

# **STATISTICAL REPORT**

**November 2017**

**Central Florida  
Expressway Authority**

# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: CFX BOARD MEMBERS  
FROM: Michael Carlisle, Director of Accounting and Finance  
DATE: December 27, 2017  
SUBJECT: Statistical Report – November – Fiscal Year '18

The monthly statistical report is provided as interim information for management's use. The treasurer's report, debt service ratio report, cash flow report and other financial information contained herein is prepared on a modified cash basis and has not been audited, nor should it be deemed final. For audited financial statements as well as annual statistical information, see CFX's Comprehensive Annual Financial Reports.

Attached are the following reports:

1. **Treasurer's Report**
2. **Debt Service Ratio (DSR):**  
The Projected Senior Lien DSR on a cash flow basis as of November 30, 2017 is projected for Year-End FY 18 to be 2.22 and the Subordinate DSR is projected to be 2.12.
3. **System Projects** – Shows year-to-date actual expenditures and estimated expenditures for the remainder of the year to give a year-end projected total.
4. **Comparative Cash Flow Report** – This report is based on actual cash spent and actual cash received in the Revenue Fund.
5. **Cash & Investments Report** – Shows the balance of all CFX's funds.
6. **Toll Revenue Statistics:**

<u>Month of November 2017 - Compared to same month in FY 17</u>	
Total System Revenues were <u>\$35,300,948</u> an <u>INCREASE</u> of	<u>7.73%</u>
 <u>Year-to-Date as of 11/30/17 - Compared to same month in FY 17</u>	
Total System Revenues were <u>\$157,978,411</u> a <u>DECREASE</u> of	<u>0.89%</u>
 <u>Month of November 2017 - Compared to same month in FY 17</u>	
Image Review Revenues were <u>\$1,749,967</u> an <u>INCREASE</u> of	<u>14.65%</u>
 <u>Year-to-Date as of 11/30/17 - Compared to same month in FY 17</u>	
Image Review Revenues were <u>\$8,910,818</u> an <u>INCREASE</u> of	<u>23.00%</u>

December 27, 2017

7. **Projected Toll Revenues:**

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

Month of November 2017 - Actual compared to projections  
Total System Revenues were ABOVE Projections for the Month by 6.12%

Year-to-Date as of 11/30/17 - Actual compared to projections  
Total System Revenues were BELOW Projections for the Year by 5.54%

Month of November 2017 - Actual compared to projections  
Image Review Revenues were ABOVE Projections for the Month by 40.02%

Year-to-Date as of 11/30/17 - Actual compared to projections  
Image Review Revenues were ABOVE Projections for the Year by 50.70%

8. **Five Year System Revenue Comparison**

9. **Toll Traffic Statistics:**

Month of November 2017 - Compared to same month in FY 17  
Total Revenue Traffic was 37,079,417 an INCREASE of 8.01%

Year-to-Date as of 11/30/17 - Compared to same month in FY 17  
Total Revenue Traffic was 165,074,118 a DECREASE of 1.67%

10. **E-PASS Statistics:**

Month of November 2017 - E-PASS Revenue was \$30,988,009  
As a percentage of Total Toll Revenue 87.78%

Year-to-Date as of 11/30/17 - E-PASS Revenue was \$137,787,460  
As a percentage of Total Toll Revenue 87.22%

Year-to-Date as of 11/30/17 - E-PASS Traffic was 146,454,465  
As a percentage of Total Toll Traffic 88.72%

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

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

# **TREASURER'S REPORT**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
AND RELATED DOCUMENTS  
FOR THE MONTH ENDING NOVEMBER 30, 2017 AND YEAR-TO-DATE**

	<b>FY 18 MONTH ACTUAL</b>	<b>FY 18 MONTH BUDGET</b>	<b>FY 18 YEAR-TO-DATE ACTUAL</b>	<b>FY 18 YEAR-TO-DATE BUDGET</b>	<b>FY 18 YEAR-TO-DATE VARIANCE</b>	<b>FY 18 YEAR-TO-DATE % VARIANCE</b>	<b>FY 17 - 18 YEAR-TO-DATE COMPARISON</b>
<b>REVENUES</b>							
TOLLS	\$ 37,050,916	\$ 34,514,350	\$ 166,889,229	\$ 173,155,260	\$ (6,266,031)	-3.6%	0.2%
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	608,539	458,641	2,723,088	2,178,386	544,702	25.0%	17.3%
TRANSPONDER SALES	21,017	17,945	113,100	85,303	27,796	32.6%	28.9%
OTHER OPERATING	122,168	96,955	499,587	436,797	62,790	14.4%	3.6%
INTEREST	260,182	187,983	1,553,565	1,277,082	276,484	21.6%	-20.8%
MISCELLANEOUS	83,969	84,100	434,820	420,498	14,321	3.4%	-0.4%
<b>TOTAL REVENUES</b>	<b>38,146,790</b>	<b>35,359,974</b>	<b>172,213,389</b>	<b>177,553,326</b>	<b>(5,339,937)</b>	<b>-3.0%</b>	<b>0.2%</b>
<b>O M &amp; A EXPENSES</b>							
OPERATIONS	3,919,246	5,024,190	16,548,228	19,053,785	2,505,557	13.1%	14.2%
MAINTENANCE	947,720	1,807,603	4,354,605	5,848,638	1,494,033	25.5%	27.3%
ADMINISTRATION	598,036	709,513	2,640,795	3,185,828	545,033	17.1%	5.1%
OTHER OPERATING	89,535	211,300	625,396	739,550	114,154	15.4%	-33.6%
<b>TOTAL O M &amp; A EXPENSES</b>	<b>5,554,537</b>	<b>7,752,606</b>	<b>24,169,024</b>	<b>28,827,801</b>	<b>4,658,777</b>	<b>16.2%</b>	<b>13.1%</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>32,592,253</b>	<b>27,607,368</b>	<b>148,044,365</b>	<b>148,725,525</b>	<b>(681,161)</b>	<b>-0.5%</b>	<b>-1.7%</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>14,109,381</b>	<b>14,150,686</b>	<b>70,291,011</b>	<b>70,775,864</b>	<b>484,852</b>	<b>0.7%</b>	<b>-1.7%</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b>\$ 18,482,872</b>	<b>\$ 13,456,683</b>	<b>\$ 77,753,353</b>	<b>\$ 77,949,662</b>	<b>\$ (196,308)</b>	<b>-0.3%</b>	<b>-1.7%</b>

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
SUMMARY OF OPERATIONS, MAINTENANCE AND ADMINISTRATION  
COMPARISON OF ACTUAL TO BUDGET FOR FISCAL YEAR 2018  
FOR THE MONTH ENDING NOVEMBER 30, 2017 AND YEAR-TO-DATE**

	<u>FY 2018 ACTUAL</u>	<u>FY 2018 BUDGET</u>	<u>VARIANCE</u>	<u>FY 18 YEAR-TO-DATE % VARIANCE</u>
Operations	\$ 16,548,228	\$ 19,053,785	\$ 2,505,557	13.1%
Maintenance	4,354,605	5,848,638	1,494,033	25.5%
Administration	2,640,795	3,185,828	545,033	17.1%
Other Operating	<u>625,396</u>	<u>739,550</u>	<u>114,154</u>	<u>15.4%</u>
Total O M & A	\$ 24,169,024	\$ 28,827,801	\$ 4,658,777	16.2%
 Capital Expenditures				
Operations	\$ -	\$ 133,500	133,500	100.0%
Maintenance	61,124	41,640	(19,484)	-46.8%
Administration	<u>25,500</u>	<u>46,667</u>	<u>21,167</u>	<u>45.4%</u>
Total Capital Expenditures	\$ 86,623	\$ 221,807	\$ 135,184	60.9%

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**Central Florida Expressway Authority  
Operations - Comparison of Actual to Budget  
For the Five Months Ending November 30, 2017**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	211,159	214,384	3,225	1.50%
Image Review	1,566,435	1,983,656	417,221	21.03%
Special Projects	58,953	95,944	36,990	38.55%
Information Technology	1,183,541	1,509,890	326,349	21.61%
E-PASS Service Center	5,643,866	6,109,682	465,816	7.62%
Public Outreach/Education	588,373	874,448	286,075	32.71%
<b>Subtotal CFX</b>	<b><u>9,252,326</u></b>	<b><u>10,788,003</u></b>	<b><u>1,535,677</u></b>	<b><u>14.24%</u></b>
Plazas	7,295,902	8,399,282	1,103,380	13.14%
<b>Subtotal Toll Facilities</b>	<b><u>7,295,902</u></b>	<b><u>8,399,282</u></b>	<b><u>1,103,380</u></b>	<b><u>13.14%</u></b>
<b>Total Operations Expenses</b>	<b><u><u>16,548,228</u></u></b>	<b><u><u>19,187,285</u></u></b>	<b><u><u>2,639,057</u></u></b>	<b><u><u>13.75%</u></u></b>



**Central Florida Expressway Authority  
Maintenance - Comparison of Actual to Budget  
For the Five Months Ending November 30, 2017**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Maintenance Administration	720,831	846,234	125,403	14.82%
Traffic Operations	734,482	1,415,348	680,866	48.11%
Routine Maintenance	2,960,417	3,628,696	668,279	18.42%
<b>Total Maintenance Expenses</b>	<b><u>4,415,729</u></b>	<b><u>5,890,278</u></b>	<b><u>1,474,549</u></b>	<b><u>25.03%</u></b>





**Central Florida Expressway Authority  
Administration - Actual to Budget by Cost Center  
For the Five Months Ending November 30, 2017**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
General	283,736	305,667	21,931	7.17%
Administrative Services	821,134	925,727	104,593	11.30%
Communications	208,733	294,721	85,988	29.18%
Human Resources	75,930	82,108	6,178	7.52%
Supplier Diversity	83,443	113,480	30,036	26.47%
Accounting	547,721	640,838	93,117	14.53%
Records Management	100,931	150,454	49,523	32.92%
Construction Administration	17,225	29,239	12,013	41.09%
Procurement	186,097	189,556	3,459	1.82%
Legal	219,043	294,837	75,795	25.71%
Internal Audit	83,757	168,192	84,436	50.20%
525 Magnolia	10,357	10,652	295	2.77%
Plans Production	28,188	27,025	(1,163)	-4.30%
<b>Grand Total Expenses</b>	<u><u>2,666,295</u></u>	<u><u>3,232,495</u></u>	<u><u>566,201</u></u>	<u><u>17.52%</u></u>

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
PREVIOUS YEAR BUDGET TO ACTUAL COMPARISON  
FOR THE MONTH ENDING NOVEMBER 30, 2017 AND YEAR-TO-DATE**

	<b>FY 18 YEAR-TO-DATE ACTUAL</b>	<b>FY 18 YEAR-TO-DATE BUDGET</b>	<b>FY 18 YEAR-TO-DATE VARIANCE</b>	<b>FY 17 YEAR-TO-DATE ACTUAL</b>	<b>FY 17 YEAR-TO-DATE BUDGET</b>	<b>FY 17 YEAR-TO-DATE VARIANCE</b>	<b>YEAR-TO-DATE VARIANCE COMPARISON</b>
<b>REVENUES</b>							
TOLLS	\$ 166,889,229	\$ 173,155,260	\$ (6,266,031)	\$ 166,634,299	\$ 156,557,461	\$ 10,076,838	\$ (16,342,869)
FEES COLLECTED VIA UTM/UTC'S AND PBP'S	2,723,088	2,178,386	544,702	2,322,198	2,179,826	142,372	402,330
TRANSPONDER SALES	113,100	85,303	27,796	87,770	203,653	(115,883)	143,679
OTHER OPERATING	499,587	436,797	62,790	482,062	501,732	(19,670)	82,460
INTEREST	1,553,565	1,277,082	276,484	1,962,361	1,276,061	686,300	(409,816)
MISCELLANEOUS	434,820	420,498	14,321	436,631	425,689	10,942	3,379
<b>TOTAL REVENUES</b>	<b>172,213,389</b>	<b>177,553,326</b>	<b>(5,339,937)</b>	<b>171,925,321</b>	<b>161,144,422</b>	<b>10,780,899</b>	<b>(16,120,836)</b>
<b>O M &amp; A EXPENSES</b>							
OPERATIONS	16,548,228	19,053,785	2,505,557	14,488,218	16,061,702	1,573,484	932,073
MAINTENANCE	4,354,605	5,848,638	1,494,033	3,421,261	4,602,413	1,181,152	312,881
ADMINISTRATION	2,640,795	3,185,828	545,033	2,511,522	2,845,788	334,266	210,767
OTHER OPERATING	625,396	739,550	114,154	942,293	1,239,179	296,886	(182,732)
<b>TOTAL O M &amp; A EXPENSES</b>	<b>24,169,024</b>	<b>28,827,801</b>	<b>4,658,777</b>	<b>21,363,294</b>	<b>24,749,082</b>	<b>3,385,788</b>	<b>1,272,989</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>148,044,365</b>	<b>148,725,525</b>	<b>(681,161)</b>	<b>150,562,027</b>	<b>136,395,340</b>	<b>14,166,687</b>	<b>(14,847,848)</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>70,291,011</b>	<b>70,775,864</b>	<b>484,852</b>	<b>71,499,015</b>	<b>71,987,086</b>	<b>(488,071)</b>	<b>972,923</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b>\$ 77,753,353</b>	<b>\$ 77,949,662</b>	<b>\$ (196,308)</b>	<b>\$ 79,063,012</b>	<b>\$ 64,408,254</b>	<b>\$ 14,654,758</b>	<b>\$ (14,851,066)</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 NOVEMBER 30, 2017 AND YEAR-TO-DATE**

	FY 18 MONTH ACTUAL	FY 17 MONTH ACTUAL	FY 17 - 18 SAME MONTH COMPARISON	FY 18 YEAR-TO-DATE ACTUAL	FY 17 YEAR-TO-DATE ACTUAL	FY 17 - 18 YEAR-TO-DATE COMPARISON
<b>REVENUES</b>						
TOLLS	\$ 37,050,916	\$ 34,295,152	\$ 2,755,764	\$ 166,889,229	\$ 166,634,299	\$ 254,930
FEES COLLECTED VIA UTM/UTC'S AND PBP'S	608,539	501,449	107,090	2,723,088	2,322,198	400,890
TRANSPONDER SALES	21,017	18,220	2,797	113,100	87,770	25,330
OTHER OPERATING	122,168	104,444	17,724	499,587	482,062	17,525
INTEREST	260,182	272,630	(12,448)	1,553,565	1,962,361	(408,796)
MISCELLANEOUS	83,969	84,879	(910)	434,820	436,631	(1,811)
<b>TOTAL REVENUES</b>	<b>38,146,790</b>	<b>35,276,774</b>	<b>2,870,016</b>	<b>172,213,389</b>	<b>171,925,321</b>	<b>288,068</b>
<b>O M &amp; A EXPENSES</b>						
OPERATIONS	3,919,246	3,292,849	626,397	16,548,228	14,488,218	2,060,010
MAINTENANCE	947,720	1,285,300	(337,580)	4,354,605	3,421,261	933,344
ADMINISTRATION	598,036	514,365	83,671	2,640,795	2,511,522	129,273
OTHER OPERATING	89,535	112,080	(22,525)	625,396	942,293	(316,897)
<b>TOTAL O M &amp; A EXPENSES</b>	<b>5,554,537</b>	<b>5,204,574</b>	<b>349,963</b>	<b>24,169,024</b>	<b>21,363,294</b>	<b>2,805,730</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>32,592,253</b>	<b>30,072,200</b>	<b>2,520,053</b>	<b>148,044,365</b>	<b>150,562,027</b>	<b>(2,517,662)</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>14,109,381</b>	<b>14,245,956</b>	<b>(136,575)</b>	<b>70,291,011</b>	<b>71,499,015</b>	<b>(1,208,004)</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b><u>\$ 18,482,872</u></b>	<b><u>\$ 15,826,244</u></b>	<b><u>\$ 2,656,628</u></b>	<b><u>\$ 77,753,353</u></b>	<b><u>\$ 79,063,012</u></b>	<b><u>\$ (1,309,659)</u></b>

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**D.S.R**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**PROJECTED DEBT SERVICE RATIO**  
**FOR FISCAL YEAR ENDING JUNE 30, 2018**  
**AS OF NOVEMBER 30, 2017**

<b>REVENUES</b>	
TOLLS	\$ 427,554,377
FEES COLLECTED VIA UTN'S/UTC'S AND PBP'S	6,384,702
TRANSPONDER SALES	254,254
OTHER OPERATING	1,462,436
INTEREST	3,395,109
MISCELLANEOUS	1,024,589
<b>TOTAL REVENUES</b>	<u>\$440,075,467</u>
<b>EXPENSES</b>	
OPERATIONS	57,173,411
MAINTENANCE	17,831,024
ADMINISTRATION	8,135,421
OTHER OPERATIONAL COSTS	2,535,599
<b>TOTAL EXPENSES</b>	<u>\$85,675,455</u>
ADD: DEPOSITS TO OMA RESERVE	735,436
<b>NET EXPENSES</b>	<u>86,410,891</u>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<u>\$353,664,576</u>
SENIOR DEBT SERVICE PAYMENTS	<u>\$ 162,477,208</u>
SUBORDINATE LIEN (SIB LOAN)	1,074,579
GENERAL RESERVE MANDATORY SUBORDINATE PAYMENTS <sup>(1)</sup>	6,890,416
<b>TOTAL DEBT PAYMENT</b>	<u>\$170,442,202</u>
PAYMENTS FROM FDOT	7,022,890
<b>SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL MANDATORY DEBT PAYMENT</b>	<u>2.12</u>
<b>SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE</b>	<u>2.22</u>

**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, 2018**

	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	PROFORMA TOTAL
<b>REVENUES</b>													
TOLLS	36,008,837	37,114,846	18,543,693	38,170,938	37,050,916	36,278,241	36,198,500	35,003,272	40,554,533	37,751,946	38,396,270	36,482,385	427,554,377
FEES COLLECTED VIA UTN'S/UTC'S AND PBPS	424,381	569,131	572,010	549,028	608,539	470,945	469,437	520,950	655,832	562,024	485,388	497,038	6,384,702
TRANSPONDER SALES	24,048	27,878	14,222	25,935	21,017	20,437	18,756	16,460	23,627	18,946	22,439	20,489	254,254
OTHER OPERATING	40,348	126,016	130,337	80,718	122,168	105,394	118,481	155,588	162,944	146,983	140,660	132,799	1,462,436
INTEREST	338,507	335,550	336,778	282,548	260,182	339,126	304,653	290,533	251,477	230,977	220,308	204,471	3,395,109
MISCELLANEOUS	97,100	84,044	85,597	84,110	83,969	84,100	84,100	84,100	84,100	84,100	84,100	85,172	1,024,589
<b>TOTAL REVENUE</b>	<b>36,933,222</b>	<b>38,257,465</b>	<b>19,682,635</b>	<b>39,193,277</b>	<b>38,146,790</b>	<b>37,298,244</b>	<b>37,193,926</b>	<b>36,070,903</b>	<b>41,732,513</b>	<b>38,794,975</b>	<b>39,349,165</b>	<b>37,422,353</b>	<b>440,075,467</b>
<b>O M &amp; A EXPENSES</b>													
OPERATIONS	1,835,061	3,325,666	2,538,899	4,929,355	3,919,246	6,092,819	4,728,331	5,929,856	4,578,947	6,223,398	5,280,831	7,791,001	57,173,411
MAINTENANCE	88,658	1,104,153	733,427	1,480,647	947,720	2,601,584	1,632,884	1,706,680	1,707,561	1,245,450	1,664,302	2,917,958	17,831,024
ADMINISTRATION	397,394	459,068	620,594	565,704	598,036	1,193,600	545,835	615,456	772,813	767,818	601,436	997,669	8,135,421
OTHER OPERATIONAL COSTS	-	71,095	82,317	382,448	89,535	732,961	181,114	181,114	181,114	181,114	181,114	271,671	2,535,599
<b>TOTAL OM&amp;A EXPENSES</b>	<b>2,321,113</b>	<b>4,959,982</b>	<b>3,975,238</b>	<b>7,358,154</b>	<b>5,554,537</b>	<b>10,620,963</b>	<b>7,088,164</b>	<b>8,433,106</b>	<b>7,240,435</b>	<b>8,417,780</b>	<b>7,727,683</b>	<b>11,978,298</b>	<b>85,675,455</b>
ADD DEPOSITS TO OM&A RESERVE	735,436	-	-	-	-	-	-	-	-	-	-	-	735,436
<b>NET EXPENSES</b>	<b>3,056,549</b>	<b>4,959,982</b>	<b>3,975,238</b>	<b>7,358,154</b>	<b>5,554,537</b>	<b>10,620,963</b>	<b>7,088,164</b>	<b>8,433,106</b>	<b>7,240,435</b>	<b>8,417,780</b>	<b>7,727,683</b>	<b>11,978,298</b>	<b>86,410,891</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>33,876,673</b>	<b>33,297,483</b>	<b>15,707,397</b>	<b>31,835,123</b>	<b>32,592,253</b>	<b>26,677,280</b>	<b>30,105,762</b>	<b>27,637,797</b>	<b>34,492,078</b>	<b>30,377,194</b>	<b>31,621,482</b>	<b>25,444,055</b>	<b>353,664,576</b>
<b>SENIOR DEBT SERVICE PAYMENTS</b>	<b>13,309,541</b>	<b>13,515,187</b>	<b>13,511,207</b>	<b>13,548,890</b>	<b>13,535,180</b>	<b>13,579,600</b>	<b>13,579,600</b>	<b>13,579,600</b>	<b>13,579,600</b>	<b>13,579,600</b>	<b>13,579,600</b>	<b>13,579,600</b>	<b>162,477,208</b>
PAYMENTS FROM FDOT	355,868	355,868	1,020,768	355,868	355,868	1,067,203	355,868	355,868	1,043,986	355,868	355,868	1,043,986	7,022,890
<b>SENIOR DEBT SERVICE RATIO</b>	<b>2.57</b>	<b>2.49</b>	<b>1.24</b>	<b>2.38</b>	<b>2.43</b>	<b>2.04</b>	<b>2.24</b>	<b>2.06</b>	<b>2.62</b>	<b>2.26</b>	<b>2.35</b>	<b>1.95</b>	<b>2.22</b>
SUBORDINATE LIEN (SIB LOAN)	-	-	1,074,579	-	-	-	-	-	-	-	-	-	1,074,579
GENERAL RESERVE SUBORDINATE	-	-	-	-	-	-	-	-	-	-	-	-	0
FDOT LEASE PURCHASE AGREEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-
SUNTRUST BANK LOAN	574,201	574,201	574,201	574,201	574,201	574,201	574,201	574,201	574,201	574,201	574,201	574,201	6,890,416
<b>TOTAL DEBT PAYMENTS</b>	<b>13,883,742</b>	<b>14,089,389</b>	<b>15,159,987</b>	<b>14,123,092</b>	<b>14,109,381</b>	<b>14,153,802</b>	<b>14,153,802</b>	<b>14,153,802</b>	<b>14,153,802</b>	<b>14,153,802</b>	<b>14,153,802</b>	<b>14,153,802</b>	<b>170,442,202</b>
<b>SUBORDINATE DEBT SERVICE RATIO</b>	<b>2.47</b>	<b>2.39</b>	<b>1.10</b>	<b>2.28</b>	<b>2.34</b>	<b>1.96</b>	<b>2.15</b>	<b>1.98</b>	<b>2.51</b>	<b>2.17</b>	<b>2.26</b>	<b>1.87</b>	<b>2.12</b>

# **SYSTEM PROJECTS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES  
FOR FISCAL YEAR ENDING JUNE 30, 2018  
AS OF NOVEMBER 30, 2017**

**SYSTEM PROJECTS**

SR 408 ROADWAY PROJECTS	148,477,644
SR 417 ROADWAY PROJECTS	14,557,035
SR 414 / 429 ROADWAY PROJECTS	5,511,200
SR 528 ROADWAY PROJECTS	18,122,029
WEKIVA PARKWAY PROJECTS	66,876,040
TOLL PLAZA PROJECTS	14,217,526
FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS	13,412,483
LANDSCAPING	3,320,280
SIGNING & MISCELLANEOUS SYSTEM PROJECTS	1,563,728
PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES	7,293,877
OTHER	11,618,477
TOTAL SYSTEM PROJECTS	<u>304,970,319</u>

