Commemorating thirty years of fiscal stewardship and steadfast commitment to continuing disclosure, transparency, and timely reporting to bondholders and investors.

Miami-Dade County, Florida

Annual Report to Bondholders

Office of Management and Budget, Division of Bond Acquisition Administration

Series 30 / Volume 1

For Fiscal Year Ending September 30, 2025 • General Obligation Ratings - Moody's: Aa2 / S&P: AA / Fitch: AA+

MIAMI-DADE COUNTY

The information contained in this "Annual Report to Bondholders" is only updated through September 30, 2025. All information contained in this document was prepared to the best of our knowledge at the time of the publication of this document. Any subsequent change to that information will be reported in the September 30, 2026 "Annual Report to Bondholders." Any requests for updated information prior to that time may be obtained by calling the Office of Management and Budget- Division of Bond Acquisition Administration at (305) 375-5147. The County does not publish monthly, quarterly or semi-annual financial statements.

Some debt service tables in this Report will not total due to rounding.

Below are links to various websites.

Annual Comprehensive Financial Report
https://www.miamidadeclerk.gov/clerk/finance-home.page

County's Annual Budget
https://www.miamidade.gov/global/management/budget/home.page

Regulatory and Economic Resources
https://www.miamidade.gov/business/research.asp

Policies
https://www.miamidade.gov/global/management/debt-management.page

Greater Miami Convention & Visitors Bureau
https://www.miamiandbeaches.com/gmcvb-partners/research-statistics-reporting

ANNUAL REPORT
TO BONDHOLDERS

FOR THE FISCAL YEAR ENDED
September 30, 2025

VOLUME 1

MIAMI-DADE COUNTY, FLORIDA
OFFICE OF MANAGEMENT AND BUDGET

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OFFICE OF THE COUNTY ATTORNEY

JULIETTE ANTOINE
Assistant County Attorney

DALE CLARKE
Assistant County Attorney

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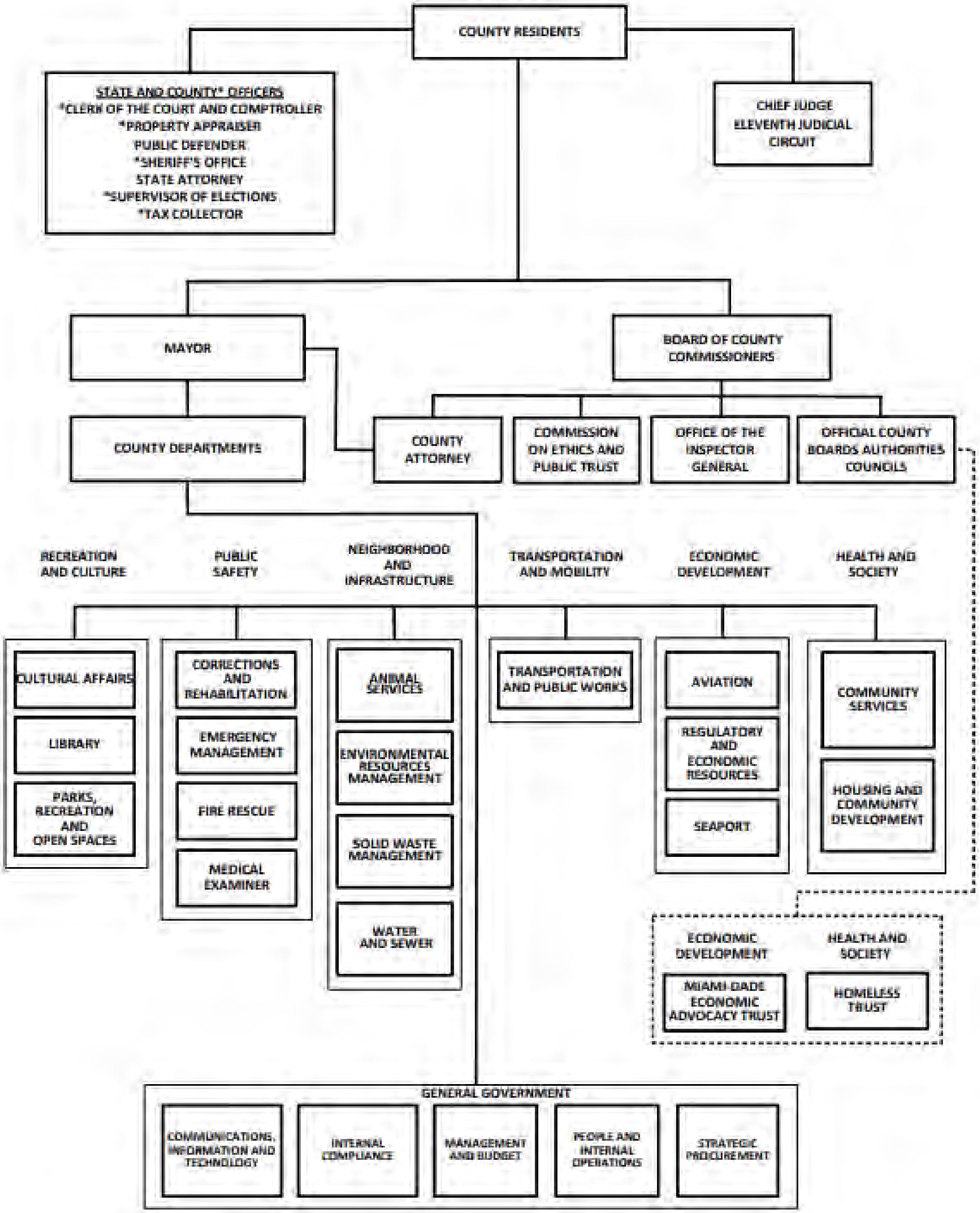
MIAMI-DADE COUNTY
TABLE OF ORGANIZATION
by STRATEGIC AREA
2025-26



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ANNUAL REPORT TO BONDHOLDERS
FOR THE FISCAL YEAR ENDED
September 30, 2025

MIAMI-DADE COUNTY

DANIELLA LEVINE CAVA, Mayor

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MIAMI-DADE COUNTY, FLORIDA
ANNUAL REPORT TO BONDHOLDERS
SERIES 30
FOR FISCAL YEAR ENDING SEPTEMBER 30, 2025

TABLE OF CONTENTS

VOLUME 1

VOLUME 2

MIAMI-DADE COUNTY

Delivering Excellence Every Day

General Information On Miami-Dade County

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GENERAL INFORMATION RELATIVE TO
MIAMI-DADE COUNTY, FLORIDA

Set forth below is certain general information concerning County government and certain governmental services provided by the County.

History

Miami-Dade County, Florida (the "County"), is the largest county in the southeastern United States in terms of population. The County is located in the southeastern corner of the State of Florida (the "State"), covers 2,209 square miles, and includes, among other municipalities, the cities of Miami, Miami Beach, Coral Gables and Hialeah. In 2025, the U.S. Census estimated the County's population at over 2.8 million.

The County was created on January 18, 1836, under the Territorial Act of the United States. It included the land area now forming Palm Beach and Broward Counties, together with the land area of the present County. In 1909, Palm Beach County was established from the northern portion of what was then Dade County. In 1915, Palm Beach County and the County contributed nearly equal portions of land to create what is now Broward County. There have been no significant boundary changes to the County since 1915.

County Government

The State Legislature in 1955 approved and submitted to a general election a constitutional amendment designed to give a new form of government to the County. The amendment was approved in a statewide general election in November 1956. A Dade County Charter Board was constituted and, in April 1957, completed a draft charter for the County. The proposed charter (the "Charter") was adopted in a countywide election in May 1957 and became effective on July 20, 1957. The electors of the County were granted power to revise and amend the Charter from time to time by countywide vote.

Since 2007, the electors have amended the County Charter to change materially how the County is governed. Previously, the County was governed by a Board of County Commissioners ("Board") with all administrative matters handled by a County Manager who reported to the Board. Under this form of government, the elected Mayor had limited powers. As a result of three Charter amendments, the electors established a "strong mayor" form of government. All administrative matters were transferred from the County Manager to the Mayor on November 4, 2008, and the office of County Manager was eliminated as a charter office on November 14, 2012. The Mayor has authority over all departments including the appointment of each director.

On November 6, 2018, voters in the State of Florida adopted Amendment 10 to the State Constitution. As a result of Amendment 10, effective January 7, 2025, there are a total of five constitutional offices operating in our County, all of which are run independently from Miami-Dade County government: the Sheriff, the Supervisor of Elections, the Property Appraiser, the Tax Collector, and the Clerk of Court and Comptroller.

The County has home rule powers, subject only to the limitations of the Constitution and general laws of the State. The County, in effect, is both (1) a county government with certain powers effective throughout the entire County, including 34 municipalities, and (2) a municipal government for the unincorporated area of the County. The County does not displace or replace the cities but supplements them. The County can take over particular activities of a city's operations if the services fall below minimum standards set by the Board or with the consent of the governing body of a particular city.

The County has assumed responsibility on a countywide basis for an increasing number of functions and services, including the following:

(a) Countywide police services, complementing the municipal police services within the cities and providing full-service police protection for the unincorporated areas of the County, with direct access to the National Crime Information Center in Washington, D.C. and the Florida Crime Information Center operated and governed by the Miami Dade Sheriff's office.

(b) Uniform system of fire protection, complementing the municipal fire protection services within five municipalities and providing full-service fire protection for the Miami-Dade Fire and Rescue Service District, which includes the unincorporated area of the County and the 29 municipalities that have consolidated their fire departments within the Miami-Dade Fire and Rescue Department. The Miami-Dade Fire and Rescue Department also provides emergency medical services by responding to and providing on-site treatment to the seriously sick and injured.

(c) Certain expenses of the State's consolidated two-tier court system (pursuant to Florida Statutes §29.008). The two-tier court system consists of the higher Circuit Court and the lower County Court. The Circuit Court handles domestic relations, felonies, probate, civil cases where the amount in dispute is $50,000 or more, juvenile cases, and appeals from the County Court. The County Court handles violations of municipal ordinances, misdemeanors, and civil cases involving damages up to $50,000 and small claims cases involving amounts up to $8,000.

(d) Countywide water and sewer system operated by the Water and Sewer Department.

(e) Jackson Health System, anchored by Jackon Memorial Hospital (JMH), which is operated, maintained, and governed by an independent governing body called the Public Health Trust (the "Trust"). Based on the number of admissions to a single facility, JMH is one of the nation's busiest medical centers. The Board appoints members of the Board of Trustees for the Trust and also approves the budget of the Trust. The County continues to subsidize treatment of indigent patients on a contractual basis with the Trust.

(f) Unified transit system, consisting of various surface public transportation systems, a 24.8-mile-long rapid transit system, the Metromover component of the rapid rail transit system with 4.4 miles of an elevated double-loop system, and Metrobus operating an estimated 27.2 million annualized revenue miles in 2025.

(g) The Miami Dade Public Library System ("MDPLS") is the eighth largest (based on population served) public library system in the United States. It serves a population of 2.7 million residents, including the reciprocal borrowers from the cities of Hialeah, North Miami, North Miami Beach, and Homestead, as well as visitors to the County. MDPLS consists of a Main Library, five regional branches, 44 neighborhood branches, four YOUmedia Miami locations, two Youmake Miami locations, three bookmobiles, one Technobus, and a Health and Wellness Information Center, offering education, information, recreation and technology-based materials and programs. In addition to its robust physical collection of nearly 2 million items and vast home technology lending options, MDPLS offers over 1.3 million downloadable eBooks and streaming eAudio, 5,136 recurring downloadable digital magazines and millions of downloadable and streaming songs and music videos, all in a variety of formats and languages 24 hours per day, seven days per week through its website and mobile app.

(h) Property appraisal services, performed by the County's Property Appraiser's office, and tax collection services, performed by the Miami-Dade County Office of the Tax Collector. All collected taxes are distributed directly to each governmental entity, according to its respective tax levy. The municipalities, the Board of Public Instruction and several State agencies use data furnished to them by the Miami-Dade County Office of the Tax Collector for the purpose of budget preparations and for their governmental operations.

(i) Enforcing minimum standards throughout the County in areas such as environmental resources management, building and zoning, consumer protection, health, housing, and welfare.

(j) Collecting and disposing of solid waste from households within the unincorporated area and certain municipalities of the County. In Fiscal Year 2024-25 (FY 2025), the Solid Waste Management Department collected and disposed of garbage and trash from approximately 355,748 household units.

(k) Owning and operating the Dante B. Fascell Port of Miami (the "Port") through the County's Seaport Department. PortMiami is globally recognized as the Cruise Capital of the World®. As the Cargo

Gateway of the Americas®, it is strategically located at the intersection of north–south and east–west trade routes, linking global markets to the United States.

(l) The following airport facilities: (i) the Miami International Airport, the principal commercial airport serving South Florida; (ii) the Opa-locka Executive Airport, a 1,810 acre facility; (iii) the Opa-locka West Airport, a 420 acre facility that has been decommissioned; (iv) the Miami Executive Airport, a 1,380-acre facility; (v) the Homestead General Aviation Airport, a 960-acre facility; and (vi) the Training and Transition Airport, a facility of approximately 24,300 acres located in Collier and Miami-Dade Counties. All of these facilities are County-owned and operated by the Miami-Dade Aviation Department.

(m) Several miscellaneous services, including mosquito and animal control.

Economy

The County's economy has transitioned from mixed service and industrial in the 1970s to a knowledge-based economy. The shift to knowledge-based sectors, such as life sciences, aviation, financial services and IT/Telecom has diversified the local economy. Other important sectors include international trade, health services and the tourism industry, which remains one of the largest sectors in the local economy. Wholesale and retail trades are strong economic forces in the local economy and are projected to continue as such, which is reflective of the County's position as a wholesale center in Southeast Florida, serving a large international market. Miami-Dade County's flourishing economy owes everything to its robust transportation infrastructure and consular institutions, with numerous embassies, a world-class port, and an airport providing a bedrock for trade and travel between Miami and the world**.** The diversification of the economy creates a more stable economic base.

The Miami-Dade Beacon Council (the "Beacon Council"), a public-private partnership, is the official economic development organization for the County. The organization was founded in 1985 as an outgrowth of the Greater Miami Chamber of Commerce to focus on business recruitment, expansion and retention, and facilitates business growth and expansion locally, nationally and internationally. The Beacon Council, through its nonprofit Foundation, administers Opportunity Miami, a community-driven economic initiative intended to enhance regional competitiveness, expand economic diversification, and support sustainable, high-wage job growth.

International Commerce

Miami's economic prosperity is fueled by a thriving business-friendly environment, low taxes, and access to a wealth of opportunities. With no state income tax and superb connections with Latin America and the Caribbean, Greater Miami has long been a magnet for businesses looking to expand toward the Southern part of the continent. Approximately 1,200 multinational corporations have set up their Latin American operations headquarters in Miami-Dade County, confirming Miami's ideal location for businesses with global ambitions. Its proximity to the Caribbean, Mexico, and Central and South America makes it a natural center for trade to and from North America. In addition, the international background of many of its residents is an important labor force characteristic for multinational companies that operate across language and cultural differences.

Trade with Latin America, Europe and Caribbean countries has generated substantial growth in the number of financial institutions conducting business in the County. A staggering one-third of all U.S. exports to the region pass through Miami, highlighting its strategic importance. The large Spanish-speaking labor force and the County's proximity to Latin America have also contributed to the growth of the banking industry in the County. According to the Federal Reserve Bank of Atlanta, as of September 30, 2025, there were 23 Edge Act Banks throughout the United States, two of which were located in the County with a combined $7.9 billion on deposit. Edge Act Banks are federally chartered organizations offering a wide range of banking services but limited to international transactions only. The Edge Act Banks located in the County are Banco Itau International and Banco Santander International.

Corporate Expansion

The favorable geographic location of the County, a well-trained labor force and the favorable transportation infrastructure have allowed the economic base of the County to expand by attracting and retaining many national and international firms doing business with Latin America, the Caribbean, the United States and the rest of the world. Among these corporations with world and/or national headquarters in the County are Carnival Cruise Lines, Royal Caribbean Cruises, and Lennar. Those corporations with Latin American regional headquarters include AIG, Microsoft, Visa International and Wal-Mart.

Industrial Development

The role of the Miami-Dade County Industrial Development Authority (the "IDA") is the development and management of the Federal Tax-Exempt Industrial Development Revenue Bond Program, which serves as a financial incentive to support private sector business and industry expansion and location. Programs developed are consistent with the IDA's legal status and compatible with the economic development goals established by the Board and other economic development organizations operating in the County. Between 1979 and the creation of the Beacon Council in 1985, the IDA provided expansion and location assistance to 195 private sector businesses, accounting for a capital investment of $695 million and the creation of over 11,286 new jobs.

The IDA's principal program, the Tax-Exempt Industrial Development Revenue Bond Program, has generated 497 applications through September 30, 2025. From 1986 to September 2025, bonds for 272 company projects have been issued in an aggregate principal amount in excess of $3.2 billion under the Tax-Exempt Industrial Development Revenue Bond Program. Approximately 13,975 new jobs have been generated by these projects. The IDA continues to manage approximately 40 outstanding Industrial Development Revenue Bond Issues, equating to approximately $1.2 billion in capital investment.

Other Developmental Activities

In October 1979, the Miami-Dade County Health Facilities Authority (the "Health Authority") was formed to assist local not-for-profit health care corporations to acquire, construct, improve or refinance health care projects located in the County through the issuance of tax-exempt bonds or notes. As of September 2025, the total amount of revenue and revenue refunding bonds issued by the Health Authority was over $2.35 billion.

In October 1969, the Board created the Miami-Dade County Educational Facilities Authority (the "EFA") to give institutions of higher learning within the County an additional means to finance facilities and structures needed to maintain and expand learning opportunities and intellectual development. As of September 2025, the EFA had issued 56 series of bonds totaling over $3.37 billion.

In December 1978, the Housing Finance Authority of Miami-Dade County (the "HFA") was formed to issue bonds to provide the HFA with moneys to purchase mortgage loans secured by mortgages on single-family residential real property owned by low and moderate income persons residing in the County. Since its inception the HFA has generated $1.213 billion in mortgage funds through the issuance of revenue bonds under the Single Family Mortgage Revenue Bond Program. As of September 2025, under the HFA's Multi-Family Mortgage Revenue Bond Program, revenue bonds aggregating approximately $4.344 billion had been issued for new construction or rehabilitation of 36,849 multi-family units.

The bonds issued by the foregoing authorities and the IDA are not debts or obligations of the County or the State or any political subdivision thereof but are payable solely from the revenues provided by the respective private activity borrower as security therefor.

Film Industry

The entertainment industry substantially contributes to County's local economy and makes up a significant portion of all film, television and digital content in the State of Florida. The Miami-Dade Office of Film and

Entertainment, branded as Film Miami, is a full-service film commission providing location and logistics assistance, film/photo permitting for the County and multiple municipalities, government liaison, production information, and referral sources. The office attracts motion media production crews (including movies, television, and commercials) to film in the County and offers support so that productions can accomplish their work smoothly. The office approves all film permits on behalf of the County and works with all county departments, state and federal agencies and the private sector to streamline projects. The office also markets and promotes Miami-Dade County as a premier destination for television/film/photo/digital media, while also nurturing the local content creators that continue to develop a creative film and entertainment community.

The industry continues to grow as the entertainment sector expands with the advent of new technologies such as virtual production and artificial intelligence that are driving the creation of more content. The County continues to be a world-class production hub for film, television, and digital media. It is home to many production companies, soundstages and recording studios, Spanish-language production facilities, and many businesses that support motion pictures, videos, digital, and still shoots. The film, television, and digital industry supports direct and indirect jobs for the local creative sector and is home to some of the best-known actors, celebrities, and musical artists globally.

In FY 2025, over $87 million was spent on the local economy from projects permitted through Film Miami's permitting system, which accounted for over 12,707 jobs created and 7,477 hotel room night stays. Notable productions from Netflix, Amazon, NBCUniversal, Telemundo Studios, 20th Television (ABC), National Georaphic TV all filmed projects in Miami-Dade County. Notable commercials included Ray Ban, Toyota, Target, Hertz, Peloton, Mercedes, HIMS, Adidas, Coppertone, Rolex, BMW, Coach, Volvo, Lucid and FPL. Notable television series included M.I.A. Season 1, and Velvet and notable movies included 72 Hours, The Rip and Rolling Loud. Still photography continues to play an important part of the Miami-Dade County film-related economy. Notable still shoots included Jaguar, Adidas, Corona, Anthropologie, Michael Kors, Dior, GQ, Range Rover, and Madewell. These projects combined had a multimillion-dollar economic impact on Miami-Dade and hired residents, supported local businesses, and generated tourism.

Looking forward to Fiscal Year 2025-26, Miami-Dade County will continue to be at the forefront of the film & entertainment industry's list of top global locations. The County plans to revise its previous film incentive program and identify and pursue alternative funding sources to enhance and sustain the local film production industry.

Miami-Dade will continue to stand out as a premier destination for production companies seeking the ideal location for their projects. Its year-round favorable weather, highly skilled and experienced crews, film-friendly community, and unwavering support from the Film Commission position Miami-Dade ahead of competing markets. These advantages ensure that the region remains a top choice for filmmakers and production teams looking for excellence and reliability.

Surface Transportation

The County owns and operates through its Transit Department a unified multi-modal public transportation system. Operating in a fully integrated configuration, the County's Transit Department provides public transportation services through: (i) Metrorail - a 24.8-mile, 23-station elevated electric rail line connecting South Miami-Dade and the City of Hialeah with the Downtown and Civic Center areas and Miami International Airport providing nearly 15 million passenger trips annually in FY 2025 ; (ii) Metromover - a fully automated, driverless, 4.4-mile elevated electric double-loop people-mover system interfaced with Metrorail and completing over 7.4 million passenger trips annually in FY 2025, operating across 21 stations in the central business district and extending south to the Brickell international banking area and north to the Omni area; and (iii) Metrobus, including both directly operated and contracted conventional urban bus service, operating an estimated 27.2 million annualized revenue miles, interconnecting with all Metrorail stations and key Metromover stations, and providing over 57.2 million passenger trips annually in FY 2025.

The County also provides paratransit service to qualified elderly people and riders with disabilities through its Special Transportation Service, which supplies over 1.63 million passenger trips per year in a demand-response environment. Following the significant decline in ridership during the COVID-19 pandemic in 2020, the Department of Transportation and Public Works has experienced a steady recovery beginning in 2021. Ridership has since stabilized, with current levels generally consistent with recent years.

Additionally, the County's Transit Department is operating the Bus Rapid Transit (BRT) on the South Miami-Dade Busway, a dedicated-use BRT corridor that runs parallel to US1/South Dixie Highway. The South Miami-Dade Busway, which began operating in 1997 and was extended in December 2007, spans over twenty miles, connecting Florida City (SW 344th Street) with the Metrorail system, with connection to downtown Miami.

Airport

The County owns and operates the Miami International Airport (the "Airport"), the principal commercial airport serving Southeast Florida. During FY 2025, the Airport handled 55,239,896 passengers and 3,331,636 tons of airfreight. The Airport is classified by the Federal Aviation Administration as a large hub airport, the highest classification given by that organization.

The Airport is also one of the principal maintenance and overhaul bases, as well as a principal training center, for the airline industry in the United States, Central and South America, and the Caribbean. The following table sets forth a five-year summary of both passengers served and cargo handled:

Passengers and Cargo Handled by Airport

2021-2025

Fiscal Year	Passengers (in thousands)	Cargo Tonnage (in millions)	Total Landed Weight (million lbs.)
2021	30,219	2.65	32,460
2022	49,733	2.81	41,894
2023	51,563	2.77	42,221
2024	55,703	2.92	45,091
2025	55,240	3.33	46,516

SOURCE: Miami-Dade County Aviation Department

Seaport

The Port is an island port, which covers 520 acres of land, operated by the Seaport Department. It is the world's largest multi-day cruise port. For FY 2025, embarkations and debarkations totaled 8,564,151 passengers and containerized cargo movements at the Port amounted to approximately 1,115,058 TEUs (twenty-foot equivalent units). The following table sets forth a five-year summary of both cruise passengers served, and cargo handled:

Passengers and Cargo Handled by Port
2021- 2025

Fiscal Year	Cruise Passengers (including Ferry Service) (in thousands)	Cargo TEUs (Twenty-Foot Equivalent Units) (in thousands)
2021	252	1,254
2022	4,022	1,198
2023	7,299	1,098
2024	8,233	1,089
2025	8,564	1,115

SOURCE: Miami-Dade County Seaport Department

Tourism

The County is a leading center for tourism in the State of Florida and the State's principal port of entry for international air travelers. The Airport is ranked second in international passenger traffic and PortMiami remains the largest cruise ship port in the world.

In 2024, a total of 28.2 million visitors (20.1 million overnight visitors and an additional 8.1 million day-trip visitors) traveled to the area. With the growing influx of visitors came additional spending, which also exceeded the prior year. Tourists spent an estimated $22 billion, an increase of 4% over 2023. Furthermore, the total economic impact of tourism amounted to $31.1 billion, a 5% increase year-over-year.

Continuing the growth of tourism over the past few years in the wake of COVID-19, hotel room demand, air travel, and cruise passenger volume all increased year-over-year. Miami International Airport has created additional capacity, enabling better access to the Greater Miami & Miami Beach area. The many events that Miami is known for, along with newer ones such as Formula 1, all contributed to the success of the destination. Furthermore, meeting and convention activity gained momentum, and bookings quickly filled the convention centers and hotels.

Total visitation increased by 4% from 2023. This is driven by increasing domestic demand as well as a sustained rebound from international visitation. Floridians also visited in volumes above the prior year. While much of the overall tourism momentum was driven by domestic visitation, traditional international visitor markets continued to return. Visitors spent more in 2024 than ever $22 billion compared to $21.1 billion in 2023, a net increase of 4%. The increase was driven by stronger spending among all visitor segments, particularly domestic.

The following is a five-year schedule of domestic, international, and Florida resident visitors, including a further breakdown of international visitors by region of origin, and the estimated economic impact produced by those visitors:

Visitors and Their Estimated Economic Impact
2020-2024

	Visitors (in thousands)				Estimated Economic Impact (in billions)			
	Domestic	Int'l	Fl. Resident	Total	Domestic	Int'l	Fl. Resident	Total
2020	5,749	2,456	3,390	11,594	$ 4.2	$ 2.5	$ 1.3	$ 7.9
2021	12,074	5,189	6,958	24,220	9.8	6.5	3.0	19.2
2022	12,768	5,843	7,889	26,501	11.4	6.1	3.4	20.8
2023	12,656	6,206	8,311	27,173	10.7	6.6	3.8	21.1
2024	12,971	6,441	8,818	28,230	11.0	7.0	4.0	22.0

SOURCE: Greater Miami Convention and Visitors Bureau Annual Report
Note: Amounts for visitors include both day trippers and overnight visitors

International Visitors by Region
2020-2024
(in thousands)

Year	European	Caribbean	Central and South America	Canada /Other	Total
2020	288	342	859	353	1,842
2021	202	791	2,529	225	3,747
2022	650	1,037	2,417	639	4,743
2023	642	1,139	2,388	737	4,906
2024	729	1,118	2,470	816	5,133

SOURCE: Greater Miami Convention and Visitors Bureau Annual Report

Employment

The following table illustrates the economic diversity of the County's employment base. No single industry dominates the County's employment market, and there have not been any significant decreases within the industry classifications displayed for the latest years for which information is available:

ESTIMATED EMPLOYMENT
IN NON-AGRICULTURAL ESTABLISHMENTS
2021-2025

	Sept. 2021	Percent	Sept. 2022	Percent	Sept. 2023	Percent	Sept. 2024	Percent	Sept. 2025	Percent
Goods Producing Sector										
Construction	51,900	4.4%	54,800	4.3%	57,200	4.4%	60,500	4.5%	63,300	4.7%
Manufacturing	40,900	3.4%	43,800	3.5%	46,700	3.6%	47,900	3.6%	47,000	3.5%
Mining & Natural Resources	600	0.1%	500	0.0%	600	0.0%	600	0.0%	600	0.0%
Total Goods-Producing Sector	93,400	7.9%	99,100	7.8%	104,500	8.0%	109,000	8.2%	110,900	8.3%
Service Providing Sector										
Transportation, Warehousing, and Utilities	85,200	7.2%	92,100	7.3%	93,800	7.2%	97,500	7.3%	100,400	7.5%
Wholesale Trade	73,900	6.2%	77,500	6.1%	79,600	6.1%	81,300	6.1%	82,500	6.2%
Retail Trade	135,900	11.4%	142,200	11.2%	144,900	11.1%	145,500	10.9%	146,500	10.9%
Information	20,900	1.8%	24,200	1.9%	23,500	1.8%	22,800	1.7%	22,600	1.7%
Finance Activities	85,500	7.2%	91,000	7.2%	94,500	7.2%	96,500	7.2%	97,700	7.3%
Professional and Business Services	187,300	15.8%	207,400	16.4%	209,100	16.0%	212,400	15.9%	209,600	15.6%
Education and Health Services	195,000	16.4%	206,600	16.3%	216,200	16.6%	222,100	16.7%	225,200	16.8%
Leisure and Hospitality	126,700	10.7%	139,700	11.0%	146,800	11.3%	151,800	11.4%	150,300	11.2%
Other Services	46,300	3.9%	47,400	3.7%	48,100	3.7%	49,900	3.7%	50,000	3.7%
Government	138,800	11.7%	139,600	11.0%	143,100	11.0%	144,100	10.8%	143,700	10.7%
Total Service Providing Sector	1,095,500	92.1%	1,167,700	92.2%	1,199,600	92.0%	1,223,900	91.8%	1,228,500	91.7%
Total Non-Agricultural Employment	1,188,900	100.0%	1,266,800	100.0%	1,304,100	100.0%	1,332,900	100.0%	1,339,400	100.0%

SOURCE: U.S. Bureau of Statistic, Current Employment Statistics. Prepared by Miami-Dade County, Department of Regulatory and Economic Resources, Planning Research and Economic Analysis Section, 2026.

The following table set forth the leading public and private County employers for 2025 (unaudited):

Largest Employers

Employer's Name	Number of Employees
Miami-Dade County Public Schools	33,994
Miami-Dade County	30,089
University of Miami	23,680
Jackson Health System	14,740
Publix Super Markets	14,226
American Airlines	11,523
Amazon	7,853
Walmart	7,160
Florida International University	6,685
Miami-Dade College	6,375
U.S. Postal Services	5,950
Baptist Hospital of Miami	5,665
Department of Homeland Security	5,663
City of Miami	4,935
Baptist Health South Florida	4,914

SOURCE: Florida Department of Commerce (Florida Commerce), Bureau of Workforce Statistics and Economic Research
The Beacon Council/Miami, Florida, Miami Business Profile

The following table sets forth the unemployment rates for the five years and for the United States, the State of Florida and the County.

UNEMPLOYMENT RATES
2021- 2025

Area	2021	2022	2023	2024	2025
USA	5.4%	3.6%	3.6%	4.0%	4.3%
Florida	4.7	3.0	3.0	3.4	3.8
Miami-Dade County	5.5	2.7	2.0	2.4	2.6

SOURCE: U.S. Bureau of Labor Statistics, Labor Market Statistics LAUS Program. Miami-Dade County, Regulatory and Environmental Resources Department, Planning Research and Economic Analysis Section, 2026.

The following table sets forth the Per Capita Personal Income for the last five years for the United States, the Southeastern region, the State of Florida and the County.

Per Capita Personal Income
2021 - 2025

Year	United States**	Southeastern**	Florida**	Miami-Dade*
2021	64,658	57,605	62,238	65,404
2022	66,259	59,230	64,171	70,861
2023	69,967	62,295	67,821	75,626
2024	73,232	65,084	70,390	78,567
2025	76,375	69,022	76,440	NA

Source: U.S. Department of Commerce, Economic and Statistic Administration. Bureau of Economic Analysis/Regional Economic Information System; Online, March, 2026.

*Last updated: April 9, 2026-- new statistics for 2024; revised statistics for 2010-2023.
**Last updated: April 2026-- new statistics for 2025; revised statistics for 2020-2024.

Note: All dollar estimates are in thousands of current dollars (not adjusted for inflation).

County Demographics

Miami-Dade County
Estimates of Population by Age
2010 to 2040

Age Group	2010	2015	2020	2025	2030	2035	2040
Under 16	479,211	480,693	459,712	456,290	449,311	430,530	412,874
16-64	1,665,211	1,758,934	1,777,728	1,843,396	1,901,412	1,953,811	1,997,886
65 & Over	352,013	415,323	464,327	521,279	579,311	645,612	709,139
Total	2,496,435	2,654,949	2,701,767	2,820,965	2,930,034	3,029,953	3,119,898

SOURCE: U.S. Census Bureau, Decennial Census, 2000, 2010, 2020 and Intercensal Population Totals, 2015. 2025-2040 provided by Miami-Dade County Department of Regulatory and Economic Resources, Planning Research and Economic Analysis Section, 2026.

Trend and Forecasts, Population in
Incorporated and Unincorporated Area
1960-2040

10-Year	Population in Incorporated Areas	Population in Unincorporated Areas	Total	Percentage Growth in Population
Trends:				
1960	582,713	352,334	935,047	N/A
1970	730,425	537,367	1,267,792	35.6%
1980	829,881	795,900	1,625,781	28.2%
1990	909,371	1,027,723	1,937,094	19.1%
2000	1,049,074	1,204,288	2,253,362	16.3%
2010	1,386,864	1,109,571	2,496,435	10.8%
2020	1,514,817	1,186,950	2,701,767	8.2%
Forecasts:				
2030	1,656,423	1,273,611	2,930,034	8.4%
2040	1,763,758	1,356,140	3,119,898	6.5%

SOURCE: U.S. Census Bureau, Decennial Census Reports for 1960-2020. Projections provided by Miami-Dade County Department of Regulatory and Economic Resources, Planning Research and Economic Analysis Section, 2026.

Miami-Dade County
Population By Race and Ethnic Group
1980 - 2024
(in thousands)

Year	Total	Hispanic[1]	Black[1]	Non-Hispanic Whites and Others
1980	1,626	581	284	773
1985	1,771	768	367	656
1990	1,967	968	409	618
1995	2,084	1,155	446	519
2000	2,253	1,292	457	534
2005	2,403	1,455	461	497
2010	2,496	1,624	496	449
2015	2,617	1,741	476	458
2020	2,701	1,857	457	466
2021	2,663	1,839	398	442
2022	2,674	1,848	397	443
2023	2,687	1,858	392	456
2024	2,838	1,995	391	473
		(In Percentages)		
1980	100%	36%	17%	48%
1985	100%	43%	21%	37%
1990	100%	49%	21%	31%
1995	100%	55%	21%	25%
2000	100%	57%	20%	24%
2005	100%	61%	19%	21%
2010	100%	65%	20%	18%
2015	100%	67%	18%	18%
2020	100%	69%	17%	17%
2021	100%	69%	15%	17%
2022	100%	69%	15%	17%
2023	100%	69%	15%	17%
2024	100%	70%	14%	17%

SOURCE: U.S. Census Bureau, Decennial Census 1980-2020. American Community Survey 1-Year Estimates, 2021-2024. Intercensal provided by Miami-Dade County Department of Regulatory and Economic Resources, Planning Research and Economic Analysis Section, 2026.

(1) Black includes any person reporting Black race. Hispanic includes Black Hispanics. There is overlap between both categories. Reason why percentages add up to more than 100.

Continuing Disclosure Agreement and Investment Policy

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CONTINUING DISCLOSURE

The County has agreed, in accordance with the provisions of, and to the degree necessary to comply with, the secondary disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission ("SEC"), to provide or cause to be provided for the benefit of the Beneficial Owners of any Series of Bonds issued after July 3, 1995 to the Municipal Securities Rulemaking Board ("MSRB"), in an electronic format prescribed by the MSRB or such other municipal securities information repository as may be required by law or applicable regulation, from time to time (each such information repository, a "MSIR"), the following annual financial information or operating data (the "Annual Information"), commencing with the Fiscal Year ending September 30, 1996:

(1) Historical collections of the Pledged Revenues in a form which is generally consistent with the presentation of such information as it appears in the Official Statement for any Series of Bonds issued after July 3, 1995.

(2) The County's Annual Comprehensive Financial Report utilizing generally accepted accounting principles applicable to local governments.

The information in subparagraphs (1) and (2) above will be available on or before June 1, after the end of such Fiscal Year, and shall be made available to each MSIR, and to each Beneficial Owner of any Series of Bonds issued after July 3, 1995 who requests such information in writing. The County's Annual Comprehensive Financial Report referred to in subparagraph (2) above is expected to be available separately from the information in subparagraph (1) above and will be provided by the County as soon as practical after acceptance of such statements by the County's auditors. If not, unaudited information will be provided within the time frame set forth above and audited financial statements will be provided as soon after such time as they become available. The County's Annual Comprehensive Financial Report is generally available within eight (8) months after the end of the Fiscal Year.

The County has agreed to provide or cause to be provided, in a timely manner, to each MSIR, not in excess of ten (10) business days after the occurrence of the event, to each MSIR in the appropriate format required by law or applicable regulation, notice of the occurrence of any of the following events with respect to any Series of Bonds issued after July 3, 1995, if, in the judgment of the County, such event is material:

(1) Principal and interest payment delinquencies;
(2) non-payment related defaults; if material;
(3) unscheduled draws on debt service reserves reflecting financial difficulties;
(4) unscheduled draws on credit enhancements reflecting financial difficulties;
(5) substitution of credit or liquidity providers, or their failure to perform;
(6) adverse tax opinions or events affecting the tax-exempt status of the bonds;
(7) modifications to rights of holders of the bonds;
(8) bond calls, if material, and tender offers;
(9) defeasance;
(10) release, substitution, or sale of any property securing repayments of the bonds;
(11) rating changes;
(12) bankruptcy, insolvency, receivership or similar event of the County (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the County in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the County, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the County);

(13) the consummation of a merger, consolidation, or acquisition involving the County or the sale of all or substantially all of the assets of the County, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
(14) appointment of a successor or additional trustee or the change of name of the trustee, if material;
(15) incurrence of a Financial Obligation of the Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Obligated Person, any of which affect security holders, if material; and
(16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Obligated Person, any of which reflect financial difficulties.

The County has agreed to provide or cause to be provided, in a timely manner, to each MSIR, in the appropriate format required by law or applicable regulation, notice of its failure to provide the Annual Information with respect to itself on or prior to June 1 following the end of the preceding Fiscal Year.

The foregoing obligation of the County shall remain in effect only so long as any Series of Bonds issued after July 3, 1995 are outstanding. The County has reserved the right to terminate its obligation to provide the Annual Information and notices of material events, as set forth above, if and when the County no longer remains an "obligated person" with respect to any Series of Bonds issued after July 3, 1995 within the meaning of the Rule.

The County has agreed that its undertaking pursuant to the Rule set forth in this Section is intended to be for the benefit of the Beneficial Owners of any Series of Bonds issued after July 3, 1995 and shall be enforceable by such Beneficial Owners if the County fails to cure a breach within a reasonable time after receipt of written notice from a Beneficial Owner that a breach exists; provided that any such Beneficial Owner's right to enforce the provisions of this undertaking shall be on behalf of all Beneficial Owners and shall be limited to a right to obtain specific performance of the County's obligations in a Federal or State court located within the County and any failure by the County to comply with the provisions of this undertaking shall not be a default with respect to any Series of Bonds issued after July 3, 1995.

Notwithstanding the foregoing, each MSIR to which information will be provided shall include each MSIR approved by the SEC with respect to any Series of Bonds issued after July 3, 1995. In the event that the SEC approves any additional MSIRs after the date of issuance of any Series of Bonds issued after July 3, 1995, the County will, if the County is notified of such additional MSIRs, provide such information to the additional MSIRs. Failure to provide such information to any new MSIR whose status as a MSIR is unknown to the County will not constitute a breach of the County's continuing disclosure undertakings with respect to any Series of Bonds issued after July 3, 1995.

The requirements of filing the Annual Information do not necessitate the preparation of any separate annual report addressing only any Series of Bonds issued after July 3, 1995. The requirements may be met by the filing of an annual information statement or the County's Annual Comprehensive Financial Report, provided such report includes all of the required annual information and is available by June 1 of each year for the preceding Fiscal Year. Additionally, the County may incorporate any information in any prior filing with each MSIR or included in any official statement of the County, provided such official statement is filed with the MSRB.

The County has reserved the right to modify, from time to time, the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the County, provided that the County has agreed that any modification will be done in a manner consistent with the Rule.

Except to cure any ambiguity, inconsistency or formal defect or omission in the continuing disclosure undertaking, the County covenants as to secondary disclosure (the "Covenants") may only be amended if:

(1) the amendment is made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of the County or type of business conducted; the Covenants, as amended, would have complied with the requirements of the Rule at the time of award of any Series of Bonds issued after July 3, 1995, after taking into account any amendments or change in circumstances; and the amendment does not materially impair the interests of the Beneficial Owners, as determined by Bond Counsel or other independent counsel knowledgeable in the area of Federal securities laws and regulations; or

(2) all or any part of the Rule, as interpreted by the staff of the SEC at the date of the adoption of the Series Resolution, ceases to be in effect for any reason, and the County elects that the Covenants shall be deemed amended accordingly.

Any assertion of beneficial ownership must be filed, with full documentary support, as part of the written request described above.

The Board further authorizes and directs the Mayor or Mayor's Designee to cause all other Covenants to be made or action to be taken as required in connection with meeting the County's obligations as to the Covenants.

The County has procedures in place with respect to its continuing disclosure undertakings and utilizes a securities continuing disclosure dissemination agent to assist in its compliance. The following information describes the instances of non-compliance with such undertakings, known to the County, in the past five years.

The County has become aware that its dissemination agent failed to link certain CUSIP numbers for certain outstanding CUSIPS to the County's otherwise timely filed annual financial statements and/or annual financial and operating data in the last five years. As of May 2023, the County has caused its dissemination agent to correct such linkage issues in the manner prescribed by the MSRB's EMMA system and does not view such linkage issues as material non-compliance.

