

Orlando-Orange County
Expressway Authority

FY 2012
General Traffic and Earnings
Consultant's Annual Report



September 2013



**CDM
Smith**



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September 12, 2013

Mr. Joseph A. Berenis, P.E.
Deputy Executive Director
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Dear Mr. Berenis:

As the Orlando-Orange County Expressway Authority (OOCEA) Traffic and Earnings Consultant, CDM Smith is pleased to submit the FY 2012 General Traffic and Earnings Consultant's Annual Report.

This report includes a summary of traffic and revenue (T&R) performance characteristics for the five toll facilities on the OOCEA System, including S.R. 528 (Martin B. Andersen Beachline Expressway), S.R. 408 (Spessard Lindsay Holland East-West Expressway), S.R. 417 (Central Florida Greenway), S.R. 429 (Daniel Webster Western Beltway), and S.R. 414 (John Land Apopka Expressway). In addition to historical trends, this report contains future year T&R forecasts.

We acknowledge with thanks the assistance of you and staff in furnishing the background data for this report and express our appreciation for the opportunity to serve as the General Traffic and Earnings Consultant.

Respectfully submitted,

CDM Smith

Hugh W. Miller, Jr. P.E., PhD
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INTRODUCTION AND SYSTEM OVERVIEW

1.1 INTRODUCTION

This annual report is prepared for the Orlando - Orange County Expressway Authority (OOCEA) and is a summary of the FY 2012 traffic and revenue (T&R) annual performance characteristics and 30-year forecasts of T&R for the five toll facilities that constitute the OOCEA System (the "System"). This analysis also includes a brief discussion of the external factors that influence future T&R. Any changes in sources or methodologies that have occurred since the last report are noted in the text.



The purpose of this report is to describe current T&R trends for the System, to summarize the forecasting methodology used to develop the projections included in this report and to provide both a short-term and long-term T&R projection for the System. This report describes the historical T&R from Fiscal Year (FY) 2000 through FY 2012. This report also documents the projected annual T&R for FY 2014 through FY 2042. OOCEA's fiscal year ends on June 30th and begins on July 1st of the preceding calendar year. Future year traffic projections will also be presented as Annual Average Daily Traffic (AADT) on a calendar year basis.

This chapter contains an overview including the OOCEA System description, a description of the previous and current toll rate schedules, a comparison of OOCEA toll rates with other toll facilities across the nation, a System historical transaction and revenue summary with percentages by facility, System monthly transactions and revenue, System historical E-PASS usage, and System forecasted transactions and revenues with variances from forecast.

Chapter 2 presents historical trends and current socioeconomic conditions. While economic conditions are always an important driver of T&R performance, the recession of 2007 through 2009 and its lingering effects deserve special attention. Florida, particularly the Orlando Metropolitan Area, was amongst the hardest hit in the nation, especially with respect to the real estate market and unemployment. The ongoing recovery and the speed and strength with which it progresses will continue to play a major role in the performance of the OOCEA toll facilities. Subsequent chapters present T&R performance and forecasts for each of OOCEA's five toll facilities.

1.2 SYSTEM DESCRIPTION

The OOCEA System consists of five toll facilities: S.R. 528 – Martin Andersen Beachline Expressway, S.R. 408 – Spessard Holland East-West Expressway, S.R. 417 – Central Florida Greenway, S.R. 429/S.R. 451 – Daniel Webster Western Beltway, and S.R. 414 – John Land Apopka Expressway. A location map of the five facilities and the region they serve can be found in Figure 1-1, Central Florida Expressway System. S.R. 451 is the Western Beltway Connector Road.

The System as it exists today is the result of many individual projects, constructed over the 50 year period between 1963 and 2013. The first facility was the 23-mile S.R. 528 Beachline Expressway, which opened to traffic in 1967. The facility extends from the S.R. 492/Sand Lake Road/Boggy Creek Road interchange on the west end to S.R. 520 on the eastern end, connecting Orlando to the Space Coast. It has three mainline toll plazas: the Airport Plaza, the Beachline Main Plaza and the Dallas Main Plaza, and two ramp plazas. Florida's Turnpike Enterprise (FTE) operates the western 8 miles of S.R. 528 from Boggy Creek Road to Interstate 4 (I-4), and the Florida Department of Transportation (FDOT) operates the eastern end from S.R. 520 to S.R. 407 and U.S. 1 in Brevard County.

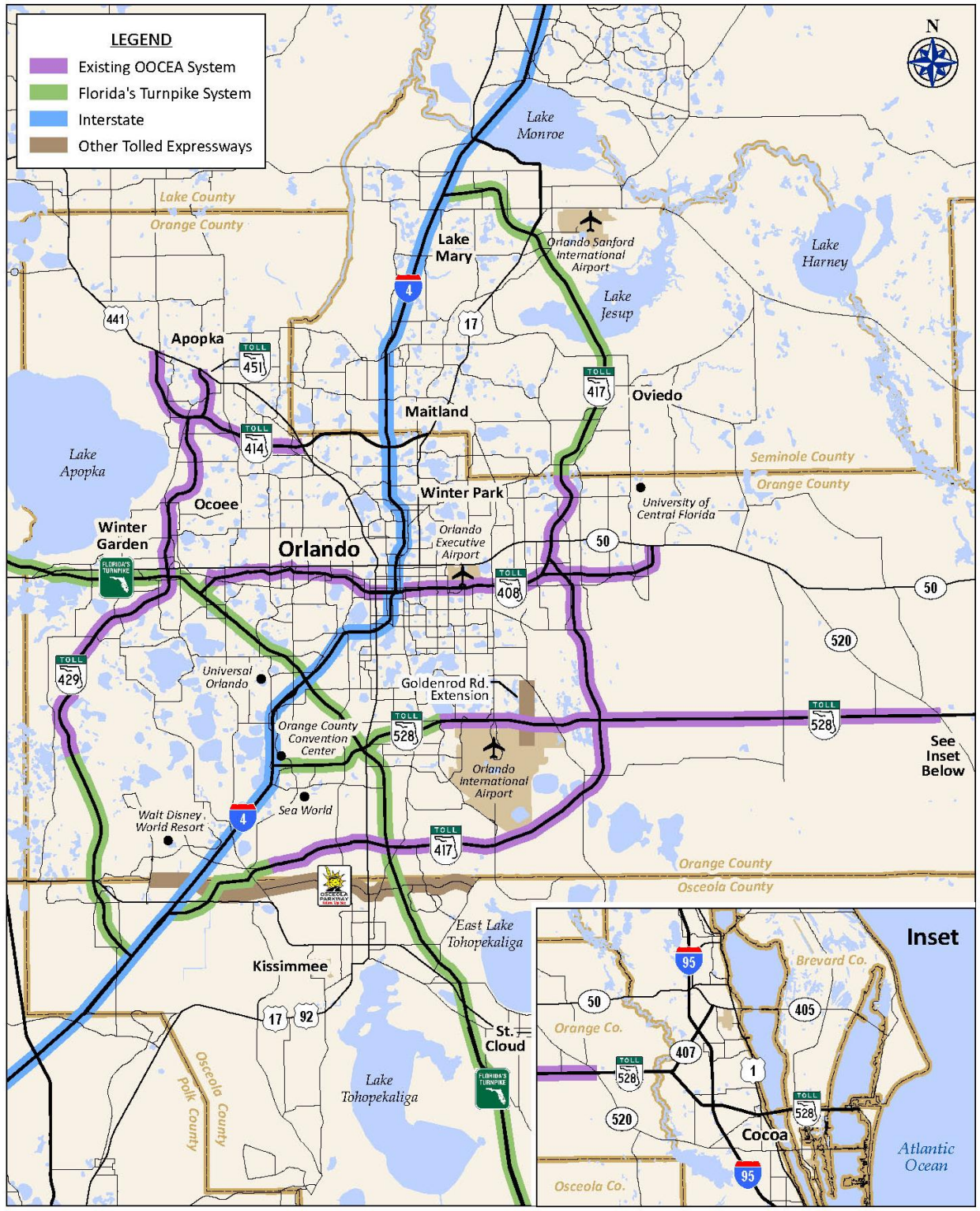
The second facility was the 22-mile S.R. 408 East-West Expressway, which first opened to traffic in 1973. This facility runs from the Florida's Turnpike/Old Winter Garden Road overpass on the western end to the S.R. 50/East Colonial Drive interchange on the eastern end. S.R. 50 is the main parallel highway. S.R. 408 has four mainline toll plazas: Hiawasee Main, Pine Hills Main, Conway Main, and Dean Main, along with 13 ramp plazas.

The next facility was the 33-mile Central Florida Greenway (S.R. 417), which first opened to traffic in 1988. The Greenway is the eastern beltway around Orlando with the OOCEA portion extending from International Drive on the southern end to the Aloma Avenue/Seminole County Line on the northern end. It has four mainline plazas: John Young Main, Boggy Creek Main, Curry Ford Main, and University Main, along with 12 ramp plazas. FTE operates toll facilities on S.R. 417 on either side of the OOCEA toll facility.

The fourth facility was the 22-mile Western Beltway (S.R. 429), which as its name suggests is the western beltway around Orlando. The Western Beltway first opened to traffic in 2000. The OOCEA portion of the Western Beltway extends from Seidel Road in west Orange County on the southern end to U.S. 441 in the City of Apopka on the northern end. It has two mainline toll plazas: Forest Lake Main and Independence Main, along with five ramp plazas. The 2-mile Western Beltway Connector Road (S.R. 451) is the former S.R. 429 connection to U.S. 441 extending from the Apopka Expressway on the southern end to U.S. 441 on the northern end. FTE operates toll facilities on S.R. 429 from Seidel Road to I-4 in Osceola County.

The fifth facility, which opened to traffic in 2009, was the 6-mile Apopka Expressway (S.R. 414). The Apopka Expressway extends Maitland Avenue from U.S. 441 easterly to S.R. 429/Western Beltway, to relieve congestion on U.S. 441. The Apopka Expressway has one mainline plaza at Coral Hills Main and two ramp plazas.

**Figure 1-1
CENTRAL FLORIDA EXPRESSWAY SYSTEM**



Goldenrod Road Extension is a 2-mile toll facility built by OOCEA, but not part of the OOCEA System. Opened to traffic in 2003, this toll facility extends Goldenrod Road from S.R. 15/Narcoosee Road southerly to Heintzelman Boulevard, and serves as a reliever to S.R. 15/Narcoosee Road. The facility has an interchange with S.R. 528 and one mainline toll plaza, the Goldenrod Main. OOCEA System facilities with the corresponding lengths and opening years are presented in Table 1-1.

**TABLE 1-1
OOCEA SYSTEM FACILITIES**

OOCEA System	Length (miles)	Year
S.R. 528 - Martin Andersen Beachline Expressway	23.0	1967
S.R. 408 - Spessard Holland East West Expressway	22.0	1973
S.R. 417 - Central Florida Greenway	33.0	1988
S.R. 429 - Daniel Webster Western Beltway	22.0	2000
S.R. 414 - John Land Apopka Expressway	6.0	2009
S.R. 451 - Western Beltway Connector Road	2.0	2012
Total	108.0	
OOCEA Non-System		
Goldenrod Road Extension	2.0	2003

1.3 TOLL RATES

Of historical interest, the most recent toll increase before the 2009 toll policy occurred in July of 1990. At that time, tolls for two-axle passenger vehicles increased from \$0.75 to \$1.00 at the Beachline Main Plaza, from \$0.50 to \$0.75 at all other mainline plazas and from \$0.25 to \$0.50 at all ramp toll plazas (except University Boulevard which increased from \$0.15 to \$0.25.) As expected, transactions decreased at some plazas due to the toll adjustment.

As a direct result of the transaction losses, OOCEA instituted a six-month toll reduction experiment in October of 1992, which decreased the two-axle toll rate at selected mainline and ramp toll plazas. Mainline plaza tolls were reduced from \$0.75 to \$0.50 at the Dean, Hiawasee, Curry Ford and University plazas. Toll at all the ramp plazas associated with these mainline toll plazas were reduced from \$0.50 to \$0.25. Toll at the Conway and Pine Hills mainline plazas did not change as part of the experiment. OOCEA established revenue thresholds that needed to be met in order to continue the toll reduction. After six months, the revenue thresholds were met and the experimental toll rates were made permanent in FY 1993.

On February 26, 2009, the OOCEA Board approved a series of System wide toll rate adjustments. The toll rate policy included a one-time adjustment and a series of increases to keep pace with inflation. The one-time adjustment occurred on April 5, 2009, in which toll rates at all fully open mainline plazas (except Coral Hills) and most toll ramp locations increased by \$0.25. The purpose of the rate increase was to counterbalance declining System revenues, to stabilize the fiscal integrity of OOCEA, and to fortify the ability to improve and expand the System in the future. The toll rates presented in Table 1-2 reflect the rates adopted in 2009.

Since 2009 there have been several changes to main and ramp plazas, including the addition of the Dallas Main plaza and Dallas ramp plazas, the addition of C.R. 437 ramp plazas, and the removal of the Valencia College Lane ramp plazas.

The second and most recent toll rate increase occurred on July 1, 2012 (FY 2013). The toll rate policy adopted in 2009 stated that beginning in FY 2013 and every fifth year thereafter future year toll rates shall be indexed to the higher of the actual consumer price index or three percent per year over the period. Future cash toll rates will be rounded up to the nearest quarter and future electronic toll rates will be rounded to the nearest penny. Also, beginning on July 1, 2012, OOCEA implemented a rate differential for the first time for cash and electronic customers. Electronic customers now pay a lower toll rate than cash customers. Prior to this toll rate increase, cash and electronic customers paid the same toll rate at all OOCEA toll plazas. The rate differential encourages electronic participation, thereby helping OOCEA maintain lower toll collection costs. The FY 2013 toll rates are presented in Table 1-3.



**Table 1-2
OOCEA SYSTEM TOLL RATES, FY 2012**

Roadway	Toll Schedule				
	2 Axles ^A	3 Axles	4 Axles	5 Axles	6 Axles
S.R. 528					
Airport Plaza	\$1.00	\$1.50	\$1.75	\$2.25	\$2.25
Beachline Main Plaza	\$0.75	\$1.50	\$1.75	\$2.25	\$2.25
International Corporate Park	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Dallas Blvd.	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Dallas Main Plaza ^B	\$0.50	\$0.75	\$1.00	\$1.00	\$1.00
S.R. 408					
Good Homes Road	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25
Hiawassee Main Plaza	\$0.75	\$1.50	\$1.75	\$2.25	\$2.25
Hiawassee Road	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Pine Hills Main Plaza	\$1.00	\$1.50	\$1.75	\$2.25	\$2.25
Old Winter Garden Road	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
John Young Parkway (S.R. 423)	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Orange Blossom Trail	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Mills Avenue	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Bumby Avenue	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Conway Road	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Andes/Semorán Blvd.	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Conway Main Plaza	\$1.00	\$1.50	\$1.75	\$2.25	\$2.25
Semorán Blvd. (S.R. 436)	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Dean Road	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Dean Main Plaza	\$0.75	\$1.50	\$1.75	\$2.25	\$2.25
Rouse Road	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
S.R. 417					
John Young Main Plaza	\$1.25	\$1.75	\$2.25	\$2.75	\$2.75
John Young Parkway (S.R. 423)	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Orange Blossom Trail	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Landstar Blvd.	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Boggy Creek Main Plaza	\$1.25	\$1.75	\$2.25	\$2.75	\$2.75
Boggy Creek Road	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Lake Nona Blvd.	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Narcoossee Road	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Moss Park Road	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Innovation Way	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Lee Vista Blvd.	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Curry Ford Main Plaza	\$0.75	\$1.50	\$1.75	\$2.25	\$2.25
Curry Ford Road (S.R. 552)	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Colonial Drive (S.R. 50)	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
University Main Plaza	\$0.75	\$1.50	\$1.75	\$2.25	\$2.25
University Blvd.	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
S.R. 429					
New Independence Parkway	\$0.75	\$0.75	\$75.00	\$0.75	\$0.75
Independence Main Plaza	\$1.25	\$1.75	\$2.25	\$2.75	\$2.75
C.R. 535	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
S.R. 438	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25
West Road	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Forest Lake Main Plaza	\$1.25	\$1.75	\$2.25	\$2.75	\$2.75
S.R. 414					
Coral Hills Main Plaza	\$1.00	\$1.50	\$2.00	\$2.50	\$2.50
Keene Road	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Hiawassee Road	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25

Notes:

A - Includes motorcycles.

B - The toll listed for this plaza is the amount collected by the Authority. In addition, customers also pay a toll based on a per axle toll rate of \$0.25 (for each axle above the first axle), which is allocated to FDOT and, therefore, is not listed in the table.

**TABLE 1-3
OOCEA SYSTEM TOLL RATES, FY 2013**

Roadway	Electronic Toll Schedule					Cash Toll Schedule				
	2 Axles ^A	3 Axles	4 Axles	5 Axles	6 Axles	2 Axles ^A	3 Axles	4 Axles	5 Axles	6 Axles
S.R. 528										
Airport Plaza	\$1.09	\$1.64	\$1.91	\$2.46	\$2.46	\$1.25	\$1.75	\$2.00	\$2.50	\$2.50
Beachline Main Plaza	\$0.87	\$1.71	\$2.00	\$2.55	\$2.55	\$1.00	\$1.75	\$2.00	\$2.75	\$2.75
International Corporate Park	\$0.59	\$0.59	\$0.59	\$0.59	\$0.59	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Dallas Blvd.	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Dallas Main Plaza ^B	\$0.75	\$1.00	\$1.25	\$1.25	\$1.25	\$1.00	\$1.25	\$1.50	\$1.50	\$1.50
S.R. 408										
Good Homes Road	\$0.28	\$0.28	\$0.28	\$0.28	\$0.28	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Hiawassee Main Plaza	\$0.82	\$1.64	\$1.91	\$2.46	\$2.46	\$1.00	\$1.75	\$2.00	\$2.50	\$2.50
Hiawassee Road	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Pine Hills Main Plaza	\$1.09	\$1.64	\$1.91	\$2.46	\$2.46	\$1.25	\$1.75	\$2.00	\$2.50	\$2.50
Old Winter Garden Road	\$0.82	\$0.82	\$0.82	\$0.82	\$0.82	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
John Young Parkway (S.R. 423)	\$0.82	\$0.82	\$0.82	\$0.82	\$0.82	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Orange Blossom Trail	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Mills Avenue	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Bumby Avenue	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Conway Road	\$0.82	\$0.82	\$0.82	\$0.82	\$0.82	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Andes/Semoran Blvd.	\$1.09	\$1.09	\$1.09	\$1.09	\$1.09	\$1.25	\$1.25	\$1.25	\$1.25	\$1.25
Conway Main Plaza	\$1.09	\$1.64	\$1.91	\$2.46	\$2.46	\$1.25	\$1.75	\$2.00	\$2.50	\$2.50
Semoran Blvd. (S.R. 436)	\$0.82	\$0.82	\$0.82	\$0.82	\$0.82	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Dean Road	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Dean Main Plaza	\$0.82	\$1.64	\$1.91	\$2.46	\$2.46	\$1.00	\$1.75	\$2.00	\$2.50	\$2.50
Rouse Road	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
S.R. 417										
John Young Main Plaza	\$1.37	\$1.91	\$2.46	\$3.00	\$3.00	\$1.50	\$2.00	\$2.50	\$3.00	\$3.00
John Young Parkway (S.R. 423)	\$0.82	\$0.82	\$0.82	\$0.82	\$0.82	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Orange Blossom Trail	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Landstar Blvd.	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Boggy Creek Main Plaza	\$1.37	\$1.91	\$2.46	\$3.00	\$3.00	\$1.50	\$2.00	\$2.50	\$3.00	\$3.00
Boggy Creek Road	\$1.09	\$1.09	\$1.09	\$1.09	\$1.09	\$1.25	\$1.25	\$1.25	\$1.25	\$1.25
Lake Nona Blvd.	\$0.82	\$0.82	\$0.82	\$0.82	\$0.82	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Narcoossee Road	\$0.82	\$0.82	\$0.82	\$0.82	\$0.82	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Moss Park Road	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Innovation Way	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Lee Vista Blvd.	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Curry Ford Main Plaza	\$0.82	\$1.64	\$1.91	\$2.46	\$2.46	\$1.00	\$1.75	\$2.00	\$2.50	\$2.50
Curry Ford Road (S.R. 552)	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Colonial Drive (S.R. 50)	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
University Main Plaza	\$0.82	\$1.64	\$1.91	\$2.46	\$2.46	\$1.00	\$1.75	\$2.00	\$2.50	\$2.50
University Blvd.	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
S.R. 429										
New Independence Parkway	\$0.82	\$0.82	\$0.82	\$0.82	\$0.82	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Independence Main Plaza	\$1.37	\$1.91	\$2.46	\$3.00	\$3.00	\$1.50	\$2.00	\$2.50	\$3.00	\$3.00
C.R. 535	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
S.R. 438	\$0.28	\$0.28	\$0.28	\$0.28	\$0.28	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
West Road	\$0.82	\$0.82	\$0.82	\$0.82	\$0.82	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Forest Lake Main Plaza	\$1.37	\$1.91	\$2.46	\$3.00	\$3.00	\$1.50	\$2.00	\$2.50	\$3.00	\$3.00
C.R. 437A	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
S.R. 414										
Coral Hills Main Plaza	\$1.09	\$1.64	\$2.18	\$2.73	\$2.73	\$1.25	\$1.75	\$2.25	\$2.75	\$2.75
Keene Road	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Hiawassee Road	\$0.28	\$0.28	\$0.28	\$0.28	\$0.28	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50

Notes:

A - Includes motorcycles.

B - The toll listed for this plaza includes the toll collected for FDOT, which is \$0.25 for transponder transactions or \$0.50 for cash transactions regardless of the number of axles.

1.3.1 E-PASS DISCOUNT

In 1998, OOCEA began a program to offer discounts to electronic toll users who frequent the System. The discount program was started to encourage customers to utilize E-PASS transponders. The discount program has helped OOCEA with a Florida Transportation Commission (FTC) performance measure that requires 75% of the total transactions to be completed utilizing E-PASS transponders. This performance measure was instituted by the FTC in 2007. The E-PASS discount program offers a five percent rebate to E-PASS customers with 40 or more OOCEA electronic transactions per month and a ten percent rebate to customers with 80 or more OOCEA electronic transactions per month. While E-PASS is compatible with SunPass and LeeWay (Lee County) Electronic Toll Collection (ETC) systems, transactions on these systems do not apply toward OOCEA's discount program. In the first fiscal year of implementation, the rebates totaled approximately \$0.7 million, or approximately 0.7 percent of the total System revenues. In FY 2012, the discount program has grown to \$9.6 million, or 3.7 percent of the total System revenues. This growth is indicative of the significant increase in transponder usage overall and the frequency of trips made by electronic toll customers. In FY 2012 the E-PASS participation rate is nearing the 75% goal at 74.7%.

1.3.2 TOLL RATE COMPARISON TO OTHER US TOLL FACILITIES

As shown in Table 1-4, the FY 2013 average toll rates per mile on OOCEA's five facilities are comparable to the average toll rates on other toll facilities across the United States. Even with the FY 2013 toll rate adjustment, the average toll rates are still comparable to average rates per mile for other similar toll roads. The average rates per mile for OOCEA's facilities are between 12.0 and 20.8 cents per mile for cash rates, and 10.7 and 18.2 cents per mile for electronic toll rates. The average cash rate for the OOCEA System is 15.3 cents per mile and the average electronic toll rate is 13.4 cents per mile.



**Table 1-4
Toll Rate Comparison with Other U.S. Toll Facilities**

	Toll Facility	Initial Opening Year	Most Recent Toll Increase	Facility Type	Length (miles)	Passenger Cars			
						Toll Rates		Rate-Per-Mile (cents)	
						Base (Cash/Video)	Electronic	Base (Cash/Video)	Electronic
CO	Northwest Parkway	2003	Jan-13	U	9	\$3.45	\$3.30	38.3	36.7
DE	Delaware Turnpike (I-95)	1963	Oct-07	R/U	11	\$4.00	\$4.00	35.7	35.7
CA	South Bay Expressway	2007	Jun-12	C	10	\$3.50	\$2.75	35.0	27.5
CA	San Joaquin Hills Corridor (SR 73)	1996	Jul-12	R/U	18	\$6.25	\$5.50	34.7	30.6
VA	Dulles Greenway	1995	Jan-12	R/U	14	\$4.80	\$4.80	34.3	34.3
CO	E-470	1991	Jan-13	R/U	47	\$15.95	\$12.75	34.0	27.2
CA	Foothill/Eastern Toll Road (SR 241)	1993	Jul-12	R/U	25	\$8.25	\$6.20	33.7	25.3
MD	Maryland Inter County Connector	2011	Dec-11	P	19	\$6.00	\$4.00	31.6	21.1
TX	North Texas Tollway Authority - President George Bush TPK	1998	Dec-11	U	30	\$9.16	\$6.10	30.5	20.3
FL	Miami Dade Expressway, Airport Expressway, SR 112	1961	Jul-10	U	4	\$1.25	\$1.00	29.8	23.8
IL	Veterans Memorial Tollway	1989	Jan-12	R/U	30	\$7.60	\$3.80	25.5	12.7
FL	Miami Dade Expressway, Gratigny Parkway, SR 924	1992	Jul-10	U	5	\$1.30	\$1.00	24.1	18.5
TX	Harris County Toll Road Authority - Sam Houston Tollway	1987	Sep-12	U	61	\$14.25	\$11.30	23.4	18.5
TX	North Texas Tollway Authority - Dallas North Tollway	1968	Jul-11	U	32	\$6.95	\$4.62	21.7	14.4
TX	Harris County Toll Road Authority - Westpark Tollway	2004	Sep-12	U	13		\$2.80	21.5	-
FL	Lee Roy Selmon Crosstown Expressway (SR 618)	1976	Sep-10	U	14	\$3.00	\$2.50	21.4	17.9
FL	OOCEA S.R. 414 (Apopka Expressway)	2009	Jul-12	R/U	6	\$1.25	\$1.09	20.8	18.2
TX	North Texas Tollway Authority - Sam Rayburn Tollway	2006	Jul-11	U	26	\$5.40	\$3.60	20.8	13.8
FL	Miami Dade Expressway, Don Shula Expressway (SR 874)	1971	Jul-10	U	7	\$1.45	\$1.00	20.7	14.3
FL	OOCEA S.R. 408 (East-West Expressway)	1973	Jul-12	U	22	\$4.50	\$3.82	20.3	17.3
VA	Dulles Toll Road	1984	Jan-13	C	14	\$2.75	\$2.75	19.6	19.6
FL	Miami Dade Expressway Authority - Dolphin Expressway (SR 836)	1965	Jul-10	U	12	\$2.25	\$1.75	18.8	14.6
SC	Greenville Southern Connector	2001	Jan-12	R/U	16	\$3.00	\$2.70	18.8	16.9
VA	Chesapeake Expressway (Route 168) ^A	2001	May-11	R	16	\$3.00	\$0.75	18.8	4.7
FL	OOCEA System (All Five Facilities)	-	Jul-12	R/U	108	\$16.50	\$14.49	15.3	13.4
FL	OOCEA S.R. 417 (Central Florida Greenway)	1988	Jul-12	R/U	33	\$5.00	\$4.38	15.3	13.4
TX	Harris County Toll Road Authority - Hardy Toll Road	1988	Sep-12	U	23	\$3.50	\$2.80	15.2	12.2
FL	Florida's Turnpike, Polk Parkway	1998	Jun-12	U	25	\$3.75	\$3.00	15.0	12.0
FL	Osceola Parkway (S.R. 522)	1995	Apr-09	U	12	\$1.75	\$1.75	14.1	14.1
FL	OOCEA S.R. 429 (Western Beltway)	2000	Jul-12	R/U	22	\$3.00	\$2.74	13.6	12.5
FL	Florida's Turnpike, Veterans Expressway	1994	Jun-12	U	15	\$2.00	\$1.75	13.3	11.7
PA	Pennsylvania Turnpike	1940	Jan-13	R	358	\$44.30	\$34.83	12.4	9.7
NH	Blue Star Turnpike	1950	Jul-09	R	16	\$2.00	\$1.40	12.3	8.6
FL	Florida's Turnpike, Beachline West	1973	Jun-12	U	8	\$1.00	\$0.75	12.3	9.2
NJ	New Jersey Turnpike	1951	Jan-12	R/U	113	\$13.85	\$13.85	12.3	12.3
FL	OOCEA S.R. 528 (Beachline Expressway)	1967	Jul-12	R/U	23	\$2.75	\$2.46	12.0	10.7
IL	Tri-State Tollway	1958	Jan-12	U	78	\$9.00	\$4.50	11.5	5.8
FL	Florida's Turnpike, Sawgrass Expressway	1990	Jun-12	U	23	\$2.50	\$2.00	10.9	8.7
IL	Reagan Memorial Tollway	1958	Jan-12	C	96	\$10.20	\$5.10	10.6	5.3
IL	Jane Addams Memorial Tollway	1958	Jan-12	C	77	\$7.90	\$3.95	10.3	5.1
FL	Florida's Turnpike, Suncoast Parkway	2001	Jun-12	U	42	\$3.75	\$3.00	8.9	7.1
GA	Turner McDonald Parkway (Georgia 400 Extension)	1993	N/A	U	6	\$0.50	\$0.50	8.3	8.3
FL	Florida's Turnpike, Ticket System	1957	Jun-12	R	155	\$12.90	\$9.60	8.3	6.2
FL	Florida's Turnpike, Southern Coin System	1957	Jun-12	U	43	\$3.50	\$2.75	8.1	6.4
FL	Florida's Turnpike, Homestead Extension	1974	Jun-12	U	47	\$3.75	\$3.00	8.0	6.4
ME	Maine Turnpike	1947	Nov-12	R	100	\$7.00	\$6.45	7.0	6.5
OH	Ohio Turnpike	1954	Jan-12	R	236	\$16.50	\$11.25	7.0	4.8
WV	West Virginia Turnpike	1954	Aug-09	R	88	\$6.00	\$3.90	6.8	4.4
FL	Florida's Turnpike, Northern Coin System	1957	Jun-12	U	67	\$4.50	\$4.00	6.7	6.0
IN	Indiana Toll Road	1956	Jul-12	R	157	\$9.40	\$4.65	6.0	3.0
MA	Massachusetts Turnpike ^B	1957	Jan-08	C	133	\$6.85	\$6.10	5.1	4.6
NY	New York State Thruway	1954	Jan-09	R/U	495	\$25.25	\$23.99	5.1	4.8
KS	Kansas Turnpike	1956	Feb-13	R	236	\$12.00	\$9.75	5.1	4.1
DE	Korean War Veterans Memorial Highway (SR 1)	1991	Oct-07	R/U	41	\$2.00	\$2.00	4.9	4.9
NJ	Garden State Parkway ^C	1954	Jan-12	R/U	173	\$8.25	\$8.25	4.8	4.8
NH	Spaulding Turnpike	1957	Jul-09	R	33	\$1.50	\$1.06	4.5	3.2
FL	Florida's Turnpike, Alligator Alley	1969	Jun-12	R	78	\$3.00	\$2.75	3.8	3.5

R:Rural, U:Urban, C:Commuter
Notes:

- A - The \$0.75 toll is paid by participants in the discount program that requires an additional monthly fee of at least \$20.
- B - Full length of toll road is 120 miles. For passenger cars, no toll charged for 48-mile portion between interchanges 1 and 6.
- C - Commuter rate of \$1.50 available with minimum purchase of 25 trips good for 45 days.

1.3.3 ELASTICITY

The effect of a change in toll rates on T&R can be analyzed with the microeconomic concept of elasticity. Elasticity represents the relative change in traffic (or revenue) as a result of a relative change in toll rate with other factors held constant. Generally, a number of factors can affect elasticity, including diversion to competing facilities, changes in travel modes, trip consolidation/chaining, timeframe of driver adjustments, and other influences such as trip purposes, etc. The effects of changes in toll rate on the various facilities of the OOCEA System depend on the availability of alternative parallel highways, local driver’s knowledge of alternative routes and the level of congestion. Evaluating the elastic response of a toll rate increase on the OOCEA facilities provides guidance in forecasting the elasticity of future toll rate increases.

Elasticity is calculated as the percentage change in traffic (or revenue) divided by the percentage change in toll rate. Traffic elasticity typically (logically) has a negative algebraic sign, in that a reduction in traffic is expected from an increase in toll. For traffic, the higher the absolute value of elasticity the greater the decline in traffic. Typically, revenue elasticity has a positive algebraic sign. An elasticity value of 1.0 would represent a case in which the response to a change in toll was unitary – e.g., percent change in traffic corresponds to an equivalent percent change in toll rate. That is, the relative change in revenue would be the same as the change in toll rate. Expected traffic elasticity values are lower than 1.0, or relatively inelastic, which would yield smaller percentage decreases in traffic, and consequently larger revenue increases.

The effect of the July 2012 toll rate increase on traffic was not profound for several reasons. This rate increase created a toll differential for the first time on OOCEA facilities. Cash toll rates were increased by \$0.25 at most locations, whereas the electronic toll rates were increased by 9.0 percent, which equates to between \$0.03 and \$0.12 depending on the location. There was a shift in the method of payment from cash to E-PASS as a result of the rate increase. Customers wanted to take advantage of the toll rate differential. To determine elasticity of the FY 2013 toll rate increase, T&R from four months (July – October) in FY 2012 was compared against the T&R for the same four months in FY 2013. Comparing the traffic from the same timeframe of the prior year avoided seasonality issues, but involved growth.

The impacts from the July 1, 2012 toll rate adjustment on T&R, including the calculated elasticity for a four month period (July through October) are presented in Table 1-5.

**Table 1-5
ELASTICITY OF JULY 2012 TOLL RATE INCREASE**

Facility	Toll Increase*	Traffic		Revenue	
		Impact	Elasticity	Impact	Elasticity
S.R. 408	13%	-1.8%	-0.14	10.8%	0.83
S.R. 528	11%	1.3%	N/A	12.5%	N/A
S.R. 417	14%	-1.9%	-0.14	12.1%	0.86
S.R. 429	15%	0.7%	N/A	15.3%	N/A
S.R. 414	17%	13.7%	N/A	33.6%	N/A

*Blended toll increase percentage based on weighted value of payment method.

The traffic elasticity on both S.R. 408 and S.R. 417 were -0.14, with a very minor impact to the traffic. This elasticity is comparable to Florida's Turnpike Southern Connector Extension elasticity of -0.07 and Seminole Expressway elasticity of -0.21¹ for the toll rate adjustment that occurred in June of 2012. S.R. 528 was excluded from the elasticity calculation due to the recent opening of Dallas Boulevard Main Plaza and the reduction of the \$1.50 toll rate to \$0.75 at Beachline Main Plaza. S.R. 429 and S.R. 414 were excluded from the elasticity calculation since these facilities experienced increases in traffic over the four month period.

S.R. 408 and S.R. 417 show revenue elasticity of 0.83 and 0.86, respectively. This means that customers responded to the toll rate increase by using alternative routes or switching from cash to E-PASS. For the entire OOCEA System, E-PASS participation increased approximately 4.0 percent over the prior year (July – October). The 4.0 percent increase is not entirely a result of the conversion of cash customers to E-PASS because normal growth is embedded in the T&R calculations and it is difficult to identify and remove.

1.4 HISTORICAL TOLL TRANSACTIONS AND REVENUE

1.4.1 HISTORICAL ANNUAL TOLL TRANSACTIONS AND REVENUE

The annual historical transactions and revenue for the five facilities from FY 1993 to FY 2012 are presented in Table 1-6. The annual data is based on the OOCEA Monthly Statistical Reports and has not been reconciled for the Unpaid Toll Notice Allowance Report and the fiscal year end. For these reasons, the information presented in this section may differ slightly from the data presented in the FY 2012 Comprehensive Annual Financial Report (CAFR) and other information in this report.

S.R. 408 has the largest number of annual transactions with over 126 million and the greatest amount of toll revenue with \$107.8 million in FY 2012. Historically S.R. 528 had the second highest transactions and toll revenue on the System until it was surpassed by S.R. 417 in the mid 1990's. In FY 2012 S.R. 417 had nearly 91.0 million transactions and \$80.5 million in toll revenue, and S.R. 528 had 47.5 million transactions and \$48.7 million in toll revenue. With the northern section of S.R. 429 opened in 2000 and the southern section opened in 2006, transactions and revenue have steadily grown on S.R. 429 to 26.4 million transactions and \$24.9 million in toll revenue for FY 2012. S.R. 414, being the newest facility on the OOCEA System, has been open to traffic for over three years and is still in "ramp-up" with 7.3 million transactions and \$5.7 million in toll revenue for FY 2012.

As shown in the table, total System transactions in FY 2012 have increased by 5.6 million transactions or 1.9 percent over FY 2011. The increase is due primarily to the opening of the Dallas Main Plaza on S.R. 528 in March of 2012. S.R. 408 and S.R. 417 have slight decreases in transactions for FY 2012 over FY 2011, while S.R. 429 and S.R. 414 have modest increases in transactions in FY 2012. Total System revenues in FY 2012 increased \$1.5 million or 0.6 percent over FY 2011. All facilities, except for S.R. 408, had slight increases in revenue. S.R. 408 had a

¹ October 2012 Traffic and Earnings Report for Florida's Turnpike System

slight decrease in toll revenue, approximately \$400,000, possibly due to diversion of traffic during the S.R. 408/S.R. 417 interchange construction project.

**TABLE 1-6
SYSTEM TOTALS – HISTORICAL TRANSACTIONS AND TOLL REVENUES**

Fiscal Year Ending	S.R. 528	S.R. 408	S.R. 417	S.R. 429	S.R. 414	TOTAL	Percent Change
TRANSACTIONS (millions)							
1993 ^A	20.7	46.8	9.6			77.1	
1994	18.8	52.1	21.1			92.0	19.3%
1995	20.2	56.4	30.0			106.6	15.9%
1996	22.0	63.4	34.3			119.7	12.3%
1997	23.7	70.3	40.3			134.3	12.2%
1998	25.2	79.4	45.1			149.7	11.5%
1999	27.3	88.2	50.9			166.4	11.2%
2000	30.8	97.6	57.9			186.3	12.0%
2001 ^B	32.4	104.4	62.3	3.5		202.6	8.7%
2002 ^{C,D}	31.6	110.1	64.9	5.8		212.4	4.8%
2003	33.7	116.1	71.3	9.5		230.6	8.6%
2004 ^E	37.5	124.7	79.6	13.8		255.6	10.8%
2005 ^{F,G}	39.7	127.8	87.2	16.4		271.1	6.1%
2006 ^H	42.4	135.4	96.2	20.2		294.2	8.5%
2007 ^I	44.5	138.3	102.4	24.4		309.6	5.2%
2008 ^{J,K}	44.8	139.0	104.5	26.6		314.9	1.7%
2009 ^{L,M}	40.7	131.3	94.8	25.1	0.6	292.5	-7.1%
2010	40.9	126.0	89.3	25.0	5.3	286.5	-2.1%
2011	42.5	126.7	90.9	25.9	6.5	292.5	2.1%
2012 ^N	47.5	126.2	90.7	26.4	7.3	298.1	1.9%
TOLL REVENUES (millions)							
1993 ^A	\$18.3	\$31.4	\$5.0			\$54.7	
1994	\$17.4	\$34.0	\$13.2			\$64.6	18.1%
1995	\$18.1	\$36.7	\$18.8			\$73.6	13.9%
1996	\$19.7	\$41.1	\$21.8			\$82.6	12.2%
1997	\$21.2	\$45.5	\$26.4			\$93.1	12.7%
1998	\$22.6	\$51.3	\$30.0			\$103.9	11.6%
1999	\$24.6	\$56.6	\$33.4			\$114.6	10.3%
2000	\$27.7	\$62.3	\$38.3			\$128.3	12.0%
2001 ^B	\$29.2	\$66.2	\$41.3	\$3.3		\$140.0	9.1%
2002 ^{C,D}	\$28.7	\$69.7	\$42.6	\$5.1		\$146.1	4.4%
2003	\$30.6	\$73.2	\$46.5	\$7.2		\$157.5	7.8%
2004 ^E	\$34.3	\$78.7	\$51.6	\$9.2		\$173.8	10.3%
2005 ^{F,G}	\$36.1	\$80.4	\$56.7	\$10.5		\$183.7	5.7%
2006 ^H	\$38.4	\$85.1	\$62.6	\$13.5		\$199.6	8.7%
2007 ^I	\$40.0	\$86.5	\$66.9	\$17.4		\$210.8	5.6%
2008 ^{J,K}	\$40.1	\$86.1	\$68.5	\$19.0		\$213.7	1.4%
2009 ^{L,M}	\$38.5	\$88.3	\$66.8	\$19.0	\$0.6	\$213.2	-0.2%
2010	\$46.6	\$107.7	\$79.0	\$23.5	\$4.2	\$261.0	22.4%
2011	\$48.4	\$108.3	\$80.1	\$24.4	\$5.1	\$266.3	2.0%
2012 ^N	\$48.7	\$107.7	\$80.5	\$24.9	\$5.7	\$267.5	0.5%

Notes:

- A - Tolls reduced at selected plazas on SR 408 and SR 417.
- B - Forest Lake Plaza on S.R. 429 opened in 2000.
- C - C.R. 535 ramps on S.R. 429 opened in 2002.
- D - Effects of the events on September 11, 2001.
- E - Express lanes opened at University Main plaza.
- F - Express lanes opened at Curry Ford and Dean Main plazas.
- G - Effects from 2004 hurricane season (4 storms with toll suspensions).
- H - Express lanes opened at Boggy Creek, John Young Parkway, and Hiwassee Main plazas.
- I - Express lanes opened at Pine Hills main plaza.
- J - Express lanes opened at Conway Main plaza.
- K - First effects of national economic recession.
- L - Tolls increased Systemwide in April 2009.
- M - Coral Hills Plaza opened 2009.
- N - Dallas Main Plaza opened to traffic on March 19, 2012.

