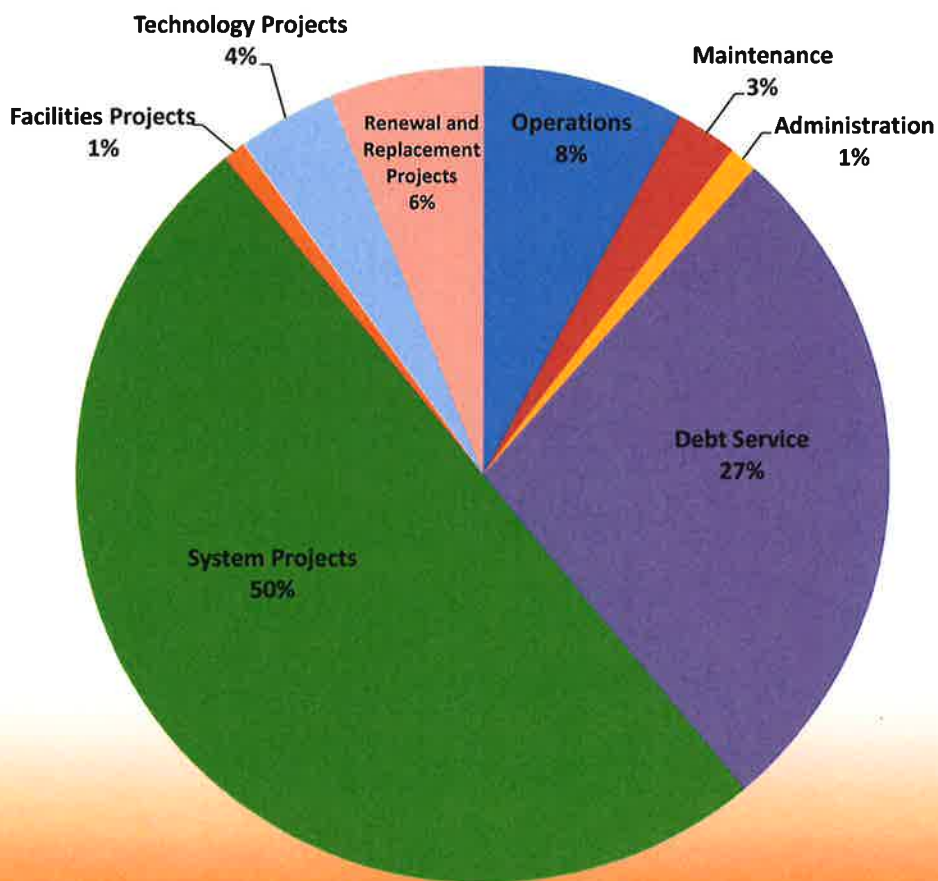




CENTRAL FLORIDA EXPRESSWAY AUTHORITY

DRAFT FY 2017 OPERATIONS, MAINTENANCE & ADMINISTRATION BUDGET
and
DRAFT FY 2017 - FY 2021 FIVE YEAR WORK PLAN
April 14, 2016

»»» Total Proposed Spending for FY 2017



»»» Current Five-Year Work Plan

➤ Adopted July 2015

- \$1.2 B

➤ Major Accomplishments:

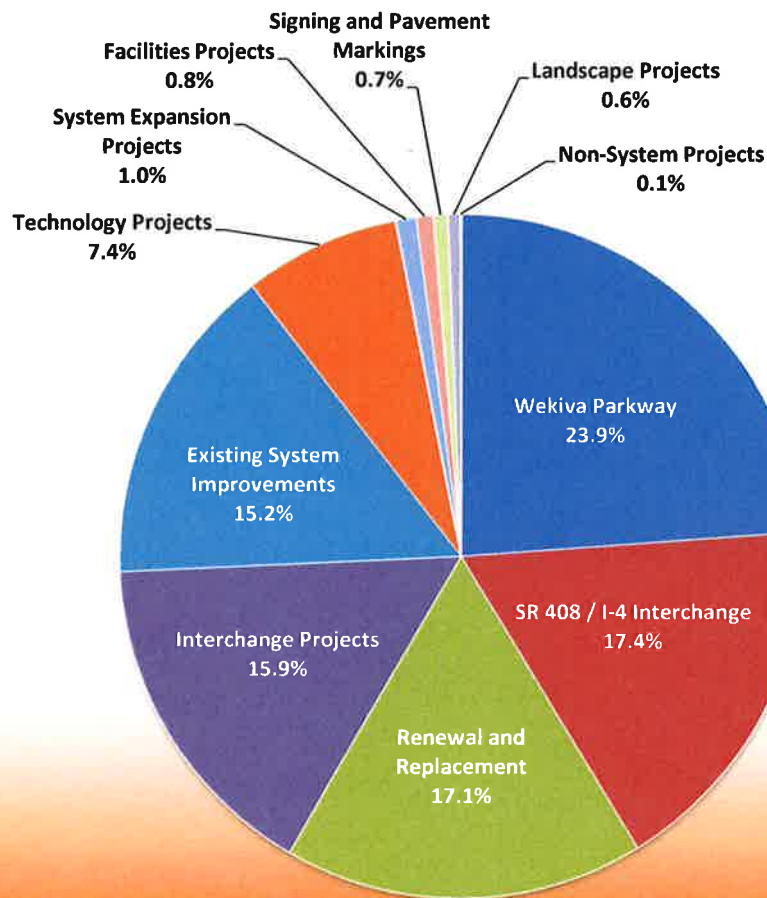
- SR 417 / Boggy Creek Interchange
- SR 429 / CR 535 Southbound Exit Ramp Improvement
- SR 528 Airport Toll Plaza Demolition
- SR 528 Right of Way Corridor
- Wrong-Way Driving Countermeasures
- Wekiva Parkway Sections 1A, 1B, 2B and 2C under construction



Draft FY 2017-2021 Work Plan

Project Cost Summary (\$000's)	Fiscal Year					Totals
	2016/17	2017/18	2018/19	2019/20	2020/21	
Existing System Improvements	51,687	81,370	33,848	18,114	21,368	206,387
System Expansion Projects	222,482	99,915	12,932	1,156	22	336,507
Interchange Projects	77,184	153,952	128,538	88,994	2,690	451,358
Facilities Projects	6,519	1,391	1,136	1,131	965	11,142
Technology Projects	27,304	48,032	20,542	3,284	1,322	100,484
Signing and Pavement Markings	928	3,758	1,498	2,077	776	9,037
Renewal and Replacement Projects	43,527	74,560	39,987	29,444	44,173	231,691
Landscape Projects	1,500	1,500	1,500	1,500	1,500	7,500
Non-System Projects	0	1,064	0	0	0	1,064
TOTALS	431,131	465,542	239,981	145,700	72,816	1,355,171

»»» Draft Plan Funding Distribution



»»» Draft Plan Major Projects

- Capacity Improvements (\$152.6 M)
 - SR 408 from Good Homes to Hiawassee
 - SR 408 from SR 417 to Alafaya Trail
 - SR 417 from Econ Trail to Seminole County Line
 - SR 417 from I-Drive to Landstar Boulevard
 - SR 429 from Florida's Turnpike to West Road
- Operational Improvements (\$15.1 M)
 - SR 417 SB to SR 528 WB Ramp Modification
 - CR 535 NB entrance ramp to SR 429 Modification
 - Curry Ford SB entrance ramp to SR 417 Modification

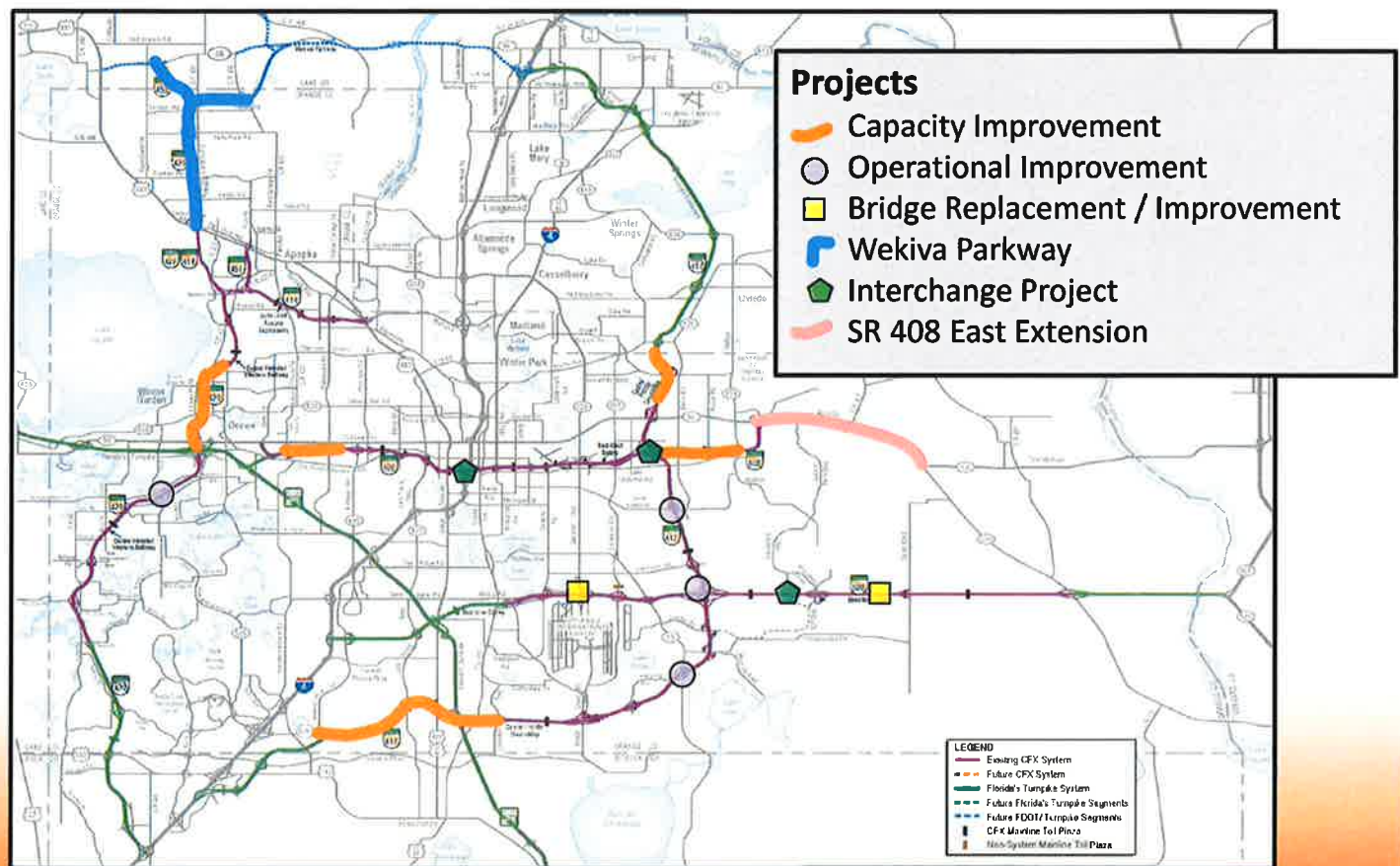
➤➤➤ Draft Plan Major Projects

- Bridge Replacement / Improvements (\$25.6 M)
 - SR 528 / SR 436 Bridge Deck Replacements
 - SR 528 Econ River Bridge Replacement
- Wekiva Parkway (\$323.5 M)
 - US 441 to Kelly Park Complete in Spring 2017
 - Kelly Park to SR 46 Complete in January 2018

