


STATISTICAL REPORT

December 2015

**Central Florida
Expressway Authority**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: CFX BOARD MEMBERS
FROM: Michael Carlisle, Manager of Accounting and Finance
DATE: January 26, 2016 
SUBJECT: Statistical Report – December – Fiscal Year '16

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 CFX'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 December 31, 2015 is projected for Year-End FY 16 to be 2.25 and the Subordinate DSR is projected to be 1.92.

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 CFX's funds.

6. **Toll Revenue Statistics:**

Month of December 2015 - Compared to same month in FY 15

Total System Revenues were \$31,456,105 an INCREASE of 11.40%

Year-to-Date as of 12/31/15 - Compared to same month in FY 15

Total System Revenues were \$180,297,240 an INCREASE of 11.11%

7. **Projected Toll Revenues:**

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

Month of December 2015 - Actual compared to projections

Total System Revenues were ABOVE Projections for the Month by 12.17%

Year-to-Date as of 12/31/15 - Actual compared to projections

Total System Revenues were ABOVE Projections for the Year by 11.15%

January 26, 2016

8. **Five Year System Revenue Comparison**

9. **Toll Traffic Statistics:**

Month of December 2015 - Compared to same month in FY 15

Total Revenue Traffic was 33,444,629 an INCREASE of 12.99%

Year-to-Date as of 12/31/15 - Compared to same month in FY 15

Total Revenue Traffic was 192,437,786 an INCREASE of 12.62%

10. **E-PASS Statistics:**

Month of December 2015 - E-PASS Revenue was \$25,731,861

As a percentage of Total Toll Revenue 81.80%

Year-to-Date as of 12/31/15 - E-PASS Revenue was \$148,129,475

As a percentage of Total Toll Revenue 82.16%

Year-to-Date as of 12/31/15 - E-PASS Traffic was 163,473,778

As a percentage of Total Toll Traffic 84.95%

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

	FY 16 MONTH ACTUAL	FY 16 MONTH BUDGET	FY 16 YEAR-TO-DATE ACTUAL	FY 16 YEAR-TO-DATE BUDGET	FY 16 YEAR-TO-DATE VARIANCE	FY 16 YEAR-TO-DATE % VARIANCE	FY 15 - 16 YEAR-TO-DATE COMPARISON
REVENUES							
TOLLS	\$ 31,456,105	\$ 28,044,052	\$ 180,297,240	\$ 162,210,045	\$ 18,087,195	11.2%	11.1%
TOLLS COLLECTED VIA UTN'S	1,135,566	707,514	6,379,360	3,786,398	2,592,962	68.5%	32.3%
FEE'S COLLECTED VIA UTN'S AND UTC'S	600,927	425,705	3,136,055	2,243,615	892,441	39.8%	34.1%
TRANSPONDER SALES	12,573	4,977	34,306	32,132	2,174	6.8%	8.4%
OTHER OPERATING	112,281	176,105	643,101	958,708	(315,607)	-32.9%	5.1%
INTEREST	114,859	157,555	1,262,908	966,988	295,920	30.6%	59.6%
MISCELLANEOUS	79,908	80,026	572,098	491,504	80,594	16.4%	21.2%
TOTAL REVENUES	33,512,219	29,595,935	192,325,067	170,689,389	21,635,678	12.7%	12.3%
O M & A EXPENSES							
OPERATIONS	2,808,034	4,155,917	17,442,366	19,924,907	2,482,541	12.5%	2.0%
MAINTENANCE	1,924,787	1,403,043	5,229,358	6,509,959	1,280,601	19.7%	-4.7%
ADMINISTRATION	652,381	679,293	3,131,809	3,387,684	255,876	7.6%	8.9%
OTHER OPERATING	159,039	222,978	1,014,717	1,114,888	100,171	9.0%	6.5%
TOTAL O M & A EXPENSES	5,544,241	6,461,231	26,818,250	30,937,438	4,119,188	13.3%	1.5%
NET REVENUES BEFORE DEBT SERVICE	27,967,978	23,134,704	165,506,817	139,751,951	25,754,866	18.4%	14.2%
COMBINED NET DEBT SERVICE	11,850,349	11,904,117	71,199,119	71,420,549	221,430	0.3%	-0.5%
NET REVENUES AFTER DEBT SERVICE	\$ 16,117,629	\$ 11,230,587	\$ 94,307,698	\$ 68,331,402	\$ 25,976,296	38.0%	28.6%

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

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

	<u>FY 2016 ACTUAL</u>	<u>FY 2016 BUDGET</u>	<u>VARIANCE</u>	<u>FY 16 YEAR-TO-DATE % VARIANCE</u>
Operations	\$ 17,442,366	\$ 19,924,907	\$ 2,482,541	12.5%
Maintenance	5,229,358	6,509,959	1,280,601	19.7%
Administration	3,131,809	3,387,684	255,876	7.6%
Other Operating	<u>1,014,717</u>	<u>1,114,888</u>	<u>100,171</u>	<u>9.0%</u>
Total O M & A	\$ 26,818,250	\$ 30,937,438	\$ 4,119,188	13.3%
 Capital Expenditures				
Operations	\$ 159,007	\$ 246,239	87,232	35.4%
Maintenance	-	44,360	44,360	100.0%
Administration	<u>32,690</u>	<u>60,644</u>	<u>27,954</u>	<u>46.1%</u>
Total Capital Expenditures	\$ 191,697	\$ 351,243	\$ 159,546	45.4%

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**Operations - Comparison of Actual to Budget
For the Six Months Ending December 31, 2015**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	266,366	225,783	(40,583)	-17.97%
Violation Enforcement	1,555,315	1,492,804	(62,511)	-4.19%
Information Technology	1,791,808	1,739,162	(52,646)	-3.03%
Information Technology - Projects	60,692	147,000	86,308	58.71%
E-PASS Service Center	4,788,437	6,513,580	1,725,143	26.49%
Public Outreach/Education	239,317	96,533	(142,784)	-147.91%
Subtotal OOCEA	8,701,936	10,214,862	1,512,927	14.81%
TOLL FACILITIES				
Beachline Expressway (SR 528)				
Beachline Plaza	525,380	625,197	99,817	15.97%
Airport Plaza	755,696	832,827	77,131	9.26%
Dallas Plaza	550,007	597,864	47,858	8.00%
East-West Expressway (SR 408)				
Dean Plaza	574,254	650,153	75,899	11.67%
Conway Main Plaza	976,012	1,073,425	97,414	9.08%
Pine Hills Plaza	687,823	782,461	94,638	12.09%
Hiawassee Plaza	585,702	648,067	62,364	9.62%
Western Expressway (SR 429)				
Independence Plaza	573,327	633,850	60,523	9.55%
Forest Lake Plaza	603,580	692,263	88,682	12.81%
Greenway Expressway (SR 417)				
University Plaza	564,175	622,027	57,851	9.30%
Curry Ford Plaza	558,302	631,209	72,907	11.55%
Boggy Creek Plaza	687,579	766,577	78,998	10.31%
John Young Plaza	639,466	711,854	72,388	10.17%
John Land Apopka (SR 414)				
Coral Hills Plaza	618,135	688,510	70,375	10.22%
Subtotal Toll Facilities	8,899,438	9,956,284	1,056,846	10.61%
Total Operations Expenses	17,601,374	20,171,146	2,569,773	12.74%

**Maintenance - Comparison of Actual to Budget
For the Six Months Ending December 31, 2015**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Maintenance Administration	799,966	882,603	82,637	9.36%
Expressway Operations	1,196,304	1,534,059	337,755	22.02%
Routine Maintenance	3,233,088	4,137,657	904,569	21.86%
FDOT Services	0	0	0	0.00%
Total Maintenance Expenses	<u><u>5,229,358</u></u>	<u><u>6,554,319</u></u>	<u><u>1,324,960</u></u>	<u><u>20.22%</u></u>

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

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
General	252,052	251,962	(90)	-0.04%
General Projects	0	7,500	7,500	100.00%
Executive	612,192	701,307	89,115	12.71%
Communications	272,634	241,549	(31,085)	-12.87%
Human Resources	68,764	75,934	7,170	9.44%
Supplier Diversity	70,167	170,400	100,233	58.82%
Accounting	782,205	870,300	88,094	10.12%
Records Management	112,065	123,802	11,736	9.48%
Construction Administration	178,668	185,568	6,901	3.72%
Procurement	227,716	223,862	(3,855)	-1.72%
Legal	333,531	355,556	22,025	6.19%
Internal Audit	94,872	83,314	(11,558)	-13.87%
525 Magnolia	11,712	13,567	1,855	13.67%
Plans Production	147,921	143,709	(4,212)	-2.93%
Grand Total Expenses	<u><u>3,164,499</u></u>	<u><u>3,448,328</u></u>	<u><u>283,829</u></u>	<u><u>8.23%</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 DECEMBER 31, 2015 AND YEAR-TO-DATE**

	FY 16 YEAR-TO-DATE ACTUAL	FY 16 YEAR-TO-DATE BUDGET	FY 16 YEAR-TO-DATE VARIANCE	FY 15 YEAR-TO-DATE ACTUAL	FY 15 YEAR-TO-DATE BUDGET	FY 15 YEAR-TO-DATE VARIANCE	YEAR-TO-DATE VARIANCE COMPARISON
REVENUES							
TOLLS	\$ 180,297,240	\$ 162,210,045	\$ 18,087,195	\$ 162,263,090	\$ 154,451,354	\$ 7,811,736	\$ 10,275,459
TOLLS COLLECTED VIA UTN'S	6,379,360	3,786,398	2,592,962	4,820,128	3,190,681	1,629,447	963,515
FEEES COLLECTED VIA UTN'S AND UTC'S	3,136,055	2,243,615	892,441	2,338,599	1,821,885	516,714	375,727
TRANSPONDER SALES	34,306	32,132	2,174	31,643	18,379	13,264	(11,090)
OTHER OPERATING	643,101	958,708	(315,607)	611,965	505,816	106,149	(421,756)
INTEREST	1,262,908	966,988	295,920	791,347	613,805	177,542	118,378
MISCELLANEOUS	572,098	491,504	80,594	471,944	458,012	13,932	66,662
TOTAL REVENUES	192,325,067	170,689,389	21,635,678	171,328,716	161,059,932	10,268,784	11,366,894
O M & A EXPENSES							
OPERATIONS	17,442,366	19,924,907	2,482,541	17,104,970	16,660,079	(444,891)	2,927,432
MAINTENANCE	5,229,358	6,509,959	1,280,601	5,484,621	6,879,446	1,394,825	(114,224)
ADMINISTRATION	3,131,809	3,387,684	255,876	2,874,576	3,349,537	474,961	(219,085)
OTHER OPERATING	1,014,717	1,114,888	100,171	953,138	1,409,035	455,897	(355,726)
TOTAL O M & A EXPENSES	26,818,250	30,937,438	4,119,188	26,417,305	28,298,097	1,880,792	2,238,396
NET REVENUES BEFORE DEBT SERVICE	165,506,817	139,751,951	25,754,866	144,911,412	133,004,203	11,907,209	13,847,657
COMBINED NET DEBT SERVICE	71,199,119	71,420,549	221,430	71,561,318	71,912,630	(351,312)	572,742
NET REVENUES AFTER DEBT SERVICE	<u>\$ 94,307,698</u>	<u>\$ 68,331,402</u>	<u>\$ 25,976,296</u>	<u>\$ 73,350,094</u>	<u>\$ 61,091,573</u>	<u>\$ 12,258,521</u>	<u>\$ 13,717,775</u>

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

	FY 16 MONTH ACTUAL	FY 15 MONTH ACTUAL	FY 15 - 16 SAME MONTH COMPARISON	FY 16 YEAR-TO-DATE ACTUAL	FY 15 YEAR-TO-DATE ACTUAL	FY 15 - 16 YEAR-TO-DATE COMPARISON
REVENUES						
TOLLS	\$ 31,456,105	\$ 28,237,248	\$ 3,218,857	\$ 180,297,240	\$ 162,263,090	\$ 18,034,150
TOLLS COLLECTED VIA UTN'S	1,135,566	900,580	234,986	6,379,360	4,820,128	1,559,232
FEEES COLLECTED VIA UTN'S AND UTC'S	600,927	437,594	163,333	3,136,055	2,338,599	797,456
TRANSPONDER SALES	12,573	4,904	7,669	34,306	31,643	2,663
OTHER OPERATING	112,281	153,071	(40,790)	643,101	611,965	31,136
INTEREST	114,859	19,663	95,196	1,262,908	791,347	471,561
MISCELLANEOUS	79,908	78,071	1,837	572,098	471,944	100,154
TOTAL REVENUES	33,512,219	29,831,131	3,681,088	192,325,067	171,328,716	20,996,351
O M & A EXPENSES						
OPERATIONS	2,808,034	4,268,012	(1,459,978)	17,442,366	17,104,970	337,396
MAINTENANCE	1,924,787	2,727,655	(802,868)	5,229,358	5,484,621	(255,263)
ADMINISTRATION	652,381	556,756	95,625	3,131,809	2,874,576	257,233
OTHER OPERATING	159,039	259,417	(100,378)	1,014,717	953,138	61,579
TOTAL O M & A EXPENSES	5,544,241	7,811,840	(2,267,599)	26,818,250	26,417,305	400,945
NET REVENUES BEFORE DEBT SERVICE	27,967,978	22,019,293	5,948,685	165,506,817	144,911,412	20,595,405
COMBINED NET DEBT SERVICE	11,850,349	11,913,670	(63,321)	71,199,119	71,561,318	(362,199)
NET REVENUES AFTER DEBT SERVICE	\$ 16,117,629	\$ 10,105,623	\$ 6,012,006	\$ 94,307,698	\$ 73,350,094	\$ 20,957,604

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D.S.R

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED DEBT SERVICE RATIO
FOR FISCAL YEAR ENDING JUNE 30, 2016
AS OF DECEMBER 31, 2015

REVENUES	
TOLLS	355,387,195
TOLLS COLLECTED VIA UTN'S	11,092,962
FEE'S COLLECTED VIA UTN'S AND UTC'S	5,925,440
TRANSPONDER SALES	67,228
OTHER OPERATING	1,823,496
INTEREST	2,195,029
MISCELLANEOUS	1,030,811
TOTAL REVENUES	<u>377,522,160</u>
EXPENSES	
OPERATIONS	44,811,036
MAINTENANCE	16,301,829
ADMINISTRATION	6,812,545
OTHER OPERATIONAL COSTS	2,675,731
TOTAL EXPENSES	<u>70,601,141</u>
ADD: DEPOSITS TO OMA RESERVE	971,708
NET EXPENSES	<u>71,572,849</u>
NET REVENUES BEFORE DEBT SERVICE	<u>305,949,311</u>
SENIOR DEBT SERVICE PAYMENTS	<u>140,039,227</u>
SUBORDINATE LIEN (SIB LOAN)	2,512,500
GENERAL RESERVE SUBORDINATE PAYMENTS	21,399,728
TOTAL DEBT PAYMENT	<u>163,951,455</u>
PAYMENTS FROM FDOT	8,724,863
INTERLOCAL REVENUES **	9,113,278
DEBT SERVICE RATIO OF TOTAL PLEDGED REVENUES TO DEBT SERVICE **	<u>2.31</u>
SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL DEBT PAYMENT	<u>1.92</u>
SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE	<u>2.25</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, 2016

	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	PROFORMA TOTAL
REVENUES													
TOLLS	29,972,284	29,520,414	28,866,429	31,123,472	29,465,504	31,456,105	27,811,249	27,318,439	31,034,565	29,870,816	29,786,096	29,268,790	355,387,195
TOLLS COLLECTED VIA UTN'S	843,315	1,029,383	1,081,926	1,201,590	1,087,581	1,135,566	820,333	895,584	817,437	763,581	708,333	708,333	11,092,962
FEE'S COLLECTED VIA UTN'S AND UTC'S	323,986	551,574	563,248	600,341	495,978	600,927	493,535	470,146	454,552	452,319	419,417	499,417	5,925,440
TRANSPONDER SALES	4,040	4,040	4,274	4,374	5,004	12,573	5,897	5,389	5,627	5,166	5,421	5,421	67,228
OTHER OPERATING	26,309	136,085	153,975	105,172	109,280	112,281	195,709	195,283	193,361	205,598	178,259	212,186	1,823,496
INTEREST	299,631	50,290	293,679	244,906	259,543	114,859	156,864	155,788	154,431	155,099	154,856	155,083	2,195,029
MISCELLANEOUS	91,278	79,984	161,270	79,729	79,928	79,908	80,026	80,026	80,026	80,026	80,026	80,026	58,586
TOTAL REVENUE	31,560,843	31,371,770	31,124,801	33,359,583	31,502,818	33,512,219	29,563,613	29,120,655	32,739,997	31,532,604	31,332,407	30,907,816	377,522,160
O M & A EXPENSES													
OPERATIONS	1,612,261	2,578,254	3,668,151	3,399,018	3,376,648	2,808,034	5,286,385	3,662,850	3,564,627	3,785,729	5,534,540	5,534,539	44,811,036
MAINTENANCE	147,512	607,490	329,267	1,419,689	800,613	1,924,787	1,426,846	1,381,467	1,058,664	2,235,434	2,485,030	2,485,029	16,301,829
ADMINISTRATION	353,369	454,635	492,871	447,651	457,542	599,152	469,714	438,545	512,263	419,684	1,083,560	1,083,559	6,812,545
OTHER OPERATIONAL COSTS	-	7	66,397	517,301	271,973	159,039	323,149	222,978	222,978	222,978	222,978	445,955	2,675,731
TOTAL OM&A EXPENSES	2,113,142	3,640,386	4,556,686	5,783,660	4,906,776	5,491,013	7,506,094	5,705,839	5,358,532	6,663,825	9,326,107	9,549,082	70,601,141
ADD DEPOSITS TO OM&A RESERVE	971,708	-	-	-	-	-	-	-	-	-	-	-	971,708
NET EXPENSES	3,084,850	3,640,386	4,556,686	5,783,660	4,906,776	5,491,013	7,506,094	5,705,839	5,358,532	6,663,825	9,326,107	9,549,082	71,572,849
NET REVENUES BEFORE DEBT SERVICE	28,475,993	27,731,384	26,568,115	27,575,924	26,596,042	28,021,207	22,057,520	23,414,817	27,381,465	24,868,779	22,006,300	21,358,734	305,949,311
SENIOR DEBT SERVICE PAYMENTS	11,797,113	11,902,835	11,884,388	12,176,851	11,587,583	11,850,349	11,473,351	11,473,351	11,473,351	11,473,351	11,473,351	11,473,351	140,039,227
PAYMENTS FROM FDOT	482,624	482,624	1,134,431	482,624	482,624	1,134,431	645,695	482,624	1,215,967	482,624	482,624	1,215,967	8,724,863
SENIOR DEBT SERVICE RATIO	2.45	2.37	2.33	2.30	2.34	2.46	1.98	2.08	2.49	2.21	1.96	1.97	2.25
ORANGE COUNTY GAS TAX PLEDGE	806,688	804,408	772,165	770,748	790,589	665,690	750,498	750,498	750,498	750,498	750,498	750,498	9,113,278
DEBT SERVICE RATIO	2.52	2.44	2.40	2.37	2.41	2.52	2.04	2.15	2.56	2.28	2.03	2.03	2.31
SUBORDINATE LIEN (SIB LOAN)	-	-	2,512,500	-	-	-	-	-	-	-	-	-	2,512,500
GENERAL RESERVE SUBORDINATE	-	-	-	-	-	-	-	-	-	-	-	-	-
FDOT LEASE PURCHASE AGREEMENT	-	-	-	-	-	-	-	-	-	-	-	20,000,000	20,000,000
SUNTRUST BANK LOAN	116,644	116,644	116,644	116,644	116,644	116,644	116,644	116,644	116,644	116,644	116,644	116,644	1,399,728
TOTAL DEBT PAYMENTS	11,913,757	12,019,479	14,513,532	12,293,495	11,704,227	11,966,993	11,589,995	11,589,995	11,589,995	11,589,995	11,589,995	31,589,995	163,951,455
SUBORDINATE DEBT SERVICE RATIO	2.43	2.35	1.91	2.28	2.31	2.44	1.96	2.06	2.47	2.19	1.94	0.71	1.92

SYSTEM PROJECTS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
 PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES
 FOR FISCAL YEAR ENDING JUNE 30, 2016
 AS OF DECEMBER 31, 2015**

SYSTEM PROJECTS

SR 408 ROADWAY PROJECTS	26,214,047
SR 417 ROADWAY PROJECTS	17,006,458
SR 414 / 429 ROADWAY PROJECTS	3,665,674
SR 528 ROADWAY PROJECTS	48,937,468
WEKIVA PARKWAY PROJECTS	157,297,246
TOLL PLAZA PROJECTS	39,208,534
FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS	4,879,543
LANDSCAPING	4,552,141
SIGNING & MISCELLANEOUS SYSTEM PROJECTS	560,777
PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES	-
OTHER	2,444,331
TOTAL SYSTEM PROJECTS	304,766,218

