



# 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.

**PLEGGED 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:

<b>Special Obligation Class</b>	<b>Primary Source of Pledged Funds</b>
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

### SpecialA1:G52 Obligation Bonds/Notes Outstanding as of September 30, 2022

	Note	Issue Date	Current Final Maturity	Original Principal Amount	Outstanding Principal Amount
<b>Capital Asset Acquisition Bonds</b>					
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	4,080,000
Series 2013B	1	September 26, 2013	April 1, 2024	24,330,000	3,070,000
Series 2016A	1	August 24, 2016	April 1, 2046	29,720,000	25,045,000
Series 2016B	1	August 24, 2016	April 1, 2037	193,400,000	152,120,000
Series 2017A	1,2	August 30, 2017	April 1, 2039	74,435,000	60,450,000
Series 2018	1	August 31, 2018	April 1, 2033	16,185,000	12,415,000
Series 2019A	1	August 28, 2019	April 1, 2040	64,650,000	59,610,000
Series 2019B	1	August 28, 2019	April 1, 2040	96,930,000	85,970,000
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	69,140,000
Series 2021A	1	July 28, 2021	April 1, 2046	81,330,000	78,480,000
Series 2021B	1	July 28, 2021	April 1, 2027	59,160,000	46,095,000
Series 2022A	1	September 6, 2022	April 1, 2052	88,060,000	88,060,000
<b>Capital Asset Acquisition Notes</b>					
Series 2020	1	August 21, 2020	April 1, 2027	15,600,000	10,195,000
<b>Subordinate Special Obligations (CDT)</b>					
Series 2009	4	July 14, 2009	October 1, 2047	91,207,214	261,091,599
Series 2012A		November 8, 2012	October 1, 2030	181,165,000	7,515,000
Series 2016	4	July 27, 2016	October 1, 2040	309,834,013	323,932,972
Junior Lien Series 2016A		April 18, 2016	October 1, 2031	47,280,000	33,420,000
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	332,245,000
<b>Traffic Surcharge Revenue</b>					
Series 2003B Juvenile Courthouse		March 27, 2003	April 1, 2043	45,850,000	42,765,000
Series 2014B Courthouse Center		January 9, 2014	April 1, 2043	23,065,000	19,080,000
Series 2015 Juvenile Courthouse		October 6, 2015	April 1, 2035	44,710,000	44,710,000
<b>Professional Sports Franchise Facilities Tax Revenue</b>					
Series 2009A	4	July 14, 2009	April 1, 2049	85,701,273	170,897,291
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	72,202,924
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	75,530,000
<b>Stormwater Utility Revenue</b>					
Series 2020		September 9, 2020	April 1, 2029	42,925,000	36,220,000
<b>Totals*</b>				<b>\$3,086,144,213</b>	<b>\$2,899,339,786</b>

\* Totals may not add due to rounding.

#### 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

**\$3,086,144,213**  
**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
2023	\$ 412,945,000	\$ 80,266,494	\$ 493,211,494	\$ 2,154,499,301	83.92%
2024	78,110,000	77,674,787	155,784,787	2,076,389,301	80.87
2025	87,780,000	74,457,042	162,237,042	1,988,609,301	77.45
2026	95,372,066	71,349,053	166,721,119	1,893,237,235	73.74
2027	97,266,045	69,088,743	166,354,788	1,795,971,190	69.95
2028	98,292,514	66,084,358	164,376,872	1,697,678,676	66.12
2029	102,166,296	70,021,707	172,188,003	1,595,512,380	62.14
2030	111,829,139	66,628,927	178,458,066	1,483,683,241	57.79
2031	120,261,148	70,388,802	190,649,949	1,363,422,094	53.10
2032	124,193,634	75,708,534	199,902,168	1,239,228,460	48.27
2033	116,820,020	76,133,334	192,953,354	1,122,408,440	43.72
2034	121,060,299	79,250,151	200,310,450	1,001,348,142	39.00
2035	129,295,408	82,375,641	211,671,048	872,052,734	33.97
2036	139,118,311	75,452,214	214,570,525	732,934,423	28.55
2037	150,107,800	69,301,835	219,409,635	582,826,623	22.70
2038	152,747,789	59,970,719	212,718,508	430,078,834	16.75
2039	89,838,887	108,514,219	198,353,106	340,239,947	13.25
2040	104,921,805	90,253,645	195,175,450	235,318,142	9.17
2041	59,333,015	124,965,300	184,298,315	175,985,127	6.85
2042	29,259,296	159,531,459	188,790,756	146,725,830	5.71
2043	29,073,451	162,190,643	191,264,095	117,652,379	4.58
2044	21,929,294	164,893,356	186,822,650	95,723,085	3.73
2045	21,627,629	167,977,771	189,605,400	74,095,456	2.89
2046	25,554,394	229,105,180	254,659,573	48,541,063	1.89
2047	14,192,664	175,415,482	189,608,146	34,348,398	1.34
2048	7,917,807	73,150,193	81,068,000	26,430,591	1.03
2049	10,730,591	102,064,159	112,794,750	15,700,000	0.61
2050	4,980,000	785,000	5,765,000	10,720,000	0.42
2051	5,230,000	536,000	5,766,000	5,490,000	0.21
2052	5,490,000	274,500	5,764,500	-	0.00
<b>Sub-total</b>	<b>\$2,567,444,301</b>	<b>\$2,723,809,247</b>	<b>\$ 5,291,253,548</b>		
Accretion to	296,786,616	(296,786,616)	-		
Accretion/(Paid)	35,108,869	(35,108,869)	-		
<b>Totals</b>	<b>\$2,899,339,786</b>	<b>\$2,391,913,762</b>	<b>\$ 5,291,253,548</b>		



*Delivering Excellence Every Day*