

# **STATISTICAL REPORT**

**November 2014**

**Central Florida  
Expressway Authority**

# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: AUTHORITY MEMBERS  
FROM: Lisa Lombard, Interim CFO  
DATE: December 19, 2014  
SUBJECT: Statistical Report – November – 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 November 30, 2014 is projected for Year-End FY 15 to be 2.04 and the Subordinate DSR is projected to be 1.66.

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 November 2014 - Compared to same month in FY 14  
Total System Revenues were \$26,016,136 an INCREASE of 5.17%

Year-to-Date as of 11/30/14 - Compared to same month in FY 14  
Total System Revenues were \$134,025,840 an INCREASE of 6.82%

7. **Projected Toll Revenues:**

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

Month of November 2014 - Actual compared to projections  
Total System Revenues were ABOVE Projections for the Month by 2.93%

Year-to-Date as of 11/30/14 - Actual compared to projections  
Total System Revenues were ABOVE Projections for the Year by 4.53%

December 19, 2014

8. **Five Year System Revenue Comparison**

9. **Toll Traffic Statistics:**

Month of November 2014 - Compared to same month in FY 14  
Total Revenue Traffic was 27,358,496 an INCREASE of 5.12%

Year-to-Date as of 11/30/14 - Compared to same month in FY 14  
Total Revenue Traffic was 141,268,458 a INCREASE of 6.75%

10. **E-PASS Statistics:**

Month of November 2014 – E-PASS Revenue was \$20,944,484  
As a percentage of Total Toll Revenue 80.51%

Year-to-Date as of 11/30/14 - E-PASS Revenue was \$107,808,097  
As a percentage of Total Toll Revenue 80.44%

E-PASS Discount for November 2014 was \$923,584  
As a percentage of Gross E-PASS Revenue 4.22%  
As a percentage of Gross Toll Revenue 3.55%

E-PASS Discount Year-to-Date as of 11/30/14 was \$5,184,752  
As a percentage of Gross Toll Revenue 3.87%

Year-to-Date as of 11/30/14 - E-PASS Traffic was 117,613,537  
As a percentage of Total Toll Traffic 83.26%

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 NOVEMBER 30, 2014 AND YEAR-TO-DATE**

	FY 15 MONTH ACTUAL	FY 15 MONTH BUDGET	FY 15 YEAR-TO-DATE ACTUAL	FY 15 YEAR-TO-DATE BUDGET	FY 15 YEAR-TO-DATE VARIANCE	FY 15 YEAR-TO-DATE % VARIANCE
<b>REVENUES</b>						
TOLLS	\$ 26,016,136	\$ 25,276,519	\$ 134,025,842	\$ 128,217,145	\$ 5,808,697	4.5%
TOLLS COLLECTED VIA UTN'S	737,444	507,796	3,919,548	2,614,093	1,305,455	49.9%
FEES COLLECTED VIA UTN'S AND UTC'S	376,871	326,456	1,901,005	1,484,488	416,517	28.1%
TRANSPONDER SALES	4,434	3,073	26,739	15,057	11,683	77.6%
OTHER OPERATING	89,451	98,900	458,894	407,246	51,647	12.7%
INTEREST	467,577	102,301	771,684	511,504	260,180	50.9%
MISCELLANEOUS	76,349	76,335	393,873	381,677	12,197	3.2%
<b>TOTAL REVENUES</b>	<b>27,768,261</b>	<b>26,391,381</b>	<b>141,497,585</b>	<b>133,631,209</b>	<b>7,866,375</b>	<b>5.9%</b>
<b>O M &amp; A EXPENSES</b>						
OPERATIONS	2,781,936	2,697,368	12,836,958	13,625,240	788,283	5.8%
MAINTENANCE	780,343	1,777,032	2,756,966	4,498,853	1,741,887	38.7%
ADMINISTRATION	506,614	550,111	2,317,820	2,708,363	390,543	14.4%
OTHER OPERATING	94,191	233,333	693,722	933,333	239,612	25.7%
<b>TOTAL O M &amp; A EXPENSES</b>	<b>4,163,083</b>	<b>5,257,844</b>	<b>18,605,466</b>	<b>21,765,789</b>	<b>3,160,324</b>	<b>14.5%</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>23,605,177</b>	<b>21,133,536</b>	<b>122,892,119</b>	<b>111,865,420</b>	<b>11,026,699</b>	<b>9.9%</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>11,903,614</b>	<b>11,979,354</b>	<b>59,647,648</b>	<b>59,924,150</b>	<b>276,502</b>	<b>0.5%</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b><u>\$ 11,701,563</u></b>	<b><u>\$ 9,154,182</u></b>	<b><u>\$ 63,244,471</u></b>	<b><u>\$ 51,941,270</u></b>	<b><u>\$ 11,303,201</u></b>	<b><u>21.8%</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 NOVEMBER 30, 2014 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	\$ 12,836,958	\$ 13,625,240	\$ 788,283	5.8%
Maintenance	2,756,966	4,498,853	1,741,887	38.7%
Administration	2,317,820	2,708,363	390,543	14.4%
Other Operating	<u>693,722</u>	<u>933,333</u>	<u>239,612</u>	<u>25.7%</u>
Total O M & A	\$ 18,605,466	\$ 21,765,789	\$ 3,160,324	14.5%
 Capital Expenditures				
Operations	\$ 30,746	\$ 419,335	388,589	92.7%
Maintenance	-	28,633	28,633	100.0%
Administration	<u>73,798</u>	<u>23,750</u>	<u>(50,048)</u>	<u>-210.7%</u>
Total Capital Expenditures	\$ 104,544	\$ 471,718	\$ 367,174	77.8%

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**Operations - Comparison of Actual to Budget  
For the Five Months Ending November 30, 2014**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	181,183	215,468	34,285	15.91%
Violation Enforcement	889,598	1,054,330	164,732	15.62%
Information Technology	1,229,438	1,464,073	234,635	16.03%
Information Technology - Projects	0	285,917	285,917	100.00%
E-PASS Service Center	3,593,365	3,463,464	(129,901)	-3.75%
Marketing	51,291	119,055	67,764	56.92%
<b>Subtotal OOCEA</b>	<b><u>5,944,875</u></b>	<b><u>6,602,306</u></b>	<b><u>657,431</u></b>	<b><u>9.96%</u></b>
<b>TOLL FACILITIES</b>				
<b>Beachline Expressway (SR 528)</b>				
Beachline Plaza	414,041	483,929	69,889	14.44%
Airport Plaza	579,076	618,867	39,790	6.43%
Dallas Plaza	413,197	472,079	58,882	12.47%
<b>East-West Expressway (SR 408)</b>				
Dean Plaza	457,124	489,080	31,956	6.53%
Conway Main Plaza	774,516	842,534	68,018	8.07%
Pine Hills Plaza	558,974	579,611	20,638	3.56%
Hiwassee Plaza	451,885	480,368	28,483	5.93%
<b>Western Expressway (SR 429)</b>				
Independence Plaza	424,533	472,088	47,555	10.07%
Forest Lake Plaza	476,556	480,365	3,808	0.79%
<b>Greeneway Expressway (SR 417)</b>				
University Plaza	433,972	458,959	24,987	5.44%
Curry Ford Plaza	434,653	451,968	17,314	3.83%
Boggy Creek Plaza	524,569	550,924	26,356	4.78%
John Young Plaza	487,343	537,141	49,798	9.27%
<b>John Land Apopka (SR 414)</b>				
Coral Hills Plaza	492,389	524,355	31,965	6.10%
<b>Subtotal Toll Facilities</b>	<b><u>6,922,828</u></b>	<b><u>7,442,269</u></b>	<b><u>519,440</u></b>	<b><u>6.98%</u></b>
<b>Total Operations Expenses</b>	<b><u><u>12,867,704</u></u></b>	<b><u><u>14,044,575</u></u></b>	<b><u><u>1,176,871</u></u></b>	<b><u><u>8.38%</u></u></b>

**Maintenance - Comparison of Actual to Budget  
For the Five Months Ending November 30, 2014**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Maintenance Administration	288,692	325,262	36,570	11.24%
Expressway Operations	1,325,190	1,658,097	332,907	20.08%
Routine Maintenance	1,143,084	2,544,126	1,401,043	55.07%
FDOT Services	0	0	0	0.00%
<b>Total Maintenance Expenses</b>	<u><u>2,756,966</u></u>	<u><u>4,527,486</u></u>	<u><u>1,770,520</u></u>	<u><u>39.11%</u></u>



**Administration - Actual to Budget by Cost Center  
For the Five Months Ending November 30, 2014**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
General	163,880	202,992	39,112	19.27%
General Projects	73,798	0	(73,798)	0.00%
Executive	393,843	557,611	163,768	29.37%
Communications	157,172	162,411	5,238	3.23%
Human Resources	67,572	79,944	12,373	15.48%
Business Development	113,120	184,907	71,787	38.82%
Accounting	577,376	684,009	106,633	15.59%
Construction Administration	147,757	157,636	9,880	6.27%
Procurement	288,384	292,160	3,777	1.29%
Legal	218,197	199,683	(18,513)	-9.27%
Internal Audit	60,714	77,430	16,716	21.59%
525 Magnolia	10,149	8,851	(1,298)	-14.67%
Plans Production	119,659	124,479	4,820	3.87%
<b>Grand Total Expenses</b>	<u><u>2,391,619</u></u>	<u><u>2,732,113</u></u>	<u><u>340,494</u></u>	<u><u>12.46%</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 NOVEMBER 30, 2014 AND YEAR-TO-DATE**

	<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 14 YEAR-TO-DATE ACTUAL</u>	<u>FY 14 YEAR-TO-DATE BUDGET</u>	<u>FY 14 YEAR-TO-DATE VARIANCE</u>	<u>YEAR-TO-DATE VARIANCE COMPARISON</u>
<b>REVENUES</b>							
TOLLS	\$ 134,025,842	\$ 128,217,145	\$ 5,808,697	\$ 125,473,243	\$ 120,144,169	\$ 5,329,074	\$ 479,623
TOLLS COLLECTED VIA UTN'S	3,919,548	2,614,093	1,305,455	2,964,067	1,606,654	1,357,413	(51,958)
FEES COLLECTED VIA UTN'S AND UTC'S	1,901,005	1,484,488	416,517	1,546,973	1,060,873	486,100	(69,583)
TRANSPONDER SALES	26,739	15,057	11,683	41,867	33,280	8,587	3,096
OTHER OPERATING	458,894	407,246	51,647	419,325	383,670	35,655	15,992
INTEREST	771,684	511,504	260,180	636,855	585,842	51,013	209,167
MISCELLANEOUS	393,873	381,677	12,197	595,052	372,527	222,525	(210,328)
<b>TOTAL REVENUES</b>	<b>141,497,585</b>	<b>133,631,209</b>	<b>7,866,375</b>	<b>131,677,382</b>	<b>124,187,015</b>	<b>7,490,367</b>	<b>376,008</b>
<b>O M &amp; A EXPENSES</b>							
OPERATIONS	12,836,958	13,625,240	788,283	12,250,253	13,167,379	917,126	(128,843)
MAINTENANCE	2,756,966	4,498,853	1,741,887	4,169,506	5,046,621	877,115	864,772
ADMINISTRATION	2,317,820	2,708,363	390,543	2,258,883	2,642,947	384,064	6,479
OTHER OPERATING	693,722	933,333	239,612	512,045	1,127,228	615,183	(375,571)
<b>TOTAL O M &amp; A EXPENSES</b>	<b>18,605,466</b>	<b>21,765,789</b>	<b>3,160,324</b>	<b>19,190,687</b>	<b>21,984,175</b>	<b>2,793,488</b>	<b>366,836</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>122,892,119</b>	<b>111,865,420</b>	<b>11,026,699</b>	<b>112,486,695</b>	<b>102,202,840</b>	<b>10,283,855</b>	<b>742,844</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>59,647,648</b>	<b>59,924,150</b>	<b>276,502</b>	<b>59,324,545</b>	<b>59,482,683</b>	<b>(158,138)</b>	<b>434,640</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b>\$ 63,244,471</b>	<b>\$ 51,941,270</b>	<b>\$ 11,303,201</b>	<b>\$ 53,162,150</b>	<b>\$ 42,720,157</b>	<b>\$ 10,441,993</b>	<b>\$ 861,208</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 NOVEMBER 30, 2014 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	\$ 26,016,136	\$ 24,737,281	\$ 1,278,855	\$ 134,025,842	\$ 125,473,243	\$ 8,552,599
TOLLS COLLECTED VIA UTN'S	737,444	575,780	161,664	3,919,548	2,964,067	955,481
FEES COLLECTED VIA UTN'S AND UTC'S	376,871	329,220	47,651	1,901,005	1,546,973	354,032
TRANSPONDER SALES	4,434	3,475	959	26,739	41,867	(15,128)
OTHER OPERATING	89,451	102,763	(13,312)	458,894	419,325	39,569
INTEREST	467,577	165,256	302,321	771,684	636,855	134,829
MISCELLANEOUS	76,349	73,152	3,197	393,873	595,052	(201,179)
<b>TOTAL REVENUES</b>	27,768,261	25,986,927	1,781,334	141,497,585	131,677,382	9,820,203
<b>O M &amp; A EXPENSES</b>						
OPERATIONS	2,781,936	1,567,311	1,214,625	12,836,958	12,250,253	586,705
MAINTENANCE	780,343	1,167,518	(387,175)	2,756,966	4,169,506	(1,412,540)
ADMINISTRATION	506,614	452,010	54,604	2,317,820	2,258,883	58,937
OTHER OPERATING	94,191	161,897	(67,706)	693,722	512,045	181,677
<b>TOTAL O M &amp; A EXPENSES</b>	4,163,083	3,348,736	814,347	18,605,466	19,190,687	(585,221)
<b>NET REVENUES BEFORE DEBT SERVICE</b>	23,605,177	22,638,191	966,986	122,892,119	112,486,695	10,405,424
<b>COMBINED NET DEBT SERVICE</b>	11,903,614	11,799,221	104,393	59,647,648	59,324,545	323,103
<b>NET REVENUES AFTER DEBT SERVICE</b>	<u>\$ 11,701,563</u>	<u>\$ 10,838,970</u>	<u>\$ 862,593</u>	<u>\$ 63,244,471</u>	<u>\$ 53,162,150</u>	<u>\$ 10,082,321</u>

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**D.S.R**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**PROJECTED DEBT SERVICE RATIO**  
**FOR FISCAL YEAR ENDING JUNE 30, 2015**  
**AS OF NOVEMBER 30, 2014**

<b>REVENUES</b>	
TOLLS	323,308,694
TOLLS COLLECTED VIA UTN'S	8,405,454
FEEES COLLECTED VIA UTN'S AND UTC'S	4,496,518
TRANSPONDER SALES	54,882
OTHER OPERATING	1,234,484
INTEREST	1,487,791
MISCELLANEOUS	930,350
<b>TOTAL REVENUES</b>	<u>339,918,173</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>62,759,862</u>
ADD: DEPOSITS TO OMA RESERVE	1,294,780
<b>NET EXPENSES</b>	<u>64,054,642</u>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<u>275,863,531</u>
SENIOR DEBT SERVICE PAYMENTS	<u>139,750,008</u>
SUBORDINATE LIEN (SIB LOAN)	10,187,500
GENERAL RESERVE SUBORDINATE PAYMENTS	21,399,728
<b>TOTAL DEBT PAYMENT</b>	<u>171,337,236</u>
PAYMENTS FROM FDOT	8,706,666
INTERLOCAL REVENUES **	8,727,051
<b>DEBT SERVICE RATIO OF TOTAL PLEDGED REVENUES TO DEBT SERVICE **</b>	<u>2.10</u>
<b>SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL DEBT PAYMENT</b>	<u>1.66</u>
<b>SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE</b>	<u>2.04</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	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	PROFORMA TOTAL
<b>REVENUES</b>													
TOLLS	27,075,671	26,900,092	25,672,279	28,361,664	26,016,136	26,234,210	26,134,318	25,210,849	28,962,202	27,872,747	28,141,448	26,727,078	323,308,694
TOLLS COLLECTED VIA UTN'S	761,567	753,999	824,603	841,934	737,444	576,588	641,176	757,747	621,079	602,484	614,506	672,328	8,405,454
FEES COLLECTED VIA UTN'S AND UTC'S	294,773	386,400	405,914	437,048	376,871	337,397	362,263	399,141	352,369	346,984	347,639	449,719	4,496,518
TRANSPONDER SALES	5,342	4,139	5,253	7,570	4,434	5,394	3,322	3,878	3,161	3,989	4,250	4,149	54,882
OTHER OPERATING	22,518	120,193	114,043	112,689	89,451	98,570	101,455	110,709	101,146	111,191	112,072	140,447	1,234,484
INTEREST	163,195	160,454	(10,889)	(8,652)	467,577	102,301	102,301	102,301	102,301	102,301	102,301	102,301	1,487,791
MISCELLANEOUS	87,294	76,920	76,851	76,460	76,349	76,335	76,335	76,335	76,335	76,335	76,335	78,465	930,350
<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>27,428,723</b>	<b>27,423,242</b>	<b>26,660,960</b>	<b>30,218,593</b>	<b>29,116,031</b>	<b>29,398,551</b>	<b>28,174,486</b>	<b>339,918,173</b>
<b>O M &amp; A EXPENSES</b>													
OPERATIONS	1,489,633	2,690,492	2,823,870	3,051,027	2,781,936	3,823,121	3,937,558	4,208,036	2,148,600	3,442,177	2,988,764	4,666,686	38,051,899
MAINTENANCE	81,609	518,690	827,769	548,556	780,343	4,122,479	1,572,981	1,404,703	1,721,785	1,688,814	529,234	1,691,036	15,487,997
ADMINISTRATION	282,555	420,993	453,342	447,656	445,903	970,109	623,447	491,810	585,854	516,777	503,838	677,683	6,419,966
OTHER OPERATIONAL COSTS	-	199,083	204,873	195,574	94,191	472,945.66	233,333	233,333	233,333	233,333	233,333	466,667	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>9,388,654</b>	<b>6,367,320</b>	<b>6,337,882</b>	<b>4,689,572</b>	<b>5,881,101</b>	<b>4,255,169</b>	<b>7,502,072</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>9,388,654</b>	<b>6,367,320</b>	<b>6,337,882</b>	<b>4,689,572</b>	<b>5,881,101</b>	<b>4,255,169</b>	<b>7,502,072</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>18,040,069</b>	<b>21,055,922</b>	<b>20,323,078</b>	<b>25,529,021</b>	<b>23,234,931</b>	<b>25,143,382</b>	<b>20,672,415</b>	<b>275,863,531</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>11,547,443</b>	<b>11,547,443</b>	<b>11,547,443</b>	<b>11,547,443</b>	<b>11,547,443</b>	<b>11,547,443</b>	<b>11,547,443</b>	<b>139,750,008</b>
PAYMENTS FROM FDOT	708,403	482,838	482,838	963,388	482,838	1,233,026	481,613	481,613	1,213,442	481,613	481,613	1,213,442	8,706,666
<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>1.67</b>	<b>1.87</b>	<b>1.80</b>	<b>2.32</b>	<b>2.05</b>	<b>2.22</b>	<b>1.90</b>	<b>2.04</b>
ORANGE COUNTY GAS TAX PLEDGE DEBT SERVICE RATIO	742,674 2.38	765,172 2.19	708,625 2.04	708,623 2.20	843,623 2.13	708,333 1.73	708,333 1.93	708,333 1.86	708,333 2.38	708,333 2.12	708,333 2.28	708,333 1.96	8,727,051 2.10
SUBORDINATE LIEN (SIB LOAN)	-	-	10,187,500	-	-	-	-	-	-	-	-	-	10,187,500
GENERAL RESERVE SUBORDINATE FDOT LEASE PURCHASE AGREEMENT 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	20,000,000 116,644	20,000,000 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>11,664,087</b>	<b>11,664,087</b>	<b>11,664,087</b>	<b>11,664,087</b>	<b>11,664,087</b>	<b>11,664,087</b>	<b>31,664,087</b>	<b>171,337,236</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>1.65</b>	<b>1.85</b>	<b>1.78</b>	<b>2.29</b>	<b>2.03</b>	<b>2.20</b>	<b>0.69</b>	<b>1.66</b>

# **SYSTEM PROJECTS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES  
FOR FISCAL YEAR ENDING JUNE 30, 2015  
AS OF NOVEMBER 30, 2014**

**SYSTEM PROJECTS**

SR 408 ROADWAY PROJECTS	8,666,933
SR 417 ROADWAY PROJECTS	53,750,591
SR 414 / 429 ROADWAY PROJECTS	11,734,683
SR 528 ROADWAY PROJECTS	29,223,170
WEKIVA PARKWAY PROJECTS	115,781,890
TOLL PLAZA PROJECTS	22,821,288
FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS	6,857,741
LANDSCAPING	4,652,333
SIGNING & MISCELLANEOUS SYSTEM PROJECTS	4,976,587
PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES	-
OTHER	683,150
TOTAL SYSTEM PROJECTS	<u>259,148,368</u>

