

POPULAR ANNUAL FINANCIAL REPORT (PAFR)

Fiscal Year Ended June 30, 2017

2017



Miami-Dade County Expressway Authority
d/b/a Miami-Dade Expressway Authority and MDX
3790 NW 21st Street / Miami, Florida 33142
www.mdxway.com

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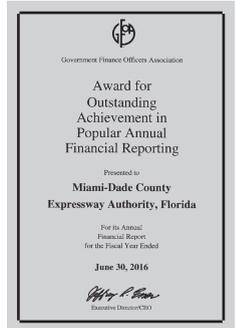
Javier Rodriguez,
MDX Executive Director

From the Executive Director

As part of our continuous efforts to keep our toll payers informed on how their toll dollars are spent, we are pleased to present the 2017 Popular Annual Financial Report (PAFR). The PAFR is a user-friendly summary prepared from the information included in the 2017 Comprehensive Annual Financial Report (CAFR) to help make MDX’s finances transparent and accessible to all Miami-Dade residents.

The CAFR is an audited financial document that includes detailed financial statements and disclosures which are prepared in accordance with the accounting requirements established by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Standards (GAAP). The CAFR includes a management’s discussion and analysis, financial statements, notes to the financial statements, required supplementary information, other required information per the Trust Indenture, and a statistical section.

The PAFR is a fully voluntary report that MDX has prepared every year since FY 2012. The PAFR has received an award every year for Outstanding Achievement in Popular Annual Financial Reporting from the Government Finance Officers Association (GFOA). MDX’s intent in preparing this report is to provide residents, businesses and community groups with important information about the financial activities of MDX in a concise, straightforward, and simplified manner.



The MDX CAFR and PAFR are available at
www.mdxway.com/Investor Relations/Annual Reports

Thank you for having an interest and taking the time to learn about MDX’s finances. If you have any comments or suggestions on how we can improve the PAFR, please contact our **Chief Financial Officer, Miami-Dade Expressway Authority, 3790 N.W. 21st Street, Miami, FL 33142 at (305) 637-3277.**

Who We Are

MDX is an agency of the State enabled by the Florida Legislature and created by Ordinance of the Miami-Dade County Commission in December 1994. The objective behind the formation of MDX was to have an independent agency with an additional funding source to address transportation needs in Miami-Dade County.



OUR MISSION:

Serve as an innovative transportation agency dedicated to the enhancement of mobility in Miami-Dade County committed to bringing more efficient, market driven, user friendly management to its expressways.



BOARD OF DIRECTORS

MDX is currently governed by a nine-member volunteer Board consisting of three members appointed by Florida's Governor, five appointed by the Miami-Dade County Commission, and the Florida Department of Transportation (FDOT) District Six Secretary serving as an ex-officio member. Board members serve four-year terms and provide overall policy direction for MDX activities.



MDX Chair
Shelly Smith Fano
Miami-Dade College
Governor Appointee



Mayor Carlos Gimenez
Miami-Dade County
County Commission Appointee



Arthur J. Meyer
ANF Group
County Commission Appointee



MDX Vice Chair
Audrey Edmonson
Miami-Dade County
Commission Vice Chair
County Commission Appointee



Maritza Gutierrez
Creative Ideas
Advertisement
Maru & Friends Dolls
County Commission Appointee



Cliff Walters
Cliff Walters Consulting
Governor Appointee



MDX Treasurer
Leonard Boord
Sloan Capital
Governor Appointee



Louis Martinez Esq.
Law Firm of Diaz Reus
County Commission Appointee



James Wolfe
FDOT Secretary
District 6

STAFF

We operate in Miami-Dade County with a staff of 36 full-time professionals, supported by contracted consultant assistance for specific tasks.

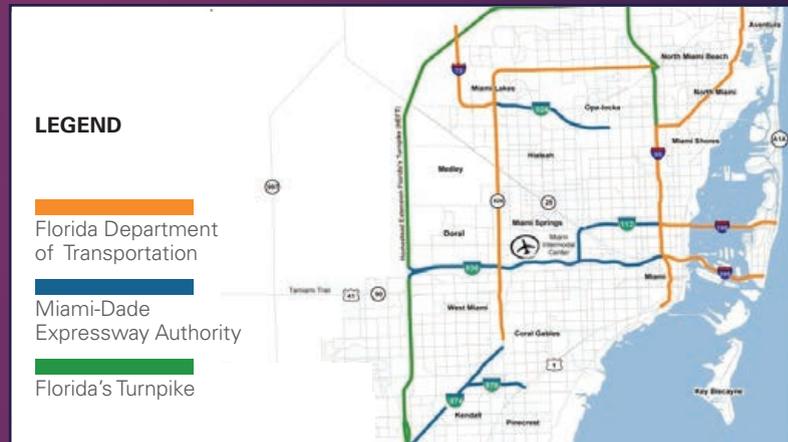
ROADWAY SYSTEM

We currently operate, maintain, and improve five (5) of the busiest and most important State Roads (SR) in Miami-Dade County:

