



# Investor Relations

Debt management: What bond buyers want and need to know before investing in your school district



# CASST

- ▶ Context
- ▶ Ability
- ▶ Scale
- ▶ Source
- ▶ Transparency





# Context: Basic Statistics



## Population

- ▶ 354,172 students
- ▶ 18,100 teachers (37,959 total full- and part-time employees)
- ▶ 472 schools (130 charter schools)
  
- ▶ 66% of students are eligible for free/reduced price lunch
  
- ▶ 2.8 million county residents (2017)

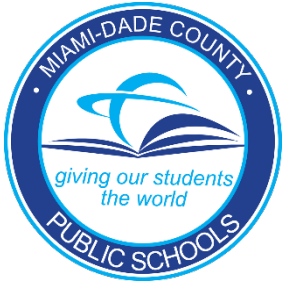


# Ability: Performance + Stability

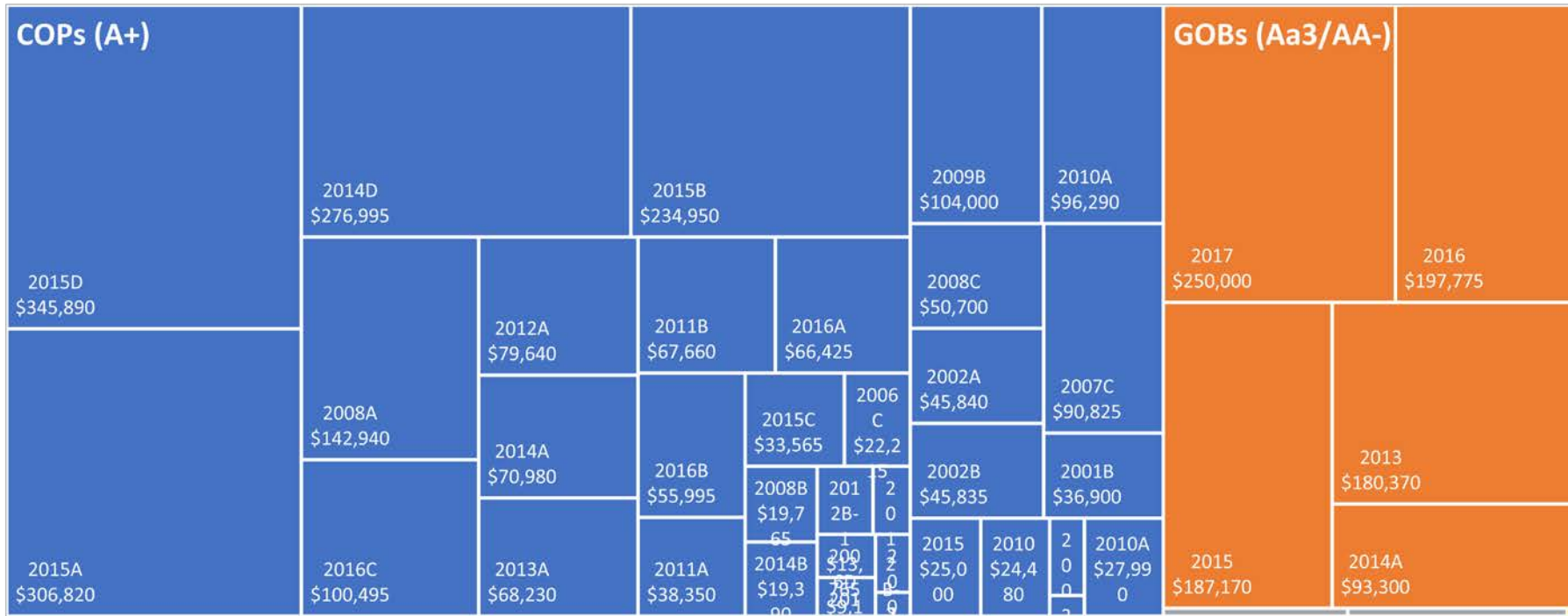


## Academics

- ▶ A-rated district
- ▶ No F-schools, two years running (98% rated A, B, or C)
- ▶ 81% graduation rate
- ▶ Ranked #1 in reading and #2 in mathematics (Nation's Report Card)
- ▶ 70,286 students enrolled in magnet programs
- ▶ Superintendent, School Board, and key executive bios