**RENEWAL & REPLACEMENT PROJECTS**

43,003,102

**TOTAL CAPITAL PROJECTS FISCAL YEAR 2018**

347,973,421

**NON-SYSTEM PROJECTS - GOLDENROD PROJECT**

GOLDENROD EXTENSION

860,046



**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
SYSTEM PROJECTS - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2018**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
<b>SR 408 Roadway Projects</b>													
4081270 - SR 408 Widening-Good Homes Rd to Hiaw	(1,164.05)	1,565,141.45	1,330,306.80	1,431,007.54	297,741.97	197,700.00	1,980,810.00	-	-	-	-	-	6,801,543.71
4081280 - SR 408 Widening-SR 417 to Alafaya	2,505.23	137,208.99	420.68	3,447.17	14,814.58	9,382,603.35	3,179,200.00	3,179,200.00	3,179,200.00	3,179,200.00	3,179,200.00	6,358,400.00	31,795,400.00
408253f - SR 408 Widening -408/417 Interchange, sec 1 P1	1,164.05	1,343,192.16	2,309,044.16	1,195,009.15	1,209,227.70	560,962.78	-	-	-	-	-	-	6,618,600.00
408253e - SR 408 Widening -408/417 Interchange, sec 1 P2	595.56	893,359.14	895,402.34	108,443.75	618,521.23	3,554,777.98	3,033,000.00	3,033,000.00	3,033,000.00	3,033,000.00	3,033,000.00	6,066,000.00	27,302,100.00
408312b - SR 408/L-4 Ultimate Interchange	75,000,000.00	-	20,646.22	22,073.60	25,092.00	332,188.18	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	160,000.00	75,960,000.00
<b>SR 417 Roadway Projects</b>													
4171100 - SR 417 Widening - Curry Ford to Lake Underhill	-	14,404.20	230.21	281.25	3,966.71	-	-	-	-	-	-	-	18,882.37
4171330 - SR 417 Curry Ford Southbound On Ramp Imprv	23,621.05	119,586.99	530.99	56,867.76	1,168.30	42,931.91	-	-	-	-	-	-	244,707.00
4171340 - SR 417 Widening from Econ to County Line	-	(90,667.05)	260,516.96	97,050.92	25,336.25	1,046,862.92	1,700.00	1,700.00	1,700.00	1,867,000.00	1,867,000.00	3,734,000.00	8,812,200.00
4171350 - SR 417/Narcoossee Rd. Ramp Improvements	-	345.31	-	-	-	-	-	-	-	-	-	-	345.31
4171410 - SR 417 Widening from I-Drive to JYP	-	-	-	-	423.50	6,376.50	1,700.00	500,000.00	500,000.00	500,000.00	500,000.00	1,000,000.00	3,008,500.00
4171420 - SR 417 Widening from JYP to Landstar	-	-	-	-	368.72	4,731.28	1,700.00	1,700.00	1,700.00	442,000.00	442,000.00	884,000.00	1,778,200.00
- SR 417 Widening from Landstar to Boggy Creek	-	-	-	-	-	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	684,000.00	694,200.00
<b>SR 414 / 429 Roadway Projects</b>													
4291440 - SR 429/Turnpike Interchange Improvements	-	-	-	-	-	5,100.00	1,700.00	1,700.00	1,700.00	33,350.00	33,350.00	66,700.00	143,600.00
429654d - SR 429/CR 535 SB On Ramp Improvements	-	18.36	-	27,134.50	32,443.43	-	-	-	-	1,309,003.71	1,333,000.00	2,666,000.00	5,367,600.00
<b>SR 528 Roadway Projects</b>													
5281240 - SR 528 ROW future widening	-	-	-	-	550.22	-	-	-	-	-	-	-	550.22
5281380 - SR 528-Conway Pond Drainage Improvements	-	172,300.00	127,128.33	43,698.08	613.56	-	-	-	-	-	-	-	343,739.97
5281430 - SR 528 /SR 436 Interchange & Widening	-	-	-	72,180.05	205.37	-	349,414.58	416,700.00	416,700.00	416,700.00	416,700.00	833,400.00	2,922,000.00
5281450 - SR 528 /Boggy Creek Improvements	-	-	-	7,965.12	-	-	-	-	-	-	-	-	7,965.12
5283130 - SR 528 Innovation Way Interchange	1,178,338.25	151,685.72	3,150,685.31	1,426,345.08	659,758.27	2,903,187.37	1,894,000.00	1,894,000.00	1,589,774.00	-	-	-	14,847,774.00
<b>Wekiva Parkway Projects</b>													
429051a - SR Wekiva Parkway ROW	-	-	-	16,063.02	-	-	-	-	-	-	-	-	16,063.02
4292020 - Wekiva Pkwy-US 441 Connector Rd/Ponkan	469,959.61	1,846,780.87	1,305,131.23	239,695.77	171,637.69	-	-	-	-	-	-	-	4,033,205.17
4292030 - Wekiva Pkwy-Ponkan Rd to Kelley Park Rd	2,094,832.55	24,090.49	9,369,077.17	453,540.68	(12,773.36)	-	-	-	-	-	-	-	11,928,767.53
4292040 - Wekiva Parkway Systems Interchange -SR429	1,006.09	3,196,292.65	807,965.38	6,545,459.15	613,454.03	9,310,822.70	473,766.24	-	-	-	-	-	20,948,766.24
4292050 - Wekiva Pkwy Interchange E to Mt Plymouth Rd	42.03	2,539,438.81	2,234,278.90	1,235,059.35	2,904,638.66	2,176,542.25	2,218,000.00	1,681,420.49	-	-	-	-	14,989,420.49
4292060 - Wekiva Pkwy Interchange N to SR46 (Lake Co)	719.89	998,580.97	8,116,803.93	2,824,909.09	2,817,421.97	200,000.00	-	-	-	-	-	-	14,958,435.85
4292070 - Wekiva Pkwy AET (All Electronic Tolling)	-	1,381.23	-	-	-	-	-	-	-	-	-	-	1,381.23
<b>Toll Plaza Projects</b>													
4177440 - SR 417 BC/Ramps Roof Replacement	-	-	-	-	-	308,200.00	101,600.00	101,600.00	101,562.00	-	-	-	612,962.00
5284050 - SR 528 Airport Plaza Conversion/Demo	550.00	8,897.22	357,933.89	11,306.70	2,809.03	-	-	-	-	-	-	-	381,496.84
528405b - 528 Airport Plaza Brdg Slab Replacement	-	177.24	-	94.16	96.01	-	-	-	-	-	-	-	367.41
599732a - Systemwide A/C Unit Replacement 408	-	-	-	4,599.50	-	126,990.50	42,730.00	42,730.00	42,730.00	42,730.00	42,730.00	85,460.00	430,700.00
5999020 - Toll Collection System Upgrade and Repl	15,504.81	22,494.38	201,112.10	21,894.63	945,531.70	4,123,462.38	1,066,000.00	1,066,000.00	1,066,000.00	1,066,000.00	1,066,000.00	2,132,000.00	12,792,000.00
<b>Technology Projects</b>													
5995190 - Electronic FON Documentation	-	177.24	-	94.16	96.01	-	-	-	-	-	-	-	367.41
5995200 - Data Collection Sensor Upgrade	2,641.92	918.44	(169,126.70)	-	12,563.02	-	-	-	-	-	-	-	(153,003.32)
5995240 - ITS Network Upgrades (Phase II)	-	-	43,058.56	234.31	6,894.22	33,312.91	16,700.00	16,700.00	16,700.00	1,700.00	1,700.00	3,400.00	140,400.00
5995250 - Systemwide Single Line DMS Upgrade	-	79,124.31	(4,666.04)	-	25,942.23	-	-	-	-	-	-	-	100,400.50
5995260 - Wrong Way Driving Countermeasures	-	-	2,656.45	27,772.38	3,212.13	246,359.04	15,000.00	50,000.00	50,000.00	50,000.00	150,000.00	300,000.00	895,000.00
5995280 - Traffic Management CCTV Upgrades	-	84,800.00	-	-	-	200.00	150,000.00	-	-	-	-	-	235,000.00
5995300 - South Access DMS Improvements	-	-	-	11,835.00	-	-	-	-	-	-	-	-	11,835.00
5995310 - eCommerce Mobile Applications	15,007.34	36,458.57	126,854.18	30,514.95	28,836.71	55,378.25	76,350.00	76,350.00	76,350.00	76,350.00	76,350.00	114,700.00	789,500.00
5995320 - Back Office E-PASS Re-Write	7,537.62	5,845.54	97,012.34	33,106.45	54,860.96	4,573,387.09	579,350.00	579,350.00	579,350.00	579,350.00	579,350.00	1,158,700.00	8,827,200.00
5995330 - HQ Software and Hardware Upgrades	472.44	242,261.28	(60,560.50)	67,274.42	135,677.70	131,624.66	103,350.00	103,350.00	103,350.00	103,350.00	103,350.00	103,350.00	1,136,850.00
5995360 - Regional Incident Management & LIDAR	-	-	13,172.07	998.00	4,187.90	56,642.03	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	30,000.00	180,000.00
5995370 - Supplemental DCS and CCTV Deployment	-	-	(1,590.63)	2,907.47	-	223,683.16	50,000.00	50,000.00	50,000.00	25,000.00	150,000.00	300,000.00	850,000.00
5995380 - Geolocation of Field Utilities	-	-	17,022.26	-	198.00	66,179.74	-	-	-	-	-	-	83,400.00
5995400 - Toll Network System Replacement & Upgrades	1,069.78	-	-	-	-	-	-	-	-	-	-	-	1,069.78
7200311 - IT TRAILS Development/Implementation	337.75	-	-	125.87	-	-	-	-	-	-	-	-	463.62
- Wekiva Parkway CCTV Deploy Secs 2A, 2B & 2C	-	-	-	-	-	104,100.00	34,700.00	34,700.00	34,700.00	34,700.00	34,700.00	36,400.00	314,000.00
<b>Landscape Projects</b>													
417301d - SR 417/BC Rd Interchange (Phase 3) Landscape	-	-	-	5,772.22	-	859,827.78	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	10,000.00	900,600.00
429200f - SR429/SR414 Interchange Phase 1 Landscape	-	2,064.95	2,064.95	-	-	0.10	-	-	-	-	-	-	4,130.00
429200g - SR 429/414 Interchange Landscape Phase II	-	-	-	10,447.38	-	14,552.62	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	10,000.00	60,000.00
4298240 - Wekiva Parkway Section 1A/1B Landscaping	215.00	-	-	14,746.45	-	279,338.55	287,500.00	287,500.00	287,500.00	287,500.00	287,500.00	292,500.00	2,024,500.00
4298250 - Wekiva Parkway (206) Landscaping	-	-	-	-	-	61,750.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	148,400.00	218,650.00
- Wekiva Parkway (204) Landscaping	-	-	-	-	-	24,700.00	12,350.00	12,350.00	12,350.00	12,350.00	1,700.00	3,400.00	79,200.00
- Wekiva Parkway (205) Landscaping	-	-	-	-	-	-	-	-	-	8,350.00	8,350.00	16,700.00	33,400.00

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
SYSTEM PROJECTS - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2018**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
<b>Signing &amp; Miscellaneous System Projects</b>													
4086280 - SR 408 Guide Sign Replacement	-	10,893.53	-	10,092.70	-	24,113.77	1,700.00	1,700.00	1,700.00	166,700.00	166,700.00	333,400.00	717,000.00
4176250 - SR 417 Signs Lake Nona Sport District	-	-	-	4,042.07	-	-	-	-	-	-	-	-	4,042.07
4176270 - SR 417 Interchange Signage Upgrade	-	-	-	132.36	-	-	-	-	-	-	-	-	132.36
- SR 417 Guide Sign Upgrades	-	-	-	-	-	-	-	-	-	20,000.00	20,000.00	40,000.00	80,000.00
- SR 528 Fencing (Narcossee to East of SR 520)	-	-	-	-	-	-	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	451,700.00	460,200.00
5996240 - E-PASS Sign Replacement	-	-	-	3,841.63	-	-	-	-	-	-	-	-	3,841.63
5996260 - Systemwide Replace Logo Panel Signs	-	27,579.04	168,053.87	74,560.08	26,150.67	441.34	-	-	-	-	-	-	296,785.00
5996300 - Systemwide Toll Saver Signage	-	-	-	1,727.21	-	-	-	-	-	-	-	-	1,727.21
<b>Project Development &amp; Environment/Concept Studies</b>													
4082540 - SR408 East Exten PD&E Challenger to SR520	-	-	-	199,603.73	157,559.26	557,087.01	-	-	-	-	-	-	914,250.00
- SR 429 New Interchange Studies	-	-	-	-	-	100,000.00	25,000.00	25,000.00	1,700.00	1,700.00	1,700.00	3,400.00	158,500.00
528130a - SR 528/436 Interchange Concept Study	-	-	-	72.06	-	-	-	-	-	-	-	-	72.06
5991390 - Parking Garage Study	-	-	-	5,084.99	-	-	-	-	-	-	-	-	5,084.99
5992150 - Northeast Connector Expressway Ext Study	-	-	-	-	91.02	8,408.98	1,700.00	110,000.00	110,000.00	110,000.00	110,000.00	220,000.00	670,200.00
5992210 - Osceola Parkway Extension Feasibility Study	-	3,170.41	52,700.17	252,451.83	117,298.89	208,278.70	126,780.00	126,780.00	126,780.00	126,760.00	-	-	1,014,220.00
5992220 - Northeast Connector Expressway Study	-	35,972.37	27,595.76	90,685.89	64,041.14	563,954.84	156,450.00	156,450.00	156,450.00	156,400.00	-	-	1,251,550.00
5992230 - Southport Connector Feasibility Study	-	2,444.86	41,571.13	15,427.70	120,004.14	422,802.17	120,450.00	120,450.00	120,400.00	-	-	-	963,550.00
5992240 - Poinciana/I-4 Connector Feasibility Study	-	3,054.07	224.82	71,527.20	77,687.32	537,506.59	138,000.00	138,000.00	138,000.00	-	-	-	1,104,000.00
5992250 - Lake/Orange Connector PD&E Study	-	-	-	148.17	977.97	5,673.86	1,700.00	1,700.00	97,250.00	97,250.00	97,250.00	194,500.00	496,450.00
5994150 - Westside District Facility Study	-	-	1,671.47	14,706.46	-	-	-	5,322.07	15,000.00	15,000.00	15,000.00	30,000.00	96,700.00
5994160 - McCovRd Eastside District Facility Study	-	-	(1,671.47)	14,839.70	-	6,931.77	1,700.00	1,700.00	1,700.00	111,000.00	111,000.00	205,350.00	452,550.00
5995390 - Connected Vehicle Pilot Concept	-	-	34,299.13	-	10,450.36	122,000.51	-	-	-	-	-	-	166,750.00
<b>Other</b>													
4143140 - SR414 Marden Road Interchange	-	101.53	6,091.73	-	-	-	-	-	-	-	-	-	6,193.26
5990020 - CFX Surplus Property	-	-	766.92	3,746.38	961.14	-	-	-	-	-	-	-	5,474.44
5990021 - General Legal - ROW	-	(380.00)	6,622.50	10,973.97	4,645.29	-	-	-	-	-	-	-	21,861.76
5990370 - Repairs /Preparation- Hurricane Irma	-	-	-	3,060.12	200,621.28	-	-	-	-	-	-	-	203,681.40
5991260 - SR 417/SR 528 Ramp Improvements	355,123.03	1,106.04	57.80	1,452.29	14,603.83	1,212,500.00	1,212,500.00	1,212,500.00	1,212,500.00	1,095,000.00	-	-	6,317,342.99
5991320 - Backup Data Center	-	863.00	-	-	-	-	-	-	-	-	-	-	863.00
599137a - Lighting & LED Upgrades 417/528 Interchange	-	-	-	21,418.01	22,754.24	-	-	-	-	677,027.75	711,000.00	1,422,000.00	2,854,200.00
5994110 - CFX HO Parking Lot Lighting & Sealing	-	7,552.75	-	15.45	37.02	7,011.78	-	-	-	-	-	-	14,617.00
5994130 - CFX HO 1st & 3rd Floor Renovations	-	-	-	-	25,994.48	-	105,855.52	123,350.00	123,350.00	123,350.00	123,350.00	123,250.00	748,500.00
5994140 - CFX Goldenrod E-PASS Center Improvements	-	464.47	-	-	-	-	-	-	-	-	-	-	464.47
5995270 - Headquarters Security Cameras	218.75	-	-	-	8,352.00	-	93,729.25	93,800.00	93,800.00	93,800.00	93,800.00	31,000.00	508,500.00
5997380 - HO/AC Improvements	-	-	1,249.05	-	-	-	-	-	-	-	-	-	1,249.05
5999120 - Board Room AV Improvements	-	-	42,610.94	2,176.41	-	-	-	-	-	-	-	-	44,787.35
5999130 - CFX Customer Service Space Optimization	-	2,088.00	33,575.00	-	15,739.64	-	-	-	-	-	-	-	51,402.64
- General Systems	-	-	-	-	-	349,725.00	69,945.00	69,945.00	69,945.00	69,945.00	69,945.00	139,890.00	839,340.00
<b>System Projects Grand Total</b>	<b>79,176,298.70</b>	<b>13,491,269.53</b>	<b>30,968,530.36</b>	<b>16,851,741.49</b>	<b>11,473,486.11</b>	<b>45,142,612.35</b>	<b>17,836,230.59</b>	<b>15,426,847.56</b>	<b>13,522,971.00</b>	<b>15,758,506.46</b>	<b>14,935,825.00</b>	<b>30,392,000.00</b>	<b>304,970,319.15</b>

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
RENEWAL & REPLACEMENT - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2018**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
4087390 - SR 408 Resurfacing-Underhill to Yucatan Dr	-	2,131.68	3,503,642.20	576,460.48	<b>1,361,079.60</b>	370,436.04	116,770.00	-	-	-	-	-	5,930,520.00
4087420 - SR 408 Resurfacing SR 50 to I-4	-	-	30,105.67	10,472.24	<b>30,835.63</b>	438,786.46	3,400.00	3,400.00	3,400.00	2,361,000.00	2,361,000.00	4,722,000.00	9,964,400.00
4087460 - SR 408 Resurfacing I-4 to Lake Underhill	-	-	-	-	-	190,000.00	95,000.00	95,000.00	95,000.00	1,700.00	1,700.00	3,400.00	481,800.00
- SR 408 Resurfacing- Yucatan Dr to SR 417	-	-	-	-	-	-	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	121,700.00	721,700.00
- SR 408 Ramp Plaza Roof Replacements	-	-	-	-	-	15,000.00	5,000.00	5,000.00	5,000.00	66,700.00	66,700.00	133,400.00	296,800.00
4177330 - SR 417 Resurfacing I Drive to Moss Park	-	492.57	319,982.31	1,882,384.51	<b>249,573.00</b>	-	-	-	-	-	-	-	2,452,432.39
4177440 - SR 417 BC/Ramps Roof Replacement	-	-	-	695.88	-	-	-	-	-	-	-	-	695.88
4297390 - SR 429 Resurfacing-Seide Road to CR 535	-	1,265,126.56	541,085.19	753,360.78	<b>1,671,724.83</b>	158,099.95	-	-	-	-	-	-	4,389,397.31
5281310 - SR 528 Econ River Bridge Replacement	-	55,386.76	648,296.56	650,715.57	<b>90,424.92</b>	3,431,676.19	975,300.00	975,300.00	975,300.00	975,300.00	975,300.00	1,950,600.00	11,703,600.00
5287470 - SR 528 Resurfacing - SR 417 to Innovation Way	-	-	-	-	-	340,000.00	170,000.00	170,000.00	170,000.00	1,700.00	1,700.00	3,400.00	856,800.00
- SR 528 Resurfacing - Innovation to E of Dallas	-	-	-	-	-	-	85,000.00	85,000.00	85,000.00	85,000.00	85,000.00	86,700.00	511,700.00
- SR 528 Resurfacing - East of Dallas to SR 520	-	-	-	-	-	-	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	151,700.00	901,700.00
5997320 - Systemwide AC Unit Replacement	-	-	-	-	-	-	-	-	-	6,000.00	6,000.00	12,000.00	24,000.00
5997340 - Systemwide Coatings	-	-	-	12,515.15	-	-	762,684.85	766,700.00	766,700.00	766,700.00	766,700.00	766,500.00	4,608,500.00
5997350 - Systemwide Generator Replacements	-	-	15,111.71	34,782.95	-	52,361.49	-	-	-	-	-	-	102,256.15
- Systemwide Generator Replace (SR 417/408/429)	-	-	-	-	-	15,000.00	5,000.00	5,000.00	5,000.00	1,700.00	1,700.00	3,400.00	36,800.00
- Systemwide Generator Replacements (SR 429)	-	-	-	-	-	-	-	-	-	5,000.00	5,000.00	10,000.00	20,000.00
<b>Renewal &amp; Replacement Total</b>	<b>0.00</b>	<b>1,323,137.57</b>	<b>5,058,223.64</b>	<b>3,921,387.56</b>	<b>3,403,637.98</b>	<b>5,011,360.13</b>	<b>2,488,154.85</b>	<b>2,375,400.00</b>	<b>2,375,400.00</b>	<b>4,540,800.00</b>	<b>4,540,800.00</b>	<b>7,964,800.00</b>	<b>43,003,101.73</b>

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
NON-SYSTEM PROJECTS - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2018

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	Total
<b>Goldenrod Road Projects</b>													
800903d - Goldenrod Road Resurfacing SR 528 to Lee	-	-	-	-	-	15,100.00	1,700.00	1,700.00	1,700.00	200,000.00	200,000.00	400,000.00	820,200.00
800903e - Goldenrod Road Resurfacing Lee to SR 15	-	207.50	-	-	13.69	-	-	-	-	-	-	-	221.19
8009090 - Goldenrod E-PASS Signing and Striping	-	-	-	30,538.92	-	9,086.08	-	-	-	-	-	-	39,625.00
<b>Goldenrod Road Total</b>	-	207.50	-	30,538.92	13.69	24,186.08	1,700.00	1,700.00	1,700.00	200,000.00	200,000.00	400,000.00	860,046.19

# **FLOW OF FUNDS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS  
FOR FISCAL YEAR ENDING JUNE 30, 2018**

	CURRENT MONTH - NOVEMBER 2017			YEAR-TO-DATE - NOVEMBER 30, 2017		
	FY 2018	FY 2017	CHANGE	FY 2018	FY 2017	CHANGE
<b>CASH RECEIVED</b>						
SYSTEM REVENUES	35,300,948	32,768,857	2,532,092	157,978,411	159,389,835	(1,411,424)
IMAGE REVIEW REVENUE COLLECTED	2,358,506	2,027,744	330,762	11,633,906	9,566,664	2,067,243
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	487,335	480,172	7,163	2,601,072	2,968,824	(367,753)
REIMBURSEMENT/GRANT/LOAN	1,020,768	1,007,616	13,152	2,384,253	3,010,878	(626,625)
<b>TOTAL CASH RECEIVED</b>	<u>39,167,558</u>	<u>36,284,389</u>	<u>2,883,169</u>	<u>174,597,642</u>	<u>174,936,200</u>	<u>(338,559)</u>
<b>EXPENSES</b>						
OPERATIONS	3,919,246	3,292,849	(626,398)	16,548,228	14,488,218	(2,060,010)
MAINTENANCE	947,720	1,285,300	337,580	4,354,605	3,421,261	(933,344)
ADMINISTRATIVE	598,036	514,365	(83,671)	2,640,795	2,511,522	(129,273)
OTHER OPERATING	89,535	112,060	22,524	625,396	942,293	316,897
<b>TOTAL OM&amp;A</b>	<u>5,554,537</u>	<u>5,204,573</u>	<u>(349,964)</u>	<u>24,169,024</u>	<u>21,363,295</u>	<u>(2,805,730)</u>
DEBT SERVICE	14,109,381	14,245,956	136,575	70,291,011	71,499,015	1,208,004
GRANT/LOAN PAYMENTS	-	332,991	332,991	3,104,045	23,720,035	20,615,990
<b>TOTAL EXPENDITURES</b>	<u>19,663,918</u>	<u>19,783,520</u>	<u>119,602</u>	<u>97,564,080</u>	<u>116,582,345</u>	<u>19,018,264</u>
<b>NET INCOME</b>	<u>19,503,640</u>	<u>16,500,869</u>	<u>3,002,772</u>	<u>77,033,561</u>	<u>58,353,856</u>	<u>18,679,705</u>
<b>CAPITAL &amp; OTHER EXPENDITURES</b>						
SYSTEM PROJECTS	11,473,486	11,963,873	490,386	151,955,326	49,263,298	(102,692,028)
R&R PROJECTS	3,403,638	137,415	(3,266,223)	13,706,387	3,872,179	(9,834,208)
OTHER PROJECT EXPENDITURES	86,050	-	(86,050)	333,882	-	(333,882)
OM&A CAPITAL EXPENDITURES	17,804	30,494	12,690	86,623	54,267	(32,357)
<b>TOTAL CAPITAL &amp; OTHER</b>	<u>14,980,979</u>	<u>12,131,782</u>	<u>(2,849,197)</u>	<u>166,082,218</u>	<u>53,189,744</u>	<u>(112,892,474)</u>
<b>NET CASH FLOW BEFORE CONSTRUCTION FUNDS EXPENDITURES</b>	<u>4,522,662</u>	<u>4,369,087</u>	<u>153,575</u>	<u>(89,048,657)</u>	<u>5,164,112</u>	<u>(94,212,769)</u>
<b>CONSTRUCTION FUNDS EXPENDITURES</b>						
SYSTEM PROJECTS	-	18,245,536	18,245,536	-	49,977,721	49,977,721
<b>TOTAL CONSTRUCTION FUND EXPENDITURES</b>	<u>-</u>	<u>18,245,536</u>	<u>18,245,536</u>	<u>-</u>	<u>49,977,721</u>	<u>49,977,721</u>
<b>NET CASH FLOW AFTER CONSTRUCTION FUND EXPENDITURES</b>	<u>4,522,662</u>	<u>(13,876,449)</u>	<u>18,399,111</u>	<u>(89,048,657)</u>	<u>(44,813,609)</u>	<u>(44,235,048)</u>

# **CASH & INVESTMENT**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CASH AND INVESTMENTS  
NOVEMBER 30, 2017

**RESERVED FOR DEBT SERVICE**

Sinking Fund - 1990	\$ 20.82
Sinking Fund - 2007A	3,867,167
Sinking Fund - 2008 B-1	1,289,340
Sinking Fund - 2008 B-2	611,536
Sinking Fund - 2008 B-3	786,551
Sinking Fund - 2008 B-4	519,790
Sinking Fund - 2010 A	2,477,031
Sinking Fund - 2010 B	4,598,516
Sinking Fund - 2010 C	2,111,929
Debt Service Reserve - 2010 A	31,396,305
Debt Service Reserve - 2010 C	28,381,123
Sinking Fund - 2012	13,024,643
Subordinate Interest - 2012 A	2,866,959
Sinking Fund - 2013A	5,041,046
Sinking Fund - 2013B	11,044,775
Sinking Fund - 2013C	1,567,496
Capitalized Interest - 2015 BAN	4,868,185
Sinking Fund - 2016A	2,830,256
Sinking Fund - 2016B	11,846,492

**TOTAL RESERVED DEBT SERVICE FUNDS** **\$ 129,129,159**

**RESERVED FUNDS - PER BOND COVENANTS**

Renewal & Replacement	27,120,151
OM&A Reserve	10,709,432
<b>TOTAL FUNDS RESERVED BY COVENANTS</b>	<b>37,829,583</b>

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

General Reserve	167,818,579
Goldenrod Road Project	802,375
<b>TOTAL INTERNAL RESERVES</b>	<b>168,620,954</b>

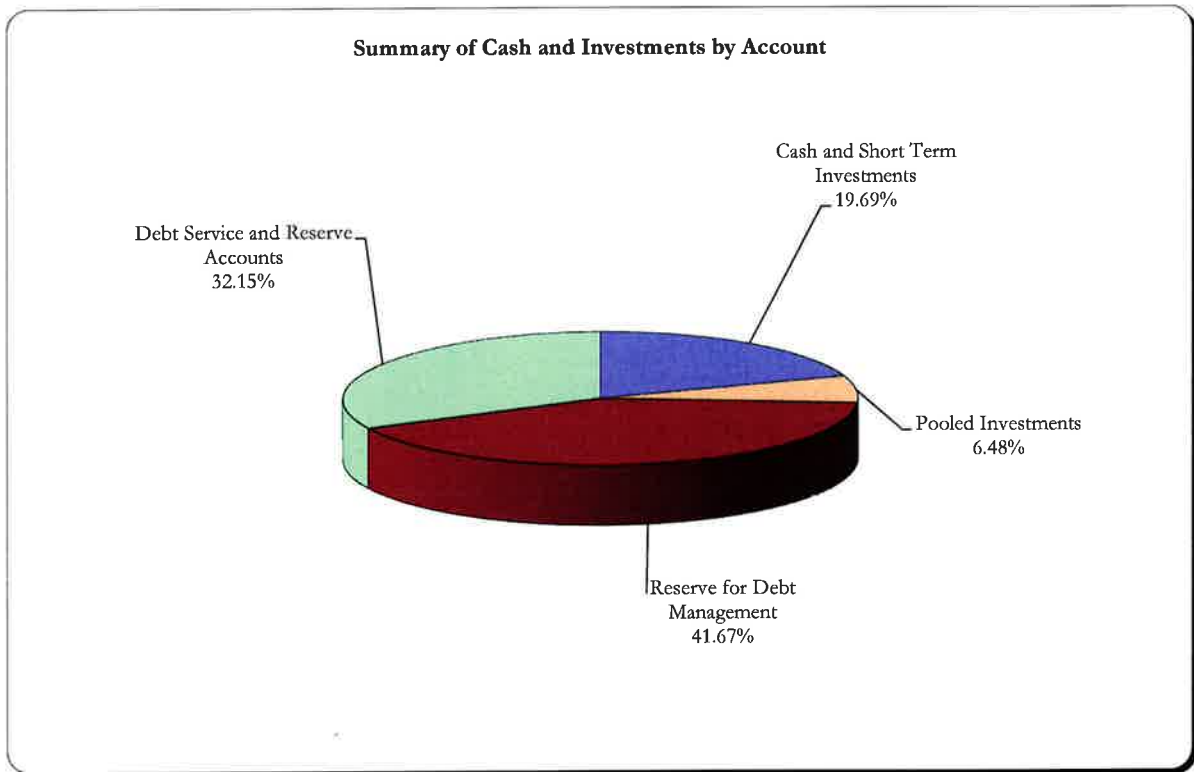
**UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS**

System Projects	13,399,501
Toll Collection	52,731,889
<b>TOTAL AVAILABLE FOR SYSTEM PROJECTS</b>	<b>66,131,390</b>



**Central Florida Expressway Authority**  
**Summary of Cash and Investment Accounts**  
As of November 30, 2017

Account Name	Weighted Average Yield to Maturity on Cost	Cost	Market Value
Cash and Short Term Investments	1.20%	\$ 78,939,933.91	\$ 78,939,933.91
Pooled Investments	1.35%	25,823,414.44	25,970,463.14
Reserve for Debt Management	1.60%	167,818,578.61	167,039,028.17
Debt Service and Reserve Accounts	1.20%	129,129,159.26	128,880,703.54
<b>Total Value of All Assets</b>		<b>\$ 401,711,086.22</b>	<b>\$ 400,830,128.76</b>
<b>Weighted Average Yield to Maturity at Market</b>			<b>1.61%</b>



Central Florida Expressway Authority  
Cash and Short Term Investments  
As of November 30, 2017