The data from Table 1-6 is also displayed graphically in figures on the following pages. Historical System transactions with annual growth are displayed in Figure 1-2. The orange line represents the number of transactions and shows how overall transactions have increased over the last 12 years. The blue bars represent the annual growth (percent change) of transactions. Figure 1-3 depicts the same information for toll revenues. Transaction and toll revenue growth patterns exhibited on the System roughly follow the same growth patterns historically. This pattern does shift in times of toll rate increases, where revenue will typically increase and transactions typically decrease.

As shown, transaction and revenue growth on the System was consistently strong from FY 2000 through FY 2007. Transactions and revenue exhibited double-digit growth in FY 2000 and FY 2004. Transactions and revenue fell to below 5 percent growth in FY 2002, the first time annual growth rates fell below 5 percent since FY 1992. The downturn in growth was primarily due to a national economic slowdown in the first half of FY 2002, accompanied with the national slowdown of travel following the events of September 11, 2001. In FY 2005 System transaction and revenue was over 5 percent even though the state of Florida was impacted by four hurricanes that resulted in toll suspensions on all OOCEA plazas for 21 days in August and September of 2004. In FY 2008 the first signs of the most recent recession appeared with transaction and revenue growth slowing down as the housing and construction industry across the State of Florida slowed down.

FY 2007 started the trend of four consecutive years of declines in the transaction growth rate on the System. In FY 2009, transactions actually decreased by 7.1 percent, which can be attributed to the economic recession and the Systemwide toll rate increase. Revenues only dipped into negative growth in FY 2009. The April 2009 toll rate increase slowed the negative growth in FY 2009 to only -0.2 percent growth. The negative growth would have been worse without the toll rate increase, which included the last three months of FY 2009. The first nine months of FY 2010 were also impacted by the toll rate increase with revenues increasing 22.3 percent in FY 2010, while transactions still experienced a negative 2.1 percent annual growth. Also during FY 2009, transactions were negatively impacted by two days of toll suspensions during Tropical Storm Fay.

FIGURE 1-2
OOCEA SYSTEM HISTORICAL TRANSACTIONS AND ANNUAL GROWTH

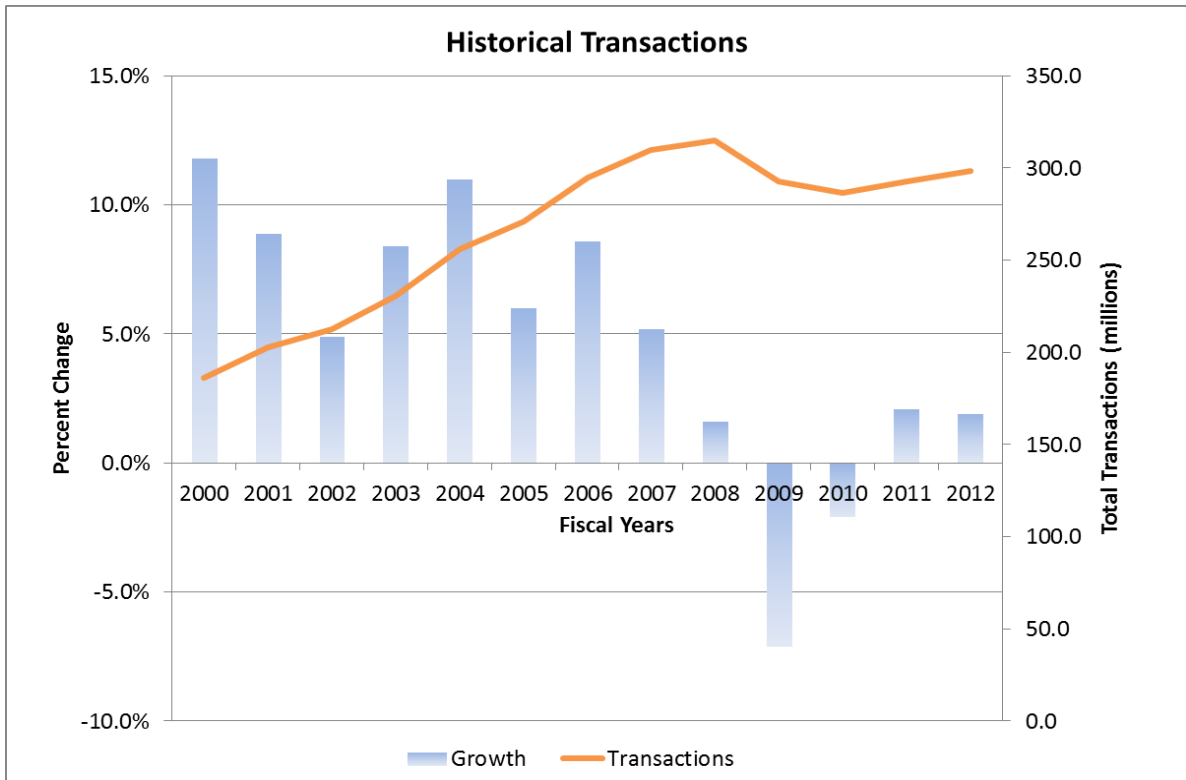
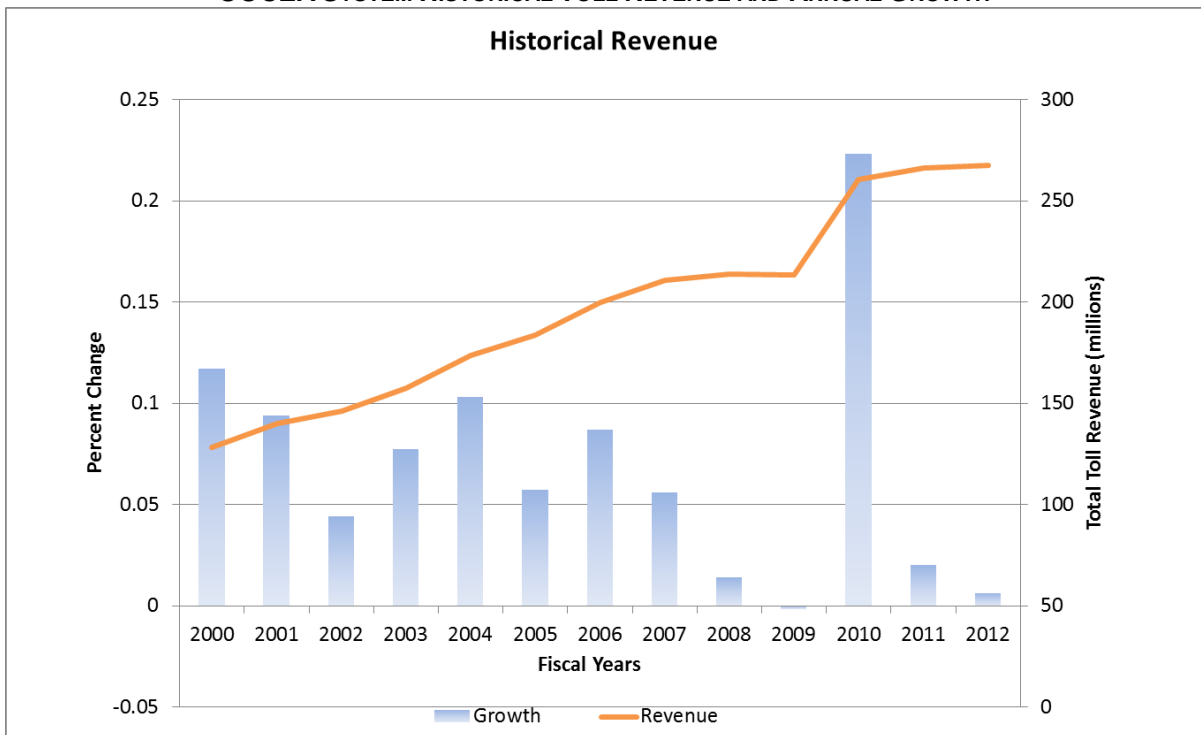
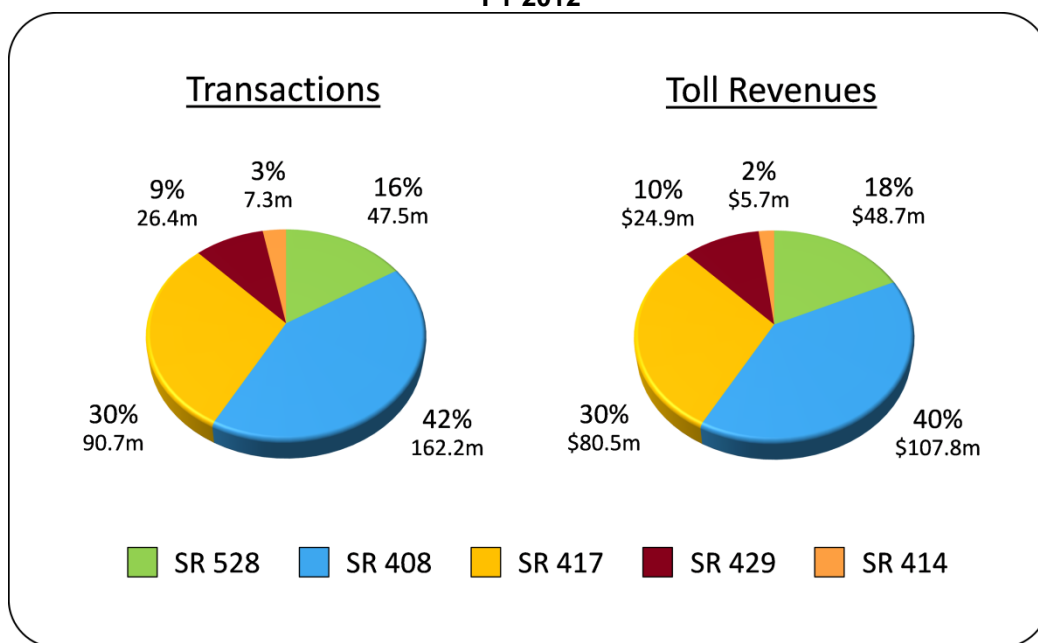


FIGURE 1-3
OOCEA SYSTEM HISTORICAL TOLL REVENUE AND ANNUAL GROWTH



The transactions and toll revenues by facility and as a percentage of System transactions and toll revenues for FY 2012 are presented in Figure 1-4. The largest portion of the transactions and revenue were reported on S.R. 408, with 42 percent, or 162.2 million of the transactions and 40 percent, or \$107.8 million of the revenues. Transactions and revenue on S.R. 417 both equal 30 percent of the System, 90.7 million and \$80.5 million, respectively, while S.R. 528 comprises 16 percent, or 47.5 million of the transactions and 18 percent, or \$48.7 million of the revenues. S.R. 429 transactions represent 9 percent, or 26.4 million of the System transactions and 10 percent, or \$24.9 million of the System revenues. S.R. 414 transactions were reported at 7.3 million or nearly 3 percent, while revenues were reported at \$5.7 million or 2 percent of the System revenues for FY 2012.

FIGURE 1-4
OOCEA SYSTEM TRANSACTIONS AND TOLL REVENUES BY FACILITY
FY 2012



1.4.2 MONTHLY TRANSACTION SEASONAL VARIATION

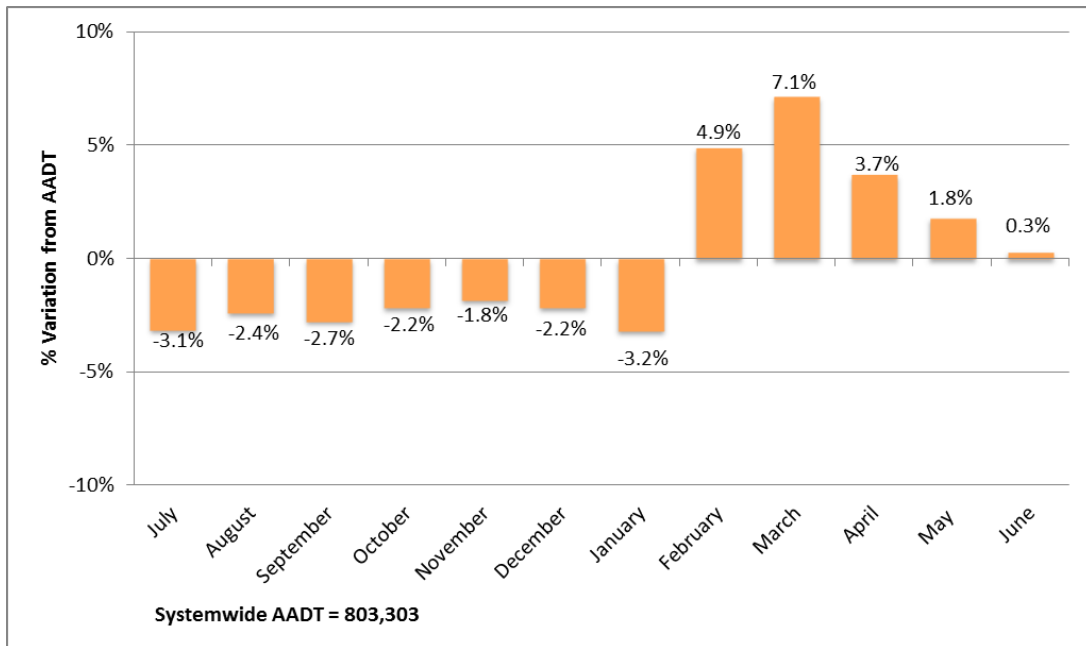
As presented in Table 1-7, average daily transactions in FY 2012 on the System ranged from a high of 860,646 in March 2012 to a low of 777,751 in January of 2012. This data is presented in a graphical format in Figure 1-5. Each month's average daily transactions appear as a percentage of AADT for the fiscal year. As shown in the figure, March transactions were 6.5 percent above average and January transactions were 4.1 percent below the average. For FY 2012, the transactions were lower than average for the first half of the year and higher than average for the second half of the year. This is a normal pattern for seasonal variation, with the spring months being the peak season, due to an extra number of tourists and seasonal residents in the area. The seasonality varies on different facilities, with the Beachline Expressway having the strongest seasonal variation due to its proximity to the Orlando International Airport (OIA) and tourist attractions.

**TABLE 1-7
OOCEA SYSTEM - MONTHLY SEASONAL VARIATION IN TOLL-PAYING TRAFFIC
FY 2012**

Month	Number of Days in Month	Total Toll Paying Transactions	Average Daily Transactions	Seasonal Factor
July	31	24,125,586	778,245	0.969
August	31	24,308,312	784,139	0.976
September	30	23,439,348	781,312	0.973
October	31	24,364,793	785,961	0.978
November	30	23,660,226	788,674	0.982
December	31	24,364,793	785,961	0.978
January	31	24,110,284	777,751	0.968
February	29	24,438,196	842,696	1.049
March	31	26,680,022	860,646	1.071
April	30	24,990,581	833,019	1.037
May	31	25,351,997	817,806	1.018
June	30	24,174,800	805,827	1.003
Average		24,500,745	803,303	1.000
Total Year	366	294,008,938		

Note: Transactions do not include Dallas Main plaza for comparability purposes.

**FIGURE 1-5
OOCEA SYSTEM VARIATION IN DAILY TRANSACTIONS, BY MONTH (AADT)
FY 2012**

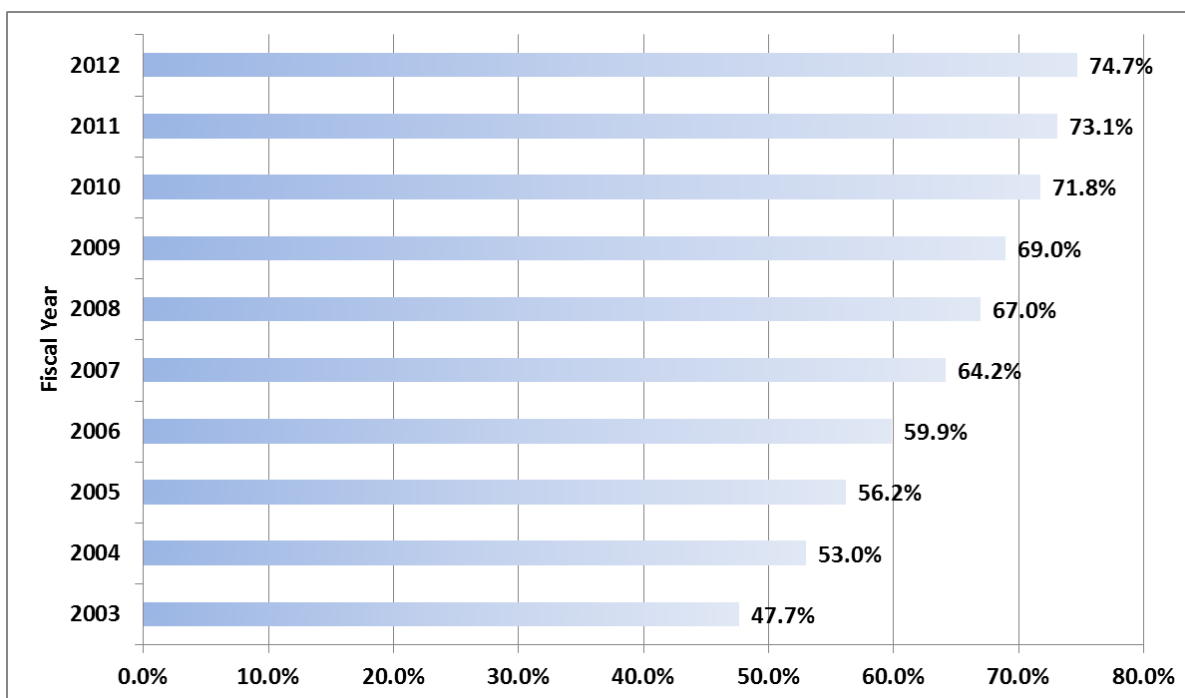


Note: Transactions do not include Dallas Main plaza for comparability purposes.

1.5 HISTORICAL E-PASS USAGE (REVENUE)

In 1994, OOCEA introduced its E-PASS electronic toll collection (ETC) program. During that year there were approximately 2,300 E-PASS transponders in use on the System. As of FY 2012 the number has grown to 519,500 transponders and approximately 289,700 active E-PASS accounts. As shown in Figure 1-6, revenues collected through E-PASS during FY 2012 account for nearly 75 percent of the total System revenues. The percent of toll revenues from E-PASS has grown steadily for the past 10 years, from only 47.7 percent in FY 2003. Mainline plaza conversions to express toll lane configurations has helped increase the percent of revenue from E-PASS, with all but one mainline toll plaza offering the express toll lane option. E-PASS transactions account for over 80% of daily revenue at the University, Curry Ford, Dean and Hiwassee Mainline plazas. The percentage of revenues collected through E-PASS is over 70 percent at the remainder of the mainline toll plazas.

**FIGURE 1-6
OOCEA SYSTEM PERCENT OF TOLL REVENUE FROM ELECTRONIC TRANSACTIONS**



1.6 FORECASTING METHODOLOGY

This annual report contains estimates of future annual T&R for OOCEA. This section of the report provides an overview of the forecasting methodology and general approach used to estimate T&R taking into account the future toll rate schedule, economic indicators, and other factors. In general, a new travel demand model was developed and then used to estimate T&R by employing appropriate key assumptions. At the risk of over simplification, toll revenues are estimated as the product of the number of transactions and the toll rates at each of the tolling points on the facility.

Estimates of future toll revenue on existing toll facilities are normally more reliable because traffic patterns are known and a significant amount of historical T&R data have been collected. With local knowledge of land use and motorist travel patterns, these forecasts are developed based on actual T&R performance adjusted for future known events, such as toll rate increases and roadway improvements. In developing forecasts for OOCEA, a new travel demand model was developed and then used to establish future traffic patterns and traffic growth rates on each of the facilities. Historical traffic counts were used to validate and calibrate the model for mainline and ramp segments of the OOCEA facilities.

Travel demand modeling was performed estimating peak season weekday travel on the OOCEA System. The new OOCEA Model used as a foundation the 2004 base-year version of Orlando Urban Area Transportation System (OUATS) Model along with components of the 2005 base-year version of the Central Florida Regional Planning Model (CFRPM). The OUATS Model is developed by METROPLAN ORLANDO, the Metropolitan Planning Organization (MPO) for the Orlando urban area comprising Orange, Seminole and Osceola Counties. THE CFRPM Model is developed by the FDOT District 5 in coordination with the local counties and MPOs. The OOCEA model was updated to a 2010 base year using 2010 U.S. Census and other planning data. U.S. Census data was used for the 2010 base year socioeconomic data sets. The planning horizon years of 2018, 2023, 2028, 2033, and 2038 were developed to correspond with the future year toll rate adjustments. The growth rates for the socioeconomic data sets were developed by CDM Smith economists for the horizon years. Population growth rates reflect the medium population projections from the most recent publication by the Bureau of Economic and Business Research (BEBR), College of Business Administration at the University of Florida. Control totals for each county by data set were developed and applied to the distribution of growth by zone as adopted by the MPOs.

The 2010 network was verified using 2010 aerial photography and future year networks are based on the Long-Range Transportation Plans (LRTPs), Transportation Improvement Programs (TIPs), and the OOCEA FY 2013 - 2017 Five-Year Work Plan and related 10-Year Outlook – Planned Alternative. Model runs define the traffic levels on each of the OOCEA System facilities in the base year and future years. The base year is verified with year 2010 counts. The traffic for the base year is compared to the projected future year to derive a growth rate percentage. This growth rate is used to interpolate for the traffic profile in each year. The growth rates are applied to actual T&R conditions on OOCEA facilities. Complete documentation of the model development process is provided under a separate cover.

1.6.1 FORECASTING ASSUMPTIONS

T&R estimates for the OOCEA System are predicated on the following basic assumptions, all of which are considered reasonable for purposes of this T&R study:

- Toll rates on the facility are in nominal or future year dollars and are set forth according to the toll rate policy adopted by the OOCEA Board. Toll rate increments (inflation-based indexing) will be applied every fifth year based on net change of a minimum adjustment rate of 3.0 percent per year with calculations beginning FY

2013. The complete set of future toll rates for all axle classes are provided in Appendix B.

- Inflation is assumed to be 2.5% annually which includes an adjustment for real income growth.
- Future transportation projects were assumed according to locally adopted plans. The projects listed in the locally adopted Transportation Improvement Programs (TIP) and the 2030 or 2035 Long Range Transportation Plan (LRTP) were reviewed and compared with the OUATS and CFRPM network coding. The majority of the TIP projects were assumed to be built by FY 2018. The Cost Feasible LRTP projects were reviewed and included in the corresponding future year networks. OOCEA improvements assumed included those projects in the FY 2013 – FY 2017 Five Year Work Plan, and the FY 2013 – FY 2022 10 Year Outlook – Planned Alternative.
- The Wekiva Parkway was not included in the OOCEA Model. T&R from the Wekiva Parkway are not included in the System totals reported in this annual report. The Wekiva Parkway will be reviewed under separate analysis.
- No local, regional or national emergency will arise which would abnormally restrict the use of motor vehicles, or substantially alter economic activity or freedom of mobility.
- Motor fuel will remain in adequate supply, and long-term increases in price will not significantly exceed the overall rate of inflation throughout the forecast period.
- The OOCEA System will be well-maintained, efficiently operated and effectively signed and promoted to encourage maximum usage.
- The forecasted revenues are indicated toll revenues. Allowances for the E-PASS discount and revenue recaptured from Unpaid Toll Notices (UTN) are included separately in Table 1-11 on a System wide basis.

Any significant departure from the above basic assumptions would materially affect estimated traffic and toll revenues for the OOCEA System. The sensitivity of T&R to certain key variables is included in the model documentation which is provided under a separate cover.

1.7 SYSTEM FORECASTS

1.7.1 SYSTEM TRANSACTION AND TOLL REVENUE FORECASTS

Table 1-8 and Table 1-9 summarize the total System transactions and toll revenue by facility and for the System. This information is presented for historical transactions and toll revenue since FY 2000 and estimates in a 30-year forecast. The forecasts were produced by mainline plaza groups, aggregated to toll facility and then to the OOCEA System.

**TABLE 1-8
OOCEA SYSTEM TRANSACTION FORECAST (MILLIONS)**

Fiscal Year	S.R. 528		S.R. 408		S.R. 417		S.R. 429		S.R. 414		TOTAL		Percent Annual Change
	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	
2000	30.8		97.6		57.9						186.3		11.9%
2001	32.4		104.4		62.3		3.5				202.6		8.7%
2002 ^B	31.6		110.1		64.9		5.8				212.4		4.8%
2003	33.7		116.1		71.3		9.5				230.6		8.6%
2004	37.5		124.7		79.6		13.8				255.6		10.8%
2005 ^C	39.7		127.8		87.2		16.4				271.1		6.1%
2006	42.4		135.4		96.2		20.2				294.2		8.5%
2007	44.5		138.3		102.4		24.4				309.6		5.2%
2008 ^D	44.8		139.0		104.5		26.6				314.9		1.7%
2009 ^E	40.7		131.3		94.8		25.1		0.6		292.5		-7.1%
2010	40.9		126.0		89.3		25.0		5.3		286.5		-2.1%
2011	42.5		126.7		90.9		25.9		6.5		292.5		2.1%
2012	47.5		126.2		90.7		26.4		7.3		298.1		1.9%
2013 ^{E,F}	57.6		123.4		90.3		27.2		8.3		306.8		2.9%
2014		58.6		127.2		94.8		28.0		8.4	316.9		3.3%
2015		59.6		130.9		99.3		28.8		8.5	327.0		3.2%
2016		60.6		134.7		103.8		29.5		8.6	337.1		3.1%
2017		61.6		138.4		108.3		30.3		8.7	347.2		3.0%
2018 ^E		60.5		137.4		107.9		29.7		8.4	343.9		-0.9%
2019		62.2		139.9		110.2		30.4		8.5	351.2		2.1%
2020		63.8		142.4		112.5		31.2		8.7	358.5		2.1%
2021		65.5		144.9		114.7		31.9		8.9	365.8		2.0%
2022		67.1		147.3		117.0		32.7		9.0	373.1		2.0%
2023 ^E		66.8		145.4		115.5		32.2		8.8	368.5		-1.2%
2024		68.2		147.4		117.9		32.9		8.9	375.2		1.8%
2025		69.6		149.3		120.2		33.6		8.9	381.8		1.8%
2026		71.1		151.3		122.6		34.4		9.0	388.5		1.7%
2027		72.5		153.3		125.0		35.1		9.1	395.1		1.7%
2028 ^E		72.0		150.9		123.9		34.6		8.8	390.2		-1.2%
2029		73.1		152.7		126.1		35.3		9.0	396.1		1.5%
2030		74.2		154.5		128.3		35.9		9.1	402.0		1.5%
2031		75.3		156.4		130.6		36.5		9.2	407.9		1.5%
2032		76.3		158.2		132.8		37.1		9.4	413.8		1.4%
2033 ^E		75.9		156.7		132.1		36.4		9.2	410.4		-0.8%
2034		76.7		157.9		134.3		36.8		9.3	414.9		1.1%
2035		77.4		159.1		136.4		37.2		9.5	419.5		1.1%
2036		78.1		160.3		138.5		37.5		9.6	424.1		1.1%
2037		78.9		161.5		140.6		37.9		9.7	428.7		1.1%
2038 ^E		78.2		159.6		139.9		37.0		9.5	424.3		-1.0%
2039		79.0		160.8		142.0		37.4		9.7	428.9		1.1%
2040		79.7		162.0		144.1		37.8		9.8	433.5		1.1%
2041		80.4		163.2		146.2		38.2		9.9	438.0		1.1%
2042		81.2		164.4		148.4		38.6		10.1	442.6		1.0%

Fiscal Year							
2000 - 2008	4.8%		4.5%		7.7%		33.6%
2009 - 2013	9.1%		-1.5%		-1.2%		2.0%
2013 - 2020	1.5%		2.1%		3.2%		2.0%
2020 - 2030	1.5%		0.8%		1.3%		1.4%
2030 - 2040	0.7%		0.5%		1.2%		0.5%
							92.9%
							1.2%
							2.3%
							1.2%
							0.8%

Notes:
A - Actual transaction data provided by OOCEA from Monthly Statistical Reports, which are unaudited.
B - Effects of the events of September 11, 2001.
C - Effects from 2004 hurricane season (4 storms with toll suspensions).
D - First effects of national economic recession.
E - Systemwide toll rate increase.
F - Actual transaction data for FY 2013 provided by OOCEA. This data is preliminary in nature.

**TABLE 1-9
OOCEA SYSTEM TOLL REVENUE FORECAST - BEFORE E-PASS DISCOUNT AND UTN COLLECTIONS (MILLIONS)**

Fiscal Year	S.R. 528		S.R. 408		S.R. 417		S.R. 429		S.R. 414		TOTAL		Percent Annual Change
	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	
2000	\$27.7		\$62.3		\$38.3						\$128.3		11.7%
2001	29.2		66.2		41.3		\$3.3				140.0		9.1%
2002 ^B	28.7		69.7		42.6		5.1				146.1		4.4%
2003	30.6		73.2		46.5		7.2				157.5		7.8%
2004	34.3		78.7		51.6		9.2				173.8		10.3%
2005 ^C	36.1		80.4		56.7		10.5				183.7		5.7%
2006	38.4		85.1		62.6		13.5				199.6		8.7%
2007	40.0		86.5		66.9		17.4				210.8		5.6%
2008 ^D	40.1		86.1		68.5		19.0				213.7		1.4%
2009 ^E	38.5		88.3		66.8		19.0		\$0.6		213.2		-0.2%
2010	46.6		107.7		79.0		23.5		4.2		261.0		22.4%
2011	48.4		108.3		80.1		24.4		5.1		266.3		2.0%
2012	48.7		107.7		80.5		24.9		5.7		267.5		0.5%
2013 ^{E,F}	54.5		119.3		91.2		29.4		7.7		302.1		12.9%
2014		\$55.3		\$122.4		\$94.4		\$30.7		\$8.0		\$310.8	2.9%
2015		56.2		125.4		97.7		32.0		8.2		319.5	2.8%
2016		57.1		128.4		100.9		33.2		8.4		328.1	2.7%
2017		58.0		131.5		104.2		34.5		8.6		336.8	2.6%
2018 ^E		64.1		144.7		115.3		38.9		9.3		372.3	10.5%
2019		65.7		147.3		118.2		40.2		9.5		381.0	2.3%
2020		67.4		150.0		121.1		41.5		9.8		389.8	2.3%
2021		69.0		152.7		124.0		42.8		10.0		398.5	2.2%
2022		70.7		155.4		127.0		44.1		10.2		407.3	2.2%
2023 ^E		78.4		174.4		140.9		48.0		11.2		452.9	11.2%
2024		80.3		176.6		143.9		49.3		11.3		461.4	1.9%
2025		82.1		178.9		146.9		50.6		11.5		469.9	1.8%
2026		83.9		181.1		149.9		51.9		11.6		478.4	1.8%
2027		85.7		183.4		152.9		53.3		11.8		487.0	1.8%
2028 ^E		96.1		200.4		168.6		58.6		12.6		536.2	10.1%
2029		97.6		202.5		170.7		59.5		12.9		543.2	1.3%
2030		99.2		204.6		172.8		60.4		13.1		550.1	1.3%
2031		100.8		206.8		174.8		61.3		13.4		557.1	1.3%
2032		102.3		208.9		176.9		62.3		13.7		564.0	1.2%
2033 ^E		109.6		226.5		193.8		67.4		14.3		611.7	8.5%
2034		110.9		228.4		196.7		68.1		14.6		618.7	1.1%
2035		112.1		230.2		199.7		68.8		14.9		625.6	1.1%
2036		113.3		232.0		202.6		69.5		15.1		632.5	1.1%
2037		114.5		233.9		205.5		70.2		15.4		639.5	1.1%
2038 ^E		124.6		251.3		221.0		74.7		16.5		688.0	7.6%
2039		125.8		253.1		223.9		75.4		16.8		695.0	1.0%
2040		127.0		254.9		226.8		76.1		17.0		701.9	1.0%
2041		128.2		256.8		229.7		76.8		17.3		708.9	1.0%
2042		129.4		258.6		232.7		77.5		17.6		715.8	1.0%

Fiscal Year	S.R. 528		S.R. 408		S.R. 417		S.R. 429		S.R. 414		TOTAL		Percent Annual Change
2000 - 2008	4.7%		4.1%		7.5%		28.4%		N/A		6.6%		
2009 - 2013	9.1%		7.8%		8.1%		11.5%		89.3%		9.1%		
2013 - 2020	3.1%		3.3%		4.1%		5.0%		3.5%		3.7%		
2020 - 2030	3.9%		3.2%		3.6%		3.8%		3.0%		3.5%		
2030 - 2040	2.5%		2.2%		2.8%		2.3%		2.6%		2.5%		

Notes:
A - Actual revenue data provided by OOCEA from Monthly Statistical Reports, which are unaudited.
B - Effects of the events of September 11, 2001.
C - Effects from 2004 hurricane season (4 storms with toll suspensions).
D - First effects of national economic recession.
E - Systemwide toll rate increase.
F - Actual revenue data for FY 2013 provided by OOCEA. This data is preliminary in nature.

1.7.2 AVAILABLE SYSTEM TOLL REVENUES

The total System revenue less the E-PASS discount is summarized in Table 1-10. The total System toll revenue less the E-PASS discount is expected to increase from the actual of \$257.9 million in FY 2012 to \$432.1 in FY 2023, \$577.5 in FY 2033 and \$669.3 in FY 2042.

The System currently experiences a relatively low violation rate. In FY 2012, the unadjusted percent of all System transactions recorded as violations were 3.18 percent. This low violation rate is experienced despite providing open road tolling at all System mainline plazas except S.R. 528 Airport Plaza. The System revenue forecasts assume the same level of violations as in the existing conditions.

The System toll revenue forecasts do not include any of the recaptured toll revenue from these violations. Historically, the recaptured toll revenue from these violations was relatively minor. However, in recent years, changes in OOCEA's toll collection policy concerning violators have resulted in an increased recapture rate of the toll revenues. OOCEA instituted a more convenient method of payment for toll violations using unpaid toll notices (UTN) in June 2009. OOCEA's toll collection policy was also modified to require all violations be paid in order for a customer to renew their Florida vehicle registration. A document fee of \$3.00 is added to the Unpaid Toll Notice (UTN) in addition to a \$0.10 charge for each photograph (violation) on the monthly UTN. In August 2010, OOCEA approved a change to the violation threshold for issuance of the unpaid toll notices from three or more violations within a calendar month to two or more violations within a calendar month.

In addition to the System toll revenues less the E-PASS discount, Table 1-10 also shows the additional revenue recaptured from the unpaid toll notices during the fiscal year. The resulting total available System revenue can be used by OOCEA for their operating and maintenance budget and debt service. The total available System toll revenues are projected to increase from the actual \$263.6 million in FY 2012 to estimated amounts of \$438.5 million in FY 2023, \$586.1 in FY 2033 and \$679.3 in FY 2042.

**TABLE 1-10
OOCEA SYSTEM TOLL REVENUES AVAILABLE (MILLIONS)**

Fiscal Year	System Toll Revenues	E-PASS Discount	System Toll Revenues less E-PASS Discount	Revenue Recaptured from UTN ^(C)	Total System Revenues Available	Percent Annual Change
2000 ^B	\$128.1	\$2.60	\$125.5		\$125.5	11.7%
2001 ^B	140.1	3.2	136.9		136.9	9.1%
2002 ^B	146.2	3.9	142.3		142.3	3.9%
2003 ^B	157.5	4.2	153.3		153.3	7.7%
2004 ^B	173.7	4.9	168.8		168.8	10.1%
2005 ^B	183.6	5.9	177.7		177.7	5.3%
2006 ^B	199.7	6.7	193		193.0	8.6%
2007 ^B	210.8	7.4	203.4		203.4	5.4%
2008 ^B	213.8	7.9	205.9		205.9	1.2%
2009 ^{A,B}	213.2	6.8	206.4		206.4	0.2%
2010	262.2	9.4	252.8	\$1.7	254.5	23.3%
2011	269.5	9.5	260	4.3	264.3	3.9%
2012	272.2	9.6	262.6	5.7	268.3	1.5%
2013 ^A	302.1	10.9	291.2	4.4	295.6	10.2%
2014	310.8	11.5	299.3	4.5	303.8	2.8%
2015	319.5	12.1	307.3	4.6	311.9	2.7%
2016	328.1	12.8	315.3	4.7	320.1	2.6%
2017	336.8	13.5	323.3	4.9	328.2	2.5%
2018 ^A	372.3	15.3	357.0	5.4	362.4	10.4%
2019	381.0	16.0	365.0	5.5	370.5	2.2%
2020	389.8	16.8	373.0	5.6	378.6	2.2%
2021	398.5	17.5	381.0	5.7	386.7	2.1%
2022	407.3	18.3	388.9	5.8	394.8	2.1%
2023 ^A	452.9	20.8	432.1	6.5	438.5	11.1%
2024	461.4	21.7	439.7	6.6	446.3	1.8%
2025	469.9	22.6	447.4	6.7	454.1	1.7%
2026	478.4	23.4	455.0	6.8	461.8	1.7%
2027	487.0	24.3	462.6	6.9	469.5	1.7%
2028 ^A	536.2	27.3	508.9	7.6	516.5	10.0%
2029	543.2	28.2	514.9	7.7	522.7	1.2%
2030	550.1	29.2	521.0	7.8	528.8	1.2%
2031	557.1	30.1	527.0	7.9	534.9	1.2%
2032	564.0	31.0	533.0	8.0	541.0	1.1%
2033 ^A	611.7	34.3	577.5	8.7	586.1	8.3%
2034	618.7	35.3	583.4	8.8	592.1	1.0%
2035	625.6	36.3	589.3	8.8	598.1	1.0%
2036	632.5	37.3	595.2	8.9	604.1	1.0%
2037	639.5	38.4	601.1	9.0	610.1	1.0%
2038 ^A	688.0	42.0	646.1	9.7	655.8	7.5%
2039	695.0	43.1	651.9	9.8	661.7	0.9%
2040	701.9	44.2	657.7	9.9	667.6	0.9%
2041	708.9	45.4	663.5	10.0	673.4	0.9%
2042	715.8	46.5	669.3	10.0	679.3	0.9%

Fiscal Year						
2000 - 2008	6.6%	14.9%	6.4%		6.4%	
2009 - 2013	9.1%	12.5%	9.0%	37.0%	9.4%	
2013 - 2020	3.7%	6.4%	3.6%	3.6%	3.6%	
2020 - 2030	3.5%	5.7%	3.4%	3.4%	3.4%	
2030 - 2040	2.5%	4.3%	2.4%	2.4%	2.4%	

Notes:
A - Systemwide toll rate increase.
B - Actual FY system toll revenues provided by the Authority and are audited. System toll revenues will not equal the sum of the system plaza group revenues presented in Table 1-9 due to recovered revenues from toll violations and account adjustments. These adjustments occur periodically throughout the FY but are not tied to the collected revenue at a particular plaza group. In FY 2010 and 2011 these recovered revenues were reported separately.
C - Unpaid Toll Notice. The revenue recaptured from the UTNs comprised 1.6 percent and 2.1 percent of the System Revenues less E-PASS discount in FY 2011 and FY 2012, respectively. From FY 2014 through FY 2042, the estimated revenue recaptured from the UTNs is assumed to comprise 1.5 percent of the System Revenue Less the E-PASS Discount.

1.7.3 NON-SYSTEM REVENUES

The Goldenrod Road Extension is a toll facility operated by OOCEA. It was constructed as an extension of the existing Goldenrod Road (S.R. 551) to provide an additional north-south facility in the vicinity of the OIA. The existing Goldenrod Road is a four-lane state-maintained facility that currently terminates at Narcoosee Road. The Goldenrod Road Extension continues the roadway south from the current terminus at Narcoosee Road to Cargo Road on the airport property. There is one interchange on the facility at S.R. 528, just east of the airport. The Greater Orlando Aviation Authority (GOAA) constructed Heintzelman Boulevard, a four-lane facility that connects with the Goldenrod Road Extension at Cargo Road and then extends south through the OIA. South of the existing terminal building, Heintzelman Boulevard interchanges with the Airport South Access Road. Heintzelman Boulevard is not currently signed for use by the general public, and serves as an access road for airport employees.

Construction of the Goldenrod Road Extension began in January 2001, and was opened to traffic in March 2003. This project was jointly funded by OOCEA, Orange County, the City of Orlando, GOAA and private developers, with OOCEA serving as the lead agency on the project. The Goldenrod Road Extension is tolled at one location. A mainline plaza, with a toll of \$0.50 is located north of the interchange with S.R. 528. Revenues generated by the toll on the Goldenrod Road Extension are not included as part of OOCEA's System revenues. Revenues generated by this non-System roadway are pledged as part of the System revenues available for debt service. Such revenues will be used to repay funds used by the partners for the construction of the roadway as well as the continued operations and maintenance expenses. According to the agreements between the project's partners, once toll revenues have paid for project costs, the toll plaza will be eliminated and the City of Orlando will assume ownership of the roadway.

1.8 DISCLAIMER

Currently accepted professional practices and procedures were used in the development of these T&R estimates. However, as with any forecast of the future, it should be understood that there may be differences between forecasted and actual results caused by events and circumstances beyond the control of the forecasters. In formulating its estimates, CDM Smith has reasonably relied upon the accuracy and completeness of information provided (both written and oral) by OOCEA. CDM Smith and other independent parties are not aware of any facts that would make such information misleading.