On December 5, 2008, the SEC issued Release Number 34-59062 implementing the MSRB's new filing requirements through its Electronic Municipal Market Access ("EMMA") System, going into effect on July 1, 2009, to receive electronic submissions of continuing disclosure documents and related information from issuers, obligated persons and their agents and to make these publicly available on the Internet on the EMMA website at emma.msrb.org. The County adheres to this filing requirement accordingly.

Additionally, the County entered into an agreement with Digital Assurance Certification LLC on August 1, 2024 as its securities continuing disclosure dissemination agent for the purpose of disseminating and providing all filings of ongoing financial information, material event notices, any irrevocable failure to file notices, management discussions, and supplemental information to EMMA.

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

INVESTMENT POLICY

Florida Statutes §218.415, an act relating to investment of public funds, and Miami-Dade County, Florida's Ordinance No. 84-47, require the implementation of a written investment policy by the Board. On September 9, 2004, the Board adopted Resolution No. R-1074-04, approving a new Investment Policy (the "Policy") that was amended by Resolution No. R-31-09 on February 1, 2009, Resolution No. R-367-16 on May 17, 2016, and Resolution No. R-1181-20 on November 19, 2020.

The Investment Policy applies to all funds held by or for the benefit of the Board in excess of those required to meet short-term expenses, except for proceeds of bond issues which are deposited in escrow and debt service funds governed by their respective bond indentures.

The primary objectives of the Policy, listed in order of importance are:

1. The safety of principal;
2. The liquidity of funds; and
3. The maximization of investment income.

The Policy states that to the extent possible an attempt will be made to match investment maturities with known cash needs and anticipated cash flow requirements. Current operating funds shall maintain a weighted-average maturity of no longer than twelve (12) months. No single investment maturity in the portfolio may exceed five (5) years. The Policy allows investments in repurchase agreements with a maximum length to maturity of 14 days from the date of purchase; the collateral shall be "marked to market" daily.

To enhance safety, the Policy requires the diversification of the portfolio to reduce the risk of loss resulting from over-concentration of assets in a specific maturity, issuer or class of security. The Policy also requires that monthly performance reports be presented to the County Clerk and to the County's Finance Director; quarterly performance reports be submitted to the Investment Advisory Committee established by the Board; and an annual report be presented to the Board within 180 days of the end of the Fiscal Year.

On May 17, 2016, the Board of County Commissioners adopted a revision to the Investment Policy pursuant to Resolution No. R-367-16 that included the following additions or changes to the Policy:

- Updates terminology correcting scrivener errors, and authorizing the investment in bonds, notes, and instruments backed by the full faith and credit of the government of Israel;
- Section 218 of the Florida Statues was changed in 2007 to authorize local governments to invest in bonds, notes or instruments backed by the full faith and credit of the government of Israel; and
- These investments are further limited to maturities of five years or less, no more than three percent of our investment portfolio and of investment quality of "A" category or higher as rated by at least two nationally accredited rating agencies (i.e. Moody's Investor Services, Standard & Poor's, or Fitch Ratings).

On November 19, 2020, the Board of County Commissioners adopted a revision to the Investment Policy pursuant to Resolution No. R-1181-20 that included the following additions or changes to the Policy:

- Removing the requirement that third party custodians need to be a qualified public depository and,
- Adding a requirement that all securities purchased by the County must be held for the credit of the County in accordance with Section 218.415 of the Florida Statues.

The Investment Policy may be modified by the Board, as it deems appropriate to meet the needs of the County. The Policy may be accessed at: https://www.miamidadeclerk.gov/resources-clerk/library/finance/policy.pdf.

Bond Consultants

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BOND CONSULTANTS

Underwriters

Ordinance No. 16-64 (the “Underwriters Ordinance”), enables the County Mayor to issue a Request for Qualifications to establish a Municipal Bond Underwriting Pool (the “Pool”) of eligible and qualified underwriting firms. Firms are selected based on each firm’s capital strength and ability to underwrite and market bonds effectively. The Pool consists of three segments of Underwriting firms, categorized by their net capital before haircuts: Segment 1, National Firms, consists of twelve (12) firms; Segment 2, Regional Firms, consists of six (6) firms; and Segment 3, Small Business Firms, consists of two (2) firms. Individual underwriting firms selected to the Pool are assigned to one of the three Teams based on their Segment and RFQ Rank. The three Teams shall remain constant for the duration of the Term. All underwriting firms in the Pool may serve as Senior Manager, Co-Senior Manager or Co-Manager in accordance with the provision of the Underwriter’s Ordinance. Any firm, whether or not in the Pool, that submits an unsolicited proposal that subsequently becomes a County bond transaction shall be the Senior Manager. The current Pool became effective on October 26, 2024, for a five-year term. Underwriters for bond issuances for the County’s peripheral authorities are not selected from this Pool.

Bond Counsel Pools

The County utilizes two pools of law firms as bond counsel and disclosure counsel to represent the County and its peripheral authorities. No law firm is permitted to serve in more than one pool. The legal firms in each pool were selected through a competitive process. The County’s Bond Counsel pool consists of three joint ventures structured by a nationally recognized law firm in association with a local bond counsel firm whose gross annual revenues do not exceed $8 million. The second pool, Disclosure Counsel Pool, also consists of three joint ventures each structured by a nationally recognized disclosure counsel firm and local disclosure counsel firm with gross annual revenues of $8 million or less. Bond and disclosure counsel assignments for County and the Educational and Health Facilities authorities’ transactions are rotated among the firms based on the amount of prior compensation. County Bond Counsel and Disclosure Counsel Pools commenced March 1, 2025, for a five-year period, with one, three-year option to renew at the County’s sole discretion, pursuant to Resolution R-1086-24 and R-1085-24.

Financial Advisors

The County selected three qualified firms to serve as financial advisors through a competitive process. Each selected firm provides financial advisory services for a separate segment of the County’s debt portfolio. The General Segment firm provides services to the County on all general financial matters, public health trust, transit, and vehicle/equipment lease debt transactions and services. The Water and Sewer Segment firm provides services to the Water and Sewer Department and the Enterprise Segment firm provides services to the Aviation, Seaport and Solid Waste Management Departments. The contracts for the General, Water and Sewer, and Enterprise segments commenced February 1, 2022, for a five-year period.

All Other Consultants and Bond Transaction Participants

The County selects all of its other consultants (i.e., paying agents, registrars, escrow agents, swap providers, etc.) through competitive bid when needed.

BOND CONSULTANTS

UNDERWRITERS’ POOL
Effective October 26, 2024:

Segment	Team 1	Team 2	Team 3
National Firms	Wells Fargo Securities, LLC	Morgan Stanley Domestic Holdings	J.P. Morgan Securities, LLC
	Barclays Capital Inc.	Goldman Sachs & Co. LLC	BofA Securities, Inc.
	Jeffries, LLC	Raymond James and Associates, Inc.	RBC Capital Markets, LLC
	First Horizon Bank	TD Securities (USA), LLC	PNC Capital Markets, LLC
Regional Firms	Loop Capital Markets LLC	Siebert Williams Shank & Co., LLC	Samuel A. Ramirez & Company, LLC
	Stern Bros & Co	Mischler Financial Group (1)	Blaylock Van, LLC
Small Business Firms	Estrada Hinojosa & Co. Inc.	Rice Securities, LLC	

(1) Mischer Financial Group,originally in the Batters Box, added to Team 2 in February, 2026.

BOND CONSULTANTS
(continued)

LEGAL COUNSEL POOLS
Effective March 1, 2025:

Senior Firms	Junior Firms
COUNTY BOND COUNSEL	
Greenberg Traurig P.A.	Edwards & Feanny, P.A.
Hogan Lovells US LLP	Law Offices of Steve E. Bullock, P.A.
Squire Patton Boggs (US), LLP	D. Seaton and Associates, P.A.
COUNTY DISCLOSURE COUNSEL	
Gray Robinson, P.A.	Thomas H. Williams Jr. P.L.
Nabors Giblin & Nickerson, P.A.	Manuel Alonso-Poch, P.A.
Troutman Pepper Locke, LLP.	Carol D. Ellis, P.A..

FINANCIAL ADVISORS
Effective February 1, 2022:

General County	Water & Sewer	Enterprise
PFM Financial Advisors, LLC	Public Resources Advisory Group, Inc.	Hilltop Securities Inc.

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

General Obligation Bonds

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MIAMI-DADE COUNTY, FLORIDA
General Obligations of Miami-Dade County

SECURITY AND SOURCES OF PAYMENT ON GENERAL OBLIGATION BONDS

General Obligation Pledge

General Obligation 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 for the prompt payment of both principal of 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.

In a special County-wide election held by the County on November 2, 2004, its voters approved eight general obligation bond questions in the aggregate principal amount of $2,925,750,000 ("Building Better Communities Bonds"). The Building Better Communities Bonds will be issued to pay a portion of the cost of construction and improving water, sewer and flood control systems; park and recreational facilities; bridges, public infrastructure and neighborhood improvements; public safety facilities, emergency and health care facilities; public services and outreach facilities; housing for the elderly and families; and cultural, library and multicultural educational facilities, all located within the County. The County anticipates issuing the Building Better Communities Bonds in various series over the next years. As of September 30, 2025, the County has issued $2,372,285,000 under the Building Better Communities Program.

On November 5, 2013, County voters approved the issuance of general obligation bonds in a principal amount not to exceed $830,000,000 (Public Health Trust Program). The Public Health Trust Program Bonds were issued to fund modernization, improvement and equipping of the Jackson Health System's facilities located throughout the County, including, but not limited to, emergency rooms, a children's ambulatory pavilion and urgent care centers. As of September 30, 2021, all the bonds have been issued under the Public Health Trust Program.

REVENUE CAPACITY

ACTUAL VALUE AND ASSESSED VALUE OF TAXABLE PROPERTY (Unaudited)

LAST TEN FISCAL YEARS

(in thousands)

	Real Property					Exemptions				
Fiscal Year Ended September 30,	Residential Property	Commercial / Industrial Property	Government / Institutional	Personal Property / Centrally Assessed Property	Total Actual and Assessed Value of Taxable Property	Real Property - Amendment 10 Excluded Value [2]	Real Property - Other Exemptions	Personal Property / Centrally Assessed Property [1]	Total Taxable Assessed Value	Total Direct Tax Rate
2016	$ 225,419,272	$ 68,407,631	$ 26,216,817	$ 18,447,758	$ 338,491,478	$ 36,988,381	$ 70,316,704	$ 5,659,546	$ 225,526,847	7.283
2017	251,922,449	74,772,583	28,085,673	18,992,073	373,772,778	46,537,562	74,497,769	5,705,672	247,031,775	7.209
2018	268,024,739	81,589,778	29,629,048	19,489,946	398,733,511	50,050,209	74,238,845	5,819,653	268,624,804	7.198
2019	280,291,822	87,286,260	30,206,220	20,145,146	417,929,448	51,811,573	74,785,838	5,947,123	285,384,914	7.264
2020	288,830,204	93,489,643	30,739,343	21,558,602	434,617,792	50,682,429	74,389,035	6,000,159	303,546,169	7.283
2021	296,927,807	97,142,940	31,525,292	18,011,248	443,607,287	49,129,880	73,726,215	2,395,609	318,355,583	7.282
2022	311,915,883	99,493,699	32,292,331	18,934,714	462,636,627	52,349,149	74,326,443	2,506,977	333,454,058	7.328
2023	392,666,829	112,536,952	34,828,919	20,263,735	560,296,435	86,094,539	97,894,002	2,573,597	373,734,297	7.227
2024	481,682,280	133,247,374	37,927,831	22,552,426	675,409,911	118,647,689	131,413,262	2,671,990	422,676,970	7.120
2025[3]	538,258,535	146,436,504	39,981,604	23,079,582	747,756,226	139,323,200	139,107,662	2,675,908	466,649,456	7.112

NOTE: Property in the County is reassessed each year. Property is assessed at actual market value. Tax rates are per $1,000 of assessed value.

SOURCE: Miami-Dade County Office of the Property Appraiser.

(1) Exemptions for real property include: $25,000 homestead exemption; an additional $25,000 homestead exemption (excluding School Board taxes) starting in FY 2009; widows/widowers exemption; governmental exemption; disability/blind age 65 and older exemption; institutional exemption; economic development exemption; and other exemptions as allowed by law.

(2) Amendment 10 was an amendment to the Florida Constitution in 1992 which capped the assessed value of properties with homestead exemption to increases of 3% per year or the Consumer Price Index, whichever is less (193.155, F.S.) (Commonly referred to as the “Save Our Homes Provisions”).

(3) Total actual and assessed values for each year reflect the Final Tax Roll certified for the previous year.

REVENUE CAPACITY
PROPERTY TAX LEVIES AND COLLECTIONS (Unaudited)
LAST TEN FISCAL YEARS
(in thousands)

Fiscal Year Ended September 30,	First Certification Taxes Levied for the Fiscal Year	Adjustment to Tax Roll (1)	Final Certification Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years (2)	Total Collections to Date	
				Amount Collected	Percentage of Levy (%)		Amount Collected (2)	Percentage of Levy (%) (2)
2016	$ 1,673,606	$ 31,130	$ 1,642,476	$ 1,584,175	96.45 %	$ 2,185	$ 1,586,360	96.58 %
2017	1,803,919	23,011	1,780,908	1,716,727	96.40 %	4,677	1,721,404	96.66 %
2018	1,958,887	25,272	1,933,615	1,861,638	96.28 %	7,656	1,869,294	96.67 %
2019	2,106,082	32,862	2,073,220	2,002,756	96.60 %	1,494	2,004,250	96.67 %
2020	2,243,374	32,722	2,210,652	2,132,438	96.46 %	—	2,132,438	96.46 %
2021	2,357,689	39,244	2,318,445	2,237,041	96.49 %	—	2,237,041	96.49 %
2022	2,476,583	33,384	2,443,199	2,356,867	96.47 %	—	2,356,867	96.47 %
2023	2,732,793	31,534	2,701,259	2,604,301	96.41 %	—	2,604,301	96.41 %
2024	3,039,375	29,865	3,009,510	2,904,094	96.50 %	—	2,904,094	96.50 %
2025	3,363,144	44,136	3,319,008	3,208,074	96.66 %	—	3,208,074	96.66 %

Source: Miami-Dade County Office of the Tax Collector and Miami-Dade County Office of the Property Appraiser

(1) Adjustments to the tax roll are made by the Miami-Dade County Property Appraiser and Value Adjustment Board.

(2) Prior to FY 2012 VAB petitioners were not required to pay their property taxes until the VAB hearing was completed. Due to the historically high volume of VAB appeals, the hearings overlapped two fiscal years before payment was required. Prior to FY 2012 "Collections in Subsequent Years" reflect collections of VAB appealed accounts received in the subsequent fiscal year. Beginning in FY 2012 (2011 Tax Roll) statutory change required that no less than 75% of ad valorem tax be paid by corrections the tax delinquency date of April 1st before a VAB appeal could be heard. And, if taxes were paid in full, any tax refund resulting from a VAB correction issued after April 1 also requires interest to be paid at 1% per month accruing from April 1 to resolution on the refunded amount. Thus, more collections occur within the fiscal year of levy and subsequent year collection reflects reductions to collection due to VAB and PA corrections as well as interest paid on VAB.

Notes: Tax notices are mailed on or before November 1 of each year with the following discounts allowed:
4% if paid in November
3% if paid in December
2% if paid in January
1% if paid in February
If paid in March, no discount applies.
Taxes are delinquent in April.

REVENUE CAPACITY
PRINCIPAL PROPERTY TAX PAYERS (Unaudited)
CURRENT YEAR AND TEN YEARS AGO

		2025			2016		
Taxpayer	Business or Use	Taxable Assessed Value (in thousands)	Rank	Percent of Total Taxable Assessed Value	Taxable Assessed Value (in thousands)	Rank	Percent of Total Taxable Assessed Value
Florida Power & Light Company	Utility	$ 8,447,539	1	1.81 %	$ 5,566,428	1	2.47 %
The Graham Companies	Real Estate	963,531	2	0.21 %	327,545	5	0.15 %
Aventura Mall Venture	Commerce	774,372	3	0.17 %	474,945	3	0.21 %
Publix Super Markets Inc	Commerce	581,296	4	0.12 %			— %
Dolphin Mall Assoc LTD Partnership	Commerce	479,826	5	0.10 %	$ 294,947	6	0.13 %
TWJ 1101 LLC	Real Estate	431,096	6	0.09 %			— %
Ponte Gadea Biscayne LLC	Real Estate	393,000	7	0.08 %			— %
Fontainebleau Florida Hotel LLC	Hotels	392,930	8	0.08 %	267,567	7	0.12 %
PSBP Industrial LLC	Real Estate	349,785	9	0.07 %			— %
Bal Harbour Shps LLC	Commerce	299,528	10	0.06 %			— %
SDG Dadeland Associates Inc.	Commerce		—	— %	432,000	4	0.19 %
BellSouth Telecommunications, Inc.	Utility		—	— %	529,200	2	0.23 %
200 S Biscayne TIC LLC	Real Estate		—	— %	247,600	8	0.11 %
MB Redevelopment	Real Estate		—	— %	229,500	10	0.10 %
Teachers Insurance & Annuity	Real Estate		—	— %	231,379	9	0.10 %
Total		$ 13,112,903		2.81 %	$ 8,601,111		3.81 %
Total Net Assessed Real and Personal Property Value (in thousands) (1)		$ 466,649,456			$ 225,526,847		

Source: Miami-Dade County Office of the Property Appraiser

(1) For FY 2024 'Total Net Assessed Real and Personal Property Value' is estimated based on the Final Certified 2023 Tax Roll made on June 28, 2024.

Bonded Indebtedness, Various Debt Ratios and General Fund Summary

The following tables show the details of the County's general obligation bonds, principal and interest requirements of general obligation debt, and significant comparative ratios of debt to population and to the County's tax base.

In addition to the County's existing general obligation bonds, on November 4, 1986, the voters of the County approved the issuance of general obligation bonds in the principal amount of $131,474,000 to finance capital improvements to the County's Water and Sewer System and to refund previously issued water and sewer system bonds; $153,513,500 to finance capital improvements to the Port of Miami, which is owned and operated by the County, and to refund previously issued bonds for the Port of Miami; and $247,500,000 to finance capital improvements to the County's airports and to refund previously issued bonds for the airports. Said general obligation bonds are payable first from revenues of the County's Water and Sewer System, the Port, and the County's airports, respectively, and, to the extent such revenues are insufficient, from unlimited ad valorem taxes. Of the amounts approved by the voters, only the general obligation bonds in the amount of $131,474,000 approved for the water and sewer system have not been issued to date.

General Obligation Bonds Outstanding[(1)]
as of September 30, 2025

Bonds Issued	Issue Date	Final Maturity Date	Original Principal Amount	Amount Outstanding
Parks Program:				
General Obligation Refunding Bonds, Series 2011B	05/26/11	11/01/26	$ 37,945,000	$ 2,960,000
General Obligation Refunding Bonds, Series 2015A	01/21/15	11/01/30	49,990,000	30,540,000
Building Better Communities Program:				
General Obligation Bonds, Series 2014A (Fixed)	05/07/15	07/01/42	68,000,000	68,000,000
General Obligation Bonds, Series 2014-A	06/02/16	02/02/44	112,925,000	112,925,000
General Obligation Refunding Bonds, Series 2015B	01/21/15	07/01/30	230,215,000	29,020,000
General Obligation Bonds, Series 2015D	06/02/16	07/01/45	227,215,000	171,320,000
General Obligation Refunding Bonds, Series 2016A	05/11/16	07/01/38	339,375,000	260,815,000
General Obligation Bonds, Series 2016A	05/28/20	07/01/45	338,615,000	299,120,000
General Obligation Refunding Bonds, Series 2020A	06/24/20	07/01/39	32,660,000	26,660,000
General Obligation Refunding Bonds, Series 2020B	06/24/20	07/01/41	168,775,000	137,640,000
General Obligation Bonds, Series 2021A	08/28/24	07/01/51	180,830,000	176,185,000
General Obligation Bonds, Series 2024A	07/09/25	07/01/51	142,710,000	142,710,000
General Obligation Refunding Bonds, Series 2025A	07/29/25	07/01/35	239,565,000	239,565,000
Public Health Trust Program:				
General Obligation Bonds, Series 2015C	01/21/15	07/01/44	94,915,000	72,855,000
General Obligation Bonds, Series 2016A	09/11/18	07/01/46	191,260,000	162,475,000
General Obligation Bonds, Series 2018A	07/31/19	07/01/48	163,760,000	146,065,000
General Obligation Bonds, Series 2019A	02/04/21	07/01/49	154,540,000	142,150,000
General Obligation Bonds, Series 2021A	09/22/21	07/01/50	112,295,000	105,735,000
Total General Obligation Bonds [(1)]			$2,885,590,000	$2,326,740,000

(1) Excludes the Aviation Double-Barreled General Obligation Refunding Bonds, Series 2020 (the "Series 2020 Bonds") issued in the amount of $177,670,000, of which $ 161,030,000.00 was outstanding as of 9/30/2025. The Series 2020 Bonds refunded and redeemed all the Aviation General Obligation Bonds Series 2010 (the Series 2010 Bonds). The Series 2020 Bonds are first paid by the Aviation Department's "Net Available Airport Revenues". If at any time "Net Available Revenues" are insufficient to pay debt service on the Series 2020 Bonds, debt service will be payable from unlimited ad valorem taxes. (See "Aviation General Obligation Bonds, Series 2020" in the Aviation General Obligation Revenue Bonds section of Volume 2).

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

Combined Debt Service Schedule

$2,885,590,000
Miami-Dade County, Florida
General Obligation Bonds
Parks Program Series 2011B and 2015A
Building Better Communities Series 2014A, 2014A (Fixed), 2015B,
2015D, 2016A, 2016A (Fixed Rate), 2020A, 2020B, 2021A, 2024A, and 2025A
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
2026	$ 88,870,000	$ 103,755,800	$ 192,625,800	$ 2,237,870,000	77.55%
2027	91,950,000	100,675,390	192,625,390	2,145,920,000	74.37
2028	96,640,000	96,378,796	193,018,796	2,049,280,000	71.02
2029	102,820,000	91,824,071	194,644,071	1,946,460,000	67.45
2030	107,110,000	86,965,346	194,075,346	1,839,350,000	63.74
2031	111,725,000	82,352,546	194,077,546	1,727,625,000	59.87
2032	117,505,000	77,272,114	194,777,114	1,610,120,000	55.80
2033	122,955,000	71,825,344	194,780,344	1,487,165,000	51.54
2034	120,260,000	66,105,864	186,365,864	1,366,905,000	47.37
2035	125,685,000	60,662,845	186,347,845	1,241,220,000	43.01
2036	111,760,000	55,008,096	166,768,096	1,129,460,000	39.14
2037	116,710,000	50,061,845	166,771,845	1,012,750,000	35.10
2038	121,645,000	45,132,340	166,777,340	891,105,000	30.88
2039	98,550,000	40,003,525	138,553,525	792,555,000	27.47
2040	99,980,000	36,011,225	135,991,225	692,575,000	24.00
2041	104,255,000	31,735,738	135,990,738	588,320,000	20.39
2042	98,280,000	27,274,100	125,554,100	490,040,000	16.98
2043	102,640,000	22,904,950	125,544,950	387,400,000	13.43
2044	84,575,000	18,169,650	102,744,650	302,825,000	10.49
2045	82,920,000	14,353,500	97,273,500	219,905,000	7.62
2046	51,020,000	10,581,850	61,601,850	168,885,000	5.85
2047	41,910,000	8,197,300	50,107,300	126,975,000	4.40
2048	43,955,000	6,159,950	50,114,950	83,020,000	2.88
2049	35,250,000	4,022,700	39,272,700	47,770,000	1.66
2050	26,650,000	2,323,100	28,973,100	21,120,000	0.73
2051	21,120,000	1,056,000	22,176,000	-	0.00
Totals	$ 2,326,740,000	$ 1,210,813,986	$ 3,537,553,986		

Ratio of Net General Obligation Bonded Debt to Net Assessed Property Value and Net General Obligation Bonded Debt per Capita
Last Ten Fiscal Years

Fiscal Year Ended Sept. 30	Population (000's)	Net Assesed Property Value (000's)	Gross General Obligation Bonded Debt (000's) (1)	Less Sinking Fund (000's)	Net General Obligation Bonded Debt (000's)	Ratio of Net General Obligation Bonded Debt to Net Assessed Property Value	Net General Obligation Bonded Debt Per Capita
2016	2,713	230,036,394	1,597,781	-	1,597,781	0.0069	588.94
2017	2,703	250,390,065	1,700,151	-	1,700,151	0.0068	628.99
2018	2,732	268,624,804	1,837,515	-	1,837,515	0.0068	672.59
2019	2,812	285,384,915	2,070,235	-	2,070,235	0.0073	736.21
2020	2,762	303,546,169	2,113,415	-	2,113,415	0.0070	765.18
2021	2,732	318,355,583	2,350,765	-	2,350,765	0.0074	860.46
2022	2,758	333,454,057	2,347,105	-	2,347,105	0.0070	851.02
2023	2,769	373,734,298	2,336,015	-	2,336,015	0.0063	843.63
2024	2,775	422,676,970	2,310,220	-	2,310,220	0.0055	832.51
2025	2,815	466,649,456	2,326,740	-	2,326,740	0.0050	826.55

SOURCE: US Census Bureau

Miami Dade, Office of Management and Budget

(1) Excludes the County's Aviation Double-Barreled General Obligation Bonds, Series 2020.
See Volume 2 - Aviation General Obligation.

General Fund Five Year Summary of Operations and Financial Position
for the Fiscal Year Ending September 30th, 2025
(in thousands)

	2021	2022	2023	2024	Unaudited 2025
REVENUES					
Taxes	$ 1,795,996	$ 1,884,498	$ 2,073,830	$ 2,305,330	$ 2,533,362
Licenses & Permits	96,255	105,361	102,782	106,270	121,609
Intergovernmental Revenues	324,971	382,199	394,690	384,570	382,195
Charges for Services	396,320	417,234	435,442	538,748	668,856
Less - excess fees paid out					(6,495)
Fines & Forfeitures	16,713	19,459	19,831	23,031	38,605
Investment Income	432	(6,892)	55,032	79,802	66,193
Other	104,720	97,082	109,689	37,977	54,514
Total Revenues	$ 2,735,407	$ 2,898,941	$ 3,191,296	$ 3,475,728	$ 3,858,839
EXPENDITURES					
Policy formulation and general government	$ 443,778	$ 458,067	$ 481,348	$ 544,116	$ 660,054
Protection of people and property	1,143,299	994,627	1,279,275	1,546,901	1,626,877
Physical Environment	71,890	75,011	79,145	88,902	103,623
Transportation	47,883	51,038	60,023	83,658	80,567
Health	76,770	67,442	80,737	98,285	105,632
Social-economic environment	101,171	94,192	113,164	133,270	123,490
Culture and recreation	172,704	185,388	202,162	232,211	255,914
Capital Outlay	31,618	104,745	179,027	62,193	84,930
Debt Service:					
Prinicpal Retirement		8,577	32,984	30,864	33,764
Interest Payments		1,335	3,550	7,597	7,104
Other Financing (Sources) Uses [(1)]	626,851	567,872	582,765	733,501	780,361
Total Expenditures	2,715,964	2,608,294	3,094,180	3,561,498	3,862,316
EXCESS (DEFICIENCY) REVENUES OVER EXPENDITURES	$ 19,443	$ 290,647	$ 97,116	$ (85,770)	$ (3,477)

	2021	2022	2023	2024	Unaudited 2025
ASSETS					
Cash and cash equivalents	$ 134,611	$ 197,234	$ 93,191	$ 168,623	$ 289,807
Investments	86,936	236,700	342,370	350,621	90,509
Accounts receivable, net	24,233	37,082	38,494	25,510	31,866
Lease receivable		32,030	29,912	13,420	20,584
Delinquent taxes receivable	8,346	8,682	10,214	8,931	8,964
Allowance for uncollected delinquent taxes	(8,346)	(8,682)	(10,214)	(8,931)	(8,964)
Due from Fiduciary Funds					30,309
Due from other funds	307,379	394,296	494,081	356,971	512,030
Due from other governments	67,894	68,414	63,808	72,132	65,508
Inventory	30,082	35,505	29,539	27,127	28,053
Other assets	-	201	533	479	218
Allowance for mortgages receivable, noncurr	-	-	-	10,157	10,157
Mortgages and notes receivable, noncurrent	-	-	-	(2,000)	(2,000)
Total Assets	$ 651,135	$ 1,001,462	$ 1,091,928	$ 1,023,040	$ 1,077,041
LIABILITIES					
Accounts payable and accrued liabilities	$ 110,407	$ 127,458	$ 131,839	$ 163,817	$ 181,109
Retainage payable	1,112	825	901	327	328
Due to Fiduciary Funds					30
Due to other funds	2,242	3,684	1,330	3,378	21,799
Due to other governments	5,440	4,445	4,678	6,459	7,512
Unearned revenue	802	405	1,556	486	3,126
Other Liabilities	3,871	4,728	4,608	5,260	10,163
Total Liabilities	$ 123,874	$ 141,545	$ 144,912	$ 179,727	$ 224,067
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	8,960	13,761	11,836	11,400	16,568
Deferred inflows on leases		31,785	29,368	14,575	21,618
Total deferred inflows of resources	$ 8,960	$ 45,546	$ 41,204	$ 25,975	$ 38,186
FUND BALANCES					
Reserved					
Unreserved					
Nonspendable	30,082	35,505	29,831	27,127	28,053
Assigned	295,933	246,839	305,226	327,625	321,723
Unassigned	103,342	251,751	205,012	161,567	225,803
Total Fund Balance	518,301	725,554	905,812	817,338	814,788
Total Liabilities, Deferred inflows of resources, and Fund Balances	$ 651,135	$ 912,645	$ 1,091,928	$ 1,023,040	$ 1,077,041

SOURCE: Miami-Dade County, Clerk of the Court and Comptroller

(1) For fiscal year 2025, other financing sources (uses) is composed of total net transfers of $839.158 million, Capital lease arrangements of $44.207 million, and Lease and SBITA Financing (GASB 87 and GASB 96) of $14.590 million.

MIAMI-DADE COUNTY

Delivering Excellence Every Day

Parks Program

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MIAMI-DADE COUNTY, FLORIDA
General Obligation Bonds
(Parks Program)

SECURITY AND SOURCES OF PAYMENT ON THE BONDS

General Obligation Pledge

The Parks Program General Obligation 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 of 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 PARKS PROGRAM

Purposes:

On November 5, 1996, a referendum authorized the issuance of the Bonds in the amount of $200,000,000 to provide funds to be used to pay for the following projects. As of September 30, 2005, all of the authorized Bonds have been issued.

(1) $37,268,000 to 14 municipalities to be used on 76 specific parks projects;

(2) $50,732,000 to be spent in the unincorporated municipal services areas on 33 specific park projects;

(3) $77,050,000 to the Park and Recreation Department (the “Department”) for development, improvement, restoration, rehabilitation or acquisition of real property for (a) beaches and Biscayne Bay access consisting of eight specific projects; and (b) for regional parks, regional recreation or heritage facilities and natural preserves consisting of 24 specific projects, including four specific projects totaling $14,000,000 of park development to promote juvenile crime prevention;

(4) $9,700,000 to be divided among the incorporated municipalities on a per capita basis;

(5) $10,250,000 to the County as its per capita municipal share; and

(6) $15,000,000 for challenge grants to public agencies and not-for-profit organizations to be used for (a) land acquisition, construction and development of youth recreation and service facilities ($7,000,000) and (b) natural areas, recreation and open space land acquisition and development ($8,000,000).

The Board created the Citizen Oversight Committee (the “Committee”), consisting of 13 members, one appointed from each of the 13 respective County Commission districts pursuant to Ordinance No. 96-115 (the “Bond Referendum”). The chief functions of the Committee are to designate the portions of the Parks Program to be financed from each Series of Bonds and to monitor the application of Bond proceeds to ensure that the proceeds are being spent in accordance with the Bond Referendum.

The Committee allocated the proceeds of the Bonds to the categories shown in the following chart:

MIAMI-DADE COUNTY, FLORIDA
PARKS PROGRAM
ALLOCATION BY SERIES OF BONDS ISSUED AND PROJECTS
(in thousands)

	Numbered Category						
	(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**Total**
Authorized:	$37,268	$50,732	$77,050	$9,700	$10,250	$15,000	$200,000
Bonds Issued							
Series 1997	$17,618	$12,900	$11,297	$5,519	$2,666	$0	$50,000
Series 1998	7,022	700	2,325	653	300	15,000	26,000
Series 1999	5,597	5,273	10,760	954	3,031	0	25,615
Series 2001	2,909	7,252	15,383	2,363	593	0	28,500
Series 2002	153	1,482	8,777	171	772	0	11,355
Series 2005	3,969	23,125	28,508	40	2,888	0	58,530
Total Issued	$37,268	$50,732	$77,050	$9,700	$10,250	$15,000	$200,000

NOTE: The Series 2005 Bonds were the sixth and final series of Bonds issued under the Parks Program.

Combined Debt Service Schedule

$87,935,000
Miami-Dade County, Florida
General Obligation Refunding Bonds (Parks Program)
Series 2011B and 2015A

Fiscal Year Ending Sept. 30,	Principal	Interest	Total Debt Service	Outstanding Principal Balance	Percent Outstanding of Total Bonds Issued
2026	$ 5,955,000	$ 1,284,263	$ 7,239,263	$ 27,545,000	31.32%
2027	6,250,000	992,994	7,242,994	21,295,000	24.22
2028	4,985,000	718,725	5,703,725	16,310,000	18.55
2029	5,240,000	463,100	5,703,100	11,070,000	12.59
2030	5,455,000	250,275	5,705,275	5,615,000	6.39
2031	5,615,000	84,225	5,699,225	-	0.00
Totals	$ 33,500,000	$ 3,793,581	$ 37,293,581		

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$37,945,000
Miami-Dade County, Florida
General Obligation Refunding Bonds
(Parks Program)
Series 2011B

Dated: May 26, 2011 **Final Maturity**: November 1, 2026

Purpose*:*
The Series 2011B Bonds were issued pursuant to Ordinance No. 96-115 and Resolution Nos. R-1193-97, 1183-98 and R-134-11 to refund, defease and redeem all or a portion the outstanding Miami-Dade County, Florida General Obligation Bonds (Parks Program), Series 1999 and Miami-Dade County, Florida General Obligation Bonds (Parks Program), Series 2001 and pay the cost of issuance associated with the Series 2011B Bonds.

Security:
The Series 2011B 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 2011B Bonds.

Form:
The Series 2011B Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2011B Bonds were issued in book-entry form and issued in denominations of $5,000 or any integral multiples of $5,000. The interest on the Series 2011B Bonds is payable semi-annually on May 1 and November 1 of each year, commencing November 1, 2011. The principal is payable on November 1 for each maturity, commencing November 1, 2011.

Agents:

Registrar:	The Bank of New York Mellon, New York, New York
Paying Agent:	The Bank of New York Mellon, New York, New York
Escrow Agent:	The Bank of New York Mellon, New York, New York
Bond Counsel:	Greenberg Traurig, Miami, Florida
	Edwards & Associates, P.A., Miami, Florida
Disclosure Counsel:	Edwards Angell Palmer & Dodge LLP
	West Palm Beach Florida
	Rasco Klock Reininger Perez Esquenazi Vigil & Nieto, Coral Gables, Florida

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Call Provisions:
Optional Redemption:
The Series 2011B Bonds maturing on or after November 1, 2022 are subject to optional redemption prior to maturity by the County, in whole or in part on any date on or after November 1, 2021, 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 2011B Bonds to be redeemed plus accrued interest to the date of redemption and without premium.

Mandatory Redemption:
The Series 2011B Bonds are not subject to mandatory redemption.

Projects Funded with Proceeds:
The original proceeds from the Series 1999 and Series 2001 Bonds were used to pay part of the cost of a capital improvements program to improve and acquire, neighborhood and regional parks, beaches, natural areas, and recreation and heritage facilities.

Refunded Bonds:	Miami-Dade County, Florida General Obligation Bonds (Parks Program) Series 1999 Miami-Dade County, Florida General Obligation Bonds (Parks Program) Series 2001, maturing on or after November 1, 2012

$37,945,000
Miami-Dade County, Florida
General Obligation Refunding Bonds (Parks Program)
Series 2011B
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate		Principal		Interest		Total Debt Service
2026	Serial	59333FMR8	4.000%	$	1,450,000	$	91,288	$	1,541,288
2027	Serial	59333FMS6	4.125		1,510,000		31,144		1,541,144
Totals				$	2,960,000	$	122,431	$	3,082,431

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$49,990,000
Miami-Dade County, Florida
General Obligation Refunding Bonds
(Parks Program)
Series 2015A

Dated: January 21, 2015 **Final Maturity**: November 1, 2030

Purpose*:*
The Series 2015A Bonds were issued pursuant to Ordinance Nos. 96-115 and 03-139 and Resolution Nos. R-1193-97, 1183-98, R-576-05 and R-870-14 to refund, defease and redeem all the outstanding Miami-Dade County, Florida General Obligation Bonds (Parks Program), Series 2005 and pay the cost of issuance associated with the Series 2015A Bonds.

Security:
The Series 2015A 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 2015A Bonds.

Form:
The Series 2015A Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2015A Bonds were issued in book-entry form and issued in denominations of $5,000 or any integral multiples of $5,000. The interest on the Series 2015 Bonds is payable semi-annually on May 1 and November 1 of each year, commencing May 1, 2015. The principal is payable on November 1 for each maturity, commencing November 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:	Hogan Lovells US LLP, Miami, Florida
	Steve E. Bullock, P.A., Miami, Florida
Disclosure Counsel:	Hunton & Williams LLP, Miami, Florida
	Law Offices Thomas H. Williams Jr., P.L., Miami, FL

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Call Provisions:
Optional Redemption:
The Series 2015A Bonds maturing on or after November 1, 2024 are not subject to optional redemption. The Series 2015A Bonds maturing on or after November 1, 2025, shall be subject to optional redemption prior to maturity by the County, in whole or in part on any date on or after November 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 2015A Bonds to be redeemed plus accrued interest to the date of redemption and without premium.

Mandatory Redemption:
The Series 2015A Bonds are **not** subject to mandatory redemption.

Projects Funded with Proceeds:
The Parks Program consists of the construction or acquisition of: (i) 76 specific municipal park projects; (ii) 33 specific unincorporated parks projects; (iii) 8 specific beach or Biscayne Bay access projects; (iv) 24 regional parks, regional recreation areas, heritage facilities or natural preserves projects (4 of these shall be for juvenile crime prevention); (v) non-specific municipal parks projects; (vi) non-specific unincorporated parks projects; and (vii) County-wide challenge grants.

Refunded Bonds:
Miami-Dade County, Florida General Obligation Bonds (Parks Program) Series 2005.

Refunded Bonds Call Date:
The Series 2005 Bonds were called on November 1, 2015.

$49,990,000
Miami-Dade County, Florida
General Obligation Refunding Bonds (Parks Program)
Series 2015A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333FNT3	5.000%	$ 4,505,000	$ 1,192,975	$ 5,697,975
2027	Serial	59333FNU0	5.000	4,740,000	961,850	5,701,850
2028	Serial	59333FNV8	5.000	4,985,000	718,725	5,703,725
2029	Serial	59333FNW6	5.000	5,240,000	463,100	5,703,100
2030	Serial	59333FNX4	3.000	5,455,000	250,275	5,705,275
2031	Serial	59333FNY2	3.000	5,615,000	84,225	5,699,225
Totals				$ 30,540,000	$ 3,671,150	$ 34,211,150

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

Building Better Communities Program

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MIAMI-DADE COUNTY, FLORIDA
General Obligation Bonds
(Building Better Communities Program)

SECURITY AND SOURCES OF PAYMENT OF THE BONDS

General Obligation Pledge

The Building Better Communities 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 BUILDING BETTER COMMUNITIES PROGRAM
(BBC Program)

Purposes:

On November 2, 2004, a special County-wide election was held by the County. Its voters approved eight general obligation bond questions in the aggregate principal amount of $2,925,750,000 to provide funds to be used to pay for the following projects all located within the County. The County anticipates issuing the Bonds in various series over the next several years. As of September 30, 2025, $2,372,285,000 of Bonds has been issued.

(1) $378,183,000 – to construct and improve water, sewer and flood control systems within the County

(2) $680,258,000 – to construct and improve park and recreational facilities within the County;

(3) $352,182,000 – to construct and improve bridges, public infrastructure and neighborhood improvements within the County;

(4) $341,087,000 – to construct and improve public safety facilities within the County;

(5) $171,281,000 – to construct and improve emergency and healthcare facilities within the County:

(6) $255,070,000 – to construct and improve public services and outreach facilities within the County;

(7) $194,997,000 – to construct and improve housing for the elderly and families within the County; and

(8) $552,692,000 – to construct and improve cultural, library and multicultural educational facilities within the County.

On April 5, 2005, the Board established, pursuant to Ordinance No. 05-70 (as amended by Ordinance Nos. 18-133, 23-92 and 26-9), the Building Better Communities Citizens' Advisory Committee (the "Committee") consisting of 13 members appointed from the 13 respective County Commission Districts, and 8 members selected by the County Mayor. The Committee has no oversight or veto authority with respect to the BBC Program. The primary function of the Committee is to offer advice to the Mayor and the Board from time to time, on the progress and status of the Building Better Communities Program.

