

# **STATISTICAL REPORT**

**April 2015**

**Central Florida  
Expressway Authority**

# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: AUTHORITY MEMBERS  
FROM: Lisa Lumbard, Interim CFO  
DATE: May 21, 2015  
SUBJECT: Statistical Report – April – Fiscal Year '15



The monthly statistical report is provided as interim information for management's use. The treasurer's report, debt service ratio report, cash flow report and other financial information contained herein is prepared on a modified cash basis and has not been audited, nor should it be deemed final. For audited financial statements as well as annual statistical information, see the Authority's Comprehensive Annual Financial Reports.

Attached are the following reports:

1. **Treasurer's Report**

2. **Debt Service Ratio (DSR):**

The Projected Senior Lien DSR on a cash flow basis as of April 30, 2015 is projected for Year-End FY 15 to be 2.12 and the Subordinate DSR is projected to be 1.74.

3. **System Projects** – Shows year-to-date actual expenditures and estimated expenditures for the remainder of the year to give a year-end projected total.

4. **Comparative Cash Flow Report** – This report is based on actual cash spent and actual cash received in the Revenue Fund.

5. **Cash & Investments Report** – Shows the balance of all Authority funds.

6. **Toll Revenue Statistics:**

Month of April 2015 - Compared to same month in FY 14  
Total System Revenues were \$30,457,976 an INCREASE of 11.67%

Year-to-Date as of 4/30/15 - Compared to same month in FY 14  
Total System Revenues were \$280,047,674 an INCREASE of 8.96%

7. **Projected Toll Revenues:**

The Revenue Projections used are those set by  
CDM Smith, the Authority's Traffic Engineers

Month of April 2015 - Actual compared to projections  
Total System Revenues were ABOVE Projections for the Month by 9.28%

Year-to-Date as of 4/30/15 - Actual compared to projections  
Total System Revenues were ABOVE Projections for the Year by 6.63%

May 21, 2015

**8. Five Year System Revenue Comparison**

**9. Toll Traffic Statistics:**

Month of April 2015 - Compared to same month in FY 14  
Total Revenue Traffic was 32,061,343 an INCREASE of 11.72%

Year-to-Date as of 4/30/15 - Compared to same month in FY 14  
Total Revenue Traffic was 294,594,343 an INCREASE of 8.95%

**10. E-PASS Statistics:**

Month of April 2015 – E-PASS Revenue was \$24,690,393  
As a percentage of Total Toll Revenue 81.06%

Year-to-Date as of 4/30/15 - E-PASS Revenue was \$225,148,884  
As a percentage of Total Toll Revenue 80.40%

E-PASS Discount for April 2015 was \$1,235,112  
As a percentage of Gross E-PASS Revenue 4.76%  
As a percentage of Gross Toll Revenue 4.06%

E-PASS Discount Year-to-Date as of 4/30/15 was \$10,817,126  
As a percentage of Gross Toll Revenue 3.86%

Year-to-Date as of 4/30/15 - E-PASS Traffic was 245,146,652  
As a percentage of Total Toll Traffic 83.21%

**11. Violation and Unpaid Toll Notice Reports**

**12. Goldenrod Road Cash Flow Report – This report is based on actual cash spent and actual cash received for the Goldenrod Road Extension.**

# **TREASURER'S REPORT**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
AND RELATED DOCUMENTS  
FOR THE MONTH ENDING APRIL 30, 2015 AND YEAR-TO-DATE**

|   | <u>FY 15<br/>MONTH<br/>ACTUAL</u> | <u>FY 15<br/>MONTH<br/>BUDGET</u> | <u>FY 15<br/>YEAR-TO-DATE<br/>ACTUAL</u> | <u>FY 15<br/>YEAR-TO-DATE<br/>BUDGET</u> | <u>FY 15<br/>YEAR-TO-DATE<br/>VARIANCE</u> | <u>FY 15<br/>YEAR-TO-DATE<br/>% VARIANCE</u> | <u>FY 14 - 15<br/>YEAR-TO-DATE<br/>COMPARISON</u> |
|---|-----------------------------------|-----------------------------------|--|--|--|--|---|
| <b>REVENUES</b>                         |                                   |                                   |  |  |  |  |   |
| TOLLS                                   | \$30,457,976                      | \$27,872,745                      | \$ 280,047,676                           | \$ 262,631,469                           | \$ 17,416,207                              | 6.6%   | 9.0%  |
| TOLLS COLLECTED VIA UTN'S               | 971,588                           | 602,484                           | 9,016,466                                | 5,813,167                                | 3,203,299                                  | 55.1%  | 36.8%   |
| FEES COLLECTED VIA UTN'S AND UTC'S      | 542,399                           | 346,984                           | 4,641,777                                | 3,282,642                                | 1,359,135                                  | 41.4%  | 37.4%   |
| TRANSPONDER SALES                       | 5,130                             | 3,989                             | 53,437                                   | 34,801                                   | 18,637                                     | 53.6%  | -19.2%  |
| OTHER OPERATING                         | 154,351                           | 111,191                           | 1,187,634                                | 930,317                                  | 257,317                                    | 27.7%  | 0.8%  |
| INTEREST                                | 138,455                           | 102,301                           | 1,445,547                                | 1,023,008                                | 422,539                                    | 41.3%  | 12.7%   |
| MISCELLANEOUS                           | 77,520                            | 76,335                            | 805,071                                  | 763,353                                  | 41,717                                     | 5.5%   | -17.1%  |
| <b>TOTAL REVENUES</b>                   | <b>32,347,419</b>                 | <b>29,116,029</b>                 | <b>297,197,607</b>                       | <b>274,478,757</b>                       | <b>22,718,850</b>                          | <b>8.3%</b>                                  | <b>9.9%</b>                                       |
| <b>O M &amp; A EXPENSES</b>             |                                   |                                   |  |  |  |  |   |
| OPERATIONS                              | 3,178,096                         | 3,442,177                         | 28,388,289                               | 30,396,450                               | 2,008,161                                  | 6.6%   | 3.8%  |
| MAINTENANCE                             | 2,057,241                         | 1,688,813                         | 10,544,921                               | 13,267,727                               | 2,722,806                                  | 20.5%  | -0.1%   |
| ADMINISTRATION                          | 437,501                           | 569,317                           | 4,798,843                                | 5,787,122                                | 988,279                                    | 17.1%  | 5.4%  |
| OTHER OPERATING                         | 238,288                           | 233,333                           | 2,139,039                                | 2,100,000                                | (39,039)                                   | -1.9%  | 0.9%  |
| <b>TOTAL O M &amp; A EXPENSES</b>       | <b>5,911,126</b>                  | <b>5,933,640</b>                  | <b>45,871,093</b>                        | <b>51,551,299</b>                        | <b>5,680,207</b>                           | <b>11.0%</b>                                 | <b>2.9%</b>                                       |
| <b>NET REVENUES BEFORE DEBT SERVICE</b> | <b>26,436,293</b>                 | <b>23,182,389</b>                 | <b>251,326,514</b>                       | <b>222,927,457</b>                       | <b>28,399,057</b>                          | <b>12.7%</b>                                 | <b>11.3%</b>                                      |
| <b>COMBINED NET DEBT SERVICE</b>        | <b>11,925,650</b>                 | <b>11,979,354</b>                 | <b>119,243,514</b>                       | <b>119,830,045</b>                       | <b>586,531</b>                             | <b>0.5%</b>                                  | <b>0.7%</b>                                       |
| <b>NET REVENUES AFTER DEBT SERVICE</b>  | <b><u>\$14,510,643</u></b>        | <b><u>\$11,203,035</u></b>        | <b><u>\$ 132,083,000</u></b>             | <b><u>\$ 103,097,412</u></b>             | <b><u>\$ 28,985,588</u></b>                | <b><u>28.1%</u></b>                          | <b><u>22.9%</u></b>                               |

The monthly Treasurer's Report is provided as interim information for management's use. It is prepared on a modified cash basis and has not been audited, nor should it be deemed final. For audited financial statements, please see the Authority's Comprehensive Annual Financial Reports.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
SUMMARY OF OPERATIONS, MAINTENANCE AND ADMINISTRATION  
COMPARISON OF ACTUAL TO BUDGET FOR FISCAL YEAR 2015  
FOR THE MONTH ENDING APRIL 30, 2015 AND YEAR-TO-DATE**

|                            | <u>FY<br/>2015<br/>ACTUAL</u> | <u>FY<br/>2015<br/>BUDGET</u> | <u>VARIANCE</u> | <u>FY 15<br/>YEAR-TO-DATE<br/>% VARIANCE</u> |
|----------------------------|-------------------------------|-------------------------------|-----------------|--|
| Operations                 | \$ 28,388,289                 | \$ 30,396,450                 | \$ 2,008,161    | 6.6%   |
| Maintenance                | 10,544,921                    | 13,267,727                    | 2,722,806       | 20.5%  |
| Administration             | 4,798,843                     | 5,787,122                     | 988,279         | 17.1%  |
| Other Operating            | <u>2,139,039</u>              | <u>2,100,000</u>              | <u>(39,039)</u> | <u>-1.9%</u>                                 |
| Total O M & A              | \$ 45,871,093                 | \$ 51,551,299                 | \$ 5,680,207    | 11.0%  |
| <br>Capital Expenditures   |                               |                               |                 |  |
| Operations                 | \$ 225,073                    | \$ 841,966                    | 616,894         | 73.3%  |
| Maintenance                | -                             | 57,267                        | 57,267          | 100.0%                                       |
| Administration             | <u>75,100</u>                 | <u>52,500</u>                 | <u>(22,600)</u> | <u>-43.0%</u>                                |
| Total Capital Expenditures | \$ 300,173                    | \$ 951,733                    | \$ 651,560      | 68.5%  |

The monthly Treasurer's Report is provided as interim information for management's use. It is prepared on a modified cash basis and has not been audited, nor should it be deemed final. For audited financial statements, please see the Authority's Comprehensive Annual Financial Reports.

**Operations - Comparison of Actual to Budget  
For the Ten Months Ending April 30, 2015**

|                                      | <u>YTD<br/>Actual</u> | <u>YTD<br/>Budget</u> | <u>Budget<br/>Variance</u> | <u>Variance<br/>Percentage</u> |
|--------------------------------------|-----------------------|-----------------------|----------------------------|--------------------------------|
| Toll Operations                      | 369,302               | 437,694               | 68,392                     | 15.63%                         |
| Violation Enforcement                | 2,264,660             | 2,277,122             | 12,463                     | 0.55%                          |
| Information Technology               | 3,013,651             | 3,409,762             | 396,111                    | 11.62%                         |
| Information Technology - Projects    | 10,864                | 571,833               | 560,970                    | 98.10%                         |
| E-PASS Service Center                | 7,119,232             | 7,107,568             | (11,664)                   | -0.16%                         |
| Marketing                            | 145,830               | 349,493               | 203,663                    | 58.27%                         |
| <b>Subtotal OOCEA</b>                | <b>12,923,539</b>     | <b>14,153,473</b>     | <b>1,229,934</b>           | <b>8.69%</b>                   |
| <b>TOLL FACILITIES</b>               |                       |                       |                            |                                |
| <b>Beachline Expressway (SR 528)</b> |                       |                       |                            |                                |
| Beachline Plaza                      | 953,867               | 1,111,814             | 157,947                    | 14.21%                         |
| Airport Plaza                        | 1,354,491             | 1,432,832             | 78,341                     | 5.47%                          |
| Dallas Plaza                         | 959,059               | 1,059,069             | 100,010                    | 9.44%                          |
| <b>East-West Expressway (SR 408)</b> |                       |                       |                            |                                |
| Dean Plaza                           | 986,961               | 1,109,847             | 122,886                    | 11.07%                         |
| Conway Main Plaza                    | 1,746,801             | 1,898,204             | 151,403                    | 7.98%                          |
| Pine Hills Plaza                     | 1,228,320             | 1,301,400             | 73,080                     | 5.62%                          |
| Hiwassee Plaza                       | 1,010,008             | 1,091,735             | 81,726                     | 7.49%                          |
| <b>Western Expressway (SR 429)</b>   |                       |                       |                            |                                |
| Independence Plaza                   | 966,406               | 1,078,917             | 112,510                    | 10.43%                         |
| Forest Lake Plaza                    | 1,082,401             | 1,143,501             | 61,099                     | 5.34%                          |
| <b>Greenway Expressway (SR 417)</b>  |                       |                       |                            |                                |
| University Plaza                     | 992,424               | 1,071,034             | 78,610                     | 7.34%                          |
| Curry Ford Plaza                     | 991,431               | 1,053,889             | 62,458                     | 5.93%                          |
| Boggy Creek Plaza                    | 1,221,776             | 1,308,709             | 86,933                     | 6.64%                          |
| John Young Plaza                     | 1,127,082             | 1,255,270             | 128,188                    | 10.21%                         |
| <b>John Land Apopka (SR 414)</b>     |                       |                       |                            |                                |
| Coral Hills Plaza                    | 1,068,793             | 1,168,723             | 99,930                     | 8.55%                          |
| <b>Subtotal Toll Facilities</b>      | <b>15,689,822</b>     | <b>17,084,942</b>     | <b>1,395,120</b>           | <b>8.17%</b>                   |
| <b>Total Operations Expenses</b>     | <b>28,613,361</b>     | <b>31,238,416</b>     | <b>2,625,055</b>           | <b>8.40%</b>                   |

**Maintenance - Comparison of Actual to Budget  
For the Ten Months Ending April 30, 2015**

|                                   | <u>YTD<br/>Actual</u>    | <u>YTD<br/>Budget</u>    | <u>Budget<br/>Variance</u> | <u>Variance<br/>Percentage</u> |
|-----------------------------------|--------------------------|--------------------------|----------------------------|--------------------------------|
| Maintenance Administration        | 581,338                  | 657,039                  | 75,702                     | 11.52%                         |
| Expressway Operations             | 3,410,772                | 3,876,463                | 465,690                    | 12.01%                         |
| Routine Maintenance               | 6,552,811                | 8,791,492                | 2,238,681                  | 25.46%                         |
| FDOT Services                     | 0                        | 0                        | 0                          | 0.00%                          |
| <b>Total Maintenance Expenses</b> | <u><u>10,544,921</u></u> | <u><u>13,324,994</u></u> | <u><u>2,780,073</u></u>    | <u><u>20.86%</u></u>           |



**Administration - Actual to Budget by Cost Center  
For the Ten Months Ending April 30, 2015**

|                             | <u>YTD<br/>Actual</u>   | <u>YTD<br/>Budget</u>   | <u>Budget<br/>Variance</u> | <u>Variance<br/>Percentage</u> |
|-----------------------------|-------------------------|-------------------------|----------------------------|--------------------------------|
| General                     | 394,918                 | 466,922                 | 72,005                     | 15.42%                         |
| General Projects            | 73,798                  | 0                       | (73,798)                   | 0.00%                          |
| Executive                   | 758,986                 | 1,069,044               | 310,058                    | 29.00%                         |
| Communications              | 323,449                 | 400,715                 | 77,267                     | 19.28%                         |
| Human Resources             | 139,488                 | 160,021                 | 20,533                     | 12.83%                         |
| Business Development        | 193,359                 | 384,776                 | 191,417                    | 49.75%                         |
| Accounting                  | 1,159,250               | 1,404,870               | 245,620                    | 17.48%                         |
| Construction Administration | 287,695                 | 312,847                 | 25,152                     | 8.04%                          |
| Procurement                 | 546,199                 | 596,280                 | 50,081                     | 8.40%                          |
| Legal                       | 529,775                 | 510,140                 | (19,634)                   | -3.85%                         |
| Internal Audit              | 208,772                 | 266,863                 | 58,091                     | 21.77%                         |
| 525 Magnolia                | 18,456                  | 18,812                  | 356                        | 1.89%                          |
| Plans Production            | 239,800                 | 248,331                 | 8,530                      | 3.44%                          |
| <b>Grand Total Expenses</b> | <u><u>4,873,943</u></u> | <u><u>5,839,622</u></u> | <u><u>965,679</u></u>      | <u><u>16.54%</u></u>           |

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
PREVIOUS YEAR BUDGET TO ACTUAL COMPARISON  
FOR THE MONTH ENDING APRIL 30, 2015 AND YEAR-TO-DATE**

|   | <u>FY 15<br/>YEAR-TO-DATE<br/>ACTUAL</u> | <u>FY 15<br/>YEAR-TO-DATE<br/>BUDGET</u> | <u>FY 15<br/>YEAR-TO-DATE<br/>VARIANCE</u> | <u>FY 14<br/>YEAR-TO-DATE<br/>ACTUAL</u> | <u>FY 14<br/>YEAR-TO-DATE<br/>BUDGET</u> | <u>FY 14<br/>YEAR-TO-DATE<br/>VARIANCE</u> | <u>YEAR-TO-DATE<br/>VARIANCE<br/>COMPARISON</u> |
|---|--|--|--|--|--|--|---|
| <b>REVENUES</b>                         |  |  |  |  |  |  |   |
| TOLLS                                   | \$ 280,047,676                           | \$ 262,631,469                           | \$ 17,416,207                              | \$ 257,012,406                           | \$ 247,250,087                           | \$ 9,762,319                               | \$ 7,653,888                                    |
| TOLLS COLLECTED VIA UTN'S               | 9,016,466                                | 5,813,167                                | 3,203,299                                  | 6,591,433                                | 3,706,247                                | 2,885,186                                  | 318,113   |
| FEES COLLECTED VIA UTN'S AND UTC'S      | 4,641,777                                | 3,282,642                                | 1,359,135                                  | 3,377,629                                | 2,441,686                                | 935,943                                    | 423,192   |
| TRANSPONDER SALES                       | 53,437                                   | 34,801                                   | 18,637                                     | 66,132                                   | 66,568                                   | (436)                                      | 19,073  |
| OTHER OPERATING                         | 1,187,634                                | 930,317                                  | 257,317                                    | 1,178,108                                | 854,348                                  | 323,760                                    | (66,443)  |
| INTEREST                                | 1,445,547                                | 1,023,008                                | 422,539                                    | 1,282,832                                | 1,133,902                                | 148,930                                    | 273,609   |
| MISCELLANEOUS                           | 805,071                                  | 763,353                                  | 41,717                                     | 970,794                                  | 737,654                                  | 233,140                                    | (191,423)                                       |
| <b>TOTAL REVENUES</b>                   | <b>297,197,607</b>                       | <b>274,478,757</b>                       | <b>22,718,850</b>                          | <b>270,479,334</b>                       | <b>256,190,492</b>                       | <b>14,288,842</b>                          | <b>8,430,008</b>                                |
| <b>O M &amp; A EXPENSES</b>             |  |  |  |  |  |  |   |
| OPERATIONS                              | 28,388,289                               | 30,396,450                               | 2,008,161                                  | 27,356,184                               | 28,606,768                               | 1,250,584                                  | 757,577   |
| MAINTENANCE                             | 10,544,921                               | 13,267,727                               | 2,722,806                                  | 10,551,191                               | 11,152,509                               | 601,318                                    | 2,121,488                                       |
| ADMINISTRATION                          | 4,798,843                                | 5,787,122                                | 988,279                                    | 4,550,900                                | 5,594,868                                | 1,043,968                                  | (55,689)  |
| OTHER OPERATING                         | 2,139,039                                | 2,100,000                                | (39,039)                                   | 2,119,841                                | 2,536,263                                | 416,422                                    | (455,461)                                       |
| <b>TOTAL O M &amp; A EXPENSES</b>       | <b>45,871,093</b>                        | <b>51,551,299</b>                        | <b>5,680,207</b>                           | <b>44,578,116</b>                        | <b>47,890,408</b>                        | <b>3,312,292</b>                           | <b>2,367,915</b>                                |
| <b>NET REVENUES BEFORE DEBT SERVICE</b> | <b>251,326,514</b>                       | <b>222,927,457</b>                       | <b>28,399,057</b>                          | <b>225,901,218</b>                       | <b>208,300,084</b>                       | <b>17,601,134</b>                          | <b>10,797,923</b>                               |
| <b>COMBINED NET DEBT SERVICE</b>        | <b>119,243,514</b>                       | <b>119,830,045</b>                       | <b>586,531</b>                             | <b>118,399,255</b>                       | <b>118,916,049</b>                       | <b>(516,794)</b>                           | <b>1,103,325</b>                                |
| <b>NET REVENUES AFTER DEBT SERVICE</b>  | <b><u>\$ 132,083,000</u></b>             | <b><u>\$ 103,097,412</u></b>             | <b><u>\$ 28,985,588</u></b>                | <b><u>\$ 107,501,963</u></b>             | <b><u>\$ 89,384,035</u></b>              | <b><u>\$ 18,117,928</u></b>                | <b><u>\$ 10,867,660</u></b>                     |

The monthly Treasurer's Report is provided as interim information for management's use. It is prepared on a modified cash basis and has not been audited, nor should it be deemed final. For audited financial statements, please see the Authority's Comprehensive Annual Financial Reports.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
PREVIOUS YEAR COMPARISON  
FOR THE MONTH ENDING APRIL 30, 2015 AND YEAR-TO-DATE**

|   | FY 15<br>MONTH<br>ACTUAL | FY 14<br>MONTH<br>ACTUAL | FY 14 - 15<br>SAME MONTH<br>COMPARISON | FY 15<br>YEAR-TO-DATE<br>ACTUAL | FY 14<br>YEAR-TO-DATE<br>ACTUAL | FY 14 - 15<br>YEAR-TO-DATE<br>COMPARISON |
|---|--------------------------|--------------------------|--|---------------------------------|---------------------------------|--|
| <b>REVENUES</b>                         |                          |                          |  |                                 |                                 |  |
| TOLLS                                   | \$ 30,457,976            | \$ 27,274,748            | \$ 3,183,228                           | \$ 280,047,676                  | \$ 257,012,406                  | \$ 23,035,270                            |
| TOLLS COLLECTED VIA UTN'S               | 971,588                  | 683,145                  | 288,443                                | 9,016,466                       | 6,591,433                       | 2,425,033                                |
| FEES COLLECTED VIA UTN'S AND UTC'S      | 542,399                  | 276,232                  | 266,167                                | 4,641,777                       | 3,377,629                       | 1,264,148                                |
| TRANSPONDER SALES                       | 5,130                    | 4,948                    | 182                                    | 53,437                          | 66,132                          | (12,695)                                 |
| OTHER OPERATING                         | 154,351                  | 225,226                  | (70,875)                               | 1,187,634                       | 1,178,108                       | 9,526                                    |
| INTEREST                                | 138,455                  | 179,469                  | (41,014)                               | 1,445,547                       | 1,282,832                       | 162,715                                  |
| MISCELLANEOUS                           | 77,520                   | 78,442                   | (922)                                  | 805,071                         | 970,794                         | (165,723)                                |
| <b>TOTAL REVENUES</b>                   | <b>32,347,419</b>        | <b>28,722,210</b>        | <b>3,625,209</b>                       | <b>297,197,607</b>              | <b>270,479,334</b>              | <b>26,718,273</b>                        |
| <b>O M &amp; A EXPENSES</b>             |                          |                          |  |                                 |                                 |  |
| OPERATIONS                              | 3,178,096                | 3,089,329                | 88,767                                 | 28,388,289                      | 27,356,184                      | 1,032,105                                |
| MAINTENANCE                             | 2,057,241                | 1,347,137                | 710,104                                | 10,544,921                      | 10,551,191                      | (6,270)                                  |
| ADMINISTRATION                          | 437,501                  | 406,955                  | 30,546                                 | 4,798,843                       | 4,550,900                       | 247,943                                  |
| OTHER OPERATING                         | 238,288                  | 511,705                  | (273,417)                              | 2,139,039                       | 2,119,841                       | 19,198                                   |
| <b>TOTAL O M &amp; A EXPENSES</b>       | <b>5,911,126</b>         | <b>5,355,126</b>         | <b>556,000</b>                         | <b>45,871,093</b>               | <b>44,578,116</b>               | <b>1,292,977</b>                         |
| <b>NET REVENUES BEFORE DEBT SERVICE</b> | <b>26,436,293</b>        | <b>23,367,084</b>        | <b>3,069,209</b>                       | <b>251,326,514</b>              | <b>225,901,218</b>              | <b>25,425,296</b>                        |
| <b>COMBINED NET DEBT SERVICE</b>        | <b>11,925,650</b>        | <b>11,821,320</b>        | <b>104,330</b>                         | <b>119,243,514</b>              | <b>118,399,255</b>              | <b>844,259</b>                           |
| <b>NET REVENUES AFTER DEBT SERVICE</b>  | <b>\$ 14,510,643</b>     | <b>\$ 11,545,764</b>     | <b>\$ 2,964,879</b>                    | <b>\$ 132,083,000</b>           | <b>\$ 107,501,963</b>           | <b>\$ 24,581,037</b>                     |

The monthly Treasurer's Report is provided as interim information for management's use. It is prepared on a modified cash basis and has not been audited, nor should it be deemed final. For audited financial statements, please see the Authority's Comprehensive Annual Financial Reports.

**D.S.R**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**PROJECTED DEBT SERVICE RATIO**  
**FOR FISCAL YEAR ENDING JUNE 30, 2015**  
**AS OF APRIL 30, 2015**

|   |                           |
|---|---------------------------|
| <b>REVENUES</b>   |                           |
| TOLLS   | 334,916,202               |
| TOLLS COLLECTED VIA UTN'S   | 10,303,299                |
| FEES COLLECTED VIA UTN'S AND UTC'S  | 5,439,136                 |
| TRANSPONDER SALES   | 61,835                    |
| OTHER OPERATING   | 1,440,153                 |
| INTEREST  | 1,650,150                 |
| MISCELLANEOUS   | 959,872                   |
| <b>TOTAL REVENUES</b>   | <u><u>354,770,646</u></u> |
| <b>EXPENSES</b>   |                           |
| OPERATIONS  | 38,051,899                |
| MAINTENANCE   | 15,487,997                |
| ADMINISTRATION  | 6,419,966                 |
| OTHER OPERATIONAL COSTS   | 2,839,039                 |
| <b>TOTAL EXPENSES</b>   | <u><u>62,798,901</u></u>  |
| ADD: DEPOSITS TO OMA RESERVE  | 1,294,780                 |
| <b>NET EXPENSES</b>   | <u><u>64,093,681</u></u>  |
| <b>NET REVENUES BEFORE DEBT SERVICE</b>                                     | <u><u>290,676,965</u></u> |
| SENIOR DEBT SERVICE PAYMENTS  | <u><u>140,887,941</u></u> |
| SUBORDINATE LIEN (SIB LOAN)   | 10,187,500                |
| GENERAL RESERVE SUBORDINATE PAYMENTS  | 21,399,728                |
| <b>TOTAL DEBT PAYMENT</b>   | <u><u>172,475,169</u></u> |
| PAYMENTS FROM FDOT  | 8,706,666                 |
| INTERLOCAL REVENUES **  | 8,933,609                 |
| <b>DEBT SERVICE RATIO OF TOTAL PLEDGED REVENUES TO DEBT SERVICE **</b>      | <u><u>2.19</u></u>        |
| <b>SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL DEBT PAYMENT</b> | <u><u>1.74</u></u>        |
| <b>SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE</b>            | <u><u>2.12</u></u>        |

\*\* Interlocal revenues are for the Series 1990 Bonds.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**SUMMARY OF CASH FLOWS - PROFORMA**  
**ANALYSIS OF PROJECTED DEBT SERVICE RATIO ON MODIFIED CASH BASIS**  
**FOR FISCAL YEAR ENDING JUNE 30, 2015**

|   | ACTUAL<br>JULY    | ACTUAL<br>AUGUST  | ACTUAL<br>SEPTEMBER | ACTUAL<br>OCTOBER | ACTUAL<br>NOVEMBER | ACTUAL<br>DECEMBER | ACTUAL<br>JANUARY | ACTUAL<br>FEBRUARY | ACTUAL<br>MARCH   | ACTUAL<br>APRIL   | MAY               | JUNE              | PROFORMA<br>TOTAL  |
|---|-------------------|-------------------|---------------------|-------------------|--------------------|--------------------|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| <b>REVENUES</b>                         |                   |                   |                     |                   |                    |                    |                   |                    |                   |                   |                   |                   |                    |
| TOLLS                                   | 27,075,671        | 26,900,092        | 25,672,279          | 28,361,664        | 26,016,136         | 28,237,248         | 28,038,440        | 27,534,914         | 31,753,256        | 30,457,976        | 28,141,448        | 26,727,078        | 334,916,202        |
| TOLLS COLLECTED VIA UTN'S               | 761,567           | 753,999           | 824,603             | 841,934           | 737,444            | 900,580            | 1,044,048         | 1,140,386          | 1,040,316         | 971,588           | 614,506           | 672,328           | 10,303,299         |
| FEES COLLECTED VIA UTN'S AND UTC'S      | 294,773           | 386,400           | 405,914             | 437,048           | 376,871            | 437,594            | 427,906           | 534,028            | 798,845           | 542,399           | 347,639           | 449,719           | 5,439,136          |
| TRANSPONDER SALES                       | 5,342             | 4,139             | 5,253               | 7,570             | 4,434              | 4,904              | 5,787             | 5,324              | 5,553             | 5,130             | 4,250             | 4,149             | 61,835             |
| OTHER OPERATING                         | 22,518            | 120,193           | 114,043             | 112,689           | 89,451             | 153,071            | 143,007           | 138,390            | 139,921           | 154,351           | 112,072           | 140,447           | 1,440,153          |
| INTEREST                                | 163,195           | 160,454           | (10,889)            | (8,652)           | 467,577            | 19,663             | 112,675           | 240,594            | 162,476           | 138,455           | 102,301           | 102,301           | 1,650,150          |
| MISCELLANEOUS                           | 87,294            | 76,920            | 76,851              | 76,460            | 76,349             | 78,071             | 78,337            | 76,365             | 100,905           | 77,520            | 76,335            | 78,465            | 959,872            |
| <b>TOTAL REVENUE</b>                    | <b>28,410,360</b> | <b>28,402,197</b> | <b>27,088,054</b>   | <b>29,828,713</b> | <b>27,768,262</b>  | <b>29,831,131</b>  | <b>29,850,200</b> | <b>29,670,001</b>  | <b>34,001,272</b> | <b>32,347,419</b> | <b>29,398,551</b> | <b>28,174,486</b> | <b>354,770,646</b> |
| <b>O M &amp; A EXPENSES</b>             |                   |                   |                     |                   |                    |                    |                   |                    |                   |                   |                   |                   |                    |
| OPERATIONS                              | 1,489,633         | 2,690,492         | 2,823,870           | 3,051,027         | 2,781,936          | 4,268,012          | 1,954,579         | 3,138,167          | 3,012,477         | 3,178,096         | 4,996,924         | 4,666,686         | 38,051,899         |
| MAINTENANCE                             | 81,609            | 518,690           | 827,769             | 548,556           | 780,343            | 2,727,655          | 661,073           | 1,338,881          | 1,003,105         | 2,057,241         | 3,252,039         | 1,691,036         | 15,487,997         |
| ADMINISTRATION                          | 282,555           | 420,993           | 453,342             | 447,656           | 445,903            | 505,225            | 450,421           | 407,036            | 472,751           | 385,511           | 1,470,891         | 677,683           | 6,419,966          |
| OTHER OPERATIONAL COSTS                 | -                 | 199,083           | 204,873             | 195,574           | 94,191             | 259,416.58         | 453,241           | 200,685            | 293,688           | 238,288           | 233,333           | 466,667           | 2,839,039          |
| <b>TOTAL OM&amp;A EXPENSES</b>          | <b>1,853,797</b>  | <b>3,829,258</b>  | <b>4,309,854</b>    | <b>4,242,813</b>  | <b>4,102,373</b>   | <b>7,760,309</b>   | <b>3,519,314</b>  | <b>5,084,769</b>   | <b>4,782,021</b>  | <b>5,859,136</b>  | <b>9,953,188</b>  | <b>7,502,072</b>  | <b>62,798,901</b>  |
| ADD DEPOSITS TO OM&A RESERVE            | -                 | -                 | -                   | 1,294,780         | -                  | -                  | -                 | -                  | -                 | -                 | -                 | -                 | 1,294,780          |
| <b>NET EXPENSES</b>                     | <b>1,853,797</b>  | <b>3,829,258</b>  | <b>4,309,854</b>    | <b>5,537,593</b>  | <b>4,102,373</b>   | <b>7,760,309</b>   | <b>3,519,314</b>  | <b>5,084,769</b>   | <b>4,782,021</b>  | <b>5,859,136</b>  | <b>9,953,188</b>  | <b>7,502,072</b>  | <b>64,093,681</b>  |
| <b>NET REVENUES BEFORE DEBT SERVICE</b> | <b>26,556,564</b> | <b>24,572,939</b> | <b>22,778,200</b>   | <b>24,291,120</b> | <b>23,665,889</b>  | <b>22,070,822</b>  | <b>26,330,886</b> | <b>24,585,232</b>  | <b>29,219,251</b> | <b>26,488,283</b> | <b>19,445,363</b> | <b>20,672,415</b> | <b>290,676,965</b> |
| <b>SENIOR DEBT SERVICE PAYMENTS</b>     | <b>11,787,341</b> | <b>11,794,306</b> | <b>11,772,450</b>   | <b>11,803,437</b> | <b>11,760,373</b>  | <b>11,765,917</b>  | <b>11,777,306</b> | <b>11,758,168</b>  | <b>11,791,349</b> | <b>11,782,408</b> | <b>11,547,443</b> | <b>11,547,443</b> |                    |
| PAYMENTS FROM FDOT                      | 708,403           | 482,838           | 482,838             | 963,388           | 482,838            | 482,838            | 1,203,663         | 965,677            | 720,825           | 482,838           | 517,076           | 1,213,442         |                    |
| <b>SENIOR DEBT SERVICE RATIO</b>        | <b>2.31</b>       | <b>2.12</b>       | <b>1.98</b>         | <b>2.14</b>       | <b>2.05</b>        | <b>1.92</b>        | <b>2.34</b>       | <b>2.17</b>        | <b>2.54</b>       | <b>2.29</b>       | <b>1.73</b>       | <b>1.90</b>       |                    |
| ORANGE COUNTY GAS TAX PLEDGE            | 742,674           | 765,172           | 708,625             | 708,623           | 843,623            | 642,344            | 739,418           | 818,900            | 776,477           | 771,087           | 708,333           | 708,333           | 8,933,609          |
| <b>DEBT SERVICE RATIO</b>               | <b>2.38</b>       | <b>2.19</b>       | <b>2.04</b>         | <b>2.20</b>       | <b>2.13</b>        | <b>1.97</b>        | <b>2.40</b>       | <b>2.24</b>        | <b>2.61</b>       | <b>2.35</b>       | <b>1.79</b>       | <b>1.96</b>       | <b>2.19</b>        |
| SUBORDINATE LIEN (SIB LOAN)             | -                 | -                 | 10,187,500          | -                 | -                  | -                  | -                 | -                  | -                 | -                 | -                 | -                 | 10,187,500         |
| GENERAL RESERVE SUBORDINATE             | -                 | -                 | -                   | -                 | -                  | -                  | -                 | -                  | -                 | -                 | -                 | -                 | -                  |
| FDOT LEASE PURCHASE AGREEMENT           | -                 | -                 | -                   | -                 | -                  | -                  | -                 | -                  | -                 | -                 | -                 | 20,000,000        | 20,000,000         |
| SUNTRUST BANK LOAN                      | 116,644           | 116,644           | 116,644             | 116,644           | 116,644            | 116,644            | 116,644           | 116,644            | 116,644           | 116,644           | 116,644           | 116,644           | 1,399,728          |
| <b>TOTAL DEBT PAYMENTS</b>              | <b>11,903,985</b> | <b>11,910,950</b> | <b>22,076,594</b>   | <b>11,920,081</b> | <b>11,877,017</b>  | <b>11,882,561</b>  | <b>11,893,950</b> | <b>11,874,812</b>  | <b>11,907,993</b> | <b>11,899,052</b> | <b>11,664,087</b> | <b>31,664,087</b> | <b>172,475,169</b> |
| <b>SUBORDINATE DEBT SERVICE RATIO</b>   | <b>2.29</b>       | <b>2.10</b>       | <b>1.05</b>         | <b>2.12</b>       | <b>2.03</b>        | <b>1.90</b>        | <b>2.32</b>       | <b>2.15</b>        | <b>2.51</b>       | <b>2.27</b>       | <b>1.71</b>       | <b>0.69</b>       | <b>1.74</b>        |

# **SYSTEM PROJECTS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES  
FOR FISCAL YEAR ENDING JUNE 30, 2015  
AS OF APRIL 30, 2015**

**SYSTEM PROJECTS**

|   |                   |
|---|-------------------|
| SR 408 ROADWAY PROJECTS                               | 2,013,791         |
| SR 417 ROADWAY PROJECTS                               | 57,491,023        |
| SR 414 / 429 ROADWAY PROJECTS                         | 11,213,214        |
| SR 528 ROADWAY PROJECTS                               | 865,216           |
| WEKIVA PARKWAY PROJECTS                               | 76,007,771        |
| TOLL PLAZA PROJECTS                                   | 18,121,718        |
| FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS     | 5,824,102         |
| LANDSCAPING   | 2,203,761         |
| SIGNING & MISCELLANEOUS SYSTEM PROJECTS               | 2,938,887         |
| PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES | -                 |
| OTHER   | 420,670           |
| TOTAL SYSTEM PROJECTS                                 | <hr/> 177,100,153 |

