

# **STATISTICAL REPORT**

**February 2017**

**Central Florida  
Expressway Authority**

# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: CFX BOARD MEMBERS  
FROM: Michael Carlisle, Director of Accounting and Finance  
DATE: March 27, 2017  
SUBJECT: Statistical Report – February – 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:

- Treasurer's Report**
- Debt Service Ratio (DSR):**  
The Projected Senior Lien DSR on a cash flow basis as of February 28, 2017 is projected for Year-End FY 17 to be 2.06 and the Subordinate DSR is projected to be 1.77.
- System Projects** – Shows year-to-date actual expenditures and estimated expenditures for the remainder of the year to give a year-end projected total.
- Comparative Cash Flow Report** – This report is based on actual cash spent and actual cash received in the Revenue Fund.
- Cash & Investments Report** – Shows the balance of all CFX's funds.
- Toll Revenue Statistics:**  
Month of February 2017 - Compared to same month in FY 16  
Total System Revenues were \$32,252,115 an INCREASE of 3.19%  
Year-to-Date as of 2/28/17 - Compared to same month in FY 16  
Total System Revenues were \$259,089,519 an INCREASE of 7.22%
- Projected Toll Revenues:**  
The Revenue Projections used are those set by  
CDM Smith, CFX's Traffic Engineers  
Month of February 2017 - Actual compared to projections  
Total System Revenues were ABOVE Projections for the Month by 2.35%  
Year-to-Date as of 2/28/17 - Actual compared to projections  
Total System Revenues were ABOVE Projections for the Year by 5.07%

March 27, 2017

8. **Five Year System Revenue Comparison**

9. **Toll Traffic Statistics:**

Month of February 2017 - Compared to same month in FY 16  
Total Revenue Traffic was 33,764,578 an INCREASE of 1.85%

Year-to-Date as of 2/28/17 - Compared to same month in FY 16  
Total Revenue Traffic was 272,149,910 an INCREASE of 5.62%

10. **E-PASS Statistics:**

Month of February 2017 - E-PASS Revenue was \$27,713,488  
As a percentage of Total Toll Revenue 85.93%

Year-to-Date as of 2/28/17 - E-PASS Revenue was \$221,459,181  
As a percentage of Total Toll Revenue 85.48%

Year-to-Date as of 2/28/17 - E-PASS Traffic was 237,300,030  
As a percentage of Total Toll Traffic 87.19%

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 FEBRUARY 28, 2017 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>
<b>REVENUES</b>							
TOLLS	\$ 32,252,115	\$ 31,512,085	\$ 259,089,519	\$ 246,594,102	\$ 12,495,417	5.1%	7.2%
TOLLS COLLECTED VIA UTN'S AND PBP'S	2,060,514	1,255,543	12,928,413	7,621,567	5,306,846	69.6%	41.8%
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	964,781	549,004	4,600,374	3,772,995	827,379	21.9%	-1.4%
TRANSPONDER SALES	17,270	40,731	145,231	325,845	(180,614)	-55.4%	76.8%
OTHER OPERATING	168,208	142,038	891,661	902,792	(11,131)	-1.2%	-2.3%
INTEREST	415,046	174,222	3,238,670	1,821,434	1,417,236	77.8%	66.6%
MISCELLANEOUS	93,780	82,624	698,564	673,561	25,003	3.7%	-4.9%
<b>TOTAL REVENUES</b>	<b>35,971,714</b>	<b>33,756,246</b>	<b>281,592,433</b>	<b>261,712,297</b>	<b>19,880,136</b>	<b>7.6%</b>	<b>8.7%</b>
<b>O M &amp; A EXPENSES</b>							
OPERATIONS	4,887,634	4,378,987	27,943,343	29,227,311	1,283,968	4.4%	14.3%
MAINTENANCE	1,189,384	1,921,315	7,685,919	9,712,422	2,026,503	20.9%	6.4%
ADMINISTRATION	544,820	725,319	4,114,974	5,022,921	907,947	18.1%	-6.7%
OTHER OPERATING	211,153	190,643	1,565,014	1,811,107	246,093	13.6%	22.3%
<b>TOTAL O M &amp; A EXPENSES</b>	<b>6,832,991</b>	<b>7,216,264</b>	<b>41,309,250</b>	<b>45,773,761</b>	<b>4,464,511</b>	<b>9.8%</b>	<b>10.5%</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>29,138,723</b>	<b>26,539,983</b>	<b>240,283,182</b>	<b>215,938,536</b>	<b>24,344,647</b>	<b>11.3%</b>	<b>8.4%</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>14,359,225</b>	<b>14,377,605</b>	<b>114,266,055</b>	<b>115,164,960</b>	<b>898,904</b>	<b>0.8%</b>	<b>20.3%</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b>\$ 14,779,498</b>	<b>\$ 12,162,378</b>	<b>\$ 126,017,127</b>	<b>\$ 100,773,576</b>	<b>\$ 25,243,551</b>	<b>25.0%</b>	<b>-0.6%</b>

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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 FEBRUARY 28, 2017 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	\$ 27,943,343	\$ 29,227,311	\$ 1,283,968	4.4%
Maintenance	7,685,919	9,712,422	2,026,503	20.9%
Administration	4,114,974	5,022,921	907,947	18.1%
Other Operating	<u>1,565,014</u>	<u>1,811,107</u>	<u>246,093</u>	<u>13.6%</u>
Total O M & A	\$ 41,309,250	\$ 45,773,761	\$ 4,464,511	9.8%
 Capital Expenditures				
Operations	\$ 8,520	\$ 203,299	194,779	95.8%
Maintenance	47,464	45,205	(2,259)	-5.0%
Administration	<u>44,148</u>	<u>51,667</u>	<u>7,519</u>	<u>14.6%</u>
Total Capital Expenditures	\$ 100,132	\$ 300,171	\$ 200,039	66.6%

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**Central Florida Expressway Authority  
Operations - Comparison of Actual to Budget  
For the Eight Months Ending February 28, 2017**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	317,113	346,937	29,824	8.60%
Image Review	2,835,769	2,496,815	(338,953)	-13.58%
Special Projects	99,245	125,251	26,006	20.76%
Information Technology	2,020,550	2,306,873	286,323	12.41%
E-PASS Service Center	9,969,740	10,315,572	345,832	3.35%
Public Outreach/Education	1,322,272	1,367,023	44,752	3.27%
<b>Subtotal CFX</b>	<b>16,564,689</b>	<b>16,958,472</b>	<b>393,783</b>	<b>2.32%</b>
<b>TOLL FACILITIES</b>				
<b>Beachline Expressway (SR 528)</b>				
Beachline Plaza	881,791	987,382	105,591	10.69%
Airport Plaza	0	0	0	0.00%
Dallas Plaza	753,042	809,815	56,773	7.01%
<b>East-West Expressway (SR 408)</b>				
Dean Plaza	783,583	870,859	87,276	10.02%
Conway Main Plaza	1,398,922	1,459,873	60,951	4.18%
Pine Hills Plaza	935,683	1,030,371	94,688	9.19%
Hiawassee Plaza	810,651	894,353	83,702	9.36%
<b>Western Expressway (SR 429)</b>				
Independence Plaza	787,041	884,469	97,429	11.02%
Forest Lake Plaza	815,459	933,618	118,159	12.66%
Ponkan Plaza	0	12,000	12,000	100.00%
<b>Greenway Expressway (SR 417)</b>				
University Plaza	870,964	895,883	24,919	2.78%
Curry Ford Plaza	684,515	861,123	176,608	20.51%
Boggy Creek Plaza	979,444	926,328	(53,116)	-5.73%
John Young Plaza	880,511	1,006,655	126,145	12.53%
<b>John Land Apopka (SR 414)</b>				
Coral Hills Plaza	805,568	899,409	93,841	10.43%
<b>Subtotal Toll Facilities</b>	<b>11,387,174</b>	<b>12,472,138</b>	<b>1,084,964</b>	<b>8.70%</b>
<b>Total Operations Expenses</b>	<b>27,951,863</b>	<b>29,430,610</b>	<b>1,478,747</b>	<b>5.02%</b>



**Central Florida Expressway Authority  
Maintenance - Comparison of Actual to Budget  
For the Eight Months Ending February 28, 2017**

	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Budget Variance</b>	<b>Variance Percentage</b>
Maintenance Administration	1,027,364	1,135,048	107,684	9.49%
Expressway Operations	1,880,286	2,649,328	769,041	29.03%
Routine Maintenance	4,825,732	5,973,251	1,147,519	19.21%
FDOT Services	0	0	0	0.00%
<b>Total Maintenance Expenses</b>	<b>7,733,383</b>	<b>9,757,627</b>	<b>2,024,244</b>	<b>20.75%</b>



**Central Florida Expressway Authority  
Administration - Actual to Budget by Cost Center  
For the Eight Months Ending February 28, 2017**

	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Budget Variance</b>	<b>Variance Percentage</b>
General	389,604	411,039	21,435	5.21%
Administrative Services	1,281,134	1,409,008	127,875	9.08%
Communications	342,630	438,870	96,240	21.93%
Human Resources	91,573	150,259	58,686	39.06%
Supplier Diversity	124,551	240,253	115,703	48.16%
Accounting	863,820	1,007,490	143,671	14.26%
Records Management	186,564	187,030	466	0.25%
Construction Administration	36,341	62,655	26,314	42.00%
Procurement	278,025	310,090	32,065	10.34%
Legal	342,189	482,779	140,590	29.12%
Internal Audit	172,032	321,333	149,301	46.46%
525 Magnolia	15,876	17,238	1,362	7.90%
Plans Production	34,785	36,543	1,758	4.81%
<b>Grand Total Expenses</b>	<b>4,159,122</b>	<b>5,074,588</b>	<b>915,466</b>	<b>18.04%</b>

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
PREVIOUS YEAR BUDGET TO ACTUAL COMPARISON  
FOR THE MONTH ENDING FEBRUARY 28, 2017 AND YEAR-TO-DATE**

	FY 17 YEAR-TO-DATE ACTUAL	FY 17 YEAR-TO-DATE BUDGET	FY 17 YEAR-TO-DATE VARIANCE	FY 16 YEAR-TO-DATE ACTUAL	FY 16 YEAR-TO-DATE BUDGET	FY 16 YEAR-TO-DATE VARIANCE	YEAR-TO-DATE VARIANCE COMPARISON
<b>REVENUES</b>							
TOLLS	\$ 259,089,519	\$ 246,594,102	\$ 12,495,417	\$ 241,637,935	\$ 217,339,733	\$ 24,298,202	\$ (11,802,785)
TOLLS COLLECTED VIA UTN'S AND PBP'S	12,928,413	7,621,567	5,306,846	9,120,384	5,502,316	3,618,068	1,688,778
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	4,600,374	3,772,995	827,379	4,665,852	3,207,296	1,458,556	(631,177)
TRANSPONDER SALES	145,231	325,845	(180,614)	82,151	43,418	38,733	(219,347)
OTHER OPERATING	891,661	902,792	(11,131)	912,191	1,349,700	(437,509)	426,378
INTEREST	3,238,670	1,821,434	1,417,236	1,943,465	1,279,641	663,824	753,412
MISCELLANEOUS	698,564	673,561	25,003	734,525	651,555	82,970	(57,967)
<b>TOTAL REVENUES</b>	<b>281,592,433</b>	<b>261,712,297</b>	<b>19,880,136</b>	<b>259,096,503</b>	<b>229,373,659</b>	<b>29,722,844</b>	<b>(9,842,708)</b>
<b>O M &amp; A EXPENSES</b>							
OPERATIONS	27,943,343	29,227,311	1,283,968	24,456,739	27,023,729	2,566,990	(1,283,022)
MAINTENANCE	7,685,919	9,712,422	2,026,503	7,225,751	9,338,123	2,112,372	(85,869)
ADMINISTRATION	4,114,974	5,022,921	907,947	4,409,806	4,482,570	72,764	835,183
OTHER OPERATING	1,565,014	1,811,107	246,093	1,279,218	1,560,843	281,625	(35,532)
<b>TOTAL O M &amp; A EXPENSES</b>	<b>41,309,250</b>	<b>45,773,761</b>	<b>4,464,511</b>	<b>37,371,514</b>	<b>42,405,265</b>	<b>5,033,751</b>	<b>(569,240)</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>240,283,182</b>	<b>215,938,536</b>	<b>24,344,647</b>	<b>221,724,989</b>	<b>186,968,394</b>	<b>34,756,595</b>	<b>(10,411,948)</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>114,266,055</b>	<b>115,164,980</b>	<b>898,904</b>	<b>94,960,586</b>	<b>95,212,023</b>	<b>(251,437)</b>	<b>1,150,341</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b><u>\$ 126,017,127</u></b>	<b><u>\$ 100,773,576</u></b>	<b><u>\$ 25,243,551</u></b>	<b><u>\$ 126,764,403</u></b>	<b><u>\$ 91,756,371</u></b>	<b><u>\$ 35,008,032</u></b>	<b><u>\$ (9,764,481)</u></b>

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
PREVIOUS YEAR COMPARISON  
FOR THE MONTH ENDING FEBRUARY 28, 2017 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
<b>REVENUES</b>						
TOLLS	\$ 32,252,115	\$ 31,255,250	\$ 996,865	\$ 259,089,519	\$ 241,637,935	\$ 17,451,584
TOLLS COLLECTED VIA UTN'S AND PBP'S	2,060,514	1,502,451	558,063	12,928,413	9,120,384	3,808,029
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	964,781	665,155	299,626	4,600,374	4,665,852	(65,478)
TRANSPONDER SALES	17,270	20,862	(3,592)	145,231	82,151	63,080
OTHER OPERATING	168,208	136,381	31,827	891,661	912,191	(20,530)
INTEREST	415,046	322,472	92,574	3,238,670	1,943,465	1,295,205
MISCELLANEOUS	93,780	67,706	26,074	698,564	734,525	(35,961)
<b>TOTAL REVENUES</b>	<b>35,971,714</b>	<b>33,970,277</b>	<b>2,001,437</b>	<b>281,592,433</b>	<b>259,096,503</b>	<b>22,495,930</b>
<b>O M &amp; A EXPENSES</b>						
OPERATIONS	4,887,634	2,964,400	1,923,234	27,943,343	24,456,739	3,486,604
MAINTENANCE	1,189,384	1,462,789	(273,405)	7,685,919	7,225,751	460,168
ADMINISTRATION	544,820	647,498	(102,678)	4,114,974	4,409,806	(294,832)
OTHER OPERATING	211,153	79,184	131,969	1,565,014	1,279,218	285,796
<b>TOTAL O M &amp; A EXPENSES</b>	<b>6,832,991</b>	<b>5,153,871</b>	<b>1,679,120</b>	<b>41,309,250</b>	<b>37,371,514</b>	<b>3,937,736</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>29,138,723</b>	<b>28,816,406</b>	<b>322,317</b>	<b>240,283,182</b>	<b>221,724,989</b>	<b>18,558,193</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>14,359,225</b>	<b>11,867,803</b>	<b>2,491,422</b>	<b>114,266,055</b>	<b>94,960,586</b>	<b>19,305,469</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b>\$ 14,779,498</b>	<b>\$ 16,948,603</b>	<b>\$ (2,169,105)</b>	<b>\$ 126,017,127</b>	<b>\$ 126,764,403</b>	<b>\$ (747,276)</b>

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**D.S.R**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**PROJECTED DEBT SERVICE RATIO**  
**FOR FISCAL YEAR ENDING JUNE 30, 2017**  
**AS OF FEBRUARY 28, 2017**

<b>REVENUES</b>	
TOLLS	\$392,595,419
TOLLS COLLECTED VIA UTN'S AND PBP'S	17,306,846
FEES COLLECTED VIA UTN'S/UTC'S AND PBP'S	6,523,279
TRANSPONDER SALES	308,153
OTHER OPERATING	1,397,843
INTEREST	3,863,717
MISCELLANEOUS	1,018,089
<b>TOTAL REVENUES</b>	<u><u>\$423,013,346</u></u>
<b>EXPENSES</b>	
OPERATIONS	52,180,149
MAINTENANCE	17,131,201
ADMINISTRATION	7,811,620
OTHER OPERATIONAL COSTS	2,669,000
<b>TOTAL EXPENSES</b>	<u><u>\$79,791,970</u></u>
ADD: DEPOSITS TO OMA RESERVE	1,073,342
<b>NET EXPENSES</b>	<u><u>80,865,312</u></u>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<u><u>\$342,148,034</u></u>
SENIOR DEBT SERVICE PAYMENTS	<u><u>\$169,634,548</u></u>
SUBORDINATE LIEN (SIB LOAN)	1,031,300
GENERAL RESERVE MANDATORY SUBORDINATE PAYMENTS <sup>(1)</sup>	26,644,722
<b>TOTAL DEBT PAYMENT</b>	<u><u>\$197,310,570</u></u>
PAYMENTS FROM FDOT	6,648,755
<b>SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL MANDATORY DEBT PAYMENT</b>	<u><u>1.77</u></u>
<b>SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE</b>	<u><u>2.06</u></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	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	MARCH	APRIL	MAY	JUNE	PROFORMA TOTAL
<b>REVENUES</b>													
TOLLS	32,585,096	33,038,596	31,828,776	29,168,511	32,768,857	33,917,780	33,529,790	32,252,115	35,181,846	32,978,017	33,090,326	32,255,710	392,595,419
TOLLS COLLECTED VIA UTN'S AND PBP'S	1,373,178	1,411,436	1,486,660	1,446,896	1,526,295	1,701,019	1,922,414	2,060,514	1,235,769	1,067,190	1,065,898	1,009,576	17,306,846
FEES COLLECTED VIA UTN'S/UTC'S AND PBP'S	329,050	503,654	500,203	487,842	501,449	570,115	743,279	964,781	562,516	478,594	390,716	491,079	6,523,279
TRANSPONDER SALES	18,038	18,181	16,304	17,028	18,220	20,799	19,391	17,270	40,731	40,731	40,731	40,731	308,153
OTHER OPERATING	39,458	102,518	121,612	114,031	104,444	114,624	126,768	168,208	128,378	143,966	119,060	114,777	1,397,843
INTEREST	453,519	419,182	306,347	510,683	272,630	351,188	510,075	415,046	166,263	159,704	152,877	146,203	3,863,717
MISCELLANEOUS	96,100	82,832	91,653	81,167	84,879	83,044	85,109	93,780	82,624	82,624	82,624	71,654	1,018,089
<b>TOTAL REVENUE</b>	<b>34,894,439</b>	<b>35,576,398</b>	<b>34,351,556</b>	<b>31,826,157</b>	<b>35,276,773</b>	<b>36,758,570</b>	<b>36,936,826</b>	<b>35,971,714</b>	<b>37,398,126</b>	<b>34,950,825</b>	<b>34,942,231</b>	<b>34,129,730</b>	<b>423,013,346</b>
<b>O M &amp; A EXPENSES</b>													
OPERATIONS	1,641,785	2,888,223	3,692,223	2,973,139	3,292,849	3,681,856	4,885,636	4,887,634	6,599,498	5,059,675	5,235,408	7,342,226	52,180,149
MAINTENANCE	120,599	876,505	459,735	679,122	1,285,300	2,087,148	988,125	1,189,384	3,328,669	1,480,095	1,235,496	3,401,022	17,151,201
ADMINISTRATION	380,312	459,442	563,302	594,101	514,365	617,889	440,744	544,820	1,546,658	610,217	660,618	879,153	7,811,620
OTHER OPERATIONAL COSTS	-	583,605	29,079	217,550	112,060	171,694	239,874	211,153	436,736	190,643	190,643	285,964	2,669,000
<b>TOTAL OM&amp;A EXPENSES</b>	<b>2,142,696</b>	<b>4,807,775</b>	<b>4,744,339</b>	<b>4,463,912</b>	<b>5,204,573</b>	<b>6,558,586</b>	<b>6,554,378</b>	<b>6,832,991</b>	<b>11,911,561</b>	<b>7,340,630</b>	<b>7,322,164</b>	<b>11,908,365</b>	<b>79,791,970</b>
ADD DEPOSITS TO OM&A RESERVE	1,073,342	-	-	-	-	-	-	-	-	-	-	-	1,073,342
<b>NET EXPENSES</b>	<b>3,216,038</b>	<b>4,807,775</b>	<b>4,744,339</b>	<b>4,463,912</b>	<b>5,204,573</b>	<b>6,558,586</b>	<b>6,554,378</b>	<b>6,832,991</b>	<b>11,911,561</b>	<b>7,340,630</b>	<b>7,322,164</b>	<b>11,908,365</b>	<b>80,865,312</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>31,678,400</b>	<b>30,768,623</b>	<b>29,607,217</b>	<b>27,362,245</b>	<b>30,072,200</b>	<b>30,199,984</b>	<b>30,382,448</b>	<b>29,138,723</b>	<b>25,486,565</b>	<b>27,610,195</b>	<b>27,620,067</b>	<b>22,221,365</b>	<b>342,148,034</b>
<b>SENIOR DEBT SERVICE PAYMENTS</b>	<b>14,243,609</b>	<b>14,348,698</b>	<b>14,354,057</b>	<b>14,306,694</b>	<b>14,245,956</b>	<b>14,247,072</b>	<b>14,160,743</b>	<b>14,359,225</b>	<b>13,842,123</b>	<b>13,842,123</b>	<b>13,842,123</b>	<b>13,842,123</b>	<b>169,634,548</b>
PAYMENTS FROM FDOT	332,991	332,991	1,007,616	332,991	332,991	1,007,616	332,991	332,991	984,798	332,991	332,991	984,798	6,648,755
<b>SENIOR DEBT SERVICE RATIO</b>	<b>2.25</b>	<b>2.17</b>	<b>2.13</b>	<b>1.94</b>	<b>2.13</b>	<b>2.19</b>	<b>2.17</b>	<b>2.05</b>	<b>1.91</b>	<b>2.02</b>	<b>2.02</b>	<b>1.68</b>	<b>2.06</b>
<b>SUBORDINATE LIEN (SIB LOAN)</b>	<b>-</b>	<b>-</b>	<b>1,031,300</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,031,300</b>
<b>GENERAL RESERVE SUBORDINATE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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
<b>TOTAL DEBT PAYMENTS</b>	<b>34,797,336</b>	<b>14,902,425</b>	<b>15,939,084</b>	<b>14,860,421</b>	<b>14,799,683</b>	<b>14,800,799</b>	<b>14,714,470</b>	<b>14,912,952</b>	<b>14,395,850</b>	<b>14,395,850</b>	<b>14,395,850</b>	<b>14,395,850</b>	<b>197,310,570</b>
<b>SUBORDINATE DEBT SERVICE RATIO</b>	<b>0.92</b>	<b>2.09</b>	<b>1.92</b>	<b>1.86</b>	<b>2.05</b>	<b>2.11</b>	<b>2.09</b>	<b>1.98</b>	<b>1.84</b>	<b>1.94</b>	<b>1.94</b>	<b>1.61</b>	<b>1.77</b>

# **SYSTEM PROJECTS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES  
FOR FISCAL YEAR ENDING JUNE 30, 2017  
AS OF FEBRUARY 28, 2017**

**SYSTEM PROJECTS**

SR 408 ROADWAY PROJECTS	50,539,855
SR 417 ROADWAY PROJECTS	5,328,929
SR 414 / 429 ROADWAY PROJECTS	2,163,494
SR 528 ROADWAY PROJECTS	38,111,248
WEKIVA PARKWAY PROJECTS	161,376,671
TOLL PLAZA PROJECTS	17,508,954
FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS	20,749,028
LANDSCAPING	401,946
SIGNING & MISCELLANEOUS SYSTEM PROJECTS	1,405,551
PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES	3,355,750
OTHER	5,355,807
TOTAL SYSTEM PROJECTS	<hr/> 306,297,232