MIAMI-DADE COUNTY, FLORIDA
BUILDING BETTER COMMUNITIES BOND PROGRAM
ALLOCATION BY SERIES OF BONDS ISSUED AND PROJECTS
(in thousands)

	Numbered Category								
	(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**(7)**	**(8)**	**Total**
Authorized:	$ 378,183	$ 680,258	$ 352,182	$ 341,087	$171,281	$ 255,070	$ 194,997	$ 552,692	$ 2,925,750
Bonds Series Issued:									
Series 2005	62,135	67,890	27,165	24,137	6,327	17,391	15,685	29,270	250,000
Series 2008A			99,600						99,600
Series 2008B and Series 2008B-1	46,013	96,165	46,651	20,636	36,934	27,644	11,355	64,602	350,000
Series 2010A		50,980							50,980
Series 2011A	15,095	32,219	9,228	16,251	22,277	14,298	22,410	64,927	196,705
Series 2013-A	8,131	27,762	4,072	5,277	16,800	5,205	37,433	95,320	200,000
Series 2014-A	16,273	31,541	12,452	11,709	37,201	12,004	34,929	45,163	201,270
Series 2015-D	16,908	51,082	19,024	17,759	15,975	56,561	4,180	85,241	273,730
Series 2016A	43,299	59,874	46,827	120,909	9,073	37,491	42,229	40,298	400,000
Series 2021A	30,100	30,900	27,900	49,000	9,600	10,700	13,900	27,900	200,000
Series 2024A(1)	35,371	18,058	17,527	44,491	3,923	8,720	10,192	11,718	150,000
Total Issued	$ 273,325	$ 466,471	$ 310,446	$ 310,169	$158,110	$ 190,014	$ 192,313	$ 464,439	$ 2,372,285
Balance to be Issued	$ 104,858	$ 213,787	$ 41,736	$ 30,918	$ 13,171	$ 65,056	$ 2,684	$ 88,253	$ 553,465

(1) As of September 30, 2025, the County had $0 balance in drawdown mode.

Definition to Projects:

1. Water, Sewer, and Flood Control
2. Park and Recreational Facilities
3. Bridges, Public Infrastructure and Neighborhood Improvements
4. Public Safety Facilities
5. Emergency and Health Care Facilities
6. Public Service Outreach Facilities
7. Housing for the Elderly
8. Cultural Library and Multicultural Educational Facilities

Combined Debt Service Schedule

$2,080,885,000
Miami-Dade County, Florida
General Obligation Bonds (Building Better Communities Program)
2014-A, 2014-A (Fixed Rate), 2015D, 2016A (Fixed Rate), 2021A, and 2024A
General Obligation Refunding Bonds (Building Better Communities Program)
2015B, 2016A, 2020A, 2020B, and 2025A

Fiscal Year Ending Sept. 30,	Principal	Interest	Total Debt Service	Outstanding Principal Balance	Percent Outstanding of Total Bonds Issued
2026	$ 66,195,000	$ 74,285,082	$ 140,480,082	$ 1,597,765,000	76.78%
2027	68,145,000	72,331,940	140,476,940	1,529,620,000	73.51
2028	73,230,000	69,187,365	142,417,365	1,456,390,000	69.99
2029	78,275,000	65,754,315	144,029,315	1,378,115,000	66.23
2030	81,395,000	62,073,665	143,468,665	1,296,720,000	62.32
2031	84,895,000	58,579,615	143,474,615	1,211,825,000	58.24
2032	95,285,000	54,581,458	149,866,458	1,116,540,000	53.66
2033	99,790,000	50,078,938	149,868,938	1,016,750,000	48.86
2034	96,110,000	45,348,523	141,458,523	920,640,000	44.24
2035	100,505,000	40,938,648	141,443,648	820,135,000	39.41
2036	85,545,000	36,316,343	121,861,343	734,590,000	35.30
2037	89,415,000	32,449,545	121,864,545	645,175,000	31.00
2038	93,215,000	28,657,365	121,872,365	551,960,000	26.53
2039	68,895,000	24,745,825	93,640,825	483,065,000	23.21
2040	69,020,000	22,066,475	91,086,475	414,045,000	19.90
2041	71,925,000	19,162,438	91,087,438	342,120,000	16.44
2042	64,510,000	16,133,700	80,643,700	277,610,000	13.34
2043	67,380,000	13,262,050	80,642,050	210,230,000	10.10
2044	47,750,000	10,091,150	57,841,150	162,480,000	7.81
2045	49,935,000	7,909,700	57,844,700	112,545,000	5.41
2046	16,545,000	5,627,250	22,172,250	96,000,000	4.61
2047	17,375,000	4,800,000	22,175,000	78,625,000	3.78
2048	18,245,000	3,931,250	22,176,250	60,380,000	2.90
2049	19,150,000	3,019,000	22,169,000	41,230,000	1.98
2050	20,110,000	2,061,500	22,171,500	21,120,000	1.01
2051	21,120,000	1,056,000	22,176,000	-	0.00
Totals	$ 1,663,960,000	$ 824,449,137	$ 2,488,409,137		

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$68,000,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2014-A (Fixed Rate)

Dated: February 3, 2014 **Final Maturity**: July 1, 2042
Remarketing Date: May 7, 2015

Purpose:
The Series 2014-A Fixed Rate (originally issued in a Drawdown mode on February 3, 2014 in the stated amount of $200 million) were issued as a Series of the Building Better Communities Program approved by the voters on November 2, 2004 to pay a portion of the cost to construct and improve water, sewer and flood control systems, park and recreational facilities, bridges, public infrastructure and neighborhood improvements, public safety facilities, emergency and healthcare facilities, public services and outreach facilities, housing for the elderly and families, and cultural, library and multicultural educational facilities located within the County and the cost of issuance. The Series 2014A Bonds were issued pursuant to Resolution Nos. R-912-04, R-913-04, R-914-04, R-915-04, R-916-04, R-917-04, R-918-04, R-919-04, R-576-05, R-1071-12 and Ordinance No. 05-47.

Security:
The Series 2014-A 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 2014-A Bonds.

Form:
The Series 2014-A (Fixed Rate) Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2014-A (Fixed Rate) Bonds were issued in book-entry form in denominations of $5,000 or any integral multiples of $5,000. The interest on the Series 2014-A (Fixed Rate) Bonds is payable semi-annually on January 1 and July 1 of each year, commencing January 1, 2016. The principal is payable on July 1 for each maturity commencing on July 1, 2038.

Agents:

Registrar:	The Bank of New York Mellon, New York, New York
Paying Agent:	The Bank of New York Mellon, New York, New York
Bond Counsel:	Greenberg Traurig, Miami, Florida
	Edwards & Associates, P.A., Miami, Florida
Disclosure Counsel:	Locke Lord LLP, West Palm Beach, Florida
	Rasco Klock Perez & Nieto, P.L., Coral Gables, Florida

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Call Provisions:
Optional Redemption:
The Series 2014-A (Fixed Rate) Bonds are 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, 2025, in such order of maturities and in such principal amounts as the County shall select and by lot within maturity, at a redemption price equal to 100% of the principal amount of the Series 2014-A (Fixed Rate) Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Sinking Fund Redemption during Amortization Period:
The Series 2014-A (Fixed Rate) Bonds 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 2014-A (Fixed Rate) Bonds called for redemption plus interest accrued to the redemption date.

Redemption Date (July 1)	Amount
2038	$12,300,000
2039	12,920,000
2040	13,570,000
2041	14,250,000
2042 (Final Maturity)	14,960,000

Projects Funded with Proceeds:
The Building Better Communities Program consists of the construction and improvement of: (i) water, sewer and flood control systems; (ii) park and recreational facilities; (iii) bridges, public infrastructure and neighborhood improvements; (iv) public safety facilities; (v) emergency and healthcare facilities; (vi) public services and outreach facilities; (vii) housing for the elderly and families; and (viii) cultural, library and multicultural educational facilities.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

$68,000,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2014-A (Fixed Rate)
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026					$ 2,657,500	$ 2,657,500
2027					2,657,500	2,657,500
2028					2,657,500	2,657,500
2029					2,657,500	2,657,500
2030					2,657,500	2,657,500
2031					2,657,500	2,657,500
2032					2,657,500	2,657,500
2033					2,657,500	2,657,500
2034					2,657,500	2,657,500
2035					2,657,500	2,657,500
2036					2,657,500	2,657,500
2037					2,657,500	2,657,500
2038	Term 1	59333FRY8	3.750%	$ 4,520,000	2,657,500	7,177,500
	Term 2	59333FRZ5	4.000	7,780,000		7,780,000
2039	Term 1	59333FRY8	3.750	4,750,000	2,176,800	6,926,800
	Term 2	59333FRZ5	4.000	8,170,000		8,170,000
2040	Term 1	59333FRY8	3.750	4,990,000	1,671,875	6,661,875
	Term 2	59333FRZ5	4.000	8,580,000		8,580,000
2041	Term 1	59333FRY8	3.750	5,240,000	1,141,550	6,381,550
	Term 2	59333FRZ5	4.000	9,010,000		9,010,000
2042	Term 1	59333FRY8	3.750	5,500,000	584,650	6,084,650
	Term 2	59333FRZ5	4.000	9,460,000		9,460,000
Totals [1]				$ 68,000,000	$ 40,122,375	$ 108,122,375

[1] On May 7, 2015, the County converted $68 million of the Series 2014A from a Drawdown Variable Rate mode to a Fixed Rate mode.

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$112,925,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2014-A

Dated: February 3, 2014 **Final Maturity**: July 1, 2043
Remarketing Date: June 2, 2016

Purpose:
The Series 2014-A Bonds (originally issued in a Drawdown mode on February 3, 2014 in the stated amount of $200 million) were issued as a Series of the Building Better Communities Program approved by the voters on November 2, 2004 to pay a portion of the cost to construct and improve water, sewer and flood control systems, park and recreational facilities, bridges, public infrastructure and neighborhood improvements, public safety facilities, emergency and healthcare facilities, public services and outreach facilities, housing for the elderly and families, and cultural, library and multicultural educational facilities located within the County and the cost of issuance. The Series 2014A Bonds were issued pursuant to Resolution Nos. R-912-04, R-913-04, R-914-04, R-915-04, R-916-04, R-917-04, R-918-04, R-919-04, R-576-05, R-1071-12 and Ordinance No. 05-47.

Security:
The Series 2014-A 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 2014-A Bonds.

Form:
The Series 2014-A Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2014-A Bonds were issued in book-entry form in denominations of $100,000 or any integral multiples of $5,000. The interest on the Series 2014-A Bonds is payable on (i) the first Business Day of each month, commencing March 3, 2014, and (ii) the date on which all or a portion of a Series are converted from Drawdown Mode to the Fixed Rate Mode.

Agents:

Registrar:	The Bank of New York Mellon, New York, New York
Paying Agent:	The Bank of New York Mellon, New York, New York
Bond Counsel:	Greenberg Traurig, Miami, Florida
	Edwards & Associates, P.A., Miami, Florida

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Call Provisions:
Optional Redemption:
The Series 2014-A Bonds are 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, 2026, 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 Series 2014-A Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Sinking Fund Redemption of the Series 2014-A Bonds. The Series 2014-A Bonds maturing on July 1, 2043 are subject to mandatory sinking fund redemption prior to maturity, in part 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 such Series 2014-A Bonds called for redemption plus interest accrued to the redemption date:

Redemption Date (July 1)	Amount
2038	$ 5,350,000
2039	5,475,000
2040	5,605,000
2041	5,735,000
2042	5,870,000
2043 (Final Maturity)	21,710,000

Projects Funded with Proceeds:
The Building Better Communities Program consists of the construction and improvement of: (i) water, sewer and flood control systems; (ii) park and recreational facilities; (iii) bridges, public infrastructure and neighborhood improvements; (iv) public safety facilities; (v) emergency and healthcare facilities; (vi) public services and outreach facilities; (vii) housing for the elderly and families; and (viii) cultural, library and multicultural educational facilities.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

$112,925,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2014-A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026					$ 5,476,550	$ 5,476,550
2027					5,476,550	5,476,550
2028					5,476,550	5,476,550
2029					5,476,550	5,476,550
2030					5,476,550	5,476,550
2031					5,476,550	5,476,550
2032					5,476,550	5,476,550
2033					5,476,550	5,476,550
2034	Serial	59333FSX9	5.000%	$ 14,660,000	5,476,550	20,136,550
2035	Serial	59333FSY7	5.000	15,390,000	4,743,550	20,133,550
2036	Serial	59333FSZ4	5.000	16,160,000	3,974,050	20,134,050
2037	Serial	59333FTA8	5.000	16,970,000	3,166,050	20,136,050
2038	Term	59333FTB6	5.000	5,350,000	2,487,250	7,837,250
2039	Term	59333FTB6	5.000	5,475,000	2,219,750	7,694,750
2040	Term	59333FTB6	5.000	5,605,000	1,946,000	7,551,000
2041	Term	59333FTB6	5.000	5,735,000	1,665,750	7,400,750
2042	Term	59333FTB6	5.000	5,870,000	1,379,000	7,249,000
2043	Term	59333FTB6	5.000	21,710,000	1,085,500	22,795,500
Totals [1]				$ 112,925,000	$ 71,955,850	$ 184,880,850

[1] On June 2, 2016, the County converted $112,295,000 of the Series 2014A from a Drawdown Variable Rate mode to a Fixed Rate mode.

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$230,215,000
Miami-Dade County, Florida
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2015B

Dated: January 21, 2015 **Final Maturity**: July 1, 2030

Purpose*:*
The Series 2015B Bonds Resolution Nos. R-576-05 and R-870-14 to refund, defease, and redeem all the County's outstanding General Obligation Building Better Communities Bonds, Series 2005. The Series 2005 Bonds were issued pursuant to Resolution Nos. R-912-04, R-913-04, R-914-04, R-915-04, R-916-04, R-917-04, R-918-04, R-919-04, R-577-05 and Ordinance No. 05-47 to fund various projects of the Building Better Communities Bond Program.

Security:
The Series 2015B 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 2015B Bonds.

Form:
The Series 2015B Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2015B Bonds were issued in book-entry form in denominations of $5,000 or any integral multiples of $5,000. The interest on the Series 2015B 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, 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:	Hogan Lovells US LLP, Miami, Florida
	Steve E. Bullock, P.A., Miami, Florida
Disclosure Counsel:	Hunton & Williams LLP, Miami, Florida
	Law Offices Thomas H. Williams, Jr., P.L., Miami, Florida

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Call Provisions:
Optional Redemption:
The Series 2015B Bonds maturing on or prior to July 1, 2024 are not subject to optional redemption. The Series 2015B Bonds maturing on or after July 1, 2025, are 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, 2024, at a redemption price equal to 100% of the principal amount of the Series 2015B Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Redemption:
The Series 2015B Bonds are **not** subject to mandatory redemption.

Projects Funded with Proceeds:
The Building Better Communities Program consists of the construction and improvement of: (i) water, sewer and flood control systems; (ii) park and recreational facilities; (iii) bridges, public infrastructure and neighborhood improvements; (iv) public safety facilities; (v) emergency and healthcare facilities; (vi) public services and outreach facilities; (vii) housing for the elderly and families; and (viii) cultural, library and multicultural educational facilities.

Refunded Bonds:
All outstanding Miami-Dade County, Florida General Obligation Bonds (Building Better Communities Program) Series 2005.

Refunded Bonds Call Date:
The Series 2005 Bonds were called on July 1, 2015.

$230,215,000
Miami-Dade County, Florida
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2015B
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333FPG9	5.000%	$ 12,130,000	$ 1,113,200	$ 13,243,200
2027	Serial	59333FPH7	5.000	-	506,700	506,700
2028	Serial	59333FPJ3	5.000	-	506,700	506,700
2029	Serial	59333FPK0	5.000	-	506,700	506,700
2030	Serial	59333FPL8	3.000	16,890,000	506,700	17,396,700
Totals				$ 29,020,000	$ 3,140,000	$ 32,160,000

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$227,215,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2015-D

Dated: June 1, 2015 **Final Maturity**: July 1, 2045
Remarketing Date: June 2, 2016

Purpose:
The Series 2015-D (originally issued in a Drawdown mode on June 1, 2015 in the stated amount of $273.730 million) were issued as a Series of the Building Better Communities Program approved by the voters on November 2, 2004 to pay a portion of the cost to construct and improve water, sewer and flood control systems, park and recreational facilities, bridges, public infrastructure and neighborhood improvements, public safety facilities, emergency and healthcare facilities, public services and outreach facilities, housing for the elderly and families, and cultural, library and multicultural educational facilities located within the County and the cost of issuance. The Series 2015-D Bonds were issued pursuant to Resolution Nos. R-912-04, R-913-04, R-914-04, R-915-04, R-916-04, R-917-04, R-918-04, R-919-04, R-576-05, R-1071-12 and Ordinance No. 05-47.

Security:
The Series 2015-D 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 2015-D Bonds.

Form:
The Series 2015-D Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2015-D Bonds were issued in book-entry form in denominations of $5,000 or any integral multiples of $5,000. The interest on the Series 2015-D Bonds is payable semi-annually on January 1 and July 1 of each year, commencing July 1, 2016. The principal is payable on July 1 for each maturity, commencing July 1, 2017.

Agents:

Registrar:	The Bank of New York Mellon, New York, New York
Paying Agent:	The Bank of New York Mellon, New York, New York
Calculation Agent:	The Bank of New York Mellon, New York, New York
Bond Counsel:	Greenberg Traurig, Miami, Florida
	Edwards & Associates, P.A., Miami, Florida
Disclosure Counsel	Locke Lord LLP, West Palm Beach, Florida
	Rasco Klock Perez and Nieto, P.L., Coral Gables, Florida

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Call Provisions:
Optional Redemption:
The Series 2015-D Bonds maturing prior to July 1, 2027 are not subject to optional redemption. The Series 2015-D Bonds maturing on or after July 1, 2027, are 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, 2026, 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 Series 2015-D Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Sinking Fund Redemption of the Series 2015-D Bonds
The Series 2015-D Bonds maturing on July 1, 2039, July 1, 2041 and July 1, 2045, are subject to mandatory sinking fund redemption prior to maturity, in part 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 such Series 2015-D Bonds called for redemption plus interest accrued to the redemption date:

Redemption Date (July 1)	Amount
2038	$ 9,415,000
2039 (Final Maturity)	9,700,000
2040	9,990,000
2041 (Final Maturity)	10,490,000
2042	11,015,000
2043	11,565,000
2044	12,140,000
2045 (Final Maturity)	12,750,000

Projects Funded with Proceeds:
The Building Better Communities Program consists of the construction and improvement of: (i) water, sewer and flood control systems; (ii) park and recreational facilities; (iii) bridges, public infrastructure and neighborhood improvements; (iv) public safety facilities; (v) emergency and healthcare facilities; (vi) public services and outreach facilities; (vii) housing for the elderly and families; and (viii) cultural, library and multicultural educational facilities.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

$227,215,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2015D
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333FTM2	5.000%	$ 5,295,000	$ 8,093,150	$ 13,388,150
2027	Serial	59333FTN0	5.000	5,560,000	7,828,400	13,388,400
2028	Serial	59333FTP5	5.000	5,835,000	7,550,400	13,385,400
2029	Serial	59333FTQ3	5.000	6,125,000	7,258,650	13,383,650
2030	Serial	59333FTR1	5.000	6,435,000	6,952,400	13,387,400
2031	Serial	59333FTS9	5.000	6,755,000	6,630,650	13,385,650
2032	Serial	59333FTT7	5.000	7,095,000	6,292,900	13,387,900
2033	Serial	59333FTU4	5.000	7,450,000	5,938,150	13,388,150
2034	Serial	59333FTV2	5.000	7,820,000	5,565,650	13,385,650
2035	Serial	59333FTW0	5.000	8,210,000	5,174,650	13,384,650
2036	Serial	59333FTX8	5.000	8,620,000	4,764,150	13,384,150
2037	Serial	59333FTY6	4.000	9,055,000	4,333,150	13,388,150
2038	Term1	59333FUB4	3.000	9,415,000	3,970,950	13,385,950
2039	Term1	59333FUB5	3.000	9,700,000	3,688,500	13,388,500
2040	Term2	59333FTZ3	5.000	9,990,000	3,397,500	13,387,500
2041	Term2	59333FTZ3	5.000	10,490,000	2,898,000	13,388,000
2042	Term3	59333FUA6	5.000	11,015,000	2,373,500	13,388,500
2043	Term3	59333FUA7	5.000	11,565,000	1,822,750	13,387,750
2044	Term3	59333FUA8	5.000	12,140,000	1,244,500	13,384,500
2045	Term3	59333FUA9	5.000	12,750,000	637,500	13,387,500
Totals (1)				$ 171,320,000	$ 96,415,500	$ 267,735,500

(1) On June 2, 2016, the County converted $227,215,000 of the Series 2015D from a Drawdown Variable Rate mode to a Fixed Rate mode.

MIAMI-DADE
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$339,375,000
Miami-Dade County, Florida
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2016A

Dated: May 11, 2016 **Final Maturity**: July 1, 2038

Purpose:
The Series 2016A were issued as a Series of the Building Better Communities Program approved by the voters on November 2, 2004 to pay a portion of the cost to construct and improve water, sewer and flood control systems, park and recreational facilities, bridges, public infrastructure and neighborhood improvements, public safety facilities, emergency and healthcare facilities, public services and outreach facilities, housing for the elderly and families, and cultural, library and multicultural educational facilities located within the County and the cost of issuance. The Series 2016A Bonds were issued pursuant to Resolution Nos. R-912-04, R-913-04, R-914-04, R-915-04, R-916-04, R-917-04, R-918-04, R-919-04, R-576-05, R-268-16 and Ordinance No. 05-47.

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 (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 2016A Bonds.

Form:
The Series 2016A Bonds were issued as fully registered bonds, in the name 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 multiples of $5,000. The interest on the Series 2016A Bonds is payable semi-annually on January 1 and July 1 of each year, commencing July 1, 2017. 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:	Greenberg Traurig, Miami, Florida
	Edwards & Associates, P.A., Miami, Florida
Disclosure Counsel:	Locke Lord LLP, West Palm Beach, Florida
	Rasco Klock Perez & Nieto, P.L., Coral Gables, Florida

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Call Provisions:
Optional Redemption:
The Series 2016A Bonds maturing prior to July 1, 2027 are not subject to optional redemption. The Series 2016A Bonds maturing on or after July 1, 2027, are 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, 2026, 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 Series 2016A Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Redemption:
The Series 2016A Bonds are not subject to mandatory redemption.

Projects Funded with Proceeds:
The Building Better Communities Program consists of the construction and improvement of: (i) water, sewer and flood control systems; (ii) park and recreational facilities; (iii) bridges, public infrastructure and neighborhood improvements; (iv) public safety facilities; (v) emergency and healthcare facilities; (vi) public services and outreach facilities; (vii) housing for the elderly and families; and (viii) cultural, library and multicultural educational facilities.

Refunded Bonds:
Miami-Dade County, Florida General Obligation Bonds, Series 2008A, maturing on and after July 1, 2019.
Miami-Dade County, Florida General Obligation Bonds, Series 2008B, maturing on and after July 1, 2019.
Miami-Dade County, Florida General Obligation Bonds, Series 2008B-1 maturing on and after July 1, 2019.

Refunded Bonds Call Date:
The Series 2010A, 2008B and Series 2008B-1 were called on July 1, 2018.

$339,375,000
Miami-Dade County, Florida
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2016A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333FSJ0	5.000%	$ 13,590,000	$ 13,040,750	$ 26,630,750
2027	Serial	59333FSK7	5.000	14,270,000	12,361,250	26,631,250
2028	Serial	59333FSL5	5.000	14,980,000	11,647,750	26,627,750
2029	Serial	59333FSM3	5.000	17,335,000	10,898,750	28,233,750
2030	Serial	59333FSN1	5.000	18,195,000	10,032,000	28,227,000
2031	Serial	59333FSP6	5.000	19,105,000	9,122,250	28,227,250
2032	Serial	59333FSQ4	5.000	20,060,000	8,167,000	28,227,000
2033	Serial	59333FSR2	5.000	21,065,000	7,164,000	28,229,000
2034	Serial	59333FSS0	5.000	22,115,000	6,110,750	28,225,750
2035	Serial	59333FST8	5.000	23,220,000	5,005,000	28,225,000
2036	Serial	59333FSU5	5.000	24,385,000	3,844,000	28,229,000
2037	Serial	59333FSV3	5.000	25,605,000	2,624,750	28,229,750
2038	Serial	59333FSW1	5.000	26,890,000	1,344,500	28,234,500
Totals				$ 260,815,000	$ 101,362,750	$ 362,177,750

MIAMI-DADE
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$338,615,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2016A (Fixed)

Dated: June 8, 2016 **Final Maturity**: July 1, 2045
Remarketing Date: May 28, 2020

Purpose:
The Series 2016A-1 and 2016 A-2 Bonds (originally issued in a Drawdown mode on June 8, 2016 in the stated amount of $400 million) were issued as a Series of the Building Better Communities Program approved by the voters on November 2, 2004 to pay a portion of the cost to construct and improve water, sewer and flood control systems, park and recreational facilities, bridges, public infrastructure and neighborhood improvements, public safety facilities, emergency and healthcare facilities, public services and outreach facilities, housing for the elderly and families, and cultural, library and multicultural educational facilities located within the County and the cost of issuance. The Series 2016A-1 Bonds were issued pursuant to Resolution Nos. R-912-04, R-913-04, R-914-04, R-915-04, R-916-04, R-917-04, R-918-04, R-919-04, R-576-05, R-348-16 and Ordinance No. 05-47.

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 (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 2016A Bonds.

Form:
The Series 2016A Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2016A Bonds were issued in book-entry form in denominations of $100,000 or any integral multiples of $5,000. The interest on the Series 2016A Bonds is payable semi-annually on January 1 and July 1 of each year, commencing January 1, 2021. The principal is payable on July 1 for each maturity, commencing July 1, 2021.

Agents:

Registrar:	Regions Bank, Jacksonville, Florida
Paying Agent:	Regions Bank, Jacksonville, Florida
Bond Counsel:	Hogan Lovells US LLP, Miami, Florida
	Law Offices of Steve E. Bullock, P.A., Miami, Florida

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Call Provisions:
Optional Redemption:
The Series 2016A Bonds maturing on or prior to July 1, 2030 are not subject to optional redemption. The Series 2016A Bonds maturing on or after July 1, 2031 are 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 Series 2016A Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Projects Funded with Proceeds:
The Building Better Communities Program consists of the construction and improvement of: (i) water, sewer and flood control systems; (ii) park and recreational facilities; (iii) bridges, public infrastructure and neighborhood improvements; (iv) public safety facilities; (v) emergency and healthcare facilities; (vi) public services and outreach facilities; (vii) housing for the elderly and families; and (viii) cultural, library and multicultural educational facilities.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

$338,615,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2016A (Fixed)
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate		Principal		Interest		Total Debt Service
2026	Serial	59333FWY2	5.000%	$	9,425,000	$	12,864,450	$	22,289,450
2027	Serial	59333FWZ9	5.000		9,895,000		12,393,200		22,288,200
2028	Serial	59333FXA3	5.000		10,385,000		11,898,450		22,283,450
2029	Serial	59333FXB1	5.000		10,905,000		11,379,200		22,284,200
2030	Serial	59333FXC9	5.000		11,450,000		10,833,950		22,283,950
2031	Serial	59333FXD7	5.000		12,025,000		10,261,450		22,286,450
2032	Serial	59333FXE5	5.000		12,625,000		9,660,200		22,285,200
2033	Serial	59333FXF2	5.000		13,255,000		9,028,950		22,283,950
2034	Serial	59333FXG0	4.000		13,920,000		8,366,200		22,286,200
2035	Serial	59333FXH8	4.000		14,480,000		7,809,400		22,289,400
2036	Serial	59333FXJ4	4.000		15,055,000		7,230,200		22,285,200
2037	Serial	5933FXK1	4.000		15,655,000		6,628,000		22,283,000
2038	Serial	59333FXL9	4.000		16,280,000		6,001,800		22,281,800
2039	Serial	59333FXM7	4.000		16,935,000		5,350,600		22,285,600
2040	Serial	59333FXN5	4.000		17,615,000		4,673,200		22,288,200
2041	Serial	59333FXP0	4.000		18,320,000		3,968,600		22,288,600
2042	Serial	59333FXQ8	4.000		19,050,000		3,235,800		22,285,800
2043	Serial	59333FXR6	4.000		19,810,000		2,473,800		22,283,800
2044	Serial	59333FXS4	4.000		20,605,000		1,681,400		22,286,400
2045	Serial	59333FXT2	4.000		21,430,000		857,200		22,287,200
Totals				$	299,120,000	$	146,596,050	$	445,716,050

(1) On May 28, 2020, the County converted $338,615,000 million of the Series 2016A-1 and Series 2016A-2 from a Drawdown Variable Rate mode to a Fixed Rate mode.

MIAMI-DADE
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$32,660,000
Miami-Dade County, Florida
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2020A

Dated: June 24,2020 **Final Maturity**: July 1, 2039

Purpose:
The Series 2020A Bonds were issued pursuant to Resolution No. R-291-20 to refund, defease, and redeem all the County's outstanding General Obligation Building Better Communities Bonds, Series 2010A which were issued to fund various projects of the Building Better Communities Bond Program.

Security:
The Series 2020A 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 2020A Bonds.

Form:
The Series 2020A Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2020A Bonds were issued in book-entry form in denominations of $5,000 or any integral multiples of $5,000. The interest on the Series 2020A Bonds is payable semi-annually on January 1 and July 1 of each year, commencing January 1, 2021. The principal is payable on July 1 for each maturity, commencing July 1, 2021.

Agents:	
Registrar:	Regions Bank, Jacksonville, Florida
Paying Agent:	Regions Bank, Jacksonville, Florida
Bond Counsel:	Hogan Lovells US LLP, Miami, Florida
	Law Offices of Steve E. Bullock, P.A., Miami, Florida
Disclosure Counsel:	Nabor, Giblin, & Nickerson, P.A., Tampa, Florida
	Manuel Alonso-Poch, P.A., Miami, Florida

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Call Provisions:
Optional Redemption:
The Series 2020A Bonds maturing prior to July 1, 2030 are not subject to optional redemption. The Series 2020A Bonds maturing on or after July 1, 2031, are 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 Series 2020A Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Redemption:
The Series 2020A Bonds are not subject to mandatory redemption.

Projects Funded with Proceeds:
The Building Better Communities Program consists of the construction and improvement of: (i) water, sewer and flood control systems; (ii) park and recreational facilities; (iii) bridges, public infrastructure and neighborhood improvements; (iv) public safety facilities; (v) emergency and healthcare facilities; (vi) public services and outreach facilities; (vii) housing for the elderly and families; and (viii) cultural, library and multicultural educational facilities.

Refunded Bonds:
Miami-Dade County, Florida General Obligation Bonds, Series 2010A, maturing on and after July 1, 2021.

Refunded Bonds Call Date:
The Series 2010A were called on July 1, 2020.

$32,660,000
Miami-Dade County, Florida
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2020A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333FXZ8	5.000%	$ 1,395,000	$ 1,161,150	$ 2,556,150
2027	Serial	59333FYA2	5.000	1,460,000	1,091,400	2,551,400
2028	Serial	59333FYB0	5.000	1,535,000	1,018,400	2,553,400
2029	Serial	59333FYC8	5.000	1,610,000	941,650	2,551,650
2030	Serial	59333FYD6	5.000	1,695,000	861,150	2,556,150
2031	Serial	59333FYE4	5.000	1,780,000	776,400	2,556,400
2032	Serial	59333FYF1	4.000	1,865,000	687,400	2,552,400
2033	Serial	59333FYG9	4.000	1,940,000	612,800	2,552,800
2034	Serial	59333FYH7	4.000	2,020,000	535,200	2,555,200
2035	Serial	59333FYJ3	4.000	2,095,000	454,400	2,549,400
2036	Serial	59333FYK0	4.000	2,180,000	370,600	2,550,600
2037	Serial	59333FYL8	4.000	2,270,000	283,400	2,553,400
2038	Serial	59333FYM6	4.000	2,360,000	192,600	2,552,600
2039	Serial	59333FYN4	4.000	2,455,000	98,200	2,553,200
Totals				$ 26,660,000	$ 9,084,750	$ 35,744,750

MIAMI-DADE COUNTY

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$168,775,000
Miami-Dade County, Florida
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2020B (Taxable)

Dated: June 24, 2020 **Final Maturity**: July 1, 2041

Purpose:
The Series 2020B Bonds were issued pursuant to Resolution No. R-291-20 to refund, defease, and redeem all the County's outstanding General Obligation Building Better Communities Bonds, Series 2011A which were issued to fund various projects of the Building Better Communities Bond Program.

Security:
The Series 2020B 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 2020B Bonds.

Form:
The Series 2020B Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2020B Bonds were issued in book-entry form in denominations of $5,000 or any integral multiples of $5,000. The interest on the Series 2020B Bonds is payable semi-annually on January 1 and July 1 of each year, commencing January 1, 2021. The principal is payable on July 1 for each maturity, commencing July 1, 2021.

Agents:	
Registrar:	Regions Bank, Jacksonville, Florida
Paying Agent:	Regions Bank, Jacksonville, Florida
Bond Counsel:	Hogan Lovells US LLP, Miami, Florida
	Law Offices of Steve E. Bullock, P.A., Miami, Florida
Disclosure Counsel:	Nabor, Giblin, & Nickerson, P.A., Tampa, Florida
	Manuel Alonso-Poch, P.A., Miami, Florida

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Call Provisions:

Optional Redemption:
The Series 2020A Bonds maturing prior to July 1, 2030 are not subject to optional redemption. The Series 2020A Bonds maturing on or after July 1, 2031, are 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 Series 2020A Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Redemption:
The Series 2020B Bonds maturing on July 1, 2041 are subject to mandatory sinking fund redemption prior to maturity, in part 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 such Series 2020B Bonds called for redemption plus interest accrued to the redemption date:

Redemption Date (July 1)	Amount
2040	$ 9,895,000
2041 (Final Maturity)	10,165,000

Projects Funded with Proceeds:
The Building Better Communities Program consists of the construction and improvement of: (i) water, sewer and flood control systems; (ii) park and recreational facilities; (iii) bridges, public infrastructure and neighborhood improvements; (iv) public safety facilities; (v) emergency and healthcare facilities; (vi) public services and outreach facilities; (vii) housing for the elderly and families; and (viii) cultural, library and multicultural educational facilities.

Refunded Bonds:
Miami-Dade County, Florida General Obligation Bonds, Series 2011A, maturing on and after July 1, 2022.

Refunded Bonds Call Date:
The Series 2011A Bonds were redeemed on July 1, 2021.

$168,775,000
Miami-Dade County, Florida
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2020B (Taxable)
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333FYU8	1.400%	$ 7,400,000	$ 3,045,540	$ 10,445,540
2027	Serial	59333FYV6	1.500	7,505,000	2,941,940	10,446,940
2028	Serial	59333FYW4	2.000	7,615,000	2,829,365	10,444,365
2029	Serial	59333FYX2	2.000	7,770,000	2,677,065	10,447,065
2030	Serial	59333FYY0	2.000	7,930,000	2,521,665	10,451,665
2031	Serial	59333FYZ7	1.950	8,085,000	2,363,065	10,448,065
2032	Serial	59333FZA1	2.050	8,240,000	2,205,408	10,445,408
2033	Serial	59333FZB9	2.150	8,410,000	2,036,488	10,446,488
2034	Serial	59333FZC7	2.250	8,590,000	1,855,673	10,445,673
2035	Serial	59333FZD5	2.300	8,785,000	1,662,398	10,447,398
2036	Serial	59333FZE3	2.350	8,985,000	1,460,343	10,445,343
2037	Serial	59333FZF0	2.400	9,195,000	1,249,195	10,444,195
2038	Serial	59333FZG8	2.450	9,420,000	1,028,515	10,448,515
2039	Serial	59333FZH6	2.550	9,650,000	797,725	10,447,725
2040	Term	59333FZK9	2.750	9,895,000	551,650	10,446,650
2041	Term	59333FZK9	2.750	10,165,000	279,538	10,444,538
Totals				$ 137,640,000	$ 29,505,570	$ 167,145,570

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$180,830,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2021A

Dated: July 21, 2021 **Final Maturity**: July 1, 2051
Remarketing Date: August 28, 2024

Purpose:
The Series 2021A Bonds (originally issued in Drawdown mode on July 21, 2021 in the stated amount of $200 million) were issued as a Series of the Building Better Communities Program approved by the voters on November 2, 2004 to pay a portion of the cost to construct and improve water, sewer and flood control systems, park and recreational facilities, bridges, public infrastructure and neighborhood improvements, public safety facilities, emergency and healthcare facilities, public services and outreach facilities, housing for the elderly and families, and cultural, library and multicultural educational facilities located within the County and the cost of issuance. The Series 2021A Bonds were issued pursuant to Resolution Nos. R-912-04, R-913-04, R-914-04, R-915-04, R-916-04, R-917-04, R-918-04, R-919-04, R-576-05, R-627-21 and Ordinance No. 05-47.

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 (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 2021A Bonds.

Form:
The Series 2021A Bonds were issued as fully registered bonds, in the name 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 multiples of $5,000. The interest on the Series 2021A Bonds is payable semi-annually on January 1 and July 1 of each year, commencing January 1, 2025. The principal is payable on July 1 for each maturity, commencing July 1, 2025.

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

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Call Provisions:
Optional Redemption:
The Series 2021A Bonds maturing prior to July 1, 2034 are not subject to optional redemption. The Series 2021A Bonds maturing on or after July 1, 2035, are 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, 2034, 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 Series 2021A Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.
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Mandatory Redemption:
The Series 2021A Bonds maturing on July 1, 2051 are subject to mandatory sinking fund redemption prior to maturity, in part 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 such Series 2021A Bonds called for redemption plus interest accrued to the redemption date:

Redemption Date (July 1)		Amount
2049	$	10,585,000
2050		11,115,000
2051 (Final Maturity)		11,675,000

Projects Funded with Proceeds:
The Building Better Communities Program consists of the construction and improvement of: (i) water, sewer and flood control systems; (ii) park and recreational facilities; (iii) bridges, public infrastructure and neighborhood improvements; (iv) public safety facilities; (v) emergency and healthcare facilities; (vi) public services and outreach facilities; (vii) housing for the elderly and families; and (viii) cultural, library and multicultural educational facilities.

$180,830,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2021A (Fixed)
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333FJ50	5.000%	$ 3,445,000	$ 8,809,250	$ 12,254,250
2027	Serial	59333FJ68	5.000	3,620,000	8,637,000	12,257,000
2028	Serial	59333FJ76	5.000	3,800,000	8,456,000	12,256,000
2029	Serial	59333FJ84	5.000	3,990,000	8,266,000	12,256,000
2030	Serial	59333FJ92	5.000	4,190,000	8,066,500	12,256,500
2031	Serial	59333FK25	5.000	4,400,000	7,857,000	12,257,000
2032	Serial	59333FK33	5.000	4,620,000	7,637,000	12,257,000
2033	Serial	59333FK41	5.000	4,850,000	7,406,000	12,256,000
2034	Serial	59333FK58	5.000	5,095,000	7,163,500	12,258,500
2035	Serial	59333FK66	5.000	5,345,000	6,908,750	12,253,750
2036	Serial	59333FK74	5.000	5,615,000	6,641,500	12,256,500
2037	Serial	59333FK82	5.000	5,895,000	6,360,750	12,255,750
2038	Serial	59333FK90	5.000	6,190,000	6,066,000	12,256,000
2039	Serial	59333FL24	5.000	6,500,000	5,756,500	12,256,500
2040	Serial	59333FL32	5.000	6,825,000	5,431,500	12,256,500
2041	Serial	59333FL40	5.000	7,165,000	5,090,250	12,255,250
2042	Serial	59333FL57	5.000	7,525,000	4,732,000	12,257,000
2043	Serial	59333FL65	5.000	7,900,000	4,355,750	12,255,750
2044	Serial	59333FL73	5.000	8,295,000	3,960,750	12,255,750
2045	Serial	59333FL81	5.000	8,710,000	3,546,000	12,256,000
2046	Serial	59333FL99	5.000	9,145,000	3,110,500	12,255,500
2047	Serial	59333FM23	5.000	9,605,000	2,653,250	12,258,250
2048	Serial	59333FM31	5.000	10,085,000	2,173,000	12,258,000
2049	Term 1	59333FM64	5.000	10,585,000	1,668,750	12,253,750
2050	Term 1	59333FM64	5.000	11,115,000	1,139,500	12,254,500
2051	Term 1	59333FM64	5.000	11,675,000	583,750	12,258,750
Totals				$ 176,185,000	$ 142,476,750	$ 318,661,750

(1) On August 28, 2024, the County converted $180,830,000 of the Series 2021A from a Drawdown Variable Rate mode to a Fixed Rate mode.

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$142,700,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2024A

Dated: September 16, 2024 **Final Maturity**: July 1, 2051
Remarketing Date: July 9, 2025

Purpose:
The Series 2024A Bonds (originally issued in Drawdown mode on September 16, 2024 in the stated amount of $150 million) were issued as a Series of the Building Better Communities Program approved by the voters on November 2, 2004 to pay a portion of the cost to construct and improve water, sewer and flood control systems, park and recreational facilities, bridges, public infrastructure and neighborhood improvements, public safety facilities, emergency and healthcare facilities, public services and outreach facilities, housing for the elderly and families, and cultural, library and multicultural educational facilities located within the County and the cost of issuance. The Series 2024A Bonds were issued pursuant to Resolution Nos. R-912-04, R-913-04, R-914-04, R-915-04, R-916-04, R-917-04, R-918-04, R-919-04, R-576-05, R-627-21 and Ordinance No. 05-47.

Security:
The Series 2024A 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 2024A Bonds.

Form:
The Series 2024A Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2024A Bonds were issued in book-entry form in denominations of $5,000 or any integral multiples of $5,000. The interest on the Series 2024A Bonds is payable semi-annually on January 1 and July 1 of each year, commencing January 1, 2026. The principal is payable on July 1 for each maturity, commencing July 1, 2026.

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 Traurig, Miami, Florida
	D. Seaton and Associates, P.A, Miami, Florida
Disclosure Counsel:	Nabors, Giblin & Nickerson, P.A Plantation, Florida
	Manuel Alonso-Poch, P.A., Miami, Florida

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Call Provisions:

Optional Redemption:
The Series 2024A Bonds maturing prior to July 1, 2035 are not subject to optional redemption. The Series 2024A Bonds maturing on or after July 1, 2036, are 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, 2035, 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 Series 2024A Bonds to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Redemption:
The Series 2024A Bonds maturing on July 1, 2051 are subject to mandatory sinking fund redemption prior to maturity, in part 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 such Series 2024A Bonds called for redemption plus interest accrued to the redemption date:

Redemption Date (July 1)	Amount
2049	$ 8,565,000
2050	8,995,000
2051 (Final Maturity)	9,445,000

Projects Funded with Proceeds:
The Building Better Communities Program consists of the construction and improvement of: (i) water, sewer and flood control systems; (ii) park and recreational facilities; (iii) bridges, public infrastructure and neighborhood improvements; (iv) public safety facilities; (v) emergency and healthcare facilities; (vi) public services and outreach facilities; (vii) housing for the elderly and families; and (viii) cultural, library and multicultural educational facilities.