**RENEWAL & REPLACEMENT PROJECTS**

---

24,322,032

**TOTAL CAPITAL PROJECTS FISCAL YEAR 2015**

---

---

201,422,185

**NON-SYSTEM PROJECTS - GOLDENROD PROJECT**

GOLDENROD EXTENSION

---

---

4,300,050



**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
SYSTEM PROJECTS - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2015**

| Project Description                                      | ACTUAL<br>JULY | ACTUAL<br>AUGUST | ACTUAL<br>SEPTEMBER | ACTUAL<br>OCTOBER | ACTUAL<br>NOVEMBER | ACTUAL<br>DECEMBER | ACTUAL<br>JANUARY | ACTUAL<br>FEBRUARY | ACTUAL<br>MARCH | ACTUAL<br>APRIL | MAY           | JUNE         | TOTAL         |
|--|----------------|------------------|---------------------|-------------------|--------------------|--------------------|-------------------|--------------------|-----------------|-----------------|---------------|--------------|---------------|
| <b>SR 408 Roadway Projects</b>                           |                |                  |                     |                   |                    |                    |                   |                    |                 |                 |               |              |               |
| 4082530 - Capacity Improvement 408 (I-4 to 417)          | -              | 2,458.64         | 1,028.14            | 3,906.92          | -                  | 1,028.14           | 2,467.53          | 1,096.68           | -               | 1,302.31        | -             | -            | 13,288.36     |
| 408253e - 408 Widening -408/417 Interchange, sec 2       | -              | 8,558.39         | 435.00              | 19,141.31         | 7,186.56           | 831.83             | 1,455.70          | 964.59             | -               | 251.00          | -             | -            | 38,824.38     |
| 408253f - SR 408 Widening -408/417 Interchange, sec 1    | -              | -                | 50.00               | -                 | 147.50             | 634.87             | 715.48            | 1,023.58           | 74,597.13       | 224,656.00      | 3,350.00      | 6,700.00     | 311,874.56    |
| 408312b - SR 408/I-4 Ultimate Interchange                | -              | 1,250.91         | 810.84              | 638.95            | 22,740.76          | 50.00              | -                 | -                  | -               | 83,631.85       | 269,568.15    | 176,600.00   | 555,291.46    |
| 4081270 - SR 408 Widening-Good Homes Rd to Hiaw          | -              | -                | -                   | 136.25            | -                  | -                  | -                 | -                  | -               | -               | 258,400.00    | -            | 516,936.25    |
| 4081280 - SR 408 Widening-SR 417 to Alfaya               | -              | -                | -                   | -                 | -                  | -                  | -                 | -                  | -               | -               | -             | 177,250.00   | 177,386.25    |
| 4082540 - SR408 East Exten PD&E Challenger to SRS520     | -              | -                | -                   | 140.00            | -                  | -                  | -                 | -                  | 136.25          | -               | -             | 133,350.00   | 266,700.00    |
| 4082540 - SR408 East Exten PD&E Challenger to SRS520     | -              | -                | -                   | -                 | -                  | -                  | -                 | -                  | -               | -               | -             | -            | 400,190.00    |
| <b>SR 417 Roadway Projects</b>                           |                |                  |                     |                   |                    |                    |                   |                    |                 |                 |               |              |               |
| 4171070 - SR 417 Widening - SR 528 to Curry Ford         | -              | 170.50           | -                   | 519.79            | -                  | -                  | -                 | -                  | -               | -               | -             | -            | 690.29        |
| 4171100 - SR 417 Widening - Curry Ford to Lake Underhill | 128.70         | 303,295.39       | 471,054.25          | 1,989,107.18      | 22,430.42          | 862,042.38         | 547,167.43        | 633,570.73         | 939,950.10      | 266,759.24      | 740,119.93    | -            | 6,775,625.75  |
| 4171290 - SR 417 Pedestrian Safety Imp at Landstar       | -              | -                | -                   | -                 | -                  | -                  | 9,531.74          | -                  | -               | 14,407.02       | 33,692.98     | 22,500.00    | 80,131.74     |
| 417301b - SR 417BC Interchg Improvements Phase 2         | -              | -                | 412,961.65          | 201,944.55        | 300,784.29         | 216,827.98         | 195,900.55        | 175,752.29         | 164,855.59      | -               | -             | -            | 1,669,026.90  |
| 417301c - SR 417BC Interchg Improvements Phase 3         | 133,674.04     | 2,829,978.42     | 3,630,067.54        | 6,423,251.37      | 379,410.47         | 7,427,862.56       | 2,472,718.18      | 551,362.52         | 200,500.81      | 2,599,875.39    | 4,353,511.28  | 3,912,200.00 | 34,914,412.58 |
| 4173020 - SR 417 /Innovation Way Interchange             | -              | 514.07           | 719.70              | 822.51            | -                  | 925.32             | 2,741.69          | 1,439.39           | 411.25          | 582.61          | -             | -            | 8,156.54      |
| 4173040 - SR 417 FL Turnpike Systems Interchange         | 981,789.93     | 1,958,954.72     | 1,002,425.03        | 2,547,517.14      | 1,957,864.34       | 2,078,085.84       | 108,661.46        | 588,580.12         | 117,269.39      | 359,215.53      | 1,798,784.96  | -            | 13,499,148.46 |
| 417457a - SR 417/Moss Park Road Interchange              | -              | 514.07           | 719.70              | 822.51            | -                  | 1,393.69           | 2,741.69          | 1,439.39           | 411.25          | 582.61          | -             | -            | 8,624.91      |
| 5991260 - SR 417/SR 528 Ramp Improvements                | -              | -                | 770.79              | 4,602.16          | 83,742.40          | 24,867.94          | 60,322.92         | 5,428.11           | -               | -               | 235,171.89    | 120,300.00   | 535,206.21    |
| <b>SR 414 / 429 Roadway Projects</b>                     |                |                  |                     |                   |                    |                    |                   |                    |                 |                 |               |              |               |
| 4142100 - Maitland Blvd Ext -C R 435 To Hiawassee        | -              | 58.54            | 45.70               | 365.56            | -                  | 45.69              | 68.54             | -                  | 45.70           | -               | -             | -            | 639.73        |
| 4142110 - Maitland Blvd Ext (Hiawassee to SR 441)        | -              | 5,514.65         | 4,373.13            | 15,433.97         | -                  | 32,613.66          | 68.54             | 4,257.16           | 694.20          | 4,184.39        | -             | -            | 67,139.70     |
| 4142120 - Maitland Blvd Ext Toll Facilities              | -              | 58.54            | 45.70               | 365.56            | -                  | 45.69              | 68.54             | -                  | 45.70           | -               | -             | -            | 639.73        |
| 4292000 - SR 429/414 Maitland Blvd Interch/Ext (Phase 2) | -              | -                | -                   | -                 | -                  | -                  | -                 | 446.50             | -               | -               | -             | -            | 446.50        |
| 429200d - SR 429 Vick Road Intersection                  | -              | 584.22           | 1,523.93            | 845.35            | -                  | 1,393.69           | 1,188.22          | 884.20             | 299.75          | 599.81          | -             | -            | 7,319.17      |
| 4292010 - Maitland Blvd Ext. (Boy Scout Rd to 441)       | -              | 568.22           | 18,315.66           | 1,068.71          | 195.99             | 1,393.69           | 12,045.16         | 8,678.03           | 299.75          | 24,580.44       | -             | -            | 67,145.65     |
| 4293050 - Schofield Road Interchange                     | 1,015.55       | 15,186.88        | 32,146.42           | 503,467.30        | 1,155,129.12       | 848,333.92         | 1,003,828.32      | 743,278.56         | 2,040,389.67    | 1,715,420.65    | 2,871,011.12  | -            | 10,929,207.51 |
| 429654e - SR 429/CR 535 SB Off Ramp Improvements         | -              | -                | -                   | -                 | -                  | -                  | 32,380.50         | -                  | 28,706.08       | 44,189.88       | 17,700.00     | 17,700.00    | 140,676.46    |
| <b>SR 528 Roadway Projects</b>                           |                |                  |                     |                   |                    |                    |                   |                    |                 |                 |               |              |               |
| 5281240 - SR 528 ROW future widening                     | -              | -                | -                   | 40,000.00         | -                  | -                  | -                 | 49,999.00          | -               | -               | -             | -            | 89,999.00     |
| 5281300 - SR 528/SR 436 Bridge Deck Replacement          | -              | -                | -                   | -                 | -                  | -                  | -                 | 1,640.63           | 1,169.23        | 3,621.61        | 116,000.00    | 232,000.00   | 354,431.47    |
| 5281310 - SR 528 Econ River Bridge                       | -              | -                | -                   | -                 | -                  | -                  | -                 | -                  | -               | -               | -             | 64,700.00    | 64,700.00     |
| 5283130 - SR 528 Innovation Way Interchange              | -              | 5,170.30         | 1,658.82            | 3,114.11          | 33,396.98          | 2,147.50           | 12,582.01         | 2,393.43           | 20,028.70       | 35,546.85       | 124,631.02    | 91,300.00    | 331,969.72    |
| 5284040 - SR 528 Innovation Way                          | -              | -                | -                   | 540.00            | -                  | -                  | -                 | -                  | -               | -               | -             | -            | 2,668.55      |
| 5289070 - SR 528/Narcoossee Rd Interchange Improvements  | -              | 114.24           | 388.41              | 798.97            | -                  | 708.27             | 1,279.42          | 3,221.49           | 4,028.78        | 10,907.81       | -             | -            | 21,447.39     |
| - SR 528 ROW Corridor                                    | -              | -                | -                   | -                 | -                  | -                  | -                 | -                  | -               | -               | -             | -            | -             |
| - SR 528 Additional Parcels                              | -              | -                | -                   | -                 | -                  | -                  | -                 | -                  | -               | -               | -             | -            | -             |
| <b>Wekiva Parkway Projects</b>                           |                |                  |                     |                   |                    |                    |                   |                    |                 |                 |               |              |               |
| 4292020 - Wekiva Pkwy-US 441 Connector Rd/Ponkan         | 3,856,164.19   | 1,582,544.97     | 1,202,868.33        | 44,366.84         | 150,499.61         | 264,651.46         | -                 | 41,779.18          | 15,648.29       | 3,974,331.09    | 51,350.00     | 8,001,900.00 | 19,186,103.96 |
| 4292030 - Wekiva Pkwy-Ponkan Rd to Kelley Park Rd        | 4,204,034.30   | 1,050,248.25     | 12,745,985.69       | 208,790.15        | 18,154.10          | 355,887.82         | 206,461.02        | 175,730.01         | 542,454.54      | 710,925.07      | 51,350.00     | 3,532,500.00 | 23,802,520.95 |
| 4292040 - Wekiva Parkway Systems Interchange -SR429      | -              | 112,809.37       | 194,216.19          | 147,233.27        | 136,403.70         | 293,083.33         | 1,548,133.81      | 218,649.07         | 198,818.38      | 2,080,748.48    | 322,350.00    | 644,700.00   | 5,897,145.60  |
| 4292050 - Wekiva Pkwy Interchange E to Mt Plymouth Rd    | -              | 2,813.86         | 7,953.16            | 76,697.99         | 7,939.59           | 66,597.01          | 180,311.09        | 5,951.72           | 3,171.25        | 74,799.90       | 222,837.13    | 161,000.00   | 810,072.70    |
| 4292060 - Wekiva Pkwy Interchange N to SR46 (Lake Co)    | -              | 12,828.76        | 280,390.15          | 422,456.18        | 150,020.49         | 397,758.03         | 457,265.34        | 185,683.45         | 99,292.98       | 284,508.59      | 190,000.00    | 380,000.00   | 2,860,203.97  |
| 4292070 - Wekiva Pkwy AET (All Electronic Tolling)       | -              | 8,144.87         | 426.90              | 145,215.02        | 18,799.60          | 6,726.20           | 5,526.54          | -                  | -               | -               | 5,000.00      | -            | 189,839.13    |
| 429051a - Wekiva Parkway ROW -SR 429                     | -              | 75,307.03        | 97,568.86           | 104,570.03        | -                  | 108,368.53         | 167,678.65        | 91,912.38          | 89,099.89       | 90,803.49       | 16,693,584.24 | 4,343,400.00 | 21,862,293.10 |
| 429051b - Wekiva Parkway ROW-Orange CountySR 429         | 235,749.00     | 191,936.18       | 233,962.83          | 308,599.49        | 82,836.62          | 143,194.84         | 40,508.18         | 32,621.28          | 36,819.08       | 50,887.51       | -             | -            | 1,357,115.01  |
| 429051c - Wekiva Pkwy Corridor Con-Non Orange Cnty       | -              | 127.29           | -                   | 27,306.27         | -                  | -                  | -                 | -                  | -               | -               | -             | -            | 27,433.56     |
| 429051d - Wekiva Pkwy Corridor Cons-Orange County        | -              | 50.83            | -                   | 3,731.04          | -                  | -                  | -                 | -                  | -               | -               | -             | -            | 3,781.87      |
| 4295230 - Wekiva Parkway CCTV ITS Support                | -              | 1,344.42         | 334.44              | 2,019.21          | -                  | 2,164.39           | 1,701.04          | 446.67             | 1,040.36        | 2,210.23        | -             | -            | 11,260.76     |
| - Wekiva Parkway-Gantries                                | -              | -                | -                   | -                 | -                  | -                  | -                 | -                  | -               | -               | -             | -            | -             |
| <b>Toll Plaza Projects</b>                               |                |                  |                     |                   |                    |                    |                   |                    |                 |                 |               |              |               |
| 5284010 - Beachline Main Plaza Conversion to ORT         | -              | 114.24           | 388.41              | 753.97            | -                  | 708.27             | 1,279.42          | 3,221.49           | 4,028.78        | 10,907.81       | -             | -            | 21,402.39     |
| 5284050 - SR 528 Airport Plaza Conversion to ORT         | 5,629.17       | 134,700.38       | 27,374.41           | 17,368.56         | (15,686.87)        | 187,114.66         | 875,221.44        | 1,843,418.83       | 142,507.94      | 4,138,045.13    | 3,398,628.10  | 5,117,800.00 | 15,872,121.75 |
| 528405a - SR 528 Airport Plz ORT Convt (Construction)    | -              | -                | -                   | 448.14            | -                  | 448.14             | -                 | 5,574.78           | 2,464.37        | 2,651.50        | -             | -            | 11,138.79     |
| 528405b - SR 528 Airport Plz BrdgSlab Replacement        | -              | 84.09            | 93.59               | 149.22            | -                  | 126.83             | 53.48             | 177.67             | 61.77           | 66.37           | -             | -            | 813.02        |
| 5999020 - Toll Collection System Upgrade and Replacement | -              | -                | -                   | 82,515.58         | 26,053.56          | 9,571.02           | -                 | 25,073.74          | -               | 28,077.73       | 681,650.00    | 1,363,300.00 | 2,216,241.63  |
| <b>Fiber Optics &amp; ITS</b>                            |                |                  |                     |                   |                    |                    |                   |                    |                 |                 |               |              |               |
| 4085090 - FON Utility Adjustments                        | -              | -                | -                   | -                 | -                  | -                  | -                 | -                  | -               | -               | 50,000.00     | -            | 50,000.00     |
| 4295180 - John Land Apopka Expressw ITS Components       | 1,807.50       | 4,366.36         | 16,524.68           | 2,768.89          | 8.00               | 1,753.27           | 8.00              | 711.00             | 15,795.68       | 126.50          | -             | -            | 43,869.88     |
| 5990539 - ITS Working Group Study                        | -              | -                | -                   | 47,850.92         | -                  | -                  | -                 | -                  | -               | -               | 50,000.00     | 25,000.00    | 122,850.92    |
| 5991230 - Systemwide Wrong way Dection Program           | -              | 58,421.20        | 13,572.46           | 6,622.43          | -                  | 16,475.52          | 9,132.90          | 5,295.87           | 15,609.44       | 3,666.90        | -             | -            | 128,796.72    |
| 5995190 - Electronic FON Documentation                   | -              | 9,344.00         | 2,024.11            | 75,352.74         | 3,796.83           | 1,033.38           | 959.38            | 69.77              | -               | 74.38           | -             | -            | 95,384.82     |
| 5995200 - Data Collection Sensor Upgrade                 | -              | 635,390.69       | 33,613.78           | 1,408,993.97      | 437,653.99         | 83,069.68          | 329,615.84        | 472,611.42         | 255,861.07      | 516,017.73      | 254,650.00    | 509,300.00   | 4,936,778.17  |

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
SYSTEM PROJECTS - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2015**

| Project Description                                   | ACTUAL<br>JULY      | ACTUAL<br>AUGUST    | ACTUAL<br>SEPTEMBER  | ACTUAL<br>OCTOBER    | ACTUAL<br>NOVEMBER  | ACTUAL<br>DECEMBER   | ACTUAL<br>JANUARY   | ACTUAL<br>FEBRUARY  | ACTUAL<br>MARCH     | ACTUAL<br>APRIL      | MAY                  | JUNE                 | TOTAL                 |
|---|---------------------|---------------------|----------------------|----------------------|---------------------|----------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|-----------------------|
| 5995210 - ITS Network Equipment Upgrade               | -                   | 170.00              | 170.00               | 170.00               | -                   | 387.20               | 7,138.33            | 9,419.82            | 16,105.32           | <b>3,180.09</b>      | -                    | -                    | 36,740.76             |
| 5995170 - Systemwide Data Server Enhancements         | -                   | -                   | -                    | -                    | 2,836.04            | -                    | 2,921.24            | -                   | -                   | <b>2,921.24</b>      | -                    | -                    | 8,678.52              |
| 5995240 - ITS Network Upgrades (Phase II)             | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | -                    | -                    | -                     |
| 5995250 - Single Line DMS Upgrade                     | -                   | -                   | -                    | -                    | -                   | -                    | -                   | 151.92              | -                   | <b>50.00</b>         | 23,700.00            | 47,400.00            | 71,301.92             |
| - Advanced Expressway Operations Perf.                | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | 109,900.00           | 219,800.00           | 329,700.00            |
| - Traffic Management CCTV Upgrade                     | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | -                    | -                    | -                     |
| <b>Landscaping</b>                                    |                     |                     |                      |                      |                     |                      |                     |                     |                     |                      |                      |                      |                       |
| 408113a - SR 408/SR 50 Interchange Landscape Impr     | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | 9,600.00             | 6,400.00             | 16,000.00             |
| 4088190 - SR 408 436 to Chick Trail Landscape Impr    | 319.46              | 1,604.02            | 1,822.33             | 9,521.29             | -                   | 20,324.98            | 8,068.96            | 28,628.53           | 730.78              | <b>8,678.15</b>      | 19,211.54            | 30,066.00            | 128,976.04            |
| 4088230 - SR 408 SR 50 Eastern Gateway Landscape Imp  | -                   | 92,149.08           | 4,800.67             | 70,664.27            | -                   | 4,375.31             | 814.35              | 707.35              | 871.09              | <b>4,539.04</b>      | -                    | -                    | 178,921.16            |
| 4178170 - SR 417 Moss Park Road Interchange Buffer    | -                   | -                   | -                    | 542.53               | -                   | -                    | -                   | -                   | -                   | -                    | 52,600.00            | -                    | 53,142.53             |
| 429200e - SR 451/441 Interchange Landscape Improve    | -                   | -                   | -                    | 7,860.38             | -                   | 15,950.00            | -                   | 2,250.00            | -                   | -                    | 14,550.00            | 9,700.00             | 50,310.38             |
| 429200f - SR429/SR414 Interchange Phase 1 Landscape   | -                   | -                   | -                    | -                    | -                   | 26,745.08            | 38,740.53           | 18,983.99           | 13,179.98           | <b>6,853.15</b>      | 10,623.00            | 1,100,000.00         | 1,215,125.73          |
| 429212b - SR 429 Ramp D Buffer                        | -                   | -                   | -                    | -                    | -                   | 4,229.00             | -                   | -                   | -                   | -                    | 31,900.00            | -                    | 36,129.00             |
| 4298210 - SR 429/New Independence Intersect Landscape | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | -                    | -                    | -                     |
| 5288180 - SR 528 Dallas Blvd Ramp Buffer              | -                   | -                   | -                    | 206.35               | -                   | -                    | -                   | -                   | -                   | -                    | 37,900.00            | -                    | 38,106.35             |
| - John Land Apopka Expressway Landscape               | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | 37,350.00            | 74,700.00            | 112,050.00            |
| - Systemwide discretionary                            | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | 250,000.00           | 125,000.00           | 375,000.00            |
| <b>Signing &amp; Miscellaneous System Projects</b>    |                     |                     |                      |                      |                     |                      |                     |                     |                     |                      |                      |                      |                       |
| 4089920 - SR 408 Overhead Highway Sign Repair         | 846.25              | 136,920.75          | 634.45               | -                    | -                   | 1,254.75             | -                   | -                   | (140,502.45)        | -                    | 140,502.45           | -                    | 139,656.20            |
| 4296210 - SR 429 Guide Sign Upgrades                  | -                   | 6,191.93            | 7,080.83             | 718,539.84           | 303,802.83          | 448,600.29           | 72,927.18           | 145,035.15          | 69,944.70           | <b>85,918.22</b>     | 49,700.00            | 99,400.00            | 2,007,050.97          |
| 5996160 - Systemwide Trail Blazer Signs               | 6,261.33            | -                   | 8,633.12             | 11,473.97            | 2,745.98            | 10,124.00            | 28.59               | 1,504.50            | 118.50              | <b>118.50</b>        | -                    | -                    | 41,008.49             |
| 599616a - Trail Blazer Signs- SR408                   | -                   | 96.03               | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | -                    | -                    | 96.03                 |
| 599616b - Systemwide Trail Blazer Upgrades            | -                   | -                   | 691.22               | -                    | -                   | 45,431.91            | 25,158.81           | 10,086.20           | 2,033.79            | <b>17,983.40</b>     | 3,350.00             | 6,700.00             | 111,435.33            |
| 5996200 - Systemwide Pavement Marking and Striping    | -                   | -                   | -                    | 3,255.00             | -                   | 14,081.34            | 20,403.20           | 68,993.37           | 37,188.64           | <b>39,379.62</b>     | 144,588.37           | 149,600.00           | 477,489.54            |
| 5997290 - Systemwide Miscellaneous Signing            | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | 62,750.00            | 99,400.00            | 162,150.00            |
| - E-PASS Logo Replacement                             | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | -                    | -                    | -                     |
| - CFX Logo Replacement                                | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | -                    | -                    | -                     |
| <b>Other</b>  |                     |                     |                      |                      |                     |                      |                     |                     |                     |                      |                      |                      |                       |
| 5280537 - SR528 Environmental Assessment for AAF      | -                   | -                   | 6,375.00             | 9,480.00             | -                   | 20,755.00            | 7,890.00            | 6,235.00            | 13,190.00           | <b>7,500.00</b>      | -                    | -                    | 71,425.00             |
| 5990020 - OOCEA Surplus Property                      | -                   | -                   | 3,160.50             | 1,913.00             | 3,153.00            | 1,715.00             | -                   | 969.50              | -                   | <b>3,171.00</b>      | -                    | -                    | 14,082.00             |
| 5990021 - General Legal - ROW                         | -                   | 3,607.50            | 22,301.01            | 13,634.22            | 2,750.02            | 47,219.04            | 14,507.07           | 28,378.70           | 20,247.16           | <b>19,667.96</b>     | -                    | -                    | 172,312.68            |
| 5991200 - Systemwide Pond Retrofit                    | -                   | -                   | -                    | 6,089.66             | -                   | 237.00               | -                   | -                   | 118.50              | <b>118.50</b>        | -                    | -                    | 6,800.66              |
| 5996220 - Systemwide Speed Limit Sign Replacement     | -                   | -                   | -                    | -                    | 10,686.00           | -                    | 3,050.00            | 20,538.25           | 17,402.82           | <b>104,372.56</b>    | -                    | -                    | 156,049.63            |
| - Systemwide Safety & Operational Improv.             | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | -                    | -                    | -                     |
| - Systemwide Drainage Improvements                    | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | -                    | -                    | -                     |
| - Systemwide Roadway Lighting                         | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | -                    | -                    | -                     |
| - Systemwide Guardrail Improvements                   | -                   | -                   | -                    | -                    | -                   | -                    | -                   | -                   | -                   | -                    | -                    | -                    | -                     |
| <b>System Projects Grand Total</b>                    | <b>9,427,419.42</b> | <b>9,254,196.80</b> | <b>20,493,753.65</b> | <b>15,642,485.06</b> | <b>5,408,075.14</b> | <b>14,104,158.39</b> | <b>8,493,512.01</b> | <b>6,227,529.87</b> | <b>5,067,075.50</b> | <b>17,663,614.84</b> | <b>33,924,916.16</b> | <b>31,393,416.00</b> | <b>177,100,152.84</b> |

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
RENEWAL & REPLACEMENT - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2015**

| Project Description                                | ACTUAL<br>JULY | ACTUAL<br>AUGUST | ACTUAL<br>SEPTEMBER | ACTUAL<br>OCTOBER | ACTUAL<br>NOVEMBER  | ACTUAL<br>DECEMBER | ACTUAL<br>JANUARY | ACTUAL<br>FEBRUARY | ACTUAL<br>MARCH  | ACTUAL<br>APRIL   | MAY                  | JUNE                | TOTAL                |
|--|----------------|------------------|---------------------|-------------------|---------------------|--------------------|-------------------|--------------------|------------------|-------------------|----------------------|---------------------|----------------------|
| 4087200 - SR 408 Milling and Resurfacing           | -              | -                | -                   | -                 | -                   | -                  | -                 | -                  | -                | -                 | -                    | -                   | \$ -                 |
| 4087260 - SR 408 Dean Plaza Roof Replacement       | -              | -                | -                   | -                 | -                   | -                  | -                 | -                  | -                | -                 | -                    | -                   | -                    |
| 408731b - SR 408 Misc Resurfacing                  | -              | -                | -                   | -                 | -                   | -                  | -                 | 3,341.71           | -                | -                 | -                    | -                   | 3,341.71             |
| 4177300 - SR 417 John Young Plaza Roof Replacement | -              | 203.75           | -                   | -                 | -                   | -                  | -                 | -                  | -                | -                 | 60,130.23            | 19,666.02           | 80,000.00            |
| 417731a - SR 417 Misc Resurfacing                  | -              | -                | -                   | -                 | -                   | -                  | -                 | 3,341.70           | 178.17           | -                 | -                    | -                   | 3,519.87             |
| 4177330 - SR 417 Resurfacing I Drive to Moss Park  | -              | -                | -                   | -                 | -                   | -                  | 9,043.30          | 110,799.50         | -                | 241,728.42        | 3,924,178.78         | 4,839,500.00        | 9,125,250.00         |
| 4177453 - SR 417 Landstar Ramp Erosion Repair      | -              | -                | -                   | -                 | -                   | -                  | 435.87            | -                  | -                | -                 | -                    | -                   | 435.87               |
| 5281310 - SR 528 Econ River Bridge Replacement     | -              | -                | -                   | -                 | -                   | -                  | -                 | -                  | -                | 151.25            | -                    | -                   | 151.25               |
| 5997120 - Systemwide Retro-RPM Replacement FY 12   | -              | 3,545.04         | 1,213.07            | 773.32            | -                   | 10,594.84          | 1,695.23          | 1,840.41           | 1,142.22         | 4,531.55          | -                    | -                   | 25,335.68            |
| 5997230 - Systemwide Fluorescent and Ramp Signs    | -              | -                | -                   | -                 | -                   | -                  | 1,307.61          | -                  | -                | -                 | -                    | -                   | 1,307.61             |
| 5997250 - Systemwide Miscellaneous Resurfacing     | -              | 485.49           | 548,242.83          | 467,270.23        | 1,232,792.15        | 275,150.10         | 13,005.66         | 98,890.84          | 7,361.53         | 4,802.15          | 333,599.02           | -                   | 2,981,600.00         |
| 5997270 - Systemwide Fencing Demolition            | -              | -                | 54,518.75           | -                 | -                   | 39,812.50          | -                 | -                  | -                | 19,987.50         | -                    | -                   | 114,318.75           |
| 5997280 - RPM Replacement SR408 & SR417            | -              | 498.18           | 311.96              | 79.00             | -                   | 516.21             | -                 | 313.00             | -                | -                 | -                    | -                   | 1,718.35             |
| 5997290 - Guide Sign Replacement                   | -              | 8,210.00         | 21,017.42           | 35,875.91         | -                   | 21,295.56          | 54,968.16         | 11,169.87          | 391.17           | 218.75            | -                    | -                   | 153,146.84           |
| 5997310 - SR 417 Resurfacing-SR 50 to County Line  | -              | -                | 856.42              | 601.13            | 91,905.82           | 156,126.84         | 55,285.68         | 63.00              | 8,158.58         | 7,169.22          | 4,068,533.31         | 2,704,300.00        | 7,093,000.00         |
| 5997320 - Systemwide Air Conditioner Replacements  | -              | -                | -                   | -                 | -                   | 41,900.67          | 23,017.50         | 5,190.00           | 20,365.00        | 20,309.60         | 195,217.23           | 126,000.00          | 432,000.00           |
| 599772c - Systemwide Barrier Coatings and Inpect   | -              | 12,655.85        | -                   | -                 | -                   | -                  | -                 | -                  | -                | -                 | -                    | -                   | 12,655.85            |
| - Systemwide Misc Drainage and Stormwater          | -              | -                | -                   | -                 | -                   | -                  | -                 | -                  | -                | -                 | 267,000.00           | 233,000.00          | 500,000.00           |
| - Systemwide Toll Plaza Projects                   | -              | -                | -                   | -                 | -                   | -                  | -                 | -                  | -                | -                 | 36,650.00            | 63,400.00           | 100,050.00           |
| - Systemwide Bridge Projects                       | -              | -                | -                   | -                 | -                   | -                  | -                 | -                  | -                | -                 | 235,000.00           | 110,000.00          | 345,000.00           |
| - Systemwide Bridge Joint & Approach Slab Rep      | -              | -                | -                   | -                 | -                   | -                  | -                 | -                  | -                | -                 | 100,050.00           | -                   | 100,050.00           |
| - Systemwide Reflective Pavement Markers           | -              | -                | -                   | -                 | -                   | -                  | -                 | -                  | -                | -                 | 67,750.00            | 73,300.00           | 141,050.00           |
| - Systemwide Generator Replacements                | -              | -                | -                   | -                 | -                   | -                  | -                 | -                  | -                | -                 | 748,000.00           | 308,000.00          | 1,056,000.00         |
| - Systemwide Roof Replacement                      | -              | -                | -                   | -                 | -                   | -                  | -                 | -                  | -                | -                 | 120,666.02           | 39,333.98           | 160,000.00           |
| - Systemwide Coatings                              | -              | -                | -                   | -                 | -                   | -                  | -                 | -                  | -                | -                 | 1,289,400.00         | 602,700.00          | 1,892,100.00         |
| <b>Renewal &amp; Replacement Total</b>             | <b>0.00</b>    | <b>25,598.31</b> | <b>626,160.45</b>   | <b>504,599.59</b> | <b>1,324,697.97</b> | <b>545,396.72</b>  | <b>158,759.01</b> | <b>234,950.03</b>  | <b>37,596.67</b> | <b>298,898.44</b> | <b>11,446,174.59</b> | <b>9,119,200.00</b> | <b>24,322,031.78</b> |

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
NON-SYSTEM PROJECTS - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2015**

| Project Description             | ACTUAL<br>JULY | ACTUAL<br>AUGUST | ACTUAL<br>SEPTEMBER | ACTUAL<br>OCTOBER | ACTUAL<br>NOVEMBER | ACTUAL<br>DECEMBER | ACTUAL<br>JANUARY | ACTUAL<br>FEBRUARY | ACTUAL<br>MARCH | ACTUAL<br>APRIL | MAY        | JUNE | Total        |
|---------------------------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|-------------------|--------------------|-----------------|-----------------|------------|------|--------------|
| 800903d Goldenrod Road Projects |                |                  |                     |                   |                    |                    |                   |                    |                 |                 |            |      |              |
| - Goldenrod Road Resurfacing    | 211.25         | 9,021.17         | 66,339.31           | 55,648.84         | -                  | 12,710.93          | 6,734.34          | 290,123.92         | 1,685,455.45    | 1,274,519.48    | 899,285.31 | -    | 4,300,050.00 |
| Goldenrod Road Total            | 211.25         | 9,021.17         | 66,339.31           | 55,648.84         | -                  | 12,710.93          | 6,734.34          | 290,123.92         | 1,685,455.45    | 1,274,519.48    | 899,285.31 | -    | 4,300,050.00 |

# **FLOW OF FUNDS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS  
FOR FISCAL YEAR ENDING JUNE 30, 2015**

**CURRENT MONTH - APRIL 2015**

**YEAR-TO-DATE - APRIL 30, 2015**

|   | FY 2015            | FY 2014           | CHANGE              | FY 2015             | FY 2014            | CHANGE               |
|---|--------------------|-------------------|---------------------|---------------------|--------------------|----------------------|
| <b>CASH RECEIVED</b>  |                    |                   |                     |                     |                    |                      |
| SYSTEM REVENUES   | 30,457,976         | 27,274,748        | 3,183,228           | 280,047,676         | 257,012,406        | 23,035,270           |
| VIOLATION ENFORCEMENT REVENUE AND UTN TOLLS COLLECTED           | 1,513,987          | 959,377           | 554,610             | 13,658,243          | 9,969,063          | 3,689,180            |
| INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS                     | 375,456            | 488,085           | (112,629)           | 3,491,690           | 3,497,870          | (6,180)              |
| REIMBURSEMENT/GRANT/LOAN  | 482,838            | 1,188,953         | (706,115)           | 6,478,600           | 5,913,556          | 565,044              |
| <b>TOTAL CASH RECEIVED</b>                                      | <u>32,830,257</u>  | <u>29,911,163</u> | <u>2,919,094</u>    | <u>303,676,209</u>  | <u>276,392,895</u> | <u>27,283,314</u>    |
| <b>EXPENSES</b>   |                    |                   |                     |                     |                    |                      |
| OPERATIONS  | 3,178,096          | 3,089,329         | (88,767)            | 28,388,289          | 27,356,183         | (1,032,106)          |
| MAINTENANCE   | 2,057,241          | 1,347,137         | (710,104)           | 10,544,922          | 10,551,190         | 6,268                |
| ADMINISTRATIVE  | 437,501            | 406,955           | (30,546)            | 4,798,845           | 4,550,899          | (247,946)            |
| OTHER OPERATING   | 238,288            | 511,705           | 273,417             | 2,139,039           | 2,119,841          | (19,198)             |
| <b>TOTAL OM&amp;A</b>   | <u>5,911,126</u>   | <u>5,355,126</u>  | <u>(556,000)</u>    | <u>45,871,095</u>   | <u>44,578,113</u>  | <u>(1,292,982)</u>   |
| DEBT SERVICE  | 11,925,650         | 11,821,320        | (104,330)           | 119,243,514         | 118,399,255        | (844,259)            |
| GRANT/LOAN PAYMENTS   | 482,838            | -                 | (482,838)           | 37,134,228          | 35,038,002         | (2,096,226)          |
| <b>TOTAL EXPENDITURES</b>                                       | <u>18,319,614</u>  | <u>17,176,446</u> | <u>(1,143,168)</u>  | <u>202,248,838</u>  | <u>198,015,370</u> | <u>(4,233,467)</u>   |
| <b>NET INCOME</b>   | <u>14,510,643</u>  | <u>12,734,717</u> | <u>1,775,926</u>    | <u>101,427,371</u>  | <u>78,377,525</u>  | <u>23,049,847</u>    |
| <b>CAPITAL &amp; OTHER EXPENDITURES</b>                         |                    |                   |                     |                     |                    |                      |
| SYSTEM PROJECTS   | 17,663,615         | 605,953           | (17,057,662)        | 106,625,116         | 3,857,545          | (102,767,570)        |
| R&R PROJECTS  | 298,898            | 20,864            | (278,035)           | 3,756,657           | 376,721            | (3,379,937)          |
| OTHER NON PROJECT EXPENDITURES                                  | -                  | -                 | -                   | -                   | -                  | -                    |
| OM&A CAPITAL EXPENDITURES                                       | 1,302              | 45,720            | 44,418              | 300,173             | 218,799            | (81,374)             |
| <b>TOTAL CAPITAL &amp; OTHER</b>                                | <u>17,963,815</u>  | <u>672,537</u>    | <u>(17,291,279)</u> | <u>110,681,946</u>  | <u>4,453,065</u>   | <u>(106,228,881)</u> |
| <b>NET CASH FLOW BEFORE<br/>CONSTRUCTION FUNDS EXPENDITURES</b> | <u>(3,453,172)</u> | <u>12,062,180</u> | <u>(15,515,353)</u> | <u>(9,254,574)</u>  | <u>73,924,460</u>  | <u>(83,179,034)</u>  |
| <b>CONSTRUCTION FUNDS EXPENDITURES</b>                          |                    |                   |                     |                     |                    |                      |
| SYSTEM PROJECTS   | -                  | 12,735,537        | 12,735,537          | 6,469,763           | 63,044,502         | 56,574,739           |
| <b>TOTAL CONSTRUCTION<br/>FUND EXPENDITURES</b>                 | <u>-</u>           | <u>12,735,537</u> | <u>12,735,537</u>   | <u>6,469,763</u>    | <u>63,044,502</u>  | <u>56,574,739</u>    |
| <b>NET CASH FLOW AFTER<br/>CONSTRUCTION FUND EXPENDITURES</b>   | <u>(3,453,172)</u> | <u>(673,356)</u>  | <u>(2,779,816)</u>  | <u>(15,724,337)</u> | <u>10,879,958</u>  | <u>(26,604,295)</u>  |

# **CASH & INVESTMENT**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CASH and INVESTMENTS  
APRIL 30, 2015

**RESERVED FOR DEBT SERVICE**

|  |    |            |                       |
|--|----|------------|-----------------------|
| Sinking Fund - 1990                      | \$ | 10,145,256 |                       |
| Sinking Fund - 2007A                     | \$ | 7,005,153  |                       |
| Sinking Fund - 2008 B-1                  | \$ | 845,650    |                       |
| Sinking Fund - 2008 B-2                  | \$ | 680,484    |                       |
| Sinking Fund - 2008 B-3                  | \$ | 988,669    |                       |
| Sinking Fund - 2008 B-4                  | \$ | 638,599    |                       |
| Sinking Fund - 2010 A                    | \$ | 5,568,661  |                       |
| Sinking Fund - 2010 B                    | \$ | 7,355,275  |                       |
| Sinking Fund - 2010 C                    | \$ | 4,895,514  |                       |
| Debt Service Reserve - 2010 A            | \$ | 30,774,488 |                       |
| Debt Service Reserve - 2010 C            | \$ | 27,695,181 |                       |
| Sinking Fund - 2012                      | \$ | 3,287,015  |                       |
| Subordinate Interest - 2012 A            | \$ | 467,855    |                       |
| Sinking Fund - 2013A                     | \$ | 4,116,516  |                       |
| Sinking Fund - 2013B                     | \$ | 8,421,119  |                       |
| Sinking Fund - 2013C                     | \$ | 1,968,322  |                       |
| <b>TOTAL RESERVED DEBT SERVICE FUNDS</b> |    |            | <b>\$ 114,853,758</b> |

**RESERVED FUNDS - PER BOND COVENANTS**

|  |    |            |                      |
|--|----|------------|----------------------|
| Renewal & Replacement                    | \$ | 29,866,895 |                      |
| OM&A Reserve                             | \$ | 7,928,946  |                      |
| <b>TOTAL FUNDS RESERVED BY COVENANTS</b> |    |            | <b>\$ 37,795,841</b> |

**RESTRICTED FUNDS - FOR CAPITAL PROJECTS**

|  |    |        |                  |
|--|----|--------|------------------|
| 2010A Construction                           | \$ | -      |                  |
| 2010C Construction                           | \$ | 30,002 |                  |
| <b>TOTAL RESTRICTED FOR CAPITAL PROJECTS</b> |    |        | <b>\$ 30,002</b> |

**RESTRICTED FUNDS - BY BOARD POLICY OR AGREEMENT**

|                                |    |             |                       |
|--------------------------------|----|-------------|-----------------------|
| General Reserve                | \$ | 162,653,996 |                       |
| Fleet Reserve                  | \$ | -           |                       |
| Goldenrod Road Project         | \$ | -           |                       |
| <b>TOTAL INTERNAL RESERVES</b> |    |             | <b>\$ 162,653,996</b> |

