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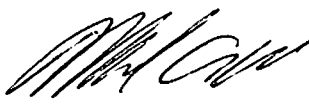
Treasurer's Report

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MEMORANDUM

TO: CFX Board Members

FROM: Michael Carlisle, Director of Accounting and Finance

DATE: December 16, 2016 

RE: November 2016 Financial Reports

Attached please find the November 2016 Financial Reports. Please feel free to contact me if you have any questions or comments with regard to any of these reports.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
AND RELATED DOCUMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2016 AND YEAR-TO-DATE**

	<u>FY 17 MONTH ACTUAL</u>	<u>FY 17 MONTH BUDGET</u>	<u>FY 17 YEAR-TO-DATE ACTUAL</u>	<u>FY 17 YEAR-TO-DATE BUDGET</u>	<u>FY 17 YEAR-TO-DATE VARIANCE</u>	<u>FY 17 YEAR-TO-DATE % VARIANCE</u>	<u>FY 16 - 17 YEAR-TO-DATE COMPARISON</u>
REVENUES							
TOLLS	\$ 32,768,857	\$ 30,267,255	\$ 159,389,834	\$ 152,175,416	\$ 7,214,418	4.7%	7.1%
TOLLS COLLECTED VIA UTN'S AND PBP'S	1,528,295	908,852	7,244,465	4,382,045	2,862,420	65.3%	38.2%
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	501,449	491,180	2,322,198	2,179,826	142,373	6.5%	-8.4%
TRANSPONDER SALES	18,220	40,731	87,770	203,653	(115,883)	-56.9%	303.9%
OTHER OPERATING	104,444	123,780	482,062	501,732	(19,670)	-3.9%	-9.2%
INTEREST	272,630	196,146	1,962,361	1,276,061	686,300	53.8%	70.9%
MISCELLANEOUS	84,879	82,624	436,631	425,689	10,942	2.6%	-11.3%
TOTAL REVENUES	35,276,773	32,110,578	171,925,322	161,144,422	10,780,900	6.7%	8.3%
O M & A EXPENSES							
OPERATIONS	3,292,849	3,758,163	14,488,218	16,061,702	1,573,484	9.8%	-1.0%
MAINTENANCE	1,285,300	1,105,213	3,421,261	4,602,413	1,181,151	25.7%	3.5%
ADMINISTRATION	514,365	660,956	2,511,522	2,845,788	334,266	11.7%	1.3%
OTHER OPERATING	112,060	190,643	942,293	1,239,179	296,885	24.0%	10.1%
TOTAL O M & A EXPENSES	5,204,573	5,714,975	21,363,295	24,749,082	3,385,787	13.7%	0.4%
NET REVENUES BEFORE DEBT SERVICE	30,072,200	26,395,602	150,562,028	136,395,340	14,166,687	10.4%	9.5%
COMBINED NET DEBT SERVICE	14,245,956	14,392,730	71,499,015	71,987,086	488,071	0.7%	20.5%
NET REVENUES AFTER DEBT SERVICE	<u>\$ 15,826,244</u>	<u>\$ 12,002,872</u>	<u>\$ 79,063,012</u>	<u>\$ 64,408,254</u>	<u>\$ 14,654,759</u>	<u>22.8%</u>	<u>1.1%</u>

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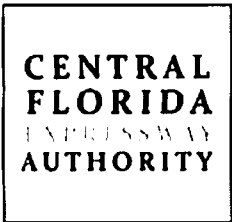
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SUMMARY OF OPERATIONS, MAINTENANCE AND ADMINISTRATION
COMPARISON OF ACTUAL TO BUDGET FOR FISCAL YEAR 2017
FOR THE MONTH ENDING NOVEMBER 30, 2016 AND YEAR-TO-DATE**