CDM Smith has made qualitative judgments related to several key variables in the development and analysis of the T&R estimates that must be considered as a whole; therefore selecting portions of any individual result without consideration of the intent of the whole may create a misleading or incomplete view of the results and the underlying methodologies used to obtain the results. CDM Smith gives no opinion as to the value or merit to partial information extracted from this report.

All estimates and projections reported herein are based on CDM Smith's experience and judgment and on a review of information obtained from multiple agencies, including OOCEA.

These estimates and projections may not be indicative of actual or future values, and are therefore subject to substantial uncertainty. Future developments cannot be predicted with certainty, and may affect the estimates or projections expressed in this report, such that CDM Smith does not specifically guarantee or warrant any estimate or projection contained within this report.

While CDM Smith believes that the projections or other forward-looking statements contained within the report are based on reasonable assumptions as of the date in the report, such forward looking statements involve risks and uncertainties that may cause actual results to differ materially from the results predicted. Therefore, except as provided in the terms of our continuing work with OOCEA, following the date of this report, CDM Smith will take no responsibility or assume any obligation to advise of changes that may affect its assumptions contained within the report, as they pertain to socioeconomic and demographic forecasts, proposed residential or commercial land use development projects and/or potential improvements to the regional transportation network.



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ECONOMIC INDICATORS

Regional travel demand is driven by the amount and location of socioeconomic activity, such as population, housing and employment. Economic activity is reflected in measures of retail sales, tourism, and the housing market. Socioeconomic growth is a major factor in determining future utilization of toll roads and bridges. Other important growth factors specific to the Central Florida area include enplanement activity at the Orlando International Airport (OIA), enrollment statistics at the University of Central Florida (UCF) and area attraction attendance. These factors can all be fundamentally traced to underlying socioeconomic variables, so it is important to understand the socioeconomic conditions in which the OOCEA facilities have operated. This chapter presents the socioeconomic factors that are relevant to OOCEA and includes comparative data (historical and forecast) for the counties within the study area and the State of Florida.



2.1 POPULATION

2.1.1 HISTORICAL TRENDS

Table 2-1 presents the historical population trend for the seven counties in the study area as well as for the State of Florida from 1990 through 2012. Table 2-2 shows the corresponding population compound average annual growth rates (CAAGR) for the same years. As shown, the population in the study area has more than doubled since 1980 from approximately 1.7 million to nearly 3.9 million in 2012, or equivalent to a compound average annual growth rate of 2.7 percent per year. Over the years, the long-term historical population growth has decelerated from 3.8 percent per year in the 1980s to 2.2 percent per year between 2000 and 2010. Since 1980, Osceola County has been the fastest growing county in the study area, with average growth of 5.7 percent per year. Polk and Volusia Counties have experienced the slowest relative growth of 2.1 percent per year from 1980 to 2012. Nearly one third of the total study area population is located in Orange County, which is home to over 1.2 million residents. The State's total population has grown from 9.7 million in 1980 to 19.3 million in 2012, or an increase of 2.2 percent per year on average. The State of Florida is still recovering from the recent recession, but is expected to gradually return to normal levels of growth over the next few years. Historically, population growth in the study area has outpaced the State of Florida over the last three decades, as shown in Table 2-2.

**TABLE 2-1
POPULATION – HISTORICAL TREND
1980 – 2012**

Area	Levels				
	1980	1990	2000	2010	2012
Brevard County	272,959	398,978	476,230	543,376	547,307
Lake County	104,870	152,104	210,527	297,052	303,186
Orange County	470,865	677,491	896,344	1,145,956	1,202,234
Osceola County	49,287	107,728	172,493	268,685	287,416
Polk County	321,652	405,382	483,924	602,095	616,158
Seminole County	179,752	287,521	365,199	422,718	430,838
Volusia County	258,762	370,737	443,343	494,593	496,950
Area Total	1,658,147	2,399,941	3,048,060	3,774,475	3,884,089
Florida (Statewide)	9,746,959	12,938,071	15,982,378	18,801,310	19,317,568

Source: U.S. Census Bureau

**TABLE 2-2
POPULATION – HISTORICAL GROWTH RATES (CAAGR)
1980 – 2012**

Area	Compound Average Annual Growth Rate (Percent)				
	1980 - 1990	1990 - 2000	2000 - 2010	2010 - 2012	1980 - 2012
Brevard County	3.9%	1.8%	1.3%	0.4%	2.2%
Lake County	3.8%	3.3%	3.5%	1.0%	3.4%
Orange County	3.7%	2.8%	2.5%	2.4%	3.0%
Osceola County	8.1%	4.8%	4.5%	3.4%	5.7%
Polk County	2.3%	1.8%	2.2%	1.2%	2.1%
Seminole County	4.8%	2.4%	1.5%	1.0%	2.8%
Volusia County	3.7%	1.8%	1.1%	0.2%	2.1%
Area Total	3.8%	2.4%	2.2%	1.4%	2.7%
Florida (Statewide)	2.9%	2.1%	1.6%	0.3%	2.2%

Source: U.S. Census Bureau

Regional school enrollment is another indicator of activity in Central Florida. Table 2-3 summarizes the school population by year and by county in the study area, including the total percent change and CAAGR by county and total area. As shown, school population in Osceola County has experienced the most overall growth since 2004 at an average pace of 2.2 percent annually. School population has declined in Brevard, Seminole and Volusia Counties between 0.5 percent, 0.4 percent, and 0.8 percent per year, respectively over the eight year period. Overall, the study area school population has grown 0.6 percent per year on average since 2004. These numbers are not directly comparable to total population due to the number of families in the study area without school-age children.

**TABLE 2-3
HISTORICAL SCHOOL POPULATION BY COUNTY
2004 – 2012**

County	2004	2005	2006	2007	2008	2009	2010	2011	2012	2004 - 2012 Total % Change	2004 - 2012 CAAGR
Brevard	74,345	75,160	74,791	74,364	73,076	72,402	71,866	71,786	71,217	-4.2%	-0.5%
Lake	35,949	38,052	39,566	40,708	40,996	41,099	41,110	41,315	41,478	15.4%	1.8%
Orange	172,357	175,307	175,155	174,033	172,028	173,021	175,986	179,989	183,021	6.2%	0.8%
Osceola	47,325	49,779	51,881	52,752	51,955	52,142	53,466	54,776	56,369	19.1%	2.2%
Polk	86,057	89,483	92,873	94,165	94,716	94,577	95,178	96,034	96,943	12.6%	1.5%
Seminole	66,336	67,473	66,349	65,390	64,933	64,460	64,228	64,335	64,368	-3.0%	-0.4%
Volusia	65,011	65,599	65,867	64,570	63,065	62,329	61,559	61,524	61,054	-6.1%	-0.8%
Area Total	547,380	560,853	566,482	565,982	560,769	560,030	563,393	569,759	574,450	4.9%	0.6%

Source: U.S. Department of Education

The University of Central Florida (UCF) opened in Orlando in 1968 with less than 2,000 enrolled students. As shown in Table 2-4, annual enrollment has continued to increase over the years to become a large-scale university with nearly 60 thousand students in 2012. In fact, long-term annual growth has averaged 4.9 percent per year from 1980 to 2012. This continued growth is due to opening of new programs, campus facilities, and the increasing number of transfer students. Annual enrollment is expected to increase by 1.8 percent per year through 2040.

**TABLE 2-4
HISTORICAL UCF ENROLLMENT
1980 – 2012**

Area	Levels				
	1980	1990	2000	2010	2012
UCF Enrollment	12,820	21,376	33,453	56,337	59,767

Source: UCF

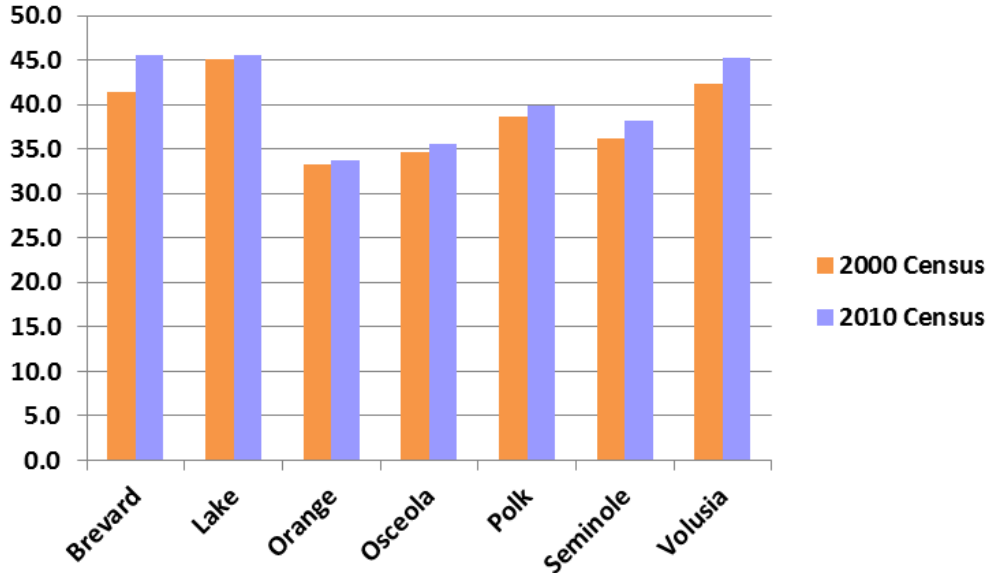
The age distribution comparison of the study area for 2000 and 2010 is shown in Table 2-5. A majority of the 2010 population (59 percent) is made up of the working age group, ages 20 to 64, who typically tend to make the majority of commuter and business-related trips. The 2000 population data reflects the same overall age group trends. Figure 2-1 includes the median ages for the study area counties in years 2010 and 2000. Lake County has the highest median age in both years reflecting the presence of retirement communities located there, however Brevard and Volusia Counties both have had significant increases in median ages. All counties had higher median age in 2010 than in 2000.

**TABLE 2-5
HISTORICAL POPULATION BY AGE
2010 vs. 2000**

Age Group	2010 Census		2000 Census	
	Total	Percent	Total	Percent
0-4	221,562	5.9%	184,700	6.1%
5-19	732,041	19.4%	615,697	20.2%
20-24	264,847	7.0%	185,459	6.1%
25-34	473,023	12.5%	405,961	13.3%
35-44	490,323	13.0%	486,110	15.9%
45-54	552,868	14.6%	395,565	13.0%
55-64	453,437	12.0%	289,212	9.5%
65-74	318,580	8.4%	262,234	8.6%
75+	267,794	7.1%	223,120	7.3%
Total Study Area Population	3,774,475	100.0%	3,048,058	100.0%

Source: U.S. Census Bureau

**FIGURE 2-1
MEDIAN AGE BY COUNTY
2010 vs. 2000**



Source: U.S. Census Bureau

2.1.2 PROJECTIONS

University of Florida’s Bureau of Economic and Business Research (BEBR) annually prepares forecasts of population within Florida. These population forecasts are presented as three scenarios:

low, medium, and high projections. Medium-level BEBR population projections are typically used as a base point in the development of county-wide control totals. Table 2-6 summarizes the 2013 BEBR medium forecasts. Future long-term population growth for the study area is projected to average 1.3 percent, which is higher than the 1.0 percent projected growth for the State of Florida. Over the forecast period from 2010 through 2040, Osceola County is projected to experience the greatest population growth of 2.3 percent. Volusia County is expected to have the least amount of growth of only 0.6 percent through the forecast period.

**TABLE 2-6
POPULATION – PROJECTED GROWTH RATES (CAAGR)
1980 – 2012**

Area	Compound Average Annual Growth Rate (Percent)			
	2010 - 2020	2020 - 2030	2030 - 2040	2010 - 2040
Brevard County	0.9%	0.9%	0.7%	0.8%
Lake County	2.0%	1.9%	1.5%	1.8%
Orange County	1.7%	1.7%	1.3%	1.5%
Osceola County	2.8%	2.4%	1.8%	2.3%
Polk County	1.5%	1.5%	1.2%	1.4%
Seminole County	0.9%	1.0%	0.8%	0.9%
Volusia County	0.6%	0.7%	0.5%	0.6%
Area Total	1.4%	1.4%	1.1%	1.3%
Florida (Statewide)	0.8%	1.1%	0.9%	1.0%

Source: BEBR - 2012 Florida Statistical Abstract

2.2 HOUSING UNITS

2.2.1 HISTORICAL TRENDS

The number of housing units is another key measure in travel demand models. As indicated in Table 2-7, the number of housing units in the study area has expanded nearly two and a half times from 700 thousand in 1980 to over 1.7 million in 2010. Orange County has the largest concentration of housing units in the seven-county study area with nearly 490 thousand in 2010. The corresponding CAAGRs are shown in Table 2-8 for the same years. Long-term historical housing growth from 1980 to 2010 averaged 3.1 percent annually. Historical housing unit growth slowed down from 4.4 percent per year in the 1980s to 2.7 percent per year from 2000 to 2010. This is the same trend seen in long-term population growth rates. Osceola County has experienced the most growth in housing units with an average of 5.8 percent annually while Polk County is the slowest with only 2.4 percent annual growth between 1980 and 2010. Overall, the study area historical housing unit growth has outpaced the State of Florida.

**TABLE 2-7
HOUSING UNITS – HISTORICAL TREND
1980 – 2010**

Area	Levels			
	1980	1990	2000	2010
Brevard County	113,900	185,150	222,072	269,864
Lake County	50,511	75,707	102,829	144,996
Orange County	184,701	282,686	361,349	487,839
Osceola County	23,825	47,959	72,293	128,170
Polk County	134,873	186,225	226,376	281,214
Seminole County	68,154	117,841	147,080	181,307
Volusia County	124,427	180,983	211,938	254,226
Area Total	700,391	1,076,551	1,343,937	1,747,616
Florida (Statewide)	4,378,867	6,100,250	7,303,108	8,989,580

Source: U.S. Census Bureau

**TABLE 2-8
HOUSING UNITS – HISTORICAL GROWTH RATES (CAAGR)
1980 – 2010**

Area	Compound Average Annual Growth Rate (Percent)			
	1980 - '90	1990 - '00	2000 - '10	1980 - 2010
Brevard County	5.0%	1.8%	2.0%	2.9%
Lake County	4.1%	3.1%	3.5%	3.6%
Orange County	4.3%	2.5%	3.0%	3.3%
Osceola County	7.2%	4.2%	5.9%	5.8%
Polk County	3.3%	2.0%	2.2%	2.5%
Seminole County	5.6%	2.2%	2.1%	3.3%
Volusia County	3.8%	1.6%	1.8%	2.4%
Area Total	4.4%	2.2%	2.7%	3.1%
Florida (Statewide)	3.4%	1.8%	2.1%	2.4%

Source: U.S. Census Bureau

2.2.2 PROJECTIONS

Table 2-9 summarizes the long-term housing growth forecasts as published by Moody’s Analytics for 2010 through 2040. Future long-term housing growth for the study area is projected to average 1.6 percent annually through 2040. Orange County is forecasted to experience the most growth in housing units with an average of 2.2 percent annually while Volusia County is expected to have the slowest growth of 0.9 percent per year. The Moody’s forecasts for housing units presented here are not consistent with the BEBR population forecasts for some counties. Due to this discrepancy, this Moody’s forecasts were adjusted to line up with the BEBR population forecasts. The BEBR forecasts were used in the development of the future year single-family and multi-family housing unit control totals.

**TABLE 2-9
HOUSING UNITS – PROJECTED GROWTH RATES (CAAGR)
2010 – 2040**

Area	Compound Average Annual Growth Rate (Percent)			
	2010 - 2020	2020 - 2030	2030 - 2040	2010 - 2040
Brevard County	1.1%	1.7%	1.7%	1.5%
Lake County	0.8%	1.3%	1.3%	1.1%
Orange County	1.9%	2.4%	2.1%	2.2%
Osceola County	1.6%	2.3%	2.1%	2.0%
Polk County	0.9%	1.5%	1.2%	1.2%
Seminole County	1.5%	1.8%	1.6%	1.6%
Volusia County	0.7%	1.1%	0.9%	0.9%
Area Total	1.3%	1.8%	1.7%	1.6%

Source: Moody’s Analytics, 2013

2.3 EMPLOYMENT

2.3.1 HISTORICAL TRENDS

As shown in Table 2-10, employment from 1980 to 2000 in the study area grew by approximately 112 percent, which contributed over 909,000 new jobs. During the same time period, statewide employment increased 89 percent adding over 4,150,000 new jobs. From 2000 through 2011, employment growth has slowed down significantly with increases of 15 percent in the study area and 13 percent statewide. Orange County dominates the regional employment base with over 42 percent of the seven-county total. Table 2-11 presents the CAAGR for the counties in the study area and also for the State of Florida. Long-term employment growth in the study area averaged 2.9 percent per year. This growth has declined since the 1980s from 4.7 percent per year to only 1.3 percent per year between 2000 and 2010. Longer-term historical employment in Osceola County has increased relatively the fastest with average annual growth of 5.3 percent per year and Polk County has increased the slowest with average annual growth of 1.6 percent per year. Historically, the study area employment base growth outpaced the State of Florida.

TABLE 2-10
TOTAL EMPLOYMENT – HISTORICAL TREND
1980 – 2011

Area	Levels				
	1980	1990	2000	2010	2011
Brevard County	129,188	202,232	241,021	261,873	261,646
Lake County	46,281	58,326	85,780	116,694	118,714
Orange County	291,167	516,943	733,650	820,543	836,096
Osceola County	19,483	43,173	63,520	92,951	96,137
Polk County	156,846	194,693	233,564	257,099	257,420
Seminole County	61,621	121,188	185,083	217,886	217,361
Volusia County	105,796	146,833	177,227	197,858	198,853
Area Total	810,382	1,283,388	1,719,845	1,964,904	1,986,227
Florida (Statewide)	4,687,521	6,740,289	8,841,607	9,878,413	10,008,703

Source: Bureau of Economic Analysis

TABLE 2-11
TOTAL EMPLOYMENT – HISTORICAL GROWTH RATES (CAAGR)
1980 – 2011

Area	Compound Average Annual Growth Rate (Percent)				
	1980 - 1990	1990 - 2000	2000 - 2010	2010 - 2011	1980 - 2011
Brevard County	4.6%	1.8%	0.8%	0.0%	2.3%
Lake County	2.3%	3.9%	3.1%	0.9%	3.1%
Orange County	5.9%	3.6%	1.1%	0.9%	3.5%
Osceola County	8.3%	3.9%	3.9%	1.7%	5.3%
Polk County	2.2%	1.8%	1.0%	0.1%	1.6%
Seminole County	7.0%	4.3%	1.6%	-0.1%	4.2%
Volusia County	3.3%	1.9%	1.1%	0.3%	2.1%
Area Total	4.7%	3.0%	1.3%	0.5%	2.9%
Florida (Statewide)	3.7%	2.8%	1.1%	0.1%	2.5%

Source: Bureau of Economic Analysis

2.3.2 PROJECTIONS

Employment in the study area is projected to grow by an average of 1.6 percent per year through 2040 as shown in Table 2-12. The projected statewide annual average growth is slightly higher at 1.7 percent. Osceola County’s total employment is forecasted to increase the fastest at 2.6 percent per year while Brevard County is forecasted with the slowest annual growth of only 1.1 percent through 2040.

TABLE 2-12
TOTAL EMPLOYMENT – PROJECTED GROWTH RATES (CAAGR)
2010 – 2040

Area	Compound Average Annual Growth Rate (Percent)			
	2010 - 2020	2020 - 2030	2030 - 2040	2010 - 2040
Brevard County	1.1%	1.1%	1.1%	1.1%
Lake County	2.0%	2.0%	2.0%	2.0%
Orange County	1.7%	1.6%	1.5%	1.6%
Osceola County	2.5%	2.7%	2.6%	2.6%
Polk County	1.2%	1.3%	1.3%	1.3%
Seminole County	1.7%	1.4%	1.3%	1.5%
Volusia County	1.3%	1.2%	1.2%	1.3%
Area Total	1.6%	1.6%	1.6%	1.6%
Florida (Statewide)	1.8%	1.6%	1.6%	1.7%

Source: Woods & Poole Economics, Inc., and Moody's Analytics

Tables 2-13 through 2-15 show the employment projections by major sector employment including the industrial, commercial and service industries. Future long-term employment growth for the study area is projected to average 1.7 percent annually for the service and commercial sectors and 0.9 percent for the industrial sector through 2040. The growth in jobs in the commercial and service sectors reflects the strength of the Central Florida tourism industry. The industrial sector is expected to experience slower annual growth.

TABLE 2-13
INDUSTRIAL EMPLOYMENT – PROJECTED GROWTH RATES (CAAGR)
2010 – 2040

Area	Compound Average Annual Growth Rate (Percent)			
	2010 - 2020	2020 - 2030	2030 - 2040	2010 - 2040
Area Industrial Employment	0.9%	1.0%	0.9%	0.9%

Source: Woods & Poole Economics, Inc., 2013

TABLE 2-14
COMMERCIAL EMPLOYMENT – PROJECTED GROWTH RATES (CAAGR)
2010 – 2040

Area	Compound Average Annual Growth Rate (Percent)			
	2010 - 2020	2020 - 2030	2030 - 2040	2010 - 2040
Area Commercial Employment	1.8%	1.7%	1.6%	1.7%

Source: Woods & Poole Economics, Inc., 2013

TABLE 2-15
SERVICE EMPLOYMENT – PROJECTED GROWTH RATES (CAAGR)
2010 – 2040

Area	Compound Average Annual Growth Rate (Percent)			
	2010 - 2020	2020 - 2030	2030 - 2040	2010 - 2040
Area Service Employment	1.7%	1.7%	1.6%	1.7%

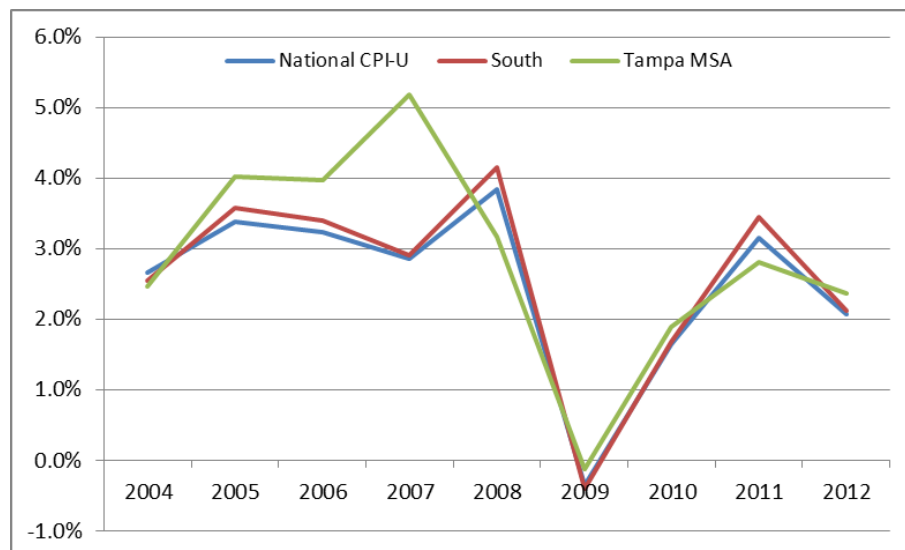
Source: Woods & Poole Economics, Inc., 2013

2.4 CONSUMER PRICE INDEX AND INCOME

2.4.1 CONSUMER PRICE INDEX

The Consumer Price Index (CPI), also referred to as the cost-of-living index, is used to measure the change in the cost of an average basket of goods and services compared to a fixed base period. Figure 2-2 shows the historical CPI for the United States for 2004 through 2012 using a fixed base period of 1982-1984 (index value of 100). The sharp increase in CPI in 2008 can be attributed to the fluctuating cost of gasoline prices during the second half of the year. In 2009, the CPI declined for the first time since 1955 due to the start of the economic recession. Since 2009, the CPI has continued to increase every year reaching 229.6 in 2012, or 2.1 percent over the prior year. Other indices reported are for the Tampa MSA (note that Orlando MSA is not separately tracked by the BLS) and the South Region (Southeastern U.S. States). CPI for the Tampa MSA had a 5 percent change in 2007, over 2 percentage points higher than the national and the South region. Both the Tampa MSA and the South trends mirror the trend for the U.S. since 2007, with the Tampa MSA being slightly higher with a 2.4 percent increase in CPI in 2012.

FIGURE 2-2
CHANGE IN CONSUMER PRICE INDEX (CPI)



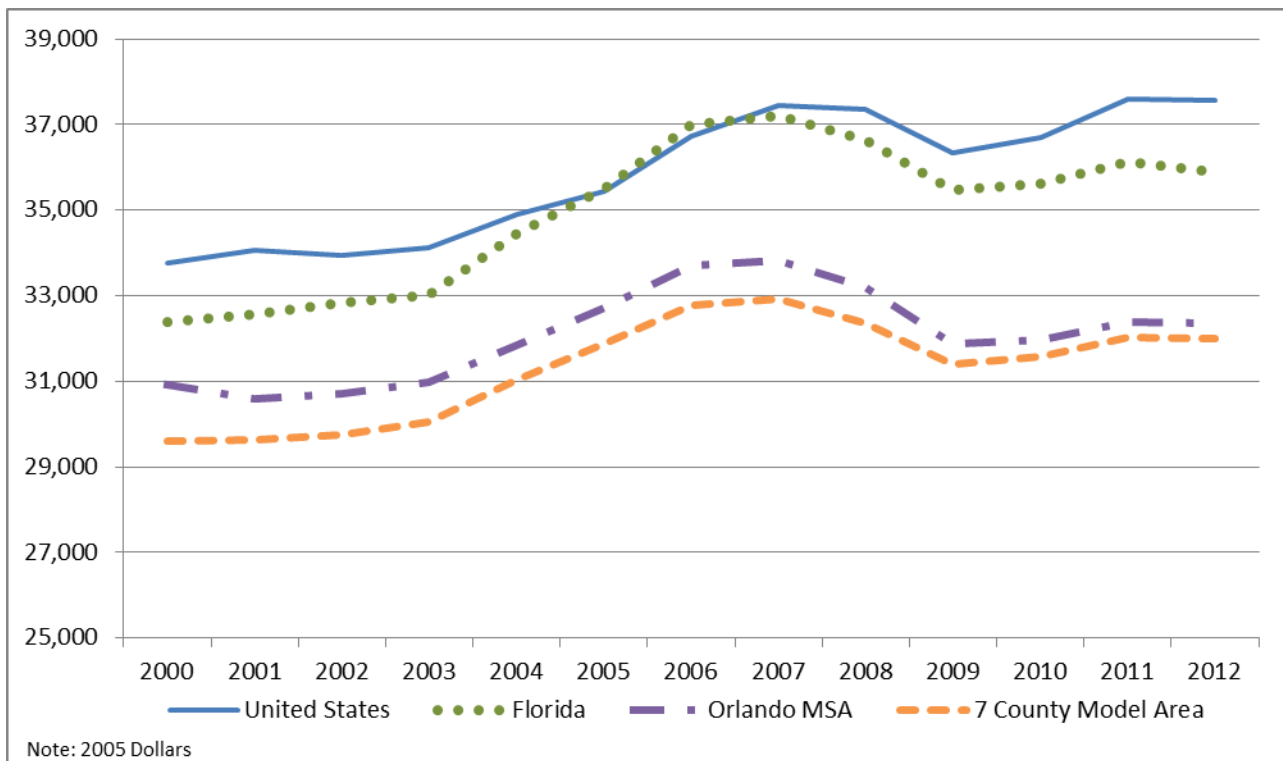
Source: Bureau of Labor Statistics, Jan 2013

2.4.2 INCOME

Travel demand on a toll facility is sensitive to, among other things, the amount of disposable income available in a household. A reliable indicator of an individual's propensity to pay tolls instead of a free alternative is their personal income; this is a key input into the assessment of the value of time for a motorist as there is typically a relationship between income, value of time, and the motorists' willingness to pay.

The historical per capita income trend for the U.S., Florida, the Orlando MSA and the seven county study area are shown in Figure 2-3. On a national level personal income per capita has regained pre-recession levels, but the state of Florida and the study area income levels are still below pre-recession levels. The core counties of the region – Orange County and Seminole County - have observed very slight increases in the personal per capita income in the period from 2000 through 2012, with CAGRs of 0.3 percent and 0.9 percent, respectively. These are the prime counties responsible for generating traffic on the OOCEA System.

FIGURE 2-3
TOTAL PERSONAL INCOME PER CAPITA: 2000 - 2012
(IN 2005 DOLLARS)

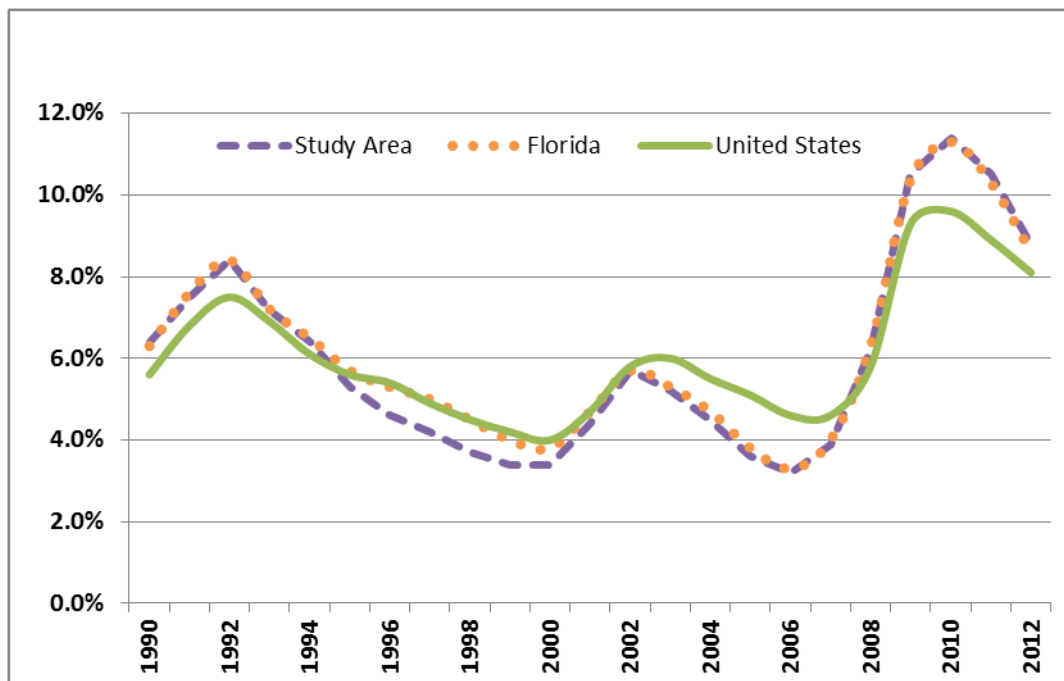


Source: Woods and Poole Economics, Inc., 2013

2.5 UNEMPLOYMENT

The unemployment rate in the study area has been lower than in other parts of the State and the national rates since 1994. However, in 2008 the study area had an unemployment rate of 6.2 percent, which was higher than the United States rate for the first time in fifteen years. Between 2009 and 2012, the unemployment rate in the study area has exceeded the unemployment rates in both Florida and the United States. Figure 2-4 shows the historical unemployment rates for the study area, Florida and the United States from 1990 through 2012. The study area's unemployment rate has ranged from a low of 3.2 percent in 2006 to a high of 11.4 percent in 2010. In 2012 the study area unemployment rate decreased by nearly two percent compared to 2011, however it remained higher than both the state and national rates at over 8.0 percent. Early indications have shown that 2013 unemployment rates in the Orlando MSA are declining and will be below the state and national averages.

FIGURE 2-4
HISTORICAL UNEMPLOYMENT RATE COMPARISON
1990 – 2012



Source: Bureau of Labor Statistics

2.6 REGIONAL TOURISM

As shown in Table 2-16, Orlando hosted a record 55.2 million visitors in 2011, which was an increase of 7.2 percent from 51.5 million visitors in 2010. Year 2010 was the first year that the total visitors to Orlando topped 50 million. Tourism had stagnated after the September 11th terrorist attacks, but 2010 and 2011 both had strong increases of 9 percent and 7 percent per year, respectively. Approximately 3.8 million visitors in 2011 were from other countries, particularly the

United Kingdom and Canada. Also in 2011, the Orlando area hosted 9.9 million business travelers, an increase of 4.4 percent from 2010, with the majority traveling from other areas within Florida.

TABLE 2-16
TOURISM – ORLANDO VISITORS
2004 – 2011

Visitor Type	2004	2005	2006	2007	2008	2009	2010	2011
Domestic	45,166	46,649	45,114	45,907	45,515	43,319	47,780	51,365
Leisure	35,162	36,224	34,490	35,334	35,282	33,992	38,263	41,432
Florida	17,672	18,265	17,492	17,988	17,954	17,622	20,041	21,490
Non-Florida	17,491	17,959	16,998	17,345	17,328	16,370	18,221	19,943
Business	10,004	10,425	10,624	10,574	10,233	9,326	9,517	9,933
Florida	6,077	6,337	6,425	6,504	6,316	5,843	5,974	6,164
Non-Florida	3,928	4,088	4,198	4,070	3,917	3,483	3,543	3,769
International	2,582	2,673	2,686	2,838	3,343	3,264	3,675	3,803
Overseas	1,951	2,016	1,993	2,055	2,433	2,399	2,715	2,788
Canada (est.)	631	657	693	783	910	865	960	1,015
Total	47,748	49,322	47,800	48,745	48,858	46,583	51,455	55,168

Source: Visit Orlando

In 2012, the Metro Orlando area hotel occupancy rate was 68.8 percent, an increase of 1.8 percent over 2011. Room night demand also increased from 28.5 million in 2011 to 29.3 million in 2012 showing steady growth in tourism. The average daily room rate has increased steadily over the past three years up to \$96.88 from its low of \$90.76 in 2010. This data is shown in Table 2-17. The majority of these lodging units are concentrated around Walt Disney World, International Drive (near Universal Studios, SeaWorld and the Orange County Convention Center) and in the Kissimmee area.

TABLE 2-17
METRO ORLANDO AREA LODGING
2004 – 2012

Metro Orlando	2004	2005	2006	2007	2008	2009	2010	2011	2012
Occupancy Rate	70.9%	70.8%	67.7%	67.9%	65.8%	59.5%	63.9%	67.6%	68.8%
Average Daily Rate	\$86.80	\$92.00	\$101.65	\$105.84	\$105.83	\$93.34	\$90.76	\$94.11	\$96.88
Number of Rooms	112,981	111,564	112,156	111,348	111,551	114,109	115,199	115,413	117,396
Room Night Demand (in millions)	29.1	29.0	27.5	27.6	26.9	24.3	26.7	28.5	29.3

Source: Visit Orlando

The Orlando International Airport (OIA) saw an increase of over 6 million enplanements from 1990 to 2000, or an increase of approximately 5.4 percent per year. The annual enplanements total for 2012 was 17.2 million, or 16.8 percent above the 2000 total. Since 1990, total enplanements at OIA have nearly doubled at 3.1 percent per year. The United States Department of Transportation Federal Aviation Administration (U.S. DOT FAA) has projected that OIA enplanements will grow by an average of 3.2 percent per year through 2040. Enplanements are an indicator of tourism and economic growth. The historical and projected enplanements for OIA are shown in Tables 2-18 and 2-19.

**TABLE 2-18
HISTORICAL OIA ENPLANEMENTS
1990 – 2012**

Area	Levels				
	1990	2000	2010	2011	2012
OIA Enplanements	8,683,491	14,683,594	16,651,359	17,264,997	17,155,068

Source: U.S. DOT FAA TAF

**TABLE 2-19
PROJECTED OIA ENPLANEMENTS
2010-2040**

Area	Compound Average Annual Growth Rate (Percent)			
	2010 - 2000	2020 - 2030	2030 - 2040	2010 - 2040
OIA Enplanements	2.5%	3.5%	3.5%	3.2%

Source: U.S. DOT FAA TAF

The Metro Orlando area is home to seven of the ten largest theme parks in the nation, which will continue to contribute to the growth in Central Florida. This growth is due to new and future attractions these theme parks have planned to attract tourists to the area. For example, Walt Disney World is expanding the Fantasyland area of Magic Kingdom in two phases, with projected openings in 2013 and 2014. Downtown Disney is also being transformed with new shopping, dining and entertainment choices to be opened in phases with final completion in 2016. As shown in Table 2-20, the Magic Kingdom attracted an estimated 17.1 million visitors in 2011, which had the highest attendance compared to other Orlando area theme and water parks.

**TABLE 2-20
CENTRAL FLORIDA ATTRACTION ATTENDANCE
2011**

Theme Parks	2011
Disney's Magic Kingdom	17,142,000
Disney's Epcot Center	10,825,000
Disney's Animal Kingdom	9,783,000
Disney's Hollywood Studios	9,699,000
Islands of Adventure at Universal Orlando	7,674,000
Universal Studios at Universal Orlando	6,044,000
Seaworld Orlando	5,202,000
Busch Gardens Tampa Bay	4,284,000
Water Parks	
Typhoon Lagoon	2,058,000
Blizzard Beach	1,891,000
Aquatica	1,500,000
Wet 'n Wild	1,223,000

Source: Visit Orlando – Themed Entertainment Association (TEA) and AECOM.
Note: All figures are estimates.

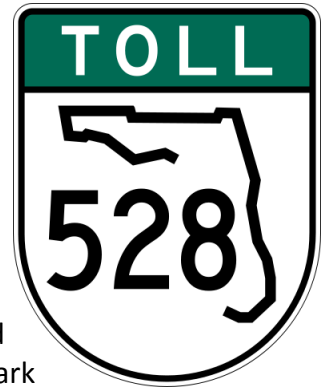


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S.R. 528 (MARTIN B. ANDERSEN BEACHLINE EXPRESSWAY)

3.1 FACILITY DESCRIPTION

S. R. 528, also known as the Martin B. Andersen Beachline Expressway, is a 41-mile expressway that extends east from Interstate 4 (I-4) in the International Drive resort area to U.S. Highway 1 in the Brevard County coastal area. The Beachline Expressway is owned and maintained by three agencies, the Orlando-Orange County Expressway Authority (OOCEA), Florida's Turnpike Enterprise (FTE), and the Florida Department of Transportation (FDOT). OOCEA is responsible for the 23-mile portion of S.R. 528 from Boggy Creek Road/Sand Lake Road east to S.R. 520 with three mainline toll plazas including the Airport Main, Beachline Main and the Dallas Main. Ramp tolls are located at the International Corporate Park interchange to/from the east and the Dallas Boulevard ramps to/from the west. FTE is responsible for the 8-mile segment of S.R. 528 from I-4 east to Boggy Creek Road known as the Beachline West Expressway with one mainline toll plaza. FDOT is responsible for the 15-mile portion of S.R. 528 from S.R. 520 east to Interstate 95 known as the Beachline East Expressway with tolled ramps to and from the east at S.R. 520. Figure 3-1 shows a map of S.R. 528 including the FY 2013 OOCEA toll rates for the mainline and ramp toll plazas.

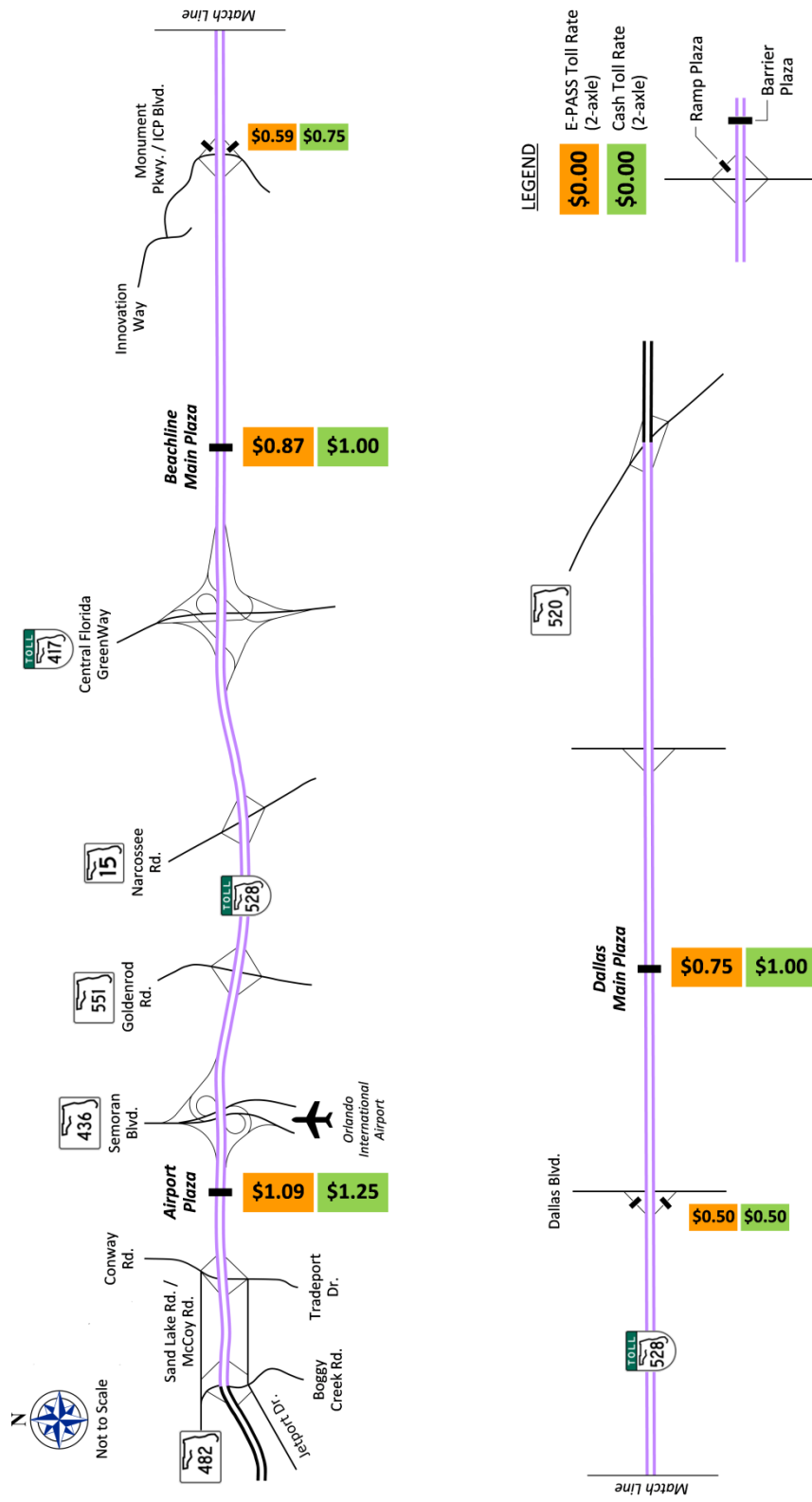


S.R. 528 includes three plaza groups. The first consists of the Airport Main plaza group, the second is the Beachline Main plaza group with the Monument Parkway/ ICP Boulevard interchange and the third is the Dallas Main plaza group which includes the Dallas Boulevard interchange.