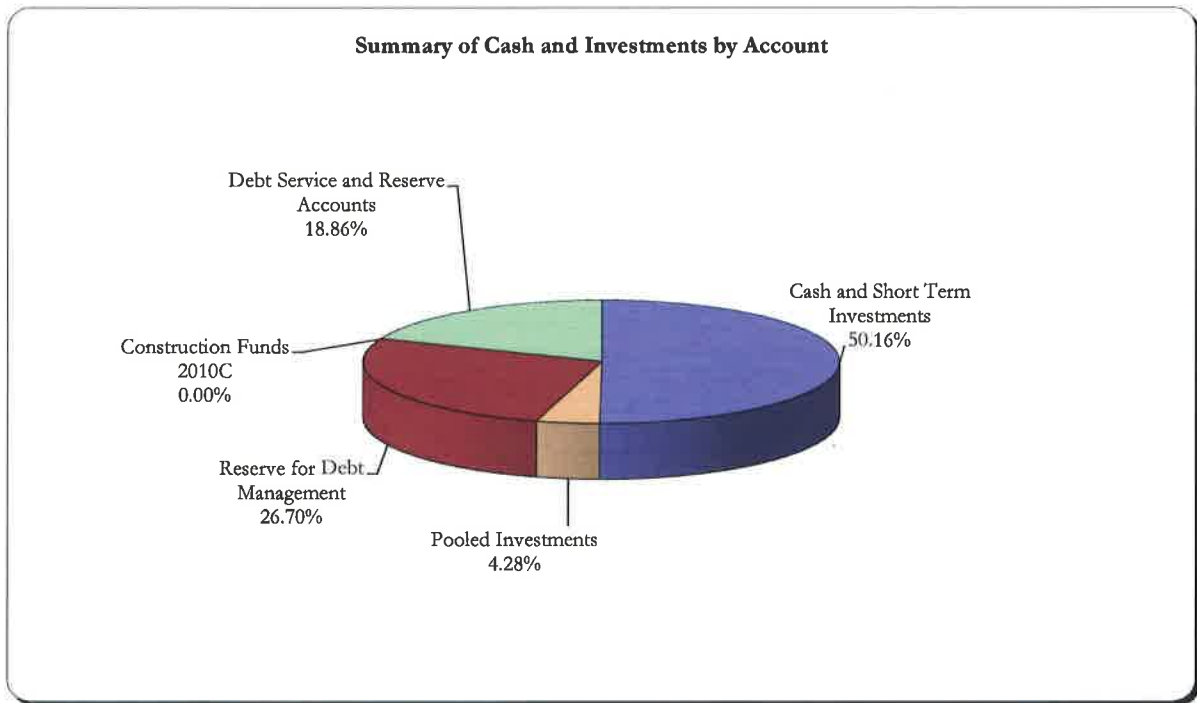
**UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS**

|  |    |             |                       |
|--|----|-------------|-----------------------|
| System Projects                            | \$ | 201,773,244 |                       |
| Toll Collection                            | \$ | 92,395,942  |                       |
| <b>TOTAL AVAILABLE FOR SYSTEM PROJECTS</b> |    |             | <b>\$ 294,169,186</b> |



**Orlando-Orange County Expressway Authority**  
**Summary of Cash and Investment Accounts**  
As of April 30, 2015

| Account Name  | Weighted Average Yield to<br>Maturity on Cost | Cost                     | Market Value             |
|---|---|--------------------------|--------------------------|
| Cash and Short Term Investments                     | 0.21%   | \$ 305,890,964.11        | \$ 305,890,964.11        |
| Pooled Investments                                  | 0.29%   | 26,074,062.28            | 26,110,603.82            |
| Reserve for Debt Management                         | 0.89%   | 162,653,996.44           | 162,806,459.19           |
| Construction Funds 2010C                            | 0.01%   | 30,001.61                | 30,001.61                |
| Debt Service and Reserve Accounts                   | 0.61%   | 114,853,757.50           | 115,020,366.83           |
| <b>Total Value of All Assets</b>                    |   | <b>\$ 609,502,781.94</b> | <b>\$ 609,858,395.56</b> |
| <b>Weighted Average Yield to Maturity at Market</b> |   |                          | <b>0.40%</b>             |



Orlando-Orange County Expressway Authority  
Cash and Short Term Investments  
As of April 30, 2015

| Account Name                     | Category            | Security Description | Maturity Date | Cost                  | Yield to Maturity on Cost | Market Value          |
|----------------------------------|---------------------|----------------------|---------------|-----------------------|---------------------------|-----------------------|
| Wells Fargo Concentration Acct   | DEPOSITORY ACCOUNTS | CHECKING             |               | \$ 278,911,134.33     | 0.20%                     | 278,911,134.33        |
| Other Cash Accounts              | DEPOSITORY ACCOUNTS | PETTY CASH           |               | 300.00                | 0.00%                     | 300.00                |
| Axiom Bank                       | TIME DEPOSITS       | CD                   | 8/11/2015     | 2,323,520.53          | 0.80%                     | 2,323,520.53          |
| TD Bank                          | DEPOSITORY ACCOUNTS | CHECKING             |               | 24,656,009.25         | 0.30%                     | 24,656,009.25         |
| Construction Fund 2010C          | DEPOSITORY ACCOUNTS | CHECKING             |               | -                     | 0.20%                     | -                     |
| Construction Fund 2010C          | MMKT FUND           | WELLS FARGO ADV GOV  |               | 30,001.61             | 0.01%                     | 30,001.61             |
| Pooled Investments               | MMKT FUND           | FED INV PRIME OBLIG  |               | 20,926.22             | 0.05%                     | 20,926.22             |
| Reserve for Debt Management      | MMKT FUND           | FED INV PRIME OBLIG  |               | 124,602.13            | 0.05%                     | 124,602.13            |
| 1990 Sinking Fund-Prin/Int       | MMKT FUND           | WELLS FARGO ADV GOV  |               | 994.58                | 0.01%                     | 994.58                |
| 2007A Sinking Fund - Interest    | MMKT FUND           | WELLS FARGO ADV GOV  |               | 910.14                | 0.01%                     | 910.14                |
| 2008 B-1 Sinking Fund - Interest | MMKT FUND           | WELLS FARGO ADV GOV  |               | 845,649.81            | 0.01%                     | 845,649.81            |
| 2008 B-2 Sinking Fund - Interest | MMKT FUND           | WELLS FARGO ADV GOV  |               | 680,484.39            | 0.01%                     | 680,484.39            |
| 2008 B-3 Sinking Fund - Interest | MMKT FUND           | WELLS FARGO ADV GOV  |               | 988,669.09            | 0.01%                     | 988,669.09            |
| 2008 B-4 Sinking Fund - Interest | MMKT FUND           | WELLS FARGO ADV GOV  |               | 638,599.13            | 0.01%                     | 638,599.13            |
| 2010A Sinking Fund - Interest    | MMKT FUND           | WELLS FARGO ADV GOV  |               | 3,213.94              | 0.01%                     | 3,213.94              |
| 2010B Sinking Fund - Interest    | MMKT FUND           | WELLS FARGO ADV GOV  |               | 2,395.21              | 0.01%                     | 2,395.21              |
| 2010C Sinking Fund - Interest    | MMKT FUND           | WELLS FARGO ADV GOV  |               | 4,599.17              | 0.01%                     | 4,599.17              |
| Debt Service Reserve - 2010A     | MMKT FUND           | WELLS FARGO ADV GOV  |               | 240,748.03            | 0.01%                     | 240,748.03            |
| Debt Service Reserve - 2010C     | MMKT FUND           | WELLS FARGO ADV GOV  |               | 130,766.44            | 0.01%                     | 130,766.44            |
| 2012 Sinking Fund - Interest     | MMKT FUND           | WELLS FARGO ADV GOV  |               | 4,697.43              | 0.01%                     | 4,697.43              |
| 2012A Subordinate - Interest     | MMKT FUND           | WELLS FARGO ADV GOV  |               | 118,194.40            | 0.01%                     | 118,194.40            |
| 2013A Sinking Fund - Interest    | MMKT FUND           | FED INV PRIME OBLIG  |               | 4,908.57              | 0.01%                     | 4,908.57              |
| 2013B Sinking Fund - Interest    | MMKT FUND           | FED INV PRIME OBLIG  |               | 5,202.87              | 0.01%                     | 5,202.87              |
| 2013C Sinking Fund - Interest    | MMKT FUND           | WELLS FARGO ADV GOV  |               | 5,118.27              | 0.01%                     | 5,118.27              |
| <b>Total</b>                     |                     |                      |               | <u>309,741,645.54</u> |                           | <u>309,741,645.54</u> |



## Portfolio Summary and Statistics

For the Month Ending **April 30, 2015**

### POOLED INVESTMENTS - 66440077

#### Account Summary

| Description                      | Par Value            | Market Value         | Percent        |
|----------------------------------|----------------------|----------------------|----------------|
| Commercial Paper                 | 26,100,000.00        | 26,089,677.60        | 100.00         |
| <b>Managed Account Sub-Total</b> | <b>26,100,000.00</b> | <b>26,089,677.60</b> | <b>100.00%</b> |
| Accrued Interest                 |                      | 0.00                 |                |
| <b>Total Portfolio</b>           | <b>26,100,000.00</b> | <b>26,089,677.60</b> |                |

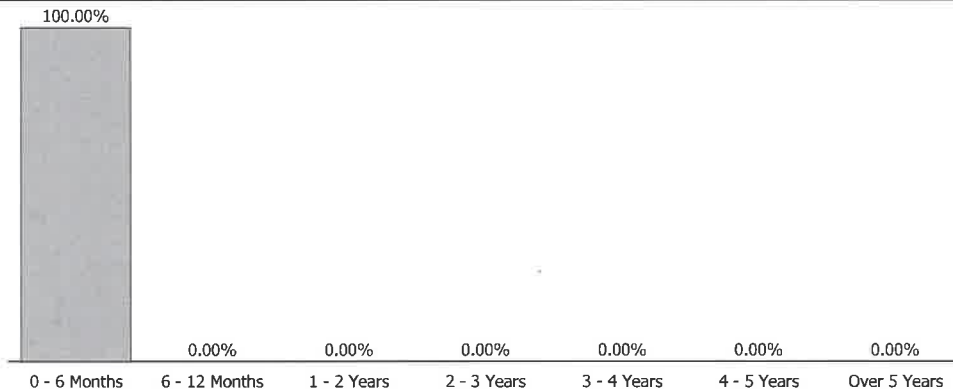
**Unsettled Trades** 0.00 0.00

#### Sector Allocation



Commercial Paper  
100.00%

#### Maturity Distribution



#### Characteristics

|                                   |       |
|-----------------------------------|-------|
| Yield to Maturity at Cost         | 0.29% |
| Yield to Maturity at Market       | 0.21% |
| Duration to Worst                 | 0.17  |
| Weighted Average Days to Maturity | 60    |



**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**POOLED INVESTMENTS - 66440077**

| <b>Security Type/Description</b>        | <b>Dated Date/Coupon/Maturity</b> | <b>CUSIP</b> | <b>Par</b>             | <b>Broker</b> | <b>Next Call Date</b> | <b>Market Price</b> | <b>Market Value</b>    | <b>Unreal G/L On Cost</b> | <b>Unreal G/L Amort Cost</b> | <b>Effective Duration</b> | <b>Duration to Worst at Mkt</b> | <b>YTM</b>   |
|---|-----------------------------------|--------------|------------------------|---------------|-----------------------|---------------------|------------------------|---------------------------|------------------------------|---------------------------|---------------------------------|--------------|
| <b>Commercial Paper</b>                 |                                   |              |                        |               |                       |                     |                        |                           |                              |                           |                                 |              |
| UBS FINANCE DELAWARE LLC COMM PAPER     | -- 0.000% 05/29/2015              | 90262DSV8    | 7,000,000.00           | UBS AG        |                       | 99.98               | 6,998,593.00           | 13,648.83                 | 171.92                       | 0.08                      | 0.08                            | 0.25         |
| TOYOTA MOTOR CREDIT CORP COMM PAPER     | -- 0.000% 06/01/2015              | 89233HT12    | 5,600,000.00           | TOYOTA        |                       | 99.99               | 5,599,529.60           | 10,449.60                 | 783.38                       | 0.09                      | 0.09                            | 0.09         |
| JP MORGAN SECURITIES LLC COMM PAPER     | -- 0.000% 06/19/2015              | 46640QTK7    | 6,500,000.00           | JPMCHASE      |                       | 99.98               | 6,498,401.00           | 7,322.25                  | 789.75                       | 0.14                      | 0.14                            | 0.18         |
| BANK OF TOKYO MITSUBISHI UFJ COMM PAPER | -- 0.000% 09/01/2015              | 06538CW15    | 7,000,000.00           | BTM_DIR       |                       | 99.90               | 6,993,154.00           | 5,120.11                  | 1,285.69                     | 0.34                      | 0.34                            | 0.28         |
| <b>Security Type Sub-Total</b>          |                                   |              | <b>26,100,000.00</b>   |               |                       |                     | <b>26,089,677.60</b>   | <b>36,540.79</b>          | <b>3,030.74</b>              | <b>0.17</b>               | <b>0.17</b>                     | <b>0.21</b>  |
| <b>Managed Account Sub-Total</b>        |                                   |              | <b>26,100,000.00</b>   |               |                       |                     | <b>26,089,677.60</b>   | <b>36,540.79</b>          | <b>3,030.74</b>              | <b>0.17</b>               | <b>0.17</b>                     | <b>0.21</b>  |
| <b>Securities Sub-Total</b>             |                                   |              | <b>\$26,100,000.00</b> |               |                       |                     | <b>\$26,089,677.60</b> | <b>\$36,540.79</b>        | <b>\$3,030.74</b>            | <b>0.17</b>               | <b>0.17</b>                     | <b>0.21%</b> |
| <b>Accrued Interest</b>                 |                                   |              |                        |               |                       |                     |                        | <b>\$0.00</b>             |                              |                           |                                 |              |
| <b>Total Investments</b>                |                                   |              |                        |               |                       |                     | <b>\$26,089,677.60</b> |                           |                              |                           |                                 |              |



### Portfolio Summary and Statistics

For the Month Ending April 30, 2015

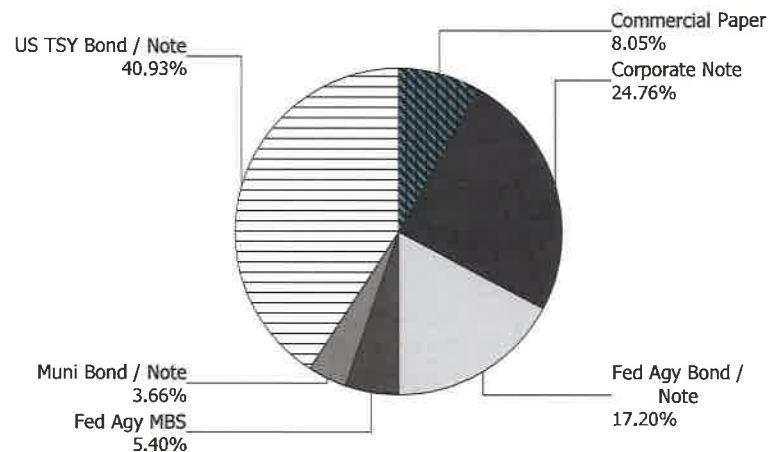
#### RESERVE FOR DEBT MANAGEMENT - 66440085

##### Account Summary

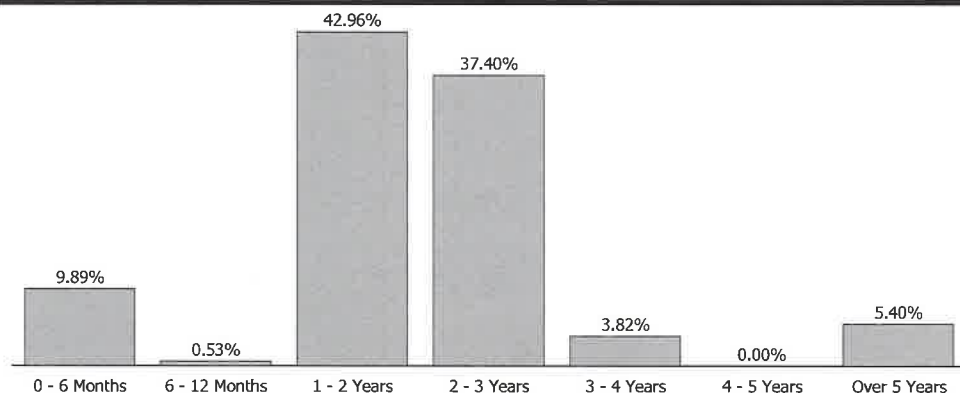
| Description                             | Par Value             | Market Value          | Percent        |
|---|-----------------------|-----------------------|----------------|
| U.S. Treasury Bond / Note               | 66,445,000.00         | 66,600,351.61         | 40.93          |
| Municipal Bond / Note                   | 5,930,000.00          | 5,949,149.60          | 3.66           |
| Federal Agency Mortgage-Backed Security | 8,333,604.25          | 8,777,009.53          | 5.40           |
| Federal Agency Bond / Note              | 27,897,000.00         | 27,985,753.93         | 17.20          |
| Corporate Note                          | 40,067,000.00         | 40,273,198.29         | 24.76          |
| Commercial Paper                        | 13,100,000.00         | 13,096,394.10         | 8.05           |
| <b>Managed Account Sub-Total</b>        | <b>161,772,604.25</b> | <b>162,681,857.06</b> | <b>100.00%</b> |
| Accrued Interest                        |                       | 323,453.23            |                |
| <b>Total Portfolio</b>                  | <b>161,772,604.25</b> | <b>163,005,310.29</b> |                |

**Unsettled Trades**                                      **0.00**                                      **0.00**

##### Sector Allocation



##### Maturity Distribution



##### Characteristics

|                                   |       |
|-----------------------------------|-------|
| Yield to Maturity at Cost         | 0.89% |
| Yield to Maturity at Market       | 0.74% |
| Duration to Worst                 | 1.93  |
| Weighted Average Days to Maturity | 890   |



**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**RESERVE FOR DEBT MANAGEMENT - 66440085**

| Security Type/Description<br>Dated Date/Coupon/Maturity | CUSIP     | Par          | Broker   | Next Call<br>Date | Market<br>Price | Market<br>Value | Unreal G/L<br>On Cost | Unreal G/L<br>Amort Cost | Effective<br>Duration | Duration<br>to Worst at Mkt | YTM  |
|---|-----------|--------------|----------|-------------------|-----------------|-----------------|-----------------------|--------------------------|-----------------------|-----------------------------|------|
| <b>U.S. Treasury Bond / Note</b>                        |           |              |          |                   |                 |                 |                       |                          |                       |                             |      |
| US TREASURY NOTES<br>DTD 06/02/2014 0.375% 05/31/2016   | 912828WM8 | 1,485,000.00 | BNP PARI |                   | 100.07          | 1,486,043.96    | 1,392.01              | 1,233.40                 | 1.08                  | 1.08                        | 0.31 |
| US TREASURY NOTES<br>DTD 06/17/2013 0.500% 06/15/2016   | 912828VG2 | 580,000.00   | MERRILL  |                   | 100.20          | 581,132.74      | 1,178.05              | 1,155.95                 | 1.12                  | 1.12                        | 0.33 |
| US TREASURY NOTES<br>DTD 06/30/2009 3.250% 06/30/2016   | 912828KZ2 | 365,000.00   | HSBC     |                   | 103.38          | 377,347.22      | (18,107.47)           | 775.04                   | 1.14                  | 1.14                        | 0.35 |
| US TREASURY NOTES<br>DTD 06/30/2009 3.250% 06/30/2016   | 912828KZ2 | 3,545,000.00 | GOLDMAN  |                   | 103.38          | 3,664,920.26    | (185,559.04)          | 4,237.76                 | 1.14                  | 1.14                        | 0.35 |
| US TREASURY NOTES<br>DTD 08/01/2011 1.500% 07/31/2016   | 912828OX1 | 4,100,000.00 | CITIGRP  |                   | 101.41          | 4,157,654.20    | (10,732.52)           | (55.31)                  | 1.24                  | 1.24                        | 0.37 |
| US TREASURY NOTES<br>DTD 08/31/2011 1.000% 08/31/2016   | 912828RF9 | 650,000.00   | JPMCHASE |                   | 100.77          | 655,027.10      | 1,396.24              | 3,406.40                 | 1.32                  | 1.32                        | 0.42 |
| US TREASURY NOTES<br>DTD 08/31/2011 1.000% 08/31/2016   | 912828RF9 | 1,620,000.00 | BARCLAYS |                   | 100.77          | 1,632,529.08    | (7,847.48)            | 1,646.24                 | 1.32                  | 1.32                        | 0.42 |
| US TREASURY NOTES<br>DTD 01/03/2012 0.875% 12/31/2016   | 912828RX0 | 4,950,000.00 | BARCLAYS |                   | 100.65          | 4,982,095.80    | 13,339.94             | 16,905.93                | 1.65                  | 1.65                        | 0.48 |
| US TREASURY NOTES<br>DTD 01/31/2012 0.875% 01/31/2017   | 912828SC5 | 4,270,000.00 | CITIGRP  |                   | 100.60          | 4,295,688.32    | 2,670.35              | 10,485.50                | 1.74                  | 1.74                        | 0.53 |
| US TREASURY NOTES<br>DTD 01/31/2012 0.875% 01/31/2017   | 912828SC5 | 5,660,000.00 | MERRILL  |                   | 100.60          | 5,694,050.56    | 22,995.87             | 26,284.25                | 1.74                  | 1.74                        | 0.53 |
| US TREASURY NOTES<br>DTD 04/30/2012 0.875% 04/30/2017   | 912828SS0 | 3,180,000.00 | GOLDMAN  |                   | 100.52          | 3,196,644.12    | 14,159.75             | 14,704.51                | 1.98                  | 1.98                        | 0.61 |
| US TREASURY NOTES<br>DTD 07/31/2012 0.500% 07/31/2017   | 912828TG5 | 565,000.00   | MERRILL  |                   | 99.58           | 562,616.27      | 5,429.16              | 3,374.02                 | 2.23                  | 2.23                        | 0.69 |
| US TREASURY NOTES<br>DTD 07/31/2012 0.500% 07/31/2017   | 912828TG5 | 4,010,000.00 | HSBC     |                   | 99.58           | 3,993,081.81    | (4,543.58)            | (5,729.81)               | 2.23                  | 2.23                        | 0.69 |
| US TREASURY NOTES<br>DTD 08/31/2012 0.625% 08/31/2017   | 912828TM2 | 2,925,000.00 | BARCLAYS |                   | 99.78           | 2,918,600.10    | 25,706.55             | 18,587.35                | 2.31                  | 2.31                        | 0.72 |
| US TREASURY NOTES<br>DTD 10/01/2012 0.625% 09/30/2017   | 912828TS9 | 2,500,000.00 | BARCLAYS |                   | 99.70           | 2,492,382.50    | 10,058.28             | 9,207.72                 | 2.39                  | 2.39                        | 0.75 |
| US TREASURY NOTES<br>DTD 10/31/2012 0.750% 10/31/2017   | 912828TW0 | 3,525,000.00 | MERRILL  |                   | 99.92           | 3,522,246.98    | 17,488.19             | 14,136.07                | 2.47                  | 2.47                        | 0.78 |
| US TREASURY NOTES<br>DTD 04/01/2013 0.750% 03/31/2018   | 912828UU2 | 2,000,000.00 | HSBC     |                   | 99.55           | 1,990,938.00    | 11,484.87             | 10,662.52                | 2.88                  | 2.88                        | 0.91 |



## Managed Account Fair Market Value & Analytics

For the Month Ending **April 30, 2015**

### RESERVE FOR DEBT MANAGEMENT - 66440085

| Security Type/Description<br>Dated Date/Coupon/Maturity        | CUSIP     | Par                  | Broker   | Next Call<br>Date | Market<br>Price | Market<br>Value      | Unreal G/L<br>On Cost | Unreal G/L<br>Amort Cost | Effective<br>Duration | Duration<br>to Worst at Mkt | YTM         |
|--|-----------|----------------------|----------|-------------------|-----------------|----------------------|-----------------------|--------------------------|-----------------------|-----------------------------|-------------|
| <b>U.S. Treasury Bond / Note</b>                               |           |                      |          |                   |                 |                      |                       |                          |                       |                             |             |
| US TREASURY NOTES<br>DTD 04/01/2013 0.750% 03/31/2018          | 912828UU2 | 7,015,000.00         | BARCLAYS |                   | 99.55           | 6,983,215.04         | 31,788.48             | 28,275.58                | 2.88                  | 2.88                        | 0.91        |
| US TREASURY NOTES<br>DTD 04/01/2013 0.750% 03/31/2018          | 912828UU2 | 8,050,000.00         | HSBC     |                   | 99.55           | 8,013,525.45         | 23,900.45             | 22,004.51                | 2.88                  | 2.88                        | 0.91        |
| US TREASURY NOTES<br>DTD 04/30/2013 0.625% 04/30/2018          | 912828UZ1 | 5,450,000.00         | MERRILL  |                   | 99.09           | 5,400,612.10         | (5,319.54)            | (5,358.99)               | 2.96                  | 2.96                        | 0.93        |
| <b>Security Type Sub-Total</b>                                 |           | <b>66,445,000.00</b> |          |                   |                 | <b>66,600,351.61</b> | <b>(49,121.44)</b>    | <b>175,938.64</b>        | <b>2.15</b>           | <b>2.15</b>                 | <b>0.67</b> |
| <b>Municipal Bond / Note</b>                                   |           |                      |          |                   |                 |                      |                       |                          |                       |                             |             |
| NYC, NY TXBL GO BONDS<br>DTD 08/15/2013 0.740% 08/01/2015      | 64966KL50 | 3,000,000.00         | JPMCHASE |                   | 100.10          | 3,002,940.00         | 2,940.00              | 2,940.00                 | 0.25                  | 0.25                        | 0.35        |
| UNIV OF CAL TXBL REV BONDS<br>DTD 10/02/2013 0.907% 05/15/2016 | 91412GSX4 | 1,000,000.00         | CASTLE   |                   | 100.32          | 1,003,240.00         | (850.00)              | 69.27                    | 1.03                  | 1.03                        | 0.59        |
| CA ST TAXABLE GO BONDS<br>DTD 11/05/2013 1.250% 11/01/2016     | 13063CFD7 | 1,930,000.00         | CITIGRP  |                   | 100.67          | 1,942,969.60         | 3,917.90              | 8,390.52                 | 1.48                  | 1.48                        | 0.80        |
| <b>Security Type Sub-Total</b>                                 |           | <b>5,930,000.00</b>  |          |                   |                 | <b>5,949,149.60</b>  | <b>6,007.90</b>       | <b>11,399.79</b>         | <b>0.78</b>           | <b>0.78</b>                 | <b>0.54</b> |
| <b>Federal Agency Mortgage-Backed Security</b>                 |           |                      |          |                   |                 |                      |                       |                          |                       |                             |             |
| FNMA POOL #AO2358<br>DTD 04/01/2012 3.000% 05/01/2022          | 3138LSTQ3 | 1,076,420.95         | NOMURA   |                   | 104.76          | 1,127,644.20         | (6,466.17)            | 10,770.44                | 2.40                  | 3.33                        | 1.53        |
| FNMA POOL #AL2579<br>DTD 10/01/2012 4.000% 12/01/2026          | 3138EJ2M9 | 933,992.07           | NOMURA   |                   | 107.76          | 1,006,498.39         | 4,208.16              | 19,771.57                | 2.69                  | 4.20                        | 2.12        |
| FNMA POOL #AQ8882<br>DTD 07/01/2012 2.500% 08/01/2027          | 3138MQ2Q5 | 1,932,407.58         | CITIGRP  |                   | 102.72          | 1,984,967.98         | (33,341.16)           | (18,276.97)              | 4.40                  | 5.40                        | 1.97        |
| GNMA POOL #AA7986<br>DTD 08/01/2012 3.500% 08/20/2027          | 36178F2T2 | 1,312,088.37         | NOMURA   |                   | 106.06          | 1,391,581.99         | (27,933.61)           | (7,060.52)               | 3.65                  | 4.74                        | 2.20        |
| FHLMC POOL #J20932<br>DTD 10/01/2012 2.500% 11/01/2027         | 31306YA92 | 1,850,893.26         | CITIGRP  |                   | 102.75          | 1,901,826.70         | (26,645.02)           | (12,961.08)              | 4.09                  | 5.35                        | 1.97        |
| FHLMC POOL #G04691<br>DTD 09/01/2008 5.000% 06/01/2038         | 3128M6RL4 | 629,953.01           | BARCLAYS |                   | 111.03          | 699,429.96           | 45,681.47             | 45,681.46                | 3.33                  | 3.96                        | 2.17        |
| FNMA POOL #995862<br>DTD 06/01/2009 5.000% 07/01/2039          | 31416CJF4 | 597,849.01           | DEUTSCHE |                   | 111.24          | 665,060.31           | 43,694.35             | 43,758.22                | 3.35                  | 4.05                        | 2.15        |





**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**RESERVE FOR DEBT MANAGEMENT - 66440085**

| Security Type/Description<br>Dated Date/Coupon/Maturity              | CUSIP     | Par                  | Broker   | Next Call<br>Date | Market<br>Price | Market<br>Value      | Unreal G/L<br>On Cost | Unreal G/L<br>Amort Cost | Effective<br>Duration | Duration<br>to Worst at Mkt | YTM         |
|--|-----------|----------------------|----------|-------------------|-----------------|----------------------|-----------------------|--------------------------|-----------------------|-----------------------------|-------------|
| <b>Security Type Sub-Total</b>                                       |           | <b>8,333,604.25</b>  |          |                   |                 | <b>8,777,009.53</b>  | <b>(801.98)</b>       | <b>81,683.12</b>         | <b>3.60</b>           | <b>4.66</b>                 | <b>2.00</b> |
| <b>Federal Agency Bond / Note</b>                                    |           |                      |          |                   |                 |                      |                       |                          |                       |                             |             |
| FREDDIE MAC GLOBAL NOTES<br>DTD 03/07/2013 0.500% 05/13/2016         | 3137EADO9 | 8,000,000.00         | CITIGRP  |                   | 100.11          | 8,009,184.00         | 2,544.00              | 6,994.32                 | 1.03                  | 1.03                        | 0.39        |
| FHLB NOTES<br>DTD 08/07/2014 0.500% 09/28/2016                       | 3130A2T97 | 1,325,000.00         | SOC GEN  |                   | 100.00          | 1,325,055.65         | 2,082.90              | 1,404.12                 | 1.40                  | 1.40                        | 0.50        |
| FNMA NOTES<br>DTD 08/19/2011 1.250% 09/28/2016                       | 3135G0CM3 | 2,470,000.00         | BNP PARI |                   | 101.04          | 2,495,786.80         | (11,278.27)           | 8,205.22                 | 1.40                  | 1.40                        | 0.51        |
| FHLB NOTES<br>DTD 08/07/2014 0.500% 09/28/2016                       | 3130A2T97 | 3,135,000.00         | MORGANST |                   | 100.00          | 3,135,131.67         | 7,185.42              | 4,781.63                 | 1.40                  | 1.40                        | 0.50        |
| FHLB NOTES<br>DTD 11/09/2010 1.625% 12/09/2016                       | 313371PV2 | 1,575,000.00         | CASTLE   |                   | 101.68          | 1,601,485.20         | (11,716.42)           | 4,964.86                 | 1.58                  | 1.58                        | 0.57        |
| FHLMC REFERENCE NOTE<br>DTD 01/16/2015 0.500% 01/27/2017             | 3137EADU0 | 3,327,000.00         | BARCLAYS |                   | 99.82           | 3,320,904.94         | (272.81)              | (1,105.76)               | 1.73                  | 1.73                        | 0.61        |
| FHLB GLOBAL NOTES (CALLABLE)<br>DTD 03/24/2015 0.840% 03/24/2017     | 3130A4QV7 | 3,100,000.00         | CITIGRP  | 03/24/16          | 100.19          | 3,105,886.90         | 5,886.90              | 5,886.90                 | 1.58                  | 0.90                        | 0.74        |
| FREDDIE MAC GLOBAL NOTES<br>DTD 06/25/2012 1.000% 07/28/2017         | 3137EADJ5 | 910,000.00           | BARCLAYS |                   | 100.56          | 915,094.18           | 5,207.02              | 5,179.35                 | 2.21                  | 2.21                        | 0.75        |
| FREDDIE MAC GLOBAL NOTES<br>DTD 06/25/2012 1.000% 07/28/2017         | 3137EADJ5 | 2,115,000.00         | BARCLAYS |                   | 100.56          | 2,126,839.77         | 11,981.47             | 11,945.99                | 2.21                  | 2.21                        | 0.75        |
| FNMA NOTES<br>DTD 08/25/2014 1.000% 09/27/2017                       | 3135G0ZL0 | 1,940,000.00         | MORGANST |                   | 100.54          | 1,950,384.82         | 17,310.62             | 15,801.55                | 2.37                  | 2.37                        | 0.78        |
| <b>Security Type Sub-Total</b>                                       |           | <b>27,897,000.00</b> |          |                   |                 | <b>27,985,753.93</b> | <b>28,930.83</b>      | <b>64,058.18</b>         | <b>1.52</b>           | <b>1.44</b>                 | <b>0.56</b> |
| <b>Corporate Note</b>  |           |                      |          |                   |                 |                      |                       |                          |                       |                             |             |
| BERKSHIRE HATHAWAY FIN CORP NOTE<br>DTD 02/11/2013 0.800% 02/11/2016 | 084670BG2 | 855,000.00           | GOLDMAN  |                   | 100.28          | 857,435.90           | 2,512.85              | 2,456.02                 | 0.78                  | 0.78                        | 0.43        |
| TOYOTA MOTOR CREDIT CORP<br>DTD 05/17/2013 0.800% 05/17/2016         | 89236TAL9 | 600,000.00           | CITIGRP  |                   | 100.21          | 601,284.60           | 1,530.60              | 1,370.92                 | 1.04                  | 1.04                        | 0.59        |
| WELLS FARGO & COMPANY (FLOATING)<br>DTD 07/29/2013 0.805% 07/20/2016 | 94974BFM7 | 3,125,000.00         | WELLSFAR |                   | 100.40          | 3,137,359.38         | 12,359.38             | 12,359.38                | 0.25                  | 1.22                        | 0.49        |
| CATERPILLAR FINANCIAL SE<br>DTD 09/06/2013 1.350% 09/06/2016         | 14912L5S6 | 1,762,000.00         | LOOP CAP |                   | 100.92          | 1,778,189.26         | (3,844.68)            | 6,705.65                 | 1.34                  | 1.34                        | 0.67        |





**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**RESERVE FOR DEBT MANAGEMENT - 66440085**

| Security Type/Description<br>Dated Date/Coupon/Maturity                 | CUSIP     | Par                  | Broker   | Next Call<br>Date | Market<br>Price | Market<br>Value      | Unreal G/L<br>On Cost | Unreal G/L<br>Amort Cost | Effective<br>Duration | Duration<br>to Worst at Mkt | YTM         |
|---|-----------|----------------------|----------|-------------------|-----------------|----------------------|-----------------------|--------------------------|-----------------------|-----------------------------|-------------|
| <b>Corporate Note</b>   |           |                      |          |                   |                 |                      |                       |                          |                       |                             |             |
| AMERICAN HONDA FINANCE GLOBAL NOTES<br>DTD 10/10/2013 1.125% 10/07/2016 | 02665WAB7 | 1,300,000.00         | BARCLAYS |                   | 100.47          | 1,306,089.20         | 10,613.20             | 8,277.54                 | 1.42                  | 1.42                        | 0.80        |
| COCA-COLA CO/THE GLOBAL NOTES<br>DTD 11/01/2013 0.750% 11/01/2016       | 191216BD1 | 840,000.00           | HSBC     |                   | 100.14          | 841,142.40           | 2,108.40              | 1,628.26                 | 1.49                  | 1.49                        | 0.66        |
| JPMORGAN CHASE & CO<br>DTD 02/18/2014 1.350% 02/15/2017                 | 46623EJY6 | 3,775,000.00         | JPMCHASE |                   | 100.30          | 3,786,370.30         | 13,257.80             | 12,508.76                | 1.76                  | 1.76                        | 1.18        |
| CISCO SYSTEMS INC GLOBAL NOTES<br>DTD 03/03/2014 1.100% 03/03/2017      | 17275RAT9 | 1,875,000.00         | JPMCHASE |                   | 100.66          | 1,887,296.25         | 12,408.75             | 12,365.62                | 1.82                  | 1.82                        | 0.74        |
| GENERAL ELECTRIC CAPITAL CORP NOTES<br>DTD 04/27/2012 2.300% 04/27/2017 | 36962G5W0 | 3,000,000.00         | NOMURA   |                   | 102.62          | 3,078,684.00         | (756.00)              | 6,497.13                 | 1.95                  | 1.95                        | 0.97        |
| APPLE INC CORP NOTE<br>DTD 05/06/2014 1.050% 05/05/2017                 | 037833AM2 | 3,775,000.00         | DEUTSCHE |                   | 100.58          | 3,796,838.38         | 23,839.13             | 23,187.79                | 1.98                  | 1.98                        | 0.76        |
| AMERICAN EXPRESS CORP NOTES<br>DTD 06/05/2014 1.125% 06/05/2017         | 0258M0DM8 | 3,225,000.00         | DEUTSCHE |                   | 99.96           | 3,223,800.30         | 6,669.30              | 4,323.31                 | 2.06                  | 2.06                        | 1.14        |
| JOHN DEERE CAPITAL CORP NOTES<br>DTD 06/12/2014 1.125% 06/12/2017       | 24422ESN0 | 2,375,000.00         | HSBC     |                   | 100.43          | 2,385,210.13         | 11,326.38             | 11,000.53                | 2.08                  | 2.08                        | 0.92        |
| HSBC USA INC<br>DTD 06/23/2014 1.300% 06/23/2017                        | 40434CAA3 | 1,250,000.00         | HSBC     |                   | 100.21          | 1,252,672.50         | 4,572.50              | 4,038.24                 | 2.10                  | 2.10                        | 1.20        |
| BOEING COMPANY (FLOATING) NOTE<br>DTD 10/31/2014 0.403% 10/30/2017      | 097023BF1 | 2,000,000.00         | CITIGRP  |                   | 100.09          | 2,001,732.00         | 1,732.00              | 1,732.00                 | 0.25                  | 2.49                        | 0.37        |
| HSBC USA INC NOTES<br>DTD 11/13/2014 1.500% 11/13/2017                  | 40428HPL0 | 1,000,000.00         | HSBC     |                   | 100.28          | 1,002,765.00         | 2,945.00              | 2,917.52                 | 2.46                  | 2.46                        | 1.39        |
| TOYOTA MOTOR CREDIT CORP NOTE<br>DTD 01/12/2015 1.450% 01/12/2018       | 89236TCA1 | 990,000.00           | MERRILL  |                   | 100.65          | 996,420.15           | 7,776.45              | 7,642.11                 | 2.63                  | 2.63                        | 1.20        |
| IBM CORP NOTES<br>DTD 02/06/2015 1.125% 02/06/2018                      | 459200HZ7 | 3,700,000.00         | CITIGRP  |                   | 99.96           | 3,698,612.50         | 9,897.50              | 9,022.86                 | 2.71                  | 2.71                        | 1.14        |
| EXXON MOBIL CORP NOTES<br>DTD 03/06/2015 1.305% 03/06/2018              | 30231GAL6 | 3,800,000.00         | JPMCHASE |                   | 100.59          | 3,822,344.00         | 22,344.00             | 22,344.00                | 2.79                  | 2.79                        | 1.09        |
| PEPSICO, INC CORP NOTES<br>DTD 04/30/2015 1.250% 04/30/2018             | 713448CR7 | 820,000.00           | MERRILL  |                   | 99.87           | 818,952.04           | (949.56)              | (949.65)                 | 2.93                  | 2.93                        | 1.29        |
| <b>Security Type Sub-Total</b>  |           | <b>40,067,000.00</b> |          |                   |                 | <b>40,273,198.29</b> | <b>140,343.00</b>     | <b>149,427.99</b>        | <b>1.84</b>           | <b>2.03</b>                 | <b>0.92</b> |



