

# **STATISTICAL REPORT**

**May 2015**

**Central Florida  
Expressway Authority**

# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: AUTHORITY MEMBERS  
FROM: Lisa Lombard, Interim CFO  
DATE: June 29, 2015  
SUBJECT: Statistical Report – May – 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 May 31, 2015 is projected for Year-End FY 15 to be 2.14 and the Subordinate DSR is projected to be 1.75.

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 May 2015 - Compared to same month in FY 14

Total System Revenues were \$30,323,604 an INCREASE of 10.11%

Year-to-Date as of 5/31/15 - Compared to same month in FY 14

Total System Revenues were \$310,371,278 an INCREASE of 9.07%

7. **Projected Toll Revenues:**

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

Month of May 2015 - Actual compared to projections

Total System Revenues were ABOVE Projections for the Month by 7.75%

Year-to-Date as of 5/31/15 - Actual compared to projections

Total System Revenues were ABOVE Projections for the Year by 6.74%

June 29, 2015

**8. Five Year System Revenue Comparison**

**9. Toll Traffic Statistics:**

Month of May 2015 - Compared to same month in FY 14  
Total Revenue Traffic was 31,941,399 an INCREASE of 10.20%

Year-to-Date as of 5/31/15 - Compared to same month in FY 14  
Total Revenue Traffic was 326,535,742 an INCREASE of 9.07%

**10. E-PASS Statistics:**

Month of May 2015 – E-PASS Revenue was \$24,691,005  
As a percentage of Total Toll Revenue 81.43%

Year-to-Date as of 5/31/15 - E-PASS Revenue was \$249,839,889  
As a percentage of Total Toll Revenue 80.50%

E-PASS Discount for May 2015 was \$1,179,520  
As a percentage of Gross E-PASS Revenue 4.56%  
As a percentage of Gross Toll Revenue 3.89%

E-PASS Discount Year-to-Date as of 5/31/15 was \$11,996,646  
As a percentage of Gross Toll Revenue 3.87%

Year-to-Date as of 5/31/15 - E-PASS Traffic was 271,993,320  
As a percentage of Total Toll Traffic 83.30%

**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 MAY 31, 2015 AND YEAR-TO-DATE**

	<u>FY 15 MONTH ACTUAL</u>	<u>FY 15 MONTH BUDGET</u>	<u>FY 15 YEAR-TO-DATE ACTUAL</u>	<u>FY 15 YEAR-TO-DATE BUDGET</u>	<u>FY 15 YEAR-TO-DATE VARIANCE</u>	<u>FY 15 YEAR-TO-DATE % VARIANCE</u>	<u>FY 14 - 15 YEAR-TO-DATE COMPARISON</u>
<b>REVENUES</b>							
TOLLS	\$30,323,604	\$28,141,449	\$ 310,371,280	\$ 290,772,918	\$ 19,598,362	6.7%	9.1%
TOLLS COLLECTED VIA UTN'S	927,528	614,506	9,943,994	6,427,672	3,516,322	54.7%	36.4%
FEES COLLECTED VIA UTN'S AND UTC'S	538,020	347,639	5,179,797	3,630,281	1,549,516	42.7%	37.8%
TRANSPONDER SALES	4,565	4,250	58,002	39,051	18,951	48.5%	-18.4%
OTHER OPERATING	149,451	112,072	1,337,084	1,042,389	294,695	28.3%	12.1%
INTEREST	83,037	102,301	1,528,584	1,125,309	403,275	35.8%	6.3%
MISCELLANEOUS	83,443	76,335	888,514	839,688	48,826	5.8%	-14.9%
<b>TOTAL REVENUES</b>	<b>32,109,648</b>	<b>29,398,552</b>	<b>329,307,255</b>	<b>303,877,309</b>	<b>25,429,946</b>	<b>8.4%</b>	<b>10.0%</b>
<b>O M &amp; A EXPENSES</b>							
OPERATIONS	2,825,495	2,988,763	31,213,784	33,385,213	2,171,429	6.5%	3.9%
MAINTENANCE	884,437	529,233	11,429,359	13,796,961	2,367,602	17.2%	3.7%
ADMINISTRATION	482,560	560,424	5,281,403	6,347,546	1,066,143	16.8%	6.1%
OTHER OPERATING	(104,388)	233,333	2,034,651	2,333,333	298,682	12.8%	-6.7%
<b>TOTAL O M &amp; A EXPENSES</b>	<b>4,088,104</b>	<b>4,311,754</b>	<b>49,959,197</b>	<b>55,863,053</b>	<b>5,903,857</b>	<b>10.6%</b>	<b>3.6%</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>28,021,544</b>	<b>25,086,798</b>	<b>279,348,058</b>	<b>248,014,255</b>	<b>31,333,803</b>	<b>12.6%</b>	<b>11.2%</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>11,931,307</b>	<b>11,988,481</b>	<b>131,174,821</b>	<b>131,818,526</b>	<b>643,705</b>	<b>0.5%</b>	<b>0.7%</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b><u>\$16,090,237</u></b>	<b><u>\$13,098,317</u></b>	<b><u>\$ 148,173,237</u></b>	<b><u>\$ 116,195,729</u></b>	<b><u>\$ 31,977,508</u></b>	<b><u>27.5%</u></b>	<b><u>22.6%</u></b>

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
SUMMARY OF OPERATIONS, MAINTENANCE AND ADMINISTRATION  
COMPARISON OF ACTUAL TO BUDGET FOR FISCAL YEAR 2015  
FOR THE MONTH ENDING MAY 31, 2015 AND YEAR-TO-DATE**

	<u>FY 2015 ACTUAL</u>	<u>FY 2015 BUDGET</u>	<u>VARIANCE</u>	<u>FY 15 YEAR-TO-DATE % VARIANCE</u>
Operations	\$ 31,213,784	\$ 33,385,213	\$ 2,171,429	6.5%
Maintenance	11,429,359	13,796,961	2,367,602	17.2%
Administration	5,281,403	6,347,546	1,066,143	16.8%
Other Operating	<u>2,034,651</u>	<u>2,333,333</u>	<u>298,682</u>	<u>12.8%</u>
Total O M & A	\$ 49,959,197	\$ 55,863,053	\$ 5,903,857	10.6%
 Capital Expenditures				
Operations	\$ 300,199	\$ 932,767	632,568	67.8%
Maintenance	-	62,993	62,993	100.0%
Administration	<u>73,798</u>	<u>56,250</u>	<u>(17,548)</u>	<u>-31.2%</u>
Total Capital Expenditures	\$ 373,997	\$ 1,052,010	\$ 678,013	64.4%

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**Operations - Comparison of Actual to Budget  
For the Eleven Months Ending May 31, 2015**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	406,481	481,001	74,520	15.49%
Violation Enforcement	2,554,725	2,500,245	(54,480)	-2.18%
Information Technology	3,245,637	3,769,927	524,290	13.91%
Information Technology - Projects	81,586	629,017	547,430	87.03%
E-PASS Service Center	7,895,445	7,861,245	(34,200)	-0.44%
Marketing	210,615	416,082	205,467	49.38%
<b>Subtotal OOCEA</b>	<b>14,394,489</b>	<b>15,657,516</b>	<b>1,263,027</b>	<b>8.07%</b>
<b>TOLL FACILITIES</b>				
<b>Beachline Expressway (SR 528)</b>				
Beachline Plaza	1,044,738	1,188,840	144,102	12.12%
Airport Plaza	1,484,332	1,572,046	87,713	5.58%
Dallas Plaza	1,050,733	1,162,659	111,926	9.63%
<b>East-West Expressway (SR 408)</b>				
Dean Plaza	1,076,125	1,208,615	132,489	10.96%
Conway Main Plaza	1,897,424	2,077,622	180,198	8.67%
Pine Hills Plaza	1,337,430	1,421,598	84,168	5.92%
Hiawassee Plaza	1,100,885	1,183,962	83,077	7.02%
<b>Western Expressway (SR 429)</b>				
Independence Plaza	1,054,755	1,182,762	128,007	10.82%
Forest Lake Plaza	1,179,425	1,239,261	59,836	4.83%
<b>Greenway Expressway (SR 417)</b>				
University Plaza	1,084,282	1,169,733	85,450	7.31%
Curry Ford Plaza	1,083,889	1,150,859	66,970	5.82%
Boggy Creek Plaza	1,334,896	1,456,889	121,992	8.37%
John Young Plaza	1,228,453	1,370,964	142,511	10.39%
<b>John Land Apopka (SR 414)</b>				
Coral Hills Plaza	1,162,125	1,274,656	112,531	8.83%
<b>Subtotal Toll Facilities</b>	<b>17,119,493</b>	<b>18,660,464</b>	<b>1,540,971</b>	<b>8.26%</b>
<b>Total Operations Expenses</b>	<b>31,513,982</b>	<b>34,317,980</b>	<b>2,803,998</b>	<b>8.17%</b>

**Maintenance - Comparison of Actual to Budget  
For the Eleven Months Ending May 31, 2015**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Maintenance Administration	637,817	719,667	81,850	11.37%
Expressway Operations	3,867,656	4,342,796	475,139	10.94%
Routine Maintenance	6,923,885	8,797,492	1,873,607	21.30%
FDOT Services	0	0	0	0.00%
<b>Total Maintenance Expenses</b>	<u><u>11,429,358</u></u>	<u><u>13,859,954</u></u>	<u><u>2,430,596</u></u>	<u><u>17.54%</u></u>



**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**Administration - Actual to Budget by Cost Center  
For the Eleven Months Ending May 31, 2015**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
General	421,670	497,845	76,175	15.30%
General Projects	73,798	0	(73,798)	0.00%
Executive	829,292	1,155,638	326,346	28.24%
Communications	367,571	441,987	74,416	16.84%
Human Resources	178,002	180,502	2,500	1.38%
Business Development	206,266	417,547	211,282	50.60%
Accounting	1,286,152	1,525,287	239,135	15.68%
Construction Administration	315,660	345,886	30,226	8.74%
Procurement	604,608	656,357	51,749	7.88%
Legal	579,864	555,271	(24,593)	-4.43%
Internal Audit	208,772	335,349	126,578	37.75%
525 Magnolia	19,667	19,000	(667)	-3.51%
Plans Production	263,880	273,127	9,247	3.39%
<b>Grand Total Expenses</b>	<u><u>5,355,201</u></u>	<u><u>6,403,796</u></u>	<u><u>1,048,595</u></u>	<u><u>16.37%</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 MAY 31, 2015 AND YEAR-TO-DATE**

	FY 15 YEAR-TO-DATE ACTUAL	FY 15 YEAR-TO-DATE BUDGET	FY 15 YEAR-TO-DATE VARIANCE	FY 14 YEAR-TO-DATE ACTUAL	FY 14 YEAR-TO-DATE BUDGET	FY 14 YEAR-TO-DATE VARIANCE	YEAR-TO-DATE VARIANCE COMPARISON
<b>REVENUES</b>							
TOLLS	\$ 310,371,280	\$ 290,772,918	\$ 19,598,362	\$ 284,550,913	\$ 274,093,487	\$ 10,457,426	\$ 9,140,936
TOLLS COLLECTED VIA UTN'S	9,943,994	6,427,672	3,516,322	7,288,208	4,111,956	3,176,252	340,070
FEES COLLECTED VIA UTN'S AND UTC'S	5,179,797	3,630,281	1,549,516	3,759,393	2,795,759	963,634	585,882
TRANSPONDER SALES	58,002	39,051	18,951	71,115	73,078	(1,963)	20,914
OTHER OPERATING	1,337,084	1,042,389	294,695	1,193,036	957,807	235,229	59,466
INTEREST	1,528,584	1,125,309	403,275	1,437,800	1,238,574	199,226	204,049
MISCELLANEOUS	888,514	839,688	48,826	1,043,893	810,679	233,214	(184,388)
<b>TOTAL REVENUES</b>	<b>329,307,255</b>	<b>303,877,309</b>	<b>25,429,946</b>	<b>299,344,358</b>	<b>284,081,340</b>	<b>15,263,018</b>	<b>10,166,928</b>
<b>O M &amp; A EXPENSES</b>							
OPERATIONS	31,213,784	33,385,213	2,171,429	30,054,926	31,819,798	1,764,872	406,557
MAINTENANCE	11,429,359	13,796,961	2,367,602	11,023,562	12,716,890	1,693,328	674,274
ADMINISTRATION	5,281,403	6,347,546	1,066,143	4,980,070	6,138,133	1,158,063	(91,920)
OTHER OPERATING	2,034,651	2,333,333	298,682	2,181,028	2,818,070	637,042	(338,360)
<b>TOTAL O M &amp; A EXPENSES</b>	<b>49,959,197</b>	<b>55,863,053</b>	<b>5,903,857</b>	<b>48,239,586</b>	<b>53,492,891</b>	<b>5,253,305</b>	<b>650,552</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>279,348,058</b>	<b>248,014,255</b>	<b>31,333,803</b>	<b>251,104,772</b>	<b>230,588,449</b>	<b>20,516,323</b>	<b>10,817,480</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>131,174,821</b>	<b>131,818,526</b>	<b>643,705</b>	<b>130,237,701</b>	<b>130,821,916</b>	<b>(584,215)</b>	<b>1,227,920</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b><u>\$ 148,173,237</u></b>	<b><u>\$ 116,195,729</u></b>	<b><u>\$ 31,977,508</u></b>	<b><u>\$ 120,867,071</u></b>	<b><u>\$ 99,766,533</u></b>	<b><u>\$ 21,100,538</u></b>	<b><u>\$ 10,876,970</u></b>

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
PREVIOUS YEAR COMPARISON  
FOR THE MONTH ENDING MAY 31, 2015 AND YEAR-TO-DATE**

	FY 15 MONTH ACTUAL	FY 14 MONTH ACTUAL	FY 14 - 15 SAME MONTH COMPARISON	FY 15 YEAR-TO-DATE ACTUAL	FY 14 YEAR-TO-DATE ACTUAL	FY 14 - 15 YEAR-TO-DATE COMPARISON
<b>REVENUES</b>						
TOLLS	\$ 30,323,604	\$ 27,538,506	\$ 2,785,098	\$ 310,371,280	\$ 284,550,913	\$ 25,820,367
TOLLS COLLECTED VIA UTN'S	927,528	696,776	230,752	9,943,994	7,288,208	2,655,786
FEES COLLECTED VIA UTN'S AND UTC'S	538,020	381,763	156,257	5,179,797	3,759,393	1,420,404
TRANSPONDER SALES	4,565	4,983	(418)	58,002	71,115	(13,113)
OTHER OPERATING	149,451	14,928	134,523	1,337,084	1,193,036	144,048
INTEREST	83,037	154,968	(71,931)	1,528,584	1,437,800	90,784
MISCELLANEOUS	83,443	73,099	10,344	888,514	1,043,893	(155,379)
<b>TOTAL REVENUES</b>	<b>32,109,648</b>	<b>28,865,023</b>	<b>3,244,625</b>	<b>329,307,255</b>	<b>299,344,358</b>	<b>29,962,897</b>
<b>O M &amp; A EXPENSES</b>						
OPERATIONS	2,825,495	2,698,742	126,753	31,213,784	30,054,926	1,158,858
MAINTENANCE	884,437	472,370	412,067	11,429,359	11,023,562	405,797
ADMINISTRATION	482,560	429,170	53,390	5,281,403	4,980,070	301,333
OTHER OPERATING	(104,388)	61,187	(165,575)	2,034,651	2,181,028	(146,377)
<b>TOTAL O M &amp; A EXPENSES</b>	<b>4,088,104</b>	<b>3,661,469</b>	<b>426,635</b>	<b>49,959,197</b>	<b>48,239,586</b>	<b>1,719,611</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>28,021,544</b>	<b>25,203,554</b>	<b>2,817,990</b>	<b>279,348,058</b>	<b>251,104,772</b>	<b>28,243,286</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>11,931,307</b>	<b>11,838,446</b>	<b>92,861</b>	<b>131,174,821</b>	<b>130,237,701</b>	<b>937,120</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b>\$ 16,090,237</b>	<b>\$ 13,365,108</b>	<b>\$ 2,725,129</b>	<b>\$ 148,173,237</b>	<b>\$ 120,867,071</b>	<b>\$ 27,306,166</b>

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**D.S.R**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**PROJECTED DEBT SERVICE RATIO**  
**FOR FISCAL YEAR ENDING JUNE 30, 2015**  
**AS OF MAY 31, 2015**

<b>REVENUES</b>	
TOLLS	337,098,358
TOLLS COLLECTED VIA UTN'S	10,616,321
FEES COLLECTED VIA UTN'S AND UTC'S	5,629,517
TRANSPONDER SALES	62,150
OTHER OPERATING	1,477,532
INTEREST	1,630,886
MISCELLANEOUS	966,980
<b>TOTAL REVENUES</b>	<u><u>357,481,743</u></u>
<b>EXPENSES</b>	
OPERATIONS	38,051,899
MAINTENANCE	15,487,997
ADMINISTRATION	6,419,966
OTHER OPERATIONAL COSTS	2,800,000
<b>TOTAL EXPENSES</b>	<u><u>62,759,862</u></u>
ADD: DEPOSITS TO OMA RESERVE	1,294,780
<b>NET EXPENSES</b>	<u><u>64,054,642</u></u>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<u><u>293,427,101</u></u>
SENIOR DEBT SERVICE PAYMENTS	<u><u>141,124,052</u></u>
SUBORDINATE LIEN (SIB LOAN)	10,187,500
GENERAL RESERVE SUBORDINATE PAYMENTS	21,399,728
<b>TOTAL DEBT PAYMENT</b>	<u><u>172,711,280</u></u>
PAYMENTS FROM FDOT	8,706,666
INTERLOCAL REVENUES **	8,967,188
<b>DEBT SERVICE RATIO OF TOTAL PLEDGED REVENUES TO DEBT SERVICE **</b>	<u><u>2.20</u></u>
<b>SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL DEBT PAYMENT</b>	<u><u>1.75</u></u>
<b>SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE</b>	<u><u>2.14</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 JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	JUNE	PROFORMA 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	30,323,604	26,727,078	337,098,358
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	927,528	672,328	10,616,321
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	538,020	449,719	5,629,517
TRANSPONDER SALES	5,342	4,139	5,253	7,570	4,434	4,904	5,787	5,324	5,553	5,130	4,565	4,149	62,150
OTHER OPERATING	22,518	120,193	114,043	112,689	89,451	153,071	143,007	138,390	139,921	154,351	149,451	140,447	1,477,532
INTEREST	163,195	160,454	(10,889)	(8,652)	467,577	19,663	112,675	240,594	162,476	138,455	83,037	102,301	1,630,886
MISCELLANEOUS	87,294	76,920	76,851	76,460	76,349	78,071	78,337	76,365	100,905	77,520	83,443	78,465	966,980
<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>32,109,648</b>	<b>28,174,486</b>	<b>357,481,743</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	2,825,495	6,838,115	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	884,437	4,058,638	15,487,997
ADMINISTRATION	282,555	420,993	453,342	447,656	445,903	505,225	450,421	407,036	472,751	385,511	430,515	1,718,060	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	(104,388)	765,349	2,800,000
<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>4,036,059</b>	<b>13,380,162</b>	<b>62,759,862</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>4,036,059</b>	<b>13,380,162</b>	<b>64,054,642</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>28,073,589</b>	<b>14,794,325</b>	<b>293,427,101</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>11,783,554</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	482,838	1,247,679	
<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>2.42</b>	<b>1.39</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	741,911	708,333	8,967,188
<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>2.49</b>	<b>1.45</b>	<b>2.20</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>11,900,198</b>	<b>31,664,087</b>	<b>172,711,280</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>2.40</b>	<b>0.51</b>	<b>1.75</b>

