

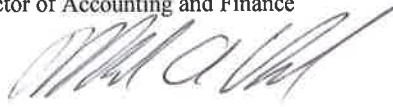
STATISTICAL REPORT

November 2016

**Central Florida
Expressway Authority**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: CFX BOARD MEMBERS
FROM: Michael Carlisle, Director of Accounting and Finance
DATE: December 28, 2016
SUBJECT: Statistical Report – November – Fiscal Year '17



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 November 30, 2016 is projected for Year-End FY 17 to be 2.02 and the Subordinate DSR is projected to be 1.73.

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 November 2016 - Compared to same month in FY 16
Total System Revenues were \$32,768,857 an INCREASE of 11.21%

Year-to-Date as of 11/30/16 - Compared to same month in FY 16
Total System Revenues were \$159,389,834 an INCREASE of 7.09%

7. **Projected Toll Revenues:**

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

Month of November 2016 - Actual compared to projections
Total System Revenues were ABOVE Projections for the Month by 8.27%

Year-to-Date as of 11/30/16 - Actual compared to projections
Total System Revenues were ABOVE Projections for the Year by 4.74%



December 28, 2016

8. **Five Year System Revenue Comparison**

9. **Toll Traffic Statistics:**

Month of November 2016 - Compared to same month in FY 16
Total Revenue Traffic was 34,329,985 an INCREASE of 9.27%

Year-to-Date as of 11/30/16 - Compared to same month in FY 16
Total Revenue Traffic was 167,870,050 an INCREASE of 5.58%

10. **E-PASS Statistics:**

Month of November 2016 – E-PASS Revenue was \$28,048,628
As a percentage of Total Toll Revenue 85.60%

Year-to-Date as of 11/30/16 - E-PASS Revenue was \$136,171,244
As a percentage of Total Toll Revenue 85.43%

Year-to-Date as of 11/30/16 - E-PASS Traffic was 146,174,950
As a percentage of Total Toll Traffic 87.08%

11. **Pay-By-Plate Reports**

12. **Goldenrod Road Cash Flow Report** – This report is based on actual cash spent and actual cash received for the Goldenrod Road Extension.

TREASURER'S REPORT

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
AND RELATED DOCUMENTS
FOR THE MONTH ENDING NOVEMBER 30, 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	\$ 32,788,857	\$ 30,267,255	\$ 159,389,834	\$ 152,175,416	\$ 7,214,418	4.7%	7.1%
TOLLS COLLECTED VIA UTN'S AND PBP'S	1,526,295	908,852	7,244,465	4,382,045	2,862,420	65.3%	38.2%
FEE'S COLLECTED VIA UTN/UTC'S AND PBP'S	501,449	491,190	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	\$ 15,826,244	\$ 12,002,872	\$ 79,063,012	\$ 64,408,254	\$ 14,654,759	22.8%	1.1%

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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	7,844,633	8,692,931	848,299	9.76%
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%
Hiwassee 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%
Greeneway 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	6,652,105	7,482,626	830,520	11.10%
Total Operations Expenses	14,496,738	16,175,557	1,678,819	10.38%

**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**

	YTD Actual	YTD Budget	Budget Variance	Variance Percentage
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	2,537,519	2,878,080	340,561	11.83%

**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**

	<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	\$ 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 UTN'S AND PBP'S	1,526,295	1,087,581	438,714	7,244,465	5,243,794	2,000,671
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	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	\$ 15,826,244	\$ 14,949,068	\$ 877,176	\$ 79,063,012	\$ 78,190,069	\$ 872,943

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D.S.R

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED DEBT SERVICE RATIO
FOR FISCAL YEAR ENDING JUNE 30, 2017
AS OF NOVEMBER 30, 2016

REVENUES	
TOLLS	\$387,314,420
TOLLS COLLECTED VIA UTN'S AND PBP'S	14,862,420
FEES COLLECTED VIA UTN'S/UTC'S AND PBP'S	5,838,273
TRANSPONDER SALES	372,884
OTHER OPERATING	1,389,304
INTEREST	3,132,781
MISCELLANEOUS	1,004,028
TOTAL REVENUES	<u>\$413,914,110</u>
EXPENSES	
OPERATIONS	52,180,149
MAINTENANCE	17,131,201
ADMINISTRATION	7,811,620
OTHER OPERATIONAL COSTS	2,669,000
TOTAL EXPENSES	<u>\$79,791,970</u>
ADD: DEPOSITS TO OMA RESERVE	1,073,342
NET EXPENSES	<u>80,865,312</u>
NET REVENUES BEFORE DEBT SERVICE	<u>\$333,048,798</u>
SENIOR DEBT SERVICE PAYMENTS	<u>\$168,393,877</u>
SUBORDINATE LIEN (SIB LOAN)	1,031,300
GENERAL RESERVE MANDATORY SUBORDINATE PAYMENTS ⁽¹⁾	26,644,722
TOTAL DEBT PAYMENT	<u>\$196,069,899</u>
PAYMENTS FROM FDOT	6,625,937
SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL MANDATORY DEBT PAYMENT	<u>1.73</u>
SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE	<u>2.02</u>

(1) Mandatory payment of \$20,000,000 was due to the Florida Department of Transportation. In addition, CFX exercised its discretionary authority to prepay the outstanding balance of its long term indebtedness owing to the Department in the amount of \$157,514,824.

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, 2017

	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	PROFORMA TOTAL
REVENUES													
TOLLS	32,585,096	33,038,596	31,828,776	29,168,511	32,768,857	32,169,029	30,737,572	31,512,085	35,181,846	32,978,017	33,090,326	32,255,710	387,314,420
TOLLS COLLECTED VIA UTN'S AND PBP'S	1,373,178	1,411,436	1,486,660	1,446,896	1,526,295	948,950	1,035,029	1,255,543	1,235,769	1,067,190	1,065,898	1,009,576	14,862,420
FEES COLLECTED VIA UTN'S/UTC'S AND PBP'S	329,050	503,654	500,203	487,842	501,449	515,006	529,160	549,004	562,516	478,594	390,716	491,079	5,838,273
TRANSPONDER SALES	18,038	18,181	16,304	17,028	18,220	40,731	40,731	40,731	40,731	40,731	40,731	40,731	372,884
OTHER OPERATING	39,458	102,518	121,612	114,031	104,444	116,687	142,335	142,038	128,378	143,966	119,060	114,777	1,389,304
INTEREST	453,519	419,182	306,347	510,683	272,630	189,232	181,919	174,222	166,263	159,704	152,877	146,203	3,132,781
MISCELLANEOUS	96,100	82,832	91,653	81,167	84,879	82,624	82,624	82,624	82,624	82,624	82,624	71,654	1,004,028
TOTAL REVENUE	34,894,439	35,576,398	34,351,556	31,826,157	35,276,773	34,062,259	32,749,369	33,756,246	37,398,126	34,950,825	34,942,231	34,129,730	413,914,110
OM & A EXPENSES													
OPERATIONS	1,641,785	2,888,223	3,692,223	2,973,139	3,292,849	4,660,706	5,381,865	4,352,492	5,157,672	4,911,129	5,163,896	8,064,172	52,180,149
MAINTENANCE	120,599	876,505	459,735	679,122	1,285,300	3,687,998	681,847	1,921,315	1,302,166	1,480,095	1,235,496	3,401,022	17,131,201
ADMINISTRATION	380,312	459,442	563,302	594,101	514,365	1,036,663	722,205	730,765	682,894	592,752	623,951	910,867	7,811,620
OTHER OPERATIONAL COSTS	-	583,605	29,079	217,550	112,060	487,528	190,643	190,643	190,643	190,643	190,643	285,964	2,669,000
TOTAL OM&A EXPENSES	2,142,696	4,807,775	4,744,339	4,463,912	5,204,573	9,872,896	6,976,560	7,195,215	7,333,375	7,174,619	7,213,985	12,662,025	79,791,970
ADD DEPOSITS TO OM&A RESERVE	1,073,342	-	-	-	-	-	-	-	-	-	-	-	1,073,342
NET EXPENSES	3,216,038	4,807,775	4,744,339	4,463,912	5,204,573	9,872,896	6,976,560	7,195,215	7,333,375	7,174,619	7,213,985	12,662,025	80,865,312
NET REVENUES BEFORE DEBT SERVICE	31,678,400	30,768,623	29,607,217	27,362,245	30,072,200	24,189,363	25,772,810	26,561,032	30,064,751	27,776,206	27,728,246	21,467,705	333,048,798
SENIOR DEBT SERVICE PAYMENTS	14,243,609	14,348,698	14,354,057	14,306,694	14,245,956	13,842,123	13,842,123	13,842,123	13,842,123	13,842,123	13,842,123	13,842,123	168,393,877
PAYMENTS FROM FDOT	332,991	332,991	1,007,616	332,991	332,991	984,798	332,991	332,991	984,798	332,991	332,991	984,798	6,625,937
SENIOR DEBT SERVICE RATIO	2.25	2.17	2.13	1.94	2.13	1.82	1.89	1.94	2.24	2.03	2.03	1.62	2.02
SUBORDINATE LIEN (SIB LOAN)	-	-	1,031,300	-	-	-	-	-	-	-	-	-	1,031,300
GENERAL RESERVE SUBORDINATE	-	-	-	-	-	-	-	-	-	-	-	-	-
FDOT LEASE PURCHASE AGREEMENT	20,000,000	-	-	-	-	-	-	-	-	-	-	-	20,000,000
SUNTRUST BANK LOAN	553,727	553,727	553,727	553,727	553,727	553,727	553,727	553,727	553,727	553,727	553,727	553,727	6,644,722
TOTAL DEBT PAYMENTS	34,797,336	14,902,425	15,939,084	14,860,421	14,799,683	14,395,850	14,395,850	14,395,850	14,395,850	14,395,850	14,395,850	14,395,850	196,069,899
SUBORDINATE DEBT SERVICE RATIO	0.92	2.09	1.92	1.86	2.05	1.75	1.81	1.87	2.16	1.95	1.95	1.56	1.73

SYSTEM PROJECTS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES
FOR FISCAL YEAR ENDING JUNE 30, 2017
AS OF NOVEMBER 30, 2016**

SYSTEM PROJECTS

SR 408 ROADWAY PROJECTS	65,652,573
SR 417 ROADWAY PROJECTS	6,082,406
SR 414 / 429 ROADWAY PROJECTS	3,722,085
SR 528 ROADWAY PROJECTS	40,541,601
WEKIVA PARKWAY PROJECTS	195,563,367
TOLL PLAZA PROJECTS	19,883,653
FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS	20,952,345
LANDSCAPING	4,149,522
SIGNING & MISCELLANEOUS SYSTEM PROJECTS	1,796,006
PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES	-
OTHER	13,623,799
TOTAL SYSTEM PROJECTS	<hr/> 371,967,356

RENEWAL & REPLACEMENT PROJECTS

39,715,289

TOTAL CAPITAL PROJECTS FISCAL YEAR 2017

411,682,645

NON-SYSTEM PROJECTS - GOLDENROD PROJECT

GOLDENROD EXTENSION

-

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SYSTEM PROJECTS - ESTIMATES & ACTUALS
FOR FISCAL YEAR ENDING JUNE 30, 2017**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
6201995 - 2040 Expressway Master Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
- Misc CFX Headquarters Improvements	-	-	-	-	-	-	-	-	-	-	-	-	100,200.00
- Multimodal/Intermodal Opportunity Study	-	-	-	-	-	83,500.00	16,700.00	-	-	-	-	-	-
- General Systems	-	-	-	-	-	349,725.00	69,945.00	69,945.00	69,945.00	69,945.00	69,945.00	139,900.00	839,350.00
- Systemwide Safety & Operational Improv.	-	-	-	-	-	-	-	-	-	-	-	-	-
- Systemwide Drainage Improvements	-	-	-	-	-	6,700.00	3,350.00	23,300.00	23,300.00	23,300.00	23,350.00	46,700.00	150,000.00
- Systemwide Guardrail Improvements	-	-	-	-	-	6,700.00	3,350.00	23,300.00	23,300.00	23,300.00	23,350.00	46,700.00	150,000.00
System Projects Grand Total	1,911,063.72	17,895,284.02	33,791,938.64	15,433,324.74	30,209,408.67	57,755,778.62	30,615,577.24	32,171,245.00	31,583,795.00	31,759,195.00	31,453,845.00	57,386,900.00	371,967,355.65

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
RENEWAL & REPLACEMENT - ESTIMATES & ACTUALS
FOR FISCAL YEAR ENDING JUNE 30, 2017**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
4087390 - SR 408 Resurfacing-Underhill to Yucatan Dr	-	18,515.96	-	49,604.65	33,860.71	91,518.68	38,750.00	38,750.00	38,750.00	38,750.00	3,350.00	6,700.00	358,550.00
4087420 - SR 408 Resurfacing-West SR 50 to I-4	-	5,496.46	-	206.84	110.00	396,886.70	201,350.00	201,350.00	201,350.00	201,350.00	3,350.00	6,700.00	1,218,150.00
417731a - SR 417 Resurfacing-SR 50 to County Line	-	1,250.99	32,191.35	11,375.67	7,016.00	-	-	-	-	-	-	-	51,834.01
4177330 - SR 417 Resurfacing I Drive to Moss Park	-	1,515,654.51	1,202,622.75	469,747.06	2,894.63	5,550,831.05	1,748,350.00	1,748,350.00	1,748,350.00	-	-	-	13,986,800.00
4297090 - SR 429 Milling and Resurfacing	-	-	-	-	-	-	-	-	-	-	-	-	-
4297390 - SR 429 Resurfacing-Seide Road to CR 535	-	34,114.98	13,188.28	5,001.23	11,839.73	12,605.78	1,454,000.00	1,454,000.00	1,454,000.00	1,454,000.00	1,454,000.00	2,908,000.00	10,254,750.00
5281310 - SR 528 Econ River Bridge Replacement	-	98,347.05	60,355.39	57,678.58	5,191.42	295,127.56	3,350.00	1,022,000.00	1,022,000.00	1,022,000.00	1,022,000.00	2,044,000.00	6,652,050.00
5287400 - SR 528 Resurfacing - SR 436 to Goldenrod Rd	-	3,749.04	6,589.01	1,603.81	43,632.32	67,175.82	24,550.00	24,550.00	3,350.00	3,350.00	3,350.00	1,539,300.00	1,721,200.00
5287410 - SR 528 Resurfacing - Goldenrod Rd to SR 520	-	-	-	-	-	-	-	363,350.00	363,350.00	363,350.00	363,350.00	726,700.00	2,180,100.00
5997250 - Systemwide Miscellaneous Resurfacing	-	-	-	-	-	10,000.00	5,000.00	3,350.00	3,350.00	3,350.00	88,300.00	176,600.00	289,950.00
5997270 - Systemwide Fencing Demolition	-	-	-	-	-	-	-	-	-	-	-	-	-
5997290 - Guide Sign Replacement	-	814.31	990.00	4,694.15	-	3,501.54	-	-	-	-	-	-	10,000.00
5997310 - Misc 408/417 Resurfacing	-	1,475.61	-	-	-	-	-	-	-	-	-	-	1,475.61
5997320 - Systemwide AC Unit Replacement	-	3,065.97	825.00	-	-	-	-	-	-	-	-	-	3,890.97
5997340 - Systemwide Coatings	-	16,463.30	-	48,087.49	24,738.10	12,050.00	3,350.00	3,350.00	3,350.00	360,000.00	360,000.00	720,000.00	1,551,388.89
5997350 - Systemwide Generator Replacements	-	18,096.58	207.50	1,365.82	7,181.67	203,148.43	200,000.00	200,000.00	-	5,000.00	5,000.00	5,000.00	645,000.00
5997360 - Systemwide RPMs & Thermo Striping	-	21,291.80	26,921.62	3,171.43	950.00	-	-	-	-	-	7,715.15	70,000.00	130,050.00
599772c - Systemwide Barrier Coatings and Inspect	-	-	-	-	-	-	-	-	-	-	-	-	-
- Systemwide Signing Replacement Projects	-	-	-	-	-	36,700.00	23,350.00	23,300.00	23,300.00	23,350.00	3,350.00	6,700.00	140,050.00
- Systemwide Misc Drainage and Stormwater	-	-	-	-	-	10,000.00	5,000.00	5,000.00	5,000.00	5,000.00	46,650.00	93,300.00	169,950.00
- Systemwide Bridge Projects	-	-	-	-	-	166,700.00	83,350.00	-	-	-	-	-	250,050.00
- Systemwide Bridge Joint & Approach Slab Rep	-	-	-	-	-	4,700.00	2,350.00	31,000.00	31,000.00	31,000.00	-	-	100,050.00
Renewal & Replacement Total	0.00	1,738,336.56	1,343,890.90	652,536.73	137,414.58	6,860,945.56	3,792,750.00	5,118,350.00	4,897,150.00	3,510,500.00	3,360,413.15	8,303,000.00	39,715,289.48

FLOW OF FUNDS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS
FOR FISCAL YEAR ENDING JUNE 30, 2017**

	CURRENT MONTH - NOVEMBER 2016			YEAR-TO-DATE - NOVEMBER 30, 2016		
	FY 2017	FY 2016	CHANGE	FY 2017	FY 2016	CHANGE
CASH RECEIVED						
SYSTEM REVENUES	32,768,857	29,465,504	3,303,353	159,389,835	148,841,135	10,548,700
IMAGE REVIEW REVENUE COLLECTED	2,027,744	1,583,559	444,185	9,566,664	7,778,922	1,787,742
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	480,172	453,755	26,417	2,968,824	2,192,790	776,034
REIMBURSEMENT/GRANT/LOAN	1,007,616	1,134,431	(126,815)	3,010,878	4,507,007	(1,496,129)
TOTAL CASH RECEIVED	<u>36,284,389</u>	<u>32,637,249</u>	<u>3,647,140</u>	<u>174,936,200</u>	<u>163,319,854</u>	<u>11,616,347</u>
EXPENSES						
OPERATIONS	3,292,849	3,376,648	83,800	14,488,218	14,634,332	146,114
MAINTENANCE	1,285,300	800,613	(484,688)	3,421,261	3,304,571	(116,691)
ADMINISTRATIVE	514,365	516,933	2,568	2,511,522	2,479,428	(32,094)
OTHER OPERATING	112,060	271,973	159,913	942,293	855,678	(86,615)
TOTAL OM&A	<u>5,204,573</u>	<u>4,966,166</u>	<u>(238,407)</u>	<u>21,363,295</u>	<u>21,274,009</u>	<u>(89,286)</u>
DEBT SERVICE	14,245,956	11,587,583	(2,658,374)	71,499,015	59,348,770	(12,150,245)
GRANT/LOAN PAYMENTS	332,991	482,624	149,634	23,720,035	25,885,076	2,165,041
TOTAL EXPENDITURES	<u>19,783,520</u>	<u>17,036,374</u>	<u>(2,747,147)</u>	<u>116,582,345</u>	<u>106,507,855</u>	<u>(10,074,490)</u>
NET INCOME	<u>16,500,869</u>	<u>15,600,875</u>	<u>899,993</u>	<u>58,353,856</u>	<u>56,811,999</u>	<u>1,541,857</u>
CAPITAL & OTHER EXPENDITURES						
SYSTEM PROJECTS	11,963,873	8,556,206	(3,407,666)	49,263,298	58,352,022	9,088,723
R&R PROJECTS	137,415	898,075	760,660	3,872,179	2,777,636	(1,094,542)
OTHER NON PROJECT EXPENDITURES	-	-	-	-	-	-
OM&A CAPITAL EXPENDITURES	30,494	40,312	9,818	54,267	159,007	104,741
TOTAL CAPITAL & OTHER	<u>12,131,782</u>	<u>9,494,594</u>	<u>(2,637,188)</u>	<u>53,189,744</u>	<u>61,288,665</u>	<u>8,098,921</u>
NET CASH FLOW BEFORE CONSTRUCTION FUNDS EXPENDITURES	<u>4,369,087</u>	<u>6,106,282</u>	<u>(1,737,195)</u>	<u>5,164,112</u>	<u>(4,476,666)</u>	<u>9,640,778</u>
CONSTRUCTION FUNDS EXPENDITURES						
SYSTEM PROJECTS	18,245,536	4,122,853	(14,122,683)	49,977,721	11,671,332.83	(38,306,388)
TOTAL CONSTRUCTION FUND EXPENDITURES	<u>18,245,536</u>	<u>4,122,853</u>	<u>(14,122,683)</u>	<u>49,977,721</u>	<u>11,671,332.83</u>	<u>(38,306,388)</u>
NET CASH FLOW AFTER CONSTRUCTION FUND EXPENDITURES	<u>(13,876,449)</u>	<u>1,983,428</u>	<u>(15,859,877)</u>	<u>(44,813,609)</u>	<u>(16,147,999)</u>	<u>(28,665,610)</u>

CASH & INVESTMENT

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CASH AND INVESTMENTS
NOVEMBER 30, 2016

RESERVED FOR DEBT SERVICE

Sinking Fund - 1990	\$ 62,644	
Sinking Fund - 2007A	4,927,145	
Sinking Fund - 2008 B-1	1,397,624	
Sinking Fund - 2008 B-2	603,496	
Sinking Fund - 2008 B-3	856,846	
Sinking Fund - 2008 B-4	606,986	
Sinking Fund - 2010 A	4,376,324	
Sinking Fund - 2010 B	4,999,074	
Sinking Fund - 2010 C	2,654,771	
Debt Service Reserve - 2010 A	31,021,659	
Debt Service Reserve - 2010 C	28,030,600	
Sinking Fund - 2012	13,099,975	
Subordinate Interest - 2012 A	2,771,587	
Sinking Fund - 2013A	5,138,676	
Sinking Fund - 2013B	16,109,705	
Sinking Fund - 2013C	1,886,270	
Capitalized Interest - 2015 BAN	7,945,775	
Sinking Fund - 2016A	2,824,378	
Sinking Fund - 2016B	2,939,117	
TOTAL RESERVED DEBT SERVICE FUNDS		\$ 132,252,651