RENEWAL & REPLACEMENT PROJECTS

44,009,999

TOTAL CAPITAL PROJECTS FISCAL YEAR 2016

348,776,217

NON-SYSTEM PROJECTS - GOLDENROD PROJECT

GOLDENROD EXTENSION

14,783

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SYSTEM PROJECTS - ESTIMATES & ACTUALS
FOR FISCAL YEAR ENDING JUNE 30, 2016**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
5995240 - ITS Network Upgrades (Phase II)	-	-	-	254,265.00	-	-	186,735.00	112,350.00	112,350.00	112,350.00	297,300.00	594,600.00	1,669,950.00
5995250 - Systemwide Single Line DMS Upgrade	-	-	-	9,557.06	12,033.86	17,220.75	177,438.33	43,250.00	43,250.00	43,250.00	3,350.00	6,700.00	356,050.00
5995260 - Wrong Way Driving Countermeasures	-	5,530.80	196.25	30,913.92	68,868.81	9,306.31	58,833.91	3,350.00	222,200.00	222,200.00	222,200.00	444,400.00	1,288,000.00
5995270 - Headquarters Security Cameras	-	-	9,702.60	-	3,710.25	-	16,587.15	3,350.00	3,350.00	3,350.00	76,650.00	153,300.00	270,000.00
- Regional ITS Studies	-	-	-	-	-	-	50,100.00	8,350.00	8,350.00	8,300.00	8,300.00	16,600.00	100,000.00
- Advanced Expressway Operations Perf.	-	-	-	-	-	-	327,000.00	109,000.00	109,000.00	109,000.00	109,000.00	218,000.00	981,000.00
- Supplemental DCS and CCTV Deployment	-	-	-	-	-	-	-	-	-	-	39,350.00	78,700.00	118,050.00
Landscaping													
408113a - SR 408/SR 50 Interchange Landscape Impr	-	-	-	5,395.50	-	2,133.61	14,970.89	3,750.00	3,750.00	3,750.00	3,750.00	7,500.00	45,000.00
408814a - SR 408 Landscape Impr- Andes Ave to SR436	-	-	-	(73.45)	-	-	-	-	-	-	-	-	(73.45)
4088190 - SR 408 436 to Chick Trail Landscape Impr	-	-	7,401.60	-	-	18,051.87	78,346.53	17,300.00	17,300.00	17,300.00	17,300.00	-	173,000.00
4088230 - SR 408 SR 50 Eastern Gateway Landscape Impr	-	-	-	107.00	107.00	-	-	-	-	-	-	-	214.00
429200e - SR 451/441 Interchange Landscape Improve	-	-	-	9,530.00	-	-	32,770.00	-	-	-	-	-	42,300.00
429200f - SR429/SR414 Interchange Phase I Landscape	-	-	542,170.00	389,993.04	8,337.77	39,550.28	870,848.91	1,650.00	1,650.00	1,650.00	1,650.00	3,300.00	1,860,800.00
- SR 429/414 Interchange Landscape Phase II	-	-	-	-	-	-	58,050.00	19,350.00	19,350.00	19,350.00	303,000.00	606,000.00	1,025,100.00
- SR 429/Schofield Road Interchange Landscape	-	-	-	-	-	-	12,450.00	4,150.00	4,150.00	4,150.00	128,650.00	257,300.00	410,850.00
- Systemwide discretionary	-	-	-	-	-	-	64,950.00	155,000.00	155,000.00	155,000.00	155,000.00	310,000.00	994,950.00
Signing & Miscellaneous System Projects													
4296210 - SR 429 Guide Sign Upgrades	-	-	2,550.50	2,736.00	428.84	7,588.50	-	-	-	-	-	-	13,303.84
599616b - Systemwide Trail Blazer Upgrades	-	166.92	-	2,735.08	1,621.20	-	-	-	-	-	-	-	4,523.20
5996200 - Systemwide Pavement Marking and Striping	-	19,873.21	9,376.03	98,702.73	596.74	11,575.05	152,826.24	-	-	-	-	-	292,950.00
5997290 - Systemwide Miscellaneous Signing	-	-	-	-	-	-	10,050.00	46,650.00	46,650.00	46,650.00	-	-	150,000.00
5997370 - Systemwide Fence Project	-	-	-	-	19,900.00	5,383.50	74,716.50	-	-	-	-	-	100,000.00
Other													
5280537 - SR528 Environmental Assessment for AAF	-	-	3,175.00	(58,502.56)	7,950.00	-	-	-	-	-	-	-	(47,377.56)
5990020 - OOCEA Surplus Property	-	1,894.00	-	3,800.00	3,950.00	-	-	-	-	-	-	-	9,644.00
5990021 - General Legal - ROW	300.00	12,735.57	15,681.57	15,806.06	12,006.86	16,958.74	-	-	-	-	-	-	73,488.80
5991320 - Backup Data Center	-	-	-	-	-	-	511,050.00	154,500.00	154,500.00	154,500.00	154,500.00	309,000.00	1,438,050.00
5999120 - Board Room AV Improvements	-	-	-	-	1,657.06	10,097.38	-	-	-	-	-	-	11,754.44
6201995 - 2040 Expressway Master Plan	-	-	10,385.00	1,451.25	-	16,570.00	-	-	-	1,271.98	3,297.59	6,595.18	39,571.00
- Systemwide Safety & Operational Improv.	-	-	-	-	-	-	309,150.00	6,650.00	6,650.00	6,650.00	46,700.00	93,400.00	469,200.00
- Systemwide Drainage Improvements	-	-	-	-	-	-	10,050.00	23,300.00	23,300.00	23,300.00	23,350.00	46,700.00	150,000.00
- Systemwide Roadway Lighting	-	-	-	-	-	-	10,050.00	23,300.00	23,300.00	23,300.00	23,350.00	46,700.00	150,000.00
- Systemwide Guardrail Improvements	-	-	-	-	-	-	10,050.00	23,300.00	23,300.00	23,300.00	23,350.00	46,700.00	150,000.00
System Projects Grand Total	807,558.87	6,813,618.55	13,346,200.19	36,376,916.94	12,679,059.81	24,198,207.76	54,622,740.41	22,126,035.40	22,018,003.00	21,674,624.98	28,759,000.59	61,344,251.18	304,766,217.68

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
RENEWAL & REPLACEMENT - ESTIMATES & ACTUALS
FOR FISCAL YEAR ENDING JUNE 30, 2016**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
- SR 408 Resurfacing-West SR 50 to I-4	-	-	-	-	-	-	-	404,000.00	404,000.00	404,000.00	3,350.00	6,700.00	1,222,050.00
417731a - SR 417 Resurfacing-SR 50 to County Line	253.41	1,566.49	443,106.11	702,238.28	675,292.63	929,434.37	1,815,608.71	761,250.00	761,250.00	761,250.00	-	-	6,851,250.00
4177330 - SR 417 Resurfacing I Drive to Moss Park	-	7,754.89	-	6,490.30	16,817.58	3,708.05	4,655,279.18	2,340,000.00	2,340,000.00	2,340,000.00	2,340,000.00	4,680,000.00	18,730,050.00
4297090 - SR 429 Milling and Resurfacing	-	-	12,642.51	-	-	-	-	-	-	-	-	-	12,642.51
5281310 - SR 528 Econ River Bridge	-	-	-	-	-	938.37	799,061.63	200,000.00	200,000.00	3,350.00	3,350.00	1,229,100.00	2,435,800.00
- SR 429 Resurfacing-Seide Road to CR 535	-	-	-	-	-	-	651,300.00	3,350.00	3,350.00	3,350.00	1,274,650.00	2,549,300.00	4,485,300.00
- SR 528 Resurfacing - SR 436 to Goldenrod Rd	-	-	-	-	-	-	174,000.00	3,350.00	3,350.00	3,350.00	678,350.00	1,356,700.00	2,219,100.00
599616b - SR 408 Trailblazer Upgrades Phase II	-	-	-	-	-	-	130,000.00	60,000.00	60,000.00	60,000.00	60,000.00	120,000.00	490,000.00
5997250 - Systemwide Miscellaneous Resurfacing	-	-	632.00	237.00	-	79.00	11,052.00	3,350.00	3,350.00	3,350.00	59,300.00	118,600.00	199,950.00
5997270 - Systemwide Fencing Demolition	-	-	19,900.00	-	(19,900.00)	-	-	-	-	-	-	-	-
5997280 - RPM Replacement SR408 & SR417	-	-	-	-	-	-	-	-	-	-	-	-	-
5997290 - Guide Sign Replacement	-	-	-	200,709.59	156,407.81	210,409.51	-	18,073.09	97,600.00	97,600.00	-	-	780,800.00
5997310 - Misc. 408/417 Resurfacing	-	13,107.66	-	7,964.60	178.52	2,556.16	-	-	-	-	-	-	23,806.94
5997320 - Systemwide Air Conditioner Replacements	-	248,498.84	35,977.99	159,657.17	54,261.85	45,962.16	27,141.99	95,250.00	95,250.00	19,650.00	19,650.00	67,300.00	868,600.00
5997360 - Systemwide RPMs & Thermo Striping	-	-	-	4,792.55	7,992.39	6,758.46	12,806.60	3,350.00	99,000.00	99,000.00	99,000.00	-	332,700.00
- Systemwide Signing Improvements	-	-	-	-	-	-	-	23,300.00	23,300.00	23,350.00	23,350.00	46,700.00	140,000.00
- Systemwide Tone Wire Upgrades	-	-	-	-	-	-	-	21,650.00	21,650.00	21,650.00	21,650.00	43,300.00	129,900.00
- Headquarters A/C Improvements	-	-	-	-	-	-	393,800.00	98,450.00	-	-	-	-	492,250.00
- Geolocation of Field Utilities	-	-	-	-	-	-	19,950.00	3,350.00	3,350.00	3,350.00	45,000.00	90,000.00	165,000.00
- Traffic Mangement CCTV Upgrades	-	-	-	-	-	-	150,000.00	-	-	-	-	-	150,000.00
- Systemwide Misc Drainage and Stormwater	-	-	-	-	-	-	12,000.00	31,350.00	31,350.00	31,350.00	31,350.00	62,700.00	200,100.00
- 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	-	-	-	-	-	-	15,000.00	55,000.00	55,000.00	55,000.00	55,000.00	110,000.00	345,000.00
- Systemwide Bridge Joint & Approach Slab Rep	-	-	-	-	-	-	7,050.00	31,000.00	31,000.00	31,000.00	-	-	100,050.00
5997350 - Systemwide Generator Replacements	-	-	-	14,031.96	7,024.26	6,147.04	74,896.74	3,350.00	3,350.00	359,650.00	359,650.00	719,300.00	1,547,400.00
- Systemwide Roof Replacement	-	-	-	-	-	-	-	8,000.00	8,000.00	8,000.00	8,000.00	16,000.00	48,000.00
- Systemwide Coatings	-	-	-	-	-	-	30,050.00	293,350.00	293,350.00	293,350.00	293,350.00	586,700.00	1,790,150.00
- Systemwide Fence Projects	-	-	-	-	-	-	150,050.00	-	-	-	-	-	150,050.00
Renewal & Replacement Total	253.41	270,927.88	512,258.61	1,096,121.45	898,075.04	1,205,993.12	9,129,046.85	4,462,423.09	4,539,150.00	4,623,250.00	5,406,700.00	11,865,800.00	44,009,999.45

FLOW OF FUNDS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS
FOR FISCAL YEAR ENDING JUNE 30, 2016**

	CURRENT MONTH - DECEMBER 2015			YEAR-TO-DATE - DECEMBER 31, 2015		
	FY 2016	FY 2015	CHANGE	FY 2016	FY 2015	CHANGE
CASH RECEIVED						
SYSTEM REVENUES	31,456,105	28,237,248	3,218,857	180,297,240	162,263,090	18,034,150
VIOLATION ENFORCEMENT REVENUE AND UTM TOLLS COLLECTED	1,736,493	1,338,174	398,319	9,515,414	7,158,727	2,356,687
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	319,621	255,709	63,912	2,512,412	1,906,900	605,512
REIMBURSEMENT/GRANT/LOAN	482,624	482,838	(214)	4,989,631	3,826,422	1,163,210
TOTAL CASH RECEIVED	<u>33,994,844</u>	<u>30,313,969</u>	<u>3,680,874</u>	<u>197,314,697</u>	<u>175,155,139</u>	<u>22,159,559</u>
EXPENSES						
OPERATIONS	2,808,034	4,268,012	1,459,978	17,442,367	17,104,970	(337,397)
MAINTENANCE	1,924,787	2,727,655	802,868	5,229,358	5,484,622	255,264
ADMINISTRATIVE	652,381	556,756	(95,625)	3,131,809	2,874,577	(257,232)
OTHER OPERATING	159,039	259,417	100,378	1,014,717	953,138	(61,579)
TOTAL OM&A	<u>5,544,241</u>	<u>7,811,840</u>	<u>2,267,599</u>	<u>26,818,250</u>	<u>26,417,307</u>	<u>(400,944)</u>
DEBT SERVICE	11,850,349	11,913,670	63,321	71,199,119	71,561,318	362,199
GRANT/LOAN PAYMENTS	1,134,431	963,388	(171,043)	27,019,507	33,999,212	6,979,705
TOTAL EXPENDITURES	<u>18,529,021</u>	<u>20,688,898</u>	<u>2,159,877</u>	<u>125,036,876</u>	<u>131,977,836</u>	<u>6,940,960</u>
NET INCOME	<u>15,465,822</u>	<u>9,625,071</u>	<u>5,840,751</u>	<u>72,277,821</u>	<u>43,177,303</u>	<u>29,100,519</u>
CAPITAL & OTHER EXPENDITURES						
SYSTEM PROJECTS	19,224,952	14,104,158	(5,120,794)	77,576,974	69,173,384	(8,403,590)
R&R PROJECTS	1,205,993	545,397	(660,596)	3,983,630	3,026,453	(957,176)
OTHER NON PROJECT EXPENDITURES	-	-	-	-	-	-
OM&A CAPITAL EXPENDITURES	32,690	52,702	20,012	191,697	157,246	(34,451)
TOTAL CAPITAL & OTHER	<u>20,463,635</u>	<u>14,702,257</u>	<u>(5,761,378)</u>	<u>81,752,300</u>	<u>72,357,082</u>	<u>(9,395,218)</u>
NET CASH FLOW BEFORE CONSTRUCTION FUNDS EXPENDITURES	<u>(4,997,813)</u>	<u>(5,077,186)</u>	<u>79,373</u>	<u>(9,474,479)</u>	<u>(29,179,780)</u>	<u>19,705,301</u>
CONSTRUCTION FUNDS EXPENDITURES						
SYSTEM PROJECTS	4,973,177	-	(4,973,177)	16,644,510	6,469,763	(10,174,747)
TOTAL CONSTRUCTION FUND EXPENDITURES	<u>4,973,177</u>	<u>-</u>	<u>(4,973,177)</u>	<u>16,644,510</u>	<u>6,469,763</u>	<u>(10,174,747)</u>
NET CASH FLOW AFTER CONSTRUCTION FUND EXPENDITURES	<u>(9,970,990)</u>	<u>(5,077,186)</u>	<u>(4,893,804)</u>	<u>(26,118,989)</u>	<u>(35,649,542)</u>	<u>9,530,554</u>

CASH & INVESTMENT

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CASH AND INVESTMENTS
DECEMBER 31, 2015

RESERVED FOR DEBT SERVICE

Sinking Fund - 1990	\$ 6,190,493	
Sinking Fund - 2007A	10,489,895	
Sinking Fund - 2008 B-1	640,595	
Sinking Fund - 2008 B-2	625,865	
Sinking Fund - 2008 B-3	922,927	
Sinking Fund - 2008 B-4	620,871	
Sinking Fund - 2010 A	8,352,316	
Sinking Fund - 2010 B	6,901,331	
Sinking Fund - 2010 C	7,251,819	
Debt Service Reserve - 2010 A	30,993,840	
Debt Service Reserve - 2010 C	27,757,569	
Sinking Fund - 2012	4,933,432	
Subordinate Interest - 2012 A	701,865	
Sinking Fund - 2013A	6,142,551	
Sinking Fund - 2013B	9,674,932	
Sinking Fund - 2013C	2,353,022	
Sinking Fund - 2015 BAN	1,398,908	
Capitalized Interest - 2015 BAN	9,477,721	
TOTAL RESERVED DEBT SERVICE FUNDS		\$ 135,429,952

RESERVED FUNDS - PER BOND COVENANTS

Renewal & Replacement	41,637,664	
OM&A Reserve	8,900,654	
TOTAL FUNDS RESERVED BY COVENANTS		50,538,318

RESTRICTED FUNDS - FOR CAPITAL PROJECTS

2015 BAN Construction	165,919,793	
TOTAL RESTRICTED FOR CAPITAL PROJECTS		165,919,793

RESTRICTED FUNDS - BY BOARD POLICY OR AGREEMENT

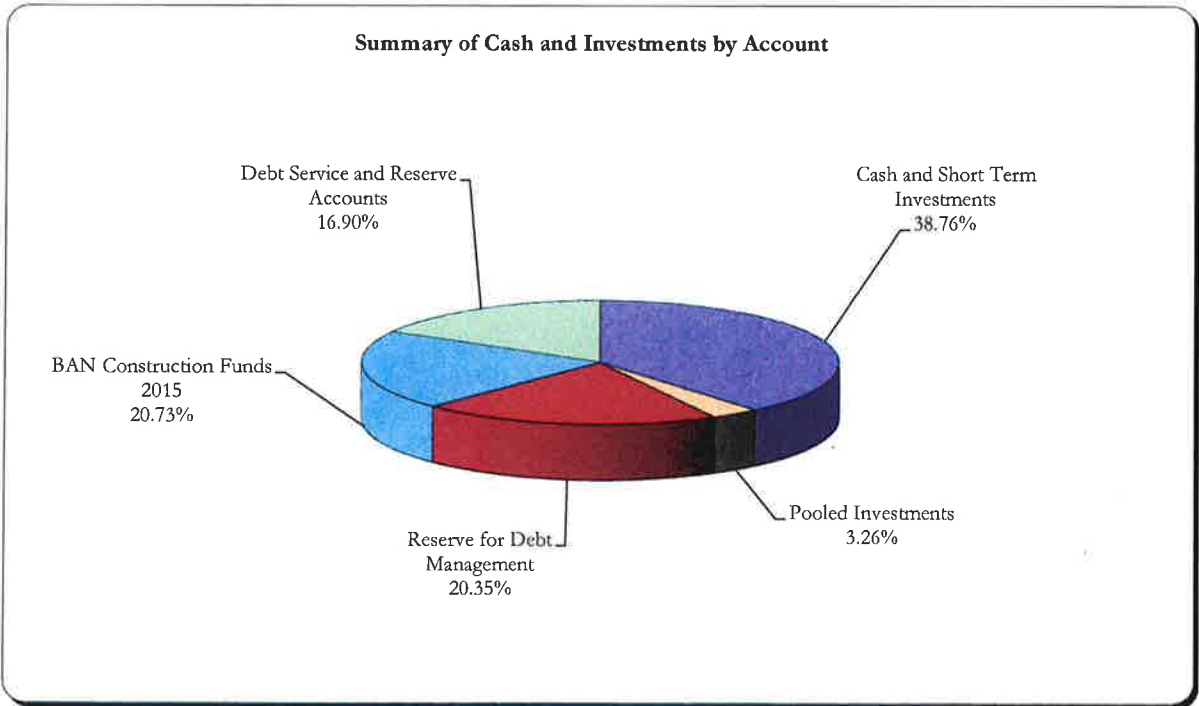
General Reserve	163,500,283	
Goldenrod Road Project	867,155	
TOTAL INTERNAL RESERVES		164,367,438

UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS

System Projects	224,356,338	
Toll Collection	60,856,552	
TOTAL AVAILABLE FOR SYSTEM PROJECTS		285,212,890

Central Florida Expressway Authority
Summary of Cash and Investment Accounts
As of December 31, 2015

Account Name	Weighted Average Yield to Maturity on Cost	Cost	Market Value
Cash and Short Term Investments	0.32%	\$ 310,437,839.22	\$ 310,437,839.22
Pooled Investments	0.57%	26,180,524.31	26,137,407.53
Reserve for Debt Management	1.10%	163,500,282.57	162,965,541.85
BAN Construction Funds 2015	0.29%	165,919,793.35	165,976,439.88
Debt Service and Reserve Accounts	0.53%	135,429,952.37	135,311,365.70
Total Value of All Assets		\$ 801,468,391.82	\$ 800,828,594.18
Weighted Average Yield to Maturity at Market			0.56%



Central Florida Expressway Authority
Cash and Short Term Investments
As of December 31, 2015

