

# **STATISTICAL REPORT**

**February 2019**

**Central Florida  
Expressway Authority**

# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: CFX BOARD MEMBERS  
FROM: Michael Carlisle, Director of Accounting and Finance  
DATE: March 26, 2019   
SUBJECT: Statistical Report – February – Fiscal Year '19

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

Attached are the following reports:

1. **Treasurer's Report**

2. **Debt Service Ratio (DSR):**

The Projected Senior Lien DSR on a cash flow basis as of February 28, 2019 is projected for Year-End FY 19 to be 2.33 and the Subordinate DSR is projected to be 2.24.

3. **System Projects** – Shows year-to-date actual expenditures and estimated expenditures for the remainder of the year to give a year-end projected total.

4. **Comparative Cash Flow Report** – This report is based on actual cash spent and actual cash received in the Revenue Fund.

5. **Cash & Investments Report** – Shows the balance of all CFX's funds.

6. **Toll Revenue Statistics:**

Month of February 2019 - Compared to same month in FY 18  
Total System Revenues were \$38,904,025 an INCREASE of 4.74%

Year-to-Date as of 2/28/19 - Compared to same month in FY 18  
Total System Revenues were \$306,870,995 an INCREASE of 9.56%

7. **Projected Toll Revenues:**

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

Month of February 2019 - Actual compared to projections  
Total System Revenues were ABOVE Projections for the Month by 4.80%

Year-to-Date as of 2/28/19 - Actual compared to projections  
Total System Revenues were ABOVE Projections for the Year by 1.61%

March 26, 2019

8. **Five Year System Revenue Comparison**

9. **Toll Traffic Statistics:**

Month of February 2019 - Compared to same month in FY 18  
Total Revenue Traffic was 38,967,803 an INCREASE of 1.24%

Year-to-Date as of 2/28/19 - Compared to same month in FY 18  
Total Revenue Traffic was 311,553,680 an INCREASE of 7.28%

10. **E-PASS Statistics:**

Month of February 2019 – E-PASS Revenue was \$30,614,310  
As a percentage of Total Toll Revenue 89.31%

Year-to-Date as of 2/28/19 - E-PASS Revenue was \$247,279,033  
As a percentage of Total Toll Revenue 88.97%

Year-to-Date as of 2/28/19 - E-PASS Traffic was 260,546,243  
As a percentage of Total Toll Traffic 90.91%

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

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

# **TREASURER'S REPORT**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
AND RELATED DOCUMENTS  
FOR THE MONTH ENDING FEBRUARY 28, 2019 AND YEAR-TO-DATE**

	FY 19 MONTH ACTUAL	FY 19 MONTH BUDGET	FY 19 YEAR-TO-DATE ACTUAL	FY 19 YEAR-TO-DATE BUDGET	FY 19 YEAR-TO-DATE VARIANCE	FY 19 YEAR-TO-DATE % VARIANCE	FY 18 - 19 YEAR-TO-DATE COMPARISON
<b>REVENUES</b>							
TOLLS	\$ 38,904,025	\$ 37,120,494	\$ 306,870,995	\$ 302,015,986	\$ 4,855,009	1.6%	9.6%
FEES COLLECTED VIA UTM/UTC'S AND PBP'S	\$ 722,078	687,837	5,430,775	4,594,278	836,497	18.2%	14.7%
TRANSPONDER SALES	\$ 28,929	23,178	227,334	180,509	46,824	25.9%	21.6%
OTHER OPERATING	\$ 155,637	112,176	823,236	796,867	26,370	3.3%	-15.0%
INTEREST	\$ 629,197	370,000	3,141,897	2,110,000	1,031,897	48.9%	31.8%
MISCELLANEOUS	\$ 86,371	86,287	704,548	703,677	871	0.1%	1.6%
<b>TOTAL REVENUES</b>	\$ 40,526,237	38,399,971	317,198,786	310,401,318	6,797,468	2.2%	9.7%
<b>O M &amp; A EXPENSES</b>							
OPERATIONS	\$ 4,281,650	4,848,829	34,383,155	36,873,435	2,490,280	6.8%	18.5%
MAINTENANCE	\$ 1,049,336	460,971	8,290,899	9,405,323	1,114,424	11.8%	-9.1%
ADMINISTRATION	\$ 611,722	642,628	4,740,873	5,410,976	670,102	12.4%	4.6%
OTHER OPERATING	\$ 413,784	204,479	1,517,160	1,329,115	(188,046)	-14.1%	24.6%
<b>TOTAL O M &amp; A EXPENSES</b>	\$ 6,356,491	6,156,908	48,932,088	53,018,849	4,086,760	7.7%	11.5%
<b>NET REVENUES BEFORE DEBT SERVICE</b>	\$ 34,169,746	32,243,063	268,266,697	257,382,469	10,884,228	4.2%	9.4%
<b>COMBINED NET DEBT SERVICE</b>	\$ 15,100,970	15,300,690	114,516,347	115,994,545	1,478,198	1.3%	2.2%
<b>NET REVENUES AFTER DEBT SERVICE</b>	<u>\$ 19,068,776</u>	<u>\$ 16,942,373</u>	<u>\$ 153,750,350</u>	<u>\$ 141,387,924</u>	<u>\$ 12,362,426</u>	<u>8.7%</u>	<u>15.5%</u>

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
SUMMARY OF OPERATIONS, MAINTENANCE AND ADMINISTRATION  
COMPARISON OF ACTUAL TO BUDGET FOR FISCAL YEAR 2019  
FOR THE MONTH ENDING FEBRUARY 28, 2019 AND YEAR-TO-DATE**

	<u>FY 2019 ACTUAL</u>	<u>FY 2019 BUDGET</u>	<u>VARIANCE</u>	<u>FY 19 YEAR-TO-DATE % VARIANCE</u>
Operations	\$ 34,383,155	\$ 36,873,435	\$ 2,490,280	6.8%
Maintenance	8,290,899	9,405,323	1,114,424	11.8%
Administration	4,740,873	5,410,976	670,102	12.4%
Other Operating	<u>1,517,160</u>	<u>1,329,115</u>	<u>(188,046)</u>	<u>-14.1%</u>
Total O M & A	\$ 48,932,088	\$ 53,018,849	\$ 4,086,760	7.7%
 Capital Expenditures				
Operations	\$ -	\$ 89,542	89,542	100.0%
Maintenance	29,745	70,000	40,255	57.5%
Administration	<u>-</u>	<u>188,333</u>	<u>188,333</u>	<u>100.0%</u>
Total Capital Expenditures	\$ 29,745	\$ 347,875	\$ 318,130	91.4%

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**Central Florida Expressway Authority  
Operations - Comparison of Actual to Budget  
For the Eight Months Ending February 28, 2019**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	349,530	371,472	21,943	5.91%
Image Review	4,428,548	4,485,246	56,698	1.26%
Special Projects	45,230	134,403	89,173	66.35%
Information Technology	2,463,195	2,656,533	193,338	7.28%
E-PASS Service Center	12,938,966	13,667,241	728,275	5.33%
E-PASS Business Services	84,206	102,192	17,986	17.60%
Public Outreach/Education	1,345,758	1,346,922	1,165	0.09%
<b>Subtotal CFX</b>	<b><u>21,655,432</u></b>	<b><u>22,764,010</u></b>	<b><u>1,108,578</u></b>	<b><u>4.87%</u></b>
Plazas	12,727,723	14,198,968	1,471,244	10.36%
<b>Subtotal Toll Facilities</b>	<b><u>12,727,723</u></b>	<b><u>14,198,968</u></b>	<b><u>1,471,244</u></b>	<b><u>10.36%</u></b>
<b>Total Operations Expenses</b>	<b><u><u>34,383,155</u></u></b>	<b><u><u>36,962,977</u></u></b>	<b><u><u>2,579,822</u></u></b>	<b><u><u>6.98%</u></u></b>

**Central Florida Expressway Authority  
Maintenance - Comparison of Actual to Budget  
For the Eight Months Ending February 28, 2019**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Maintenance Administration	1,669,903	1,868,009	198,106	10.61%
Traffic Operations	2,013,394	2,303,107	289,712	12.58%
Routine Maintenance	4,637,347	5,304,208	666,860	12.57%
<b>Total Maintenance Expenses</b>	<b><u>8,320,644</u></b>	<b><u>9,475,323</u></b>	<b><u>1,154,678</u></b>	<b><u>12.19%</u></b>





**Central Florida Expressway Authority  
Administration - Actual to Budget by Cost Center  
For the Eight Months Ending February 28, 2019**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
General	516,793	656,885	140,092	21.33%
Administrative Services	1,339,313	1,404,276	64,963	4.63%
Communications	400,503	572,484	171,981	30.04%
Human Resources	156,586	237,458	80,873	34.06%
Supplier Diversity	120,143	235,872	115,729	49.06%
Accounting	995,478	1,078,730	83,252	7.72%
Records Management	198,460	236,040	37,580	15.92%
Construction Administration	34,585	74,268	39,683	53.43%
Procurement	305,925	318,193	12,268	3.86%
Legal	406,798	425,508	18,710	4.40%
Internal Audit	209,493	302,000	92,508	30.63%
525 Magnolia	16,948	17,306	359	2.07%
Engineering	39,851	40,289	438	1.09%
<b>Grand Total Expenses</b>	<b><u>4,740,873</u></b>	<b><u>5,599,309</u></b>	<b><u>858,436</u></b>	<b><u>15.33%</u></b>

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
PREVIOUS YEAR BUDGET TO ACTUAL COMPARISON  
FOR THE MONTH ENDING FEBRUARY 28, 2019 AND YEAR-TO-DATE**

	<b>FY 19 YEAR-TO-DATE ACTUAL</b>	<b>FY 19 YEAR-TO-DATE BUDGET</b>	<b>FY 19 YEAR-TO-DATE VARIANCE</b>	<b>FY 18 YEAR-TO-DATE ACTUAL</b>	<b>FY 18 YEAR-TO-DATE BUDGET</b>	<b>FY 18 YEAR-TO-DATE VARIANCE</b>	<b>YEAR-TO-DATE VARIANCE COMPARISON</b>
<b>REVENUES</b>							
TOLLS	\$ 306,870,995	\$ 302,015,986	\$ 4,855,009	\$ 280,095,141	\$ 278,953,510	\$ 1,141,631	\$ 3,713,378
FEES COLLECTED VIA UTM/UTC'S AND PBP'S	5,430,775	4,594,278	836,497	4,736,341	3,639,718	1,096,623	(260,126)
TRANSPONDER SALES	227,334	180,509	46,824	186,979	140,959	46,020	804
OTHER OPERATING	823,236	796,867	26,370	969,035	816,261	152,774	(126,405)
INTEREST	3,141,897	2,110,000	1,031,897	2,387,757	2,211,393	176,364	855,533
MISCELLANEOUS	704,548	703,677	871	693,535	672,797	20,738	(19,867)
<b>TOTAL REVENUES</b>	<b>317,198,786</b>	<b>310,401,318</b>	<b>6,797,468</b>	<b>289,068,788</b>	<b>286,434,638</b>	<b>2,634,150</b>	<b>4,163,318</b>
<b>O M &amp; A EXPENSES</b>							
OPERATIONS	34,383,155	36,873,435	2,490,280	29,008,036	34,465,901	5,457,865	(2,967,585)
MAINTENANCE	8,290,899	9,405,323	1,114,424	9,121,804	10,353,214	1,231,410	(116,986)
ADMINISTRATION	4,740,873	5,410,976	670,102	4,531,964	5,155,410	623,446	46,656
OTHER OPERATING	1,517,160	1,329,115	(188,046)	1,217,627	1,423,449	205,822	(393,868)
<b>TOTAL O M &amp; A EXPENSES</b>	<b>48,932,088</b>	<b>53,018,849</b>	<b>4,086,760</b>	<b>43,879,431</b>	<b>51,397,974</b>	<b>7,518,543</b>	<b>(3,431,783)</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>268,266,697</b>	<b>257,382,469</b>	<b>10,884,228</b>	<b>245,189,357</b>	<b>235,036,664</b>	<b>10,152,693</b>	<b>731,535</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>114,516,347</b>	<b>115,994,545</b>	<b>1,478,198</b>	<b>112,055,931</b>	<b>113,227,605</b>	<b>(1,171,674)</b>	<b>2,649,872</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b>\$ 153,750,350</b>	<b>\$ 141,387,924</b>	<b>\$ 12,362,426</b>	<b>\$ 133,133,426</b>	<b>\$ 121,809,059</b>	<b>\$ 11,324,367</b>	<b>\$ 1,038,059</b>

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
PREVIOUS YEAR COMPARISON  
FOR THE MONTH ENDING FEBRUARY 28, 2019 AND YEAR-TO-DATE**

	FY 19 MONTH ACTUAL	FY 18 MONTH ACTUAL	FY 18 - 19 SAME MONTH COMPARISON	FY 19 YEAR-TO-DATE ACTUAL	FY 18 YEAR-TO-DATE ACTUAL	FY 18 - 19 YEAR-TO-DATE COMPARISON
<b>REVENUES</b>						
TOLLS	\$ 38,904,025	\$ 37,143,579	\$ 1,760,446	\$ 306,870,995	\$ 280,095,141	\$ 26,775,854
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	722,078	717,142	4,936	5,430,775	4,736,341	694,434
TRANSPONDER SALES	28,929	24,126	4,803	227,334	186,979	40,355
OTHER OPERATING	155,637	180,751	(25,114)	823,236	969,035	(145,799)
INTEREST	629,197	232,417	396,780	3,141,897	2,387,757	754,140
MISCELLANEOUS	86,371	84,874	1,497	704,548	693,535	11,013
<b>TOTAL REVENUES</b>	<b>40,526,237</b>	<b>38,382,889</b>	<b>2,143,348</b>	<b>317,198,786</b>	<b>289,068,788</b>	<b>28,129,998</b>
<b>O M &amp; A EXPENSES</b>						
OPERATIONS	4,281,650	3,271,725	1,009,925	34,383,155	29,008,036	5,375,119
MAINTENANCE	1,049,336	1,372,736	(323,400)	8,290,899	9,121,804	(830,905)
ADMINISTRATION	611,722	514,814	96,908	4,740,873	4,531,964	208,909
OTHER OPERATING	413,784	17,942	395,842	1,517,160	1,217,627	299,533
<b>TOTAL O M &amp; A EXPENSES</b>	<b>6,356,491</b>	<b>5,177,217</b>	<b>1,179,274</b>	<b>48,932,088</b>	<b>43,879,431</b>	<b>5,052,657</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>34,169,746</b>	<b>33,205,672</b>	<b>964,073</b>	<b>268,266,697</b>	<b>245,189,357</b>	<b>23,077,340</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>15,100,970</b>	<b>13,706,225</b>	<b>1,394,745</b>	<b>114,516,347</b>	<b>112,055,931</b>	<b>2,460,416</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b>\$ 19,068,776</b>	<b>\$ 19,499,447</b>	<b>\$ (430,671)</b>	<b>\$ 153,750,350</b>	<b>\$ 133,133,426</b>	<b>\$ 20,616,924</b>

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**D.S.R**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**PROJECTED DEBT SERVICE RATIO**  
**FOR FISCAL YEAR ENDING JUNE 30, 2019**  
**AS OF FEBRUARY 28, 2019**

<b>REVENUES</b>	
TOLLS	\$ 465,900,331
FEEES COLLECTED VIA UTN'S/UTC'S AND PBP'S	8,084,997
TRANSPONDER SALES	333,524
OTHER OPERATING	1,376,040
INTEREST	4,501,447
MISCELLANEOUS	1,038,221
<b>TOTAL REVENUES</b>	<u>\$481,234,560</u>
<b>EXPENSES</b>	
OPERATIONS	63,606,058
MAINTENANCE	19,937,226
ADMINISTRATION	8,366,478
OTHER OPERATIONAL COSTS	2,539,556
<b>TOTAL EXPENSES</b>	<u>\$94,449,318</u>
ADD: DEPOSITS TO OMA RESERVE	1,086,007
<b>NET EXPENSES</b>	<u>95,535,325</u>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<u>\$385,699,235</u>
SENIOR DEBT SERVICE PAYMENTS	<u>\$168,438,375</u>
GENERAL RESERVE MANDATORY SUBORDINATE PAYMENTS <sup>(1)</sup>	7,147,340
<b>TOTAL DEBT PAYMENT</b>	<u>\$175,585,715</u>
PAYMENTS FROM FDOT	7,070,420
<b>SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL MANDATORY DEBT PAYMENT</b>	<u>2.24</u>
<b>SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE</b>	<u>2.33</u>

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**SUMMARY OF CASH FLOWS - PROFORMA**  
**ANALYSIS OF PROJECTED DEBT SERVICE RATIO ON MODIFIED CASH BASIS**  
**FOR FISCAL YEAR ENDING JUNE 30, 2019**