# **SYSTEM PROJECTS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES  
FOR FISCAL YEAR ENDING JUNE 30, 2015  
AS OF MAY 31, 2015**

**SYSTEM PROJECTS**

SR 408 ROADWAY PROJECTS	2,017,873
SR 417 ROADWAY PROJECTS	57,797,433
SR 414 / 429 ROADWAY PROJECTS	11,207,310
SR 528 ROADWAY PROJECTS	4,387,312
WEKIVA PARKWAY PROJECTS	77,663,520
TOLL PLAZA PROJECTS	18,074,462
FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS	5,704,794
LANDSCAPING	2,199,475
SIGNING & MISCELLANEOUS SYSTEM PROJECTS	2,917,903
PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES	-
OTHER	443,254
TOTAL SYSTEM PROJECTS	<hr/> 182,413,336

**RENEWAL & REPLACEMENT PROJECTS**

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24,322,032

**TOTAL CAPITAL PROJECTS FISCAL YEAR 2015**

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206,735,368

**NON-SYSTEM PROJECTS - GOLDENROD PROJECT**

GOLDENROD EXTENSION

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4,300,050



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

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	ACTUAL APRIL	ACTUAL 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	7,431.73	-	46,256.11
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	-	6,700.00	308,524.56
408312b - SR 408/L-4 Ultimate Interchange	-	1,250.91	810.84	638.95	22,740.76	50.00	-	-	-	83,631.85	107,719.64	338,448.51	555,291.46
4081270 - SR 408 Widening-Good Homes Rd to Hiaw	-	-	-	136.25	-	-	-	-	-	-	-	516,800.00	516,936.25
4081280 - SR 408 Widening-SR 417 to Alfaya	-	-	-	-	-	-	-	136.25	-	-	-	177,250.00	177,386.25
4082540 - SR408 East Exten PD&E Challenger to SR520	-	-	-	140.00	-	-	-	-	-	-	-	400,050.00	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	633,370.73	939,950.10	266,759.24	210,990.16	529,129.77	6,775,625.75
4171290 - SR 417 Pedestrian Safety Imp at Landstar	-	-	-	-	-	-	9,531.74	-	-	14,407.02	-	56,192.98	80,131.74
417301b - SR 417B Interchg Improvements Phase 2	-	-	412,961.65	201,944.55	300,784.29	216,827.98	195,900.35	175,752.29	164,855.59	-	306,409.28	-	1,975,436.18
417301c - SR 417B 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	551,262.52	200,500.81	2,599,875.39	2,984,112.03	5,281,599.25	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	442,184.09	1,356,600.87	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	-	-	-	355,471.89	535,206.21
<b>SR 414 / 429 Roadway Projects</b>													
4142100 - Maitland Blvd Ext -C R 435 To Hiwassee	-	68.54	45.70	365.56	-	45.69	68.54	-	45.70	-	-	-	639.73
4142110 - Maitland Blvd Ext (Hiwassee 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	11,795.53	-	78,935.23
4142120 - Maitland Blvd Ext Toll Facilities	-	68.54	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	106,350.93	2,764,660.19	10,929,207.51
429654c - SR 429/CR 535 SB Off Ramp Improvements	-	-	-	-	-	-	32,380.50	-	28,706.08	44,189.88	-	17,700.00	122,976.46
<b>SR 528 Roadway Projects</b>													
5281240 - SR 528 ROW future widening	-	-	-	40,000.00	-	-	-	49,999.00	-	-	3,528,527.28	-	3,618,526.28
5281300 - SR 528/SR 436 Bridge Deck Replacement	-	-	-	-	-	-	-	1,640.63	1,169.23	3,621.61	-	341,568.53	348,000.00
5281310 - SR 528 Econ River Bridge	-	-	-	-	-	-	-	-	-	-	-	64,700.00	6,737,846.85
5281330 - 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	-	215,931.02	331,969.72
5284040 - SR 528 Innovation Way	-	-	540.00	2,128.55	-	-	-	-	-	-	-	-	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	116,292.11	8,001,900.00	19,251,046.07
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	92,263.02	3,532,500.00	23,843,433.97
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	1,163,051.25	644,700.00	6,737,846.85
4292050 - Wekiva Pkwy Interchange N to SR46 (Lake Co)	-	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	12,086.25	371,750.88	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	83,313.03	471,961.95	2,845,478.95
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	45.00	21,036,939.24	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	723,918.28	-	2,081,033.29
429051c - Wekiva Pkwy Corridor Cons-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	2,288,873.78	6,227,554.32	15,872,121.75
528405a - SR 528 Airport Plz ORT Convr (Construction)	-	-	-	-	-	448.14	-	5,574.78	2,464.37	2,651.50	2,817.83	-	13,956.62
528405b - SR 528 Airport Plz BrdgSlab Replacement	-	84.09	93.59	149.22	-	126.83	53.48	177.67	61.77	66.37	77.95	-	890.97
5999020 - Toll Collection System Upgrade and Replacement	-	-	-	82,515.58	26,053.56	9,571.02	-	25,073.74	-	28,077.73	36,654.28	1,958,144.25	2,166,090.16
<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	8.80	-	43,878.68
5990539 - ITS Working Group Study	-	-	47,850.92	-	-	-	-	-	-	-	11,507.93	63,492.07	122,850.92
5991230 - Systemwide Wrong way Detection 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	(50,000.00)	25,427.79	104,224.51
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	86.76	-	95,471.58
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	160,020.61	509,300.00	4,842,148.78

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

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	ACTUAL APRIL	ACTUAL 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	3,180.09	-	-	36,740.76
5995170 - Systemwide Data Server Enhancements	-	-	-	-	2,836.04	-	2,921.24	-	-	2,921.24	-	-	8,678.52
5995240 - ITS Network Upgrades (Phase II)	-	-	-	-	-	-	-	-	-	-	-	-	-
5995250 - Single Line DMS Upgrade	-	-	-	-	-	-	-	151.92	-	50.00	-	70,898.08	71,100.00
- Advanced Expressway Operations Perf.	-	-	-	-	-	-	-	-	-	-	-	329,700.00	329,700.00
- Traffic Management CCTV Upgrade	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Landscaping</b>													
408113a - SR 408/SR 50 Interchange Landscape Impr	-	-	-	-	-	-	-	-	-	-	-	16,000.00	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	8,678.15	-	49,277.54	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	4,539.04	-	-	178,921.16
4178170 - SR 417 Moss Park Road Interchange Buffer	-	-	-	542.53	-	-	-	-	-	-	-	-	52,600.00
429200e - SR 451/441 Interchange Landscape Improve	-	-	-	7,860.38	-	15,950.00	-	2,250.00	-	-	17,412.02	9,700.00	53,142.53
429200f - SR429/SR414 Interchange Phase I Landscape	-	-	-	-	-	26,745.08	38,740.53	18,983.99	13,179.98	6,853.15	-	1,103,474.88	1,207,977.61
429212b - SR 429 Ramp D Buffer	-	-	-	-	-	4,229.00	-	-	-	-	-	-	36,129.00
4298210 - SR 429/New Independence Intersect Landscape	-	-	-	-	-	-	-	-	-	-	2,381.65	29,518.35	31,899.99
5288180 - SR 528 Dallas Blvd Ramp Buffer	-	-	-	206.35	-	-	-	-	-	-	-	-	38,106.35
- John Land Apopka Expressway Landscape	-	-	-	-	-	-	-	-	-	-	-	112,050.00	112,050.00
- Systemwide discretionary	-	-	-	-	-	-	-	-	-	-	-	375,000.00	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	-	6,101.93	7,080.83	718,539.84	303,802.83	448,600.29	72,927.18	145,035.15	69,944.70	85,918.22	29,420.09	99,400.00	1,986,971.06
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	118.50	-	-	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	17,983.40	-	9,346.61	110,731.94
5996200 - Systemwide Pavement Marking and Striping	-	-	-	3,255.00	-	14,081.34	20,403.20	68,993.37	37,188.64	39,379.62	54,420.12	239,768.25	477,489.54
5997290 - Systemwide Miscellaneous Signing	-	-	-	-	-	-	-	-	-	-	-	162,150.00	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	7,500.00	4,625.00	-	76,050.00
5990020 - OOCEA Surplus Property	-	-	3,160.50	1,913.00	3,153.00	1,715.00	-	969.50	-	3,171.00	518.00	-	14,600.00
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	19,667.96	17,441.09	-	189,753.77
5991200 - Systemwide Pond Retrofit	-	-	-	6,089.66	-	237.00	-	237.00	118.50	118.50	-	-	6,800.66
5996220 - Systemwide Speed Limit Sign Replacement	-	-	-	-	10,686.00	-	3,050.00	20,538.25	17,402.82	104,372.56	-	-	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>12,472,755.52</b>	<b>58,158,759.67</b>	<b>182,413,335.87</b>

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

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	JUNE	TOTAL
4087200 - SR 408 Milling and Resurfacing	-	-	-	-	-	-	-	-	-	-	-	\$	-
4087260 - SR 408 Dem Plaza Roof Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
408731b - SR 408 Misc Resurfacing	-	-	-	-	-	-	-	3,341.71	-	-	-	-	3,341.71
4177300 - SR 417 John Young Plaza Roof Replacement	-	203.75	-	-	-	-	-	-	-	-	43,050.00	36,746.25	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	23,130.45	8,740,548.33	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	395.00	333,204.02	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	-	6,772,833.31	7,093,000.00
5997320 - Systemwide Air Conditioner Replacements	-	-	-	-	-	41,900.67	23,017.50	5,190.00	20,365.00	20,309.60	1,550.00	319,667.23	432,000.00
599772c - Systemwide Barrier Coatings and Impact	-	12,655.85	-	-	-	-	-	-	-	-	-	-	12,655.85
- Systemwide Misc Drainage and Stormwater	-	-	-	-	-	-	-	-	-	-	-	500,000.00	500,000.00
- Systemwide Toll Plaza Projects	-	-	-	-	-	-	-	-	-	-	-	100,050.00	100,050.00
- Systemwide Bridge Projects	-	-	-	-	-	-	-	-	-	-	-	345,000.00	345,000.00
- Systemwide Bridge Joint & Approach Slab Rep	-	-	-	-	-	-	-	-	-	-	-	100,050.00	100,050.00
- Systemwide Reflective Pavement Markers	-	-	-	-	-	-	-	-	-	-	-	141,050.00	141,050.00
- Systemwide Generator Replacements	-	-	-	-	-	-	-	-	-	-	-	1,056,000.00	1,056,000.00
- Systemwide Roof Replacement	-	-	-	-	-	-	-	-	-	-	-	160,000.00	160,000.00
- Systemwide Coatings	-	-	-	-	-	-	-	-	-	-	-	1,892,100.00	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>68,125.45</b>	<b>20,497,249.14</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 JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	JUNE	Total
Goldenrod Road Projects													
800903d - 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	61,528.58	837,756.73	4,300,050.00
<b>Goldenrod Road Total</b>	<b>211.25</b>	<b>9,021.17</b>	<b>66,339.31</b>	<b>55,648.84</b>	<b>-</b>	<b>12,710.93</b>	<b>6,734.34</b>	<b>290,123.92</b>	<b>1,685,455.45</b>	<b>1,274,519.48</b>	<b>61,528.58</b>	<b>837,756.73</b>	<b>4,300,050.00</b>

# **FLOW OF FUNDS**

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

**CURRENT MONTH - MAY 2015**

**YEAR-TO-DATE - MAY 31, 2015**

	FY 2015	FY 2014	CHANGE	FY 2015	FY 2014	CHANGE
<b>CASH RECEIVED</b>						
SYSTEM REVENUES	30,323,604	27,538,506	2,785,098	310,371,280	284,550,912	25,820,368
VIOLATION ENFORCEMENT REVENUE AND UTM TOLLS COLLECTED	1,465,548	1,078,539	387,009	15,123,791	11,047,602	4,076,189
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	320,496	247,978	72,518	3,812,186	3,745,848	66,338
REIMBURSEMENT/GRANT/LOAN	482,838	468,128	14,710	6,961,438	6,381,684	579,754
<b>TOTAL CASH RECEIVED</b>	<u>32,592,486</u>	<u>29,333,151</u>	<u>3,259,335</u>	<u>336,268,695</u>	<u>305,726,046</u>	<u>30,542,649</u>
<b>EXPENSES</b>						
OPERATIONS	2,825,495	2,698,742	(126,753)	31,213,784	30,054,925	(1,158,859)
MAINTENANCE	884,437	472,370	(412,067)	11,429,359	11,023,560	(405,799)
ADMINISTRATIVE	482,560	429,170	(53,390)	5,281,405	4,980,069	(301,336)
OTHER OPERATING	(104,388)	61,187	165,575	2,034,651	2,181,028	146,376
<b>TOTAL OM&amp;A</b>	<u>4,088,104</u>	<u>3,661,469</u>	<u>(426,635)</u>	<u>49,959,199</u>	<u>48,239,582</u>	<u>(1,719,618)</u>
DEBT SERVICE	11,931,307	11,838,446	(92,861)	131,174,821	130,237,701	(937,120)
GRANT/LOAN PAYMENTS	482,838	468,128	(14,710)	37,617,067	35,506,131	(2,110,936)
<b>TOTAL EXPENDITURES</b>	<u>16,502,249</u>	<u>15,968,043</u>	<u>(534,207)</u>	<u>218,751,087</u>	<u>213,983,413</u>	<u>(4,767,674)</u>
<b>NET INCOME</b>	<u>16,090,237</u>	<u>13,365,108</u>	<u>2,725,128</u>	<u>117,517,608</u>	<u>91,742,633</u>	<u>25,774,975</u>
<b>CAPITAL &amp; OTHER EXPENDITURES</b>						
SYSTEM PROJECTS	12,485,256	886,862	(11,598,394)	119,110,371	4,527,209	(114,583,162)
R&R PROJECTS	68,125	2,615	(65,511)	3,824,783	379,335	(3,445,447)
OTHER NON PROJECT EXPENDITURES	-	-	-	-	-	-
OM&A CAPITAL EXPENDITURES	73,824	21,745	(52,079)	373,997	240,544	(133,453)
<b>TOTAL CAPITAL &amp; OTHER</b>	<u>12,627,205</u>	<u>911,222</u>	<u>(11,715,983)</u>	<u>123,309,151</u>	<u>5,147,089</u>	<u>(118,162,062)</u>
<b>NET CASH FLOW BEFORE CONSTRUCTION FUNDS EXPENDITURES</b>	<u>3,463,032</u>	<u>12,453,887</u>	<u>(8,990,855)</u>	<u>(5,791,543)</u>	<u>86,595,544</u>	<u>(92,387,087)</u>
<b>CONSTRUCTION FUNDS EXPENDITURES</b>						
SYSTEM PROJECTS	(12,500)	12,185,936	12,198,436	6,457,263	75,230,438	68,773,175
<b>TOTAL CONSTRUCTION FUND EXPENDITURES</b>	<u>(12,500)</u>	<u>12,185,936</u>	<u>12,198,436</u>	<u>6,457,263</u>	<u>75,230,438</u>	<u>68,773,175</u>
<b>NET CASH FLOW AFTER CONSTRUCTION FUND EXPENDITURES</b>	<u>3,475,532</u>	<u>267,951</u>	<u>3,207,581</u>	<u>(12,248,805)</u>	<u>11,365,106</u>	<u>(23,613,911)</u>

# **CASH & INVESTMENT**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CASH and INVESTMENTS  
MAY 31, 2015

**RESERVED FOR DEBT SERVICE**

Sinking Fund - 1990	\$	11,254,553	
Sinking Fund - 2007A	\$	8,741,366	
Sinking Fund - 2008 B-1	\$	796,611	
Sinking Fund - 2008 B-2	\$	758,405	
Sinking Fund - 2008 B-3	\$	1,009,632	
Sinking Fund - 2008 B-4	\$	648,844	
Sinking Fund - 2010 A	\$	6,955,618	
Sinking Fund - 2010 B	\$	8,500,159	
Sinking Fund - 2010 C	\$	6,069,549	
Debt Service Reserve - 2010 A	\$	30,777,453	
Debt Service Reserve - 2010 C	\$	27,695,182	
Sinking Fund - 2012	\$	4,107,538	
Subordinate Interest - 2012 A	\$	584,499	
Sinking Fund - 2013A	\$	5,126,184	
Sinking Fund - 2013B	\$	9,195,567	
Sinking Fund - 2013C	\$	2,356,364	
<b>TOTAL RESERVED DEBT SERVICE FUNDS</b>			<b>\$ 124,577,525</b>

**RESERVED FUNDS - PER BOND COVENANTS**

Renewal & Replacement	\$	29,788,351	
OM&A Reserve	\$	7,928,946	
<b>TOTAL FUNDS RESERVED BY COVENANTS</b>			<b>\$ 37,717,297</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	\$	162,765,290	
Fleet Reserve	\$	-	
Goldenrod Road Project	\$	-	
<b>TOTAL INTERNAL RESERVES</b>			<b>\$ 162,765,290</b>

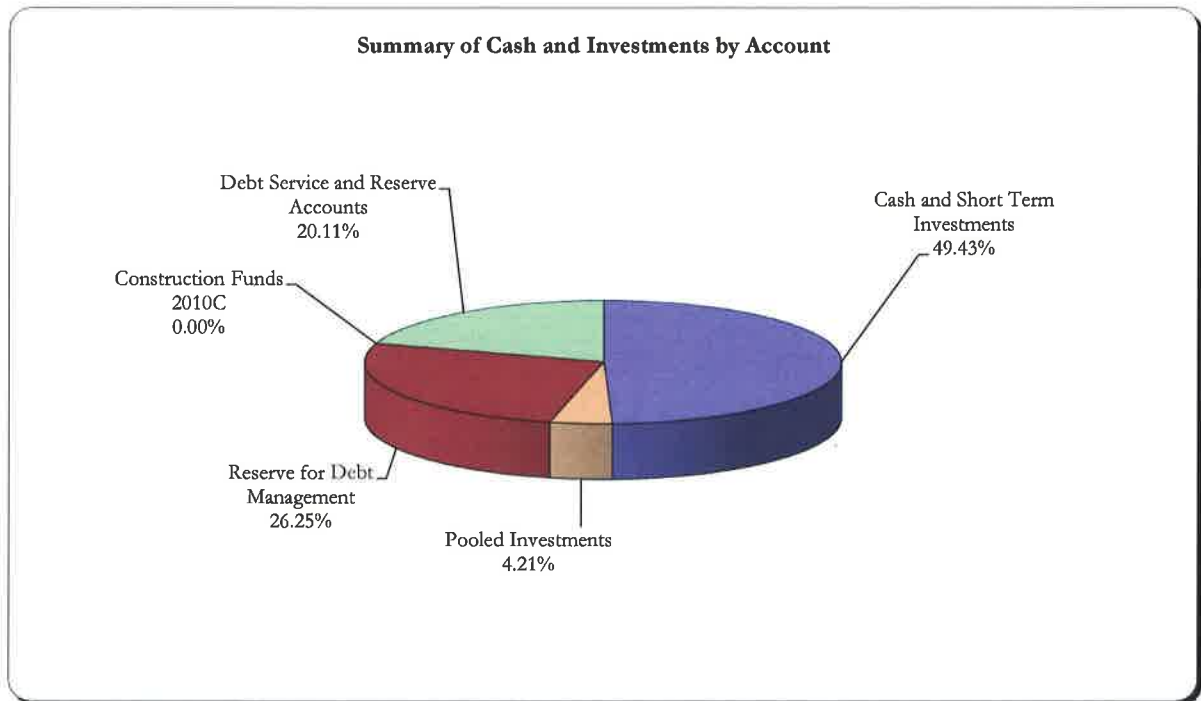
**UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS**

