

NOTICE OF TAXABLE BONDS PURCHASE PRICES

regarding
OFFER TO TENDER BONDS DATED APRIL 29, 2024, AS AMENDED ON MAY 3, 2024
made by
MIAMI-DADE COUNTY, FLORIDA

to the Holders described herein of all or any portion of the maturities of the

MIAMI-DADE COUNTY, FLORIDA

Water and Sewer Revenue Refunding Bonds, Taxable Series 2019C

The purpose of this Notice of Taxable Bonds Purchase Prices dated May 14, 2024 (the “Pricing Notice”) is to provide Purchase Prices of the Taxable Bonds. All other terms relating to the Tender Offer remain unchanged.

Pursuant to the Offer to Tender Bonds, dated April 29, 2024, as amended on May 3, 2024 (and as may be amended or supplemented, the “**Invitation**”), Miami-Dade County, Florida (the “**County**”) offered to purchase Bonds tendered by any Bondholder for cash (the “**Tender Offer**”), with respect to the Taxable Bonds, at the applicable purchase prices based on a fixed spread to be added to the yields on certain benchmark United States Treasury Securities set forth in the Invitation plus Accrued Interest on the Bonds tendered for purchase to but not including the Settlement Date. A portion of the purchase price paid by the County for Bonds tendered and accepted pursuant to the Tender Offer will be paid from the net proceeds of the County’s Water and Sewer System Revenue Refunding Bonds, Series 2024B.

All terms used herein and not otherwise defined are used as defined in the Invitation.

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Benchmark Yields

The table below provides the yields for the Benchmark Treasury Securities.

<u>Series</u>	<u>CUSIP*</u>	<u>Maturity</u>	<u>Benchmark Treasury Security</u>	<u>Benchmark Yield</u>
2019C	59334DLJ1	10/01/2027	4.500% UST maturing 05/15/27 CUSIP: 91282CKR1	4.633%
2019C	59334DLK8	10/01/2028	4.625% UST maturing 04/30/29 CUSIP: 91282CKP5	4.476%
2019C	59334DLL6	10/01/2029	4.625% UST maturing 04/30/29 CUSIP: 91282CKP5	4.476%
2019C	59334DLM4	100/1/2030	4.625% UST maturing 04/30/31 CUSIP: 91282CKN0	4.469%
2019C	59334DLN2	10/01/2031	4.625% UST maturing 04/30/31 CUSIP: 91282CKN0	4.469%
2019C	59334DLP7	10/01/2032	4.375% UST maturing 05/15/34 CUSIP: 91282CKQ3	4.465%
2019C	59334DLQ5	10/01/2033	4.375% UST maturing 05/15/34 CUSIP: 91282CKQ3	4.465%
2019C	59334DLS1	10/01/2042 ^(T)	4.500% UST maturing 02/15/44 CUSIP: 912810TZ1	4.711%

Purchase Prices

The Purchase Prices for the Taxable Bonds are provided in the table below. The Purchase Price to be paid on the Settlement Date excludes Accrued Interest on the Taxable Bonds tendered for purchase, which interest will be paid to but not including the Settlement Date in addition to the Purchase Price, from other legally available funds of the County.

<u>Series</u>	<u>CUSIP*</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Outstanding Principal Amount</u>	<u>Benchmark Yield</u>	<u>Fixed Spread</u>	<u>Purchase Yield</u>	<u>Purchase Price per \$1,000 Principal Amount</u>
2019C	59334DLJ1	10/01/2027	2.501%	\$ 48,055,000	4.633%	(18)	4.453%	94.002
2019C	59334DLK8	10/01/2028	2.551%	49,085,000	4.476%	(12)	4.356%	92.930
2019C	59334DLL6	10/01/2029	2.601%	50,195,000	4.476%	(8)	4.396%	91.537
2019C	59334DLM4	10/01/2030	2.741%	14,625,000	4.469%	(5)	4.419%	90.807
2019C	59334DLN2	10/01/2031	2.841%	15,140,000	4.469%	(2)	4.449%	90.022
2019C	59334DLP7	10/01/2032	2.911%	15,630,000	4.465%	-	4.465%	89.275
2019C	59334DLQ5	10/01/2033	2.981%	16,145,000	4.465%	5	4.515%	88.412
2019C	59334DLS1	10/01/2042 ^(T)	3.490%	322,525,000	4.711%	12	4.831%	85.036

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^(T) Term Bond, Priced to average maturity of August 17, 2040. See the Invitation.