

MIAMI-DADE EXPRESSWAY AUTHORITY (MDX)
Fiscal Year 2022 (July 1, 2021 Through June 30, 2022)
Annual Budget

Operating Expenses, Capital Expenses and Debt Service Payments

	FY 2021 APPROVED BUDGET	FY 2022 PROPOSED BUDGET	VARIANCE	% CHANGE
OPERATIONS				
Toll Operations				
Toll Operations-Lanes & Back Office				
Image Review Software and Staffing	\$ 1,582,736	1,560,948	(21,788)	-1.38%
Customer Service Support	75,000	90,000	15,000	20.00%
In-Lane Software/Hardware Maintenance & Support	3,568,553	3,349,538	(219,015)	-6.14%
Toll Information Technology Systems Support & Operations	446,500	492,500	46,000	10.30%
Utilities	147,500	147,500	-	0.00%
Traffic and Revenue Studies	180,000	180,000	-	0.00%
Toll Operations Support Services	181,945	187,403	5,458	3.00%
Other Toll Operations Expenses	5,000	5,000	-	0.00%
	6,187,234	6,012,889	(174,344)	-2.82%
Toll Operations-CCSS				
FDOT, Toll Operations (SunPass/CCSS Charges)	17,172,486	17,921,720	749,234	4.36%
FDOT, Toll Operations (SunPass Transponder Subsidy)	1,636,985	1,953,006	316,021	19.31%
	18,809,471	19,874,726	1,065,255	5.66%
Total Toll Operations	24,996,705	25,887,615	890,911	3.56%
Roadway Operations				
Roadway Operations				
Traffic Management Center Expenses	974,500	1,090,000	115,500	11.85%
Service Patrols & RISC	2,300,000	3,120,807	820,807	35.69%
Roadway Lighting	375,000	405,000	30,000	8.00%
NPDES Permits	30,000	28,000	(2,000)	-6.67%
Roadway Operations Support Services	252,640	270,529	17,889	7.08%
Intelligent Transportation Systems Expenses	156,630	119,580	(37,050)	-23.65%
	4,088,770	5,033,916	945,146	23.12%
FDOT, Roadway Operations (System Insurance)	1,012,000	1,226,413	214,413	21.19%
Total Roadway Operations	5,100,770	6,260,329	1,159,559	22.73%
Operations-Public Outreach				
Production/Printing/Printing/Mass	5,000	5,000	-	0.00%
MDX Website	35,000	50,000	15,000	42.86%
Public Servia Awareness Campaign	50,000	50,000	-	0.00%
Media Production	10,000	10,000	-	0.00%
Public Relations Service	92,000	92,000	-	0.00%
Customer Rewards Program	5,000	5,000	-	0.00%
Customer Promotional	5,000	5,000	-	0.00%
Community Outreach Sponsorship	5,000	5,000	-	0.00%
Community Outreach Support	118,000	118,000	-	0.00%
Total Operations Public Outreach	\$ 325,000	340,000	15,000	4.62%

