

GREATER MIAMI EXPRESSWAY AGENCY

# Inaugural Fiscal Year (FY) 2025 Annual Budget and 2025-2029 Work Program







Torey Alston

GMX Interim Executive Director

## Letter from the Interim Executive Director

The Greater Miami Expressway Agency (GMX) is committed to prioritizing the best interests of the toll payers of South Florida. As the state agency governing the expressway system within Miami-Dade County and portions of Monroe County, we are focused on the ultimate goal of congestion-free roads across the region.

Since July 1, 2023, our governing board and staff promised the community a seamless transition of operations with continuity of services and fiscal accountability. Now, we will forge ahead to Re-Imagine establishing a customer-driven and best-in-class transportation system that will serve as a model around the country.

As we have developed this strategic framework for Fiscal Year 2025 and the 5-Year Work Program covering FY 2025-2029, we will Re-Imagine a transportation system that is safe, fiscally sustainable, well-maintained, aesthetically pleasing, and fully accountable to our stakeholders.

GMX will focus on its Core Functions:

- **Safety**  
The primary goal to improve vehicle and pedestrian safety on all roadways.
- **System Improvements and Preservation** Includes projects related to capacity improvements, operational/safety improvements, emergency repairs, drainage improvements, etc.
- **Mobility Improvements and Congestion Relief**  
The primary goal of improving the movement of people and goods on all roadways.
- **Transportation Technology** - Includes projects related to traffic safety enhancements, field devices, traffic monitoring, IT servers, and cutting-edge innovation to improve user satisfaction and operational efficiencies.

*We join our customers, employees, and partners in looking ahead collectively as we Re-Imagine a vibrant and thriving expressway system in South Florida.*

This strategic framework will lay the foundation for excellence and reemerging as a leader in the tolling and transportation industry.

We are pleased to present our Inaugural FY 2025 Annual Budget and 5-Year Work Program (covering FY 2025-2029) to achieve the following objectives:

- No toll rate increases or consumer price indexing
- Expenditures reflect cost savings by shifting core services in-house, enhancing existing services and adding new services, and maintaining service excellence of existing toll operations, roadway operation, and maintenance
- Senior debt coverage ratio is compliant with Trust Indenture 1.2x and board policy 1.5x requirement
- Focus on maintaining and improving bond ratings
- Monitoring and assessment of northeast Monroe County jurisdiction including County Road 94



## Our Vision

We strive to plan and deliver a safe, fiscally sustainable, and integrated transportation system that seamlessly moves people and goods across South Florida with the goal of relieving congestion on our roads.

## Our Mission

### We Will:

- Provide a safe, well-maintained & aesthetically pleasing expressway system
- Maximize mobility and congestion relief options for our customers
- Protect our toll payers and bondholders through fiscal responsibility
- Empower our employees to make sound decisions and support small businesses
- Reinvest revenues back into the community
- Partner with stakeholders to deliver innovative technology solutions that support the region's transportation needs



## Who We Are

The re-established Greater Miami Expressway Agency, an agency of the State of Florida, was created in Florida Statute 348.0304 on May 11, 2023, with an effective date of July 1, 2023. With more than 3 million residents and 180,000 daily commuters, GMX oversees, operates, and maintains five expressways constituting 33.6 centerline-miles and 241 lane miles of roadway in Miami-Dade County and the portion of northeast Monroe County which includes County Road 94 and the portion of Monroe County bounded on the north and east by the borders of Monroe County and on the south and west by County Road 94.

## Agency Staff

The Agency consists of a total of twenty-eight (28) staff, nine (9) open positions, and nine (9) new positions in FY 25. Management is comprised of the Interim Executive Director, Director of Budget, Finance & Accounting/CFO, Director of Engineering & Emergency Management, and Director of Toll Operations and Transportation Technology.

# Governing Board



Mariana "Marili" Cancio  
Board Member  
Chair



Fatima Perez  
Board Member  
Vice-Chair



Rodolfo Pages  
Board Member  
Treasurer



Richard Blanco Jr.  
Board Member  
Secretary



Stacy Miller  
Board Member  
FDOT District Six Secretary



Miami-Dade County  
Appointee  
(PENDING)



Miami-Dade County  
Appointee  
(PENDING)



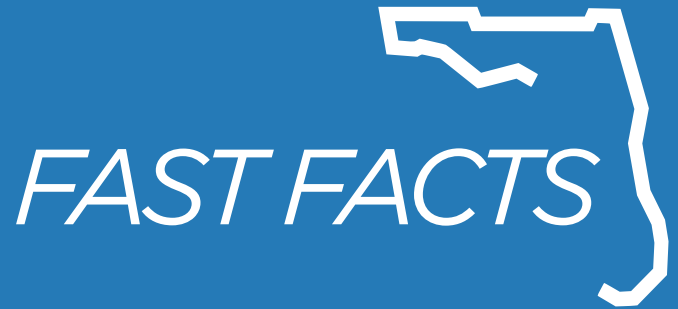
Miami-Dade Transportation  
Planning Organization  
Appointee  
(PENDING)



Miami-Dade Transportation  
Planning Organization  
Appointee  
(PENDING)



GREATER MIAMI EXPRESSWAY AGENCY

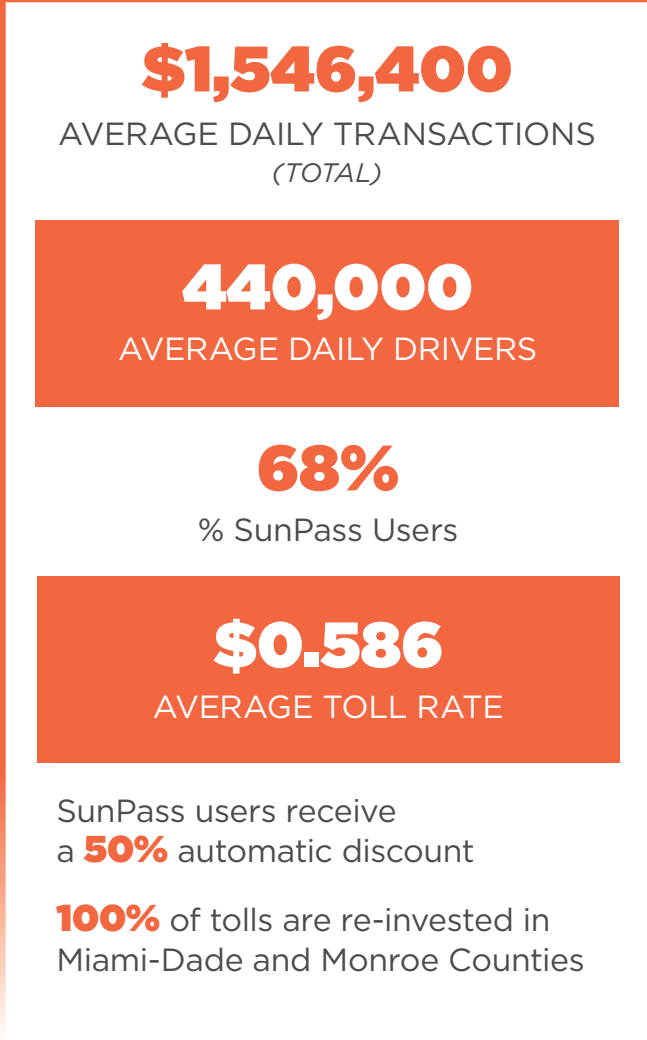


## SYSTEM PERFORMANCE

### DAILY VEHICLE MILES TRAVELED



## TOLL OPERATIONS



SunPass users receive a **50%** automatic discount

**100%** of tolls are re-invested in Miami-Dade and Monroe Counties



**2.7M**

MIAMI-DADE COUNTY  
POPULATION  
(2020 Census)

**26.5**  
**MILLION**

VISITORS  
(2022)

**\$1.07**  
**BILLION**

GDP  
(2022)

## TRAVEL DEMAND

### 2023 ANNUAL TRIPS BY MODE

**1,730,358,000**  
TOTAL TRIPS (100%)

**1,615,896,00**  
ALL ROADWAY TRIPS IN  
MIAMI-DADE COUNTY  
(from GMX Model) (93.4%)

**52,341,000**  
AIR PASSENGERS ENPLANED  
AND DEPLANED  
(from MIA) (3.0%)

**7,299,000**  
CRUISE PASSENGER BOARDINGS  
(at Port of Miami) (0.4%)

**54,822,000**  
TRANSIT PASSENGERS  
(from FTA 2022 Miami-Dade Profile  
\* 1.007 growth) (3.2%)

#### INCLUDES:

Bus	37,486,000
Heavy Rail	11,527,000
Monorail/Automated	5,504,000
Express Bus	305,000

## TRANSPORTATION SYSTEM

GMX Expressways carry **18.6%**  
of total Miami-Dade County  
Roadway Trips annually