Account Name	Category	Security Description	Maturity Date	Cost	Yield to Maturity on Cost	Market Value
Wells Fargo Concentration Acct	DEPOSITORY ACCOUNTS	CHECKING		\$ 283,396,043.61	0.32%	283,396,043.61
Other Cash Accounts	DEPOSITORY ACCOUNTS	PETTY CASH		300.00	0.00%	300.00
Axiom Bank	TIME DEPOSITS	CD	8/11/2016	2,335,792.83	0.80%	2,335,792.83
TD Bank	DEPOSITORY ACCOUNTS	CHECKING		24,705,702.78	0.30%	24,705,702.78
BAN Construction Fund 2015	DEPOSITORY ACCOUNTS	CHECKING		38,808,048.11	0.20%	38,808,048.11
BAN Construction Fund 2015	MMKT FUND	WELLS FARGO ADV GOV		16,078,979.07	0.01%	16,078,979.07
Pooled Investments	MMKT FUND	FED INV PRIME OBLIG		100,093.38	0.10%	100,093.38
Reserve for Debt Management	MMKT FUND	FED INV PRIME OBLIG		285,736.01	0.10%	285,736.01
1990 Sinking Fund-Prin/Int	MMKT FUND	WELLS FARGO ADV GOV		6,190,492.66	0.01%	6,190,492.66
2007A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		10,489,895.34	0.01%	10,489,895.34
2008 B-1 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		640,594.88	0.01%	640,594.88
2008 B-2 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		625,864.60	0.01%	625,864.60
2008 B-3 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		922,927.38	0.01%	922,927.38
2008 B-4 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		620,871.38	0.01%	620,871.38
2010A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		8,352,315.57	0.01%	8,352,315.57
2010B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		6,901,331.03	0.01%	6,901,331.03
2010C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		7,251,818.81	0.01%	7,251,818.81
Debt Service Reserve - 2010A	MMKT FUND	WELLS FARGO ADV GOV		713,162.62	0.01%	713,162.62
Debt Service Reserve - 2010C	MMKT FUND	WELLS FARGO ADV GOV		420,855.88	0.01%	420,855.88
2012 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		4,933,432.22	0.01%	4,933,432.22
2012A Subordinate - Interest	MMKT FUND	WELLS FARGO ADV GOV		701,864.71	0.01%	701,864.71
2013A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		6,142,551.16	0.01%	6,142,551.16
2013B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		9,674,932.00	0.01%	9,674,932.00
2013C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,353,021.62	0.01%	2,353,021.62
2015 BAN Capital Interest	MMKT FUND	WELLS FARGO ADV GOV		1,398,908.33	0.01%	1,398,908.33
2015 BAN Capital Interest	MMKT FUND	WELLS FARGO ADV GOV		145,187.96	0.01%	145,187.96
Total				434,190,723.94		434,190,723.94



Portfolio Summary and Statistics

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

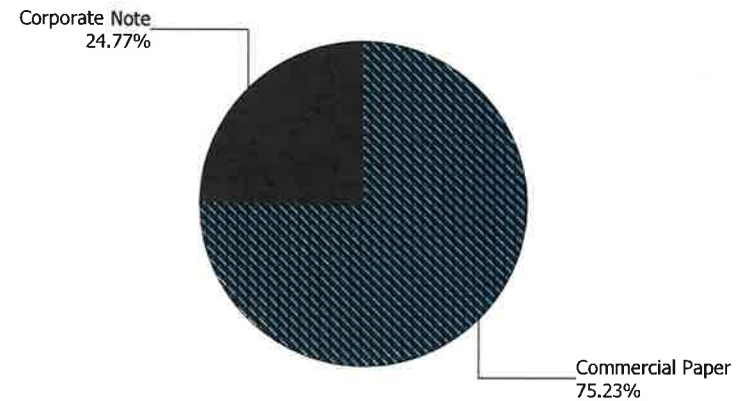
CFX- POOLED INVESTMENTS - 66440077

Account Summary

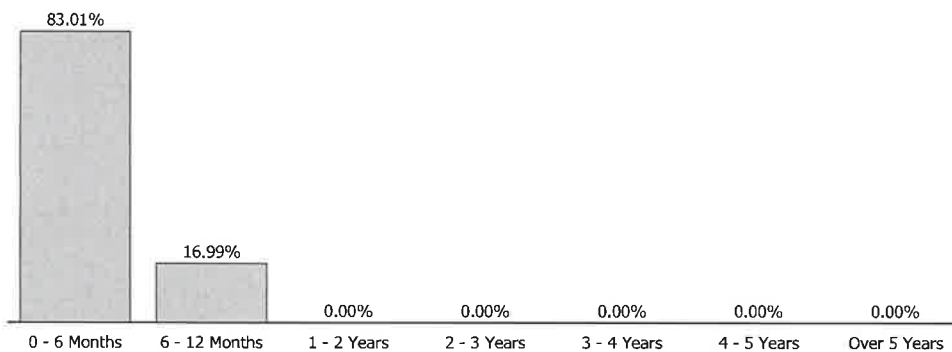
Description	Par Value	Market Value	Percent
Corporate Note	6,369,000.00	6,449,645.95	24.77
Commercial Paper	19,600,000.00	19,587,668.20	75.23
Managed Account Sub-Total	25,969,000.00	26,037,314.15	100.00%
Accrued Interest		56,308.29	
Total Portfolio	25,969,000.00	26,093,622.44	

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

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.57%
Yield to Maturity at Market	0.57%
Duration to Worst	0.26
Weighted Average Days to Maturity	95





Managed Account Fair Market Value & Analytics

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

CFX- POOLED INVESTMENTS - 66440077

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note												
WELLS FARGO COMPANY CORPORATE STEP NOTE	DTD 09/15/2010 3.676% 06/15/2016	949746OU8	2,000,000.00	CASTLE		101.25	2,024,998.00	(40,262.00)	(2,022.42)	0.45	0.45	0.92
AMERICAN EXPRESS CREDIT CORP NOTES	DTD 09/19/2011 2.800% 09/19/2016	0258M0DC0	4,369,000.00	CASTLE		101.27	4,424,647.95	(43,004.07)	(1,815.41)	0.71	0.71	1.01
Security Type Sub-Total			6,369,000.00				6,449,645.95	(83,266.07)	(3,837.83)	0.63	0.63	0.98
Commercial Paper												
TOYOTA MOTOR CREDIT CORP COMM PAPER	-- 0.000% 01/04/2016	89233GA48	5,600,000.00	TOYOTA		100.00	5,599,787.20	11,264.09	(54.15)	0.01	0.01	0.34
BANK OF TOKYO MITSUBISHI COMM PAPER	-- 0.000% 03/01/2016	06538BC19	2,500,000.00	BTM_DIR		99.92	2,497,955.00	4,274.44	38.32	0.17	0.17	0.48
CREDIT AGRICOLE CIB NY COMM PAPER	-- 0.000% 03/01/2016	22533TC12	5,000,000.00	CREDITAG		99.92	4,995,815.00	1,249.72	(601.65)	0.17	0.17	0.49
JP MORGAN SECURITIES LLC COMM PAPER	-- 0.000% 03/15/2016	46640PCF8	6,500,000.00	JPMCHASE		99.91	6,494,111.00	23,361.00	2,127.64	0.21	0.21	0.44
Security Type Sub-Total			19,600,000.00				19,587,668.20	40,149.25	1,510.16	0.13	0.13	0.43
Managed Account Sub-Total			25,969,000.00				26,037,314.15	(43,116.82)	(2,327.67)	0.26	0.26	0.57
Securities Sub-Total			\$25,969,000.00				\$26,037,314.15	(\$43,116.82)	(\$2,327.67)	0.26	0.26	0.57%
Accrued Interest							\$56,308.29					
Total Investments							\$26,093,622.44					



Portfolio Summary and Statistics

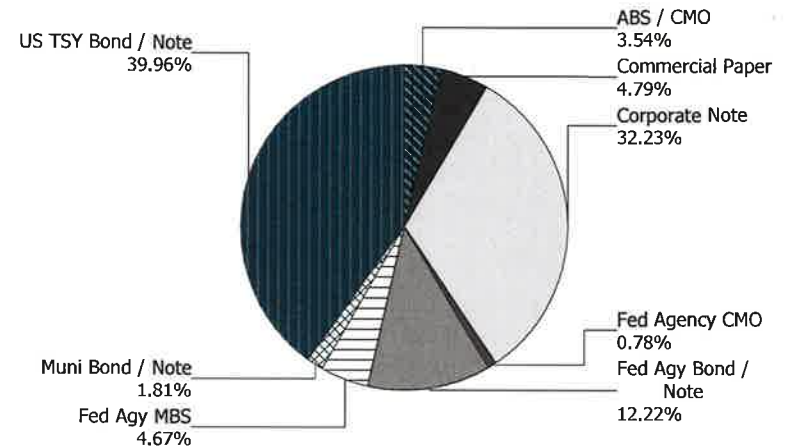
For the Month Ending **December 31, 2015**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	65,200,000.00	64,998,415.82	39.96
Municipal Bond / Note	2,930,000.00	2,937,313.70	1.81
Federal Agency Mortgage-Backed Security	7,335,858.30	7,597,575.64	4.67
Federal Agency Collateralized Mortgage Obligation	1,222,616.80	1,276,967.86	0.78
Federal Agency Bond / Note	19,897,000.00	19,882,418.31	12.22
Corporate Note	52,377,000.00	52,436,069.66	32.23
Commercial Paper	7,800,000.00	7,793,286.80	4.79
Asset-Backed Security / Collateralized Mortgage Obligation	5,790,000.00	5,757,758.05	3.54
Managed Account Sub-Total	162,552,475.10	162,679,805.84	100.00%
Accrued Interest		361,197.46	
Total Portfolio	162,552,475.10	163,041,003.30	

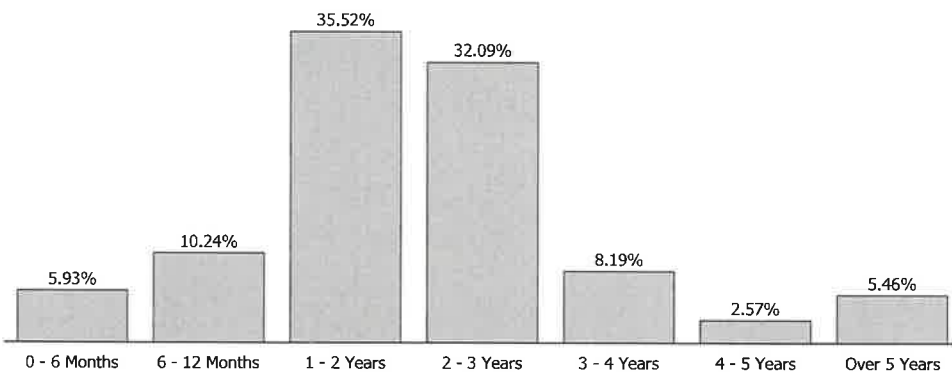
Sector Allocation



Unsettled Trades

0.00 **0.00**

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.10%
Yield to Maturity at Market	1.22%
Duration to Worst	1.90
Weighted Average Days to Maturity	856





Managed Account Fair Market Value & Analytics

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

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES		912828RX0	1,300,000.00	BARCLAYS		100.06	1,300,812.50	(4,113.28)	(1,581.55)	0.99	0.99	0.81
DTD 01/03/2012 0.875% 12/31/2016												
US TREASURY NOTES		912828SC5	3,360,000.00	MERRILL		100.01	3,360,262.08	(6,300.43)	(2,592.58)	1.07	1.07	0.87
DTD 01/31/2012 0.875% 01/31/2017												
US TREASURY NOTES		912828SC5	4,270,000.00	CITIGRP		100.01	4,270,333.06	(22,684.91)	(9,076.23)	1.07	1.07	0.87
DTD 01/31/2012 0.875% 01/31/2017												
US TREASURY NOTES		912828SS0	1,180,000.00	GOLDMAN		99.96	1,179,492.60	(1,429.27)	(987.81)	1.32	1.32	0.91
DTD 04/30/2012 0.875% 04/30/2017												
US TREASURY NOTES		912828TG5	565,000.00	MERRILL		99.24	560,718.43	3,531.32	(223.89)	1.57	1.57	0.98
DTD 07/31/2012 0.500% 07/31/2017												
US TREASURY NOTES		912828TG5	2,610,000.00	HSBC		99.24	2,590,221.42	(11,724.28)	(14,652.36)	1.57	1.57	0.98
DTD 07/31/2012 0.500% 07/31/2017												
US TREASURY NOTES		912828TM2	2,925,000.00	BARCLAYS		99.36	2,906,262.45	13,368.90	(866.36)	1.65	1.65	1.01
DTD 08/31/2012 0.625% 08/31/2017												
US TREASURY NOTES		912828TS9	2,500,000.00	BARCLAYS		99.31	2,482,715.00	390.78	(5,087.25)	1.73	1.73	1.02
DTD 10/01/2012 0.625% 09/30/2017												
US TREASURY NOTES		912828TW0	3,525,000.00	MERRILL		99.47	3,506,275.20	1,516.41	(6,313.66)	1.81	1.81	1.04
DTD 10/31/2012 0.750% 10/31/2017												
US TREASURY NOTES		912828UU2	2,000,000.00	HSBC		99.11	1,982,110.00	2,656.87	(2,640.48)	2.22	2.22	1.15
DTD 04/01/2013 0.750% 03/31/2018												
US TREASURY NOTES		912828UU2	5,950,000.00	HSBC		99.11	5,896,777.25	(8,597.75)	(19,815.23)	2.22	2.22	1.15
DTD 04/01/2013 0.750% 03/31/2018												
US TREASURY NOTES		912828UU2	7,015,000.00	BARCLAYS		99.11	6,952,250.83	824.27	(16,321.73)	2.22	2.22	1.15
DTD 04/01/2013 0.750% 03/31/2018												
US TREASURY NOTES		912828UZ1	3,600,000.00	MERRILL		98.71	3,553,732.80	(17,157.82)	(23,596.78)	2.30	2.30	1.19
DTD 04/30/2013 0.625% 04/30/2018												
US TREASURY NOTES		912828RH5	4,700,000.00	MERRILL		100.31	4,714,687.50	(45,531.25)	(41,144.79)	2.68	2.68	1.26
DTD 09/30/2011 1.375% 09/30/2018												
US TREASURY NOTES		912828WD8	8,000,000.00	MERRILL		99.86	7,988,752.00	(34,060.50)	(32,961.84)	2.77	2.77	1.30
DTD 10/31/2013 1.250% 10/31/2018												
US TREASURY NOTES		912828A75	5,700,000.00	MERRILL		100.45	5,725,826.70	(21,376.43)	(20,244.46)	2.93	2.93	1.35
DTD 12/31/2013 1.500% 12/31/2018												
US TREASURY NOTES		912828A75	6,000,000.00	JPMCHASE		100.45	6,027,186.00	467.25	514.14	2.93	2.93	1.35
DTD 12/31/2013 1.500% 12/31/2018												



Managed Account Fair Market Value & Analytics

For the Month Ending December 31, 2015

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Security Type Sub-Total		65,200,000.00				64,998,415.82	(150,220.12)	(197,592.86)	2.18	2.18	1.15
Municipal Bond / Note											
UNIV OF CAL TXBL REV BONDS DTD 10/02/2013 0.907% 05/15/2016	91412GSX4	1,000,000.00	CASTLE		100.14	1,001,350.00	(2,740.00)	212.03	0.37	0.37	0.54
CA ST TAXABLE GO BONDS DTD 11/05/2013 1.250% 11/01/2016	13063CFD7	1,930,000.00	CITIGRP		100.31	1,935,963.70	(3,088.00)	3,411.47	0.83	0.83	0.88
Security Type Sub-Total		2,930,000.00				2,937,313.70	(5,828.00)	3,623.50	0.67	0.67	0.76
Federal Agency Mortgage-Backed Security											
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTO3	942,842.60	NOMURA		103.19	972,902.09	(20,470.97)	(2,541.45)	2.24	2.92	1.85
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	794,631.73	NOMURA		106.09	842,987.58	(9,751.58)	4,623.32	3.06	4.21	2.51
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MO2Q5	1,813,727.60	CITIGRP		101.33	1,837,777.43	(56,576.03)	(40,191.40)	4.06	5.53	2.23
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	1,136,577.07	NOMURA		103.43	1,175,593.11	(54,041.20)	(33,926.40)	3.52	4.75	2.75
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	1,684,170.11	CITIGRP		101.67	1,712,370.54	(42,389.98)	(28,661.31)	3.99	5.88	2.20
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	501,874.40	BARCLAYS		109.15	547,772.47	26,940.56	26,940.55	3.81	4.33	2.85
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	462,034.79	DEUTSCHE		109.99	508,172.42	27,963.06	28,041.33	4.00	4.58	2.75
Security Type Sub-Total		7,335,858.30				7,597,575.64	(128,326.14)	(45,715.36)	3.59	4.86	2.37
Federal Agency Collateralized Mortgage Obligation											
FNMA SERIES 2010-18 LV DTD 02/01/2010 4.500% 04/01/2021	31398MJW7	1,222,616.80	NOMURA		104.45	1,276,967.86	(30,467.99)	54,351.06	1.70	2.72	2.78
Security Type Sub-Total		1,222,616.80				1,276,967.86	(30,467.99)	54,351.06	1.70	2.72	2.78
Federal Agency Bond / Note											



Managed Account Fair Market Value & Analytics

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

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Bond / Note											
FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016	3130A2T97	1,325,000.00	SOC GEN		99.82	1,322,674.63	(298.12)	(1,613.99)	0.74	0.74	0.74
FNMA NOTES DTD 08/19/2011 1.250% 09/28/2016	3135G0CM3	2,470,000.00	BNP PARI		100.36	2,478,951.28	(28,113.79)	(328.51)	0.74	0.74	0.76
FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016	3130A2T97	3,135,000.00	MORGANST		99.82	3,129,498.08	1,551.83	(3,048.63)	0.74	0.74	0.74
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	1,575,000.00	CASTLE		100.74	1,586,648.70	(26,552.92)	(967.82)	0.93	0.93	0.83
FHLMC REFERENCE NOTE DTD 01/16/2015 0.500% 01/27/2017	3137EADU0	3,327,000.00	BARCLAYS		99.60	3,313,612.15	(7,565.60)	(10,305.48)	1.06	1.06	0.88
FHLB GLOBAL NOTES (CALLABLE) DTD 03/24/2015 0.840% 03/24/2017	3130A4QV7	3,100,000.00	CITIGRP	03/24/16	99.85	3,095,436.80	(4,563.20)	(4,563.20)	1.13	1.22	0.96
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	910,000.00	BARCLAYS		99.83	908,486.67	(1,400.49)	(1,453.29)	1.55	1.55	1.11
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	2,115,000.00	BARCLAYS		99.83	2,111,482.76	(3,375.54)	(3,442.37)	1.55	1.55	1.11
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	1,940,000.00	MORGANST		99.77	1,935,627.24	2,553.04	(443.10)	1.71	1.71	1.13
Security Type Sub-Total		19,897,000.00				19,882,418.31	(67,764.79)	(26,166.39)	1.09	1.10	0.90
Corporate Note											
BERKSHIRE HATHAWAY FIN CORP NOTE DTD 02/11/2013 0.800% 02/11/2016	084670BG2	855,000.00	GOLDMAN		100.02	855,131.67	208.62	134.55	0.11	0.11	0.64
WELLS FARGO & COMPANY (FLOATING) DTD 07/29/2013 0.847% 07/20/2016	94974BFM7	3,125,000.00	WELLSFAR		100.09	3,127,840.63	2,840.63	2,840.63	0.25	0.55	0.69
CATERPILLAR FINANCIAL SE DTD 09/06/2013 1.350% 09/06/2016	14912L5S6	1,762,000.00	LOOP CAP		100.33	1,767,775.84	(14,258.10)	971.10	0.67	0.67	0.87
AMERICAN HONDA FINANCE GLOBAL NOTES DTD 10/10/2013 1.125% 10/07/2016	02665WAB7	1,300,000.00	BARCLAYS		100.08	1,301,041.30	5,565.30	2,216.20	0.76	0.76	1.02
JPMORGAN CHASE & CO DTD 02/18/2014 1.350% 02/15/2017	46623EJY6	3,775,000.00	JPMCHASE		99.80	3,767,393.38	(5,719.12)	(6,889.22)	1.10	1.10	1.53



Managed Account Fair Market Value & Analytics

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

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note												
CISCO SYSTEMS INC GLOBAL NOTES		17275RAT9	1,875,000.00	JPMCHASE		100.08	1,876,578.75	1,691.25	1,623.13	1.16	1.16	1.03
DTD 03/03/2014 1.100% 03/03/2017												
GENERAL ELECTRIC CAPITAL CORP NOTES		36962G5W0	3,000,000.00	NOMURA		101.23	3,036,819.00	(42,621.00)	(11,331.87)	1.30	1.30	1.36
DTD 04/27/2012 2.300% 04/27/2017												
APPLE INC CORP NOTE		037833AM2	3,775,000.00	DEUTSCHE		100.06	3,777,215.93	4,216.68	3,120.95	1.33	1.33	1.01
DTD 05/06/2014 1.050% 05/05/2017												
TOYOTA MOTOR CREDIT CORP NOTE		89236TBH7	2,000,000.00	CASTLE		99.83	1,996,638.00	(11,582.00)	(9,052.28)	1.36	1.36	1.25
DTD 05/16/2014 1.125% 05/16/2017												
AMERICAN EXPRESS CORP NOTES		0258MODM8	3,225,000.00	DEUTSCHE		99.54	3,210,129.53	(7,001.47)	(11,090.42)	1.41	1.41	1.45
DTD 06/05/2014 1.125% 06/05/2017												
JOHN DEERE CAPITAL CORP NOTES		24422ESN0	2,375,000.00	HSBC		99.80	2,370,283.25	(3,600.50)	(4,173.56)	1.43	1.43	1.26
DTD 06/12/2014 1.125% 06/12/2017												
HSBC USA INC		40434CAA3	1,250,000.00	HSBC		99.47	1,243,342.50	(4,757.50)	(5,712.03)	1.46	1.46	1.67
DTD 06/23/2014 1.300% 06/23/2017												
BOEING COMPANY (FLOATING) NOTE		097023BF1	2,000,000.00	CITIGRP		99.75	1,994,976.00	(5,024.00)	(5,024.00)	0.25	1.82	0.59
DTD 10/31/2014 0.447% 10/30/2017												
HSBC USA INC NOTES		40428HPL0	1,000,000.00	HSBC		99.55	995,499.00	(4,321.00)	(4,388.07)	1.83	1.83	1.75
DTD 11/13/2014 1.500% 11/13/2017												
TOYOTA MOTOR CREDIT CORP NOTE		89236TCA1	990,000.00	MERRILL		99.81	988,117.02	(526.68)	(958.40)	1.98	1.98	1.55
DTD 01/12/2015 1.450% 01/12/2018												
IBM CORP NOTES		459200HZ7	3,700,000.00	CITIGRP		99.33	3,675,224.80	(13,490.20)	(16,843.51)	2.05	2.05	1.45
DTD 02/06/2015 1.125% 02/06/2018												
EXXON MOBIL CORP NOTES		30231GAL6	3,800,000.00	JPMCHASE		99.84	3,793,961.80	(6,038.20)	(6,038.20)	2.13	2.13	1.38
DTD 03/06/2015 1.305% 03/06/2018												
PEPSICO, INC CORP NOTES		713448CR7	820,000.00	MERRILL		99.64	817,008.64	(2,892.96)	(2,914.62)	2.29	2.29	1.41
DTD 04/30/2015 1.250% 04/30/2018												
GENERAL ELEC CAP CORP NOTES		36962G3U6	1,300,000.00	CASTLE		109.06	1,417,781.30	(21,377.20)	904.32	2.19	2.19	1.65
DTD 04/21/2008 5.625% 05/01/2018												
CONOCOPHILLIPS COMPANY CORP NOTE		20826FAL0	690,000.00	MERRILL		98.17	677,353.68	(12,563.52)	(12,580.12)	2.31	2.31	2.30
DTD 05/18/2015 1.500% 05/15/2018												
BANK OF NEW YORK MELLON CORP (CALLABLE)		06406HDB2	4,100,000.00	GOLDMAN	04/22/18	99.63	4,084,666.00	(14,965.00)	(15,032.65)	2.33	2.33	1.76
DTD 05/29/2015 1.600% 05/22/2018												