**RENEWAL & REPLACEMENT PROJECTS**

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27,652,706

**TOTAL CAPITAL PROJECTS FISCAL YEAR 2017**

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333,949,939

**NON-SYSTEM PROJECTS - GOLDENROD PROJECT**

GOLDENROD EXTENSION

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**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	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
<b>Technology Projects</b>													
4085090 - FON Utility Adjustments	-	3,008.88	-	3,008.46	-	-	-	-	43,982.66	-	50,000.00	-	100,000.00
5991230 - Systemwide Wrong way Detection Program	-	-	-	-	-	-	-	-	-	-	-	-	-
5995110 - Systemwide Traffic Monitoring Stations	-	-	-	-	-	-	-	-	-	-	-	-	-
5995170 - Systemwide Data Server Enhancements	-	-	-	-	-	-	-	-	-	-	-	-	-
5995190 - Electronic FON Documentation	-	97.12	109.09	71.17	56.59	31.22	16.97	16.44	-	-	-	-	398.60
5995200 - Data Collection Sensor Upgrade	-	-	1,864.61	-	-	-	-	1,005.56	-	-	-	-	5,003.69
5995240 - ITS Network Upgrades (Phase II)	-	-	-	-	-	-	-	-	116,750.00	23,350.00	3,350.00	6,700.00	150,150.00
5995250 - Systemwide Single Line DMS Upgrade	-	16,644.96	217,736.00	3,379,520.74	68,564.28	398,558.64	742,666.41	519,393.61	683,150.00	683,150.00	683,150.00	683,150.00	8,075,684.64
5995260 - Wrong Way Driving Countermeasures	-	27,417.17	578,816.24	926,675.34	500,299.56	353,272.51	57,923.77	525,765.26	-	-	-	-	2,970,169.85
5995280 - Traffic Management CCTV Upgrades	-	-	-	-	-	-	-	-	150,000.00	-	-	-	150,000.00
5995290 - ITS Antennas on Turnpike Structures	-	-	16,451.14	-	-	-	-	-	-	-	-	-	16,451.14
5995300 - South Access DMS Improvements	-	5,659.31	-	2,030.82	6,777.41	18,502.79	5,155.50	13,159.68	31,264.49	18,350.00	18,350.00	36,700.00	155,950.00
5995310 - eCommerce Mobile Applications	-	-	-	-	2,804.00	-	92,838.19	12,705.56	220,452.25	77,300.00	77,300.00	154,600.00	638,000.00
5995320 - Back Office E-PASS Re-Write	-	-	-	-	585.00	-	18,247.76	65,621.01	2,450,406.23	1,021,000.00	1,021,000.00	2,042,000.00	6,654,000.00
5995330 - HQ Software and Hardware Upgrades	-	-	-	794.40	585.00	35,551.70	77,676.94	252,068.52	-	-	-	-	366,676.56
5995340 - IT Work Area Re-Configuration	-	-	-	-	-	2,840.00	-	-	137,160.00	35,000.00	35,000.00	835,000.00	1,045,000.00
5995350 - IVR Upgrade Project	-	-	21,600.00	-	-	-	-	-	11,200.00	-	-	-	32,800.00
5995360 - Regional Incident Management & LIDAR	-	-	-	-	-	-	24,343.20	8,642.65	87,014.15	15,000.00	15,000.00	30,000.00	180,000.00
5995370 - Supplemental DCS and CCTV Deployment	-	-	-	-	-	-	-	143.75	1,556.25	1,700.00	1,700.00	3,400.00	8,500.00
7200311 - IT TRAILS Development/Implementation	-	-	-	-	-	-	65,756.45	11,743.07	-	4,344.03	16,400.00	32,800.00	131,043.55
- Wekiva Parkway CCTV Deployment 1A & 1B	-	-	-	-	-	-	-	-	-	-	-	-	-
- Advanced Expressway Operations Performance	-	-	-	-	-	-	-	-	-	-	-	-	-
- Connected Vehicle Pilot Concept	-	-	-	-	-	-	-	-	-	-	-	-	-
- Geolocation of Field Utilities	-	-	-	-	-	-	-	-	20,000.00	-	-	-	20,000.00
- Toll Network System Replacement & Upgrades	-	-	-	-	-	-	-	-	49,200.00	-	-	-	49,200.00
<b>Landscape Projects</b>													
408113a - SR 408/SR 50 Interchange Landscape Impr	-	6,342.29	-	108.00	15,233.70	-	-	-	-	-	-	-	21,683.99
408814a - SR 408 Landscape Impr- Andes Ave to SR436	-	-	-	-	-	-	-	-	-	-	-	-	-
4088190 - SR 408 436 to Chick Trail Landscape Impr	-	463.87	-	-	1,043.70	-	-	-	-	-	-	-	1,507.57
4148150 - SR 414 Landscaping -US 441 to SR 429	-	-	-	-	-	34,520.78	-	-	-	-	-	-	34,520.78
417301d - SR 417/BC Rd Interchange (Phase 3) Landscape	-	-	-	3,519.74	6,405.39	12,286.17	8,293.79	1,623.53	51,301.38	-	-	-	83,430.00
- SR 417 Curry Ford to Underhill Landscape	-	-	-	-	-	-	-	-	-	-	-	-	-
429200e - SR 451/441 Interchange Landscape Improve	-	-	-	-	-	-	-	-	-	-	-	-	-
429200f - SR429/SR414 Interchange Phase 1 Landscape	-	4,664.80	-	10,129.90	-	4,129.90	4,129.90	-	20,845.50	1,700.00	1,700.00	3,400.00	50,700.00
429200g - SR 429/414 Interchange Landscape Phase II	-	31,260.95	-	7,482.95	10,484.91	9,792.16	5,396.13	228.85	12,712.05	1,700.00	1,700.00	3,400.00	84,150.00
- SR 429/Schofield Road Interchange Landscape	-	-	-	-	-	-	-	-	-	-	-	-	-
4298240 - Wekiva Parkway Section 1A/1B Landscaping	-	-	-	-	-	6,392.08	17,333.08	25,278.02	-	-	-	-	49,003.18
- Wekiva Parkway (206) Landscaping	-	-	-	-	-	-	-	-	-	-	-	-	-
- Systemwide Discretionary	-	-	-	-	-	-	-	-	76,950.00	-	-	-	76,950.00
<b>Signing &amp; Miscellaneous System Projects</b>													
- SR 408 Guide Sign Replacement	-	-	-	-	-	-	-	-	60,000.00	20,000.00	20,000.00	40,000.00	140,000.00
4086290 - SR 408 Arnold Palmer Expressway Signing	-	-	-	-	-	-	-	-	30,000.00	-	-	-	30,000.00
4296210 - SR 429 Guide Sign Upgrades	-	-	-	-	-	-	-	-	-	-	-	-	-
5996160 - Systemwide Trail Blazer Signs	-	-	-	-	-	451.04	-	-	-	-	-	-	451.04
599616b - Systemwide Trail Blazer Upgrades	-	2,542.02	7,233.12	994.09	665.94	1,320.00	-	1,236.00	56,058.83	-	-	-	70,050.00
5996200 - Systemwide Pavement Marking and Striping	-	-	-	-	-	-	-	-	-	-	-	-	-
5996230 - Systemwide Sunpass Sign Installation	-	-	-	-	-	-	-	-	-	-	-	-	-
5996240 - E-PASS Sign Replacement	218.75	4,478.07	-	-	598.36	2,913.23	-	3,602.47	386,289.12	100,550.00	100,550.00	50,250.00	649,450.00
599624a - Priority E-PASS Sign Replacement	-	-	31,548.00	55,746.00	16,461.50	98,080.38	-	18,879.99	-	-	-	-	220,715.87
5996260 - Systemwide Replace Logo Panel Signs	-	-	-	-	-	6,627.98	15,158.52	17,947.64	-	1,700.00	-	3,400.00	44,834.14
5997370 - Systemwide Fence Project	-	-	-	-	-	-	-	-	250,050.00	-	-	-	250,050.00
- Systemwide Misc Signing & Pavement Markings	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Project Development &amp; Environment/Concept Studies</b>													
4082540 - SR408 East Exten PD&E Challenger to SR520	-	34,321.13	-	18,149.61	495,172.39	254,088.71	8,889.22	129,696.48	604,582.46	78,400.00	78,400.00	156,800.00	1,858,500.00
- SR 429 New Interchange Studies	-	-	-	-	-	-	-	-	-	-	-	-	-
528130a - SR 528/436 Interchange Concept Study	-	-	-	-	-	-	-	-	30,000.00	30,000.00	30,000.00	60,000.00	150,000.00
5282150 - SR 528/Northeast District Connector Study	-	-	-	-	-	-	-	-	285,000.00	-	-	-	285,000.00
5992210 - Osceola Parkway Extension Feasibility Study	-	-	-	-	-	-	-	-	-	-	83,500.00	166,500.00	250,000.00
5992220 - Northeast Connector Expressway Study	-	-	-	-	-	-	-	-	-	-	104,250.00	208,000.00	312,250.00
5992230 - Southport Connector Feasibility Study	-	-	-	-	-	-	-	-	-	-	83,500.00	166,500.00	250,000.00
5992240 - Poinciana/I-4 Connector Feasibility Study	-	-	-	215.00	-	91.10	-	49,556.00	-	-	33,637.90	166,500.00	250,000.00
<b>Other</b>													
5280537 - SR528 Environmental Assessment for AAF	-	-	-	-	-	-	-	-	-	-	-	-	-
5990020 - CFX Surplus Property	-	-	-	-	-	-	1,205.99	-	-	-	-	-	1,205.99

**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	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
5990021 - General Legnl - ROW	-	4,697.67	6,249.50	4,563.78	6,647.67	12,639.25	134.00	4,065.67	-	-	-	-	38,997.54
5991200 - Systemwide Pond Retrofit	-	-	-	-	-	-	-	-	-	-	-	-	-
5991260 - SR 417/SR 528 Ramp Improvements	-	1,893.82	3,877.75	234.81	-	1,332.88	1,307.36	261.77	-	-	-	-	8,908.39
5991320 - Backup Data Center	-	1,107,108.53	331,521.51	2,348.97	17,500.04	16,079.84	1,648.33	15,370.17	42,922.61	-	-	-	1,534,500.00
5991370 - Systemwide Roadway Lighting	-	2,097.02	-	3,740.45	4,911.90	7,584.15	1,381.55	-	63,184.93	-	-	-	82,900.00
599137a - Lighting & LED Upgrades 417/528 Interchange	-	-	-	-	-	-	-	35,825.09	34,174.91	70,000.00	1,700.00	3,400.00	145,100.00
5994110 - CFX HQ Parking Lot Lighting & Sealing	-	10,709.01	312.92	4,397.36	16,553.64	3,853.88	143,190.93	91,563.38	94,098.88	89,640.00	-	-	454,320.00
5994120 - CFX HQ Front Desk Improvements	-	-	-	10,696.87	-	-	-	12,875.00	-	-	-	-	23,571.87
5994130 - CFX HQ 1st & 3rd Floor Renovations	-	-	-	-	-	-	-	-	15,000.00	15,000.00	1,700.00	3,400.00	35,100.00
5995270 - Headquarters Security Cameras	-	-	-	-	-	-	-	-	49,950.00	-	-	-	49,950.00
5997380 - HQ/AC Improvements	-	21,737.39	9,321.36	5,507.00	775.00	-	21,692.30	-	-	-	-	-	59,033.05
5999120 - Board Room AV Improvements	-	4,868.04	-	1,374.59	12,067.71	175,680.81	3,189.74	16,662.30	337,906.81	-	-	-	551,750.00
5999130 - CFX Customer Service Space Optimization	-	56,862.32	80,365.00	4,453.43	333,146.93	398,520.60	1,809.25	24,856.04	91,136.43	-	-	-	991,150.00
6201995 - 2040 Expressway Master Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
- Misc CFX Headquarters Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
- Multimodal/Intermodal Opportunity Study	-	-	-	-	-	-	-	-	100,200.00	-	-	-	100,200.00
- General Systems	-	-	-	-	-	-	-	-	979,230.00	69,945.00	69,945.00	139,900.00	1,259,020.00
- Systemwide Safety & Operational Improv.	-	-	-	-	-	-	-	-	-	-	-	-	-
- Systemwide Drainage Improvements	-	-	-	-	-	-	-	-	10,050.00	-	-	-	10,050.00
- Systemwide Guardrail Improvements	-	-	-	-	-	-	-	-	-	-	-	-	10,050.00
<b>System Projects Grand Total</b>	<b>1,911,063.72</b>	<b>17,895,284.02</b>	<b>33,791,938.64</b>	<b>15,433,324.74</b>	<b>30,209,408.67</b>	<b>24,373,914.36</b>	<b>15,241,652.64</b>	<b>29,507,061.42</b>	<b>53,194,345.13</b>	<b>21,663,897.98</b>	<b>23,122,176.01</b>	<b>39,953,165.00</b>	<b>306,297,232.33</b>

**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	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
4087390 - SR 408 Resurfacing-Underhill to Yucatan Dr	-	18,515.96	-	49,604.65	33,860.71	2,188.39	87,985.34	64,827.30	105,107.65	64,920.00	-	-	427,010.00
4087420 - SR 408 Resurfacing-West SR 50 to I-4	-	5,496.46	-	206.84	110.00	110.00	1,355.97	32,382.42	684,388.31	60,000.00	60,000.00	120,000.00	964,050.00
417731a - SR 417 Resurfacing-SR 50 to County Line	-	1,250.99	32,191.35	11,375.67	7,016.00	4,154.02	93.40	6,244.42	-	-	-	-	62,325.85
4177330 - SR 417 Resurfacing I Drive to Moss Park	-	1,515,654.51	1,202,622.75	469,747.06	2,894.63	1,368,054.55	468,391.82	609,296.31	8,072,400.00	-	-	-	13,709,061.63
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	1,965.17	902.00	217,855.23	1,791,400.00	895,700.00	895,700.00	1,791,400.00	5,659,066.62
5281310 - SR 528 Econ River Bridge Replacement	-	98,347.05	60,355.39	57,678.58	5,191.42	505,105.61	48,871.04	-	-	731,200.91	980,000.00	1,960,000.00	4,446,750.00
5287400 - SR 528 Resurfacing - SR 436 to Goldenrod Rd	-	3,749.04	6,589.01	1,603.81	43,632.32	53,172.74	1,321.34	407.85	36,823.89	-	-	-	147,300.00
5287410 - SR 528 Resurfacing - Goldenrod Rd to SR 520	-	-	-	-	-	-	-	-	-	-	-	-	-
5997250 - Systemwide Miscellaneous Resurfacing	-	-	-	-	-	-	-	-	15,000.00	-	-	-	15,000.00
5997270 - Systemwide Fencing Demolition	-	-	-	-	-	-	-	-	-	-	-	-	-
5997290 - Guide Sign Replacement	-	814.31	990.00	4,694.15	-	990.00	-	5,970.23	-	-	-	-	13,458.69
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	6,121.44	9,212.25	2,352.46	16,624.96	3,000.00	3,000.00	540,000.00	669,600.00
5997350 - Systemwide Generator Replacements	-	18,096.58	207.50	1,365.82	7,181.67	31,012.71	6,752.85	16,509.47	587,473.40	119,300.00	119,300.00	238,600.00	1,145,800.00
5997360 - Systemwide RPMs & Thermo Striping	-	21,291.80	26,921.62	3,171.43	950.00	3,432.05	-	-	-	-	-	-	55,766.90
599772c - Systemwide Barrier Coatings and Inspect	-	-	-	-	-	-	-	-	-	-	-	-	-
- Systemwide Signage Replacement Projects	-	-	-	-	-	-	-	-	60,050.00	-	-	-	60,050.00
- Systemwide Misc Drainage and Stormwater	-	-	-	-	-	-	-	-	15,000.00	-	-	-	15,000.00
- Systemwide Bridge Projects	-	-	-	-	-	-	-	-	250,050.00	-	-	-	250,050.00
- Systemwide Bridge Joint & Approach Slab Rep	-	-	-	-	-	-	-	-	7,050.00	-	-	-	7,050.00
<b>Renewal &amp; Replacement Total</b>	<b>0.00</b>	<b>1,738,336.56</b>	<b>1,343,890.90</b>	<b>652,536.73</b>	<b>137,414.58</b>	<b>1,976,306.68</b>	<b>624,886.01</b>	<b>955,845.69</b>	<b>11,641,368.21</b>	<b>1,874,120.91</b>	<b>2,058,000.00</b>	<b>4,650,000.00</b>	<b>27,652,706.27</b>

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

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	MARCH	APRIL	MAY	JUNE	Total
Goldenrod Road Projects													
Goldenrod Road Resurfacing	-	-	-	-	-	-	-	-	-	-	-	-	-
Goldenrod Road Total	-	-	-	-	-	-	-	-	-	-	-	-	-

800903d

# **FLOW OF FUNDS**

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

**CURRENT MONTH - FEBRUARY 2017**

**YEAR-TO-DATE - FEBRUARY 28, 2017**

**CASH RECEIVED**

SYSTEM REVENUES	32,252,115	31,251,996	1,000,119
IMAGE REVIEW REVENUE COLLECTED	3,025,295	2,167,606	857,689
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	694,304	547,421	146,883
REIMBURSEMENT/GRANT/LOAN	332,991	482,624	(149,634)

**TOTAL CASH RECEIVED**

36,304,705      34,449,647      1,855,058

**EXPENSES**

OPERATIONS	4,887,634	2,964,400	(1,923,234)
MAINTENANCE	1,189,384	1,462,789	273,404
ADMINISTRATIVE	544,820	647,498	102,678
OTHER OPERATING	211,153	79,184	(131,970)

**TOTAL OM&A**

6,832,991      5,153,870      (1,679,121)

DEBT SERVICE

14,359,225      11,867,803      (2,491,422)

GRANT/LOAN PAYMENTS      332,991      482,624      149,634

**TOTAL EXPENDITURES**

21,525,207      17,504,297      (4,020,910)

**NET INCOME**

14,779,498      16,945,350      (2,165,852)

**CAPITAL & OTHER EXPENDITURES**

SYSTEM PROJECTS	18,072,982	9,235,462	(8,837,520)
R&R PROJECTS	955,846	1,021,093	65,247
OTHER PROJECT EXPENDITURES	74,456	-	(74,456)
OM&A CAPITAL EXPENDITURES	-	103,360	103,360

**TOTAL CAPITAL & OTHER**

19,103,284      10,359,915      (8,743,369)

**NET CASH FLOW BEFORE**

CONSTRUCTION FUNDS EXPENDITURES      (4,323,786)      6,585,435      (10,909,220)

**CONSTRUCTION FUNDS EXPENDITURES**

SYSTEM PROJECTS      11,434,079      5,601,150      (5,832,930)

**TOTAL CONSTRUCTION  
FUND EXPENDITURES**

11,434,079      5,601,150      (5,832,930)

**NET CASH FLOW AFTER**

CONSTRUCTION FUND EXPENDITURES      (15,757,865)      984,285      (16,742,150)

	FY 2017	FY 2016	CHANGE
<b>CASH RECEIVED</b>			
SYSTEM REVENUES	259,089,520	241,634,680	17,454,839
IMAGE REVIEW REVENUE COLLECTED	17,528,787	13,786,235	3,742,552
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	4,974,126	3,672,331	1,301,795
REIMBURSEMENT/GRANT/LOAN	4,342,841	5,954,880	(1,612,039)
<b>TOTAL CASH RECEIVED</b>	<b>285,935,274</b>	<b>265,048,127</b>	<b>20,887,148</b>
<b>EXPENSES</b>			
OPERATIONS	27,943,343	24,456,740	(3,486,603)
MAINTENANCE	7,685,919	7,225,751	(460,168)
ADMINISTRATIVE	4,114,974	4,409,806	294,831
OTHER OPERATING	1,565,014	1,279,218	(285,797)
<b>TOTAL OM&amp;A</b>	<b>41,309,250</b>	<b>37,371,514</b>	<b>(3,937,736)</b>
DEBT SERVICE	114,266,055	94,960,586	(19,305,469)
GRANT/LOAN PAYMENTS	25,393,632	27,984,756	2,591,123
<b>TOTAL EXPENDITURES</b>	<b>180,968,938</b>	<b>160,316,856</b>	<b>(20,652,082)</b>
<b>NET INCOME</b>	<b>104,966,336</b>	<b>104,731,270</b>	<b>235,066</b>
<b>CAPITAL &amp; OTHER EXPENDITURES</b>			
SYSTEM PROJECTS	84,692,292	92,903,094	8,210,802
R&R PROJECTS	7,429,217	5,793,331	(1,635,886)
OTHER PROJECT EXPENDITURES	619,311	-	(619,311)
OM&A CAPITAL EXPENDITURES	100,132	317,348	217,216
<b>TOTAL CAPITAL &amp; OTHER</b>	<b>92,840,952</b>	<b>99,013,773</b>	<b>6,172,821</b>
<b>NET CASH FLOW BEFORE</b>			
CONSTRUCTION FUNDS EXPENDITURES	12,125,385	5,717,498	6,407,887
<b>CONSTRUCTION FUNDS EXPENDITURES</b>			
SYSTEM PROJECTS	83,671,356	32,891,664.94	(50,779,691)
<b>TOTAL CONSTRUCTION FUND EXPENDITURES</b>	<b>83,671,356</b>	<b>32,891,664.94</b>	<b>(50,779,691)</b>
<b>NET CASH FLOW AFTER</b>			
CONSTRUCTION FUND EXPENDITURES	(71,545,972)	(27,174,167)	(44,371,804)

# **CASH & INVESTMENT**



CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CASH AND INVESTMENTS  
FEBRUARY 28, 2017

**RESERVED FOR DEBT SERVICE**

Sinking Fund - 1990	\$ 62,783	
Sinking Fund - 2007A	2,374,576	
Sinking Fund - 2008 B-1	1,821,747	
Sinking Fund - 2008 B-2	636,519	
Sinking Fund - 2008 B-3	885,501	
Sinking Fund - 2008 B-4	638,080	
Sinking Fund - 2010 A	2,224,419	
Sinking Fund - 2010 B	5,107,734	
Sinking Fund - 2010 C	2,381,181	
Debt Service Reserve - 2010 A	31,206,007	
Debt Service Reserve - 2010 C	28,205,704	
Sinking Fund - 2012	16,034,259	
Subordinate Interest - 2012 A	3,734,174	
Sinking Fund - 2013A	2,113,771	
Sinking Fund - 2013B	18,493,940	
Sinking Fund - 2013C	928,856	
Capitalized Interest - 2015 BAN	6,410,171	
Sinking Fund - 2016A	1,487,137	
Sinking Fund - 2016B	7,355,894	
<b>TOTAL RESERVED DEBT SERVICE FUNDS</b>		<b>\$ 132,102,452</b>

**RESERVED FUNDS - PER BOND COVENANTS**

Renewal & Replacement	31,264,921	
OM&A Reserve	9,973,996	
<b>TOTAL FUNDS RESERVED BY COVENANTS</b>		<b>41,238,917</b>

**RESTRICTED FUNDS - FOR CAPITAL PROJECTS**

2015 BAN Construction	11,771,101	
<b>TOTAL RESTRICTED FOR CAPITAL PROJECTS</b>		<b>11,771,101</b>

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

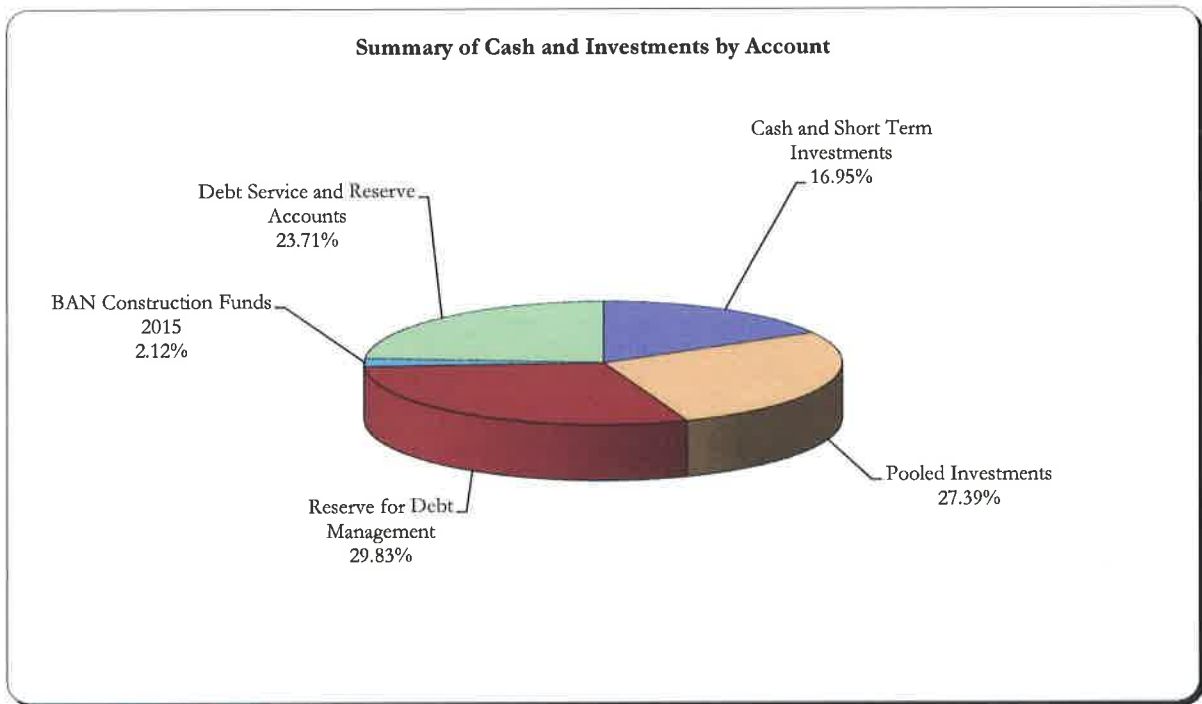
General Reserve	166,126,578	
Goldenrod Road Project	1,270,236	
<b>TOTAL INTERNAL RESERVES</b>		<b>167,396,813</b>

**UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS**

System Projects	77,105,958	
Toll Collection	126,694,751	
<b>TOTAL AVAILABLE FOR SYSTEM PROJECTS</b>		<b>203,800,710</b>

Central Florida Expressway Authority  
 Summary of Cash and Investment Accounts  
 As of February 28, 2017

Account Name	Weighted Average Yield to Maturity on Cost	Cost	Market Value
Cash and Short Term Investments	0.72%	\$ 94,243,651.40	\$ 94,243,651.40
Pooled Investments	1.01%	152,066,211.11	152,323,220.04
Reserve for Debt Management	1.38%	166,126,577.63	165,909,823.95
BAN Construction Funds 2015	0.70%	11,771,101.36	11,771,101.36
Debt Service and Reserve Accounts	0.83%	132,102,451.95	131,847,681.06
<b>Total Value of All Assets</b>		<b>\$ 556,309,993.45</b>	<b>\$ 556,095,477.81</b>
<b>Weighted Average Yield to Maturity at Market</b>			<b>1.03%</b>



Central Florida Expressway Authority  
Cash and Short Term Investments  
As of February 28, 2017

Account Name	Category	Security Description	Maturity Date	Cost	Yield to Maturity on Cost	Market Value
Wells Fargo Concentration Acct	DEPOSITORY ACCOUNTS	CHECKING		\$ 89,216,980.33	0.70%	89,216,980.33
Other Cash Accounts	DEPOSITORY ACCOUNTS	PETTY CASH		400.00	0.00%	400.00
Florida Community Bank	TIME DEPOSITS	CD	8/24/2017	5,026,271.07	1.04%	5,026,271.07
BAN Construction Fund 2015	DEPOSITORY ACCOUNTS	CHECKING		11,771,101.36	0.70%	11,771,101.36
BAN Construction Fund 2015	MMKT FUND	WELLS FARGO ADV GOV		-	0.41%	-
Pooled Investments	MMKT FUND	WELLS FARGO ADV GOV		35,583,151.54	0.41%	35,583,151.54
Reserve for Debt Management	MMKT FUND	WELLS FARGO ADV GOV		330,429.69	0.41%	330,429.69
1990 Sinking Fund-Prin/Int	MMKT FUND	WELLS FARGO ADV GOV		62,783.08	0.41%	62,783.08
2007A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		773,388.56	0.41%	773,388.56
2008 B-1 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,821,747.15	0.41%	1,821,747.15
2008 B-2 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		636,518.50	0.41%	636,518.50
2008 B-3 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		885,500.65	0.41%	885,500.65
2008 B-4 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		638,080.01	0.41%	638,080.01
2010A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		323,009.00	0.41%	323,009.00
2010B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		904,616.96	0.41%	904,616.96
2010C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		79,473.73	0.41%	79,473.73
Debt Service Reserve - 2010A	MMKT FUND	WELLS FARGO ADV GOV		422,327.16	0.41%	422,327.16
Debt Service Reserve - 2010C	MMKT FUND	WELLS FARGO ADV GOV		336,028.75	0.41%	336,028.75
2012 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,679,913.53	0.41%	2,679,913.53
2012A Subordinate - Interest	MMKT FUND	WELLS FARGO ADV GOV		631,873.52	0.41%	631,873.52
2013A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,062,991.27	0.41%	1,062,991.27
2013B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,392,005.76	0.41%	2,392,005.76
2013C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		338,417.78	0.41%	338,417.78
2015 BAN Sinking Fund	MMKT FUND	WELLS FARGO ADV GOV		-	0.41%	-
2015 BAN Capital Interest	MMKT FUND	WELLS FARGO ADV GOV		186,235.37	0.41%	186,235.37
2016A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,487,136.83	0.41%	1,487,136.83
2016B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		7,355,894.48	0.41%	7,355,894.48
<b>Total</b>				<u>164,946,276.08</u>		<u>164,946,276.08</u>





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

**CFX- POOLED INVESTMENTS - 66440077**

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Corporate Note</b>												
TORONTO DOMINION BANK NY CORP NT	89114OAO1	5,000,000.00	GOLDMAN		100.01	5,000,700.00	(3,150.00)	(12.90)	0.17	0.17	1.08	
DTD 05/02/2014 1.125% 05/02/2017												
WELLS FARGO & COMPANY CORP NOTES	94974BFD7	10,000,000.00	BARCLAYS		100.16	10,015,850.00	(87,050.00)	(412.90)	0.19	0.19	1.31	
DTD 05/07/2012 2.100% 05/08/2017												
WESTPAC BANKING CORP NOTES	961214CH4	5,000,000.00	KEYBAN		100.03	5,001,570.00	(3,530.00)	422.85	0.22	0.22	1.08	
DTD 05/21/2014 1.200% 05/19/2017												
<b>Security Type Sub-Total</b>		<b>20,000,000.00</b>				<b>20,018,120.00</b>	<b>(93,730.00)</b>	<b>(2.95)</b>	<b>0.19</b>	<b>0.19</b>	<b>1.20</b>	
<b>Commercial Paper</b>												
BANK OF MONTREAL CHICAGO COMM PAPER	06366GO36	2,000,000.00	BMO		99.99	1,999,894.00	14,771.78	8.44	0.01	0.01	0.64	
-- 0.000% 03/03/2017												
BNP PARIBAS NY BRANCH COMM PAPER	09659BOD5	7,500,000.00	BNP PARI		99.98	7,498,230.00	45,480.00	1,380.00	0.04	0.04	0.65	
-- 0.000% 03/13/2017												
ING (US) FUNDING LLC COMM PAPER	4497WOR34	11,500,000.00	JPMCHASE		99.92	11,491,363.50	60,938.50	4,118.95	0.09	0.09	0.80	
-- 0.000% 04/03/2017												
TOYOTA MOTOR CREDIT CORP COMM PAPER	89233GRA6	6,000,000.00	TOYOTA		99.91	5,994,576.00	41,651.00	1,576.02	0.11	0.11	0.79	
-- 0.000% 04/10/2017												
BNP PARIBAS NY BRANCH COMM PAPER	09659BS50	10,000,000.00	BNP PARI		99.84	9,984,420.00	43,092.22	5,725.60	0.18	0.18	0.85	
-- 0.000% 05/05/2017												
BANK OF TOKYO MITS UFJ LTD COMM PAPER	06538BSW4	5,000,000.00	BTM_DIR		99.74	4,987,070.00	19,172.78	2,945.00	0.25	0.25	1.03	
-- 0.000% 05/30/2017												
TOYOTA MOTOR CREDIT CORP COMM PAPER	89233GSX5	12,000,000.00	TOYOTA		99.75	11,970,252.00	36,378.67	3,315.36	0.25	0.25	0.97	
-- 0.000% 05/31/2017												
CREDIT AGRICOLE CIB NY COMM PAPER	22533TT89	10,000,000.00	CALY_CP_		99.73	9,972,500.00	31,325.00	4,675.00	0.27	0.27	0.99	
DTD 12/07/2016 0.000% 06/08/2017												
JP MORGAN SECURITIES LLC COMM PAPER	46640PTC7	5,500,000.00	JPM_CHAS		99.72	5,484,413.00	16,135.78	2,666.89	0.28	0.28	0.98	
-- 0.000% 06/12/2017												





## Managed Account Fair Market Value & Analytics

For the Month Ending February 28, 2017

### 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
<b>Commercial Paper</b>											
BANK OF MONTREAL CHICAGO COMM PAPER -- 0.000% 06/26/2017	06366GTS8	10,000,000.00	BMO		99.69	9,969,220.00	27,870.00	7,342.50	0.32	0.32	0.94
CREDIT AGRICOLE CIB NY COMM PAPER DTD 02/15/2017 0.000% 08/15/2017	22533TVF0	7,500,000.00	CREDAG		99.46	7,459,470.00	6,605.42	2,959.65	0.46	0.46	1.16
JP MORGAN SECURITIES LLC COMM PAPER DTD 02/10/2017 0.000% 11/10/2017	46640PYA5	10,000,000.00	JPM_CHAS		99.11	9,910,540.00	7,317.78	2,262.20	0.69	0.69	1.27
<b>Security Type Sub-Total</b>		<b>97,000,000.00</b>				<b>96,721,948.50</b>	<b>350,738.93</b>	<b>38,975.61</b>	<b>0.27</b>	<b>0.27</b>	<b>0.94</b>
<b>Managed Account Sub-Total</b>		<b>117,000,000.00</b>				<b>116,740,068.50</b>	<b>257,008.93</b>	<b>38,972.66</b>	<b>0.25</b>	<b>0.25</b>	<b>0.99</b>
<b>Securities Sub-Total</b>		<b>\$117,000,000.00</b>				<b>\$116,740,068.50</b>	<b>\$257,008.93</b>	<b>\$38,972.66</b>	<b>0.25</b>	<b>0.25</b>	<b>0.99%</b>
<b>Accrued Interest</b>							<b>\$101,510.42</b>				
<b>Total Investments</b>						<b>\$116,841,578.92</b>					





## Portfolio Summary and Statistics

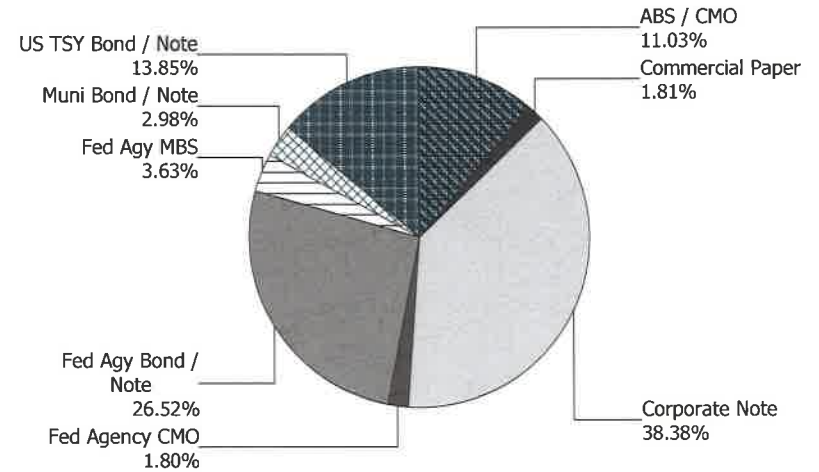
For the Month Ending **February 28, 2017**

### CFX - RESERVE FOR DEBT MANAGEMENT - 66440085

#### Account Summary

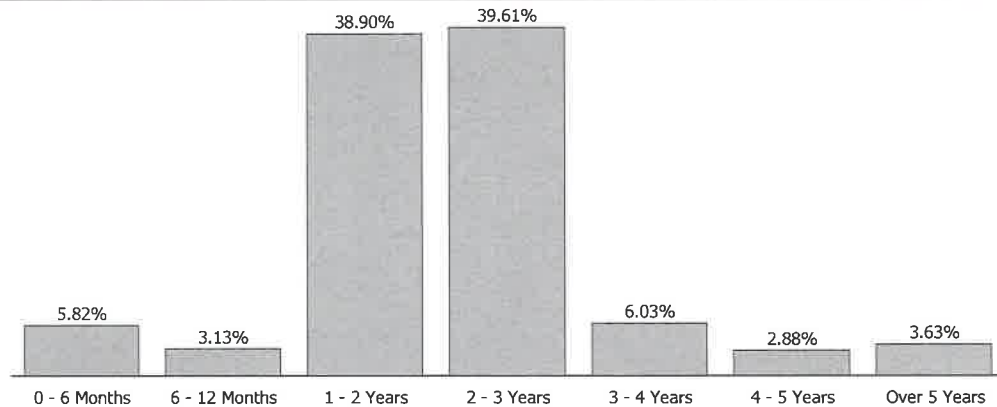
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	22,915,000.00	22,933,908.94	13.85
Municipal Bond / Note	4,910,000.00	4,927,093.50	2.98
Federal Agency Mortgage-Backed Security	5,813,734.36	6,016,958.38	3.63
Federal Agency Collateralized Mortgage Obligation	2,949,207.08	2,980,524.20	1.80
Federal Agency Bond / Note	44,170,000.00	43,911,998.46	26.52
Corporate Note	63,550,000.00	63,546,168.56	38.38
Commercial Paper	3,000,000.00	2,999,025.00	1.81
Asset-Backed Security / Collateralized Mortgage Obligation	18,305,000.00	18,263,717.22	11.03
<b>Managed Account Sub-Total</b>	<b>165,612,941.44</b>	<b>165,579,394.26</b>	<b>100.00%</b>
Accrued Interest		449,100.93	
<b>Total Portfolio</b>	<b>165,612,941.44</b>	<b>166,028,495.19</b>	

#### Sector Allocation



**Unsettled Trades** **1,405,000.00**    **1,403,870.91**

#### Maturity Distribution



#### Characteristics

Yield to Maturity at Cost	1.38%
Yield to Maturity at Market	1.48%
Duration to Worst	1.99
Weighted Average Days to Maturity	865





## Managed Account Fair Market Value & Analytics

For the Month Ending February 28, 2017

### 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
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	350,000.00	HSBC		99.76	349,152.30	1,777.30	104.90	1.07	1.07	0.97
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	2,000,000.00	HSBC		99.76	1,995,156.00	15,702.87	2,552.06	1.07	1.07	0.97
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	2,195,000.00	BARCLAYS		99.76	2,189,683.71	14,575.90	1,727.60	1.07	1.07	0.97
US TREASURY NOTES DTD 10/31/2013 1.250% 10/31/2018	912828WD8	5,010,000.00	MERRILL		100.17	5,018,612.19	(5,674.14)	552.80	1.64	1.64	1.15
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	230,000.00	MERRILL		100.57	231,302.72	(601.97)	157.19	1.80	1.80	1.19
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	2,550,000.00	MORGAN_S		100.57	2,564,443.20	995.93	2,014.78	1.80	1.80	1.19
US TREASURY NOTES DTD 12/01/2014 1.500% 11/30/2019	912828G61	8,840,000.00	CITIGRP		100.18	8,856,230.24	5,180.24	6,036.04	2.68	2.68	1.43
US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020	912828H52	1,740,000.00	MORGAN_S		99.39	1,729,328.58	3,330.14	2,651.88	2.86	2.86	1.47
<b>Security Type Sub-Total</b>		<b>22,915,000.00</b>				<b>22,933,908.94</b>	<b>35,286.27</b>	<b>15,797.25</b>	<b>2.04</b>	<b>2.04</b>	<b>1.25</b>
<b>Municipal Bond / Note</b>											
REGIONAL TRANS AUTH, IL TXBL REV BONDS DTD 05/04/2016 1.250% 05/04/2018	7599112M1	1,650,000.00	WELLSFAR		99.81	1,646,881.50	2,970.00	558.84	1.16	1.16	1.41
FL ST BOARD ADMIN FIN CORP TXBL REV BD DTD 03/08/2016 2.163% 07/01/2019	341271AA2	3,260,000.00	JPMCHASE		100.62	3,280,212.00	20,212.00	20,212.00	2.27	2.27	1.89
<b>Security Type Sub-Total</b>		<b>4,910,000.00</b>				<b>4,927,093.50</b>	<b>23,182.00</b>	<b>20,770.84</b>	<b>1.90</b>	<b>1.90</b>	<b>1.73</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTO3	545,592.56	NOMURA		102.94	561,613.20	(13,219.70)	(411.31)	1.81	2.50	1.76
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUO42	500,595.68	JPMCHASE		104.46	522,934.47	(8,948.44)	(7,892.71)	2.88	4.65	2.50







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<b>Federal Agency Mortgage-Backed Security</b>											
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	587,057.77	NOMURA		105.02	616,516.26	(13,470.10)	(1,084.66)	2.59	4.12	2.73
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MO2O5	1,429,703.08	CITIGRP		101.43	1,450,140.93	(43,116.91)	(26,177.13)	3.87	5.05	2.19
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	777,369.35	NOMURA		103.99	808,359.12	(32,657.32)	(17,241.37)	3.19	4.37	2.56
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	1,292,731.42	CITIGRP		101.46	1,311,638.63	(35,276.41)	(22,922.06)	3.63	5.55	2.22
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	355,860.09	BARCLAYS		109.40	389,300.52	19,998.37	19,998.37	3.31	4.97	3.08
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	324,824.41	DEUTSCHE		109.74	356,455.25	18,853.57	18,853.57	3.27	5.34	3.13
<b>Security Type Sub-Total</b>		<b>5,813,734.36</b>				<b>6,016,958.38</b>	<b>(107,836.94)</b>	<b>(36,877.30)</b>	<b>3.25</b>	<b>4.71</b>	<b>2.40</b>
<b>Federal Agency Collateralized Mortgage Obligation</b>											
FHLMC SERIES KP03 A1 DTD 04/01/2016 1.738% 03/01/2019	3137BNMZ4	698,057.72	MERRILL		100.02	698,169.83	(6,862.88)	(4,441.33)	1.48	1.80	1.66
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	1,280,000.00	CSFB		100.09	1,281,192.32	(11,607.04)	(8,195.14)	1.14	2.06	1.68
FNMA SERIES 2010-18 LV DTD 02/01/2010 4.500% 04/01/2021	31398MJW7	971,149.36	NOMURA		103.09	1,001,162.05	(37,360.81)	30,012.69	1.24	2.28	3.03
<b>Security Type Sub-Total</b>		<b>2,949,207.08</b>				<b>2,980,524.20</b>	<b>(55,830.73)</b>	<b>17,376.22</b>	<b>1.25</b>	<b>2.07</b>	<b>2.13</b>
<b>Federal Agency Bond / Note</b>											
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	2,630,000.00	MORGANST		99.74	2,623,196.19	(465.51)	(2,757.98)	1.32	1.32	1.07
FHLB NOTES DTD 07/08/2016 0.625% 08/07/2018	3130A8PK3	4,000,000.00	TD SEC U		99.34	3,973,764.00	(11,916.00)	(15,836.88)	1.43	1.43	1.08
FHLB GLOBAL NOTE DTD 08/26/2016 0.875% 10/01/2018	3130A9AE1	2,000,000.00	CITIGRP		99.52	1,990,474.00	(8,706.00)	(8,872.36)	1.57	1.57	1.18
FHLB GLOBAL NOTE DTD 08/26/2016 0.875% 10/01/2018	3130A9AE1	4,400,000.00	MERRILL		99.52	4,379,042.80	(17,965.20)	(18,688.16)	1.57	1.57	1.18





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<b>Federal Agency Bond / Note</b>												
FHLMC REFERENCE NOTE	DTD 09/16/2016 0.875% 10/12/2018	3137EAED7	3,000,000.00	BARCLAYS		99.53	2,985,774.00	(12,936.00)	(13,222.23)	1.60	1.60	1.17
FHLB NOTES	DTD 12/08/2016 1.250% 01/16/2019	3130AAE46	480,000.00	BAML		99.98	479,925.12	(55.68)	(56.37)	1.85	1.85	1.26
FNMA BENCHMARK NOTE	DTD 01/08/2016 1.375% 01/28/2019	3135G0H63	3,300,000.00	CITIGRP		100.19	3,306,111.60	(47,117.40)	(33,731.25)	1.88	1.88	1.28
FNMA BENCHMARK NOTE	DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	3,600,000.00	RBS_SEC		99.42	3,579,192.00	(22,104.00)	(21,848.15)	1.97	1.97	1.29
FNMA BENCHMARK NOTE	DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	4,100,000.00	BARCLAYS		99.42	4,076,302.00	(15,621.00)	(17,821.59)	1.97	1.97	1.29
FNMA BENCHMARK NOTE	DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	4,850,000.00	NOMURA		99.42	4,821,967.00	(34,241.00)	(33,206.16)	1.97	1.97	1.29
FHLB GLOBAL NOTE	DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,050,000.00	WELLSFAR		99.46	3,033,545.25	(15,173.75)	(15,479.15)	2.27	2.27	1.36
FHLMC REFERENCE NOTE	DTD 07/20/2016 0.875% 07/19/2019	3137EAEB1	1,500,000.00	TD SEC U		98.84	1,482,600.00	(13,770.00)	(14,505.24)	2.35	2.35	1.37
FNMA BENCHMARK NOTE	DTD 08/02/2016 0.875% 08/02/2019	3135G0N33	1,000,000.00	GOLDMAN		98.74	987,414.00	(10,906.00)	(11,227.55)	2.39	2.39	1.40
FHLB GLOBAL NOTE	DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	1,210,000.00	WELLSFAR		98.65	1,193,675.89	(13,613.71)	(14,105.27)	2.40	2.40	1.44
FHLB GLOBAL NOTE	DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	3,290,000.00	WELLSFAR		98.65	3,245,614.61	(38,068.59)	(39,264.90)	2.40	2.40	1.44
FNMA NOTES	DTD 02/28/2017 1.500% 02/28/2020	3135G0T29	1,760,000.00	JPM_CHAS		99.63	1,753,400.00	(5,473.60)	(5,474.64)	2.92	2.92	1.63
<b>Security Type Sub-Total</b>			<b>44,170,000.00</b>				<b>43,911,998.46</b>	<b>(268,133.44)</b>	<b>(266,097.88)</b>	<b>1.91</b>	<b>1.91</b>	<b>1.27</b>
<b>Corporate Note</b>												
GENERAL ELECTRIC CAPITAL CORP NOTES	DTD 04/27/2012 2.300% 04/27/2017	36962G5W0	3,000,000.00	NOMURA		100.28	3,008,541.00	(70,899.00)	2,849.91	0.16	0.16	0.58
AMERICAN EXPRESS CREDIT CORP NOTES	DTD 06/05/2014 1.125% 06/05/2017	0258M0DM8	685,000.00	DEUTSCHE		99.99	684,921.23	1,592.63	68.90	0.26	0.26	1.19
JOHN DEERE CAPITAL CORP NOTES	DTD 06/12/2014 1.125% 06/12/2017	24422ESN0	1,675,000.00	HSBC		100.05	1,675,871.00	1,658.25	945.67	0.28	0.28	0.96





