

# General Obligation Bonds



**MIAMI-DADE COUNTY, FLORIDA**  
**General Obligations of Miami-Dade County**

**SECURITY AND SOURCES OF PAYMENT**  
**ON GENERAL OBLIGATION BONDS**

**General Obligation Pledge**

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

In a special County-wide election held by the County on November 2, 2004, its voters approved eight general obligation bond questions in the aggregate principal amount of \$2,925,750,000 ("Building Better Communities Bonds"). The Building Better Communities Bonds will be issued to pay a portion of the cost of construction and improving: water, sewer and flood control systems; park and recreational facilities; bridges, public infrastructure and neighborhood improvements; public safety facilities, emergency and health care facilities; public services and outreach facilities; housing for the elderly and families; and cultural, library and multicultural educational facilities, all located within the County. The County anticipates issuing the Building Better Communities Bonds in various series over the next **two (2)** years. As of September 30, 2019, the County has issued \$1,869,285,000 under the Building Better Communities Program.

On November 5, 2013, County voters approved the issuance of general obligation bonds in a principal amount not to exceed \$830,000,000 (Public Health Trust Program). The Public Health Trust Program Bonds will be issued to fund modernization, improvement and equipping of the Jackson Health System's facilities located throughout the County, including, but not limited to, emergency rooms, a children's ambulatory pavilion and urgent care centers. As of September 30, 2019, the County has issued \$449,935,000 of bonds under the Public Health Trust Program.

**MIAMI-DADE COUNTY, FLORIDA**  
**REVENUE CAPACITY**

**ACTUAL VALUE AND ASSESSED VALUE OF TAXABLE PROPERTY (Unaudited)**

LAST TEN FISCAL YEARS

(in thousands)

Fiscal Year	Real Property				Total Actual and Assessed	Exemptions <sup>a</sup>				Total
Ended September 30,	Residential Property	Commercial / Industrial Property	Government / Institutional	Personal Property / Centrally Assessed Property	Value of Taxable Property	Real Property - Amendment 10 Excluded Value <sup>b</sup>	Real Property - Other Exemptions	Personal Property / Centrally Assessed Property	Taxable Assessed Value	Total Direct Tax Rate
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	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	160,175,268	56,439,801	23,527,174	15,572,148	255,714,390	13,507,069	52,941,254	5,334,992	183,931,076	7.135
2014	168,994,844	57,759,674	23,096,629	17,238,830	267,089,978	14,756,461	55,380,823	5,555,738	191,396,956	7.256
2015	196,063,548	61,020,542	24,451,075	18,050,702	299,585,867	25,683,760	62,359,146	5,676,420	205,866,541	7.316
2016	225,419,272	68,407,631	26,216,817	18,447,758	338,491,478	36,988,381	70,316,704	5,659,546	225,526,848	7.283
2017	251,922,449	74,772,583	28,085,673	18,992,073	373,772,777	46,537,562	74,497,769	5,705,672	247,031,774	7.209
2018	268,024,739	81,589,778	29,629,048	19,489,946	398,733,512	50,050,209	74,238,845	5,819,653	268,624,804	7.198
2019 <sup>c</sup>	280,291,822	87,286,260	30,206,220	20,145,146	417,929,448	51,811,573	74,785,838	5,947,123	285,384,915	7.264

SOURCE: Miami-Dade County Office of the Property Appraiser

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.

(a) Exemptions for real property include: \$25,000 homestead exemption; an additional \$25,000 homestead exemption (excluding School Board taxes) in FY 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.

(b) 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.).

(c) Total actual and assessed values for FY2019 reflect the Final 2018 Tax Roll certified on June 28, 2019.

