



Special Obligation Bonds/Notes

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MIAMI-DADE COUNTY, FLORIDA
Special Obligations Bonds/Notes

SECURITY FOR AND SOURCES OF PAYMENT

SPECIAL OBLIGATION PLEDGE

Special Obligation Bonds/Notes are special and limited obligations of the County, payable solely from and secured by the Pledged Funds. The Bonds/Notes do not constitute general obligations or indebtedness of the County within the meaning of any constitutional or statutory provision or limitation and the County is not directly, indirectly or contingently obligated to levy any ad valorem taxes or to make any appropriation for the payment of the Bonds/Notes, except from the Pledged Funds. Neither the full faith and credit nor the taxing power of the County, the State of Florida or any political subdivision of either of them is pledged to the payment of the Bonds/Notes.

PLEDGED FUNDS

Pledged Funds are non-ad valorem revenues of the County pledged for the payment of principal and interest on the Bonds/Notes. Bondholders have a first lien claim on the Pledged Funds and the Pledged Funds only. After payment of debt service on the Bonds/Notes, any Pledged Funds can be used for any lawful purpose. The Pledged Funds varies for each class of Special Obligations and are described in each section of this report dedicated to such Special Obligation.

A summary of the primary pledged fund for each class of Special Obligations is summarized below:

Special Obligation Class	Primary Source of Pledged Funds
Capital Asset Acquisition	Legally available non ad valorem revenues of the County budgeted and appropriated annually
Subordinate Special Obligations	Convention Development Taxes which are 3% of total consideration of leasing or letting on transient rental accommodations.
Court Facilities	Traffic Surcharges
Professional Sports Franchise Facilities Tax	Professional Sports Franchise Facilities Tax and Tourist Development Tax
Public Service Tax	Tax levied on the purchase of public services such as electricity, metered and bottled gas (natural liquefied petroleum gas or manufactured), water, telephone, telegraph service, coal and fuel oil
Stormwater Utility	Stormwater Utility Fees assessed on all residential, developed property and all nonresidential, developed property in the County, sufficient to plan, construct, operate and maintain stormwater management systems

SPECIAL OBLIGATION BONDS/NOTES OUSTANDING BY CLASS

Special Obligation Bonds/Notes Outstanding
as of September 30, 2021

	Note	Issue Date	Current Final Maturity	Original Principal Amount	Outstanding Principal Amount
Capital Asset Acquisition Bonds					
Series 2010D	1, 3	December 15, 2010	April 1, 2040	40,280,000	40,280,000
Series 2013A	1	September 26, 2013	April 1, 2023	76,320,000	7,965,000
Series 2013B	1	September 26, 2013	April 1, 2024	24,330,000	4,620,000
Series 2016A	1	August 24, 2016	April 1, 2046	29,720,000	25,940,000
Series 2016B	1	August 24, 2016	April 1, 2037	193,400,000	161,000,000
Series 2017A	1,2	August 30, 2017	April 1, 2039	74,435,000	65,235,000
Series 2018	1	August 31, 2018	April 1, 2033	16,185,000	13,350,000
Series 2019A	1	August 28, 2019	April 1, 2040	64,650,000	61,630,000
Series 2019B	1	August 28, 2019	April 1, 2040	96,930,000	88,980,000
Series 2020B	1	September 30, 2020	April 1, 2023	338,395,000	338,395,000
Series 2020C	1	September 30, 2020	April 1, 2038	124,835,000	124,835,000
Series 2020D	1	September 30, 2020	April 1, 2038	73,475,000	71,560,000
Series 2021A	1	July 28, 2021	April 1, 2046	81,330,000	81,330,000
Series 2021B	1	July 28, 2021	April 1, 2027	59,160,000	59,160,000
Capital Asset Acquisition Notes					
Series 2020	1	August 21, 2020	April 1, 2027	15,600,000	12,875,000
Subordinate Special Obligations (CDT)					
Series 2009	4	July 14, 2009	October 1, 2047	91,207,214	241,116,341
Series 2012A		November 8, 2012	October 1, 2030	181,165,000	13,145,000
Series 2016	4	July 27, 2016	October 1, 2040	309,834,013	323,065,496
Junior Lien Series 2016A		April 18, 2016	October 1, 2031	47,280,000	36,355,000
Series 2021A		January 7, 2021	October 1, 2030	171,270,000	171,270,000
Series 2021B		January 7, 2021	October 1, 2037	335,245,000	335,245,000
Traffic Surcharge Revenue					
Series 2003B Juvenile Courthouse		March 27, 2003	April 1, 2043	45,850,000	44,340,000
Series 2014B Courthouse Center		January 9, 2014	April 1, 2043	23,065,000	19,630,000
Series 2015 Juvenile Courthouse		October 6, 2015	April 1, 2035	44,710,000	44,710,000
Professional Sports Franchise Facilities Tax Revenue					
Series 2009A	4	July 14, 2009	April 1, 2049	85,701,273	164,606,344
Series 2009B		July 14, 2009	October 1, 2029	5,220,000	5,220,000
Series 2009C	4	July 14, 2009	October 1, 2048	123,421,712	71,027,736
Series 2009D		July 14, 2009	October 1, 2029	5,000,000	5,000,000
Series 2009E		July 14, 2009	October 1, 2048	100,000,000	100,000,000
Series 2018		September 5, 2018	October 1, 2039	77,145,000	76,155,000
Stormwater Utility Revenue					
Series 2020		September 9, 2020	April 1, 2029	42,925,000	40,455,000
Totals				<u>\$2,998,084,213</u>	<u>\$2,848,495,917</u>