RESERVED FUNDS - PER BOND COVENANTS

Renewal & Replacement	34,920,538	
OM&A Reserve	9,973,996	
TOTAL FUNDS RESERVED BY COVENANTS		44,894,534

RESTRICTED FUNDS - FOR CAPITAL PROJECTS

2015 BAN Construction	45,509,191	
TOTAL RESTRICTED FOR CAPITAL PROJECTS		45,509,191

RESTRICTED FUNDS - BY BOARD POLICY OR AGREEMENT

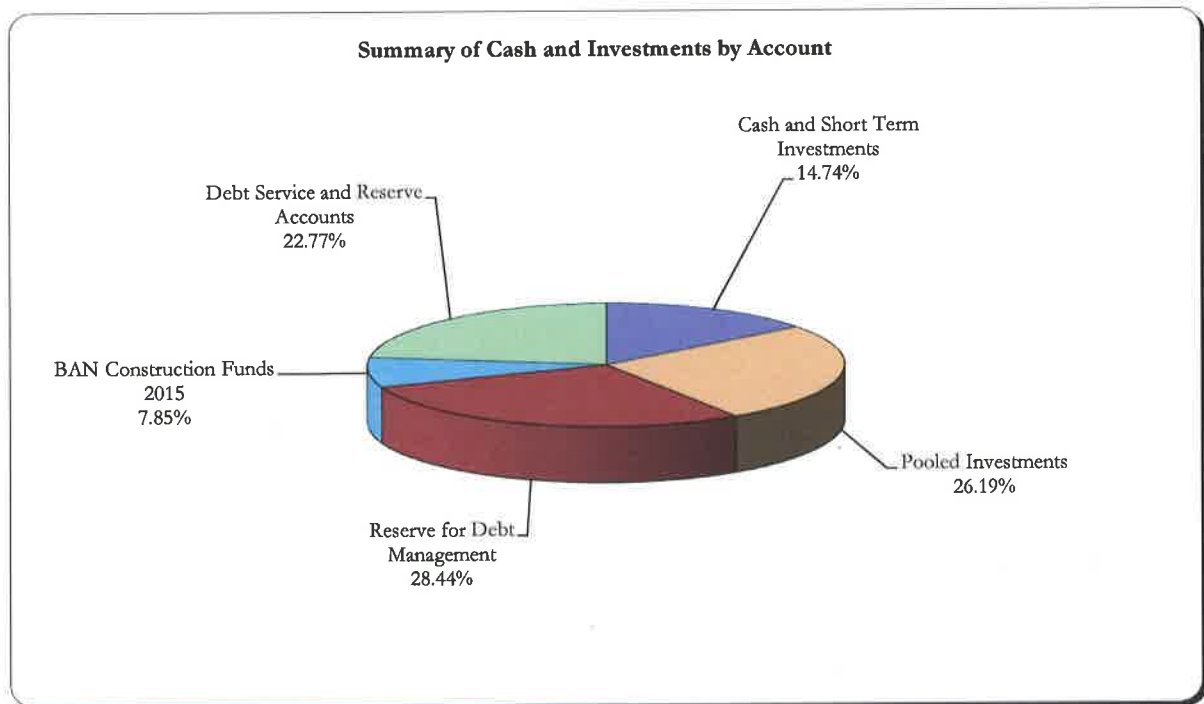
General Reserve	165,471,837	
Goldenrod Road Project	921,077	
TOTAL INTERNAL RESERVES		166,392,914

UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS

System Projects	112,280,639	
Toll Collection	79,164,021	
TOTAL AVAILABLE FOR SYSTEM PROJECTS		191,444,659

Central Florida Expressway Authority
 Summary of Cash and Investment Accounts
 As of November 30, 2016

Account Name	Weighted Average Yield to Maturity on Cost	Cost	Market Value
Cash and Short Term Investments	0.48%	\$ 85,415,530.01	\$ 85,415,530.01
Pooled Investments	1.12%	151,844,740.25	151,817,668.54
Reserve for Debt Management	1.27%	165,471,836.80	164,849,794.86
BAN Construction Funds 2015	0.38%	45,509,190.81	45,509,190.81
Debt Service and Reserve Accounts	0.71%	132,252,650.84	131,975,562.68
Total Value of All Assets		\$ 580,493,948.71	\$ 579,567,746.90
Weighted Average Yield to Maturity at Market			0.91%



Central Florida Expressway Authority
Cash and Short Term Investments
As of November 30, 2016

Account Name	Category	Security Description	Maturity Date	Cost	Yield to Maturity on Cost	Market Value
Wells Fargo Concentration Acct	DEPOSITORY ACCOUNTS	CHECKING		\$ 80,402,011.68	0.45%	80,402,011.68
Other Cash Accounts	DEPOSITORY ACCOUNTS	PETTY CASH		400.00	0.00%	400.00
Florida Community Bank	TIME DEPOSITS	CD	8/24/2017	5,013,118.33	1.04%	5,013,118.33
BAN Construction Fund 2015	DEPOSITORY ACCOUNTS	CHECKING		29,599,492.41	0.45%	29,599,492.41
BAN Construction Fund 2015	MMKT FUND	WELLS FARGO ADV GOV		15,909,698.40	0.25%	15,909,698.40
Pooled Investments	MMKT FUND	WELLS FARGO ADV GOV		506,315.54	0.25%	506,315.54
Reserve for Debt Management	MMKT FUND	WELLS FARGO ADV GOV		933,782.46	0.25%	933,782.46
1990 Sinking Fund-Prin/Int	MMKT FUND	WELLS FARGO ADV GOV		12,600.84	0.25%	12,600.84
2007A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		3,345,786.74	0.25%	3,345,786.74
2008 B-1 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,397,623.75	0.25%	1,397,623.75
2008 B-2 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		603,495.94	0.25%	603,495.94
2008 B-3 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		856,845.65	0.25%	856,845.65
2008 B-4 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		606,986.02	0.25%	606,986.02
2010A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,674,863.33	0.25%	2,674,863.33
2010B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		3,828,068.06	0.25%	3,828,068.06
2010C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,283,593.89	0.25%	1,283,593.89
Debt Service Reserve - 2010A	MMKT FUND	WELLS FARGO ADV GOV		175,088.09	0.25%	175,088.09
Debt Service Reserve - 2010C	MMKT FUND	WELLS FARGO ADV GOV		160,925.10	0.25%	160,925.10
2012 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		10,497,740.10	0.25%	10,497,740.10
2012A Subordinate - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,231,122.54	0.25%	2,231,122.54
2013A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		4,057,747.90	0.25%	4,057,747.90
2013B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		8,893,509.05	0.25%	8,893,509.05
2013C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,495,934.56	0.25%	1,495,934.56
2015 BAN Sinking Fund	MMKT FUND	WELLS FARGO ADV GOV		-	0.25%	-
2015 BAN Capital Interest	MMKT FUND	WELLS FARGO ADV GOV		170,143.67	0.25%	170,143.67
2016A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,824,378.18	0.25%	2,824,378.18
2016B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,939,117.34	0.25%	2,939,117.34
Total				<u>180,420,389.57</u>		<u>180,420,389.57</u>



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

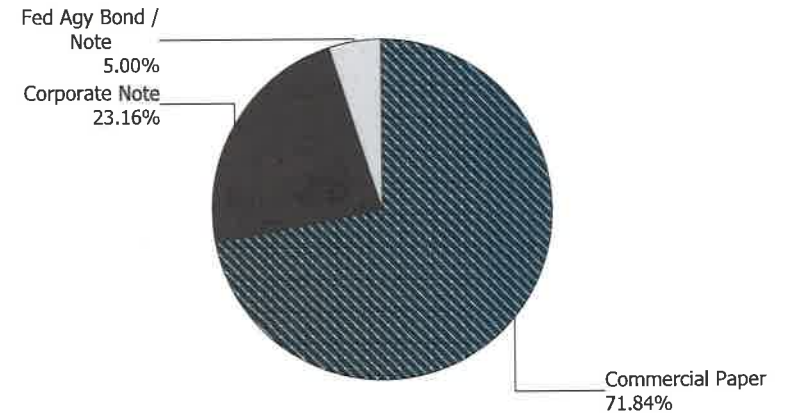
CFX- POOLED INVESTMENTS - 66440077

Account Summary

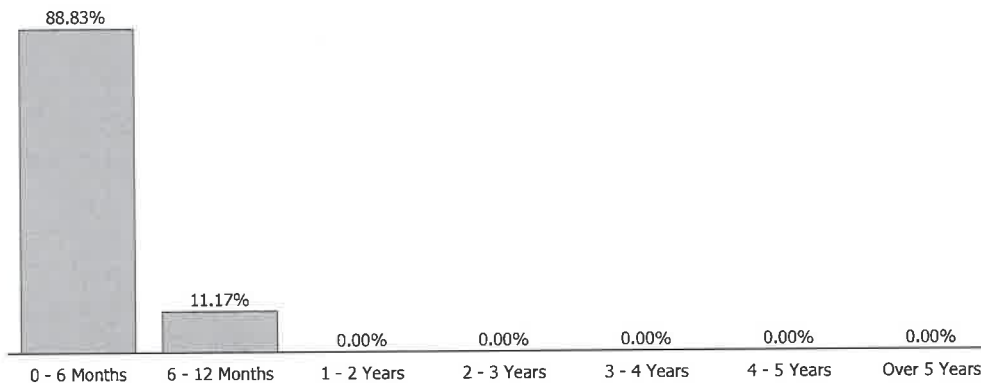
Description	Par Value	Market Value	Percent
Federal Agency Bond / Note	7,500,000.00	7,566,300.00	5.00
Corporate Note	35,000,000.00	35,043,925.00	23.16
Commercial Paper	109,000,000.00	108,701,128.00	71.84
Managed Account Sub-Total	151,500,000.00	151,311,353.00	100.00%
Accrued Interest		197,864.59	
Total Portfolio	151,500,000.00	151,509,217.59	

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

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.12%
Yield to Maturity at Market	0.91%
Duration to Worst	0.28
Weighted Average Days to Maturity	104



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

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
Federal Agency Bond / Note											
FANNIE MAE GLOBAL NOTES DTD 01/12/2007 5.000% 02/13/2017	31359M4D2	7,500,000.00	RBC CAP		100.88	7,566,300.00	(240,375.00)	2,004.67	0.20	0.20	0.63
Security Type Sub-Total		7,500,000.00				7,566,300.00	(240,375.00)	2,004.67	0.20	0.20	0.63
Corporate Note											
BANK OF NOVA SCOTIA GLOBAL NOTES DTD 12/13/2013 1.100% 12/13/2016	064159DA1	5,000,000.00	BONY		100.01	5,000,290.00	(4,560.00)	81.90	0.04	0.04	0.93
JPMORGAN CHASE & CO DTD 02/18/2014 1.350% 02/15/2017	46623EJY6	10,000,000.00	CITIGRP		100.04	10,003,810.00	(1,590.00)	2,637.60	0.21	0.21	1.16
TORONTO DOMINION BANK NY CORP NT DTD 05/02/2014 1.125% 05/02/2017	89114QAO1	5,000,000.00	GOLDMAN		100.01	5,000,370.00	(3,480.00)	(1,394.65)	0.42	0.42	1.11
WELLS FARGO & COMPANY CORP NOTES DTD 05/07/2012 2.100% 05/08/2017	94974BFD7	10,000,000.00	BARCLAYS		100.38	10,038,370.00	(64,530.00)	261.50	0.44	0.44	1.22
WESTPAC BANKING CORP NOTES DTD 05/21/2014 1.200% 05/19/2017	961214CH4	5,000,000.00	KEYBAN		100.02	5,001,085.00	(4,015.00)	(1,385.80)	0.47	0.47	1.15
Security Type Sub-Total		35,000,000.00				35,043,925.00	(78,175.00)	200.55	0.32	0.32	1.14
Commercial Paper											
CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 12/06/2016	22533TM60	10,000,000.00	CREDITAG		99.99	9,999,340.00	21,340.00	562.20	0.02	0.02	0.40
CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 12/23/2016	22533TMP8	10,000,000.00	CREDITAG		99.97	9,997,180.00	18,935.56	2,618.90	0.06	0.06	0.44
BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 02/27/2017	06538BPT4	15,000,000.00	BTM_DIR		99.78	14,966,475.00	57,729.17	10,841.70	0.24	0.24	0.91
COOPERATIEVE RABOBANK U.A. COMM PAPER -- 0.000% 02/27/2017	21687APT4	20,000,000.00	RABOBANK		99.79	19,957,880.00	77,541.11	16,057.80	0.24	0.24	0.85
BANK OF MONTREAL CHICAGO COMM PAPER -- 0.000% 03/03/2017	06366GQ36	2,000,000.00	BMO		99.76	1,995,278.00	10,155.78	542.44	0.25	0.25	0.92



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

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
Commercial Paper											
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 03/13/2017	09659BOD5	7,500,000.00	BNP PARI		99.74	7,480,410.00	27,660.00	7,185.00	0.28	0.28	0.92
ING (US) FUNDING LLC COMM PAPER -- 0.000% 04/03/2017	4497WOR34	11,500,000.00	JPMCHASE		99.68	11,463,637.00	33,212.00	11,179.95	0.34	0.34	0.92
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 04/10/2017	89233GRA6	6,000,000.00	TOYOTA		99.69	5,981,160.00	28,235.00	3,910.02	0.36	0.36	0.87
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 05/05/2017	09659BS50	10,000,000.00	BNP PARI		99.53	9,952,680.00	11,352.22	3,485.60	0.43	0.43	1.10
BANK OF TOKYO MITS UFJ LTD COMM PAPER -- 0.000% 05/30/2017	06538BSW4	5,000,000.00	BTM_DIR		99.37	4,968,300.00	402.78	50.00	0.49	0.49	1.27
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 05/31/2017	89233GSX5	12,000,000.00	TOYOTA		99.49	11,938,788.00	4,914.67	4,551.36	0.50	0.50	1.01
Security Type Sub-Total		109,000,000.00				108,701,128.00	291,478.29	60,984.97	0.28	0.28	0.85
Managed Account Sub-Total		151,500,000.00				151,311,353.00	(27,071.71)	63,190.19	0.28	0.28	0.91
Securities Sub-Total		\$151,500,000.00				\$151,311,353.00	(\$27,071.71)	\$63,190.19	0.28	0.28	0.91%
Accrued Interest							\$197,864.59				
Total Investments						\$151,509,217.59					



Portfolio Summary and Statistics

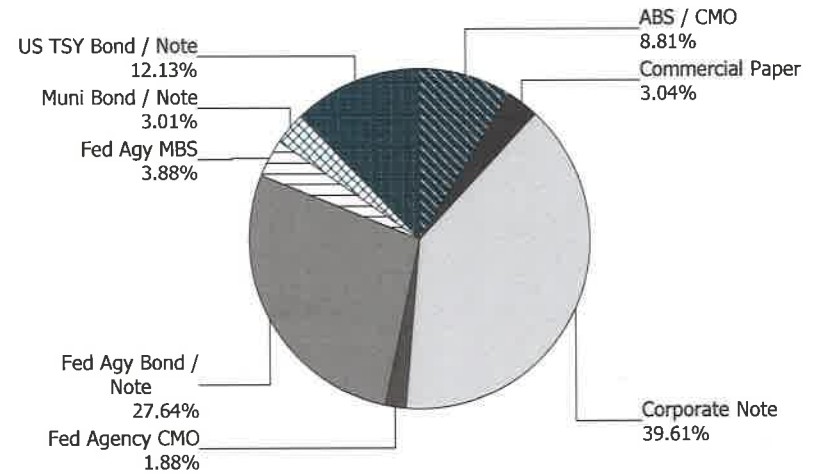
For the Month Ending **November 30, 2016**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	19,900,000.00	19,881,620.54	12.13
Municipal Bond / Note	4,910,000.00	4,938,946.80	3.01
Federal Agency Mortgage-Backed Security	6,167,214.32	6,359,525.23	3.88
Federal Agency Collateralized Mortgage Obligation	3,043,502.13	3,085,550.23	1.88
Federal Agency Bond / Note	45,570,000.00	45,311,645.47	27.64
Corporate Note	65,020,000.00	64,908,480.22	39.61
Commercial Paper	5,000,000.00	4,989,327.00	3.04
Asset-Backed Security / Collateralized Mortgage Obligation	14,455,000.00	14,440,916.91	8.81
Managed Account Sub-Total	164,065,716.45	163,916,012.40	100.00%
Accrued Interest		442,626.27	
Total Portfolio	164,065,716.45	164,358,638.67	

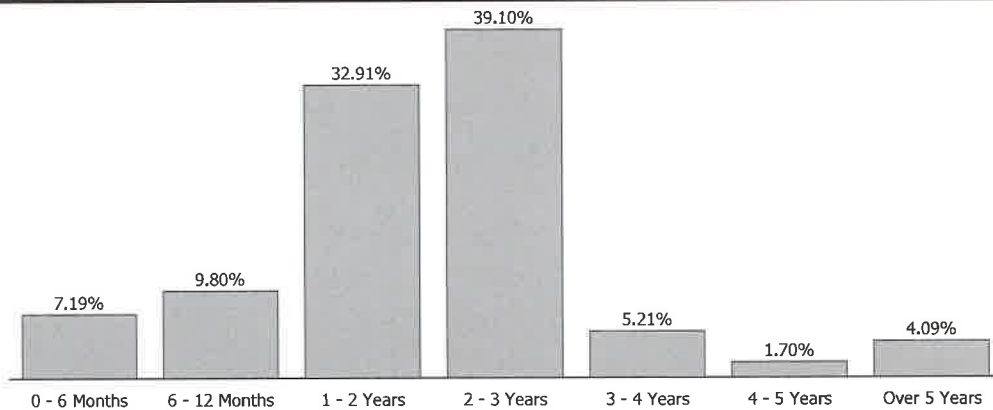
Sector Allocation



Unsettled Trades

0.00 0.00

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.28%
Yield to Maturity at Market	1.41%
Duration to Worst	1.90
Weighted Average Days to Maturity	833



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

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 DTD 10/01/2012 0.625% 09/30/2017	912828TS9	2,500,000.00	BARCLAYS		99.83	2,495,702.50	13,378.28	1,522.20	0.83	0.83	0.83
US TREASURY NOTES DTD 10/31/2012 0.750% 10/31/2017	912828TW0	2,325,000.00	MERRILL		99.91	2,322,912.15	11,262.74	2,020.56	0.91	0.91	0.85
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	350,000.00	HSBC		99.68	348,878.95	1,503.95	47.65	1.32	1.32	0.99
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	2,000,000.00	HSBC		99.68	1,993,594.00	14,140.87	2,666.78	1.32	1.32	0.99
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	7,015,000.00	BARCLAYS		99.68	6,992,530.96	41,104.40	5,147.54	1.32	1.32	0.99
US TREASURY NOTES DTD 10/31/2013 1.250% 10/31/2018	912828WD8	5,010,000.00	MERRILL		100.26	5,022,915.78	(1,370.55)	3,665.92	1.89	1.89	1.11
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	700,000.00	MERRILL		100.73	705,086.20	(710.67)	1,135.41	2.04	2.04	1.15
Security Type Sub-Total		19,900,000.00				19,881,620.54	79,309.02	16,206.06	1.38	1.38	0.99
Municipal Bond / Note											
REGIONAL TRANS AUTH, IL TXBL REV BONDS DTD 05/04/2016 1.250% 05/04/2018	7599112M1	1,650,000.00	WELLSFAR		99.66	1,644,456.00	544.50	(1,091.36)	1.41	1.41	1.49
FL ST BOARD ADMIN FIN CORP TXBL REV BD DTD 03/08/2016 2.163% 07/01/2019	341271AA2	3,260,000.00	JPMCHASE		101.06	3,294,490.80	34,490.80	34,490.80	2.49	2.49	1.74
Security Type Sub-Total		4,910,000.00				4,938,946.80	35,035.30	33,399.44	2.13	2.13	1.66
Federal Agency Mortgage-Backed Security											
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	629,059.24	NOMURA		102.92	647,412.26	(15,360.61)	(943.42)	1.95	2.51	1.77
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	514,739.99	JPMCHASE		104.32	536,960.90	(9,950.34)	(9,950.34)	3.17	4.63	2.53
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	633,159.87	NOMURA		105.92	670,670.10	(8,789.57)	2,670.29	2.97	4.15	2.53



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

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 Mortgage-Backed Security											
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2O5	1,464,470.38	CITIGRP		100.58	1,473,029.23	(56,541.43)	(43,527.72)	3.76	5.13	2.35
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	796,727.73	NOMURA		103.65	825,829.21	(36,130.59)	(23,929.23)	3.25	4.29	2.61
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	1,392,857.43	CITIGRP		100.51	1,399,914.76	(51,322.98)	(41,027.63)	3.66	5.45	2.39
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	386,150.59	BARCLAYS		109.42	422,508.07	21,771.24	21,771.24	4.04	4.70	2.97
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	350,049.09	DEUTSCHE		109.47	383,200.70	19,382.10	19,382.10	3.50	4.94	3.02
Security Type Sub-Total		6,167,214.32				6,359,525.23	(136,942.18)	(75,554.71)	3.36	4.64	2.45
Federal Agency Collateralized Mortgage Obligation											
FHLMC SERIES KP03 A1 DTD 04/01/2016 1.738% 03/01/2019	3137BNMZ4	737,352.09	MERRILL		100.31	739,645.48	(5,074.23)	(3,277.61)	1.65	2.04	1.53
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	1,280,000.00	CSFB		100.32	1,284,147.20	(8,652.16)	(6,513.74)	1.50	2.29	1.59
FNMA SERIES 2010-18 LV DTD 02/01/2010 4.500% 04/01/2021	31398MJW7	1,026,150.04	NOMURA		103.47	1,061,757.55	(35,581.66)	35,607.51	1.44	2.36	2.93
Security Type Sub-Total		3,043,502.13				3,085,550.23	(49,308.05)	25,816.16	1.52	2.26	2.04
Federal Agency Bond / Note											
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	1,940,000.00	MORGANST		100.00	1,939,994.18	6,919.98	1,861.43	0.82	0.82	1.00
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	4,330,000.00	MORGANST		99.68	4,315,983.79	(3,580.91)	(6,109.98)	1.56	1.56	1.08
FHLB NOTES DTD 07/08/2016 0.625% 08/07/2018	3130A8PK3	4,000,000.00	TD SEC U		99.11	3,964,484.00	(21,196.00)	(23,315.52)	1.67	1.67	1.16
FHLB GLOBAL NOTE DTD 08/26/2016 0.875% 10/01/2018	3130A9AE1	2,000,000.00	CITIGRP		99.55	1,990,968.00	(8,212.00)	(8,275.80)	1.81	1.81	1.12
FHLB GLOBAL NOTE DTD 08/26/2016 0.875% 10/01/2018	3130A9AE1	4,400,000.00	MERRILL		99.55	4,380,129.60	(16,878.40)	(17,246.15)	1.81	1.81	1.12