- **SR 112 / Airport Expressway** – serves east-west commuter traffic in the eastern portion of the County and provides access to and from Miami International Airport (MIA) on the west and to the I-95 and I-195 Interchange on the east. East of I-95, the Airport Expressway connects to I-195, which is another major access expressway to and from the City of Miami Beach.
- **SR 836 / Dolphin Expressway** – serves as the main expressway link between Downtown Miami, the central and western areas of the County and MIA.
- **SR 874 / Don Shula Expressway** – extends from the Homestead Extension of the Florida's Turnpike (HEFT) to the Palmetto Expressway and serves north-south commuter traffic from the southwest area of the County.

- **SR 878 / Snapper Creek Expressway** – is between SR 874 and US 1 and connects to Dadeland commercial district and Metrorail's Dadeland North and South stations.
- **SR 924 / Gratigny Parkway** – extends from I-75 and the Palmetto Expressway to approximately NW 27th Avenue at which point it transitions into NW 119th Street. Includes NW 138th Street from US 27 to just east of NW 97th Avenue.

MDX only manages the five expressways above and does not own or operate the Florida's Turnpike, FDOT's Express Lanes or Miami-Dade County Roads / Bridges.



What We Do

PROJECT FUNDING

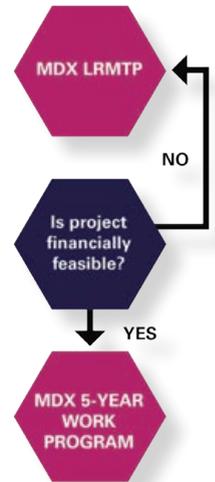
While FDOT, Florida's Turnpike Enterprise (FTE), and Miami-Dade County receive local, state and federal funding, MDX does not. As a special district, MDX funds all improvements and ongoing operations and maintenance of its five (5) expressways with only the tolls collected on its roadways. These tolls allow MDX to improve mobility and offer transportation choices while keeping your toll dollars in Miami-Dade County.

MDX receives no sales tax, gas tax, property tax or half-penny sales tax. MDX projects are funded with tolls collected on the MDX roadway system.

WORK PROGRAM DEVELOPMENT

MDX's Long-Range Master Transportation Plan (LRMTP) identifies projects for future implementation. It is included in the Miami-Dade County Transportation Planning Organization's (TPO) Long-Range Transportation Plan (LRTP), which guides transportation investments in Miami-Dade County through the next twenty-five years with the purpose of achieving the best mobility connections.

A thorough feasibility analysis is performed on projects that are prioritized for implementation, including the cost of constructing all phases of the project, the cost of operating and maintaining it, and its projected revenue. Projects that are deemed financially feasible and adopted by the MDX Board are included in the Five-Year Work Program. Other projects may remain in the LRMTP until such time as they are financially feasible.



Only projects that MDX can fund while maintaining existing programs are added into the Work Program.

The MDX Five-Year Work Program is updated every year to identify those financially feasible projects that MDX will be implementing in a five (5) year period. The current MDX FY 2018-2022 Work Program, approved by the Board in January 2017, allocates \$631.7 million to improvements that result in increased safety, enhanced connectivity, greater mobility, improved standard of living and accelerated economic development in Miami-Dade County.

CURRENT PROJECTS

PROJECT DESCRIPTION	SAFETY	OPERATIONAL IMPROVEMENT	CAPACITY IMPROVEMENT	EXTENSION	MULTIMODAL	RENEWAL & REPLACEMENT	TOTAL COST IN MILLIONS	FY CONSTRUCTION COMPLETE
SR 112 Ramp Improvements at NW 37 th Avenue		●	●				\$12.9	2021
SR 836 / I-95 Interchange Improvements	●	●	●				\$243.2	2023
SR 836 Southwest Extension				●	●		Planning \$12.4	Not funded
SR 836 Operational, Capacity and Interchange Improvements	●	●	●		●		\$195.5	2019
SR 836 Interchange Modifications at 87 th Avenue			●		●		\$90.4	2019
SR 836 HEFT Ramp Connections		●	●		●		\$31.3	2021
SR 874 Ramp Connector to and from SW 128 th Street				●			\$100.1	2019
SR 874 / SW 72 nd Street Interchange		●	●				\$10.9	2022
SR 924 Extension West to the HEFT				●			\$144.5	2023 Part funded
SR 924 Extension East to I-95				●			Plan/Final Des \$14.6	Not funded
SR 924 Partial Interchange at NW 67 th Avenue		●	●				\$26.2	2021
Connect 4 Express				●	●		\$7	Not funded
Dolphin Station Park & Ride					●		\$18.9	2018
SR 924 Drainage & Operational Improvements at NW 32 nd Avenue		●				●	\$2.2	2018
Safety Improvement Program	●	●				●	\$4.8	2020
Shoulder Modifications on SR 836 from 137 th Avenue to 97 th Avenue	●	●			●		\$1.5	2019
Systemwide Renewal & Replacement Projects: Lighting upgrades, paving, bridge repair, structures painting, facilities upgrades etc.	●					●	\$48.1	2018-2022



