capital Asset Acquisition Taxable Special Obligation Bonds (Build America Bonds), Series 2010B [3]	08/31/10	04/01/40	71,115,000	71,115,000
Capital Asset Acquisition Taxable Special Obligation Bonds (Recovery Zone Bonds), Series 2010D [3]	12/15/10	04/01/40	40,280,000	40,280,000
Capital Asset Acquisition Fixed Rate Special Obligation Bonds, Series 2010E [3]	12/02/10	04/01/30	38,050,000	35,305,000
Capital Asset Acquisition Fixed Rate Special Obligation Bonds, Series 2011A [3]	08/31/11	04/01/32	26,830,000	26,830,000
Capital Asset Acquisition Taxable Special Obligation Bonds, Series 2011B [3]	08/31/11	04/01/20	9,000,000	6,795,000
Capital Asset Acquisition Fixed Rate Special Obligation and Refunding Bonds, Series 2013A [3]	09/26/13	04/01/38	76,320,000	76,320,000
Capital Asset Acquisition Fixed Rate Special Obligation Refunding Bonds, Series 2013B [3]	09/26/13	04/01/24	24,330,000	24,330,000
Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 2009A [2]	07/14/09	10/01/49	85,701,273	104,622,456
Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Taxable Series 2009B	07/14/09	10/01/29	5,220,000	5,220,000
Professional Sports Franchise Facilities Tax Revenue Bonds, Series 2009C [2]	07/14/09	10/01/48	123,421,712	132,974,586
Professional Sports Franchise Facilities Tax Revenue Bonds, Taxable Series 2009D	07/14/09	10/01/29	5,000,000	5,000,000
Professional Sports Franchise Facilities Tax Variable Rate Revenue Bonds, Series 2009E	07/14/09	10/01/48	100,000,000	100,000,000
Special Obligation Bonds (Courthouse Center Project), Series 1998A [4]	12/17/98	04/01/20	5,110,000	3,360,000
Special Obligation Bonds (Courthouse Center Project), Series 1998B [4]	12/17/98	04/01/20	38,320,000	18,325,000
Fixed Rate Special Obligation Bonds (Juvenile Courthouse Project), Series 2003A [4]	03/27/03	04/01/35	44,605,000	44,605,000
Variable Rate Demand Special Obligation Bonds (Juvenile Courthouse Project), Series 2003B [4][6]	03/27/03	04/01/43	45,850,000	45,850,000
Public Service Tax Revenue Bonds (UMSA), Series 2006	02/08/06	04/01/30	28,000,000	22,825,000
Public Service Tax Revenue Bonds (UMSA), Series 2007A	08/30/07	04/01/32	30,785,000	25,580,000
Public Service Tax Revenue Refunding Bonds (UMSA), Series 2011	08/28/11	04/01/27	86,890,000	80,215,000
Special Obligation Bonds (Stormwater), Series 2004	11/23/04	04/01/29	75,000,000	3,725,000
Special Obligation Bonds (Stormwater), Series 2013	09/16/13	04/01/29	85,445,000	85,445,000
Miami-Dade Fire and Rescue Bonds, Series 2002	07/01/02	04/01/22	17,895,000	9,935,000
Special Obligation Refunding Bonds, Series 1996B [2]	07/01/96	10/01/35	175,278,288	67,089,318
Subordinate Special Obligation Bonds, Series 2005A [2]	06/16/05	10/01/40	138,608,940	183,673,567
Subordinate Special Obligation Bonds, Series 2005B [2]	06/16/05	10/01/35	45,703,308	53,025,000
Subordinate Special Obligation Bonds, Series 2009 [2]	07/14/09	10/01/47	91,207,214	127,549,921
Subordinate Special Obligation Refunding Bonds, Series 2012 A	11/08/13	10/01/30	181,165,000	181,165,000
Subordinate Special Obligation Refunding Bonds, Series 2012 B	11/08/13	10/01/37	308,825,000	308,825,000
Total Special Obligation Bonds			$2,671,785,735	$2,317,824,848

SOURCE: Miami-Dade County Finance Department

(1) Payable from the guaranteed portion of the State revenue sharing receipts.

(2) "Capital Appreciation Bonds," the amount reflected as outstanding represents the accreted value as of 9/30/13.

(3) Payable from Legally Available Non-Ad Valorem Revenues budgeted and appropriated annually by the County.

(4) Payable from pledged filing & service charge revenues through 6/30/04; effective 7/1/04, payable from a $15 traffic surcharge. Effective 10/1/09, Fla. Legislature added a $15 surcharge limiting the need for the County's covenant to annually budget and appropriate from Legally Available Non-Ad Valorem revenues.

(5) The Capital Asset Acquisition Auction Rate Special Obligation Bonds, Series 2002B and 2007B were called for redemption/refunded on 5/30/08 and 5/23/08, respectively, were replaced with the fixed rate Refunding Special Obligation Notes, Series 2008A and 2008B.

(6) On 9/5/08, the County converted the Auction Rate Special Obligation Bonds (Juvenile Courthouse Project), Series 2003B from Auction Rate Bonds to Variable Rate Demand Bonds.

Principal and Interest Requirements of the General and Special Obligation Bonds of Miami-Dade County
[UPDATE]

Fiscal Year Ending Sept. 30,	General Obligation Bonds			Special Obligation Bonds		
	Principal	Interest	Total Debt Service	Principal	Interest	Total Debt Service
2013	$19,910,000	$52,741,775	$72,651,775	$62,887,939	$81,216,639	$144,104,578
2014	20,470,000	51,768,436	72,238.436	93,466,621	79,983,789	173,450,409
2015	21,355,000	50,754,895	72,109,895	62,859,477	86,450,166	149,309,644
2016	22,380,000	49,697,048	72,077,048	62,408,687	84,848,427	147,257,114
2017	22,486,000	48,576,837	72,062,837	59,625,591	81,724,068	141,349,659
2018	21,920,000	47,482,151	69,402,151	63,443,153	81,167,961	144,611,114
2019	22,985,000	46,407,596	69,392,596	52,881,623	81,405,479	134,287,102
2020	27,585,000	45,432,659	73,017,659	54,266,860	84,785,984	139,052,844
2021	28,855,000	44,143,627	72,998,627	50,345,818	85,551,078	135,896,896
2022	30,205,000	42,788,797	72,993,797	54,696,722	88,433,297	143,130,020
2023	31,630,000	41,376,940	73,006,940	58,687,461	86,004,990	144,692,451
2024	36,615,000	39,899,240	76,514,240	61,519,575	85,490,226	147,009,801
2025	40,165,000	38,120,866	78,285,866	60,731,742	84,925,203	145,656,944
2026	42,120,000	36,166,347	78,286,347	65,079,468	84,564,955	149,644,423
2027	44,320,000	33,963,740	78,283,740	69,687,976	84,452,574	154,140,551
2028	47,025,000	31,660,038	78,685,038	68,249,296	84,578,663	152,827,958
2029	49,505,000	29,183,535	78,688,535	68,356,742	88,811,493	157,168,234
2030	51,990,000	26,701,472	78,691,472	65,531,261	94,338,073	159,869,333
2031	54,645,000	24,043,842	78,688,842	61,536,526	104,784,861	166,321,387
2032	57,305,000	21,387,144	78,692,144	60,208,072	110,406,071	170,614,143
2033	60,275,000	18,413,281	78,688,281	56,069,420	114,813,682	170,883,102
2034	63,400,000	15,284,388	78,684,388	57,500,280	121,083,604	178,583,885
2035	66,725,000	11,962,731	78,687,731	84,866,242	101,798,977	186,665,219
2036	38,405,000	8,467,131	46,872,131	94,031,165	95,516,198	189,547,363
2037	40,495,000	6,378,394	46,873,394	107,515,926	81,312,209	188,828,135
2038	42,700,000	4,173,000	46,873,000	119,184,367	61,116,711	180,301.078
2039	13,790,000	1,843,763	15,633,763	68,250,800	115,148,625	183,399,425
2040	11,335,000	1,161,750	12,496,750	66,249,056	112,727,069	178,976,125
2041	11,900,000	595,000	12,495,000	22,537,281	149,608,047	172,145,328
2042				19,069,296	155,518,791	174,588,087
2043				18,418,451	158,726,708	177,145,160
2044				12,234,294	162,066,582	174,300,876
2045				11,492,629	165,589,132	177,081,761
2046				14,964,394	227,174,848	242,139,242
2047				9,892,664	173,964,250	183,856,914
2048				3,402,807	71,913,969	75,316,776
2049				5,985,591	101,047,793	107,033,384
Sub-Total	$1,062,146,000	$925,998,401	$1,988,144,401	$2,085,135,275	$3,913,790,191	$5,941,925,466
Prior Year Accretion to Date/ (Paid Accretion)	0	0	0	275,301,646	(275,301,646)	0
Current Year Accretion/ (Paid Accretion)	0	0	0	48,191,818	(48,191,818)	0
Totals[1]	$1,062,146,000	$925,998,401	$1,988,144,401	$2,351,628,740	$3,590,296,726	$5,941,925,466

[1] Totals may not add up due to rounding.

SOURCE: Miami-Dade County Finance Department

LITIGATION AND RELATED MATTERS

There is no litigation pending or, to the knowledge of the County, threatened, seeking to restrain or enjoin the issuance or delivery of the Series 2014 Bonds or questioning or affecting the validity of the Series 2014 Bonds or the proceedings and authority under which they are to be issued or which, if it were decided against the County would have a materially adverse effect upon the financial affairs of the County. Neither the creation, organization or existence of the Board, nor the title of the present members or other officers of the Board to their respective offices is being contested.

ENFORCEABILITY OF REMEDIES

The remedies available to the owners of the Series 2014 Bonds upon an Event of Default under the Bond Documents are in many respects dependent upon regulatory and judicial actions that are often subject to discretion and delay. Under existing laws and judicial decisions, the remedies provided for under the Bond Documents may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2014 Bonds will be qualified to the extent that the enforceability of certain legal rights related to the Series 2014 Bonds is subject to various limitations including those imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the enforcement of creditors' rights generally and by equitable remedies and proceedings generally.

TAX MATTERS

The following discussion is a summary of the opinions of Bond Counsel to the County that are to be rendered on the tax status of interest on the Series 2014 Bonds and of certain federal income tax considerations that may be relevant to prospective purchasers of the Series 2014 Bonds. This summary is based on existing law, including current provisions of the Internal Revenue Code of 1986, as amended (the "Code"), existing and proposed regulations under the Code, and current administrative rulings and court decisions, all of which are subject to change.