Managed Account Fair Market Value & Analytics

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

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note											
CISCO SYSTEMS INC CORP NOTE DTD 06/17/2015 1.650% 06/15/2018	17275RAU6	2,160,000.00	GOLDMAN		100.42	2,169,026.64	9,393.84	9,329.73	2.40	2.40	1.48
BANK OF MONTREAL CORP NOTES DTD 07/31/2015 1.800% 07/31/2018	06366RU78	3,500,000.00	BMO		99.78	3,492,265.00	(2,940.00)	(3,595.10)	2.49	2.49	1.89
Security Type Sub-Total		52,377,000.00				52,436,069.66	(149,762.13)	(94,483.44)	1.54	1.62	1.34
Commercial Paper											
JP MORGAN SECURITIES LLC COMM PAPER -- 0.000% 03/04/2016	46640PC43	3,800,000.00	JPMCHASE		99.92	3,797,134.80	14,234.80	1,124.80	0.18	0.18	0.42
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 03/14/2016	89233GCE4	4,000,000.00	TOYOTA		99.90	3,996,152.00	5,252.00	(198.00)	0.20	0.20	0.47
Security Type Sub-Total		7,800,000.00				7,793,286.80	19,486.80	926.80	0.19	0.19	0.45
Asset-Backed Security / Collateralized Mortgage Obligation											
HONDA ABS 2015-3 A3 DTD 08/19/2015 1.270% 04/18/2019	43814MAC1	1,580,000.00	BARCLAYS		99.53	1,572,570.52	(7,410.05)	(7,412.37)	1.76	2.32	1.47
FORD ABS 2015-C A3 DTD 09/22/2015 1.410% 02/15/2020	34530YAD5	830,000.00	MERRILL		99.55	826,244.83	(3,593.65)	(3,604.94)	2.00	3.53	1.54
NISSAN ABS 2015-B A3 DTD 07/22/2015 1.340% 03/15/2020	65475WAD0	2,230,000.00	CITIGRP		99.41	2,216,737.74	(13,084.98)	(13,104.80)	2.32	3.24	1.52
BANK OF AMER CREDIT CARD TR 2015-A2 DTD 04/29/2015 1.360% 09/15/2020	05522RCU0	1,150,000.00	CSFB		99.32	1,142,204.96	(9,457.15)	(9,412.09)	2.22	2.31	1.65
Security Type Sub-Total		5,790,000.00				5,757,758.05	(33,545.83)	(33,534.20)	2.10	2.85	1.54
Managed Account Sub-Total		162,552,475.10				162,679,805.84	(546,428.20)	(338,590.89)	1.78	1.90	1.22
Securities Sub-Total		\$162,552,475.10				\$162,679,805.84	(\$546,428.20)	(\$338,590.89)	1.78	1.90	1.22%
Accrued Interest						\$361,197.46					
Total Investments						\$163,041,003.30					





Portfolio Summary and Statistics

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

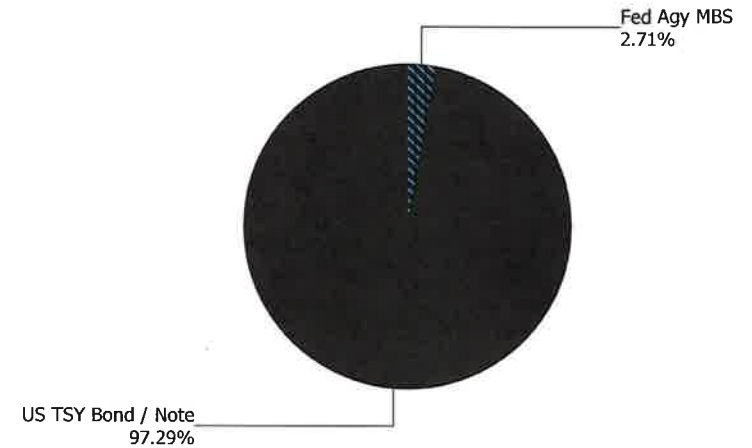
CFX- DEBT SERVICE RESERVE - 2010A - 66440101

Account Summary

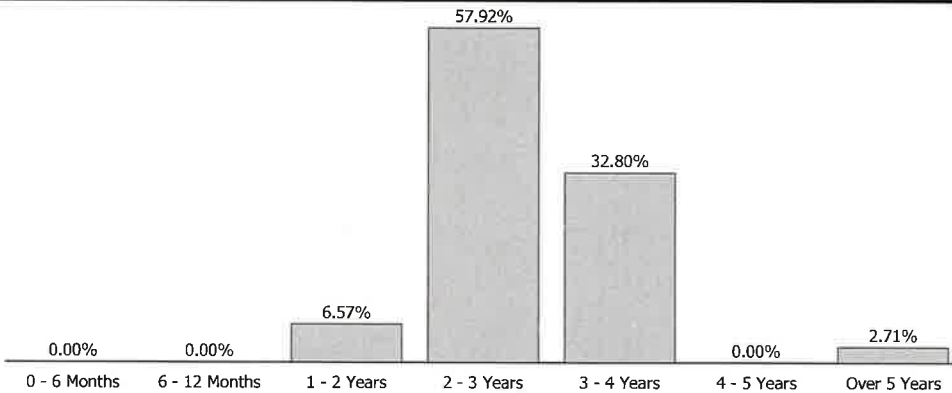
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	29,490,000.00	29,389,804.68	97.29
Federal Agency Mortgage-Backed Security	771,351.98	818,449.17	2.71
Managed Account Sub-Total	30,261,351.98	30,208,253.85	100.00%
Accrued Interest		21,425.97	
Total Portfolio	30,261,351.98	30,229,679.82	

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

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.15%
Yield to Maturity at Market	1.24%
Duration to Worst	2.44
Weighted Average Days to Maturity	1012



Managed Account Fair Market Value & Analytics

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

CFX- DEBT SERVICE RESERVE - 2010A - 66440101

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES		912828TS9	2,000,000.00	BARCLAYS		99.31	1,986,172.00	(78.00)	(4,374.88)	1.73	1.73	1.02
DTD 10/01/2012 0.625% 09/30/2017												
US TREASURY NOTES		912828UE8	5,725,000.00	CITIGRP		99.32	5,686,310.45	(18,786.23)	(20,109.75)	1.98	1.98	1.09
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UU2	7,900,000.00	HSBC		99.11	7,829,334.50	8,951.69	(11,849.21)	2.22	2.22	1.15
DTD 04/01/2013 0.750% 03/31/2018												
US TREASURY NOTES		912828VK3	3,965,000.00	CITIGRP		100.39	3,980,641.93	(14,560.22)	(12,929.38)	2.45	2.45	1.21
DTD 07/01/2013 1.375% 06/30/2018												
US TREASURY NOTES		912828RY8	9,900,000.00	MERRILL		100.07	9,907,345.80	(34,419.83)	(32,526.35)	2.93	2.93	1.35
DTD 01/03/2012 1.375% 12/31/2018												
Security Type Sub-Total			29,490,000.00				29,389,804.68	(58,892.59)	(81,789.57)	2.41	2.41	1.21
Federal Agency Mortgage-Backed Security												
FNMA POOL #A02358		3138LSTQ3	396,759.66	NOMURA		103.19	409,409.06	(8,614.44)	(1,249.95)	2.24	2.92	1.85
DTD 04/01/2012 3.000% 05/01/2022												
FHLMC POOL #A71925		3128L5D65	374,592.32	CITIGRP		109.20	409,040.11	16,552.23	19,669.38	3.83	4.33	2.84
DTD 01/01/2008 5.000% 01/01/2038												
Security Type Sub-Total			771,351.98				818,449.17	7,937.79	18,419.43	3.04	3.62	2.35
Managed Account Sub-Total			30,261,351.98				30,208,253.85	(50,954.80)	(63,370.14)	2.43	2.44	1.24
Securities Sub-Total			\$30,261,351.98				\$30,208,253.85	(\$50,954.80)	(\$63,370.14)	2.43	2.44	1.24%
Accrued Interest							\$21,425.97					
Total Investments							\$30,229,679.82					



Portfolio Summary and Statistics

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

CFX- DEBT SERVICE RESERVE - 2010C - 66440105

Account Summary

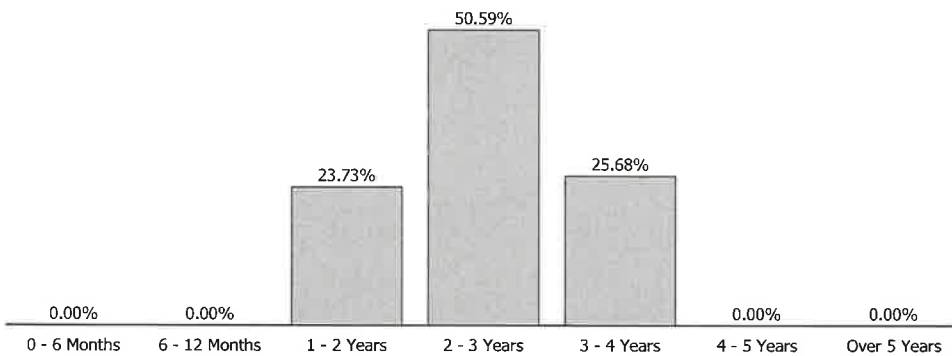
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	27,400,000.00	27,281,133.63	100.00
Managed Account Sub-Total	27,400,000.00	27,281,133.63	100.00%
Accrued Interest		24,149.19	
Total Portfolio	27,400,000.00	27,305,282.82	

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

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.06%
Yield to Maturity at Market	1.17%
Duration to Worst	2.27
Weighted Average Days to Maturity	845



Managed Account Fair Market Value & Analytics

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

CFX- DEBT SERVICE RESERVE - 2010C - 66440105

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES		912828TS9	6,520,000.00	BARCLAYS		99.31	6,474,920.72	(254.28)	(14,262.11)	1.73	1.73	1.02
DTD 10/01/2012 0.625% 09/30/2017												
US TREASURY NOTES		912828UE8	4,065,000.00	CITIGRP		99.32	4,037,528.73	(13,339.04)	(14,278.76)	1.98	1.98	1.09
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UU2	7,000,000.00	HSBC		99.11	6,937,385.00	7,931.87	(10,499.30)	2.22	2.22	1.15
DTD 04/01/2013 0.750% 03/31/2018												
US TREASURY NOTES		912828VK3	2,815,000.00	CITIGRP		100.39	2,826,105.18	(10,337.20)	(9,179.34)	2.45	2.45	1.21
DTD 07/01/2013 1.375% 06/30/2018												
US TREASURY NOTES		912828RY8	7,000,000.00	MERRILL		100.07	7,005,194.00	(24,337.25)	(22,998.43)	2.93	2.93	1.35
DTD 01/03/2012 1.375% 12/31/2018												
Security Type Sub-Total			27,400,000.00				27,281,133.63	(40,335.90)	(71,217.94)	2.27	2.27	1.17
Managed Account Sub-Total			27,400,000.00				27,281,133.63	(40,335.90)	(71,217.94)	2.27	2.27	1.17
Securities Sub-Total			\$27,400,000.00				\$27,281,133.63	(\$40,335.90)	(\$71,217.94)	2.27	2.27	1.17%
Accrued Interest							\$24,149.19					
Total Investments							\$27,305,282.82					



Portfolio Summary and Statistics

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

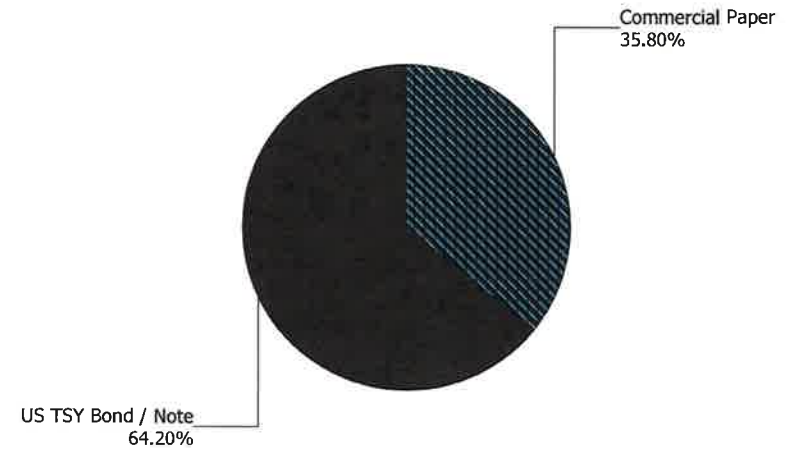
CFX- 2015 CONSTRUCTION FUND (BAN) - 66440120

Account Summary

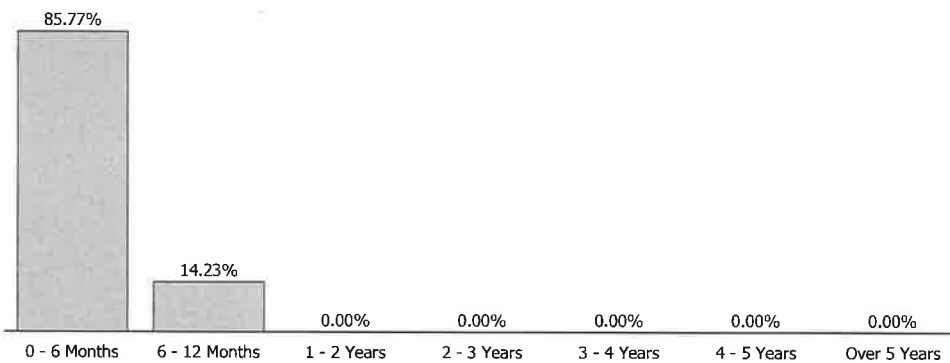
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	71,300,000.00	71,289,899.90	64.20
Commercial Paper	39,800,000.00	39,753,135.40	35.80
Managed Account Sub-Total	111,100,000.00	111,043,035.30	100.00%
Accrued Interest		46,377.40	
Total Portfolio	111,100,000.00	111,089,412.70	

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

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.36%
Yield to Maturity at Market	0.45%
Duration to Worst	0.27
Weighted Average Days to Maturity	97



Managed Account Fair Market Value & Analytics

For the Month Ending December 31, 2015

CFX- 2015 CONSTRUCTION FUND (BAN) - 66440120

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/31/2014 0.375% 01/31/2016	912828B41	7,900,000.00	BNP PARI		100.01	7,900,395.00	(4,542.50)	(461.20)	0.08	0.08	0.32
US TREASURY NOTES DTD 02/28/2014 0.250% 02/29/2016	912828B82	15,900,000.00	HSBC		99.99	15,898,759.80	1,865.27	(332.47)	0.16	0.16	0.30
US TREASURY NOTES DTD 03/31/2014 0.375% 03/31/2016	912828C40	15,900,000.00	JPMCHASE		100.00	15,900,620.10	(4,969.74)	(1,541.35)	0.25	0.25	0.36
US TREASURY NOTES DTD 06/02/2014 0.375% 05/31/2016	912828WM8	15,800,000.00	JPMCHASE		99.96	15,793,822.20	(9,880.93)	(8,083.91)	0.41	0.41	0.47
US TREASURY NOTES DTD 06/30/2014 0.500% 06/30/2016	912828W09	15,800,000.00	MERRILL		99.98	15,796,302.80	(18,509.70)	(14,906.67)	0.50	0.50	0.55
Security Type Sub-Total		71,300,000.00				71,289,899.90	(36,037.60)	(25,325.60)	0.30	0.30	0.41
Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 01/29/2016	89233GAV8	8,000,000.00	TOYOTA		99.97	7,997,560.00	11,620.00	(137.76)	0.08	0.08	0.38
CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 02/16/2016	22533TBG0	15,900,000.00	CREDITAG		99.94	15,890,555.40	4,865.40	(2,130.60)	0.13	0.13	0.46
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 04/29/2016	09659BDV9	15,900,000.00	BNP PARI		99.78	15,865,020.00	29,821.33	(5,547.35)	0.33	0.33	0.66
Security Type Sub-Total		39,800,000.00				39,753,135.40	46,306.73	(7,815.71)	0.20	0.20	0.52
Managed Account Sub-Total		111,100,000.00				111,043,035.30	10,269.13	(33,141.31)	0.27	0.27	0.45
Securities Sub-Total		\$111,100,000.00				\$111,043,035.30	\$10,269.13	(\$33,141.31)	0.27	0.27	0.45%
Accrued Interest						\$46,377.40					
Total Investments						\$111,089,412.70					





Portfolio Summary and Statistics

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

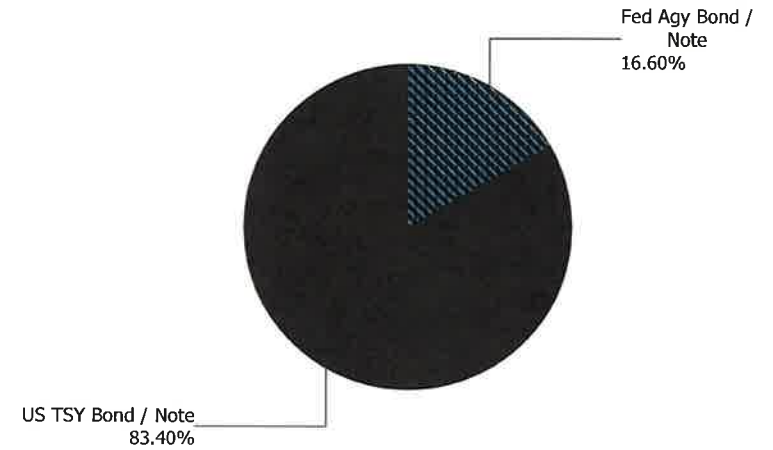
CFX- 2015 CAPITALIZED INTEREST FUND - 66440122

Account Summary

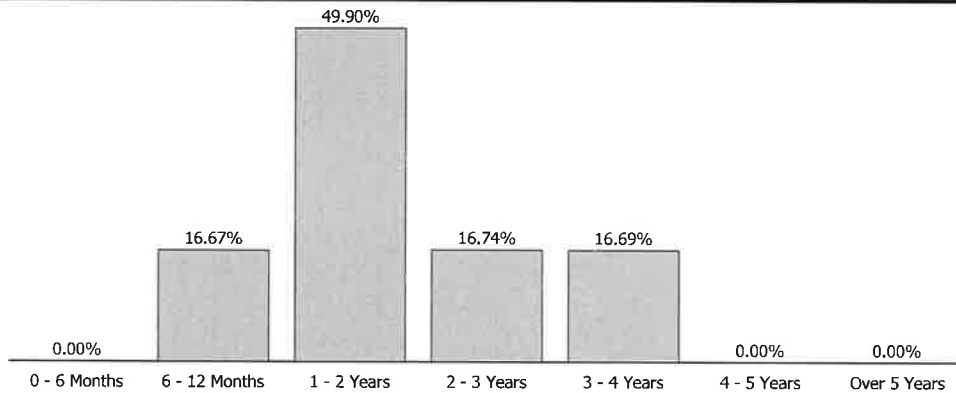
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	7,750,000.00	7,752,602.45	83.40
Federal Agency Bond / Note	1,550,000.00	1,542,563.10	16.60
Managed Account Sub-Total	9,300,000.00	9,295,165.55	100.00%
Accrued Interest		1,209.36	
Total Portfolio	9,300,000.00	9,296,374.91	

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

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.80%
Yield to Maturity at Market	1.00%
Duration to Worst	1.71
Weighted Average Days to Maturity	635