	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	MARCH	APRIL	MAY	JUNE	PROFORMA TOTAL
<b>REVENUES</b>													
TOLLS	39,019,368	39,863,550	35,440,988	38,065,602	36,286,919	39,225,526	40,065,018	38,904,025	41,899,657	39,639,143	39,387,483	38,103,053	465,900,331
FEE COLLECTED VIA UTN'S/UTC'S AND PBP'S	365,306	754,085	421,431	965,393	712,088	686,237	804,157	722,078	706,539	605,819	594,278	747,585	8,084,997
TRANSPONDER SALES	26,376	34,134	31,538	29,303	24,796	24,161	28,097	28,929	26,085	26,646	28,100	25,359	333,524
OTHER OPERATING	14,706	125,096	100,020	106,366	100,417	96,072	124,922	155,637	112,288	112,580	112,218	215,718	1,376,040
INTEREST	364,090	352,231	212,096	432,746	395,158	101,586	654,794	629,197	350,000	340,000	340,000	329,550	4,501,447
MISCELLANEOUS	99,874	91,325	99,280	86,479	86,506	85,987	68,727	86,371	86,287	86,287	86,287	74,812	1,038,221
<b>TOTAL REVENUE</b>	<b>39,889,719</b>	<b>41,220,421</b>	<b>36,305,353</b>	<b>39,685,890</b>	<b>37,605,885</b>	<b>40,219,568</b>	<b>41,745,714</b>	<b>40,526,237</b>	<b>43,180,856</b>	<b>40,810,475</b>	<b>40,548,366</b>	<b>39,496,077</b>	<b>481,234,560</b>
<b>O M &amp; A EXPENSES</b>													
OPERATIONS	1,805,351	2,372,421	6,099,179	5,064,048	4,243,426	5,020,887	5,496,192	4,281,650	6,367,776	4,993,667	5,648,555	12,212,905	63,606,058
MAINTENANCE	93,855	709,011	678,624	1,579,900	1,528,736	1,491,252	1,160,186	1,049,336	4,522,687	1,305,319	2,173,349	3,644,972	19,937,226
ADMINISTRATION	451,507	540,890	506,371	543,017	634,996	803,672	648,699	611,722	1,313,370	676,357	744,672	891,205	8,366,478
OTHER OPERATIONAL COSTS	-	-	84,545	233,448	96,999	279,525	408,859	413,784	204,479	204,479	204,479	408,958	2,539,556
<b>TOTAL OM&amp;A EXPENSES</b>	<b>2,350,713</b>	<b>3,622,322</b>	<b>7,368,720</b>	<b>7,420,413</b>	<b>6,504,157</b>	<b>7,595,336</b>	<b>7,713,936</b>	<b>6,356,491</b>	<b>12,408,312</b>	<b>7,179,822</b>	<b>8,771,054</b>	<b>17,158,041</b>	<b>94,449,318</b>
ADD DEPOSITS TO OM&A RESERVE	1,086,007	-	-	-	-	-	-	-	-	-	-	-	1,086,007
<b>NET EXPENSES</b>	<b>3,436,720</b>	<b>3,622,322</b>	<b>7,368,720</b>	<b>7,420,413</b>	<b>6,504,157</b>	<b>7,595,336</b>	<b>7,713,936</b>	<b>6,356,491</b>	<b>12,408,312</b>	<b>7,179,822</b>	<b>8,771,054</b>	<b>17,158,041</b>	<b>95,535,325</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>36,452,999</b>	<b>37,598,098</b>	<b>28,936,634</b>	<b>32,265,477</b>	<b>31,101,728</b>	<b>32,624,232</b>	<b>34,031,778</b>	<b>34,169,746</b>	<b>30,772,544</b>	<b>33,630,653</b>	<b>31,777,312</b>	<b>22,338,036</b>	<b>385,699,235</b>
<b>SENIOR DEBT SERVICE PAYMENTS</b>	<b>13,315,802</b>	<b>13,495,237</b>	<b>13,311,753</b>	<b>13,411,491</b>	<b>13,536,901</b>	<b>13,732,741</b>	<b>14,442,170</b>	<b>14,505,358</b>	<b>14,671,730</b>	<b>14,671,730</b>	<b>14,671,730</b>	<b>14,671,730</b>	<b>168,438,375</b>
PAYMENTS FROM FDOT	355,868	355,868	1,048,588	355,868	355,868	1,048,588	355,868	355,868	1,070,428	355,868	355,868	1,055,868	7,070,420
<b>SENIOR DEBT SERVICE RATIO</b>	<b>2.76</b>	<b>2.81</b>	<b>2.25</b>	<b>2.43</b>	<b>2.32</b>	<b>2.45</b>	<b>2.38</b>	<b>2.38</b>	<b>2.17</b>	<b>2.32</b>	<b>2.19</b>	<b>1.59</b>	<b>2.33</b>
<b>GENERAL RESERVE SUBORDINATE</b>													
FDOT LEASE PURCHASE AGREEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-
SUNTRUST BANK LOAN	595,612	595,612	595,612	595,612	595,612	595,612	595,612	595,612	595,612	595,612	595,612	595,612	7,147,340
<b>TOTAL DEBT PAYMENTS</b>	<b>13,911,414</b>	<b>14,090,849</b>	<b>13,907,365</b>	<b>14,007,103</b>	<b>14,132,513</b>	<b>14,328,353</b>	<b>15,037,782</b>	<b>15,100,970</b>	<b>15,267,342</b>	<b>15,267,342</b>	<b>15,267,342</b>	<b>15,267,342</b>	<b>175,585,715</b>
<b>SUBORDINATE DEBT SERVICE RATIO</b>	<b>2.65</b>	<b>2.69</b>	<b>2.16</b>	<b>2.33</b>	<b>2.23</b>	<b>2.35</b>	<b>2.29</b>	<b>2.29</b>	<b>2.09</b>	<b>2.23</b>	<b>2.10</b>	<b>1.53</b>	<b>2.24</b>

# **SYSTEM PROJECTS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES  
FOR FISCAL YEAR ENDING JUNE 30, 2019  
AS OF FEBRUARY 28, 2019**

**SYSTEM PROJECTS**

SR 408 ROADWAY PROJECTS	150,102,387
SR 417 ROADWAY PROJECTS	34,069,223
SR 414 / 429 ROADWAY PROJECTS	8,098,509
SR 528 ROADWAY PROJECTS	5,818,409
WEKIVA PARKWAY PROJECTS	3,557,863
TOLL PLAZA PROJECTS	15,737,250
FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS	17,711,011
LANDSCAPING	3,480,618
SIGNING & MISCELLANEOUS SYSTEM PROJECTS	5,248,713
PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES	5,711,778
OTHER	6,622,891
<b>TOTAL SYSTEM PROJECTS</b>	<hr/> <b>256,158,651</b>

**RENEWAL & REPLACEMENT PROJECTS**

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**23,647,878**

**TOTAL CAPITAL PROJECTS FISCAL YEAR 2019**

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**279,806,529**

**NON-SYSTEM PROJECTS - GOLDENROD PROJECT**

GOLDENROD EXTENSION

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**1,599**



**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
SYSTEM PROJECTS - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2019**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
<b>SR 408 Roadway Projects</b>													
4081270 - SR 408 Widening-Good Homes Rd to Hiaw	-	161,648.12	44,342.39	981,545.37	750,715.61	19,988.49	699.68	7,058.50	113,971.64	-	-	-	2,079,969.80
4081280 - SR 408 Widening-SR 417 to Alafaya	-	1,672,583.72	5,114,479.85	4,369,142.15	5,801,642.87	4,414,342.45	4,206,008.08	291,312.15	4,198,359.77	2,898,560.00	2,898,560.00	5,797,120.00	41,662,111.04
408253f - SR 408 Widening -408/417 Interchange, sec 1	-	-	-	250.00	-	-	-	125.00	-	-	-	-	375.00
408253g - SR 408 Widening -408/417 Interchange, sec 1 P2	604,143.82	4,338,339.73	740,105.79	2,275,120.86	3,182,658.17	2,335,590.54	1,707,644.14	1,664,358.22	4,013,277.64	2,461,760.00	2,461,760.00	4,923,520.00	30,708,278.91
408312b - SR 408/I-4 Ultimate Interchange	74,986,000.00	-	88,607.02	63,595.64	21,529.02	68,938.68	-	83,844.98	41,255.02	41,700.00	41,700.00	83,400.00	75,520,570.36
4083150 - SR 408/Tampa Ave Interchange	-	-	-	103,151.98	-	27,596.80	333.21	-	-	-	-	-	131,081.99
<b>SR 417 Roadway Projects</b>													
4171100 - SR 417 Widening-Curry Ford to Lake Underhill	-	243.71	190.38	236.36	219.88	138.49	162.70	100.37	-	-	-	-	1,291.89
4171340 - SR 417 Widening from Econ to County Line	-	547.81	1,635.82	1,086,828.77	1,180,044.13	1,686,300.41	2,096,498.62	876,374.95	4,747,926.43	2,553,600.00	2,553,600.00	5,107,200.00	21,890,556.94
4171410 - SR 417 Widening from I-Drive to JYP	-	-	3,323.18	66,848.19	-	80,260.57	358,305.31	79,860.07	929,834.62	510,000.00	510,000.00	1,020,000.00	3,558,431.94
4171420 - SR 417 Widening from JYP to Landstar	-	-	81.28	17,552.70	-	350,872.44	15,324.04	1,044,395.30	-	365,280.66	475,000.00	950,000.00	3,218,506.42
4171490 - SR 417 Widening from Landstar to Boggy Creek	-	-	-	-	32.49	-	-	5,960.81	842,039.19	424,000.00	424,000.00	848,000.00	2,544,052.49
4171500 - SR 417 Widening from Narcoossee to SR 528	-	219.42	32.52	-	32.49	-	102.85	135.95	801,864.05	401,000.00	401,000.00	802,000.00	2,406,387.28
4171510 - SR 417 Widening from Boggy Creek to Narcoossee	-	-	-	-	16.24	-	-	-	-	-	-	-	450,000.00
<b>SR 414 / 429 Roadway Projects</b>													
4142100 - Maitland Blvd Ext- CR 435 to Hiawassee	-	44.70	-	-	-	-	-	-	-	-	-	-	44.70
4291440 - SR 429 / Florida's Turnpike Interchange	-	-	-	-	-	-	-	-	-	-	-	-	-
4291520 - SR 429 Widening from FTE to West Road	-	-	-	-	-	-	-	2,014.00	877,986.00	440,000.00	440,000.00	880,000.00	2,640,000.00
4291530 - SR 429 Widening from West Road to SR 414	-	-	-	136.25	-	-	-	-	-	173,000.00	173,000.00	346,000.00	692,136.25
4291540 - SR 429 Widening from 535 to FTE	-	-	-	-	-	-	151.25	-	-	-	122,848.75	246,000.00	369,000.00
4291580 - SR 429 New Indep Parkway Improvements	-	-	-	-	-	396.86	35,771.61	119,369.15	-	-	-	-	155,537.62
4292000 - SR 429/414 Maitland Blvd Interchange/Ext	-	44.70	-	-	-	-	-	-	-	-	-	-	44.70
429316a - SR 429 Stoneybrook West Interchange	-	(905.45)	-	83,831.59	1,705.00	185,457.28	36,737.04	28,966.65	78,296.31	48,000.00	48,000.00	90,000.00	600,088.42
429654d - SR 429/CR 535 SB On Ramp Improvements	-	883,078.51	737,816.40	634,759.94	391,014.08	36,584.71	15,335.82	21,039.32	108,356.41	-	-	-	2,827,985.19
4297530 - SR 429 Misc Imports & Kelly Park Turn Lane	-	-	-	-	552.50	-	-	560.60	-	-	270,479.40	542,080.00	813,672.50
<b>SR 528 Roadway Projects</b>													
5281240 - SR 528 ROW future widening	-	332.76	432.14	269.10	257.11	6,619.77	-	5,555.85	-	-	-	-	13,466.73
5281430 - SR 528 Widening - SR 436 to Goldenrod	159.04	-	72.87	(12,393.79)	381,274.94	14,473.88	504,575.23	757,820.50	629,604.27	713,000.00	713,000.00	1,426,000.00	5,127,586.94
5281450 - SR 528 Boggy Creek Improvements	-	229,183.43	16,260.11	2,761.42	4,262.24	2,712.84	4,137.74	20,940.77	84,430.27	-	-	-	364,688.82
5283130 - SR 528 Innovation Way Interchange	-	61,552.15	5,850.68	7,280.89	14,491.17	48,888.61	72,195.37	13,680.30	-	-	-	-	223,939.17
5289070 - SR 528/Narcoossee Rd Interchange Improve	20.75	67.35	270.10	-	82.26	549.20	518.66	119.49	-	-	-	-	1,627.81
5289150 - Owner's Authorized Rep. for Brightline Const.	-	-	446.46	-	-	11,652.74	-	624.99	-	-	24,375.01	50,000.00	87,099.20
- SR 528 Widening from Narcoossee to SR 417	-	-	-	-	-	-	-	-	-	-	-	-	-
- SR 528 Widening from SR 417 to Innovation Way	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Wekiva Parkway Projects</b>													
429051a - Wekiva Pkwy ROW -SR 429	-	57.89	-	460.54	-	(82.89)	-	-	656,250.00	218,750.00	218,750.00	437,500.00	1,531,685.54
4292020 - Wekiva Pkwy-US 441 Connector Rd/Ponkan	336.26	1,740.86	967,898.15	439,323.39	5,082.44	9,072.86	4,472.28	1,819.07	32,908.65	-	-	-	1,462,653.96
4292030 - Wekiva Pkwy-Ponkan Rd to Kelley Park Rd	194.47	205.48	1,347.06	1,420.81	194.42	10,259.76	(6,524.26)	350.27	6,173.99	-	-	-	13,622.00
4292040 - Wekiva Parkway Systems Interchange -SR429	637.40	24,240.02	13,595.52	9,751.53	4,925.02	25,580.59	1,678.97	44,263.23	-	-	-	-	124,672.28
4292050 - Wekiva Pkwy Interchange E to Mt Plymouth Rd	21.62	5,368.53	6,275.29	12,373.17	2,927.74	30,064.72	4,825.13	2,991.50	-	-	-	-	64,847.70
4292060 - Wekiva Pkwy Interchange N to SR46 (Lake Co)	32.42	2,339.14	245,546.91	5,032.77	1,065.25	27,324.49	62,358.07	428.61	-	-	-	-	344,127.66
4292070 - Wekiva Pkwy AET (All Electronic Tolling)	-	-	-	2,697.38	-	7,598.44	-	5,957.57	-	-	-	-	16,253.39
<b>Toll Plaza Projects</b>													
5284050 - SR 528 Airport Plaza Conversion/Demo	-	2,566.30	2,645.55	2,902.29	2,392.42	2,451.73	-	-	-	-	-	-	12,958.29
528405b - 528 Airport Plaza Brdg Slab Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
599732a - Systemwide A/C Unit Replacement 408	-	8,765.00	1,320.00	1,587.79	1,251.99	-	-	-	-	-	-	-	12,924.78
- Systemwide A/C Unit Replacement 408 / 429 / 414	-	-	-	-	-	-	-	-	-	-	6,000.00	12,000.00	18,000.00
5999020 - Toll Collection System Upgrade and Repl	13,495.74	275,065.09	58,786.77	802,225.97	131,300.39	4,106,042.71	107,924.62	149,053.55	4,160,071.83	1,472,350.00	1,472,350.00	2,944,700.00	15,693,366.67
<b>Technology Projects</b>													
5995240 - ITS Network Upgrades (Phase II)	-	-	78,238.77	124,461.82	61,285.22	94,789.01	9,244.75	9,750.30	36,004.95	-	50,000.00	150,000.00	613,774.82
5995260 - Wrong Way Driving Countermeasures	-	-	36,477.07	13,842.82	3,193.95	1,250.00	405.41	2,625.70	11,968.89	5,000.00	5,000.00	9,750.00	89,513.84
599526c - Additional Wrong-Way Driving Countermeas	-	-	-	261.25	-	-	-	-	-	-	20,000.00	40,000.00	60,261.25
5995280 - Traffic Management CCTV Upgrades	-	-	-	-	188.75	-	-	148,338.00	1,662.00	-	-	-	150,188.75
5995300 - South Access DMS Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
5995310 - eCommerce Mobile Applications	12,482.64	18,426.61	103,010.62	118,411.98	106,208.80	23,473.97	84,501.18	149,037.47	-	-	-	34,911.35	650,464.62
5995320 - Back Office E-PASS Re-Write	1,201.15	3,575.63	3,989.50	9,036.42	1,922.30	2,985.36	5,980.17	16,274.71	2,090,795.12	579,350.00	579,350.00	1,158,700.00	4,453,160.36
5995330 - HQ Software and Hardware Upgrades	5,620.87	29,981.78	71,121.70	120,699.92	83,709.66	126,114.05	186,340.47	109,773.71	3,885.82	100,000.00	100,000.00	200,000.00	1,137,247.98
5995360 - Regional Incident Management & LIDAR	-	-	14,295.08	8,721.09	14,138.99	-	7,754.07	15,327.19	21,918.74	15,000.00	15,000.00	30,000.00	142,155.16

