


# **STATISTICAL REPORT**

**October 2014**

**Central Florida  
Expressway Authority**

# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: AUTHORITY MEMBERS  
FROM: Lisa Lumbar, Interim CFO   
DATE: November 25, 2014  
SUBJECT: Statistical Report – October – 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 October 31, 2014 is projected for Year-End FY 15 to be 2.03 and the Subordinate DSR is projected to be 1.65.
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:**  

<u>Month of October 2014 - Compared to same month in FY 14</u>	
Total System Revenues were \$28,361,664 an <u>INCREASE</u> of	<u>8.47%</u>
<u>Year-to-Date as of 10/31/14 - Compared to same month in FY 14</u>	
Total System Revenues were \$108,009,704 an <u>INCREASE</u> of	<u>7.22%</u>
7. **Projected Toll Revenues:**  

<u>The Revenue Projections used are those set by</u>	
<u>CDM Smith, the Authority's Traffic Engineers</u>	
<u>Month of October 2014 - Actual compared to projections</u>	
Total System Revenues were <u>ABOVE Projections</u> for the Month by	<u>6.14%</u>
<u>Year-to-Date as of 10/31/14 - Actual compared to projections</u>	
Total System Revenues were <u>ABOVE Projections</u> for the Year by	<u>4.92%</u>

November 25, 2014

8. **Five Year System Revenue Comparison**

9. **Toll Traffic Statistics:**

Month of October 2014 - Compared to same month in FY 14

Total Revenue Traffic was 30,013,974 an INCREASE of 8.48%

Year-to-Date as of 10/31/14 - Compared to same month in FY 14

Total Revenue Traffic was 113,909,962 a INCREASE of 7.15%

10. **E-PASS Statistics:**

Month of October 2014 – E-PASS Revenue was \$23,082,423

As a percentage of Total Toll Revenue 81.39%

Year-to-Date as of 10/31/14 - E-PASS Revenue was \$86,863,613

As a percentage of Total Toll Revenue 80.42%

E-PASS Discount for October 2014 was \$1,184,199

As a percentage of Gross E-PASS Revenue 4.88%

As a percentage of Gross Toll Revenue 4.18%

E-PASS Discount Year-to-Date as of 10/31/14 was \$4,261,168

As a percentage of Gross Toll Revenue 3.95%

Year-to-Date as of 10/31/14 - E-PASS Traffic was 94,822,815

As a percentage of Total Toll Traffic 83.24%

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 OCTOBER 31, 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	\$ 28,361,664	\$ 26,720,885	\$ 108,009,706	\$ 102,940,626	\$ 5,069,080	4.9%
TOLLS COLLECTED VIA UTN'S	841,934	539,347	3,182,104	2,106,297	1,075,807	51.1%
FEES COLLECTED VIA UTN'S AND UTC'S	437,048	312,228	1,524,134	1,158,032	366,102	31.6%
TRANSPONDER SALES	7,570	3,659	22,305	11,983	10,322	86.1%
OTHER OPERATING	112,689	89,642	369,443	308,346	61,097	19.8%
INTEREST	(8,652)	102,301	304,108	409,203	(105,096)	-25.7%
MISCELLANEOUS	76,460	76,335	317,524	305,341	12,183	4.0%
<b>TOTAL REVENUES</b>	<b>29,828,713</b>	<b>27,844,398</b>	<b>113,729,324</b>	<b>107,239,829</b>	<b>6,489,496</b>	<b>6.1%</b>
<b>O M &amp; A EXPENSES</b>						
OPERATIONS	3,051,027	3,872,471	10,055,022	10,927,873	872,851	8.0%
MAINTENANCE	548,556	983,046	1,976,623	2,721,820	745,197	27.4%
ADMINISTRATION	503,778	653,646	1,811,207	2,158,252	347,045	16.1%
OTHER OPERATING	195,574	233,333	599,530	700,000	100,470	14.4%
<b>TOTAL O M &amp; A EXPENSES</b>	<b>4,298,934</b>	<b>5,742,497</b>	<b>14,442,382</b>	<b>16,507,945</b>	<b>2,065,563</b>	<b>12.5%</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>25,529,779</b>	<b>22,101,901</b>	<b>99,286,942</b>	<b>90,731,883</b>	<b>8,555,058</b>	<b>9.4%</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>11,951,189</b>	<b>11,988,481</b>	<b>47,744,033</b>	<b>47,944,796</b>	<b>200,763</b>	<b>0.4%</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b><u>\$ 13,578,590</u></b>	<b><u>\$ 10,113,421</u></b>	<b><u>\$ 51,542,909</u></b>	<b><u>\$ 42,787,088</u></b>	<b><u>\$ 8,755,821</u></b>	<b><u>20.5%</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 OCTOBER 31, 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	\$ 10,055,022	\$ 10,927,873	\$ 872,851	8.0%
Maintenance	1,976,623	2,721,820	745,197	27.4%
Administration	1,811,207	2,158,252	347,045	16.1%
Other Operating	<u>599,530</u>	<u>700,000</u>	<u>100,470</u>	<u>14.4%</u>
Total O M & A	\$ 14,442,382	\$ 16,507,945	\$ 2,065,563	12.5%
 Capital Expenditures				
Operations	\$ 23,458	\$ 338,050	314,593	93.1%
Maintenance	-	22,907	22,907	100.0%
Administration	<u>73,798</u>	<u>20,000</u>	<u>(53,798)</u>	<u>-269.0%</u>
Total Capital Expenditures	\$ 97,256	\$ 380,957	\$ 283,701	74.5%

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**Operations - Comparison of Actual to Budget  
For the Four Months Ending October 31, 2014**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	144,211	171,020	26,810	15.68%
Violation Enforcement	656,662	834,309	177,647	21.29%
Information Technology	900,601	1,091,431	190,830	17.48%
Information Technology - Projects	0	228,733	228,733	100.00%
E-PASS Service Center	2,826,726	2,689,221	(137,504)	-5.11%
Marketing	43,471	75,852	32,380	42.69%
<b>Subtotal OOCEA</b>	<b>4,571,670</b>	<b>5,090,566</b>	<b>518,895</b>	<b>10.19%</b>
<b>TOLL FACILITIES</b>				
<b>Beachline Expressway (SR 528)</b>				
Beachline Plaza	330,223	395,759	65,536	16.56%
Airport Plaza	451,298	497,352	46,055	9.26%
Dallas Plaza	323,041	388,057	65,016	16.75%
<b>East-West Expressway (SR 408)</b>				
Dean Plaza	367,170	409,365	42,195	10.31%
Conway Main Plaza	620,212	692,061	71,849	10.38%
Pine Hills Plaza	446,472	481,820	35,348	7.34%
Hiawassee Plaza	361,405	408,536	47,132	11.54%
<b>Western Expressway (SR 429)</b>				
Independence Plaza	342,723	390,786	48,063	12.30%
Forest Lake Plaza	375,674	406,574	30,901	7.60%
<b>Greeneway Expressway (SR 417)</b>				
University Plaza	343,916	381,505	37,589	9.85%
Curry Ford Plaza	345,639	375,957	30,317	8.06%
Boggy Creek Plaza	416,890	458,863	41,973	9.15%
John Young Plaza	386,806	445,458	58,651	13.17%
<b>John Land Apopka (SR 414)</b>				
Coral Hills Plaza	395,340	443,263	47,923	10.81%
<b>Subtotal Toll Facilities</b>	<b>5,506,810</b>	<b>6,175,358</b>	<b>668,548</b>	<b>10.83%</b>
<b>Total Operations Expenses</b>	<b>10,078,480</b>	<b>11,265,923</b>	<b>1,187,444</b>	<b>10.54%</b>

**Maintenance - Comparison of Actual to Budget  
For the Four Months Ending October 31, 2014**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Maintenance Administration	223,077	253,876	30,798	12.13%
Expressway Operations	1,144,020	995,197	(148,823)	-14.95%
Routine Maintenance	609,525	1,495,655	886,130	59.25%
FDOT Services	0	0	0	0.00%
<b>Total Maintenance Expenses</b>	<u><u>1,976,623</u></u>	<u><u>2,744,727</u></u>	<u><u>768,104</u></u>	<u><u>27.98%</u></u>

**Administration - Actual to Budget by Cost Center  
For the Four Months Ending October 31, 2014**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
General	133,027	162,863	29,836	18.32%
General Projects	73,798	0	(73,798)	0.00%
Executive	284,846	448,991	164,145	36.56%
Communications	124,549	132,096	7,546	5.71%
Human Resources	40,389	59,168	18,779	31.74%
Business Development	89,460	153,151	63,691	41.59%
Accounting	465,509	534,921	69,413	12.98%
Construction Administration	111,406	122,575	11,170	9.11%
Procurement	230,381	233,420	3,039	1.30%
Legal	167,942	146,535	(21,406)	-14.61%
Internal Audit	60,714	77,430	16,716	21.59%
525 Magnolia	7,727	7,586	(141)	-1.85%
Plans Production	95,256	99,514	4,258	4.28%
<b>Grand Total Expenses</b>	<u><u>1,885,005</u></u>	<u><u>2,178,252</u></u>	<u><u>293,247</u></u>	<u><u>13.46%</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 OCTOBER 31, 2014 AND YEAR-TO-DATE**

	FY 15 YEAR-TO-DATE ACTUAL	FY 15 YEAR-TO-DATE BUDGET	FY 15 YEAR-TO-DATE VARIANCE	FY 14 YEAR-TO-DATE ACTUAL	FY 14 YEAR-TO-DATE BUDGET	FY 14 YEAR-TO-DATE VARIANCE	YEAR-TO-DATE VARIANCE COMPARISON
<b>REVENUES</b>							
TOLLS	\$ 108,009,706	\$ 102,940,626	\$ 5,069,080	\$ 100,735,962	\$ 95,921,105	\$ 4,814,857	\$ 254,223
TOLLS COLLECTED VIA UTN'S	3,182,104	2,106,297	1,075,807	2,388,288	1,266,076	1,122,212	(46,405)
FEE'S COLLECTED VIA UTN'S AND UTC'S	1,524,134	1,158,032	366,102	1,217,753	827,200	390,553	(24,451)
TRANSPONDER SALES	22,305	11,983	10,322	38,392	27,565	10,827	(505)
OTHER OPERATING	369,443	308,346	61,097	316,562	289,529	27,033	34,064
INTEREST	304,108	409,203	(105,096)	471,598	471,780	(182)	(104,914)
MISCELLANEOUS	317,524	305,341	12,183	521,901	299,502	222,399	(210,216)
<b>TOTAL REVENUES</b>	<b>113,729,324</b>	<b>107,239,829</b>	<b>6,489,496</b>	<b>105,690,456</b>	<b>99,102,757</b>	<b>6,587,699</b>	<b>(98,203)</b>
<b>O M &amp; A EXPENSES</b>							
OPERATIONS	10,055,022	10,927,873	872,851	10,682,942	9,981,396	(701,546)	1,574,397
MAINTENANCE	1,976,623	2,721,820	745,197	3,001,988	3,933,264	931,276	(186,079)
ADMINISTRATION	1,811,207	2,158,252	347,045	1,806,873	1,966,927	160,054	186,991
OTHER OPERATING	599,530	700,000	100,470	350,148	845,421	495,273	(394,803)
<b>TOTAL O M &amp; A EXPENSES</b>	<b>14,442,382</b>	<b>16,507,945</b>	<b>2,065,563</b>	<b>15,841,951</b>	<b>16,727,008</b>	<b>885,057</b>	<b>1,180,506</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>99,286,942</b>	<b>90,731,883</b>	<b>8,555,058</b>	<b>89,848,505</b>	<b>82,375,749</b>	<b>7,472,756</b>	<b>1,082,302</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>47,744,033</b>	<b>47,944,796</b>	<b>200,763</b>	<b>47,525,324</b>	<b>47,645,403</b>	<b>(120,079)</b>	<b>320,842</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b><u>\$ 51,542,909</u></b>	<b><u>\$ 42,787,088</u></b>	<b><u>\$ 8,755,821</u></b>	<b><u>\$ 42,323,181</u></b>	<b><u>\$ 34,730,346</u></b>	<b><u>\$ 7,592,835</u></b>	<b><u>\$ 1,162,986</u></b>

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
PREVIOUS YEAR COMPARISON  
FOR THE MONTH ENDING OCTOBER 31, 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	\$ 28,361,664	\$ 26,146,547	\$ 2,215,117	\$ 108,009,706	\$ 100,735,962	\$ 7,273,744
TOLLS COLLECTED VIA UTN'S	841,934	611,555	230,379	3,182,104	2,388,288	793,816
FEEES COLLECTED VIA UTN'S AND UTC'S	437,048	320,122	116,926	1,524,134	1,217,753	306,381
TRANSPONDER SALES	7,570	4,219	3,351	22,305	38,392	(16,087)
OTHER OPERATING	112,689	90,117	22,572	369,443	316,562	52,881
INTEREST	(8,652)	152,308	(160,960)	304,108	471,598	(167,490)
MISCELLANEOUS	76,460	73,444	3,016	317,524	521,901	(204,377)
<b>TOTAL REVENUES</b>	29,828,713	27,398,312	2,430,401	113,729,324	105,690,456	8,038,868
<b>O M &amp; A EXPENSES</b>						
OPERATIONS	3,051,027	4,290,280	(1,239,253)	10,055,022	10,682,942	(627,920)
MAINTENANCE	548,556	1,332,587	(784,031)	1,976,623	3,001,988	(1,025,365)
ADMINISTRATION	503,778	534,054	(30,276)	1,811,207	1,806,873	4,334
OTHER OPERATING	195,574	138,536	57,038	599,530	350,148	249,382
<b>TOTAL O M &amp; A EXPENSES</b>	4,298,934	6,295,457	(1,996,523)	14,442,382	15,841,951	(1,399,569)
<b>NET REVENUES BEFORE DEBT SERVICE</b>	25,529,779	21,102,855	4,426,924	99,286,942	89,848,505	9,438,437
<b>COMBINED NET DEBT SERVICE</b>	11,951,189	11,800,000	151,189	47,744,033	47,525,324	218,709
<b>NET REVENUES AFTER DEBT SERVICE</b>	<u>\$ 13,578,590</u>	<u>\$ 9,302,855</u>	<u>\$ 4,275,735</u>	<u>\$ 51,542,909</u>	<u>\$ 42,323,181</u>	<u>\$ 9,219,728</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 OCTOBER 31, 2014**

<b>REVENUES</b>	
TOLLS	322,569,078
TOLLS COLLECTED VIA UTN'S	8,175,806
FEEES COLLECTED VIA UTN'S AND UTC'S	4,446,103
TRANSPONDER SALES	53,521
OTHER OPERATING	1,243,933
INTEREST	1,122,515
MISCELLANEOUS	930,337
<b>TOTAL REVENUES</b>	<u>338,541,292</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>274,486,650</u>
SENIOR DEBT SERVICE PAYMENTS	<u>139,537,078</u>
SUBORDINATE LIEN (SIB LOAN)	10,187,500
GENERAL RESERVE SUBORDINATE PAYMENTS	21,399,728
<b>TOTAL DEBT PAYMENT</b>	<u>171,124,306</u>
PAYMENTS FROM FDOT	8,706,666
INTERLOCAL REVENUES **	8,591,761
<b>DEBT SERVICE RATIO OF TOTAL PLEDGED REVENUES TO DEBT SERVICE **</b>	<u>2.09</u>
<b>SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL DEBT PAYMENT</b>	<u>1.65</u>
<b>SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE</b>	<u>2.03</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	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	25,276,520	26,234,210	26,134,318	25,210,849	28,962,202	27,872,747	28,141,448	26,727,078	322,569,078
TOLLS COLLECTED VIA UTN'S	761,567	753,999	824,603	841,934	507,796	576,588	641,176	757,747	621,079	602,484	614,506	672,328	8,175,806
FEEES COLLECTED VIA UTN'S AND UTC'S	294,773	386,400	405,914	437,048	326,456	337,397	362,263	399,141	352,369	346,984	347,639	449,719	4,446,103
TRANSPONDER SALES	5,342	4,139	5,253	7,570	3,073	3,322	5,394	3,878	3,161	3,989	4,250	4,149	53,521
OTHER OPERATING	22,518	120,193	114,043	112,689	98,900	98,570	101,455	110,709	101,146	111,191	112,072	140,447	1,243,933
INTEREST	163,195	160,454	(10,889)	(8,652)	102,301	102,301	102,301	102,301	102,301	102,301	102,301	102,301	1,122,515
MISCELLANEOUS	87,294	76,920	76,851	76,460	76,335	76,335	76,335	76,335	76,335	76,335	76,335	78,465	930,337
<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>26,391,382</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>338,541,292</b>
<b>O M &amp; A EXPENSES</b>													
OPERATIONS	1,489,633	2,690,492	2,823,870	3,051,027	3,570,218	3,034,838	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	3,322,228	1,580,594	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	841,063	574,948	623,447	491,810	585,854	516,777	503,838	677,683	6,419,966
OTHER OPERATIONAL COSTS	-	199,083	204,873	195,574	333,804	233,333.33	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>8,067,314</b>	<b>5,423,713</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	-	-	-	1,294,780.00	-	-	-	-	-	-	-	-	1,294,780.00
<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>8,067,314</b>	<b>5,423,713</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>18,324,068</b>	<b>22,005,010</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>274,486,650</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>11,547,443</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>11,547,443</b>	<b>139,537,078</b>
PAYMENTS FROM FDOT	708,403	482,838	482,838	963,388	502,423	1,213,442	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>1.63</b>	<b>2.01</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>2.03</b>
<b>ORANGE COUNTY GAS TAX PLEDGE DEBT SERVICE RATIO</b>	<b>742,674</b>	<b>765,172</b>	<b>708,625</b>	<b>708,623</b>	<b>708,333</b>	<b>708,333</b>	<b>708,333</b>	<b>708,333</b>	<b>708,333</b>	<b>708,333</b>	<b>708,333</b>	<b>708,333</b>	<b>8,591,761</b>
	<b>2.38</b>	<b>2.19</b>	<b>2.04</b>	<b>2.20</b>	<b>1.69</b>	<b>2.07</b>	<b>1.93</b>	<b>1.86</b>	<b>2.38</b>	<b>2.12</b>	<b>2.28</b>	<b>1.96</b>	<b>2.09</b>
<b>SUBORDINATE LIEN (SIB LOAN)</b>	<b>-</b>	<b>-</b>	<b>10,187,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,187,500</b>
<b>GENERAL RESERVE SUBORDINATE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000,000</b>	<b>20,000,000</b>
FDOT LEASE PURCHASE AGREEMENT	-	-	-	-	-	-	-	-	-	-	-	20,000,000	20,000,000
SUNTRUST BANK LOAN	116,644	116,644	116,644	116,644	116,644	116,644	116,644	116,644	116,644	116,644	116,644	116,644	1,399,728
<b>TOTAL DEBT PAYMENTS</b>	<b>11,903,985</b>	<b>11,910,950</b>	<b>22,076,594</b>	<b>11,920,081</b>	<b>11,664,087</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>11,664,087</b>	<b>31,664,087</b>	<b>171,124,306</b>
<b>SUBORDINATE DEBT SERVICE RATIO</b>	<b>2.29</b>	<b>2.10</b>	<b>1.05</b>	<b>2.12</b>	<b>1.61</b>	<b>1.99</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>1.65</b>

# **SYSTEM PROJECTS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES  
FOR FISCAL YEAR ENDING JUNE 30, 2015  
AS OF OCTOBER 31, 2014**

**SYSTEM PROJECTS**

SR 408 ROADWAY PROJECTS	8,637,055
SR 417 ROADWAY PROJECTS	56,203,216
SR 414 / 429 ROADWAY PROJECTS	11,734,487
SR 528 ROADWAY PROJECTS	29,223,170
WEKIVA PARKWAY PROJECTS	116,225,734
TOLL PLAZA PROJECTS	22,815,072
FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS	6,671,841
LANDSCAPING	4,666,510
SIGNING & MISCELLANEOUS SYSTEM PROJECTS	4,944,644
PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES	-
OTHER	666,561
TOTAL SYSTEM PROJECTS	<hr/> 261,788,291