➤➤➤ Draft Plan Major Projects

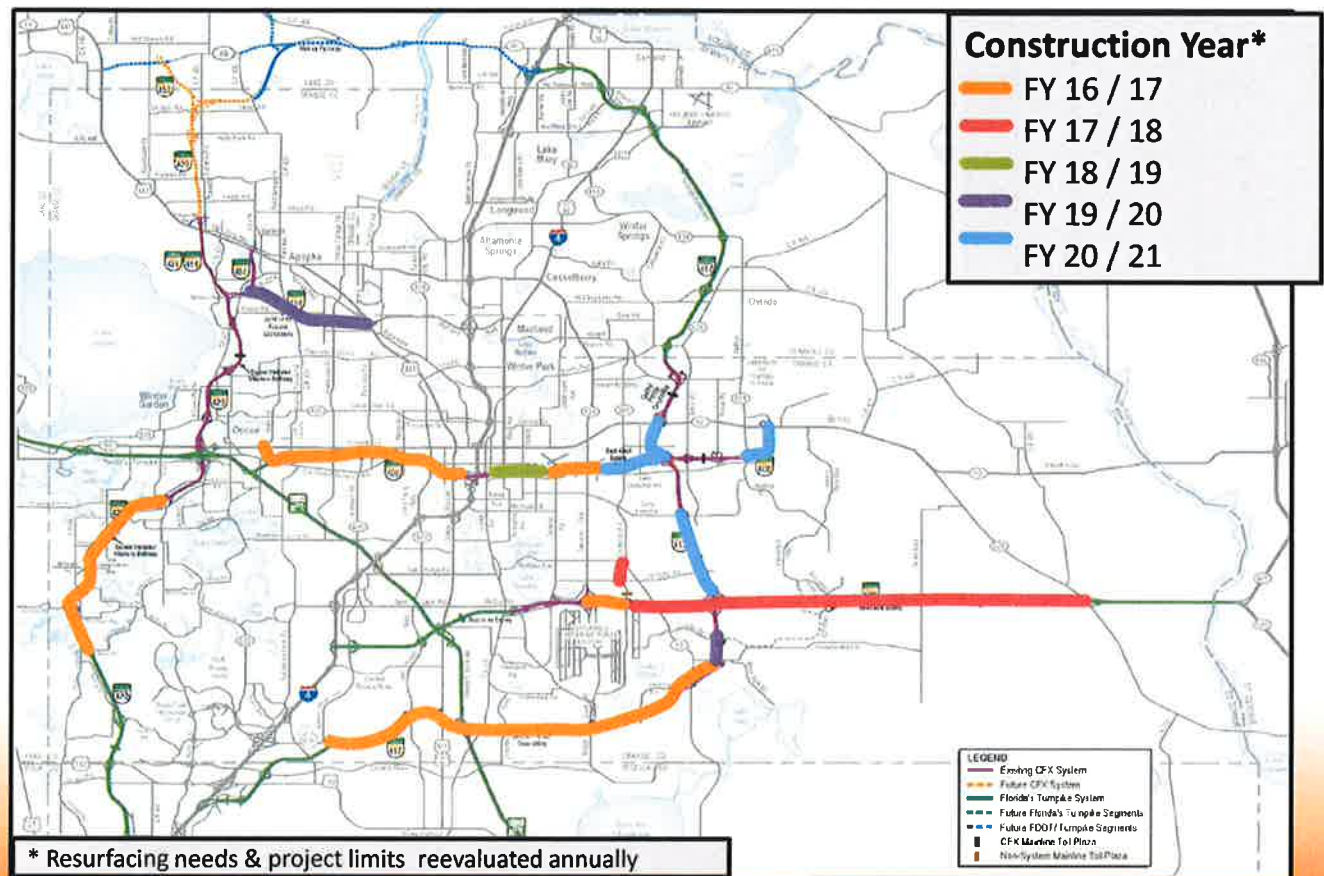
- Interchange Projects (\$417.2 M)
 - SR 408 / SR 417 (Phases I and II)
 - SR 528 / Innovation Way
 - SR 408 / I-4 Ultimate
- Toll Collection System Upgrade (\$57.2 M)
- Milling & Resurfacing (\$195.6 M)
- Concept & Feasibility Studies for 2040 Master Plan Expansion Projects (\$6.8M)

Draft Plan Major Projects



CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Draft Plan Resurfacing Projects



CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Projected Revenues

	<u>FY 2016</u>	<u>FY 2017</u>	<u>Change</u>	<u>%</u>
Tolls	\$345,800,000	\$392,100,000	\$46,300,000	13.4%
Fees	5,033,000	5,695,900	662,900	13.2%
Transponder Sales	65,054	488,767	423,713	651.3%
Other Operating	2,139,103	1,408,974	(730,129)	-34.1%
Interest	1,899,109	2,446,481	547,372	28.8%
Miscellaneous	950,217	993,086	42,869	4.5%
Total Revenues	<u>\$355,886,483</u>	<u>\$403,133,208</u>	<u>\$47,246,725</u>	<u>13.3%</u>

Proposed Operations Budget

FY 2016 Budget	FY 2017 Budget	Change	%
\$44,464,857	\$53,392,557	\$8,927,699	20.1%

Cost Increases:

- Interoperability transaction fee
- Full year of new department (IT Special Projects)
- Market recapture initiatives
- Increase in Pay-by-Plate invoices
(Revenue generated by invoices covers the expenses in the image review department)
- Facilities maintenance at the plazas (new contract)

Proposed Maintenance Budget

FY 2016 Budget	FY 2017 Budget	Change	%
\$16,436,083	\$17,131,201	\$695,118	4.2%

Cost Increases:

- Florida Highway Patrol services
 - Replacement of vehicles
 - Additional trooper
- Maintenance Support for Intelligent Transportation System
- Wrong way driving consultant fee

Proposed Administration Budget

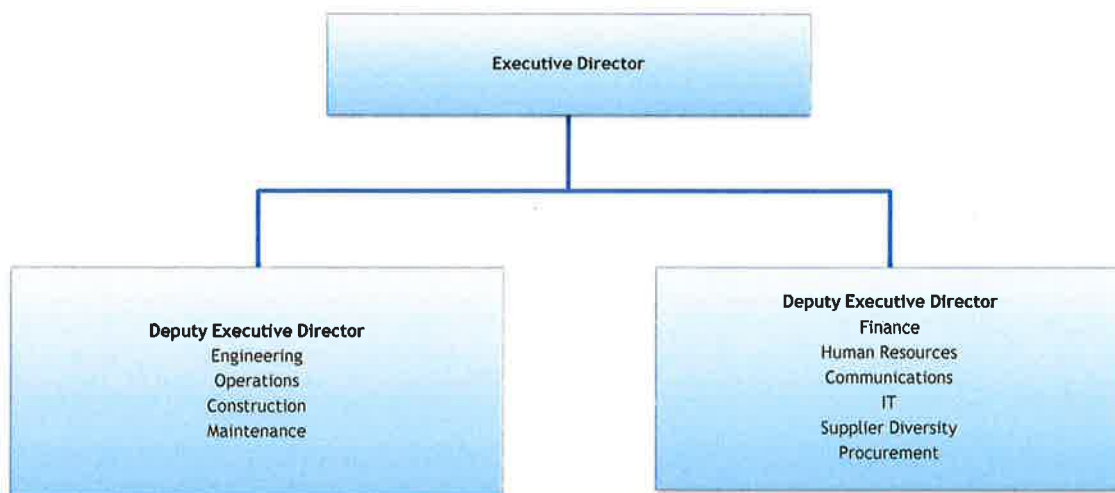
FY 2016 Budget	FY 2017 Budget	Change	%
\$6,641,121	\$7,636,620	\$995,499	15.0%

Cost Increases:

- Facilities maintenance for headquarters (new contract)
- Additional lawyer and assistant
- Records retention plan
- Full year of previously approved staff reorganization

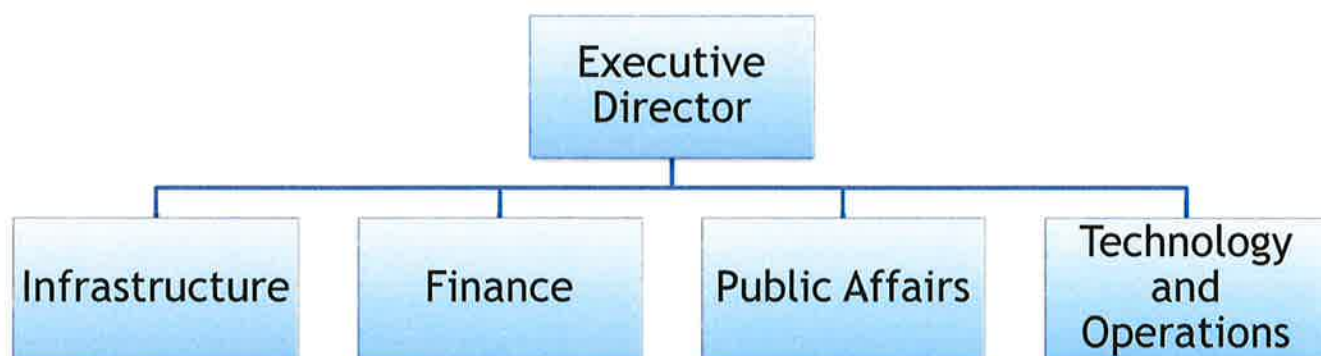
Agency Structure

Previous



»»» Agency Structure

Current



Major OM&A Capital Items

Major Capital Items and Projects:

- IT General Equipment and Software
- Replacement of three vehicles
- New timesheet software

Proposed OM&A Budget - Goldenrod Extension

Goldenrod Budget

- Total operations and maintenance
expense budget - \$415,386
- Toll revenue budget - \$1,650,000

FINANCIAL PLANNING MODEL ASSUMPTIONS

Debt issuance assumptions are:

- 30-year, fixed rate bonds, uninsured
- Interest rates
 - Current AAA Municipal Market Data rates,
 - credit spread of 90 bps (based on CFX's current credit ratings)
 - additional 50 bps for FY 2017 debt issuance and an additional 25 bps per year thereafter
- Debt Service Ratio target of 1.60x (senior lien debt)
- Fully cash funded debt service reserve funds