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
SYSTEM PROJECTS - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2019**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
5995370 - Supplemental DCS and CCTV Deployment	6.92	(25,274.86)	54.03	153,226.55	7,501.43	136,418.47	19,338.94	15,325.88	-	280,335.18	668,000.00	835,000.00	2,089,932.54
5995380 - Geolocation of Field Utilities	-	-	729.72	884.89	-	-	-	-	-	-	-	-	1,614.61
5995400 - Toll Network System Replacement & Upgrades	-	-	-	-	-	-	-	-	-	-	-	-	-
5995420 - Field Ethernet Switch Replacement	-	-	-	163.17	-	-	154,630.00	-	-	-	-	-	154,793.17
5995430 - Server Hardware Replacement and Upgrades	-	61,776.48	-	2,552.00	-	-	-	-	-	-	-	-	64,328.48
5995440 - E-ZPASS Interoperable	777.86	37,310.24	2,062.87	212,971.42	185.00	46,382.51	39,864.72	40,661.43	-	-	-	-	380,216.05
599545a - Three Line DMS Upgrade Phase 1	-	140.67	-	-	-	-	6,174.92	598.55	38,226.53	60,000.00	60,000.00	60,000.00	225,140.67
5995460 - Rental Car Pilot Program	16,711.01	624,305.98	172,749.25	508,343.08	413,385.81	210,663.74	227,138.73	269,411.71	-	-	-	-	2,442,709.31
5995470 - Wekiva Parkway CCTV Deploy Secs 2A, 2B & 2C	-	300.00	12,462.85	16,640.48	465.00	125.00	-	1,964.00	149,736.00	100,000.00	100,000.00	200,000.00	581,693.33
5995480 - SE Hub Interoperability	1,201.32	974.46	-	448.20	-	20,657.51	26,373.38	-	-	-	-	-	49,654.87
5995490 - BestPass Interoperability	-	80.33	-	3,143.93	-	-	-	-	-	-	-	-	3,224.26
5995500 - Terminal Server Replacement	-	-	-	28,459.42	-	-	-	-	57,000.00	-	-	57,000.00	142,459.42
5995510 - Third-Party Toll Technology	-	-	-	-	-	-	-	-	125,100.00	41,700.00	41,700.00	83,400.00	291,900.00
7200311 - IT TRAILS Development/Implementation	-	77.10	-	-	-	-	-	-	-	-	-	-	77.10
- Adv. Expressway Operations Performance Measures	-	-	-	-	-	-	-	-	-	-	-	-	-
- Security Cameras - Plazas, Ramps, and SCs	-	-	-	-	-	-	-	-	5,100.00	1,700.00	50,000.00	100,000.00	156,800.00
- Toll Plazas Security Camera	-	-	-	-	-	-	-	-	686,700.00	323,350.00	373,350.00	746,700.00	2,130,100.00
- Financial / Accounting Software Replacement	-	-	-	-	-	-	-	-	350,100.00	116,700.00	16,700.00	33,400.00	516,900.00
- E-PASS Parking Initiatives	-	-	-	-	-	-	-	-	506,700.00	169,000.00	169,000.00	338,000.00	1,182,700.00
<b>Landscape Projects</b>													
417301d - SR 417/BC Rd Interchange (Phase 3) Landscape	-	-	-	9,078.53	18,000.00	10,083.20	10,146.00	12,610.62	2,893.38	8,550.00	8,550.00	17,100.00	97,011.73
429200f - SR429/SR414 Interchange Phase 1 Landscape	-	-	-	(2,064.95)	-	-	-	-	-	-	-	-	(2,064.95)
429200g - SR 429/414 Interchange Landscape Phase II	-	5,000.00	-	10,075.60	5,000.00	5,075.60	5,075.60	5,653.53	3,520.87	4,750.00	4,750.00	9,500.00	58,401.20
429654e - SR 429/535 N On Ramp Land Improvements	-	-	-	-	-	-	-	68.32	-	-	-	-	68.32
4298240 - Wekiva Parkway Section 1A/1B Landscaping	-	-	-	1,415.57	16,000.00	10,574.34	8,062.67	8,125.34	6,611.99	7,600.00	7,600.00	15,200.00	81,189.91
4298250 - Wekiva Parkway (206) Landscaping	-	152,730.00	342,422.80	381,132.04	319,180.75	48,245.12	13,206.08	24,814.25	-	-	-	-	1,281,731.04
- Wekiva Parkway (204) Landscaping	-	-	-	-	-	-	-	-	31,000.00	31,000.00	31,000.00	33,957.35	126,957.35
4298260 - Wekiva Parkway (205) Landscaping	-	272.62	-	9,202.68	-	8,798.40	2,143.85	1,913.66	280,442.49	654,100.00	654,100.00	226,350.00	1,837,323.70
<b>Signing &amp; Miscellaneous System Projects</b>													
4086280 - SR 408 Guide Sign Replacement	-	226.92	-	10,314.15	8,212.00	163,354.60	30,741.08	535,701.65	3,573,077.27	532,382.80	-	-	4,854,010.47
408628b - SR 408 Guide Sign Replacement East of I-4	-	-	-	-	-	-	-	-	-	-	20,000.00	40,000.00	60,000.00
4176340 - SR 417 Signs for UCF	-	-	-	-	-	-	6,127.50	-	-	-	-	-	6,127.50
4296310 - SR 429/CR 437A Int. SB Merge Signage	-	-	85,101.74	-	-	-	29,098.43	12,793.75	-	-	-	-	126,993.92
- SR 417 Guide Sign Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
- SR 528 Fencing (Narcoossee to East of SR 520)	-	-	-	-	-	-	-	-	-	-	-	-	-
5996240 - E-PASS Sign Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
5996300 - Systemwide Toll Saver Signage	-	-	340.00	114,552.50	5,763.72	2,227.50	30,431.50	6,151.00	-	-	-	-	159,466.22
5996320 - Systemwide E-Zpass Signage Installations	-	745.00	855.00	-	-	2,570.00	8.61	-	-	-	-	-	4,178.61
5996330 - Toll Rate Increase Signage FY19	-	1,173.00	-	-	-	-	-	-	-	-	-	-	1,173.00
5996350 - Miscellaneous Hospital Signage	-	-	-	-	-	1,419.00	30,016.48	5,327.50	-	-	-	-	36,762.98
<b>Project Development &amp; Environment/Concept Studies</b>													
4082540 - SR408 East Exten PD&E Challenger to SR520	-	(1,917.50)	410.80	19,866.19	16.24	1,821.71	-	24,999.00	-	-	-	-	45,196.44
- SR 429 New Interchange Studies	-	-	-	-	-	-	-	-	-	-	-	-	-
5992150 - Northeast Connector Expressway Ext Study	-	(50.92)	45,119.98	43,924.56	876.95	101,165.81	2,043.76	126,675.81	513,280.43	321,000.00	293,000.00	-	1,447,036.38
5992210 - Osceola Parkway Extension Feasibility Study	-	(0.01)	24,455.55	11,092.15	4,928.79	21,240.88	12,071.94	20,813.53	-	-	-	-	94,602.83
5992220 - Northeast Connector Expressway Study	-	705.91	2,034.20	5,837.20	1,579.55	9,376.30	11,366.83	18,811.03	-	-	-	-	49,711.02
5992230 - Southport Connector Feasibility Study	-	-	34,463.66	2,024.32	2,432.44	152,302.99	5,885.20	58,672.33	-	-	-	-	255,780.94
599223a - Osceola Parkway Extension PD&E Re-Study	-	-	-	160,633.54	-	5,677.27	-	65,870.64	144,452.09	108,000.00	108,000.00	216,000.00	808,633.54
- Osceola Parkway Extension PD&E Study (Cyrils to Nova)	-	-	-	-	-	-	-	-	-	-	-	43,300.00	43,300.00
5992240 - Poinciana/I-4 Connector Feasibility Study	-	0.40	7,518.69	97,542.20	14,272.86	112,815.34	57,470.82	79,361.77	-	-	-	-	368,982.08
599224a - Poinciana Parkway Extension PD&E Study	-	-	-	-	53,687.05	73,672.90	3,810.22	3,483.10	239,706.68	102,000.00	102,000.00	204,000.00	782,359.95
5992250 - Lake/Orange Connector PD&E Study	-	(9,231.90)	86,814.57	113,945.16	100,093.81	222,941.91	66,085.31	129,288.19	166,626.50	181,000.00	181,000.00	362,000.00	1,600,563.55
5995380 - Connected Vehicle Pilot Project	-	-	1,986.00	-	-	-	-	-	1,600.00	1,600.00	36,700.00	73,400.00	115,286.00
5995390 - Connected Vehicle Study	-	-	-	-	-	-	-	-	-	-	-	-	-
- Transportation Technology Master Plan	-	-	-	-	-	-	-	-	-	33,500.00	33,500.00	33,325.00	100,325.00
<b>Other</b>													
4143140 - SR414 Marden Road Interchange	-	-	-	-	-	-	-	162.92	-	-	-	-	162.92
5990020 - CFX Surplus Property	2,790.46	1,059.72	1,620.61	1,777.17	575.98	586.24	762.97	942.74	-	-	-	-	10,115.89
5990021 - General Legal - ROW	3,063.59	3,010.66	4,324.91	3,701.09	1,193.03	15,758.75	2,236.39	21,408.93	-	-	-	-	54,697.35
5990370 - Repairs /Preparation- Hurricane Irma	-	-	-	675.00	16,643.00	85,370.06	44,710.95	-	-	-	-	-	147,399.01
5990380 - Emergency Repair FY - 2019	-	-	-	-	-	-	-	2,501.02	-	-	-	-	2,501.02
5991260 - SR 417/SR 528 Ramp Improvements	-	215,274.07	56,009.57	44,912.39	40,330.67	116.15	64.73	5,654.09	67,448.10	-	-	-	429,809.77

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
SYSTEM PROJECTS - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2019**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
5991320 - Backup Data Center	-	-	-	-	-	-	-	-	-	-	-	-	-
599137a - Lighting & LED Upgrades 417/528 Interchange	-	290,514.61	1,126,296.93	214,682.09	57,635.11	47,437.53	20,076.76	8,084.56	401,360.27	-	-	-	2,166,087.86
- SR 528 / SR 520 Interchange Lighting	-	-	-	-	-	-	-	-	-	-	50,000.00	100,000.00	150,000.00
5991560 - SR 408 Old WG Rd WB Ramp Signal	-	-	-	22,149.53	17,697.97	2,250.59	7,121.17	8,300.20	-	-	-	274,158.63	331,678.09
5991570 - Systemwide Safety Campaign	-	(11.44)	-	5,335.00	-	11,936.25	25,880.00	-	-	-	-	-	43,139.81
5992260 - Osceola Parkway Extension ROW	-	750.00	-	-	75.00	-	-	108.62	-	-	-	-	933.62
- SR 408 EB Mills Exit Ramp Improvements	-	-	-	-	-	-	-	-	42,000.00	42,000.00	42,000.00	84,000.00	210,000.00
5994130 - CFX HQ 1st & 3rd Floor Renovations	483.18	49,772.02	335,277.95	320,975.40	36,649.00	287,783.25	128,559.86	21,825.62	-	-	-	-	1,181,326.28
5994140 - CFX Goldenrod E-PASS Center Improvements	-	-	-	15,246.54	-	-	-	-	-	-	-	-	15,246.54
- CFX West District Facility	-	-	-	-	-	-	-	-	-	-	-	-	-
599416a - CFX East District Facility	-	44.52	-	52,185.48	-	58,347.27	32,488.98	19,126.73	-	-	-	-	162,192.98
5995270 - Headquarters Security Cameras	-	-	464.00	5,135.50	2,900.00	1,160.00	-	1,276.00	-	-	-	-	10,935.50
5995410 - Traffic Safety Improvements Pilot	-	-	1,039.72	17,161.89	11,523.78	-	4,829.39	15,427.44	136,643.17	52,300.00	-	-	238,925.39
5997380 - HQ/AC Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
5999120 - Board Room AV Improvements	-	439.45	-	439.45	878.90	439.45	439.45	439.45	-	-	-	-	3,076.15
5999130 - CFX Customer Service Space Optimization	-	-	-	-	-	-	-	-	5,100.00	1,700.00	336,000.00	672,000.00	1,014,800.00
5999160 - Conduent Backlog	-	102,906.64	136,591.33	118,093.40	940.10	64,613.69	26,717.61	-	-	-	-	-	449,862.77
<b>System Projects Grand Total</b>	<b>75,649,380.52</b>	<b>9,232,417.16</b>	<b>10,839,701.71</b>	<b>14,092,002.87</b>	<b>13,308,941.48</b>	<b>15,696,124.47</b>	<b>10,620,373.41</b>	<b>7,254,427.76</b>	<b>32,023,267.38</b>	<b>16,594,618.64</b>	<b>17,410,723.16</b>	<b>33,436,672.33</b>	<b>256,158,650.89</b>

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
RENEWAL & REPLACEMENT - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2019**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
4087390 - SR 408 Resurfacing-Underhill to Yucatan Dr	-	0.01	-	29,869.63	-	1,495.71	-	-	-	-	-	-	31,365.35
4087420 - SR 408 Resurfacing SR 50 to I-4	-	1,295,641.02	1,370,565.67	20,996.46	1,972,711.30	79,054.68	3,483,332.89	246,002.86	-	-	-	-	8,468,304.88
4087460 - SR 408 Resurfacing I-4 to Lake Underhill	-	211.92	-	9,254.46	19,414.54	-	584.04	105,635.47	1,541,880.49	823,200.00	823,200.00	1,444,367.38	4,767,748.30
- SR 408 Ramp Plaza Roof Replacements	-	-	-	-	-	-	-	-	-	5,000.00	5,000.00	10,000.00	20,000.00
- SR 414 Resurfacing-SR 451 to Keene Rd	-	-	-	-	-	-	-	-	-	130,000.00	130,000.00	260,000.00	520,000.00
- SR 414 Resurfacing-Keene Rd to US 441	-	-	-	-	-	-	-	-	-	90,000.00	90,000.00	180,000.00	360,000.00
4177330 - SR 417 Resurfacing I Drive to Moss Park	-	-	-	-	-	-	-	-	-	-	-	-	-
4177440 - SR 417 BC/Ramps Roof Replacement	-	-	7,466.49	-	-	-	-	-	-	-	-	-	7,466.49
4177510 - SR 417 Bridge over SR 528 preservation	-	-	-	-	-	-	-	-	-	-	25,000.00	50,000.00	75,000.00
4294180 - Forest Lake Toll Plaza Rigid Pavement Improvement	-	204.42	184.08	7,673.00	495,525.85	5,568.00	1,972.46	22,702.19	-	-	-	-	533,830.00
4297390 - SR 429 Resurfacing-Seide Road to CR 535	-	-	-	-	-	-	-	-	-	-	-	-	-
4297520 - SR 429 Pavement Study CR 535 to SR 451	-	-	-	-	-	-	2,954.59	-	-	-	-	-	2,954.59
5281310 - SR 528 Econ River Bridge Replacement	-	661,757.26	361,497.26	435,190.68	54,000.82	386,285.63	253,072.19	921,395.01	988,486.73	-	-	-	4,061,685.58
5287470 - SR 528 Resurfacing - SR 417 to Innovation Way	-	(2,186.51)	-	78,112.27	-	103,343.89	12,243.59	8,035.74	263,264.67	1,700.00	1,700.00	3,400.00	469,613.65
5287490 - SR 528 Resurfacing - Innovation to E of Dallas Blvd.	-	-	17,399.88	3,596.08	-	14,745.77	114,015.04	59,906.94	-	-	-	-	209,663.71
5287500 - SR 528 Resurfacing - East of Dallas Blvd. to SR 520 (East)	-	-	21,667.86	-	-	-	113,122.08	50.00	53,327.92	1,700.00	1,700.00	3,400.00	194,967.86
5997340 - Systemwide Coatings SR 408	-	186,249.69	391,711.74	422,773.76	374,056.00	471,611.08	245,381.87	501,085.13	1,115,555.65	-	-	-	3,708,424.92
5997350 - Systemwide Generator Replacement	-	-	-	9,960.15	-	1,769.18	7,841.72	4,431.60	-	-	-	-	24,002.65
5997360 - 2018 Systemwide RPM Replacement	-	-	-	-	-	-	-	-	-	1,700.00	1,700.00	3,400.00	6,800.00
5997360 - Systemwide Coatings SR 408 I-4 to Chickasaw	-	-	-	-	-	-	-	-	-	-	42,000.00	84,000.00	126,000.00
- Systemwide Coatings Ramp Plaza Butterfly Structures	-	-	-	-	-	-	-	-	-	-	13,350.00	26,700.00	40,050.00
- Systemwide Generator Replacement (SR 417 / 408 / 429)	-	-	-	-	-	-	-	-	-	5,000.00	5,000.00	10,000.00	20,000.00
<b>Renewal &amp; Replacement Total</b>	<b>0.00</b>	<b>2,141,877.81</b>	<b>2,170,492.98</b>	<b>1,017,426.49</b>	<b>2,915,708.51</b>	<b>1,063,873.94</b>	<b>4,234,520.47</b>	<b>1,869,244.94</b>	<b>3,962,515.46</b>	<b>1,058,300.00</b>	<b>1,138,650.00</b>	<b>2,075,267.38</b>	<b>23,647,877.98</b>

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
NON-SYSTEM PROJECTS - ESTIMATES & ACTUALS  
FOR FISCAL YEAR ENDING JUNE 30, 2019**

<b>Project Description</b>	<b>ACTUAL JULY</b>	<b>ACTUAL AUGUST</b>	<b>ACTUAL SEPTEMBER</b>	<b>ACTUAL OCTOBER</b>	<b>ACTUAL NOVEMBER</b>	<b>ACTUAL DECEMBER</b>	<b>ACTUAL JANUARY</b>	<b>ACTUAL FEBRUARY</b>	<b>MARCH</b>	<b>APRIL</b>	<b>MAY</b>	<b>JUNE</b>	<b>Total</b>
Goldenrod Road Projects													
800903e - Goldenrod Road Resurfacing Lee to SR 15	-	-	-	-	-	1,598.79	-	-	-	-	-	-	1,598.79
8009090 - Goldenrod E-PASS Signing and Striping	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Goldenrod Road Total</b>	-	-	-	-	-	1,598.79	-	-	-	-	-	-	1,598.79

# **FLOW OF FUNDS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS  
FOR FISCAL YEAR ENDING JUNE 30, 2019**

	CURRENT MONTH - FEBRUARY 2019			YEAR-TO-DATE - FEBRUARY 28, 2019		
	FY 2019	FY 2018	CHANGE	FY 2019	FY 2018	CHANGE
<b>CASH RECEIVED</b>						
SYSTEM REVENUES	34,279,739	34,683,869	(404,131)	277,945,911	264,372,404	13,573,507
IMAGE REVIEW REVENUE COLLECTED	5,346,364	3,176,852	2,169,513	34,355,860	20,459,078	13,896,781
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	900,134	522,168	377,965	4,897,015	4,237,305	659,710
REIMBURSEMENT/GRANT/LOAN	355,868	1,376,637	(1,020,768)	3,848,698	4,472,626	(623,928)
<b>TOTAL CASH RECEIVED</b>	<u>40,882,105</u>	<u>39,759,526</u>	<u>1,122,579</u>	<u>321,047,484</u>	<u>293,541,413</u>	<u>27,506,071</u>
<b>EXPENSES</b>						
OPERATIONS	4,281,650	3,271,725	(1,009,925)	34,383,155	29,008,036	(5,375,119)
MAINTENANCE	1,049,336	1,372,736	323,400	8,290,899	9,121,804	830,904
ADMINISTRATIVE	611,722	514,814	(96,908)	4,740,873	4,531,964	(208,910)
OTHER OPERATING	413,784	17,942	(395,842)	1,517,160	1,217,627	(299,533)
<b>TOTAL OM&amp;A</b>	<u>6,356,491</u>	<u>5,177,217</u>	<u>(1,179,275)</u>	<u>48,932,088</u>	<u>43,879,431</u>	<u>(5,052,658)</u>
DEBT SERVICE	15,100,970	13,706,225	(1,394,745)	114,516,347	112,055,931	(2,460,416)
GRANT/LOAN PAYMENTS	355,868	355,868	-	3,848,698	5,192,418	1,343,720
<b>TOTAL EXPENDITURES</b>	<u>21,813,329</u>	<u>19,239,310</u>	<u>(2,574,019)</u>	<u>167,297,134</u>	<u>161,127,780</u>	<u>(6,169,354)</u>
<b>NET INCOME</b>	<u>19,068,776</u>	<u>20,520,216</u>	<u>(1,451,441)</u>	<u>153,750,350</u>	<u>132,413,633</u>	<u>21,336,717</u>
<b>CAPITAL &amp; OTHER EXPENDITURES</b>						
SYSTEM PROJECTS	1,371,284	19,470,966	18,099,682	149,993,942	219,474,709	69,480,766
R&R PROJECTS	1,869,245	3,101,347	1,232,102	15,413,145	22,436,286	7,023,141
OTHER PROJECT EXPENDITURES	88,042	101,615	13,573	681,846	578,263	(103,583)
OM&A CAPITAL EXPENDITURES	-	150,187	150,187	29,745	281,312	251,567
<b>TOTAL CAPITAL &amp; OTHER</b>	<u>3,328,571</u>	<u>22,824,114</u>	<u>19,495,543</u>	<u>166,118,678</u>	<u>242,770,570</u>	<u>76,651,892</u>
<b>NET CASH FLOW BEFORE CONSTRUCTION FUNDS EXPENDITURES</b>	<u>15,740,205</u>	<u>(2,303,898)</u>	<u>18,044,103</u>	<u>(12,368,328)</u>	<u>(110,356,936)</u>	<u>97,988,608</u>
<b>CONSTRUCTION FUNDS EXPENDITURES</b>						
SYSTEM PROJECTS	5,883,144	-	(5,883,144)	6,699,427	-	(6,699,427)
<b>TOTAL CONSTRUCTION FUND EXPENDITURES</b>	<u>5,883,144</u>	<u>-</u>	<u>(5,883,144)</u>	<u>6,699,427</u>	<u>-</u>	<u>(6,699,427)</u>
<b>NET CASH FLOW AFTER CONSTRUCTION FUND EXPENDITURES</b>	<u>9,857,061</u>	<u>(2,303,898)</u>	<u>12,160,959</u>	<u>(19,067,755)</u>	<u>(110,356,936)</u>	<u>91,289,181</u>