Account Name	Category	Security Description	Maturity Date	Cost	Yield to Maturity on Cost	Market Value
Wells Fargo Concentration Acct	DEPOSITORY ACCOUNTS	CHECKING		\$ 78,939,533.91	1.20%	78,939,533.91
Other Cash Accounts	DEPOSITORY ACCOUNTS	PETTY CASH		400.00	0.00%	400.00
Pooled Investments	MMKT FUND	WELLS FARGO ADV GOV		-	0.94%	-
Reserve for Debt Management	MMKT FUND	WELLS FARGO ADV GOV		261,347.41	0.94%	261,347.41
1990 Sinking Fund-Prin/Int	MMKT FUND	WELLS FARGO ADV GOV		20.82	0.94%	20.82
2007A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		10,352.88	0.94%	10,352.88
2008 B-1 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,289,339.79	0.94%	1,289,339.79
2008 B-2 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		611,535.78	0.94%	611,535.78
2008 B-3 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		786,551.22	0.94%	786,551.22
2008 B-4 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		519,789.82	0.94%	519,789.82
2010A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		9,070.39	0.94%	9,070.39
2010B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		7,352.31	0.94%	7,352.31
2010C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		14,964.35	0.94%	14,964.35
Debt Service Reserve - 2010A	MMKT FUND	WELLS FARGO ADV GOV		75,323.16	0.94%	75,323.16
Debt Service Reserve - 2010C	MMKT FUND	WELLS FARGO ADV GOV		2,317.05	0.94%	2,317.05
2012 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		15,418.92	0.94%	15,418.92
2012A Subordinate - Interest	MMKT FUND	WELLS FARGO ADV GOV		9,316.89	0.94%	9,316.89
2013A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		15,204.21	0.94%	15,204.21
2013B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		15,836.80	0.94%	15,836.80
2013C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		13,773.70	0.94%	13,773.70
2015 BAN Capital Interest	MMKT FUND	WELLS FARGO ADV GOV		198,971.63	0.94%	198,971.63
2016A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		12,583.41	0.94%	12,583.41
2016B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		16,281.15	0.94%	16,281.15
<b>Total</b>				<u>82,825,285.60</u>		<u>82,825,285.60</u>





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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</b> <b>Date</b>	<b>Market</b> <b>Price</b>	<b>Market</b> <b>Value</b>	<b>Unreal G/L</b> <b>On Cost</b>	<b>Unreal G/L</b> <b>Amort Cost</b>	<b>Effective</b> <b>Duration</b>	<b>Duration</b> <b>to Worst at Mkt</b>	<b>YTM</b> <b>at Mkt</b>
<b>Corporate Note</b>											
EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018	30231GAL6	5,000,000.00	GOLDMAN		99.95	4,997,425.00	(3,025.00)	(2,728.05)	0.27	0.27	1.49
APPLE INC GLOBAL NOTES DTD 05/03/2013 1.000% 05/03/2018	037833AJ9	5,000,000.00	AMHERST		99.76	4,988,075.00	2,375.00	(5,732.45)	0.42	0.42	1.56
<b>Security Type Sub-Total</b>		<b>10,000,000.00</b>				<b>9,985,500.00</b>	<b>(650.00)</b>	<b>(8,460.50)</b>	<b>0.34</b>	<b>0.34</b>	<b>1.53</b>
<b>Commercial Paper</b>											
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 05/02/2017 0.000% 01/26/2018	89233HAS3	6,000,000.00	TOYOTA		99.79	5,987,658.00	48,404.67	351.36	0.16	0.16	1.30
BNP PARIBAS NY BRANCH COMM PAPER DTD 05/08/2017 0.000% 02/02/2018	09659CB23	10,000,000.00	BNP_PARI		99.78	9,978,010.00	79,998.89	1,985.00	0.17	0.17	1.24
<b>Security Type Sub-Total</b>		<b>16,000,000.00</b>				<b>15,965,668.00</b>	<b>128,403.56</b>	<b>2,336.36</b>	<b>0.17</b>	<b>0.17</b>	<b>1.26</b>
<b>Managed Account Sub-Total</b>		<b>26,000,000.00</b>				<b>25,951,168.00</b>	<b>127,753.56</b>	<b>(6,124.14)</b>	<b>0.24</b>	<b>0.24</b>	<b>1.37</b>
<b>Securities Sub-Total</b>		<b>\$26,000,000.00</b>				<b>\$25,951,168.00</b>	<b>\$127,753.56</b>	<b>(\$6,124.14)</b>	<b>0.24</b>	<b>0.24</b>	<b>1.37%</b>
<b>Accrued Interest</b>						<b>\$19,295.14</b>					
<b>Total Investments</b>						<b>\$25,970,463.14</b>					



## Portfolio Summary and Statistics

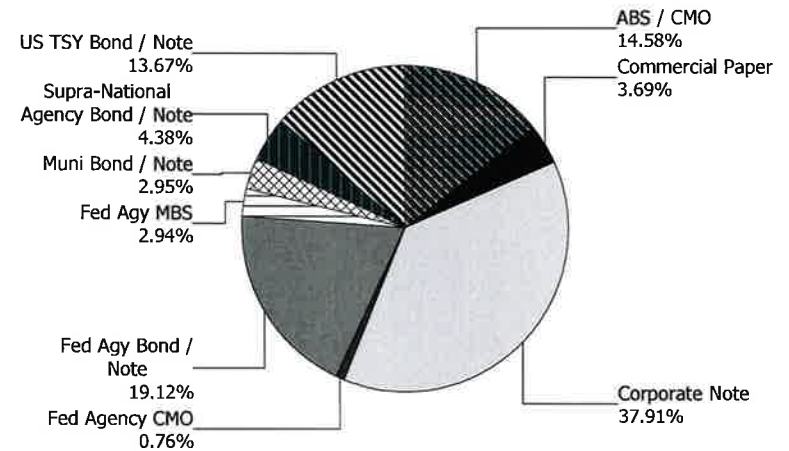
For the Month Ending **November 30, 2017**

### CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

#### Account Summary

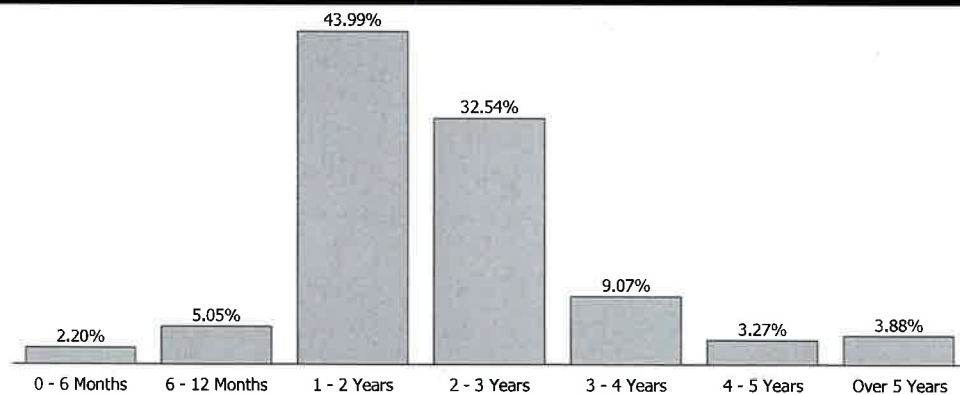
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	22,925,000.00	22,714,963.90	13.67
Supra-National Agency Bond / Note	7,325,000.00	7,285,213.62	4.38
Municipal Bond / Note	4,910,000.00	4,908,538.40	2.95
Federal Agency Mortgage-Backed Security	4,762,283.19	4,880,773.13	2.94
Federal Agency Collateralized Mortgage Obligation	1,261,659.59	1,267,343.65	0.76
Federal Agency Bond / Note	32,120,000.00	31,787,077.34	19.12
Corporate Note	63,168,000.00	63,003,649.02	37.91
Commercial Paper	6,200,000.00	6,136,903.60	3.69
Asset-Backed Security / Collateralized Mortgage Obligation	24,319,339.00	24,225,039.58	14.58
<b>Managed Account Sub-Total</b>	<b>166,991,281.78</b>	<b>166,209,502.24</b>	<b>100.00%</b>
Accrued Interest		568,178.52	
<b>Total Portfolio</b>	<b>166,991,281.78</b>	<b>166,777,680.76</b>	

#### Sector Allocation



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

#### Maturity Distribution



#### Characteristics

Yield to Maturity at Cost	1.60%
Yield to Maturity at Market	1.97%
Duration to Worst	1.93
Weighted Average Days to Maturity	858



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2017**

**CFX- RESERVE FOR DEBT MANAGEMENT - 66440085**

<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 12/31/2013 1.500% 12/31/2018	912828A75	2,380,000.00	MORGAN_S		99.78	2,374,792.56	(17,758.23)	(12,079.00)	1.06	1.06	1.70
US TREASURY NOTES	DTD 12/01/2014 1.500% 11/30/2019	912828G61	6,190,000.00	CITIGRP		99.41	6,153,732.79	(44,004.71)	(41,482.22)	1.96	1.96	1.80
US TREASURY NOTES	DTD 02/02/2015 1.250% 01/31/2020	912828H52	1,740,000.00	MORGAN_S		98.79	1,718,930.34	(7,068.10)	(11,132.26)	2.12	2.12	1.82
US TREASURY NOTES	DTD 04/01/2013 1.125% 03/31/2020	912828UV0	595,000.00	MORGAN_S		98.38	585,331.25	581.06	(1,765.14)	2.28	2.28	1.84
US TREASURY NOTES	DTD 06/30/2015 1.625% 06/30/2020	912828XH8	3,150,000.00	MORGAN_S		99.38	3,130,312.50	(31,007.81)	(29,441.44)	2.50	2.50	1.87
US TREASURY NOTES	DTD 07/31/2015 1.625% 07/31/2020	912828XM7	670,000.00	MERRILL		99.34	665,576.66	(4,842.09)	(4,790.67)	2.58	2.58	1.88
US TREASURY NOTES	DTD 08/31/2015 1.375% 08/31/2020	912828L32	1,800,000.00	MORGAN_S		98.64	1,775,530.80	(16,312.95)	(17,177.06)	2.67	2.67	1.88
US TREASURY NOTES	DTD 08/31/2015 1.375% 08/31/2020	912828L32	5,000,000.00	MERRILL		98.64	4,932,030.00	(58,790.31)	(59,546.80)	2.67	2.67	1.88
US TREASURY NOTES	DTD 10/31/2015 1.375% 10/31/2020	912828L99	1,400,000.00	MORGAN_S		98.48	1,378,727.00	(9,898.00)	(10,468.84)	2.84	2.84	1.91
<b>Security Type Sub-Total</b>			<b>22,925,000.00</b>				<b>22,714,963.90</b>	<b>(189,101.14)</b>	<b>(187,883.43)</b>	<b>2.24</b>	<b>2.24</b>	<b>1.84</b>
<b>Supra-National Agency Bond / Note</b>												
INTL BANK OF RECONSTRUCTION&DEV NOTES	DTD 10/07/2014 1.875% 10/07/2019	459058DW0	2,000,000.00	CITIGRP		99.95	1,998,944.00	(11,856.00)	(10,950.44)	1.81	1.81	1.90
ASIAN DEVELOPMENT BANK NOTE	DTD 01/12/2017 1.750% 01/10/2020	045167DT7	1,250,000.00	WELLS_FA		99.62	1,245,192.50	(9,307.50)	(8,929.53)	2.05	2.05	1.94
INTL BANK OF RECONSTRUCTION AND DEV NOTE	DTD 09/19/2017 1.561% 09/12/2020	45905UP32	2,405,000.00	HSBC		98.41	2,366,808.60	(32,419.40)	(32,797.83)	2.70	2.70	2.15
INTER-AMERICAN DEVELOPMENT BANK	DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	1,670,000.00	HSBC		100.26	1,674,268.52	(11,210.88)	(10,526.93)	2.84	2.84	2.03
<b>Security Type Sub-Total</b>			<b>7,325,000.00</b>				<b>7,285,213.62</b>	<b>(64,793.78)</b>	<b>(63,204.73)</b>	<b>2.37</b>	<b>2.37</b>	<b>2.02</b>



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<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		99.86	1,647,756.00	3,844.50	(909.10)	0.42	0.42	1.57
FL ST BOARD ADMIN FIN CORP TXBL REV BD DTD 03/08/2016 2.163% 07/01/2019	341271AA2	3,260,000.00	JPMCHASE		100.02	3,260,782.40	782.40	782.40	1.54	1.54	2.15
<b>Security Type Sub-Total</b>		<b>4,910,000.00</b>				<b>4,908,538.40</b>	<b>4,626.90</b>	<b>(126.70)</b>	<b>1.16</b>	<b>1.16</b>	<b>1.95</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FNMA POOL #A02358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	352,747.38	NOMURA		101.95	359,631.11	(12,021.32)	(1,905.36)	1.56	2.17	2.02
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	410,403.14	JPMCHASE		103.55	424,968.77	(11,084.56)	(8,495.59)	2.58	4.41	2.65
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	494,398.72	NOMURA		104.28	515,570.67	(14,980.94)	(2,898.00)	2.26	3.89	2.85
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MO2O5	1,282,707.25	CITIGRP		100.46	1,288,594.20	(51,133.39)	(33,454.95)	3.50	4.75	2.37
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	545,210.14	NOMURA		103.03	561,728.53	(28,120.67)	(14,650.33)	2.80	4.15	2.73
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	1,117,692.94	CITIGRP		100.49	1,123,123.72	(41,416.28)	(27,833.63)	3.31	5.25	2.39
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	294,587.83	BARCLAYS		108.85	320,670.05	14,954.63	15,092.43	3.19	4.92	3.17
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	264,535.79	DEUTSCHE		108.30	286,486.08	11,544.54	11,845.52	3.31	5.26	3.37
<b>Security Type Sub-Total</b>		<b>4,762,283.19</b>				<b>4,880,773.13</b>	<b>(132,257.99)</b>	<b>(62,299.91)</b>	<b>2.99</b>	<b>4.53</b>	<b>2.58</b>
<b>Federal Agency Collateralized Mortgage Obligation</b>											
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	459,266.96	CSFB		99.88	458,707.76	(5,151.65)	(2,544.48)	0.84	1.33	1.79
FNMA SERIES 2010-18 LV DTD 02/01/2010 4.500% 04/01/2021	31398MJW7	802,392.63	NOMURA		100.78	808,635.89	(49,422.75)	6,243.26	0.48	1.87	3.93



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<b>Security Type Sub-Total</b>		<b>1,261,659.59</b>				<b>1,267,343.65</b>	<b>(54,574.40)</b>	<b>3,698.78</b>	<b>0.61</b>	<b>1.68</b>	<b>3.15</b>

<b>Federal Agency Bond / Note</b>											
FHLB NOTES DTD 12/08/2016 1.250% 01/16/2019	3130AAE46	480,000.00	BAML		99.44	477,330.72	(2,650.08)	(2,658.12)	1.11	1.11	1.75
FNMA BENCHMARK NOTE DTD 01/08/2016 1.375% 01/28/2019	3135G0H63	3,300,000.00	CITIGRP		99.58	3,286,146.60	(67,082.40)	(38,101.73)	1.14	1.14	1.74
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	3,600,000.00	RBS_SEC		99.08	3,566,854.80	(34,441.20)	(33,794.82)	1.22	1.22	1.75
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	4,100,000.00	BARCLAYS		99.08	4,062,251.30	(29,671.70)	(34,077.60)	1.22	1.22	1.75
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	4,850,000.00	NOMURA		99.08	4,805,346.05	(50,861.95)	(47,884.24)	1.22	1.22	1.75
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,050,000.00	WELLSFAR		99.00	3,019,533.55	(29,185.45)	(29,805.39)	1.53	1.53	1.78
FHLMC REFERENCE NOTE DTD 07/20/2016 0.875% 07/19/2019	3137EAEB1	1,500,000.00	TD SEC U		98.49	1,477,282.50	(19,087.50)	(20,726.70)	1.61	1.61	1.82
FNMA BENCHMARK NOTE DTD 08/02/2016 0.875% 08/02/2019	3135G0N33	1,000,000.00	GOLDMAN		98.46	984,623.00	(13,697.00)	(14,436.48)	1.64	1.64	1.81
FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	1,210,000.00	WELLSFAR		98.44	1,191,111.90	(16,177.70)	(17,349.34)	1.65	1.65	1.82
FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	3,290,000.00	WELLSFAR		98.44	3,238,643.10	(45,040.10)	(47,805.97)	1.65	1.65	1.82
FNMA NOTES DTD 02/28/2017 1.500% 02/28/2020	3135G0T29	1,760,000.00	JPM_CHAS		99.12	1,744,452.16	(14,421.44)	(14,701.53)	2.19	2.19	1.90
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	980,000.00	BARCLAYS		98.83	968,550.66	(8,479.94)	(8,803.53)	2.59	2.59	1.95
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	3,000,000.00	NOMURA		98.83	2,964,951.00	(35,409.00)	(35,384.52)	2.59	2.59	1.95
<b>Security Type Sub-Total</b>		<b>32,120,000.00</b>				<b>31,787,077.34</b>	<b>(366,205.46)</b>	<b>(345,529.97)</b>	<b>1.55</b>	<b>1.55</b>	<b>1.80</b>

<b>Corporate Note</b>											
GENERAL ELEC CAP CORP NOTES DTD 04/21/2008 5.625% 05/01/2018	36962G3U6	1,300,000.00	CASTLE		101.58	1,320,477.60	(118,680.90)	(718.50)	0.42	0.42	1.83





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<b>Corporate Note</b>											
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 05/29/2015 1.600% 05/22/2018	06406HDB2	700,000.00	GOLDMAN	04/22/18	99.93	699,500.90	(436.10)	(488.73)	0.44	0.47	1.75
BANK OF MONTREAL CORP NOTES DTD 07/31/2015 1.800% 07/31/2018	06366RU78	2,000,000.00	BMO		100.00	2,000,024.00	2,764.00	642.98	0.66	0.66	1.80
JOHN DEERE CAPITAL CORP DTD 01/06/2017 1.650% 10/15/2018	24422ETM1	250,000.00	MERRILL		99.77	249,424.50	(413.00)	(494.02)	0.86	0.86	1.92
THE WALT DISNEY CORPORATION DTD 01/08/2016 1.650% 01/08/2019	25468PDH6	510,000.00	CITIGRP		99.56	507,732.03	(1,584.57)	(2,012.80)	1.08	1.08	2.06
AMERICAN HONDA FINANCE CORP NOTES DTD 02/23/2016 1.700% 02/22/2019	02665WBA8	870,000.00	CITIGRP		99.58	866,378.19	(3,447.81)	(3,549.58)	1.20	1.20	2.04
BERKSHIRE HATHAWAY INC NOTES DTD 03/15/2016 1.700% 03/15/2019	084664CG4	360,000.00	JPMCHASE		99.74	359,070.48	(655.92)	(810.29)	1.27	1.27	1.90
WELLS FARGO & COMPANY CORP NOTE DTD 04/22/2014 2.125% 04/22/2019	94974BFU9	3,000,000.00	NOMURA		100.01	3,000,294.00	(11,976.00)	(5,312.70)	1.36	1.36	2.12
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.000% 04/25/2019	38141GVT8	330,000.00	GOLDMAN	03/25/19	99.70	329,000.76	(81.84)	(564.10)	1.34	1.37	2.22
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	99.70	1,694,852.40	(4,059.60)	(4,631.60)	1.34	1.37	2.22
PEPSICO INC CORP NOTE DTD 05/02/2017 1.550% 05/02/2019	713448DR6	805,000.00	JPM_CHAS		99.52	801,130.37	(3,265.88)	(3,439.25)	1.40	1.40	1.89
WESTPAC BANKING CORP DTD 05/13/2016 1.650% 05/13/2019	961214CT8	2,480,000.00	GOLDMAN		99.32	2,463,202.96	(16,722.64)	(16,760.63)	1.43	1.43	2.13
CHEVRON CORP NOTES DTD 05/16/2016 1.561% 05/16/2019	166764BH2	3,310,000.00	WELLSFAR		99.43	3,291,099.90	(18,900.10)	(18,900.10)	1.44	1.44	1.96
IBM CORP NOTES DTD 02/19/2016 1.800% 05/17/2019	459200JE2	2,000,000.00	JPMCHASE		99.76	1,995,244.00	(3,936.00)	(4,371.56)	1.44	1.44	1.97
BANK OF NOVA SCOTIA NOTES DTD 06/14/2016 1.650% 06/14/2019	064159HT6	2,470,000.00	SCOTIA		99.34	2,453,759.75	(16,092.05)	(16,163.46)	1.50	1.50	2.09
AMERICAN HONDA FINANCE DTD 07/12/2016 1.200% 07/12/2019	02665WBEO	940,000.00	BARCLAYS		98.60	926,833.42	(12,226.58)	(12,656.67)	1.58	1.58	2.09



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<b>Corporate Note</b>											
BANK OF MONTREAL DTD 07/18/2016 1.500% 07/18/2019	06367TH06	1,650,000.00	BMO		99.13	1,635,694.50	(12,721.50)	(13,435.77)	1.59	1.59	2.04
ROYAL BANK OF CANADA CORP NOTES DTD 07/29/2016 1.500% 07/29/2019	78012KRK5	1,810,000.00	RBC CAP		98.97	1,791,324.42	(16,612.18)	(17,521.63)	1.62	1.62	2.13
APPLE INC CORP NOTES DTD 08/04/2016 1.100% 08/02/2019	037833CB4	1,810,000.00	GOLDMAN		98.61	1,784,830.14	(23,359.86)	(24,153.53)	1.64	1.64	1.95
MICROSOFT CORP NOTES DTD 08/08/2016 1.100% 08/08/2019	594918BN3	1,100,000.00	MERRILL		98.70	1,085,649.40	(13,217.60)	(13,709.20)	1.66	1.66	1.89
TORONTO DOMINION BANK NY CORP NOTES DTD 07/13/2016 1.450% 08/13/2019	891140BJ6	1,650,000.00	TD SEC U		98.89	1,631,675.10	(18,176.40)	(18,238.89)	1.66	1.66	2.12
CANADIAN IMPERIAL BANK CORP NOTES DTD 09/06/2016 1.600% 09/06/2019	13607RAB6	1,660,000.00	CITIGRP		99.10	1,645,020.16	(14,681.04)	(14,802.47)	1.72	1.72	2.12
TOYOTA MOTOR CORP NOTES DTD 10/18/2016 1.550% 10/18/2019	89236TDH5	525,000.00	MERRILL		99.19	520,771.65	(3,965.85)	(4,062.40)	1.84	1.84	1.99
HONEYWELL INTERNATIONAL CORP NOTES DTD 10/30/2017 1.800% 10/30/2019	438516BQ8	390,000.00	MERRILL		99.61	388,460.67	(1,235.13)	(1,248.05)	1.87	1.87	2.01
AMERICAN EXPRESS CREDIT (CALLABLE) CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	540,000.00	RBC CAP	09/30/19	99.24	535,897.08	(3,460.32)	(3,689.18)	1.86	1.87	2.11
AMERICAN EXPRESS CREDIT (CALLABLE) CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	1,000,000.00	JPM_CHAS	09/30/19	99.24	992,402.00	2.00	(2,257.74)	1.86	1.87	2.11
CATERPILLAR FINL SERVICE CORPORATE BOND DTD 11/29/2017 2.000% 11/29/2019	14913Q2F5	400,000.00	CITIGRP		99.91	399,622.80	6.80	5.75	1.95	1.95	2.05
CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020	172967LF6	780,000.00	CITIGRP	12/10/19	100.07	780,546.78	858.78	768.38	1.99	1.95	2.42
CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020	172967LF6	780,000.00	BARCLAYS	12/10/19	100.07	780,546.78	(4,835.22)	(4,547.71)	1.99	1.95	2.42
BB&T CORP (CALLABLE) NOTE DTD 12/08/2014 2.450% 01/15/2020	05531FAS2	515,000.00	TD	12/15/19	100.51	517,638.86	(1,164.42)	(234.31)	2.00	1.96	2.20



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<b>Corporate Note</b>											
JPMORGAN CHASE & CO (CALLABLE) DTD 01/23/2015 2.250% 01/23/2020	46625HKA7	1,600,000.00	JPM_CHAS	12/23/19	99.92	1,598,681.60	(2,502.40)	(2,231.31)	2.04	2.07	2.29
MORGAN STANLEY CORP BONDS DTD 01/27/2015 2.650% 01/27/2020	61747YDW2	1,190,000.00	WELLS_FA		100.62	1,197,417.27	(2,876.23)	(91.64)	2.07	2.07	2.35
MICROSOFT CORP DTD 02/06/2017 1.850% 02/06/2020	594918BV5	600,000.00	HSBC		99.60	597,586.20	(2,011.80)	(2,119.45)	2.12	2.12	2.04
BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020	05565OCX4	500,000.00	BARCLAYS		100.31	501,536.00	(2,499.00)	(1,448.86)	2.12	2.12	2.17
BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020	05565QCX4	1,200,000.00	GOLDMAN		100.31	1,203,686.40	(6,837.60)	(4,090.64)	2.12	2.12	2.17
AMERICAN EXPRESS CREDIT (CALLABLE) CORP DTD 03/03/2017 2.200% 03/03/2020	0258M0EE5	1,035,000.00	MERRILL	02/01/20	99.84	1,033,338.83	(584.77)	(845.47)	2.14	2.18	2.27
WALT DISNEY COMPANY CORP NOTES DTD 03/06/2017 1.950% 03/04/2020	25468PDP8	800,000.00	GOLDMAN		99.80	798,385.60	(5,798.40)	(4,983.97)	2.19	2.19	2.04
EXXON MOBIL (CALLABLE) CORP NOTE DTD 03/06/2015 1.912% 03/06/2020	30231GAG7	1,650,000.00	GOLDMAN	02/06/20	99.66	1,644,309.15	(9,650.85)	(9,073.32)	2.17	2.20	2.07
JOHN DEERE CAPITAL CORP CORP NOTES DTD 03/15/2017 2.200% 03/13/2020	24422ETO2	700,000.00	MITSU		99.98	699,864.90	410.90	284.73	2.21	2.21	2.21
TOYOTA MOTOR CREDIT CORP (CALLABLE) DTD 04/17/2017 1.950% 04/17/2020	89236TDU6	150,000.00	HSBC		99.44	149,166.15	(878.85)	(869.72)	2.31	2.31	2.19
TOYOTA MOTOR CREDIT CORP (CALLABLE) DTD 04/17/2017 1.950% 04/17/2020	89236TDU6	340,000.00	MERRILL		99.44	338,109.94	(1,733.66)	(1,765.37)	2.31	2.31	2.19
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	850,000.00	BNP_PARI		99.70	847,417.70	(2,981.80)	(2,932.75)	2.31	2.31	2.38
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	850,000.00	MERRILL		99.70	847,417.70	(6,500.80)	(6,049.65)	2.31	2.31	2.38
UNILEVER CAPITAL CORP BONDS DTD 05/05/2017 1.800% 05/05/2020	904764AV9	350,000.00	MORGAN_S		99.29	347,520.25	(1,363.25)	(1,571.43)	2.36	2.36	2.10
APPLE INC BONDS DTD 05/11/2017 1.800% 05/11/2020	037833CS7	520,000.00	GOLDMAN		99.22	515,964.28	(3,505.32)	(3,601.40)	2.38	2.38	2.13
INTEL CORP NOTES DTD 05/11/2017 1.850% 05/11/2020	458140AZ3	1,500,000.00	MORGAN_S		99.61	1,494,162.00	(5,268.00)	(5,371.22)	2.38	2.38	2.01