»»» Financial Planning Model Results

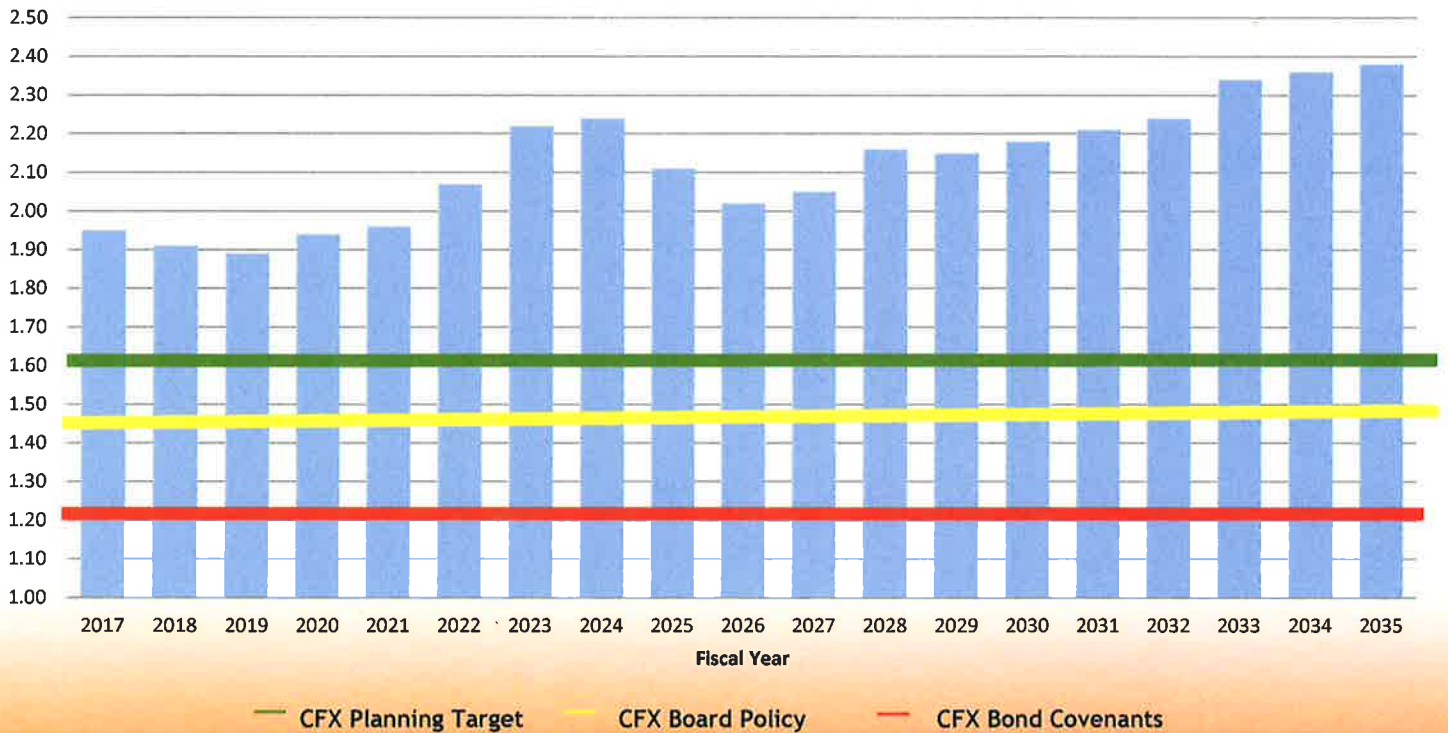
Requires additional debt

- Approximately \$627 million (FY18, FY19, FY24 and FY26)
- Finances approximately 26% of project expenditures over the 10 year period

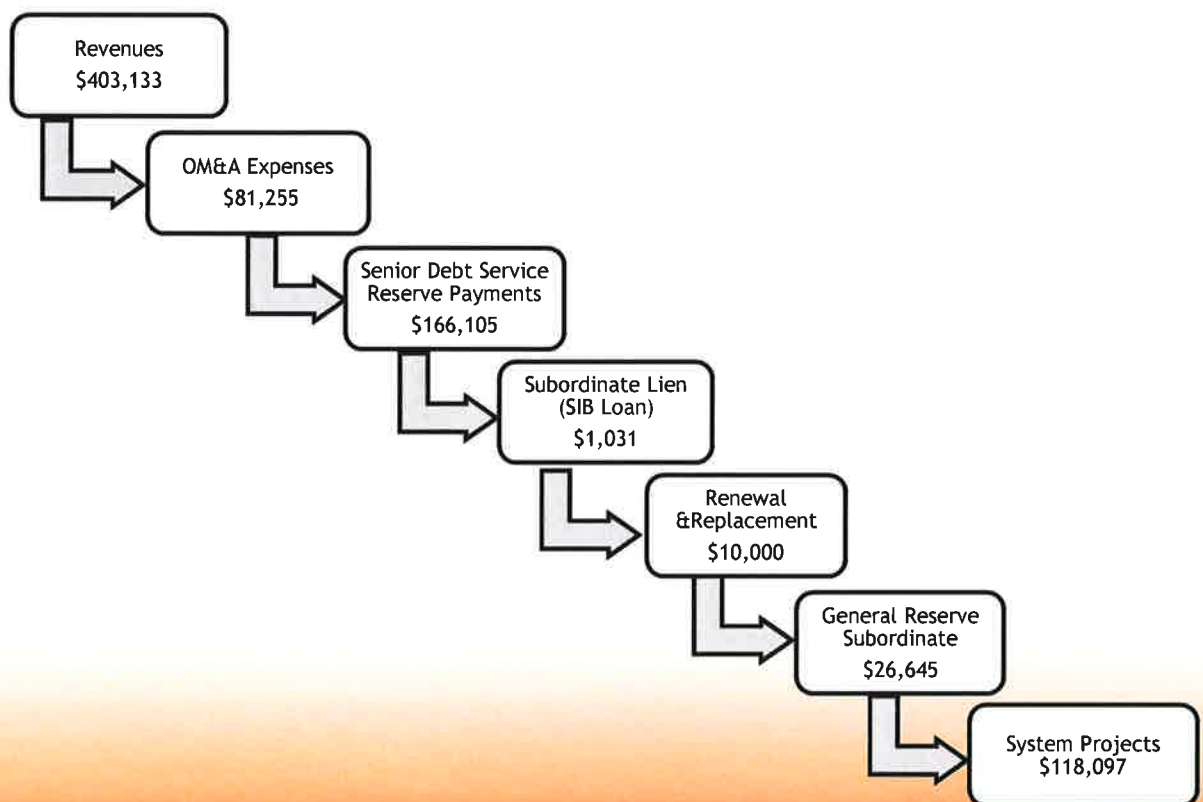
Debt coverage ratios meets 1.60 planning target



PROJECTED SENIOR LIEN COVERAGE RATIO



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



Central Florida Expressway Authority
Five-Year Work Plan
Category Summary

Category	Project Cost (thousand \$)							
	Fiscal Year							Total
	16/17		17/18		18/19	19/20	20/21	
	E	U	E	U	U	U	U	
Existing System Improvements	7,109	44,578	0	81,370	33,848	18,114	21,368	206,388
System Expansion Projects	152,855	69,627	48,413	51,502	12,932	1,156	22	336,507
Interchange Projects	35,145	42,039	83,453	70,499	128,538	88,994	2,690	451,358
Facilities Projects	1,436	5,083	0	1,391	1,136	1,131	965	11,142
Technology Projects	12,792	14,512	23,706	24,326	20,542	3,284	1,322	100,484
Signing and Pavement Markings	0	928	0	3,758	1,498	2,077	776	9,037
Renewal and Replacement Projects	22,398	21,129	0	74,560	39,987	29,444	44,173	231,691
Landscape Projects	0	1,500	0	1,500	1,500	1,500	1,500	7,500
SUB TOTALS	231,735	199,396	155,572	308,906	239,981	145,700	72,816	
TOTALS		431,131		464,478	239,981	145,700	72,816	1,354,107
Non-System Project (Goldenrod Road)	0	0	0	1,064	0	0	0	1,064
GRAND TOTALS		431,131		465,542	239,981	145,700	72,816	1,355,171
THIRD PARTY CONTRIBUTIONS		0		0	0	0	0	0
GRAND TOTALS WITH CONTRIBUTIONS		431,131		465,542	239,981	145,700	72,816	1,355,171

* Construction costs escalated at 2.5% for FY 2017, 2.7% for FY 2018, 2.8% for FY 2019, 2.6% for FY 2020 and 2.5% for FY 2020. In general, all other costs escalated at 2.6% per year.

E = Encumbered costs from projects under contracts from previous fiscal years

U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
Existing System Improvements Summary

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *						Fund Source	Project Phase Funded	
			From	To	Length (miles)	Work Description	16/17		17/18	18/19	19/20	20/21			
							B	U	B	U	B	U			B
25	408.4.25	SR 408 Widening from Osoel Homes to East of Hialeah	Osoel Homes Road	East of Hialeah Road	0	Add Lanes, Mill and Resurface	0	10,000	0	7,812	0	0	0	SP	Bidding & Construction
26	409.1.28	SR 408 Widening from SR 417 to Alafaya Trail	SR 417	Alafaya Trail	8.1	Add Lanes, Mill and Resurface	2,664	8,848	0	18,131	20,286	0	0	SP	Design & Construction
27	-	SR 417 Widening from Eon to County Line	Goodell/Bradshaw Trail	County Line	2.5	Add Lanes, Mill and Resurface	2,143	0	0	12,329	8,158	0	0	SP	Design & Construction
28	-	SR 528 Widening from Narcoossee Road to SR 417	Narcoossee Road	SR 417	1.9	Add Lanes, Mill and Resurface	0	0	0	353	3,271	9,668	0	SP	Design & Construction
29	528.1.30	SR 528 / SR 436 Bridge Deck Replacement	-	-	-	Bridge Deck Replacement	1,336	2,750	0	8,243	0	0	0	SP	Design & Construction
30	528.1.31	SR 528 Leon River Bridge	-	-	-	Bridge Replacement & Widening	0	7,199	0	6,772	0	0	0	SP	Bidding & Construction
31	-	Systemwide Safety and Operational Improvements Projects	-	-	-	Minor Roadway Projects	0	308	0	308	308	308	308	SP	Design & Construction
32	-	Systemwide Quadrant Upgrade	-	-	-	Quadrant Improvements	0	130	0	130	130	130	130	SP	Design & Construction
33	-	Systemwide Drainage Improvements	-	-	-	Drainage Improvements	0	150	0	150	150	150	150	SP	Design & Construction
34	-	Systemwide Roadway Lighting	-	-	-	Lighting Rehabilitation	0	5,800	0	187	165	168	178	SP	Design & Construction
35	599.1.26	SR 417 / SR 528 Ramp Improvements	-	-	-	Ramp Improvements	278	5,788	0	2,588	0	0	0	SP	Re/Work & Construction
36	-	SR 429 / SR 535 Southbound On-Ramp Improvements	-	-	-	On-Ramp Improvements	0	883	0	4,330	0	0	0	SP	Design & Construction
37	-	SR 417 / Curry Ford Road Southbound On-Ramp Improvements	-	-	-	On-Ramp Improvements	0	1,598	0	0	0	0	0	SP	Bidding & Construction
38	599.1.32	Backup Data Center	-	-	-	Backup Data Center	730	0	0	0	0	0	0	SP	Design Build
39	-	2048KTC Master Plan	-	-	-	Master Plan Study	30	0	0	0	0	0	0	SP	Master Plan Study
40	-	SR 417 Widening from International Drive to John Young Parkway	International Drive	John Young Parkway	3.6	Add Lanes, Mill and Resurface	0	0	0	0	1,498	5,900	0	SP	Design & Partial Construction
41	-	SR 417 Widening from John Young Parkway to Sandline Roadway	John Young Parkway	Sandline Roadway	3.8	Add Lanes, Mill and Resurface	0	0	0	0	0	2,800	18,000	SP	Design & Partial Construction
42	-	SR 429 Widening from Plant Street to West Road	Plant Street	West Road	2.7	Add Lanes, Mill and Resurface	0	0	0	0	0	0	1,212	SP	Design
43	-	SR 429 Widening from Florida's Turnpike to Plant Street	Florida's Turnpike SR 36	Plant Street	1.8	Add Lanes, Mill and Resurface	0	0	0	190	600	4,000	2,348	SP	Design & Construction
44	-	Multimodal/Intermodal Opportunity Study	-	-	-	Multimodal/Intermodal Study	32	0	0	104	108	108	112	SP	Multimodal/Intermodal Study
45	-	SR 417 Widening - Curry Ford to Lake Industrial Landscaping	Curry Ford Road	Lake Industrial Road	1.6	Landscaping	0	18	0	298	23	0	0	SP	Design, Installation and Maintenance
46	-	SR 408 / SR 417 Interchange Landscaping	-	-	-	Interchange Landscaping	0	0	0	0	0	828	560	SP	Design, Installation and Maintenance
47	-	SR 417 / Florida's Turnpike Interchange Landscaping	-	-	-	Interchange Landscaping	0	0	0	0	0	458	408	SP	Design, Installation and Maintenance
Encumbered Total							7,860	0	0	0	0	0	0		
Unencumbered Total							84,378	81,376	33,848	18,114	21,168				
TOTALS							51,687	81,376	33,848	18,114	21,168				