# **CASH & INVESTMENT**



CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CASH AND INVESTMENTS  
FEBRUARY 28, 2019

**RESERVED FOR DEBT SERVICE**

Sinking Fund - 2008 B-1	747,388	
Sinking Fund - 2008 B-2	718,956	
Sinking Fund - 2008 B-3	914,345	
Sinking Fund - 2008 B-4	586,626	
Sinking Fund - 2010 B	4,916,922	
Sinking Fund - 2010 C	786,252	
Debt Service Reserve - 2010A	13,084,263	
Debt Service Reserve - 2010C	1,424,850	
Sinking Fund - 2012	17,039,578	
Subordinate Interest - 2012A	3,997,991	
Sinking Fund - 2013A	2,093,655	
Sinking Fund - 2013B	14,343,374	
Sinking Fund - 2013C	1,115,422	
Sinking Fund - 2016A	1,562,555	
Sinking Fund - 2016B	5,724,299	
Debt Service Reserve - 2016B	46,217,736	
Sinking Fund - 2017	2,862,138	
Debt Service Reserve - TIFIA	10,654,466	
Sinking Fund - 2018	2,514,637	
Debt Service Reserve - Common	14,495,146	
<b>TOTAL RESERVED DEBT SERVICE FUNDS</b>		<b>\$ 145,800,599</b>

**RESERVED FUNDS - PER BOND COVENANTS**

Renewal & Replacement	31,524,273	
OM&A Reserve	11,795,439	
<b>TOTAL FUNDS RESERVED BY COVENANTS</b>		<b>43,319,712</b>

**RESTRICTED FUNDS - FOR CAPITAL PROJECTS**

2018 Construction	148,672,313	
<b>TOTAL RESTRICTED FOR CAPITAL PROJECTS</b>		<b>148,672,313</b>

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

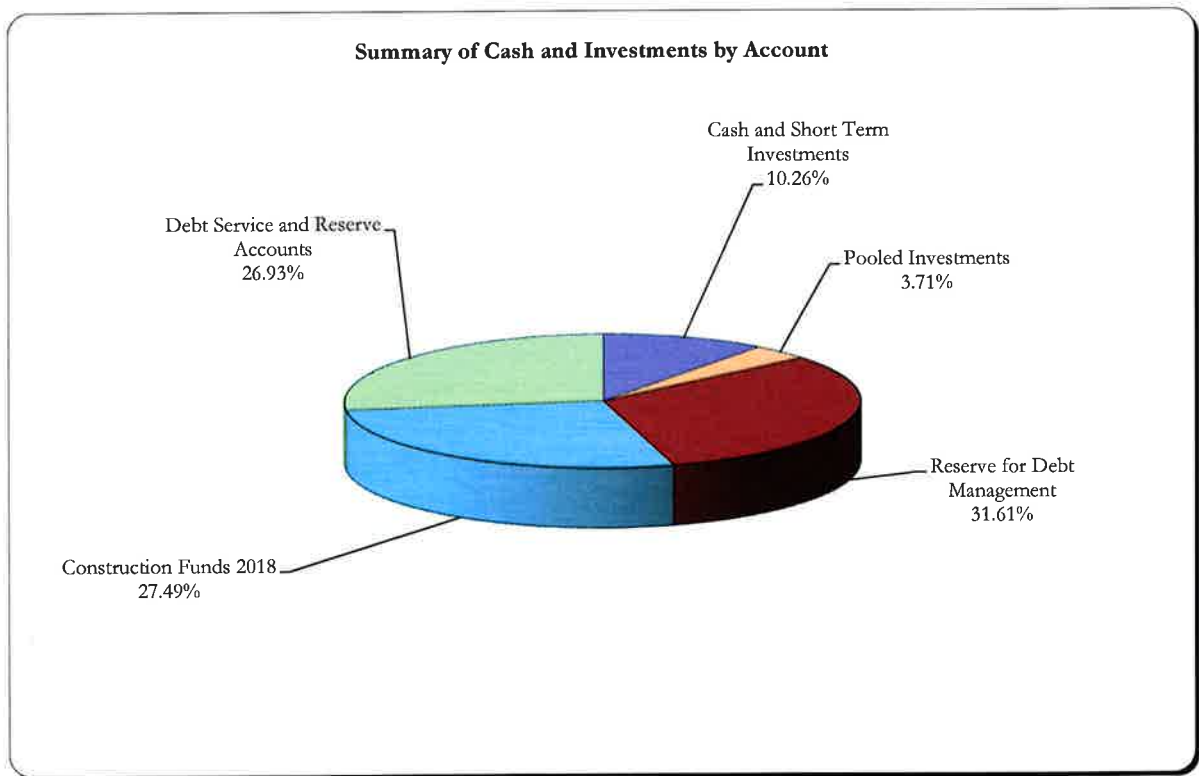
General Reserve	170,866,615	
Goldenrod Road Project	1,233,471	
<b>TOTAL INTERNAL RESERVES</b>		<b>172,100,086</b>

**UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS**

System Projects	10,129,376	
Toll Collection	21,137,951	
<b>TOTAL AVAILABLE FOR SYSTEM PROJECTS</b>		<b>31,267,327</b>

Central Florida Expressway Authority  
 Summary of Cash and Investment Accounts  
 As of February 28, 2019

Account Name	Weighted Average Yield to Maturity on Cost	Cost	Market Value
Cash and Short Term Investments	2.45%	\$ 55,715,402.38	\$ 55,715,402.38
Pooled Investments	2.73%	20,105,108.31	20,147,873.04
Reserve for Debt Management	2.45%	170,866,614.70	171,629,915.03
Construction Funds 2018	2.59%	148,672,313.05	149,268,582.25
Debt Service and Reserve Accounts	2.41%	145,800,598.96	146,192,939.70
<b>Total Value of All Assets</b>		<b>\$ 541,160,037.40</b>	<b>\$ 542,954,712.40</b>
<b>Weighted Average Yield to Maturity at Market</b>			<b>2.58%</b>



Central Florida Expressway Authority  
Cash and Short Term Investments  
As of February 28, 2019

Account Name	Category	Security Description	Maturity Date	Cost	Yield to Maturity on Cost	Market Value
Wells Fargo Concentration Acct	DEPOSITORY ACCOUNTS	CHECKING		\$ 55,715,002.38	2.45%	55,715,002.38
Other Cash Accounts	DEPOSITORY ACCOUNTS	PETTY CASH		400.00	0.00%	400.00
Construction Fund 2018	DEPOSITORY ACCOUNTS	CHECKING		27,844,469.16	2.45%	27,844,469.16
Construction Fund 2018	MMKT FUND	WELLS FARGO ADV GOV		20,817,592.59	2.60%	20,817,592.59
Pooled Investments	MMKT FUND	WELLS FARGO ADV GOV		4,424,803.04	2.60%	4,424,803.04
Reserve for Debt Management	MMKT FUND	WELLS FARGO ADV GOV		1,150,998.81	2.60%	1,150,998.81
2008 B-1 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		747,387.63	2.60%	747,387.63
2008 B-2 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		718,955.88	2.60%	718,955.88
2008 B-3 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		914,344.62	2.60%	914,344.62
2008 B-4 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		586,626.16	2.60%	586,626.16
2010B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		41,789.50	2.60%	41,789.50
2010C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		10,578.20	2.60%	10,578.20
Debt Service Reserve - 2010A	MMKT FUND	WELLS FARGO ADV GOV		362,983.04	2.60%	362,983.04
Debt Service Reserve - 2010C	MMKT FUND	WELLS FARGO ADV GOV		192,807.30	2.60%	192,807.30
2012 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		56,702.68	2.60%	56,702.68
2012A Subordinate - Interest	MMKT FUND	WELLS FARGO ADV GOV		28,779.25	2.60%	28,779.25
2013A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		32,246.58	2.60%	32,246.58
2013B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		56,624.83	2.60%	56,624.83
2013C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		40,545.78	2.60%	40,545.78
2015 BAN Sinking Fund -Interest	MMKT FUND	WELLS FARGO ADV GOV		-	2.60%	-
2015 BAN Capital Interest	MMKT FUND	WELLS FARGO ADV GOV		-	2.60%	-
2016A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		-	2.60%	-
2016B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		49,094.26	2.60%	49,094.26
Debt Service Reserve - 2016B	MMKT FUND	WELLS FARGO ADV GOV		62,717.92	2.60%	62,717.92
2017 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,862,138.37	2.60%	2,862,138.37
Debt Service Reserve - TIFIA	MMKT FUND	WELLS FARGO ADV GOV		105,048.38	2.60%	105,048.38
2018 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,514,637.20	2.60%	2,514,637.20
Debt Service Reserve - Common	MMKT FUND	WELLS FARGO ADV GOV		185,790.76	2.60%	185,790.76
<b>Total</b>				<u>119,523,064.32</u>		<u>119,523,064.32</u>





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

**CFX- POOLED INVESTMENTS - 66440077**

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Commercial Paper</b>											
MUFG BANK LTD/NY COMM PAPER DTD 12/14/2018 0.000% 09/09/2019	62479MW90	4,000,000.00	MITSU		98.57	3,942,980.00	29,956.67	5,060.00	0.52	0.52	2.70
DEXIA CREDIT LOCAL SA NY COMM PAPER DTD 02/11/2019 0.000% 10/30/2019	25214PNX7	5,000,000.00	DEXIA		98.23	4,911,350.00	5,600.00	(900.00)	0.66	0.66	2.66
BNP PARIBAS NY BRANCH COMM PAPER DTD 02/08/2019 0.000% 11/05/2019	09659CY51	5,000,000.00	BNP_PARI		98.14	4,907,120.00	6,132.50	(542.50)	0.68	0.68	2.73
MUFG BANK LTD/NY COMM PAPER DTD 02/22/2019 0.000% 11/19/2019	62479MYK3	2,000,000.00	MITSU		98.08	1,961,620.00	1,075.56	777.78	0.71	0.71	2.67
<b>Security Type Sub-Total</b>		<b>16,000,000.00</b>				<b>15,723,070.00</b>	<b>42,764.73</b>	<b>4,395.28</b>	<b>0.64</b>	<b>0.64</b>	<b>2.69</b>
<b>Managed Account Sub-Total</b>		<b>16,000,000.00</b>				<b>15,723,070.00</b>	<b>42,764.73</b>	<b>4,395.28</b>	<b>0.64</b>	<b>0.64</b>	<b>2.69</b>
<b>Securities Sub-Total</b>		<b>\$16,000,000.00</b>				<b>\$15,723,070.00</b>	<b>\$42,764.73</b>	<b>\$4,395.28</b>	<b>0.64</b>	<b>0.64</b>	<b>2.69%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>				
<b>Total Investments</b>						<b>\$15,723,070.00</b>					



## Portfolio Summary and Statistics

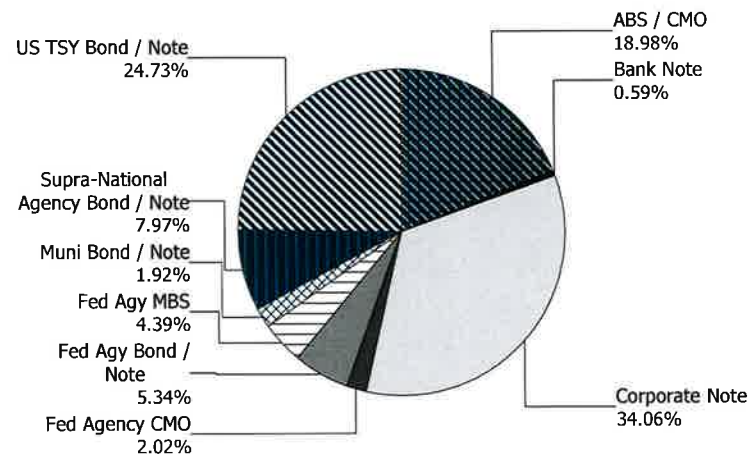
For the Month Ending February 28, 2019

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

### Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	42,700,000.00	41,986,651.86	24.73
Supra-National Agency Bond / Note	13,600,000.00	13,524,483.96	7.97
Municipal Bond / Note	3,260,000.00	3,254,751.40	1.92
Federal Agency Mortgage-Backed Security	7,396,640.97	7,460,673.92	4.39
Federal Agency Collateralized Mortgage Obligation	3,409,282.55	3,424,056.31	2.02
Federal Agency Bond / Note	9,140,000.00	9,070,163.72	5.34
Corporate Note	58,063,000.00	57,836,286.03	34.06
Bank Note	1,000,000.00	1,004,629.00	0.59
Asset-Backed Security / Collateralized Mortgage Obligation	32,238,008.15	32,215,201.39	18.98
<b>Managed Account Sub-Total</b>	<b>170,806,931.67</b>	<b>169,776,897.59</b>	<b>100.00%</b>
Accrued Interest		702,018.63	
<b>Total Portfolio</b>	<b>170,806,931.67</b>	<b>170,478,916.22</b>	

### Sector Allocation

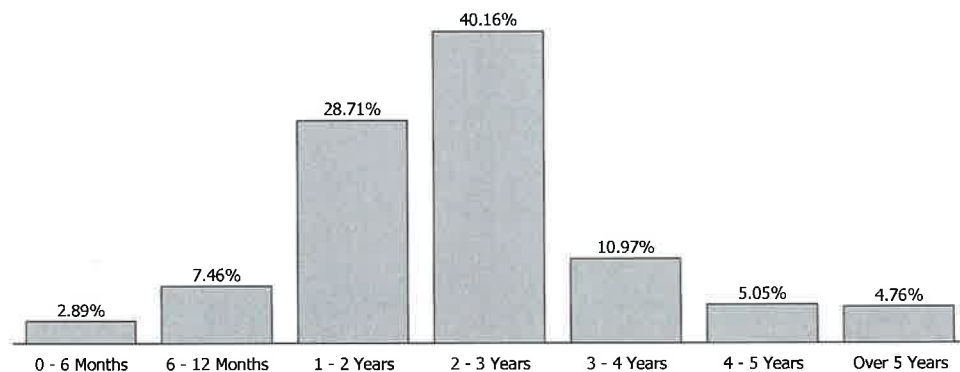


Unsettled Trades

550,000.00

549,668.35

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	2.45%
Yield to Maturity at Market	2.70%
Duration to Worst	1.90
Weighted Average Days to Maturity	939



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020	912828H52	1,740,000.00	MORGAN_S		98.82	1,719,541.08	(6,457.36)	(16,198.63)	0.91	0.91	2.55
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	500,000.00	GOLDMAN		98.49	492,461.00	3,750.06	112.65	1.06	1.06	2.54
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	595,000.00	MORGAN_S		98.49	586,028.59	1,278.40	(5,260.47)	1.06	1.06	2.54
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	600,000.00	MORGAN_S		98.49	590,953.20	4,617.26	199.40	1.06	1.06	2.54
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	650,000.00	MORGAN_S		98.49	640,199.30	5,052.82	250.50	1.06	1.06	2.54
US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	3,150,000.00	MORGAN_S		98.78	3,111,484.95	(49,835.36)	(43,602.33)	1.31	1.31	2.56
US TREASURY NOTES DTD 07/31/2015 1.625% 07/31/2020	912828XM7	670,000.00	MERRILL		98.71	661,336.90	(9,081.85)	(8,860.70)	1.39	1.39	2.56
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020	912828L32	1,800,000.00	MORGAN_S		98.28	1,769,061.60	(22,782.15)	(26,923.72)	1.47	1.47	2.55
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020	912828L32	5,000,000.00	MERRILL		98.28	4,914,060.00	(76,760.31)	(81,305.35)	1.47	1.47	2.55
US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	2,035,000.00	GOLDMAN		98.59	2,006,223.07	(19,873.80)	(23,404.37)	1.79	1.79	2.54
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	830,000.00	MERRILL		97.83	811,973.23	(1,394.35)	(7,518.95)	1.88	1.88	2.54
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	1,000,000.00	CITIGRP		97.83	978,281.00	(234.63)	(445.01)	1.88	1.88	2.54
US TREASURY NOTES DTD 03/31/2016 1.250% 03/31/2021	912828Q37	1,500,000.00	CITIGRP		97.47	1,462,032.00	13,770.28	(2,454.60)	2.03	2.03	2.50
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	150,000.00	MORGAN_S		98.89	148,330.05	1,001.93	363.16	2.18	2.18	2.51
US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021	912828S76	850,000.00	MORGAN_S		96.78	822,607.05	10,790.64	2,935.25	2.36	2.36	2.50
US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021	912828S76	1,380,000.00	GOLDMAN		96.78	1,335,526.74	(324.04)	(1,144.25)	2.36	2.36	2.50
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	2,300,000.00	CITIGRP		98.78	2,271,877.90	28,120.09	20,422.62	2.42	2.42	2.51