UNFUNDED PROJECTS

SR 836 Southwest Extension

- 15-mile extension of SR 836 from NW 137th Avenue to the southwest Kendall area
- Reduce travel time by providing expressway access to the western part of the County
- Multimodal facility to include express transit/technology lanes
- Funded planning phase
- Balance to be funded \$928.0 million

SR 924 Extension West to the HEFT

- Provide mobility options in the western portion of the County
- Facilitate the emerging development in the area
- Funded design and construction of segment Westbound from 97th Avenue to the HEFT, and Eastbound from 107th Avenue to 97th Avenue
- Balance to be funded \$82.4 million



SR 924 Extension East to I-95

- Alleviate future traffic congestion along NW 119th Street
- Reduce travel times and minimize delays on NW 119th Street by separating pass-through traffic from local traffic
- Provide a critical east-west expressway connection in the northern part of Miami-Dade County
- Funded planning and partial final design phase only
- Balance to be funded \$615.8 million

Connect 4 Express

- New expressway connecting SR 836, SR 112, SR 924 and SR 826
- Potential system interchanges with SR 112, SR 924 and SR 826 as well as potential service interchanges with NW 54th Street, NW 79th Street, and NW 103rd Street, with connectors to NW 37th Avenue
- Reduce travel time by providing new north-south connection between Central Miami-Dade County / Miami International Airport (SR 836) and the northern part of the county (SR 826 - Palmetto Expressway / HEFT)
- Funded partial planning phase only
- Balance to be funded \$1.4 billion



PARTNERSHIPS & CONTRIBUTIONS

Over the years, MDX has entered into a number of partnership agreements with state and local transportation agencies to advance projects for the community that without MDX funding would not have been built until much later or not at all.

PROJECT / PARTNERING AGENCY	TOTAL PROJECT COST	MDX CONTRIBUTION
Miami Intermodal Center (MIC) / FDOT	\$1.6 billion	\$86.5 million
<i>Reconstructed adjacent roadway network and acquisition of needed right-of-way</i>		
SR 836 / SR 826 Interchange Improvements / FDOT	\$570 million	\$215 million
<i>Advanced the right-of-way, design and construction</i>		
Central Boulevard Reconstruction / FDOT & MD Aviation Dept.	\$70 million	\$69.7 million
<i>Cost sharing of reconstruction to MIA main entrance</i>		
SR 874 / SR 826 Interchange Improvements / FDOT	\$180 million	\$60 million
<i>Allowed project to be advanced in one phase</i>		
MIC Earlington Heights	\$506 million	\$4.3 million
<i>Acquired 12 parcels for joint use by MDX / MDT</i>		
Improvements to 137th Avenue – NW 12th Street to 8th Street / MD County	\$18 million	\$13 million
<i>Widened 137th Avenue as part of SR 836 Extension project</i>		

COMMUNITY PROGRAMS

Small Business and Local Business Certification

To ensure the equitable participation by small and local businesses in its contracts, MDX has adopted the Small Business (SB) Participation Policy and the Local Business (LB) Participation Policy. Both of these policies require that certified SB's and LB's participate in MDX contracts.

To ensure these policies are met and maximize the distribution of work, MDX requires a minimum of 15% SB participation as well as an additional 15% LB participation in the majority of its contracts.

We are very proud that in the last 6 fiscal years, MDX has paid out approximately \$222.0 million to small and local businesses, which represents approximately 38% of all monies paid out in service contracts.

MDX for Business Program



MDX has designed an outreach program in support of its Small Business Participation Policy and Local Business Participation Policy. In addition to multiple partnerships with sister agencies and

sponsorship of events in support of the small and local business community, the MDX for Business Program is comprised of three major components:

 **Educational Program** - Free or discounted technical and entrepreneurial training courses and workshops for certified Small and Local businesses.

 **Career Enhancement Program** - Free technical and entrepreneurial training courses and workshops to unemployed individuals in the transportation industry.

 **Annual MDX for Business Conference** - Each year MDX hosts a conference to provide small and local businesses an opportunity to network; meet MDX staff and Board members; learn about contracting opportunities with MDX and other government agencies, as well as about partnering opportunities with other prime vendors.