**PROPERTY TAX LEVIES AND COLLECTIONS (Unaudited)**  
**LAST TEN FISCAL YEARS**  
*(in thousands)*

Fiscal Year Ended September 30,	First Certification Taxes Levied for the Fiscal Year	Adjustment to Tax Roll <sup>(a)</sup>	Final Certification Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years <sup>(b)</sup>	Total Collections to Date	
				Amount Collected	Percentage of Levy (%)		Amount Collected <sup>(b)</sup>	Percentage of Levy (%) <sup>(b)</sup>
2010	\$ 1,640,101	\$ 70,181	\$ 1,569,920	\$ 1,518,040	96.70%	\$ 34,645	\$ 1,552,685	98.90%
2011	1,605,094	66,562	1,538,532	1,493,745	97.09%	32,682	1,526,427	99.21%
2012 <sup>(c)</sup>	1,360,362	47,072	1,313,290	1,293,321	98.48%	1,348	1,294,669	98.58%
2013 <sup>(c)</sup>	1,358,240	46,070	1,312,170	1,279,630	97.52%	(10,805)	1,268,825	96.70%
2014	1,423,800	34,959	1,388,841	1,356,782	97.69%	(14,256)	1,342,526	94.29%
2015	1,537,869	32,242	1,505,627	1,468,415	97.53%	(12,153)	1,456,262	94.69%
2016	1,673,606	31,130	1,642,476	1,584,175	96.45%	1,633	1,585,808	96.55%
2017 <sup>(d)</sup>	1,803,918	23,011	1,780,908	1,716,727	96.40%	3,777	1,720,504	96.61%
2018 <sup>(e)</sup>	1,958,887	25,272	1,933,615	1,861,638	96.28%	7,020	1,868,658	96.64%
2019 <sup>(f)</sup>	2,106,081	32,862	2,073,220	2,002,756	96.60%	-	2,002,756	96.60%

**Source:** Miami-Dade County Finance Department-Tax Collector Division and Miami-Dade County Office of the Property Appraiser

<sup>(a)</sup> Adjustments to the tax roll are made by the Miami-Dade County Property Appraiser and Value Adjustment Board.

<sup>(b)</sup> Information has been revised

<sup>(c)</sup> Prior to FY 2012 VAB petitioners were not required to pay their property taxes until the VAB hearing was completed. Due to the historically high volume of VAB appeals, the hearings overlapped two fiscal years before payment was required. Prior to FY 2012 "Collections in Subsequent Years" reflect collections of VAB appealed accounts received in the subsequent fiscal year. Beginning in FY 2012 (2011 Tax Roll) statutory change required that no less than 75% of ad valorem tax be paid by corrections the tax delinquency date of April 1st before a VAB appeal could be heard. And, if taxes were paid in full, any tax refund resulting from a VAB correction issued after April 1 also requires interest to be paid at 1% per month accruing from April 1 to resolution on the refunded amount. Thus, more collections occur within the fiscal year of levy and subsequent year collection reflects reductions to collection due to VAB and PA corrections as well as interest paid on VAB.

<sup>(d)</sup> Taxes levied in FY 2017 were adjusted to reflect the Final 2016 Certified Tax Roll in June 22, 2017.

<sup>(e)</sup> Taxes levied in FY 2018 were adjusted to reflect the Final 2017 Certified Tax Roll in June 26, 2018.

<sup>(f)</sup> Taxes levied in FY 2019 were adjusted to reflect the Final 2018 Certified Tax Roll in June 28, 2019.

**Notes:**

Tax notices are mailed on or before November 1 of each year with the following discounts allowed:

4% if paid in November

3% if paid in December

2% if paid in January

1% if paid in February

If paid in March, no discount applies.

Taxes are delinquent in April.

