

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

**AGENDA
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
FINANCE COMMITTEE MEETING
May 22, 2018
1:30 p.m.**

**Meeting location: Central Florida Expressway Authority
Pelican Conference Room #107
4974 ORL Tower Road
Orlando, FL 32807**

A. CALL TO ORDER

B. PUBLIC COMMENT

Pursuant to Florida Statute 286.0114 the Finance Committee will allow public comment on any matter either identified on this meeting agenda as requiring action or anticipated to come before the Committee for action in reasonable proximity to this meeting. Speakers shall be limited to three minutes per person and the assignment of one person's time to another or designation of group spokesperson shall be allowed at the discretion of the Committee Chairman.

C. APPROVAL OF APRIL 2, 2018 FINANCE COMMITTEE MEETING MINUTES (Action Item)

D. RECOMMENDATION OF DRAFT FY 2019 OPERATIONS, MAINTENANCE & ADMINISTRATION BUDGET AND DRAFT FY 2019 – FY 2023 FIVE YEAR WORK PLAN - Lisa Lombard, CFO and Glenn Pressimone, Director of Engineering (Action Item)

E. RECOMMENDATION OF 2008B1-4 CREDIT FACILITIES – Brent Wilder and Hope Scarpinato, PFM (Action Item)

F. OTHER BUSINESS

G. ADJOURNMENT

This meeting is open to the public.

Section 286.0105, Florida Statutes states that if a person decides to appeal any decision made by a board, agency, or commission with respect to any matter considered at a meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act (ADA), if any person with a disability as defined by the ADA needs special accommodation to participate in this proceeding, then not later than two (2) business days prior to the proceeding, he or she should contact the Central Florida Expressway Authority at 407-690-5000.

Persons who require translation services, which are provided at no cost, should contact CFX at (407) 690-5000 x5317 or by email at Iranetta.dennis@CFXway.com at least three business days prior to the event.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

DRAFT MINUTES

CENTRAL FLORIDA EXPRESSWAY AUTHORITY FINANCE COMMITTEE MEETING

April 2, 2018

Location: Pelican Conference Room 107

Committee Members Present:

Jason Bates, Citizen Representative and Committee Chairman
Amanda Clavijo, Osceola County
Edward Bass, Seminole County
Chris McCullion, City of Orlando
Kurt Petersen, Orange County
Jennifer Barker, Lake County

Also Present:

Ruth Valentin, Recording Secretary/Office Coordinator
Lisa Lumbar, Chief Financial Officer
Laura Kelley, Executive Director
Joseph Passiatore, General Counsel
Michael Carlisle, Director of Accounting and Finance
Aneth Williams, Director of Procurement
Sylvia Dunlap, National Minority Consultants
Brent Wilder, PFM
Hope Davidson, PFM
Jo Thacker, Broad and Cassel
Matt Williams, Bank of America Merrill Lynch
David Thornton, Wells Fargo
Todd Morley, Wells Fargo
John Martinez, PNC
Tamaa Patterson, Jefferies
Rawn Williams, Jefferies
Tom Carlson, RBC
Karen Song, PNC

1. **CALL TO ORDER**

This meeting was called to order at 9:01 a.m. by Chairman Jason Bates.

2. **PUBLIC COMMENT**

There was no public comment.

3. APPROVAL OF MINUTES

A motion was made by Mr. Bass and seconded by Mr. Petersen to approve the December 19, 2017 Finance Committee minutes as presented. The motion carried unanimously with six members voting AYE by voice vote.

4. INTRODUCTION OF NEW MEMBER JENNIFER BARKER

Lisa Lumbar, CFO, introduced new committee member Jennifer Barker. All Finance Committee members introduced themselves.

5. APPROVAL OF INVESTMENT POLICY

Ms. Lumbar presented the Investment Policy for approval.

A motion was made by Mr. McCullion and seconded by Mr. Bass to approve the Investment Policy as presented. The motion carried unanimously with six members voting AYE by voice vote.

6. RECOMMENDATION OF INVESTMENT BANKING UNDERWRITING SERVICES FIRMS

Ms. Lumbar presented the recommendation of Investment Banking Underwriting Services Firms.

A motion was made by Mr. Petersen and seconded by Ms. Clavijo to approve the recommendation of Senior Managers and Co-Managers as presented. The motion carried unanimously with six members voting AYE by voice vote.

7. REQUEST FOR RECOMMENDATION AND/OR PRICING INDICATIONS FOR DIRECT PLACEMENT INDEX FLOATERS OR OTHER OPTIONS RELATING TO THE VARIABLE RATE REVENUE BONDS, SERIES 2008B1, 2008B2, 2008B3, 2008B4

Brent Wilder, PFM, presented the request for recommendation and/or pricing indications for direct placement index floaters or other options relating to the Variable Rate Revenue Bonds, Series 2008B1, 2008B2, 2008B3, 2008B4. Mr. Wilder stated that this item would be presented at the next committee meeting as an action item.

(This item was presented for information only. No formal committee action was taken.)

8. OTHER BUSINESS

Ms. Lumbar informed the committee that another meeting will be scheduled at the end of the month.

9. ADJOURNMENT

The meeting adjourned at 9:22 a.m.

Minutes approved on _____, 2018

Pursuant to the Florida Public Records Law and CFX Records Management Policy, audio tapes of all Board and applicable Committee meetings are maintained and available upon request to the Custodian of Public Records at publicrecords@CFXway.com or 4974 ORL Tower Road, Orlando, FL 32807.

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

	Budget 2018	Projected 2018	Budget 2019	\$ Inc (Decr) Over Budget	% Inc (Decr) Over Proj	% Ince (Decr) Over Budget
Revenues:						
Tolls	\$430,500,000	439,000,000	\$460,900,000	\$30,400,000	5%	7%
Fees Collected via Pay by Plate and UTC's	5,840,000	6,665,000	7,248,500	1,408,500	9%	24%
Transponder sales	226,460	271,580	286,700	60,240	6%	27%
Other Operating	1,399,646	1,356,800	1,349,670	(49,976)	-1%	-4%
Interest	3,118,625	4,019,024	3,469,550	350,925	-14%	11%
Miscellaneous	1,010,268	1,010,870	1,037,350	27,082	3%	3%
Total revenues	442,094,999	452,323,274	474,291,770	32,196,771	5%	7%
Expenses:						
Operations	57,173,411	55,198,398	63,606,058	6,432,648	15%	11%
Maintenance	17,831,023	17,812,008	19,937,227	2,106,204	12%	12%
Administrative	8,135,422	7,538,530	8,366,477	231,055	11%	3%
Other Operating	2,535,599	2,124,874	2,453,750	(81,849)	15%	-3%
Total expenses	85,675,454	82,673,809	94,363,512	8,688,058	14%	10%
Add deposits into OMA reserve	735,436	1,067,678	1,086,007	350,571	2%	48%
Less advances for operations and maintenance expenses received from the FDOT	(7,022,890)	(6,916,087)	(7,070,420)	(47,530)	2%	1%
Total Expenses and Deposits	79,388,000	76,825,400	88,379,099	8,991,099	15%	11%
Net revenues, as defined, plus payments received from the FDOT	362,706,999	375,497,874	385,912,671	23,205,672	3%	6%
Senior debt service payments*	162,955,205	162,955,205	160,988,513	(1,966,692)	-1%	-1%
Subordinate Lien (SIB Loan)	1,074,549	1,074,549	-	(1,074,549.00)	-100%	-100%
SunTrust Bank Loan Payment	6,890,416	6,890,416	7,147,340	256,924.00	4%	4%
Total debt payments plus FDOT repayments	170,920,170	170,920,170	168,135,853	(2,784,317)	-2%	-2%
Subordinate debt service ratio of net revenues to total debt payment	2.12	2.20	2.30	0.17	4%	8.2%
Senior debt service ratio of net revenues to debt service	2.23	2.30	2.40	0.17	0.04	7.7%

* Per Bond Resolution Calculation.

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Central Florida Expressway Authority
Budgeted Flow of Funds - Including Subordinate Payments
On a Cash Flow Basis

	Budget 2018	Projected 2018	Budget 2019	\$ Inc (Decr) Over Budget	% Inc (Decr) Over Proj	% Ince (Decr) Over Budget
Revenues:						
Tolls	\$430,500,000	439,000,000	\$460,900,000	\$30,400,000	5%	7%
Fees Collected via Pay by Plate and UTC's	5,840,000	6,665,000	7,248,500	1,408,500	9%	24%
Transponder sales	226,460	271,580	286,700	60,240	6%	27%
Other Operating	1,399,646	1,356,800	1,349,670	(49,976)	-1%	-4%
Interest	3,118,625	4,019,024	3,469,550	350,925	-14%	11%
Miscellaneous	1,010,268	1,010,870	1,037,350	27,082	3%	3%
Total revenues	442,094,999	452,323,274	474,291,770	32,196,771	5%	7%
Expenses:						
Operations	57,173,411	55,198,398	63,606,058	6,432,648	15%	11%
Maintenance	17,831,023	17,812,008	19,937,227	2,106,204	12%	12%
Administrative	8,135,422	7,538,530	8,366,477	231,055	11%	3%
Other Operating	2,535,599	2,124,874	2,453,750	(81,849)	15%	-3%
Total expenses	85,675,454	82,673,809	94,363,512	8,688,058	14%	10%
Debt service payments	162,955,205	162,955,205	162,165,363	(789,842.00)	0%	0%
Subordinate Lien (SIB Loan)	1,074,549	1,074,549	-	(1,074,549)	-100%	-100%
SunTrust Bank Loan Payment	6,890,416	6,890,416	7,147,340	256,924	4%	4%
Renewal and Replacement Reserve	21,000,000	24,000,000	44,000,000	23,000,000	83%	110%
OM&A Capital Expenditures & Projects	456,500	263,677	468,500	12,000	78%	3%
Net Available for System Projects	\$164,042,875	\$174,465,618	\$166,147,055	\$2,104,180	-5%	1%

Central Florida Expressway Authority All Activities - Total By Line Item

Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS						
Salaries & Wages	\$ 5,562,375	\$ 5,591,166	\$ 5,858,261	\$ 295,886	4.8%	5.3%
Social Security and Medicare	392,191	387,216	412,333	20,142	6.5%	5.1%
Retirement Contributions -FRS	598,766	627,142	711,177	112,411	13.4%	18.8%
Life and Health Insurance	1,314,300	1,238,666	1,368,553	54,254	10.5%	4.1%
State Assessment	13,007	11,107	13,887	880	25.0%	6.8%
Workers' Compensation	52,298	53,285	53,385	1,087	0.2%	2.1%
Total Salaries & Benefits	7,932,936	7,908,582	8,417,596	484,660	6.4%	6.1%
OTHER						
Cost Of Transponders Sold - Sticker	844,600	950,000	1,050,000	205,400	10.5%	24.3%
Cost Of Transponders Sold - Hardcase	365,000	380,000	420,000	55,000	10.5%	15.1%
Cost Of Transponders Sold - Bumper	8,722	3,539	3,738	(4,984)	5.6%	-57.1%
Professional Services	1,494,250	1,419,303	1,629,250	135,000	14.8%	9.0%
Legal Fees	200,000	175,000	200,000	-	14.3%	0.0%
Consultant Fees	338,729	284,677	337,993	(736)	18.7%	-0.2%
Consultant Fees - Surveys	-	-	20,000	20,000		
Maintenance Program Support	112,000	112,000	162,000	50,000	44.6%	44.6%
Maintenance Program Support - ITS	1,020,000	850,000	850,000	(170,000)	0.0%	-16.7%
FON Program Support	200,000	250,000	250,000	50,000	0.0%	25.0%
Pavement Management System	35,000	35,000	35,000	-	0.0%	0.0%
Auditing Fees	79,500	79,500	79,500	-	0.0%	0.0%
Contract Personnel	9,669,664	8,729,000	13,098,988	3,429,324	50.1%	35.5%
Toll Plazas Salaries/Wages	10,172,024	10,172,024	10,316,332	144,308	1.4%	1.4%
Toll Plazas Other Direct Expenses	433,852	433,852	434,620	768	0.2%	0.2%
Toll Collection Management Fees	951,542	920,000	922,657	(28,885)	0.3%	-3.0%
Toll Plazas Administration Salaries	1,729,603	1,729,603	1,748,240	18,637	1.1%	1.1%
Toll Plazas Office Expenses	303,405	303,405	308,210	4,805	1.6%	1.6%
Toll Plazas Insurance and Bond	49,471	49,471	49,970	499	1.0%	1.0%
Florida Highway Patrol Services	965,871	1,013,000	1,031,364	65,493	1.8%	6.8%
Motorist Service Patrol Agreement	1,400,000	1,334,000	1,760,812	360,812	32.0%	25.8%
Rapid Incident Scene Clearance	50,000	30,000	50,000	-	66.7%	0.0%
Toll Plazas Janitorial	317,113	317,113	323,455	6,342	2.0%	2.0%
Travel	70,500	44,347	76,900	6,400	73.4%	9.1%
Reimbursed Local Travel	12,095	8,452	16,300	4,205	92.9%	34.8%
Gasoline	15,250	14,000	15,500	250	10.7%	1.6%
Telephone Service	548,410	373,285	409,250	(139,160)	9.6%	-25.4%
Internet Service	55,800	112,000	104,000	48,200	-7.1%	86.4%
Postage and Delivery	1,944,500	1,734,000	2,003,700	59,200	15.6%	3.0%
Printing	454,480	432,600	487,500	33,020	12.7%	7.3%
Service Center Printing and Mailing	60,000	62,000	66,000	6,000	6.5%	10.0%
CAFR	17,500	17,500	17,500	-	0.0%	0.0%
Utilities	2,474,000	2,371,000	2,481,000	7,000	4.6%	0.3%
Lease - Buildings	234,900	135,000	56,500	(178,400)	-58.1%	-75.9%
Leases - Equipment	57,632	52,500	54,700	(2,932)	4.2%	-5.1%
Records Management	31,900	27,800	32,956	1,056	18.5%	3.3%
Insurance	777,789	814,816	850,582	72,793	4.4%	9.4%
Repairs & Maint. - Equipment	181,600	160,800	258,300	76,700	60.6%	42.2%
Maintenance FON Locates	12,000	12,000	12,000	-	0.0%	0.0%
Maintenance - ITS Infrastructure	1,790,000	1,790,000	1,887,000	97,000	5.4%	5.4%
Support & Maint. - Software	98,910	99,089	104,043	5,133	5.0%	5.2%
Repairs & Maint. - Software and Hardware	1,011,715	1,048,700	655,550	(356,165)	-37.5%	-35.2%

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Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
Maintenance - Toll Collection Software	890,000	950,000	890,000	-	-6.3%	0.0%
Maintenance - Toll System Replacement	511,372	250,000	511,000	(372)	104.4%	-0.1%
Repairs & Maint. - Fiber Optic Network	380,000	300,000	365,000	(15,000)	21.7%	-3.9%
Facilities Maintenance	2,058,120	2,017,137	1,906,680	(151,440)	-5.5%	-7.4%
Repairs and Maint. - Toll Equipment	2,987,796	2,820,750	2,894,082	(93,714)	2.6%	-3.1%
Repairs and Maint. - Toll Equipment Parts	420,500	360,250	390,500	(30,000)	8.4%	-7.1%
Repairs & Maint. - VES Equipment	521,303	500,000	515,069	(6,234)	3.0%	-1.2%
Repairs & Maint. - Vehicles	10,100	9,433	10,000	(100)	6.0%	-1.0%
System Modifications Maintenance -Website	5,400	25,000	5,400	-	-78.4%	0.0%
Roadway and Bridges Maintenance	5,259,300	6,772,465	6,373,540	1,114,240	-5.9%	21.2%
Landscape Maintenance Service	3,707,300	2,672,336	3,843,311	136,011	43.8%	3.7%
Bridge Inspection	342,000	356,500	342,000	-	-4.1%	0.0%
Sign Maintenance/Inspection	294,500	282,000	306,280	11,780	8.6%	4.0%
Traffic Signals and Lights	164,000	126,300	164,000	-	29.8%	0.0%
Aquatics	218,750	158,121	240,625	21,875	52.2%	10.0%
Board Meeting Broadcasting	8,700	8,700	8,700	-	0.0%	0.0%
Promotion - Sponsorships	-	1,017	-	-	-100.0%	
Promotion	1,757,500	1,757,500	1,800,000	42,500	2.4%	2.4%
Newsletter	2,000	3,600	3,600	1,600	0.0%	80.0%
Photography	2,000	4,000	2,000	-	-50.0%	0.0%
Displays	1,500	1,500	3,500	2,000	133.3%	133.3%
Graphic Production Services	78,500	57,500	70,000	(8,500)	21.7%	-10.8%
Promotional Items	26,000	26,300	27,500	1,500	4.6%	5.8%
Advertising and Legal Notices	7,500	7,300	7,500	-	2.7%	0.0%
Bank Fees	1,230,000	1,425,300	1,549,500	319,500	8.7%	26.0%
Credit Card Fees	7,345,537	7,100,000	7,870,000	524,463	10.8%	7.1%
Security	14,260	12,990	7,110	(7,150)	-45.3%	-50.1%
Special Events	21,000	26,500	37,000	16,000	39.6%	76.2%
Employee Support Services	3,000	5,800	7,000	4,000	20.7%	133.3%
Miscellaneous Expense	20,550	3,350	22,150	1,600	561.2%	7.8%
Office Supplies	94,019	76,500	88,750	(5,269)	16.0%	-5.6%
Office Expense - Other	198,575	166,640	196,700	(1,875)	18.0%	-0.9%
Operating Supplies	39,250	36,125	39,250	-	8.7%	0.0%
Transponder Supplies	10,000	7,000	10,000	-	42.9%	0.0%
Software Expense	49,775	75,150	3,100	(46,675)	-95.9%	-93.8%
Dues and Subscriptions	242,685	237,729	601,584	358,899	153.1%	147.9%
Books and Publications	600	100	600	-	500.0%	0.0%
Seminars and Conferences	30,300	32,454	40,425	10,125	24.6%	33.4%
Staff Training and Education	72,600	60,550	74,550	1,950	23.1%	2.7%
Contingency (Projects)	57,500	5,000	57,500	-	1050.0%	0.0%
Furniture	33,800	21,080	35,250	1,450	67.2%	4.3%
Total Other:	69,706,919	67,640,353	75,992,166	6,285,247	12.3%	9.0%
Interoperability Transaction Fee	5,500,000	5,000,000	7,500,000	2,000,000	50.0%	36.4%
Other Operating Expenses	2,535,599	2,124,874	2,453,750	(81,849)	15.5%	-3.2%
TOTAL	85,675,454	82,673,809	94,363,512	8,688,058	14.1%	10.1%
CAPITAL EXPENDITURES						
General Equipment	168,500	68,000	213,500	45,000	214.0%	26.7%
Vehicle Purchases	113,000	107,677	60,000	(53,000)	-44.3%	-46.9%
Software	175,000	88,000	195,000	20,000	121.6%	11.4%
Total Capital Expenditures:	456,500	263,677	468,500	12,000	77.7%	2.6%

