





Letter from the Interim Executive Director

The Greater Miami Expressway Agency (GMX) is committed to serving the toll payers of South Florida. As the state agency responsible for the expressway system in Miami-Dade County and parts of Monroe County, our mission is clear: to achieve congestion-free roads across the region.

Since assuming operational responsibilities on July 1, 2023, our governing board and dedicated staff have ensured a seamless transition, maintaining both continuity of service and fiscal accountability. We remain focused on establishing GMX as a best-in-class transportation system—one driven by customer needs and setting a benchmark for excellence nationwide.

Guided by our Strategic Framework for Fiscal Year 2026 and the 5-Year Work Program (FY 2026-2030), our primary objective is to develop a transportation system that is safe, fiscally sustainable, well-maintained, aesthetically appealing, and fully accountable to our stakeholders.

GMX CORE FUNCTIONS:

- Safety: Enhancing vehicle and pedestrian safety across all roadways.
- System Improvements & Preservation:
 Executing projects that expand capacity, improve safety, enable emergency repairs, and upgrade drainage systems.
- Mobility Improvements & Congestion Relief:
 Facilitating the efficient movement of people and goods throughout the network.
- Transportation Technology: Advancing innovations in traffic safety, field devices, IT infrastructure, and user-focused solutions to boost satisfaction and operational efficiency.
- Transparency, Accountability & Operational Efficiency: Delivering clear reporting, responsible management, and efficient resource use. Through Intelligent Transportation Systems, automated tolling, and predictive maintenance tools, we streamline operations and provide access to real-time traffic data, project timelines, budgets, and performance metrics.

We look forward to working collaboratively with our customers, employees, and partners to deliver a vibrant, efficient, and resilient expressway system for South Florida. This strategic framework not only sets the foundation for operational excellence but also reinforces GMX's leadership in the tolling and transportation industry.

We are proud to present our FY 2026 Annual Budget and 5-Year Work Program (FY 2026–2030), which aims to accomplish the following:

- No toll rate increases or consumer price indexing.
- Cost savings by bringing core services in-house, enhancing existing programs, and introducing new ones, while maintaining service excellence in toll operations and roadway maintenance.
- Compliance with Trust Indenture and board policy requirements regarding senior debt coverage ratios.
- Ongoing focus on maintaining and improving GMX's bond ratings.



Sincerely, **Rafael S. Garcia**Interim Executive Director

Greater Miami Expressway Agency



Our Mission and Vision

WE WILL:

- Provide a safe, well-maintained and 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

WE STRIVE TO
PLAN and DELIVER A SAFE,
FISCALLY SUSTAINABLE,
and INTEGRATED
TRANSPORTATION SYSTEM

that seamlessly moves people and goods across South FL with the goal of relieving congestion on our roads.



Governing Board



Fatima PerezBoard Member **Chair**



Rodolfo Pages Board Member Vice Chair



Mariana "Marili"
Cancio
Board Member
Treasurer



Richard Blanco Jr.Board Member **Secretary**



Daniel Iglesias, P.E. Board Member FDOT District Six Secretary



Edward PidermannBoard Member



Stanley RigaudBoard Member



Miami-Dade County
Appointee
(Pending)



Miami-Dade County
Appointee
(Pending)

GMX Fast Facts







System Performance

Percent of Pavement Condition (Good) 97.8%

Bridge Structural Condition (Excellent/Good) 99.4%

Toll Operations

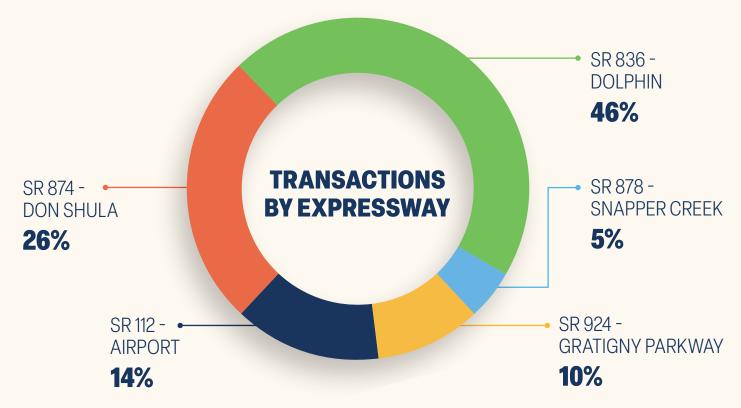
1,609,786
AVERAGE DAILY
TRANSACTIONS

71.5% SunPass Users

SunPass users receive a 50% automatic discount

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

Volume of Transactions by Expressway



Transportation System

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



33.6CENTERLINE MILES



LANE MILES



BRIDGES



ROADWAY LIGHTS



220 OVERHEAD SIGN STRUCTURES



ATTENUATORS (CRASH CUSHIONS)



