



Public Health Trust
Program

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MIAMI-DADE COUNTY, FLORIDA
General Obligation Bonds
(Public Health Trust Program)

SECURITY AND SOURCES OF PAYMENT OF THE BONDS

General Obligation Pledge

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

THE PUBLIC HEALTH TRUST PROGRAM
(PHT Program)

Purposes:

On November 5, 2013, County voters approved the issuance of general obligation bonds in aggregate principal amount not exceeding \$830,000,000 for the Public Health Trust (PHT GOB) in order to fund the modernization, improvement and equipping of Jackson Health System’s facilities located throughout Miami-Dade County including, but not limited to, the construction of emergency rooms, a new children’s ambulatory pavilion and a new urgent care centers. As of September 30, 2021, all bonds have been issued under the Public Health Trust Program.

The Public Health Trust was created in 1973 by the Board as an independent governing body concerned with the County’s most vital healthcare resource: Jackson Health System. In 2012, the Board amended Chapter 25A-3 and Chapter 25A-9 of the County Code that governs the Public Health Trust (Ordinance No. 12-113). Notably, the changes to the County Code altered the composition and size of the Public Health Trust subsequent to the transitioning from the Financial Recovery Board to the reestablished Board of Trustees.

The purpose(s) of the Public Health Trust includes the operation, governance, and maintenance of the Trust facilities:

- For the benefit of the general community and not for the exclusive benefit of any single individual or group of individuals;
- As the major provider of health services, directly and indirectly, to the poor and near poor within the County;
- For serving the health care needs of patients living in reasonable geographic proximity to Jackson Memorial Hospital and other Trust facilities;
- With the capability of supporting, maintaining and managing a proper balance between primary, secondary and tertiary health care programs that will strive for a single standard of general and specialized health services;
- As a major referral center offering a full range of medical and support specialties that are not generally available at community hospitals, including trauma care;
- As a teaching facility operating training programs for physicians, nurses and other health care professionals;
- For providing major clinical facilities that support the University of Miami School of Medicine and other educational institutions that train future health care professionals; and
- For providing opportunities for clinical and applied research in all areas of medicine to continuously upgrade the general level of medical care available to citizens.

**Miami-Dade County General Obligation Bonds (Public Health Trust)
Jackson Health Systems Facilities Projects¹**

| | |
|-----------------------------------------------|----------------------|
| Hospital Facility Renovations and Upgrades | \$150,406,000 |
| Infrastructure Projects | 166,521,000 |
| Medical and Technology Equipment and Software | 353,073,000 |
| New Facilities | <u>160,000,000</u> |
| Total | <u>\$830,000,000</u> |

¹ The above project description represents a projected allocation by project type at the time of approval of the PHT GOB Series 2014 Master Ordinance.

Combined Debt Service Schedule

\$716,770,000

Miami-Dade County, Florida

General Obligation Bonds (Public Health Trust)

Series 2015C, 2016A, 2018A, 2019A, and 2021A

| Fiscal Year Ending Sept. 30, | Principal | Interest | Total Debt Service | Outstanding Principal Balance | Percent Outstanding of Total Bonds Issued |
|---------------------------------------------|-----------------------|-----------------------|-------------------------------|----------------------------------------------|------------------------------------------------------------------|
| 2023 | \$ 14,550,000 | \$ 30,357,581 | \$ 44,907,581 | \$ 660,370,000 | 92.13% |
| 2024 | 15,165,000 | 29,740,956 | 44,905,956 | 645,205,000 | 90.02 |
| 2025 | 15,925,000 | 28,982,706 | 44,907,706 | 629,280,000 | 87.79 |
| 2026 | 16,720,000 | 28,186,456 | 44,906,456 | 612,560,000 | 85.46 |
| 2027 | 17,555,000 | 27,350,456 | 44,905,456 | 595,005,000 | 83.01 |
| 2028 | 18,425,000 | 26,472,706 | 44,897,706 | 576,580,000 | 80.44 |
| 2029 | 19,305,000 | 25,606,656 | 44,911,656 | 557,275,000 | 77.75 |
| 2030 | 20,260,000 | 24,641,406 | 44,901,406 | 537,015,000 | 74.92 |
| 2031 | 21,215,000 | 23,688,706 | 44,903,706 | 515,800,000 | 71.96 |
| 2032 | 22,220,000 | 22,690,656 | 44,910,656 | 493,580,000 | 68.86 |
| 2033 | 23,165,000 | 21,746,406 | 44,911,406 | 470,415,000 | 65.63 |
| 2034 | 24,150,000 | 20,757,341 | 44,907,341 | 446,265,000 | 62.26 |
| 2035 | 25,180,000 | 19,724,198 | 44,904,198 | 421,085,000 | 58.75 |
| 2036 | 26,215,000 | 18,691,754 | 44,906,754 | 394,870,000 | 55.09 |
| 2037 | 27,295,000 | 17,612,300 | 44,907,300 | 367,575,000 | 51.28 |
| 2038 | 28,430,000 | 16,474,975 | 44,904,975 | 339,145,000 | 47.32 |
| 2039 | 29,655,000 | 15,257,700 | 44,912,700 | 309,490,000 | 43.18 |
| 2040 | 30,960,000 | 13,944,750 | 44,904,750 | 278,530,000 | 38.86 |
| 2041 | 32,330,000 | 12,573,300 | 44,903,300 | 246,200,000 | 34.35 |
| 2042 | 33,770,000 | 11,140,400 | 44,910,400 | 212,430,000 | 29.64 |
| 2043 | 35,260,000 | 9,642,900 | 44,902,900 | 177,170,000 | 24.72 |
| 2044 | 36,825,000 | 8,078,500 | 44,903,500 | 140,345,000 | 19.58 |
| 2045 | 32,985,000 | 6,443,800 | 39,428,800 | 107,360,000 | 14.98 |
| 2046 | 34,475,000 | 4,954,600 | 39,429,600 | 72,885,000 | 10.17 |
| 2047 | 24,535,000 | 3,397,300 | 27,932,300 | 48,350,000 | 6.75 |
| 2048 | 25,710,000 | 2,228,700 | 27,938,700 | 22,640,000 | 3.16 |
| 2049 | 16,100,000 | 1,003,700 | 17,103,700 | 6,540,000 | 0.91 |
| 2050 | 6,540,000 | 261,600 | 6,801,600 | - | - |
| Totals | \$ 674,920,000 | \$ 471,652,511 | \$1,146,572,511 | | |