System Projects	\$	186,771,285	
Toll Collection	\$	108,227,634	
<b>TOTAL AVAILABLE FOR SYSTEM PROJECTS</b>			<b>\$ 294,998,919</b>



**Orlando-Orange County Expressway Authority**  
**Summary of Cash and Investment Accounts**  
As of May 31, 2015

Account Name	Weighted Average Yield to Maturity on Cost	Cost	Market Value
Cash and Short Term Investments	0.21%	\$ 306,638,085.39	\$ 306,638,085.39
Pooled Investments	0.32%	26,078,130.68	26,099,084.85
Reserve for Debt Management	0.94%	162,765,289.97	162,843,604.57
Construction Funds 2010C	0.01%	30,001.86	30,001.86
Debt Service and Reserve Accounts	0.57%	124,577,525.34	124,757,284.79
<b>Total Value of All Assets</b>		<b><u>\$ 620,089,033.24</u></b>	<b><u>\$ 620,368,061.46</u></b>
<b>Weighted Average Yield to Maturity at Market</b>			<b>0.41%</b>



Orlando-Orange County Expressway Authority  
Cash and Short Term Investments  
As of May 31, 2015

Account Name	Category	Security Description	Maturity Date	Cost	Yield to Maturity on Cost	Market Value
Wells Fargo Concentration Acct	DEPOSITORY ACCOUNTS	CHECKING		\$ 279,650,450.84	0.20%	279,650,450.84
Other Cash Accounts	DEPOSITORY ACCOUNTS	PETTY CASH		300.00	0.00%	300.00
Axiom Bank	TIME DEPOSITS	CD	8/11/2015	2,325,043.08	0.80%	2,325,043.08
TD Bank	DEPOSITORY ACCOUNTS	CHECKING		24,662,291.47	0.30%	24,662,291.47
Construction Fund 2010C	DEPOSITORY ACCOUNTS	CHECKING		30,001.86	0.00%	30,001.86
Pooled Investments	MMKT FUND	FED INV PRIME OBLIG		47,526.85	0.07%	47,526.85
Reserve for Debt Management	MMKT FUND	FED INV PRIME OBLIG		163,529.31	0.07%	163,529.31
1990 Sinking Fund-Prin/Int	MMKT FUND	WELLS FARGO ADV GOV		481.12	0.01%	481.12
2007A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		7,419.45	0.01%	7,419.45
2008 B-1 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		796,610.82	0.01%	796,610.82
2008 B-2 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		758,405.15	0.01%	758,405.15
2008 B-3 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,009,632.26	0.01%	1,009,632.26
2008 B-4 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		648,844.20	0.01%	648,844.20
2010A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		408.78	0.01%	408.78
2010B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		7,473.94	0.01%	7,473.94
2010C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		8,833.62	0.01%	8,833.62
Debt Service Reserve - 2010A	MMKT FUND	WELLS FARGO ADV GOV		265,617.00	0.01%	265,617.00
Debt Service Reserve - 2010C	MMKT FUND	WELLS FARGO ADV GOV		130,767.28	0.01%	130,767.28
2012 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		5,398.31	0.01%	5,398.31
2012A Subordinate - Interest	MMKT FUND	WELLS FARGO ADV GOV		4,888.19	0.01%	4,888.19
2013A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		4,795.76	0.01%	4,795.76
2013B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		9,816.85	0.01%	9,816.85
2013C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		3,245.09	0.01%	3,245.09
<b>Total</b>				<u>310,541,781.23</u>		<u>310,541,781.23</u>





## Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2015**

### CFX- POOLED INVESTMENTS - 66440077

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>Corporate Note</b>											
WELLS FARGO COMPANY CORPORATE STEP NOTE DTD 09/15/2010 3.676% 06/15/2016	949746OU8	2,000,000.00	CASTLE		103.06	2,061,114.00	(4,146.00)	(377.68)	1.02	1.02	0.72
<b>Security Type Sub-Total</b>		<b>2,000,000.00</b>				<b>2,061,114.00</b>	<b>(4,146.00)</b>	<b>(377.68)</b>	<b>1.02</b>	<b>1.02</b>	<b>0.72</b>
<b>Commercial Paper</b>											
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 06/01/2015	89233HT12	5,600,000.00	TOYOTA		100.00	5,599,966.40	10,886.40	(33.60)	0.00	0.00	0.22
JP MORGAN SECURITIES LLC COMM PAPER -- 0.000% 06/19/2015	46640QTK7	6,500,000.00	JPMCHASE		99.99	6,499,467.00	8,388.25	344.50	0.05	0.05	0.16
CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 08/28/2015	22533UVU4	4,900,000.00	CREDITAG		99.92	4,895,903.60	(1,247.59)	(1,341.52)	0.24	0.24	0.34
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER -- 0.000% 09/01/2015	06538CW15	7,000,000.00	BTM_DIR		99.93	6,995,107.00	7,073.11	1,189.23	0.25	0.25	0.27
<b>TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 01/04/2016</b>	<b>89233GA48</b>	<b>5,600,000.00</b>	<b>TOYOTA</b>		<b>99.72</b>	<b>5,584,363.68</b>	<b>(4,159.43)</b>	<b>(4,159.43)</b>	<b>0.60</b>	<b>0.60</b>	<b>0.46</b>
<b>Security Type Sub-Total</b>		<b>29,600,000.00</b>				<b>29,574,807.68</b>	<b>20,940.74</b>	<b>(4,000.82)</b>	<b>0.22</b>	<b>0.22</b>	<b>0.28</b>
<b>Managed Account Sub-Total</b>		<b>31,600,000.00</b>				<b>31,635,921.68</b>	<b>16,794.74</b>	<b>(4,378.50)</b>	<b>0.28</b>	<b>0.28</b>	<b>0.31</b>
<b>Securities Sub-Total</b>		<b>\$31,600,000.00</b>				<b>\$31,635,921.68</b>	<b>\$16,794.74</b>	<b>(\$4,378.50)</b>	<b>0.28</b>	<b>0.28</b>	<b>0.31%</b>
<b>Accrued Interest</b>						<b>\$15,520.89</b>					
<b>Total Investments</b>						<b>\$31,651,442.57</b>					

Bolded items are forward settling trades.



## Portfolio Summary and Statistics

For the Month Ending **May 31, 2015**

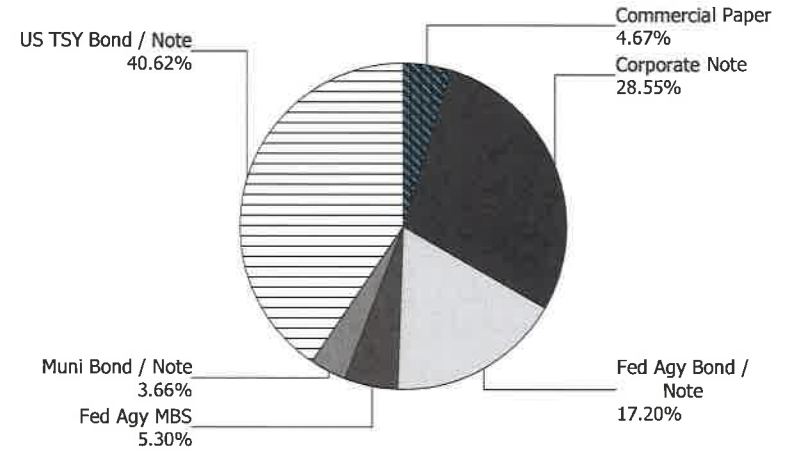
**CFX- RESERVE FOR DEBT MANAGEMENT - 66440085**

### Account Summary

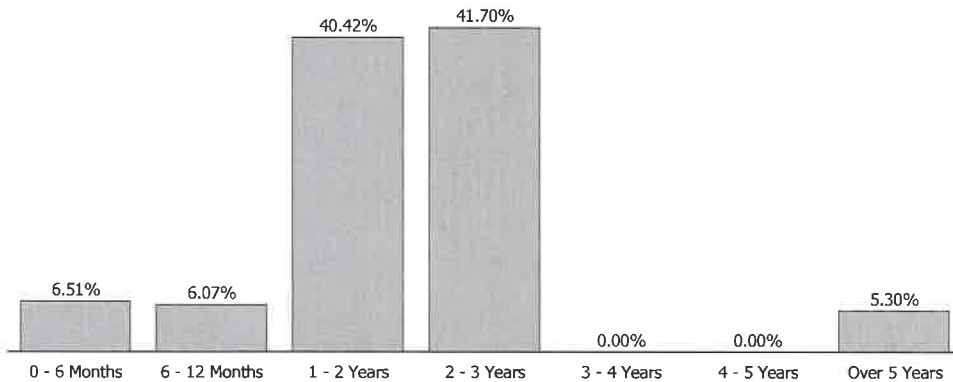
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	65,960,000.00	66,080,051.44	40.62
Municipal Bond / Note	5,930,000.00	5,954,263.80	3.66
Federal Agency Mortgage-Backed Security	8,219,765.19	8,623,492.82	5.30
Federal Agency Bond / Note	27,897,000.00	27,981,817.24	17.20
Corporate Note	46,257,000.00	46,442,615.96	28.55
Commercial Paper	7,600,000.00	7,597,834.00	4.67
<b>Managed Account Sub-Total</b>	<b>161,863,765.19</b>	<b>162,680,075.26</b>	<b>100.00%</b>
Accrued Interest		367,735.49	
<b>Total Portfolio</b>	<b>161,863,765.19</b>	<b>163,047,810.75</b>	

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

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.94%
Yield to Maturity at Market	0.79%
Duration to Worst	1.97
Weighted Average Days to Maturity	901



**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

**CFX- RESERVE FOR DEBT MANAGEMENT - 66440085**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 06/17/2013 0.500% 06/15/2016	912828VG2	580,000.00	MERRILL		100.18	581,042.26	1,087.57	1,063.72	1.04	1.04	0.33
US TREASURY NOTES DTD 06/30/2009 3.250% 06/30/2016	912828KZ2	365,000.00	HSBC		103.13	376,434.72	(19,019.97)	709.81	1.06	1.06	0.35
US TREASURY NOTES DTD 06/30/2009 3.250% 06/30/2016	912828KZ2	3,545,000.00	GOLDMAN		103.13	3,656,057.76	(194,421.54)	3,849.23	1.06	1.06	0.35
US TREASURY NOTES DTD 08/01/2011 1.500% 07/31/2016	912828OX1	4,100,000.00	CITIGRP		101.31	4,153,812.50	(14,574.22)	43.42	1.16	1.16	0.37
US TREASURY NOTES DTD 08/31/2011 1.000% 08/31/2016	912828RF9	650,000.00	JPMCHASE		100.76	654,925.70	1,294.84	3,407.07	1.24	1.24	0.39
US TREASURY NOTES DTD 08/31/2011 1.000% 08/31/2016	912828RF9	1,620,000.00	BARCLAYS		100.76	1,632,276.36	(8,100.20)	2,080.11	1.24	1.24	0.39
US TREASURY NOTES DTD 01/03/2012 0.875% 12/31/2016	912828RX0	4,950,000.00	BARCLAYS		100.63	4,980,937.50	12,181.64	16,523.74	1.57	1.57	0.48
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	4,270,000.00	CITIGRP		100.58	4,294,684.87	1,666.90	10,221.14	1.65	1.65	0.53
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	5,660,000.00	MERRILL		100.58	5,692,720.46	21,665.77	25,331.33	1.65	1.65	0.53
US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017	912828SS0	1,180,000.00	GOLDMAN		100.57	1,186,729.54	5,807.67	6,039.97	1.90	1.90	0.58
US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017	912828TG5	565,000.00	MERRILL		99.64	562,969.39	5,782.28	3,510.45	2.15	2.15	0.67
US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017	912828TG5	4,010,000.00	HSBC		99.64	3,995,588.06	(2,037.33)	(3,646.21)	2.15	2.15	0.67
US TREASURY NOTES DTD 08/31/2012 0.625% 08/31/2017	912828TM2	2,925,000.00	BARCLAYS		99.83	2,919,971.93	27,078.38	19,065.94	2.23	2.23	0.70
US TREASURY NOTES DTD 10/01/2012 0.625% 09/30/2017	912828TS9	2,500,000.00	BARCLAYS		99.75	2,493,750.00	11,425.78	9,990.72	2.31	2.31	0.73
US TREASURY NOTES DTD 10/31/2012 0.750% 10/31/2017	912828TW0	3,525,000.00	MERRILL		99.98	3,524,450.10	19,691.31	15,774.83	2.39	2.39	0.76
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	2,000,000.00	HSBC		99.59	1,991,718.00	12,264.87	10,877.48	2.79	2.79	0.90
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	7,015,000.00	BARCLAYS		99.59	6,985,950.89	34,524.33	29,289.80	2.79	2.79	0.90



**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

**CFX- RESERVE FOR DEBT MANAGEMENT - 66440085**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	8,050,000.00	HSBC		99.59	8,016,664.95	27,039.95	23,466.80	2.79	2.79	0.90
US TREASURY NOTES DTD 04/30/2013 0.625% 04/30/2018	912828UZ1	3,000,000.00	CITIGRP		99.16	2,974,923.00	3,985.50	3,905.31	2.88	2.88	0.92
US TREASURY NOTES DTD 04/30/2013 0.625% 04/30/2018	912828UZ1	5,450,000.00	MERRILL		99.16	5,404,443.45	(1,488.19)	(2,751.27)	2.88	2.88	0.92
<b>Security Type Sub-Total</b>		<b>65,960,000.00</b>				<b>66,080,051.44</b>	<b>(54,144.66)</b>	<b>178,753.39</b>	<b>2.14</b>	<b>2.14</b>	<b>0.68</b>
<b>Municipal Bond / Note</b>											
NYC, NY TXBL GO BONDS DTD 08/15/2013 0.740% 08/01/2015	64966KL50	3,000,000.00	JPMCHASE		100.08	3,002,430.00	2,430.00	2,430.00	0.17	0.17	0.25
UNIV OF CAL TXBL REV BONDS DTD 10/02/2013 0.907% 05/15/2016	91412GSX4	1,000,000.00	CASTLE		100.32	1,003,190.00	(900.00)	272.81	0.95	0.95	0.57
CA ST TAXABLE GO BONDS DTD 11/05/2013 1.250% 11/01/2016	13063CFD7	1,930,000.00	CITIGRP		100.97	1,948,643.80	9,592.10	14,317.72	1.40	1.40	0.56
<b>Security Type Sub-Total</b>		<b>5,930,000.00</b>				<b>5,954,263.80</b>	<b>11,122.10</b>	<b>17,020.53</b>	<b>0.70</b>	<b>0.70</b>	<b>0.41</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTO3	1,062,572.80	NOMURA		104.56	1,111,045.72	(8,474.33)	8,875.56	2.40	3.11	1.49
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	912,434.44	NOMURA		106.82	974,667.48	(4,488.72)	10,741.26	2.80	4.24	2.35
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2Q5	1,920,865.88	CITIGRP		102.67	1,972,123.51	(34,130.87)	(19,228.49)	4.41	5.40	1.98
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	1,304,338.41	NOMURA		105.03	1,369,941.73	(41,189.38)	(20,135.50)	3.69	4.69	2.40
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	1,838,359.94	CITIGRP		102.56	1,885,364.19	(30,048.89)	(16,188.73)	4.13	5.27	2.00
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	607,222.47	BARCLAYS		110.77	672,629.77	42,470.43	42,470.42	3.51	4.02	2.28
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	573,971.25	DEUTSCHE		111.11	637,720.42	41,171.47	41,618.67	3.52	4.26	2.32





**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

**CFX- RESERVE FOR DEBT MANAGEMENT - 66440085**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>Security Type Sub-Total</b>		<b>8,219,765.19</b>				<b>8,623,492.82</b>	<b>(34,690.29)</b>	<b>48,153.19</b>	<b>3.66</b>	<b>4.64</b>	<b>2.08</b>
<b>Federal Agency Bond / Note</b>											
FREDDIE MAC GLOBAL NOTES DTD 03/07/2013 0.500% 05/13/2016	3137EAD09	8,000,000.00	CITIGRP		100.11	8,008,440.00	1,800.00	6,426.56	0.95	0.95	0.39
FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016	3130A2T97	1,325,000.00	SOC GEN		100.00	1,325,043.73	2,070.98	1,312.66	1.32	1.32	0.50
FNMA NOTES DTD 08/19/2011 1.250% 09/28/2016	3135G0CM3	2,470,000.00	BNP PARI		101.01	2,495,050.74	(12,014.33)	8,505.40	1.31	1.31	0.48
FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016	3130A2T97	3,135,000.00	MORGANST		100.00	3,135,103.46	7,157.21	4,479.17	1.32	1.32	0.50
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	1,575,000.00	CASTLE		101.62	1,600,533.90	(12,667.72)	5,122.56	1.49	1.49	0.55
FHLMC REFERENCE NOTE DTD 01/16/2015 0.500% 01/27/2017	3137EADU0	3,327,000.00	BARCLAYS		99.84	3,321,517.10	339.35	(731.58)	1.64	1.64	0.60
FHLB GLOBAL NOTES (CALLABLE) DTD 03/24/2015 0.840% 03/24/2017	3130A4QV7	3,100,000.00	CITIGRP	03/24/16	100.20	3,106,271.30	6,271.30	6,271.30	1.45	0.81	0.73
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	910,000.00	BARCLAYS		100.53	914,780.23	4,893.07	4,862.27	2.13	2.13	0.75
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	2,115,000.00	BARCLAYS		100.53	2,126,110.10	11,251.80	11,212.40	2.13	2.13	0.75
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	1,940,000.00	MORGANST		100.46	1,948,966.68	15,892.48	14,197.95	2.29	2.29	0.80
<b>Security Type Sub-Total</b>		<b>27,897,000.00</b>				<b>27,981,817.24</b>	<b>24,994.14</b>	<b>61,658.69</b>	<b>1.43</b>	<b>1.36</b>	<b>0.55</b>
<b>Corporate Note</b>											
BERKSHIRE HATHAWAY FIN CORP NOTE DTD 02/11/2013 0.800% 02/11/2016	084670BG2	855,000.00	GOLDMAN		100.29	857,444.45	2,521.40	2,462.42	0.69	0.69	0.39
WELLS FARGO & COMPANY (FLOATING) DTD 07/29/2013 0.805% 07/20/2016	94974BFM7	3,125,000.00	WELLSFAR		100.42	3,137,971.88	12,971.88	12,971.88	0.25	1.13	0.45
CATERPILLAR FINANCIAL SE DTD 09/06/2013 1.350% 09/06/2016	14912L5S6	1,762,000.00	LOOP CAP		100.87	1,777,357.59	(4,676.35)	6,457.52	1.25	1.25	0.66