**RENEWAL & REPLACEMENT PROJECTS**

24,144,799

**TOTAL CAPITAL PROJECTS FISCAL YEAR 2015**

283,293,166

**NON-SYSTEM PROJECTS - GOLDENROD PROJECT**

GOLDENROD EXTENSION

4,300,050



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

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
<b>SR 408 Roadway Projects</b>													
4082530 - Capacity Improvement 408 (I-4 to 417)	-	2,458.64	1,028.14	3,906.92	-	-	-	-	-	-	-	-	7,393.70
408253e - 408 Widening -408/417 Interchange, sec 2	-	8,558.39	435.00	19,141.31	7,186.56	-	-	-	-	-	-	-	35,321.26
408253f - SR 408 Widening -408/417 Interchange, sec 1	-	-	50.00	-	147.50	33,202.50	16,700.00	3,350.00	3,350.00	3,350.00	2,036,350.00	4,072,700.00	6,169,200.00
408312b - SR 408/I-4 Ultimate Interchange	-	1,250.91	810.84	638.95	22,740.76	-	-	41,700.00	41,650.00	41,700.00	41,650.00	83,300.00	275,441.46
4081270 - SR 408 Widening-Good Homes Rd to Hiaw	-	-	-	136.25	-	-	-	129,200.00	129,200.00	129,200.00	129,200.00	258,400.00	775,336.25
4081280 - SR 408 Widening-SR 417 to Allways	-	-	-	-	-	-	-	177,350.00	177,350.00	177,350.00	177,350.00	354,700.00	1,064,100.00
4082540 - SR408 East Exten PD&E Challenger to SR520	-	-	-	140.00	-	-	-	1,650.00	1,650.00	1,700.00	111,700.00	223,300.00	340,140.00
<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	844,350.00	844,400.00	844,350.00	844,400.00	844,350.00	-	-	7,007,865.94
417301b - SR 417BC Interchg Improvements Phase 2	-	-	412,961.65	201,944.55	300,784.29	-	-	-	-	-	-	-	915,690.49
417301c - SR 417BC Interchg Improvements Phase 3	133,674.04	2,829,978.42	3,630,067.54	6,423,251.37	379,410.47	2,310,850.00	2,310,850.00	2,310,850.00	2,310,850.00	2,310,850.00	2,310,850.00	4,621,700.00	31,883,181.84
4173020 - SR 417 /Innovation Way Interchange	-	-	719.70	822.51	-	-	-	-	-	-	-	-	2,056.28
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	4,568,448.84	-	-	-	-	-	-	13,017,000.00
417457a - SR 417/Moss Park Road Interchange	-	514.07	719.70	822.51	-	-	-	-	-	-	-	-	2,056.28
5991260 - SR 417/SR 528 Ramp Improvements	-	-	770.79	4,602.16	83,742.40	441,884.65	95,250.00	95,250.00	95,250.00	95,250.00	3,350.00	6,700.00	922,050.00
<b>SR 414 / 429 Roadway Projects</b>													
4142100 - Maitland Blvd Ext -C R 435 To Hiawassee	-	68.54	45.70	365.56	-	-	-	-	-	-	-	-	479.80
4142110 - Maitland Blvd Ext (Hiawassee to SR 441)	-	5,514.65	4,373.13	15,433.97	-	-	-	-	-	-	-	-	25,321.75
4142120 - Maitland Blvd Ext Toll Facilities	-	-	45.70	365.56	-	-	-	-	-	-	-	-	479.80
429200d - SR 429 Vick Road Intersection	-	584.22	1,523.93	845.35	-	-	-	-	-	-	-	-	2,953.50
4292010 - Maitland Blvd Ext. (Boy Scout Rd to 441)	-	568.22	18,315.66	1,068.71	195.99	-	-	-	-	-	-	-	20,148.58
4293050 - Schofield Road Interchange	1,015.55	15,186.88	32,146.42	503,467.30	1,155,129.12	2,566,304.73	1,340,000.00	1,340,000.00	1,340,000.00	1,340,000.00	1,340,000.00	1,340,000.00	10,973,250.00
429654c - SR 429/CR 535 SB Off Ramp Improvements	-	-	-	-	-	100,000.00	50,000.00	3,350.00	3,350.00	3,350.00	184,000.00	368,000.00	712,050.00
<b>SR 528 Roadway Projects</b>													
5281240 - SR 528 ROW future widening	-	-	-	40,000.00	-	-	-	-	-	-	-	-	40,000.00
5283130 - SR 528 Innovation Way Interchange	-	5,170.30	1,658.82	3,114.11	33,396.98	135,509.79	35,800.00	35,750.00	35,800.00	35,750.00	3,350.00	6,700.00	332,000.00
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	-	-	-	-	-	-	-	-	1,301.62
- SR 528/SR 436 Bridge Deck Replacement	-	-	-	-	-	-	-	116,000.00	116,000.00	116,000.00	3,350.00	6,700.00	358,050.00
- SR 528 Econ River Bridge	-	-	-	-	-	64,700.00	32,350.00	3,350.00	3,350.00	3,350.00	127,350.00	254,700.00	489,150.00
- SR 528 ROW Corridor	-	-	-	-	-	-	12,000,000.00	-	-	-	-	-	12,000,000.00
- SR 528 Additional Parcels	-	-	-	-	-	-	16,000,000.00	-	-	-	-	-	16,000,000.00
<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	30,000.00	33,350.00	33,350.00	33,350.00	4,845,050.00	4,845,050.00	8,323,450.00	24,980,043.94
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	30,000.00	33,350.00	33,350.00	33,350.00	3,463,150.00	3,463,150.00	6,926,300.00	32,209,862.49
4292040 - Wekiva Parkway Systems Interchange -SR429	-	112,809.37	194,216.19	147,233.27	136,403.70	1,074,487.47	452,350.00	452,350.00	30,000.00	30,000.00	30,000.00	60,000.00	2,719,850.00
4292050 - Wekiva Pkwy Interchange E to Mt Plymouth Rd	-	2,813.86	7,953.16	76,697.99	7,939.59	354,695.40	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	60,000.00	660,100.00
4292060 - Wekiva Pkwy Interchange N to SR46 (Lake Co)	-	12,828.76	280,390.15	422,456.18	150,020.49	1,188,404.42	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	60,000.00	2,264,100.00
4292070 - Wekiva Pkwy AET (All Electronic Tolling)	-	8,144.87	426.90	145,215.02	18,799.60	-	-	-	-	-	-	-	172,586.39
429051a - Wekiva Parkway ROW -SR 429	-	75,307.03	97,568.86	104,570.03	-	27,403,054.08	3,972,950.00	3,972,950.00	3,972,950.00	3,972,950.00	3,972,950.00	3,972,900.00	51,518,150.00
429051b - Wekiva Parkway ROW-Orange CountySR 429	235,749.00	191,936.18	233,962.83	308,599.49	82,836.62	-	-	-	-	-	-	-	1,053,084.12
429051c - Wekiva Pkwy Corridor Con-Non Orange Cnty	-	127.29	-	-	27,306.27	-	-	-	-	-	-	-	27,433.56
429051d - Wekiva Pkwy Corridor Cons-Orange County	-	50.83	-	-	3,731.04	-	-	-	-	-	-	-	3,781.87
4295230 - Wekiva Parkway CCTV ITS Support	-	1,344.42	334.44	2,019.21	-	-	-	-	-	-	-	-	3,698.07
- Wekiva Parkway-Gantries	-	-	-	-	-	169,200.00	-	-	-	-	-	-	169,200.00
<b>Toll Plaza Projects</b>													
5284010 - Beachline Main Plaza Conversion to ORT	-	114.24	388.41	753.97	-	-	-	-	-	-	-	-	1,256.62
5284050 - SR 528 Airport Plaza Conversion to ORT	5,629.17	134,700.38	27,374.41	17,368.56	(15,686.87)	2,306,050.00	2,306,050.00	2,306,050.00	2,306,050.00	2,306,050.00	2,306,050.00	4,612,100.00	18,617,785.65
528405b - SR 528 Airport Plz BrdgSlab Replacement	-	84.09	93.59	149.22	-	-	-	-	-	-	-	-	326.90
5999020 - Toll Collection System Upgrade and Replacement	-	-	-	82,515.58	26,053.56	1,700.00	1,650.00	681,700.00	681,650.00	681,700.00	681,650.00	1,363,300.00	4,201,919.14
<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	-	-	-	-	-	-	-	25,475.43
5990539 - ITS Working Group Study	-	-	-	47,850.92	-	14,149.08	13,000.00	12,000.00	12,000.00	12,000.00	13,000.00	26,000.00	150,000.00
5991230 - Systemwide Wrong Way Detection Program	-	58,421.20	13,572.46	6,622.43	-	-	-	-	-	-	-	-	78,616.09
5995190 - Electronic FON Documentation	-	9,344.00	2,730.23	2,024.11	75,352.74	-	-	-	-	-	-	-	89,451.08
5995200 - Data Collection Sensor Upgrade	-	635,390.69	33,613.78	1,408,993.97	437,653.99	318,100.00	318,100.00	318,100.00	318,100.00	318,100.00	318,100.00	636,200.00	5,060,452.43
5995210 - ITS Network Equipment Upgrade	-	170.00	170.00	170.00	-	-	-	-	-	-	-	-	510.00
5995170 - Systemwide Data Server Enhancements	-	-	-	-	2,836.04	-	-	-	-	-	-	-	2,836.04
5995240 - ITS Network Upgrades (Phase II)	-	-	-	-	-	-	-	25,650.00	25,650.00	25,650.00	3,350.00	6,700.00	87,000.00

**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	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
- Advanced Expressway Operations Perf.	-	-	-	-	-	219,800.00	109,900.00	109,900.00	109,900.00	109,900.00	109,900.00	219,800.00	989,100.00
- Single Line DMS Upgrade	-	-	-	-	-	47,400.00	23,700.00	23,700.00	23,700.00	23,700.00	23,700.00	47,400.00	213,300.00
- Traffic Management CCTV Upgrade	-	-	-	-	-	111,000.00	-	-	-	-	-	-	111,000.00
<b>Landscaping</b>													
408113a - SR 408/SR 50 Interchange Landscape Impr	-	-	-	-	-	150,136.00	5,650.00	5,650.00	5,650.00	5,650.00	5,650.00	11,300.00	189,686.00
4088190 - SR 408 436 to Chick Trail Landscape Impr	319.46	1,604.02	1,822.33	9,521.29	-	56,232.90	12,900.00	12,900.00	12,900.00	12,900.00	12,900.00	25,800.00	159,800.00
4088230 - SR 408 SR 50 Eastern Gateway Landscape Imp	-	92,149.08	4,800.67	70,664.27	-	10,416.67	10,416.67	10,416.67	10,416.67	10,416.67	10,416.67	20,833.30	250,947.34
4178170 - SR 417 Moss Park Road Interchange Buffer	-	-	-	542.53	-	30,957.47	10,500.00	10,500.00	-	-	-	-	52,500.00
429200e - SR 451/441 Interchange Landscape Improve	-	-	-	7,860.38	-	4,439.62	4,100.00	4,100.00	4,100.00	4,100.00	4,100.00	8,200.00	41,000.00
429200f - SR429/SR414 Interchange Phase I Landscape	-	-	-	-	-	80,750.00	16,150.00	550,000.00	550,000.00	550,000.00	1,700.00	3,400.00	1,752,000.00
429212b - SR 429 Ramp D Buffer	-	-	-	-	-	18,150.00	6,050.00	6,050.00	6,050.00	-	-	-	36,300.00
4298210 - SR 429/New Independence Intersect Landscape	-	-	-	-	-	200,000.00	-	-	-	-	-	-	200,000.00
5288180 - SR 528 Dallas Blvd Ramp Buffer	-	-	-	206.35	-	28,293.65	9,500.00	-	-	-	-	-	38,000.00
- John Land Apopka Expressway Landscape	-	-	-	-	-	-	-	37,350.00	37,350.00	37,350.00	398,350.00	796,700.00	1,307,100.00
- Systemwide discretionary	-	-	-	-	-	260,416.65	52,083.33	52,083.33	52,083.33	52,083.33	52,083.33	104,166.70	625,000.00
<b>Signing &amp; Miscellaneous System Projects</b>													
4089920 - SR 408 Overhead Highway Sign Repair	846.25	136,920.75	634.45	-	-	-	-	-	-	-	-	-	138,401.45
4296210 - SR 429 Guide Sign Upgrades	-	6,101.93	7,080.83	718,539.84	303,802.83	271,350.00	271,350.00	271,350.00	271,350.00	-	-	-	2,120,925.43
5996160 - Systemwide Trail Blazer Signs	6,261.33	-	8,633.12	11,473.97	2,745.98	-	-	-	-	-	-	-	29,114.40
599616a - Trail Blazer Signs- SR408	-	96.03	-	-	-	-	-	-	-	-	-	-	96.03
599616b - Systemwide Trail Blazer Upgrades	-	-	691.22	-	-	56,608.78	19,100.00	19,100.00	3,350.00	3,350.00	3,350.00	310,000.00	415,550.00
5996200 - Systemwide Pavement Marking and Striping	-	-	-	3,255.00	-	134,845.00	69,050.00	69,050.00	69,050.00	69,050.00	69,050.00	69,050.00	552,400.00
5997290 - Systemwide Miscellaneous Signing	-	-	-	-	-	144,200.00	44,400.00	6,700.00	6,700.00	6,700.00	413,450.00	826,900.00	1,449,050.00
- E-PASS Logo Replacement	-	-	-	-	-	-	-	-	-	-	51,650.00	103,300.00	154,950.00
- CFX Logo Replacement	-	-	-	-	-	-	-	35,350.00	35,350.00	35,350.00	3,350.00	6,700.00	116,100.00
<b>Other</b>													
5280537 - SR528 Environmental Assessment for AAF	-	-	6,375.00	9,480.00	-	-	-	-	-	-	-	-	15,855.00
5990020 - OOCEA Surplus Property	-	-	3,160.50	1,913.00	3,153.00	-	-	-	-	-	-	-	8,226.50
5990021 - General Legal - ROW	-	3,607.50	22,301.01	13,634.22	2,750.02	-	-	-	-	-	-	-	42,292.75
5991200 - Systemwide Pond Retrofit	-	-	-	6,089.66	-	-	-	-	-	-	-	-	6,089.66
5996220 - Systemwide Speed Limit Sign Replacement	-	-	-	-	10,686.00	-	-	-	-	-	-	-	10,686.00
- Systemwide Safety & Operational Improv.	-	-	-	-	-	6,600.00	3,300.00	23,350.00	23,350.00	23,350.00	23,350.00	46,700.00	150,000.00
- Systemwide Drainage Improvements	-	-	-	-	-	6,600.00	3,300.00	23,350.00	23,350.00	23,350.00	23,350.00	46,700.00	150,000.00
- Systemwide Roadway Lighting	-	-	-	-	-	6,600.00	3,300.00	23,350.00	23,350.00	23,350.00	23,350.00	46,700.00	150,000.00
- Systemwide Guardrail Improvements	-	-	-	-	-	6,600.00	3,300.00	23,350.00	23,350.00	23,350.00	23,350.00	46,700.00	150,000.00
<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>45,806,487.70</b>	<b>40,594,200.00</b>	<b>14,315,250.00</b>	<b>13,866,650.00</b>	<b>21,830,800.00</b>	<b>23,464,850.00</b>	<b>39,044,200.00</b>	<b>259,148,367.77</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	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
4177300 - SR 417 John Young Plaza Roof Replacement	-	203.75	-	-	-	10,963.58	9,833.33	9,833.33	9,833.33	9,833.33	9,833.33	19,666.02	80,000.00
- SR 417 Resurfacing I Drive to Moss Park	-	-	-	-	-	1,237,300.00	618,650.00	3,350.00	3,350.00	3,350.00	2,419,750.00	4,839,500.00	9,125,250.00
5997120 - Systemwide Retro-RPM Replacement FY 12	-	3,545.04	1,213.07	773.32	-	-	-	-	-	-	-	-	5,531.43
5997250 - Systemwide Miscellaneous Resurfacing	-	485.49	548,242.83	467,270.23	1,232,792.15	732,809.30	-	-	-	-	-	-	2,981,600.00
5997270 - Systemwide Fencing Demolition	-	-	54,518.75	-	-	-	-	-	-	-	-	-	54,518.75
5997280 - RPM Replacement SR408 & SR417	-	498.18	311.96	79.00	-	-	-	-	-	-	-	-	889.14
5997290 - Guide Sign Replacement	-	8,210.00	21,017.42	35,875.91	-	-	-	-	-	-	-	-	65,103.33
5997310 - SR 417 Resurfacing-SR 50 to County Line	-	-	856.42	601.13	91,905.82	232,186.63	3,350.00	3,350.00	1,352,150.00	1,352,150.00	1,352,150.00	2,704,300.00	7,093,000.00
5997320 - Systemwide Air Conditioner Replacements	-	-	-	-	-	36,000.00	18,000.00	63,000.00	63,000.00	63,000.00	63,000.00	126,000.00	432,000.00
599772c - Systemwide Barrier Coatings and Inpect	-	12,655.85	-	-	-	-	-	-	-	-	-	-	12,655.85
- Systemwide Misc Drainage and Stormwater	-	-	-	-	-	20,000.00	10,000.00	2,000.00	2,000.00	116,500.00	116,500.00	233,000.00	500,000.00
- Systemwide Toll Plaza Projects	-	-	-	-	-	-	-	1,650.00	1,650.00	1,650.00	31,700.00	63,400.00	100,050.00
- Systemwide Bridge Projects	-	-	-	-	-	10,000.00	5,000.00	55,000.00	55,000.00	55,000.00	55,000.00	110,000.00	345,000.00
- Systemwide Bridge Joint & Approach Slab Rep	-	-	-	-	-	4,700.00	2,350.00	31,000.00	31,000.00	31,000.00	-	-	100,050.00
- Systemwide Reflective Pavement Markers	-	-	-	-	-	17,700.00	3,350.00	3,350.00	3,350.00	3,350.00	36,650.00	73,300.00	141,050.00
- Systemwide Generator Replacements	-	-	-	-	-	88,000.00	44,000.00	154,000.00	154,000.00	154,000.00	154,000.00	308,000.00	1,056,000.00
- Systemwide Roof Replacement	-	-	-	-	-	22,332.67	19,666.67	19,666.67	19,666.67	19,666.67	19,666.67	39,333.98	160,000.00
- Systemwide Coatings	-	-	-	-	-	56,000.00	28,000.00	301,350.00	301,350.00	301,350.00	301,350.00	602,700.00	1,892,100.00
<b>Renewal &amp; Replacement Total</b>	<b>0.00</b>	<b>25,598.31</b>	<b>626,160.45</b>	<b>504,599.39</b>	<b>1,324,697.97</b>	<b>2,467,992.18</b>	<b>762,200.00</b>	<b>647,550.00</b>	<b>1,996,350.00</b>	<b>2,110,850.00</b>	<b>4,559,600.00</b>	<b>9,119,200.00</b>	<b>24,144,798.50</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	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	Total
800903d Goldenrod Road Projects													
- Goldenrod Road Resurfacing	211.25	9,021.17	66,339.31	55,648.84	-	2,023,829.43	1,072,500.00	1,072,500.00	-	-	-	-	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>2,023,829.43</b>	<b>1,072,500.00</b>	<b>1,072,500.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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 - NOVEMBER 2014			YEAR-TO-DATE - NOVEMBER 30, 2014		
	FY 2015	FY 2014	CHANGE	FY 2015	FY 2014	CHANGE
<b>CASH RECEIVED</b>						
SYSTEM REVENUES	26,016,136	24,737,281	1,278,855	134,025,842	125,473,243	8,552,599
VIOLATION ENFORCEMENT REVENUE AND UTN TOLLS COLLECTED	1,114,315	905,000	209,315	5,820,553	4,511,040	1,309,513
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	637,811	344,646	293,165	1,651,191	1,693,102	(41,911)
REIMBURSEMENT/GRANT/LOAN	963,388	468,128	495,260	3,343,583	2,128,237	1,215,346
<b>TOTAL CASH RECEIVED</b>	<u>28,731,650</u>	<u>26,455,055</u>	<u>2,276,595</u>	<u>144,841,169</u>	<u>133,805,622</u>	<u>11,035,547</u>
<b>EXPENSES</b>						
OPERATIONS	2,781,936	1,567,311	(1,214,625)	12,836,958	12,250,253	(586,705)
MAINTENANCE	780,343	1,167,518	387,175	2,756,967	4,169,505	1,412,538
ADMINISTRATIVE	506,614	452,010	(54,604)	2,317,821	2,258,883	(58,938)
OTHER OPERATING	94,191	161,897	67,706	693,721	512,044	(181,677)
<b>TOTAL OM&amp;A</b>	<u>4,163,084</u>	<u>3,348,736</u>	<u>(814,348)</u>	<u>18,605,467</u>	<u>19,190,685</u>	<u>585,218</u>
DEBT SERVICE	11,903,614	11,799,221	(104,393)	59,647,648	59,324,545	(323,102)
GRANT/LOAN PAYMENTS	482,838	468,128	(14,710)	33,035,823	31,249,657	(1,786,167)
<b>TOTAL EXPENDITURES</b>	<u>16,549,537</u>	<u>15,616,085</u>	<u>(933,452)</u>	<u>111,288,938</u>	<u>109,764,887</u>	<u>(1,524,051)</u>
<b>NET INCOME</b>	<u>12,182,113</u>	<u>10,838,970</u>	<u>1,343,143</u>	<u>33,552,231</u>	<u>24,040,735</u>	<u>9,511,497</u>
<b>CAPITAL &amp; OTHER EXPENDITURES</b>						
SYSTEM PROJECTS	5,410,008	1,039,471	(4,370,536)	55,069,225	1,685,183	(53,384,043)
R&R PROJECTS	1,324,698	26,932	(1,297,766)	2,481,056	226,708	(2,254,348)
OTHER NON PROJECT EXPENDITURES	-	-	-	-	-	-
OM&A CAPITAL EXPENDITURES	7,288	61,347	54,059	104,544	144,048	39,504
<b>TOTAL CAPITAL &amp; OTHER</b>	<u>6,741,994</u>	<u>1,127,750</u>	<u>(5,614,243)</u>	<u>57,654,825</u>	<u>2,055,938</u>	<u>(55,598,887)</u>
<b>NET CASH FLOW BEFORE CONSTRUCTION FUNDS EXPENDITURES</b>	<u>5,440,120</u>	<u>9,711,220</u>	<u>(4,271,100)</u>	<u>(24,102,594)</u>	<u>21,984,796</u>	<u>(46,087,390)</u>
<b>CONSTRUCTION FUNDS EXPENDITURES</b>						
SYSTEM PROJECTS	(1,933)	6,763,311	6,765,243	6,469,763	21,284,372	14,814,610
<b>TOTAL CONSTRUCTION FUND EXPENDITURES</b>	<u>(1,933)</u>	<u>6,763,311</u>	<u>6,765,243</u>	<u>6,469,763</u>	<u>21,284,372</u>	<u>14,814,610</u>
<b>NET CASH FLOW AFTER CONSTRUCTION FUND EXPENDITURES</b>	<u>5,442,052</u>	<u>2,947,909</u>	<u>2,494,143</u>	<u>(30,572,357)</u>	<u>700,424</u>	<u>(31,272,781)</u>