The original segment of S.R. 528 opened in 1967 as the Bee Line Expressway. It provided a direct route from Orlando to the Space Coast. In July 1983, the segment of S.R. 528 from McCoy Road to S.R. 436/Semorán Boulevard was upgraded to a limited-access expressway, the Airport Main plaza was added and the Airport interchange was opened to traffic. The Airport interchange connects the Orlando International Airport (OIA) with S.R. 528 and with S.R. 436. This 2.6-mile segment is a six-lane, limited-access expressway with frontage roads extending from an interchange with Boggy Creek Road to the Airport interchange. S.R. 528 remained the only limited-access route into OIA until the south access road at Boggy Creek Road and John Young Parkway sections of S.R. 417 opened in July 1993.

In July 2009, the S.R. 528 Beachline Main plaza was converted to the express lane configuration. The express lanes allow electronic customers to continue through the mainline toll collection point

FIGURE 3-1
S.R. 528 FACILITIES AND TOLL RATES MAP



at highway speeds without having to stop or slow down. This provides for a more efficient means of toll collection, greatly reducing delays to customers and increasing throughput at the toll plaza. Automatic coin and manual cash customers are diverted off the roadway to an adjacent traditional toll plaza and are required to merge back into traffic after paying the toll.

In May 2010, a roadway connection called Monument Parkway was completed between the S.R. 528/International Corporate Park (ICP) interchange and the southern extension of Alafaya Trail/Innovation Way in east Orange County. This connection allowed traffic from Innovation Way to access S.R. 528 via the ICP interchange, which reduced travel times to S.R. 528. Previously, traffic on Innovation Way wanting to go south or west would have to access S.R. 417 at the Curry Ford Road interchange and head south. This connection resulted in traffic diversion from the S.R. 417 Curry Ford plaza group to the S.R. 528 Main plaza group. In March 2012, the Dallas Main plaza and Dallas Boulevard ramp plazas were opened to create toll equity for the traffic movements between S.R. 417 and the ICP interchange resulting from the Monument Parkway connection with Innovation Way.

3.2 HISTORICAL TRANSACTIONS AND TOLL REVENUES

3.2.1 ANNUAL TRANSACTION AND TOLL REVENUE TRENDS

S.R. 528 annual historical transactions at the Beachline Main, Airport Main and Dallas Main plaza groups from FY 1993 to FY 2012 are presented in the top half of Table 3-1. Annual historical toll revenues are also summarized and totaled in the bottom half of the table. The S.R. 528 data and annual growth are also presented visually in Figures 3-2 and 3-3. As shown, total transactions on S.R. 528 in FY 2012 increased by 5 million vehicles, or nearly 12.0 percent, over FY 2011. This is primarily due to the opening of the Dallas Main plaza in March 2012. Facility transactions and revenues have increased annually over the past twenty years with the exception of FY 1994, FY 2002 and FY 2009. Annual transaction and toll revenue trends by plaza group are also presented in the table. Figure 3-4 shows the annual transactions and toll revenues graphically by plaza group.

As shown, over the past twenty years there have been three prior annual decreases in transactions and revenues on S.R. 528. In FY 1994, transactions at the Airport Main plaza group decreased by 11.1 percent and also at the Beachline Main plaza group by 5.6 percent due to the opening of the southern portion of S.R. 417 in July of 1993. Revenues also declined in FY 1994 at the Airport Main plaza group by 10.5 percent. Despite a decline in transactions, the Beachline Main plaza group did not experience a similar decline in revenues due to the toll rate increase implemented in FY 1991.

The FY 2002 decrease in transactions of 4.0 percent at the Airport Main plaza group was caused by the reduction of tourism travel in Florida as a result of the September 11th terrorist attack because of the plaza's close proximity to the airport. Revenues also declined at this plaza group by 3.2 percent. The impact at the Beachline Main plaza group was less with no growth during the year.

In FY 2008, the Beachline Main plaza group experienced a decrease of 0.6 percent in transactions and a decrease of 1.1 percent in revenues. This was the first year of decline since the plaza opened and can be attributed to the start of the economic recession.

In FY 2009, transactions at the Airport Main and Beachline Main plaza groups decreased by 9.2 percent and 9.0 percent, respectively. Revenues also declined by 2.3 percent at the Airport Main plaza group and by 6.1 percent at the Beachline Main plaza group. FY 2009 transactions and revenues were affected by the economic recession and the Systemwide toll rate increase. The toll rate increase in April 2009 impacted the last three months of FY 2009. Also in FY 2009, tolls were suspended on the facility for nearly two days in August 2008 due to toll suspensions related to Tropical Storm Fay.

Transactions continued to decline on the Airport Main plaza group in FY 2010 by 0.8 percent due to the continued impacts of the economic recession and the toll rate increase. In FY 2010, revenues on the Airport Main and Beachline Main plaza groups increased significantly due to the additional revenue collected from the Systemwide toll rate increase. The toll rate increase impacted growth during the first nine months of the fiscal year. Transactions and revenue at the Beachline Main plaza group had a slightly higher growth rate than the Airport Main plaza group, which may be attributable to the opening of the Monument Parkway connection between Innovation Way and S.R. 528/International Corporate Park interchange, which provided a much needed alternative access in this area of east Orange County.

In FY 2011 and FY 2012, transactions at both the Airport Main and Beachline Main plaza group increased compared to the prior year. In FY 2012, the Dallas Main plaza opened to traffic to create toll equity for customers on S.R. 528. At this time, tolls for 2-axle vehicles at the Beachline Main plaza were reduced from \$1.50 to \$0.75. The decrease in tolls resulted in a revenue decline of 11.2 percent on the Beachline Main plaza group in FY 2012 compared to the prior year. The toll previously collected on behalf of FDOT at the Beachline Main plaza also shifted to the Dallas Main plaza. The Dallas Main plaza, which opened in March 2012, collected \$2.2 million in revenues during the first three months of operation.

The Dallas Main plaza opened on March 19, 2012 and reported 4.3 million transactions during its first three months of operation in FY 2012. Overall, S.R. 528 transactions would have been relatively flat in FY 2012 compared to FY 2011 without the additional transactions from this new plaza.



TABLE 3-1
S.R. 528 PLAZA GROUPS – HISTORICAL TRANSACTIONS AND TOLL REVENUES
FY 1993 – FY 2012

Fiscal Year	Airport Main	Beachline Main	Dallas Main	TOTAL	Airport Main	Beachline Main	Dallas Main	TOTAL
TRANSACTIONS (millions)				PERCENT CHANGE				
1993	13.5	7.2		20.7				
1994 ^A	12.0	6.8		18.8	-11.1%	-5.6%		-9.2%
1995	12.2	8.0		20.2	1.7%	17.6%		7.4%
1996	13.2	8.8		22.0	8.2%	10.0%		8.9%
1997	14.5	9.2		23.7	9.8%	4.5%		7.7%
1998	15.4	9.8		25.2	6.2%	6.5%		6.3%
1999	16.7	10.6		27.3	8.4%	8.2%		8.3%
2000	18.9	11.9		30.8	13.2%	12.3%		12.8%
2001	19.8	12.6		32.4	4.8%	5.9%		5.2%
2002 ^B	19.0	12.6		31.6	-4.0%	0.0%		-2.5%
2003	20.0	13.7		33.7	5.3%	8.7%		6.6%
2004	22.6	14.9		37.5	13.0%	8.8%		11.3%
2005 ^C	24.6	15.1		39.7	8.8%	1.3%		5.9%
2006	26.5	15.9		42.4	7.7%	5.3%		6.8%
2007	27.8	16.7		44.5	4.9%	5.0%		5.0%
2008 ^D	28.2	16.6		44.8	1.4%	-0.6%		0.7%
2009 ^E	25.6	15.1		40.7	-9.2%	-9.0%		-9.2%
2010	25.4	15.5		40.9	-0.8%	2.6%		0.5%
2011	26.2	16.3		42.5	3.1%	5.2%		3.9%
2012 ^F	26.8	16.4	4.3	47.5	2.3%	0.6%		11.8%
TOLL REVENUES (millions)				PERCENT CHANGE				
1993	\$10.5	\$7.8		\$18.3				
1994 ^A	\$9.4	\$8.0		\$17.4	-10.5%	2.6%		-4.9%
1995	\$9.4	\$8.7		\$18.1	0.0%	8.7%		4.0%
1996	\$10.3	\$9.4		\$19.7	9.6%	8.0%		8.8%
1997	\$11.4	\$9.8		\$21.2	10.7%	4.3%		7.6%
1998	\$12.1	\$10.5		\$22.6	6.1%	7.1%		6.6%
1999	\$13.1	\$11.5		\$24.6	8.3%	9.5%		8.8%
2000	\$14.8	\$12.9		\$27.7	13.0%	12.2%		12.6%
2001	\$15.5	\$13.7		\$29.2	4.7%	6.2%		5.4%
2002 ^B	\$15.0	\$13.7		\$28.7	-3.2%	0.0%		-1.7%
2003	\$15.7	\$14.9		\$30.6	4.7%	8.8%		6.6%
2004	\$17.9	\$16.4		\$34.3	14.0%	10.1%		12.1%
2005 ^C	\$19.4	\$16.7		\$36.1	8.4%	1.8%		5.2%
2006	\$20.9	\$17.5		\$38.4	7.7%	4.8%		6.4%
2007	\$21.8	\$18.2		\$40.0	4.3%	4.0%		4.2%
2008 ^D	\$22.1	\$18.0		\$40.1	1.4%	-1.1%		0.3%
2009 ^E	\$21.6	\$16.9		\$38.5	-2.3%	-6.1%		-4.0%
2010	\$26.2	\$20.4		\$46.6	21.3%	20.7%		21.0%
2011	\$27.0	\$21.4		\$48.4	3.1%	4.9%		3.9%
2012 ^F	\$27.5	\$19.0	\$2.2	\$48.7	1.9%	-11.2%		0.6%

Notes:

- A – S.R. 417 John Young and Boggy Creek plazas opened to traffic.
- B – Effects of the events on September 11, 2001.
- C – Effects from 2004 hurricane season (4 storms with toll suspensions).
- D – First effects of national economic recession.
- E – Systemwide toll rate increase in April 2009.
- F – Dallas Main Plaza opened to traffic on March 19, 2012.

FIGURE 3-2
S.R. 528 HISTORICAL TRANSACTIONS AND ANNUAL GROWTH
FY 1993 – FY 2012

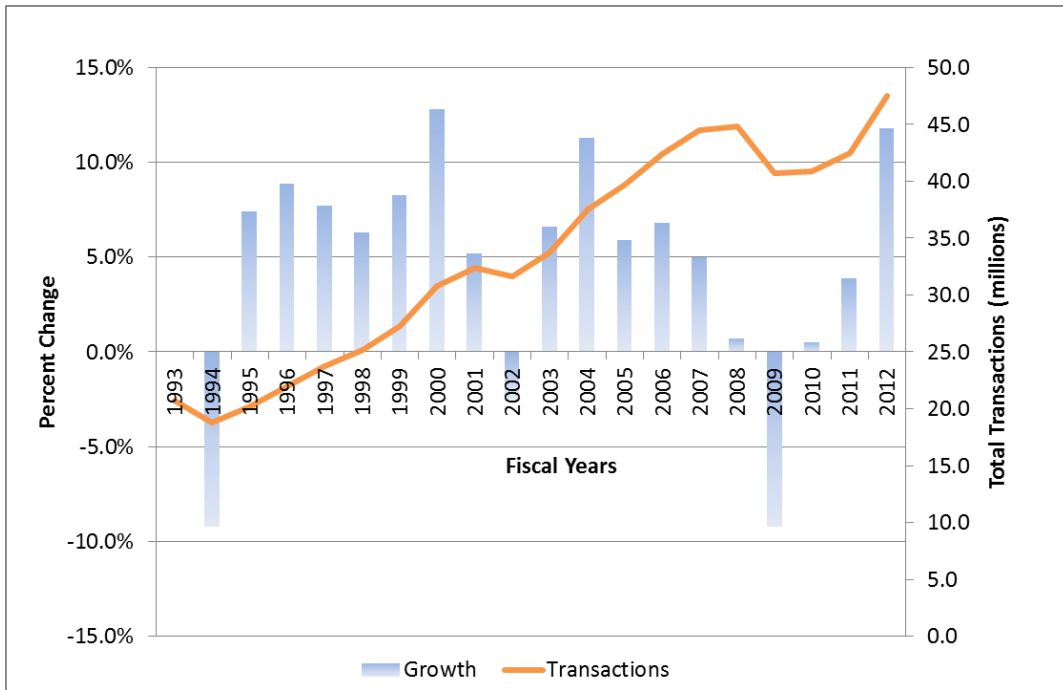


FIGURE 3-3
S.R. 528 HISTORICAL TOLL REVENUE AND ANNUAL GROWTH
FY 1993 – FY 2012

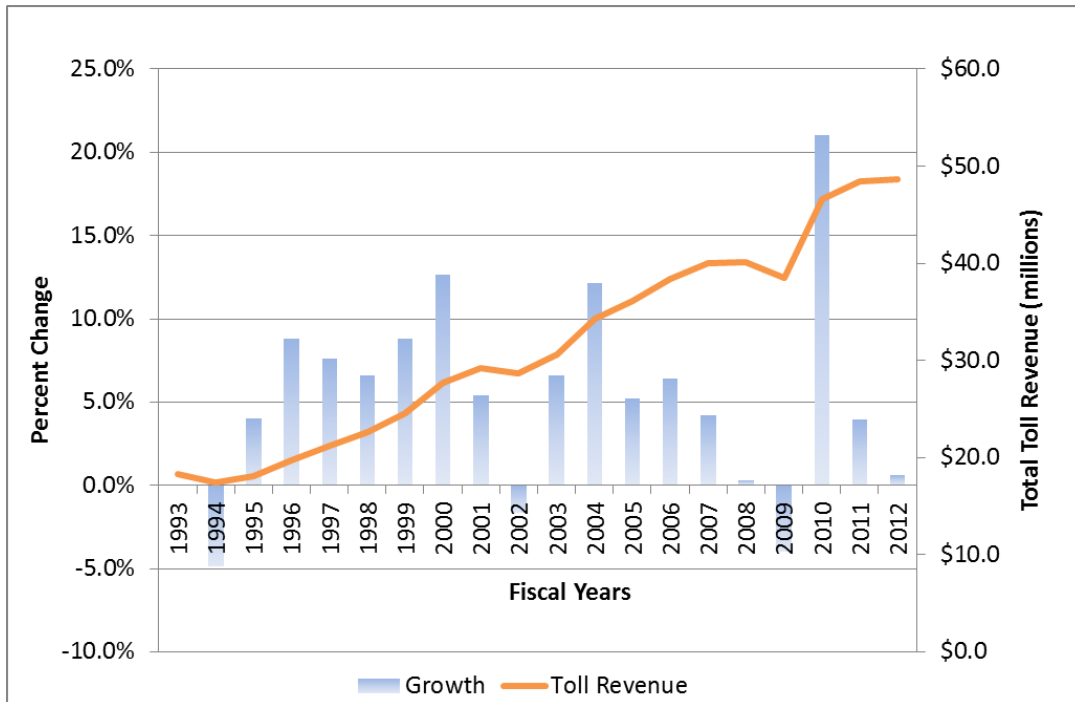
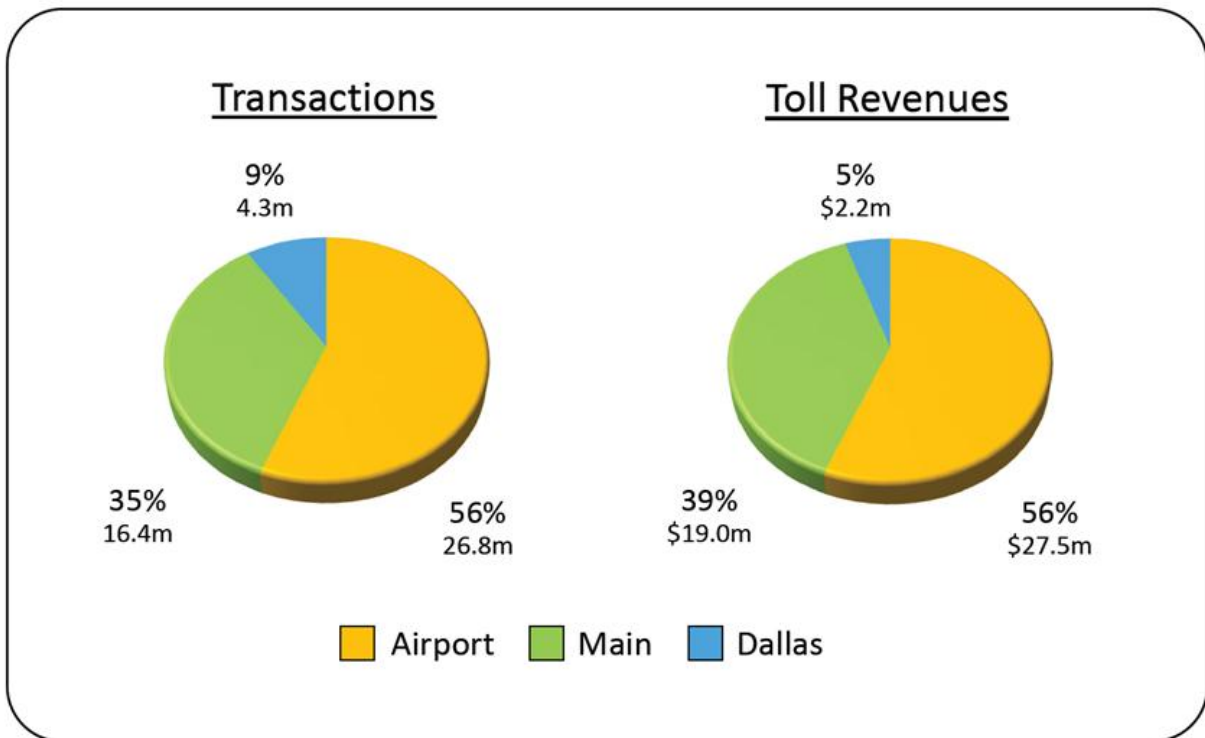


Figure 3-4 presents the transactions and toll revenues by plaza group and as a percentage of total S.R. 528 transactions and toll revenues for FY 2012. As shown, the Airport Main plaza group represented 26.8 million transactions or 56.0 percent of total S.R. 528 transactions. The Beachline Main plaza group carried 16.4 million or 35.0 percent of total transactions on the facility. Finally, the Dallas Main plaza group represented 4.3 million or 9.0 percent of total S.R. 528 transactions in FY 2012 during its first three months of operation.

The annual totals and percentages for toll revenues are similar to the trends reported for annual transactions. As shown, the Airport Main plaza group represented \$27.5 million in toll revenues or 56.0 percent of total S.R. 528 toll revenues. The Beachline Main plaza group carried \$19.0 million or 39.0 percent of total transactions on the facility. Finally, because of the lower toll, the Dallas Main plaza group represented \$2.2 million or 5.0 percent of total S.R. 528 transactions in FY 2012 during its first three months of operation.

FIGURE 3-4
S.R. 528 TRANSACTIONS AND TOLL REVENUES BY PLAZA GROUP
FY 2012



3.2.2 MONTHLY TRANSACTION SEASONAL VARIATION

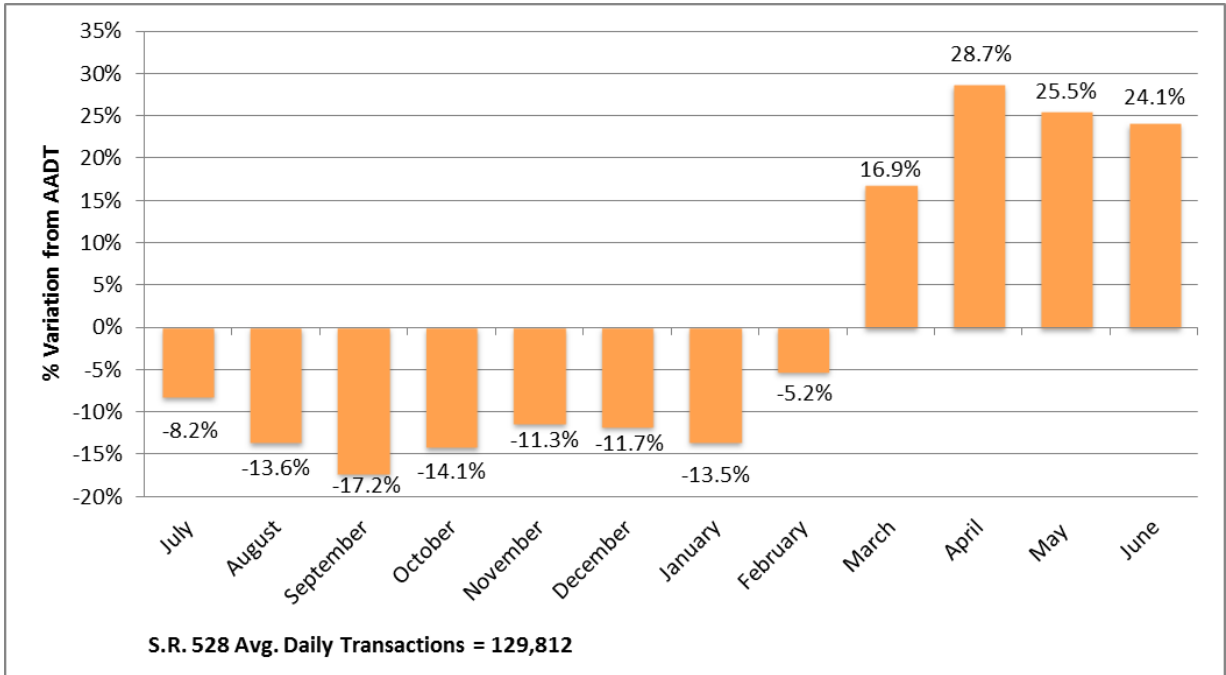
In the following table, monthly total traffic volumes are normalized to average daily transactions, adjusting for the varying numbers of days in each month. Using average daily transactions allows for an easy comparison of the variations in relative travel demand across the facility at different times of the year. Being a commuter system, the seasonal factor may change from year to year based on the number of weekdays in a given month.

As presented in Table 3-2, average daily transactions in FY 2012 on S.R. 528 ranged from a high of 167,100 in April 2012 to a low of 107,487 in September 2011. April 2012 was the first full month that the Dallas Main plaza was opened to traffic, which explains the higher average daily transactions on the facility after the opening of this new plaza on March 19, 2012. Historically, September has been the month with the lowest average daily transaction volumes. This data is presented in a graphical format in Figure 3-5. Each month's average daily transactions appear as a percentage of AADT for the fiscal year. As shown in the figure, April transactions were 28.7 percent above average and September transactions were 17.2 percent below average for the facility. The increase in transactions during the spring months is also due to tourists in the area.

**TABLE 3-2
S.R. 528 – MONTHLY SEASONAL VARIATION IN TOLL-PAYING TRAFFIC
FY 2012**

Month	Number of Days in Month	Total Toll Paying Transactions	Average Daily Transactions	Seasonal Factor
July	31	3,694,464	119,176	0.918
August	31	3,477,704	112,184	0.864
September	30	3,224,622	107,487	0.828
October	31	3,455,508	111,468	0.859
November	30	3,453,366	115,112	0.887
December	31	3,555,107	114,681	0.883
January	31	3,479,511	112,242	0.865
February	29	3,569,418	123,083	0.948
March	31	4,702,846	151,705	1.169
April	30	5,012,989	167,100	1.287
May	31	5,050,805	162,929	1.255
June	30	4,834,825	161,161	1.241
Average		3,959,264	129,812	1.000
Total Year	366	47,511,165		

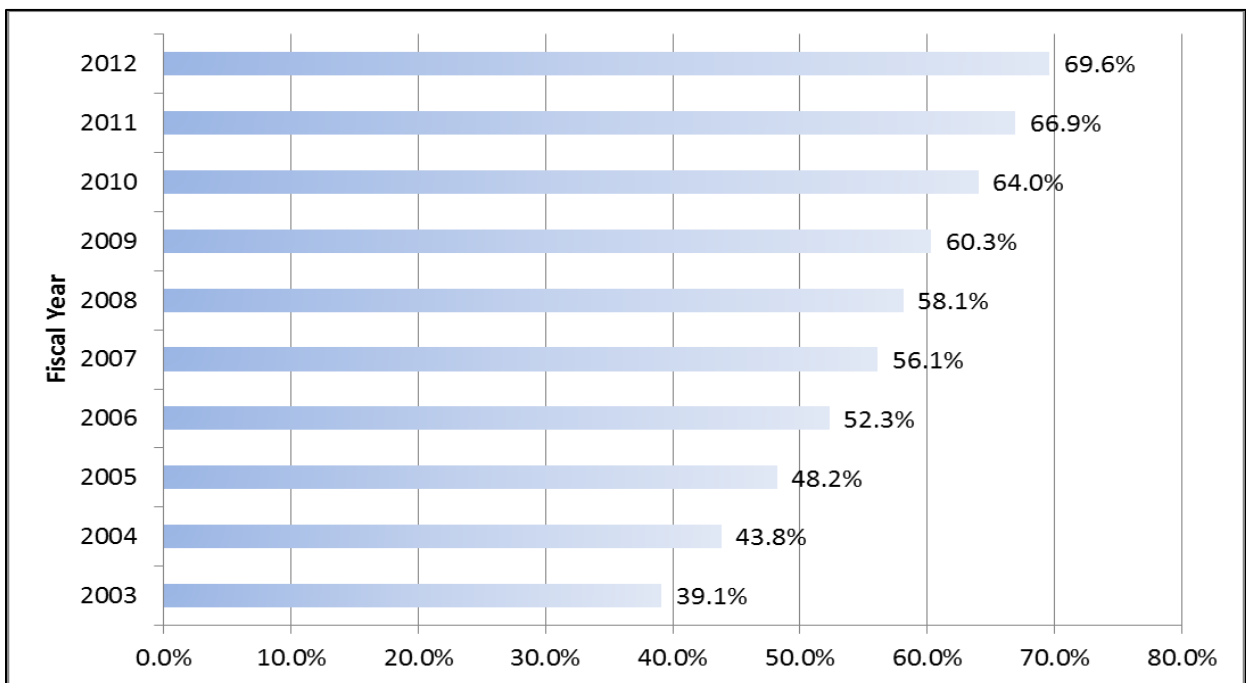
FIGURE 3-5
S.R. 528 VARIATION IN DAILY TRANSACTIONS, BY MONTH (AADT)
FY 2012



3.3 E-PASS USAGE

Figure 3-6 shows the percent of revenues generated from electronic transactions over the past ten fiscal years on S.R. 528. E-PASS revenues have steadily increased on the facility since FY 2003. In FY 2003, E-PASS revenues represented approximately 39 percent of total revenues on the facility. By the end of FY 2012, E-PASS revenues reached nearly 70 percent. The usage of E-PASS will continue to increase as customers shift from cash to E-PASS to take advantage of the convenience of paying tolls electronically.

FIGURE 3-6
S.R. 528 PERCENT OF TOLL REVENUE FROM ELECTRONIC TRANSACTIONS
FY 2003 – FY 2012



Source: OOCEA Statistical Report June 2012

3.4 FORECASTED TRANSACTIONS AND TOLL REVENUES

Future transportation improvements that could influence the T&R forecasts for S.R. 528 include the projects listed in Table 3-3, assumed completed in each horizon year.

TABLE 3-3
S.R. 528 - KEY TRANSPORTATION IMPROVEMENTS

Facility	From	To	Horizon Year	Jurisdiction	Improvement
Boggy Creek Road	Jetport Drive	S.R. 417	2018	City of Orlando	Widen 2-4 lanes
S.R. 417/Greenway	S.R. 528	Curry Ford Road	2018	OOCEA	Widen 4-6 lanes
Narcoossee Road	S.R. 528	Goldenrod Road	2018	City of Orlando	Widen 2-4 lanes
Innovation Way	S.R. 528	Dowden Road/S.R. 417	2018	Orange County	New 4-lane
Boggy Creek Road	Dowden Road	Landstreet Road	2023	Orange County	Widen 4-6 lanes
Boggy Creek Road (SIS Connector)	Landstreet Road	Sand Lake Road	2023	Orange County	Widen 4-6 lanes
S.R. 528/Beachline Expressway	Narcoossee Road	International Corporate Park Boulevard	2023	OOCEA	Widen 4-6 lanes
Conway Road	McCoy Road	Judge Road	2028	Orange County	Widen 4-6 lanes
Conway Road	Judge Road	Hoffner Avenue	2028	Orange County	Widen 4-6 lanes
Goldenrod Road	North of S.R. 528	Narcoossee Road	2033	Orange County	Widen 4-6 lanes
Lee Vista Boulevard	Semorán Boulevard	Narcoossee Road	2033	City of Orlando	Widen 4-6 lanes

System improvements, such as the S.R. 417 widening from S.R. 528 to Curry Ford, and feeder road improvements, such as Narcoossee Road, positively impact the T&R growth on S.R. 528 in the near term. Competing road improvements, such as the construction of Innovation Way, have negative impacts to forecasted T&R. The planned S.R. 528 improvement from Narcoossee Road to International Corporate Boulevard positively impacted traffic growth and revenue in the forecast year between 2019 and 2023 with growth rates above the 2.5% mark. The growth rates for the remainder of the forecast period are moderate and steady.

Due to future toll rate increases, total revenues on S.R. 528 are projected to increase substantially over the forecast period, from the FY 2013 actual of \$54.5 million to \$129.4 million in FY 2042. During the FY 2014 through FY 2042 forecast period, S.R. 528 is expected to be the third-largest contributor to total revenues of the five existing expressways. Revenues are forecasted to increase an average of 3.1 percent per year from FY 2013 to FY 2020, 3.9 percent per year from FY 2020 to FY 2030, and 2.5 percent per year from FY 2030 to FY 2040.

Tables 3-4 and 3-5 summarize historical and projected transactions and toll revenues for each of the S.R. 528 plaza groups and for all of S.R. 528. The forecasts assume toll rate indexing at 3% per year, implemented every fifth year. Due to the toll rate adjustments every fifth year, there are noticeable decreases in transactions and increases in revenues every fifth year.

**TABLE 3-4
S.R. 528 PLAZA GROUPS – TRANSACTION PROJECTIONS (MILLIONS)
FY 2014 – FY 2042**

Fiscal Year	Airport Main		Beachline Main		Dallas Main		TOTAL		Percent Annual Change
	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	
2000	18.9		11.9				30.8		11.7%
2001	19.8		12.6				32.4		5.2%
2002 ^B	19.0		12.6				31.6		-2.5%
2003	20.0		13.7				33.7		6.6%
2004	22.6		14.9				37.5		11.3%
2005 ^C	24.6		15.1				39.7		5.9%
2006	26.5		15.9				42.4		6.8%
2007	27.8		16.7				44.5		5.0%
2008 ^D	28.2		16.6				44.8		0.7%
2009 ^E	25.6		15.1				40.7		-9.2%
2010	25.4		15.5				40.9		0.5%
2011	26.2		16.3				42.5		3.9%
2012 ^F	26.8		16.4		4.3		47.5		11.8%
2013 ^{E,G}	26.4		16.7		14.5		57.6		21.3%
2014		27.0		16.8		14.8		58.6	1.7%
2015		27.6		16.8		15.2		59.6	1.7%
2016		28.2		16.9		15.5		60.6	1.7%
2017		28.8		16.9		15.9		61.6	1.6%
2018 ^E		28.1		16.2		16.2		60.5	-1.8%
2019		28.7		16.7		16.8		62.2	2.7%
2020		29.3		17.1		17.4		63.8	2.7%
2021		29.9		17.5		18.0		65.5	2.6%
2022		30.5		18.0		18.6		67.1	2.5%
2023 ^E		29.8		18.0		18.9		66.8	-0.5%
2024		30.6		18.5		19.1		68.2	2.2%
2025		31.4		18.9		19.3		69.6	2.1%
2026		32.2		19.4		19.5		71.1	2.1%
2027		33.0		19.9		19.7		72.5	2.0%
2028 ^E		32.7		19.9		19.5		72.0	-0.7%
2029		33.3		20.3		19.6		73.1	1.5%
2030		33.9		20.6		19.7		74.2	1.5%
2031		34.5		21.0		19.8		75.3	1.5%
2032		35.1		21.3		20.0		76.3	1.4%
2033 ^E		34.8		21.4		19.8		75.9	-0.5%
2034		35.3		21.6		19.8		76.7	1.0%
2035		35.8		21.8		19.8		77.4	1.0%
2036		36.4		22.0		19.8		78.1	0.9%
2037		36.9		22.2		19.8		78.9	0.9%
2038 ^E		36.6		22.1		19.5		78.2	-0.8%
2039		37.2		22.3		19.5		79.0	0.9%
2040		37.7		22.5		19.5		79.7	0.9%
2041		38.3		22.7		19.5		80.4	0.9%
2042		38.8		22.9		19.5		81.2	0.9%

Fiscal Year					
2000 - 2008	5.1%		4.2%		4.8%
2009 - 2013	0.8%		2.5%	237.2%	9.1%
2013 - 2020	1.5%		0.3%	2.6%	1.5%
2020 - 2030	1.5%		1.9%	1.3%	1.5%
2030 - 2040	1.1%		0.9%	-0.1%	0.7%

Notes:
A – Actual transaction data provided by OOCEA from Monthly Statistical Reports.
B – Effects of the events on September 11, 2001.
C – Effects from 2004 hurricane season (4 storms with toll suspensions).
D – First effects of national economic recession.
E – Systemwide toll rate increase.
F – Dallas Main plaza opened to traffic on March 19, 2012.
G – Actual transaction data for FY 2013 provided by OOCEA. This data is preliminary in nature.

**TABLE 3-5
S.R. 528 PLAZA GROUPS – TOLL REVENUE PROJECTIONS (MILLIONS)
FY 2014 – FY 2042**

Fiscal Year	Airport Main		Beachline Main		Dallas Main		TOTAL		Percent Annual Change
	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	
2000	\$14.8		\$12.9				\$27.7		11.7%
2001	15.5		13.7				29.2		5.4%
2002 ^B	15.0		13.7				28.7		-1.7%
2003	15.7		14.9				30.6		6.6%
2004	17.9		16.4				34.3		12.1%
2005 ^C	19.4		16.7				36.1		5.2%
2006	20.9		17.5				38.4		6.4%
2007	21.8		18.2				40.0		4.2%
2008 ^D	22.1		18.0				40.1		0.3%
2009 ^E	21.6		16.9				38.5		-4.0%
2010	26.2		20.4				46.6		21.0%
2011	27.0		21.4				48.4		3.9%
2012 ^F	27.5		19.0		\$2.2		48.7		0.6%
2013 ^{E,G}	30.9		16.0		7.6		54.5		11.9%
2014		\$31.6		\$15.9		\$7.9		\$55.3	1.5%
2015		32.2		15.7		8.3		56.2	1.6%
2016		32.8		15.6		8.6		57.1	1.6%
2017		33.5		15.5		9.0		58.0	1.5%
2018 ^E		36.0		17.2		10.8		64.1	10.6%
2019		36.8		17.7		11.2		65.7	2.6%
2020		37.6		18.2		11.6		67.4	2.5%
2021		38.3		18.7		12.0		69.0	2.4%
2022		39.1		19.1		12.4		70.7	2.4%
2023 ^E		43.5		21.1		13.8		78.4	11.0%
2024		44.7		21.6		14.0		80.3	2.3%
2025		45.8		22.2		14.1		82.1	2.3%
2026		46.9		22.7		14.3		83.9	2.2%
2027		48.1		23.2		14.4		85.7	2.2%
2028 ^E		53.4		26.4		16.3		96.1	12.1%
2029		54.3		26.8		16.4		97.6	1.6%
2030		55.3		27.3		16.5		99.2	1.6%
2031		56.3		27.8		16.6		100.8	1.6%
2032		57.3		28.3		16.7		102.3	1.5%
2033 ^E		61.1		30.6		18.0		109.6	7.2%
2034		62.0		30.9		17.9		110.9	1.1%
2035		63.0		31.2		17.9		112.1	1.1%
2036		63.9		31.4		17.9		113.3	1.1%
2037		64.9		31.7		17.9		114.5	1.1%
2038 ^E		70.8		35.0		18.8		124.6	8.8%
2039		71.7		35.3		18.8		125.8	1.0%
2040		72.7		35.5		18.8		127.0	1.0%
2041		73.7		35.8		18.8		128.2	1.0%
2042		74.6		36.1		18.8		129.4	1.0%

Fiscal Year					
2000 - 2008	5.1%		4.3%		4.7%
2009 - 2013	9.4%		-1.4%	245.5%	9.1%
2013 - 2020	2.8%		1.8%	6.3%	3.1%
2020 - 2030	3.9%		4.2%	3.6%	3.9%
2030 - 2040	2.8%		2.7%	1.3%	2.5%

Notes:
A – Actual revenue data provided by OOCEA from Monthly Statistical Reports.
B – Effects of the events on September 11, 2001.
C – Effects from 2004 hurricane season (4 storms with toll suspensions).
D – First effects of national economic recession.
E – Systemwide toll rate increase.
F – Dallas Main plaza opened to traffic on March 19, 2012.
G – Actual revenue data for FY 2013 provided by OOCEA. This data is preliminary in nature.

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S.R. 408 (SPESSARD LINDSAY HOLLAND EAST-WEST EXPRESSWAY)

4.1 FACILITY DESCRIPTION

S. R. 408, also known as the Spessard Lindsay Holland East-West Expressway, is a 22-mile expressway that serves the east-west commuter traffic across the Orlando urban area and provides fast and efficient access to the Orlando central business district. The East-West Expressway provides direct access to Interstate 4 (I-4) with an interchange that provides customers with a direct route to other major employment centers in the Metro Orlando area. Figure 4-1 shows a map of S.R. 408 including the FY 2013 OOCEA toll rates for the mainline and ramp toll plazas. S.R. 408 has four plaza groups. The Hiawassee Main plaza group includes tolled interchanges at Good Homes Road and Hiawassee Road. The Pine Hills Main plaza group includes toll interchanges at Old Winter Garden Road, John Young Parkway, U.S. 92/441 and Mills Avenue. The Conway Main plaza group includes tolled interchanges at Bumby Avenue, Conway Road and Semoran Boulevard. The fourth plaza group, Dean Main, includes tolled interchanges at Dean Road and Rouse Road.