$142,710,000
Miami-Dade County, Florida
General Obligation Bonds
(Building Better Communities Program)
Series 2024A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333FM72	5.000%	$ 2,940,000	$ 6,976,933	$ 9,916,933
2027	Serial	59333FM80	5.000	2,930,000	6,988,500	9,918,500
2028	Serial	59333FM98	5.000	3,075,000	6,842,000	9,917,000
2029	Serial	59333FN22	5.000	3,230,000	6,688,250	9,918,250
2030	Serial	59333FN30	5.000	3,390,000	6,526,750	9,916,750
2031	Serial	59333FN48	5.000	3,560,000	6,357,250	9,917,250
2032	Serial	59333FN55	5.000	3,735,000	6,179,250	9,914,250
2033	Serial	59333FN63	5.000	3,925,000	5,992,500	9,917,500
2034	Serial	59333FN71	5.000	4,120,000	5,796,250	9,916,250
2035	Serial	59333FN89	5.000	4,325,000	5,590,250	9,915,250
2036	Serial	59333FN97	5.000	4,545,000	5,374,000	9,919,000
2037	Serial	59333FP20	5.000	4,770,000	5,146,750	9,916,750
2038	Serial	59333FP38	5.000	5,010,000	4,908,250	9,918,250
2039	Serial	59333FP46	5.000	5,260,000	4,657,750	9,917,750
2040	Serial	59333FP53	5.000	5,520,000	4,394,750	9,914,750
2041	Serial	59333FP61	5.000	5,800,000	4,118,750	9,918,750
2042	Serial	59333FP79	5.000	6,090,000	3,828,750	9,918,750
2043	Serial	59333FP87	5.000	6,395,000	3,524,250	9,919,250
2044	Serial	59333FP95	5.000	6,710,000	3,204,500	9,914,500
2045	Serial	59333FQ29	5.000	7,045,000	2,869,000	9,914,000
2046	Serial	59333FQ37	5.000	7,400,000	2,516,750	9,916,750
2047	Serial	59333FQ45	5.000	7,770,000	2,146,750	9,916,750
2048	Serial	59333FQ52	5.000	8,160,000	1,758,250	9,918,250
2049	Term	59333FQ86	5.000	8,565,000	1,350,250	9,915,250
2050	Term	59333FQ86	5.000	8,995,000	922,000	9,917,000
2051	Term	59333FQ86	5.000	9,445,000	472,250	9,917,250
Totals				$ 142,710,000	$ 115,130,933	$ 257,840,933

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$239,565,000
Miami-Dade County, Florida
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2025A

Dated: July 10, 2025 **Final Maturity**: July 1, 2035

Purpose:
The Series 2025A Bonds were issued pursuant to Resolution No. R-537-25 to refund and redeem all the County's outstanding General Obligation Building Better Communities Bonds, Series 2013-A and a portion of the outstanding General Obligation Building Better Communities Bonds, Series 2015B which were issued to fund various projects of the Building Better Communities Bond Program.

Security:
The Series 2025AB 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 2025A Bonds.

Form:
The Series 2025A Bonds were issued as fully registered bonds, in the name of The Depository Trust Company, New York, New York. The Series 2025A Bonds were issued in book-entry form in denominations of $5,000 or any integral multiples of $5,000. The interest on the Series 2025A Bonds is payable semi-annually on January 1 and July 1 of each year, commencing January 1, 2026. The principal is payable on July 1 for each maturity, commencing July 1, 2026.

Paying Agent:	U.S. Bank Trust Company, National Association, Jacksonville, Florida
Registrar:	U.S. Bank Trust Company, National Association, Jacksonville, Florida
Bond Counsel:	D. Seaton and Associates, P.A, Miami Florida
Disclosure Counsel:	Nabors, Giblin, & Nickerson, P.A., Tampa, Florida
	Manuel Alonso-Poch, P.A., Miami, Florida

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	AA

Redemption Provision
The Series 2025A Bonds are not subject to redemption prior to maturity

Projects Funded with Proceeds:
The Building Better Communities Program consists of the construction and improvement of: (i) water, sewer and flood control systems; (ii) park and recreational facilities; (iii) bridges, public infrastructure and neighborhood improvements; (iv) public safety facilities; (v) emergency and healthcare facilities; (vi) public services and outreach facilities; (vii) housing for the elderly and families; and (viii) cultural, library and multicultural educational facilities.

Refunded Bonds:
Miami-Dade County, Florida General Obligation Bonds, Series 2013-A and Miami-Dade County, Florida General Obligation Bonds, Series 2015B maturing on July 1, 2027 through 2029, inclusive, and 2031 through 2035.

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$239,565,000
Miami-Dade County, Florida
General Obligation Refunding Bonds
(Building Better Communities Program)
Series 2025A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333F Q94	5.000%	$ 10,575,000	$ 11,046,608	$ 21,621,608
2027	Serial	59333F R28	5.000	22,905,000	11,449,500	34,354,500
2028	Serial	59333F R36	5.000	26,005,000	10,304,250	36,309,250
2029	Serial	59333F R44	5.000	27,310,000	9,004,000	36,314,000
2030	Serial	59333F R51	5.000	11,220,000	7,638,500	18,858,500
2031	Serial	59333F R69	5.000	29,185,000	7,077,500	36,262,500
2032	Serial	59333F R77	5.000	37,045,000	5,618,250	42,663,250
2033	Serial	59333F R85	5.000	38,895,000	3,766,000	42,661,000
2034	Serial	59333F R93	5.000	17,770,000	1,821,250	19,591,250
2035	Serial	59333F S27	5.000	18,655,000	932,750	19,587,750
Totals				$ 239,565,000	$ 68,658,608	$ 308,223,608

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

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 General Obligation 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 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 Projects[1]

Hospital Facility Renovations and Upgrades	$150,406,000
Infrastructure Projects	166,521,000
Medical and Technology Equipment and Software	353,073,000
New Facilities	160,000,000
Total	$830,000,000

[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
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	-	0.00
Totals	$ 629,280,000	$ 382,571,268	$ 1,011,851,268		

MIAMI-DADE
COUNTY

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

Current Ratings:

Moody's:	Aa2
Standard & Poor's:	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.

Redemption Dates (July 1)	Amount
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 Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
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				$ 72,855,000	$ 31,217,549	$ 104,072,549

MIAMI-DADE
COUNTY

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 is 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

Current Ratings:

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, are 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:

Redemption Dates (July 1)	Amount
2039	$8,400,000
2040	8,735,000
2041	9,085,000
2042 (Final Maturity)	9,450,000

The Bonds maturing on July 1, 2046, are subject to mandatory sinking fund redemption prior to maturity, in part by lot, on July 1, 2043 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:

Redemption Dates (July 1)	Amount
2043	$9,825,000
2044	10,220,000
2045	10,630,000
2046 (Final Maturity)	11,005,000

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		Principal		Interest		Total Debt Service
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	59333FUY4	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]				$	162,475,000	$	78,930,119	$	241,405,119

[1] On September 11, 2018, the County converted $191,260,000 million of the Series 2016A from a Drawdown-Variable Rate to a Fixed Rate.

MIAMI-DADE
COUNTY

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

Current Ratings:

Standard & Poor's:	AA
Fitch:	AA+

Call Provisions:

Optional Redemption:
The Bonds maturing on or after July 1, 2030, are 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	Principal	Interest	Total Debt Service
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)				$ 146,065,000	$ 103,000,250	$ 249,065,250

(1) On July 31, 2019, the County converted $163,760,000 million of the Series 2018A from a Drawdown-Variable Rate to a Fixed Rate.

MIAMI-DADE COUNTY

Delivering Excellence Every Day

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

Dated: October 17, 2019 **Final Maturity**: July 1, 2049
Remarketing Date: February 4, 2021

Purpose:
The Series 2019A Bonds (originally issued in Drawdown mode on October 17, 2019) 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 is 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

Current Ratings:

Standard & Poor's:	AA
Fitch:	AA+

Call Provisions:

Optional Redemption:
The Bonds maturing on or after July 1, 2031, are 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	Principal	Interest	Total Debt Service
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]				$ 142,150,000	$ 105,091,000	$ 247,241,000

[1] On February 4, 2021, the County converted $154,540,000 million of the Series 2019A from a Drawdown-Variable Rate to a Fixed Rate.

MIAMI-DADE COUNTY

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 is 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

Current Ratings:

Standard & Poor's:	AA
Fitch:	AA+

Call Provisions:
Optional Redemption:
The Bonds maturing on or after July 1, 2031, are 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:

The Bonds maturing on July 1, 2050, are subject to mandatory sinking fund redemption prior to maturity, in part by lot, on July 1, 2045 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:

Redemption Dates (July 1)	Amount
2045	$5,375,000
2046	5,590,000
2047	5,815,000
2048	6,050,000
2049	6,290,000
2050 (Final Maturity)	6,540,000

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

$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		Principal		Interest		Total Debt Service
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]				$	105,735,000	$	64,332,350	$	170,067,350

[1] On September 22, 2021, the County converted $112,295,000 of the Series 2021A from a Drawdown-Variable Rate to a Fixed Rate.

MIAMI-DADE COUNTY

Delivering Excellence Every Day

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, 2025

	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	22,120,000
Series 2016B	1	August 24, 2016	April 1, 2037	193,400,000	121,250,000
Series 2017A	1,2	August 30, 2017	April 1, 2039	74,435,000	45,330,000
Series 2018A	1	August 31, 2018	April 1, 2033	16,185,000	9,435,000
Series 2019A	1	August 28, 2019	April 1, 2040	64,650,000	52,925,000
Series 2019B	1	August 28, 2019	April 1, 2040	96,930,000	76,010,000
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	54,515,000
Series 2021A	1	July 28, 2021	April 1, 2046	81,330,000	72,680,000
Series 2021B	1	July 28, 2021	April 1, 2027	59,160,000	12,765,000
Series 2022A	1	September 6, 2022	April 1, 2052	88,060,000	84,415,000
Series 2023A	1	August 10, 2023	April 1, 2048	172,385,000	166,240,000
Series 2024A	1	August 13, 2024	April 1, 2054	234,960,000	234,960,000
Capital Asset Acquisition Notes					
Series 2020A	1	August 21, 2020	April 1, 2027	15,600,000	3,765,000
Subordinate Special Obligations (CDT)					
Series 2009	4	July 14, 2009	October 1, 2047	91,207,214	331,523,976
Series 2016	4	July 27, 2016	October 1, 2040	309,834,013	321,564,924
Junior Lien Series 2016A		April 18, 2016	October 1, 2031	47,280,000	24,095,000
Series 2021A		January 7, 2021	October 1, 2030	171,270,000	149,490,000
Series 2021B		January 7, 2021	October 1, 2037	335,245,000	325,775,000
Traffic Surcharge Revenue					
Series 2003B Juvenille Courthouse		March 27, 2003	April 1, 2043	45,850,000	37,660,000
Series 2014B Courthouse Center		January 9, 2014	March 1, 2043	23,065,000	17,315,000
Series 2015 Juvenille 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	192,732,162
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	89,474,126
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	55,315,000
Stormwater Utility Revenue					
Series 2020		September 9, 2020	April 1, 2029	42,925,000	22,195,000
Totals				$2,873,279,213	$2,843,595,188

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
2026	$ 99,352,066	$ 91,438,978	$ 190,791,044	$ 2,290,457,235	95.84%
2027	103,516,045	88,982,193	192,498,238	2,186,941,190	91.51
2028	106,937,514	85,664,367	192,601,881	2,080,003,676	87.04
2029	111,246,296	89,168,388	200,414,684	1,968,757,380	82.38
2030	121,404,139	85,274,443	206,678,582	1,847,353,241	77.30
2031	130,316,148	88,554,302	218,870,449	1,717,037,094	71.85
2032	134,758,634	93,370,497	228,129,131	1,582,278,460	66.21
2033	127,905,020	93,266,259	221,171,279	1,454,373,440	60.86
2034	132,705,299	95,827,926	228,533,225	1,321,668,142	55.30
2035	141,520,408	98,370,266	239,890,673	1,180,147,734	49.38
2036	151,953,311	90,833,332	242,786,644	1,028,194,423	43.02
2037	163,587,800	84,040,016	247,627,816	864,606,623	36.18
2038	166,902,789	74,033,832	240,936,620	697,703,834	29.19
2039	104,698,887	121,868,275	226,567,162	593,004,947	24.81
2040	120,526,805	102,863,395	223,390,200	472,478,142	19.77
2041	75,718,015	136,793,493	212,511,509	396,760,127	16.60
2042	46,459,296	170,538,978	216,998,274	350,300,830	14.66
2043	47,133,451	172,336,737	219,470,188	303,167,379	12.69
2044	40,894,294	174,169,106	215,063,400	262,273,085	10.97
2045	41,542,629	176,305,271	217,847,900	220,730,456	9.24
2046	46,459,394	236,436,930	282,896,323	174,271,063	7.29
2047	36,147,664	181,701,982	217,849,646	138,123,398	5.78
2048	30,967,807	78,338,943	109,306,750	107,155,591	4.48
2049	22,600,591	106,100,409	128,701,000	84,555,000	3.54
2050	17,440,000	4,227,750	21,667,750	67,115,000	2.81
2051	18,315,000	3,355,750	21,670,750	48,800,000	2.04
2052	19,230,000	2,440,000	21,670,000	29,570,000	1.24
2053	14,425,000	1,478,500	15,903,500	15,145,000	0.63
2054	15,145,000	757,250	15,902,250	-	0.00
Sub-total	$2,389,809,301	$2,828,537,567	$ 5,218,346,869		
Prior Year Accretion to Date/(Paid Accretion)	410,133,821	(410,133,821)	-		
Current Year Accretion /(Paid Accretion)	43,652,065	(43,652,065)	-		
Totals	$2,843,595,188	$2,374,751,681	$ 5,218,346,869		

MIAMI-DADE
COUNTY

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Budget and Appropriate (Capital Asset Acquisition) Bonds/Notes

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MIAMI-DADE COUNTY, FLORIDA

Capital Asset Acquisition Special Obligation Bonds and Notes
(Covenant to Budget and Appropriate)

SECURITY FOR THE BONDS

PLEDGED FUNDS

The Capital Asset Acquisition Notes/Special Obligation Bonds (the "Bonds") are limited obligations of the County and regularly scheduled payments of principal and interest shall be payable from legally available non ad valorem revenues of the County budgeted and appropriated annually, subject to certain limitations, and actually deposited by the County in the Debt Service Account created under the Bond Ordinance.

"Legally Available Non Ad Valorem Revenues" are defined as all available revenues and taxes of the County derived from any source whatsoever other than ad valorem taxation on real and personal property but including "operating transfers in" and appropriable fund balances within all Funds of the County over which the Board has full and complete discretion to appropriate the resources therein. As used above, "Funds" means all governmental, proprietary and fiduciary funds and accounts of the County as defined by generally accepted accounting principles.

The amounts and availability of any source of Legally Available Non Ad Valorem Revenues to the County are subject to change, including reduction or elimination by change in State law or changes in the facts or circumstances according to which certain of the Legally Available Non Ad Valorem Revenues are allocated to the County. The amount of the Legally Available Non Ad Valorem Revenues collected by the County is directly related to the general economy of the County. Accordingly, adverse economic conditions could have a material adverse effect on the amount of such Legally Available Non Ad Valorem Revenues collected by the County. Additionally, the amount and types of Legally Available Non Ad Valorem Revenues that would be legally available under applicable law, may be limited or restricted with respect to certain projects (such as gas tax revenues that must be limited to transportation projects and fines and forfeitures that are limited to court system projects).

PURPOSE

The Bonds were issued to provide funds to purchase and improve certain capital assets for various County departments and projects including the: (i) Fire Department; (ii) Parks and Recreation Department; (iii) Public Health Trust/Jackson Memorial Hospital; (iv) Seaport Department; (v) Miami-Dade Police Department; (vi) Miami-Dade Transit Department; (vii) Country Club of Miami; (viii) Department of Solid Waste Management; (ix) Energy Management; and (x) Information Technology Department.

LIMITED OBLIGATIONS

Neither the faith and credit of the County, nor the faith and credit of the State of Florida nor any political subdivision of either are pledged to the payment of the principal of or the interest or premium, if any, on the Bonds. The issuance of the Bonds shall not directly, indirectly or contingently obligate the County, the State of Florida or any political subdivision of either to levy any taxes whatsoever or to make any appropriation for their payment except that the County agrees in the Bond Ordinance to annually budget and appropriate from legally available non-ad valorem revenues amounts sufficient to satisfy the principal and interest requirements on the Bonds.

NON AD VALOREM REVENUES

The following table sets forth the sources and total amounts of non-ad valorem revenues for the past five Fiscal Years:

Miami-Dade County
Non Ad Valorem Revenues (*)
Fiscal Years Ending September 30th, 2025
(In Thousands)

Non Ad Valorem Revenues:	2021	2022	2023	2024	Unaudited 2025
Taxes:					
Utility Taxes	$ 104,742	$ 111,738	$ 122,721	$ 133,189	$ 136,391
Communication Taxes	25,637	26,872	27,374	27,642	28,623
Local Option Gas Tax	54,317	57,562	55,659	48,707	58,778
Occupational license Tax	9,170	8,937	9,070	8,773	8,375
Subtotal	$ 193,866	$ 205,109	$ 214,824	$ 218,311	$ 232,167
Licenses and Permits:					
Building	70,123	80,538	74,744	76,670	92,198
Franchise fees	-	-	-	-	-
Other Licenses	26,132	24,823	28,038	29,600	29,411
Subtotal	$ 96,255	$ 105,361	$ 102,782	$ 106,270	$ 121,609
Intergovernmental Revenues:					
State Sales Tax	189,746	229,932	236,490	229,247	226,706
State Revenue Sharing	119,362	135,946	141,342	138,238	138,467
Gasoline and Motor Fuel	13,311	13,607	14,044	14,084	13,849
Alcoholic Beverages License	1,249	1,290	1,273	1,351	1,329
Other	1,303	1,424	1,541	1,650	1,844
Subtotal	$ 324,971	$ 382,199	$ 394,690	$ 384,570	$ 382,195
Charges for Services:					
Clerk of Circuit & County Court	23,712	25,775	18,716	19,115	20,682
Tax Collector Fees	37,996	39,732	42,026	46,438	53,245
Merchandise Sales & recreational fees	56,766	64,617	65,954	72,444	73,428
Property Appraiser Fees					55,566
Sheriff and Police Services	109,182	124,441	130,023	148,624	169,513
Supervisor of Elections Fees					760
Stormwater & utility service fees	81,290	84,140	86,805	88,798	97,842
Other	91,316	78,529	91,918	163,329	191,325
Subtotal	$ 400,262	$ 417,234	$ 435,442	$ 538,748	$ 662,361
Fines and Forfeitures:					
Clerk of Circuit and County Courts	16,713	19,459	19,831	23,031	38,320
Sheriff and Police Services					285
Interest Income	432	(6,892)	55,032	79,802	66,193
Other:					
Administrative	63,245	61,246	68,577	-	-
Rentals	6,132	7,900	7,755	8,660	11,028
Reimbursements and Other	34,848	27,936	33,357	29,317	43,486
Subtotal	$ 104,225	$ 97,082	$ 109,689	$ 37,977	$ 54,514
Total Non Ad Valorem Revenues	**$ 1,136,724**	**$ 1,219,552**	**$ 1,332,290**	**$ 1,388,709**	**$ 1,557,644**

SOURCE: Clerk of the Court and Comptroller, Miami-Dade County, Florida

LEGALLY AVAILABLE NON AD VALOREM REVENUES

The following table shows Legally Available Non Ad Valorem Revenues of the County for the past five Fiscal Years after taking into account the aggregate amounts of debt service pledged against such Legally Available Non Ad Valorem Revenues and after certain adjustments for the indicated Fiscal Years. The information in the table is presented for comparative purposes only and should be read in conjunction with the related notes, which are an integral part of the table.

Historical Collections and Uses of Legally Available Non-Ad Valorem Revenues
(For Fiscal Years Ended September 30, 2021 through 2025)
(In Thousands)

	Original Principal Amount	*Balance as of 9/30/2025*	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Unaudited Fiscal Year 2025
Total Unadjusted Non -Ad Valorem Revenues			$1,136,724	$1,219,552	$1,332,290	$1,388,709	$1,557,644
Less: Transfers to debt service fund for the Public Service Tax Revenue Bonds			-	-	-		
Less: Local Option Gas Tax (1)			(54,317)	(57,562)	(55,659)	(48,707)	(58,778)
Less: Gasoline & Motor Fuel Tax (1)			(13,311)	(13,607)	(14,044)	(14,084)	(13,849)
Plus: Appropriable Fund Balance			-	-	-		
Plus: Unassigned Fund Balance			103,342	251,751	205,012	161,567	225,803
Operating Transfers In Adjustments (2)			22,615	24,472	32,182	36,281	40,701
Total Adjusted Legally Available Non-Ad Valorem Revenues			**$1,195,053**	**$1,424,606**	**$1,499,781**	**$1,523,766**	**$1,751,521**
Less: Debt Service on Other "Covenant to Budget and Appropriate" Obligations:							
Miami-Dade Industrial Development Authority Revenue Bonds (BAC Funding Corporation Project)							
Series 2013 (3)	*16,410*	*7,799*	(2,001)	(2,014)	(2,014)	(2,047)	(2,066)
Capital Asset Acquisition Special Obligation Bonds							
Series 2010D (4)	*40,280*	*40,280*	(3,021)	(3,021)	(3,021)	(3,021)	(3,021)
Series 2010E (4)	*38,050*	-	(23,745)	-	-	-	-
Series 2011A (5)	*26,830*	-	(1,562)	-	-	-	-
Series 2011B (5)	*9,000*	-	-	-	-	-	-
Series 2013A (5)(6)	*76,320*	-	(4,278)	(4,283)	(4,284)	-	-
Series 2013B (4)	*24,330*	-	(1,869)	(1,781)	(1,694)	(1,607)	(1,607)
Series 2016A (5)	*29,720*	*22,120*	(2,180)	(2,174)	(2,182)	(2,176)	(2,182)
Series 2016B (5)	*193,400*	*121,250*	(15,820)	(15,812)	(15,828)	(15,836)	(17,245)
Series 2017A (5)	*74,435*	*45,330*	(7,740)	(7,627)	(7,508)	(7,397)	(7,280)
Series 2018A (5)	*16,185*	*9,435*	(1,353)	(1,354)	(1,355)	(1,350)	(1,353)
Series 2019A (5)	*64,650*	*52,925*	(5,098)	(5,102)	(5,101)	(5,100)	(5,103)
Series 2019B (5)	*96,930*	*76,010*	(7,457)	(7,459)	(7,459)	(7,461)	(7,455)
Series 2020B (4)	*338,395*	-	(638)	(1,269)	(1,269)	-	-
Series 2020C (5)	*124,835*	*124,835*	(2,593)	(5,158)	(5,158)	(5,158)	(5,158)
Series 2020D (5)	*73,475*	*54,515*	(2,619)	(3,782)	(3,782)	(7,234)	(7,284)
Series 2021A (5)	*81,330*	*72,680*	-	(5,242)	(5,242)	(5,239)	(5,242)
Series 2021B (5)	*59,160*	*12,765*	-	(15,062)	(15,062)	(14,409)	(9,568)
Series 2022A (5)	*88,060*	*84,415*	-	-	-	(5,764)	(5,764)
Series 2023A (5)	*172,385*	*166,240*	-	-	-	(7,815)	(12,338)
Series 2024 (5)	*234,960*	*234,960*	-	-	-	-	(7,440)
Capital Asset Acquisition Special Obligation Notes							
Series 2020A (7)	*15,600*	*5,625*	(2,927)	(2,856)	(2,856)	(1,942)	(1,937)
Sunshine State Loans (8)							
Series 2010A (4)	*112,950*	-	(46,205)	-	-	-	-
Series 2010B (4)	*112,950*	-	(46,205)	-	-	-	-
Series 2011A-Various (7)	*247,600*	-	(42,975)	-	-	-	-
Series 2010A-1 (4)(9)	*65,330*	-	(46,185)	-	-	-	-
Series 2010B-1 (4)(9)	*60,670*	-	(41,525)	-	-	-	-
Series 2011B-1 (4)(10)	*28,500*	-	(28,500)	-	-	-	-
Series 2011C-1-Seaport (4)(10)	*28,500*	-	(28,500)	-	-	-	-
Subtotal Other Obligations	***2,551,240***	***1,131,184***	**(364,996)**	**(83,996)**	**(83,815)**	**(93,556)**	**(102,043)**
Net Available Non-Ad Valorem Revenues (11)			**$830,057**	**$1,340,610**	**$1,415,966**	**$1,430,210**	**$1,649,478**

See Notes on following page:

(1) Gas Tax Revenues are restricted for transportation purposes. Although some of the projects funded qualify for transportation, the gas tax revenues are being deducted for the purpose of computing the Legally Available Non-Ad Valorem Revenues.
(2) Includes appropriable fund balance (balance in General Fund reduced by any reserve for encumbrances, subsequent years' budget and/or specified non-liquid assets therein) and Operating Transfer-In.
(3) These Bonds were issued as Industrial Development Bonds, payable solely from Pledged Revenues, the Trust Estate, from payments made under the Guaranty and other amounts to be paid under the Loan Agreement. Even though these Bonds are not considered County direct debt, subject to the term of the Guaranty, the County has unconditionally guaranteed the payments of an amount equal to the principal of, premium if any, and interest on the Bonds on any Interest Payment Date.
(4) These Loans are/were being serviced by enterprise revenues.
(5) These Bonds/Loans are serviced by the County's Legally Available Non-Ad Valorem Revenues.
(6) All or a portion of these Bonds/Loans were paid by tax receipts generated from the Naranja Lakes CRA.
(7) Portions of these Bonds/Loans/Notes are serviced by Enterprise Revenues.
(8) As of September 21, 2021, the County no longer had any outstanding obligations with the Sunshine State Governmental Financing Commission.
(9) On December 19, 2013, the County converted $126 million of debt from variable rate to fixed rate.
(10) On February 27, 2014, the County converted $57 million of the Series 2011B and 2011C from a variable rate to a fixed rate
(11) These revenues are also used to pay operating expenses during the Fiscal Year.

SOURCE: Clerk of the Court and Comptroller of Miami-Dade County, Florida
Miami-Dade County Office of Management and Budget

COMBINED DEBT SERVICE SCHEDULE

$1,365,405,000
Miami-Dade County, Florida
Capital Asset Acquisition Special Obligation Bonds and Notes
Series 2010D, 2016A, 2016B, 2017A, 2018A, 2019A, 2019B
2020A, 2020C, 2020D, 2021A, 2021B, 2022A, 2023A, and 2024A

Fiscal Year Ending Sept. 30,	Principal	Interest	Total Debt Service	Ending Principal Balance	Percent Outstanding of Total Bonds Issued
2026	$ 49,755,000	$ 51,967,210	$ 101,722,210	$ 1,071,770,000	95.56%
2027	48,230,000	49,756,595	97,986,595	1,023,540,000	91.26
2028	45,440,000	47,629,426	93,069,426	978,100,000	87.21
2029	47,990,000	45,579,201	93,569,201	930,110,000	82.93
2030	48,645,000	43,354,577	91,999,577	881,465,000	78.60
2031	54,380,000	41,272,129	95,652,129	827,085,000	73.75
2032	56,985,000	38,904,232	95,889,232	770,100,000	68.67
2033	53,515,000	36,365,279	89,880,279	716,585,000	63.89
2034	55,130,000	34,059,200	89,189,200	661,455,000	58.98
2035	62,970,000	31,605,050	94,575,050	598,485,000	53.36
2036	65,185,000	28,818,975	94,003,975	533,300,000	47.55
2037	68,400,000	25,913,588	94,313,588	464,900,000	41.45
2038	63,090,000	22,861,998	85,951,998	401,810,000	35.83
2039	40,710,000	19,929,925	60,639,925	361,100,000	32.20
2040	37,610,000	17,856,950	55,466,950	323,490,000	28.84
2041	24,880,000	15,899,800	40,779,800	298,610,000	26.63
2042	26,075,000	14,697,200	40,772,200	272,535,000	24.30
2043	27,340,000	13,436,500	40,776,500	245,195,000	21.86
2044	28,660,000	12,114,300	40,774,300	216,535,000	19.31
2045	30,050,000	10,727,900	40,777,900	186,485,000	16.63
2046	31,495,000	9,273,850	40,768,850	154,990,000	13.82
2047	26,255,000	7,749,500	34,004,500	128,735,000	11.48
2048	27,565,000	6,436,750	34,001,750	101,170,000	9.02
2049	16,615,000	5,058,500	21,673,500	84,555,000	7.54
2050	17,440,000	4,227,750	21,667,750	67,115,000	5.98
2051	18,315,000	3,355,750	21,670,750	48,800,000	4.35
2052	19,230,000	2,440,000	21,670,000	29,570,000	2.64
2053	14,425,000	1,478,500	15,903,500	15,145,000	1.35
2054	15,145,000	757,250	15,902,250	-	0.00
Totals	$ 1,121,525,000	$ 643,527,884	$ 1,765,052,884		

(*) 2010D Bonds are Build America Bonds and are not net of Federal Subsidy.

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$40,280,000
Miami-Dade County, Florida
Capital Asset Acquisition
Taxable Special Obligation Bonds
(Recovery Zone Economic Development Bonds – Direct-Payment to Issuer)
Series 2010D

Dated: December 15, 2010 **Final Maturity:** April 1, 2040

Purpose:

The Series 2010D Bonds were issued pursuant to Ordinance No. 10-72 and Resolution No. R-1067-10 to provide funds, together with other legally available funds of the County, for the purchase and improvement of certain capital assets, including buildings occupied or to be occupied by the County and its various departments, and agencies, fund the Reserve Account and pay certain costs incurred in connection with the issuance of the Series 2010D Bonds.

Security:

The Series 2010D Bonds are limited special obligations of the County and will be payable solely from legally available non-ad valorem revenues of the County budgeted and appropriated annually and actually deposited by the County in the Debt Service Fund created under the Bond Ordinance.

Form:

The Series 2010D Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiples of $5,000. The Series 2010D Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2011. The principal is payable on April 1 for each maturity, commencing April 1, 2030.

Agents:

Registrar:	The Bank of New York Mellon, New York, New York
Paying Agent:	The Bank of New York Mellon, New York, New York
Bond Counsel:	Hogan Lovells US LLP, Miami, Florida
	Law Offices Steve E. Bullock, P.A., Miami, Florida
Disclosure Counsel:	Edwards Angell Palmer & Dodge LLP, West Palm Beach, Florida
	Rasco Klock Reininger Perez Esquenazi Vigil & Nieto, Coral Gables, Florida
Insurance Provider	Assured Guaranty Municipal Corp.

Insured Ratings:

Kroll	AA+
Moody's	Aa2
Standard & Poor's:	AA

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Make-Whole Optional Redemption:

The Series 2010D Bonds are subject to redemption prior to their maturity dates at the option of the County, in whole or in part, on any date on or after April 1, 2021, and if in part, in accordance with the procedure described in *"Redemption of Portions of the Series 2010D Bonds*," at a redemption price equal to the greater of:

(1) the principal amount of the Series 2010D Bonds to be redeemed; or

(2) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2010D Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2010D Bonds are to be redeemed, discounted to the date on which the Series 2010D Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30 day months, at the Treasury Rate, plus 35 basis points, plus in each case, accrued and unpaid interest on the Series 2010D Bonds to be redeemed to the redemption date.

Mandatory Redemption:

The Series 2010D Bonds are subject to mandatory sinking fund redemption in part prior to maturity, at a redemption price equal to 100% of the principal amount of the Series 2010D Bonds to be redeemed, in the years and principal amounts set forth below.

Redemption Date	Amount
2030	$1,145,000
2031	3,240,000
2032	3,375,000
2033	3,515,000
2034	3,660,000
2035	3,810,000
2036	3,965,000
2037	4,130,000
2038	4,300,000
2039	4,480,000
2040 (Final Maturity)	4,660,000

Extraordinary Optional Redemption:

The Series 2010D Bonds are subject to redemption prior to maturity at the election of the County, in whole or in part, on any Business Day, and if in part, in accordance with the procedures described below in *"Redemption of Portions of the Series 2010D Bonds,"* upon the occurrence of an Extraordinary Event at a redemption price equal to the greater of:

(1) 100% of the principal amount of the Series 2010D Bonds to be redeemed; or

(2) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2010D Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2010D Bonds are to be redeemed, discounted to the date on which the Series 2010D Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate, plus 100 basis points; plus in each case, accrued interest on the Series 2010D Bonds to be redeemed to the redemption date.

An "Extraordinary Event" will have occurred if a material adverse change has occurred to Section 54AA or Section 6431(b) of the Code, or such other provision of the Code as may be applicable, pursuant to which the Refundable Credit Payments are reduced or eliminated.

Designation of Series 2010D Bonds as "Recovery Zone Economic Development Bonds":

The County has designated the Series 2010D Bonds as "Recovery Zone Economic Development Bonds" for purposes of the Internal Revenue Code of 1986, as amended (the "Code") and elected to receive a cash subsidy from the United States Treasury in connection therewith.

Projects Funded with Proceeds:

Proceeds from the Series 2010D Bonds were used for:

1. Seaport Projects:
    a) Dredge III (including Bulkhead Strengthening) – Deepening of South Channel to a depth of 50 feet
    b) Supplemental Guide Sign – Signage at the Port Entrance

2. Transit Projects:
    a) Metrorail Integrate Central Control Upgrade
    b) Lehman Yard Rehabilitation – Expansion Phase I
    c) Park and Ride Facility at SW 344th Street and Busway
    d) Metromover Bicentennial Park Station Rehabilitation

Refunded Bonds:

NOT APPLICABLE

Refunded Bonds Call Date:

NOT APPLICABLE

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$40,280,000
Miami-Dade County, Florida
Capital Asset Acquisition
Taxable Special Obligation Bonds
Series 2010D
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026					$ 3,021,000	$ 3,021,000
2027					3,021,000	3,021,000
2028					3,021,000	3,021,000
2029					3,021,000	3,021,000
2030	Term	59333NSW4	7.500%	$ 1,145,000	3,021,000	4,166,000
2031	Term	59333NSW4	7.500	3,240,000	2,935,125	6,175,125
2032	Term	59333NSW4	7.500	3,375,000	2,692,125	6,067,125
2033	Term	59333NSW4	7.500	3,515,000	2,439,000	5,954,000
2034	Term	59333NSW4	7.500	3,660,000	2,175,375	5,835,375
2035	Term	59333NSW4	7.500	3,810,000	1,900,875	5,710,875
2036	Term	59333NSW4	7.500	3,965,000	1,615,125	5,580,125
2037	Term	59333NSW4	7.500	4,130,000	1,317,750	5,447,750
2038	Term	59333NSW4	7.500	4,300,000	1,008,000	5,308,000
2039	Term	59333NSW4	7.500	4,480,000	685,500	5,165,500
2040	Term	59333NSW4	7.500	4,660,000	349,500	5,009,500
Totals				$ 40,280,000	$ 32,223,375	$ 72,503,375

**Interest is not net of the Federal Subsidy.*

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$29,720,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2016A

Dated: August 24, 2016 **Final Maturity:** April 1, 2046

Purpose:

The Series 2016A Bonds were issued pursuant to Ordinance No. 16-68 and Resolution No. R-605-16 to fund (1) fund all or a portion of the costs of acquisition, development and construction of the Series 2016A Projects as defined in the Official Statement and (2) pay the costs of issuance related to the Series 2016A Bonds.

Security:

The Series 2016A Bonds are special and limited obligations of the County payable solely from annually budgeted and appropriated Legally Available Non-Ad Valorem Revenues of the County, and actually deposited by the County into the Debt Service Accounts created under the Bond Resolution.

Form:

The Series 2016A Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiples of $5,000. The Series 2016A Bonds are in book-entry only form and are initially registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York. Interest is payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2017. The principal is payable on April 1 for each maturity, commencing April 1, 2017.

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 Sanders (US) LLP, Miami, Florida
	D. Seaton and Associates, Miami, Florida
Disclosure Counsel:	Hunton & Williams LLP, Miami, Florida
	Law Office Thomas H. Williams, Jr., P.L., Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2016A Bonds maturing on or after April 1, 2027, are subject to optional redemption by the County prior to maturity, in whole or in part, at any time on or after April 1, 2026, and if in part, in accordance with the procedures described below in "Redemption of Portions of the Series 2016 Bonds," at a redemption price equal to 100% of the principal amount of the Series 2016A Bonds or portion of such Series 2016A Bonds to be redeemed, plus accrued interest to the date of redemption and without premium.

Redemption of Portions of the Series 2016A Bonds.
In the case of optional redemption of the Series 2016A Bonds, the County will select the maturities of the Series 2016A Bonds to be redeemed. If less than of the Series 2016A Bonds of like series and maturity are to be redeemed prior to maturity, such Series 2016A Bonds shall be selected by the Registrar and Paying Agent by lot, using such method of selection as the Registrar and Paying Agent shall consider proper in its discretion.

Mandatory Redemption:

The Series 2016A Bonds maturing on April 1, 2041 and 2046 are subject to mandatory sinking fund redemption in part, prior to maturity by lot on April 1, 2037 and on each April 1 thereafter at a redemption price equal to 100% of the principal amount of the Series 2016A Bonds to be redeemed as set forth below:

Redemption Date	Amount
2037	$940,000
2038	985,000
2039	1,040,000
2040	1,090,000
2041 (Final Maturity)	1,145,000
2042	1,200,000
2043	1,260,000
2044	1,320,000
2045	1,390,000
2046 (Final Maturity)	1,455,000

Projects Funded with Proceeds:

The County expects to finance the following projects with proceeds of the Series 2016A Bonds: New Animal Shelter; New Animal Services Clinic; Florida: Mission Everglades Boat Ride Exhibit for Zoo Miami; Repair Venetian Causeway Bridges, and; Miscellaneous Park Improvements.

Refunded Bonds:

NOT APPLICABLE

Refunded Bonds Call Date:

NOT APPLICABLE

$29,720,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2016A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333N A45	5.000%	$ 1,075,000	$ 1,106,000	$ 2,181,000
2027	Serial	59333N A52	5.000	1,120,000	1,052,250	2,172,250
2028	Serial	59333N A60	5.000	1,180,000	996,250	2,176,250
2029	Serial	59333N A78	5.000	900,000	937,250	1,837,250
2030	Serial	59333N A86	5.000	950,000	892,250	1,842,250
2031	Serial	59333N A94	5.000	995,000	844,750	1,839,750
2032	Serial	59333N B28	5.000	735,000	795,000	1,530,000
2033	Serial	59333N B36	5.000	775,000	758,250	1,533,250
2034	Serial	59333N B44	5.000	810,000	719,500	1,529,500
2035	Serial	59333N B51	5.000	855,000	679,000	1,534,000
2036	Serial	59333N B69	5.000	900,000	636,250	1,536,250
2037	Term 1	59333N B77	5.000	940,000	591,250	1,531,250
2038	Term 1	59333N B77	5.000	985,000	544,250	1,529,250
2039	Term 1	59333N B77	5.000	1,040,000	495,000	1,535,000
2040	Term 1	59333N B77	5.000	1,090,000	443,000	1,533,000
2041	Term 1	59333N B77	5.000	1,145,000	388,500	1,533,500
2042	Term 2	59333N B85	5.000	1,200,000	331,250	1,531,250
2043	Term 2	59333N B85	5.000	1,260,000	271,250	1,531,250
2044	Term 2	59333N B85	5.000	1,320,000	208,250	1,528,250
2045	Term 2	59333N B85	5.000	1,390,000	142,250	1,532,250
2046	Term 2	59333N B85	5.000	1,455,000	72,750	1,527,750
Totals				$ 22,120,000	$ 12,904,500	$ 35,024,500

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$193,400,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Refunding Bonds
Series 2016B

Dated: August 24, 2016 **Final Maturity:** April 1, 2037

Purpose:

The Series 2016B Bonds were issued pursuant to Ordinance No. 16-68 and Resolution No. R-605-16 to fund (1) refund all of the County's Capital Asset Acquisition Special Obligation Bonds, Series 2004B, and Public Service Tax Revenue Bonds (UMSA Public Improvements), Series 2006, and a portion of the County's Capital Asset Acquisition Special Obligation Bonds, Series 2007A, and Public Service Tax Revenue Bonds (UMSA Public Improvements), Series 2007A, and (2) pay the costs of issuance related to the Series 2016B Bonds.

Security:

The Series 2016B Bonds are special and limited obligations of the County payable solely from annually budgeted and appropriated Legally Available Non-Ad Valorem Revenues of the County, and actually deposited by the County into the Debt Service Accounts created under the Bond Resolution.

Form:

The Series 2016B Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiples of $5,000. The Series 2016B Bonds are in book-entry only form and are initially registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York. Interest is payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2017. The principal is payable on April 1 for each maturity, commencing April 1, 2017.

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 Sanders (US) LLP, Miami, Florida
	D. Seaton and Associates, Miami, Florida
Disclosure Counsel:	Hunton & Williams LLP, Miami, Florida
	Law Office Thomas H. Williams, Jr., P.L., Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2016B Bonds maturing on or after April 1, 2027, are subject to optional redemption by the County prior to maturity, in whole or in part, at any time on or after April 1, 2026, at a redemption price equal to 100% of the principal amount of the Series 2016B Bonds or portion of such Series 2016B Bonds to be redeemed, plus accrued interest to the date of redemption and without premium.

Mandatory Redemption:

The Series 2016B Bonds are not subject to mandatory redemption.