Delivering Excellence Every Day

\$94,915,000
Miami-Dade County, Florida
General Obligation Bonds
(Public Health Trust Program)
Series 2015C

Dated: January 21, 2015

Final Maturity: July 1, 2044

Purpose:

The Series 2015C Bonds were issued as the initial Series of the Public Health Trust Program approved by the voters on November 5, 2013, to fund the modernization, improvement and equipping of Jackson Health System facilities located throughout the County and pay the costs of issuing the Series 2015C Bonds. The Series 2015C Bonds were issued pursuant to Resolution No. R-497-14 and Ordinance No. 14-52.

Security:

The Series 2015C Bonds are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible property within the County (excluding exempt property as required by Florida law). The full faith, credit and taxing power of the County are irrevocably pledged to the payment of principal of and interest on the Series 2015C Bonds.

Form:

The Series 2015C Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2015C Bonds were issued in book-entry form and issued in denominations of \$5,000 and any integral multiples of \$5,000. The interest on the Series 2015C Bonds is payable semi-annually on January 1 and July 1 of each year, commencing July 1, 2015. The principal is payable on July 1 for each maturity, commencing July 1, 2015.

Agents:

| | |
|---------------------|------------------------------------------------------------------------------------------------------|
| Registrar: | U.S. Bank Trust Company National Association, Fort Lauderdale, Florida |
| Paying Agent: | U.S. Bank Trust Company National Association, Fort Lauderdale, Florida |
| Bond Counsel: | Hogan Lovells US LLP, Miami, Florida Law Offices of Steve E. Bullock, P.A., Miami, Florida |
| Disclosure Counsel: | Hunton & Williams LLP, Miami, Florida Law Offices of Thomas H. Williams, Jr., PL., Miami, Florida |

Underlying Ratings:

| | |
|--------------------|-----|
| Moody's: | Aa2 |
| Standard & Poor's: | AA |
| Fitch: | AA |

Call Provisions:

Optional Redemption:

The Series 2015C Bonds maturing on or prior to July 1, 2024, are **not** subject to optional redemption. The Series 2015C Bonds maturing on or after July 1, 2025, shall be subject to optional redemption prior to maturity by the County, in whole or in part on any date after July 1, 2024, 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 2015C Bonds to be redeemed plus accrued interest to the date of redemption and without premium.

Mandatory Redemption:

The 2015C Bonds maturing on or after July 1, 2044 are subject to mandatory sinking fund redemption, in part prior to maturity 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 the Series 2015C Bonds called for redemption plus interest accrued to the redemption date.

| <u>Redemption Dates (July 1)</u> | <u>Amount</u> |
|----------------------------------|---------------|
| 2038 | \$4,165,000 |
| 2039 | 4,330,000 |
| 2040 | 4,500,000 |
| 2041 | 4,680,000 |
| 2042 | 4,870,000 |
| 2043 | 5,065,000 |
| 2044 (Final Maturity) | 5,265,000 |

Projects Funded with Proceeds:

The PHT GOB Program consists of projects that will modernize, improve and provide equipment for the Jackson Health System Facilities located throughout Miami-Dade County including, but not limited to, the construction of emergency rooms, a new children's ambulatory pavilion and new urgent care centers.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$94,915,000
Miami-Dade County, Florida
General Obligation Bonds
(Public Health Trust Program)
Series 2015C
Debt Service Schedule

| Fiscal Year | | | | | | | |
|--------------------|-------------|---------------|-----------------|----------------------|----------------------|-----------|--------------------|
| Ending | | CUSIP | Interest | | | | Total Debt |
| Sept. 30, | Type | Number | Rate | Principal | Interest | | Service |
| 2023 | Serial | 59333FQA1 | 5.000% | \$ 2,230,000 | \$ 3,247,781 | \$ | 5,477,781 |
| 2024 | Serial | 59333FQB9 | 5.000 | 2,340,000 | 3,136,281 | | 5,476,281 |
| 2025 | Serial | 59333FQC7 | 5.000 | 2,460,000 | 3,019,281 | | 5,479,281 |
| 2026 | Serial | 59333FQD5 | 5.000 | 2,580,000 | 2,896,281 | | 5,476,281 |
| 2027 | Serial | 59333FQE3 | 5.000 | 2,710,000 | 2,767,281 | | 5,477,281 |
| 2028 | Serial | 59333FQF0 | 5.000 | 2,845,000 | 2,631,781 | | 5,476,781 |
| 2029 | Serial | 59333FQG8 | 5.000 | 2,990,000 | 2,489,531 | | 5,479,531 |
| 2030 | Serial | 59333FQH6 | 5.000 | 3,135,000 | 2,340,031 | | 5,475,031 |
| 2031 | Serial | 59333FQJ2 | 5.000 | 3,295,000 | 2,183,281 | | 5,478,281 |
| 2032 | Serial | 59333FQK9 | 3.000 | 3,460,000 | 2,018,531 | | 5,478,531 |
| 2033 | Serial | 59333FQL7 | 3.100 | 3,565,000 | 1,914,731 | | 5,479,731 |
| 2034 | Serial | 59333FQM5 | 3.125 | 3,675,000 | 1,804,216 | | 5,479,216 |
| 2035 | Serial | 59333FQN3 | 3.125 | 3,790,000 | 1,689,373 | | 5,479,373 |
| 2036 | Serial | 59333FQP8 | 3.200 | 3,905,000 | 1,570,935 | | 5,475,935 |
| 2037 | Serial | 59333FQQ6 | 3.250 | 4,030,000 | 1,445,975 | | 5,475,975 |
| 2038 | Term | 59333FQX1 | 4.000 | 4,165,000 | 1,315,000 | | 5,480,000 |
| 2039 | Term | 59333FQX1 | 4.000 | 4,330,000 | 1,148,400 | | 5,478,400 |
| 2040 | Term | 59333FQX1 | 4.000 | 4,500,000 | 975,200 | | 5,475,200 |
| 2041 | Term | 59333FQX1 | 4.000 | 4,680,000 | 795,200 | | 5,475,200 |
| 2042 | Term | 59333FQX1 | 4.000 | 4,870,000 | 608,000 | | 5,478,000 |
| 2043 | Term | 59333FQX1 | 4.000 | 5,065,000 | 413,200 | | 5,478,200 |
| 2044 | Term | 59333FQX1 | 4.000 | 5,265,000 | 210,600 | | 5,475,600 |
| Totals | | | | \$ 79,885,000 | \$ 40,620,893 | \$ | 120,505,893 |



Delivering Excellence Every Day

\$191,260,000
Miami-Dade County, Florida
General Obligation Bonds
(Public Health Trust Program)
Series 2016A

Dated: September 28, 2016

Final Maturity: July 1, 2046

Remarketing Date: September 11, 2018

Purpose:

The Series 2016A Bonds (originally issued in Drawdown mode on September 28, 2016) were issued as a Series of the Public Health Trust Program approved by the voters on November 5, 2013, to fund the modernization, improvement and equipping of Jackson Health System facilities located throughout the County and pay the costs of issuing the Series 2016A Bonds. The Series 2016A Bonds were issued pursuant to Resolution Nos. R-590-13, R-783-16 and Ordinance No. 14-52.

Security:

The Series 2016A Bonds are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible property within the County (subject to certain exemptions provided by law). The full faith, credit and taxing power of the County are irrevocably pledged to the payment of principal of and interest on the Series 2016A Bonds.

Form:

The Series 2016A Bonds were issued as fully registered bonds, in the name of Cede & Co., as registered owner and nominee of The Depository Trust Company, New York, New York. The Series 2016A Bonds were issued in book-entry form in denominations of \$5,000 or any integral multiple of \$5,000.

The interest on the Series 2016A Bonds will be payable semi-annually on January 1 and July 1 of each year, commencing on January 1, 2019. The principal is payable on July 1 for each maturity commencing July 1, 2019.