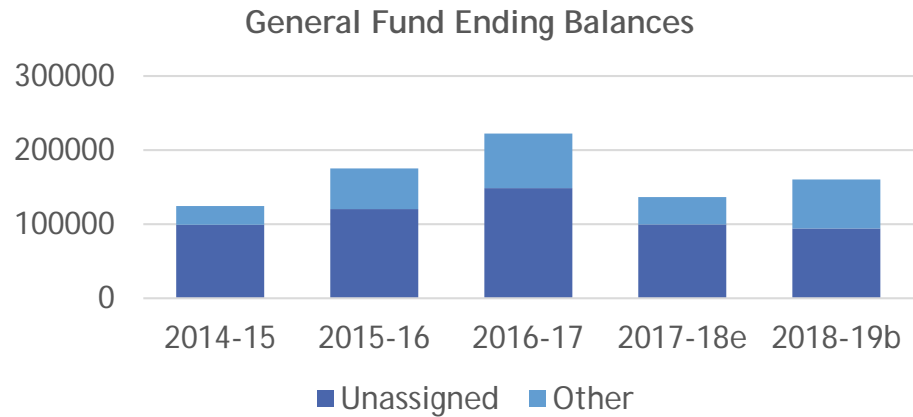
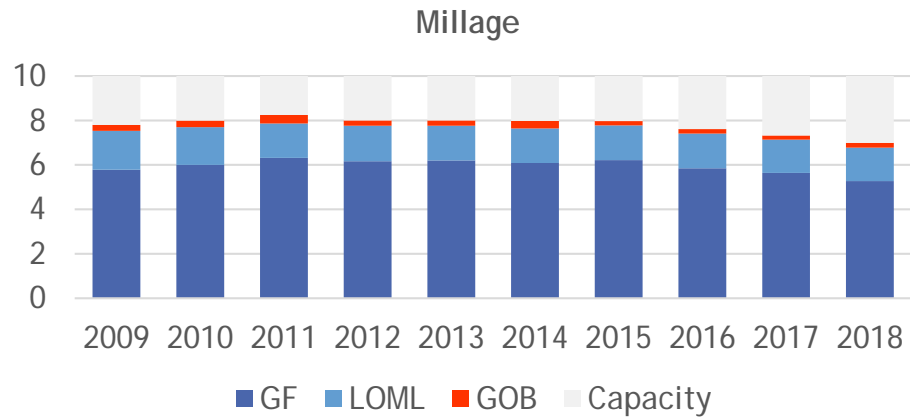
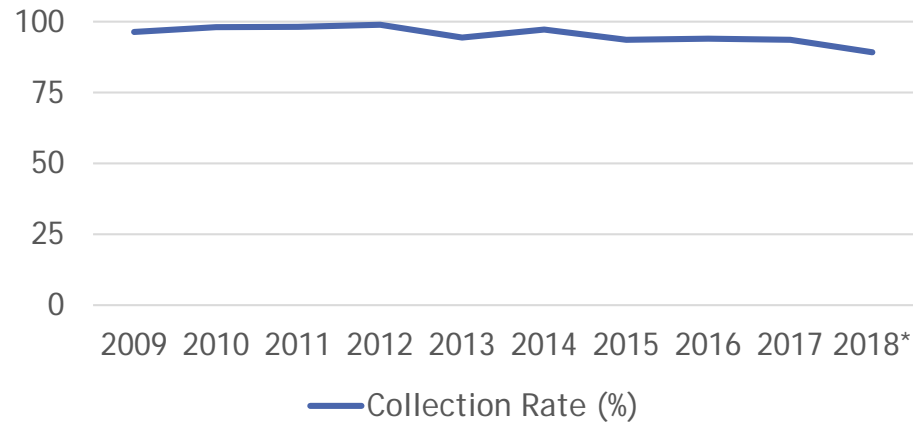
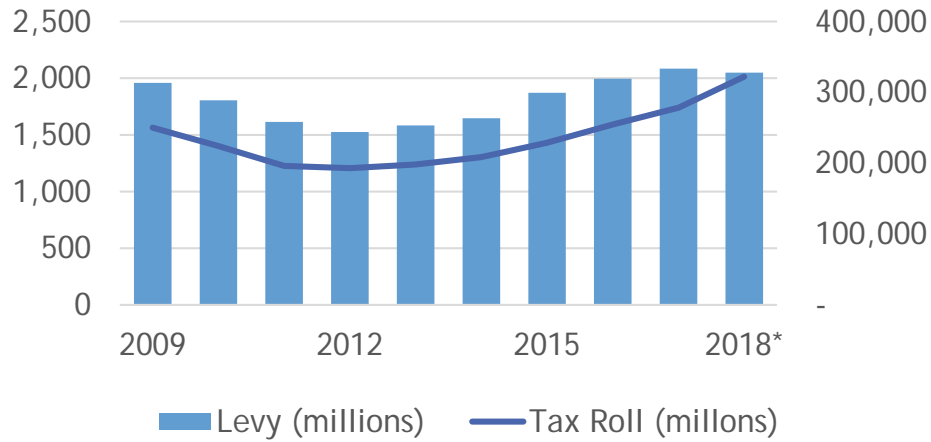
# Scale: Debt Statistics