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	1,000,000.00	GOLDMAN		98.73	987,266.00	7,930.06	6,325.63	2.56	2.56	2.50
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	5,050,000.00	MORGAN_S		98.73	4,985,693.30	51,290.96	42,229.51	2.56	2.56	2.50
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	5,000,000.00	MERRILL		98.25	4,912,695.00	3,905.94	(156.20)	2.82	2.82	2.50
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	5,300,000.00	MERRILL		98.25	5,207,456.70	10,765.29	8,093.36	2.82	2.82	2.50
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	800,000.00	GOLDMAN		98.22	785,781.60	375.35	66.19	2.89	2.89	2.49
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	800,000.00	MORGAN_S		98.22	785,781.60	(530.90)	(737.93)	2.89	2.89	2.49
<b>Security Type Sub-Total</b>		<b>42,700,000.00</b>				<b>41,986,651.86</b>	<b>(44,625.67)</b>	<b>(137,014.24)</b>	<b>2.10</b>	<b>2.10</b>	<b>2.52</b>
<b>Supra-National Agency Bond / Note</b>											
ASIAN DEVELOPMENT BANK NOTE DTD 01/12/2017 1.750% 01/10/2020	045167DT7	1,250,000.00	WELLS_FA		99.23	1,240,397.50	(14,102.50)	(11,298.09)	0.85	0.85	2.65
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	2,405,000.00	HSBC		98.32	2,364,627.27	(34,600.73)	(37,372.30)	1.50	1.50	2.68
INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	1,670,000.00	HSBC		99.13	1,655,404.20	(30,075.20)	(23,192.14)	1.64	1.64	2.65
ASIAN DEVELOPMENT BANK NOTE DTD 01/19/2018 2.250% 01/20/2021	045167EF6	930,000.00	JPM_CHAS		99.32	923,679.72	(5,325.18)	(5,687.28)	1.84	1.84	2.62
INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021	45950KCM0	1,320,000.00	JPM_CHAS		99.29	1,310,645.16	(5,474.04)	(6,866.10)	1.85	1.85	2.63
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	1,640,000.00	HSBC		99.84	1,637,421.92	(1,348.08)	(1,729.46)	1.94	1.94	2.71
AFRICAN DEVELOPMENT BANK NOTE DTD 03/22/2018 2.625% 03/22/2021	00828ECZ0	715,000.00	TD		99.96	714,712.57	449.02	224.03	1.98	1.98	2.64





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>Supra-National Agency Bond / Note</b>											
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	1,330,000.00	CITIGRP		99.95	1,329,319.04	2,245.04	1,423.18	2.05	2.05	2.65
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	2,340,000.00	MORGAN_S		100.35	2,348,276.58	13,752.18	12,692.58	2.31	2.31	2.60
<b>Security Type Sub-Total</b>		<b>13,600,000.00</b>				<b>13,524,483.96</b>	<b>(74,479.49)</b>	<b>(71,805.58)</b>	<b>1.79</b>	<b>1.79</b>	<b>2.65</b>
<b>Municipal Bond / Note</b>											
FL ST BOARD ADMIN FIN CORP TXBL REV BD DTD 03/08/2016 2.163% 07/01/2019	341271AA2	3,260,000.00	JPMCHASE		99.84	3,254,751.40	(5,248.60)	(5,248.60)	0.33	0.33	2.67
<b>Security Type Sub-Total</b>		<b>3,260,000.00</b>				<b>3,254,751.40</b>	<b>(5,248.60)</b>	<b>(5,248.60)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.67</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FNMA POOL #A02358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	196,426.89	NOMURA		99.88	196,186.14	(10,768.01)	(3,780.32)	1.20	1.61	2.95
FNMA POOL #AB2252 DTD 01/01/2011 3.500% 02/25/2026	31416XOE3	633,389.52	SUNTRUST		101.80	644,776.53	(1,280.77)	(151.33)	2.38	2.67	2.74
FANNIE MAE POOL DTD 06/01/2012 3.500% 08/25/2026	3138EJJA7	639,056.08	CITIGRP		101.74	650,163.97	(475.00)	370.94	2.51	2.80	2.80
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	305,803.19	JPMCHASE		101.67	310,895.45	(14,020.43)	(10,331.98)	2.55	3.97	3.02
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	343,531.57	NOMURA		102.61	352,505.58	(16,146.72)	(5,974.15)	2.32	3.49	3.18
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2Q5	1,079,711.70	CITIGRP		98.66	1,065,203.31	(62,504.96)	(43,876.93)	3.36	4.23	2.78
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	477,541.11	NOMURA		101.28	483,653.95	(32,985.82)	(18,611.44)	2.83	3.76	3.11
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	859,178.17	CITIGRP		98.71	848,063.88	(47,125.94)	(34,112.11)	3.17	4.73	2.75



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>Federal Agency Mortgage-Backed Security</b>											
FN AL8774 DTD 06/01/2016 3.000% 03/25/2029	3138ETXC5	833,880.75	BARCLAYS		100.26	836,038.68	(187.36)	(187.36)	2.90	3.49	2.87
FG G16640 DTD 10/01/2018 3.000% 02/15/2032	3128MFS58	883,201.35	MORGAN_S		100.29	885,792.19	(721.17)	(691.63)	2.88	4.39	2.91
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/15/2032	3128MFP69	708,346.03	INTL_FCS		101.76	720,783.86	2,476.71	3,230.69	2.89	4.29	3.06
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	230,231.38	BARCLAYS		106.94	246,210.24	7,282.24	7,447.05	3.69	4.82	3.53
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	206,343.23	DEUTSCHE		106.81	220,400.14	5,940.20	6,226.01	3.88	5.16	3.62
<b>Security Type Sub-Total</b>		<b>7,396,640.97</b>				<b>7,460,673.92</b>	<b>(170,517.03)</b>	<b>(100,442.56)</b>	<b>2.88</b>	<b>3.87</b>	<b>2.93</b>
<b>Federal Agency Collateralized Mortgage Obligation</b>											
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	5,274.64	CSFB		99.71	5,259.30	(68.08)	(15.34)	0.22	0.23	2.53
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	880,736.64	JPM_CHAS		101.14	890,750.26	(7,505.12)	(3,244.18)	1.96	1.31	2.51
FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	474,436.59	BARCLAYS		100.62	477,381.32	1,814.23	2,167.11	2.00	2.74	2.72
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/25/2023	3137B5JL8	491,625.42	BARCLAYS		99.91	491,179.61	2,069.92	1,847.89	1.96	1.99	2.63
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	802,408.25	CSFB		100.68	807,829.24	5,423.40	5,423.40	1.68	2.19	2.80
FHMS K039 A1 DTD 09/01/2014 2.683% 12/25/2023	3137BDCV6	754,801.01	BAIRD		99.58	751,656.58	2,929.37	2,403.70	2.38	2.39	2.78
<b>Security Type Sub-Total</b>		<b>3,409,282.55</b>				<b>3,424,056.31</b>	<b>4,663.72</b>	<b>8,582.58</b>	<b>1.99</b>	<b>2.05</b>	<b>2.68</b>
<b>Federal Agency Bond / Note</b>											
FNMA NOTES DTD 02/28/2017 1.500% 02/28/2020	3135G0T29	1,760,000.00	JPM_CHAS		98.98	1,741,995.20	(16,878.40)	(17,626.79)	0.98	0.98	2.54
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	980,000.00	BARCLAYS		98.57	965,950.72	(11,079.88)	(12,630.99)	1.39	1.39	2.53



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>Federal Agency Bond / Note</b>											
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	3,000,000.00	NOMURA		98.57	2,956,992.00	(43,368.00)	(43,190.10)	1.39	1.39	2.53
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,700,000.00	NOMURA		100.15	1,702,612.90	3,836.90	3,782.07	2.74	2.74	2.57
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,700,000.00	NOMURA		100.15	1,702,612.90	2,170.90	2,180.98	2.74	2.74	2.57
<b>Security Type Sub-Total</b>		<b>9,140,000.00</b>				<b>9,070,163.72</b>	<b>(65,318.48)</b>	<b>(67,484.83)</b>	<b>1.82</b>	<b>1.82</b>	<b>2.55</b>
<b>Corporate Note</b>											
BANK OF MONTREAL DTD 07/18/2016 1.500% 07/18/2019	06367THQ6	1,650,000.00	BMO		99.57	1,642,901.70	(5,514.30)	(6,893.52)	0.38	0.38	2.65
CANADIAN IMPERIAL BANK CORP NOTES DTD 09/06/2016 1.600% 09/06/2019	13607RAB6	1,660,000.00	CITIGRP		99.44	1,650,710.64	(8,990.56)	(9,237.15)	0.51	0.51	2.69
AMERICAN EXPRESS CREDIT (CALLABLE) CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	540,000.00	JPM_CHAS	09/30/19	99.29	536,147.64	251.64	(2,840.31)	0.64	0.66	2.78
CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020	172967LF6	760,000.00	BARCLAYS	12/10/19	99.59	756,870.32	(8,373.68)	(5,058.07)	0.82	0.85	2.93
BB&T CORP (CALLABLE) NOTE DTD 12/08/2014 2.450% 01/15/2020	05531FAS2	515,000.00	TD	12/15/19	99.66	513,258.27	(5,545.01)	(2,869.79)	0.84	0.86	2.84
JPMORGAN CHASE & CO (CALLABLE) DTD 01/23/2015 2.250% 01/23/2020	46625HKA7	1,600,000.00	JPM_CHAS	12/23/19	99.47	1,591,500.80	(9,683.20)	(8,868.78)	0.86	0.88	2.85
MORGAN STANLEY CORP BONDS DTD 01/27/2015 2.650% 01/27/2020	61747YDW2	1,190,000.00	WELLS_FA		99.71	1,186,534.72	(13,758.78)	(6,665.21)	0.89	0.89	2.97
BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020	05565QCX4	500,000.00	BARCLAYS		99.54	497,711.00	(6,324.00)	(3,594.29)	0.94	0.94	2.80
BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020	05565QCX4	1,200,000.00	GOLDMAN		99.54	1,194,506.40	(16,017.60)	(8,894.04)	0.94	0.94	2.80
AMERICAN EXPRESS CREDIT (CALLABLE) NOTE DTD 03/03/2017 2.200% 03/03/2020	0258M0EE5	1,035,000.00	MERRILL	02/01/20	99.37	1,028,476.40	(5,447.20)	(6,154.79)	0.97	0.98	2.83
WALT DISNEY COMPANY CORP NOTES DTD 03/06/2017 1.950% 03/04/2020	25468PDP8	800,000.00	GOLDMAN		99.29	794,336.80	(9,847.20)	(7,184.48)	0.99	0.99	2.66



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<b>Corporate Note</b>												
HSBC USA INC NOTES		40428HPR7	900,000.00	HSBC		99.44	894,942.90	4,761.90	1,383.84	0.99	0.99	2.91
DTD 03/05/2015 2.350% 03/05/2020												
TOYOTA MOTOR CREDIT CORP		89236TDU6	150,000.00	HSBC		99.03	148,549.95	(1,495.05)	(1,467.27)	1.11	1.11	2.82
DTD 04/17/2017 1.950% 04/17/2020												
TOYOTA MOTOR CREDIT CORP		89236TDU6	340,000.00	MERRILL		99.03	336,713.22	(3,130.38)	(3,226.93)	1.11	1.11	2.82
DTD 04/17/2017 1.950% 04/17/2020												
BANK OF AMERICA NOTES		06051GFN4	850,000.00	BNP_PARI		99.30	844,080.60	(6,318.90)	(6,088.75)	1.11	1.11	2.87
DTD 04/21/2015 2.250% 04/21/2020												
BANK OF AMERICA NOTES		06051GFN4	850,000.00	MERRILL		99.30	844,080.60	(9,837.90)	(7,593.31)	1.11	1.11	2.87
DTD 04/21/2015 2.250% 04/21/2020												
UNILEVER CAPITAL CORP BONDS		904764AV9	350,000.00	MORGAN_S		98.85	345,969.05	(2,914.45)	(3,585.22)	1.16	1.16	2.79
DTD 05/05/2017 1.800% 05/05/2020												
APPLE INC BONDS		037833CS7	520,000.00	GOLDMAN		99.04	514,999.68	(4,469.92)	(4,785.75)	1.17	1.17	2.62
DTD 05/11/2017 1.800% 05/11/2020												
INTEL CORP NOTES		458140AZ3	750,000.00	MORGAN_S		99.01	742,563.75	(7,151.25)	(7,320.93)	1.17	1.17	2.69
DTD 05/11/2017 1.850% 05/11/2020												
GENERAL DYNAMICS CORP		369550BA5	960,000.00	MERRILL		100.13	961,230.72	4,629.12	3,283.56	1.17	1.17	2.76
DTD 05/11/2018 2.875% 05/11/2020												
HERSHEY COMPANY		427866AY4	785,000.00	RBC		100.17	786,369.04	1,887.14	1,683.96	1.18	1.18	2.75
DTD 05/10/2018 2.900% 05/15/2020												
WALT DISNEY COMPANY CORP NOTES		25468PDU7	400,000.00	DEUTSCHE		98.79	395,167.20	(4,368.80)	(4,634.51)	1.24	1.24	2.77
DTD 06/06/2017 1.800% 06/05/2020												
JOHN DEERE CAPITAL CORP NOTES		24422ETS8	200,000.00	DEUTSCHE		98.91	197,814.80	(2,063.20)	(2,131.13)	1.28	1.28	2.80
DTD 06/22/2017 1.950% 06/22/2020												
TOTAL CAPITAL SA CORP NOTES		89152UAD4	495,000.00	JEFFERIE		102.12	505,510.34	(25,882.06)	(4,695.66)	1.27	1.27	2.80
DTD 06/24/2010 4.450% 06/24/2020												
TOTAL CAPITAL SA CORP NOTES		89152UAD4	750,000.00	STIFEL		102.12	765,924.75	(39,942.75)	(7,431.19)	1.27	1.27	2.80
DTD 06/24/2010 4.450% 06/24/2020												
BRANCH BANKING & TRUST (CALLABLE) CORP		05531FAU7	600,000.00	SUSQ	05/29/20	99.60	597,610.20	(13,141.80)	(7,045.99)	1.26	1.30	2.93
DTD 06/29/2015 2.625% 06/29/2020												
BRANCH BANKING & TRUST (CALLABLE) CORP		05531FAU7	668,000.00	BB&T	05/29/20	99.60	665,339.36	(8,812.92)	(5,125.63)	1.26	1.30	2.93
DTD 06/29/2015 2.625% 06/29/2020												



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<b>Corporate Note</b>												
STATE STREET CORP NOTES	DTD 08/18/2015 2.550% 08/18/2020	857477AS2	600,000.00	JPM_CHAS		99.58	597,463.20	(13,780.80)	(7,801.18)	1.43	1.43	2.84
STATE STREET CORP NOTES	DTD 08/18/2015 2.550% 08/18/2020	857477AS2	800,000.00	JPM_CHAS		99.58	796,617.60	(18,182.40)	(10,312.22)	1.43	1.43	2.84
CATERPILLAR FINL SERVICE NOTE	DTD 09/07/2017 1.850% 09/04/2020	14913Q2A6	1,245,000.00	BARCLAYS		98.55	1,226,886.50	(17,067.70)	(17,578.49)	1.47	1.47	2.84
TORONTO DOMINION BANK CORP NOTES	DTD 09/12/2017 1.850% 09/11/2020	89114QBT4	275,000.00	TD		98.61	271,186.58	(3,502.67)	(3,652.81)	1.49	1.49	2.78
ROYAL BANK OF CANADA CORP NOTE	DTD 10/26/2017 2.150% 10/26/2020	78013GKN4	410,000.00	RBC		98.82	405,176.76	(4,585.44)	(4,690.37)	1.61	1.61	2.88
PACCAR FINANCIAL CORP NOTES	DTD 11/13/2017 2.050% 11/13/2020	69371RN85	460,000.00	CITIGRP		98.68	453,905.00	(6,053.60)	(6,071.24)	1.65	1.65	2.85
VISA INC (CALLABLE) CORP NOTES	DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	410,000.00	WELLS_FA	11/14/20	99.09	406,284.17	(8,225.83)	(6,147.81)	1.71	1.74	2.72
WAL-MART STORES INC CORP NOTE	DTD 10/20/2017 1.900% 12/15/2020	931142EA7	670,000.00	MORGAN_S		98.72	661,424.67	(7,603.83)	(8,013.25)	1.75	1.75	2.63
JOHN DEERE CAPITAL CORP NOTES	DTD 01/08/2018 2.350% 01/08/2021	24422ETZ2	295,000.00	HSBC		99.22	292,688.68	(2,157.92)	(2,215.34)	1.80	1.80	2.78
IBM CREDIT CORP NOTE	DTD 09/08/2017 1.800% 01/20/2021	44932HAB9	1,500,000.00	US_BANCO		97.88	1,468,246.50	9,106.50	1,088.52	1.84	1.84	2.96
WESTPAC BANKING CORP NOTE	DTD 01/25/2018 2.650% 01/25/2021	961214DU4	1,130,000.00	MORGAN_S		99.31	1,122,179.27	(7,041.03)	(7,319.87)	1.84	1.84	3.03
AMERICAN HONDA FINANCE	DTD 02/15/2018 2.650% 02/12/2021	02665WCD1	945,000.00	MIZUHO		99.69	942,064.83	(1,612.17)	(2,061.29)	1.89	1.89	2.81
AMERICAN EXPRESS CO CORP NOTES	DTD 02/22/2019 3.000% 02/22/2021	025816CB3	600,000.00	CSFB		100.09	600,567.00	1,167.00	1,159.67	1.91	1.91	2.95
PACCAR FINANCIAL CORP NOTES	DTD 02/27/2018 2.800% 03/01/2021	69371RN93	605,000.00	JPM_CHAS		99.49	601,942.33	(2,761.22)	(2,857.13)	1.91	1.91	3.06
WELLS FARGO CORP NOTES	DTD 03/04/2016 2.500% 03/04/2021	949746RS2	400,000.00	MORGAN_S		98.94	395,772.00	2,596.00	1,254.18	1.93	1.93	3.04
WELLS FARGO CORP NOTES	DTD 03/04/2016 2.500% 03/04/2021	949746RS2	1,300,000.00	DEUTSCHE		98.94	1,286,259.00	8,411.00	3,997.16	1.93	1.93	3.04
JOHN DEERE CAPITAL CORP NOTES	DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	200,000.00	BARCLAYS		99.93	199,868.80	4.80	(37.72)	1.94	1.94	2.91