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Operations-Internal Staff				
Employee Salaries	979,307	1,188,928	209,621	21.40%
Employee Taxes & Benefits	402,765	431,255	28,490	7.07%
Workers Compensation	15,500	15,500	-	0.00%
Field Equipment Expense	31,000	31,000	-	0.00%
Vehicle Operation & Maintenance	25,000	25,000	-	0.00%
Training/Memberships/Travel/Conference Fees	25,707	25,707	-	0.00%
Staff Information Technology	10,500	10,500	-	0.00%
Total Operations Internal Staff	1,489,779	1,727,890	238,111	15.98%
Total Operations	\$ 31,912,254	34,215,835	2,303,581	7.22%
<u>MAINTENANCE</u>				
Maintenance				
Roadway & Facility Maintenance Services	\$ 5,986,841	3,665,647	(2,321,194)	-38.77%
Periodic Maintenance	1,697,500	3,315,324	1,617,824	95.31%
Discretionary Maintenance	-	500,000	500,000	#DIV/0!
Intelligent Transportation Systems Maintenance	25,000	50,000	25,000	100.00%
Maintenance Support Services	730,000	730,000	-	0.00%
Structural Inspections	446,928	470,000	23,072	5.16%
	8,886,269	8,730,971	(155,298)	-1.75%
Maintenance-Internal Staff				
Employee Salaries	252,346	272,876	20,530	8.14%
Employee Taxes & Benefits	81,555	91,021	9,466	11.61%
Workers Compensation	1,000	2,300	1,300	130.00%
Vehicle Operation & Maintenance	5,500	5,700	200	3.64%
Field Equipment Expense	1,500	1,500	-	0.00%
Training/Memberships/Travel/Conference Fees	1,950	1,200	(750)	-38.46%
Staff Information Technology	5,500	5,500	-	0.00%
	349,351	380,097	30,746	8.80%
Total Maintenance	\$ 9,235,620	9,111,068	(124,552)	-1.35%
<u>ADMINISTRATION</u>				
Salaries, Taxes & Benefits				
Employee Salaries	\$ 2,407,410	2,795,509	388,099	16.12%
Employee Taxes & Benefits	966,040	1,460,548	494,508	51.19%
Internship Program	-	5,000	5,000	#DIV/0!
Outside Personnel Services	-	-	-	#DIV/0!
Total Salaries, Taxes & Benefits	3,373,450	4,261,056	887,606	26.31%
Professional Services				
General Engineering Consultant Support Services	190,000	260,000	70,000	36.84%
Annual Audit & Support Services	105,000	100,000	(5,000)	-4.76%
Financial & Investment Advisor Services	185,000	185,000	-	0.00%
Legal Services	191,000	291,000	100,000	52.36%
State & Local Advocacy Consultants	120,000	120,000	-	0.00%
Employee Benefits Consultant	25,000	25,000	-	0.00%
Industry & Community Memberships	80,000	80,000	-	0.00%
Total Professional Services	896,000	1,061,000	165,000	18.42%

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Office Administration				
Headquarters Expenses & Utilities	107,600	92,912	(14,688)	-13.65%
Headquarters Janitorial/Repairs	112,000	185,355	73,355	65.50%
Headquarters Supplies, Postage & Document Storage	47,775	43,750	(4,025)	-8.42%
Headquarters Vehicle Operation & Maintenance	4,500	4,500	-	0.00%
Advertisement of Procurement & Public Notices	23,000	23,000	-	0.00%
Insurance Costs	125,500	162,804	37,304	29.72%
Industry Continuing Education/Travel/Conference Rag Fees	55,500	52,500	(3,000)	-5.41%
Memberships & Training	31,952	28,902	(3,050)	-9.55%
Headquarters Information Technology	279,500	261,500	(18,000)	-6.44%
Total Office Administration	787,327	855,223	67,896	8.62%
Small & Local Business Outreach	20,000	20,000	-	0.00%
Treasury & Bond Administration	115,000	115,000	-	0.00%
Total Administration	\$ 5,191,777	6,312,280	1,120,503	21.58%
Operating Expenses Before Contingency & Litigation	\$ 46,339,651	49,639,182	3,299,531	7.12%
<u>CONTINGENCY</u>				
Contingency	1,700,000	1,500,000	(200,000)	-11.76%
Total Contingency	1,700,000	1,500,000	(200,000)	-11.76%
Total Operating Expenses	\$ 48,039,651	51,139,182	3,099,531	6.45%

