

# Memorandum



**Date:** January 21, 2026

**To:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

Agenda Item No. 5(C)

**From:** Daniella Levine Cava *Daniella Levine Cava*  
Mayor

**Subject:** Resolution Authorizing the Issuance of Miami-Dade County Aviation Commercial Paper Notes

## **Executive Summary**

The accompanying resolution (2026 Commercial Paper (CP) Resolution) authorizes the issuance of Miami-Dade County (County), Florida Aviation Commercial Paper Notes (CP Notes) in an aggregate amount not-to-exceed \$600,000,000, with a not-to-exceed amount of \$300,000,000 outstanding at any one time, in one or more series, for the purpose of providing temporary financing for a portion of the cost of the Capital Improvement Program (CIP) of the Miami-Dade County Aviation Department (Department). Establishing a commercial paper program (CP Program) allows the Department to have access to funds at favorable short-term interest rates, thereby reducing the cost of financing CIP projects. The Department has maintained a commercial paper program since 1998, and the current program is set to expire on March 18, 2026.

## **Recommendation**

It is recommended that the Board of County Commissioners (Board) approve the 2026 CP Resolution which authorizes:

- Issuance of the CP Notes in an aggregate principal amount not-to-exceed \$600,000,000, with a not-to-exceed amount of \$300,000,000 outstanding at any one time;
- Appointment of a commercial paper dealer (Dealer), letter of credit provider, and issuing and paying agent;
- Approval of the form and delivery of certain related agreements and an offering memorandum; and,
- Waiver of Resolution No. R-130-06, which requires that any contracts of the County with third parties be executed and finalized prior to their placement on an agenda for Board consideration.

## **Scope**

The impact of the CP Program is countywide.

## **Delegation of Authority**

The proposed resolution delegates and authorizes the County Mayor or County Mayor's designee to: (i) select and appoint a credit provider, commercial paper dealer, after a competitive process; (ii) approve the appointment of an additional or replacement letter of credit provider, provided that no material changes occur to the letter-of-credit terms; (iii) approve the appointment of an additional or replacement commercial paper dealer and issuing and paying agent; and, (iv) take all actions necessary to issue the CP Notes.

## **Fiscal Impact/Funding Source**

The principal of and interest on the CP Notes will be paid from bond proceeds or unencumbered funds on deposit in the Department's capital improvement fund or with proceeds from the CP Notes. The principal of and interest on the bonds issued to take out CP Notes will be paid from net revenues of the Department, as defined in the trust agreement.

## **Track Record/Monitoring**

The issuance and ongoing management of the CP Notes will be managed by Sergio San Miguel, Chief Financial Officer of the Department. Continuing disclosure compliance will be managed by Arlesa Wood, Director of Bond Acquisition Administration in the Office of Management and Budget.

**Background**

The attached CP Note Resolution is the CP Note Resolution referenced in the accompanying ordinance and authorizes the issuance, in one or more series, of CP Notes in an aggregate principal amount not-to-exceed \$600,000,000, with a not-to-exceed amount of \$300,000,000 outstanding at any one time, for the purpose of providing short-term financing to pay a portion of the cost of the CIP projects. The proposed CP Program is a revolving program whereby the County will refinance the CP Notes, which are short-term in nature, with long-term, fixed rate bonds, thereby allowing additional CP Notes to be issued. The County covenants to issue bonds backed by the revenues of the Aviation Department to pay the principal of and interest on the CP Notes when due.

The CP Program requires a dealer to provide continuous remarketing of the CP Notes under the CP Program, and a commercial bank with high credit ratings to issue a letter of credit to provide liquidity support in the event of a failure to achieve a timely remarketing of the CP Notes.

After a competitive solicitation process, and reviews by the County's Enterprise Segment Municipal Advisor (Hilltop Securities) and staff of the fees, terms, experience, credit ratings, and commitment term and amount, it is recommended that JP Morgan Securities LLC be appointed as the Dealer, that Bank of America, N.A. be appointed as the initial letter of credit provider, and that The Bank of New York Mellon, the trustee under the trust agreement, be appointed as the Issuing and Paying Agent for the CP Notes.

Resolution No. R-130-06 provides that any County contract with a third party be finalized and executed prior to its placement on a County commission agenda. The sale of the CP Notes will not occur until after the effective date of the CP Note Resolution. Therefore, a waiver of Resolution No. R-130-06 is requested.



Carladenise A. Edwards  
Chief Administrative Officer



# MEMORANDUM

(Revised)

**TO:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**DATE:** January 21, 2026

**FROM:**   
Glen Bonzon-Keenan  
County Attorney

**SUBJECT:** Agenda Item No. 5(C)

Please note any items checked.

- ☐ "3-Day Rule" for committees applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Statement of social equity required
- ☐ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- ☒ No committee review
- ☐ Applicable legislation requires more than a majority vote (i.e., 2/3's present \_\_\_\_, 2/3 membership \_\_\_\_, 3/5's \_\_\_\_, unanimous \_\_\_\_, majority plus one \_\_\_\_, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) \_\_\_\_, CDMP 2/3 vote requirement per 2-116.1(3) (h) or (4)(c) \_\_\_\_, CDMP 9 vote requirement per 2-116.1(4)(c) (2) \_\_\_\_ ) to approve
- ☐ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved \_\_\_\_\_ Mayor  
Veto \_\_\_\_\_  
Override \_\_\_\_\_

Agenda Item No. 5(C)  
1-21-26

RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING, AFTER PUBLIC HEARING AS REQUIRED BY SECTION 147(F) OF INTERNAL REVENUE CODE OF 1986, AS AMENDED, ISSUANCE FROM TIME TO TIME, IN MULTIPLE SERIES, OF NOT EXCEEDING \$600,000,000.00 AGGREGATE PRINCIPAL AMOUNT OF MIAMI-DADE COUNTY, FLORIDA AVIATION COMMERCIAL PAPER NOTES AND OTHER DEBT OBLIGATIONS OUTSTANDING AT ANY TIME; APPROVING CERTAIN DETAILS WITH RESPECT TO THE FIRST SERIES OF SUCH COMMERCIAL PAPER NOTES TO BE ISSUED IN AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$300,000,000.00, INCLUDING DISTRIBUTION OF OFFERING MEMORANDUM; APPOINTING COMMERCIAL PAPER DEALER, LETTER OF CREDIT PROVIDER AND ISSUING AND PAYING AGENT FOR SUCH FIRST SERIES OF NOTES; APPROVING FORMS OF CERTAIN RELATED AGREEMENTS; DELEGATING DETERMINATION OF FINAL TERMS OF SUCH FIRST SERIES OF NOTES TO COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE; AUTHORIZING COUNTY OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH ISSUANCE, SALE, EXECUTION AND DELIVERY OF SUCH FIRST SERIES OF NOTES; WAIVING PROVISIONS OF RESOLUTION NO. R-130-06, AS AMENDED; PROVIDING SEVERABILITY AND EFFECTIVE DATE