**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

**CFX- 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>Corporate Note</b>												
AMERICAN HONDA FINANCE GLOBAL NOTES	10/10/2013 1.125% 10/07/2016	02665WAB7	1,300,000.00	BARCLAYS		100.50	1,306,539.00	11,063.00	8,600.94	1.34	1.34	0.75
COCA-COLA CO/THE GLOBAL NOTES	11/01/2013 0.750% 11/01/2016	191216BD1	840,000.00	HSBC		100.07	840,609.84	1,575.84	1,068.81	1.41	1.41	0.70
JPMORGAN CHASE & CO	02/18/2014 1.350% 02/15/2017	46623EJY6	3,775,000.00	JPMCHASE		100.37	3,789,046.78	15,934.28	15,132.81	1.68	1.68	1.13
CISCO SYSTEMS INC GLOBAL NOTES	03/03/2014 1.100% 03/03/2017	17275RAT9	1,875,000.00	JPMCHASE		100.52	1,884,811.88	9,924.38	9,878.14	1.73	1.73	0.80
GENERAL ELECTRIC CAPITAL CORP NOTES	04/27/2012 2.300% 04/27/2017	36962G5W0	3,000,000.00	NOMURA		102.46	3,073,887.00	(5,553.00)	4,700.34	1.86	1.86	0.99
APPLE INC CORP NOTE	05/06/2014 1.050% 05/05/2017	037833AM2	3,775,000.00	DEUTSCHE		100.52	3,794,539.40	21,540.15	20,833.36	1.90	1.90	0.78
TOYOTA MOTOR CREDIT CORP NOTE	05/16/2014 1.125% 05/16/2017	89236TBH7	2,000,000.00	CASTLE		100.41	2,008,182.00	(38.00)	98.60	1.93	1.93	0.91
AMERICAN EXPRESS CORP NOTES	06/05/2014 1.125% 06/05/2017	0258M0DM8	3,225,000.00	DEUTSCHE		99.79	3,218,114.63	983.63	(1,578.96)	1.97	1.97	1.23
JOHN DEERE CAPITAL CORP NOTES	06/12/2014 1.125% 06/12/2017	24422ESN0	2,375,000.00	HSBC		100.37	2,383,882.50	9,998.75	9,642.17	1.99	1.99	0.94
HSBC USA INC	06/23/2014 1.300% 06/23/2017	40434CAA3	1,250,000.00	HSBC		100.24	1,252,956.25	4,856.25	4,269.74	2.02	2.02	1.18
BOEING COMPANY (FLOATING) NOTE	10/31/2014 0.403% 10/30/2017	097023BF1	2,000,000.00	CITIGRP		100.12	2,002,486.00	2,486.00	2,486.00	0.25	2.40	0.36
HSBC USA INC NOTES	11/13/2014 1.500% 11/13/2017	40428HPL0	1,000,000.00	HSBC		99.93	999,325.00	(495.00)	(527.41)	2.39	2.39	1.53
TOYOTA MOTOR CREDIT CORP NOTE	01/12/2015 1.450% 01/12/2018	89236TCA1	990,000.00	MERRILL		100.58	995,772.69	7,128.99	6,957.67	2.55	2.55	1.22
IBM CORP NOTES	02/06/2015 1.125% 02/06/2018	459200HZ7	3,700,000.00	CITIGRP		99.78	3,692,019.10	3,304.10	2,120.77	2.62	2.62	1.21
EXXON MOBIL CORP NOTES	03/06/2015 1.305% 03/06/2018	30231GAL6	3,800,000.00	JPMCHASE		100.22	3,808,508.20	8,508.20	8,508.20	2.70	2.70	1.22
PEPSICO, INC CORP NOTES	04/30/2015 1.250% 04/30/2018	713448CR7	820,000.00	MERRILL		99.87	818,900.38	(1,001.22)	(1,004.00)	2.85	2.85	1.30



## Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2015**

### CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>Corporate Note</b>											
CONOCOPHILLIPS COMPANY CORP NOTE DTD 05/18/2015 1.500% 05/15/2018	20826FAL0	690,000.00	MERRILL		100.18	691,249.59	1,332.39	1,331.43	2.88	2.88	1.44
BANK OF NEW YORK MELLON CORP DTD 05/29/2015 1.600% 05/22/2018	06406HDB2	4,100,000.00	GOLDMAN		100.22	4,109,011.80	9,380.80	9,380.18	2.89	2.89	1.52
<b>Security Type Sub-Total</b>		<b>46,257,000.00</b>				<b>46,442,615.96</b>	<b>111,746.47</b>	<b>123,790.61</b>	<b>1.90</b>	<b>2.05</b>	<b>1.01</b>
<b>Commercial Paper</b>											
PNC BANK NA COMM PAPER -- 0.000% 06/08/2015	69349KT83	3,800,000.00	JPMCHASE		100.00	3,799,863.20	5,791.20	55.33	0.02	0.02	0.16
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 09/14/2015	89233HWE0	3,800,000.00	TOYOTA		99.95	3,797,970.80	3,129.30	963.30	0.29	0.29	0.18
<b>Security Type Sub-Total</b>		<b>7,600,000.00</b>				<b>7,597,834.00</b>	<b>8,920.50</b>	<b>1,018.63</b>	<b>0.16</b>	<b>0.16</b>	<b>0.17</b>
<b>Managed Account Sub-Total</b>		<b>161,863,765.19</b>				<b>162,680,075.26</b>	<b>67,948.26</b>	<b>430,395.04</b>	<b>1.88</b>	<b>1.97</b>	<b>0.79</b>
<b>Securities Sub-Total</b>		<b>\$161,863,765.19</b>				<b>\$162,680,075.26</b>	<b>\$67,948.26</b>	<b>\$430,395.04</b>	<b>1.88</b>	<b>1.97</b>	<b>0.79%</b>
<b>Accrued Interest</b>							<b>\$367,735.49</b>				
<b>Total Investments</b>						<b>\$163,047,810.75</b>					





Managed Account Fair Market Value & Analytics

For the Month Ending May 31, 2015

CFX- DEBT SERVICE RESERVE - 2010A - 66440101

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 11/30/2011 0.875% 11/30/2016	912828RU6	2,500,000.00	CITIGRP		100.60	2,515,040.00	8,204.06	11,472.30	1.49	1.49	0.47
US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017	912828SM3	1,500,000.00	CITIGRP		100.81	1,512,187.50	10,195.31	10,975.89	1.81	1.81	0.55
US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017	912828SM3	3,900,000.00	CITIGRP		100.81	3,931,687.50	26,660.16	28,635.52	1.81	1.81	0.55
US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017	912828SS0	8,000,000.00	MERRILL		100.57	8,045,624.00	50,936.50	49,587.12	1.90	1.90	0.58
US TREASURY NOTES DTD 10/01/2012 0.625% 09/30/2017	912828TS9	2,000,000.00	BARCLAYS		99.75	1,995,000.00	8,750.00	7,623.92	2.31	2.31	0.73
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	7,900,000.00	HSBC		99.59	7,867,286.10	46,903.29	41,452.01	2.79	2.79	0.90
<b>Security Type Sub-Total</b>		<b>25,800,000.00</b>				<b>25,866,825.10</b>	<b>151,649.32</b>	<b>149,746.76</b>	<b>2.14</b>	<b>2.14</b>	<b>0.67</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	447,143.59	NOMURA		104.56	467,541.59	(3,566.10)	3,283.69	2.40	3.11	1.49
FHLMC POOL #A71925 DTD 01/01/2008 5.000% 01/01/2038	3128L5D65	432,913.93	CITIGRP		110.77	479,545.49	25,949.77	29,097.42	3.48	4.02	2.28
<b>Security Type Sub-Total</b>		<b>880,057.52</b>				<b>947,087.08</b>	<b>22,383.67</b>	<b>32,381.11</b>	<b>2.95</b>	<b>3.57</b>	<b>1.89</b>
<b>Federal Agency Bond / Note</b>											
FHLB NOTES DTD 08/26/2010 2.000% 09/09/2016	313370TW8	1,500,000.00	CASTLE		101.91	1,528,600.50	(22,954.50)	6,376.05	1.25	1.25	0.49
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	1,075,000.00	CASTLE		101.62	1,092,427.90	(8,646.23)	3,543.30	1.49	1.49	0.55
FNMA GLOBAL BENCHMARK NOTES DTD 06/08/2007 5.375% 06/12/2017	31398ADM1	1,100,000.00	BNP PARI		109.47	1,204,133.70	(15,194.30)	2,478.85	1.90	1.90	0.67
<b>Security Type Sub-Total</b>		<b>3,675,000.00</b>				<b>3,825,162.10</b>	<b>(46,795.03)</b>	<b>12,398.20</b>	<b>1.53</b>	<b>1.53</b>	<b>0.57</b>
<b>Managed Account Sub-Total</b>		<b>30,355,057.52</b>				<b>30,639,074.28</b>	<b>127,237.96</b>	<b>194,526.07</b>	<b>2.09</b>	<b>2.11</b>	<b>0.70</b>



**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

CFX- DEBT SERVICE RESERVE - 2010A - 66440101

<b>Securities Sub-Total</b>	<b>\$30,355,057.52</b>	<b>\$30,639,074.28</b>	<b>\$127,237.96</b>	<b>\$194,526.07</b>	<b>2.09</b>	<b>2.11</b>	<b>0.70%</b>
<b>Accrued Interest</b>		<b>\$73,305.73</b>					
<b>Total Investments</b>		<b>\$30,712,380.01</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

**CFX- DEBT SERVICE RESERVE - 2010C - 66440105**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017	912828SS0	6,800,000.00	MERRILL		100.57	6,838,780.40	43,296.02	42,149.05	1.90	1.90	0.58
US TREASURY NOTES DTD 10/01/2012 0.625% 09/30/2017	912828TS9	6,520,000.00	BARCLAYS		99.75	6,503,700.00	28,525.00	24,853.98	2.31	2.31	0.73
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	7,000,000.00	HSBC		99.59	6,971,013.00	41,559.87	36,729.63	2.79	2.79	0.90
<b>Security Type Sub-Total</b>		<b>20,320,000.00</b>				<b>20,313,493.40</b>	<b>113,380.89</b>	<b>103,732.66</b>	<b>2.34</b>	<b>2.34</b>	<b>0.74</b>
<b>Federal Agency Bond / Note</b>											
FHLB NOTES DTD 08/26/2010 2.000% 09/09/2016	313370TW8	1,500,000.00	CASTLE		101.91	1,528,600.50	(22,954.50)	6,376.05	1.25	1.25	0.49
FHLB NOTES DTD 08/26/2010 2.000% 09/09/2016	313370TW8	4,650,000.00	CASTLE		101.91	4,738,661.55	(75,436.95)	16,520.15	1.25	1.25	0.49
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	975,000.00	CASTLE		101.62	990,806.70	(7,841.93)	3,213.69	1.49	1.49	0.55
<b>Security Type Sub-Total</b>		<b>7,125,000.00</b>				<b>7,258,068.75</b>	<b>(106,233.38)</b>	<b>26,109.89</b>	<b>1.29</b>	<b>1.29</b>	<b>0.50</b>
<b>Managed Account Sub-Total</b>		<b>27,445,000.00</b>				<b>27,571,562.15</b>	<b>7,147.51</b>	<b>129,842.55</b>	<b>2.06</b>	<b>2.06</b>	<b>0.68</b>
<b>Securities Sub-Total</b>		<b>\$27,445,000.00</b>				<b>\$27,571,562.15</b>	<b>\$7,147.51</b>	<b>\$129,842.55</b>	<b>2.06</b>	<b>2.06</b>	<b>0.68%</b>
<b>Accrued Interest</b>						<b>\$56,556.81</b>					
<b>Total Investments</b>						<b>\$27,628,118.96</b>					







**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

**CFX- 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		99.98	1,109,830.17	663.90	62.65	0.08	0.08	0.18
CREDIT AGRICOLE CIB NY COMM PAPER	-- 0.000% 06/30/2015	22533UTW3	1,110,000.00	CREDITAG		99.99	1,109,860.14	243.09	21.09	0.08	0.08	0.15
CREDIT AGRICOLE CIB NY COMM PAPER	-- 0.000% 06/30/2015	22533UTW3	1,110,000.00	CREDITAG		99.99	1,109,860.14	49.76	(5.74)	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	1,120,000.00	BNP PARI		99.99	1,119,857.76	916.16	101.36	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	3,000,000.00	BNP PARI		99.99	2,999,619.00	3,196.50	271.50	0.08	0.08	0.15
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER	-- 0.000% 06/30/2015	06538CTW1	3,815,000.00	BTM_DIR		99.98	3,814,416.31	4,302.69	307.53	0.08	0.08	0.18
<b>Security Type Sub-Total</b>			<b>11,265,000.00</b>				<b>11,263,443.52</b>	<b>9,372.10</b>	<b>758.39</b>	<b>0.08</b>	<b>0.08</b>	<b>0.17</b>
<b>Managed Account Sub-Total</b>			<b>11,265,000.00</b>				<b>11,263,443.52</b>	<b>9,372.10</b>	<b>758.39</b>	<b>0.08</b>	<b>0.08</b>	<b>0.17</b>
<b>Securities Sub-Total</b>			<b>\$11,265,000.00</b>				<b>\$11,263,443.52</b>	<b>\$9,372.10</b>	<b>\$758.39</b>	<b>0.08</b>	<b>0.08</b>	<b>0.17%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>					
<b>Total Investments</b>								<b>\$11,263,443.52</b>				





**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

**CFX- 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>												
CREDIT AGRICOLE CIB NY COMM PAPER	-- 0.000% 06/30/2015	22533UTW3	1,140,000.00	CREDITAG		99.99	1,139,856.36	51.11	(5.89)	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	1,145,000.00	BNP PARI		99.99	1,144,854.59	648.46	75.95	0.08	0.08	0.15
CREDIT AGRICOLE CIB NY COMM PAPER	-- 0.000% 06/30/2015	22533UTW3	1,145,000.00	CREDITAG		99.99	1,144,855.73	250.75	21.75	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	1,150,000.00	BNP PARI		99.99	1,149,853.95	940.70	104.07	0.08	0.08	0.15
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER	-- 0.000% 06/30/2015	06538CTW1	1,920,000.00	BTM_DIR		99.98	1,919,706.24	2,165.44	154.77	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	2,000,000.00	BNP PARI		99.99	1,999,746.00	2,131.00	181.00	0.08	0.08	0.15
<b>Security Type Sub-Total</b>			<b>8,500,000.00</b>				<b>8,498,872.87</b>	<b>6,187.46</b>	<b>531.65</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16</b>
<b>Managed Account Sub-Total</b>			<b>8,500,000.00</b>				<b>8,498,872.87</b>	<b>6,187.46</b>	<b>531.65</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16</b>
<b>Securities Sub-Total</b>			<b>\$8,500,000.00</b>				<b>\$8,498,872.87</b>	<b>\$6,187.46</b>	<b>\$531.65</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>					
<b>Total Investments</b>							<b>\$8,498,872.87</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

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

<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	795,000.00	BTM_DIR		99.98	794,878.37	896.63	64.09	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	1,000,000.00	BNP PARI		99.99	999,873.00	1,065.50	90.50	0.08	0.08	0.15
CREDIT AGRICOLE CIB NY COMM PAPER	-- 0.000% 06/30/2015	22533UTW3	1,730,000.00	CREDITAG		99.99	1,729,782.02	77.56	(8.94)	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	1,735,000.00	BNP PARI		99.99	1,734,779.66	1,419.23	157.02	0.08	0.08	0.15
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER	-- 0.000% 06/30/2015	06538CTW1	1,740,000.00	BTM_DIR		99.98	1,739,733.78	1,040.71	98.21	0.08	0.08	0.18
CREDIT AGRICOLE CIB NY COMM PAPER	-- 0.000% 06/30/2015	22533UTW3	1,740,000.00	CREDITAG		99.99	1,739,780.76	381.06	33.06	0.08	0.08	0.15
<b>Security Type Sub-Total</b>			<b>8,740,000.00</b>				<b>8,738,827.59</b>	<b>4,880.69</b>	<b>433.94</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16</b>
<b>Managed Account Sub-Total</b>			<b>8,740,000.00</b>				<b>8,738,827.59</b>	<b>4,880.69</b>	<b>433.94</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16</b>
<b>Securities Sub-Total</b>			<b>\$8,740,000.00</b>				<b>\$8,738,827.59</b>	<b>\$4,880.69</b>	<b>\$433.94</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>					
<b>Total Investments</b>							<b>\$8,738,827.59</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

**CFX- 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>												
CREDIT AGRICOLE CIB NY COMM PAPER	-- 0.000% 06/30/2015	22533UTW3	1,170,000.00	CREDITAG		99.99	1,169,852.58	52.45	(6.05)	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	1,175,000.00	BNP PARI		99.99	1,174,850.78	961.15	106.34	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	1,175,000.00	BNP PARI		99.99	1,174,850.78	665.45	77.94	0.08	0.08	0.15
CREDIT AGRICOLE CIB NY COMM PAPER	-- 0.000% 06/30/2015	22533UTW3	1,175,000.00	CREDITAG		99.99	1,174,851.95	257.32	22.32	0.08	0.08	0.15
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER	-- 0.000% 06/30/2015	06538CTW1	1,370,000.00	BTM_DIR		99.98	1,369,790.39	1,545.13	110.44	0.08	0.08	0.18
<b>Security Type Sub-Total</b>			<b>6,065,000.00</b>				<b>6,064,196.48</b>	<b>3,481.50</b>	<b>310.99</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16</b>
<b>Managed Account Sub-Total</b>			<b>6,065,000.00</b>				<b>6,064,196.48</b>	<b>3,481.50</b>	<b>310.99</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16</b>
<b>Securities Sub-Total</b>			<b>\$6,065,000.00</b>				<b>\$6,064,196.48</b>	<b>\$3,481.50</b>	<b>\$310.99</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>					
<b>Total Investments</b>							<b>\$6,064,196.48</b>					



## Portfolio Summary and Statistics

For the Month Ending **May 31, 2015**

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

### Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	6,960,000.00	6,959,082.34	100.00
<b>Managed Account Sub-Total</b>	<b>6,960,000.00</b>	<b>6,959,082.34</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>6,960,000.00</b>	<b>6,959,082.34</b>	

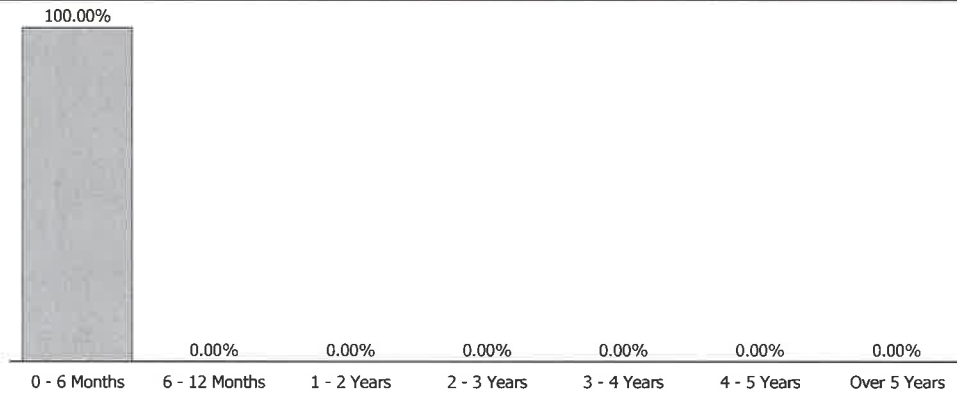
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>
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### Sector Allocation



