



MEMORANDUM

DATE: May 6, 2014

TO: Carlos R. Fernandez-Guzman, Treasurer
Board Members

FROM: Javier Rodriguez, Executive Director

**SUBJECT: MIAMI INTERMODAL CENTER ENTERPRISE FUND
FISCAL YEAR 2015 PROPOSED FUNDING AND BUDGET**

In anticipation of the Board approval on the Miami Intermodal Center (MIC) Conveyance Agreement, a proposed funding and budget have been developed at a high level for the first fiscal year of operations for the MIC.

The proposed Fiscal Year 2015 (FY 2015) Operating Budget outlines an expenditure plan that covers nine (9) months of operations, maintenance and administration for the MIC, including consulting services for the joint development site. Total funding requests and budget are approximately \$2.9 million.

No revenues are anticipated to be generated in the first year of operations. MDX will begin negotiations on occupancy agreements, as well as common area allocation cost, once transfer has occurred. During FY 2015, MDX will procure an operations and maintenance contract, as well as consulting support services for the joint development. MIC expenditures will be part of the MIC Enterprise Fund, separate from the MDX Expressway System Enterprise Fund. All advances to the MIC Enterprise Fund will be considered loans to be repaid to the MDX Expressway System Enterprise Fund.

Until an operations and maintenance contract is procured, specific services may not be known. The proposed budget provides for security, maintenance of the facility (such as janitorial and landscaping), insurance and operational support. The budget also includes consulting services for joint development.

Miami Dade Expressway Authority
Miami Intermodal Center Enterprise Fund
Operation, Maintenance and Administration Budget
Proposed Fiscal Year 2015

Operations & Maintenance:

Operational Labor	\$	588,052	
Supplies & Materials		112,500	
Direct Cost - Janitorial & Grounds		13,269	
First Year Mobilization Cost		50,625	
Vehicles & Equipment		96,725	
Maintenance Labor - Escalator, Elevator & HVAC		707,155	
Security		400,000	
Insurance		75,000	
		<hr/>	2,043,326

Administration:

Consulting Services - Joint Development		375,000	
Administration		371,250	
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Contingency			150,000

Total FY 2015 Proposed Budget		<hr/> <hr/>	\$ 2,939,576
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