

# **Bond Case Briefs**

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## **KBRA Releases Report for Miami-Dade County's Aviation Revenue Refunding Bonds.**

Kroll Bond Rating Agency (KBRA) has assigned a long-term rating of AA- with a Stable outlook to the Miami-Dade County Aviation Revenue Refunding Bonds Series 2017B (AMT), Series 2017C (Non-AMT), and Series 2017D (Taxable). In addition, KBRA has affirmed the AA- rating and Stable Outlook on the County's outstanding aviation revenue bonds that are not supported by an external third-party credit agreement and are not double-barreled aviation revenue and general obligation bonds.

The airport revenue and revenue refunding bonds are special limited obligations of the county, payable solely from a pledge of the net revenues derived from the Port Authority's properties (PAP), including the operation of the Miami International Airport (MIA), three general-aviation airports, one flight-training airport, and one decommissioned airport. The major components of the PAP are the terminals, grounds, runways, and taxiways. The security for the aviation revenue bonds does not include any mortgage or lien or any security interest in any of the PAP.

To access the full report, please click on the link below:

[Miami-Dade County's Aviation Revenue Refunding Bonds](#)

If you have any difficulties accessing the report, please contact [info@kbra.com](mailto:info@kbra.com) or visit [www.kbra.com](http://www.kbra.com).