

# (CATS) Operating and Financial Summary - Form 127

OMB Control Number: 2120-0569  
 Expiration Date: 12/31/2026

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Airport Name: MIAMI INTL For Fiscal Year Ending: 09/30/2025  
 State: FL Based on Audited Info:  Yes  No  
 Airport 3 Digit ID Code: MIA Date Filed or Revised: 03/10/2026  
 Consolidated:  Yes  No

	2024	2025	8.0 Non-Operating Revenue (Expenses) and Capital	2024	2025
<b>1.0 Passenger Airline Aeronautical Revenue</b>					
1.1 Passenger airline landing fees	\$ 55,348,747	\$ 57,007,867	8.1 Interest Income - restricted and non-restricted	\$ 75,954,401	\$ 67,627,806
1.2 Terminal arrival fees, rents, and utilities	\$ 404,209,649	\$ 419,994,519	8.2 Interest expense (use minus sign)	\$ -200,319,853	\$ -200,453,577
Terminal area apron charges/tiedowns	\$ 9,759,218	\$ 11,307,416	8.3 Grant receipts	\$ 3,429,394	\$ 970,074
1.4 Federal Inspection Fees	\$ 0	\$ 0	8.4 Passenger Facility Charges	\$ 120,510,834	\$ 114,941,746
Other passenger aeronautical fees	\$ 0	\$ 0	8.5 Capital Contributions (for withdraw use minus sign)	\$ 50,852,693	\$ 58,434,273
<b>1.6 Total</b>	\$ 469,317,614	\$ 488,309,802	8.6 Special items (loss)	\$ 0	\$ 0
			8.7 Other	\$ -4,134	\$ 117
<b>2.0 Non-Passenger Aeronautical Revenue</b>			<b>8.8 Total Non Operating Revenue (Expenses)</b>	\$ 50,423,335	\$ 41,520,439
Landing fees from cargo	\$ 18,227,077	\$ 20,294,169	<b>9.0 Net Assets</b>		
2.2 Landing fees from GA and military	\$ 0	\$ 0	9.1 Change in net assets	\$ 79,632,278	\$ -158,699,311
2.3 FBO revenue contract or sponsor-operated	\$ 9,013,830	\$ 9,013,830	9.2 Net assets (deficit) at beginning of year	\$ 1,129,226,516	\$ 1,207,579,056
2.4 Cargo and hangar rentals	\$ 42,538,997	\$ 45,040,648	9.3 Net assets (deficit) at end of year	\$ 1,208,858,794	\$ 1,191,709,125
2.5 Aviation fuel tax retained for airport use	\$ 0	\$ 0	<b>10.0 Capital Expenditures and Construction in Progress</b>		
2.6 Fuel sales net profit/loss or fuel flowage fees	\$ 22,993,636	\$ 24,292,583	10.1 Airfield	\$ 45,527,172	\$ 24,619,753
2.7 Security reimbursement from Federal Government	\$ 0	\$ 0	10.2 Terminal	\$ 73,508,244	\$ 98,485,730
2.8 Other non-passenger aeronautical revenue	\$ 44,695,589	\$ 47,031,397	10.3 Parking	\$ 29,678,496	\$ 80,931,444
<b>2.9 Total</b>	\$ 137,469,129	\$ 145,672,627	10.4 Roadways, rail, and transit	\$ 584,164	\$ 3,410,965
			10.5 Other	\$ 95,475,962	\$ 155,571,272
<b>3.0 Total Aeronautical Revenue</b>	\$ 606,786,743	\$ 633,982,429	<b>10.6 Total</b>	\$ 244,774,038	\$ 363,019,164
			<b>11.0 Indebtedness at End of Year</b>		
<b>4.0 Non-Aeronautical Revenue</b>			11.1 Long Term Bonds (GA, GARB, PFC, etc.)	\$ 5,143,651,377	\$ 5,491,274,975
4.1 Land and non-terminal facility leases and revenues	\$ 50,815,575	\$ 62,456,247	11.2 Loans and interim financing	\$ 120,000,000	\$ 0
4.2 Terminal-food and beverage	\$ 31,171,755	\$ 32,470,151	11.3 Special facility bonds	\$ 0	\$ 0
4.3 Terminal-retail stores and duty free	\$ 53,274,714	\$ 49,167,476	<b>11.4 Total Debt at End of Year</b>	\$ 5,263,651,377	\$ 5,491,274,975
4.4 Terminal-services and other	\$ 41,852,089	\$ 48,044,552	<b>12.0 Externally Restricted Assets</b>		
4.5 Rental cars-excludes customer facility charges	\$ 52,177,818	\$ 52,003,290	12.1 Externally Restricted Debt Reserves	\$ 470,858,191	\$ 527,521,632
4.6 Parking and ground transportation	\$ 81,622,190	\$ 81,086,911	12.2 Other Externally Restricted Assets	\$ 543,547,677	\$ 733,187,399
4.7 Hotel	\$ 15,457,356	\$ 15,578,523	<b>12.3 Total</b>	\$ 1,014,405,868	\$ 1,260,709,031
4.8 Other	\$ 21,781,371	\$ 25,306,373			
<b>4.9 Total</b>	\$ 348,152,868	\$ 366,113,523			