Commercial Paper  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.23%
Yield to Maturity at Market	0.16%
Duration to Worst	0.08
Weighted Average Days to Maturity	30





Managed Account Fair Market Value & Analytics

For the Month Ending May 31, 2015

CFX- 2010A SINKING FUND - INTEREST - 66440114

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>Commercial Paper</b>											
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 06/30/2015	0556N1TW3	1,385,000.00	BNP PARI		99.99	1,384,824.11	784.38	91.87	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 06/30/2015	0556N1TW3	1,390,000.00	BNP PARI		99.99	1,389,823.47	1,137.02	125.79	0.08	0.08	0.15
CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 06/30/2015	22533UTW3	1,390,000.00	CREDITAG		99.99	1,389,824.86	304.41	26.41	0.08	0.08	0.15
CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 06/30/2015	22533UTW3	1,390,000.00	CREDITAG		99.99	1,389,824.86	62.32	(7.19)	0.08	0.08	0.15
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER -- 0.000% 06/30/2015	06538CTW1	1,405,000.00	BTM_DIR		99.98	1,404,785.04	1,584.61	113.26	0.08	0.08	0.18
<b>Security Type Sub-Total</b>		<b>6,960,000.00</b>				<b>6,959,082.34</b>	<b>3,872.74</b>	<b>350.14</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16</b>
<b>Managed Account Sub-Total</b>		<b>6,960,000.00</b>				<b>6,959,082.34</b>	<b>3,872.74</b>	<b>350.14</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16</b>
<b>Securities Sub-Total</b>		<b>\$6,960,000.00</b>				<b>\$6,959,082.34</b>	<b>\$3,872.74</b>	<b>\$350.14</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>				
<b>Total Investments</b>						<b>\$6,959,082.34</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

**CFX- 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		99.98	114,982.41	129.71	9.28	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	115,000.00	BNP PARI		99.99	114,985.40	94.07	10.41	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	120,000.00	BNP PARI		99.99	119,984.76	67.96	7.96	0.08	0.08	0.15
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER	-- 0.000% 06/30/2015	06538CTW1	230,000.00	BTM_DIR		99.98	229,964.81	14.58	0.01	0.08	0.08	0.18
<b>Security Type Sub-Total</b>			<b>580,000.00</b>				<b>579,917.38</b>	<b>306.32</b>	<b>27.66</b>	<b>0.08</b>	<b>0.08</b>	<b>0.17</b>
<b>Managed Account Sub-Total</b>			<b>580,000.00</b>				<b>579,917.38</b>	<b>306.32</b>	<b>27.66</b>	<b>0.08</b>	<b>0.08</b>	<b>0.17</b>
<b>Securities Sub-Total</b>			<b>\$580,000.00</b>				<b>\$579,917.38</b>	<b>\$306.32</b>	<b>\$27.66</b>	<b>0.08</b>	<b>0.08</b>	<b>0.17%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>					
<b>Total Investments</b>							<b>\$579,917.38</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

**CFX- 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		99.99	819,895.86	670.76	74.21	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	820,000.00	BNP PARI		99.99	819,895.86	464.39	54.39	0.08	0.08	0.15
CREDIT AGRICOLE CIB NY COMM PAPER	-- 0.000% 06/30/2015	22533UTW3	820,000.00	CREDITAG		99.99	819,896.68	179.58	15.58	0.08	0.08	0.15
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER	-- 0.000% 06/30/2015	06538CTW1	820,000.00	BTM_DIR		99.98	819,874.54	51.98	0.05	0.08	0.08	0.18
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER	-- 0.000% 06/30/2015	06538CTW1	825,000.00	BTM_DIR		99.98	824,873.78	930.47	66.51	0.08	0.08	0.18
<b>Security Type Sub-Total</b>			<b>4,105,000.00</b>				<b>4,104,436.72</b>	<b>2,297.18</b>	<b>210.74</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16</b>
<b>Managed Account Sub-Total</b>			<b>4,105,000.00</b>				<b>4,104,436.72</b>	<b>2,297.18</b>	<b>210.74</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16</b>
<b>Securities Sub-Total</b>			<b>\$4,105,000.00</b>				<b>\$4,104,436.72</b>	<b>\$2,297.18</b>	<b>\$210.74</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>					
<b>Total Investments</b>							<b>\$4,104,436.72</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

**CFX- 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>												
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER	-- 0.000% 06/30/2015	06538CTW1	770,000.00	BTM_DIR		99.98	769,882.19	48.81	0.05	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	775,000.00	BNP PARI		99.99	774,901.58	438.91	51.41	0.08	0.08	0.15
CREDIT AGRICOLE CIB NY COMM PAPER	-- 0.000% 06/30/2015	22533UTW3	775,000.00	CREDITAG		99.99	774,902.35	169.72	14.72	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	780,000.00	BNP PARI		99.99	779,900.94	638.04	70.59	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 06/30/2015	0556N1TW3	3,000,000.00	BNP PARI		99.99	2,999,619.00	3,196.50	271.50	0.08	0.08	0.15
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER	-- 0.000% 06/30/2015	06538CTW1	3,095,000.00	BTM_DIR		99.98	3,094,526.47	3,490.65	249.49	0.08	0.08	0.18
<b>Security Type Sub-Total</b>			<b>9,195,000.00</b>				<b>9,193,732.53</b>	<b>7,982.63</b>	<b>657.76</b>	<b>0.08</b>	<b>0.08</b>	<b>0.17</b>
<b>Managed Account Sub-Total</b>			<b>9,195,000.00</b>				<b>9,193,732.53</b>	<b>7,982.63</b>	<b>657.76</b>	<b>0.08</b>	<b>0.08</b>	<b>0.17</b>
<b>Securities Sub-Total</b>			<b>\$9,195,000.00</b>				<b>\$9,193,732.53</b>	<b>\$7,982.63</b>	<b>\$657.76</b>	<b>0.08</b>	<b>0.08</b>	<b>0.17%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>					
<b>Total Investments</b>							<b>\$9,193,732.53</b>					







**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

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

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>Commercial Paper</b>											
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 06/30/2015	0556N1TW3	1,010,000.00	BNP PARI		99.99	1,009,871.73	826.18	91.40	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 06/30/2015	0556N1TW3	1,010,000.00	BNP PARI		99.99	1,009,871.73	572.00	66.99	0.08	0.08	0.15
CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 06/30/2015	22533UTW3	1,010,000.00	CREDITAG		99.99	1,009,872.74	221.19	19.19	0.08	0.08	0.15
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER -- 0.000% 06/30/2015	06538CTW1	1,010,000.00	BTM_DIR		99.98	1,009,845.47	64.02	0.05	0.08	0.08	0.18
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER -- 0.000% 06/30/2015	06538CTW1	1,085,000.00	BTM_DIR		99.98	1,084,834.00	1,223.70	87.47	0.08	0.08	0.18
<b>Security Type Sub-Total</b>		<b>5,125,000.00</b>				<b>5,124,295.67</b>	<b>2,907.09</b>	<b>265.10</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16</b>
<b>Managed Account Sub-Total</b>		<b>5,125,000.00</b>				<b>5,124,295.67</b>	<b>2,907.09</b>	<b>265.10</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16</b>
<b>Securities Sub-Total</b>		<b>\$5,125,000.00</b>				<b>\$5,124,295.67</b>	<b>\$2,907.09</b>	<b>\$265.10</b>	<b>0.08</b>	<b>0.08</b>	<b>0.16%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$5,124,295.67</b>					



## Portfolio Summary and Statistics

For the Month Ending **May 31, 2015**

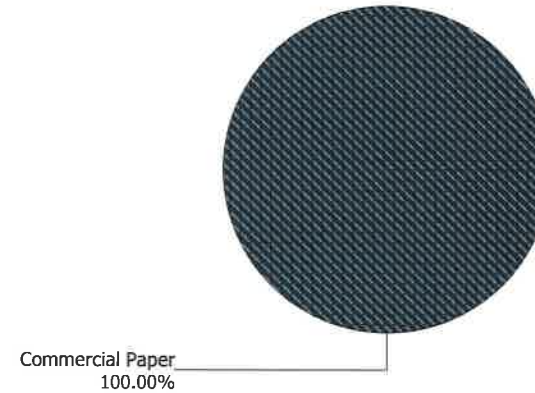
**CFX- 2013C SINKING FUNDS-INTEREST - 66440119**

### Account Summary

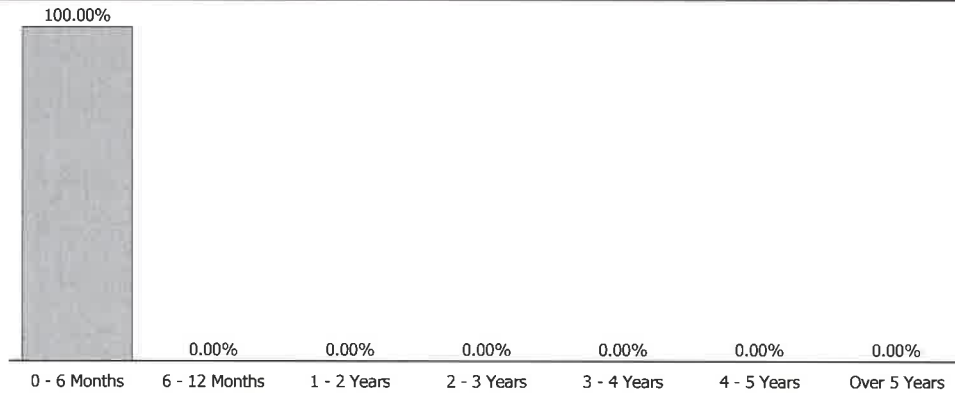
Description	Par Value	Market Value	Percent
Commercial Paper	2,355,000.00	2,354,670.36	100.00
<b>Managed Account Sub-Total</b>	<b>2,355,000.00</b>	<b>2,354,670.36</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>2,355,000.00</b>	<b>2,354,670.36</b>	

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

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.24%
Yield to Maturity at Market	0.17%
Duration to Worst	0.08
Weighted Average Days to Maturity	30



**Managed Account Fair Market Value & Analytics**

For the Month Ending **May 31, 2015**

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

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>Commercial Paper</b>											
CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 06/30/2015	22533UTW3	385,000.00	CREDITAG		99.99	384,951.49	84.31	7.31	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 06/30/2015	0556N1TW3	390,000.00	BNP PARI		99.99	389,950.47	319.02	35.29	0.08	0.08	0.15
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 06/30/2015	0556N1TW3	390,000.00	BNP PARI		99.99	389,950.47	220.87	25.87	0.08	0.08	0.15
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER -- 0.000% 06/30/2015	06538CTW1	390,000.00	BTM_DIR		99.98	389,940.33	24.72	0.02	0.08	0.08	0.18
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER -- 0.000% 06/30/2015	06538CTW1	800,000.00	BTM_DIR		99.98	799,877.60	902.27	64.49	0.08	0.08	0.18
<b>Security Type Sub-Total</b>		<b>2,355,000.00</b>				<b>2,354,670.36</b>	<b>1,551.19</b>	<b>132.98</b>	<b>0.08</b>	<b>0.08</b>	<b>0.17</b>
<b>Managed Account Sub-Total</b>		<b>2,355,000.00</b>				<b>2,354,670.36</b>	<b>1,551.19</b>	<b>132.98</b>	<b>0.08</b>	<b>0.08</b>	<b>0.17</b>
<b>Securities Sub-Total</b>		<b>\$2,355,000.00</b>				<b>\$2,354,670.36</b>	<b>\$1,551.19</b>	<b>\$132.98</b>	<b>0.08</b>	<b>0.08</b>	<b>0.17%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$2,354,670.36</b>					

# REVENUE

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

	CURRENT MONTH - MAY 2015				YEAR TO DATE @ MAY 31, 2015			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$1,877,849	\$1,804,241	\$73,608	4.08%	\$19,847,657	\$19,121,455	\$726,202	3.80%
CONWAY MAIN PLAZA	\$4,950,161	\$4,715,146	\$235,015	4.98%	\$52,117,553	\$49,697,230	\$2,420,323	4.87%
PINE HILLS PLAZA	\$2,936,332	\$2,723,715	\$212,616	7.81%	\$30,555,586	\$28,458,823	\$2,096,763	7.37%
HIAWASSEE PLAZA	\$1,853,104	\$1,700,115	\$152,989	9.00%	\$19,182,051	\$17,639,178	\$1,542,873	8.75%
<b>TOTAL EAST-WEST</b>	<b>\$11,617,446</b>	<b>\$10,943,217</b>	<b>\$674,228</b>	<b>6.16%</b>	<b>\$121,702,846</b>	<b>\$114,916,686</b>	<b>\$6,786,161</b>	<b>5.91%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$788,567	\$719,120	\$69,447	9.66%	\$7,819,687	\$7,215,390	\$604,297	8.38%
BEACHLINE MAIN PLAZA	\$1,670,998	\$1,521,114	\$149,884	9.85%	\$16,588,278	\$15,383,449	\$1,204,829	7.83%
AIRPORT PLAZA	\$2,972,594	\$2,792,285	\$180,309	6.46%	\$30,797,269	\$28,839,634	\$1,957,634	6.79%
<b>TOTAL BEACHLINE</b>	<b>\$5,432,159</b>	<b>\$5,032,520</b>	<b>\$399,640</b>	<b>7.94%</b>	<b>\$55,205,233</b>	<b>\$51,438,473</b>	<b>\$3,766,760</b>	<b>7.32%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$2,768,500	\$2,429,255	\$339,245	13.96%	\$27,839,917	\$24,935,681	\$2,904,237	11.65%
BOGGY CREEK PLAZA (SC)	\$2,820,564	\$2,424,223	\$396,341	16.35%	\$28,062,281	\$24,599,380	\$3,462,901	14.08%
CURRY FORD PLAZA	\$2,175,636	\$1,898,225	\$277,411	14.61%	\$21,831,738	\$19,515,937	\$2,315,801	11.87%
UNIVERSITY PLAZA	\$2,220,581	\$2,002,426	\$218,155	10.89%	\$22,829,421	\$21,011,526	\$1,817,895	8.65%
<b>TOTAL GREENEWAY</b>	<b>\$9,985,280</b>	<b>\$8,754,129</b>	<b>\$1,231,151</b>	<b>14.06%</b>	<b>\$100,563,357</b>	<b>\$90,062,523</b>	<b>\$10,500,834</b>	<b>11.66%</b>
<b>WESTERN BELTWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$1,540,052	\$1,289,059	\$250,992	19.47%	\$15,254,273	\$12,771,586	\$2,482,687	19.44%
FOREST LAKE PLAZA	\$1,999,001	\$1,755,734	\$243,267	13.86%	\$20,141,246	\$17,750,944	\$2,390,301	13.47%
<b>TOTAL 429</b>	<b>\$3,539,053</b>	<b>\$3,044,793</b>	<b>\$494,260</b>	<b>16.23%</b>	<b>\$35,395,519</b>	<b>\$30,522,530</b>	<b>\$4,872,989</b>	<b>15.97%</b>
<b>JOHN LAND AOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$929,186	\$828,949	\$100,237	12.09%	\$9,500,968	\$8,356,474	\$1,144,495	13.70%
<b>TOTAL 414</b>	<b>\$929,186</b>	<b>\$828,949</b>	<b>\$100,237</b>		<b>\$9,500,968</b>	<b>\$8,356,474</b>	<b>\$1,144,495</b>	
<b>TOTAL SYSTEM</b>	<b>\$31,503,124</b>	<b>\$28,603,608</b>	<b>\$2,899,516</b>	<b>10.14%</b>	<b>\$322,367,923</b>	<b>\$295,296,685</b>	<b>\$27,071,238</b>	<b>9.17%</b>
<b>E-PASS DISCOUNT</b>	<b>(\$1,179,520)</b>	<b>(\$1,065,102)</b>	<b>(\$114,418)</b>	<b>10.74%</b>	<b>(\$11,996,646)</b>	<b>(\$10,745,773)</b>	<b>(\$1,250,873)</b>	<b>11.64%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$30,323,604</b>	<b>\$27,538,506</b>	<b>\$2,785,098</b>	<b>10.11%</b>	<b>\$310,371,278</b>	<b>\$284,550,913</b>	<b>\$25,820,365</b>	<b>9.07%</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)**

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
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	\$1,877,849	\$1,804,241	\$73,608	4.08%	\$4,950,161	\$4,715,146	\$235,015	4.98%
JUNE								
<b>TOTALS</b>	<b>\$19,847,657</b>	<b>\$19,121,455</b>	<b>\$726,202</b>		<b>\$52,117,553</b>	<b>\$49,697,230</b>	<b>\$2,420,323</b>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
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	\$2,936,332	\$2,723,715	\$212,616	7.81%	\$1,853,104	\$1,700,115	\$152,989	9.00%
JUNE								
<b>TOTALS</b>	<b>\$30,555,586</b>	<b>\$28,458,823</b>	<b>\$2,096,763</b>		<b>\$19,182,051</b>	<b>\$17,639,178</b>	<b>\$1,542,873</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	\$788,567	\$719,120	\$69,447	9.66%	\$1,670,998	\$1,521,114	\$149,884	9.85%
JUNE								
<b>TOTALS</b>	<b>\$7,819,687</b>	<b>\$7,215,390</b>	<b>\$604,297</b>		<b>\$16,588,278</b>	<b>\$15,383,449</b>	<b>\$1,204,829</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	\$2,972,594	\$2,792,285	\$180,309	6.46%
JUNE				
<b>TOTALS</b>	<b>\$30,797,269</b>	<b>\$28,839,634</b>	<b>\$1,957,634</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	\$2,768,500	\$2,429,255	\$339,245	13.96%	\$2,820,564	\$2,424,223	\$396,341	16.35%
JUNE								
<b>TOTALS</b>	<b>\$27,839,917</b>	<b>\$24,935,681</b>	<b>\$2,904,237</b>		<b>\$28,062,281</b>	<b>\$24,599,380</b>	<b>\$3,462,901</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	\$2,175,636	\$1,898,225	\$277,411	14.61%	\$2,220,581	\$2,002,426	\$218,155	10.89%
JUNE								
<b>TOTALS</b>	<b>\$21,831,738</b>	<b>\$19,515,937</b>	<b>\$2,315,801</b>		<b>\$22,829,421</b>	<b>\$21,011,526</b>	<b>\$1,817,895</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	\$1,540,052	\$1,289,059	\$250,992	19.47%	\$1,999,001	\$1,755,734	\$243,267	13.86%
JUNE								
TOTALS	<u>\$15,254,273</u>	<u>\$12,771,586</u>	<u>\$2,482,687</u>		<u>\$20,141,246</u>	<u>\$17,750,944</u>	<u>\$2,390,301</u>	