Agents:

| | |
|---------------------|-----------------------------------------------------------------------------------------------|
| Registrar: | U.S. Bank Trust Company National Association, Fort Lauderdale, Florida |
| Paying Agent: | U.S. Bank Trust Company National Association, Fort Lauderdale, Florida |
| Bond Counsel: | Squire Patton Boggs (US) LLP, Miami, Florida D. Seaton and Associates, P.A. Miami, Florida |
| Disclosure Counsel: | Hunton Andrews Kurth LLP, Miami, Florida DiFalco & Fernandez LLLP, Miami, Florida |

Underlying Ratings:

| | |
|--------------------|-----|
| Moody's: | Aa2 |
| Standard & Poor's: | AA |
| Fitch: | AA |

Call Provisions:

Optional Redemption:

The Bonds maturing on or prior to July 1, 2028, are not subject to optional redemption. The Bonds maturing on or after July 1, 2029, 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, 2028, 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 Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Sinking Fund Redemption:

The Bonds maturing on July 1, 2042, are subject to mandatory sinking fund redemption prior to maturity, in part by lot, on July 1, 2039 and on each July 1 thereafter at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed as set forth below:

| <u>Redemption Dates (July 1)</u> | <u>Amount</u> |
|----------------------------------|---------------|
| 2039 | \$8,400,000 |
| 2040 | 8,735,000 |
| 2041 | 9,085,000 |
| 2042 (Final Maturity) | 9,450,000 |

Projects Funded with Proceeds:

The PHT GOB Program consists of projects that will modernize, improve and provide equipment for the Jackson Health System Facilities located throughout Miami-Dade County including, but not limited to, the construction of emergency rooms, a new children's ambulatory pavilion and new urgent care centers.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$191,260,000
Miami-Dade County, Florida
General Obligation Bonds
(Public Health Trust Program)
Series 2016A
Debt Service Schedule

| Fiscal Year Ending Sept. 30, | Type | CUSIP Number | Interest Rate ⁽¹⁾ | Principal | Interest | Total Debt Service |
|------------------------------------|--------|-----------------|---------------------------------|-----------------------|----------------------|-----------------------|
| 2023 | Serial | 59333FUK4 | 2.500% | \$ 4,435,000 | \$ 7,062,750 | \$ 11,497,750 |
| 2024 | Serial | 59333FUL2 | 5.000 | 4,545,000 | 6,951,875 | 11,496,875 |
| 2025 | Serial | 59333FUM0 | 5.000 | 4,770,000 | 6,724,625 | 11,494,625 |
| 2026 | Serial | 59333FUN8 | 5.000 | 5,010,000 | 6,486,125 | 11,496,125 |
| 2027 | Serial | 59333FUP3 | 5.000 | 5,260,000 | 6,235,625 | 11,495,625 |
| 2028 | Serial | 59333FUQ1 | 4.000 | 5,520,000 | 5,972,625 | 11,492,625 |
| 2029 | Serial | 59333FUR9 | 5.000 | 5,745,000 | 5,751,825 | 11,496,825 |
| 2030 | Serial | 59333FUS7 | 4.000 | 6,030,000 | 5,464,575 | 11,494,575 |
| 2031 | Serial | 59333FUT5 | 4.000 | 6,270,000 | 5,223,375 | 11,493,375 |
| 2032 | Serial | 59333FUU2 | 4.000 | 6,525,000 | 4,972,575 | 11,497,575 |
| 2033 | Serial | 59333FUV0 | 4.000 | 6,785,000 | 4,711,575 | 11,496,575 |
| 2034 | Serial | 59333FUW8 | 4.000 | 7,055,000 | 4,440,175 | 11,495,175 |
| 2035 | Serial | 59333FUX6 | 3.375 | 7,335,000 | 4,157,975 | 11,492,975 |
| 2036 | Serial | 59333FUJ4 | 3.375 | 7,585,000 | 3,910,419 | 11,495,419 |
| 2037 | Serial | 59333FUZ1 | 3.500 | 7,840,000 | 3,654,425 | 11,494,425 |
| 2038 | Serial | 59333FVA5 | 3.500 | 8,115,000 | 3,380,025 | 11,495,025 |
| 2039 | Term 1 | 59333FVE7 | 4.000 | 8,400,000 | 3,096,000 | 11,496,000 |
| 2040 | Term 1 | 59333FVE7 | 4.000 | 8,735,000 | 2,760,000 | 11,495,000 |
| 2041 | Term 1 | 59333FVE7 | 4.000 | 9,085,000 | 2,410,600 | 11,495,600 |
| 2042 | Term 1 | 59333FVE7 | 4.000 | 9,450,000 | 2,047,200 | 11,497,200 |
| 2043 | Term 2 | 59333FVJ6 | 4.000 | 9,825,000 | 1,669,200 | 11,494,200 |
| 2044 | Term 2 | 59333FVJ6 | 4.000 | 10,220,000 | 1,276,200 | 11,496,200 |
| 2045 | Term 2 | 59333FVJ6 | 4.000 | 10,630,000 | 867,400 | 11,497,400 |
| 2046 | Term 2 | 59333FVJ6 | 4.000 | 11,055,000 | 442,200 | 11,497,200 |
| Totals ⁽¹⁾ | | | | <u>\$ 176,225,000</u> | <u>\$ 99,669,369</u> | <u>\$ 275,894,369</u> |

⁽¹⁾ On September 11, 2018, the County converted \$200 million of the Series 2016A from a Drawdown-Variable Rate to a Fixed Rate.