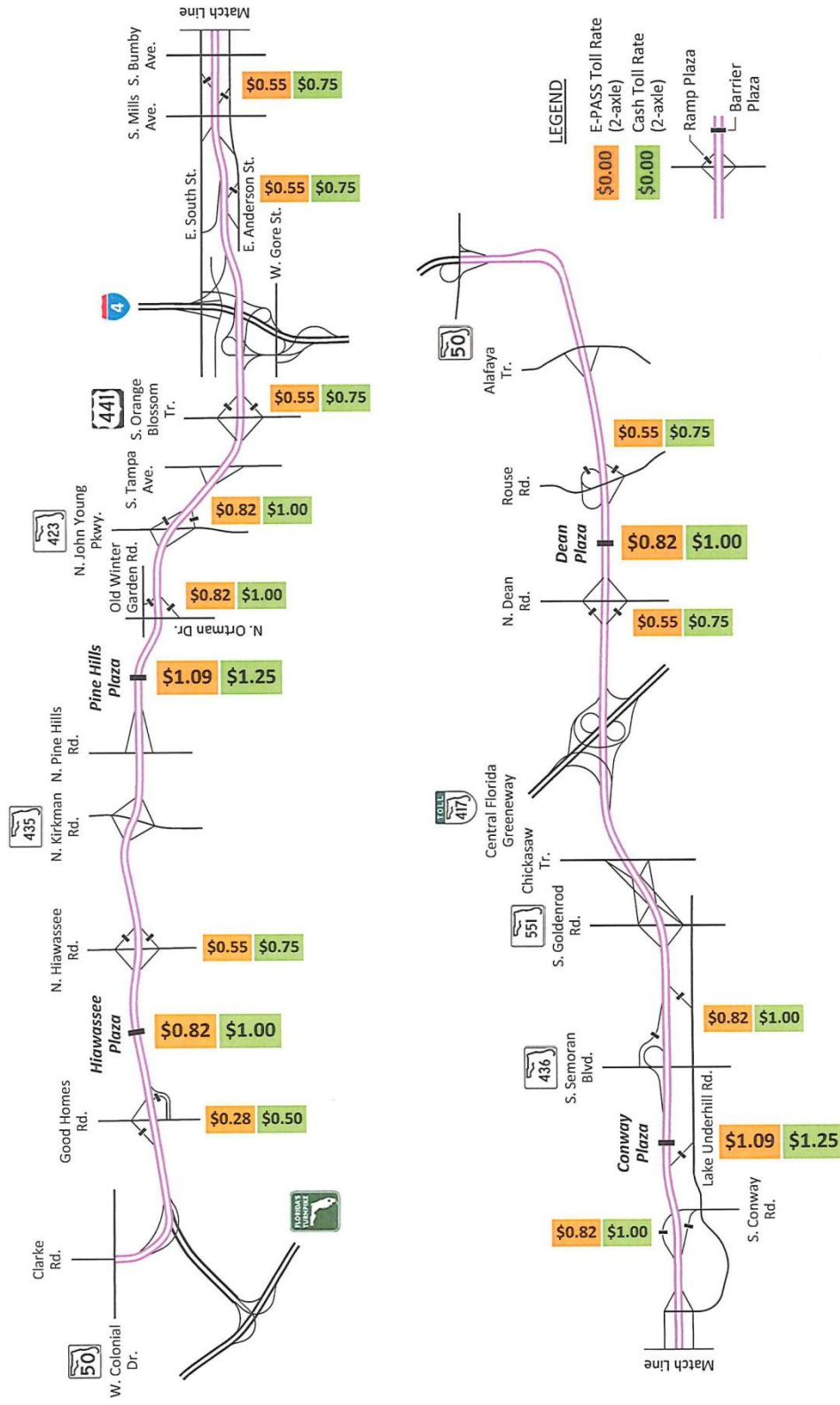


The original 13.8-mile section of S.R. 408 opened to traffic in 1973. This original section began on the west side of Orlando at an intersection with S.R. 50, west of Kirkman Road, to S.R. 50 west of Dean Road. This also included the Holland West (relocated and renamed Pine Hills in 2006) and Holland East (renamed Conway in 2008) Mainline plazas.

OOCEA completed a major expansion project in 1989 that extended S.R. 408 six miles eastward from its existing terminus near S.R. 551 to a new interchange with S.R. 50, east of S.R. 434. The expansion also included interchanges at Dean Road, Rouse Road and Alafaya Trail. The Dean Mainline plaza was also added, which is located between Dean Road and Rouse Road. In 1990, the OOCEA completed another expansion that extended the S.R. 408 westward five miles from its original western terminus to an interchange with Florida's Turnpike. A new connection with S.R. 50 was provided west of Good Homes Road at Clarke Road. This expansion included interchanges at Hiawassee Road, Good Homes Road and S.R. 50/Clarke Road. The Hiawassee Mainline plaza was added and located between Hiawassee Road and Good Homes Road. S.R. 408 currently extends from Florida's Turnpike on the west to S.R. 50 (east of S.R. 434) on the east.

The S.R. 408 mainline plazas have all been converted to the express lane configuration. In 2005 and 2006, the Hiawassee, Pine Hills and Dean Mainline plazas were converted. The Conway Mainline plaza was converted and two express lanes were opened in each direction in 2008, with an additional lane added in each direction in 2009.

FIGURE 4-1
S.R. 408 FACILITIES AND TOLL RATES MAP



In FY 2011, the widening of S.R. 408 began between Oxalis Avenue and S.R. 417 as well as the reconfiguration of the S.R. 408/S.R. 417 Systems interchange. This widening was completed in March 2013. In January 2013, OOCEA completed the widening of S.R. 408 between Goldenrod Road and Chickasaw Trail from four to five lanes in each direction. This project also included new ramps at Chickasaw Trail for travel to and from downtown Orlando. In January 2013, a new frontage road was completed to improve access to and from downtown Orlando for the communities in the area of Valencia College Lane and Econlockhatchee Trail.

4.2 HISTORICAL TRANSACTIONS AND TOLL REVENUES

4.2.1 ANNUAL TRANSACTION AND TOLL REVENUE TRENDS

Table 4-1 presents a comprehensive historical record of facility transactions and toll revenues on S.R. 408 at the Hiawasse Main, Pine Hills Main, Conway Main and Dean Main plaza groups from FY 1993 to FY 2012. The facility data and annual growth are also presented visually in Figures 4-2 and 4-3. As shown, total transactions on S.R. 408 in FY 2012 decreased by approximately 500,000, or 0.4 percent, compared to FY 2011. This is primarily due to the ongoing reconstruction of the facility over the past few years. FY 2012 total revenues decreased by 0.6 percent compared to FY 2011. Annual transaction and toll revenue trends by plaza group are also presented in the table.

FY 2007 was the first year with a revenue decline on S.R. 408. The decline of 0.4 percent at the Pine Hills Main plaza group can be attributed to construction at the mainline plaza when it was being relocated to its current location. This plaza opened in November 2006 and included express lanes for E-PASS customers. Due to the relocation of the Pine Hills mainline plaza, the John Young Parkway ramp plazas to/from the west were demolished and new ramp plazas were constructed to/from the east. New ramp plazas were also constructed at the westbound Old Winter Garden Road exit ramp and at the eastbound Mercy Drive entrance ramp.

In FY 2008, transactions decreased at the Conway Main plaza group by 2.3 percent and revenues by 2.4 percent. Transactions also decreased at the Dean Main plaza group by 2.8 percent while revenues decreased by 2.3 percent. These declines can be attributed to the beginning of the economic recession, and to construction and widening of the facility which included the addition of express lanes at the Conway mainline plaza. Transactions declined at all four S.R. 408 plaza groups in FY 2009 as a result of the continuing impacts of the economic recession and the implementation of a Systemwide toll rate increase. The toll rate increase impacted growth during the last three months of FY 2009. The largest transaction decline was seen at the Pine Hills Main plaza group which was 8.3 percent lower than the prior year with a corresponding revenue decline of 1.3 percent.

In FY 2010, transactions declined on all four plaza groups. Despite the decrease in transactions, revenues significantly increased at all plazas as a result of the first full year of revenue collection after the Systemwide toll rate increase, which impacted growth during the first nine months. FY 2011 transactions decreased at the Hiawasse Main plaza group by 0.4 percent and at the Dean Main plaza group by 0.8 percent due to construction on S.R. 408. Revenues also declined at both

TABLE 4-1
S.R. 408 PLAZA GROUPS – HISTORICAL TRANSACTIONS AND TOLL REVENUES
FY 1993 – FY 2012

Fiscal Year	Hiwassee Main ^A	Pine Hills Main ^B	Conway Main ^B	Dean Main	TOTAL	Hiwassee Main ^A	Pine Hills Main ^B	Conway Main ^B	Dean Main	TOTAL
	TRANSACTIONS (millions)					PERCENT CHANGE				
1993	4.8	12.0	24.2	5.8	46.8					
1994	6.2	13.0	26.0	6.9	52.1	29.2%	8.3%	7.4%	19.0%	11.3%
1995	7.1	14.0	27.5	7.8	56.4	14.5%	7.7%	5.8%	13.0%	8.3%
1996	8.4	15.6	30.4	9.0	63.4	18.3%	11.4%	10.5%	15.4%	12.4%
1997	10.0	17.5	32.6	10.2	70.3	19.0%	12.2%	7.2%	13.3%	10.9%
1998	11.8	20.2	35.5	11.9	79.4	18.0%	15.4%	8.9%	16.7%	12.9%
1999	13.7	22.5	38.2	13.8	88.2	16.1%	11.4%	7.6%	16.0%	11.1%
2000	15.5	24.4	41.0	16.7	97.6	13.1%	8.4%	7.3%	21.0%	10.7%
2001	17.1	25.7	42.5	19.1	104.4	10.3%	5.3%	3.7%	14.4%	7.0%
2002	18.7	26.7	43.8	20.9	110.1	9.4%	3.9%	3.1%	9.4%	5.5%
2003	20.2	28.0	45.5	22.4	116.1	8.0%	4.9%	3.9%	7.2%	5.4%
2004	22.0	29.9	48.5	24.3	124.7	8.9%	6.8%	6.6%	8.5%	7.4%
2005 ^D	22.7	30.8	49.1	25.2	127.8	3.2%	3.0%	1.2%	3.7%	2.5%
2006 ^E	24.1	32.2	51.8	27.3	135.4	6.2%	4.5%	5.5%	8.3%	5.9%
2007	25.7	32.5	51.9	28.2	138.3	6.6%	0.9%	0.2%	3.3%	2.1%
2008 ^F	27.2	33.7	50.7	27.4	139.0	5.8%	3.7%	-2.3%	-2.8%	0.5%
2009 ^C	25.2	30.9	49.3	25.9	131.3	-7.4%	-8.3%	-2.8%	-5.5%	-5.5%
2010	23.3	28.4	49.0	25.3	126.0	-7.5%	-8.1%	-0.6%	-2.3%	-4.0%
2011	23.2	28.4	50.0	25.1	126.7	-0.4%	0.0%	2.0%	-0.8%	0.6%
2012	23.1	28.4	50.1	24.6	126.2	-0.4%	0.0%	0.2%	-2.0%	-0.4%
	TOLL REVENUES (millions)					PERCENT CHANGE				
1993	\$2.5	\$8.8	\$17.2	\$2.9	\$31.4					
1994	\$2.9	\$9.7	\$18.4	\$3.0	\$34.0	16.0%	10.2%	7.0%	3.4%	8.3%
1995	\$3.3	\$10.4	\$19.6	\$3.4	\$36.7	13.8%	7.2%	6.5%	13.3%	7.9%
1996	\$3.9	\$11.6	\$21.6	\$4.0	\$41.1	18.2%	11.5%	10.2%	17.6%	12.0%
1997	\$4.7	\$13.0	\$23.2	\$4.6	\$45.5	20.5%	12.1%	7.4%	15.0%	10.7%
1998	\$5.6	\$14.8	\$25.4	\$5.5	\$51.3	19.1%	13.8%	9.5%	19.6%	12.7%
1999	\$6.5	\$16.4	\$27.3	\$6.4	\$56.6	16.1%	10.8%	7.5%	16.4%	10.3%
2000	\$7.4	\$17.8	\$29.3	\$7.8	\$62.3	13.8%	8.5%	7.3%	21.9%	10.1%
2001	\$8.2	\$18.7	\$30.4	\$8.9	\$66.2	10.8%	5.1%	3.8%	14.1%	6.3%
2002	\$9.1	\$19.5	\$31.3	\$9.8	\$69.7	11.0%	4.3%	3.0%	10.1%	5.3%
2003	\$9.9	\$20.3	\$32.5	\$10.5	\$73.2	8.8%	4.1%	3.8%	7.1%	5.0%
2004	\$10.8	\$21.8	\$34.7	\$11.4	\$78.7	9.1%	7.4%	6.8%	8.6%	7.5%
2005 ^D	\$11.2	\$22.5	\$35.0	\$11.7	\$80.4	3.7%	3.2%	0.9%	2.6%	2.2%
2006 ^E	\$11.8	\$23.6	\$36.9	\$12.8	\$85.1	5.4%	4.9%	5.4%	9.4%	5.8%
2007	\$12.7	\$23.5	\$37.0	\$13.3	\$86.5	7.6%	-0.4%	0.3%	3.9%	1.6%
2008 ^F	\$13.0	\$24.0	\$36.1	\$13.0	\$86.1	2.4%	2.1%	-2.4%	-2.3%	-0.5%
2009 ^C	\$13.3	\$23.7	\$37.6	\$13.7	\$88.3	2.3%	-1.3%	4.2%	5.4%	2.6%
2010	\$16.4	\$26.8	\$46.1	\$18.4	\$107.7	23.3%	13.1%	22.6%	34.3%	22.0%
2011	\$16.2	\$26.8	\$47.1	\$18.2	\$108.3	-1.2%	0.0%	2.2%	-1.1%	0.6%
2012	\$16.0	\$26.7	\$47.2	\$17.8	\$107.7	-1.2%	-0.4%	0.2%	-2.2%	-0.6%

Notes:

- A – Hiwassee Plaza toll collection began on October 11, 1990.
- B – Holland West Plaza was relocated and named Pine Hills Plaza on November 10, 2006.
- C – Systemwide toll rate increase in April 2009.
- D – Effects from 2004 hurricane season (4 storms with toll suspensions).
- E – Mills Avenue on-ramp to westbound S.R. 408 permanently closed.
- F – First effects of national economic recession.

FIGURE 4-2
S.R. 408 HISTORICAL TRANSACTIONS AND ANNUAL GROWTH
FY 1993 – FY 2012

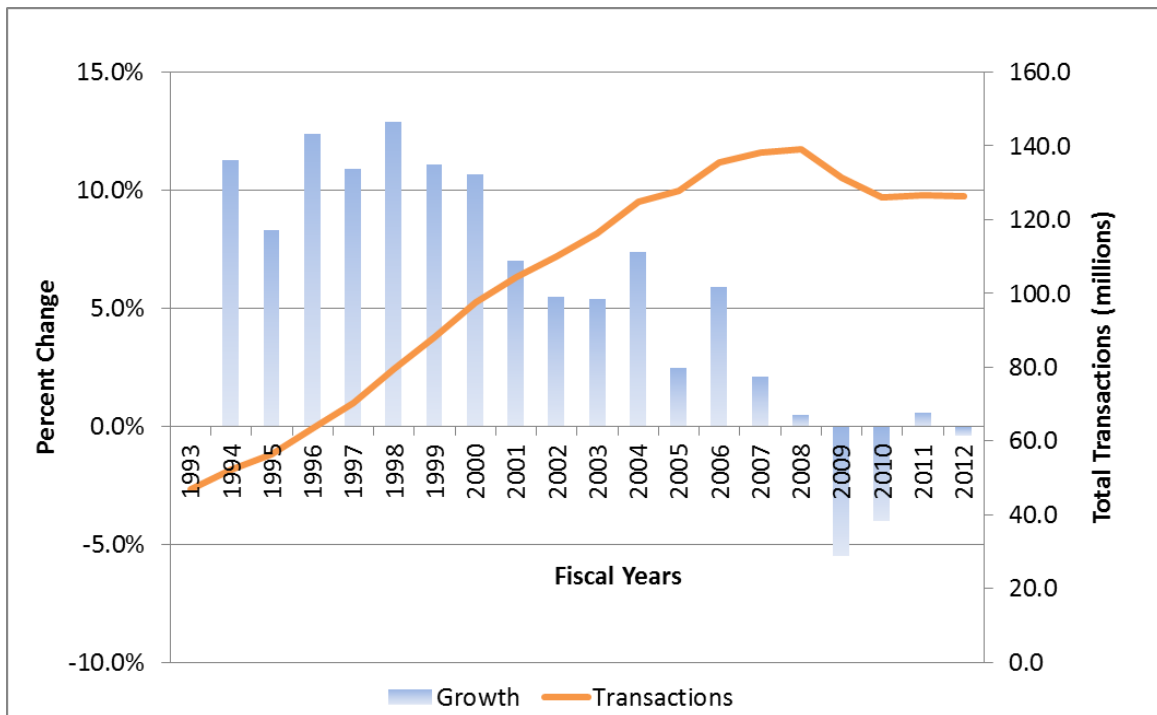
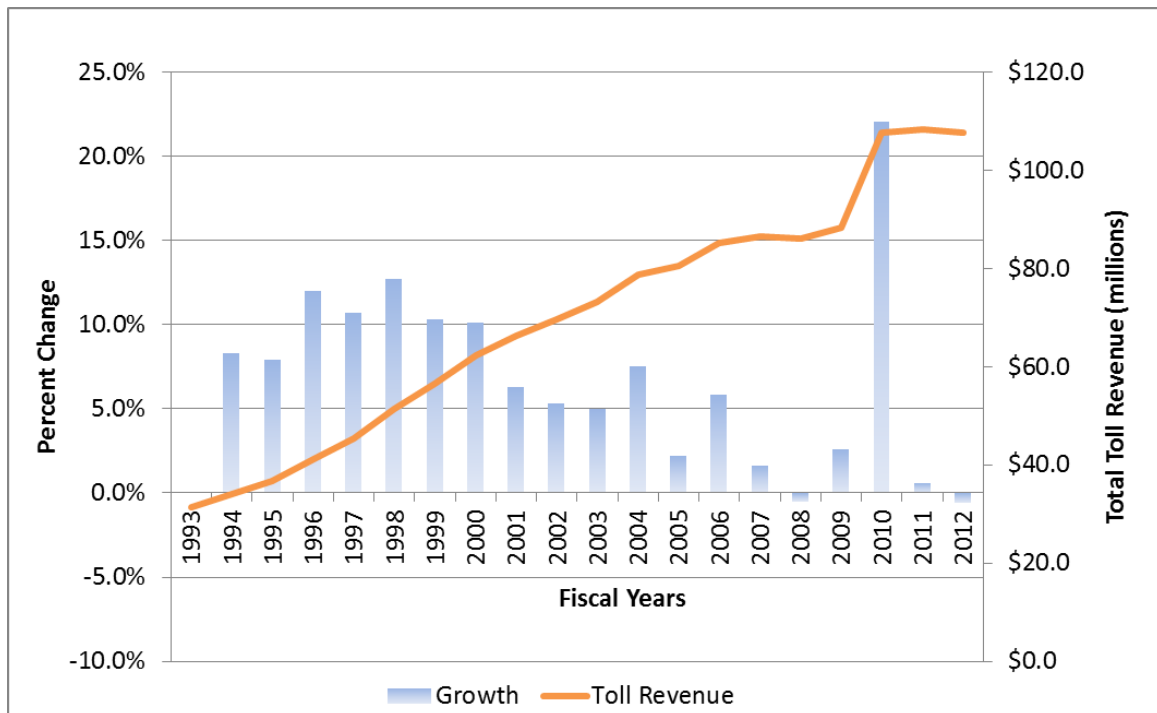


FIGURE 4-3
S.R. 408 HISTORICAL TOLL REVENUE AND ANNUAL GROWTH
FY 1993 – FY 2012

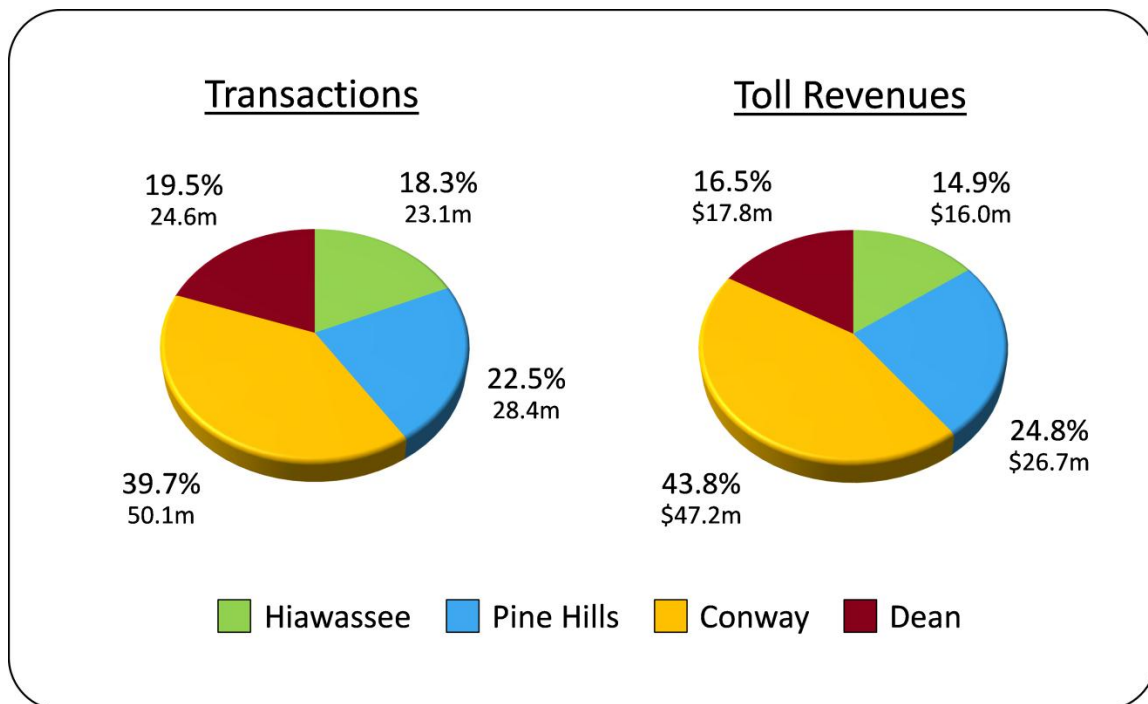


facilities by approximately 1.0 percent. Transactions and revenues at the Pine Hills Main plaza group remained unchanged while the Conway Main plaza group showed very little growth compared to FY 2010. This slow growth continued in FY 2012 with all plaza groups experiencing transaction and revenue declines or no growth compared to the prior year.

Figure 4-4 presents the transactions and toll revenues by plaza groups and as a percentage of total S.R. 408 transactions and toll revenues for FY 2012. The majority of the transactions on S.R. 408 during FY 2012 were reported at the Conway Main plaza group, with 50.1 million or nearly 40 percent. The Pine Hills Main, Dean Main and Hiawassee Main plaza groups reported 28.4, 24.6 and 23.1 million transactions and each contributed approximately 20 percent to total S.R. 408 transactions for FY 2012.

The annual totals and percentages for toll revenues are similar to the trends reported for annual transactions. As shown, the Conway Main plaza group represented \$47.2 million in toll revenues or 43.8 percent of total S.R. 408 toll revenues. The Pine Hills Main plaza group represented \$26.7 million or 24.8 percent of total revenues on the facility. The Dean Main plaza group was the next highest with \$17.8 million or 16.5 percent of the total and the Hiawassee Main plaza group represented \$16.0 million or 14.9 percent in FY 2012. The tolls are lower at the Dean and Hiawassee mainline toll plazas.

FIGURE 4-4
S.R. 408 TRANSACTIONS AND TOLL REVENUES BY PLAZA GROUP
FY 2012



4.2.2 MONTHLY TRANSACTION SEASONAL VARIATION

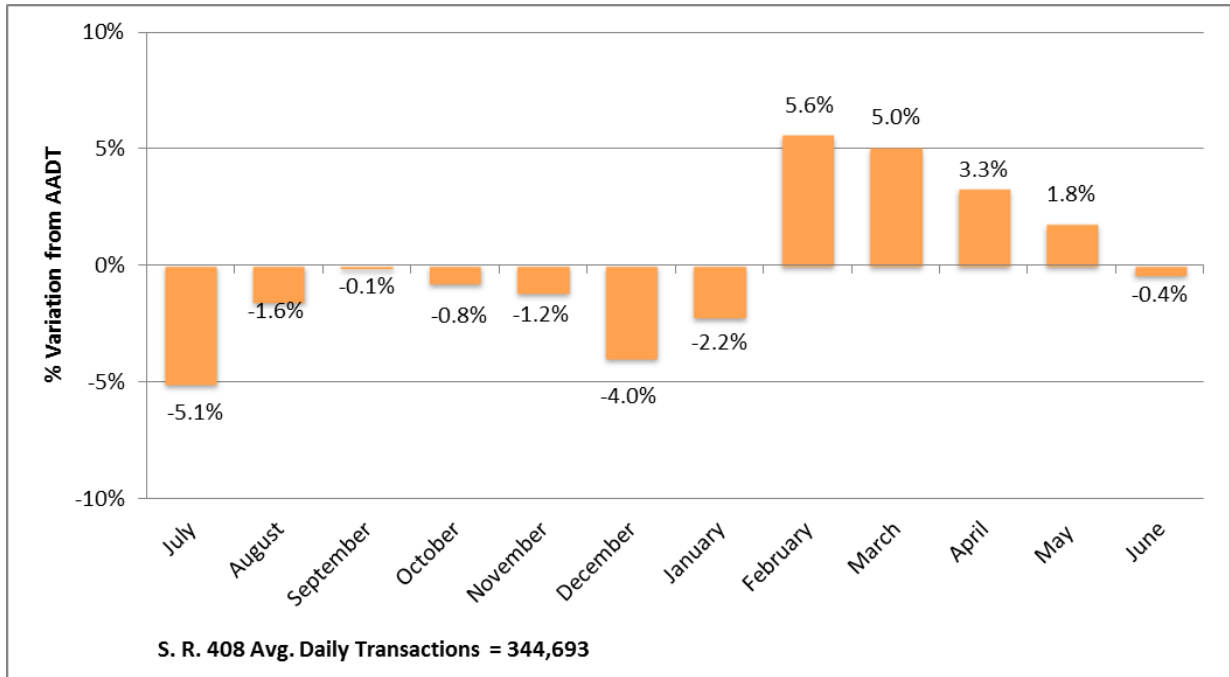
In the following table, monthly total traffic volumes are normalized to average daily transactions, adjusting for the varying numbers of days in each month. Using average daily transactions allows for an easy comparison of the variations in relative travel demand across the facility at different times of the year. Being a commuter system, the seasonal factor may change from year to year based on the number of weekdays in a given month.

As presented in Table 4-2, average daily transactions in FY 2012 on S.R. 408 ranged from a high of 364,010 in February 2012 to a low of 327,137 in July 2011. Historically, the winter months (December and January) have been the months with the lowest average daily transaction volumes. This data is presented in a graphical format in Figure 3-5. Each month's average daily transactions appear as a percentage of AADT for the fiscal year. As shown in the figure, February transactions were 5.6 percent above average and July transactions were 5.1 percent below average for the facility. S.R. 408 volumes do not fluctuate as much as other facilities due to the higher monthly volume and the usage of the highway as a commuter facility. The traffic volumes only deviate 5 percent from the annual average.

TABLE 4-2
S.R. 408 – MONTHLY SEASONAL VARIATION IN TOLL-PAYING TRAFFIC
FY 2012

Month	Number of Days in Month	Total Toll Paying Transactions	Average Daily Transactions	Seasonal Factor
July	31	10,141,236	327,137	0.949
August	31	10,519,636	339,343	0.984
September	30	10,326,939	344,231	0.999
October	31	10,603,991	342,064	0.992
November	30	10,220,347	340,678	0.988
December	31	10,260,253	330,976	0.960
January	31	10,447,374	337,012	0.978
February	29	10,556,281	364,010	1.056
March	31	11,224,291	362,074	1.050
April	30	10,682,805	356,094	1.033
May	31	10,875,581	350,825	1.018
June	30	10,298,867	343,296	0.996
Average		10,513,133	344,693	1.000
Total Year	366	126,157,601		

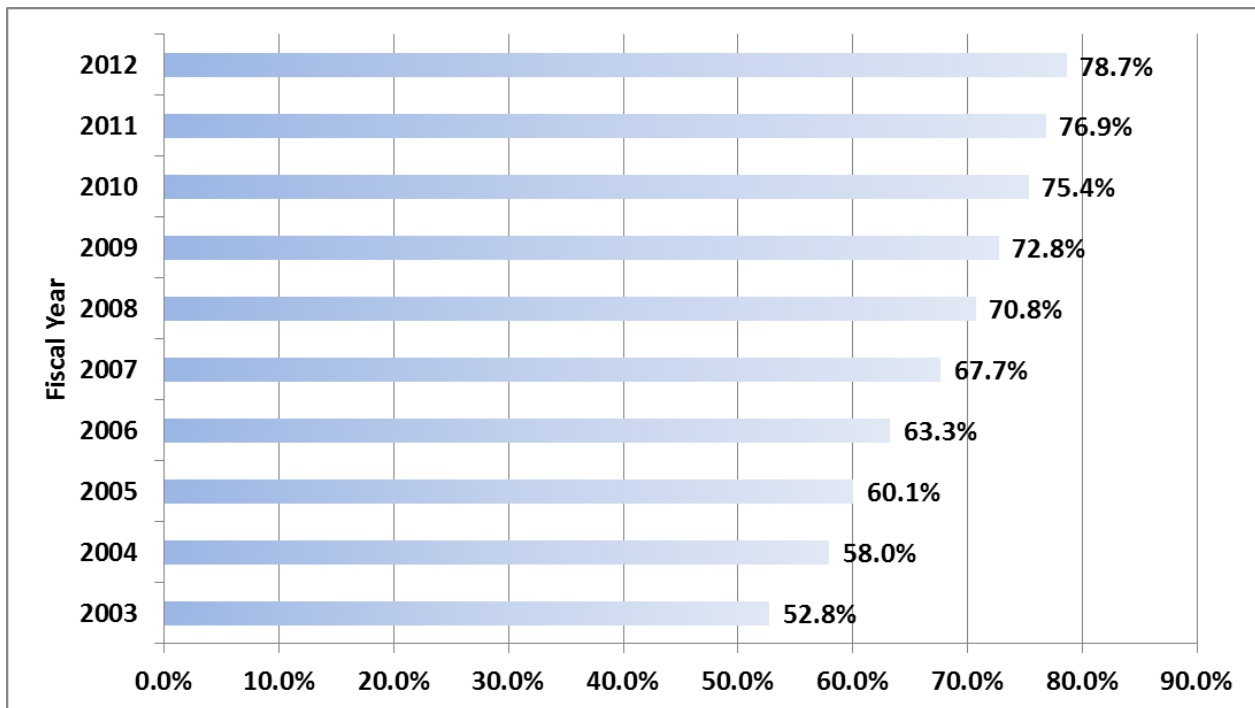
FIGURE 4-5
S.R. 408 VARIATION IN DAILY TRANSACTIONS, BY MONTH (AADT)
FY 2012



4.3 E-PASS USAGE

Figure 4-6 shows the percent of revenues generated from electronic transactions over the past ten fiscal years on S.R. 408. As shown, E-PASS revenues have steadily increased on the facility since FY 2003. In FY 2003, E-PASS revenues totaled nearly 53 percent of total revenues on the facility. By the end of FY 2012, E-PASS revenues reached nearly 79 percent. The usage of E-PASS will continue to increase as customers shift from cash to E-PASS to take advantage of the convenience of paying tolls electronically.

**FIGURE 4-6
S.R. 408 PERCENT OF TOLL REVENUE FROM ELECTRONIC TRANSACTIONS
FY 2003 – FY 2012**



Source: OOCEA Statistical Report June 2012

4.4 FORECASTED TRANSACTIONS AND TOLL REVENUES

Future transportation improvements that could influence the T&R forecasts for S.R. 408 include the projects listed in Table 4-3, assumed completed in each horizon year.

Even with major improvements to competing facilities, such as S.R. 50 in east and west Orange County, and Lake Underhill Road, growth rates in the near term are above 2.5% per year. System improvements, such as the S.R. 408 widening from S.R. 417 to Alafaya Trail, through the Hiawassee Road Interchange, and S.R. 417 widening from S.R. 408 to Curry Ford Road, as well as feeder road improvements, such as Alafaya Trail and John Young Parkway, positively impact the T&R growth on S.R. 408 throughout the forecast horizon.

TABLE 4-3
S.R. 408 - KEY TRANSPORTATION IMPROVEMENTS

Facility	From	To	Horizon Year	Jurisdiction	Improvement
Interstate 4	S of Kirkman	N of S.R. 434	2018	FDOT	Ultimate Interchange Improvement
S.R. 417/Greenway	Curry Ford	S.R. 408	2018	OOCEA	Widen 4-6 lanes
Lake Underhill Road	Dean Road	Rouse Road	2018	Orange County	Widen 2-4 lanes
Lake Underhill Road	Goldenrod Road	Chickasaw Trail	2018	Orange County	Widen 2-4 lanes
Lake Underhill Road	Chickasaw Trail	Dean Road	2018	Orange County	Widen 2-4 lanes
S.R. 50	U.S. 27	Hancock Road	2018	FDOT	Widen 4-6 lanes
S.R. 50	Hancock Road	Turnpike	2018	FDOT	Widen 4-6 lanes
S.R. 50	Good Homes Road	Kirkman Road	2018	FDOT	Widen 4-6 lanes
S.R. 50	Turnpike	S.R. 429/ Western Expressway	2018	FDOT	Widen 4-6 lanes
S.R. 50	Semorán Boulevard	Dean Road	2018	FDOT	Widen 4-6 lanes
S.R. 408/East-West Expressway	S.R. 417	Alafaya Trail	2023	OOCEA	Widen 4-6 lanes
S.R. 408/East-West Expressway	Dorscher Road	Powers Drive	2023	OOCEA	Widen 4-6 lanes
Interstate 4	at S.R. 408		2023	OOCEA	Ultimate Interchange Improvement
Alafaya Trail	Curry Ford Road	Avalon Park Boulevard	2028	Orange County	Widen 4-6 lanes
Apopka-Vineland Road/ C.R. 435	Conroy-Windermere Road	Old Winter Garden Road	2028	Orange County	Widen 4-6 lanes
Apopka-Vineland Road/ C.R. 435	S.R. 50/Colonial Drive	Balboa Drive	2028	Orange County	Widen 4-6 lanes
Apopka-Vineland Road/ C.R. 435	Sand Lake Road	Conroy-Windermere Road	2028	Orange County	Widen 4-6 lanes
John Young Parkway	S.R. 50	S.R. 426	2028	Orange County	Widen 4-6 lanes

The forecast includes ultimate improvements to Interstate 4, with the completion of the I-4/S.R. 408 Interchange Ultimate improvements. While these improvements provide congestion relief on I-4, there no discernible impact to S.R. 408 T&R forecasts. The growth rates for the remainder of the forecast period are moderate and steady. Total revenues on S.R. 408 are projected to increase significantly over the forecast period, from the FY 2013 actual of \$119.3 million to \$258.6 million in FY 2042. Currently the largest contributor to System revenue, S.R. 408 revenues are forecasted to increase an average of 3.3 percent per year from FY 2013 to FY 2020, 3.2 percent per year from FY 2020 to FY 2030, and 2.2 percent per year from FY 2030 to FY 2040.

Tables 4-4 and 4-5 summarize historical and projected transactions and toll revenues for each of the S.R. 408 plaza groups and for all of S.R. 408. The forecasts assume toll rate indexing at 3% per year, implemented every fifth year. Due to the toll rate adjustments every fifth year, there are decreases in transactions and increases in revenues.

TABLE 4-4
S.R. 408 PLAZA GROUPS – TRANSACTION PROJECTIONS (MILLIONS)
FY 2014 – FY 2042

Fiscal Year	Hiawassee Main		Pine Hills Main		Conway Main		Dean Main		TOTAL		Percent Annual Change
	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	
2000	15.5		24.4		41.0		16.7		97.6		11.7%
2001	17.1		25.7		42.5		19.1		104.4		7.0%
2002 ^B	18.7		26.7		43.8		20.9		110.1		5.5%
2003	20.2		28.0		45.5		22.4		116.1		5.4%
2004	22.0		29.9		48.5		24.3		124.7		7.4%
2005 ^C	22.7		30.8		49.1		25.2		127.8		2.5%
2006 ^D	24.1		32.2		51.8		27.3		135.4		5.9%
2007 ^E	25.7		32.5		51.9		28.2		138.3		2.1%
2008 ^F	27.2		33.7		50.7		27.4		139.0		0.5%
2009 ^G	25.2		30.9		49.3		25.9		131.3		-5.5%
2010	23.3		28.4		49.0		25.3		126.0		-4.0%
2011	23.2		28.4		50.0		25.1		126.7		0.6%
2012	23.1		28.4		50.1		24.6		126.2		-0.4%
2013 ^{G,H}	22.5		27.5		48.9		24.5		123.4		-2.2%
2014		23.3		28.1		50.2		25.6		127.2	3.1%
2015		24.2		28.6		51.4		26.7		130.9	2.9%
2016		25.0		29.1		52.7		27.8		134.7	2.8%
2017		25.8		29.6		54.0		29.0		138.4	2.8%
2018 ^G		25.8		29.7		52.4		29.5		137.4	-0.7%
2019		26.2		29.9		53.0		30.7		139.9	1.8%
2020		26.7		30.2		53.7		31.9		142.4	1.8%
2021		27.1		30.4		54.3		33.0		144.9	1.7%
2022		27.6		30.6		54.9		34.2		147.3	1.7%
2023 ^G		27.4		30.8		52.7		34.5		145.4	-1.3%
2024		27.7		31.0		53.5		35.2		147.4	1.4%
2025		27.9		31.3		54.3		35.9		149.3	1.3%
2026		28.1		31.5		55.1		36.6		151.3	1.3%
2027		28.4		31.8		55.9		37.3		153.3	1.3%
2028 ^G		27.8		31.6		54.3		37.2		150.9	-1.6%
2029		28.1		32.2		55.0		37.4		152.7	1.2%
2030		28.4		32.8		55.7		37.6		154.5	1.2%
2031		28.7		33.4		56.4		37.8		156.4	1.2%
2032		29.0		34.0		57.2		38.0		158.2	1.2%
2033 ^G		28.8		34.4		56.1		37.3		156.7	-0.9%
2034		29.2		34.7		56.4		37.7		157.9	0.8%
2035		29.6		34.9		56.6		38.0		159.1	0.8%
2036		30.0		35.1		56.9		38.3		160.3	0.8%
2037		30.4		35.4		57.2		38.6		161.5	0.8%
2038 ^G		30.2		35.2		55.9		38.2		159.6	-1.2%
2039		30.6		35.5		56.2		38.5		160.8	0.8%
2040		31.0		35.7		56.5		38.9		162.0	0.8%
2041		31.3		36.0		56.8		39.2		163.2	0.7%
2042		31.7		36.2		57.0		39.5		164.4	0.7%

Fiscal Year						
2000 - 2008	7.3%		4.1%		2.7%	6.4%
2009 - 2013	-2.8%		-2.9%		-0.2%	-1.4%
2013 - 2020	2.5%		1.3%		1.3%	3.8%
2020 - 2030	0.6%		0.8%		0.4%	1.7%
2030 - 2040	0.9%		0.9%		0.1%	0.3%

Notes:

- A – Actual transaction data provided by OOCEA from Monthly Statistical Reports.
- B – Effects of the events on September 11, 2001.
- C – Effects from 2004 hurricane season (4 storms with toll suspensions).
- D – Mills Avenue on-ramp to westbound S.R. 408 permanently closed.
- E – Holland West plaza was relocated and named Pine Hills plaza on November 10, 2006.
- F – First effects of national economic recession.
- G – Systemwide toll rate increase.
- H – Actual transaction data for FY 2013 provided by OOCEA. This data is preliminary in nature.

TABLE 4-5
S.R. 408 PLAZA GROUPS – TOLL REVENUE PROJECTIONS (MILLIONS)
FY 2014 – FY 2042

Fiscal Year	Hiawassee Main		Pine Hills Main		Conway Main		Dean Main		TOTAL		Percent Annual Change
	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	
2000	\$7.4		\$17.8		\$29.3		\$7.8		\$62.3		11.7%
2001	8.2		18.7		30.4		8.9		66.2		6.3%
2002 ^B	9.1		19.5		31.3		9.8		69.7		5.3%
2003	9.9		20.3		32.5		10.5		73.2		5.0%
2004	10.8		21.8		34.7		11.4		78.7		7.5%
2005 ^C	11.2		22.5		35.0		11.7		80.4		2.2%
2006 ^D	11.8		23.6		36.9		12.8		85.1		5.8%
2007 ^E	12.7		23.5		37.0		13.3		86.5		1.6%
2008 ^F	13.0		24.0		36.1		13.0		86.1		-0.5%
2009 ^G	13.3		23.7		37.6		13.7		88.3		2.6%
2010	16.4		26.8		46.1		18.4		107.7		22.0%
2011	16.2		26.8		47.1		18.2		108.3		0.6%
2012	16.0		26.7		47.2		17.8		107.7		-0.6%
2013 ^{G,H}	18.0		29.3		51.9		20.1		119.3		10.8%
2014		\$18.5		\$29.8		\$53.0		\$21.0		\$122.4	2.6%
2015		18.9		30.4		54.1		21.9		125.4	2.5%
2016		19.4		30.9		55.2		22.8		128.4	2.4%
2017		19.9		31.5		56.4		23.7		131.5	2.4%
2018 ^G		21.9		35.1		60.9		26.7		144.7	10.0%
2019		22.6		35.4		61.5		27.9		147.3	1.8%
2020		23.2		35.6		62.1		29.0		150.0	1.8%
2021		23.9		35.9		62.7		30.2		152.7	1.8%
2022		24.5		36.1		63.4		31.3		155.4	1.8%
2023 ^G		28.0		41.2		69.4		35.8		174.4	12.3%
2024		28.2		41.5		70.4		36.5		176.6	1.3%
2025		28.5		41.8		71.3		37.2		178.9	1.3%
2026		28.8		42.1		72.3		37.9		181.1	1.3%
2027		29.1		42.4		73.2		38.6		183.4	1.2%
2028 ^G		31.3		47.2		79.7		42.2		200.4	9.3%
2029		31.6		47.8		80.7		42.4		202.5	1.1%
2030		31.9		48.5		81.7		42.6		204.6	1.1%
2031		32.2		49.1		82.6		42.8		206.8	1.0%
2032		32.5		49.8		83.6		43.1		208.9	1.0%
2033 ^G		35.7		54.4		89.5		46.9		226.5	8.4%
2034		36.1		54.8		90.0		47.4		228.4	0.8%
2035		36.6		55.2		90.5		47.9		230.2	0.8%
2036		37.0		55.6		91.1		48.3		232.0	0.8%
2037		37.4		56.0		91.6		48.8		233.9	0.8%
2038 ^G		39.9		61.0		98.4		51.9		251.3	7.4%
2039		40.3		61.4		99.0		52.4		253.1	0.7%
2040		40.7		61.8		99.5		52.9		254.9	0.7%
2041		41.1		62.2		100.1		53.4		256.8	0.7%
2042		41.5		62.6		100.6		53.9		258.6	0.7%

Fiscal Year						
2000 - 2008	7.3%		3.8%		2.6%	6.6%
2009 - 2013	7.9%		5.4%		8.4%	10.1%
2013 - 2020	3.7%		2.8%		2.6%	5.4%
2020 - 2030	3.2%		3.1%		2.8%	3.9%
2030 - 2040	2.5%		2.5%		2.0%	2.2%

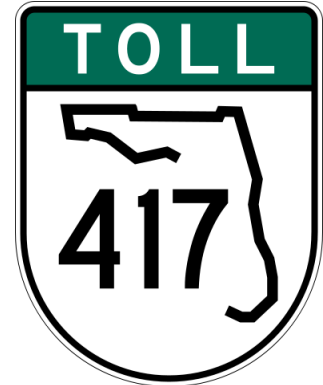
Notes:

- A – Actual revenue data provided by OOCEA from Monthly Statistical Reports.
- B – Effects of the events on September 11, 2001.
- C – Effects from 2004 hurricane season (4 storms with toll suspensions).
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- E – Holland West plaza was relocated and named Pine Hills plaza on November 10, 2006.
- F – First effects of national economic recession.
- G – Systemwide toll rate increase.
- H – Actual revenue data for FY 2013 provided by OOCEA. This data is preliminary in nature.