# **CASH & INVESTMENT**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CASH and INVESTMENTS  
NOVEMBER 30, 2014

**RESERVED FOR DEBT SERVICE**

Sinking Fund - 1990	\$	5,570,801	
Sinking Fund - 2007A	\$	8,735,521	
Sinking Fund - 2008 B-1	\$	832,384	
Sinking Fund - 2008 B-2	\$	676,177	
Sinking Fund - 2008 B-3	\$	889,722	
Sinking Fund - 2008 B-4	\$	591,288	
Sinking Fund - 2010 A	\$	6,950,984	
Sinking Fund - 2010 B	\$	30,609,968	
Sinking Fund - 2010 C	\$	5,743,812	
Debt Service Reserve - 2010 A	\$	6,208,494	
Debt Service Reserve - 2010 C	\$	27,473,853	
Sinking Fund - 2012	\$	4,104,807	
Subordinate Interest - 2012 A	\$	584,118	
Sinking Fund - 2013A	\$	5,122,727	
Sinking Fund - 2013B	\$	8,848,803	
Sinking Fund - 2013C	\$	1,955,053	
<b>TOTAL RESERVED DEBT SERVICE FUNDS</b>			<b>\$ 114,898,512</b>

**RESERVED FUNDS - PER BOND COVENANTS**

Renewal & Replacement	\$	32,341,739	
OM&A Reserve	\$	7,928,946	
<b>TOTAL FUNDS RESERVED BY COVENANTS</b>			<b>\$ 40,270,685</b>

**RESTRICTED FUNDS - FOR CAPITAL PROJECTS**

2010A Construction	\$	-	
2010C Construction	\$	522,119	
<b>TOTAL RESTRICTED FOR CAPITAL PROJECTS</b>			<b>\$ 522,119</b>

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

General Reserve	\$	162,047,125	
Fleet Reserve	\$	-	
Goldenrod Road Project	\$	541,778	
<b>TOTAL INTERNAL RESERVES</b>			<b>\$ 162,588,903</b>

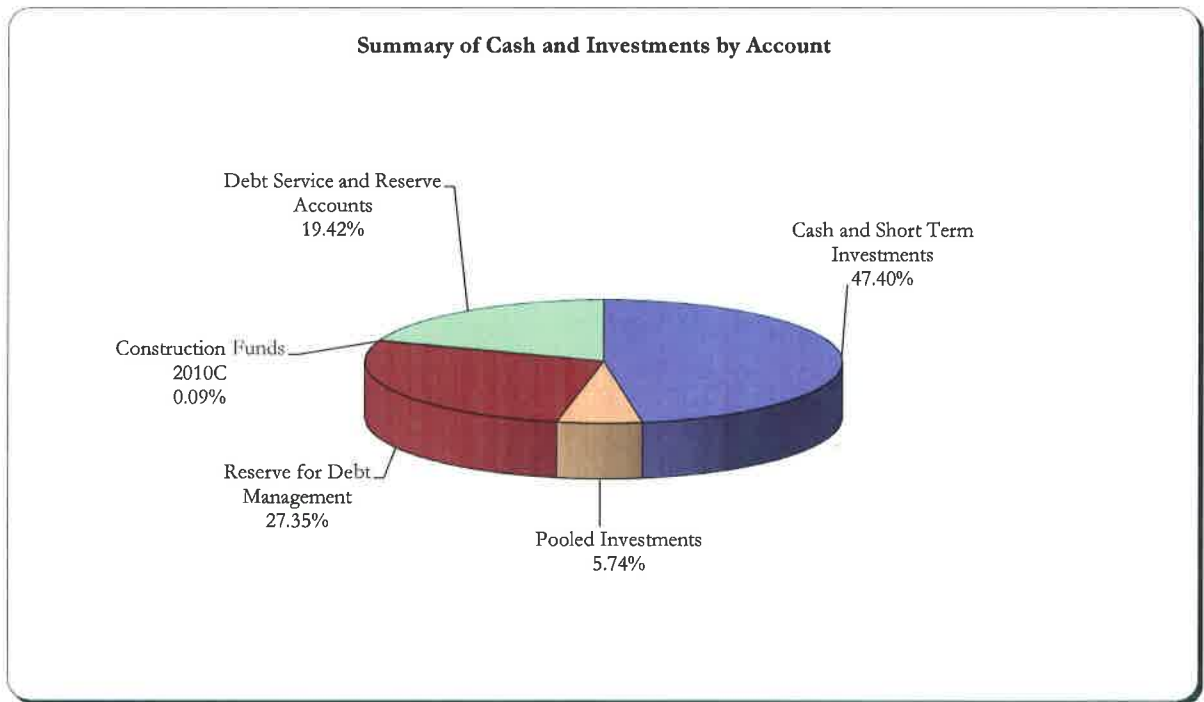
**UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS**

System Projects	\$	253,336,812	
Toll Collection	\$	21,099,760	
<b>TOTAL AVAILABLE FOR SYSTEM PROJECTS</b>			<b>\$ 274,436,573</b>



**Orlando-Orange County Expressway Authority**  
**Summary of Cash and Investment Accounts**  
As of Nov 30, 2014

Account Name	Weighted Average Yield to Maturity on Cost	Cost	Market Value
Cash and Short Term Investments	0.21%	\$ 281,092,141.84	\$ 281,092,141.84
Pooled Investments	0.27%	34,156,894.21	34,038,837.96
Reserve for Debt Management	0.74%	162,047,125.13	162,163,221.74
Construction Funds 2010C	0.19%	522,119.33	522,119.33
Debt Service and Reserve Accounts	0.50%	114,898,511.82	115,158,891.49
<b>Total Value of All Assets</b>		<b>\$ 592,716,792.33</b>	<b>\$ 592,975,212.36</b>
<b>Weighted Average Yield to Maturity at Market</b>			<b>0.34%</b>



Orlando-Orange County Expressway Authority  
Cash and Short Term Investments  
As of Nov 30, 2014

Account Name	Category	Security Description	Maturity Date	Cost	Yield to Maturity on Cost	Market Value
Wells Fargo Concentration Acct	DEPOSITORY ACCOUNTS	CHECKING		\$ 254,150,538.12	0.20%	254,150,538.12
Other Cash Accounts	DEPOSITORY ACCOUNTS	PETTY CASH		300.00	0.00%	300.00
Axiom Bank	TIME DEPOSITS	CD	8/11/2015	2,315,872.17	0.80%	2,315,872.17
TD Bank	DEPOSITORY ACCOUNTS	CHECKING		24,625,431.55	0.30%	24,625,431.55
Construction Fund 2010C	DEPOSITORY ACCOUNTS	CHECKING		492,118.96	0.20%	492,118.96
Construction Fund 2010C	MMKT FUND	WELLS FARGO ADV GOV		30,000.37	0.01%	30,000.37
Pooled Investments	MMKT FUND	FED INV PRIME OBLIG		58,306.96	0.03%	58,306.96
Reserve for Debt Management	MMKT FUND	FED INV PRIME OBLIG		5,628,961.86	0.03%	5,628,961.86
1990 Sinking Fund-Prin/Int	MMKT FUND	WELLS FARGO ADV GOV		4,457.20	0.01%	4,457.20
2007A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,265.94	0.01%	1,265.94
2008 B-1 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		832,384.11	0.01%	832,384.11
2008 B-2 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		676,177.06	0.01%	676,177.06
2008 B-3 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		889,722.39	0.01%	889,722.39
2008 B-4 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		591,287.77	0.01%	591,287.77
2010A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		538.32	0.01%	538.32
2010B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,578.11	0.01%	2,578.11
2010C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		147,590.57	0.01%	147,590.57
Debt Service Reserve - 2010A	MMKT FUND	WELLS FARGO ADV GOV		152,623.60	0.01%	152,623.60
Debt Service Reserve - 2010C	MMKT FUND	WELLS FARGO ADV GOV		14,546.25	0.01%	14,546.25
2012 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,490.49	0.01%	2,490.49
2012A Subordinate - Interest	MMKT FUND	WELLS FARGO ADV GOV		4,496.64	0.01%	4,496.64
2013A Sinking Fund - Interest	MMKT FUND	FED INV PRIME OBLIG		1,125.60	0.01%	1,125.60
2013B Sinking Fund - Interest	MMKT FUND	FED INV PRIME OBLIG		2,990.01	0.01%	2,990.01
2013C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,339.61	0.01%	1,339.61
<b>Total</b>				<u>290,627,143.66</u>		<u>290,627,143.66</u>





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

**POOLED INVESTMENTS - 66440077**

<b>Security Type/Description 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% 12/16/2014	0556N1MG5	6,500,000.00	BNP PARI		99.99	6,499,662.00	9,574.50	474.50	0.04	0.04	0.12
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 03/04/2015	06538CO46	7,000,000.00	BTM_DIR		99.95	6,996,227.00	4,321.72	386.19	0.26	0.26	0.21
UBS FINANCE DELAWARE LLC COMM PAPER -- 0.000% 05/29/2015	90262DSV8	7,000,000.00	UBS AG		99.87	6,990,774.00	5,829.83	867.58	0.49	0.49	0.26
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 06/01/2015	89233HT12	5,600,000.00	TOYOTA		99.89	5,593,868.00	4,788.00	1,228.86	0.50	0.50	0.22
<b>Security Type Sub-Total</b>		<b>26,100,000.00</b>				<b>26,080,531.00</b>	<b>24,514.05</b>	<b>2,957.13</b>	<b>0.32</b>	<b>0.32</b>	<b>0.20</b>
<b>Managed Account Sub-Total</b>		<b>26,100,000.00</b>				<b>26,080,531.00</b>	<b>24,514.05</b>	<b>2,957.13</b>	<b>0.32</b>	<b>0.32</b>	<b>0.20</b>
<b>Securities Sub-Total</b>		<b>\$26,100,000.00</b>				<b>\$26,080,531.00</b>	<b>\$24,514.05</b>	<b>\$2,957.13</b>	<b>0.32</b>	<b>0.32</b>	<b>0.20%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>				
<b>Total Investments</b>						<b>\$26,080,531.00</b>					





## Portfolio Summary and Statistics

For the Month Ending **November 30, 2014**

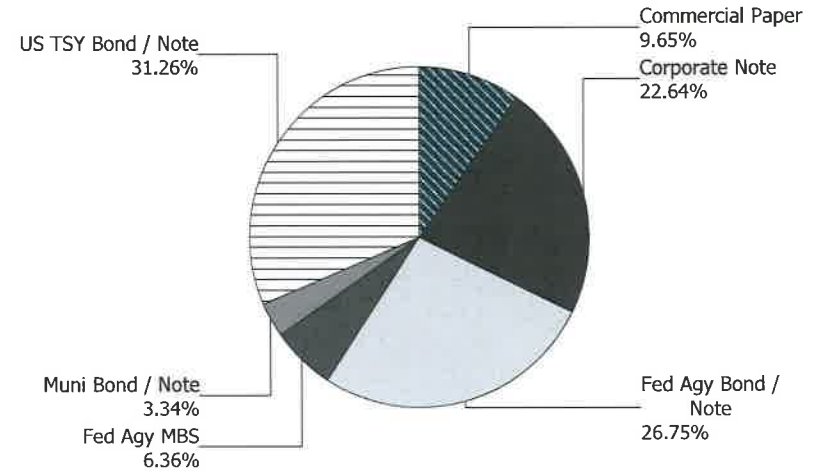
**RESERVE FOR DEBT MANAGEMENT - 66440085**

### Account Summary

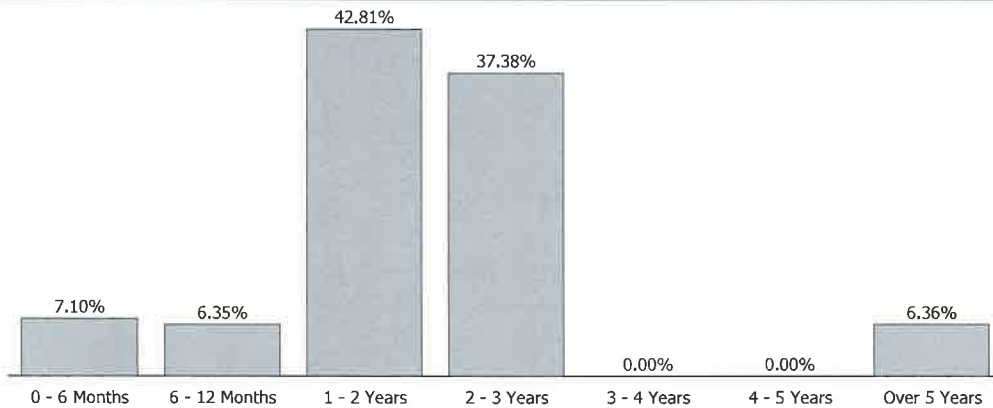
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	46,070,000.00	46,359,661.56	31.26
Municipal Bond / Note	4,930,000.00	4,952,248.10	3.34
Federal Agency Mortgage-Backed Security	8,974,088.07	9,437,003.17	6.36
Federal Agency Bond / Note	39,520,000.00	39,672,140.84	26.75
Corporate Note	33,487,000.00	33,580,307.59	22.64
Commercial Paper	14,325,000.00	14,310,148.70	9.65
<b>Managed Account Sub-Total</b>	<b>147,306,088.07</b>	<b>148,311,509.96</b>	<b>100.00%</b>
Accrued Interest		274,618.31	
<b>Total Portfolio</b>	<b>147,306,088.07</b>	<b>148,586,128.27</b>	

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

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.78%
Yield to Maturity at Market	0.64%
Duration to Worst	1.85
Weighted Average Days to Maturity	910



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

**RESERVE FOR DEBT MANAGEMENT - 66440085**

<b>Security Type/Description 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>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 06/02/2014 0.375% 05/31/2016	912828WM8	15,825,000.00	BNP PARI		100.16	15,850,968.83	29,677.81	28,759.25	1.50	1.50	0.27
US TREASURY NOTES DTD 06/17/2013 0.500% 06/15/2016	912828VG2	580,000.00	MERRILL		100.34	581,994.04	2,039.35	2,025.78	1.53	1.53	0.28
US TREASURY NOTES DTD 06/30/2009 3.250% 06/30/2016	912828KZ2	365,000.00	HSBC		104.62	381,852.73	(13,601.96)	1,169.03	1.54	1.54	0.33
US TREASURY NOTES DTD 06/30/2009 3.250% 06/30/2016	912828KZ2	3,545,000.00	GOLDMAN		104.62	3,708,679.30	(141,800.00)	6,871.68	1.54	1.54	0.33
US TREASURY NOTES DTD 08/31/2011 1.000% 08/31/2016	912828RF9	110,000.00	BARCLAYS		101.07	111,177.33	(206.26)	209.40	1.73	1.73	0.39
US TREASURY NOTES DTD 11/30/2011 0.875% 11/30/2016	912828RU6	275,000.00	GOLDMAN		100.78	277,148.30	(311.66)	501.38	1.98	1.98	0.48
US TREASURY NOTES DTD 11/30/2011 0.875% 11/30/2016	912828RU6	2,345,000.00	BARCLAYS		100.78	2,363,319.14	273.63	6,573.81	1.98	1.98	0.48
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	4,270,000.00	CITIGRP		100.64	4,297,353.62	4,335.65	8,579.16	2.14	2.14	0.58
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	5,660,000.00	MERRILL		100.64	5,696,257.96	25,203.27	26,669.52	2.14	2.14	0.58
US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017	912828SS0	6,080,000.00	GOLDMAN		100.48	6,109,451.52	24,701.52	24,976.76	2.39	2.39	0.67
US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017	912828TG5	565,000.00	MERRILL		99.23	560,674.36	3,487.25	2,478.64	2.64	2.64	0.79
US TREASURY NOTES DTD 08/31/2012 0.625% 08/31/2017	912828TM2	2,925,000.00	BARCLAYS		99.45	2,909,003.18	16,109.63	13,370.79	2.71	2.71	0.83
US TREASURY NOTES DTD 10/31/2012 0.750% 10/31/2017	912828TW0	3,525,000.00	MERRILL		99.63	3,511,781.25	7,022.46	6,451.45	2.88	2.88	0.88
<b>Security Type Sub-Total</b>		<b>46,070,000.00</b>				<b>46,359,661.56</b>	<b>(43,069.31)</b>	<b>128,636.65</b>	<b>1.98</b>	<b>1.98</b>	<b>0.49</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		100.22	3,006,480.00	6,480.00	6,480.00	0.67	0.67	0.42
CA ST TAXABLE GO BONDS DTD 11/05/2013 1.250% 11/01/2016	13063CFD7	1,930,000.00	CITIGRP		100.82	1,945,768.10	6,716.40	9,930.81	1.89	1.89	0.82





## Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2014**

### 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>4,930,000.00</b>				<b>4,952,248.10</b>	<b>13,196.40</b>	<b>16,410.81</b>	<b>1.15</b>	<b>1.15</b>	<b>0.58</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FANNIE MAE POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTO3	1,161,189.79	NOMURA		104.82	1,217,210.49	(6,211.80)	10,168.75	2.54	3.56	1.61
FANNIE MAE POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	1,039,925.63	NOMURA		107.01	1,112,865.98	(3,104.20)	12,556.85	2.98	4.47	2.39
FANNIE MAE MBS POOL #AO8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2O5	1,997,393.45	CITIGRP		102.29	2,043,054.90	(43,128.92)	(29,739.05)	4.57	5.76	2.08
GNMA A POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	1,350,300.76	NOMURA		106.37	1,436,353.78	(24,502.84)	(2,459.78)	3.52	4.09	1.91
FREDDIE MAC MBS POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	2,012,827.72	CITIGRP		102.49	2,062,918.23	(34,275.28)	(21,228.57)	4.33	5.89	2.06
FHLMC MBS POOL # G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	714,220.31	BARCLAYS		110.71	790,725.25	49,526.40	49,526.38	3.49	3.95	2.24
FNMA MBS POOL # 995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	698,230.41	DEUTSCHE		110.83	773,874.54	48,178.58	48,743.99	3.52	3.90	2.14
<b>Security Type Sub-Total</b>		<b>8,974,088.07</b>				<b>9,437,003.17</b>	<b>(13,518.06)</b>	<b>67,568.57</b>	<b>3.73</b>	<b>4.79</b>	<b>2.05</b>
<b>Federal Agency Bond / Note</b>											
FHLMC GLOBAL REFERENCE NOTES DTD 10/21/2005 4.750% 11/17/2015	3134A4VG6	225,000.00	JEFFERIE		104.28	234,634.73	(25,458.52)	1,429.91	0.95	0.95	0.30
FHLMC NOTES DTD 11/06/2012 0.450% 11/24/2015	3134G3W55	2,375,000.00	CASTLE		100.16	2,378,909.25	1,748.00	3,168.15	0.98	0.98	0.28
FANNIE MAE GLOBAL NOTES DTD 11/16/2012 0.375% 12/21/2015	3135G0SB0	7,500,000.00	DEUTSCHE		100.13	7,509,735.00	27,210.00	15,718.57	1.05	1.05	0.25
FHLB (EX-CALLABLE) GLOBAL NOTES DTD 12/30/2013 0.375% 12/30/2015	3130A0GK0	3,750,000.00	JPMCHASE		100.16	3,755,895.00	7,020.00	6,503.85	1.08	1.08	0.23
FEDERAL HOME LOAN BANK GLOBAL NOTES DTD 01/24/2014 0.375% 02/19/2016	3130A0SD3	400,000.00	CITIGRP		100.16	400,653.60	681.60	675.54	1.22	1.22	0.24
FREDDIE MAC GLOBAL NOTES DTD 03/07/2013 0.500% 05/13/2016	3137EAD09	8,000,000.00	CITIGRP		100.27	8,021,488.00	14,848.00	18,418.40	1.45	1.45	0.31





## Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2014**

### 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>Federal Agency Bond / Note</b>											
FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016	3130A2T97	1,325,000.00	SOC GEN		100.00	1,324,954.95	1,982.20	1,700.28	1.82	1.82	0.50
FNMA NOTES DTD 08/19/2011 1.250% 09/28/2016	3135G0CM3	2,470,000.00	BNP PARI		101.41	2,504,948.03	(2,117.04)	12,200.17	1.81	1.81	0.47
FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016	3130A2T97	3,135,000.00	MORGANST		100.00	3,134,893.41	6,947.16	5,911.42	1.82	1.82	0.50
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	1,575,000.00	CASTLE		102.10	1,608,086.03	(5,115.59)	6,021.80	1.98	1.98	0.58
FEDERAL HOME LOAN BANKS (CALLABLE) DTD 03/27/2014 1.625% 03/27/2017	3130A1CR7	3,800,000.00	GOLDMAN	03/27/15	100.48	3,818,281.80	(23,480.20)	4,541.38	0.51	0.32	1.41
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	910,000.00	BARCLAYS		100.43	913,887.52	4,000.36	3,988.64	2.61	2.61	0.84
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	2,115,000.00	BARCLAYS		100.43	2,124,035.28	9,176.98	9,161.71	2.61	2.61	0.84
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	1,940,000.00	MORGANST		100.09	1,941,738.24	8,664.04	8,078.39	2.77	2.77	0.97
<b>Security Type Sub-Total</b>		<b>39,520,000.00</b>				<b>39,672,140.84</b>	<b>26,106.99</b>	<b>97,518.21</b>	<b>1.45</b>	<b>1.44</b>	<b>0.51</b>
<b>Corporate Note</b>											
IBM CORP (FLOATING) GLOBAL NOTES DTD 02/12/2014 0.302% 02/05/2016	459200HV6	3,700,000.00	BNP PARI		99.99	3,699,530.10	(469.90)	(469.90)	0.25	1.18	0.32
BERKSHIRE HATHAWAY FIN CORP NOTE DTD 02/11/2013 0.800% 02/11/2016	084670BG2	855,000.00	GOLDMAN		100.39	858,310.56	3,387.51	3,341.41	1.19	1.19	0.48
APPLE INC GLOBAL NOTES DTD 05/03/2013 0.450% 05/03/2016	037833AH3	1,040,000.00	GOLDMAN		100.01	1,040,102.96	1,985.36	998.90	1.42	1.42	0.44
TOYOTA MOTOR CREDIT CORP DTD 05/17/2013 0.800% 05/17/2016	89236TAL9	1,590,000.00	CITIGRP		100.44	1,597,070.73	7,722.63	7,390.19	1.45	1.45	0.49
WELLS FARGO & COMPANY (FLOATING) DTD 07/29/2013 0.761% 07/20/2016	94974BFM7	3,125,000.00	WELLSFAR		100.44	3,138,862.50	13,862.50	13,862.50	0.25	1.63	0.50
CATERPILLAR FINANCIAL SE DTD 09/06/2013 1.350% 09/06/2016	14912L5S6	1,762,000.00	LOOP CAP		101.01	1,779,871.97	(2,161.97)	5,479.40	1.74	1.74	0.77





