

MIAMI-DADE EXPRESSWAY AUTHORITY (MDX)
 FISCAL YEAR 2020 ANNUAL BUDGET
 July 1, 2019 Through June 30, 2020

FY 2019 APPROVED BUDGET	FY 2020 PROPOSED BUDGET	\$ VARIANCE	% CHANGE
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1. OPERATING EXPENSES

A. OPERATIONS

(i) Toll Operations

Toll Operations-Lanes & Back Office

Toll-by-Plate Billings Provider	\$ 670,000	\$ -	\$ (670,000)	-100.0%
Customer Service Support	234,587	234,587	-	0.0%
Toll-by-Plate Postage	91,000	-	(91,000)	-100.0%
Image Review Software and Staffing	1,575,939	1,358,417	(217,522)	-13.8%
In-Lane Software/Hardware Maintenance & Support	3,277,359	2,878,861	(398,498)	-12.2%
Toll Information Technology Systems Support & Operations	597,506	597,506	-	0.0%
Utilities	164,835	164,835	-	0.0%
Traffic and Revenue Studies	180,000	180,000	-	0.0%
Toll Operations Support Services	181,945	181,945	-	0.0%
Other Toll Operations Expenses	14,525	14,525	-	0.0%
	\$ 6,987,696	\$ 5,610,676	\$ (1,377,020)	-19.7%

Toll Operations-CCSS

FDOT, Toll Operations (SunPass/CCSS Charges)	\$ 17,407,193	\$ 17,475,785	\$ 68,592	0.4%
FDOT, Toll Operations (SunPass Transponder Subsidy)	1,734,317	1,867,600	133,283	7.7%
	\$ 19,141,510	\$ 19,343,385	\$ 201,875	1.1%

Total Toll Operations

	\$ 26,129,206	\$ 24,954,061	\$ (1,175,145)	-4.5%
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(ii) Roadway Operations

Roadway Operations

Traffic Management Center Expenses	\$ 989,507	\$ 989,507	\$ -	0.0%
Service Patrols & RISC	2,570,000	2,570,000	-	0.0%
Roadway Lighting	428,363	428,363	-	0.0%
NPDES Permits	35,000	35,000	-	0.0%
Roadway Operations Support Services	947,140	359,500	(587,640)	-62.0%
Intelligent Transportation Systems Expenses	136,630	136,630	-	0.0%
	\$ 5,106,640	\$ 4,519,000	\$ (587,640)	-11.5%

FDOT, Roadway Operations (System Insurance)

	\$ 906,645	\$ 933,620	\$ 26,975	3.0%
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Total Roadway Operations

	\$ 6,013,285	\$ 5,452,620	\$ (560,665)	-9.3%
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(iii) Operations-Public Outreach				
Customer Rewards Program Support	\$ -	\$ 40,000	\$ 40,000	N/A
Customer Rewards Program	20,000	65,000	45,000	225.0%
Public Relations Services	100,000	100,000	-	0.0%
Market Research	75,000	-	(75,000)	-100.0%
MDX Website Content	50,000	50,000	-	0.0%
Media Production	30,000	30,000	-	0.0%
Media Campaign Placement	250,000	250,000	-	0.0%
Print/Collateral/Products	15,000	5,000	(10,000)	-66.7%
Community Outreach Sponsorships	30,000	30,000	-	0.0%
Community Outreach Support	150,000	150,000	-	0.0%
Total Operations Public Outreach	\$ 720,000	\$ 720,000	\$ -	0.0%
(iv) Operations-Internal Staff				
Employee Salaries	\$ 1,049,083	\$ 1,049,083	\$ -	0.0%
Employee Taxes & Benefits	383,508	383,508	-	0.0%
Workers Compensation	23,115	23,115	-	0.0%
Field Equipment Expense	16,205	16,205	-	0.0%
Vehicle Operation & Maintenance	30,200	30,200	-	0.0%
Training/Memberships/Travel/Conference Fees	35,307	35,307	-	0.0%
Staff Information Technology	11,464	11,464	-	0.0%
Total Operations Internal Staff	\$ 1,548,882	\$ 1,548,882	\$ -	0.0%
Total Operations	\$ 34,411,373.14	\$ 32,675,563	\$ (1,735,810)	-5.0%
B. MAINTENANCE				
(i) Maintenance				
Roadway & Facility Maintenance Services	\$ 5,922,095	\$ 6,106,563	\$ 184,467	3.1%
Periodic Maintenance & Enhanced Safety Improvements	1,697,500	1,697,500	-	0.0%
Intelligent Transportation Systems Maintenance	30,000	30,000	-	0.0%
Maintenance Support Services	890,000	890,000	-	0.0%
Structural Inspections	446,929	446,929	-	0.0%
	\$ 8,986,525	\$ 9,170,992	\$ 184,467	2.1%
(ii) Maintenance-Internal Staff				
Employee Salaries	\$ 205,973	\$ 205,973	\$ -	0.0%
Employee Taxes & Benefits	62,063	62,063	-	0.0%
Workers Compensation	775	775	-	0.0%
Vehicle Operation & Maintenance	10,225	10,225	-	0.0%
Field Equipment Expense	2,315	2,315	-	0.0%
Training/Memberships/Travel/Conference Fees	2,000	2,000	-	0.0%
Staff Information Technology	10,255	10,255	-	0.0%
	\$ 293,606	\$ 293,606	\$ -	0.0%
Total Maintenance	\$ 9,280,130	\$ 9,464,598	\$ 184,467	2.0%