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2017**

**CFX- RESERVE FOR DEBT MANAGEMENT - 66440085**

<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>												
WALT DISNEY COMPANY CORP NOTES	DTD 06/06/2017 1.800% 06/05/2020	25468PDU7	400,000.00	DEUTSCHE		99.37	397,465.20	(2,070.80)	(2,144.27)	2.42	2.42	2.06
HOME DEPOT INC CORP NOTES	DTD 06/05/2017 1.800% 06/05/2020	437076B04	780,000.00	JPM_CHAS		99.39	775,210.80	(4,336.80)	(4,408.86)	2.42	2.42	2.05
JOHN DEERE CAPITAL CORP NOTES	DTD 06/22/2017 1.950% 06/22/2020	24422ETS8	200,000.00	DEUTSCHE		99.31	198,625.20	(1,252.80)	(1,270.32)	2.46	2.46	2.23
TOTAL CAPITAL SA CORP NOTES	DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	495,000.00	JEFFERIE		105.64	522,932.85	(8,459.55)	(1,373.38)	2.39	2.39	2.18
TOTAL CAPITAL SA CORP NOTES	DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	750,000.00	STIFEL		105.64	792,322.50	(13,545.00)	(2,699.52)	2.39	2.39	2.18
BRANCH BANKING & TRUST (CALLABLE) CORP	DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	600,000.00	SUSQ	05/29/20	100.85	605,106.00	(5,646.00)	(4,110.64)	2.41	2.38	2.28
BRANCH BANKING & TRUST (CALLABLE) CORP	DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	668,000.00	BB&T	05/29/20	100.85	673,684.68	(467.60)	819.09	2.41	2.38	2.28
STATE STREET CORP NOTES	DTD 08/18/2015 2.550% 08/18/2020	857477AS2	600,000.00	JPM_CHAS		101.00	605,982.00	(5,262.00)	(3,660.37)	2.60	2.60	2.17
STATE STREET CORP NOTES	DTD 08/18/2015 2.550% 08/18/2020	857477AS2	800,000.00	JPM_CHAS		101.00	807,976.00	(6,824.00)	(4,716.22)	2.60	2.60	2.17
CATERPILLAR FINL SERVICE NOTE	DTD 09/07/2017 1.850% 09/04/2020	14913Q2A6	1,245,000.00	BARCLAYS		99.00	1,232,559.96	(11,394.24)	(11,473.56)	2.66	2.66	2.22
TORONTO DOMINION BANK CORP NOTES	DTD 09/12/2017 1.850% 09/11/2020	89114QBT4	275,000.00	TD		98.89	271,940.90	(2,748.35)	(2,770.55)	2.68	2.68	2.26
ROYAL BANK OF CANADA CORP NOTE	DTD 10/26/2017 2.150% 10/26/2020	78013GKN4	410,000.00	RBC		99.42	407,622.41	(2,139.79)	(2,147.29)	2.79	2.79	2.36
PACCAR FINANCIAL CORP NOTES	DTD 11/13/2017 2.050% 11/13/2020	69371RN85	460,000.00	CITIGRP		99.63	458,297.54	(1,661.06)	(1,661.73)	2.85	2.85	2.18
VISA INC (CALLABLE) CORP NOTES	DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	410,000.00	WELLS_FA	11/14/20	99.96	409,835.59	(4,674.41)	(4,332.47)	2.87	2.89	2.21
WAL-MART STORES INC CORP NOTE	DTD 10/20/2017 1.900% 12/15/2020	931142EA7	1,670,000.00	MORGAN_S		99.34	1,659,039.79	(8,538.71)	(8,628.31)	2.93	2.93	2.12



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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>Corporate Note</b>											
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	1,330,000.00	JPM_CHAS		99.47	1,322,887.16	(5,011.44)	(5,038.47)	3.20	3.20	2.22
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021	713448DX3	605,000.00	MERRILL	03/15/21	99.09	599,490.87	(5,388.13)	(5,393.07)	3.23	3.23	2.28
<b>Security Type Sub-Total</b>		<b>63,168,000.00</b>				<b>63,003,649.02</b>	<b>(466,279.44)</b>	<b>(319,129.17)</b>	<b>1.84</b>	<b>1.84</b>	<b>2.11</b>
<b>Commercial Paper</b>											
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER DTD 09/25/2017 0.000% 06/22/2018	06538CFN6	1,600,000.00	BTM		99.07	1,585,040.00	3,837.33	(614.66)	0.55	0.55	1.67
BANK OF TOKYO MITSUBISHI UFJ LTD COMM PA DTD 10/17/2017 0.000% 07/13/2018	06538CGD7	1,600,000.00	BTM		98.95	1,583,249.60	2,498.04	(721.95)	0.61	0.61	1.69
JP MORGAN SECURITIES LLC COMM PAPER DTD 10/16/2017 0.000% 07/13/2018	466400GD7	3,000,000.00	JPM_CHAS		98.95	2,968,614.00	5,464.00	(585.99)	0.61	0.61	1.69
<b>Security Type Sub-Total</b>		<b>6,200,000.00</b>				<b>6,136,903.60</b>	<b>11,799.37</b>	<b>(1,922.60)</b>	<b>0.60</b>	<b>0.60</b>	<b>1.69</b>
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
HONDA ABS 2016-3 A3 DTD 08/23/2016 1.160% 06/18/2019	438124AC3	1,000,000.00	CITIGRP		99.41	994,070.80	(5,790.10)	(5,859.98)	0.86	0.99	1.76
CARMAX ABS 2016-4 A2 DTD 10/26/2016 1.210% 11/15/2019	14312OAB2	675,223.48	MERRILL		99.83	674,071.62	(1,115.26)	(1,129.06)	0.35	1.77	1.31
HONDA ABS 2016-1 A3 DTD 02/25/2016 1.220% 12/18/2019	43814NAC9	787,017.22	JPMCHASE		99.67	784,396.77	(2,508.62)	(2,566.92)	0.58	1.35	1.47
CARMAX ABS 2017-1 A2 DTD 01/31/2017 1.540% 02/15/2020	14314JAB6	1,144,977.28	BARCLAYS		99.94	1,144,258.01	(718.93)	(719.19)	0.36	2.00	1.57
TOYOTA ABS 2016-B A3 DTD 05/11/2016 1.300% 04/15/2020	89231UAD9	780,000.00	CITIGRP		99.68	777,497.76	(2,462.38)	(2,480.30)	0.78	1.54	1.51
JOHN DEERE ABS 2016-B A3 DTD 07/27/2016 1.250% 06/15/2020	47788NAC2	480,000.00	RBC CAP		99.46	477,395.28	(2,566.51)	(2,581.76)	0.88	1.73	1.56



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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 2016-A A3 DTD 01/26/2016 1.390% 07/15/2020	34531PAD3	252,121.02	CSFB		99.74	251,468.20	(647.48)	(649.98)	0.64	1.98	1.52
TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	475,000.00	MITSU		99.32	471,759.03	(3,228.24)	(3,233.04)	1.01	1.92	1.50
ALLY ABS 2016-3 A3 DTD 05/31/2016 1.440% 08/15/2020	02007LAC6	770,000.00	JPMCHASE		99.77	768,224.00	(1,701.23)	(1,729.40)	0.58	2.38	1.54
HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	370,000.00	MERRILL		99.77	369,139.64	(788.58)	(818.05)	0.94	2.27	1.66
FORD ABS 2016-B A3 DTD 04/26/2016 1.330% 10/15/2020	34532EAD7	240,000.00	BARCLAYS		99.54	238,889.21	(1,088.04)	(1,097.15)	0.86	2.25	1.54
NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	450,000.00	WELLSFAR		99.15	446,154.62	(3,802.36)	(3,817.08)	1.18	2.20	1.57
CITIBANK ABS 2017-A2 A2 DTD 01/26/2017 1.740% 01/17/2021	17305EGA7	1,750,000.00	CITIGRP		99.82	1,746,824.45	(2,840.43)	(3,175.55)	1.11	1.58	1.85
TOYOTA ABS 2017-A A3 DTD 03/15/2017 1.730% 02/15/2021	89238MAD0	620,000.00	MERRILL		99.74	618,390.36	(1,536.67)	(1,536.67)	2.01	1.98	1.86
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	370,000.00	MERRILL		99.56	368,358.35	(1,588.96)	(1,588.96)	1.31	2.21	1.98
CARMX 2017-4 A2A DTD 10/25/2017 1.800% 04/15/2021	14314RAH5	550,000.00	CSFB		99.88	549,316.74	(642.89)	(643.85)	1.11	1.69	1.87
HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	790,000.00	JPMCHASE		98.95	781,676.72	(8,216.95)	(8,247.65)	1.44	2.80	1.67
ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	380,000.00	CITIGRP		99.63	378,604.15	(1,362.64)	(1,369.32)	1.33	3.15	1.82
FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	1,390,000.00	CITIGRP		99.59	1,384,238.03	(5,756.83)	(5,758.22)	1.64	2.56	1.83
TOYOTA ABS 2017-B A3 DTD 05/17/2017 1.760% 07/15/2021	89190BAD0	1,000,000.00	SOCGEN		99.49	994,889.20	(5,034.10)	(5,034.10)	1.67	2.22	1.99
CNH ABS 2016-B A3 DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	500,000.00	MERRILL		99.55	497,750.75	(2,123.95)	(2,161.58)	1.68	3.13	1.77
HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/15/2021	44931PAD8	710,000.00	SOCGEN		99.59	707,109.09	(2,833.47)	(2,833.47)	1.84	2.99	1.90
ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	1,320,000.00	MERRILL		99.75	1,316,700.00	(3,144.37)	(3,169.50)	1.35	3.31	1.86



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2017**

**CFX- RESERVE FOR DEBT MANAGEMENT - 66440085**

<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>Asset-Backed Security / Collateralized Mortgage Obligation</b>												
JOHN DEERE ABS 2017-B A3	DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	480,000.00	MITSU		99.41	477,154.94	(2,809.92)	(2,813.28)	1.82	1.60	2.19
CNH ABS 2016-C A3	DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	350,000.00	WELLSFAR		99.13	346,953.92	(2,975.63)	(2,992.28)	2.06	3.59	1.68
HYUNDAI ABS 2017-B A3	DTD 08/16/2017 1.770% 01/15/2022	44932GAD7	835,000.00	CITIGRP		99.39	829,942.41	(4,912.88)	(4,922.09)	1.91	2.05	2.07
CNH ABS 2017-A A3	DTD 03/22/2017 2.070% 05/15/2022	12636WAD8	1,340,000.00	CITIGRP		99.98	1,339,742.85	(221.64)	(225.00)	1.79	1.63	2.08
BANK OF AMERICA ABS 2017-A1 A1	DTD 03/30/2017 1.950% 08/15/2022	05522RCW6	1,100,000.00	MERRILL		99.78	1,097,612.89	(2,070.75)	(2,111.25)	2.22	2.33	2.04
AMERICAN EXPRESS ABS 2017-3 A	DTD 04/25/2017 1.770% 11/15/2022	02582JHE3	1,480,000.00	BARCLAYS		99.27	1,469,185.64	(10,540.12)	(10,568.01)	2.31	2.45	2.07
CNH 2017-C A3	DTD 11/21/2017 2.300% 02/15/2023	18978CAC7	485,000.00	BARCLAYS		99.73	483,712.96	(1,275.50)	(1,275.56)	2.47	1.80	2.45
AMERICAN EXPRESS ABS 2017-6 A	DTD 10/30/2017 2.040% 05/15/2023	02582JHJ2	400,000.00	BARCLAYS		99.70	398,789.40	(1,150.32)	(1,150.95)	2.77	2.69	2.15
COMET 2017-A4 A4	DTD 10/10/2017 1.990% 07/17/2023	14041NFN6	1,045,000.00	JPM_CHAS		99.59	1,040,761.79	(4,157.43)	(4,159.73)	2.69	2.77	2.14
<b>Security Type Sub-Total</b>			<b>24,319,339.00</b>				<b>24,225,039.58</b>	<b>(91,613.18)</b>	<b>(92,418.93)</b>	<b>1.46</b>	<b>2.18</b>	<b>1.83</b>
<b>Managed Account Sub-Total</b>			<b>166,991,281.78</b>				<b>166,209,502.24</b>	<b>(1,348,399.12)</b>	<b>(1,068,816.66)</b>	<b>1.77</b>	<b>1.93</b>	<b>1.97</b>
<b>Securities Sub-Total</b>			<b>\$166,991,281.78</b>				<b>\$166,209,502.24</b>	<b>(\$1,348,399.12)</b>	<b>(\$1,068,816.66)</b>	<b>1.77</b>	<b>1.93</b>	<b>1.97%</b>
<b>Accrued Interest</b>							<b>\$568,178.52</b>					
<b>Total Investments</b>							<b>\$166,777,680.76</b>					







**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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 DTD 06/30/2015 1.625% 06/30/2020	912828XH8	657,000.00	WELLS_FA		99.38	652,893.75	(5,569.10)	(5,395.31)	2.50	2.50	1.87
US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	2,700,000.00	MERRILL		99.38	2,683,125.00	(35,121.09)	(29,866.54)	2.50	2.50	1.87
<b>Security Type Sub-Total</b>		<b>3,357,000.00</b>				<b>3,336,018.75</b>	<b>(40,690.19)</b>	<b>(35,261.85)</b>	<b>2.50</b>	<b>2.50</b>	<b>1.87</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	148,440.40	NOMURA		101.95	151,337.16	(5,058.71)	(728.98)	1.56	2.17	2.02
FHLMC POOL #A71925 DTD 01/01/2008 5.000% 01/01/2038	3128L5D65	233,548.10	CITIGRP		108.74	253,952.55	9,247.07	11,993.12	3.38	4.92	3.20
<b>Security Type Sub-Total</b>		<b>381,988.50</b>				<b>405,289.71</b>	<b>4,188.36</b>	<b>11,264.14</b>	<b>2.70</b>	<b>3.90</b>	<b>2.76</b>
<b>Federal Agency Bond / Note</b>											
FHLB NOTES DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	1,500,000.00	MORGANST		99.64	1,494,639.00	(5,811.00)	(5,502.68)	0.57	0.57	1.50
FNMA NOTES DTD 11/03/2015 1.125% 12/14/2018	3135G0G72	3,500,000.00	CITIGRP		99.41	3,479,213.50	(35,591.50)	(27,488.65)	1.02	1.02	1.70
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,900,000.00	MORGANST		99.00	3,861,042.90	(27,725.10)	(32,239.23)	1.53	1.53	1.78
<b>Security Type Sub-Total</b>		<b>8,900,000.00</b>				<b>8,834,895.40</b>	<b>(69,127.60)</b>	<b>(65,230.56)</b>	<b>1.17</b>	<b>1.17</b>	<b>1.70</b>
<b>Managed Account Sub-Total</b>		<b>12,638,988.50</b>				<b>12,576,203.86</b>	<b>(105,629.43)</b>	<b>(89,228.27)</b>	<b>1.57</b>	<b>1.61</b>	<b>1.78</b>
<b>Securities Sub-Total</b>		<b>\$12,638,988.50</b>				<b>\$12,576,203.86</b>	<b>(\$105,629.43)</b>	<b>(\$89,228.27)</b>	<b>1.57</b>	<b>1.61</b>	<b>1.78%</b>
<b>Accrued Interest</b>						<b>\$67,480.03</b>					
<b>Total Investments</b>						<b>\$12,643,683.89</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2017**

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

<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 06/30/2015 1.625% 06/30/2020	912828XH8	508,000.00	WELLS_FA		99.38	504,825.00	(4,306.09)	(4,171.72)	2.50	2.50	1.87
<b>Security Type Sub-Total</b>		<b>508,000.00</b>				<b>504,825.00</b>	<b>(4,306.09)</b>	<b>(4,171.72)</b>	<b>2.50</b>	<b>2.50</b>	<b>1.87</b>
<b>Federal Agency Bond / Note</b>											
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	725,000.00	MORGANST		99.00	717,757.98	(5,154.02)	(5,993.19)	1.53	1.53	1.78
<b>Security Type Sub-Total</b>		<b>725,000.00</b>				<b>717,757.98</b>	<b>(5,154.02)</b>	<b>(5,993.19)</b>	<b>1.53</b>	<b>1.53</b>	<b>1.78</b>
<b>Managed Account Sub-Total</b>		<b>1,233,000.00</b>				<b>1,222,582.98</b>	<b>(9,460.11)</b>	<b>(10,164.91)</b>	<b>1.93</b>	<b>1.93</b>	<b>1.82</b>
<b>Securities Sub-Total</b>		<b>\$1,233,000.00</b>				<b>\$1,222,582.98</b>	<b>(\$9,460.11)</b>	<b>(\$10,164.91)</b>	<b>1.93</b>	<b>1.93</b>	<b>1.82%</b>
<b>Accrued Interest</b>						<b>\$7,079.54</b>					
<b>Total Investments</b>						<b>\$1,229,662.52</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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</b> <b>Date</b>	<b>Market</b> <b>Price</b>	<b>Market</b> <b>Value</b>	<b>Unreal G/L</b> <b>On Cost</b>	<b>Unreal G/L</b> <b>Amort Cost</b>	<b>Effective</b> <b>Duration</b>	<b>Duration</b> <b>to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 12/31/2012 0.750% 12/31/2017	912828UE8	900,000.00	WELLS_FA		99.97	899,689.50	287.16	(38.84)	0.08	0.08	1.16
US TREASURY NOTES DTD 12/31/2012 0.750% 12/31/2017	912828UE8	915,000.00	MORGAN_S		99.97	914,684.33	113.24	14.26	0.08	0.08	1.16
US TREASURY NOTES DTD 12/31/2012 0.750% 12/31/2017	912828UE8	960,000.00	CITIGRP		99.97	959,668.80	1,056.30	(51.84)	0.08	0.08	1.16
US TREASURY NOTES DTD 12/31/2012 0.750% 12/31/2017	912828UE8	1,820,000.00	WELLS_FA		99.97	1,819,372.10	793.97	(131.90)	0.08	0.08	1.16
<b>Security Type Sub-Total</b>		<b>4,595,000.00</b>				<b>4,593,414.73</b>	<b>2,250.67</b>	<b>(208.32)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Managed Account Sub-Total</b>		<b>4,595,000.00</b>				<b>4,593,414.73</b>	<b>2,250.67</b>	<b>(208.32)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Securities Sub-Total</b>		<b>\$4,595,000.00</b>				<b>\$4,593,414.73</b>	<b>\$2,250.67</b>	<b>(\$208.32)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16%</b>
<b>Accrued Interest</b>						<b>\$14,421.81</b>					
<b>Total Investments</b>						<b>\$4,607,836.54</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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	DTD 12/31/2012 0.750% 12/31/2017	912828UE8	760,000.00	CITIGRP		99.97	759,737.80	836.24	(41.04)	0.08	0.08	1.16
US TREASURY NOTES	DTD 12/31/2012 0.750% 12/31/2017	912828UE8	770,000.00	WELLS_FA		99.97	769,734.35	245.68	(33.23)	0.08	0.08	1.16
US TREASURY NOTES	DTD 12/31/2012 0.750% 12/31/2017	912828UE8	780,000.00	MORGAN_S		99.97	779,730.90	96.52	12.15	0.08	0.08	1.16
US TREASURY NOTES	DTD 12/31/2012 0.750% 12/31/2017	912828UE8	1,550,000.00	WELLS_FA		99.97	1,549,465.25	676.19	(112.33)	0.08	0.08	1.16
<b>Security Type Sub-Total</b>			<b>3,860,000.00</b>				<b>3,858,668.30</b>	<b>1,854.63</b>	<b>(174.45)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Managed Account Sub-Total</b>			<b>3,860,000.00</b>				<b>3,858,668.30</b>	<b>1,854.63</b>	<b>(174.45)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Securities Sub-Total</b>			<b>\$3,860,000.00</b>				<b>\$3,858,668.30</b>	<b>\$1,854.63</b>	<b>(\$174.45)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16%</b>
<b>Accrued Interest</b>							<b>\$12,114.95</b>					
<b>Total Investments</b>							<b>\$3,870,783.25</b>					







**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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		912828UE8	2,100,000.00	CITIGRP		99.97	2,099,275.50	2,310.66	(113.40)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
<b>Security Type Sub-Total</b>			<b>2,100,000.00</b>				<b>2,099,275.50</b>	<b>2,310.66</b>	<b>(113.40)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Managed Account Sub-Total</b>			<b>2,100,000.00</b>				<b>2,099,275.50</b>	<b>2,310.66</b>	<b>(113.40)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Securities Sub-Total</b>			<b>\$2,100,000.00</b>				<b>\$2,099,275.50</b>	<b>\$2,310.66</b>	<b>(\$113.40)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16%</b>
<b>Accrued Interest</b>							<b>\$6,591.03</b>					
<b>Total Investments</b>							<b>\$2,105,866.53</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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	DTD 12/31/2012 0.750%	912828UE8	490,000.00	CITIGRP		99.97	489,830.95	539.15	(26.46)	0.08	0.08	1.16
US TREASURY NOTES	DTD 12/31/2012 0.750%	912828UE8	500,000.00	MORGAN_S		99.97	499,827.50	61.87	7.79	0.08	0.08	1.16
US TREASURY NOTES	DTD 12/31/2012 0.750%	912828UE8	510,000.00	WELLS_FA		99.97	509,824.05	162.72	(22.01)	0.08	0.08	1.16
US TREASURY NOTES	DTD 12/31/2012 0.750%	912828UE8	970,000.00	WELLS_FA		99.97	969,665.35	423.16	(70.30)	0.08	0.08	1.16
<b>Security Type Sub-Total</b>			<b>2,470,000.00</b>				<b>2,469,147.85</b>	<b>1,186.90</b>	<b>(110.98)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Managed Account Sub-Total</b>			<b>2,470,000.00</b>				<b>2,469,147.85</b>	<b>1,186.90</b>	<b>(110.98)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Securities Sub-Total</b>			<b>\$2,470,000.00</b>				<b>\$2,469,147.85</b>	<b>\$1,186.90</b>	<b>(\$110.98)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16%</b>
<b>Accrued Interest</b>								<b>\$7,752.31</b>				
<b>Total Investments</b>								<b>\$2,476,900.16</b>				





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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	DTD 12/31/2012 0.750% 12/31/2017	912828UE8	560,000.00	CITIGRP		99.97	559,806.80	616.17	(30.24)	0.08	0.08	1.16
US TREASURY NOTES	DTD 12/31/2012 0.750% 12/31/2017	912828UE8	570,000.00	WELLS_FA		99.97	569,803.35	181.87	(24.60)	0.08	0.08	1.16
US TREASURY NOTES	DTD 12/31/2012 0.750% 12/31/2017	912828UE8	580,000.00	MORGAN_S		99.97	579,799.90	71.77	9.04	0.08	0.08	1.16
US TREASURY NOTES	DTD 12/31/2012 0.750% 12/31/2017	912828UE8	1,150,000.00	WELLS_FA		99.97	1,149,603.25	501.69	(83.34)	0.08	0.08	1.16
<b>Security Type Sub-Total</b>			<b>2,860,000.00</b>				<b>2,859,013.30</b>	<b>1,371.50</b>	<b>(129.14)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Managed Account Sub-Total</b>			<b>2,860,000.00</b>				<b>2,859,013.30</b>	<b>1,371.50</b>	<b>(129.14)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Securities Sub-Total</b>			<b>\$2,860,000.00</b>				<b>\$2,859,013.30</b>	<b>\$1,371.50</b>	<b>(\$129.14)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16%</b>
<b>Accrued Interest</b>							<b>\$8,976.36</b>					
<b>Total Investments</b>							<b>\$2,867,989.66</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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 DTD 12/31/2012 0.750% 12/31/2017	912828UE8	2,600,000.00	CITIGRP		99.97	2,599,103.00	2,860.81	(140.40)	0.08	0.08	1.16
US TREASURY NOTES DTD 12/31/2012 0.750% 12/31/2017	912828UE8	2,610,000.00	WELLS_FA		99.97	2,609,099.55	832.75	(112.62)	0.08	0.08	1.16
US TREASURY NOTES DTD 12/31/2012 0.750% 12/31/2017	912828UE8	2,610,000.00	MORGAN_S		99.97	2,609,099.55	322.99	40.66	0.08	0.08	1.16
US TREASURY NOTES DTD 12/31/2012 0.750% 12/31/2017	912828UE8	5,200,000.00	WELLS_FA		99.97	5,198,206.00	2,268.50	(376.84)	0.08	0.08	1.16
<b>Security Type Sub-Total</b>		<b>13,020,000.00</b>				<b>13,015,508.10</b>	<b>6,285.05</b>	<b>(589.20)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Managed Account Sub-Total</b>		<b>13,020,000.00</b>				<b>13,015,508.10</b>	<b>6,285.05</b>	<b>(589.20)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Securities Sub-Total</b>		<b>\$13,020,000.00</b>				<b>\$13,015,508.10</b>	<b>\$6,285.05</b>	<b>(\$589.20)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16%</b>
<b>Accrued Interest</b>						<b>\$40,864.40</b>					
<b>Total Investments</b>						<b>\$13,056,372.50</b>					



**Portfolio Summary and Statistics**

For the Month Ending **November 30, 2017**

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

**Account Summary**

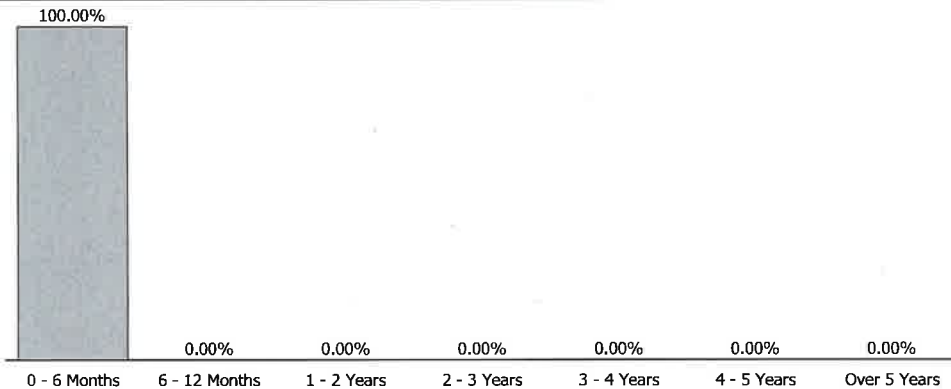
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	11,040,000.00	11,036,191.20	100.00
<b>Managed Account Sub-Total</b>	<b>11,040,000.00</b>	<b>11,036,191.20</b>	<b>100.00%</b>
Accrued Interest		34,650.00	
<b>Total Portfolio</b>	<b>11,040,000.00</b>	<b>11,070,841.20</b>	
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	

**Sector Allocation**



US TSY Bond / Note  
100.00%

**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	1.12%
Yield to Maturity at Market	1.16%
Duration to Worst	0.08
Weighted Average Days to Maturity	31





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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		912828UE8	1,520,000.00	WELLS_FA		99.97	1,519,475.60	663.10	(110.15)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UE8	2,210,000.00	WELLS_FA		99.97	2,209,237.55	705.13	(95.36)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UE8	2,210,000.00	MORGAN_S		99.97	2,209,237.55	273.49	34.43	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UE8	5,100,000.00	CITIGRP		99.97	5,098,240.50	5,611.59	(275.40)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
<b>Security Type Sub-Total</b>			<b>11,040,000.00</b>				<b>11,036,191.20</b>	<b>7,253.31</b>	<b>(446.48)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Managed Account Sub-Total</b>			<b>11,040,000.00</b>				<b>11,036,191.20</b>	<b>7,253.31</b>	<b>(446.48)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Securities Sub-Total</b>			<b>\$11,040,000.00</b>				<b>\$11,036,191.20</b>	<b>\$7,253.31</b>	<b>(\$446.48)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16%</b>
<b>Accrued Interest</b>							<b>\$34,650.00</b>					
<b>Total Investments</b>							<b>\$11,070,841.20</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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	DTD 12/31/2012 0.750% 12/31/2017	912828UE8	1,000,000.00	CITIGRP		99.97	999,655.00	1,100.31	(54.00)	0.08	0.08	1.16
US TREASURY NOTES	DTD 12/31/2012 0.750% 12/31/2017	912828UE8	1,010,000.00	MORGAN_S		99.97	1,009,651.55	124.99	15.74	0.08	0.08	1.16
US TREASURY NOTES	DTD 12/31/2012 0.750% 12/31/2017	912828UE8	1,020,000.00	WELLS_FA		99.97	1,019,648.10	325.44	(44.01)	0.08	0.08	1.16
US TREASURY NOTES	DTD 12/31/2012 0.750% 12/31/2017	912828UE8	2,000,000.00	WELLS_FA		99.97	1,999,310.00	872.50	(144.94)	0.08	0.08	1.16
<b>Security Type Sub-Total</b>			<b>5,030,000.00</b>				<b>5,028,264.65</b>	<b>2,423.24</b>	<b>(227.21)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Managed Account Sub-Total</b>			<b>5,030,000.00</b>				<b>5,028,264.65</b>	<b>2,423.24</b>	<b>(227.21)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Securities Sub-Total</b>			<b>\$5,030,000.00</b>				<b>\$5,028,264.65</b>	<b>\$2,423.24</b>	<b>(\$227.21)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16%</b>
<b>Accrued Interest</b>							<b>\$15,787.09</b>					
<b>Total Investments</b>							<b>\$5,044,051.74</b>					