60 MILES OF FENCING



39 DYNAMIC MESSAGING SIGNS



100 CCTV/TMC CAMERAS



5,427DRAINAGE
STRUCTURES

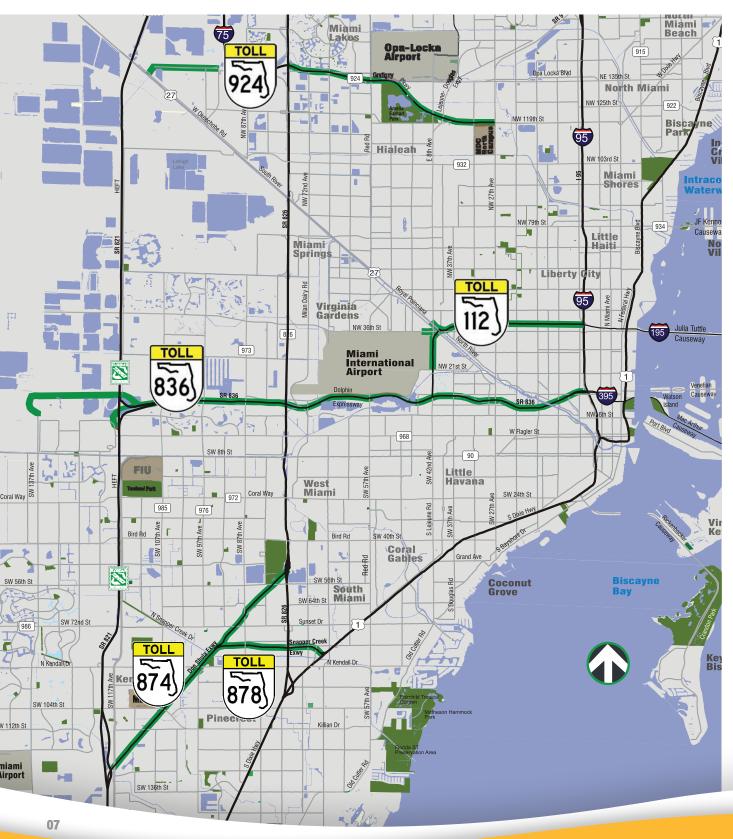


WRONG WAY



148
ITS VEHICLE
DETECTORS

Map of Current Expressways



Our Roadways



The Airport Expressway (State Road 112), 4.1 Miles

Provides access from Miami International Airport to downtown Miami and 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 that 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 Processes to Analyze Transportation Data
- Improve Business Efficiencies and Safeguard Public Assets by Implementing Industry 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

Transportation Solutions

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

Budget Principles



Fund construction of infrastructure to improve the community

Ongoing review & execution 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







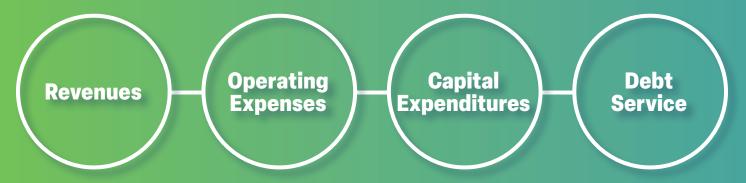
PROVIDE for specific needs and services











Budget Summary & Coverage Ratios

FY 2026 net revenue is forecasted at \$204,552,220 with a senior debt coverage ratio of 1.68x, in comparison to the original FY 2025 budget of 1.66x, and revised FY 2025 budget of 1.66x.

TOLL REVENUES	FY 25 \$268,867,000	FY 26 \$275,850,000
Operating Expenses	67,485,628	68,797,750
Contingency	1,936,631	2,500,000
Capital Expenditures	101,581,000	138,769,500
Debt Service	119,891,221	121,712,146
TOTAL EXPENSES & CAPITAL EXPENDITURES (IN MILLIONS)	\$290,894,480	\$331,779,426

The FY 2026 Annual Budget is comprised of operating expenses of \$68,797,750; capital expenditures of \$138,769,500; debt service of \$121,712,146; non-project capital of \$330,500; and FY 2026 of the 5-year Work Program of \$138,439,000. The FY 2026 operating expenses budget of \$71.3 million represents an increase of \$1.9 million or 2.7% from the FY 2025 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 2026 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.

- 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.

- Maintain and improve 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.



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.
- 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.

Intelligent Transportation Systems

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

- 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.



Procurement

The Procurement Department is responsible for the 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.

- 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

\$275,850,000

The Fiscal Year 2026 revenue forecast is \$275.9 million, an increase of \$5.5 million or 2.6% above FY 2025. 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.

TOLL REVENUE, NET	FY 25 \$244,382,000	FY 26 \$249,850,000	\$ CHG. \$5,468,000	% CHG. 2.60%
Fee Revenues	12,485,000	13,000,000	515,000	4.10%
Investment/Other	12,000,000	13,000,000	1,000,000	8.30%
TOTAL REVENUES	\$268,867,000	\$275,850,000	\$6,983,000	2.60%

Toll Revenue

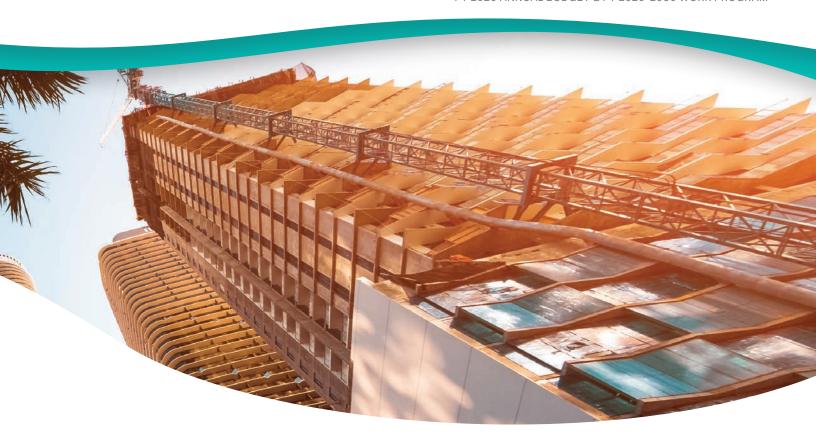
Gross toll revenue is projected at \$258.3 million less \$8.4 million for frequent user discount programs and natural disaster events such as hurricanes. Toll transactions for FY 2026 are forecasted at 594.1 million, a slight increase over FY 2025 transactions of 588.3 million, and the estimated SunPass transponder usage is 71.50%.

Fee Revenue

This revenue is derived from administrative, transaction, credit card, and late fees on Toll-By-Plate invoices for customers without a transponder.

Investment Income/Other

This revenue is interest income from the Agency's funds on hand, revenues from leased parcels, and other miscellaneous revenues. Investment income is projected at \$12.5 million and other revenue from leases are projected at \$500,000.



Operational Expenses

\$71,297,780

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 \$71.3 million, comprised of \$46.3 million for operations (\$28.6 million of which is pass-through budget from the CCSS State shared cost of the back-office operations), \$13.0 million for maintenance, \$2.7 million for professional services, \$6.9 million for administration, and \$2.5 million for contingency.

The increase is mainly due to CCSS, an increase of \$1,278,297 due to the State pass-through costs for prepaid Account Fees and expressway system insurance; minor increases for cyclical and structural inspections of \$502,450, software/hardware maintenance of \$236,000. Decreases in promotional campaigns, litigation, and salary, taxes, and benefits have offset the various increases, for a total increase over fiscal year 2025 of \$1,875,521. The agency also increased the contingency expense by \$563,369 for a total contingency budget of \$2,500,000.