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

**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>											
AMERICAN HONDA FINANCE GLOBAL NOTES DTD 10/10/2013 1.125% 10/07/2016	02665WAB7	1,300,000.00	BARCLAYS		100.83	1,310,751.00	15,275.00	13,568.09	1.83	1.83	0.67
COCA-COLA CO/THE GLOBAL NOTES DTD 11/01/2013 0.750% 11/01/2016	191216BD1	840,000.00	HSBC		100.19	841,624.56	2,590.56	2,244.31	1.90	1.90	0.65
JPMORGAN CHASE & CO DTD 02/18/2014 1.350% 02/15/2017	46623EJY6	3,775,000.00	JPMCHASE		100.27	3,785,007.53	11,895.03	11,407.26	2.16	2.16	1.23
CISCO SYSTEMS INC GLOBAL NOTES DTD 03/03/2014 1.100% 03/03/2017	17275RAT9	1,875,000.00	JPMCHASE		100.35	1,881,585.00	6,697.50	6,669.92	2.22	2.22	0.94
APPLE INC CORP NOTE DTD 05/06/2014 1.050% 05/05/2017	037833AM2	3,775,000.00	DEUTSCHE		100.47	3,792,610.38	19,611.13	19,235.74	2.39	2.39	0.86
AMERICAN EXPRESS CORP NOTES DTD 06/05/2014 1.125% 06/05/2017	0258M0DM8	3,225,000.00	DEUTSCHE		99.81	3,218,866.05	1,735.05	471.91	2.46	2.46	1.20
JOHN DEERE CAPITAL CORP NOTES DTD 06/12/2014 1.125% 06/12/2017	24422ESN0	2,375,000.00	HSBC		100.18	2,379,284.50	5,400.75	5,228.56	2.48	2.48	1.05
HSBC USA INC DTD 06/23/2014 1.300% 06/23/2017	40434CAA3	1,250,000.00	HSBC		100.37	1,254,633.75	6,533.75	6,260.45	2.50	2.50	1.15
BOEING COMPANY (FLOATING) NOTE DTD 10/31/2014 0.358% 10/30/2017	097023BF1	2,000,000.00	CITIGRP		99.90	1,997,976.00	(2,024.00)	(2,024.00)	0.25	2.90	0.40
HSBC USA INC NOTES DTD 11/13/2014 1.500% 11/13/2017	40428HPL0	1,000,000.00	HSBC		100.42	1,004,220.00	4,400.00	4,397.06	2.88	2.88	1.35
<b>Security Type Sub-Total</b>		<b>33,487,000.00</b>				<b>33,580,307.59</b>	<b>96,440.90</b>	<b>98,061.80</b>	<b>1.65</b>	<b>2.04</b>	<b>0.80</b>

<b>Commercial Paper</b>											
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 01/05/2015	89233HN59	1,250,000.00	TOYOTA		99.99	1,249,906.25	1,156.25	149.30	0.10	0.10	0.08
WELLS FARGO & COMPANY COMM PAPER -- 0.000% 02/13/2015	9497F1PD6	3,775,000.00	WELLSFAR		99.97	3,773,814.65	2,921.01	521.78	0.21	0.21	0.15
UBS FINANCE DELAWARE LLC COMM PAPER -- 0.000% 05/29/2015	90262DSV8	5,500,000.00	UBS AG		99.87	5,492,751.00	4,580.58	681.67	0.49	0.49	0.26



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

**RESERVE FOR DEBT MANAGEMENT - 66440085**

<b>Security Type/Description 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>											
PNC BANK NA COMM PAPER -- 0.000% 06/08/2015	69349KT83	3,800,000.00	JPMCHASE		99.83	3,793,676.80	(395.20)	(1,136.20)	0.52	0.52	0.32
<b>Security Type Sub-Total</b>		<b>14,325,000.00</b>				<b>14,310,148.70</b>	<b>8,262.64</b>	<b>216.55</b>	<b>0.39</b>	<b>0.39</b>	<b>0.23</b>
<b>Managed Account Sub-Total</b>		<b>147,306,088.07</b>				<b>148,311,509.96</b>	<b>87,419.56</b>	<b>408,412.59</b>	<b>1.69</b>	<b>1.85</b>	<b>0.64</b>
<b>Securities Sub-Total</b>		<b>\$147,306,088.07</b>				<b>\$148,311,509.96</b>	<b>\$87,419.56</b>	<b>\$408,412.59</b>	<b>1.69</b>	<b>1.85</b>	<b>0.64%</b>
<b>Accrued Interest</b>						<b>\$274,618.31</b>					
<b>Total Investments</b>						<b>\$148,586,128.27</b>					



## Portfolio Summary and Statistics

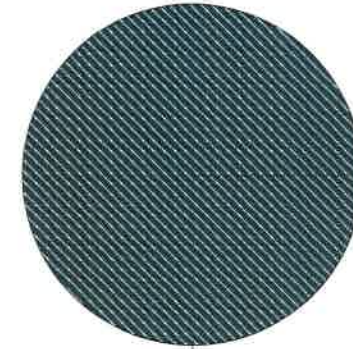
For the Month Ending **November 30, 2014**

**COLLATERAL POSTING - MORGAN S - 66440100**

### Account Summary

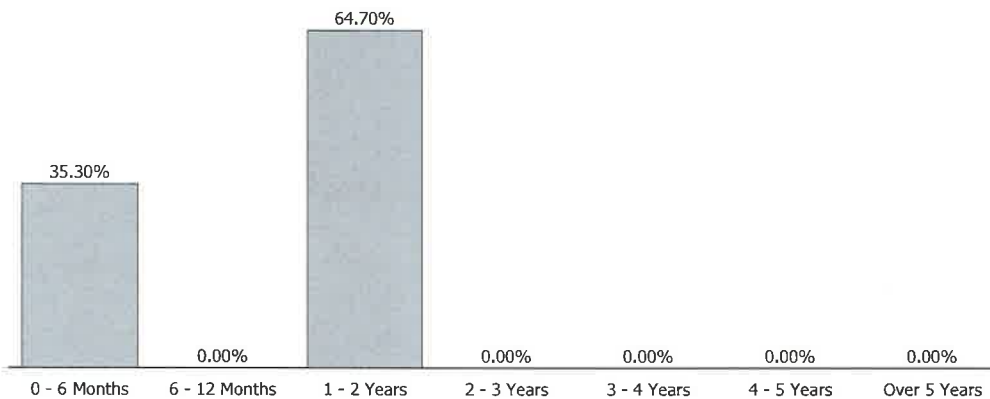
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	8,160,000.00	8,217,431.68	100.00
<b>Managed Account Sub-Total</b>	<b>8,160,000.00</b>	<b>8,217,431.68</b>	<b>100.00%</b>
Accrued Interest		15,495.67	
<b>Total Portfolio</b>	<b>8,160,000.00</b>	<b>8,232,927.35</b>	
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	

### Sector Allocation



US TSY Bond / Note  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.50%
Yield to Maturity at Market	0.27%
Duration to Worst	1.19
Weighted Average Days to Maturity	441



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

**COLLATERAL POSTING - MORGAN S - 66440100**

<b>Security Type/Description 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>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 02/15/2012 0.250% 02/15/2015	912828SE1	2,900,000.00	BARCLAYS		100.04	2,901,133.90	17,333.12	2,263.39	0.21	0.21	0.06
US TREASURY NOTES DTD 08/31/2011 1.000% 08/31/2016	912828RF9	650,000.00	JPMCHASE		101.07	656,956.95	3,326.09	4,835.43	1.73	1.73	0.39
US TREASURY NOTES DTD 08/31/2011 1.000% 08/31/2016	912828RF9	4,610,000.00	BARCLAYS		101.07	4,659,340.83	(8,644.33)	8,775.73	1.73	1.73	0.39
<b>Security Type Sub-Total</b>		<b>8,160,000.00</b>				<b>8,217,431.68</b>	<b>12,014.88</b>	<b>15,874.55</b>	<b>1.19</b>	<b>1.19</b>	<b>0.27</b>
<b>Managed Account Sub-Total</b>		<b>8,160,000.00</b>				<b>8,217,431.68</b>	<b>12,014.88</b>	<b>15,874.55</b>	<b>1.19</b>	<b>1.19</b>	<b>0.27</b>
<b>Securities Sub-Total</b>		<b>\$8,160,000.00</b>				<b>\$8,217,431.68</b>	<b>\$12,014.88</b>	<b>\$15,874.55</b>	<b>1.19</b>	<b>1.19</b>	<b>0.27%</b>
<b>Accrued Interest</b>						<b>\$15,495.67</b>					
<b>Total Investments</b>						<b>\$8,232,927.35</b>					



## Portfolio Summary and Statistics

For the Month Ending **November 30, 2014**

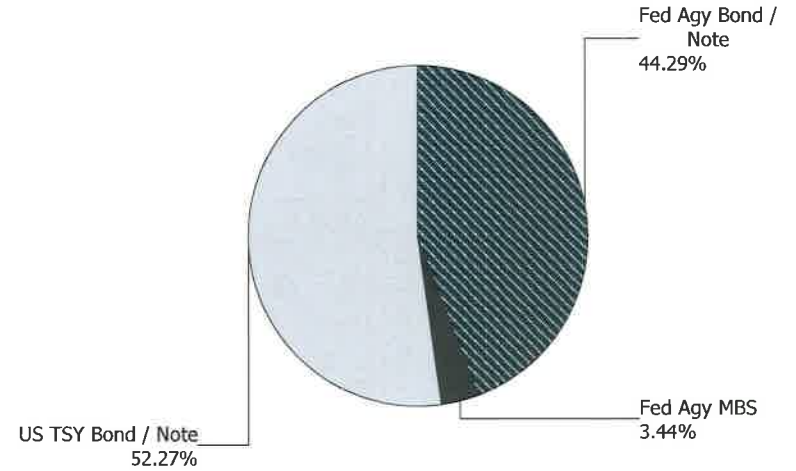
### DEBT SERVICE RESERVE - 2010A - 66440101

#### Account Summary

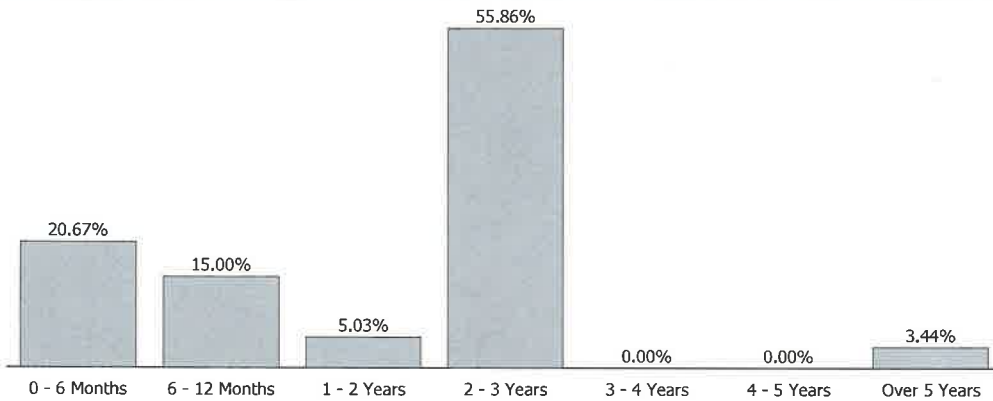
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	15,900,000.00	16,001,314.60	52.27
Federal Agency Mortgage-Backed Security	977,435.81	1,053,367.91	3.44
Federal Agency Bond / Note	13,480,000.00	13,556,015.77	44.29
<b>Managed Account Sub-Total</b>	<b>30,357,435.81</b>	<b>30,610,698.28</b>	<b>100.00%</b>
Accrued Interest		39,849.15	
<b>Total Portfolio</b>	<b>30,357,435.81</b>	<b>30,650,547.43</b>	

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

#### Sector Allocation



#### Maturity Distribution



#### Characteristics

Yield to Maturity at Cost	0.83%
Yield to Maturity at Market	0.50%
Duration to Worst	1.68
Weighted Average Days to Maturity	769





## Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2014**

### 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		100.78	2,519,530.00	12,694.06	14,777.40	1.98	1.98	0.48
US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017	912828SM3	1,500,000.00	CITIGRP		100.80	1,511,953.50	9,961.31	10,412.26	2.30	2.30	0.66
US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017	912828SM3	3,900,000.00	CITIGRP		100.80	3,931,079.10	26,051.76	27,196.81	2.30	2.30	0.66
US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017	912828SS0	8,000,000.00	MERRILL		100.48	8,038,752.00	44,064.50	43,746.96	2.39	2.39	0.67
<b>Security Type Sub-Total</b>		<b>15,900,000.00</b>				<b>16,001,314.60</b>	<b>92,771.63</b>	<b>96,133.43</b>	<b>2.29</b>	<b>2.29</b>	<b>0.64</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FANNIE MAE POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	488,642.82	NOMURA		104.82	512,217.01	(2,614.00)	3,523.96	2.54	3.56	1.61
FHLMC MBS POOL #A71925 DTD 01/01/2008 5.000% 01/01/2038	3128L5D65	488,792.99	CITIGRP		110.71	541,150.90	29,006.57	32,123.78	3.42	3.95	2.25
<b>Security Type Sub-Total</b>		<b>977,435.81</b>				<b>1,053,367.91</b>	<b>26,392.57</b>	<b>35,647.74</b>	<b>2.99</b>	<b>3.76</b>	<b>1.94</b>
<b>Federal Agency Bond / Note</b>											
FEDERAL HOME LOAN BANK GLOBAL NOTES DTD 12/05/2012 0.250% 01/16/2015	313381H24	1,100,000.00	JEFFERIE		100.02	1,100,191.40	1,621.40	278.99	0.13	0.13	0.11
FANNIE MAE GLOBAL NOTES DTD 02/06/2012 0.375% 03/16/2015	3135G0HG1	5,075,000.00	BARCLAYS		100.07	5,078,791.03	37,499.18	7,080.39	0.29	0.29	0.12
FANNIE MAE GLOBAL NOTES DTD 04/19/2012 0.500% 05/27/2015	3135G0KM4	150,000.00	CITIGRP		100.16	150,241.05	674.55	308.77	0.49	0.49	0.17
FANNIE MAE GLOBAL NOTES DTD 08/17/2012 0.500% 09/28/2015	3135G0NV1	180,000.00	SOC GEN		100.23	180,412.56	(80.64)	276.99	0.83	0.83	0.22
FANNIE MAE GLOBAL NOTES DTD 08/17/2012 0.500% 09/28/2015	3135G0NV1	300,000.00	CITIGRP		100.23	300,687.60	366.90	601.64	0.83	0.83	0.22
FEDERAL FARM CREDIT BANK BONDS DTD 12/27/2012 0.430% 11/16/2015	3133ECBJ2	4,100,000.00	MERRILL		100.23	4,109,577.60	10,623.10	9,925.12	0.96	0.96	0.19





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

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

<b>Security Type/Description 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>Federal Agency Bond / Note</b>											
FHLB NOTES DTD 08/26/2010 2.000% 09/09/2016	313370TW8	1,500,000.00	CASTLE		102.57	1,538,532.00	(13,023.00)	7,627.62	1.74	1.74	0.54
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	1,075,000.00	CASTLE		102.10	1,097,582.53	(3,491.60)	4,161.14	1.98	1.98	0.58
<b>Security Type Sub-Total</b>		<b>13,480,000.00</b>				<b>13,556,015.77</b>	<b>34,189.89</b>	<b>30,260.66</b>	<b>0.80</b>	<b>0.80</b>	<b>0.23</b>
<b>Managed Account Sub-Total</b>		<b>30,357,435.81</b>				<b>30,610,698.28</b>	<b>153,354.09</b>	<b>162,041.83</b>	<b>1.66</b>	<b>1.68</b>	<b>0.50</b>
<b>Securities Sub-Total</b>		<b>\$30,357,435.81</b>				<b>\$30,610,698.28</b>	<b>\$153,354.09</b>	<b>\$162,041.83</b>	<b>1.66</b>	<b>1.68</b>	<b>0.50%</b>
<b>Accrued Interest</b>							<b>\$39,849.15</b>				
<b>Total Investments</b>						<b>\$30,650,547.43</b>					







### Portfolio Summary and Statistics

For the Month Ending **November 30, 2014**

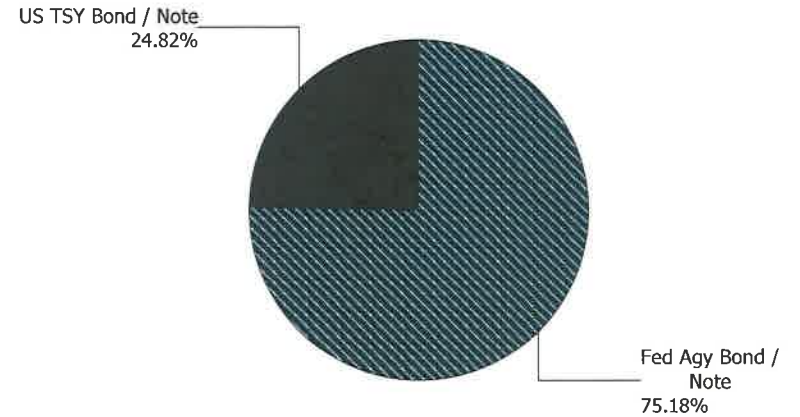
#### DEBT SERVICE RESERVE - 2010C - 66440105

##### Account Summary

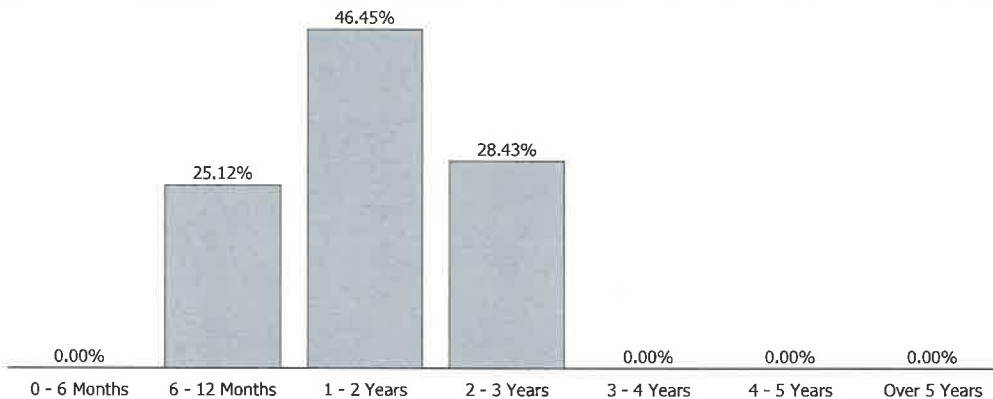
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	6,800,000.00	6,832,939.20	24.82
Federal Agency Bond / Note	20,530,000.00	20,701,574.90	75.18
<b>Managed Account Sub-Total</b>	<b>27,330,000.00</b>	<b>27,534,514.10</b>	<b>100.00%</b>
Accrued Interest		49,351.19	
<b>Total Portfolio</b>	<b>27,330,000.00</b>	<b>27,583,865.29</b>	

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



##### Maturity Distribution



##### Characteristics

Yield to Maturity at Cost	0.73%
Yield to Maturity at Market	0.49%
Duration to Worst	1.66
Weighted Average Days to Maturity	615





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

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

<b>Security Type/Description 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>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017	912828SS0	6,800,000.00	MERRILL		100.48	6,832,939.20	37,454.82	37,184.92	2.39	2.39	0.67
<b>Security Type Sub-Total</b>		<b>6,800,000.00</b>				<b>6,832,939.20</b>	<b>37,454.82</b>	<b>37,184.92</b>	<b>2.39</b>	<b>2.39</b>	<b>0.67</b>
<b>Federal Agency Bond / Note</b>											
FANNIE MAE GLOBAL NOTES DTD 08/17/2012 0.500% 09/28/2015	3135G0NV1	440,000.00	CITIGRP		100.23	441,008.48	538.12	882.41	0.83	0.83	0.22
FHLMC NOTES DTD 11/06/2012 0.450% 11/24/2015	3134G3W55	6,465,000.00	JPMCHASE		100.16	6,475,641.39	10,641.39	10,641.39	0.98	0.98	0.28
FEDERAL HOME LOAN BANK BONDS DTD 05/06/2013 0.250% 06/10/2016	313382ZV8	6,500,000.00	CASTLE		99.71	6,481,462.00	87,412.00	36,003.76	1.52	1.52	0.44
FHLB NOTES DTD 08/26/2010 2.000% 09/09/2016	313370TW8	1,500,000.00	CASTLE		102.57	1,538,532.00	(13,023.00)	7,627.62	1.74	1.74	0.54
FHLB NOTES DTD 08/26/2010 2.000% 09/09/2016	313370TW8	4,650,000.00	CASTLE		102.57	4,769,449.20	(44,649.30)	19,132.38	1.74	1.74	0.54
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	975,000.00	CASTLE		102.10	995,481.83	(3,166.80)	3,774.05	1.98	1.98	0.58
<b>Security Type Sub-Total</b>		<b>20,530,000.00</b>				<b>20,701,574.90</b>	<b>37,752.41</b>	<b>78,061.61</b>	<b>1.43</b>	<b>1.43</b>	<b>0.42</b>
<b>Managed Account Sub-Total</b>		<b>27,330,000.00</b>				<b>27,534,514.10</b>	<b>75,207.23</b>	<b>115,246.53</b>	<b>1.66</b>	<b>1.66</b>	<b>0.49</b>
<b>Securities Sub-Total</b>		<b>\$27,330,000.00</b>				<b>\$27,534,514.10</b>	<b>\$75,207.23</b>	<b>\$115,246.53</b>	<b>1.66</b>	<b>1.66</b>	<b>0.49%</b>
<b>Accrued Interest</b>						<b>\$49,351.19</b>					
<b>Total Investments</b>						<b>\$27,583,865.29</b>					