Upon issuance of the Series 2014 Bonds, Bond Counsel to the County will provide their opinions, expected to be in the proposed forms set forth in Appendix D hereto, to the effect that, under existing law, interest on the Series 2014 Bonds is excluded from gross income for federal income tax purposes, and is not included in the computation of the federal alternative minimum tax imposed on individuals, trusts, estates and, except as provided in the following paragraph, corporations.

For corporations only, the Code requires that alternative minimum taxable income be increased by 75% of the excess (if any) of the corporation's adjusted current earnings over its other alternative minimum taxable income. Adjusted current earnings include interest on the Series 2014 Bonds. An increase in a corporation's alternative minimum taxable income could result in imposition of tax to the corporation under the corporate alternative minimum tax provisions of Section 55 of the Code.

The foregoing opinions will assume compliance by the County with certain requirements of the Code that must be met subsequent to the issuance of the Series 2014 Bonds. The County will certify, represent and covenant to comply with such requirements. Failure to comply with such requirements could cause the interest on the Series 2014 Bonds to be included in gross income, or could otherwise adversely affect such opinions, retroactive to the date of issuance of the Series 2014 Bonds.

The opinions of Bond Counsel also will provide to the effect that, under existing law, the Series 2014 Bonds and the income thereon are not subject to taxation under the laws of the State of Florida, except estate taxes imposed under Chapter 198, Florida Statutes, as amended, and net income and franchise taxes imposed under Chapter 220, Florida Statutes, as amended.

Other than the matters specifically referred to above, Bond Counsel will express no opinions regarding the federal, state, local or other tax consequences of the purchase, ownership and disposition of the Series 2014 Bonds. Prospective purchasers of the Series 2014 Bonds should be aware, however, that the Code contains numerous provisions under which receipt of interest on the Series 2014 Bonds may have adverse federal tax consequences for certain taxpayers. Such consequences include the following: (1) Section 265 of the Code denies a deduction for interest on indebtedness incurred or continued to purchase or carry the Series 2014 Bonds or, in the case of financial institutions, a portion of a holder's interest expense allocated to interest on the Series 2014 Bonds; (2) with respect to insurance companies subject to the tax imposed by Section 831 of the Code, Section 832(b)(5)(B)(i) reduces the deduction for loss reserves by 15% of the sum of certain items, including interest on the Series 2014 Bonds; (3) interest on the Series 2014 Bonds earned by certain foreign corporations doing business in the United States could be subject to a branch profits tax imposed by Section 884 of the Code; (4) passive interest income, including interest on the Series 2014 Bonds, may be subject to federal income taxation under Section 1375 of the Code for Subchapter S corporations that have Subchapter C earnings and profits at the close of the taxable year if greater than 25% of the gross receipts of such Subchapter S corporation is passive investment income; and (5) Section 86 of the Code requires recipients of certain Social Security and certain railroad retirement benefits to take into account, in determining the inclusion of such benefits in gross income, receipts or accrual of interest on the Series 2014 Bonds.

The Internal Revenue Service ("IRS") has an ongoing program of auditing state and local government obligations, which may include randomly selected bond issues for audit, to determine whether interest paid to the holders is properly excludable from gross income for federal income tax purposes. It cannot be predicted whether the Series 2014 Bonds will be audited. If an audit is commenced, under current IRS procedures the holders of the Series 2014 Bonds may not be permitted to participate in the audit process. Moreover, public awareness of an audit of the Series 2014 Bonds could adversely affect their value and liquidity.

Bond Counsel will render their opinions as of the issuance date, and will assume no obligation to update their opinions after the issuance date to reflect any future facts or circumstances, or any future changes in law or interpretation, or otherwise. Moreover, the opinions of Bond Counsel are not binding in the courts on the IRS; rather, such opinions represent Bond Counsel's legal judgment based upon their review of existing law and upon the certifications, representations and covenants referenced above.

Amendments to federal tax laws are proposed from time to time and could be enacted, and court decisions and administrative interpretations may be rendered, in the future. For example, the Obama Administration and Chairman Camp of the House Ways and Means Committee have each released legislative proposals which could result in additional federal income tax being imposed on certain holders of state or local obligations, including the Series 2014 Bonds, if enacted. Other proposals have been made that could significantly reduce the benefit of, or otherwise affect, the exclusion from gross income of interest on state and local obligations such as the Series 2014 Bonds. There can be no assurance that any such future amendments or actions will not adversely affect the value of the Series 2014 Bonds, the exclusion of interest on the Series 2014 Bonds from gross income, alternative minimum taxable income, or any combination thereof from the date of issuance of the Series 2014 Bonds or any other date, or that such changes will not result in other adverse federal tax consequences.

Amendments to state tax laws are proposed from time to time and could be enacted, and court decisions and administrative interpretations may be rendered, in the future. There can be no assurance that any such future amendments or actions will not adversely affect the value of the Series 2014 Bonds, the exclusion of interest on the Series 2014 Bonds from state taxable income from the date of issuance of the Series 2014 Bonds or any other date, or that such changes will not result in other adverse state tax consequences.

Prospective purchasers of the Series 2014 Bonds should consult their own tax advisors as to the applicability and extent of federal, state, local or other tax consequences of the purchase, ownership and disposition of the Series 2014 Bonds, including the potential consequences of any pending or proposed legislation, in light of their particular tax situation.

FINANCIAL ADVISOR

Public Financial Management, Inc., Orlando, Florida, is the Financial Advisor to the County with respect to the issuance and sale of the Series 2014 Bonds. The Financial Advisor has assisted the County in the preparation of this Official Statement and has advised the County as to other matters relating to the planning, structuring and issuance of the Series 2014 Bonds. The Financial Advisor is not obligated to undertake and has not undertaken to make an independent verification or to assume responsibility for the accuracy, completeness or fairness of the information contained in this Official Statement.

Public Financial Management, Inc. is an independent advisory firm and is not engaged in the business of underwriting, trading or distributing municipal or other public securities.

FINANCIAL STATEMENTS

The Audited Annual Financial Report of Miami-Dade County for the Fiscal Year ended September 30, 2013 included in APPENDIX B of this Official Statement has been audited by McGladrey LLP, independent auditors, as stated in their report dated _____, 2014. Such audited financial statements, including the notes thereto, should be read in their entirety. McGladrey LLP (i) has not been engaged to perform and has not performed, since the date of its report on such financial statements, any procedures with respect to such financial statements, and (ii) has not performed any procedures relating to this Official Statement. The consent of McGladrey LLP for the use of the financial statements herein has not been sought. See "APPENDIX B - AUDITED ANNUAL FINANCIAL REPORT OF MIAMI-DADE COUNTY FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013."

SALE AT COMPETITIVE BIDDING

The Series 2014 Bonds will be offered for sale at competitive bidding on _____, 2014, unless such date is postponed or changed as described in the respective Notice of Sale for each series of the Series 2014 Bonds, [attached hereto as APPENDIX H]. This Official Statement has been deemed final as of its date by the County in accordance with the meaning and requirements of Rule 15c2-12 (the "Rule 15c2-12") adopted by the Securities and Exchange Commission ("SEC") under the Securities and Exchange Act of 1934, as amended, except for the omission of certain pricing and other information permitted to be omitted pursuant to Rule 15c2-12. After the Series 2014 Bonds have been awarded, the County will complete the Official Statement so as to be a "final official statement" within the meaning of Rule 15c2-12 (the "final Official Statement"). The final Official Statement will include, among other matters, the identity of the winning bidders and the managers of the syndicates, if any, submitting the winning bids, the expected selling compensation to the underwriters of the Series 2014 Bonds and other information on the interest rate and offering prices or yields of the Series 2014 Bonds, as supplied by the winning bidders.

RATINGS

Moody's Investors Service, Inc. ("Moody's") and Standard & Poor's Rating Services, a division of The McGraw Hill Companies, Inc. ("S&P" and together with Moody's, the "Rating Agencies") have assigned the rating of "___" with a "_____ outlook" and "__-" with a "_____ outlook," respectively, to the Series 2014 Bonds.

The ratings, including any related outlook with respect to potential changes in such rating, reflect only the view of the Rating Agencies. Any desired explanation of the significance of such ratings should be obtained from the Rating Agency furnishing the same. Generally, the Rating Agencies base their ratings on the information and materials furnished to them and on investigations, studies and assumptions by them. There is no assurance that the ratings will continue for any given period of time or that the same will not be revised downward or withdrawn entirely by the Rating Agency furnishing the same if, in its judgment circumstances so warrant. Any such downward revision or withdrawal of the rating may have an adverse effect on the market price of the Series 2014 Bonds. Except as described below, under the caption "CONTINUING DISCLOSURE," the County has not undertaken any responsibility either to bring to the attention of the owners of the Series 2014 Bonds any proposed revisions, suspension or withdrawal of any such rating or to oppose any such revision, suspension or withdrawal.

CONTINUING DISCLOSURE

The County has covenanted in the Series 2014 Resolution, in accordance with the provisions of, and to the degree necessary to comply with, the secondary disclosure requirements of Rule 15c2-12 ("Rule 15c2-12") of the Securities and Exchange Commission ("SEC"), to provide or cause to be provided for the benefit of the beneficial owners of the Series 2014 Bonds to the Municipal Securities Rulemaking Board (the "MSRB") via its Electronic Municipal Market Access System ("EMMA") and in an electronic format prescribed by the MSRB and such other municipal securities information repository as may be required by law or applicable regulation, from time to time (each such information repository, a "MSIR"), the information set forth in the Series 2014 Resolution (the "Annual Information"), commencing with June 1 of the Fiscal Year ending after the issuance of the Series 2014 Bonds. An excerpt from the Series 2014 Resolution setting forth the County's continuing disclosure undertaking is set forth in "APPENDIX F – CONTINUING DISCLOSURE UNDERTAKING."

The County has selected Digital Assurance Certification, L.L.C. ("DAC") to serve as the County's disclosure dissemination agent for purposes of filing the Annual Information as required by Rule 15c2-12 with the MSRB in an electronic format prescribed by the MSRB. During any period that DAC or any other party is acting as disclosure dissemination agent for the County with respect to the County's continuing disclosure obligations, the County will comply with the provisions of any agreement by and between the County and any such disclosure dissemination agent.

The County has reserved the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the County; provided that the County has agreed that any modification will be done in a manner consistent with Rule 15c2-12.