**WHEREAS**, pursuant to Ordinance No. 20-61, enacted by the Board of County Commissioners (the "Board") of Miami-Dade County, Florida (the "County") on July 8, 2020 (the "Authorizing Ordinance"), the Board authorized the issuance of not exceeding \$5,000,000,000.00 Aviation Revenue Bonds (the "Bonds") of the County pursuant to the provisions of section 210 of the Trust Agreement dated as of October 1, 1954, by and among the County, The Chase Manhattan Bank, as trustee, and First Union National Bank of Miami, as co-trustee, as amended and restated by the Amended and Restated Trust Agreement dated as of December 15, 2002 (as so amended

and restated, the “Trust Agreement”), by and among the County, The Bank of New York Mellon (successor in interest to JPMorgan Chase Bank), as trustee (the “Trustee”), and U.S. Bank National Association (successor in interest to Wachovia Bank, National Association), as co-trustee (the “Co-Trustee”), for the purpose of providing funds, together with any other moneys of the Miami-Dade County Aviation Department (the “Department”), to pay, or reimburse the Department for its payment of, all or a portion of the Cost of Improvements (as defined in the Trust Agreement) and to pay certain costs in connection with the issuance of the Bonds; and

**WHEREAS**, the County has issued \$521,910,000.00 aggregate principal amount of Bonds to date pursuant to the Authorizing Ordinance and thus has remaining capacity under the Authorizing Ordinance for the issuance of an additional \$4,478,090,000.00 in aggregate principal amount of Bonds; and

**WHEREAS**, pursuant to an ordinance enacted by the Board on the date hereof (the “CP Note Ordinance”), the Board has previously determined that it is in the best interest of the citizens of the County to institute a commercial paper program by issuing commercial paper notes (the “CP Notes”) from time to time, in multiple series, in the aggregate principal amount outstanding at any one time of not to exceed \$600,000,000.00 (the “CP Program”), to fund temporarily a part of the Cost of the Improvements in anticipation of Bonds being issued pursuant to the Authorizing Ordinance; and

**WHEREAS**, the CP Note Ordinance requires that the terms and provisions of the CP Notes shall be set forth or provided for in a resolution of the Board, referred to in the CP Note Ordinance as the “CP Note Resolution”; and

**WHEREAS**, this resolution shall constitute the CP Note Resolution referred to in the CP Note Ordinance for the first series of CP Notes to be issued under the CP Program in an aggregate

principal amount not to exceed \$300,000,000.00, with such first series of CP Notes being issued in up to three sub-series (collectively referred to herein as the “2026 CP Notes”), all as more specifically provided in section 2 of this resolution; and

**WHEREAS**, the general characteristics of the 2026 CP Notes and the market in which they are to be sold precludes the sale of the 2026 CP Notes on a competitive basis and necessitates a negotiated sale to a commercial paper dealer and requires additional collateral in the form of a letter of credit from a letter of credit provider; and

**WHEREAS**, the Board wishes to appoint The Bank of New York Mellon, the Trustee under the Trust Agreement, as the issuing and paying agent for the 2026 CP Notes; and

**WHEREAS**, pursuant to the competitive process described in the related Memorandum of the County Mayor which is incorporated by reference in this resolution (the “County Mayor’s Memorandum”), the Board wishes to appoint a commercial paper dealer and a letter of credit provider for the 2026 CP Notes; and

**WHEREAS**, the Board wishes to approve the forms of related agreements and an offering memorandum for the sale of the 2026 CP Notes (the “Offering Memorandum”); and

**WHEREAS**, prior to considering this resolution, the Board conducted a public hearing with respect to the entire CP Program and the issuance of the CP Notes in the aggregate principal amount of not exceeding \$600,000,000.00 outstanding at any time, and the Improvements to be financed with the proceeds of such CP Notes as more particularly described in Exhibit A to this resolution (collectively, the “CP Projects”), in accordance with section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”); and

**WHEREAS**, the time and location of such public hearing were published in The Miami Herald (the “Notice of Public Hearing”) as evidenced by the affidavit of publication on file in the

office of the Clerk of the Board (the “Clerk”) as Exhibit B to this resolution, and at such hearing comments were requested and a reasonable opportunity to be heard was afforded to all people present at the hearing; and

**WHEREAS**, having the benefit of such hearing, the Board desires to approve the issuance of the CP Notes and other debt obligations in the aggregate principal amount of not exceeding \$600,000,000.00 outstanding at any time, comprising the entire CP Program, as required by section 147(f) of the Code and by adoption of this resolution, the Board approves, within the meaning of section 147(f) of the Code, the CP Projects to be financed and the issuance of the CP Notes and other debt obligations in the aggregate principal amount of not exceeding \$600,000,000.00 outstanding at any time; and

**WHEREAS**, the Board has determined that it is in the best interests of the County and its citizens to delegate authority, within the parameters set forth in this resolution, to finalize the terms of the 2026 CP Notes and the related documentation in connection therewith, including, without limitation, the Letter of Credit and Reimbursement Agreement (together with any additional or replacement agreement of similar import permitted under section 3 of this resolution) (the “Credit Agreement”), the Issuing and Paying Agency Agreement, the Commercial Paper Dealer Agreement and the Offering Memorandum, all as described herein, to the County Mayor or the County Mayor’s designee (collectively, the “County Mayor”);

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA**, that:

**Section 1.** The recitals to this resolution and the County Mayor’s Memorandum are incorporated herein as findings.

**Section 2.** Given that the required and properly noticed public hearing was held on the date hereof as described in the “Whereas” clauses of this resolution, the Board hereby approves for purposes of, and as required by, section 147(f) of the Code, the issuance of the CP Notes from time to time, in multiple series and sub-series, in the aggregate principal amount of not exceeding \$600,000,000.00 outstanding at any time, comprising the entire CP Program, and the CP Projects to be financed with the proceeds of such CP Notes.