**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**RESERVE FOR DEBT MANAGEMENT - 66440085**

| <b>Security Type/Description</b>    | <b>Dated Date/Coupon/Maturity</b> | <b>CUSIP</b> | <b>Par</b>              | <b>Broker</b> | <b>Next Call Date</b> | <b>Market Price</b> | <b>Market Value</b>     | <b>Unreal G/L On Cost</b> | <b>Unreal G/L Amort Cost</b> | <b>Effective Duration</b> | <b>Duration to Worst at Mkt</b> | <b>YTM</b>   |
|-------------------------------------|-----------------------------------|--------------|-------------------------|---------------|-----------------------|---------------------|-------------------------|---------------------------|------------------------------|---------------------------|---------------------------------|--------------|
| <b>Commercial Paper</b>             |                                   |              |                         |               |                       |                     |                         |                           |                              |                           |                                 |              |
| UBS FINANCE DELAWARE LLC COMM PAPER | -- 0.000% 05/29/2015              | 90262DSV8    | 5,500,000.00            | UBS AG        |                       | 99.98               | 5,498,894.50            | 10,724.08                 | 135.08                       | 0.08                      | 0.08                            | 0.25         |
| PNC BANK NA COMM PAPER              | -- 0.000% 06/08/2015              | 69349KT83    | 3,800,000.00            | JPMCHASE      |                       | 99.98               | 3,799,335.00            | 5,263.00                  | 377.87                       | 0.11                      | 0.11                            | 0.16         |
| TOYOTA MOTOR CREDIT CORP COMM PAPER | -- 0.000% 09/14/2015              | 89233HWE0    | 3,800,000.00            | TOYOTA        |                       | 99.95               | 3,798,164.60            | 3,323.10                  | 2,040.60                     | 0.38                      | 0.38                            | 0.13         |
| <b>Security Type Sub-Total</b>      |                                   |              | <b>13,100,000.00</b>    |               |                       |                     | <b>13,096,394.10</b>    | <b>19,310.18</b>          | <b>2,553.55</b>              | <b>0.17</b>               | <b>0.17</b>                     | <b>0.19</b>  |
| <b>Managed Account Sub-Total</b>    |                                   |              | <b>161,772,604.25</b>   |               |                       |                     | <b>162,681,857.06</b>   | <b>144,668.49</b>         | <b>485,061.27</b>            | <b>1.84</b>               | <b>1.93</b>                     | <b>0.74</b>  |
| <b>Securities Sub-Total</b>         |                                   |              | <b>\$161,772,604.25</b> |               |                       |                     | <b>\$162,681,857.06</b> | <b>\$144,668.49</b>       | <b>\$485,061.27</b>          | <b>1.84</b>               | <b>1.93</b>                     | <b>0.74%</b> |
| <b>Accrued Interest</b>             |                                   |              |                         |               |                       |                     | <b>\$323,453.23</b>     |                           |                              |                           |                                 |              |
| <b>Total Investments</b>            |                                   |              |                         |               |                       |                     | <b>\$163,005,310.29</b> |                           |                              |                           |                                 |              |



## Portfolio Summary and Statistics

For the Month Ending **April 30, 2015**

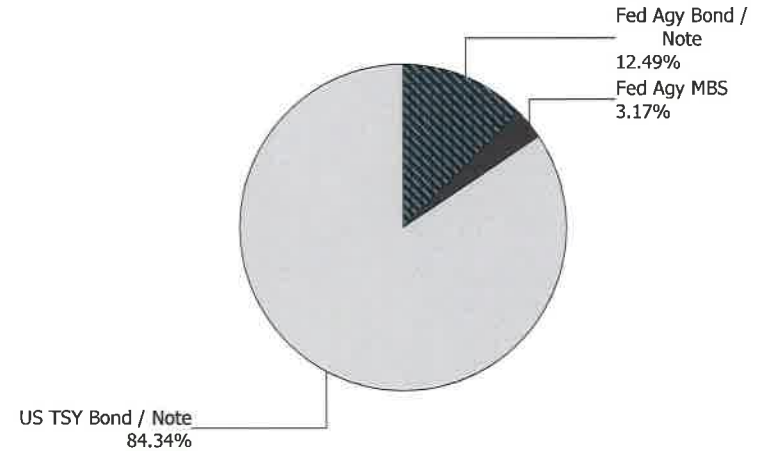
### DEBT SERVICE RESERVE - 2010A - 66440101

#### Account Summary

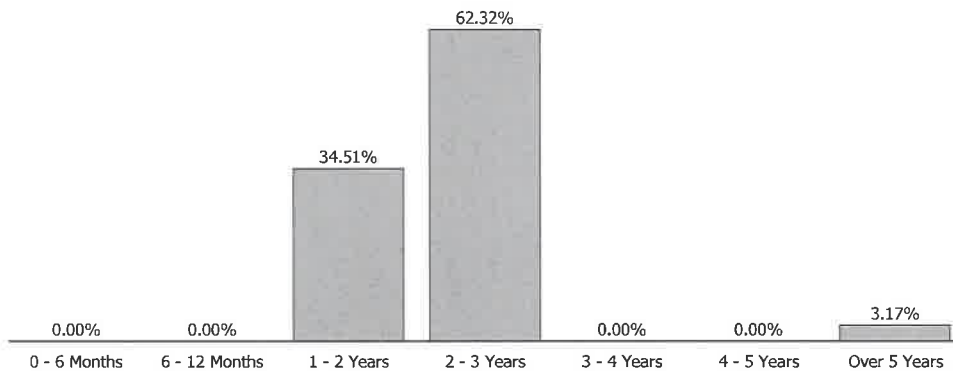
| Description                             | Par Value            | Market Value         | Percent        |
|---|----------------------|----------------------|----------------|
| U.S. Treasury Bond / Note               | 25,800,000.00        | 25,858,219.50        | 84.34          |
| Federal Agency Mortgage-Backed Security | 900,929.95           | 971,890.30           | 3.17           |
| Federal Agency Bond / Note              | 3,675,000.00         | 3,830,429.10         | 12.49          |
| <b>Managed Account Sub-Total</b>        | <b>30,375,929.95</b> | <b>30,660,538.90</b> | <b>100.00%</b> |
| Accrued Interest                        |                      | 57,027.32            |                |
| <b>Total Portfolio</b>                  | <b>30,375,929.95</b> | <b>30,717,566.22</b> |                |

**Unsettled Trades** **0.00** **0.00**

#### Sector Allocation



#### Maturity Distribution



#### Characteristics

|                                   |       |
|-----------------------------------|-------|
| Yield to Maturity at Cost         | 1.01% |
| Yield to Maturity at Market       | 0.72% |
| Duration to Worst                 | 2.20  |
| Weighted Average Days to Maturity | 945   |



## Managed Account Fair Market Value & Analytics

For the Month Ending April 30, 2015

### DEBT SERVICE RESERVE - 2010A - 66440101

| Security Type/Description<br>Dated Date/Coupon/Maturity         | CUSIP     | Par                  | Broker   | Next Call<br>Date | Market<br>Price | Market<br>Value      | Unreal G/L<br>On Cost | Unreal G/L<br>Amort Cost | Effective<br>Duration | Duration<br>to Worst at Mkt | YTM         |
|---|-----------|----------------------|----------|-------------------|-----------------|----------------------|-----------------------|--------------------------|-----------------------|-----------------------------|-------------|
| <b>U.S. Treasury Bond / Note</b>                                |           |                      |          |                   |                 |                      |                       |                          |                       |                             |             |
| US TREASURY NOTES<br>DTD 11/30/2011 0.875% 11/30/2016           | 912828RU6 | 2,500,000.00         | CITIGRP  |                   | 100.63          | 2,515,625.00         | 8,789.06              | 11,855.47                | 1.57                  | 1.57                        | 0.48        |
| US TREASURY NOTES<br>DTD 03/31/2012 1.000% 03/31/2017           | 912828SM3 | 1,500,000.00         | CITIGRP  |                   | 100.79          | 1,511,836.50         | 9,844.31              | 10,568.74                | 1.90                  | 1.90                        | 0.59        |
| US TREASURY NOTES<br>DTD 03/31/2012 1.000% 03/31/2017           | 912828SM3 | 3,900,000.00         | CITIGRP  |                   | 100.79          | 3,930,774.90         | 25,747.56             | 27,581.50                | 1.90                  | 1.90                        | 0.59        |
| US TREASURY NOTES<br>DTD 04/30/2012 0.875% 04/30/2017           | 912828SS0 | 8,000,000.00         | MERRILL  |                   | 100.52          | 8,041,872.00         | 47,184.50             | 46,010.88                | 1.98                  | 1.98                        | 0.61        |
| US TREASURY NOTES<br>DTD 10/01/2012 0.625% 09/30/2017           | 912828TS9 | 2,000,000.00         | BARCLAYS |                   | 99.70           | 1,993,906.00         | 7,656.00              | 6,989.24                 | 2.39                  | 2.39                        | 0.75        |
| US TREASURY NOTES<br>DTD 04/01/2013 0.750% 03/31/2018           | 912828UU2 | 7,900,000.00         | HSBC     |                   | 99.55           | 7,864,205.10         | 43,822.29             | 40,594.54                | 2.88                  | 2.88                        | 0.91        |
| <b>Security Type Sub-Total</b>                                  |           | <b>25,800,000.00</b> |          |                   |                 | <b>25,858,219.50</b> | <b>143,043.72</b>     | <b>143,600.37</b>        | <b>2.23</b>           | <b>2.23</b>                 | <b>0.69</b> |
| <b>Federal Agency Mortgage-Backed Security</b>                  |           |                      |          |                   |                 |                      |                       |                          |                       |                             |             |
| FNMA POOL #AO2358<br>DTD 04/01/2012 3.000% 05/01/2022           | 3138LSTQ3 | 452,971.06           | NOMURA   |                   | 104.76          | 474,526.43           | (2,721.05)            | 4,005.24                 | 2.40                  | 3.33                        | 1.53        |
| FHLMC POOL #A71925<br>DTD 01/01/2008 5.000% 01/01/2038          | 3128LSD65 | 447,958.89           | CITIGRP  |                   | 111.03          | 497,363.87           | 28,004.44             | 31,193.30                | 3.36                  | 3.96                        | 2.17        |
| <b>Security Type Sub-Total</b>                                  |           | <b>900,929.95</b>    |          |                   |                 | <b>971,890.30</b>    | <b>25,283.39</b>      | <b>35,198.54</b>         | <b>2.89</b>           | <b>3.65</b>                 | <b>1.86</b> |
| <b>Federal Agency Bond / Note</b>                               |           |                      |          |                   |                 |                      |                       |                          |                       |                             |             |
| FHLB NOTES<br>DTD 08/26/2010 2.000% 09/09/2016                  | 313370TW8 | 1,500,000.00         | CASTLE   |                   | 102.07          | 1,531,005.00         | (20,550.00)           | 7,302.10                 | 1.34                  | 1.34                        | 0.47        |
| FHLB NOTES<br>DTD 11/09/2010 1.625% 12/09/2016                  | 313371PV2 | 1,075,000.00         | CASTLE   |                   | 101.68          | 1,093,077.20         | (7,996.93)            | 3,419.85                 | 1.58                  | 1.58                        | 0.57        |
| FNMA GLOBAL BENCHMARK NOTES<br>DTD 06/08/2007 5.375% 06/12/2017 | 31398ADM1 | 1,100,000.00         | BNP PARI |                   | 109.67          | 1,206,346.90         | (12,981.10)           | 445.02                   | 1.99                  | 1.99                        | 0.76        |
| <b>Security Type Sub-Total</b>                                  |           | <b>3,675,000.00</b>  |          |                   |                 | <b>3,830,429.10</b>  | <b>(41,528.03)</b>    | <b>11,166.97</b>         | <b>1.61</b>           | <b>1.61</b>                 | <b>0.59</b> |
| <b>Managed Account Sub-Total</b>                                |           | <b>30,375,929.95</b> |          |                   |                 | <b>30,660,538.90</b> | <b>126,799.08</b>     | <b>189,965.88</b>        | <b>2.17</b>           | <b>2.20</b>                 | <b>0.72</b> |



**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**DEBT SERVICE RESERVE - 2010A - 66440101**

|                             |                        |                        |                     |                     |             |             |              |
|-----------------------------|------------------------|------------------------|---------------------|---------------------|-------------|-------------|--------------|
| <b>Securities Sub-Total</b> | <b>\$30,375,929.95</b> | <b>\$30,660,538.90</b> | <b>\$126,799.08</b> | <b>\$189,965.88</b> | <b>2.17</b> | <b>2.20</b> | <b>0.72%</b> |
| <b>Accrued Interest</b>     |                        | <b>\$57,027.32</b>     |                     |                     |             |             |              |
| <b>Total Investments</b>    |                        | <b>\$30,717,566.22</b> |                     |                     |             |             |              |





## Managed Account Fair Market Value & Analytics

For the Month Ending **April 30, 2015**

### DEBT SERVICE RESERVE - 2010C - 66440105

| Security Type/Description<br>Dated Date/Coupon/Maturity | CUSIP     | Par                    | Broker   | Next Call<br>Date | Market<br>Price | Market<br>Value        | Unreal G/L<br>On Cost | Unreal G/L<br>Amort Cost | Effective<br>Duration | Duration<br>to Worst at Mkt | YTM          |
|---|-----------|------------------------|----------|-------------------|-----------------|------------------------|-----------------------|--------------------------|-----------------------|-----------------------------|--------------|
| <b>U.S. Treasury Bond / Note</b>                        |           |                        |          |                   |                 |                        |                       |                          |                       |                             |              |
| US TREASURY NOTES<br>DTD 04/30/2012 0.875% 04/30/2017   | 912828SS0 | 6,800,000.00           | MERRILL  |                   | 100.52          | 6,835,591.20           | 40,106.82             | 39,109.25                | 1.98                  | 1.98                        | 0.61         |
| US TREASURY NOTES<br>DTD 10/01/2012 0.625% 09/30/2017   | 912828TS9 | 6,520,000.00           | BARCLAYS |                   | 99.70           | 6,500,133.56           | 24,958.56             | 22,784.92                | 2.39                  | 2.39                        | 0.75         |
| US TREASURY NOTES<br>DTD 04/01/2013 0.750% 03/31/2018   | 912828UU2 | 7,000,000.00           | HSBC     |                   | 99.55           | 6,968,283.00           | 38,829.87             | 35,969.85                | 2.88                  | 2.88                        | 0.91         |
| <b>Security Type Sub-Total</b>                          |           | <b>20,320,000.00</b>   |          |                   |                 | <b>20,304,007.76</b>   | <b>103,895.25</b>     | <b>97,864.02</b>         | <b>2.42</b>           | <b>2.42</b>                 | <b>0.76</b>  |
| <b>Federal Agency Bond / Note</b>                       |           |                        |          |                   |                 |                        |                       |                          |                       |                             |              |
| FHLB NOTES<br>DTD 08/26/2010 2.000% 09/09/2016          | 313370TW8 | 1,500,000.00           | CASTLE   |                   | 102.07          | 1,531,005.00           | (20,550.00)           | 7,302.10                 | 1.34                  | 1.34                        | 0.47         |
| FHLB NOTES<br>DTD 08/26/2010 2.000% 09/09/2016          | 313370TW8 | 4,650,000.00           | CASTLE   |                   | 102.07          | 4,746,115.50           | (67,983.00)           | 19,174.97                | 1.34                  | 1.34                        | 0.47         |
| FHLB NOTES<br>DTD 11/09/2010 1.625% 12/09/2016          | 313371PV2 | 975,000.00             | CASTLE   |                   | 101.68          | 991,395.60             | (7,253.03)            | 3,101.73                 | 1.58                  | 1.58                        | 0.57         |
| <b>Security Type Sub-Total</b>                          |           | <b>7,125,000.00</b>    |          |                   |                 | <b>7,268,516.10</b>    | <b>(95,786.03)</b>    | <b>29,578.80</b>         | <b>1.37</b>           | <b>1.37</b>                 | <b>0.49</b>  |
| <b>Managed Account Sub-Total</b>                        |           | <b>27,445,000.00</b>   |          |                   |                 | <b>27,572,523.86</b>   | <b>8,109.22</b>       | <b>127,442.82</b>        | <b>2.14</b>           | <b>2.14</b>                 | <b>0.69</b>  |
| <b>Securities Sub-Total</b>                             |           | <b>\$27,445,000.00</b> |          |                   |                 | <b>\$27,572,523.86</b> | <b>\$8,109.22</b>     | <b>\$127,442.82</b>      | <b>2.14</b>           | <b>2.14</b>                 | <b>0.69%</b> |
| <b>Accrued Interest</b>                                 |           |                        |          |                   |                 | <b>\$32,076.04</b>     |                       |                          |                       |                             |              |
| <b>Total Investments</b>                                |           |                        |          |                   |                 | <b>\$27,604,599.90</b> |                       |                          |                       |                             |              |







**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**1990 SINKING FUND PRINC & INT - 66440110**

| <b>Security Type/Description</b>        | <b>Dated Date/Coupon/Maturity</b> | <b>CUSIP</b> | <b>Par</b>             | <b>Broker</b> | <b>Next Call Date</b> | <b>Market Price</b> | <b>Market Value</b>    | <b>Unreal G/L On Cost</b> | <b>Unreal G/L Amort Cost</b> | <b>Effective Duration</b> | <b>Duration to Worst at Mkt</b> | <b>YTM</b>   |
|---|-----------------------------------|--------------|------------------------|---------------|-----------------------|---------------------|------------------------|---------------------------|------------------------------|---------------------------|---------------------------------|--------------|
| <b>Commercial Paper</b>                 |                                   |              |                        |               |                       |                     |                        |                           |                              |                           |                                 |              |
| BANK OF TOKYO MITSUBISHI UFJ COMM PAPER | -- 0.000% 06/30/2015              | 06538CTW1    | 1,110,000.00           | BTM_DIR       |                       | 99.96               | 1,109,601.51           | 435.24                    | 82.51                        | 0.17                      | 0.17                            | 0.21         |
| CREDIT AGRICOLE CIB NY COMM PAPER       | -- 0.000% 06/30/2015              | 22533UTW3    | 1,110,000.00           | CREDITAG      |                       | 99.97               | 1,109,693.64           | 76.59                     | 26.64                        | 0.17                      | 0.17                            | 0.16         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 1,120,000.00           | BNP PARI      |                       | 99.97               | 1,119,616.96           | 675.36                    | 120.96                       | 0.17                      | 0.17                            | 0.20         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 3,000,000.00           | BNP PARI      |                       | 99.97               | 2,998,974.00           | 2,551.50                  | 324.00                       | 0.17                      | 0.17                            | 0.20         |
| BANK OF TOKYO MITSUBISHI UFJ COMM PAPER | -- 0.000% 06/30/2015              | 06538CTW1    | 3,815,000.00           | BTM_DIR       |                       | 99.96               | 3,813,630.42           | 3,516.80                  | 474.32                       | 0.17                      | 0.17                            | 0.21         |
| <b>Security Type Sub-Total</b>          |                                   |              | <b>10,155,000.00</b>   |               |                       |                     | <b>10,151,516.53</b>   | <b>7,255.49</b>           | <b>1,028.43</b>              | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20</b>  |
| <b>Managed Account Sub-Total</b>        |                                   |              | <b>10,155,000.00</b>   |               |                       |                     | <b>10,151,516.53</b>   | <b>7,255.49</b>           | <b>1,028.43</b>              | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20</b>  |
| <b>Securities Sub-Total</b>             |                                   |              | <b>\$10,155,000.00</b> |               |                       |                     | <b>\$10,151,516.53</b> | <b>\$7,255.49</b>         | <b>\$1,028.43</b>            | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20%</b> |
| <b>Accrued Interest</b>                 |                                   |              |                        |               |                       |                     | <b>\$0.00</b>          |                           |                              |                           |                                 |              |
| <b>Total Investments</b>                |                                   |              |                        |               |                       |                     | <b>\$10,151,516.53</b> |                           |                              |                           |                                 |              |





**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**2010B SINKING FUND - INTEREST - 66440111**

| <b>Security Type/Description</b>        | <b>Dated Date/Coupon/Maturity</b> | <b>CUSIP</b> | <b>Par</b>            | <b>Broker</b> | <b>Next Call Date</b> | <b>Market Price</b> | <b>Market Value</b>   | <b>Unreal G/L On Cost</b> | <b>Unreal G/L Amort Cost</b> | <b>Effective Duration</b> | <b>Duration to Worst at Mkt</b> | <b>YTM</b>   |
|---|-----------------------------------|--------------|-----------------------|---------------|-----------------------|---------------------|-----------------------|---------------------------|------------------------------|---------------------------|---------------------------------|--------------|
| <b>Commercial Paper</b>                 |                                   |              |                       |               |                       |                     |                       |                           |                              |                           |                                 |              |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 1,145,000.00          | BNP PARI      |                       | 99.97               | 1,144,608.41          | 402.28                    | 66.41                        | 0.17                      | 0.17                            | 0.20         |
| CREDIT AGRICOLE CIB NY COMM PAPER       | -- 0.000% 06/30/2015              | 22533UTW3    | 1,145,000.00          | CREDITAG      |                       | 99.97               | 1,144,683.98          | 79.00                     | 27.48                        | 0.17                      | 0.17                            | 0.16         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 1,150,000.00          | BNP PARI      |                       | 99.97               | 1,149,606.70          | 693.45                    | 124.20                       | 0.17                      | 0.17                            | 0.20         |
| BANK OF TOKYO MITSUBISHI UFJ COMM PAPER | -- 0.000% 06/30/2015              | 06538CTW1    | 1,920,000.00          | BTM_DIR       |                       | 99.96               | 1,919,310.72          | 1,769.92                  | 238.71                       | 0.17                      | 0.17                            | 0.21         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 2,000,000.00          | BNP PARI      |                       | 99.97               | 1,999,316.00          | 1,701.00                  | 216.00                       | 0.17                      | 0.17                            | 0.20         |
| <b>Security Type Sub-Total</b>          |                                   |              | <b>7,360,000.00</b>   |               |                       |                     | <b>7,357,525.81</b>   | <b>4,645.65</b>           | <b>672.80</b>                | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20</b>  |
| <b>Managed Account Sub-Total</b>        |                                   |              | <b>7,360,000.00</b>   |               |                       |                     | <b>7,357,525.81</b>   | <b>4,645.65</b>           | <b>672.80</b>                | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20</b>  |
| <b>Securities Sub-Total</b>             |                                   |              | <b>\$7,360,000.00</b> |               |                       |                     | <b>\$7,357,525.81</b> | <b>\$4,645.65</b>         | <b>\$672.80</b>              | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20%</b> |
| <b>Accrued Interest</b>                 |                                   |              |                       |               |                       |                     |                       | <b>\$0.00</b>             |                              |                           |                                 |              |
| <b>Total Investments</b>                |                                   |              |                       |               |                       |                     | <b>\$7,357,525.81</b> |                           |                              |                           |                                 |              |





**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**2007A SINKING FUND - INTEREST - 66440112**

| Security Type/Description<br>Dated Date/Coupon/Maturity         | CUSIP     | Par                   | Broker   | Next Call<br>Date | Market<br>Price | Market<br>Value       | Unreal G/L<br>On Cost | Unreal G/L<br>Amort Cost | Effective<br>Duration | Duration<br>to Worst at Mkt | YTM          |
|---|-----------|-----------------------|----------|-------------------|-----------------|-----------------------|-----------------------|--------------------------|-----------------------|-----------------------------|--------------|
| <b>Commercial Paper</b>   |           |                       |          |                   |                 |                       |                       |                          |                       |                             |              |
| BANK OF TOKYO MITSUBISHI UFJ COMM PAPER<br>-- 0.000% 06/30/2015 | 06538CTW1 | 795,000.00            | BTM_DIR  |                   | 99.96           | 794,714.60            | 732.86                | 98.85                    | 0.17                  | 0.17                        | 0.21         |
| BNP PARIBAS FINANCE INC COMM PAPER<br>-- 0.000% 06/30/2015      | 0556N1TW3 | 1,000,000.00          | BNP PARI |                   | 99.97           | 999,658.00            | 850.50                | 108.00                   | 0.17                  | 0.17                        | 0.20         |
| BNP PARIBAS FINANCE INC COMM PAPER<br>-- 0.000% 06/30/2015      | 0556N1TW3 | 1,735,000.00          | BNP PARI |                   | 99.97           | 1,734,406.63          | 1,046.20              | 187.38                   | 0.17                  | 0.17                        | 0.20         |
| BANK OF TOKYO MITSUBISHI UFJ COMM PAPER<br>-- 0.000% 06/30/2015 | 06538CTW1 | 1,740,000.00          | BTM_DIR  |                   | 99.96           | 1,739,375.34          | 682.27                | 129.33                   | 0.17                  | 0.17                        | 0.21         |
| CREDIT AGRICOLE CIB NY COMM PAPER<br>-- 0.000% 06/30/2015       | 22533UTW3 | 1,740,000.00          | CREDITAG |                   | 99.97           | 1,739,519.76          | 120.06                | 41.76                    | 0.17                  | 0.17                        | 0.16         |
| <b>Security Type Sub-Total</b>                                  |           | <b>7,010,000.00</b>   |          |                   |                 | <b>7,007,674.33</b>   | <b>3,431.89</b>       | <b>565.32</b>            | <b>0.17</b>           | <b>0.17</b>                 | <b>0.20</b>  |
| <b>Managed Account Sub-Total</b>                                |           | <b>7,010,000.00</b>   |          |                   |                 | <b>7,007,674.33</b>   | <b>3,431.89</b>       | <b>565.32</b>            | <b>0.17</b>           | <b>0.17</b>                 | <b>0.20</b>  |
| <b>Securities Sub-Total</b>                                     |           | <b>\$7,010,000.00</b> |          |                   |                 | <b>\$7,007,674.33</b> | <b>\$3,431.89</b>     | <b>\$565.32</b>          | <b>0.17</b>           | <b>0.17</b>                 | <b>0.20%</b> |
| <b>Accrued Interest</b>   |           |                       |          |                   |                 | <b>\$0.00</b>         |                       |                          |                       |                             |              |
| <b>Total Investments</b>  |           |                       |          |                   |                 | <b>\$7,007,674.33</b> |                       |                          |                       |                             |              |





**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**2010C SINKING FUND - INTEREST - 66440113**

| <b>Security Type/Description</b>        | <b>Dated Date/Coupon/Maturity</b> | <b>CUSIP</b> | <b>Par</b>            | <b>Broker</b> | <b>Next Call Date</b> | <b>Market Price</b> | <b>Market Value</b>   | <b>Unreal G/L On Cost</b> | <b>Unreal G/L Amort Cost</b> | <b>Effective Duration</b> | <b>Duration to Worst at Mkt</b> | <b>YTM</b>   |
|---|-----------------------------------|--------------|-----------------------|---------------|-----------------------|---------------------|-----------------------|---------------------------|------------------------------|---------------------------|---------------------------------|--------------|
| <b>Commercial Paper</b>                 |                                   |              |                       |               |                       |                     |                       |                           |                              |                           |                                 |              |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 1,175,000.00          | BNP PARI      |                       | 99.97               | 1,174,598.15          | 708.52                    | 126.90                       | 0.17                      | 0.17                            | 0.20         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 1,175,000.00          | BNP PARI      |                       | 99.97               | 1,174,598.15          | 412.82                    | 68.15                        | 0.17                      | 0.17                            | 0.20         |
| CREDIT AGRICOLE CIB NY COMM PAPER       | -- 0.000% 06/30/2015              | 22533UTW3    | 1,175,000.00          | CREDITAG      |                       | 99.97               | 1,174,675.70          | 81.07                     | 28.20                        | 0.17                      | 0.17                            | 0.16         |
| BANK OF TOKYO MITSUBISHI UFJ COMM PAPER | -- 0.000% 06/30/2015              | 06538CTW1    | 1,370,000.00          | BTM_DIR       |                       | 99.96               | 1,369,508.17          | 1,262.91                  | 170.33                       | 0.17                      | 0.17                            | 0.21         |
| <b>Security Type Sub-Total</b>          |                                   |              | <b>4,895,000.00</b>   |               |                       |                     | <b>4,893,380.17</b>   | <b>2,465.32</b>           | <b>393.58</b>                | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20</b>  |
| <b>Managed Account Sub-Total</b>        |                                   |              | <b>4,895,000.00</b>   |               |                       |                     | <b>4,893,380.17</b>   | <b>2,465.32</b>           | <b>393.58</b>                | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20</b>  |
| <b>Securities Sub-Total</b>             |                                   |              | <b>\$4,895,000.00</b> |               |                       |                     | <b>\$4,893,380.17</b> | <b>\$2,465.32</b>         | <b>\$393.58</b>              | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20%</b> |
| <b>Accrued Interest</b>                 |                                   |              |                       |               |                       |                     | <b>\$0.00</b>         |                           |                              |                           |                                 |              |
| <b>Total Investments</b>                |                                   |              |                       |               |                       |                     | <b>\$4,893,380.17</b> |                           |                              |                           |                                 |              |









**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**2010A SINKING FUND - INTEREST - 66440114**

| Security Type/Description<br>Dated Date/Coupon/Maturity            | CUSIP     | Par                   | Broker   | Next Call<br>Date | Market<br>Price | Market<br>Value       | Unreal G/L<br>On Cost | Unreal G/L<br>Amort Cost | Effective<br>Duration | Duration<br>to Worst at Mkt | YTM          |
|--|-----------|-----------------------|----------|-------------------|-----------------|-----------------------|-----------------------|--------------------------|-----------------------|-----------------------------|--------------|
| <b>Commercial Paper</b>  |           |                       |          |                   |                 |                       |                       |                          |                       |                             |              |
| BNP PARIBAS FINANCE INC COMM PAPER<br>-- 0.000% 06/30/2015         | 0556N1TW3 | 1,385,000.00          | BNP PARI |                   | 99.97           | 1,384,526.33          | 486.60                | 80.33                    | 0.17                  | 0.17                        | 0.20         |
| BNP PARIBAS FINANCE INC COMM PAPER<br>-- 0.000% 06/30/2015         | 0556N1TW3 | 1,390,000.00          | BNP PARI |                   | 99.97           | 1,389,524.62          | 838.17                | 150.12                   | 0.17                  | 0.17                        | 0.20         |
| CREDIT AGRICOLE CIB NY COMM PAPER<br>-- 0.000% 06/30/2015          | 22533UTW3 | 1,390,000.00          | CREDITAG |                   | 99.97           | 1,389,616.36          | 95.91                 | 33.36                    | 0.17                  | 0.17                        | 0.16         |
| BANK OF TOKYO MITSUBISHI UFJ COMM<br>PAPER<br>-- 0.000% 06/30/2015 | 06538CTW1 | 1,405,000.00          | BTM_DIR  |                   | 99.96           | 1,404,495.61          | 1,295.18              | 174.69                   | 0.17                  | 0.17                        | 0.21         |
| <b>Security Type Sub-Total</b>                                     |           | <b>5,570,000.00</b>   |          |                   |                 | <b>5,568,162.92</b>   | <b>2,715.86</b>       | <b>438.50</b>            | <b>0.17</b>           | <b>0.17</b>                 | <b>0.19</b>  |
| <b>Managed Account Sub-Total</b>                                   |           | <b>5,570,000.00</b>   |          |                   |                 | <b>5,568,162.92</b>   | <b>2,715.86</b>       | <b>438.50</b>            | <b>0.17</b>           | <b>0.17</b>                 | <b>0.19</b>  |
| <b>Securities Sub-Total</b>  |           | <b>\$5,570,000.00</b> |          |                   |                 | <b>\$5,568,162.92</b> | <b>\$2,715.86</b>     | <b>\$438.50</b>          | <b>0.17</b>           | <b>0.17</b>                 | <b>0.19%</b> |
| <b>Accrued Interest</b>  |           |                       |          |                   |                 | <b>\$0.00</b>         |                       |                          |                       |                             |              |
| <b>Total Investments</b>   |           |                       |          |                   |                 | <b>\$5,568,162.92</b> |                       |                          |                       |                             |              |



## Portfolio Summary and Statistics

For the Month Ending **April 30, 2015**

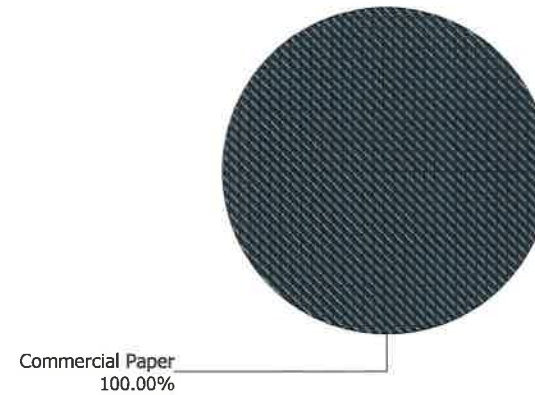
**2012A SUBORDINATE-INTEREST - 66440115**

### Account Summary

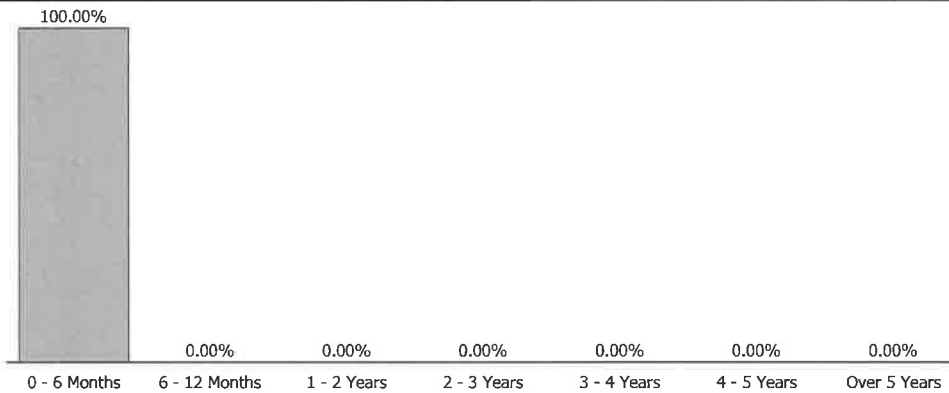
| Description                      | Par Value         | Market Value      | Percent        |
|----------------------------------|-------------------|-------------------|----------------|
| Commercial Paper                 | 350,000.00        | 349,878.35        | 100.00         |
| <b>Managed Account Sub-Total</b> | <b>350,000.00</b> | <b>349,878.35</b> | <b>100.00%</b> |
| Accrued Interest                 |                   | 0.00              |                |
| <b>Total Portfolio</b>           | <b>350,000.00</b> | <b>349,878.35</b> |                |

|                         |             |             |
|-------------------------|-------------|-------------|
| <b>Unsettled Trades</b> | <b>0.00</b> | <b>0.00</b> |
|-------------------------|-------------|-------------|

### Sector Allocation



### Maturity Distribution



### Characteristics

|                                   |       |
|-----------------------------------|-------|
| Yield to Maturity at Cost         | 0.27% |
| Yield to Maturity at Market       | 0.21% |
| Duration to Worst                 | 0.17  |
| Weighted Average Days to Maturity | 61    |



**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**2012A SUBORDINATE-INTEREST - 66440115**

| <b>Security Type/Description</b>        | <b>Dated Date/Coupon/Maturity</b> | <b>CUSIP</b> | <b>Par</b>          | <b>Broker</b> | <b>Next Call Date</b> | <b>Market Price</b> | <b>Market Value</b> | <b>Unreal G/L On Cost</b> | <b>Unreal G/L Amort Cost</b> | <b>Effective Duration</b> | <b>Duration to Worst at Mkt</b> | <b>YTM</b>   |
|---|-----------------------------------|--------------|---------------------|---------------|-----------------------|---------------------|---------------------|---------------------------|------------------------------|---------------------------|---------------------------------|--------------|
| <b>Commercial Paper</b>                 |                                   |              |                     |               |                       |                     |                     |                           |                              |                           |                                 |              |
| BANK OF TOKYO MITSUBISHI UFJ COMM PAPER | -- 0.000% 06/30/2015              | 06538CTW1    | 115,000.00          | BTM_DIR       |                       | 99.96               | 114,958.72          | 106.02                    | 14.31                        | 0.17                      | 0.17                            | 0.21         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 115,000.00          | BNP PARI      |                       | 99.97               | 114,960.67          | 69.34                     | 12.42                        | 0.17                      | 0.17                            | 0.20         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 120,000.00          | BNP PARI      |                       | 99.97               | 119,958.96          | 42.16                     | 6.96                         | 0.17                      | 0.17                            | 0.20         |
| <b>Security Type Sub-Total</b>          |                                   |              | <b>350,000.00</b>   |               |                       |                     | <b>349,878.35</b>   | <b>217.52</b>             | <b>33.69</b>                 | <b>0.17</b>               | <b>0.17</b>                     | <b>0.21</b>  |
| <b>Managed Account Sub-Total</b>        |                                   |              | <b>350,000.00</b>   |               |                       |                     | <b>349,878.35</b>   | <b>217.52</b>             | <b>33.69</b>                 | <b>0.17</b>               | <b>0.17</b>                     | <b>0.21</b>  |
| <b>Securities Sub-Total</b>             |                                   |              | <b>\$350,000.00</b> |               |                       |                     | <b>\$349,878.35</b> | <b>\$217.52</b>           | <b>\$33.69</b>               | <b>0.17</b>               | <b>0.17</b>                     | <b>0.21%</b> |
| <b>Accrued Interest</b>                 |                                   |              |                     |               |                       |                     | <b>\$0.00</b>       |                           |                              |                           |                                 |              |
| <b>Total Investments</b>                |                                   |              |                     |               |                       |                     | <b>\$349,878.35</b> |                           |                              |                           |                                 |              |



## Portfolio Summary and Statistics

For the Month Ending April 30, 2015

2012 SINKING FUNDS-INTEREST - 66440116

### Account Summary

| Description                      | Par Value           | Market Value        | Percent        |
|----------------------------------|---------------------|---------------------|----------------|
| Commercial Paper                 | 3,285,000.00        | 3,283,916.63        | 100.00         |
| <b>Managed Account Sub-Total</b> | <b>3,285,000.00</b> | <b>3,283,916.63</b> | <b>100.00%</b> |
| Accrued Interest                 |                     | 0.00                |                |
| <b>Total Portfolio</b>           | <b>3,285,000.00</b> | <b>3,283,916.63</b> |                |