The County has procedures in place with respect to its continuing disclosure undertakings and, as noted above, currently utilizes DAC to assist it in its compliance.

The County inadvertently failed to provide timely notice of the occurrence of the County's failure to comply with the terms of the rate covenant in the master ordinance (the "Seaport Master Ordinance") with respect to its outstanding Seaport Revenue Bonds and Seaport General Obligation Bonds for Fiscal Year 2013. Based on an adjustment to revenues for a credit due under cruise line incentive agreement required by the County's outside auditor in the course of performing its annual audit for Fiscal Year 2013, it was determined that the County's Seaport Department did not have sufficient revenues to meet the rate covenant in the Seaport Master Ordinance for Fiscal Year 2013. Due to the timing of the adjustment, the County failed to timely file notice within ten days of the occurrence of the notice event, as required by Rule 15c2-12. The notice filing with respect to the failure to meet the terms of the rate covenant was cured on April 3, 2014.

With respect to the County's Guaranteed Entitlement Refunding Revenue Bonds, Series 2007 (the "Series 2007 Guaranteed Entitlement Revenue Bonds"), the County has included agreed upon annual financial information relating to such bonds in its Annual Report to Bondholders filed each year with the MSRB via EMMA, but failed to provide proper indexing of such information in relation to the Series 2007 Guaranteed Entitlement Revenue Bonds. This indexing discrepancy was remedied by the County on April 30, 2014.

In addition, the County inadvertently failed to file notices of ratings downgrades by Standard & Poor's Rating Services of MBIA Insurance Corporation ("MBIA") affecting the insured ratings on certain bonds issued by the County and insured by MBIA. Each of these notice failures was cured by the County on November 22, 2013.

With respect to the County's Special Housing Revenue Bonds, Series 1998, the County failed to meet its continuing disclosure obligations. These bonds were fully retired in 2012.

With respect to the Fiscal Year 2009, DAC filed on behalf of the County (1) with respect to the County's Series 1995 Seaport Revenue Bonds and Series 1996 Seaport Revenue Bonds the audited financial statements for the County's Seaport Department (the "Seaport Audit") and (2) with respect to the then outstanding Seaport General Obligation Bonds, the County's general audited financial statements (the "County Audit"), which reflects the operations of the Seaport Department as well as other County enterprises. In each subsequent year DAC has filed the Seaport Audit in the annual filings with respect to both the Seaport Revenue Bonds and the Seaport General Obligation Bonds.

Except as aforesaid, during the past five years the County has complied in all material respects with its previous undertakings.

LEGAL MATTERS

Certain legal matters incident to the authorization, issuance and sale of the Series 2014 Bonds, including their legality and enforceability and the exclusion of interest on the Series 2014 Bonds from gross income for federal income tax purposes, are subject to the approval of Hogan Lovells US LLP, Miami, Florida, and the Law Offices of Steve E. Bullock, P.A., Miami, Florida, Bond Counsel, copies of whose legal opinions will be delivered with the Series 2014 Bonds. Certain other legal matters will be passed upon for the County by the Office of the Miami-Dade County Attorney. Certain legal matters relating to disclosure will be passed upon for the County by Edwards Wildman Palmer LLP, West Palm Beach, Florida, Rasco Klock Perez & Nieto, P.L., Coral Gables, Florida, Disclosure Counsel. The fees payable to Bond Counsel and Disclosure Counsel are contingent upon the issuance and delivery of the Bonds.

The proposed text of the legal opinion of Bond Counsel is set forth as APPENDIX D to this Official Statement. The proposed text of the legal opinion to be delivered by Disclosure Counsel is set forth as APPENDIX E to this Official Statement. The actual legal opinions to be delivered may vary from the text of APPENDIX D or APPENDIX E, as the case may be, if necessary, to reflect facts and law on the date of delivery of the Series 2014 Bonds.

The legal opinions of Bond Counsel, Disclosure Counsel and the Office of the Miami-Dade County Attorney are based on existing law, which is subject to change. Such legal opinions are further based on factual representations made to Bond Counsel, Disclosure Counsel and the Office of the Miami-Dade County Attorney as of the date thereof. Bond Counsel, Disclosure Counsel and the Office of the Miami-Dade County Attorney assume no duty to update or supplement their respective opinions to reflect any facts or circumstances, including changes in law, that may thereafter occur or become effective.

The legal opinions to be delivered concurrently with the delivery of the Series 2014 Bonds express the professional judgment of the attorneys rendering the opinions regarding the legal issues expressly addressed therein. By rendering a legal opinion, the opinion giver does not become an insurer or guarantor of the result indicated by that expression of professional judgment, of the transaction on which the opinion is rendered, or of the future performance of parties to the transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

VERIFICATION OF MATHEMATICAL COMPUTATIONS

The arithmetical accuracy of certain computations included in the schedules provided by the Financial Advisor on behalf of the County relating to (1) the computation of forecasted receipts of principal and interest on the Escrow Securities and the forecasted payments of principal, redemption premium and interest to pay or redeem, as applicable, the Parks Program Prior Bonds and the Building Better Communities Prior Bonds, and (2) the computations of yield on both the Escrow Securities and the Series 2014 Bonds contained in the provided schedules used by Bond Counsel in its determination that the Series 2014 Bonds are not "arbitrage bonds" within the meaning of Section 148 of the Code, and the regulations promulgated thereunder, was examined by _____. Such computations were based solely upon assumptions and information supplied by the Financial Advisor on behalf of the County. _____ has restricted its procedures to examining the arithmetical accuracy of certain computations and has not made any study or evaluation of the assumptions and information upon which the computations are based and, accordingly, has not expressed an opinion on the data used, the reasonableness of the assumptions, or the achievability of the forecasted outcome.

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Florida law requires the County to make a full and fair disclosure of any bonds or other debt obligations which it has issued or guaranteed and which are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served as a conduit issuer). Florida law further provides, however, that if the County in good faith believes that such disclosures would not be considered material by a reasonable investor, such disclosures may be omitted. The County is not and has not been in default as to principal and interest on bonds or other debt obligations which it has issued as the principal obligor or guarantor.

There are several special purpose governmental authorities of the County that serve as conduit issuers of private activity bonds for purposes such as housing, industrial development and health care. Defaults have occurred in connection with some of those private activity bonds; however, such defaults affect only the defaulted issues and have no effect on the payment of the Series 2014 Bonds. The County has no obligation to pay such bonds and the conduit issuers had only a limited obligation to pay such bonds from the payments made by the underlying obligors with respect to such issues. Therefore, the County in good faith believes that defaults relating to conduit issuers are not material with regard to the Series 2014 Bonds and any disclosure concerning any defaults of conduit financings is not necessary.

CERTIFICATE CONCERNING THE OFFICIAL STATEMENT

Concurrently with the delivery of the Series 2014 Bonds, the County will furnish its certificate, executed by the County's Finance Director to the effect that, to the best of his knowledge, this Official Statement, as of its date and as of the date of delivery of the Series 2014 Bonds, does not contain any untrue statement of material fact and does not omit any material fact that should be included herein for the purpose for which the Official Statement is to be used, or which is necessary to make the statements contained herein, in light of the circumstances under which they were made, not misleading.

MISCELLANEOUS

References to the Bond Documents and certain other contracts, agreements and other materials not purporting to be quoted in full are brief outlines of certain provisions and do not purport to summarize or describe all the provisions of such documents. Reference is hereby made to such documents and other materials for the complete provisions, copies of which will be furnished by the County upon written request.

Any statements in this Official Statement involving matters of opinion, whether or not expressly so stated, are intended as such and not as representations of fact. Statements in this Official Statement, while not guaranteed, are based upon information which the County believes to be reliable.

The delivery of this Official Statement by the County has been duly authorized by the Board.

APPENDIX A

GENERAL INFORMATION RELATIVE TO MIAMI-DADE COUNTY, FLORIDA

Set forth below is certain general information concerning County government and certain governmental services provided by the County.

History

Miami-Dade County, Florida (the "County") is the largest county in the southeastern United States in terms of population. The County covers 2,209 square miles, located in the southeastern corner of the State of Florida (the "State"), and includes, among other municipalities, the cities of Miami, Miami Beach, Coral Gables and Hialeah. In 2013, the population of the County was estimated at 2,565,685.

The County was created on January 18, 1836 under the Territorial Act of the United States. It included the land area now forming Palm Beach and Broward Counties, together with the land area of the present County. In 1909, Palm Beach County was established from the northern portion of what was then Dade County. In 1915, Palm Beach County and the County contributed nearly equal portions of land to create what is now Broward County. There have been no significant boundary changes to the County since 1915.

County Government

The State Legislature in 1955 approved and submitted to a general election a constitutional amendment designed to give a new form of government to the County. The amendment was approved in a statewide general election in November 1956. A Dade County Charter Board was constituted and, in April 1957, completed a draft charter for the County. The proposed charter (the "Charter") was adopted in a countywide election in May 1957 and became effective on July 20, 1957. The electors of the County were granted power to revise and amend the Charter from time to time by countywide vote.

Since 2007, the electors have amended the County Charter to materially change how the County is governed. Previously, the County was governed by a Board of County Commissioners (the "Board") with all administrative matters handled by a County Manager who reported to the Board. Under this form of government, the elected Mayor had limited powers. As a result of three Charter amendments, the electors have established a "strong mayor" form of government. All administrative matters were transferred from the County Manager to the Mayor November 4, 2008 and the office of County Manager was eliminated as a charter office on November 14, 2012. The Mayor has authority over all departments including the appointment of each director.

The County has home rule powers, subject only to the limitations of the Constitution and general laws of the State. The County, in effect, is both (1) a county government with certain powers effective throughout the entire County, including 35 municipalities, and (2) a municipal government for the unincorporated area of the County. The County does not displace or replace the cities, but supplements them. The County can take over particular activities of a city's operations if the services fall below minimum standards set by the Board, or with the consent of the governing body of a particular city.

The County has assumed responsibility on a countywide basis for an increasing number of functions and services, including the following:

(a) Countywide police services, complementing the municipal police services within the cities and providing full-service police protection for the unincorporated areas of the County, with direct access to the National Crime Information Center in Washington, D.C. and the Florida Crime Information Center.

