

Bonding Capacity of the current Pledged Transit System Sales Surtax Revenues

Bond Ordinance additional bonds test is:

- 1) Pledged Revenues for any 12 months of the previous 18 months (Computation Period)
- 2) Maximum Principal and Interest Requirement for any fiscal year thereafter
- 3) Stating that the Pledge Revenues for the Computation Period shall have equalled at least one hundred fifty percent (150%) of the Maximum Principal and Interest Requirements on all bonds.

Pledge Revenues

Period	Date	Actual Monthly Receipts	Quarterly Adjustments ⁽¹⁾	Monthly Revenues	12 months of the last 18 months
1	September 30, 2009	\$9,998,988	\$2,352,437	\$12,351,425	
2	October 31, 2009	10,232,658		10,232,658	
3	November 30, 2009	11,085,240		11,085,240	
4	December 31, 2009	12,419,525	2,401,554	14,821,079	
5	January 31, 2010	10,568,435		10,568,435	
6	February 28, 2010	11,098,733		11,098,733	
7	March 31, 2010	12,152,573	2,467,670	14,620,243	
8	April 30, 2010	10,791,499		10,791,499	
9	May 31, 2010	10,410,974		10,410,974	
10	June 30, 2010	10,720,338	2,542,723	13,263,061	
11	July 31, 2010	10,691,876		10,691,876	
12	August 31, 2010	10,177,731		10,177,731	\$140,112,954
13	September 30, 2010	11,015,341	2,556,539	13,571,880	141,333,409
14	October 31, 2010	10,642,111		10,642,111	141,742,862
15	November 30, 2010	11,823,829		11,823,829	142,481,451
16	December 31, 2010	13,366,567	2,590,970	15,957,537	143,617,909
17	January 31, 2011	11,288,440		11,288,440	144,337,914
18	February 28, 2011	11,688,789		11,688,789	144,927,970