**33.6**                      **241.3**  
CENTERLINE MILES              LANE MILES

**159**                      **3,160**  
BRIDGES                      ROADWAY LIGHTS

**217**  
OVERHEAD SIGN STRUCTURES

**69**                      **60**  
ATTENUATORS                      MILES OF FENCING  
(CRASH CUSHIONS)

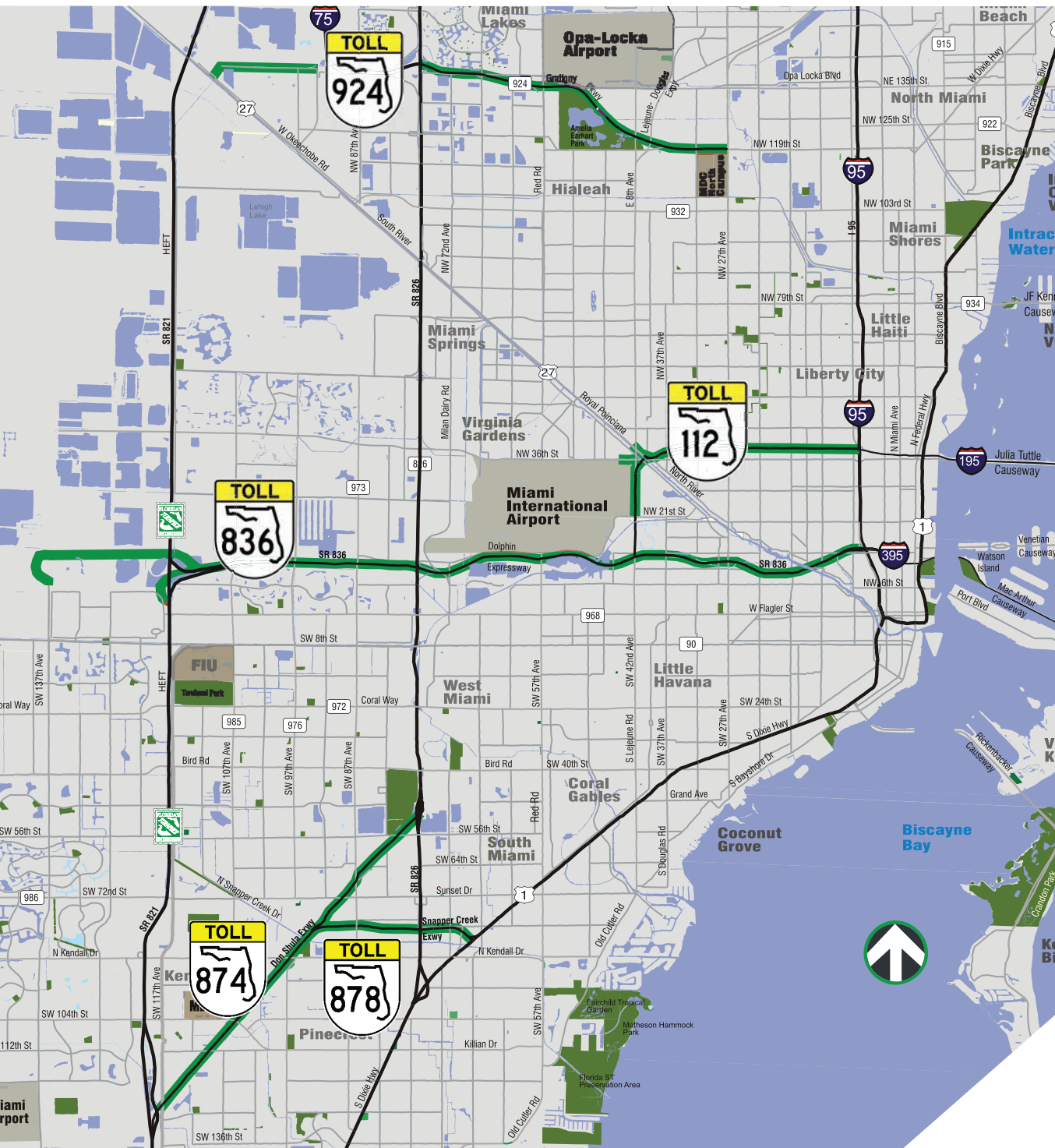
**37**  
DYNAMIC MESSAGING SIGNS

**104**  
CCTV/TMC CAMERAS

**5,323**  
DRAINAGE STRUCTURES

**35**  
WRONG WAY COUNTERMEASURES

# Map of Current Expressways



# Our Roadways



## The Airport Expressway

*(State Road 112), 4.1 Miles*

Provides access from Miami International Airport to downtown Miami, the beaches, as well as northern Miami-Dade County and Broward County.



## The Snapper Creek Expressway

*(State Road 878), 3 Miles*

Connects the Don Shula Expressway and the southwest suburban area of the County to U.S. 1 and the southern terminus of Metrorail.



## The Dolphin Expressway

*(State Road 836), 14 Miles*

Serves as the main access to downtown Miami from the central and western areas of Miami-Dade County, and connects the Port of Miami to Miami International Airport.



## The Gratigny Parkway

*(State Road 924), 5.4 Miles*

Provides access from Broward County through I-75 and from the Palmetto Expressway in northwest Miami-Dade County to major arterials in northern Miami-Dade County which connect to I-95.



## The Don Shula Expressway

*(State Road 874), 7.2 Miles*

Connects the southwest suburban area of the County from the Homestead Extension of Florida's Turnpike (the "HEFT") to the Palmetto Expressway.

## NW 138th Street

Located in the City of Hialeah and Hialeah Gardens, it extends from Okeechobee Road / SR 25 to the Florida Department of Transportation Right-of-Way at I-75 with a typical section varying between five and six travel lanes.

# How We Deliver Excellence

## TRANSPORTATION SOLUTIONS

- Implement 5-Year Work Program (TIP, CIP, R&R)
- Partner with Other Transportation Entities
- Streamline Business Process to Analyze Transportation Data
- Improve Business Efficiencies and Safeguard Public Assets by Implementing Industry's Best Practices and Procedures
- Maintain Expressway System to Performance Metrics
- Timely Repair Deficiencies and Damaged Property

## STRENGTHEN CUSTOMER AND STAKEHOLDERS' RELATIONSHIPS

- Enhance System Aesthetics
- Maintain Expressway System to Highest Quality Level
- Inform Customers of Incidents from TMC
- Quickly Clear Accident Scenes
- Provide a Safe System
- Provide Customers with Free Service Patrol

## MAINTAIN SOUND FINANCIAL POSITION

- Update/Monitor Financial Plan to Ensure Fiscal Soundness
- Maintain Stable or Positive Bond Rating Outlook
- Monitor Operating & Work Program Expenditures
- Manage Cash Position
- Monitor Trend Analysis of Metrics to Meet Targets
- Comply with Trust Indenture, Debt Covenant & Financial Reporting Requirements

# Budget Principles



**Fund construction of infrastructure to improve the community**



**Ongoing review & implementation of business practices**



**Safeguard assets and maintain adequate reserves**

**Conservative budgetary practices**

**Budgeting to maintain & improve bond ratings**

## Budgeting

The Budget is a financial document used to forecast future revenues and expenses for the fiscal year from July 1st to June 30th. Revenues are forecasted on approved toll rates, anticipated traffic volume and other impacts. Expenses are based on specific needs and services. The Budget serves as a road map to carry out the Agency's objectives and strategies.

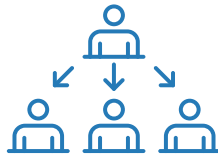
## Compliance Requirements

The Agency is legally required per the Trust Indenture (which is a legal agreement and covenant to Bondholders), that on or before June 15th, the Board will adopt a budget; determine that revenues are sufficient to pay debt service; submit semi-annual validation of the financial condition of the entity which will achieve a minimum senior coverage of 1.2x; and conduct an annual inspection of the System. In addition, Board policy requires that a budget be adopted annually with a senior coverage ratio minimum of 1.5x.

## Budget Objectives



**ESTABLISH SPENDING  
AUTHORIZATION**



**PROVIDE FOR SPECIFIC  
NEEDS AND SERVICES**



**MANAGE AND CONTROL  
RESOURCES**



**SET BENCHMARK TO  
PREDICT FUTURE RESULTS**



**COMPLY WITH POLICIES,  
LAWS, AND AGREEMENTS**



**TRANSPARENCY AND  
ACCOUNTABILITY**

## Budget Components

**Revenues**

**Operating  
Expenses**

**Debt  
Service**

**Capital  
Expenditures**

## Budget Summary & Coverage Ratios

FY 2025 net revenue is forecasted at \$199,552,117 with a senior debt coverage ratio of 1.66x, in comparison to the original FY 2024 budget of 1.65x, and revised FY 2024 budget of 1.68x.

	FY 24	FY 25
<b>Total Revenues</b>	<b>\$264.4</b>	<b>\$268.9</b>
Operating Expenses	64.6	67.3
Contingency	2.5	2.0
Capital Expenditures	117.4	101.6
Debt Service	117.5	119.9
<b>Total Expenses &amp; Capital Expenditures (In Millions)</b>	<b>\$302.0</b>	<b>\$290.8</b>

The FY 2025 Annual Budget is comprised of operating expenses of \$69,314,883; debt service of \$119,891,221; non-project capital of \$585,000; and FY 2025 of the 5-year Work Program of \$100,996,000. The FY 2025 operating expenses budget of \$69.3 million represents an increase of \$2.3 million or 3.36% from the FY 2024 revised budget. The Annual Budget provides for toll collections, road rangers/service patrols, general maintenance of the expressways/roadways (litter pickup, mowing, sweeping), management and inspection of the infrastructure assets, public communications, salaries, taxes and benefits, professional consulting services, debt service payments, capital expenditures of on-going construction projects, as well as the implementation of new safety, system preservation, and expansion projects.

# Department Descriptions & FY 25 Objectives

## Administration & Human Resources (HR)

The Administration/HR Department is responsible for headquarters management, security, fleet management, employee benefits, organizational training, and recruitment/retention. In addition, HR is responsible for fostering employee engagement and development, and creating a positive work environment for the Agency.

### Objectives:

- Effectively manage the HQ to ensure support services and security for both internal and external customers.
- Establish a performance management system that provides ongoing feedback, and recognizes and rewards high performers.
- Foster a culture of belonging, innovation, and mutual respect across all levels of the Agency.
- Establish avenues for employees to develop technical skills and knowledge through ongoing learning initiatives, fostering a culture of continuous improvement, and providing opportunities for career advancement.

## Engineering & Maintenance

The Engineering Department is responsible for the program management, construction, and maintenance of the Expressway System. Additionally, the Engineering Department coordinates with government agencies and the TPO on transportation projects and issues. This department oversees annual inspections of the pavement, bridges, and drainage systems, as well as the overall day-to-day maintenance of the Expressway System.

### Objectives:

- Provide mobility solutions that improve congestion on our roads.
- Establish tools to track the Agency's key assets and assess conditions for enhanced maintenance.
- Deliver the Work Program projects as approved by the GMX Board.



## Executive

The Executive Department is comprised of the Board Secretary and the Interim Executive Director who reports to the Board of Directors. The Interim Executive Director is responsible for the management of the Agency and recommending policies and procedures. The Interim Executive Director is also responsible for developing and implementing a strategic plan that allows for the efficient and effective use of all available resources to accomplish the Agency's transportation goals.

### Objectives:

- Ensure that the Agency is compliant with all policies, laws, and regulations.
- Lead and manage the Agency to achieve its vision and mission.
- Empower the team to deliver excellence and solve problems.



## Finance

The Finance Department is responsible for general accounting, financial reporting, external audit, capital and operating budgets, treasury functions, accounts payable, payroll, debt management, toll revenue reconciliation, and overall financial planning.

### Objectives:

- Support maintaining and improving bond ratings for future project financings.
- Prepare annual financial reports, including an Annual Comprehensive Financial Report and Budget Report, which are timely, compliant, and transparent.
- Review and update department policies and procedures to ensure best industry practices.
- Adopt annual budget and monitor financial results during the year to ensure compliance with Trust Indenture.

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## Information Technology

The Information Technology Department is responsible for planning, directing, and controlling all information technologies, operational IT support, overall security, and telecommunications of the Agency.