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<b>Corporate Note</b>											
NATIONAL RURAL UTIL COOP DTD 02/26/2018 2.900% 03/15/2021	63743HER9	375,000.00	RBC		99.85	374,422.88	(160.87)	(292.53)	1.95	1.95	2.98
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZ0	1,520,000.00	CITIGRP		99.89	1,518,280.88	6,048.08	3,681.65	1.97	1.97	2.81
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	1,330,000.00	JPM_CHAS		98.56	1,310,838.69	(17,059.91)	(17,840.99)	2.01	2.01	2.76
TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021	89236TEU5	705,000.00	JPM_CHAS		100.26	706,833.71	2,115.71	2,035.18	2.02	2.02	2.82
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021	713448DX3	605,000.00	MERRILL	03/15/21	98.75	597,433.87	(7,445.13)	(7,491.56)	2.02	2.05	2.61
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	700,000.00	CITIGRP	03/15/21	99.12	693,873.60	2,987.60	94.27	2.00	2.04	2.93
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	800,000.00	JPM_CHAS	03/15/21	99.12	792,998.40	4,550.40	982.06	2.00	2.04	2.93
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	830,000.00	GOLDMAN		98.77	819,812.58	3,756.58	(686.56)	2.05	2.05	3.09
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.625% 04/25/2021	38141GVU5	1,700,000.00	GOLDMAN	03/25/21	99.05	1,683,861.90	16,263.90	9,597.71	2.03	2.06	3.08
ROYAL BANK OF CANADA CORP NOTES DTD 04/30/2018 3.200% 04/30/2021	78013XKG2	1,685,000.00	RBC		100.69	1,696,601.23	12,797.58	12,475.27	2.07	2.07	2.87
LLOYDS BANK PLC DTD 05/08/2018 3.300% 05/07/2021	53944VAP4	1,125,000.00	MORGAN_S		100.05	1,125,597.38	1,969.88	1,610.76	2.08	2.08	3.27
PACCAR FINANCIAL CORP DTD 05/10/2018 3.100% 05/10/2021	69371RP26	410,000.00	MERRILL		100.05	410,189.01	295.61	267.82	2.09	2.09	3.08
GLAXOSMITHKLINE CAPITAL DTD 05/15/2018 3.125% 05/14/2021	377373AE5	655,000.00	JPM_CHAS		100.59	658,869.09	5,631.04	5,180.10	2.11	2.11	2.85
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	1,040,000.00	CSFB		101.04	1,050,843.04	10,874.24	10,867.00	2.12	2.12	2.76
HSBC BANK USA NA BANK NOTE DTD 05/25/2016 2.950% 05/25/2021	404280AY5	800,000.00	GOLDMAN		99.56	796,483.20	7,491.20	5,618.49	2.14	2.14	3.15





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<b>Corporate Note</b>											
SANTANDER UK PLC CORP NOTES DTD 06/01/2018 3.400% 06/01/2021	80283LAT0	1,520,000.00	CITIGRP		100.21	1,523,242.16	6,084.56	5,400.20	2.14	2.14	3.30
TORONTO DOMINION BANK CORP NOTES DTD 06/12/2018 3.250% 06/11/2021	89114OBZ0	1,650,000.00	CITIGRP		100.61	1,660,124.40	10,866.90	10,695.86	2.18	2.18	2.97
CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021	14913Q2N8	215,000.00	BARCLAYS		100.62	216,340.74	1,506.29	1,480.66	2.38	2.38	2.89
JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/10/2018 3.125% 09/10/2021	24422EUK3	1,015,000.00	GOLDMAN		100.52	1,020,270.90	5,585.55	5,537.65	2.39	2.39	2.91
PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021	717081EM1	750,000.00	CSFB		100.64	754,791.75	5,804.25	5,645.38	2.40	2.40	2.74
CISCO SYSTEMS INC CORP (CALLABLE) NOTES DTD 09/20/2016 1.850% 09/20/2021	17275RBJ0	770,000.00	US_BANCO	08/20/21	97.75	752,638.81	13,947.01	10,780.72	2.44	2.46	2.77
AMERICAN EXPRESS CREDIT CORP NOTES DTD 11/06/2018 3.700% 11/05/2021	025816BY4	240,000.00	RBC		101.55	243,711.84	3,764.64	3,759.39	2.52	2.52	3.09
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	800,000.00	RBC	11/08/21	99.47	795,791.20	10,343.20	9,750.26	2.59	2.63	3.10
AMERICAN HONDA FINANCE CORP NOTES DTD 10/10/2018 3.375% 12/10/2021	02665WCP4	770,000.00	JPM_CHAS		101.20	779,233.84	9,603.44	9,564.35	2.62	2.62	2.92
TOYOTA MOTOR CREDIT CORP BONDS DTD 01/09/2017 2.600% 01/11/2022	89236TDP7	450,000.00	SOCGEN		99.22	446,500.80	4,101.30	3,697.38	2.74	2.74	2.88
WESTPAC BANKING CORP NY CORP NOTES DTD 01/11/2017 2.800% 01/11/2022	961214DG5	500,000.00	CITIGRP		99.12	495,581.00	8,486.00	7,249.08	2.72	2.72	3.12
TOYOTA MOTOR CREDIT CORP BONDS DTD 01/09/2017 2.600% 01/11/2022	89236TDP7	500,000.00	CREDAG		99.22	496,112.00	8,047.00	6,899.77	2.74	2.74	2.88
TARGET CORP CORP NOTES DTD 01/12/2012 2.900% 01/15/2022	87612EAZ9	410,000.00	STIFEL		100.59	412,404.65	2,052.05	2,067.49	2.74	2.74	2.69
HOME DEPOT INC DTD 12/06/2018 3.250% 03/01/2022	437076BV3	290,000.00	JPM_CHAS		101.38	294,009.54	4,804.14	4,757.98	2.83	2.83	2.77
3M COMPANY DTD 02/22/2019 2.750% 03/01/2022	88579YBF7	490,000.00	MORGAN_S	02/01/22	100.12	490,570.85	801.15	799.21	2.87	2.87	2.71



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<b>Corporate Note</b>											
MITSUBISHI UFJ FIN GRP DTD 03/07/2019 3.218% 03/07/2022	606822BG8	550,000.00	MITSU		99.94	549,668.35	(331.65)	(331.65)	2.84	2.84	3.24
<b>Security Type Sub-Total</b>		<b>58,063,000.00</b>				<b>57,836,286.03</b>	<b>(133,208.68)</b>	<b>(84,448.13)</b>	<b>1.67</b>	<b>1.67</b>	<b>2.89</b>
<b>Bank Note</b>											
BANK OF NOVA SCOTIA BANK NOTE DTD 04/20/2018 3.125% 04/20/2021	064159LG9	1,000,000.00	MKTX		100.46	1,004,629.00	7,709.00	7,148.94	2.04	2.04	2.90
<b>Security Type Sub-Total</b>		<b>1,000,000.00</b>				<b>1,004,629.00</b>	<b>7,709.00</b>	<b>7,148.94</b>	<b>2.04</b>	<b>2.04</b>	<b>2.90</b>
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
HONDA ABS 2016-1 A3 DTD 02/25/2016 1.220% 12/18/2019	43814NAC9	37,701.84	JPMCHASE		99.94	37,680.22	(16.26)	(20.70)	0.07	0.48	1.34
TOYOTA ABS 2016-B A3 DTD 05/11/2016 1.300% 04/15/2020	89231UAD9	132,902.89	CITIGRP		99.79	132,622.21	(273.89)	(279.05)	0.19	0.67	1.62
JOHN DEERE ABS 2016-B A3 DTD 07/27/2016 1.250% 06/15/2020	47788NAC2	113,843.24	RBC CAP		99.68	113,478.59	(355.58)	(362.13)	0.18	0.80	1.65
FORD ABS 2016-A A3 DTD 01/26/2016 1.390% 07/15/2020	34531PAD3	26,690.26	CSFB		99.87	26,656.26	(33.44)	(33.86)	0.12	0.92	1.53
ALLY ABS 2016-3 A3 DTD 05/31/2016 1.440% 08/15/2020	02007LAC6	116,279.29	JPMCHASE		99.84	116,087.88	(180.12)	(187.93)	0.17	1.18	1.58
TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	152,046.56	MITSU		99.57	151,385.67	(656.81)	(659.66)	0.31	0.93	1.61
HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	102,416.51	MERRILL		99.77	102,183.75	(212.89)	(226.94)	0.22	1.13	1.76
FORD ABS 2016-B A3 DTD 04/26/2016 1.330% 10/15/2020	34532EAD7	59,174.63	BARCLAYS		99.70	58,996.90	(172.13)	(176.46)	0.24	0.83	1.69
NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	222,787.66	WELLSFAR		99.35	221,343.51	(1,422.85)	(1,436.45)	0.44	1.21	1.72
TOYOTA ABS 2017-A A3 DTD 03/15/2017 1.730% 02/15/2021	89238MAD0	470,716.41	MERRILL		99.51	468,431.98	(2,229.03)	(2,256.03)	0.51	1.00	2.22





Managed Account Fair Market Value & Analytics

For the Month Ending February 28, 2019

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
CARMX 2017-4 A2A DTD 10/25/2017 1.800% 04/15/2021	14314RAH5	224,451.72	CSFB		99.71	223,791.94	(643.30)	(649.48)	0.29	1.08	2.07
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	266,208.51	MERRILL		99.51	264,903.42	(1,267.18)	(1,281.44)	0.43	1.30	2.16
ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	247,244.72	CITIGRP		99.52	246,058.79	(1,164.32)	(1,175.19)	0.51	1.97	1.94
FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	1,097,660.20	CITIGRP		99.46	1,091,739.09	(5,917.05)	(5,919.34)	0.56	1.53	2.02
GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	525,000.00	RBC		100.45	527,377.88	2,419.35	2,413.04	1.35	1.17	2.79
BMWLT 2018-1 A3 DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	255,000.00	SOCGEN		100.73	256,867.90	1,903.34	1,898.60	1.47	1.21	2.66
CNH ABS 2016-B A3 DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	251,380.90	MERRILL		99.48	250,074.25	(1,243.65)	(1,277.99)	0.57	2.04	1.89
HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/15/2021	44931PAD8	653,089.50	SOCGEN		99.31	648,568.10	(4,468.56)	(4,476.83)	0.68	1.85	2.14
ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	989,292.85	MERRILL		99.51	984,452.34	(4,723.88)	(4,777.78)	0.56	2.13	2.01
MBALT 2018-B A3 DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	1,615,000.00	JPM_CHAS		100.53	1,623,569.35	8,605.53	8,605.53	1.60	1.28	2.80
JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	480,000.00	MITSU		99.21	476,204.98	(3,759.88)	(3,771.91)	0.65	1.16	2.50
CNH ABS 2016-C A3 DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	273,562.99	WELLSFAR		99.18	271,327.71	(2,180.21)	(2,206.84)	0.72	2.43	1.78
FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	710,000.00	JPM_CHAS		100.34	712,387.59	2,447.58	2,439.57	1.41	1.40	2.95
HYUNDAI ABS 2017-B A3 DTD 08/16/2017 1.770% 01/15/2022	44932GAD7	835,000.00	CITIGRP		98.98	826,521.41	(8,333.88)	(8,383.01)	0.99	1.44	2.48
NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	300,000.00	WELLS_FA		99.25	297,746.25	(2,203.02)	(2,221.60)	1.22	0.95	2.91
CNH ABS 2017-A A3 DTD 03/22/2017 2.070% 05/15/2022	12636WAD8	1,275,557.47	CITIGRP		99.31	1,266,716.84	(8,806.83)	(8,816.52)	1.06	1.28	2.61
HAROT 2018-2 A3 DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	635,000.00	BARCLAYS		100.44	637,819.97	2,833.81	2,830.97	1.67	1.61	2.73



Managed Account Fair Market Value & Analytics

For the Month Ending February 28, 2019

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM at Mkt
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	320,000.00	BARCLAYS		100.04	320,138.05	186.24	176.72	1.61	1.68	2.76
BANK OF AMERICA ABS 2017-A1 A1 DTD 03/30/2017 1.950% 08/15/2022	05522RCW6	1,100,000.00	MERRILL		99.26	1,091,874.96	(7,808.68)	(7,920.33)	1.04	1.73	2.38
HONDA AUTO RECEIVABLES OWNER T DTD 08/28/2018 2.950% 08/21/2022	43815HAC1	790,000.00	MERRILL		100.35	792,753.39	2,861.78	2,848.51	1.85	1.74	2.75
TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	715,000.00	MERRILL		100.37	717,610.82	2,621.47	2,619.54	1.70	1.76	2.75
AMXCA 2018-1 A DTD 03/21/2018 2.670% 10/17/2022	02582JHO6	1,120,000.00	WELLS_FA		99.96	1,119,591.54	(278.43)	(304.40)	1.04	1.80	2.69
JDOT 2018-B A3 DTD 07/25/2018 3.080% 11/15/2022	47788EAC2	460,000.00	MERRILL		100.47	462,149.72	2,184.59	2,179.27	1.44	1.84	2.83
AMERICAN EXPRESS ABS 2017-3 A DTD 04/25/2017 1.770% 11/15/2022	02582JHE3	1,480,000.00	BARCLAYS		98.92	1,463,992.62	(15,733.14)	(15,821.45)	1.12	1.85	2.36
FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	1,660,000.00	RBC		100.34	1,665,605.99	5,874.41	5,829.82	1.51	1.84	2.85
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	1,100,000.00	BNP_PARI		100.46	1,105,050.54	5,092.78	5,086.86	1.59	1.92	2.79
ALLYA 2018-3 A3 DTD 06/27/2018 3.000% 01/15/2023	02007JAC1	1,340,000.00	BARCLAYS		100.32	1,344,274.20	4,365.86	4,352.38	1.39	1.92	2.83
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	800,000.00	CITIGRP		99.51	796,070.40	(3,818.88)	(3,842.80)	1.85	2.08	2.73
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	1,000,000.00	CITIGRP		99.51	995,088.00	6,142.69	5,160.82	1.85	2.08	2.73
CNH 2017-C A3 DTD 11/21/2017 2.080% 02/15/2023	18978CAC7	485,000.00	BARCLAYS		98.96	479,951.73	(5,036.73)	(5,038.78)	1.62	1.49	2.78
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	1,245,000.00	CITIGRP		100.81	1,255,022.50	10,074.79	10,071.53	1.91	2.06	2.86
AMERICAN EXPRESS ABS 2017-6 A DTD 10/30/2017 2.040% 05/15/2023	02582JHJ2	400,000.00	BARCLAYS		98.95	395,814.00	(4,125.72)	(4,139.61)	1.60	2.09	2.54
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	700,000.00	JPM_CHAS		100.46	703,209.71	3,372.95	3,352.85	1.86	2.09	2.80
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	110,000.00	BARCLAYS		100.67	110,733.37	748.36	746.59	1.94	2.12	2.82



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>												
TAOT 2019-A A3	DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	1,370,000.00	MITSU		100.13	1,371,785.93	2,035.54	2,032.54	2.17	2.16	2.85
COMET 2017-A4 A4	DTD 10/10/2017 1.990% 07/17/2023	14041NFN6	1,045,000.00	JPM_CHAS		98.89	1,033,450.03	(11,469.19)	(11,488.42)	1.52	2.17	2.50
GMCAR 2018-4 A3	DTD 10/10/2018 3.210% 10/16/2023	38013FAD3	950,000.00	WELLS_FA		100.86	958,216.65	8,367.03	8,354.87	1.82	2.29	2.83
WORLD OMNI AUTO RECEIVABLES TR	DTD 08/01/2018 3.130% 11/15/2023	98163EAD8	730,000.00	MITSU		100.72	735,275.27	5,343.45	5,335.28	2.21	2.32	2.82
COMET 2018-A1 A1	DTD 05/16/2018 3.010% 02/15/2024	14041NFR7	440,000.00	RBC		100.52	442,284.08	2,405.83	2,389.74	2.05	2.44	2.80
WOART 2018-D A3	DTD 10/17/2018 3.330% 03/15/2024	98162WAD9	810,000.00	BARCLAYS		101.27	820,263.11	10,431.27	10,420.17	2.33	2.48	2.82
<b>Security Type Sub-Total</b>			<b>32,238,008.15</b>				<b>32,215,201.39</b>	<b>(8,216.88)</b>	<b>(10,007.73)</b>	<b>1.39</b>	<b>1.78</b>	<b>2.59</b>
<b>Managed Account Sub-Total</b>			<b>170,806,931.67</b>				<b>169,776,897.59</b>	<b>(489,242.11)</b>	<b>(460,720.15)</b>	<b>1.77</b>	<b>1.90</b>	<b>2.70</b>
<b>Securities Sub-Total</b>			<b>\$170,806,931.67</b>				<b>\$169,776,897.59</b>	<b>(\$489,242.11)</b>	<b>(\$460,720.15)</b>	<b>1.77</b>	<b>1.90</b>	<b>2.70%</b>
<b>Accrued Interest</b>							<b>\$702,018.63</b>					
<b>Total Investments</b>							<b>\$170,478,916.22</b>					

Bolded items are forward settling trades.



