

Osceola County Expressway Authority Transition of Governance to CFX

Why are the Osceola County Expressway Authority governance and assets being transferred to the Central Florida Expressway Authority (CFX)?

When the Central Florida Expressway Authority was created as a regional agency in 2014, the legislature also planned to eventually transfer all the power, governance and control of the Osceola County Expressway System to the Central Florida Expressway Authority.

Is the Poinciana Parkway included?

Yes. CFX will operate and maintain the Poinciana Parkway. CFX conducted four corridor studies from the Osceola County Expressway Authority's Master Plan. Two of the corridors, the Poinciana Parkway Extension and Osceola Parkway Extension, have been advanced to the Project Development and Environmental phase by CFX.

How will CFX pay for the operation and maintenance of the Poinciana Parkway?

The funds needed to operate and maintain the Poinciana Parkway will come directly from Poinciana Parkway toll revenues.

When will the Poinciana Parkway be extended and widened?

When the Poinciana Parkway Extension Development and Environmental Study is complete in 2019, the CFX Governing Board will decide whether to build the Extension. If the Extension is built, the existing Poinciana Parkway will be widened to accommodate the Extension. CFX will refinance the Poinciana Parkway bonds as soon as it is practicable once the decision to build is made.

When does the transfer occur?

If the CFX Board approves the agreement on December 13, 2018, management of the Poinciana Parkway will transfer to CFX on December 31, 2018.

Does the transfer impact tolls on the Poinciana Parkway?

No, the Poinciana Parkway tolls structure is set by Poinciana Parkway bond covenants.