Projects Funded with the Refunded Bond Proceeds:

The original proceeds from the Series 2004B Bonds, Series 2006 UMSA Bonds, Series 2007A Bonds, and 2007A UMSA Bonds were used to for the projects described below.

- The **Series 2004B Bonds** proceeds were used to pay for the cost of: the build out of the Answer Center Building; purchase the Elections Department Office Building and pay the cost of the build out of such building; purchase garbage carts for the Solid Waste Department; renovate and improve various County buildings and facilities to make them more accessible to people with disabilities; renovate the exterior of the Miami-Dade County Courthouse; renovate the South Golf Course at the Golf Club of Miami owned by the County; construct and upgrade the Fire Department's UHF Radio System, including the construction of radio towers; and improve the fire and safety assets at several County Correctional facilities.

- The **Series 2006 UMSA Project** consists of certain capital projects which included improvements to the stormwater drainage system; the construction of new sidewalks and the repair and/or renovations of existing sidewalks; and park development, including the development and equipping of new parks and the renovation and equipping of existing parks; the beautification of neighborhoods, including road surfacing and traffic calming projects.

- The **Series 2007A Bonds** proceeds were used to acquire, construct, improve or renovate the following: Overtown I – Acquisition; Overtown II – Fit up; Purchase MLK Building; Purchase and Build-up of TECO Chiller Plant; Scott/Carver Hope VI Project; ETSF Radio Towers Project; Corrections Fire System; New Trade Shops – GSA, and; 100 South Biscayne – Fit Up.

- The **Series 2007 UMSA Project** consist of certain capital projects which include improvements to the stormwater drainage system, the construction of new sidewalks and the repair and/or renovation of existing sidewalks; and park development, including the development and equipping of new parks and the renovation and equipping of existing parks; the beautification of neighborhood, including roads surfacing and traffic calming projects.

Refunded Bonds:

All of the outstanding Miami-Dade County, Capital Asset Acquisition, Series 2004B Bonds maturing April 1, 2025 – 2035. All of the outstanding Miami-Dade County, Public Service Tax revenue Bonds (UMSA Public Improvement), Series 2006 Bonds maturing April 1, 2017 – 2030. All of the outstanding Miami-Dade County, Capital Asset Acquisition, Series 2007A Bonds maturing April 1, 2018 – 2037. All of the outstanding Miami-Dade County, Public Service Tax revenue Bonds (UMSA Public Improvement), Series 2007A Bonds maturing April 1, 2018 - 2032.

Refunded Bonds Call Date:

The Series 2004B Bonds and the Series 2006 UMSA Bonds were redeemed on October 3, 2016. The Series 2007A Bonds and Series 2007A UMSA Bonds were redeemed on April 1, 2017.

$193,400,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Refunding Bonds
Series 2016B
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate		Principal		Interest		Total Debt Service
2026	Serial	59333N D26	5.000%	$	11,350,000	$	4,944,463	$	16,294,463
2027	Serial	59333N D34	5.000		11,890,000		4,376,963		16,266,963
2028	Serial	59333N D42	5.000		11,405,000		3,782,463		15,187,463
2029	Serial	59333N D59	5.000		11,960,000		3,212,213		15,172,213
2030	Serial	59333N D67	4.000		12,555,000		2,614,213		15,169,213
2031	Serial	59333N D75	4.000		11,270,000		2,112,013		13,382,013
2032	Serial	59333N D83	4.000		11,690,000		1,661,213		13,351,213
2033	Serial	59333N D91	3.000		7,585,000		1,193,613		8,778,613
2034	Serial	59333N E25	3.000		7,785,000		966,063		8,751,063
2035	Serial	59333N E33	3.000		7,990,000		732,513		8,722,513
2036	Serial	59333N E41	3.125		7,770,000		492,813		8,262,813
2037	Serial	59333N E58	3.125		8,000,000		250,000		8,250,000
Totals				$	121,250,000	$	26,338,538	$	147,588,538

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$74,435,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Refunding Bonds
Series 2017A

Dated: August 30, 2017 **Final Maturity:** April 1, 2039

Purpose:

The Series 2017A Bonds were issued pursuant to Resolution No. R-740-17 to (1) advance refund a portion of the County's Capital Asset Acquisition Special Obligation Bonds, Series 2009A and (2) pay the costs of issuance related to the Series 2017A Bonds.

Security:

The Series 2017A Bonds are special and limited obligations of the County payable solely from annually budgeted and appropriated Legally Available Non-Ad Valorem Revenues of the County, and actually deposited by the County into the Debt Service Accounts created under the Bond Resolution.

Form:

The Series 2017A Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiple of $5,000. The Series 2017A Bonds are in book-entry only form and are initially registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York. Interest is payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2018. The principal is payable on April 1 for each maturity, commencing April 1, 2020.

Agents:

Registrar:	Zions Bank, Denver, Colorado
Paying Agent:	Zions Bank, Denver, Colorado
Bond Counsel:	Hogan Lovells US LLP, Miami, Florida
	Law Offices of Steve E. Bulltock, P.A., Miami, Florida
Disclosure Counsel:	Nabors, Giblin & Nickerson, P.A., Tampa, Florida
	Liebler, Gonzalez & Portuondo, Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2017A Bonds maturing on or prior to April 1, 2027, are not subject to optional redemption by the County prior to maturity. The Series 2017A Bonds maturing on or after April 1, 2028, are subject to optional redemption by the County prior to maturity, in whole or in part, at any time on or after April 1, 2027, and if in part, at a Redemption Price equal to 100% of the principal amount of the Series 2017A Bonds or portion of such Series 2017A Bonds to be redeemed, plus accrued interest to the date of redemption and without premium.

Mandatory Redemption:

The Series 2017A Bonds are **not** subject to mandatory redemption.

Projects Funded with the Refunded Bond Proceeds:

The original proceeds from the Series 2009A Bonds were used for the projects described below.

1. Port of Miami Projects – Construction and/or Acquisition of Capital Assets
2. Public Health Trust – Construction and Capital Equipment Purchases
3. Various Capital Projects:
    - Close-Out Costs for Various Capital Projects
    - Cyber Security
    - Design and Construction of the West Lot Multi-Use Facility
    - Light Speed Facility Phase One

Refunded Bonds:

All of the outstanding Miami-Dade County, Capital Asset Acquisition Special Obligation Bonds Series 2009A maturing April 1, 2020 – 2039.

Refunded Bonds Call Date:

The Series 2009A Bonds maturing April 1, 2020-2039 were redeemed on April 1, 2019.

$74,435,000

Miami-Dade County, Florida

Capital Asset Acquisition

Special Obligation Refunding Bonds

Series 2017A

Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333NF81	5.000%	$ 5,315,000	$ 1,846,638	$ 7,161,638
2027	Serial	59333NF99	5.000	5,450,000	1,580,888	7,030,888
2028	Serial	59333NG23	5.000	5,600,000	1,308,388	6,908,388
2029	Serial	59333NG31	5.000	5,755,000	1,028,388	6,783,388
2030	Serial	59333NG49	4.000	2,545,000	740,638	3,285,638
2031	Serial	59333NG56	3.000	2,515,000	638,838	3,153,838
2032	Serial	59333NG64	3.000	2,465,000	563,388	3,028,388
2033	Serial	59333NG72	3.000	2,410,000	489,438	2,899,438
2034	Serial	59333NG80	3.000	2,360,000	417,138	2,777,138
2035	Serial	59333NG98	3.125	2,300,000	346,338	2,646,338
2036	Serial	59333NH22	3.125	2,240,000	274,463	2,514,463
2037	Serial	59333NH30	3.125	2,180,000	204,463	2,384,463
2038	Serial	59333NH48	3.250	2,125,000	136,338	2,261,338
2039	Serial	59333NH55	3.250	2,070,000	67,275	2,137,275
Totals				$ 45,330,000	$ 9,642,613	$ 54,972,613

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$16,185,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2018A

Dated: August 31, 2018 **Final Maturity:** April 1, 2033

Purpose:

The Series 2018A Bonds were issued pursuant to Ordinance No. 07-51 and Resolution No. R-773-18 for the purpose of (a) funding the purchase of American with Disabilities Elections Equipment (b) paying for and reimbursing the Issuer for expenditures made as part of the Issuer's Quality Neighborhood Initiative Program and, (c) paying costs of issuance of the Bonds.

Security:

The Series 2018A Bonds are special, limited obligations of the County, and the principal of and interest on the Series 2018A Bonds are payable from and secured soley by the Covenant Revenues and the accounts created under the Bond Resolution.

Form:

The Series 2018A Bonds were issued as fully registered bonds in denominations of $100,000 or any integral multiple of $5,000. Interest is payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2019. The principal is payable April 1, for each maturity commencing April 1, 2019.

Agents:

Registrar:	U.S. Bank Trust Company National Association, Miami, Florida
Paying Agent:	U.S. Bank Trust Company National Association, Miami, Florida
Bond Counsel:	Squire Patton Boggs (US) LLP, Miami, Florida
	D. Seaton and Associates, P.A.., Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2018A Bonds are subject to optional redemption by the County prior to maturity, in whole or in part, on any Business Day, at a redemption price equal to 100% of the principal amount of the Series 2018A Bonds to be redeemed, plus accrued interest to the date of redemption together with the redemption premium.

Mandatory Redemption:

The Series 2018A Bonds are subject to mandatory sinking fund redemption in part prior to maturity on April 1, 2019 and on each April 1 thereafter at a redemption price equal to 100% of the principal amount of the Series 2018A Bonds to be redeemed as set forth below, in satisfaction of the Sinking Fund Installments for the Series 2018A Bonds:

Redemption Date	Amount
2026	1,055,000
2027	1,090,000
2028	1,125,000
2029	1,160,000
2030	1,195,000
2031	1,230,000
2032	1,270,000
2033 (Final Maturity)	1,310,000

Projects Funded:
Capital projects including but not limited to resurfacing sidewalks, traffic calming devices, landscaping, park improvements, drainage system projects, and American with Disabilities (ADA) elections equipment.

Refunded Bonds:

NOT APPLICABLE

Refunded Bonds Call Date:

NOT APPLICABLE

$16,185,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2018A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	Interest Rate	Principal	Interest	Total Debt Service
2026	Term1	3.140%	$ 1,055,000	$ 296,259	$ 1,351,259
2027	Term1	3.140	1,090,000	263,132	1,353,132
2028	Term1	3.140	1,125,000	228,906	1,353,906
2029	Term1	3.140	1,160,000	193,581	1,353,581
2030	Term1	3.140	1,195,000	157,157	1,352,157
2031	Term1	3.140	1,230,000	119,634	1,349,634
2032	Term1	3.140	1,270,000	81,012	1,351,012
2033	Term1	3.140	1,310,000	41,134	1,351,134
Totals			$ 9,435,000	$ 1,380,815	$ 10,815,815

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$64,650,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2019A

Dated: August 28, 2019 **Final Maturity:** April 1, 2040

Purpose:

The Series 2019A Bonds were issued pursuant to Ordinance Nos. 07-51, 09-48 and Resolution No. R-812-19 for the purpose of (a) funding fire rescue helicopters and (b) paying for and reimbursing the Issuer for expenditures made as part of the Issuer's Quality Neighborhood Initiative Program and, (c) paying costs of issuance of the Bonds.

Security:

The Series 2019A Bonds are special, limited obligations of the County, and the principal of and interest on the Series 2019A Bonds are payable from and secured solely by the Covenant Revenues and the accounts created under the Bond Resolution.

Form:

The Series 2019A Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiple of $5,000. Interest is payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2020. The principal is payable April 1, for each maturity commencing April 1, 2020.

Agents:

Registrar:	U.S. Bank Trust Company National Association, Miami, Florida
Paying Agent:	U.S. Bank Trust Company National Association, Miami, Florida
Bond Counsel:	Squire Patton Boggs (US) LLP, Miami, Florida
	D. Seaton and Associates, P.A.., Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2019A Bonds maturing on or after April 1,2030, are subject to optional redemption by the County prior to maturity, in whole or in part, at any time on or after April 1,2029, and if in part , at a redemption price equal to 100% of the principal amount of the Series 2019A Bonds to be redeemed, plus accrued interest to the date of redemption together with the redemption premium.

Mandatory Redemption: NOT APPLICABLE

Projects Funded:

Capital projects including but not limited to resurfacing sidewalks, traffic calming devices, landscaping, park improvements, drainage system projects, and funding fire rescue helicopters.

Refunded Bonds:	NOT APPLICABLE
Refunded Bonds Call Date:	NOT APPLICABLE

$64,650,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2019A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333N J46	5.000%	$ 2,450,000	$ 2,646,250	$ 5,096,250
2027	Serial	59333N J53	5.000	2,575,000	2,523,750	5,098,750
2028	Serial	59333N J61	5.000	2,705,000	2,395,000	5,100,000
2029	Serial	59333N J79	5.000	2,840,000	2,259,750	5,099,750
2030	Serial	59333N J87	5.000	2,980,000	2,117,750	5,097,750
2031	Serial	59333N J95	5.000	3,130,000	1,968,750	5,098,750
2032	Serial	59333N K28	5.000	3,285,000	1,812,250	5,097,250
2033	Serial	59333N K36	5.000	3,450,000	1,648,000	5,098,000
2034	Serial	59333N K44	5.000	3,625,000	1,475,500	5,100,500
2035	Serial	59333N K51	5.000	3,805,000	1,294,250	5,099,250
2036	Serial	59333N K69	5.000	3,995,000	1,104,000	5,099,000
2037	Serial	59333N K77	5.000	4,195,000	904,250	5,099,250
2038	Serial	59333N K85	5.000	4,405,000	694,500	5,099,500
2039	Serial	59333N K93	5.000	4,625,000	474,250	5,099,250
2040	Serial	59333N L27	5.000	4,860,000	243,000	5,103,000
Totals				$ 52,925,000	$ 23,561,250	$ 76,486,250

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$96,930,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Refunding Bonds
Series 2019B

Dated: August 29, 2019 **Final Maturity:** April 1, 2040

Purpose:

The Series 2019B Bonds were issued pursuant to Ordinance Nos. 07-51, 09-48 and Resolution No. R-812-19 for the purpose of (a) refunding all of the County's Series 2009B Capital Asset Acquisition Taxable Special Obligation Bonds, (b) refunding all of the County's Series 2010B Capital Asset Acquisition Taxable Bonds and, (c) paying costs of issuance of the 2019B Bonds.

Security:

The Series 2019B Bonds are special, limited obligations of the County, and the principal of and interest on the Series 2019B Bonds are payable from and secured solely by the Covenant Revenues and the accounts created under the Bond Resolution.

Form:

The Series 2019B Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiple of $5,000. Interest is payable semi-annually on April 1 and October 1 of each year, commencing April 1, 20120. The principal is payable April 1, for each maturity commencing April 1, 2020.

Agents:

Registrar:	U.S. Bank Trust Company National Association, Miami, Florida
Paying Agent:	U.S. Bank Trust Company National Association, Miami, Florida
Bond Counsel:	Squire Patton Boggs (US) LLP, Miami, Florida
	D. Seaton and Associates, P.A.., Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2019A Bonds maturing on or after April 1,2030, are subject to optional redemption by the County prior to maturity, in whole or in part, at any time on or after April 1,2029, and if in part , at a redemption price equal to 100% of the principal amount of the Series 2019A Bonds to be redeemed, plus accrued interest to the date of redemption together with the redemption premium.

Mandatory Redemption: NOT APPLICABLE

Projects Funded:

Proceeds from the Series 2009B and 2010B Bonds were used for the purchase and improvement of certain capital assets including buildings occupied or to be occupied by the County.

Refunded Bonds:

All of the outstanding Capital Asset Acquisition Taxable Special Obligation Bonds, Series 2009B and 2010B

Refunded Bonds Call Date:	Series 2010B:	April 1, 2020
	Series 2009:	August 28, 2019

$96,930,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Refunding Bonds
Series 2019B
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333N L92	5.000%	$ 3,660,000	$ 3,800,500	$ 7,460,500
2027	Serial	59333N M26	5.000	3,835,000	3,617,500	7,452,500
2028	Serial	59333N M34	5.000	4,030,000	3,425,750	7,455,750
2029	Serial	59333N M42	5.000	4,235,000	3,224,250	7,459,250
2030	Serial	59333N M59	5.000	4,445,000	3,012,500	7,457,500
2031	Serial	59333N M67	5.000	4,670,000	2,790,250	7,460,250
2032	Serial	59333N M75	5.000	4,900,000	2,556,750	7,456,750
2033	Serial	59333N M83	5.000	5,140,000	2,311,750	7,451,750
2034	Serial	59333N M91	5.000	5,400,000	2,054,750	7,454,750
2035	Serial	59333N N25	5.000	5,675,000	1,784,750	7,459,750
2036	Serial	59333N N33	5.000	5,955,000	1,501,000	7,456,000
2037	Serial	59333N N41	5.000	6,255,000	1,203,250	7,458,250
2038	Serial	59333N N58	5.000	6,565,000	890,500	7,455,500
2039	Serial	59333N N66	5.000	6,895,000	562,250	7,457,250
2040	Serial	59333N N74	5.000	4,350,000	217,500	4,567,500
Totals				$ 76,010,000	$ 32,953,250	$ 108,963,250

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$15,600,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Refunding Notes
Series 2020A

Dated: April 21, 2020 **Final Maturity:** April 1, 2027

Purpose:

The Series 2020A Notes were issued pursuant to Ordinance No. 07-51 and Resolution No. R-294-20 for the purpose of refunding all of the outstanding Series 2008A and 2008B Capital Asset Acquisition Special Obligation Notes and paying costs of issuance of the Notes.

Security:

The Series 2020A Notes Bonds are special, limited obligations of the County, and the principal of and interest on the Series 2020A Notes are payable from and secured solely by the Covenant Revenues and the accounts created under the Bond Resolution.

Form:

The Series 2020A Notes were issued in fully registered form in denominations of $100,000 or any integral multiple of $5,000. Interest is payable semi-annually on April 1 and October 1 of each year, commencing October 1, 2020. The principal is payable April 1, for each maturity commencing April 1, 2021.

Agents:

Registrar:	Miami Dade County , Miami, Florida
Paying Agent:	Miami Dade County , Miami, Florida
Bond Counsel:	Greenberg Traurig, P.A, Miami, Florida
	D. Seaton and Associates, P.A.., Miami, Florida

Current Ratings: **N/R**

Optional Redemption:

The Series 2020A Notes are subject to optional redemption by the County prior to maturity, in whole or in part, on any Business Day, at a redemption price equal to 100% of the principal amount of the Series 2020A Notes to be redeemed, plus accrued interest to the date of redemption together with the redemption premium.

Mandatory Redemption:

The Series 2020A Notes are subject to mandatory sinking fund redemption in part prior to maturity on April 1, 2021, and on each April 1 thereafter at a redemption price equal to 100% of the principal amount of the Series 2020A Notes to be redeemed as set forth below, in satisfaction of the Sinking Fund Installments for the Series 2020A Notes:

Redemption Date	Amount
2026	1,875,000
2027 (Final Maturity)	1,890,000

Projects Funded: To purchase or improve certain Capital Assets

Refunded Bonds: Series 2008A Capital Asset Acquisition Special Obligation Refunding Notes
Series 2008B Capital Asset Acquisition Special Obligation Refunding Notes

Refunded Bonds Call Date: NOT APPLICABLE

$15,600,000

Miami-Dade County, Florida

Capital Asset Acquisition

Special Obligation Refunding Notes

Series 2020A

Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial		1.370%	$ 1,875,000	$ 51,581	$ 1,926,581
2027	Serial		1.370	1,890,000	25,893	1,915,893
Totals				$ 3,765,000	$ 77,474	$ 3,842,474

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$124,835,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2020C

Dated: September 30,2020 **Final Maturity:** April 1, 2038

Purpose:

The Series 2020C Bonds were issued pursuant to Ordinance No. 20-81 and Resolution No. R- 825-20 for the purpose of (a) financing the cost of certain capital assets such as Enterprise Resource Planning implementation, Criminal Justice Information system implementation, Computer Dispatch replacement, Automated Fingerprint Identification system, Law Enforcement Record Management System, Bike Path Customer Relation Management Modernization and Cybersecurity Evaluation Plan and, (b) paying costs of issuance of the Bonds.

Security:

The Series 2020C Bonds are special, limited obligations of the County, and the principal of and interest on the Series 2020C Bonds are payable from and secured solely by the Covenant Revenues and the accounts created under the Bond Resolution.

Form:

The Series 2020C Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiple of $5,000. Interest is payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2021. The principal is payable April 1, for each maturity commencing April 1, 2029.

Agents:

Registrar:	U.S. Bank Trust Company National Association, Miami, Florida
Paying Agent:	U.S. Bank Trust Company National Association, Miami, Florida
Bond Counsel:	Hogan Lovells US LLP, Miami, Florida
	Law Offices Steve E. Bullock, P.A., Miami, Florida Squire Patton Boggs
Disclosure Counsel:	Nabors, Giblin & Nickerson, P.A., Tampa, Florida
	Manuel Alonso-Poch, P.A Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2020C Bonds maturing on or after April 1,2031, are subject to optional redemption by the County prior to maturity, in whole or in part, at any time on or after April 1,2030, and if in part , at a redemption price equal to 100% of the principal amount of the Series 2020C Bonds to be redeemed, plus accrued interest to the date of redemption together without the redemption premium.

Projects Funded:

Capital projects including but not limited to Enterprise Resource Planning implementation, Criminal Justice Information system implementation, Computer Dispatch replacement, Automated Fingerprint Identification system, Law Enforcement Record Management System, Bike Path Customer Relation Management Modernization and Cybersecurity Evaluation.

Refunded Bonds:	NOT APPLICABLE
Refunded Bonds Call Date:	NOT APPLICABLE

$124,835,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2020C
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026					$ 5,157,500	$ 5,157,500
2027					5,157,500	5,157,500
2028					5,157,500	5,157,500
2029	Serial	59333NP23	5.000%	$ 1,160,000	5,157,500	6,317,500
2030	Serial	59333NP31	5.000	1,950,000	5,099,500	7,049,500
2031	Serial	59333NP49	5.000	5,550,000	5,002,000	10,552,000
2032	Serial	59333NP56	5.000	7,750,000	4,724,500	12,474,500
2033	Serial	59333NP64	4.000	8,610,000	4,337,000	12,947,000
2034	Serial	59333NP72	4.000	13,650,000	3,992,600	17,642,600
2035	Serial	59333NP80	4.000	19,860,000	3,446,600	23,306,600
2036	Serial	59333NP98	4.000	20,805,000	2,652,200	23,457,200
2037	Serial	59333NQ22	4.000	22,230,000	1,820,000	24,050,000
2038	Serial	59333NQ30	4.000	23,270,000	930,800	24,200,800
Totals				$ 124,835,000	$ 52,635,200	$ 177,470,200

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$73,475,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Refunding Bonds
Series 2020D

Dated: September 30,2020 **Final Maturity:** April 1, 2038

Purpose:

The Series 2020D Bonds were issued pursuant to Ordinance No. 07-51 and Resolution No. R-825-20 for the purpose of refunding a portion of the outstanding Series 2011A and 2013A Capital Asset Acquisition Special Obligation Bonds and paying costs of issuance of the Bonds.

Security:

The Series 2020D Bonds are special, limited obligations of the County, and the principal of and interest on the Series 2020D Bonds are payable from and secured solely by the Covenant Revenues and the accounts created under the Bond Resolution.

Form:

The Series 2020D Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiple of $5,000. Interest is payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2021. The principal is payable April 1, for each maturity commencing April 1, 2021.

Agents:

Registrar:	U.S. Bank Trust Company National Association, Miami, Florida
Paying Agent:	U.S. Bank Trust Company National Association, Miami, Florida
Bond Counsel:	Hogan Lovells US LLP, Miami, Florida
	Law Offices Steve E. Bullock, P.A., Miami, Florida Squire Patton Boggs
Disclosure Counsel:	Nabors, Giblin & Nickerson, P.A., Tampa, Florida
	Manuel Alonso-Poch, P.A Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2020D Bonds maturing on or after April 1, 2031, are subject to optional redemption by the County prior to maturity, in whole or in part, at any time on or after April 1, 2030, and if in part, at a redemption price equal to 100% of the principal amount of the Series 2020D Bonds to be redeemed, plus accrued interest to the date of redemption together without the redemption premium.

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Projects Funded:

Capital projects including but not limited to resurfacing sidewalks, traffic calming devices, landscaping, park improvements, drainage system projects, and American with Disabilities (ADA) elections equipment.

Refunded Bonds:	Series 2011A Capital Asset Special Obligation Bonds Series 2013A Capital Asset Special Obligation Bonds
Refunded Bonds Call Date:	April 1, 2023

$73,475,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Refunding Bonds
Series 2020D
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333NQ97	2.000%	$ 6,315,000	$ 1,021,320	$ 7,336,320
2027	Serial	59333NR21	2.000	6,515,000	895,020	7,410,020
2028	Serial	59333NR39	2.000	6,695,000	764,720	7,459,720
2029	Serial	59333NR47	2.000	6,645,000	630,820	7,275,820
2030	Serial	59333NR54	2.000	6,840,000	497,920	7,337,920
2031	Serial	59333NR62	1.500	7,035,000	361,120	7,396,120
2032	Serial	59333NR70	1.600	6,025,000	255,595	6,280,595
2033	Serial	59333NR88	1.700	4,460,000	159,195	4,619,195
2034	Serial	59333NR96	2.000	765,000	83,375	848,375
2035	Serial	59333NS20	2.000	780,000	68,075	848,075
2036	Serial	59333NS38	2.100	800,000	52,475	852,475
2037	Serial	59333NS46	2.150	810,000	35,675	845,675
2038	Serial	59333NS53	2.200	830,000	18,260	848,260
Totals				$ 54,515,000	$ 4,843,570	$ 59,358,570

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$81,330,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2021A

Dated: July 28,2021 **Final Maturity:** April 1, 2046

Purpose:

The Series 2021A Bonds were issued pursuant to Ordinance Nos. 04-43, 20-81 and Resolution No. R-585-21 for the purpose of funding (i) all or a portion of the costs of the acquisition, construction, improvement and/or renovation of certain capital assets of the Miami Dade Parks Recreation and Open Spaces Department, Community Action Human Services Department, Elections Department, Internal Services Department, Solid Waste Department, Fire Rescue Department, Police Department, Cultural Affairs Department and Animal Services Department, and (ii) paying costs of issuance of the Bonds.

Security:

The Series 2021A Bonds are special, limited obligations of the County, and the principal of and interest on the Series 2021A Bonds are payable from and secured solely by the Covenant Revenues and the accounts created under the Bond Resolution.

Form:

The Series 2021A Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiple of $5,000. Interest is payable semi-annually on April 1 and October 1 of each year, commencing October 1, 2021. The principal is payable April 1, for each maturity commencing April 1, 2022.

Agents:

Registrar:	U.S. Bank Trust Company National Association, Miami, Florida
Paying Agent:	U.S. Bank Trust Company National Association, Miami, Florida
Bond Counsel:	Greenberg Traurig, P.A, Miami, Florida
	Edwards and Feanny, P.A Miami, Florida
Disclosure Counsel:	Gray Robinson P.A., Miami, Florida
	Law Offices of Thomas Williams, Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2021 Bonds maturing on or prior to April 1, 2031, are not subject to optional redemption. The Series 2021A Bonds maturing on or after April 1, 2032 are subject to redemption prior to maturity at the option of the county, in whole or in part, at any time on or after October 1, 2031, and if in part, at a redemption price equal to 100% of the principal amount of the Series 2021A Bonds to be redeemed, plus accrued interest to the date of redemption together without the redemption premium.

Mandatory Redemption:

The Series 2021A Bonds maturing on April 1, 2040, are subject to mandatory sinking fund redemption in part, prior to maturity by lot on April 1, 2039 and on each April 1 thereafter at a redemption price equal to 100% of the principal amount of the Series 2021A Bonds to be redeemed as set forth below:

Redemption Date	Amount
2039	$3,830,000
2040 (Final Maturity)	3,985,000

The Series 2021A Bonds maturing on April 1, 2042, are subject to mandatory sinking fund redemption in part, prior to maturity by lot on April 1, 2041 and on each April 1 thereafter at a redemption price equal to 100% of the principal amount of the Series 2021A Bonds to be redeemed as set forth below:

Redemption Date	Amount
2041	$4,140,000
2042 (Final Maturity)	4,305,000

The Series 2021A Bonds maturing on April 1, 2044 are subject to mandatory sinking fund redemption in part, prior to maturity by lot on April 1, 2043, and on each April 1, thereafter at a redemption price equal to 100% of the principal amount of the Series 2021A Bonds to be redeemed as set forth below:

Redemption Date	Amount
2043	$4,480,000
2044 (Final Maturity)	4,660,000

The Series 2021A Bonds maturing on April 1, 2046 are subject to mandatory sinking fund redemption in part, prior to maturity by lot on April 1, 2045, and on each April 1, thereafter at a redemption price equal to 100% of the principal amount of the Series 2021A Bonds to be redeemed as set forth below:

Redemption Date	Amount
2045	$4,845,000
2046 (Final Maturity)	5,040,000

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Projects Funded:

Capital projects related to the Miami Dade Parks Recreation and Open Spaces Department, Community Action Human Services Department, Elections Department, Internal Services Department, Solid Waste Department, Fire Rescue Department, Police Department, Cultural Affairs Department and Animal Services Department.

Refunded Bonds: N/A

Refunded Bonds Call Date: N/A

$81,330,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2021A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333N W66	5.000%	$ 2,130,000	$ 3,110,650	$ 5,240,650
2027	Serial	59333N W74	5.000	2,235,000	3,004,150	5,239,150
2028	Serial	59333N W82	5.000	2,350,000	2,892,400	5,242,400
2029	Serial	59333N W90	5.000	2,465,000	2,774,900	5,239,900
2030	Serial	59333N X24	5.000	2,590,000	2,651,650	5,241,650
2031	Serial	59333N X32	5.000	2,720,000	2,522,150	5,242,150
2032	Serial	59333N X40	5.000	2,855,000	2,386,150	5,241,150
2033	Serial	59333N X57	5.000	3,000,000	2,243,400	5,243,400
2034	Serial	59333N X65	5.000	3,150,000	2,093,400	5,243,400
2035	Serial	59333N X73	4.000	3,275,000	1,967,400	5,242,400
2036	Serial	59333N X81	4.000	3,405,000	1,836,400	5,241,400
2037	Serial	59333N X99	4.000	3,540,000	1,700,200	5,240,200
2038	Serial	59333N Y23	4.000	3,680,000	1,558,600	5,238,600
2039	Term 1	59333N Y49	4.000	3,830,000	1,411,400	5,241,400
2040	Term 1	59333N Y49	4.000	3,985,000	1,258,200	5,243,200
2041	Term 2	59333N Y64	4.000	4,140,000	1,098,800	5,238,800
2042	Term 2	59333N Y64	4.000	4,305,000	933,200	5,238,200
2043	Term 3	59333N Y80	4.000	4,480,000	761,000	5,241,000
2044	Term 3	59333N Y80	4.000	4,660,000	581,800	5,241,800
2045	Term 4	59333N Z22	4.000	4,845,000	395,400	5,240,400
2046	Term 4	59333N Z22	4.000	5,040,000	201,600	5,241,600
Totals				$ 72,680,000	$ 37,382,850	$ 110,062,850

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$59,160,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Refunding Bonds
Series 2021B

Dated: July 28,2021 **Final Maturity:** April 1, 2027

Purpose:

The Series 2021B Bonds were issued pursuant to Ordinance Nos. 04-43, 20-81 and Resolution No. R-585-21 for the purpose of refunding all or the Series 2011 Public Service Tax Bonds, and to prepay a portion of the 2011Sunshine State Loan and paying costs of issuance of the Bonds.

Security:

The Series 2021B Bonds are special, limited obligations of the County, and the principal of and interest on the Series 2021B Bonds are payable from and secured solely by the Covenant Revenues and the accounts created under the Bond Resolution.

Form:

The Series 2021B Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiple of $5,000. Interest is payable semi-annually on April 1 and October 1 of each year, commencing October 1, 2021. The principal is payable April 1, for each maturity commencing April 1, 2022.

Agents:

Registrar:	U.S. Bank Trust Company National Association, Miami, Florida
Paying Agent:	U.S. Bank Trust Company National Association, Miami, Florida
Bond Counsel:	Greenberg Traurig, P.A, Miami, Florida
	Edwards and Feanny, P.A Miami, Florida
Disclosure Counsel:	Gray Robinson P.A., Miami, Florida
	Law Offices of Thomas Williams, Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2021B Bonds are not subject to Redemption.
.

Projects Funded:

The original proceeds from the Series 2011 Public Service Tax Bonds were used to refund the Series 1999 Public Service Tax Bonds which funded the Series 1999 Project consisting of certain capital projects including the construction of new sidewalks, safe route to school projects, park development, beautification of neighborhoods, road resurfacing and the completion of construction of the Carl City Police Station.

The original proceeds of the 2011 Sunshine State Loan were used to pay the costs of constructing certain permanent, retractable bleachers for the International Tennis Center art Crandon Park and for the purpose of acquiring certain capital equipment and/or constructing certain capital improvements for various County Departments.

Refunded Bonds:	Series 2011 Public Service Tax Bonds 2011 Sunshine State Loan
Refunded Bonds Call Date:	September 1, 2021

$59,160,000

Miami-Dade County, Florida

Capital Asset Acquisition

Special Obligation Refunding Bonds

Series 2021B

Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333NZ71	5.000%	$ 9,005,000	$ 638,250	$ 9,643,250
2027	Serial	59333NZ89	5.000	3,760,000	188,000	3,948,000
Totals				$ 12,765,000	$ 826,250	$ 13,591,250

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$88,060,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2022A

Dated: September 6, 2022 **Final Maturity:** April 1, 2052

Purpose:

The Series 2022A Bonds were issued pursuant to Ordinance No. 22-65 and Resolution No. R- 604-22 to (1) fund all or a portion of the costs of acquisition, development and construction of the Series 2022A Projects as defined in the Official Statement and, (2) pay the costs of issuance related to the Series 2022A Bonds.

Security:

The Series 2022A Bonds are special, limited obligations of the County, and the principal of and interest on the Series 2022A Bonds are payable from and secured solely by the Covenant Revenues and the accounts created under the Bond Resolution.

Form:

The Series 2023A Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiple of $5,000. Interest is payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2023. The principal is payable April 1, for each maturity commencing April 1, 2023.

Agents:

Registrar:	U.S. Bank Trust Company National Association, Miami, Florida
Paying Agent:	U.S. Bank Trust Company National Association, Miami, Florida
Bond Counsel:	Greenberg Traurig, P.A, Miami, Florida
	Edwards and Feanny, P.A., Miami, Florida
Disclosure Counsel:	Hunton, Andrews, Kurth LLP , Miami, Florida
	DiFalco and Fernandez LLLP., Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2022A Bonds maturing on or after April 1, 2033, are subject to optional redemption by the County prior to maturity, in whole or in part, at any time on or after April 1, 2032, and if in part, at a redemption price equal to 100% of the principal amount of the Series 2022A Bonds to be redeemed, plus accrued interest to the date of redemption together without the redemption premium.

Mandatory Redemption:

The Series 2022A Bonds maturing on April 1, 2046, are required to be redeemed prior to maturity in part upon payment of 100% of the principal amount thereof plus interest accrued to the redemption date on April 1st in years and amounts as follows:

Redemption Date	Amount
2043	$ 3,540,000
2044	3,715,000
2045	3,900,000
2046 (Final Maturity)	4,095,000

The Series 2022A Bonds maturing on April l, 2052, are required to be redeemed prior to maturity in part. upon payment of 100% of the principal amount thereof plus interest accrued to the redemption date on April 1st in years and amounts as follows:

Redemption Date	Amount
2047	$ 4,300,000
2048	4,515,000
2049	4,745,000
2050	4,980,000
2051	5,230,000
2052 (Final Maturity)	5,490,000

Projects Funded:

Capital projects including but not limited to Enterprise Resource Planning implementation, Criminal Justice Information system implementation, Computer Dispatch replacement, Automated Fingerprint Identification system, Law Enforcement Record Management System, Bike Path Customer Relation Management Modernization and Cybersecurity Evaluation.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

$88,060,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2022A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333N 2F9	5.000%	$ 1,545,000	$ 4,220,750	$ 5,765,750
2027	Serial	59333N 2G7	5.000	1,620,000	4,143,500	5,763,500
2028	Serial	59333N 2H5	5.000	1,705,000	4,062,500	5,767,500
2029	Serial	59333N 2J1	5.000	1,790,000	3,977,250	5,767,250
2030	Serial	59333N 2K8	5.000	1,875,000	3,887,750	5,762,750
2031	Serial	59333N 2L6	5.000	1,970,000	3,794,000	5,764,000
2032	Serial	59333N 2M4	5.000	2,070,000	3,695,500	5,765,500
2033	Serial	59333N 2N2	5.000	2,175,000	3,592,000	5,767,000
2034	Serial	59333N 2P7	5.000	2,280,000	3,483,250	5,763,250
2035	Serial	59333N 2Q5	5.000	2,395,000	3,369,250	5,764,250
2036	Serial	59333N 2R3	5.000	2,515,000	3,249,500	5,764,500
2037	Serial	59333N 2S1	5.000	2,640,000	3,123,750	5,763,750
2038	Serial	59333N 2T9	5.000	2,775,000	2,991,750	5,766,750
2039	Serial	59333N 2U6	5.000	2,910,000	2,853,000	5,763,000
2040	Serial	59333N 2V4	5.000	3,060,000	2,707,500	5,767,500
2041	Serial	59333N 2W2	5.000	3,210,000	2,554,500	5,764,500
2042	Serial	59333N 2X0	5.000	3,370,000	2,394,000	5,764,000
2043	Term 1	59333N 3B7	5.000	3,540,000	2,225,500	5,765,500
2044	Term 1	59333N 3B7	5.000	3,715,000	2,048,500	5,763,500
2045	Term 1	59333N 3B7	5.000	3,900,000	1,862,750	5,762,750
2046	Term 1	59333N 3B7	5.000	4,095,000	1,667,750	5,762,750
2047	Term 2	59333N 3H4	5.000	4,300,000	1,463,000	5,763,000
2048	Term 2	59333N 3H4	5.000	4,515,000	1,248,000	5,763,000
2049	Term 2	59333N 3H4	5.000	4,745,000	1,022,250	5,767,250
2050	Term 2	59333N 3H4	5.000	4,980,000	785,000	5,765,000
2051	Term 2	59333N 3H4	5.000	5,230,000	536,000	5,766,000
2052	Term 2	59333N 3H4	5.000	5,490,000	274,500	5,764,500
Totals				$ 84,415,000	$ 71,233,000	$ 155,648,000

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$172,385,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2023A

Dated: August 10, 2023 **Final Maturity:** April 1, 2048

Purpose:

The Series 2023A Bonds were issued pursuant to Ordinance No. 23-40 and Resolution No. R- 573-23 to (1) fund all or a portion of the costs of acquisition, development, and construction of the Series 2023A Projects as defined in the Official Statement and, (2) pay the costs of issuance related to the Series 2023A Bonds.

Security:

The Series 2023A Bonds are special, limited obligations of the County, and the principal of and interest on the Series 2023A Bonds are payable from and secured solely by the Covenant Revenues and the accounts created under the Bond Resolution.

Form:

The Series 2023A Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiple of $5,000. Interest is payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2024. The principal is payable April 1, for each maturity commencing April 1, 2024.

Agents:

Registrar:	UMB Bank National Association, Miami, Florida
Paying Agent:	UMB Bank National Association, Miami, Florida
Bond Counsel:	Squire Patton Boggs (US) LLP, Miami, Florida
	D. Seaton and Associates, P.A, Miami, Florida
Disclosure Counsel:	GrayRobinson, P.A., Miami, Florida
	Law Offices of Thomas Williams, Jr., P.L, Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2023A Bonds maturing on or after April 1, 2033, are subject to optional redemption by the County prior to maturity, in whole or in part, at any time on or after April 1, 2032, and if in part, at a redemption price equal to 100% of the principal amount of the Series 2023A Bonds to be redeemed, plus accrued interest to the date of redemption together without the redemption premium.

Mandatory Redemption:

The Series 2023A Bonds maturing on April 1, 2048, are subject to mandatory sinking fund redemption in part prior to maturity on April 1, 2046 and on each April 1st thereafter in amounts equal to the sinking fund installments set forth below:

Redemption Date	Amount
2046	$10,655,000
2044	11,190,000
2045 (Final Maturity)	11,750,000

Projects Funded:

Capital projects including but not limited to CIIP Program (General Government, Health and Society, Neighborhood and Infrastructure, Public Safety, and Recreation and Culture) Fiber Optic Infrastructure, Fire Rescue (Fleet Shop), Fire Rescue (radio coverage), Police radio replacement, Police Eureka Station, Computer Aided Dispatch Upgrade, Cybersecurity Strategic Evolution plan, Computer Aided mass appraisal system, Quality Neighborhood Initiative Program (QNIP).

