



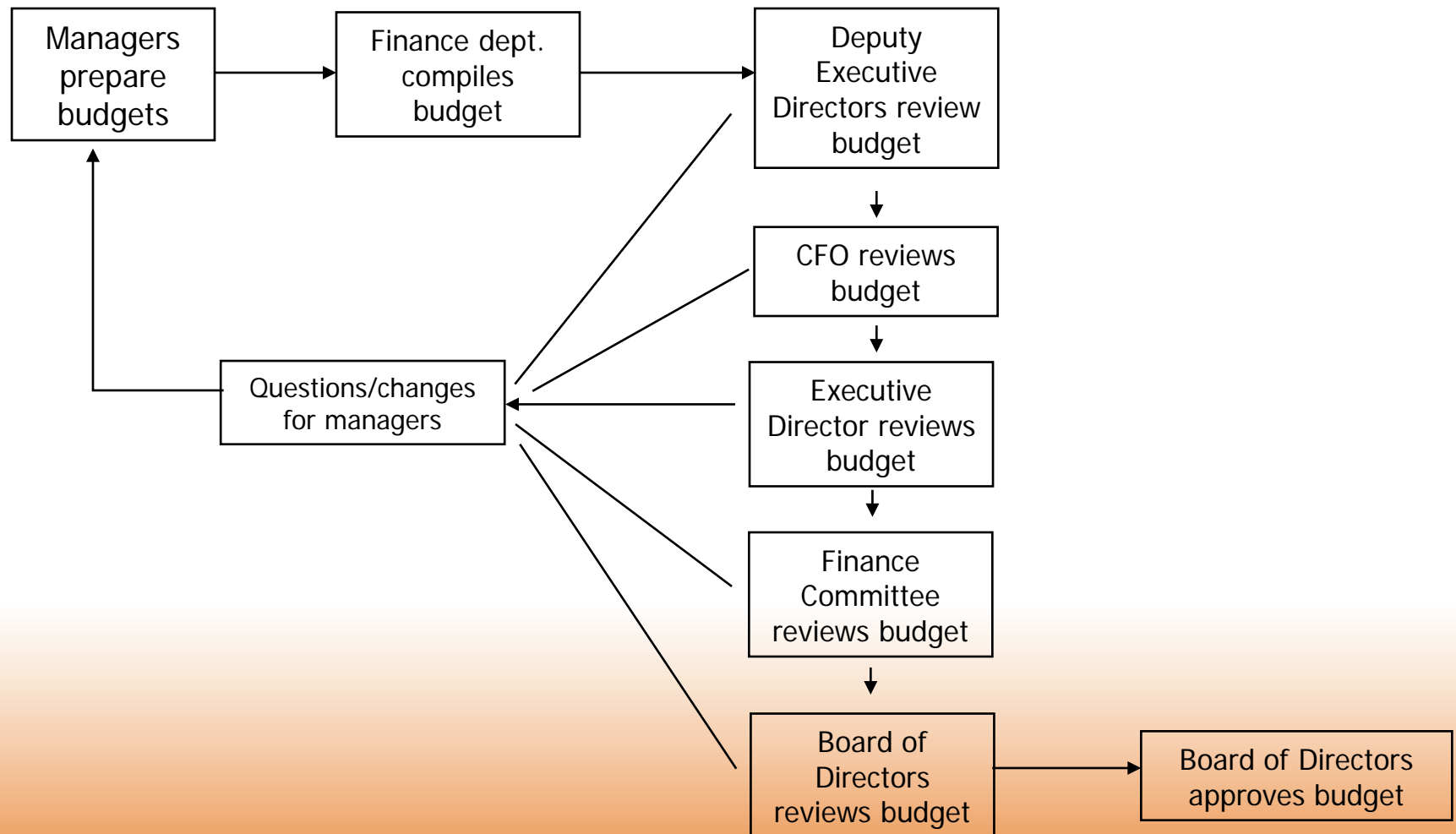
CENTRAL FLORIDA EXPRESSWAY AUTHORITY

DRAFT FISCAL YEAR 2015 OPERATIONS, MAINTENANCE & ADMINISTRATION BUDGET

July 10, 2014



Budget Process





Cost Centers

- Operations
 - Toll Operations
 - Information Technology
 - E-PASS
 - Marketing
 - Violation Enforcement
 - Toll Plazas



Cost Centers

- Maintenance
 - Maintenance Administration
 - Routine Maintenance
 - Expressway Operations



Cost Centers

- Administration
 - General (Headquarters Building)
 - 525 South Magnolia
 - Executive
 - Plans Production
 - Legal
 - Accounting
 - Procurement
 - Human Resources
 - Business Development
 - Communications
 - Construction Administration
 - Internal Audit



Proposed Budget

	FY 2014	FY 2015		
	<u>Budget</u>	<u>Budget</u>	<u>Change</u>	<u>%</u>
Operations	36,687,560	38,011,000	1,323,440	3.6%
Maintenance	14,814,685	15,487,997	673,312	4.5%
Administration	6,745,779	7,084,111	338,332	5.0%
Other Operating	3,381,684	2,800,000	(581,684)	-17.2%
Total Budget	61,629,708	63,383,108	1,753,400	2.8%
Capital Expenditures	353,400	359,220	5,820	1.6%
OM&A Projects	134,000	264,000	130,000	97.0%
Total Capital & Projects	487,400	623,220	135,820	27.9%



Proposed Budget – Cost Increases

Cost Increases vs. FY 14 Budget:

- Toll Operations Consultant Fees up \$50,000
- VES contract personnel up \$489,863 due to increase in volume of violations
- VES postage up \$95,000 due to increase in unpaid toll notices
- Plazas' Bank Fees up \$293,746 due to new rates from banking RFP
- Increase of \$250,190 in E-PASS, which is a 3% increase over prior year, to maintain level of service



Proposed Budget – Cost Increases

Additional Cost Increases vs. FY 14 Budget:

- Additional budget in Routine Maintenance of \$386,393, which is a 4% increase over prior year
- Expressway Operations increases \$210,261 for items such as maintenance of our ITS infrastructure and repair and maintenance of our fiber optic network
- Administration increases for Executive Director search, increases in employer contribution to FRS, increases in workers' comp insurance, a disparity study in business development and a records management project in procurement



Capital Items & Projects

Major Capital Items and Projects:

(an increase of \$135,820 over prior year)

- IT Software – Miscellaneous Electronic
Toll Collection Upgrades - \$134,000
- IT Building Camera Replacement-
\$100,000
- IT Equipment and software - \$260,500



Proposed Budget – Goldenrod Extension

Goldenrod Budget

- Total operations and maintenance expense budget - \$352,763
- Toll revenue budget - \$1,240,000

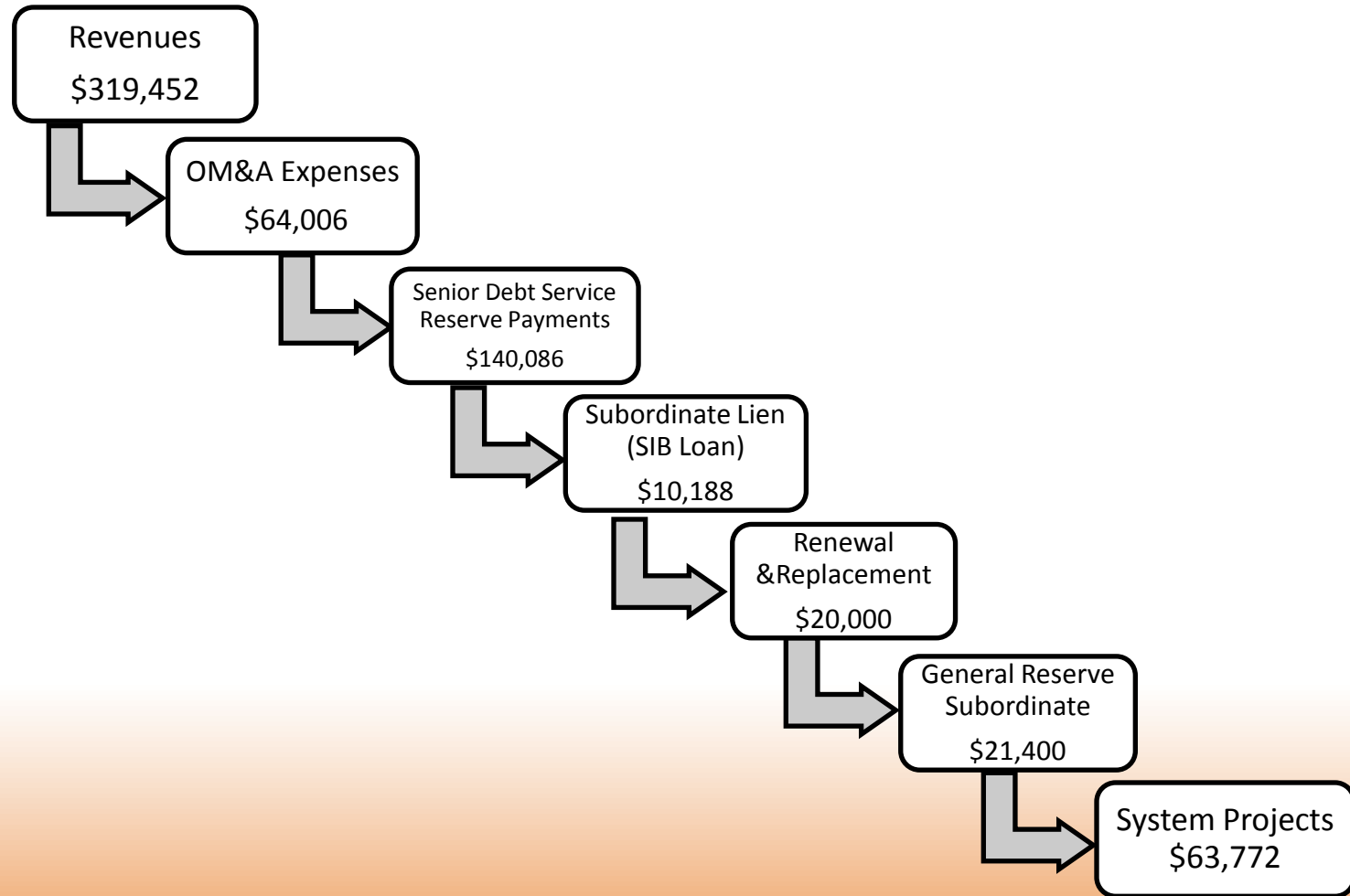


Proposed Budget – Debt Service Ratio

	(in thousands)		
	FY 2013 Actual	FY 2014 Projected	FY 2015 Budgeted
Total Revenues	305,809	325,499	319,452
Total Expenses	55,839	60,994	62,711
OM&A Reserve Deposits	367	303	200
FDOT advances	(2,771)	(8,542)	(8,707)
Net Revenues	252,374	272,744	265,248
Debt Service payments	131,957	140,125	138,569
Debt Service ratio	1.91	1.95	1.91



Flow of Funds In Thousands (\$000's)





How Revenue is Spent