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<b>Corporate Note</b>												
HSBC USA INC		40434CAA3	1,250,000.00	HSBC		100.01	1,250,116.25	2,016.25	316.62	0.31	0.31	1.29
DTD 06/23/2014 1.300% 06/23/2017												
HSBC USA INC NOTES		40428HPL0	1,000,000.00	HSBC		100.02	1,000,235.00	415.00	277.70	0.70	0.70	1.47
DTD 11/13/2014 1.500% 11/13/2017												
TOYOTA MOTOR CREDIT CORP NOTE		89236TCA1	490,000.00	MERRILL		100.12	490,565.46	1,236.76	761.77	0.86	0.86	1.32
DTD 01/12/2015 1.450% 01/12/2018												
IBM CORP NOTES		459200HZ7	3,700,000.00	CITIGRP		99.97	3,698,745.70	10,030.70	2,289.93	0.93	0.93	1.16
DTD 02/06/2015 1.125% 02/06/2018												
EXXON MOBIL CORP NOTES		30231GAL6	3,800,000.00	JPMCHASE		100.04	3,801,330.00	1,330.00	1,330.00	1.01	1.01	1.27
DTD 03/06/2015 1.305% 03/06/2018												
PEPSICO, INC CORP NOTES		713448CR7	820,000.00	MERRILL		99.99	819,933.58	31.98	(27.82)	1.16	1.16	1.26
DTD 04/30/2015 1.250% 04/30/2018												
GENERAL ELEC CAP CORP NOTES		36962G3U6	1,300,000.00	CASTLE		104.97	1,364,668.50	(74,490.00)	5,671.77	1.13	1.13	1.34
DTD 04/21/2008 5.625% 05/01/2018												
BANK OF NEW YORK MELLON CORP (CALLABLE)		06406HDB2	4,100,000.00	GOLDMAN	04/22/18	100.12	4,104,842.10	5,211.10	4,997.86	1.19	1.13	1.50
DTD 05/29/2015 1.600% 05/22/2018												
CISCO SYSTEMS INC CORP NOTE		17275RAU6	2,160,000.00	GOLDMAN		100.40	2,168,702.64	9,069.84	8,863.21	1.28	1.28	1.34
DTD 06/17/2015 1.650% 06/15/2018												
BANK OF MONTREAL CORP NOTES		06366RU78	3,500,000.00	BMO		100.31	3,510,909.50	15,704.50	13,201.82	1.40	1.40	1.58
DTD 07/31/2015 1.800% 07/31/2018												
BERKSHIRE HATHAWAY INC GLOBAL NOTES		084670BX5	350,000.00	WELLSFAR		99.51	348,280.45	(1,677.55)	(1,688.89)	1.44	1.44	1.49
DTD 08/15/2016 1.150% 08/15/2018												
JOHN DEERE CAPITAL CORP		24422ETM1	700,000.00	MERRILL		100.12	700,868.70	1,323.70	1,287.85	1.60	1.60	1.57
DTD 01/06/2017 1.650% 10/15/2018												
THE WALT DISNEY CORPORATION		25468PDH6	510,000.00	CITIGRP		100.38	511,953.30	2,636.70	2,379.34	1.82	1.82	1.44
DTD 01/08/2016 1.650% 01/08/2019												
AMERICAN HONDA FINANCE CORP NOTES		02665WBA8	870,000.00	CITIGRP		100.03	870,228.81	402.81	344.57	1.94	1.94	1.69
DTD 02/23/2016 1.700% 02/22/2019												
BERKSHIRE HATHAWAY INC NOTES		084664CG4	360,000.00	JPMCHASE		100.41	361,479.60	1,753.20	1,667.06	1.99	1.99	1.50
DTD 03/15/2016 1.700% 03/15/2019												
WELLS FARGO & COMPANY		94974BFU9	3,000,000.00	NOMURA		100.52	3,015,714.00	3,444.00	7,148.55	2.08	2.08	1.87
DTD 04/22/2014 2.125% 04/22/2019												



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<b>Corporate Note</b>												
GOLDMAN SACHS GRP INC CORP NT (CALLABLE)	DTD 04/25/2016 2.000% 04/25/2019	38141GVT8	330,000.00	GOLDMAN	03/25/19	99.86	329,539.98	457.38	203.09	2.07	2.09	2.07
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	99.86	1,697,630.20	(1,281.80)	(1,583.24)	2.07	2.09	2.07
WESTPAC BANKING CORP	DTD 05/13/2016 1.650% 05/13/2019	961214CT8	2,480,000.00	GOLDMAN		99.33	2,463,284.80	(16,640.80)	(16,660.29)	2.15	2.15	1.96
CHEVRON CORP NOTES	DTD 05/16/2016 1.561% 05/16/2019	166764BH2	3,310,000.00	WELLSFAR		99.82	3,303,929.46	(6,070.54)	(6,070.54)	2.16	2.16	1.65
IBM CORP NOTES	DTD 02/19/2016 1.800% 05/17/2019	459200JE2	2,000,000.00	JPMCHASE		100.52	2,010,392.00	11,212.00	10,969.78	2.16	2.16	1.56
BANK OF NOVA SCOTIA NOTES	DTD 06/14/2016 1.650% 06/14/2019	064159HT6	2,470,000.00	SCOTIA		99.47	2,456,785.50	(13,066.30)	(13,100.93)	2.23	2.23	1.89
AMERICAN HONDA FINANCE	DTD 07/12/2016 1.200% 07/12/2019	02665WBEO	940,000.00	BARCLAYS		98.75	928,256.58	(10,803.42)	(10,999.95)	2.32	2.32	1.74
BANK OF MONTREAL	DTD 07/18/2016 1.500% 07/18/2019	06367THO6	1,650,000.00	BMO		99.10	1,635,181.35	(13,234.65)	(13,555.99)	2.33	2.33	1.89
ROYAL BANK OF CANADA CORP NOTES	DTD 07/29/2016 1.500% 07/29/2019	78012KRK5	1,810,000.00	RBC CAP		99.12	1,794,102.77	(13,833.83)	(14,231.61)	2.36	2.36	1.87
APPLE INC CORP NOTES	DTD 08/04/2016 1.100% 08/02/2019	037833CB4	1,810,000.00	GOLDMAN		98.81	1,788,388.60	(19,801.40)	(20,144.40)	2.38	2.38	1.60
MICROSOFT CORP NOTES	DTD 08/08/2016 1.100% 08/08/2019	594918BN3	1,100,000.00	MERRILL		99.01	1,089,118.80	(9,748.20)	(9,958.30)	2.40	2.40	1.51
TORONTO DOMINION BANK NY CORP NOTES	DTD 07/13/2016 1.450% 08/13/2019	89114QBJ6	1,650,000.00	TD SEC U		98.94	1,632,483.60	(17,367.90)	(17,393.10)	2.40	2.40	1.89
CANADIAN IMPERIAL BANK CORP NOTES	DTD 09/06/2016 1.600% 09/06/2019	13607RAB6	1,660,000.00	CITIGRP		99.09	1,644,847.52	(14,853.68)	(14,901.14)	2.44	2.44	1.97
TOYOTA MOTOR CORP NOTES	DTD 10/18/2016 1.550% 10/18/2019	89236TDH5	525,000.00	MERRILL		99.41	521,898.83	(2,838.67)	(2,870.37)	2.56	2.56	1.78
AMERICAN EXPRESS CREDIT CORP	DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	540,000.00	RBC CAP		99.30	536,212.44	(3,144.96)	(3,215.40)	2.58	2.58	1.97



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<b>Corporate Note</b>											
AMERICAN EXPRESS CREDIT CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	1,000,000.00	JPM_CHAS		99.30	992,986.00	586.00	372.60	2.58	2.58	1.97
CITIGROUP INC DTD 01/10/2017 2.450% 01/10/2020	172967LF6	780,000.00	CITIGRP		100.48	783,712.02	4,024.02	4,009.73	2.75	2.75	2.28
MORGAN STANLEY CORP BONDS DTD 01/27/2015 2.650% 01/27/2020	61747YDW2	1,190,000.00	WELLS_FA		101.14	1,203,519.59	3,226.09	3,486.28	2.79	2.79	2.24
MICROSOFT CORP DTD 02/06/2017 1.850% 02/06/2020	594918BV5	600,000.00	HSBC		100.42	602,505.60	2,907.60	2,898.51	2.85	2.85	1.70
BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020	05565QCX4	500,000.00	BARCLAYS		100.56	502,812.50	(1,222.50)	(1,160.54)	2.84	2.84	2.12
BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020	05565QCX4	1,200,000.00	GOLDMAN		100.56	1,206,750.00	(3,774.00)	(3,602.96)	2.84	2.84	2.12
<b>AMERICAN EXPRESS CREDIT CORP NOTES DTD 03/03/2017 2.200% 03/03/2020</b>	<b>0258M0EE5</b>	<b>1,035,000.00</b>	<b>MERRILL</b>		<b>99.90</b>	<b>1,033,923.60</b>	<b>0.00</b>	<b>0.00</b>	<b>2.89</b>	<b>2.89</b>	<b>2.24</b>
<b>Security Type Sub-Total</b>		<b>63,550,000.00</b>				<b>63,546,168.56</b>	<b>(214,478.69)</b>	<b>(74,822.95)</b>	<b>1.70</b>	<b>1.70</b>	<b>1.59</b>
<b>Commercial Paper</b>											
BANK OF MONTREAL CHICAGO COMM PAPER -- 0.000% 03/17/2017	06366GOH5	3,000,000.00	BMO		99.97	2,999,025.00	21,768.76	387.93	0.05	0.05	0.69
<b>Security Type Sub-Total</b>		<b>3,000,000.00</b>				<b>2,999,025.00</b>	<b>21,768.76</b>	<b>387.93</b>	<b>0.05</b>	<b>0.05</b>	<b>0.69</b>
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
HAROT 2016-3 A3 ABS DTD 08/23/2016 1.160% 06/18/2019	438124AC3	1,000,000.00	CITIGRP		99.40	994,000.90	(5,860.00)	(5,889.90)	1.62	1.57	1.54
CARMX 2016-4 A2 DTD 10/26/2016 1.210% 11/15/2019	14312QAB2	1,250,000.00	MERRILL		99.79	1,247,427.25	(2,505.00)	(2,513.14)	0.83	2.51	1.29
HONDA ABS 2016-1 A3 DTD 02/25/2016 1.220% 12/18/2019	43814NAC9	940,000.00	JPMCHASE		99.66	936,764.90	(3,101.53)	(3,142.72)	1.23	1.96	1.40





Managed Account Fair Market Value & Analytics

For the Month Ending February 28, 2017

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
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
FORD ABS 2015-C A3 DTD 09/22/2015 1.410% 02/15/2020	34530YAD5	830,000.00	MERRILL		99.97	829,755.57	(82.91)	(141.70)	0.94	2.40	1.42
CARMX 2017-1 A2 DTD 01/31/2017 1.600% 02/15/2020	14314JAB6	1,540,000.00	BARCLAYS		100.06	1,540,922.46	922.92	922.68	1.07	2.72	1.58
NISSAN ABS 2015-B A3 DTD 07/22/2015 1.340% 03/15/2020	65475WAD0	2,230,000.00	CITIGRP		99.86	2,226,814.22	(3,008.50)	(3,079.12)	1.01	2.18	1.41
TOYOTA ABS 2016-B A3 DTD 05/11/2016 1.300% 04/15/2020	89231UAD9	780,000.00	CITIGRP		99.64	777,214.00	(2,746.14)	(2,755.72)	1.40	2.14	1.47
JOHN DEERE ABS 2016-B A3 DTD 07/27/2016 1.250% 06/15/2020	47788NAC2	480,000.00	RBC CAP		99.44	477,306.91	(2,654.88)	(2,661.74)	1.40	2.37	1.49
FORD ABS 2016-A A3 DTD 01/26/2016 1.390% 07/15/2020	34531PAD3	270,000.00	CSFB		99.77	269,367.44	(626.84)	(628.47)	1.31	2.67	1.48
TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	475,000.00	MITSU		99.25	471,448.57	(3,538.70)	(3,540.81)	1.58	2.58	1.43
ALLY ABS 2016-3 A3 DTD 05/31/2016 1.440% 08/15/2020	02007LAC6	770,000.00	JPMCHASE		99.82	768,611.38	(1,313.85)	(1,327.91)	1.24	3.10	1.50
HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	370,000.00	MERRILL		99.95	369,796.65	(131.57)	(147.89)	1.64	2.98	1.58
BANK OF AMER CREDIT CARD TR 2015-A2 DTD 04/29/2015 1.360% 09/15/2020	05522RCU0	1,150,000.00	CSFB		99.94	1,149,268.72	(2,393.39)	(1,957.09)	1.12	1.76	1.40
FORD ABS 2016-B A3 DTD 04/26/2016 1.330% 10/15/2020	34532EAD7	240,000.00	BARCLAYS		99.55	238,918.01	(1,059.24)	(1,064.15)	1.64	2.96	1.48
NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	450,000.00	WELLSFAR		99.10	445,966.92	(3,990.06)	(3,996.57)	1.88	2.85	1.50
CCCIT 2017-A2 A2 DTD 01/26/2017 1.740% 01/17/2021	17305EGA7	1,750,000.00	CITIGRP		100.17	1,753,009.83	3,344.95	3,009.83	1.85	2.08	1.66
<b>JDOT 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021</b>	<b>47787XAC1</b>	<b>370,000.00</b>	<b>MERRILL</b>		<b>99.99</b>	<b>369,947.31</b>	<b>0.00</b>	<b>0.00</b>	<b>2.10</b>	<b>2.10</b>	<b>1.79</b>
HYUNDAI AUTO RECEIVABLES TRUST DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	790,000.00	JPMCHASE		99.13	783,146.83	(6,746.84)	(6,758.39)	2.16	3.52	1.54
ALLYA 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	380,000.00	CITIGRP		99.98	379,936.81	(29.98)	(29.98)	2.06	3.86	1.70



## Managed Account Fair Market Value & Analytics

For the Month Ending February 28, 2017

### 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
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
FORDO 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	1,390,000.00	CITIGRP		99.97	1,389,558.68	(436.18)	(436.18)	1.91	3.23	1.68
CNH ABS 2016-B A3 DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	500,000.00	MERRILL		99.56	497,778.95	(2,095.75)	(2,118.86)	1.60	3.80	1.75
CNH ABS 2016-C A3 DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	350,000.00	WELLSFAR		99.07	346,754.91	(3,174.64)	(3,181.53)	2.46	4.29	1.66
<b>Security Type Sub-Total</b>		<b>18,305,000.00</b>				<b>18,263,717.22</b>	<b>(41,228.13)</b>	<b>(41,439.36)</b>	<b>1.43</b>	<b>2.53</b>	<b>1.52</b>
<b>Managed Account Sub-Total</b>		<b>165,612,941.44</b>				<b>165,579,394.26</b>	<b>(607,270.90)</b>	<b>(364,905.25)</b>	<b>1.80</b>	<b>1.99</b>	<b>1.48</b>
<b>Securities Sub-Total</b>		<b>\$165,612,941.44</b>				<b>\$165,579,394.26</b>	<b>(\$607,270.90)</b>	<b>(\$364,905.25)</b>	<b>1.80</b>	<b>1.99</b>	<b>1.48%</b>
<b>Accrued Interest</b>						<b>\$449,100.93</b>					
<b>Total Investments</b>						<b>\$166,028,495.19</b>					

Bolded items are forward settling trades.



## Portfolio Summary and Statistics

For the Month Ending **February 28, 2017**

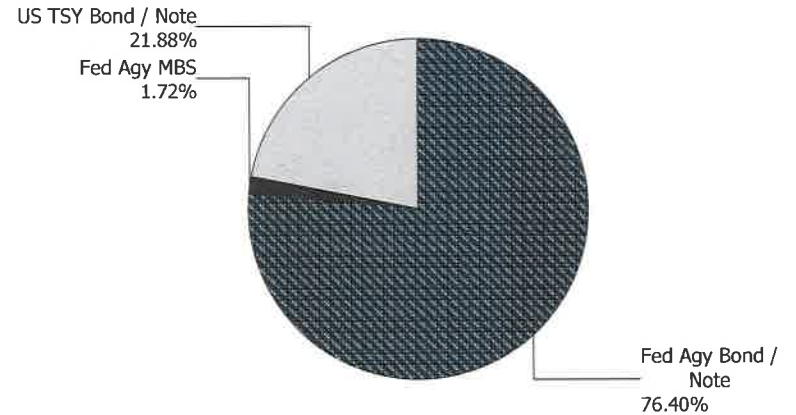
**CFX- DEBT SERVICE RESERVE - 2010A - 66440101**

### Account Summary

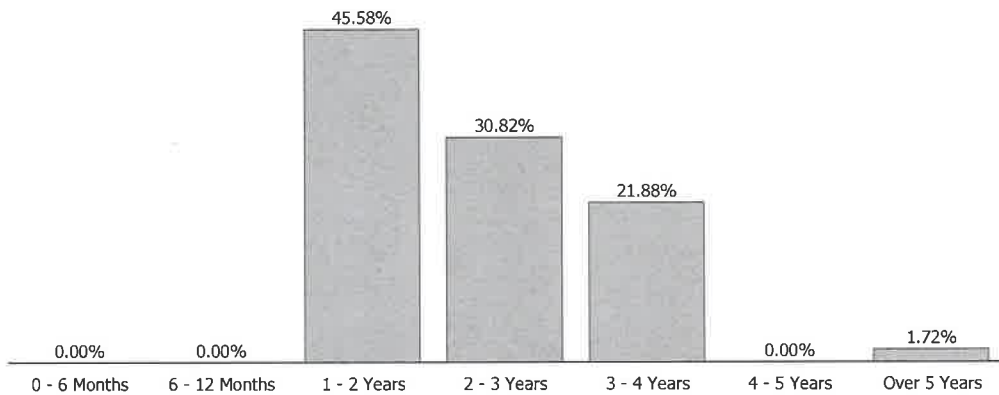
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	6,700,000.00	6,708,897.60	21.88
Federal Agency Mortgage-Backed Security	497,174.55	528,883.68	1.72
Federal Agency Bond / Note	23,500,000.00	23,422,259.50	76.40
<b>Managed Account Sub-Total</b>	<b>30,697,174.55</b>	<b>30,660,040.78</b>	<b>100.00%</b>
Accrued Interest		70,606.02	
<b>Total Portfolio</b>	<b>30,697,174.55</b>	<b>30,730,646.80</b>	

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

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	1.17%
Yield to Maturity at Market	1.34%
Duration to Worst	2.22
Weighted Average Days to Maturity	890





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828XH8	6,700,000.00	MERRILL		100.13	6,708,897.60	(36,379.74)	(32,752.08)	3.23	3.23	1.58
DTD 06/30/2015 1.625% 06/30/2020												
<b>Security Type Sub-Total</b>			<b>6,700,000.00</b>				<b>6,708,897.60</b>	<b>(36,379.74)</b>	<b>(32,752.08)</b>	<b>3.23</b>	<b>3.23</b>	<b>1.58</b>
<b>Federal Agency Mortgage-Backed Security</b>												
FNMA POOL #AO2358		3138LSTQ3	229,592.00	NOMURA		102.94	236,333.68	(5,563.00)	177.09	1.81	2.50	1.76
DTD 04/01/2012 3.000% 05/01/2022												
FHLMC POOL #A71925		3128L5D65	267,582.55	CITIGRP		109.33	292,550.00	12,184.12	14,969.09	3.40	4.97	3.10
DTD 01/01/2008 5.000% 01/01/2038												
<b>Security Type Sub-Total</b>			<b>497,174.55</b>				<b>528,883.68</b>	<b>6,621.12</b>	<b>15,146.18</b>	<b>2.69</b>	<b>3.87</b>	<b>2.50</b>
<b>Federal Agency Bond / Note</b>												
FEDERAL HOME LOAN BANKS AGCY		3130A8BD4	4,000,000.00	MORGANST		99.74	3,989,652.00	(11,548.00)	(11,220.56)	1.32	1.32	1.07
DTD 05/27/2016 0.875% 06/29/2018												
FNMA NOTES		3135G0G72	10,000,000.00	CITIGRP		99.84	9,983,860.00	(58,440.00)	(49,220.10)	1.77	1.77	1.22
DTD 11/03/2015 1.125% 12/14/2018												
FHLB GLOBAL NOTE		3130A8DB6	9,500,000.00	MORGANST		99.46	9,448,747.50	(23,892.50)	(26,951.79)	2.27	2.27	1.36
DTD 06/03/2016 1.125% 06/21/2019												
<b>Security Type Sub-Total</b>			<b>23,500,000.00</b>				<b>23,422,259.50</b>	<b>(93,880.50)</b>	<b>(87,392.45)</b>	<b>1.89</b>	<b>1.89</b>	<b>1.25</b>
<b>Managed Account Sub-Total</b>			<b>30,697,174.55</b>				<b>30,660,040.78</b>	<b>(123,639.12)</b>	<b>(104,998.35)</b>	<b>2.20</b>	<b>2.22</b>	<b>1.34</b>
<b>Securities Sub-Total</b>			<b>\$30,697,174.55</b>				<b>\$30,660,040.78</b>	<b>(\$123,639.12)</b>	<b>(\$104,998.35)</b>	<b>2.20</b>	<b>2.22</b>	<b>1.34%</b>
<b>Accrued Interest</b>							<b>\$70,606.02</b>					
<b>Total Investments</b>							<b>\$30,730,646.80</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

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

<b>Security Type/Description</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 12/31/2014 1.625% 12/31/2019	912828G95	8,900,000.00	MORGANST		100.48	8,942,764.50	(47,278.47)	(38,913.38)	2.76	2.76	1.45
<b>Security Type Sub-Total</b>		<b>8,900,000.00</b>				<b>8,942,764.50</b>	<b>(47,278.47)</b>	<b>(38,913.38)</b>	<b>2.76</b>	<b>2.76</b>	<b>1.45</b>
<b>Federal Agency Bond / Note</b>											
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	2,900,000.00	MORGANST		99.74	2,892,497.70	(8,372.30)	(8,134.91)	1.32	1.32	1.07
FNMA NOTES DTD 11/03/2015 1.125% 12/14/2018	3135G0G72	7,000,000.00	CITIGRP		99.84	6,988,702.00	(40,908.00)	(34,454.07)	1.77	1.77	1.22
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	8,975,000.00	MORGANST		99.46	8,926,579.88	(22,572.12)	(25,462.34)	2.27	2.27	1.36
<b>Security Type Sub-Total</b>		<b>18,875,000.00</b>				<b>18,807,779.58</b>	<b>(71,852.42)</b>	<b>(68,051.32)</b>	<b>1.94</b>	<b>1.94</b>	<b>1.26</b>
<b>Managed Account Sub-Total</b>		<b>27,775,000.00</b>				<b>27,750,544.08</b>	<b>(119,130.89)</b>	<b>(106,964.70)</b>	<b>2.20</b>	<b>2.20</b>	<b>1.32</b>
<b>Securities Sub-Total</b>		<b>\$27,775,000.00</b>				<b>\$27,750,544.08</b>	<b>(\$119,130.89)</b>	<b>(\$106,964.70)</b>	<b>2.20</b>	<b>2.20</b>	<b>1.32%</b>
<b>Accrued Interest</b>						<b>\$64,817.69</b>					
<b>Total Investments</b>						<b>\$27,815,361.77</b>					



## Portfolio Summary and Statistics

For the Month Ending **February 28, 2017**

### CFX- 2010B SINKING FUND - INTEREST - 66440111

#### Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	4,200,000.00	4,202,620.80	100.00
<b>Managed Account Sub-Total</b>	<b>4,200,000.00</b>	<b>4,202,620.80</b>	<b>100.00%</b>
Accrued Interest		5,220.99	
<b>Total Portfolio</b>	<b>4,200,000.00</b>	<b>4,207,841.79</b>	

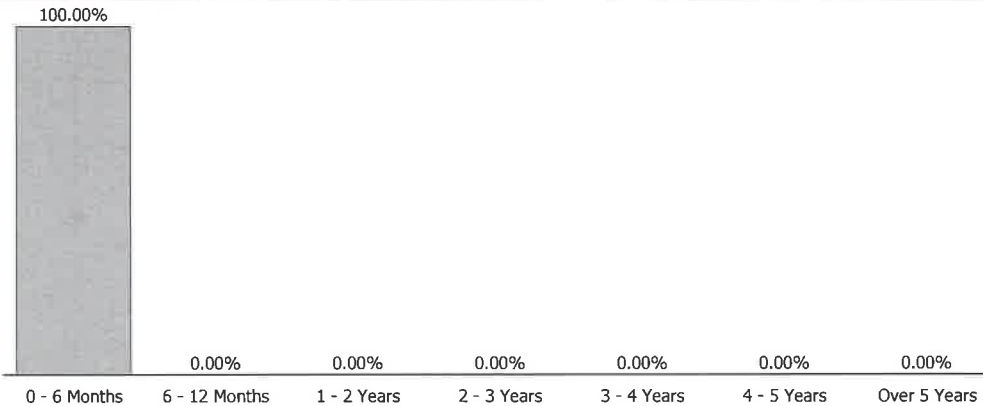
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>
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#### Sector Allocation



US TSY Bond / Note  
100.00%

#### Maturity Distribution



#### Characteristics

Yield to Maturity at Cost	0.57%
Yield to Maturity at Market	0.56%
Duration to Worst	0.34
Weighted Average Days to Maturity	122