Central Florida Expressway Authority Operations Activity - Summary

	2018 Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
Toll Operations (710)	\$ 543,117	\$ 519,836	\$ 561,165	\$ 18,048	8%	3%
IT (720)	4,431,746	4,720,946	4,568,412	136,666	-3%	3%
Special Projects (725)	221,369	196,192	215,969	(5,399)	10%	-2%
Service Center (740 & 750)	20,087,392	18,647,919	24,150,079	4,062,687	30%	20%
E-PASS Business Services (743)	-	-	154,059	154,059		
Public Outreach/Education (745)	2,545,651	2,564,366	2,517,100	(28,551)	-2%	-1%
Toll Facilities	23,844,136	23,549,140	23,939,274	95,138	2%	0%
Subtotal	51,673,411	50,198,398	56,106,058	4,432,648	12%	9%
Interoperability Transaction Fee	5,500,000	5,000,000	7,500,000	2,000,000	50%	36%
Total Operating Costs	57,173,411	55,198,398	63,606,058	6,432,648	15%	11%

Capital Expenditures and Projects

Capital Expenditures

IT (720)	153,500	60,000	153,500	-	156%	0%
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Central Florida Expressway Authority Operations Activity - Total By Line Item

Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS						
Salaries & Wages	\$ 1,272,573	\$ 1,541,930	\$ 1,405,883	\$ 133,310	-9%	10.5%
Social Security and Medicare	91,404	114,272	104,556	13,152	-9%	14.4%
Retirement Contributions -FRS	123,958	151,429	157,645	33,687	4%	27.2%
Life and Health Insurance	310,035	352,796	342,442	32,407	-3%	10.5%
State Assessment	2,850	2,972	3,427	577	15%	20.3%
Workers' Compensation	3,983	4,802	4,628	645	-4%	16.2%
Total Salaries & Benefits	1,804,802	2,168,202	2,018,580	213,779	-7%	11.8%
OTHER						
Cost Of Transponders Sold - Sticker	844,600	950,000	1,050,000	205,400	11%	24.3%
Cost Of Transponders Sold - Hardcase	365,000	380,000	420,000	55,000	11%	15.1%
Cost Of Transponders Sold - Bumper	8,722	3,539	3,738	(4,984)	6%	-57.1%
Professional Services	659,000	740,000	904,000	245,000	22%	37.2%
Consultant Fees- Surveys	-	-	20,000	20,000		
Contract Personnel	9,020,405	8,090,000	12,020,101	2,999,696	49%	33.3%
Toll Plazas Salaries/Wages	10,172,024	10,172,024	10,316,332	144,308	1%	1.4%
Toll Plazas Other Direct Expenses	433,852	433,852	434,620	768	0%	0.2%
Toll Collection Management Fees	951,542	920,000	922,657	(28,885)	0%	-3.0%
Toll Plazas Administration Salaries	1,729,603	1,729,603	1,748,240	18,637	1%	1.1%
Toll Plazas Office Expenses	303,405	303,405	308,210	4,805	2%	1.6%
Toll Plazas Insurance and Bond	49,471	49,471	49,970	499	1%	1.0%
Toll Plazas Janitorial	317,113	317,113	323,455	6,342	2%	2.0%
Travel	12,200	5,900	14,700	2,500	149%	20.5%
Reimbursed Local Travel	1,450	1,150	2,950	1,500	157%	103.4%
Gasoline	1,900	1,400	2,150	250	54%	13.2%
Telephone Service	528,560	356,020	409,250	(119,310)	15%	-22.6%
Internet Service	55,800	112,000	104,000	48,200	-7%	86.4%
Postage and Delivery	1,937,500	1,728,000	1,997,500	60,000	16%	3.1%
Printing	448,500	427,600	480,500	32,000	12%	7.1%
Service Center Printing and Mailing	60,000	62,000	66,000	6,000	6%	10.0%
Utilities	2,042,000	1,939,000	2,035,000	(7,000)	5%	-0.3%
Lease - Buildings	234,900	135,000	56,500	(178,400)	-58%	-75.9%
Leases - Equipment	20,200	16,500	18,200	(2,000)	10%	-9.9%
Records Management	1,900	1,800	1,900	-	6%	0.0%
Insurance	676,855	670,000	695,139	18,284	4%	2.7%
Repairs & Maint. - Equipment	171,300	155,800	248,300	77,000	59%	45.0%
Repairs & Maint. - Software and Hardware	884,865	933,700	613,700	(271,165)	-34%	-30.6%
Maintenance - Toll Collection Software	890,000	950,000	890,000	-	-6%	0.0%
Maintenance - Toll System Replacement	511,372	250,000	511,000	(372)	104%	-0.1%
Facilities Maintenance	1,832,620	1,841,637	1,661,180	(171,440)	-10%	-9.4%
Repairs and Maint. - Toll Equipment	2,987,796	2,820,750	2,894,082	(93,714)	3%	-3.1%
Repairs and Maint. - Toll Equipment Parts	420,500	360,250	390,500	(30,000)	8%	-7.1%
Repairs & Maint. - VES Equipment	521,303	500,000	515,069	(6,234)	3%	-1.2%
Repairs & Maint. - Vehicles	2,050	1,500	2,000	(50)	33%	-2.4%
Promotion - Sponsorships	-	1,017	-	-		
Promotion	1,757,500	1,757,500	1,800,000	42,500	2%	2.4%
Newsletter	2,000	3,600	3,600	1,600	0%	80.0%
Displays	1,500	1,500	3,500	2,000	133%	133.3%
Graphic Production Services	63,500	50,000	60,000	(3,500)	20%	-5.5%
Promotional Items	25,000	25,000	25,000	-	0%	0.0%
Bank Fees	1,194,000	1,389,300	1,512,500	318,500	9%	26.7%
Credit Card Fees	7,345,537	7,100,000	7,870,000	524,463	11%	7.1%
Security	12,760	9,990	5,610	(7,150)	-44%	-56.0%
Miscellaneous Expense	3,050	1,500	3,650	600	143%	19.7%
Office Supplies	43,569	34,900	43,900	331	26%	0.8%
Office Expense - Other	150,025	148,100	150,250	225	1%	0.1%
Operating Supplies	39,250	36,125	39,250	-	9%	0.0%
Transponder Supplies	10,000	7,000	10,000	-	43%	0.0%
Software Expense	47,275	50,150	600	(46,675)	-99%	-98.7%
Dues and Subscriptions	17,460	16,350	365,325	347,865	2134%	1992.4%
Books and Publications	600	100	600	-	500%	0.0%

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Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
Seminars and Conferences	3,725	6,850	4,700	975	-31%	26.2%
Staff Training and Education	34,000	22,000	36,000	2,000	64%	5.9%
Contingency Project(s)	10,000	5,000	10,000	-	100%	0.0%
Furniture	9,550	5,200	12,050	2,500	132%	26.2%
Total Other:	49,868,609	48,030,196	54,087,478	4,218,869	13%	8.5%
SUBTOTAL	51,673,411	50,198,398	56,106,058	4,432,648	12%	8.6%
Interoperability Transaction Fee	5,500,000	5,000,000	7,500,000	2,000,000	50%	36.4%
TOTAL	57,173,411	55,198,398	63,606,058	6,432,648	15%	11.3%
CAPITAL EXPENDITURES						
General Equipment	133,500	50,000	133,500	-	167%	0.0%
Software	20,000	10,000	20,000	-	100%	0.0%
Total Capital Expenditures:	153,500	60,000	153,500	-	156%	0.0%

**Central Florida Expressway Authority
Operations Activity - Toll Operations
Budget Worksheet**

Account Description

2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget		
SALARIES & BENEFITS							
05-110-710-51200	Salaries & Wages	\$ 364,725	\$ 350,314	\$ 375,667	\$ 10,942	7%	3%
05-110-710-52100	Social Security and Medicare	26,968	25,833	27,541	573	7%	2%
05-110-710-52210	Retirement Contributions -FRS	46,166	46,850	54,180	8,014	16%	17%
05-110-710-52300	Life and Health Insurance	86,562	83,661	86,607	45	4%	0%
05-110-710-52310	State Assessment	866	691	866	(0)	25%	0%
05-110-710-52400	Workers' Compensation	1,255	1,188	1,255	(0)	6%	0%
	Total Salaries & Benefits:	526,542	508,536	546,115	19,573	7%	4%
OTHER							
05-110-710-54010	Travel	5,700	2,800	5,700	-	104%	0%
05-110-710-54012	Reimbursed Local Travel	200	150	200	-	33%	0%
05-110-710-54020	Gasoline	500	700	750	250	7%	50%
05-110-710-54110	Telephone Service	1,100	1,400	-	(1,100)	-100%	-100%
05-110-710-54650	Repairs & Maint. - Vehicles	1,200	1,000	1,200	-	20%	0%
05-110-710-54990	Miscellaneous Expense	300	400	400	100	0%	33%
05-110-710-55100	Office Supplies	1,300	700	800	(500)	14%	-38%
05-110-710-55220	Software Expense	200	-	-	(200)		-100%
05-110-710-55400	Dues & Subscriptions	2,750	2,500	2,750	-	10%	0%
05-110-710-55420	Seminars & Conferences	2,075	1,000	2,000	(75)	100%	-4%
05-110-710-56405	Furniture	1,250	650	1,250	-	92%	0%
	Total Other:	16,575	11,300	15,050	(1,525)	33%	-9%
	TOTAL	543,117	519,836	561,165	18,048	8%	3%

Central Florida Expressway Authority
Operations Activity - IT
Budget Worksheet

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Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS							
05-110-720-51200	Salaries & Wages	\$ 666,879	\$ 967,358	\$ 790,432	\$ 123,553	-18%	19%
05-110-720-52100	Social Security and Medicare	46,983	72,485	59,801	12,818	-17%	27%
05-110-720-52210	Retirement Contributions -FRS	49,366	76,252	70,733	21,367	-7%	43%
05-110-720-52300	Life and Health Insurance	172,860	223,976	208,797	35,937	-7%	21%
05-110-720-52310	State Assessment	1,479	1,929	2,092	613	8%	41%
05-110-720-52400	Workers' Compensation	2,008	3,097	2,757	749	-11%	37%
	Total Salaries & Benefits:	939,575	1,345,096	1,134,612	195,037	-16%	21%
OTHER							
05-110-720-53100	Professional Services	150,000	190,000	354,000	204,000	86%	136%
05-110-720-53410	Contract Personnel	614,780	620,000	591,000	(23,780)	-5%	-4%
05-110-720-54010	Travel	3,500	1,200	3,500	-	192%	0%
05-110-720-54012	Reimbursed Local Travel	500	400	500	-	25%	0%
05-110-720-54020	Gasoline	900	600	900	-	50%	0%
05-110-720-54110	Telephone Service	159,800	106,000	112,000	(47,800)	6%	-30%
05-110-720-54120	Data Services	55,800	112,000	104,000	48,200	-7%	86%
05-110-720-54610	Repairs & Maint. - Equipment	10,000	5,000	87,000	77,000	1640%	770%
05-110-720-54620	Repairs & Maint. - Software	880,165	930,000	609,000	(271,165)	-35%	-31%
05-110-720-54622	Maintenance - Toll Collection Software	890,000	950,000	890,000	-	-6%	0%
05-110-720-54623	Maintenance - Toll System Replacement	511,372	250,000	511,000	(372)	104%	0%
05-110-720-54650	Repairs & Maint. - Vehicles	850	500	800	(50)	60%	-6%
05-110-720-54990	Miscellaneous Expense	1,000	100	1,000	-	-	0%
05-110-720-55100	Office Supplies	16,469	10,000	16,500	31	65%	0%
05-110-720-55110	Office Expense - Other	115,975	120,000	116,000	25	-3%	0%
05-110-720-55220	Software Expense	46,475	50,000	-	(46,475)	-100%	-100%
05-110-720-55400	Dues and Subscriptions	835	2,800	800	(35)	-71%	-4%
05-110-720-55410	Books and Publications	500	50	500	-	-	0%
05-110-720-55420	Seminars and Conferences	750	5,200	800	50	-85%	7%
05-110-720-55430	Staff Training and Education	30,000	20,000	32,000	2,000	60%	7%
05-110-720-56405	Furniture	2,500	2,000	2,500	-	25%	0%
	Total Other:	3,492,171	3,375,850	3,433,800	(58,371)	2%	-2%
	Subtotal Salaries, Benefits & Other	4,431,746	4,720,946	4,568,412	136,666	-3%	3%

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Central Florida Expressway Authority
Operations Activity - IT
Budget Worksheet

Account **Description**

CAPITAL EXPENDITURES

05-110-720-56400 General Equipment
05-110-720-56700 Software
 Total Capital Expenditures:

TOTAL

2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
133,500	50,000	133,500	-	167%	0%
20,000	10,000	20,000	-	100%	0%
153,500	60,000	153,500	-	156%	0%
4,585,246	4,780,946	4,721,912	136,666	-1%	3%

**Central Florida Expressway Authority
Operations Activity - Special Projects
Budget Worksheet**

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS							
05-110-725-51200	Salaries & Wages	\$ 145,118	\$ 133,546	\$ 141,058	\$ (4,060)	6%	-3%
05-110-725-52100	Social Security and Medicare	10,120	9,015	9,662	(458)	7%	-5%
05-110-725-52210	Retirement Contributions -FRS	21,621	21,471	24,577	2,956	14%	14%
05-110-725-52300	Life and Health Insurance	28,953	24,250	25,366	(3,586)	5%	-12%
05-110-725-52310	State Assessment	289	189	252	(36)	34%	-12%
05-110-725-52400	Workers' Compensation	434	350	378	(56)	8%	-13%
	Total Salaries & Benefits:	206,534	188,822	201,294	(5,239)	7%	-3%
OTHER							
05-110-725-54010	Travel	3,000	1,900	3,000	-	58%	0%
05-110-725-54012	Reimbursed Local Travel	750	600	1,250	500	108%	67%
05-110-725-54020	Gasoline	500	100	500	-	400%	0%
05-110-725-54110	Telephone Service	660	620	-	(660)	-100%	-100%
05-110-725-54620	Repairs & Maint. - Software and Hardware	1,000	100	1,000	-	900%	0%
05-110-725-54990	Miscellaneous Expense	500	300	500	-	67%	0%
05-110-725-55100	Office Supplies	300	200	300	-	50%	0%
05-110-725-55110	Office Expense - Other	1,950	600	1,950	-	225%	0%
05-110-725-55220	Software Expense	600	150	600	-	300%	0%
05-110-725-55400	Dues and Subscriptions	275	50	275	-	450%	0%
05-110-725-55410	Books and Publications	100	50	100	-	100%	0%
05-110-725-55420	Seminars and Conferences	900	650	900	-	38%	0%
05-110-725-55430	Staff Training and Education	4,000	2,000	4,000	-	100%	0%
05-110-725-56405	Furniture	300	50	300	-	500%	0%
	Total Other:	14,835	7,370	14,675	(160)	99%	-1%
	TOTAL	221,369	196,192	215,969	(5,399)	10%	-2%