* Construction costs escalated at 2.5% for FY 2017, 2.7% for FY 2018, 2.8% for FY 2019, 2.6% for FY 2020 and 2.5% for FY 2020. In general, all other costs escalated at 2.6% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
System Expansion Projects Summary

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *							Fund Source	Project Phases Funded	
			From	To	Length (miles)	Work Description	16/17		17/18		18/19	19/20	20/21			
							E	U	E	U	U	U	U			
48	429-200F	SR 429 / SR 414 Interchange Landscape	-	-	-	Landscaping	20	0	5	0	0	0	0	0	SP	Maintenance
49	429-200G	SR 429 / SR 414 Interchange Landscape Phase II	-	-	-	Landscaping	0	941	0	851	21	5	0	0	SP	Design, Installation & Maintenance
50	408-254	SR 408 Eastern Extension	Challenger Parkway	SR 520	7.3	New Expressway	1,101	0	0	3,217	0	0	0	0	SP	PD&E & 15% Line & Grade
51	-	SR 528 / Northeast District Connector Study	SR 528	Northeast District	8.0	New Expressway	0	1,100	0	0	0	0	0	0	SP	Concept Development and Feasibility
52	-	2040 Masterplan Expansion Projects	-	-	0.0	New Expressway	0	1,100	2,274	0	2,349	0	0	0	SP	Concept Development and Feasibility
53	-	Wekiva Parkway Section 1A Landscaping	US 441 Interchange	North of Ponkan	0.0	Landscaping	0	41	0	1,293	20	21	0	0	SP	Design, Installation & Maintenance
54	-	Wekiva Parkway Section 1B Landscaping	North of Ponkan Road	North of Kelley Park Road	0.0	Landscaping	0	0	0	53	1,684	22	22	0	SP	Design, Installation & Maintenance
55	429-202	Wekiva Parkway Section 1A	US-441 Interchange	North of Ponkan Road	2.3	New Expressway	32,810	0	0	0	0	0	0	0	SP / CF	Construction
56	429-203	Wekiva Parkway Section 1B	North of Ponkan Road	North of Kelly Park Road	2.3	New Expressway	25,173	0	0	0	0	0	0	0	SP / CF	Construction
57	429-204	Wekiva Parkway Section 2B	North of Kelly Park Road	East of CR 437 and North to Lake County Line	2.0	New Expressway	53,422	2,000	26,836	0	0	0	0	0	SP / CF	Construction
58	429-205	Wekiva Parkway Section 2A	East of CR 437	East of Mt. Plymouth Road	2.0	New Expressway	2,113	32,977	0	18,794	0	0	0	0	SP / CF	Construction
59	429-206	Wekiva Parkway Section 2C	Lake County Line	SR 46 East of Round Lake Road	1.3	New Expressway	38,216	0	19,298	0	0	0	0	0	SP / CF	Construction
60	-	SR 429 - Wekiva Parkway (Right of Way)	US 441	East of Mt Plymouth Road and northwest to SR 46	-	New Expressway	0	31,468	0	27,292	8,858	1,108	0	0	SP / CF	Right of Way
Encumbered Total							152,855		48,413							
Unencumbered Total								69,627		51,502	12,932	1,156	22			
TOTALS							222,482		99,915		12,932	1,156	22			

* Construction costs escalated at 2.5% for FY 2017, 2.7% for FY 2018, 2.8% for FY 2019, 2.6% for FY 2020 and 2.5% for FY 2021. In general, all other costs escalated at 2.6% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
Interchange Projects Summary

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *								Fund Source	Project Phases Funded	
			From	To	Length (miles)	Work Description	16/17		17/18		18/19	19/20	20/21				
							E	U	E	U	U	U	U				
61	253F	SR 408/SR 417 Interchange (Phase I)	SR 408/SR 417	Lake Underhill Road	-	Add Ramps, Mill and Resurface	31,559	0	0	0	0	0	0	0	SP	Construction	
62	253G	SR 408/SR 417 Interchange (Phase II)	SR 408/SR 417	Lake Underhill Road	-	Add Ramps, Mill and Resurface	0	281	0	35,096	36,255	0	0	0	SP	Design, Bidding & Construction	
63	429-305	SR 429 / Schofield Road Interchange	-	-	-	Landscaping	0	26	0	403	21	11	0	0	SP	Design, Installation & Maintenance	
64	417-301C	SR 417 / Boggie Creek Road Interchange (Phase II) Landscaping	-	-	-	Design & Construction	0	53	0	798	21	16	0	0	SP	Landscaping	
65	528-313	SR 528 / Innovation Way Interchange	Innovation Way	Aerospace Parkway	-	New Interchange	2,322	41,677	0	34,202	529	0	0	0	SP	Design-Build	
66	-	SR 408 at I-4 Ultimate	-	-	-	Interchange Reconstruction	1,069	0	76,060	0	76,060	81,060	1,069	0	SP	Contribution & Corridor Consultant	
67	-	SR 429 New Interchange Studies	-	-	-	Interchange Studies and Design	204	0	7,393	0	15,652	7,211	0	0	SP	Concept Study and Design	
68	-	SR 417 / Narcoossee Road Ultimate Interchange	-	-	-	Concept Study	0	0	0	0	0	400	1,380	0	SP	Concept Study	
69	-	SR 528 Innovation Way Landscaping	-	-	-	Landscaping	0	0	0	0	0	296	250	0	SP	Design, Installation and Maintenance	
Encumbered Total							35,149		83,453								
Unencumbered Total								42,039		70,499	128,538	88,994	2,690				
TOTALS							77,184		153,952		128,538	88,994	2,690				

* Construction costs escalated at 2.5% for FY 2017, 2.7% for FY 2018, 2.8% for FY 2019, 2.6% for FY 2020 and 2.5% for FY 2020. In general, all other costs escalated at 2.6% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
Facilities Projects Summary

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *										Fund Source	Project Phases Funded
			From	To	Length (miles)	Work Description	16/17		17/18		18/19	19/20	20/21					
							E	U	E	U	U	U	U					
70	528-405	SR 528 Airport Toll Plaza Demolition	Boggy Creek Road	SR 436	2.1	Demolish Existing Mainline Toll Plaza	1,436	0	0	0	0	0	0	0	0	SP	Construction	
71	-	SR 528 Airport Frontage Landscaping	Boggy Creek Road	SR 436	2.1	Landscaping	0	0	0	228	21	16	0	0	0	SP	Landscaping	
72	-	Systemwide Toll Plaza Projects	-	-	-	Toll Plaza Projects	0	100	0	100	100	100	100	100	100	SP	Design & Construction	
73	-	Systemwide Generator Replacements and Upgrades	-	-	-	Generator Replacements	0	345	0	345	345	345	345	345	345	SP	Design & Construction	
74	-	Systemwide Air Conditioner Replacements and Upgrades	-	-	-	Air Conditioner Replacements	0	212	0	88	150	150	150	150	150	SP	Design & Construction	
75	-	Systemwide Roof Replacements	-	-	-	Roof Replacements	0	240	0	240	240	240	240	240	240	SP	Design & Construction	
76	-	Systemwide UPS Replacements	-	-	-	UPS Replacements	0	110	0	110	0	0	0	0	0	SP	Installation	
77	-	Miscellaneous CFX Headquarters Improvements	-	-	-	Miscellaneous Projects	0	3,642	0	280	280	280	280	280	280	SP	Miscellaneous Projects	
78	-	CFX Headquarters Parking Lot Lighting and Sealing	-	-	-	Miscellaneous Projects	0	434	0	0	0	0	0	0	0	SP	Design and Construction	
Encumbered Total							1,436	0	0	0	0	0	0	0	0			
Unencumbered Total							0	5,081	0	1,391	1,136	1,131	965	965	965			
TOTALS							6,519	0	1,391	1,136	1,131	965	965	965	965	0		

* Construction costs escalated at 2.5% for FY 2017, 2.7% for FY 2018, 2.8% for FY 2019, 2.6% for FY 2020 and 2.5% for FY 2021. In general, all other costs escalated at 2.6% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
Technology Projects Summary