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

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											
FHLMC REFERENCE NOTE DTD 09/16/2016 0.875% 10/12/2018	3137EAED7	3,000,000.00	BARCLAYS		99.49	2,984,769.00	(13,941.00)	(14,071.11)	1.84	1.84	1.15
FNMA BENCHMARK NOTE DTD 01/08/2016 1.375% 01/28/2019	3135G0H63	3,300,000.00	CITIGRP		100.33	3,311,022.00	(42,207.00)	(33,998.25)	2.11	2.11	1.22
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	3,600,000.00	RBS_SEC		99.50	3,582,010.80	(19,285.20)	(19,158.05)	2.20	2.20	1.23
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	4,100,000.00	BARCLAYS		99.50	4,079,512.30	(12,410.70)	(13,881.29)	2.20	2.20	1.23
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	4,850,000.00	NOMURA		99.50	4,825,764.55	(30,443.45)	(30,046.72)	2.20	2.20	1.23
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,050,000.00	WELLSFAR		99.38	3,031,196.75	(17,522.25)	(17,723.31)	2.50	2.50	1.37
FHLMC REFERENCE NOTE DTD 07/20/2016 0.875% 07/19/2019	3137EAEB1	1,500,000.00	TD SEC U		98.69	1,480,290.00	(16,080.00)	(16,515.42)	2.59	2.59	1.38
FNMA BENCHMARK NOTE DTD 08/02/2016 0.875% 08/02/2019	3135G0N33	1,000,000.00	GOLDMAN		98.64	986,392.00	(11,928.00)	(12,110.97)	2.62	2.62	1.40
FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	1,210,000.00	WELLSFAR		98.65	1,193,632.33	(13,657.27)	(13,923.02)	2.63	2.63	1.39
FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	3,290,000.00	WELLSFAR		98.65	3,245,496.17	(38,187.03)	(38,862.83)	2.63	2.63	1.39
Security Type Sub-Total		45,570,000.00				45,311,645.47	(258,609.23)	(263,376.99)	2.03	2.03	1.21
Corporate Note											
JPMORGAN CHASE & CO DTD 02/18/2014 1.350% 02/15/2017	46623EJY6	3,775,000.00	JPMCHASE		100.04	3,776,438.28	3,325.78	1,570.29	0.21	0.21	1.16
GENERAL ELECTRIC CAPITAL CORP NOTES DTD 04/27/2012 2.300% 04/27/2017	36962G5W0	3,000,000.00	NOMURA		100.49	3,014,808.00	(64,632.00)	(29.46)	0.41	0.41	1.08
AMERICAN EXPRESS CREDIT CORP NOTES DTD 06/05/2014 1.125% 06/05/2017	0258M0DM8	2,685,000.00	DEUTSCHE		99.98	2,684,438.84	5,990.24	571.72	0.51	0.51	1.17
JOHN DEERE CAPITAL CORP NOTES DTD 06/12/2014 1.125% 06/12/2017	24422ESN0	2,375,000.00	HSBC		100.04	2,375,902.50	2,018.75	1,102.66	0.53	0.53	1.05
HSBC USA INC DTD 06/23/2014 1.300% 06/23/2017	40434CAA3	1,250,000.00	HSBC		99.92	1,249,030.00	930.00	(608.89)	0.56	0.56	1.44



Managed Account Fair Market Value & Analytics

For the Month Ending November 30, 2016

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											
BOEING COMPANY (FLOATING) NOTE DTD 10/31/2014 1.012% 10/30/2017	097023BF1	2,000,000.00	CITIGRP		100.09	2,001,766.00	1,766.00	1,766.00	0.25	0.91	0.92
HSBC USA INC NOTES DTD 11/13/2014 1.500% 11/13/2017	40428HPL0	1,000,000.00	HSBC		99.95	999,498.00	(322.00)	(444.13)	0.94	0.94	1.55
TOYOTA MOTOR CREDIT CORP NOTE DTD 01/12/2015 1.450% 01/12/2018	89236TCA1	490,000.00	MERRILL		99.99	489,950.02	621.32	202.71	1.10	1.10	1.46
IBM CORP NOTES DTD 02/06/2015 1.125% 02/06/2018	459200HZ7	3,700,000.00	CITIGRP		99.77	3,691,549.20	2,834.20	(3,961.74)	1.17	1.17	1.32
EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018	30231GAL6	3,800,000.00	JPMCHASE		99.93	3,797,404.60	(2,595.40)	(2,595.40)	1.25	1.25	1.36
PEPSICO, INC CORP NOTES DTD 04/30/2015 1.250% 04/30/2018	713448CR7	820,000.00	MERRILL		99.89	819,130.80	(770.80)	(822.38)	1.40	1.40	1.33
GENERAL ELEC CAP CORP NOTES DTD 04/21/2008 5.625% 05/01/2018	36962G3U6	1,300,000.00	CASTLE		105.90	1,376,711.70	(62,446.80)	5,208.19	1.37	1.37	1.41
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 05/29/2015 1.600% 05/22/2018	06406HDB2	4,100,000.00	GOLDMAN	04/22/18	100.19	4,107,724.40	8,093.40	7,911.61	1.42	1.37	1.47
CISCO SYSTEMS INC CORP NOTE DTD 06/17/2015 1.650% 06/15/2018	17275RAU6	2,160,000.00	GOLDMAN		100.38	2,168,268.48	8,635.68	8,459.86	1.51	1.51	1.40
BANK OF MONTREAL CORP NOTES DTD 07/31/2015 1.800% 07/31/2018	06366RU78	3,500,000.00	BMO		100.15	3,505,096.00	9,891.00	7,787.29	1.63	1.63	1.71
BERKSHIRE HATHAWAY INC GLOBAL NOTES DTD 08/15/2016 1.150% 08/15/2018	084670BX5	350,000.00	WELLSFAR		99.50	348,259.80	(1,698.20)	(1,704.33)	1.68	1.68	1.45
THE WALT DISNEY CORPORATION DTD 01/08/2016 1.650% 01/08/2019	25468PDH6	510,000.00	CITIGRP		100.24	511,213.29	1,896.69	1,695.84	2.05	2.05	1.53
AMERICAN HONDA FINANCE CORP NOTES DTD 02/23/2016 1.700% 02/22/2019	02665WBA8	870,000.00	CITIGRP		99.81	868,379.19	(1,446.81)	(1,490.70)	2.17	2.17	1.79
BERKSHIRE HATHAWAY INC NOTES DTD 03/15/2016 1.700% 03/15/2019	084664CG4	360,000.00	JPMCHASE		99.95	359,837.64	111.24	47.61	2.23	2.23	1.72
WELLS FARGO & COMPANY DTD 04/22/2014 2.125% 04/22/2019	94974BFU9	3,000,000.00	NOMURA		100.35	3,010,485.00	(1,785.00)	942.60	2.32	2.32	1.97





Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

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											
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.000% 04/25/2019	38141GVT8	330,000.00	GOLDMAN	03/25/19	99.72	329,064.12	(18.48)	(197.52)	2.31	2.33	2.12
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.000% 04/25/2019	38141GVT8	1,700,000.00	MIZUHO	03/25/19	99.72	1,695,178.80	(3,733.20)	(3,945.31)	2.31	2.33	2.12
WESTPAC BANKING CORP DTD 05/13/2016 1.650% 05/13/2019	961214CT8	2,480,000.00	GOLDMAN		99.18	2,459,569.76	(20,355.84)	(20,369.21)	2.39	2.39	2.00
CHEVRON CORP NOTES DTD 05/16/2016 1.561% 05/16/2019	166764BH2	3,310,000.00	WELLSFAR		99.41	3,290,312.12	(19,687.88)	(19,687.88)	2.40	2.40	1.81
IBM CORP NOTES DTD 02/19/2016 1.800% 05/17/2019	459200JE2	2,000,000.00	JPMCHASE		100.22	2,004,386.00	5,206.00	4,967.68	2.40	2.40	1.71
BANK OF NOVA SCOTIA NOTES DTD 06/14/2016 1.650% 06/14/2019	064159HT6	2,470,000.00	SCOTIA		98.99	2,445,038.18	(24,813.62)	(24,836.07)	2.45	2.45	2.06
AMERICAN HONDA FINANCE DTD 07/12/2016 1.200% 07/12/2019	02665WBE0	940,000.00	BARCLAYS		98.18	922,930.54	(16,129.46)	(16,248.59)	2.55	2.55	1.91
BANK OF MONTREAL DTD 07/18/2016 1.500% 07/18/2019	06367THO6	1,650,000.00	BMO		98.70	1,628,607.75	(19,808.25)	(19,999.62)	2.55	2.55	2.01
ROYAL BANK OF CANADA CORP NOTES DTD 07/29/2016 1.500% 07/29/2019	78012KRK5	1,810,000.00	RBC CAP		98.68	1,786,075.42	(21,861.18)	(22,089.82)	2.58	2.58	2.01
APPLE INC CORP NOTES DTD 08/04/2016 1.100% 08/02/2019	037833CB4	1,810,000.00	GOLDMAN		98.49	1,782,705.20	(25,484.80)	(25,678.52)	2.61	2.61	1.68
MICROSOFT CORP NOTES DTD 08/08/2016 1.100% 08/08/2019	594918BN3	1,100,000.00	MERRILL		98.62	1,084,822.20	(14,044.80)	(14,161.68)	2.63	2.63	1.63
TORONTO DOMINION BANK NY CORP NOTES DTD 07/13/2016 1.450% 08/13/2019	89114QBJ6	1,650,000.00	TD SEC U		98.63	1,627,428.00	(22,423.50)	(22,436.35)	2.62	2.62	1.97
CANADIAN IMPERIAL BANK CORP NOTES DTD 09/06/2016 1.600% 09/06/2019	13607RAB6	1,660,000.00	CITIGRP		98.92	1,642,062.04	(17,639.16)	(17,662.20)	2.68	2.68	2.00
TOYOTA MOTOR CORP NOTES DTD 10/18/2016 1.550% 10/18/2019	89236TDH5	525,000.00	MERRILL		98.94	519,427.65	(5,309.85)	(5,320.10)	2.80	2.80	1.93
AMERICAN EXPRESS CREDIT CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	540,000.00	RBC CAP		99.07	534,980.70	(4,376.70)	(4,394.75)	2.83	2.83	2.03



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

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		65,020,000.00				64,908,480.22	(300,063.43)	(186,450.59)	1.62	1.64	1.58
Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 02/03/2017	89233GP34	2,000,000.00	TOYOTA		99.89	1,997,736.00	12,178.22	1,184.88	0.18	0.18	0.63
BANK OF MONTREAL CHICAGO COMM PAPER -- 0.000% 03/17/2017	06366GOH5	3,000,000.00	BMO		99.72	2,991,591.00	14,334.76	620.37	0.29	0.29	0.95
Security Type Sub-Total		5,000,000.00				4,989,327.00	26,512.98	1,805.25	0.25	0.25	0.82
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		100.06	1,580,976.76	996.19	988.42	0.83	1.57	1.23
HAROT 2016-3 A3 ABS DTD 08/23/2016 1.160% 06/18/2019	438124AC3	1,000,000.00	CITIGRP		99.60	995,979.10	(3,881.80)	(3,897.58)	1.84	1.77	1.39
CARMX 2016-4 A2 DTD 10/26/2016 1.210% 11/15/2019	14312OAB2	1,250,000.00	MERRILL		99.87	1,248,433.88	(1,498.37)	(1,500.76)	1.06	2.74	1.26
HONDA ABS 2016-1 A3 DTD 02/25/2016 1.220% 12/18/2019	43814NAC9	940,000.00	JPMCHASE		99.85	938,632.21	(1,234.22)	(1,265.60)	1.46	2.16	1.29
FORD ABS 2015-C A3 DTD 09/22/2015 1.410% 02/15/2020	34530YAD5	830,000.00	MERRILL		100.20	831,654.44	1,815.96	1,767.39	1.10	2.63	1.33
NISSAN ABS 2015-B A3 DTD 07/22/2015 1.340% 03/15/2020	65475WAD0	2,230,000.00	CITIGRP		100.09	2,231,938.54	2,115.82	2,055.99	1.22	2.39	1.30
TOYOTA ABS 2016-B A3 DTD 05/11/2016 1.300% 04/15/2020	89231UAD9	780,000.00	CITIGRP		99.93	779,425.14	(535.00)	(541.69)	1.60	2.34	1.33
JOHN DEERE ABS 2016-B A3 DTD 07/27/2016 1.250% 06/15/2020	47788NAC2	480,000.00	RBC CAP		99.68	478,470.62	(1,491.17)	(1,491.17)	1.79	2.57	1.37
FORD ABS 2016-A A3 DTD 01/26/2016 1.390% 07/15/2020	34531PAD3	270,000.00	CSFB		100.08	270,212.27	217.99	216.72	1.65	2.91	1.36
TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	475,000.00	MITSU		99.50	472,617.92	(2,369.35)	(2,369.35)	1.85	2.80	1.32
ALLY ABS 2016-3 A3 DTD 05/31/2016 1.440% 08/15/2020	02007LAC6	770,000.00	JPMCHASE		100.13	770,978.29	1,053.06	1,043.65	1.36	3.34	1.40



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Date 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
Asset-Backed Security / Collateralized Mortgage Obligation											
HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	370,000.00	MERRILL		100.27	371,015.10	1,086.88	1,075.01	1.94	3.22	1.47
BANK OF AMER CREDIT CARD TR 2015-A2 DTD 04/29/2015 1.360% 09/15/2020	05522RCU0	1,150,000.00	CSFB		100.08	1,150,862.16	(799.95)	(447.24)	1.34	1.88	1.32
FORD ABS 2016-B A3 DTD 04/26/2016 1.330% 10/15/2020	34532EAD7	240,000.00	BARCLAYS		99.88	239,720.06	(257.19)	(260.65)	1.86	3.20	1.37
NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	450,000.00	WELLSFAR		99.45	447,516.32	(2,440.66)	(2,440.66)	2.15	3.08	1.36
HYUNDAI AUTO RECEIVABLES TRUST DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	790,000.00	JPMCHASE		99.43	785,480.73	(4,412.94)	(4,417.96)	2.28	3.75	1.44
CNH ABS 2016-B A3 DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	500,000.00	MERRILL		99.90	499,505.20	(369.50)	(382.03)	2.29	4.19	1.65
CNH ABS 2016-C A3 DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	350,000.00	WELLSFAR		99.29	347,498.17	(2,431.38)	(2,433.99)	2.50	4.56	1.60
Security Type Sub-Total		14,455,000.00				14,440,916.91	(14,435.63)	(14,301.50)	1.48	2.57	1.34
Managed Account Sub-Total		164,065,716.45				163,916,012.40	(618,501.22)	(462,456.88)	1.73	1.90	1.41
Securities Sub-Total		\$164,065,716.45				\$163,916,012.40	(\$618,501.22)	(\$462,456.88)	1.73	1.90	1.41%
Accrued Interest						\$442,626.27					
Total Investments						\$164,358,638.67					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

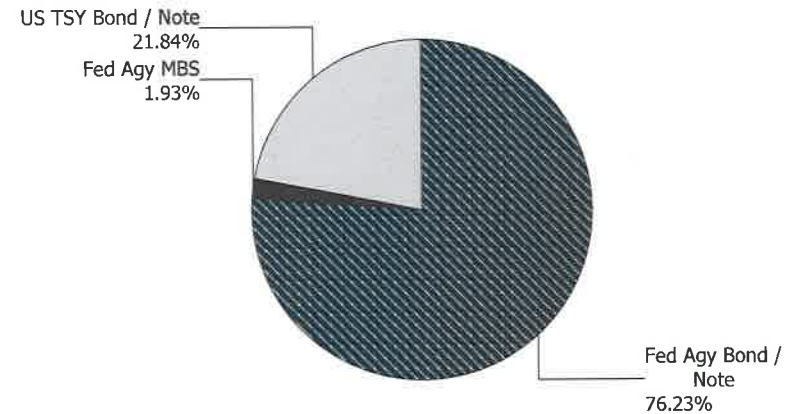
CFX- DEBT SERVICE RESERVE - 2010A - 66440101

Account Summary

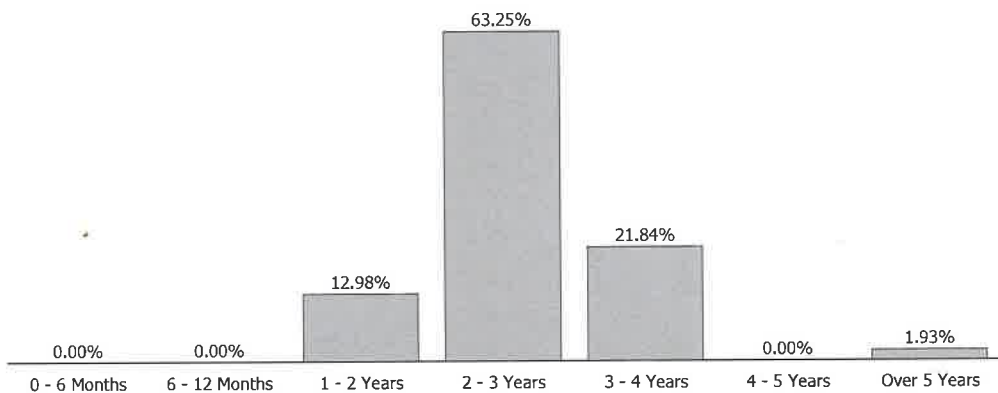
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	6,700,000.00	6,706,545.90	21.84
Federal Agency Mortgage-Backed Security	557,002.59	592,245.63	1.93
Federal Agency Bond / Note	23,500,000.00	23,407,984.50	76.23
Managed Account Sub-Total	30,757,002.59	30,706,776.03	100.00%
Accrued Interest		161,906.75	
Total Portfolio	30,757,002.59	30,868,682.78	

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

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.17%
Yield to Maturity at Market	1.36%
Duration to Worst	2.44
Weighted Average Days to Maturity	987



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

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 NOTE DTD 06/30/2015 1.625% 06/30/2020	912828XH8	6,700,000.00	MERRILL		100.10	6,706,545.90	(38,731.44)	(38,183.84)	3.45	3.45	1.60
Security Type Sub-Total		6,700,000.00				6,706,545.90	(38,731.44)	(38,183.84)	3.45	3.45	1.60
Federal Agency Mortgage-Backed Security											
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	264,715.80	NOMURA		102.92	272,438.97	(6,463.93)	(206.69)	1.95	2.51	1.77
FHLMC POOL #A71925 DTD 01/01/2008 5.000% 01/01/2038	3128L5D65	292,286.79	CITIGRP		109.42	319,806.66	13,556.33	16,469.28	3.40	4.70	2.97
Security Type Sub-Total		557,002.59				592,245.63	7,092.40	16,262.59	2.73	3.70	2.42
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	4,000,000.00	MORGANST		99.68	3,987,052.00	(14,148.00)	(13,982.48)	1.56	1.56	1.08
FNMA NOTES DTD 11/03/2015 1.125% 12/14/2018	3135G0G72	10,000,000.00	CITIGRP		99.80	9,979,500.00	(62,800.00)	(58,139.40)	2.00	2.00	1.23
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	9,500,000.00	MORGANST		99.38	9,441,432.50	(31,207.50)	(31,669.30)	2.50	2.50	1.37
Security Type Sub-Total		23,500,000.00				23,407,984.50	(108,155.50)	(103,791.18)	2.13	2.13	1.26
Managed Account Sub-Total		30,757,002.59				30,706,776.03	(139,794.54)	(125,712.43)	2.43	2.44	1.36
Securities Sub-Total		\$30,757,002.59				\$30,706,776.03	(\$139,794.54)	(\$125,712.43)	2.43	2.44	1.36%
Accrued Interest						\$161,906.75					
Total Investments						\$30,868,682.78					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

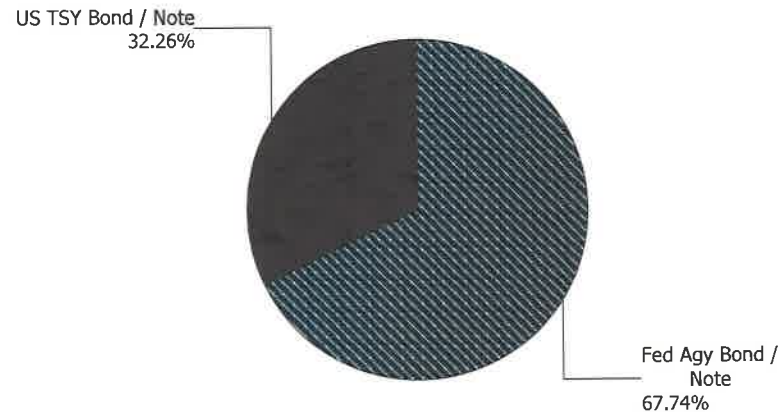
CFX- DEBT SERVICE RESERVE - 2010C - 66440105