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

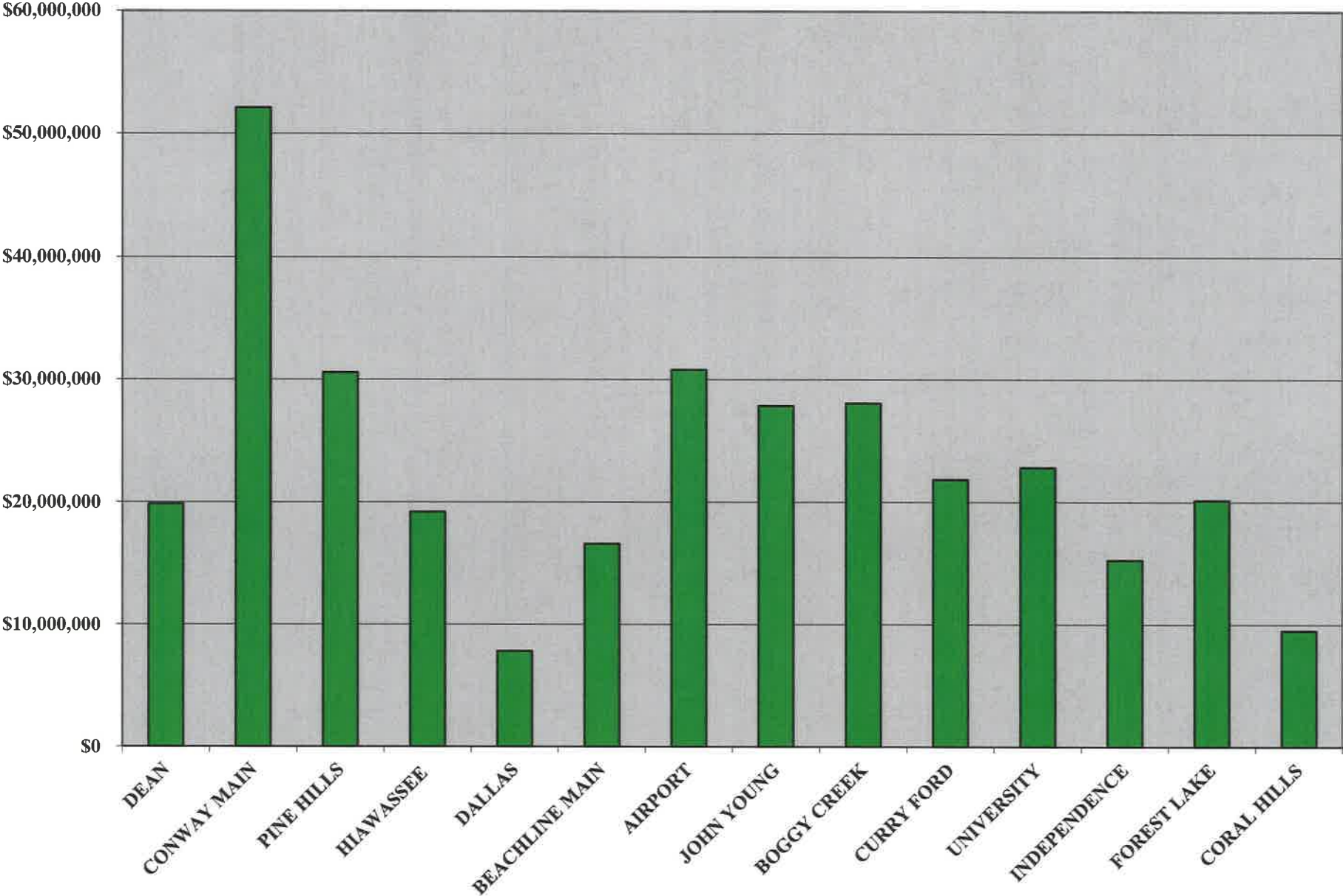
**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

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

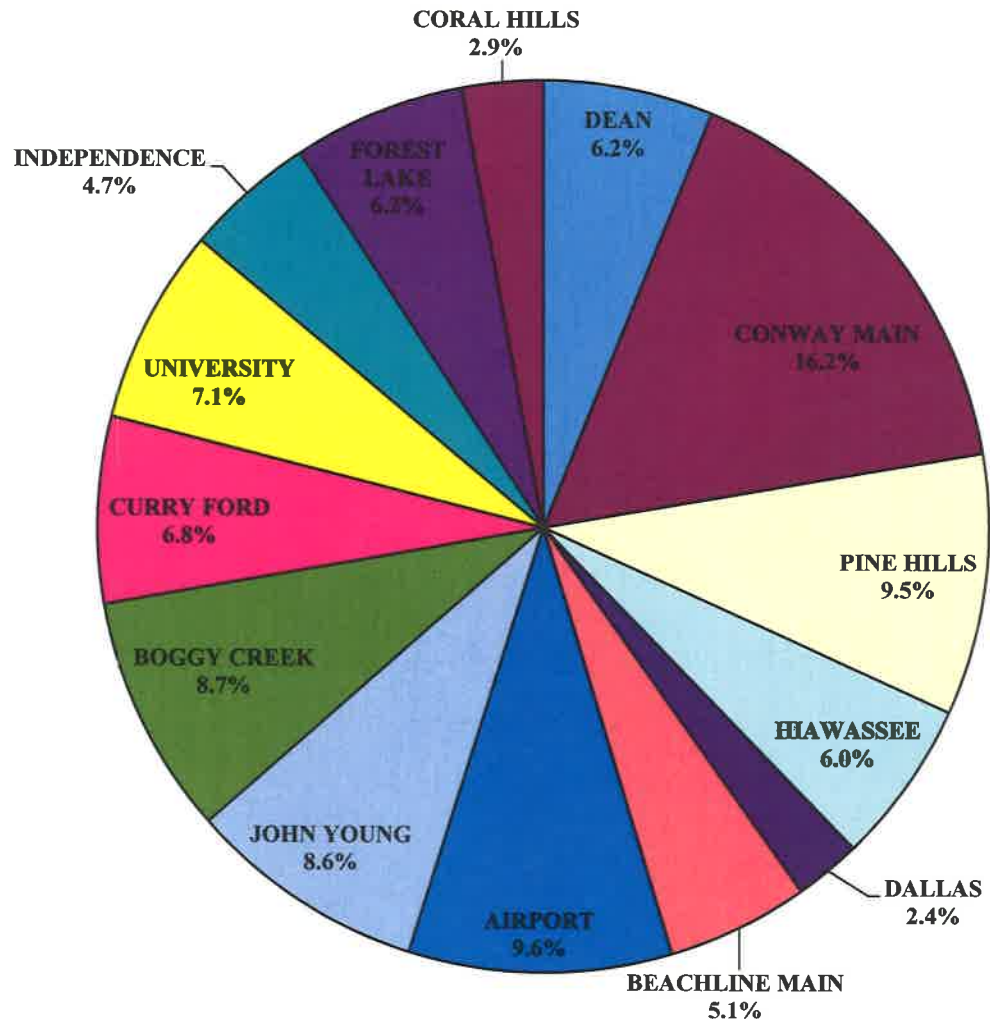
	<b>CORAL HILLS PLAZA</b>			
	FY 15	FY 14	+ OR -	%
JULY	\$817,693	\$705,024	\$112,669	15.98%
AUGUST	\$814,719	\$741,476	\$73,244	9.88%
SEPTEMBER	\$796,926	\$705,651	\$91,275	12.93%
OCTOBER	\$873,732	\$777,392	\$96,340	12.39%
NOVEMBER	\$787,895	\$719,132	\$68,763	9.56%
DECEMBER	\$856,145	\$746,474	\$109,671	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	\$929,186	\$828,949	\$100,237	12.09%
JUNE				
TOTALS	<u>\$9,500,968</u>	<u>\$8,356,474</u>	<u>\$1,144,495</u>	

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

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
YEAR TO DATE TOLL REVENUE BY PLAZA  
AS OF MAY 31, 2015 - FISCAL YEAR 15



CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PERCENT OF TOLL REVENUE BY PLAZA  
AS OF MAY 31, 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 - MAY 2015				YEAR TO DATE @ MAY 31, 2015			
	ACTUAL FY 15	PROJECTED FY 14	+ OR -	%	ACTUAL FY 15	PROJECTED FY 14	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$1,877,849	\$1,841,568	\$36,281	1.97%	\$19,847,657	\$19,517,044	\$330,613	1.69%
CONWAY MAIN PLAZA	\$4,950,161	\$4,812,694	\$137,467	2.86%	\$52,117,553	\$50,725,378	\$1,392,174	2.74%
PINE HILLS PLAZA	\$2,936,332	\$2,780,064	\$156,268	5.62%	\$30,555,586	\$29,047,586	\$1,508,000	5.19%
HIAWASSEE PLAZA	\$1,853,104	\$1,735,287	\$117,817	6.79%	\$19,182,051	\$18,004,101	\$1,177,949	6.54%
<b>TOTAL EAST-WEST</b>	<b>\$11,617,446</b>	<b>\$11,169,613</b>	<b>\$447,833</b>	<b>4.01%</b>	<b>\$121,702,846</b>	<b>\$117,294,110</b>	<b>\$4,408,737</b>	<b>3.76%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$788,567	\$730,275	\$58,292	7.98%	\$7,819,687	\$7,366,809	\$452,878	6.15%
BEACHLINE MAIN PLAZA	\$1,670,998	\$1,556,305	\$114,693	7.37%	\$16,588,278	\$15,699,560	\$888,718	5.66%
AIRPORT PLAZA	\$2,972,594	\$2,850,053	\$122,541	4.30%	\$30,797,269	\$29,436,276	\$1,360,993	4.62%
<b>TOTAL BEACHLINE</b>	<b>\$5,432,159</b>	<b>\$5,136,634</b>	<b>\$295,526</b>	<b>5.75%</b>	<b>\$55,205,233</b>	<b>\$52,502,645</b>	<b>\$2,702,589</b>	<b>5.15%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$2,768,500	\$2,479,512	\$288,988	11.66%	\$27,839,917	\$25,451,556	\$2,388,361	9.38%
BOGGY CREEK PLAZA (SC)	\$2,820,564	\$2,474,376	\$346,188	13.99%	\$28,062,281	\$25,108,298	\$2,953,983	11.76%
CURRY FORD PLAZA	\$2,175,636	\$1,937,496	\$238,140	12.29%	\$21,831,738	\$19,919,687	\$1,912,051	9.60%
UNIVERSITY PLAZA	\$2,220,581	\$2,043,852	\$176,728	8.65%	\$22,829,421	\$21,446,217	\$1,383,204	6.45%
<b>TOTAL GREENEWAY</b>	<b>\$9,985,280</b>	<b>\$8,935,236</b>	<b>\$1,050,044</b>	<b>11.75%</b>	<b>\$100,563,357</b>	<b>\$91,925,758</b>	<b>\$8,637,599</b>	<b>9.40%</b>
<b>WESTERN BELTWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$1,540,052	\$1,315,728	\$224,324	17.05%	\$15,254,273	\$13,035,807	\$2,218,466	17.02%
FOREST LAKE PLAZA	\$1,999,001	\$1,792,057	\$206,944	11.55%	\$20,141,246	\$18,118,180	\$2,023,066	11.17%
<b>TOTAL 429</b>	<b>\$3,539,053</b>	<b>\$3,107,785</b>	<b>\$431,268</b>	<b>13.88%</b>	<b>\$35,395,519</b>	<b>\$31,153,988</b>	<b>\$4,241,531</b>	<b>13.61%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$929,186	\$846,099	\$83,087	9.82%	\$9,500,968	\$8,529,354	\$971,614	11.39%
<b>TOTAL 414</b>	<b>\$929,186</b>	<b>\$846,099</b>	<b>\$83,087</b>		<b>\$9,500,968</b>	<b>\$8,529,354</b>	<b>\$971,614</b>	
<b>TOTAL SYSTEM</b>	<b>\$31,503,124</b>	<b>\$29,195,366</b>	<b>\$2,307,757</b>	<b>7.90%</b>	<b>\$322,367,923</b>	<b>\$301,405,854</b>	<b>\$20,962,069</b>	<b>6.95%</b>
<b>E-PASS DISCOUNT</b>	<b>(\$1,179,520)</b>	<b>(\$1,053,918)</b>	<b>(\$125,602)</b>	<b>11.92%</b>	<b>(\$11,996,646)</b>	<b>(\$10,632,936)</b>	<b>(\$1,363,710)</b>	<b>12.83%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$30,323,604</b>	<b>\$28,141,449</b>	<b>\$2,182,155</b>	<b>7.75%</b>	<b>\$310,371,278</b>	<b>\$290,772,918</b>	<b>\$19,598,360</b>	<b>6.74%</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	\$1,877,849	\$1,841,568	\$36,281	1.97%	\$4,950,161	\$4,812,694	\$137,467	2.86%
JUNE								
<b>TOTALS</b>	<u>\$19,847,657</u>	<u>\$19,517,044</u>	<u>\$330,613</u>		<u>\$52,117,553</u>	<u>\$50,725,378</u>	<u>\$1,392,174</u>	

	<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	\$2,936,332	\$2,780,064	\$156,268	5.62%	\$1,853,104	\$1,735,287	\$117,817	6.79%
JUNE								
<b>TOTALS</b>	<u>\$30,555,586</u>	<u>\$29,047,586</u>	<u>\$1,508,000</u>		<u>\$19,182,051</u>	<u>\$18,004,101</u>	<u>\$1,177,949</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**

**BEACHLINE EXPRESSWAY (SR 528)**

	<b>DALLAS PLAZA</b>				<b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b>			
	<b>ACTUAL FY 15</b>	<b>PROJECTED FY 15</b>	<b>+ OR -</b>	<b>%</b>	<b>ACTUAL FY 15</b>	<b>PROJECTED FY 15</b>	<b>+ OR -</b>	<b>%</b>
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	\$788,567	\$730,275	\$58,292	7.98%	\$1,670,998	\$1,556,305	\$114,693	7.37%
JUNE								
<b>TOTALS</b>	<b>\$7,819,687</b>	<b>\$7,366,809</b>	<b>\$452,878</b>		<b>\$16,588,278</b>	<b>\$15,699,560</b>	<b>\$888,718</b>	

	<b>AIRPORT PLAZA</b>			
	<b>ACTUAL FY 15</b>	<b>PROJECTED FY 15</b>	<b>+ OR -</b>	<b>%</b>
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	\$2,972,594	\$2,850,053	\$122,541	4.30%
JUNE				
<b>TOTALS</b>	<b>\$30,797,269</b>	<b>\$29,436,276</b>	<b>\$1,360,993</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**

**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	\$2,768,500	\$2,479,512	\$288,988	11.66%	\$2,820,564	\$2,474,376	\$346,188	13.99%
JUNE								
<b>TOTALS</b>	<b>\$27,839,917</b>	<b>\$25,451,556</b>	<b>\$2,388,361</b>		<b>\$28,062,281</b>	<b>\$25,108,298</b>	<b>\$2,953,983</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	\$2,175,636	\$1,937,496	\$238,140	12.29%	\$2,220,581	\$2,043,852	\$176,728	8.65%
JUNE								
<b>TOTALS</b>	<b>\$21,831,738</b>	<b>\$19,919,687</b>	<b>\$1,912,051</b>		<b>\$22,829,421</b>	<b>\$21,446,217</b>	<b>\$1,383,204</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	\$1,540,052	\$1,315,728	\$224,324	17.05%	\$1,999,001	\$1,792,057	\$206,944	11.55%
JUNE								
TOTALS	<u>\$15,254,273</u>	<u>\$13,035,807</u>	<u>\$2,218,466</u>		<u>\$20,141,246</u>	<u>\$18,118,180</u>	<u>\$2,023,066</u>	

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

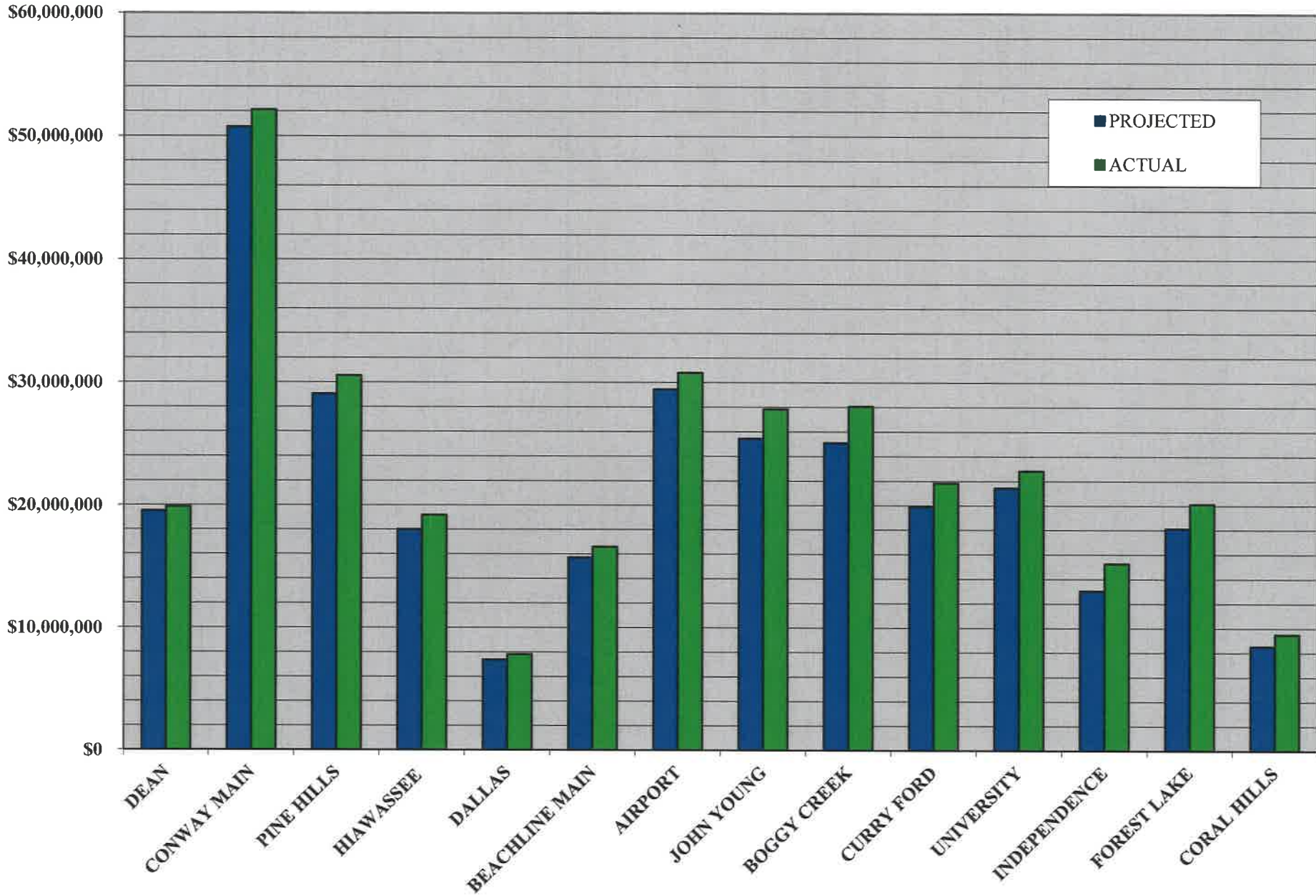
**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2015**