**Portfolio Summary and Statistics**

For the Month Ending **November 30, 2017**

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

**Account Summary**

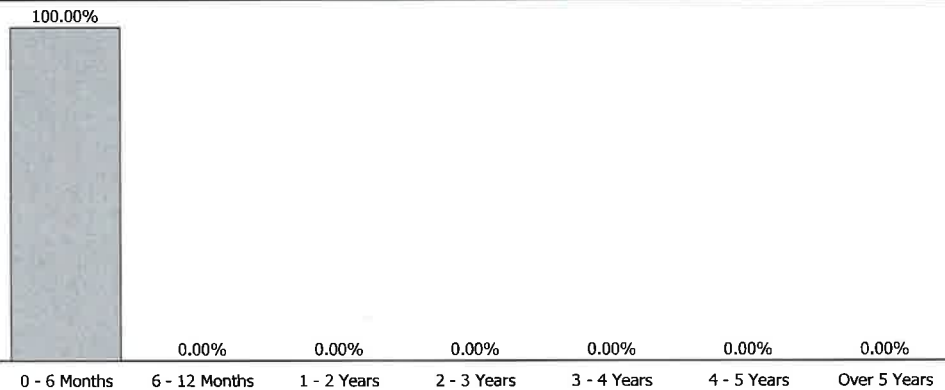
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	1,555,000.00	1,554,463.53	100.00
<b>Managed Account Sub-Total</b>	<b>1,555,000.00</b>	<b>1,554,463.53</b>	<b>100.00%</b>
Accrued Interest		4,880.50	
<b>Total Portfolio</b>	<b>1,555,000.00</b>	<b>1,559,344.03</b>	
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	

**Sector Allocation**



US TSY Bond / Note  
100.00%

**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	1.12%
Yield to Maturity at Market	1.16%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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		912828UE8	300,000.00	CITIGRP		99.97	299,896.50	330.09	(16.20)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UE8	315,000.00	MORGAN_S		99.97	314,891.33	38.99	4.91	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UE8	320,000.00	WELLS_FA		99.97	319,889.60	102.10	(13.81)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UE8	620,000.00	WELLS_FA		99.97	619,786.10	270.47	(44.93)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
<b>Security Type Sub-Total</b>			<b>1,555,000.00</b>				<b>1,554,463.53</b>	<b>741.65</b>	<b>(70.03)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Managed Account Sub-Total</b>			<b>1,555,000.00</b>				<b>1,554,463.53</b>	<b>741.65</b>	<b>(70.03)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Securities Sub-Total</b>			<b>\$1,555,000.00</b>				<b>\$1,554,463.53</b>	<b>\$741.65</b>	<b>(\$70.03)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16%</b>
<b>Accrued Interest</b>								<b>\$4,880.50</b>				
<b>Total Investments</b>							<b>\$1,559,344.03</b>					



## Portfolio Summary and Statistics

For the Month Ending **November 30, 2017**

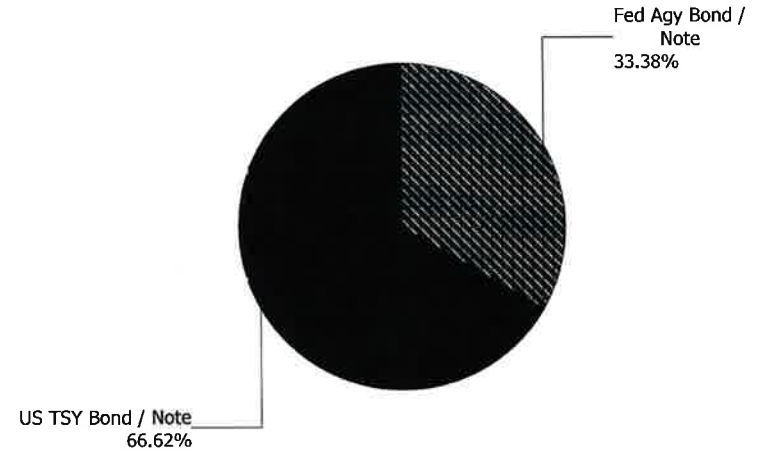
CFX- 2015 CAPITALIZED INTEREST FUND - 66440122

### Account Summary

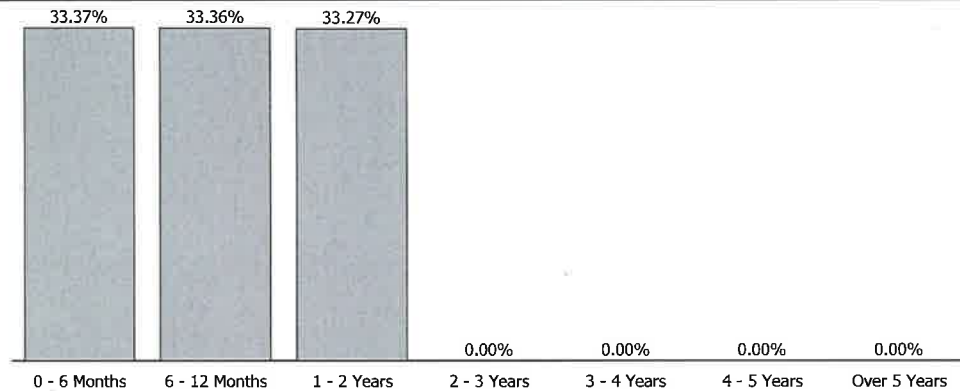
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,100,000.00	3,093,581.45	66.62
Federal Agency Bond / Note	1,550,000.00	1,549,744.25	33.38
<b>Managed Account Sub-Total</b>	<b>4,650,000.00</b>	<b>4,643,325.70</b>	<b>100.00%</b>
Accrued Interest		23,903.09	
<b>Total Portfolio</b>	<b>4,650,000.00</b>	<b>4,667,228.79</b>	

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

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	1.07%
Yield to Maturity at Market	1.45%
Duration to Worst	0.57
Weighted Average Days to Maturity	209



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 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		912828VK3	1,550,000.00	MERRILL		99.93	1,548,970.80	(15,197.17)	(3,918.90)	0.58	0.58	1.49
DTD 07/01/2013 1.375% 06/30/2018												
US TREASURY NOTES		912828RY8	1,550,000.00	CITIGRP		99.65	1,544,610.65	(12,170.60)	(7,587.89)	1.06	1.06	1.70
DTD 01/03/2012 1.375% 12/31/2018												
<b>Security Type Sub-Total</b>			<b>3,100,000.00</b>				<b>3,093,581.45</b>	<b>(27,367.77)</b>	<b>(11,506.79)</b>	<b>0.82</b>	<b>0.82</b>	<b>1.59</b>
<b>Federal Agency Bond / Note</b>												
FANNIE MAE GLOBAL NOTES		3135GORT2	1,550,000.00	BNP PARI		99.98	1,549,744.25	1,480.25	(216.64)	0.06	0.06	1.17
DTD 10/30/2012 0.875% 12/20/2017												
<b>Security Type Sub-Total</b>			<b>1,550,000.00</b>				<b>1,549,744.25</b>	<b>1,480.25</b>	<b>(216.64)</b>	<b>0.06</b>	<b>0.06</b>	<b>1.17</b>
<b>Managed Account Sub-Total</b>			<b>4,650,000.00</b>				<b>4,643,325.70</b>	<b>(25,887.52)</b>	<b>(11,723.43)</b>	<b>0.57</b>	<b>0.57</b>	<b>1.45</b>
<b>Securities Sub-Total</b>			<b>\$4,650,000.00</b>				<b>\$4,643,325.70</b>	<b>(\$25,887.52)</b>	<b>(\$11,723.43)</b>	<b>0.57</b>	<b>0.57</b>	<b>1.45%</b>
<b>Accrued Interest</b>							<b>\$23,903.09</b>					
<b>Total Investments</b>							<b>\$4,667,228.79</b>					



### Portfolio Summary and Statistics

For the Month Ending **November 30, 2017**

CFX- 2016 A SINKING FUNDS- INTEREST - 66440123

#### Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	2,820,000.00	2,819,027.10	100.00
<b>Managed Account Sub-Total</b>	<b>2,820,000.00</b>	<b>2,819,027.10</b>	<b>100.00%</b>
Accrued Interest		8,850.82	
<b>Total Portfolio</b>	<b>2,820,000.00</b>	<b>2,827,877.92</b>	

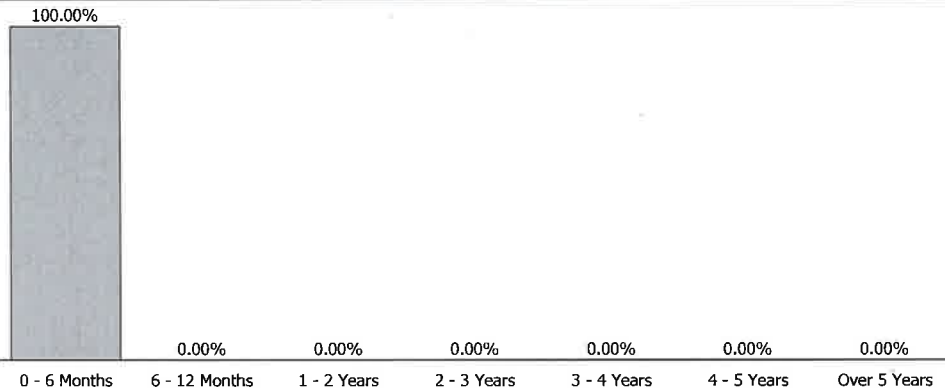
**Unsettled Trades** **0.00** **0.00**

#### Sector Allocation



US TSY Bond / Note  
100.00%

#### Maturity Distribution



#### Characteristics

Yield to Maturity at Cost	1.12%
Yield to Maturity at Market	1.16%
Duration to Worst	0.08
Weighted Average Days to Maturity	31





**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2017**

**CFX- 2016 A SINKING FUNDS- INTEREST - 66440123**

<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		912828UE8	560,000.00	CITIGRP		99.97	559,806.80	616.17	(30.24)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UE8	570,000.00	MORGAN_S		99.97	569,803.35	70.54	8.88	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UE8	590,000.00	WELLS_FA		99.97	589,796.45	188.25	(25.46)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UE8	1,100,000.00	WELLS_FA		99.97	1,099,620.50	479.87	(79.72)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
<b>Security Type Sub-Total</b>			<b>2,820,000.00</b>				<b>2,819,027.10</b>	<b>1,354.83</b>	<b>(126.54)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Managed Account Sub-Total</b>			<b>2,820,000.00</b>				<b>2,819,027.10</b>	<b>1,354.83</b>	<b>(126.54)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Securities Sub-Total</b>			<b>\$2,820,000.00</b>				<b>\$2,819,027.10</b>	<b>\$1,354.83</b>	<b>(\$126.54)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16%</b>
<b>Accrued Interest</b>							<b>\$8,850.82</b>					
<b>Total Investments</b>							<b>\$2,827,877.92</b>					



**Portfolio Summary and Statistics**

For the Month Ending **November 30, 2017**

**CFX- 2016 B SINKING FUNDS- INTEREST - 66440124**

**Account Summary**

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	11,840,000.00	11,835,915.20	100.00
<b>Managed Account Sub-Total</b>	<b>11,840,000.00</b>	<b>11,835,915.20</b>	<b>100.00%</b>
Accrued Interest		37,160.87	
<b>Total Portfolio</b>	<b>11,840,000.00</b>	<b>11,873,076.07</b>	

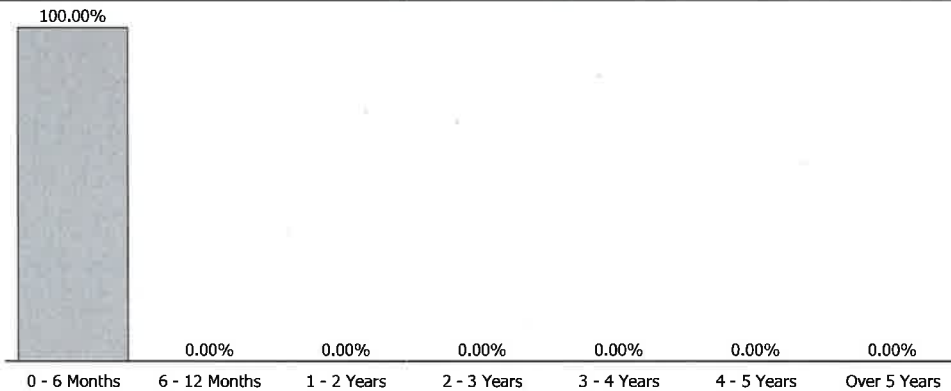
**Unsettled Trades** **0.00** **0.00**

**Sector Allocation**



US TSY Bond / Note  
100.00%

**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	1.12%
Yield to Maturity at Market	1.16%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



**Managed Account Fair Market Value & Analytics**

For the Month Ending **November 30, 2017**

**CFX- 2016 B SINKING FUNDS- INTEREST - 66440124**

<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		912828UE8	2,350,000.00	CITIGRP		99.97	2,349,189.25	2,585.73	(126.90)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UE8	2,370,000.00	MORGAN_S		99.97	2,369,182.35	293.29	36.92	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UE8	2,400,000.00	WELLS_FA		99.97	2,399,172.00	765.75	(103.56)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
US TREASURY NOTES		912828UE8	4,720,000.00	WELLS_FA		99.97	4,718,371.60	2,059.10	(342.06)	0.08	0.08	1.16
DTD 12/31/2012 0.750% 12/31/2017												
<b>Security Type Sub-Total</b>			<b>11,840,000.00</b>				<b>11,835,915.20</b>	<b>5,703.87</b>	<b>(535.60)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Managed Account Sub-Total</b>			<b>11,840,000.00</b>				<b>11,835,915.20</b>	<b>5,703.87</b>	<b>(535.60)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16</b>
<b>Securities Sub-Total</b>			<b>\$11,840,000.00</b>				<b>\$11,835,915.20</b>	<b>\$5,703.87</b>	<b>(\$535.60)</b>	<b>0.08</b>	<b>0.08</b>	<b>1.16%</b>
<b>Accrued Interest</b>							<b>\$37,160.87</b>					
<b>Total Investments</b>							<b>\$11,873,076.07</b>					

# REVENUE

**REVENUE SUMMARY**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARING CURRENT YEAR TOLL REVENUE TO PREVIOUS YEAR**  
**FISCAL YEAR 2018**

	CURRENT MONTH - NOVEMBER 2017				YEAR TO DATE @ NOVEMBER 30, 2017			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$1,892,578	\$1,878,951	\$13,627	0.73%	\$8,500,990	\$9,248,956	(\$747,966)	-8.09%
CONWAY MAIN PLAZA	\$4,942,355	\$4,877,343	\$65,012	1.33%	\$22,324,168	\$24,173,165	(\$1,848,997)	-7.65%
PINE HILLS PLAZA	\$3,122,244	\$2,968,528	\$153,716	5.18%	\$13,909,789	\$14,559,948	(\$650,160)	-4.47%
HIAWASSEE PLAZA	\$2,026,674	\$1,910,390	\$116,283	6.09%	\$9,046,032	\$9,363,743	(\$317,712)	-3.39%
<b>TOTAL EAST-WEST</b>	<b>\$11,983,851</b>	<b>\$11,635,213</b>	<b>\$348,638</b>	<b>3.00%</b>	<b>\$53,780,978</b>	<b>\$57,345,813</b>	<b>(\$3,564,835)</b>	<b>-6.22%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$818,692	\$772,416	\$46,276	5.99%	\$3,677,609	\$3,850,611	(\$173,002)	-4.49%
BEACHLINE MAIN PLAZA	\$1,743,257	\$1,656,075	\$87,181	5.26%	\$7,903,735	\$8,223,957	(\$320,222)	-3.89%
AIRPORT PLAZA	\$3,481,127	\$3,476,749	\$4,378	0.13%	\$15,937,424	\$16,076,288	(\$138,864)	-0.86%
<b>TOTAL BEACHLINE</b>	<b>\$6,043,076</b>	<b>\$5,905,241</b>	<b>\$137,835</b>	<b>2.33%</b>	<b>\$27,518,768</b>	<b>\$28,150,856</b>	<b>(\$632,088)</b>	<b>-2.25%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$3,645,687	\$3,204,340	\$441,346	13.77%	\$16,221,328	\$15,607,544	\$613,784	3.93%
BOGGY CREEK PLAZA (SC)	\$3,924,514	\$3,358,240	\$566,274	16.86%	\$17,207,279	\$16,277,695	\$929,584	5.71%
CURRY FORD PLAZA	\$2,648,932	\$2,375,077	\$273,855	11.53%	\$11,590,798	\$11,655,661	(\$64,863)	-0.56%
UNIVERSITY PLAZA	\$2,520,303	\$2,374,127	\$146,176	6.16%	\$11,243,431	\$11,639,905	(\$396,474)	-3.41%
<b>TOTAL GREENEWAY</b>	<b>\$12,739,435</b>	<b>\$11,311,783</b>	<b>\$1,427,652</b>	<b>12.62%</b>	<b>\$56,262,835</b>	<b>\$55,180,805</b>	<b>\$1,082,031</b>	<b>1.96%</b>
<b>WESTERN BELTWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$2,135,075	\$1,857,521	\$277,553	14.94%	\$9,552,845	\$8,889,209	\$663,636	7.47%
FOREST LAKE PLAZA	\$2,514,204	\$2,322,322	\$191,881	8.26%	\$11,127,567	\$11,214,789	(\$87,223)	-0.78%
PONKAN PLAZA**	\$209,825	\$0	\$209,825		\$710,317	\$0	\$710,317	
<b>TOTAL 429</b>	<b>\$4,859,103</b>	<b>\$4,179,844</b>	<b>\$679,259</b>	<b>16.25%</b>	<b>\$21,390,728</b>	<b>\$20,103,999</b>	<b>\$1,286,730</b>	<b>6.40%</b>
<b>JOHN LAND AOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$1,186,697	\$1,067,604	\$119,094	11.16%	\$5,186,060	\$5,155,258	\$30,802	0.60%
<b>TOTAL 414</b>	<b>\$1,186,697</b>	<b>\$1,067,604</b>	<b>\$119,094</b>		<b>\$5,186,060</b>	<b>\$5,155,258</b>	<b>\$30,802</b>	
<b>TOTAL SYSTEM</b>	<b>\$36,812,162</b>	<b>\$34,099,684</b>	<b>\$2,712,478</b>	<b>7.95%</b>	<b>\$164,139,370</b>	<b>\$165,936,730</b>	<b>(\$1,797,360)</b>	<b>-1.08%</b>
<b>CFX DISCOUNTS</b>	<b>(\$1,511,214)</b>	<b>(\$1,330,828)</b>	<b>(\$180,387)</b>	<b>13.55%</b>	<b>(\$6,160,959)</b>	<b>(\$6,546,896)</b>	<b>\$385,937</b>	<b>-5.89%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$35,300,948</b>	<b>\$32,768,857</b>	<b>\$2,532,092</b>	<b>7.73%</b>	<b>\$157,978,411</b>	<b>\$159,389,834</b>	<b>(\$1,411,423)</b>	<b>-0.89%</b>

\*Does not include CFX Pay By Plate toll revenue.

\*\*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

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

\*\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 9/5/17 through 9/20/17.

**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2018**

**EAST-WEST EXPRESSWAY (SR 408)**

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	\$1,787,735	\$1,819,329	(\$31,594)	-1.74%	\$4,745,330	\$4,811,581	(\$66,251)	-1.38%
AUGUST	\$1,916,432	\$1,919,344	(\$2,912)	-0.15%	\$5,038,325	\$5,023,925	\$14,400	0.29%
SEPTEMBER***	\$916,299	\$1,878,540	(\$962,240)	-51.22%	\$2,382,770	\$4,933,902	(\$2,551,131)	-51.71%
OCTOBER**	\$1,987,946	\$1,752,791	\$235,155	13.42%	\$5,215,387	\$4,526,414	\$688,973	15.22%
NOVEMBER	\$1,892,578	\$1,878,951	\$13,627	0.73%	\$4,942,355	\$4,877,343	\$65,012	1.33%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$8,500,990</b>	<b>\$9,248,956</b>	<b>(\$747,966)</b>		<b>\$22,324,168</b>	<b>\$24,173,165</b>	<b>(\$1,848,997)</b>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	\$2,937,090	\$2,880,924	\$56,166	1.95%	\$1,929,145	\$1,865,920	\$63,225	3.39%
AUGUST	\$3,136,394	\$3,033,370	\$103,024	3.40%	\$2,044,961	\$1,951,597	\$93,365	4.78%
SEPTEMBER***	\$1,462,401	\$2,948,682	(\$1,486,281)	-50.40%	\$950,497	\$1,888,849	(\$938,352)	-49.68%
OCTOBER**	\$3,251,660	\$2,728,445	\$523,215	19.18%	\$2,094,755	\$1,746,988	\$347,768	19.91%
NOVEMBER	\$3,122,244	\$2,968,528	\$153,716	5.18%	\$2,026,674	\$1,910,390	\$116,283	6.09%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$13,909,789</b>	<b>\$14,559,948</b>	<b>(\$650,160)</b>		<b>\$9,046,032</b>	<b>\$9,363,743</b>	<b>(\$317,712)</b>	

\*Does not include PBP toll revenue.

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

\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
 FISCAL YEAR 2018

**BEACHLINE EXPRESSWAY (SR 528)**

	<b>DALLAS PLAZA</b>				<b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b>			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	\$865,429	\$845,801	\$19,628	2.32%	\$1,844,725	\$1,785,848	\$58,877	3.30%
AUGUST	\$819,072	\$801,781	\$17,290	2.16%	\$1,769,487	\$1,718,943	\$50,544	2.94%
SEPTEMBER***	\$382,258	\$757,827	(\$375,570)	-49.56%	\$817,669	\$1,615,832	(\$798,164)	-49.40%
OCTOBER**	\$792,157	\$672,785	\$119,373	17.74%	\$1,728,597	\$1,447,258	\$281,339	19.44%
NOVEMBER	\$818,692	\$772,416	\$46,276	5.99%	\$1,743,257	\$1,656,075	\$87,181	5.26%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$3,677,609</u>	<u>\$3,850,611</u>	<u>(\$173,002)</u>		<u>\$7,903,735</u>	<u>\$8,223,957</u>	<u>(\$320,222)</u>	

	<b>AIRPORT PLAZA</b>			
	FY 18	FY 17	+ OR -	%
JULY	\$3,531,634	\$3,411,430	\$120,204	3.52%
AUGUST	\$3,523,764	\$3,367,093	\$156,671	4.65%
SEPTEMBER***	\$1,662,651	\$3,270,864	(\$1,608,213)	-49.17%
OCTOBER**	\$3,738,248	\$2,550,151	\$1,188,097	46.59%
NOVEMBER	\$3,481,127	\$3,476,749	\$4,378	0.13%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$15,937,424</u>	<u>\$16,076,288</u>	<u>(\$138,864)</u>	

\*Does not include PBP toll revenue.

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

\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2018**

**CENTRAL FLORIDA GREENEWAY (SR 417)**

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	\$3,662,326	\$3,334,441	\$327,884	9.83%	\$3,688,450	\$3,327,869	\$360,580	10.84%
AUGUST	\$3,587,898	\$3,212,778	\$375,120	11.68%	\$3,799,949	\$3,355,284	\$444,665	13.25%
SEPTEMBER***	\$1,686,869	\$2,992,128	(\$1,305,259)	-43.62%	\$1,787,066	\$3,207,158	(\$1,420,092)	-44.28%
OCTOBER**	\$3,638,548	\$2,863,856	\$774,692	27.05%	\$4,007,300	\$3,029,144	\$978,156	32.29%
NOVEMBER	\$3,645,687	\$3,204,340	\$441,346	13.77%	\$3,924,514	\$3,358,240	\$566,274	16.86%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$16,221,328</b>	<b>\$15,607,544</b>	<b>\$613,784</b>		<b>\$17,207,279</b>	<b>\$16,277,695</b>	<b>\$929,584</b>	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	\$2,456,119	\$2,339,293	\$116,826	4.99%	\$2,404,022	\$2,323,462	\$80,559	3.47%
AUGUST	\$2,590,446	\$2,434,612	\$155,834	6.40%	\$2,536,018	\$2,426,115	\$109,903	4.53%
SEPTEMBER***	\$1,210,293	\$2,345,495	(\$1,135,203)	-48.40%	\$1,177,829	\$2,355,361	(\$1,177,532)	-49.99%
OCTOBER**	\$2,685,008	\$2,161,184	\$523,824	24.24%	\$2,605,259	\$2,160,840	\$444,420	20.57%
NOVEMBER	\$2,648,932	\$2,375,077	\$273,855	11.53%	\$2,520,303	\$2,374,127	\$146,176	6.16%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$11,590,798</b>	<b>\$11,655,661</b>	<b>(\$64,863)</b>		<b>\$11,243,431</b>	<b>\$11,639,905</b>	<b>(\$396,474)</b>	

\*Does not include PBP toll revenue.

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

\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.



**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2018**

**WESTERN BELTWAY (SR 429)**

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	\$2,103,484	\$1,844,566	\$258,918	14.04%	\$2,391,730	\$2,247,889	\$143,842	6.40%
AUGUST	\$2,120,780	\$1,798,397	\$322,383	17.93%	\$2,506,013	\$2,325,911	\$180,102	7.74%
SEPTEMBER****	\$1,006,704	\$1,727,680	(\$720,976)	-41.73%	\$1,150,608	\$2,223,004	(\$1,072,396)	-48.24%
OCTOBER***	\$2,186,802	\$1,661,045	\$525,757	31.65%	\$2,565,012	\$2,095,663	\$469,348	22.40%
NOVEMBER	\$2,135,075	\$1,857,521	\$277,553	14.94%	\$2,514,204	\$2,322,322	\$191,881	8.26%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$9,552,845</u>	<u>\$8,889,209</u>	<u>\$663,636</u>		<u>\$11,127,567</u>	<u>\$11,214,789</u>	<u>(\$87,223)</u>	

	PONKAN PLAZA**			
	FY 18	FY 17	+ OR -	%
JULY	\$19,649	\$0	\$19,649	
AUGUST	\$189,728	\$0	\$189,728	
SEPTEMBER****	\$84,359	\$0	\$84,359	
OCTOBER***	\$206,756	\$0	\$206,756	
NOVEMBER	\$209,825	\$0	\$209,825	
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$710,317</u>	<u>\$0</u>	<u>\$710,317</u>	

\*Does not include PBP toll revenue.