Toll Operations & Intelligent Transportation Systems

\$36,638,206

The Fiscal Year 2026 Toll & ITS Operations budget is \$36.6 million, an increase of \$2.1 million or 6.2% above the FY 2025 revised budget of \$34.5 million. The increase is mainly due to an increase in the State CCSS shared back-office processing cost (including SunPass Subsidy) of \$1.3 million due to new call center vendor and increased invoicing; in-lane hardware/software of \$236,000 due to contract escalation rates and transactions, toll lane audits of \$100,000, and salaries, taxes and benefits of \$153,424 due to hiring a salaried employee, reflecting a cost savings compared to utilizing outside consultant. Expenses decreased for toll infrastructure repairs by \$215,000.

Tolls & ITS Operations	FY 25 REVISED	FY 26 PROPOSED	\$ Variance over FY 2025	% Variance over FY 2025
AUTO-GAS TOLLS EXPENSE	16,500	16,500	0	0.00%
AUTO-MAINTENANCE TOLLS EXPENSE	10,500	10,500	0	0.00%
CCSS TOLL OPERATIONS	25,064,439	27,071,411	2,006,972	8.00%
CELL PHONE-TOLLS	10,000	10,000	0	0.00%
COMPUTER EQUIPMENT EXPENSE	1,000	10,000	9,000	900.00%
CONFERENCES REGISTRATION FEES	4,700	6,500	1,800	38.30%
CUSTOMER PROMOTIONAL PROGRAM	40,000	5,000	-35,000	-87.50%
CUSTOMER SERVICE RESOLUTION SUPPORT	130,000	145,000	15,000	11.50%
DIGITAL DATA SECURITY	49,600	73,040	23,440	47.30%
DMS SERVICE	26,620	45,000	18,380	69.00%
EQUIPMENT EXPENSE	26,800	80,000	53,200	198.50%
FACILITY SECURITY ACCESS MAINTENANCE	0	15,000	15,000	0.00%
GEC ITS SUPPORT	0	30,000	30,000	0.00%
GEC MAINTENANCE SUPPORT	200,000	181,000	-19,000	-9.50%
GMX WEBSITE	158,240	104,840	-53,400	-33.70%
HARDWARE MAINTENANCE & SUPPORT	115,600	166,600	51,000	44.10%
HQ SUPPLIES/STORAGE	0	1,000	1,000	0.00%
IMAGE REVIEW SOFTWARE EXPENSE	1,000,000	1,000,000	0	0.00%
IMAGE REVIEW STAFFING	800,000	850,000	50,000	6.30%

Tolls & ITS Operations	FY 25 REVISED	FY 26 PROPOSED	\$ Variance over FY 2025	% Variance over FY 2025
INSURANCE	7,000	14,000	7,000	100.00%
INTERNET	61,000	61,000	0	0.00%
IT SUPPORT SERVICES	165,997	197,400	31,403	18.90%
ITS ELECTRICITY	61,900	64,800	2,900	4.70%
ITS FIELD REPAIRS SERVICES	100,000	50,000	-50,000	-50.00%
ITS LOCATE SERVICES	3,500	2,835	-665	-19.00%
ITS PARTS	279,000	280,000	1,000	0.40%
ME BACKUP LINE	129,600	129,600	0	0.00%
MISC. EXPENSE	34,380	30,000	-4,380	-12.70%
OFFICE SUPPLIES	250	250	0	0.00%
ORT INLANE SOFT/ HARDWARE MAIN	3,650,000	3,886,000	236,000	6.50%
OTHER IT EXPENSES	3,000	0	-3,000	-100.00%
OTHER ITS EXPENSES	12,800	17,150	4,350	34.00%
OTHER MAINTENANCE EXPENSES	2,980	4,780	1,800	60.40%
SAFETY INITIATIVES	50,000	81,000	31,000	62.00%
SALARIES & BENEFITS	661,300	814,724	153,424	23.20%
SOFTWARE MAINTENANCE & SUPPORT	66,748	94,888	28,140	42.20%
SUNPASS DISCOUNT SUBSIDY	190,142	-162,522	-352,664	-185.50%
TOLL EQUIPMENT PARTS	100,000	108,600	8,600	8.60%
TOLL INFRASTRUCTURE REPAIRS	295,000	80,000	-215,000	-72.90%
TOLL LANE AUDIT	100,000	200,000	100,000	100.00%
TRAFFIC & REVENUE STUDY	450,000	450,000	0	0.00%
TRAFFIC MANAGEMENT	360,000	360,000	0	0.00%
TRAVEL EXPENSES	11,000	12,500	1,500	13.60%
UTILITIES - TOLL	12,500	10,000	-2,500	-20.00%
WORKMAN'S COMPENSATION INSURANCE	22,050	29,810	7,760	35.20%
Tolls & ITS Operations Total	\$34,484,146	\$36,638,206	\$2,154,060	6.20%

Roadway Operations

\$8,911,770

The Fiscal Year 2026 Roadway Operations budget is \$8.9 million, an increase of \$502,000 or 6% above the FY 2025 revised budget of \$8.4 million. The increase is mainly due to an increase in expressway system insurance of \$116,770 and support costs for National Pollutant Discharge Elimination System (NPDES) of \$294,450 to satisfy inspection conditions from the prior year.

ROADWAY OPERATIONS	FY 25 REVISED	FY 26 PROPOSED	\$ Variance over FY 2025	% Variance over FY 2025
COMPUTER EQUIPMENT EXPENSE	1,000	1,000	\$ O	0.00%
CONTINUING EDUCATION/ TRAVEL/CONFERENCES	13,500	6,000	-7,500	-55.60%
GEN. ENG. CONSULTANT	700,000	786,000	86,000	12.30%
HARDWARE MAINTENANCE & SUPPORT	7,800	7,800	0	0.00%
HQ SUPPLIES/STORAGE	1,000	1,000	0	0.00%
HQ UTILITIES/COMMUNICATION	500	500	0	0.00%
INSURANCE	1,578,710	1,695,480	116,770	7.40%
INTERNET	12,000	24,000	12,000	100.00%
MEMBERSHIPS/LICENSES/ TRAINING	1,250	1,250	0	0.00%
NPDES GEC SUPPORT	136,550	431,000	294,450	215.60%
NPDES JPA WITH MDC	44,000	25,000	-19,000	-43.20%
ROADWAY LIGHTING	450,000	450,000	0	0.00%
ROADWAY OPS SUPPORT	0	12,540	12,540	0.00%
SERVICE PATROLS & RISC	4,200,000	4,200,000	0	0.00%
SOFTWARE MAINTENANCE & SUPPORT	51,200	53,200	2,000	3.90%
TMC OPERATING EXPENSES	57,000	60,000	3,000	5.30%
TMC STAFFING SUPPORT	927,000	930,000	3,000	0.30%
UTILITIES - ROADWAY	226,000	225,500	-500	-0.20%
UTILITIES - TOLL	1,500	1,500	0	0.00%
TOTAL ROADWAY OPERATIONS	\$8,409,010	\$8,911,770	\$502,760	6.00%