	<u>FY 2017 ACTUAL</u>	<u>FY 2017 BUDGET</u>	<u>VARIANCE</u>	<u>FY 17 YEAR-TO-DATE % VARIANCE</u>
Operations	\$ 14,488,218	\$ 16,061,702	\$ 1,573,484	9.8%
Maintenance	3,421,261	4,602,413	1,181,151	25.7%
Administration	2,511,522	2,845,788	334,266	11.7%
Other Operating	<u>942,293</u>	<u>1,239,179</u>	<u>296,885</u>	<u>24.0%</u>
Total O M & A	\$ 21,363,295	\$ 24,749,082	\$ 3,385,787	13.7%
 Capital Expenditures				
Operations	\$ 8,520	\$ 113,855	105,335	92.5%
Maintenance	19,750	2,083	(17,666)	-848.0%
Administration	<u>25,997</u>	<u>32,292</u>	<u>6,295</u>	<u>19.5%</u>
Total Capital Expenditures	\$ 54,267	\$ 148,230	\$ 93,963	63.4%

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**Central Florida Expressway Authority
Operations - Comparison of Actual to Budget
For the Five Months Ending November 30, 2016**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	192,556	219,037	26,481	12.09%
Image Review	1,447,932	1,592,825	144,893	9.10%
Special Projects	64,356	79,163	14,806	18.70%
Information Technology	1,099,510	1,395,146	295,636	21.19%
E-PASS Service Center	4,320,144	4,870,020	549,876	11.29%
Public Outreach/Education	720,135	536,741	(183,393)	-34.17%
Subtotal CFX	<u>7,844,633</u>	<u>8,692,931</u>	<u>848,299</u>	<u>9.76%</u>
TOLL FACILITIES				
Beachline Expressway (SR 528)				
Beachline Plaza	507,637	595,929	88,292	14.82%
Airport Plaza	0	0	0	0.00%
Dallas Plaza	433,365	472,902	39,536	8.36%
East-West Expressway (SR 408)				
Dean Plaza	461,412	525,299	63,887	12.16%
Conway Main Plaza	837,481	872,389	34,908	4.00%
Pine Hills Plaza	560,685	635,043	74,358	11.71%
Hiawassee Plaza	471,705	542,884	71,178	13.11%
Western Expressway (SR 429)				
Independence Plaza	461,586	527,228	65,643	12.45%
Forest Lake Plaza	461,859	559,411	97,552	17.44%
Ponkan Plaza	0	0	0	0.00%
Greenway Expressway (SR 417)				
University Plaza	457,360	534,625	77,266	14.45%
Curry Ford Plaza	445,779	511,803	66,024	12.90%
Boggy Creek Plaza	558,547	595,138	36,590	6.15%
John Young Plaza	515,912	555,897	39,985	7.19%
John Land Apopka (SR 414)				
Coral Hills Plaza	478,778	554,078	75,300	13.59%
Subtotal Toll Facilities	<u>6,652,105</u>	<u>7,482,626</u>	<u>830,520</u>	<u>11.10%</u>
Total Operations Expenses	<u><u>14,496,738</u></u>	<u><u>16,175,557</u></u>	<u><u>1,678,819</u></u>	<u><u>10.38%</u></u>



**Central Florida Expressway Authority
Maintenance - Comparison of Actual to Budget
For the Five Months Ending November 30, 2016**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Maintenance Administration	585,682	735,143	149,461	20.33%
Expressway Operations	1,011,049	1,332,432	321,383	24.12%
Routine Maintenance	1,844,280	2,536,921	692,641	27.30%
FDOT Services	0	0	0	0.00%
Total Maintenance Expenses	<u><u>3,441,011</u></u>	<u><u>4,604,496</u></u>	<u><u>1,163,485</u></u>	<u><u>25.27%</u></u>