Managed Account Fair Market Value & Analytics

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

CFX- 2015 CAPITALIZED INTEREST FUND - 66440122

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 06/30/2014 0.500% 06/30/2016	912828WQ9	1,550,000.00	CITIGRP		99.98	1,549,637.30	(2,421.29)	(1,519.34)	0.50	0.50	0.55
US TREASURY NOTES DTD 12/31/2014 0.625% 12/31/2016	912828H29	1,550,000.00	MERRILL		99.83	1,547,396.00	(4,299.31)	(3,826.05)	0.99	0.99	0.79
US TREASURY NOTES DTD 06/16/2014 0.875% 06/15/2017	912828WP1	1,550,000.00	HSBC		99.89	1,548,304.30	(6,418.36)	(5,424.83)	1.44	1.44	0.95
US TREASURY NOTES DTD 07/01/2013 1.375% 06/30/2018	912828VK3	1,550,000.00	MERRILL		100.39	1,556,114.75	(8,053.22)	(6,174.49)	2.45	2.45	1.21
US TREASURY NOTES DTD 01/03/2012 1.375% 12/31/2018	912828RY8	1,550,000.00	CITIGRP		100.07	1,551,150.10	(5,631.15)	(4,872.33)	2.93	2.93	1.35
Security Type Sub-Total		7,750,000.00				7,752,602.45	(26,823.33)	(21,817.04)	1.66	1.66	0.97
Federal Agency Bond / Note											
FANNIE MAE GLOBAL NOTES DTD 10/30/2012 0.875% 12/20/2017	3135G0RT2	1,550,000.00	BNP PARI		99.52	1,542,563.10	(5,700.90)	(5,987.28)	1.95	1.95	1.12
Security Type Sub-Total		1,550,000.00				1,542,563.10	(5,700.90)	(5,987.28)	1.95	1.95	1.12
Managed Account Sub-Total		9,300,000.00				9,295,165.55	(32,524.23)	(27,804.32)	1.71	1.71	1.00
Securities Sub-Total		\$9,300,000.00				\$9,295,165.55	(\$32,524.23)	(\$27,804.32)	1.71	1.71	1.00%
Accrued Interest						\$1,209.36					
Total Investments						\$9,296,374.91					

REVENUE

REVENUE SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARING CURRENT YEAR TOLL REVENUE TO PREVIOUS YEAR
FISCAL YEAR 2016

	CURRENT MONTH - DECEMBER 2015				YEAR TO DATE @ DECEMBER 31, 2015			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	\$1,890,717	\$1,780,712	\$110,005	6.18%	\$11,147,642	\$10,607,288	\$540,355	5.09%
CONWAY MAIN PLAZA	\$4,930,909	\$4,662,066	\$268,843	5.77%	\$29,415,191	\$27,783,705	\$1,631,486	5.87%
PINE HILLS PLAZA	\$2,961,215	\$2,734,437	\$226,778	8.29%	\$17,499,447	\$16,077,335	\$1,422,112	8.85%
HIAWASSEE PLAZA	\$1,894,225	\$1,743,346	\$150,879	8.65%	\$11,073,274	\$10,088,809	\$984,465	9.76%
TOTAL EAST-WEST	\$11,677,066	\$10,920,560	\$756,506	6.93%	\$69,135,554	\$64,557,137	\$4,578,417	7.09%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	\$793,993	\$718,470	\$75,523	10.51%	\$4,511,755	\$4,066,494	\$445,260	10.95%
BEACHLINE MAIN PLAZA	\$1,683,038	\$1,525,062	\$157,976	10.36%	\$9,644,417	\$8,638,911	\$1,005,506	11.64%
AIRPORT PLAZA	\$3,009,540	\$2,862,476	\$147,064	5.14%	\$17,086,334	\$16,110,168	\$976,166	6.06%
TOTAL BEACHLINE	\$5,486,571	\$5,106,008	\$380,563	7.45%	\$31,242,506	\$28,815,573	\$2,426,933	8.42%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	\$3,141,505	\$2,609,310	\$532,195	20.40%	\$17,111,918	\$14,300,828	\$2,811,090	19.66%
BOGGY CREEK PLAZA (SC)	\$3,208,015	\$2,542,249	\$665,767	26.19%	\$17,765,600	\$14,290,150	\$3,475,450	24.32%
CURRY FORD PLAZA	\$2,327,517	\$1,959,392	\$368,125	18.79%	\$13,369,239	\$11,341,686	\$2,027,553	17.88%
UNIVERSITY PLAZA	\$2,302,851	\$2,018,297	\$284,553	14.10%	\$13,576,592	\$11,968,068	\$1,608,524	13.44%
TOTAL GREENEWAY	\$10,979,888	\$9,129,248	\$1,850,640	20.27%	\$61,823,349	\$51,900,732	\$9,922,617	19.12%
WESTERN BELTWAY (SR 429)								
INDEPENDENCE PLAZA	\$1,733,535	\$1,415,238	\$318,296	22.49%	\$9,467,839	\$7,780,780	\$1,687,059	21.68%
FOREST LAKE PLAZA	\$2,179,385	\$1,834,654	\$344,731	18.79%	\$12,363,771	\$10,471,112	\$1,892,659	18.08%
TOTAL 429	\$3,912,920	\$3,249,893	\$663,027	20.40%	\$21,831,611	\$18,251,893	\$3,579,718	19.61%
JOHN LAND APOPKA EXPRESSWAY (SR 414)								
CORAL HILLS PLAZA	\$995,956	\$856,145	\$139,811	16.33%	\$5,743,539	\$4,947,111	\$796,428	16.10%
TOTAL 414	\$995,956	\$856,145	\$139,811		\$5,743,539	\$4,947,111	\$796,428	
TOTAL SYSTEM	\$33,052,400	\$29,261,854	\$3,790,546	12.95%	\$189,776,559	\$168,472,446	\$21,304,113	12.65%
CFX DISCOUNTS**	(\$1,596,295)	(\$1,024,606)	(\$571,689)	55.80%	(\$9,479,319)	(\$6,209,358)	(\$3,269,961)	52.66%
NET SYSTEM REVENUE	\$31,456,105	\$28,237,248	\$3,218,857	11.40%	\$180,297,240	\$162,263,088	\$18,034,152	11.11%

*Does not include UTN toll revenue paid in cash.

** FY16 includes the new CFX Beltway Discount, FY15 does not.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2016

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
JULY	\$1,809,088	\$1,739,541	\$69,547	4.00%	\$4,847,629	\$4,584,076	\$263,553	5.75%
AUGUST	\$1,814,350	\$1,771,453	\$42,897	2.42%	\$4,819,972	\$4,619,383	\$200,590	4.34%
SEPTEMBER	\$1,834,345	\$1,739,762	\$94,583	5.44%	\$4,860,382	\$4,534,202	\$326,179	7.19%
OCTOBER	\$1,985,297	\$1,886,703	\$98,594	5.23%	\$5,187,755	\$4,945,469	\$242,287	4.90%
NOVEMBER	\$1,813,846	\$1,689,118	\$124,728	7.38%	\$4,768,543	\$4,438,509	\$330,034	7.44%
DECEMBER	\$1,890,717	\$1,780,712	\$110,005	6.18%	\$4,930,909	\$4,662,066	\$268,843	5.77%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$11,147,642	\$10,607,288	\$540,355		\$29,415,191	\$27,783,705	\$1,631,486	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
JULY	\$2,872,323	\$2,619,247	\$253,075	9.66%	\$1,813,731	\$1,644,466	\$169,265	10.29%
AUGUST	\$2,865,563	\$2,657,213	\$208,350	7.84%	\$1,818,179	\$1,665,182	\$152,997	9.19%
SEPTEMBER	\$2,869,958	\$2,637,019	\$232,939	8.83%	\$1,807,540	\$1,638,329	\$169,211	10.33%
OCTOBER	\$3,067,621	\$2,855,985	\$211,636	7.41%	\$1,934,558	\$1,779,901	\$154,657	8.69%
NOVEMBER	\$2,862,768	\$2,573,434	\$289,334	11.24%	\$1,805,041	\$1,617,585	\$187,456	11.59%
DECEMBER	\$2,961,215	\$2,734,437	\$226,778	8.29%	\$1,894,225	\$1,743,346	\$150,879	8.65%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$17,499,447	\$16,077,335	\$1,422,112		\$11,073,274	\$10,088,809	\$984,465	

*Does not include UTN toll revenue paid in cash.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2016

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
JULY	\$780,831	\$726,895	\$53,936	7.42%	\$1,660,827	\$1,532,853	\$127,974	8.35%
AUGUST	\$749,983	\$694,661	\$55,322	7.96%	\$1,604,870	\$1,458,566	\$146,304	10.03%
SEPTEMBER	\$710,080	\$606,357	\$103,723	17.11%	\$1,524,889	\$1,300,040	\$224,849	17.30%
OCTOBER	\$744,115	\$679,733	\$64,382	9.47%	\$1,605,560	\$1,456,638	\$148,922	10.22%
NOVEMBER	\$732,752	\$640,377	\$92,375	14.43%	\$1,565,234	\$1,365,752	\$199,481	14.61%
DECEMBER	\$793,993	\$718,470	\$75,523	10.51%	\$1,683,038	\$1,525,062	\$157,976	10.36%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$4,511,755	\$4,066,494	\$445,260		\$9,644,417	\$8,638,911	\$1,005,506	

	AIRPORT PLAZA			
	FY 16	FY 15	+ OR -	%
JULY	\$2,902,993	\$2,722,611	\$180,382	6.63%
AUGUST	\$2,790,369	\$2,659,767	\$130,601	4.91%
SEPTEMBER	\$2,665,424	\$2,469,654	\$195,770	7.93%
OCTOBER	\$2,907,189	\$2,797,405	\$109,785	3.92%
NOVEMBER	\$2,810,818	\$2,598,255	\$212,563	8.18%
DECEMBER	\$3,009,540	\$2,862,476	\$147,064	5.14%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	\$17,086,334	\$16,110,168	\$976,166	

*Does not include UTN toll revenue paid in cash.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2016

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
JULY	\$2,926,574	\$2,458,177	\$468,396	19.05%	\$2,901,302	\$2,375,868	\$525,434	22.12%
AUGUST	\$2,810,138	\$2,392,799	\$417,339	17.44%	\$2,863,325	\$2,357,811	\$505,515	21.44%
SEPTEMBER	\$2,569,792	\$2,142,774	\$427,018	19.93%	\$2,777,879	\$2,213,811	\$564,068	25.48%
OCTOBER	\$2,884,896	\$2,431,576	\$453,320	18.64%	\$3,080,378	\$2,506,721	\$573,657	22.88%
NOVEMBER	\$2,779,013	\$2,266,191	\$512,822	22.63%	\$2,934,701	\$2,293,691	\$641,010	27.95%
DECEMBER	\$3,141,505	\$2,609,310	\$532,195	20.40%	\$3,208,015	\$2,542,249	\$665,767	26.19%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$17,111,918	\$14,300,828	\$2,811,090		\$17,765,600	\$14,290,150	\$3,475,450	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
JULY	\$2,177,985	\$1,873,258	\$304,727	16.27%	\$2,235,806	\$1,977,450	\$258,356	13.07%
AUGUST	\$2,177,090	\$1,872,852	\$304,238	16.24%	\$2,223,351	\$1,975,789	\$247,562	12.53%
SEPTEMBER	\$2,174,679	\$1,823,987	\$350,691	19.23%	\$2,222,488	\$1,940,841	\$281,647	14.51%
OCTOBER	\$2,326,372	\$1,999,941	\$326,431	16.32%	\$2,386,838	\$2,138,831	\$248,008	11.60%
NOVEMBER	\$2,185,596	\$1,812,256	\$373,340	20.60%	\$2,205,258	\$1,916,861	\$288,398	15.05%
DECEMBER	\$2,327,517	\$1,959,392	\$368,125	18.79%	\$2,302,851	\$2,018,297	\$284,553	14.10%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$13,369,239	\$11,341,686	\$2,027,553		\$13,576,592	\$11,968,068	\$1,608,524	

*Does not include UTN toll revenue paid in cash.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
 FISCAL YEAR 2016

WESTERN BELTWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
JULY	\$1,598,298	\$1,295,487	\$302,811	23.37%	\$2,030,430	\$1,727,957	\$302,473	17.50%
AUGUST	\$1,516,169	\$1,259,364	\$256,806	20.39%	\$2,015,481	\$1,720,391	\$295,090	17.15%
SEPTEMBER	\$1,443,773	\$1,199,936	\$243,836	20.32%	\$1,976,060	\$1,665,841	\$310,219	18.62%
OCTOBER	\$1,617,483	\$1,352,971	\$264,512	19.55%	\$2,143,457	\$1,840,258	\$303,198	16.48%
NOVEMBER	\$1,558,582	\$1,257,784	\$300,798	23.91%	\$2,018,959	\$1,682,011	\$336,948	20.03%
DECEMBER	\$1,733,535	\$1,415,238	\$318,296	22.49%	\$2,179,385	\$1,834,654	\$344,731	18.79%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$9,467,839</u>	<u>\$7,780,780</u>	<u>\$1,687,059</u>		<u>\$12,363,771</u>	<u>\$10,471,112</u>	<u>\$1,892,659</u>	

*Does not include UTN toll revenue paid in cash.

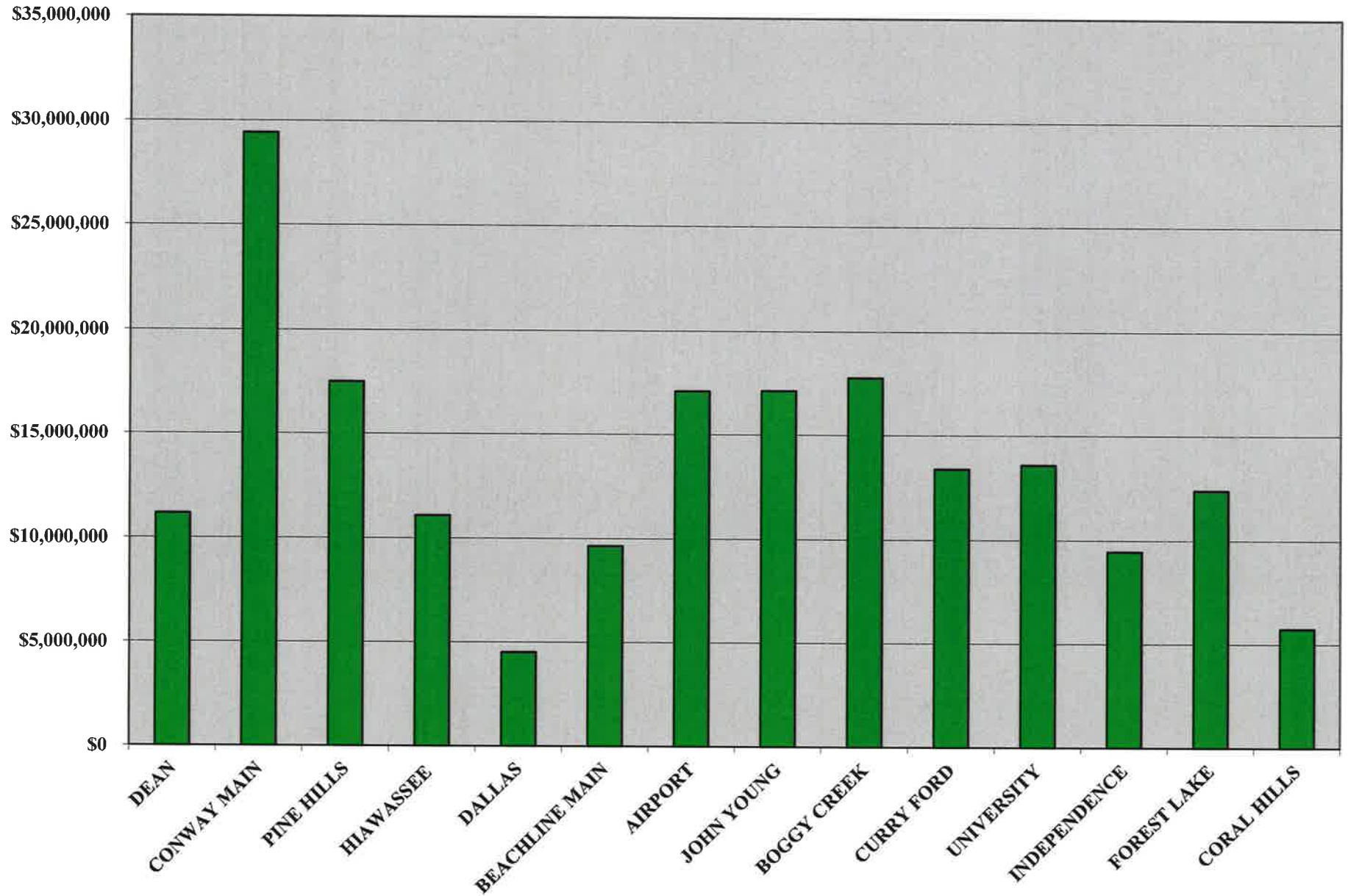
REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2016

JOHN LAND APOPKA EXPRESSWAY (SR 414)

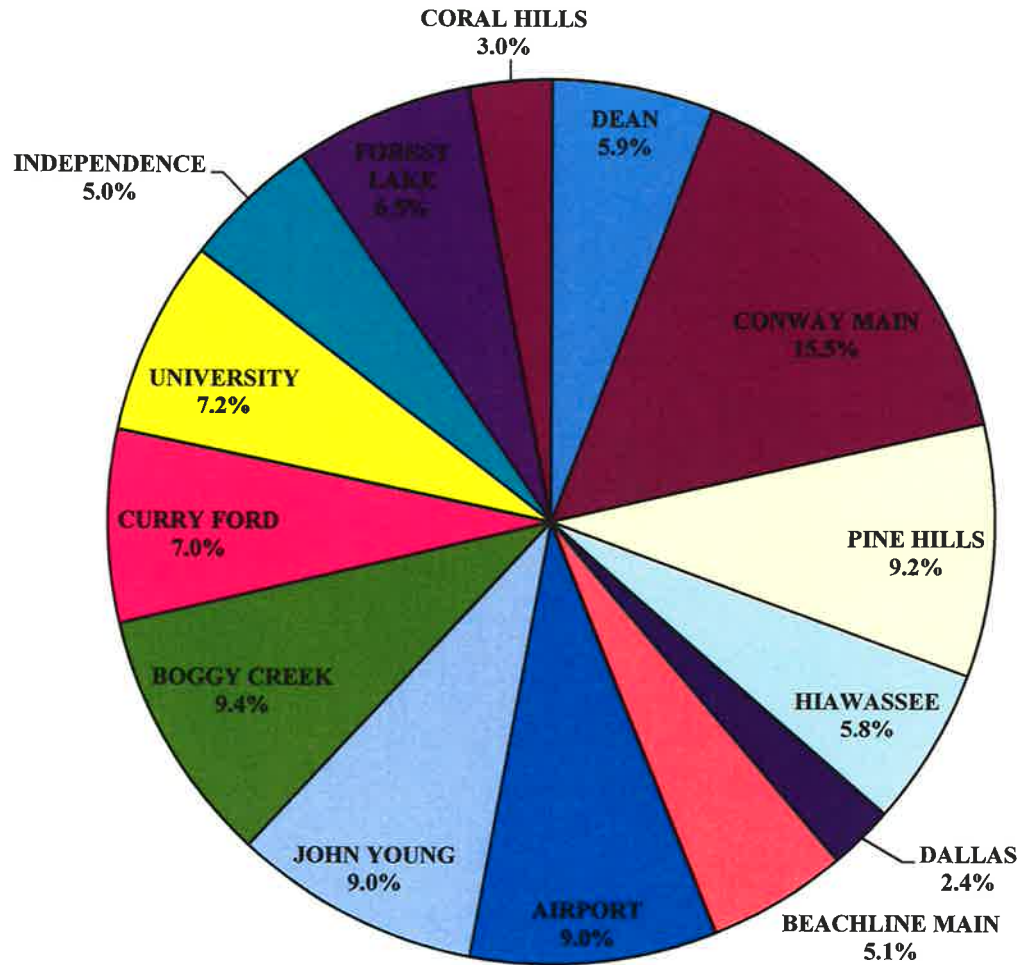
	CORAL HILLS PLAZA			
	FY 16	FY 15	+ OR -	%
JULY	\$952,407	\$817,693	\$134,714	16.47%
AUGUST	\$947,179	\$814,719	\$132,460	16.26%
SEPTEMBER	\$932,279	\$796,926	\$135,354	16.98%
OCTOBER	\$993,649	\$873,732	\$119,916	13.72%
NOVEMBER	\$922,069	\$787,895	\$134,174	17.03%
DECEMBER	\$995,956	\$856,145	\$139,811	16.33%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$5,743,539</u>	<u>\$4,947,111</u>	<u>\$796,428</u>	

*Does not include UTN toll revenue paid in cash.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
YEAR TO DATE TOLL REVENUE BY PLAZA
AS OF DECEMBER 31, 2015 - FISCAL YEAR 16



CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PERCENT OF TOLL REVENUE BY PLAZA
AS OF DECEMBER 31, 2015 - FISCAL YEAR 2016



