



CENTRAL FLORIDA EXPRESSWAY AUTHORITY

REGIONAL PUBLIC SCHOOL BUS REBATE PROPOSAL
OCTOBER 8, 2015



WHY?

- Good community partner
- Approached by Florida Legislature and local School Boards



CFX BOND RESOLUTION

Section 5.3 FREE PASSAGE

The Authority covenants that it will not allow or permit any free use of the toll facilities of the Expressway System except to officials or employees of the Authority engaged in official business of the Authority or law enforcement officers or emergency vehicles while in the discharge of their official duties, or except as required by existing law.



REGIONAL PUBLIC SCHOOL REBATE PROGRAM

- Regional Public Schools: Brevard, Lake, Orange, Osceola, Polk, Seminole or Volusia Counties
- Must have an E-PASS sticker transponder
- Only public school buses on official school business transporting students
- Only on Central Florida Expressway Authority's roads



REGIONAL PUBLIC SCHOOL REBATE PROGRAM

- The availability of this rebate is at all times subject to CFX's obligations to bondholders under the Master Bond Resolutions.
- The rebate may be discontinued at any time it is necessary in order to permit CFX to comply with its Master Bond Resolutions' obligations and covenants.



REQUESTED APPROVAL

Create a 99% regional public school bus rebate program for school buses from Brevard, Lake, Orange, Osceola, Polk, Seminole and Volusia Counties that are transporting students on the CFX system beginning February 1, 2016. CFX must exceed its projected revenue by at least 2% for the rebate to be credited in any given month.