**Central Florida Expressway Authority
Operations Activity - E-Pass Service Center
Budget Worksheet**

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
OTHER							
05-110-740-49001	Cost Of Transponders Sold - Sticker	\$ 844,600	\$ 950,000	\$ 1,050,000	\$ 205,400	11%	24%
05-110-740-49002	Cost Of Transponders Sold - Hardcase	365,000	380,000	420,000	55,000	11%	15%
05-110-740-49003	Cost Of Transponders Sold - Bumper	8,722	3,539	3,738	(4,984)	6%	-57%
05-110-740-53410	Contract Personnel	5,430,600	4,370,000	4,872,513	(558,087)	11%	-10%
05-110-740-54110	Telephone Service	177,000	145,000	152,250	(24,750)	5%	-14%
05-110-740-54130	Postage and Delivery	337,500	328,000	349,500	12,000	7%	4%
05-110-740-54200	Printing	3,500	2,600	3,500	-	35%	0%
05-110-740-54212	Service Center Printing and Mailing	60,000	62,000	66,000	6,000	6%	10%
05-110-740-54300	Utilities	72,000	69,000	65,000	(7,000)	-6%	-10%
05-110-740-54410	Lease - Buildings	234,900	135,000	56,500	(178,400)	-58%	-76%
05-110-740-54430	Lease - Equipment	15,000	13,000	13,000	(2,000)	0%	-13%
05-110-740-54440	Records Management	1,100	1,300	1,100	-	-15%	0%
05-110-740-54610	Repairs & Maint. - Equipment	1,300	800	1,300	-	63%	0%
05-110-740-54620	Repairs & Maint. - Software and Hardware	3,700	3,600	3,700	-	3%	0%
05-110-740-54630	Facilities Maintenance	113,948	122,965	123,180	9,232	0%	8%
05-110-740-54640	Repairs and Maint. - Toll Equipment	1,500	750	1,500	-	100%	0%
05-110-740-54641	Repairs and Maint. - Toll Equipment Parts	500	250	500	-	100%	0%
05-110-740-54920	Bank Fees	7,500	6,000	7,500	-	25%	0%
05-110-740-54925	Credit Card Fees	7,015,537	6,700,000	7,370,000	354,463	10%	5%
05-110-740-54930	Security	12,760	9,990	5,610	(7,150)	-44%	-56%
05-110-740-54990	Miscellaneous Expense	1,000	500	1,000	-	100%	0%
05-110-740-55100	Office Supplies	21,000	20,500	21,500	500	5%	2%
05-110-740-55110	Office Expense - Other	4,000	2,000	4,000	-	100%	0%
05-110-740-55215	Transponder Supplies	10,000	7,000	10,000	-	43%	0%
05-110-740-56405	Furniture	4,000	2,000	4,000	-	100%	0%
	Subtotal:	14,746,667	13,335,794	14,606,891	(139,776)	10%	-1%
05-110-740-53010	Interoperability Transaction Fee	5,500,000	5,000,000	7,500,000	2,000,000	50%	36%
	Total E-PASS	20,246,667	18,335,794	22,106,891	1,860,224	21%	9%
OFFSETTING REVENUES							
05-100-000-32001	Transponder Sales - Sticker	(35,650)	(47,000)	(40,000)	(4,350)	-15%	12%
05-100-000-32002	Transponder Sales - Hardcase	(184,185)	(222,000)	(244,200)	(60,015)	10%	33%
05-100-000-32003	Transponder Sales - Bumper	(6,625)	(2,580)	(2,500)	4,125	-3%	-62%
05-100-000-33120	Misc. Rev. - E-PASS Statements	(91,902)	(95,000)	(88,170)	3,732	-7%	-4%
	Total Revenue	(318,362)	(366,580)	(374,870)	(56,508)	2%	18%
	NET TOTAL COST TO CFX	14,428,305	12,969,214	14,232,021	(196,284)	10%	-1%

**Central Florida Expressway Authority
Operations Activity -
E-PASS Business Services
Budget Worksheet**

Account Description

	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS						
05-110-743-51200	\$ -	\$ -	\$ 98,726	\$ 98,726		
05-110-743-51200	-	-	7,553	7,553		
05-110-743-52210	-	-	8,155	8,155		
05-110-743-52300	-	-	21,671	21,671		
05-110-743-52310	-	-	216	216		
05-110-743-52400	-	-	239	239		
Total Salaries & Benefits:	-	-	136,559	136,559		
OTHER						
05-110-743-54010	-	-	2,500	2,500		
05-110-743-54012	-	-	1,000	1,000		
05-110-743-54200	-	-	9,500	9,500		
05-110-743-54990	-	-	500	500		
05-110-743-55100	-	-	300	300		
05-110-743-55110	-	-	200	200		
05-110-743-55420	-	-	1,000	1,000		
05-110-743-56405	-	-	2,500	2,500		
Total Other:	-	-	17,500	17,500		
Subtotal Salaries, Benefits, & Other	-	-	154,059	154,059		

**Central Florida Expressway Authority
Operations Activity - Public Outreach/Education
Budget Worksheet**

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS							
05-110-745-51200	Salaries & Wages	\$ 95,851	\$ 90,713	\$ -	\$ (95,851)		
05-110-745-52100	Social Security and Medicare	7,333	6,939	-	(7,333)		
05-110-745-52210	Retirement Contributions -FRS	6,805	6,857	-	(6,805)		
05-110-745-52300	Life and Health Insurance	21,660	20,909	-	(21,660)		
05-110-745-52310	State Assessment	216	162	-	(216)		
05-110-745-52400	Workers' Compensation	286	168	-	(286)		
	Total Salaries & Benefits:	132,151	125,749	-	(132,151)		
OTHER							
05-110-745-53100	Professional Services	\$ 509,000	\$ 550,000	\$ 550,000	\$ 41,000	0%	8%
05-110-745-53115	Consultant Fees- Surveys	-	-	20,000	20,000		
05-110-745-54200	Printing	55,000	50,000	55,000	-	10%	0%
05-110-745-54822	Promotion - Sponsorships	-	1,017	-	-	-100%	
05-110-745-54825	Promotion	1,757,500	1,757,500	1,800,000	42,500	2%	2%
05-110-745-54830	Newsletter	2,000	3,600	3,600	1,600	0%	80%
05-110-745-54836	Displays	1,500	1,500	3,500	2,000	133%	133%
05-110-745-54840	Graphic Production Services	63,500	50,000	60,000	(3,500)	20%	-6%
05-110-745-54850	Promotional Items	25,000	25,000	25,000	-	0%	0%
	Total Other:	2,413,500	2,438,617	2,517,100	103,600	3%	4%
	TOTAL	2,545,651	2,564,366	2,517,100	(28,551)	-2%	-1%

**Central Florida Expressway Authority
Operations Activity - Image Review
Budget Worksheet**

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
OTHER							
05-110-750-53410	Contract Personnel	\$ 2,975,025	\$ 3,100,000	\$ 6,556,588	\$ 3,581,563	112%	120%
05-110-750-54110	Telephone Service	15,000	13,000	45,000	30,000	246%	200%
05-110-750-54130	Postage and Delivery	1,600,000	1,400,000	1,648,000	48,000	18%	3%
05-110-750-54200	Printing	390,000	375,000	412,500	22,500	10%	6%
05-110-750-54430	Leases - Equipment	5,200	3,500	5,200	-	49%	0%
05-110-750-54440	Records Management	800	500	800	-	60%	0%
05-110-750-54920	Bank Fees	2,500	3,300	5,000	2,500	52%	100%
05-110-750-54925	Credit Card Fees	330,000	400,000	500,000	170,000	25%	52%
05-110-750-54990	Miscellaneous Expense	250	200	250	-	25%	0%
05-110-750-55100	Office Supplies	4,500	3,500	4,500	-	29%	0%
05-110-750-55110	Office Expense - Other	2,100	1,500	2,100	-	40%	0%
05-110-750-55210	Operating Supplies	250	125	250	-	100%	0%
05-110-750-55400	Dues and Subscriptions	13,600	11,000	361,500	347,900	3186%	2558%
05-110-750-56405	Furniture	1,500	500	1,500	-	200%	0%
	TOTAL ALL EXPENSES	5,340,725	5,312,125	9,543,188	4,202,463	80%	79%
OFFSETTING REVENUES							
05-100-000-33200	Misc. Rev. - Pay by Plate Admin. Fee	(1,750,000)	(2,100,000)	(2,100,500)	(350,500)	0%	20%
05-100-000-33210	Misc. Rev. - UTC Fee	(240,000)	(280,000)	(288,000)	(48,000)	3%	20%
05-100-000-33250	Misc. Rev. - Pay by Plate Trans. Fee	(3,750,000)	(4,200,000)	(4,800,000)	(1,050,000)	14%	28%
	Total Revenue	(5,740,000)	(6,580,000)	(7,188,500)	(1,448,500)	9%	25%
	NET REVENUE TO CFX	(399,275)	(1,267,875)	2,354,688	2,753,963	286%	690%

**Central Florida Expressway Authority
Operations Activity - Toll Facilities Summary**

<u>General Category</u>	2018 Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
Administrative	\$ 3,034,021	\$ 3,002,479	\$ 3,029,077	\$ (4,944)	1%	0%
Toll Collection	10,605,876	10,605,876	10,750,952	145,076	1%	1%
Toll Equipment Maintenance	3,927,599	3,680,000	3,797,651	(129,948)	3%	-3%
Other	6,276,640	6,260,785	6,361,594	84,954	2%	1%
Total Before FDOT Participation	23,844,136	23,549,140	23,939,274	95,138	2%	0%

Central Florida Expressway Authority Operations Activity - Toll Facilities Detail

	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
<u>Administrative for Contractor (15)</u>						
05-110-XXX-53430 Toll Collection Mngt Fees	\$ 951,542	\$ 920,000	\$ 922,657	\$ (28,885)	0%	-3%
05-110-XXX-53432 Administration Salaries	1,729,603	1,729,603	1,748,240	18,637	1%	1%
05-110-XXX-53434 Office Expenses	303,405	303,405	308,210	4,805	2%	2%
05-110-XXX-53436 Insurance and Bond	49,471	49,471	49,970	499	1%	1%
Total	3,034,021	3,002,479	3,029,077	(4,944)	1%	0%
<u>Toll Collection for Contractor (20)</u>						
05-110-XXX-53420 Salaries/Wages	10,172,024	10,172,024	10,316,332	144,308	1%	1%
05-110-XXX-53422 Other Direct Expenses	433,852	433,852	434,620	768	0%	0%
Total	10,605,876	10,605,876	10,750,952	145,076	1%	1%
<u>Toll Equipment Maintenance Contractor (25)</u>						
05-110-XXX-54640 R&M-Toll Equipment	2,986,296	2,820,000	2,892,582	(93,714)	3%	-3%
05-110-XXX-54641 R&M - Toll Equip Parts	420,000	360,000	390,000	(30,000)	8%	-7%
05-110-XXX-54642 R&M - VES Equipment	521,303	500,000	515,069	(6,234)	3%	-1%
Total	3,927,599	3,680,000	3,797,651	(129,948)	3%	-3%
<u>Other Operating Expenses Plazas (81)</u>						
05-110-XXX-53460 Janitorial	317,113	317,113	323,455	6,342	2%	2%
05-110-XXX-54110 Telephone Service	175,000	90,000	100,000	(75,000)	11%	-43%
05-110-XXX-54300 Utilities	1,970,000	1,870,000	1,970,000	-	5%	0%
05-110-XXX-54500 Insurance	676,855	670,000	695,139	18,284	4%	3%
05-110-XXX-54610 R&M - Equipment	160,000	150,000	160,000	-	7%	0%
05-110-XXX-54630 Facilities Maintenance	1,718,672	1,718,672	1,538,000	(180,672)	-11%	-11%
05-110-XXX-54920 Bank Fees	1,184,000	1,380,000	1,500,000	316,000	9%	27%
05-110-XXX-55110 Office Expense Other	26,000	24,000	26,000	-	8%	0%
05-110-XXX-55210 Operating Supplies	39,000	36,000	39,000	-	8%	0%
05-110-XXX-55700 Contingency	10,000	5,000	10,000	-	100%	0%
Total	6,276,640	6,260,785	6,361,594	84,954	2%	1%
Total Before FDOT Participation	23,844,136	23,549,140	23,939,274	95,138	2%	0%

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

	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
Maintenance Administration (810)	\$ 2,617,836	\$ 2,486,868	\$ 3,485,551	\$ 867,715	40%	33%
Traffic Operations (820)	5,231,837	4,989,417	5,196,276	(35,561)	4%	-1%
Routine Maintenance (408, 414, 417, 429, 451, 453, 528)	9,981,350	10,335,722	11,255,399	1,274,049	9%	13%
Total Maintenance Costs	17,831,023	17,812,008	19,937,227	2,106,204	12%	12%

Capital Expenditures

Capital Expenditures						
Maintenance Administration (810)	39,000	33,177	60,000	21,000	81%	54%
Traffic Operations (820)	68,000	108,000	60,000	(8,000)	-44%	-12%
Total Capital Expenditures	107,000	141,177	120,000	13,000	-15%	12%

Central Florida Expressway Authority Maintenance Activity - Total By Line Item

Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS						
Salaries & Wages	\$ 977,901	\$ 925,415	\$ 1,002,817	\$ 24,916	8.4%	2.5%
Social Security and Medicare	72,456	68,777	74,857	2,401	8.8%	3.3%
Retirement Contributions -FRS	68,074	69,209	82,833	14,759	19.7%	21.7%
Life and Health Insurance	244,950	207,955	245,013	63	17.8%	0.0%
State Assessment	2,452	1,975	2,453	1	24.2%	0.0%
Workers' Compensation	34,682	34,290	34,792	110	1.5%	0.3%
Total Salaries & Benefits	1,400,515	1,307,621	1,442,765	42,250	10.3%	3.0%
OTHER						
Consultant Fees	120,000	90,000	125,000	5,000	38.9%	4.2%
Maintenance Program Support	112,000	112,000	162,000	50,000	44.6%	44.6%
Maintenance Program Support - ITS	1,020,000	850,000	850,000	(170,000)	0.0%	-16.7%
FON Program Support	200,000	250,000	250,000	50,000	0.0%	25.0%
Pavement Management System	35,000	35,000	35,000	-	0.0%	0.0%
Contract Personnel	80,887	75,000	510,887	430,000	581.2%	531.6%
Florida Highway Patrol Services	965,871	1,013,000	1,031,364	65,493	1.8%	6.8%
Motorist Service Patrol Agreement	1,400,000	1,334,000	1,760,812	360,812	32.0%	25.8%
Rapid Incident Scene Clearance	50,000	30,000	50,000	-	66.7%	0.0%
Travel	7,000	4,032	9,500	2,500	135.6%	35.7%
Reimbursed Local Travel	1,700	1,700	1,700	-	0.0%	0.0%
Gasoline	11,200	11,200	11,200	-	0.0%	0.0%
Telephone Service	8,900	7,500	-	(8,900)	-100.0%	-100.0%
Postage and Delivery	1,000	1,000	1,000	-	0.0%	0.0%
Utilities	132,000	132,000	140,000	8,000	6.1%	6.1%
Maintenance FON Locates	12,000	12,000	12,000	-	0.0%	0.0%
Maintenance - ITS Infrastructure	1,790,000	1,790,000	1,887,000	97,000	5.4%	5.4%
Repairs & Maint. - Software and Hardware	85,000	85,000	-	(85,000)	-100.0%	-100.0%
Repairs & Maint. - Fiber Optic Network	380,000	300,000	365,000	(15,000)	21.7%	-3.9%
Repairs & Maint. - Vehicles	6,000	5,933	6,000	-	1.1%	0.0%
Roadway and Bridges Maintenance	5,259,300	6,772,465	6,373,540	1,114,240	-5.9%	21.2%
Landscape Maintenance Service	3,655,300	2,640,336	3,781,454	126,154	43.2%	3.5%
Bridge Inspection	342,000	356,500	342,000	-	-4.1%	0.0%
Sign Maintenance/Inspection	294,500	282,000	306,280	11,780	8.6%	4.0%
Traffic Signals and Lights	164,000	126,300	164,000	-	29.8%	0.0%
Aquatics	218,750	158,121	240,625	21,875	52.2%	10.0%
Advertising and Legal Notices	1,000	1,000	1,000	-	0.0%	0.0%
Office Supplies	4,100	4,100	4,100	-	0.0%	0.0%
Office Expense - Other	4,500	4,200	4,500	-	7.1%	0.0%
Dues and Subscriptions	2,500	2,500	2,500	-	0.0%	0.0%
Seminars and Conferences	5,000	4,500	5,000	-	11.1%	0.0%
Staff Training and Education	8,500	8,500	8,500	-	0.0%	0.0%
Contingency Project(s)	47,500	-	47,500	-	-	0.0%
Furniture	5,000	4,500	5,000	-	11.1%	0.0%
Total Other:	16,430,508	16,504,387	18,494,462	2,063,954	12.1%	12.6%
TOTAL	17,831,023	17,812,008	19,937,227	2,106,204	11.9%	11.8%
CAPITAL EXPENDITURES						
General Equipment	10,000	7,000	60,000	50,000	757.1%	500.0%
Vehicle Purchases	57,000	56,177	-	(57,000)	-100.0%	-100.0%
Software	40,000	78,000	60,000	20,000	-23.1%	50.0%
Total Capital Expenditures:	107,000	141,177	120,000	13,000	-15.0%	12.1%

Central Florida Expressway Authority
Maintenance Activity - Maintenance Administration
Budget Worksheet