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *										Fund Source	Project Phases Funded
			From	To	Length (miles)	Work Description	16/17		17/18		18/19	19/20	20/21					
							E	U	E	U	U	U	U					
79	408-509	Fiber Optic Network (FON) Utility Adjustments	-	-	-	Utility Adjustments	0	100	0	50	50	50	50	50	SP	Utility Adjustments		
80	-	Regional ITS Partnership Projects	-	-	-	Regional ITS Partnership Projects	0	180	0	180	180	0	0	0	SP	Partnership Contributions		
81	-	ITS Network Upgrade Phase II	-	-	-	Re-splice Network Physical Architecture	0	1,042	0	902	0	0	0	0	SP	Design & Construction		
82	-	Wekiva Parkway CCTV Deployment Sections 1A & 1B	-	-	-	CCTV Cameras	0	151	0	779	702	0	0	0	SP	Design & Construction		
83	-	Wekiva Parkway CCTV Deployment Sections 2A, 2B & 2C	-	-	-	CCTV Cameras	0	0	0	324	1,499	503	0	0	SP	Design & Construction		
84	-	Advanced Expressway Operations Performance Measures	-	-	-	Enhancements to ITS Data Analysis Systems	0	654	0	673	0	0	0	0	SP	Implementation		
85	-	Supplemental DCS and CCTV Deployment	-	-	-	Deploy DCS and CCTV Cameras	0	307	0	4,268	3,423	0	0	0	SP	Design & Construction		
86	-	Wrong-Way Driving Countermeasures	-	-	-	Wrong-Way Driving Countermeasures at selected ramps	0	112	0	3,423	0	0	0	0	SP	Design & Construction		
87	-	Connected Vehicle Pilot Concept	-	-	-	Connected Vehicle Pilot Concept	0	250	0	250	0	0	0	0	SP	Concept		
88	-	Headquarters Security Cameras	-	-	-	Security Cameras	0	610	0	0	0	0	0	0	SP	Design & Construction		
89	-	Geolocation of Field Utilities	-	-	-	Geolocation	0	165	0	135	0	0	0	0	SP	Design & Implementation		
90	599-902	Toll Collection System Upgrade	-	-	-	System Upgrade	12,792	0	23,706	0	16,688	2,731	1,272	0	SP	Implementation & Testing		
90	-	Toll Network System Replacements & Upgrades	-	-	-	Replacements & Upgrades	0	392	0	0	0	0	0	0	SP	Design & Implementation		
91	-	Software - Hardware Replacements & Upgrades	-	-	-	Replacements & Upgrades	0	165	0	1,240	0	0	0	0	SP	Design & Implementation		
91	-	eCommerce Mobile Application	-	-	-	Mobile Application	0	784	0	0	0	0	0	0	SP	Design & Implementation		
92	-	Back Office - E-PASS Re-Write	-	-	-	E-PASS Re-Write	0	9,600	0	12,109	0	0	0	0	SP	Design & Implementation		
Unencumbered Total							12,792		23,706									
TOTALS								14,512		24,326	20,542	3,284	1,322					

* Construction costs escalated at 2.5% for FY 2017, 2.7% for FY 2018, 2.8% for FY 2019, 2.6% for FY 2020 and 2.5% for FY 2020. In general, all other costs escalated at 2.6% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
Signing and Pavement Markings Summary

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *							Fund Source	Project Phases Funded
			From	To	Length (miles)	Work Description	16/17		17/18		18/19	19/20	20/21		
							E	U	E	U	U	U	U		
93	-*	Systemwide Miscellaneous Signing & Pavement Markings	-*	-*	-*	Signing and Pavement Markings	0	150	0	150	150	150	150	SP	Design & Construction
94	-*	E-PASS Sign Replacement	-*	-*	-*	Signing	0	590	0	0	0	0	0	SP	Bidding & Construction
95	-*	Central Florida Expressway Authority Logo Replacement	-*	-*	-*	Signing	0	56	0	1,799	0	0	0	SP*	Design & Construction
96	-*	SR 408 Guide Sign Replacement	-*	-*	-*	Signing	0	132	0	1,746	0	0	0	SP	Design & Construction
97	-*	SR 417 Guide Sign Replacement	-*	-*	-*	Signing	0	0	0	63	1,283	610	0	SP	Design & Construction
98	-*	SR 414 Guide Sign Replacement	-*	-*	-*	Signing	0	0	0	0	63	1,317	626	SP	Design & Construction
Encumbered Total							0		0						
Unencumbered Total								928		3,758	1,498	2,077	776		
TOTALS							928		3,758	1,498	2,077	776			

* Construction costs escalated at 2.5% for FY 2017, 2.7% for FY 2018, 2.8% for FY 2019, 2.6% for FY 2020 and 2.5% for FY 2020. In general, all other costs escalated at 2.6% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
Renewal and Replacement Projects Summary (Page 1 of 2)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *										Fund Source	Project Phases Funded
			From	To	Length (miles)	Work Description	16/17		17/18		18/19		19/20		20/21			
							E	U	E	U	E	U	E	U	E	U		
99	417-733	SR 417 Resurfacing	I-Drive	Moss Park	16.8	Mill & Resurface	15,992	0	0	0	0	0	0	0	0	RR	Construction	
100	"	SR 408 Resurfacing	West SR 50	I-4	8.1	Mill & Resurface	0	1,221	0	26,109	0	0	0	0	0	RR	Design & Construction	
101	"	SR 429 Resurfacing	Seidel Road	CR 535	8.4	Mill & Resurface	0	5,157	0	13,125	0	0	0	0	0	RR	Design & Construction	
102	"	SR 528 Resurfacing	SR 436	Goldenrod Road	1.4	Mill & Resurface	0	2,518	0	2,324	0	0	0	0	0	RR	Design & Construction	
103	"	SR 528 Resurfacing	Goldenrod Road	SR 520 (East) / SR 417 Innovation Way (South)	21.7	Mill & Resurface	0	2,184	0	20,133	29,026	0	0	0	0	RR	Design & Construction	
104	"	SR 408 Resurfacing	Exit of I-4	Lake Underhill	1.8	Mill & Resurface	0	0	0	0	3,594	6,353	0	0	0	RR	Design & Construction	
105	"	SR 408 Resurfacing	Lake Underhill	Yucatan Drive	1.8	Mill & Resurface	0	3,668	0	6,489	0	0	0	0	0	RR	Design & Construction	
106	"	SR 414 Resurfacing	SR 429	US 441 (East)	6.5	Mill & Resurface	0	0	0	0	713	12,056	11,794	0	0	RR	Design & Construction	
107	"	SR 417 Resurfacing	Moss Park	Innovation Way	1.0	Mill & Resurface	0	0	0	0	176	3,830	0	0	0	RR	Design & Construction	
108	"	SR 417 Resurfacing	SR 528	Curry Ford Road	4.2	Mill & Resurface	0	0	0	0	0	432	9,526	0	0	RR	Design & Construction	
109	"	SR 417 Resurfacing	SR 408	SR 50	1.6	Mill & Resurface	0	0	0	0	0	246	5,293	0	0	RR	Design & Construction	
110	"	SR 408 Resurfacing	Yucatan Drive	SR 417	2.6	Mill & Resurface	0	0	0	0	0	443	9,541	0	0	RR	Design & Construction	
111	"	SR 408 Resurfacing	AlaGaya Trail	SR 50 (East)	1.5	Mill & Resurface	0	0	0	0	0	98	2,119	0	0	RR	Design & Construction	
112	"	Miscellaneous Resurfacing Projects	"	"	"	Mill & Resurface	0	290	0	290	290	290	290	290	290	RR	Design & Construction	
113	"	Miscellaneous Drainage and Stormwater Projects	"	"	"	Drainage and Stormwater	15	295	0	310	310	310	310	310	310	RR	Design & Construction	
Encumbered Total							16,007	0	0	0	0	0	0	0	0			
Unencumbered Total							15,333	0	68,771	34,109	24,056	38,875	0	0	0			
SUB-TOTALS (Page 1)							31,340	0	68,771	34,109	24,056	38,875	0	0	0			

* Construction costs escalated at 2.5% for FY 2017, 2.7% for FY 2018, 2.8% for FY 2019, 2.6% for FY 2020 and 2.5% for FY 2021. In general, all other costs escalated at 2.6% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
Renewal and Replacement Projects Summary (Page 2 of 2)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *										Fund Source	Project Phases Funded
			From	To	Length (miles)	Work Description	16/17		17/18		18/19	19/20	20/21					
							E	U	E	U	U	U	U					
114	-	Systemwide Bridge Projects	-	-	-	Misc. Structural Projects	0	434	0	784	434	434	434	RR	Design & Construction			
115	-	Systemwide Coatings	-	-	-	Painting & Inspections	0	3,540	0	1,910	1,910	1,910	1,910	RR	Design & Construction			
116	-	Systemwide Fence Projects	-	-	-	Fencing Replacement	0	250	0	250	250	250	250	RR	Construction			
117	-	Systemwide Bridge Joint & Approach Slab Projects	-	-	-	Concrete Pavement Projects	0	100	0	100	100	100	100	RR	Design & Construction			
118	-	Systemwide Reflective Pavement Markers & Thermo Striping	-	-	-	RPM Replacement & Striping	0	131	0	180	203	149	166	RR	Design & Construction			
119	-	Systemwide Trailblazer Upgrades	-	-	-	Signing Upgrades	0	620	0	1,160	1,160	1,460	810	RR	Design & Construction			
120	-	Systemwide Signing Replacement Projects	-	-	-	Signing Improvements	140	570	0	1,250	1,660	922	1,628	RR	Design & Construction			
121	599-525	Single Line DMS Upgrade	-	-	-	Upgrade DMS	6,251	0	0	0	0	0	0	RR	Design & Construction			
122	-	Traffic Management CCTV Upgrade	-	-	-	Migration to IP Traffic Management Cameras	0	151	0	155	155	163	0	RR	Implementation			
Encumbered Total							6,391		0									
Unencumbered Total								5,790		5,789	5,878	5,388	5,298					
SUB-TOTALS (Page 2)							12,187		5,789	5,878	5,388	5,298						
TOTALS							43,527		74,560	39,987	29,444	44,173						

* Construction costs escalated at 2.5% for FY 2017, 2.7% for FY 2018, 2.8% for FY 2019, 2.6% for FY 2020 and 2.5% for FY 2021. In general, all other costs escalated at 2.6% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
Landscape Projects Summary

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *										Fund Source	Project Phases Funded
			From	To	Length (miles)	Work Description	16/17		17/18		18/19	19/20	20/21					
							E	U	E	U	U	U	U					
123	1	Systemwide Discretionary Landscape Projects	1	1	1	Landscaping	0	1,500	0	1,500	1,500	1,500	1,500	1,500	SP	Design & Construction		
						Encumbered Total	0		0									
						Unencumbered Total		1,500		1,500	1,500	1,500	1,500					
						TOTALS	1,500		1,500		1,500	1,500	1,500					

* Construction costs escalated at 2.5% for FY 2017, 2.7% for FY 2018, 2.8% for FY 2019, 2.6% for FY 2020 and 2.5% for FY 2020. In general, all other costs escalated at 2.6% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
Non-System Projects Summary

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	16/17		17/18		18/19			19/20	20/21
							E	U	E	U	U			U	U
124	800-903E	Goldenrod Road Resurfacing	Lee Vista	Narcoossee Road	0.9	Mill & Resurface	0	0	0	1,064	0	0	0	NSP	Construction
Encumbered Total							0		0						
Unencumbered Total								0		1,064	0	0	0		
TOTALS							0		1,064		0	0	0		

* Construction costs escalated at 2.5% for FY 2017, 2.7% for FY 2018, 2.8% for FY 2019, 2.6% for FY 2020 and 2.5% for FY 2020. In general, all other costs escalated at 2.6% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
Fund Summary

Fund	Project Cost (thousands \$) *								Comments
	Fiscal Year							Total	
	16/17		17/18		18/19	19/20	20/21		
	E	U	E	U	U	U	U		
System Projects Fund (SP)	158,304	144,153	155,572	210,494	199,994	116,256	28,643	1,013,416	
Construction Fund BAN (CF)	51,033	34,115	0	23,852	0	0	0	109,000	
Non-System Projects (NSP)	0	0	0	1,064	0	0	0	1,064	
Renewal and Replacement (RR)	22,398	21,129	0	74,560	39,987	29,444	44,173	231,691	
SUB-TOTALS	231,735	199,396	155,572	309,970	239,981	145,700	72,816		
	431,131		465,542		239,981	145,700	72,816	1,355,171	

* Construction costs escalated at 2.5% for FY 2017, 2.7% for FY 2018, 2.8% for FY 2019, 2.6% for FY 2020 and 2.5% for FY 2021. In general, all other costs escalated at 2.6% per year.