## Portfolio Summary and Statistics

For the Month Ending February 28, 2019

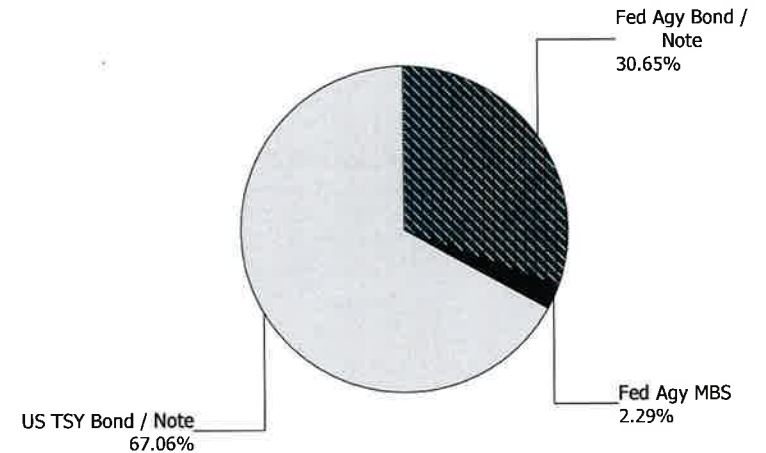
CFX- DEBT SERVICE RESERVE - 2010A - 66440101

### Account Summary

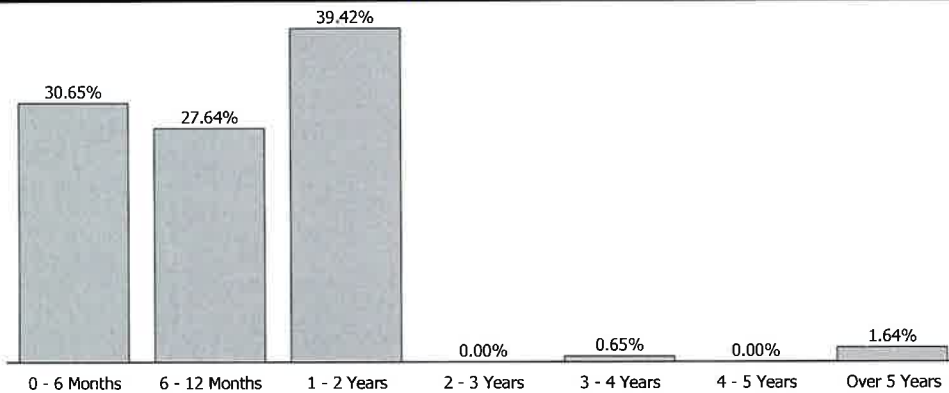
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	8,587,000.00	8,498,417.72	67.06
Federal Agency Mortgage-Backed Security	276,689.20	289,901.94	2.29
Federal Agency Bond / Note	3,900,000.00	3,884,017.80	30.65
<b>Managed Account Sub-Total</b>	<b>12,763,689.20</b>	<b>12,672,337.46</b>	<b>100.00%</b>
Accrued Interest		32,674.33	
<b>Total Portfolio</b>	<b>12,763,689.20</b>	<b>12,705,011.79</b>	

**Unsettled Trades** 0.00 0.00

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	1.94%
Yield to Maturity at Market	2.55%
Duration to Worst	0.93
Weighted Average Days to Maturity	432



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 12/31/2014 1.625% 12/31/2019	912828G95	3,530,000.00	CITIGRP		99.24	3,503,249.66	4,964.50	1,125.82	0.82	0.82	2.54
US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	657,000.00	WELLS_FA		98.78	648,966.86	(9,495.99)	(8,699.57)	1.31	1.31	2.56
US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	1,700,000.00	GOLDMAN		98.78	1,679,214.10	12,085.19	6,209.42	1.31	1.31	2.56
US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	2,700,000.00	MERRILL		98.78	2,666,987.10	(51,258.99)	(39,729.34)	1.31	1.31	2.56
<b>Security Type Sub-Total</b>		<b>8,587,000.00</b>				<b>8,498,417.72</b>	<b>(43,705.29)</b>	<b>(41,093.67)</b>	<b>1.11</b>	<b>1.11</b>	<b>2.55</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FNMA POOL #A02358 DTD 04/01/2012 3.000% 05/01/2022	3138LST03	82,658.83	NOMURA		99.88	82,557.52	(4,531.30)	(1,550.42)	1.20	1.61	2.95
FHLMC POOL #A71925 DTD 01/01/2008 5.000% 01/01/2038	3128L5D65	194,030.37	CITIGRP		106.86	207,344.42	4,044.55	6,759.39	3.72	4.82	3.55
<b>Security Type Sub-Total</b>		<b>276,689.20</b>				<b>289,901.94</b>	<b>(486.75)</b>	<b>5,208.97</b>	<b>3.00</b>	<b>3.91</b>	<b>3.38</b>
<b>Federal Agency Bond / Note</b>											
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,900,000.00	MORGANST		99.59	3,884,017.80	(4,750.20)	(14,655.23)	0.31	0.31	2.48
<b>Security Type Sub-Total</b>		<b>3,900,000.00</b>				<b>3,884,017.80</b>	<b>(4,750.20)</b>	<b>(14,655.23)</b>	<b>0.31</b>	<b>0.31</b>	<b>2.48</b>
<b>Managed Account Sub-Total</b>		<b>12,763,689.20</b>				<b>12,672,337.46</b>	<b>(48,942.24)</b>	<b>(50,539.93)</b>	<b>0.91</b>	<b>0.93</b>	<b>2.55</b>
<b>Securities Sub-Total</b>		<b>\$12,763,689.20</b>				<b>\$12,672,337.46</b>	<b>(\$48,942.24)</b>	<b>(\$50,539.93)</b>	<b>0.91</b>	<b>0.93</b>	<b>2.55%</b>
<b>Accrued Interest</b>						<b>\$32,674.33</b>					
<b>Total Investments</b>						<b>\$12,705,011.79</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES		912828XH8	508,000.00	WELLS_FA		98.78	501,788.68	(7,342.41)	(6,726.61)	1.31	1.31	2.56
DTD 06/30/2015 1.625% 06/30/2020												
<b>Security Type Sub-Total</b>			<b>508,000.00</b>				<b>501,788.68</b>	<b>(7,342.41)</b>	<b>(6,726.61)</b>	<b>1.31</b>	<b>1.31</b>	<b>2.56</b>
<b>Federal Agency Bond / Note</b>												
FHLB GLOBAL NOTE		3130A8DB6	725,000.00	MORGANST		99.59	722,028.95	(883.05)	(2,724.37)	0.31	0.31	2.48
DTD 06/03/2016 1.125% 06/21/2019												
<b>Security Type Sub-Total</b>			<b>725,000.00</b>				<b>722,028.95</b>	<b>(883.05)</b>	<b>(2,724.37)</b>	<b>0.31</b>	<b>0.31</b>	<b>2.48</b>
<b>Managed Account Sub-Total</b>			<b>1,233,000.00</b>				<b>1,223,817.63</b>	<b>(8,225.46)</b>	<b>(9,450.98)</b>	<b>0.72</b>	<b>0.72</b>	<b>2.51</b>
<b>Securities Sub-Total</b>			<b>\$1,233,000.00</b>				<b>\$1,223,817.63</b>	<b>(\$8,225.46)</b>	<b>(\$9,450.98)</b>	<b>0.72</b>	<b>0.72</b>	<b>2.51%</b>
<b>Accrued Interest</b>							<b>\$2,954.17</b>					
<b>Total Investments</b>							<b>\$1,226,771.80</b>					





**Portfolio Summary and Statistics**

For the Month Ending **February 28, 2019**

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

**Account Summary**

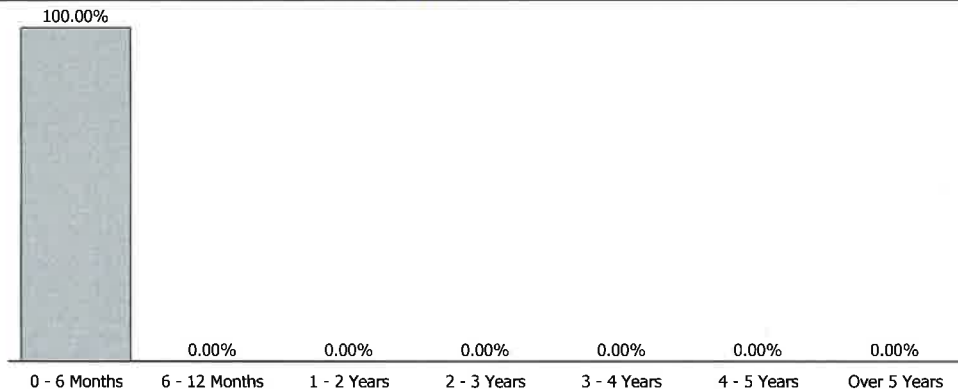
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	4,900,000.00	4,879,518.00	100.00
<b>Managed Account Sub-Total</b>	<b>4,900,000.00</b>	<b>4,879,518.00</b>	<b>100.00%</b>
Accrued Interest		10,151.94	
<b>Total Portfolio</b>	<b>4,900,000.00</b>	<b>4,889,669.94</b>	
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	

**Sector Allocation**



US TSY Bond / Note  
100.00%

**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	2.48%
Yield to Maturity at Market	2.50%
Duration to Worst	0.33
Weighted Average Days to Maturity	122





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY N/B NOTES		912828XV7	1,600,000.00	CITIGRP		99.58	1,593,312.00	(125.50)	(232.21)	0.33	0.33	2.50
DTD 06/30/2017 1.250% 06/30/2019												
US TREASURY N/B NOTES		912828XV7	3,300,000.00	CITIGRP		99.58	3,286,206.00	4,510.69	(288.72)	0.33	0.33	2.50
DTD 06/30/2017 1.250% 06/30/2019												
<b>Security Type Sub-Total</b>			<b>4,900,000.00</b>				<b>4,879,518.00</b>	<b>4,385.19</b>	<b>(520.93)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Managed Account Sub-Total</b>			<b>4,900,000.00</b>				<b>4,879,518.00</b>	<b>4,385.19</b>	<b>(520.93)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Securities Sub-Total</b>			<b>\$4,900,000.00</b>				<b>\$4,879,518.00</b>	<b>\$4,385.19</b>	<b>(\$520.93)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50%</b>
<b>Accrued Interest</b>							<b>\$10,151.94</b>					
<b>Total Investments</b>							<b>\$4,889,669.94</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>											
US TREASURY N/B NOTES DTD 06/30/2017 1.250% 06/30/2019	912828XV7	780,000.00	CITIGRP		99.58	776,739.60	1,066.16	(68.24)	0.33	0.33	2.50
<b>Security Type Sub-Total</b>		<b>780,000.00</b>				<b>776,739.60</b>	<b>1,066.16</b>	<b>(68.24)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Managed Account Sub-Total</b>		<b>780,000.00</b>				<b>776,739.60</b>	<b>1,066.16</b>	<b>(68.24)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Securities Sub-Total</b>		<b>\$780,000.00</b>				<b>\$776,739.60</b>	<b>\$1,066.16</b>	<b>(\$68.24)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50%</b>
<b>Accrued Interest</b>						<b>\$1,616.02</b>					
<b>Total Investments</b>						<b>\$778,355.62</b>					



**Portfolio Summary and Statistics**

For the Month Ending **February 28, 2019**

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

**Account Summary**

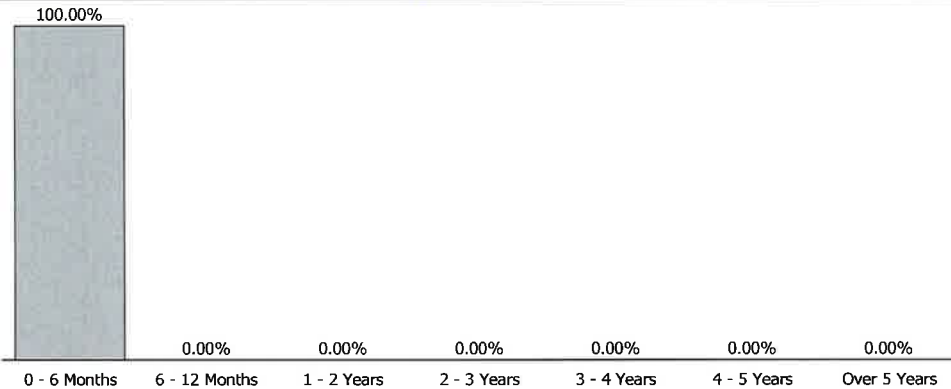
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,990,000.00	3,973,321.80	100.00
<b>Managed Account Sub-Total</b>	<b>3,990,000.00</b>	<b>3,973,321.80</b>	<b>100.00%</b>
Accrued Interest		8,266.58	
<b>Total Portfolio</b>	<b>3,990,000.00</b>	<b>3,981,588.38</b>	
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	

**Sector Allocation**



US TSY Bond / Note  
100.00%

**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	2.48%
Yield to Maturity at Market	2.50%
Duration to Worst	0.33
Weighted Average Days to Maturity	122



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY N/B NOTES		912828XV7	930,000.00	CITIGRP		99.58	926,112.60	(72.95)	(134.97)	0.33	0.33	2.50
DTD 06/30/2017 1.250% 06/30/2019												
US TREASURY N/B NOTES		912828XV7	3,060,000.00	CITIGRP		99.58	3,047,209.20	4,182.64	(267.72)	0.33	0.33	2.50
DTD 06/30/2017 1.250% 06/30/2019												
<b>Security Type Sub-Total</b>			<b>3,990,000.00</b>				<b>3,973,321.80</b>	<b>4,109.69</b>	<b>(402.69)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Managed Account Sub-Total</b>			<b>3,990,000.00</b>				<b>3,973,321.80</b>	<b>4,109.69</b>	<b>(402.69)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Securities Sub-Total</b>			<b>\$3,990,000.00</b>				<b>\$3,973,321.80</b>	<b>\$4,109.69</b>	<b>(\$402.69)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50%</b>
<b>Accrued Interest</b>							<b>\$8,266.58</b>					
<b>Total Investments</b>							<b>\$3,981,588.38</b>					



**Portfolio Summary and Statistics**

For the Month Ending **February 28, 2019**

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

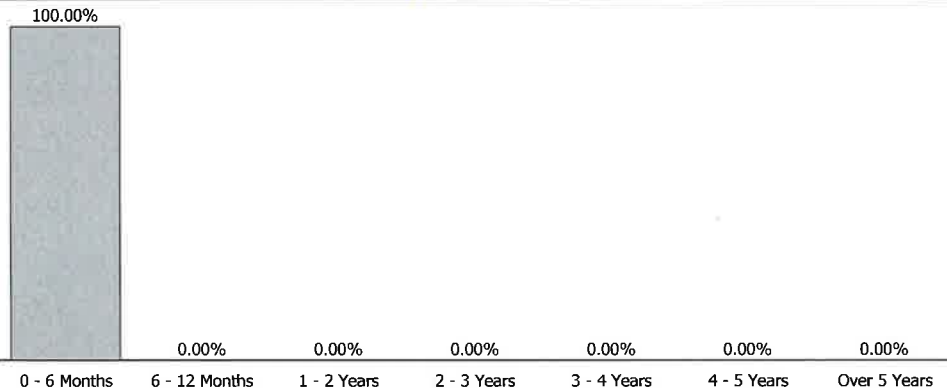
**Account Summary**

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	17,070,000.00	16,998,647.40	100.00
<b>Managed Account Sub-Total</b>	<b>17,070,000.00</b>	<b>16,998,647.40</b>	<b>100.00%</b>
Accrued Interest		35,366.03	
<b>Total Portfolio</b>	<b>17,070,000.00</b>	<b>17,034,013.43</b>	
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	

**Sector Allocation**



**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	2.48%
Yield to Maturity at Market	2.50%
Duration to Worst	0.33
Weighted Average Days to Maturity	122



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call</b> <b>Date</b>	<b>Market</b> <b>Price</b>	<b>Market</b> <b>Value</b>	<b>Unreal G/L</b> <b>On Cost</b>	<b>Unreal G/L</b> <b>Amort Cost</b>	<b>Effective</b> <b>Duration</b>	<b>Duration</b> <b>to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>											
US TREASURY N/B NOTES DTD 06/30/2017 1.250% 06/30/2019	912828XV7	5,230,000.00	CITIGRP		99.58	5,208,138.60	(410.23)	(759.03)	0.33	0.33	2.50
US TREASURY N/B NOTES DTD 06/30/2017 1.250% 06/30/2019	912828XV7	11,840,000.00	CITIGRP		99.58	11,790,508.80	16,183.80	(1,035.88)	0.33	0.33	2.50
<b>Security Type Sub-Total</b>		<b>17,070,000.00</b>				<b>16,998,647.40</b>	<b>15,773.57</b>	<b>(1,794.91)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Managed Account Sub-Total</b>		<b>17,070,000.00</b>				<b>16,998,647.40</b>	<b>15,773.57</b>	<b>(1,794.91)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Securities Sub-Total</b>		<b>\$17,070,000.00</b>				<b>\$16,998,647.40</b>	<b>\$15,773.57</b>	<b>(\$1,794.91)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50%</b>
<b>Accrued Interest</b>						<b>\$35,366.03</b>					
<b>Total Investments</b>						<b>\$17,034,013.43</b>					



**Portfolio Summary and Statistics**

For the Month Ending **February 28, 2019**

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

**Account Summary**

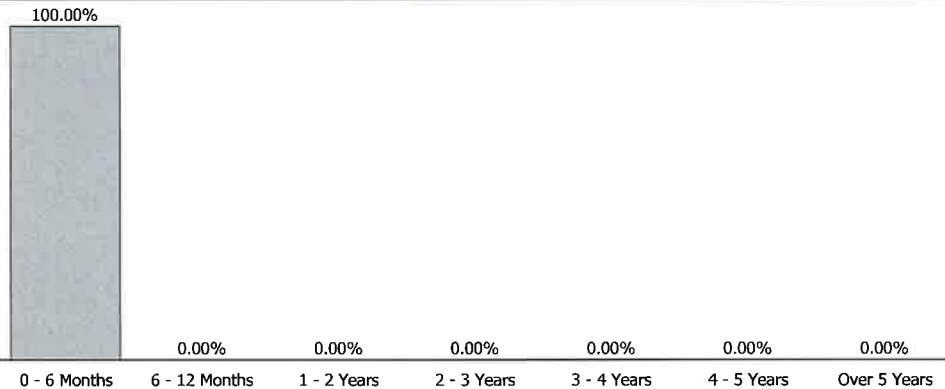
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	14,360,000.00	14,299,975.20	100.00
<b>Managed Account Sub-Total</b>	<b>14,360,000.00</b>	<b>14,299,975.20</b>	<b>100.00%</b>
Accrued Interest		29,751.38	
<b>Total Portfolio</b>	<b>14,360,000.00</b>	<b>14,329,726.58</b>	
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	

**Sector Allocation**



US TSY Bond / Note  
100.00%

**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	2.48%
Yield to Maturity at Market	2.50%
Duration to Worst	0.33
Weighted Average Days to Maturity	122