\*\*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

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

\*\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2018**

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

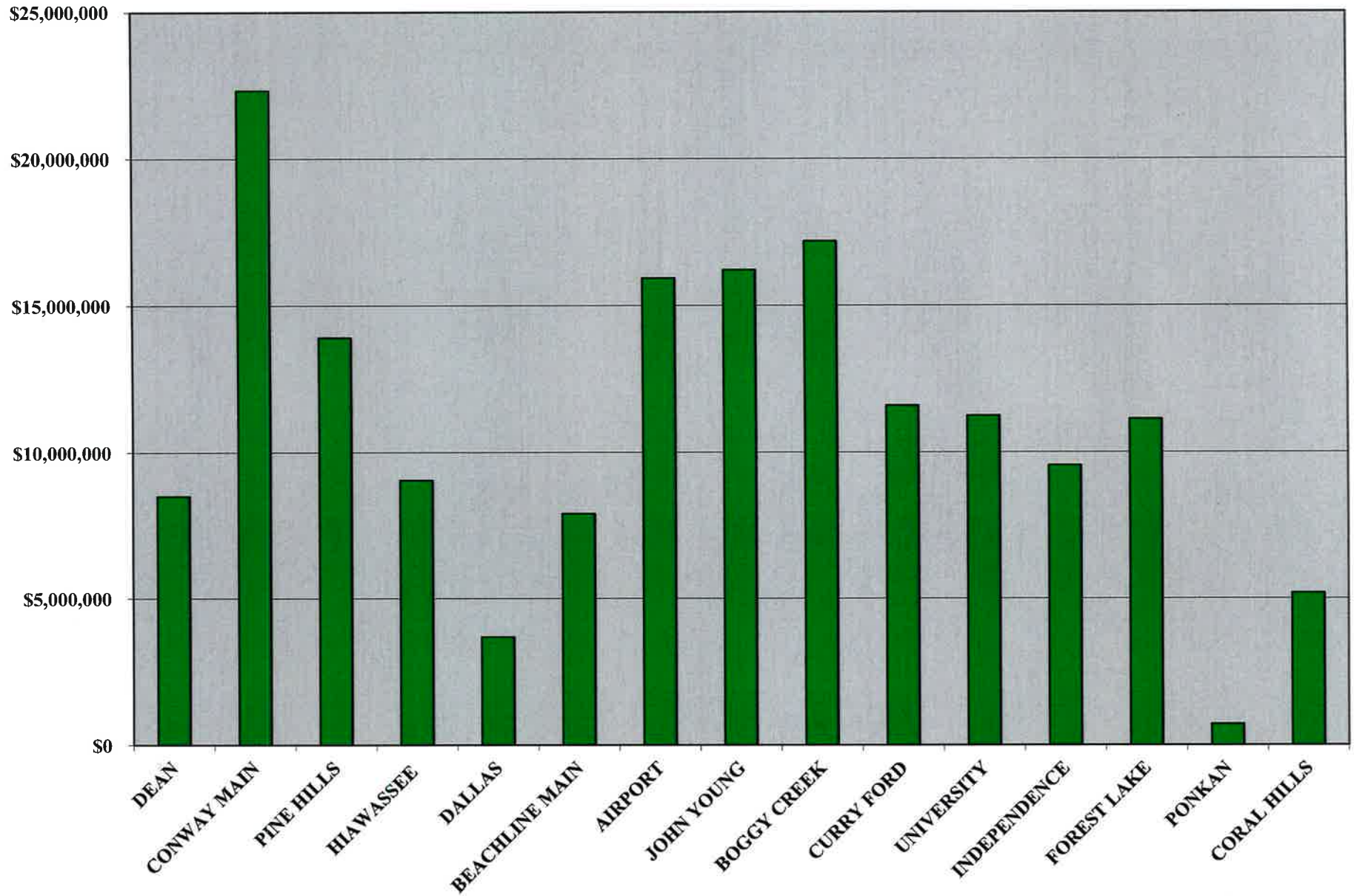
	<b>CORAL HILLS PLAZA</b>			
	FY 18	FY 17	+ OR -	%
JULY	\$1,085,163	\$1,013,700	\$71,462	7.05%
AUGUST	\$1,168,817	\$1,080,235	\$88,582	8.20%
SEPTEMBER***	\$534,114	\$1,029,435	(\$495,321)	-48.12%
OCTOBER**	\$1,211,270	\$964,284	\$246,986	25.61%
NOVEMBER	\$1,186,697	\$1,067,604	\$119,094	11.16%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$5,186,060</u>	<u>\$5,155,258</u>	<u>\$30,802</u>	

\*Does not include PBP toll revenue.

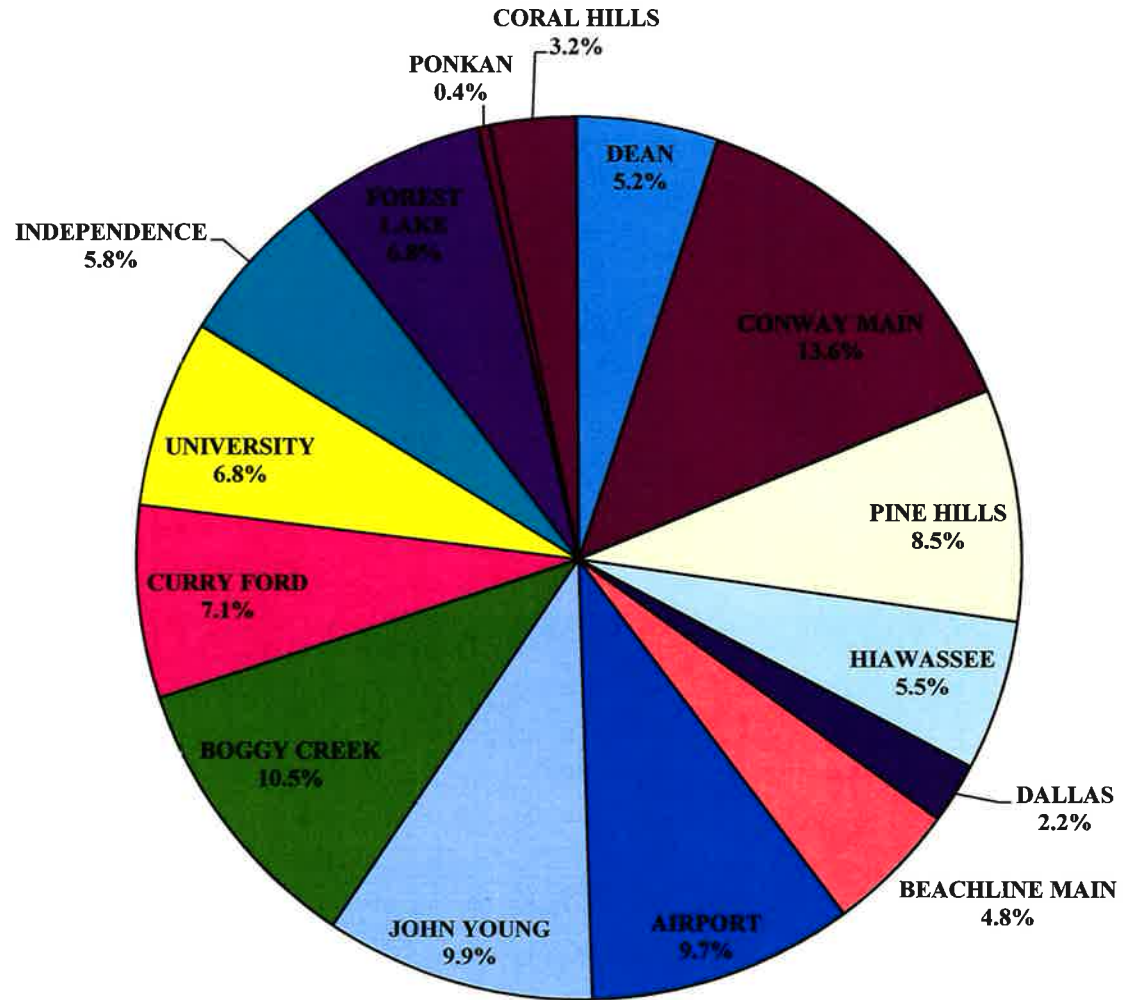
\*\*All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
YEAR TO DATE TOLL REVENUE BY PLAZA  
AS OF NOVEMBER 30, 2017 - FISCAL YEAR 18



CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PERCENT OF TOLL REVENUE BY PLAZA  
AS OF NOVEMBER 30, 2017 - FISCAL YEAR 2018



**REVENUE SUMMARY**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARING CURRENT YEAR IMAGE REVIEW TOLL REVENUE TO PREVIOUS YEAR**  
**FISCAL YEAR 2018**

	CURRENT MONTH - NOVEMBER 2017				YEAR TO DATE @ NOVEMBER 30, 2017			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$115,189	\$108,062	\$7,126	6.59%	\$597,055	\$515,537	\$81,518	15.81%
CONWAY MAIN PLAZA	\$306,777	\$298,956	\$7,821	2.62%	\$1,626,817	\$1,432,893	\$193,924	13.53%
PINE HILLS PLAZA	\$175,979	\$156,276	\$19,704	12.61%	\$913,782	\$731,621	\$182,161	24.90%
HIWASSEE PLAZA	\$101,335	\$87,923	\$13,412	15.25%	\$515,752	\$411,991	\$103,761	25.19%
<b>TOTAL EAST-WEST</b>	<b>\$699,280</b>	<b>\$651,217</b>	<b>\$48,063</b>	<b>7.38%</b>	<b>\$3,653,407</b>	<b>\$3,092,042</b>	<b>\$561,365</b>	<b>18.16%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$48,084	\$46,457	\$1,628	3.50%	\$251,309	\$221,442	\$29,866	13.49%
BEACHLINE MAIN PLAZA	\$62,134	\$60,383	\$1,751	2.90%	\$327,212	\$247,357	\$79,854	32.28%
AIRPORT PLAZA	\$161,395	\$132,532	\$28,864	21.78%	\$763,719	\$674,293	\$89,426	13.26%
<b>TOTAL BEACHLINE</b>	<b>\$271,614</b>	<b>\$239,372</b>	<b>\$32,242</b>	<b>13.47%</b>	<b>\$1,342,239</b>	<b>\$1,143,092</b>	<b>\$199,146</b>	<b>17.42%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$145,062	\$115,512	\$29,550	25.58%	\$744,218	\$565,531	\$178,687	31.60%
BOGGY CREEK PLAZA (SC)	\$157,615	\$127,862	\$29,753	23.27%	\$797,437	\$609,814	\$187,624	30.77%
CURRY FORD PLAZA	\$130,152	\$111,903	\$18,249	16.31%	\$651,063	\$519,129	\$131,934	25.41%
UNIVERSITY PLAZA	\$112,341	\$103,464	\$8,878	8.58%	\$581,045	\$478,888	\$102,157	21.33%
<b>TOTAL GREENEWAY</b>	<b>\$545,171</b>	<b>\$458,741</b>	<b>\$86,430</b>	<b>18.84%</b>	<b>\$2,773,764</b>	<b>\$2,173,363</b>	<b>\$600,402</b>	<b>27.63%</b>
<b>WESTERN BELTWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$73,253	\$56,500	\$16,752	29.65%	\$374,903	\$272,841	\$102,062	37.41%
FOREST LAKE PLAZA	\$96,026	\$77,293	\$18,733	24.24%	\$485,238	\$364,467	\$120,771	33.14%
PONKAN PLAZA**	\$8,449	\$0	\$8,449		\$21,125	\$0	\$21,125	
<b>TOTAL 429</b>	<b>\$177,728</b>	<b>\$133,793</b>	<b>\$43,935</b>	<b>32.84%</b>	<b>\$881,265</b>	<b>\$637,307</b>	<b>\$243,958</b>	<b>38.28%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$56,174	\$43,172	\$13,002	30.12%	\$260,143	\$198,661	\$61,482	30.95%
<b>TOTAL 414</b>	<b>\$56,174</b>	<b>\$43,172</b>	<b>\$13,002</b>		<b>\$260,143</b>	<b>\$198,661</b>	<b>\$61,482</b>	
<b>TOTAL SYSTEM</b>	<b>\$1,749,967</b>	<b>\$1,526,295</b>	<b>\$223,672</b>	<b>14.65%</b>	<b>\$8,910,818</b>	<b>\$7,244,465</b>	<b>\$1,666,353</b>	<b>23.00%</b>

\*Includes all CFX image review toll revenue; does not include any fees.

\*\*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

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

\*\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 9/5/17 through 9/20/17.

# PROJECTION

**PROJECTED REVENUE SUMMARY  
CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE  
FISCAL YEAR 2018**

	CURRENT MONTH - NOVEMBER 2017				YEAR TO DATE @ NOVEMBER 30, 2017			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$1,892,578	\$1,995,600	(\$103,022)	-5.16%	\$8,500,990	\$10,150,552	(\$1,649,562)	-16.25%
CONWAY MAIN PLAZA	\$4,942,355	\$5,177,900	(\$235,545)	-4.55%	\$22,324,168	\$26,498,739	(\$4,174,571)	-15.75%
PINE HILLS PLAZA	\$3,122,244	\$3,144,800	(\$22,556)	-0.72%	\$13,909,789	\$15,931,825	(\$2,022,036)	-12.69%
HIAWASSEE PLAZA	\$2,026,674	\$2,022,700	\$3,974	0.20%	\$9,046,032	\$10,238,859	(\$1,192,827)	-11.65%
<b>TOTAL EAST-WEST</b>	<b>\$11,983,851</b>	<b>\$12,341,000</b>	<b>(\$357,149)</b>	<b>-2.89%</b>	<b>\$53,780,978</b>	<b>\$62,819,975</b>	<b>(\$9,038,996)</b>	<b>-14.39%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$818,692	\$795,100	\$23,592	2.97%	\$3,677,609	\$4,091,034	(\$413,426)	-10.11%
BEACHLINE MAIN PLAZA	\$1,743,257	\$1,637,500	\$105,757	6.46%	\$7,903,735	\$8,405,811	(\$502,076)	-5.97%
AIRPORT PLAZA	\$3,481,127	\$3,290,200	\$190,927	5.80%	\$15,937,424	\$15,719,165	\$218,259	1.39%
<b>TOTAL BEACHLINE</b>	<b>\$6,043,076</b>	<b>\$5,722,800</b>	<b>\$320,276</b>	<b>5.60%</b>	<b>\$27,518,768</b>	<b>\$28,216,010</b>	<b>(\$697,242)</b>	<b>-2.47%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$3,645,687	\$3,244,900	\$400,787	12.35%	\$16,221,328	\$16,310,941	(\$89,613)	-0.55%
BOGGY CREEK PLAZA (SC)	\$3,924,514	\$3,371,800	\$552,714	16.39%	\$17,207,279	\$16,872,981	\$334,298	1.98%
CURRY FORD PLAZA	\$2,648,932	\$2,554,100	\$94,832	3.71%	\$11,590,798	\$12,942,278	(\$1,351,481)	-10.44%
UNIVERSITY PLAZA	\$2,520,303	\$2,522,200	(\$1,897)	-0.08%	\$11,243,431	\$12,768,882	(\$1,525,451)	-11.95%
<b>TOTAL GREENEWAY</b>	<b>\$12,739,435</b>	<b>\$11,693,000</b>	<b>\$1,046,435</b>	<b>8.95%</b>	<b>\$56,262,835</b>	<b>\$58,895,082</b>	<b>(\$2,632,247)</b>	<b>-4.47%</b>
<b>WESTERN BELTWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$2,135,075	\$1,629,800	\$505,275	31.00%	\$9,552,845	\$8,052,187	\$1,500,658	18.64%
FOREST LAKE PLAZA	\$2,514,204	\$2,410,000	\$104,204	4.32%	\$11,127,567	\$12,018,066	(\$890,499)	-7.41%
PONKAN PLAZA**	\$209,825	\$158,000	\$51,825	32.80%	\$710,317	\$643,270	\$67,047	10.42%
<b>TOTAL 429</b>	<b>\$4,859,103</b>	<b>\$4,197,800</b>	<b>\$661,303</b>	<b>15.75%</b>	<b>\$21,390,728</b>	<b>\$20,713,523</b>	<b>\$677,205</b>	<b>3.27%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$1,186,697	\$1,086,500	\$100,197	9.22%	\$5,186,060	\$5,337,210	(\$151,150)	-2.83%
<b>TOTAL 414</b>	<b>\$1,186,697</b>	<b>\$1,086,500</b>	<b>\$100,197</b>		<b>\$5,186,060</b>	<b>\$5,337,210</b>	<b>(\$151,150)</b>	
<b>TOTAL SYSTEM</b>	<b>\$36,812,162</b>	<b>\$35,041,100</b>	<b>\$1,771,062</b>	<b>5.05%</b>	<b>\$164,139,370</b>	<b>\$175,981,800</b>	<b>(\$11,842,430)</b>	<b>-6.73%</b>
<b>CFX DISCOUNTS</b>	<b>(\$1,511,214)</b>	<b>(\$1,776,507)</b>	<b>\$265,293</b>	<b>-14.93%</b>	<b>(\$6,160,959)</b>	<b>(\$8,739,378)</b>	<b>\$2,578,420</b>	<b>-29.50%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$35,300,948</b>	<b>\$33,264,593</b>	<b>\$2,036,355</b>	<b>6.12%</b>	<b>\$157,978,411</b>	<b>\$167,242,421</b>	<b>(\$9,264,010)</b>	<b>-5.54%</b>

\*Does not include CFX Pay by Plate toll revenue.

\*\*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from SPM on 9/5/17 through 9/20/17.

**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2018**

**EAST-WEST EXPRESSWAY (SR 408)**

	<b>DEAN PLAZA</b>				<b>CONWAY MAIN PLAZA</b>			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$1,787,735	\$1,957,528	(\$169,793)	-8.67%	\$4,745,330	\$5,163,924	(\$418,594)	-8.11%
AUGUST	\$1,916,432	\$2,065,141	(\$148,709)	-7.20%	\$5,038,325	\$5,402,259	(\$363,934)	-6.74%
SEPTEMBER**	\$916,299	\$2,021,236	(\$1,104,937)	-54.67%	\$2,382,770	\$5,305,456	(\$2,922,686)	-55.09%
OCTOBER	\$1,987,946	\$2,111,047	(\$123,101)	-5.83%	\$5,215,387	\$5,449,200	(\$233,813)	-4.29%
NOVEMBER	\$1,892,578	\$1,995,600	(\$103,022)	-5.16%	\$4,942,355	\$5,177,900	(\$235,545)	-4.55%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$8,500,990</b>	<b>\$10,150,552</b>	<b>(\$1,649,562)</b>		<b>\$22,324,168</b>	<b>\$26,498,739</b>	<b>(\$4,174,571)</b>	

	<b>PINE HILLS PLAZA</b>				<b>HIAWASSEE PLAZA</b>			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$2,937,090	\$3,090,988	(\$153,899)	-4.98%	\$1,929,145	\$2,000,703	(\$71,558)	-3.58%
AUGUST	\$3,136,394	\$3,254,549	(\$118,156)	-3.63%	\$2,044,961	\$2,092,568	(\$47,607)	-2.28%
SEPTEMBER**	\$1,462,401	\$3,163,687	(\$1,701,286)	-53.78%	\$950,497	\$2,025,288	(\$1,074,791)	-53.07%
OCTOBER	\$3,251,660	\$3,277,800	(\$26,140)	-0.80%	\$2,094,755	\$2,097,600	(\$2,845)	-0.14%
NOVEMBER	\$3,122,244	\$3,144,800	(\$22,556)	-0.72%	\$2,026,674	\$2,022,700	\$3,974	0.20%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$13,909,789</b>	<b>\$15,931,825</b>	<b>(\$2,022,036)</b>		<b>\$9,046,032</b>	<b>\$10,238,859</b>	<b>(\$1,192,827)</b>	

\*Does not include PBP toll revenue.

\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.



**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2018**

**BEACHLINE EXPRESSWAY (SR 528)**

	<b>DALLAS PLAZA</b>				<b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b>			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$865,429	\$875,453	(\$10,024)	-1.14%	\$1,844,725	\$1,794,245	\$50,480	2.81%
AUGUST	\$819,072	\$838,552	(\$19,480)	-2.32%	\$1,769,487	\$1,718,617	\$50,870	2.96%
SEPTEMBER**	\$382,258	\$789,629	(\$407,371)	-51.59%	\$817,669	\$1,618,349	(\$800,680)	-49.48%
OCTOBER	\$792,157	\$792,300	(\$143)	-0.02%	\$1,728,597	\$1,637,100	\$91,497	5.59%
NOVEMBER	\$818,692	\$795,100	\$23,592	2.97%	\$1,743,257	\$1,637,500	\$105,757	6.46%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$3,677,609</u>	<u>\$4,091,034</u>	<u>(\$413,426)</u>		<u>\$7,903,735</u>	<u>\$8,405,811</u>	<u>(\$502,076)</u>	

	<b>AIRPORT PLAZA</b>			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$3,531,634	\$3,281,984	\$249,650	7.61%
AUGUST	\$3,523,764	\$3,239,329	\$284,435	8.78%
SEPTEMBER**	\$1,662,651	\$3,146,751	(\$1,484,100)	-47.16%
OCTOBER	\$3,738,248	\$2,760,900	\$977,348	35.40%
NOVEMBER	\$3,481,127	\$3,290,200	\$190,927	5.80%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$15,937,424</u>	<u>\$15,719,165</u>	<u>\$218,259</u>	

\*Does not include PBP toll revenue.

\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2018**

**CENTRAL FLORIDA GREENEWAY (SR 417)**

	<b>JOHN YOUNG PLAZA</b>				<b>BOGGY CREEK PLAZA</b>			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$3,662,326	\$3,417,631	\$244,695	7.16%	\$3,688,450	\$3,382,369	\$306,081	9.05%
AUGUST	\$3,587,898	\$3,292,933	\$294,965	8.96%	\$3,799,949	\$3,410,232	\$389,717	11.43%
SEPTEMBER**	\$1,686,869	\$3,066,777	(\$1,379,908)	-45.00%	\$1,787,066	\$3,259,680	(\$1,472,614)	-45.18%
OCTOBER	\$3,638,548	\$3,288,700	\$349,848	10.64%	\$4,007,300	\$3,448,900	\$558,400	16.19%
NOVEMBER	\$3,645,687	\$3,244,900	\$400,787	12.35%	\$3,924,514	\$3,371,800	\$552,714	16.39%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$16,221,328</b>	<b>\$16,310,941</b>	<b>(\$89,613)</b>		<b>\$17,207,279</b>	<b>\$16,872,981</b>	<b>\$334,298</b>	

	<b>CURRY FORD PLAZA</b>				<b>UNIVERSITY PLAZA</b>			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$2,456,119	\$2,547,343	(\$91,223)	-3.58%	\$2,404,022	\$2,499,577	(\$95,555)	-3.82%
AUGUST	\$2,590,446	\$2,651,139	(\$60,693)	-2.29%	\$2,536,018	\$2,610,011	(\$73,993)	-2.83%
SEPTEMBER**	\$1,210,293	\$2,554,097	(\$1,343,804)	-52.61%	\$1,177,829	\$2,533,894	(\$1,356,065)	-53.52%
OCTOBER	\$2,685,008	\$2,635,600	\$49,408	1.87%	\$2,605,259	\$2,603,200	\$2,059	0.08%
NOVEMBER	\$2,648,932	\$2,554,100	\$94,832	3.71%	\$2,520,303	\$2,522,200	(\$1,897)	-0.08%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$11,590,798</b>	<b>\$12,942,278</b>	<b>(\$1,351,481)</b>		<b>\$11,243,431</b>	<b>\$12,768,882</b>	<b>(\$1,525,451)</b>	

\*Does not include PBP toll revenue.

\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2018**

**WESTERN BELTWAY (SR 429)**

	<b>INDEPENDENCE PLAZA</b>				<b>FOREST LAKE PLAZA</b>			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$2,103,484	\$1,638,165	\$465,318	28.40%	\$2,391,730	\$2,362,010	\$29,720	1.26%
AUGUST	\$2,120,780	\$1,597,162	\$523,618	32.78%	\$2,506,013	\$2,443,994	\$62,019	2.54%
SEPTEMBER**	\$1,006,704	\$1,534,359	(\$527,655)	-34.39%	\$1,150,608	\$2,335,862	(\$1,185,254)	-50.74%
OCTOBER	\$2,186,802	\$1,652,700	\$534,102	32.32%	\$2,565,012	\$2,466,200	\$98,812	4.01%
NOVEMBER	\$2,135,075	\$1,629,800	\$505,275	31.00%	\$2,514,204	\$2,410,000	\$104,204	4.32%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$9,552,845</u>	<u>\$8,052,187</u>	<u>\$1,500,658</u>		<u>\$11,127,567</u>	<u>\$12,018,066</u>	<u>(\$890,499)</u>	

	<b>PONKAN PLAZA***</b>			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$19,649	\$10,000	\$9,649	96.49%
AUGUST	\$189,728	\$160,332	\$29,396	18.33%
SEPTEMBER**	\$84,359	\$153,238	(\$68,879)	-44.95%
OCTOBER	\$206,756	\$161,700	\$45,056	27.86%
NOVEMBER	\$209,825	\$158,000	\$51,825	32.80%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$710,317</u>	<u>\$643,270</u>	<u>\$67,047</u>	

\*Does not include PBP toll revenue.

\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

\*\*\*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2018**

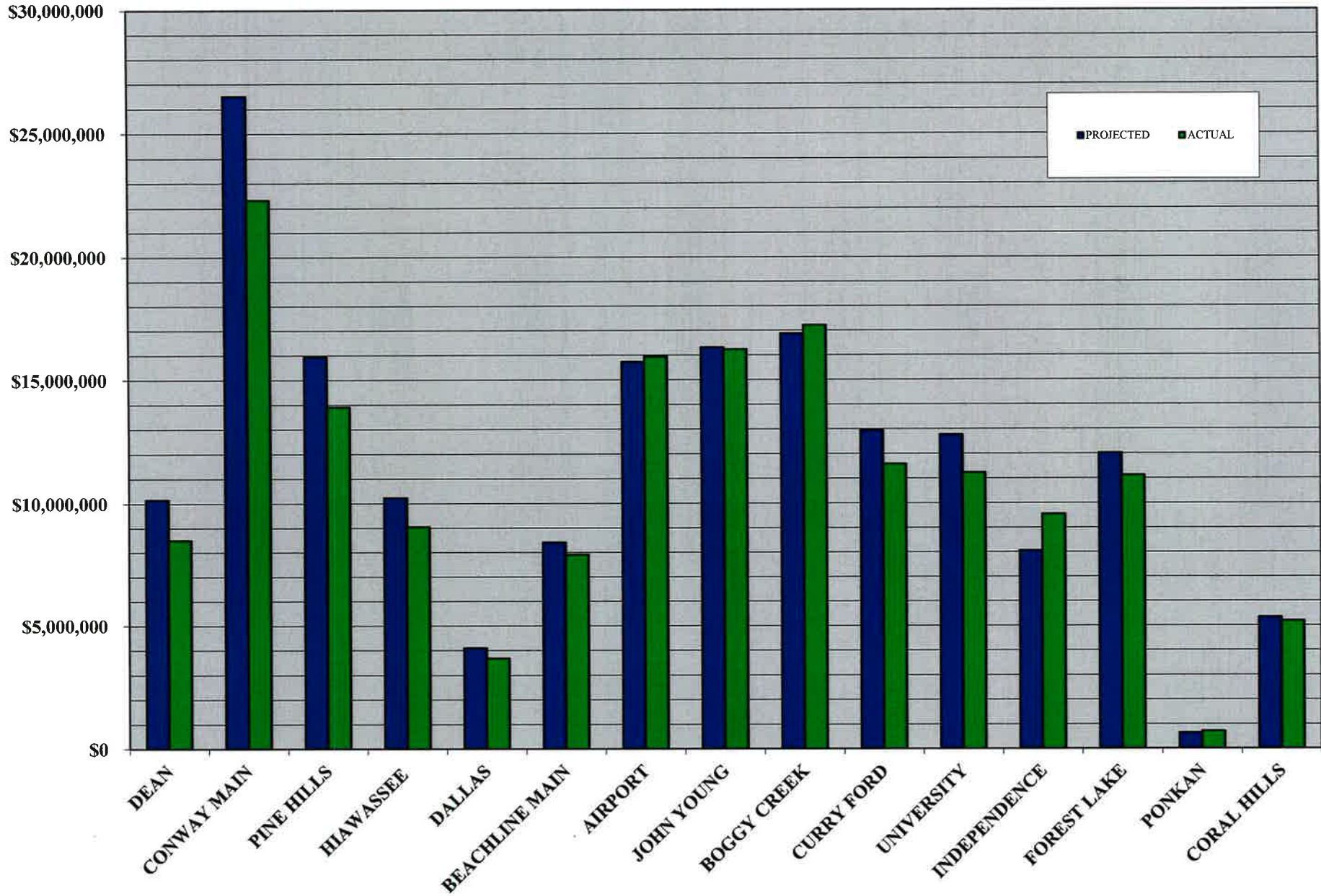
**JOHN LAND APOPKA EXPRESSWAY (SR 414)**

	<b>CORAL HILLS PLAZA</b>			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$1,085,163	\$1,039,548	\$45,615	4.39%
AUGUST	\$1,168,817	\$1,107,779	\$61,038	5.51%
SEPTEMBER**	\$534,114	\$1,055,683	(\$521,570)	-49.41%
OCTOBER	\$1,211,270	\$1,047,700	\$163,570	15.61%
NOVEMBER	\$1,186,697	\$1,086,500	\$100,197	9.22%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$5,186,060</u>	<u>\$5,337,210</u>	<u>(\$151,150)</u>	

\*Does not include PBP toll revenue.