### Portfolio Summary and Statistics

For the Month Ending **November 30, 2014**

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

#### Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	5,570,000.00	5,569,271.78	100.00
<b>Managed Account Sub-Total</b>	<b>5,570,000.00</b>	<b>5,569,271.78</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>5,570,000.00</b>	<b>5,569,271.78</b>	

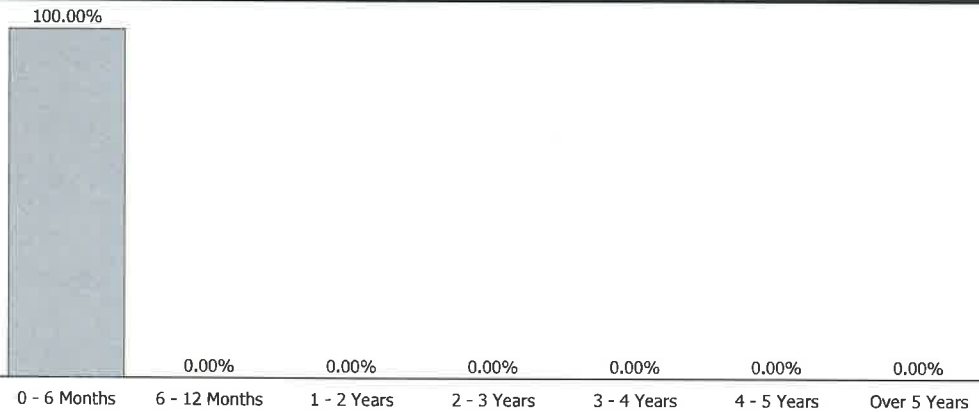
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	
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#### Sector Allocation



Commercial Paper  
100.00%

#### Maturity Distribution



#### Characteristics

Yield to Maturity at Cost	0.21%
Yield to Maturity at Market	0.15%
Duration to Worst	0.08
Weighted Average Days to Maturity	31





## Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2014**

### 1990 SINKING FUND PRINC & INT - 66440110

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% 12/31/2014	0556N1MX8	1,105,000.00	BNP PARI		99.99	1,104,874.03	234.08	30.58	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,110,000.00	BTM_DIR		99.98	1,109,826.84	681.54	21.09	0.08	0.08	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,110,000.00	BTM_DIR		99.98	1,109,826.84	41.75	(15.91)	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,115,000.00	BNP PARI		99.99	1,114,872.89	588.35	77.30	0.08	0.08	0.13
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,130,000.00	BNP PARI		99.99	1,129,871.18	1,382.24	144.27	0.08	0.08	0.13
<b>Security Type Sub-Total</b>		<b>5,570,000.00</b>				<b>5,569,271.78</b>	<b>2,927.96</b>	<b>257.33</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Managed Account Sub-Total</b>		<b>5,570,000.00</b>				<b>5,569,271.78</b>	<b>2,927.96</b>	<b>257.33</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Securities Sub-Total</b>		<b>\$5,570,000.00</b>				<b>\$5,569,271.78</b>	<b>\$2,927.96</b>	<b>\$257.33</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>				
<b>Total Investments</b>						<b>\$5,569,271.78</b>					





### Portfolio Summary and Statistics

For the Month Ending **November 30, 2014**

#### 2010B SINKING FUND - INTEREST - 66440111

##### Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	5,745,000.00	5,744,248.68	100.00
<b>Managed Account Sub-Total</b>	<b>5,745,000.00</b>	<b>5,744,248.68</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>5,745,000.00</b>	<b>5,744,248.68</b>	

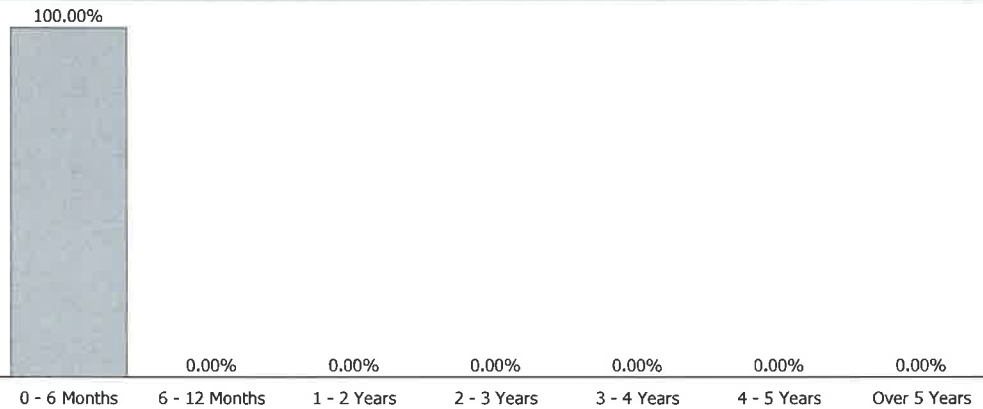
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>
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##### Sector Allocation



Commercial Paper  
100.00%

##### Maturity Distribution



##### Characteristics

Yield to Maturity at Cost	0.21%
Yield to Maturity at Market	0.15%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

**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</b> <b>Date</b>	<b>Market</b> <b>Price</b>	<b>Market</b> <b>Value</b>	<b>Unreal G/L</b> <b>On Cost</b>	<b>Unreal G/L</b> <b>Amort Cost</b>	<b>Effective</b> <b>Duration</b>	<b>Duration</b>	<b>YTM</b> <b>to Worst at Mkt</b>
<b>Commercial Paper</b>											
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,145,000.00	BNP PARI		99.99	1,144,869.47	604.18	79.38	0.08	0.08	0.13
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,145,000.00	BNP PARI		99.99	1,144,869.47	242.55	31.68	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,145,000.00	BTM_DIR		99.98	1,144,821.38	43.06	(16.42)	0.08	0.08	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,150,000.00	BTM_DIR		99.98	1,149,820.60	706.10	21.85	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,160,000.00	BNP PARI		99.99	1,159,867.76	1,418.94	148.10	0.08	0.08	0.13
<b>Security Type Sub-Total</b>		<b>5,745,000.00</b>				<b>5,744,248.68</b>	<b>3,014.83</b>	<b>264.59</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Managed Account Sub-Total</b>		<b>5,745,000.00</b>				<b>5,744,248.68</b>	<b>3,014.83</b>	<b>264.59</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Securities Sub-Total</b>		<b>\$5,745,000.00</b>				<b>\$5,744,248.68</b>	<b>\$3,014.83</b>	<b>\$264.59</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$5,744,248.68</b>					



### Portfolio Summary and Statistics

For the Month Ending **November 30, 2014**

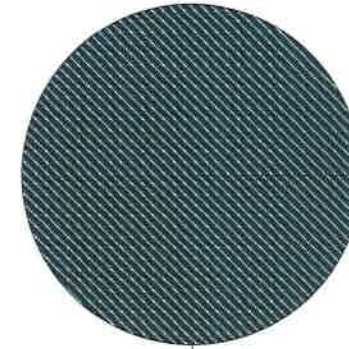
#### 2007A SINKING FUND - INTEREST - 66440112

##### Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	8,740,000.00	8,738,857.48	100.00
<b>Managed Account Sub-Total</b>	<b>8,740,000.00</b>	<b>8,738,857.48</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>8,740,000.00</b>	<b>8,738,857.48</b>	

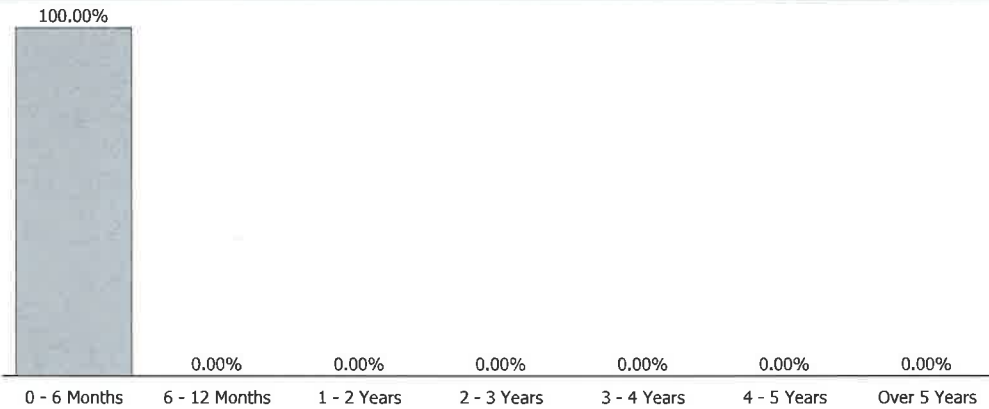
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>
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##### Sector Allocation



Commercial Paper  
100.00%

##### Maturity Distribution



##### Characteristics

Yield to Maturity at Cost	0.21%
Yield to Maturity at Market	0.15%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

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

<b>Security Type/Description 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% 12/31/2014	0556N1MX8	1,735,000.00	BNP PARI		99.99	1,734,802.21	367.53	48.01	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,740,000.00	BTM_DIR		99.98	1,739,728.56	1,068.36	33.06	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,740,000.00	BNP PARI		99.99	1,739,801.64	918.14	120.63	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,740,000.00	BTM_DIR		99.98	1,739,728.56	65.44	(24.93)	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,785,000.00	BNP PARI		99.99	1,784,796.51	2,183.45	227.89	0.08	0.08	0.13
<b>Security Type Sub-Total</b>		<b>8,740,000.00</b>				<b>8,738,857.48</b>	<b>4,602.92</b>	<b>404.66</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Managed Account Sub-Total</b>		<b>8,740,000.00</b>				<b>8,738,857.48</b>	<b>4,602.92</b>	<b>404.66</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Securities Sub-Total</b>		<b>\$8,740,000.00</b>				<b>\$8,738,857.48</b>	<b>\$4,602.92</b>	<b>\$404.66</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$8,738,857.48</b>					











**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

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

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% 12/31/2014	0556N1MX8	1,170,000.00	BNP PARI		99.99	1,169,866.62	247.84	32.36	0.08	0.08	0.13
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,175,000.00	BNP PARI		99.99	1,174,866.05	620.01	81.46	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,175,000.00	BTM_DIR		99.98	1,174,816.70	44.19	(16.85)	0.08	0.08	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,180,000.00	BTM_DIR		99.98	1,179,815.92	724.52	22.42	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,365,000.00	BNP PARI		99.99	1,364,844.39	1,669.70	174.27	0.08	0.08	0.13
<b>Security Type Sub-Total</b>		<b>6,065,000.00</b>				<b>6,064,209.68</b>	<b>3,306.26</b>	<b>293.66</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Managed Account Sub-Total</b>		<b>6,065,000.00</b>				<b>6,064,209.68</b>	<b>3,306.26</b>	<b>293.66</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Securities Sub-Total</b>		<b>\$6,065,000.00</b>				<b>\$6,064,209.68</b>	<b>\$3,306.26</b>	<b>\$293.66</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$6,064,209.68</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

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

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call</b> <b>Date</b>	<b>Market</b> <b>Price</b>	<b>Market</b> <b>Value</b>	<b>Unreal G/L</b> <b>On Cost</b>	<b>Unreal G/L</b> <b>Amort Cost</b>	<b>Effective</b> <b>Duration</b>	<b>Duration</b> <b>to Worst at Mkt</b>	<b>YTM</b>
<b>Commercial Paper</b>											
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,385,000.00	BNP PARI		99.99	1,384,842.11	293.39	38.32	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,390,000.00	BTM_DIR		99.98	1,389,783.16	853.46	26.41	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,390,000.00	BNP PARI		99.99	1,389,841.54	733.46	96.37	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,390,000.00	BTM_DIR		99.98	1,389,783.16	52.28	(19.92)	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,400,000.00	BNP PARI		99.99	1,399,840.40	1,712.51	178.74	0.08	0.08	0.13
<b>Security Type Sub-Total</b>		<b>6,955,000.00</b>				<b>6,954,090.37</b>	<b>3,645.10</b>	<b>319.92</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Managed Account Sub-Total</b>		<b>6,955,000.00</b>				<b>6,954,090.37</b>	<b>3,645.10</b>	<b>319.92</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Securities Sub-Total</b>		<b>\$6,955,000.00</b>				<b>\$6,954,090.37</b>	<b>\$3,645.10</b>	<b>\$319.92</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$6,954,090.37</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

**2012A SUBORDINATE-INTEREST - 66440115**

<b>Security Type/Description 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% 12/31/2014	0556N1MX8	115,000.00	BNP PARI		99.99	114,986.89	140.67	14.68	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	115,000.00	BTM_DIR		99.98	114,982.06	70.61	2.18	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	115,000.00	BNP PARI		99.99	114,986.89	24.36	3.18	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	115,000.00	BTM_DIR		99.98	114,982.06	4.33	(1.64)	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	120,000.00	BNP PARI		99.99	119,986.32	63.32	8.32	0.08	0.08	0.13
<b>Security Type Sub-Total</b>		<b>580,000.00</b>				<b>579,924.22</b>	<b>303.29</b>	<b>26.72</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Managed Account Sub-Total</b>		<b>580,000.00</b>				<b>579,924.22</b>	<b>303.29</b>	<b>26.72</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Securities Sub-Total</b>		<b>\$580,000.00</b>				<b>\$579,924.22</b>	<b>\$303.29</b>	<b>\$26.72</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$579,924.22</b>					







**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

**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</b> <b>Date</b>	<b>Market</b> <b>Price</b>	<b>Market</b> <b>Value</b>	<b>Unreal G/L</b> <b>On Cost</b>	<b>Unreal G/L</b> <b>Amort Cost</b>	<b>Effective</b> <b>Duration</b>	<b>Duration</b> <b>to Worst at Mkt</b>	<b>YTM</b>
<b>Commercial Paper</b>											
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	820,000.00	BNP PARI		99.99	819,906.52	1,003.04	104.69	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	820,000.00	BTM_DIR		99.98	819,872.08	503.48	15.58	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	820,000.00	BNP PARI		99.99	819,906.52	173.70	22.68	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	820,000.00	BTM_DIR		99.98	819,872.08	30.84	(11.75)	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	825,000.00	BNP PARI		99.99	824,905.95	435.33	57.21	0.08	0.08	0.13
<b>Security Type Sub-Total</b>		<b>4,105,000.00</b>				<b>4,104,463.15</b>	<b>2,146.39</b>	<b>188.41</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Managed Account Sub-Total</b>		<b>4,105,000.00</b>				<b>4,104,463.15</b>	<b>2,146.39</b>	<b>188.41</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Securities Sub-Total</b>		<b>\$4,105,000.00</b>				<b>\$4,104,463.15</b>	<b>\$2,146.39</b>	<b>\$188.41</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$4,104,463.15</b>					









**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

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

<b>Security Type/Description 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% 12/31/2014	0556N1MX8	775,000.00	BNP PARI		99.99	774,911.65	408.94	53.73	0.08	0.08	0.13
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	775,000.00	BNP PARI		99.99	774,911.65	164.17	21.44	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	775,000.00	BTM_DIR		99.98	774,879.10	29.15	(11.11)	0.08	0.08	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	785,000.00	BTM_DIR		99.98	784,877.54	481.99	14.91	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	5,745,000.00	BNP PARI		99.99	5,744,345.07	7,027.41	733.46	0.08	0.08	0.13
<b>Security Type Sub-Total</b>		<b>8,855,000.00</b>				<b>8,853,925.01</b>	<b>8,111.66</b>	<b>812.43</b>	<b>0.08</b>	<b>0.08</b>	<b>0.14</b>
<b>Managed Account Sub-Total</b>		<b>8,855,000.00</b>				<b>8,853,925.01</b>	<b>8,111.66</b>	<b>812.43</b>	<b>0.08</b>	<b>0.08</b>	<b>0.14</b>
<b>Securities Sub-Total</b>		<b>\$8,855,000.00</b>				<b>\$8,853,925.01</b>	<b>\$8,111.66</b>	<b>\$812.43</b>	<b>0.08</b>	<b>0.08</b>	<b>0.14%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$8,853,925.01</b>					



**Portfolio Summary and Statistics**

For the Month Ending **November 30, 2014**

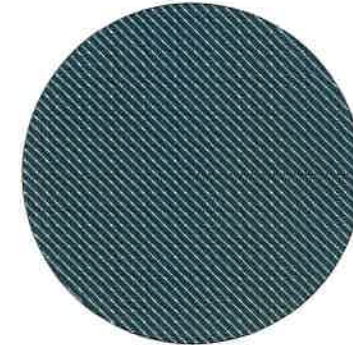
**2013A SINKING FUNDS-INTEREST - 66440118**

**Account Summary**

Description	Par Value	Market Value	Percent
Commercial Paper	5,125,000.00	5,124,330.70	100.00
<b>Managed Account Sub-Total</b>	<b>5,125,000.00</b>	<b>5,124,330.70</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>5,125,000.00</b>	<b>5,124,330.70</b>	

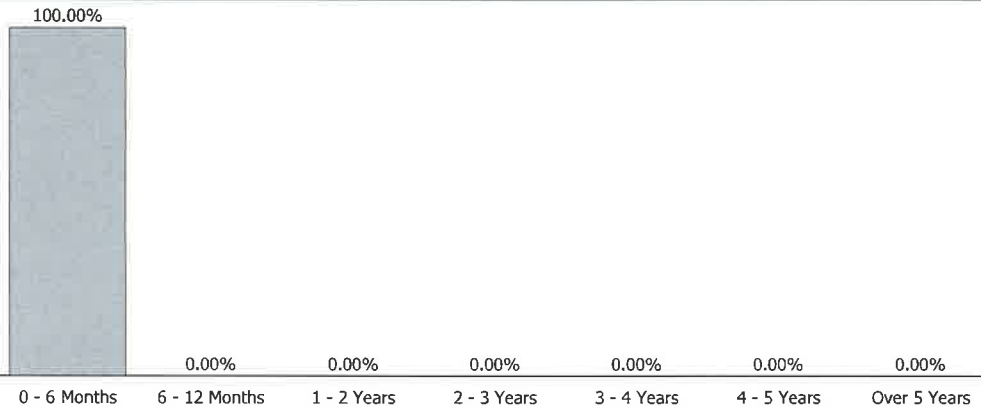
**Unsettled Trades** **0.00**      **0.00**

**Sector Allocation**



Commercial Paper  
100.00%

**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	0.21%
Yield to Maturity at Market	0.15%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

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

<b>Security Type/Description 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% 12/31/2014	0556N1MX8	1,010,000.00	BNP PARI		99.99	1,009,884.86	532.94	70.02	0.08	0.08	0.13
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,010,000.00	BNP PARI		99.99	1,009,884.86	213.95	27.95	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,010,000.00	BTM_DIR		99.98	1,009,842.44	37.99	(14.47)	0.08	0.08	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,015,000.00	BTM_DIR		99.98	1,014,841.66	623.21	19.28	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,080,000.00	BNP PARI		99.99	1,079,876.88	1,321.08	137.88	0.08	0.08	0.13
<b>Security Type Sub-Total</b>		<b>5,125,000.00</b>				<b>5,124,330.70</b>	<b>2,729.17</b>	<b>240.66</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Managed Account Sub-Total</b>		<b>5,125,000.00</b>				<b>5,124,330.70</b>	<b>2,729.17</b>	<b>240.66</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Securities Sub-Total</b>		<b>\$5,125,000.00</b>				<b>\$5,124,330.70</b>	<b>\$2,729.17</b>	<b>\$240.66</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$5,124,330.70</b>					



## Portfolio Summary and Statistics

For the Month Ending **November 30, 2014**

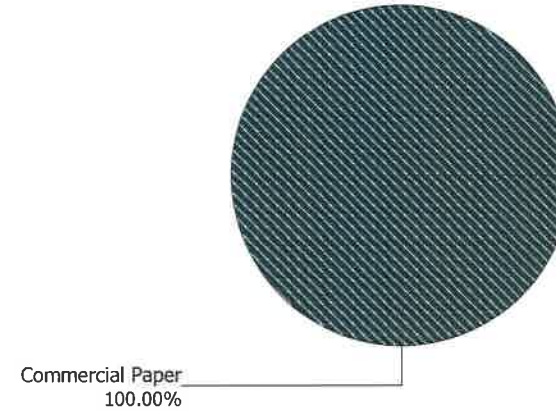
### 2013C SINKING FUNDS-INTEREST - 66440119

#### Account Summary

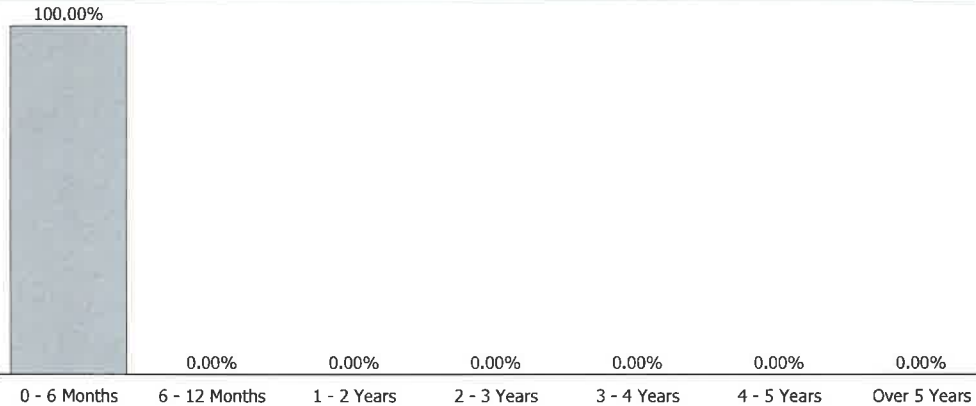
Description	Par Value	Market Value	Percent
Commercial Paper	1,955,000.00	1,954,744.37	100.00
<b>Managed Account Sub-Total</b>	<b>1,955,000.00</b>	<b>1,954,744.37</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>1,955,000.00</b>	<b>1,954,744.37</b>	