** Grand Totals to do not include third party contributions for the SR 528 / Innovation Way Interchange.

E = Encumbered costs from projects under contracts from previous fiscal years

U = Unencumbered costs

Central Florida Expressway Authority
Calculation of the Composite Debt Service Ratio, as Defined
by the Bond Resolutions and Related Documents - Including Subordinate Coverage

Years Ended June 30,				
	Budget 2016	Budget 2017	From FY 2016 Budget	
Revenues:				
Tolls	\$345,800,000	\$392,100,000	\$46,300,000	13%
Fees Collected via Pay by Plate and UTC's	5,033,000	5,695,900	662,900	13%
Transponder sales	65,054	488,767	423,713	651%
Other Operating	2,139,103	1,408,974	(730,129)	-34%
Interest	1,899,109	2,446,481	547,372	29%
Miscellaneous	950,217	993,086	42,869	5%
Total revenues	355,886,483	403,133,208	47,246,725	13%
Expenses:				
Operations	44,464,857	53,392,557	8,927,699	20%
Maintenance	16,436,083	17,131,201	695,118	4%
Administrative	6,641,121	7,636,620	995,499	15%
Other Operating	2,675,731	2,669,000	(6,731)	0%
Total expenses	70,217,793	80,829,378	10,611,585	15%
Add deposits into OMA reserve	848,278	1,203,018	354,740	42%
Less advances for operations and maintenance expenses received from the FDOT	(8,724,863)	(6,603,119)	2,121,744	-24%
Net expense	62,341,208	75,429,277	13,088,069	21%
Net revenues, as defined, plus payments received from the FDOT	293,545,275	327,703,931	34,158,656	12%
Senior debt service payments*	137,680,216	166,105,477	28,425,261	21%
Subordinate Lien (SIB Loan)	2,512,500	1,031,300	(1,481,200)	-59%
General Reserve subordinate payments	20,000,000	20,000,000	-	0%
SunTrust Bank Loan Payment	1,399,722	6,644,722	5,245,000	375%
Total debt payments plus FDOT repayments	161,592,438	193,781,499	32,189,061	20%
County gas tax pledge	9,005,980	-	(9,005,980)	-100%
Subordinate debt service ratio of net revenues to total debt payment	1.82	1.69	-0.13	-6.9%
Senior debt service ratio of net revenues to debt service	2.13	1.97	-0.16	-7.5%
Debt service ratio of total pledged revenues to debt service**	2.20	N/A		

* Per Bond Resolution Calculation.

** This calculation applies only to the 1990 Series bonds, which are covered by the County's gas tax pledge.

Central Florida Expressway Authority
Budgeted Flow of Funds - Including Subordinate Payments
On a Cash Flow Basis (Includes Capitalized Items)

	Years Ended June 30,			
	Budget 2016	Budget 2017	From FY 2016 Budget	
Revenues:				
Tolls	\$345,800,000	\$392,100,000	\$46,300,000	13%
Fees Collected via Pay by Plate and UTC's	5,033,000	5,695,900	662,900	13%
Transponder sales	65,054	488,767	423,713	651%
Other Operating	2,139,103	1,408,974	(730,129)	-34%
Interest	1,899,109	2,446,481	547,372	29%
Miscellaneous	950,217	993,086	42,869	5%
Total revenues	355,886,483	403,133,208	47,246,725	13%
Expenses:				
Operations	44,464,857	53,392,557	8,927,699	20%
Maintenance	16,436,083	17,131,201	695,118	4%
Administrative	6,641,121	7,636,620	995,499	15%
Other Operating	2,675,731	2,669,000	(6,731)	0%
Total expenses	70,217,793	80,829,378	10,611,585	15%
Debt service payments	140,722,708	166,105,477	25,382,769	18%
Subordinate Lien (SIB Loan)	2,512,500	1,031,300	(1,481,200)	-59%
General Reserve subordinate payments	20,000,000	20,000,000	-	0%
SunTrust Bank Loan Payment	1,399,722	6,644,722	5,245,000	375%
Renewal and Replacement Reserve	25,000,000	10,000,000	(15,000,000)	-60%
OM&A Capital Expenditures & Projects	862,920	425,460	(437,460)	-51%
Net Available for System Projects	\$95,170,840	\$118,096,872	\$22,926,031	24%

Central Florida Expressway Authority
All Activities - Total By Line Item

Description	2016 Annual Budget	2017 Annual Budget	Difference	% Inc (Decr) over 2016 Budget
SALARIES & BENEFITS				
Salaries & Wages	\$ 5,147,508	\$ 5,342,480	\$ 194,972	3.8%
Social Security and Medicare	361,954	368,536	6,581	1.8%
Retirement Contributions -FRS	603,426	569,011	(34,415)	-5.7%
Life and Health Insurance	1,172,560	1,177,030	4,470	0.4%
State Assessment	12,655	12,482	(173)	-1.4%
Workers' Compensation	42,723	44,731	2,007	4.7%
Total Salaries & Benefits	7,340,827	7,514,269	173,442	2.4%
OTHER				
Cost Of Transponders Sold - Sticker	845,721	903,806	58,085	6.9%
Cost Of Transponders Sold - Hardcase	8,339	1,718,025	1,709,686	20502.3%
Cost Of Transponders Sold - Bumper	24,721	37,313	12,592	50.9%
Interoperability Transaction Fee	3,574,833	6,363,187	2,788,354	78.0%
Professional Services	694,250	989,750	295,500	42.6%
Legal Fees	225,000	200,000	(25,000)	-11.1%
Consultant Fees	405,721	420,684	14,963	3.7%
Consultant Fees - Surveys	-	20,000	20,000	
Maintenance Program Support	5,000	-	(5,000)	-100.0%
Maintenance Program Support - ITS	827,000	969,983	142,983	17.3%
Mitigation Maint. Support	2,000	500	(1,500)	-75.0%
FON Program Support	175,000	200,000	25,000	14.3%
Pavement Management System	26,000	26,000	-	0.0%
Auditing Fees	79,500	90,000	10,500	13.2%
Contract Personnel	5,660,979	8,473,800	2,812,821	49.7%
Toll Plazas Salaries/Wages	11,512,943	8,911,651	(2,601,292)	-22.6%
Toll Plazas Other Direct Expenses	553,370	391,690	(161,680)	-29.2%
Toll Collection Management Fees	293,019	894,098	601,079	205.1%
Toll Plazas Administration Salaries	1,528,169	1,653,947	125,778	8.2%
Toll Plazas Office Expenses	462,534	292,627	(169,907)	-36.7%
Toll Plazas Insurance and Bond	253,313	46,292	(207,021)	-81.7%
Florida Highway Patrol Services	811,964	977,945	165,981	20.4%
Motorist Service Patrol Agreement	1,077,650	1,077,650	-	0.0%
Toll Plazas Janitorial	438,382	310,882	(127,500)	-29.1%
Travel	50,885	61,500	10,615	20.9%
Reimbursed Local Travel	7,620	9,750	2,130	28.0%
Gasoline	18,700	18,000	(700)	-3.7%
Telephone Service	541,975	587,057	45,082	8.3%
Internet Service	52,200	55,800	3,600	6.9%
Postage and Delivery	944,000	1,367,750	423,750	44.9%
Printing	308,090	417,740	109,650	35.6%
Service Center Printing and Mailing	86,135	66,000	(20,135)	-23.4%
CAFR	25,000	25,000	-	0.0%
Utilities	2,396,750	2,458,280	61,530	2.6%
Lease - Buildings	126,400	129,000	2,600	2.1%
Leases - Equipment	48,261	50,200	1,939	4.0%
Records Management	32,200	32,400	200	0.6%
Insurance	679,252	725,097	45,845	6.7%
Repairs & Maint. - Equipment	41,448	135,000	93,553	225.7%
Maintenance FON Locates	16,500	10,900	(5,600)	-33.9%
Maintenance - ITS Infrastructure	1,674,000	1,721,800	47,800	2.9%
Support & Maint. - Software	89,717	94,200	4,483	5.0%
Repairs & Maint. - Software and Hardware	629,277	828,185	198,908	31.6%

Description	2016 Annual Budget	2017 Annual Budget	Difference	% Inc (Decr) over 2016 Budget
Maintenance - Toll Collection Software	690,600	790,000	99,400	14.4%
Repairs & Maint. - Fiber Optic Network	335,000	376,000	41,000	12.2%
Facilities Maintenance	1,141,924	1,776,972	635,048	55.6%
Repairs and Maint. - Toll Equipment	2,255,901	2,330,901	75,000	3.3%
Repairs and Maint. - Toll Equipment Parts	350,500	483,000	132,500	37.8%
Repairs & Maint. - VES Equipment	381,951	402,297	20,346	5.3%
Repairs & Maint. - Vehicles	10,450	11,050	600	5.7%
System Modifications Maintenance -Website	-	12,500	12,500	
Roadway and Bridges Maintenance	5,494,000	5,633,000	139,000	2.5%
Landscape Maintenance Service	3,651,500	3,657,000	5,500	0.2%
Bridge Inspection	224,000	269,000	45,000	20.1%
Sign Maintenance/Inspection	255,750	339,200	83,450	32.6%
Temp. Barricades & Message Signs	10,000	-	(10,000)	-100.0%
Traffic Signals and Lights	78,000	181,200	103,200	132.3%
Aquatics	209,850	209,950	100	0.0%
Board Meeting Broadcasting	16,000	16,000	-	0.0%
Promotion - Sponsorships	25,000	50,000	25,000	100.0%
Promotion	662,000	1,938,000	1,276,000	192.7%
Newsletter	3,000	3,000	-	0.0%
Photography	2,200	2,000	(200)	-9.1%
Graphic Production Services	40,000	95,000	55,000	137.5%
Promotional Items	4,000	9,000	5,000	125.0%
Advertising and Legal Notices	8,500	7,500	(1,000)	-11.8%
Bank Fees	1,209,750	1,155,000	(54,750)	-4.5%
Credit Card Fees	5,156,146	6,186,000	1,029,854	20.0%
Security	9,757	10,150	393	4.0%
Special Events	14,500	13,500	(1,000)	-6.9%
Employee Support Services	-	3,000	3,000	
Miscellaneous Expense	10,550	15,550	5,000	47.4%
Office Supplies	83,183	92,319	9,136	11.0%
Office Expense - Other	153,181	325,233	172,052	112.3%
Operating Supplies	42,250	39,750	(2,500)	-5.9%
Transponder Supplies	35,000	15,000	(20,000)	-57.1%
Software Expense	37,530	53,075	15,545	41.4%
Dues and Subscriptions	181,293	208,447	27,154	15.0%
Books and Publications	850	600	(250)	-29.4%
Seminars and Conferences	24,800	29,825	5,025	20.3%
Staff Training and Education	74,500	79,100	4,600	6.2%
Contingency	64,000	63,500	(500)	-0.8%
Total Other:	60,201,234	70,646,108	10,444,874	17.3%
Other Operating Expenses	2,675,731	2,669,000	(6,731)	-0.3%
TOTAL	70,217,793	80,829,378	10,611,585	15.1%
CAPITAL EXPENDITURES				
General Equipment	252,700	248,600	(4,100)	-1.6%
Furniture	10,000	5,000	(5,000)	-50.0%
Vehicle Purchases	54,500	82,500	28,000	51.4%
Software	244,220	89,360	(154,860)	-63.4%
Total Capital Expenditures:	561,420	425,460	(135,960)	-24.2%
PROJECTS	301,500	-	(301,500)	-100.0%
TOTAL CAPITAL & PROJECTS	862,920	425,460	(437,460)	-50.7%