(b) Uniform system of fire protection, complementing the municipal fire protection services within five municipalities and providing full-service fire protection for the Miami-Dade Fire and Rescue Service District, which includes the unincorporated area of the County and the 30 municipalities which have consolidated their fire departments within the Miami-Dade Fire and Rescue Department. The Miami-Dade Fire and Rescue Department also provides emergency medical services by responding to and providing on-site treatment to the seriously sick and injured.

(c) Certain expenses of the State's consolidated two-tier court system (pursuant to Florida Statutes §29.008), are the responsibility of the County. The two-tier court system consists of the higher Circuit Court and the lower County Court. The Circuit Court handles domestic relations, felonies, probate, civil cases where the amount in dispute is $15,000 or more, juvenile cases, and appeals from the County Court. The County Court handles violations of municipal ordinances, misdemeanors and civil cases where the amount in dispute is less than $15,000.

(d) Countywide water and sewer system operated by the Water and Sewer Department.

(e) Jackson Memorial Hospital ("JMH") which is operated, maintained and governed by an independent governing body called the Public Health Trust (the "Trust"). Based on the number of admissions to a single facility, JMH is one of the nation's busiest medical centers. The Board appoints members of the Board of Trustees for the Trust and also approves the budget of the Trust. The County continues to subsidize treatment of indigent patients on a contractual basis with the Trust.

(f) Unified transit system, consisting of various surface public transportation systems, a 24.8 mile long rapid transit system, the Metromover component of the rapid rail transit system with 4.4 miles of an elevated double-loop system, and Metrobus operating approximately 29.6 million miles annually.

(g) Combined public library system consisting of the Main Library, 48 branches and 2 mobile libraries offering educational, informational and recreational programs and materials. Construction has begun at the future Northeast Branch Library. It is expected to open in late 2014. The Miami-Dade Public Library System (the "Library System") continues to play an important role in the lives of County residents. This year, there were 6.1 million visitors, more than 6.7 million questions answered, 6.1 million materials (such as books, movies, music and audio) borrowed, 3 million computer hours logged, and 4.3 million hits on electronic resources. The Library System also assisted more than 7,900 patrons in their job-search related needs, whether it was spending one-on-one time with staff or attending a resume-writing or computer class. Its web page offers an extensive digital library of more than 8,000 downloadable e-books, videos and music that is available 24/7.

(h) Property appraisal services are performed by the County's Property Appraiser's office. Tax collection services are performed by the Miami-Dade Tax Collector. All collected taxes are distributed directly to each governmental entity, according to its respective tax levy. The municipalities, the Board of Public Instruction and several State agencies use data furnished to them by the Miami-Dade Tax Collector for the purpose of budget preparations and for their governmental operations.

(i) Minimum standards, enforceable throughout the County, in areas such as environmental resources management, building and zoning, consumer protection, health, housing and welfare.

(j) Garbage and trash collection, to an average of 324,400 households during Fiscal Year 2013 within the unincorporated area and certain municipalities of the County, and disposal services to public and private haulers countywide.

(k) The Dante B. Fascell Port of Miami (the "Port") is owned and operated by the County through the Seaport Department. The Port is the world's largest multi-day cruise port in terms of cruise passengers, handling over 4 million passengers in Fiscal Year 2013. As of September 2013, the Port had the largest container cargo port in the State, and is within the top ten in the United States in total number of containers held.

(l) The following airport facilities: (i) the Miami International Airport the principal commercial airport serving South Florida; (ii) the Opa-locka Executive Airport, a 1,810 acre facility; (iii) the Opa-locka West Airport, a 420 acre facility that has been decommissioned, (iv) the Kendall-Tamiami Executive Airport, a 1,380-acre facility, (v) the Homestead General Aviation Airport, a 960-acre facility; and (vi) the Training and Transition Airport, a facility of approximately 24,300 acres located in Collier and Miami-Dade Counties. All of these facilities are County-owned and operated by the Miami-Dade Aviation Department.

(m) Several miscellaneous services, including mosquito and animal control.

Other Post Employment Benefits and Pension Benefits

The County administers a single-employer defined benefit healthcare plan (the "Plan") that provides postretirement medical and dental coverage to retirees as well as their eligible spouses and dependents. Benefits are provided through the County's group health insurance plan, which covers both active and retired members. Benefits are established and may be amended by the Board. There were 35,500 participants in the plan as of October 1, 2011, including 31,200 active employees, 2,700 retirees under age 65, 800 retirees over age 65, and 900 eligible spouses and dependents. Employees who retire and begin receiving benefits under the Florida Retirement System and who were participants in the existing medical plan at the time of retirement are entitled to participate in the plans. The County contributes to both the pre-65 and post-65 retiree medical coverage. Retirees pay the full cost of dental coverage. However, it is the County's current policy that its per capita contribution for retiree health care benefits will remain fixed at the 2008 dollar level. As a result, the retiree contributions will be increased to the extent necessary to that they are sufficient to provide for the difference between the gross costs of medical coverage and the fixed County contributions.

The County's Actuarial Accrued Liability (AAL) for obligations related to post-employment health care and other non-pension benefits referred to as other post employment benefits ("OPEB") was estimated to be $424.2 million as of October 1, 2013, with an annual OPEB cost of $35.8 million in Fiscal Year 2013 (assuming a 30-year amortization, a level percentage of payroll, closed, amortization method, and a 4.4% discount rate). Currently, the County's policy is to fund the benefits on a pay-as-you-go basis and the estimates assume the County will continue that policy. As of September 30, 2013, no assets have been segregated and restricted to provide postretirement benefits. During the fiscal year ended September 30, 2013, the County contributed $25.0 million towards retirees' medical benefits on the pay-as-you-go basis.

The Actuarial Accrued Liability (AAL), Annual Required Contribution (ARC) and contributions made during Fiscal Year 2013 were allocated to County departments as follows:

OTHER POST EMPLOYMENT BENEFITS
(in thousands)

	AAL	ARC	Contribution	OPEB liability @ 9/30/13
General Government	$ 236,985	$ 19,891	$ 13,195	$ 36,402
Miami-Dade Public Housing Agency	6,079	496	329	889
		1,21		
Solid Waste Department	14,864	3	805	1,952
Aviation Department	19,188	1,561	1,035	2,659
Seaport Department	4,860	398	264	791
Miami-Dade Transit Agency	43,795	3,596	2,385	6,507
Water and Sewer Department	36,898	2,999	1,989	5,003
Public Health Trust	61,575	5,613	4,975	8,660
Total	$ 424,244	$ 35,767	$ 24,977	$ 62,863

In regard to pension benefits, the County contributes to the Florida Retirement System (FRS), a cost-sharing multi-employer plan administered by the State of Florida. Through Fiscal Year 2010, the County's pension plan was noncontributory. Effective July 1, 2011, County employees are required to make a 3% pretax contribution. Combined with the employees' contribution, the County contributed 100% of the annual required contribution to the FRS in Fiscal Years 2012, 2011 and 2010.

Additional information can be found regarding OPEB and the funding of the pension plan in the footnotes section of "APPENDIX B - AUDITED ANNUAL FINANCIAL REPORT OF MIAMI-DADE COUNTY FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013."

Economy

The County's economy has transitioned from mixed service and industrial in the 1970s to a knowledge-based economy. The shift to knowledge-based sectors, such as life sciences, aviation, financial services and IT/Telecom has diversified the local economy. Other important sectors include international trade, health services and the tourism industry which remains one of the largest sectors in the local economy. Wholesale and retail trades are strong economic forces in the local economy, as well and are projected to continue, which is reflective of the County's position as a wholesale center in Southeast Florida, serving a large international market. The diversification of the economy creates a more stable economic base.

In an effort to further strengthen and diversify the County's economic base, the County commissioned a private consulting firm in 1984 to identify goals and objectives for various public and private entities. The Beacon Council was established as a public private partnership to promote these goals and objectives.

International Commerce

The Greater Miami Area is the center for international commerce for the southeastern United States. Its proximity to the Caribbean, Mexico, Central and South America makes it a natural center for trade to and from North America. Approximately, 1,400 multinational corporations are established in South Florida. In addition, the international background of many of its residents is an important labor force characteristic for multinational companies which operate across language and cultural differences.

Trade with Latin America, Europe and Caribbean countries has generated substantial growth in the number of financial institutions conducting business in the County. The large Spanish-speaking labor force and the County's proximity to Latin America have also contributed to the growth of the banking industry in the County. According to the Federal Reserve Bank of Atlanta, as of September 30, 2013, there were fourteen Edge Act Banks throughout the United States. Four of those institutions were located in the County, with over $10.0 billion on deposit. "Edge Act Banks" are federally-chartered organizations offering a wide range of banking services, but limited to international transactions only. These banking institutions are: Banco Itau Europa International; Banco Santander International; HSBC Private Bank International and Standard Chartered Bank International.

The County had the highest concentration of international bank agencies on the east coast south of New York City, with a total of 25 foreign chartered banks as of September 30, 2013, according to the Florida Department of Financial Services, Office of Financial Regulations.

Corporate Expansion

The favorable geographic location of the County, a well-trained labor force and the favorable transportation infrastructure have allowed the economic base of the County to expand by attracting and retaining many national and international firms doing business with Latin America, the Caribbean, the United States and the rest of the world. Among these corporations with world and/or national headquarters in the County are: Burger King, Carnival Cruise Lines, Royal Caribbean Cruises, and Lennar. Those corporations with Latin American regional headquarters include: Federal Express Corporation, Kraft Foods International, Porsche Latin America, Telefonica, and Caterpillar.

Industrial Development

The role of the Miami-Dade County Industrial Development Authority (the "IDA") is the development and management of the tax-exempt industrial development revenue bond program which serves as a financial incentive to support private sector business and industry expansion and location. Programs developed are consistent with the IDA's legal status and compatible with the economic development goals established by the Board and other economic development organizations operating in the County.

Between 1979 and the creation of the Beacon Council in 1986, the IDA provided expansion and location assistance to 195 private sector businesses, accounting for a capital investment of $695 million and the creation of over 11,286 new jobs.

The IDA's principal program, the Tax-Exempt Industrial Development Revenue Bond Program, has generated 452 applications through February 2014. From 1986 to February 2014, bonds for 235 company projects have been issued in an aggregate principal amount in excess of $2.0 billion. Approximately 10,093 new jobs have been generated by these projects. The IDA continues to manage approximately 33 outstanding Industrial Development Revenue Bond Issues, approximating $703 million in capital investment.