We are a strong advocate of partnerships to accomplish a common goal. Through the **MDX for Business Program**, MDX collaborates with a multitude of Community Partners including local government, non-for-profit organizations and private sector corporations.

Our Finances

REVENUES (in \$000'S)

WHERE THE MONEY COMES FROM



FY 2017

Non-Operating Revenues, 2%
Other Revenues, Less than 1%
Tolls & Fees, Net, 98%

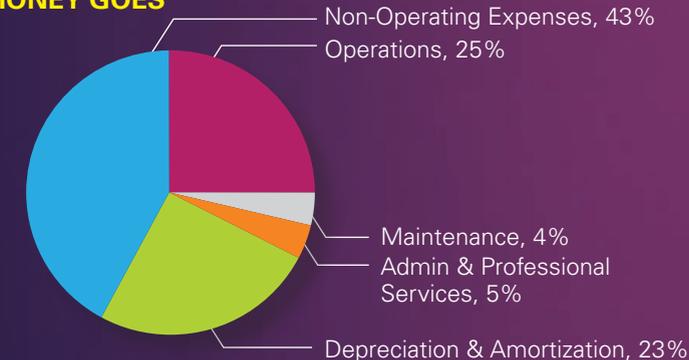


FY 2016

Non-Operating Revenues, 1%
Other Revenues, Less than 1%
Tolls & Fees, Net, 99%

EXPENSES (in \$000'S)

WHERE THE MONEY GOES

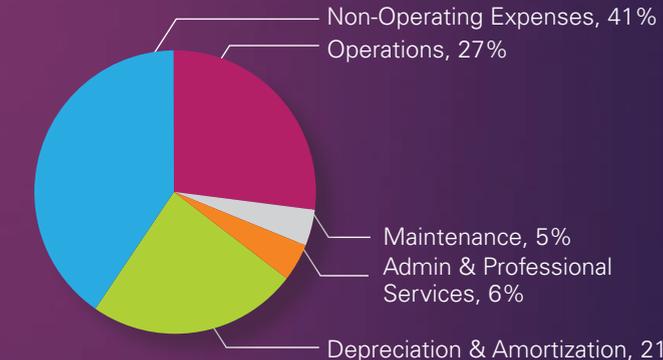


FY 2017

Non-Operating Expenses, 43%
Operations, 25%

Maintenance, 4%
Admin & Professional Services, 5%

Depreciation & Amortization, 23%



FY 2016

Non-Operating Expenses, 41%
Operations, 27%

Maintenance, 5%
Admin & Professional Services, 6%

Depreciation & Amortization, 21%

FINANCIAL INFORMATION & FINANCIAL STATEMENT RESULTS

Operating Revenues

- **Tolls and fees:** are generated from customers who pay a user fee (toll) to use the MDX expressways. Customers are able to pay with an active SunPass® account or by Toll-By-Plate (TBP). Customers paying by TBP receive an invoice with an image of their license plate and a listing of all their toll transactions at the TBP rate. Fees are generated from late fees, fines, or penalties.
- **Other revenue:** is generated from property leases, permits, and other.

Operating Expenses

- **Operations:** includes cost to collect tolls, SunPass® transponder subsidy program, Road Rangers service, Traffic Management Center (TMC), incident management, roadway insurance, billing processing of toll transactions, and lighting of the system.
- **Maintenance:** includes the cost to maintain the expressways in good condition, including cleaning up the expressway of trash and graffiti, guardrail repair, inspection of bridges, and upgrading of lighting and signage.

- **Administration:** includes employee salaries and benefits, small business outreach, insurance, and other overhead costs needed to operate the organization such as professional consultants, including public communications and external auditors.
- **Depreciation and amortization:** is an expense which reflects the reduction in value of an asset over time as its usable life is exhausted.

Non-Operating Revenue / (Expenses)

- **Investment income:** is generated from interest / dividend income earned from cash on hand.
- **Miscellaneous income:** is generated from other non-operating activities.
- **Interest expense:** is an expense for the cost of borrowing money.
- **Cost of issuance for revenue bonds:** is an expense for professional services related to issuing debt.
- **Disposal of assets:** is the write-off of an asset that no longer has a use or is impaired.
- **Contributions for capital projects:** are generated from grant revenues or giving and receiving assets to and from other government entities.

Statement of Revenues, Expenses and Changes in Net Position

This statement presents information showing how MDX's net position changed during the fiscal year. Revenues and expenses are part of the income statement also referred to as the Statement of Revenues, Expenses and Changes in Net Position. Additional details can be found in the CAFR.