Public Communication and Community Engagement

\$384,700

The Fiscal Year 2026 Public Communication and Community Engagement budget is \$384,700. The focus for FY 2026 is more targeted for safety initiatives and cost savings.

PC & COMMUNITY ENGAGEMENT	FY 25 REVISED	FY 26 PROPOSED	\$ Variance over FY 2025	% Variance over FY 2025
AGENCY PROMOTIONAL CAMPAIGNS	760,000	150,000	-610,000	-80.30%
CONFERENCES REGISTRATION FEES	1,000	3,000	2,000	200.00%
EQUIPMENT EXPENSE	0	1,500	1,500	0.00%
MARKETING BROCHURES/ PRINTING	30,000	5,000	-25,000	-83.30%
GMX WEBSITE	0	20,000	20,000	0.00%
MEDIA PRODUCTION	110,000	0	-110,000	-100.00%
MEMBERSHIPS/LICENSES/ TRAINING	160	0	-160	-100.00%
OFFICE SUPPLIES	100	0	-100	-100.00%
OTHER COMMUNICATION EXPENSES	1,200	1,200	0	0.00%
PUBLIC COMM SUPPORT SERVICES	350,000	200,000	-150,000	-42.90%
TRAVEL EXPENSES	0	4,000	4,000	0.00%
PC & COMMUNITY ENGAGEMENT TOTAL	\$1,252,460	\$384,700	\$-867,760	-69.30%





Maintenance \$12,111,273

The Fiscal Year 2026 Maintenance budget is \$12.1 million, an increase of \$1.1 million or 10%. The increase is mainly due to lighting maintenance and structural inspections of \$275,000 and \$268,440 respectively. Structural maintenance also increased by \$360,000 for the backlog of inspections.

MAINTENANCE	FY 25 REVISED	FY 26 PROPOSED	\$ Variance over FY 2025	% Variance over FY 2025
AESTHETIC MAINTENANCE	4,570,423	4,570,423	\$0	0.00%
ANNUAL SERVICE AGREEMENTS	5,565	6,000	435	7.80%
BUILDING & SHELTER MAINTENANCE	205,000	205,000	0	0.00%
DRAINAGE MAINTENANCE	385,000	400,000	15,000	3.90%
GEC MAINTENANCE SUPPORT	2,060,000	2,268,000	208,000	10.10%
GENERAL ROADWAY MAINTENANCE	50,000	52,500	2,500	5.00%
GUARDRAIL REPAIR	1,090,000	1,090,000	0	0.00%
INSURANCE	11,800	11,800	0	0.00%
LIGHTING MAINTENANCE	700,000	975,000	275,000	39.30%
NATURAL DISASTER	45,000	45,000	0	0.00%
OTHER MAINTENANCE EXPENSES	15,100	15,650	550	3.60%
R/WAY PROPERTY MAINTENANCE	5,000	5,000	0	0.00%
SIGNING & PAVEMENT MARKING	545,000	500,000	-45,000	-8.30%
STRUCTURAL INSPECTIONS	813,460	1,081,900	268,440	33.00%
STRUCTURES MAINTENANCE	505,000	865,000	360,000	71.30%
MISCELLANEOUS MAINTENANCE	3,935	20,000	16,065	408.30%
MAINTENANCE TOTAL	\$11,010,283	\$12,111,273	\$1,100,990	10.00%



Professional Services

\$1,900,000

The Fiscal Year 2026 Professional Services budget is \$1.9 million, a decrease of \$902,500 or 32.2%. The decrease is mainly due to the reduction in litigation and associated fees of \$975,000.

PROFESSIONAL SERVICES	FY 25 REVISED	FY 26 PROPOSED	\$ Variance over FY 2025	% Variance over FY 2025
ANNUAL AUDIT	90,000	90,000	\$0	0.00%
CONSULTING SERVICES	147,671	100,000	-47,671	-32.30%
FINANCIAL ADVISOR FEES	140,000	315,000	175,000	125.00%
GEN. ENG. CONSULTANT	200,000	125,000	-75,000	-37.50%
HR/BENEFIT CONSULTING	50,000	50,000	0	0.00%
INDUSTRY/TRADE REPRESENTATION	104,829	140,000	35,171	33.60%
LEGAL/LITIGATION	1,850,000	980,000	-870,000	-47.00%
LEGISLATIVE REPRESENTATION	220,000	100,000	-120,000	-54.50%
PROFESSIONAL SERVICES TOTAL	\$2,802,500	\$1,900,000	\$-902,500	-32.20%

Headquarter (HQ) Facility & Administration

\$8,851,831

The Fiscal Year 2026 HQ Facility & Administration budget is \$8.8 million, a decrease of \$675,398 or 7%. The decrease is mainly due to a reduction in salary and benefits due to budgeting the cost-of-living increase at 3% instead of 6% used in the prior year.