⁽¹⁾ Quarterly adjustments are added to the last month of the Quarter

Pledged Revenues During Computation Period (A) \$144,927,970

MAXIMUM DEBT SERVICE WITH A 150% COVERAGE (B) = (A/1.50) \$96,618,647

Maximum Principal and Interest Requirement

Miami Dade County Transit													
Outstanding Debt Service													
FY End			Net	Cap. Interest	Gross	Cap. Interest	BAB Subsidy	Net	Cap. Interest	Gross	Cap. Interest	Subsidy	Total
9/30	Series 2006	Series 2008	Series 2009A	Series 2009A	Series 2009B	Series 2009B	Series 2009B	Series 2010A	Series 2010A	Series 2010B	Series 2010B	Series 2010B	Net Debt Service
2011	\$12,043,888	\$17,447,000	\$3,154,200	(\$3,154,200)	\$17,246,063	(\$11,209,941)	(\$6,036,122)	\$947,299	(\$947,299)	\$8,260,259	(\$5,369,168)	(\$2,891,091)	\$29,490,888
2012	12,041,638	17,448,750	8,859,200	-	17,246,063	-	(6,036,122)	1,188,250	(1,188,250)	10,361,301	(3,626,455)	(3,626,455)	49,559,528
2013	12,045,888	17,445,000	8,861,000	-	17,246,063	-	(6,036,122)	4,413,250	-	10,361,301	(3,626,455)	-	60,709,924
2014	12,045,888	17,445,500	8,858,600	-	17,246,063	-	(6,036,122)	4,416,500	-	10,361,301	(3,626,455)	-	60,711,274
2015	12,041,388	17,449,500	8,861,800	-	17,246,063	-	(6,036,122)	4,413,500	-	10,361,301	(3,626,455)	-	60,710,974
2016	12,042,138	17,446,250	8,860,800	-	17,246,063	-	(6,036,122)	4,415,750	-	10,361,301	(3,626,455)	-	60,709,724
2017	12,042,388	17,450,500	8,858,800	-	17,246,063	-	(6,036,122)	4,415,550	-	10,361,301	(3,626,455)	-	60,712,024
2018	12,042,788	17,446,250	8,860,800	-	17,246,063	-	(6,036,122)	4,417,300	-	10,361,301	(3,626,455)	-	60,711,924
2019	12,042,788	17,448,250	8,857,800	-	17,246,063	-	(6,036,122)	4,417,800	-	10,361,301	(3,626,455)	-	60,711,424
2020	12,040,788	17,450,500	8,861,550	-	17,246,063	-	(6,036,122)	4,413,550	-	10,361,301	(3,626,455)	-	60,711,174
2021	12,041,288	17,447,250	8,860,800	-	17,246,063	-	(6,036,122)	-	-	14,776,301	(3,626,455)	-	60,709,124
2022	12,043,538	17,448,000	-	-	26,106,063	-	(6,036,122)	-	-	14,703,520	(3,555,482)	-	60,709,516
2023	12,041,788	17,446,750	-	-	25,901,557	-	(5,828,045)	-	-	14,627,950	(3,480,033)	-	60,709,967
2024	12,045,538	17,447,750	-	-	25,675,882	-	(5,610,809)	-	-	14,553,713	(3,399,800)	-	60,712,274
2025	12,043,788	17,445,000	-	-	25,458,702	-	(5,384,296)	-	-	14,464,632	(3,314,371)	-	60,713,455
2026	12,041,038	17,447,750	-	-	25,217,670	-	(5,147,684)	-	-	14,368,209	(3,217,623)	-	60,709,358
2027	12,041,538	17,449,750	-	-	24,972,449	-	(4,900,857)	-	-	14,266,824	(3,117,389)	-	60,712,315
2028	12,041,513	17,447,738	-	-	24,716,362	-	(4,643,227)	-	-	14,165,202	(3,013,571)	-	\$60,714,016 Max P&I
2029	12,042,513	17,450,300	-	-	24,443,067	-	(4,374,323)	-	-	14,057,788	(2,905,976)	-	60,713,368
2030	12,044,013	17,446,250	-	-	24,166,557	-	(4,093,795)	-	-	13,944,307	(2,794,507)	-	60,712,824
2031	12,045,013	17,443,750	-	-	23,864,880	-	(3,792,208)	-	-	13,829,480	(2,679,068)	-	60,711,847
2032	12,044,513	17,445,250	-	-	23,549,507	-	(3,477,077)	-	-	13,707,756	(2,559,465)	-	60,710,483
2033	12,041,513	17,449,250	-	-	23,218,711	-	(3,147,799)	-	-	13,583,856	(2,435,600)	-	60,709,931
2034	12,045,013	17,444,250	-	-	22,875,763	-	(2,803,767)	-	-	13,456,266	(2,305,193)	-	60,712,332
2035	12,043,513	17,449,250	-	-	22,513,592	-	(2,444,257)	-	-	13,319,898	(2,169,964)	-	60,712,030
2036	12,041,013	17,452,250	-	-	22,135,469	-	(2,068,664)	-	-	13,179,469	(2,029,814)	-	60,709,722
2037	-	29,491,750	-	-	21,744,321	-	(1,676,262)	-	-	13,034,418	(1,884,546)	-	60,709,680
2038	-	29,489,250	-	-	21,337,731	-	(1,266,206)	-	-	12,884,182	(1,733,964)	-	60,710,993
2039	-	-	-	-	37,028,279	-	(837,647)	-	-	26,098,198	(1,577,869)	-	60,710,960
2040	-	-	-	-	-	-	-	-	-	61,863,977	(1,152,892)	-	60,711,085
Total	\$313,116,700	\$512,619,038	\$91,755,350	(\$3,154,200)	\$634,633,244	(\$11,209,941)	(\$133,930,385)	\$37,458,749	(\$2,135,549)	\$440,397,912	(\$12,104,014)	(\$88,482,769)	\$1,778,964,134

Maximum Principal and Interest Requirement on all Bonds Outstanding: (C) \$60,714,016

Principal and Interest Available for Additional Bonds (D) = (B-C) \$35,904,630

PTP Bonding Capacity with level debt service and 30 term at a budgeted 6.50% interest rate \$468,866,932