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



#### Maturity Distribution



#### Characteristics

Yield to Maturity at Cost	0.21%
Yield to Maturity at Market	0.15%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2014**

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

<b>Security Type/Description 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% 12/31/2014	0556N1MX8	385,000.00	BNP PARI		99.99	384,956.11	81.56	10.65	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	390,000.00	BTM_DIR		99.98	389,939.16	239.46	7.41	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	390,000.00	BNP PARI		99.99	389,955.54	205.79	27.04	0.08	0.08	0.13
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	390,000.00	BTM_DIR		99.98	389,939.16	14.67	(5.59)	0.08	0.08	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	400,000.00	BNP PARI		99.99	399,954.40	489.29	51.07	0.08	0.08	0.13
<b>Security Type Sub-Total</b>		<b>1,955,000.00</b>				<b>1,954,744.37</b>	<b>1,030.77</b>	<b>90.58</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Managed Account Sub-Total</b>		<b>1,955,000.00</b>				<b>1,954,744.37</b>	<b>1,030.77</b>	<b>90.58</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15</b>
<b>Securities Sub-Total</b>		<b>\$1,955,000.00</b>				<b>\$1,954,744.37</b>	<b>\$1,030.77</b>	<b>\$90.58</b>	<b>0.08</b>	<b>0.08</b>	<b>0.15%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$1,954,744.37</b>					

# REVENUE

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

	CURRENT MONTH - NOVEMBER 2014				YEAR TO DATE @ NOVEMBER 30, 2014			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$1,689,118	\$1,693,436	(\$4,318)	-0.25%	\$8,826,576	\$8,632,407	\$194,169	2.25%
CONWAY MAIN PLAZA	\$4,438,509	\$4,383,723	\$54,786	1.25%	\$23,121,639	\$22,370,597	\$751,042	3.36%
PINE HILLS PLAZA	\$2,573,434	\$2,517,306	\$56,128	2.23%	\$13,342,898	\$12,685,051	\$657,847	5.19%
HLAWASSEE PLAZA	\$1,617,585	\$1,558,094	\$59,491	3.82%	\$8,345,464	\$7,836,945	\$508,518	6.49%
<b>TOTAL EAST-WEST</b>	<b>\$10,318,646</b>	<b>\$10,152,559</b>	<b>\$166,087</b>	<b>1.64%</b>	<b>\$53,636,577</b>	<b>\$51,525,001</b>	<b>\$2,111,576</b>	<b>4.10%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$640,377	\$601,818	\$38,559	6.41%	\$3,348,024	\$3,164,950	\$183,073	5.78%
BEACHLINE MAIN PLAZA	\$1,365,752	\$1,308,941	\$56,811	4.34%	\$7,113,849	\$6,757,955	\$355,894	5.27%
AIRPORT PLAZA	\$2,598,255	\$2,496,397	\$101,858	4.08%	\$13,247,692	\$12,598,120	\$649,572	5.16%
<b>TOTAL BEACHLINE</b>	<b>\$4,604,385</b>	<b>\$4,407,157</b>	<b>\$197,228</b>	<b>4.48%</b>	<b>\$23,709,565</b>	<b>\$22,521,026</b>	<b>\$1,188,539</b>	<b>5.28%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$2,266,191	\$2,097,186	\$169,005	8.06%	\$11,691,518	\$10,729,426	\$962,092	8.97%
BOGGY CREEK PLAZA (SC)	\$2,293,691	\$2,086,365	\$207,325	9.94%	\$11,747,901	\$10,606,537	\$1,141,364	10.76%
CURRY FORD PLAZA	\$1,812,256	\$1,680,931	\$131,325	7.81%	\$9,382,294	\$8,638,230	\$744,064	8.61%
UNIVERSITY PLAZA	\$1,916,861	\$1,836,143	\$80,717	4.40%	\$9,949,771	\$9,379,324	\$570,446	6.08%
<b>TOTAL GREENEWAY</b>	<b>\$8,288,999</b>	<b>\$7,700,625</b>	<b>\$588,374</b>	<b>7.64%</b>	<b>\$42,771,484</b>	<b>\$39,353,517</b>	<b>\$3,417,967</b>	<b>8.69%</b>
<b>WESTERN BELTWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$1,257,784	\$1,100,428	\$157,356	14.30%	\$6,365,542	\$5,413,216	\$952,326	17.59%
FOREST LAKE PLAZA	\$1,682,011	\$1,538,046	\$143,965	9.36%	\$8,636,458	\$7,759,710	\$876,748	11.30%
<b>TOTAL 429</b>	<b>\$2,939,794</b>	<b>\$2,638,473</b>	<b>\$301,321</b>	<b>11.42%</b>	<b>\$15,002,000</b>	<b>\$13,172,926</b>	<b>\$1,829,074</b>	<b>13.89%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$787,895	\$719,132	\$68,763	9.56%	\$4,090,966	\$3,648,675	\$442,290	12.12%
<b>TOTAL 414</b>	<b>\$787,895</b>	<b>\$719,132</b>	<b>\$68,763</b>		<b>\$4,090,966</b>	<b>\$3,648,675</b>	<b>\$442,290</b>	
<b>TOTAL SYSTEM</b>	<b>\$26,939,719</b>	<b>\$25,617,946</b>	<b>\$1,321,774</b>	<b>5.16%</b>	<b>\$139,210,592</b>	<b>\$130,221,145</b>	<b>\$8,989,447</b>	<b>6.90%</b>
<b>E-PASS DISCOUNT</b>	<b>(\$923,584)</b>	<b>(\$880,664)</b>	<b>(\$42,919)</b>	<b>4.87%</b>	<b>(\$5,184,752)</b>	<b>(\$4,747,902)</b>	<b>(\$436,851)</b>	<b>9.20%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$26,016,136</b>	<b>\$24,737,281</b>	<b>\$1,278,854</b>	<b>5.17%</b>	<b>\$134,025,840</b>	<b>\$125,473,243</b>	<b>\$8,552,597</b>	<b>6.82%</b>

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

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

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

	<b>DEAN PLAZA</b>				<b>CONWAY MAIN PLAZA</b>			
	<b>FY 15</b>	<b>FY 14</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 15</b>	<b>FY 14</b>	<b>+ OR -</b>	<b>%</b>
JULY	\$1,739,541	\$1,668,666	\$70,875	4.25%	\$4,584,076	\$4,357,505	\$226,571	5.20%
AUGUST	\$1,771,453	\$1,758,272	\$13,181	0.75%	\$4,619,383	\$4,546,544	\$72,839	1.60%
SEPTEMBER	\$1,739,762	\$1,687,448	\$52,315	3.10%	\$4,534,202	\$4,342,595	\$191,607	4.41%
OCTOBER	\$1,886,703	\$1,824,586	\$62,117	3.40%	\$4,945,469	\$4,740,230	\$205,239	4.33%
NOVEMBER	\$1,689,118	\$1,693,436	(\$4,318)	-0.25%	\$4,438,509	\$4,383,723	\$54,786	1.25%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$8,826,576</b>	<b>\$8,632,407</b>	<b>\$194,169</b>		<b>\$23,121,639</b>	<b>\$22,370,597</b>	<b>\$751,042</b>	

	<b>PINE HILLS PLAZA</b>				<b>HIAWASSEE PLAZA</b>			
	<b>FY 15</b>	<b>FY 14</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 15</b>	<b>FY 14</b>	<b>+ OR -</b>	<b>%</b>
JULY	\$2,619,247	\$2,452,399	\$166,848	6.80%	\$1,644,466	\$1,524,658	\$119,808	7.86%
AUGUST	\$2,657,213	\$2,578,585	\$78,628	3.05%	\$1,665,182	\$1,596,017	\$69,165	4.33%
SEPTEMBER	\$2,637,019	\$2,456,977	\$180,042	7.33%	\$1,638,329	\$1,510,602	\$127,728	8.46%
OCTOBER	\$2,855,985	\$2,679,784	\$176,201	6.58%	\$1,779,901	\$1,647,574	\$132,327	8.03%
NOVEMBER	\$2,573,434	\$2,517,306	\$56,128	2.23%	\$1,617,585	\$1,558,094	\$59,491	3.82%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$13,342,898</b>	<b>\$12,685,051</b>	<b>\$657,847</b>		<b>\$8,345,464</b>	<b>\$7,836,945</b>	<b>\$508,518</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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$3,348,024</b>	<b>\$3,164,950</b>	<b>\$183,073</b>		<b>\$7,113,849</b>	<b>\$6,757,955</b>	<b>\$355,894</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				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>\$13,247,692</b>	<b>\$12,598,120</b>	<b>\$649,572</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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$11,691,518</b>	<b>\$10,729,426</b>	<b>\$962,092</b>		<b>\$11,747,901</b>	<b>\$10,606,537</b>	<b>\$1,141,364</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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$9,382,294</b>	<b>\$8,638,230</b>	<b>\$744,064</b>		<b>\$9,949,771</b>	<b>\$9,379,324</b>	<b>\$570,446</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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$6,365,542</u>	<u>\$5,413,216</u>	<u>\$952,326</u>		<u>\$8,636,458</u>	<u>\$7,759,710</u>	<u>\$876,748</u>	

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

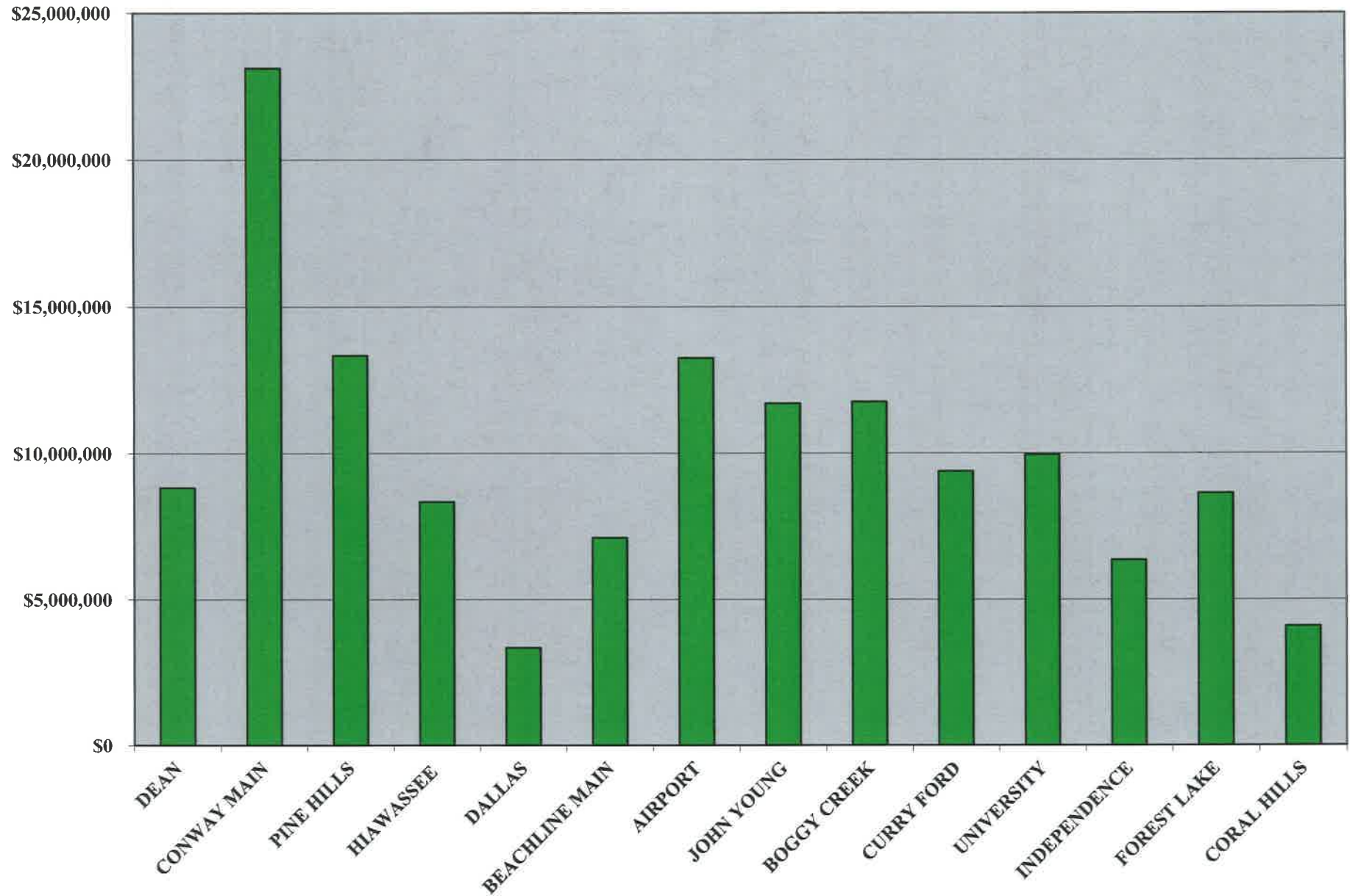
**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

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

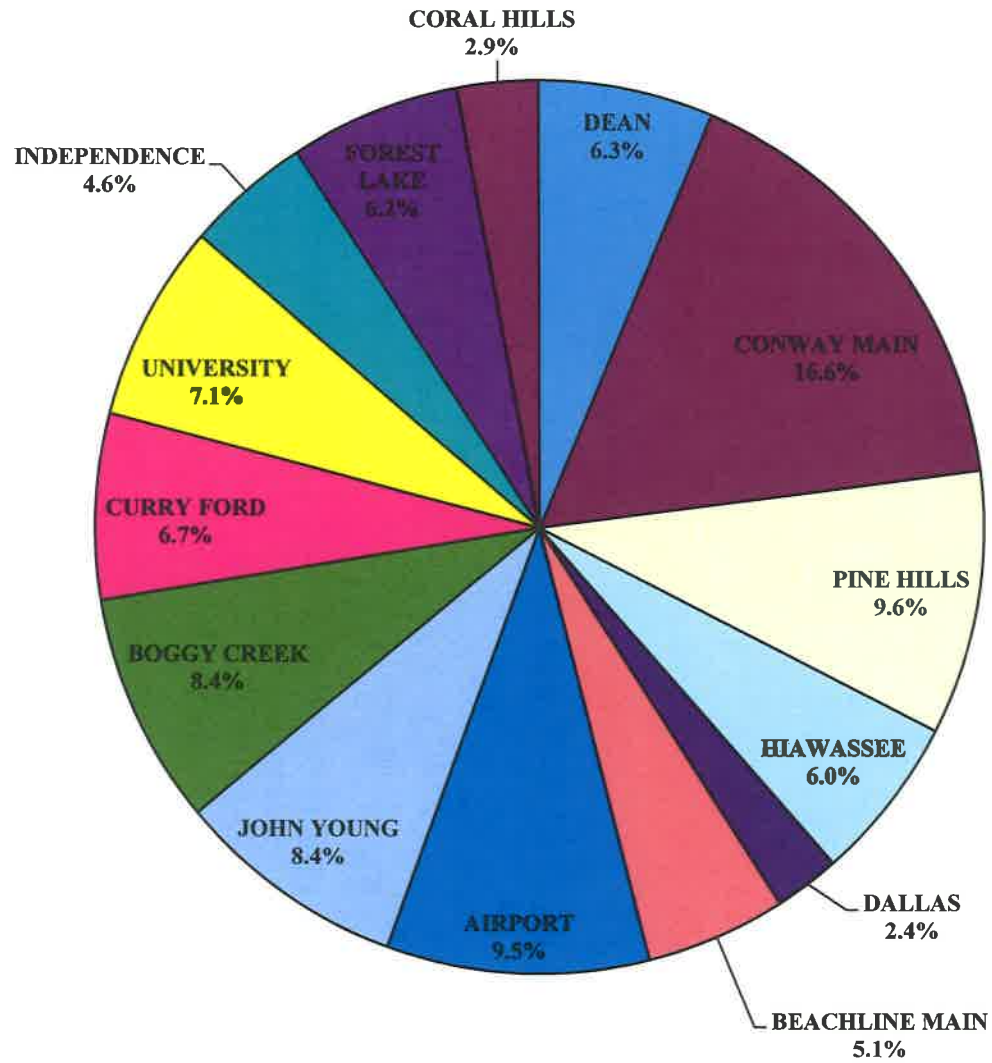
	<b>CORAL HILLS PLAZA</b>			
	FY 15	FY 14	+ OR -	%
JULY	\$817,693	\$705,024	\$112,669	15.98%
AUGUST	\$814,719	\$741,476	\$73,244	9.88%
SEPTEMBER	\$796,926	\$705,651	\$91,275	12.93%
OCTOBER	\$873,732	\$777,392	\$96,340	12.39%
NOVEMBER	\$787,895	\$719,132	\$68,763	9.56%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$4,090,966</u>	<u>\$3,648,675</u>	<u>\$442,290</u>	

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

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
YEAR TO DATE TOLL REVENUE BY PLAZA  
AS OF NOVEMBER 30, 2014 - FISCAL YEAR 15



CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PERCENT OF TOLL REVENUE BY PLAZA  
AS OF NOVEMBER 30, 2014 - FISCAL YEAR 2015



# PROJECTION

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

	TOTAL CURRENT MONTH - NOVEMBER 2014				YEAR TO DATE @ NOVEMBER 30, 2014			
	ACTUAL FY 15	PROJECTED FY 15	+ OR -	%	ACTUAL FY 15	PROJECTED FY 15	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$1,689,118	\$1,728,470	(\$39,352)	-2.28%	\$8,826,576	\$8,810,997	\$15,579	0.18%
CONWAY MAIN PLAZA	\$4,438,509	\$4,474,414	(\$35,905)	-0.80%	\$23,121,639	\$22,833,405	\$288,234	1.26%
PINE HILLS PLAZA	\$2,573,434	\$2,569,384	\$4,050	0.16%	\$13,342,898	\$12,947,482	\$395,416	3.05%
HIAWASSEE PLAZA	\$1,617,585	\$1,590,329	\$27,257	1.71%	\$8,345,464	\$7,999,078	\$346,386	4.33%
<b>TOTAL EAST-WEST</b>	<b>\$10,318,646</b>	<b>\$10,362,597</b>	<b>(\$43,951)</b>	<b>-0.42%</b>	<b>\$53,636,577</b>	<b>\$52,590,963</b>	<b>\$1,045,614</b>	<b>1.99%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$640,377	\$622,873	\$17,504	2.81%	\$3,348,024	\$3,234,686	\$113,338	3.50%
BEACHLINE MAIN PLAZA	\$1,365,752	\$1,327,417	\$38,335	2.89%	\$7,113,849	\$6,893,507	\$220,342	3.20%
AIRPORT PLAZA	\$2,598,255	\$2,548,043	\$50,212	1.97%	\$13,247,692	\$12,858,753	\$388,939	3.02%
<b>TOTAL BEACHLINE</b>	<b>\$4,604,385</b>	<b>\$4,498,333</b>	<b>\$106,052</b>	<b>2.36%</b>	<b>\$23,709,565</b>	<b>\$22,986,946</b>	<b>\$722,619</b>	<b>3.14%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$2,266,191	\$2,140,573	\$125,618	5.87%	\$11,691,518	\$10,951,398	\$740,119	6.76%
BOGGY CREEK PLAZA (SC)	\$2,293,691	\$2,129,529	\$164,162	7.71%	\$11,747,901	\$10,825,968	\$921,933	8.52%
CURRY FORD PLAZA	\$1,812,256	\$1,715,706	\$96,550	5.63%	\$9,382,294	\$8,816,940	\$565,355	6.41%
UNIVERSITY PLAZA	\$1,916,861	\$1,874,130	\$42,731	2.28%	\$9,949,771	\$9,573,366	\$376,405	3.93%
<b>TOTAL GREENEWAY</b>	<b>\$8,288,999</b>	<b>\$7,859,938</b>	<b>\$429,061</b>	<b>5.46%</b>	<b>\$42,771,484</b>	<b>\$40,167,672</b>	<b>\$2,603,812</b>	<b>6.48%</b>
<b>WESTERN BELTWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$1,257,784	\$1,123,194	\$134,590	11.98%	\$6,365,542	\$5,525,206	\$840,336	15.21%
FOREST LAKE PLAZA	\$1,682,011	\$1,569,865	\$112,146	7.14%	\$8,636,458	\$7,920,245	\$716,213	9.04%
<b>TOTAL SR 429</b>	<b>\$2,939,794</b>	<b>\$2,693,059</b>	<b>\$246,736</b>	<b>9.16%</b>	<b>\$15,002,000</b>	<b>\$13,445,451</b>	<b>\$1,556,549</b>	<b>11.58%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$787,895	\$734,010	\$53,886	7.34%	\$4,090,966	\$3,724,160	\$366,806	9.85%
<b>TOTAL 414</b>	<b>\$787,895</b>	<b>\$734,010</b>	<b>\$53,886</b>		<b>\$4,090,966</b>	<b>\$3,724,160</b>	<b>\$366,806</b>	
<b>TOTAL</b>	<b>\$26,939,719</b>	<b>\$26,147,936</b>	<b>\$791,783</b>	<b>3.03%</b>	<b>\$139,210,592</b>	<b>\$132,915,191</b>	<b>\$6,295,401</b>	<b>4.74%</b>
<b>E-PASS DISCOUNT</b>	<b>(\$923,584)</b>	<b>(\$871,417)</b>	<b>(\$52,167)</b>	<b>5.99%</b>	<b>(\$5,184,752)</b>	<b>(\$4,698,046)</b>	<b>(\$486,706)</b>	<b>10.36%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$26,016,136</b>	<b>\$25,276,519</b>	<b>\$739,617</b>	<b>2.93%</b>	<b>\$134,025,840</b>	<b>\$128,217,145</b>	<b>\$5,808,695</b>	<b>4.53%</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**