**Central Florida Expressway Authority
Administration - Actual to Budget by Cost Center
For the Five Months Ending November 30, 2016**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
General	234,661	248,520	13,859	5.58%
Administrative Services	827,431	873,416	45,985	5.26%
Communications	209,538	248,890	39,352	15.81%
Human Resources	58,640	108,474	49,834	45.94%
Supplier Diversity	74,402	74,810	408	0.55%
Accounting	497,378	595,819	98,441	16.52%
Records Management	101,577	107,843	6,266	5.81%
Construction Administration	23,666	39,498	15,832	40.08%
Procurement	170,646	195,695	25,049	12.80%
Legal	215,025	300,197	85,172	28.37%
Internal Audit	92,925	50,648	(42,277)	-83.47%
525 Magnolia	10,054	10,899	844	7.75%
Plans Production	21,577	23,370	1,793	7.67%
Grand Total Expenses	<u><u>2,537,519</u></u>	<u><u>2,878,080</u></u>	<u><u>340,561</u></u>	<u><u>11.83%</u></u>

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
PREVIOUS YEAR BUDGET TO ACTUAL COMPARISON
FOR THE MONTH ENDING NOVEMBER 30, 2016 AND YEAR-TO-DATE**

	FY 17 YEAR-TO-DATE ACTUAL	FY 17 YEAR-TO-DATE BUDGET	FY 17 YEAR-TO-DATE VARIANCE	FY 16 YEAR-TO-DATE ACTUAL	FY 16 YEAR-TO-DATE BUDGET	FY 16 YEAR-TO-DATE VARIANCE	YEAR-TO-DATE VARIANCE COMPARISON
REVENUES							
TOLLS	\$ 159,389,834	\$ 152,175,416	\$ 7,214,418	\$ 148,841,135	\$ 134,165,993	\$ 14,675,142	\$ (7,460,724)
TOLLS COLLECTED VIA UTN'S AND PBP'S	7,244,465	4,382,045	2,862,420	5,243,794	3,078,884	2,164,910	697,510
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	2,322,198	2,179,826	142,373	2,535,128	1,817,910	717,218	(574,846)
TRANSPONDER SALES	87,770	203,653	(115,883)	21,733	27,155	(5,422)	(110,461)
OTHER OPERATING	482,062	501,732	(19,670)	530,820	782,603	(251,783)	232,113
INTEREST	1,962,361	1,276,061	686,300	1,148,049	809,432	338,617	347,683
MISCELLANEOUS	436,631	425,689	10,942	492,189	411,478	80,711	(69,769)
TOTAL REVENUES	171,925,322	161,144,422	10,780,900	158,812,848	141,093,455	17,719,393	(6,938,493)
O M & A EXPENSES							
OPERATIONS	14,488,218	16,061,702	1,573,484	14,634,332	15,768,989	1,134,657	438,827
MAINTENANCE	3,421,261	4,602,413	1,181,151	3,304,571	5,106,916	1,802,345	(621,194)
ADMINISTRATION	2,511,522	2,845,788	334,266	2,479,428	2,708,391	228,963	105,303
OTHER OPERATING	942,293	1,239,179	296,885	855,678	891,910	36,232	260,653
TOTAL O M & A EXPENSES	21,363,295	24,749,082	3,385,787	21,274,009	24,476,206	3,202,197	183,590
NET REVENUES BEFORE DEBT SERVICE	150,562,028	136,395,340	14,166,687	137,538,839	116,617,249	20,921,590	(6,754,903)
COMBINED NET DEBT SERVICE	71,499,015	71,987,086	488,071	59,348,770	59,516,433	(167,663)	655,734
NET REVENUES AFTER DEBT SERVICE	<u>\$ 79,063,012</u>	<u>\$ 64,408,254</u>	<u>\$ 14,654,759</u>	<u>\$ 78,190,069</u>	<u>\$ 57,100,816</u>	<u>\$ 21,089,253</u>	<u>\$ (6,434,494)</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 NOVEMBER 30, 2016 AND YEAR-TO-DATE**