Account Summary

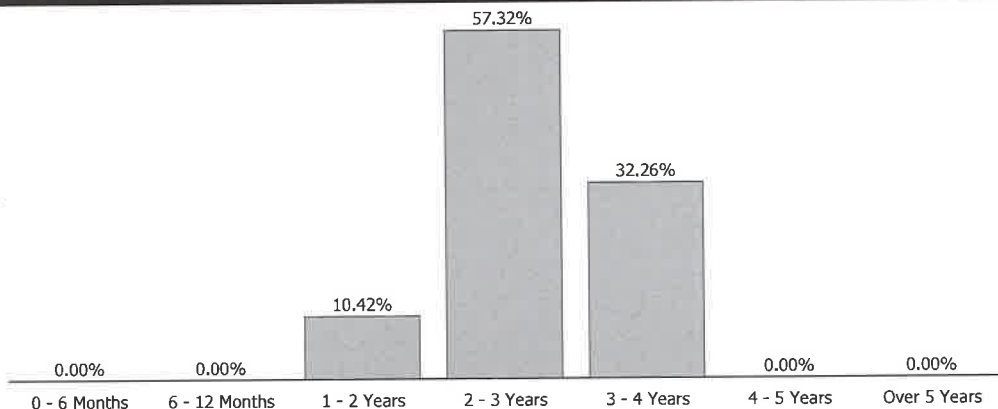
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	8,900,000.00	8,952,145.10	32.26
Federal Agency Bond / Note	18,875,000.00	18,795,931.83	67.74
Managed Account Sub-Total	27,775,000.00	27,748,076.93	100.00%
Accrued Interest		152,642.56	
Total Portfolio	27,775,000.00	27,900,719.49	

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

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.14%
Yield to Maturity at Market	1.32%
Duration to Worst	2.43
Weighted Average Days to Maturity	910



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

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 DTD 12/31/2014 1.625% 12/31/2019	912828G95	8,900,000.00	MORGANST		100.59	8,952,145.10	(37,897.87)	(36,635.25)	2.98	2.98	1.43
Security Type Sub-Total		8,900,000.00				8,952,145.10	(37,897.87)	(36,635.25)	2.98	2.98	1.43
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	2,900,000.00	MORGANST		99.68	2,890,612.70	(10,257.30)	(10,137.30)	1.56	1.56	1.08
FNMA NOTES DTD 11/03/2015 1.125% 12/14/2018	3135G0G72	7,000,000.00	CITIGRP		99.80	6,985,650.00	(43,960.00)	(40,697.58)	2.00	2.00	1.23
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	8,975,000.00	MORGANST		99.38	8,919,669.13	(29,482.87)	(29,919.14)	2.50	2.50	1.37
Security Type Sub-Total		18,875,000.00				18,795,931.83	(83,700.17)	(80,754.02)	2.17	2.17	1.27
Managed Account Sub-Total		27,775,000.00				27,748,076.93	(121,598.04)	(117,389.27)	2.43	2.43	1.32
Securities Sub-Total		\$27,775,000.00				\$27,748,076.93	(\$121,598.04)	(\$117,389.27)	2.43	2.43	1.32%
Accrued Interest						\$152,642.56					
Total Investments						\$27,900,719.49					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

CFX- 1990 SINKING FUND PRINC & INT - 66440110

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	50,000.00	50,015.25	100.00
Managed Account Sub-Total	50,000.00	50,015.25	100.00%
Accrued Interest		130.77	
Total Portfolio	50,000.00	50,146.02	

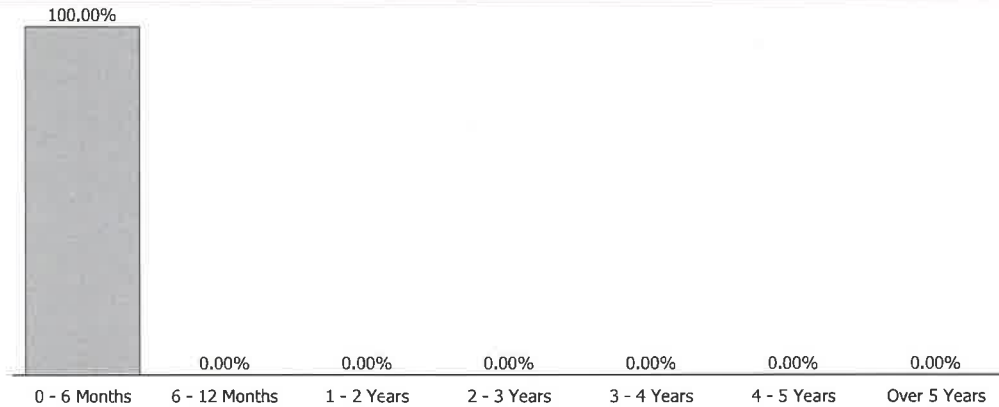
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.42%
Yield to Maturity at Market	0.26%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

CFX- 1990 SINKING FUND PRINC & INT - 66440110

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/31/2014 0.625% 12/31/2016	912828H29	50,000.00	MERRILL		100.03	50,015.25	(27.72)	7.09	0.08	0.08	0.26
Security Type Sub-Total		50,000.00				50,015.25	(27.72)	7.09	0.08	0.08	0.26
Managed Account Sub-Total		50,000.00				50,015.25	(27.72)	7.09	0.08	0.08	0.26
Securities Sub-Total		\$50,000.00				\$50,015.25	(\$27.72)	\$7.09	0.08	0.08	0.26%
Accrued Interest						\$130.77					
Total Investments						\$50,146.02					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

CFX- 2010B SINKING FUND - INTEREST - 66440111

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	1,170,000.00	1,170,356.85	100.00
Managed Account Sub-Total	1,170,000.00	1,170,356.85	100.00%
Accrued Interest		3,060.12	
Total Portfolio	1,170,000.00	1,173,416.97	

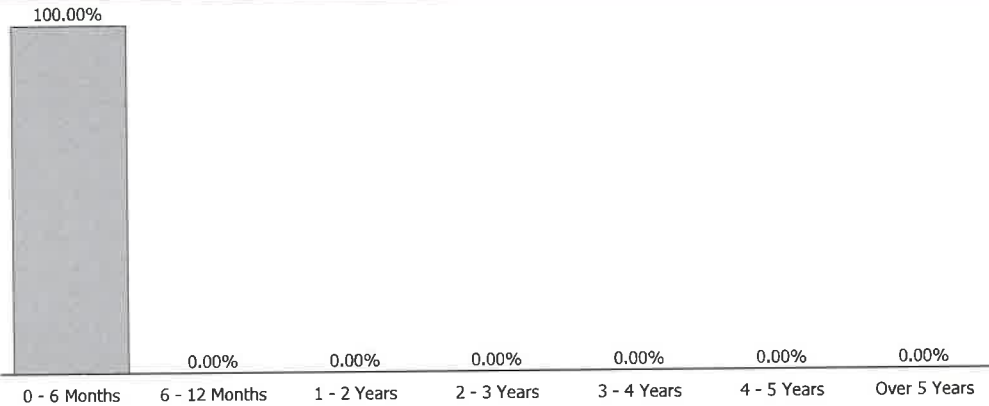
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.42%
Yield to Maturity at Market	0.26%
Duration to Worst	0.08
Weighted Average Days to Maturity	31





Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

CFX- 2010B SINKING FUND - INTEREST - 66440111

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 12/31/2014 0.625% 12/31/2016	912828H29	1,170,000.00	MERRILL		100.03	1,170,356.85	(648.62)	165.94	0.08	0.08	0.26
Security Type Sub-Total		1,170,000.00				1,170,356.85	(648.62)	165.94	0.08	0.08	0.26
Managed Account Sub-Total		1,170,000.00				1,170,356.85	(648.62)	165.94	0.08	0.08	0.26
Securities Sub-Total		\$1,170,000.00				\$1,170,356.85	(\$648.62)	\$165.94	0.08	0.08	0.26%
Accrued Interest						\$3,060.12					
Total Investments						\$1,173,416.97					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

CFX- 2007A SINKING FUND - INTEREST - 66440112

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	1,580,000.00	1,580,481.90	100.00
Managed Account Sub-Total	1,580,000.00	1,580,481.90	100.00%
Accrued Interest		4,132.47	
Total Portfolio	1,580,000.00	1,584,614.37	

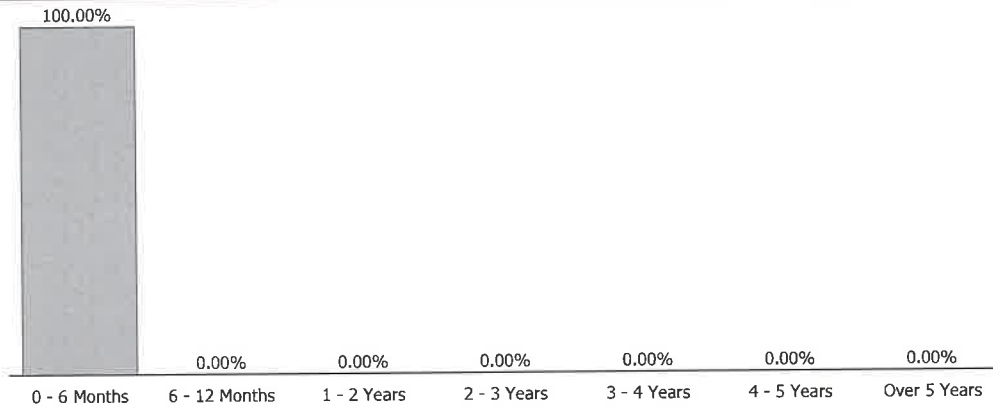
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.42%
Yield to Maturity at Market	0.26%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

CFX- 2007A SINKING FUND - INTEREST - 66440112

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		912828H29	1,580,000.00	MERRILL		100.03	1,580,481.90	(875.91)	224.09	0.08	0.08	0.26
DTD 12/31/2014 0.625% 12/31/2016												
Security Type Sub-Total			1,580,000.00				1,580,481.90	(875.91)	224.09	0.08	0.08	0.26
Managed Account Sub-Total			1,580,000.00				1,580,481.90	(875.91)	224.09	0.08	0.08	0.26
Securities Sub-Total			\$1,580,000.00				\$1,580,481.90	(\$875.91)	\$224.09	0.08	0.08	0.26%
Accrued Interest							\$4,132.47					
Total Investments							\$1,584,614.37					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

CFX- 2010C SINKING FUND - INTEREST - 66440113

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	1,370,000.00	1,370,417.85	100.00
Managed Account Sub-Total	1,370,000.00	1,370,417.85	100.00%
Accrued Interest		3,583.22	
Total Portfolio	1,370,000.00	1,374,001.07	

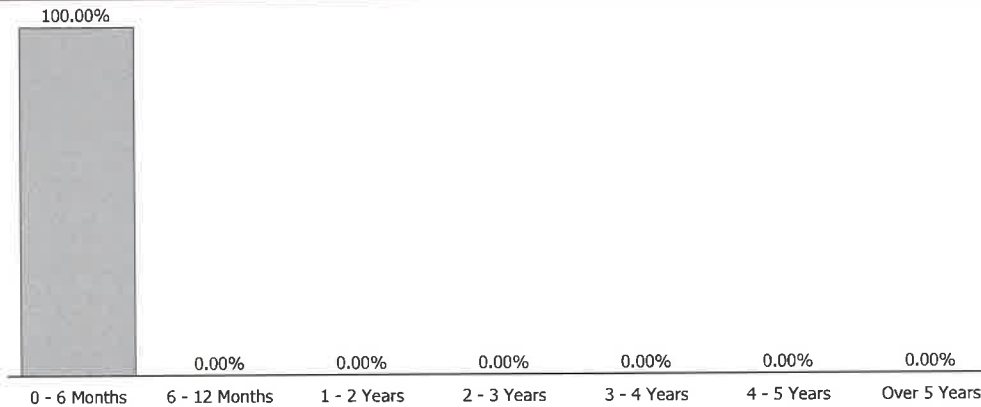
Unsettled Trades 0.00 0.00

Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.42%
Yield to Maturity at Market	0.26%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

CFX- 2010C SINKING FUND - INTEREST - 66440113

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/31/2014 0.625% 12/31/2016	912828H29	1,370,000.00	MERRILL		100.03	1,370,417.85	(759.49)	194.31	0.08	0.08	0.26
Security Type Sub-Total		1,370,000.00				1,370,417.85	(759.49)	194.31	0.08	0.08	0.26
Managed Account Sub-Total		1,370,000.00				1,370,417.85	(759.49)	194.31	0.08	0.08	0.26
Securities Sub-Total		\$1,370,000.00				\$1,370,417.85	(\$759.49)	\$194.31	0.08	0.08	0.26%
Accrued Interest						\$3,583.22					
Total Investments						\$1,374,001.07					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

CFX- 2010A SINKING FUND - INTEREST - 66440114

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	1,700,000.00	1,700,518.50	100.00
Managed Account Sub-Total	1,700,000.00	1,700,518.50	100.00%
Accrued Interest		4,446.33	
Total Portfolio	1,700,000.00	1,704,964.83	

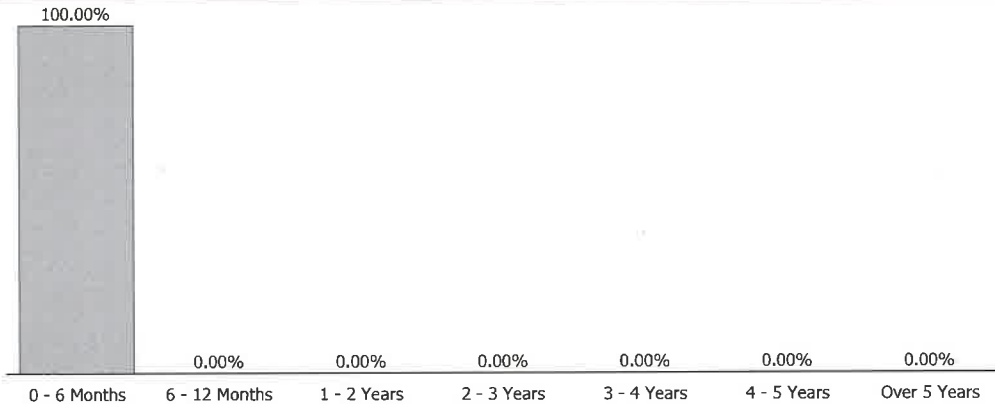
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.42%
Yield to Maturity at Market	0.26%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

CFX- 2010A SINKING FUND - INTEREST - 66440114

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 12/31/2014 0.625% 12/31/2016	912828H29	1,700,000.00	MERRILL		100.03	1,700,518.50	(942.44)	241.11	0.08	0.08	0.26
Security Type Sub-Total		1,700,000.00				1,700,518.50	(942.44)	241.11	0.08	0.08	0.26
Managed Account Sub-Total		1,700,000.00				1,700,518.50	(942.44)	241.11	0.08	0.08	0.26
Securities Sub-Total		\$1,700,000.00				\$1,700,518.50	(\$942.44)	\$241.11	0.08	0.08	0.26%
Accrued Interest						\$4,446.33					
Total Investments						\$1,704,964.83					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

CFX- 2012A SUBORDINATE-INTEREST - 66440115

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	540,000.00	540,164.70	100.00
Managed Account Sub-Total	540,000.00	540,164.70	100.00%
Accrued Interest		1,412.36	
Total Portfolio	540,000.00	541,577.06	

Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.42%
Yield to Maturity at Market	0.26%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

CFX- 2012A SUBORDINATE-INTEREST - 66440115

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 12/31/2014 0.625% 12/31/2016	912828H29	540,000.00	MERRILL		100.03	540,164.70	(299.36)	76.59	0.08	0.08	0.26
Security Type Sub-Total		540,000.00				540,164.70	(299.36)	76.59	0.08	0.08	0.26
Managed Account Sub-Total		540,000.00				540,164.70	(299.36)	76.59	0.08	0.08	0.26
Securities Sub-Total		\$540,000.00				\$540,164.70	(\$299.36)	\$76.59	0.08	0.08	0.26%
Accrued Interest						\$1,412.36					
Total Investments						\$541,577.06					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

CFX- 2012 SINKING FUNDS-INTEREST - 66440116

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	2,600,000.00	2,600,793.00	100.00
Managed Account Sub-Total	2,600,000.00	2,600,793.00	100.00%
Accrued Interest		6,800.27	
Total Portfolio	2,600,000.00	2,607,593.27	

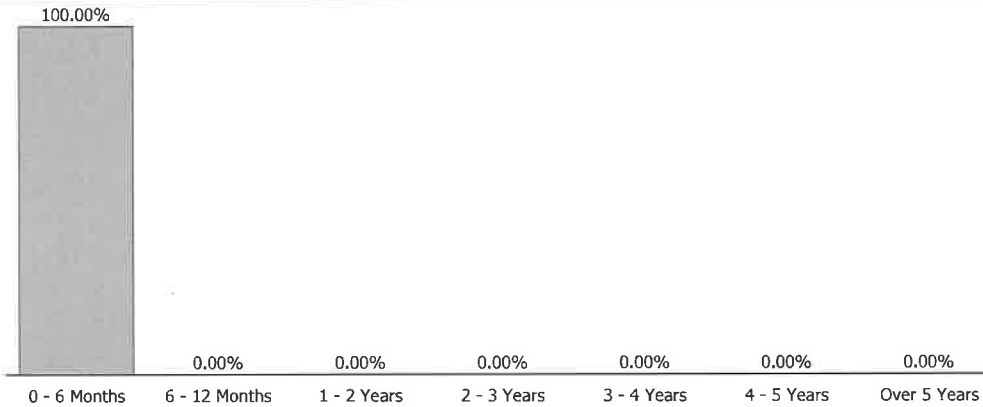
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.42%
Yield to Maturity at Market	0.26%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

CFX- 2012 SINKING FUNDS-INTEREST - 66440116

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 12/31/2014 0.625% 12/31/2016	912828H29	2,600,000.00	MERRILL		100.03	2,600,793.00	(1,441.38)	368.76	0.08	0.08	0.26
Security Type Sub-Total		2,600,000.00				2,600,793.00	(1,441.38)	368.76	0.08	0.08	0.26
Managed Account Sub-Total		2,600,000.00				2,600,793.00	(1,441.38)	368.76	0.08	0.08	0.26
Securities Sub-Total		\$2,600,000.00				\$2,600,793.00	(\$1,441.38)	\$368.76	0.08	0.08	0.26%
Accrued Interest						\$6,800.27					
Total Investments						\$2,607,593.27					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

CFX- 2013B SINKING FUNDS-INTEREST - 66440117

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	7,210,000.00	7,212,199.05	100.00
Managed Account Sub-Total	7,210,000.00	7,212,199.05	100.00%
Accrued Interest		18,857.68	
Total Portfolio	7,210,000.00	7,231,056.73	

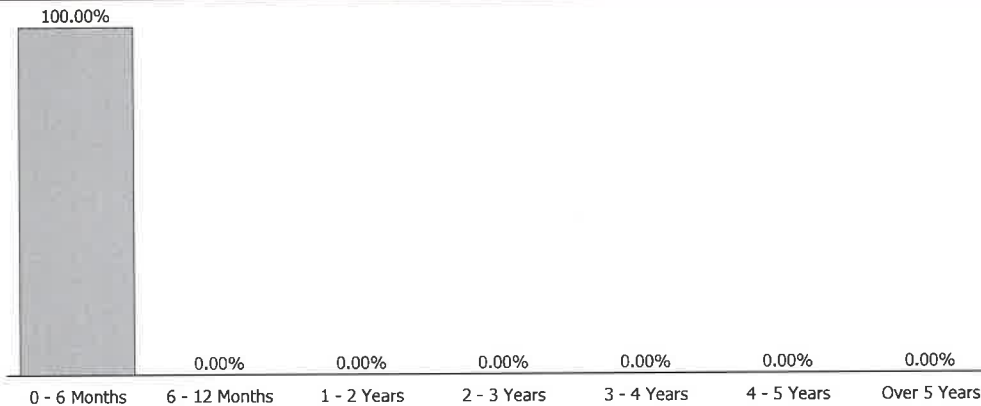
Unsettled Trades **0.00** **0.00**

Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.42%
Yield to Maturity at Market	0.26%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

CFX- 2013B SINKING FUNDS-INTEREST - 66440117

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 12/31/2014 0.625% 12/31/2016	912828H29	7,210,000.00	MERRILL		100.03	7,212,199.05	(3,997.04)	1,022.59	0.08	0.08	0.26
Security Type Sub-Total		7,210,000.00				7,212,199.05	(3,997.04)	1,022.59	0.08	0.08	0.26
Managed Account Sub-Total		7,210,000.00				7,212,199.05	(3,997.04)	1,022.59	0.08	0.08	0.26
Securities Sub-Total		\$7,210,000.00				\$7,212,199.05	(\$3,997.04)	\$1,022.59	0.08	0.08	0.26%
Accrued Interest						\$18,857.68					
Total Investments						\$7,231,056.73					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

CFX- 2013A SINKING FUNDS-INTEREST - 66440118

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	1,080,000.00	1,080,329.40	100.00
Managed Account Sub-Total	1,080,000.00	1,080,329.40	100.00%
Accrued Interest		2,824.73	
Total Portfolio	1,080,000.00	1,083,154.13	

Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.42%
Yield to Maturity at Market	0.26%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

CFX- 2013A SINKING FUNDS-INTEREST - 66440118

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 12/31/2014 0.625% 12/31/2016	912828H29	1,080,000.00	MERRILL		100.03	1,080,329.40	(598.73)	153.18	0.08	0.08	0.26
Security Type Sub-Total		1,080,000.00				1,080,329.40	(598.73)	153.18	0.08	0.08	0.26
Managed Account Sub-Total		1,080,000.00				1,080,329.40	(598.73)	153.18	0.08	0.08	0.26
Securities Sub-Total		\$1,080,000.00				\$1,080,329.40	(\$598.73)	\$153.18	0.08	0.08	0.26%
Accrued Interest						\$2,824.73					
Total Investments						\$1,083,154.13					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

CFX- 2013C SINKING FUNDS-INTEREST - 66440119

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	390,000.00	390,118.95	100.00
Managed Account Sub-Total	390,000.00	390,118.95	100.00%
Accrued Interest		1,020.04	
Total Portfolio	390,000.00	391,138.99	