Statement of Revenues, Expenses and Changes in Net Position (in \$000's)

	FY 2017	FY 2016	VARIANCE	%
REVENUES:				
Toll and fee revenues, net	\$236,932	\$234,776	\$2,156	0.92%
Non-operating revenues	\$4,829	\$3,191	\$1,638	51.33%
Other revenues	\$890	\$745	\$145	19.46%
Total Revenues	\$242,651	\$238,712	\$3,939	1.65%
EXPENSES:				
Operations	\$38,256	\$38,806	-550	-1.42%
Maintenance	\$6,773	\$7,002	-229	-3.27%
Administration & professional contracted services	\$7,547	\$7,651	-104	-1.36%
Depreciation and amortization	\$35,323	\$29,543	\$5780	19.56%
Non-operating expenses	\$64,937	\$58,630	\$6,307	10.76%
Total Expenses	\$152,836	\$141,631	\$11,204	7.91%
CHANGE IN NET POSITION:				
Income before contributions for capital projects	\$89,815	\$97,081	-7,265	-7.48%
Contributions of capital projects, net (from and to) other governments	\$76,659	-9,617	\$86,276	-89.12%
Change in net position	\$166,474	\$87,464	\$79,011	90.34%
Net position, beginning of year	\$647,970	\$560,506	\$87,464	15.60%
Net position, end of year	\$814,444	\$647,970	\$166,475	25.69%

Assets are resources with economic value that MDX owns or controls such as cash reserves, receivables, expressways, structures, and buildings.

- **Current Assets:** are any assets reasonably expected to be sold, consumed, or exhausted through the normal operations of a business within the current fiscal year, operating cycle, or within one year. Cash, short-term investments, accounts receivable and prepaid expenses are considered current assets.
- **Capital Assets:** are long-term assets such as land, bridges, buildings and equipment, and construction in progress.
- **Other Assets:** consist of bond insurance which is amortized over the life of the debt.

Deferrals deferred inflows of resources are acquisitions of net assets by MDX applicable to a future reporting period, while deferred outflows of resources are consumption of net assets applicable to a future reporting period.

Liabilities are legal debts or obligations that arise during the course of business operations such as outstanding vendor invoices, loans, and bonds.

- **Current liabilities:** consist of accrued expenses and accounts/ contracts payable that will be paid within one year. The current portion of revenue bonds principal payments are also considered current liabilities paid within one year.
- **Revenue bonds payable, net of current portion:** are long-term obligations to be repaid over time. Bonds are issued for the purpose of funding infrastructure.
- **Other long-term liabilities:** consists of other debt obligations such as pension liability, negative fair value of debt contract (derivative instrument), and other government loans.

Net Position refers to the residual value left after the deduction of total liabilities / deferrals from total assets / deferrals. Over time, increases or decreases in net position are useful indicators of whether the organization's financial position is improving or deteriorating.

Statement of Net Position contains assets, deferrals, liabilities, and net position. These are part of the balance sheet also referred to as the Statement of Net Position. Additional details can be found in the CAFR.

Statement of Net Position (in \$000's)

	FY 2017	FY 2016	VARIANCE	%
ASSETS AND DEFERRALS:				
Current and other assets	\$391,936	\$457,823	-65,888	-14.39%
Restricted non-current assets	143,902	145,374	-1,473	-1.01%
Capital assets, net	1,896,760	1,675,045	221,714	13.24%
Deferred outflows of resources	54,189	66,921	-12,732	-19.03%
Total Assets and Deferrals	2,486,786	2,345,163	141,621	6.04%
LIABILITIES & DEFERRALS:				
Current liabilities	106,176	90,512	15,663	17.30%
Long-term Liabilities	1,563,280	1,604,066	-40,786	-2.54%
Deferred inflows of resources	2,884	2,614	270	10.33%
Total Liabilities and Deferrals	1,672,340	1,697,192	-24,853	-1.46%
NET POSITION:				
Net investment in capital assets	334,589	231,385	103,203	44.60%
Restricted	345,756	200,339	145,417	72.59%
Unrestricted	134,101	216,247	-82,146	-37.99%
Total Net Position	\$814,445	\$647,971	\$166,474	25.69%

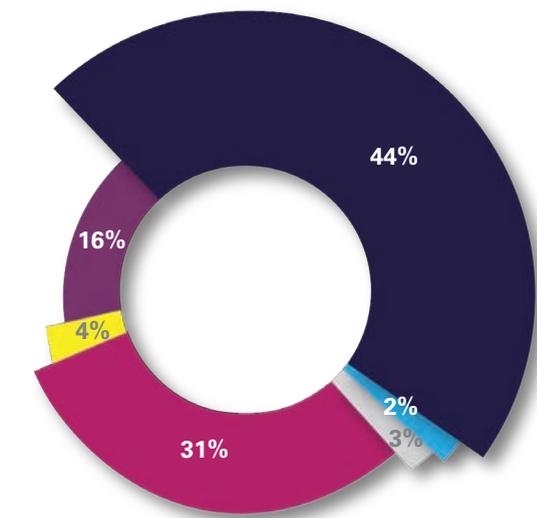
Total Assets and Deferrals

As of June 30, 2017, and 2016, total assets and deferrals were approximately \$2.5 billion and \$2.3 billion, respectively.