	FY 17 MONTH ACTUAL	FY 16 MONTH ACTUAL	FY 16 - 17 SAME MONTH COMPARISON	FY 17 YEAR-TO-DATE ACTUAL	FY 16 YEAR-TO-DATE ACTUAL	FY 16 - 17 YEAR-TO-DATE COMPARISON
REVENUES						
TOLLS	\$ 32,768,857	\$ 29,465,504	\$ 3,303,353	\$ 159,389,834	\$ 148,841,135	\$ 10,548,699
TOLLS COLLECTED VIA UTNS AND PBPS	1,526,295	1,087,581	438,714	7,244,465	5,243,794	2,000,671
FEES COLLECTED VIA UTMUTC'S AND PBPS	501,449	495,978	5,471	2,322,198	2,535,128	(212,930)
TRANSPONDER SALES	18,220	5,004	13,216	87,770	21,733	66,037
OTHER OPERATING	104,444	109,280	(4,836)	482,062	530,820	(48,758)
INTEREST	272,630	259,543	13,087	1,962,361	1,148,049	814,312
MISCELLANEOUS	84,879	79,928	4,951	436,631	492,189	(55,558)
TOTAL REVENUES	35,276,773	31,502,818	3,773,955	171,925,322	158,812,848	13,112,474
O M & A EXPENSES						
OPERATIONS	3,292,849	3,376,648	(83,799)	14,488,218	14,634,332	(146,114)
MAINTENANCE	1,285,300	800,613	484,687	3,421,261	3,304,571	116,690
ADMINISTRATION	514,365	516,933	(2,569)	2,511,522	2,479,428	32,094
OTHER OPERATING	112,060	271,973	(159,913)	942,293	855,678	86,615
TOTAL O M & A EXPENSES	5,204,573	4,966,167	238,406	21,363,295	21,274,009	89,286
NET REVENUES BEFORE DEBT SERVICE	30,072,200	26,536,651	3,535,549	150,562,028	137,538,839	13,023,189
COMBINED NET DEBT SERVICE	14,245,956	11,587,583	2,658,373	71,499,015	59,348,770	12,150,245
NET REVENUES AFTER DEBT SERVICE	<u>\$ 15,826,244</u>	<u>\$ 14,949,068</u>	<u>\$ 877,176</u>	<u>\$ 79,063,012</u>	<u>\$ 78,190,069</u>	<u>\$ 872,943</u>


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CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MEMORANDUM

TO: CFX Board Members

FROM: Michael Carlisle, Director of Accounting and Finance

DATE: November 21, 2016 

RE: October 2016 Financial Reports

Attached please find the October 2016 Financial Reports. Please feel free to contact me if you have any questions or comments with regard to any of these reports.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
AND RELATED DOCUMENTS
FOR THE MONTH ENDING OCTOBER 31, 2016 AND YEAR-TO-DATE**

	<u>FY 17 MONTH ACTUAL</u>	<u>FY 17 MONTH BUDGET</u>	<u>FY 17 YEAR-TO-DATE ACTUAL</u>	<u>FY 17 YEAR-TO-DATE BUDGET</u>	<u>FY 17 YEAR-TO-DATE VARIANCE</u>	<u>FY 17 YEAR-TO-DATE % VARIANCE</u>	<u>FY 16 - 17 YEAR-TO-DATE COMPARISON</u>
REVENUES							
TOLLS	\$ 29,168,511	\$ 31,814,251	\$ 126,620,978	\$ 121,908,161	\$ 4,712,817	3.9%	6.1%
TOLLS COLLECTED VIA UTN'S AND PBP'S	1,446,896	1,004,123	5,718,170	3,473,193	2,244,977	64.6%	37.6%
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	487,842	574,166	1,820,749	1,688,636	132,114	7.8%	-10.7%
TRANSPONDER SALES	17,028	40,731	69,551	162,922	(93,372)	-57.3%	315.7%
OTHER OPERATING	114,031	120,071	377,619	377,952	(334)	-0.1%	-10.4%
INTEREST	510,683	202,935	1,689,731	1,079,915	609,816	56.5%	90.2%
MISCELLANEOUS	81,167	82,624	351,752	343,065	8,687	2.5%	-14.7%
TOTAL REVENUES	31,826,157	33,838,901	136,648,549	129,033,844	7,614,705	5.9%	7.3%
O M & A EXPENSES							
OPERATIONS	2,973,139	3,798,885	11,195,370	12,303,539	1,108,169	9.0%	-0.6%
MAINTENANCE	679,122	2,031,577	2,135,961	3,497,199	1,361,238	38.9%	-14.7%
ADMINISTRATION	594,101	553,351	1,997,158	2,184,833	187,675	8.6%	1.8%
OTHER OPERATING	217,550	190,643	830,234	1,048,536	218,302	20.8%	42.2%
TOTAL O M & A EXPENSES	4,463,912	6,574,456	16,158,722	19,034,107	2,875,385	15.1%	-0.9%
NET REVENUES BEFORE DEBT SERVICE	27,362,245	27,264,444	120,489,827	109,999,738	10,490,090	9.5%	8.5%
COMBINED NET DEBT SERVICE	14,306,694	14,400,217	57,253,059	57,594,356	341,298	0.6%	19.9%
NET REVENUES AFTER DEBT SERVICE	\$ 13,055,551	\$ 12,864,227	\$ 63,236,769	\$ 52,405,382	\$ 10,831,387	20.7%	0.0%