**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	\$929,186	\$846,099	\$83,087	9.82%
JUNE				
TOTALS	<u>\$9,500,968</u>	<u>\$8,529,354</u>	<u>\$971,614</u>	

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

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PROJECTED VS. ACTUAL TOLL REVENUE  
AS OF MAY 31, 2015 - FISCAL YEAR 2015



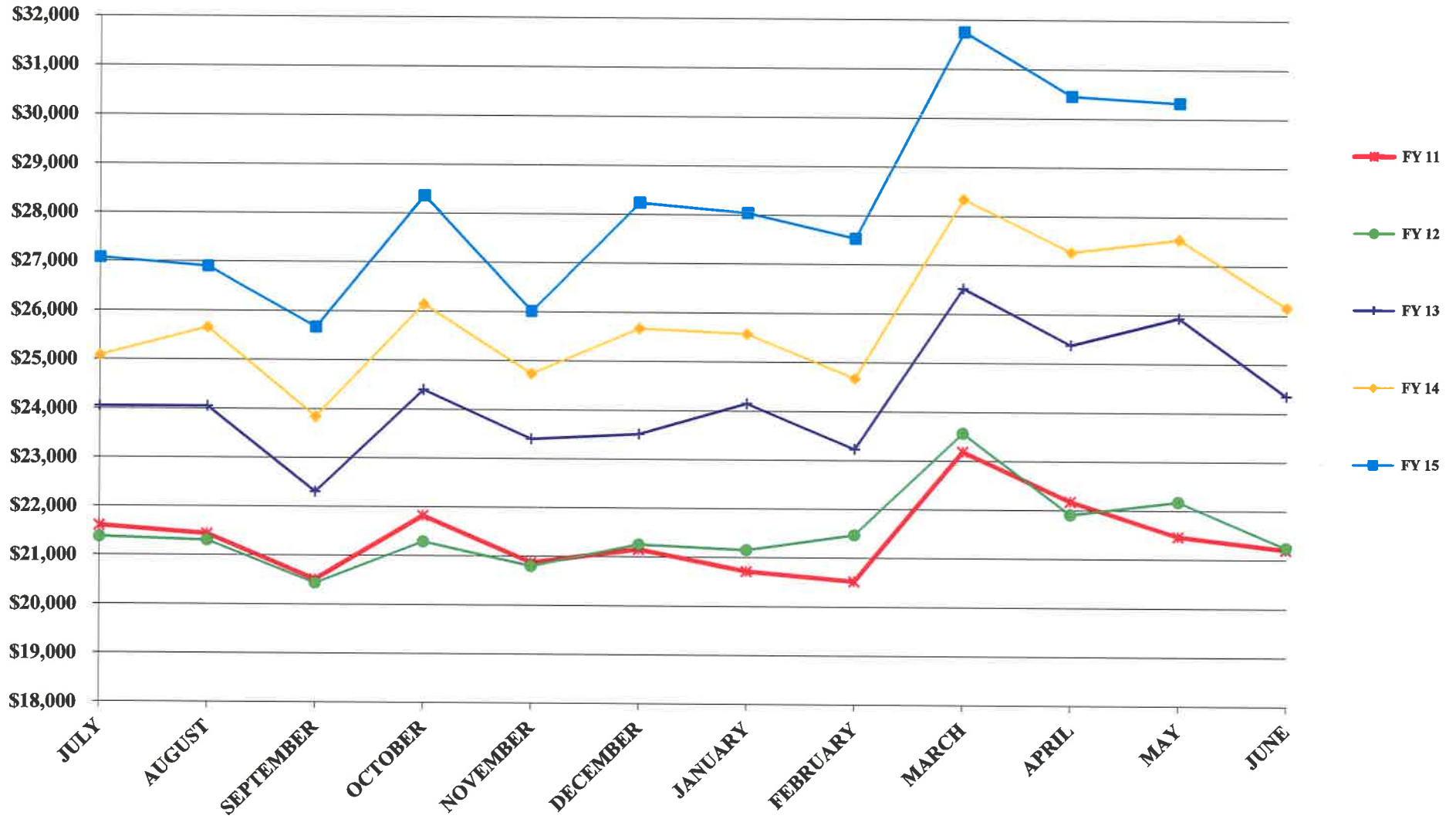
**REVENUE  
5 YEARS**

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	\$30,324
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>\$310,371</b>

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



# TRAFFIC

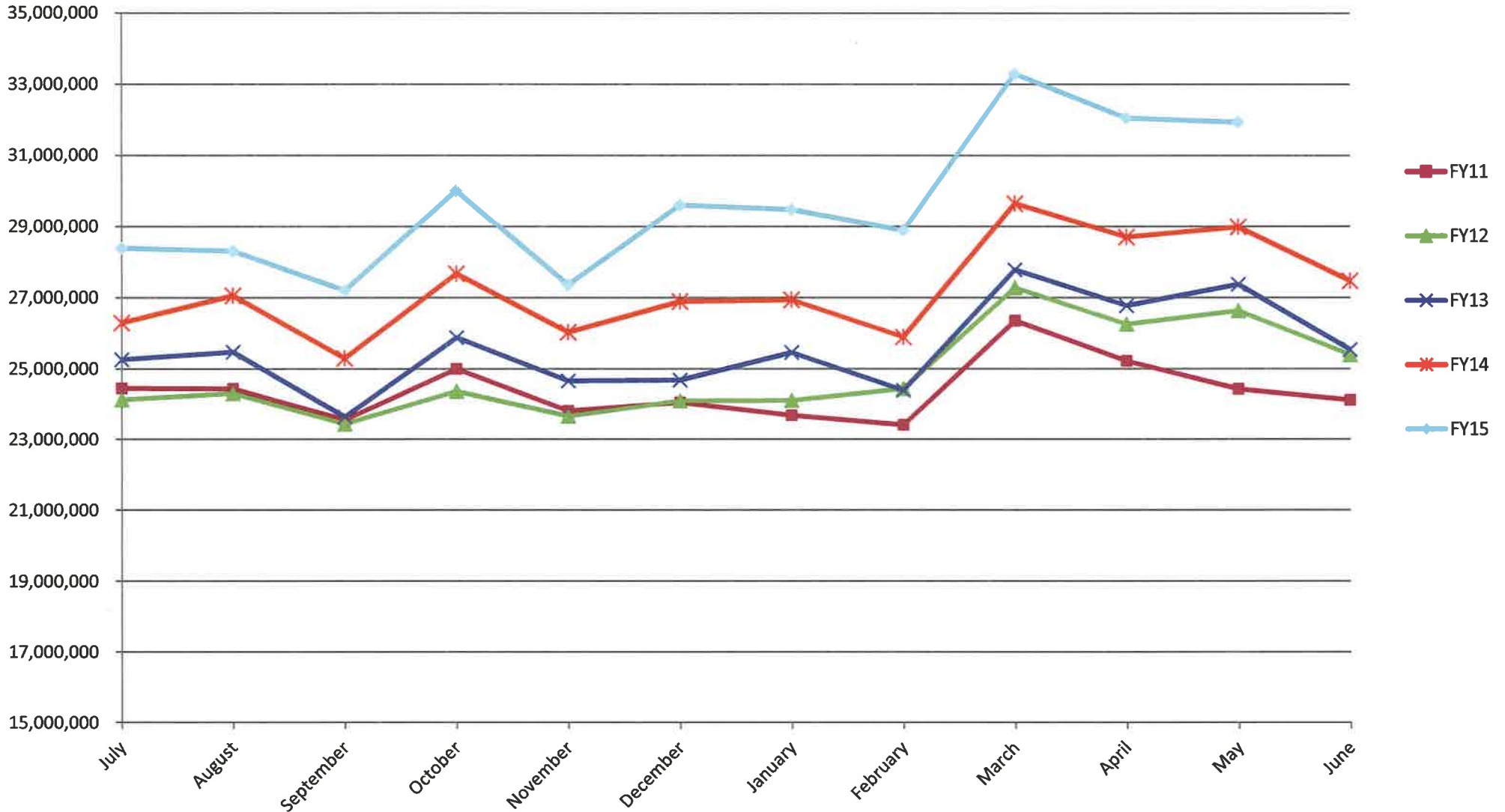


**TRAFFIC SUMMARY**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

	CURRENT MONTH - MAY 2015				YEAR TO DATE @ MAY 31, 2015			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	2,284,546	2,187,358	97,188	4.44%	24,123,035	23,211,322	911,713	3.93%
CONWAY MAIN PLAZA	4,692,660	4,456,907	235,753	5.29%	49,357,863	46,884,179	2,473,684	5.28%
PINE HILLS PLAZA	2,773,885	2,569,001	204,884	7.98%	28,844,710	26,828,709	2,016,001	7.51%
HIWASSEE PLAZA	2,343,330	2,136,157	207,173	9.70%	24,155,999	22,118,543	2,037,456	9.21%
<b>TOTAL EAST-WEST</b>	<b>12,094,421</b>	<b>11,349,423</b>	<b>744,998</b>	<b>6.56%</b>	<b>126,481,607</b>	<b>119,042,753</b>	<b>7,438,854</b>	<b>6.25%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	1,513,212	1,378,049	135,163	9.81%	14,986,287	13,837,996	1,148,291	8.30%
BEACHLINE MAIN PLAZA	1,743,920	1,592,508	151,412	9.51%	17,339,502	16,074,596	1,264,906	7.87%
AIRPORT PLAZA	2,543,029	2,392,214	150,815	6.30%	26,342,358	24,663,914	1,678,444	6.81%
<b>TOTAL BEACHLINE</b>	<b>5,800,161</b>	<b>5,362,771</b>	<b>437,390</b>	<b>8.16%</b>	<b>58,668,147</b>	<b>54,576,506</b>	<b>4,091,641</b>	<b>7.50%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	2,364,151	2,021,181	342,970	16.97%	23,408,032	20,694,092	2,713,940	13.11%
BOGGY CREEK PLAZA (SC)	2,323,251	1,979,434	343,817	17.37%	23,081,909	20,067,878	3,014,031	15.02%
CURRY FORD PLAZA	2,566,166	2,241,672	324,494	14.48%	25,758,416	23,024,457	2,733,959	11.87%
UNIVERSITY PLAZA	2,660,120	2,402,792	257,328	10.71%	27,394,152	25,221,136	2,173,016	8.62%
<b>TOTAL GREENEWAY</b>	<b>9,913,688</b>	<b>8,645,079</b>	<b>1,268,609</b>	<b>14.67%</b>	<b>99,642,509</b>	<b>89,007,563</b>	<b>10,634,946</b>	<b>11.95%</b>
<b>WESTERN BELTWAY (SR429)</b>								
INDEPENDENCE PLAZA	1,536,342	1,321,946	214,396	16.22%	15,401,642	13,362,858	2,038,784	15.26%
FOREST LAKE PLAZA	1,654,791	1,452,104	202,687	13.96%	16,643,069	14,722,612	1,920,457	13.04%
<b>TOTAL SR 429</b>	<b>3,191,133</b>	<b>2,774,050</b>	<b>417,083</b>	<b>15.04%</b>	<b>32,044,711</b>	<b>28,085,470</b>	<b>3,959,241</b>	<b>14.10%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR414)</b>								
CORAL HILLS PLAZA	941,996	854,468	87,528	10.24%	9,698,768	8,669,269	1,029,499	11.88%
<b>TOTAL SR 414</b>	<b>941,996</b>	<b>854,468</b>	<b>87,528</b>		<b>9,698,768</b>	<b>8,669,269</b>	<b>1,029,499</b>	
<b>TOTAL SYSTEM</b>	<b>31,941,399</b>	<b>28,985,791</b>	<b>2,955,608</b>	<b>10.20%</b>	<b>326,535,742</b>	<b>299,381,561</b>	<b>27,154,181</b>	<b>9.07%</b>

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
5 YEAR TRAFFIC COMPARISON  
AS OF MAY 31, 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)**

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
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	2,284,546	2,187,358	97,188	4.44%	4,692,660	4,456,907	235,753	5.29%
JUNE								
<b>TOTALS</b>	<u>24,123,035</u>	<u>23,211,322</u>	<u>911,713</u>		<u>49,357,863</u>	<u>46,884,179</u>	<u>2,473,684</u>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
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	2,773,885	2,569,001	204,884	7.98%	2,343,330	2,136,157	207,173	9.70%
JUNE								
<b>TOTALS</b>	<u>28,844,710</u>	<u>26,828,709</u>	<u>2,016,001</u>		<u>24,155,999</u>	<u>22,118,543</u>	<u>2,037,456</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	1,513,212	1,378,049	135,163	9.81%	1,743,920	1,592,508	151,412	9.51%
JUNE								
<b>TOTALS</b>	<b>14,986,287</b>	<b>13,837,996</b>	<b>1,148,291</b>		<b>17,339,502</b>	<b>16,074,596</b>	<b>1,264,906</b>	

	<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	2,543,029	2,392,214	150,815	6.30%
JUNE				
<b>TOTALS</b>	<b>26,342,358</b>	<b>24,663,914</b>	<b>1,678,444</b>	

\*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	2,364,151	2,021,181	342,970	16.97%	2,323,251	1,979,434	343,817	17.37%
JUNE								
<b>TOTALS</b>	<b>23,408,032</b>	<b>20,694,092</b>	<b>2,713,940</b>		<b>23,081,909</b>	<b>20,067,878</b>	<b>3,014,031</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	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	2,566,166	2,241,672	324,494	14.48%	2,660,120	2,402,792	257,328	10.71%
JUNE								
<b>TOTALS</b>	<b>25,758,416</b>	<b>23,024,457</b>	<b>2,733,959</b>		<b>27,394,152</b>	<b>25,221,136</b>	<b>2,173,016</b>	

\*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	1,536,342	1,321,946	214,396	16.22%	1,654,791	1,452,104	202,687	13.96%
JUNE								
<b>TOTALS</b>	<u>15,401,642</u>	<u>13,362,858</u>	<u>2,038,784</u>		<u>16,643,069</u>	<u>14,722,612</u>	<u>1,920,457</u>	

\*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	941,996	854,468	87,528	10.24%
JUNE				
<b>TOTALS</b>	<b>9,698,768</b>	<b>8,669,269</b>	<b>1,029,499</b>	

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

# **ELECTRONIC COLLECTION**



**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS REVENUE\***

FISCAL YEAR 2015

**YEAR TO DATE @ MAY 31, 2015**

**REVENUE COMPARISON BY PLAZA**

	<u>TOTAL TOLLS</u>	<u>TOTAL E-PASS</u>	<u>% E-PASS</u>
<b>EAST-WEST EXPRESSWAY (SR 408)</b>			
DEAN PLAZA	\$19,847,657	\$16,591,042	83.59%
CONWAY MAIN PLAZA	\$52,117,553	\$42,677,928	81.89%
PINE HILLS PLAZA	\$30,555,586	\$25,173,994	82.39%
HIAWASSEE PLAZA	\$19,182,051	\$16,051,872	83.68%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	\$7,819,687	\$5,945,140	76.03%
BEACHLINE MAIN PLAZA	\$16,588,278	\$12,578,061	75.82%
AIRPORT PLAZA	\$30,797,269	\$22,552,356	73.23%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	\$27,839,917	\$21,712,453	77.99%
BOGGY CREEK PLAZA (SC)	\$28,062,281	\$23,044,051	82.12%
CURRY FORD PLAZA	\$21,831,738	\$18,810,687	86.16%
UNIVERSITY PLAZA	\$22,829,421	\$19,545,421	85.62%
<b>WESTERN BELTWAY (SR 429)</b>			
INDEPENDENCE PLAZA	\$15,254,273	\$12,474,094	81.77%
FOREST LAKE PLAZA	\$20,141,246	\$16,816,355	83.49%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	\$9,500,968	\$7,863,082	82.76%
<b>TOTALS</b>	<u>\$322,367,923</u>	<u>\$261,836,535</u>	81.22%
E-PASS DISCOUNT	<u>\$11,996,646</u>	<u>\$11,996,646</u>	
<b>NET TOLL REVENUES</b>	<u><u>\$310,371,278</u></u>	<u><u>\$249,839,889</u></u>	80.50%

\* 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 TOTAL TOLL REVENUE</u>	<u>NET E-PASS REVENUE</u>	<u>% 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	\$30,323,604	\$24,691,005	81.43%
JUNE			
TOTAL	<u>\$310,371,278</u>	<u>\$249,839,889</u>	80.50%

\* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**E-PASS DISCOUNT\***  
 FISCAL YEAR 2015

**TOTAL E-PASS REVENUE BY MONTH**

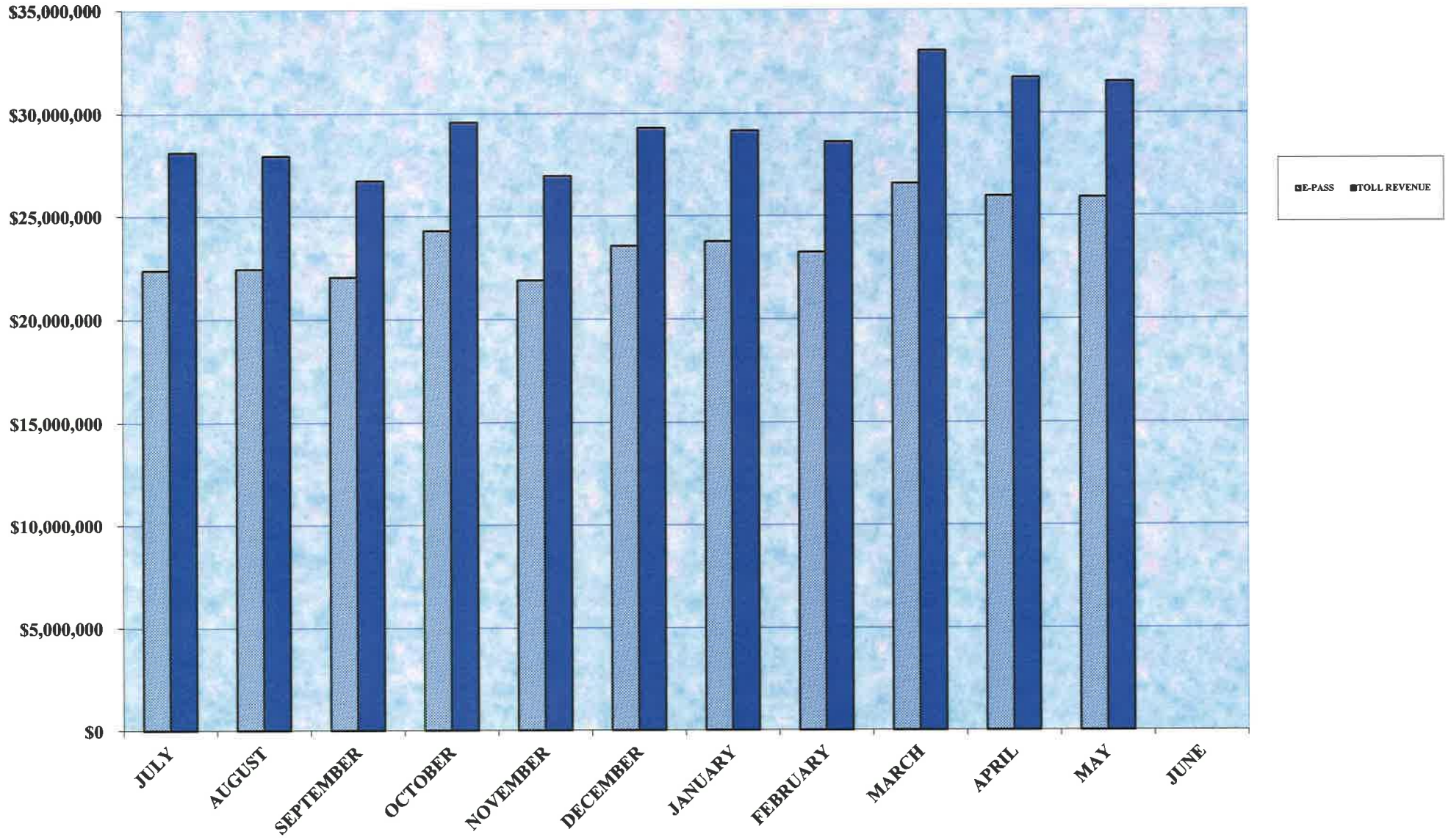
	<u>TOTAL E-PASS REVENUE</u>	<u>E-PASS DISCOUNT</u>	<u>NET E-PASS REVENUE</u>	<u>DISCOUNT AS A % OF OF E-PASS</u>	<u>DISCOUNT AS A % OF TOTAL REVENUE</u>
JULY	\$22,381,255	\$1,019,909	\$21,361,347	4.56%	3.77%
AUGUST	\$22,441,926	\$1,019,859	\$21,422,066	4.54%	3.79%
SEPTEMBER	\$22,034,978	\$1,037,201	\$20,997,777	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	\$25,870,525	\$1,179,520	\$24,691,005	4.56%	3.89%
JUNE					
<b>YEAR TO DATE</b>	<u><u>\$261,836,535</u></u>	<u><u>\$11,996,646</u></u>	<u><u>\$249,839,889</u></u>	4.58%	3.87%