**RENEWAL & REPLACEMENT PROJECTS**

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24,144,799

**TOTAL CAPITAL PROJECTS FISCAL YEAR 2014**

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285,933,089

**NON-SYSTEM PROJECTS - GOLDENROD PROJECT**

GOLDENROD EXTENSION

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4,421,221

**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	NOVEMBER	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
408253c - 408 Widening -408/417 Interchange, sec 2	-	8,558.39	-	435.00	19,141.31	-	-	-	-	-	-	-	28,134.70
408253f - SR 408 Widening -408/417 Interchange, sec 1	-	-	50.00	-	16,700.00	16,700.00	16,700.00	3,350.00	3,350.00	3,350.00	2,036,350.00	4,072,700.00	6,169,250.00
408312b - SR 408/I-4 Ultimate Interchange	-	1,250.91	810.84	638.95	-	-	-	41,700.00	41,650.00	41,700.00	41,650.00	83,300.00	252,700.70
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 Alfaya	-	-	-	-	-	-	-	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	844,400.00	844,350.00	844,400.00	844,350.00	844,400.00	844,350.00	-	-	7,829,835.52
417301b - SR 417BC Interch Improvements Phase 2	-	-	412,961.65	201,944.55	-	-	-	-	-	-	-	-	614,906.20
417301c - SR 417BC Interch Improvements Phase 3	133,674.04	2,829,978.42	3,630,067.34	6,423,251.37	2,310,850.00	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	33,814,621.37
4173020 - SR 417 /Innovation Way Interchange	-	514.07	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	3,637,063.18	2,889,250.00	-	-	-	-	-	-	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	430,377.05	95,250.00	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	-	68.54	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	-	-	-	-	-	-	-	-	19,952.59
4293050 - Schofield Road Interchange	1,015.55	15,186.88	32,146.42	503,467.30	2,381,433.85	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	-	-	-	-	50,000.00	50,000.00	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	133,156.77	35,750.00	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	-	-	-	-	32,350.00	32,350.00	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	322,500.00	30,000.00	33,350.00	33,350.00	33,350.00	4,845,050.00	4,845,050.00	8,323,450.00	25,152,044.33
4292030 - Wekiva Pkwy-Ponkan Rd to Kelley Park Rd	4,204,034.30	1,050,248.25	12,745,985.69	208,790.15	422,671.00	30,000.00	33,350.00	33,350.00	33,350.00	3,463,150.00	3,463,150.00	6,926,300.00	32,614,379.39
4292040 - Wekiva Parkway Systems Interchange -SR429	-	112,809.37	194,216.19	147,233.27	758,541.17	452,350.00	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	332,634.99	30,000.00	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	1,308,424.91	30,000.00	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	-	-	-	-	-	-	-	-	153,786.79
429051a - Wekiva Parkway ROW -SR 429	-	75,307.03	97,568.86	104,570.03	23,430,104.08	3,972,950.00	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	-	-	-	-	-	-	-	-	970,247.50
429051c - Wekiva Pkwy Corridor Con-Non Orange Cnty	-	127.29	-	-	-	-	-	-	-	-	-	-	127.29
429051d - Wekiva Pkwy Corridor Cons-Orange County	-	50.83	-	-	-	-	-	-	-	-	-	-	50.83
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	2,500.00	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	18,635,972.52
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	1,650.00	1,700.00	1,650.00	681,700.00	681,650.00	681,700.00	681,650.00	1,363,300.00	4,177,515.58
<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	-	-	-	-	-	-	-	-	25,467.43
5990539 - ITS Working Group Study	-	-	-	47,850.92	13,000.00	13,000.00	13,000.00	12,000.00	12,000.00	12,000.00	13,000.00	26,000.00	161,850.92
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	-	-	-	-	-	-	-	-	14,098.34
5995200 - Data Collection Sensor Upgrade	-	635,390.69	33,613.78	1,408,993.97	318,100.00	318,100.00	318,100.00	318,100.00	318,100.00	318,100.00	318,100.00	636,200.00	4,940,898.44
5995210 - ITS Network Equipment Upgrade	-	170.00	170.00	170.00	-	-	-	-	-	-	-	-	510.00
5995240 - ITS Network Upgrades (Phase II)	-	-	-	-	-	-	-	25,650.00	25,650.00	25,650.00	3,350.00	6,700.00	87,000.00
- Advanced Expressway Operations Perf.	-	-	-	-	109,900.00	109,900.00	109,900.00	109,900.00	109,900.00	109,900.00	109,900.00	219,800.00	989,100.00

**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	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
- Single Line DMS Upgrade	-	-	-	-	23,700.00	23,700.00	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	-	-	-	-	144,486.00	5,650.00	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	43,332.90	12,900.00	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	10,416.67	20,833.30	261,364.01
4178170 - SR 417 Moss Park Road Interchange Buffer	-	-	-	542.53	20,457.47	10,500.00	10,500.00	10,500.00	-	-	-	-	52,500.00
429200e - SR 451/441 Interchange Landscape Improvc	-	-	-	7,860.38	4,100.00	4,100.00	4,100.00	4,100.00	4,100.00	4,100.00	4,100.00	8,200.00	44,760.38
429200f - SR429/SR414 Interchange Phase 1 Landscape	-	-	-	-	48,450.00	32,300.00	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	-	-	-	-	12,100.00	6,050.00	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	18,793.65	9,500.00	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	-	-	-	-	208,333.32	52,083.33	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	271,350.00	271,350.00	271,350.00	271,350.00	271,350.00	-	-	-	2,088,472.60
5996160 - Systemwide Trail Blazer Signs	6,261.33	-	8,633.12	11,473.97	-	-	-	-	-	-	-	-	26,368.42
599616a - Trail Blazer Signs- SR408	-	96.03	-	-	-	-	-	-	-	-	-	-	96.03
599616b - Systemwide Trail Blazer Upgrades	-	-	691.22	-	37,508.78	19,100.00	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	69,050.00	69,050.00	69,050.00	69,050.00	69,050.00	69,050.00	69,050.00	69,050.00	555,655.00
5997290 - Systemwide Miscellaneous Signing	-	-	-	-	99,800.00	44,400.00	44,400.00	6,700.00	6,700.00	6,700.00	6,700.00	413,450.00	826,900.00
- 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	-	-	-	-	-	-	-	-	5,073.50
5990021 - General Legal - ROW	-	3,607.50	22,301.01	13,634.22	-	-	-	-	-	-	-	-	39,542.73
5991200 - Systemwide Pond Retrofit	-	-	-	6,089.66	-	-	-	-	-	-	-	-	6,089.66
- Systemwide Safety & Operational Improv.	-	-	-	-	3,300.00	3,300.00	3,300.00	23,350.00	23,350.00	23,350.00	23,350.00	46,700.00	150,000.00
- Systemwide Drainage Improvements	-	-	-	-	3,300.00	3,300.00	3,300.00	23,350.00	23,350.00	23,350.00	23,350.00	46,700.00	150,000.00
- Systemwide Roadway Lighting	-	-	-	-	3,300.00	3,300.00	3,300.00	23,350.00	23,350.00	23,350.00	23,350.00	46,700.00	150,000.00
- Systemwide Guardrail Improvements	-	-	-	-	3,300.00	3,300.00	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>38,161,635.79</b>	<b>15,692,850.00</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>261,788,290.72</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	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
4177300 - SR 417 John Young Plaza Roof Replacement	-	203.75	-	-	1,130.25	9,833.33	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	-	-	-	-	618,650.00	618,650.00	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	1,965,601.45	-	-	-	-	-	-	-	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	320,742.45	3,350.00	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	-	-	-	-	18,000.00	18,000.00	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	-	-	-	-	10,000.00	10,000.00	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	-	-	-	-	5,000.00	5,000.00	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	-	-	-	-	2,350.00	2,350.00	2,350.00	31,000.00	31,000.00	31,000.00	-	-	100,050.00
- Systemwide Reflective Pavement Markers	-	-	-	-	14,350.00	3,350.00	3,350.00	3,350.00	3,350.00	3,350.00	36,650.00	73,300.00	141,050.00
- Systemwide Generator Replacements	-	-	-	-	44,000.00	44,000.00	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	-	-	-	-	2,666.00	19,666.67	19,666.67	19,666.67	19,666.67	19,666.67	19,666.67	39,333.98	160,000.00
- Systemwide Coatings	-	-	-	-	28,000.00	28,000.00	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>504,599.59</b>	<b>3,030,490.15</b>	<b>762,200.00</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	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	1,072,500.00	1,072,500.00	1,072,500.00	1,072,500.00	-	-	-	-	4,421,220.57
<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>1,072,500.00</b>	<b>1,072,500.00</b>	<b>1,072,500.00</b>	<b>1,072,500.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,421,220.57</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 - OCTOBER 2014			YEAR-TO-DATE - OCTOBER 31, 2014		
	FY 2015	FY 2014	CHANGE	FY 2015	FY 2014	CHANGE
<b>CASH RECEIVED</b>						
SYSTEM REVENUES	28,361,664	26,146,547	2,215,117	108,009,706	100,735,962	7,273,744
VIOLATION ENFORCEMENT REVENUE AND UTN TOLLS COLLECTED	1,278,982	931,677	347,305	4,706,238	3,606,040	1,100,198
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	188,067	320,088	(132,021)	1,013,380	1,348,456	(335,076)
REIMBURSEMENT/GRANT/LOAN	482,838	723,852	(241,014)	2,380,195	1,660,109	720,086
<b>TOTAL CASH RECEIVED</b>	<u>30,311,551</u>	<u>28,122,164</u>	<u>2,189,387</u>	<u>116,109,519</u>	<u>107,350,567</u>	<u>8,758,952</u>
<b>EXPENSES</b>						
OPERATIONS	3,051,027	4,290,280	1,239,253	10,055,022	10,682,942	627,920
MAINTENANCE	548,556	1,332,587	784,031	1,976,624	3,001,987	1,025,363
ADMINISTRATIVE	503,778	534,054	30,276	1,811,207	1,806,873	(4,334)
OTHER OPERATING	195,574	138,536	(57,037)	599,530	350,147	(249,382)
<b>TOTAL OM&amp;A</b>	<u>4,298,935</u>	<u>6,295,457</u>	<u>1,996,523</u>	<u>14,442,383</u>	<u>15,841,949</u>	<u>1,399,567</u>
DEBT SERVICE	11,951,189	11,800,000	(151,189)	47,744,033	47,525,324	(218,709)
GRANT/LOAN PAYMENTS	1,429,228	468,128	(961,100)	32,552,985	30,781,528	(1,771,457)
<b>TOTAL EXPENDITURES</b>	<u>17,679,352</u>	<u>18,563,586</u>	<u>884,233</u>	<u>94,739,401</u>	<u>94,148,802</u>	<u>(590,599)</u>
<b>NET INCOME</b>	<u>12,632,199</u>	<u>9,558,578</u>	<u>3,073,621</u>	<u>21,370,118</u>	<u>13,201,765</u>	<u>8,168,353</u>
<b>CAPITAL &amp; OTHER EXPENDITURES</b>						
SYSTEM PROJECTS	14,950,015	462,086	(14,487,929)	49,659,218	645,711	(49,013,507)
R&R PROJECTS	504,600	65,884	(438,716)	1,156,358	199,776	(956,582)
OTHER NON PROJECT EXPENDITURES	-	-	-	-	-	-
OM&A CAPITAL EXPENDITURES	28,434	10,298	(18,136)	97,256	82,701	(14,555)
<b>TOTAL CAPITAL &amp; OTHER</b>	<u>15,483,048</u>	<u>538,267</u>	<u>(14,944,781)</u>	<u>50,912,832</u>	<u>928,188</u>	<u>(49,984,644)</u>
<b>NET CASH FLOW BEFORE</b>						
<b>CONSTRUCTION FUNDS EXPENDITURES</b>	<u>(2,850,849)</u>	<u>9,020,311</u>	<u>(11,871,160)</u>	<u>(29,542,714)</u>	<u>12,273,577</u>	<u>(41,816,290)</u>
<b>CONSTRUCTION FUNDS EXPENDITURES</b>						
SYSTEM PROJECTS	2,005,527	5,205,246	3,199,719	6,471,695	14,521,062	8,049,367
<b>TOTAL CONSTRUCTION FUND EXPENDITURES</b>	<u>2,005,527</u>	<u>5,205,246</u>	<u>3,199,719</u>	<u>6,471,695</u>	<u>14,521,062</u>	<u>8,049,367</u>
<b>NET CASH FLOW AFTER</b>						
<b>CONSTRUCTION FUND EXPENDITURES</b>	<u>(4,856,376)</u>	<u>3,815,065</u>	<u>(8,671,442)</u>	<u>(36,014,409)</u>	<u>(2,247,485)</u>	<u>(33,766,923)</u>

# **CASH & INVESTMENT**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CASH and INVESTMENTS  
OCTOBER 31, 2014

**RESERVED FOR DEBT SERVICE**

Sinking Fund - 1990	\$	4,461,503	
Sinking Fund - 2007A	\$	6,999,306	
Sinking Fund - 2008 B-1	\$	739,481	
Sinking Fund - 2008 B-2	\$	602,290	
Sinking Fund - 2008 B-3	\$	882,205	
Sinking Fund - 2008 B-4	\$	590,002	
Sinking Fund - 2010 A	\$	5,564,025	
Sinking Fund - 2010 B	\$	4,598,927	
Sinking Fund - 2010 C	\$	4,891,347	
Debt Service Reserve - 2010 A	\$	30,598,627	
Debt Service Reserve - 2010 C	\$	27,602,418	
Sinking Fund - 2012	\$	3,284,284	
Subordinate Interest - 2012 A	\$	467,474	
Sinking Fund - 2013A	\$	4,113,058	
Sinking Fund - 2013B	\$	8,074,356	
Sinking Fund - 2013C	\$	1,567,011	
<b>TOTAL RESERVED DEBT SERVICE FUNDS</b>			<b>\$ 105,036,314</b>

**RESERVED FUNDS - PER BOND COVENANTS**

Renewal & Replacement	\$	17,438,205	
OM&A Reserve	\$	7,928,946	
<b>TOTAL FUNDS RESERVED BY COVENANTS</b>			<b>\$ 25,367,151</b>

**RESTRICTED FUNDS - FOR CAPITAL PROJECTS**

2010A Construction	\$	-	
2010C Construction	\$	520,228	
<b>TOTAL RESTRICTED FOR CAPITAL PROJECTS</b>			<b>\$ 520,228</b>

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

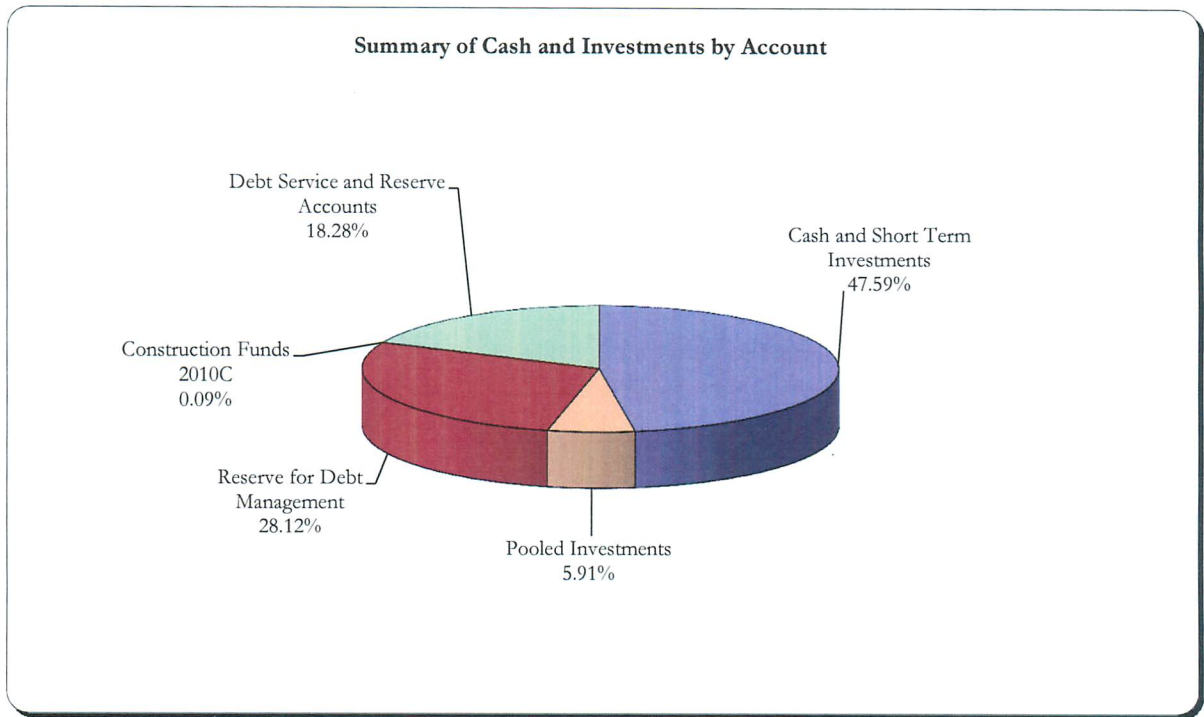
General Reserve	\$	161,941,677	
Fleet Reserve	\$	-	
Goldenrod Road Project	\$	456,275	
<b>TOTAL INTERNAL RESERVES</b>			<b>\$ 162,397,951</b>

**UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS**

System Projects	\$	257,843,570	
Toll Collection	\$	24,455,678	
<b>TOTAL AVAILABLE FOR SYSTEM PROJECTS</b>			<b>\$ 282,299,248</b>

Orlando-Orange County Expressway Authority  
 Summary of Cash and Investment Accounts  
 As of Oct 31, 2014

Account Name	Weighted Average Yield to Maturity on Cost	Cost	Market Value
Cash and Short Term Investments	0.21%	\$ 273,965,780.95	\$ 273,965,780.95
Pooled Investments	0.25%	34,156,893.00	34,046,319.35
Reserve for Debt Management	0.73%	161,941,676.78	161,881,062.35
Construction Funds 2010C	0.19%	520,228.28	520,228.28
Debt Service and Reserve Accounts	0.53%	105,036,314.38	105,255,914.43
Total Value of All Assets		<u>\$ 575,620,893.39</u>	<u>\$ 575,669,305.36</u>
Weighted Average Yield to Maturity at Market			0.37%



Orlando-Orange County Expressway Authority  
Cash and Short Term Investments  
As of Oct 31, 2014

Account Name	Category	Security Description	Maturity Date	Cost	Yield to Maturity on Cost	Market Value
Wells Fargo Concentration Acct	DEPOSITORY ACCOUNTS	CHECKING		\$ 247,031,814.84	0.20%	247,031,814.84
Other Cash Accounts	DEPOSITORY ACCOUNTS	PETTY CASH		300.00	0.00%	300.00
Axiom Bank	TIME DEPOSITS	CD	8/11/2015	2,314,305.09	0.80%	2,314,305.09
TD Bank	DEPOSITORY ACCOUNTS	CHECKING		24,619,361.02	0.30%	24,619,361.02
Construction Fund 2010A	DEPOSITORY ACCOUNTS	CHECKING		-	0.20%	-
Construction Fund 2010C	DEPOSITORY ACCOUNTS	CHECKING		490,228.16	0.20%	490,228.16
Construction Fund 2010C	MMKT FUND	WELLS FARGO ADV GOV		30,000.12	0.01%	30,000.12
Pooled Investments	MMKT FUND	FED INV PRIME OBLIG		58,305.75	0.02%	58,305.75
Reserve for Debt Management	MMKT FUND	FED INV PRIME OBLIG		3,841,044.88	0.02%	3,841,044.88
1990 Sinking Fund-Prin/Int	MMKT FUND	WELLS FARGO ADV GOV		4,944.74	0.01%	4,944.74
2007A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		4,714.32	0.01%	4,714.32
2008 B-1 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		739,481.26	0.01%	739,481.26
2008 B-2 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		602,289.55	0.01%	602,289.55
2008 B-3 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		882,204.85	0.01%	882,204.85
2008 B-4 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		590,002.48	0.01%	590,002.48
2010A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		3,311.08	0.01%	3,311.08
2010B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,471.82	0.01%	2,471.82
2010C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		5,216.02	0.01%	5,216.02
Debt Service Reserve - 2010A	MMKT FUND	WELLS FARGO ADV GOV		116,568.26	0.01%	116,568.26
Debt Service Reserve - 2010C	MMKT FUND	WELLS FARGO ADV GOV		143,110.76	0.01%	143,110.76
2012 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,807.87	0.01%	1,807.87
2012A Subordinate - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,830.57	0.01%	2,830.57
2013A Sinking Fund - Interest	MMKT FUND	FED INV PRIME OBLIG		1,260.88	0.01%	1,260.88
2013B Sinking Fund - Interest	MMKT FUND	FED INV PRIME OBLIG		3,392.19	0.01%	3,392.19
2013C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		3,221.46	0.01%	3,221.46
<b>Total</b>				<u>281,492,187.97</u>		<u>281,492,187.97</u>



## Portfolio Summary and Statistics

For the Month Ending **October 31, 2014**

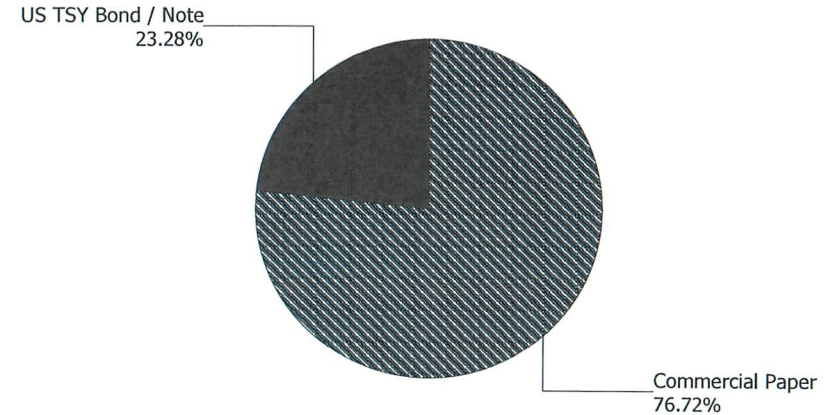
**POOLED INVESTMENTS - 66440077**

### Account Summary

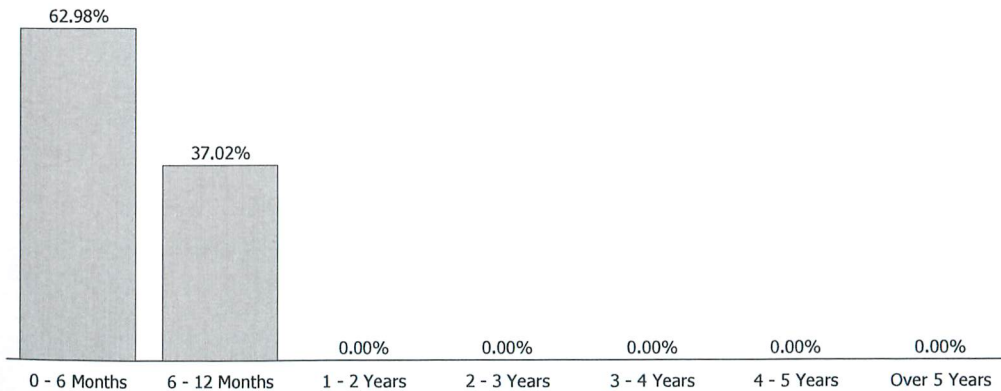
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	7,900,000.00	7,911,723.60	23.28
Commercial Paper	26,100,000.00	26,076,290.00	76.72
<b>Managed Account Sub-Total</b>	<b>34,000,000.00</b>	<b>33,988,013.60</b>	<b>100.00%</b>
Accrued Interest		70,635.93	
<b>Total Portfolio</b>	<b>34,000,000.00</b>	<b>34,058,649.53</b>	