HQ FACILITY & ADMINISTRATION	FY 25 REVISED	FY 26 PROPOSED	\$ Variance over FY 2025	% Variance over FY 2025
ADVERTISEMENT OF PROCUREMENT/ PUBLIC NOTICES	22,500	22,500	0	0.00%
CONTINUING EDUCATION/TRAVEL/ CONFERENCES	51,000	62,200	11,200	22.00%
HQ BUILDING EXPENSE	217,240	224,300	7,060	3.20%
HQ EXPENSE	5,050	5,450	400	7.90%
HQ INFORMATION TECHNOLOGY	363,500	596,680	233,180	64.10%
HQ INSURANCE	335,099	367,998	32,899	9.80%
HQ MAINTENANCE	150,000	150,000	0	0.00%
HQ PUBLICATIONS	350	350	0	0.00%
HQ SUPPLIES/STORAGE	73,100	67,000	-6,100	-8.30%
HQ UTILITIES	2,000	1,920	-80	-4.00%
HQ UTILITIES/COMMUNICATION	116,812	111,650	-5,162	-4.40%
HQ VEHICLE OPERATIONS/ MAINTENANCE	16,050	16,050	0	0.00%
HR ADMINISTRATIVE EXPENSE	6,600	9,294	2,694	40.80%
HR/BENEFIT CONSULTING	65,000	30,000	-35,000	-53.80%
LICENSES & PERMITS	0	0	0	0.00%
MEMBERSHIPS/LICENSES/TRAINING	42,695	53,245	10,550	24.70%
PUBLICATIONS	0	0	0	0.00%
SMALL & LOCAL BUSINESS OUTREACH	0	1,000	1,000	0.00%
TREASURY & BOND ADMINISTRATION	180,000	130,000	-50,000	-27.80%
HQ Facilities & Admin. Total	1,646,996	1,849,637	202,641	12.30%
Salaries & Benefits - Various	7,880,233	7,002,194	-878,039	-11.10%
Total HQ Facilities & Admin.	\$9,527,229	\$8,851,831	\$-675,398	-7.10%

Contingency

\$2,500,000

The FY 2026 budget includes a \$2.5 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 and Director of Budget, Finance and Accounting, for unanticipated expenses during the fiscal year, not to exceed 10% of the amount budgeted per category.

CONTINGENCY	FY 25 REVISED	FY 26 PROPOSED	\$ Variance over FY 2025	% Variance over FY 2025
Contingency	1,936,631	2,500,000	563,369	29.10%
CONTINGENCY	\$1,936,631	\$2,500,000	\$563,369	29.10%

Debt Service

\$121,712,146

Debt Service provides for interest and principal payments for all outstanding revenue bonds. FY 2026 interest of \$54.7 million and principal of \$67.0 million are budgeted at \$121.7 million.

REVENUE BONDS SERIES	PRINCIPAL	INTEREST	TOTAL
Series 2005A-E	1,665,000	4,000,000	5,665,000
Series 2010A	0	16,908,555	16,908,555
Series 2013A	19,335,000	6,627,800	25,962,800
Series 2013B	0	3,737,500	3,737,500
Series 2014A	8,820,000	13,411,791	22,231,791
Series 2014B	37,200,000	5,215,500	42,415,500
Series 2016A	0	4,791,000	4,791,000
TOTAL	\$67,020,000	\$54,692,146	\$121,712,146

Capital Expenditures

\$138,769,500

Capital expenditures are comprised of non-project capital costs 330,500 and the first fiscal year of the 5-year Work Program FY 2026-2030 of \$138.4 million. Non-Project Capital expenditures are for non-roadway capital costs, such as HQ improvements, and IT equipment. For FY 2026-2030 Work Program (FY 26 \$138,439,000 and 5 Year \$462,291,000), refer to the Five-Year Work Program detailed project descriptions.

CAPITAL EXPENDITURES	FY 25 REVISED	FY 26 PROPOSED	\$ Variance over FY 2025	% Variance over FY 2025
Non Project Capital	585,000	330,500	(254,500)	-43.50%
5-Year Work Program FY 2026-2030				
FY 26 TIP	61,397,000	90,257,000	28,860,000	47.00%
FY 26 CIP	24,865,000	27,845,000	2,980,000	12.00%
FY 26 R&R	12,234,000	14,337,000	2,103,000	17.20%
TOTAL WORK PROGRAM	100,996,000	138,439,000	37,443,000	37.10%
TOTAL CAPITAL EXPENDITURES	\$101,581,000	\$138,769,500	\$37,188,500	36.60%



Funding Outlook

It's important to note that due to the continued transition efforts, FY 2026 Work Program capital expenditures of \$\$138.4 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 2026-2030 is not projected to require additional funding from the general reserves at this time. The funding outlook and Work Program will be monitored and updated for material additional impacts.

	2025	2026	2027	2028	2029	2030
Available for Pay-As-You-Go	79,553,520	82,840,074	92,045,919	103,345,642	107,808,433	112,263,555
Non-Project Capital	(585,000)	(330,500)	(735,000)	(916,000)	(260,000)	(100,000)
R&R Beg. Balance	58,414,159	96,588,679	40,659,253	37,260,172	47,457,814	47,360,247
Work Program Disbursements	(40,794,000)	(138,439,000)	(94,710,000)	(92,232,000)	(107,646,000)	(29,264,000)
R&R ENDING BALANCE	\$96,588,679	\$40,659,253	\$37,260,172	\$47,457,814	\$47,360,247	\$130,259,802



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 manner. As of the date of this report, the Agency maintains a stable outlook on all of its credit ratings.

Latest Bond Ratings						
Rating Agency	Rating	Outlook				
Standard and Poor's	A-	Stable				
Fitch	BBB+	Stable				
Moody's	А3	Stable				

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 the 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

- The required balance must be at least 125% of the lowest annual debt service on outstanding obligations
- Used for the purpose of paying interest and principal of all bonds, if other funds are insufficient

RENEWAL & REPLACEMENT

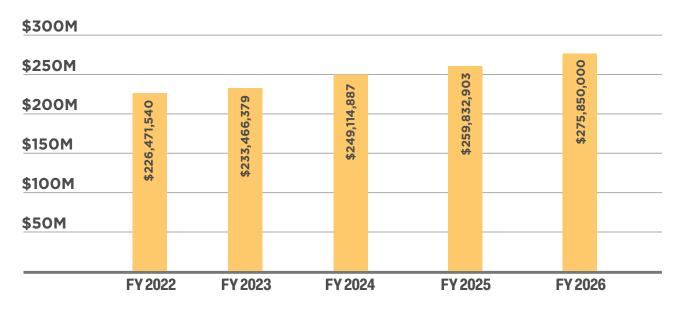
- Repairs or replacement resulting from emergency causes
- Repairs, maintenance not recurring annually
- Any part of the cost of any system improvements