PROJECTION

**PROJECTED REVENUE SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2016**

	CURRENT MONTH - DECEMBER 2015				YEAR TO DATE @ DECEMBER 31, 2015			
	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	\$1,890,717	\$1,787,600	\$103,117	5.77%	\$11,147,642	\$10,703,800	\$443,842	4.15%
CONWAY MAIN PLAZA	\$4,930,909	\$4,682,200	\$248,709	5.31%	\$29,415,191	\$28,036,100	\$1,379,091	4.92%
PINE HILLS PLAZA	\$2,961,215	\$2,755,200	\$206,015	7.48%	\$17,499,447	\$16,262,400	\$1,237,047	7.61%
HIAWASSEE PLAZA	\$1,894,225	\$1,767,900	\$126,325	7.15%	\$11,073,274	\$10,309,200	\$764,074	7.41%
TOTAL EAST-WEST	\$11,677,066	\$10,992,900	\$684,166	6.22%	\$69,135,554	\$65,311,500	\$3,824,054	5.86%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	\$793,993	\$722,400	\$71,593	9.91%	\$4,511,755	\$4,102,200	\$409,555	9.98%
BEACHLINE MAIN PLAZA	\$1,683,038	\$1,495,200	\$187,838	12.56%	\$9,644,417	\$8,526,200	\$1,118,217	13.12%
AIRPORT PLAZA	\$3,009,540	\$3,128,000	(\$118,460)	-3.79%	\$17,086,334	\$17,553,600	(\$467,266)	-2.66%
TOTAL BEACHLINE	\$5,486,571	\$5,345,600	\$140,971	2.64%	\$31,242,506	\$30,182,000	\$1,060,506	3.51%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	\$3,141,505	\$2,541,500	\$600,005	23.61%	\$17,111,918	\$14,112,800	\$2,999,118	21.25%
BOGGY CREEK PLAZA (SC)	\$3,208,015	\$2,501,000	\$707,015	28.27%	\$17,765,600	\$14,396,000	\$3,369,600	23.41%
CURRY FORD PLAZA	\$2,327,517	\$1,976,200	\$351,317	17.78%	\$13,369,239	\$11,519,800	\$1,849,439	16.05%
UNIVERSITY PLAZA	\$2,302,851	\$2,057,400	\$245,451	11.93%	\$13,576,592	\$12,242,800	\$1,333,792	10.89%
TOTAL GREENEWAY	\$10,979,888	\$9,076,100	\$1,903,788	20.98%	\$61,823,349	\$52,271,400	\$9,551,949	18.27%
WESTERN BELTWAY (SR 429)								
INDEPENDENCE PLAZA	\$1,733,535	\$1,377,600	\$355,935	25.84%	\$9,467,839	\$7,708,000	\$1,759,839	22.83%
FOREST LAKE PLAZA	\$2,179,385	\$1,909,000	\$270,385	14.16%	\$12,363,771	\$10,925,000	\$1,438,771	13.17%
TOTAL 429	\$3,912,920	\$3,286,600	\$626,320	19.06%	\$21,831,611	\$18,633,000	\$3,198,611	17.17%
JOHN LAND APOPKA EXPRESSWAY (SR 414)								
CORAL HILLS PLAZA	\$995,956	\$844,600	\$151,356	17.92%	\$5,743,539	\$4,913,100	\$830,439	16.90%
TOTAL 414	\$995,956	\$844,600	\$151,356		\$5,743,539	\$4,913,100	\$830,439	
TOTAL SYSTEM	\$33,052,400	\$29,545,800	\$3,506,600	11.87%	\$189,776,559	\$171,311,000	\$18,465,559	10.78%
CFX DISCOUNTS	(\$1,596,295)	(\$1,501,748)	(\$94,547)	6.30%	(\$9,479,319)	(\$9,100,955)	(\$378,364)	4.16%
NET SYSTEM REVENUE	\$31,456,104.90	\$28,044,052	\$3,412,053	12.17%	\$180,297,240	\$162,210,045	\$18,087,195	11.15%

*Does not include UTN toll revenue paid in cash.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2016

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%
JULY	\$1,809,088	\$1,787,600	\$21,488	1.20%	\$4,847,629	\$4,739,300	\$108,329	2.29%
AUGUST	\$1,814,350	\$1,787,600	\$26,750	1.50%	\$4,819,972	\$4,625,100	\$194,872	4.21%
SEPTEMBER	\$1,834,345	\$1,744,000	\$90,345	5.18%	\$4,860,382	\$4,568,000	\$292,382	6.40%
OCTOBER	\$1,985,297	\$1,896,600	\$88,697	4.68%	\$5,187,755	\$4,967,700	\$220,055	4.43%
NOVEMBER	\$1,813,846	\$1,700,400	\$113,446	6.67%	\$4,768,543	\$4,453,800	\$314,743	7.07%
DECEMBER	\$1,890,717	\$1,787,600	\$103,117	5.77%	\$4,930,909	\$4,682,200	\$248,709	5.31%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$11,147,642</u>	<u>\$10,703,800</u>	<u>\$443,842</u>		<u>\$29,415,191</u>	<u>\$28,036,100</u>	<u>\$1,379,091</u>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%
JULY	\$2,872,323	\$2,755,200	\$117,123	4.25%	\$1,813,731	\$1,746,600	\$67,131	3.84%
AUGUST	\$2,865,563	\$2,654,400	\$211,163	7.96%	\$1,818,179	\$1,682,700	\$135,479	8.05%
SEPTEMBER	\$2,869,958	\$2,654,400	\$215,558	8.12%	\$1,807,540	\$1,661,400	\$146,140	8.80%
OCTOBER	\$3,067,621	\$2,856,000	\$211,621	7.41%	\$1,934,558	\$1,810,500	\$124,058	6.85%
NOVEMBER	\$2,862,768	\$2,587,200	\$275,568	10.65%	\$1,805,041	\$1,640,100	\$164,941	10.06%
DECEMBER	\$2,961,215	\$2,755,200	\$206,015	7.48%	\$1,894,225	\$1,767,900	\$126,325	7.15%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$17,499,447</u>	<u>\$16,262,400</u>	<u>\$1,237,047</u>		<u>\$11,073,274</u>	<u>\$10,309,200</u>	<u>\$764,074</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 2016

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%
JULY	\$780,831	\$748,200	\$32,631	4.36%	\$1,660,827	\$1,584,200	\$76,627	4.84%
AUGUST	\$749,983	\$696,600	\$53,383	7.66%	\$1,604,870	\$1,424,000	\$180,870	12.70%
SEPTEMBER	\$710,080	\$610,600	\$99,480	16.29%	\$1,524,889	\$1,263,800	\$261,089	20.66%
OCTOBER	\$744,115	\$679,400	\$64,715	9.53%	\$1,605,560	\$1,424,000	\$181,560	12.75%
NOVEMBER	\$732,752	\$645,000	\$87,752	13.61%	\$1,565,234	\$1,335,000	\$230,234	17.25%
DECEMBER	\$793,993	\$722,400	\$71,593	9.91%	\$1,683,038	\$1,495,200	\$187,838	12.56%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$4,511,755</u>	<u>\$4,102,200</u>	<u>\$409,555</u>		<u>\$9,644,417</u>	<u>\$8,526,200</u>	<u>\$1,118,217</u>	

	AIRPORT PLAZA			
	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%
JULY	\$2,902,993	\$2,870,400	\$32,593	1.14%
AUGUST	\$2,790,369	\$2,907,200	(\$116,831)	-4.02%
SEPTEMBER	\$2,665,424	\$2,686,400	(\$20,976)	-0.78%
OCTOBER	\$2,907,189	\$3,091,200	(\$184,011)	-5.95%
NOVEMBER	\$2,810,818	\$2,870,400	(\$59,582)	-2.08%
DECEMBER	\$3,009,540	\$3,128,000	(\$118,460)	-3.79%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$17,086,334</u>	<u>\$17,553,600</u>	<u>(\$467,266)</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 2016

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%
JULY	\$2,926,574	\$2,541,500	\$385,074	15.15%	\$2,901,302	\$2,623,000	\$278,302	10.61%
AUGUST	\$2,810,138	\$2,332,200	\$477,938	20.49%	\$2,863,325	\$2,348,500	\$514,825	21.92%
SEPTEMBER	\$2,569,792	\$2,093,000	\$476,792	22.78%	\$2,777,879	\$2,196,000	\$581,879	26.50%
OCTOBER	\$2,884,896	\$2,392,000	\$492,896	20.61%	\$3,080,378	\$2,470,500	\$609,878	24.69%
NOVEMBER	\$2,779,013	\$2,212,600	\$566,413	25.60%	\$2,934,701	\$2,257,000	\$677,701	30.03%
DECEMBER	\$3,141,505	\$2,541,500	\$600,005	23.61%	\$3,208,015	\$2,501,000	\$707,015	28.27%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$17,111,918	\$14,112,800	\$2,999,118		\$17,765,600	\$14,396,000	\$3,369,600	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%
JULY	\$2,177,985	\$2,000,300	\$177,685	8.88%	\$2,235,806	\$2,082,800	\$153,006	7.35%
AUGUST	\$2,177,090	\$1,879,800	\$297,290	15.81%	\$2,223,351	\$2,006,600	\$216,751	10.80%
SEPTEMBER	\$2,174,679	\$1,831,600	\$343,079	18.73%	\$2,222,488	\$1,981,200	\$241,288	12.18%
OCTOBER	\$2,326,372	\$2,000,300	\$326,072	16.30%	\$2,386,838	\$2,159,000	\$227,838	10.55%
NOVEMBER	\$2,185,596	\$1,831,600	\$353,996	19.33%	\$2,205,258	\$1,955,800	\$249,458	12.75%
DECEMBER	\$2,327,517	\$1,976,200	\$351,317	17.78%	\$2,302,851	\$2,057,400	\$245,451	11.93%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$13,369,239	\$11,519,800	\$1,849,439		\$13,576,592	\$12,242,800	\$1,333,792	

*Does not include UTN toll revenue paid in cash.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2016

WESTERN BELTWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%
JULY	\$1,598,298	\$1,377,600	\$220,698	16.02%	\$2,030,430	\$1,840,000	\$190,430	10.35%
AUGUST	\$1,516,169	\$1,230,000	\$286,169	23.27%	\$2,015,481	\$1,794,000	\$221,481	12.35%
SEPTEMBER	\$1,443,773	\$1,164,400	\$279,373	23.99%	\$1,976,060	\$1,725,000	\$251,060	14.55%
OCTOBER	\$1,617,483	\$1,328,400	\$289,083	21.76%	\$2,143,457	\$1,909,000	\$234,457	12.28%
NOVEMBER	\$1,558,582	\$1,230,000	\$328,582	26.71%	\$2,018,959	\$1,748,000	\$270,959	15.50%
DECEMBER	\$1,733,535	\$1,377,600	\$355,935	25.84%	\$2,179,385	\$1,909,000	\$270,385	14.16%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$9,467,839</u>	<u>\$7,708,000</u>	<u>\$1,759,839</u>		<u>\$12,363,771</u>	<u>\$10,925,000</u>	<u>\$1,438,771</u>	

*Does not include UTN toll revenue paid in cash.

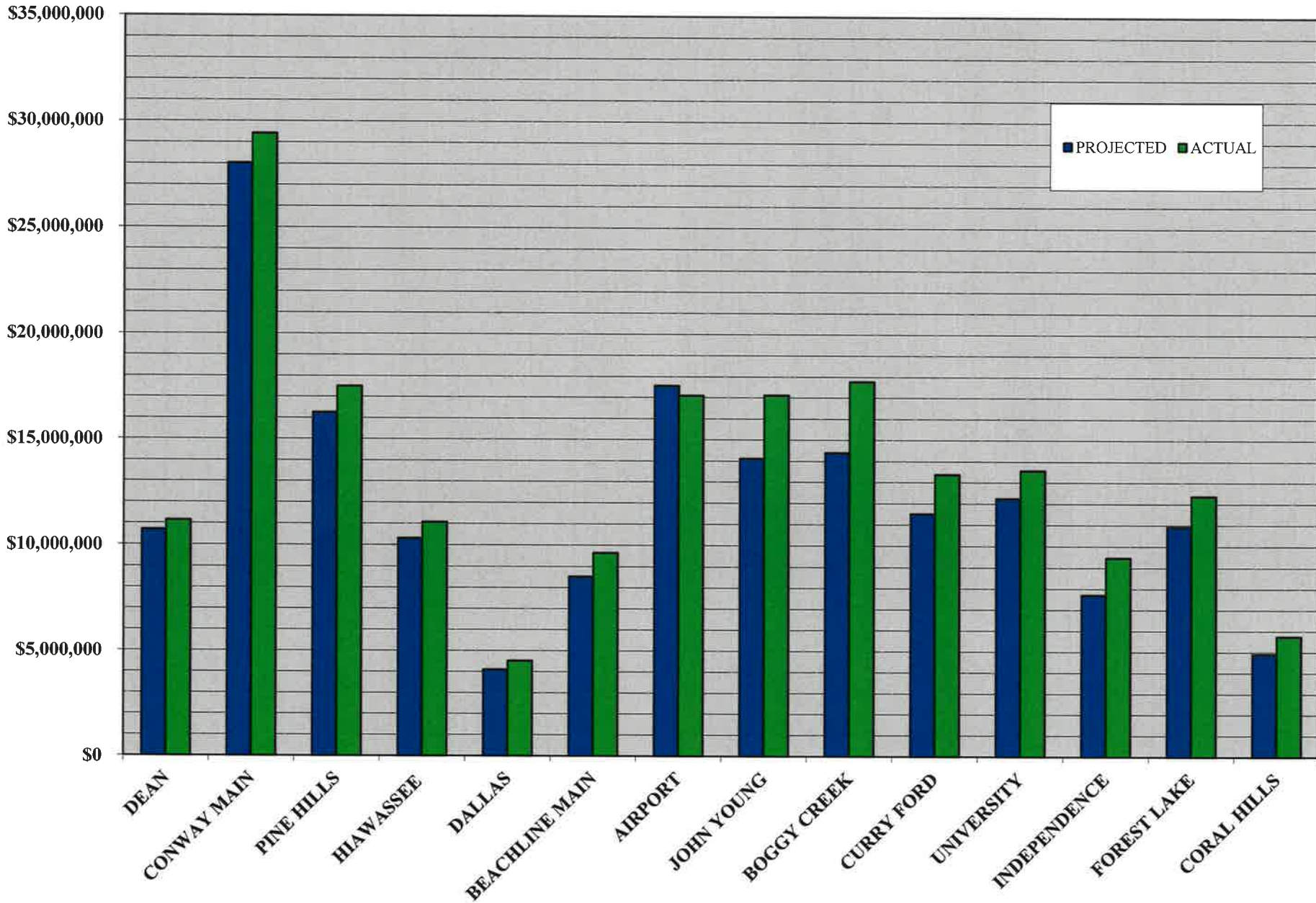
PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2016

JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	ACTUAL FY 16	PROJECTED FY 16	+ OR -	%
JULY	\$952,407	\$834,300	\$118,107	14.16%
AUGUST	\$947,179	\$803,400	\$143,779	17.90%
SEPTEMBER	\$932,279	\$782,800	\$149,479	19.10%
OCTOBER	\$993,649	\$865,200	\$128,449	14.85%
NOVEMBER	\$922,069	\$782,800	\$139,269	17.79%
DECEMBER	\$995,956	\$844,600	\$151,356	17.92%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$5,743,539</u>	<u>\$4,913,100</u>	<u>\$830,439</u>	

*Does not include UTN toll revenue paid in cash.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED VS. ACTUAL TOLL REVENUE
AS OF DECEMBER 31, 2015 - FISCAL YEAR 2016

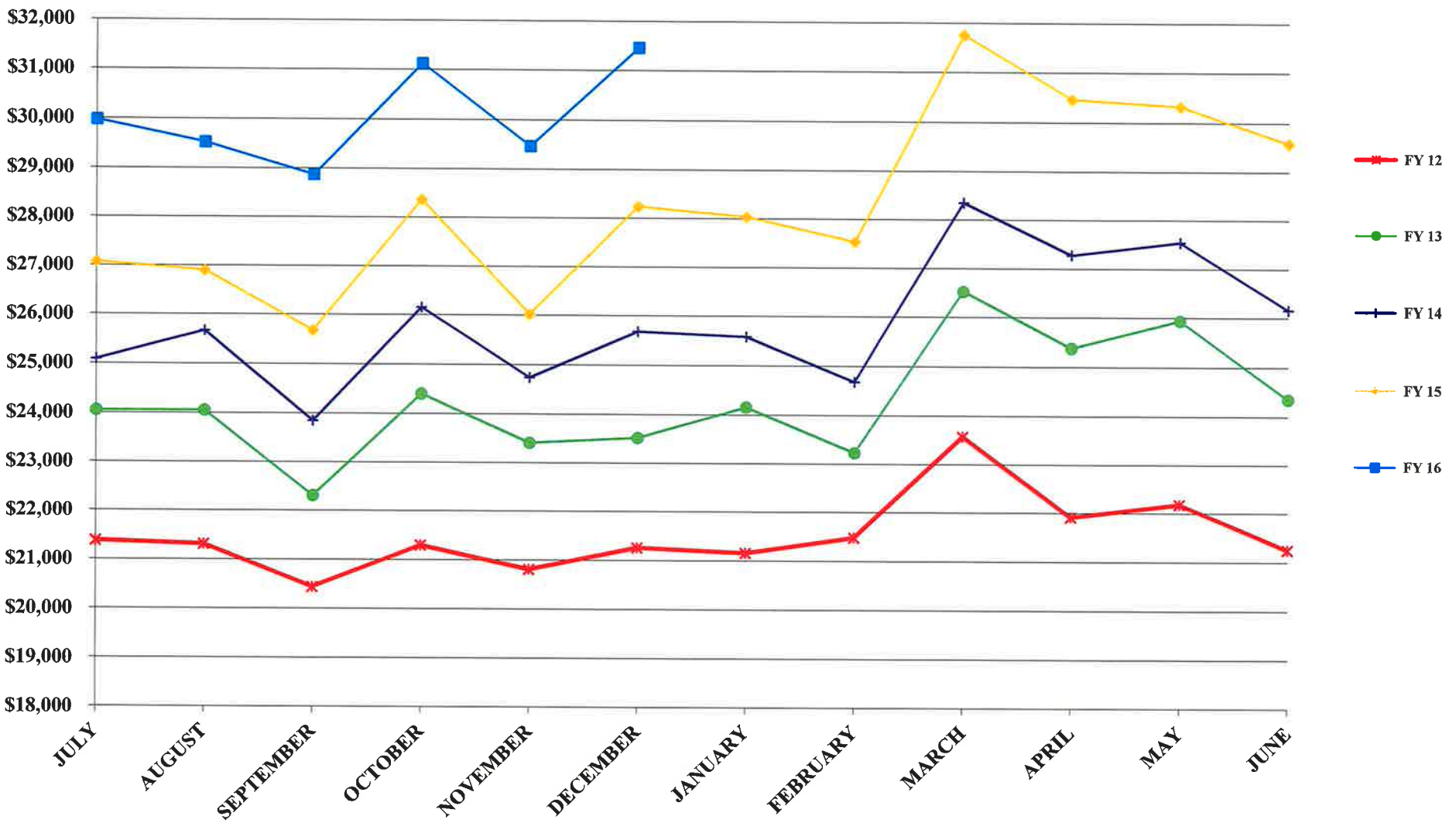


REVENUE 5 YEARS

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
NET REVENUE ANALYSIS
 FISCAL YEAR 2012 THROUGH FISCAL YEAR 2016
 (000's)

	FY 12	FY 13	FY 14	FY 15	<u>FY 16</u>
JULY	\$21,377	\$24,052	\$25,085	\$27,076	\$29,972
AUGUST	\$21,308	\$24,052	\$25,661	\$26,900	\$29,520
SEPTEMBER	\$20,435	\$22,304	\$23,843	\$25,672	\$28,866
OCTOBER	\$21,292	\$24,401	\$26,147	\$28,362	\$31,123
NOVEMBER	\$20,803	\$23,407	\$24,737	\$26,016	\$29,466
DECEMBER	\$21,255	\$23,517	\$25,675	\$28,237	\$31,456
JANUARY	\$21,155	\$24,153	\$25,574	\$28,038	
FEBRUARY	\$21,474	\$23,229	\$24,672	\$27,535	
MARCH	\$23,568	\$26,523	\$28,343	\$31,753	
APRIL	\$21,909	\$25,376	\$27,275	\$30,458	
MAY	\$22,178	\$25,934	\$27,539	\$30,324	
JUNE	\$21,245	\$24,348	\$26,155	\$29,584	
TOTALS	\$258,000	\$291,296	\$310,706	\$339,955	\$180,403