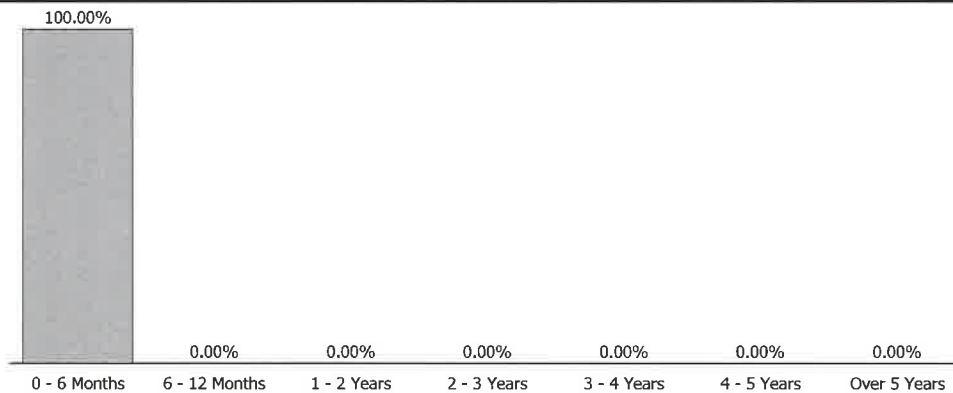
Unsettled Trades 0.00 0.00

### Sector Allocation



Commercial Paper  
100.00%

### Maturity Distribution



### Characteristics

|                                   |       |
|-----------------------------------|-------|
| Yield to Maturity at Cost         | 0.25% |
| Yield to Maturity at Market       | 0.19% |
| Duration to Worst                 | 0.17  |
| Weighted Average Days to Maturity | 61    |



**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**2012 SINKING FUNDS-INTEREST - 66440116**

| <b>Security Type/Description</b>        | <b>Dated Date/Coupon/Maturity</b> | <b>CUSIP</b> | <b>Par</b>            | <b>Broker</b> | <b>Next Call Date</b> | <b>Market Price</b> | <b>Market Value</b>   | <b>Unreal G/L On Cost</b> | <b>Unreal G/L Amort Cost</b> | <b>Effective Duration</b> | <b>Duration to Worst at Mkt</b> | <b>YTM</b>   |
|---|-----------------------------------|--------------|-----------------------|---------------|-----------------------|---------------------|-----------------------|---------------------------|------------------------------|---------------------------|---------------------------------|--------------|
| <b>Commercial Paper</b>                 |                                   |              |                       |               |                       |                     |                       |                           |                              |                           |                                 |              |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 820,000.00            | BNP PARI      |                       | 99.97               | 819,719.56            | 494.46                    | 88.56                        | 0.17                      | 0.17                            | 0.20         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 820,000.00            | BNP PARI      |                       | 99.97               | 819,719.56            | 288.09                    | 47.56                        | 0.17                      | 0.17                            | 0.20         |
| CREDIT AGRICOLE CIB NY COMM PAPER       | -- 0.000% 06/30/2015              | 22533UTW3    | 820,000.00            | CREDITAG      |                       | 99.97               | 819,773.68            | 56.58                     | 19.68                        | 0.17                      | 0.17                            | 0.16         |
| BANK OF TOKYO MITSUBISHI UFJ COMM PAPER | -- 0.000% 06/30/2015              | 06538CTW1    | 825,000.00            | BTM_DIR       |                       | 99.96               | 824,703.83            | 760.52                    | 102.58                       | 0.17                      | 0.17                            | 0.21         |
| <b>Security Type Sub-Total</b>          |                                   |              | <b>3,285,000.00</b>   |               |                       |                     | <b>3,283,916.63</b>   | <b>1,599.65</b>           | <b>258.38</b>                | <b>0.17</b>               | <b>0.17</b>                     | <b>0.19</b>  |
| <b>Managed Account Sub-Total</b>        |                                   |              | <b>3,285,000.00</b>   |               |                       |                     | <b>3,283,916.63</b>   | <b>1,599.65</b>           | <b>258.38</b>                | <b>0.17</b>               | <b>0.17</b>                     | <b>0.19</b>  |
| <b>Securities Sub-Total</b>             |                                   |              | <b>\$3,285,000.00</b> |               |                       |                     | <b>\$3,283,916.63</b> | <b>\$1,599.65</b>         | <b>\$258.38</b>              | <b>0.17</b>               | <b>0.17</b>                     | <b>0.19%</b> |
| <b>Accrued Interest</b>                 |                                   |              |                       |               |                       |                     | <b>\$0.00</b>         |                           |                              |                           |                                 |              |
| <b>Total Investments</b>                |                                   |              |                       |               |                       |                     | <b>\$3,283,916.63</b> |                           |                              |                           |                                 |              |



## Portfolio Summary and Statistics

For the Month Ending **April 30, 2015**

### 2013B SINKING FUNDS-INTEREST - 66440117

#### Account Summary

| Description                      | Par Value           | Market Value        | Percent        |
|----------------------------------|---------------------|---------------------|----------------|
| Commercial Paper                 | 8,425,000.00        | 8,422,117.19        | 100.00         |
| <b>Managed Account Sub-Total</b> | <b>8,425,000.00</b> | <b>8,422,117.19</b> | <b>100.00%</b> |
| Accrued Interest                 |                     | 0.00                |                |
| <b>Total Portfolio</b>           | <b>8,425,000.00</b> | <b>8,422,117.19</b> |                |

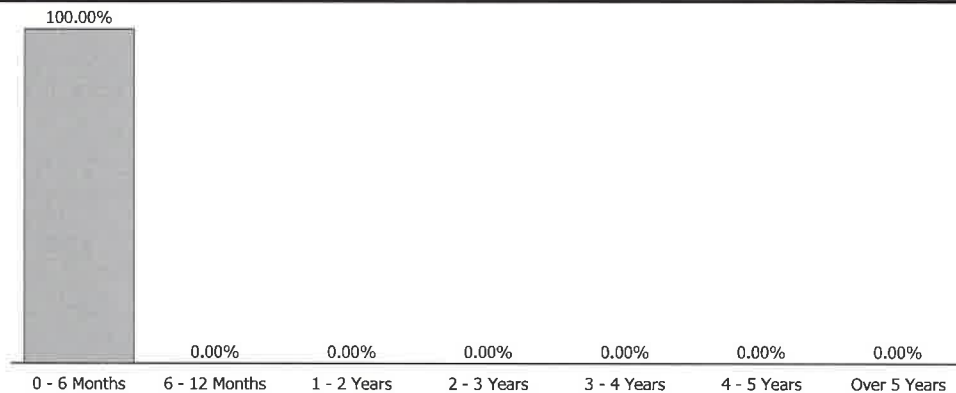
|                         |             |             |
|-------------------------|-------------|-------------|
| <b>Unsettled Trades</b> | <b>0.00</b> | <b>0.00</b> |
|-------------------------|-------------|-------------|

#### Sector Allocation



Commercial Paper  
100.00%

#### Maturity Distribution



#### Characteristics

|                                   |       |
|-----------------------------------|-------|
| Yield to Maturity at Cost         | 0.27% |
| Yield to Maturity at Market       | 0.20% |
| Duration to Worst                 | 0.17  |
| Weighted Average Days to Maturity | 61    |



**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**2013B SINKING FUNDS-INTEREST - 66440117**

| <b>Security Type/Description</b>        | <b>Dated Date/Coupon/Maturity</b> | <b>CUSIP</b> | <b>Par</b>            | <b>Broker</b> | <b>Next Call Date</b> | <b>Market Price</b> | <b>Market Value</b>   | <b>Unreal G/L On Cost</b> | <b>Unreal G/L Amort Cost</b> | <b>Effective Duration</b> | <b>Duration to Worst at Mkt</b> | <b>YTM</b>   |
|---|-----------------------------------|--------------|-----------------------|---------------|-----------------------|---------------------|-----------------------|---------------------------|------------------------------|---------------------------|---------------------------------|--------------|
| <b>Commercial Paper</b>                 |                                   |              |                       |               |                       |                     |                       |                           |                              |                           |                                 |              |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 775,000.00            | BNP PARI      |                       | 99.97               | 774,734.95            | 272.28                    | 44.95                        | 0.17                      | 0.17                            | 0.20         |
| CREDIT AGRICOLE CIB NY COMM PAPER       | -- 0.000% 06/30/2015              | 22533UTW3    | 775,000.00            | CREDITAG      |                       | 99.97               | 774,786.10            | 53.47                     | 18.59                        | 0.17                      | 0.17                            | 0.16         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 780,000.00            | BNP PARI      |                       | 99.97               | 779,733.24            | 470.34                    | 84.24                        | 0.17                      | 0.17                            | 0.20         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 3,000,000.00          | BNP PARI      |                       | 99.97               | 2,998,974.00          | 2,551.50                  | 324.00                       | 0.17                      | 0.17                            | 0.20         |
| BANK OF TOKYO MITSUBISHI UFJ COMM PAPER | -- 0.000% 06/30/2015              | 06538CTW1    | 3,095,000.00          | BTM_DIR       |                       | 99.96               | 3,093,888.90          | 2,853.08                  | 384.81                       | 0.17                      | 0.17                            | 0.21         |
| <b>Security Type Sub-Total</b>          |                                   |              | <b>8,425,000.00</b>   |               |                       |                     | <b>8,422,117.19</b>   | <b>6,200.67</b>           | <b>856.59</b>                | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20</b>  |
| <b>Managed Account Sub-Total</b>        |                                   |              | <b>8,425,000.00</b>   |               |                       |                     | <b>8,422,117.19</b>   | <b>6,200.67</b>           | <b>856.59</b>                | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20</b>  |
| <b>Securities Sub-Total</b>             |                                   |              | <b>\$8,425,000.00</b> |               |                       |                     | <b>\$8,422,117.19</b> | <b>\$6,200.67</b>         | <b>\$856.59</b>              | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20%</b> |
| <b>Accrued Interest</b>                 |                                   |              |                       |               |                       |                     | <b>\$0.00</b>         |                           |                              |                           |                                 |              |
| <b>Total Investments</b>                |                                   |              |                       |               |                       |                     | <b>\$8,422,117.19</b> |                           |                              |                           |                                 |              |



**Portfolio Summary and Statistics**

For the Month Ending **April 30, 2015**

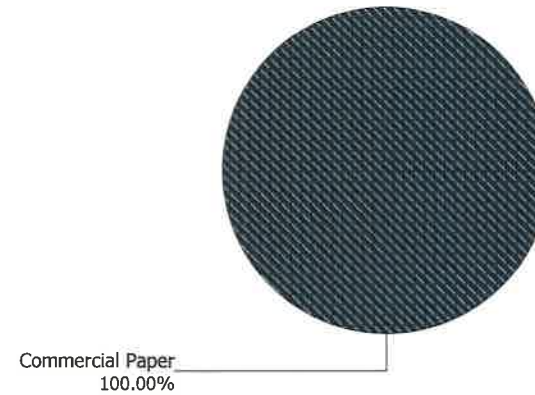
**2013A SINKING FUNDS-INTEREST - 66440118**

**Account Summary**

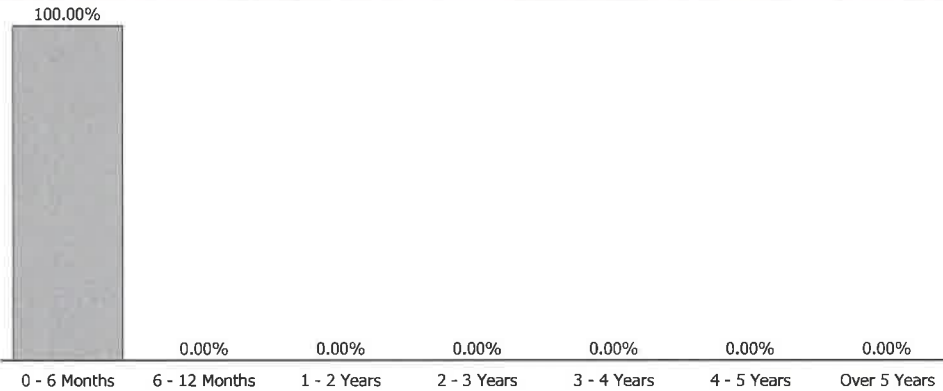
| Description                      | Par Value           | Market Value        | Percent        |
|----------------------------------|---------------------|---------------------|----------------|
| Commercial Paper                 | 4,115,000.00        | 4,113,640.89        | 100.00         |
| <b>Managed Account Sub-Total</b> | <b>4,115,000.00</b> | <b>4,113,640.89</b> | <b>100.00%</b> |
| Accrued Interest                 |                     | 0.00                |                |
| <b>Total Portfolio</b>           | <b>4,115,000.00</b> | <b>4,113,640.89</b> |                |

**Unsettled Trades** **0.00** **0.00**

**Sector Allocation**



**Maturity Distribution**



**Characteristics**

|                                   |       |
|-----------------------------------|-------|
| Yield to Maturity at Cost         | 0.25% |
| Yield to Maturity at Market       | 0.20% |
| Duration to Worst                 | 0.17  |
| Weighted Average Days to Maturity | 61    |





**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**2013A SINKING FUNDS-INTEREST - 66440118**

| <b>Security Type/Description</b>        | <b>Dated Date/Coupon/Maturity</b> | <b>CUSIP</b> | <b>Par</b>            | <b>Broker</b> | <b>Next Call Date</b> | <b>Market Price</b> | <b>Market Value</b>   | <b>Unreal G/L On Cost</b> | <b>Unreal G/L Amort Cost</b> | <b>Effective Duration</b> | <b>Duration to Worst at Mkt</b> | <b>YTM</b>   |
|---|-----------------------------------|--------------|-----------------------|---------------|-----------------------|---------------------|-----------------------|---------------------------|------------------------------|---------------------------|---------------------------------|--------------|
| <b>Commercial Paper</b>                 |                                   |              |                       |               |                       |                     |                       |                           |                              |                           |                                 |              |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 1,010,000.00          | BNP PARI      |                       | 99.97               | 1,009,654.58          | 609.03                    | 109.08                       | 0.17                      | 0.17                            | 0.20         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 1,010,000.00          | BNP PARI      |                       | 99.97               | 1,009,654.58          | 354.85                    | 58.58                        | 0.17                      | 0.17                            | 0.20         |
| CREDIT AGRICOLE CIB NY COMM PAPER       | -- 0.000% 06/30/2015              | 22533UTW3    | 1,010,000.00          | CREDITAG      |                       | 99.97               | 1,009,721.24          | 69.69                     | 24.24                        | 0.17                      | 0.17                            | 0.16         |
| BANK OF TOKYO MITSUBISHI UFJ COMM PAPER | -- 0.000% 06/30/2015              | 06538CTW1    | 1,085,000.00          | BTM_DIR       |                       | 99.96               | 1,084,610.49          | 1,000.19                  | 134.90                       | 0.17                      | 0.17                            | 0.21         |
| <b>Security Type Sub-Total</b>          |                                   |              | <b>4,115,000.00</b>   |               |                       |                     | <b>4,113,640.89</b>   | <b>2,033.76</b>           | <b>326.80</b>                | <b>0.17</b>               | <b>0.17</b>                     | <b>0.19</b>  |
| <b>Managed Account Sub-Total</b>        |                                   |              | <b>4,115,000.00</b>   |               |                       |                     | <b>4,113,640.89</b>   | <b>2,033.76</b>           | <b>326.80</b>                | <b>0.17</b>               | <b>0.17</b>                     | <b>0.19</b>  |
| <b>Securities Sub-Total</b>             |                                   |              | <b>\$4,115,000.00</b> |               |                       |                     | <b>\$4,113,640.89</b> | <b>\$2,033.76</b>         | <b>\$326.80</b>              | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20%</b> |
| <b>Accrued Interest</b>                 |                                   |              |                       |               |                       |                     | <b>\$0.00</b>         |                           |                              |                           |                                 |              |
| <b>Total Investments</b>                |                                   |              |                       |               |                       |                     | <b>\$4,113,640.89</b> |                           |                              |                           |                                 |              |



### Portfolio Summary and Statistics

For the Month Ending **April 30, 2015**

#### 2013C SINKING FUNDS-INTEREST - 66440119

##### Account Summary

| Description                      | Par Value           | Market Value        | Percent        |
|----------------------------------|---------------------|---------------------|----------------|
| Commercial Paper                 | 1,965,000.00        | 1,964,339.78        | 100.00         |
| <b>Managed Account Sub-Total</b> | <b>1,965,000.00</b> | <b>1,964,339.78</b> | <b>100.00%</b> |
| Accrued Interest                 |                     | 0.00                |                |
| <b>Total Portfolio</b>           | <b>1,965,000.00</b> | <b>1,964,339.78</b> |                |

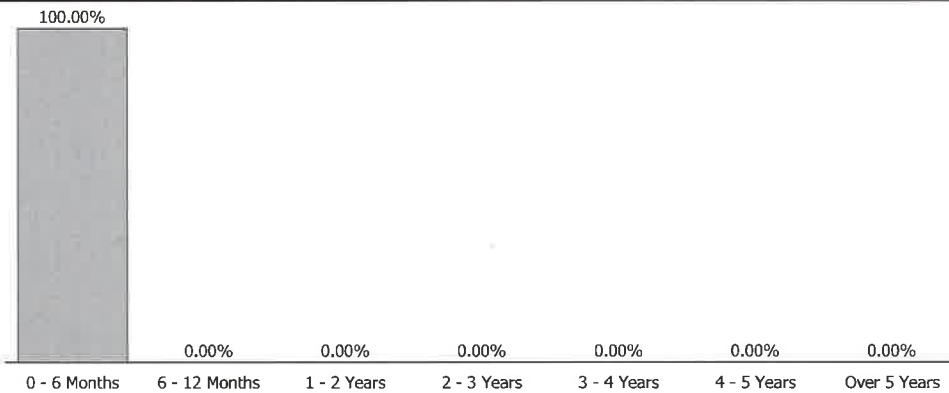
**Unsettled Trades** **0.00** **0.00**

##### Sector Allocation



Commercial Paper  
100.00%

##### Maturity Distribution



##### Characteristics

|                                   |       |
|-----------------------------------|-------|
| Yield to Maturity at Cost         | 0.25% |
| Yield to Maturity at Market       | 0.20% |
| Duration to Worst                 | 0.17  |
| Weighted Average Days to Maturity | 61    |



**Managed Account Fair Market Value & Analytics**

For the Month Ending **April 30, 2015**

**2013C SINKING FUNDS-INTEREST - 66440119**

| <b>Security Type/Description</b>        | <b>Dated Date/Coupon/Maturity</b> | <b>CUSIP</b> | <b>Par</b>            | <b>Broker</b> | <b>Next Call Date</b> | <b>Market Price</b> | <b>Market Value</b>   | <b>Unreal G/L On Cost</b> | <b>Unreal G/L Amort Cost</b> | <b>Effective Duration</b> | <b>Duration to Worst at Mkt</b> | <b>YTM</b>   |
|---|-----------------------------------|--------------|-----------------------|---------------|-----------------------|---------------------|-----------------------|---------------------------|------------------------------|---------------------------|---------------------------------|--------------|
| <b>Commercial Paper</b>                 |                                   |              |                       |               |                       |                     |                       |                           |                              |                           |                                 |              |
| CREDIT AGRICOLE CIB NY COMM PAPER       | -- 0.000% 06/30/2015              | 22533UTW3    | 385,000.00            | CREDITAG      |                       | 99.97               | 384,893.74            | 26.56                     | 9.24                         | 0.17                      | 0.17                            | 0.16         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 390,000.00            | BNP PARI      |                       | 99.97               | 389,866.62            | 235.17                    | 42.12                        | 0.17                      | 0.17                            | 0.20         |
| BNP PARIBAS FINANCE INC COMM PAPER      | -- 0.000% 06/30/2015              | 0556N1TW3    | 390,000.00            | BNP PARI      |                       | 99.97               | 389,866.62            | 137.02                    | 22.62                        | 0.17                      | 0.17                            | 0.20         |
| BANK OF TOKYO MITSUBISHI UFJ COMM PAPER | -- 0.000% 06/30/2015              | 06538CTW1    | 800,000.00            | BTM_DIR       |                       | 99.96               | 799,712.80            | 737.47                    | 99.46                        | 0.17                      | 0.17                            | 0.21         |
| <b>Security Type Sub-Total</b>          |                                   |              | <b>1,965,000.00</b>   |               |                       |                     | <b>1,964,339.78</b>   | <b>1,136.22</b>           | <b>173.44</b>                | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20</b>  |
| <b>Managed Account Sub-Total</b>        |                                   |              | <b>1,965,000.00</b>   |               |                       |                     | <b>1,964,339.78</b>   | <b>1,136.22</b>           | <b>173.44</b>                | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20</b>  |
| <b>Securities Sub-Total</b>             |                                   |              | <b>\$1,965,000.00</b> |               |                       |                     | <b>\$1,964,339.78</b> | <b>\$1,136.22</b>         | <b>\$173.44</b>              | <b>0.17</b>               | <b>0.17</b>                     | <b>0.20%</b> |
| <b>Accrued Interest</b>                 |                                   |              |                       |               |                       |                     | <b>\$0.00</b>         |                           |                              |                           |                                 |              |
| <b>Total Investments</b>                |                                   |              |                       |               |                       |                     | <b>\$1,964,339.78</b> |                           |                              |                           |                                 |              |

# REVENUE

**REVENUE SUMMARY**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARING CURRENT YEAR TOLL REVENUE TO PREVIOUS YEAR**  
**FISCAL YEAR 2015**

|   | CURRENT MONTH - APRIL 2015 |                      |                    |               | YEAR TO DATE @ APRIL 30, 2015 |                      |                      |               |
|---|----------------------------|----------------------|--------------------|---------------|-------------------------------|----------------------|----------------------|---------------|
|   | FY 15                      | FY 14                | + OR -             | %             | FY 15                         | FY 14                | + OR -               | %             |
| <b>EAST-WEST EXPRESSWAY (SR 408)</b>        |                            |                      |                    |               |                               |                      |                      |               |
| DEAN PLAZA                                  | \$1,886,691                | \$1,806,135          | \$80,556           | 4.46%         | \$17,969,808                  | \$17,317,214         | \$652,595            | 3.77%         |
| CONWAY MAIN PLAZA                           | \$4,989,213                | \$4,695,700          | \$293,513          | 6.25%         | \$47,167,392                  | \$44,982,084         | \$2,185,307          | 4.86%         |
| PINE HILLS PLAZA                            | \$2,988,541                | \$2,722,438          | \$266,103          | 9.77%         | \$27,619,254                  | \$25,735,108         | \$1,884,146          | 7.32%         |
| HIAWASSEE PLAZA                             | \$1,870,430                | \$1,688,223          | \$182,208          | 10.79%        | \$17,328,947                  | \$15,939,063         | \$1,389,884          | 8.72%         |
| <b>TOTAL EAST-WEST</b>                      | <b>\$11,734,876</b>        | <b>\$10,912,495</b>  | <b>\$822,381</b>   | <b>7.54%</b>  | <b>\$110,085,401</b>          | <b>\$103,973,468</b> | <b>\$6,111,932</b>   | <b>5.88%</b>  |
| <b>BEACHLINE EXPRESSWAY (SR 528)</b>        |                            |                      |                    |               |                               |                      |                      |               |
| DALLAS PLAZA                                | \$771,781                  | \$697,087            | \$74,694           | 10.72%        | \$7,031,120                   | \$6,496,270          | \$534,850            | 8.23%         |
| BEACHLINE MAIN PLAZA                        | \$1,634,516                | \$1,483,819          | \$150,697          | 10.16%        | \$14,917,280                  | \$13,862,335         | \$1,054,945          | 7.61%         |
| AIRPORT PLAZA                               | \$2,967,046                | \$2,717,192          | \$249,853          | 9.20%         | \$27,824,674                  | \$26,047,349         | \$1,777,325          | 6.82%         |
| <b>TOTAL BEACHLINE</b>                      | <b>\$5,373,343</b>         | <b>\$4,898,099</b>   | <b>\$475,244</b>   | <b>9.70%</b>  | <b>\$49,773,074</b>           | <b>\$46,405,954</b>  | <b>\$3,367,120</b>   | <b>7.26%</b>  |
| <b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>   |                            |                      |                    |               |                               |                      |                      |               |
| JOHN YOUNG PLAZA (SC)                       | \$2,799,248                | \$2,436,609          | \$362,640          | 14.88%        | \$25,071,418                  | \$22,506,426         | \$2,564,992          | 11.40%        |
| BOGGY CREEK PLAZA (SC)                      | \$2,851,946                | \$2,408,523          | \$443,424          | 18.41%        | \$25,241,717                  | \$22,175,157         | \$3,066,560          | 13.83%        |
| CURRY FORD PLAZA                            | \$2,175,971                | \$1,887,924          | \$288,048          | 15.26%        | \$19,656,102                  | \$17,617,712         | \$2,038,390          | 11.57%        |
| UNIVERSITY PLAZA                            | \$2,254,507                | \$2,012,970          | \$241,537          | 12.00%        | \$20,608,840                  | \$19,009,100         | \$1,599,741          | 8.42%         |
| <b>TOTAL GREENEWAY</b>                      | <b>\$10,081,673</b>        | <b>\$8,746,025</b>   | <b>\$1,335,648</b> | <b>15.27%</b> | <b>\$90,578,077</b>           | <b>\$81,308,394</b>  | <b>\$9,269,683</b>   | <b>11.40%</b> |
| <b>WESTERN BELTWAY (SR 429)</b>             |                            |                      |                    |               |                               |                      |                      |               |
| INDEPENDENCE PLAZA                          | \$1,552,294                | \$1,255,910          | \$296,384          | 23.60%        | \$13,714,222                  | \$11,482,527         | \$2,231,695          | 19.44%        |
| FOREST LAKE PLAZA                           | \$2,004,559                | \$1,723,471          | \$281,089          | 16.31%        | \$18,142,245                  | \$15,995,210         | \$2,147,034          | 13.42%        |
| <b>TOTAL 429</b>                            | <b>\$3,556,854</b>         | <b>\$2,979,381</b>   | <b>\$577,473</b>   | <b>19.38%</b> | <b>\$31,856,466</b>           | <b>\$27,477,737</b>  | <b>\$4,378,729</b>   | <b>15.94%</b> |
| <b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b> |                            |                      |                    |               |                               |                      |                      |               |
| CORAL HILLS PLAZA                           | \$946,343                  | \$820,232            | \$126,111          | 15.38%        | \$8,571,782                   | \$7,527,524          | \$1,044,258          | 13.87%        |
| <b>TOTAL 414</b>                            | <b>\$946,343</b>           | <b>\$820,232</b>     | <b>\$126,111</b>   |               | <b>\$8,571,782</b>            | <b>\$7,527,524</b>   | <b>\$1,044,258</b>   |               |
| <b>TOTAL SYSTEM</b>                         | <b>\$31,693,089</b>        | <b>\$28,356,232</b>  | <b>\$3,336,857</b> | <b>11.77%</b> | <b>\$290,864,799</b>          | <b>\$266,693,077</b> | <b>\$24,171,722</b>  | <b>9.06%</b>  |
| <b>E-PASS DISCOUNT</b>                      | <b>(\$1,235,112)</b>       | <b>(\$1,081,483)</b> | <b>(\$153,629)</b> | <b>14.21%</b> | <b>(\$10,817,126)</b>         | <b>(\$9,680,671)</b> | <b>(\$1,136,455)</b> | <b>11.74%</b> |
| <b>NET SYSTEM REVENUE</b>                   | <b>\$30,457,976</b>        | <b>\$27,274,748</b>  | <b>\$3,183,228</b> | <b>11.67%</b> | <b>\$280,047,674</b>          | <b>\$257,012,406</b> | <b>\$23,035,267</b>  | <b>8.96%</b>  |

\*Does not include UTN toll revenue paid in cash.

**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

**EAST-WEST EXPRESSWAY (SR 408)**

|               | <b>DEAN PLAZA</b>   |                     |                  |          | <b>CONWAY MAIN PLAZA</b> |                     |                    |          |
|---------------|---------------------|---------------------|------------------|----------|--------------------------|---------------------|--------------------|----------|
|               | <b>FY 15</b>        | <b>FY 14</b>        | <b>+ OR -</b>    | <b>%</b> | <b>FY 15</b>             | <b>FY 14</b>        | <b>+ OR -</b>      | <b>%</b> |
| JULY          | \$1,739,541         | \$1,668,666         | \$70,875         | 4.25%    | \$4,584,076              | \$4,357,505         | \$226,571          | 5.20%    |
| AUGUST        | \$1,771,453         | \$1,758,272         | \$13,181         | 0.75%    | \$4,619,383              | \$4,546,544         | \$72,839           | 1.60%    |
| SEPTEMBER     | \$1,739,762         | \$1,687,448         | \$52,315         | 3.10%    | \$4,534,202              | \$4,342,595         | \$191,607          | 4.41%    |
| OCTOBER       | \$1,886,703         | \$1,824,586         | \$62,117         | 3.40%    | \$4,945,469              | \$4,740,230         | \$205,239          | 4.33%    |
| NOVEMBER      | \$1,689,118         | \$1,693,436         | (\$4,318)        | -0.25%   | \$4,438,509              | \$4,383,723         | \$54,786           | 1.25%    |
| DECEMBER      | \$1,780,712         | \$1,687,035         | \$93,677         | 5.55%    | \$4,662,066              | \$4,384,498         | \$277,568          | 6.33%    |
| JANUARY       | \$1,795,896         | \$1,713,272         | \$82,625         | 4.82%    | \$4,722,660              | \$4,485,848         | \$236,812          | 5.28%    |
| FEBRUARY      | \$1,748,987         | \$1,654,716         | \$94,272         | 5.70%    | \$4,569,477              | \$4,284,539         | \$284,938          | 6.65%    |
| MARCH         | \$1,930,946         | \$1,823,649         | \$107,296        | 5.88%    | \$5,102,336              | \$4,760,902         | \$341,434          | 7.17%    |
| APRIL         | \$1,886,691         | \$1,806,135         | \$80,556         | 4.46%    | \$4,989,213              | \$4,695,700         | \$293,513          | 6.25%    |
| MAY           |                     |                     |                  |          |                          |                     |                    |          |
| JUNE          |                     |                     |                  |          |                          |                     |                    |          |
| <b>TOTALS</b> | <b>\$17,969,808</b> | <b>\$17,317,214</b> | <b>\$652,595</b> |          | <b>\$47,167,392</b>      | <b>\$44,982,084</b> | <b>\$2,185,307</b> |          |

|               | <b>PINE HILLS PLAZA</b> |                     |                    |          | <b>HIAWASSEE PLAZA</b> |                     |                    |          |
|---------------|-------------------------|---------------------|--------------------|----------|------------------------|---------------------|--------------------|----------|
|               | <b>FY 15</b>            | <b>FY 14</b>        | <b>+ OR -</b>      | <b>%</b> | <b>FY 15</b>           | <b>FY 14</b>        | <b>+ OR -</b>      | <b>%</b> |
| JULY          | \$2,619,247             | \$2,452,399         | \$166,848          | 6.80%    | \$1,644,466            | \$1,524,658         | \$119,808          | 7.86%    |
| AUGUST        | \$2,657,213             | \$2,578,585         | \$78,628           | 3.05%    | \$1,665,182            | \$1,596,017         | \$69,165           | 4.33%    |
| SEPTEMBER     | \$2,637,019             | \$2,456,977         | \$180,042          | 7.33%    | \$1,638,329            | \$1,510,602         | \$127,728          | 8.46%    |
| OCTOBER       | \$2,855,985             | \$2,679,784         | \$176,201          | 6.58%    | \$1,779,901            | \$1,647,574         | \$132,327          | 8.03%    |
| NOVEMBER      | \$2,573,434             | \$2,517,306         | \$56,128           | 2.23%    | \$1,617,585            | \$1,558,094         | \$59,491           | 3.82%    |
| DECEMBER      | \$2,734,437             | \$2,514,299         | \$220,137          | 8.76%    | \$1,743,346            | \$1,582,076         | \$161,270          | 10.19%   |
| JANUARY       | \$2,768,435             | \$2,568,191         | \$200,244          | 7.80%    | \$1,743,542            | \$1,591,979         | \$151,563          | 9.52%    |
| FEBRUARY      | \$2,717,644             | \$2,481,710         | \$235,934          | 9.51%    | \$1,698,583            | \$1,524,443         | \$174,140          | 11.42%   |
| MARCH         | \$3,067,300             | \$2,763,419         | \$303,881          | 11.00%   | \$1,927,582            | \$1,715,397         | \$212,185          | 12.37%   |
| APRIL         | \$2,988,541             | \$2,722,438         | \$266,103          | 9.77%    | \$1,870,430            | \$1,688,223         | \$182,208          | 10.79%   |
| MAY           |                         |                     |                    |          |                        |                     |                    |          |
| JUNE          |                         |                     |                    |          |                        |                     |                    |          |
| <b>TOTALS</b> | <b>\$27,619,254</b>     | <b>\$25,735,108</b> | <b>\$1,884,146</b> |          | <b>\$17,328,947</b>    | <b>\$15,939,063</b> | <b>\$1,389,884</b> |          |

\*Does not include UTN toll revenue paid in cash.

**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

**BEACHLINE EXPRESSWAY (SR 528)**

|               | <b>DALLAS PLAZA</b> |                    |                  |          | <b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b> |                     |                    |          |
|---------------|---------------------|--------------------|------------------|----------|--|---------------------|--------------------|----------|
|               | <b>FY 15</b>        | <b>FY 14</b>       | <b>+ OR -</b>    | <b>%</b> | <b>FY 15</b>                               | <b>FY 14</b>        | <b>+ OR -</b>      | <b>%</b> |
| JULY          | \$726,895           | \$681,077          | \$45,819         | 6.73%    | \$1,532,853                                | \$1,435,053         | \$97,800           | 6.82%    |
| AUGUST        | \$694,661           | \$663,109          | \$31,552         | 4.76%    | \$1,458,566                                | \$1,408,518         | \$50,049           | 3.55%    |
| SEPTEMBER     | \$606,357           | \$587,841          | \$18,516         | 3.15%    | \$1,300,040                                | \$1,257,902         | \$42,138           | 3.35%    |
| OCTOBER       | \$679,733           | \$631,106          | \$48,628         | 7.71%    | \$1,456,638                                | \$1,347,542         | \$109,096          | 8.10%    |
| NOVEMBER      | \$640,377           | \$601,818          | \$38,559         | 6.41%    | \$1,365,752                                | \$1,308,941         | \$56,811           | 4.34%    |
| DECEMBER      | \$718,470           | \$655,375          | \$63,095         | 9.63%    | \$1,525,062                                | \$1,400,154         | \$124,908          | 8.92%    |
| JANUARY       | \$687,272           | \$624,348          | \$62,924         | 10.08%   | \$1,460,047                                | \$1,340,914         | \$119,133          | 8.88%    |
| FEBRUARY      | \$668,565           | \$605,762          | \$62,803         | 10.37%   | \$1,423,366                                | \$1,296,382         | \$126,985          | 9.80%    |
| MARCH         | \$837,007           | \$748,747          | \$88,260         | 11.79%   | \$1,760,440                                | \$1,583,111         | \$177,329          | 11.20%   |
| APRIL         | \$771,781           | \$697,087          | \$74,694         | 10.72%   | \$1,634,516                                | \$1,483,819         | \$150,697          | 10.16%   |
| MAY           |                     |                    |                  |          |  |                     |                    |          |
| JUNE          |                     |                    |                  |          |  |                     |                    |          |
| <b>TOTALS</b> | <b>\$7,031,120</b>  | <b>\$6,496,270</b> | <b>\$534,850</b> |          | <b>\$14,917,280</b>                        | <b>\$13,862,335</b> | <b>\$1,054,945</b> |          |

|               | <b>AIRPORT PLAZA</b> |                     |                    |          |
|---------------|----------------------|---------------------|--------------------|----------|
|               | <b>FY 15</b>         | <b>FY 14</b>        | <b>+ OR -</b>      | <b>%</b> |
| JULY          | \$2,722,611          | \$2,604,138         | \$118,473          | 4.55%    |
| AUGUST        | \$2,659,767          | \$2,578,550         | \$81,217           | 3.15%    |
| SEPTEMBER     | \$2,469,654          | \$2,312,891         | \$156,763          | 6.78%    |
| OCTOBER       | \$2,797,405          | \$2,606,144         | \$191,261          | 7.34%    |
| NOVEMBER      | \$2,598,255          | \$2,496,397         | \$101,858          | 4.08%    |
| DECEMBER      | \$2,862,476          | \$2,649,837         | \$212,639          | 8.02%    |
| JANUARY       | \$2,828,022          | \$2,622,903         | \$205,120          | 7.82%    |
| FEBRUARY      | \$2,728,058          | \$2,537,309         | \$190,749          | 7.52%    |
| MARCH         | \$3,191,380          | \$2,921,988         | \$269,393          | 9.22%    |
| APRIL         | \$2,967,046          | \$2,717,192         | \$249,853          | 9.20%    |
| MAY           |                      |                     |                    |          |
| JUNE          |                      |                     |                    |          |
| <b>TOTALS</b> | <b>\$27,824,674</b>  | <b>\$26,047,349</b> | <b>\$1,777,325</b> |          |

\*Does not include UTN toll revenue paid in cash.