**PRINCIPAL PROPERTY TAX PAYERS (Unaudited)**  
CURRENT YEAR AND TEN YEARS AGO

Taxpayer	Business or Use	2019			2010		
		Taxable	Rank	Percent of	Taxable	Rank	Percent of
		Assessed Value (in thousands)		Total Taxable Assessed Value	Assessed Value (in thousands)		Total Taxable Assessed Value
Florida Power & Light Company	Utility	\$ 5,978,907	1	2.10%	\$ 3,141,911	1	1.49%
BellSouth Telecommunications, Inc.	Utility	581,469	2	0.20%	623,054	2	0.29%
SDG Dadeland Associates Inc.	Commerce	428,000	3	0.15%	341,200	4	0.16%
Aventura Mall Venture	Commerce	426,324	4	0.15%	316,800	5	0.15%
Ponte Gadea Biscayne LLC	Real Estate	394,750	5	0.14%			
The Graham Companies	Real Estate	378,114	6	0.13%	369,766	3	0.17%
Dolphin Mall Assoc LTD Partnership	Commerce	351,675	7	0.12%	259,200	8	0.12%
Oak Plaza Associates (DEL) LLC	Real Estate	338,976	8	0.12%			
Fountainbleau Florida Hotel LLC	Hotels	328,679	9	0.12%			
Brickell City Centre Retail LLC	Commerce	288,260	10	0.10%			
Teachers Insurance & Annual Association of America	Commerce				255,054	9	0.12%
Metropolitan Life Insurance Co	Real Estate				231,471	10	0.11%
200 S Biscayne TIC LLC	Real Estate				304,500	6	0.14%
MB Redevelopment	Real Estate				280,000	7	0.13%
Total		<u>\$ 9,495,154</u>		<u>3.33%</u>	<u>\$ 6,122,956</u>		<u>2.90%</u>
Total Net Assessed Real and Personal Property Value (in thousands) <sup>a</sup>		<u>\$ 285,384,915</u>			<u>\$ 211,448,217</u>		

Source: Miami-Dade County Office of the Property Appraiser

**Note:**

<sup>a</sup> For FY 2019 'Total Net Assessed Real and Personal Property Value' is estimated based on the Final Certified 2018 Tax Roll made on June 28, 2019.

**Bonded Indebtedness, Various Debt Ratios and General Fund Summary**

The following tables show the details of the County's general obligation bonds, principal and interest requirements of general obligation debt, and significant comparative ratios of debt to population and to the County's tax base.

In addition to the County's existing general obligation bonds, on November 4, 1986, the voters of the County approved the issuance of general obligation bonds in the principal amount of \$131,474,000 to finance capital improvements to the County's Water and Sewer System and to refund previously issued water and sewer system bonds; \$153,513,500 to finance capital improvements to the Port of Miami, which is owned and operated by the County, and to refund previously issued bonds for the Port of Miami; and \$247,500,000 to finance capital improvements to the County's airports and to refund previously issued bonds for the airports. Said general obligation bonds are payable first from revenues of the County's Water and Sewer System, the Port and the County's airports, respectively, and, to the extent such revenues are insufficient, from unlimited ad valorem taxes. Of the amounts approved by the voters, only the general obligation bonds in the amount of \$131,474,000 approved for the water and sewer system have not been issued to date.

**General Obligation Bonds Outstanding<sup>(1)(2)</sup>  
as of September 30, 2019**

<b><u>Bonds Issued</u></b>	<b><u>Issue Date</u></b>	<b><u>Final Maturity Date</u></b>	<b><u>Original Principal Amount</u></b>	<b><u>Amount Outstanding</u></b>
<b>Parks Program:</b>				
General Obligation Refunding Bonds, Series 2011B	05/26/11	11/01/26	37,945,000	20,700,000
General Obligation Refunding Bonds, Series 2015A	01/21/15	11/01/30	49,990,000	49,990,000
<b>Building Better Communities Program:</b>				
General Obligation Bonds, Series 2010A	02/04/10	07/01/39	50,980,000	40,490,000
General Obligation Bonds, Series 2011A	05/26/11	07/01/41	196,705,000	165,475,000
General Obligation Bonds, Series 2013A	05/07/15	07/01/33	175,085,000	148,790,000
General Obligation Bonds, Series 2014A (Fixed)	05/07/15	07/01/42	68,000,000	68,000,000
General Obligation Bonds, Series 2014-A	06/02/16	02/02/44	112,925,000	112,925,000
General Obligation Refunding Bonds, Series 2015B	01/21/15	07/01/35	230,215,000	230,215,000
General Obligation Bonds, Series 2015D	06/02/16	07/01/45	227,215,000	211,545,000
General Obligation Refunding Bonds, Series 2016A	05/11/16	07/01/38	339,375,000	329,735,000
General Obligation Bonds, Series 2016A-1 <sup>(3)</sup> (Drawdown)	06/08/16	06/01/46	150,000,000	96,750,000
General Obligation Bonds, Series 2016A-2 <sup>(3)</sup> (Drawdown)	06/08/16	06/01/46	250,000,000	157,250,000
<b>Pulic Health Trust Program:</b>				
General Obligation Bonds, Series 2015C	01/21/15	07/01/44	94,915,000	86,315,000
General Obligation Bonds, Series 2016A	09/11/18	07/01/46	191,260,000	188,295,000
General Obligation Bonds, Series 2018A	07/31/19	07/01/48	163,760,000	163,760,000
<b>Total General Obligation Bonds <sup>(1)(2)</sup></b>			<b><u>\$2,338,370,000</u></b>	<b><u>\$2,070,235,000</u></b>

