

\$230,850,000*

MIAMI-DADE COUNTY, FLORIDA

WATER AND SEWER SYSTEM REVENUE BONDS

SERIES 2019

MOODY'S: Aa3 S&P: AA- FITCH: A+

DATED: 01/31/2019 FIRST COUPON: 04/01/2019 DUE: 10/01

MATURITY SPREADS AMOUNT* COUPON PRICE (Pts)

10/01/2030 +26 7,465M 5.00% 2.58

(Approx. \$ Price PTC 10/01/2028 120.584 Approx. YTM 2.907)

10/01/2031 +28 7,845M 5.00% 2.68

(Approx. \$ Price PTC 10/01/2028 119.638 Approx. YTM 3.112)

10/01/2032 +30 8,250M 5.00% 2.76

(Approx. \$ Price PTC 10/01/2028 118.888 Approx. YTM 3.274)

10/01/2033 +31 8,670M 5.00% 2.82

(Approx. \$ Price PTC 10/01/2028 118.329 Approx. YTM 3.402)

10/01/2034 +32 9,115M 5.00% 2.89

(Approx. \$ Price PTC 10/01/2028 117.680 Approx. YTM 3.522)

10/01/2035 +33 9,585M 5.00% 2.97

(Approx. \$ Price PTC 10/01/2028 116.945 Approx. YTM 3.635)

10/01/2036 +33 10,075M 5.00% 3.03

(Approx. \$ Price PTC 10/01/2028 116.397 Approx. YTM 3.725)

10/01/2037 +33 10,590M 5.00% 3.09

(Approx. \$ Price PTC 10/01/2028 115.851 Approx. YTM 3.806)

10/01/2038 +33 11,135M 5.00% 3.15

(Approx. \$ Price PTC 10/01/2028 115.309 Approx. YTM 3.880)

10/01/2039 +33 11,705M 5.00% 3.20

(Approx. \$ Price PTC 10/01/2028 114.860 Approx. YTM 3.942)

10/01/2043 +35 53,145M 5.00% 3.32
(Approx. \$ Price PTC 10/01/2028 113.790 Approx. YTM 4.105)

10/01/2046 +35 39,630M 5.00% 3.35
(Approx. \$ Price PTC 10/01/2028 113.524 Approx. YTM 4.171)

10/01/2048 +70 43,640M 4.00% 3.72
(Approx. \$ Price PTC 10/01/2028 102.251 Approx. YTM 3.871)

CALL FEATURES: Optional call in 10/01/2028 @ 100.00

Sinking Fund Schedule

2043 Term Bond

10/01/2040 12,305M
10/01/2041 12,940M
10/01/2042 13,600M
10/01/2043 14,300M

Sinking Fund Schedule

2046 Term Bond

10/01/2044 15,030M
10/01/2045 15,800M
10/01/2046 8,800M

Sinking Fund Schedule

2048 Term Bond

10/01/2046 7,815M
10/01/2047 17,465M
10/01/2048 18,360M

* - APPROXIMATE SUBJECT TO CHANGE