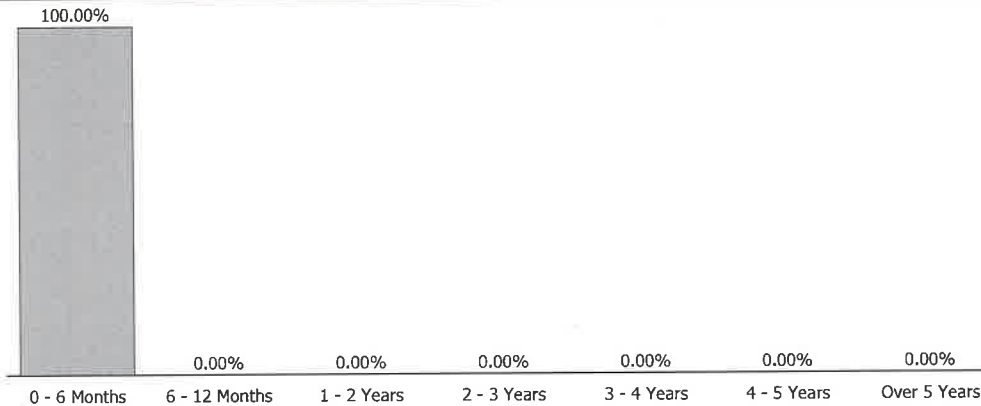
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.42%
Yield to Maturity at Market	0.26%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

CFX- 2013C SINKING FUNDS-INTEREST - 66440119

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		912828H29	390,000.00	MERRILL		100.03	390,118.95	(216.21)	55.31	0.08	0.08	0.26
DTD 12/31/2014 0.625% 12/31/2016												
Security Type Sub-Total			390,000.00				390,118.95	(216.21)	55.31	0.08	0.08	0.26
Managed Account Sub-Total			390,000.00				390,118.95	(216.21)	55.31	0.08	0.08	0.26
Securities Sub-Total			\$390,000.00				\$390,118.95	(\$216.21)	\$55.31	0.08	0.08	0.26%
Accrued Interest							\$1,020.04					
Total Investments							\$391,138.99					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2016**

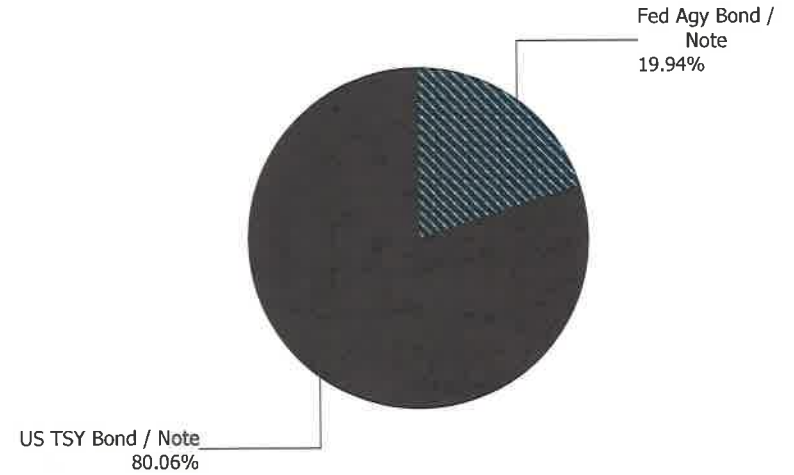
CFX- 2015 CAPITALIZED INTEREST FUND - 66440122

Account Summary

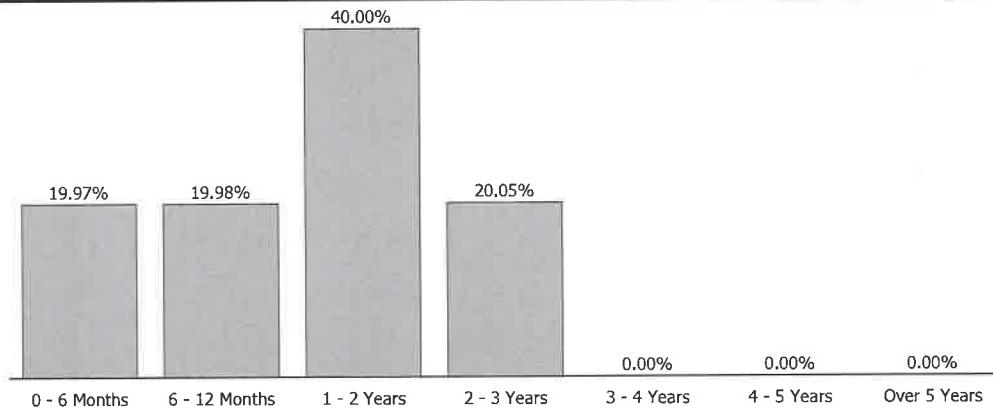
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	6,200,000.00	6,217,487.10	80.06
Federal Agency Bond / Note	1,550,000.00	1,548,673.20	19.94
Managed Account Sub-Total	7,750,000.00	7,766,160.30	100.00%
Accrued Interest		34,219.57	
Total Portfolio	7,750,000.00	7,800,379.87	

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

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.89%
Yield to Maturity at Market	0.82%
Duration to Worst	1.05
Weighted Average Days to Maturity	391



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2016**

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 12/31/2014 0.625% 12/31/2016	912828H29	1,550,000.00	MERRILL		100.03	1,550,472.75	(1,222.56)	372.71	0.08	0.08	0.26
US TREASURY NOTES DTD 06/16/2014 0.875% 06/15/2017	912828WP1	1,550,000.00	HSBC		100.11	1,551,635.25	(3,087.41)	249.97	0.54	0.54	0.68
US TREASURY NOTES DTD 07/01/2013 1.375% 06/30/2018	912828VK3	1,550,000.00	MERRILL		100.52	1,557,991.80	(6,176.17)	172.47	1.56	1.56	1.05
US TREASURY NOTES DTD 01/03/2012 1.375% 12/31/2018	912828RY8	1,550,000.00	CITIGRP		100.48	1,557,387.30	606.05	3,181.61	2.04	2.04	1.14
Security Type Sub-Total		6,200,000.00				6,217,487.10	(9,880.09)	3,976.76	1.06	1.06	0.78
Federal Agency Bond / Note											
FANNIE MAE GLOBAL NOTES DTD 10/30/2012 0.875% 12/20/2017	3135G0RT2	1,550,000.00	BNP PARI		99.91	1,548,673.20	409.20	(548.68)	1.04	1.04	0.96
Security Type Sub-Total		1,550,000.00				1,548,673.20	409.20	(548.68)	1.04	1.04	0.96
Managed Account Sub-Total		7,750,000.00				7,766,160.30	(9,470.89)	3,428.08	1.05	1.05	0.82
Securities Sub-Total		\$7,750,000.00				\$7,766,160.30	(\$9,470.89)	\$3,428.08	1.05	1.05	0.82%
Accrued Interest						\$34,219.57					
Total Investments						\$7,800,379.87					

REVENUE

REVENUE SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARING CURRENT YEAR TOLL REVENUE TO PREVIOUS YEAR
FISCAL YEAR 2017

	CURRENT MONTH - NOVEMBER 2016				YEAR TO DATE @ NOVEMBER 30, 2016			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	\$1,878,951	\$1,813,846	\$65,105	3.59%	\$9,248,956	\$9,256,925	(\$7,970)	-0.09%
CONWAY MAIN PLAZA	\$4,877,343	\$4,768,543	\$108,800	2.28%	\$24,173,165	\$24,484,282	(\$311,117)	-1.27%
PINE HILLS PLAZA	\$2,968,528	\$2,862,768	\$105,760	3.69%	\$14,559,948	\$14,538,232	\$21,716	0.15%
HIAWASSEE PLAZA	\$1,910,390	\$1,805,041	\$105,349	5.84%	\$9,363,743	\$9,179,049	\$184,694	2.01%
TOTAL EAST-WEST	\$11,635,213	\$11,250,199	\$385,014	3.42%	\$57,345,813	\$57,458,488	(\$112,676)	-0.20%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	\$772,416	\$732,752	\$39,664	5.41%	\$3,850,611	\$3,717,762	\$132,849	3.57%
BEACHLINE MAIN PLAZA	\$1,656,075	\$1,565,234	\$90,841	5.80%	\$8,223,957	\$7,961,379	\$262,578	3.30%
AIRPORT PLAZA**	\$3,476,749	\$2,810,818	\$665,931	23.69%	\$16,076,288	\$14,076,794	\$1,999,494	14.20%
TOTAL BEACHLINE	\$5,905,241	\$5,108,804	\$796,436	15.59%	\$28,150,856	\$25,755,935	\$2,394,921	9.30%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	\$3,204,340	\$2,779,013	\$425,327	15.30%	\$15,607,544	\$13,970,413	\$1,637,131	11.72%
BOGGY CREEK PLAZA (SC)	\$3,358,240	\$2,934,701	\$423,539	14.43%	\$16,277,695	\$14,557,585	\$1,720,110	11.82%
CURRY FORD PLAZA	\$2,375,077	\$2,185,596	\$189,481	8.67%	\$11,655,661	\$11,041,722	\$613,939	5.56%
UNIVERSITY PLAZA	\$2,374,127	\$2,205,258	\$168,868	7.66%	\$11,639,905	\$11,273,742	\$366,163	3.25%
TOTAL GREENEWAY	\$11,311,783	\$10,104,568	\$1,207,215	11.95%	\$55,180,805	\$50,843,461	\$4,337,343	8.53%
WESTERN BELTWAY (SR 429)								
INDEPENDENCE PLAZA	\$1,857,521	\$1,558,582	\$298,940	19.18%	\$8,889,209	\$7,734,305	\$1,154,905	14.93%
FOREST LAKE PLAZA	\$2,322,322	\$2,018,959	\$303,363	15.03%	\$11,214,789	\$10,184,386	\$1,030,403	10.12%
TOTAL 429	\$4,179,844	\$3,577,541	\$602,303	16.84%	\$20,103,999	\$17,918,691	\$2,185,307	12.20%
JOHN LAND APOPKA EXPRESSWAY (SR 414)								
CORAL HILLS PLAZA	\$1,067,604	\$922,069	\$145,534	15.78%	\$5,155,258	\$4,747,583	\$407,675	8.59%
TOTAL 414	\$1,067,604	\$922,069	\$145,534		\$5,155,258	\$4,747,583	\$407,675	
TOTAL SYSTEM	\$34,099,684	\$30,963,182	\$3,136,503	10.13%	\$165,936,730	\$156,724,159	\$9,212,571	5.88%
CFX DISCOUNTS***	(\$1,330,828)	(\$1,497,678)	\$166,850	-11.14%	(\$6,546,896)	(\$7,883,024)	\$1,336,128	-16.95%
NET SYSTEM REVENUE	\$32,768,857	\$29,465,504	\$3,303,353	11.21%	\$159,389,834	\$148,841,135	\$10,548,699	7.09%

*Does not include CFX Pay By Plate toll revenue paid in cash.

**The Airport Mainline Plaza stopped collecting tolls on 1/31/16. All revenue is from ramps or being collected at the FTE plaza.

*** As of May 2016, the new CFX Loyalty discount went into effect.

****All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2017

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
JULY	\$1,819,329	\$1,809,088	\$10,241	0.57%	\$4,811,581	\$4,847,629	(\$36,049)	-0.74%
AUGUST	\$1,919,344	\$1,814,350	\$104,995	5.79%	\$5,023,925	\$4,819,972	\$203,953	4.23%
SEPTEMBER	\$1,878,540	\$1,834,345	\$44,194	2.41%	\$4,933,902	\$4,860,382	\$73,520	1.51%
OCTOBER**	\$1,752,791	\$1,985,297	(\$232,506)	-11.71%	\$4,526,414	\$5,187,755	(\$661,341)	-12.75%
NOVEMBER	\$1,878,951	\$1,813,846	\$65,105	3.59%	\$4,877,343	\$4,768,543	\$108,800	2.28%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$9,248,956	\$9,256,925	(\$7,970)		\$24,173,165	\$24,484,282	(\$311,117)	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
JULY	\$2,880,924	\$2,872,323	\$8,602	0.30%	\$1,865,920	\$1,813,731	\$52,189	2.88%
AUGUST	\$3,033,370	\$2,865,563	\$167,807	5.86%	\$1,951,597	\$1,818,179	\$133,418	7.34%
SEPTEMBER	\$2,948,682	\$2,869,958	\$78,724	2.74%	\$1,888,849	\$1,807,540	\$81,309	4.50%
OCTOBER**	\$2,728,445	\$3,067,621	(\$339,176)	-11.06%	\$1,746,988	\$1,934,558	(\$187,570)	-9.70%
NOVEMBER	\$2,968,528	\$2,862,768	\$105,760	3.69%	\$1,910,390	\$1,805,041	\$105,349	5.84%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$14,559,948	\$14,538,232	\$21,716		\$9,363,743	\$9,179,049	\$184,694	

*Does not include PBP toll revenue paid in cash.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2017

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
JULY	\$845,801	\$780,831	\$64,970	8.32%	\$1,785,848	\$1,660,827	\$125,021	7.53%
AUGUST	\$801,781	\$749,983	\$51,798	6.91%	\$1,718,943	\$1,604,870	\$114,074	7.11%
SEPTEMBER	\$757,827	\$710,080	\$47,747	6.72%	\$1,615,832	\$1,524,889	\$90,944	5.96%
OCTOBER***	\$672,785	\$744,115	(\$71,331)	-9.59%	\$1,447,258	\$1,605,560	(\$158,302)	-9.86%
NOVEMBER	\$772,416	\$732,752	\$39,664	5.41%	\$1,656,075	\$1,565,234	\$90,841	5.80%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$3,850,611	\$3,717,762	\$132,849		\$8,223,957	\$7,961,379	\$262,578	

	AIRPORT PLAZA**			
	FY 17	FY 16	+ OR -	%
JULY	\$3,411,430	\$2,902,993	\$508,437	17.51%
AUGUST	\$3,367,093	\$2,790,369	\$576,724	20.67%
SEPTEMBER	\$3,270,864	\$2,665,424	\$605,440	22.71%
OCTOBER***	\$2,550,151	\$2,907,189	(\$357,038)	-12.28%
NOVEMBER	\$3,476,749	\$2,810,818	\$665,931	23.69%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	\$16,076,288	\$14,076,794	\$1,999,494	

*Does not include PBP toll revenue paid in cash.

**The Airport Mainline Plaza stopped collecting tolls on 1/31/16. All revenue is from ramps or being collected at the FTE plaza

***All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2017

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
JULY	\$3,334,441	\$2,926,574	\$407,868	13.94%	\$3,327,869	\$2,901,302	\$426,567	14.70%
AUGUST	\$3,212,778	\$2,810,138	\$402,640	14.33%	\$3,355,284	\$2,863,325	\$491,958	17.18%
SEPTEMBER	\$2,992,128	\$2,569,792	\$422,335	16.43%	\$3,207,158	\$2,777,879	\$429,279	15.45%
OCTOBER**	\$2,863,856	\$2,884,896	(\$21,039)	-0.73%	\$3,029,144	\$3,080,378	(\$51,234)	-1.66%
NOVEMBER	\$3,204,340	\$2,779,013	\$425,327	15.30%	\$3,358,240	\$2,934,701	\$423,539	14.43%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$15,607,544	\$13,970,413	\$1,637,131		\$16,277,695	\$14,557,585	\$1,720,110	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
JULY	\$2,339,293	\$2,177,985	\$161,308	7.41%	\$2,323,462	\$2,235,806	\$87,656	3.92%
AUGUST	\$2,434,612	\$2,177,090	\$257,522	11.83%	\$2,426,115	\$2,223,351	\$202,764	9.12%
SEPTEMBER	\$2,345,495	\$2,174,679	\$170,817	7.85%	\$2,355,361	\$2,222,488	\$132,874	5.98%
OCTOBER**	\$2,161,184	\$2,326,372	(\$165,188)	-7.10%	\$2,160,840	\$2,386,838	(\$225,999)	-9.47%
NOVEMBER	\$2,375,077	\$2,185,596	\$189,481	8.67%	\$2,374,127	\$2,205,258	\$168,868	7.66%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$11,655,661	\$11,041,722	\$613,939		\$11,639,905	\$11,273,742	\$366,163	

*Does not include PBP toll revenue paid in cash.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
 FISCAL YEAR 2017

WESTERN BELTWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
JULY	\$1,844,566	\$1,598,298	\$246,267	15.41%	\$2,247,889	\$2,030,430	\$217,459	10.71%
AUGUST	\$1,798,397	\$1,516,169	\$282,227	18.61%	\$2,325,911	\$2,015,481	\$310,430	15.40%
SEPTEMBER	\$1,727,680	\$1,443,773	\$283,908	19.66%	\$2,223,004	\$1,976,060	\$246,944	12.50%
OCTOBER**	\$1,661,045	\$1,617,483	\$43,562	2.69%	\$2,095,663	\$2,143,457	(\$47,793)	-2.23%
NOVEMBER	\$1,857,521	\$1,558,582	\$298,940	19.18%	\$2,322,322	\$2,018,959	\$303,363	15.03%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$8,889,209</u>	<u>\$7,734,305</u>	<u>\$1,154,905</u>		<u>\$11,214,789</u>	<u>\$10,184,386</u>	<u>\$1,030,403</u>	

*Does not include PBP toll revenue paid in cash.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2017

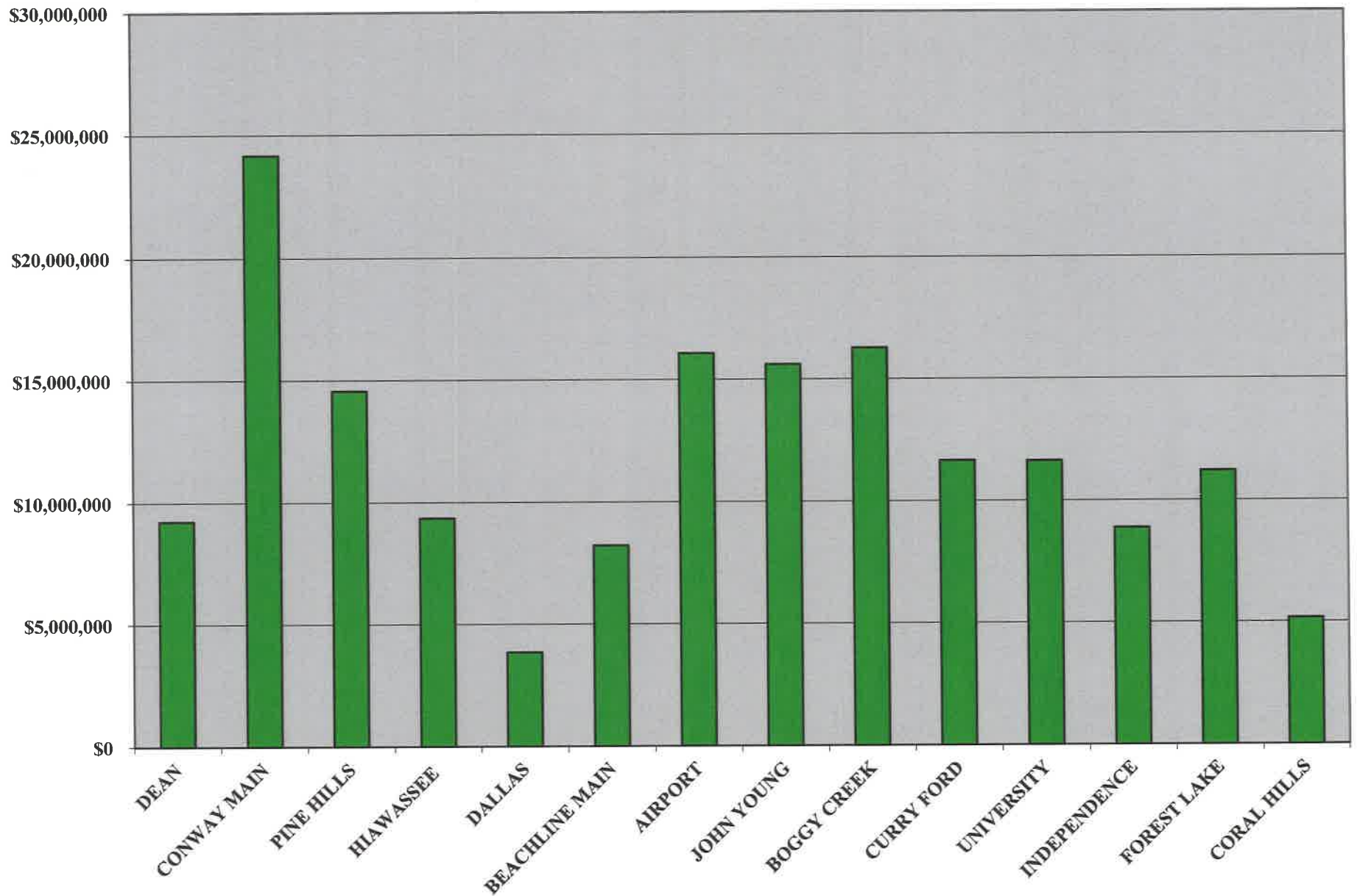
JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	FY 17	FY 16	+ OR -	%
JULY	\$1,013,700	\$952,407	\$61,294	6.44%
AUGUST	\$1,080,235	\$947,179	\$133,056	14.05%
SEPTEMBER	\$1,029,435	\$932,279	\$97,155	10.42%
OCTOBER**	\$964,284	\$993,649	(\$29,365)	-2.96%
NOVEMBER	\$1,067,604	\$922,069	\$145,534	15.78%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$5,155,258</u>	<u>\$4,747,583</u>	<u>\$407,675</u>	