Capital Assets

As of June 30, 2017 and 2016, capital assets, net, were \$1.9 billion and \$1.7 billion, respectively.

Capital Assets FY 2017



Total Liabilities and Deferrals

As of June 30, 2017 and 2016, total liabilities and deferrals were approximately \$1.7 billion for both fiscal years.

Long-Term Liabilities

The Authority's outstanding long-term bonds payable totaled:

	FY 2017	FY 2016
Bonds outstanding	\$1,457,320,000	\$1,493,125,000
Net bond discount / premium	\$106,019,945	\$93,483,962
Total Revenue Bonds, Net	\$1,563,339,945	\$1,586,608,962
Current portion of revenue bonds	-22,725,000	-11,965,000
Total Long-term Revenue Bonds	\$1,540,614,945	\$1,574,643,962
Fixed Debt	95%	95%
Variable Debt	5%	5%

Bond Ratings

Usually during an annual surveillance review or when new debt is issued, the financial strength of MDX is reviewed by independent rating agencies such as Standard & Poor's, Fitch and Moody's.

The current MDX ratings are:

- Moody's A2 Positive Outlook
- Standard & Poor's A Stable Outlook
- Fitch A Stable Outlook

The "rating" is assigned to determine an organization's ability and willingness to repay its debt obligations. The highest rating is AAA and the lowest is a C. Like a personal credit report, the higher the rating, the lower the interest rate MDX will obtain in its future borrowing.

Senior Debt Service Coverage

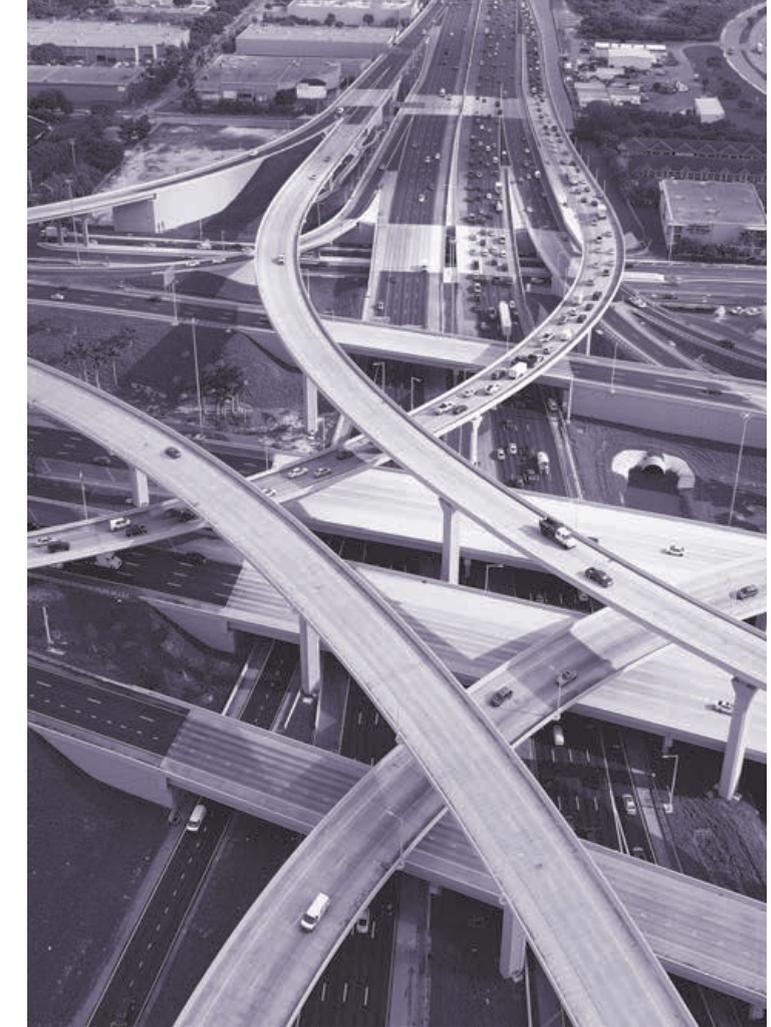
This ratio is a measurement that reflects MDX's ability to pay its annual debt service made up of both Principal and Interest. The MDX Trust Indenture, which is an agreement with bondholders, requires a debt coverage ratio of 1.2x each year. However, the

rating agencies have set benchmarks for each rating level, so in order to maintain an "A" category the MDX Governing Board has set the ratio at 1.5 or higher. In Fiscal Year 2017, the Authority's senior debt coverage ratio for all revenue bonds was 1.99.