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

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.25%
Yield to Maturity at Market	0.23%
Duration to Worst	0.33
Weighted Average Days to Maturity	120





**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

**POOLED INVESTMENTS - 66440077**

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828LZ1	7,900,000.00	NOMURA		100.15	7,911,723.60	(130,846.71)	(482.93)	0.08	0.08	0.31
DTD 11/30/2009 2.125% 11/30/2014												
<b>Security Type Sub-Total</b>			<b>7,900,000.00</b>				<b>7,911,723.60</b>	<b>(130,846.71)</b>	<b>(482.93)</b>	<b>0.08</b>	<b>0.08</b>	<b>0.31</b>
<b>Commercial Paper</b>												
BNP PARIBAS FINANCE INC COMM PAPER		0556N1MG5	6,500,000.00	BNP PARI		99.98	6,498,739.00	8,651.50	1,176.50	0.13	0.13	0.15
-- 0.000% 12/16/2014												
BANK OF TOKYO MITSUBISHI LTD COMM PAPER		06538CO46	7,000,000.00	BTM_DIR		99.93	6,994,904.00	2,998.72	404.81	0.34	0.34	0.21
-- 0.000% 03/04/2015												
UBS FINANCE DELAWARE LLC COMM PAPER		90262DSV8	7,000,000.00	UBS AG		99.84	6,988,975.00	4,030.83	760.27	0.57	0.57	0.27
-- 0.000% 05/29/2015												
TOYOTA MOTOR CREDIT CORP COMM PAPER		89233HT12	5,600,000.00	TOYOTA		99.89	5,593,672.00	4,592.00	2,246.22	0.58	0.58	0.19
-- 0.000% 06/01/2015												
<b>Security Type Sub-Total</b>			<b>26,100,000.00</b>				<b>26,076,290.00</b>	<b>20,273.05</b>	<b>4,587.80</b>	<b>0.40</b>	<b>0.40</b>	<b>0.21</b>
<b>Managed Account Sub-Total</b>			<b>34,000,000.00</b>				<b>33,988,013.60</b>	<b>(110,573.66)</b>	<b>4,104.87</b>	<b>0.33</b>	<b>0.33</b>	<b>0.23</b>
<b>Securities Sub-Total</b>			<b>\$34,000,000.00</b>				<b>\$33,988,013.60</b>	<b>(\$110,573.66)</b>	<b>\$4,104.87</b>	<b>0.33</b>	<b>0.33</b>	<b>0.23%</b>
<b>Accrued Interest</b>							<b>\$70,635.93</b>					
<b>Total Investments</b>							<b>\$34,058,649.53</b>					





## Portfolio Summary and Statistics

For the Month Ending **October 31, 2014**

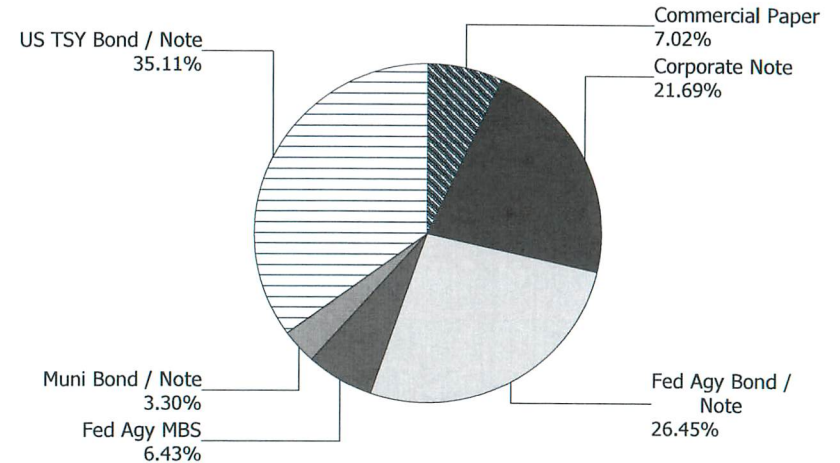
RESERVE FOR DEBT MANAGEMENT - 66440085

### Account Summary

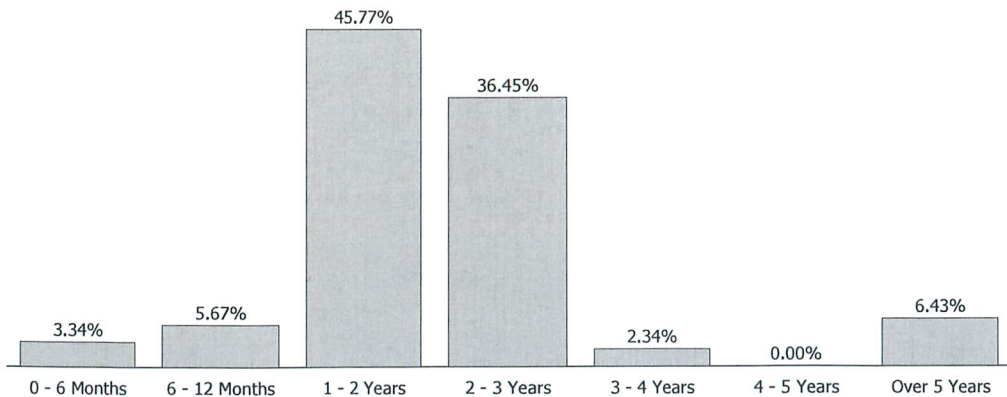
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	52,330,000.00	52,614,390.04	35.11
Municipal Bond / Note	4,930,000.00	4,948,617.00	3.30
Federal Agency Mortgage-Backed Security	9,190,731.31	9,636,407.67	6.43
Federal Agency Bond / Note	39,520,000.00	39,650,061.51	26.45
Corporate Note	32,487,000.00	32,515,028.92	21.69
Commercial Paper	10,525,000.00	10,514,197.25	7.02
<b>Managed Account Sub-Total</b>	<b>148,982,731.31</b>	<b>149,878,702.39</b>	<b>100.00%</b>
Accrued Interest		316,576.49	
<b>Total Portfolio</b>	<b>148,982,731.31</b>	<b>150,195,278.88</b>	

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

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.79%
Yield to Maturity at Market	0.71%
Duration to Worst	1.98
Weighted Average Days to Maturity	954



**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 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>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		100.07	15,836,124.98	14,833.96	14,067.64	1.57	1.57	0.33
US TREASURY NOTES DTD 06/17/2013 0.500% 06/15/2016	912828VG2	580,000.00	MERRILL		100.26	581,495.24	1,540.55	1,528.67	1.61	1.61	0.34
US TREASURY NOTES DTD 06/30/2009 3.250% 06/30/2016	912828KZ2	365,000.00	HSBC		104.74	382,308.98	(13,145.71)	820.80	1.62	1.62	0.39
US TREASURY NOTES DTD 06/30/2009 3.250% 06/30/2016	912828KZ2	3,545,000.00	GOLDMAN		104.74	3,713,110.55	(137,368.75)	3,253.73	1.62	1.62	0.39
US TREASURY NOTES DTD 08/31/2011 1.000% 08/31/2016	912828RF9	650,000.00	JPMCHASE		101.00	656,500.00	2,869.14	4,278.47	1.81	1.81	0.45
US TREASURY NOTES DTD 08/31/2011 1.000% 08/31/2016	912828RF9	4,720,000.00	BARCLAYS		101.00	4,767,200.00	(12,168.75)	3,703.78	1.81	1.81	0.45
US TREASURY NOTES DTD 11/30/2011 0.875% 11/30/2016	912828RU6	275,000.00	GOLDMAN		100.66	276,826.28	(633.68)	112.24	2.05	2.05	0.55
US TREASURY NOTES DTD 11/30/2011 0.875% 11/30/2016	912828RU6	2,345,000.00	BARCLAYS		100.66	2,360,573.15	(2,472.36)	3,349.39	2.05	2.05	0.55
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	4,270,000.00	CITIGRP		100.55	4,293,352.63	334.66	3,876.90	2.22	2.22	0.63
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	5,660,000.00	MERRILL		100.55	5,690,954.54	19,899.85	21,008.50	2.22	2.22	0.63
US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017	912828SS0	6,080,000.00	GOLDMAN		100.33	6,099,948.48	15,198.48	15,321.48	2.47	2.47	0.74
US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017	912828TG5	565,000.00	MERRILL		99.02	559,482.21	2,295.10	1,491.79	2.72	2.72	0.86
US TREASURY NOTES DTD 08/31/2012 0.625% 08/31/2017	912828TM2	3,925,000.00	BARCLAYS		99.23	3,894,644.05	12,727.06	10,225.17	2.80	2.80	0.90
US TREASURY NOTES DTD 10/31/2012 0.750% 10/31/2017	912828TW0	3,525,000.00	MERRILL		99.34	3,501,868.95	(2,889.84)	(2,908.27)	2.96	2.96	0.97
<b>Security Type Sub-Total</b>		<b>52,330,000.00</b>				<b>52,614,390.04</b>	<b>(98,980.29)</b>	<b>80,130.29</b>	<b>2.05</b>	<b>2.05</b>	<b>0.55</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		100.24	3,007,230.00	7,230.00	7,230.00	0.75	0.75	0.42





Managed Account Fair Market Value & Analytics

For the Month Ending October 31, 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>Municipal Bond / Note</b>											
CA ST TAXABLE GO BONDS DTD 11/05/2013 1.250% 11/01/2016	13063CFD7	1,930,000.00	CITIGRP		100.59	1,941,387.00	2,335.30	5,298.08	1.96	1.96	0.95
<b>Security Type Sub-Total</b>		<b>4,930,000.00</b>				<b>4,948,617.00</b>	<b>9,565.30</b>	<b>12,528.08</b>	<b>1.22</b>	<b>1.22</b>	<b>0.63</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FANNIE MAE POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTO3	1,187,456.02	NOMURA		104.40	1,239,740.35	(11,355.88)	18,664.92	2.54	4.51	2.00
FANNIE MAE POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	1,059,806.54	NOMURA		107.32	1,137,397.29	92.41	44,674.81	2.95	4.95	2.49
FANNIE MAE MBS POOL #AO8882 DTD 07/01/2012 2.500% 08/01/2027	3138MO2O5	2,051,010.55	CITIGRP		101.92	2,090,369.79	(51,814.58)	(7,919.94)	4.59	6.47	2.18
GNMA A POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	1,406,521.94	NOMURA		106.07	1,491,909.96	(29,770.95)	44,818.69	3.43	4.36	2.08
FREDDIE MAC MBS POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	2,033,464.47	CITIGRP		101.83	2,070,610.38	(48,084.85)	(7,224.41)	4.32	6.50	2.21
FHLMC MBS POOL # G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	735,558.73	BARCLAYS		110.49	812,689.50	49,346.21	71,326.95	3.36	3.94	2.30
FNMA MBS POOL # 995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	716,913.06	DEUTSCHE		110.71	793,690.40	48,576.89	71,946.53	3.41	3.87	2.15
<b>Security Type Sub-Total</b>		<b>9,190,731.31</b>				<b>9,636,407.67</b>	<b>(43,010.75)</b>	<b>236,287.55</b>	<b>3.69</b>	<b>5.29</b>	<b>2.19</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		104.69	235,554.98	(24,538.27)	1,642.22	1.01	1.01	0.25
FHLMC NOTES DTD 11/06/2012 0.450% 11/24/2015	3134G3W55	2,375,000.00	CASTLE		100.19	2,379,600.38	2,439.13	3,796.47	1.06	1.06	0.27
FANNIE MAE GLOBAL NOTES DTD 11/16/2012 0.375% 12/21/2015	3135G0SB0	7,500,000.00	DEUTSCHE		100.16	7,511,745.00	29,220.00	18,199.42	1.13	1.13	0.24
FHLB (EX-CALLABLE) GLOBAL NOTES DTD 12/30/2013 0.375% 12/30/2015	3130A0GK0	3,750,000.00	JPMCHASE		100.14	3,755,302.50	6,427.50	5,958.19	1.16	1.16	0.25



Managed Account Fair Market Value & Analytics

For the Month Ending October 31, 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>											
FEDERAL HOME LOAN BANK GLOBAL NOTES DTD 01/24/2014 0.375% 02/19/2016	3130A0SD3	400,000.00	CITIGRP		100.11	400,452.80	480.80	476.24	1.30	1.30	0.29
FREDDIE MAC GLOBAL NOTES DTD 03/07/2013 0.500% 05/13/2016	3137EADQ9	8,000,000.00	CITIGRP		100.17	8,013,856.00	7,216.00	10,610.64	1.52	1.52	0.39
FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016	3130A2T97	1,325,000.00	SOC GEN		99.80	1,322,364.58	(608.17)	(810.78)	1.90	1.90	0.60
FNMA NOTES DTD 08/19/2011 1.250% 09/28/2016	3135G0CM3	2,470,000.00	BNP PARI		101.36	2,503,579.65	(3,485.42)	9,799.38	1.88	1.88	0.53
FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016	3130A2T97	3,135,000.00	MORGANST		99.80	3,128,764.49	818.24	55.93	1.90	1.90	0.60
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	1,575,000.00	CASTLE		102.05	1,607,227.65	(5,973.97)	4,058.65	2.06	2.06	0.64
FEDERAL HOME LOAN BANKS (CALLABLE) DTD 03/27/2014 1.625% 03/27/2017	3130A1CR7	3,800,000.00	GOLDMAN	03/27/15	100.60	3,822,701.20	(19,060.80)	5,407.21	0.50	0.41	1.37
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	910,000.00	BARCLAYS		100.17	911,567.93	1,680.77	1,672.33	2.69	2.69	0.94
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	2,115,000.00	BARCLAYS		100.17	2,118,644.15	3,785.85	3,774.88	2.69	2.69	0.94
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	1,940,000.00	MORGANST		99.93	1,938,700.20	5,626.00	5,224.81	2.85	2.85	1.02
<b>Security Type Sub-Total</b>		<b>39,520,000.00</b>				<b>39,650,061.51</b>	<b>4,027.66</b>	<b>69,865.59</b>	<b>1.52</b>	<b>1.52</b>	<b>0.55</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		100.04	3,701,383.80	1,383.80	1,383.80	0.25	1.26	0.28
BERKSHIRE HATHAWAY FIN CORP NOTE DTD 02/11/2013 0.800% 02/11/2016	084670BG2	855,000.00	GOLDMAN		100.18	856,556.96	1,633.91	1,589.95	1.27	1.27	0.66
APPLE INC GLOBAL NOTES DTD 05/03/2013 0.450% 05/03/2016	037833AH3	1,040,000.00	GOLDMAN		99.95	1,039,455.04	1,337.44	403.32	1.50	1.50	0.48
TOYOTA MOTOR CREDIT CORP DTD 05/17/2013 0.800% 05/17/2016	89236TAL9	1,590,000.00	CITIGRP		100.34	1,595,447.34	6,099.24	5,784.91	1.53	1.53	0.58





**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

**RESERVE FOR DEBT MANAGEMENT - 66440085**

<b>Security Type/Description</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Corporate Note</b>											
WELLS FARGO & COMPANY (FLOATING) DTD 07/29/2013 0.761% 07/20/2016	94974BFM7	3,125,000.00	WELLSFAR		100.43	3,138,556.25	13,556.25	13,556.25	0.25	1.71	0.52
CATERPILLAR FINANCIAL SE DTD 09/06/2013 1.350% 09/06/2016	14912L5S6	1,762,000.00	LOOP CAP		100.95	1,778,809.48	(3,224.46)	3,836.12	1.82	1.82	0.83
AMERICAN HONDA FINANCE GLOBAL NOTES DTD 10/10/2013 1.125% 10/07/2016	02665WAB7	1,300,000.00	BARCLAYS		99.81	1,297,533.90	2,057.90	476.61	1.90	1.90	1.22
COCA-COLA CO/THE GLOBAL NOTES DTD 11/01/2013 0.750% 11/01/2016	191216BD1	840,000.00	HSBC		100.19	841,569.96	2,535.96	2,216.49	1.97	1.97	0.66
JPMORGAN CHASE & CO DTD 02/18/2014 1.350% 02/15/2017	46623EJY6	3,775,000.00	JPMCHASE		100.15	3,780,602.10	7,489.60	7,053.93	2.24	2.24	1.28
CISCO SYSTEMS INC GLOBAL NOTES DTD 03/03/2014 1.100% 03/03/2017	17275RAT9	1,875,000.00	JPMCHASE		100.18	1,878,378.75	3,491.25	3,466.76	2.30	2.30	1.02
APPLE INC CORP NOTE DTD 05/06/2014 1.050% 05/05/2017	037833AM2	3,775,000.00	DEUTSCHE		99.99	3,774,679.13	1,679.88	1,359.65	2.46	2.46	1.05
AMERICAN EXPRESS CORP NOTES DTD 06/05/2014 1.125% 06/05/2017	0258MODM8	3,225,000.00	DEUTSCHE		99.52	3,209,607.08	(7,523.92)	(8,571.75)	2.54	2.54	1.31
JOHN DEERE CAPITAL CORP NOTES DTD 06/12/2014 1.125% 06/12/2017	24422ESN0	2,375,000.00	HSBC		99.75	2,369,022.13	(4,861.62)	(5,003.24)	2.56	2.56	1.22
HSBC USA INC DTD 06/23/2014 1.300% 06/23/2017	40434CAA3	1,250,000.00	HSBC		100.25	1,253,115.00	5,015.00	4,793.59	2.58	2.58	1.20
BOEING COMPANY (FLOATING) NOTE DTD 10/31/2014 0.358% 10/30/2017	097023BF1	2,000,000.00	CITIGRP		100.02	2,000,312.00	312.00	312.00	0.25	2.99	0.36
<b>Security Type Sub-Total</b>		<b>32,487,000.00</b>				<b>32,515,028.92</b>	<b>30,982.23</b>	<b>32,658.39</b>	<b>1.67</b>	<b>2.09</b>	<b>0.87</b>
<b>Commercial Paper</b>											
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 01/05/2015	89233HN59	1,250,000.00	TOYOTA		99.98	1,249,785.00	1,035.00	236.39	0.18	0.18	0.09
WELLS FARGO & COMPANY COMM PAPER -- 0.000% 02/13/2015	9497F1PD6	3,775,000.00	WELLSFAR		99.95	3,773,074.75	2,181.11	473.99	0.29	0.29	0.17



**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

**RESERVE FOR DEBT MANAGEMENT - 66440085**

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Commercial Paper</b>												
UBS FINANCE DELAWARE LLC COMM PAPER	-- 0.000% 05/29/2015	90262DSV8	5,500,000.00	UBS AG		99.84	5,491,337.50	3,167.08	597.35	0.57	0.57	0.27
<b>Security Type Sub-Total</b>			<b>10,525,000.00</b>				<b>10,514,197.25</b>	<b>6,383.19</b>	<b>1,307.73</b>	<b>0.42</b>	<b>0.42</b>	<b>0.22</b>
<b>Managed Account Sub-Total</b>			<b>148,982,731.31</b>				<b>149,878,702.39</b>	<b>(91,032.66)</b>	<b>432,777.63</b>	<b>1.79</b>	<b>1.98</b>	<b>0.71</b>
<b>Securities Sub-Total</b>			<b>\$148,982,731.31</b>				<b>\$149,878,702.39</b>	<b>(\$91,032.66)</b>	<b>\$432,777.63</b>	<b>1.79</b>	<b>1.98</b>	<b>0.71%</b>
<b>Accrued Interest</b>							<b>\$316,576.49</b>					
<b>Total Investments</b>							<b>\$150,195,278.88</b>					



## Portfolio Summary and Statistics

For the Month Ending **October 31, 2014**

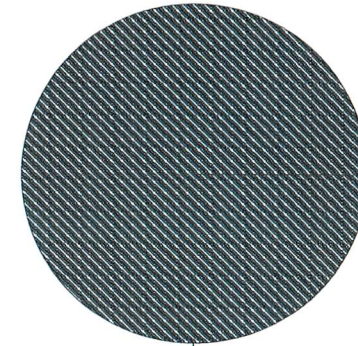
**COLLATERAL POSTING - MORGAN S - 66440100**

### Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	8,160,000.00	8,161,315.08	100.00
<b>Managed Account Sub-Total</b>	<b>8,160,000.00</b>	<b>8,161,315.08</b>	<b>100.00%</b>
Accrued Interest		10,648.77	
<b>Total Portfolio</b>	<b>8,160,000.00</b>	<b>8,171,963.85</b>	

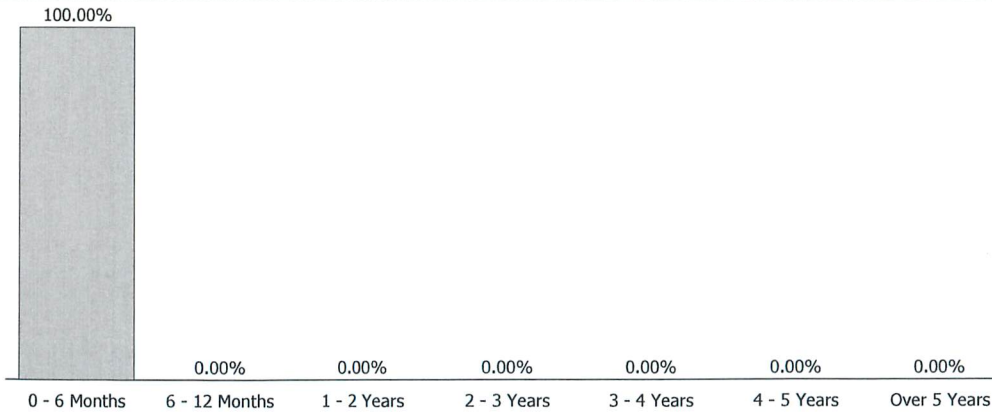
**Unsettled Trades** **0.00** **0.00**

### Sector Allocation



US TSY Bond / Note  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.41%
Yield to Maturity at Market	0.17%
Duration to Worst	0.13
Weighted Average Days to Maturity	48





**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

**COLLATERAL POSTING - MORGAN S - 66440100**

<b>Security Type/Description</b>	<b>Next Call</b>	<b>Market</b>	<b>Market</b>	<b>Unreal G/L</b>	<b>Unreal G/L</b>	<b>Effective</b>	<b>Duration</b>	<b>YTM</b>
<b>Dated Date/Coupon/Maturity</b>	<b>Date</b>	<b>Price</b>	<b>Value</b>	<b>On Cost</b>	<b>Amort Cost</b>	<b>Duration</b>	<b>to Worst at Mkt</b>	
<b>U.S. Treasury Bond / Note</b>								
US TREASURY NOTES DTD 11/15/2011 0.375% 11/15/2014	912828RQ5	5,260,000.00	BARCLAYS	100.01	5,260,410.28	3,492.31	450.15	0.04
US TREASURY NOTES DTD 02/15/2012 0.250% 02/15/2015	912828SE1	2,900,000.00	BARCLAYS	100.03	2,900,904.80	17,104.02	2,480.14	0.29
<b>Security Type Sub-Total</b>		<b>8,160,000.00</b>			<b>8,161,315.08</b>	<b>20,596.33</b>	<b>2,930.29</b>	<b>0.13</b>
<b>Managed Account Sub-Total</b>		<b>8,160,000.00</b>			<b>8,161,315.08</b>	<b>20,596.33</b>	<b>2,930.29</b>	<b>0.13</b>
<b>Securities Sub-Total</b>		<b>\$8,160,000.00</b>			<b>\$8,161,315.08</b>	<b>\$20,596.33</b>	<b>\$2,930.29</b>	<b>0.13</b>
<b>Accrued Interest</b>					<b>\$10,648.77</b>			
<b>Total Investments</b>					<b>\$8,171,963.85</b>			<b>0.17%</b>





## Portfolio Summary and Statistics

For the Month Ending **October 31, 2014**

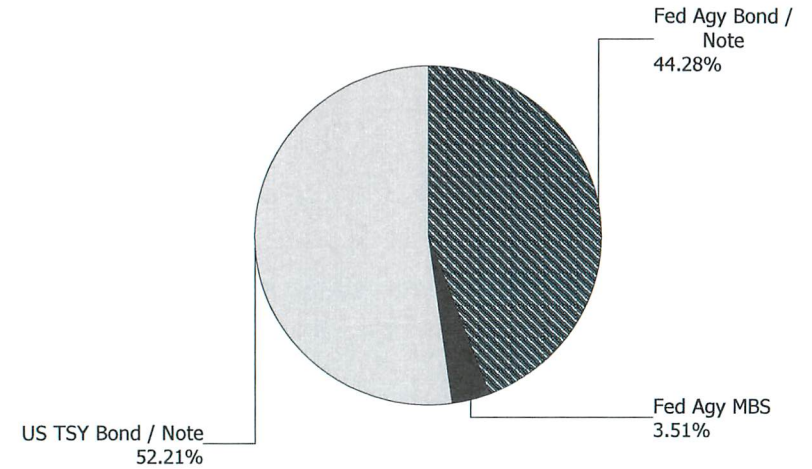
DEBT SERVICE RESERVE - 2010A - 66440101

### Account Summary

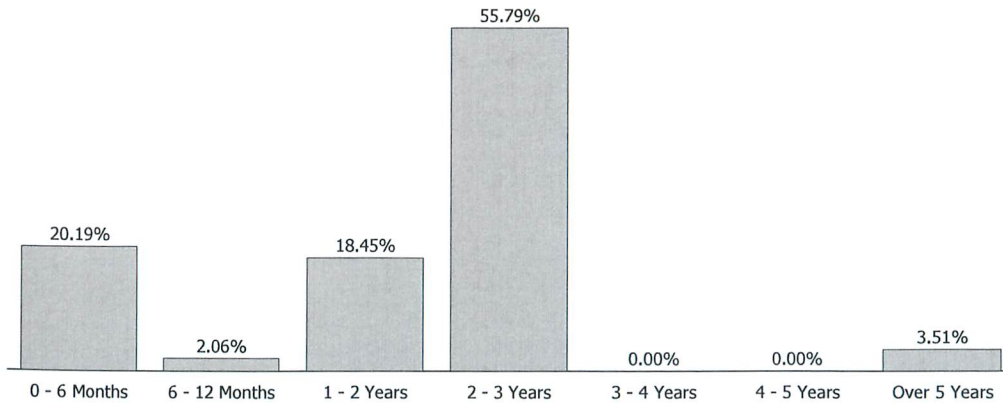
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	15,900,000.00	15,981,239.10	52.21
Federal Agency Mortgage-Backed Security	1,000,962.43	1,075,527.17	3.51
Federal Agency Bond / Note	13,480,000.00	13,557,187.00	44.28
<b>Managed Account Sub-Total</b>	<b>30,380,962.43</b>	<b>30,613,953.27</b>	<b>100.00%</b>
Accrued Interest		40,508.72	
<b>Total Portfolio</b>	<b>30,380,962.43</b>	<b>30,654,461.99</b>	

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

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.83%
Yield to Maturity at Market	0.55%
Duration to Worst	1.78
Weighted Average Days to Maturity	803



## Managed Account Fair Market Value & Analytics

For the Month Ending **October 31, 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		100.66	2,516,602.50	9,766.56	11,654.57	2.05	2.05	0.55
US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017	912828SM3	1,500,000.00	CITIGRP		100.71	1,510,663.50	8,671.31	9,067.93	2.38	2.38	0.70
US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017	912828SM3	3,900,000.00	CITIGRP		100.71	3,927,725.10	22,697.76	23,705.95	2.38	2.38	0.70
US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017	912828SS0	8,000,000.00	MERRILL		100.33	8,026,248.00	31,560.50	31,413.12	2.47	2.47	0.74
<b>Security Type Sub-Total</b>		<b>15,900,000.00</b>				<b>15,981,239.10</b>	<b>72,696.13</b>	<b>75,841.57</b>	<b>2.37</b>	<b>2.37</b>	<b>0.70</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FANNIE MAE POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTO3	499,695.97	NOMURA		104.40	521,697.85	(4,778.69)	1,270.97	2.54	4.51	2.00
FHLMC MBS POOL #A71925 DTD 01/01/2008 5.000% 01/01/2038	3128L5D65	501,266.46	CITIGRP		110.49	553,829.32	28,615.62	31,738.55	3.32	3.94	2.30
<b>Security Type Sub-Total</b>		<b>1,000,962.43</b>				<b>1,075,527.17</b>	<b>23,836.93</b>	<b>33,009.52</b>	<b>2.94</b>	<b>4.22</b>	<b>2.15</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		100.03	1,100,314.60	1,744.60	459.32	0.21	0.21	0.11
FANNIE MAE GLOBAL NOTES DTD 02/06/2012 0.375% 03/16/2015	3135G0HG1	5,075,000.00	BARCLAYS		100.10	5,079,836.48	38,544.63	9,065.68	0.38	0.38	0.12
FANNIE MAE GLOBAL NOTES DTD 04/19/2012 0.500% 05/27/2015	3135G0KM4	150,000.00	CITIGRP		100.21	150,318.45	751.95	397.65	0.57	0.57	0.13
FANNIE MAE GLOBAL NOTES DTD 08/17/2012 0.500% 09/28/2015	3135G0NV1	180,000.00	SOC GEN		100.32	180,570.42	77.22	421.33	0.91	0.91	0.15
FANNIE MAE GLOBAL NOTES DTD 08/17/2012 0.500% 09/28/2015	3135G0NV1	300,000.00	CITIGRP		100.32	300,950.70	630.00	856.18	0.91	0.91	0.15
FEDERAL FARM CREDIT BANK BONDS DTD 12/27/2012 0.430% 11/16/2015	3133ECBJ2	4,100,000.00	MERRILL		100.23	4,109,561.20	10,606.70	9,938.48	1.04	1.04	0.21





**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

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

<b>Security Type/Description</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		102.58	1,538,638.50	(12,916.50)	6,303.36	1.82	1.82	0.60
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	1,075,000.00	CASTLE		102.05	1,096,996.65	(4,077.48)	2,827.43	2.06	2.06	0.64
<b>Security Type Sub-Total</b>		<b>13,480,000.00</b>				<b>13,557,187.00</b>	<b>35,361.12</b>	<b>30,269.43</b>	<b>0.88</b>	<b>0.88</b>	<b>0.24</b>
<b>Managed Account Sub-Total</b>		<b>30,380,962.43</b>				<b>30,613,953.27</b>	<b>131,894.18</b>	<b>139,120.52</b>	<b>1.73</b>	<b>1.78</b>	<b>0.55</b>
<b>Securities Sub-Total</b>		<b>\$30,380,962.43</b>				<b>\$30,613,953.27</b>	<b>\$131,894.18</b>	<b>\$139,120.52</b>	<b>1.73</b>	<b>1.78</b>	<b>0.55%</b>
<b>Accrued Interest</b>						<b>\$40,508.72</b>					
<b>Total Investments</b>						<b>\$30,654,461.99</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828SS0	6,800,000.00	MERRILL		100.33	6,822,310.80	26,826.42	26,701.15	2.47	2.47	0.74
DTD 04/30/2012 0.875% 04/30/2017												
<b>Security Type Sub-Total</b>			<b>6,800,000.00</b>				<b>6,822,310.80</b>	<b>26,826.42</b>	<b>26,701.15</b>	<b>2.47</b>	<b>2.47</b>	<b>0.74</b>
<b>Federal Agency Bond / Note</b>												
FANNIE MAE GLOBAL NOTES		3135G0NV1	440,000.00	CITIGRP		100.32	441,394.36	924.00	1,255.72	0.91	0.91	0.15
DTD 08/17/2012 0.500% 09/28/2015												
FHLMC NOTES		3134G3W55	6,465,000.00	JPMCHASE		100.19	6,477,522.71	12,522.71	12,522.71	1.06	1.06	0.27
DTD 11/06/2012 0.450% 11/24/2015												
FEDERAL HOME LOAN BANK BONDS		313382ZV8	6,500,000.00	CASTLE		99.64	6,476,470.00	82,420.00	33,949.37	1.60	1.60	0.48
DTD 05/06/2013 0.250% 06/10/2016												
FHLB NOTES		313370TW8	1,500,000.00	CASTLE		102.58	1,538,638.50	(12,916.50)	6,303.36	1.82	1.82	0.60
DTD 08/26/2010 2.000% 09/09/2016												
FHLB NOTES		313370TW8	4,650,000.00	CASTLE		102.58	4,769,779.35	(44,319.15)	14,818.25	1.82	1.82	0.60
DTD 08/26/2010 2.000% 09/09/2016												
FHLB NOTES		313371PV2	975,000.00	CASTLE		102.05	994,950.45	(3,698.18)	2,564.42	2.06	2.06	0.64
DTD 11/09/2010 1.625% 12/09/2016												
<b>Security Type Sub-Total</b>			<b>20,530,000.00</b>				<b>20,698,755.37</b>	<b>34,932.88</b>	<b>71,413.83</b>	<b>1.51</b>	<b>1.51</b>	<b>0.45</b>
<b>Managed Account Sub-Total</b>			<b>27,330,000.00</b>				<b>27,521,066.17</b>	<b>61,759.30</b>	<b>98,114.98</b>	<b>1.74</b>	<b>1.74</b>	<b>0.52</b>
<b>Securities Sub-Total</b>			<b>\$27,330,000.00</b>				<b>\$27,521,066.17</b>	<b>\$61,759.30</b>	<b>\$98,114.98</b>	<b>1.74</b>	<b>1.74</b>	<b>0.52%</b>
<b>Accrued Interest</b>							<b>\$43,434.31</b>					
<b>Total Investments</b>							<b>\$27,564,500.48</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828SS0	6,800,000.00	MERRILL		100.33	6,822,310.80	26,826.42	26,701.15	2.47	2.47	0.74
DTD 04/30/2012 0.875% 04/30/2017												
<b>Security Type Sub-Total</b>			<b>6,800,000.00</b>				<b>6,822,310.80</b>	<b>26,826.42</b>	<b>26,701.15</b>	<b>2.47</b>	<b>2.47</b>	<b>0.74</b>
<b>Federal Agency Bond / Note</b>												
FANNIE MAE GLOBAL NOTES		3135G0NV1	440,000.00	CITIGRP		100.32	441,394.36	924.00	1,255.72	0.91	0.91	0.15
DTD 08/17/2012 0.500% 09/28/2015												
FHLMC NOTES		3134G3W55	6,465,000.00	JPMCHASE		100.19	6,477,522.71	12,522.71	12,522.71	1.06	1.06	0.27
DTD 11/06/2012 0.450% 11/24/2015												
FEDERAL HOME LOAN BANK BONDS		313382ZV8	6,500,000.00	CASTLE		99.64	6,476,470.00	82,420.00	33,949.37	1.60	1.60	0.48
DTD 05/06/2013 0.250% 06/10/2016												
FHLB NOTES		313370TW8	1,500,000.00	CASTLE		102.58	1,538,638.50	(12,916.50)	6,303.36	1.82	1.82	0.60
DTD 08/26/2010 2.000% 09/09/2016												
FHLB NOTES		313370TW8	4,650,000.00	CASTLE		102.58	4,769,779.35	(44,319.15)	14,818.25	1.82	1.82	0.60
DTD 08/26/2010 2.000% 09/09/2016												
FHLB NOTES		313371PV2	975,000.00	CASTLE		102.05	994,950.45	(3,698.18)	2,564.42	2.06	2.06	0.64
DTD 11/09/2010 1.625% 12/09/2016												
<b>Security Type Sub-Total</b>			<b>20,530,000.00</b>				<b>20,698,755.37</b>	<b>34,932.88</b>	<b>71,413.83</b>	<b>1.51</b>	<b>1.51</b>	<b>0.45</b>
<b>Managed Account Sub-Total</b>			<b>27,330,000.00</b>				<b>27,521,066.17</b>	<b>61,759.30</b>	<b>98,114.98</b>	<b>1.74</b>	<b>1.74</b>	<b>0.52</b>
<b>Securities Sub-Total</b>			<b>\$27,330,000.00</b>				<b>\$27,521,066.17</b>	<b>\$61,759.30</b>	<b>\$98,114.98</b>	<b>1.74</b>	<b>1.74</b>	<b>0.52%</b>
<b>Accrued Interest</b>							<b>\$43,434.31</b>					
<b>Total Investments</b>							<b>\$27,564,500.48</b>					



## Portfolio Summary and Statistics

For the Month Ending **October 31, 2014**

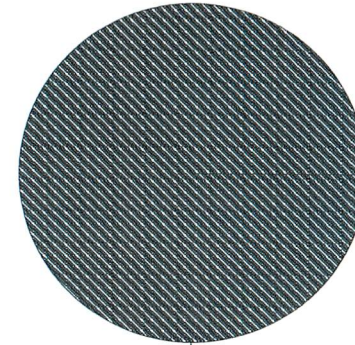
1990 SINKING FUND PRINC & INT - 66440110

### Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	4,460,000.00	4,458,627.43	100.00
<b>Managed Account Sub-Total</b>	<b>4,460,000.00</b>	<b>4,458,627.43</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>4,460,000.00</b>	<b>4,458,627.43</b>	

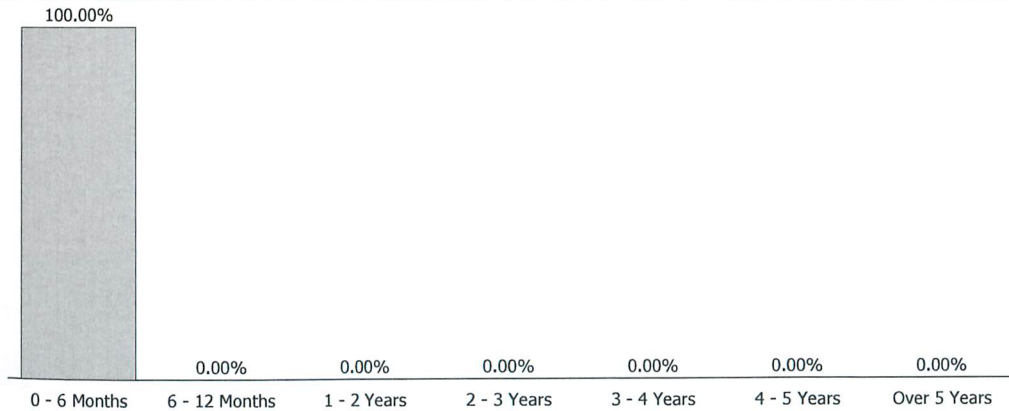
**Unsettled Trades** 0.00 0.00

### Sector Allocation



Commercial Paper  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.22%
Yield to Maturity at Market	0.18%
Duration to Worst	0.17
Weighted Average Days to Maturity	61



**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

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

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call</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	1,105,000.00	BNP PARI		99.97	1,104,659.66	19.71	(27.25)	0.17	0.17	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,110,000.00	BTM_DIR		99.97	1,109,659.23	513.93	47.73	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,115,000.00	BNP PARI		99.97	1,114,656.58	372.04	65.42	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,130,000.00	BNP PARI		99.97	1,129,651.96	1,163.02	198.12	0.17	0.17	0.18
<b>Security Type Sub-Total</b>		<b>4,460,000.00</b>				<b>4,458,627.43</b>	<b>2,068.70</b>	<b>284.02</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Managed Account Sub-Total</b>		<b>4,460,000.00</b>				<b>4,458,627.43</b>	<b>2,068.70</b>	<b>284.02</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Securities Sub-Total</b>		<b>\$4,460,000.00</b>				<b>\$4,458,627.43</b>	<b>\$2,068.70</b>	<b>\$284.02</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$4,458,627.43</b>					







**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 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 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	1,145,000.00	BNP PARI		99.97	1,144,647.34	382.05	67.18	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	1,145,000.00	BNP PARI		99.97	1,144,647.34	20.42	(28.25)	0.17	0.17	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER	-- 0.000% 12/31/2014	06538CMX6	1,150,000.00	BTM_DIR		99.97	1,149,646.95	532.45	49.45	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	1,160,000.00	BNP PARI		99.97	1,159,642.72	1,193.90	203.38	0.17	0.17	0.18
<b>Security Type Sub-Total</b>			<b>4,600,000.00</b>				<b>4,598,584.35</b>	<b>2,128.82</b>	<b>291.76</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Managed Account Sub-Total</b>			<b>4,600,000.00</b>				<b>4,598,584.35</b>	<b>2,128.82</b>	<b>291.76</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Securities Sub-Total</b>			<b>\$4,600,000.00</b>				<b>\$4,598,584.35</b>	<b>\$2,128.82</b>	<b>\$291.76</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>					
<b>Total Investments</b>							<b>\$4,598,584.35</b>					



## Portfolio Summary and Statistics

For the Month Ending **October 31, 2014**

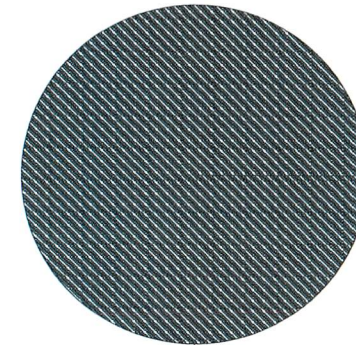
**2007A SINKING FUND - INTEREST - 66440112**

### Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	7,000,000.00	6,997,845.74	100.00
<b>Managed Account Sub-Total</b>	<b>7,000,000.00</b>	<b>6,997,845.74</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>7,000,000.00</b>	<b>6,997,845.74</b>	