\* 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	HIWASSEE	DALLAS	BEACHLINE MAIN	BEACHLINE AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	CORAL HILLS	E-PASS DISCOUNT	NET E-PASS TOTAL	% OF NET 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	\$1,580,931	\$4,083,541	\$2,428,848	\$1,556,212	\$610,557	\$1,291,543	\$2,223,157	\$2,217,433	\$2,357,912	\$1,883,086	\$1,907,825	\$1,272,171	\$1,682,199	\$775,112	\$1,179,520	\$24,691,005	81.43%
JUNE																	
<b>TOTALS</b>	<b>\$16,591,042</b>	<b>\$42,677,928</b>	<b>\$25,173,994</b>	<b>\$16,051,872</b>	<b>\$5,945,140</b>	<b>\$12,578,061</b>	<b>\$22,552,356</b>	<b>\$21,712,453</b>	<b>\$23,044,051</b>	<b>\$18,810,687</b>	<b>\$19,545,421</b>	<b>\$12,474,094</b>	<b>\$16,816,355</b>	<b>\$7,863,082</b>	<b>\$11,996,646</b>	<b>\$249,839,889</b>	<b>80.50%</b>

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 @ MAY 31, 2015**

**TRAFFIC COMPARISON BY PLAZA**

	<u>TOTAL REVENUE TRAFFIC</u>	<u>TOTAL E-PASS TRAFFIC</u>	<u>% E-PASS</u>
<b>EAST-WEST EXPRESSWAY (SR 408)</b>			
DEAN PLAZA	24,123,035	20,745,027	86.00%
CONWAY MAIN PLAZA	49,357,863	41,401,001	83.88%
PINE HILLS PLAZA	28,844,710	24,296,507	84.23%
HIA WASSEE PLAZA	24,155,999	20,744,947	85.88%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	14,986,287	11,305,710	75.44%
BEACHLINE MAIN PLAZA	17,339,502	13,403,041	77.30%
AIRPORT PLAZA	26,342,358	19,814,742	75.22%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	23,408,032	18,666,485	79.74%
BOGGY CREEK PLAZA (SC)	23,081,909	19,515,719	84.55%
CURRY FORD PLAZA	25,758,416	22,691,272	88.09%
UNIVERSITY PLAZA	27,394,152	24,002,500	87.62%
<b>WESTERN BELTWAY (SR 429)</b>			
INDEPENDENCE PLAZA	15,401,642	13,205,550	85.74%
FOREST LAKE PLAZA	16,643,069	14,125,278	84.87%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	9,698,768	8,075,541	83.26%
<b>TOTALS</b>	<u><u>326,535,742</u></u>	<u><u>271,993,320</u></u>	83.30%

\* 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 REVENUE TRAFFIC</u>	<u>E-PASS TRAFFIC</u>	<u>% 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	31,941,399	26,846,668	84.05%
JUNE			
TOTAL	<u>326,535,742</u>	<u>271,993,320</u>	83.30%

\*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 MAIN	BEACHLINE AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	CORAL HILLS	NET E-PASS TOTAL	% OF NET 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	1,976,183	3,961,222	2,344,664	2,018,582	1,163,563	1,370,699	1,950,036	1,929,855	1,994,052	2,269,590	2,337,278	1,326,877	1,413,744	790,323	26,846,668	84.05%
JUNE																
<b>TOTALS</b>	<b>20,745,027</b>	<b>41,401,001</b>	<b>24,296,507</b>	<b>20,744,947</b>	<b>11,305,710</b>	<b>13,403,041</b>	<b>19,814,742</b>	<b>18,666,485</b>	<b>19,515,719</b>	<b>22,691,272</b>	<b>24,002,500</b>	<b>13,205,550</b>	<b>14,125,278</b>	<b>8,075,541</b>	<b>271,993,320</b>	<b>83.30%</b>



# **UNPAID TOLLS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
ADJUSTED VIOLATION REPORT  
AS OF MAY 31, 2015**

<b>Fiscal Year</b>	<b>Revenue Transactions</b>	<b>Unadjusted Violations</b>	<b>Unadjusted Violation %</b>	<b>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	78.19%	6,569,932	2.20%
FY 2011	295,598,033	10,326,169	3.41%	5,912,899	81.57%	5,502,843	1.80%
FY 2012	298,085,710	9,776,675	3.18%	8,059,120	81.68%	3,194,269	1.04%
FY 2013	306,888,685	11,773,583	3.69%	9,088,249	79.58%	4,541,020	1.43%
FY 2014	326,847,667	14,639,130	4.29%	11,340,620	77.08%	5,897,288	1.73%
FY 2015 - To Date	326,535,742	17,478,511	5.08%	12,490,401	62.93%	9,618,026	2.80%

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

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

	<u>REVENUE</u> <u>TRAFFIC</u>	<u>VIOLATIONS</u>	
<b><u>EAST-WEST EXPRESSWAY</u></b>			
DEAN PLAZA	2,284,546	155,626	6.38%
CONWAY MAIN PLAZA	4,692,660	360,143	7.13%
PINE HILLS PLAZA	2,773,885	192,492	6.49%
HIAWASSEE PLAZA	2,343,330	135,465	5.46%
<b><u>BEACHLINE EXPRESSWAY</u></b>			
DALLAS PLAZA	1,513,212	80,267	5.04%
BEACHLINE MAIN PLAZA	1,743,920	97,154	5.28%
AIRPORT PLAZA	2,543,029	121,649	4.57%
<b><u>CENTRAL FLORIDA GREENEWAY</u></b>			
JOHN YOUNG PLAZA (SC)	2,364,151	131,906	5.28%
BOGGY CREEK PLAZA (SC)	2,323,251	131,826	5.37%
CURRY FORD PLAZA	2,566,166	143,286	5.29%
UNIVERSITY PLAZA	2,660,120	133,977	4.80%
<b><u>WESTERN BELTWAY</u></b>			
INDEPENDENCE PLAZA	1,536,342	68,782	4.29%
FOREST LAKE PLAZA	1,654,791	81,383	4.69%
<b><u>JOHN LAND APOPKA EXPRESSWAY</u></b>			
CORAL HILLS	941,996	48,611	4.91%
TOTALS	<u>31,941,399</u>	<u>1,882,567</u>	<u>5.57%</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 MAIN	PINE HILLS	HIAWASSEE	DALLAS	BEACHLINE MAIN & ICP	AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	CORAL HILLS	TOTAL VIOLATIONS	REVENUE 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	155,626	360,143	192,492	135,465	80,267	97,154	121,649	131,906	131,826	143,286	133,977	68,782	81,383	48,611	1,882,567	31,941,399	5.57%
JUNE																	
	<u>1,517,615</u>	<u>3,513,907</u>	<u>1,868,084</u>	<u>1,254,981</u>	<u>702,475</u>	<u>819,330</u>	<u>1,114,970</u>	<u>1,255,605</u>	<u>1,142,928</u>	<u>1,321,611</u>	<u>1,255,605</u>	<u>631,266</u>	<u>711,171</u>	<u>461,184</u>	<u>17,478,511</u>	<u>326,535,742</u>	<u>5.08%</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 MAIN	PINE HILLS	HIAWASSEE	DALLAS	BEACHLINE MAIN & ICP	AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	CORAL HILLS	TOTAL VIOLATIONS	REVENUE 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	6.38%	7.13%	6.49%	5.46%	5.04%	5.28%	4.57%	5.28%	5.37%	5.29%	4.80%	4.29%	4.69%	4.91%	1,882,567	31,941,399	5.57%
JUNE																	
	5.92%	6.65%	6.08%	4.92%	4.48%	4.06%	4.51%	4.73%	4.72%	4.88%	4.38%	3.94%	4.10%	4.54%	17,478,511	326,535,742	5.08%

\*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.

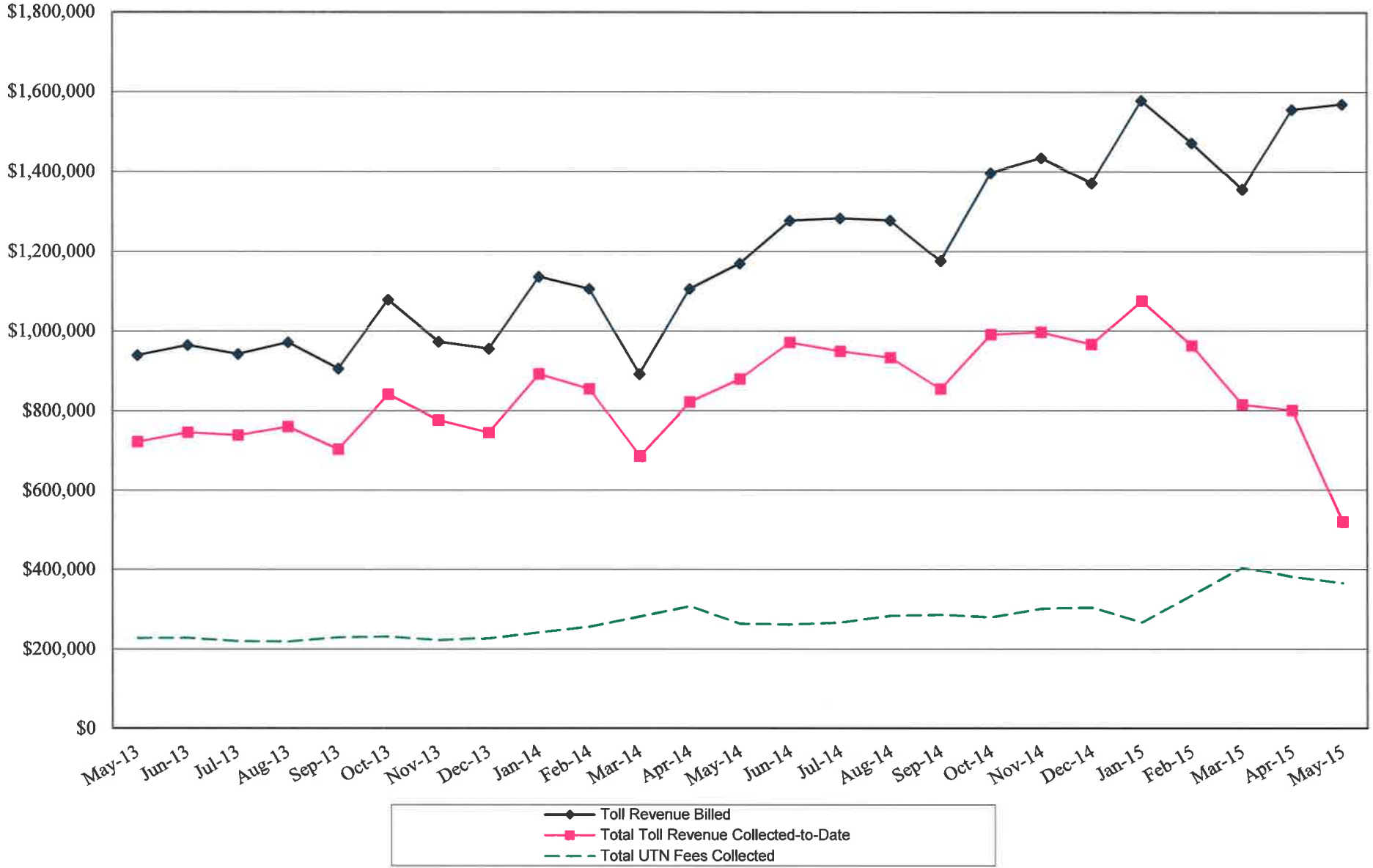
CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
UNPAID TOLL NOTICE AGING REPORT  
AS OF MAY 31, 2015

Month UTN was Created	Total Violations Associated with an UTN(1)	Toll Revenue Billed	Toll Revenue Paid-to-Date	Toll Revenue M-Tolled-to- Date(2)	Total Toll Revenue Collected-to- Date	Percentage of Billed Revenue Collected-to- Date
May-13	826,228	\$939,305.50	\$608,289.26	\$113,983.90	\$722,273.16	76.89%
Jun-13	848,172	\$964,992.00	\$630,158.14	\$115,755.54	\$745,913.68	77.30%
Jul-13	834,747	\$942,474.75	\$617,372.16	\$121,351.65	\$738,723.81	78.38%
Aug-13	859,972	\$972,303.25	\$639,030.05	\$121,276.78	\$760,306.83	78.20%
Sep-13	816,434	\$905,980.00	\$588,223.16	\$115,219.20	\$703,442.36	77.64%
Oct-13	954,800	\$1,078,016.75	\$706,636.80	\$134,493.67	\$841,130.47	78.03%
Nov-13	856,315	\$972,413.00	\$660,183.70	\$116,193.72	\$776,377.42	79.84%
Dec-13	841,010	\$954,712.50	\$632,347.14	\$112,724.35	\$745,071.49	78.04%
Jan-14	1,001,311	\$1,136,821.50	\$754,635.44	\$137,490.08	\$892,125.52	78.48%
Feb-14	968,191	\$1,106,602.75	\$727,770.68	\$127,054.86	\$854,825.54	77.25%
Mar-14	781,875	\$891,562.50	\$585,494.06	\$101,054.76	\$686,548.82	77.01%
Apr-14	969,278	\$1,106,608.00	\$718,384.85	\$103,308.63	\$821,693.48	74.25%
May-14	1,027,612	\$1,169,774.25	\$761,942.35	\$117,622.02	\$879,564.37	75.19%
Jun-14	1,130,161	\$1,277,886.25	\$839,898.38	\$131,582.24	\$971,480.62	76.02%
Jul-14	1,133,661	\$1,283,374.75	\$822,962.51	\$126,132.77	\$949,095.28	73.95%
Aug-14	1,122,934	\$1,278,167.00	\$802,650.58	\$130,529.38	\$933,179.96	73.01%
Sep-14	1,031,617	\$1,175,778.75	\$731,163.51	\$122,817.88	\$853,981.39	72.63%
Oct-14	1,229,405	\$1,397,122.25	\$845,243.57	\$145,607.48	\$990,851.05	70.92%
Nov-14	1,257,241	\$1,434,155.25	\$866,517.64	\$130,679.04	\$997,196.68	69.53%
Dec-14	1,208,014	\$1,371,486.25	\$811,609.61	\$154,529.29	\$966,138.90	70.44%
Jan-15	1,391,449	\$1,579,049.25	\$909,638.03	\$165,510.77	\$1,075,148.80	68.09%
Feb-15	1,298,440	\$1,473,043.00	\$813,261.20	\$149,544.00	\$962,805.20	65.36%
Mar-15	1,192,859	\$1,355,917.00	\$688,138.93	\$126,545.15	\$814,684.08	60.08%
Apr-15	1,371,793	\$1,556,523.75	\$682,411.74	\$117,844.49	\$800,256.23	51.41%
May-15	1,386,649	\$1,570,492.75	\$437,197.84	\$84,144.40	\$521,342.24	33.20%
<b>TOTALS</b>	<b>26,340,168</b>	<b>\$29,894,563.00</b>	<b>\$17,881,161.33</b>	<b>\$3,122,996.05</b>	<b>\$21,004,157.38</b>	<b>70.26%</b>

(1) Violations associated with an UTN could have occurred up to one year prior to UTN creation.

(2) M-tolls are paid from an E-PASS account after the UTN is created.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
UNPAID TOLL NOTICE AGING REPORT  
AS OF MAY 31, 2015**



# **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 - MAY 2015			YEAR-TO-DATE - MAY 31, 2015		
	FY 2015	BUDGET	VARIANCE	FY 2015	BUDGET	VARIANCE
<b>CASH INCOME</b>						
TOLL REVENUE	\$134,374	\$108,372	\$26,002	\$1,325,728	\$1,132,723	\$193,005
<b>TOTAL CASH AVAILABLE</b>	<u>\$134,374</u>	<u>\$108,372</u>	<u>\$26,002</u>	<u>\$1,325,728</u>	<u>\$1,132,723</u>	<u>\$193,005</u>
<b>EXPENSES</b>						
OPERATIONS	\$11,208	\$10,917	(\$291)	\$176,141	\$197,105	\$20,965
MAINTENANCE	\$11,816	\$1,250	(\$10,566)	\$93,474	\$121,750	\$28,276
<b>TOTAL O&amp;M</b>	<u>\$23,024</u>	<u>\$12,167</u>	<u>(\$10,857)</u>	<u>\$269,615</u>	<u>\$318,855</u>	<u>\$49,241</u>
<b>NET CASH FLOW</b>	<u><u>\$111,350</u></u>	<u><u>\$96,205</u></u>	<u><u>\$15,145</u></u>	<u><u>\$1,056,114</u></u>	<u><u>\$813,867</u></u>	<u><u>\$242,246</u></u>

	Contribution From Partners	Amount Returned in Prior Years	Net Capital Investment Due to Partners	*Amount Eligible for Return in Current Year	*Net Liability Outstanding
City of Orlando	\$2,000,000	\$378,269	\$1,621,731	\$52,066	\$1,569,665
Orange County	\$1,000,000	\$189,086	\$810,914	\$25,980	\$784,933
GOAA	\$4,500,000	\$851,595	\$3,648,406	\$117,123	\$3,531,283
CFX	\$36,542,485	\$6,230,392	\$30,312,093	\$860,944	\$29,451,149
<b>Total</b>	<u>\$44,042,485</u>	<u>\$7,649,341</u>	<u>\$36,393,143</u>	<u>\$1,056,114</u>	<u>\$35,337,030</u>

\* Subject to year end audit adjustments.