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

$172,385,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2023A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333N 3M3	5.000%	$ 3,980,000	$ 8,358,050	$ 12,338,050
2027	Serial	59333N 3N1	5.000	4,180,000	8,159,050	12,339,050
2028	Serial	59333N 3P6	5.000	4,385,000	7,950,050	12,335,050
2029	Serial	59333N 3Q4	5.000	4,605,000	7,730,800	12,335,800
2030	Serial	59333N 3R2	5.000	4,880,000	7,454,500	12,334,500
2031	Serial	59333N 3S0	5.000	5,125,000	7,210,500	12,335,500
2032	Serial	59333N 3T8	5.000	5,385,000	6,954,250	12,339,250
2033	Serial	59333N 3U5	5.000	5,650,000	6,685,000	12,335,000
2034	Serial	59333N 3V3	5.000	5,935,000	6,402,500	12,337,500
2035	Serial	59333N 3W1	5.000	6,230,000	6,105,750	12,335,750
2036	Serial	59333N 3X9	5.000	6,540,000	5,794,250	12,334,250
2037	Serial	59333N 3Y7	5.000	6,870,000	5,467,250	12,337,250
2038	Serial	59333N 3Z4	5.000	7,215,000	5,123,750	12,338,750
2039	Serial	59333N 4A8	5.000	7,575,000	4,763,000	12,338,000
2040	Serial	59333N 4B6	5.000	7,955,000	4,384,250	12,339,250
2041	Serial	59333N 4C4	5.000	8,350,000	3,986,500	12,336,500
2042	Serial	59333N 4D2	5.000	8,765,000	3,569,000	12,334,000
2043	Serial	59333N 4E0	5.000	9,205,000	3,130,750	12,335,750
2044	Serial	59333N 4F7	5.000	9,665,000	2,670,500	12,335,500
2045	Serial	59333N 4G5	5.000	10,150,000	2,187,250	12,337,250
2046	Term 1	59333N 4K6	5.000	10,655,000	1,679,750	12,334,750
2047	Term 1	59333N 4K6	5.000	11,190,000	1,147,000	12,337,000
2048	Term 1	59333N 4K6	5.000	11,750,000	587,500	12,337,500
Totals				$ 166,240,000	$117,501,200	$ 283,741,200

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$234,960,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2024A

Dated: August 13, 2024 **Final Maturity:** April 1, 2054

Purpose:

The Series 2024A Bonds were issued pursuant to Ordinance No. 24-63 and Resolution No. R-638-24 to (1) fund all or a portion of the costs of acquisition, development, and construction of the Series 2024A Projects as defined in the Official Statement and, (2) pay the costs of issuance related to the Series 2024A Bonds.

Security:

The Series 2024A Bonds are special, limited obligations of the County, and the principal of and interest on the Series 2024A Bonds are payable from and secured solely by the Covenant Revenues and the accounts created under the Bond Resolution.

Form:

The Series 2024A Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiple of $5,000. Interest is payable semi-annually on April 1 and October 1 of each year, commencing October 1, 2024. The principal is payable April 1, for each maturity commencing April 1, 2027.

Agents:

Registrar:	UMB Bank National Association, Miami, Florida
Paying Agent:	UMB Bank National Association, Miami, Florida
Bond Counsel:	Squire Patton Boggs (US) LLP, Miami, Florida
	D. Seaton and Associates, P.A, Miami, Florida
Disclosure Counsel:	GrayRobinson, P.A., Miami, Florida
	Law Offices of Thomas Williams, Jr., P.L, Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2024A Bonds maturing on or after April 1, 2034, are subject to optional redemption by the County prior to maturity, in whole or in part, at any time on or after April 1, 2033, and if in part, at a redemption price equal to 100% of the principal amount of the Series 2024A Bonds to be redeemed, plus accrued interest to the date of redemption together without the redemption premium.

Mandatory Redemption:

The Series 2024A Bonds maturing on April 1, 2051, are subject to mandatory sinking fund redemption in part prior to maturity on April 1, 2049 and on each April 1st thereafter in amounts equal to the sinking fund installments set forth below:

Redemption Date	Amount
2049	$11,870,000
2050	12,460,000
2051 (Final Maturity)	13,085,000

The Series 2024A Bonds maturing on April 1, 2054, are subject to mandatory sinking fund redemption in part prior to maturity on April 1, 2052, and on each April 1st thereafter in amounts equal to the sinking fund installments set forth below:

Redemption Date	Amount
2052	$13,740,000
2053	14,425,000
2054 (Final Maturity)	11,750,000

Projects Funded:

Capital projects include the acquisition, improvement, and renovation of the West Dade Government Center Projects: Permitting, Inspection, and Land Development Facility.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

$234,960,000
Miami-Dade County, Florida
Capital Asset Acquisition
Special Obligation Bonds
Series 2024A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026					$ 11,748,000	$ 11,748,000
2027	Serial	59333N 4M2	5.000%	$ 2,070,000	11,748,000	13,818,000
2028	Serial	59333N 4N0	5.000	4,260,000	11,644,500	15,904,500
2029	Serial	59333N 4P5	5.000	4,475,000	11,431,500	15,906,500
2030	Serial	59333N 4Q3	5.000	4,695,000	11,207,750	15,902,750
2031	Serial	59333N 4R1	5.000	4,930,000	10,973,000	15,903,000
2032	Serial	59333N 4S9	5.000	5,180,000	10,726,500	15,906,500
2033	Serial	59333N 4T7	5.000	5,435,000	10,467,500	15,902,500
2034	Serial	59333N 4U4	5.000	5,710,000	10,195,750	15,905,750
2035	Serial	59333N 4V2	5.000	5,995,000	9,910,250	15,905,250
2036	Serial	59333N 4W0	5.000	6,295,000	9,610,500	15,905,500
2037	Serial	59333N 4X8	5.000	6,610,000	9,295,750	15,905,750
2038	Serial	59333N 4Y6	5.000	6,940,000	8,965,250	15,905,250
2039	Serial	59333N 4Z3	5.000	7,285,000	8,618,250	15,903,250
2040	Serial	59333N 5A7	5.000	7,650,000	8,254,000	15,904,000
2041	Serial	59333N 5B5	5.000	8,035,000	7,871,500	15,906,500
2042	Serial	59333N 5C3	5.000	8,435,000	7,469,750	15,904,750
2043	Serial	59333N 5D1	5.000	8,855,000	7,048,000	15,903,000
2044	Serial	59333N 5E9	5.000	9,300,000	6,605,250	15,905,250
2045	Serial	59333N 5F6	5.000	9,765,000	6,140,250	15,905,250
2046	Serial	59333N 5G4	5.000	10,250,000	5,652,000	15,902,000
2047	Serial	59333N 5H2	5.000	10,765,000	5,139,500	15,904,500
2048	Serial	59333N 5J8	5.000	11,300,000	4,601,250	15,901,250
2049	Term 1	59333N 5M1	5.000	11,870,000	4,036,250	15,906,250
2050	Term 1	59333N 5M1	5.000	12,460,000	3,442,750	15,902,750
2051	Term 1	59333N 5M1	5.000	13,085,000	2,819,750	15,904,750
2052	Term 2	59333N 5Q2	5.000	13,740,000	2,165,500	15,905,500
2053	Term 2	59333N 5Q2	5.000	14,425,000	1,478,500	15,903,500
2054	Term 2	59333N 5Q2	5.000	15,145,000	757,250	15,902,250
Totals				$ 234,960,000	$ 220,024,000	$ 454,984,000

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

Convention Development Tax Receipts

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MIAMI-DADE COUNTY, FLORIDA
Special Obligation Bonds
(Convention Development Tax)

SECURITY FOR THE BONDS

PLEDGED FUNDS

The Convention Development Tax Special Obligation Bonds (the "Senior Lien Bonds") are special and limited obligations of the County and are payable solely from and secured equally by a pledge of and lien on the Pledged Funds pursuant to Ordinance No. 96-85 (the "Senior Lien Ordinance"). The Pledged Funds described in the Senior Lien Ordinance consist of Designated Revenues, all funds, other than the Rebate Fund, held in trust, including investment earnings by the County under the Senior Lien Ordinance for the benefit of the Bondholders, inclusive of the Reserve Fund created under the Senior Lien Ordinance, and Available Sales Tax.

APPLICATION OF AVAILABLE SALES TAX

The application of Available Sales Tax is triggered only when the County does not have sufficient moneys on deposit in the Debt Service Fund to make payments on the Bonds. At that time, the County shall, on a pro rata basis with all payments, if any, be required to be made from Available Sales Tax with respect to Additional Parity Obligations and Additional Sales Tax Parity Obligations, deposit to the Debt Service Fund Available Sales Tax revenues in an amount sufficient to make up any such deficiency. The use of Available Sales Tax revenues under the Senior Lien Ordinance is thus limited to make up short-falls in the Debt Service Fund and is not permitted to be used for the purpose of replenishing the Reserve Fund.

Since the County is not under any requirement to reserve or accumulate Available Sales Tax for payment of the Bonds, it is possible that if there came a time when the Pledged Funds (other than Available Sales Tax) were insufficient to make a payment of principal and/or interest on the Bonds, the County might not have sufficient Available Sales Tax, at that point in time, for purposes of making the applicable debt service payment on the Bonds. Since the County's share of the Sales Tax will be paid into the County's General Fund, it is possible that although sufficient Available Sales Tax revenues exists from a debt service coverage ratio perspective for indebtedness secured by the Sales Tax to make payment upon the Bonds, Available Sales Tax revenues will have been applied by the County from its General Fund for other purposes. In the opinion of the County, this scenario is not likely and would only arise if a simultaneous depletion of a material portion of County's revenue sources occurred.

LIMITED OBLIGATIONS

The Bonds are special and limited obligations of the County, payable solely from and secured by the Pledged Funds. The Bonds 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, 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.

CLOSED LIEN

Upon the refunding of the Series 1996B Bonds, which occurred on July 27, 2016, there are no Senior Lien Bonds outstanding, which foreclosed the issuance of any additional bonds under the Senior Lien Ordinance for so long as any Subordinate Special Obligation CDT Bonds remain outstanding. The Series 2016 Bonds are Subordinate to the Subordinate Special Obligation Bonds, Series 2009, 2016A Junior, 2021A and 2021B.

CONVENTION DEVELOPMENT TAX

Pursuant to the Florida Convention Development Tax Act, the County is authorized to levy and impose a convention development tax on the privilege of leasing or letting transient rental accommodations at a rate of up to three percent (3%) of the total consideration charged for such accommodations. Of such proceeds, (a) two-thirds (net of certain administrative costs not to exceed 2% of collections) are initially required to be applied to extend, enlarge and improve the largest existing publicly-owned convention center in the County and after completion of that convention center, to acquire, construct, extend, enlarge, remodel, repair, improve, plan for, operate, maintain, or manage one or more convention centers, stadiums, exhibition halls, arenas, coliseums, auditoriums or certain other projects (this description corresponds to the "County CDT" as defined in the 1997 Ordinance); and (b) one third (net of certain administrative costs not to exceed 2% of collections) are initially required to be applied to construct a new multipurpose convention/coliseum/exhibition center/stadium in the most populous municipality in the County, and after completion of any such project, to operate an authority created pursuant to Section 212.0305(4)(b)(4) of the Convention Development Tax Act or to acquire, construct, extend, enlarge, remodel, repair, improve, operate or maintain one or more convention centers, stadiums, exhibition halls, arenas, coliseums, auditoriums, golf courses or related buildings and parking facilities in the most populous municipality in the County (this description corresponds to the "City CDT" as defined in the 1997 Ordinance).

The County imposes a CDT of 3% of the total consideration charged for the leasing and letting of transient rental accommodations within the County, except for those accommodations located within the Village of Bal Harbor and the City of Surfside, which are exempt. The applicable County Ordinance (the "CDT Ordinance") provides that the persons collecting the CDT remit the same to the County directly, rather than to the State Department of Revenue, and that the CDT be administered in accordance with Chapter 211, Part I, Florida Statutes, which authorizes the County to retain up to 2% of the CDT collected by it to defray related administration costs. The County's Tax Collector collects the CDT directly from the person or entity charging the CDT and deposits the receipts, less administrative expenses of 2% in the County Trust Fund on a monthly basis.

MIAMI-DADE COUNTY, FLORIDA

Subordinate Special Obligation Bonds
(Convention Development Tax)

SECURITY FOR THE SUBORDINATE BONDS

PLEDGED FUNDS

The Convention Development Tax Subordinate Special Obligation Bonds are special and limited obligations of the County and are payable solely from and secured equally by a pledge of and lien on the Pledged Funds pursuant to Ordinance No. 97-210, enacted by the Board of County Commissioners of Miami-Dade County, Florida (the "Board") on November 18, 1997 (the "1997 Ordinance"). Pursuant to the 1997 Ordinance, the payment of the principal of, redemption premium, if any, and interest on the Subordinate Special Obligation Bonds and the payment of Hedge Obligations shall be secured, equally and ratably by an irrevocable lien on the Pledged Funds, prior and superior to all other liens or encumbrances on the Pledged Funds, and the County has irrevocably pledged the Pledged Funds for the payment of: (i) principal of and interest on the Bonds and for the reserves for the Bonds issued under the 1997 Ordinance; (ii) Hedge Obligations; and (iii) all other payments provided in the 1997 Ordinance in the manner and with the priority of application, as provided in the 1997 Ordinance.

The Pledged Funds described in the 1997 Ordinance consist of: (i) Designated CDT Revenues (as defined below); (ii) the Omni Tax Increment Revenues, but only with respect to the Series 1997A Bonds and Bonds issued under the 1997 Ordinance to refund the Series 1997A Bonds; (iii) all funds held by the County under the 1997 Ordinance for the benefit of Bondholders; (iv) investment earnings on the funds referenced in (iii); and (v) to the extent payment from such source is necessary in accordance with the terms of the 1997 Ordinance, the Available Sales Tax deposited to the Debt Service Fund pursuant to Section 505 of the 1997 Ordinance and the separate agreement with the Bond Insurer.

The following numbered items summarize the Pledged Funds defined in the 1997 Ordinance.

1. **Designated CDT Revenues.** The Designated CDT Revenues are revenues which arise from the Convention Development Tax Act. Under this Act, the County has imposed a convention development tax of 3% of the total consideration charged for the leasing and letting of transient rental accommodations (e.g., hotel charges, motel charges, apartment leases for six months or less) within the County (other than the Village of Bal Harbour, Florida and the City of Surfside, Florida). Pursuant to the Convention Development Tax Act, the Convention Development Tax is divided between the County and the City of Miami in the proportions set forth below in the description of the defined term "Designated CDT Revenues." The Designated CDT Revenues, for any year, are described in the 1997 Ordinance as follows:

   a) two thirds of the proceeds (net of the permitted 2% of the collections for administrative costs) of the Convention Development Tax imposed by the County, (the "County CDT"), ***less*** amounts payable to Miami Beach pursuant to an Interlocal Agreement dated as of June 21, 1996 between the County and Miami Beach (the "Miami Beach Interlocal Agreement"), which payments are not to exceed $4,500,000 per year from 2003 through 2026 and ending on March 31, 2026 (the "Miami Beach Payments");

   plus

   b) one third of the proceeds (net of the permitted 2% of the collections for administrative costs) of the Convention Development Tax (the "City CDT")

   less

   c) the Prior Payments consisting of the: (i) Arena Operating Subsidy (defined as the annual payments by the County, including the $3,000,000 operating cost payment and $3,500,000 municipal services payment, net of amounts which may be payable to the County, all pursuant to the Management Agreement between the County and Basketball Properties Limited)(1) ; (ii) Cultural Affairs Grants (defined as amounts payable annually to the Cultural Affairs Council of the County in an amount not to exceed $1,000,000 per year); and (iii) PAC Operating Subsidy (defined as the annual operating subsidies payable with respect to the Downtown PAC in an amount not to exceed $2,000,000 for each Fiscal Year) (collectively, the "Prior Payments").

[1] Under the Amended and Restated Management Agreement dated as of July 1, 2013, these payments continue through June 30, 2029 and are reduced to $1.5 million for the period commencing July 1, 2029 through June 30, 2030; thereafter, the Arena Operating Subsidy payments are subordinate to the CDT Bonds.

2. **Omni Tax Increment Revenues.** These revenues represent tax increment revenues generated within the Omni Redevelopment Area. The Omni Tax Increment Revenues are payable only with respect to the Series 1997A Bonds and any Bonds issued under the 1997 Ordinance to refund the Series 1997A Bonds. The Omni Tax Increment Revenues are paid in an amount up to but not more than $1,430,000 in each year from amounts on deposit in the Omni Redevelopment Trust Fund, payable to the County on March 31 of each year until 2026, provided however, prior to the first such payment, the Community Redevelopment Agency for the Omni Community Redevelopment Agency (the "CRA") may retain a total of $1,200,000 of such revenues received during the three year period commencing in Fiscal Year 1997 for other redevelopment projects of the CRA. Pursuant to the Omni Interlocal Agreement, the Omni Tax Increment Revenues may only be applied to debt service related to the Downtown PAC.

3. **1997 Ordinance Trust Funds.** All funds, other than the Rebate Fund, held in trust by the County under the 1997 Ordinance for the benefit of the Bondholders, inclusive of the Reserve Fund created under the 1997 Ordinance.

4. **Investment Income.** All earnings and investment income derived from the investment of the funds referenced in (3) above, but in no event including moneys held in the Rebate Fund created under the 1997 Ordinance.

5. **Available Sales Tax.** The County's share of Sales Tax[1] is pledged to payment of the Subordinate Special Obligation Refunding Bonds but is not subject to a lien for payment of the Subordinate Special Obligation Bonds until those funds are placed in the Debt Service Fund pursuant to Section 505 of the 1997 Ordinance. Notwithstanding Section 505 of the 1997 Ordinance, the County has covenanted in a separate agreement with the Bond Insurer to maintain a separate account (the "General Fund Account") within the County's General Fund. The County will deposit Sales Tax revenues into the General Fund Account on a monthly basis, to the extent required, to ensure that at the end of each month moneys in the Debt Service Fund, together with moneys in the General Fund Account, are equal to the Bond Service Requirement on the Subordinate Special Obligation Bonds for such month. The County may release funds from the General Fund Account on a monthly basis to the extent that other Pledged Funds are deposited into the Debt Service Fund in a sufficient amount equal to the Bond Service Requirement for that month. The deposit and release of moneys from the General Fund Account will take place on this monthly reconciliation basis. At the end of each six month period corresponding to an interest payment date on the Current Interest Bonds or the compounding of amounts on the Capital Appreciation Bonds, if moneys in the Debt Service Fund are insufficient to meet the Bond Service Requirement, then the appropriate amount of Sales Tax revenues must be transferred from the General Fund Account and deposited into the Debt Service Fund to make up such deficiency. The final payment on the Senior Sales Tax Bonds was made on October 1, 2002.

[1] "Sales Tax" means the County's share of the local government half-cent sales tax eligible to be pledged for the payment of principal of and interest on any indebtedness incurred to pay the cost of any capital project, pursuant to the provisions of Part VI of Chapter 218, Florida Statutes, entitled Local Government Half-Cent Sales Tax.

LIMITED OBLIGATIONS

The Subordinate Special Obligation Bonds are special and limited obligations of the County, payable solely from and secured by the Pledged Funds. The Subordinate Special Obligation Bonds 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 Subordinate Special Obligation Bonds, 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 Subordinate Special Obligation Bonds.

LIMITATION ON FURTHER ENCUMBRANCES OF PLEDGED FUNDS

NO LIENS ON PLEDGED FUNDS EXCEPT AS PROVIDED IN THE 1997 ORDINANCE

In the 1997 Ordinance, the County covenanted that it shall not issue any other obligations payable from the Designated CDT Revenues, Omni Tax Increment Revenues and Available Sales Tax, nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance or other charge having priority to or being on a parity with the lien on the Designated CDT Revenues, Omni Tax Increment Revenues and the Available Sales Tax in favor of the Registered Owners of the Bonds issued pursuant to the 1997 Ordinance, except under the conditions and in the manner provided in the 1997 Ordinance and except for Hedge Agreements permitted under the 1997 Ordinance. Any obligations issued by the County other than the Subordinate Special Obligation Bonds, Additional Bonds, Refunding Bonds, Additional Sales Tax Parity Obligations and Hedge Agreements shall contain an express statement that such obligations are junior and subordinate in all respects to the Bonds issued pursuant to 1997 Ordinance and Hedge Agreements as to a lien on, source of and security for payment from, the Designated CDT Revenues, Omni Tax Increment Revenues and the Available Sales Tax.

LIMITATIONS ON ADDITIONAL PLEDGES OF SALES TAX

The County has covenanted in the 1997 Ordinance, so long as any Bonds issued under the 1997 Ordinance remain Outstanding, not to issue any Bonds or other obligations payable from and secured by a lien upon the County's share of the Sales Tax on a parity with the Senior Sales Tax Bonds or any "Refunding Bonds" as such term is defined in the Senior Sales Tax Ordinance under which the Senior Sales Tax Bonds were issued. The Senior Sales Tax Bonds are superior in right of payment to the Subordinate Special Obligation Bonds and Special Obligation Bonds with respect to Sales Tax. The final payment on the Senior Sales Tax Bonds was made on October 1, 2002.

ADDITIONAL SALES TAX PARITY OBLIGATIONS

The 1997 Ordinance also provides for issuance of bonds on a parity with the Special Obligation Bonds and the Bonds as to the lien of Available Sales Tax (“Additional Sales Tax Parity Obligations”). Additional Sales Tax Parity Obligations can be issued and delivered by the County only (i) by the County's compliance with the requirements of the ordinance or resolution authorizing such Additional Sales Tax Parity Obligations, and (ii) by execution by the Finance Director of a certificate indicating that for a period of any twelve (12) consecutive months out of the twenty-four (24) months immediately preceding the sale of such Additional Sales Tax Parity Obligations, the total amount of Sales Tax and other legally available revenues, if expressly pledged or to be pledged to the payment of the Additional Sales Tax Parity Obligations (including the Bonds and the Special Obligation Bonds) by the terms of the ordinance authorizing such Additional Sales Tax Parity Obligations, received by the County during such period is at least equal to 1.50 times the highest amount payable in any one Fiscal Year on the Senior Sales Tax Bonds, the Bonds, the Special Obligation Bonds and the other Additional Sales Tax Parity Obligations then outstanding, if any, and the Additional Sales Tax Parity Obligations then proposed to be issued.

REVENUES, OBLIGATIONS AND DEBT SERVICE COVERAGE

NET CONVENTION DEVELOPMENT TAX REVENUES

The total annual amount of net Convention Development Tax revenues (net of the 2% administrative costs collected for such purposes) and in the last ten Fiscal Years are set forth in the following table:

Fiscal Year Ending 9/30	Taxable Revenue	Growth Rate	Tax Rate (%)	Gross Collections	Administration Fee	Net Collections
2016	$ 2,676,641,600	4.2	3.0	$ 80,299,248	$ 1,604,585	$ 78,694,663
2017	2,659,465,395	-0.6	3.0	79,783,961	1,595,679	78,188,282
2018	3,010,666,391	13.2	3.0	90,319,992	1,806,400	88,513,592
2019	3,094,235,738	2.8	3.0	92,827,072	1,856,541	90,970,531
2020	2,108,309,365	-31.9	3.0	63,249,281	1,264,986	61,984,295
2021	2,724,402,333	29.2	3.0	81,732,070	1,634,641	80,097,429
2022	4,218,819,970	54.9	3.0	126,564,599	2,531,292	124,033,307
2023	4,306,676,914	2.1	3.0	129,200,307	2,584,006	126,616,301
2024	4,291,771,970	-0.3	3.0	128,753,159	2,575,063	126,178,096
2025	4,338,619,542	1.1	3.0	130,158,586	2,603,172	127,555,415

SOURCE: Miami-Dade Department of Regulatory and Economic Resources

MIAMI BEACH PAYMENTS AND PRIOR PAYMENTS

The following chart sets out Miami Beach Payments, and Prior Payments to be paid from CDT from Fiscal Year 2025 through Fiscal Year 2048, the Fiscal Year in which the Subordinate Special Obligation Bonds mature.

		"Prior Payments"			
Fiscal Year	"Miami Beach Payments" (1)	Arena Operating Subsidy	Cultural Affairs Grants	PAC Operating Subsidy	Total
2025	4,500,000	6,400,000	1,000,000	2,000,000	13,900,000
2026	4,500,000	6,400,000	1,000,000	2,000,000	13,900,000
2027	-	6,400,000	1,000,000	2,000,000	9,400,000
2028	-	6,400,000	1,000,000	2,000,000	9,400,000
2029	-	6,400,000	1,000,000	2,000,000	9,400,000
2030	-	1,500,000	1,000,000	2,000,000	4,500,000
2031	-	-	1,000,000	2,000,000	3,000,000
2032	-	-	1,000,000	2,000,000	3,000,000
2033	-	-	1,000,000	2,000,000	3,000,000
2034	-	-	1,000,000	2,000,000	3,000,000
2035	-	-	1,000,000	2,000,000	3,000,000
2036	-	-	1,000,000	2,000,000	3,000,000
2037	-	-	1,000,000	2,000,000	3,000,000
2038	-	-	1,000,000	2,000,000	3,000,000
2039	-	-	1,000,000	2,000,000	3,000,000
2040	-	-	1,000,000	2,000,000	3,000,000
2041	-	-	1,000,000	2,000,000	3,000,000
2042	-	-	1,000,000	2,000,000	3,000,000
2043	-	-	1,000,000	2,000,000	3,000,000
2044	-	-	1,000,000	2,000,000	3,000,000
2045	-	-	1,000,000	2,000,000	3,000,000
2046	-	-	1,000,000	2,000,000	3,000,000
2047	-	-	1,000,000	2,000,000	3,000,000
2048	-	-	1,000,000	2,000,000	3,000,000

(1) *Pursuant to the Miami Beach Interlocal Agreement, the maximum Miami Beach Payments per year are $4,500,000.*
SOURCE: Miami-Dade County Office of Management and Budget

Debt Service Coverage
Fiscal Year Ending September 30,
(in thousands)

Below is a Debt Service Coverage table on the Subordinate Special Obligation Bonds for the past five Fiscal Years in thousands.

Historical Debt Service Coverage
Convention Development Tax Revenues to
Maximum Obligation Requirement
('000s)

	2021	2022	2023	2024	Unaudited 2025
Revenues					
CDT Revenues [1]	$80,097	$124,033	$126,616	$126,178	$127,555
Sales Tax Revenues	189,746	229,932	236,490	229,247	226,706
Omni Tax Increment Revenues [2]	1,430	1,430	1,430	1,430	1,430
Total Available Revenues	$271,273	$355,395	$364,536	$356,855	$355,691
Maximum Obligation Requirement [3]					
Miami Beach Payments	$ -	$ -	$ -	$ -	$ -
Prior Payments	3,000	3,000	3,000	3,000	3,000
Outstanding CDT Bonds Debt Service [4]	118,605	118,605	118,605	118,605	118,605
Total Maximum Year Obligations	$121,605	$121,605	$121,605	$121,605	$121,605
Debt Service Coverage	2.23x	2.92x	3.00x	2.93x	2.92x

(1) *Net of 2% administration fee.*
(2) *Payable with respect to the Series 2021A Bonds only.*
(3) *Represents the maximum principal and interest requirement of the outstanding subordinate lien obligations occurring in the year 2042.*
(4) *Excludes the Series 2016A Junior Lien Bonds*

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COMBINED DEBT SERVICE SCHEDULE

$907,556,227
Miami-Dade County, Florida
Subordinate Special Obligation Bonds
Series 2009, 2016, 2021A, and 2021B

Fiscal Year Ending Sept. 30,	Principal	Interest	Total Debt Service	Ending Principal Balance	Principal Balance as Percent of Outstanding
2026	$ 27,812,066	$ 20,057,803	$ 47,869,869	$ 826,179,161	73.22%
2027	31,451,045	19,948,578	51,399,623	794,728,116	70.43
2028	36,867,514	18,980,635	55,848,149	757,860,602	67.17
2029	41,816,155	19,978,576	61,794,731	716,044,447	63.46
2030	52,793,559	21,958,280	74,751,838	663,250,889	58.78
2031	61,378,869	20,215,907	81,594,776	601,872,020	53.34
2032	56,750,442	26,969,831	83,720,272	545,121,578	48.31
2033	60,373,605	29,425,066	89,798,671	484,747,973	42.96
2034	63,123,144	33,095,892	96,219,037	421,624,829	37.37
2035	63,685,263	36,803,133	100,488,396	357,939,566	31.72
2036	65,315,015	39,110,145	104,425,160	292,624,551	25.93
2037	70,588,121	36,783,380	107,371,502	222,036,430	19.68
2038	71,530,201	35,809,341	107,339,541	150,506,229	13.34
2039	24,507,165	91,962,910	116,470,075	125,999,064	11.17
2040	38,950,083	77,523,117	116,473,200	87,048,981	7.71
2041	39,615,254	76,854,346	116,469,600	47,433,727	4.20
2042	9,018,724	109,586,276	118,605,000	38,415,003	3.40
2043	8,272,699	110,332,301	118,605,000	30,142,304	2.67
2044	7,584,790	111,020,210	118,605,000	22,557,515	2.00
2045	6,952,625	111,652,375	118,605,000	15,604,889	1.38
2046	6,369,089	112,235,912	118,605,000	9,235,801	0.82
2047	5,832,994	112,772,006	118,605,000	3,402,807	0.30
2048	3,402,807	71,897,193	75,300,000	-	0.00
Sub-Total	$ 853,991,227	$ 1,344,973,214	$ 2,198,964,441		
Prior Year Accretion to Date/(Paid Accretion)	244,731,769	(244,731,769)	-		
Current Year Accretion /(Paid Accretion)	29,630,904	(29,630,904)	-		
Totals	$ 1,128,353,900	$ 1,070,610,542	$ 2,198,964,441		

**This Debt Service Schedule excludes debt service on the Series 2016A Junior Lien Subordinate Special Obligation Bonds.*

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$91,207,213.90
Miami-Dade County, Florida
Subordinate Special Obligation Bonds,
Series 2009

Dated: July 14, 2009 **Final Maturity:** October 1, 2047

Purpose:

The Series 2009 Bonds were issued pursuant to Ordinance Nos. 97-210, 05-99 and 09-22 and Resolution Nos. R-336-09 and R-903-09 to pay, together with other available moneys, cost of the project with respect to the Baseball Stadium, make a deposit to Reserve Fund and to pay the costs of issuance of the Series 2009 Bonds.

Security:

The Series 2009 are special and limited obligations of the County and are payable from and secured equally by a pledge of and lien on the Designated CDT Revenues, as previously defined, and the Omni Tax Incremental Revenues; all funds held in trust by the County for the Bondholders and any interest earned on those; and by a secondary pledge of available Sales Tax deposited to the Debt Service Funds pursuant to Section 505 of Ordinance No. 97-210.

Form:

The Series 2009 Bonds were issued as fully registered Capital Appreciation Bonds in denominations of $5,000 maturity amounts or any integral multiples of $5,000. The Series 2009 Bonds are in book- entry only form and are registered to The Depository Company, New York, New York. Interest on the Series 2009 Capital Appreciation Bonds will be compounded semiannually on April 1 and October 1 of each year, commencing on October 1, 2009. The principal is payable on October 1 for each maturity, commencing October 1, 2025.

Agents:

Registrar:	U.S. Bank Trust Company National Association, Miami, Florida
Paying Agent:	U.S. Bank Trust Company National Association, Miami, Florida
Bond Counsel:	Squire, Sanders & Dempsey L.L.P., Miami, Florida
	KnoxSeaton, Miami, Florida
Disclosure Counsel:	Edwards Angell, Palmer & Dodge LLP, West Palm Beach, Florida
	Rasco Klock Reininger, Perez, Esquenazi Vigil & Nieto, Coral Gables, Florida

Current Ratings:

Moody's	Aa3
Standard & Poor's:	A+
Fitch	A+

Optional Redemption:

The Series 2009 Bonds are not subject to redemption prior to maturity.

Mandatory Redemption:

The Series 2009 Bonds are not subject to mandatory redemption.

Projects Funded with Proceeds:

Proceeds of the Series 2009 Bonds will be used to pay (i) a portion of the County's contribution toward the construction of a new County owned professional baseball stadium at the Orange Bowl site to be used by the Florida Marlins; and (ii) the County's share of certain related public Infrastructure Improvements.

Refunded Bonds:

NOT APPLICABLE

Refunded Bonds Call Date:

NOT APPLICABLE

$91,207,213.90
Miami-Dade County, Florida
Subordinate Special Obligation Bonds,
Series 2009
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Original Principal	Interest	Total Debt Service
2026	Serial CABs	59333 NM U4	7.240%	$ 82,066	$ 177,934	$ 260,000
2027	Serial CABs	59333 NM V2	7.320	306,045	748,955	1,055,000
2028	Serial CABs	59333 NM W0	7.410	232,514	642,486	875,000
2029	Serial CABs	59333 NM X8	7.500	871,155	2,713,845	3,585,000
2030	Serial CABs	59333 NM Y6	7.600	1,713,559	6,026,441	7,740,000
2031	Serial CABs	59333 NM Z3	7.700	1,493,869	5,926,131	7,420,000
2032	Serial CABs	59333 NN A7	7.800	1,307,362	5,847,638	7,155,000
2033	Serial CABs	59333 NN B5	7.900	1,636,993	8,253,007	9,890,000
2034	Serial CABs	59333 NN C3	8.000	2,301,023	13,073,978	15,375,000
2035	Serial CABs	59333 NN D1	8.020	2,897,897	18,147,104	21,045,000
2036	Serial CABs	59333 NN E9	8.040	3,230,586	22,279,414	25,510,000
2037	Serial CABs	59333 NN F6	8.060	2,682,547	20,357,453	23,040,000
2038	Serial CABs	59333 NN G4	8.080	2,465,280	20,574,720	23,040,000
2039	Serial CABs	59333 NN H2	8.100	8,167,256	74,917,745	83,085,000
2040	Serial CABs	59333 NN J8	8.120	7,500,083	75,584,917	83,085,000
2041	Serial CABs	59333 NN K5	8.140	6,885,254	76,199,746	83,085,000
2042	Serial CABs	59333 NN L3	8.160	9,018,724	109,586,276	118,605,000
2043	Serial CABs	59333 NN M1	8.180	8,272,699	110,332,301	118,605,000
2044	Serial CABs	59333 NN N9	8.200	7,584,790	111,020,210	118,605,000
2045	Serial CABs	59333 NN P4	8.220	6,952,625	111,652,375	118,605,000
2046	Serial CABs	59333 NN Q2	8.240	6,369,089	112,235,912	118,605,000
2047	Serial CABs	59333 NN R0	8.260	5,832,994	112,772,006	118,605,000
2048	Serial CABs	59333 NN S8	8.270	3,402,807	71,897,193	75,300,000
Sub-total				$ 91,207,214	$ 1,090,967,786	$ 1,182,175,000
Prior Year Accretion to Date/(Paid Accretion)				214,948,045	(214,948,045)	-
Current Year Net Accretion/(Paid Accretion) [1]				25,368,718	(25,368,718)	-
Totals				$ 331,523,976	$ 850,651,024	$ 1,182,175,000

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$309,834,013.30
Miami-Dade County, Florida
Subordinate Special Obligation Refunding Bonds,
Series 2016

Dated: July 27, 2016 **Final Maturity:** October 1, 2040

Purpose:

The Series 2016 Bonds were issued pursuant to Ordinance No. 97-210, as amended by Ordinance No. 05-99 and Resolution No. R-550-16 to refund: (i) all of the County's outstanding Special Obligation and Refunding Bonds, Series 1996B; (ii) all of the County's outstanding Subordinate Special Obligation Bonds, Series 2005A, and (iii) all of the County's outstanding Subordinate Special Obligation Bonds, Series 2005B. The Series 1996B Bonds, the Series 2005A Bonds and the Series 2005B Bonds were issued to finance various eligible capital projects and to refund special obligation bonds previously issued for such purposes. Proceeds of the Series 2016 Bonds also will be used to pay issuance costs and the required additional funding of the Reserve Fund.

Security:

The Series 2016 Bonds are special and limited obligations of the County and are payable from and secured equally by a pledge of and lien on the Designated CDT Revenues, as previously defined, and the Omni Tax Incremental Revenues; all funds held in trust by the County for the Bondholders and any interest earned on those; and by a secondary pledge of available Sales Tax deposited to the Debt Service Funds pursuant to Section 505 of Ordinance No. 97-210.

Form:

The Series 2016 Bonds were issued as fully registered bonds in denominations of $5,000 maturity amounts or any integral multiples of $5,000. The Series 2016 Bonds are in book- entry only form and are registered to The Depository Company, New York, New York. Interest on the Series 2016 Bonds will be payable semiannually on April 1 and October 1 of each year, commencing on April 1, 2016. The principal is payable on October 1 for each maturity, commencing October 1, 2018.

Agents:

Registrar:	U.S. Bank National Association, Fort Lauderdale, Florida
Paying Agent:	U.S. Bank National Association, Fort Lauderdale, Florida
Bond Counsel:	Squire Patton Boggs (US) LLP, Miami, Florida
	D. Seaton and Associates, Miami, Florida
Disclosure Counsel:	Locke Lord LLP, West Palm Beach, Florida
	Rasco Klock Perez & Nieto, P.L., Coral Gables, Florida

Current Ratings:

Standard & Poor's:	A+
Fitch	A+

Optional Redemption:

The Series 2016 Bonds that are Current Interest Bonds are subject to redemption prior to maturity, at the option of the County, in whole or in part on any date after October 1, 2026, 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 being redeemed, plus accrued interest to the redemption date, without premium.

The Series 2016 Bonds that are Capital Appreciation Bonds are subject to redemption prior to maturity, at the option of the County, in whole or in part on any date after October 1, 2026, 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 Compounded Amounts of such Series 2016 Bonds being redeemed.

Mandatory Redemption:

The Series 2016 Bonds are not subject to mandatory sinking fund redemption prior to maturity.

Projects Funded with Proceeds:

The proceeds from the Series *1996B* Bonds were used to finance:

- A portion of the proceeds from the Series 1996B Bonds were used to purchase, construct, renovate or improve the Miami Beach Convention Center ($46,500,000) and a Performing Arts Center to be built in the City of Miami ($59,168,916.25).
- Proceeds from the Series 1996B Bonds were also used to refund the Series 1987A Bonds. The original proceeds from the Series 1987A Bonds were used to advance refund the Series 1985 Bonds and fund a portion of the 1987 Project. *Projects funded with the 1985 Bonds were* the construction of two exhibition halls, meeting rooms, service and storage area, VIP suites and a projection booth, mechanical storage space and remodeling of the food service areas, lobby galleria, meeting rooms, engineering equipment and operations and administrative offices. *The 1987 Project* consist of renovation of the West wraparound facilities, meeting rooms, ticketing booths, lobbies, show offices, registration area, entryways and construction of new third floor executive offices.
- Proceeds from the Series 1996B Bonds were also used to refund the Series 1989 Bonds. The Series 1989 Bonds were issued to pay a portion of the cost of the design, acquisition, construction, extension, enlargement, remodeling, repair, improvement and installation of the real and personal property, facilities, machinery and equipment of the expanded Miami Beach Convention Center to an overall size of approximately 1,100,000 square feet.

The proceeds from the Series *2005A* Bonds were used to finance:

- Proceeds of the Series 2005A Bonds will be used to provide funds for the costs to complete and equip the performing arts center facility located in the City of Miami defined in the 1997 Ordinance as the "Downtown PAC."

The proceeds from the Series 2005B Bonds were used to finance:

- the South-Miami Dade Cultural Center to be constructed adjacent to the South Dade Government Center;
- the reconstruction and expansion to the Coconut Grove Playhouse to remedy structural deficiencies and improve the programmatic capabilities of the theater;
- an ancillary facility to the Lyric Theater to provide improved American with Disabilities Act access via a new lobby, restrooms and elevator;
- an adaptive re-use of the Caribbean Marketplace to serve as the cultural component of the proposed new Little Haiti Park, including new adjacent spaces for a studio theater, multi-purpose rooms, outdoor performance spaces, and public parking;
- the planning, design, and construction of a cultural center and museum exhibit spaces for the Civil rights Museum located within Virginia Key Beach Park;
- the planning and design of the Miami Children's Museum consisting of a 56,500 sq. ft. facility including 12 galleries within 22,000 sq. ft. of interactive exhibits, classrooms, a parent/teacher resource center, and a 200-seat auditorium/multi-purpose space; and
- facilities for the City of Miami Beach convention center complex.

Refunded Bonds:

(i) all of the County's outstanding Special Obligation and Refunding Bonds, Series 1996B; (ii) all of the County's outstanding Subordinate Special Obligation Bonds, Series 2005A, and (iii) all of the County's outstanding Subordinate Special Obligation Bonds, Series 2005B.

Refunded Bonds Call Date:

The Series 1996B Bonds were called on September 5, 2016. A portion of the Series 2005A and Series 2005B Bonds were called on September 5, 2015, a portion will be called on October 1, 2017 and a portion will be paid as scheduled with the final maturity of October 1, 2020.

$309,834,013.30
Miami-Dade County, Florida
Subordinate Special Obligation Refunding Bonds,
Series 2016
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Original Principal	Interest	Total Debt Service
2026	Serial (CIB)	59333NYL1	5.000%	$ 7,255,000	$ 9,052,825	$ 16,307,825
2027	Serial (CIB)	59333NYM9	5.000	8,595,000	8,656,575	17,251,575
2028	Serial (CIB)	59333NYN7	5.000	10,880,000	8,169,700	19,049,700
2029	Serial (CIB)	59333NYP2	5.000	12,815,000	7,577,325	20,392,325
2030	Serial (CIB)	59333NYQ0	5.000	14,860,000	6,885,450	21,745,450
2031	Serial (CIB)	59333NYR8	5.000	18,315,000	6,056,075	24,371,075
2032	Serial (CAB)	59333NZA4	3.300	12,778,080	13,820,120	26,598,200
2033	Serial (CAB)	59333NZB2	3.400	12,846,612	14,916,588	27,763,200
2034	Serial (CAB)	59333NZC0	3.500	11,477,122	14,951,078	26,428,200
2035	Serial (CIB)	59333NYS6	5.000	26,635,000	14,519,959	51,857,325
	Serial (CAB)	59333NZD8	3.550	10,702,366		
2036	Serial (CIB)	59333NYT4	5.000	29,270,000	13,310,271	52,569,700
	Serial (CAB)	59333NZE6	3.590	9,989,429		
2037	Serial (CAB)	59333NZF3	3.630	10,495,574	13,997,376	24,492,950
2038	Serial (CAB)	59333NZG1	3.650	10,084,921	14,413,029	24,497,950
2039	Serial (CIB)	59333NYU1	5.000	4,715,000	17,045,166	33,385,075
	Serial (CAB)	59333NZH9	3.660	11,624,909		
2040	Serial (CIB)	59333NYV9	4.000	31,450,000	1,938,200	33,388,200
2041	Serial (CIB)	59333NYW7	4.000	32,730,000	654,600	33,384,600
Sub-total				$ 287,519,013	$ 165,964,337	$ 453,483,350
Prior Year Accretion to Date/(Paid Accretion)				29,783,724	(29,783,724)	-
Current Year Accretion/(Paid Accretion)				4,262,186	(4,262,186)	-
Totals				$ 321,564,924	$ 131,918,426	$ 453,483,350

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$47,280,000
Miami-Dade County, Florida
Junior Lien Special Obligation Bonds,
Series 2016A

Dated: April 18, 2016 **Final Maturity:** October 1, 2031

Purpose:

The Series 2016A Junior Lien Bonds were issued pursuant to Ordinance No. 16-33 (the 2016 Ordinance) for the principal purpose of providing through a grant additional funds for the completion of the Science Museum Project.