The first series of the CP Notes is hereby authorized to be issued from time to time, in one or more separate sub-series to be designated “Miami-Dade County, Florida Aviation Commercial Paper Notes, Series 2026 (AMT)” (the “2026 AMT CP Notes”), “Miami-Dade County, Florida Aviation Commercial Paper Notes, Series 2026 (Non-AMT)” (the “2026 Non-AMT CP Notes”) and “Miami-Dade County, Florida Aviation Commercial Paper Notes, Series 2026 (Taxable)” (the “2026 Taxable CP Notes” and, together with the 2026 AMT CP Notes and the 2026 Non-AMT CP Notes, the “2026 CP Notes”), under the authority of the Constitution and laws of the State of Florida (including, but not limited to, the Home Rule Amendment and Charter of Miami-Dade County, Florida, as amended, the Code of Miami-Dade County, as amended, Chapter 71-249, Laws of Florida, 1971, as amended, Chapters 125 and 166, Florida Statutes, as amended, and all other applicable laws (collectively, the “Act”), section 212A and other provisions of the Trust Agreement, the CP Note Ordinance and this resolution, in an aggregate principal amount outstanding at any one time not exceeding \$300,000,000.00, for the purposes of (i) providing temporary funding for a part of the Cost of the CP Projects described in brief and general terms in Exhibit A hereto and the Notice of Public Hearing, (ii) financing the payment of the principal of, and interest on, any of the 2026 CP Notes or obligations owed to any financial institution that has provided credit support for the 2026 CP Notes, and (iii) paying the costs of issuance of the 2026



CP Notes, including, without limitation, the cost of any fees due under the Credit Agreement. The plan of financing consisting of such issuance of the 2026 CP Notes is approved. The 2026 CP Notes shall be issued at such times, in such sub-series, with each sub-series being in such principal amounts, shall be dated the respective dates on which they are paid for and delivered, shall be payable to the order of the named payee, shall be in denominations of \$100,000.00 or any integral multiple of \$1,000.00 in excess of \$100,000.00, shall be numbered consecutively, shall mature at such time or times not later than the earliest of (i) 270 days from their respective dates, (ii) the second Business Day (as defined in the Issuing and Paying Agency Agreement mentioned in this resolution below) prior to the expiry of the then current Letter of Credit (as defined in this resolution below), or (iii) the fifth (5<sup>th</sup>) anniversary of the issuance of the first sub-series of 2026 CP Notes, shall not be subject to prepayment or redemption prior to maturity, and shall bear interest at such rate or rates not exceeding the maximum rate then permitted by applicable Florida law, all as shall be determined by the County Mayor, after consultation with the Aviation Director, Hilltop Securities Inc. (the “Municipal Advisor”), Greenberg Traurig, P.A. and Edwards & Feanny, P.A. (collectively, “Note Counsel”) and the Office of the Miami-Dade County Attorney (the “County Attorney”). Each sub-series of the 2026 CP Notes issued under this resolution may bear such different or additional designation as may be necessary or appropriate to distinguish such sub-series from other sub-series of the 2026 CP Notes issued hereunder, including, without limitation, a change in the designated year to reflect the year of issuance if issued after calendar year 2026. Any sub-series of CP Notes so issued shall be considered as part of the 2026 CP Notes authorized by this section 2 for all purposes of this resolution, provided that the aggregate principal amount of all such 2026 CP Notes outstanding at any one time may not exceed \$300,000,000.

Each sub-series of the 2026 CP Notes shall be represented by a book-entry master note, as follows: for the 2026 AMT CP Notes there shall be a 2026 AMT CP Master Note (the “2026 AMT CP Master Note”), for the 2026 Non-AMT CP Notes there shall be a 2026 Non-AMT CP Master Note (the “2026 Non-AMT CP Master Note”) and for the 2026 Taxable CP Notes there shall be a 2026 Taxable CP Master Note (the “2026 Taxable CP Master Note” and, together with the 2026 AMT CP Master Note and the 2026 Non-AMT CP Master Note, the “2026 CP Master Notes”), each in substantially the forms of the 2026 CP Master Notes on file in the office of the Clerk as Exhibit C to this resolution, with such changes, modifications, insertions, omissions and filling-in of blanks as shall be determined by the County Mayor, after consultation with the Aviation Director, the Municipal Advisor, Note Counsel and the County Attorney. The 2026 CP Master Notes shall be deposited with The Depository Trust Company (“DTC”), as described in the Issuing and Paying Agency Agreement (as defined below). The County Mayor, in consultation with the Aviation Director, the County Attorney, Note Counsel and the Municipal Advisor, may approve any amendment or supplement to the 2026 CP Master Notes or may approve the issuance of a separate master note in the event that 2026 CP Notes shall be secured by an additional or replacement letter of credit as permitted under section 3 of this resolution.

No 2026 CP Note shall be issued by the County if: (i) the principal amount of such 2026 CP Note, when added to the aggregate principal amount of outstanding 2026 CP Notes, would exceed \$300,000,000.00; (ii) the principal amount of such 2026 CP Note plus all interest payable on such 2026 CP Note to its stated maturity date (the “Maturity Value”), when added to the aggregate Maturity Value of all outstanding 2026 CP Notes, would exceed the amount of the Letter of Credit available (computed after giving effect to the issuance of such 2026 CP Note and the application of the proceeds of such 2026 CP Note, if applied to refinance other 2026 CP Notes)

for the payment of the Maturity Value of all such 2026 CP Notes; or (iii) the County or Paying Agent (as defined in this resolution below) shall have received a No-Issuance Notice (as defined in the Credit Agreement). No 2026 CP Note shall be issued by the County unless the Board shall have authorized the issuance of Bonds by ordinance, which have not then been issued, in an aggregate principal amount not less than the aggregate principal amount of the 2026 CP Notes that shall be outstanding upon issuance of such 2026 CP Note. No 2026 CP Note shall be issued by the County unless there shall have been filed in the records of the County on the date of issue of such 2026 CP Note a general certificate as to arbitrage in form and substance satisfactory to Note Counsel.