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SUMMARY OF OPERATIONS, MAINTENANCE AND ADMINISTRATION
COMPARISON OF ACTUAL TO BUDGET FOR FISCAL YEAR 2017
FOR THE MONTH ENDING OCTOBER 31, 2016 AND YEAR-TO-DATE**

	<u>FY 2017 ACTUAL</u>	<u>FY 2017 BUDGET</u>	<u>VARIANCE</u>	<u>FY 17 YEAR-TO-DATE % VARIANCE</u>
Operations	\$ 11,195,370	\$ 12,303,539	\$ 1,108,169	9.0%
Maintenance	2,135,961	3,497,199	1,361,238	38.9%
Administration	1,997,158	2,184,833	187,675	8.6%
Other Operating	<u>830,234</u>	<u>1,048,536</u>	<u>218,302</u>	<u>20.8%</u>
Total O M & A	\$ 16,158,722	\$ 19,034,107	\$ 2,875,385	15.1%
Capital Expenditures				
Operations	\$ 8,520	\$ 106,306	97,786	92.0%
Maintenance	15,252	1,667	(13,585)	-815.1%
Administration	<u>-</u>	<u>25,833</u>	<u>25,833</u>	<u>100.0%</u>
Total Capital Expenditures	\$ 23,772	\$ 133,806	\$ 110,034	82.2%

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**Central Florida Expressway Authority
Operations - Comparison of Actual to Budget
For the Four Months Ending October 31, 2016**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	150,061	164,203	14,142	8.61%
Image Review	910,241	1,088,607	178,365	16.38%
Special Projects	40,153	59,104	18,951	32.06%
Information Technology	849,562	994,900	145,338	14.61%
E-PASS Service Center	3,386,282	3,739,587	353,305	9.45%
Public Outreach/Education	497,162	461,547	(35,614)	-7.72%
Subtotal CFX	<u>5,833,461</u>	<u>6,507,948</u>	<u>674,487</u>	<u>10.36%</u>
TOLL FACILITIES				
Beachline Expressway (SR 528)				
Beachline Plaza	412,956	469,157	56,201	11.98%
Airport Plaza	0	0	0	0.00%
Dallas Plaza	339,913	366,528	26,615	7.26%
East-West Expressway (SR 408)				
Dean Plaza	368,314	418,289	49,976	11.95%
Conway Main Plaza	677,604	684,621	7,017	1.02%
Pine Hills Plaza	465,065	503,997	38,931	7.72%
Hiawassee Plaza	380,722	436,322	55,600	12.74%
Western Expressway (SR 429)				
Independence Plaza	376,346	404,111	27,764	6.87%
Forest Lake Plaza	375,641	453,561	77,920	17.18%
Ponkan Plaza	0	0	0	0.00%
Greeneway Expressway (SR 417)				
University Plaza	363,267	419,201	55,934	13.34%
Curry Ford Plaza	358,556	403,960	45,404	11.24%
Boggy Creek Plaza	449,825	463,612	13,787	2.97%
John Young Plaza	415,499	438,430	22,931	5.23%
John Land Apopka (SR 414)				
Coral Hills Plaza	386,721	440,108	53,386	12.13%
Subtotal Toll Facilities	<u>5,370,429</u>	<u>5,901,897</u>	<u>531,468</u>	<u>9.01%</u>
Total Operations Expenses	<u><u>11,203,890</u></u>	<u><u>12,409,845</u></u>	<u><u>1,205,955</u></u>	<u><u>9.72%</u></u>