Delivering Excellence Every Day

\$163,760,000
Miami-Dade County, Florida
General Obligation Bonds
(Public Health Trust Program)
Series 2018A

Dated: October 24, 2018

Final Maturity: July 1, 2048

Remarketing Date: July 31, 2019

Purpose:

The Series 2018A Bonds (originally issued in Drawdown mode on October 24, 2018) were issued as a Series of the Public Health Trust Program approved by the voters on November 5, 2013, to fund the modernization, improvement and equipping of Jackson Health System facilities located throughout the County and pay the costs of issuing the Series 2018A Bonds. The Series 2018A Bonds were issued pursuant to Resolution Nos. R-590-13, R-783-16 and Ordinance No. 14-52.

Security:

The Series 2018A Bonds are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible property within the County (subject to certain exemptions provided by law). The full faith, credit and taxing power of the County are irrevocably pledged to the payment of principal of and interest on the Series 2018A Bonds.

Form:

The Series 2018A Bonds were issued as fully registered bonds, in the name of Cede & Co., as registered owner and nominee of The Depository Trust Company, New York, New York. The Series 2018A Bonds were issued in book-entry form in denominations of \$5,000 or any integral multiple of \$5,000.

The interest on the Series 2018A Bonds will be payable semi-annually on January 1 and July 1 of each year, commencing on January 1, 2020. The principal is payable on July 1 for each maturity commencing July 1, 2020.

Agents:

| | |
|---------------------|------------------------------------------------------------------------------------------------|
| Registrar: | U.S. Bank Trust Company National Association, Fort Lauderdale, Florida |
| Paying Agent: | U.S. Bank Trust Company National Association, Fort Lauderdale, Florida |
| Bond Counsel: | Squire Patton Boggs (US) LLP, Miami, Florida D. Seaton and Associates, P.A. Miami, Florida |
| Disclosure Counsel: | Gray Robinson, P.A. Tampa, Florida Law Offices Thomas H. Williams, Jr. P.L., Miami, Florida |

Underlying Ratings:

| | |
|--------------------|-----|
| Moody's: | Aa2 |
| Standard & Poor's: | AA |
| Fitch: | AA |

Call Provisions:

Optional Redemption:

The Bonds maturing on or after July 1, 2030, 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, 2029, 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 Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Projects Funded with Proceeds:

The PHT GOB Program consists of projects that will modernize, improve and provide equipment for the Jackson Health System Facilities located throughout Miami-Dade County including, but not limited to, the construction of emergency rooms, a new children's ambulatory pavilion and new urgent care centers.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$163,760,000
Miami-Dade County, Florida
General Obligation Bonds
(Public Health Trust Program)
Series 2018A
Debt Service Schedule

| Fiscal Year Ending Sept. 30, | Type | CUSIP Number | Interest Rate ⁽¹⁾ | Principal | Interest | Total Debt Service |
|---------------------------------------------|-------------|-------------------------|-----------------------------------------|-----------------------|-----------------------|-------------------------------|
| 2023 | Serial | 59333FVQ0 | 5.000% \$ | 3,045,000 | \$ 7,783,500 | \$ 10,828,500 |
| 2024 | Serial | 59333FVR8 | 5.000 | 3,200,000 | 7,631,250 | 10,831,250 |
| 2025 | Serial | 59333FVS6 | 5.000 | 3,360,000 | 7,471,250 | 10,831,250 |
| 2026 | Serial | 59333FVT4 | 5.000 | 3,525,000 | 7,303,250 | 10,828,250 |
| 2027 | Serial | 59333FVU1 | 5.000 | 3,700,000 | 7,127,000 | 10,827,000 |
| 2028 | Serial | 59333FVV9 | 5.000 | 3,885,000 | 6,942,000 | 10,827,000 |
| 2029 | Serial | 59333FVW7 | 5.000 | 4,080,000 | 6,747,750 | 10,827,750 |
| 2030 | Serial | 59333FVX5 | 5.000 | 4,285,000 | 6,543,750 | 10,828,750 |
| 2031 | Serial | 59333FVY3 | 5.000 | 4,500,000 | 6,329,500 | 10,829,500 |
| 2032 | Serial | 59333FVZ0 | 5.000 | 4,725,000 | 6,104,500 | 10,829,500 |
| 2033 | Serial | 59333FWA4 | 5.000 | 4,960,000 | 5,868,250 | 10,828,250 |
| 2034 | Serial | 59333FWB2 | 5.000 | 5,210,000 | 5,620,250 | 10,830,250 |
| 2035 | Serial | 59333FWC0 | 5.000 | 5,470,000 | 5,359,750 | 10,829,750 |
| 2036 | Serial | 59333FWD8 | 5.000 | 5,745,000 | 5,086,250 | 10,831,250 |
| 2037 | Serial | 59333FWE6 | 5.000 | 6,030,000 | 4,799,000 | 10,829,000 |
| 2038 | Serial | 59333FWF3 | 5.000 | 6,330,000 | 4,497,500 | 10,827,500 |
| 2039 | Serial | 59333FWG1 | 5.000 | 6,650,000 | 4,181,000 | 10,831,000 |
| 2040 | Serial | 59333FWH9 | 5.000 | 6,980,000 | 3,848,500 | 10,828,500 |
| 2041 | Serial | 59333FWJ5 | 5.000 | 7,330,000 | 3,499,500 | 10,829,500 |
| 2042 | Serial | 59333FWK2 | 5.000 | 7,695,000 | 3,133,000 | 10,828,000 |
| 2043 | Serial | 59333FWL0 | 5.000 | 8,080,000 | 2,748,250 | 10,828,250 |
| 2044 | Serial | 59333FWM8 | 5.000 | 8,485,000 | 2,344,250 | 10,829,250 |
| 2045 | Serial | 59333FWN6 | 5.000 | 8,910,000 | 1,920,000 | 10,830,000 |
| 2046 | Serial | 59333FWP1 | 5.000 | 9,355,000 | 1,474,500 | 10,829,500 |
| 2047 | Serial | 59333FWQ9 | 5.000 | 9,820,000 | 1,006,750 | 10,826,750 |
| 2048 | Serial | 59333FWR7 | 5.000 | 10,315,000 | 515,750 | 10,830,750 |
| Totals ⁽¹⁾ | | | | \$ 155,670,000 | \$ 125,886,250 | \$ 281,556,250 |