S.R. 417 (CENTRAL FLORIDA GREENEWAY)

5.1 FACILITY DESCRIPTION

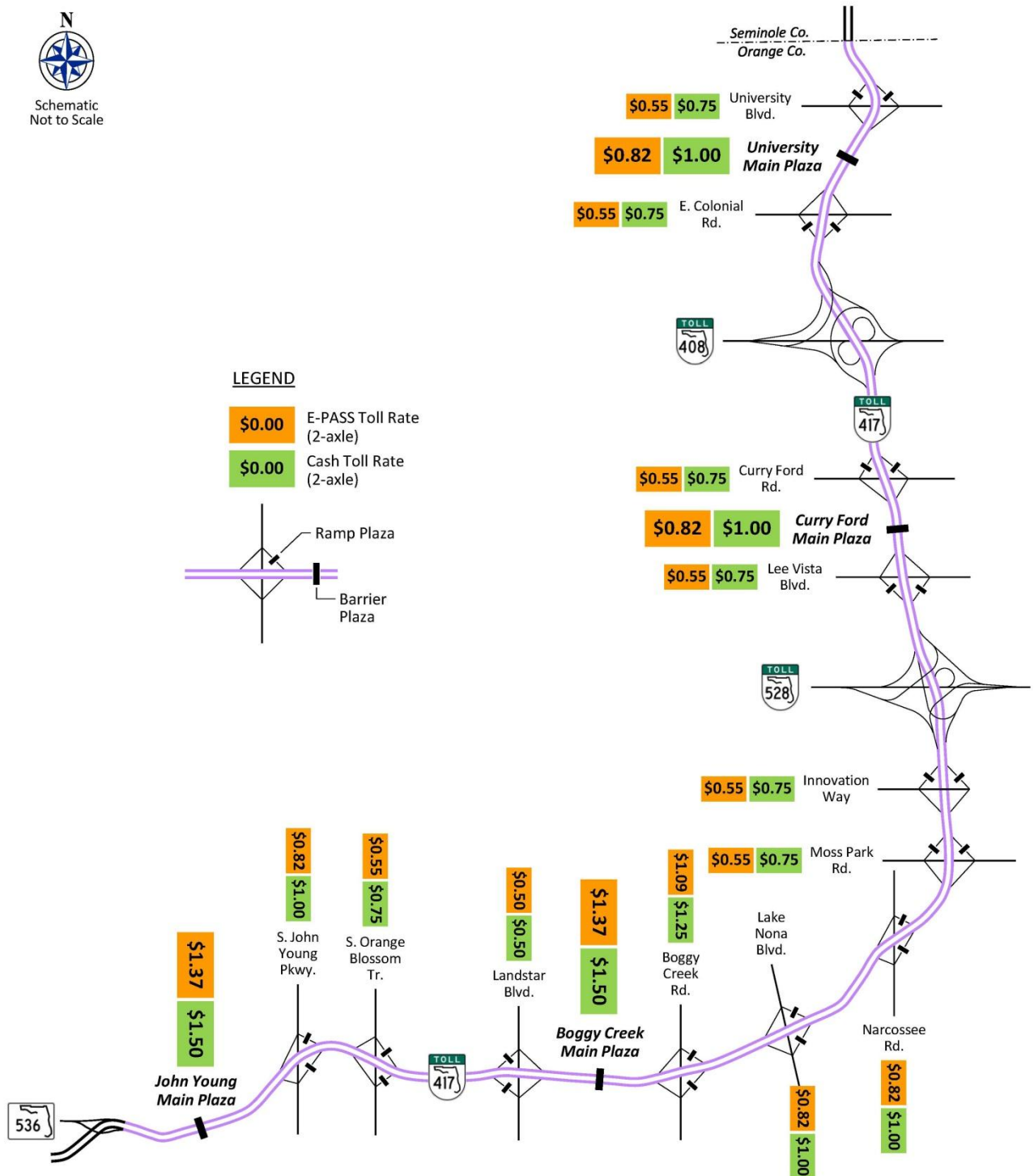
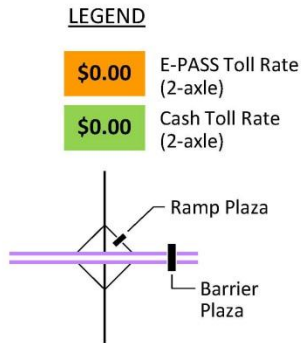
S. R. 417, also known as the Central Florida Greenway, is a 55-mile expressway that serves as an eastern beltway around Orlando and provides a connection from the residential areas northeast, east and southeast of Orlando in Orange and Seminole Counties to S.R. 408 and downtown Orlando. It also significantly enhances access to the Orlando International Airport (OIA) as an alternative to S.R. 528 and S.R. 436. OOCEA built and operates the 33 miles extending east and north from International Drive to S.R. 426 (Aloma Avenue) at the Orange-Seminole County line. The FTE has extended S.R. 417 west from International Drive to provide a connection to I-4 in the vicinity of the attractions and also extended S.R. 417 north and west from the Orange-Seminole County line to I-4. Figure 5-1 shows a map of OOCEA's portion of S.R. 417 including the FY 2013 OOCEA toll rates for the mainline and ramp toll plazas.



The first section of S.R. 417 to be constructed was from S.R. 408 to the Orange-Seminole County line including the University Mainline plaza. This section opened to traffic in December 1988 and toll collection began at the plaza in January 1989. The University Main plaza group included interchanges at S.R. 408, Valencia College Lane, S.R. 50 and University Boulevard. The Curry Ford Mainline plaza section, extending from S.R. 528 to S.R. 408, was completed in June 1990 and toll collection began in July 1990. The interchanges associated with the Curry Ford Main plaza group are S.R. 528, Lee Vista Boulevard and Curry Ford Road. The Boggy Creek and John Young Parkway Mainline plaza sections of S.R. 417, extending from International Drive to S.R. 528, were opened to traffic with toll collection in July 1993. The Boggy Creek Main plaza group includes interchanges at Boggy Creek Road, Lake Nona Boulevard, Narcoossee Road, Moss Park Road and Innovation Way, while the John Young Main plaza group includes interchanges at John Young Parkway, U.S. 441/Orange Blossom Trail and Landstar Boulevard. The FTE opened the link of the limited-access expressway between International Drive and I-4 in June 1996 and the S.R. 417 connection to I-4 in Seminole County in September 2002.

In July 2003, the University Mainline toll plaza was the first plaza in Florida to be converted from conventional toll lanes to express lanes. OOCEA chose this plaza for the first conversion due to its heavy traffic and extensive E-PASS usage. Conversions followed at the Curry Ford Mainline plaza in July 2005 and the Boggy Creek and John Young Mainline plazas in March 2007.

FIGURE 5-1
S.R. 417 FACILITIES AND TOLL RATES MAP



In January 2012, OOCEA completed the widening of S.R. 417 from four to six lanes between S.R. 528 and Curry Ford Road to help reduce traffic congestion during peak travel times. Also, in January 2013, OOCEA completed work on the modified S.R. 408/S.R. 417 North Interchange project. As part of the interchange improvement project, Valencia College Lane ramps to and from the north were closed and ramps to and from the south were rerouted to a new access at Chickasaw Trail on S.R. 408. This new interchange improves access and mobility to those working in east Orange County.

In addition to completed projects, OOCEA has other projects that are planned or currently underway including an interchange improvement at S.R. 417 and Boggy Creek Road to provide better access to and from OIA for customers in South Orange and Osceola Counties. A widening is also scheduled on S.R. 417 between Curry Ford Road and Lake Underhill from four to six lanes including improvements to the southbound off ramp to Curry Ford Road and the Curry Ford Road on ramp to northbound S.R. 417.

A new partial interchange between S.R. 417 and Florida's Turnpike is also planned with construction starting in FY 2014. This \$30M interchange will provide access to Florida's Turnpike to and from the south to S.R. 417 to and from the east.

5.2 HISTORICAL TRANSACTIONS AND TOLL REVENUES

5.2.1 ANNUAL TRANSACTION AND TOLL REVENUE TRENDS

S.R. 417 annual historical transactions at the John Young Main, Boggy Creek Main, Curry Ford Main and University Main plaza groups from FY 1993 to FY 2012 are presented in the top half of Table 5-1. Annual historical toll revenues are also summarized and totaled in the bottom half of the table. The facility data and annual growth are also presented visually in Figures 5-2 and 5-3. Annual transaction and toll revenue trends by plaza group are also presented in the table.

In FY 2008, transactions decreased by 1.5 percent at the University Main plaza group and revenues also decreased in FY 2008 by 1.9 percent. The Curry Ford Main plaza group revenues also decreased that year by 0.7 percent. These two plaza groups were impacted by construction taking place on S.R. 408. Despite the declines at the University Main and Curry Ford Main plaza groups, overall S.R. 417 FY 2008 total transactions increased by 2.1 percent and revenues increased by 2.4 percent. Even with the transactions and revenues being positive in FY 2008, the first signs of the economic recession included the loss in traffic during the second half of FY 2008.

With the decreasing transactions and revenues across the System in FY 2008 and 2009, and the threat of an economic recession, OOCEA instituted a Systemwide toll rate increase. Transactions decreased at all four plaza groups in FY 2009 due to both the Systemwide toll rate increase and the economic downturn. The April 2009 toll rate increase impacted the last three months of FY 2009. During the same year, revenues at the John Young Main plaza group and Boggy Creek Main plaza group decreased by 3.6 and 5.7 percent, respectively. Revenues at the Curry Ford Main and University Main plaza groups remained relatively unchanged from FY 2008. FY 2009 transactions and revenues were also affected by toll suspensions in August 2008 due to Tropical Storm Fay.

FY 2010 transactions continued to decline at all four plaza groups as a result of the toll rate increase, which impacted the first nine months of the fiscal year, and the continued economic downturn. However, toll revenues increased significantly at all plaza groups due to the higher toll rates. The University Main plaza group reported the largest increase on S.R. 417 in revenues of 29.1 percent, or \$4.6 million.

As shown, Curry Ford Main was the only plaza group with a decline in transactions and revenues in FY 2011. The losses in transactions and revenues can be attributed to the opening of the Monument Parkway connection between Innovation Way and S.R. 528/International Corporate Park interchange. In addition, the S.R. 417 widening activities also negatively impacted traffic at the Curry Ford mainline plaza. This trend continued at the Curry Ford Main plaza group in FY 2012 with a decrease of 0.4 percent in transactions and no growth in revenues. Construction was completed on this project in FY 2013. Also in FY 2012, the University Main plaza group experienced a decline of 2.8 percent in transactions and a decline of 1.5 percent in revenues. This plaza group was impacted by construction at the S.R. 408/S.R. 417 systems interchange. FY 2012 was also the first full year that the Valencia College Lane ramps had been permanently closed.

Overall, FY 2012 transactions on S.R. 417 declined by 200,000, or 0.2 percent, over the previous fiscal year. Total revenues on S.R. 417 increased to \$80.5 million, an increase of \$400,000, or 0.5 percent, over FY 2011.



TABLE 5-1
S.R. 417 PLAZA GROUPS – HISTORICAL TRANSACTIONS AND TOLL REVENUES
FY 1993 – FY 2012

Fiscal Year	John Young Main ^A	Boggy Creek Main ^A	Curry Ford Main ^B	University Main ^C	TOTAL	John Young Main ^A	Boggy Creek Main ^A	Curry Ford Main ^B	University Main ^C	TOTAL
	TRANSACTIONS (millions)					PERCENT CHANGE				
1993 ^D			3.2	6.4	9.6					
1994	4.6	3.2	5.0	8.3	21.1			56.3%	29.7%	119.8%
1995	7.0	4.8	6.5	11.7	30.0	52.2%	50.0%	30.0%	41.0%	42.2%
1996	7.4	5.6	7.6	13.7	34.3	5.7%	16.7%	16.9%	17.1%	14.3%
1997	9.0	7.1	9.0	15.2	40.3	21.6%	26.8%	18.4%	10.9%	17.5%
1998	10.4	8.0	10.1	16.6	45.1	15.6%	12.7%	12.2%	9.2%	11.9%
1999	11.6	8.9	11.7	18.7	50.9	11.5%	11.3%	15.8%	12.7%	12.9%
2000	13.4	10.1	13.6	20.8	57.9	15.5%	13.5%	16.2%	11.2%	13.8%
2001	14.5	10.8	14.8	22.2	62.3	8.2%	6.9%	8.8%	6.7%	7.6%
2002 ^E	14.5	11.0	15.7	23.7	64.9	0.0%	1.9%	6.1%	6.8%	4.2%
2003	15.7	12.3	17.9	25.4	71.3	8.3%	11.8%	14.0%	7.2%	9.9%
2004	17.1	13.5	20.4	28.6	79.6	8.9%	9.8%	14.0%	12.6%	11.6%
2005 ^F	18.9	15.2	22.9	30.2	87.2	10.5%	12.6%	12.3%	5.6%	9.5%
2006	20.8	17.3	25.7	32.4	96.2	10.1%	13.8%	12.2%	7.3%	10.3%
2007	22.3	19.1	27.5	33.5	102.4	7.2%	10.4%	7.0%	3.4%	6.4%
2008	23.6	20.3	27.6	33.0	104.5	5.8%	6.3%	0.4%	-1.5%	2.1%
2009 ^G	21.5	18.4	24.9	30.0	94.8	-8.9%	-9.4%	-9.8%	-9.1%	-9.3%
2010	19.6	17.5	23.6	28.6	89.3	-8.8%	-4.9%	-5.2%	-4.7%	-5.8%
2011	20.1	18.6	23.2	29.0	90.9	2.6%	6.3%	-1.7%	1.4%	1.8%
2012 ^H	20.6	18.8	23.1	28.2	90.7	2.5%	1.1%	-0.4%	-2.8%	-0.2%
	TOLL REVENUE (millions)					PERCENT CHANGE				
1993 ^D			\$1.8	\$3.2	\$5.0					
1994	\$3.8	\$3.1	\$2.6	\$3.7	\$13.2			44.4%	15.6%	164.0%
1995	\$5.8	\$4.6	\$3.3	\$5.1	\$18.8	52.6%	48.4%	26.9%	37.8%	42.4%
1996	\$6.3	\$5.5	\$3.9	\$6.1	\$21.8	8.6%	19.6%	18.2%	19.6%	16.0%
1997	\$7.8	\$7.0	\$4.7	\$6.9	\$26.4	23.8%	27.3%	20.5%	13.1%	21.1%
1998	\$9.1	\$7.9	\$5.3	\$7.7	\$30.0	16.7%	12.9%	12.8%	11.6%	13.6%
1999	\$10.0	\$8.7	\$6.1	\$8.6	\$33.4	9.9%	10.1%	15.1%	11.7%	11.3%
2000	\$11.6	\$9.9	\$7.1	\$9.7	\$38.3	16.0%	13.8%	16.4%	12.8%	14.7%
2001	\$12.7	\$10.6	\$7.7	\$10.3	\$41.3	9.5%	7.1%	8.5%	6.2%	7.8%
2002 ^E	\$12.7	\$10.8	\$8.1	\$11.0	\$42.6	0.0%	1.9%	5.2%	6.8%	3.1%
2003	\$13.6	\$12.0	\$9.2	\$11.7	\$46.5	7.1%	11.1%	13.6%	6.4%	9.2%
2004	\$14.6	\$13.1	\$10.5	\$13.4	\$51.6	7.4%	9.2%	14.1%	14.5%	11.0%
2005 ^F	\$16.0	\$14.7	\$11.7	\$14.3	\$56.7	9.6%	12.2%	11.4%	6.7%	9.9%
2006	\$17.4	\$16.6	\$13.2	\$15.4	\$62.6	8.7%	12.9%	12.8%	7.7%	10.4%
2007	\$18.7	\$18.2	\$14.0	\$16.0	\$66.9	7.5%	9.6%	6.1%	3.9%	6.9%
2008	\$19.7	\$19.2	\$13.9	\$15.7	\$68.5	5.3%	5.5%	-0.7%	-1.9%	2.4%
2009 ^G	\$19.0	\$18.1	\$13.9	\$15.8	\$66.8	-3.6%	-5.7%	0.0%	0.6%	-2.5%
2010	\$21.0	\$19.9	\$17.7	\$20.4	\$79.0	10.5%	9.9%	27.3%	29.1%	18.3%
2011	\$21.6	\$20.6	\$17.3	\$20.6	\$80.1	2.9%	3.5%	-2.3%	1.0%	1.4%
2012 ^H	\$22.1	\$20.8	\$17.3	\$20.3	\$80.5	2.3%	1.0%	0.0%	-1.5%	0.5%

Notes:

- A – Opened to traffic in July 1993.
- B – Curry Ford Road opened to toll paying traffic on May 1, 1990 and S.R. 528 opened on July 1, 1990.
- C – Toll collection began January 1, 1989.
- D – Toll rate reductions in October 1992 at Curry Ford and University Main plazas. Rates reduced from \$0.75 to \$0.50.
- E – Effects of the events on September 11, 2001.
- F – Effects from 2004 hurricane season (4 storms with toll suspensions).
- G – Systemwide toll rate increase in April 2009.
- H- Widening of S.R. 417 between S.R. 408 and S.R. 528. Valencia College Lane ramps closed.

FIGURE 5-2
S.R. 417 HISTORICAL TRANSACTIONS AND ANNUAL GROWTH
FY 1993 – FY 2012

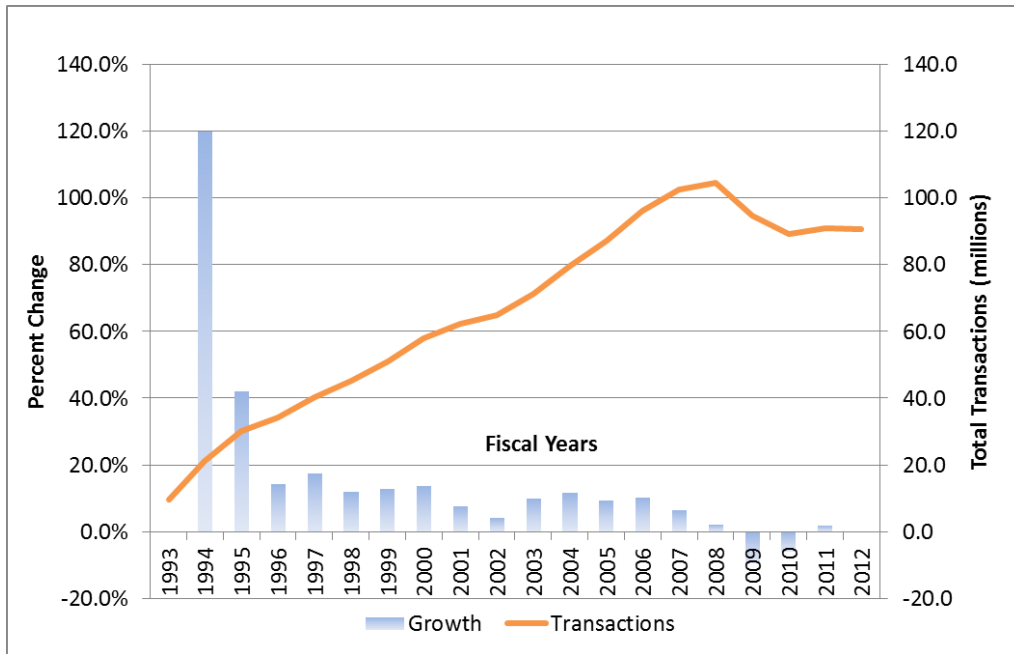


FIGURE 5-3
S.R. 417 HISTORICAL TOLL REVENUE AND ANNUAL GROWTH
FY 1993 – FY 2012

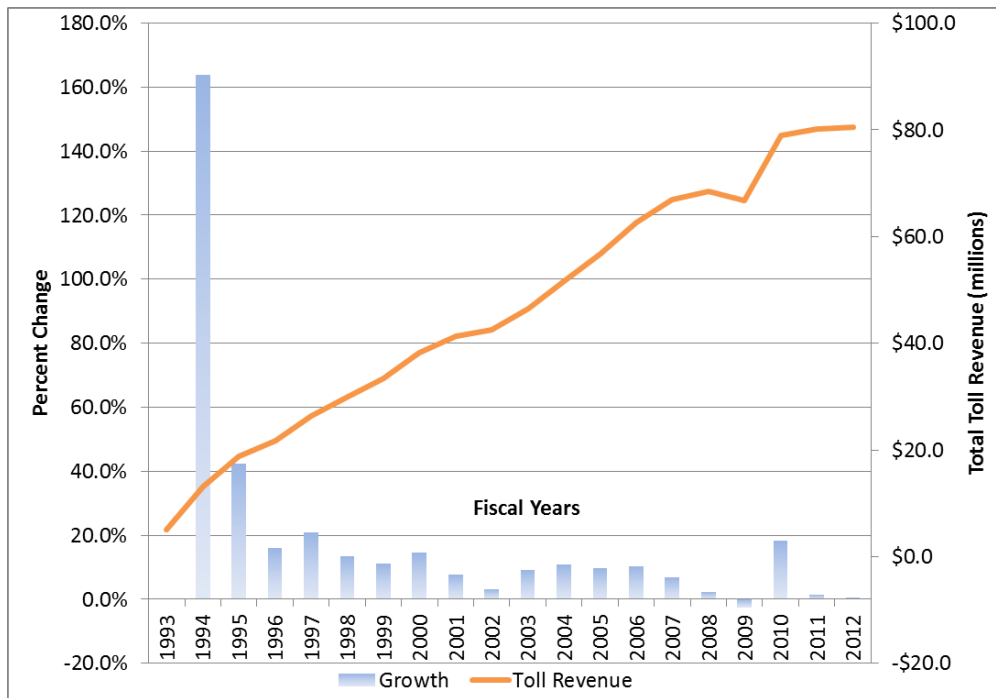
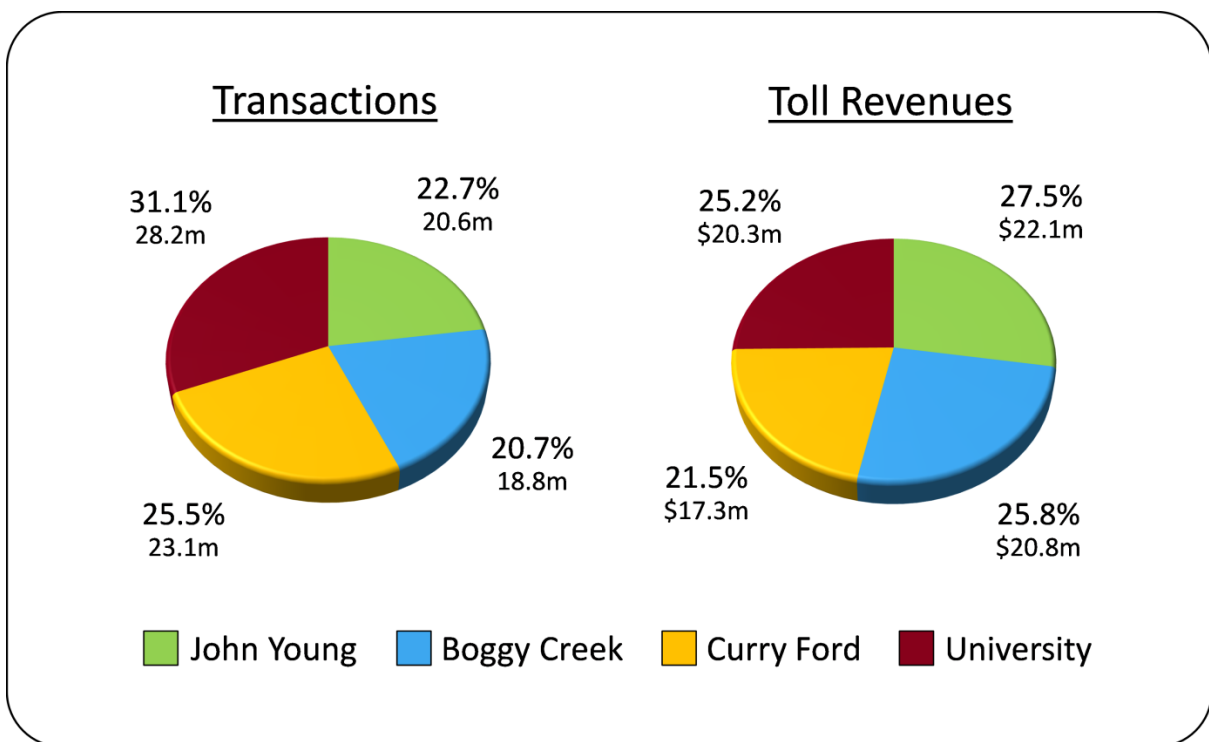


Figure 5-4 presents the transactions and toll revenues by plaza group and as a percentage of total S.R. 417 transactions and toll revenues for FY 2012. As shown, the University Main plaza group represented 28.2 million transactions or 31.1 percent of total S.R. 417 transactions. The Curry Ford Main plaza group had the second highest amount of transactions at 23.1 million or 25.5 percent. The John Young Main and Boggy Creek Main plaza groups followed with 20.6 and 18.8 million transactions, respectively.

The annual totals and percentages for toll revenues are also presented below. As shown, the John Young Main and Boggy Creek Main plaza groups had the highest amounts of revenue despite the lower transaction totals. This is due to the fact that these two plaza groups have longer mileages between plazas resulting in higher toll amounts. The John Young Main plaza group reported the highest revenues of \$22.1 million or 27.5 percent of total S.R. 417 revenues. The Curry Ford Main plaza group represented the lowest amount of revenues on S.R. 417 with \$17.3 million or 21.5 percent of total revenues.

FIGURE 5-4
S.R. 417 TRANSACTIONS AND TOLL REVENUES BY PLAZA GROUP
FY 2012



5.2.2 MONTHLY TRANSACTION SEASONAL VARIATION

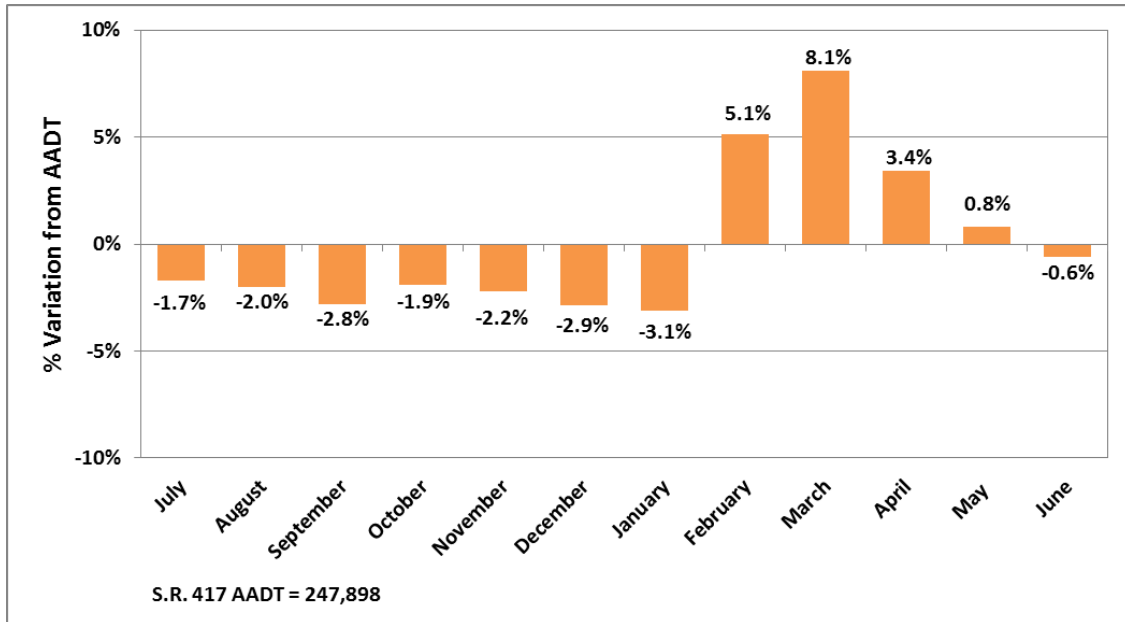
In Table 5-2, monthly total traffic volumes are normalized to average daily transactions, adjusting for the varying numbers of days in each month. Using average daily transactions allows for an easy comparison of the variations in relative travel demand across the facility at different times of the year. Being a commuter system, the seasonal factor may change from year to year based on the number of weekdays in a given month.

Average daily transactions in FY 2012 on S.R. 417 ranged from a high of 267,935 in March 2012 to a low of 240,140 in January 2012. Historically, the winter months have been the months with the lowest average daily transaction volumes. This data is presented in a graphical format in Figure 5-5. Each month's average daily transactions appear as a percentage of AADT for the fiscal year. March transactions were 8.1 percent above average and January transactions were 3.1 percent below average for the facility. The S.R. 417 transactions remained flat and below the average for the first two quarters of FY 2012, not showing much deviation from the average daily transaction levels. Volumes only deviate between two to three percent from the annual average during the first half of the fiscal year, demonstrating the use of this facility by primarily commuting customers.

TABLE 5-2
S.R. 417 – MONTHLY SEASONAL VARIATION IN TOLL-PAYING TRAFFIC
FY 2012

Month	Number of Days in Month	Total Toll Paying Transactions	Average Daily Transactions	Seasonal Factor
July	31	7,554,036	243,679	0.983
August	31	7,532,005	242,968	0.980
September	30	7,227,346	240,912	0.972
October	31	7,539,181	243,199	0.981
November	30	7,273,447	242,448	0.978
December	31	7,465,455	240,821	0.971
January	31	7,444,348	240,140	0.969
February	29	7,556,876	260,582	1.051
March	31	8,305,976	267,935	1.081
April	30	7,691,909	256,397	1.034
May	31	7,748,334	249,946	1.008
June	30	7,391,580	246,386	0.994
Average		7,560,874	247,898	1.000
Total Year	366	90,730,493		

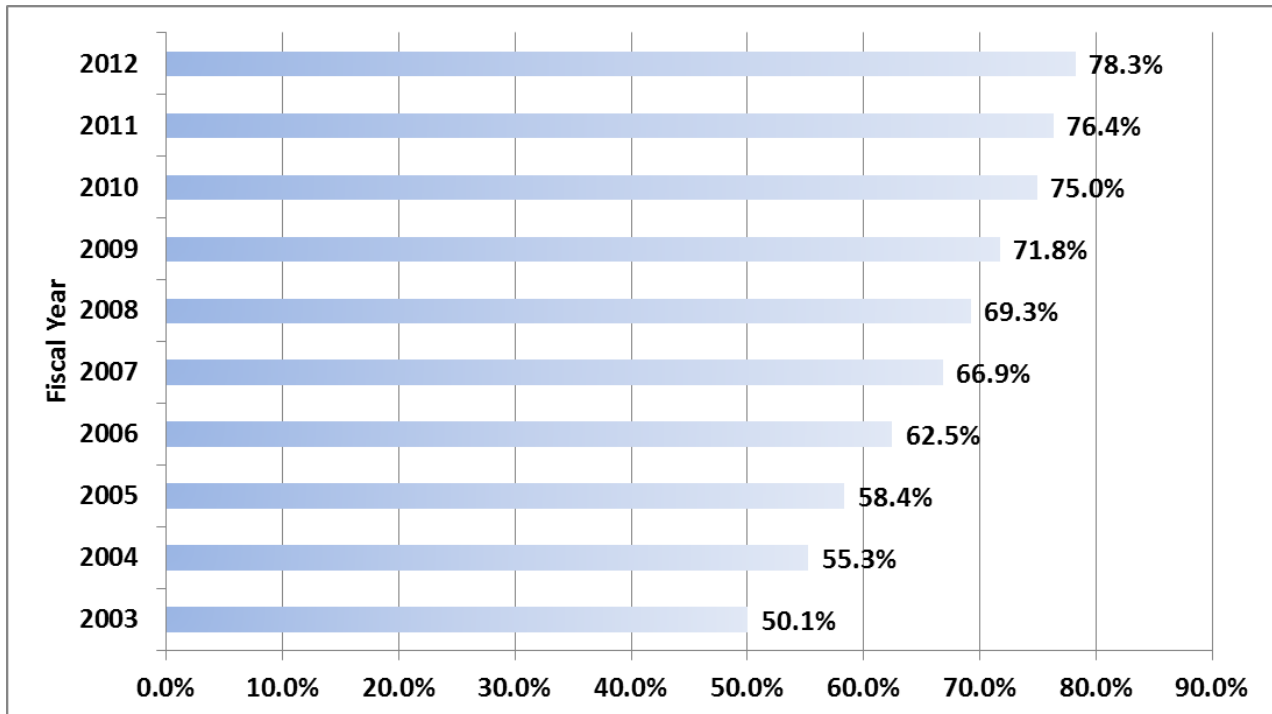
FIGURE 5-5
S.R. 417 VARIATION IN DAILY TRANSACTIONS, BY MONTH (AADT)
FY 2012



5.3 E-PASS USAGE

Figure 5-6 shows the percent of revenues generated from electronic transactions over the past ten fiscal years on S.R. 417. E-PASS revenues have steadily increased on the facility since FY 2003. In FY 2003, E-PASS revenues totaled approximately 50 percent of total revenues on the facility. By the end of FY 2012, E-PASS revenues reached over 78 percent. E-PASS usage will continue to increase as customers shift from cash to E-PASS to take advantage of the convenience of paying tolls electronically.

FIGURE 5-5
S.R. 417 PERCENT OF TOLL REVENUE FROM ELECTRONIC TRANSACTIONS
FY 2003 – FY 2012



Source: OCEA Statistical Report June 2012

5.4 FORECASTED TRANSACTIONS AND TOLL REVENUES

Future transportation improvements that could influence the T&R forecasts for S.R. 417 include the projects listed in Table 5-3, assumed completed in each horizon year.

In the near term, major improvements to S.R. 417 including the widening from S.R. 408 to Curry Ford Road and from Curry Ford Road to S.R. 528 contribute greatly to the growth in transactions and revenue. Growth rates for transactions are over 4.5%. Growth in revenue is between 3.2% and 3.6%. Even with improvements to competing facilities, such as Econlockhatchee Trail, growth rates remain high on S.R. 417. Growth rates remain above 2% per year in the second forecast period due to additional system improvements on S.R. 417 between Econlockhatchee Trail and the Seminole County Line and modifications to the interchange with Boggy Creek Road.

TABLE 5-3
S.R. 417 - KEY TRANSPORTATION IMPROVEMENTS

Facility	From	To	Horizon Year	Jurisdiction	Improvement
S.R. 417/Greenway	S.R. 528	Curry Ford	2018	OOCEA	Widen 4-6 lanes
S.R. 417/Greenway	Curry Ford	S.R. 408	2018	OOCEA	Widen 4-6 lanes
S.R. 417/Greenway	At Florida's Turnpike		2018	OOCEA	New Partial Interchange
Boggy Creek Road	Osceola County Line	S.R. 417	2018	Orange County	Widen 2-4 lanes
Boggy Creek Road	Osceola Pkwy	E Boggy Creek Road	2018	Osceola County	Widen 2-4 lanes
Boggy Creek Road	Hilliard Isle	Osceola Parkway	2018	Osceola County	Widen 2-4 lanes
Econlockhatchee Trail	Dowden Road	Lee Vista Drive	2018	City of Orlando	New 4-lane
Econlockhatchee Trail	Lee Vista Drive	S.R. 50	2018	Orange County	Widen 2-4 lanes
Narcoossee Road	S.R. 417	S.R. 528	2018	City of Orlando	Widen 4-6 lanes
Landstar Boulevard	Osceola County Line	Wetherbee Road	2023	Orange County	Widen 4-6 lanes
S.R. 417/Greenway	At Boggy Creek Road		2023	OOCEA	Interchange Modification
S.R. 417/Greenway	Econlochatchee Trail	Seminole County Line	2023	OOCEA	Widen 4-6 lanes
Tuskawilla Road	S.R. 426	Dike Road	2023	Seminole County	Widen 4-6 lanes
Tuskawilla Road	Red Bug Lake Road	Lake Drive	2023	Seminole County	Widen 4-6 lanes
Young Pine Road	Lamberton Road	Lee Vista Boulevard	2023	Orange County	Widen 2-4 lanes
International Drive South	Osceola County Line	S.R. 535/Vineland Road	2028	Orange County	Widen 6-8 lanes
Osceola Parkway	Interstate 4	S.R. 417/ Greenway	2028	Osceola County	Widen 6-8 lanes
Osceola Parkway (toll)	S.R. 417/Greenway	John Young Parkway	2028	Osceola County	Widen 4-6 lanes
Osceola Parkway	John Young Parkway	U.S. 441/Orange Blossom Trail	2028	Osceola County	Widen 6-8 lanes
S.R. 426	Tuskawilla Road	S.R. 417/Greenway	2028	FDOT	Widen 4-6 lanes
Boggy Creek Road/C.R. 530	Osceola Parkway	Orange County Line	2033	Osceola County	Widen 4-6 lanes
Boggy Creek Road/C.R. 530	Orange County Line	Narcoossee Road	2033	Osceola County	Widen 2-4 lanes
Tradeport Drive	Boggy Creek Road	Jetport Drive	2033	City of Orlando	Widen 4-6 lanes

Feeder road improvements, such as Narcoossee Road and Landstar Street, also positively impact the forecasted T&R growth on S.R. 417 through 2028. The growth rates for the remainder of the forecast period are moderate and steady.

Total revenues on S.R. 417 are projected to increase during the forecast period from the actual \$91.2 million in FY 2013 to \$232.7 million in FY 2042. Revenues are forecasted to increase an average of 4.1 percent per year from FY 2013 to FY 2020, 3.6 percent per year from FY 2020 to FY 2030, and 2.8 percent per year from FY 2030 to FY 2040.

Transaction and toll revenue projections for each toll plaza group and for all of S.R. 417 are summarized in Tables 5-4 and 5-5. The forecasts assume toll rate indexing at 3% per year, implemented every fifth year. Due to the toll rate adjustments every fifth year, there are decreases in transactions and increases in revenues.

**TABLE 5-4
S.R. 417 PLAZA GROUPS – TRANSACTION PROJECTIONS (MILLIONS)
FY 2014 – FY 2042**

Fiscal Year	John Young Main		Boggy Creek Main		Curry Ford Main		University Main		TOTAL		Percent Annual Change
	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	
2000	13.4		10.1		13.6		20.8		57.9		11.7%
2001	14.5		10.8		14.8		22.2		62.3		7.6%
2002 ^B	14.5		11.0		15.7		23.7		64.9		4.2%
2003	15.7		12.3		17.9		25.4		71.3		9.9%
2004	17.1		13.5		20.4		28.6		79.6		11.6%
2005 ^C	18.9		15.2		22.9		30.2		87.2		9.5%
2006	20.8		17.3		25.7		32.4		96.2		10.3%
2007	22.3		19.1		27.5		33.5		102.4		6.4%
2008	23.6		20.3		27.6		33.0		104.5		2.1%
2009 ^D	21.5		18.4		24.9		30.0		94.8		-9.3%
2010	19.6		17.5		23.6		28.6		89.3		-5.8%
2011	20.1		18.6		23.2		29.0		90.9		1.8%
2012 ^E	20.6		18.8		23.1		28.2		90.7		-0.2%
2013 ^{D,F}	21.0		19.7		23.4		26.2		90.3		-0.4%
2014		23.1		20.0		25.5		26.1		94.8	4.9%
2015		25.2		20.4		27.7		25.9		99.3	4.8%
2016		27.3		20.8		29.8		25.8		103.8	4.5%
2017		29.4		21.2		32.0		25.7		108.3	4.3%
2018 ^D		30.0		20.8		32.8		24.4		107.9	-0.3%
2019		31.3		21.6		32.2		25.1		110.2	2.1%
2020		32.5		22.4		31.6		25.9		112.5	2.1%
2021		33.8		23.3		31.0		26.7		114.7	2.0%
2022		35.0		24.1		30.4		27.4		117.0	2.0%
2023 ^D		34.7		24.2		29.1		27.5		115.5	-1.3%
2024		34.9		25.1		29.9		27.9		117.9	2.1%
2025		35.2		26.0		30.7		28.4		120.2	2.0%
2026		35.5		26.8		31.5		28.8		122.6	2.0%
2027		35.7		27.7		32.3		29.3		125.0	1.9%
2028 ^D		35.5		28.0		31.8		28.5		123.9	-0.9%
2029		36.0		28.3		32.7		29.1		126.1	1.8%
2030		36.5		28.7		33.5		29.6		128.3	1.8%
2031		37.0		29.0		34.4		30.2		130.6	1.7%
2032		37.5		29.3		35.2		30.8		132.8	1.7%
2033 ^D		36.9		29.2		35.4		30.6		132.1	-0.5%
2034		36.9		29.9		36.4		31.1		134.3	1.6%
2035		37.0		30.5		37.4		31.5		136.4	1.6%
2036		37.1		31.1		38.4		31.9		138.5	1.6%
2037		37.1		31.7		39.4		32.4		140.6	1.5%
2038 ^D		36.7		31.8		39.3		32.1		139.9	-0.5%
2039		36.7		32.4		40.3		32.5		142.0	1.5%
2040		36.8		33.1		41.3		33.0		144.1	1.5%
2041		36.9		33.7		42.3		33.4		146.2	1.5%
2042		36.9		34.3		43.3		33.9		148.4	1.4%

Fiscal Year						
2000 - 2008	7.3%		9.1%		9.2%	5.9%
2009 - 2013	-0.6%		1.7%		-1.5%	-3.3%
2013 - 2020	6.5%		1.9%		4.4%	-0.2%
2020 - 2030	1.2%		2.5%		0.6%	1.4%
2030 - 2040	0.1%		1.4%		2.1%	1.1%

Notes:
A – Actual transaction data provided by OOCEA from Monthly Statistical Reports.
B – Effects of the events on September 11, 2001.
C – Effects from 2004 hurricane season (4 storms with toll suspensions).
D – Systemwide toll rate increase.
E – Widening of S.R. 417 between S.R. 408 and S.R. 528. Valencia College Lane ramps closed.
F – Actual transaction data for FY 2013 provided by OOCEA. This data is preliminary in nature.