GENERAL FUND

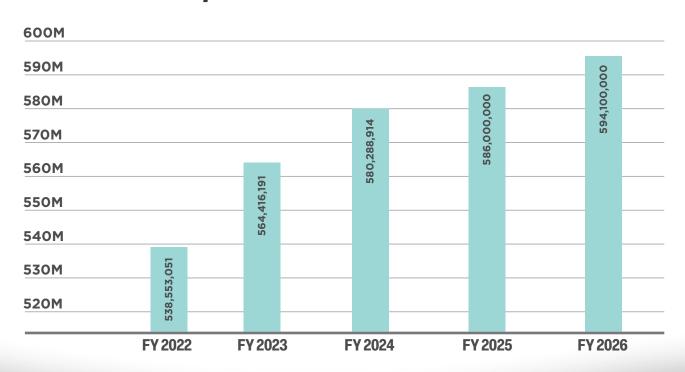
- Funds available for debt payments shortfall and project expenditures
- Any lawful purposes of the Agency, including payment of rebate and payment due to creditors

Key Financial Metrics by Fiscal Year

Toll Revenue Comparison

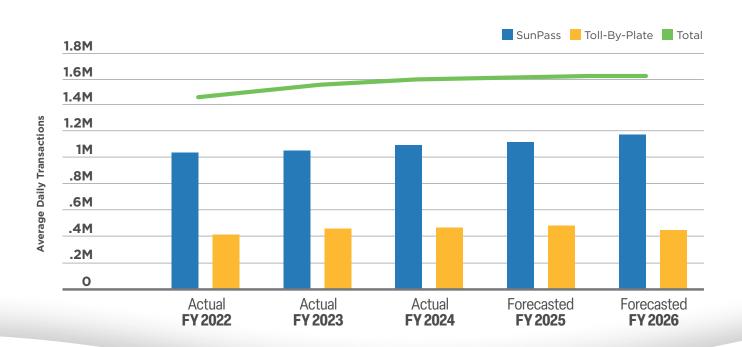


Transaction Comparison





Daily Transactions



FY 2026-2030 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.

GMX LRMTP UPDATES

PROJECTS FINANCIAL FEASIBILITY



WORK PROGRAM

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 2026-2030 Work Program Focus



COMPLETE ON-GOING PROJECTS

- SR 836/I-95 Interchange
- SW 137 Ave. Widening
- Systemwide Pavement Markings Rehabilitation



ADVANCE PLANNING PROJECTS IN LRTP

- SR 112 Ramp/NW 37 Ave.
- SR 112 Modernization
- SR 874/SW 72 St.
- SR 924/NW 67 Ave.
- SR 836 Imp.- SR 826/Le Jeune Rd.



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.

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 roadways 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 maximizing 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 2026-2030 Work Program

The FY 2026-2030 Work Program includes a total of 45 projects, (7 projects completed in FY 2025 and 38 projects within FY 2026 and FY 2030) with a total project cost of \$964.9 million including a contingency of \$6.0 million. \$502.6 million or 52.1% of the total project cost are projected to be paid or incurred through FY 2025. The remaining costs of \$462.3 million are budgeted within FY 2026-2030 and are distributed in phases.

Major projects included in the GMX FY 2026-2030 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 the industrial hub with new traffic movements within the SR 112/NW 37th Avenue, and 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 2028 once the environmental document is completed. The total project cost is estimated at \$35.3 million.

Project 11214-000 - SR 112 Corridor Modernization

This work program includes funding for the Project Development & Environment (PD&E) Study from the main entrance of the Miami International Airport at the intersection with NW 21st Street to I-95 to bring the existing bridges along the SR 112 (Airport Expressway) corridor up to modern standards, improving safety and operational efficiency at the NW 22nd and NW 27th Avenue ramp connections, and improving safety and operational efficiency through the addition of roadway shoulders at locations where none existing. The PD&E Study is scheduled to begin in FY 2026 for a duration of 3 years. Projects resulting from the study will be added in future work program cycles. The total cost of the study is estimated at \$5.6 million.

Project 83611-001 – 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 2029. The total cost for the GMX project is estimated at \$279.1 million.

Project 83618-007 – SR 836 Eastbound & Westbound Widening from Homestead Extension to Florida's Turnpike (HEFT) 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 in early FY 2026 and construction in FY 2028. The total cost of the project is estimated at \$52.5 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 the western terminus of SR 836. This project will add one lane in each direction and provide better flow of traffic and reduced congestion through this corridor. The final design of this project has been completed and construction is anticipated to begin in FY 2026. The total cost of the project is estimated at \$14.8 million.

Project 83635-000 - SR 836 Improvements from West of SR 826 to East of SR 923/Le Jeune Road

This work program includes funding for the Project Development & Environment (PD&E) Study to determine possible widening and interchange improvements to SR 836 from West of SR 826 to East of SR 923/LeJeune Rd to alleviate existing congestion in both directions. The PD&E Study is scheduled to begin in FY 2026 for a duration of 3 years. Projects resulting from the study will be added in future work program cycles. The total cost of the study is estimated at \$4.7 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 \$33.2 million.

Project 92408-001 – SR 924 Partial Interchange at NW 67th Avenue

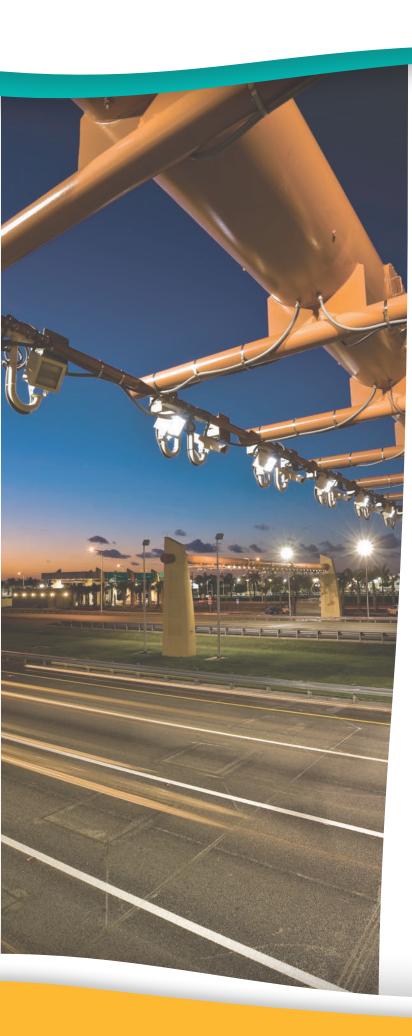
This project will construct a new westbound on-ramp and off-ramp on SR 924 at NW 67th Avenue and a new eastbound on-ramp from NW 67th Avenue. This partial interchange will provide congestion relief to Miami Lakes and Hialeah by providing additional traffic movements and access to SR 924 at NW 67th Avenue. 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 \$71.3 million.

