

GMX BOARD APPROVES INAUGURAL FY 2025 ANNUAL BUDGET AND FIVE-YEAR WORK PROGRAM

South Florida - The Greater Miami Expressway Agency Board approved yesterday the Inaugural GMX Budget for FY 2025 and Work Program for 2025-2029. The Budget and Work Program reflects traffic growth and no toll increases. It is fully compliant with the Trust Indenture and focuses on maintaining and improving the current bond ratings. In order to reduce costs, certain services are brought in-house and new services are expanded such as monitoring and assessment of northeast Monroe County jurisdiction, including County Road 94.

The FY 2025 Budget forecasts \$268.9 million in revenue. The total expenditures are from July 1, 2024 through June 30, 2025, which provides for \$69.3 million in operating expenses; \$119.9 million for debt service payments (principal and interest); \$585,000 million for capital non-work program; and \$101.0 million of work program capital projects.

Both the Budget and the Work Program are centered on four core priorities:

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

GMX Board Chair Mariana "Marili" Cancio highlighted, "The inaugural Budget and the Five-Year Work Program reflects a serious commitment to improve our transportation system through these core services, while exercising the utmost fiscal discipline. I commend the GMX staff for their diligent work and dedication to meet the transportation needs of our community."

The Five-Year Work Program includes initial geotechnical investigations and an independent cost estimating assessment for the major system expansion of State Road 836 Southwest Extension/Kendall Parkway, a proposed 14-mile corridor to extend State Road 836 from NW 137th Avenue to 136th Street.

Also included in the Work Program are:

1. A new partial intersection at State Road 112 and NW 37th Avenue as well as signal improvements at NW 37th Avenue;
2. Improvements to the State Road 836/I-95 Interchange;
3. The widening of State Road 836 from 106th Avenue to 97th Avenue, both Eastbound and Westbound;
4. Widening SW 137th from 8th Street to SW 26th Street;
5. New Homestead Extension of Florida Turnpike's Ramp Connections; and
6. Improvements to State Road 874/SW72 Street Interchange.

"GMX re-imagines a transportation system that is safe, fiscally sustainable, well maintained, aesthetically inviting and fully accountable to our stakeholders", stressed Torey Alston, GMX's Interim Executive Director.

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About the Greater Miami Expressway Agency (GMX)

The Greater Miami Expressway Agency (GMX) operates five expressways in Miami-Dade and portions of northeast Monroe County that include SR 836/Dolphin Expressway, SR 112/Airport Expressway, SR 874/Don Shula Expressway, SR 878/Snapper Creek Expressway and SR 924/Gratigny Parkway. GMX is funded almost entirely by toll revenue and is dedicated to making your commute safer and more efficient.