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Account Description

	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget	
SALARIES & BENEFITS							
05-120-810-51200	Salaries & Wages	\$ 655,855	\$ 633,985	\$ 673,793	\$ 17,938	6%	3%
05-120-810-52100	Soc Sec & Medicare	47,820	46,482	49,687	1,867	7%	4%
05-120-810-52210	Retirement Contributions -FRS	45,209	47,229	55,655	10,446	18%	23%
05-120-810-52300	Life and Health Insurance	172,745	140,887	172,897	152	23%	0%
05-120-810-52310	State Assessment	1,731	1,338	1,731	0	29%	0%
05-120-810-52400	Workers Compensation	29,889	29,783	29,889	-	0%	0%
	Total Salaries & Benefits:	953,249	899,703	983,652	30,403	9%	3%
OTHER							
05-120-810-53122	Maintenance Program Support	112,000	112,000	162,000	50,000	45%	45%
05-120-810-53126	Pavement Management System	35,000	35,000	35,000	-	0%	0%
05-120-810-53410	Contract Personnel	80,887	75,000	510,887	430,000	581%	532%
05-120-810-53444	Motorist Service Patrol Agreement	1,400,000	1,334,000	1,760,812	360,812	32%	26%
05-120-810-54010	Travel	4,000	1,032	5,500	1,500	433%	38%
05-120-810-54012	Reimbursed Local Travel	200	200	200	-	0%	0%
05-120-810-54020	Gasoline	8,000	8,000	8,000	-	0%	0%
05-120-810-54110	Telephone Expense	5,000	5,000	-	(5,000)	-100%	-100%
05-120-810-54650	Repairs & Maint. - Vehicles	3,000	1,933	3,000	-	55%	0%
05-120-810-55100	Office Supplies	2,500	2,500	2,500	-	0%	0%
05-120-810-55110	Office Expense - Other	4,000	3,500	4,000	-	14%	0%
05-120-810-55400	Dues and Subscriptions	1,000	1,000	1,000	-	0%	0%
05-120-810-55420	Seminars and Conferences	3,000	2,500	3,000	-	20%	0%
05-120-810-55430	Staff Training and education	2,500	2,500	2,500	-	0%	0%
05-120-810-56405	Furniture	3,500	3,000	3,500	-	17%	0%
	Total Other:	1,664,587	1,587,165	2,501,899	837,312	58%	50%
	Subtotal Salaries, Benefits, & Other	2,617,836	2,486,868	3,485,551	867,715	40%	33%
CAPITAL EXPENDITURES							
05-120-810-56400	General Equipment	10,000	7,000	60,000	50,000	757%	500%
05-120-810-56415	Vehicle Purchases	29,000	26,177	-	(29,000)	-100%	-100%
	Total Capital Expenditures:	39,000	33,177	60,000	21,000	81%	54%
	TOTAL	2,656,836	2,520,045	3,545,551	888,715	41%	33%

Central Florida Expressway Authority
Maintenance Activity - Traffic Operations
Budget Worksheet

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Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS (05)							
05-120-820-51200	Salaries and Wages	\$ 322,046	\$ 291,430	\$ 329,024	\$ 6,978	13%	2%
05-120-820-52100	Soc Sec & Medicare Expense	24,636	22,295	25,170	534	13%	2%
05-120-820-52210	Retirement Contributions -FRS	22,865	21,981	27,177	4,312	24%	19%
05-120-820-52300	Life and Health Insurance	72,205	67,068	72,117	(88)	8%	0%
05-120-820-52310	State Assessment	721	637	721	0	13%	0%
05-120-820-52400	Workers Compensation	4,793	4,507	4,903	110	9%	2%
	Total Salaries & Benefits	447,266	407,917	459,112	11,846	13%	3%
FIBER OPTIC NETWORK (FON) (30)							
05-120-820-53125	FON Program Support	200,000	250,000	250,000	50,000	0%	25%
05-120-820-54612	Maintenance FON Locates	12,000	12,000	12,000	-	0%	0%
05-120-820-54625	Repairs & Maint. - Fiber Optic Network	380,000	300,000	365,000	(15,000)	22%	-4%
	Total Fiber Optic Network:	592,000	562,000	627,000	35,000	12%	6%
LAW ENFORCEMENT (35)							
05-120-820-53440	Florida Highway Patrol Services	965,871	1,013,000	1,031,364	65,493	2%	7%
RAPID INCIDENT SCENE CLEARANCE (40)							
05-120-820-53445	Rapid Incident Scene Clearance	50,000	30,000	50,000	-	67%	0%
INTELLIGENT TRANSPORTATION SYSTEM (ITS) (45)							
05-120-820-53123	Maintenance Program Support - ITS	1,020,000	850,000	850,000	(170,000)	0%	-17%
05-120-820-54615	Maintenance - ITS Infrastructure	1,790,000	1,790,000	1,887,000	97,000	5%	5%
05-120-820-54620	Repairs & Maint. - Software	85,000	85,000	-	(85,000)	-100%	-100%
	Total ITS Infrastructure Maintenance	2,895,000	2,725,000	2,737,000	(158,000)	0%	-5%

Central Florida Expressway Authority
Maintenance Activity - Traffic Operations
Budget Worksheet

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Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
OTHER EXPENSES (80)							
05-120-820-53110	Consultant Fees	120,000	90,000	125,000	5,000	39%	4%
05-120-820-54010	Travel	3,000	3,000	4,000	1,000	33%	33%
05-120-820-54012	Reimbursed Local Travel	1,500	1,500	1,500	-	0%	0%
05-120-820-54020	Gasoline	3,200	3,200	3,200	-	0%	0%
05-120-820-54110	Telephone Expense	3,900	2,500	-	(3,900)	-100%	-100%
05-120-820-54130	Postage and Delivery	1,000	1,000	1,000	-	0%	0%
05-120-820-54300	Utilities	132,000	132,000	140,000	8,000	6%	6%
05-120-820-54650	Repairs & Maint. - Vehicles	3,000	4,000	3,000	-	-25%	0%
05-120-820-54910	Advertising and Legal Notices	1,000	1,000	1,000	-	0%	0%
05-120-820-55100	Office Supplies	1,600	1,600	1,600	-	0%	0%
05-120-820-55110	Office Expense - Other	500	700	500	-	-29%	0%
05-120-820-55400	Dues & Subscriptions	1,500	1,500	1,500	-	0%	0%
05-120-820-55420	Seminars and Conferences	2,000	2,000	2,000	-	0%	0%
05-120-820-55430	Staff Training and Education	6,000	6,000	6,000	-	0%	0%
05-120-820-56405	Furniture	1,500	1,500	1,500	-	0%	0%
	Total Other:	281,700	251,500	291,800	10,100	16%	4%
	SUBTOTAL	5,231,837	4,989,417	5,196,276	(35,561)	4%	-1%
CAPITAL EXPENDITURES (85)							
05-120-820-56415	Vehicles	28,000	30,000	-	(28,000)	-100%	-100%
05-120-820-56700	Software	40,000	78,000	60,000	20,000	-23%	50%
	Total Capital Expenditures:	68,000	108,000	60,000	(8,000)	-44%	-12%
	TOTAL	5,299,837	5,097,417	5,256,276	(43,561)	3%	-1%
OFFSETTING REVENUES							
05-100-000-33300	Misc. Rev. - FON Lease	(698,117)	(698,719)	(715,809)	(17,692)	2%	3%
	NET TOTAL COST TO CFX	4,601,720	4,398,698	4,540,467	(61,253)	3%	-1%

**Central Florida Expressway Authority
Maintenance Activity - Routine Maintenance Detail**

<u>Description</u>	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
A. Comprehensive Maintenance Contracts (50)						
05-120-XXX-54702 Roadway and Bridges Maintenance	\$ 5,259,300	\$ 6,772,465	\$ 6,373,540	\$1,114,240	-6%	21%
05-120-XXX-54704 Landscape Area Maintenance	3,655,300	2,640,336	3,781,454	126,154	43%	3%
Total Maintenance Contracts	8,914,600	9,412,801	10,154,994	1,240,394	8%	14%
D. Bridge Maintenance (56)						
05-120-XXX-54731 Bridge Inspection	342,000	356,500	342,000	-	-4%	0%
Total Bridge Routine Maintenance	342,000	356,500	342,000	-	-4%	0%
F. Traffic Services (60)						
05-120-XXX-54741 Sign Maintenance/Inspection	294,500	282,000	306,280	11,780	9%	4%
05-120-XXX-54749 Traffic Signals and Lights	164,000	126,300	164,000	-	30%	0%
Total Traffic Services	458,500	408,300	470,280	11,780	15%	3%
G. Vegetation & Aesthetics (62)						
05-120-XXX-54759 Aquatics	218,750	158,121	240,625	21,875	52%	10%
Total Vegetation & Aesthetics	218,750	158,121	240,625	21,875	52%	10%
H. Other Maintenance (64)						
05-120-XXX-55700 Contingency Project(s)	47,500	-	47,500	-	-	0%
Total Other Maintenance	47,500	-	47,500	-	-	0%
Total Routine Maintenance	9,981,350	10,335,722	11,255,399	1,274,049	9%	13%

BUDGET FISCAL YEAR 2019									
ROUTINE MAINTENANCE (ROADWAY)									
Account #	Description	SR 408	SR 528	SR 417	SR 429	SR 414	SR 451	SR 453	FY Total
05-120-XXX		East - West Expressway	Beachline Expressway	Greeneway Expressway	Western Expressway	John Land Apopka Expressway			
	A. Comprehensive Maintenance Contracts (50)								
54702	Roadway & Bridges Maintenance	\$ 1,138,157	\$ 924,752	\$ 1,387,129	\$ 2,251,097	\$ 263,115	\$ 87,705	\$ 321,585	\$ 6,373,540
54704	Landscape Maintenance Service	1,340,233	605,681	659,807	1,033,220	142,513	-	-	3,781,454
	Total	2,478,390	1,530,433	2,046,936	3,284,317	405,628	87,705	321,585	10,154,994
	D. Bridge Routine Maintenance (56)								
54731	Bridge Inspection	105,000	33,000	140,000	53,000	9,500	1,500	-	342,000
	Total	105,000	33,000	140,000	53,000	9,500	1,500	-	342,000
	F. Traffic Services (60)								
54741	Sign Maintenance/Inspection	78,000	62,400	106,080	42,000	6,240	1,560	10,000	306,280
54749	Traffic Signals and Lights	50,000	14,000	70,000	25,000	5,000	-	-	164,000
	Total	128,000	76,400	176,080	67,000	11,240	1,560	10,000	470,280
	G. Vegetation and Aesthetics (62)								
54759	Aquatic	28,050	38,500	121,000	44,000	9,075	-	-	240,625
	Total	28,050	38,500	121,000	44,000	9,075	-	-	240,625
	H. Other Maintenance (64)								
55700	Contingency	10,000	10,000	10,000	10,000	5,000	2,500	-	47,500
	Total	10,000	10,000	10,000	10,000	5,000	2,500	-	47,500
	Grand Total Roadway	\$ 2,749,440	\$ 1,688,333	\$ 2,494,016	\$ 3,458,317	\$ 440,443	\$ 93,265	\$ 331,585	\$ 11,255,399

Central Florida Expressway Authority Administration Activity - Summary

	2018 Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
General (610)	\$ 821,679	\$ 744,440	\$ 908,519	\$ 86,840	22%	11%
525 Magnolia (615)	24,646	24,605	25,324	678	3%	3%
Administrative Services (620)	2,052,154	2,025,879	2,108,650	56,496	4%	3%
Engineering (623)	57,185	55,980	60,316	3,130	8%	5%
Legal (625)	742,944	644,661	752,219	9,275	17%	1%
Accounting (630)	1,547,653	1,417,871	1,585,147	37,494	12%	2%
Procurement (640)	472,018	457,284	486,381	14,363	6%	3%
Records Management (655)	418,921	286,742	373,470	(45,451)	30%	-11%
Human Resources (660)	308,510	252,944	317,415	8,905	25%	3%
Supplier Diversity (665)	361,421	326,646	364,054	2,633	11%	1%
Communications (670)	704,937	689,203	759,841	54,904	10%	8%
Construction Administration (685)	59,354	48,277	61,142	1,788	27%	3%
Internal Audit (690)	564,000	564,000	564,000	-	0%	0%
Total Administration Costs	8,135,422	7,538,530	8,366,477	231,055	11%	3%

Capital Expenditures and Projects

Capital Expenditures						
General (610)	45,000	31,500	45,000	-	43%	0%
HR (660)	30,000	-	30,000	-		0%
Communications (670)	85,000	-	85,000	-		0%
Construction Administration (685)	36,000	31,000	35,000	(1,000)	13%	-3%
Total Capital Expenditures	196,000	62,500	195,000	(1,000)	212%	-1%

**Central Florida Expressway Authority
Administration Activity - Total By Line Item**

Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS						
Salaries & Wages	\$ 3,311,901	\$ 3,123,821	\$ 3,449,561	\$ 137,660	10.4%	4.2%
Social Security and Medicare	228,331	204,167	232,920	4,589	14.1%	2.0%
Retirement Contributions -FRS	406,734	406,504	470,700	63,965	15.8%	15.7%
Life and Health Insurance	759,315	677,915	781,099	21,783	15.2%	2.9%
State Assessment	7,706	6,160	8,007	302	30.0%	3.9%
Workers' Compensation	13,633	14,193	13,965	331	-1.6%	2.4%
Total Salaries & Benefits	4,727,620	4,432,760	4,956,251	228,631	11.8%	4.8%
OTHER						
Professional Services	835,250	679,303	725,250	(110,000)	6.8%	-13.2%
Legal Fees	200,000	175,000	200,000	-	14.3%	0.0%
Consultant Fees	218,729	194,677	212,993	(5,736)	9.4%	-2.6%
Auditing Fees	79,500	79,500	79,500	-	0.0%	0.0%
Contract Personnel	568,372	564,000	568,000	(372)	0.7%	-0.1%
Travel	51,300	34,415	52,700	1,400	53.1%	2.7%
Reimbursed Local Travel	8,945	5,602	11,650	2,705	108.0%	30.2%
Gasoline	2,150	1,400	2,150	-	53.6%	0.0%
Telephone Service	10,950	9,765	-	(10,950)	-100.0%	-100.0%
Postage and Delivery	6,000	5,000	5,200	(800)	4.0%	-13.3%
Printing	5,980	5,000	7,000	1,020	40.0%	17.1%
CAFR	17,500	17,500	17,500	-	0.0%	0.0%
Utilities	300,000	300,000	306,000	6,000	2.0%	2.0%
Leases - Equipment	37,432	36,000	36,500	(932)	1.4%	-2.5%
Records Management	30,000	26,000	31,056	1,056	19.4%	3.5%
Insurance	100,934	144,816	155,443	54,509	7.3%	54.0%
Repairs & Maint. - Equipment	10,300	5,000	10,000	(300)	100.0%	-2.9%
Support & Maint. - Software	98,910	99,089	104,043	5,133	5.0%	5.2%
Repairs & Maint. - Software and Hardware	41,850	30,000	41,850	-	39.5%	0.0%
Facilities Maintenance	225,500	175,500	245,500	20,000	39.9%	8.9%
Repairs & Maint. - Vehicles	2,050	2,000	2,000	(50)	0.0%	-2.4%
System Modifications Maintenance - Website	5,400	25,000	5,400	-	-78.4%	0.0%
Landscape Maintenance Service	52,000	32,000	61,857	9,857	93.3%	19.0%
Board Meeting Broadcasting	8,700	8,700	8,700	-	0.0%	0.0%
Photography	2,000	4,000	2,000	-	-50.0%	0.0%
Graphic Production Services	15,000	7,500	10,000	(5,000)	33.3%	-33.3%
Promotional Items	1,000	1,300	2,500	1,500	92.3%	150.0%
Advertising and Legal Notices	6,500	6,300	6,500	-	3.2%	0.0%
Bank Fees	36,000	36,000	37,000	1,000	2.8%	2.8%
Security	1,500	3,000	1,500	-	-50.0%	0.0%
Special Events	21,000	26,500	37,000	16,000	39.6%	76.2%
Employee Support Services	3,000	5,800	7,000	4,000	20.7%	133.3%
Miscellaneous Expense	17,500	1,850	18,500	1,000	900.0%	5.7%
Office Supplies	46,350	37,500	40,750	(5,600)	8.7%	-12.1%
Office Expense - Other	44,050	14,340	41,950	(2,100)	192.5%	-4.8%
Software Expense	2,500	25,000	2,500	-	-90.0%	0.0%
Dues and Subscriptions	222,725	218,879	233,759	11,034	6.8%	5.0%
Seminars and Conferences	21,575	21,104	30,725	9,150	45.6%	42.4%
Staff Training and Education	30,100	30,050	30,050	(50)	0.0%	-0.2%
Furniture	19,250	11,380	18,200	(1,050)	59.9%	-5.5%
Total Other:	3,407,802	3,105,770	3,410,226	2,424	9.8%	0.1%
TOTAL	8,135,422	7,538,530	8,366,477	231,055	11.0%	2.8%
CAPITAL EXPENDITURES						
General Equipment	25,000	11,000	20,000	(5,000)	81.8%	-20.0%
Vehicles	56,000	51,500	60,000	4,000	16.5%	7.1%
Software	115,000	-	115,000	-	-	0.0%
Total Capital Expenditures:	196,000	62,500	195,000	(1,000)	212.0%	-0.5%

**Central Florida Expressway Authority
Administration Activity - General
Budget Worksheet**

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
OTHER							
05-130-610-54020	Gasoline	\$ 1,750	\$ 1,000	\$ 1,750	\$ -	75%	0%
05-130-610-54130	Postage and Delivery	6,000	5,000	5,000	(1,000)	0%	-17%
05-130-610-54200	Printing	3,480	2,000	2,000	(1,480)	0%	-43%
05-130-610-54300	Utilities	300,000	300,000	306,000	6,000	2%	2%
05-130-610-54430	Leases - Equipment	37,432	36,000	36,500	(932)	1%	-2%
05-130-610-54500	Insurance	95,767	139,690	150,162	54,395	7%	57%
05-130-610-54610	Repairs & Maint. - Equipment	10,000	5,000	10,000	-	100%	0%
05-130-610-54620	Repairs & Maint. - Software and Hardware	40,000	30,000	40,000	-	33%	0%
05-130-610-54630	Facilities Maintenance	225,000	175,000	245,000	20,000	40%	9%
05-130-610-54650	Repairs & Maint. - Vehicles	1,750	1,750	1,750	-	0%	0%
05-130-610-54704	Landscape Maintenance Service	52,000	32,000	61,857	9,857	93%	19%
05-130-610-54930	Security	1,500	3,000	1,500	-	-50%	0%
05-130-610-54990	Miscellaneous Expense	15,000	100	15,000	-	14900%	0%
05-130-610-55100	Office Supplies	7,000	6,400	7,000	-	9%	0%
05-130-610-55110	Office Expense - Other	20,000	5,000	20,000	-	300%	0%
05-130-610-56405	Furniture	5,000	2,500	5,000	-	100%	0%
	Total Other:	821,679	744,440	908,519	86,840	22%	11%
CAPITAL EXPENDITURES							
05-130-610-56400	General Equipment	15,000	6,000	15,000	-	150%	0%
05-130-610-56415	Vehicles	30,000	25,500	30,000	-	18%	0%
	Total Capital Expenditures:	45,000	31,500	45,000	-	43%	0%
	TOTAL	866,679	775,940	953,519	86,840	23%	10%