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

**CFX- 2010B SINKING FUND - INTEREST - 66440111**

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828TB6	4,200,000.00	MERRILL		100.06	4,202,620.80	(496.39)	89.38	0.34	0.34	0.56
DTD 07/02/2012 0.750% 06/30/2017												
<b>Security Type Sub-Total</b>			<b>4,200,000.00</b>				<b>4,202,620.80</b>	<b>(496.39)</b>	<b>89.38</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Managed Account Sub-Total</b>			<b>4,200,000.00</b>				<b>4,202,620.80</b>	<b>(496.39)</b>	<b>89.38</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Securities Sub-Total</b>			<b>\$4,200,000.00</b>				<b>\$4,202,620.80</b>	<b>(\$496.39)</b>	<b>\$89.38</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56%</b>
<b>Accrued Interest</b>							<b>\$5,220.99</b>					
<b>Total Investments</b>							<b>\$4,207,841.79</b>					







**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828TB6	1,600,000.00	MERRILL		100.06	1,600,998.40	(189.10)	34.05	0.34	0.34	0.56
DTD 07/02/2012 0.750% 06/30/2017												
<b>Security Type Sub-Total</b>			<b>1,600,000.00</b>				<b>1,600,998.40</b>	<b>(189.10)</b>	<b>34.05</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Managed Account Sub-Total</b>			<b>1,600,000.00</b>				<b>1,600,998.40</b>	<b>(189.10)</b>	<b>34.05</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Securities Sub-Total</b>			<b>\$1,600,000.00</b>				<b>\$1,600,998.40</b>	<b>(\$189.10)</b>	<b>\$34.05</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56%</b>
<b>Accrued Interest</b>							<b>\$1,988.95</b>					
<b>Total Investments</b>							<b>\$1,602,987.35</b>					





## Portfolio Summary and Statistics

For the Month Ending **February 28, 2017**

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

### Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	2,300,000.00	2,301,435.20	100.00
<b>Managed Account Sub-Total</b>	<b>2,300,000.00</b>	<b>2,301,435.20</b>	<b>100.00%</b>
Accrued Interest		2,859.12	
<b>Total Portfolio</b>	<b>2,300,000.00</b>	<b>2,304,294.32</b>	

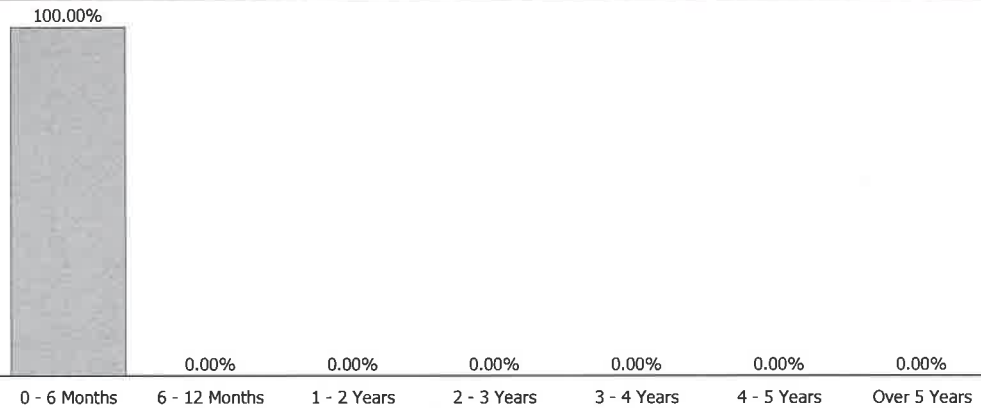
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>
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### Sector Allocation



US TSY Bond / Note  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.57%
Yield to Maturity at Market	0.56%
Duration to Worst	0.34
Weighted Average Days to Maturity	122





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828TB6	2,300,000.00	MERRILL		100.06	2,301,435.20	(271.83)	48.94	0.34	0.34	0.56
DTD 07/02/2012 0.750% 06/30/2017												
<b>Security Type Sub-Total</b>			<b>2,300,000.00</b>				<b>2,301,435.20</b>	<b>(271.83)</b>	<b>48.94</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Managed Account Sub-Total</b>			<b>2,300,000.00</b>				<b>2,301,435.20</b>	<b>(271.83)</b>	<b>48.94</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Securities Sub-Total</b>			<b>\$2,300,000.00</b>				<b>\$2,301,435.20</b>	<b>(\$271.83)</b>	<b>\$48.94</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56%</b>
<b>Accrued Interest</b>							<b>\$2,859.12</b>					
<b>Total Investments</b>							<b>\$2,304,294.32</b>					



## Portfolio Summary and Statistics

For the Month Ending **February 28, 2017**

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

### Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	1,900,000.00	1,901,185.60	100.00
<b>Managed Account Sub-Total</b>	<b>1,900,000.00</b>	<b>1,901,185.60</b>	<b>100.00%</b>
Accrued Interest		2,361.88	
<b>Total Portfolio</b>	<b>1,900,000.00</b>	<b>1,903,547.48</b>	

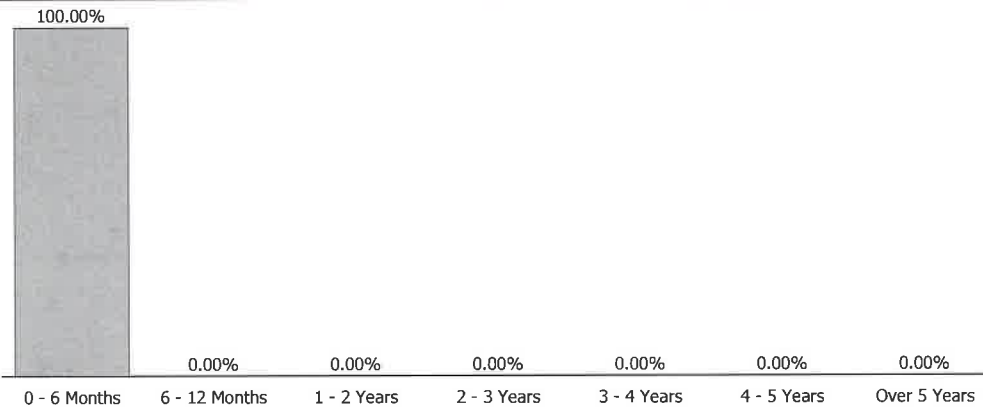
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>
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### Sector Allocation



US TSY Bond / Note  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.57%
Yield to Maturity at Market	0.56%
Duration to Worst	0.34
Weighted Average Days to Maturity	122



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828TB6	1,900,000.00	MERRILL		100.06	1,901,185.60	(224.56)	40.43	0.34	0.34	0.56
DTD 07/02/2012 0.750% 06/30/2017												
<b>Security Type Sub-Total</b>			<b>1,900,000.00</b>				<b>1,901,185.60</b>	<b>(224.56)</b>	<b>40.43</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Managed Account Sub-Total</b>			<b>1,900,000.00</b>				<b>1,901,185.60</b>	<b>(224.56)</b>	<b>40.43</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Securities Sub-Total</b>			<b>\$1,900,000.00</b>				<b>\$1,901,185.60</b>	<b>(\$224.56)</b>	<b>\$40.43</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56%</b>
<b>Accrued Interest</b>								<b>\$2,361.88</b>				
<b>Total Investments</b>								<b>\$1,903,547.48</b>				



## Portfolio Summary and Statistics

For the Month Ending **February 28, 2017**

**CFX- 2012A SUBORDINATE-INTEREST - 66440115**

### Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,100,000.00	3,101,934.40	100.00
<b>Managed Account Sub-Total</b>	<b>3,100,000.00</b>	<b>3,101,934.40</b>	<b>100.00%</b>
Accrued Interest		3,853.59	
<b>Total Portfolio</b>	<b>3,100,000.00</b>	<b>3,105,787.99</b>	

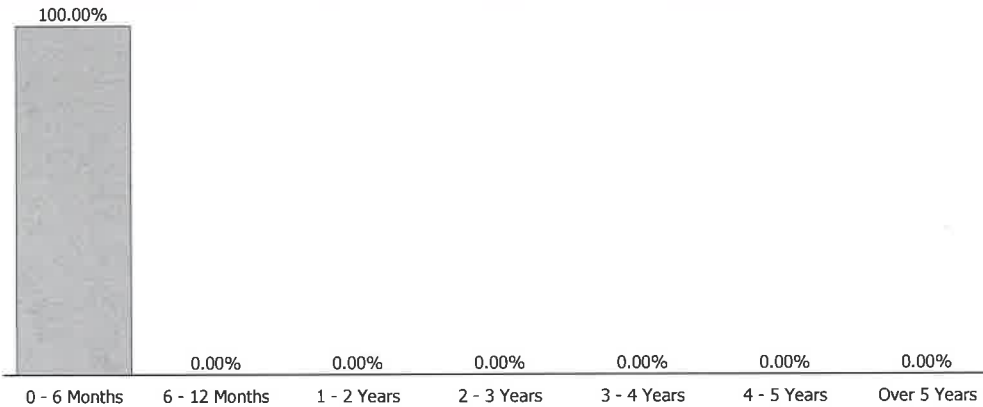
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>
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### Sector Allocation



US TSY Bond / Note  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.57%
Yield to Maturity at Market	0.56%
Duration to Worst	0.34
Weighted Average Days to Maturity	122



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

**CFX- 2012A SUBORDINATE-INTEREST - 66440115**

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828TB6	3,100,000.00	MERRILL		100.06	3,101,934.40	(366.38)	65.97	0.34	0.34	0.56
DTD 07/02/2012 0.750% 06/30/2017												
<b>Security Type Sub-Total</b>			<b>3,100,000.00</b>				<b>3,101,934.40</b>	<b>(366.38)</b>	<b>65.97</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Managed Account Sub-Total</b>			<b>3,100,000.00</b>				<b>3,101,934.40</b>	<b>(366.38)</b>	<b>65.97</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Securities Sub-Total</b>			<b>\$3,100,000.00</b>				<b>\$3,101,934.40</b>	<b>(\$366.38)</b>	<b>\$65.97</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56%</b>
<b>Accrued Interest</b>							<b>\$3,853.59</b>					
<b>Total Investments</b>							<b>\$3,105,787.99</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

**CFX- 2012 SINKING FUNDS-INTEREST - 66440116**

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828TB6	12,350,000.00	MERRILL		100.06	12,357,706.40	(1,459.62)	262.81	0.34	0.34	0.56
DTD 07/02/2012 0.750% 06/30/2017												
<b>Security Type Sub-Total</b>			<b>12,350,000.00</b>				<b>12,357,706.40</b>	<b>(1,459.62)</b>	<b>262.81</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Commercial Paper</b>												
BANK TOKYO-MIT UFJ NY COMM PAPER		06538BTW3	500,000.00	BTM		99.62	498,090.50	615.22	140.78	0.33	0.33	1.13
DTD 10/03/2016 0.000% 06/30/2017												
BNP PARIBAS NY BRANCH COMM PAPER		09659BTW0	500,000.00	BNP_PARI		99.62	498,110.50	407.58	(24.08)	0.33	0.33	1.12
-- 0.000% 06/30/2017												
<b>Security Type Sub-Total</b>			<b>1,000,000.00</b>				<b>996,201.00</b>	<b>1,022.80</b>	<b>116.70</b>	<b>0.33</b>	<b>0.33</b>	<b>1.13</b>
<b>Managed Account Sub-Total</b>			<b>13,350,000.00</b>				<b>13,353,907.40</b>	<b>(436.82)</b>	<b>379.51</b>	<b>0.34</b>	<b>0.34</b>	<b>0.61</b>
<b>Securities Sub-Total</b>			<b>\$13,350,000.00</b>				<b>\$13,353,907.40</b>	<b>(\$436.82)</b>	<b>\$379.51</b>	<b>0.34</b>	<b>0.34</b>	<b>0.61%</b>
<b>Accrued Interest</b>							<b>\$15,352.21</b>					
<b>Total Investments</b>							<b>\$13,369,259.61</b>					





## Portfolio Summary and Statistics

For the Month Ending **February 28, 2017**

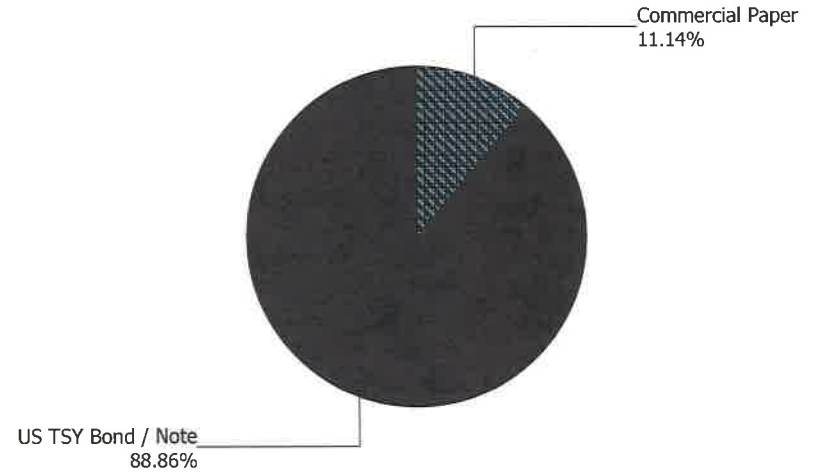
**CFX- 2013B SINKING FUNDS-INTEREST - 66440117**

### Account Summary

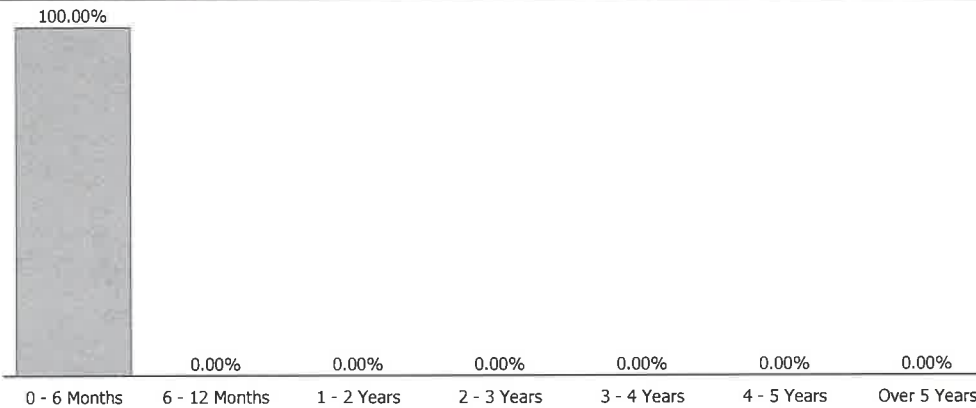
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	14,300,000.00	14,308,923.20	88.86
Commercial Paper	1,800,000.00	1,793,161.80	11.14
<b>Managed Account Sub-Total</b>	<b>16,100,000.00</b>	<b>16,102,085.00</b>	<b>100.00%</b>
Accrued Interest		17,776.24	
<b>Total Portfolio</b>	<b>16,100,000.00</b>	<b>16,119,861.24</b>	

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

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.64%
Yield to Maturity at Market	0.63%
Duration to Worst	0.34
Weighted Average Days to Maturity	122





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828TB6	14,300,000.00	MERRILL		100.06	14,308,923.20	(1,690.08)	304.30	0.34	0.34	0.56
DTD 07/02/2012 0.750% 06/30/2017												
<b>Security Type Sub-Total</b>			<b>14,300,000.00</b>				<b>14,308,923.20</b>	<b>(1,690.08)</b>	<b>304.30</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Commercial Paper</b>												
BANK TOKYO-MIT UFJ NY COMM PAPER		06538BTW3	900,000.00	BTM		99.62	896,562.90	1,107.40	253.40	0.33	0.33	1.13
DTD 10/03/2016 0.000% 06/30/2017												
BNP PARIBAS NY BRANCH COMM PAPER		09659BTW0	900,000.00	BNP_PARI		99.62	896,598.90	733.65	(43.34)	0.33	0.33	1.12
-- 0.000% 06/30/2017												
<b>Security Type Sub-Total</b>			<b>1,800,000.00</b>				<b>1,793,161.80</b>	<b>1,841.05</b>	<b>210.06</b>	<b>0.33</b>	<b>0.33</b>	<b>1.13</b>
<b>Managed Account Sub-Total</b>			<b>16,100,000.00</b>				<b>16,102,085.00</b>	<b>150.97</b>	<b>514.36</b>	<b>0.34</b>	<b>0.34</b>	<b>0.63</b>
<b>Securities Sub-Total</b>			<b>\$16,100,000.00</b>				<b>\$16,102,085.00</b>	<b>\$150.97</b>	<b>\$514.36</b>	<b>0.34</b>	<b>0.34</b>	<b>0.63%</b>
<b>Accrued Interest</b>							<b>\$17,776.24</b>					
<b>Total Investments</b>							<b>\$16,119,861.24</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828TB6	1,050,000.00	MERRILL		100.06	1,050,655.20	(124.10)	22.34	0.34	0.34	0.56
DTD 07/02/2012 0.750% 06/30/2017												
<b>Security Type Sub-Total</b>			<b>1,050,000.00</b>				<b>1,050,655.20</b>	<b>(124.10)</b>	<b>22.34</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Managed Account Sub-Total</b>			<b>1,050,000.00</b>				<b>1,050,655.20</b>	<b>(124.10)</b>	<b>22.34</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Securities Sub-Total</b>			<b>\$1,050,000.00</b>				<b>\$1,050,655.20</b>	<b>(\$124.10)</b>	<b>\$22.34</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56%</b>
<b>Accrued Interest</b>							<b>\$1,305.25</b>					
<b>Total Investments</b>							<b>\$1,051,960.45</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828TB6	590,000.00	MERRILL		100.06	590,368.16	(69.73)	12.56	0.34	0.34	0.56
DTD 07/02/2012 0.750% 06/30/2017												
<b>Security Type Sub-Total</b>			<b>590,000.00</b>				<b>590,368.16</b>	<b>(69.73)</b>	<b>12.56</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Managed Account Sub-Total</b>			<b>590,000.00</b>				<b>590,368.16</b>	<b>(69.73)</b>	<b>12.56</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56</b>
<b>Securities Sub-Total</b>			<b>\$590,000.00</b>				<b>\$590,368.16</b>	<b>(\$69.73)</b>	<b>\$12.56</b>	<b>0.34</b>	<b>0.34</b>	<b>0.56%</b>
<b>Accrued Interest</b>							<b>\$733.43</b>					
<b>Total Investments</b>							<b>\$591,101.59</b>					



## Portfolio Summary and Statistics

For the Month Ending **February 28, 2017**

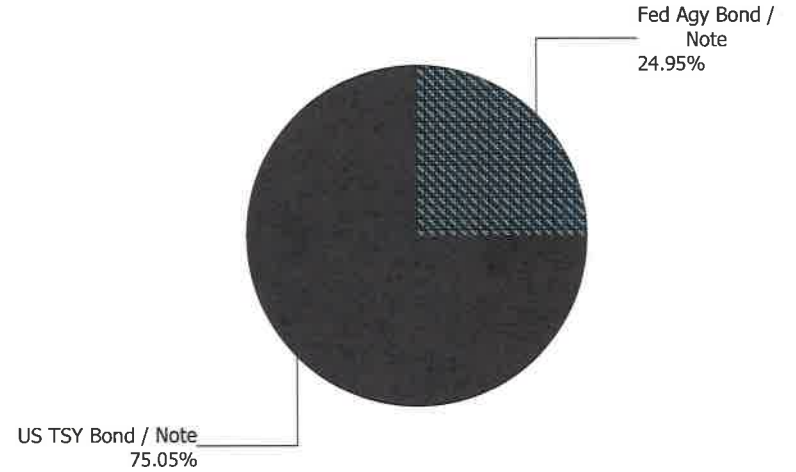
### CFX- 2015 CAPITALIZED INTEREST FUND - 66440122

#### Account Summary

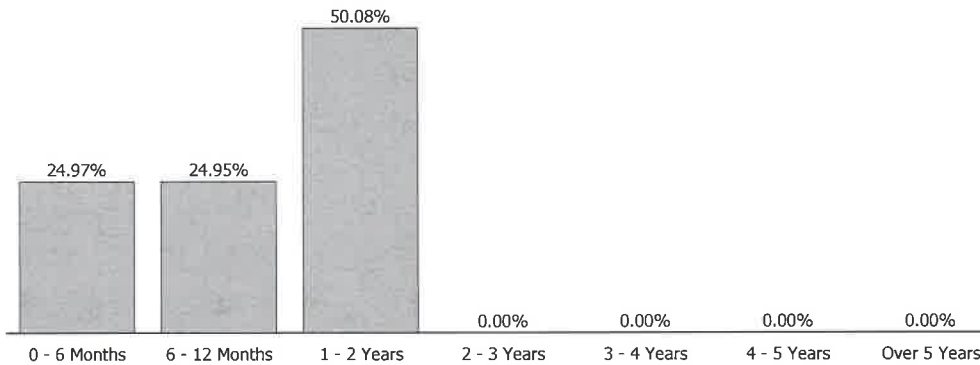
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	4,650,000.00	4,663,742.30	75.05
Federal Agency Bond / Note	1,550,000.00	1,550,221.65	24.95
<b>Managed Account Sub-Total</b>	<b>6,200,000.00</b>	<b>6,213,963.95</b>	<b>100.00%</b>
Accrued Interest		12,571.48	
<b>Total Portfolio</b>	<b>6,200,000.00</b>	<b>6,226,535.43</b>	

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



#### Maturity Distribution



#### Characteristics

Yield to Maturity at Cost	0.98%
Yield to Maturity at Market	0.90%
Duration to Worst	1.06
Weighted Average Days to Maturity	390



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

**CFX- 2015 CAPITALIZED INTEREST FUND - 66440122**

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 06/16/2014 0.875% 06/15/2017	912828WP1	1,550,000.00	HSBC		100.10	1,551,573.25	(3,149.41)	823.59	0.29	0.29	0.53
US TREASURY NOTES DTD 07/01/2013 1.375% 06/30/2018	912828VK3	1,550,000.00	MERRILL		100.45	1,557,023.05	(7,144.92)	418.39	1.32	1.32	1.03
US TREASURY NOTES DTD 01/03/2012 1.375% 12/31/2018	912828RY8	1,550,000.00	CITIGRP		100.33	1,555,146.00	(1,635.25)	1,434.57	1.81	1.81	1.19
<b>Security Type Sub-Total</b>		<b>4,650,000.00</b>				<b>4,663,742.30</b>	<b>(11,929.58)</b>	<b>2,676.55</b>	<b>1.14</b>	<b>1.14</b>	<b>0.92</b>
<b>Federal Agency Bond / Note</b>											
FANNIE MAE GLOBAL NOTES DTD 10/30/2012 0.875% 12/20/2017	3135GORT2	1,550,000.00	BNP PARI		100.01	1,550,221.65	1,957.65	815.53	0.81	0.81	0.86
<b>Security Type Sub-Total</b>		<b>1,550,000.00</b>				<b>1,550,221.65</b>	<b>1,957.65</b>	<b>815.53</b>	<b>0.81</b>	<b>0.81</b>	<b>0.86</b>
<b>Managed Account Sub-Total</b>		<b>6,200,000.00</b>				<b>6,213,963.95</b>	<b>(9,971.93)</b>	<b>3,492.08</b>	<b>1.06</b>	<b>1.06</b>	<b>0.90</b>
<b>Securities Sub-Total</b>		<b>\$6,200,000.00</b>				<b>\$6,213,963.95</b>	<b>(\$9,971.93)</b>	<b>\$3,492.08</b>	<b>1.06</b>	<b>1.06</b>	<b>0.90%</b>
<b>Accrued Interest</b>						<b>\$12,571.48</b>					
<b>Total Investments</b>						<b>\$6,226,535.43</b>					