Security:

The Series 2016A Junior Lien Bonds and the payment of principal and interest thereon is a special and limited obligation of the County, payable from and secured by a lien on and pledge of the Pledged Funds. "Pledged Funds" means (i) the Junior Lien Designated CDT Revenues; (ii) the funds held in trust under the 2016 Ordinance for the benefit of the Bondholders, excluding the Rebate Fund and with respect to Bonds not secured by the Reserve Fund the Reserve Fund; (ii) all earnings and investment income derived from the investment of such pledged funds; and (iv) to the extent that payment from such source is necessary in accordance with the terms of this 2016 Ordinance the Available Sales Tax deposited to the Debt Service Fund. "Junior Lien Designated CDT Revenues" means, for any year, the Designated CDT Revenues less: (a) the Subordinate Lien Ordinance Payments; (b) the Additional Miami Beach Payments; (c) the Miami Payments; and (d) the Additional Arena Payments.

Form:

The Series 2016 Junior Lien Bonds shall be issuable only in fully registered form in denominations of $100,000.00 or any integral multiple of $5,000.00 in excess thereof with the initial registered owner being Bridge Funding Group, Inc, an affiliate of BankUnited, N.A. Interest on Series 2016A Junior Lien Bonds shall be payable semiannually on April 1 and October 1 of each year, commencing on October 1, 2017.

Agents:

Registrar:	U.S. Bank National Association, Fort Lauderdale, Florida
Paying Agent:	U.S. Bank National Association, Fort Lauderdale, Florida
Bond Counsel:	Squire Patton Boggs (US) LLP, Miami, Florida
	D. Seaton and Associates, Miami, Florida

Current Ratings:

Not Applicable

Optional Redemption:

The Series 2016A Junior Lien Bonds are subject to redemption prior to maturity, at the option of the County, in whole or in part on any date after October 1, 2026 at a redemption price equal to 100% of the principal amount being redeemed, plus accrued interest to the redemption date.

Mandatory Redemption:

The Series 2016A Junior Lien Bonds are subject to mandatory sinking fund redemption prior to maturity on October 1 in the years set forth below:

Redemption Date	Amount
2026	3,385,000
2027	1,905,000
2028	2,135,000
2029	2,390,000
2030	2,680,000
2031	8,310,000

Projects Funded with Proceeds:

The proceeds from the Series 2016A Junior Lien Bonds were used to finance through a grant additional funds for the completion of construction of the Patricia and Phillip Frost Museum of Science:

Refunded Bonds:

Not Applicable

Refunded Bonds Call Date:

Not Applicable

$47,280,000

Miami-Dade County, Florida

Junior Lien Special Obligation Bonds

Series 2016A

Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	Interest Rate (1)	Principal	Interest	Total Debt Service
2026		2.920%	$ 3,290,000	$ 655,540	$ 3,945,540
2027		12.000	3,385,000	1,348,953	4,733,953
2028		12.000	1,905,000	1,976,100	3,881,100
2029		12.000	2,135,000	1,733,700	3,868,700
2030		12.000	2,390,000	1,462,200	3,852,200
2031		12.000	2,680,000	1,158,000	3,838,000
2032	Term	12.000	8,310,000	498,600	8,808,600
Totals			$ 24,095,000	$ 8,833,093	$ 32,928,093

* Interest Rate is fixed through 10/1/2026; thereafter it will be adjusted based on a formula with a maximum rate of 12% which is assumed in this schedule.

MIAMI-DADE COUNTY

Delivering Excellence Every Day

$171,270,000
Miami-Dade County, Florida
Subordinate Special Obligation Refunding Bonds,
Series 2021A (Taxable)

Dated: January 7, 2021 **Final Maturity:** October 1, 2030

Purpose:

The Series 2021A Bonds were issued pursuant to Ordinance Nos. 97-210, 05-99 and Resolution No. R-295-20 to refund a portion the County's outstanding Subordinate Special Obligation Refunding Bonds, Series 2012A and to pay the costs of issuance.

Security:

The Series 2021A are special and limited obligations of the County and are payable from and secured equally by a pledge of and lien on the Designated CDT Revenues, as previously defined, and the Omni Tax Incremental Revenues; all funds held in trust by the County for the Bondholders and any interest earned on those; and by a secondary pledge of available Sales Tax deposited to the Debt Service Funds pursuant to Section 505 of Ordinance No. 97-210.

Form:

The Series 2021A Bonds were issued as fully registered bonds in denominations of $5,000 maturity amounts or any integral multiples of $5,000. The Series 2021A Bonds are in book-entry only form and are registered to The Depository Company, New York, New York. Interest on the Series 2021A Bonds will is payable semiannually on April 1 and October 1 of each year, commencing on April 1, 2024. The principal is payable on October 1 for each maturity, commencing October 1, 2024.

Agents:

Registrar:	The Bank of New York Mellon, New York, New York
Paying Agent:	The Bank of New York Mellon, New York, New York
Bond Counsel:	Squire, Sanders & Dempsey L.L.P., Miami, Florida
	D. Seaton and Associates, Miami, Florida
Disclosure Counsel:	Gray Robinson PA, Miami, Florida
	Law Offices Thomas H. Williams, Jr., P.L., Miami, Florida

Current Ratings:

Standard & Poor's:	A+
Fitch	A+

Make-Whole Optional Redemption:

The Series 2021A Bonds are subject to redemption prior to their respective maturity dates at the option of the County in whole or in part at the redemption price equal to or greater of:

(1) 100% of the principal amount of the Series 2021A Bonds to be redeemed or
(2) The sum of the present value of the remaining scheduled payments of principal and interest of the stated maturity date of such Series 2021A Bonds to be redeemed.

Projects Funded with Proceeds:

The proceeds from the bonds that the Series 2012A Bonds refunded were used to purchase, construct, renovate or improve the Miami Beach Convention Center and construct Section 212.0305 projects in the City of Homestead and financed by the Homestead Convention Development Tax Revenue Certificates, Series 1989 and partially fund the performing arts center facility located in downtown Miami (the "Downtown PAC").

Refunded Bonds:

A portion of the outstanding Miami-Dade County, Florida Subordinate Special Obligation and Refunding Bonds, Series 2012A Bonds.

Refunded Bonds Call Date:

The Series 2012A Bonds were redeemed on October 1, 2022.

$171,270,000

Miami-Dade County, Florida

Subordinate Special Obligation Refunding Bonds,

Taxable Series 2021A

Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Original Principal	Interest	Total Debt Service
2026	Serial	59333NS87	1.154%	$ 17,705,000	$ 2,584,040	$ 20,289,040
2027	Serial	59333NS95	1.471	19,745,000	2,336,657	22,081,657
2028	Serial	59333NT29	1.621	22,910,000	2,005,747	24,915,747
2029	Serial	59333NT37	1.936	25,240,000	1,575,739	26,815,739
2030	Serial	59333NT45	2.036	33,275,000	992,676	34,267,676
2031	Serial	59333NT52	2.136	30,615,000	326,968	30,941,968
Totals				$ 149,490,000	$ 9,821,827	$ 159,311,827

MIAMI-DADE
COUNTY

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$335,345,000
Miami-Dade County, Florida
Subordinate Special Obligation Refunding Bonds,
Series 2021B (Taxable)

Dated: January 7, 2021 **Final Maturity:** October 1, 2037

Purpose:

The Series 2021B Bonds were issued pursuant to Ordinance Nos. 97-210, 05-99 and Resolution No. R-295-20 to refund all of the County's outstanding Subordinate Special Obligation Refunding Bonds, Series 2012B and to pay the costs of issuance.

Security:

The Series 2021B are special and limited obligations of the County and are payable from and secured equally by a pledge of and lien on the Designated CDT Revenues, as previously defined, and the Omni Tax Incremental Revenues; all funds held in trust by the County for the Bondholders and any interest earned on those; and by a secondary pledge of available Sales Tax deposited to the Debt Service Funds pursuant to Section 505 of Ordinance No. 97-210.

Form:

The Series 2021B Bonds were issued as fully registered bonds in denominations of $5,000 maturity amounts or any integral multiples of $5,000. The Series 2021B Bonds are in book-entry only form and are registered to The Depository Company, New York, New York. Interest on the Series 2021B Bonds is payable semiannually on April 1 and October 1 of each year, commencing on October 1, 2021. The principal is payable on October 1 for each maturity, commencing October 1, 2021.

Agents:

Registrar:	The Bank of New York Mellon, New York, New York
Paying Agent:	The Bank of New York Mellon, New York, New York
Bond Counsel:	Squire, Sanders & Dempsey L.L.P., Miami, Florida
	D. Seaton and Associates, Miami, Florida
Disclosure Counsel:	Gray Robinson PA, Miami, Florida
	Law Offices Thomas H. Williams, Jr., P.L., Miami, Florida

Current Ratings:

Standard & Poor's:	A+
Fitch	A+

Optional Redemption:

The Series 2021B Bonds on or after October 1, 2031, are subject to redemption prior to maturity, at the option of the County, in whole or in part on any date after October 1, 2030, 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 such Series 2021B Bonds being redeemed, plus accrued interest to the redemption date, without premium.

Make-Whole Optional Redemption:

Prior to October 1, 2030, the Series 2021B Bonds are subject to redemption prior to their respective maturity dates, at the option of the County, in whole or in part, at the redemption price equal to the greater of:

(1) 100% of the principal amount of the Series 2021B Bonds to be redeemed or
(2) The sum of the present value of the remaining scheduled payments of principal and interest of the stated maturity date of such Series 2021BBonds to be redeemed.

Mandatory Redemption:

The Series 2021B Bonds are not subject to mandatory redemption.

Projects Funded with Proceeds:

The Series *2012B* refunding Bonds were issued to refund the Series 1997B, 1997C and Series 2005A Bonds. The proceeds from the Series 1997B Bonds were used for:

- The Downtown Performing Arts Center ($100,479,620) which shall include a 2,200 seat concert hall, a 2,480 seat ballet/opera house, a 150-200 seat studio theater and educational and ancillary support spaces.
- The engineering, acquisition, construction, equipping or refurbishment of certain North Dade Cultural Facilities ($7,521,730) which include the Florida Memorial Teaching Auditorium owned by Florida Memorial College, the Hialeah High School Auditorium owned by the Miami-Dade County School Board *and the Goodlet Auditorium owned by the City of Hialeah.*
- South Dade Cultural Facilities ($15,850,869); which include the design, building and equipping of a performing arts complex including a 1,000 seat main theater and related facilities.

The proceeds from the Series *1997C* Bonds were used for:

- The acquisition of real property for a new multi-purpose professional sports facility to be located in downtown Miami and the design, engineering, permitting, construction and acquisition of easements or rights for a related bridge from the arena site to adjacent commercial property.

The proceeds from the Series *2005A* Bonds were used to provide funds for:

- The costs to complete and equip the performing arts center facility located in the City of Miami defined in the 1997 Ordinance as the "Downtown PAC." The Downtown PAC is located in the Omni-Venetia area on Biscayne Boulevard, between North East 13th and 14th Streets and occupies 570,000 sq. ft. on 5.8 acres of land donated by Knight Rider, Inc. and Sears, Roebuck & Company. Major components of the Downtown PAC include the 2,480-seat Sanford and Dolores Ziff Ballet Opera House, the 2,200-seat Carnival Symphony Hall, the 200-seat Black Box Studio Theater, the Plaza for the Arts and the restored Art Deco Tower. Organizations that will reside or operate within the Downtown PAC include the Concert Association of Florida, the Florida Philharmonic Orchestra, the Florida Grand Opera, the Miami City Ballet and the New World Symphony.

Refunded Bonds:

All of the outstanding Miami-Dade County, Florida Subordinate Special Obligation and Refunding Bonds, Series 2012BBonds.

Refunded Bonds Call Date:

The Series 2012B Bonds were redeemed on October 1, 2022

$335,245,000

Miami-Dade County, Florida

Subordinate Special Obligation Refunding Bonds,

Taxable Series 2021B

Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Original Principal	Interest	Total Debt Service
2026	Serial	59333NU27	1.154%	$ 2,770,000	$ 8,243,005	$ 11,013,005
2027	Serial	59333NU35	1.471	2,805,000	8,206,391	11,011,391
2028	Serial	59333NU43	1.621	2,845,000	8,162,702	11,007,702
2029	Serial	59333NU50	1.936	2,890,000	8,111,668	11,001,668
2030	Serial	59333NU68	2.036	2,945,000	8,053,712	10,998,712
2031	Serial	59333NU76	2.136	10,955,000	7,906,733	18,861,733
2032	Serial	59333NU84	2.286	42,665,000	7,302,072	49,967,072
2033	Serial	59333NU92	2.436	45,890,000	6,255,471	52,145,471
2034	Serial	59333NV26	2.536	49,345,000	5,070,837	54,415,837
2035	Serial	59333NV34	2.636	23,450,000	4,136,071	27,586,071
2036	Serial	59333NV42	2.686	22,825,000	3,520,460	26,345,460
2037	Serial	59333NV59	2.736	57,410,000	2,428,552	59,838,552
2038	Serial	59333NV67	2.786	58,980,000	821,591	59,801,591
Totals				$ 325,775,000	$ 78,219,264	$ 403,994,264

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

County Court Traffic Surcharge Revenues

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MIAMI-DADE COUNTY, FLORIDA

Special Obligation Court Facilities Bonds
(Traffic Surcharge Revenues)

SECURITY FOR THE BONDS

CHANGE IN PLEDGED REVENUES EFFECTIVE JULY 1, 2004

As a result of legislation adopted by the 2003 Florida Legislature, effective July 1, 2004, the County can no longer utilize filing and service charges assessed on most County civil cases and proceedings ("Filing and Service Charges") and fines and forfeitures arising from certain violations of ordinances and misdemeanors offenses ("Fines and Forfeitures") to pay debt service on any special obligation bonds of the County. The County has previously pledged a portion of the Filing and Service Charges and the Fines and Forfeitures (collectively, the "Pledged Filing and Service Charges") to the repayment of five series (including the Series 2003 Bonds which are junior on certain Pledged Filing and Service Charges and senior on certain others) of special obligation bonds ("Bonds") to meet its state mandated responsibility to provide courthouse facilities. The Pledged Filing and Service Charges, together with moneys and investments in certain funds and accounts established with respect to the Bonds pursuant to Ordinance No. 94-98, as amended (the "Bond Ordinance") and with respect to the Series 2003 Bonds, Resolution No. R-144-03 (the "2003 Resolution"), comprise the Pledged Revenues for the Bonds. In order to assist the County in meeting its obligations with respect to the Bonds, the 2004 Florida Legislature adopted legislation that permits the County to impose a $15 surcharge on each non-criminal traffic infraction cited in Section 318.14, Florida Statutes, as amended, and each criminal violation cited in Section 318.17, Florida Statutes, as amended, for the purpose, among others, of paying principal of and interest on the Bonds ("Traffic Surcharge"). The County enacted Ordinance No. 04-116 on May 25, 2004 which amended the Code of the County to impose the Traffic Surcharge for the purpose of funding courthouse facilities including the payment of debt service on the Bonds. At the same meeting, the Board enacted Ordinance No. 04-117, ("2004 Ordinance") which amended the Bond Ordinance and the 2003 Resolution to provide, in substance, among other provisions, that: (i) Pledged Revenues do not include Filing and Service Charges but do include the Traffic Surcharge; (ii) the Bonds are further secured by a covenant by the County to budget annually from non-ad valorem revenues in the event the Traffic Surcharge revenues are insufficient to meet debt service on the Bonds; (iii) the Traffic Surcharge shall not be abolished until the Bonds have been fully paid and retired; (iv) all Traffic Surcharge revenues shall be deposited in the 1994 Revenue Fund to be used in accordance with the flow of funds established in the Bond Ordinance and the 2003 Resolution as modified by the 2004 Ordinance; and (v) all definitions related to the substitution of the Filing and Service Charges with the Traffic Surcharge are amended accordingly.

PLEDGED REVENUES

The Bonds are special, limited obligations of the County payable solely from the Pledged Revenues and pursuant to the 2004 Ordinance, a covenant to budget and appropriate from legally available non-ad valorem revenues in the event the Traffic Surcharge is insufficient to pay debt service on the Bonds. Pledged Revenues include the Traffic Surcharge and all moneys and investments, including investment earnings, held to the credit of the funds, accounts and sub-accounts other than the Rebate Fund established under the Bond Ordinance and the 2003 Resolution and the series resolution for each series of Bonds.

In the 2004 Ordinance, the County covenanted and agreed, to the extent permitted by and in accordance with applicable law and budgetary processes, to prepare, approve and appropriate in its annual budget for each fiscal year, by amendment if necessary, legally available non-ad valorem revenues of the County (“Legally Available Non-Ad Valorem Revenues”) in an amount (the "Appropriated Amount") which, together with the projected Traffic Surcharge revenues for said Fiscal Year, are equal to an amount necessary to make the projected total of Traffic Surcharge Revenues and the Appropriated Amount equal to the Principal and Interest Requirements (as defined in the 1994 Ordinance and the 2003 Resolution) on the Bonds for such Fiscal Year, plus an amount sufficient to satisfy all other payment obligations of the County under the 1994 Ordinance and the 2003 Resolution for such Fiscal Year, including, without limitation, the obligations of the County to fund and cure deficiencies in the funds and accounts created in Article V of the 1994 Ordinance and the 2003 Resolution, as and when the same become due by depositing such Appropriated Amount in the Revenue Fund created by the 1994 Ordinance. The covenant and agreement on the part of the County to budget and appropriate sufficient amounts of Legally Available Non-Ad Valorem Revenues shall be cumulative, and shall continue until such Legally Available Non-Ad Valorem Revenues in amounts, together with any other legally available revenues budgeted and appropriated for such purposes, sufficient to make all required payments hereunder as and when due, including any delinquent payments, shall have been budgeted, appropriated and actually paid into the 1994 Revenue Fund.

Nothing contained in the 2004 Ordinance shall preclude the County from pledging any of its Legally Available Non-Ad Valorem Revenues or other revenues to other obligations, nor shall it give the holders of the Bonds a prior claim on the Legally Available Non-Ad Valorem Revenues until they are actually deposited in the 1994 Revenue Fund. The County may not expend moneys not appropriated or in excess of its current budgeted revenues. The obligation of the County to budget, appropriate and make payments from its Legally Available Non-Ad Valorem Revenues is subject to the availability of Legally Available Non-Ad Valorem Revenues of the County after satisfying funding requirements for obligations having an express lien on or pledge of such revenues and after satisfying funding requirements for essential governmental services of the County.

"Legally Available Non-Ad Valorem Revenues" means all available revenues and taxes of the County derived from any source whatsoever other than ad valorem taxation on real and personal property but including "operating transfers in" and appropriable fund balances within all Funds of the County over which the Board has full and complete discretion to appropriate the resources therein. As used above, "Funds" means all governmental, proprietary and fiduciary funds and accounts of the County as defined by generally accepted accounting principles.

LIMITED OBLIGATION

The Bonds are special, limited obligations of the County payable solely from the Pledged Revenues. Neither the faith and credit of the State of Florida nor the faith and credit of any agency or political subdivision of the State of Florida or of the County are pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The issuance of the Bonds shall not directly or indirectly or contingently obligate the State of Florida or any agency or political subdivision of the State of Florida or the County to levy any taxes whatever for the Bonds or to make any appropriation for their payment except from the Pledged Revenues provided for their payment under the Bond Ordinance.

INCREASE IN TRAFFIC SURCHARGE EFFECTIVE JULY 1, 2009

The 2009 Florida Legislature amended Section 318.18, Florida Statutes, entitled “Amount of Penalties,” to increase the Traffic Surcharge from $15 to $30. On September 1, 2009, the County adopted this change in State law when it enacted Ordinance No. 09-72 which (i) amended Section 11-12 of the County Code to increase the Traffic Surcharge from $15 to $30 and to express the County’s intent to use $15 of the $30 Traffic Surcharge to pay the principal and interest on bonds issued for the Children’s Courthouse and other costs related to the Children’s Courthouse.

HISTORICAL AND ACTUAL TRAFFIC SURCHARGE REVENUES

The table below sets forth for the Fiscal Years 2021-2025 (1) the number of UTCs issued in the County, (2) the amount of Traffic Surcharge Revenues received by the County in such period, (3) the Weighted Average Traffic Surcharge amount per Qualifying Infraction (4) a proxy number calculated as the quotient expressing number of UTCs collected based on surcharge revenue collected and (5) number of UTCs (proxy) collected expressed as a percent of total UTCs issued.

	1	2	3	4	5
Fiscal Year	**UTCs Issued**	**Traffic Surcharge Revenues Collected**	**Weighted Average of Surcharge Applied**	**Quotient Expressing UTCs Collected**	**Collected UTC's as a Percent of Total UTCs Issued**
2021	556,794	3,307,820	30	110,261	19.80
2022	637,279	7,750,480	30	258,349	40.54
2023	650,016	6,346,303	30	211,543	32.54
2024	727,261	6,095,884	30	203,196	27.94
2025	823,498	7,509,909	30	250,330	30.40

Source: Clerk of the Court and Comptroller, Miami Dade County, Florida

DEBT SERVICE COVERAGE

Below is a table that compares the Revenues set forth in the previous table with the actual annual debt service on the Bonds for past five Fiscal Years in order to show the debt service coverage on the Bonds after the substitution of the Pledged Filing and Service Charges with the Traffic Surcharge.

Fiscal Year	Traffic Tickets	Gross Revenues	Actual D/S Senior Bonds	D/S Coverage Senior Bonds
2021	556,794	3,307,820	1,435,000	2.31x
2022	637,279	7,750,480	1,433,725	5.41x
2023	650,016	6,346,303	1,431,294	4.43x
2024	727,261	6,095,884	1,427,488	4.27x
2025	823,498	7,509,909	1,427,488	5.26x

Fiscal Year	Gross Revenues	Revenues Net of D/S Senior Bonds	Actual D/S Junior Bonds	D/S Coverage Junior Bonds
2021	3,307,820	1,872,820	3,208,850	0.58x
2022	7,750,480	6,316,755	3,445,349	1.83x
2023	6,346,303	4,915,009	4,525,804	1.09x
2024	6,346,303	4,668,396	4,762,639	0.98x
2025	7,509,909	6,082,421	4,539,604	1.34x

THE 11th JUDICIAL CIRCUIT

The State of Florida is divided into twenty judicial circuits. Each judicial circuit is composed of a circuit court and one or more county courts, depending on the number of counties each circuit serves. The Eleventh Judicial Circuit in and for Miami-Dade County (the "Eleventh Judicial Circuit"), has jurisdiction that encompasses only the County.

The Eleventh Judicial Circuit covers an area of almost 2,209 square miles and serves a population of over two million. With 123 judges serving within its jurisdiction, it is the largest judicial circuit in Florida and ranks among the fourth largest trial court in the country. As referred to above, the Eleventh Judicial Circuit is comprised of the Circuit and County Court. County Courts have original jurisdiction over misdemeanor cases, violations of municipal and county ordinances, and civil causes of action involving less than $50,000. Generally, Circuit Courts may hear those matters which are not vested in the County Courts and appeals as provided by general law. They also have the power to issue writs. The Circuit and County Courts are further divided into divisions.

COMBINED DEBT SERVICE SCHEDULE

$113,625,000
Miami-Dade County, Florida
Special Obligation Bonds (Courthouse Center and Juvenile Courthouse Projects)
Series 2003B, 2014B, and 2015

Fiscal Year Ending Sept. 30,	Principal	Interest	Total Debt Service	Ending Principal Balance	Principal Balance as Percent of Outstanding
2026	$ 3,955,000	$ 4,335,769	$ 8,290,769	$ 95,730,000	96.03%
2027	4,160,000	4,140,544	8,300,544	91,570,000	91.86
2028	4,535,000	4,003,653	8,538,653	87,035,000	87.31
2029	4,760,000	3,781,994	8,541,994	82,275,000	82.53
2030	4,915,000	3,618,828	8,533,828	77,360,000	77.60
2031	5,090,000	3,444,031	8,534,031	72,270,000	72.50
2032	5,730,000	3,257,094	8,987,094	66,540,000	66.75
2033	6,250,000	3,047,406	9,297,406	60,290,000	60.48
2034	6,485,000	2,812,331	9,297,331	53,805,000	53.98
2035	6,725,000	2,568,388	9,293,388	47,080,000	47.23
2036	5,075,000	2,306,819	7,381,819	42,005,000	42.14
2037	5,295,000	2,054,369	7,349,369	36,710,000	36.83
2038	5,510,000	1,791,163	7,301,163	31,200,000	31.30
2039	5,740,000	1,517,081	7,257,081	25,460,000	25.54
2040	5,980,000	1,231,638	7,211,638	19,480,000	19.54
2041	6,230,000	934,331	7,164,331	13,250,000	13.29
2042	6,490,000	624,544	7,114,544	6,760,000	6.78
2043	6,760,000	301,906	7,061,906	-	0.00
Totals	$ 99,685,000	$45,771,888	$145,456,888		

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$45,850,000
Miami-Dade County, Florida
Variable Rate Demand Special Obligation Bonds
(Juvenile Courthouse Project)
Series 2003B

Dated: March 27, 2003 **Final Maturity:** April 1, 2043

Conversion Date: September 5, 2008

Purpose:

The Series 2003B Variable Rate Demand Special Obligation Bonds were issued pursuant to Ordinance No. 02-172 and Resolution Nos. R-144-03 and R-837-08, to convert the Series 2003 Auction Rate Special Obligation Bonds out of auction mode to Variable Rate Demand Bonds. The Auction Rate Demand Bonds were issued to provide funds, together with other funds of the County, to finance the acquisition, construction and equipping of the Juvenile Courthouse Project and to pay for a Reserve Account Surety Bond for the Series 2003B Bonds.

Security:

The Series 2003B Bonds are limited obligations of the County payable solely from the Traffic Surcharge Revenues in accordance with the Bond Ordinance and the 2003 Resolution, all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts, and a covenant to budget and appropriate from legally available non-ad valorem revenues in the event the Traffic Surcharge Revenues are insufficient to pay debt service on the Bonds.

Form:

The Series 2003B Bonds were issued as variable rate demand bonds that bear interest at a Weekly Interest Rate determined by the Remarketing Agent as fully registered bonds in denominations of $100,000 each or any integral multiples of $5,000 in excess of $100,000. The Series 2003B Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable on the first Wednesday of each month, commencing October 1, 2008. The principal is payable on April 1 for each maturity, commencing April 1, 2021.

Letter of Credit:

Provider:	TD Bank
Expiration Date:	October 1, 2028

Agents:

Registrar	U.S. Bank National Association, St. Paul, MN
Successor Paying Agent	U.S. Bank National Association, St. Paul, MN
Bond Counsel:	Greenberg Traurig, P.A. Miami, Florida Edwards & Carstarphen, Miami, Florida
Insurance Provider:	AMBAC Assurance Corporation
Reserve Fund Surety Provider:	AMBAC Assurance Corporation
Remarketing Agent:	TD Securities (USA) LLC

Insured Ratings:

Moody's	Aa1
Standard & Poor's:	AA+

Ratings based on Letter of Credit:

Moody's	VMIG 1
Standard & Poor's	A-1

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2003B Bonds, while in the Daily or Weekly Mode, shall be subject to redemption prior to maturity, in whole or in part, (but if in part in the Authorized Denominations applicable to such Interest Mode) on any date at a Redemption Price equal to 100% of the principal amount of the Series 2003B Bonds to be redeemed plus accrued and unpaid interest not otherwise payable on such date.

Mandatory Redemption:

The Series 2003B Term Bonds maturing on April 1, 2043, are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount of the Series 2003B Bonds to be redeemed, plus accrued interest, without a premium, in the following principal amounts and on April 1 of the years set forth below.

Redemption Date	Amount
2036	4,080,000
2037	4,250,000
2038	4,420,000
2039	4,595,000
2040	4,780,000
2041	4,975,000
2042	5,175,000
2043 (Final Maturity)	5,385,000

Optional Tender:

During any Weekly Interest Period all or any portion of a Series 2003B Bond then bearing interest at a Weekly Interest Rate will be purchased or deemed purchased on the date in the Redemption Notice at a purchase price equal to the principal amount, plus any accrued interest to the date of purchase price equal to the principal amount, plus any accrued interest to the date of purchase, upon delivery on any business day to the Tender Agent and the Remarketing Agent at its principal corporate trust office not less than sever (7) calendar days prior to such Business Day.

Mandatory Tender:

The Series 2003B Bonds shall be subject to mandatory tender and purchase on a Conversion Date, a Substitution Date, the Special Mandatory Purchase Date and the Scheduled Tender Date.

Projects Funded with Proceeds:

The Project consists of a juvenile courthouse and related facilities for the juvenile division and the probate and guardianship division (of a maximum square footage of 39,000) on County owned land at 112 N.W. 3rd Street in the City of Miami, Florida including without limitation, a parking garage and space for twenty-one courtrooms and chambers, four hearing rooms, court administration, court support, Clerk of the Courts, State Attorney, and Public Defender.

Refunded Bonds:
NOT APPLICABLE

Refunded Bonds Call Date:
NOT APPLICABLE

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$45,850,000
Miami-Dade County, Florida
Variable Rate Special Obligation Bonds
(Juvenile Courthouse Project)
Series 2003B
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate (1)	Principal	Interest	Total Debt Service
2026					$ 1,883,000	$ 1,883,000
2027					1,883,000	1,883,000
2028					1,883,000	1,883,000
2029					1,883,000	1,883,000
2030					1,883,000	1,883,000
2031					1,883,000	1,883,000
2032					1,883,000	1,883,000
2033					1,883,000	1,883,000
2034					1,883,000	1,883,000
2035					1,883,000	1,883,000
2036	Term 1	59333NJB0	5.000%	4,080,000	1,883,000	5,963,000
2037	Term 1	59333NJB0	5.000	4,250,000	1,679,000	5,929,000
2038	Term 1	59333NJB0	5.000	4,420,000	1,466,500	5,886,500
2039	Term 1	59333NJB0	5.000	4,595,000	1,245,500	5,840,500
2040	Term 1	59333NJB0	5.000	4,780,000	1,015,750	5,795,750
2041	Term 1	59333NJB0	5.000	4,975,000	776,750	5,751,750
2042	Term 1	59333NJB0	5.000	5,175,000	528,000	5,703,000
2043	Term 1	59333NJB0	5.000	5,385,000	269,250	5,654,250
Totals				$ 37,660,000	$ 27,693,750	$ 65,353,750

(1) For the purpose of this debt service table the County is assuming a 5% interest rate

MIAMI-DADE COUNTY

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$23,065,000
Miami-Dade County, Florida
Special Obligation Court Facilities Bonds
(Juvenile Courthouse Project)
Series 2014B

Dated: January 9, 2014 **Final Maturity:** March 1, 2043

Purpose:

The Series 2014B Bonds were issued pursuant to Ordinance No. 02-172 and Resolution No. R-969-13 to provide funding to pay for the costs of completing the Juvenile Courthouse Project and pay costs of issuance for the Series 2014B Bonds.

Security:

The Series 2014B Bonds are limited obligations of the County payable solely from the Traffic Surcharge Revenues in accordance with the Bond Ordinance and the 2014 Resolution, all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts, and a covenant to budget and appropriate from legally available non-ad valorem revenues in the event the Traffic Surcharge Revenues are insufficient to pay debt service on the Bonds.

Form:

The Series 2014B Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiples of $5,000. The Series 2014B Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable semi-annually on March 1 and September 1 in each year, commencing March 1, 2014. The principal is payable on March 1 of each maturity, commencing March 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:	Greenberg Traurig, P.A. Miami, Florida
	Edwards & Associates, P.A. Miami, Florida
Disclosure Counsel:	Hunton & Williams LLP Miami, Florida
	Law Offices of Thomas H. Williams, Jr., P.L. Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption:

The Series 2014B are subject to redemption, at the option of the County, in whole or in part on any date on or after March 1, 2023, at a price of par plus accrued interest to the redemption date.

Mandatory Redemption:

The Series 2014A Bonds are not subject to optional or mandatory redemption prior to maturity.

Projects Funded with Proceeds:

The Project consists of a juvenile courthouse on County owned land at 155 N.W. 3rd Street in the City of Miami, Florida including a 75 vehicle surface parking lot, a 14 story, 372,000 square foot tower with18 courtrooms, judicial chambers, along with space to accommodate hearing rooms, court administration, Clerk of Courts, State Attorney, and the Public Defender office.

Refunded Bonds:

NOT APPLICABLE

Refunded Bonds Call Date:

NOT APPLICABLE

$23,065,000

Miami-Dade County, Florida

Special Obligation Court Facilities Bonds

(Juvenile Courthouse Project)

Series 2014B

Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333N XB4	5.000%	$ 645,000	$ 780,988	$ 1,425,988
2027	Serial	59333N XC2	4.000	680,000	751,263	1,431,263
2028	Serial	59333N XD0	4.125	705,000	723,122	1,428,122
2029	Serial	59333N XE8	4.250	735,000	692,963	1,427,963
2030	Serial	59333N XF5	4.375	765,000	660,609	1,425,609
2031	Serial	59333N XG3	4.500	800,000	625,875	1,425,875
2032	Serial	59333N XH1	4.500	835,000	589,088	1,424,088
2033	Serial	59333N XH1	4.500	870,000	550,725	1,420,725
2034	Serial	59333N XJ7	4.500	910,000	510,675	1,420,675
2035	Serial	59333N XJ7	4.500	950,000	468,825	1,418,825
2036	Serial	59333N XK4	4.750	995,000	423,819	1,418,819
2037	Serial	59333N XK4	4.750	1,045,000	375,369	1,420,369
2038	Serial	59333N XL2	4.750	1,090,000	324,663	1,414,663
2039	Serial	59333N XL3	4.750	1,145,000	271,581	1,416,581
2040	Serial	59333N XL4	4.750	1,200,000	215,888	1,415,888
2041	Serial	59333N XL5	4.750	1,255,000	157,581	1,412,581
2042	Serial	59333N XL6	4.750	1,315,000	96,544	1,411,544
2043	Serial	59333N XL7	4.750	1,375,000	32,656	1,407,656
Totals				$ 17,315,000	$ 8,252,231	$ 25,567,231

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$44,710,000
Miami-Dade County, Florida
Special Obligation Court Facilities Refunding Bonds
(Juvenile Courthouse Project)
Series 2015

Dated: October 6, 2015 **Final Maturity:** April 1, 2035

Purpose:

The Series 2015 Bonds were issued pursuant to Resolution No. R-710-15 to current refund and redeem all the County's Fixed Rate Special Obligation Bonds (Juvenile Courthouse Project), Series 2003A and to pay the cost of issuance.

Security:

The Series 2015 Bonds are limited obligations of the County payable solely from the Traffic Surcharge Revenues in accordance with the Bond Ordinance and the 2015 Resolution, all moneys and investments, including earnings on such moneys and investments held in pledged funds and accounts, and a covenant to budget and appropriate from legally available non-ad valorem revenues in the event the Traffic Surcharge Revenues are insufficient to pay debt service on the Bonds.

Form:

The Series 2015 Bonds were issued as fully registered bonds in denominations of $5,000 or any integral multiples of $5,000. The Series 2015 Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable on the Series 2015 Bonds semi-annually on April 1 and October 1 of each year, commencing April 1, 2016. The principal is payable on April 1 for each maturity, commencing April 1, 2026.

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, P.A. Miami, Florida Edwards & Associates, P.A. Miami, Florida
Disclosure Counsel:	Hunton & Williams LLP Miami, Florida Law Offices of Thomas H. Williams, Jr., P.L. Miami, Florida

Current Ratings:

Moody's	Aa2
Standard & Poor's:	AA

Optional Redemption and Mandatory Redemption:

The Series 2015 Bonds are subject to redemption, at the option of the County, in whole or in part in any order of maturity, on any date on or after April 1, 2025, at a redemption price of par plus accrued interest to the date of redemption.

Mandatory Redemption:

The Series 2015 Bonds are not subject to Mandatory Redemption.

Projects Funded with Proceeds:

The Project consists of a juvenile courthouse and related facilities for the juvenile division and the probate and guardianship division (of a maximum square footage of 39,000) on County owned land at 112 N.W. 3rd Street in the City of Miami, Florida including without limitation, a parking garage and space for twenty-one courtrooms and chambers, four hearing rooms, court administration, court support, Clerk of the Courts, State Attorney, and Public Defender.

Refunded Bonds:

All the outstanding Series 2003A Bonds.

Refunded Bonds Call Date:

All the outstanding Series 2003A Bonds maturing on or after April 1, 2026 were called on November 10, 2015.

$44,710,000
Miami-Dade County, Florida
Special Obligation Court Facilities Refunding Bonds
(Juvenile Courthouse Project)
Series 2015
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333NXW8	5.000%	$ 3,310,000	$ 1,671,781	$ 4,981,781
2027	Serial	59333NXX6	3.125	3,480,000	1,506,281	4,986,281
2028	Serial	59333NXY4	5.000	3,830,000	1,397,531	5,227,531
2029	Serial	59333NXZ1	3.250	4,025,000	1,206,031	5,231,031
2030	Serial	59333NYA5	3.375	4,150,000	1,075,219	5,225,219
2031	Serial	59333NYB3	3.500	4,290,000	935,156	5,225,156
2032	Serial	59333NYC1	3.500	4,895,000	785,006	5,680,006
2033	Serial	59333NYD9	3.625	5,380,000	613,681	5,993,681
2034	Serial	59333NYE7	3.625	5,575,000	418,656	5,993,656
2035	Serial	59333NYF4	3.750	5,775,000	216,563	5,991,563
Totals				$ 44,710,000	$ 9,825,906	$ 54,535,906

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

Professional Sports Franchise Facility Tax

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MIAMI-DADE COUNTY, FLORIDA
Professional Sports Franchise Facilities Tax Bonds

SECURITY FOR THE BONDS

PLEDGED REVENUES

The Professional Sports Franchise Facility Tax Bonds (the "Bonds") are special and limited obligations of the County payable solely from and secured by a prior lien and pledge of: (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance, hereafter described, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance hereafter described, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the Funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Master Ordinance (collectively, the “Pledged Revenues”).

LIMITED OBLIGATIONS

The Bonds are special limited obligations of the County, payable solely from and secured by a prior lien upon and a pledge of the Pledged Revenues as provided in the Master Ordinance. The Bonds do not constitute an indebtedness of the County within the meaning of any constitutional or statutory provision or a pledge of the faith and credit of the County, the State of Florida or any other political subdivision of the State of Florida, the Bonds shall be payable solely from the Pledged Revenues. The issuance of the Bonds shall not directly or indirectly or contingently obligate the County, the State of Florida or any other political subdivision of the State of Florida to levy or to pledge any form of ad valorem taxation, except from Pledged Revenues.

PROFESSIONAL SPORTS FRANCHISE FACILITIES TAX AND TOURIST DEVELOPMENT TAX

Pursuant to Section 125.0104, Florida Statutes, counties in the State are authorized to levy and collect a 1% professional sports franchise facilities tax (the “Professional Sports Franchise Facilities Tax”) and a 2% tourist development tax (the “Tourist Development Tax”) on the total rental charged to every lessee, tenant or customer who rents, leases or lets for consideration any living quarters or accommodations in any hotel, apartment, apartment hotel, motel, resort motel, apartment motel, rooming house, mobile home park, recreational vehicle park, or condominium located in the County (excluding facilities within the municipal limits of the cities of Miami Beach, Bal Harbour and Surfside) for a term of six months or less. Counties may use the proceeds of the Professional Sports Franchise Facilities Tax solely to pay debt service on bonds issued to finance the construction, reconstruction, or renovation of professional sports franchise facilities.

Pursuant to the County's Ordinance No. 78-62, as amended by Ordinance No. 88-68, the County duly levied and currently collects the Tourist Development Tax, which is imposed at the rate of two percent. Pursuant to Ordinance No. 90-116, the County duly levied and currently collects the Professional Sports Franchise Facilities Tax, which is imposed at a rate of one percent.

HISTORICAL REVENUES AND DEBT SERVICE COVERAGE

The total annual amount of Professional Sports Franchise Facilities Tax Revenues and Tourist Development Tax Revenues collected in the last ten Fiscal Years are set forth in the following table:

Year	Professional Sports Franchise Facilities Tax Revenues	Tourist Development Tax Revenues	Total
2016	$ 12,733,601	$ 25,467,202	$ 38,200,803
2017	12,692,833	25,385,666	38,078,499
2018	14,996,929	29,993,858	44,990,787
2019	15,611,740	31,223,480	47,147,454
2020	10,695,034	21,396,404	32,091,438
2021	13,728,734	27,457,469	41,186,203
2022	21,818,052	43,636,105	65,454,157
2023	22,457,231	46,303,569	68,760,800
2024	23,972,469	47,944,939	71,917,408
2025	24,300,371	48,600,742	72,901,113

SOURCE: Miami-Dade County Department of Regulatory and Economic Resources

The following table shows the coverage of collected Pledged Revenues and Annual Debt Service for the last five Fiscal Years.