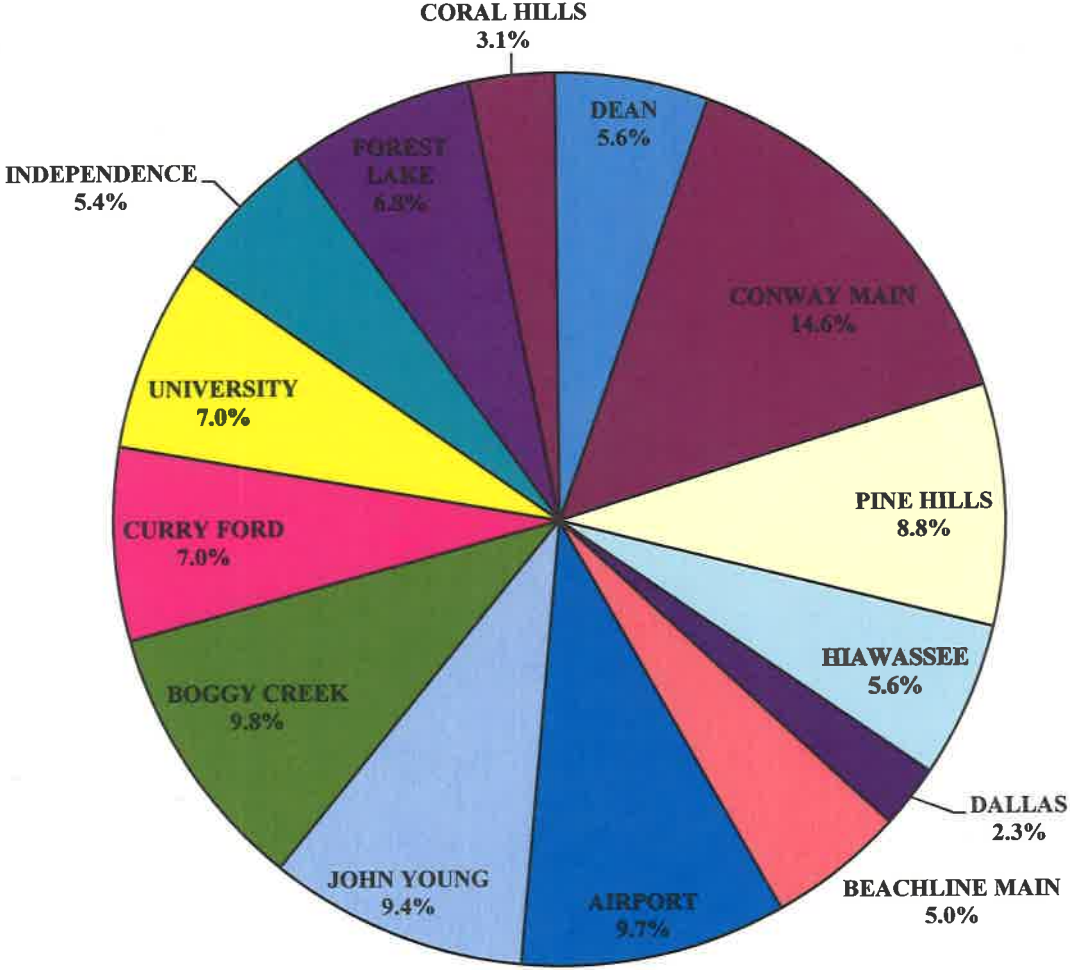
*Does not include PBP toll revenue paid in cash.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
YEAR TO DATE TOLL REVENUE BY PLAZA
AS OF NOVEMBER 30, 2016 - FISCAL YEAR 17



CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PERCENT OF TOLL REVENUE BY PLAZA
AS OF NOVEMBER 30, 2016 - FISCAL YEAR 2017



PROJECTION

**PROJECTED REVENUE SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2017**

	CURRENT MONTH - NOVEMBER 2016				YEAR TO DATE @ NOVEMBER 30, 2016			
	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	\$1,878,951	\$1,928,149	(\$49,198)	-2.55%	\$9,248,956	\$9,840,271	(\$591,315)	-6.01%
CONWAY MAIN PLAZA	\$4,877,343	\$5,066,216	(\$188,873)	-3.73%	\$24,173,165	\$26,012,696	(\$1,839,531)	-7.07%
PINE HILLS PLAZA	\$2,968,528	\$3,068,748	(\$100,220)	-3.27%	\$14,559,948	\$15,584,274	(\$1,024,326)	-6.57%
HIA WASSEE PLAZA	\$1,910,390	\$1,951,264	(\$40,874)	-2.09%	\$9,363,743	\$9,922,626	(\$558,883)	-5.63%
TOTAL EAST-WEST	\$11,635,213	\$12,014,377	(\$379,165)	-3.16%	\$57,345,813	\$61,359,867	(\$4,014,054)	-6.54%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	\$772,416	\$758,605	\$13,811	1.82%	\$3,850,611	\$3,855,488	(\$4,878)	-0.13%
BEACHLINE MAIN PLAZA	\$1,656,075	\$1,532,852	\$123,223	8.04%	\$8,223,957	\$7,790,471	\$433,486	5.56%
AIRPORT PLAZA**	\$3,476,749	\$3,182,314	\$294,435	9.25%	\$16,076,288	\$15,853,198	\$223,090	1.41%
TOTAL BEACHLINE	\$5,905,241	\$5,473,771	\$431,470	7.88%	\$28,150,856	\$27,499,157	\$651,699	2.37%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	\$3,204,340	\$2,646,169	\$558,171	21.09%	\$15,607,544	\$13,302,592	\$2,304,951	17.33%
BOGGY CREEK PLAZA (SC)	\$3,358,240	\$2,774,541	\$583,699	21.04%	\$16,277,695	\$13,763,114	\$2,514,581	18.27%
CURRY FORD PLAZA	\$2,375,077	\$2,230,530	\$144,547	6.48%	\$11,655,661	\$11,268,728	\$386,933	3.43%
UNIVERSITY PLAZA	\$2,374,127	\$2,353,415	\$20,712	0.88%	\$11,639,905	\$12,031,148	(\$391,243)	-3.25%
TOTAL GREENEWAY	\$11,311,783	\$10,004,655	\$1,307,128	13.07%	\$55,180,805	\$50,365,582	\$4,815,223	9.56%
WESTERN BELTWAY (SR 429)								
INDEPENDENCE PLAZA	\$1,857,521	\$1,420,680	\$436,841	30.75%	\$8,889,209	\$7,049,981	\$1,839,229	26.09%
FOREST LAKE PLAZA	\$2,322,322	\$2,099,742	\$222,580	10.60%	\$11,214,789	\$10,591,887	\$622,902	5.88%
TOTAL 429	\$4,179,844	\$3,520,422	\$659,422	18.73%	\$20,103,999	\$17,641,868	\$2,462,131	13.96%
JOHN LAND APOPKA EXPRESSWAY (SR 414)								
CORAL HILLS PLAZA	\$1,067,604	\$881,711	\$185,893	21.08%	\$5,155,258	\$4,539,783	\$615,475	13.56%
TOTAL 414	\$1,067,604	\$881,711	\$185,893		\$5,155,258	\$4,539,783	\$615,475	
TOTAL SYSTEM	\$34,099,684	\$31,894,936	\$2,204,748	6.91%	\$165,936,730	\$161,406,256	\$4,530,473	2.81%
CFX DISCOUNTS***	(\$1,330,828)	(\$1,627,681)	\$296,854	-18.24%	(\$6,546,896)	(\$9,230,841)	\$2,683,946	-29.08%
NET SYSTEM REVENUE	\$32,768,857	\$30,267,255	\$2,501,602	8.27%	\$159,389,834	\$152,175,415	\$7,214,419	4.74%

*Does not include CFX Pay by Plate toll revenue paid in cash.

**The Airport Mainline Plaza stopped collecting tolls on 1/31/16. All revenue is from ramps or being collected at the FTE plaza

***As of May 2016, the new CFX Loyalty discount went into effect.

****All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2017

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%
JULY	\$1,819,329	\$1,923,091	(\$103,762)	-5.40%	\$4,811,581	\$5,150,239	(\$338,658)	-6.58%
AUGUST	\$1,919,344	\$1,928,685	(\$9,341)	-0.48%	\$5,023,925	\$5,120,856	(\$96,930)	-1.89%
SEPTEMBER	\$1,878,540	\$1,949,941	(\$71,401)	-3.66%	\$4,933,902	\$5,163,787	(\$229,886)	-4.45%
OCTOBER**	\$1,752,791	\$2,110,405	(\$357,613)	-16.95%	\$4,526,414	\$5,511,597	(\$985,183)	-17.87%
NOVEMBER	\$1,878,951	\$1,928,149	(\$49,198)	-2.55%	\$4,877,343	\$5,066,216	(\$188,873)	-3.73%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$9,248,956</u>	<u>\$9,840,271</u>	<u>(\$591,315)</u>		<u>\$24,173,165</u>	<u>\$26,012,696</u>	<u>(\$1,839,531)</u>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%
JULY	\$2,880,924	\$3,078,989	(\$198,065)	-6.43%	\$1,865,920	\$1,960,658	(\$94,738)	-4.83%
AUGUST	\$3,033,370	\$3,071,743	(\$38,374)	-1.25%	\$1,951,597	\$1,965,466	(\$13,870)	-0.71%
SEPTEMBER	\$2,948,682	\$3,076,454	(\$127,772)	-4.15%	\$1,888,849	\$1,953,966	(\$65,117)	-3.33%
OCTOBER**	\$2,728,445	\$3,288,339	(\$559,894)	-17.03%	\$1,746,988	\$2,091,272	(\$344,284)	-16.46%
NOVEMBER	\$2,968,528	\$3,068,748	(\$100,220)	-3.27%	\$1,910,390	\$1,951,264	(\$40,874)	-2.09%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$14,559,948</u>	<u>\$15,584,274</u>	<u>(\$1,024,326)</u>		<u>\$9,363,743</u>	<u>\$9,922,626</u>	<u>(\$558,883)</u>	

*Does not include PBP toll revenue paid in cash.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
 FISCAL YEAR 2017

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%
JULY	\$845,801	\$806,034	\$39,767	4.93%	\$1,785,848	\$1,628,687	\$157,161	9.65%
AUGUST	\$801,781	\$777,378	\$24,403	3.14%	\$1,718,943	\$1,570,784	\$148,159	9.43%
SEPTEMBER	\$757,827	\$737,802	\$20,025	2.71%	\$1,615,832	\$1,490,817	\$125,016	8.39%
OCTOBER***	\$672,785	\$775,669	(\$102,884)	-13.26%	\$1,447,258	\$1,567,331	(\$120,073)	-7.66%
NOVEMBER	\$772,416	\$758,605	\$13,811	1.82%	\$1,656,075	\$1,532,852	\$123,223	8.04%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$3,850,611	\$3,855,488	(\$4,878)		\$8,223,957	\$7,790,471	\$433,486	

	AIRPORT PLAZA			
	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%
JULY	\$3,411,430	\$3,113,242	\$298,188	9.58%
AUGUST	\$3,367,093	\$3,287,040	\$80,053	2.44%
SEPTEMBER	\$3,270,864	\$2,948,387	\$322,477	10.94%
OCTOBER***	\$2,550,151	\$3,322,215	(\$772,064)	-23.24%
NOVEMBER	\$3,476,749	\$3,182,314	\$294,435	9.25%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	\$16,076,288	\$15,853,198	\$223,090	

*Does not include PBP toll revenue paid in cash.

**The Airport Mainline Plaza stopped collecting tolls on 1/31/16. All revenue is from ramps or being collected at the FTE plaza

***All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2017

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%
JULY	\$3,334,441	\$2,786,676	\$547,765	19.66%	\$3,327,869	\$2,742,966	\$584,904	21.32%
AUGUST	\$3,212,778	\$2,675,807	\$536,971	20.07%	\$3,355,284	\$2,707,061	\$648,223	23.95%
SEPTEMBER	\$2,992,128	\$2,446,950	\$545,178	22.28%	\$3,207,158	\$2,626,278	\$580,880	22.12%
OCTOBER**	\$2,863,856	\$2,746,990	\$116,866	4.25%	\$3,029,144	\$2,912,268	\$116,876	4.01%
NOVEMBER	\$3,204,340	\$2,646,169	\$558,171	21.09%	\$3,358,240	\$2,774,541	\$583,699	21.04%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$15,607,544	\$13,302,592	\$2,304,951		\$16,277,695	\$13,763,114	\$2,514,581	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%
JULY	\$2,339,293	\$2,222,762	\$116,530	5.24%	\$2,323,462	\$2,386,014	(\$62,552)	-2.62%
AUGUST	\$2,434,612	\$2,221,849	\$212,763	9.58%	\$2,426,115	\$2,372,723	\$53,392	2.25%
SEPTEMBER	\$2,345,495	\$2,219,388	\$126,108	5.68%	\$2,355,361	\$2,371,802	(\$16,440)	-0.69%
OCTOBER**	\$2,161,184	\$2,374,200	(\$213,016)	-8.97%	\$2,160,840	\$2,547,194	(\$386,354)	-15.17%
NOVEMBER	\$2,375,077	\$2,230,530	\$144,547	6.48%	\$2,374,127	\$2,353,415	\$20,712	0.88%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$11,655,661	\$11,268,728	\$386,933		\$11,639,905	\$12,031,148	(\$391,243)	

*Does not include PBP toll revenue paid in cash.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2017

WESTERN BELTWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%
JULY	\$1,844,566	\$1,456,882	\$387,683	26.61%	\$2,247,889	\$2,111,672	\$136,217	6.45%
AUGUST	\$1,798,397	\$1,382,020	\$416,376	30.13%	\$2,325,911	\$2,096,125	\$229,786	10.96%
SEPTEMBER	\$1,727,680	\$1,316,029	\$411,652	31.28%	\$2,223,004	\$2,055,127	\$167,877	8.17%
OCTOBER**	\$1,661,045	\$1,474,369	\$186,676	12.66%	\$2,095,663	\$2,229,221	(\$133,558)	-5.99%
NOVEMBER	\$1,857,521	\$1,420,680	\$436,841	30.75%	\$2,322,322	\$2,099,742	\$222,580	10.60%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$8,889,209</u>	<u>\$7,049,981</u>	<u>\$1,839,229</u>		<u>\$11,214,789</u>	<u>\$10,591,887</u>	<u>\$622,902</u>	

*Does not include PBP toll revenue paid in cash.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2017

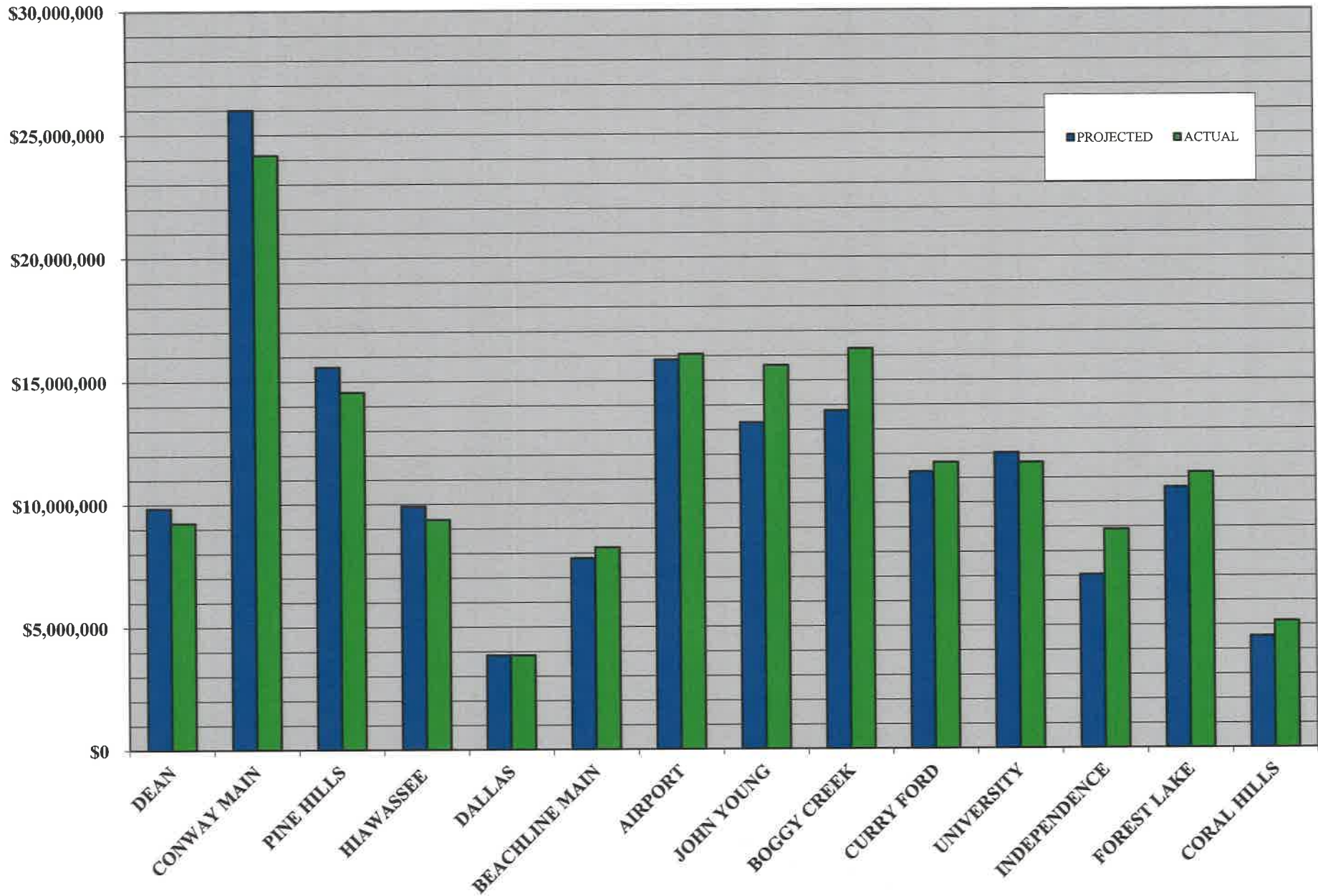
JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%
JULY	\$1,013,700	\$910,720	\$102,980	11.31%
AUGUST	\$1,080,235	\$905,721	\$174,514	19.27%
SEPTEMBER	\$1,029,435	\$891,474	\$137,961	15.48%
OCTOBER**	\$964,284	\$950,157	\$14,127	1.49%
NOVEMBER	\$1,067,604	\$881,711	\$185,893	21.08%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u><u>\$5,155,258</u></u>	<u><u>\$4,539,783</u></u>	<u><u>\$615,475</u></u>	

*Does not include PBP toll revenue paid in cash.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED VS. ACTUAL TOLL REVENUE
AS OF NOVEMBER 30, 2016 - FISCAL YEAR 2017



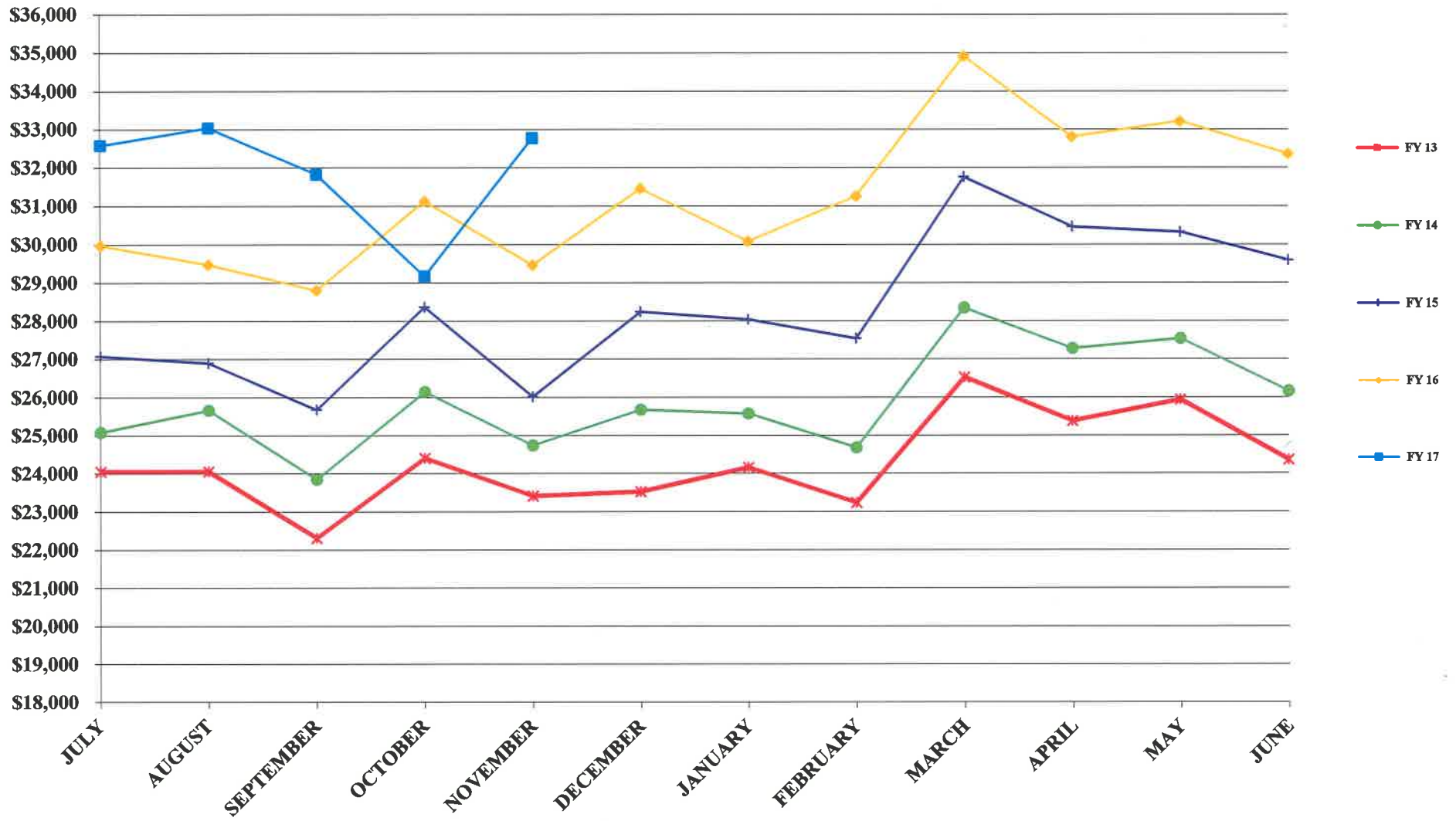
**REVENUE
5 YEARS**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
NET REVENUE ANALYSIS
 FISCAL YEAR 2013 THROUGH FISCAL YEAR 2017
 (000's)