### Objectives:

- Enhance network and system security by implementing multi-factor authentication and reviewing/updating our IT security policy.
- Ensure full staffing and smooth transitions, while prioritizing delayed projects and updates.
- Develop and deploy a data warehouse for toll operations that can provide daily reporting and dashboard access for toll operation and management. This initiative will significantly enhance visibility into the toll system and daily transactions on each highway.

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## Intelligent Transportation Systems

Intelligent Transportation Systems (ITS) is responsible for roadway monitoring of cameras, equipment, wrong-way signage, and dynamic message signage.

### Objectives:

- Implement state-of-the-art technologies to improve traffic management, reduce congestion, and minimize travel times, thereby enhancing the overall safety and efficiency of GMX roadways.
- Develop and deploy intelligent systems such as ATMS and dynamic messaging signs (DMS) to provide real-time information to travelers, enabling smarter, more informed travel decisions.
- Enhance infrastructure-based systems to ensure rapid emergency response capabilities, providing immediate assistance in the event of accidents.

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## Legal

The Legal Department provides all legal services required by the Agency including matters involving contract review, real estate leasing/acquisition, procurement, construction activities, public records requests, and employee matters.



## Procurement

The Procurement Department is responsible for Agency-wide procurement of all goods, services, construction, and professional services including engineering and design. In addition, the Procurement Department performs contract compliance reviews.

### Objectives:

- Follow a fair, transparent, and competitive procurement process that promotes public trust, efficiency, and local economic growth while obtaining the best value for the Agency.
- Efficiently manage the procurement process in accordance with applicable policies, laws, processes, and industry standards.
- Support operational requirements by procuring goods and services that are in the best interest of the Agency.

## Public Communications & Community Engagement

The Public Communications Department is responsible for communications between the Agency and its customers, media relations, and the general public and employees. The department's focus is to ensure consistent and effective communication across all channels.

### Objectives:

- Communicate and educate drivers on several safety initiatives.
- Continue to improve stakeholder and community engagement.
- Provide customers and stakeholders with relevant and timely information regarding travel time, construction impacts, and other transportation information.

## Toll Operations

The Toll Operations Department is responsible for overseeing the Agency's toll operations functions including the design and maintenance of the electronic toll collection system and back office, as well as the coordination of customer service issues.

### Objectives:

- Implementation of a Toll System Modernization Project to upgrade the existing tolling system to minimize risk for the Agency while improving collection efficiencies and processes.
- Oversee the operation and maintenance of toll collection facilities, including gantries, and electronic toll collection (ETC) systems, to ensure accurate and efficient toll collection processes.
- Coordinate routine maintenance, repairs, and upgrades of tolling infrastructure and systems to ensure their reliability, functionality, and compliance with industry standards.
- Implementation of a toll auditing system for near real-time data processing, which would allow for quicker response time to collection issues.





## Revenues \$268,867,000

The Fiscal Year 2025 revenue forecast is \$268.9 million, an increase of \$4.5 million or 1.7% above FY 2024. Toll Revenue does not provide for any rate increases such as consumer price index or rate increase adjustments. However, the toll revenue does provide for the frequent user discount program.

	FY 24	FY 25	\$ CHG.	% CHG.
<b>TOLL REVENUE, NET</b>	<b>\$240,317,000</b>	<b>\$244,382,000</b>	<b>\$4,065,000</b>	<b>1.69%</b>
Fee Revenues	13,260,000	12,485,000	(775,000)	-5.84%
Investment/Other	10,830,083	12,000,000	1,169,917	10.80%
<b>TOTAL REVENUES</b>	<b>\$264,407,083</b>	<b>\$268,867,000</b>	<b>\$4,459,917</b>	<b>1.69%</b>

### Toll Revenue

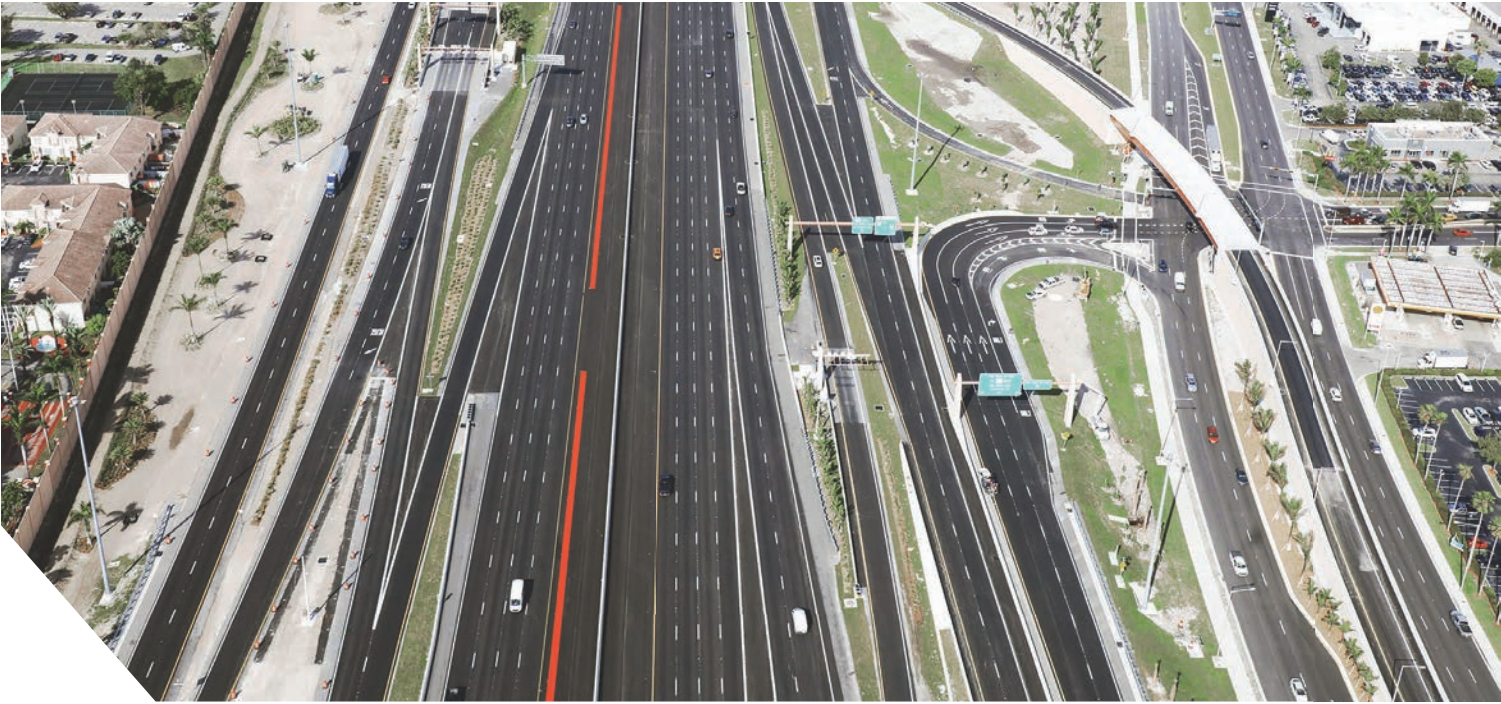
Gross toll revenue is projected at \$250.4 million less \$6.0 million for frequent user discount program and natural disaster events such as hurricanes. Toll Revenue transactions for FY 2025 are forecasted at 588.3 million, a slight increase over FY 2024 transactions of 577.1 million, and the average SunPass transponder usage is 68.3%.

### Fee Revenue

This revenue is derived from post-pay invoices and late fees on Toll-By-Plate for customers not utilizing a transponder.

### Investment Income/Other

This revenue is interest income on the Agency's funds on hand, revenues from leased parcels, and other miscellaneous revenues. Investment income is projected at \$11.5 million and other revenue from leases are projected at \$500,000.



**Operating Expenses \$69,314,883**

Operating expenses are comprised of Operations, Maintenance, Professional Services, Administration, and Contingency.

Operating expenses provide for the operations and maintenance of the five expressways, as well as professional services and administration functions. Operating expenses are budgeted at \$69.3 million, comprised of \$44.8 million for operations (\$25.3 million of which is pass through budget from the CCSS State shared cost of the back-office operations), \$11.9 million for maintenance, \$3.5 million for professional services, \$7.1 million for administration, and \$2.0 million for contingency.

The increase is mainly due to CCSS, an increase of \$2,528,810 due to the State transition of new call center and increase of post pay billings; contractual escalation of obligations of \$827,822; salary, taxes, & benefits of \$735,559 due to new positions and hiring employees, reflecting a net cost savings compared to utilizing outside consultants; road ranger/service patrol of \$150,000 for additional personnel hours and vehicles; insurance of \$367,623 for increased premiums; trustee cost of \$80,000 for transition; toll/ITS of \$479,000 for additional maintenance and upgrades; structural inspection of \$163,463 for inspections based on cycle; administration of \$116,250 for full year of security and recruitment cost; partially offset by maintenance (signage, structures, drainage) of \$1,125,00 due to clearing of backlog; consultants support services of \$1,095,744 due to hiring employees; completion or partial completion of FY 24 tasks across the agency of \$535,920; contingency of \$500,000 and other expenses.

## Toll Operations & Intelligent Transportation Systems \$35,628,891

The Fiscal Year 2025 Toll & ITS Operations budget is \$35.6 million, an increase of \$2.5 million or 7.52% above the FY 2024 revised budget of \$33.1 million. The increase is mainly due to an increase in State CCSS shared back office processing cost (including SunPass Subsidy) of \$2.5 million due to new call center vendor and increased invoicing; in-lane hardware/ software of \$471,422 due to contract escalation rates and transactions; toll infrastructure repair of \$215,000 for obsolete equipment; ITS upgrades of \$214,000; and salaries, taxes and benefits of \$100,548 due to hiring a salaried employee, reflecting a cost savings compared to utilizing outside consultant; partially offset by a decrease in consultant support services of \$357,628; image review staffing of \$215,000 due to new contract rates; traffic & revenue study of \$218,593 due to completion of traffic studies; external lane audit of \$150,000 due to completion in FY 24; MOT of \$65,000 due to partial completion of SR 112 in FY 24; and other expenses of \$31,952.