**Section 3.** Bank of America, N.A. (together with the provider of any additional or replacement letter of credit permitted under section 3 of this resolution, the “Bank”), is appointed as the initial Letter of Credit provider with respect to the 2026 CP Notes. The County Mayor, in consultation with the Aviation Director, the County Attorney, Note Counsel and the Municipal Advisor, may approve from time to time additional or replacement Letter of Credit providers, or an extension of the expiration date of the Letter of Credit then in effect, provided that (i) there are no material changes in the terms of the letter of credit; (ii) such action is permitted by the terms of the Credit Agreement; and (iii) such action complies with the terms and provisions of the Issuing and Paying Agency Agreement, including, without limitation, section 5 thereof. The County Mayor, in consultation with the Aviation Director, the County Attorney, Note Counsel and the Municipal Advisor, may approve the establishment of one or more separate sub-series of 2026 CP Notes for each such additional or replacement letter of credit provider. The County shall not reduce the stated amount of the Letter of Credit while 2026 CP Notes issued under the Letter of

Credit remain outstanding to an amount less than the principal of and interest accrued and to accrue upon such outstanding 2026 CP Notes.

**Section 4.** J.P. Morgan Securities LLC is appointed as commercial paper dealer (the “Dealer”) for the 2026 CP Notes. The County Mayor, in consultation with the Aviation Director, the County Attorney, Note Counsel and the Municipal Advisor, is authorized from time to time to approve the appointment of additional or replacement dealers in the event that 2026 CP Notes shall be secured by an additional, replacement or extended letter of credit as permitted under section 3 of this resolution. The Bank of New York Mellon, the Trustee under the Trust Agreement, is appointed as Issuing and Paying Agent (in such capacity, the “Paying Agent”) for the 2026 CP Notes.

**Section 5.** (a) The terms and provisions of the following agreements and the exhibits attached thereto, including, without limitation, the DTC Letter of Representations (collectively, the “Agreements”), including the forms of the 2026 CP Master Notes, are approved:

- (i) the Credit Agreement, substantially in the form on file with the Clerk as Exhibit D to this resolution, which Credit Agreement contemplates the issuance by the Bank of a letter of credit, the form of which is attached as an exhibit to the Credit Agreement in the amount of \$326,630,137.00 (together with any additional, replacement or extended letter of credit permitted under section 3 of this resolution, the “Letter of Credit”);
- (ii) the Issuing and Paying Agency Agreement between the County and the Paying Agent (the “Issuing and Paying Agency Agreement”), substantially in the form on file with the Clerk as Exhibit E to this resolution, which provides for the issuance of the 2026 CP Notes pursuant to its terms; and

(iii) the Commercial Paper Dealer Agreement between the County and the Dealer (the “Dealer Agreement”), substantially in the form on file with the Clerk as Exhibit F to this resolution.

(b) The County Mayor, in consultation with the Aviation Director, the County Attorney, Note Counsel and the Municipal Advisor, is authorized to negotiate and approve the final terms and conditions of the Agreements and the 2026 CP Master Notes. The County Mayor and the Clerk or a Deputy Clerk of the County are authorized to execute and deliver the Agreements, with such appropriate changes, modifications, insertions, omissions and filling-in of blanks as the County Mayor shall approve, such approval to be conclusively evidenced by such execution. The County Mayor and the Clerk or a Deputy Clerk of the County are authorized to execute and deliver the 2026 CP Master Notes in substantially the forms on file with the Clerk and attached as Exhibit C to this resolution, with such appropriate changes, insertions and omissions as the County Mayor shall approve, such approval to be conclusively evidenced by such execution. The County Mayor, in consultation with the Aviation Director, the County Attorney, Note Counsel and the Municipal Advisor, is authorized from time to time to approve an additional letter of credit and reimbursement agreement or similar agreement and such amendments or supplements to the Agreements as he or she shall determine to be necessary or desirable in order to facilitate the issuance of the 2026 CP Notes that shall be secured by an additional, replacement or extended letter of credit as permitted under section 3 of this resolution.

(c) The Offering Memorandum is approved in substantially the form on file with the Clerk as Exhibit G to this resolution, subject to such changes, modifications, insertions and omissions and such filling-in of blanks as may be deemed necessary and approved by the County Mayor in consultation with the Aviation Director, the County Attorney, Note Counsel and the

Municipal Advisor, with the distribution of the Offering Memorandum on behalf of the County being conclusive evidence of the Board's approval of the Offering Memorandum. The distribution of the Offering Memorandum is approved. The County Mayor, in consultation with the Aviation Director, the County Attorney, Note Counsel and the Municipal Advisor, is authorized from time to time to approve such supplements to the Offering Memorandum as he or she shall determine to be necessary or desirable in connection with the issuance of the 2026 CP Notes that shall be secured by an additional, replacement or extended letter of credit as permitted under section 3 of this resolution. The distribution of such supplements is approved.

(d) The County Mayor and the Clerk or a Deputy Clerk of the County are authorized to execute and deliver the Agreements, any amendment or supplements thereto permitted by this resolution, and such other agreements, instruments and documents as shall be necessary or appropriate to facilitate the issuance of the 2026 CP Notes or any sub-series of the 2026 CP Notes permitted under section 3 of this resolution, with such execution being conclusive evidence of the County Mayor's approval of the Agreements, any changes thereto, and such other agreements, instruments and documents as shall be necessary or appropriate to facilitate the issuance of the 2026 CP Notes.

#### **Section 6.**

(a) The principal of the 2026 CP Notes is payable solely from (i) funds drawn under the Letter of Credit for such purpose, (ii) the proceeds of Bonds that the County issues under the provisions of section 210 of the Trust Agreement to pay such principal (the "Section 210 Bonds"), (iii) a rollover of the maturing 2026 CP Notes, or the issuance of additional 2026 CP Notes issued to finance the payment of the principal of or interest on any 2026 CP Notes and Drawings (as

defined in the Credit Agreement), or (iv) any unencumbered moneys in the Improvement Fund created by the Trust Agreement.

(b) The interest on the 2026 CP Notes shall be payable solely from (i) funds drawn under the Letter of Credit for such purpose, (ii) capitalized 2026 CP Note interest and proceeds of 2026 CP Notes refunding the same, (iii) the proceeds of Section 210 Bonds that the County issues to pay such interest, (iv) any unencumbered moneys in the Improvement Fund, or (v) the issuance of additional 2026 CP Notes issued to finance the payment of the principal of or interest on any of the 2026 CP Notes.