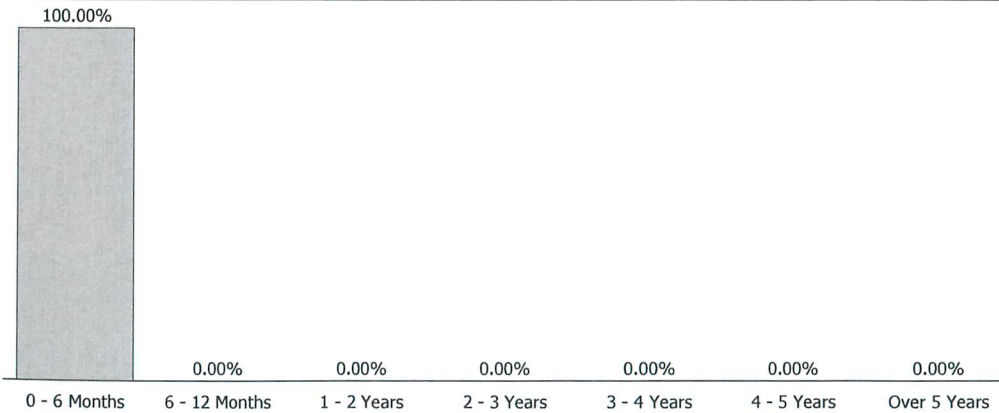
**Unsettled Trades** **0.00** **0.00**

### Sector Allocation



Commercial Paper  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.22%
Yield to Maturity at Market	0.18%
Duration to Worst	0.17
Weighted Average Days to Maturity	61





**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Commercial Paper</b>												
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	1,735,000.00	BNP PARI		99.97	1,734,465.62	30.94	(42.80)	0.17	0.17	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER	-- 0.000% 12/31/2014	06538CMX6	1,740,000.00	BTM_DIR		99.97	1,739,465.82	805.62	74.82	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	1,740,000.00	BNP PARI		99.97	1,739,464.08	580.58	102.09	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	1,785,000.00	BNP PARI		99.97	1,784,450.22	1,837.16	312.96	0.17	0.17	0.18
<b>Security Type Sub-Total</b>			<b>7,000,000.00</b>				<b>6,997,845.74</b>	<b>3,254.30</b>	<b>447.07</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Managed Account Sub-Total</b>			<b>7,000,000.00</b>				<b>6,997,845.74</b>	<b>3,254.30</b>	<b>447.07</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Securities Sub-Total</b>			<b>\$7,000,000.00</b>				<b>\$6,997,845.74</b>	<b>\$3,254.30</b>	<b>\$447.07</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>					
<b>Total Investments</b>							<b>\$6,997,845.74</b>					



## Portfolio Summary and Statistics

For the Month Ending **October 31, 2014**

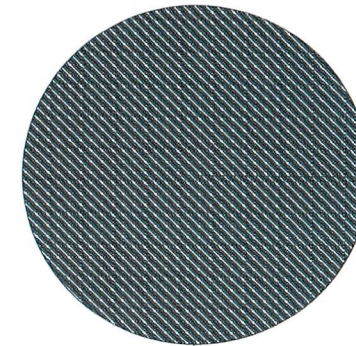
**2010C SINKING FUND - INTEREST - 66440113**

### Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	4,890,000.00	4,888,495.06	100.00
<b>Managed Account Sub-Total</b>	<b>4,890,000.00</b>	<b>4,888,495.06</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>4,890,000.00</b>	<b>4,888,495.06</b>	

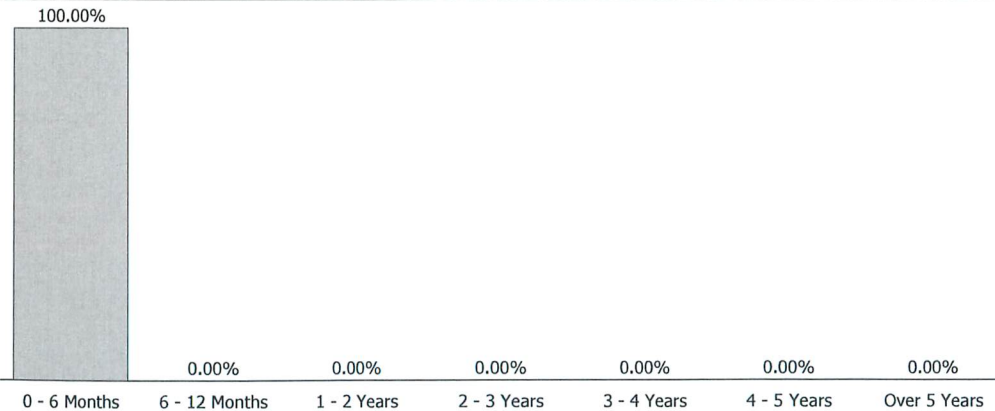
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>
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### Sector Allocation



Commercial Paper  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.23%
Yield to Maturity at Market	0.18%
Duration to Worst	0.17
Weighted Average Days to Maturity	61



**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Commercial Paper</b>												
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	1,170,000.00	BNP PARI		99.97	1,169,639.64	20.86	(28.86)	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	1,175,000.00	BNP PARI		99.97	1,174,638.10	392.06	68.94	0.17	0.17	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER	-- 0.000% 12/31/2014	06538CMX6	1,180,000.00	BTM_DIR		99.97	1,179,637.74	546.34	50.74	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	1,365,000.00	BNP PARI		99.97	1,364,579.58	1,404.89	239.33	0.17	0.17	0.18
<b>Security Type Sub-Total</b>			<b>4,890,000.00</b>				<b>4,888,495.06</b>	<b>2,364.15</b>	<b>330.15</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Managed Account Sub-Total</b>			<b>4,890,000.00</b>				<b>4,888,495.06</b>	<b>2,364.15</b>	<b>330.15</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Securities Sub-Total</b>			<b>\$4,890,000.00</b>				<b>\$4,888,495.06</b>	<b>\$2,364.15</b>	<b>\$330.15</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>					
<b>Total Investments</b>							<b>\$4,888,495.06</b>					





### Portfolio Summary and Statistics

For the Month Ending **October 31, 2014**

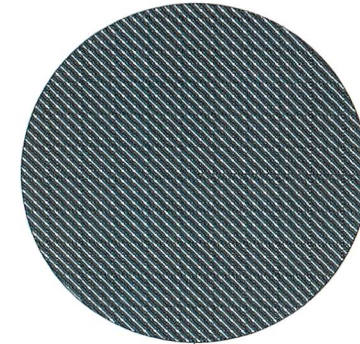
2010A SINKING FUND - INTEREST - 66440114

#### Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	5,565,000.00	5,563,287.37	100.00
<b>Managed Account Sub-Total</b>	<b>5,565,000.00</b>	<b>5,563,287.37</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>5,565,000.00</b>	<b>5,563,287.37</b>	

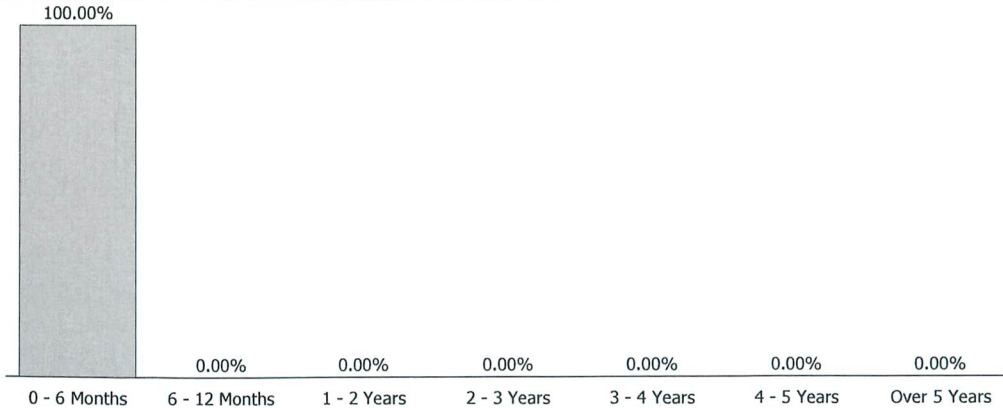
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>
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#### Sector Allocation



Commercial Paper  
100.00%

#### Maturity Distribution



#### Characteristics

Yield to Maturity at Cost	0.22%
Yield to Maturity at Market	0.18%
Duration to Worst	0.17
Weighted Average Days to Maturity	61



**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

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

<b>Security Type/Description</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	1,385,000.00	BNP PARI		99.97	1,384,573.42	24.70	(34.17)	0.17	0.17	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	1,390,000.00	BTM_DIR		99.97	1,389,573.27	643.57	59.77	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,390,000.00	BNP PARI		99.97	1,389,571.88	463.80	81.55	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	1,400,000.00	BNP PARI		99.97	1,399,568.80	1,440.91	245.46	0.17	0.17	0.18
<b>Security Type Sub-Total</b>		<b>5,565,000.00</b>				<b>5,563,287.37</b>	<b>2,572.98</b>	<b>352.61</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Managed Account Sub-Total</b>		<b>5,565,000.00</b>				<b>5,563,287.37</b>	<b>2,572.98</b>	<b>352.61</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Securities Sub-Total</b>		<b>\$5,565,000.00</b>				<b>\$5,563,287.37</b>	<b>\$2,572.98</b>	<b>\$352.61</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$5,563,287.37</b>					





## Portfolio Summary and Statistics

For the Month Ending **October 31, 2014**

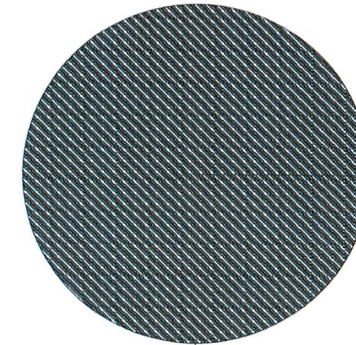
2012A SUBORDINATE-INTEREST - 66440115

### Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	465,000.00	464,856.90	100.00
<b>Managed Account Sub-Total</b>	<b>465,000.00</b>	<b>464,856.90</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>465,000.00</b>	<b>464,856.90</b>	

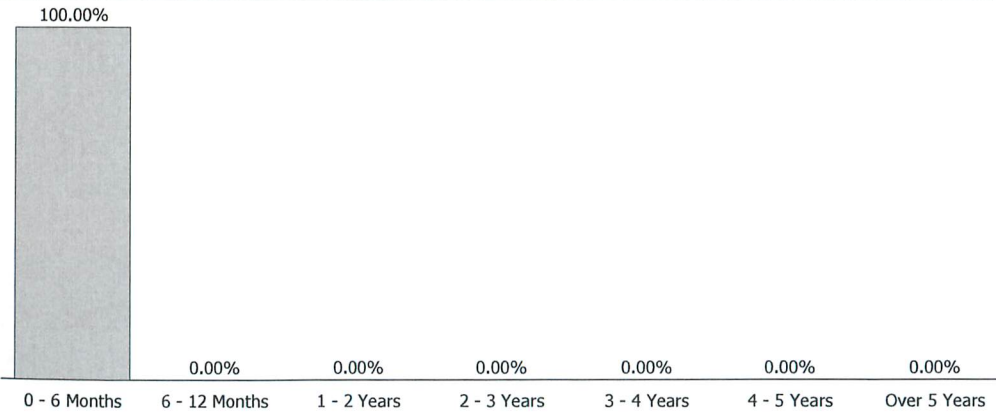
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>
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### Sector Allocation



Commercial Paper  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.22%
Yield to Maturity at Market	0.18%
Duration to Worst	0.17
Weighted Average Days to Maturity	61



**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

**2012A SUBORDINATE-INTEREST - 66440115**

<b>Security Type/Description</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		99.97	114,964.58	118.36	20.16	0.17	0.17	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 12/31/2014	06538CMX6	115,000.00	BTM_DIR		99.97	114,964.70	53.25	4.95	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	115,000.00	BNP PARI		99.97	114,964.58	2.05	(2.84)	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/31/2014	0556N1MX8	120,000.00	BNP PARI		99.97	119,963.04	40.04	7.04	0.17	0.17	0.18
<b>Security Type Sub-Total</b>		<b>465,000.00</b>				<b>464,856.90</b>	<b>213.70</b>	<b>29.31</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Managed Account Sub-Total</b>		<b>465,000.00</b>				<b>464,856.90</b>	<b>213.70</b>	<b>29.31</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Securities Sub-Total</b>		<b>\$465,000.00</b>				<b>\$464,856.90</b>	<b>\$213.70</b>	<b>\$29.31</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$464,856.90</b>					



# Portfolio Summary and Statistics

For the Month Ending **October 31, 2014**

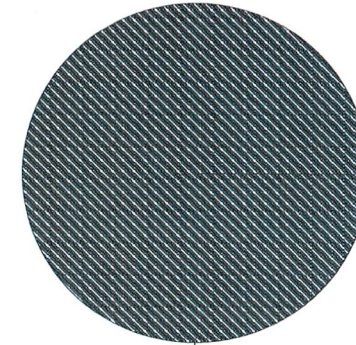
2012 SINKING FUNDS-INTEREST - 66440116

### Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	3,285,000.00	3,283,989.04	100.00
<b>Managed Account Sub-Total</b>	<b>3,285,000.00</b>	<b>3,283,989.04</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>3,285,000.00</b>	<b>3,283,989.04</b>	

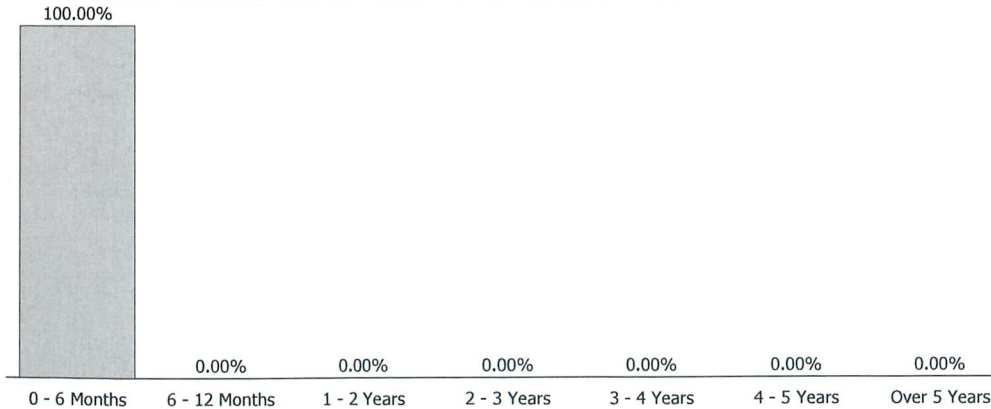
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>
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### Sector Allocation



Commercial Paper  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.22%
Yield to Maturity at Market	0.18%
Duration to Worst	0.17
Weighted Average Days to Maturity	61





**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 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 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	820,000.00	BNP PARI		99.97	819,747.44	843.96	143.77	0.17	0.17	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER	-- 0.000% 12/31/2014	06538CMX6	820,000.00	BTM_DIR		99.97	819,748.26	379.66	35.26	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	820,000.00	BNP PARI		99.97	819,747.44	14.62	(20.23)	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	825,000.00	BNP PARI		99.97	824,745.90	275.28	48.40	0.17	0.17	0.18
<b>Security Type Sub-Total</b>			<b>3,285,000.00</b>				<b>3,283,989.04</b>	<b>1,513.52</b>	<b>207.20</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Managed Account Sub-Total</b>			<b>3,285,000.00</b>				<b>3,283,989.04</b>	<b>1,513.52</b>	<b>207.20</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Securities Sub-Total</b>			<b>\$3,285,000.00</b>				<b>\$3,283,989.04</b>	<b>\$1,513.52</b>	<b>\$207.20</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>					
<b>Total Investments</b>							<b>\$3,283,989.04</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Commercial Paper</b>												
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	775,000.00	BNP PARI		99.97	774,761.30	258.59	45.47	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	775,000.00	BNP PARI		99.97	774,761.30	13.82	(19.12)	0.17	0.17	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER	-- 0.000% 12/31/2014	06538CMX6	785,000.00	BTM_DIR		99.97	784,759.01	363.46	33.76	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	5,745,000.00	BNP PARI		99.97	5,743,230.54	5,912.88	1,007.27	0.17	0.17	0.18
<b>Security Type Sub-Total</b>			<b>8,080,000.00</b>				<b>8,077,512.15</b>	<b>6,548.75</b>	<b>1,067.38</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Managed Account Sub-Total</b>			<b>8,080,000.00</b>				<b>8,077,512.15</b>	<b>6,548.75</b>	<b>1,067.38</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Securities Sub-Total</b>			<b>\$8,080,000.00</b>				<b>\$8,077,512.15</b>	<b>\$6,548.75</b>	<b>\$1,067.38</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18%</b>
<b>Accrued Interest</b>								<b>\$0.00</b>				
<b>Total Investments</b>							<b>\$8,077,512.15</b>					







**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Commercial Paper</b>												
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	1,010,000.00	BNP PARI		99.97	1,009,688.92	337.00	59.25	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	1,010,000.00	BNP PARI		99.97	1,009,688.92	18.01	(24.92)	0.17	0.17	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER	-- 0.000% 12/31/2014	06538CMX6	1,015,000.00	BTM_DIR		99.97	1,014,688.40	469.95	43.65	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	1,080,000.00	BNP PARI		99.97	1,079,667.36	1,111.56	189.36	0.17	0.17	0.18
<b>Security Type Sub-Total</b>			<b>4,115,000.00</b>				<b>4,113,733.60</b>	<b>1,936.52</b>	<b>267.34</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Managed Account Sub-Total</b>			<b>4,115,000.00</b>				<b>4,113,733.60</b>	<b>1,936.52</b>	<b>267.34</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Securities Sub-Total</b>			<b>\$4,115,000.00</b>				<b>\$4,113,733.60</b>	<b>\$1,936.52</b>	<b>\$267.34</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18%</b>
<b>Accrued Interest</b>								<b>\$0.00</b>				
<b>Total Investments</b>							<b>\$4,113,733.60</b>					







**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2014**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Commercial Paper</b>												
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	385,000.00	BNP PARI		99.97	384,881.42	6.87	(9.49)	0.17	0.17	0.18
BANK OF TOKYO MITSUBISHI LTD COMM PAPER	-- 0.000% 12/31/2014	06538CMX6	390,000.00	BTM_DIR		99.97	389,880.27	180.57	16.77	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	390,000.00	BNP PARI		99.97	389,879.88	130.13	22.88	0.17	0.17	0.18
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 12/31/2014	0556N1MX8	400,000.00	BNP PARI		99.97	399,876.80	411.69	70.13	0.17	0.17	0.18
<b>Security Type Sub-Total</b>			<b>1,565,000.00</b>				<b>1,564,518.37</b>	<b>729.26</b>	<b>100.29</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Managed Account Sub-Total</b>			<b>1,565,000.00</b>				<b>1,564,518.37</b>	<b>729.26</b>	<b>100.29</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18</b>
<b>Securities Sub-Total</b>			<b>\$1,565,000.00</b>				<b>\$1,564,518.37</b>	<b>\$729.26</b>	<b>\$100.29</b>	<b>0.17</b>	<b>0.17</b>	<b>0.18%</b>
<b>Accrued Interest</b>								<b>\$0.00</b>				
<b>Total Investments</b>							<b>\$1,564,518.37</b>					