Notes

- ¹. Payable from Legally Available Non-Ad Valorem Revenues budgeted and appropriated annually by the County
- ². A portion of this debt is payable by County Enterprise Funds
- ³. This debt is entirely payable by County Enterprise Funds
- ⁴. Capital Appreciation Bonds; the Amount Outstanding reflects the accreted value

COMBINED DEBT SERVICE SCHEDULE

\$2,998,084,213
Miami-Dade County, Florida
Special Obligation Bonds/Notes

Fiscal Year Ending Sept. 30,	Principal	Interest	Total Debt Service	Ending Principal Balance	Principal Balance as Percent of Outstanding
2022	\$ 70,390,439	\$ 83,446,050	\$ 153,836,489	\$ 2,479,384,301	97.24%
2023	412,170,000	77,759,230	489,929,230	2,067,214,301	81.07
2024	76,710,000	73,310,537	150,020,537	1,990,504,301	78.07
2025	86,310,000	70,162,792	156,472,792	1,904,194,301	74.68
2026	93,827,066	67,128,303	160,955,369	1,810,367,235	71.00
2027	95,646,045	64,945,243	160,591,288	1,714,721,190	67.25
2028	96,587,514	62,021,858	158,609,372	1,618,133,676	63.46
2029	100,376,296	66,044,457	166,420,753	1,517,757,380	59.53
2030	109,954,139	62,741,177	172,695,316	1,407,803,241	55.21
2031	118,291,148	66,594,802	184,885,949	1,289,512,094	50.57
2032	122,123,634	72,013,034	194,136,668	1,167,388,460	45.78
2033	114,645,020	72,541,334	187,186,354	1,052,743,440	41.29
2034	118,780,299	75,766,901	194,547,200	933,963,142	36.63
2035	126,900,408	79,006,391	205,906,798	807,062,734	31.65
2036	136,603,311	72,202,714	208,806,025	670,459,423	26.29
2037	147,467,800	66,178,085	213,645,885	522,991,623	20.51
2038	149,972,789	56,978,969	206,951,758	373,018,834	14.63
2039	86,928,887	105,661,219	192,590,106	286,089,947	11.22
2040	101,861,805	87,546,145	189,407,950	184,228,142	7.23
2041	56,123,015	122,410,800	178,533,815	128,105,127	5.02
2042	25,889,296	157,137,459	183,026,756	102,215,830	4.01
2043	25,533,451	159,965,143	185,498,595	76,682,379	3.01
2044	18,214,294	162,844,856	181,059,150	58,468,085	2.29
2045	17,727,629	166,115,021	183,842,650	40,740,456	1.60
2046	21,459,394	227,437,430	248,896,823	19,281,063	0.76
2047	9,892,664	173,952,482	183,845,146	9,388,398	0.37
2048	3,402,807	71,902,193	75,305,000	5,985,591	0.23
2049	5,985,591	101,041,909	107,027,500	-	0.00
2050	-	-	-	-	0.00
Sub-total	\$2,549,774,740	\$2,724,856,533	\$ 5,274,631,273		
Prior Year Accretion to Date/(Paid Accretion)	265,827,491	(265,827,491)	-		
Current Year Accretion/(Paid Accretion)	32,893,686	(32,893,686)	-		
Totals	\$2,848,495,917	\$2,426,135,356	\$ 5,274,631,273		