(c) Any and all amounts that the County is required to pay to the Bank under or pursuant to the Credit Agreement shall be payable solely from and secured by the sources specified in and in accordance with the provisions of the Credit Agreement.

(d) All fees and other amounts required to be paid by the County under the Issuing and Paying Agency Agreement or the Dealer Agreement that are not paid from proceeds of the 2026 CP Notes shall be payable solely from legally available funds of the Department.

**Section 7.** Neither the 2026 CP Notes nor the Reimbursement Obligations (as defined in the Credit Agreement) constitute a debt of the County for which the faith and credit and taxing power of the County is pledged, and neither the issuance of the 2026 CP Notes nor the entry by the County into the Credit Agreement will directly or indirectly or contingently obligate the State of Florida (the “State”) or the County to levy any tax or pledge any form of taxation for the payment of the 2026 CP Notes or the Reimbursement Obligations. The County is required to pay the 2026 CP Notes and the amounts due under the Credit Agreement only from the sources provided in section 6.

**Section 8.** The County Mayor is authorized to cause the County to sell and deliver the 2026 CP Notes from time to time at not less than the par value of the 2026 CP Notes and to perform all acts and things required of officers of the County by the provisions of the Act, section 212A and other provisions of the Trust Agreement, the CP Note Ordinance and this resolution for the full, punctual and complete performance of all of the terms, covenants and agreements of the CP Note Ordinance, this resolution, the 2026 CP Notes and the Agreements.

**Section 9.** The proceeds derived from the issuance of the 2026 CP Notes, other than the proceeds of 2026 CP Notes issued to provide for the payment of the principal of or interest on outstanding 2026 CP Notes or costs of issuance, shall be deposited in trust with the Co-Trustee under the Trust Agreement, to the credit of the corresponding account of the Construction Fund established for such purpose in the manner specified in section 210 of the Trust Agreement (the “Construction Fund”) and applied to the payment of the Cost of all or a part of the CP Projects, as follows:

- (i) proceeds of any 2026 AMT CP Notes issued shall be deposited into the “2026 CP Notes (AMT) Construction Account,” which account the Co-Trustee is hereby instructed to establish within the Construction Fund;
- (ii) proceeds of any 2026 Non-AMT CP Notes issued shall be deposited into the “2026 CP Notes (Non-AMT) Construction Account,” which account the Co-Trustee is hereby instructed to establish within the Construction Fund;
- (iii) proceeds of any 2026 Taxable CP Notes issued shall be deposited into the “2026 CP (Taxable) Construction Account,” which account the Co-Trustee is hereby instructed to establish within the Construction Fund; and



(iv) the Co-Trustee may establish one or more subaccounts in the 2026 CP Notes (AMT) Construction Account, the 2026 CP Notes (Non-AMT) Construction Account and the 2026 CP Notes (Taxable) Construction Account, as applicable, as deemed necessary in connection with the issuance of any sub-series of 2026 CP Notes issued with a different or additional sub-series designation permitted by section 2 hereof.

The Co-Trustee shall establish a separate subaccount in each of the 2026 CP Notes (AMT) Construction Account, the 2026 CP Notes (Non-AMT) Construction Account and the 2026 CP Notes (Taxable) Construction Account into which proceeds of each corresponding sub-series of the 2026 CP Notes shall be deposited in order to pay the costs of issuance of such sub-series, all as shall be more specifically set forth in the Issuing and Paying Agency Agreement. The Co-Trustee may establish additional subaccounts in the 2026 CP Notes (AMT) Construction Account, the 2026 CP Notes (Non-AMT) Construction Account and the 2026 CP Notes (Taxable) Construction Account as applicable, as deemed necessary in connection with the issuance of any sub-series of 2026 CP Notes issued with a different or additional sub-series designation permitted by section 2 hereof.

Payments from the Construction Fund shall be made by the Co-Trustee from time to time to or upon the order of the County upon the filing with the Co-Trustee of requisitions and certificates of the County and the Consulting Engineers (as defined in the Trust Agreement) in the forms prescribed by clauses (a) and (b) of section 407 of the Trust Agreement with appropriate modifications. The proceeds of 2026 CP Notes issued to provide for the payment of the principal of or interest on outstanding 2026 CP Notes shall be applied in accordance with the provisions of the Issuing and Paying Agency Agreement.

**Section 10.** The County covenants that it will, subject to meeting the requirements of the Trust Agreement for the issuance of additional bonds under section 210 of the Trust Agreement, take such actions and proceedings as are necessary to provide for the issuance and sale of Section 210 Bonds in sufficient time and principal amount, together with other available moneys of the County, to provide the funds required under clause (a) of section 6 of this resolution to pay the principal of the 2026 CP Notes, under clause (b) of section 6 of this resolution to pay the interest on the 2026 CP Notes, or under clause (c) of section 6 of this resolution to repay the Unpaid Drawings (as defined in the Credit Agreement) required to be paid by the County under the Credit Agreement. The covenants of the County in the preceding sentence shall constitute a contract between the County and the holders from time to time of the 2026 CP Notes outstanding and the Bank.

**Section 11.** The County specifically finds that the 2026 CP Notes can be effectively marketed and periodically renewed only through negotiated sales as contemplated by the Dealer Agreement since the timely and frequent renewals of the 2026 CP Notes, which result in realization of interest cost savings, require the ongoing services of a dealer bank to supervise the marketing and remarketing process.

**Section 12.** Neither the members of the Board nor any person executing the 2026 CP Notes or the Credit Agreement nor any officer, employee or agent of the County shall be liable personally or by reason of the issuance of the 2026 CP Notes or the entry by the County into the Credit Agreement, and no recourse shall be had for the payment of the principal of or interest on the 2026 CP Notes or the amounts due under the Credit Agreement or for any claim based on the 2026 CP Notes or the Credit Agreement or this resolution against any such member, officer, employee or agent, or any person executing the 2026 CP Notes or the Credit Agreement.