**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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$8,826,576</u>	<u>\$8,810,997</u>	<u>\$15,579</u>		<u>\$23,121,639</u>	<u>\$22,833,405</u>	<u>\$288,234</u>	

	<b>PINE HILLS PLAZA</b>				<b>HIWASSEE 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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$13,342,898</u>	<u>\$12,947,482</u>	<u>\$395,416</u>		<u>\$8,345,464</u>	<u>\$7,999,078</u>	<u>\$346,386</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>			
	ACTUAL FY 15	PROJECTED FY 15	+ OR -	%	ACTUAL FY 15	PROJECTED FY 15	+ OR -	%
JULY	\$726,895	\$689,820	\$37,076	5.37%	\$1,532,853	\$1,470,089	\$62,764	4.27%
AUGUST	\$694,661	\$675,312	\$19,349	2.87%	\$1,458,566	\$1,439,172	\$19,394	1.35%
SEPTEMBER	\$606,357	\$601,678	\$4,678	0.78%	\$1,300,040	\$1,282,250	\$17,791	1.39%
OCTOBER	\$679,733	\$645,003	\$34,730	5.38%	\$1,456,638	\$1,374,579	\$82,058	5.97%
NOVEMBER	\$640,377	\$622,873	\$17,504	2.81%	\$1,365,752	\$1,327,417	\$38,335	2.89%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$3,348,024</u>	<u>\$3,234,686</u>	<u>\$113,338</u>		<u>\$7,113,849</u>	<u>\$6,893,507</u>	<u>\$220,342</u>	

	<b>AIRPORT PLAZA</b>			
	ACTUAL FY 15	PROJECTED FY 15	+ OR -	%
JULY	\$2,722,611	\$2,658,013	\$64,598	2.43%
AUGUST	\$2,659,767	\$2,631,896	\$27,871	1.06%
SEPTEMBER	\$2,469,654	\$2,360,740	\$108,914	4.61%
OCTOBER	\$2,797,405	\$2,660,061	\$137,344	5.16%
NOVEMBER	\$2,598,255	\$2,548,043	\$50,212	1.97%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$13,247,692</u>	<u>\$12,858,753</u>	<u>\$388,939</u>	

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

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

**CENTRAL FLORIDA GREENEWAY (SR 417)**

	<b>JOHN YOUNG PLAZA</b>				<b>BOGGY CREEK PLAZA</b>			
	ACTUAL FY 15	PROJECTED FY 15	+ OR -	%	ACTUAL FY 15	PROJECTED FY 15	+ OR -	%
JULY	\$2,458,177	\$2,314,530	\$143,648	6.21%	\$2,375,868	\$2,174,516	\$201,352	9.26%
AUGUST	\$2,392,799	\$2,284,874	\$107,925	4.72%	\$2,357,811	\$2,231,781	\$126,030	5.65%
SEPTEMBER	\$2,142,774	\$1,986,040	\$156,734	7.89%	\$2,213,811	\$2,029,199	\$184,612	9.10%
OCTOBER	\$2,431,576	\$2,225,382	\$206,195	9.27%	\$2,506,721	\$2,260,943	\$245,777	10.87%
NOVEMBER	\$2,266,191	\$2,140,573	\$125,618	5.87%	\$2,293,691	\$2,129,529	\$164,162	7.71%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$11,691,518</b>	<b>\$10,951,398</b>	<b>\$740,119</b>		<b>\$11,747,901</b>	<b>\$10,825,968</b>	<b>\$921,933</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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$9,382,294</b>	<b>\$8,816,940</b>	<b>\$565,355</b>		<b>\$9,949,771</b>	<b>\$9,573,366</b>	<b>\$376,405</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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$6,365,542</u>	<u>\$5,525,206</u>	<u>\$840,336</u>		<u>\$8,636,458</u>	<u>\$7,920,245</u>	<u>\$716,213</u>	

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

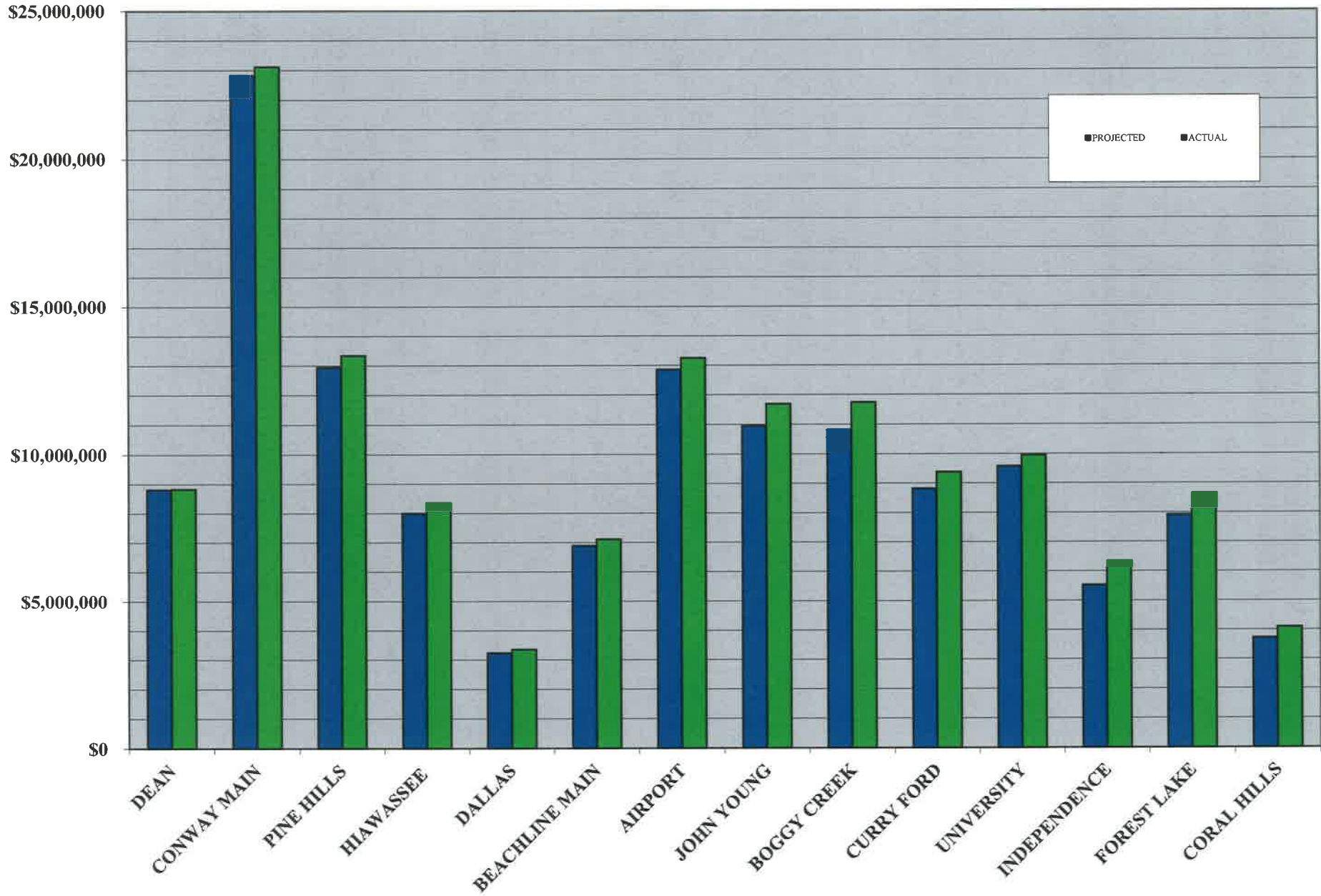
**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2015**

**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				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$4,090,966</u>	<u>\$3,724,160</u>	<u>\$366,806</u>	

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

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PROJECTED VS. ACTUAL TOLL REVENUE  
AS OF NOVEMBER 30, 2014 - FISCAL YEAR 2015



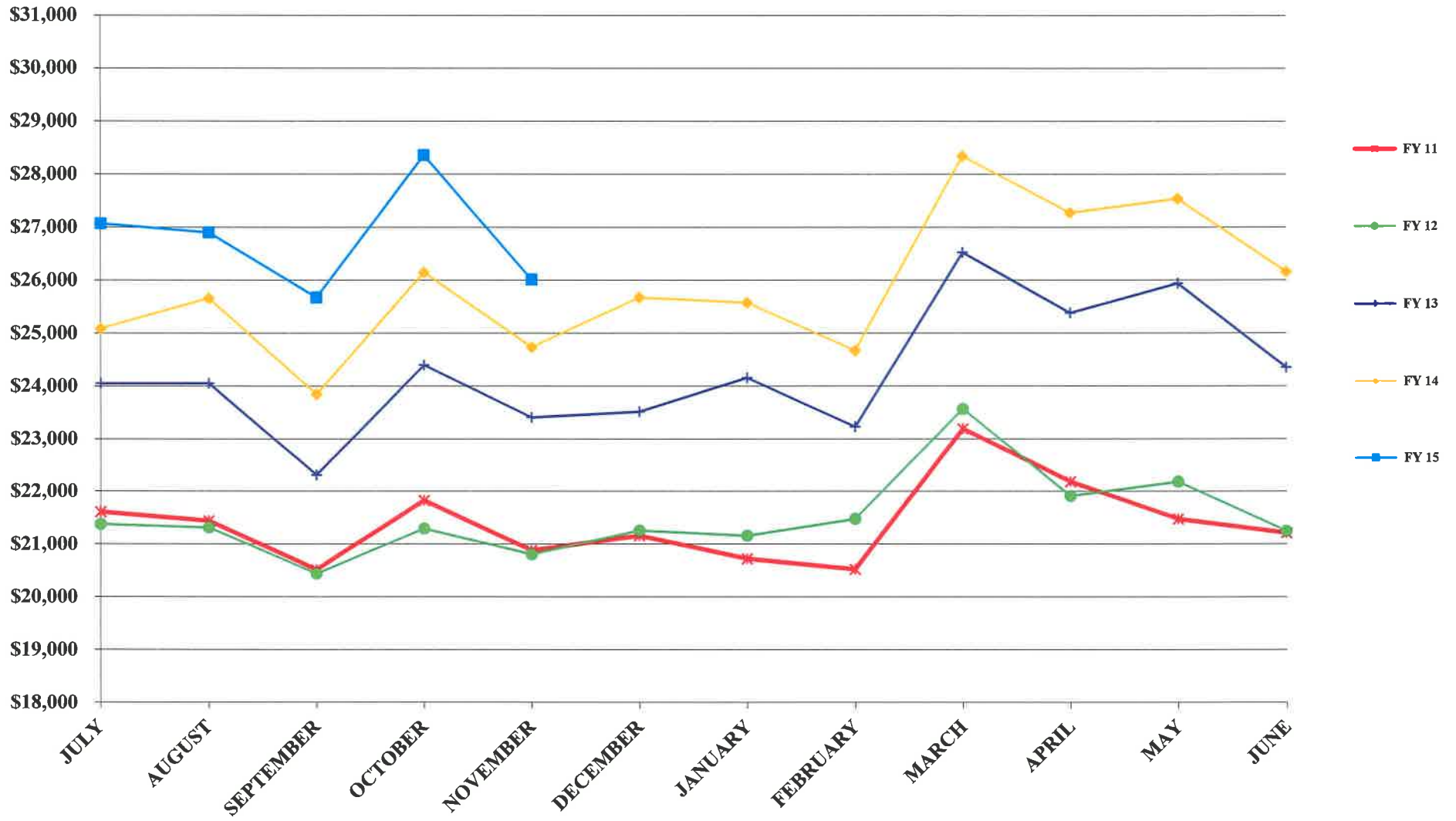
**REVENUE  
5 YEARS**

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	
JANUARY	\$20,717	\$21,155	\$24,153	\$25,574	
FEBRUARY	\$20,519	\$21,474	\$23,229	\$24,672	
MARCH	\$23,189	\$23,568	\$26,523	\$28,343	
APRIL	\$22,179	\$21,909	\$25,376	\$27,275	
MAY	\$21,468	\$22,178	\$25,934	\$27,539	
JUNE	\$21,205	\$21,245	\$24,348	\$26,155	
<b>TOTALS</b>	<b>\$256,682</b>	<b>\$258,000</b>	<b>\$291,296</b>	<b>\$310,706</b>	<b>\$134,026</b>



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



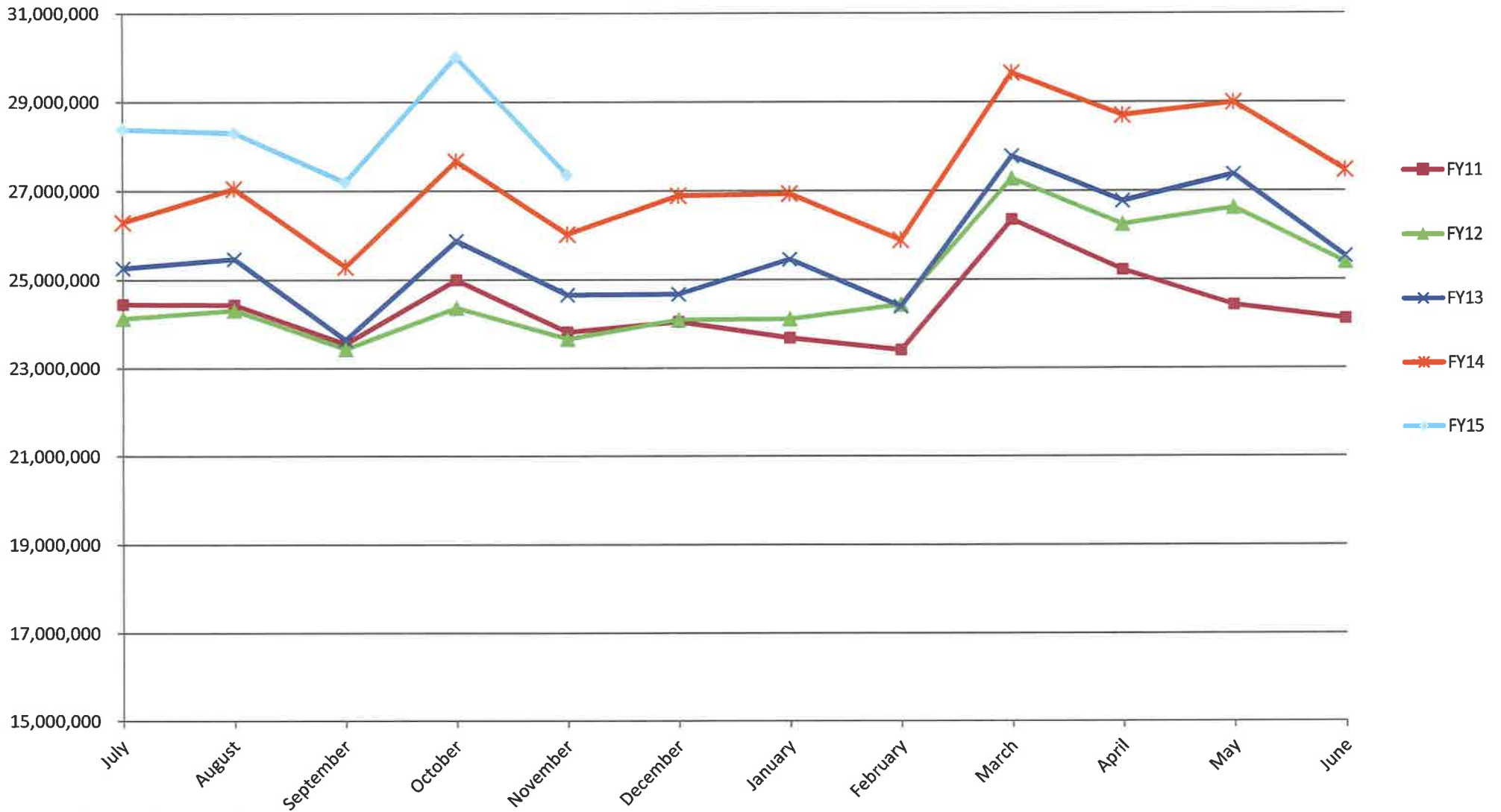
# TRAFFIC

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

	CURRENT MONTH - NOVEMBER 2014				YEAR TO DATE @ NOVEMBER 30, 2014			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	2,054,657	2,057,176	(2,519)	-0.12%	10,714,086	10,476,150	237,936	2.27%
CONWAY MAIN PLAZA	4,203,299	4,134,936	68,363	1.65%	21,869,754	21,077,061	792,693	3.76%
PINE HILLS PLAZA	2,430,976	2,374,404	56,572	2.38%	12,594,505	11,956,323	638,182	5.34%
HIAWASSEE PLAZA	2,042,969	1,953,738	89,231	4.57%	10,486,998	9,810,265	676,733	6.90%
<b>TOTAL EAST-WEST</b>	<b>10,731,901</b>	<b>10,520,254</b>	<b>211,647</b>	<b>2.01%</b>	<b>55,665,343</b>	<b>53,319,799</b>	<b>2,345,544</b>	<b>4.40%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	1,227,577	1,169,409	58,168	4.97%	6,414,281	6,072,132	342,149	5.63%
BEACHLINE MAIN PLAZA	1,428,451	1,366,018	62,433	4.57%	7,437,954	7,069,280	368,674	5.22%
AIRPORT PLAZA	2,225,321	2,135,483	89,838	4.21%	11,339,910	10,770,128	569,782	5.29%
<b>TOTAL BEACHLINE</b>	<b>4,881,349</b>	<b>4,670,910</b>	<b>210,439</b>	<b>4.51%</b>	<b>25,192,145</b>	<b>23,911,540</b>	<b>1,280,605</b>	<b>5.36%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	1,908,506	1,746,841	161,665	9.25%	9,821,088	8,950,282	870,806	9.73%
BOGGY CREEK PLAZA (SC)	1,898,623	1,709,721	188,902	11.05%	9,687,971	8,670,342	1,017,629	11.74%
CURRY FORD PLAZA	2,143,547	1,985,790	157,757	7.94%	11,082,087	10,179,198	902,889	8.87%
UNIVERSITY PLAZA	2,305,448	2,208,305	97,143	4.40%	11,955,157	11,254,394	700,763	6.23%
<b>TOTAL GREENEWAY</b>	<b>8,256,124</b>	<b>7,650,657</b>	<b>605,467</b>	<b>7.91%</b>	<b>42,546,303</b>	<b>39,054,216</b>	<b>3,492,087</b>	<b>8.94%</b>
<b>WESTERN BELTWAY (SR429)</b>								
INDEPENDENCE PLAZA	1,285,753	1,157,319	128,434	11.10%	6,519,823	5,791,130	728,693	12.58%
FOREST LAKE PLAZA	1,393,894	1,277,341	116,553	9.12%	7,142,387	6,450,528	691,859	10.73%
<b>TOTAL SR 429</b>	<b>2,679,647</b>	<b>2,434,660</b>	<b>244,987</b>	<b>10.06%</b>	<b>13,662,210</b>	<b>12,241,658</b>	<b>1,420,552</b>	<b>11.60%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR414)</b>								
CORAL HILLS PLAZA	809,475	749,712	59,763	7.97%	4,202,457	3,805,452	397,005	10.43%
<b>TOTAL SR 414</b>	<b>809,475</b>	<b>749,712</b>	<b>59,763</b>		<b>4,202,457</b>	<b>3,805,452</b>	<b>397,005</b>	
<b>TOTAL SYSTEM</b>	<b>27,358,496</b>	<b>26,026,193</b>	<b>1,332,303</b>	<b>5.12%</b>	<b>141,268,458</b>	<b>132,332,665</b>	<b>8,935,793</b>	<b>6.75%</b>

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
5 YEAR TRAFFIC COMPARISON  
AS OF NOVEMBER 30, 2014**



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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>10,714,086</u>	<u>10,476,150</u>	<u>237,936</u>		<u>21,869,754</u>	<u>21,077,061</u>	<u>792,693</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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>12,594,505</u>	<u>11,956,323</u>	<u>638,182</u>		<u>10,486,998</u>	<u>9,810,265</u>	<u>676,733</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)**

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>6,414,281</u>	<u>6,072,132</u>	<u>342,149</u>		<u>7,437,954</u>	<u>7,069,280</u>	<u>368,674</u>	

	AIRPORT PLAZA			
	FY 15	FY 14	+ OR -	%
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				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>11,339,910</u>	<u>10,770,128</u>	<u>569,782</u>	

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

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

**CENTRAL FLORIDA GREENEWAY (SR 417)**

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>9,821,088</u>	<u>8,950,282</u>	<u>870,806</u>		<u>9,687,971</u>	<u>8,670,342</u>	<u>1,017,629</u>	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
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								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>11,082,087</u>	<u>10,179,198</u>	<u>902,889</u>		<u>11,955,157</u>	<u>11,254,394</u>	<u>700,763</u>	

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

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

**WESTERN BELTWAY (SR 429)**

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
JULY	1,309,605	1,148,842	160,763	13.99%	1,422,121	1,262,697	159,424	12.63%
AUGUST	1,294,001	1,161,319	132,682	11.43%	1,422,467	1,309,257	113,210	8.65%
SEPTEMBER	1,243,928	1,108,038	135,890	12.26%	1,382,852	1,235,767	147,085	11.90%
OCTOBER	1,386,536	1,215,612	170,924	14.06%	1,521,053	1,365,466	155,587	11.39%
NOVEMBER	1,285,753	1,157,319	128,434	11.10%	1,393,894	1,277,341	116,553	9.12%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>6,519,823</u>	<u>5,791,130</u>	<u>728,693</u>		<u>7,142,387</u>	<u>6,450,528</u>	<u>691,859</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				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>4,202,457</u>	<u>3,805,452</u>	<u>397,005</u>	