	FY 13	FY 14	FY 15	FY 16	FY 17
JULY	\$24,052	\$25,085	\$27,076	\$29,972	\$32,585
AUGUST	\$24,052	\$25,661	\$26,900	\$29,476	\$33,039
SEPTEMBER	\$22,304	\$23,843	\$25,672	\$28,804	\$31,829
OCTOBER	\$24,401	\$26,147	\$28,362	\$31,123	\$29,169
NOVEMBER	\$23,407	\$24,737	\$26,016	\$29,466	\$32,769
DECEMBER	\$23,517	\$25,675	\$28,237	\$31,456	
JANUARY	\$24,153	\$25,574	\$28,038	\$30,085	
FEBRUARY	\$23,229	\$24,672	\$27,535	\$31,255	
MARCH	\$26,523	\$28,343	\$31,753	\$34,915	
APRIL	\$25,376	\$27,275	\$30,458	\$32,803	
MAY	\$25,934	\$27,539	\$30,324	\$33,205	
JUNE	\$24,348	\$26,155	\$29,584	\$32,352	
TOTALS	\$291,296	\$310,706	\$339,955	\$374,912	\$159,391

*All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

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



*All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

TRAFFIC

TRAFFIC SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2017

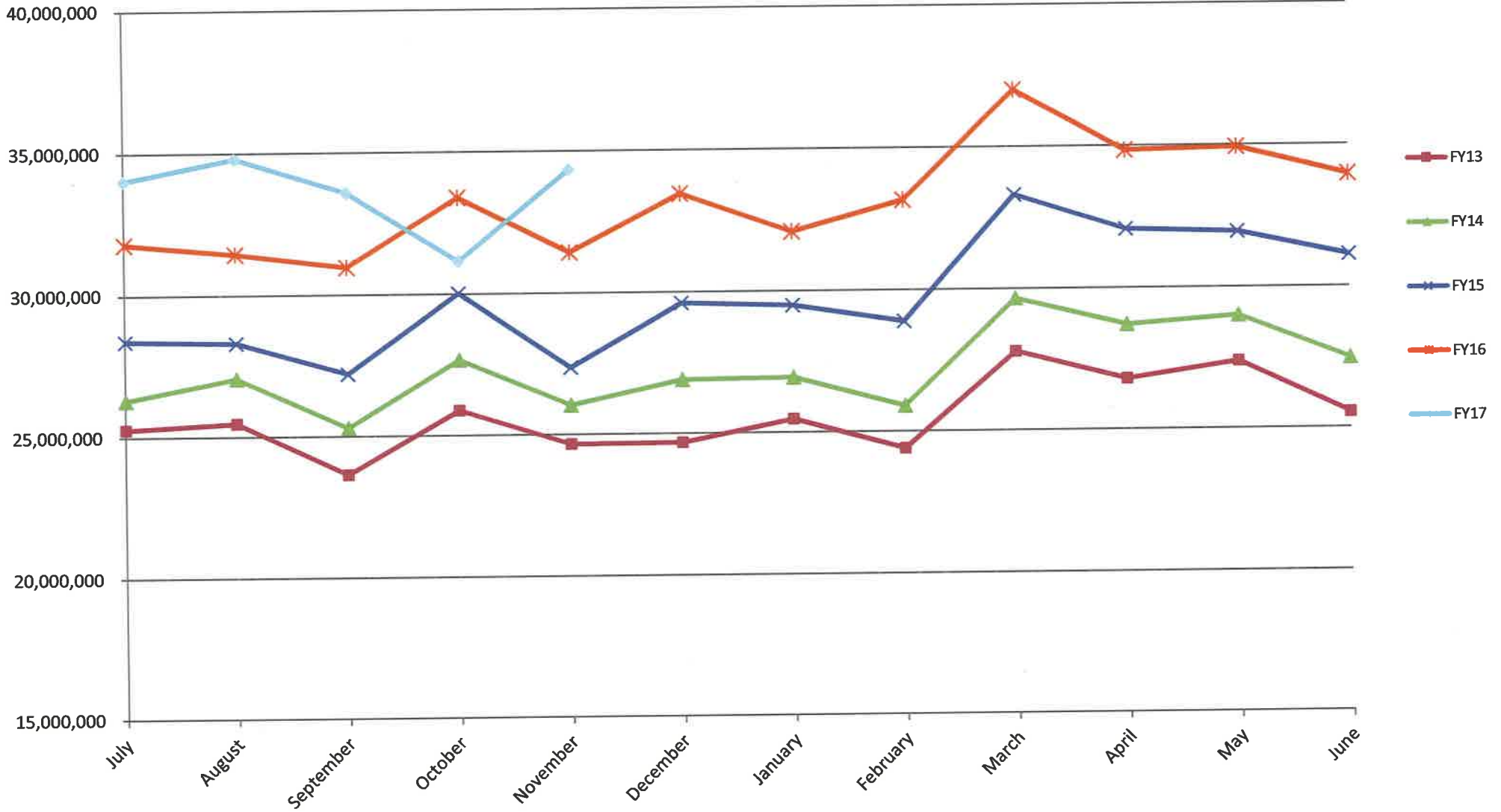
	CURRENT MONTH - NOVEMBER 2016				YEAR TO DATE @ NOVEMBER 30, 2016			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	2,300,053	2,210,438	89,615	4.05%	11,316,769	11,278,423	38,346	0.34%
CONWAY MAIN PLAZA	4,645,901	4,529,850	116,051	2.56%	23,002,968	23,227,407	(224,439)	-0.97%
PINE HILLS PLAZA	2,818,758	2,716,751	102,007	3.75%	13,808,177	13,772,660	35,517	0.26%
HIAWASSEE PLAZA	2,428,177	2,290,176	138,001	6.03%	11,891,486	11,596,992	294,494	2.54%
TOTAL EAST-WEST	12,192,889	11,747,215	445,674	3.79%	60,019,400	59,875,482	143,918	0.24%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	1,475,507	1,407,656	67,851	4.82%	7,357,437	7,124,036	233,401	3.28%
BEACHLINE MAIN PLAZA	1,739,056	1,644,361	94,695	5.76%	8,614,039	8,314,391	299,648	3.60%
AIRPORT PLAZA**	3,010,670	2,456,581	554,089	22.56%	14,430,534	12,298,418	2,132,116	17.34%
TOTAL BEACHLINE	6,225,233	5,508,598	716,635	13.01%	30,402,010	27,736,845	2,665,165	9.61%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	2,766,528	2,375,514	391,014	16.46%	13,421,257	11,949,878	1,471,379	12.31%
BOGGY CREEK PLAZA (SC)	2,778,080	2,421,747	356,333	14.71%	13,437,635	11,999,626	1,438,009	11.98%
CURRY FORD PLAZA	2,787,746	2,575,093	212,653	8.26%	13,680,103	13,002,100	678,003	5.21%
UNIVERSITY PLAZA	2,835,653	2,642,540	193,113	7.31%	13,904,784	13,499,213	405,571	3.00%
TOTAL GREENEWAY	11,168,007	10,014,894	1,153,113	11.51%	54,443,779	50,450,817	3,992,962	7.91%
WESTERN BELTWAY (SR429)								
INDEPENDENCE PLAZA	1,777,994	1,543,706	234,288	15.18%	8,579,099	7,742,399	836,700	10.81%
FOREST LAKE PLAZA	1,912,153	1,674,531	237,622	14.19%	9,314,622	8,419,097	895,525	10.64%
TOTAL SR 429	3,690,147	3,218,237	471,910	14.66%	17,893,721	16,161,496	1,732,225	10.72%
JOHN LAND APOPKA EXPRESSWAY (SR414)								
CORAL HILLS PLAZA	1,053,709	929,967	123,742	13.31%	5,111,140	4,768,517	342,623	7.19%
TOTAL SR 414	1,053,709	929,967	123,742		5,111,140	4,768,517	342,623	
TOTAL SYSTEM	34,329,985	31,418,911	2,911,074	9.27%	167,870,050	158,993,157	8,876,893	5.58%

*Does not include CFX Pay By Plate toll revenue paid in cash.

**The Airport Mainline Plaza stopped collecting tolls on 1/31/16. All transactions are from ramps or through the FTE plaza

***All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
5 YEAR TRAFFIC COMPARISON
 AS OF NOVEMBER 30, 2016



*All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2017

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
JULY	2,223,563	2,201,204	22,359	1.02%	4,572,936	4,589,485	(16,549)	-0.36%
AUGUST	2,347,707	2,209,308	138,399	6.26%	4,779,169	4,572,265	206,904	4.53%
SEPTEMBER	2,301,423	2,238,993	62,430	2.79%	4,697,126	4,613,886	83,240	1.80%
OCTOBER**	2,144,023	2,418,480	(274,457)	-11.35%	4,307,836	4,921,921	(614,085)	-12.48%
NOVEMBER	2,300,053	2,210,438	89,615	4.05%	4,645,901	4,529,850	116,051	2.56%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>11,316,769</u>	<u>11,278,423</u>	<u>38,346</u>		<u>23,002,968</u>	<u>23,227,407</u>	<u>(224,439)</u>	

	PINE HILLS PLAZA				HIWASSEE PLAZA			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
JULY	2,723,202	2,716,458	6,744	0.25%	2,363,433	2,280,541	82,892	3.63%
AUGUST	2,880,041	2,713,323	166,718	6.14%	2,478,231	2,294,503	183,728	8.01%
SEPTEMBER	2,798,626	2,717,199	81,427	3.00%	2,403,174	2,282,458	120,716	5.29%
OCTOBER**	2,587,550	2,908,929	(321,379)	-11.05%	2,218,471	2,449,314	(230,843)	-9.42%
NOVEMBER	2,818,758	2,716,751	102,007	3.75%	2,428,177	2,290,176	138,001	6.03%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>13,808,177</u>	<u>13,772,660</u>	<u>35,517</u>		<u>11,891,486</u>	<u>11,596,992</u>	<u>294,494</u>	

*Does not include PBP toll revenue paid in cash.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2017

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
JULY	1,621,878	1,497,190	124,688	8.33%	1,868,093	1,727,638	140,455	8.13%
AUGUST	1,530,502	1,435,819	94,683	6.59%	1,798,773	1,668,000	130,773	7.84%
SEPTEMBER	1,447,843	1,360,182	87,661	6.44%	1,694,775	1,588,528	106,247	6.69%
OCTOBER***	1,281,707	1,423,189	(141,482)	-9.94%	1,513,342	1,685,864	(172,522)	-10.23%
NOVEMBER	1,475,507	1,407,656	67,851	4.82%	1,739,056	1,644,361	94,695	5.76%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	7,357,437	7,124,036	233,401		8,614,039	8,314,391	299,648	

	AIRPORT PLAZA**			
	FY 17	FY 16	+ OR -	%
JULY	2,980,819	2,529,176	451,643	17.86%
AUGUST	2,948,419	2,435,254	513,165	21.07%
SEPTEMBER	2,849,999	2,334,735	515,264	22.07%
OCTOBER***	2,640,627	2,542,672	97,955	3.85%
NOVEMBER	3,010,670	2,456,581	554,089	22.56%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	14,430,534	12,298,418	2,132,116	

*Does not include PBP toll revenue paid in cash.

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***All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2017

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
JULY	2,831,738	2,481,089	350,649	14.13%	2,712,491	2,361,669	350,822	14.85%
AUGUST	2,757,546	2,400,323	357,223	14.88%	2,770,604	2,351,862	418,742	17.80%
SEPTEMBER	2,588,769	2,216,095	372,674	16.82%	2,666,562	2,314,152	352,410	15.23%
OCTOBER**	2,476,676	2,476,857	(181)	-0.01%	2,509,898	2,550,196	(40,298)	-1.58%
NOVEMBER	2,766,528	2,375,514	391,014	16.46%	2,778,080	2,421,747	356,333	14.71%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>13,421,257</u>	<u>11,949,878</u>	<u>1,471,379</u>		<u>13,437,635</u>	<u>11,999,626</u>	<u>1,438,009</u>	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
JULY	2,739,493	2,555,779	183,714	7.19%	2,770,253	2,667,061	103,192	3.87%
AUGUST	2,856,788	2,560,099	296,689	11.59%	2,896,447	2,658,845	237,602	8.94%
SEPTEMBER	2,759,279	2,567,422	191,857	7.47%	2,820,549	2,669,680	150,869	5.65%
OCTOBER**	2,536,797	2,743,707	(206,910)	-7.54%	2,581,882	2,861,087	(279,205)	-9.76%
NOVEMBER	2,787,746	2,575,093	212,653	8.26%	2,835,653	2,642,540	193,113	7.31%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>13,680,103</u>	<u>13,002,100</u>	<u>678,003</u>		<u>13,904,784</u>	<u>13,499,213</u>	<u>405,571</u>	

*Does not include PBP toll revenue paid in cash.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2017

WESTERN BELTWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
JULY	1,758,772	1,570,357	188,415	12.00%	1,850,112	1,667,264	182,848	10.97%
AUGUST	1,754,731	1,529,566	225,165	14.72%	1,925,306	1,661,456	263,850	15.88%
SEPTEMBER	1,686,720	1,480,252	206,468	13.95%	1,843,285	1,639,101	204,184	12.46%
OCTOBER**	1,600,882	1,618,518	(17,636)	-1.09%	1,783,766	1,776,745	7,021	0.40%
NOVEMBER	1,777,994	1,543,706	234,288	15.18%	1,912,153	1,674,531	237,622	14.19%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	8,579,099	7,742,399	836,700		9,314,622	8,419,097	895,525	

*Does not include PBP toll revenue paid in cash.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2017

JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	FY 17	FY 16	+ OR -	%
JULY	1,005,411	953,111	52,300	5.49%
AUGUST	1,073,933	950,192	123,741	13.02%
SEPTEMBER	1,022,573	935,112	87,461	9.35%
OCTOBER**	955,514	1,000,135	(44,621)	-4.46%
NOVEMBER	1,053,709	929,967	123,742	13.31%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>5,111,140</u>	<u>4,768,517</u>	<u>342,623</u>	

*Does not include PBP toll revenue paid in cash.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/

ELECTRONIC COLLECTION

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS REVENUE*

FISCAL YEAR 2017

YEAR TO DATE @ NOVEMBER 30, 2016

REVENUE COMPARISON BY PLAZA

	TOTAL TOLLS	TOTAL E-PASS	% E-PASS
EAST-WEST EXPRESSWAY (SR 408)			
DEAN PLAZA	\$9,248,956	\$8,151,143	88.13%
CONWAY MAIN PLAZA	\$24,173,165	\$20,967,714	86.74%
PINE HILLS PLAZA	\$14,559,948	\$12,567,393	86.31%
HIAWASSEE PLAZA	\$9,363,743	\$8,143,697	86.97%
BEACHLINE EXPRESSWAY (SR 528)			
DALLAS PLAZA	\$3,850,611	\$3,121,566	81.07%
BEACHLINE MAIN PLAZA	\$8,223,957	\$6,667,504	81.07%
AIRPORT PLAZA	\$16,076,288	\$13,309,013	82.79%
CENTRAL FLORIDA GREENEWAY (SR 417)			
JOHN YOUNG PLAZA (SC)	\$15,607,544	\$13,012,531	83.37%
BOGGY CREEK PLAZA (SC)	\$16,277,695	\$14,105,740	86.66%
CURRY FORD PLAZA	\$11,655,661	\$10,415,362	89.36%
UNIVERSITY PLAZA	\$11,639,905	\$10,318,922	88.65%
WESTERN BELTWAY (SR 429)			
INDEPENDENCE PLAZA	\$8,889,209	\$7,647,685	86.03%
FOREST LAKE PLAZA	\$11,214,789	\$9,796,335	87.35%
JOHN LAND APOPKA EXPRESSWAY (SR 414)			
CORAL HILLS	\$5,155,258	\$4,493,534	87.16%
TOTALS	\$165,936,730	\$142,718,140	86.01%
CFX DISCOUNTS	\$6,546,896	\$6,546,896	
NET TOLL REVENUES	\$159,389,834	\$136,171,244	85.43%

* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

**Does not include PBP toll revenue paid in cash.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS REVENUE*

FISCAL YEAR 2017

TOTAL REVENUE BY MONTH

	<u>NET TOTAL TOLL REVENUE</u>	<u>NET E-PASS REVENUE</u>	<u>% OF TOTAL</u>
JULY	\$32,585,096	\$27,062,210	83.05%
AUGUST	\$33,038,596	\$28,135,002	85.16%
SEPTEMBER	\$31,828,776	\$27,436,031	86.20%
OCTOBER	\$29,168,511	\$25,489,373	87.39%
NOVEMBER	\$32,768,857	\$28,048,628	85.60%
DECEMBER			
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u><u>\$159,389,834</u></u>	<u><u>\$136,171,244</u></u>	85.43%

* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

CFX DISCOUNTS

FISCAL YEAR 2017

TOTAL E-PASS REVENUE BY MONTH

	<u>TOTAL E-PASS REVENUE</u>	<u>E-PASS DISCOUNTS*</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	\$28,329,168	\$847,138	\$419,821	\$27,062,210	4.47%	3.89%
AUGUST	\$29,545,792	\$960,233	\$450,556	\$28,135,002	4.77%	4.27%
SEPTEMBER	\$28,782,013	\$918,300	\$427,682	\$27,436,031	4.68%	4.23%
OCTOBER	\$26,681,712	\$805,532	\$386,807	\$25,489,373	4.47%	4.09%
NOVEMBER	\$29,379,455	\$897,902	\$432,926	\$28,048,628	4.53%	4.06%
DECEMBER						
JANUARY						
FEBRUARY						
MARCH						
APRIL						
MAY						
JUNE						
YEAR TO DATE	<u>\$142,718,140</u>	<u>\$4,429,104</u>	<u>\$2,117,792</u>	<u>\$136,171,244</u>	4.59%	4.11%

*AS OF MAY 2016, THE NEW CFX LOYALTY DISCOUNT WENT INTO EFFECT.

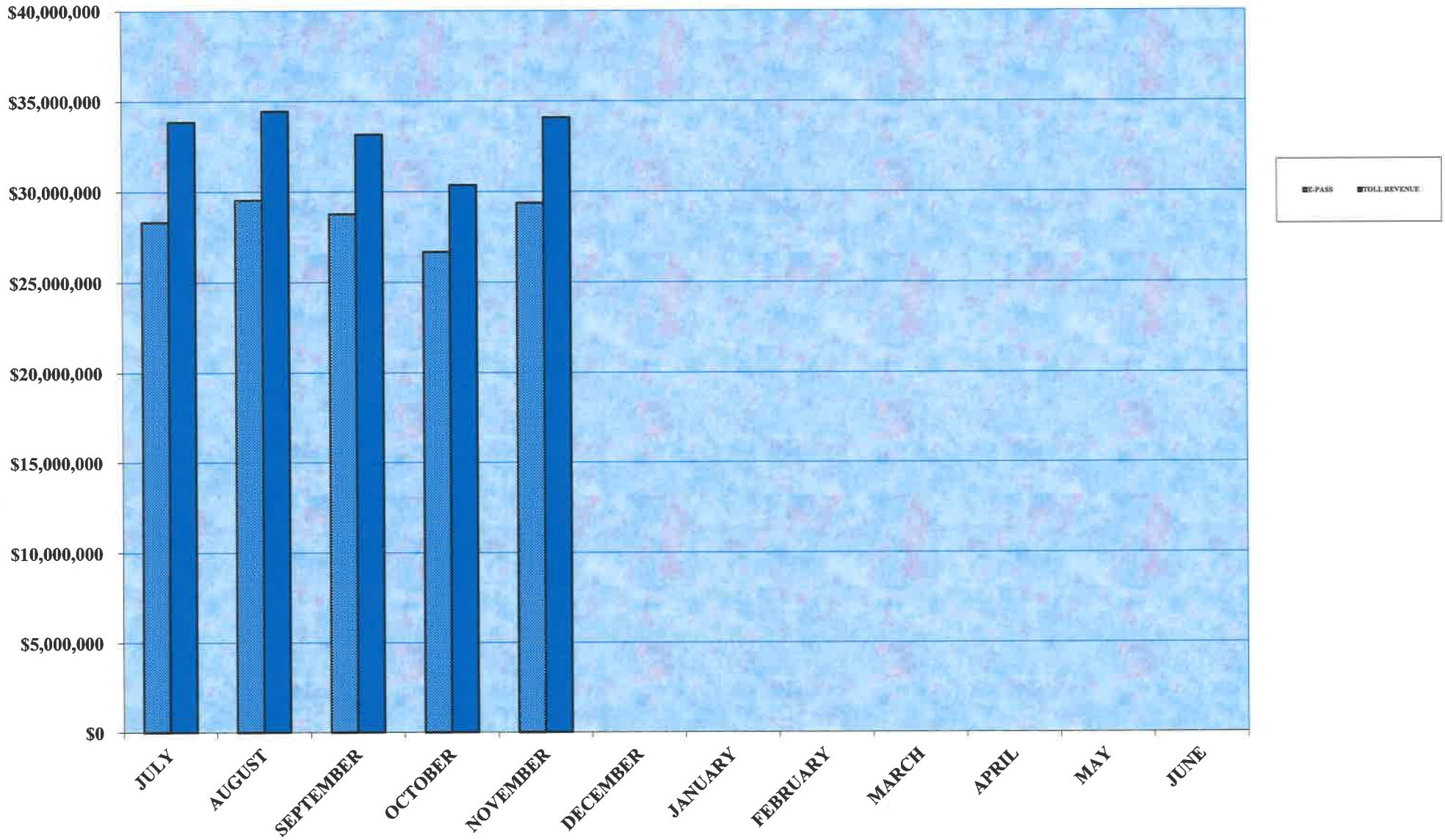
**THE BELTWAY DISCOUNT IS GIVEN TO ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
E-PASS REVENUE*
E-PASS REVENUE STATISTICS BY PLAZA
FISCAL YEAR 2017