**Section 13.** The County covenants that, so long as any 2026 AMT CP Notes or 2026 Non-AMT CP Notes (collectively, the “2026 Tax-Exempt CP Notes”) remain outstanding, the moneys on deposit in any fund or account maintained in connection with the 2026 Tax-Exempt CP Notes, whether or not such moneys were derived from the proceeds of the sale of the 2026 Tax-Exempt CP Notes or from any other sources, will not be invested or used in any manner that would cause the 2026 Tax-Exempt CP Notes to be “arbitrage bonds” within the meaning of the Code, and the applicable regulations promulgated from time to time under the Code. The County shall not violate the provisions of the Code or any such applicable regulations. The County further covenants that, within forty-five (45) days of the close of any calendar quarter during which any 2026 Tax-Exempt CP Notes are issued which for federal tax information reporting purposes are treated as the initial issuance of a single series of 2026 Tax-Exempt CP Notes, an Authorized Officer (i) shall accurately and fully complete a separate Internal Revenue Service Form 8038, Form 8038-G, or both, as appropriate, in the case of the initial issuance of a single series of 2026 Tax-Exempt CP Notes (or such other information reporting as is then required by the Code) for each such issuance of 2026 Tax-Exempt CP Notes which occurs within such calendar quarter and shall send such forms by United States Registered Mail to the Internal Revenue Service Center, Ogden, Utah 84201, or to such other address as shall at the time be required by the Internal Revenue Service, and (ii) shall return proof of sending such forms to the Internal Revenue Service by their required submission dates. For this purpose, a single series of 2026 Tax-Exempt CP Notes shall be treated as initially issued on the first day on which 2026 Tax-Exempt CP Notes exceeding \$50,000.00 principal amount are issued and thereafter on the first day more than 18 months after the previous initial issuance date on which 2026 Tax-Exempt CP Notes exceeding \$50,000.00 principal amount are issued for any purposes other than to pay the principal amount of outstanding

2026 Tax-Exempt CP Notes. The County further covenants, to the extent permitted by the Constitution and laws of the State, to comply with the requirements of the Code in order to maintain the exclusion of interest on the 2026 Tax-Exempt CP Notes from gross income for federal income tax purposes.

**Section 14.** For all purposes of this resolution, “outstanding”, when used with reference to 2026 CP Notes and as of any particular date, means the unpaid principal balance of the 2026 CP Master Notes, except any portion of the unpaid principal balance of the 2026 CP Master Notes for the payment of which proceeds of a draw upon the Letter of Credit are on deposit with the Issuing and Paying Agent or for which there are held in an escrow account created by the Issuing and Paying Agent either proceeds of a draw upon the Letter of Credit in an amount which shall be sufficient, or Government Obligations (as defined in the Trust Agreement), which shall not contain provisions permitting their redemption at the option of the issuer, purchased with proceeds of a draw upon the Letter of Credit, or some combination of the foregoing, the principal of and the interest on which when due, and without any reinvestment, will provide moneys which shall be sufficient, to pay when due the principal of and interest on such unpaid principal balance of the 2026 CP Master Notes.

**Section 15.** In case any one or more of the provisions of this resolution, the 2026 CP Notes or any of the Agreements shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this resolution, the 2026 CP Notes or any of the Agreements and this resolution, the 2026 CP Notes and the Agreements shall be construed and enforced as if such illegal or invalid provision had not been contained in this resolution, the 2026 CP Notes or the Agreements.

**Section 16.** Except as otherwise provided in the Trust Agreement, any contract, instrument (except instruments of transfer of any CP Notes), certificate (except the certificate of authentication on any CP Notes) or other document required to be executed and delivered in connection with the issuance of the CP Notes authorized in this resolution may be signed using an “electronic signature” (as such term is defined in section 668.50, Florida Statutes, as amended) in the manner authorized by section 668.50, Florida Statutes, as amended, and acceptable to the County, and may be delivered via electronic or other similar transmission method, including, without limitation, .pdf file, .jpeg file or any other electronic or image file acceptable to the County. Any contract, instrument, certificate or other document executed and delivered as described in this section shall be valid, effective and legally binding as if the electronic signatures thereon were manually executed and shall be deemed to have been duly and validly delivered for all purposes of said contract, instrument, certificate or document. The execution and delivery of any contract, instrument, certificate or other document as described in this section shall constitute conclusive evidence of (i) the parties’ intention to be bound by the signatures of the electronically transmitted or signed signatures and the delivery of the same shall be as effective as delivery of a manually executed counterpart of any such contract, instrument, certificate or other document in connection with the CP Notes authorized hereby and (ii) the parties’ waiver of any defenses to the validity and enforceability of the terms of any such contract, instrument, certificate or other document based on the form of the signature, and such electronically transmitted or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties’ execution of any such contract, instrument, certificate or document.

**Section 17.** The laws of the State shall govern the construction and interpretation of this resolution. Venue shall lie exclusively in Miami-Dade County, Florida.

**Section 18.** The provisions of Resolution No. R-130-06, as amended, requiring that any contracts of the County with third parties be executed and finalized prior to their placement on an agenda of the Board are waived at the request of the County Mayor for the reasons set forth in the County Mayor's Memorandum.

[Remainder of Page Intentionally Left Blank]

The foregoing resolution was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_ and upon being put to a vote, the vote was as follows:

Anthony Rodriguez, Chairman  
Kionne L. McGhee, Vice-Chairman

Marleine Bastien  
Sen. René Garcia  
Roberto J. Gonzalez  
Danielle Cohen Higgins  
Natalie Milian Orbis  
Mickey Steinberg

Juan Carlos Bermudez  
Oliver G. Gilbert, III  
Keon Hardemon  
Vicki L. Lopez  
Raquel A. Regalado

The Chairperson thereupon declared the resolution duly passed and adopted this 21<sup>st</sup> day of January, 2026. This resolution shall become effective upon the earlier of (i) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by the Board, or (ii) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA  
BY ITS BOARD OF COUNTY  
COMMISSIONERS

JUAN FERNANDEZ-BARQUIN, CLERK

By: \_\_\_\_\_  
Deputy Clerk

Approved by County Attorney as  
to form and legal sufficiency.

JRA

Juliette R. Antoine

## EXHIBIT A

### CP PROJECTS

The CP Projects include, but are not limited to, the following Improvements (as such term is defined in the Trust Agreement described in the resolution to which this Exhibit A is attached). Additional Improvements may be added to the list of Improvements comprising the CP Projects to include any other Improvements or portion of Improvements authorized by the Board by certificate of the County Mayor.