TOLL OPERATIONS & ITS	FY 24 REVISED	FY 25 PROPOSED	\$ CHANGE	% CHANGE
CCSS Toll Operations	\$22,111,960	\$25,064,439	\$2,952,479	13.35%
Image Review Staffing	1,015,000	800,000	(215,000)	-21.18%
Customer Service Resolution Support	105,000	130,000	25,000	23.81%
Tolls Support Services	78,725	-	(78,725)	-100.00%
Traffic Management MOT-Tolls	375,000	300,000	(75,000)	-20.00%
GEC Support Services For Tolls	310,000	150,000	(160,000)	-51.61%
Travel Expense	7,500	7,500	-	0.00%
Conference Reg Fees	3,500	3,500	-	0.00%
SunPass Discount Subsidy	613,811	190,142	(423,669)	-69.02%
External Toll Lane Audit	250,000	100,000	(150,000)	-60.00%
In Lane Soft/Hardware Main	3,428,578	3,650,000	221,422	6.46%
Image Review Software Expense	750,000	1,000,000	250,000	33.33%
Misc. Expense	15,000	36,000	21,000	140.00%
Toll Equipment Parts	100,000	100,000	-	0.00%
GEC Support Services For ITS	50,000	50,000	-	0.00%
Customer Discount Program	40,000	40,000	-	0.00%
Traffic & Revenue Study	668,593	450,000	(218,593)	-32.69%
Toll Infrastructure Upgrades/Repairs	80,000	295,000	215,000	268.75%
<b>TOLL OPERATIONS</b>	<b>30,002,667</b>	<b>32,366,581</b>	<b>2,363,914</b>	<b>7.88%</b>

FY 2025 ANNUAL BUDGET & FY 2025-2029 WORK PROGRAM

TOLL OPERATIONS & ITS	FY 24 REVISED	FY 25 PROPOSED	\$ CHANGE	% CHANGE
Training & Certification	1,500	12,800	11,300	753.33%
Office Supplies	250	250	-	0.00%
Field Equipment Expense	10,000	19,300	9,300	93.00%
Travel Expense	1,500	1,500	-	0.00%
Conference Registration Fees	1,000	1,000	-	0.00%
Traffic Management-ITS (MOT)	50,000	60,000	10,000	20.00%
ITS Locate Services 811	3,200	3,500	300	9.38%
DMS & ITS Electricity	56,364	61,900	5,536	9.82%
ITS Parts	65,000	279,000	214,000	329.23%
IT/ITS Support Services	236,175	62,520	(173,655)	-73.53%
DMS Service	23,940	25,000	1,060	4.43%
Safety Initiatives	-	50,000	50,000	100.00%
<b>ITS OPERATIONS</b>	<b>448,929</b>	<b>576,770</b>	<b>127,841</b>	<b>28.48%</b>
GEC Support Services For IT	5,248	35,000	29,752	566.92%
Telephone	22,500	12,500	(10,000)	-44.44%
ME Backup Line	129,600	129,600	-	0.00%
Internet	61,000	61,000	-	0.00%
Hardware Maintenance & Support	100,600	115,600	15,000	14.91%
Digital Data Security	49,600	49,600	-	0.00%
Website IT Maintenance	260,567	158,240	(102,327)	-39.27%
Software Maintenance & Support	56,708	56,708	-	0.00%
Training	3,000	3,000	-	0.00%
Computer Equipment Expense	19,135	1,000	(18,135)	-94.77%
ITS Equipment Expense	25,865	7,500	(18,365)	-71.00%
Travel Expenses	2,000	2,000	-	0.00%
Software Maintenance & Support	9,040	10,040	1,000	11.06%
<b>INFORMATION TECHNOLOGY</b>	<b>744,863</b>	<b>641,788</b>	<b>(103,075)</b>	<b>-13.84%</b>
Salaries, Taxes & Benefits	1,875,155	1,975,702	100,548	5.36%
Cell Phone	9,600	10,000	400	4.17%
Auto-Gas Expense	16,000	16,500	500	3.13%
Auto-Maintenance	14,071	12,500	(1,571)	-11.16%
Auto-Insurance	5,000	7,000	2,000	40.00%
Worker's Comp	21,000	22,050	1,050	5.00%
<b>OTHER OPERATIONS</b>	<b>1,940,826</b>	<b>2,043,752</b>	<b>102,927</b>	<b>5.30%</b>
<b>TOTAL TOLL &amp; ITS OPERATIONS</b>	<b>\$33,137,284</b>	<b>\$35,628,891</b>	<b>\$2,491,607</b>	<b>7.52%</b>

**Roadway Operations**      \$7,626,891

The Fiscal Year 2025 Roadway Operations budget is \$7.6 million, an increase of \$229,000 or 3.10% above the FY 2024 revised budget of \$7.4 million. The increase is mainly due to an increase in expressway system insurance of \$309,000, and road ranger/service patrol of \$150,000 for additional personnel hours and vehicles; partially offset by a decrease in TMC staffing of \$248,000 due to hiring a salaried employee, reflecting a cost saving compared to utilizing outside consultant.

ROADWAY OPERATIONS	FY 24 REVISED	FY 25 PROPOSED	\$ CHANGE	% CHANGE
Electricity	\$211,000	\$215,000	\$4,000	1.90%
Water & Sewer	1,700	2,000	300	17.65%
Waste / Recycling Service	3,800	3,500	(300)	-7.89%
Diesel Fuel	3,000	3,000	-	0.00%
Roadway Lighting	446,500	450,000	3,500	0.78%
Road Ranger/Service Patrols Program	4,050,000	4,200,000	150,000	3.70%
NPDES Permits	19,600	44,000	24,400	124.49%
NPDES GEC Support	150,863	136,550	(14,313)	-9.49%
TMC Staffing Support	1,175,000	927,000	(248,000)	-21.11%
TMC Operating Expenses	57,000	57,000	-	0.00%
System Property Insurance	1,205,802	1,515,341	309,539	25.67%
<b>ROADWAY OPERATIONS</b>	<b>7,324,265</b>	<b>7,553,391</b>	<b>229,126</b>	<b>3.13%</b>
TMC Telephone	1,500	1,500.00	-	0.00%
Internet	12,000	12,000.00	-	0.00%
Computer Equipment	1,000	1,000.00	-	0.00%
Hardware Maintenance & Support	7,800	7,800.00	-	0.00%
Software Maintenance & Support	51,200	51,200.00	-	0.00%
<b>INFORMATION TECHNOLOGY</b>	<b>73,500</b>	<b>73,500</b>	<b>-</b>	<b>0.00%</b>
<b>TOTAL ROADWAY OPERATIONS</b>	<b>\$7,397,765</b>	<b>\$7,626,891</b>	<b>\$229,126</b>	<b>3.10%</b>





**Public Communication and Community Engagement** **\$1,588,372**

The Fiscal Year 2025 Public Communication and Community Engagement budget is \$1.6 million, the same as the FY 2024 revised budget. There are several safety initiatives for the upcoming year.

PC & COMMUNITY ENGAGEMENT	FY 24 REVISED	FY 25 PROPOSED	\$ CHANGE	% CHANGE
Marketing Brochures/Printing	\$30,000.0	\$30,000.0	\$ -	0.00%
Website Enhancements	10,000	-	(10,000)	-100.00%
Agency's Promotional Campaigns	690,000	760,000	70,000	10.14%
Media Production	110,000	110,000	-	0.00%
Public Communication Support Services	469,000	350,000	(119,000)	-25.37%
<b>PC &amp; Community Engagement</b>	<b>1,309,000</b>	<b>1,250,000</b>	<b>(59,000)</b>	<b>-4.51%</b>
Salaries, Taxes & Benefits	270,872	334,412	63,540	23.46%
Training	1,500	1,200	(300)	-20.00%
Office Supplies	250	100	(150)	-60.00%
Travel Expenses	5,000	1,500	(3,500)	-70.00%
Conferences Registration Fees	1,500	1,000	(500)	-33.33%
Membership	250	160	(90)	-36.00%
	<b>279,372</b>	<b>338,372</b>	<b>59,000</b>	<b>100.00%</b>
<b>TOTAL PC &amp; COMMUNITY ENGAGEMENT</b>	<b>\$1,588,372</b>	<b>\$1,588,372</b>	<b>\$ -</b>	<b>0.00%</b>

SR 836 Interchange at NW 87th Ave (Project 83629-000)



**Maintenance** \$11,850,063

The Fiscal Year 2025 Maintenance budget is \$11.9 million, a decrease of \$460,494 or -3.74% below the FY 2024 revised budget of \$12.3 million. The decrease is mainly due to a decrease of GEC maintenance support of \$410,000 due to the hiring of salaried employees (facility manager and contract support) reflecting a cost savings compared to utilizing outside consultants; signage, structures, drainage maintenance of \$1,165,000 due to clearing of backlog, partially offset by an increase in salaries, taxes & benefits, mainly for new hirings \$300,000; aesthetic maintenance of \$518,000 for the full year of new contract rates; structural inspection cycle of \$163,460; and other expenses of \$93,400.

FY 2025 ANNUAL BUDGET & FY 2025-2029 WORK PROGRAM

MAINTENANCE	FY 24 REVISED	FY 25 PROPOSED	\$ CHANGE	% CHANGE
Building & Shelter Maintenance	\$200,000	\$200,000	\$ -	0.00%
GEC Support Services For Maintenance	2,150,000	1,700,000	(450,000)	-20.93%
Structural Inspections	650,000	813,460	163,460	25.15%
General Roadway Maintenance	(3,400)	50,000	53,400	-1570.59%
Guardrail Repair	1,090,000	1,090,000	-	0.00%
Lighting Maintenance	975,000	975,000	-	0.00%
Structures Maintenance	1,265,000	865,000	(400,000)	-31.62%
Discretionary Maintenance	50,000	90,000	40,000	80.00%
Aesthetic Maintenance	4,052,423	4,570,423	518,000	12.78%
Signing & Pavement Marking	680,000	400,000	(280,000)	-41.18%
Drainage Maintenance	735,000	250,000	(485,000)	-65.99%
Annual Service Agreements	8,100	7,000	(1,100)	-13.58%
Right Of Away Property Maintenance	10,000	50,000	40,000	400.00%
Equipment Expenses	400	400	-	0.00%
Travel Expenses	1,500	500	(1,000)	-66.67%
Conference Reg.	700	1,250	550	78.57%
<b>MAINTENANCE</b>	<b>11,864,723</b>	<b>11,063,033</b>	<b>(801,690)</b>	<b>-6.76%</b>
<b>ITS FIELD REPAIRS SERVICES</b>	<b>60,000</b>	<b>100,000</b>	<b>40,000</b>	<b>66.67%</b>
Software Maintenance & Support	2,280	2,980.00	700	30.70%
<b>INFORMATION TECHNOLOGY</b>	<b>2,280</b>	<b>2,980.00</b>	<b>700</b>	<b>30.70%</b>
Salaries Taxes & Benefits	361,675	661,300	299,625	82.84%
Cell Phone	2,800	2,800	-	0.00%
Radio Dispatch	780	800	20	2.56%
Auto-Gas Expense	3,000	3,100	100	3.33%
Auto-Maintenance Expense	4,100	4,250	150	3.66%
Auto-Insurance	5,000	5,300	300	6.00%
Worker's Comp	6,200	6,500	300	4.84%
<b>OTHER EXPENSES</b>	<b>383,555</b>	<b>684,050</b>	<b>300,495</b>	<b>78.3%</b>
<b>TOTAL MAINTENANCE</b>	<b>\$12,310,558</b>	<b>\$11,850,063</b>	<b>\$(460,494)</b>	<b>-3.74%</b>



**Professional Services \$3,485,000**

The Fiscal Year 2025 Professional Services budget is \$3.4 million, a decrease of \$80,116 or -2.25% below the FY 2024 revised budget of \$3.6 million. The decrease is mainly due to GEC Support Service of \$730,000; and other consulting services of \$100,000, partially offset by an increase in legal support services of \$750,000.