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Central Florida Expressway Authority
Administration Activity - 525 Magnolia
Budget Worksheet

Account **Description**

2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget	
OTHER						
05-130-615-53100 Professional Services	\$ 250	\$ 250	\$ 250	\$ -	0%	0%
05-130-615-53110 Consultant Fees	18,729	18,729	19,293	564	3%	3%
05-130-615-54500 Insurance	5,167	5,126	5,281	114	3%	2%
05-130-615-54630 Facilities Maintenance	500	500	500	-	0%	0%
TOTAL	24,646	24,605	25,324	678	3%	3%
OFFSETTING REVENUES						
05-100-000-33600 Misc. Revenue - Rent	(312,151)	(312,151)	(321,541)	(9,390)	3%	3%
NET REVENUE TO CFX	(287,505)	(287,546)	(296,217)	(8,712)	-3%	-3%

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Central Florida Expressway Authority
Administration Activity - Administrative Services
Budget Worksheet

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS							
05-130-620-51200	Salaries & Wages	\$ 1,144,688	\$ 1,138,203	\$ 1,179,411	\$ 34,723	4%	3%
05-130-620-52100	Social Security & Medicare	73,219	61,847	67,248	(5,971)	9%	-8%
05-130-620-52210	Retirement Contributions -FRS	208,946	208,349	231,639	22,693	11%	11%
05-130-620-52300	Life and Health Insurance	172,697	168,645	172,775	78	2%	0%
05-130-620-52310	State Assessment	1,927	1,567	1,731	(196)	10%	-10%
05-130-620-52400	Workers' Compensation	3,977	3,872	3,657	(320)	-6%	-8%
	Total Salaries & Benefits:	1,605,454	1,582,485	1,656,461	51,007	5%	3%
OTHER							
05-130-620-53100	Professional Services	197,500	197,500	197,500	-	0%	0%
05-130-620-54010	Travel	27,000	20,000	27,000	-	35%	0%
05-130-620-54012	Reimbursed Local Travel	3,000	2,000	3,000	-	50%	0%
05-130-620-54110	Telephone Service	3,200	3,800	-	(3,200)	-100%	-100%
05-130-620-54950	Special Events	5,000	2,500	5,000	-	100%	0%
05-130-620-55100	Office Supplies	6,000	9,000	6,000	-	-33%	0%
05-130-620-55110	Office Expense - Other	2,000	2,000	2,000	-	0%	0%
05-130-620-55400	Dues & Subscriptions	195,000	197,394	203,689	8,689	3%	4%
05-130-620-55420	Seminars and Conferences	5,000	5,000	5,000	-	0%	0%
05-130-620-56405	Furniture	3,000	4,200	3,000	-	-29%	0%
	Total Other:	446,700	443,394	452,189	5,489	2%	1%
	TOTAL	2,052,154	2,025,879	2,108,650	56,496	4%	3%

**Central Florida Expressway Authority
Administration Activity - Engineering
Budget Worksheet**

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS							
05-130-623-51200	Salaries & Wages	\$ 38,696	\$ 37,790	\$ 40,522	\$ 1,827	7%	5%
05-130-623-52100	Social Security and Medicare	2,685	2,540	2,792	108	10%	4%
05-130-623-52210	Retirement Contributions -FRS	5,200	5,319	6,141	941	15%	18%
05-130-623-52300	Life and Health Insurance	8,665	8,379	8,673	7	4%	0%
05-130-623-52310	State Assessment	87	95	98	11	3%	13%
05-130-623-52400	Workers' Compensation	234	221	239	6	8%	2%
	Total Salaries & Benefits:	55,565	54,345	58,466	2,900	8%	5%
OTHER							
05-130-623-54010	Travel	400	400	600	200	50%	50%
05-130-623-54012	Reimbursed Local Travel	200	200	200	-	0%	0%
05-130-623-54110	Telephone Service	-	45	-	-	-100%	
05-130-623-55100	Office Supplies	200	200	200	-	0%	0%
05-130-623-55110	Office Expense - Other	50	40	50	-	25%	0%
05-130-623-55400	Dues and Subscriptions	120	120	150	30	25%	25%
05-130-623-55420	Seminars and Conferences	600	600	600	-	0%	0%
05-130-623-56405	Furniture	50	30	50	-	67%	0%
	Total Other:	1,620	1,635	1,850	230	13%	14%
	TOTAL	57,185	55,980	60,316	3,130	8%	5%

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Central Florida Expressway Authority
Administration Activity - Legal
Budget Worksheet

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS							
05-130-625-51200	Salaries & Wages	\$ 357,985	\$ 315,070	\$ 364,662	\$ 6,677	16%	2%
05-130-625-52100	Social Security and Medicare	24,795	18,523	20,706	(4,089)	12%	-16%
05-130-625-52210	Retirement Contributions -FRS	49,498	53,530	57,516	8,018	7%	16%
05-130-625-52300	Life and Health Insurance	54,633	43,406	54,661	28	26%	0%
05-130-625-52310	State Assessment	649	339	541	(108)	60%	-17%
05-130-625-52400	Workers' Compensation	1,384	2,493	1,384	(0)	-44%	0%
	Total Salaries & Benefits:	488,944	433,361	499,469	10,525	15%	2%
OTHER							
05-130-625-53100	Professional Services	12,000	8,000	12,000	-	50%	0%
05-130-625-53105	Legal Fees	200,000	175,000	200,000	-	14%	0%
05-130-625-54010	Travel	2,000	2,000	2,000	-	0%	0%
05-130-625-54012	Reimbursed Local Travel	750	700	750	-	7%	0%
05-130-625-54110	Telephone Service	1,250	600	-	(1,250)	-100%	-100%
05-130-625-55100	Office Supplies	12,000	6,000	6,000	(6,000)	0%	-50%
05-130-625-55110	Office Expense - Other	16,000	3,000	13,000	(3,000)	333%	-19%
05-130-625-55400	Dues and Subscriptions	5,000	8,000	8,000	3,000	0%	60%
05-130-625-55420	Seminars and Conferences	2,000	5,000	5,000	3,000	0%	150%
05-130-625-56400	Furniture	3,000	3,000	6,000	3,000	100%	100%
	Total Other:	254,000	211,300	252,750	(1,250)	20%	-0.5%
	TOTAL	742,944	644,661	752,219	9,275	17%	1%

**Central Florida Expressway Authority
Administration Activity - Accounting
Budget Worksheet**

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS							
05-130-630-51200	Salaries & Wages	\$ 666,951	\$ 630,620	\$ 693,003	\$ 26,052	10%	4%
05-130-630-52100	Social Security and Medicare	50,591	48,134	53,015	2,424	10%	5%
05-130-630-52210	Retirement Contributions -FRS	46,954	47,500	57,242	10,288	21%	22%
05-130-630-52300	Life and Health Insurance	236,648	204,819	236,778	130	16%	0%
05-130-630-52310	State Assessment	2,381	1,925	2,381	(0)	24%	0%
05-130-630-52400	Workers' Compensation	3,946	3,734	4,036	90	8%	2%
	Total Salaries & Benefits	1,007,471	936,732	1,046,454	38,983	12%	4%
OTHER							
05-130-630-53100	Professional Services	290,500	250,000	290,500	-	16%	0%
05-130-630-53200	Auditing Fees	79,500	79,500	79,500	-	0%	0%
05-130-630-53410	Contract Personnel	4,372	-	4,000	(372)		-9%
05-130-630-54010	Travel	3,000	2,000	3,000	-	50%	0%
05-130-630-54012	Reimbursed Local Travel	400	300	400	-	33%	0%
05-130-630-54617	Support & Maint. - Software	98,910	99,089	104,043	5,133	5%	5%
05-130-630-54920	Bank Fees	36,000	36,000	37,000	1,000	3%	3%
05-130-630-55100	Office Supplies	12,750	8,000	12,000	(750)	50%	-6%
05-130-630-55110	Office Expense - Other	2,000	1,000	2,000	-	100%	0%
05-130-630-55400	Dues and Subscriptions	1,750	1,750	1,750	-	0%	0%
05-130-630-55420	Seminars and Conferences	3,000	2,000	3,000	-	50%	0%
05-130-630-56405	Furniture	8,000	1,500	1,500	(6,500)	0%	-81%
	Total Other:	540,182	481,139	538,693	(1,489)	12%	0%
	TOTAL	1,547,653	1,417,871	1,585,147	37,494	12%	2%

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Central Florida Expressway Authority
Administration Activity - Procurement
Budget Worksheet

Account Description

2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget		
SALARIES & BENEFITS							
05-130-640-51200	Salaries & Wages	\$ 320,932	\$ 312,407	\$ 330,560	\$ 9,628	6%	3%
05-130-640-52100	Social Security and Medicare	24,551	23,984	25,288	737	5%	3%
05-130-640-52210	Retirement Contributions -FRS	22,786	23,646	27,304	4,518	15%	20%
05-130-640-52300	Life and Health Insurance	86,383	83,474	86,422	39	4%	0%
05-130-640-52310	State Assessment	866	672	866	(0)	29%	0%
05-130-640-52400	Workers' Compensation	820	776	841	21	8%	3%
	Total Salaries & Benefits:	456,338	444,959	471,281	14,943	6%	3%
OTHER							
05-130-640-54010	Travel	4,000	2,500	4,000	-	60%	0%
05-130-640-54012	Reimbursed Local Travel	180	25	100	(80)	300%	-44%
05-130-640-54610	Repairs & Maint. - Equipment	300	-	-	(300)		-100%
05-130-640-54910	Advertising and Legal Notices	4,000	3,800	4,000	-	5%	0%
05-130-640-55100	Office Supplies	3,000	3,000	3,000	-	0%	0%
05-130-640-55110	Office Expense - Other	500	-	-	(500)		-100%
05-130-640-55400	Dues and Subscriptions	700	1,000	1,000	300	0%	43%
05-130-640-55420	Seminars and Conferences	3,000	2,000	3,000	-	50%	0%
	Total Other:	15,680	12,325	15,100	(580)	23%	-4%
TOTAL		472,018	457,284	486,381	14,363	6%	3%

**Central Florida Expressway Authority
Administration Activity - Records Management
Budget Worksheet**

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS							
05-130-655-51200	Salaries & Wages	\$ 153,573	\$ 142,972	\$ 196,173	\$ 42,600	37%	28%
05-130-655-52100	Social Security and Medicare	11,748	10,949	15,007	3,259	37%	28%
05-130-655-52210	Retirement Contributions -FRS	16,264	11,577	16,204	(60)	40%	0%
05-130-655-52300	Life and Health Insurance	43,163	36,008	64,605	21,442	79%	50%
05-130-655-52310	State Assessment	433	300	649	216	116%	50%
05-130-655-52400	Workers' Compensation	410	388	630	220	62%	54%
	Total Salaries & Benefits:	225,591	202,194	293,269	67,678	45%	30%
OTHER							
05-130-655-53100	Professional Services	125,000	33,553	15,000	(110,000)	-55%	-88%
05-130-655-53110	Consultant Fees	30,000	18,349	21,000	(9,000)	14%	-30%
05-130-655-54010	Travel	2,000	1,115	2,000	-	79%	0%
05-130-655-54012	Reimbursed Local Travel	200	262	500	300	91%	150%
05-130-655-54440	Records Management	30,000	26,000	31,056	1,056	19%	4%
05-130-655-54620	R&M-Software and Hardware	1,850	-	1,850	-		0%
05-130-655-55100	Office Supplies	2,500	2,500	3,000	500	20%	20%
05-130-655-55110	Office Expense - Other	1,000	1,000	1,000	-	0%	0%
05-130-655-55400	Dues and Subscriptions	180	140	570	390	307%	217%
05-130-655-55420	Seminars and Conferences	600	1,629	4,225	3,625	159%	604%
	Total Other:	193,330	84,548	80,201	(113,129)	-5%	-59%
	TOTAL	418,921	286,742	373,470	(45,451)	30%	-11%

**Central Florida Expressway Authority
Administration Activity - Human Resources
Budget Worksheet**

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS							
05-130-660-51200	Salaries & Wages	\$ 174,303	\$ 132,748	\$ 164,556	\$ (9,747)	24%	-6%
05-130-660-52100	Social Security and Medicare	6,569	7,331	12,589	6,020	72%	92%
05-130-660-52210	Retirement Contributions -FRS	6,097	7,165	13,592	7,495	90%	123%
05-130-660-52300	Life and Health Insurance	43,186	27,315	43,208	22	58%	0%
05-130-660-52310	State Assessment	216	209	433	217	107%	100%
05-130-660-52400	Workers' Compensation	239	226	488	249	116%	104%
	Total Salaries & Benefits:	230,610	174,995	234,865	4,255	34%	2%
OTHER							
05-130-660-53100	Professional Services	30,000	30,000	30,000	-	0%	0%
05-130-660-53110	Consultant Fees	-	2,599	2,700	2,700	4%	
05-130-660-54010	Travel	2,000	1,000	2,000	-	100%	0%
05-130-660-54012	Reimbursed Local Travel	200	100	150	(50)	50%	-25%
05-130-660-54110	Telephone	600	600	-	(600)	-100%	-100%
05-130-660-54910	Advertising and Legal Notices	2,500	2,500	2,500	-	0%	0%
05-130-660-54951	Employee Support Services	3,000	5,800	7,000	4,000	21%	133%
05-130-660-54990	Miscellaneous Expense	500	250	500	-	100%	0%
05-130-660-55100	Office Supplies	1,000	500	1,000	-	100%	0%
05-130-660-55110	Office Supplies - Other	700	600	700	-	17%	0%
05-130-660-55400	Dues & Subscriptions	5,400	3,000	4,000	(1,400)	33%	-26%
05-130-660-55420	Seminars and Conferences	2,000	1,000	2,000	-	100%	0%
05-130-660-55430	Staff Training and Education	30,000	30,000	30,000	-	0%	0%
	Total Other:	77,900	77,949	82,550	4,650	6%	6%
	Subtotal Salaries, Benefits, & Other	308,510	252,944	317,415	8,905	25%	3%
CAPITAL EXPENDITURES							
05-130-610-56700	Software	30,000	-	30,000	-		0%
	TOTAL	338,510	252,944	347,415	8,905	37%	3%

Central Florida Expressway Authority
Administration Activity - Supplier Diversity
Budget Worksheet

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Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS							
05-130-665-51200	Salaries & Wages	\$ 111,116	\$ 105,161	\$ 114,450	\$ 3,334	9%	3%
05-130-665-52100	Social Security and Medicare	8,500	7,935	8,755	255	10%	3%
05-130-665-52210	Retirement Contributions - FRS	23,723	23,252	27,537	3,814	18%	16%
05-130-665-52300	Life and Health Insurance	21,722	20,987	21,736	14	4%	0%
05-130-665-52310	State Assessment	216	270	270	54	0%	25%
05-130-665-52400	Workers' Compensation	444	420	456	12	9%	3%
	Total Salaries & Benefits:	165,721	158,026	173,204	7,483	10%	5%
OTHER							
05-130-665-53110	Consultant Fees	170,000	155,000	170,000	-	10%	0%
05-130-665-54010	Travel	8,000	3,000	7,000	(1,000)	133%	-13%
05-130-665-54012	Reimbursed Local Travel	2,500	1,000	500	(2,000)	-50%	-80%
05-130-665-54110	Telephone Service	600	620	-	(600)	-100%	-100%
05-130-665-54950	Special Events	6,000	4,000	5,000	(1,000)	25%	-17%
05-130-665-55100	Office Supplies	-	-	350	350		
05-130-665-55400	Dues & Subscriptions	4,600	3,000	4,000	(600)	33%	-13%
05-130-665-55420	Seminars and Conferences	4,000	2,000	4,000	-	100%	0%
	Total Other:	195,700	168,620	190,850	(4,850)	13%	-2%
	TOTAL	361,421	326,646	364,054	2,633	11%	1%