Other Developmental Activities

In October 1979, the Miami-Dade County Health Facilities Authority (the "Health Authority") was formed to assist local not-for-profit health care corporations to acquire, construct, improve or refinance health care projects located in the County through the issuance of tax-exempt bonds or notes. As of September 2013, the total amount of revenue bonds issued by the Health Authority was over $2.1 billion.

In October 1969, the Board created the Miami-Dade County Educational Facilities Authority (the "EFA") to assist institutions of higher learning within the County to have an additional means to finance facilities and structures needed to maintain and expand learning opportunities and intellectual development. As of September 2013, the EFA had issued 53 series of bonds totaling over $1.8 billion.

In December 1978, the Housing Finance Authority of Miami-Dade County (Florida) (the "HFA") was formed to issue bonds to provide the HFA with moneys to purchase mortgage loans secured by mortgages on single family residential real property owned by low and moderate income persons residing in the County. Since its inception the HFA has generated $1.20 billion in mortgage funds through the issuance of revenue bonds under the Single Family Mortgage Revenue Bond Program. As of September 2013, under the HFA's Multi-Family Mortgage Revenue Bond Program, revenue bonds aggregating approximately $1.028 billion had been issued for new construction or rehabilitation of 18,064 units.

The bonds issued by the foregoing authorities and the IDA are not debts or obligations of the County or the State or any political subdivision thereof, but are payable solely from the revenues provided by the respective private activity borrower as security therefor.

Film Industry

Miami-Dade County's film and entertainment industry growth has been fairly even, with approximately $240 million in direct spending from permitted production to the local economy in 2013. The reason for the steady stream of projects has been the $296 million State of Florida production tax incentive program which offers a tax incentive of 20-30 percent of qualified Florida expenditures on film, photo and digital media projects (a program slated to continue through 2016). High-impact television series have been the largest economic generator in the County's film industry. With the cancellation in the last quarter of 2013 of the TV series "Burn Notice," "The Glades" and "Magic City," the County experienced a dip in local spending. We are encouraged as early 2014 brings two pilots for TV series: HBO's "Ballers" starring Dwayne Johnson (and executive produced by Mark Wahlberg) and FX's "Hoke," starring Paul Giamatti. If the State continues to fund the Entertainment Production Tax Credit program, the County will benefit from years of job creation from these two television series. Also, Sony/Netflix will be producing a new television series that will shoot partially in Miami-Dade County and partially in the Florida Keys. The Fox TV series, "Graceland" will also return for a second season. These television shows alone will bring in more than $50 million into Miami-Dade County. Early 2014 will bring the County's first feature film of 2014, "Change of Heart." The film is being produced by Gloria and Emilio Estefan, stars Jim Belushi, and is directed by Kenny Ortega (*High School Musical, Newsies, Hocus Pocus, Dirty Dancing*). In addition, there are numerous reality shows filmed in Miami-Dade County, such as "South Beach Tow, Season 3," "Burger Wars," "Hotel Impossible," "Appetite for Life: DIY Kitchen," "Million Dollar Listing – Miami," "Four Weddings," "First 48," "Mob Wives," "Top Gear" and others. Television commercials and print advertising are a constant in the local film and entertainment industry. In 2013, approximately $35 million in direct spending on permitted production was brought into the County's economy. All film and entertainment productions, whether reality shows, feature films, high-impact television series, commercials or still photo shoots, bring exposure to the County.

Surface Transportation

The County owns and operates through its Transit Department a unified multi-modal public transportation system. Operating in a fully integrated configuration, the County's Transit Department provides public transportation services through: (i) Metrorail - a 24.8-mile, 23-station elevated electric rail line connecting South Miami-Dade and the City of Hialeah with the Downtown and Civic Center areas, as well as Miami International Airport, providing 21.0 million passenger trips annually; (ii)

Metromover - a fully automated, driverless, 4.4-mile elevated electric double-loop people-mover system interfaced with Metrorail and completing approximately 9.6 million passenger trips annually throughout 21 stations in the central business district and south to the Brickell international banking area and north to the Adrienne Arsht Center; and (iii) Metrobus, including both directly operated and contracted conventional urban bus service, operating approximately 29.6 million revenue miles per year, interconnecting with all Metrorail stations and key Metromover stations, and providing over 78.4 million passenger trips annually.

The County also provides Para-transit service to qualified elderly and handicapped riders through its Special Transportation Service, which supplies over 1.71 million passenger trips per year in a demand-response environment.

Additionally, the County's Transit Department is operating the Bus Rapid Transit (BRT) on the South Miami-Dade Busway, a dedicated-use BRT corridor that runs parallel to US1/South Dixie Highway. The South Miami-Dade Busway, which began operating in 1997 and was extended in December 2007, traverses over twenty miles, connecting Florida City (SW 344th Street) with the Metrorail system, with connections to downtown Miami.

Airport

The County owns and operates the Miami International Airport (the "Airport"), the principal commercial airport serving Southeast Florida. The Airport has also the second highest international passenger traffic in the U.S. During Fiscal Year 2013, the Airport handled 40,115,305 passengers and 2,134,943 tons of air freight. The Airport is classified by the Federal Aviation Administration as a large hub airport, the highest classification given by that organization. The Airport is also one of the principal maintenance and overhaul bases, as well as a principal training center, for the airline industry in the United States, Central and South America, and the Caribbean.

The following table sets forth a five-year summary of both passengers served and cargo handled by the Airport:

Passengers and Cargo Handled by
Miami International Airport
2009-2013

Fiscal Year	Passengers (in thousands)	Cargo Tonnage (in millions)	Total Landed Weight (million lbs.)
2009	33,875	1.70	30,172
2010	35,029	1.99	31,148
2011	37,633	2.00	32,516
2012	39,564	2.10	33,548
2013	40,115	2.13	34,438

SOURCE: Miami-Dade County Aviation Department.

Seaport

The Port is an island port, which covers 640 acres of land, operated by the Seaport Department. It is the world's largest multi-day cruise port. Embarkations and debarkations on cruise ships totaled over 4.0 million passengers for Fiscal Year 2013. With the increase in activity from the Far-East markets and South and Central America, cargo tonnage transiting the Port amounted to approximately 7.9 million tons for Fiscal Year 2013.

The following table sets forth a five-year summary of both cruise passengers served and cargo handled by the Port:

Passengers and Cargo Handled by
Port of Miami
2009-2013

Fiscal Year	Cruise Passengers (in thousands)	Cargo Tonnage (in millions)
2009	4,110	6.83
2010	4,145	7.38
2011	4,018	8.22
2012	3,774	8.10
2013	4,078	7.98

SOURCE: Miami-Dade County Seaport Department

Tourism

The Greater Miami Area is a leading center for tourism in the State. Miami was the primary destination for domestic air travelers after Orlando according to the Florida Division of Tourism. It is also the principal port of entry in the State for international air travelers. The Airport has the second highest international passenger traffic behind New York's John F. Kennedy International Airport.

A record estimated 14.2 million visitors spent at least one night in Greater Miami and the Beaches in 2013. Visitors spent at least one night in Greater Miami and the Beaches in 2013, a 2.2% increase over 2012. Domestic visitors accounted for 51% of all overnight visitors and International visitors made up 49% of all overnight visitors. Compared to other domestic cities, Miami has the largest percentage of International visitors.

Latin America continued to be a leading source of international visitors to Greater Miami and the Beaches, accounting for more than 5.0 million visitors in 2013, a 6.7% increase compared to 2012. South America remains the driving force of growth in Latin American visitors to Miami, accounting for more than 3.7 million visitors, up 8.8%, in 2013. Visitors from Europe slightly declined in 2013, but remains up compared to the years prior to 2012. Canadian and other international visitors increased in 2013, up 3.6%, accounting for roughly 781,000 visitors overall.

The following two tables are a five-year schedule of domestic and international visitors and a further breakdown of international visitors by region of origin, and the estimated economic impact produced by those visitors:

Tourism Statistics
2009-2013

	Visitors (in thousands)			Estimated Economic Impact (in millions)		
	Domestic	**International**	**Total**	**Domestic**	**International**	**Total**
2009	6,251	5,684	11,935	5,954	11,156	17,110
2010	6,544	6,060	12,604	6,485	12,430	18,915
2011	6,948	6,495	13,443	7,089	14,529	21,618
2012	7,075	6,834	13,909	7,482	15,183	22,665
2013	7,087	7,132	14,219	7,840	15,954	23,794

SOURCE: Greater Miami Convention and Visitors Bureau

International Visitors by Region
2009-2013
(in thousands)

	European	**Caribbean**	**Latin American**	**Canada/ Japan/Other**	**Total**
2009	1,279	682	3,067	656	5,684
2010	1,307	689	3,362	703	6,061
2011	1,325	703	3,720	748	6,496
2012	1,368	719	3,986	761	6,073
2013	1,332	719	4,300	781	7,132

SOURCE: Greater Miami Convention and Visitors Bureau

Employment

The following table illustrates the economic diversity of the County's employment base. No single industry dominates the County's employment market, and there have not been any significant decreases within the industry classifications displayed for the latest years for which information is available:

Estimated Employment
in Non-Agricultural Establishments
2011-2013

	Sept. 2011	Percent	Sept. 2012	Percent	Sept. 2013	Percent
Goods Producing Sector						
Construction	31,100	3.2%	27,700	2.7%	30,100	2.9%
Manufacturing	33,900	3.4	34,800	3.5	36,500	3.5
Mining & Natural Resources	300	0.0	400	0.0	400	0.0
Total Goods-Producing Sector	65,300	6.6	62,900	6.2	67,000	6.4
Service Providing Sector						
Transportation, Warehousing and Utilities	58,800	5.9	61,500	6.1	61,700	6.0
Wholesale Trade	68,900	6.9	68,900	6.8	74,800	7.2
Retail Trade	125,100	12.6	134,200	13.3	137,400	13.3
Information	16,700	1.7	17,500	1.7	18,000	1.7
Finance Activities	61,400	6.2	62,700	6.2	73,000	7.0
Professional and Business	134,900	13.6	140,600	13.9	138,400	13.4
Education and Health Services	165,200	16.6	171,200	16.9	162,900	15.7
Leisure and Hospitality	107,200	10.8	109,800	10.9	122,900	11.9
Other Services	39,000	3.9	39,900	3.9	44,700	4.3
Government	151,600	15.2	142,300	14.1	134,700	13.0
Total Service-Providing Sector	928,800	93.4	948,600	93.8	968,500	93.5
Total Non-Agricultural Employment	994,100	100.0%	1,011,500	100.0%	1,035,500	100.0%

SOURCE: Florida Agency for Workforce Innovation, Labor Market Statistics, Current Employment Statistics Program (In Cooperation with U.S. Department of Labor, Bureau of Labor Statistics). Miami-Dade County, Regulatory and Environmental Resources Department, Planning Division, January 2014.