Major System Expansion Projects

Project 83618-001 - SR 836 Southwest Extension/Kendall Parkway

GMX is evaluating the potential construction of a 14-mile corridor to 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 provides an opportunity to expand the existing Express bus service (by others) and add park & ride facilities in the vicinity of SW 88th Street and SW 136th Street. The project concept also includes a multi-use recreational trail for non-motorized transportation including walking and biking, extensive environmental mitigation program, as well as improvements to 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 the area network of roads and will be contributions to Miami-Dade County.

This work program funds the environmental permitting, geotechnical investigation, environmental site assessment, right-of-way acquisition and transfer of government parcels for the first segment of the SR 836 mainline extension from NW 137th Avenue to SW 157th Avenue. The design and construction of the mainline remain unfunded.



SAFETY/ROADWAY/ OPERATIONAL IMPROVEMENTS

- SR 112 Auxiliary Lanes
- SR 924 at NW 32nd Avenue
- SR 836 at NW 72nd Avenue
- SR 836 Westbound Ramp to Northbound SR 826
- SR 836 at NW 137th Ave.

SAFETY/TECHNOLOGY

- Installation of Fiber Backbone Redundant Path, Systemwide Blind Spot Cameras,
- Speed Feedback Sign Deployment
- Replacement of Dynamic Message Sign (DMS), Verification Cameras and Catwalk
- Systemwide Aesthetic Lighting
- Toll Collection System Modernization
- Systemwide ITS and Toll Gantry Generator Installation and Power Distribution
- Systemwide Solar Power Solutions

SYSTEM PRESERVATION

- Systemwide Pavement Markings Rehabilitation
- SR 878 Roadway Lighting
- Systemwide ORT Gantries and Signature Structures Painting
- Systemwide Milling & Resurfacing
- Systemwide Structures Rehabilitation
- Systemwide Sign Panel Replacement
- SR 836 Wing Structure Retrofit
- Pavement Rehabilitation of SR 924 and of SR 836 at NW 57th Ave. EB Ramp
- SR 836 Steel Bridge Painting



TRANSPORTATION IMPROVEMENT PROGRAM (TIP)

Project Number/Name/Status	Included in 5-Year FY 2026-2030 (In Thousands)	Estimated Total Project Cost (In Thousands)
11212-000 - SR 112 Ramp Improvements at NW 37th Avenue: PD&E to begin in FY 2026.	35,092	35,324
11214-000 - SR 112 Corridor Modernization: PD&E to begin in FY 2026.	5,564	5,564
83611-001 - SR 836 / I-95 Interchange Improvements: 77% Constructed. Expected completion in FY 2029.	65,745	279,110
83618-001 - SR 836 SW Extension / Kendall Parkway Project Development & Right-Of-Way: Progressing in environmental permitting, geotechnical investigation, environmental site assessment and PD&E re-evaluation. It includes funding for right-of-way acquisition of first segment from NW 137th Avenue to SW 157th Avenue pending Board approval to proceed. Final Design and Construction are pending funding availability.	54,147	107,369
83618-007 - SR 836 Eastbound & Westbound Widening from HEFT to about 97th Avenue: Final Design to begin in FY 2026.	51,575	52,457
83618-009 - Widening of SW 137th Avenue from SW 8th Street to SW 26th Street: Construction begins in FY 2026.	13,472	14,775
83634-001 - SR 836 New HEFT Ramps: Project completed in FY 2025.	0	56,250
83635-000 - SR 836 Improvements from West of SR 826 to East of SR 923/ Le Jeune Road: PD&E to begin in FY 2026.	4,690	4,690
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	112,108
87413-000 - SR 874/SW 72nd Street Interchange: PD&E underway. Construction estimated to begin in FY 2027.	30,481	33,187
92404-001 - SR 924 Extension West to the HEFT: Funding for coordination of piers under construction by Florida's Turnpike and right-of-way acquisition from willing sellers only. Final Design and Construction pending funding availability.	5,031	41,292
92408-001 - SR 924 Partial Interchange at NW 67th Avenue: PD&E underway. Construction estimated to begin in late FY 2027.	69,336	71,265
TOTAL TIP PROGRAM	\$335,133	\$813,390

CAPITAL IMPROVEMENT PROGRAM (CIP)

Project Number/Name/Status	Included in 5-Year FY 2026-2030 (In Thousands)	Estimated Total Project Cost (In Thousands)
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.	83	93
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.	81	91
40051-000 - SR 112 Auxiliary Lanes: Final Design completed. Construction to begin in FY 2026.	5,317	6,768
40052-000 - SR 924 Operational Improvements at NW 32nd Avenue: Final Design underway. Construction to begin in FY 2026.	5,843	6,576
40054-000 - SR 874/SR 878 Interchange Ramp Improvements: Project deemed not feasible. Removed from the work program.	0	204
40056-000 - SR 874 Dynamic Message Sign Installation: Project completed and placed in service.	0	876
40057-000 - Systemwide Aesthetic Lighting: Progressing in the development of lighting guidelines. Final Design anticipated to begin in FY 2026.	1,095	1,250
40058-000 - Toll Collection System Modernization: Equipment arriving.	2,996	8,438
40059-000 - SR 112 Alternate Pavement Method: Construction contractor selected. Project completed in FY 2025.	0	1,460
40060-000 - Preliminary Engineering & Procurement for Projects 40060-001-003: Preparation of procurement documents.	152	718
40060-001 - Systemwide Blind Spot Cameras and Cameras Lowering Device Replacement: Preparation of procurement documents for Design-Build underway. Design and installation to begin in FY 2026.	6,645	6,645
40060-002 – SR 836, SR 874 and SR 924 Dynamic Message Sign Installation: Procurement of Design-Build consultant underway. Design and installation to begin in FY 2026.	10,502	10,502
40060-003 - Systemwide Dynamic Message Sign Catwalk Replacement: Final Design completed. Procurement of Construction services underway. Installation to begin and end in FY 2026.	1,310	1,310
40061-000 - Systemwide Intelligent Transportation System (ITS) and Toll Gantries Generator Installation and Power Distribution: Procurement of Design-Build consultant underway. Design and installation to begin in FY 2026.	1,425	1,798
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.	3,443	3,607
40066-000 - SR 112 and SR 836 Fiber Backbone Redundant Path: Concept development and Final Design to begin in FY 2025.	771	1,167
40067-000 - Systemwide Speed Feedback Sign Deployment: To improve motorist safety. Concept development and Final Design to begin in FY 2025.	743	827