PROFESSIONAL SERVICES	FY 24 REVISED	FY 25 PROPOSED	\$ CHANGE	% CHANGE
General Engineering Services	\$1,630,116	\$900,000	\$(730,116)	-44.79%
Other Consulting	250,000	150,000	(100,000)	-40.00%
State/Local Advocacy	220,000	220,000	-	0.00%
Organizational Memberships	125,000	100,000	(25,000)	-20.00%
Legal Services	1,085,000	1,835,000	750,000	69.12%
Annual Audit	75,000	90,000	15,000	20.00%
Financial Advisor Services	130,000	140,000	10,000	7.69%
Employee Benefits Consultant	50,000	50,000	-	0.00%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>\$3,565,116</b>	<b>\$3,485,000</b>	<b>\$(80,116)</b>	<b>-2.25%</b>

**Headquarter (HQ) Facility & Administration \$7,135,666**

The Fiscal Year 2025 HQ Facility & Administration budget is \$7.1 million, an increase of \$573,331 or 8.74% above the FY 2024 revised budget of \$6.6 million. The increase is mainly due to an increase in bond administration cost of \$80,000 related to the Agency’s transition; facility, auto & worker’s compensation insurance of \$58,084 due to increase in premium; recruitment cost of \$64,790 for posting/advertising new hire positions, building security of \$51,460 for full year of security; temporary service for additional support of \$10,000; and salaries, taxes & benefits of \$335,000, partially offset by other general administration and building expenses of \$16,000.

FY 2025 ANNUAL BUDGET & FY 2025-2029 WORK PROGRAM

HQ FACILITY & ADMINISTRATION	FY 24 REVISED	FY 25 PROPOSED	\$ CHANGE	% CHANGE
Salaries, Taxes & Benefits	\$5,177,253	\$5,512,620	\$335,367	6.5%
Temporary Staff & Interns	47,500	57,500	10,000	21.1%
<b>SALARIES, TAXES &amp; BENEFITS</b>	<b>5,224,753</b>	<b>5,570,120</b>	<b>345,367</b>	<b>6.6%</b>
Bank Fees	30,000	30,000	-	0.0%
Bond Administration Expense	70,000	150,000	80,000	114.3%
Building Expense	75,000	75,000	-	0.0%
Cell Phone	20,400	32,412	12,012	58.9%
Conferences Registration Fees	24,519	24,000	(519)	-2.1%
Electricity	55,480	55,150	(330)	-0.6%
HQ Other General Expenses	63,608	66,900	3,292	5.2%
Janitorial Services	150,000	150,000	-	0.0%
Legal & Public Notices	25,601	25,000	(601)	-2.3%
Membership	4,445	3,920	(525)	-11.8%
Office Supplies	15,144	14,100	(1,044)	-6.9%
Organizational Training	10,000	22,500	12,500	125.0%
Professional License Renewal	2,102	1,625	(477)	-22.7%
Property, Liability & Other Insurance	277,015	335,099	58,084	21.0%
Recruitment & Background	4,010	68,800	64,790	1615.7%
Security	11,980	63,440	51,460	429.5%
Industry Training	21,063	17,900	(3,163)	-15.0%
Travel Expenses	42,675	40,000	(2,675)	-6.3%
Water & Sewer	18,000	8,400	(9,600)	-53.3%
<b>HQ FACILITIES &amp; ADMIN.</b>	<b>921,042</b>	<b>1,184,246</b>	<b>263,204</b>	<b>28.58%</b>
Telephone	14,500	14,500	-	0.00%
Computer Equipment Expense	61,000	21,000	(40,000)	-65.57%
Hardware Maintenance & Support	15,960	46,000	30,040	188.22%
Cable TV Access	1,920	2,000	80	4.17%
HQ/Av Maintenance & Support	62,000	19,500	(42,500)	-68.55%
Facility Security Access Maintenance	7,500	15,000	7,500	100.00%
Software Maintenance & Support	143,160	143,000	(160)	-0.11%
Financial System Main & Support	110,500	120,300	9,800	8.87%
<b>INFORMATIONAL TECHNOLOGY</b>	<b>416,540</b>	<b>381,300</b>	<b>(35,240)</b>	<b>-8.46%</b>
<b>TOTAL HQ FACILITIES &amp; ADMIN.</b>	<b>\$6,562,335</b>	<b>\$7,135,666</b>	<b>\$573,331</b>	<b>8.74%</b>

**Contingency \$2,000,000**

The FY 2025 budget includes a \$2.0 million Contingency for unforeseen expenditures that may arise throughout the fiscal year. Per the Budget Policy, the Contingency will be available for use, at the Executive Director’s discretion with written recommendation from the Chief Financial Officer & Director of Budget, Finance & Accounting, for unanticipated expenses during the fiscal year, not to exceed 10% of the amount budgeted per category.

CONTINGENCY	FY 24 REVISED	FY 25 PROPOSED	\$ CHANGE	% CHANGE
Contingency	\$2,500,000	\$2,000,000	\$(500,000)	-20.00%
<b>CONTINGENCY</b>	<b>\$2,500,000</b>	<b>\$2,000,000</b>	<b>\$(500,000)</b>	<b>-20.00%</b>

**Debt Service \$119,891,221**

Debt Service provides for interest and principal payments for all outstanding revenue bonds. FY 2025 interest of \$57.9 million and principal of \$62.0 million are budgeted at \$119.9 million.

REVENUE BONDS SERIES	PRINCIPAL	INTEREST	TOTAL
Series 2005A-E	\$1,665,000	\$4,200,000	\$5,865,000
Series 2010A	-	\$16,908,555	\$16,908,555
Series 2013A	\$18,450,000	\$7,511,625	\$25,961,625
Series 2013B	-	\$3,737,500	\$3,737,500
Series 2014A	\$8,400,000	\$13,831,791	\$22,231,791
Series 2014B	\$33,505,000	\$6,890,750	\$40,395,750
Series 2016A	-	\$4,791,000	\$4,791,000
<b>TOTAL</b>	<b>\$62,020,000</b>	<b>\$57,871,221</b>	<b>\$119,891,221</b>

SR 836 New Heft Ramp Connections (Project 83634-000)



**Capital Expenditures \$101,581,000**

Capital expenditures is comprised of non-project capital costs \$585,000 and the first fiscal year of the 5-year Work Program FY 2025-29 of \$101.0 million. Non Project Capital expenditures are for non-roadway capital costs, such as HQ improvements, and IT equipment. For FY 2025-2029 Work Program (FY 25 \$100,996,000 and 5 Year \$434,423,000), refer to the Five Year Work Program detailed project descriptions.

CAPITAL EXPENDITURES	FY 24 REVISED	FY 25 PROPOSED	\$ CHANGE	% CHANGE
Non Project Capital	\$2,043,850	\$585,000	\$(1,458,850)	-71.38%
5-Year Work Program FY 2025-2029				
FY 25 TIP	83,291,000	63,397,000	(19,894,000)	-23.88%
FY 25 CIP	24,264,000	25,115,000	851,000	3.51%
FY 25 R&R	7,842,000	12,484,000	4,642,000	59.19%
<b>TOTAL WORK PROGRAM</b>	<b>115,397,000</b>	<b>100,996,000</b>	<b>(14,401,000)</b>	<b>-12.48%</b>
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$117,440,850</b>	<b>\$101,581,000</b>	<b>\$(15,859,850)</b>	<b>-13.5%</b>

# Funding Outlook

It's important to note that due to the continued transition efforts, FY 2025 Work Program capital expenditures of \$101.0 million assumes no issuance of debt and all costs will be paid from funds on hand and collected net revenues. The 5-year Work Program covering FY 2025-2029, will require funding from the general reserves of \$50.0 million. General Reserves during the 5-year period are projected to remain above \$100 million. The funding outlook and Work Program will be monitored and updated for material additional impacts.

	2024	2025	2026	2027	2028	2029
Available for Pay-As-You-Go	\$74,904,803	\$79,660,896	\$74,325,308	\$84,066,477	\$97,151,706	\$103,457,326
Non-Project Capital	-	(585,000)	-	-	(850,000)	(1,200,000)
R&R Beg. Balance	-	43,000,000	21,079,896	809,204	32,682	24,937,388
Work Program Disbursements	-	(100,996,000)	(119,596,000)	(109,843,000)	(71,397,000)	(32,590,000)
Transfer from General	-	-	25,000,000	25,000,000	-	(50,000,000)
<b>R&amp;R ENDING BALANCE</b>	<b>\$43,000,000</b>	<b>\$21,079,896</b>	<b>\$809,204</b>	<b>\$32,682</b>	<b>\$24,937,388</b>	<b>\$44,604,714</b>

SR 874/Killian Parkway Interchange (Project 87404-000)





## Bond Ratings

The independent rating agencies of Standard & Poor's, Fitch and Moody's have assigned a rate of A-, BBB+ and A3, all with a stable outlook. This "grade", AAA being the highest and C the lowest, reflects Agency's ability to repay its financial obligations in a timely matter. As of date of report the Agency maintain a stable outlook on all of its credit ratings.

Latest Bond Ratings		
Rating Agency	Rating	Outlook
<b>Standard &amp; Poor's</b>	<b>A-</b>	<b>Stable</b>
<b>Fitch</b>	<b>BBB+</b>	<b>Stable</b>
<b>Moody's</b>	<b>A3</b>	<b>Stable</b>

## Debt Service Coverage

This ratio is a measurement that reflects Agency's ability to pay its annual debt service made up of both Principal and Interest. The Trust Indenture agreement with bondholders requires debt service coverage of 1.2x; however, through a conservative approach to its finances, an internal benchmark of 1.5x has been established by our Board of Directors.