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C. ADMINISTRATION				
(i) Salaries, Taxes & Benefits				
Employee Salaries	\$ 2,720,864	\$ 2,720,864	\$ -	0.0%
Employee Taxes & Benefits	946,939	946,939	-	0.0%
Internship Program	4,000	4,000	-	0.0%
Outside Personnel Services	5,000	5,000	-	0.0%
Total Salaries, Taxes & Benefits	\$ 3,676,803	\$ 3,676,803	\$ -	0.0%
(ii) Professional Services				
General Engineering Consultant Support Services	\$ 352,500	\$ 352,500	\$ -	0.0%
Annual Audit & Support Services	109,200	109,200	-	0.0%
Financial & Investment Advisor Services	185,000	185,000	-	0.0%
Legal Services	231,000	231,000	-	0.0%
State & Local Advocacy Consultants	60,000	60,000	-	0.0%
Employee Benefits Consultant	25,000	25,000	-	0.0%
Industry & Community Memberships	50,000	50,000	-	0.0%
Total Professional Services	\$ 1,012,700	\$ 1,012,700	\$ -	0.0%
(iii) Office Administration				
Headquarters Expenses & Utilities	\$ 117,760	\$ 117,760	\$ -	0.0%
Headquarters Janitorial/Repairs	112,132	112,132	-	0.0%
Headquarters Supplies, Postage & Document Storage	44,925	44,925	-	0.0%
Headquarters Vehicle Operation & Maintenance	2,725	2,725	-	0.0%
Advertisement of Procurement & Public Notices	27,700	27,700	-	0.0%
Insurance Costs	80,070	80,070	-	0.0%
Industry Continuing Education/Travel/Conference Rag Fees	69,665	69,665	-	0.0%
Memberships & Training	26,352	26,352	-	0.0%
Headquarters Information Technology	392,825	392,825	-	0.0%
Total Office Administration	\$ 874,154	\$ 874,154	\$ -	0.0%
(iv) Small & Local Business Outreach	\$ 50,000	\$ 50,000	\$ -	0.0%
(v) Treasury & Bond Administration	\$ 93,450	\$ 93,450	\$ -	0.0%
Total Administration	\$ 5,707,107	\$ 5,707,107	\$ -	0.0%
OPERATING EXPENSES BEFORE CONTINGENCY & LITIGATION	\$ 49,398,611	\$ 47,847,268	\$ (1,551,343)	-3.1%
D. CONTINGENCY & LITIGATION				
Contingency	\$ 500,000	\$ 500,000	\$ -	0.0%
Litigation	2,000,000	2,000,000	-	0.0%
Total Contingency & Litigation	\$ 2,500,000	\$ 2,500,000	\$ -	0.0%
OPERATING EXPENSES BEFORE PARK & RIDE	\$ 51,898,611	\$ 50,347,268	\$ (1,551,343)	-3.0%