⁽¹⁾ On July 31, 2019, the County converted \$200 million of the Series 2018A from a Drawdown-Variable Rate to a Fixed Rate.



Delivering Excellence Every Day

\$154,540,000
Miami-Dade County, Florida
General Obligation Bonds
(Public Health Trust Program)
Series 2019A

Dated: October 17, 2019
Remarketing Date: February 4, 2021

Final Maturity: July 1, 2049

Purpose:

The Series 2019A Bonds (originally issued in Drawdown mode on February 4, 2021) were issued as a Series of the Public Health Trust Program approved by the voters on November 5, 2013, to fund the modernization, improvement and equipping of Jackson Health System facilities located throughout the County and pay the costs of issuing the Series 2019A Bonds. The Series 2019A Bonds were issued pursuant to Resolution Nos. R-590-13, R-783-16 and Ordinance No. 14-52.

Security:

The Series 2019A Bonds are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible property within the County (subject to certain exemptions provided by law). The full faith, credit and taxing power of the County are irrevocably pledged to the payment of principal of and interest on the Series 2019A Bonds.

Form:

The Series 2019A Bonds were issued as fully registered bonds, in the name of Cede & Co., as registered owner and nominee of The Depository Trust Company, New York, New York. The Series 2019A Bonds were issued in book-entry form in denominations of \$5,000 or any integral multiple of \$5,000.

The interest on the Series 2019A Bonds will be payable semi-annually on January 1 and July 1 of each year, commencing on July 1, 2021. The principal is payable on July 1 for each maturity commencing July 1, 2021.

Agents:

| | |
|---------------------|------------------------------------------------------------------------------------------------|
| Registrar: | U.S. Bank Trust Company National Association, Fort Lauderdale, Florida |
| Paying Agent: | U.S. Bank Trust Company National Association, Fort Lauderdale, Florida |
| Bond Counsel: | Greenberg Traurig, Miami, Florida Edwards & Feanny, P.A. Miami, Florida |
| Disclosure Counsel: | Gray Robinson, P.A. Tampa, Florida Law Offices Thomas H. Williams, Jr. P.L., Miami, Florida |

Underlying Ratings:

| | |
|--------------------|-----|
| Moody's: | Aa2 |
| Standard & Poor's: | AA |
| Fitch: | AA |

Call Provisions:

Optional Redemption:

The Bonds maturing on or after July 1, 2031, 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, 2030, 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 Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Sinking Fund Redemption: NOT APPLICABLE

Projects Funded with Proceeds:

The PHT GOB Program consists of projects that will modernize, improve and provide equipment for the Jackson Health System Facilities located throughout Miami-Dade County including, but not limited to, the construction of emergency rooms, a new children's ambulatory pavilion and new urgent care centers.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$154,540,000
Miami-Dade County, Florida
General Obligation Bonds
(Public Health Trust Program)
Series 2019A
Debt Service Schedule