■ COPs (A+) 
 ■ GOBs (Aa3/AA-) 
 ■ SBEs (AAA\*) 
 ■ TANs (MIG1)



# Source: Financial Statistics





# Transparency: EMMA

## emma.msrb.org



The screenshot shows the EMMA website interface. At the top, there is a search bar and navigation tabs: "Advanced Search", "Browse Issuers", "Tools and Resources", "Market Activity", "EMMA Help", and "A- 100% A+". Below the navigation, the breadcrumb trail reads "Home > Issuers By State > Florida > Issuer Homepage". A "Return to search results" link is visible. The main content area features a blue box for "MIAMI-DADE CNTY FLA SCH BRD CTFS PARTN (FL)" with a sub-link "Click on a tab to access data and documents about this issuer's municipal securities." Below this, there is a section for "Issuer's Contact Information" which states "This issuer has not provided contact information." To the right, under "Educational Resources", there are links for "Customizing an Issuer Homepage", "How Can Issuers Use EMMA?", and "Contact Us". At the bottom, a tabbed interface shows "Issues" selected, with a dropdown menu for "View all Issues". Below the tabs, there is a table of issues with columns for "Issue Description", "Dated Date", and "Maturity Dates".

Issue Description	Dated Date	Maturity Dates
<Issue description not available>	05/03/2017	08/01/2026
CERTIFICATES OF PARTICIPATION SERIES 2016C	04/07/2016	2019 to 2033



# Transparency: Preliminary Official Statement



**PRELIMINARY OFFICIAL STATEMENT DATED JULY 25, 2018**

**NEW ISSUE: FULL BOOK-ENTRY**

**Rating: Moody's: "MIG 1"  
(See "Note Rating" herein)**

*In the opinion of Note Counsel, assuming continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Notes is excludable from gross income for federal income tax purposes. Further, interest on the Notes is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. See "TAX EXEMPTION" herein for a description of the federal alternative minimum tax on corporations, including alternative minimum tax on corporations for taxable years beginning before January 1, 2018, and certain other federal tax consequences of ownership of the Notes. Note Counsel is further of the opinion that the Notes and the interest thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes, and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX EXEMPTION" herein.*