Central Florida Expressway Authority
Operations Activity - Summary

	2016 Budget	2017 Annual Budget	Difference	% Inc (Decr) over 2016 Budget
Toll Operations (710)	\$ 489,651	\$ 517,963	\$ 28,312	6%
IT (720)	3,509,651	3,752,939	243,288	7%
Special Projects (725)	142,492	189,054	46,562	33%
E-PASS Service Center (740)	12,907,752	21,063,949	8,156,197	63%
Public Outreach/Education (745)	868,000	2,329,000	1,461,000	168%
Image Review (750)	3,406,500	4,019,100	612,600	18%
Subtotal	21,324,046	31,872,005	10,547,958	49%
<u>Toll Facilities</u>				
Beachline Expressway (SR 528)				
Dallas (943)	1,450,912	1,434,304	(16,608)	-1%
Beachline Plaza (944)	1,512,060	1,751,255	239,195	16%
Airport (945)	1,960,159	-	(1,960,159)	-100%
East-West Expressway (SR 408)				
Dean Plaza (914)	1,494,861	1,489,700	(5,161)	0%
Conway Main Plaza (915)	2,499,404	2,380,795	(118,609)	-5%
Pine Hills Plaza (916)	1,751,548	1,756,185	4,637	0%
Hiwassee Plaza (917)	1,478,959	1,529,182	50,223	3%
John Land Apopka Expressway (SR 414)				
Coral Hills Plaza (954)	1,556,550	1,522,800	(33,750)	-2%
Western Beltway (SR 429)				
Independence Plaza (934)	1,494,020	1,519,850	25,830	2%
Forest Lake Plaza (935)	1,551,864	1,604,165	52,301	3%
Ponkan Plaza (936)	-	56,000	56,000	
Central Florida Greenway (SR 417)				
John Young Plaza (923)	1,686,302	1,668,888	(17,414)	-1%
Boggy Creek Plaza (924)	1,800,663	1,816,854	16,191	1%
Curry Ford Plaza (925)	1,446,942	1,472,547	25,605	2%
University Plaza (926)	1,456,567	1,518,027	61,460	4%
Subtotal Toll Facilities	23,140,811	21,520,552	(1,620,259)	-7%
OPS Budget Before Participation	44,464,857	53,392,557	8,927,699	20%
<u>FDOT Participation</u>				
Conway Main, Pine Hills, & Airport Plazas	(5,791,493)	(3,995,891)	1,795,602	-31%
Total Operating Costs	38,673,364	49,396,666	10,723,301	28%

Capital Expenditures and Projects

<u>Capital Expenditures</u>				
IT (720)	369,700	226,500	(143,200)	-39%
<u>Projects</u>				
IT (721)	294,000	-	(294,000)	-100%

Central Florida Expressway Authority
Operations Activity - Total By Line Item

Description	2016 Annual Budget	2017 Annual Budget	Difference	% Inc (Decr) over 2016 Budget
SALARIES & BENEFITS				
Salaries & Wages	\$ 1,488,057	\$ 1,210,884	\$ (277,174)	-18.6%
Social Security and Medicare	110,213	88,329	(21,884)	-19.9%
Retirement Contributions -FRS	146,594	116,834	(29,760)	-20.3%
Life and Health Insurance	366,151	265,343	(100,808)	-27.5%
State Assessment	3,890	2,814	(1,076)	-27.7%
Workers' Compensation	4,942	3,733	(1,209)	-24.5%
Total Salaries & Benefits	2,119,847	1,687,937	(431,911)	-20.4%
OTHER				
Cost Of Transponders Sold - Sticker	845,721	903,806	58,085	6.9%
Cost Of Transponders Sold - Hardcase	8,339	1,718,025	1,709,686	20502.3%
Cost Of Transponders Sold - Bumper	24,721	37,313	12,592	50.9%
Interoperability Transaction Fee	3,574,833	6,363,187	2,788,354	78.0%
Professional Services	120,000	330,000	210,000	175.0%
Consultant Fees- Surveys	-	20,000	20,000	
Contract Personnel	5,270,979	8,074,800	2,803,821	53.2%
Toll Plazas Salaries/Wages	11,512,943	8,911,651	(2,601,292)	-22.6%
Toll Plazas Other Direct Expenses	553,370	391,690	(161,680)	-29.2%
Toll Collection Management Fees	293,019	894,098	601,079	205.1%
Toll Plazas Administration Salaries	1,528,169	1,653,947	125,778	8.2%
Toll Plazas Office Expenses	462,534	292,627	(169,907)	-36.7%
Toll Plazas Insurance and Bond	253,313	46,292	(207,021)	-81.7%
Toll Plazas Janitorial	438,382	310,882	(127,500)	-29.1%
Travel	8,460	12,200	3,740	44.2%
Reimbursed Local Travel	700	1,450	750	107.1%
Gasoline	1,950	2,150	200	10.3%
Telephone Service	529,500	572,282	42,782	8.1%
Internet Service	52,200	55,800	3,600	6.9%
Postage and Delivery	938,000	1,361,750	423,750	45.2%
Printing	295,150	404,150	109,000	36.9%
Service Center Printing and Mailing	86,135	66,000	(20,135)	-23.4%
Utilities	2,030,000	2,063,280	33,280	1.6%
Lease - Buildings	126,400	129,000	2,600	2.1%
Leases - Equipment	17,500	18,200	700	4.0%
Records Management	1,900	1,900	-	0.0%
Insurance	592,872	625,774	32,902	5.5%
Repairs & Maint. - Equipment	27,400	124,700	97,300	355.1%
Repairs & Maint. - Software and Hardware	622,777	819,835	197,058	31.6%
Maintenance - Toll Collection Software	690,600	790,000	99,400	14.4%
Facilities Maintenance	1,019,924	1,611,861	591,937	58.0%
Repairs and Maint. - Toll Equipment	2,255,901	2,330,901	75,000	3.3%
Repairs and Maint. - Toll Equipment Parts	350,500	483,000	132,500	37.8%
Repairs & Maint. - VES Equipment	381,951	402,297	20,346	5.3%
Repairs & Maint. - Vehicles	1,250	1,500	250	20.0%
Promotion - Sponsorships	25,000	50,000	25,000	100.0%

Description

	2016 Annual Budget	2017 Annual Budget	Difference	% Inc (Decr) over 2016 Budget
Promotion	662,000	1,938,000	1,276,000	192.7%
Newsletter	3,000	3,000	-	0.0%
Graphic Production Services	30,000	80,000	50,000	166.7%
Promotional Items	3,000	8,000	5,000	166.7%
Bank Fees	1,182,500	1,123,000	(59,500)	-5.0%
Credit Card Fees	5,156,146	6,186,000	1,029,854	20.0%
Security	8,757	9,150	393	4.5%
Miscellaneous Expense	2,550	3,050	500	19.6%
Office Supplies	42,833	42,569	(264)	-0.6%
Office Expense - Other	129,941	263,743	133,802	103.0%
Operating Supplies	42,250	39,750	(2,500)	-5.9%
Transponder Supplies	35,000	15,000	(20,000)	-57.1%
Software Expense	30,530	47,075	16,545	54.2%
Dues and Subscriptions	21,935	13,610	(8,325)	-38.0%
Books and Publications	850	600	(250)	-29.4%
Seminars and Conferences	2,825	3,725	900	31.9%
Staff Training and Education	34,500	38,500	4,000	11.6%
Contingency Project(s)	14,000	13,500	(500)	-3.6%
Total Other:	42,345,010	51,704,620	9,359,610	22.1%
TOTAL	44,464,857	53,392,557	8,927,699	20.1%
CAPITAL EXPENDITURES				
General Equipment	230,700	216,500	(14,200)	-6.2%
Vehicle Purchases	29,500	-	(29,500)	-100.0%
Software	109,500	10,000	(99,500)	-90.9%
Total Capital Expenditures:	369,700	226,500	(143,200)	-38.7%
PROJECTS	294,000	-	(294,000)	-100.0%

Central Florida Expressway Authority
Maintenance Activity - Summary

	2016 Budget	2017 Annual Budget	Difference	% Inc (Decr) over 2016 Budget
Maintenance Administration (810)	\$ 2,116,764	\$ 2,027,449	\$ (89,315)	-4%
Expressway Operations (820)	4,383,219	4,806,902	423,683	10%
Routine Maintenance (408, 414, 417, 429, 451, 528)	9,936,100	10,296,850	360,750	4%
Total Maintenance Expenditures Before FDOT Participation	16,436,083	17,131,201	695,118	4%
FDOT Participation	(2,933,370)	(2,607,228)	326,142	-11%
Total Maintenance Costs	13,502,713	14,523,973	1,021,260	8%

Capital Expenditures

Capital Expenditures

Maintenance Administration (810)	25,000	65,000	40,000	160%
Expressway Operations (820)	63,720	56,460	(7,260)	-11%
Total Capital Expenditures	88,720	121,460	32,740	37%