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

**ELECTRONIC  
COLLECTION**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS REVENUE\***

FISCAL YEAR 2015

**YEAR TO DATE @ NOVEMBER 30, 2014**

**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	\$8,826,576	\$7,357,338	83.35%
CONWAY MAIN PLAZA	\$23,121,639	\$18,846,750	81.51%
PINE HILLS PLAZA	\$13,342,898	\$10,974,598	82.25%
HIA WASSEE PLAZA	\$8,345,464	\$6,976,091	83.59%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	\$3,348,024	\$2,558,244	76.41%
BEACHLINE MAIN PLAZA	\$7,113,849	\$5,413,161	76.09%
AIRPORT PLAZA	\$13,247,692	\$9,691,374	73.16%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	\$11,691,518	\$9,107,402	77.90%
BOGGY CREEK PLAZA (SC)	\$11,747,901	\$9,661,478	82.24%
CURRY FORD PLAZA	\$9,382,294	\$8,089,785	86.22%
UNIVERSITY PLAZA	\$9,949,771	\$8,523,498	85.67%
<b>WESTERN BELTWAY (SR 429)</b>			
INDEPENDENCE PLAZA	\$6,365,542	\$5,214,083	81.91%
FOREST LAKE PLAZA	\$8,636,458	\$7,203,362	83.41%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	\$4,090,966	\$3,375,684	82.52%
<b>TOTALS</b>	<u>\$139,210,592</u>	<u>\$112,992,849</u>	81.17%
E-PASS DISCOUNT	<u>\$5,184,752</u>	<u>\$5,184,752</u>	
<b>NET TOLL REVENUES</b>	<u><u>\$134,025,840</u></u>	<u><u>\$107,808,097</u></u>	80.44%

\* 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			
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>\$134,025,840</u>	<u>\$107,808,097</u>	80.44%

\* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS DISCOUNT\***

FISCAL YEAR 2015

**TOTAL E-PASS REVENUE BY MONTH**

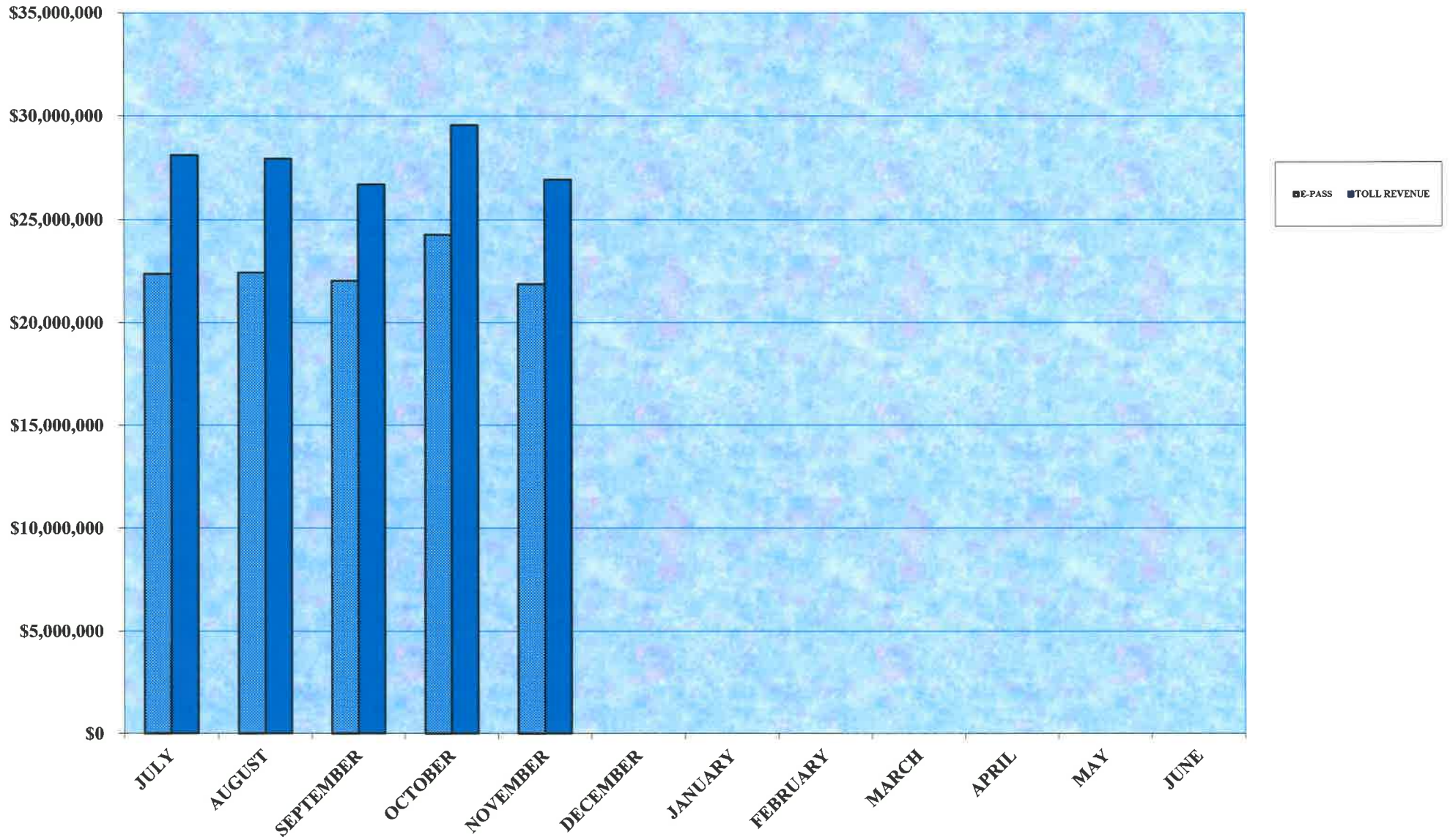
	<u>TOTAL E-PASS REVENUE</u>	<u>E-PASS DISCOUNT</u>	<u>NET E-PASS REVENUE</u>	<u>DISCOUNT AS A % OF OF E-PASS</u>	<u>DISCOUNT AS A % OF TOTAL REVENUE</u>
JULY	\$22,381,255	\$1,019,909	\$21,361,347	4.56%	3.77%
AUGUST	\$22,441,926	\$1,019,859	\$21,422,066	4.54%	3.79%
SEPTEMBER	\$22,034,978	\$1,037,201	\$20,997,777	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					
JANUARY					
FEBRUARY					
MARCH					
APRIL					
MAY					
JUNE					
<b>YEAR TO DATE</b>	<u><u>\$112,992,849</u></u>	<u><u>\$5,184,752</u></u>	<u><u>\$107,808,097</u></u>	4.59%	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	HIAWASSEE	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																	
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
<b>TOTALS</b>	<b>\$7,357,338</b>	<b>\$18,846,750</b>	<b>\$10,974,598</b>	<b>\$6,976,091</b>	<b>\$2,558,244</b>	<b>\$5,413,161</b>	<b>\$9,691,374</b>	<b>\$9,107,402</b>	<b>\$9,661,478</b>	<b>\$8,089,785</b>	<b>\$8,523,498</b>	<b>\$5,214,083</b>	<b>\$7,203,362</b>	<b>\$3,375,684</b>	<b>\$5,184,752</b>	<b>\$107,808,097</b>	<b>80.44%</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 @ NOVEMBER 30, 2014**

**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	10,714,086	9,190,819	85.78%
CONWAY MAIN PLAZA	21,869,754	18,270,279	83.54%
PINE HILLS PLAZA	12,594,505	10,592,270	84.10%
HIAWASSEE PLAZA	10,486,998	8,998,351	85.80%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	6,414,281	4,863,277	75.82%
BEACHLINE MAIN PLAZA	7,437,954	5,770,284	77.58%
AIRPORT PLAZA	11,339,910	8,522,309	75.15%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	9,821,088	7,818,979	79.61%
BOGGY CREEK PLAZA (SC)	9,687,971	8,200,052	84.64%
CURRY FORD PLAZA	11,082,087	9,767,963	88.14%
UNIVERSITY PLAZA	11,955,157	10,479,795	87.66%
<b>WESTERN BELTWAY (SR 429)</b>			
INDEPENDENCE PLAZA	6,519,823	5,598,220	85.86%
FOREST LAKE PLAZA	7,142,387	6,053,470	84.75%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	4,202,457	3,487,469	82.99%
<b>TOTALS</b>	<u><u>141,268,458</u></u>	<u><u>117,613,537</u></u>	83.26%

\* 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			
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>141,268,458</u>	<u>117,613,537</u>	83.26%

\*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	HIWASSEE	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																
JANUARY																
FEBRUARY																
MARCH																
APRIL																
MAY																
JUNE																
<b>TOTALS</b>	<b>9,190,819</b>	<b>18,270,279</b>	<b>10,592,270</b>	<b>8,998,351</b>	<b>4,863,277</b>	<b>5,770,284</b>	<b>8,522,309</b>	<b>7,818,979</b>	<b>8,200,052</b>	<b>9,767,963</b>	<b>10,479,795</b>	<b>5,598,220</b>	<b>6,053,470</b>	<b>3,487,469</b>	<b>117,613,537</b>	<b>83.26%</b>

# **UNPAID TOLLS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
ADJUSTED VIOLATION REPORT  
AS OF NOVEMBER 30, 2014**

<b>Fiscal Year</b>	<b>Revenue Transactions</b>	<b>Unadjusted Violations</b>	<b>Unadjusted Violation %</b>	<b>Total Violations Associated with an UTN</b>	<b>% Collected to Date (1)</b>	<b>Adjusted Violations</b>	<b>Adjusted Violation %</b>
FY 2010	288,246,042	10,001,109	3.37%	4,388,256	78.03%	6,576,897	2.21%
FY 2011	295,598,033	10,326,169	3.41%	5,912,899	81.45%	5,509,872	1.80%
FY 2012	298,085,710	9,776,675	3.18%	8,059,120	81.46%	3,212,044	1.04%
FY 2013	306,888,685	11,773,583	3.69%	9,088,249	79.05%	4,588,991	1.44%
FY 2014	326,847,667	14,639,130	4.29%	11,340,620	72.67%	6,398,358	1.87%
FY 2015 - To Date	141,268,458	7,528,867	5.06%	4,641,197	48.63%	5,271,931	3.54%

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**UNADJUSTED VIOLATION REPORT - BY PLAZA\***  
**CURRENT MONTH - NOVEMBER 2014**  
**FISCAL YEAR 2015**

	<u>REVENUE</u> <u>TRAFFIC</u>	<u>VIOLATIONS</u>	
<b><u>EAST-WEST EXPRESSWAY</u></b>			
DEAN PLAZA	2,054,657	136,308	6.22%
CONWAY MAIN PLAZA	4,203,299	309,834	6.87%
PINE HILLS PLAZA	2,430,976	165,090	6.36%
HIAWASSEE PLAZA	2,042,969	108,678	5.05%
<b><u>BEACHLINE EXPRESSWAY</u></b>			
DALLAS PLAZA	1,227,577	61,118	4.74%
BEACHLINE MAIN PLAZA	1,428,451	69,978	4.67%
AIRPORT PLAZA	2,225,321	98,302	4.23%
<b><u>CENTRAL FLORIDA GREENEWAY</u></b>			
JOHN YOUNG PLAZA (SC)	1,908,506	99,578	4.96%
BOGGY CREEK PLAZA (SC)	1,898,623	98,033	4.91%
CURRY FORD PLAZA	2,143,547	114,846	5.09%
UNIVERSITY PLAZA	2,305,448	106,786	4.43%
<b><u>WESTERN BELTWAY</u></b>			
INDEPENDENCE PLAZA	1,285,753	53,436	3.99%
FOREST LAKE PLAZA	1,393,894	58,790	4.05%
<b><u>JOHN LAND APOPKA EXPRESSWAY</u></b>			
CORAL HILLS	809,475	37,890	4.47%
TOTALS	<u>27,358,496</u>	<u>1,518,667</u>	<u>5.26%</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	HIWASSEE	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																	
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
	<u>672,690</u>	<u>1,554,090</u>	<u>813,280</u>	<u>547,640</u>	<u>298,696</u>	<u>348,959</u>	<u>476,958</u>	<u>544,641</u>	<u>468,098</u>	<u>565,970</u>	<u>544,641</u>	<u>266,749</u>	<u>294,518</u>	<u>200,869</u>	<u>7,528,867</u>	<u>141,268,458</u>	<u>5.06%</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																	
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
	5.91%	6.63%	6.07%	4.96%	4.45%	4.04%	4.48%	4.62%	4.61%	4.86%	4.36%	3.93%	3.96%	4.56%	7,528,867	141,268,458	5.06%

\*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 NOVEMBER 30, 2014

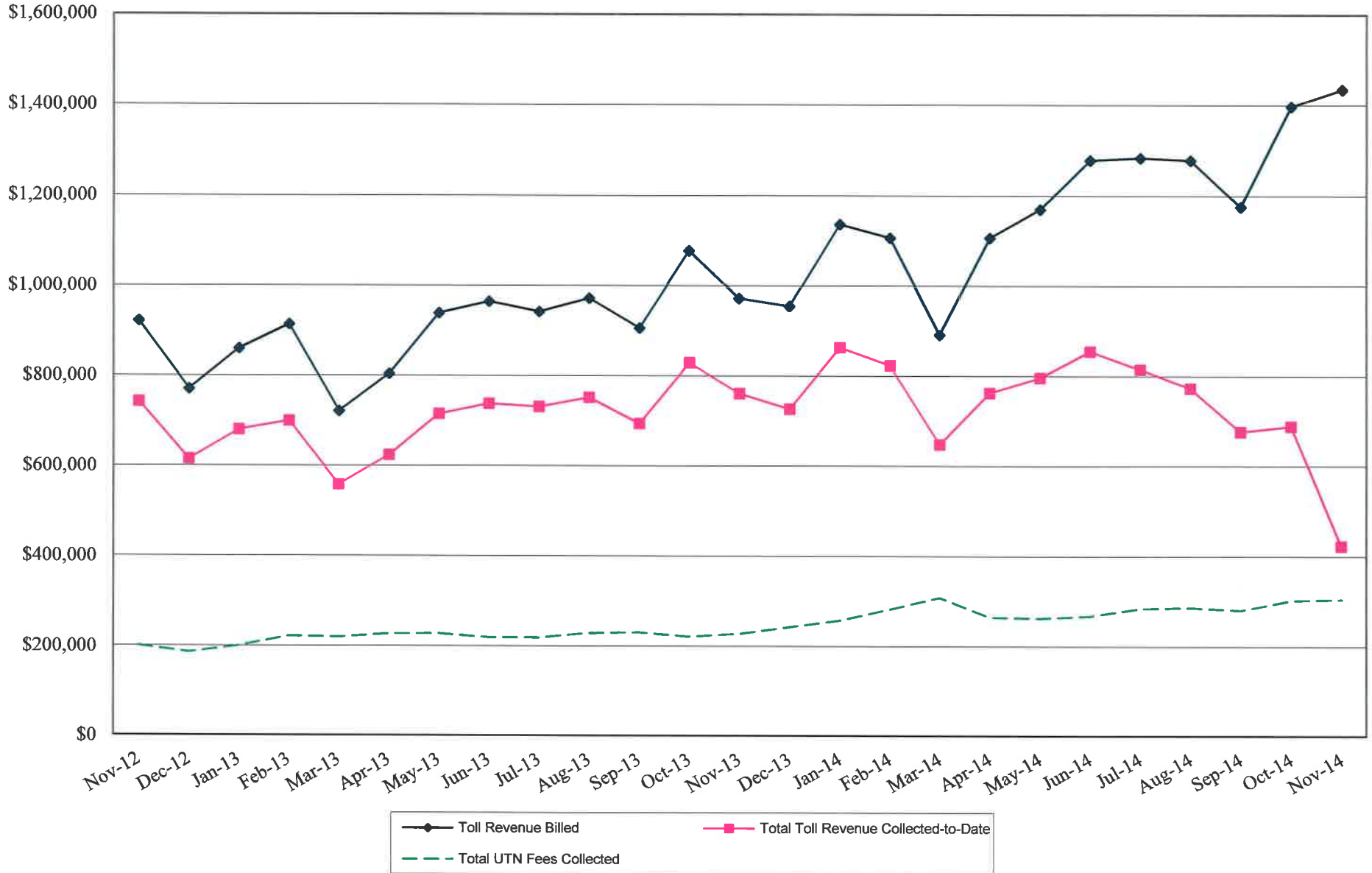
<b>Month UTN was Created</b>	<b>Total Violations Associated with an UTN<sup>(1)</sup></b>	<b>Toll Revenue Billed</b>	<b>Toll Revenue Paid-to-Date</b>	<b>Toll Revenue M-Tolled-to- Date<sup>(2)</sup></b>	<b>Total Toll Revenue Collected-to- Date</b>	<b>Percentage of Billed Revenue Collected-to- Date</b>
Nov-12	820,892	\$920,828.50	\$610,032.43	\$131,694.89	\$741,727.32	80.55%
Dec-12	683,971	\$770,495.25	\$504,704.61	\$110,120.93	\$614,825.54	79.80%
Jan-13	762,671	\$860,467.50	\$554,693.49	\$125,058.65	\$679,752.14	79.00%
Feb-13	803,805	\$913,706.00	\$575,645.26	\$123,885.80	\$699,531.06	76.56%
Mar-13	633,724	\$721,380.25	\$468,902.64	\$88,807.99	\$557,710.63	77.31%
Apr-13	704,648	\$803,882.00	\$520,577.60	\$103,042.40	\$623,620.00	77.58%
May-13	826,228	\$939,305.50	\$601,496.01	\$113,672.15	\$715,168.16	76.14%
Jun-13	848,172	\$964,992.00	\$622,501.14	\$115,207.04	\$737,708.18	76.45%
Jul-13	834,747	\$942,474.75	\$609,747.16	\$121,049.40	\$730,796.56	77.54%
Aug-13	859,972	\$972,303.25	\$630,270.80	\$120,943.03	\$751,213.83	77.26%
Sep-13	816,434	\$905,980.00	\$578,633.91	\$114,697.20	\$693,331.11	76.53%
Oct-13	954,800	\$1,078,016.75	\$693,611.55	\$133,876.65	\$827,488.20	76.76%
Nov-13	856,315	\$972,413.00	\$644,928.95	\$115,524.47	\$760,453.42	78.20%
Dec-13	841,010	\$954,712.50	\$614,625.89	\$111,447.10	\$726,072.99	76.05%
Jan-14	1,001,311	\$1,136,821.50	\$726,650.09	\$135,282.83	\$861,932.92	75.82%
Feb-14	968,191	\$1,106,602.75	\$696,981.03	\$125,157.11	\$822,138.14	74.29%
Mar-14	781,875	\$891,562.50	\$548,908.06	\$99,046.09	\$647,954.15	72.68%
Apr-14	969,278	\$1,106,608.00	\$661,892.40	\$100,181.21	\$762,073.61	68.87%
May-14	1,027,612	\$1,169,774.25	\$682,695.40	\$112,673.49	\$795,368.89	67.99%
Jun-14	1,130,161	\$1,277,886.25	\$730,896.93	\$123,734.59	\$854,631.52	66.88%
Jul-14	1,133,661	\$1,283,374.75	\$699,180.56	\$115,329.76	\$814,510.32	63.47%
Aug-14	1,122,934	\$1,278,167.00	\$655,177.08	\$117,002.00	\$772,179.08	60.41%
Sep-14	1,031,617	\$1,175,778.75	\$569,076.10	\$107,034.46	\$676,110.56	57.50%
Oct-14	1,229,405	\$1,397,122.25	\$569,516.13	\$118,855.29	\$688,371.42	49.27%
Nov-14	1,257,241	\$1,434,155.25	\$339,087.93	\$84,086.45	\$423,174.38	29.51%
<b>TOTALS</b>	<b>22,900,675</b>	<b>\$25,978,810.50</b>	<b>\$15,110,433.15</b>	<b>\$2,867,410.98</b>	<b>\$17,977,844.13</b>	<b>69.20%</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 NOVEMBER 30, 2014**



# **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 - NOVEMBER 2014**

	FY 2015	BUDGET	VARIANCE
<b>CASH INCOME</b>			
TOLL REVENUE	\$111,012	\$96,872	\$14,140
<b>TOTAL CASH AVAILABLE</b>	<u>\$111,012</u>	<u>\$96,872</u>	<u>\$14,140</u>
<b>EXPENSES</b>			
OPERATIONS	\$13,780	\$10,925	(\$2,855)
MAINTENANCE	\$9,152	\$1,250	(\$7,902)
<b>TOTAL O&amp;M</b>	<u>\$22,931</u>	<u>\$12,175</u>	<u>(\$10,756)</u>
<b>NET CASH FLOW</b>	<u>\$88,081</u>	<u>\$84,697</u>	<u>\$3,384</u>

**YEAR-TO-DATE - NOVEMBER 30, 2014**

	FY 2015	BUDGET	VARIANCE
<b>CASH INCOME</b>			
TOLL REVENUE	\$571,670	\$501,788	\$69,882
<b>TOTAL CASH AVAILABLE</b>	<u>\$571,670</u>	<u>\$501,788</u>	<u>\$69,882</u>
<b>EXPENSES</b>			
OPERATIONS	\$66,096	\$71,677	\$5,581
MAINTENANCE	\$17,596	\$42,250	\$24,654
<b>TOTAL O&amp;M</b>	<u>\$83,692</u>	<u>\$113,927</u>	<u>\$30,235</u>
<b>NET CASH FLOW</b>	<u>\$487,978</u>	<u>\$387,861</u>	<u>\$100,117</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	\$1,621,731.43	\$24,057.30	\$1,597,674
Orange County	\$1,000,000	\$189,086	\$810,914	\$12,004.25	\$798,909
GOAA	\$4,500,000	\$851,595	\$3,648,406	\$54,116.73	\$3,594,289
CFX	\$33,211,412	\$6,230,392	\$26,981,020	\$397,799.48	\$26,583,221
<b>Total</b>	<u>\$40,711,412</u>	<u>\$7,649,341</u>	<u>\$33,062,071</u>	<u>\$487,977.76</u>	<u>\$32,574,093</u>

\* Subject to year end audit adjustments.