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E. OPERATIONS-PARK & RIDE				
Private Mobility Service	\$ 1,050,000	\$ 1,050,000	\$ -	0.0%
Park & Ride Facility Maintenance	300,000	300,000	-	0.0%
Park & Ride Security Services	450,000	450,000	-	0.0%
Park & Ride Utilities	134,189	134,189	-	0.0%
Park & Ride Information Technology	81,680	81,680	-	0.0%
Park & Ride Insurance	41,500	41,500	-	0.0%
Park & Ride Public Outreach	200,000	200,000	-	0.0%
Park & Ride Support Services	200,000	200,000	-	0.0%
Park & Ride Other Expenses	5,000	5,000	-	0.0%
Total Operations-Park & Ride	\$ 2,462,369	\$ 2,462,369	\$ -	0.0%
TOTAL OPERATING EXPENSES	\$ 54,360,980	\$ 52,809,637	\$ (1,551,343)	-2.9%

2. DEBT SERVICE

Senior Debt - Toll System Revenue & Revenue Refunding Bonds

Interest Expense

Series 2005 Interest	\$ 4,407,361	\$ 4,340,648	\$ (66,714)	-1.5%
Series 2010A Interest	17,661,806	16,908,555	(753,251)	-4.3%
Series 2013A Interest	11,992,875	11,500,625	(492,250)	-4.1%
Series 2013B Interest	3,737,500	3,737,500	-	0.0%
Series 2014A Interest	15,572,491	15,572,491	-	0.0%
Series 2014B Interest	12,502,500	12,266,000	(236,500)	-1.9%
Series 2016A Interest	4,791,000	4,791,000	-	0.0%
Total Senior Debt Interest Expense	\$ 70,665,533	\$ 69,116,819	\$ (1,548,714)	-2.2%

Principal Payments

Series 2005 Principal Payment	\$ 1,170,000	\$ 1,670,000	\$ 500,000	42.7%
Series 2010A Principal Payment	15,065,000	-	(15,065,000)	-100.0%
Series 2013A Principal Payment	9,845,000	14,350,000	4,505,000	45.8%
Series 2014A Principal Payment	-	6,660,000	6,660,000	N/A
Series 2014B Principal Payment	4,730,000	14,800,000	10,070,000	212.9%
Total Senior Debt Principal Payments	\$ 30,810,000	\$ 37,480,000	\$ 6,670,000	21.6%

Total Senior Debt

\$ 101,475,533	\$ 106,596,819	\$ 5,121,286	5.0%
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TOTAL DEBT SERVICE

\$ 101,475,533	\$ 106,596,819	\$ 5,121,286	5.0%
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3. CAPITAL EXPENDITURES

	FY 2019 APPROVED BUDGET	FY 2020 PROPOSED BUDGET	\$ VARIANCE	% CHANGE
Work Program				
Transportation Improvement Program (TIP)	\$ 207,915,268	\$ 187,383,810	\$ (20,531,458)	-9.9%
Capital Improvement Program (CIP)	17,247,557	4,618,994	(12,628,563)	-73.2%
Renewal & Replacement Program (R&R)	15,674,818	8,458,710	(7,216,108)	-46.0%
Total Work Program	\$ 240,837,643	\$ 200,461,514	\$ (40,376,129)	-16.8%
Non-Work Program				
HQ- Improvements	\$ 80,000	\$ 80,000	\$ -	0.0%
HQ- Audio Visual	195,000	195,000	-	0.0%
HQ-Network Infrastructure	140,000	140,000	-	0.0%
Toll-ITS Facility Improvements	50,000	50,000	-	0.0%
Tolls-Network Infrastructure	220,000	220,000	-	0.0%
ITS Infrastructure	25,000	25,000	-	0.0%
Other Roadway Assets	10,000	10,000	-	0.0%
Lease Property Improvements	200,000	200,000	-	0.0%
Total Non-Work Program	\$ 920,000	\$ 920,000	\$ -	0.0%
TOTAL CAPITAL EXPENDITURES	\$ 241,757,643	\$ 201,381,514	\$ (40,376,129)	-16.7%
TOTAL ANNUAL BUDGET	\$ 397,594,155	\$ 360,787,969	\$ (36,806,186)	-9.3%