**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

**CENTRAL FLORIDA GREENEWAY (SR 417)**

|               | <b>JOHN YOUNG PLAZA</b> |                     |                    |          | <b>BOGGY CREEK PLAZA</b> |                     |                    |          |
|---------------|-------------------------|---------------------|--------------------|----------|--------------------------|---------------------|--------------------|----------|
|               | <b>FY 15</b>            | <b>FY 14</b>        | <b>+ OR -</b>      | <b>%</b> | <b>FY 15</b>             | <b>FY 14</b>        | <b>+ OR -</b>      | <b>%</b> |
| JULY          | \$2,458,177             | \$2,267,617         | \$190,561          | 8.40%    | \$2,375,868              | \$2,130,441         | \$245,427          | 11.52%   |
| AUGUST        | \$2,392,799             | \$2,238,562         | \$154,237          | 6.89%    | \$2,357,811              | \$2,186,545         | \$171,266          | 7.83%    |
| SEPTEMBER     | \$2,142,774             | \$1,945,785         | \$196,989          | 10.12%   | \$2,213,811              | \$1,988,070         | \$225,741          | 11.35%   |
| OCTOBER       | \$2,431,576             | \$2,180,275         | \$251,301          | 11.53%   | \$2,506,721              | \$2,215,116         | \$291,604          | 13.16%   |
| NOVEMBER      | \$2,266,191             | \$2,097,186         | \$169,005          | 8.06%    | \$2,293,691              | \$2,086,365         | \$207,325          | 9.94%    |
| DECEMBER      | \$2,609,310             | \$2,334,386         | \$274,924          | 11.78%   | \$2,542,249              | \$2,217,534         | \$324,715          | 14.64%   |
| JANUARY       | \$2,511,734             | \$2,248,226         | \$263,508          | 11.72%   | \$2,542,723              | \$2,222,634         | \$320,089          | 14.40%   |
| FEBRUARY      | \$2,494,940             | \$2,144,039         | \$350,901          | 16.37%   | \$2,551,982              | \$2,160,892         | \$391,090          | 18.10%   |
| MARCH         | \$2,964,668             | \$2,613,740         | \$350,928          | 13.43%   | \$3,004,916              | \$2,559,037         | \$445,879          | 17.42%   |
| APRIL         | \$2,799,248             | \$2,436,609         | \$362,640          | 14.88%   | \$2,851,946              | \$2,408,523         | \$443,424          | 18.41%   |
| MAY           |                         |                     |                    |          |                          |                     |                    |          |
| JUNE          |                         |                     |                    |          |                          |                     |                    |          |
| <b>TOTALS</b> | <b>\$25,071,418</b>     | <b>\$22,506,426</b> | <b>\$2,564,992</b> |          | <b>\$25,241,717</b>      | <b>\$22,175,157</b> | <b>\$3,066,560</b> |          |

|               | <b>CURRY FORD PLAZA</b> |                     |                    |          | <b>UNIVERSITY PLAZA</b> |                     |                    |          |
|---------------|-------------------------|---------------------|--------------------|----------|-------------------------|---------------------|--------------------|----------|
|               | <b>FY 15</b>            | <b>FY 14</b>        | <b>+ OR -</b>      | <b>%</b> | <b>FY 15</b>            | <b>FY 14</b>        | <b>+ OR -</b>      | <b>%</b> |
| JULY          | \$1,873,258             | \$1,717,485         | \$155,773          | 9.07%    | \$1,977,450             | \$1,838,139         | \$139,311          | 7.58%    |
| AUGUST        | \$1,872,852             | \$1,773,041         | \$99,811           | 5.63%    | \$1,975,789             | \$1,909,843         | \$65,946           | 3.45%    |
| SEPTEMBER     | \$1,823,987             | \$1,663,916         | \$160,071          | 9.62%    | \$1,940,841             | \$1,809,559         | \$131,281          | 7.25%    |
| OCTOBER       | \$1,999,941             | \$1,802,857         | \$197,084          | 10.93%   | \$2,138,831             | \$1,985,639         | \$153,192          | 7.71%    |
| NOVEMBER      | \$1,812,256             | \$1,680,931         | \$131,325          | 7.81%    | \$1,916,861             | \$1,836,143         | \$80,717           | 4.40%    |
| DECEMBER      | \$1,959,392             | \$1,733,353         | \$226,039          | 13.04%   | \$2,018,297             | \$1,849,907         | \$168,391          | 9.10%    |
| JANUARY       | \$1,960,737             | \$1,749,426         | \$211,311          | 12.08%   | \$2,046,559             | \$1,895,853         | \$150,707          | 7.95%    |
| FEBRUARY      | \$1,942,389             | \$1,681,875         | \$260,514          | 15.49%   | \$2,028,410             | \$1,816,090         | \$212,320          | 11.69%   |
| MARCH         | \$2,235,318             | \$1,926,904         | \$308,414          | 16.01%   | \$2,311,295             | \$2,054,956         | \$256,340          | 12.47%   |
| APRIL         | \$2,175,971             | \$1,887,924         | \$288,048          | 15.26%   | \$2,254,507             | \$2,012,970         | \$241,537          | 12.00%   |
| MAY           |                         |                     |                    |          |                         |                     |                    |          |
| JUNE          |                         |                     |                    |          |                         |                     |                    |          |
| <b>TOTALS</b> | <b>\$19,656,102</b>     | <b>\$17,617,712</b> | <b>\$2,038,390</b> |          | <b>\$20,608,840</b>     | <b>\$19,009,100</b> | <b>\$1,599,741</b> |          |

\*Does not include UTN toll revenue paid in cash.



**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

**WESTERN BELTWAY (SR 429)**

|           | INDEPENDENCE PLAZA  |                     |                    |        | FOREST LAKE PLAZA   |                     |                    |        |
|-----------|---------------------|---------------------|--------------------|--------|---------------------|---------------------|--------------------|--------|
|           | FY 15               | FY 14               | + OR -             | %      | FY 15               | FY 14               | + OR -             | %      |
| JULY      | \$1,295,487         | \$1,094,635         | \$200,852          | 18.35% | \$1,727,957         | \$1,524,676         | \$203,281          | 13.33% |
| AUGUST    | \$1,259,364         | \$1,080,129         | \$179,235          | 16.59% | \$1,720,391         | \$1,577,352         | \$143,039          | 9.07%  |
| SEPTEMBER | \$1,199,936         | \$998,293           | \$201,643          | 20.20% | \$1,665,841         | \$1,479,804         | \$186,037          | 12.57% |
| OCTOBER   | \$1,352,971         | \$1,139,731         | \$213,240          | 18.71% | \$1,840,258         | \$1,639,832         | \$200,426          | 12.22% |
| NOVEMBER  | \$1,257,784         | \$1,100,428         | \$157,356          | 14.30% | \$1,682,011         | \$1,538,046         | \$143,965          | 9.36%  |
| DECEMBER  | \$1,415,238         | \$1,198,029         | \$217,209          | 18.13% | \$1,834,654         | \$1,609,736         | \$224,918          | 13.97% |
| JANUARY   | \$1,379,376         | \$1,153,439         | \$225,938          | 19.59% | \$1,816,894         | \$1,592,863         | \$224,030          | 14.06% |
| FEBRUARY  | \$1,359,784         | \$1,116,501         | \$243,283          | 21.79% | \$1,791,631         | \$1,551,838         | \$239,793          | 15.45% |
| MARCH     | \$1,641,987         | \$1,345,431         | \$296,555          | 22.04% | \$2,058,048         | \$1,757,592         | \$300,456          | 17.09% |
| APRIL     | \$1,552,294         | \$1,255,910         | \$296,384          | 23.60% | \$2,004,559         | \$1,723,471         | \$281,089          | 16.31% |
| MAY       |                     |                     |                    |        |                     |                     |                    |        |
| JUNE      |                     |                     |                    |        |                     |                     |                    |        |
| TOTALS    | <u>\$13,714,222</u> | <u>\$11,482,527</u> | <u>\$2,231,695</u> |        | <u>\$18,142,245</u> | <u>\$15,995,210</u> | <u>\$2,147,034</u> |        |

\*Does not include UTN toll revenue paid in cash.

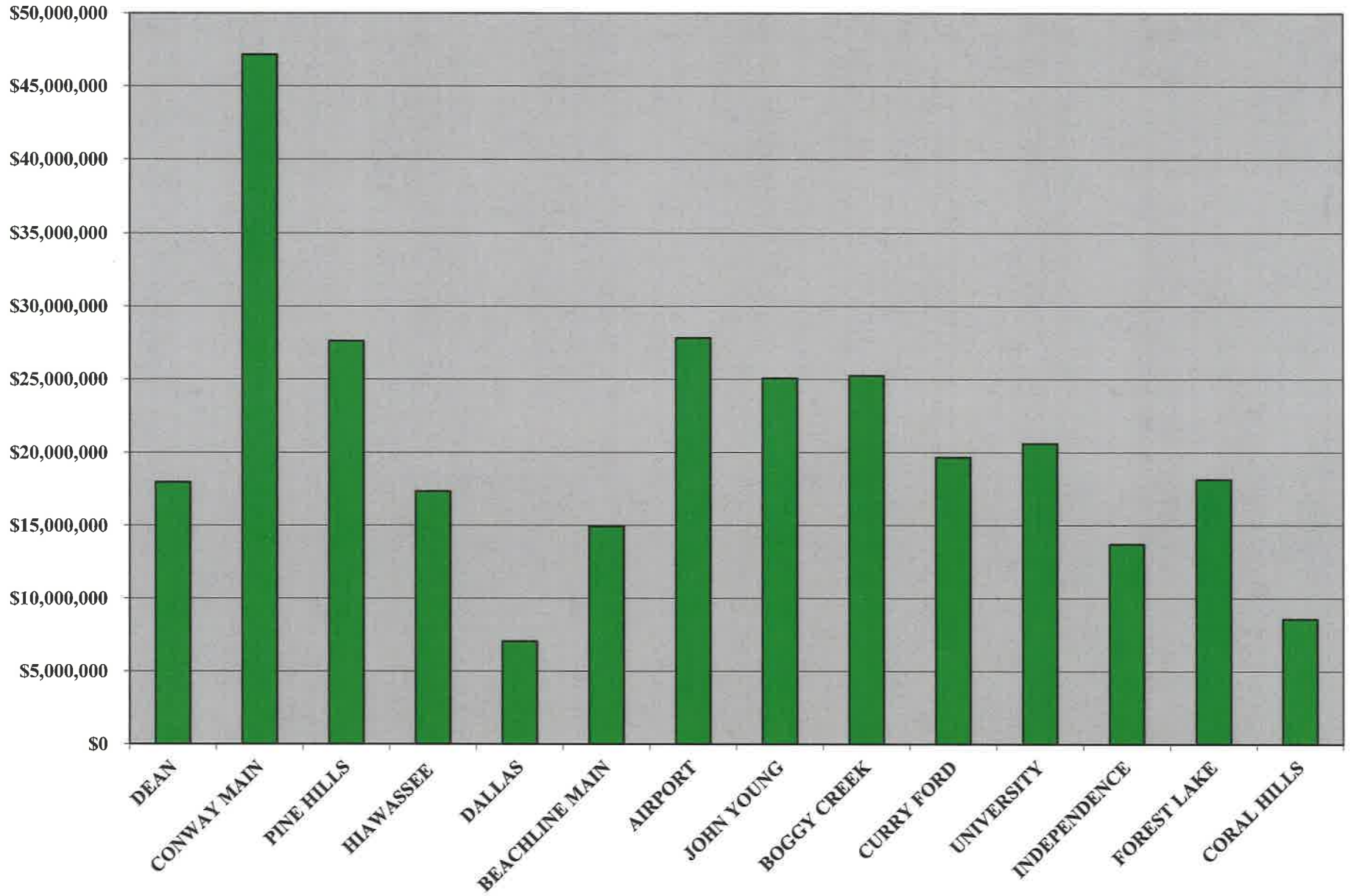
**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
 FISCAL YEAR 2015

**JOHN LAND APOPKA EXPRESSWAY (SR 414)**

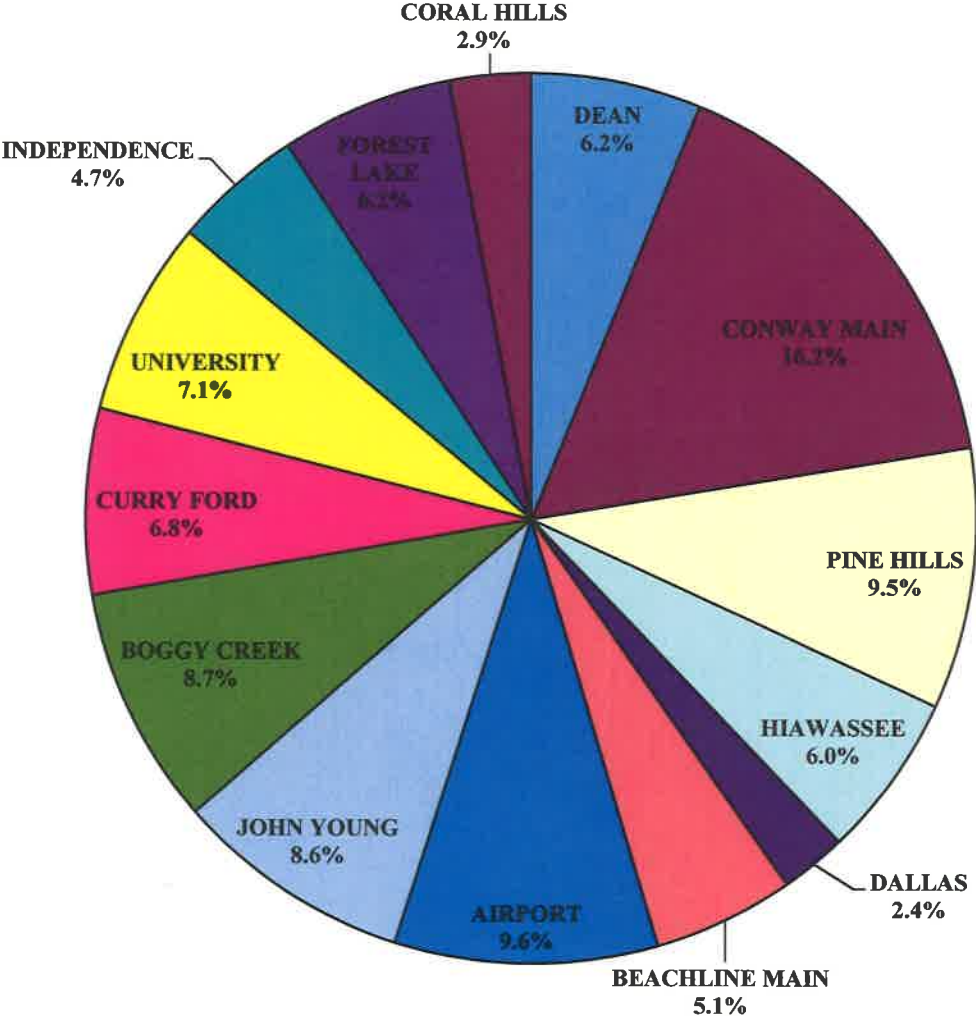
|               | <b>CORAL HILLS PLAZA</b> |                    |                    |        |
|---------------|--------------------------|--------------------|--------------------|--------|
|               | FY 15                    | FY 14              | + OR -             | %      |
| JULY          | \$817,693                | \$705,024          | \$112,669          | 15.98% |
| AUGUST        | \$814,719                | \$741,476          | \$73,244           | 9.88%  |
| SEPTEMBER     | \$796,926                | \$705,651          | \$91,275           | 12.93% |
| OCTOBER       | \$873,732                | \$777,392          | \$96,340           | 12.39% |
| NOVEMBER      | \$787,895                | \$719,132          | \$68,763           | 9.56%  |
| DECEMBER      | \$856,145                | \$746,474          | \$109,671          | 14.69% |
| JANUARY       | \$862,670                | \$757,778          | \$104,892          | 13.84% |
| FEBRUARY      | \$848,675                | \$730,206          | \$118,469          | 16.22% |
| MARCH         | \$966,984                | \$824,159          | \$142,825          | 17.33% |
| APRIL         | \$946,343                | \$820,232          | \$126,111          | 15.38% |
| MAY           |                          |                    |                    |        |
| JUNE          |                          |                    |                    |        |
| <b>TOTALS</b> | <b>\$8,571,782</b>       | <b>\$7,527,524</b> | <b>\$1,044,258</b> |        |

\*Does not include UTN toll revenue paid in cash.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
YEAR TO DATE TOLL REVENUE BY PLAZA  
AS OF APRIL 30, 2015 - FISCAL YEAR 15



CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PERCENT OF TOLL REVENUE BY PLAZA  
AS OF APRIL 30, 2015 - FISCAL YEAR 2015



# PROJECTION

**PROJECTED REVENUE SUMMARY**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARING CURRENT YEAR TOLL REVENUE TO PREVIOUS YEAR**  
**FISCAL YEAR 2015**

|   | CURRENT MONTH - APRIL 2015 |                      |                    |               | YEAR TO DATE @ APRIL 30, 2015 |                      |                      |               |
|---|----------------------------|----------------------|--------------------|---------------|-------------------------------|----------------------|----------------------|---------------|
|   | ACTUAL<br>FY 15            | PROJECTED<br>FY 14   | + OR -             | %             | ACTUAL<br>FY 15               | PROJECTED<br>FY 14   | + OR -               | %             |
| <b>EAST-WEST EXPRESSWAY (SR 408)</b>        |                            |                      |                    |               |                               |                      |                      |               |
| DEAN PLAZA                                  | \$1,886,691                | \$1,843,501          | \$43,191           | 2.34%         | \$17,969,808                  | \$17,675,476         | \$294,332            | 1.67%         |
| CONWAY MAIN PLAZA                           | \$4,989,213                | \$4,792,846          | \$196,368          | 4.10%         | \$47,167,392                  | \$45,912,684         | \$1,254,707          | 2.73%         |
| PINE HILLS PLAZA                            | \$2,988,541                | \$2,778,760          | \$209,781          | 7.55%         | \$27,619,254                  | \$26,267,522         | \$1,351,732          | 5.15%         |
| HIAWASSEE PLAZA                             | \$1,870,430                | \$1,723,149          | \$147,281          | 8.55%         | \$17,328,947                  | \$16,268,814         | \$1,060,132          | 6.52%         |
| <b>TOTAL EAST-WEST</b>                      | <b>\$11,734,876</b>        | <b>\$11,138,256</b>  | <b>\$596,620</b>   | <b>5.36%</b>  | <b>\$110,085,401</b>          | <b>\$106,124,497</b> | <b>\$3,960,904</b>   | <b>3.73%</b>  |
| <b>BEACHLINE EXPRESSWAY (SR 528)</b>        |                            |                      |                    |               |                               |                      |                      |               |
| DALLAS PLAZA                                | \$771,781                  | \$710,936            | \$60,846           | 8.56%         | \$7,031,120                   | \$6,636,534          | \$394,586            | 5.95%         |
| BEACHLINE MAIN PLAZA                        | \$1,634,516                | \$1,515,090          | \$119,426          | 7.88%         | \$14,917,280                  | \$14,143,255         | \$774,025            | 5.47%         |
| AIRPORT PLAZA                               | \$2,967,046                | \$2,773,406          | \$193,639          | 6.98%         | \$27,824,674                  | \$26,586,223         | \$1,238,452          | 4.66%         |
| <b>TOTAL BEACHLINE</b>                      | <b>\$5,373,343</b>         | <b>\$4,999,432</b>   | <b>\$373,911</b>   | <b>7.48%</b>  | <b>\$49,773,074</b>           | <b>\$47,366,011</b>  | <b>\$2,407,063</b>   | <b>5.08%</b>  |
| <b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>   |                            |                      |                    |               |                               |                      |                      |               |
| JOHN YOUNG PLAZA (SC)                       | \$2,799,248                | \$2,487,018          | \$312,230          | 12.55%        | \$25,071,418                  | \$22,972,044         | \$2,099,374          | 9.14%         |
| BOGGY CREEK PLAZA (SC)                      | \$2,851,946                | \$2,458,351          | \$393,596          | 16.01%        | \$25,241,717                  | \$22,633,922         | \$2,607,795          | 11.52%        |
| CURRY FORD PLAZA                            | \$2,175,971                | \$1,926,982          | \$248,990          | 12.92%        | \$19,656,102                  | \$17,982,191         | \$1,673,911          | 9.31%         |
| UNIVERSITY PLAZA                            | \$2,254,507                | \$2,054,615          | \$199,892          | 9.73%         | \$20,608,840                  | \$19,402,365         | \$1,206,476          | 6.22%         |
| <b>TOTAL GREENEWAY</b>                      | <b>\$10,081,673</b>        | <b>\$8,926,965</b>   | <b>\$1,154,708</b> | <b>12.94%</b> | <b>\$90,578,077</b>           | <b>\$82,990,522</b>  | <b>\$7,587,555</b>   | <b>9.14%</b>  |
| <b>WESTERN BELTWAY (SR 429)</b>             |                            |                      |                    |               |                               |                      |                      |               |
| INDEPENDENCE PLAZA                          | \$1,552,294                | \$1,281,893          | \$270,402          | 21.09%        | \$13,714,222                  | \$11,720,080         | \$1,994,142          | 17.01%        |
| FOREST LAKE PLAZA                           | \$2,004,559                | \$1,759,126          | \$245,433          | 13.95%        | \$18,142,245                  | \$16,326,123         | \$1,816,121          | 11.12%        |
| <b>TOTAL 429</b>                            | <b>\$3,556,854</b>         | <b>\$3,041,019</b>   | <b>\$515,835</b>   | <b>16.96%</b> | <b>\$31,856,466</b>           | <b>\$28,046,203</b>  | <b>\$3,810,263</b>   | <b>13.59%</b> |
| <b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b> |                            |                      |                    |               |                               |                      |                      |               |
| CORAL HILLS PLAZA                           | \$946,343                  | \$837,201            | \$109,142          | 13.04%        | \$8,571,782                   | \$7,683,255          | \$888,527            | 11.56%        |
| <b>TOTAL 414</b>                            | <b>\$946,343</b>           | <b>\$837,201</b>     | <b>\$109,142</b>   |               | <b>\$8,571,782</b>            | <b>\$7,683,255</b>   | <b>\$888,527</b>     |               |
| <b>TOTAL SYSTEM</b>                         | <b>\$31,693,089</b>        | <b>\$28,942,872</b>  | <b>\$2,750,217</b> | <b>9.50%</b>  | <b>\$290,864,799</b>          | <b>\$272,210,488</b> | <b>\$18,654,312</b>  | <b>6.85%</b>  |
| <b>E-PASS DISCOUNT</b>                      | <b>(\$1,235,112)</b>       | <b>(\$1,070,127)</b> | <b>(\$164,985)</b> | <b>15.42%</b> | <b>(\$10,817,126)</b>         | <b>(\$9,579,018)</b> | <b>(\$1,238,107)</b> | <b>12.93%</b> |
| <b>NET SYSTEM REVENUE</b>                   | <b>\$30,457,976</b>        | <b>\$27,872,745</b>  | <b>\$2,585,231</b> | <b>9.28%</b>  | <b>\$280,047,674</b>          | <b>\$262,631,469</b> | <b>\$17,416,205</b>  | <b>6.63%</b>  |

\*Does not include UTN toll revenue paid in cash.

**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARING CURRENT YEAR TOLL REVENUE TO PREVIOUS YEAR**  
**FISCAL YEAR 2015**

**EAST-WEST EXPRESSWAY (SR 408)**

|               | <b>DEAN PLAZA</b>   |                     |                  |        | <b>CONWAY MAIN PLAZA</b> |                     |                    |        |
|---------------|---------------------|---------------------|------------------|--------|--------------------------|---------------------|--------------------|--------|
|               | ACTUAL FY 15        | PROJECTED FY 15     | + OR -           | %      | ACTUAL FY 15             | PROJECTED FY 15     | + OR -             | %      |
| JULY          | \$1,739,541         | \$1,703,188         | \$36,353         | 2.13%  | \$4,584,076              | \$4,447,654         | \$136,422          | 3.07%  |
| AUGUST        | \$1,771,453         | \$1,794,648         | (\$23,195)       | -1.29% | \$4,619,383              | \$4,640,604         | (\$21,221)         | -0.46% |
| SEPTEMBER     | \$1,739,762         | \$1,722,358         | \$17,404         | 1.01%  | \$4,534,202              | \$4,432,436         | \$101,766          | 2.30%  |
| OCTOBER       | \$1,886,703         | \$1,862,334         | \$24,369         | 1.31%  | \$4,945,469              | \$4,838,297         | \$107,172          | 2.22%  |
| NOVEMBER      | \$1,689,118         | \$1,728,470         | (\$39,352)       | -2.28% | \$4,438,509              | \$4,474,414         | (\$35,905)         | -0.80% |
| DECEMBER      | \$1,780,712         | \$1,721,936         | \$58,775         | 3.41%  | \$4,662,066              | \$4,475,206         | \$186,860          | 4.18%  |
| JANUARY       | \$1,795,896         | \$1,748,716         | \$47,180         | 2.70%  | \$4,722,660              | \$4,578,652         | \$144,008          | 3.15%  |
| FEBRUARY      | \$1,748,987         | \$1,688,949         | \$60,039         | 3.55%  | \$4,569,477              | \$4,373,179         | \$196,298          | 4.49%  |
| MARCH         | \$1,930,946         | \$1,861,377         | \$69,568         | 3.74%  | \$5,102,336              | \$4,859,397         | \$242,939          | 5.00%  |
| APRIL         | \$1,886,691         | \$1,843,501         | \$43,191         | 2.34%  | \$4,989,213              | \$4,792,846         | \$196,368          | 4.10%  |
| MAY           |                     |                     |                  |        |                          |                     |                    |        |
| JUNE          |                     |                     |                  |        |                          |                     |                    |        |
| <b>TOTALS</b> | <b>\$17,969,808</b> | <b>\$17,675,476</b> | <b>\$294,332</b> |        | <b>\$47,167,392</b>      | <b>\$45,912,684</b> | <b>\$1,254,707</b> |        |

|               | <b>PINE HILLS PLAZA</b> |                     |                    |       | <b>HIAWASSEE PLAZA</b> |                     |                    |        |
|---------------|-------------------------|---------------------|--------------------|-------|------------------------|---------------------|--------------------|--------|
|               | ACTUAL FY 15            | PROJECTED FY 15     | + OR -             | %     | ACTUAL FY 15           | PROJECTED FY 15     | + OR -             | %      |
| JULY          | \$2,619,247             | \$2,503,135         | \$116,113          | 4.64% | \$1,644,466            | \$1,556,200         | \$88,266           | 5.67%  |
| AUGUST        | \$2,657,213             | \$2,631,931         | \$25,281           | 0.96% | \$1,665,182            | \$1,629,036         | \$36,146           | 2.22%  |
| SEPTEMBER     | \$2,637,019             | \$2,507,808         | \$129,212          | 5.15% | \$1,638,329            | \$1,541,853         | \$96,476           | 6.26%  |
| OCTOBER       | \$2,855,985             | \$2,735,224         | \$120,761          | 4.42% | \$1,779,901            | \$1,681,660         | \$98,241           | 5.84%  |
| NOVEMBER      | \$2,573,434             | \$2,569,384         | \$4,050            | 0.16% | \$1,617,585            | \$1,590,329         | \$27,257           | 1.71%  |
| DECEMBER      | \$2,734,437             | \$2,566,316         | \$168,121          | 6.55% | \$1,743,346            | \$1,614,807         | \$128,539          | 7.96%  |
| JANUARY       | \$2,768,435             | \$2,621,322         | \$147,113          | 5.61% | \$1,743,542            | \$1,624,914         | \$118,628          | 7.30%  |
| FEBRUARY      | \$2,717,644             | \$2,533,052         | \$184,592          | 7.29% | \$1,698,583            | \$1,555,981         | \$142,602          | 9.16%  |
| MARCH         | \$3,067,300             | \$2,820,589         | \$246,710          | 8.75% | \$1,927,582            | \$1,750,886         | \$176,697          | 10.09% |
| APRIL         | \$2,988,541             | \$2,778,760         | \$209,781          | 7.55% | \$1,870,430            | \$1,723,149         | \$147,281          | 8.55%  |
| MAY           |                         |                     |                    |       |                        |                     |                    |        |
| JUNE          |                         |                     |                    |       |                        |                     |                    |        |
| <b>TOTALS</b> | <b>\$27,619,254</b>     | <b>\$26,267,522</b> | <b>\$1,351,732</b> |       | <b>\$17,328,947</b>    | <b>\$16,268,814</b> | <b>\$1,060,132</b> |        |

\*Does not include UTN toll revenue paid in cash.

**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2015**

**BEACHLINE EXPRESSWAY (SR 528)**

|               | <b>DALLAS PLAZA</b> |                    |                  |        | <b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b> |                     |                  |       |
|---------------|---------------------|--------------------|------------------|--------|--|---------------------|------------------|-------|
|               | ACTUAL FY 15        | PROJECTED FY 15    | + OR -           | %      | ACTUAL FY 15                               | PROJECTED FY 15     | + OR -           | %     |
| JULY          | \$726,895           | \$689,820          | \$37,076         | 5.37%  | \$1,532,853                                | \$1,470,089         | \$62,764         | 4.27% |
| AUGUST        | \$694,661           | \$675,312          | \$19,349         | 2.87%  | \$1,458,566                                | \$1,439,172         | \$19,394         | 1.35% |
| SEPTEMBER     | \$606,357           | \$601,678          | \$4,678          | 0.78%  | \$1,300,040                                | \$1,282,250         | \$17,791         | 1.39% |
| OCTOBER       | \$679,733           | \$645,003          | \$34,730         | 5.38%  | \$1,456,638                                | \$1,374,579         | \$82,058         | 5.97% |
| NOVEMBER      | \$640,377           | \$622,873          | \$17,504         | 2.81%  | \$1,365,752                                | \$1,327,417         | \$38,335         | 2.89% |
| DECEMBER      | \$718,470           | \$670,065          | \$48,405         | 7.22%  | \$1,525,062                                | \$1,427,990         | \$97,072         | 6.80% |
| JANUARY       | \$687,272           | \$640,639          | \$46,633         | 7.28%  | \$1,460,047                                | \$1,365,280         | \$94,767         | 6.94% |
| FEBRUARY      | \$668,565           | \$620,064          | \$48,500         | 7.82%  | \$1,423,366                                | \$1,321,432         | \$101,935        | 7.71% |
| MARCH         | \$837,007           | \$760,143          | \$76,864         | 10.11% | \$1,760,440                                | \$1,619,957         | \$140,483        | 8.67% |
| APRIL         | \$771,781           | \$710,936          | \$60,846         | 8.56%  | \$1,634,516                                | \$1,515,090         | \$119,426        | 7.88% |
| MAY           |                     |                    |                  |        |  |                     |                  |       |
| JUNE          |                     |                    |                  |        |  |                     |                  |       |
| <b>TOTALS</b> | <u>\$7,031,120</u>  | <u>\$6,636,534</u> | <u>\$394,586</u> |        | <u>\$14,917,280</u>                        | <u>\$14,143,255</u> | <u>\$774,025</u> |       |

|               | <b>AIRPORT PLAZA</b> |                     |                    |       |
|---------------|----------------------|---------------------|--------------------|-------|
|               | ACTUAL FY 15         | PROJECTED FY 15     | + OR -             | %     |
| JULY          | \$2,722,611          | \$2,658,013         | \$64,598           | 2.43% |
| AUGUST        | \$2,659,767          | \$2,631,896         | \$27,871           | 1.06% |
| SEPTEMBER     | \$2,469,654          | \$2,360,740         | \$108,914          | 4.61% |
| OCTOBER       | \$2,797,405          | \$2,660,061         | \$137,344          | 5.16% |
| NOVEMBER      | \$2,598,255          | \$2,548,043         | \$50,212           | 1.97% |
| DECEMBER      | \$2,862,476          | \$2,704,657         | \$157,818          | 5.84% |
| JANUARY       | \$2,828,022          | \$2,677,166         | \$150,856          | 5.63% |
| FEBRUARY      | \$2,728,058          | \$2,589,801         | \$138,257          | 5.34% |
| MARCH         | \$3,191,380          | \$2,982,438         | \$208,942          | 7.01% |
| APRIL         | \$2,967,046          | \$2,773,406         | \$193,639          | 6.98% |
| MAY           |                      |                     |                    |       |
| JUNE          |                      |                     |                    |       |
| <b>TOTALS</b> | <u>\$27,824,674</u>  | <u>\$26,586,223</u> | <u>\$1,238,452</u> |       |

\*Does not include UTN toll revenue paid in cash.



**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2015**

**CENTRAL FLORIDA GREENEWAY (SR 417)**

|               | <b>JOHN YOUNG PLAZA</b> |                     |                    |        | <b>BOGGY CREEK PLAZA</b> |                     |                    |        |
|---------------|-------------------------|---------------------|--------------------|--------|--------------------------|---------------------|--------------------|--------|
|               | ACTUAL FY 15            | PROJECTED FY 15     | + OR -             | %      | ACTUAL FY 15             | PROJECTED FY 15     | + OR -             | %      |
| JULY          | \$2,458,177             | \$2,314,530         | \$143,648          | 6.21%  | \$2,375,868              | \$2,174,516         | \$201,352          | 9.26%  |
| AUGUST        | \$2,392,799             | \$2,284,874         | \$107,925          | 4.72%  | \$2,357,811              | \$2,231,781         | \$126,030          | 5.65%  |
| SEPTEMBER     | \$2,142,774             | \$1,986,040         | \$156,734          | 7.89%  | \$2,213,811              | \$2,029,199         | \$184,612          | 9.10%  |
| OCTOBER       | \$2,431,576             | \$2,225,382         | \$206,195          | 9.27%  | \$2,506,721              | \$2,260,943         | \$245,777          | 10.87% |
| NOVEMBER      | \$2,266,191             | \$2,140,573         | \$125,618          | 5.87%  | \$2,293,691              | \$2,129,529         | \$164,162          | 7.71%  |
| DECEMBER      | \$2,609,310             | \$2,382,680         | \$226,630          | 9.51%  | \$2,542,249              | \$2,263,411         | \$278,838          | 12.32% |
| JANUARY       | \$2,511,734             | \$2,294,738         | \$216,996          | 9.46%  | \$2,542,723              | \$2,268,617         | \$274,106          | 12.08% |
| FEBRUARY      | \$2,494,940             | \$2,188,396         | \$306,544          | 14.01% | \$2,551,982              | \$2,205,597         | \$346,385          | 15.70% |
| MARCH         | \$2,964,668             | \$2,667,814         | \$296,854          | 11.13% | \$3,004,916              | \$2,611,979         | \$392,937          | 15.04% |
| APRIL         | \$2,799,248             | \$2,487,018         | \$312,230          | 12.55% | \$2,851,946              | \$2,458,351         | \$393,596          | 16.01% |
| MAY           |                         |                     |                    |        |                          |                     |                    |        |
| JUNE          |                         |                     |                    |        |                          |                     |                    |        |
| <b>TOTALS</b> | <b>\$25,071,418</b>     | <b>\$22,972,044</b> | <b>\$2,099,374</b> |        | <b>\$25,241,717</b>      | <b>\$22,633,922</b> | <b>\$2,607,795</b> |        |

|               | <b>CURRY FORD PLAZA</b> |                     |                    |        | <b>UNIVERSITY PLAZA</b> |                     |                    |        |
|---------------|-------------------------|---------------------|--------------------|--------|-------------------------|---------------------|--------------------|--------|
|               | ACTUAL FY 15            | PROJECTED FY 15     | + OR -             | %      | ACTUAL FY 15            | PROJECTED FY 15     | + OR -             | %      |
| JULY          | \$1,873,258             | \$1,753,017         | \$120,241          | 6.86%  | \$1,977,450             | \$1,876,167         | \$101,283          | 5.40%  |
| AUGUST        | \$1,872,852             | \$1,809,722         | \$63,130           | 3.49%  | \$1,975,789             | \$1,949,355         | \$26,434           | 1.36%  |
| SEPTEMBER     | \$1,823,987             | \$1,698,340         | \$125,647          | 7.40%  | \$1,940,841             | \$1,846,996         | \$93,845           | 5.08%  |
| OCTOBER       | \$1,999,941             | \$1,840,155         | \$159,786          | 8.68%  | \$2,138,831             | \$2,026,718         | \$112,112          | 5.53%  |
| NOVEMBER      | \$1,812,256             | \$1,715,706         | \$96,550           | 5.63%  | \$1,916,861             | \$1,874,130         | \$42,731           | 2.28%  |
| DECEMBER      | \$1,959,392             | \$1,769,213         | \$190,179          | 10.75% | \$2,018,297             | \$1,888,178         | \$130,119          | 6.89%  |
| JANUARY       | \$1,960,737             | \$1,785,618         | \$175,119          | 9.81%  | \$2,046,559             | \$1,935,074         | \$111,485          | 5.76%  |
| FEBRUARY      | \$1,942,389             | \$1,716,670         | \$225,719          | 13.15% | \$2,028,410             | \$1,853,662         | \$174,748          | 9.43%  |
| MARCH         | \$2,235,318             | \$1,966,769         | \$268,549          | 13.65% | \$2,311,295             | \$2,097,469         | \$213,826          | 10.19% |
| APRIL         | \$2,175,971             | \$1,926,982         | \$248,990          | 12.92% | \$2,254,507             | \$2,054,615         | \$199,892          | 9.73%  |
| MAY           |                         |                     |                    |        |                         |                     |                    |        |
| JUNE          |                         |                     |                    |        |                         |                     |                    |        |
| <b>TOTALS</b> | <b>\$19,656,102</b>     | <b>\$17,982,191</b> | <b>\$1,673,911</b> |        | <b>\$20,608,840</b>     | <b>\$19,402,365</b> | <b>\$1,206,476</b> |        |

\*Does not include UTN toll revenue paid in cash.

**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2015**

**WESTERN BELTWAY (SR 429)**

|           | INDEPENDENCE PLAZA  |                     |                    |        | FOREST LAKE PLAZA   |                     |                    |        |
|-----------|---------------------|---------------------|--------------------|--------|---------------------|---------------------|--------------------|--------|
|           | ACTUAL FY 15        | PROJECTED FY 15     | + OR -             | %      | ACTUAL FY 15        | PROJECTED FY 15     | + OR -             | %      |
| JULY      | \$1,295,487         | \$1,117,281         | \$178,206          | 15.95% | \$1,727,957         | \$1,556,218         | \$171,739          | 11.04% |
| AUGUST    | \$1,259,364         | \$1,102,475         | \$156,889          | 14.23% | \$1,720,391         | \$1,609,985         | \$110,406          | 6.86%  |
| SEPTEMBER | \$1,199,936         | \$1,018,946         | \$180,990          | 17.76% | \$1,665,841         | \$1,510,419         | \$155,422          | 10.29% |
| OCTOBER   | \$1,352,971         | \$1,163,310         | \$189,661          | 16.30% | \$1,840,258         | \$1,673,758         | \$166,501          | 9.95%  |
| NOVEMBER  | \$1,257,784         | \$1,123,194         | \$134,590          | 11.98% | \$1,682,011         | \$1,569,865         | \$112,146          | 7.14%  |
| DECEMBER  | \$1,415,238         | \$1,222,814         | \$192,424          | 15.74% | \$1,834,654         | \$1,643,039         | \$191,615          | 11.66% |
| JANUARY   | \$1,379,376         | \$1,177,301         | \$202,075          | 17.16% | \$1,816,894         | \$1,625,817         | \$191,077          | 11.75% |
| FEBRUARY  | \$1,359,784         | \$1,139,600         | \$220,184          | 19.32% | \$1,791,631         | \$1,583,943         | \$207,688          | 13.11% |
| MARCH     | \$1,641,987         | \$1,373,266         | \$268,721          | 19.57% | \$2,058,048         | \$1,793,953         | \$264,094          | 14.72% |
| APRIL     | \$1,552,294         | \$1,281,893         | \$270,402          | 21.09% | \$2,004,559         | \$1,759,126         | \$245,433          | 13.95% |
| MAY       |                     |                     |                    |        |                     |                     |                    |        |
| JUNE      |                     |                     |                    |        |                     |                     |                    |        |
| TOTALS    | <u>\$13,714,222</u> | <u>\$11,720,080</u> | <u>\$1,994,142</u> |        | <u>\$18,142,245</u> | <u>\$16,326,123</u> | <u>\$1,816,121</u> |        |

\*Does not include UTN toll revenue paid in cash.