**REVENUE**

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

	CURRENT MONTH - OCTOBER 2014				YEAR TO DATE @ OCTOBER 31, 2014			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$1,886,703	\$1,824,586	\$62,117	3.40%	\$7,137,459	\$6,938,972	\$198,487	2.86%
CONWAY MAIN PLAZA	\$4,945,469	\$4,740,230	\$205,239	4.33%	\$18,683,130	\$17,986,874	\$696,256	3.87%
PINE HILLS PLAZA	\$2,855,985	\$2,679,784	\$176,201	6.58%	\$10,769,464	\$10,167,745	\$601,719	5.92%
HIAWASSEE PLAZA	\$1,779,901	\$1,647,574	\$132,327	8.03%	\$6,727,878	\$6,278,851	\$449,027	7.15%
<b>TOTAL EAST-WEST</b>	<b>\$11,468,058</b>	<b>\$10,892,175</b>	<b>\$575,883</b>	<b>5.29%</b>	<b>\$43,317,931</b>	<b>\$41,372,442</b>	<b>\$1,945,489</b>	<b>4.70%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$679,733	\$631,106	\$48,628	7.71%	\$2,707,647	\$2,563,132	\$144,515	5.64%
BEACHLINE MAIN PLAZA	\$1,456,638	\$1,347,542	\$109,096	8.10%	\$5,748,097	\$5,449,014	\$299,083	5.49%
AIRPORT PLAZA	\$2,797,405	\$2,606,144	\$191,261	7.34%	\$10,649,437	\$10,101,723	\$547,714	5.42%
<b>TOTAL BEACHLINE</b>	<b>\$4,933,776</b>	<b>\$4,584,792</b>	<b>\$348,984</b>	<b>7.61%</b>	<b>\$19,105,180</b>	<b>\$18,113,869</b>	<b>\$991,311</b>	<b>5.47%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$2,431,576	\$2,180,275	\$251,301	11.53%	\$9,425,327	\$8,632,240	\$793,087	9.19%
BOGGY CREEK PLAZA (SC)	\$2,506,721	\$2,215,116	\$291,604	13.16%	\$9,454,210	\$8,520,172	\$934,039	10.96%
CURRY FORD PLAZA	\$1,999,941	\$1,802,857	\$197,084	10.93%	\$7,570,038	\$6,957,299	\$612,739	8.81%
UNIVERSITY PLAZA	\$2,138,831	\$1,985,639	\$153,192	7.71%	\$8,032,910	\$7,543,181	\$489,729	6.49%
<b>TOTAL GREENEWAY</b>	<b>\$9,077,068</b>	<b>\$8,183,888</b>	<b>\$893,180</b>	<b>10.91%</b>	<b>\$34,482,485</b>	<b>\$31,652,891</b>	<b>\$2,829,594</b>	<b>8.94%</b>
<b>WESTERN BELTWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$1,352,971	\$1,139,731	\$213,240	18.71%	\$5,107,758	\$4,312,788	\$794,970	18.43%
FOREST LAKE PLAZA	\$1,840,258	\$1,639,832	\$200,426	12.22%	\$6,954,447	\$6,221,665	\$732,783	11.78%
<b>TOTAL 429</b>	<b>\$3,193,229</b>	<b>\$2,779,563</b>	<b>\$413,666</b>	<b>14.88%</b>	<b>\$12,062,206</b>	<b>\$10,534,453</b>	<b>\$1,527,753</b>	<b>14.50%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$873,732	\$777,392	\$96,340	12.39%	\$3,303,070	\$2,929,543	\$373,527	12.75%
<b>TOTAL 414</b>	<b>\$873,732</b>	<b>\$777,392</b>	<b>\$96,340</b>		<b>\$3,303,070</b>	<b>\$2,929,543</b>	<b>\$373,527</b>	
<b>TOTAL SYSTEM</b>	<b>\$29,545,863</b>	<b>\$27,217,810</b>	<b>\$2,328,053</b>	<b>8.55%</b>	<b>\$112,270,872</b>	<b>\$104,603,199</b>	<b>\$7,667,674</b>	<b>7.33%</b>
<b>E-PASS DISCOUNT</b>	<b>(\$1,184,199)</b>	<b>(\$1,071,263)</b>	<b>(\$112,936)</b>	<b>10.54%</b>	<b>(\$4,261,168)</b>	<b>(\$3,867,237)</b>	<b>(\$393,931)</b>	<b>10.19%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$28,361,664</b>	<b>\$26,146,547</b>	<b>\$2,215,117</b>	<b>8.47%</b>	<b>\$108,009,704</b>	<b>\$100,735,962</b>	<b>\$7,273,742</b>	<b>7.22%</b>

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

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

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

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
JULY	\$1,739,541	\$1,668,666	\$70,875	4.25%	\$4,584,076	\$4,357,505	\$226,571	5.20%
AUGUST	\$1,771,453	\$1,758,272	\$13,181	0.75%	\$4,619,383	\$4,546,544	\$72,839	1.60%
SEPTEMBER	\$1,739,762	\$1,687,448	\$52,315	3.10%	\$4,534,202	\$4,342,595	\$191,607	4.41%
OCTOBER	\$1,886,703	\$1,824,586	\$62,117	3.40%	\$4,945,469	\$4,740,230	\$205,239	4.33%
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$7,137,459</u>	<u>\$6,938,972</u>	<u>\$198,487</u>		<u>\$18,683,130</u>	<u>\$17,986,874</u>	<u>\$696,256</u>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
JULY	\$2,619,247	\$2,452,399	\$166,848	6.80%	\$1,644,466	\$1,524,658	\$119,808	7.86%
AUGUST	\$2,657,213	\$2,578,585	\$78,628	3.05%	\$1,665,182	\$1,596,017	\$69,165	4.33%
SEPTEMBER	\$2,637,019	\$2,456,977	\$180,042	7.33%	\$1,638,329	\$1,510,602	\$127,728	8.46%
OCTOBER	\$2,855,985	\$2,679,784	\$176,201	6.58%	\$1,779,901	\$1,647,574	\$132,327	8.03%
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$10,769,464</u>	<u>\$10,167,745</u>	<u>\$601,719</u>		<u>\$6,727,878</u>	<u>\$6,278,851</u>	<u>\$449,027</u>	

\*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								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$2,707,647</b>	<b>\$2,563,132</b>	<b>\$144,515</b>		<b>\$5,748,097</b>	<b>\$5,449,014</b>	<b>\$299,083</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				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>\$10,649,437</b>	<b>\$10,101,723</b>	<b>\$547,714</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								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$9,425,327</b>	<b>\$8,632,240</b>	<b>\$793,087</b>		<b>\$9,454,210</b>	<b>\$8,520,172</b>	<b>\$934,039</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								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$7,570,038</b>	<b>\$6,957,299</b>	<b>\$612,739</b>		<b>\$8,032,910</b>	<b>\$7,543,181</b>	<b>\$489,729</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								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$5,107,758</u>	<u>\$4,312,788</u>	<u>\$794,970</u>		<u>\$6,954,447</u>	<u>\$6,221,665</u>	<u>\$732,783</u>	

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

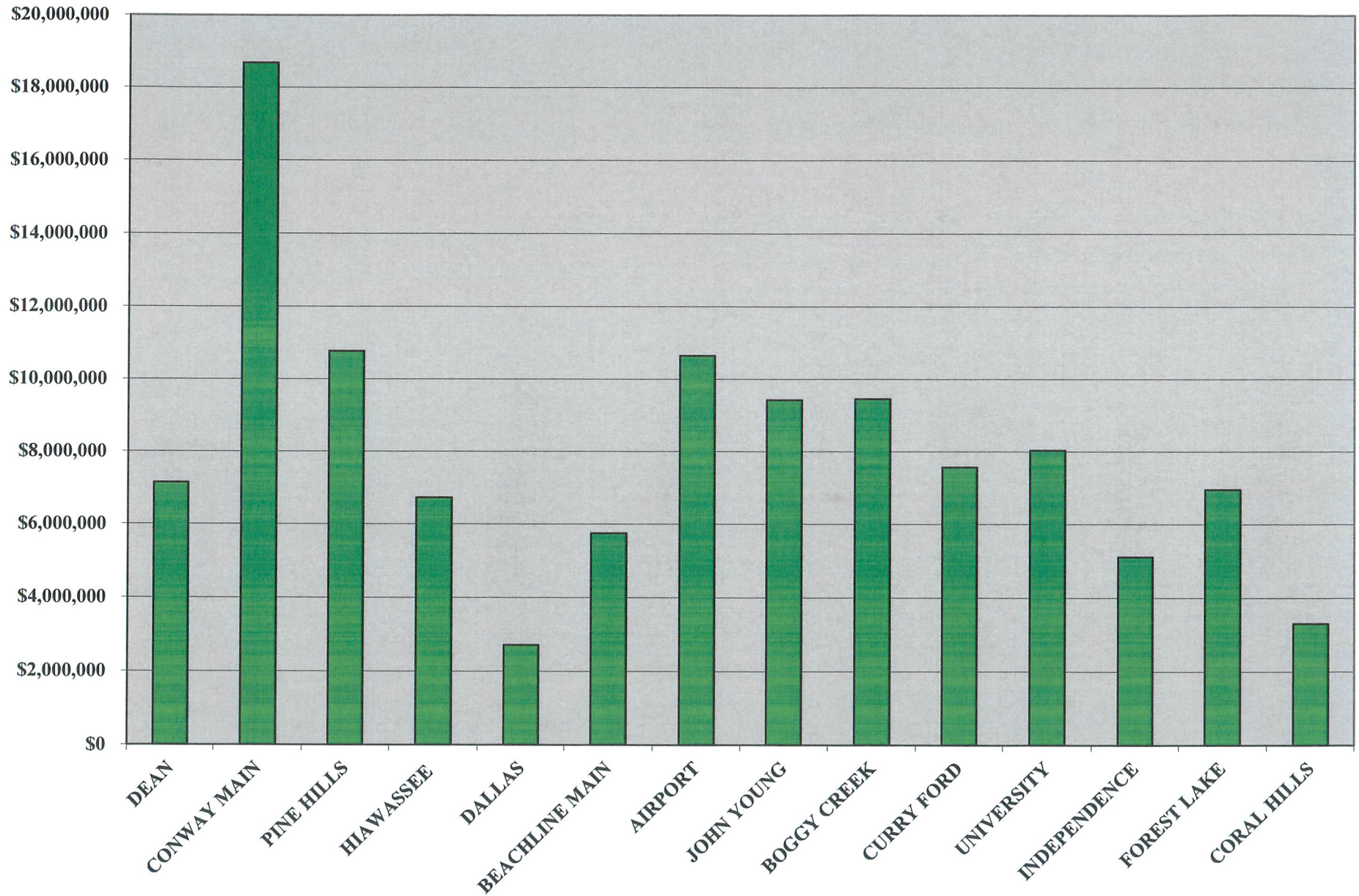
**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2015**

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

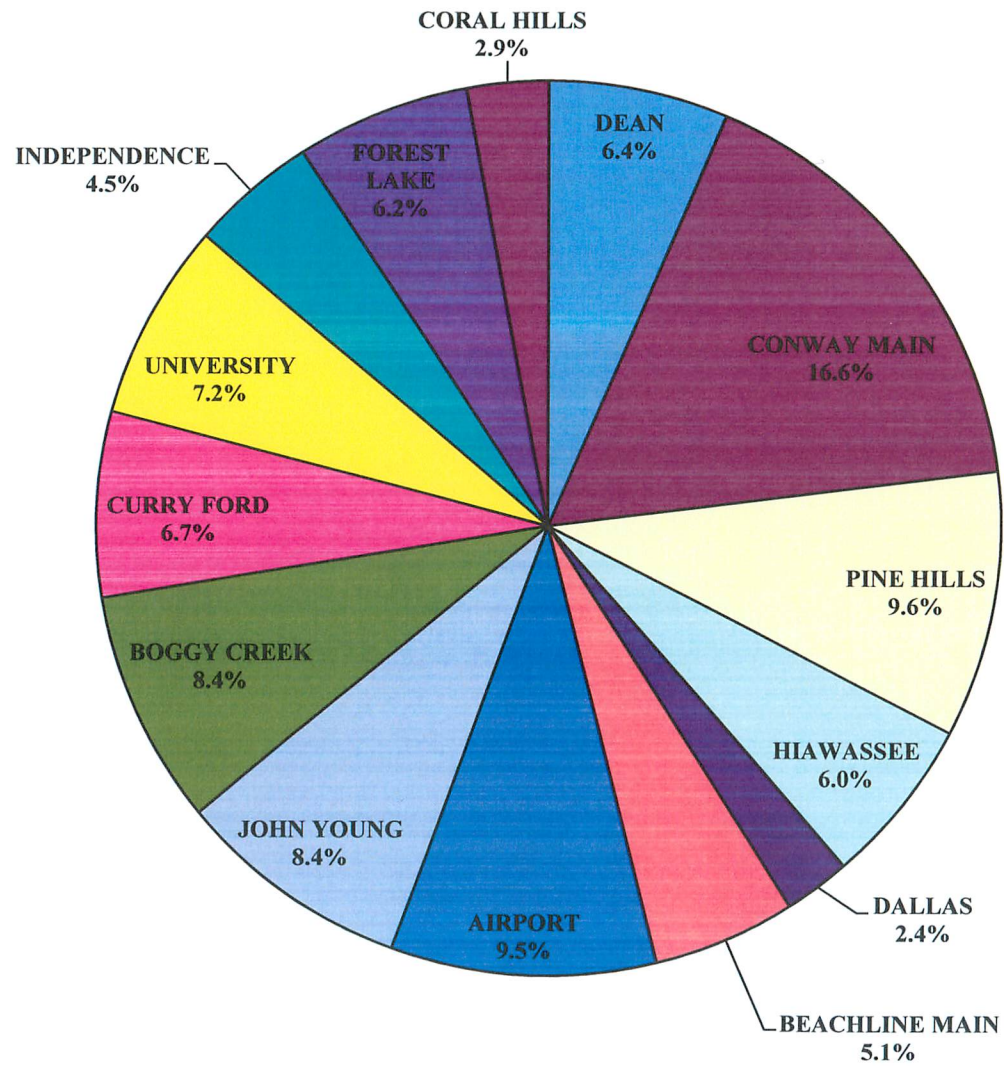
	<b>CORAL HILLS PLAZA</b>			
	FY 15	FY 14	+ OR -	%
JULY	\$817,693	\$705,024	\$112,669	15.98%
AUGUST	\$814,719	\$741,476	\$73,244	9.88%
SEPTEMBER	\$796,926	\$705,651	\$91,275	12.93%
OCTOBER	\$873,732	\$777,392	\$96,340	12.39%
NOVEMBER				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$3,303,070</u>	<u>\$2,929,543</u>	<u>\$373,527</u>	

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

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
YEAR TO DATE TOLL REVENUE BY PLAZA  
AS OF OCTOBER 31, 2014 - FISCAL YEAR 15



CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PERCENT OF TOLL REVENUE BY PLAZA  
AS OF OCTOBER 31, 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 - OCTOBER 2014				YEAR TO DATE @ OCTOBER 31, 2014			
	ACTUAL FY 15	PROJECTED FY 15	+ OR -	%	ACTUAL FY 15	PROJECTED FY 15	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$1,886,703	\$1,862,334	\$24,369	1.31%	\$7,137,459	\$7,082,527	\$54,932	0.78%
CONWAY MAIN PLAZA	\$4,945,469	\$4,838,297	\$107,172	2.22%	\$18,683,130	\$18,358,991	\$324,139	1.77%
PINE HILLS PLAZA	\$2,855,985	\$2,735,224	\$120,761	4.42%	\$10,769,464	\$10,378,098	\$391,366	3.77%
HIAWASSEE PLAZA	\$1,779,901	\$1,681,660	\$98,241	5.84%	\$6,727,878	\$6,408,749	\$319,129	4.98%
<b>TOTAL EAST-WEST</b>	<b>\$11,468,058</b>	<b>\$11,117,515</b>	<b>\$350,543</b>	<b>3.15%</b>	<b>\$43,317,931</b>	<b>\$42,228,365</b>	<b>\$1,089,566</b>	<b>2.58%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$679,733	\$645,003	\$34,730	5.38%	\$2,707,647	\$2,611,813	\$95,833	3.67%
BEACHLINE MAIN PLAZA	\$1,456,638	\$1,374,579	\$82,058	5.97%	\$5,748,097	\$5,566,090	\$182,007	3.27%
AIRPORT PLAZA	\$2,797,405	\$2,660,061	\$137,344	5.16%	\$10,649,437	\$10,310,710	\$338,727	3.29%
<b>TOTAL BEACHLINE</b>	<b>\$4,933,776</b>	<b>\$4,679,643</b>	<b>\$254,133</b>	<b>5.43%</b>	<b>\$19,105,180</b>	<b>\$18,488,613</b>	<b>\$616,567</b>	<b>3.33%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$2,431,576	\$2,225,382	\$206,195	9.27%	\$9,425,327	\$8,810,826	\$614,501	6.97%
BOGGY CREEK PLAZA (SC)	\$2,506,721	\$2,260,943	\$245,777	10.87%	\$9,454,210	\$8,696,439	\$757,771	8.71%
CURRY FORD PLAZA	\$1,999,941	\$1,840,155	\$159,786	8.68%	\$7,570,038	\$7,101,233	\$468,805	6.60%
UNIVERSITY PLAZA	\$2,138,831	\$2,026,718	\$112,112	5.53%	\$8,032,910	\$7,699,236	\$333,674	4.33%
<b>TOTAL GREENEWAY</b>	<b>\$9,077,068</b>	<b>\$8,353,198</b>	<b>\$723,870</b>	<b>8.67%</b>	<b>\$34,482,485</b>	<b>\$32,307,734</b>	<b>\$2,174,751</b>	<b>6.73%</b>
<b>WESTERN BELTWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$1,352,971	\$1,163,310	\$189,661	16.30%	\$5,107,758	\$4,402,012	\$705,746	16.03%
FOREST LAKE PLAZA	\$1,840,258	\$1,673,758	\$166,501	9.95%	\$6,954,447	\$6,350,380	\$604,067	9.51%
<b>TOTAL SR 429</b>	<b>\$3,193,229</b>	<b>\$2,837,067</b>	<b>\$356,162</b>	<b>12.55%</b>	<b>\$12,062,206</b>	<b>\$10,752,392</b>	<b>\$1,309,814</b>	<b>12.18%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$873,732	\$793,475	\$80,257	10.11%	\$3,303,070	\$2,990,150	\$312,920	10.47%
<b>TOTAL 414</b>	<b>\$873,732</b>	<b>\$793,475</b>	<b>\$80,257</b>		<b>\$3,303,070</b>	<b>\$2,990,150</b>	<b>\$312,920</b>	
<b>TOTAL</b>	<b>\$29,545,863</b>	<b>\$27,780,898</b>	<b>\$1,764,965</b>	<b>6.35%</b>	<b>\$112,270,872</b>	<b>\$106,767,255</b>	<b>\$5,503,617</b>	<b>5.15%</b>
<b>E-PASS DISCOUNT</b>	<b>(\$1,184,199)</b>	<b>(\$1,060,014)</b>	<b>(\$124,185)</b>	<b>11.72%</b>	<b>(\$4,261,168)</b>	<b>(\$3,826,629)</b>	<b>(\$434,539)</b>	<b>11.36%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$28,361,664</b>	<b>\$26,720,885</b>	<b>\$1,640,780</b>	<b>6.14%</b>	<b>\$108,009,704</b>	<b>\$102,940,626</b>	<b>\$5,069,078</b>	<b>4.92%</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								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$7,137,459</u>	<u>\$7,082,527</u>	<u>\$54,932</u>		<u>\$18,683,130</u>	<u>\$18,358,991</u>	<u>\$324,139</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								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$10,769,464</u>	<u>\$10,378,098</u>	<u>\$391,366</u>		<u>\$6,727,878</u>	<u>\$6,408,749</u>	<u>\$319,129</u>	

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

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

**BEACHLINE EXPRESSWAY (SR 528)**

	<b>DALLAS PLAZA</b>				<b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b>			
	<b>ACTUAL FY 15</b>	<b>PROJECTED FY 15</b>	<b>+ OR -</b>	<b>%</b>	<b>ACTUAL FY 15</b>	<b>PROJECTED FY 15</b>	<b>+ OR -</b>	<b>%</b>
JULY	\$726,895	\$689,820	\$37,076	5.37%	\$1,532,853	\$1,470,089	\$62,764	4.27%
AUGUST	\$694,661	\$675,312	\$19,349	2.87%	\$1,458,566	\$1,439,172	\$19,394	1.35%
SEPTEMBER	\$606,357	\$601,678	\$4,678	0.78%	\$1,300,040	\$1,282,250	\$17,791	1.39%
OCTOBER	\$679,733	\$645,003	\$34,730	5.38%	\$1,456,638	\$1,374,579	\$82,058	5.97%
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$2,707,647</b>	<b>\$2,611,813</b>	<b>\$95,833</b>		<b>\$5,748,097</b>	<b>\$5,566,090</b>	<b>\$182,007</b>	

	<b>AIRPORT PLAZA</b>			
	<b>ACTUAL FY 15</b>	<b>PROJECTED FY 15</b>	<b>+ OR -</b>	<b>%</b>
JULY	\$2,722,611	\$2,658,013	\$64,598	2.43%
AUGUST	\$2,659,767	\$2,631,896	\$27,871	1.06%
SEPTEMBER	\$2,469,654	\$2,360,740	\$108,914	4.61%
OCTOBER	\$2,797,405	\$2,660,061	\$137,344	5.16%
NOVEMBER				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>\$10,649,437</b>	<b>\$10,310,710</b>	<b>\$338,727</b>	

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



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

**CENTRAL FLORIDA GREENEWAY (SR 417)**

	<b>JOHN YOUNG PLAZA</b>				<b>BOGGY CREEK PLAZA</b>			
	ACTUAL FY 15	PROJECTED FY 15	+ OR -	%	ACTUAL FY 15	PROJECTED FY 15	+ OR -	%
JULY	\$2,458,177	\$2,314,530	\$143,648	6.21%	\$2,375,868	\$2,174,516	\$201,352	9.26%
AUGUST	\$2,392,799	\$2,284,874	\$107,925	4.72%	\$2,357,811	\$2,231,781	\$126,030	5.65%
SEPTEMBER	\$2,142,774	\$1,986,040	\$156,734	7.89%	\$2,213,811	\$2,029,199	\$184,612	9.10%
OCTOBER	\$2,431,576	\$2,225,382	\$206,195	9.27%	\$2,506,721	\$2,260,943	\$245,777	10.87%
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$9,425,327</b>	<b>\$8,810,826</b>	<b>\$614,501</b>		<b>\$9,454,210</b>	<b>\$8,696,439</b>	<b>\$757,771</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								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$7,570,038</b>	<b>\$7,101,233</b>	<b>\$468,805</b>		<b>\$8,032,910</b>	<b>\$7,699,236</b>	<b>\$333,674</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								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$5,107,758</u>	<u>\$4,402,012</u>	<u>\$705,746</u>	<u></u>	<u>\$6,954,447</u>	<u>\$6,350,380</u>	<u>\$604,067</u>	<u></u>