County Demographics

Miami-Dade County
Estimates of Population by Age
2000-2030

Age Group	2000	2010	2015	2020	2025	2030
Under 16	495,375	479,211	497,975	535,382	573,080	615,553
16 - 64	1,457,435	1,659,816	1,741,608	1,804,055	1,851,342	1,902,394
65 & Over	300,552	352,013	367,615	392,106	440,980	496,204
Total	2,253,362	2,491,040	2,607,198	2,731,543	2,865,402	3,014,151

SOURCE: U.S. Census Bureau, Decennial Census Report for 2010. Projections (2015-2030) provided by Miami- Dade County, Department of Regulatory and Economic Resources, Research Section, 2014.

Trends and Forecasts, Population in
Incorporated and Unincorporated Areas
1960-2020

Year	Population in Incorporated Areas	Population in Unincorporated Areas	Total	Percentage Growth in Population
Trends:				
1960	582,713	352,334	935,047	N/A
1970	730,425	537,367	1,267,792	35.6%
1980	829,881	795,900	1,625,781	28.2
1990	909,371	1,027,723	1,937,094	19.1
1995	973,912	1,110,293	2,084,205	7.6
2000	1,049,074	1,204,288	2,253,362	8.1
2005	1,298,454	1,105,018	2,403,472	6.7
2010	1,386,864	1,109,571	2,496,435	3.9
2013	1,429,379	1,136,306	2,565,685	2.8
Forecasts:				
2015	1,433,959	1,173,239	2,607,198	1.6
2020	1,502,349	1,229,194	2,731,543	4.8

SOURCE: U.S. Census Bureau, Decennial Census Reports for 1960-2010. Projections (2015-2020) provided by Miami-Dade County, Department of Regulatory and Economic Resources, Planning Division, 2014.

Miami-Dade County
Population By Race and Ethnic Group[1]
1970-2010
(in thousands)

Year	Total[2]	Hispanic[1]	Black[1]	Non-Hispanic Whites and Others
1970	1,268	299	190	782
1975	1,462	467	237	765
1980	1,626	581	284	773
1985	1,771	768	367	656
1990	1,967	968	409	618
1995	2,084	1,155	446	519
2000	2,253	1,292	457	534
2005	2,403	1,455	461	497
2010	2,496	1,624	496	449
		(In Percentages)		
1970[2]	100%	24%	15%	62%
1975[2]	100	32	16	52
1980[2]	100	36	17	48
1985[2]	100	43	21	37
1990[2]	100	49	21	31
1995[2]	100	55	21	25
2000[2]	100	57	20	24
2005[2]	100	61	21	20
2010[2]	100	65	20	18

Notes: (1) Persons of Hispanic origin may be of any race. Hispanic Blacks are counted as both Hispanic and Black. Other Non-Hispanics are grouped with Non-Hispanic White category. Sum of components exceeds total.
(2) Numbers may not add due to rounding

SOURCE: U.S. Census Bureau, Census of Population Reports for 1970-2010. Projections provided by Miami-Dade County, Department of Regulatory and Economic Resources, Planning Division, 2014.

The following tables set forth the leading public and private County employers for 2013:

Ten Largest Public Employers

Employers' Name	Number of Employees
Miami-Dade County Public Schools	33,477
Miami-Dade County	25,502
U.S. Federal Government	19,600
Florida State Government	18,300
Jackson Health System	8,208
City of Miami	3,656
Florida International University	3,534
Homestead Airforce Base	3,000
Miami VA Healthcare System	2,500
Miami-Dade Community College	2,356

Ten Largest Private Employers

Employers' Name	Number of Employees
Baptist Health South Florida	13,376
University of Miami	12,720
American Airlines	9,000
Publix Super Markets	4,604
Carnival Cruise Lines	3,500
Mount Sinai Medical Center	3,000
Miami Children's Hospital	2,800
Sedanos Supermarkets	2,600
Royal Caribbean International/Celebrity Cruises	2,051
Bank of America Merrill Lynch	2,000

SOURCE: The Beacon Council/Miami-Dade County, Florida, *Miami Business Profile & Relocation Guide 2013.*

The following table sets forth the unemployment rates within the County for the last five years and comparative rates for the United States and the State of Florida:

UNEMPLOYMENT RATES
2009-2013

Area	2009	2010	2011	2012	2013*
U.S.	9.7%	9.7%	8.9%	8.3%	7.6%
Florida	11.6	11.9	10.6	8.9	7.3
Miami-Dade County	11.3	12.4	12.0	9.6	8.9

Note: * Nine-month average through September 2013.

SOURCES: Labor Market Statistics, LAUS Program. Miami-Dade County, Regulatory and Economic Resources Department, Planning Division, January 2014.

The following table sets forth per capita personal income within the County for the last five years and comparative per capita personal income for the United States, the Southeastern region, and the State of Florida:

PER CAPITA PERSONAL INCOME
2008-2012

Year	U.S.	Southeastern	Florida	Miami-Dade County
2008	$40,166	$36,166	$39,064	$35,887
2009	39,635	36,096	38,965	36,357
2010	39,937	36,108	38,210	36,520
2011	41,560	37,473	39,636	37,834
2012	43,735	39,137	41,012	38,860

Note: This table contains the most current information available as of the date of this Official Statement.

SOURCES: U.S. Department of Commerce, Economic and Statistic Administration, Bureau of Economic Analysis/Regional Economic Information System.

APPENDIX B

AUDITED ANNUAL FINANCIAL REPORT OF MIAMI-DADE COUNTY FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

APPENDIX C

THE BOND DOCUMENTS

APPENDIX D

PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX E

PROPOSED FORM OF OPINION OF DISCLOSURE COUNSEL

On the date of issuance of the Series 2014 Bonds in definitive form, Edwards Wildman Palmer LLP and Rasco Klock Perez & Nieto, P.L. Disclosure Counsel, propose to render their approving opinion in substantially the following form:

_____ __, 2014

Board of County Commissioners
of Miami-Dade County, Florida
Miami, Florida

$_____*
MIAMI-DADE COUNTY, FLORIDA
General Obligation Refunding Bonds
(Parks Program)
Series 2014A

$_____*
MIAMI-DADE COUNTY, FLORIDA
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2014B

Ladies and Gentlemen:

We have served as disclosure counsel to Miami-Dade County, Florida (the "County") in connection with the issuance by the County of its $_____* Miami-Dade County, Florida General Obligation Refunding Bonds (Parks Program), Series 2014A (the "Series 2014A Bonds") and $_____* Miami-Dade County, Florida General Obligation Refunding Bonds (Building Better Communities Program), Series 2014B (the "Series 2014B Bonds") and together with the Series 2014A Bonds, the "Series 2014 Bonds").

In connection with the issuance and delivery of this opinion, we have considered such matters of law and fact and have relied upon such certificates and other information furnished to us as we deemed appropriate. We are not expressing any opinion or views herein on the authorization, issuance, delivery or validity of the Series 2014 Bonds and we have assumed, but not independently verified, that the signatures on all documents and certificates that we have examined are genuine.

To the extent that the opinions expressed herein relate to or are dependent upon the determination that the proceedings and actions related to the authorization, issuance and sale of the Series 2014 Bonds are lawful and valid under the laws of the State of Florida, or that the Series 2014 Bonds are valid and binding obligations of the County enforceable in accordance with their respective terms, or to the extent that the interest on the Series 2014 Bonds is excluded from gross income of the owners of the Series 2014 Bonds for federal income tax purposes, we understand that you are relying upon the opinions delivered on the date hereof of Hogan Lovells US LLP and the Law Office of Steve E. Bullock, P.A., Bond Counsel, and no opinion is expressed herein as to such matters.

The scope of our engagement with respect to the issuance of the Series 2014 Bonds was not to establish factual matters and because of the wholly or partially non-legal character of many of the determinations involved in the preparation of the Official Statement, dated _____, 2014 (the "Official Statement"), we are not passing on and do not assume any responsibility for, except as set forth in the next paragraph, the accuracy or completeness of the contents of the Official Statement (including, without limitation, any appendices, schedules, and exhibits thereto) and we make no representation that we have independently verified the accuracy, completeness or fairness of such statements. As your counsel, we have participated in the preparation of the Official Statement and in discussions and

* Preliminary, subject to change.

conferences with representatives of the County from the Finance Department and the County Attorney's Office, Public Financial Management, Inc., Financial Advisor to the County, Hogan Lovells US LLP and the Law Offices of Steve E. Bullock, P.A., Bond Counsel, and representatives of _____ (as representatives of the initial purchasers for the Series 2014 Bonds), in which the contents of the Official Statement and related matters were discussed.

Based solely on the basis of our participation in the preparation of the Official Statement, our examination of certificates, documents, instruments and records and the above-mentioned discussions, nothing has come to our attention which would lead us to believe that the Official Statement (except for the financial and statistical data in the Official Statement, including, without limitation, the appendices thereto, and the matters set forth therein and in APPENDICES A, B, C, D, G and H, as to which no opinion is expressed) is not a fair and accurate summary of the matters purported to be summarized therein or that the Official Statement (except as set forth above) contained as of its date or as of the date hereof, any untrue statement of a material fact or omitted or omits to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. We are also of the opinion that the continuing disclosure undertaking set forth in the Series 2014 Resolution satisfies the requirements set forth in Rule 15c2-12(b)(5)(i) of the Securities Exchange Act of 1934, as amended.

In reaching the conclusions expressed herein, we have with your concurrence, assumed and relied on the genuineness and authenticity of all signatures not witnessed by us; the authenticity of all documents, records, instruments, items and letters submitted to us as originals; the conformity with originals of all items submitted to us as certified or photostatic copies and examined by us; the legal capacity and authority of the persons who executed the documents; the accuracy of all warranties, representations and statements of fact contained in the documents and instruments submitted to us in connection with the purchase and sale of the Series 2014 Bonds; that neither you nor the initial purchasers of the bonds has any actual knowledge or any reason to believe that any portion of the Official Statement is not accurate; and the continuing accuracy on this date of any certificates supplied to us regarding the matters addressed herein, which assumptions we have not verified. As to questions of fact material to our opinions, we have relied upon and assumed the correctness of the public records and certificates by and representations of public officials and other officers and representatives of various parties to this transaction. We have no actual knowledge of any factual information that would lead us to form a legal opinion that the public records or the certificates which we have relied upon contain any untrue statement of a material fact.