| Fiscal Year Ending Sept. 30, | Type | CUSIP Number | Interest Rate ⁽¹⁾ | Principal | Interest | Total Debt Service |
|------------------------------------|--------|-----------------|---------------------------------|----------------|----------------|-----------------------|
| 2023 | Serial | 59333FB41 | 5.000% | \$ 2,760,000 | \$ 7,542,250 | \$ 10,302,250 |
| 2024 | Serial | 59333FB58 | 5.000 | 2,895,000 | 7,404,250 | 10,299,250 |
| 2025 | Serial | 59333FB66 | 5.000 | 3,040,000 | 7,259,500 | 10,299,500 |
| 2026 | Serial | 59333FB74 | 5.000 | 3,195,000 | 7,107,500 | 10,302,500 |
| 2027 | Serial | 59333FB82 | 5.000 | 3,355,000 | 6,947,750 | 10,302,750 |
| 2028 | Serial | 59333FB90 | 5.000 | 3,520,000 | 6,780,000 | 10,300,000 |
| 2029 | Serial | 59333FC24 | 5.000 | 3,700,000 | 6,604,000 | 10,304,000 |
| 2030 | Serial | 59333FC32 | 5.000 | 3,880,000 | 6,419,000 | 10,299,000 |
| 2031 | Serial | 59333FC40 | 5.000 | 4,075,000 | 6,225,000 | 10,300,000 |
| 2032 | Serial | 59333FC57 | 5.000 | 4,280,000 | 6,021,250 | 10,301,250 |
| 2033 | Serial | 59333FC65 | 5.000 | 4,495,000 | 5,807,250 | 10,302,250 |
| 2034 | Serial | 59333FC73 | 5.000 | 4,720,000 | 5,582,500 | 10,302,500 |
| 2035 | Serial | 59333FC81 | 5.000 | 4,955,000 | 5,346,500 | 10,301,500 |
| 2036 | Serial | 59333FC99 | 5.000 | 5,205,000 | 5,098,750 | 10,303,750 |
| 2037 | Serial | 59333FD23 | 5.000 | 5,465,000 | 4,838,500 | 10,303,500 |
| 2038 | Serial | 59333FD31 | 5.000 | 5,735,000 | 4,565,250 | 10,300,250 |
| 2039 | Serial | 59333FD49 | 5.000 | 6,025,000 | 4,278,500 | 10,303,500 |
| 2040 | Serial | 59333FD56 | 5.000 | 6,325,000 | 3,977,250 | 10,302,250 |
| 2041 | Serial | 59333FD64 | 5.000 | 6,640,000 | 3,661,000 | 10,301,000 |
| 2042 | Serial | 59333FD72 | 5.000 | 6,975,000 | 3,329,000 | 10,304,000 |
| 2043 | Serial | 59333FD80 | 5.000 | 7,320,000 | 2,980,250 | 10,300,250 |
| 2044 | Serial | 59333FD98 | 5.000 | 7,685,000 | 2,614,250 | 10,299,250 |
| 2045 | Serial | 59333FE22 | 5.000 | 8,070,000 | 2,230,000 | 10,300,000 |
| 2046 | Serial | 59333FE30 | 5.000 | 8,475,000 | 1,826,500 | 10,301,500 |
| 2047 | Serial | 59333FE49 | 5.000 | 8,900,000 | 1,402,750 | 10,302,750 |
| 2048 | Serial | 59333FE55 | 5.000 | 9,345,000 | 957,750 | 10,302,750 |
| 2049 | Serial | 59333FE63 | 5.000 | 9,810,000 | 490,500 | 10,300,500 |
| Totals ⁽¹⁾ | | | | \$ 150,845,000 | \$ 127,297,000 | \$ 278,142,000 |

⁽¹⁾ On February 4, 2021, the County converted \$200 million of the Series 2019A from a Drawdown-Variable Rate to a Fixed Rate.



Delivering Excellence Every Day

\$112,295,000
Miami-Dade County, Florida
General Obligation Bonds
(Public Health Trust Program)
Series 2021A

Dated: March 16, 2021

Final Maturity: July 1, 2050

Remarketing Date: September 22, 2021

Purpose:

The Series 2021A Bonds (originally issued in Drawdown mode on March 16, 2021) were issued as a Series of the Public Health Trust Program approved by the voters on November 5, 2013, to fund the modernization, improvement and equipping of Jackson Health System facilities located throughout the County and pay the costs of issuing the Series 2021A Bonds. The Series 2021A Bonds were issued pursuant to Resolution Nos. R-590-13, R-783-16 and Ordinance No. 14-52.

Security:

The Series 2021A Bonds are general obligations of the County and are payable from unlimited ad valorem taxes on all taxable real and tangible property within the County (subject to certain exemptions provided by law). The full faith, credit and taxing power of the County are irrevocably pledged to the payment of principal of and interest on the Series 2021A Bonds.

Form:

The Series 2021A Bonds were issued as fully registered bonds, in the name of Cede & Co., as registered owner and nominee of The Depository Trust Company, New York, New York. The Series 2021A Bonds were issued in book-entry form in denominations of \$5,000 or any integral multiple of \$5,000.

The interest on the Series 2021A Bonds will be payable semi-annually on January 1 and July 1 of each year, commencing on January 1, 2022. The principal is payable on July 1 for each maturity commencing July 1, 2023.