Central Florida Expressway Authority
Maintenance Activity - Total By Line Item

Description	2016 Annual Budget	2017 Annual Budget	Difference	% Inc (Decr) over 2016 Budget
SALARIES & BENEFITS				
Salaries & Wages	\$ 892,307	\$ 839,380	\$ (52,927)	-5.9%
Social Security and Medicare	69,322	62,693	(6,629)	-9.6%
Retirement Contributions -FRS	87,524	59,596	(27,928)	-31.9%
Life and Health Insurance	209,042	189,714	(19,328)	-9.2%
State Assessment	2,216	2,013	(203)	-9.2%
Workers' Compensation	26,826	27,497	671	2.5%
Total Salaries & Benefits	1,287,237	1,180,893	(106,344)	-8.3%
OTHER				
Consultant Fees	75,000	100,000	25,000	33.3%
Maintenance Program Support	5,000	-	(5,000)	-100.0%
Maintenance Program Support - ITS	827,000	969,983	142,983	17.3%
Mitigation Maint. Support	2,000	500	(1,500)	-75.0%
FON Program Support	175,000	200,000	25,000	14.3%
Pavement Management System	26,000	26,000	-	0.0%
Florida Highway Patrol Services	811,964	977,945	165,981	20.4%
Motorist Service Patrol Agreement	1,077,650	1,077,650	-	0.0%
Travel	6,000	7,000	1,000	16.7%
Reimbursed Local Travel	1,700	1,700	-	0.0%
Gasoline	15,000	14,200	(800)	-5.3%
Telephone Service	6,500	7,500	1,000	15.4%
Postage and Delivery	1,000	1,000	-	0.0%
Printing	480	580	100	20.8%
Utilities	120,000	120,000	-	0.0%
Insurance	3,252	4,600	1,348	41.5%
Repairs & Maint. - Equipment	1,000	-	(1,000)	-100.0%
Maintenance FON Locates	16,500	10,900	(5,600)	-33.9%
Maintenance - ITS Infrastructure	1,674,000	1,721,800	47,800	2.9%
Repairs & Maint. - Fiber Optic Network	335,000	376,000	41,000	12.2%
Repairs & Maint. - Vehicles	7,500	7,500	-	0.0%
Roadway and Bridges Maintenance	5,494,000	5,633,000	139,000	2.5%
Landscape Maintenance Service	3,614,500	3,614,500	-	0.0%
Bridge Inspection	224,000	269,000	45,000	20.1%
Sign Maintenance/Inspection	255,750	339,200	83,450	32.6%
Temp. Barricades & Message Signs	10,000	-	(10,000)	-100.0%
Traffic Signals and Lights	78,000	181,200	103,200	132.3%
Aquatics	209,850	209,950	100	0.0%
Advertising and Legal Notices	1,000	1,000	-	0.0%
Office Supplies	3,700	4,100	400	10.8%
Office Expense - Other	4,500	5,500	1,000	22.2%
Dues and Subscriptions	2,000	2,500	500	25.0%
Seminars and Conferences	4,000	5,000	1,000	25.0%
Staff Training and Education	10,000	10,500	500	5.0%
Contingency Project(s)	50,000	50,000	-	0.0%
Total Other:	15,148,846	15,950,308	801,462	5.3%
TOTAL	16,436,083	17,131,201	695,118	4.2%
CAPITAL EXPENDITURES				
General Equipment	2,000	12,100	10,100	505.0%
Furniture	-	5,000	-	-
Vehicle Purchases	25,000	55,000	30,000	120.0%
Software	61,720	49,360	(12,360)	-20.0%
Total Capital Expenditures:	88,720	121,460	32,740	36.9%

**Central Florida Expressway Authority
Administration Activity - Summary**

	2016 Budget	2017 Annual Budget	Difference	% Inc (Decr) over 2016 Budget
General (610)	\$ 561,829	\$ 665,549	\$ 103,720	18%
525 Magnolia (615)	23,276	25,356	2,080	9%
Administrative Services (620)	1,824,348	2,157,873	333,525	18%
Plans Production (623)	38,341	55,097	16,756	44%
Legal (625)	612,722	732,829	120,107	20%
Accounting (630)	1,447,264	1,477,186	29,922	2%
Procurement (640)	461,603	475,827	14,224	3%
Records Management (655)	269,190	364,751	95,561	35%
Human Resources (660)	193,705	194,887	1,182	1%
Supplier Diversity (665)	353,927	361,035	7,108	2%
Communications (670)	428,043	681,163	253,120	59%
Construction Administration* (685)	37,873	56,067	18,194	48%
Internal Audit (690)	389,000	389,000	-	0%
Total Administration Costs	6,641,121	7,636,620	995,499	15%

Capital Expenditures and Projects

Capital Expenditures

General (610)	15,000	10,000	(5,000)	-33%
HR (660)	-	30,000	30,000	
Communications (670)	73,000	-	(73,000)	-100%
Construction Administration* (685)	15,000	37,500	22,500	150%
Total Capital Expenditures	103,000	77,500	(25,500)	-25%

Projects

General (610)	7,500	-	(7,500)	-100%
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Central Florida Expressway Authority
Administration Activity - Total By Line Item

Description	2016 Annual Budget	2017 Annual Budget	Difference	% Inc (Decr) over 2016 Budget
SALARIES & BENEFITS				
Salaries & Wages	\$ 2,767,144	\$ 3,292,216	\$ 525,072	19.0%
Social Security and Medicare	182,420	217,514	35,094	19.2%
Retirement Contributions -FRS	369,309	392,581	23,272	6.3%
Life and Health Insurance	597,367	721,973	124,607	20.9%
State Assessment	6,549	7,655	1,106	16.9%
Workers' Compensation	10,955	13,501	2,546	23.2%
Total Salaries & Benefits	3,933,743	4,645,440	711,697	18.1%
OTHER				
Professional Services	574,250	659,750	85,500	14.9%
Legal Fees	225,000	200,000	(25,000)	-11.1%
Consultant Fees	330,721	320,684	(10,037)	-3.0%
Auditing Fees	79,500	90,000	10,500	13.2%
Contract Personnel	390,000	399,000	9,000	2.3%
Travel	36,425	42,300	5,875	16.1%
Reimbursed Local Travel	5,220	6,600	1,380	26.4%
Gasoline	1,750	1,650	(100)	-5.7%
Telephone Service	5,975	7,275	1,300	21.8%
Postage and Delivery	5,000	5,000	-	0.0%
Printing	12,460	13,010	550	4.4%
CAFR	25,000	25,000	-	0.0%
Utilities	246,750	275,000	28,250	11.4%
Leases - Equipment	30,761	32,000	1,239	4.0%
Records Management	30,300	30,500	200	0.7%
Insurance	83,128	94,723	11,595	13.9%
Repairs & Maint. - Equipment	13,048	10,300	(2,748)	-21.1%
Support & Maint. - Software	89,717	94,200	4,483	5.0%
Repairs & Maint. - Software and Hardware	6,500	8,350	1,850	28.5%
Facilities Maintenance	122,000	165,111	43,111	35.3%
Repairs & Maint. - Vehicles	1,700	2,050	350	20.6%
System Modifications Maintenance - Website	-	12,500	12,500	
Landscape Maintenance Service	37,000	42,500	5,500	14.9%
Board Meeting Broadcasting	16,000	16,000	-	0.0%
Photography	2,200	2,000	(200)	-9.1%
Graphic Production Services	10,000	15,000	5,000	50.0%
Promotional Items	1,000	1,000	-	0.0%
Advertising and Legal Notices	7,500	6,500	(1,000)	-13.3%
Bank Fees	27,250	32,000	4,750	17.4%
Security	1,000	1,000	-	0.0%
Special Events	14,500	13,500	(1,000)	-6.9%
Employee Support Services	-	3,000	3,000	
Miscellaneous Expense	8,000	12,500	4,500	56.3%
Office Supplies	36,650	45,650	9,000	24.6%
Office Expense - Other	18,740	55,990	37,250	198.8%
Software Expense	7,000	6,000	(1,000)	-14.3%
Dues and Subscriptions	157,358	192,337	34,979	22.2%
Seminars and Conferences	17,975	21,100	3,125	17.4%
Staff Training and Education	30,000	30,100	100	0.3%
Total Other:	2,707,378	2,991,180	283,802	10.5%
TOTAL	6,641,121	7,636,620	995,499	15.0%
CAPITAL EXPENDITURES				
General Equipment	20,000	20,000	-	0.0%
Furniture	10,000	-	(10,000)	-100.0%
Vehicles	-	27,500	27,500	
Software	73,000	30,000	(43,000)	-58.9%
Total Capital Expenditures:	103,000	77,500	(25,500)	-24.8%
PROJECTS	7,500	-	(7,500)	-100.0%

Cental Florida Expressway Authority
Other Operating

	2016 Budget	2017 Annual Budget	Difference	% Inc (Decr) over 2016 Budget
Traffic & Engineering Consultant	\$ 494,731	\$ 535,000	\$ 40,269	8%
General Engineering Consultant	2,181,000	2,134,000	(47,000)	-2%
Total Other Operating Expenses	2,675,731	2,669,000	(6,731)	0%

**Cental Florida Expressway Authority
Goldenrod Road - Summary**

	2016 Budget	2017 Annual Budget	Difference	% Inc (Decr) over 2016 Budget
Maintenance	\$ 135,000	\$ 141,000	\$ 6,000	4%
Operations	218,633	274,386	55,753	26%
TOTAL OPERATIONS AND MAINTENANCE	353,633	415,386	61,753	17%
TOLL REVENUE	(1,430,000)	(1,650,000)	(220,000)	15%
NET RESULT OF ACTIVITY	1,076,367	1,234,614	158,247	15%

Central Florida Expressway Authority
Goldenrod Road
Budget Worksheet

Account Description

MAINTENANCE

80-120-000-54702 Roadway and Bridges Maintenance
80-120-000-54749 Traffic Signals and Lights
Total Maintenance:

OPERATIONS

80-110-000-53430 Toll Collection Management Fees
80-110-000-53432 Toll Collection Administrative Salaries
80-110-000-53434 Toll Collection Office Expense
80-110-000-53436 Toll Collection Insurance and Bonding
80-110-000-53460 Janitorial
80-110-000-54300 Utilities
80-110-000-54500 Insurance
80-110-000-54610 Repairs & Maint. - Equipment
80-110-000-54620 Repairs & Maint. - Software and Hardware
80-110-000-54630 Facilities Maintenance
80-110-000-54640 Repairs & Maint. - Toll Equipment
80-110-000-54641 Repairs & Maint. - Toll Equipment Parts
80-110-000-54642 Repairs & Maint. - VES Equipment
80-110-000-54920 Bank Fees
80-110-000-55210 Operating Supplies
80-110-000-55700 Contingencies
Total Operations:

TOTAL OPERATIONS AND MAINTENANCE

TOLL REVENUE

NET RESULT OF ACTIVITY

2016 Budget	2017 Annual Budget	Difference	% Inc (Decr) over 2016 Budget
\$ 120,000	\$ 120,000	\$ -	0%
15,000	21,000	6,000	40%
135,000	141,000	6,000	4%
125	125	-	0%
550	550	-	0%
200	200	-	0%
100	100	-	0%
4,000	4,000	-	0%
45,000	45,000	-	0%
4,985	5,134	149	3%
500	-	(500)	-100%
2,500	4,000	1,500	60%
57,662	97,628	39,966	69%
41,665	42,908	1,243	3%
25,000	37,500	12,500	50%
20,401	20,741	340	2%
14,445	15,000	555	4%
500	500	-	0%
1,000	1,000	-	0%
218,633	274,386	55,753	26%
353,633	415,386	61,753	17%
(1,430,000)	(1,650,000)	(220,000)	15%
(1,783,633)	(2,065,386)	(281,753)	16%