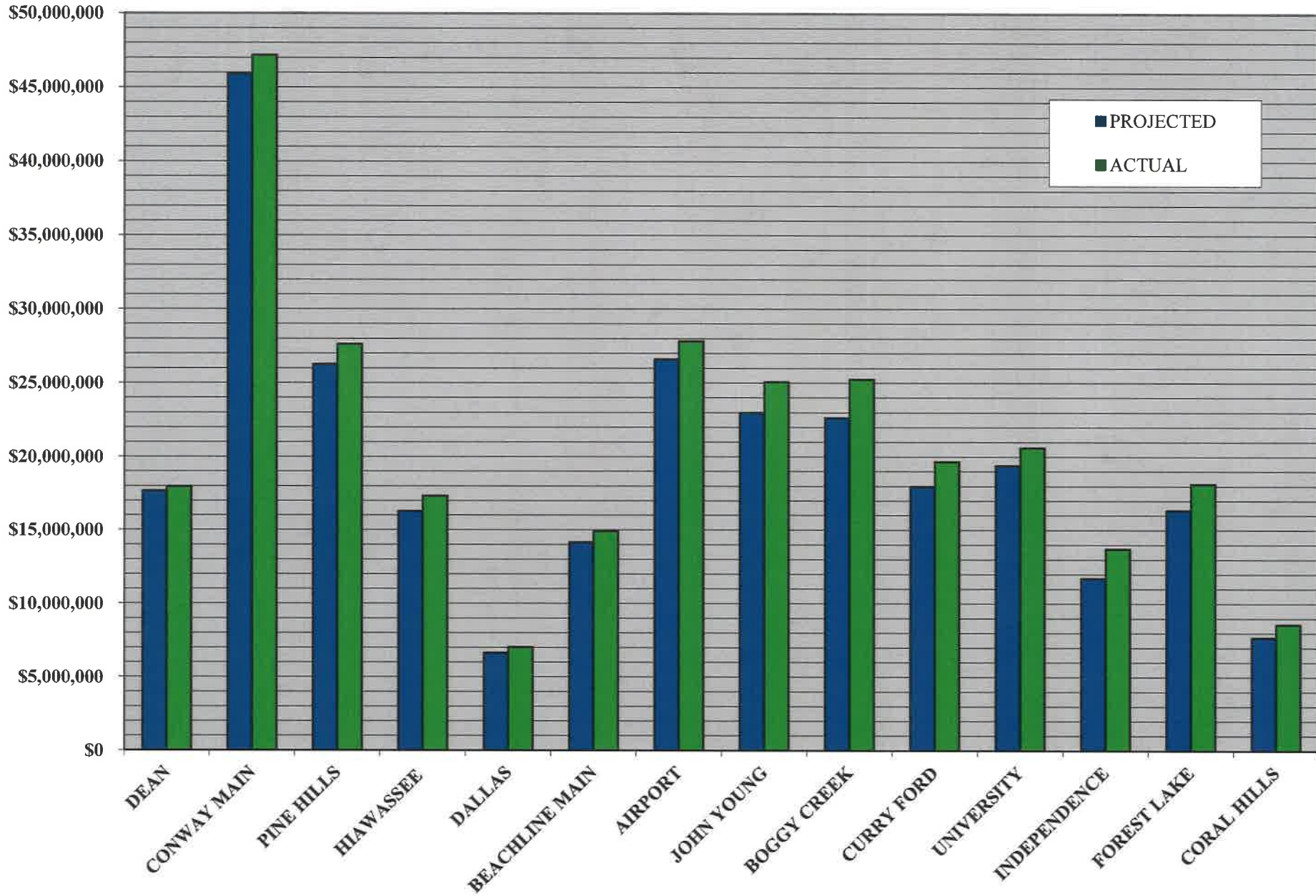
**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2015**

**JOHN LAND APOPKA EXPRESSWAY (SR 414)**

|           | <b>CORAL HILLS PLAZA</b> |                    |                  |        |
|-----------|--------------------------|--------------------|------------------|--------|
|           | ACTUAL FY 15             | PROJECTED FY 15    | + OR -           | %      |
| JULY      | \$817,693                | \$719,610          | \$98,083         | 13.63% |
| AUGUST    | \$814,719                | \$756,816          | \$57,904         | 7.65%  |
| SEPTEMBER | \$796,926                | \$720,250          | \$76,676         | 10.65% |
| OCTOBER   | \$873,732                | \$793,475          | \$80,257         | 10.11% |
| NOVEMBER  | \$787,895                | \$734,010          | \$53,886         | 7.34%  |
| DECEMBER  | \$856,145                | \$761,918          | \$94,228         | 12.37% |
| JANUARY   | \$862,670                | \$773,455          | \$89,215         | 11.53% |
| FEBRUARY  | \$848,675                | \$745,312          | \$103,362        | 13.87% |
| MARCH     | \$966,984                | \$841,209          | \$125,774        | 14.95% |
| APRIL     | \$946,343                | \$837,201          | \$109,142        | 13.04% |
| MAY       |                          |                    |                  |        |
| JUNE      |                          |                    |                  |        |
| TOTALS    | <u>\$8,571,782</u>       | <u>\$7,683,255</u> | <u>\$888,527</u> |        |

\*Does not include UTN toll revenue paid in cash.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PROJECTED VS. ACTUAL TOLL REVENUE  
AS OF APRIL 30, 2015 - FISCAL YEAR 2015

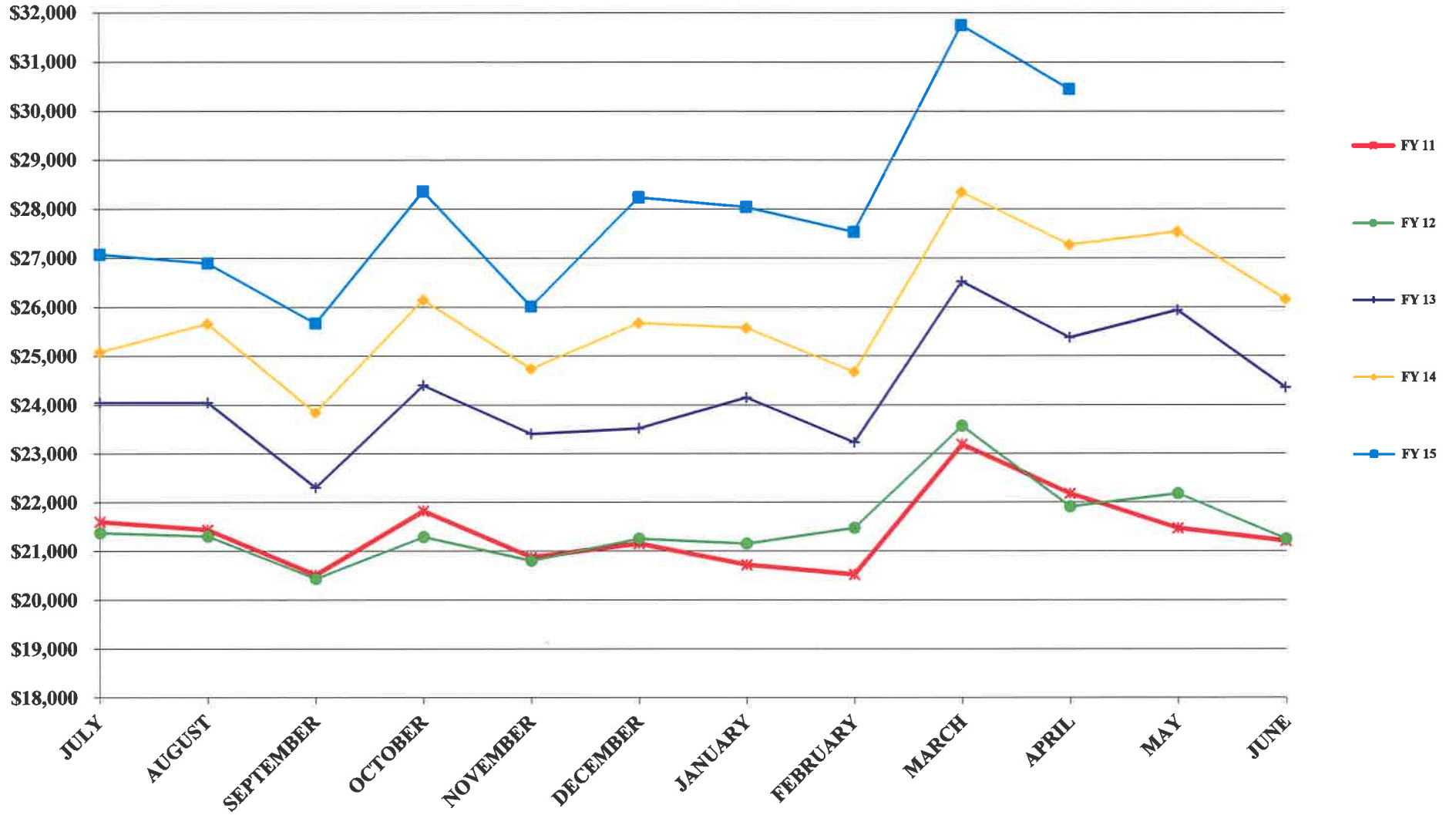


**REVENUE  
5 YEARS**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
**NET REVENUE ANALYSIS**  
 FISCAL YEAR 2011 THROUGH FISCAL YEAR 2015  
 (000's)

|               | <u>FY 11</u>     | <u>FY 12</u>     | <u>FY 13</u>     | <u>FY 14</u>     | <u>FY 15</u>     |
|---------------|------------------|------------------|------------------|------------------|------------------|
| JULY          | \$21,605         | \$21,377         | \$24,052         | \$25,085         | \$27,076         |
| AUGUST        | \$21,437         | \$21,308         | \$24,052         | \$25,661         | \$26,900         |
| SEPTEMBER     | \$20,511         | \$20,435         | \$22,304         | \$23,843         | \$25,672         |
| OCTOBER       | \$21,824         | \$21,292         | \$24,401         | \$26,147         | \$28,362         |
| NOVEMBER      | \$20,875         | \$20,803         | \$23,407         | \$24,737         | \$26,016         |
| DECEMBER      | \$21,153         | \$21,255         | \$23,517         | \$25,675         | \$28,237         |
| JANUARY       | \$20,717         | \$21,155         | \$24,153         | \$25,574         | \$28,038         |
| FEBRUARY      | \$20,519         | \$21,474         | \$23,229         | \$24,672         | \$27,535         |
| MARCH         | \$23,189         | \$23,568         | \$26,523         | \$28,343         | \$31,753         |
| APRIL         | \$22,179         | \$21,909         | \$25,376         | \$27,275         | \$30,458         |
| MAY           | \$21,468         | \$22,178         | \$25,934         | \$27,539         |                  |
| JUNE          | \$21,205         | \$21,245         | \$24,348         | \$26,155         |                  |
| <b>TOTALS</b> | <b>\$256,682</b> | <b>\$258,000</b> | <b>\$291,296</b> | <b>\$310,706</b> | <b>\$280,047</b> |

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
NET TOLL REVENUE  
(000's)



# TRAFFIC

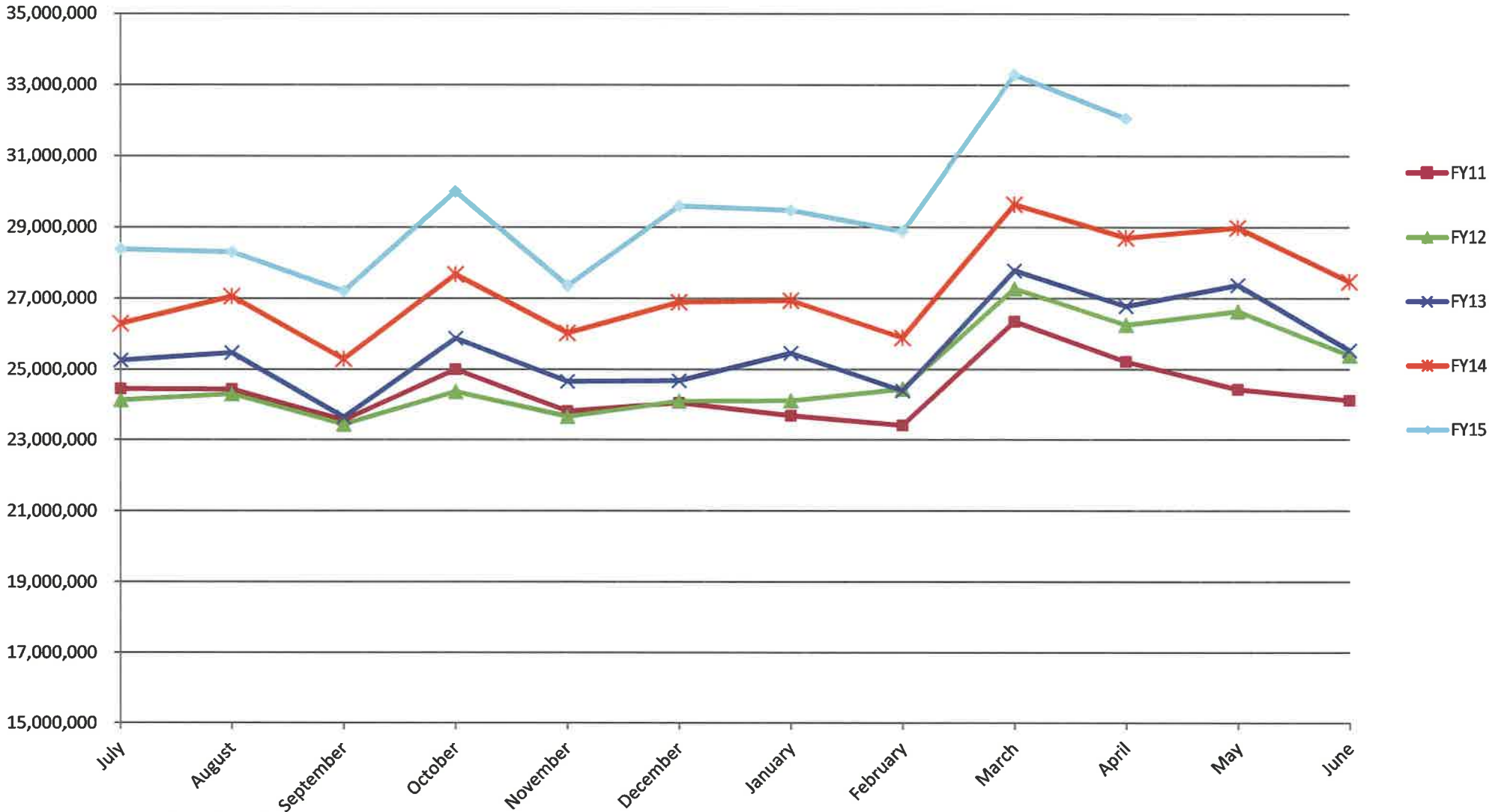


**TRAFFIC SUMMARY**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

|  | CURRENT MONTH - APRIL 2015 |                   |                  |               | YEAR TO DATE @ APRIL 30, 2015 |                    |                   |               |
|--|----------------------------|-------------------|------------------|---------------|-------------------------------|--------------------|-------------------|---------------|
|  | FY 15                      | FY 14             | + OR -           | %             | FY 15                         | FY 14              | + OR -            | %             |
| <b>EAST-WEST EXPRESSWAY (SR 408)</b>       |                            |                   |                  |               |                               |                    |                   |               |
| DEAN PLAZA                                 | 2,301,762                  | 2,190,907         | 110,855          | 5.06%         | 21,838,489                    | 21,023,964         | 814,525           | 3.87%         |
| CONWAY MAIN PLAZA                          | 4,730,885                  | 4,433,735         | 297,150          | 6.70%         | 44,665,203                    | 42,427,272         | 2,237,931         | 5.27%         |
| PINE HILLS PLAZA                           | 2,826,488                  | 2,566,717         | 259,771          | 10.12%        | 26,070,825                    | 24,259,708         | 1,811,117         | 7.47%         |
| HIAWASSEE PLAZA                            | 2,361,112                  | 2,118,191         | 242,921          | 11.47%        | 21,812,669                    | 19,982,386         | 1,830,283         | 9.16%         |
| <b>TOTAL EAST-WEST</b>                     | <b>12,220,247</b>          | <b>11,309,550</b> | <b>910,697</b>   | <b>8.05%</b>  | <b>114,387,186</b>            | <b>107,693,330</b> | <b>6,693,856</b>  | <b>6.22%</b>  |
| <b>BEACHLINE EXPRESSWAY (SR 528)</b>       |                            |                   |                  |               |                               |                    |                   |               |
| DALLAS PLAZA                               | 1,478,476                  | 1,331,833         | 146,643          | 11.01%        | 13,473,075                    | 12,459,947         | 1,013,128         | 8.13%         |
| BEACHLINE MAIN PLAZA                       | 1,707,108                  | 1,543,426         | 163,682          | 10.61%        | 15,595,582                    | 14,482,088         | 1,113,494         | 7.69%         |
| AIRPORT PLAZA                              | 2,535,172                  | 2,320,677         | 214,495          | 9.24%         | 23,799,329                    | 22,271,700         | 1,527,629         | 6.86%         |
| <b>TOTAL BEACHLINE</b>                     | <b>5,720,756</b>           | <b>5,195,936</b>  | <b>524,820</b>   | <b>10.10%</b> | <b>52,867,986</b>             | <b>49,213,735</b>  | <b>3,654,251</b>  | <b>7.43%</b>  |
| <b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>  |                            |                   |                  |               |                               |                    |                   |               |
| JOHN YOUNG PLAZA (SC)                      | 2,362,121                  | 2,015,670         | 346,451          | 17.19%        | 21,043,881                    | 18,672,911         | 2,370,970         | 12.70%        |
| BOGGY CREEK PLAZA (SC)                     | 2,342,244                  | 1,965,223         | 377,021          | 19.18%        | 20,758,658                    | 18,088,444         | 2,670,214         | 14.76%        |
| CURRY FORD PLAZA                           | 2,563,944                  | 2,229,281         | 334,663          | 15.01%        | 23,192,250                    | 20,782,785         | 2,409,465         | 11.59%        |
| UNIVERSITY PLAZA                           | 2,703,976                  | 2,417,845         | 286,131          | 11.83%        | 24,734,032                    | 22,818,344         | 1,915,688         | 8.40%         |
| <b>TOTAL GREENEWAY</b>                     | <b>9,972,285</b>           | <b>8,628,019</b>  | <b>1,344,266</b> | <b>15.58%</b> | <b>89,728,821</b>             | <b>80,362,484</b>  | <b>9,366,337</b>  | <b>11.66%</b> |
| <b>WESTERN BELTWAY (SR429)</b>             |                            |                   |                  |               |                               |                    |                   |               |
| INDEPENDENCE PLAZA                         | 1,537,905                  | 1,290,061         | 247,844          | 19.21%        | 13,865,300                    | 12,040,912         | 1,824,388         | 15.15%        |
| FOREST LAKE PLAZA                          | 1,652,758                  | 1,427,471         | 225,287          | 15.78%        | 14,988,278                    | 13,270,508         | 1,717,770         | 12.94%        |
| <b>TOTAL SR 429</b>                        | <b>3,190,663</b>           | <b>2,717,532</b>  | <b>473,131</b>   | <b>17.41%</b> | <b>28,853,578</b>             | <b>25,311,420</b>  | <b>3,542,158</b>  | <b>13.99%</b> |
| <b>JOHN LAND APOPKA EXPRESSWAY (SR414)</b> |                            |                   |                  |               |                               |                    |                   |               |
| CORAL HILLS PLAZA                          | 957,392                    | 846,483           | 110,909          | 13.10%        | 8,756,772                     | 7,814,801          | 941,971           | 12.05%        |
| <b>TOTAL SR 414</b>                        | <b>957,392</b>             | <b>846,483</b>    | <b>110,909</b>   |               | <b>8,756,772</b>              | <b>7,814,801</b>   | <b>941,971</b>    |               |
| <b>TOTAL SYSTEM</b>                        | <b>32,061,343</b>          | <b>28,697,520</b> | <b>3,363,823</b> | <b>11.72%</b> | <b>294,594,343</b>            | <b>270,395,770</b> | <b>24,198,573</b> | <b>8.95%</b>  |

\*Does not include UTN toll revenue paid in cash.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
5 YEAR TRAFFIC COMPARISON  
AS OF APRIL 30, 2015



Note: Includes traffic from Dallas Plaza  
which opened 3/19/12

**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

**EAST-WEST EXPRESSWAY (SR 408)**

|               | <b>DEAN PLAZA</b> |                   |                |          | <b>CONWAY MAIN PLAZA</b> |                   |                  |          |
|---------------|-------------------|-------------------|----------------|----------|--------------------------|-------------------|------------------|----------|
|               | <b>FY 15</b>      | <b>FY 14</b>      | <b>+ OR -</b>  | <b>%</b> | <b>FY 15</b>             | <b>FY 14</b>      | <b>+ OR -</b>    | <b>%</b> |
| JULY          | 2,105,273         | 2,020,506         | 84,767         | 4.20%    | 4,325,299                | 4,095,951         | 229,348          | 5.60%    |
| AUGUST        | 2,145,499         | 2,130,308         | 15,191         | 0.71%    | 4,364,247                | 4,282,010         | 82,237           | 1.92%    |
| SEPTEMBER     | 2,115,474         | 2,050,932         | 64,542         | 3.15%    | 4,292,662                | 4,093,438         | 199,224          | 4.87%    |
| OCTOBER       | 2,293,183         | 2,217,228         | 75,955         | 3.43%    | 4,684,247                | 4,470,726         | 213,521          | 4.78%    |
| NOVEMBER      | 2,054,657         | 2,057,176         | (2,519)        | -0.12%   | 4,203,299                | 4,134,936         | 68,363           | 1.65%    |
| DECEMBER      | 2,161,851         | 2,048,200         | 113,651        | 5.55%    | 4,421,916                | 4,140,409         | 281,507          | 6.80%    |
| JANUARY       | 2,184,827         | 2,085,967         | 98,860         | 4.74%    | 4,476,816                | 4,239,339         | 237,477          | 5.60%    |
| FEBRUARY      | 2,127,651         | 2,010,654         | 116,997        | 5.82%    | 4,332,007                | 4,048,307         | 283,700          | 7.01%    |
| MARCH         | 2,348,312         | 2,212,086         | 136,226        | 6.16%    | 4,833,825                | 4,488,421         | 345,404          | 7.70%    |
| APRIL         | 2,301,762         | 2,190,907         | 110,855        | 5.06%    | 4,730,885                | 4,433,735         | 297,150          | 6.70%    |
| MAY           |                   |                   |                |          |                          |                   |                  |          |
| JUNE          |                   |                   |                |          |                          |                   |                  |          |
| <b>TOTALS</b> | <u>21,838,489</u> | <u>21,023,964</u> | <u>814,525</u> |          | <u>44,665,203</u>        | <u>42,427,272</u> | <u>2,237,931</u> |          |

|               | <b>PINE HILLS PLAZA</b> |                   |                  |          | <b>HIAWASSEE PLAZA</b> |                   |                  |          |
|---------------|-------------------------|-------------------|------------------|----------|------------------------|-------------------|------------------|----------|
|               | <b>FY 15</b>            | <b>FY 14</b>      | <b>+ OR -</b>    | <b>%</b> | <b>FY 15</b>           | <b>FY 14</b>      | <b>+ OR -</b>    | <b>%</b> |
| JULY          | 2,467,612               | 2,302,420         | 165,192          | 7.17%    | 2,055,419              | 1,896,860         | 158,559          | 8.36%    |
| AUGUST        | 2,505,024               | 2,430,916         | 74,108           | 3.05%    | 2,089,438              | 1,996,522         | 92,916           | 4.65%    |
| SEPTEMBER     | 2,490,132               | 2,318,812         | 171,320          | 7.39%    | 2,056,472              | 1,896,215         | 160,257          | 8.45%    |
| OCTOBER       | 2,700,761               | 2,529,771         | 170,990          | 6.76%    | 2,242,700              | 2,066,930         | 175,770          | 8.50%    |
| NOVEMBER      | 2,430,976               | 2,374,404         | 56,572           | 2.38%    | 2,042,969              | 1,953,738         | 89,231           | 4.57%    |
| DECEMBER      | 2,573,842               | 2,364,788         | 209,054          | 8.84%    | 2,199,070              | 1,990,304         | 208,766          | 10.49%   |
| JANUARY       | 2,612,527               | 2,425,809         | 186,718          | 7.70%    | 2,194,368              | 2,000,003         | 194,365          | 9.72%    |
| FEBRUARY      | 2,566,183               | 2,341,885         | 224,298          | 9.58%    | 2,141,820              | 1,912,015         | 229,805          | 12.02%   |
| MARCH         | 2,897,280               | 2,604,186         | 293,094          | 11.25%   | 2,429,301              | 2,151,608         | 277,693          | 12.91%   |
| APRIL         | 2,826,488               | 2,566,717         | 259,771          | 10.12%   | 2,361,112              | 2,118,191         | 242,921          | 11.47%   |
| MAY           |                         |                   |                  |          |                        |                   |                  |          |
| JUNE          |                         |                   |                  |          |                        |                   |                  |          |
| <b>TOTALS</b> | <u>26,070,825</u>       | <u>24,259,708</u> | <u>1,811,117</u> |          | <u>21,812,669</u>      | <u>19,982,386</u> | <u>1,830,283</u> |          |

\*Does not include UTN toll revenue paid in cash.

**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

**BEACHLINE EXPRESSWAY (SR 528)**

|               | <b>DALLAS PLAZA</b> |                   |                  |          | <b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b> |                   |                  |          |
|---------------|---------------------|-------------------|------------------|----------|--|-------------------|------------------|----------|
|               | <b>FY 15</b>        | <b>FY 14</b>      | <b>+ OR -</b>    | <b>%</b> | <b>FY 15</b>                               | <b>FY 14</b>      | <b>+ OR -</b>    | <b>%</b> |
| JULY          | 1,394,930           | 1,309,623         | 85,307           | 6.51%    | 1,598,260                                  | 1,500,918         | 97,342           | 6.49%    |
| AUGUST        | 1,332,958           | 1,273,653         | 59,305           | 4.66%    | 1,526,853                                  | 1,474,784         | 52,069           | 3.53%    |
| SEPTEMBER     | 1,159,520           | 1,127,867         | 31,653           | 2.81%    | 1,361,975                                  | 1,321,183         | 40,792           | 3.09%    |
| OCTOBER       | 1,299,296           | 1,191,580         | 107,716          | 9.04%    | 1,522,415                                  | 1,406,377         | 116,038          | 8.25%    |
| NOVEMBER      | 1,227,577           | 1,169,409         | 58,168           | 4.97%    | 1,428,451                                  | 1,366,018         | 62,433           | 4.57%    |
| DECEMBER      | 1,378,971           | 1,261,031         | 117,940          | 9.35%    | 1,596,228                                  | 1,464,359         | 131,869          | 9.01%    |
| JANUARY       | 1,314,920           | 1,196,232         | 118,688          | 9.92%    | 1,526,332                                  | 1,397,961         | 128,371          | 9.18%    |
| FEBRUARY      | 1,279,198           | 1,159,914         | 119,284          | 10.28%   | 1,487,301                                  | 1,352,103         | 135,198          | 10.00%   |
| MARCH         | 1,607,229           | 1,438,805         | 168,424          | 11.71%   | 1,840,659                                  | 1,654,959         | 185,700          | 11.22%   |
| APRIL         | 1,478,476           | 1,331,833         | 146,643          | 11.01%   | 1,707,108                                  | 1,543,426         | 163,682          | 10.61%   |
| MAY           |                     |                   |                  |          |  |                   |                  |          |
| JUNE          |                     |                   |                  |          |  |                   |                  |          |
| <b>TOTALS</b> | <u>13,473,075</u>   | <u>12,459,947</u> | <u>1,013,128</u> |          | <u>15,595,582</u>                          | <u>14,482,088</u> | <u>1,113,494</u> |          |

|               | <b>AIRPORT PLAZA</b> |                   |                  |          |
|---------------|----------------------|-------------------|------------------|----------|
|               | <b>FY 15</b>         | <b>FY 14</b>      | <b>+ OR -</b>    | <b>%</b> |
| JULY          | 2,327,786            | 2,220,000         | 107,786          | 4.86%    |
| AUGUST        | 2,274,129            | 2,200,931         | 73,198           | 3.33%    |
| SEPTEMBER     | 2,116,961            | 1,981,198         | 135,763          | 6.85%    |
| OCTOBER       | 2,395,713            | 2,232,516         | 163,197          | 7.31%    |
| NOVEMBER      | 2,225,321            | 2,135,483         | 89,838           | 4.21%    |
| DECEMBER      | 2,447,841            | 2,267,427         | 180,414          | 7.96%    |
| JANUARY       | 2,416,431            | 2,246,860         | 169,571          | 7.55%    |
| FEBRUARY      | 2,331,516            | 2,168,867         | 162,649          | 7.50%    |
| MARCH         | 2,728,459            | 2,497,741         | 230,718          | 9.24%    |
| APRIL         | 2,535,172            | 2,320,677         | 214,495          | 9.24%    |
| MAY           |                      |                   |                  |          |
| JUNE          |                      |                   |                  |          |
| <b>TOTALS</b> | <u>23,799,329</u>    | <u>22,271,700</u> | <u>1,527,629</u> |          |

\*Does not include UTN toll revenue paid in cash.

**TRAFFIC  
CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
TRAFFIC STATISTICS AND COMPARISON  
FISCAL YEAR 2015**

**CENTRAL FLORIDA GREENEWAY (SR 417)**

|               | <b>JOHN YOUNG PLAZA</b> |                   |                  |          | <b>BOGGY CREEK PLAZA</b> |                   |                  |          |
|---------------|-------------------------|-------------------|------------------|----------|--------------------------|-------------------|------------------|----------|
|               | <b>FY 15</b>            | <b>FY 14</b>      | <b>+ OR -</b>    | <b>%</b> | <b>FY 15</b>             | <b>FY 14</b>      | <b>+ OR -</b>    | <b>%</b> |
| JULY          | 2,041,374               | 1,875,672         | 165,702          | 8.83%    | 1,932,790                | 1,716,113         | 216,677          | 12.63%   |
| AUGUST        | 2,001,552               | 1,864,647         | 136,905          | 7.34%    | 1,933,242                | 1,781,527         | 151,715          | 8.52%    |
| SEPTEMBER     | 1,816,659               | 1,638,426         | 178,233          | 10.88%   | 1,842,455                | 1,640,164         | 202,291          | 12.33%   |
| OCTOBER       | 2,052,997               | 1,824,696         | 228,301          | 12.51%   | 2,080,861                | 1,822,817         | 258,044          | 14.16%   |
| NOVEMBER      | 1,908,506               | 1,746,841         | 161,665          | 9.25%    | 1,898,623                | 1,709,721         | 188,902          | 11.05%   |
| DECEMBER      | 2,179,069               | 1,929,350         | 249,719          | 12.94%   | 2,085,665                | 1,802,315         | 283,350          | 15.72%   |
| JANUARY       | 2,102,217               | 1,863,252         | 238,965          | 12.83%   | 2,098,068                | 1,819,171         | 278,897          | 15.33%   |
| FEBRUARY      | 2,096,356               | 1,773,665         | 322,691          | 18.19%   | 2,096,576                | 1,764,267         | 332,309          | 18.84%   |
| MARCH         | 2,483,030               | 2,140,692         | 342,338          | 15.99%   | 2,448,134                | 2,067,126         | 381,008          | 18.43%   |
| APRIL         | 2,362,121               | 2,015,670         | 346,451          | 17.19%   | 2,342,244                | 1,965,223         | 377,021          | 19.18%   |
| MAY           |                         |                   |                  |          |                          |                   |                  |          |
| JUNE          |                         |                   |                  |          |                          |                   |                  |          |
| <b>TOTALS</b> | <u>21,043,881</u>       | <u>18,672,911</u> | <u>2,370,970</u> |          | <u>20,758,658</u>        | <u>18,088,444</u> | <u>2,670,214</u> |          |

|               | <b>CURRY FORD PLAZA</b> |                   |                  |          | <b>UNIVERSITY PLAZA</b> |                   |                  |          |
|---------------|-------------------------|-------------------|------------------|----------|-------------------------|-------------------|------------------|----------|
|               | <b>FY 15</b>            | <b>FY 14</b>      | <b>+ OR -</b>    | <b>%</b> | <b>FY 15</b>            | <b>FY 14</b>      | <b>+ OR -</b>    | <b>%</b> |
| JULY          | 2,204,230               | 2,013,764         | 190,466          | 9.46%    | 2,364,810               | 2,193,850         | 170,960          | 7.79%    |
| AUGUST        | 2,209,190               | 2,083,682         | 125,508          | 6.02%    | 2,371,612               | 2,287,586         | 84,026           | 3.67%    |
| SEPTEMBER     | 2,160,424               | 1,966,525         | 193,899          | 9.86%    | 2,339,592               | 2,179,160         | 160,432          | 7.36%    |
| OCTOBER       | 2,364,696               | 2,129,437         | 235,259          | 11.05%   | 2,573,695               | 2,385,493         | 188,202          | 7.89%    |
| NOVEMBER      | 2,143,547               | 1,985,790         | 157,757          | 7.94%    | 2,305,448               | 2,208,305         | 97,143           | 4.40%    |
| DECEMBER      | 2,310,310               | 2,047,850         | 262,460          | 12.82%   | 2,417,642               | 2,218,342         | 199,300          | 8.98%    |
| JANUARY       | 2,313,691               | 2,069,637         | 244,054          | 11.79%   | 2,456,904               | 2,281,631         | 175,273          | 7.68%    |
| FEBRUARY      | 2,291,869               | 1,985,959         | 305,910          | 15.40%   | 2,434,901               | 2,183,852         | 251,049          | 11.50%   |
| MARCH         | 2,630,349               | 2,270,860         | 359,489          | 15.83%   | 2,765,452               | 2,462,280         | 303,172          | 12.31%   |
| APRIL         | 2,563,944               | 2,229,281         | 334,663          | 15.01%   | 2,703,976               | 2,417,845         | 286,131          | 11.83%   |
| MAY           |                         |                   |                  |          |                         |                   |                  |          |
| JUNE          |                         |                   |                  |          |                         |                   |                  |          |
| <b>TOTALS</b> | <u>23,192,250</u>       | <u>20,782,785</u> | <u>2,409,465</u> |          | <u>24,734,032</u>       | <u>22,818,344</u> | <u>1,915,688</u> |          |

\*Does not include UTN toll revenue paid in cash.

**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

**WESTERN BELTWAY (SR 429)**

|               | INDEPENDENCE PLAZA |                   |                  |        | FOREST LAKE PLAZA |                   |                  |        |
|---------------|--------------------|-------------------|------------------|--------|-------------------|-------------------|------------------|--------|
|               | FY 15              | FY 14             | + OR -           | %      | FY 15             | FY 14             | + OR -           | %      |
| JULY          | 1,309,605          | 1,148,842         | 160,763          | 13.99% | 1,422,121         | 1,262,697         | 159,424          | 12.63% |
| AUGUST        | 1,294,001          | 1,161,319         | 132,682          | 11.43% | 1,422,467         | 1,309,257         | 113,210          | 8.65%  |
| SEPTEMBER     | 1,243,928          | 1,108,038         | 135,890          | 12.26% | 1,382,852         | 1,235,767         | 147,085          | 11.90% |
| OCTOBER       | 1,386,536          | 1,215,612         | 170,924          | 14.06% | 1,521,053         | 1,365,466         | 155,587          | 11.39% |
| NOVEMBER      | 1,285,753          | 1,157,319         | 128,434          | 11.10% | 1,393,894         | 1,277,341         | 116,553          | 9.12%  |
| DECEMBER      | 1,435,075          | 1,249,098         | 185,977          | 14.89% | 1,517,602         | 1,334,207         | 183,395          | 13.75% |
| JANUARY       | 1,399,057          | 1,202,055         | 197,002          | 16.39% | 1,502,250         | 1,322,373         | 179,877          | 13.60% |
| FEBRUARY      | 1,362,255          | 1,151,013         | 211,242          | 18.35% | 1,478,815         | 1,284,297         | 194,518          | 15.15% |
| MARCH         | 1,611,185          | 1,357,555         | 253,630          | 18.68% | 1,694,466         | 1,451,632         | 242,834          | 16.73% |
| APRIL         | 1,537,905          | 1,290,061         | 247,844          | 19.21% | 1,652,758         | 1,427,471         | 225,287          | 15.78% |
| MAY           |                    |                   |                  |        |                   |                   |                  |        |
| JUNE          |                    |                   |                  |        |                   |                   |                  |        |
| <b>TOTALS</b> | <b>13,865,300</b>  | <b>12,040,912</b> | <b>1,824,388</b> |        | <b>14,988,278</b> | <b>13,270,508</b> | <b>1,717,770</b> |        |

\*Does not include UTN toll revenue paid in cash.

**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

**JOHN LAND APOPKA EXPRESSWAY (SR 414)**

|               | <b>CORAL HILLS PLAZA</b> |                  |                |        |
|---------------|--------------------------|------------------|----------------|--------|
|               | FY 15                    | FY 14            | + OR -         | %      |
| JULY          | 838,082                  | 735,091          | 102,991        | 14.01% |
| AUGUST        | 837,832                  | 775,233          | 62,599         | 8.07%  |
| SEPTEMBER     | 821,247                  | 735,764          | 85,483         | 11.62% |
| OCTOBER       | 895,821                  | 809,652          | 86,169         | 10.64% |
| NOVEMBER      | 809,475                  | 749,712          | 59,763         | 7.97%  |
| DECEMBER      | 875,027                  | 774,659          | 100,368        | 12.96% |
| JANUARY       | 881,187                  | 785,202          | 95,985         | 12.22% |
| FEBRUARY      | 862,581                  | 754,926          | 107,655        | 14.26% |
| MARCH         | 978,128                  | 848,079          | 130,049        | 15.33% |
| APRIL         | 957,392                  | 846,483          | 110,909        | 13.10% |
| MAY           |                          |                  |                |        |
| JUNE          |                          |                  |                |        |
| <b>TOTALS</b> | <u>8,756,772</u>         | <u>7,814,801</u> | <u>941,971</u> |        |

\*Does not include UTN toll revenue paid in cash.