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

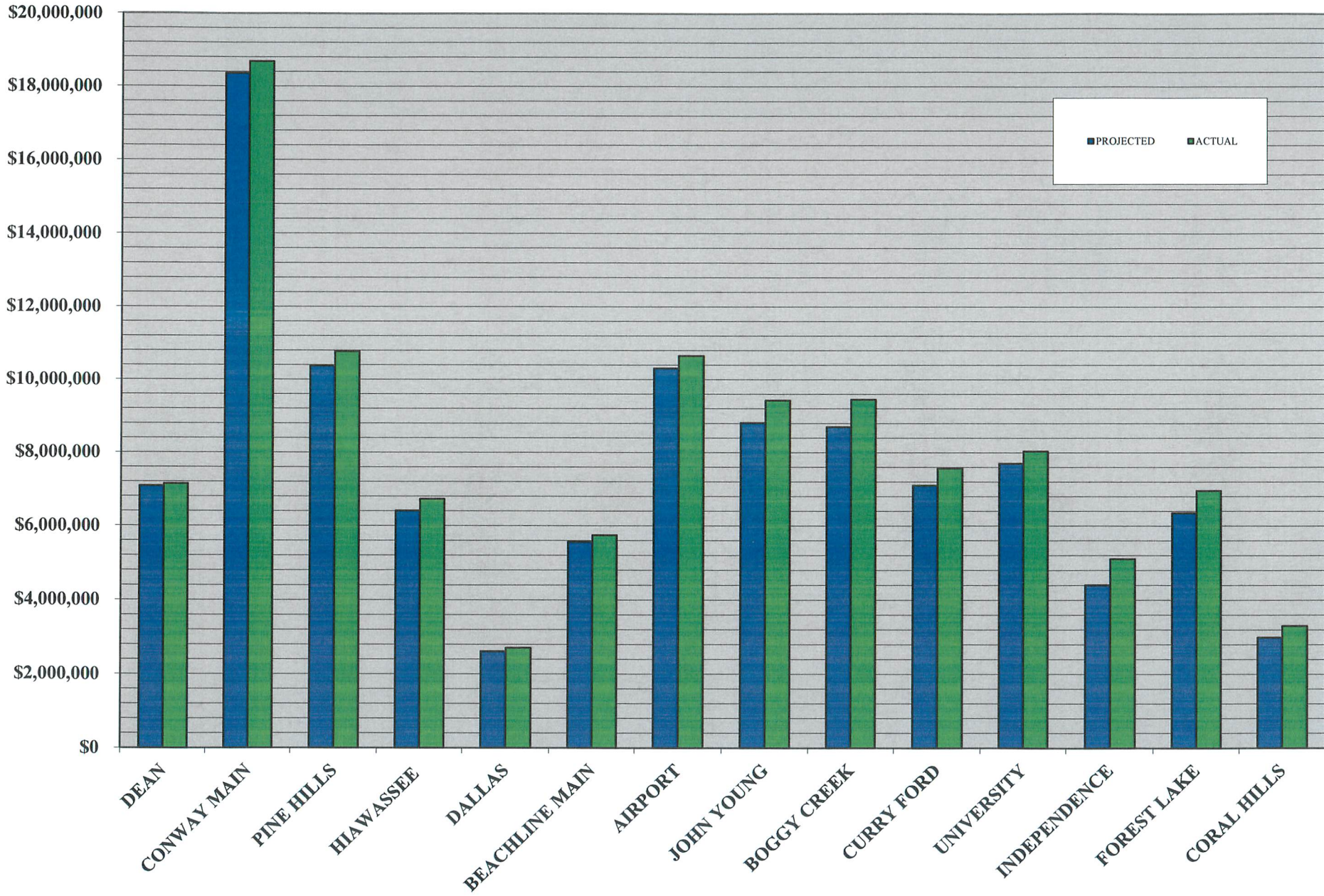
**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2015**

**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				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$3,303,070</u>	<u>\$2,990,150</u>	<u>\$312,920</u>	

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

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PROJECTED VS. ACTUAL TOLL REVENUE  
AS OF OCTOBER 31, 2014 - FISCAL YEAR 2015



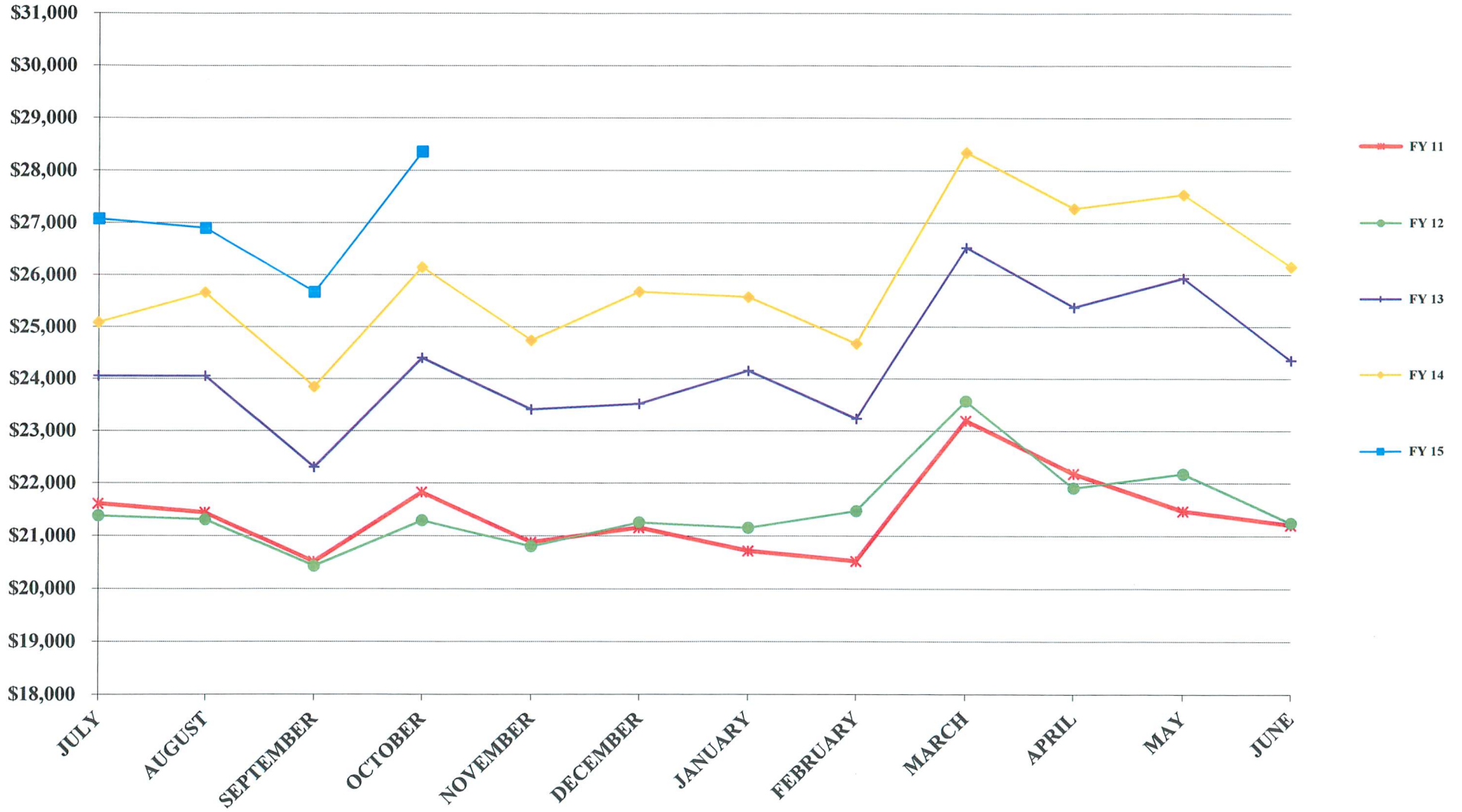


# **REVENUE 5 YEARS**

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	
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>\$108,010</b>

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



**TRAFFIC**

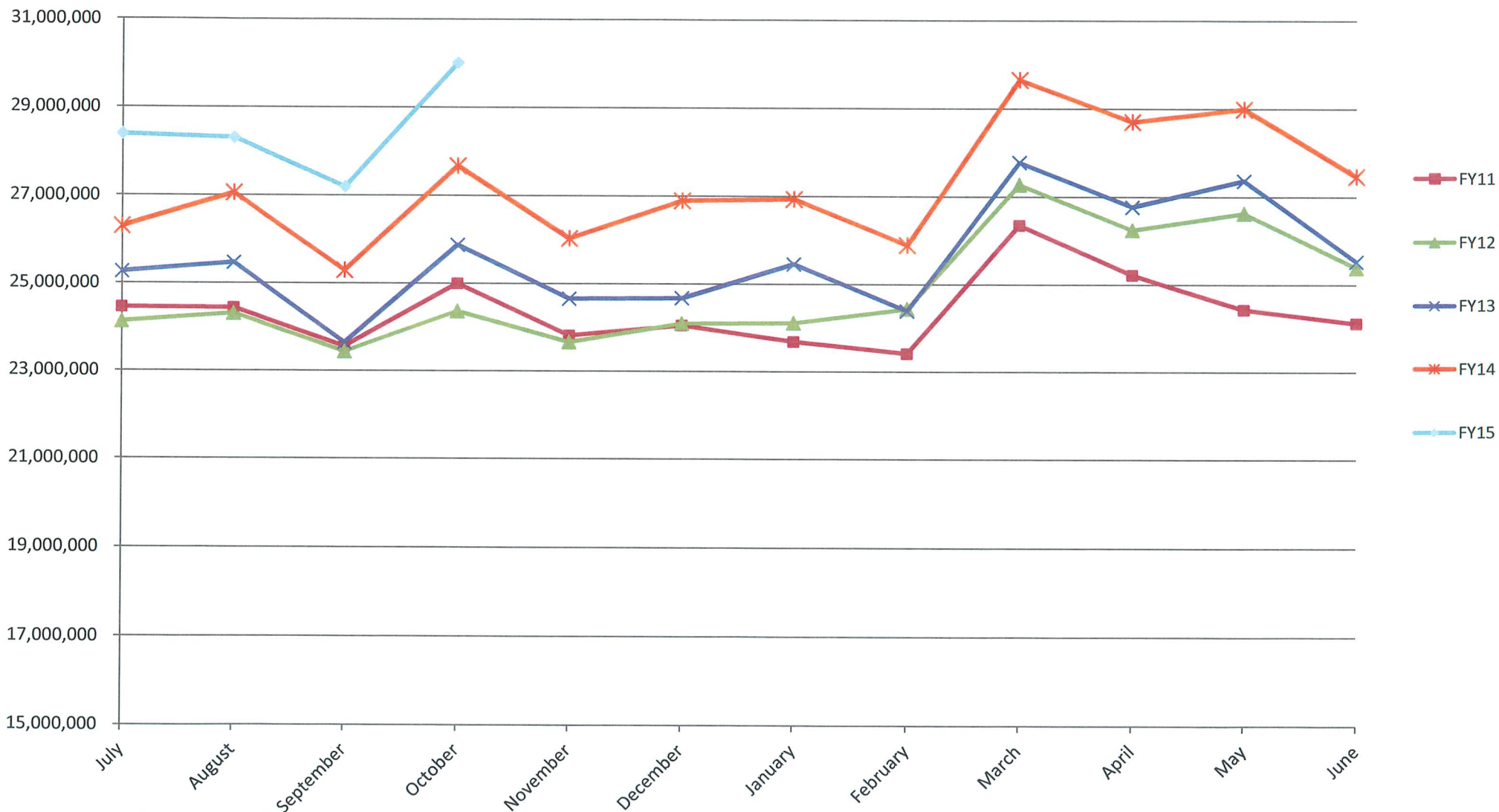


**TRAFFIC SUMMARY  
CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
TRAFFIC STATISTICS AND COMPARISON  
FISCAL YEAR 2015**

	CURRENT MONTH - OCTOBER 2014				YEAR TO DATE @ OCTOBER 31, 2014			
	FY 15	FY 14	+ OR -	%	FY 15	FY 14	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	2,293,183	2,217,228	75,955	3.43%	8,659,429	8,418,974	240,455	2.86%
CONWAY MAIN PLAZA	4,684,247	4,470,726	213,521	4.78%	17,666,455	16,942,125	724,330	4.28%
PINE HILLS PLAZA	2,700,761	2,529,771	170,990	6.76%	10,163,529	9,581,919	581,610	6.07%
HIAWASSEE PLAZA	2,242,700	2,066,930	175,770	8.50%	8,444,029	7,856,527	587,502	7.48%
<b>TOTAL EAST-WEST</b>	<b>11,920,891</b>	<b>11,284,655</b>	<b>636,236</b>	<b>5.64%</b>	<b>44,933,442</b>	<b>42,799,545</b>	<b>2,133,897</b>	<b>4.99%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	1,299,296	1,191,580	107,716	9.04%	5,186,704	4,902,723	283,981	5.79%
BEACHLINE MAIN PLAZA	1,522,415	1,406,377	116,038	8.25%	6,009,503	5,703,262	306,241	5.37%
AIRPORT PLAZA	2,395,713	2,232,516	163,197	7.31%	9,114,589	8,634,645	479,944	5.56%
<b>TOTAL BEACHLINE</b>	<b>5,217,424</b>	<b>4,830,473</b>	<b>386,951</b>	<b>8.01%</b>	<b>20,310,796</b>	<b>19,240,630</b>	<b>1,070,166</b>	<b>5.56%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	2,052,997	1,824,696	228,301	12.51%	7,912,582	7,203,441	709,141	9.84%
BOGGY CREEK PLAZA (SC)	2,080,861	1,822,817	258,044	14.16%	7,789,348	6,960,621	828,727	11.91%
CURRY FORD PLAZA	2,364,696	2,129,437	235,259	11.05%	8,938,540	8,193,408	745,132	9.09%
UNIVERSITY PLAZA	2,573,695	2,385,493	188,202	7.89%	9,649,709	9,046,089	603,620	6.67%
<b>TOTAL GREENEWAY</b>	<b>9,072,249</b>	<b>8,162,443</b>	<b>909,806</b>	<b>11.15%</b>	<b>34,290,179</b>	<b>31,403,559</b>	<b>2,886,620</b>	<b>9.19%</b>
<b>WESTERN BELTWAY (SR429)</b>								
INDEPENDENCE PLAZA	1,386,536	1,215,612	170,924	14.06%	5,234,070	4,633,811	600,259	12.95%
FOREST LAKE PLAZA	1,521,053	1,365,466	155,587	11.39%	5,748,493	5,173,187	575,306	11.12%
<b>TOTAL SR 429</b>	<b>2,907,589</b>	<b>2,581,078</b>	<b>326,511</b>	<b>12.65%</b>	<b>10,982,563</b>	<b>9,806,998</b>	<b>1,175,565</b>	<b>11.99%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR414)</b>								
CORAL HILLS PLAZA	895,821	809,652	86,169	10.64%	3,392,982	3,055,740	337,242	11.04%
<b>TOTAL SR 414</b>	<b>895,821</b>	<b>809,652</b>	<b>86,169</b>		<b>3,392,982</b>	<b>3,055,740</b>	<b>337,242</b>	
<b>TOTAL SYSTEM</b>	<b>30,013,974</b>	<b>27,668,301</b>	<b>2,345,673</b>	<b>8.48%</b>	<b>113,909,962</b>	<b>106,306,472</b>	<b>7,603,490</b>	<b>7.15%</b>

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

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
**5 YEAR TRAFFIC COMPARISON**  
 AS OF OCTOBER 31, 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								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>8,659,429</u>	<u>8,418,974</u>	<u>240,455</u>		<u>17,666,455</u>	<u>16,942,125</u>	<u>724,330</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								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>10,163,529</u>	<u>9,581,919</u>	<u>581,610</u>		<u>8,444,029</u>	<u>7,856,527</u>	<u>587,502</u>	

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

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

**BEACHLINE EXPRESSWAY (SR 528)**

	<b>DALLAS PLAZA</b>				<b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b>			
	<b>FY 15</b>	<b>FY 14</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 15</b>	<b>FY 14</b>	<b>+ OR -</b>	<b>%</b>
JULY	1,394,930	1,309,623	85,307	6.51%	1,598,260	1,500,918	97,342	6.49%
AUGUST	1,332,958	1,273,653	59,305	4.66%	1,526,853	1,474,784	52,069	3.53%
SEPTEMBER	1,159,520	1,127,867	31,653	2.81%	1,361,975	1,321,183	40,792	3.09%
OCTOBER	1,299,296	1,191,580	107,716	9.04%	1,522,415	1,406,377	116,038	8.25%
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>5,186,704</u>	<u>4,902,723</u>	<u>283,981</u>		<u>6,009,503</u>	<u>5,703,262</u>	<u>306,241</u>	

	<b>AIRPORT PLAZA</b>			
	<b>FY 15</b>	<b>FY 14</b>	<b>+ OR -</b>	<b>%</b>
JULY	2,327,786	2,220,000	107,786	4.86%
AUGUST	2,274,129	2,200,931	73,198	3.33%
SEPTEMBER	2,116,961	1,981,198	135,763	6.85%
OCTOBER	2,395,713	2,232,516	163,197	7.31%
NOVEMBER				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>9,114,589</u>	<u>8,634,645</u>	<u>479,944</u>	

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

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

**CENTRAL FLORIDA GREENEWAY (SR 417)**

	<b>JOHN YOUNG PLAZA</b>				<b>BOGGY CREEK PLAZA</b>			
	<b>FY 15</b>	<b>FY 14</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 15</b>	<b>FY 14</b>	<b>+ OR -</b>	<b>%</b>
JULY	2,041,374	1,875,672	165,702	8.83%	1,932,790	1,716,113	216,677	12.63%
AUGUST	2,001,552	1,864,647	136,905	7.34%	1,933,242	1,781,527	151,715	8.52%
SEPTEMBER	1,816,659	1,638,426	178,233	10.88%	1,842,455	1,640,164	202,291	12.33%
OCTOBER	2,052,997	1,824,696	228,301	12.51%	2,080,861	1,822,817	258,044	14.16%
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>7,912,582</u>	<u>7,203,441</u>	<u>709,141</u>		<u>7,789,348</u>	<u>6,960,621</u>	<u>828,727</u>	

	<b>CURRY FORD PLAZA</b>				<b>UNIVERSITY PLAZA</b>			
	<b>FY 15</b>	<b>FY 14</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 15</b>	<b>FY 14</b>	<b>+ OR -</b>	<b>%</b>
JULY	2,204,230	2,013,764	190,466	9.46%	2,364,810	2,193,850	170,960	7.79%
AUGUST	2,209,190	2,083,682	125,508	6.02%	2,371,612	2,287,586	84,026	3.67%
SEPTEMBER	2,160,424	1,966,525	193,899	9.86%	2,339,592	2,179,160	160,432	7.36%
OCTOBER	2,364,696	2,129,437	235,259	11.05%	2,573,695	2,385,493	188,202	7.89%
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>8,938,540</u>	<u>8,193,408</u>	<u>745,132</u>		<u>9,649,709</u>	<u>9,046,089</u>	<u>603,620</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								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>5,234,070</u>	<u>4,633,811</u>	<u>600,259</u>		<u>5,748,493</u>	<u>5,173,187</u>	<u>575,306</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				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>3,392,982</u>	<u>3,055,740</u>	<u>337,242</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 @ OCTOBER 31, 2014**

**REVENUE COMPARISON BY PLAZA**

	<b>TOTAL TOLLS</b>	<b>TOTAL E-PASS</b>	<b>% E-PASS</b>
<b>EAST-WEST EXPRESSWAY (SR 408)</b>			
DEAN PLAZA	\$7,137,459	\$5,949,807	83.36%
CONWAY MAIN PLAZA	\$18,683,130	\$15,225,980	81.50%
PINE HILLS PLAZA	\$10,769,464	\$8,868,748	82.35%
HIA WASSEE PLAZA	\$6,727,878	\$5,630,331	83.69%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	\$2,707,647	\$2,063,050	76.19%
BEACHLINE MAIN PLAZA	\$5,748,097	\$4,360,850	75.87%
AIRPORT PLAZA	\$10,649,437	\$7,787,614	73.13%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	\$9,425,327	\$7,332,897	77.80%
BOGGY CREEK PLAZA (SC)	\$9,454,210	\$7,770,584	82.19%
CURRY FORD PLAZA	\$7,570,038	\$6,528,202	86.24%
UNIVERSITY PLAZA	\$8,032,910	\$6,883,166	85.69%
<b>WESTERN BELTWAY (SR 429)</b>			
INDEPENDENCE PLAZA	\$5,107,758	\$4,188,820	82.01%
FOREST LAKE PLAZA	\$6,954,447	\$5,806,614	83.49%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	\$3,303,070	\$2,728,120	82.59%
<b>TOTALS</b>	<b>\$112,270,872</b>	<b>\$91,124,782</b>	<b>81.17%</b>
E-PASS DISCOUNT	\$4,261,168	\$4,261,168	
<b>NET TOLL REVENUES</b>	<b>\$108,009,704</b>	<b>\$86,863,613</b>	<b>80.42%</b>

\* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS REVENUE\***

FISCAL YEAR 2015

**TOTAL REVENUE BY MONTH**

	<b>NET TOTAL TOLL REVENUE</b>	<b>NET E-PASS REVENUE</b>	<b>% OF TOTAL</b>
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			
DECEMBER			
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>\$108,009,704</u>	<u>\$86,863,613</u>	80.42%