(CONTINUED FROM PREVIOUS PAGE)

TOTAL CIP PROGRAM	\$48,263	\$60,845
40071-000 - Systemwide Solar Power Solutions: Assessment completed to identify opportunities for savings using solar power within the system. Concept development to begin in FY 2026.	493	530
40070-000 - SR 836 Eastbound Off-Ramp at NW 57th Avenue Safety Improvements: Procurement documents underway. Project number abandoned and new project number, 83635-000, added to the TIP to fund the PD&E Study.	0	151
40069-000 - SR 836 Westbound Ramp to Northbound SR 826 Safety Improvements: Final Design and Construction to begin and end in FY 2026.	810	1,002
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.	6,555	6,831

RENEWAL & REPLACEMENT PROGRAM (R&R)

Project Number/Name/Status	Included in 5-Year FY 2026-2030 (In Thousands)	Estimated Total Project Cost (In Thousands)
30033-000 - Systemwide Pavement Markings Rehabilitation: Construction to be completed in FY 2026.	539	4,712
30041-000 - SR 878 LED Lighting Upgrades: Final Design completed in FY 2025. Construction to begin in FY 2026.	11,677	12,886
30043-000 - Systemwide Open Road Tolling (ORT) Gantries & Signature Structures Painting: Final Design completed in FY 2025. Construction to begin in FY 2026.	5,576	6,263
30044-000 - Systemwide Milling & Resurfacing Program: Final Design completed in FY 2025. Construction to begin in FY 2026.	6,312	7,468
30047-000 - Systemwide Structures Rehabilitation: Construction underway. Completion in FY 2026.	19	732
30058-000 - Systemwide Sign Panel Replacement: Construction underway. Completion in FY 2026.	689	3,315
30059-000 – SR 112 Corridor Assessment: Assessment completed. Project number abandoned and new project number, 11214-000, added to the TIP to fund the PD&E Study.	0	477
30060-000 - SR 836 Wing Structure Retrofit: Final Design underway in FY 2026. Construction to begin in FY 2027.	8,118	8,587
30061-000 - Milling & Resurfacing of NW 138th Street: Final Design to begin in FY 2026. Construction to begin in FY 2027	6,295	6,556
30062-000 - Pavement Rehabilitation of SR 836 at NW 57th Avenue Eastbound Ramp: Final Design and construction to begin in FY 2026.	598	630
30064-000 – SR 836 Steel Bridge Painting: Construction to begin in FY 2028.	9,288	9,288
30065-000 – Pavement Rehabilitation of SR 924: Final design to begin in FY 2027. Construction to begin in FY 2028.	23,782	23,782
TOTAL R&R PROGRAM	\$72,894	\$84,697

Acknowledgments

The preparation and publication of the report were made possible by the outstanding efforts, dedication, and teamwork throughout the year of the Agency. The entire 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.



GMX Staff

Nathalie Adams

Contract Support Administrator

Davina Bynoe

Administrative Assistant

Jennifer Dardes

TMC Manager

Carlos Fernandez

IT/ITS Engineer

Jacqueline Garcia

Administrative Assistant

Gokay Goksu

Database Administrator / Developer

Michelle Hicks-Levy

Community Affairs & Small Business Manager

Jandy Lago

Information Technology Analyst

Wayne Lei

Tolls/ITS Tech

Michele Matalon, CPPB

Sr. Procurement Contracting Agent

Melanie Olmos

Procurement Agent

Hector Rodriguez

ITS Technician

Luis Suarez

ITS Technician

Sandra Bridgeman, CPA

Director of Admin, Budget, Finance & Accounting/CFO

Nicholas Crane

Staff Accountant

Claudio Diaferia, P.E.

Chief Operating Officer

Susan Fernandez

Senior Data Quality Analyst

Rafael S. Garcia

Interim Executive Director

Randy Grice

Communications & Marketing Manager

Maribel Hong

Office Manager

Ivette Landestoy, El

Field Technician

Wang Lee, CCNP

Sr. IT/ITS Engineer

Juan Mendez

ITS Sr. Technician

Cristina Parrish, CGFO

Controller

Fernando Sanchez

ITS Sr. Technician

Oneil Thomas

Human Resource Generalist

Joseph Zownorega

Assistant Accounting Manager

Danny Bueno

Field Technician

Wady Cruz

Intelligent Technology Systems & Toll Maintenance Manager

Mayra Diaz

Planning Manager

Danny Fleitas

Assist. Director & Toll Operations Manager

Stephanie Gatz, CPA

Assist. Director & Deputy Chief Financial Officer

Michelle Hedges

Human Resources Manager & ADA Coordinator

Carl-Philippe Joseph

Roadway & Facilities Manager

Gary Lau, CISSP

Information System & Technology Manager

Iris Martinez

Customer Care Manager

Maria Luisa Navia Lobo

Board & Executive Secretary

Althea Pemsel,

PPB, CPM

Procurement & Contract Admin Manager

David Santiago

Procurement Specialist

Carlos Torres

Operations & Maintenance Manager















gmx-way.com

3790 NW 21 Street Miami, Florida 33142 Tel: 305.637.3277

The Greater Miami Expressway Agency

GMXAgency

(C) @gmxagency