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<u>SENIOR DEBT SERVICE REVENUE BONDS</u>				
Interest Expense				
Series 2005	\$ 4,245,424	4,073,509	(171,915)	-4.05%
Series 2010A	16,908,555	16,908,555	-	0.00%
Series 2013A	10,783,125	10,024,125	(759,000)	-7.04%
Series 2013B	3,737,500	3,737,500	-	0.00%
Series 2014A	15,254,841	14,905,842	(348,999)	-2.29%
Series 2014B	11,526,000	10,664,000	(862,000)	-7.48%
Series 2016A	4,791,000	4,791,000	-	0.00%
Total Senior Debt Interest Expense	\$ 67,246,445	65,104,531	(2,141,914)	-3.19%
Principal Payments				
Series 2005	3,015,000	3,200,000	185,000	6.14%
Series 2010A	-	-	-	0.00%
Series 2013A	15,180,000	15,935,000	755,000	0.00%
Series 2013B	-	-	-	0.00%
Series 2014A	6,980,000	7,325,000	345,000	4.94%
Series 2014B	17,240,000	20,160,000	2,920,000	16.94%
Series 2016A	-	-	-	#DIV/0!
Total Senior Debt Principal Payments	42,415,000	46,620,000	4,205,000	9.91%
Total Debt Service	\$ 109,661,445	111,724,531	2,063,086	1.88%
<u>CAPITAL EXPENSES</u>				
Work Program (Approved FY 21-24)				
Transportation Improvement Program (TIP)	\$ 237,470,000	334,233,000	96,763,000	40.75%
Capital Improvement Program (CIP)	10,230,000	14,845,000	4,615,000	45.11%
Renewal & Replacement Program (R&R)	6,735,000	6,598,378	(136,622)	-2.03%
Total Work Program	254,435,000	355,676,378	101,241,378	39.79%
Non-Work Program				
Headquarter Improvements	-	577,000	577,000	#DIV/0!
Headquarters Information Technology	300,000	380,000	80,000	26.67%
Roadway Network Instructure & ITS	115,000	115,000	-	0.00%
R/W Improvements	10,000	10,000	-	0.00%
Other Roadway Assets	10,000	25,000	15,000	150.00%
Total Non-Work Program	435,000	1,107,000	672,000	154.48%
Total Capital Expenses	\$ 254,870,000	356,783,378	101,913,378	39.99%
Total Annual Budget	\$ 412,571,096	519,647,091	107,075,995	25.95%

BUDGET SUMMARY
Fiscal Years 2020, 2021 and 2022

	FY 2020 APPROVED BUDGET	FY 2021 APPROVED BUDGET	FY 2022 PROPOSED BUDGET	VARIANCE	% CHANGE
<u>Budget Summary</u>					
Revenues:					
Toll Revenue	\$ 226,209,000	\$ 197,000,000	\$ 214,619,846	\$ 17,619,846	8.94%
Fee Revenue	6,560,265	7,000,000	9,700,000	2,700,000	38.57%
Investment & Other Revenue	6,934,000	2,000,000	765,000	(1,235,000)	-61.75%
Total Revenues	\$ 239,703,265	\$ 206,000,000	\$ 225,084,846	\$ 19,084,846	9.26%
Operating Expenses:					
Operations	\$ 35,137,932	\$ 31,912,254	\$ 34,215,835	\$ 2,303,581	7.22%
Maintenance	9,464,598	9,235,620	9,111,068	(124,552)	-1.35%
Administration	5,707,102	5,191,777	6,312,280	1,120,503	21.58%
Contingency	2,500,000	1,700,000	1,500,000	(200,000)	-11.76%
Total Operating Expenses	\$ 52,809,632	\$ 48,039,651	\$ 51,139,182	\$ 3,099,531	6.45%
Net Revenues	\$ 186,893,633	\$ 157,960,349	\$ 173,945,664	\$ 15,985,315	10.12%
Revenue Bonds Debt Service:					
Principal & Interest Payments	\$ 106,596,819	\$ 109,661,445	\$ 111,724,531		
Senior Debt Service Coverage	1.75	1.44	1.56		
Capital Expenditures:					
Approved Capital Program FY 2021-2024/R&R		\$ 254,435,000	\$ 355,676,378		
Other Capital Projects		435,000	1,107,000		
Total Capital Expenditures		\$ 254,870,000	\$ 356,783,378		