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



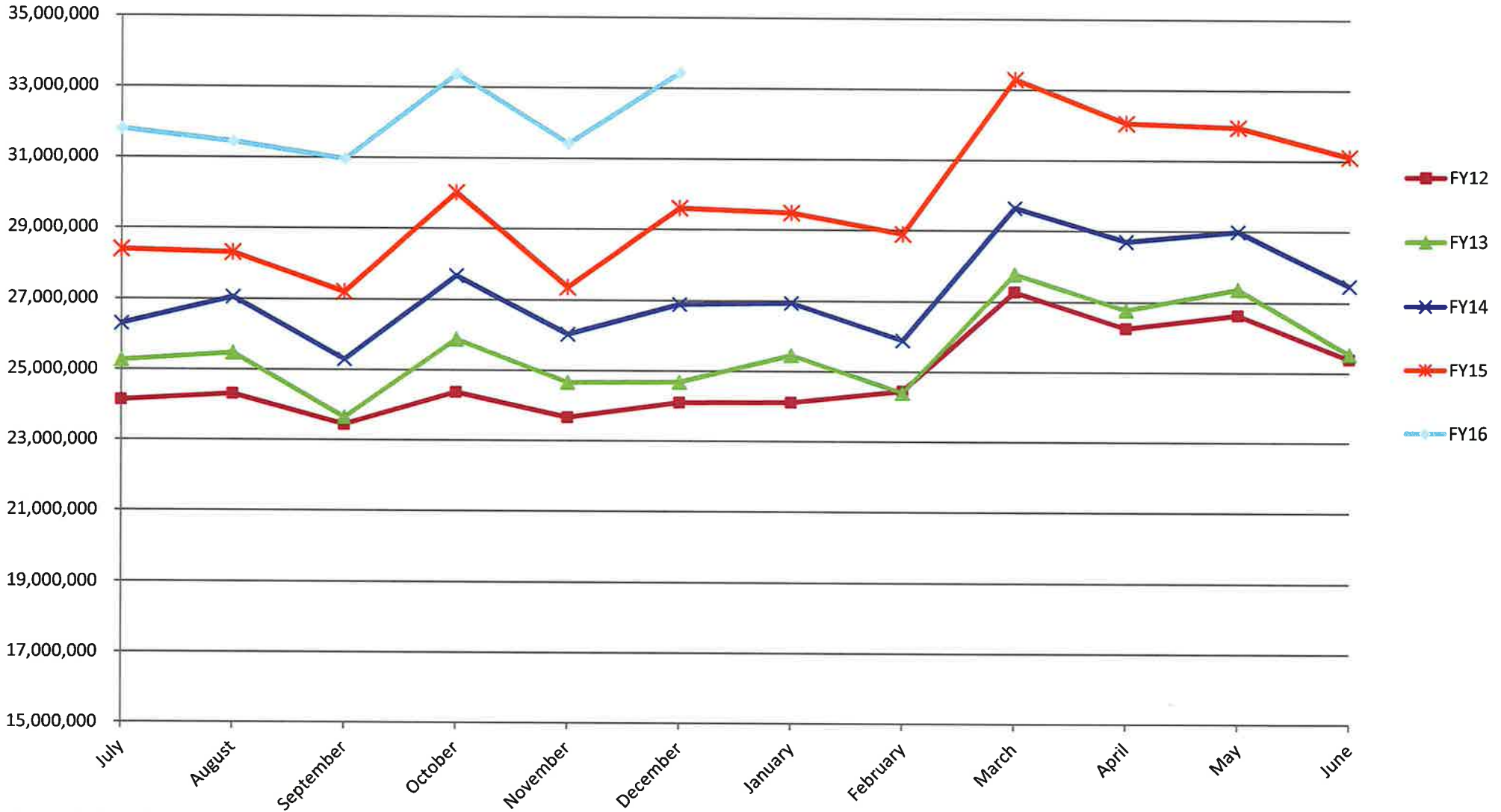
TRAFFIC

TRAFFIC SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2016

	CURRENT MONTH - DECEMBER 2015				YEAR TO DATE @ DECEMBER 31, 2015			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	2,306,941	2,161,851	145,090	6.71%	13,585,364	12,875,937	709,427	5.51%
CONWAY MAIN PLAZA	4,689,363	4,421,916	267,447	6.05%	27,916,770	26,291,670	1,625,100	6.18%
PINE HILLS PLAZA	2,808,455	2,573,842	234,613	9.12%	16,581,115	15,168,347	1,412,768	9.31%
HIAWASSEE PLAZA	2,406,712	2,199,070	207,642	9.44%	14,003,704	12,686,068	1,317,636	10.39%
TOTAL EAST-WEST	12,211,471	11,356,679	854,792	7.53%	72,086,953	67,022,022	5,064,931	7.56%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	1,523,988	1,378,971	145,017	10.52%	8,648,024	7,793,252	854,772	10.97%
BEACHLINE MAIN PLAZA	1,769,672	1,596,228	173,444	10.87%	10,084,063	9,034,182	1,049,881	11.62%
AIRPORT PLAZA	2,627,672	2,447,841	179,831	7.35%	14,926,090	13,787,751	1,138,339	8.26%
TOTAL BEACHLINE	5,921,332	5,423,040	498,292	9.19%	33,658,177	30,615,185	3,042,992	9.94%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	2,673,410	2,179,069	494,341	22.69%	14,623,288	12,000,157	2,623,131	21.86%
BOGGY CREEK PLAZA (SC)	2,633,016	2,085,665	547,351	26.24%	14,632,642	11,773,636	2,859,006	24.28%
CURRY FORD PLAZA	2,739,699	2,310,310	429,389	18.59%	15,741,799	13,392,397	2,349,402	17.54%
UNIVERSITY PLAZA	2,755,396	2,417,642	337,754	13.97%	16,254,609	14,372,799	1,881,810	13.09%
TOTAL GREENEWAY	10,801,521	8,992,686	1,808,835	20.11%	61,252,338	51,538,989	9,713,349	18.85%
WESTERN BELTWAY (SR429)								
INDEPENDENCE PLAZA	1,703,166	1,435,075	268,091	18.68%	9,445,565	7,954,898	1,490,667	18.74%
FOREST LAKE PLAZA	1,805,478	1,517,602	287,876	18.97%	10,224,575	8,659,989	1,564,586	18.07%
TOTAL SR 429	3,508,644	2,952,677	555,967	18.83%	19,670,140	16,614,887	3,055,253	18.39%
JOHN LAND APOPKA EXPRESSWAY (SR414)								
CORAL HILLS PLAZA	1,001,661	875,027	126,634	14.47%	5,770,178	5,077,484	692,694	13.64%
TOTAL SR 414	1,001,661	875,027	126,634		5,770,178	5,077,484	692,694	
TOTAL SYSTEM	33,444,629	29,600,109	3,844,520	12.99%	192,437,786	170,868,567	21,569,219	12.62%

*Does not include UTN toll revenue paid in cash.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
5 YEAR TRAFFIC COMPARISON
AS OF DECEMBER 31, 2015**



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

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2016

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
JULY	2,201,204	2,105,273	95,931	4.56%	4,589,485	4,325,299	264,186	6.11%
AUGUST	2,209,308	2,145,499	63,809	2.97%	4,572,265	4,364,247	208,018	4.77%
SEPTEMBER	2,238,993	2,115,474	123,519	5.84%	4,613,886	4,292,662	321,224	7.48%
OCTOBER	2,418,480	2,293,183	125,297	5.46%	4,921,921	4,684,247	237,674	5.07%
NOVEMBER	2,210,438	2,054,657	155,781	7.58%	4,529,850	4,203,299	326,551	7.77%
DECEMBER	2,306,941	2,161,851	145,090	6.71%	4,689,363	4,421,916	267,447	6.05%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	13,585,364	12,875,937	709,427		27,916,770	26,291,670	1,625,100	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
JULY	2,716,458	2,467,612	248,846	10.08%	2,280,541	2,055,419	225,122	10.95%
AUGUST	2,713,323	2,505,024	208,299	8.32%	2,294,503	2,089,438	205,065	9.81%
SEPTEMBER	2,717,199	2,490,132	227,067	9.12%	2,282,458	2,056,472	225,986	10.99%
OCTOBER	2,908,929	2,700,761	208,168	7.71%	2,449,314	2,242,700	206,614	9.21%
NOVEMBER	2,716,751	2,430,976	285,775	11.76%	2,290,176	2,042,969	247,207	12.10%
DECEMBER	2,808,455	2,573,842	234,613	9.12%	2,406,712	2,199,070	207,642	9.44%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	16,581,115	15,168,347	1,412,768		14,003,704	12,686,068	1,317,636	

*Does not include UTN toll revenue paid in cash.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2016

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
JULY	1,497,190	1,394,930	102,260	7.33%	1,727,638	1,598,260	129,378	8.09%
AUGUST	1,435,819	1,332,958	102,861	7.72%	1,668,000	1,526,853	141,147	9.24%
SEPTEMBER	1,360,182	1,159,520	200,662	17.31%	1,588,528	1,361,975	226,553	16.63%
OCTOBER	1,423,189	1,299,296	123,893	9.54%	1,685,864	1,522,415	163,449	10.74%
NOVEMBER	1,407,656	1,227,577	180,079	14.67%	1,644,361	1,428,451	215,910	15.11%
DECEMBER	1,523,988	1,378,971	145,017	10.52%	1,769,672	1,596,228	173,444	10.87%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>8,648,024</u>	<u>7,793,252</u>	<u>854,772</u>		<u>10,084,063</u>	<u>9,034,182</u>	<u>1,049,881</u>	

	AIRPORT PLAZA			
	FY 16	FY 15	+ OR -	%
JULY	2,529,176	2,327,786	201,390	8.65%
AUGUST	2,435,254	2,274,129	161,125	7.09%
SEPTEMBER	2,334,735	2,116,961	217,774	10.29%
OCTOBER	2,542,672	2,395,713	146,959	6.13%
NOVEMBER	2,456,581	2,225,321	231,260	10.39%
DECEMBER	2,627,672	2,447,841	179,831	7.35%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>14,926,090</u>	<u>13,787,751</u>	<u>1,138,339</u>	

*Does not include UTN toll revenue paid in cash.

**TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2016**

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
JULY	2,481,089	2,041,374	439,715	21.54%	2,361,669	1,932,790	428,879	22.19%
AUGUST	2,400,323	2,001,552	398,771	19.92%	2,351,862	1,933,242	418,620	21.65%
SEPTEMBER	2,216,095	1,816,659	399,436	21.99%	2,314,152	1,842,455	471,697	25.60%
OCTOBER	2,476,857	2,052,997	423,860	20.65%	2,550,196	2,080,861	469,335	22.55%
NOVEMBER	2,375,514	1,908,506	467,008	24.47%	2,421,747	1,898,623	523,124	27.55%
DECEMBER	2,673,410	2,179,069	494,341	22.69%	2,633,016	2,085,665	547,351	26.24%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	14,623,288	12,000,157	2,623,131		14,632,642	11,773,636	2,859,006	
	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
JULY	2,555,779	2,204,230	351,549	15.95%	2,667,061	2,364,810	302,251	12.78%
AUGUST	2,560,099	2,209,190	350,909	15.88%	2,658,845	2,371,612	287,233	12.11%
SEPTEMBER	2,567,422	2,160,424	406,998	18.84%	2,669,680	2,339,592	330,088	14.11%
OCTOBER	2,743,707	2,364,696	379,011	16.03%	2,861,087	2,573,695	287,392	11.17%
NOVEMBER	2,575,093	2,143,547	431,546	20.13%	2,642,540	2,305,448	337,092	14.62%
DECEMBER	2,739,699	2,310,310	429,389	18.59%	2,755,396	2,417,642	337,754	13.97%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	15,741,799	13,392,397	2,349,402		16,254,609	14,372,799	1,881,810	

*Does not include UTN toll revenue paid in cash.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2016

WESTERN BELTWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 16	FY 15	+ OR -	%	FY 16	FY 15	+ OR -	%
JULY	1,570,357	1,309,605	260,752	19.91%	1,667,264	1,422,121	245,143	17.24%
AUGUST	1,529,566	1,294,001	235,565	18.20%	1,661,456	1,422,467	238,989	16.80%
SEPTEMBER	1,480,252	1,243,928	236,324	19.00%	1,639,101	1,382,852	256,249	18.53%
OCTOBER	1,618,518	1,386,536	231,982	16.73%	1,776,745	1,521,053	255,692	16.81%
NOVEMBER	1,543,706	1,285,753	257,953	20.06%	1,674,531	1,393,894	280,637	20.13%
DECEMBER	1,703,166	1,435,075	268,091	18.68%	1,805,478	1,517,602	287,876	18.97%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>9,445,565</u>	<u>7,954,898</u>	<u>1,490,667</u>		<u>10,224,575</u>	<u>8,659,989</u>	<u>1,564,586</u>	

*Does not include UTN toll revenue paid in cash.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2016

JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	FY 16	FY 15	+ OR -	%
JULY	953,111	838,082	115,029	13.73%
AUGUST	950,192	837,832	112,360	13.41%
SEPTEMBER	935,112	821,247	113,865	13.86%
OCTOBER	1,000,135	895,821	104,314	11.64%
NOVEMBER	929,967	809,475	120,492	14.89%
DECEMBER	1,001,661	875,027	126,634	14.47%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>5,770,178</u>	<u>5,077,484</u>	<u>692,694</u>	

*Does not include UTN toll revenue paid in cash.

ELECTRONIC COLLECTION

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS REVENUE*

FISCAL YEAR 2016

YEAR TO DATE @ DECEMBER 31, 2015

REVENUE COMPARISON BY PLAZA

	<u>TOTAL TOLLS</u>	<u>TOTAL E-PASS</u>	<u>% E-PASS</u>
EAST-WEST EXPRESSWAY (SR 408)			
DEAN PLAZA	\$11,147,642	\$9,500,638	85.23%
CONWAY MAIN PLAZA	\$29,415,191	\$24,608,209	83.66%
PINE HILLS PLAZA	\$17,499,447	\$14,655,138	83.75%
HIAWASSEE PLAZA	\$11,073,274	\$9,390,443	84.80%
BEACHLINE EXPRESSWAY (SR 528)			
DALLAS PLAZA	\$4,511,755	\$3,550,298	78.69%
BEACHLINE MAIN PLAZA	\$9,644,417	\$7,570,606	78.50%
AIRPORT PLAZA	\$17,086,334	\$12,887,897	75.43%
CENTRAL FLORIDA GREENEWAY (SR 417)			
JOHN YOUNG PLAZA (SC)	\$17,111,918	\$13,745,113	80.32%
BOGGY CREEK PLAZA (SC)	\$17,765,600	\$14,960,613	84.21%
CURRY FORD PLAZA	\$13,369,239	\$11,669,343	87.29%
UNIVERSITY PLAZA	\$13,576,592	\$11,769,850	86.69%
WESTERN BELTWAY (SR 429)			
INDEPENDENCE PLAZA	\$9,467,839	\$7,893,747	83.37%
FOREST LAKE PLAZA	\$12,363,771	\$10,537,675	85.23%
JOHN LAND APOPKA EXPRESSWAY (SR 414)			
CORAL HILLS	\$5,743,539	\$4,869,222	84.78%
TOTALS	<u>\$189,776,559</u>	<u>\$157,608,794</u>	83.05%
CFX DISCOUNTS	<u>\$9,479,319</u>	<u>\$9,479,319</u>	
NET TOLL REVENUES	<u><u>\$180,297,240</u></u>	<u><u>\$148,129,475</u></u>	82.16%

* 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 2016

TOTAL REVENUE BY MONTH

	<u>NET TOTAL TOLL REVENUE</u>	<u>NET E-PASS REVENUE</u>	<u>% OF TOTAL</u>
JULY	\$29,972,284	\$24,131,724	80.51%
AUGUST	\$29,475,863	\$24,085,322	81.71%
SEPTEMBER	\$28,804,013	\$24,034,288	83.44%
OCTOBER	\$31,123,472	\$25,847,453	83.05%
NOVEMBER	\$29,465,504	\$24,298,826	82.47%
DECEMBER	\$31,456,105	\$25,731,861	81.80%
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>\$180,297,240</u>	<u>\$148,129,475</u>	82.16%

* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

CFX DISCOUNTS*

FISCAL YEAR 2016

TOTAL E-PASS REVENUE BY MONTH

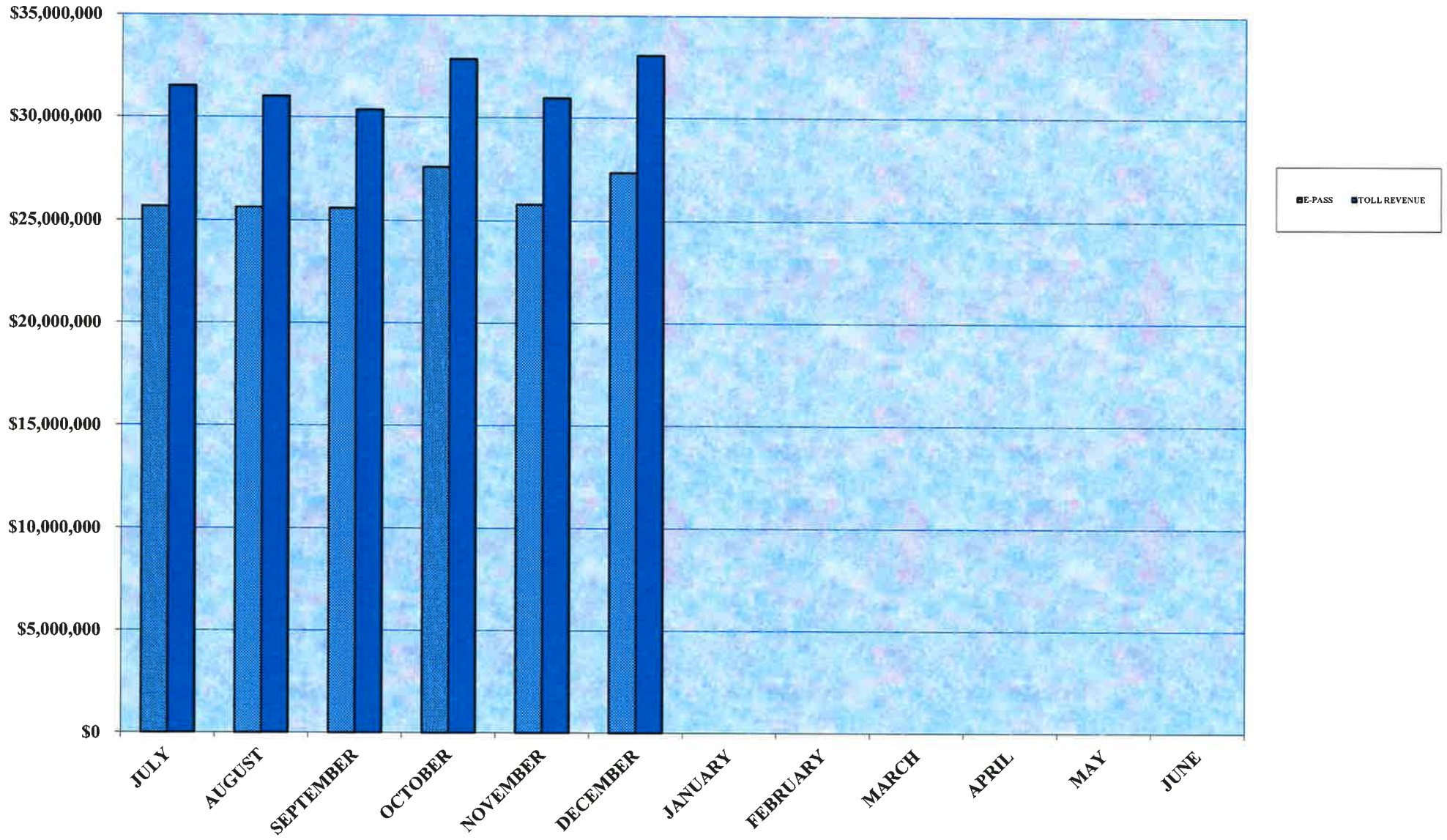
	<u>TOTAL E-PASS REVENUE</u>	<u>E-PASS DISCOUNT</u>	<u>CFX BELTWAY DISCOUNT</u>	<u>NET E-PASS REVENUE</u>	<u>DISCOUNTS AS A % OF OF E-PASS</u>	<u>DISCOUNTS AS A % OF TOTAL REVENUE</u>
JULY	\$25,669,664	\$1,154,270	\$383,670	\$24,131,724	5.99%	5.13%
AUGUST	\$25,625,479	\$1,162,463	\$377,694	\$24,085,322	6.01%	5.23%
SEPTEMBER	\$25,599,842	\$1,188,739	\$376,815	\$24,034,288	6.12%	5.44%
OCTOBER	\$27,589,148	\$1,323,946	\$417,749	\$25,847,453	6.31%	5.60%
NOVEMBER	\$25,796,504	\$1,123,430	\$374,247	\$24,298,826	5.81%	5.08%
DECEMBER	\$27,328,156	\$1,196,392	\$399,903	\$25,731,861	5.84%	5.07%
JANUARY						
FEBRUARY						
MARCH						
APRIL						
MAY						
JUNE						
YEAR TO DATE	<u><u>\$157,608,794</u></u>	<u><u>\$7,149,239</u></u>	<u><u>\$2,330,079</u></u>	<u><u>\$148,129,475</u></u>	6.01%	5.26%

* BOTH DISCOUNTS ARE GIVEN TO ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
E-PASS REVENUE
E-PASS REVENUE STATISTICS BY PLAZA
FISCAL YEAR 2016