We are further of the opinion that, assuming the Series 2014 Bonds are the legal, valid and binding obligations of the County, the Series 2014 Bonds are exempt from registration under the Securities Act of 1933, as amended, and the Bond Documents are exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

The opinions set forth herein are expressly limited to, and we opine only with respect to, the laws of the State of Florida and the United States of America. The only opinions rendered hereby shall be those expressly stated herein, and no opinion shall be implied or inferred as a result of anything contained herein or omitted herefrom.

This opinion may be relied upon solely by the County and only in connection with the transaction to which reference is made above and may not be used or relied upon by any other person for any purposes whatsoever without our prior written consent.

Respectfully submitted,

APPENDIX F

CONTINUING DISCLOSURE UNDERTAKING

APPENDIX G

THE DTC BOOK-ENTRY ONLY SYSTEM

THE DTC BOOK-ENTRY ONLY SYSTEM

The following description of the procedures and record keeping with respect to beneficial ownership interests in the bonds being offered by this Official Statement (the "Series 2014 Bonds"), payments of principal of and premium, if any and interest on the Series 2014 Bonds to DTC Participants or Beneficial Owners of the Series 2014 Bonds, confirmation and transfer of beneficial ownership interest in the Series 2014 Bonds and other related transactions by and between DTC, the DTC Participants and the Beneficial Owners of the Series 2014 Bonds is based solely on information furnished by DTC on its website for inclusion in this Official Statement. Accordingly, the County does not make any representations concerning these matters.

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Series 2014 Bonds. The Series 2014 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2014 Bond certificate will be issued for each maturity of each Series of the Series 2014 Bonds as set forth on the cover page of this Official Statement, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfer and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of the Series 2014 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2014 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2014 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2014 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2014 Bonds, except in the event that use of the book-entry system for the Series 2014 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2014 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2014 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2014 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2014 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2014 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2014 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the security documents. For example, Beneficial Owners of Series 2014 Bonds may wish to ascertain that the nominee holding the Series 2014 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Series 2014 Bond Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent by the Paying Agent to DTC. If less than all of the Series 2014 Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Series 2014 Bonds unless authorized by a Direct Participant in accordance with DTC's Money Market Instrument (MMI) procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the County as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Series 2014 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds and interest payments on the Series 2014 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detailed information from the County or the Paying Agent on the payable date in accordance with their respective holdings shown on DTC's records. Payments by DTC Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such DTC Participant and not DTC nor its nominee, the Paying Agent, or the County, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds and interest, as applicable, to Cede & Co., (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the County and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

NEITHER THE COUNTY NOR THE PAYING AGENT WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO ANY DTC PARTICIPANT OR THE PERSONS FOR WHOM THEY ACT AS NOMINEES WITH RESPECT TO THE BONDS IN RESPECT OF THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT, THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT IN RESPECT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS, ANY NOTICE WHICH IS PERMITTED OR

REQUIRED TO BE GIVEN TO BONDHOLDERS UNDER THE APPLICABLE ORDINANCE, THE SELECTION BY DTC OR ANY DTC PARTICIPANT OR ANY PERSON TO RECEIVE PAYMENT IN THE EVENT OF A PARTIAL REDEMPTION OF THE BONDS, OR ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS BONDHOLDER, SO LONG AS CEDE & CO. IS THE REGISTERED OWNER OF THE BONDS, AS NOMINEE OF DTC, REFERENCES IN THIS OFFICIAL STATEMENT TO THE BONDHOLDERS OR REGISTERED OWNERS OF THE BONDS SHALL MEAN CEDE & CO., AND SHALL NOT MEAN THE BENEFICIAL OWNERS OF THE BONDS.

Discontinuance of Book-Entry Only System

In the event the County decides to obtain Series 2014 Bond certificates, the County may notify DTC and the Series 2014 Bond Registrar, whereupon DTC will notify the DTC Participants, of the availability through DTC of Series 2014 Bond certificates. In such event; the County shall prepare and execute, and the Series 2014 Bond Registrar shall authenticate, transfer and exchange, Series 2014 Bond certificates as requested by DTC in appropriate amounts and within the guidelines set forth in the applicable Ordinance. DTC may also determine to discontinue providing its services with respect to the Series 2014 Bonds at any time by giving written notice to the County and the Series 2014 Bond Registrar and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the County and the Series 2014 Bond Registrar shall be obligated to deliver Series 2014 Bond certificates as described in this Official Statement. In the event Series 2014 Bond certificates are issued, the provisions of the applicable Ordinance shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of and interest on such certificates. Whenever DTC requests the County and the Series 2014 Bond Registrar to do so, the County will direct the Series 2014 Bond Registrar to cooperate with DTC in taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the Series 2014 Bonds to any DTC Participant having Series 2014 Bonds credited to its DTC account; or (ii) to arrange for another securities depository to maintain custody of certificates evidencing the Series 2014 Bonds.

Registration, Transfer and Exchange

If the book-entry only system is discontinued, the Beneficial Owners shall receive certificated Series 2014 Bonds which will be subject to registration of transfer or exchange as set forth below. If the privilege of exchanging the Series 2014 Bonds or transferring the Series 2014 Bonds is exercised, the County shall execute and the Series 2014 Bond Registrar shall authenticate and deliver Series 2014 Bonds in accordance with the provisions of the applicable Ordinance. All Series 2014 Bonds surrendered in any such exchanges or transfers shall be delivered to the Series 2014 Bond Registrar and canceled by the Series 2014 Bond Registrar in the manner provided in the applicable Ordinance. There shall be no charge for any such exchange or transfer of Series 2014 Bonds, but the County or the Series 2014 Bond Registrar may require the payment of a sum sufficient to pay any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer. Neither the County nor the Series 2014 Bond Registrar shall be required (a) to transfer or exchange Series 2014 Bonds for a period from the Regular Record Date (the 15th day (whether or not a business day) of the calendar month preceding each Interest Payment Date) to the next succeeding Interest Payment Date on the Series 2014 Bonds or 15 days next preceding any selection of the Series 2014 Bonds to be redeemed or thereafter until after the mailing of any notice of redemption; or (b) to transfer or exchange any Series 2014 Bonds called for redemption. If less than all of a Series 2014 Bond is redeemed or defeased, the County shall execute and the Series 2014 Bond Registrar shall authenticate and deliver, upon the surrender of such Series 2014 Bond, without charge to the Series 2014 Bondholder, a registered Series 2014 Bond in the appropriate denomination and interest rate for the unpaid balance of the principal amount of such Series 2014 Bond so surrendered.

The County, the Series 2014 Bond Registrar and the Paying Agent shall deem and treat the registered owner of any Series 2014 Bond as the absolute owner of such Series 2014 Bond for all purposes, including for the purpose of receiving payment of the principal of and interest on the Series 2014 Bonds.

[APPENDIX H

OFFICIAL NOTICES OF SALE]

EXHIBIT D

ESCROW DEPOSIT AGREEMENT

[On file with the Clerk's Office]

SOURCES AND USES OF FUNDS

Miami-Dade County, Florida
Series 2014A (Parks) Refunding

Preliminary Numbers, based on Current Market Conditions

Sources:	
Bond Proceeds:	
Par Amount	52,470,000.00
Premium	6,360,542.50
	58,830,542.50
Uses:	
Refunding Escrow Deposits:	
Cash Deposit	0.73
SLGS Purchases	58,173,947.00
	58,173,947.73
Delivery Date Expenses:	
Cost of Issuance	393,096.75
Underwriter's Discount	262,350.00
	655,446.75
Other Uses of Funds:	
Additional Proceeds	1,148.02
	58,830,542.50

BOND SUMMARY STATISTICS

Miami-Dade County, Florida
Series 2014A (Parks) Refunding

Preliminary Numbers, based on Current Market Conditions

Dated Date	11/20/2014
Delivery Date	11/20/2014
Last Maturity	11/01/2030
Arbitrage Yield	2.921040%
True Interest Cost (TIC)	3.273311%
Net Interest Cost (NIC)	3.525133%
All-In TIC	3.348122%
Average Coupon	4.547975%
Average Life (years)	11.363
Duration of Issue (years)	9.157
Par Amount	52,470,000.00
Bond Proceeds	58,830,542.50
Total Interest	27,115,062.92
Net Interest	21,016,870.42
Total Debt Service	79,585,062.92
Maximum Annual Debt Service	6,221,250.00
Average Annual Debt Service	4,990,528.24
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	111.622246

Bond Component	Par Value	Price	Average Coupon	Average Life
Bond Component	52,470,000.00	112.122	4.548%	11.363
	52,470,000.00			11.363

	TIC	All-In TIC	Arbitrage Yield
Par Value	52,470,000.00	52,470,000.00	52,470,000.00
+ Accrued Interest			
+ Premium (Discount)	6,360,542.50	6,360,542.50	6,360,542.50
- Underwriter's Discount	-262,350.00	-262,350.00	
- Cost of Issuance Expense		-393,096.75	
- Other Amounts			
Target Value	58,568,192.50	58,175,095.75	58,830,542.50
Target Date	11/20/2014	11/20/2014	11/20/2014
Yield	3.273311%	3.348122%	2.921040%

SUMMARY OF REFUNDING RESULTS

Miami-Dade County, Florida
Series 2014A (Parks) Refunding

Preliminary Numbers, based on Current Market Conditions

Dated Date	11/20/2014
Delivery Date	11/20/2014
Arbitrage yield	2.921040%
Escrow yield	0.079527%
Value of Negative Arbitrage	1,516,171.06
Bond Par Amount	52,470,000.00
True Interest Cost	3.273311%
Net Interest Cost	3.525133%
Average Coupon	4.547975%
Average Life	11.363
Par amount of refunded bonds	55,700,000.00
Average coupon of refunded bonds	4.478158%
Average life of refunded bonds	11.398
PV of prior debt to 11/20/2014 @ 2.921040%	64,129,670.02
Net PV Savings	3,665,737.43
Percentage savings of refunded bonds	6.581216%
Percentage savings of refunding bonds	6.986349%