The coverage ratios are based on total revenues less operating expenses (without depreciation) divided by the current year principal and interest payments.

Coverage Ratios

	FY 2017	FY 2016
Revenues	\$242,576,946	\$240,798,052
Operating expenses	52,576,237	53,458,375
Net revenues	190,000,708	187,339,677
Senior lien debt service all bonds	95,716,902	86,125,234
Ratio of net revenues to senior lien debt service all bonds	1.99	2.18
Subordinated debt service & funding requirements	\$6,764,520	\$19,293,846
All debt service and all fund payments	\$102,481,421	\$105,419,080
Ratio of net revenues to all debt service	1.85	1.78



REPORTING

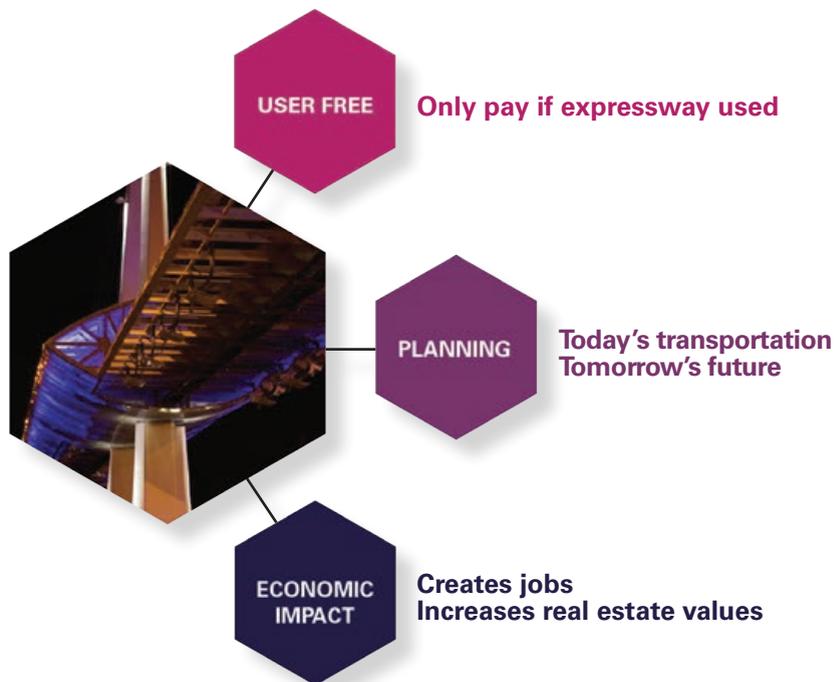
MDX is subject to an annual financial audit conducted by an independent third party audit firm who provides an opinion that the financial statements are presented fairly in all material respects. In addition to the financial statements, MDX is required to file other information disclosure pursuant to Rule 15c-2 of the Security Exchange Commission, as well as file the information with MDX's Trustee, State Single Audit Division, Rating Agencies, State of Florida Auditor General, and the Florida Transportation Commission who monitors MDX's performance on operations, maintenance, and budgetary compliance.

The Questions

WHY TOLLS?

Historically, the Interstate Highway System has been funded through the Highway Trust Fund (HTF), which is funded primarily by fuel tax collected by federal, state, and local governments. Proceeds are allocated to states using a formula. With traffic growth and an aging roadway system the cost of maintenance has increased, leaving little funding for new highway construction. As

a result, there has been a need to turn to user fees (tolls) to fund transportation projects. Tolls are a fee that applies only to the user of the road. Tolls allow roads to be built, improved, and maintained without raising taxes on the general public.



PAYING A TOLL

Customers can pay a toll while driving through a toll point using a transponder (SunPass®) affixed to the front windshield of the car. A SunPass® transponder can be purchased online, by mail, by fax, or at a retail location. A SunPass® mini sticker costs \$4.99 plus tax. Go to www.sunpass.com for more information.

Funds can be added to your SunPass® account in a convenient way and with or without using a credit card:

- **Online** – registering a credit card linked to your SunPass® account.
- **By Mail** – mailing a check or money order along with a SunPass® deposit ticket to the SunPass® Customer Service Center.
- At 5,000 authorized retail locations through the state of Florida, no credit card needed.

Although SunPass® is the most economical way, those without a transponder can also make use of the convenience of the expressways and pay a toll using Toll-By-Plate. An image of the vehicle's license plate is captured when passing under the toll point and an invoice is sent to the vehicle owner's address. We

recommend getting a SunPass® for commuters who drive the expressways more than 3 times a week.

HOW ARE MDX PROJECTS FUNDED?

- MDX borrows money by selling bonds and uses the revenues as collateral. Similar to a mortgage loan where collateral is offered to the bank to secure the loan until fully paid, MDX offers the projected revenues as assurance that the bond's principal and interest will be paid.