BUDGET SUMMARY
Miami Dade Expressway Authority (MDX)
Fiscal Year 2020 (July 1, 2019 - June 30, 2020)

	Enterprise Fund	Park & Ride	Non-Project Capital	Work Program System Projects	Proposed Budget 2020	Approved Budget 2019	\$ Variance	% Variance
Forecasted Revenues								
¹ Toll Revenue	\$ 226,209,000	\$ -	\$ -	\$ -	\$ 226,209,000	\$ 238,192,000	\$ (11,983,000)	-5.0%
² Fee Revenue	5,900,000	-	-	-	5,900,000	11,968,142	(6,068,142)	-50.7%
Investment Income	6,934,000	-	-	-	6,934,000	6,120,000	814,000	13.3%
Other Revenue	660,265	-	-	-	660,265	651,774	8,491	1.3%
Total Revenue	\$ 239,703,265	\$ -	\$ -	\$ -	\$ 239,703,265	\$ 256,931,916	\$ (17,228,651)	-6.7%
³ Proposed Expenditures								
^{3(a)} Operating, Maintenance & Administration	\$ 47,847,268	\$ -	\$ -	\$ -	\$ 47,847,268	\$ 49,398,611	\$ (1,551,343)	-3.1%
^{3(b)} Contingency	2,500,000	-	-	-	2,500,000	2,500,000	-	0.0%
^{3(b)} Park and Ride Bus Service	-	2,462,369	-	-	2,462,369	2,462,369	-	0.0%
^{3(b)} Non Project Capital	-	-	920,000	-	920,000	920,000	-	0.0%
⁴ Projects Under Contract (Construction, ROW/Other)	-	-	-	142,697,000	142,697,000	177,335,042	(34,638,042)	-19.5%
⁴ Projects Not Advertised	-	-	-	48,514,514	48,514,514	54,252,601	(5,738,087)	-10.6%
⁴ Work Program Contingency	-	-	-	9,250,000	9,250,000	9,250,000	-	0.0%
Total Expenditures/Uses	\$ 50,347,268	\$ 2,462,369	\$ 920,000	\$ 200,461,514	\$ 254,191,151	\$ 296,118,623	\$ (41,927,472)	-14.2%
⁵ Debt Service Principal and Interest	\$ 106,596,819	\$ -	\$ -	\$ -	\$ 106,596,819	\$ 101,475,533	\$ 5,121,286	5.0%
Other Sources Required					\$ (121,084,704)	\$ (140,662,239)		
⁶ Transfer In for Capital Projects and Use of Reserves					\$ 121,084,704	\$ 140,662,239		
Funding Deficit					<u>\$ -</u>	<u>\$ -</u>		

¹ Toll revenue based on the traffic and revenue consultant recommendation which reflects no toll rate increase and provides for MDX current rebate program of 15% to qualified registered customers. FY 2019 Toll revenue projected actual \$207.1 million or \$19.1 million below FY 2019 budget due to CCSS transition and billing delays

² Fees revenue decrease is due to the elimination of Toll By Plate (TBP) vendor and transition to CCSS

³ Proposed expenditures decreased by \$41.9 million from FY 2019; OM&A decreased by \$1.6 million and Work Program by \$40.4 million

^{3(a)} Decreases due to the elimination of TBP vendor cost as FY 19 provided for overlap and transition to CCSS \$761,000, a reduction of inline hardware/software maintenance of \$398,000, image review software of \$218,000, and roadway support services \$588,000; partially offset by an increase of \$202,000 for CCSS related charges, maintenance services related to completion of Project # 83628 and #83629 of \$184,000, and system insurance costs of \$27,000

^{3(b)} Proposed expenditures for FY 2020 reflect no change from FY 2019

⁴ General Engineering Consultant HNTB recommendation

⁵ Current Outstanding Debt Payments- Senior Revenue Bond Projected Coverage 1.75x

⁶ Funding sources consists of (a) transfer in from fiscal year 2020 flow of funds \$79.4 million; (b) available cash balance renewal & replacement fund \$31 million; and general reserves of \$90 million