Project	Project Name
AA005A	MIA Lower Cc E, E Satellite and DE Connector Stucco Replacement, Exterior Painting, Lightning Protection and VDGS
CA010A	MIA Cc Low E and E Satellite Mechanical and Electrical Rooms Upgrades (Consolidated Scope)
D105C-I	MIA Parking Garage Elevators Modernization
D105C-IA	MIA Parking Garage 40 Year Recertification
D105C-IB	Flamingo & Dolphin Garages Repairs and Upgrades
P250A	MIA New AOC (Airport Operations Center)
T012A	MIA Cc H Gate H12 & H15 A380 Modifications - Study
T072B-3	Lower Concourse E 400 Hz Upgrades
T072F-2	MIA Cc Lower E Glazing
T072F-4	Lower Cc. E Mechanical & Electrical Equipment Replacement
U010D-I	MIA Satellite E New Chiller Plant
U010F	MIA E Satellite Roofing, Mechanical & Electrical Equipment Replacement
U010F-5	MIA Satellite E Mechanical and Electrical Equipment Replacement Group No. 02 - Rooftop & APM Area & Satellite E Structural Repairs
U010F-7	Satellite E Elevators Refurbishment
U010F-7.1	MIA New Elevator at E Satellite
U010F-7.2	MIA ADA Ramp Level Elevator Vestibule
V037A	MIA Central Base Apron and Utilities Modifications and Expansion Phase 1
V042A	MIA Employee Parking Garage
V043A-4	MIA Central Terminal Ticket Counters, Conveyors and K-1 Doors for TC12 thru TC17
V043A-5	MIA South Terminal Ticket Counters, Conveyors and K-1 Doors - New Soffit Over Checkpoint 'H'
V043A-6	MIA Central Terminal Ticket Counters, Conveyors and K-1 Doors - 6 New Conveyors, Dog House and K-1 Door for TC11
V043A-7	MDAD/Others - Terrazo Lobby & TSA Equipment
W099A	MIA North & Central Terminal Passenger loading Bridges Phase 1
AA078A	MIA Terminal Wide Re-Roofing and Lightning Systems Upgrades
AA017A-1	MIA North Terminal Public Restrooms Modernization Phase 1.1
AA017A-2	MIA North Terminal Public Restrooms Modernization Phase 1.1



AA017B-1	MIA Central Terminal Public Restrooms Modernization Phase 1.1
AA017B-2	MIA Central Terminal Public Restrooms Modernization Phase 1.1
AA018B	MIA South Terminal Concourse H Rehabilitation - Phase 1
AA048A	MIA North Terminal Gate Optimization Phase 1
AB041A	MIA New Office Building 3053 Construction
AB041A-1	MIA Bldg. 3032 Demolition and Replacement - Demolition
V008F-1	MIA Concourse F Refurbishment - Checkpoint Relocation Improvements Work Demolition
V008F-2	MIA Concourse F Refurbishment - Checkpoint Relocation Improvements Work Finishes
V008F-3	MIA Concourse F Refurbishment - F4 Holdroom Structural Repairs & F4, F6, and F8 Rehabilitation
V008F-4	MIA Concourse F Refurbishment - Access Control & Camera Upgrades
V008F-5	MIA Concourse F Refurbishment - 3rd Floor Restrooms
V008F-6	MIA Concourse F Refurbishment - PC Air & 400 HZ
V008F-7	MIA Concourse F Refurbishment - Elevators
X035A	MIA Building 702 Apron & Airside Improvements
AB016A	MIA AOA Perimeter Security Hardening Program - Phase 1 MIA South Perimeter Road
AC053A	MIA Dolphin/Flamingo and New Employee Parking Garage 6 Exterior Cladding
BA017A	MIA North Terminal Additional Skytrain Vehicles
BA061A	MIA Central Terminal Redevelopment Phase 1
V008C	MIA Central Terminal Redevelopment-Phase 2 (Checkpoint, Vertical Core, E-F TC, Roof Bump Up)
W099B	MIA North & Central Terminal Passenger Loading Bridges Phase 2
AB048B	MIA Building 3051 Demolition (Gas Station) and Building 3045 (Car Wash) - South Terminal Enabling Project
AB050A	MIA Building 3050 Demolition - South Terminal Enabling
BA059A	MIA Central and South Terminal Bag Claim Optimization Phase 2
CA004A	MIA Cc. F to H Interconnector
X071A	MIA Vehicle Fueling and Car Wash Facility-South Terminal Enabling
X078A	MIA South Terminal Expansion East (new Gates) Phase 1-CC "K" and Apron
DA096A	MIA 7200 Building Acquisition
AA066A-1R	MIA Bldg 3089 Park-8 40-year Recertification - Structural Repairs
AA067A	MIA Bldg. 3030 Recertification
AA067B	MIA Bldg. 3150 40-Year Recertification
AC075A	Multiple 40-year recertification -Multi-service
AC075B	MIA Bldg 3049 Recertification
AC075F	MIA Bldg 719 Building Recertification & Repairs
CA165A	MIA Bldg 3202 Recertification
CA166A	MIA HGA Bldg 5 Recertification
CA180A	MIA Escalators, Elevators and Moving Walkways Modernization and Repairs
CA184A	MIA Bldg 3038 Recertification
CA185A	MIA Bldg 3033 Recertification
DA008A	MIA Bldg 3094 Recertification
DA009A	MIA Building 3095 Recertification
DA026A	MIA Building 896 - Building Recertification
DA030A	MIA Bldg 805 - Building Recertification
DA031A	MIA Bldg 770 - Building Recertification
DA039A	TMB Building 228 Recertification
DA072A	MIA Bldg. 889 Recertification