SAVINGS

Miami-Dade County, Florida
Series 2014A (Parks) Refunding

Preliminary Numbers, based on Current Market Conditions

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 11/20/2014 @ 2.9210399%
11/01/2015	2,517,277.50	2,216,912.92	300,364.58	295,573.32
11/01/2016	2,517,277.50	2,286,650.00	230,627.50	219,557.06
11/01/2017	2,517,277.50	2,286,650.00	230,627.50	213,281.52
11/01/2018	2,517,277.50	2,286,650.00	230,627.50	207,185.36
11/01/2019	2,517,277.50	2,286,650.00	230,627.50	201,263.45
11/01/2020	6,502,277.50	6,186,650.00	315,627.50	267,045.80
11/01/2021	6,508,027.50	6,194,650.00	313,377.50	257,082.41
11/01/2022	6,493,527.50	6,178,900.00	314,627.50	250,212.31
11/01/2023	6,497,165.00	6,183,700.00	313,465.00	242,044.51
11/01/2024	6,502,727.50	6,186,700.00	316,027.50	236,923.81
11/01/2025	6,524,790.00	6,212,700.00	312,090.00	227,158.15
11/01/2026	6,534,790.00	6,220,500.00	314,290.00	221,896.85
11/01/2027	6,521,790.00	6,206,750.00	315,040.00	215,973.10
11/01/2028	6,524,860.00	6,211,500.00	313,360.00	208,768.15
11/01/2029	6,532,610.00	6,218,250.00	314,360.00	203,548.67
11/01/2030	6,534,395.00	6,221,250.00	313,145.00	197,074.95
	84,263,347.50	79,585,062.92	4,678,284.58	3,664,589.41

Savings Summary

PV of savings from cash flow	3,664,589.41
Plus: Refunding funds on hand	1,148.02
Net PV Savings	3,665,737.43

BOND DEBT SERVICE

Miami-Dade County, Florida
Series 2014A (Parks) Refunding

Preliminary Numbers, based on Current Market Conditions

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2015	50,000	2.000%	2,166,912.92	2,216,912.92
11/01/2016			2,286,650.00	2,286,650.00
11/01/2017			2,286,650.00	2,286,650.00
11/01/2018			2,286,650.00	2,286,650.00
11/01/2019			2,286,650.00	2,286,650.00
11/01/2020	3,900,000	3.000%	2,286,650.00	6,186,650.00
11/01/2021	4,025,000	3.000%	2,169,650.00	6,194,650.00
11/01/2022	4,130,000	4.000%	2,048,900.00	6,178,900.00
11/01/2023	4,300,000	4.000%	1,883,700.00	6,183,700.00
11/01/2024	4,475,000	4.000%	1,711,700.00	6,186,700.00
11/01/2025	4,680,000	4.000%	1,532,700.00	6,212,700.00
11/01/2026	4,875,000	5.000%	1,345,500.00	6,220,500.00
11/01/2027	5,105,000	5.000%	1,101,750.00	6,206,750.00
11/01/2028	5,365,000	5.000%	846,500.00	6,211,500.00
11/01/2029	5,640,000	5.000%	578,250.00	6,218,250.00
11/01/2030	5,925,000	5.000%	296,250.00	6,221,250.00
	52,470,000		27,115,062.92	79,585,062.92

SOURCES AND USES OF FUNDS

Miami-Dade County, Florida
Series 2014B (BBC) Refunding

Preliminary Numbers, based on Current Market Conditions

Sources:	
Bond Proceeds:	
Par Amount	235,650,000.00
Premium	28,541,359.20
	264,191,359.20
Uses:	
Refunding Escrow Deposits:	
Cash Deposit	1.12
SLGS Purchases	262,213,338.00
	262,213,339.12
Delivery Date Expenses:	
Cost of Issuance	797,213.75
Underwriter's Discount	1,178,250.00
	1,975,463.75
Other Uses of Funds:	
Additional Proceeds	2,556.33
	264,191,359.20

BOND SUMMARY STATISTICS

Miami-Dade County, Florida
Series 2014B (BBC) Refunding

Preliminary Numbers, based on Current Market Conditions

Dated Date	11/20/2014
Delivery Date	11/20/2014
Last Maturity	07/01/2035
Arbitrage Yield	3.374633%
True Interest Cost (TIC)	3.911812%
Net Interest Cost (NIC)	4.199216%
All-In TIC	3.939699%
Average Coupon	4.952805%
Average Life (years)	15.409
Duration of Issue (years)	11.104
Par Amount	235,650,000.00
Bond Proceeds	264,191,359.20
Total Interest	179,838,228.47
Net Interest	152,475,119.27
Total Debt Service	415,488,228.47
Maximum Annual Debt Service	30,107,500.00
Average Annual Debt Service	20,155,742.12
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	111.611759

Bond Component	Par Value	Price	Average Coupon	Average Life
Bond Component	235,650,000.00	112.112	4.953%	15.409
	235,650,000.00			15.409

	TIC	All-In TIC	Arbitrage Yield
Par Value	235,650,000.00	235,650,000.00	235,650,000.00
+ Accrued Interest			
+ Premium (Discount)	28,541,359.20	28,541,359.20	28,541,359.20
- Underwriter's Discount	-1,178,250.00	-1,178,250.00	
- Cost of Issuance Expense		-797,213.75	
- Other Amounts			
Target Value	263,013,109.20	262,215,895.45	264,191,359.20
Target Date	11/20/2014	11/20/2014	11/20/2014
Yield	3.911812%	3.939699%	3.374633%

SUMMARY OF REFUNDING RESULTS

Miami-Dade County, Florida
Series 2014B (BBC) Refunding

Preliminary Numbers, based on Current Market Conditions

Dated Date	11/20/2014
Delivery Date	11/20/2014
Arbitrage yield	3.374633%
Escrow yield	0.049539%
Value of Negative Arbitrage	5,153,643.80
Bond Par Amount	235,650,000.00
True Interest Cost	3.911812%
Net Interest Cost	4.199216%
Average Coupon	4.952805%
Average Life	15.409
Par amount of refunded bonds	250,000,000.00
Average coupon of refunded bonds	4.963338%
Average life of refunded bonds	15.565
PV of prior debt to 11/20/2014 @ 3.374633%	301,661,936.84
Net PV Savings	22,641,319.98
Percentage savings of refunded bonds	9.056528%
Percentage savings of refunding bonds	9.608029%

SAVINGS

Miami-Dade County, Florida
Series 2014B (BBC) Refunding

Preliminary Numbers, based on Current Market Conditions

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 11/20/2014 @ 3.3746331%
07/01/2015	12,291,562.50	11,240,328.47	1,051,234.03	1,131,448.32
07/01/2016	12,291,562.50	11,318,450.00	973,112.50	929,728.34
07/01/2017	12,291,562.50	11,318,450.00	973,112.50	899,130.02
07/01/2018	12,291,562.50	11,318,450.00	973,112.50	869,538.72
07/01/2019	12,291,562.50	11,318,450.00	973,112.50	840,921.30
07/01/2020	20,196,562.50	18,478,450.00	1,718,112.50	1,430,645.39
07/01/2021	16,305,362.50	14,588,650.00	1,716,712.50	1,381,753.72
07/01/2022	16,307,162.50	14,589,250.00	1,717,912.50	1,336,987.84
07/01/2023	16,311,962.50	14,594,250.00	1,717,712.50	1,292,613.68
07/01/2024	19,828,500.00	18,113,250.00	1,715,250.00	1,248,027.68
07/01/2025	21,593,500.00	19,876,000.00	1,717,500.00	1,208,248.72
07/01/2026	23,469,250.00	21,752,000.00	1,717,250.00	1,168,027.09
07/01/2027	23,469,750.00	21,755,250.00	1,714,500.00	1,127,491.27
07/01/2028	25,417,750.00	23,703,500.00	1,714,250.00	1,089,930.29
07/01/2029	25,419,250.00	23,703,000.00	1,716,250.00	1,054,985.91
07/01/2030	25,415,000.00	23,699,750.00	1,715,250.00	1,019,367.01
07/01/2031	25,418,250.00	23,702,000.00	1,716,250.00	986,082.44
07/01/2032	31,821,500.00	30,107,500.00	1,714,000.00	952,066.83
07/01/2033	31,817,500.00	30,104,000.00	1,713,500.00	920,146.11
07/01/2034	31,818,250.00	30,103,750.00	1,714,500.00	890,058.03
07/01/2035	31,820,250.00	30,103,500.00	1,716,750.00	861,564.96
	447,887,612.50	415,488,228.47	32,399,384.03	22,638,763.65

Savings Summary

PV of savings from cash flow	22,638,763.65
Plus: Refunding funds on hand	2,556.33
Net PV Savings	22,641,319.98

BOND DEBT SERVICE

Miami-Dade County, Florida
Series 2014B (BBC) Refunding

Preliminary Numbers, based on Current Market Conditions

Period Ending	Principal	Coupon	Interest	Debt Service
07/01/2015	4,240,000	2.000%	7,000,328.47	11,240,328.47
07/01/2016			11,318,450.00	11,318,450.00
07/01/2017			11,318,450.00	11,318,450.00
07/01/2018			11,318,450.00	11,318,450.00
07/01/2019			11,318,450.00	11,318,450.00
07/01/2020	7,160,000	3.000%	11,318,450.00	18,478,450.00
07/01/2021	3,485,000	4.000%	11,103,650.00	14,588,650.00
07/01/2022	3,625,000	4.000%	10,964,250.00	14,589,250.00
07/01/2023	3,775,000	4.000%	10,819,250.00	14,594,250.00
07/01/2024	7,445,000	5.000%	10,668,250.00	18,113,250.00
07/01/2025	9,580,000	5.000%	10,296,000.00	19,876,000.00
07/01/2026	11,935,000	5.000%	9,817,000.00	21,752,000.00
07/01/2027	12,535,000	5.000%	9,220,250.00	21,755,250.00
07/01/2028	15,110,000	5.000%	8,593,500.00	23,703,500.00
07/01/2029	15,865,000	5.000%	7,838,000.00	23,703,000.00
07/01/2030	16,655,000	5.000%	7,044,750.00	23,699,750.00
07/01/2031	17,490,000	5.000%	6,212,000.00	23,702,000.00
07/01/2032	24,770,000	5.000%	5,337,500.00	30,107,500.00
07/01/2033	26,005,000	5.000%	4,099,000.00	30,104,000.00
07/01/2034	27,305,000	5.000%	2,798,750.00	30,103,750.00
07/01/2035	28,670,000	5.000%	1,433,500.00	30,103,500.00
	235,650,000		179,838,228.47	415,488,228.47