## Financial Structure

*(Flow of Funds)*

### Process

All Collected Revenue and Interest Income Deposited into the Revenue Fund

On the 25th of every month the following orders of deposit occur:

#### Operations & Maintenance Reserve

8.33% of the current year annual budget

#### Operating Account

Payment for all expenditures

#### Sinking Fund

1/12 of current year payments of interest and principal for outstanding bonds

#### Debt Service Reserve

- Balance required 125% of the highest annual debt service
- Used for the purpose of paying interest and principal of all bonds, if other funds are insufficient

#### Renewal & Replacement

1. Repairs or replacement resulting from emergency causes
2. Repairs, maintenance not recurring annually
3. Any part of the cost of any system improvements

#### General Fund

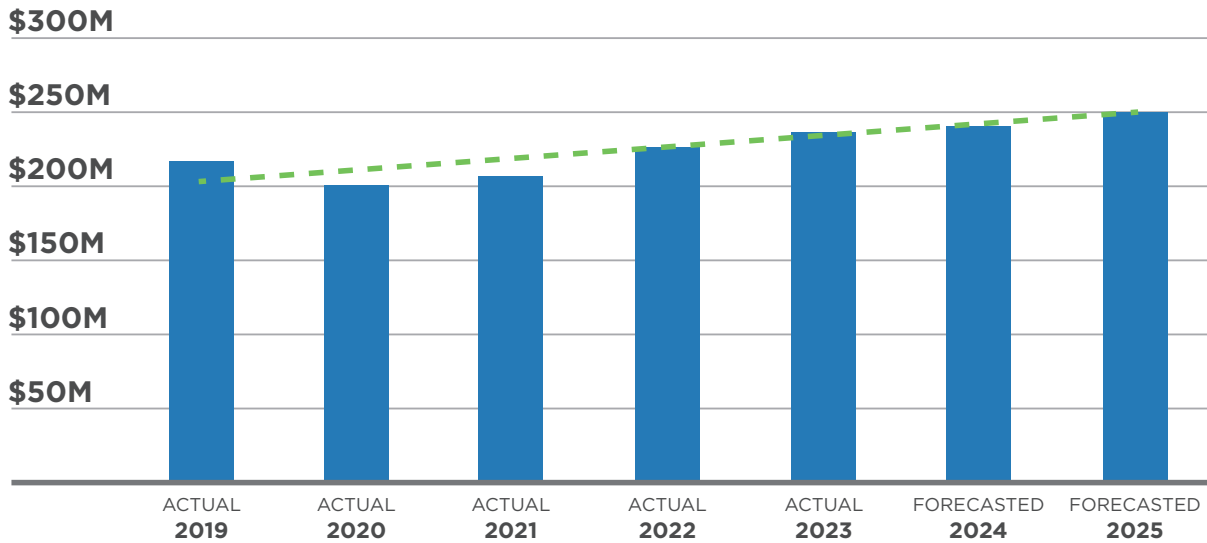
Funds available for debt payments shortfall and project expenditures

#### Authority Fund

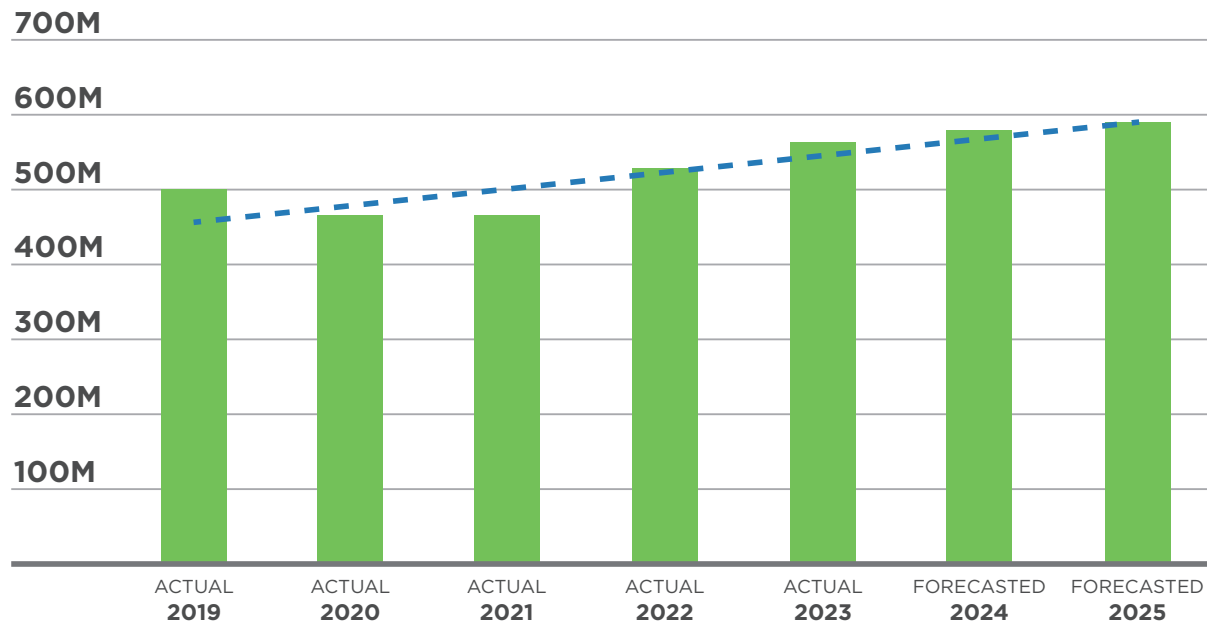
Any lawful purposes of the Agency, including payment of rebate and payment due to creditors

# Key Financial Metrics by Fiscal Year

## Toll Revenue Comparison

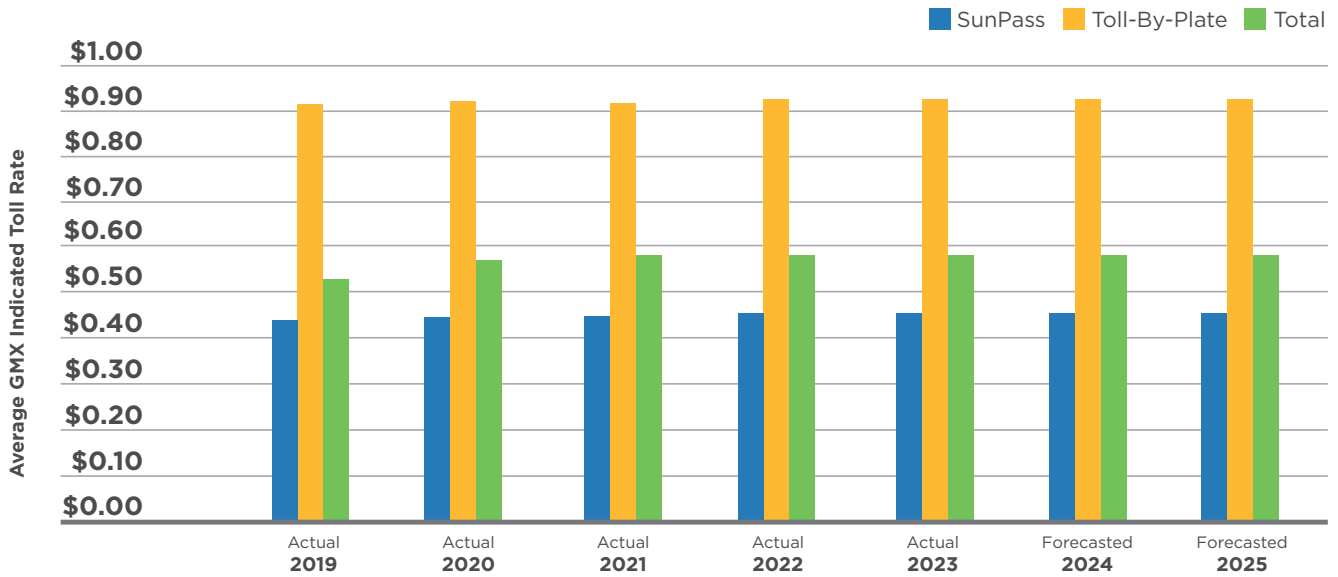


## Transaction Comparison

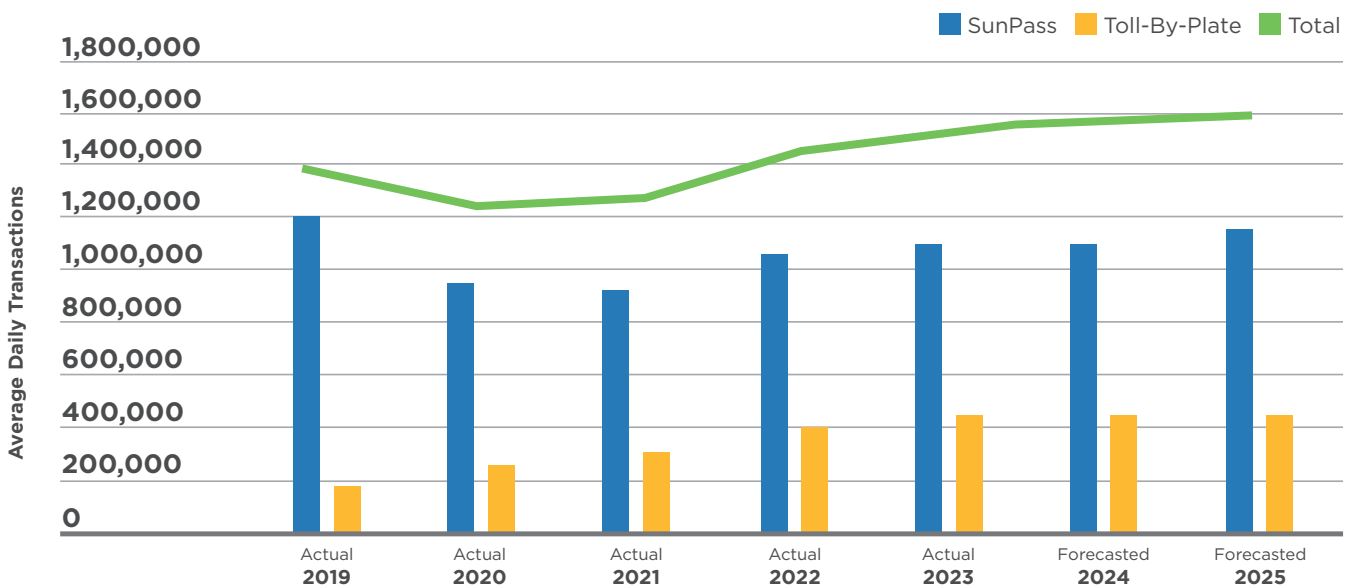


# Key Financial Metrics by Fiscal Year

## Toll Rate



## Daily Transactions



SR 874 (Don Shula Expressway)



## Fiscal Years 2025-2029 Work Program

### Five-Year Work Program Development

The Five-Year Work Program identifies and prioritizes projects that the Agency anticipates funding during the next five years. Funding for these projects may be total or partial depending on the phase of the project and the availability of funds. As such, changes are made on an annual basis as priorities are re-evaluated, projects are completed, new projects are identified, and the financial capabilities of the Agency evolve. The Five-Year Work Program is an important tool used by the Agency to effectively manage its program of System safety, preservation, expansion and improvements.