**\$335,000,000\***  
**SCHOOL DISTRICT OF MIAMI-DADE COUNTY, FLORIDA**  
**TAX ANTICIPATION NOTES, SERIES 2018**

**Dated: Date of Delivery**

**Due: June 15, 2019**





# Transparency: BondLink dadeschools.bondlink.com



Miami-Dade Schools Investor Relations

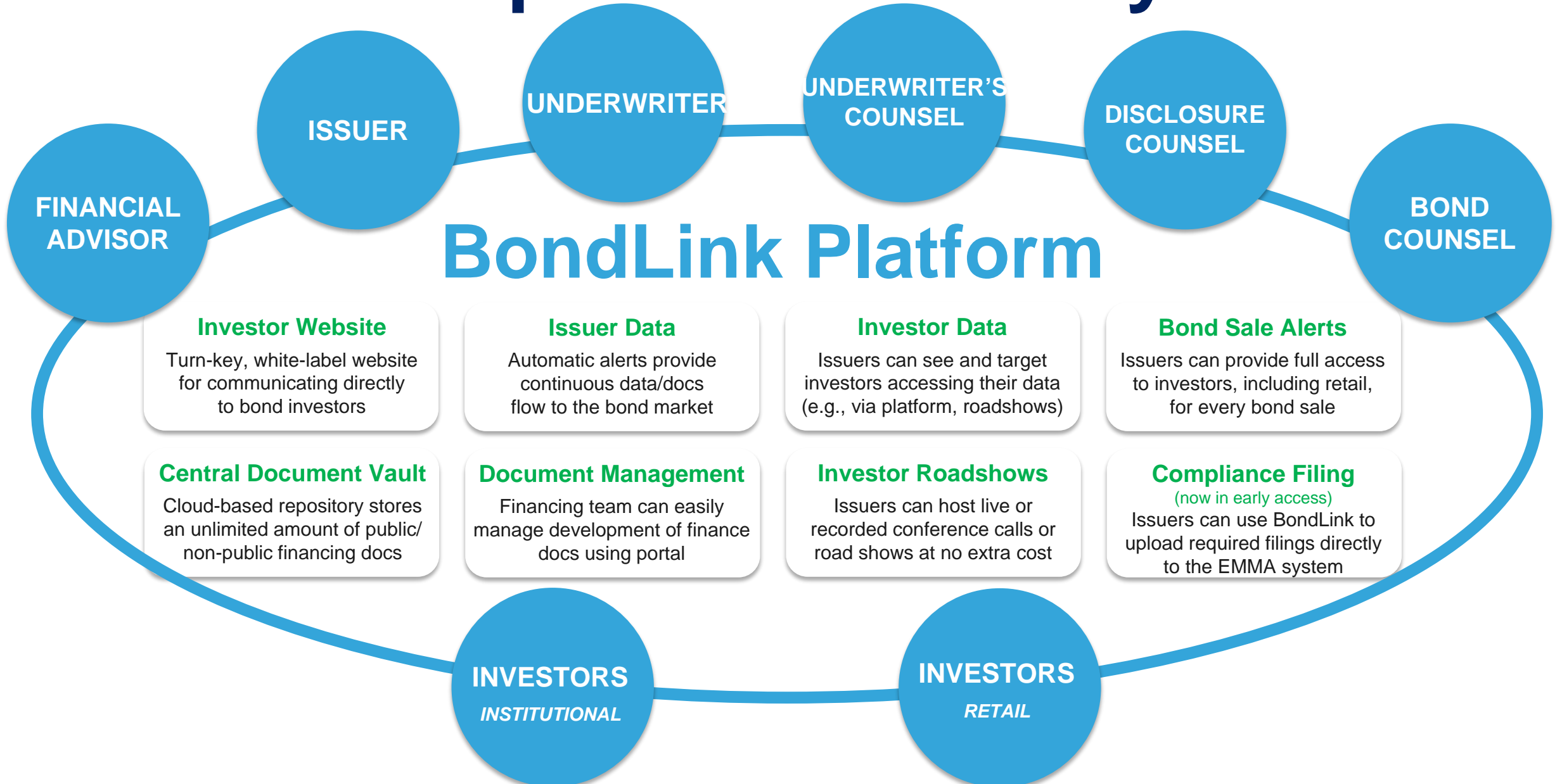
Treasurer Tony Vu  
(305) 995-1684

- Financial Documents
- Bond Ratings
- Bond Offerings **NEW**
- Investor Resources >
- MSRB EMMA® Links
- Receive Notifications

MAST Academy

NUMBER OF SCHOOLS	GO BOND RATINGS	GO DEBT OUTSTANDING
392	Aa3/AA- <sup>i</sup>	\$1.002 Billion <sup>i</sup>

# Municipal Market Ecosystem





# Next Steps: Video Roadshow



<https://www.youtube.com/watch?v=m8d3J5lv-wU>



# Investor Relations: Questions?