**Central Florida Expressway Authority
Maintenance - Comparison of Actual to Budget
For the Four Months Ending October 31, 2016**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Maintenance Administration	498,074	490,100	(7,974)	-1.63%
Expressway Operations	600,772	648,666	47,894	7.38%
Routine Maintenance	1,052,367	2,360,100	1,307,733	55.41%
FDOT Services	0	0	0	0.00%
Total Maintenance Expenses	<u><u>2,151,213</u></u>	<u><u>3,498,866</u></u>	<u><u>1,347,652</u></u>	<u><u>38.52%</u></u>



**Central Florida Expressway Authority
Administration - Actual to Budget by Cost Center
For the Four Months Ending October 31, 2016**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
General	202,441	189,166	(13,275)	-7.02%
Administrative Services	616,765	667,785	51,020	7.64%
Communications	188,360	186,060	(2,300)	-1.24%
Human Resources	44,080	87,091	43,011	49.39%
Supplier Diversity	56,901	54,230	(2,671)	-4.93%
Accounting	381,291	459,429	78,138	17.01%
Records Management	92,313	86,688	(5,625)	-6.49%
Construction Administration	16,084	30,168	14,084	46.69%
Procurement	126,910	145,457	18,548	12.75%
Legal	154,100	227,270	73,170	32.20%
Internal Audit	92,925	50,648	(42,277)	-83.47%
525 Magnolia	8,541	9,203	662	7.19%
Plans Production	16,446	17,470	1,024	5.86%
Grand Total Expenses	<u><u>1,997,158</u></u>	<u><u>2,210,666</u></u>	<u><u>213,508</u></u>	<u><u>9.66%</u></u>

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
PREVIOUS YEAR BUDGET TO ACTUAL COMPARISON
FOR THE MONTH ENDING OCTOBER 31, 2016 AND YEAR-TO-DATE**