\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
**PROJECTED VS. ACTUAL TOLL REVENUE**  
 AS OF NOVEMBER 30, 2017 - FISCAL YEAR 2018



**PROJECTED REVENUE SUMMARY**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL IMAGE REVIEW REVENUE TO PROJECTED IMAGE REVIEW REVENUE**  
**FISCAL YEAR 2018**

	CURRENT MONTH - NOVEMBER 2017				YEAR TO DATE @ NOVEMBER 30, 2017			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$115,189	\$69,416	\$45,773	65.94%	\$597,055	\$331,165	\$265,890	80.29%
CONWAY MAIN PLAZA	\$306,777	\$184,233	\$122,544	66.52%	\$1,626,817	\$883,027	\$743,791	84.23%
PINE HILLS PLAZA	\$175,979	\$110,521	\$65,459	59.23%	\$913,782	\$517,414	\$396,368	76.61%
HIWASSEE PLAZA	\$101,335	\$72,179	\$29,156	40.39%	\$515,752	\$338,216	\$177,537	52.49%
<b>TOTAL EAST-WEST</b>	<b>\$699,280</b>	<b>\$436,348</b>	<b>\$262,931</b>	<b>60.26%</b>	<b>\$3,653,407</b>	<b>\$2,069,822</b>	<b>\$1,583,585</b>	<b>76.51%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$48,084	\$30,497	\$17,587	57.67%	\$251,309	\$145,371	\$105,938	72.87%
BEACHLINE MAIN PLAZA	\$62,134	\$64,813	(\$2,679)	-4.13%	\$327,212	\$265,505	\$61,707	23.24%
AIRPORT PLAZA	\$161,395	\$114,749	\$46,647	40.65%	\$763,719	\$583,816	\$179,902	30.81%
<b>TOTAL BEACHLINE</b>	<b>\$271,614</b>	<b>\$210,059</b>	<b>\$61,554</b>	<b>29.30%</b>	<b>\$1,342,239</b>	<b>\$994,692</b>	<b>\$347,547</b>	<b>34.94%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$145,062	\$113,676	\$31,386	27.61%	\$744,218	\$556,544	\$187,675	33.72%
BOGGY CREEK PLAZA (SC)	\$157,615	\$120,271	\$37,344	31.05%	\$797,437	\$573,609	\$223,828	39.02%
CURRY FORD PLAZA	\$130,152	\$92,451	\$37,701	40.78%	\$651,063	\$428,889	\$222,175	51.80%
UNIVERSITY PLAZA	\$112,341	\$92,486	\$19,856	21.47%	\$581,045	\$428,074	\$152,971	35.73%
<b>TOTAL GREENEWAY</b>	<b>\$545,171</b>	<b>\$418,884</b>	<b>\$126,287</b>	<b>30.15%</b>	<b>\$2,773,764</b>	<b>\$1,987,116</b>	<b>\$786,648</b>	<b>39.59%</b>
<b>WESTERN BELTWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$73,253	\$56,156	\$17,097	30.45%	\$374,903	\$271,176	\$103,727	38.25%
FOREST LAKE PLAZA	\$96,026	\$83,940	\$12,086	14.40%	\$485,238	\$395,811	\$89,427	22.59%
PONKAN PLAZA**	\$8,449	\$5,874	\$2,576	43.85%	\$21,125	\$17,020	\$4,105	24.12%
<b>TOTAL 429</b>	<b>\$177,728</b>	<b>\$145,969</b>	<b>\$31,759</b>	<b>21.76%</b>	<b>\$881,265</b>	<b>\$684,007</b>	<b>\$197,258</b>	<b>28.84%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$56,174	\$38,499	\$17,675	45.91%	\$260,143	\$177,157	\$82,986	46.84%
<b>TOTAL 414</b>	<b>\$56,174</b>	<b>\$38,499</b>	<b>\$17,675</b>		<b>\$260,143</b>	<b>\$177,157</b>	<b>\$82,986</b>	
<b>TOTAL SYSTEM</b>	<b>\$1,749,967</b>	<b>\$1,249,760</b>	<b>\$500,207</b>	<b>40.02%</b>	<b>\$8,910,818</b>	<b>\$5,912,794</b>	<b>\$2,998,024</b>	<b>50.70%</b>

\*Includes all CFX image review toll revenue; does not include any fees.

\*\*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**REVENUE  
5 YEARS**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
NET REVENUE ANALYSIS  
FISCAL YEAR 2014 THROUGH FISCAL YEAR 2018  
(000's)

	FY 14	FY 15	FY 16	FY 17	FY 18
JULY	\$25,085	\$27,076	\$29,972	\$32,585	\$34,137
AUGUST	\$25,661	\$26,900	\$29,476	\$33,039	\$35,219
SEPTEMBER	\$23,843	\$25,672	\$28,804	\$31,829	\$16,989
OCTOBER	\$26,147	\$28,362	\$31,123	\$29,169	\$36,333
NOVEMBER	\$24,737	\$26,016	\$29,466	\$32,769	\$35,301
DECEMBER	\$25,675	\$28,237	\$31,456	\$33,918	
JANUARY	\$25,574	\$28,038	\$30,085	\$33,530	
FEBRUARY	\$24,672	\$27,535	\$31,255	\$32,252	
MARCH	\$28,343	\$31,753	\$34,915	\$37,546	
APRIL	\$27,275	\$30,458	\$32,803	\$35,181	
MAY	\$27,539	\$30,324	\$33,205	\$35,682	
JUNE	\$26,155	\$29,584	\$32,352	\$33,866	
<b>TOTALS</b>	<b>\$310,706</b>	<b>\$339,955</b>	<b>\$374,912</b>	<b>\$401,366</b>	<b>\$157,979</b>

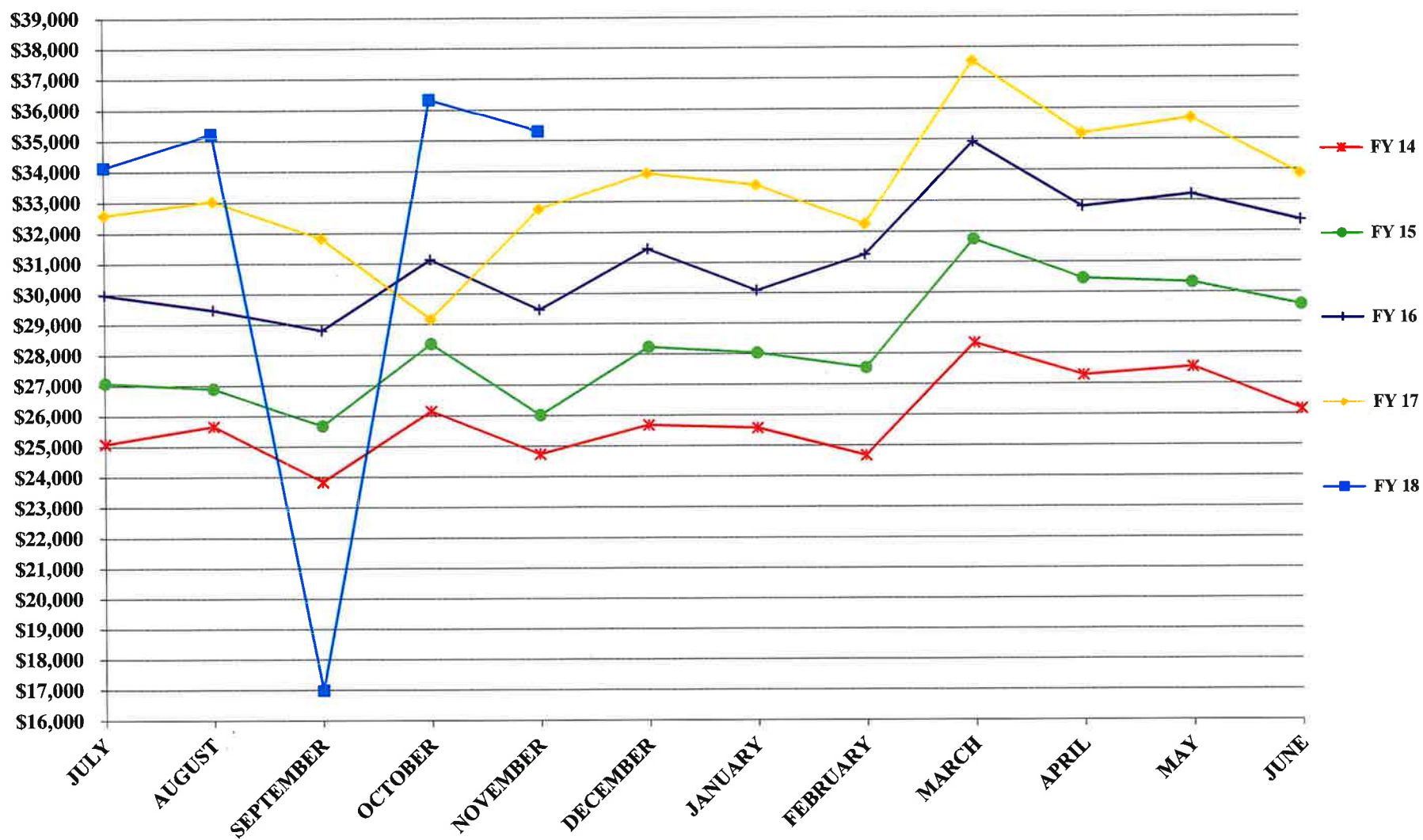
\*Does not include image review toll revenue.

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

\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.



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



\*Does not include image review toll revenue.

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

\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

# **TRAFFIC**

**TRAFFIC SUMMARY**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2018**

	CURRENT MONTH - NOVEMBER 2017				YEAR TO DATE @ NOVEMBER 30, 2017			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	2,319,014	2,300,053	18,961	0.82%	10,448,186	11,316,769	(868,583)	-7.68%
CONWAY MAIN PLAZA	4,728,827	4,645,901	82,926	1.78%	21,333,127	23,002,968	(1,669,841)	-7.26%
PINE HILLS PLAZA	2,963,521	2,818,758	144,763	5.14%	13,192,048	13,808,177	(616,129)	-4.46%
HIWASSEE PLAZA	2,575,737	2,428,177	147,560	6.08%	11,475,454	11,891,486	(416,032)	-3.50%
<b>TOTAL EAST-WEST</b>	<b>12,587,099</b>	<b>12,192,889</b>	<b>394,210</b>	<b>3.23%</b>	<b>56,448,815</b>	<b>60,019,400</b>	<b>(3,570,585)</b>	<b>-5.95%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	1,560,655	1,475,507	85,148	5.77%	7,012,263	7,357,437	(345,174)	-4.69%
BEACHLINE MAIN PLAZA	1,821,184	1,739,056	82,128	4.72%	8,246,780	8,614,039	(367,259)	-4.26%
AIRPORT PLAZA	3,074,330	3,010,670	63,660	2.11%	14,010,464	14,430,534	(420,070)	-2.91%
<b>TOTAL BEACHLINE</b>	<b>6,456,169</b>	<b>6,225,233</b>	<b>230,936</b>	<b>3.71%</b>	<b>29,269,507</b>	<b>30,402,010</b>	<b>(1,132,503)</b>	<b>-3.73%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	3,162,173	2,766,528	395,645	14.30%	14,016,739	13,421,257	595,482	4.44%
BOGGY CREEK PLAZA (SC)	3,265,704	2,778,080	487,624	17.55%	14,293,307	13,437,635	855,672	6.37%
CURRY FORD PLAZA	3,116,393	2,787,746	328,647	11.79%	13,604,812	13,680,103	(75,291)	-0.55%
UNIVERSITY PLAZA	3,013,301	2,835,653	177,648	6.26%	13,408,515	13,904,784	(496,269)	-3.57%
<b>TOTAL GREENEWAY</b>	<b>12,557,571</b>	<b>11,168,007</b>	<b>1,389,564</b>	<b>12.44%</b>	<b>55,323,373</b>	<b>54,443,779</b>	<b>879,594</b>	<b>1.62%</b>
<b>WESTERN BELTWAY (SR429)</b>								
INDEPENDENCE PLAZA	1,996,072	1,777,994	218,078	12.27%	8,943,745	8,579,099	364,646	4.25%
FOREST LAKE PLAZA	2,081,738	1,912,153	169,585	8.87%	9,225,164	9,314,622	(89,458)	-0.96%
PONKAN PLAZA**	247,711	0	247,711		799,938	0	799,938	
<b>TOTAL SR 429</b>	<b>4,325,521</b>	<b>3,690,147</b>	<b>635,374</b>	<b>17.22%</b>	<b>18,968,847</b>	<b>17,893,721</b>	<b>1,075,126</b>	<b>6.01%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR414)</b>								
CORAL HILLS PLAZA	1,153,057	1,053,709	99,348	9.43%	5,063,576	5,111,140	(47,564)	-0.93%
<b>TOTAL SR 414</b>	<b>1,153,057</b>	<b>1,053,709</b>	<b>99,348</b>		<b>5,063,576</b>	<b>5,111,140</b>	<b>(47,564)</b>	
<b>TOTAL SYSTEM</b>	<b>37,079,417</b>	<b>34,329,985</b>	<b>2,749,432</b>	<b>8.01%</b>	<b>165,074,118</b>	<b>167,870,050</b>	<b>(2,795,932)</b>	<b>-1.67%</b>

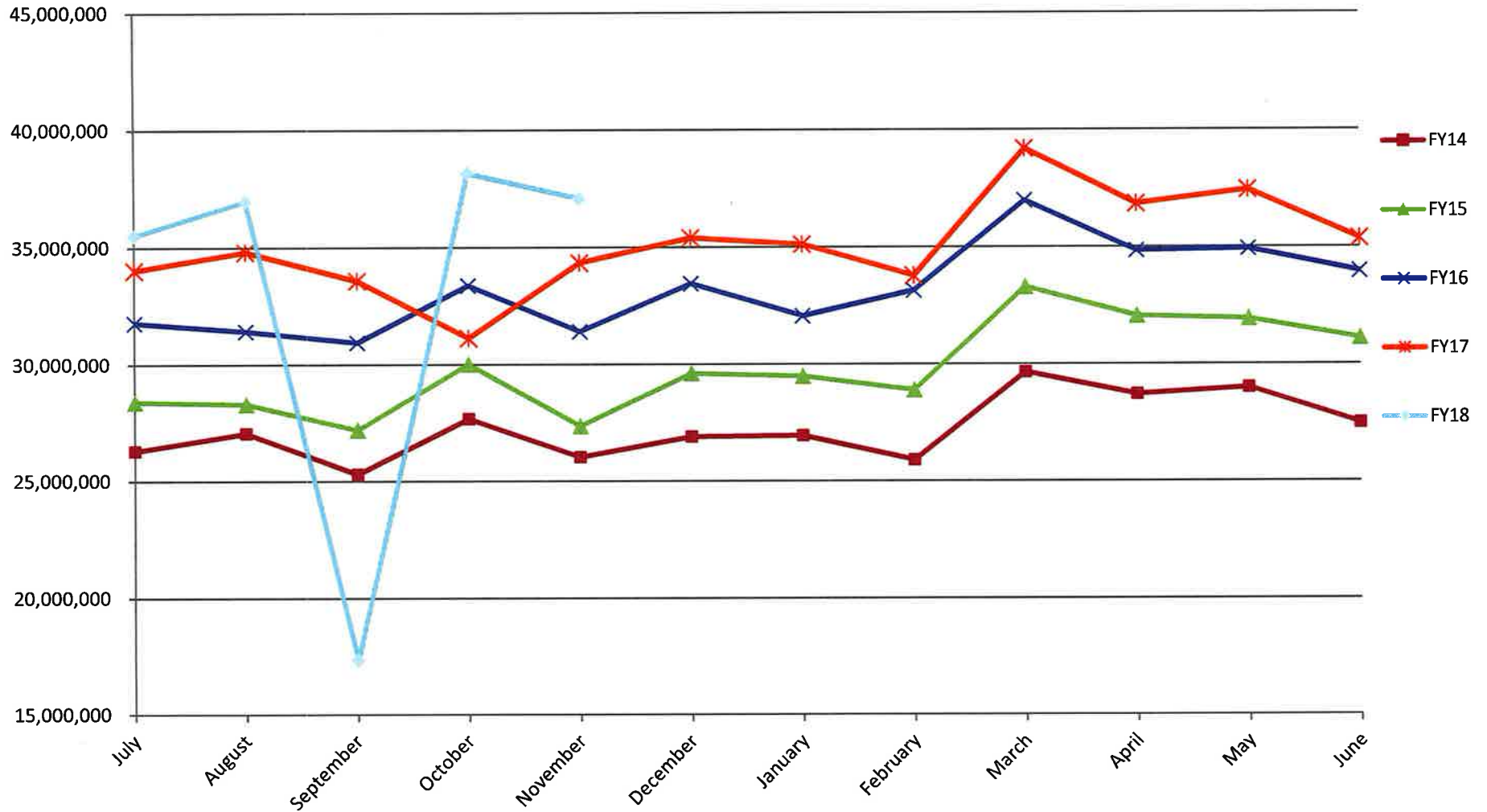
\*Does not include CFX Pay By Plate toll revenue transactions.

\*\*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

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

\*\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
5 YEAR TRAFFIC COMPARISON  
AS OF NOVEMBER 30, 2017**



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

\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2018**

**EAST-WEST EXPRESSWAY (SR 408)**

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	2,190,162	2,223,563	(33,401)	-1.50%	4,524,119	4,572,936	(48,817)	-1.07%
AUGUST	2,350,878	2,347,707	3,171	0.14%	4,818,026	4,779,169	38,857	0.81%
SEPTEMBER***	1,148,184	2,301,423	(1,153,239)	-50.11%	2,273,704	4,697,126	(2,423,422)	-51.59%
OCTOBER**	2,439,948	2,144,023	295,925	13.80%	4,988,451	4,307,836	680,615	15.80%
NOVEMBER	2,319,014	2,300,053	18,961	0.82%	4,728,827	4,645,901	82,926	1.78%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>10,448,186</u>	<u>11,316,769</u>	<u>(868,583)</u>		<u>21,333,127</u>	<u>23,002,968</u>	<u>(1,669,841)</u>	

	PINE HILLS PLAZA				HIWASSEE PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	2,776,855	2,723,202	53,653	1.97%	2,438,993	2,363,433	75,560	3.20%
AUGUST	2,975,474	2,880,041	95,433	3.31%	2,592,556	2,478,231	114,325	4.61%
SEPTEMBER***	1,383,384	2,798,626	(1,415,242)	-50.57%	1,207,835	2,403,174	(1,195,339)	-49.74%
OCTOBER**	3,092,814	2,587,550	505,264	19.53%	2,660,333	2,218,471	441,862	19.92%
NOVEMBER	2,963,521	2,818,758	144,763	5.14%	2,575,737	2,428,177	147,560	6.08%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>13,192,048</u>	<u>13,808,177</u>	<u>(616,129)</u>		<u>11,475,454</u>	<u>11,891,486</u>	<u>(416,032)</u>	

\*Does not include PBP toll revenue transactions.

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

\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2018**

**BEACHLINE EXPRESSWAY (SR 528)**

	<b>DALLAS PLAZA</b>				<b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b>			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	1,655,019	1,621,878	33,141	2.04%	1,919,618	1,868,093	51,525	2.76%
AUGUST	1,559,824	1,530,502	29,322	1.92%	1,844,566	1,798,773	45,793	2.55%
SEPTEMBER***	727,137	1,447,843	(720,706)	-49.78%	858,356	1,694,775	(836,419)	-49.35%
OCTOBER**	1,509,628	1,281,707	227,921	17.78%	1,803,056	1,513,342	289,714	19.14%
NOVEMBER	1,560,655	1,475,507	85,148	5.77%	1,821,184	1,739,056	82,128	4.72%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>7,012,263</u>	<u>7,357,437</u>	<u>(345,174)</u>		<u>8,246,780</u>	<u>8,614,039</u>	<u>(367,259)</u>	

	<b>AIRPORT PLAZA</b>			
	FY 18	FY 17	+ OR -	%
JULY	3,095,053	2,980,819	114,234	3.83%
AUGUST	3,094,063	2,948,419	145,644	4.94%
SEPTEMBER***	1,460,498	2,849,999	(1,389,501)	-48.75%
OCTOBER**	3,286,520	2,640,627	645,893	24.46%
NOVEMBER	3,074,330	3,010,670	63,660	2.11%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>14,010,464</u>	<u>14,430,534</u>	<u>(420,070)</u>	

\*Does not include PBP toll revenue transactions.

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

\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2018**

**CENTRAL FLORIDA GREENEWAY (SR 417)**

	<b>JOHN YOUNG PLAZA</b>				<b>BOGGY CREEK PLAZA</b>			
	<b>FY 18</b>	<b>FY 17</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 18</b>	<b>FY 17</b>	<b>+ OR -</b>	<b>%</b>
JULY	3,135,175	2,831,738	303,437	10.72%	3,023,039	2,712,491	310,548	11.45%
AUGUST	3,096,670	2,757,546	339,124	12.30%	3,159,110	2,770,604	388,506	14.02%
SEPTEMBER***	1,466,494	2,588,769	(1,122,275)	-43.35%	1,486,607	2,666,562	(1,179,955)	-44.25%
OCTOBER**	3,156,227	2,476,676	679,551	27.44%	3,358,847	2,509,898	848,949	33.82%
NOVEMBER	3,162,173	2,766,528	395,645	14.30%	3,265,704	2,778,080	487,624	17.55%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>14,016,739</b>	<b>13,421,257</b>	<b>595,482</b>		<b>14,293,307</b>	<b>13,437,635</b>	<b>855,672</b>	

	<b>CURRY FORD PLAZA</b>				<b>UNIVERSITY PLAZA</b>			
	<b>FY 18</b>	<b>FY 17</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 18</b>	<b>FY 17</b>	<b>+ OR -</b>	<b>%</b>
JULY	2,874,597	2,739,493	135,104	4.93%	2,857,920	2,770,253	87,667	3.16%
AUGUST	3,036,766	2,856,788	179,978	6.30%	3,020,194	2,896,447	123,747	4.27%
SEPTEMBER***	1,420,842	2,759,279	(1,338,437)	-48.51%	1,404,602	2,820,549	(1,415,947)	-50.20%
OCTOBER**	3,156,214	2,536,797	619,417	24.42%	3,112,498	2,581,882	530,616	20.55%
NOVEMBER	3,116,393	2,787,746	328,647	11.79%	3,013,301	2,835,653	177,648	6.26%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>13,604,812</b>	<b>13,680,103</b>	<b>(75,291)</b>		<b>13,408,515</b>	<b>13,904,784</b>	<b>(496,269)</b>	

\*Does not include PBP toll revenue transactions.

\*\*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 2018**

**WESTERN BELTWAY (SR 429)**

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	1,952,774	1,758,772	194,002	11.03%	1,975,777	1,850,112	125,665	6.79%
AUGUST	1,995,201	1,754,731	240,470	13.70%	2,079,209	1,925,306	153,903	7.99%
SEPTEMBER****	943,322	1,686,720	(743,398)	-44.07%	958,169	1,843,285	(885,116)	-48.02%
OCTOBER**	2,056,376	1,600,882	455,494	28.45%	2,130,271	1,783,766	346,505	19.43%
NOVEMBER	1,996,072	1,777,994	218,078	12.27%	2,081,738	1,912,153	169,585	8.87%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>8,943,745</u>	<u>8,579,099</u>	<u>364,646</u>		<u>9,225,164</u>	<u>9,314,622</u>	<u>(89,458)</u>	

	PONKAN PLAZA**			
	FY 18	FY 17	+ OR -	%
JULY	23,571	0	23,571	
AUGUST	210,925	0	210,925	
SEPTEMBER****	94,975	0	94,975	
OCTOBER***	222,756	0	222,756	
NOVEMBER	247,711	0	247,711	
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>799,938</u>	<u>0</u>	<u>799,938</u>	

\*Does not include PBP toll revenue transactions.

\*\*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

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

\*\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.



**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2018**

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

	<b>CORAL HILLS PLAZA</b>			
	FY 18	FY 17	+ OR -	%
JULY	1,063,404	1,005,411	57,993	5.77%
AUGUST	1,144,499	1,073,933	70,566	6.57%
SEPTEMBER***	523,267	1,022,573	(499,306)	-48.83%
OCTOBER**	1,179,349	955,514	223,835	23.43%
NOVEMBER	1,153,057	1,053,709	99,348	9.43%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>5,063,576</u>	<u>5,111,140</u>	<u>(47,564)</u>	

\*Does not include PBP toll revenue transactions.