SOURCE: Miami-Dade County Finance Department

<sup>(1)</sup> 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 \$64,790,000. The Series 2011C Bonds are being paid by the 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. (See "Seaport General Obligation Refunding Bonds, Series 2011C" in the Revenue Bonds Seaport General Obligations section of Volume 2).

<sup>(2)</sup> Excludes the Aviation Double-Barreled General Obligation Bonds, Series 2010 (the "Series 2010 Bonds") issued in the amount of \$239,755,000, and currently outstanding in the amount of \$203,835,000. The Series 2010 Bonds are first 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. (See "Aviation General Obligation Bonds, Series 2010" in the Aviation General Obligation Revenue Bonds section of Volume 2).

<sup>(3)</sup> The balance in the amount outstanding column for the drawdown bonds reflect the amount the County has drawn against the original principal amount as of September 30, 2019.

## Combined Debt Service Schedule

**\$2,338,370,000**

**Miami-Dade County, Florida**

**General Obligation Bonds**

**Parks Program Series 2011B and 2015A, Building Better Communities Series 2010A, 2011A, 2013A, 2014A, 2014A (Fixed), 2015B, 2015D, 2016A, 2016A-1 and 2016A-2, Public Health Trust Series 2015C, 2016A, 2018A**

<b>Fiscal Year Ending Sept. 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Outstanding Principal Balance</b>	<b>Percent Outstanding of Total Bonds Issued</b>
2020	\$ 47,505,000	\$ 103,275,737	\$ 150,780,737	\$ 2,168,730,000	92.22%
2021	50,455,000	101,664,676	152,119,676	2,118,275,000	90.59
2022	53,305,000	99,288,401	152,593,401	2,064,970,000	88.31
2023	56,290,000	96,781,938	153,071,938	2,008,680,000	85.90
2024	59,325,000	94,228,588	153,553,588	1,949,355,000	83.36
2025	62,660,000	91,357,951	154,017,951	1,886,695,000	80.68
2026	65,650,000	88,358,676	154,008,676	1,821,045,000	77.88
2027	68,910,000	85,097,357	154,007,357	1,752,135,000	74.93
2028	72,705,000	81,703,175	154,408,175	1,679,430,000	71.82
2029	77,895,000	78,128,125	156,023,125	1,601,535,000	68.49
2030	81,720,000	74,294,425	156,014,425	1,519,815,000	64.99
2031	85,290,000	70,723,150	156,013,150	1,434,525,000	61.35
2032	89,820,000	66,899,656	156,719,656	1,344,705,000	57.51
2033	93,925,000	62,796,244	156,721,244	1,250,780,000	53.49
2034	97,860,000	58,637,466	156,497,466	1,152,920,000	49.30
2035	102,335,000	54,154,810	156,489,810	1,050,585,000	44.93
2036	78,330,000	49,510,079	127,840,079	972,255,000	41.58
2037	82,050,000	45,793,638	127,843,638	890,205,000	38.07
2038	85,705,000	42,146,338	127,851,338	804,500,000	34.40
2039	61,265,000	38,354,213	99,619,213	743,235,000	31.78
2040	60,715,000	35,760,825	96,475,825	682,520,000	29.19
2041	63,470,000	33,005,600	96,475,600	619,050,000	26.47
2042	53,860,000	30,125,350	83,985,350	565,190,000	24.17
2043	56,245,000	27,738,900	83,983,900	508,945,000	21.76
2044	36,110,000	25,075,550	61,185,550	472,835,000	20.22
2045	32,290,000	23,424,900	55,714,900	440,545,000	18.84
2046 <sup>(1)</sup>	420,410,000	21,916,700	442,326,700	20,135,000	0.86
2047	9,820,000	1,006,750	10,826,750	10,315,000	0.44
2048	10,315,000	515,750	10,830,750	-	0.00
<b>Totals</b>	<b>\$ 2,216,235,000</b>	<b>\$ 1,681,764,963</b>	<b>\$ 3,897,999,963</b>		