The basis for the Five-Year Work Program is the Agency's Long-Range Master Transportation Plan (LRMTP) which includes projects of regional significance that the Agency is examining for future implementation. On an annual basis, the Agency evaluates the financial feasibility of projects in the LRMTP. Those that are financially feasible are incorporated into the Five-Year Work Program, and those that are not yet deemed feasible remain in the LRMTP.



The number of projects or phases of projects added to the Five-Year Work Program is contingent upon the Agency’s ability to fund them while maintaining existing programs.

**The process includes input by:**

- GMX Governing Board
- GMX Staff
- General Engineering Consultant(s)
- Traffic and Revenue Consultant as applicable
- Legal Counsel
- Final Design Consultants and Contractors as required
- Financial Advisor

**Key process “building blocks”:**

- Project Description
- Project implementation schedule
- Project cost estimate *(tied to funding spread over project duration based on expected drawdown)*
- Traffic and Revenue Estimate *(as applicable)*
- Input of Cost and Revenue Data into Financial Advisor financial model

## Fiscal Years 2025-2029 Work Program Focus



### Complete on-going projects

- SR 836/I-95 Interchange
- SR 836 HEFT Ramp Connection
- SW 137 Ave. Widening



### Advance planning projects in LRTP

- SR 112 Ramp Imp.
- SR 874/SW 72 St.
- SR 924 Extension
- SR 924/NW 67 Ave.



### Take care of our System

- Accelerate R&R projects
- Invest in our oldest assets
- Systemwide Milling, Resurfacing and Structures Rehabilitation



### Improve safety, operations & technology

- System Modernization - DMS, ITS, Tolls
- Systemwide Solar Power Solutions
- Systemwide Aesthetic Lighting

## Five-Year Work Program Overview

The Five-Year Work Program consists of three aspects of infrastructure construction:

- Five-Year Transportation Improvement Program (TIP) which includes expansion of, as well as capacity improvements to, the Agency's highway system, planning projects geared towards improving mobility in Miami-Dade and Monroe Counties with an implementation of Intelligent Transportation and Open Road Toll Collection Systems.
- Five-Year Capital Improvement Program (CIP) which includes improvements that are not primarily capacity expansion such as operational improvements and safety projects.
- Five-Year Renewal and Replacement Program (R&R) which includes budget for comprehensive system maintenance or repairs not recurring annually and renewals and replacements; repairs or replacements resulting from an emergency caused by some unforeseen or extraordinary occurrence; and all or any part of any System Improvement.

### Safety

### System Improvements/ Preservation

### Mobility Improvements & Congestion Relief

### Transportation Technology

## Program Priorities

The Agency's first priority is to provide safe roadways.

To that end, the Agency has a systematic safety program to identify locations in the system that may be deficient, and to include in its Five-Year Work Program safety projects aimed to reduce the number of traffic crashes and injuries on its system. Safety components are also included on every project.

The second priority is to preserve the roadways and bridges in good condition. For this purpose, the Agency annually funds a series of renewal and replacement projects that include resurfacing of the roadway and other non-routine repairs.

Once safety and system preservation projects have been funded, the Agency funds mobility improvement projects. These reduce congestion by adding capacity to the existing roadways through the construction of new lanes or by expanding its current expressway network. Lastly, the agency invests in technology aimed to maximize efficiencies on the existing assets.

## Funding Overview

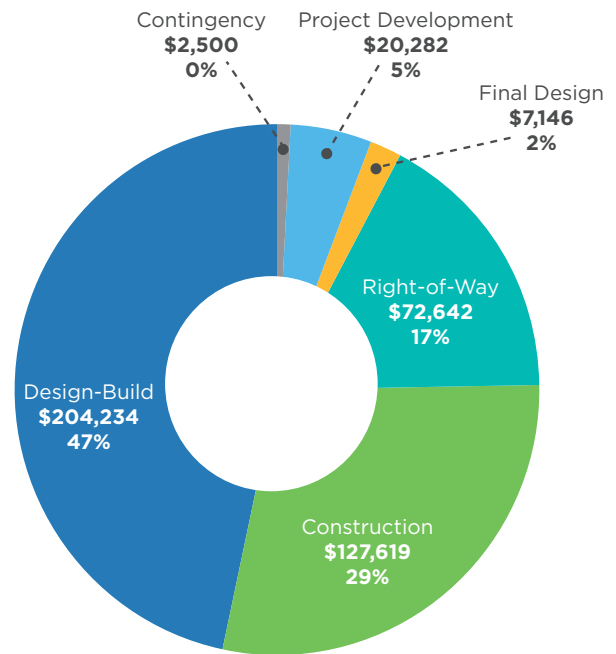
The Agency's primary source of revenue is the tolls collected on its five expressways which are reinvested in Miami-Dade County to improve mobility and offer transportation choices within the county. The Agency borrows money to fund its projects by selling bonds and uses the toll revenues as collateral. Like a mortgage loan where collateral is offered to the bank to secure the loan until fully paid, the Agency offers the projected revenues as assurance that the bond's principal and interest will be paid. The Agency does not receive any gas tax, property tax, sales tax or any other source of revenue. No debt issuance is planned for this Work Program.

# FY 2025-2029 Work Program

The FY 2025-2029 Work Program includes 42 projects with a total project cost of \$918.6 million of which \$484.1 million or 52.7% of the total cost has been previously spent through FY 2024 and \$434.4 million or 47.3% is budgeted within FY 2025-2029.

Major projects included in the GMX FY 2025-2029 Work Program are highlighted within the following pages. The projects have been organized by the following categories:

- Existing System Improvements which include widening or reconstruction within an existing roadway segment.
- System Expansion Projects which include all construction of new roadway segments on new alignments adjacent to the existing system that will increase the total centerline miles of the system.
- Renewal & Replacement Projects which aim to keep the system in good condition.



## Major Existing System Improvement Projects

### Project 11212-000 – SR 112 Ramp Improvements at NW 37th Avenue

This project will construct a new partial interchange at SR 112 and NW 37th Avenue including signalization improvements at NW 37th Avenue. The project provides additional access to industrial hub with new traffic movements within the SR 112/NW 37th Avenue, will relieve congestion on LeJeune Road and NW 36th Street. It is estimated that more than 7,400 additional vehicles would utilize the corridor as a result of the completion of this project. Construction of this project is anticipated to begin in FY 2027 once the environmental document is completed. The total project cost is estimated at \$25.9 million.



### **Project 83611-000 – SR 836/I-95 Interchange Improvements**

GMX partnered with FDOT to acquire right-of-way, design and build the SR 836 improvements from NW 17th Avenue to I-95 in conjunction with the FDOT’s I-95/I-395 project. Improvements to SR 836 include both eastbound and westbound widening for operational optimization between NW 17th Avenue to I-95. Additionally, a new viaduct consisting of an elevated 4-lane structure to bypass traffic on the lower level of SR 836 will be provided to improve mobility to and from Downtown Miami and Miami Beach. Furthermore, the project will improve access to the Health District by providing better connections to the area from I-95 and SR 836. The design-build contract was executed in July 2018 and completion is anticipated by FY 2028. The total cost for the GMX project is estimated at \$275.8 million.

### **Project 83618-007 – SR 836 Eastbound & Westbound Widening from 107th Avenue to 97th Avenue**

This project constructs an additional lane on SR 836 mainline from west of 107th Avenue to about 97th Avenue on each direction to relieve congestion by eliminating existing bottlenecks. Final design will begin at the end of FY 2024 and construction in FY 2026. The total cost of the project is estimated at \$34.7 million.

### **Project 83618-009 – Widening of SW 137th from SW 8th Street to SW 26th Street**

This project will widen SW 137th Avenue between SW 8th Street and SW 26th Street from four to six lanes. GMX will finance, procure, and manage the construction of the roadway improvements as a contributory asset to Miami-Dade County. 137th Avenue is a main connector to SR 836. This project will add one lane in each direction and provide better flow and reduced congestion through this corridor. The final design of this project has begun, and the construction is anticipated to begin in FY 2025. The total cost of the project is estimated at \$12.6 million.



**SR 836 New Homestead Extension**  
(Project 83634-000)

**Project 83634-000 – SR 836 New Homestead Extension of Florida’s Turnpike (HEFT) Ramp Connections**

This project consists of new ramps from eastbound SR 836 to northbound HEFT and from southbound HEFT to westbound SR 836. These new connections will reduce congestion along NW 12th Street and SW 8th Street. Additionally, SR 836 ramp connections are being provided to access the Dolphin Station Park-and-Ride site. Construction of this project is underway with an estimated completion date in early FY 2025. The total cost is estimated at \$56.3 million.

**Project 87413-000 – SR 874/SW 72nd Street Interchange Improvements**

This project will construct a new partial interchange at SR 874 and SW 72nd Street to provide access to SR 874 and the highway system connected to SR 874 and to reduce congestion at key intersections along SW 72nd Street. Design-build is anticipated to begin in FY 2027 once the environmental document is completed. The total project cost is estimated at \$30.2 million.

**Project 92408-000 – SR 924 Partial Interchange at NW 67th Avenue**

This project will construct a new westbound on-ramp and off-ramp on SR 924 at NW 67th Avenue and new eastbound on-ramp from NW 67th Avenue. This partial interchange will provide congestion relief to Miami Lakes and Hialeah by providing additional traffic movements and access to SR 924 at NW 67th Avenue. It is estimated that over 5,000 additional vehicles will utilize the corridor after project completion. Design-build is anticipated to begin in FY 2027 once the environmental document is completed. Total cost is estimated at \$68.0 million.



## Major System Expansion Projects

### Project 83618 – SR 836 Southwest Extension/Kendall Parkway

This 14-mile corridor will extend SR 836 from NW 137th Avenue to SW 136th Street and provide the residents in the southwestern portion of Miami-Dade County congestion relief by adding another transportation option. The project provide an opportunity to expand the existing Express bus service and add park & ride facilities in the vicinity of SW 88th Street and SW 136th Street. The project also includes a multi-use recreational trail for non-motorized transportation including walking and biking, extensive environmental mitigation program, as well as improvements to 157th Avenue, SW 88th Street and SW 104th Street to facilitate access to the new corridor. The improvements to local streets and portions of ramp connections will relieve congestion in areas network of roads and will be contributions to Miami-Dade County. GMX is advancing the widening of SW 137th Avenue (Project 83618-009), as well as a portion of the SR 836 (Project 83618-007).