**TABLE 5-5
S.R. 417 PLAZA GROUPS – TOLL REVENUE PROJECTIONS (MILLIONS)
FY 2014 – FY 2042**

Fiscal Year	John Young Main		Boggy Creek Main		Curry Ford Main		University Main		TOTAL		Percent Annual Change
	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	
2000	\$11.6		\$9.9		\$7.1		\$9.7		\$38.3		11.7%
2001	12.7		10.6		7.7		10.3		41.3		7.8%
2002 ^B	12.7		10.8		8.1		11.0		42.6		3.1%
2003	13.6		12.0		9.2		11.7		46.5		9.2%
2004	14.6		13.1		10.5		13.4		51.6		11.0%
2005 ^C	16.0		14.7		11.7		14.3		56.7		9.9%
2006	17.4		16.6		13.2		15.4		62.6		10.4%
2007	18.7		18.2		14.0		16.0		66.9		6.9%
2008	19.7		19.2		13.9		15.7		68.5		2.4%
2009 ^D	19.0		18.1		13.9		15.8		66.8		-2.5%
2010	21.0		19.9		17.7		20.4		79.0		18.3%
2011	21.6		20.6		17.3		20.6		80.1		1.4%
2012 ^E	22.1		20.8		17.3		20.3		80.5		0.5%
2013 ^{D,F}	25.3		24.3		19.8		21.8		91.2		13.3%
2014		\$27.0		\$24.9		\$21.0		\$21.5		\$94.4	3.6%
2015		28.8		25.5		22.2		21.2		97.7	3.4%
2016		30.5		26.2		23.4		20.9		100.9	3.3%
2017		32.3		26.8		24.5		20.5		104.2	3.2%
2018 ^D		36.7		30.0		27.3		21.4		115.3	10.7%
2019		38.0		31.0		27.1		22.0		118.2	2.5%
2020		39.4		32.1		27.0		22.7		121.1	2.5%
2021		40.7		33.1		26.8		23.4		124.0	2.4%
2022		42.0		34.1		26.7		24.1		127.0	2.3%
2023 ^D		45.9		38.1		29.4		27.6		140.9	11.0%
2024		46.4		39.3		30.2		28.0		143.9	2.1%
2025		46.9		40.5		31.0		28.5		146.9	2.1%
2026		47.4		41.7		31.9		28.9		149.9	2.0%
2027		47.9		42.9		32.7		29.3		152.9	2.0%
2028 ^D		53.5		48.2		35.6		31.4		168.6	10.3%
2029		53.9		48.4		36.4		32.0		170.7	1.2%
2030		54.4		48.6		37.2		32.6		172.8	1.2%
2031		54.9		48.8		38.0		33.2		174.8	1.2%
2032		55.3		49.0		38.8		33.8		176.9	1.2%
2033 ^D		59.9		53.5		43.1		37.3		193.8	9.5%
2034		60.2		54.4		44.2		37.9		196.7	1.5%
2035		60.5		55.4		45.3		38.5		199.7	1.5%
2036		60.7		56.3		46.4		39.1		202.6	1.5%
2037		61.0		57.3		47.5		39.7		205.5	1.4%
2038 ^D		65.7		62.4		50.7		42.2		221.0	7.5%
2039		66.0		63.4		51.8		42.8		223.9	1.3%
2040		66.2		64.3		52.9		43.4		226.8	1.3%
2041		66.5		65.3		54.0		44.0		229.7	1.3%
2042		66.8		66.2		55.1		44.6		232.7	1.3%

Fiscal Year						
2000 - 2008	6.8%		8.6%		8.8%	6.2%
2009 - 2013	7.4%		7.6%		9.2%	8.4%
2013 - 2020	6.5%		4.0%		4.5%	0.6%
2020 - 2030	3.3%		4.2%		3.3%	3.7%
2030 - 2040	2.0%		2.8%		3.6%	2.9%

Notes:

- A – Actual revenue data provided by OOCEA from Monthly Statistical Reports.
- B – Effects of the events on September 11, 2001.
- C – Effects from 2004 hurricane season (4 storms with toll suspensions).
- D – Systemwide toll rate increase.
- E – Widening of S.R. 417 between S.R. 408 and S.R. 528. Valencia College Lane ramps closed.
- F – Actual revenue data for FY 2013 provided by OOCEA. This data is preliminary in nature.

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S.R. 429 (DANIEL WEBSTER WESTERN BELTWAY)

6.1 FACILITY DESCRIPTION

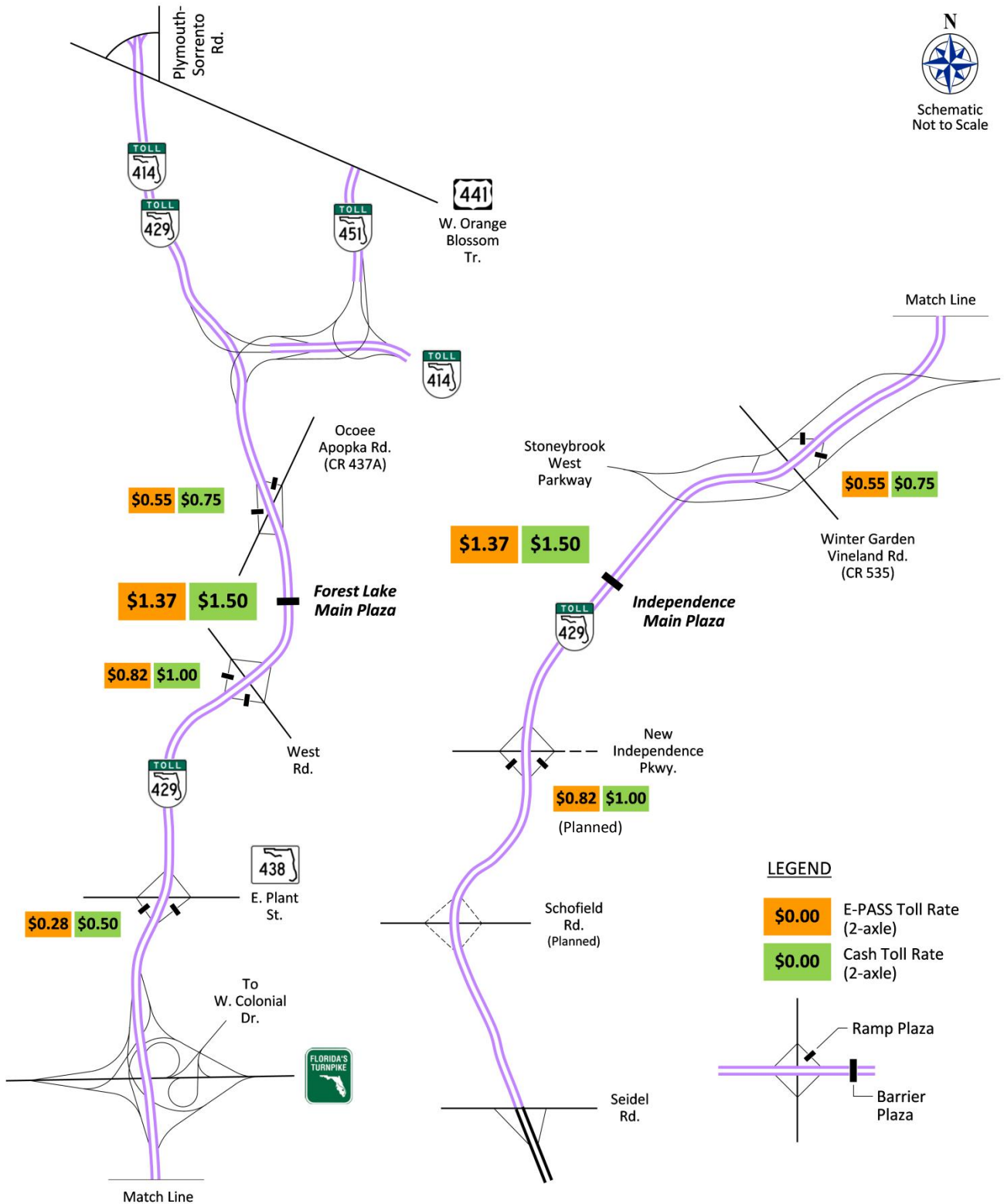
S. R. 429, also known as the Daniel Webster Western Beltway, is a 34-mile expressway that extends east from I-4 in Osceola County to U.S. Highway 441 in Apopka. As its name suggests, it comprises a majority of the western portion of the beltway around Orlando. The Western Beltway is owned and operated by two agencies, OOCEA and FTE. OOCEA is responsible for the 22-mile portion of S.R. 429 from Seidel Road to U.S. 441 with two mainline toll plazas including the Independence Main Plaza and the Forest Lake Main Plaza. Ramp tolls associated with the Independence Main plaza group are located at the New Independence Parkway and Winter Garden Vineland Road interchanges. Ramp tolls associated with the Forest Lake Main plaza group are located at the East Plant Street (S.R. 438), the West Road, and the Ocoee-Apopka Road interchanges. FTE is responsible for the 11-mile segment of S.R. 429 from I-4 north to Seidel Road. A map of OOCEA's portion of S.R. 429 including the FY 2013 OOCEA toll rates for the mainline and ramp toll plazas is shown in Figure 6-1.



The original 10-mile segment of S.R. 429, known as Part A, opened to traffic in July of 2000 from S.R. 50 to U.S. 441, with the connection to Florida's Turnpike opening in November 2001. It was the first expressway on the OOCEA System to have an open road tolling style toll plaza for E-PASS customers, providing a direct route from the Turnpike to Apopka and much needed access to West Orange County. The next segment, a 4.5 mile segment of S.R. 429, Part C, opened to traffic in December 2003 and connected to Winter Garden Vineland Road. OOCEA's last segment, from Winter Garden Vineland to Seidel Road, was opened to traffic in December of 2005, in conjunction with FTE's first segment from Seidel Road to U.S. 192. FTE opened the last segment of S.R. 429 Part C in December of 2006. The completion of S.R. 429 Part C serves as an alternative route to I-4 and provides a direct connection from Florida's Turnpike to Walt Disney World and Tampa for travelers from the northern and western portions of the Orlando urban area.

In June of 2010, construction work began on the westward extension of S.R. 414, the Apopka Expressway. The new connection of S.R. 414 and S.R. 429 required that approximately 1 mile of current S.R. 429 roadway be removed and in May of 2012 a new interchange opened from S.R. 429 northbound to S.R. 414 eastbound and from S.R. 414 westbound to S.R. 429 southbound. The old segment of S.R. 429 north of the current S.R. 414 interchange was designated as S.R. 451. The Ocoee-Apopka Interchange was also relocated south of the S.R. 414/S.R. 429 Interchange with new tolled ramps added to and from the north.

FIGURE 6-1
S.R. 429 FACILITIES AND TOLL RATES MAP



6.2 HISTORICAL TRANSACTIONS AND TOLL REVENUES

6.2.1 ANNUAL TRANSACTION AND TOLL REVENUE TRENDS

S.R. 429 annual historical transactions for the Forest Lake Main plaza group from FY 2001 to FY 2012 are presented in the top half of Table 6-1. Similar historical transactions for the Independence Main plaza group from the partial opening in FY 2003 to FY 2012 are also shown. Annual historical toll revenues are also summarized and totaled in the bottom half of the table. The facility data and annual growth are also presented visually in Figures 6-2 and 6-3. Facility transactions and revenues have increased for the past two years. Annual transaction and toll revenue trends by plaza group are also presented in the table.

Since its opening, S.R. 429 had only two years of negative growth in transactions, which occurred in FY 2009 and 2010 as a result of the recession and the toll rate increase in April 2009. Revenues on the other hand, have never had a year of negative growth, except for in FY 2009 where revenues had a year of no growth. That year, Forest Lake Main plaza group had negative growth of 4.2 percent, but Independence Main plaza group had positive growth of 7 percent. Much of the fluctuations in FY 2009 and FY 2010 can be attributed to the slowdown in the economy and the FY 2009 toll rate increase, which was enacted in response to the economic slowdown. The toll rate increase impacted transactions during the last three months of FY 2009 and the first nine months of FY 2010. With the toll rate increase, revenues in FY 2010 recovered with a growth of 23.7 percent, or \$4.5 million for the facility, while transactions only decreased by 0.4 percent.

In FY 2011 and 2012, the growth in transactions and revenue at Independence Main plaza group outpaced those at Forest Lake Main plaza group, with transaction growth at 2.4 percent and revenue growth at 3.9 percent at the Independence Main plaza group. Forest Lake Main plaza group had a slower growth year with only a 1.5 percent increase in transactions and a 0.7 percent increase in revenue.

As shown in Figures 6-2 and 6-3, transactions and revenue have increased rapidly between FY 2001 and FY 2009, with ramp-up growth rates in the first three years. The economic downturn is also represented with a dip in the annual transactions and revenue, but it also shows that over the last two years the facility is recovering and continuing to grow.



TABLE 6-1
S.R. 429 PLAZA GROUPS – HISTORICAL TRANSACTIONS AND TOLL REVENUES
FY 2001 – FY 2012

Fiscal Year	Forest Lake Main ^A	Independence Main ^E	TOTAL	Forest Lake Main ^A	Independence Main ^E	TOTAL
	TRANSACTIONS (millions)			PERCENT CHANGE		
2001	3.5		3.5			
2002 ^B	5.8		5.8	65.7%		65.7%
2003 ^C	8.0	1.5	9.5	37.9%		63.8%
2004	9.5	4.3	13.8	18.8%	186.7%	45.3%
2005 ^D	10.8	5.6	16.4	13.7%	30.2%	18.8%
2006	12.8	7.4	20.2	18.5%	32.1%	23.2%
2007	14.1	10.3	24.4	10.2%	39.2%	20.8%
2008 ^F	14.2	12.4	26.6	0.7%	20.4%	9.0%
2009 ^G	12.9	12.2	25.1	-9.2%	-1.6%	-5.6%
2010	13.0	12.0	25.0	0.8%	-1.6%	-0.4%
2011	13.4	12.5	25.9	3.1%	4.2%	3.6%
2012	13.6	12.8	26.4	1.5%	2.4%	1.9%
	TOLL REVENUE (millions)			PERCENT CHANGE		
2001	\$3.3		\$3.3			
2002 ^B	\$5.1		\$5.1	54.5%		54.5%
2003 ^C	\$6.8	\$0.4	\$7.2	33.3%		41.2%
2004	\$8.1	\$1.1	\$9.2	19.1%	175.0%	27.8%
2005 ^D	\$9.1	\$1.4	\$10.5	12.3%	27.3%	14.1%
2006	\$10.7	\$2.8	\$13.5	17.6%	100.0%	28.6%
2007	\$11.8	\$5.6	\$17.4	10.3%	100.0%	28.9%
2008 ^F	\$11.9	\$7.1	\$19.0	0.8%	26.8%	9.2%
2009 ^G	\$11.4	\$7.6	\$19.0	-4.2%	7.0%	0.0%
2010	\$13.7	\$9.8	\$23.5	20.2%	28.9%	23.7%
2011	\$14.1	\$10.3	\$24.4	2.9%	5.1%	3.8%
2012	\$14.2	\$10.7	\$24.9	0.7%	3.9%	2.0%

Notes:

- A – Opened to traffic on July 8, 2000. Toll collection began one week after facility opened to traffic.
- B – Interchange ramps to/from existing S.R. 429 at Florida’s Turnpike opened in November 2001.
- C – Interchange ramps to/from C.R. 535 opened in December 2002.
- D – Effects from 2004 hurricane season (4 storms with toll suspensions).
- E – Independence Main plaza opened in December 2005.
- F – First effects of national economic recession.
- G – Systemwide toll rate increase in April 2009.

FIGURE 6-2
S.R. 429 HISTORICAL TRANSACTIONS AND ANNUAL GROWTH
FY 2001 – FY 2012

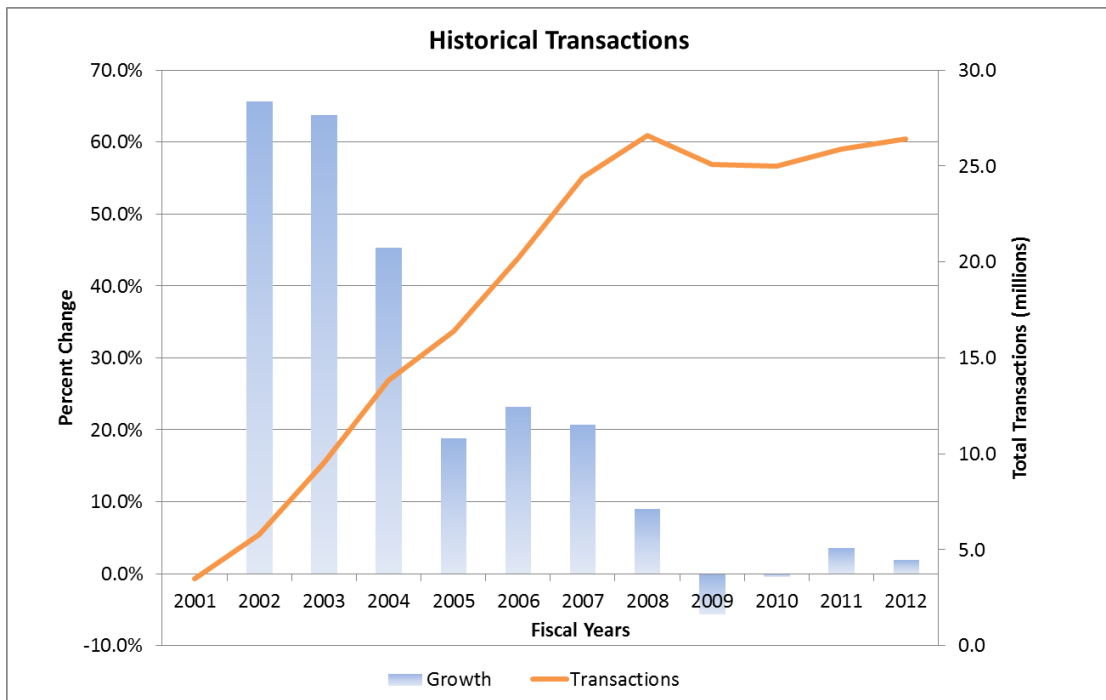


FIGURE 6-3
S.R. 429 HISTORICAL TOLL REVENUE AND ANNUAL GROWTH
FY 2001 – FY 2012

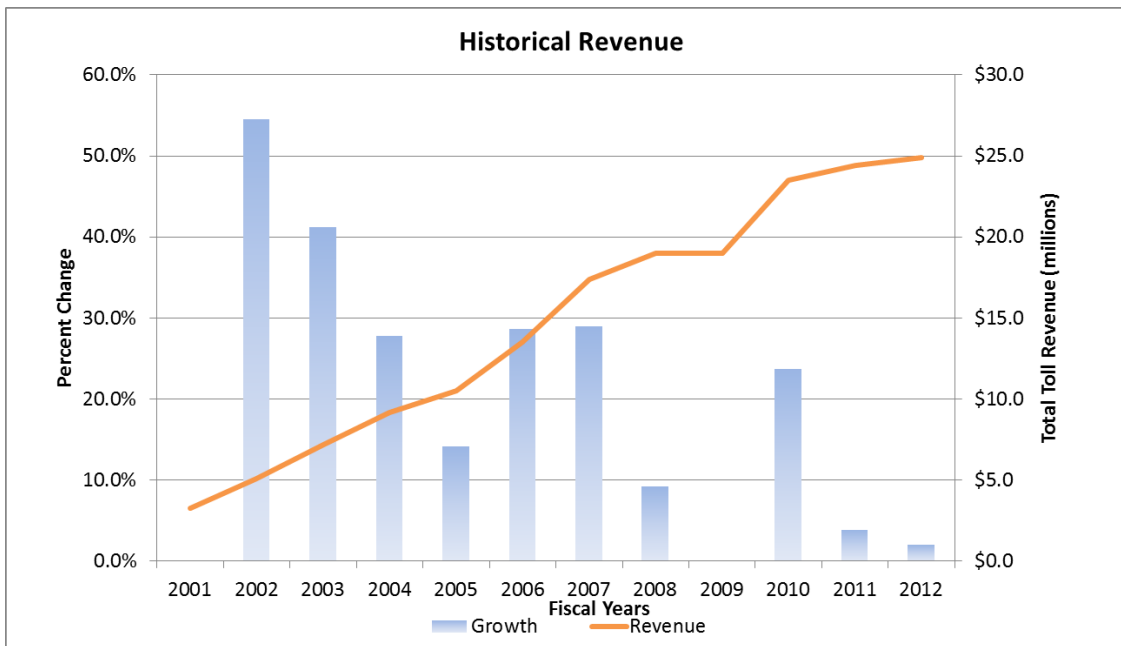
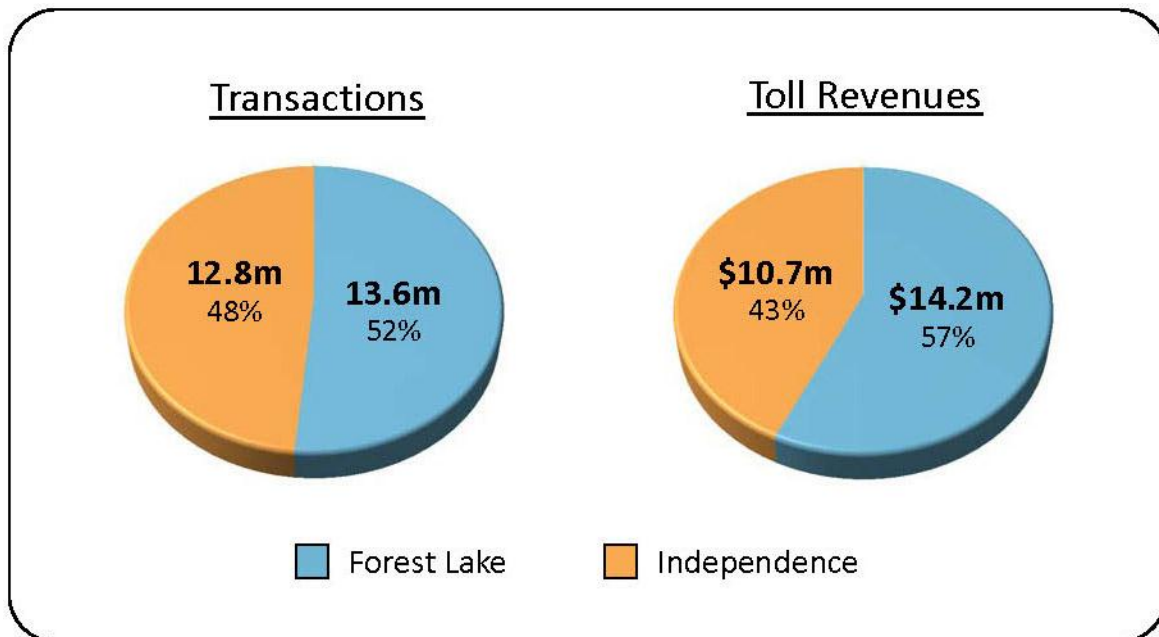


Figure 6-4 presents the transactions and toll revenues by plaza group and as a percentage of total S.R. 429 transactions and toll revenues for FY 2012. As shown, the Forest Lake Main plaza group represented 13.6 million transactions or 52.0 percent of total S.R. 429 transactions. Independence Main plaza group carried 12.8 million or 48.0 percent of total transactions on the facility.

The annual totals and percentages for toll revenues are similar to the trends reported for annual transactions. Having more ramp toll plazas, the Forest Lake Main plaza group represented \$14.2 million in toll revenues or 57.0 percent of total S.R. 429 toll revenues. Independence Main plaza group carried \$10.7 million or 43.0 percent of total revenue on the facility.

FIGURE 6-4
S.R. 429 TRANSACTIONS AND TOLL REVENUES BY PLAZA GROUP
FY 2012



6.2.2 MONTHLY TRANSACTION SEASONAL VARIATION

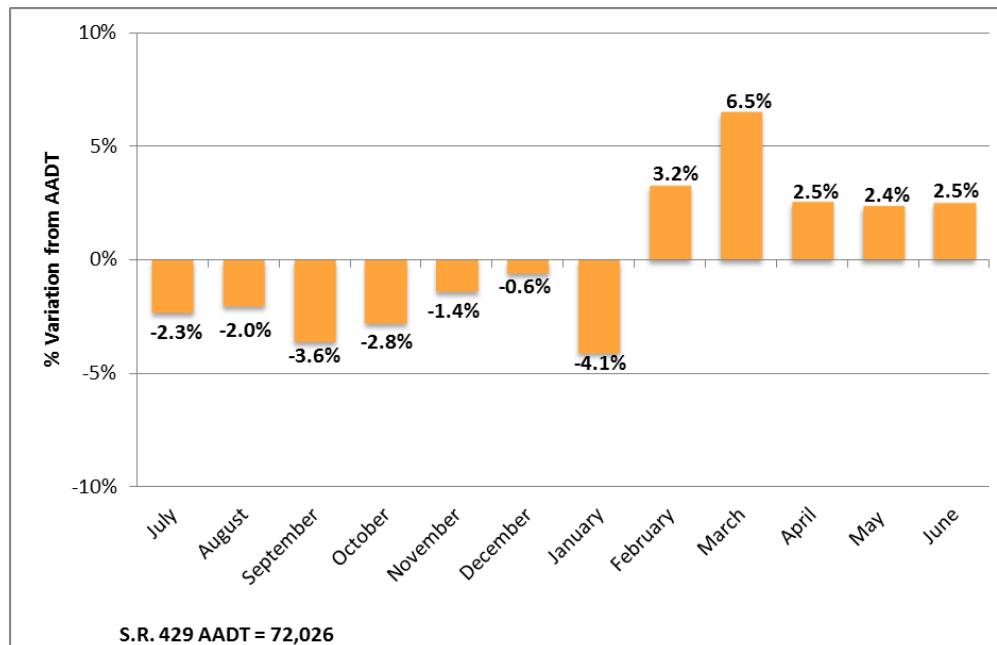
As presented in Table 6-2, average daily transactions in FY 2012 on S.R. 429 ranged from a high of 76,699 in March 2012 to a low of 69,082 in January of 2012. Historically, September has been the month with the lowest average daily transaction volumes; however, it is the 2nd lowest month with 69,424 transactions. This data is presented in a graphical format in Figure 6-5. Each month's average daily transactions appear as a percentage of AADT for the fiscal year. As shown in the figure, March transactions were 6.5 percent above average and January transactions were 4.1 percent below average for the facility. For FY 2012, the transactions were lower than average for the first half of the FY and higher than average for the second half of the FY. This is a normal pattern for seasonal variation, with the spring months being the peak season, due to an extra

number of tourists in the area. The seasonal factor may change from year to year based on the number of weekdays in a given month.

TABLE 6-2
S.R. 429 – MONTHLY SEASONAL VARIATION IN TOLL-PAYING TRAFFIC
FY 2012

Month	Number of Days in Month	Total Toll Paying Transactions	Average Daily Transactions	Seasonal Factor
July	31	2,180,557	70,341	0.977
August	31	2,187,115	70,552	0.980
September	30	2,082,710	69,424	0.964
October	31	2,170,079	70,003	0.972
November	30	2,130,210	71,007	0.986
December	31	2,219,285	71,590	0.994
January	31	2,141,541	69,082	0.959
February	29	2,156,268	74,354	1.032
March	31	2,377,680	76,699	1.065
April	30	2,215,481	73,849	1.025
May	31	2,285,458	73,724	1.024
June	30	2,215,051	73,835	1.025
Average		2,196,786	72,026	1.000
Total Year	366	26,361,435		

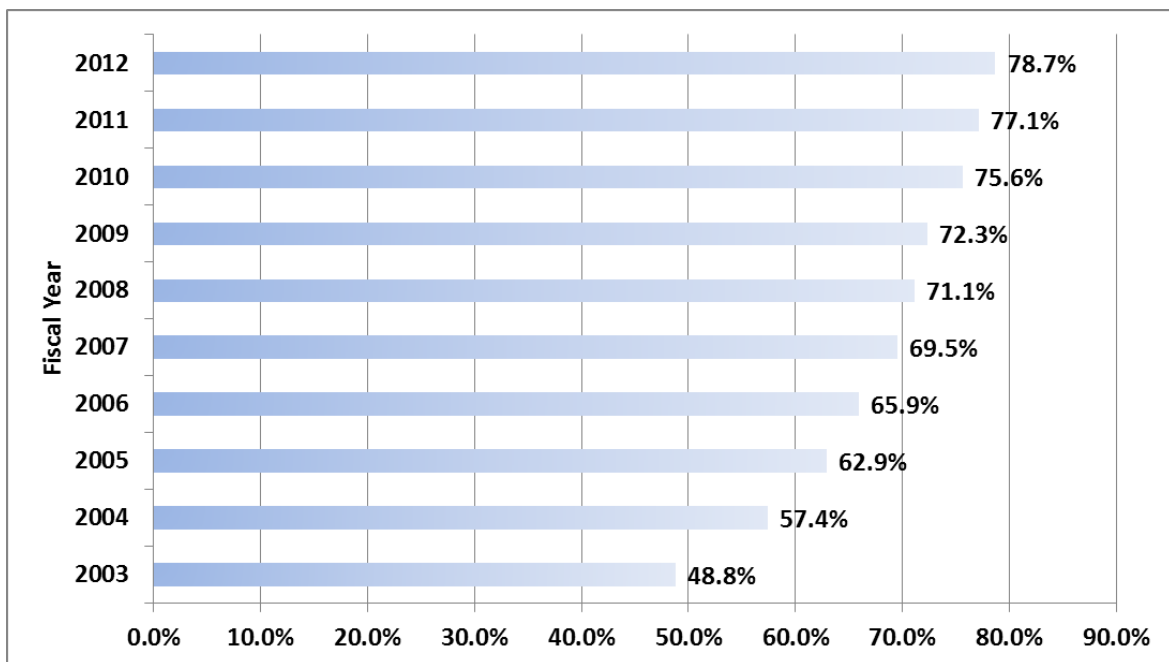
FIGURE 6-5
S.R. 429 VARIATION IN DAILY TRANSACTIONS, BY MONTH (AADT)
FY 2012



6.3 E-PASS USAGE

Figure 6-6 shows the percent of revenues generated from electronic transactions over the past ten fiscal years on S.R. 429. E-PASS revenues have steadily increased on the facility since FY 2003. In FY 2003, E-PASS revenues totaled approximately 49 percent of total revenues. By the end of FY 2012, E-PASS revenues reached nearly 79 percent. The usage of E-PASS will continue to increase as customers shift from cash to E-PASS to take advantage of the convenience of paying tolls electronically.

**FIGURE 6-6
S.R. 429 PERCENT OF TOLL REVENUE FROM ELECTRONIC TRANSACTIONS
FY 2003 – FY 2012**



Source: OOCEA Statistical Report June 2012

6.4 FORECASTED TRANSACTIONS AND TOLL REVENUES

Future transportation improvements that could influence the T&R forecasts for S.R. 429 include the projects listed in Table 6-3, assumed completed in each horizon year.

TABLE 6-3
S.R. 429 - KEY TRANSPORTATION IMPROVEMENTS

Facility	From	To	Horizon Year	Jurisdiction	Improvement
S.R. 451/U.S. 441	U.S. 441	Vick Road	2018	OOCEA	Intersection Improvements
Avalon Road/C.R. 545	Tilden Road	S.R. 50/Colonial Drive	2023	Orange County	Widen 2-4 lanes
Avalon Road/C.R. 545	U.S. 192	Tilden Road	2023	Orange County	Widen 2-4 lanes
McCormick Road	Ocoee-Apopka Road	Ingram Road	2023	Orange County	Widen 2-4 lanes
Ocoee-Apopka Road	West Road	Binion Road	2023	Orange County	Widen 2-4 lanes
Ocoee-Apopka Road	Fullers Cross Road	West Road	2023	Orange County	Widen 4-6 lanes
Plymouth-Sorrento Road/ C.R. 437	Kelly Park Road	U.S. 441/Orange Blossom Trail	2023	Orange County	Widen 2-4 lanes
Roberson Road	Windermere Road	Maguire Road	2023	Orange County	Widen 2-4 lanes
S.R. 429/Western Beltway	Schofield Road		2023	OOCEA	New Interchange
Tilden Road	Avalon Road	Winter Garden-Vineland Road	2023	Orange County	Widen 2-4 lanes
Warrior Road	Windermere Road West	Windermere Road East	2023	Orange County	Widen 2-4 lanes
Windemere Road	Marshall Farms Road	Warrior Road	2023	Orange County	Widen 2-4 lanes
Windermere Road/Tomyn Road	Roberson Road	Maguire Road	2023	Orange County	Widen 2-4 lanes
Binion Road	Ocoee-Apopka Road	Lust Road	2028	Orange County	Widen 2-4 lanes
Ocoee-Apopka Road	Binion Road	Bradshaw Road	2028	Orange County	Widen 2-4 lanes
Rock Springs Road/Park Avenue - Apopka	U.S. 441/Orange Blossom Trail	Welch Road	2028	Orange County	Widen 4-6 lanes
Seidel Road	Avalon Road	Lake Hancock Road	2028	Orange County	Widen 2-4 lanes
Clarcona-Ocoee Road	West Road	Adair Street	2033	Orange County	Widen 4-6 lanes
Mt. Plymouth Road	Kelly Park Road	Lake County Line	2033	Orange County	Widen 2-4 lanes
Ocoee-Apopka Road	S.R. 438/Silver Star Road	Fullers Cross Road	2033	Orange County	Widen 4-6 lanes

Construction of the intersection improvements at S.R. 451 and U.S. 441 are key to the expected growth in the near term. This feeder road improvement is expected to be completed in 2013 extending Vick Road to U.S 441 and the interchange with S.R. 451, to provide a direct connection onto the expressway. Several important growth areas in the Orlando metropolitan areas are along S.R. 429. Development in Horizon West in SW Orange County slowed down during the recession, but housing construction activity has picked back up again. Roadway improvements in this area include the 4-lane widening projects to county roads including Avalon Road (C.R. 545), Roberson Road, Warrior Road, Tilden Road, and Windermere Road. Avalon Road is a competing facility, but the other facilities serve as feeder roads and positively impact T&R in the near term, with 2.4 percent to 3 percent annual growth in traffic and 3 percent to 4.6 percent annual growth in revenues. A new interchange at Schofield Road will also contribute positively to the T&R forecasts. Growth in SW Orange County is reflected in the T&R forecast for Independence Plaza Group which surpasses the Forest Lake Plaza group for transactions in 2032 and revenue in 2036.

OCEA System improvements including the Apopka Expressway extension and S.R. 414/S.R. 429 interchange re-construction have improved the potential for growth in NW Orange County. The growth potential is also demonstrated by the planned improvements to the local street system. Many facilities including Ocoee-Apopka Road, Clarcona-Ocoee Road, Plymouth-Sorrento Road, Rock Springs Road and Binion Road, serve as feeder roads to S.R. 429 and positively impact T&R in the near term and long term forecasts. The prospect of the construction of the Wekiva Parkway is also a positive sign for the growth potential along S.R. 429, although the Wekiva Parkway was not considered as part of this forecast.

Transaction and toll revenue forecasts for S.R. 429 are summarized in Tables 6-4 and 6-5. The forecasts assume toll rate indexing at 3 percent per year, implemented every fifth year. Due to the toll rate adjustments every fifth year, there are decreases in transactions and increases in revenues.

Total revenues on S.R. 429 are projected to increase over the forecast period from the FY 2013 actual of \$29.4 million to \$77.5 million in FY 2042. Revenues are forecasted to increase an average of 5.0 percent per year from FY 2013 to FY 2020, 3.8 percent per year from FY 2020 to FY 2030, and 2.3 percent per year from FY 2030 to FY 2040.



TABLE 6-4
S.R. 429 PLAZA GROUPS – TRANSACTION PROJECTIONS (MILLIONS)
FY 2014 – FY 2042

Fiscal Year	Forest Lake Main		Independence Main		TOTAL		Percent Annual Change
	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	
2001 ^B	3.5				3.5		
2002 ^C	5.8				5.8		65.7%
2003 ^D	8.0		1.5		9.5		63.8%
2004	9.5		4.3		13.8		45.3%
2005 ^E	10.8		5.6		16.4		18.8%
2006 ^F	12.8		7.4		20.2		23.2%
2007	14.1		10.3		24.4		20.8%
2008 ^G	14.2		12.4		26.6		9.0%
2009 ^H	12.9		12.2		25.1		-5.6%
2010	13.0		12.0		25.0		-0.4%
2011	13.4		12.5		25.9		3.6%
2012	13.6		12.8		26.4		1.9%
2013 ^{H,I}	14.2		13.0		27.2		3.0%
2014		14.9		13.2		28.0	3.0%
2015		15.5		13.3		28.8	2.7%
2016		16.1		13.5		29.5	2.7%
2017		16.7		13.6		30.3	2.6%
2018 ^H		16.5		13.2		29.7	-2.1%
2019		16.8		13.6		30.4	2.5%
2020		17.1		14.1		31.2	2.5%
2021		17.4		14.6		31.9	2.4%
2022		17.7		15.0		32.7	2.4%
2023 ^H		17.0		15.2		32.2	-1.6%
2024		17.3		15.6		32.9	2.3%
2025		17.6		16.0		33.6	2.3%
2026		17.9		16.5		34.4	2.2%
2027		18.2		16.9		35.1	2.2%
2028 ^H		17.7		17.0		34.6	-1.4%
2029		17.9		17.4		35.3	1.8%
2030		18.1		17.8		35.9	1.7%
2031		18.3		18.2		36.5	1.7%
2032		18.5		18.6		37.1	1.7%
2033 ^H		18.0		18.4		36.4	-1.9%
2034		17.9		18.8		36.8	1.1%
2035		17.9		19.3		37.2	1.1%
2036		17.9		19.7		37.5	1.1%
2037		17.8		20.1		37.9	1.0%
2038 ^H		17.0		20.0		37.0	-2.3%
2039		17.0		20.5		37.4	1.1%
2040		16.9		20.9		37.8	1.0%
2041		16.9		21.3		38.2	1.0%
2042		16.8		21.8		38.6	1.0%

Fiscal Year				
2001 - 2008	22.1%		52.6%	33.6%
2009 - 2013	2.4%		1.6%	2.0%
2013 - 2020	2.7%		1.2%	2.0%
2020 - 2030	0.6%		2.4%	1.4%
2030 - 2040	-0.7%		1.6%	0.5%

Notes:

- A – Actual transaction data provided by OOCEA from Monthly Statistical Reports.
- B – Forest Lake Main plaza opened to traffic on July 8, 2000. Toll collection began one week after facility opened to traffic.
- C – Interchange ramps to/from existing S.R. 429 at Florida's Turnpike opened in November 2001.
- D – Interchange ramps to/from C.R. 535 opened in December 2002.
- E – Effects from 2004 hurricane season (4 storms with toll suspensions).
- F – Independence Main plaza opened in December 2005.
- G – First effects of national economic recession.
- H – Systemwide toll rate increase.
- I – Actual transaction data for FY 2013 provided by OOCEA. This data is preliminary in nature.