**Central Florida Expressway Authority
Administration Activity - Communications
Budget Worksheet**

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS							
05-130-670-51200	Salaries & Wages	\$ 302,396	\$ 275,663	\$ 324,246	\$ 21,850	18%	7%
05-130-670-52100	Social Security & Medicare	23,133	21,053	24,805	1,672	18%	7%
05-130-670-52210	Retirement Contributions -FRS	21,470	20,799	26,783	5,313	29%	25%
05-130-670-52300	Life and Health Insurance	86,307	80,393	86,327	20	7%	0%
05-130-670-52310	State Assessment	866	719	974	108	36%	12%
05-130-670-52400	Workers' Compensation	1,665	1,576	1,706	41	8%	2%
	Total Salaries & Benefits:	435,837	400,203	464,841	29,004	16%	7%
OTHER							
05-130-670-53100	Professional Services	180,000	160,000	180,000	-	13%	0%
05-130-670-54010	Travel	2,500	2,000	4,500	2,000	125%	80%
05-130-670-54012	Reimbursed Local Travel	1,500	1,000	6,000	4,500	500%	300%
05-130-670-54110	Telephone Service	5,000	4,000	-	(5,000)	-100%	-100%
05-130-670-54130	Postage & Delivery	-	-	200	200		
05-130-670-54200	Printing	2,500	3,000	5,000	2,500	67%	100%
05-130-670-54220	CAFR	17,500	17,500	17,500	-	0%	0%
05-130-670-54674	System Modifications Maint.-Website	5,400	25,000	5,400	-	-78%	0%
05-130-670-54808	Board Meeting Broadcasting	8,700	8,700	8,700	-	0%	0%
05-130-670-54834	Photography	2,000	4,000	2,000	-	-50%	0%
05-130-670-54840	Graphic Production Services	15,000	7,500	10,000	(5,000)	33%	-33%
05-130-670-54850	Promotional Items	1,000	1,300	2,500	1,500	92%	150%
05-130-670-54950	Special Events	10,000	20,000	27,000	17,000	35%	170%
05-130-670-54990	Miscellaneous Expense	2,000	1,500	3,000	1,000	100%	50%
05-130-670-55100	Office Supplies	1,500	1,500	1,800	300	20%	20%
05-130-670-55110	Office Expense - Other	1,500	1,500	3,000	1,500	100%	100%
05-130-670-55220	Software Expense	2,500	25,000	2,500	-	-90%	0%
05-130-670-55400	Dues & Subscriptions	9,500	4,000	9,900	400	148%	4%
05-130-670-55420	Seminars & Conferences	1,000	1,500	3,500	2,500	133%	250%
05-130-670-56405	Furniture	-	-	2,500	2,500		
	Total Other:	269,100	289,000	295,000	25,900	2%	10%
	Subtotal Salaries, Benefits, & Other	704,937	689,203	759,841	54,904	10%	8%
CAPITAL EXPENDITURES							
05-130-670-56700	Software	85,000	-	85,000	-		
	TOTAL	789,937	689,203	844,841	54,904	23%	7%

**Central Florida Expressway Authority
Administration Activity - Construction Administration
Budget Worksheet**

Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
SALARIES & BENEFITS							
05-130-685-51200	Salaries & Wages	\$ 41,261	\$ 33,187	\$ 41,979	\$ 718	26%	2%
05-130-685-52100	Social Security and Medicare	2,540	1,870	2,715	175	45%	7%
05-130-685-52210	Retirement Contributions -FRS	5,797	5,366	6,742	945	26%	16%
05-130-685-52300	Life and Health Insurance	5,911	4,488	5,914	3	32%	0%
05-130-686-52310	State Assessment	65	63	65	0	3%	0%
05-130-685-52400	Workers' Compensation	514	487	527	13	8%	2%
	Total Salaries & Benefits:	56,089	45,462	57,942	1,853	27%	3%
OTHER							
05-130-685-54010	Travel	400	400	600	200	50%	50%
05-130-685-54012	Reimbursed Local Travel	15	15	50	35	233%	233%
05-130-685-54020	Gasoline	400	400	400	-	0%	0%
05-130-685-54110	Telephone Service	300	100	-	(300)	-100%	-100%
05-130-685-54650	Repairs & Maint. - Vehicles	300	250	250	(50)	0%	-17%
05-130-685-55100	Office Supplies	400	400	400	-	0%	0%
05-130-685-55110	Office Expense - Other	300	200	200	(100)	0%	-33%
05-130-685-55400	Dues and Subscriptions	475	475	700	225	47%	47%
05-130-685-55420	Seminars and Conferences	375	375	400	25	7%	7%
05-130-685-55430	Staff Training and Education	100	50	50	(50)	0%	-50%
05-130-685-56405	Furniture	200	150	150	(50)	0%	-25%
	Total Other:	3,265	2,815	3,200	(65)	14%	-2%
	Subtotal Salaries, Benefits, & Other	59,354	48,277	61,142	1,788	27%	3%
CAPITAL EXPENDITURES							
05-130-685-56400	General Equipment	10,000	5,000	5,000	(5,000)	0%	-50%
05-130-685-56415	Vehicle Purchases	26,000	26,000	30,000	4,000	15%	15%
	Total Capital Expenditures:	36,000	31,000	35,000	(1,000)	13%	-3%
	TOTAL	95,354	79,277	96,142	788	21%	1%

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**Central Florida Expressway Authority
Administration Activity - Internal Audit
Budget Worksheet**

Account Description

2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget	
OTHER						
05-130-690-53410 Contract Personnel	564,000	564,000	564,000	-	0%	0%
	564,000	564,000	564,000	-	0%	0%

**Central Florida Expressway Authority
Other Operating**

	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
Traffic & Engineering Consultant	\$ 500,000	\$ 444,755	\$ 461,750	\$ (38,250)	4%	-8%
General Systems Consultant	-	-	400,000	400,000		
General Engineering Consultant	2,035,599	1,680,119	1,592,000	(443,599)	-5%	-22%
Total Other Operating Expenses	2,535,599	2,124,874	2,453,750	(81,849)	15%	-3%

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

	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
Maintenance	\$ 151,000	\$ 155,545	\$ 127,702	\$ (23,298)	-18%	-15%
Operations	308,786	297,249	322,032	13,246	8%	4%
TOTAL	459,786	452,794	449,734	(10,052)	-1%	-2%
TOLL REVENUE	(2,000,000)	(2,200,000)	(2,200,000)	(200,000)		10%
NET RESULT OF ACTIVITY	1,540,214	1,747,206	1,750,266	210,052	0%	14%

**Central Florida Expressway Authority
Goldenrod Road
Budget Worksheet**

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Account	Description	2018 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2018 Budget	% Inc (Decr) over Proj. 2018 Actual	% Inc (Decr) over 2018 Budget
MAINTENANCE							
80-120-000-54702	Roadway and Bridges Maintenance	\$ 130,000	\$ 142,545	\$ 106,702	\$ (23,298)	-25%	-18%
80-120-000-54749	Traffic Signals and Lights	21,000	13,000	21,000	-	62%	0%
	Total Maintenance:	151,000	155,545	127,702	(23,298)	-18%	-15%
OPERATIONS							
80-110-000-53430	Toll Collection Management Fees	125	150	200	75	33%	60%
80-110-000-53432	Toll Collection Administrative Salaries	550	300	300	(250)	0%	-45%
80-110-000-53434	Toll Collection Office Expense	200	200	200	-	0%	0%
80-110-000-53436	Toll Collection Insurance and Bonding	100	100	100	-	0%	0%
80-110-000-53460	Janitorial	4,000	4,000	4,000	-	0%	0%
80-110-000-54300	Utilities	45,000	40,000	42,000	(3,000)	5%	-7%
80-110-000-54500	Insurance	5,000	4,656	4,861	(139)	4%	-3%
80-110-000-54610	Repairs & Maint. - Equipment	4,000	1,000	2,000	(2,000)	100%	-50%
80-110-000-54620	Repairs & Maint. - Software and Hardware	-	5,000	5,000	5,000	0%	
80-110-000-54630	Facilities Maintenance	103,292	103,292	110,354	7,062	7%	7%
80-110-000-54640	Repairs & Maint. - Toll Equipment	78,801	78,801	82,754	3,953	5%	5%
80-110-000-54641	Repairs & Maint. - Toll Equipment Parts	30,000	22,000	30,000	-	36%	0%
80-110-000-54642	Repairs & Maint. - VES Equipment	25,718	24,000	24,763	(955)	3%	-4%
80-110-000-54920	Bank Fees	10,500	13,000	14,000	3,500	8%	33%
80-110-000-55210	Operating Supplies	500	250	500	-	100%	0%
80-110-000-55700	Contingencies	1,000	500	1,000	-	100%	0%
	Total Operations:	308,786	297,249	322,032	13,246	8%	4%
TOTAL OPERATIONS AND MAINTENANCE		459,786	452,794	449,734	(10,052)	-1%	-2%
TOLL REVENUE		(2,000,000)	(2,200,000)	(2,200,000)	(200,000)	0%	10%
NET RESULT OF ACTIVITY		(2,459,786)	(2,652,794)	(2,649,734)	(189,948)	0%	8%

Existing System Improvements Summary (Page 1 of 2)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	18/19		19/20		20/21			21/22	22/23
							E	U	E	U	U			U	U
1	408-128	SR 408 Widening from SR 417 to Alafaya Trail	SR 417	Alafaya Trail	4.1	Add Lanes, Mill & Resurface	44,800	0	11,200	0	0	0	0	SP	Construction
2	417-134	SR 417 Widening from Econ Trail to County Line	Econlockhatchee Trail	County Line	2.3	Add Lanes, Mill & Resurface	0	16,052	0	30,263	0	0	0	SP	Bidding & Construction
3	417-141	SR 417 Widening from International Drive to John Young Parkway	International Drive	John Young Parkway	4.1	Add Lanes, Mill & Resurface	6,660	0	0	28,975	58,350	0	0	SP	Design & Construction
4	417-142	SR 417 Widening from John Young Parkway to Landstar Boulevard	John Young Parkway	Landstar Boulevard	3.7	Add Lanes, Mill & Resurface	6,570	0	0	28,584	57,148	0	0	SP	Design & Construction
5	417-149	SR 417 Widening from Landstar Boulevard to Boggy Creek Road	Landstar Boulevard	Boggy Creek Road	3.7	Add Lanes, Mill & Resurface	4,536	0	1,134	12,420	49,641	12,410	0	SP	Design & Construction
6	417-150	SR 417 Widening from Boggy Creek Road to Narcoossee Road	Boggy Creek Road	Narcoossee Road	4.5	Add Lanes, Mill & Resurface	0	0	0	0	976	3,903	21,198	SP	Design & Partial Construction
7	417-151	SR 417 Widening from Narcoossee Road to SR 528	Narcoossee Road	SR 528	4.7	Add Lanes, Mill & Resurface	0	1,479	0	5,917	32,128	64,236	0	SP	Design & Construction
8	-	SR 417 Widening - Curry Ford to Lake Underhill Road Landscaping	Curry Ford Road	Lake Underhill Road	1.6	Landscaping	0	0	0	19	300	20	20	SP	Design, Installation & Maintenance
9	417-253G	SR 417 / SR 408 Interchange Landscaping	-	-	-	Interchange Landscaping	0	0	0	0	0	80	1,098	SP	Design, Installation & Partial Maintenance
10	-	SR 417 / Florida's Turnpike Interchange Landscaping	-	-	-	Interchange Landscaping	0	0	0	0	54	780	20	SP	Design, Installation & Partial Maintenance
11	-	SR 429 / Florida's Turnpike Interchange	-	-	-	Interchange Improvements	0	0	0	0	0	0	10,000	SP	Agency Partnership
12	429-152	SR 429 Widening from Florida's Turnpike to West Road	Florida's Turnpike / SR 50	West Road	4.3	Add Lanes, Mill & Resurface	0	3,120	0	2,090	45,196	22,598	0	SP	Design & Construction
13	429-153	SR 429 Widening from West Road to SR 414	West Road	SR 414	3.7	Add Lanes, Mill & Resurface	0	536	0	2,145	11,653	24,125	0	SP	Design & Construction
14	429-654D	SR 429 / CR 535 Northbound On Ramp Improvements	-	-	-	On Ramp Improvements	6,832	0	0	0	0	0	0	SP	Partial Construction
Encumbered Total							69,398		12,334						
Unencumbered Total								21,187		110,413	255,446	128,152	32,336		
SUB-TOTALS (Page 1)							90,585		122,747	255,446	128,152	32,336			

* Construction costs escalated at 2.8% for FY 2019, 2.6% for FY 2020, 2.5% for FY 2021, 2.7% for FY 2022, and 2.8% for FY 2023. In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

Existing System Improvements Summary (Page 2 of 2)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	18/19		19/20		20/21			21/22	22/23
							E	U	E	U	U			U	U
15	528-143	SR 528 Widening - SR 436 to Goldenrod Rd.	SR 436	Goldenrod Road	1.4	Ramps, Add Lanes, Mill & Resurface	4,400	0	0	25,452	50,885	0	0	SP	Design & Construction
16	-	SR 528 Widening from Narcoossee Road to SR 417	Narcoossee Road	SR 417	1.8	Add Lanes, Mill & Resurface	0	0	0	802	812	20,743	0	SP	Design & Construction
17	-	SR 528 Widening from SR 417 to Innovation Way	SR 417	Innovation Way	3.2	Add Lanes, Mill & Resurface	0	0	0	0	624	2,498	13,571	SP	Design & Partial Construction
18	-	SR 528 Airport Frontage Landscaping	Boggy Creek Road	SR 436	2.1	Landscaping	0	0	0	0	250	20	20	SP	Design, Installation & Maintenance
19	528-915	Owner's Authorized Rep. for the Brightline Const. along SR 528	OIA	SR 520	-	Roadway Construction CEI	225	0	300	0	300	75	0	SP	Construction Liaison
20	599-156	SR 408 WB exit ramp Intersection Improvements with Old Winter Garden Rd.	-	-	-	Minor Roadway Projects - Signalization	0	60	0	174	0	0	0	SP	Design & Construction
21	-	SR 408 EB Mills Avenue Exit Ramp Improvements	-	-	-	Minor Roadway Projects	0	60	0	174	0	0	0	SP	Design & Construction
22	-	Systemwide Safety and Operational Improvement Projects	-	-	-	Minor Roadway Projects	0	50	0	473	316	301	176	SP	Design & Construction
23	-	Systemwide Guardrail Upgrade	-	-	-	Guardrail Improvements	0	20	0	155	155	150	90	SP	Design & Construction
24	-	Systemwide Drainage Improvements	-	-	-	Drainage Improvements	0	20	0	155	155	150	90	SP	Design & Construction
25	-	SR 528 / SR 520 Interchange Lighting	-	-	-	Lighting Replacement	0	158	0	2,338	0	0	0	SP	Design & Construction
26	599-137	Systemwide Lighting & LED Upgrades	-	-	-	Lighting Rehabilitation	0	0	0	20	155	155	150	SP	Design & Construction
27	-	Multimodal/Intermodal Opportunity Study	-	-	-	Multimodal/Intermodal Study	0	300	0	300	300	300	300	SP	Multimodal/Intermodal Study
28	-	Safety Campaign	-	-	-	Safety Project	0	250	0	250	250	250	250	SP	Communications
Encumbered Total							4,625		300						
Unencumbered Total								918		30,293	54,202	24,642	14,647		
SUB-TOTALS (Page 2)							5,543		30,593	54,202	24,642	14,647			
TOTALS							96,128		153,340	309,648	152,794	46,983			

* Construction costs escalated at 2.8% for FY 2019, 2.6% for FY 2020, 2.5% for FY 2021, 2.7% for FY 2022, and 2.8% for FY 2023. In general, all other costs escalated at an average of 2.7% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

System Expansion Projects Summary (Page 1 of 2)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Fund Source	Project Phases Funded			
			From	To	Length (miles)	Work Description	18/19		19/20		20/21			21/22	22/23	
							E	U	E	U	U			U	U	
29	599-215	Northeast Connector Expressway Extension Study	Northeast District	SR 528	8.0	New Expressway	1,059	0	0	0	0	0	0	SP	Concept, Feasibility & Mobility Study	
30	599-225	Lake / Orange Connector Feasibility/PD&E Study	US 27	SR 429	-	New Expressway	1,500	0	0	0	0	0	0	SP	PD&E	
31	-	Lake / Orange Connector (Potential)	US 27	SR 429	5.0	New Expressway	0	0	0	0	0	7,531	7,531	SP	Design	
32	408-254	SR 408 Eastern Extension PD&E	Challenger Parkway	SR 520	-	New Expressway	100	0	0	0	0	0	0	SP	PD&E	
33	-	SR 408 Eastern Extension - Segment 1 (Potential)	Challenger Parkway	Avalon Park Boulevard	2.1	New Expressway	0	0	0	0	0	8,513	8,513	SP	Design	
34	599-221	Osceola Parkway Extension PD&E Study Re-Evaluation (Potential)	Boggy Creek Road	Sunbridge Parkway	-	New Expressway	0	2,000	0	0	0	0	0	SP	PD&E	
35	-	Osceola Parkway Extension - Segment 1 (Potential)	Jeff Fuqua Boulevard	Narcoossee Road	7.5	New Expressway	0	0	0	7,547	15,094	34,519	125,214	SP	Design, Partial Right-of-Way, & Partial Construction	
36	-	Osceola Parkway Extension - Segment 2 (Potential)	Narcoossee Road	Sunbridge Parkway	5.3	New Expressway	0	0	0	0	13,386	19,012	126,453	SP	Design, Partial Right-of-Way, & Partial Construction	
37	599-224	Poinciana / I-4 Connector PD&E Study (Potential)	Cypress Parkway	CR 532	-	New Expressway	0	2,000	0	0	0	0	0	SP	PD&E	
38	-	Poinciana / I-4 Connector - Segment 1 (Potential)	Cypress Parkway	SR 538 @ Kinny Harmon Road	7.4	New Expressway	0	0	0	0	0	4,425	8,849	SP	Design	
39	-	Southport Connector - Segment 1 (Potential)	Pleasant Hill Rd.	Future Interchange	5.0	New Expressway	0	0	0	0	0	9,823	51,621	SP	Design & Partial Right-of-Way	
40	-	Southport Connector - Segment 2 (Potential)	Future Interchange	Florida's Turnpike	4.5	New Expressway	0	0	0	0	0	6,548	46,357	SP	Design & Partial Right-of-Way	
41	-	Southport Connector - Segment 3 (Potential)	Florida's Turnpike	Canoe Creek Rd.	2.0	New Expressway	0	0	0	0	6,945	13,891	11,582	SP	Design & Partial Right-of-Way	
Encumbered Total							2,659		0							
Unencumbered Total								4,000		7,547	35,425	104,262	386,120			
SUB-TOTALS (Page 1)							6,659		7,547	35,425	104,262	386,120				

* Construction costs escalated at 2.8% for FY 2019, 2.6% for FY 2020, 2.5% for FY 2021, 2.7% for FY 2022, and 2.8% for FY 2023. Right-of-Way costs escalated at 6.0% per year.