	DEAN	CONWAY MAIN	PINE HILLS	HIAWASSEE	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	\$1,585,446	\$4,113,634	\$2,447,448	\$1,595,010	\$659,322	\$1,393,984	\$2,647,651	\$2,681,149	\$2,799,493	\$2,057,853	\$2,024,276	\$1,523,064	\$1,929,628	\$871,211	\$1,266,958	\$27,062,210	83.05%
AUGUST	\$1,686,570	\$4,349,443	\$2,622,155	\$1,702,979	\$648,529	\$1,392,061	\$2,705,910	\$2,668,867	\$2,902,342	\$2,172,943	\$2,147,209	\$1,568,441	\$2,035,041	\$943,302	\$1,410,789	\$28,135,002	85.16%
SEPTEMBER	\$1,665,086	\$4,304,622	\$2,561,593	\$1,656,557	\$628,327	\$1,336,941	\$2,660,046	\$2,549,743	\$2,823,839	\$2,114,310	\$2,108,450	\$1,512,379	\$1,957,578	\$902,543	\$1,345,982	\$27,436,031	86.20%
OCTOBER	\$1,550,808	\$3,949,323	\$2,371,652	\$1,528,346	\$554,111	\$1,191,786	\$2,470,923	\$2,416,526	\$2,650,462	\$1,942,383	\$1,926,593	\$1,443,055	\$1,842,077	\$843,665	\$1,192,339	\$25,489,373	87.39%
NOVEMBER	\$1,663,234	\$4,250,691	\$2,564,545	\$1,660,805	\$631,277	\$1,352,732	\$2,824,483	\$2,696,245	\$2,929,605	\$2,127,873	\$2,112,394	\$1,600,747	\$2,032,011	\$932,813	\$1,330,828	\$28,048,628	85.60%
DECEMBER																	
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
TOTALS	\$8,151,143	\$20,967,714	\$12,567,393	\$8,143,697	\$3,121,566	\$6,667,504	\$13,309,013	\$13,012,531	\$14,105,740	\$10,415,362	\$10,318,922	\$7,647,685	\$9,796,335	\$4,493,534	\$6,546,896	\$136,171,244	85.43%

*E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
E-PASS REVENUE COMPARED TO TOTAL TOLL REVENUE *
FISCAL YEAR 2017



*E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS TRAFFIC*

FISCAL YEAR 2017

YEAR TO DATE @ NOVEMBER 30, 2016

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	11,316,769	10,179,487	89.95%
CONWAY MAIN PLAZA	23,002,968	20,284,164	88.18%
PINE HILLS PLAZA	13,808,177	12,125,961	87.82%
HIAWASSEE PLAZA	11,891,486	10,554,669	88.76%
BEACHLINE EXPRESSWAY (SR 528)			
DALLAS PLAZA	7,357,437	5,928,035	80.57%
BEACHLINE MAIN PLAZA	8,614,039	7,088,214	82.29%
AIRPORT PLAZA	14,430,534	11,447,006	79.32%
CENTRAL FLORIDA GREENEWAY (SR 417)			
JOHN YOUNG PLAZA (SC)	13,421,257	11,365,665	84.68%
BOGGY CREEK PLAZA (SC)	13,437,635	11,894,575	88.52%
CURRY FORD PLAZA	13,680,103	12,425,641	90.83%
UNIVERSITY PLAZA	13,904,784	12,549,290	90.25%
WESTERN BELTWAY (SR 429)			
INDEPENDENCE PLAZA	8,579,099	7,625,239	88.88%
FOREST LAKE PLAZA	9,314,622	8,236,295	88.42%
JOHN LAND APOPKA EXPRESSWAY (SR 414)			
CORAL HILLS	5,111,140	4,470,709	87.47%
TOTALS	<u><u>167,870,050</u></u>	<u><u>146,174,950</u></u>	87.08%

* E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

**Does not include PBP toll traffic paid in cash.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS TRAFFIC*

FISCAL YEAR 2017

TOTAL TRAFFIC BY MONTH

	<u>TOTAL REVENUE TRAFFIC</u>	<u>E-PASS TRAFFIC</u>	<u>% OF TOTAL</u>
JULY	34,022,194	29,062,338	85.42%
AUGUST	34,798,197	30,302,275	87.08%
SEPTEMBER	33,580,703	29,514,038	87.89%
OCTOBER	31,138,971	27,291,594	87.64%
NOVEMBER	34,329,985	30,004,705	87.40%
DECEMBER			
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>167,870,050</u>	<u>146,174,950</u>	87.08%

*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
E-PASS TRAFFIC*
E-PASS TRAFFIC STATISTICS BY PLAZA
FISCAL YEAR 2017

	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	1,980,920	3,981,471	2,357,765	2,066,230	1,254,814	1,481,969	2,369,177	2,320,214	2,339,426	2,454,634	2,463,142	1,515,679	1,608,710	868,187	29,062,338	85.42%
AUGUST	2,106,722	4,208,129	2,532,613	2,205,079	1,230,821	1,477,677	2,345,628	2,324,164	2,449,290	2,592,352	2,609,634	1,575,347	1,704,116	940,703	30,302,275	87.08%
SEPTEMBER	2,080,018	4,162,666	2,471,883	2,148,800	1,193,512	1,422,931	2,252,831	2,237,196	2,392,365	2,525,212	2,566,740	1,519,540	1,640,895	899,449	29,514,038	87.89%
OCTOBER	1,934,923	3,818,109	2,286,508	1,979,395	1,050,133	1,263,504	2,077,820	2,120,121	2,240,162	2,315,664	2,342,667	1,433,009	1,590,922	838,657	27,291,594	87.64%
NOVEMBER	2,076,904	4,113,789	2,477,192	2,155,165	1,198,755	1,442,133	2,401,550	2,363,970	2,473,332	2,537,779	2,567,107	1,581,664	1,691,652	923,713	30,004,705	87.40%
DECEMBER																
JANUARY																
FEBRUARY																
MARCH																
APRIL																
MAY																
JUNE																
TOTALS	10,179,487	20,284,164	12,125,961	10,554,669	5,928,035	7,088,214	11,447,006	11,365,665	11,894,575	12,425,641	12,549,290	7,625,239	8,236,295	4,470,709	146,174,950	87.08%

*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS

Pay-By-Plate

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
ADJUSTED VIOLATION REPORT
AS OF NOVEMBER 30, 2016**

Fiscal Year	Revenue Transactions	Unadjusted Violations	Unadjusted Violation %	Violations Associated with an UTN/PBP	% Collected to Date (1)	Adjusted Violations	Adjusted Violation %
FY 2010	288,246,042	10,001,109	3.37%	4,388,256	78.50%	6,556,328	2.20%
FY 2011	295,598,033	10,326,169	3.41%	5,912,899	81.80%	5,489,418	1.79%
FY 2012	298,085,710	9,776,675	3.18%	8,059,120	81.98%	3,169,808	1.03%
FY 2013	306,888,685	11,773,583	3.69%	9,088,249	80.12%	4,492,078	1.41%
FY 2014	326,847,667	14,639,130	4.29%	11,340,620	78.72%	5,711,794	1.67%
FY 2015	357,644,608	19,292,577	5.12%	15,248,222	77.41%	7,488,928	1.99%
FY 2016	398,345,737	27,428,626	6.44%	21,552,489	69.28%	12,497,062	2.94%
FY 2017 - To Date	167,870,050	14,501,898	7.95%	9,351,067	35.25%	11,205,647	6.14%

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
UNADJUSTED VIOLATION REPORT - BY PLAZA***

CURRENT MONTH - NOVEMBER 2016

FISCAL YEAR 2017

	REVENUE TRAFFIC	VIOLATIONS	
<u>EAST-WEST EXPRESSWAY</u>			
DEAN PLAZA	2,300,053	244,841	9.62%
CONWAY MAIN PLAZA	4,645,901	558,648	10.73%
PINE HILLS PLAZA	2,818,758	315,972	10.08%
HIAWASSEE PLAZA	2,428,177	216,959	8.20%
<u>BEACHLINE EXPRESSWAY</u>			
DALLAS PLAZA	1,475,507	116,337	7.31%
BEACHLINE MAIN PLAZA	1,739,056	132,050	7.06%
AIRPORT PLAZA**	3,010,670	264,121	8.07%
<u>CENTRAL FLORIDA GREENEWAY</u>			
JOHN YOUNG PLAZA (SC)	2,766,528	249,211	8.26%
BOGGY CREEK PLAZA (SC)	2,778,080	237,222	7.87%
CURRY FORD PLAZA	2,787,746	251,714	8.28%
UNIVERSITY PLAZA	2,835,653	234,056	7.62%
<u>WESTERN BELTWAY</u>			
INDEPENDENCE PLAZA	1,777,994	133,671	6.99%
FOREST LAKE PLAZA	1,912,153	151,679	7.35%
<u>JOHN LAND APOPKA EXPRESSWAY</u>			
CORAL HILLS	1,053,709	88,870	7.78%
TOTALS	34,329,985	3,195,351	8.52%

*The above violation counts do not include any transactions billed or paid on a Pay By Plate. Details of previously billed violations are found in the Pay By Plate Aging Report.

**Airport violations are an estimate based on previous trends - they will be trued up as final numbers are reported

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
UNADJUSTED VIOLATION REPORT - BY MONTH*
FISCAL YEAR 2017**

	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	219,583	530,804	289,267	205,635	130,635	145,140	252,492	263,618	229,509	235,073	216,115	134,853	133,211	78,947	3,064,882	34,022,194	8.26%
AUGUST	221,207	524,221	289,014	202,415	103,644	119,777	249,070	213,268	216,215	236,054	213,518	112,892	132,840	77,318	2,911,453	34,798,197	7.72%
SEPTEMBER	210,097	486,106	273,927	185,359	89,628	107,843	223,795	185,817	190,556	210,492	206,804	105,092	127,057	71,938	2,674,511	33,580,703	7.38%
OCTOBER	212,634	484,956	268,790	183,423	95,773	107,138	209,890	218,615	200,837	213,688	198,398	114,738	74,237	72,584	2,655,701	31,138,971	7.86%
NOVEMBER	244,841	558,648	315,972	216,959	116,337	132,050	264,121	249,211	237,222	251,714	234,056	133,671	151,679	88,870	3,195,351	34,329,985	8.52%
DECEMBER																	
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
	<u>1,108,362</u>	<u>2,584,735</u>	<u>1,436,970</u>	<u>993,791</u>	<u>536,017</u>	<u>611,948</u>	<u>1,199,368</u>	<u>1,068,891</u>	<u>1,074,339</u>	<u>1,147,021</u>	<u>1,068,891</u>	<u>601,246</u>	<u>619,024</u>	<u>389,657</u>	<u>14,501,898</u>	<u>167,870,050</u>	<u>7.95%</u>

*The above violation counts do not include any transactions billed or paid on a Pay By Plate. Details of previously billed violations are found in the Pay By Plate Aging Report.

**Airport violations are an estimate based on previous trends - they will be trued up as final numbers are reported

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
UNADJUSTED VIOLATION RATE REPORT - BY MONTH*
FISCAL YEAR 2017**

	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	8.99%	10.40%	9.60%	8.00%	7.45%	7.21%	7.81%	8.52%	7.80%	7.90%	7.24%	7.12%	6.72%	7.28%	3,064,882	34,022,194	8.26%
AUGUST	8.61%	9.88%	9.12%	7.55%	6.34%	6.24%	7.79%	7.18%	7.24%	7.63%	6.87%	6.04%	6.45%	6.72%	2,911,453	34,798,197	7.72%
SEPTEMBER	8.37%	9.38%	8.92%	7.16%	5.83%	5.98%	7.28%	6.70%	6.67%	7.09%	6.83%	5.87%	6.45%	6.57%	2,674,511	33,580,703	7.38%
OCTOBER	9.02%	10.12%	9.41%	7.64%	6.95%	6.61%	7.36%	8.11%	7.41%	7.77%	7.14%	6.69%	4.00%	7.06%	2,655,701	31,138,971	7.86%
NOVEMBER	9.62%	10.73%	10.08%	8.20%	7.31%	7.06%	8.07%	8.26%	7.87%	8.28%	7.62%	6.99%	7.35%	7.78%	3,195,351	34,329,985	8.52%
DECEMBER																	
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
	8.92%	10.10%	9.43%	7.71%	6.79%	7.67%	6.63%	7.77%	7.40%	7.74%	7.14%	6.55%	6.23%	7.08%	14,501,898	167,870,050	7.95%

*The above violation counts do not include any transactions billed or paid on a Pay By Plate. Details of previously billed violations are found in the Pay By Plate Aging Report.

**Airport violations are an estimate based on previous trends - they will be trued up as final numbers are reported

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PAY BY PLATE AGING REPORT
AS OF NOVEMBER 30, 2016**

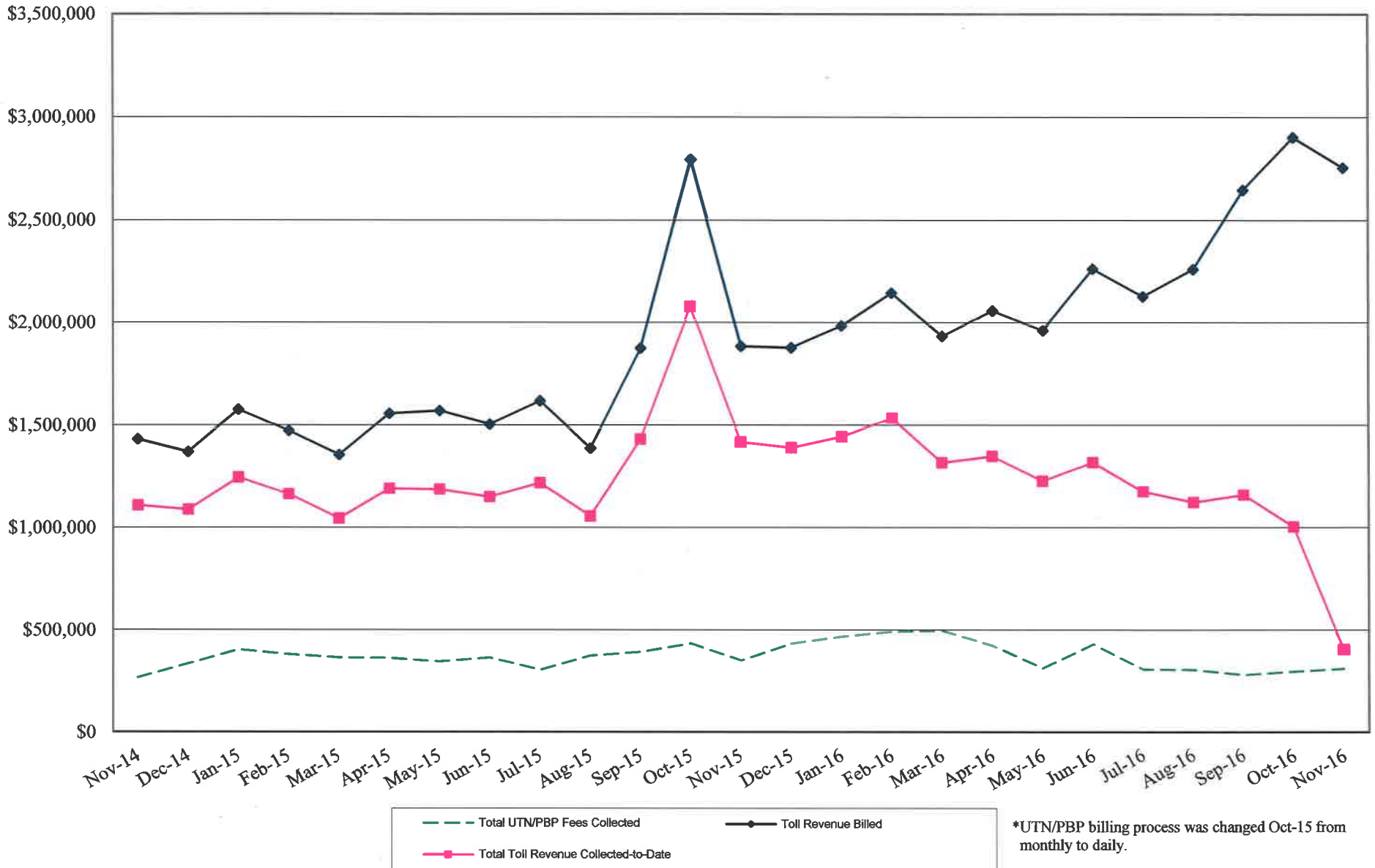
Month UTN/PBP was Created	Total Violations Associated with an UTN/PBP(1)	Toll Revenue Billed	Toll Revenue Paid-to-Date	Toll Revenue M-Tolled-to- Date(2)	Total Toll Revenue Collected-to- Date	Percentage of Billed Revenue Collected-to- Date
Nov-14	1,257,241	\$1,434,155.25	\$972,831.72	\$135,645.43	\$1,108,477.15	77.29%
Dec-14	1,208,014	\$1,371,486.25	\$926,748.36	\$160,511.63	\$1,087,259.99	79.28%
Jan-15	1,391,449	\$1,579,049.25	\$1,071,191.44	\$174,067.90	\$1,245,259.34	78.86%
Feb-15	1,298,440	\$1,473,043.00	\$1,003,571.41	\$159,991.34	\$1,163,562.75	78.99%
Mar-15	1,192,859	\$1,355,917.00	\$905,314.08	\$138,427.36	\$1,043,741.44	76.98%
Apr-15	1,371,793	\$1,556,523.75	\$1,046,484.43	\$143,303.58	\$1,189,788.01	76.44%
May-15	1,386,649	\$1,570,492.75	\$1,056,490.59	\$129,500.58	\$1,185,991.17	75.52%
Jun-15	1,331,457	\$1,503,944.00	\$1,017,196.14	\$132,675.51	\$1,149,871.65	76.46%
Jul-15	1,426,364	\$1,618,460.50	\$1,088,192.25	\$129,939.17	\$1,218,131.42	75.26%
Aug-15	1,221,807	\$1,388,403.00	\$944,227.69	\$111,636.33	\$1,055,864.02	76.05%
Sep-15	1,657,141	\$1,874,875.75	\$1,266,981.07	\$164,767.49	\$1,431,748.56	76.36%
Oct-15 (3)	2,476,505	\$2,792,936.00	\$1,840,559.58	\$236,204.37	\$2,076,763.95	74.36%
Nov-15	1,667,599	\$1,884,315.50	\$1,258,430.83	\$160,104.62	\$1,418,535.45	75.28%
Dec-15	1,667,146	\$1,877,494.25	\$1,231,327.43	\$159,921.68	\$1,391,249.11	74.10%
Jan-16	1,758,385	\$1,983,521.50	\$1,256,389.16	\$188,397.34	\$1,444,786.50	72.84%
Feb-16	1,908,622	\$2,142,981.50	\$1,338,711.94	\$196,600.95	\$1,535,312.89	71.64%
Mar-16	1,727,345	\$1,933,714.00	\$1,144,375.92	\$171,972.11	\$1,316,348.03	68.07%
Apr-16	1,830,592	\$2,058,007.00	\$1,174,416.56	\$172,960.98	\$1,347,377.54	65.47%
May-16	1,751,627	\$1,961,873.04	\$1,071,964.14	\$154,696.84	\$1,226,660.98	62.52%
Jun-16	2,008,480	\$2,261,100.60	\$1,146,743.86	\$169,908.39	\$1,316,652.25	58.23%
Jul-16	1,877,240	\$2,126,209.28	\$1,026,682.35	\$147,649.93	\$1,174,332.28	55.23%
Aug-16	1,992,181	\$2,259,522.58	\$971,461.99	\$149,311.98	\$1,120,773.97	49.60%
Sep-16	2,339,896	\$2,646,285.48	\$994,664.04	\$163,356.21	\$1,158,020.25	43.76%
Oct-16	2,573,034	\$2,901,638.37	\$845,882.84	\$157,084.21	\$1,002,967.05	34.57%
Nov-16	2,445,956	\$2,755,089.20	\$304,700.24	\$99,595.52	\$404,295.76	14.67%
TOTALS	42,767,822	\$48,311,038.80	\$26,905,540.06	\$3,908,231.45	\$30,813,771.51	63.78%

(1) Violations associated with an PBP could have occurred up to one year prior to PBP creation.

(2) M-tolls are paid from an E-PASS account after the PBP is created.

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PAY BY PLATE AGING REPORT
AS OF NOVEMBER 30, 2016**



*UTN/PBP 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, 2017

	CURRENT MONTH - NOVEMBER 2016			YEAR-TO-DATE - NOVEMBER 30, 2016		
	FY 2017	BUDGET	VARIANCE	FY 2017	BUDGET	VARIANCE
CASH INCOME						
TOLL REVENUE	\$167,494	\$134,460	\$33,034	\$784,588	\$697,216	\$87,372
TOTAL CASH AVAILABLE	<u>\$167,494</u>	<u>\$134,460</u>	<u>\$33,034</u>	<u>\$784,588</u>	<u>\$697,216</u>	<u>\$87,372</u>
EXPENSES						
OPERATIONS	\$8,865	\$24,917	\$16,052	\$48,532	\$99,667	\$51,135
MAINTENANCE	\$0	\$12,818	\$12,818	\$0	\$51,272	\$51,272
TOTAL O&M	<u>\$8,865</u>	<u>\$37,735</u>	<u>\$28,870</u>	<u>\$48,532</u>	<u>\$150,939</u>	<u>\$102,407</u>
NET CASH FLOW	<u>\$158,629</u>	<u>\$96,725</u>	<u>\$61,904</u>	<u>\$736,056</u>	<u>\$546,277</u>	<u>\$189,779</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	\$492,270	\$1,507,730	\$33,122.52	\$1,474,607
Orange County	\$1,000,000	\$246,087	\$753,913	\$16,561.26	\$737,351
GOAA	\$4,500,000	\$1,108,083	\$3,391,917	\$74,488.86	\$3,317,428
CFX	\$36,961,675	\$8,336,272	\$28,625,403	\$611,883.33	\$28,013,519
Total	<u>\$44,461,675</u>	<u>\$10,182,712</u>	<u>\$34,278,962</u>	<u>\$736,055.97</u>	<u>\$33,542,906</u>

* Subject to year end audit adjustments.