WHAT HAPPENS TO THE TOLL MONEY MDX COLLECTS AFTER PROJECTS ARE CONSTRUCTED?

- Once projects are constructed the tolls continue to pay for the principal and interest of the bonds issued to fund the project over a 30-year period, again similar to a mortgage. Once the bonds are paid off, the roads continue to be maintained, expanded, upgraded, or repaired.

WHY IS MAINTENANCE IMPORTANT?

- Roadway improvement projects bring immediate benefits to road users through improved access to facilities; improved speed and safety; and lower vehicle operating costs. In

order to sustain the benefits and protect the investment made, the roads need to be maintained in good condition. The goal of maintenance is to preserve all parts of the road such as pavement, shoulders, slopes, drainage, and other structures as near to their as-constructed condition as possible. MDX invests in the regular and periodic maintenance of its roads because postponing maintenance and repairs results in higher costs later on.

WHAT HAPPENS IF WE DO NOTHING?

- **Congestion is costly** – The average Miami commuter spends fifty-two (52) hours stuck in traffic and wastes an additional 24 gallons of fuel annually at a cost of over \$1,000 per year.
- **Congestion will only get worse** – Population is projected to grow 26% by the year 2040 – as population increases so will traffic delays.
- **Congestion impacts our economy** – Congestion does not only affect our daily commute, but it impacts our community's economy and ability to attract new businesses. A reliable transportation network is essential for investors to transport goods and services, and for residents and tourists to get to their destinations.



Frequent Driver Reward Program

In 2015, MDX established its Frequent Driver Reward Program in an effort to extend operational efficiencies and agency savings to its frequent customers, alleviating the cost of travel. Since then:

- It allows MDX the ability to communicate with over 180,000 of our customers that have registered, and receive direct input on how they want their toll monies utilized.
- In 2015 MDX distributed reward checks for \$2.2 million, in 2016 \$5.5 million and this December 2017, \$5.6 million in checks will be mailed for approximately 80,000 customers that qualify.
- This refund to customers has injected approximately \$13.3 million of disposable income into the economy over the current and previous holiday seasons.
- With a 30% refund of their annual tolls on the MDX system in the first two years, the program effectively reduced the highest tolling point of SR 836 of 70 cents to 49 cents.



PROGRAM PERIOD: 7/1/2016 to 06/30/2017

Total Amount of Refund for Eligible Transactions	\$5,639,719
Total Customers Registered	182,519
Total Eligible Registered Transponders	80,200
Total Estimated Printed Checks	62,518
Average Refund per Payee	\$74.00



Other Initiatives

MDX continues the modernization of its most vital corridor, SR 836, with over \$550.0 million in capacity and operational improvements. This will be followed next year by the nearly \$1.0 billion joint project with FDOT on the reconstruction of the segment from the Miami River bridge to I-95 and I-395.

- **Additional Capacity to Critical Corridors**

- Reconstruction of the SR 836 87th Avenue Interchange
- Widening of SR 836 from 27th to 57th Avenue including all interchanges
- Construction of the Dolphin Park and Ride Transit Station at SR 836 and the Florida Turnpike to serve planned Express Transit service that will run uninterrupted on SR 836's inside shoulder transit lane
- Widening of SR 836 from I-95 to 17th Avenue
- Planning for the SR 836 southwest extension to the Kendall area

Being in an urban area, widening our expressways is not always possible, therefore we are maximizing them through the use of technology geared towards avoiding accidents which cause congestion.

- **MDX Technology Initiatives**

- Installation of surveillance and communications equipment to monitor traffic and deploy emergency vehicles to the scene of accidents or incidents to quickly clear vehicles off the road
- Installation of solar powered raised pavement markings for improved nighttime lane delineation on SR 836 and SR 874 and Wrong Way Warning signs at SR 836 / NW 137th Avenue, SR 874 / Killian Parkway and SR 924 / Douglas Road
- Installation of Speed Feedback Signs on SR 924, Internally Illuminated Raised Pavement Markers, and LED Illuminated Chevrons on SR 836 Extension for curve warning

Our commitment to our customers and the economic development of our community goes beyond MDX's expressways. As part of our Strategic Plan, the SR 836 corridor has been identified for multimodal transportation solutions to support the County's future growth.

- **Contributions to the SMART Plan**

- **EASTWEST CORRIDOR** - Express Technology Lanes (XT Lanes) on inner shoulders of SR 836 for express transit and ridesharing service
- Dolphin Transit Station and Park & Ride
- SR 836 direct access ramps to Dolphin Transit Station
- Slip ramp from SR 878 to Dadeland North Metrorail Station



For the most current information visit our website www.mdxway.com

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PAY YOUR TOLLS

Accountability & Transparency



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