This work program also funds the development of independent cost estimates, environmental permitting, geotechnical investigation, contamination assessment, right-of-way acquisition and transfer of government parcels for segments of the SR 836 mainline extension from NW 137th Avenue to SW 56th Street. The design and construction of the mainline remain unfunded.

SR 874 Toll Gantry, ORT, AET



## **SAFETY/ROADWAY/ OPERATIONAL IMPROVEMENTS**

- SR 112 Auxiliary Lanes
- SR 924 at NW 32nd Avenue
- SR 874/SR 878 Interchange
- SR 836 at NW 72nd Avenue
- SR 836 Westbound Ramp to Northbound SR 826
- SR 836 Eastbound Off-Ramp at NW 57th Avenue

## **SAFETY/TECHNOLOGY**

- Installation of Fiber Backbone Redundant Path, Systemwide Blind Spot Cameras, Speed Feedback Sign Deployment
- Replacement of Dynamic Message Sign (DMS), Verification Cameras, DMS Catwalk
- Systemwide Aesthetic Lighting
- Toll Collection System Modernization
- SR 112 Alternate Pavement Method
- Systemwide Solar Power Solutions

## **SYSTEM PRESERVATION**

- Systemwide Pavement Markings Rehabilitation
- SR 878 Roadway Lighting
- Systemwide ORT Gantries & Signature Structures Painting
- Systemwide Milling & Resurfacing
- Systemwide Structures Rehabilitation
- Systemwide Sign Panel Replacement
- SR 836 Wing Structure Retrofit
- SR 836 Steel Bridge Painting

**SR 836 WB at NW 42nd Ave**  
(Project 83628-000)



## Internal Controls

### Work Program Contingency Fund

Contingency funding is used as a tool for mitigating the risk of cost escalations and covering potential cost estimate shortfalls resulting from regulatory changes, industry changes, unforeseen conditions and/or owner-initiated changes. A contingency fund is established for the first fiscal year of the 5-Year WP and replenished with each WP cycle for the Transportation Improvement and Capital Improvement Programs as well as for the Renewal & Replacement Program. The level of funding reflects the amount of remaining risk associated with the major cost elements of active projects. The GMX Cost Estimating Manual describes how the contingency fund is established.

## TRANSPORTATION IMPROVEMENT PROGRAM (TIP)

Project Number/Name/Status	Included in 5-Year FY 2025-2029 (In Millions)	Estimated Total Project Cos (In Millions)
11212-000 - SR 112 Ramp Improvements at NW 37th Avenue: PD&E to begin in FY 2025.	\$25.9	\$25.9
83611-001 - SR 836 / I-95 Interchange Improvements: 76% Constructed. Expected completion in FY 2028.	\$70.4	\$275.8
83618-001 - SR 836 SW Extension / Kendall Parkway Project Development & Right-Of-Way: Progressing in environmental permitting and right-of-way acquisition of segments from NW 137th Avenue to SW 56th Street. Final Design and Construction pending funding.	\$55.0	\$106.3
83618-002 - SR 836 SW Extension / Kendall Parkway Wetland Mitigation: Funds the first payment towards the mitigation of the segment from NW 137th Avenue to SW 157th Avenue.	\$18.0	\$18.0
83618-007 - SR 836 Eastbound & Westbound Widening from 107th Avenue to about 97th Avenue: Final Design to begin in FY 2025.	\$33.7	\$34.7
83618-009 - Widening of SW 137th Avenue from SW 8th Street to SW 26th Street: Construction begins in FY 2025.	\$11.5	\$12.6
83634-001 - SR 836 New HEFT Ramps: 88% Constructed. Expected completion in early FY 2025.	\$0.9	\$56.3
87410-001 - SR 874 Ramp Connector to SW 128th Street: Completed and placed in service. Final right-of-way settlement to be completed in FY 2025.	\$0.9	\$112.1
87413-000 - SR 874/SW 72nd Street Interchange: PD&E underway. Construction estimated to begin in FY 2027.	\$27.4	\$30.2
92404-001 - SR 924 Extension West to the HEFT: Funding for coordination of piers under construction by Florida's Turnpike. Final Design and Construction pending funding.	\$0.4	\$41.3
92408-001 - SR 924 Partial Interchange at NW 67th Avenue: PD&E to re-start in FY 2025.	\$66.5	\$68.0
Contingency	\$2.0	\$2.0
<b>TOTAL TIP PROGRAM</b>	<b>\$312.6</b>	<b>\$783.1</b>

## CAPITAL IMPROVEMENT PROGRAM (CIP)

Number/Name/Status	Included in 5-Year FY 2025-2029 (In Millions)	Estimated Total Project Cost (In Millions)
40049-000 - SR 112 Operational Improvements of Westbound Exit to NW 36th Street: Funding for coordination with FDOT's PD&E. Final Design and Construction pending funding.	\$0.05	\$0.09
40050-000 - SR 112 Operational Improvements of Ramps to Okeechobee Road: Funding for coordination with FDOT's PD&E. Final Design and Construction pending funding.	\$0.05	\$0.09
40051-000 - SR 112 Auxiliary Lanes: Final Design substantially completed. Construction Project to begin in FY 2025.	\$5.6	\$6.6
40052-000 - SR 924 Operational Improvements at NW 32nd Avenue: Final Design underway. Construction to begin in FY 2026.	\$2.2	\$2.5
40054-000 - SR 874/SR 878 Interchange Ramp Improvements: Construction to begin in FY 2026.	\$25.2	\$25.3
40057-000 - Systemwide Aesthetic Lighting: Progressing in the development of lighting guidelines. Final Design anticipated to begin in FY 2026.	\$1.0	\$1.3
40058-000 - Toll Collection System Modernization: Implementation from Fiscal Year 2024 - 2026	\$6.4	\$8.4
40059-000 - SR 112 Alternate Pavement Method: Construction contractor selected. Expected completion in FY 2025.	\$1.2	\$1.9
40060-001 - Systemwide Blind Spot Cameras and Camera Lowering Devices Replacement: Preparation of procurement documents for Design-Build consultant underway. Design and installation to begin in FY 2025.	\$5.1	\$5.1
40060-002 - NW 137th Avenue Arterial Dynamic Message Sign Replacement and New Installation: Preparation of procurement documents for Design-Build consultant underway. Design and installation to begin in FY 2025.	\$8.8	\$8.8
40060-003 - Systemwide Dynamic Message Sign Replacement of Catwalks: Final Design underway. Installation to begin and end in FY 2025.	\$1.6	\$1.6
40061-000 - Systemwide ITS Devices and Traffic Signals Back-Up Power Distribution: Procurement of Design-Build consultant underway. Design and installation to begin in FY 2025.	\$1.2	\$1.5
40065-000 - Approach to NW 72nd Avenue/Milam Dairy Road at SR 836 Eastbound Ramp: Widening of approach to provide operational improvements. Final Design and Construction to begin in FY 2025.	\$3.2	\$3.2
40066-000 - SR 112 and SR 836 Fiber Backbone Redundant Path: Concept development and Final Design to begin in FY 2025.	\$0.4	\$0.4
40067-000 - Systemwide Speed Feedback Sign Deployment: To improve motorist safety. Concept development and Final Design to begin in FY 2025.	\$0.6	\$0.6
40068-000 - Operational Improvements to SR 836 at NW 137th Avenue: Installation of new signage and pavement makings to improve operations and safety. Final Design and Construction to begin in FY 2025.	\$1.8	\$1.8

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40069-000 - SR 836 Westbound Ramp to Northbound SR 826 Safety Improvements: Final Design and Construction to begin and end in FY 2025.	\$0.6	\$0.6
40070-000 - SR 836 Eastbound Off-Ramp at NW 57th Avenue Safety Improvements: Identify solutions to eliminate weaving. PD&E to begin in FY 2025. Final Design and Construction pending funding.	\$2.0	\$2.0
40071-000 - Systemwide Solar Power Solutions: Identify opportunities for savings using solar power within the system. Concept development to begin in FY 2025.	\$0.5	\$0.5
Contingency	\$0.3	\$0.3
<b>TOTAL CIP PROGRAM</b>	<b>\$67.6</b>	<b>\$77.8</b>

## RENEWAL & REPLACEMENT PROGRAM (R&R)

Project Number/Name/Status	Included in 5-Year FY 2025-2029 (In Millions)	Estimated Total Project Cost (In Millions)
30033-000 - Systemwide Pavement Markings Rehabilitation: Construction to be completed in FY 2025.	\$4.5	\$4.7
30041-000 - SR 878 LED Roadway Lighting Upgrades: Final Design underway. Construction to begin in FY 2026.	\$11.3	\$11.7
30043-000 - Systemwide Tolling Gantries & Signature Structures Painting: Final Design underway. Construction to begin in FY 2025.	\$5.7	\$6.0
30044-000 - Systemwide Milling & Resurfacing Program: Final Design underway. Construction to begin in FY 2026.	\$7.6	\$8.0
30047-000 - Systemwide Structures Rehabilitation: Construction underway. Completion in FY 2025.	\$0.3	\$0.7
30058-000 - Systemwide Sign Panel Replacement: Final Design underway. Construction to begin in FY 2025.	\$2.3	\$3.4
30059-000 - SR 112 Corridor Assessment: Assessment underway. No other project phase is funded.	\$0.1	\$0.5
30060-000 - SR 836 Wing Structure Retrofit: Final Design to begin in FY 2025. Construction to be completed in FY 2026.	\$6.9	\$7.0
30061-000 - Milling & Resurfacing of NW 138th Street: Final Design to begin in FY 2025. Construction to begin in FY 2026.	\$5.6	\$5.6
30062-000 - Pavement Rehabilitation of SR 836 at NW 57th Avenue Eastbound Ramp: All work to be completed in FY 2026.	\$0.3	\$0.3
30064-000 - SR 836 Steel Bridge Painting: Construction to begin in FY 2027.	\$9.3	\$9.3
Contingency	\$0.3	\$0.3
<b>TOTAL R&amp;R PROGRAM</b>	<b>\$54.2</b>	<b>\$57.6</b>

# Acknowledgments

The preparation and publication of the report were made possible by the outstanding efforts, dedication, and teamwork throughout the year of the entity's staff. The entire entity's staff is dedicated to continuously improving our operations while remaining fiscally responsible and accountable to its stakeholders, bondholders, and customers. We would also like to thank the Board of Directors for their support.





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