Annual Actual Coverage of Debt Service
(000's)

	2021	2022	2023	2024	2025
Professional Sports Franchise Facilities Tax Revenues	$13,729	$21,818	$22,457	$23,972	$24,300
Tourist Development Tax Revenues	27,457	43,636	46,304	47,945	48,601
Total(1)	$41,186	$65,454	$68,761	$71,917	$72,901
Annual Principal Interest Requirement	$12,909	$14,198	$17,498	$19,109	$19,452
Coverage of Annual Principal and Interest Requirements	3.19x	4.61x	3.93x	3.76x	3.75x

SOURCE: Miami-Dade Office of Management and Budget

(1) Net of administrative charge

COMBINED DEBT SERVICE SCHEDULE

$396,487,986
Miami-Dade County, Florida
Professional Sports Franchise Facilities Tax Revenue and Revenue Refunding Bonds
Series 2009A, 2009B, 2009C, 2009D, 2009E, and 2018

Fiscal Year Ending Sept. 30,	Principal	Interest	Total Debt Service	Ending Principal Balance	Percent Outstanding of Total Bonds Issued
2026	$ 9,390,000	$ 13,312,907	$ 22,702,907	$ 258,928,074	96.50%
2027	10,885,000	12,935,273	23,820,273	248,043,074	92.44
2028	12,510,000	12,492,553	25,002,553	235,533,074	87.78
2029	8,585,141	17,796,917	26,382,058	226,947,933	84.58
2030	12,660,580	14,880,558	27,541,138	214,287,353	79.86
2031	6,787,279	22,464,234	29,251,513	207,500,074	77.33
2032	6,983,192	23,740,740	30,723,932	200,516,882	74.73
2033	7,766,415	24,428,508	32,194,923	192,750,467	71.84
2034	7,967,154	25,860,502	33,827,657	184,783,313	68.87
2035	8,140,145	27,393,695	35,533,840	176,643,168	65.83
2036	16,378,296	20,597,394	36,975,690	160,264,872	59.73
2037	19,304,679	19,288,679	38,593,358	140,960,193	52.53
2038	26,772,588	13,571,331	40,343,919	114,187,605	42.56
2039	33,741,722	8,458,359	42,200,081	80,445,883	29.98
2040	37,986,722	6,251,691	44,238,413	42,459,161	15.82
2041	4,992,761	43,105,016	48,097,777	37,466,400	13.96
2042	4,875,572	45,630,958	50,506,531	32,590,827	12.15
2043	4,760,753	48,266,030	53,026,782	27,830,075	10.37
2044	4,649,504	51,034,596	55,684,100	23,180,571	8.64
2045	4,540,004	53,924,996	58,465,000	18,640,567	6.95
2046	8,595,305	114,927,168	123,522,473	10,045,262	3.74
2047	4,059,670	61,180,476	65,240,146	5,985,591	2.23
2048	-	5,000	5,000	5,985,591	2.23
2049	5,985,591	101,041,909	107,027,500	-	0.00
Sub-Total	$ 268,318,074	$ 782,589,489	$ 1,050,907,563		
Prior Year Accretion to Date/(Paid Accretion)	165,402,053	(165,402,053)	-		
Current Year Accretion /(Paid Accretion)	14,021,161	(14,021,161)	-		
Totals	$ 447,741,288	$ 603,166,275	$ 1,050,907,563		

MIAMI-DADE
COUNTY

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$85,701,273.35
Miami-Dade County, Florida
Professional Sports Franchise Facilities Tax Revenue Refunding Bonds
Series 2009A

Dated: July 14, 2009 **Final Maturity:** April 1, 2049

Purpose:

The Series 2009A Bonds were issued pursuant to Ordinance Nos. 78-62, 90-116 as amended, 09-23 and 09-50 and Resolution No. R-335-09 (collectively, the "Bond Ordinance"), and Chapters 125, and 166, Part II, Florida Statutes, each as amended, to: (i) provide funds together with other available moneys to refund the Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998; and (ii) pay the cost of issuance including the premiums for a financial guaranty policy and a Reserve Account Credit Facility.

Security:

The Series 2009A Bonds are special and limited obligations of the County payable solely from and secured by a prior lien and pledge of: (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance hereafter describes, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance hereafter described, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Master Ordinance (collectively, the "Pledged Revenues").

Form:

The Series 2009A Bonds were issued as fully registered Capital Appreciation Bonds and Convertible Capital Appreciation Bonds. The Series 2009A Capital Appreciation Bonds were issued in denominations of $5,000 or any integral multiples of $5,000. The Series 2009A Convertible Capital Appreciation Bonds were issued in maturity amount of $5,000 or any integral multiples of $5,000. The Series 2009A Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest on the Capital Appreciation Bonds is compounded semi-annually on April 1 and October 1 of each year, commencing October 1, 2009, and will be paid as part of the Accreted Value at maturity or upon earlier redemption. Interest on Convertible Capital Appreciation Bonds will be compounded semi-annually on April 1 and October 1 of each year, commencing October 1, 2009 until, but not including the Interest Commencement Date, October 1, 2019, which interest is payable only at maturity or prior redemption. The principal is payable on October 1 for each maturity, commencing October 1, 2011.

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, Sanders & Dempsey LLP, Miami, Florida
	KnoxSeaton, Miami, Florida
Disclosure Counsel:	Edwards Angell Palmer & Dodge LLP, West Palm Beach, Florida
	Rasco Klock Reininger Perez Esquenazi Vigil & Nieto, Coral Gables, Florida
Surety Provider	Assured Guaranty Corporation

Insured Ratings:

Moody's	A1
Kroll	AA+

Current Ratings:

Moody's	A1
Standard & Poor's:	AA
Fitch	A+

Optional Redemption:

The Series 2009A Convertible Capital Appreciation Bonds are subject to redemption prior to maturity, at the option of the County, in whole or in part on any date, on or after October 1, 2029, and if in part 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 Accreted Value of such Series 2009A Bonds being redeemed plus accrued interest to the redemption date and without premium.

Mandatory Redemption:

The Series 2009A Convertible Capital Appreciation Bonds maturing on October 1, 2034 and October 1, 2039 are subject to mandatory sinking fund redemption in part prior to maturity, by lot, at a redemption price equal to 100% of the Accreted Value of the Series 2009A to be redeemed, on the dates and in the Accreted Values, representing the Amortization Requirements, on October 1st of the years set forth below:

Redemption Date	Amount
2029	$4,000,000
2030	4,000,000
2031	4,000,000
2032	6,000,000
2033	6,000,000
2034 (Final Maturity)	6,000,000
2035	10,100,000
2036	10,100,000
2037	10,000,000
2038	10,100,000
2039 (Final Maturity)	10,100,000

The Series 2009A Capital Appreciation Bonds maturing on October 1 of 2035 and 2045 and April 1, 2049 are subject to mandatory sinking fund redemption in part prior to maturity, by lot, at a redemption price equal to 100% of the Accreted Value of the Series 2009A Bonds to be redeemed representing the Amortization Requirements in the years set forth below:

Redemption Date	Amount
2029	$1,810,826.15
2030	10,186,796.10
2031	11,870,163.60
2032	11,608,834.70
2033	13,568,906.25
2034	15,581,033.60
2035 (Final Maturity)	5,565,000.00
2041	50,501,530.60
2042	22,075,660.20
2045	61,390,000.00
2046	62,127,473.00
2047	65,235,145.95
2049 (Final Maturity)	35,955,000.00

Projects Funded with the Refunded Bonds Proceeds:

The original proceeds from the Series 1992A, Series 1992B, Series 1992B-1 and Series 1995 Bonds which were refunded by the Series 1998 Bonds, and subsequently, by the Series 2009A Bonds were used to purchase, construct, renovate or improve the following: Key Biscayne Golf Course, $1,500,000; Golf Club of Miami, $8,207,000; Orange Bowl Stadium, $7,500,000; International Tennis Center, $26,288,000; Miami Arena, $6,000,000; Homestead Sports Complex, $3,000,000; and the Dade International Speedway, $31,000,000.

Refunded Bonds:

Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998.

Refunded Bonds Call Date:

The Series 1998 Bonds maturing on or after October 1, 2010 were called on October 1, 2009 at a redemption price of 100.50% of their principal amount.

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$85,701,273.35

Miami-Dade County, Florida

Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 2009A

Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026					$ 5,597,500	$ 5,597,500
2027					5,597,500	5,597,500
2028					5,597,500	5,597,500
2029					5,597,500	5,597,500
2030	Term CAB 1	59333 HB G0	7.180%	$ 435,100	8,830,246	11,270,826
	CCABI -1	59333 HC D6	6.875	2,005,480		
2031	Term CAB 1	59333 HB G0	7.180	2,280,933	15,085,383	19,371,796
	CCABI -1	59333 HC D6	6.875	2,005,480		
2032	Term CAB 1	59333 HB G0	7.180	2,476,846	16,297,837	20,780,164
	CCABI -1	59333 HC D6	6.875	2,005,480		
2033	Term CAB 1	59333 HB G0	7.180	2,257,329	16,909,536	22,175,085
	CCABI -1	59333 HC D6	6.875	3,008,220		
2034	Term CAB 1	59333 HB G0	7.180	2,458,750	18,255,686	23,722,656
	CCABI -1	59333 HC D6	6.875	3,008,220		
2035	Term CAB 1	59333 HB G0	7.180	2,631,059	19,683,004	25,322,284
	CCABI -1	59333 HC D6	6.875	3,008,220		
2036	Term CAB 1	59333 HB G0	7.180	875,708	12,969,070	18,846,500
	CCABI -2	59333 HC E4	7.000	5,001,722		
2037	CCABI -2	59333 HC E4	7.000	5,001,722	7,572,778	12,574,500
2038	CCABI -2	59333 HC E4	7.000	5,001,722	6,865,778	11,867,500
2039	CCABI -2	59333 HC E4	7.000	5,001,722	6,158,778	11,160,500
2040	CCABI -2	59333 HC E4	7.000	5,001,722	5,451,778	10,453,500
2041						
2042	Term CAB 2	59333 HB H8	7.390	4,875,572	45,625,958	50,501,531
2043	Term CAB 2	59333 HB H8	7.390	1,982,078	20,093,582	22,075,660
2044						
2045						
2046	Term CAB 2	59333 HB H8	7.390	4,433,586	114,922,168	123,517,473
	Term CAB 3	59333 HB J4	7.500	4,161,719		
2047	Term CAB 3	59333 HB J4	7.500	4,059,670	61,175,476	65,235,146
2048						
2049	Term CAB 3	59333 HB J4	7.500	1,931,143	34,023,857	35,955,000
Sub-Total				$ 74,909,205	$ 432,310,915	$ 507,220,120
Prior Year Accretion to Date/(Paid Accretion)				110,012,985	(110,012,985)	-
Current Year Accretion/(Paid Accretion)				7,809,971	(7,809,971)	-
Totals				$ 192,732,162	$ 314,487,959	$ 507,220,120

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$5,220,000
Miami-Dade County, Florida
Professional Sports Franchise Facilities Tax Revenue Refunding Bonds
Taxable Series 2009B

Dated: July 14, 2009 **Final Maturity:** October 1, 2029

Purpose:

The Series 2009B Bonds were issued pursuant to Ordinance Nos. 78-62, 90-116 as amended, 09-23 and 09-50 and Resolution No. R-335-09 (collectively, the "Bond Ordinance"), and Chapters 125, and 166, Part II, Florida Statutes, each as amended, to: (i) provide funds together with other available moneys to refund the Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998; and (ii) pay the cost of issuance including the premiums for a financial guaranty policy and a Reserve Account Credit Facility.

Security:

The Series 2009B Bonds are special and limited obligations of the County payable solely from and secured by a prior lien and pledge of: (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance hereafter describes, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance hereafter described, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Master Ordinance (collectively, the “Pledged Revenues”).

Form:

The Series 2009B Bonds were issued as fully registered Current Interest Bonds. The Series 2009B Current Interest Bonds were issued in denominations of $5,000 or any integral multiples of $5,000. The Series 2009 Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest on the Series 2009B Current Interest Bonds shall be payable semi-annually on April 1 and October 1, of each year commencing April 1, 2010. The principal is payable on October 1 for each maturity, commencing October 1, 2029.

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, Sanders & Dempsey LLP, Miami, Florida
	KnoxSeaton, Miami, Florida
Disclosure Counsel:	Edwards Angell Palmer & Dodge LLP, West Palm Beach, Florida
	Rasco Klock Reininger Perez Esquenazi Vigil & Nieto, Coral Gables, Florida
Surety Provider	Assured Guaranty Inc.

Insured Ratings:

Moody’s	A1
Kroll	AA+

Current Ratings:

Moody’s	A1
Standard & Poor’s:	AA
Fitch	A+

Optional and Mandatory Redemption:

The Series 2009B Bonds are <u>not</u> subject to optional or mandatory redemption prior to maturity.

Projects Funded with the Refunded Bonds Proceeds:

The original proceeds from the Series 1992A, Series 1992B, Series 1992B-1 and Series 1995 Bonds which were refunded by the Series 1998 Bonds, and subsequently, by the Series 2009A Bonds were used to purchase, construct, renovate or improve the following: Key Biscayne Golf Course, $1,500,000; Golf Club of Miami, $8,207,000; Orange Bowl Stadium, $7,500,000; International Tennis Center, $26,288,000; Miami Arena, $6,000,000; Homestead Sports Complex, $3,000,000; and the Dade International Speedway, $31,000,000.

Refunded Bonds:

Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998.

Refunded Bonds Call Date:

The Series 1998 Bonds maturing on or after October 1, 2010 were called on October 1, 2009 at a redemption price of 100.50% of their principal amount.

$5,220,000

Miami-Dade County, Florida

Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, (Taxable)

Series 2009B

Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026					$ 369,733	$ 369,733
2027					369,733	369,733
2028					369,733	369,733
2029					369,733	369,733
2030	Term	59333 HB K1	7.083%	$ 5,220,000	184,866	5,404,866
Totals				$ 5,220,000	$ 1,663,797	$ 6,883,797

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$123,421,712.25
Miami-Dade County, Florida
Professional Sports Franchise Facilities Tax Revenue Bonds
Series 2009C

Dated: July 14, 2009 **Final Maturity:** October 1, 2048

Purpose:

The Series 2009C Bonds were issued pursuant to Ordinance Nos. 78-62, 90-116 as amended, 09-23 and 09-50 and Resolution No. R-335-09 (collectively, the "Bond Ordinance"), and Chapters 125, and 166, Part II, Florida Statutes, each as amended, to: (i) provide funds for the Marlins Baseball Stadium Project; and (ii) pay the cost of issuance including the premiums for a financial guaranty policy and a Reserve Account Credit Facility.

Security:

The Series 2009C Bonds are special and limited obligations of the County payable solely from and secured by a prior lien and pledge of: (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance hereafter describes, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance hereafter described, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Master Ordinance (collectively, the "Pledged Revenues").

Form:

The Series 2009C Bonds were issued as fully registered Capital Appreciation Bonds and Current Interest Bonds. The Series 2009C Capital Appreciation Bonds were issued in denominations of $5,000 Maturity Amounts or any integral multiples of $5,000 Maturity Amounts. The Series 2009C Current Interest Bonds were issued in maturity amount of $5,000 or any integral multiples of $5,000. The Series 2009C Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest on the Capital Appreciation Bonds is compounded semi-annually on April 1 and October 1 of each year, commencing October 1, 2009, and will be paid as part of the Accreted Value at maturity or upon earlier redemption. Interest on the Series 2009C Current Interest Bonds shall be payable semi-annually on April 1 and October 1, of each year commencing April 1, 2010. The principal is payable on October 1 for each maturity, commencing October 1, 2022.

Agents:

Registrar:	U.S. Bank National Association, Fort Lauderdale, Florida
Paying Agent:	U.S. Bank National Association, Fort Lauderdale, Florida
Bond Counsel:	Squire, Sanders & Dempsey LLP, Miami, Florida
	KnoxSeaton, Miami, Florida
Disclosure Counsel:	Edwards Angell Palmer & Dodge LLP, West Palm Beach, Florida
	Rasco Klock Reininger Perez Esquenazi Vigil & Nieto, Coral Gables, Florida
Surety Provider	Assured Guaranty Inc.

Insured Ratings:

Moody's	A1
Kroll	AA+

Current Ratings:

Moody's	A1
Standard & Poor's:	AA
Fitch	A+

Optional Redemption:

The Series 2009C Current Interest Bonds are subject to redemption prior to maturity, at the option of the County, in whole or in part at any time, on or after October 1, 2019, and if in part, in maturities determined by the County and by lot within a maturity, at a redemption price equal to 100% of the principal amount of the Series 2009C Bonds or portion of such Series 2009C Bonds to be redeemed, plus accrued interest to the redemption date and without premium.

Mandatory Redemption:

The Series 2009C Capital Appreciation Bonds maturing on October 1, 2037 and October 1, 2044 are subject to mandatory sinking fund redemption in part prior to maturity, by lot, at a redemption price equal to 100% of the Accreted Value to be redeemed, on October 1 of the years and in the Accreted Values, representing the Amortization Requirements on the dates and the amounts below:

Redemption Date	Amount
2030	$2,241,345.75
2031	2,405,397.75
2032	2,581,467.00
2033	2,766,629.50
2034	2,973,185.25
2035	3,190,818.75
2036	8,600,421.70
2037 (Final Maturity)	3,675,000.00
2040	48,092,777.40
2042	30,946,122.00
2043	55,679,100.00
2044 (Final Maturity)	58,460,000.00

Projects funded with Bond Proceeds:

The proceeds from the Series 2009C Bonds were used to pay a portion of the County's contribution toward the construction of new County owned professional baseball stadium at the Orange Bowl site to be used by the Florida Marlins, and pay the County's share of certain related public Infrastructure Improvements.

Refunded Bonds:

NOT APPLICABLE

Refunded Bonds Call Date:

NOT APPLICABLE

$123,421,712.25

Miami-Dade County, Florida

Professional Sports Franchise Facilities Tax Revenue
Series 2009C

Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026						
2027						
2028						
2029	Serial CAB	59333 HB X3	6.750%	$ 2,195,141	$ 5,664,859	$ 7,860,000
2030						
2031	Term CAB 1	59333 HB Y1	7.190	500,866	1,740,480	2,241,346
2032	Term CAB 1	59333 HB Y1	7.190	500,866	1,904,532	2,405,398
2033	Term CAB 1	59333 HB Y1	7.190	500,866	2,080,601	2,581,467
2034	Term CAB 1	59333 HB Y1	7.190	500,184	2,266,445	2,766,630
2035	Term CAB 1	59333 HB Y1	7.190	500,866	2,472,320	2,973,185
2036	Term CAB 1	59333 HB Y1	7.190	500,866	2,689,953	3,190,819
2037	Term CAB 1	59333 HB Y1	7.190	1,257,957	7,342,465	8,600,422
2038	Term CAB 1	59333 HB Y1	7.190	500,866	3,174,134	3,675,000
2039						
2040						
2041	Term CAB 2	59333 HC A2	7.390	4,992,761	43,100,016	48,092,777
2042						
2043	Term CAB 2	59333 HC A2	7.390	2,778,675	28,167,447	30,946,122
2044	Term CAB 2	59333 HC A2	7.390	4,649,504	51,029,596	55,679,100
2045	Term CAB 2	59333 HC A2	7.390	4,540,004	53,919,996	58,460,000
2046						
2047						
2048						
2049	Serial CAB	59333 HC B0	7.500	3,954,448	67,015,552	70,970,000
Sub-Total				$ 27,873,869	$ 272,568,396	$ 300,442,265
Prior Year Accretion to Date/(Paid Accretion)				55,389,067	(55,389,067)	-
Current Year Accretion/(Paid Accretion)				6,211,190	(6,211,190)	-
Totals				$ 89,474,126	$ 210,968,139	$ 300,442,265

The Series 2009C Bonds (current interest paying only) maturing between 2023 and 2040 were refunded with Series 2018 Bonds.

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$5,000,000
Miami-Dade County, Florida
Professional Sports Franchise Facilities Tax Revenue Bonds
Taxable Series 2009D

Dated: July 14, 2009 **Final Maturity:** October 1, 2029

Purpose:

The Series 2009D Bonds were issued pursuant to Ordinance Nos. 78-62, 90-116 as amended, 09-23 and 09-50 and Resolution No. R-335-09 (collectively, the "Bond Ordinance"), and Chapters 125, and 166, Part II, Florida Statutes, each as amended, to: (i) provide funds together with other available moneys to refund the Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998; and (ii) pay the cost of issuance including the premiums for a financial guaranty policy and a Reserve Account Credit Facility.

Security:

The Series 2009D Bonds are special and limited obligations of the County payable solely from and secured by a prior lien and pledge of: (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance hereafter describes, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance hereafter described, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Master Ordinance (collectively, the “Pledged Revenues”).

Form:

The Series 2009D Bonds were issued as fully registered Current Interest Bonds. The Series 2009D Current Interest Bonds were issued in denominations of $5,000 or any integral multiples of $5,000. The Series 2009D Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest on the Series 2009D Current Interest Bonds shall be payable semi-annually on April 1 and October 1, of each year commencing April 1, 2010. The principal is payable October 1 for each maturity, commencing October 1, 2029.

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, Sanders & Dempsey LLP, Miami, Florida
	KnoxSeaton, Miami, Florida
Disclosure Counsel:	Edwards Angell Palmer & Dodge LLP, West Palm Beach, Florida
	Rasco Klock Reininger Perez Esquenazi Vigil & Nieto, Coral Gables, Florida
Surety Provider	Assured Guaranty Inc.

Insured Ratings:

Moody’s	A1
Kroll	AA+

Current Ratings:

Moody’s	A1
Standard & Poor’s:	AA
Fitch	A+

Optional Redemption:

The Series 2009D Bonds are not subject to optional or mandatory redemption prior to maturity.

Projects Funded with the Bonds Proceeds:

The proceeds from the Series 2009D Bonds were used to pay a portion of the County's contribution toward the construction of new County owned professional baseball stadium at the Orange Bowl site to be used by the Florida Marlins, and pay the County's share of certain related public Infrastructure Improvements.

Refunded Bonds:

NOT APPLICABLE

Refunded Bonds Call Date:

NOT APPLICABLE

$5,000,000
Miami-Dade County, Florida
Professional Sports Franchise Facilities Tax Revenue Bonds,
Taxable Series 2009D
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026					$ 354,150	$ 354,150
2027					354,150	354,150
2028					354,150	354,150
2029					354,150	354,150
2030	Term	59333 HC C8	7.083%	$ 5,000,000	177,075	5,177,075
Totals				$ 5,000,000	$ 1,593,675	$ 6,593,675

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$100,000,000
Miami-Dade County, Florida
Professional Sports Franchise Facilities Tax
Variable Rate Revenue Bonds
Series 2009E

Dated: July 14, 2009 **Final Maturity:** October 1, 2048
Conversion Date: July 12, 2019

Purpose:

The Series 2009E Bonds were issued pursuant to Ordinance Nos. 78-62, 90-116 as amended, 09-23 and 09-50 and Resolution No. R-335-09 (collectively, the "Bond Ordinance"), and Chapters 125, and 166, Part II, Florida Statutes, each as amended, to: (i) provide funds together with other available moneys to refund the Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 1998; and (ii) pay the cost of issuance including the premiums for a financial guaranty policy and a Reserve Account Credit Facility.

Security:

The Series 2009E Bonds are special and limited obligations of the County payable solely from and secured by a prior lien and pledge of: (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance hereafter describes, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance hereafter described, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Master Ordinance (collectively, the “Pledged Revenues”).

Form:

The Series 2009E Bonds were initially issued as fully registered variable rate bonds in denominations of $100,000 each or any integral multiples of $5,000 in excess of $100,000 initially bearing interest at the Weekly Interest Rate. The Series 2009E Bonds are in book-entry only form and are registered initially to The Depository Trust Company, New York, New York. Interest is payable on the first business day of each calendar month, commencing August 3, 2009. Principal is payable on October 1 for each maturity, commencing October 1, 2030. On February 11, 2016, the Series 2009E Bonds were converted to Bank Bonds, with Wells Fargo being the current holder. The Series 2009E Bonds continue to bear interest in a weekly mode at a rate of SIFMA plus 55 bps.

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, Sanders & Dempsey LLP, Miami, Florida
	KnoxSeaton, Miami, Florida
Disclosure Counsel:	Edwards Angell Palmer & Dodge LLP, West Palm Beach, Florida
	Rasco Klock Reininger Perez Esquenazi Vigil & Nieto, Coral Gables, Florida

Current Ratings:

Moody’s	A1
Standard & Poor’s:	AA
Fitch	AA+

Optional Redemption:

The Series 2009E Bonds are subject to redemption prior to maturity, at the option of the County, in whole or in part on any date, at a redemption price equal to 100% of the principal amount of the Series 2009E Bonds, plus accrued and unpaid interest not otherwise payable on such date. Before selecting any Series 2009E Bonds for such optional redemption, the Paying Agent shall first apply any amounts to be applied to such optional redemption to redeem Liquidity Bonds.

The County shall not optionally redeem any Series 2009E Bonds pursuant to the preceding paragraph unless the County shall have received an opinion of counsel of recognized expertise in matters relating to federal bankruptcy laws to the effect that the payment of the principal of and interest on the Series 2009E Bonds to be optionally redeemed will not constitute an avoidable preference under the federal bankruptcy laws as then in effect in a case commenced by or against the County in which the County is the debtor.

Mandatory Redemption:

The Series 2009E Bonds are subject to mandatory sinking fund redemption in part prior to maturity, by lot, at a redemption price equal to 100% of the principal amount to be redeemed, on the dates and in the principal amounts, representing the Amortization Requirements set forth below:

Redemption Date	Amount
2030	$2,000,000
2031	2,000,000
2032	2,000,000
2033	2,000,000
2034	2,000,000
2035	10,000,000
2036	10,000,000
2037 (Final Maturity)	20,000,000
2038	25,000,000
2039	24,900,000
2048 (Final Maturity)	100,000

Projects funded with Bond Proceeds:

The proceeds from the Series 2009E Bonds were used to pay a portion of the County's contribution toward the construction of new County owned professional baseball stadium at the Orange Bowl site to be used by the Florida Marlins, and pay the County's share of certain related public Infrastructure Improvements.

Refunded Bonds:

NOT APPLICABLE

Refunded Bonds Call Date:

NOT APPLICABLE

$100,000,000
Miami-Dade County, Florida
Professional Sports Franchise Facilities Tax Revenue
Variable Rate Bonds, Series 2009E
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate (*)	Principal	Interest (*)	Total Debt Service
2026					$ 5,000,000	$ 5,000,000
2027					5,000,000	5,000,000
2028					5,000,000	5,000,000
2029					5,000,000	5,000,000
2030					5,000,000	5,000,000
2031	Term	59333 HC F1	5.000%	$ 2,000,000	4,950,000	6,950,000
2032	Term	59333 HC F1	5.000	2,000,000	4,850,000	6,850,000
2033	Term	59333 HC F1	5.000	2,000,000	4,750,000	6,750,000
2034	Term	59333 HC F1	5.000	2,000,000	4,650,000	6,650,000
2035	Term	59333 HC F1	5.000	2,000,000	4,550,000	6,550,000
2036	Term	59333 HC F1	5.000	10,000,000	4,250,000	14,250,000
2037	Term	59333 HC F1	5.000	10,000,000	3,750,000	13,750,000
2038	Term	59333 HC F1	5.000	20,000,000	3,000,000	23,000,000
2039	Term	59333 HC F1	5.000	25,000,000	1,875,000	26,875,000
2040	Term	59333 HC F1	5.000	24,900,000	627,500	25,527,500
2041					5,000	5,000
2042					5,000	5,000
2043					5,000	5,000
2044					5,000	5,000
2045					5,000	5,000
2046					5,000	5,000
2047					5,000	5,000
2048					5,000	5,000
2049	Term	59333 HC F1	5.000	100,000	2,500	102,500
Totals				$ 100,000,000	$ 62,295,000	$ 162,295,000

* For the purpose of this debt service table the County is assuming a 5% interest rate

MIAMI-DADE
COUNTY

Delivering Excellence Every Day

$77,145,000
Miami-Dade County, Florida
Professional Sports Franchise Facilities Tax Revenue Refunding Bonds
Taxable Series 2018

Dated: September 5, 2018 **Final Maturity:** October 1, 2039

Purpose:

The Series 2018 Bonds were issued pursuant to Ordinance Nos. 90-23, 09-50, and Resolution No. R-685-18. The proceeds of the Series 2018 Bonds, together with other available moneys of the County, will be used to: (i) advance refund and defease a portion of the Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Bonds, Series 2009C and (ii) pay the cost of issuance of the Series 2018 Bonds.

Security:

The Series 2018 Bonds are special and limited obligations of the County, payable solely from and secured by a prior lien upon and pledge of (i) the Net Professional Sports Franchise Facilities Tax Revenues; (ii) solely to the extent provided in Section 504(a) of the Master Ordinance, the Tourist Development Tax Revenues; (iii) solely to the extent provided in Section 504(b) of the Master Ordinance, the Covenant Revenues; (iv) Hedge Receipts; and (v) all moneys and investments (and interest earnings) on deposit to the credit of the Funds and Accounts, except for moneys and investments on deposit to the credit of any rebate fund or rebate account established pursuant to the Mater Ordinance (collectively, the “Pledged Revenues”).

Form:

The Series 2018 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 which will act as securities depository for the Series 2018 Bonds. Purchases of the Series 2018 Bonds may be made through a book-entry-only system maintained by DTC in denominations of $5,000 of any integral multiple of $5,000. Interest on the Series 2018 Bonds is payable semi-annually on April 1 and October 1 each year, commencing April 1, 2019. The principal is payable October 1 commencing 2019.

Agents:

Registrar:	U.S. Bank National Association, Miami, Florida
Paying Agent:	U.S. Bank National Association, Miami, Florida
Bond Counsel:	Hogan Lovells US LLP, Miami, Florida
	Law Offices of Steve E. Bullock, P.A., Miami, Florida
Disclosure Counsel:	Nabors, Giblin & Nickerson, P.A., Tampa, Florida
	Manuel Alonso-Poch, P.A., Miami, Florida
Surety Provider	Assured Guaranty Inc.

Current Ratings:

Standard & Poor’s:	AA
Fitch	A+

Optional Redemption:

The Series 2018 Bonds maturing on October 1, 2039 are subject to redemption prior to maturity, at the option of the County, in whole or in part on any date, on or after October 1, 2028, and if in part 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 such Series 2018 Bonds being redeemed plus accrued interest to the redemption date and without premium.

Mandatory Redemption:

The Series 2018 Bonds maturing on October 1, 2039 are subject to mandatory sinking fund redemption prior to maturity by lot, at a redemption price equal to 100% of the principal amount of the Series 2018 Bonds to be redeemed, commencing October 1, 2036 and each October 1 thereafter, in the years and in the principal amounts, representing the Amortization Requirements with respect to such Series 2018 Bonds, set forth below.

Redemption Date	Amount
2036	$3,045,000
2037	1,270,000
2038	3,740,000
2039(Final Maturity)	8,085,000

Refunded Bonds:

Miami-Dade County, Florida Professional Sports Franchise Facilities Tax Revenue Series 2009C Bonds (current interest paying only).

Refunded Bonds Call Date:

The Series 2009C Bonds were redeemed on October 1, 2019, at a redemption price of 100% of the principal amount thereof plus accrued interest to the redemption date:

Redemption Date	Amount
2028 (Term Bond)	38,445,000
2039 (Term Bond)	17,150,000

$77,145,000

Miami-Dade County, Florida

Professional Sports Franchise Facilities Tax

Revenue Refunding Bonds, Series 2018 (Taxable)

Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59333HCP9	3.687%	$ 9,390,000	$ 1,991,524	$ 11,381,524
2027	Serial	59333HCQ7	3.758	10,885,000	1,613,890	12,498,890
2028	Serial	59333HCR5	3.808	12,510,000	1,171,171	13,681,171
2029	Serial	59333HCS3	3.828	6,390,000	810,676	7,200,676
2030					688,371	688,371
2031					688,371	688,371
2032					688,371	688,371
2033					688,371	688,371
2034					688,371	688,371
2035					688,371	688,371
2036					688,371	688,371
2037	Term	59333HCT1	4.265	3,045,000	623,436	3,668,436
2038	Term	59333HCT1	4.265	1,270,000	531,419	1,801,419
2039	Term	59333HCT1	4.265	3,740,000	424,581	4,164,581
2040	Term	59333HCT1	4.265	8,085,000	172,413	8,257,413
Totals				$ 55,315,000	$ 12,157,706	$ 67,472,706

MIAMI-DADE COUNTY

Delivering Excellence Every Day

Stormwater Utility Fees

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SECURITY FOR THE BONDS

GENERAL

The Bonds and the interest on the Bonds shall be a special and limited obligation of the County, payable solely from and secured by a prior lien upon and a pledge of the Pledged Revenues as provided in Ordinance No. 98-187, enacted by the Board on December 15, 1998 (the “Ordinance”).

“Pledged Revenues” is defined in the Ordinance as the (a) Stormwater Utility Revenues, (b) Hedge receipts; and (c) all moneys and investments (and interest earnings) on deposit to the credit of the funds and accounts created in the Ordinance, except for moneys and investments on deposit to the credit of any rebate fund. “Stormwater Utility Revenues” is defined in the Ordinance as all moneys received by the County from the collection of the Stormwater Utility Fees less the amount retained by the County as an administrative charge in accordance with law. “Stormwater Utility Fees” is defined in the Ordinance as fees collectable on all residential developed property and all nonresidential developed property in the County permitted under the provisions of Section 403.0893, Florida Statutes, and imposed by the Board pursuant to Section 24-51.4 of the County Code.

Until payment has been provided for as permitted in the Ordinance, the payment of the principal of and interest on the Bonds shall be secured by an irrevocable lien on the Pledged Revenues. The County irrevocably pledges and grants a lien upon such Pledged Revenues to the payment of and interest on the Bonds, the reserves for the Bonds and for all other required payments under the Ordinance, to the extent, in the manner and with the priority of application as provided in the Ordinance. No Holder shall have the right to require or compel the exercise of the ad valorem taxing power of the County for payment of the Bonds, or be entitled to payment of such amount from any other funds of the County, except from the Pledged Revenues in the manner provided in the Ordinance.

LIMITED OBLIGATIONS

The Bonds are special, limited obligations of the County payable solely from and secured by a prior lien upon and a pledge of the Pledged Revenues as provided in the Ordinance. Neither the faith and credit of the State of Florida nor the faith and credit of any agency or political subdivision of the State of Florida or of the County are pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The issuance of the Bonds shall not directly or indirectly or contingently obligate the State of Florida or any agency or political subdivision of the State of Florida or the County to levy any taxes or to make any appropriation for their payment except from the Pledged Revenues pledged to and provided for the payment of the Bonds under the Ordinance.

STORMWATER UTILITY FEES

GENERAL

The County created the Stormwater Utility pursuant to Ordinance No. 91-66 enacted by the Board on June 20, 1991, as amended and codified in Sections 24-51 through 24-51.5 of the County Code (the "Stormwater Ordinance"). The Stormwater Utility is authorized and directed to establish, assess, and collect Stormwater Utility Fees upon all residential, developed property and all nonresidential, developed property in Miami-Dade County, Florida, sufficient to plan, construct, operate and maintain stormwater management systems set forth in the local program required pursuant to Section 403.0891(3), Florida Statutes. The fees are established by an Administrative Order of the County Manager, from time to time, after approval by the Board. In accordance with the local program, the Stormwater Utility is also responsible for the operation and maintenance of the Stormwater System.

Each residential developed property is assessed a Stormwater Utility Fee calculated by multiplying the rate for an equivalent residential unit (ERU) by the number of the dwelling units on the parcel.

Each nonresidential developed property is assessed a Stormwater Utility Fee calculated by multiplying the rate for one (1) ERU by a factor derived by dividing the actual impervious area of the particular nonresidential, developed property by the statistically estimated average horizontal impervious area of residential developed property per dwelling unit, to wit, the square footage base equivalent established for one (1) ERU. Notwithstanding the foregoing, each nonresidential developed property classified by the Miami-Dade County Property Appraiser as land use type 71 (property containing a church) shall be assessed a Stormwater Utility Fee which is fifty percent (50%) of the fee for nonresidential developed property calculated as described in the preceding sentence.

The fees payable under the Stormwater Ordinance are required to be deposited in a separate County fund and used exclusively by the Utility to pay for the costs of planning, constructing, operating and maintaining stormwater management systems set forth in the local program required pursuant to Section 403.0891(3), Florida Statutes. No part of said fund may be used for any other purposes.

The Board increased the Stormwater Utility Fee for the Service Area from $6.00 per month per ERU to $7.50 per month per ERU effective October 1, 2025. The Stormwater Utility Fee was last increased to $6.00 per month per ERU effective on October 1, 2024. This rate applies to all residential and non-residential developed properties within the Service Area of the Stormwater Utility.

The table below shows the percentage of collection of Stormwater Utility Fees based on land use:

MIAMI-DADE COUNTY STORMWATER UTILITY
BILLING DISTRIBUTION BY TYPE OF PROPERTY

Type of Property	% of ERU
Residential	57.05
Non-residential (other than land use type 71)*	41.92
Non-residential land use type 71	1.02
TOTAL	100.0

*Land type 71 refers to religious institutions

HISTORICAL COLLECTIONS

The table below shows the actual Stormwater Utility Fees assessed and collected by the Utility for the past ten fiscal years:

MIAMI-DADE COUNTY STORMWATER UTILITY FEE COLLECTIONS[1]

Fiscal Year	Total Stormwater Fees Assessed	Total Stormwater Fees Collected	Percent of Assessment Collected
2025 [2]	$ 48,500,925	$ 48,780,128	100.58%
2024	39,895,560	43,014,916	107.82
2023	39,655,200	42,965,564	108.35
2022	40,060,860	42,940,058	107.19
2021	40,337,580	42,321,235	104.92
2020	39,546,660	41,817,874	105.74
2019	41,428,860	40,185,877	97.00
2018	32,820,528	33,049,301	100.70
2017	32,286,576	32,518,896	100.72
2016	31,755,552	32,160,015	101.27

(1) The Stormwater Utility Fees collected in a Fiscal Year may relate to assessments for one or more of the prior Fiscal Years. This timing difference explains why the Stormwater Utility Fees collected in a Fiscal Year may in some instances be higher than amount assessed for that Fiscal Year.

(2) Fiscal Year 2025 unaudited

PLEDGED REVENUES AND DEBT SERVICE COVERAGE

The following table shows the amount of Pledged Revenues available for the past five Fiscal Years and debt service coverage based on Maximum Annual Principal and Interest Requirements:

DEBT SERVICE COVERAGE
STORMWATER UTILITY REVENUES
Fiscal Years 2021 - 2025

	2021	2022	2023	2024	2025
Stormwater Utility Fees	$ 42,321,235	$ 42,940,058	$ 42,965,564	$ 43,014,916	$ 48,780,128
Less: County's Administrative Charges[1]	1,625,048	1,907,128	2,638,814	3,034,805	3,755,172
Pledged Revenues	$40,696,187	$41,032,930	$40,326,750	$39,980,111	$45,024,956
Maximum Principal and Interest Requirements on Outstanding Bonds [2]	$6,262,000	$6,262,000	$6,262,000	$6,262,000	$6,262,000
Debt Service Coverage	6.50x	6.55x	6.44x	6.38x	7.19x

SOURCE: Miami-Dade County Transit and Public Works Department

(1) County's Administrative charges include those of the Stormwater Utility Section of the Public Works and Waste Management Department.

(2) Maximum Principal and Interest Requirements on all the outstanding Bonds is $6,262,000 occurring in Fiscal Year 2028.

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$42,925,000
Miami-Dade County, Florida
Stormwater Utility Revenue Refunding Bonds
Series 2020

Dated: September 9, 2020 **Final Maturity:** April 1, 2029

Purpose:

The Series 2020 Bonds were issued pursuant to Ordinance Nos. 98-187 and 04-180 and Resolution No. R-292-20 to refund, defease, and redeem, together with other available funds all of the outstanding Series 2013 Stormwater Utility Revenue Refunding Bonds and pay costs of issuance of the Series 2020 Bonds.

Security:

The Series 2020 Bonds are payable solely from and secured by a prior lien upon and a pledge of the Pledged Revenues as defined in Ordinance No. 98-187, enacted by the Board on December 15, 1998 (the "Ordinance"). "Pledged Revenues" is defined in the Ordinance as the Stormwater Utility Revenues and all moneys and investments (and interest earnings) on deposit to the credit of the funds and accounts created in the Ordinance, except for moneys and investments on deposit to the credit of any rebate funds. "Stormwater Utility Revenues" is defined in the Ordinance as all moneys received by the County from the collection of the Stormwater Utility Fees less the amount retained by the County as an administrative charge in accordance with law. "Stormwater Utility Fees" is defined in the Ordinance as fees collectable on all residential developed property and all nonresidential developed property and all nonresidential developed property in the County permitted under the provisions of Section 403.0893, Florida Statutes, and imposed by the Board pursuant to Section 24-61.4 of the County Code.

Form:

The Series 2020 Bonds were issued as fully registered bonds in authorized denominations $5,000 or any integral multiple of $5,000. Interest is payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2021.

Agents:

Registrar:	UMB Bank National Association, Fort Lauderdale, Florida
Paying Agent:	UMB Bank National Association, Fort Lauderdale, Florida
Bond Counsel:	Hogan Lovells US LLP, Miami, Florida
	Law Offices of Steve E. Bulllock, P.A., Miami, Florida
Disclosure Counsel:	Gray Robinson P.A., Miami, Florida
	Law offices of Thomas Williams, Jr., P.L. Miami, Florida

Underlying Ratings:

Moody's:	Aa3
Standard & Poor's:	AA+

Projects Funded with Proceeds:

Proceeds from the Series 1999 and 2004 Bonds were used to fund the Series 1999 and 2004 Project is part of the capital projects which consist of major drainage improvements throughout UMSA as identified in the master plan for the Stormwater Utility as well as local drainage improvements based on local identified needs.

Refunded Bonds:

All of the outstanding Series 2013 Stormwater Bonds.

Refunded Bonds Call Date:

The Series 2013 Bonds were refunded on September 9, 2020.

$42,925,000

Miami-Dade County, Florida

Stormwater Utility Revenue Refunding Bonds

Series 2020

Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2026	Serial	59334FCH0	5.000%	$ 5,150,000	$ 1,109,750	$ 6,259,750
2027	Serial	59334FCJ6	5.000	5,405,000	852,250	6,257,250
2028	Serial	59334FCK3	5.000	5,680,000	582,000	6,262,000
2029	Serial	59334FCL1	5.000	5,960,000	298,000	6,258,000
Totals				$ 22,195,000	$ 2,842,000	$ 25,037,000

MIAMI-DADE COUNTY

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