# **ELECTRONIC COLLECTION**



**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS REVENUE\***

FISCAL YEAR 2015

**YEAR TO DATE @ APRIL 30, 2015**

**REVENUE COMPARISON BY PLAZA**

|   | <b>TOTAL<br/>TOLLS</b> | <b>TOTAL<br/>E-PASS</b> | <b>%<br/>E-PASS</b> |
|---|------------------------|-------------------------|---------------------|
| <b>EAST-WEST EXPRESSWAY (SR 408)</b>        |                        |                         |                     |
| DEAN PLAZA                                  | \$17,969,808           | \$15,010,110            | 83.53%              |
| CONWAY MAIN PLAZA                           | \$47,167,392           | \$38,594,387            | 81.82%              |
| PINE HILLS PLAZA                            | \$27,619,254           | \$22,745,147            | 82.35%              |
| HIAWASSEE PLAZA                             | \$17,328,947           | \$14,495,660            | 83.65%              |
| <b>BEACHLINE EXPRESSWAY (SR 528)</b>        |                        |                         |                     |
| DALLAS PLAZA                                | \$7,031,120            | \$5,334,582             | 75.87%              |
| BEACHLINE MAIN PLAZA                        | \$14,917,280           | \$11,286,518            | 75.66%              |
| AIRPORT PLAZA                               | \$27,824,674           | \$20,329,199            | 73.06%              |
| <b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>   |                        |                         |                     |
| JOHN YOUNG PLAZA (SC)                       | \$25,071,418           | \$19,495,021            | 77.76%              |
| BOGGY CREEK PLAZA (SC)                      | \$25,241,717           | \$20,686,139            | 81.95%              |
| CURRY FORD PLAZA                            | \$19,656,102           | \$16,927,601            | 86.12%              |
| UNIVERSITY PLAZA                            | \$20,608,840           | \$17,637,596            | 85.58%              |
| <b>WESTERN BELTWAY (SR 429)</b>             |                        |                         |                     |
| INDEPENDENCE PLAZA                          | \$13,714,222           | \$11,201,923            | 81.68%              |
| FOREST LAKE PLAZA                           | \$18,142,245           | \$15,134,156            | 83.42%              |
| <b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b> |                        |                         |                     |
| CORAL HILLS                                 | \$8,571,782            | \$7,087,970             | 82.69%              |
| <b>TOTALS</b>                               | <b>\$290,864,799</b>   | <b>\$235,966,010</b>    | <b>81.13%</b>       |
| E-PASS DISCOUNT                             | \$10,817,126           | \$10,817,126            |                     |
| <b>NET TOLL REVENUES</b>                    | <b>\$280,047,674</b>   | <b>\$225,148,884</b>    | <b>80.40%</b>       |

\* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

\*\*Does not include UTN toll revenue paid in cash.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS REVENUE\***

FISCAL YEAR 2015

**TOTAL REVENUE BY MONTH**

|           | <u>NET<br/>TOTAL<br/>TOLL REVENUE</u> | <u>NET<br/>E-PASS<br/>REVENUE</u> | <u>%<br/>OF TOTAL</u> |
|-----------|---------------------------------------|-----------------------------------|-----------------------|
| JULY      | \$27,075,671                          | \$21,361,347                      | 78.89%                |
| AUGUST    | \$26,900,090                          | \$21,422,066                      | 79.64%                |
| SEPTEMBER | \$25,672,279                          | \$20,997,777                      | 81.79%                |
| OCTOBER   | \$28,361,664                          | \$23,082,423                      | 81.39%                |
| NOVEMBER  | \$26,016,136                          | \$20,944,484                      | 80.51%                |
| DECEMBER  | \$28,237,248                          | \$22,512,980                      | 79.73%                |
| JANUARY   | \$28,038,440                          | \$22,651,328                      | 80.79%                |
| FEBRUARY  | \$27,534,914                          | \$22,188,187                      | 80.58%                |
| MARCH     | \$31,753,256                          | \$25,297,899                      | 79.67%                |
| APRIL     | \$30,457,976                          | \$24,690,393                      | 81.06%                |
| MAY       |                                       |                                   |                       |
| JUNE      |                                       |                                   |                       |
| TOTAL     | <u>\$280,047,674</u>                  | <u>\$225,148,884</u>              | 80.40%                |

\* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS DISCOUNT\***

FISCAL YEAR 2015

**TOTAL E-PASS REVENUE BY MONTH**

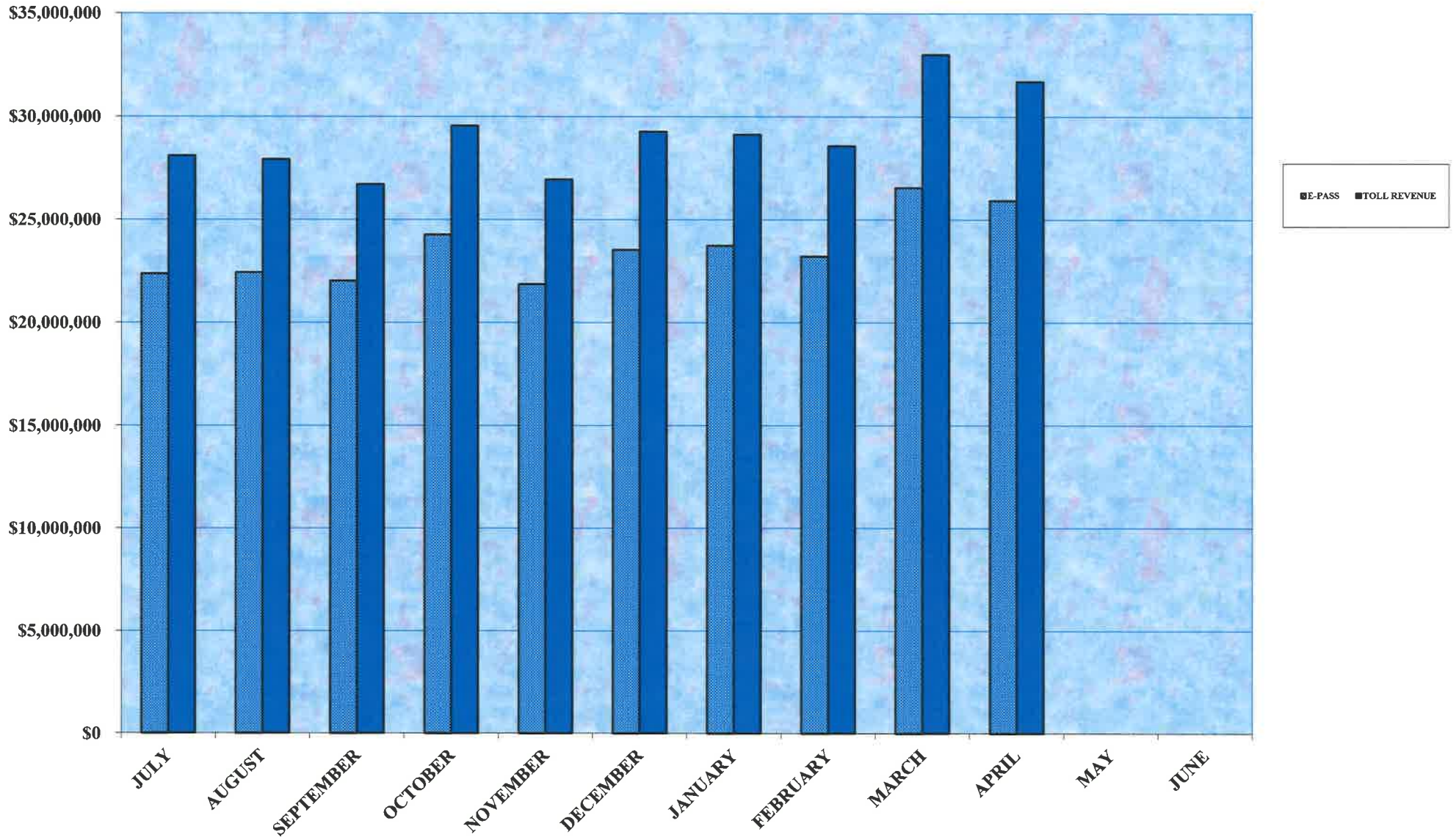
|                     | <u>TOTAL<br/>E-PASS<br/>REVENUE</u> | <u>E-PASS<br/>DISCOUNT</u> | <u>NET<br/>E-PASS<br/>REVENUE</u> | <u>DISCOUNT<br/>AS A % OF<br/>OF E-PASS</u> | <u>DISCOUNT<br/>AS A % OF<br/>TOTAL REVENUE</u> |
|---------------------|-------------------------------------|----------------------------|-----------------------------------|---|---|
| JULY                | \$22,381,255                        | \$1,019,909                | \$21,361,347                      | 4.56%                                       | 3.77%   |
| AUGUST              | \$22,441,926                        | \$1,019,859                | \$21,422,066                      | 4.54%                                       | 3.79%   |
| SEPTEMBER           | \$22,034,978                        | \$1,037,201                | \$20,997,777                      | 4.71%                                       | 4.04%   |
| OCTOBER             | \$24,266,622                        | \$1,184,199                | \$23,082,423                      | 4.88%                                       | 4.18%   |
| NOVEMBER            | \$21,868,068                        | \$923,584                  | \$20,944,484                      | 4.22%                                       | 3.55%   |
| DECEMBER            | \$23,537,586                        | \$1,024,606                | \$22,512,980                      | 4.35%                                       | 3.63%   |
| JANUARY             | \$23,739,456                        | \$1,088,128                | \$22,651,328                      | 4.58%                                       | 3.88%   |
| FEBRUARY            | \$23,225,764                        | \$1,037,578                | \$22,188,187                      | 4.47%                                       | 3.77%   |
| MARCH               | \$26,544,849                        | \$1,246,950                | \$25,297,899                      | 4.70%                                       | 3.93%   |
| APRIL               | \$25,925,505                        | \$1,235,112                | \$24,690,393                      | 4.76%                                       | 4.06%   |
| MAY                 |                                     |                            |                                   |   |   |
| JUNE                |                                     |                            |                                   |   |   |
| <b>YEAR TO DATE</b> | <u><u>\$235,966,010</u></u>         | <u><u>\$10,817,126</u></u> | <u><u>\$225,148,884</u></u>       | 4.58%                                       | 3.86%   |

\* E-PASS DISCOUNT GIVEN TO ALL AVI CUSTOMERS.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**E-PASS REVENUE**  
**E-PASS REVENUE STATISTICS BY PLAZA**  
**FISCAL YEAR 2015**

|           | DEAN         | CONWAY MAIN  | PINE HILLS   | HIAWASSEE    | DALLAS      | BEACHLINE<br>MAIN | BEACHLINE<br>AIRPORT | JOHN YOUNG   | BOGGY CREEK  | CURRY FORD   | UNIVERSITY   | INDEPENDENCE | FOREST LAKE  | CORAL HILLS | E-PASS<br>DISCOUNT | NET E-PASS<br>TOTAL | % OF<br>NET<br>REVENUES |
|-----------|--------------|--------------|--------------|--------------|-------------|-------------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------------|---------------------|-------------------------|
| JULY      | \$1,438,759  | \$3,698,854  | \$2,132,589  | \$1,358,629  | \$534,498   | \$1,123,165       | \$1,927,334          | \$1,862,045  | \$1,910,892  | \$1,595,962  | \$1,672,593  | \$1,028,786  | \$1,427,076  | \$670,073   | \$1,019,909        | \$21,361,347        | 78.89%                  |
| AUGUST    | \$1,465,355  | \$3,728,680  | \$2,169,910  | \$1,384,031  | \$522,910   | \$1,090,523       | \$1,913,807          | \$1,837,423  | \$1,919,265  | \$1,603,942  | \$1,678,737  | \$1,032,509  | \$1,426,339  | \$668,493   | \$1,019,859        | \$21,422,066        | 79.64%                  |
| SEPTEMBER | \$1,462,800  | \$3,729,444  | \$2,192,655  | \$1,384,341  | \$476,749   | \$1,017,150       | \$1,862,537          | \$1,710,637  | \$1,854,853  | \$1,590,583  | \$1,682,692  | \$1,005,927  | \$1,402,720  | \$661,891   | \$1,037,201        | \$20,997,777        | 81.79%                  |
| OCTOBER   | \$1,582,893  | \$4,069,002  | \$2,373,594  | \$1,503,329  | \$528,893   | \$1,130,012       | \$2,083,936          | \$1,922,792  | \$2,085,574  | \$1,737,715  | \$1,849,144  | \$1,121,599  | \$1,550,479  | \$727,663   | \$1,184,199        | \$23,082,423        | 81.39%                  |
| NOVEMBER  | \$1,407,531  | \$3,620,770  | \$2,105,851  | \$1,345,761  | \$495,195   | \$1,052,311       | \$1,903,760          | \$1,774,506  | \$1,890,894  | \$1,561,583  | \$1,640,332  | \$1,025,263  | \$1,396,748  | \$647,564   | \$923,584          | \$20,944,484        | 80.51%                  |
| DECEMBER  | \$1,472,104  | \$3,785,321  | \$2,233,612  | \$1,445,611  | \$544,908   | \$1,152,340       | \$2,079,776          | \$2,006,822  | \$2,063,469  | \$1,673,464  | \$1,714,765  | \$1,145,668  | \$1,518,395  | \$701,331   | \$1,024,606        | \$22,512,980        | 79.73%                  |
| JANUARY   | \$1,504,688  | \$3,884,791  | \$2,292,050  | \$1,466,462  | \$526,402   | \$1,115,618       | \$2,071,494          | \$1,962,061  | \$2,089,445  | \$1,691,500  | \$1,757,148  | \$1,139,375  | \$1,520,815  | \$717,606   | \$1,088,128        | \$22,651,328        | 80.79%                  |
| FEBRUARY  | \$1,465,124  | \$3,759,475  | \$2,243,141  | \$1,424,884  | \$505,583   | \$1,076,210       | \$1,999,926          | \$1,942,938  | \$2,090,837  | \$1,673,853  | \$1,736,420  | \$1,108,842  | \$1,495,120  | \$703,413   | \$1,037,578        | \$22,188,187        | 80.58%                  |
| MARCH     | \$1,614,321  | \$4,180,531  | \$2,519,187  | \$1,606,387  | \$616,060   | \$1,294,656       | \$2,301,197          | \$2,280,872  | \$2,428,972  | \$1,912,017  | \$1,963,465  | \$1,317,946  | \$1,709,967  | \$799,270   | \$1,246,950        | \$25,297,899        | 79.67%                  |
| APRIL     | \$1,596,535  | \$4,137,519  | \$2,482,558  | \$1,576,225  | \$583,385   | \$1,234,534       | \$2,185,431          | \$2,194,926  | \$2,351,937  | \$1,886,983  | \$1,942,300  | \$1,276,008  | \$1,686,498  | \$790,667   | \$1,235,112        | \$24,690,393        | 81.06%                  |
| MAY       |              |              |              |              |             |                   |                      |              |              |              |              |              |              |             |                    |                     |                         |
| JUNE      |              |              |              |              |             |                   |                      |              |              |              |              |              |              |             |                    |                     |                         |
| TOTALS    | \$15,010,110 | \$38,594,387 | \$22,745,147 | \$14,495,660 | \$5,334,582 | \$11,286,518      | \$20,329,199         | \$19,495,021 | \$20,686,139 | \$16,927,601 | \$17,637,596 | \$11,201,923 | \$15,134,156 | \$7,087,970 | \$10,817,126       | \$225,148,884       | 80.40%                  |

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
E-PASS REVENUE COMPARED TO TOTAL TOLL REVENUE \*  
FISCAL YEAR 2015



\*E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS TRAFFIC\***

FISCAL YEAR 2015

YEAR TO DATE @ APRIL 30, 2015

**TRAFFIC COMPARISON BY PLAZA**

|   | <u>TOTAL<br/>REVENUE TRAFFIC</u> | <u>TOTAL<br/>E-PASS TRAFFIC</u> | <u>%<br/>E-PASS</u> |
|---|----------------------------------|---------------------------------|---------------------|
| <b>EAST-WEST EXPRESSWAY (SR 408)</b>        |                                  |                                 |                     |
| DEAN PLAZA                                  | 21,838,489                       | 18,768,844                      | 85.94%              |
| CONWAY MAIN PLAZA                           | 44,665,203                       | 37,439,779                      | 83.82%              |
| PINE HILLS PLAZA                            | 26,070,825                       | 21,951,843                      | 84.20%              |
| HIAWASSEE PLAZA                             | 21,812,669                       | 18,726,365                      | 85.85%              |
| <b>BEACHLINE EXPRESSWAY (SR 528)</b>        |                                  |                                 |                     |
| DALLAS PLAZA                                | 13,473,075                       | 10,142,147                      | 75.28%              |
| BEACHLINE MAIN PLAZA                        | 15,595,582                       | 12,032,342                      | 77.15%              |
| AIRPORT PLAZA                               | 23,799,329                       | 17,864,706                      | 75.06%              |
| <b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>   |                                  |                                 |                     |
| JOHN YOUNG PLAZA (SC)                       | 21,043,881                       | 16,736,630                      | 79.53%              |
| BOGGY CREEK PLAZA (SC)                      | 20,758,658                       | 17,521,667                      | 84.41%              |
| CURRY FORD PLAZA                            | 23,192,250                       | 20,421,682                      | 88.05%              |
| UNIVERSITY PLAZA                            | 24,734,032                       | 21,665,222                      | 87.59%              |
| <b>WESTERN BELTWAY (SR 429)</b>             |                                  |                                 |                     |
| INDEPENDENCE PLAZA                          | 13,865,300                       | 11,878,673                      | 85.67%              |
| FOREST LAKE PLAZA                           | 14,988,278                       | 12,711,534                      | 84.81%              |
| <b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b> |                                  |                                 |                     |
| CORAL HILLS                                 | 8,756,772                        | 7,285,218                       | 83.20%              |
| <b>TOTALS</b>                               | <u><u>294,594,343</u></u>        | <u><u>245,146,652</u></u>       | 83.21%              |

\* E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

\*\*Does not include UTN toll traffic paid in cash.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS TRAFFIC\***

FISCAL YEAR 2015

**TOTAL TRAFFIC BY MONTH**

|           | <u>TOTAL<br/>REVENUE TRAFFIC</u> | <u>E-PASS<br/>TRAFFIC</u> | <u>%<br/>OF TOTAL</u> |
|-----------|----------------------------------|---------------------------|-----------------------|
| JULY      | 28,387,591                       | 23,224,987                | 81.81%                |
| AUGUST    | 28,308,044                       | 23,357,668                | 82.51%                |
| SEPTEMBER | 27,200,353                       | 22,980,101                | 84.48%                |
| OCTOBER   | 30,013,974                       | 25,260,059                | 84.16%                |
| NOVEMBER  | 27,358,496                       | 22,790,722                | 83.30%                |
| DECEMBER  | 29,600,109                       | 24,454,207                | 82.62%                |
| JANUARY   | 29,479,595                       | 24,639,151                | 83.58%                |
| FEBRUARY  | 28,889,029                       | 24,087,766                | 83.38%                |
| MARCH     | 33,295,809                       | 27,487,143                | 82.55%                |
| APRIL     | 32,061,343                       | 26,864,848                | 83.79%                |
| MAY       |                                  |                           |                       |
| JUNE      |                                  |                           |                       |
| TOTAL     | <u>294,594,343</u>               | <u>245,146,652</u>        | 83.21%                |

\*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**E-PASS TRAFFIC**  
**E-PASS TRAFFIC STATISTICS BY PLAZA**  
**FISCAL YEAR 2015**

|               | DEAN              | CONWAY MAIN       | PINE HILLS        | HIAWASSEE         | DALLAS            | BEACHLINE<br>MAIN | BEACHLINE<br>AIRPORT | JOHN YOUNG        | BOGGY CREEK       | CURRY FORD        | UNIVERSITY        | INDEPENDENCE      | FOREST LAKE       | CORAL HILLS      | NET E-PASS<br>TOTAL | % OF<br>NET<br>TRAFFIC |
|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|---------------------|------------------------|
| JULY          | 1,793,419         | 3,580,324         | 2,056,305         | 1,743,634         | 1,016,732         | 1,194,924         | 1,696,339            | 1,584,071         | 1,603,155         | 1,922,313         | 2,049,801         | 1,099,247         | 1,194,143         | 690,580          | 23,224,987          | 81.81%                 |
| AUGUST        | 1,828,226         | 3,614,780         | 2,093,290         | 1,782,741         | 995,195           | 1,166,342         | 1,682,350            | 1,572,284         | 1,621,342         | 1,935,640         | 2,063,932         | 1,111,017         | 1,198,883         | 691,646          | 23,357,668          | 82.51%                 |
| SEPTEMBER     | 1,828,063         | 3,614,383         | 2,114,615         | 1,783,582         | 905,635           | 1,085,311         | 1,636,406            | 1,477,976         | 1,585,132         | 1,922,695         | 2,072,192         | 1,086,159         | 1,182,560         | 685,392          | 22,980,101          | 84.48%                 |
| OCTOBER       | 1,978,728         | 3,946,115         | 2,293,210         | 1,942,083         | 1,003,427         | 1,202,607         | 1,831,480            | 1,656,924         | 1,779,874         | 2,098,568         | 2,274,383         | 1,201,101         | 1,301,366         | 750,193          | 25,260,059          | 84.16%                 |
| NOVEMBER      | 1,762,383         | 3,514,677         | 2,034,850         | 1,746,311         | 942,288           | 1,121,100         | 1,675,734            | 1,527,724         | 1,610,549         | 1,888,747         | 2,019,487         | 1,100,696         | 1,176,518         | 669,658          | 22,790,722          | 83.30%                 |
| DECEMBER      | 1,841,845         | 3,681,947         | 2,151,527         | 1,873,984         | 1,037,380         | 1,230,504         | 1,828,358            | 1,716,692         | 1,745,522         | 2,020,072         | 2,104,439         | 1,221,302         | 1,278,806         | 721,829          | 24,454,207          | 82.62%                 |
| JANUARY       | 1,882,772         | 3,770,877         | 2,210,227         | 1,891,912         | 999,186           | 1,188,578         | 1,817,821            | 1,678,540         | 1,776,509         | 2,040,481         | 2,158,061         | 1,208,640         | 1,278,475         | 737,072          | 24,639,151          | 83.58%                 |
| FEBRUARY      | 1,833,429         | 3,648,912         | 2,165,230         | 1,843,435         | 959,834           | 1,146,639         | 1,755,570            | 1,671,066         | 1,768,545         | 2,019,647         | 2,133,505         | 1,166,669         | 1,255,390         | 719,895          | 24,087,766          | 83.38%                 |
| MARCH         | 2,019,781         | 4,056,236         | 2,433,907         | 2,078,904         | 1,173,729         | 1,382,571         | 2,024,134            | 1,957,766         | 2,042,377         | 2,302,779         | 2,407,329         | 1,361,315         | 1,432,275         | 814,040          | 27,487,143          | 82.55%                 |
| APRIL         | 2,000,198         | 4,011,528         | 2,398,682         | 2,039,779         | 1,108,741         | 1,313,766         | 1,916,514            | 1,893,587         | 1,988,662         | 2,270,740         | 2,382,093         | 1,322,527         | 1,413,118         | 804,913          | 26,864,848          | 83.79%                 |
| MAY           |                   |                   |                   |                   |                   |                   |                      |                   |                   |                   |                   |                   |                   |                  |                     |                        |
| JUNE          |                   |                   |                   |                   |                   |                   |                      |                   |                   |                   |                   |                   |                   |                  |                     |                        |
| <b>TOTALS</b> | <b>18,768,844</b> | <b>37,439,779</b> | <b>21,951,843</b> | <b>18,726,365</b> | <b>10,142,147</b> | <b>12,032,342</b> | <b>17,864,706</b>    | <b>16,736,630</b> | <b>17,521,667</b> | <b>20,421,682</b> | <b>21,665,222</b> | <b>11,878,673</b> | <b>12,711,534</b> | <b>7,285,218</b> | <b>245,146,652</b>  | <b>83.21%</b>          |



# **UNPAID TOLLS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
ADJUSTED VIOLATION REPORT  
AS OF APRIL 30, 2015**

| <b>Fiscal Year</b> | <b>Revenue Transactions</b> | <b>Unadjusted Violations</b> | <b>Unadjusted Violation %</b> | <b>Total Violations Associated with an UTN</b> | <b>% Collected to Date (1)</b> | <b>Adjusted Violations</b> | <b>Adjusted Violation %</b> |
|--------------------|-----------------------------|------------------------------|-------------------------------|--|--------------------------------|----------------------------|-----------------------------|
| FY 2010            | 288,246,042                 | 10,001,109                   | 3.37%                         | 4,388,256                                      | 78.17%                         | 6,571,026                  | 2.20%                       |
| FY 2011            | 295,598,033                 | 10,326,169                   | 3.41%                         | 5,912,899                                      | 81.55%                         | 5,504,054                  | 1.80%                       |
| FY 2012            | 298,085,710                 | 9,776,675                    | 3.18%                         | 8,059,120                                      | 81.64%                         | 3,197,043                  | 1.04%                       |
| FY 2013            | 306,888,685                 | 11,773,583                   | 3.69%                         | 9,088,249                                      | 79.52%                         | 4,546,416                  | 1.43%                       |
| FY 2014            | 326,847,667                 | 14,639,130                   | 4.29%                         | 11,340,620                                     | 76.77%                         | 5,932,815                  | 1.74%                       |
| FY 2015 - To Date  | 294,594,343                 | 15,595,944                   | 5.03%                         | 11,103,752                                     | 62.70%                         | 8,633,352                  | 2.78%                       |

(1) Note: Does not include revenues associated with fees

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**UNADJUSTED VIOLATION REPORT - BY PLAZA\***  
**CURRENT MONTH - APRIL 2015**  
**FISCAL YEAR 2015**

|   | REVENUE<br>TRAFFIC | VIOLATIONS       |              |
|---|--------------------|------------------|--------------|
| <b><u>EAST-WEST EXPRESSWAY</u></b>        |                    |                  |              |
| DEAN PLAZA                                | 2,301,762          | 141,036          | 5.77%        |
| CONWAY MAIN PLAZA                         | 4,730,885          | 331,473          | 6.55%        |
| PINE HILLS PLAZA                          | 2,826,488          | 179,357          | 5.97%        |
| HIAWASSEE PLAZA                           | 2,361,112          | 119,648          | 4.82%        |
| <b><u>BEACHLINE EXPRESSWAY</u></b>        |                    |                  |              |
| DALLAS PLAZA                              | 1,478,476          | 65,558           | 4.25%        |
| BEACHLINE MAIN PLAZA                      | 1,707,108          | 79,217           | 4.43%        |
| AIRPORT PLAZA                             | 2,535,172          | 104,550          | 3.96%        |
| <b><u>CENTRAL FLORIDA GREENEWAY</u></b>   |                    |                  |              |
| JOHN YOUNG PLAZA (SC)                     | 2,362,121          | 115,763          | 4.67%        |
| BOGGY CREEK PLAZA (SC)                    | 2,342,244          | 118,940          | 4.83%        |
| CURRY FORD PLAZA                          | 2,563,944          | 126,341          | 4.70%        |
| UNIVERSITY PLAZA                          | 2,703,976          | 118,902          | 4.21%        |
| <b><u>WESTERN BELTWAY</u></b>             |                    |                  |              |
| INDEPENDENCE PLAZA                        | 1,537,905          | 60,259           | 3.77%        |
| FOREST LAKE PLAZA                         | 1,652,758          | 69,331           | 4.03%        |
| <b><u>JOHN LAND APOPKA EXPRESSWAY</u></b> |                    |                  |              |
| CORAL HILLS                               | 957,392            | 44,684           | 4.46%        |
| TOTALS                                    | <u>32,061,343</u>  | <u>1,675,059</u> | <u>4.97%</u> |

\*The above violation counts do not include any transactions billed or paid on an unpaid toll notice. Details of previously billed violations are found in the Unpaid Toll Notice Aging Report.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**UNADJUSTED VIOLATION REPORT - BY MONTH\***  
 FISCAL YEAR 2015

|           | DEAN             | CONWAY<br>MAIN   | PINE<br>HILLS    | HIAWASSEE        | DALLAS         | BEACHLINE<br>MAIN & ICP | AIRPORT        | JOHN<br>YOUNG    | BOGGY<br>CREEK   | CURRY<br>FORD    | UNIVERSITY       | INDEPENDENCE   | FOREST<br>LAKE | CORAL HILLS    | TOTAL<br>VIOLATIONS | REVENUE<br>TRAFFIC | %            |
|-----------|------------------|------------------|------------------|------------------|----------------|-------------------------|----------------|------------------|------------------|------------------|------------------|----------------|----------------|----------------|---------------------|--------------------|--------------|
| JULY      | 123,225          | 294,166          | 153,834          | 102,660          | 58,214         | 67,253                  | 91,025         | 90,507           | 83,509           | 105,170          | 103,899          | 52,036         | 53,457         | 36,847         | 1,415,802           | 28,387,591         | 4.75%        |
| AUGUST    | 135,212          | 322,660          | 163,928          | 114,544          | 65,791         | 76,998                  | 100,512        | 99,817           | 94,028           | 113,112          | 114,372          | 55,485         | 60,212         | 41,928         | 1,558,599           | 28,308,044         | 5.22%        |
| SEPTEMBER | 131,799          | 297,072          | 156,613          | 106,694          | 52,411         | 64,269                  | 85,183         | 85,343           | 90,523           | 106,380          | 104,449          | 50,494         | 57,533         | 40,946         | 1,429,709           | 27,200,353         | 4.99%        |
| OCTOBER   | 146,146          | 330,358          | 173,815          | 115,064          | 61,162         | 70,461                  | 101,936        | 100,464          | 102,005          | 126,462          | 115,135          | 55,298         | 64,526         | 43,258         | 1,606,090           | 30,013,974         | 5.08%        |
| NOVEMBER  | 136,308          | 309,834          | 165,090          | 108,678          | 61,118         | 69,978                  | 98,302         | 99,578           | 98,033           | 114,846          | 106,786          | 53,436         | 58,790         | 37,890         | 1,518,667           | 27,358,496         | 5.26%        |
| DECEMBER  | 140,922          | 319,844          | 169,969          | 111,747          | 61,077         | 70,322                  | 98,358         | 108,217          | 101,330          | 121,589          | 110,481          | 59,086         | 62,497         | 41,912         | 1,577,351           | 29,600,109         | 5.06%        |
| JANUARY   | 137,385          | 319,858          | 171,992          | 111,733          | 60,785         | 72,032                  | 99,766         | 109,951          | 97,915           | 121,989          | 110,716          | 55,569         | 62,174         | 40,152         | 1,572,017           | 29,479,595         | 5.06%        |
| FEBRUARY  | 125,817          | 287,154          | 156,259          | 102,850          | 57,474         | 62,713                  | 97,080         | 97,744           | 99,653           | 108,235          | 109,331          | 54,370         | 65,910         | 39,226         | 1,463,816           | 28,889,029         | 4.82%        |
| MARCH     | 144,139          | 341,345          | 184,735          | 125,898          | 78,618         | 88,933                  | 116,609        | 124,094          | 125,166          | 134,201          | 127,557          | 66,451         | 75,358         | 45,730         | 1,778,834           | 33,295,809         | 5.07%        |
| APRIL     | 141,036          | 331,473          | 179,357          | 119,648          | 65,558         | 79,217                  | 104,550        | 115,763          | 118,940          | 126,341          | 118,902          | 60,259         | 69,331         | 44,684         | 1,675,059           | 32,061,343         | 4.97%        |
| MAY       |                  |                  |                  |                  |                |                         |                |                  |                  |                  |                  |                |                |                |                     |                    |              |
| JUNE      |                  |                  |                  |                  |                |                         |                |                  |                  |                  |                  |                |                |                |                     |                    |              |
|           | <u>1,361,989</u> | <u>3,153,764</u> | <u>1,675,592</u> | <u>1,119,516</u> | <u>622,208</u> | <u>722,176</u>          | <u>993,321</u> | <u>1,121,628</u> | <u>1,011,102</u> | <u>1,178,325</u> | <u>1,121,628</u> | <u>562,484</u> | <u>629,788</u> | <u>412,573</u> | <u>15,595,944</u>   | <u>294,594,343</u> | <u>5.03%</u> |

\*The above violation counts do not include any transactions billed or paid on an unpaid toll notice. Details of previously billed violations are found in the Unpaid Toll Notice Aging Report.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
UNADJUSTED VIOLATION RATE REPORT - BY MONTH\*  
FISCAL YEAR 2015**

|           | DEAN  | CONWAY<br>MAIN | PINE<br>HILLS | HIAWASSEE | DALLAS | BEACHLINE<br>MAIN & ICP | AIRPORT | JOHN<br>YOUNG | BOGGY<br>CREEK | CURRY<br>FORD | UNIVERSITY | INDEPENDENCE | FOREST<br>LAKE | CORAL HILLS | TOTAL<br>VIOLATIONS | REVENUE<br>TRAFFIC | %     |
|-----------|-------|----------------|---------------|-----------|--------|-------------------------|---------|---------------|----------------|---------------|------------|--------------|----------------|-------------|---------------------|--------------------|-------|
| JULY      | 5.53% | 6.37%          | 5.87%         | 4.76%     | 4.01%  | 4.04%                   | 3.76%   | 4.25%         | 4.14%          | 4.55%         | 4.21%      | 3.82%        | 3.62%          | 4.21%       | 1,415,802           | 28,387,591         | 4.75% |
| AUGUST    | 5.93% | 6.88%          | 6.14%         | 5.20%     | 4.70%  | 4.80%                   | 4.23%   | 4.75%         | 4.64%          | 4.87%         | 4.60%      | 4.11%        | 4.06%          | 4.77%       | 1,558,599           | 28,308,044         | 5.22% |
| SEPTEMBER | 5.86% | 6.47%          | 5.92%         | 4.93%     | 4.32%  | 4.51%                   | 3.87%   | 4.49%         | 4.68%          | 4.69%         | 4.27%      | 3.90%        | 3.99%          | 4.75%       | 1,429,709           | 27,200,353         | 4.99% |
| OCTOBER   | 5.99% | 6.59%          | 6.05%         | 4.88%     | 4.50%  | 4.42%                   | 4.08%   | 4.67%         | 4.67%          | 5.08%         | 4.28%      | 3.84%        | 4.07%          | 4.61%       | 1,606,090           | 30,013,974         | 5.08% |
| NOVEMBER  | 6.22% | 6.87%          | 6.36%         | 5.05%     | 4.74%  | 4.67%                   | 4.23%   | 4.96%         | 4.91%          | 5.09%         | 4.43%      | 3.99%        | 4.05%          | 4.47%       | 1,518,667           | 27,358,496         | 5.26% |
| DECEMBER  | 6.12% | 6.75%          | 6.19%         | 4.84%     | 4.24%  | 4.22%                   | 3.86%   | 4.73%         | 4.63%          | 5.00%         | 4.37%      | 3.95%        | 3.96%          | 4.57%       | 1,577,351           | 29,600,109         | 5.06% |
| JANUARY   | 5.92% | 6.67%          | 6.18%         | 4.85%     | 4.42%  | 4.51%                   | 3.96%   | 4.97%         | 4.46%          | 5.01%         | 4.31%      | 3.82%        | 3.97%          | 4.36%       | 1,572,017           | 29,479,595         | 5.06% |
| FEBRUARY  | 5.58% | 6.22%          | 5.74%         | 4.58%     | 4.30%  | 4.05%                   | 4.00%   | 4.45%         | 4.54%          | 4.51%         | 4.30%      | 3.84%        | 4.27%          | 4.35%       | 1,463,816           | 28,889,029         | 4.82% |
| MARCH     | 5.78% | 6.60%          | 5.99%         | 4.93%     | 4.66%  | 4.61%                   | 4.10%   | 4.76%         | 4.86%          | 4.85%         | 4.41%      | 3.96%        | 4.26%          | 4.47%       | 1,778,834           | 33,295,809         | 5.07% |
| APRIL     | 5.77% | 6.55%          | 5.97%         | 4.82%     | 4.25%  | 4.43%                   | 3.96%   | 4.67%         | 4.83%          | 4.70%         | 4.21%      | 3.77%        | 4.03%          | 4.46%       | 1,675,059           | 32,061,343         | 4.97% |
| MAY       |       |                |               |           |        |                         |         |               |                |               |            |              |                |             |                     |                    |       |
| JUNE      |       |                |               |           |        |                         |         |               |                |               |            |              |                |             |                     |                    |       |
|           | 5.87% | 6.60%          | 6.04%         | 4.92%     | 4.41%  | 4.01%                   | 4.43%   | 4.67%         | 4.64%          | 4.84%         | 4.34%      | 3.90%        | 4.03%          | 4.50%       | 15,595,944          | 294,594,343        | 5.03% |

\*The above violation counts do not include any transactions billed or paid on an unpaid toll notice. Details of previously billed violations are found in the Unpaid Toll Notice Aging Report.

# **GOLDENROD EXTENSION**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
**GOLDENROD EXTENSION MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS**  
 FOR FISCAL YEAR ENDING JUNE 30, 2015

**CURRENT MONTH - APRIL 2015**

|                             | FY 2015                | BUDGET                 | VARIANCE               |
|-----------------------------|------------------------|------------------------|------------------------|
| <b>CASH INCOME</b>          |                        |                        |                        |
| TOLL REVENUE                | \$131,040              | \$107,995              | \$23,045               |
| <b>TOTAL CASH AVAILABLE</b> | <u>\$131,040</u>       | <u>\$107,995</u>       | <u>\$23,045</u>        |
| <b>EXPENSES</b>             |                        |                        |                        |
| OPERATIONS                  | \$23,389               | \$21,906               | (\$1,482)              |
| MAINTENANCE                 | \$18,303               | \$13,250               | (\$5,053)              |
| <b>TOTAL O&amp;M</b>        | <u>\$41,692</u>        | <u>\$35,156</u>        | <u>(\$6,536)</u>       |
| <b>NET CASH FLOW</b>        | <u><u>\$89,348</u></u> | <u><u>\$72,839</u></u> | <u><u>\$16,509</u></u> |

**YEAR-TO-DATE - APRIL 30, 2015**

|                             | FY 2015                 | BUDGET                  | VARIANCE                |
|-----------------------------|-------------------------|-------------------------|-------------------------|
| <b>CASH INCOME</b>          |                         |                         |                         |
| TOLL REVENUE                | \$1,191,354             | \$1,024,351             | \$167,003               |
| <b>TOTAL CASH AVAILABLE</b> | <u>\$1,191,354</u>      | <u>\$1,024,351</u>      | <u>\$167,003</u>        |
| <b>EXPENSES</b>             |                         |                         |                         |
| OPERATIONS                  | \$164,933               | \$186,188               | \$21,255                |
| MAINTENANCE                 | \$81,658                | \$120,500               | \$38,842                |
| <b>TOTAL O&amp;M</b>        | <u>\$246,591</u>        | <u>\$306,688</u>        | <u>\$60,097</u>         |
| <b>NET CASH FLOW</b>        | <u><u>\$944,763</u></u> | <u><u>\$717,663</u></u> | <u><u>\$227,101</u></u> |

|                 | Contribution<br>From Partners | Amount Returned<br>in Prior Years | Net Capital Investment<br>Due to Partners | *Amount Eligible for Return<br>in Current Year | *Net Liability<br>Outstanding |
|-----------------|-------------------------------|-----------------------------------|---|--|-------------------------------|
| City of Orlando | \$2,000,000                   | \$378,269                         | \$1,621,731                               | \$46,577                                       | \$1,575,155                   |
| Orange County   | \$1,000,000                   | \$189,086                         | \$810,914                                 | \$23,241                                       | \$787,672                     |
| GOAA            | \$4,500,000                   | \$851,595                         | \$3,648,406                               | \$104,774                                      | \$3,543,631                   |
| CFX             | \$36,480,956                  | \$6,230,392                       | \$30,250,564                              | \$770,171                                      | \$29,480,393                  |
| <b>Total</b>    | <u>\$43,980,956</u>           | <u>\$7,649,341</u>                | <u>\$36,331,615</u>                       | <u>\$944,763</u>                               | <u>\$35,386,852</u>           |

\* Subject to year end audit adjustments.