# REVENUE



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

	CURRENT MONTH - FEBRUARY 2017				YEAR TO DATE @ FEBRUARY 28, 2017			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$1,798,295	\$1,875,274	(\$76,979)	-4.10%	\$14,782,776	\$14,854,248	(\$71,472)	-0.48%
CONWAY MAIN PLAZA	\$4,723,589	\$4,883,252	(\$159,663)	-3.27%	\$38,712,818	\$39,117,360	(\$404,542)	-1.03%
PINE HILLS PLAZA	\$2,896,359	\$2,955,482	(\$59,123)	-2.00%	\$23,440,012	\$23,332,824	\$107,188	0.46%
HIA WASSEE PLAZA	\$1,862,748	\$1,864,778	(\$2,031)	-0.11%	\$15,114,980	\$14,757,415	\$357,564	2.42%
<b>TOTAL EAST-WEST</b>	<b>\$11,280,990</b>	<b>\$11,578,786</b>	<b>(\$297,796)</b>	<b>-2.57%</b>	<b>\$92,050,586</b>	<b>\$92,061,848</b>	<b>(\$11,262)</b>	<b>-0.01%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$767,987	\$758,242	\$9,745	1.29%	\$6,240,262	\$6,005,681	\$234,581	3.91%
BEACHLINE MAIN PLAZA	\$1,647,515	\$1,623,493	\$24,022	1.48%	\$13,331,692	\$12,839,067	\$492,625	3.84%
AIRPORT PLAZA**	\$3,372,179	\$3,329,839	\$42,340	1.27%	\$26,621,447	\$23,321,532	\$3,299,915	14.15%
<b>TOTAL BEACHLINE</b>	<b>\$5,787,680</b>	<b>\$5,711,574</b>	<b>\$76,106</b>	<b>1.33%</b>	<b>\$46,193,401</b>	<b>\$42,166,280</b>	<b>\$4,027,121</b>	<b>9.55%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$3,250,192	\$2,949,915	\$300,277	10.18%	\$25,768,266	\$23,003,532	\$2,764,734	12.02%
BOGGY CREEK PLAZA (SC)	\$3,430,648	\$3,164,873	\$265,774	8.40%	\$26,756,209	\$23,991,229	\$2,764,980	11.52%
CURRY FORD PLAZA	\$2,321,158	\$2,297,438	\$23,720	1.03%	\$18,813,110	\$17,893,571	\$919,540	5.14%
UNIVERSITY PLAZA	\$2,306,357	\$2,312,651	(\$6,293)	-0.27%	\$18,739,864	\$18,116,156	\$623,708	3.44%
<b>TOTAL GREENEWAY</b>	<b>\$11,308,355</b>	<b>\$10,724,877</b>	<b>\$583,478</b>	<b>5.44%</b>	<b>\$90,077,450</b>	<b>\$83,004,488</b>	<b>\$7,072,962</b>	<b>8.52%</b>
<b>WESTERN BELTWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$1,883,646	\$1,666,950	\$216,696	13.00%	\$14,729,252	\$12,751,129	\$1,978,123	15.51%
FOREST LAKE PLAZA	\$2,280,081	\$2,178,622	\$101,459	4.66%	\$18,262,397	\$16,617,608	\$1,644,789	9.90%
<b>TOTAL 429</b>	<b>\$4,163,727</b>	<b>\$3,845,572</b>	<b>\$318,155</b>	<b>8.27%</b>	<b>\$32,991,650</b>	<b>\$29,368,737</b>	<b>\$3,622,912</b>	<b>12.34%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$1,042,510	\$1,010,973	\$31,537	3.12%	\$8,372,407	\$7,714,133	\$658,274	8.53%
<b>TOTAL 414</b>	<b>\$1,042,510</b>	<b>\$1,010,973</b>	<b>\$31,537</b>		<b>\$8,372,407</b>	<b>\$7,714,133</b>	<b>\$658,274</b>	
<b>TOTAL SYSTEM</b>	<b>\$33,583,263</b>	<b>\$32,871,782</b>	<b>\$711,481</b>	<b>2.16%</b>	<b>\$269,685,493</b>	<b>\$254,315,486</b>	<b>\$15,370,007</b>	<b>6.04%</b>
<b>CFX DISCOUNTS***</b>	<b>(\$1,331,148)</b>	<b>(\$1,616,532)</b>	<b>\$285,384</b>	<b>-17.65%</b>	<b>(\$10,595,973)</b>	<b>(\$12,677,551)</b>	<b>\$2,081,577</b>	<b>-16.42%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$32,252,115</b>	<b>\$31,255,250</b>	<b>\$996,865</b>	<b>3.19%</b>	<b>\$259,089,519</b>	<b>\$241,637,935</b>	<b>\$17,451,584</b>	<b>7.22%</b>

\*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	\$1,875,793	\$1,890,717	(\$14,923)	-0.79%	\$4,894,645	\$4,930,909	(\$36,264)	-0.74%
JANUARY	\$1,859,732	\$1,831,332	\$28,400	1.55%	\$4,921,419	\$4,818,917	\$102,502	2.13%
FEBRUARY	\$1,798,295	\$1,875,274	(\$76,979)	-4.10%	\$4,723,589	\$4,883,252	(\$159,663)	-3.27%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$14,782,776</b>	<b>\$14,854,248</b>	<b>(\$71,472)</b>		<b>\$38,712,818</b>	<b>\$39,117,360</b>	<b>(\$404,542)</b>	

	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	\$2,988,024	\$2,961,215	\$26,810	0.91%	\$1,954,482	\$1,894,225	\$60,257	3.18%
JANUARY	\$2,995,681	\$2,877,895	\$117,785	4.09%	\$1,934,006	\$1,819,363	\$114,643	6.30%
FEBRUARY	\$2,896,359	\$2,955,482	(\$59,123)	-2.00%	\$1,862,748	\$1,864,778	(\$2,031)	-0.11%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$23,440,012</b>	<b>\$23,332,824</b>	<b>\$107,188</b>		<b>\$15,114,980</b>	<b>\$14,757,415</b>	<b>\$357,564</b>	

\*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)**

	<b>DALLAS PLAZA</b>				<b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b>			
	<b>FY 17</b>	<b>FY 16</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 17</b>	<b>FY 16</b>	<b>+ OR -</b>	<b>%</b>
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	\$823,718	\$793,993	\$29,725	3.74%	\$1,748,348	\$1,683,038	\$65,310	3.88%
JANUARY	\$797,946	\$735,685	\$62,262	8.46%	\$1,711,872	\$1,571,157	\$140,715	8.96%
FEBRUARY	\$767,987	\$758,242	\$9,745	1.29%	\$1,647,515	\$1,623,493	\$24,022	1.48%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$6,240,262</b>	<b>\$6,005,681</b>	<b>\$234,581</b>		<b>\$13,331,692</b>	<b>\$12,839,067</b>	<b>\$492,625</b>	

	<b>AIRPORT PLAZA**</b>			
	<b>FY 17</b>	<b>FY 16</b>	<b>+ OR -</b>	<b>%</b>
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	\$3,605,028	\$3,009,540	\$595,487	19.79%
JANUARY	\$3,567,953	\$2,905,359	\$662,594	22.81%
FEBRUARY	\$3,372,179	\$3,329,839	\$42,340	1.27%
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>\$26,621,447</b>	<b>\$23,321,532</b>	<b>\$3,299,915</b>	

\*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)**

	<b>JOHN YOUNG PLAZA</b>				<b>BOGGY CREEK PLAZA</b>			
	<b>FY 17</b>	<b>FY 16</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 17</b>	<b>FY 16</b>	<b>+ OR -</b>	<b>%</b>
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	\$3,496,277	\$3,141,505	\$354,772	11.29%	\$3,519,528	\$3,208,015	\$311,513	9.71%
JANUARY	\$3,414,254	\$2,941,699	\$472,555	16.06%	\$3,528,338	\$3,060,755	\$467,583	15.28%
FEBRUARY	\$3,250,192	\$2,949,915	\$300,277	10.18%	\$3,430,648	\$3,164,873	\$265,774	8.40%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$25,768,266</b>	<b>\$23,003,532</b>	<b>\$2,764,734</b>		<b>\$26,756,209</b>	<b>\$23,991,229</b>	<b>\$2,764,980</b>	

	<b>CURRY FORD PLAZA</b>				<b>UNIVERSITY PLAZA</b>			
	<b>FY 17</b>	<b>FY 16</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 17</b>	<b>FY 16</b>	<b>+ OR -</b>	<b>%</b>
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	\$2,428,468	\$2,327,517	\$100,951	4.34%	\$2,393,205	\$2,302,851	\$90,354	3.92%
JANUARY	\$2,407,822	\$2,226,894	\$180,929	8.12%	\$2,400,397	\$2,226,913	\$173,484	7.79%
FEBRUARY	\$2,321,158	\$2,297,438	\$23,720	1.03%	\$2,306,357	\$2,312,651	(\$6,293)	-0.27%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$18,813,110</b>	<b>\$17,893,571</b>	<b>\$919,540</b>		<b>\$18,739,864</b>	<b>\$18,116,156</b>	<b>\$623,708</b>	

\*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	\$2,009,102	\$1,733,535	\$275,568	15.90%	\$2,404,545	\$2,179,385	\$225,160	10.33%
JANUARY	\$1,947,294	\$1,616,339	\$330,955	20.48%	\$2,362,983	\$2,075,215	\$287,767	13.87%
FEBRUARY	\$1,883,646	\$1,666,950	\$216,696	13.00%	\$2,280,081	\$2,178,622	\$101,459	4.66%
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$14,729,252</u>	<u>\$12,751,129</u>	<u>\$1,978,123</u>		<u>\$18,262,397</u>	<u>\$16,617,608</u>	<u>\$1,644,789</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**

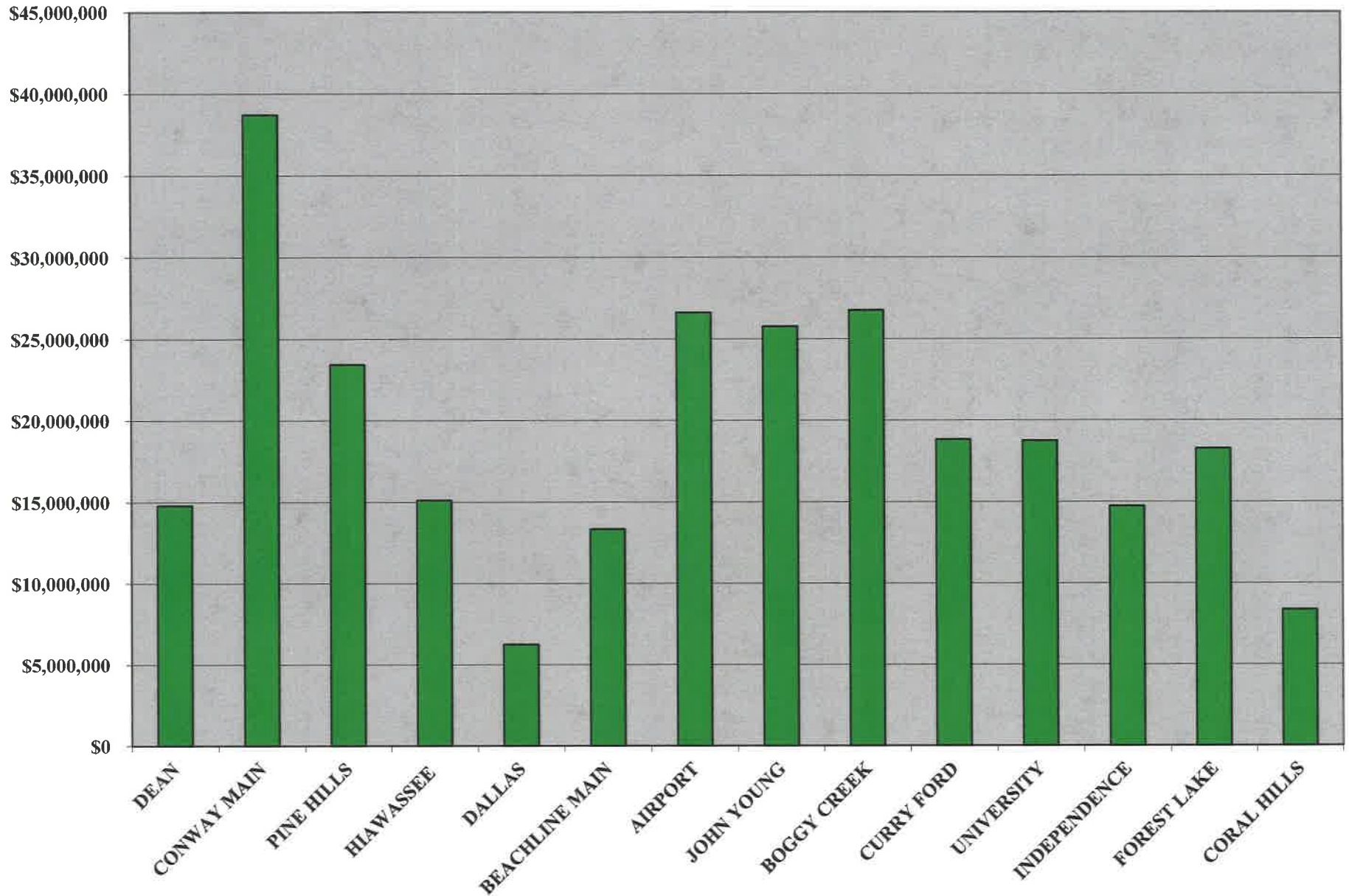
**JOHN LAND APOPKA EXPRESSWAY (SR 414)**

	<b>CORAL HILLS PLAZA</b>			
	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	\$1,092,966	\$995,956	\$97,010	9.74%
JANUARY	\$1,081,673	\$959,621	\$122,052	12.72%
FEBRUARY	\$1,042,510	\$1,010,973	\$31,537	3.12%
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>\$8,372,407</b>	<b>\$7,714,133</b>	<b>\$658,274</b>	

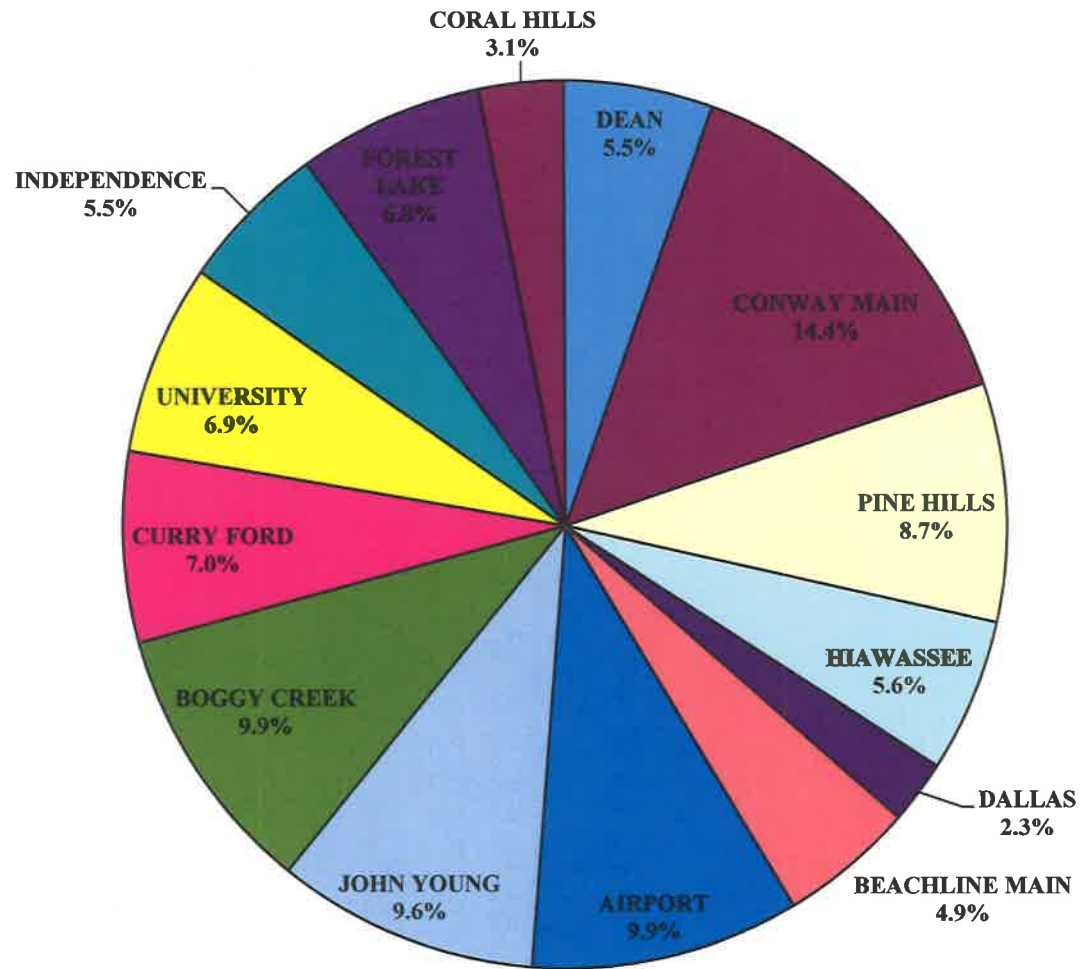
\*Does not include PBP toll revenue paid in cash.

\*\*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 FEBRUARY 28, 2017 - FISCAL YEAR 17



CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PERCENT OF TOLL REVENUE BY PLAZA  
AS OF FEBRUARY 28, 2017 - FISCAL YEAR 2017





# PROJECTION

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

	CURRENT MONTH - FEBRUARY 2017				YEAR TO DATE @ FEBRUARY 28, 2017			
	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%	ACTUAL FY 17	PROJECTED FY 17	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$1,798,295	\$1,993,448	(\$195,153)	-9.79%	\$14,782,776	\$15,790,321	(\$1,007,545)	-6.38%
CONWAY MAIN PLAZA	\$4,723,589	\$5,188,086	(\$464,497)	-8.95%	\$38,712,818	\$41,559,234	(\$2,846,416)	-6.85%
PINE HILLS PLAZA	\$2,896,359	\$3,168,133	(\$271,774)	-8.58%	\$23,440,012	\$25,011,647	(\$1,571,635)	-6.28%
HIAWASSEE PLAZA	\$1,862,748	\$2,015,840	(\$153,093)	-7.59%	\$15,114,980	\$15,952,885	(\$837,905)	-5.25%
<b>TOTAL EAST-WEST</b>	<b>\$11,280,990</b>	<b>\$12,365,506</b>	<b>(\$1,084,516)</b>	<b>-8.77%</b>	<b>\$92,050,586</b>	<b>\$98,314,086</b>	<b>(\$6,263,500)</b>	<b>-6.37%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$767,987	\$786,252	(\$18,265)	-2.32%	\$6,240,262	\$6,220,980	\$19,282	0.31%
BEACHLINE MAIN PLAZA	\$1,647,515	\$1,588,716	\$58,799	3.70%	\$13,331,692	\$12,570,228	\$761,464	6.06%
AIRPORT PLAZA**	\$3,372,179	\$3,234,467	\$137,712	4.26%	\$26,621,447	\$25,809,156	\$812,291	3.15%
<b>TOTAL BEACHLINE</b>	<b>\$5,787,680</b>	<b>\$5,609,434</b>	<b>\$178,246</b>	<b>3.18%</b>	<b>\$46,193,401</b>	<b>\$44,600,363</b>	<b>\$1,593,038</b>	<b>3.57%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$3,250,192	\$2,808,902	\$441,290	15.71%	\$25,768,266	\$21,903,906	\$3,864,360	17.64%
BOGGY CREEK PLAZA (SC)	\$3,430,648	\$2,992,152	\$438,496	14.65%	\$26,756,209	\$22,681,922	\$4,074,287	17.96%
CURRY FORD PLAZA	\$2,321,158	\$2,344,671	(\$23,513)	-1.00%	\$18,813,110	\$18,261,443	\$551,667	3.02%
UNIVERSITY PLAZA	\$2,306,357	\$2,468,022	(\$161,665)	-6.55%	\$18,739,864	\$19,333,258	(\$593,394)	-3.07%
<b>TOTAL GREENEWAY</b>	<b>\$11,308,355</b>	<b>\$10,613,747</b>	<b>\$694,608</b>	<b>6.54%</b>	<b>\$90,077,450</b>	<b>\$82,180,530</b>	<b>\$7,896,920</b>	<b>9.61%</b>
<b>WESTERN BELTWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$1,883,646	\$1,519,460	\$364,186	23.97%	\$14,729,252	\$11,622,921	\$3,106,331	26.73%
FOREST LAKE PLAZA	\$2,280,081	\$2,265,793	\$14,288	0.63%	\$18,262,397	\$17,282,517	\$979,880	5.67%
<b>TOTAL 429</b>	<b>\$4,163,727</b>	<b>\$3,785,254</b>	<b>\$378,474</b>	<b>10.00%</b>	<b>\$32,991,650</b>	<b>\$28,905,438</b>	<b>\$4,086,211</b>	<b>14.14%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$1,042,510	\$966,723	\$75,787	7.84%	\$8,372,407	\$7,376,488	\$995,919	13.50%
<b>TOTAL 414</b>	<b>\$1,042,510</b>	<b>\$966,723</b>	<b>\$75,787</b>		<b>\$8,372,407</b>	<b>\$7,376,488</b>	<b>\$995,919</b>	
<b>TOTAL SYSTEM</b>	<b>\$33,583,263</b>	<b>\$33,340,664</b>	<b>\$242,599</b>	<b>0.73%</b>	<b>\$269,685,493</b>	<b>\$261,376,906</b>	<b>\$8,308,587</b>	<b>3.18%</b>
<b>CFX DISCOUNTS***</b>	<b>(\$1,331,148)</b>	<b>(\$1,828,579)</b>	<b>\$497,431</b>	<b>-27.20%</b>	<b>(\$10,595,973)</b>	<b>(\$14,782,804)</b>	<b>\$4,186,830</b>	<b>-28.32%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$32,252,115</b>	<b>\$31,512,085</b>	<b>\$740,030</b>	<b>2.35%</b>	<b>\$259,089,519</b>	<b>\$246,594,102</b>	<b>\$12,495,418</b>	<b>5.07%</b>

\*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)**

	<b>DEAN PLAZA</b>				<b>CONWAY MAIN PLAZA</b>			
	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	\$1,875,793	\$2,009,864	(\$134,071)	-6.67%	\$4,894,645	\$5,238,718	(\$344,073)	-6.57%
JANUARY	\$1,859,732	\$1,946,737	(\$87,005)	-4.47%	\$4,921,419	\$5,119,735	(\$198,315)	-3.87%
FEBRUARY	\$1,798,295	\$1,993,448	(\$195,153)	-9.79%	\$4,723,589	\$5,188,086	(\$464,497)	-8.95%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$14,782,776</b>	<b>\$15,790,321</b>	<b>(\$1,007,545)</b>		<b>\$38,712,818</b>	<b>\$41,559,234</b>	<b>(\$2,846,416)</b>	

	<b>PINE HILLS PLAZA</b>				<b>HIAWASSEE PLAZA</b>			
	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	\$2,988,024	\$3,174,277	(\$186,253)	-5.87%	\$1,954,482	\$2,047,673	(\$93,190)	-4.55%
JANUARY	\$2,995,681	\$3,084,963	(\$89,283)	-2.89%	\$1,934,006	\$1,966,746	(\$32,740)	-1.66%
FEBRUARY	\$2,896,359	\$3,168,133	(\$271,774)	-8.58%	\$1,862,748	\$2,015,840	(\$153,093)	-7.59%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$23,440,012</b>	<b>\$25,011,647</b>	<b>(\$1,571,635)</b>		<b>\$15,114,980</b>	<b>\$15,952,885</b>	<b>(\$837,905)</b>	

\*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)**

	<b>DALLAS PLAZA</b>				<b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b>			
	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	\$823,718	\$817,711	\$6,007	0.73%	\$1,748,348	\$1,652,282	\$96,066	5.81%
JANUARY	\$797,946	\$761,529	\$36,418	4.78%	\$1,711,872	\$1,538,759	\$173,113	11.25%
FEBRUARY	\$767,987	\$786,252	(\$18,265)	-2.32%	\$1,647,515	\$1,588,716	\$58,799	3.70%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$6,240,262</u>	<u>\$6,220,980</u>	<u>\$19,282</u>		<u>\$13,331,692</u>	<u>\$12,570,228</u>	<u>\$761,464</u>	

	<b>AIRPORT PLAZA</b>			
	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	\$3,605,028	\$3,377,913	\$227,114	6.72%
JANUARY	\$3,567,953	\$3,343,578	\$224,374	6.71%
FEBRUARY	\$3,372,179	\$3,234,467	\$137,712	4.26%
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$26,621,447</u>	<u>\$25,809,156</u>	<u>\$812,291</u>	

\*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.