In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

System Expansion Projects Summary (Page 2 of 2)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	18/19		19/20		20/21			21/22	22/23
							E	U	E	U	U			U	U
42	-	SR 414 Direct Connection Study (Potential)	US 441	SR 434	-	New Expressway	0	0	0	517	0	0	0	SP	Concept Study
43	-	Future Corridor Planning Studies (Potential)	-	-	-	New Expressway	0	1,000	0	1,000	1,000	1,000	1,000	SP	Planning Studies
44	-	2045 Master Plan	-	-	-	Master Plan	0	0	0	0	637	0	0	SP	Planning
45	429-200G	SR 429 / SR 414 Interchange Landscape Phase II	-	-	-	Landscaping	20	0	0	0	0	0	0	SP	Partial Maintenance
46	429-825	Wekiva Parkway (206) Landscape	Coronado Somerset Dr.	SR 46	-	Landscaping	0	951	0	20	10	0	0	SP	Installation & Maintenance
47	429-824	Wekiva Parkway (202 & 203) Landscape	US 441	Kelly Park Road	-	Landscaping	0	60	0	60	0	0	0	SP	Maintenance
48	429-826	Wekiva Parkway (205) Landscape	Plymouth Sorrento Rd.	South of Orange/Lake County Line	-	Landscaping	65	879	0	884	20	5	0	SP	Design, Installation & Maintenance
49	-	Wekiva Parkway (204) Landscape (Systems IC)	South of Ondich Rd.	Plymouth Sorrento Rd.	-	Landscaping	0	161	0	2,085	20	15	0	SP	Design, Installation & Maintenance
50	-	Wekiva Parkway (203) Kelly Park Rd. Interchange Landscape	Kelly Park Rd. Interchange	-	-	Landscaping	0	0	0	36	533	502	20	SP	Design, Installation & Partial Maintenance
51	429-051	SR 429 - Wekiva Parkway (Right-of-Way)	US 441	East of Mt Plymouth Rd and NW to SR 46	-	New Expressway	0	2,625	0	0	0	0	0	SP / CF	Right-of-Way
Encumbered Total							85		0						
Unencumbered Total								5,676		4,602	2,220	1,522	1,020		
SUB-TOTALS (Page 2)							5,761		4,602	2,220	1,522	1,020			
TOTALS							12,420		12,149	37,645	105,784	387,140			

* Construction costs escalated at 2.8% for FY 2019, 2.6% for FY 2020, 2.5% for FY 2021, 2.7% for FY 2022, and 2.8% for FY 2023. Right-of-Way costs escalated at 6.0% per year.

In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

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

DRAFT

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Fund Source	Project Phases Funded			
			From	To	Length (miles)	Work Description	18/19		19/20		20/21			21/22	22/23	
							E	U	E	U	U			U	U	
52	408-253G	SR 408/SR 417 Interchange (Phase II) Design-Build	SR 408/SR 417	Lake Underhill Road	-	Ramps, Mill & Resurface	41,216	0	10,304	0	0	0	0	0	SP	Construction
53	-	SR 429 / Schofield Road Interchange Landscaping	-	-	-	Landscaping	0	0	0	0	0	0	14	SP	Partial Design	
54	417-301D	SR 417 / Boggy Creek Road Interchange (Phase III) Landscaping	-	-	-	Landscaping	20	0	15	0	0	0	0	SP	Partial Maintenance	
55	408-312	SR 408 at I-4 Ultimate	-	-	-	Interchange Reconstruction	75,500	0	80,500	0	300	0	0	SP	Contribution, Corridor Consultant, & Const. Liaison	
56	429-316A	SR 429 Stoneybrook West Interchange	-	-	-	Interchange Design	680	0	0	5,490	3,160	0	0	SP	Design & Construction	
57	-	SR 528 / Innovation Way Landscaping	-	-	-	Landscaping	0	0	0	0	48	598	20	SP	Design, Installation & Partial Maintenance	
58	-	SR 528 - Dallas Boulevard Interchange	East of Econ River Bridge	East of Dallas Blvd.	-	Interchange Reconstruction	0	0	0	5	3,109	11,752	43,670	SP	Design & Construction	
Encumbered Total							117,416		90,819							
Unencumbered Total								0		5,495	6,617	12,350	43,704			
TOTALS							117,416		96,314		6,617	12,350	43,704			

* Construction costs escalated at 2.8% for FY 2019, 2.6% for FY 2020, 2.5% for FY 2021, 2.7% for FY 2022, and 2.8% for FY 2023. In general, all other costs escalated at an average of 2.7% per year.

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

DRAFT

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *						Fund Source	Project Phases Funded	
			From	To	Length (miles)	Work Description	18/19		19/20		20/21	21/22			22/23
							E	U	E	U	U	U			U
59	-	Systemwide Toll Plaza Projects	-	-	-	Toll Plaza Projects	0	100	0	100	100	100	100	SP	Design & Construction
60	-	Systemwide Generator Replacement (SR 417 / 408 / 429)	-	-	-	Generator Replacement	0	35	0	2,140	0	0	0	SP	Design & Construction
61	-	Systemwide Generator Replacement (SR 429)	-	-	-	Generator Replacement	0	0	0	41	595	0	0	SP	Design & Construction
62	-	Systemwide Generator Replacements and Upgrades	-	-	-	Generator Replacements	0	0	0	0	16	346	26	SP	Design & Construction
63	599-732A	SR 408 and SR 429 Toll Plaza Air Conditioner Replacements	-	-	-	Air Conditioner Replacements	47	0	0	0	0	0	0	SP	Construction
64	-	Systemwide Air Conditioner Unit Replacement 408 / 429 / 414	-	-	-	Air Conditioner Replacements	0	41	0	297	0	0	0	SP	Design & Construction
65	-	Systemwide Air Conditioner Replacements and Upgrades	-	-	-	Air Conditioner Replacements	0	0	0	0	28	143	64	SP	Design & Construction
66	-	SR 408 Ramp Plazas Roof Replacements	-	-	-	Roof Replacements	0	716	0	0	0	0	0	SP	Design & Construction
67	-	Systemwide Roof Replacements	-	-	-	Roof Replacements	0	0	0	540	540	540	540	SP	Design & Construction
68	-	Systemwide Uninterrupted Power Supply (UPS) Replacements	-	-	-	UPS Replacements	0	110	0	110	110	110	110	SP	Installation
69	599-413	CFX Headquarters 1st & 3rd Floor Renovations	-	-	-	Building Modification	0	1,197	0	0	0	0	0	SP	Bidding & Construction
70	-	Miscellaneous CFX Headquarters Improvements	-	-	-	Miscellaneous Projects	0	25	0	315	315	315	315	SP	Design & Construction
71	599-416A	CFX East District Facility	-	-	-	District Facility	0	6,109	0	3,050	0	0	0	SP	Design & Construction
72	-	CFX West District Facility	-	-	-	District Facility	0	3,431	0	6,142	0	0	0	SP	Design & Construction
Encumbered Total							47		0						
Unencumbered Total								11,764		12,735	1,704	1,554	1,155		
TOTALS							11,811		12,735	1,704	1,554	1,155			

* Construction costs escalated at 2.8% for FY 2019, 2.6% for FY 2020, 2.5% for FY 2021, 2.7% for FY 2022, and 2.8% for FY 2023. In general, all other costs escalated at an average of 2.7% per year.

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Central Florida Expressway Authority
Five-Year Work Plan

Transportation Technology Projects Summary

DRAFT

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *						Fund Source	Project Phases Funded	
			From	To	Length (miles)	Work Description	18/19		19/20		20/21	21/22			22/23
							E	U	E	U	U	U			U
73	408-509	Fiber Optic Network (FON) Utility Adjustments	-	-	-	Utility Adjustments	0	100	0	50	50	50	50	SP	Utility Adjustments
74	599-536	Regional ITS Partnership Projects	-	-	-	Regional ITS Partnership Projects	0	180	0	180	180	180	180	SP	Partnership Contributions
75	599-524	ITS Network Upgrade Phase II	-	-	-	Re-splice Network Physical Architecture	0	1,820	0	0	0	0	0	SP	Design & Installation
76	599-547	Wekiva Parkway CCTV Deployment Sections 2A, 2B & 2C	-	-	-	CCTV Cameras	0	953	0	943	0	0	0	SP	Installation
77	-	Advanced Expressway Operations Performance Measures	-	-	-	Enhancements to ITS Data Analysis Systems	0	0	0	1,345	0	0	0	SP	Implementation
78	599-537	Supplemental DCS and CCTV Deployment	-	-	-	Deploy DCS and CCTV Cameras	7,184	0	0	0	0	0	0	SP	Installation
79	599-526	Wrong-Way Driving Countermeasures	-	-	-	Wrong-Way Driving Countermeasures	0	35	0	1,735	1,193	0	0	SP	Design & Construction
80	-	Security Cameras - Plazas, Ramps, and Service Centers	-	-	-	Security Cameras	0	215	0	308	0	0	0	SP	Design & Construction
81	-	Traffic Safety Improvements Pilot	-	-	-	Warning Devices	0	322	0	0	0	0	0	SP	Bidding & Construction
82	-	Three-Line DMS Upgrade Program	-	-	-	New Full-Color DMS roadway signs	0	2,581	0	3,764	3,862	3,593	1,205	SP	Design & Construction
83	-	Field Ethernet Switch Replacement	-	-	-	IT Network switches	0	153	0	157	162	166	0	SP	Implementation
84	-	Connected Vehicle Study	-	-	-	Connected Vehicle Study	0	150	0	0	0	0	0	SP	Concept Study
85	-	Transportation Technology Master Plan	-	-	-	Connected Vehicle Pilot Concept	0	203	0	0	0	0	0	SP	Concept
86	599-538	Connected Vehicle Pilot Project	-	-	-	Pilot Project	0	169	0	236	0	0	0	SP	Design and Construction
87	-	Connected Vehicle Technology Deployment	-	-	-	Deployment of Connected Vehicle Technology	0	0	0	0	0	0	1,703	SP	Design and Implementation
88	-	Terminal Server Replacement	-	-	-	Replacement of Digi Terminal Servers	0	0	0	135	0	0	0	SP	Construction
89	-	Remote Power Managers Replacement	-	-	-	Replacement of Minuteman Remote Power Managers	0	0	0	52	0	0	0	SP	Installation
90	-	MG2 Lower Arm Replacement	-	-	-	Replacement of Lowering Arms for HD Cameras	0	0	0	104	107	0	0	SP	Installation
Encumbered Total							7,184		0						
Unencumbered Total								6,881		9,009	5,554	3,989	3,138		
TOTALS							14,065		9,009	5,554	3,989	3,138			

* Construction costs escalated at 2.8% for FY 2019, 2.6% for FY 2020, 2.5% for FY 2021, 2.7% for FY 2022, and 2.8% for FY 2023. In general, all other costs escalated at an average of 2.7% per year.
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Central Florida Expressway Authority
Five-Year Work Plan
Information Technology Projects Summary

DRAFT

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	18/19		19/20		20/21			21/22	22/23
							E	U	E	U	U			U	U
91	599-902	Toll Collection System Upgrade	-	-	-	Hardware & Software	17,668	0	4,436	0	3,569	0	0	SP	Implementation & Testing
92	599-533	Software - Hardware Replacements & Upgrades	-	-	-	Hardware and Software	0	1,200	0	1,200	0	0	0	SP	Design & Implementation
93	-	Back Office - E-PASS Re-Write	-	-	-	Hardware & Software	0	9,202	0	6,958	3,482	0	0	SP	Design & Implementation
94	599-531	eCommerce Mobile Application	-	-	-	Software	0	468	0	366	0	0	0	SP	Design & Implementation
95	-	Financial / Accounting Software Replacement	-	-	-	Software	0	810	0	0	0	0	0	SP	Design
96	-	E-PASS Service Center Relocations and Buildout	-	-	-	New Building for Walk-Up Center	0	1,117	0	2,911	0	0	0	SP	Design & Construction
97	-	E-PASS Parking Initiatives	-	-	-	E-PASS at Offsite Garages	0	2,040	0	0	0	0	0	SP	Design and Implementation
98	-	Third-Party Toll Technology	-	-	-	Software Testing	0	500	0	400	200	0	0	SP	Support Services
99	-	Airport E-PASS Rental Car Program	-	-	-	E-PASS for airport car rentals.	2,000	0	0	0	0	0	0	SP	Design, Construction, Implementation
100	-	Toll Plazas Security Camera	-	-	-	Hardware & Software	2,254	0	418	0	0	0	0	SP	Implementation & Testing
Encumbered Total							21,922		4,854						
Unencumbered Total								15,337		11,835	7,251	0	0		
TOTALS							37,259		16,689		7,251	0	0		

* Construction costs escalated at 2.8% for FY 2019, 2.6% for FY 2020, 2.5% for FY 2021, 2.7% for FY 2022, and 2.8% for FY 2023. In general, all other costs escalated at an average of 2.7% per year.
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Signing and Pavement Markings Summary

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	18/19		19/20		20/21			21/22	22/23
							E	U	E	U	U			U	U
101	429-631	SR 429/CR 437A Int. SB Merge Signage	-	-	-	Signing	150	874	0	864	0	0	0	SP	Partial Design & Construction
102	428-628	SR 408 Guide Sign Replacement	-	-	-	Signing	60	586	0	1,152	0	0	0	SP	Partial Design & Construction
103	-	SR 417 Guide Sign Replacement	-	-	-	Signing	0	62	0	663	1,182	0	0	SP	Design & Construction
104	-	SR 414 Guide Sign Replacement	-	-	-	Signing	0	0	0	63	679	1,212	0	SP	Design & Construction
105	-	Systemwide Miscellaneous Signing and Pavement Markings	-	-	-	Signing & Pavement Markings	0	105	0	105	105	180	180	SP	Design & Construction
Encumbered Total							210		0						
Unencumbered Total								1,627		2,847	1,966	1,392	180		
TOTALS							1,837		2,847	1,966	1,392	180			

* Construction costs escalated at 2.8% for FY 2019, 2.6% for FY 2020, 2.5% for FY 2021, 2.7% for FY 2022, and 2.8% for FY 2023. In general, all other costs escalated at an average of 2.7% per year.