### **Notes:**

<sup>(1)</sup> The 2046 maturity assumes the total amount authorized for the Drawdown Bonds (\$400M for the BBC-GOB and \$200M for the PHT-GOB at an interest rate of 5.000%)

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

<b>Fiscal Year Ended Sept. 30</b>	<b>Population (000's)</b>	<b>Net Assessed Property Value (000's)</b>	<b>Gross General Obligation Bonded Debt (000's) <sup>(1)</sup></b>	<b>Less Sinking Fund (000's)</b>	<b>Net General Obligation Bonded Debt (000's)</b>	<b>Ratio of Net General Obligation Bonded Debt to Net Assessed Property Value</b>	<b>Net General Obligation Bonded Debt Per Capita</b>
2010	2,564	211,448,219	881,276	21,783	859,493	0.0041	335.22
2011	2,516	183,906,495	1,062,146	40,793	1,021,353	0.0056	405.94
2012	2,551	180,042,813	1,043,496	18,454	1,025,042	0.0057	401.82
2013	2,565	183,931,076	1,223,586	-	1,223,586	0.0067	477.03
2014	2,586	191,396,956	1,403,116	-	1,403,116	0.0073	542.58
2015	2,607	205,866,541	1,528,306	-	1,528,306	0.0074	586.23
2016	2,713	230,036,394	1,597,781	-	1,597,781	0.0069	588.94
2017	2,703	250,390,065	1,700,151	-	1,700,151	0.0068	628.99
2018	2,732	268,624,804	1,837,515	-	1,837,515	0.0068	672.59
2019	2,812	285,384,915	2,070,235	-	2,070,235	0.0073	736.21

SOURCE: Miami-Dade County Department of Regulatory and Economic Resources, Planning Research and Economic Analysis Section

<sup>(1)</sup> Excludes the County's Seaport General Obligation Refunding Bonds, Series 2011C and its Aviation Double-Barreled General Obligation Bonds, Series 2010. See Volume 2 – Aviation General Obligation and Seaport General Obligation.

**General Fund Five Year Summary of Operations and Financial Position  
for the Fiscal Year Ending September 30<sup>th</sup>, 2019  
(in thousands)**