TABLE 6-5
S.R. 429 PLAZA GROUPS – TOLL REVENUE PROJECTIONS (MILLIONS)
FY 2014 – FY 2042

Fiscal Year	Forest Lake Main		Independence Main		TOTAL		Percent Annual Change
	Actual ^A	Projected	Actual ^A	Projected	Actual ^A	Projected	
2001 ^B	\$3.3				\$3.3		
2002 ^C	5.1				5.1		54.5%
2003 ^D	6.8		\$0.4		7.2		41.2%
2004	8.1		1.1		9.2		27.8%
2005 ^E	9.1		1.4		10.5		14.1%
2006 ^F	10.7		2.8		13.5		28.6%
2007	11.8		5.6		17.4		28.9%
2008 ^G	11.9		7.1		19.0		9.2%
2009 ^H	11.4		7.6		19.0		0.0%
2010	13.7		9.8		23.5		23.7%
2011	14.1		10.3		24.4		3.8%
2012	14.2		10.7		24.9		2.0%
2013 ^{H,I}	17.1		12.3		29.4		18.1%
2014		\$17.9		\$12.7		\$30.7	4.4%
2015		18.7		13.2		32.0	4.2%
2016		19.6		13.7		33.2	4.0%
2017		20.4		14.2		34.5	3.9%
2018 ^H		23.2		15.8		38.9	12.7%
2019		23.6		16.6		40.2	3.3%
2020		24.0		17.5		41.5	3.2%
2021		24.4		18.4		42.8	3.1%
2022		24.8		19.3		44.1	3.0%
2023 ^H		26.4		21.5		48.0	8.9%
2024		26.9		22.3		49.3	2.8%
2025		27.4		23.2		50.6	2.7%
2026		28.0		24.0		51.9	2.6%
2027		28.5		24.8		53.3	2.6%
2028 ^H		30.8		27.8		58.6	10.0%
2029		31.1		28.4		59.5	1.6%
2030		31.5		28.9		60.4	1.5%
2031		31.9		29.4		61.3	1.5%
2032		32.3		30.0		62.3	1.5%
2033 ^H		34.8		32.6		67.4	8.3%
2034		34.8		33.3		68.1	1.0%
2035		34.8		34.0		68.8	1.0%
2036		34.7		34.8		69.5	1.0%
2037		34.7		35.5		70.2	1.0%
2038 ^H		36.4		38.3		74.7	6.5%
2039		36.4		39.0		75.4	0.9%
2040		36.4		39.7		76.1	0.9%
2041		36.3		40.5		76.8	0.9%
2042		36.3		41.2		77.5	0.9%

Fiscal Year				
2001 - 2008	20.1%		77.8%	28.4%
2009 - 2013	10.7%		12.8%	11.5%
2013 - 2020	4.9%		5.2%	5.0%
2020 - 2030	2.8%		5.1%	3.8%
2030 - 2040	1.4%		3.2%	2.3%

Notes:

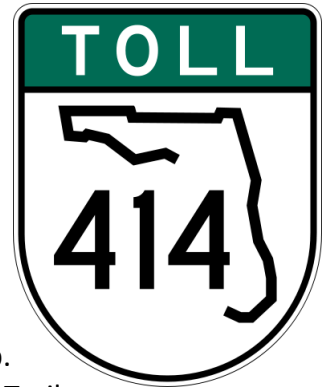
- A – Actual revenue data provided by OOCEA from Monthly Statistical Reports.
- B – Forest Lake Main plaza opened to traffic on July 8, 2000. Toll collection began one week after facility opened to traffic.
- C – Interchange ramps to/from existing S.R. 429 at Florida's Turnpike opened in November 2001.
- D – Interchange ramps to/from C.R. 535 opened in December 2002.
- E – Effects from 2004 hurricane season (4 storms with toll suspensions).
- F – Independence Main plaza opened in December 2005.
- G – First effects of national economic recession.
- H – Systemwide toll rate increase.
- I – Actual revenue data for FY 2013 provided by OOCEA. This data is preliminary in nature.

S.R. 414 (JOHN LAND APOPKA EXPRESSWAY)

7.1 FACILITY DESCRIPTION

S.R. 414, also known as the John Land Apopka Expressway, is a 6-mile expressway that extends east from S.R. 429 to Maitland Boulevard at U.S. 441. This long-awaited expressway improves access to S.R. 429, I-4 and employment centers such as Maitland Center. While relieving congestion on U.S. 441 and many local roads in the greater Apopka area, it is the first new, major east-west corridor built in Central Florida in many years. S.R. 414 includes one mainline toll plaza, Coral Hills Main plaza, and the plaza group has two interchange ramp toll plazas at Keene Road and Hiawassee Road. All three toll locations are included in the Coral Hills plaza group. Other existing interchanges include S.R. 429 and U.S. 441/Orange Blossom Trail.

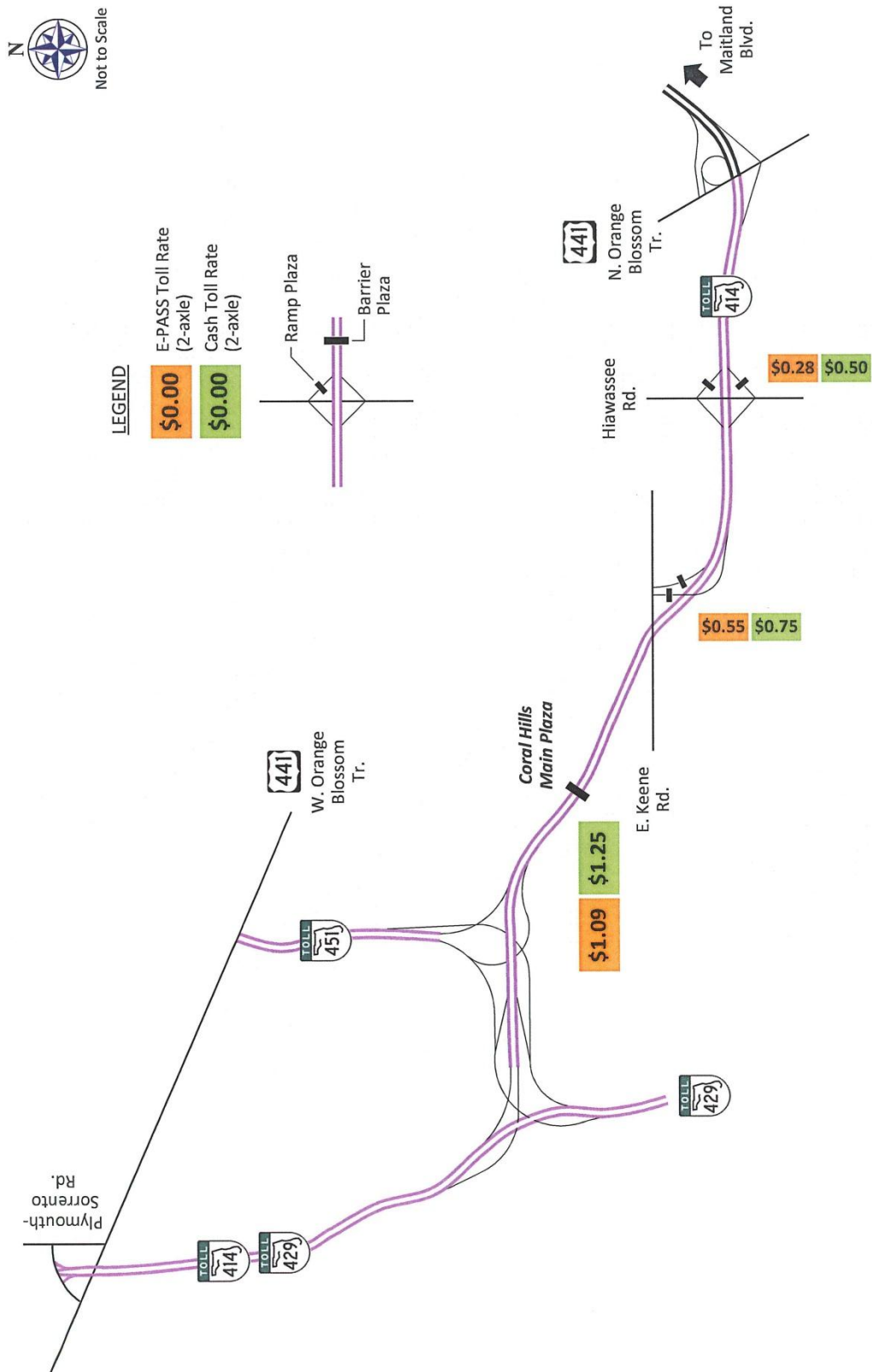
Figure 7-1 shows a map of S.R. 414 including the FY 2013 OOCEA toll rates for the mainline and ramp toll plazas.



OOCEA began construction on the first phase of the S.R. 414 in January 2007. On February 14, 2009, because construction was ahead of schedule, OOCEA was able to partially open the new expressway to electronic toll collection customers from S.R. 429 to Hiawassee Road. The entire length of phase one was opened to all traffic on May 15, 2009, earlier than originally scheduled.

In June 2010, construction began on Phase II of S.R. 414, which included a new interchange between S.R. 414 and S.R. 429 and extended S.R. 429 northwest to U.S. 441 near Plymouth Sorrento Road. The new interchange, which was completed in October 2012, helps improve traffic flow between S.R. 429 and S.R. 414 and will accommodate future growth in west Orange County as well as provides improved access to I-4 and the attractions. The new extension of S.R. 429/S.R. 414 to U.S. 441 near Plymouth Sorrento Road opened in January 2013. The new expressway features sections with up to six travel lanes (three in each direction) and a new connector road to allow access between S.R. 429 and U.S. 441 near Plymouth Sorrento Road. In addition, the section of S.R. 429 from north of S.R. 414 to U.S. 441 was re-designated S.R. 451.

FIGURE 7-1
S.R. 414 FACILITIES AND TOLL RATES MAP



7.2 HISTORICAL TRANSACTIONS AND TOLL REVENUES

7.2.1 ANNUAL TRANSACTION AND TOLL REVENUE TRENDS

S.R. 414 annual historical transactions for the Coral Hills Main plaza group from FY 2009 to FY 2012 are presented in the top half of Table 7-1. Annual historical toll revenues are also summarized and totaled in the bottom half of the table. The facility data and annual growth are also presented visually in Figures 7-2 and 7-3. As shown, total transactions on S.R. 414 in FY 2012 increased by 800,000 transactions, or 12.3 percent, over FY 2011. Toll revenues increased by \$600,000, or 11.8 percent, in FY 2012. Traffic and revenue are still ramping-up. The facility has only been open for a few years with the first full year of operation in FY 2010. There was no toll rate increase at the Coral Hills Main plaza in FY 2009 since the road was not fully opened until after the toll increase went into effect. This facility is expected to continue experiencing growth due to the recent opening of the northwest extension and S.R. 429/S.R. 414 systems interchange in FY 2013.



**TABLE 7-1
S.R. 414 PLAZA GROUPS – HISTORICAL TRANSACTIONS AND TOLL REVENUES
FY 2009 – FY 2012**

Fiscal Year	Coral Hills Main ^A	
	TRANSACTIONS (millions)	PERCENT CHANGE
2009	0.6	
2010	5.3	783.3%
2011	6.5	22.6%
2012	7.3	12.3%
	TOLL REVENUE (millions)	PERCENT CHANGE
2009	\$0.6	
2010	\$4.2	600.0%
2011	\$5.1	21.4%
2012	\$5.7	11.8%

Notes:

A – Opened to electronic traffic on February 14, 2009 and all traffic on May 15, 2009.

FIGURE 7-2
S.R. 414 HISTORICAL TRANSACTIONS AND ANNUAL GROWTH
FY 2009 – FY 2012

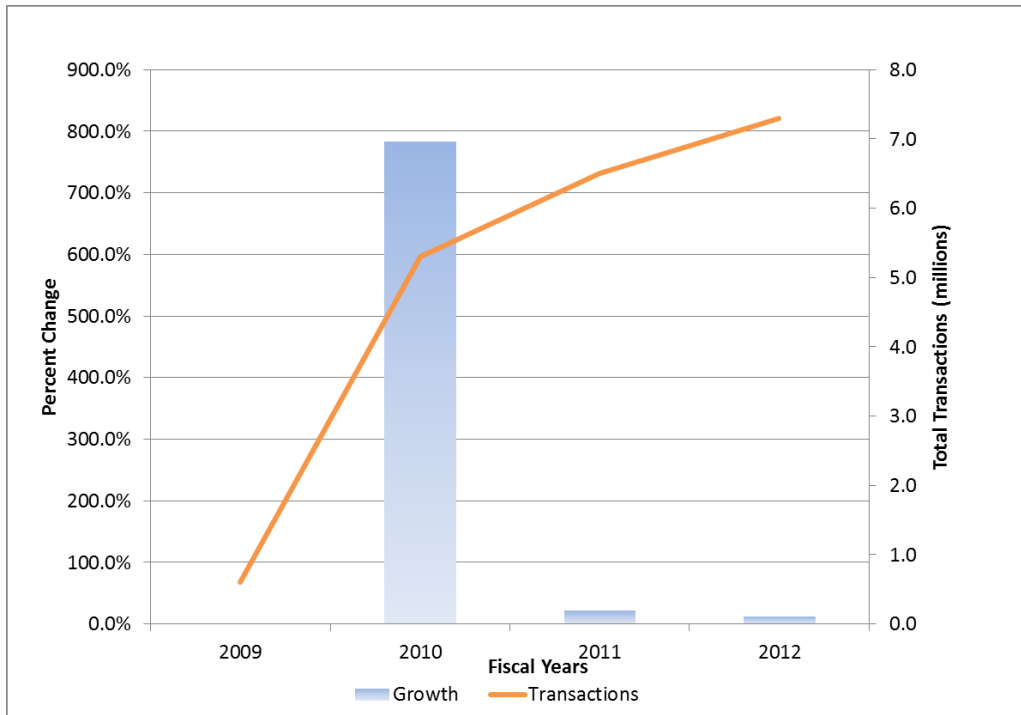
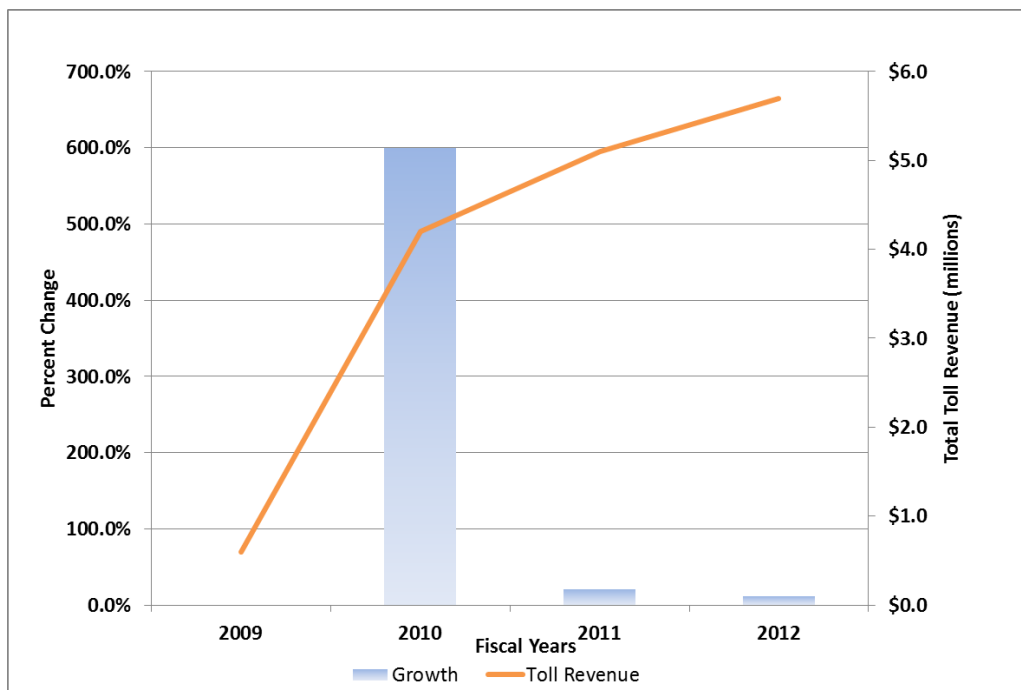


FIGURE 7-3
S.R. 414 HISTORICAL TOLL REVENUE AND ANNUAL GROWTH
FY 2009 – FY 2012



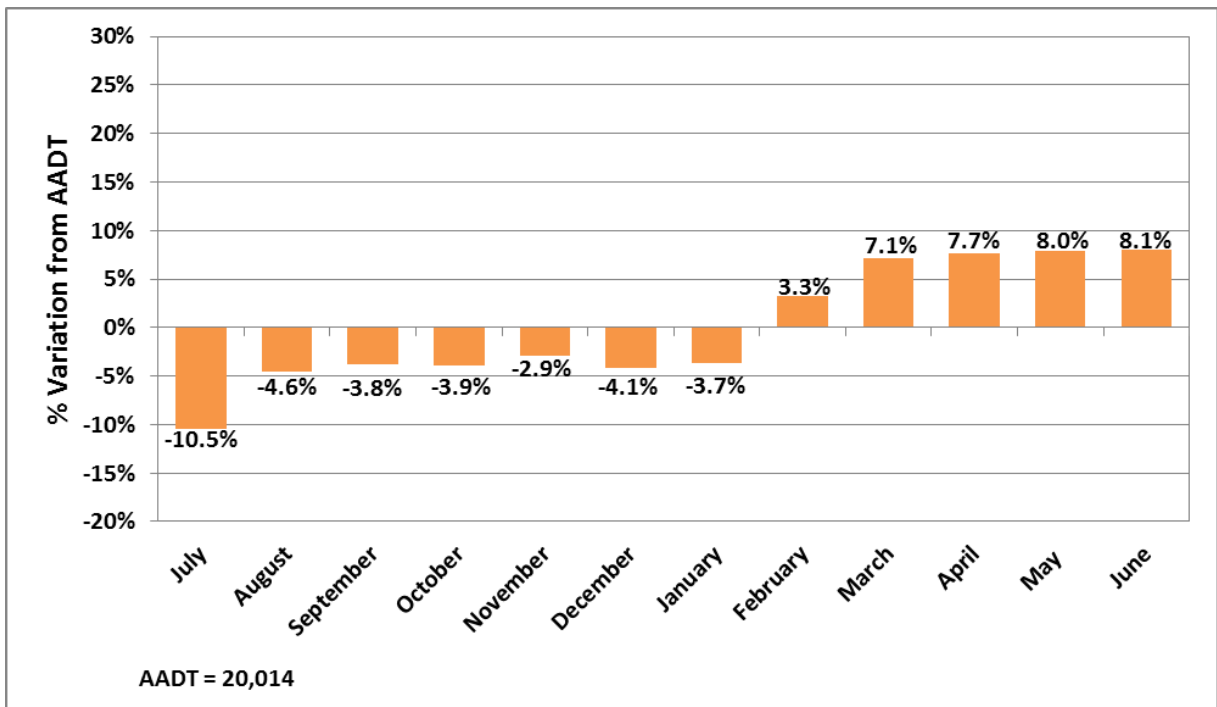
7.2.2 MONTHLY TRANSACTION SEASONAL VARIATION

As presented in Table 7-2, average daily transactions in FY 2012 on S.R. 414 ranged from a high of 21,627 in June 2012 to a low of 17,913 in July of 2012. It is difficult to determine a seasonal traffic pattern on this facility since it is still experiencing significant growth as a result of the facility only being open for a few years. The increase in traffic during the second half of the fiscal year can also be attributed to the opening of the S.R. 429/S.R. 414 interchange in October 2012. Also, more tourists in the area during the second half of the fiscal year could also be the reason for higher AADT during those months. This data is presented in a graphical format in Figure 7-4. Each month's average daily transactions appear as a percentage of AADT for the fiscal year. June transactions were 8.1 percent above average and July transactions were 10.5 percent below average for the facility. These numbers might reflect continued growth rather than seasonal variation.

TABLE 7-2
S.R. 414 – MONTHLY SEASONAL VARIATION IN TOLL-PAYING TRAFFIC
FY 2012

Month	Number of Days in Month	Total Toll Paying Transactions	Average Daily Transactions	Seasonal Factor
July	31	555,293	17,913	0.895
August	31	591,852	19,092	0.954
September	30	577,731	19,258	0.962
October	31	596,034	19,227	0.961
November	30	582,856	19,429	0.971
December	31	594,732	19,185	0.959
January	31	597,510	19,275	0.963
February	29	599,353	20,667	1.033
March	31	664,545	21,437	1.071
April	30	646,528	21,551	1.077
May	31	669,782	21,606	1.080
June	30	648,800	21,627	1.081
Average		610,418	20,014	1.000
Total Year	366	7,325,016		

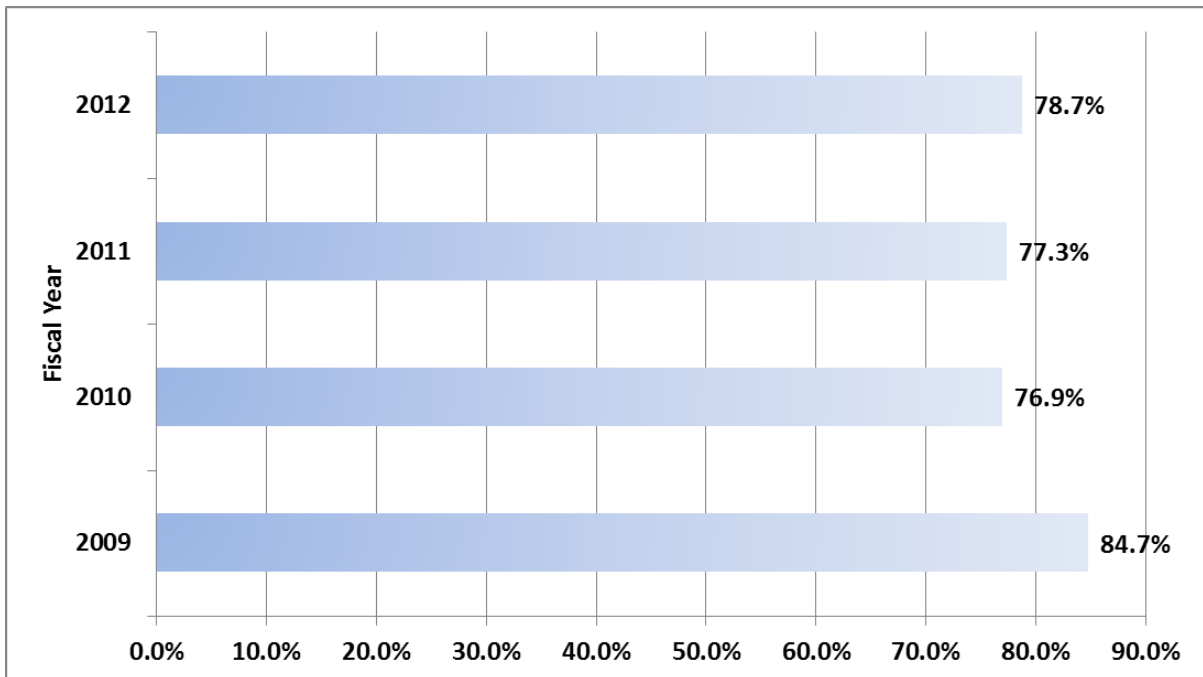
FIGURE 7-4
S.R. 414 VARIATION IN DAILY TRANSACTIONS, BY MONTH (AADT)
FY 2012



7.3 E-PASS USAGE

Figure 7-5 shows the percent of revenues generated from electronic transactions over the past four fiscal years on S.R. 414. E-PASS revenues were the highest during FY 2009. This was an anomaly since the facility opened to electronic customers only until May 2009. By the end of FY 2012, E-PASS revenues reached nearly 79 percent. The usage of E-PASS will continue to increase as customers shift from cash to E-PASS to take advantage of the toll rate differential between cash and electronic toll rates.

FIGURE 7-5
S.R. 414 PERCENT OF TOLL REVENUE FROM ELECTRONIC TRANSACTIONS
FY 2009 – FY 2012



Source: OOCEA Statistical Report June 2012

7.4 FORECASTED TRANSACTIONS AND TOLL REVENUES

Future transportation improvements that could influence the T&R forecasts for S.R. 414, are similar to those that could influence S.R. 429 and include the projects listed in Table 7-3, assumed to be completed in each horizon year.

The intersection improvements at S.R. 451 and U.S. 441 are important to T&R estimates in the early years. This feeder road improvement is expected to be completed in 2013, extending Vick Road to U.S 441 and the interchange with S.R. 451, to provide a direct connection onto the expressway system.

TABLE 7-3
S.R. 414 - KEY TRANSPORTATION IMPROVEMENTS

Facility	From	To	Horizon Year	Jurisdiction	Improvement
S.R. 451/U.S. 441	U.S. 441	Vick Road	2018	OOCEA	Intersection Improvements
Clarcona - Ocoee Road	Clarke Road	Hiawassee Road	2023	Orange County	Widen 4-6 lanes
Clarcona Road	Clarcona-Ocoee Road	Keene Street	2023	Orange County	Widen 4-6 lanes
McCormick Road	Ocoee-Apopka Road	Ingram Road	2023	Orange County	Widen 2-4 lanes
Ocoee-Apopka Road	West Road	Binion Road	2023	Orange County	Widen 2-4 lanes
Ocoee-Apopka Road	Fullers Cross Road	West Road	2023	Orange County	Widen 4-6 lanes
Plymouth-Sorrento Road/ C.R. 437	Kelly Park Road	U.S. 441/Orange Blossom Trail	2023	Orange County	Widen 2-4 lanes
Roberson Road	Windermere Road	Maguire Road	2023	Orange County	Widen 2-4 lanes
Binion Road	Ocoee-Apopka Road	Lust Road	2028	Orange County	Widen 2-4 lanes
Ocoee-Apopka Road	Binion Road	Bradshaw Road	2028	Orange County	Widen 2-4 lanes
Rock Springs Road/Park Avenue - Apopka	U.S. 441/Orange Blossom Trail	Welch Road	2028	Orange County	Widen 4-6 lanes
Hiawassee Road	Clarcona-Ocoee Road	Apopka Boulevard	2028	Orange County	Widen 4-6 lanes
Pine Hills Road	Clarcona-Ocoee Road	Beggs Road	2028	Orange County	Widen 4-6 lanes
Clarcona-Ocoee Road	West Road	Adair Street	2033	Orange County	Widen 4-6 lanes
Ocoee-Apopka Road	S.R. 438/Silver Star Road	Fullers Cross Road	2033	Orange County	Widen 4-6 lanes
Thompson Road	Semorán Boulevard	Welch Road	2033	Orange County	Widen 2-4 lanes

Recent OOCEA System improvements including the Apopka Expressway extension and S.R. 414/S.R. 429 interchange re-construction have improved the potential for growth in NW Orange County and S.R. 414. The growth potential is also demonstrated by the planned improvements to the local street system. Many facilities including Hiawassee Road, Pine Hills Road, Clarcona Road, Ocoee-Apopka Road, Clarcona-Ocoee Road, Plymouth-Sorrento Road, Rock Springs Road and Binion Road, serve as feeder roads to S.R. 414 and positively impact T&R in the near term and long term forecasts. The prospect of the construction of the Wekiva Parkway is also a positive sign for the growth potential along S.R. 414, although the Wekiva Parkway was not considered as part of this forecast.

Tables 7-4 and 7-5 summarize historical and projected transactions and toll revenues for S.R. 414. The forecasts assume toll rate indexing at 3 percent per year, implemented every fifth year. Due to the toll rate adjustments every fifth year, there are noticeable decreases in transactions and increases in revenues.

Total revenues on S.R. 414 are projected to increase from the FY 2013 actual of \$7.7 million to \$17.6 million in FY 2042. During the FY 2014 through FY 2042 forecast period, S.R. 414 is expected to be the smallest contributor to total revenues of the five existing expressways. Revenues are forecasted to increase an average of 3.5 percent per year from FY 2013 to FY 2020, 3 percent per year from FY 2020 to FY 2030, and 2.6 percent per year from FY 2030 to FY 2040.

TABLE 7-4
S.R. 414 PLAZA GROUPS – TRANSACTION PROJECTIONS (MILLIONS)
FY 2014 – FY 2042

Fiscal Year	Coral Hills Main		Percent Annual Change
	Actual ^A	Projected	
2009 ^B	0.6		
2010	5.3		783.3%
2011	6.5		22.6%
2012	7.3		12.3%
2013 ^{C,D}	8.3		13.7%
2014		8.4	0.7%
2015		8.5	1.2%
2016		8.6	1.2%
2017		8.7	1.2%
2018 ^C		8.4	-3.4%
2019		8.5	1.9%
2020		8.7	1.9%
2021		8.9	1.9%
2022		9.0	1.8%
2023 ^C		8.8	-2.6%
2024		8.9	1.0%
2025		8.9	0.9%
2026		9.0	0.9%
2027		9.1	0.9%
2028 ^C		8.8	-3.1%
2029		9.0	1.6%
2030		9.1	1.5%
2031		9.2	1.5%
2032		9.4	1.5%
2033 ^C		9.2	-1.7%
2034		9.3	1.4%
2035		9.5	1.4%
2036		9.6	1.4%
2037		9.7	1.3%
2038 ^C		9.5	-1.9%
2039		9.7	1.4%
2040		9.8	1.3%
2041		9.9	1.3%
2042		10.1	1.3%

Fiscal Year		
2009 - 2013	92.9%	
2013 - 2020	0.7%	
2020 - 2030	0.5%	
2030 - 2040	0.7%	

Notes:

- A – Actual transaction data provided by OOCEA from Monthly Statistical Reports.
- B – Opened to electronic traffic on February 14, 2009 and to all traffic on May 15, 2009.
- C – Systemwide toll rate increase.
- D – Actual transaction data for FY 2013 provided by OOCEA. This data is preliminary in nature.

**TABLE 7-5
S.R. 414 PLAZA GROUPS – TOLL REVENUE PROJECTIONS (MILLIONS)
FY 2014 – FY 2042**

Fiscal Year	Coral Hills Main		Percent Annual Change
	Actual ^A	Projected	
2009 ^B	\$0.6		
2010	4.2		600.0%
2011	5.1		21.4%
2012	5.7		11.8%
2013 ^{C,D}	7.7		35.1%
2014		\$8.0	3.3%
2015		8.2	2.9%
2016		8.4	2.8%
2017		8.6	2.8%
2018 ^C		9.3	7.7%
2019		9.5	2.4%
2020		9.8	2.4%
2021		10.0	2.3%
2022		10.2	2.2%
2023 ^C		11.2	9.5%
2024		11.3	1.3%
2025		11.5	1.3%
2026		11.6	1.3%
2027		11.8	1.3%
2028 ^C		12.6	7.1%
2029		12.9	2.1%
2030		13.1	2.0%
2031		13.4	2.0%
2032		13.7	1.9%
2033 ^C		14.3	4.8%
2034		14.6	1.9%
2035		14.9	1.9%
2036		15.1	1.8%
2037		15.4	1.8%
2038 ^C		16.5	6.9%
2039		16.8	1.7%
2040		17.0	1.6%
2041		17.3	1.6%
2042		17.6	1.6%

Fiscal Year		
2009 - 2013	89.3%	
2013 - 2020	3.5%	
2020 - 2030	3.0%	
2030 - 2040	2.6%	

Notes:
A – Actual revenue data provided by OOCEA from Monthly Statistical Reports.
B – Opened to electronic traffic on February 14, 2009 and to all traffic on May 15, 2009.
C – Systemwide toll rate increase.
D – Actual revenue data for FY 2013 provided by OOCEA. This data is preliminary in nature.

S.R. 528 - Average Daily Revenue Traffic

Cross Street	AADT Volume			
	2012	2018	2028	2038
To S.R. 528 (FL Turnpike)				
Boggy Creek Road	57,900	59,500	71,300	76,500
	-	-	-	-
	24,700	26,000	30,200	32,600
	82,600	85,500	101,500	109,100
Tradeport Drive / Conway Road	15,500	16,300	18,900	21,500
	4,300	4,500	5,200	5,700
<i>Airport Main</i>	71,400	73,700	87,800	93,300
Semorán Boulevard	32,900	34,600	40,200	46,300
	23,800	25,100	29,100	31,700
	62,300	64,200	76,700	78,700
Goldenrod Road	4,100	4,300	5,100	5,800
	5,500	5,800	6,700	7,300
	63,700	65,700	78,300	80,200
Narcoossee Road	17,000	17,900	20,800	23,700
	5,100	5,400	6,300	6,900
	51,800	53,200	63,800	63,400
S.R. 417	26,100	20,900	25,200	23,400
	16,600	13,300	16,000	14,900
<i>Beachline Main</i>	42,300	45,600	54,600	54,900
International Corporate Park	5,200	4,200	5,000	4,700
	2,000	1,600	2,000	1,900
	39,100	43,000	51,600	52,100
Dallas Boulevard	3,300	3,600	4,300	4,500
	-	-	-	-
<i>Dallas Main</i>	35,800	39,400	47,300	47,600
S.R. 520	7,600	8,400	10,100	10,700
	3,600	4,000	4,800	5,100
	31,800	35,000	42,000	42,000
To S.R. 528 (FDOT)				

S.R. 408 - Average Daily Revenue Traffic

Cross Street	AADT Volume			
	2012	2018	2028	2038
Turnpike Spur	37,500	36,600	38,700	45,500
	37,500	36,600	38,700	45,500
S.R. 50 West	-	-	-	-
	10,900	12,200	13,100	14,500
	48,400	48,800	51,800	60,000
Good Homes Road	6,400	7,200	8,000	8,900
	10,600	11,900	12,700	14,100
<i>Hiwassee Main</i>	52,600	53,500	56,500	65,200
Hiwassee Road	6,100	6,800	7,600	8,400
	8,300	9,300	9,900	11,000
	54,800	56,000	58,800	67,800
Kirkman Road	7,900	8,900	9,900	10,900
	10,400	11,700	12,500	13,900
	57,300	58,800	61,400	70,800
Pine Hills Road	-	-	-	-
	4,800	4,900	5,100	5,400
<i>Pine Hills Main</i>	62,100	63,700	66,500	76,200
Old Winter Garden Rd	-	-	-	-
	3,400	3,500	3,600	3,900
	65,500	67,200	70,100	80,100
John Young Parkway	6,500	6,600	6,800	7,200
	8,900	9,200	9,400	10,000
	67,900	69,800	72,700	82,900
Tampa Avenue	1,600	1,700	1,700	1,900
	-	-	-	-
	66,300	68,100	71,000	81,000
Orange Blossom Trail	4,500	4,600	4,700	5,100
	6,500	6,600	6,800	7,200
	68,300	70,100	73,100	83,100
Interstate-4	16,000	16,400	16,700	17,700
	55,500	58,800	63,000	65,200
	107,800	112,500	119,400	130,600
Orange Avenue/ Rosalind Avenue	12,100	12,700	13,300	13,600
	17,300	18,400	19,700	20,400

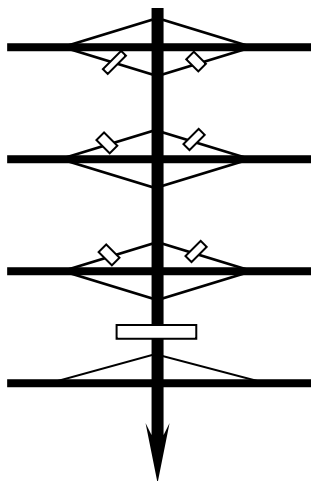
Cross Street	AADT Volume			
	2012	2018	2028	2038
Mills Avenue	113,000	118,200	125,800	137,400
	1,000	1,100	1,100	1,100
	8,100	8,600	9,200	9,600
	120,100	125,700	133,900	145,900
Bumby Avenue/ Crystal Lake Drive	10,100	10,600	11,000	11,300
	8,000	8,500	9,200	9,500
	118,000	123,600	132,100	144,100
Conway Road	10,400	11,000	11,500	11,800
	-	-	-	-
<i>Conway Main</i>	107,600	112,600	120,600	132,300
Yucatan Drive	8,600	9,000	9,200	9,600
	-	-	-	-
	99,000	103,600	111,400	122,700
Semoran Boulevard	7,300	7,800	8,400	8,500
	7,200	7,700	11,000	11,500
	98,900	103,500	114,000	125,700
Goldenrod Road	19,400	20,400	21,200	21,800
	8,500	9,300	11,200	12,100
	88,000	92,400	104,000	116,000
Valencia College Chickasaw Trail	-	-	-	-
	-	6,000	7,200	7,800
	88,000	98,400	111,200	123,800
S.R. 417	40,500	44,500	50,200	54,200
	17,800	19,600	23,600	25,500
	65,300	73,500	84,600	95,100
Dean Road	10,300	11,400	12,900	13,900
	2,200	2,400	2,900	3,100
<i>Dean Main</i>	57,200	64,500	74,600	84,300
Rouse Road	7,500	8,300	9,300	10,100
	1,100	2,000	3,000	4,000
	50,800	58,200	68,300	78,200
Alafaya Trail	23,600	26,000	29,300	31,600
	-	-	-	-
	27,200	32,200	39,000	46,600
S.R. 50	20,100	22,200	25,000	27,000
	-	-	-	-
	7,100	10,000	14,000	19,600

To Challenger Parkway

S.R. 417 - Average Daily Revenue Traffic

Cross Street	AADT Volume			
	2012	2018	2028	2038
To S.R. 417 (FL Turnpike)				
	↑			
University Boulevard		43,100	39,300	45,300
	7,400	5,900	6,000	5,500
	17,200	19,800	20,100	21,900
<i>University Main</i>		52,900	53,200	59,400
S.R. 50		6,100	4,900	4,900
	8,800	10,100	10,200	11,100
	55,600	58,400	64,700	73,100
S.R. 408		30,000	24,100	24,400
	26,000	30,000	30,300	33,000
	51,600	64,300	70,600	83,800
Curry Ford Road		10,200	12,300	11,700
	10,100	10,200	10,700	11,500
<i>Curry Ford Main</i>		51,500	62,200	69,600
Lee Vista Boulevard		3,300	3,900	3,800
	3,000	3,000	3,200	3,400
	51,200	61,300	69,000	79,900
S.R. 528		29,200	34,300	39,700
	7,700	8,300	10,100	10,900
	29,700	35,300	39,400	42,500
Dowden Road		800	2,200	3,000
	400	2,200	3,000	3,400
	29,300	35,300	39,400	42,200
Moss Park Road		5,700	6,600	8,900
	1,400	2,600	3,600	4,100
	25,000	31,300	34,100	35,600
Narcoossee Road		6,500	7,500	10,200
	5,300	6,200	8,300	9,400
	23,800	30,000	32,200	32,700
Lake Nona Road		2,400	2,800	3,800
	3,100	3,500	4,800	5,400
	24,500	30,700	33,200	33,500
Boggy Creek Road		5,100	5,900	8,000
	10,600	12,200	16,500	17,600
<i>Boggy Creek Main</i>		30,000	37,000	41,700

Cross Street	AADT Volume			
	2012	2018	2028	2038
Landstar Boulevard	6,100	7,000	9,400	11,700
	7,300	11,300	14,700	19,100
	31,200	41,300	47,000	48,900
Orange Blossom Trail	7,100	9,900	11,900	14,500
	8,800	13,600	17,700	23,000
	32,900	45,000	52,800	57,400
John Young Parkway	7,900	11,100	13,300	15,700
	7,100	11,000	14,400	18,300
	32,100	44,900	53,900	60,000
John Young Main				
International Drive	16,400	22,900	27,500	33,300
	-	-	-	-
	15,700	22,000	26,400	26,700



To S.R. 417
(FL Turnpike)

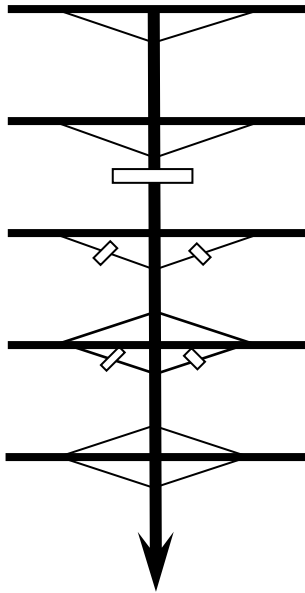
S.R. 429 - Average Daily Revenue Traffic

Cross Street	AADT Volume			
	2012	2018	2028	2038
U.S. 441	19,500	10,000	12,500	12,800
S.R. 414	4,800	1,600	2,000	2,400
	9,100	21,200	23,100	24,300
	23,800	29,600	33,600	34,700
C.R. 437A	-	1,000	1,200	1,200
Forest Hills Main	2,100	2,300	2,700	3,000
West Road	1,000	1,400	1,600	1,700
	4,300	2,900	3,300	3,900
	29,200	32,400	36,800	38,700
S.R. 438	2,100	2,600	2,600	3,000
	6,300	7,300	8,400	9,800
	33,400	37,100	42,600	45,500
S.R. 50	4,400	5,500	5,600	6,400
	3,800	4,400	5,100	7,000
	32,800	36,000	42,100	46,100
Florida's Turnpike	20,600	23,200	25,200	27,100
	17,400	18,800	21,900	26,300
	29,600	31,600	38,800	45,300
C.R. 535	18,100	18,300	20,500	22,700
	3,000	4,000	4,100	4,600
	14,500	17,300	22,400	27,200
Independence Main				
New Independence Pkwy	1,600	2,600	4,100	4,600
	700	800	900	1,000
	13,600	15,500	19,200	23,600
Seidel Road	-	2,600	4,100	4,600
	-	800	1,000	1,100
	13,600	13,700	16,100	20,100

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To S.R. 429
(FL Turnpike)

S.R. 414 - Average Daily Revenue Traffic

Cross Street	AADT Volume			
	2012	2018	2028	2038
S.R. 429	8,700	11,800	12,300	13,100
	8,700	11,800	12,300	13,100
US 441 via SR 451	-	-	-	-
	4,800	3,600	3,700	3,800
<i>Coral Hills Main</i>	13,500	15,400	16,000	16,900
Keene Road / C.R. 435	-	-	-	-
	3,600	4,200	4,400	4,900
	17,100	19,600	20,400	21,800
Hiawasse Road	2,500	2,900	3,100	3,500
	3,700	4,300	4,500	5,000
	18,300	21,000	21,800	23,300
U.S. 441	3,000	3,500	3,600	4,100
	13,000	15,000	15,600	17,400
	28,300	32,500	33,800	36,600



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