	DEAN	CONWAY MAIN	PINE HILLS	HIWASSEE	DALLAS	BEACHLINE MAIN	BEACHLINE AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	CORAL HILLS	CFX DISCOUNTS	NET E-PASS TOTAL	% OF NET REVENUES
JULY	\$1,528,752	\$4,006,775	\$2,379,840	\$1,520,356	\$591,501	\$1,259,091	\$2,128,413	\$2,273,647	\$2,387,190	\$1,878,687	\$1,915,296	\$1,289,633	\$1,709,777	\$800,706	\$1,537,940	\$24,131,724	80.51%
AUGUST	\$1,538,117	\$4,008,400	\$2,389,916	\$1,537,849	\$586,716	\$1,254,359	\$2,078,309	\$2,235,401	\$2,395,156	\$1,892,860	\$1,917,079	\$1,271,102	\$1,717,553	\$802,662	\$1,540,157	\$24,085,322	81.71%
SEPTEMBER	\$1,572,334	\$4,096,758	\$2,424,831	\$1,549,479	\$573,464	\$1,227,295	\$2,058,657	\$2,114,842	\$2,386,580	\$1,917,102	\$1,947,069	\$1,231,507	\$1,702,153	\$797,771	\$1,565,554	\$24,034,288	83.44%
OCTOBER	\$1,699,770	\$4,372,416	\$2,590,208	\$1,654,769	\$595,178	\$1,279,734	\$2,228,637	\$2,357,287	\$2,622,123	\$2,046,584	\$2,089,742	\$1,364,569	\$1,840,508	\$847,622	\$1,741,695	\$25,847,453	83.05%
NOVEMBER	\$1,550,960	\$3,999,189	\$2,394,665	\$1,527,716	\$583,410	\$1,239,233	\$2,128,899	\$2,252,864	\$2,489,158	\$1,911,791	\$1,914,979	\$1,304,069	\$1,718,973	\$780,597	\$1,497,678	\$24,298,826	82.47%
DECEMBER	\$1,610,704	\$4,124,670	\$2,475,678	\$1,600,274	\$620,028	\$1,310,895	\$2,264,982	\$2,511,072	\$2,680,406	\$2,022,319	\$1,985,683	\$1,432,867	\$1,848,712	\$839,866	\$1,596,295	\$25,731,861	81.80%
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
TOTALS	\$9,500,638	\$24,608,209	\$14,655,138	\$9,390,443	\$3,550,298	\$7,570,606	\$12,887,897	\$13,745,113	\$14,960,613	\$11,669,343	\$11,769,850	\$7,893,747	\$10,537,675	\$4,869,222	\$9,479,319	\$148,129,475	82.16%

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 2016

YEAR TO DATE @ DECEMBER 31, 2015

TRAFFIC COMPARISON BY PLAZA

	<u>TOTAL REVENUE TRAFFIC</u>	<u>TOTAL E-PASS TRAFFIC</u>	<u>% E-PASS</u>
EAST-WEST EXPRESSWAY (SR 408)			
DEAN PLAZA	13,585,364	11,878,237	87.43%
CONWAY MAIN PLAZA	27,916,770	23,861,204	85.47%
PINE HILLS PLAZA	16,581,115	14,174,505	85.49%
HIAWASSEE PLAZA	14,003,704	12,168,679	86.90%
BEACHLINE EXPRESSWAY (SR 528)			
DALLAS PLAZA	8,648,024	6,755,337	78.11%
BEACHLINE MAIN PLAZA	10,084,063	8,046,866	79.80%
AIRPORT PLAZA	14,926,090	11,608,304	77.77%
CENTRAL FLORIDA GREENEWAY (SR 417)			
JOHN YOUNG PLAZA (SC)	14,623,288	11,967,352	81.84%
BOGGY CREEK PLAZA (SC)	14,632,642	12,633,474	86.34%
CURRY FORD PLAZA	15,741,799	14,019,246	89.06%
UNIVERSITY PLAZA	16,254,609	14,392,288	88.54%
WESTERN BELTWAY (SR 429)			
INDEPENDENCE PLAZA	9,445,565	8,214,592	86.97%
FOREST LAKE PLAZA	10,224,575	8,838,018	86.44%
JOHN LAND APOPKA EXPRESSWAY (SR 414)			
CORAL HILLS	5,770,178	4,915,676	85.19%
TOTALS	<u><u>192,437,786</u></u>	<u><u>163,473,778</u></u>	84.95%

* 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 2016

TOTAL TRAFFIC BY MONTH

	<u>TOTAL REVENUE TRAFFIC</u>	<u>E-PASS TRAFFIC</u>	<u>% OF TOTAL</u>
JULY	31,798,022	26,543,461	83.48%
AUGUST	31,440,815	26,575,568	84.53%
SEPTEMBER	30,957,795	26,645,781	86.07%
OCTOBER	33,377,614	28,629,919	85.78%
NOVEMBER	31,418,911	26,771,206	85.21%
DECEMBER	33,444,629	28,307,843	84.64%
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>192,437,786</u>	<u>163,473,778</u>	84.95%

*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
E-PASS TRAFFIC
E-PASS TRAFFIC STATISTICS BY PLAZA
FISCAL YEAR 2016

	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	1,910,063	3,880,924	2,299,498	1,959,753	1,126,091	1,332,188	1,916,459	1,968,553	1,998,687	2,252,473	2,336,982	1,331,902	1,424,621	805,267	26,543,461	83.48%
AUGUST	1,923,064	3,887,490	2,310,756	1,987,729	1,114,804	1,323,145	1,872,172	1,945,313	2,018,285	2,271,952	2,342,535	1,335,849	1,434,580	807,894	26,575,568	84.53%
SEPTEMBER	1,967,263	3,968,843	2,340,733	2,001,233	1,091,617	1,297,632	1,855,758	1,853,851	2,033,490	2,306,327	2,385,231	1,311,253	1,430,148	802,402	26,645,781	86.07%
OCTOBER	2,122,352	4,234,180	2,504,988	2,144,260	1,131,159	1,366,133	2,007,437	2,058,733	2,221,263	2,460,188	2,554,818	1,420,027	1,546,675	857,706	28,629,919	85.78%
NOVEMBER	1,938,263	3,880,787	2,320,172	1,989,368	1,109,941	1,324,147	1,916,371	1,962,060	2,104,328	2,297,910	2,343,668	1,345,776	1,446,745	791,670	26,771,206	85.21%
DECEMBER	2,017,232	4,008,980	2,398,358	2,086,336	1,181,725	1,403,621	2,040,107	2,178,842	2,257,421	2,430,396	2,429,054	1,469,785	1,555,249	850,737	28,307,843	84.64%
JANUARY																
FEBRUARY																
MARCH																
APRIL																
MAY																
JUNE																
TOTALS	11,878,237	23,861,204	14,174,505	12,168,679	6,755,337	8,046,866	11,608,304	11,967,352	12,633,474	14,019,246	14,392,288	8,214,592	8,838,018	4,915,676	163,473,778	84.95%

UNPAID TOLLS

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

Fiscal Year	Revenue Transactions	Unadjusted Violations	Unadjusted Violation %	Total Violations Associated with an UTN	% Collected to Date (1)	Adjusted Violations	Adjusted Violation %
FY 2010	288,246,042	10,001,109	3.37%	4,388,256	78.35%	6,562,902	2.20%
FY 2011	295,598,033	10,326,169	3.41%	5,912,899	81.68%	5,496,239	1.80%
FY 2012	298,085,710	9,776,675	3.18%	8,059,120	81.82%	3,182,800	1.03%
FY 2013	306,888,685	11,773,583	3.69%	9,088,249	79.83%	4,518,207	1.42%
FY 2014	326,847,667	14,639,130	4.29%	11,340,620	78.06%	5,786,430	1.69%
FY 2015	357,644,608	19,292,577	5.12%	15,248,222	73.16%	8,136,922	2.16%
FY 2016 - To Date	192,437,786	12,047,658	5.89%	8,690,198	46.04%	8,046,868	3.94%

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

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
UNADJUSTED VIOLATION REPORT - BY PLAZA*
CURRENT MONTH - DECEMBER 2015
FISCAL YEAR 2016

	REVENUE TRAFFIC	VIOLATIONS	
<u>EAST-WEST EXPRESSWAY</u>			
DEAN PLAZA	2,306,941	180,802	7.27%
CONWAY MAIN PLAZA	4,689,363	411,043	8.06%
PINE HILLS PLAZA	2,808,455	225,449	7.43%
HIAWASSEE PLAZA	2,406,712	153,913	6.01%
<u>BEACHLINE EXPRESSWAY</u>			
DALLAS PLAZA	1,523,988	79,280	4.94%
BEACHLINE MAIN PLAZA	1,769,672	90,102	4.84%
AIRPORT PLAZA	2,627,672	135,235	4.89%
<u>CENTRAL FLORIDA GREENEWAY</u>			
JOHN YOUNG PLAZA (SC)	2,673,410	163,010	5.75%
BOGGY CREEK PLAZA (SC)	2,633,016	155,791	5.59%
CURRY FORD PLAZA	2,739,699	170,863	5.87%
UNIVERSITY PLAZA	2,755,396	158,090	5.43%
<u>WESTERN BELTWAY</u>			
INDEPENDENCE PLAZA	1,703,166	88,774	4.95%
FOREST LAKE PLAZA	1,805,478	94,006	4.95%
<u>JOHN LAND APOPKA EXPRESSWAY</u>			
CORAL HILLS	1,001,661	56,991	5.38%
TOTALS	33,444,629	2,163,349	6.08%

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

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
UNADJUSTED VIOLATION REPORT - BY MONTH*
 FISCAL YEAR 2016

	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	166,006	392,038	209,983	149,040	95,641	111,522	144,250	170,589	148,733	166,778	155,407	83,657	90,709	58,106	2,142,459	31,798,022	6.31%
AUGUST	156,711	362,926	194,090	131,323	70,835	88,585	105,897	124,227	125,324	142,099	133,675	66,908	78,248	51,990	1,832,838	31,440,815	5.51%
SEPTEMBER	155,183	343,428	186,089	122,571	61,676	79,841	92,697	106,223	119,261	131,071	125,843	61,784	73,903	47,464	1,707,034	30,957,795	5.23%
OCTOBER	179,222	405,525	217,684	148,110	80,130	92,045	130,442	142,450	153,376	165,013	162,133	78,592	89,727	56,077	2,100,526	33,377,614	5.92%
NOVEMBER	172,719	399,857	218,436	149,203	85,047	95,029	136,092	150,366	147,778	165,566	156,684	80,859	91,033	52,783	2,101,452	31,418,911	6.27%
DECEMBER	180,802	411,043	225,449	153,913	79,280	90,102	135,235	163,010	155,791	170,863	158,090	88,774	94,006	56,991	2,163,349	33,444,629	6.08%
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
	<u>1,010,643</u>	<u>2,314,817</u>	<u>1,251,731</u>	<u>854,160</u>	<u>472,609</u>	<u>557,124</u>	<u>744,613</u>	<u>891,832</u>	<u>850,263</u>	<u>941,390</u>	<u>891,832</u>	<u>460,574</u>	<u>517,626</u>	<u>323,411</u>	<u>12,047,658</u>	<u>192,437,786</u>	<u>5.89%</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	7.01%	7.87%	7.18%	6.13%	6.00%	6.06%	5.40%	6.43%	5.92%	6.13%	5.51%	5.06%	5.16%	5.75%	2,142,459	31,798,022	6.31%
AUGUST	6.62%	7.35%	6.68%	5.41%	4.70%	5.04%	4.17%	4.92%	5.06%	5.26%	4.79%	4.19%	4.50%	5.19%	1,832,838	31,440,815	5.51%
SEPTEMBER	6.48%	6.93%	6.41%	5.10%	4.34%	4.79%	3.82%	4.57%	4.90%	4.86%	4.50%	4.01%	4.31%	4.83%	1,707,034	30,957,795	5.23%
OCTOBER	6.90%	7.61%	6.96%	5.70%	5.33%	5.18%	4.88%	5.44%	5.67%	5.67%	5.36%	4.63%	4.81%	5.31%	2,100,526	33,377,614	5.92%
NOVEMBER	7.25%	8.11%	7.44%	6.12%	5.70%	5.46%	5.25%	5.95%	5.75%	6.04%	5.60%	4.98%	5.16%	5.37%	2,101,452	31,418,911	6.27%
DECEMBER	7.27%	8.06%	7.43%	6.01%	4.94%	4.84%	4.89%	5.75%	5.59%	5.87%	5.43%	4.95%	4.95%	5.38%	2,163,349	33,444,629	6.08%
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
	6.92%	7.66%	7.02%	5.75%	5.18%	4.75%	5.24%	5.54%	5.49%	5.64%	5.20%	4.65%	4.82%	5.31%	12,047,658	192,437,786	5.89%

*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 DECEMBER 31, 2015

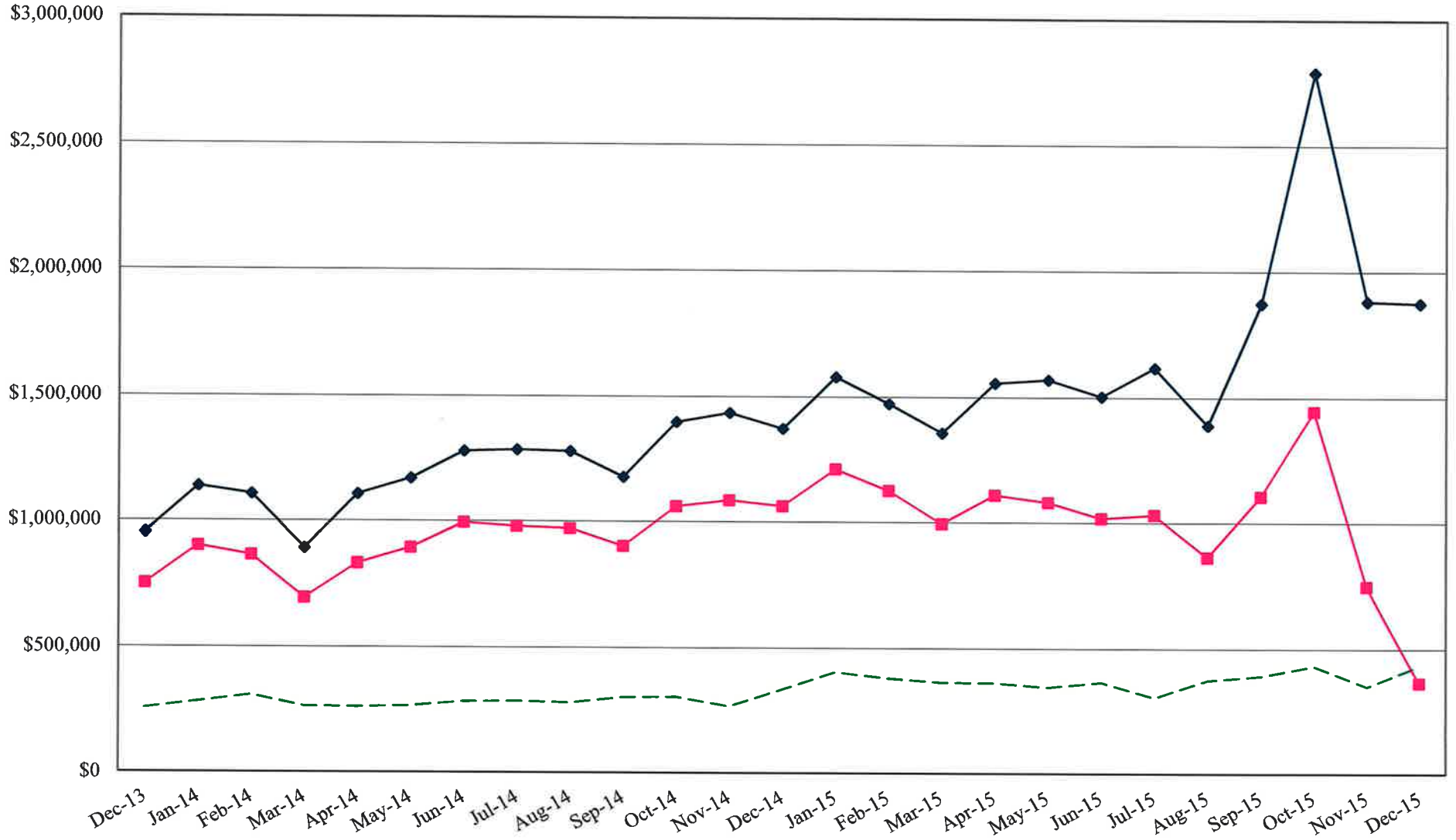
Month UTN was Created	Total Violations Associated with an UTN ⁽¹⁾	Toll Revenue Billed	Toll Revenue Paid-to-Date	Toll Revenue M-Tolled-to- Date ⁽²⁾	Total Toll Revenue Collected-to- Date	Percentage of Billed Revenue Collected-to- Date
Dec-13	841,010	\$954,712.50	\$638,002.39	\$113,052.10	\$751,054.49	78.67%
Jan-14	1,001,311	\$1,136,821.50	\$761,269.94	\$137,946.58	\$899,216.52	79.10%
Feb-14	968,191	\$1,106,602.75	\$734,805.08	\$127,555.86	\$862,360.94	77.93%
Mar-14	781,875	\$891,562.50	\$592,475.06	\$101,445.01	\$693,920.07	77.83%
Apr-14	969,278	\$1,106,608.00	\$727,571.35	\$104,139.38	\$831,710.73	75.16%
May-14	1,027,612	\$1,169,774.25	\$774,756.10	\$118,291.27	\$893,047.37	76.34%
Jun-14	1,130,161	\$1,277,886.25	\$861,435.63	\$132,669.99	\$994,105.62	77.79%
Jul-14	1,133,661	\$1,283,374.75	\$851,266.51	\$127,492.27	\$978,758.78	76.26%
Aug-14	1,122,934	\$1,278,167.00	\$839,312.68	\$132,415.88	\$971,728.56	76.03%
Sep-14	1,031,617	\$1,175,778.75	\$776,010.76	\$125,355.38	\$901,366.14	76.66%
Oct-14	1,229,405	\$1,397,122.25	\$910,573.97	\$149,307.78	\$1,059,881.75	75.86%
Nov-14	1,257,241	\$1,434,155.25	\$950,117.39	\$134,278.29	\$1,084,395.68	75.61%
Dec-14	1,208,014	\$1,371,486.25	\$902,308.61	\$159,523.79	\$1,061,832.40	77.42%
Jan-15	1,391,449	\$1,579,049.25	\$1,036,865.03	\$172,991.52	\$1,209,856.55	76.62%
Feb-15	1,298,440	\$1,473,043.00	\$966,260.35	\$158,670.50	\$1,124,930.85	76.37%
Mar-15	1,192,859	\$1,355,917.00	\$857,222.07	\$136,451.40	\$993,673.47	73.28%
Apr-15	1,371,793	\$1,556,523.75	\$968,795.61	\$139,120.99	\$1,107,916.60	71.18%
May-15	1,386,649	\$1,570,492.75	\$954,434.79	\$124,846.91	\$1,079,281.70	68.72%
Jun-15	1,331,457	\$1,503,944.00	\$890,860.84	\$125,801.49	\$1,016,662.33	67.60%
Jul-15	1,426,364	\$1,618,460.50	\$910,027.49	\$120,753.58	\$1,030,781.07	63.69%
Aug-15	1,221,807	\$1,388,403.00	\$762,480.39	\$100,645.95	\$863,126.34	62.17%
Sep-15	1,657,141	\$1,874,875.75	\$959,575.04	\$144,953.29	\$1,104,528.33	58.91%
Oct-15 (3)	2,476,505	\$2,792,936.00	\$1,246,325.70	\$198,512.07	\$1,444,837.77	51.73%
Nov-15	1,667,599	\$1,884,315.50	\$632,101.72	\$116,459.68	\$748,561.40	39.73%
Dec-15	1,667,146	\$1,877,494.25	\$282,308.26	\$80,409.16	\$362,717.42	19.32%
TOTALS	31,791,519	\$36,059,506.75	\$20,787,162.76	\$3,283,090.12	\$24,070,252.88	66.75%

(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.

(3) UTN billing process was changed from monthly to daily.

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



*UTN billing process was changed Oct-15 from monthly to daily.

GOLDENROD EXTENSION

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
GOLDENROD EXTENSION MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS
 FOR FISCAL YEAR ENDING JUNE 30, 2016

	CURRENT MONTH - DECEMBER 2015			YEAR-TO-DATE - DECEMBER 31, 2015		
	FY 2016	BUDGET	VARIANCE	FY 2016	BUDGET	VARIANCE
CASH INCOME						
TOLL REVENUE	<u>\$135,848</u>	<u>\$114,286</u>	<u>\$21,562</u>	<u>\$818,961</u>	<u>\$710,908</u>	<u>\$108,053</u>
TOTAL CASH AVAILABLE	<u>\$135,848</u>	<u>\$114,286</u>	<u>\$21,562</u>	<u>\$818,961</u>	<u>\$710,908</u>	<u>\$108,053</u>
EXPENSES						
OPERATIONS	<u>\$15,755</u>	<u>\$18,219</u>	<u>\$2,465</u>	<u>\$95,789</u>	<u>\$109,315</u>	<u>\$13,526</u>
MAINTENANCE	<u>\$9,152</u>	<u>\$11,250</u>	<u>\$2,098</u>	<u>\$36,607</u>	<u>\$67,500</u>	<u>\$30,893</u>
TOTAL O&M	<u>\$24,906</u>	<u>\$29,469</u>	<u>\$4,563</u>	<u>\$132,396</u>	<u>\$176,815</u>	<u>\$44,419</u>
NET CASH FLOW	<u><u>\$110,942</u></u>	<u><u>\$84,817</u></u>	<u><u>\$26,125</u></u>	<u><u>\$686,565</u></u>	<u><u>\$534,093</u></u>	<u><u>\$152,472</u></u>

	Contribution From Partners	Amount Returned in Prior Years	Net Capital Investment Due to Partners	*Amount Eligible for Return in Current Year	*Net Liability Outstanding
City of Orlando	\$2,000,000	\$428,245	\$1,571,755	\$30,895	\$1,540,859
Orange County	\$1,000,000	\$214,075	\$785,925	\$15,448	\$770,478
GOAA	\$4,500,000	\$964,097	\$3,535,903	\$69,549	\$3,466,354
CFX	<u>\$36,956,320</u>	<u>\$7,153,514</u>	<u>\$29,802,806</u>	<u>\$570,673</u>	<u>\$29,232,133</u>
Total	<u>\$44,456,320</u>	<u>\$8,759,932</u>	<u>\$35,696,388</u>	<u>\$686,565</u>	<u>\$35,009,823</u>

* Subject to year end audit adjustments.