<b>5.0 Total Operating Revenue</b>	\$ 954,939,611	\$ 1,000,095,952	<b>13.0 Unrestricted Cash and Investments</b>	\$ 587,876,638	\$ 570,302,902
<b>6.0 Operating Expenses</b>			<b>14.0 Reporting Year Proceeds</b>		
6.1 Personnel compensation and benefits	\$ 189,480,080	\$ 251,072,165	14.1 Bond proceeds	\$ 1,000,672,924	\$ 542,748,111
6.2 Communications and utilities	\$ 62,282,708	\$ 89,566,043	14.2 Proceeds from sale of property	\$ 80,324	\$ 175,286
6.3 Supplies and materials	\$ 12,548,993	\$ 14,477,577	<b>15.0 Debt Service</b>		
6.4 Contractual services	\$ 354,224,427	\$ 401,250,320	15.1 Debt service, excluding coverage	\$ 352,780,197	\$ 377,863,659
6.5 Insurance, claims and settlements	\$ 12,114,439	\$ 12,430,020	15.2 Debt service, net of PFCs and Offsets	\$ 259,320,197	\$ 204,050,150
6.6 Other	\$ 12,223,527	\$ 8,720,024	<b>16.0 Operating Statistics</b>		
<b>6.7 Subtotal</b>	\$ 642,874,174	\$ 777,516,149	(* optional for airports having fewer than 25,000 enplanements in the preceding calendar year)		
6.8 Depreciation	\$ 282,856,494	\$ 279,970,173	*16.1 Enplanements	27,884,707	27,717,251
<b>6.9 Total Operating Expenses</b>	\$ 925,730,668	\$ 1,057,486,322	*16.2 Landed weights in pounds (lbs)	45,091,302	46,515,574
<b>Operating Income (Loss)</b>	\$ 29,208,943	\$ -57390370	*16.3 Signatory landing fee rate per 1,000 lbs	\$ 1.62	\$ 1.65
			*16.4 Annual aircraft operations	480,250	493,702
			16.5 Passenger Airline CPE (line 1.6/16.1)	\$ 16.83	\$ 17.62
			*16.6 Full time equivalent employees at end of year	1,377	1,539
			16.7 Security and law enforcement costs	\$ 74,804,658	\$ 82,816,080
			16.8 ARFF costs	\$ 36,434,758	\$ 37,336,673
			16.9 Repairs and maintenance	\$ 122,356,404	\$ 139,595,879
			16.10 Marketing/Advertising/Promotions	\$ 2,437,871	\$ 2,167,260

**Unrestricted Cash and Investments** are cash and investments that have no **externally** imposed restrictions on their use. Unrestricted cash and investments may be designated by airports for other commitments. To further understand unrestricted cash and investments, as well as other items in the Form 127, please refer to this entity's Comprehensive Annual Financial Report or contact the airport directly.