

**APPENDIX U:  
OUTSTANDING LONG-TERM LIABILITIES  
as of September 30, 2020 and 2021**  
*(dollars in thousands)*

***As of September 30, 2021, the County had \$24.07 billion in long-term liabilities, which are summarized in the schedule below. Additional information regarding long-term debt can be obtained in Note 8.***

	Governmental activities		Business-type activities		Total Primary Government		Total %
	2020	2021	2020	2021	2020	2021	2020-2021
General obligation bonds	\$ 2,274,420	\$ 2,350,765	\$ 256,375	\$ 176,670	\$ 2,530,795	\$ 2,527,435	-0.1%
Special obligation bonds	2,488,872	2,578,263	1,851,162	1,795,511	4,340,034	4,373,774	0.8%
Special obligation bonds- Direct placements	29,855	26,225			29,855	26,225	
Current year accretion of interest	126,508	159,406			126,508	159,406	26.0%
Revenue bonds			9,245,025	10,485,175	9,245,025	10,485,175	13.4%
Housing Agency loans payable	7,658	5,803			7,658	5,803	-24.2%
Loans and notes payable	36,678		428,699	197,807	465,377	197,807	-57.5%
Other - unamortized premiums, discounts	450,038	481,330	640,449	923,764	1,090,487	1,405,094	28.9%
<b>Sub-total Bonds, Notes and Loans</b>	<b>5,414,029</b>	<b>5,601,792</b>	<b>12,421,710</b>	<b>13,578,927</b>	<b>17,835,739</b>	<b>19,180,719</b>	<b>7.5%</b>
Estimated claims payable	663,501	702,847	50,296	52,338	713,797	755,185	5.8%
Compensated absences	579,675	614,827	243,488	257,555	823,163	872,382	6.0%
Commercial paper notes			391,345	15,001	391,345	15,001	-96.2%
Net pension liability - FRS	2,866,501	488,592	664,274	118,117	3,530,775	606,709	-82.8%
Net pension liability - HIS	643,745	661,351	160,269	166,073	804,014	827,424	2.9%
Net pension liability (assets)- Public Health							
Trust Retirement Plan			79,423	(36,837)	79,423	(36,837)	-146.4%
Total other postemployment benefits	435,114	493,886	257,176	252,062	692,290	745,948	7.8%
Liability under AA Arena Agreement	101,600	95,200			101,600	95,200	-6.3%
Environmental remediation			58,475	53,275	58,475	53,275	-8.9%
Landfill closure/postclosure care costs			77,221	78,748	77,221	78,748	2.0%
Lease agreements	120,432	94,734	310,630	380,107	431,062	474,841	10.2%
Naming rights agreement		39,492	4,157	12,065	4,157	51,557	1140.2%
Other liabilities	65,762	82,875	107,677	274,281	173,439	357,156	105.9%
<b>Totals</b>	<b>\$ 10,890,359</b>	<b>\$ 8,875,596</b>	<b>\$ 14,826,141</b>	<b>\$ 15,201,712</b>	<b>\$ 25,716,500</b>	<b>\$ 24,077,308</b>	<b>-6.4%</b>

- Miami-Dade County continues to meet its financial needs through prudent use of its revenues and effective debt financing programs. The County's financial strength and sound financial management practices are reflected in its general obligation bond (uninsured) investment ratings, which are among the highest levels attained by Florida counties. At September 30, 2021, the County had \$19.2 billion in bonds and loans payable outstanding. This is a net decrease (new debt issued less principal reductions and bond refunding) of \$1.3 billion or 7.5 percent from the previous year. During the year, the County issued approximately \$3.6 billion of debt, of which \$3 billion were refunding bonds. Additional information on the County's debt can be obtained in Note 8 – Appendix V