	<u>FY 17 YEAR-TO-DATE ACTUAL</u>	<u>FY 17 YEAR-TO-DATE BUDGET</u>	<u>FY 17 YEAR-TO-DATE VARIANCE</u>	<u>FY 16 YEAR-TO-DATE ACTUAL</u>	<u>FY 16 YEAR-TO-DATE BUDGET</u>	<u>FY 16 YEAR-TO-DATE VARIANCE</u>	<u>YEAR-TO-DATE VARIANCE COMPARISON</u>
REVENUES							
TOLLS	\$ 126,620,978	\$ 121,908,161	\$ 4,712,817	\$ 119,375,631	\$ 108,269,975	\$ 11,105,656	\$ (6,392,839)
TOLLS COLLECTED VIA UTN'S AND PBP'S	5,718,170	3,473,193	2,244,977	4,156,214	2,499,608	1,656,606	588,371
FEE'S COLLECTED VIA UTN/UTC'S AND PBP'S	1,820,749	1,688,636	132,114	2,039,150	1,458,434	580,716	(448,602)
TRANSPONDER SALES	69,551	162,922	(93,372)	16,729	22,629	(5,900)	(87,472)
OTHER OPERATING	377,619	377,952	(334)	421,541	600,920	(179,379)	179,045
INTEREST	1,689,731	1,079,915	609,816	888,506	651,360	237,146	372,670
MISCELLANEOUS	351,752	343,065	8,687	412,261	331,453	80,808	(72,121)
TOTAL REVENUES	136,648,549	129,033,844	7,614,705	127,310,032	113,834,379	13,475,653	(5,860,948)
O M & A EXPENSES							
OPERATIONS	11,195,370	12,303,539	1,108,169	11,257,684	12,216,919	959,235	148,934
MAINTENANCE	2,135,961	3,497,199	1,361,238	2,503,958	3,989,872	1,485,914	(124,676)
ADMINISTRATION	1,997,158	2,184,833	187,675	1,962,495	2,018,182	55,687	131,988
OTHER OPERATING	830,234	1,048,536	218,302	583,705	445,955	(137,750)	358,052
TOTAL O M & A EXPENSES	16,158,722	19,034,107	2,875,385	16,307,842	18,670,928	2,363,086	512,299
NET REVENUES BEFORE DEBT SERVICE	120,489,827	109,999,738	10,490,090	111,002,188	95,163,452	15,838,736	(5,348,646)
COMBINED NET DEBT SERVICE	57,253,059	57,594,356	341,298	47,761,187	47,620,552	140,635	200,663
NET REVENUES AFTER DEBT SERVICE	<u>\$ 63,236,769</u>	<u>\$ 52,405,382</u>	<u>\$ 10,831,387</u>	<u>\$ 63,241,001</u>	<u>\$ 47,542,900</u>	<u>\$ 15,698,101</u>	<u>\$ (4,866,714)</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 OCTOBER 31, 2016 AND YEAR-TO-DATE**

	FY 17 MONTH ACTUAL	FY 16 MONTH ACTUAL	FY 16 - 17 SAME MONTH COMPARISON	FY 17 YEAR-TO-DATE ACTUAL	FY 16 YEAR-TO-DATE ACTUAL	FY 16 - 17 YEAR-TO-DATE COMPARISON
REVENUES						
TOLLS	\$ 29,168,511	\$ 31,123,472	\$ (1,954,961)	\$ 126,620,978	\$ 119,375,631	\$ 7,245,347
TOLLS COLLECTED VIA UTN'S AND PBP'S	1,446,896	1,201,590	245,306	5,718,170	4,156,214	1,561,956
FEE'S COLLECTED VIA UTN/UTC'S AND PBP'S	487,842	600,341	(112,499)	1,820,749	2,039,150	(218,401)
TRANSPONDER SALES	17,028	4,374	12,654	69,551	16,729	52,822
OTHER OPERATING	114,031	105,172	8,859	377,619	421,541	(43,922)
INTEREST	510,683	244,906	265,777	1,689,731	888,506	801,225
MISCELLANEOUS	81,167	79,729	1,438	351,752	412,261	(60,509)
TOTAL REVENUES	31,826,157	33,359,584	(1,533,427)	136,648,549	127,310,032	9,338,517
O M & A EXPENSES						
OPERATIONS	2,973,139	3,399,018	(425,879)	11,195,370	11,257,684	(62,314)
MAINTENANCE	678,122	1,419,689	(740,567)	2,135,961	2,503,958	(367,997)
ADMINISTRATION	594,101	501,251	92,850	1,997,158	1,982,495	34,663
OTHER OPERATING	217,550	517,301	(299,751)	830,234	583,705	246,529
TOTAL O M & A EXPENSES	4,463,912	5,837,259	(1,373,347)	16,158,722	16,307,842	(149,120)
NET REVENUES BEFORE DEBT SERVICE	27,362,245	27,522,324	(160,079)	120,489,827	111,002,188	9,487,639
COMBINED NET DEBT SERVICE	14,306,694	12,176,851	2,129,843	57,253,059	47,761,187	9,491,872
NET REVENUES AFTER DEBT SERVICE	<u>\$ 13,055,551</u>	<u>\$ 15,345,473</u>	<u>\$ (2,289,922)</u>	<u>\$ 63,236,769</u>	<u>\$ 63,241,001</u>	<u>\$ (4,232)</u>

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