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

**CENTRAL FLORIDA GREENEWAY (SR 417)**

	<b>JOHN YOUNG PLAZA</b>				<b>BOGGY CREEK PLAZA</b>			
	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	\$3,496,277	\$2,991,333	\$504,944	16.88%	\$3,519,528	\$3,032,940	\$486,589	16.04%
JANUARY	\$3,414,254	\$2,801,079	\$613,175	21.89%	\$3,528,338	\$2,893,716	\$634,622	21.93%
FEBRUARY	\$3,250,192	\$2,808,902	\$441,290	15.71%	\$3,430,648	\$2,992,152	\$438,496	14.65%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$25,768,266</b>	<b>\$21,903,906</b>	<b>\$3,864,360</b>		<b>\$26,756,209</b>	<b>\$22,681,922</b>	<b>\$4,074,287</b>	

	<b>CURRY FORD PLAZA</b>				<b>UNIVERSITY PLAZA</b>			
	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	\$2,428,468	\$2,375,368	\$53,100	2.24%	\$2,393,205	\$2,457,564	(\$64,359)	-2.62%
JANUARY	\$2,407,822	\$2,272,676	\$135,146	5.95%	\$2,400,397	\$2,376,524	\$23,873	1.00%
FEBRUARY	\$2,321,158	\$2,344,671	(\$23,513)	-1.00%	\$2,306,357	\$2,468,022	(\$161,665)	-6.55%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$18,813,110</b>	<b>\$18,261,443</b>	<b>\$551,667</b>		<b>\$18,739,864</b>	<b>\$19,333,258</b>	<b>(\$593,394)</b>	

\*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	\$2,009,102	\$1,580,153	\$428,949	27.15%	\$2,404,545	\$2,266,587	\$137,957	6.09%
JANUARY	\$1,947,294	\$1,473,327	\$473,967	32.17%	\$2,362,983	\$2,158,250	\$204,733	9.49%
FEBRUARY	\$1,883,646	\$1,519,460	\$364,186	23.97%	\$2,280,081	\$2,265,793	\$14,288	0.63%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$14,729,252</u>	<u>\$11,622,921</u>	<u>\$3,106,331</u>		<u>\$18,262,397</u>	<u>\$17,282,517</u>	<u>\$979,880</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**

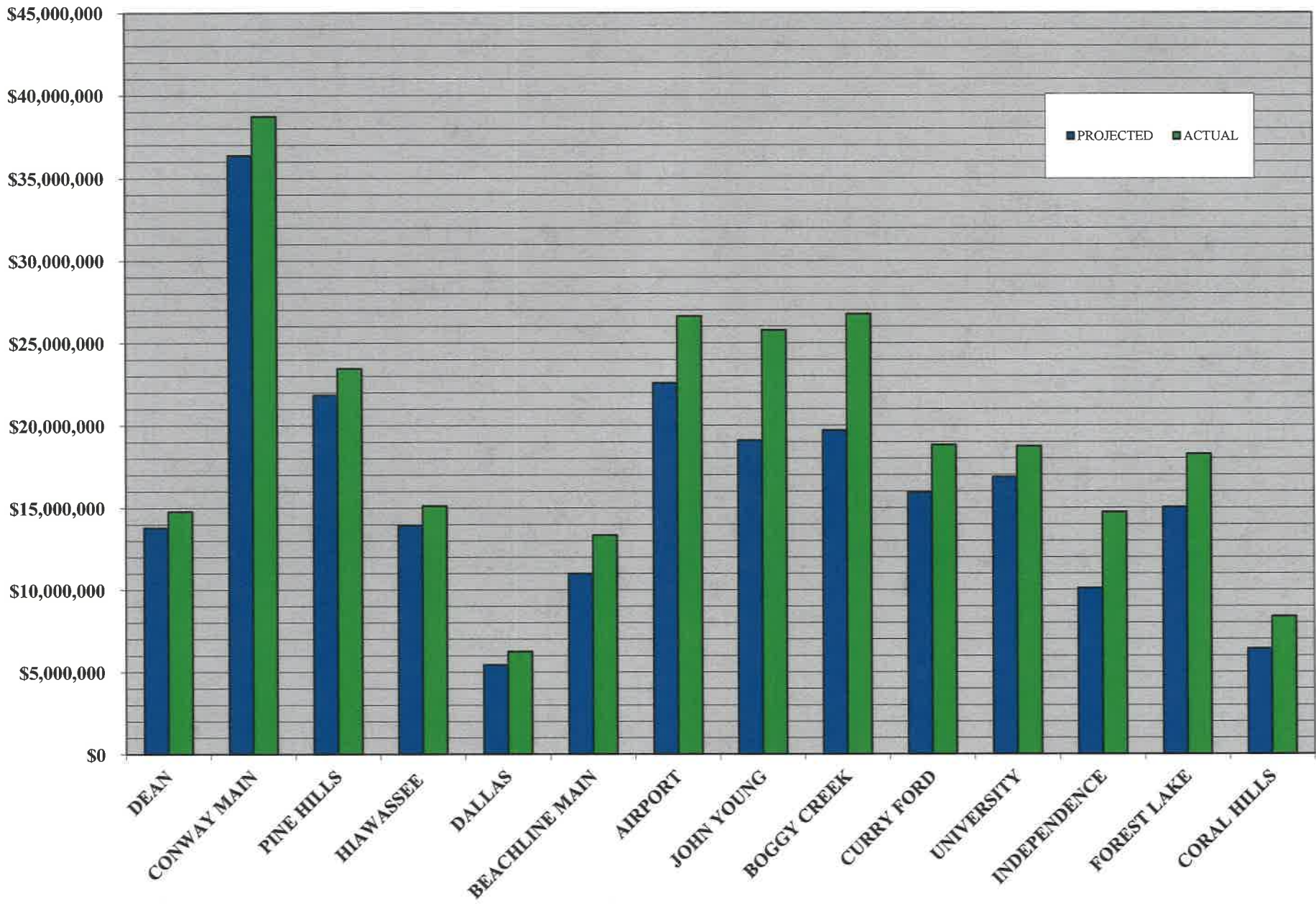
**JOHN LAND APOPKA EXPRESSWAY (SR 414)**

	<b>CORAL HILLS PLAZA</b>			
	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	\$1,092,966	\$952,363	\$140,602	14.76%
JANUARY	\$1,081,673	\$917,619	\$164,054	17.88%
FEBRUARY	\$1,042,510	\$966,723	\$75,787	7.84%
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$8,372,407</u>	<u>\$7,376,488</u>	<u>\$995,919</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 FEBRUARY 28, 2017 - FISCAL YEAR 2017





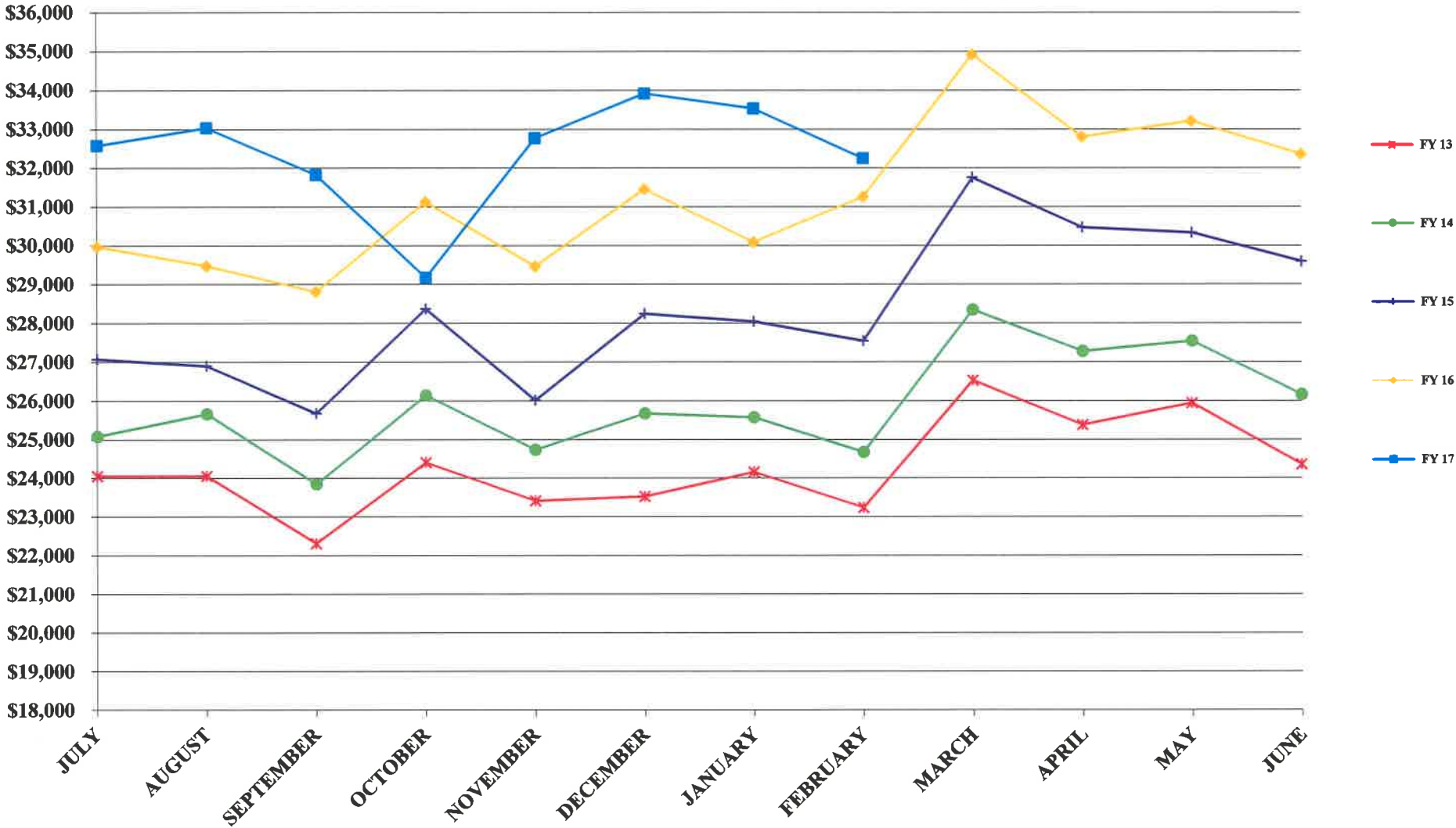
# **REVENUE 5 YEARS**

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	\$33,918
JANUARY	\$24,153	\$25,574	\$28,038	\$30,085	\$33,530
FEBRUARY	\$23,229	\$24,672	\$27,535	\$31,255	\$32,252
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	
<b>TOTALS</b>	<b>\$291,296</b>	<b>\$310,706</b>	<b>\$339,955</b>	<b>\$374,912</b>	<b>\$259,091</b>

\*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**

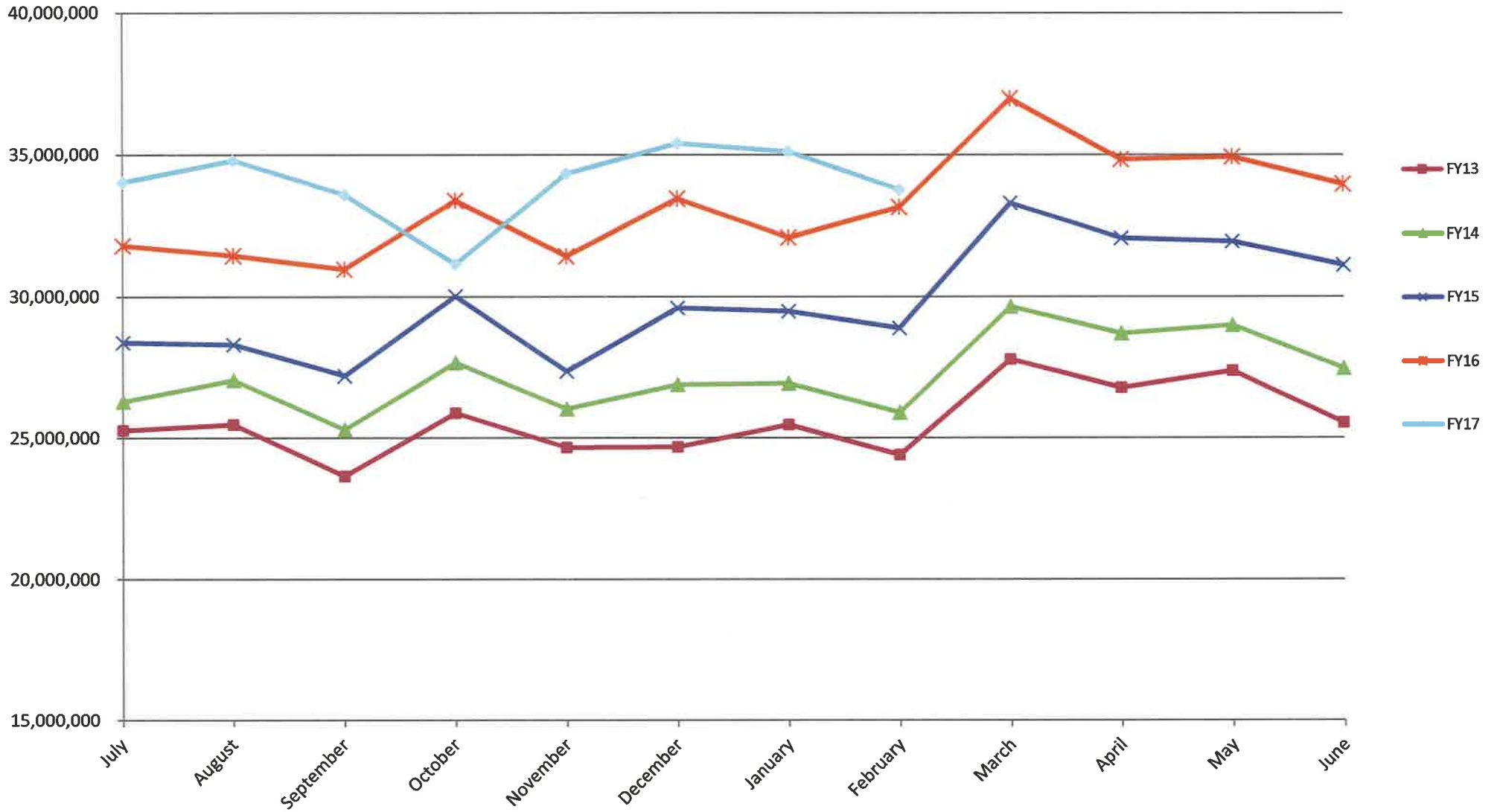
	CURRENT MONTH - FEBRUARY 2017				YEAR TO DATE @ FEBRUARY 28, 2017			
	FY 17	FY 16	+ OR -	%	FY 17	FY 16	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	2,202,534	2,289,444	(86,910)	-3.80%	18,092,936	18,114,629	(21,693)	-0.12%
CONWAY MAIN PLAZA	4,500,812	4,639,129	(138,317)	-2.98%	36,864,656	37,137,885	(273,229)	-0.74%
PINE HILLS PLAZA	2,744,221	2,803,614	(59,393)	-2.12%	22,232,758	22,117,559	115,199	0.52%
HIAWASSEE PLAZA	2,361,805	2,365,450	(3,645)	-0.15%	19,199,795	18,681,754	518,041	2.77%
<b>TOTAL EAST-WEST</b>	<b>11,809,372</b>	<b>12,097,637</b>	<b>(288,265)</b>	<b>-2.38%</b>	<b>96,390,145</b>	<b>96,051,827</b>	<b>338,318</b>	<b>0.35%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	1,467,141	1,451,215	15,926	1.10%	11,926,253	11,505,969	420,284	3.65%
BEACHLINE MAIN PLAZA	1,726,269	1,698,235	28,034	1.65%	13,978,030	13,429,548	548,482	4.08%
AIRPORT PLAZA**	2,975,868	2,881,579	94,289	3.27%	23,628,476	20,345,442	3,283,034	16.14%
<b>TOTAL BEACHLINE</b>	<b>6,169,278</b>	<b>6,031,029</b>	<b>138,249</b>	<b>2.29%</b>	<b>49,532,759</b>	<b>45,280,959</b>	<b>4,251,800</b>	<b>9.39%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	2,792,970	2,510,335	282,635	11.26%	22,161,470	19,640,623	2,520,847	12.83%
BOGGY CREEK PLAZA (SC)	2,829,341	2,604,959	224,382	8.61%	22,066,958	19,763,020	2,303,938	11.66%
CURRY FORD PLAZA	2,727,771	2,701,718	26,053	0.96%	22,095,948	21,066,719	1,029,229	4.89%
UNIVERSITY PLAZA	2,756,845	2,768,063	(11,218)	-0.41%	22,381,707	21,693,449	688,258	3.17%
<b>TOTAL GREENEWAY</b>	<b>11,106,927</b>	<b>10,585,075</b>	<b>521,852</b>	<b>4.93%</b>	<b>88,706,083</b>	<b>82,163,811</b>	<b>6,542,272</b>	<b>7.96%</b>
<b>WESTERN BELTWAY (SR429)</b>								
INDEPENDENCE PLAZA	1,773,187	1,627,558	145,629	8.95%	14,110,631	12,672,617	1,438,014	11.35%
FOREST LAKE PLAZA	1,879,569	1,801,226	78,343	4.35%	15,124,022	13,747,560	1,376,462	10.01%
<b>TOTAL SR 429</b>	<b>3,652,756</b>	<b>3,428,784</b>	<b>223,972</b>	<b>6.53%</b>	<b>29,234,653</b>	<b>26,420,177</b>	<b>2,814,476</b>	<b>10.65%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR414)</b>								
CORAL HILLS PLAZA	1,026,245	1,009,022	17,223	1.71%	8,286,270	7,746,921	539,349	6.96%
<b>TOTAL SR 414</b>	<b>1,026,245</b>	<b>1,009,022</b>	<b>17,223</b>	<b>1.71%</b>	<b>8,286,270</b>	<b>7,746,921</b>	<b>539,349</b>	<b>6.96%</b>
<b>TOTAL SYSTEM</b>	<b>33,764,578</b>	<b>33,151,547</b>	<b>613,031</b>	<b>1.85%</b>	<b>272,149,910</b>	<b>257,663,695</b>	<b>14,486,215</b>	<b>5.62%</b>

\*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 FEBRUARY 28, 2017**



\*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	2,294,915	2,306,941	(12,026)	-0.52%	4,670,271	4,689,363	(19,092)	-0.41%
JANUARY	2,278,718	2,239,821	38,897	1.74%	4,690,605	4,581,986	108,619	2.37%
FEBRUARY	2,202,534	2,289,444	(86,910)	-3.80%	4,500,812	4,639,129	(138,317)	-2.98%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>18,092,936</u>	<u>18,114,629</u>	<u>(21,693)</u>		<u>36,864,656</u>	<u>37,137,885</u>	<u>(273,229)</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	2,833,608	2,808,455	25,153	0.90%	2,487,011	2,406,712	80,299	3.34%
JANUARY	2,846,752	2,732,830	113,922	4.17%	2,459,493	2,312,600	146,893	6.35%
FEBRUARY	2,744,221	2,803,614	(59,393)	-2.12%	2,361,805	2,365,450	(3,645)	-0.15%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>22,232,758</u>	<u>22,117,559</u>	<u>115,199</u>		<u>19,199,795</u>	<u>18,681,754</u>	<u>518,041</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)**

	<b>DALLAS PLAZA</b>				<b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b>			
	<b>FY 17</b>	<b>FY 16</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 17</b>	<b>FY 16</b>	<b>+ OR -</b>	<b>%</b>
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	1,577,752	1,523,988	53,764	3.53%	1,843,200	1,769,672	73,528	4.15%
JANUARY	1,523,923	1,406,730	117,193	8.33%	1,794,522	1,647,250	147,272	8.94%
FEBRUARY	1,467,141	1,451,215	15,926	1.10%	1,726,269	1,698,235	28,034	1.65%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>11,926,253</b>	<b>11,505,969</b>	<b>420,284</b>		<b>13,978,030</b>	<b>13,429,548</b>	<b>548,482</b>	

	<b>AIRPORT PLAZA**</b>			
	<b>FY 17</b>	<b>FY 16</b>	<b>+ OR -</b>	<b>%</b>
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	3,114,425	2,627,672	486,753	18.52%
JANUARY	3,107,649	2,537,773	569,876	22.46%
FEBRUARY	2,975,868	2,881,579	94,289	3.27%
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>23,628,476</b>	<b>20,345,442</b>	<b>3,283,034</b>	

\*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	3,012,904	2,673,410	339,494	12.70%	2,885,559	2,633,016	252,543	9.59%
JANUARY	2,934,339	2,507,000	427,339	17.05%	2,914,423	2,525,419	389,004	15.40%
FEBRUARY	2,792,970	2,510,335	282,635	11.26%	2,829,341	2,604,959	224,382	8.61%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>22,161,470</u>	<u>19,640,623</u>	<u>2,520,847</u>		<u>22,066,958</u>	<u>19,763,020</u>	<u>2,303,938</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	2,855,634	2,739,699	115,935	4.23%	2,854,039	2,755,396	98,643	3.58%
JANUARY	2,832,440	2,623,202	209,238	7.98%	2,866,039	2,670,777	195,262	7.31%
FEBRUARY	2,727,771	2,701,718	26,053	0.96%	2,756,845	2,768,063	(11,218)	-0.41%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>22,095,948</u>	<u>21,066,719</u>	<u>1,029,229</u>		<u>22,381,707</u>	<u>21,693,449</u>	<u>688,258</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	1,911,909	1,703,166	208,743	12.26%	1,982,107	1,805,478	176,629	9.78%
JANUARY	1,846,436	1,599,494	246,942	15.44%	1,947,724	1,721,759	225,965	13.12%
FEBRUARY	1,773,187	1,627,558	145,629	8.95%	1,879,569	1,801,226	78,343	4.35%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>14,110,631</b>	<b>12,672,617</b>	<b>1,438,014</b>		<b>15,124,022</b>	<b>13,747,560</b>	<b>1,376,462</b>	

\*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)**

	<b>CORAL HILLS PLAZA</b>			
	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	1,080,122	1,001,661	78,461	7.83%
JANUARY	1,068,763	967,721	101,042	10.44%
FEBRUARY	1,026,245	1,009,022	17,223	1.71%
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>8,286,270</b>	<b>7,746,921</b>	<b>539,349</b>	

\*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 @ FEBRUARY 28, 2017**

**REVENUE COMPARISON BY PLAZA**

	<u>TOTAL TOLLS</u>	<u>TOTAL E-PASS</u>	<u>% E-PASS</u>
<b>EAST-WEST EXPRESSWAY (SR 408)</b>			
DEAN PLAZA	\$14,782,776	\$13,062,649	88.36%
CONWAY MAIN PLAZA	\$38,712,818	\$33,678,512	87.00%
PINE HILLS PLAZA	\$23,440,012	\$20,271,262	86.48%
HIAWASSEE PLAZA	\$15,114,980	\$13,163,022	87.09%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	\$6,240,262	\$5,061,859	81.12%
BEACHLINE MAIN PLAZA	\$13,331,692	\$10,813,667	81.11%
AIRPORT PLAZA	\$26,621,447	\$21,843,533	82.05%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	\$25,768,266	\$21,527,016	83.54%
BOGGY CREEK PLAZA (SC)	\$26,756,209	\$23,206,299	86.73%
CURRY FORD PLAZA	\$18,813,110	\$16,816,612	89.39%
UNIVERSITY PLAZA	\$18,739,864	\$16,629,753	88.74%
<b>WESTERN BELTWAY (SR 429)</b>			
INDEPENDENCE PLAZA	\$14,729,252	\$12,699,452	86.22%
FOREST LAKE PLAZA	\$18,262,397	\$15,976,324	87.48%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	\$8,372,407	\$7,305,196	87.25%
<b>TOTALS</b>	<u>\$269,685,493</u>	<u>\$232,055,154</u>	86.05%
<b>CFX DISCOUNTS</b>	<u>\$10,595,973</u>	<u>\$10,595,973</u>	
<b>NET TOLL REVENUES</b>	<u><u>\$259,089,519</u></u>	<u><u>\$221,459,181</u></u>	85.48%

\* 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	\$33,917,780	\$28,745,780	84.75%
JANUARY	\$33,529,790	\$28,828,669	85.98%
FEBRUARY	\$32,252,115	\$27,713,488	85.93%
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>\$259,089,519</u>	<u>\$221,459,181</u>	85.48%

\* 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	\$30,062,129	\$880,048	\$436,300	\$28,745,780	4.38%	3.88%
JANUARY	\$30,230,250	\$946,886	\$454,695	\$28,828,669	4.64%	4.18%
FEBRUARY	\$29,044,636	\$900,032	\$431,116	\$27,713,488	4.58%	4.13%
MARCH						
APRIL						
MAY						
JUNE						
<b>YEAR TO DATE</b>	<u>\$232,055,154</u>	<u>\$7,156,070</u>	<u>\$3,439,903</u>	<u>\$221,459,181</u>	4.57%	4.09%

