



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
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, 2024

	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 2016A	1	August 24, 2016	April 1, 2046	29,720,000	23,145,000
Series 2016B	1	August 24, 2016	April 1, 2037	193,400,000	132,965,000
Series 2017A	1,2	August 30, 2017	April 1, 2039	74,435,000	50,505,000
Series 2018	1	August 31, 2018	April 1, 2033	16,185,000	10,460,000
Series 2019A	1	August 28, 2019	April 1, 2040	64,650,000	55,265,000
Series 2019B	1	August 28, 2019	April 1, 2040	96,930,000	79,490,000
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	60,655,000
Series 2021A	1	July 28, 2021	April 1, 2046	81,330,000	74,710,000
Series 2021B	1	July 28, 2021	April 1, 2027	59,160,000	21,270,000
Series 2022A	1	September 6, 2022	April 1, 2052	88,060,000	85,885,000
Series 2023A	1	August 10, 2023	April 1, 2048	172,385,000	170,030,000
Series 2024A	1	August 13, 2024	April 1, 2054	234,960,000	234,960,000
Capital Asset Acquisition Notes					
Series 2020	1	August 21, 2020	April 1, 2027	15,600,000	5,625,000
Subordinate Special Obligations (CDT)					
Series 2009	4	July 14, 2009	October 1, 2047	91,207,214	306,155,259
Series 2016	4	July 27, 2016	October 1, 2040	309,834,013	323,317,737
Junior Lien Series 2016A		April 18, 2016	October 1, 2031	47,280,000	27,295,000
Series 2021A		January 7, 2021	October 1, 2030	171,270,000	165,270,000
Series 2021B		January 7, 2021	October 1, 2037	335,245,000	328,520,000
Traffic Surcharge Revenue					
Series 2003B Juvenile Courthouse		March 27, 2003	April 1, 2043	45,850,000	39,430,000
Series 2014B Courthouse Center		January 9, 2014	April 1, 2043	23,065,000	17,930,000
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	184,922,191
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	88,641,529
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	63,300,000
Stormwater Utility Revenue					
Series 2020		September 9, 2020	April 1, 2029	42,925,000	27,100,000
Totals				\$2,873,279,213	\$2,896,891,716

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

\$2,873,279,213

**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
2025	\$ 91,570,000	\$ 90,429,617	\$ 181,999,617	\$ 2,389,809,301	96.31%
2026	99,352,066	91,438,978	190,791,044	2,290,457,235	92.31
2027	103,516,045	88,982,193	192,498,238	2,186,941,190	88.13
2028	106,937,514	85,664,367	192,601,881	2,080,003,676	83.82
2029	111,246,296	89,168,388	200,414,684	1,968,757,380	79.34
2030	121,404,139	85,274,443	206,678,582	1,847,353,241	74.45
2031	130,316,148	88,554,302	218,870,449	1,717,037,094	69.20
2032	134,758,634	93,370,497	228,129,131	1,582,278,460	63.77
2033	127,905,020	93,266,259	221,171,279	1,454,373,440	58.61
2034	132,705,299	95,827,926	228,533,225	1,321,668,142	53.26
2035	141,520,408	98,370,266	239,890,673	1,180,147,734	47.56
2036	151,953,311	90,833,332	242,786,644	1,028,194,423	41.44
2037	163,587,800	84,040,016	247,627,816	864,606,623	34.84
2038	166,902,789	74,033,832	240,936,620	697,703,834	28.12
2039	104,698,887	121,868,275	226,567,162	593,004,947	23.90
2040	120,526,805	102,863,395	223,390,200	472,478,142	19.04
2041	75,718,015	136,793,493	212,511,509	396,760,127	15.99
2042	46,459,296	170,538,978	216,998,274	350,300,830	14.12
2043	47,133,451	172,336,737	219,470,188	303,167,379	12.22
2044	40,894,294	174,169,106	215,063,400	262,273,085	10.57
2045	41,542,629	176,305,271	217,847,900	220,730,456	8.90
2046	46,459,394	236,436,930	282,896,323	174,271,063	7.02
2047	36,147,664	181,701,982	217,849,646	138,123,398	5.57
2048	30,967,807	78,338,943	109,306,750	107,155,591	4.32
2049	22,600,591	106,100,409	128,701,000	84,555,000	3.41
2050	17,440,000	4,227,750	21,667,750	67,115,000	2.70
2051	18,315,000	3,355,750	21,670,750	48,800,000	1.97
2052	19,230,000	2,440,000	21,670,000	29,570,000	
2053	14,425,000	1,478,500	15,903,500		
2054	15,145,000	757,250	15,902,250		
Sub-total	\$2,481,379,301	\$2,918,967,184	\$ 5,400,346,486		
Prior Year Accretion to Date/(Paid Accretion)	374,923,990	(374,923,990)	-		
Current Year Accretion /(Paid Accretion)	40,588,424	(40,588,424)	-		
Totals	\$2,896,891,716	\$2,503,454,770	\$ 5,400,346,486		



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