Agents:

| | |
|---------------------|------------------------------------------------------------------------------------------------|
| Registrar: | U.S. Bank Trust Company National Association, Fort Lauderdale, Florida |
| Paying Agent: | U.S. Bank Trust Company National Association, Fort Lauderdale, Florida |
| Bond Counsel: | Hogan Lovells US LLP, Miami, Florida Law Offices of Steve E. Bullock, P.A., Miami, Florida |
| Disclosure Counsel: | Gray Robinson, P.A. Tampa, Florida Law Offices Thomas H. Williams, Jr. P.L., Miami, Florida |

Underlying Ratings:

| | |
|--------------------|-----|
| Moody's: | Aa2 |
| Standard & Poor's: | AA |
| Fitch: | AA |

Call Provisions:

Optional Redemption:

The Bonds maturing on or after July 1, 2031, 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, 2032, 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 Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Sinking Fund Redemption: NOT APPLICABLE

Projects Funded with Proceeds:

The PHT GOB Program consists of projects that will modernize, improve and provide equipment for the Jackson Health System Facilities located throughout Miami-Dade County including, but not limited to, the construction of emergency rooms, a new children's ambulatory pavilion and new urgent care centers.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$112,295,000
Miami-Dade County, Florida
General Obligation Bonds
(Public Health Trust Program)
Series 2021A
Debt Service Schedule

| Fiscal Year Ending Sept. 30, | Type | CUSIP Number | Interest Rate ⁽¹⁾ | Principal | Interest | Total Debt Service |
|------------------------------------|--------|-----------------|---------------------------------|-----------------------|----------------------|-----------------------|
| 2023 | Serial | 59333FE89 | 5.000% | \$ 2,080,000 | \$ 4,721,300 | \$ 6,801,300 |
| 2024 | Serial | 59333FE97 | 5.000 | 2,185,000 | 4,617,300 | 6,802,300 |
| 2025 | Serial | 59333FF21 | 5.000 | 2,295,000 | 4,508,050 | 6,803,050 |
| 2026 | Serial | 59333FF39 | 5.000 | 2,410,000 | 4,393,300 | 6,803,300 |
| 2027 | Serial | 59333FF47 | 5.000 | 2,530,000 | 4,272,800 | 6,802,800 |
| 2028 | Serial | 59333FF54 | 5.000 | 2,655,000 | 4,146,300 | 6,801,300 |
| 2029 | Serial | 59333FF62 | 5.000 | 2,790,000 | 4,013,550 | 6,803,550 |
| 2030 | Serial | 59333FF70 | 5.000 | 2,930,000 | 3,874,050 | 6,804,050 |
| 2031 | Serial | 59333FF88 | 5.000 | 3,075,000 | 3,727,550 | 6,802,550 |
| 2032 | Serial | 59333FF96 | 4.000 | 3,230,000 | 3,573,800 | 6,803,800 |
| 2033 | Serial | 59333FG20 | 4.000 | 3,360,000 | 3,444,600 | 6,804,600 |
| 2034 | Serial | 59333FG38 | 4.000 | 3,490,000 | 3,310,200 | 6,800,200 |
| 2035 | Serial | 59333FG46 | 4.000 | 3,630,000 | 3,170,600 | 6,800,600 |
| 2036 | Serial | 59333FG53 | 4.000 | 3,775,000 | 3,025,400 | 6,800,400 |
| 2037 | Serial | 59333FG61 | 4.000 | 3,930,000 | 2,874,400 | 6,804,400 |
| 2038 | Serial | 59333FG79 | 4.000 | 4,085,000 | 2,717,200 | 6,802,200 |
| 2039 | Serial | 59333FG87 | 4.000 | 4,250,000 | 2,553,800 | 6,803,800 |
| 2040 | Serial | 59333FG95 | 4.000 | 4,420,000 | 2,383,800 | 6,803,800 |
| 2041 | Serial | 59333FH29 | 4.000 | 4,595,000 | 2,207,000 | 6,802,000 |
| 2042 | Serial | 59333FH37 | 4.000 | 4,780,000 | 2,023,200 | 6,803,200 |
| 2043 | Serial | 59333FH45 | 4.000 | 4,970,000 | 1,832,000 | 6,802,000 |
| 2044 | Serial | 59333FH52 | 4.000 | 5,170,000 | 1,633,200 | 6,803,200 |
| 2045 | Term | 59333FJ35 | 4.000 | 5,375,000 | 1,426,400 | 6,801,400 |
| 2046 | Term | 59333FJ35 | 4.000 | 5,590,000 | 1,211,400 | 6,801,400 |
| 2047 | Term | 59333FJ35 | 4.000 | 5,815,000 | 987,800 | 6,802,800 |
| 2048 | Term | 59333FJ35 | 4.000 | 6,050,000 | 755,200 | 6,805,200 |
| 2049 | Term | 59333FJ35 | 4.000 | 6,290,000 | 513,200 | 6,803,200 |
| 2050 | Term | 59333FJ35 | 4.000 | 6,540,000 | 261,600 | 6,801,600 |
| Totals ⁽¹⁾ | | | | <u>\$ 112,295,000</u> | <u>\$ 78,179,000</u> | <u>\$ 190,474,000</u> |

⁽¹⁾ On September 22, 2021, the County converted \$135,085,000 of the Series 2021A from a Drawdown-Variable Rate to a Fixed Rate.



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