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U = Unencumbered costs

Renewal and Replacement Projects Summary (Page 1 of 2)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *						Fund Source	Project Phases Funded	
			From	To	Length (miles)	Work Description	18/19		19/20		20/21	21/22			22/23
							E	U	E	U	U	U			U
106	408-742A	SR 408 Resurfacing	West SR 50	Ortman/Mercy Dr.	3.9	Mill & Resurface	4,400	0	0	0	0	0	0	RR	Construction
107	408-742B	SR 408 Resurfacing	Ortman/Mercy Dr.	I-4	3.2	Mill & Resurface	2,205	0	0	0	0	0	0	RR	Construction
108	408-746	SR 408 Resurfacing	East of I-4	Lake Underhill Bridge	1.8	Mill & Resurface	0	6,109	0	3,050	0	0	0	RR	Construction
109	-	SR 408 Resurfacing	Yucatan Drive	SR 417	2.6	Mill & Resurface	0	0	0	0	679	12,904	0	RR	Design & Construction
110	-	SR 408 Resurfacing	East of Woodbury Rd.	North of SR 50 (East)	1.3	Mill & Resurface	0	0	0	0	230	4,305	0	RR	Design & Construction
111	-	SR 414 Resurfacing	West of SR 451	West of Keene Rd.	3.8	Mill & Resurface	0	796	0	10,187	5,088	0	0	RR	Design & Construction
112	-	SR 414 Resurfacing	West of Keene Rd.	US 441 (East)	3.1	Mill & Resurface	0	551	0	7,056	3,523	0	0	RR	Design & Construction
113	-	SR 417 Resurfacing	SR 528	Curry Ford Rd.	2.6	Mill & Resurface	0	0	0	723	9,244	4,617	0	RR	Design & Construction
114	-	SR 417 Resurfacing	SR 408	Canal E-4 Bridge	2.1	Mill & Resurface	0	0	0	472	9,043	0	0	RR	Design & Construction
115	429-752	SR 429 Pavement Study CR 535 to SR 451	CR 535	SR 451	1.6	Pavement Study	10	0	0	0	0	0	0	RR	Study
116	-	SR 429/414 Resurfacing	SR 414	US 441	3.0	Mill & Resurface	0	0	0	0	0	0	784	RR	Design
117	-	SR 451 Resurfacing	North of CR 437A Ramps	US 441	1.7	Mill & Resurface	0	0	0	0	258	4,957	0	RR	Design & Construction
118	528-747	SR 528 Resurfacing	SR 417	Innovation Way	5.8	Mill & Resurface	218	6,152	0	12,404	0	0	0	RR	Partial Design & Construction
119	528-749	SR 528 Resurfacing	Innovation Way	East of Dallas Blvd.	6.7	Mill & Resurface	93	4,616	0	4,606	0	0	0	RR	Partial Design & Construction
Encumbered Total							6,927		0						
Unencumbered Total								18,224		38,498	28,065	26,783	784		
SUB-TOTALS (Page 1)							25,151		38,498	28,065	26,783	784			

* Construction costs escalated at 2.8% for FY 2019, 2.6% for FY 2020, 2.5% for FY 2021, 2.7% for FY 2022, and 2.8% for FY 2023. In general, all other costs escalated at an average of 2.7% per year.
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U = Unencumbered costs

Renewal and Replacement Projects Summary (Page 2 of 2)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *						Fund Source	Project Phases Funded	
			From	To	Length (miles)	Work Description	18/19		19/20		20/21	21/22			22/23
							E	U	E	U	U	U			U
120	528-750	SR 528 Resurfacing	East of Dallas Blvd.	SR 520	7.6	Mill & Resurface	162	5,384	0	10,748	0	0	0	RR	Partial Design & Construction
121	528-131	SR 528 Econ River Bridge	-	-	-	Bridge Replacement & Widening	6,586	0	0	0	0	0	RR	Construction	
122	-	Miscellaneous Resurfacing Projects	-	-	-	Mill & Resurface	0	25	0	290	290	290	RR	Design & Construction	
123	-	Miscellaneous Drainage and Stormwater Projects	-	-	-	Drainage and Stormwater	0	60	0	310	310	310	RR	Design & Construction	
124	-	Systemwide Bridge Projects	-	-	-	Misc. Structural Projects	0	52	0	429	429	392	RR	Design & Construction	
125	599-734	Systemwide Coatings SR 408	Good Homes Road	I-4	-	Painting & Inspections	5,152	0	0	0	0	0	RR	Construction	
126	-	Systemwide Coatings Ramp Plaza Butterfly Structures	-	-	-	Painting & Inspections	0	46	0	425	0	0	RR	Design & Construction	
127	-	Systemwide Coatings	-	-	-	Painting & Inspections	0	150	0	4,490	160	4,630	RR	Design & Construction	
128	-	Systemwide Fence Projects	-	-	-	Fencing Replacement	0	275	0	275	275	275	RR	Construction	
129	-	Systemwide Bridge Joint & Approach Slab Projects	-	-	-	Structural	0	17	0	110	110	110	RR	Design & Construction	
130	-	Systemwide Reflective Pavement Markers & Thermo Striping	-	-	-	RPM & Striping	0	25	0	135	180	185	RR	Design & Construction	
131	-	Systemwide Trailblazer Upgrades	-	-	-	Signing	0	620	0	615	1,085	620	RR	Design & Construction	
132	-	Systemwide Signing Replacement Projects	-	-	-	Signing	0	145	0	1,685	140	1,740	RR	Design & Construction	
133	599-528	Traffic Management CCTV Upgrade	-	-	-	Equipment Cameras	0	151	0	155	159	0	RR	Implementation	
Encumbered Total							11,900		0						
Unencumbered Total								6,950		19,667	3,138	8,552	7,335		
SUB-TOTALS (Page 2)							18,849		19,667	3,138	8,552	7,335			
TOTALS							44,000		58,165	31,203	35,335	8,119			

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

DRAFT

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	18/19		19/20		20/21			21/22	22/23
							E	U	E	U	U			U	U
134	-	Systemwide Discretionary Landscape Projects	-	-	-	Landscaping	0	810	0	805	1,435	810	805	SP	Design & Construction
						Encumbered Total	0		0						
						Unencumbered Total		810		805	1,435	810	805		
						TOTALS		810		805	1,435	810	805		

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

DRAFT

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	18/19		19/20		20/21			21/22	22/23
							E	U	E	U	U			U	U
134	-	Systemwide Discretionary Landscape Projects	-	-	-	Landscaping	0	810	0	805	1,435	810	805	SP	Design & Construction
						Encumbered Total	0		0						
						Unencumbered Total		810		805	1,435	810	805		
						TOTALS		810		805	1,435	810	805		

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

U = Unencumbered costs



CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Finance Committee Meeting (Series 2008B Bonds Update)

Presented By:
Brent Wilder & Hope Scarpinato

May 22, 2018

PFM Financial
Advisors LLC

300 S. Orange Avenue,
Suite 1170
Orlando, FL 32801

407-648-2208
pfm.com



Presentation Agenda

- I. 2008B1-4 Credit Facility Update
- II. Swap Termination Monitoring
- III. Recommendation



2008B1-4 Credit Facility Update

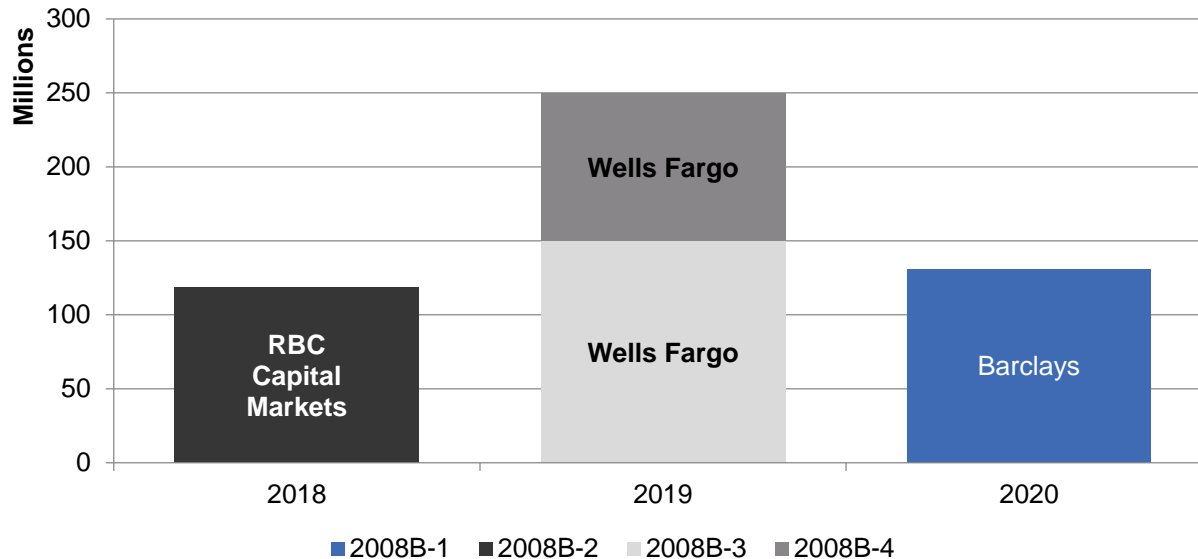


2008B1-4 Credit Facility – Current Situation

Schedule of Floating Rate Note Providers

Provider	Series	Par	Product	\$	Expiration
Barclays	2008B-1	130,360,000	FRN	SIFMA + 60 bps	May 2020
RBC Capital Markets	2008B-2	117,865,000	FRN	SIFMA + 58 bps	July 2018
Wells Fargo	2008B-3	149,060,000	FRN	SIFMA + 53.5 bps	Sept. 2019
Wells Fargo	2008B-4	99,335,000	FRN	SIFMA + 53.5 bps	Sept. 2019

2008B1-4 Facility Terms - Expirations





2008B1-4 Credit Facility - Request for pricing indication update

- ◆ A Request for Recommendations & Pricing Indications for Direct Placement FRNs or other options relating to the Variable Rate Revenue Bonds, Series 2008B1-4 was distributed on March 2, 2018

- ◆ CFX received eight (8) responses by the due date of March 26, 2018
 - **\$1.18 billion of committed capital vs \$497 million required**
 - 3 responses proposed both an LOC or a direct placement
 - 2 responses proposed only LOCs
 - 2 responses proposed only direct placements
 - 1 response proposed only publicly offered alternatives
 - CFX also received an unsolicited proposal offering credit before the request was advertised.

- ◆ Strategic goals of solicitation
 - Address Series 2008B-2 expiration
 - Potentially reduce credit facility expense
 - Maintain staggered expiration of credit facilities



2008B Credit Facility Request for pricing indication update

◆ A summary of the responses is shown below:

	Direct Purchase			
	2-Year	3-Year	4-Year	5-Year
BAML (\$279MM)		SIFMA + 46 bps	SIFMA + 56 bps	SIFMA + 70 bps
Barclays (\$248.225MM)			SIFMA + 75 bps	
BB&T (\$125MM)		79% of 1M LIBOR + 72.45 bps	79% of 1M LIBOR + 77.40 bps	79% of 1M LIBOR + 82.35 bps
Jefferies				
JPMorgan (\$280MM)	SIFMA + 60 bps	SIFMA + 65 bps	SIFMA + 70 bps	SIFMA + 75 bps
PNC (\$150MM)				
RBC* (\$118MM)				SIFMA + 58 bps
SMBC (\$150MM)				
Wells Fargo (\$250MM)		SIFMA + 53.5 bps		

Total DP Commitment Received: \$1.18 billion

Letter of Credit			
2-Year	3-Year	4-Year	5-Year
32 bps	39 bps	43 bps	
	55 bps	60 bps	
	55 bps	60 bps	65 bps
	38 bps	48 bps	60 bps
	38 bps	41 bps	45 bps

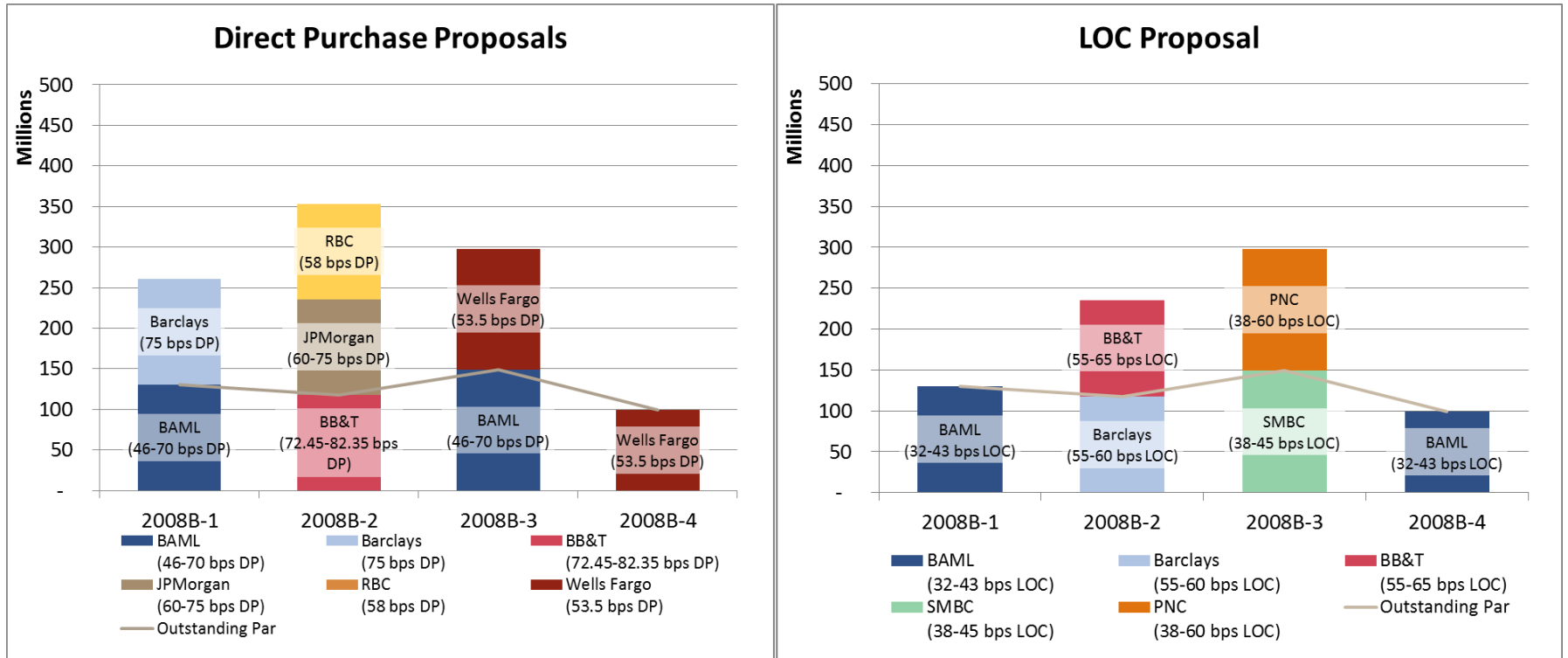
Total LOC Commitment Received: \$822 Million

* Unsolicited Proposal



2008B Credit Facility Request for pricing indication update

◆ A summary of the responses is shown below:





Swap Termination Monitoring



Swap Termination

- The current estimated cost to terminate all five swaps is approx. \$23.35 million
- No swap currently meets CFX's previously established termination threshold of $\leq 3\%$ PV loss

Bank Counterparty	UBS AG, Stamford Branch	Royal Bank of Canada	JPMorgan Chase Bank, N.A.	Citibank, N.A., New York	Morgan Stanley Capital Services Inc.	Total
Associated Bonds	Series 2008B-1 & 2008B-2	Series 2008B-1 & 2008B-2	Series 2008B-1 & 2008B-2	Series 2008B-3	Series 2008B-4	Series 2008B
Client Pays	4.7753%	4.7753%	4.7753%	4.7753%	4.7753%	4.7753%
Client Receives	SIFMA Swap Index	SIFMA Swap Index	SIFMA Swap Index	SIFMA Swap Index	SIFMA Swap Index	SIFMA Swap Index
Trade Date	7/13/2004	7/13/2004	7/13/2004	7/13/2004	7/13/2004	7/13/2004
Effective Date	3/1/2005	3/1/2005	3/1/2005	3/1/2005	3/1/2005	3/1/2005
Maturity Date	7/1/2040	7/1/2040	7/1/2040	7/1/2040	7/1/2040	7/1/2040
Refunded Par	\$198,256,000	\$24,782,000	\$24,782,000	\$148,790,000	\$99,165,000	\$495,775,000
MTM Value	(\$51,021,265)	(\$6,903,939)	(\$6,903,939)	(\$41,443,738)	(\$27,624,723)	(\$133,897,605)
Cost to Unwind (\$)	(\$6,774,248)	(\$1,400,656)	(\$1,400,656)	(\$8,262,147)	(\$5,514,764)	(\$23,352,471)
Cost to Unwind (%)	-3.4%	-5.7%	-5.7%	-5.6%	-5.6%	-4.7%



2008B1-4 Credit Facility - Recommendation

- ◆ Based on review of proposals and inability to terminate swaps within established parameters, PFM recommends consideration of the following:
 - ❖ **Series 2008B1** – replace Barclays 2 year facility with BAML 4 year facility
 - Extend expiration while lowering facility cost 4 bp
 - ❖ **Series 2008B2** – extend current RBC facility
 - Extend expiration 5 years at same cost (lowest of all 5 yr options)
 - ❖ **Series 2008B3** - replace Wells Fargo 1 year facility with BAML 3 year facility
 - Extend expiration while lowering facility cost 7.5 bp
 - ❖ **Series 2008B4** – extend Wells Fargo facility
 - Extend expiration 3 years at same cost

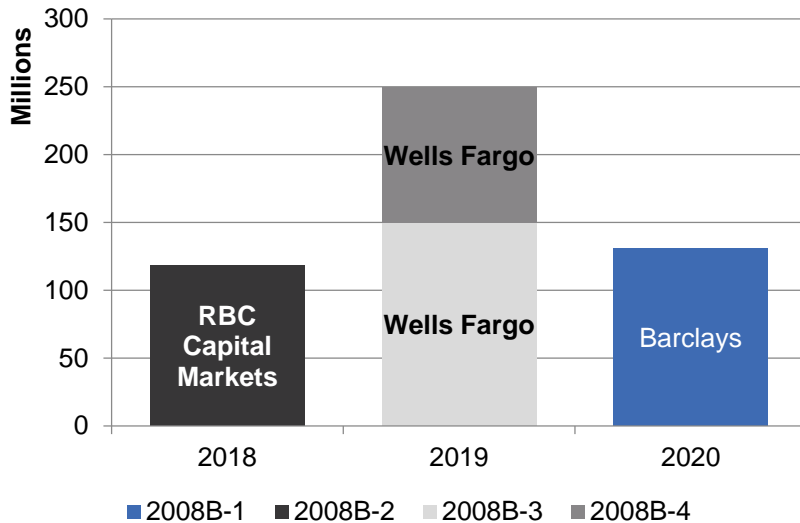
- ◆ Restructuring to result in estimated savings of \$163,900 in credit facility costs (next year alone) and staggered facility terms over next 5 years



Current Situation vs Recommended Structure

		Current Situation				Recommended Structure			
Series	Par	Provider	Product	\$(SIFMA +)	Expiration	Provider	Product	\$(SIFMA +)	Expiration
2008B-1	130,360,000	Barclays	FRN	60 bps	May 2020	BAML	FRN	56 bps	May 2022
2008B-2	117,865,000	RBC Capital Mkts	FRN	58 bps	July 2018	RBC Capital Mkts	FRN	58 bps	July 2023
2008B-3	149,060,000	Wells Fargo	FRN	53.5 bps	Sept. 2019	BAML	FRN	46 bps	April 2021
2008B-4	99,335,000	Wells Fargo	FRN	53.5 bps	Sept. 2019	Wells Fargo	FRN	53.5 bps	May 2021

Current Situation
2008B1-4 Facility Terms - Expirations



Recommended Structure
2008B1-4 Facility Terms - Expirations