\* 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					
DECEMBER					
JANUARY					
FEBRUARY					
MARCH					
APRIL					
MAY					
JUNE					
<b>YEAR TO DATE</b>	<u><u>\$91,124,782</u></u>	<u><u>\$4,261,168</u></u>	<u><u>\$86,863,613</u></u>	4.68%	3.95%

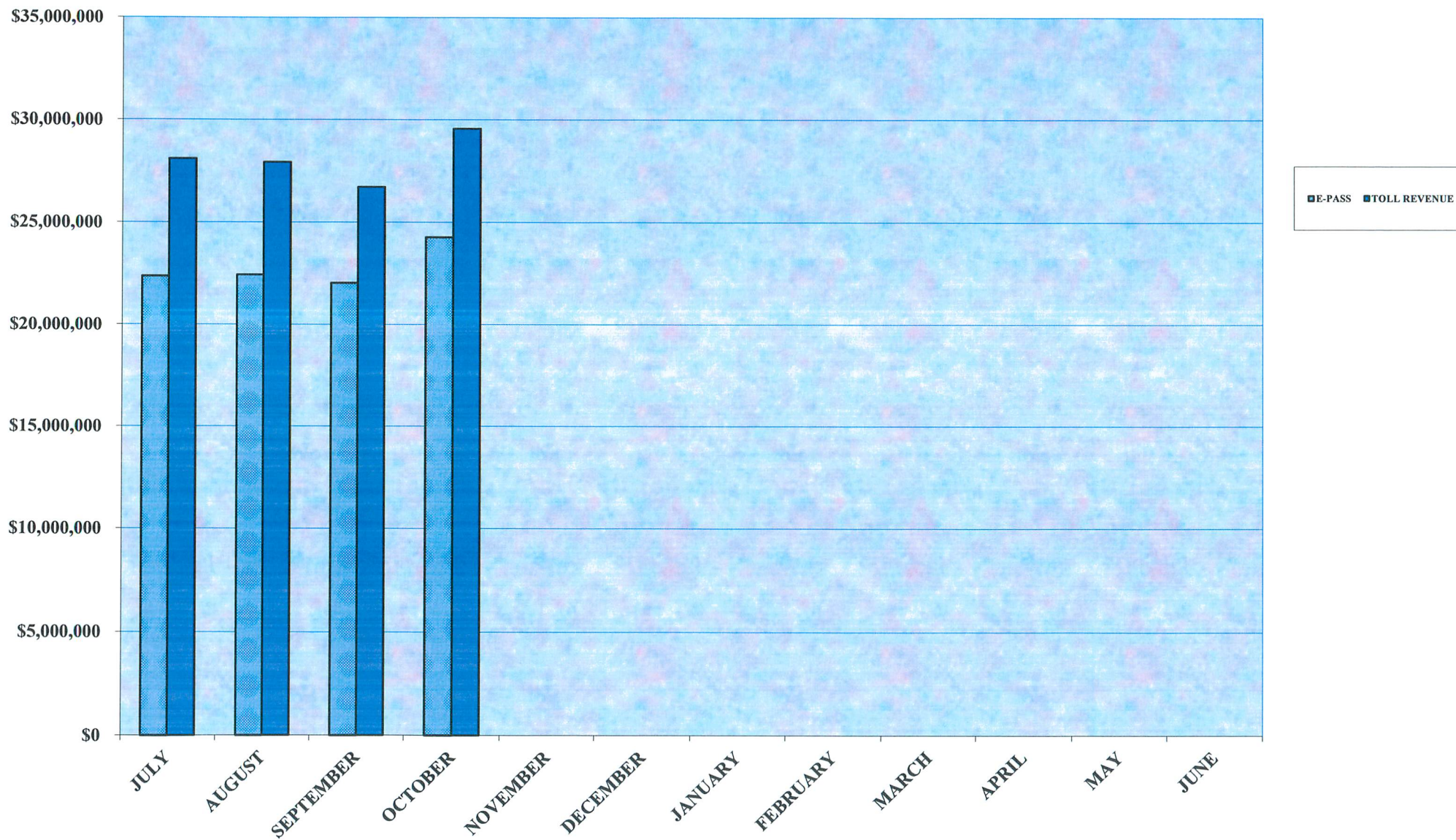
\* E-PASS DISCOUNT GIVEN TO ALL AVI CUSTOMERS.

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

	DEAN	CONWAY MAIN	FINE HILLS	HIWASSEE	DALLAS	BEACHLINE MAIN	BEACHLINE AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	CORAL HILLS	E-PASS DISCOUNT	NET E-PASS TOTAL	% OF NET REVENUES
JULY	\$1,438,759	\$3,698,854	\$2,132,589	\$1,358,629	\$534,498	\$1,123,165	\$1,927,334	\$1,862,045	\$1,910,892	\$1,595,962	\$1,672,593	\$1,028,786	\$1,427,076	\$670,073	\$1,019,909	\$21,361,347	78.89%
AUGUST	\$1,465,355	\$3,728,680	\$2,169,910	\$1,384,031	\$522,910	\$1,090,523	\$1,913,807	\$1,837,423	\$1,919,265	\$1,603,942	\$1,678,737	\$1,032,509	\$1,426,339	\$668,493	\$1,019,859	\$21,422,066	79.64%
SEPTEMBER	\$1,462,800	\$3,729,444	\$2,192,655	\$1,384,341	\$476,749	\$1,017,150	\$1,862,537	\$1,710,637	\$1,854,853	\$1,590,583	\$1,682,692	\$1,005,927	\$1,402,720	\$661,891	\$1,037,201	\$20,997,777	81.79%
OCTOBER	\$1,582,893	\$4,069,002	\$2,373,594	\$1,503,329	\$528,893	\$1,130,012	\$2,083,936	\$1,922,792	\$2,085,574	\$1,737,715	\$1,849,144	\$1,121,599	\$1,550,479	\$727,663	\$1,184,199	\$23,082,423	81.39%
NOVEMBER																	
DECEMBER																	
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
<b>TOTALS</b>	<b>\$5,949,807</b>	<b>\$15,225,980</b>	<b>\$8,868,748</b>	<b>\$5,630,331</b>	<b>\$2,063,050</b>	<b>\$4,360,850</b>	<b>\$7,787,614</b>	<b>\$7,332,897</b>	<b>\$7,770,584</b>	<b>\$6,528,202</b>	<b>\$6,883,166</b>	<b>\$4,188,820</b>	<b>\$5,806,614</b>	<b>\$2,728,120</b>	<b>\$4,261,168</b>	<b>\$86,863,613</b>	<b>80.42%</b>

\*E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS

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 @ OCTOBER 31, 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	8,659,429	7,428,436	85.78%
CONWAY MAIN PLAZA	17,666,455	14,755,602	83.52%
PINE HILLS PLAZA	10,163,529	8,557,420	84.20%
HIAWASSEE PLAZA	8,444,029	7,252,040	85.88%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	5,186,704	3,920,989	75.60%
BEACHLINE MAIN PLAZA	6,009,503	4,649,184	77.36%
AIRPORT PLAZA	9,114,589	6,846,575	75.12%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	7,912,582	6,291,255	79.51%
BOGGY CREEK PLAZA (SC)	7,789,348	6,589,503	84.60%
CURRY FORD PLAZA	8,938,540	7,879,216	88.15%
UNIVERSITY PLAZA	9,649,709	8,460,308	87.67%
<b>WESTERN BELTWAY (SR 429)</b>			
INDEPENDENCE PLAZA	5,234,070	4,497,524	85.93%
FOREST LAKE PLAZA	5,748,493	4,876,952	84.84%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	3,392,982	2,817,811	83.05%
<b>TOTALS</b>	<u><u>113,909,962</u></u>	<u><u>94,822,815</u></u>	83.24%

\* 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			
DECEMBER			
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>113,909,962</u>	<u>94,822,815</u>	83.24%

\*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																
DECEMBER																
JANUARY																
FEBRUARY																
MARCH																
APRIL																
MAY																
JUNE																
<b>TOTALS</b>	<b>7,428,436</b>	<b>14,755,602</b>	<b>8,557,420</b>	<b>7,252,040</b>	<b>3,920,989</b>	<b>4,649,184</b>	<b>6,846,575</b>	<b>6,291,255</b>	<b>6,589,503</b>	<b>7,879,216</b>	<b>8,460,308</b>	<b>4,497,524</b>	<b>4,876,952</b>	<b>2,817,811</b>	<b>94,822,815</b>	<b>83.24%</b>

# **UNPAID TOLLS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
ADJUSTED VIOLATION REPORT  
AS OF OCTOBER 31, 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	78.00%	6,578,160	2.21%
FY 2011	295,598,033	10,326,169	3.41%	5,912,899	81.43%	5,511,095	1.80%
FY 2012	298,085,710	9,776,675	3.18%	8,059,120	81.43%	3,213,783	1.04%
FY 2013	306,888,685	11,773,583	3.69%	9,088,249	78.98%	4,595,826	1.44%
FY 2014	326,847,667	14,639,130	4.29%	11,340,620	71.65%	6,513,327	1.91%
FY 2015 - To Date	113,909,962	6,010,200	5.01%	3,383,956	47.60%	4,399,357	3.67%

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

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

	<u>REVENUE TRAFFIC</u>	<u>VIOLATIONS</u>	
<b><u>EAST-WEST EXPRESSWAY</u></b>			
DEAN PLAZA	2,293,183	146,146	5.99%
CONWAY MAIN PLAZA	4,684,247	330,358	6.59%
PINE HILLS PLAZA	2,700,761	173,815	6.05%
HIAWASSEE PLAZA	2,242,700	115,064	4.88%
<b><u>BEACHLINE EXPRESSWAY</u></b>			
DALLAS PLAZA	1,299,296	61,162	4.50%
BEACHLINE MAIN PLAZA	1,522,415	70,461	4.42%
AIRPORT PLAZA	2,395,713	101,936	4.08%
<b><u>CENTRAL FLORIDA GREENEWAY</u></b>			
JOHN YOUNG PLAZA (SC)	2,052,997	100,464	4.67%
BOGGY CREEK PLAZA (SC)	2,080,861	102,005	4.67%
CURRY FORD PLAZA	2,364,696	126,462	5.08%
UNIVERSITY PLAZA	2,573,695	115,135	4.28%
<b><u>WESTERN BELTWAY</u></b>			
INDEPENDENCE PLAZA	1,386,536	55,298	3.84%
FOREST LAKE PLAZA	1,521,053	64,526	4.07%
<b><u>JOHN LAND APOPKA EXPRESSWAY</u></b>			
CORAL HILLS	895,821	43,258	4.61%
TOTALS	<u>30,013,974</u>	<u>1,606,090</u>	<u>5.08%</u>

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

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

	DEAN	CONWAY MAIN	PINE HILLS	HIAWASSEE	DALLAS	BEACHLINE MAIN & ICP	AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	CORAL HILLS	TOTAL VIOLATIONS	REVENUE TRAFFIC	%
JULY	123,225	294,166	153,834	102,660	58,214	67,253	91,025	90,507	83,509	105,170	103,899	52,036	53,457	36,847	1,415,802	28,387,591	4.75%
AUGUST	135,212	322,660	163,928	114,544	65,791	76,998	100,512	99,817	94,028	113,112	114,372	55,485	60,212	41,928	1,558,599	28,308,044	5.22%
SEPTEMBER	131,799	297,072	156,613	106,694	52,411	64,269	85,183	85,343	90,523	106,380	104,449	50,494	57,533	40,946	1,429,709	27,200,353	4.99%
OCTOBER	146,146	330,358	173,815	115,064	61,162	70,461	101,936	100,464	102,005	126,462	115,135	55,298	64,526	43,258	1,606,090	30,013,974	5.08%
NOVEMBER																	
DECEMBER																	
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
	<u>536,382</u>	<u>1,244,256</u>	<u>648,190</u>	<u>438,962</u>	<u>237,578</u>	<u>278,981</u>	<u>378,656</u>	<u>437,855</u>	<u>370,065</u>	<u>451,124</u>	<u>437,855</u>	<u>213,313</u>	<u>235,728</u>	<u>162,979</u>	<u>6,010,200</u>	<u>113,909,962</u>	<u>5.01%</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																	
DECEMBER																	
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
	<u>5.83%</u>	<u>6.58%</u>	<u>6.00%</u>	<u>4.94%</u>	<u>4.38%</u>	<u>3.99%</u>	<u>4.44%</u>	<u>4.54%</u>	<u>4.54%</u>	<u>4.80%</u>	<u>4.34%</u>	<u>3.92%</u>	<u>3.94%</u>	<u>4.58%</u>	<u>6,010,200</u>	<u>113,909,962</u>	<u>5.01%</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.

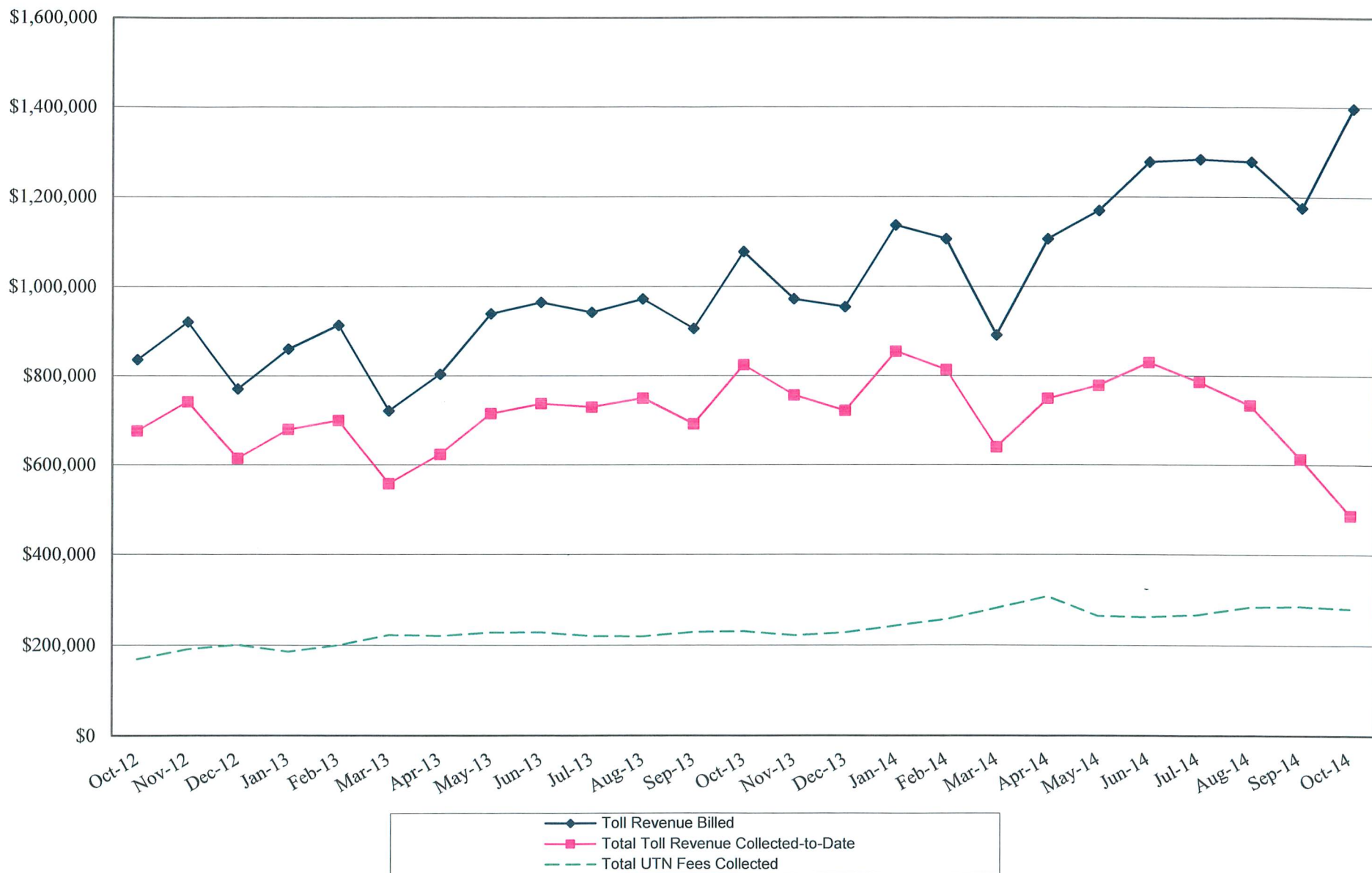
CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
**UNPAID TOLL NOTICE AGING REPORT**  
AS OF OCTOBER 31, 2014

<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>
Oct-12	747,504	\$836,175.00	\$548,227.33	\$127,425.04	\$675,652.37	80.80%
Nov-12	820,892	\$920,828.50	\$609,456.43	\$131,694.89	\$741,151.32	80.49%
Dec-12	683,971	\$770,495.25	\$504,070.36	\$110,115.93	\$614,186.29	79.71%
Jan-13	762,671	\$860,467.50	\$554,039.24	\$125,050.90	\$679,090.14	78.92%
Feb-13	803,805	\$913,706.00	\$575,029.26	\$123,874.30	\$698,903.56	76.49%
Mar-13	633,724	\$721,380.25	\$468,477.14	\$88,803.99	\$557,281.13	77.25%
Apr-13	704,648	\$803,882.00	\$519,904.10	\$103,031.65	\$622,935.75	77.49%
May-13	826,228	\$939,305.50	\$600,605.26	\$113,671.40	\$714,276.66	76.04%
Jun-13	848,172	\$964,992.00	\$621,574.14	\$115,194.29	\$736,768.43	76.35%
Jul-13	834,747	\$942,474.75	\$608,351.16	\$120,964.15	\$729,315.31	77.38%
Aug-13	859,972	\$972,303.25	\$628,321.05	\$120,841.78	\$749,162.83	77.05%
Sep-13	816,434	\$905,980.00	\$576,652.91	\$114,652.20	\$691,305.11	76.30%
Oct-13	954,800	\$1,078,016.75	\$690,313.55	\$133,685.15	\$823,998.70	76.44%
Nov-13	856,315	\$972,413.00	\$640,893.20	\$115,132.72	\$756,025.92	77.75%
Dec-13	841,010	\$954,712.50	\$609,910.39	\$111,123.85	\$721,034.24	75.52%
Jan-14	1,001,311	\$1,136,821.50	\$719,296.84	\$134,920.83	\$854,217.67	75.14%
Feb-14	968,191	\$1,106,602.75	\$688,636.28	\$124,584.86	\$813,221.14	73.49%
Mar-14	781,875	\$891,562.50	\$540,589.31	\$98,565.09	\$639,154.40	71.69%
Apr-14	969,278	\$1,106,608.00	\$649,295.65	\$99,037.21	\$748,332.86	67.62%
May-14	1,027,612	\$1,169,774.25	\$666,843.90	\$111,207.49	\$778,051.39	66.51%
Jun-14	1,130,161	\$1,277,886.25	\$708,177.43	\$121,451.34	\$829,628.77	64.92%
Jul-14	1,133,661	\$1,283,374.75	\$672,447.06	\$112,781.51	\$785,228.57	61.18%
Aug-14	1,122,934	\$1,278,167.00	\$618,748.83	\$114,087.25	\$732,836.08	57.33%
Sep-14	1,031,617	\$1,175,778.75	\$510,397.54	\$102,128.06	\$612,525.60	52.10%
Oct-14	1,229,405	\$1,397,122.25	\$385,263.49	\$101,147.39	\$486,410.88	34.82%
<b>TOTALS</b>	<b>22,390,938</b>	<b>\$25,380,830.25</b>	<b>\$14,915,521.85</b>	<b>\$2,875,173.27</b>	<b>\$17,790,695.12</b>	<b>70.10%</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 OCTOBER 31, 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 - OCTOBER 2014			YEAR-TO-DATE - OCTOBER 31, 2014		
	FY 2015	BUDGET	VARIANCE	FY 2015	BUDGET	VARIANCE
<b>CASH INCOME</b>						
TOLL REVENUE	\$120,687	\$98,945	\$21,742	\$460,658	\$404,916	\$55,742
<b>TOTAL CASH AVAILABLE</b>	\$120,687	\$98,945	\$21,742	\$460,658	\$404,916	\$55,742
<b>EXPENSES</b>						
OPERATIONS	\$13,556	\$32,997	\$19,441	\$52,316	\$60,752	\$8,435
MAINTENANCE	\$0	\$25,250	\$25,250	\$8,444	\$41,000	\$32,556
<b>TOTAL O&amp;M</b>	\$13,556	\$58,247	\$44,691	\$60,761	\$101,752	\$40,991
<b>NET CASH FLOW</b>	\$107,131	\$40,698	\$66,433	\$399,897	\$303,164	\$96,733

	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	\$19,714.92	\$1,602,017
Orange County	\$1,000,000	\$189,086	\$810,914	\$9,837.46	\$801,076
GOAA	\$4,500,000	\$851,595	\$3,648,406	\$44,348.57	\$3,604,057
OOCEA	\$33,211,412	\$6,230,392	\$26,981,020	\$325,995.97	\$26,655,024
<b>Total</b>	\$40,711,412	\$7,649,341	\$33,062,071	\$399,896.92	\$32,662,174

\* Subject to year end audit adjustments.