DA073A	TMB Bldg. 225 Recertification
DA074A	TMB BLDG 123 Recertification
DA075A	TMB Bldg. 121 Recertification
DA108A	MIA Building 700 – Building Recertification
DA123A	MIA Building 3062 Park 1 - Building Recertification
DA159A	MIA Building 3151 Recertification
EA008A	MIA Building 3091 Recertification
EA040A	MIA Building 875 Recertification
EA089A	MIA Building 3054 Recertification
EA124A	MIA Building 3099 Recertification
AA018A	MIA South Terminal Glazing Rehabilitation -Phase 2
AA018C	MIA South Terminal Concourse J Rehabilitation Phase 3
AB016B	MIA AOA Perimeter Security Hardening Program - Phase 2 MIA West / NW 67th Ave
CA095A	Mia Bldg. 612 Airside Tunnel Structural & Life Safety Repairs
DA076A	MIA Central and South Terminal BHS Make-Up Units (Cc F)
AA048B	MIA North Terminal Gate Infrastructure Upgrades
CA096A	MIA Cc. E Satellite and Cc. E Glazing Replacement
EA037A	MIA Tamiami Canal Property Acquisition
BA093A	MDAD Fats, Oils, & Grease (FOG) Treatment System Upgrades & Repairs
DA071A	MIA North Terminal Concourse D Terrazzo Tile Installation
AA017D-1	MIA North Terminal Public Restroom Modernization Group 1
AA017D-10	MIA Central Terminal Public Restroom Modernization Group 10
AA017D-11	MIA Central Terminal Public Restroom Modernization Group 11
AA017D-12	MIA South Terminal Public Restroom Modernization Group 12
AA017D-13	MIA South Terminal Public Restroom Modernization Group 13
AA017D-14	MIA North Terminal Public Restroom Modernization Group 14
AA017D-15	MIA North Terminal Public Restroom Modernization Group 15
AA017D-16	MIA North Terminal Public Restroom Modernization Group 16
AA017D-17	MIA Central Terminal Public Restroom Modernization Group 17
AA017D-18	MIA South Terminal Public Restroom Modernization Group 18
AA017D-19	MIA North Terminal Public Restroom Modernization Group 19
AA017D-2	MIA North Terminal Public Restroom Modernization Group 2
AA017D-20	MIA North Terminal Public Restroom Modernization Group 20
AA017D-21	MIA North Terminal Public Restroom Modernization Group 21
AA017D-3	MIA North Terminal Public Restroom Modernization Group 3
AA017D-4	MIA Central Terminal Public Restroom Modernization Group 4
AA017D-5	MIA South Terminal Public Restroom Modernization Group 5
AA017D-6	MIA South Terminal Public Restroom Modernization Group 6
AA017D-7	MIA North Terminal Public Restroom Modernization Group 7
AA017D-8	MIA North Terminal Public Restroom Modernization Group 8
AA017D-9	MIA North Terminal Public Restroom Modernization Group 9
T180B	MIA Cc D - West Extension D60 Ph 2 (Bldg. Expansion & Apron)
Y118A	MIA RIM Hot Spot #4 (Corral Area)
AA022A	TMB New ATCT
AA058A	MIA Consolidated Office Complex (Demo & Finishes Cc D Landside & Admin Offices Relocation)

AA058C	MIA Finance Division Offices Relocation
AA058D	Contracts Administration Offices Relocation
AA094A	MIA Biometric Gates System
AA126A	MIA North Terminal Ramp Level Restroom Modernization
AB003A	MIA E Satellite APM Bridge Rehabilitation
AB003B	MIA Terminal Upper Drive Bridge Rehabilitation
AB040A	MIA NTD Baggage Handling System Modifications to the Inline CBIS
AB060A	MIA Bridge 874648 MSE Wall Erosion
AC001A	MIA - Central Base AOA Construction Gate
AC002A	OPF - Runway Incursion Mitigation (RIM 20)
AC007B	MIA Bldg. 3030 2nd Floor SITA Area Demolition
AC040A	MIA Terminal-Wide Two-Way Emergency Radio Communication System
AC042A	OPF Runway Incursion Mitigation Hot Spot 3 (RIM-03)
AC086A	MIA South Terminal Cc J South Checkpoint Upgrades
AC087A	MIA Central Terminal CC H Checkpoint Modifications
AC088A	MIA North Terminal D2 Checkpoint Upgrades
AC101A	MIA Concourse G - Gate 12 Ramp Level Office Renovation
AC117A	MIA Light Guard Crosswalk Warning Systems Removal and Replacement
BA001A	TMB New AGS III Taxilane And Access Road (ROM)
BA013A	MIA Security Checkpoints Equipment Replacement
BA027A	MIA Police/ Fire Microwave Relocation
BA054A	MIA South Terminal Cc J Central Checkpoint Upgrades
BA055A	MIA Central Terminal Cc G Checkpoint Upgrades
BA057A	MIA South Terminal Cc J FIS Checkpoint Upgrade/Refurbishment
BA112A	MIA CBP Network and Circuit Upgrades
BA133A	MIA Perimeter Protection Project
CA033A	MIA Bldg 3030 New Telco Room
CA113A	MIA Cc D CBP Passport Processing Area
DA059A	MIA Central Terminal Concourse F Gates AVDGS Installation
DA076B	MIA Concourse H Temporary Carrousel Retrofit
DA083A	MIA Central Terminal Parking Garage Bridge Connections New Fire Smoke Doors
DA094A	MIA Building 3030 Second Floor E-Wing Office Renovation
EA003A	MIA Turn-Key IDMS Credential System
EA004A	MIA ELBC System Furnishing and Installation
EA131A	MIA GMX 26th Street Lot Acquisition
EA132A	MIA GMX 28th Street Warehouse Acquisition
T042B	MIA BHS Central Terminal to South Terminal Crossover
T042C	MIA Central and South Terminal Bag Claim Optimization Phase 1
U023A	MIA South Terminal Smoke Evacuation Modifications
U040A	New Parking Access & Revenue Control System
U128A	MIA Central Terminal CCTV and Access Control
V100A	MIA Terminal Gates J (VDGS)
V102A	OPF Customs Building Remodel
W019A	MIA Fuel Storage Facility Expansion (Phase 1)
W125A	TMB South Apron Expansion / New Taxilane

X005A	OPF Blast Fence
X009A	OPF Runway 9L/27R Rehabilitation
X010A	OPF Engine Run-Up Pad
X149A	MIA Cc G Gates 9,10,11,12,14,15 400Hz & PCA
Y129A	MIA Terminal Bldg. E APM Doors Rehabilitation
Y145A	Miami-Homestead General Aviation (X51) Security Project
CA074A	AAR Hangar Expansion
EA062A	MIA Mobile Application Replacement
	Land Acquisition

EXHIBIT B

NOTICE OF PUBLIC HEARING

(On File with the Clerk's Office)

EXHIBIT C

2026 CP MASTER NOTES

(On File with the Clerk's Office)

EXHIBIT D

CREDIT AGREEMENT

(On File with the Clerk's Office)

EXHIBIT E

ISSUING AND PAYING AGENCY AGREEMENT

(On File with the Clerk's Office)



EXHIBIT F

DEALER AGREEMENT

(On File with the Clerk's Office)

EXHIBIT G

OFFERING MEMORANDUM

(On File with the Clerk's Office)