	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>
<b>REVENUES</b>					
Taxes	\$ 1,227,898	\$ 1,312,988	\$ 1,430,813	\$ 1,543,677	\$ 1,633,110
Licenses & Permits	105,188	106,440	97,232	120,742	117,775
Intergovernmental Revenues	263,338	271,265	274,676	290,951	307,483
Charges for Services	288,316	295,285	308,499	367,546	421,879
Fines & Forfeitures	20,739	20,056	20,919	22,302	22,715
Investment Income	1,891	1,294	3,102	10,283	22,330
Other	<u>90,773</u>	<u>79,887</u>	<u>76,721</u>	<u>81,425</u>	<u>77,526</u>
Total Revenues	<u>1,998,143</u>	<u>2,087,215</u>	<u>2,211,962</u>	<u>2,436,926</u>	<u>2,602,818</u>
<b>EXPENDITURES</b>					
Policy formulation and general government	272,404	303,391	309,653	368,975	444,511
Protection of people and property	913,979	949,411	1,037,710	1,051,651	1,114,855
Physical Environment	72,513	73,175	79,823	77,772	81,637
Transportation	21,407	18,070	17,252	19,896	17,405
Health	47,351	50,708	61,177	54,036	58,588
Social-economic environment	52,258	63,060	71,972	85,526	88,868
Culture and recreation	121,794	133,397	145,756	146,694	159,761
Capital Outlay	35,059	29,862	36,386	34,333	31,435
Other Financing (Sources) Uses <sup>(1)</sup>	<u>434,140</u>	<u>436,287</u>	<u>450,496</u>	<u>530,552</u>	<u>564,099</u>
Total Expenditures	<u>1,970,905</u>	<u>2,057,361</u>	<u>2,210,225</u>	<u>2,369,435</u>	<u>2,561,159</u>
<b>EXCESS (DEFICIENCY) REVENUES OVER EXPENDITURES</b>	<u>\$ 27,238</u>	<u>\$ 29,854</u>	<u>\$ 1,737</u>	<u>\$ 67,491</u>	<u>\$ 41,659</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 17,704	\$ 26,079	\$ 49,518	\$ 60,479	\$ 87,164
Investments	173,829	94,170	178,824	201,671	186,138
Accounts receivable, net	18,114	20,545	23,845	21,518	21,042
Delinquent taxes receivable	10,902	8,970	9,083	11,576	7,427
Allowance for uncollected delinquent taxes	(10,902)	(8,970)	(9,083)	(11,576)	(7,427)
Due from other funds	182,813	232,489	133,702	175,349	200,475
Due from other governments	53,602	64,858	61,953	62,268	66,175
Inventory	22,102	22,582	24,269	22,944	24,325
Other assets	<u>-</u>	<u>312</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 468,164</u>	<u>\$ 461,035</u>	<u>\$ 472,111</u>	<u>\$ 544,229</u>	<u>\$ 585,319</u>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 93,281	\$ 61,523	\$ 74,562	\$ 83,926	\$ 91,410
Retainage payable	-	-	-	-	730
Due to other funds	25,532	18,981	18,817	15,158	4,826
Due to other governments	2,854	3,197	3,142	1,985	2,305
Unearned revenue	4,689	5,495	370	475	444
Other Liabilities	<u>4,622</u>	<u>4,646</u>	<u>4,312</u>	<u>4,727</u>	<u>4,692</u>
Total Liabilities	<u>130,978</u>	<u>93,842</u>	<u>101,203</u>	<u>106,271</u>	<u>104,407</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	<u>6,172</u>	<u>5,844</u>	<u>6,136</u>	<u>7,020</u>	<u>6,935</u>
Total deferred inflows of resources	<u>6,172</u>	<u>5,844</u>	<u>6,136</u>	<u>7,020</u>	<u>6,935</u>
<b>FUND BALANCES</b>					
Nonspendable	22,102	22,582	24,269	22,944	24,325
Restricted	84,245	82,013	81,276	74,879	79,418
Committed	777	848	831	3,196	4,443
Assigned	143,812	174,584	194,201	183,157	242,742
Unassigned	<u>80,078</u>	<u>81,322</u>	<u>64,195</u>	<u>146,762</u>	<u>123,049</u>
Total Fund Balance	<u>331,014</u>	<u>361,349</u>	<u>364,772</u>	<u>430,938</u>	<u>473,977</u>
Total Liabilities, Deferred inflows of resources, and Fund Balances	<u>\$ 468,164</u>	<u>\$ 461,035</u>	<u>\$ 472,111</u>	<u>\$ 544,229</u>	<u>\$ 585,319</u>

**SOURCE: Miami-Dade County Finance Department.**

<sup>(1)</sup> For fiscal year 2019, Other Financing sources (uses) is composed of total net transfers of \$582.766 million and capital lease arrangements of \$18.667 million.