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

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

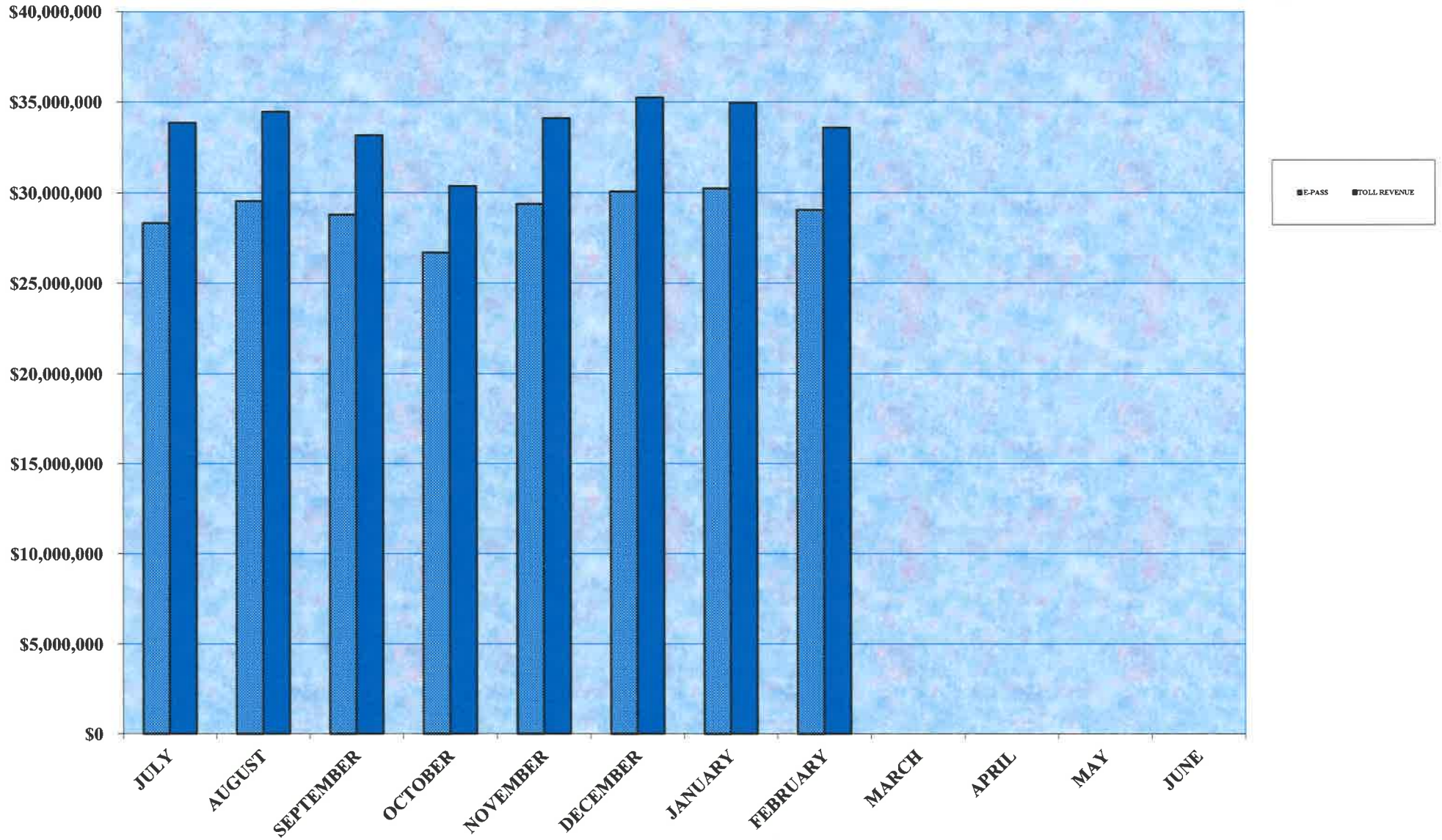
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**E-PASS REVENUE\***  
**E-PASS REVENUE STATISTICS BY PLAZA**  
**FISCAL YEAR 2017**

	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 REVENUE
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	\$1,650,424	\$4,246,105	\$2,568,529	\$1,690,523	\$664,530	\$1,408,166	\$2,902,614	\$2,891,879	\$3,023,986	\$2,156,450	\$2,108,046	\$1,712,025	\$2,092,416	\$946,435	\$1,316,349	\$28,745,780	84.75%
JANUARY	\$1,655,992	\$4,313,058	\$2,608,874	\$1,695,399	\$652,992	\$1,401,917	\$2,894,311	\$2,883,828	\$3,085,074	\$2,160,472	\$2,141,500	\$1,704,197	\$2,082,203	\$950,434	\$1,401,581	\$28,828,669	85.98%
FEBRUARY	\$1,605,090	\$4,151,634	\$2,526,466	\$1,633,403	\$622,771	\$1,336,079	\$2,737,595	\$2,738,778	\$2,991,498	\$2,084,328	\$2,061,285	\$1,635,545	\$2,005,369	\$914,793	\$1,331,148	\$27,713,488	85.93%
MARCH																	
APRIL																	
MAY																	
JUNE																	
<b>TOTALS</b>	<b>\$13,062,649</b>	<b>\$33,678,512</b>	<b>\$20,271,262</b>	<b>\$13,163,022</b>	<b>\$5,061,859</b>	<b>\$10,813,667</b>	<b>\$21,843,533</b>	<b>\$21,527,016</b>	<b>\$23,206,299</b>	<b>\$16,816,612</b>	<b>\$16,629,753</b>	<b>\$12,699,452</b>	<b>\$15,976,324</b>	<b>\$7,305,196</b>	<b>\$10,595,973</b>	<b>\$221,459,181</b>	<b>85.48%</b>

\*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 @ FEBRUARY 28, 2017**

**TRAFFIC COMPARISON BY PLAZA**

	<u>TOTAL REVENUE TRAFFIC</u>	<u>TOTAL E-PASS TRAFFIC</u>	<u>% E-PASS</u>
<b>EAST-WEST EXPRESSWAY (SR 408)</b>			
DEAN PLAZA	18,092,936	16,311,018	90.15%
CONWAY MAIN PLAZA	36,864,656	32,590,476	88.41%
PINE HILLS PLAZA	22,232,758	19,558,801	87.97%
HIAWASSEE PLAZA	19,199,795	17,062,801	88.87%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	11,926,253	9,615,072	80.62%
BEACHLINE MAIN PLAZA	13,978,030	11,508,745	82.33%
AIRPORT PLAZA	23,628,476	18,794,776	79.54%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	22,161,470	18,809,151	84.87%
BOGGY CREEK PLAZA (SC)	22,066,958	19,551,326	88.60%
CURRY FORD PLAZA	22,095,948	20,076,763	90.86%
UNIVERSITY PLAZA	22,381,707	20,217,194	90.33%
<b>WESTERN BELTWAY (SR 429)</b>			
INDEPENDENCE PLAZA	14,110,631	12,558,348	89.00%
FOREST LAKE PLAZA	15,124,022	13,389,033	88.53%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	8,286,270	7,256,526	87.57%
<b>TOTALS</b>	<u><u>272,149,910</u></u>	<u><u>237,300,030</u></u>	87.19%

\* 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	35,403,456	30,738,109	86.82%
JANUARY	35,111,826	30,797,550	87.71%
FEBRUARY	33,764,578	29,589,421	87.63%
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>272,149,910</u>	<u>237,300,030</u>	87.19%

\*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	2,061,304	4,118,851	2,479,969	2,197,974	1,265,320	1,508,389	2,513,918	2,539,035	2,539,643	2,580,396	2,561,541	1,685,712	1,746,180	939,877	30,738,109	86.82%
JANUARY	2,067,605	4,173,140	2,520,246	2,198,177	1,239,948	1,490,968	2,477,054	2,512,751	2,597,585	2,582,286	2,600,683	1,660,718	1,734,525	941,864	30,797,550	87.71%
FEBRUARY	2,002,622	4,014,321	2,432,625	2,111,981	1,181,769	1,421,174	2,356,798	2,391,700	2,519,523	2,488,440	2,505,680	1,586,679	1,672,033	904,076	29,589,421	87.63%
MARCH																
APRIL																
MAY																
JUNE																
<b>TOTALS</b>	<b>16,311,018</b>	<b>32,590,476</b>	<b>19,558,801</b>	<b>17,062,801</b>	<b>9,615,072</b>	<b>11,508,745</b>	<b>18,794,776</b>	<b>18,809,151</b>	<b>19,551,326</b>	<b>20,076,763</b>	<b>20,217,194</b>	<b>12,558,348</b>	<b>13,389,033</b>	<b>7,256,526</b>	<b>237,300,030</b>	<b>87.19%</b>

\*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS

# **Pay-By-Plate**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
ADJUSTED VIOLATION REPORT  
AS OF FEBRUARY 28, 2017**

<b>Fiscal Year</b>	<b>Revenue Transactions</b>	<b>Unadjusted Violations</b>	<b>Unadjusted Violation %</b>	<b>Violations Associated with an UTN/PBP</b>	<b>% Collected to Date (1)</b>	<b>Adjusted Violations</b>	<b>Adjusted Violation %</b>
FY 2010	288,246,042	10,001,109	3.37%	4,388,256	78.53%	6,555,012	2.20%
FY 2011	295,598,033	10,326,169	3.41%	5,912,899	81.82%	5,488,235	1.79%
FY 2012	298,085,710	9,776,675	3.18%	8,059,120	82.01%	3,167,391	1.03%
FY 2013	306,888,685	11,773,583	3.69%	9,088,249	80.18%	4,486,625	1.41%
FY 2014	326,847,667	14,639,130	4.29%	11,340,620	78.79%	5,703,856	1.67%
FY 2015	357,644,608	19,292,577	5.12%	15,248,222	77.69%	7,446,233	1.98%
FY 2016	398,345,737	27,428,626	6.44%	21,552,489	73.47%	11,594,012	2.72%
FY 2017 - To Date	272,149,910	23,774,138	8.03%	16,837,440	48.30%	15,641,654	5.29%

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

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

**CURRENT MONTH - FEBRUARY 2017**

FISCAL YEAR 2017

	REVENUE TRAFFIC	VIOLATIONS	
<b><u>EAST-WEST EXPRESSWAY</u></b>			
DEAN PLAZA	2,202,534	209,066	8.67%
CONWAY MAIN PLAZA	4,500,812	490,636	9.83%
PINE HILLS PLAZA	2,744,221	287,609	9.49%
HIAWASSEE PLAZA	2,361,805	204,307	7.96%
<b><u>BEACHLINE EXPRESSWAY</u></b>			
DALLAS PLAZA	1,467,141	108,674	6.90%
BEACHLINE MAIN PLAZA	1,726,269	122,478	6.62%
AIRPORT PLAZA**	2,975,868	250,147	7.75%
<b><u>CENTRAL FLORIDA GREENEWAY</u></b>			
JOHN YOUNG PLAZA (SC)	2,792,970	218,209	7.25%
BOGGY CREEK PLAZA (SC)	2,829,341	217,852	7.15%
CURRY FORD PLAZA	2,727,771	230,975	7.81%
UNIVERSITY PLAZA	2,756,845	216,438	7.28%
<b><u>WESTERN BELTWAY</u></b>			
INDEPENDENCE PLAZA	1,773,187	130,245	6.84%
FOREST LAKE PLAZA	1,879,569	143,710	7.10%
<b><u>JOHN LAND APOPKA EXPRESSWAY</u></b>			
CORAL HILLS	1,026,245	86,277	7.76%
TOTALS	33,764,578	2,916,623	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  
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	261,327	249,211	237,222	251,714	234,056	133,671	151,679	88,870	3,192,557	34,329,985	8.51%
DECEMBER	235,601	537,562	310,236	218,498	125,195	142,454	272,560	280,681	257,624	261,139	237,655	148,652	150,982	91,323	3,270,162	35,403,456	8.46%
JANUARY	229,737	552,457	310,541	219,704	106,967	123,475	260,768	230,018	225,817	245,201	222,327	132,354	145,889	82,994	3,088,249	35,111,826	8.08%
FEBRUARY	209,066	490,636	287,609	204,307	108,674	122,478	250,147	218,209	217,852	230,975	216,438	130,245	143,710	86,277	2,916,623	33,764,578	7.95%
MARCH																	
APRIL																	
MAY																	
JUNE																	
	<u>1,782,766</u>	<u>4,165,390</u>	<u>2,345,356</u>	<u>1,636,300</u>	<u>876,853</u>	<u>1,000,355</u>	<u>1,980,049</u>	<u>1,745,311</u>	<u>1,775,632</u>	<u>1,884,336</u>	<u>1,745,311</u>	<u>1,012,497</u>	<u>1,059,605</u>	<u>650,251</u>	<u>23,774,138</u>	<u>272,149,910</u>	<u>8.03%</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%	7.99%	8.26%	7.87%	8.28%	7.62%	6.99%	7.35%	7.78%	3,192,557	34,329,985	8.51%
DECEMBER	9.31%	10.32%	9.87%	8.08%	7.35%	7.17%	8.05%	8.52%	8.20%	8.38%	7.69%	7.21%	7.08%	7.80%	3,270,162	35,403,456	8.46%
JANUARY	9.16%	10.54%	9.84%	8.20%	6.56%	6.44%	7.74%	7.27%	7.19%	7.97%	7.20%	6.69%	6.97%	7.21%	3,088,249	35,111,826	8.08%
FEBRUARY	8.67%	9.83%	9.49%	7.96%	6.90%	6.62%	7.75%	7.25%	7.15%	7.81%	7.28%	6.84%	7.10%	7.76%	2,916,623	33,764,578	7.95%
MARCH																	
APRIL																	
MAY																	
JUNE																	
	<u>8.97%</u>	<u>10.15%</u>	<u>9.54%</u>	<u>7.78%</u>	<u>6.85%</u>	<u>7.73%</u>	<u>6.68%</u>	<u>7.74%</u>	<u>7.45%</u>	<u>7.86%</u>	<u>7.23%</u>	<u>6.70%</u>	<u>6.55%</u>	<u>7.28%</u>	<u>23,774,138</u>	<u>272,149,910</u>	<u>8.03%</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  
PAY BY PLATE AGING REPORT  
AS OF FEBRUARY 28, 2017**

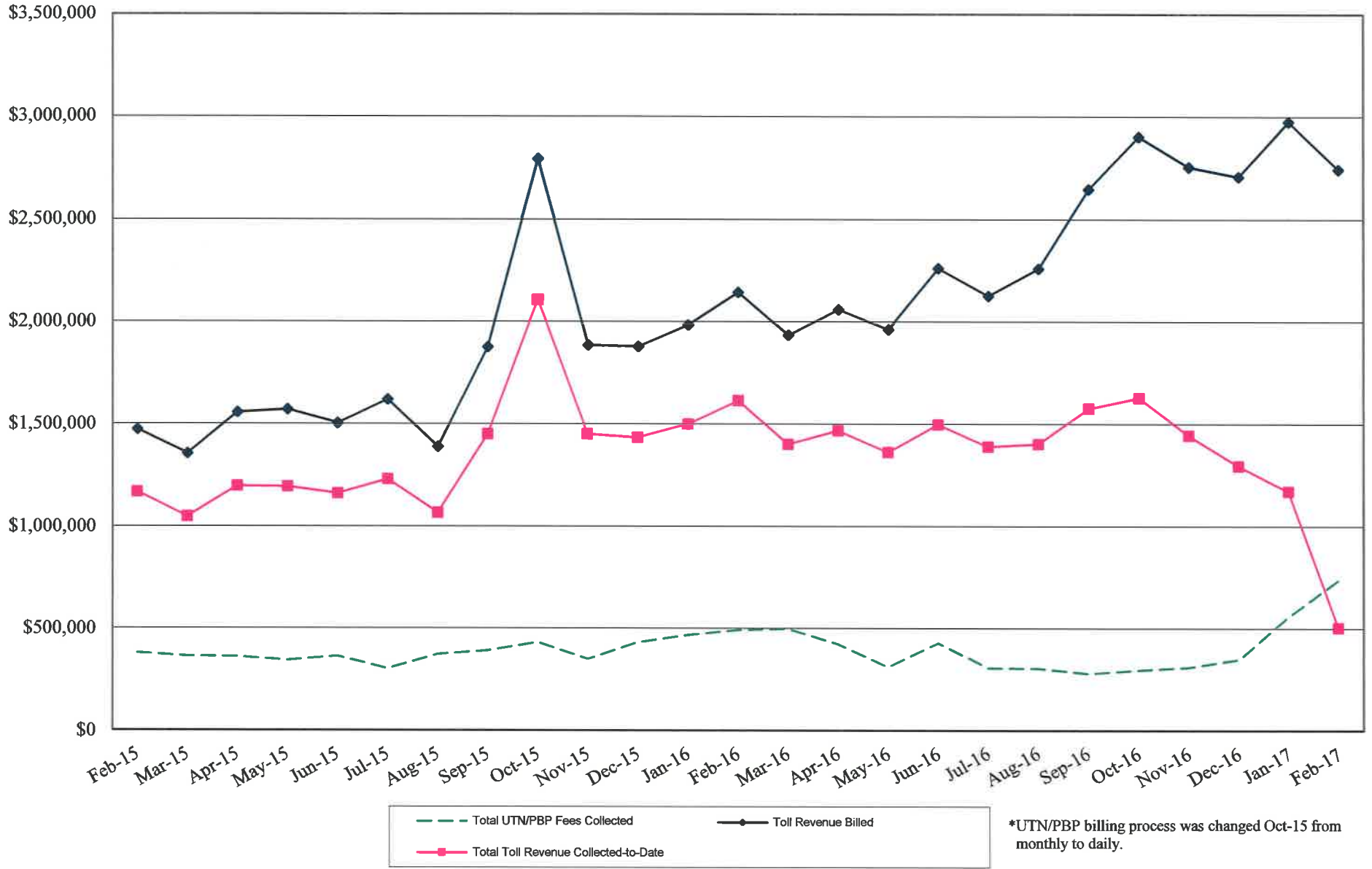
<b>Month UTN/PBP was Created</b>	<b>Total Violations Associated with an UTN/PBP(1)</b>	<b>Toll Revenue Billed</b>	<b>Toll Revenue Paid-to-Date</b>	<b>Toll Revenue M-Tolled-to- Date(2)</b>	<b>Total Toll Revenue Collected-to- Date</b>	<b>Percentage of Billed Revenue Collected-to- Date</b>
Feb-15	1,298,440	\$1,473,043.00	\$1,006,431.22	\$160,033.11	\$1,166,464.33	79.19%
Mar-15	1,192,859	\$1,355,917.00	\$908,919.73	\$138,524.39	\$1,047,444.12	77.25%
Apr-15	1,371,793	\$1,556,523.75	\$1,051,908.66	\$143,551.43	\$1,195,460.09	76.80%
May-15	1,386,649	\$1,570,492.75	\$1,062,256.38	\$129,854.63	\$1,192,111.01	75.91%
Jun-15	1,331,457	\$1,503,944.00	\$1,025,242.77	\$133,119.11	\$1,158,361.88	77.02%
Jul-15	1,426,364	\$1,618,460.50	\$1,098,889.15	\$130,429.58	\$1,229,318.73	75.96%
Aug-15	1,221,807	\$1,388,403.00	\$953,301.93	\$112,098.38	\$1,065,400.31	76.74%
Sep-15	1,657,141	\$1,874,875.75	\$1,283,945.50	\$165,532.95	\$1,449,478.45	77.31%
Oct-15 (3)	2,476,505	\$2,792,936.00	\$1,868,738.59	\$237,736.84	\$2,106,475.43	75.42%
Nov-15	1,667,599	\$1,884,315.50	\$1,288,028.25	\$162,237.58	\$1,450,265.83	76.97%
Dec-15	1,667,146	\$1,877,494.25	\$1,269,550.13	\$162,484.22	\$1,432,034.35	76.27%
Jan-16	1,758,385	\$1,983,521.50	\$1,306,686.53	\$191,786.42	\$1,498,472.95	75.55%
Feb-16	1,908,622	\$2,142,981.50	\$1,411,453.58	\$201,996.07	\$1,613,449.65	75.29%
Mar-16	1,727,345	\$1,933,714.00	\$1,222,145.56	\$177,901.49	\$1,400,047.05	72.40%
Apr-16	1,830,592	\$2,058,007.00	\$1,285,855.67	\$181,538.19	\$1,467,393.86	71.30%
May-16	1,751,627	\$1,961,873.04	\$1,196,091.28	\$164,811.90	\$1,360,903.18	69.37%
Jun-16	2,008,480	\$2,261,100.60	\$1,310,710.48	\$186,033.86	\$1,496,744.34	66.20%
Jul-16	1,877,240	\$2,126,209.28	\$1,218,498.30	\$170,633.04	\$1,389,131.34	65.33%
Aug-16	1,992,181	\$2,259,522.58	\$1,214,478.53	\$187,390.53	\$1,401,869.06	62.04%
Sep-16	2,339,896	\$2,646,285.48	\$1,353,293.42	\$220,981.32	\$1,574,274.74	59.49%
Oct-16	2,573,034	\$2,901,638.37	\$1,391,156.29	\$234,715.18	\$1,625,871.47	56.03%
Nov-16	2,445,956	\$2,755,089.20	\$1,225,659.10	\$217,660.45	\$1,443,319.55	52.39%
Dec-16	2,410,239	\$2,707,096.06	\$1,091,479.81	\$201,980.78	\$1,293,460.59	47.78%
Jan-17	2,647,270	\$2,974,710.86	\$959,697.14	\$209,132.33	\$1,168,829.47	39.29%
Feb-17	2,428,864	\$2,743,172.31	\$382,642.90	\$119,307.27	\$501,950.17	18.30%
<b>TOTALS</b>	<b>46,397,491</b>	<b>\$52,351,327.28</b>	<b>\$29,387,060.90</b>	<b>\$4,341,471.05</b>	<b>\$33,728,531.95</b>	<b>64.43%</b>

(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 FEBRUARY 28, 2017**



\*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 - FEBRUARY 2017			YEAR-TO-DATE - FEBRUARY 28, 2017		
	FY 2017	BUDGET	VARIANCE	FY 2017	BUDGET	VARIANCE
<b>CASH INCOME</b>						
TOLL REVENUE	\$149,569	\$134,226	\$15,343	\$1,282,433	\$1,100,676	\$181,757
<b>TOTAL CASH AVAILABLE</b>	<u>\$149,569</u>	<u>\$134,226</u>	<u>\$15,343</u>	<u>\$1,282,433</u>	<u>\$1,100,676</u>	<u>\$181,757</u>
<b>EXPENSES</b>						
OPERATIONS	\$35,594	\$24,917	(\$10,678)	\$148,934	\$174,418	\$25,484
MAINTENANCE	\$0	\$12,818	\$12,818	\$48,284	\$89,726	\$41,442
<b>TOTAL O&amp;M</b>	<u>\$35,594</u>	<u>\$37,735</u>	<u>\$2,140</u>	<u>\$197,218</u>	<u>\$264,144</u>	<u>\$66,925</u>
<b>NET CASH FLOW</b>	<u><u>\$113,974</u></u>	<u><u>\$96,491</u></u>	<u><u>\$17,483</u></u>	<u><u>\$1,085,215</u></u>	<u><u>\$836,532</u></u>	<u><u>\$248,683</u></u>

	Contribution From Partners	Amount Returned in Prior Years	Net Capital Investment Due to Partners	*Amount Eligible for Return in Current Year	*Net Liability Outstanding
City of Orlando	\$2,000,000	\$492,270	\$1,507,730	\$48,834.65	\$1,458,895
Orange County	\$1,000,000	\$246,087	\$753,913	\$24,417.33	\$729,495
GOAA	\$4,500,000	\$1,108,083	\$3,391,917	\$109,823.71	\$3,282,094
CFX	<u>\$36,961,675</u>	<u>\$8,336,272</u>	<u>\$28,625,403</u>	<u>\$902,138.84</u>	<u>\$27,723,264</u>
<b>Total</b>	<u>\$44,461,675</u>	<u>\$10,182,712</u>	<u>\$34,278,962</u>	<u>\$1,085,214.53</u>	<u>\$33,193,748</u>

\* Subject to year end audit adjustments.