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

\*\*\*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**ELECTRONIC  
COLLECTION**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**E-PASS REVENUE\***  
**FISCAL YEAR 2018**

**YEAR TO DATE @ NOVEMBER 30, 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	\$8,500,990	\$7,643,204	89.91%
CONWAY MAIN PLAZA	\$22,324,168	\$19,802,577	88.70%
PINE HILLS PLAZA	\$13,909,789	\$12,224,035	87.88%
HIAWASSEE PLAZA	\$9,046,032	\$7,998,553	88.42%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	\$3,677,609	\$3,052,503	83.00%
BEACHLINE MAIN PLAZA	\$7,903,735	\$6,569,474	83.12%
AIRPORT PLAZA	\$15,937,424	\$13,233,367	83.03%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	\$16,221,328	\$13,890,060	85.63%
BOGGY CREEK PLAZA (SC)	\$17,207,279	\$15,229,016	88.50%
CURRY FORD PLAZA	\$11,590,798	\$10,489,280	90.50%
UNIVERSITY PLAZA	\$11,243,431	\$10,111,309	89.93%
<b>WESTERN BELTWAY (SR 429)</b>			
INDEPENDENCE PLAZA	\$9,552,845	\$8,380,057	87.72%
FOREST LAKE PLAZA	\$11,127,567	\$9,986,553	89.75%
PONKAN PLAZA	\$710,317	\$710,317	100.00%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	\$5,186,060	\$4,628,114	89.24%
<b>TOTALS</b>	<u>\$164,139,370</u>	<u>\$143,948,418</u>	<b>87.70%</b>
CFX DISCOUNTS	<u>\$6,160,959</u>	<u>\$6,160,959</u>	
<b>NET TOLL REVENUES</b>	<u><u>\$157,978,411</u></u>	<u><u>\$137,787,460</u></u>	<b>87.22%</b>

\* 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 2018

**TOTAL REVENUE BY MONTH**

	<u>NET TOTAL TOLL REVENUE</u>	<u>NET E-PASS REVENUE</u>	<u>% OF TOTAL</u>
JULY	\$34,137,178	\$29,167,467	85.44%
AUGUST	\$35,218,706	\$30,795,431	87.44%
SEPTEMBER	\$16,989,051	\$14,931,684	87.89%
OCTOBER	\$36,332,528	\$31,904,869	87.81%
NOVEMBER	\$35,300,948	\$30,988,009	87.78%
DECEMBER			
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>\$157,978,411</u>	<u>\$137,787,460</u>	87.22%

\* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**CFX DISCOUNTS**

FISCAL YEAR 2018

**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	\$30,482,318	\$861,488	\$453,363	\$29,167,467	4.31%	3.85%
AUGUST	\$32,324,809	\$1,025,408	\$503,971	\$30,795,431	4.73%	4.34%
SEPTEMBER	\$15,155,020	\$223,336	\$0	\$14,931,684	1.47%	1.31%
OCTOBER	\$33,487,047	\$1,045,380	\$536,799	\$31,904,869	4.72%	4.35%
NOVEMBER	\$32,499,223	\$1,001,830	\$509,384	\$30,988,009	4.65%	4.28%
DECEMBER						
JANUARY						
FEBRUARY						
MARCH						
APRIL						
MAY						
JUNE						
<b>YEAR TO DATE</b>	<u>\$143,948,418</u>	<u>\$4,157,443</u>	<u>\$2,003,516</u>	<u>\$137,787,460</u>	4.28%	3.90%

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

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

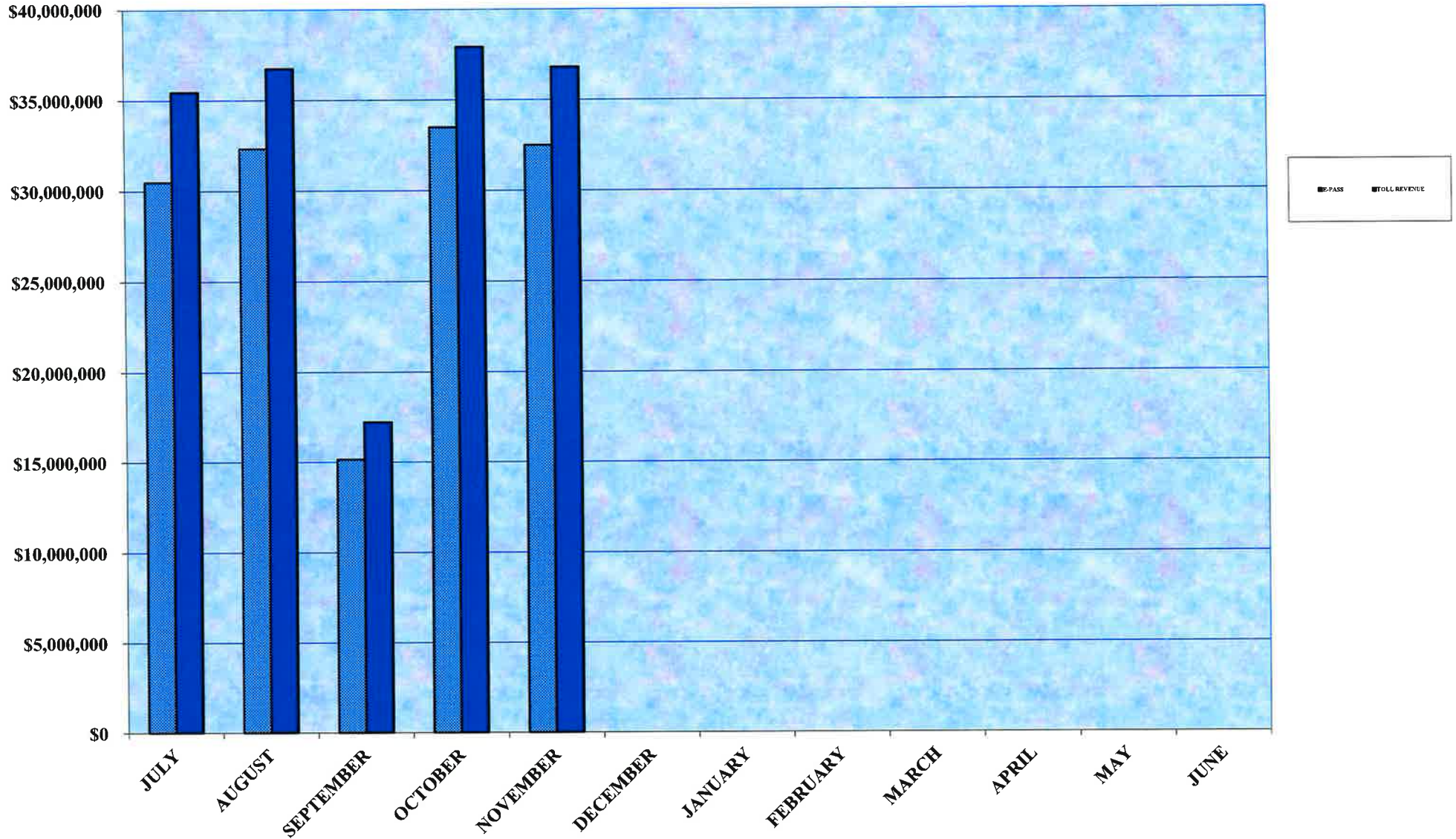
\*\*\*ALL PLAZAS HAD TOLLS SUSPENDED IN FY 18 DUE TO HURRICANE IRMA FROM 5PM ON 9/5/17 THROUGH 9/20/17.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**E-PASS REVENUE\***  
**E-PASS REVENUE STATISTICS BY PLAZA**  
**FISCAL YEAR 2018**

	DEAN	CONWAY MAIN	PIVE HILLS	HLAWASSEE	DALLAS	BEACHLINE MAIN	BEACHLINE AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	CORAL HILLS	CFX DISCOUNTS	NET E-PASS TOTAL	% OF NET REVENUES
JULY	\$1,595,878	\$4,169,982	\$2,552,058	\$1,684,271	\$695,648	\$1,487,164	\$2,852,574	\$3,045,141	\$3,193,049	\$2,195,650	\$2,133,522	\$1,784,609	\$2,115,987	\$19,649	\$957,135	\$1,314,851	\$29,167,467	85.44%
AUGUST	\$1,724,405	\$4,475,603	\$2,769,391	\$1,818,786	\$680,276	\$1,472,455	\$2,915,703	\$3,070,012	\$3,367,707	\$2,348,323	\$2,286,537	\$1,895,155	\$2,260,835	\$189,728	\$1,049,890	\$1,529,379	\$30,795,431	87.44%
SEPTEMBER	\$823,012	\$2,114,073	\$1,283,112	\$839,050	\$321,133	\$686,388	\$1,391,938	\$1,462,636	\$1,592,319	\$1,099,333	\$1,060,192	\$889,717	\$1,032,933	\$84,359	\$474,824	\$223,336	\$14,931,684	87.89%
OCTOBER	\$1,792,893	\$4,641,792	\$2,869,619	\$1,860,373	\$664,419	\$1,452,171	\$3,159,211	\$3,146,742	\$3,573,941	\$2,439,160	\$2,353,082	\$1,930,889	\$2,312,784	\$206,756	\$1,083,215	\$1,582,178	\$31,904,869	87.81%
NOVEMBER	\$1,707,015	\$4,401,126	\$2,749,854	\$1,796,072	\$691,027	\$1,471,297	\$2,913,940	\$3,165,529	\$3,501,999	\$2,406,814	\$2,277,975	\$1,879,687	\$2,264,014	\$209,825	\$1,063,049	\$1,511,214	\$30,988,009	87.78%
DECEMBER																		
JANUARY																		
FEBRUARY																		
MARCH																		
APRIL																		
MAY																		
JUNE																		
<b>TOTALS</b>	<b>\$7,643,204</b>	<b>\$19,802,577</b>	<b>\$12,224,035</b>	<b>\$7,998,553</b>	<b>\$3,052,503</b>	<b>\$6,569,474</b>	<b>\$13,233,367</b>	<b>\$13,890,060</b>	<b>\$15,229,016</b>	<b>\$10,489,280</b>	<b>\$10,111,309</b>	<b>\$8,380,057</b>	<b>\$9,986,553</b>	<b>\$710,317</b>	<b>\$4,628,114</b>	<b>\$6,160,959</b>	<b>\$137,787,460</b>	<b>87.22%</b>

\*E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
E-PASS REVENUE COMPARED TO TOTAL TOLL REVENUE \*  
FISCAL YEAR 2018



\*E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS TRAFFIC\***

FISCAL YEAR 2018

**YEAR TO DATE @ NOVEMBER 30, 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	10,448,186	9,559,093	91.49%
CONWAY MAIN PLAZA	21,333,127	19,183,340	89.92%
PINE HILLS PLAZA	13,192,048	11,772,080	89.24%
HIAWASSEE PLAZA	11,475,454	10,327,349	90.00%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	7,012,263	5,788,364	82.55%
BEACHLINE MAIN PLAZA	8,246,780	6,937,301	84.12%
AIRPORT PLAZA	14,010,464	11,335,768	80.91%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	14,016,739	12,188,493	86.96%
BOGGY CREEK PLAZA (SC)	14,293,307	12,887,904	90.17%
CURRY FORD PLAZA	13,604,812	12,492,279	91.82%
UNIVERSITY PLAZA	13,408,515	12,248,376	91.35%
<b>WESTERN BELTWAY (SR 429)</b>			
INDEPENDENCE PLAZA	8,943,745	8,063,549	90.16%
FOREST LAKE PLAZA	9,225,164	8,345,681	90.47%
PONKAN PLAZA	799,938	799,938	100.00%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	5,063,576	4,524,950	89.36%
<b>TOTALS</b>	<u><u>165,074,118</u></u>	<u><u>146,454,465</u></u>	88.72%

\* E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

\*\*Does not include PBP toll traffic.



**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS TRAFFIC\***

FISCAL YEAR 2018

**TOTAL TRAFFIC BY MONTH**

	<u>TOTAL REVENUE TRAFFIC</u>	<u>E-PASS TRAFFIC</u>	<u>% OF TOTAL</u>
JULY	35,506,076	31,012,247	87.34%
AUGUST	36,977,961	32,895,420	88.96%
SEPTEMBER	17,357,376	15,445,149	88.98%
OCTOBER	38,153,288	34,011,700	89.14%
NOVEMBER	37,079,417	33,089,949	89.24%
DECEMBER			
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>165,074,118</u>	<u>146,454,465</u>	88.72%

\*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**E-PASS TRAFFIC\***  
**E-PASS TRAFFIC STATISTICS BY PLAZA**  
**FISCAL YEAR 2018**

	DEAN	CONWAY MAIN	PINE HILLS	HLAWASSEE	DALLAS	BEACHLINE MAIN	BEACHLINE AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	CORAL HILLS	NET E-PASS TOTAL	% OF NET TRAFFIC
JULY	1,991,057	4,035,296	2,452,377	2,169,531	1,321,614	1,567,970	2,512,071	2,653,464	2,673,986	2,611,154	2,581,016	1,714,999	1,763,815	23,571	940,326	31,012,247	87.34%
AUGUST	2,151,547	4,338,126	2,666,892	2,344,602	1,287,320	1,552,507	2,503,837	2,689,340	2,852,131	2,791,917	2,763,957	1,823,437	1,889,862	210,925	1,029,020	32,895,420	88.96%
SEPTEMBER	1,051,112	2,044,357	1,232,841	1,085,502	608,367	729,730	1,182,141	1,289,413	1,347,409	1,308,688	1,283,885	854,764	867,096	94,975	464,869	15,445,149	88.98%
OCTOBER	2,237,850	4,498,194	2,769,754	2,403,884	1,259,486	1,532,411	2,647,892	2,770,839	3,049,255	2,908,325	2,854,122	1,864,927	1,935,915	222,756	1,056,090	34,011,700	89.14%
NOVEMBER	2,127,527	4,267,367	2,650,216	2,323,830	1,311,577	1,554,683	2,489,827	2,785,437	2,965,123	2,872,195	2,765,396	1,805,422	1,888,993	247,711	1,034,645	33,089,949	89.24%
DECEMBER																	
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
<b>TOTALS</b>	<b>9,559,093</b>	<b>19,183,340</b>	<b>11,772,080</b>	<b>10,327,349</b>	<b>5,788,364</b>	<b>6,937,301</b>	<b>11,335,768</b>	<b>12,188,493</b>	<b>12,887,904</b>	<b>12,492,279</b>	<b>12,248,376</b>	<b>8,063,549</b>	<b>8,345,681</b>	<b>799,938</b>	<b>4,524,950</b>	<b>146,454,465</b>	<b>88.72%</b>

\*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS

# **Pay-By-Plate**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
ADJUSTED UNPAID TRANSACTION REPORT  
AS OF NOVEMBER 30, 2017**

<b>Fiscal Year</b>	<b>Paid in Lane Transactions</b>	<b>Unpaid in Lane Transactions</b>	<b>Unpaid in Lane Transaction %</b>	<b>Transactions Associated with an UTN/PBP</b>	<b>% Collected to Date (1)</b>	<b>Adjusted Unpaid in Lane Transactions</b>	<b>Adjusted Unpaid in Lane Transaction %</b>
FY 2010	288,246,042	10,001,109	3.37%	4,388,256	78.62%	6,551,037	2.20%
FY 2011	295,598,033	10,326,169	3.41%	5,912,899	81.97%	5,479,366	1.79%
FY 2012	298,085,710	9,776,675	3.18%	8,059,120	82.14%	3,156,914	1.03%
FY 2013	306,888,685	11,773,583	3.69%	9,088,249	80.33%	4,472,993	1.40%
FY 2014	326,847,667	14,639,130	4.29%	11,340,620	79.00%	5,680,040	1.66%
FY 2015	357,644,608	19,292,577	5.12%	15,248,222	78.15%	7,376,092	1.96%
FY 2016	398,345,737	27,428,626	6.44%	21,552,489	77.18%	10,794,415	2.54%
FY 2017	420,930,206	36,683,823	8.02%	29,789,520	68.24%	16,355,455	3.57%
FY 2018 - To Date	165,074,118	17,496,792	9.58%	9,450,151	35.48%	14,143,878	7.75%

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**UNPAID TRANSACTION REPORT - BY PLAZA\***

**CURRENT MONTH - NOVEMBER 2017**

FISCAL YEAR 2018

	REVENUE TRAFFIC	UNPAID IN LANE TRANSACTIONS	
<b><u>EAST-WEST EXPRESSWAY</u></b>			
DEAN PLAZA	2,319,014	259,225	10.05%
CONWAY MAIN PLAZA	4,728,827	567,379	10.71%
PINE HILLS PLAZA	2,963,521	374,088	11.21%
HIAWASSEE PLAZA	2,575,737	265,428	9.34%
<b><u>BEACHLINE EXPRESSWAY</u></b>			
DALLAS PLAZA	1,560,655	145,442	8.52%
BEACHLINE MAIN PLAZA	1,821,184	152,718	7.74%
AIRPORT PLAZA**	3,074,330	304,669	9.02%
<b><u>CENTRAL FLORIDA GREENEWAY</u></b>			
JOHN YOUNG PLAZA (SC)	3,162,173	338,395	9.67%
BOGGY CREEK PLAZA (SC)	3,265,704	312,199	8.73%
CURRY FORD PLAZA	3,116,393	309,925	9.05%
UNIVERSITY PLAZA	3,013,301	282,965	8.58%
<b><u>WESTERN BELTWAY</u></b>			
INDEPENDENCE PLAZA	1,996,072	194,241	8.87%
FOREST LAKE PLAZA	2,081,738	195,734	8.59%
PONKAN PLAZA***	247,711	25,504	9.33%
<b><u>JOHN LAND APOPKA EXPRESSWAY</u></b>			
CORAL HILLS	1,153,057	117,560	9.25%
<b>TOTALS</b>	<b>37,079,417</b>	<b>3,845,472</b>	<b>9.40%</b>

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

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

\*\*\*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**UNPAID TRANSACTION REPORT - BY MONTH\***  
 FISCAL YEAR 2018

	DEAN	CONWAY MAIN	PINE HILLS	HIWASSEE	DALLAS	BEACHLINE MAIN & ICP	AIRPORT**	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	CORAL HILLS	TOTAL UNPAID TRANSACTIONS	REVENUE TRAFFIC	%
JULY	269,740	567,188	332,471	241,850	145,354	156,588	284,986	318,424	287,449	270,675	257,477	162,947	174,030	5,888	97,233	3,572,300	35,506,076	9.14%
AUGUST	255,523	562,337	356,865	257,126	136,324	155,709	299,680	310,993	295,887	285,779	264,280	161,010	196,796	31,661	108,794	3,678,764	36,977,961	9.05%
SEPTEMBER	121,498	257,899	164,407	118,580	60,041	69,302	142,136	144,721	135,661	128,146	120,224	74,027	93,732	17,118	45,648	1,693,140	17,357,376	8.89%
OCTOBER	319,276	704,386	442,607	325,126	178,662	195,437	351,797	421,188	400,632	387,532	364,370	202,157	241,507	31,125	141,314	4,707,116	38,153,288	10.98%
NOVEMBER	259,225	567,379	374,088	265,428	145,442	152,718	304,669	338,395	312,199	309,925	282,965	194,241	195,734	25,504	117,560	3,845,472	37,079,417	9.40%
DECEMBER																		
JANUARY																		
FEBRUARY																		
MARCH																		
APRIL																		
MAY																		
JUNE																		
	<u>1,225,262</u>	<u>2,659,189</u>	<u>1,670,438</u>	<u>1,208,110</u>	<u>665,823</u>	<u>729,754</u>	<u>1,383,268</u>	<u>1,289,316</u>	<u>1,431,828</u>	<u>1,382,057</u>	<u>1,289,316</u>	<u>794,382</u>	<u>901,799</u>	<u>111,296</u>	<u>510,549</u>	<u>17,496,792</u>	<u>165,074,118</u>	<u>9.58%</u>

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

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**UNPAID TRANSACTION RATE REPORT - BY MONTH\***  
 FISCAL YEAR 2018

	DEAN	CONWAY MAIN	PINE HILLS	HIWASSEE	DALLAS	BEACHLINE MAIN & ICP	AIRPORT**	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	CORAL HILLS	TOTAL UNPAID TRANSACTIONS	REVENUE TRAFFIC	%
JULY	10.97%	11.14%	10.69%	9.02%	8.07%	7.54%	8.43%	9.22%	8.68%	8.61%	8.26%	7.70%	8.10%	19.99%	8.38%	3,572,300	35,506,076	9.14%
AUGUST	9.80%	10.45%	10.71%	9.02%	8.04%	7.78%	8.83%	9.13%	8.56%	8.60%	8.05%	7.47%	8.65%	13.05%	8.68%	3,678,764	36,977,961	9.05%
SEPTEMBER	9.57%	10.19%	10.62%	8.94%	7.63%	7.47%	8.87%	8.98%	8.36%	8.27%	7.88%	7.28%	8.91%	15.27%	8.02%	1,693,140	17,357,376	8.89%
OCTOBER	11.57%	12.37%	12.52%	10.89%	10.58%	9.78%	9.67%	11.77%	10.66%	10.94%	10.48%	8.95%	10.18%	12.26%	10.70%	4,707,116	38,153,288	10.98%
NOVEMBER	10.05%	10.71%	11.21%	9.34%	8.52%	7.74%	9.02%	9.67%	8.73%	9.05%	8.58%	8.87%	8.59%	9.33%	9.25%	3,845,472	37,079,417	9.40%
DECEMBER																		
JANUARY																		
FEBRUARY																		
MARCH																		
APRIL																		
MAY																		
JUNE																		
	10.50%	11.08%	11.24%	9.53%	8.67%	8.99%	8.13%	9.86%	9.11%	9.22%	8.77%	8.16%	8.90%	12.21%	9.16%	17,496,792	165,074,118	9.58%

\*The above unpaid transaction counts do not include any transactions billed or paid on a Pay By Plate. Details of previously billed unpaid transactions are found in the Pay By Plate Aging Report.  
 \*\*Airport unpaid transactions are an estimate based on previous trends - they will be trued up as final numbers are reported

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PAY BY PLATE AGING REPORT  
AS OF NOVEMBER 30, 2017**

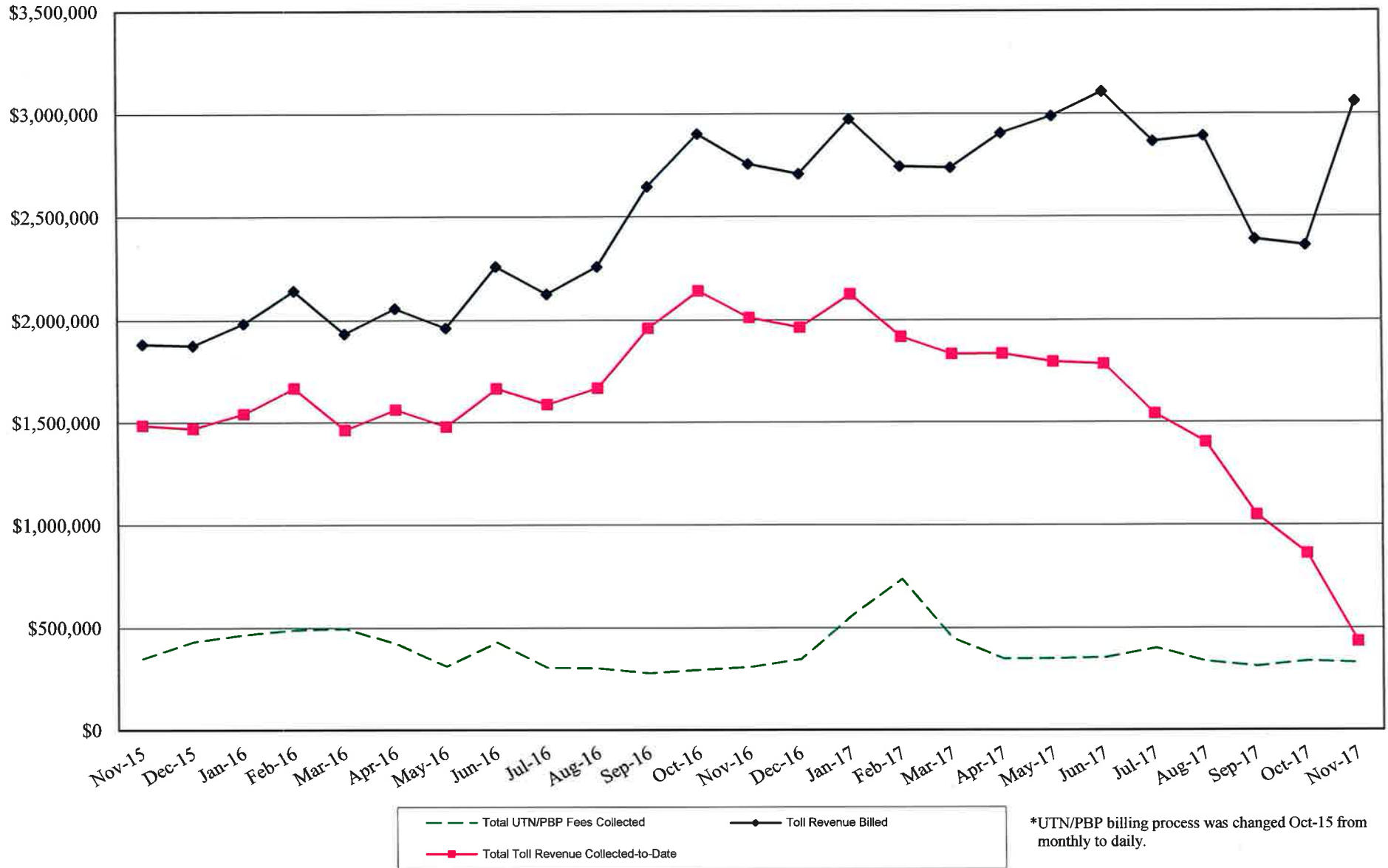
<b>Month UTN/PBP was Created</b>	<b>Total Transactions Associated with an UTN/PBP(1)</b>	<b>Toll Revenue Billed</b>	<b>Toll Revenue Paid-to-Date</b>	<b>Toll Revenue M-Tolled-to- Date(2)</b>	<b>Total Toll Revenue Collected-to- Date</b>	<b>Percentage of Billed Revenue Collected-to- Date</b>
Nov-15	1,667,599	\$1,884,315.50	\$1,319,894.92	\$165,345.67	\$1,485,240.59	78.74%
Dec-15	1,667,146	\$1,877,494.25	\$1,303,838.61	\$165,622.18	\$1,469,460.79	78.18%
Jan-16	1,758,385	\$1,983,521.50	\$1,347,283.33	\$195,041.04	\$1,542,324.37	77.64%
Feb-16	1,908,622	\$2,142,981.50	\$1,461,248.42	\$206,033.65	\$1,667,282.07	77.70%
Mar-16	1,727,345	\$1,933,714.00	\$1,279,823.76	\$182,052.40	\$1,461,876.16	75.49%
Apr-16	1,830,592	\$2,058,007.00	\$1,375,382.35	\$187,027.57	\$1,562,409.92	75.76%
May-16	1,751,627	\$1,961,873.04	\$1,305,903.05	\$172,420.40	\$1,478,323.45	75.14%
Jun-16	2,008,480	\$2,261,100.60	\$1,467,868.07	\$197,614.52	\$1,665,482.59	73.47%
Jul-16	1,877,240	\$2,126,209.28	\$1,404,920.55	\$183,753.61	\$1,588,674.16	74.47%
Aug-16	1,992,181	\$2,259,522.58	\$1,461,291.15	\$206,912.29	\$1,668,203.44	73.49%
Sep-16	2,339,896	\$2,646,285.48	\$1,710,577.13	\$249,467.12	\$1,960,044.25	73.60%
Oct-16	2,573,034	\$2,901,638.37	\$1,863,395.67	\$277,020.02	\$2,140,415.69	73.12%
Nov-16	2,445,956	\$2,755,089.20	\$1,745,252.48	\$266,500.60	\$2,011,753.08	72.20%
Dec-16	2,410,239	\$2,707,096.06	\$1,701,886.35	\$260,519.57	\$1,962,405.92	71.40%
Jan-17	2,647,270	\$2,974,710.86	\$1,822,908.90	\$301,379.36	\$2,124,288.26	70.00%
Feb-17	2,428,864	\$2,743,172.31	\$1,648,524.44	\$268,877.82	\$1,917,402.26	68.18%
Mar-17	2,429,632	\$2,736,524.74	\$1,573,670.13	\$259,884.74	\$1,833,554.87	64.97%
Apr-17	2,582,235	\$2,905,272.61	\$1,578,486.84	\$255,912.57	\$1,834,399.41	60.67%
May-17	2,663,419	\$2,988,571.71	\$1,535,483.96	\$259,850.51	\$1,795,334.47	57.22%
Jun-17	2,753,812	\$3,106,561.75	\$1,509,846.10	\$276,040.14	\$1,785,886.24	53.89%
Jul-17	2,522,982	\$2,864,918.03	\$1,303,803.56	\$237,426.04	\$1,541,229.60	49.43%
Aug-17	2,550,779	\$2,891,241.46	\$1,173,860.90	\$227,909.32	\$1,401,770.22	42.88%
Sep-17	2,108,620	\$2,389,695.37	\$884,533.29	\$163,282.29	\$1,047,815.58	35.47%
Oct-17	2,088,346	\$2,360,949.95	\$707,712.54	\$153,207.96	\$860,920.50	17.81%
Nov-17	2,702,406	\$3,059,437.51	\$339,995.35	\$92,631.32	\$432,626.67	14.14%
<b>TOTALS</b>	<b>55,436,707</b>	<b>\$62,519,904.66</b>	<b>\$34,827,391.85</b>	<b>\$5,411,732.71</b>	<b>\$40,239,124.56</b>	<b>64.36%</b>

(1) Transactions 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.



**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PAY BY PLATE AGING REPORT  
AS OF NOVEMBER 30, 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, 2018**

**CURRENT MONTH - NOVEMBER 2017**

	FY 2018	BUDGET	VARIANCE
<b>CASH INCOME</b>			
TOLL REVENUE	\$168,404	\$166,754	\$1,649
<b>TOTAL CASH AVAILABLE</b>	\$168,404	\$166,754	\$1,649
<b>EXPENSES</b>			
OPERATIONS	\$22,052	\$21,087	(\$965)
MAINTENANCE	\$16,755	\$13,727	(\$3,028)
<b>TOTAL O&amp;M</b>	\$38,807	\$34,814	(\$3,993)
<b>NET CASH FLOW</b>	\$129,597	\$131,940	(\$2,344)

**YEAR-TO-DATE - NOVEMBER 30, 2017**

	FY 2018	BUDGET	VARIANCE
TOLL REVENUE	\$764,914	\$825,104	(\$60,190)
<b>TOTAL CASH AVAILABLE</b>	\$764,914	\$825,104	(\$60,190)
OPERATIONS	\$73,115	\$104,589	\$31,473
MAINTENANCE	\$61,102	\$54,909	(\$6,193)
<b>TOTAL O&amp;M</b>	\$134,217	\$159,498	\$25,281
<b>NET CASH FLOW</b>	\$630,697	\$665,606	(\$34,909)

	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	\$561,489	\$1,438,511	\$28,381.37	\$1,410,130
Orange County	\$1,000,000	\$280,697	\$719,303	\$14,190.69	\$705,113
GOAA	\$4,500,000	\$1,263,747	\$3,236,253	\$63,826.55	\$3,172,426
CFX	\$37,001,168	\$9,614,968	\$27,386,199	\$524,298.53	\$26,861,901
<b>Total</b>	\$44,501,168	\$11,720,901	\$32,780,267	\$630,697.14	\$32,149,570

\* Subject to year end audit adjustments.