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY N/B NOTES		912828XV7	4,430,000.00	CITIGRP		99.58	4,411,482.60	(347.48)	(642.93)	0.33	0.33	2.50
DTD 06/30/2017 1.250% 06/30/2019												
US TREASURY N/B NOTES		912828XV7	9,930,000.00	CITIGRP		99.58	9,888,492.60	13,573.07	(868.78)	0.33	0.33	2.50
DTD 06/30/2017 1.250% 06/30/2019												
<b>Security Type Sub-Total</b>			<b>14,360,000.00</b>				<b>14,299,975.20</b>	<b>13,225.59</b>	<b>(1,511.71)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Managed Account Sub-Total</b>			<b>14,360,000.00</b>				<b>14,299,975.20</b>	<b>13,225.59</b>	<b>(1,511.71)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Securities Sub-Total</b>			<b>\$14,360,000.00</b>				<b>\$14,299,975.20</b>	<b>\$13,225.59</b>	<b>(\$1,511.71)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50%</b>
<b>Accrued Interest</b>							<b>\$29,751.38</b>					
<b>Total Investments</b>							<b>\$14,329,726.58</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call</b> <b>Date</b>	<b>Market</b> <b>Price</b>	<b>Market</b> <b>Value</b>	<b>Unreal G/L</b> <b>On Cost</b>	<b>Unreal G/L</b> <b>Amort Cost</b>	<b>Effective</b> <b>Duration</b>	<b>Duration</b> <b>to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>											
US TREASURY N/B NOTES DTD 06/30/2017 1.250% 06/30/2019	912828XV7	70,000.00	CITIGRP		99.58	69,707.40	95.68	(6.12)	0.33	0.33	2.50
US TREASURY N/B NOTES DTD 06/30/2017 1.250% 06/30/2019	912828XV7	2,000,000.00	CITIGRP		99.58	1,991,640.00	(156.88)	(290.26)	0.33	0.33	2.50
<b>Security Type Sub-Total</b>		<b>2,070,000.00</b>				<b>2,061,347.40</b>	<b>(61.20)</b>	<b>(296.38)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Managed Account Sub-Total</b>		<b>2,070,000.00</b>				<b>2,061,347.40</b>	<b>(61.20)</b>	<b>(296.38)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Securities Sub-Total</b>		<b>\$2,070,000.00</b>				<b>\$2,061,347.40</b>	<b>(\$61.20)</b>	<b>(\$296.38)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50%</b>
<b>Accrued Interest</b>						<b>\$4,288.68</b>					
<b>Total Investments</b>						<b>\$2,065,636.08</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY N/B NOTES		912828XV7	480,000.00	CITIGRP		99.58	477,993.60	656.10	(42.00)	0.33	0.33	2.50
DTD 06/30/2017 1.250% 06/30/2019												
US TREASURY N/B NOTES		912828XV7	600,000.00	CITIGRP		99.58	597,492.00	(47.06)	(87.08)	0.33	0.33	2.50
DTD 06/30/2017 1.250% 06/30/2019												
<b>Security Type Sub-Total</b>			<b>1,080,000.00</b>				<b>1,075,485.60</b>	<b>609.04</b>	<b>(129.08)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Managed Account Sub-Total</b>			<b>1,080,000.00</b>				<b>1,075,485.60</b>	<b>609.04</b>	<b>(129.08)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Securities Sub-Total</b>			<b>\$1,080,000.00</b>				<b>\$1,075,485.60</b>	<b>\$609.04</b>	<b>(\$129.08)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50%</b>
<b>Accrued Interest</b>							<b>\$2,237.57</b>					
<b>Total Investments</b>							<b>\$1,077,723.17</b>					



## Portfolio Summary and Statistics

For the Month Ending February 28, 2019

CFX- 2016 A SINKING FUNDS- INTEREST - 66440123

### Account Summary

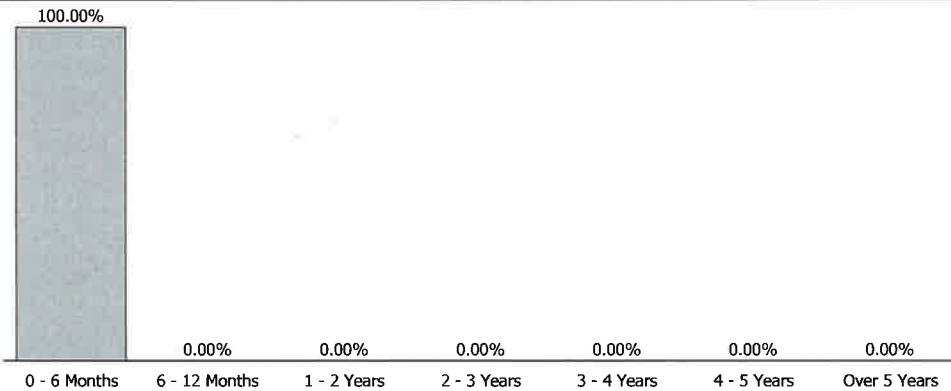
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	1,530,000.00	1,523,604.60	100.00
<b>Managed Account Sub-Total</b>	<b>1,530,000.00</b>	<b>1,523,604.60</b>	<b>100.00%</b>
Accrued Interest		3,169.89	
<b>Total Portfolio</b>	<b>1,530,000.00</b>	<b>1,526,774.49</b>	
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	

### Sector Allocation



US TSY Bond / Note  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	2.47%
Yield to Maturity at Market	2.50%
Duration to Worst	0.33
Weighted Average Days to Maturity	122



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY N/B NOTES		912828XV7	430,000.00	CITIGRP		99.58	428,202.60	587.76	(37.62)	0.33	0.33	2.50
DTD 06/30/2017 1.250% 06/30/2019												
US TREASURY N/B NOTES		912828XV7	1,100,000.00	CITIGRP		99.58	1,095,402.00	(86.28)	(159.64)	0.33	0.33	2.50
DTD 06/30/2017 1.250% 06/30/2019												
<b>Security Type Sub-Total</b>			<b>1,530,000.00</b>				<b>1,523,604.60</b>	<b>501.48</b>	<b>(197.26)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Managed Account Sub-Total</b>			<b>1,530,000.00</b>				<b>1,523,604.60</b>	<b>501.48</b>	<b>(197.26)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Securities Sub-Total</b>			<b>\$1,530,000.00</b>				<b>\$1,523,604.60</b>	<b>\$501.48</b>	<b>(\$197.26)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50%</b>
<b>Accrued Interest</b>							<b>\$3,169.89</b>					
<b>Total Investments</b>							<b>\$1,526,774.49</b>					







**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

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

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call</b> <b>Date</b>	<b>Market</b> <b>Price</b>	<b>Market</b> <b>Value</b>	<b>Unreal G/L</b> <b>On Cost</b>	<b>Unreal G/L</b> <b>Amort Cost</b>	<b>Effective</b> <b>Duration</b>	<b>Duration</b> <b>to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>											
US TREASURY N/B NOTES DTD 06/30/2017 1.250% 06/30/2019	912828XV7	980,000.00	CITIGRP		99.58	975,903.60	1,339.54	(85.74)	0.33	0.33	2.50
US TREASURY N/B NOTES DTD 06/30/2017 1.250% 06/30/2019	912828XV7	4,720,000.00	CITIGRP		99.58	4,700,270.40	(370.23)	(685.01)	0.33	0.33	2.50
<b>Security Type Sub-Total</b>		<b>5,700,000.00</b>				<b>5,676,174.00</b>	<b>969.31</b>	<b>(770.75)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Managed Account Sub-Total</b>		<b>5,700,000.00</b>				<b>5,676,174.00</b>	<b>969.31</b>	<b>(770.75)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Securities Sub-Total</b>		<b>\$5,700,000.00</b>				<b>\$5,676,174.00</b>	<b>\$969.31</b>	<b>(\$770.75)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50%</b>
<b>Accrued Interest</b>						<b>\$11,809.40</b>					
<b>Total Investments</b>						<b>\$5,687,983.40</b>					



## Portfolio Summary and Statistics

For the Month Ending **February 28, 2019**

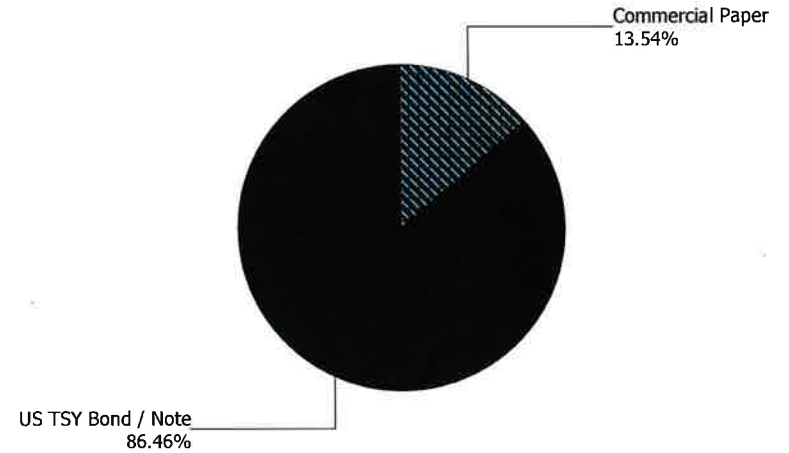
CFX- 2016 B DEBT SERVICE RESERVE FUNDS - 66440127

### Account Summary

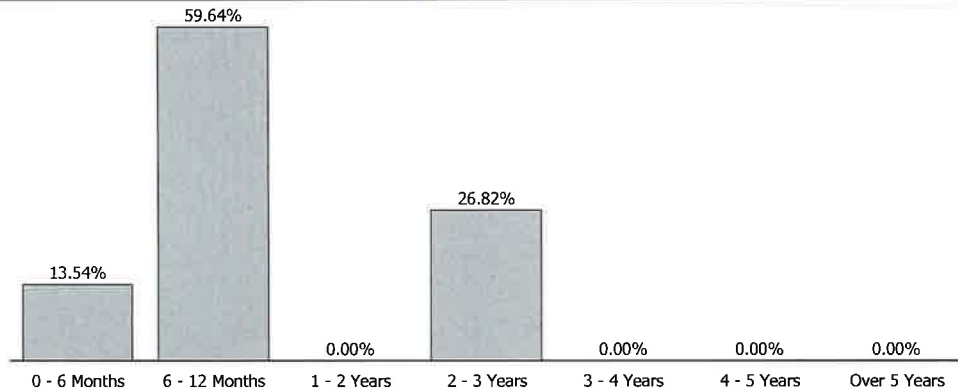
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	40,195,000.00	39,935,046.37	86.46
Commercial Paper	6,300,000.00	6,255,698.80	13.54
<b>Managed Account Sub-Total</b>	<b>46,495,000.00</b>	<b>46,190,745.17</b>	<b>100.00%</b>
Accrued Interest		130,092.88	
<b>Total Portfolio</b>	<b>46,495,000.00</b>	<b>46,320,838.05</b>	

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

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	2.33%
Yield to Maturity at Market	2.54%
Duration to Worst	1.13
Weighted Average Days to Maturity	425



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

**CFX- 2016 B DEBT SERVICE RESERVE FUNDS - 66440127**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>U.S. Treasury Bond / Note</b>											
US TREASURY N/B DTD 01/02/2018 1.875% 12/31/2019	9128283N8	27,700,000.00	MORGAN_S		99.45	27,547,428.40	(12,989.57)	(90,744.92)	0.82	0.82	2.54
US TREASURY NOTES DTD 06/30/2014 2.125% 06/30/2021	912828WR7	12,495,000.00	MERRILL		99.14	12,387,617.97	(4,883.98)	(7,325.82)	2.26	2.26	2.51
<b>Security Type Sub-Total</b>		<b>40,195,000.00</b>				<b>39,935,046.37</b>	<b>(17,873.55)</b>	<b>(98,070.74)</b>	<b>1.27</b>	<b>1.27</b>	<b>2.53</b>
<b>Commercial Paper</b>											
JP MORGAN SECURITIES LLC COMM PAPER DTD 10/02/2018 0.000% 06/03/2019	466400T35	1,300,000.00	JPM_CHAS		99.30	1,290,884.40	12,591.51	694.34	0.26	0.26	2.68
MUFG BANK LTD/NY COMM PAPER DTD 10/23/2018 0.000% 06/05/2019	62479MT52	1,300,000.00	MITSU		99.31	1,291,015.70	12,628.20	895.70	0.26	0.26	2.58
CREDIT AGRICOLE CIB NY COMM PAPER DTD 11/06/2018 0.000% 06/05/2019	22533UT52	1,300,000.00	CREDAG		99.32	1,291,189.90	12,574.90	965.90	0.26	0.26	2.53
BNP PARIBAS NY BRANCH COMM PAPER DTD 11/06/2018 0.000% 06/05/2019	09659CT57	1,300,000.00	BNP_PARI		99.31	1,291,061.20	12,067.03	663.87	0.26	0.26	2.57
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 09/24/2018 0.000% 06/21/2019	89233HTM6	1,100,000.00	TOYOTA		99.23	1,091,547.60	3,739.27	650.72	0.31	0.31	2.47
<b>Security Type Sub-Total</b>		<b>6,300,000.00</b>				<b>6,255,698.80</b>	<b>53,600.91</b>	<b>3,870.53</b>	<b>0.27</b>	<b>0.27</b>	<b>2.57</b>
<b>Managed Account Sub-Total</b>		<b>46,495,000.00</b>				<b>46,190,745.17</b>	<b>35,727.36</b>	<b>(94,200.21)</b>	<b>1.13</b>	<b>1.13</b>	<b>2.54</b>
<b>Securities Sub-Total</b>		<b>\$46,495,000.00</b>				<b>\$46,190,745.17</b>	<b>\$35,727.36</b>	<b>(\$94,200.21)</b>	<b>1.13</b>	<b>1.13</b>	<b>2.54%</b>
<b>Accrued Interest</b>						<b>\$130,092.88</b>					
<b>Total Investments</b>						<b>\$46,320,838.05</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

CFX- JR LIEN SERIES 2015 TIFIA DSR - 66440128

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 06/30/2014 1.625% 06/30/2019	912828WS5	10,580,000.00	CITIGRP		99.71	10,549,000.60	(416.59)	(2,533.91)	0.33	0.33	2.50
<b>Security Type Sub-Total</b>		<b>10,580,000.00</b>				<b>10,549,000.60</b>	<b>(416.59)</b>	<b>(2,533.91)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Managed Account Sub-Total</b>		<b>10,580,000.00</b>				<b>10,549,000.60</b>	<b>(416.59)</b>	<b>(2,533.91)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50</b>
<b>Securities Sub-Total</b>		<b>\$10,580,000.00</b>				<b>\$10,549,000.60</b>	<b>(\$416.59)</b>	<b>(\$2,533.91)</b>	<b>0.33</b>	<b>0.33</b>	<b>2.50%</b>
<b>Accrued Interest</b>						<b>\$28,495.86</b>					
<b>Total Investments</b>						<b>\$10,577,496.46</b>					





**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

**CFX- 2018 SR LIEN REVENUE BONDS - 66440129**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 03/31/2014 1.625% 03/31/2019	912828C65	15,920,000.00	CITIGRP		99.93	15,909,381.36	29,803.23	306.14	0.09	0.09	2.39
US TREASURY NOTES DTD 04/30/2012 1.250% 04/30/2019	912828ST8	12,150,000.00	GOLDMAN		99.79	12,123,901.80	33,227.97	(853.05)	0.17	0.17	2.52
US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WL0	17,440,000.00	WELLS_FA		99.75	17,397,080.16	41,555.16	1,773.30	0.25	0.25	2.47
US TREASURY N/B NOTES DTD 06/30/2017 1.250% 06/30/2019	912828XV7	3,230,000.00	CITIGRP		99.58	3,216,498.60	9,840.40	784.83	0.33	0.33	2.50
US TREASURY NOTES DTD 07/31/2017 1.375% 07/31/2019	912828K5	19,000,000.00	MERRILL		99.53	18,910,928.00	(2,236.06)	(3,363.76)	0.42	0.42	2.49
<b>Security Type Sub-Total</b>		<b>67,740,000.00</b>				<b>67,557,789.92</b>	<b>112,190.70</b>	<b>(1,352.54)</b>	<b>0.25</b>	<b>0.25</b>	<b>2.47</b>
<b>Commercial Paper</b>											
CREDIT AGRICOLE CIB NY COMM PAPER DTD 08/22/2018 0.000% 04/22/2019	22533URN5	4,695,000.00	CREDAG		99.65	4,678,356.23	30,525.33	1,938.01	0.14	0.14	2.42
NATIXIS NY BRANCH COMM PAPER DTD 09/14/2018 0.000% 06/10/2019	63873KTA5	4,725,000.00	NATIXIS_		99.28	4,690,970.55	34,626.11	4,281.13	0.28	0.28	2.56
JP MORGAN SECURITIES LLC COMM PAPER DTD 09/28/2018 0.000% 06/25/2019	46640QTR2	4,725,000.00	JPM_CHAS		99.13	4,683,755.48	33,357.98	2,908.01	0.32	0.32	2.71
MUFG BANK LTD/NY COMM PAPER DTD 10/15/2018 0.000% 06/25/2019	62479MTR4	4,725,000.00	MITSU		99.16	4,685,413.95	33,730.20	3,805.23	0.32	0.32	2.60
BNP PARIBAS NY BRANCH COMM PAPER DTD 09/28/2018 0.000% 06/25/2019	09659CTR9	4,725,000.00	BNP_PARI		99.16	4,685,305.28	33,107.03	3,392.04	0.32	0.32	2.61
TOYOTA MOTOR CREDIT CORP DTD 09/28/2018 0.000% 06/25/2019	89233HTR5	4,725,000.00	TOYOTA		99.20	4,687,393.73	34,938.23	5,328.25	0.32	0.32	2.47
COOPERATIEVE RABOBANK U.A. COMM PAPER DTD 12/11/2018 0.000% 06/25/2019	21687BTR2	4,725,000.00	RABOBANK		99.17	4,685,721.08	31,979.33	2,894.35	0.32	0.32	2.58
<b>Security Type Sub-Total</b>		<b>33,045,000.00</b>				<b>32,796,916.30</b>	<b>232,264.21</b>	<b>24,547.02</b>	<b>0.29</b>	<b>0.29</b>	<b>2.56</b>
<b>Managed Account Sub-Total</b>		<b>100,785,000.00</b>				<b>100,354,706.22</b>	<b>344,454.91</b>	<b>23,194.48</b>	<b>0.26</b>	<b>0.26</b>	<b>2.50</b>



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

**CFX- 2018 SR LIEN REVENUE BONDS - 66440129**

<b>Securities Sub-Total</b>	<b>\$100,785,000.00</b>	<b>\$100,354,706.22</b>	<b>\$344,454.91</b>	<b>\$23,194.48</b>	<b>0.26</b>	<b>0.26</b>	<b>2.50%</b>
<b>Accrued Interest</b>		<b>\$251,814.28</b>					
<b>Total Investments</b>		<b>\$100,606,520.50</b>					







**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2019**

CFX- SF-DSRA - 66440130

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call</b> <b>Date</b>	<b>Market</b> <b>Price</b>	<b>Market</b> <b>Value</b>	<b>Unreal G/L</b> <b>On Cost</b>	<b>Unreal G/L</b> <b>Amort Cost</b>	<b>Effective</b> <b>Duration</b>	<b>Duration</b> <b>to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 12/31/2014 1.625% 12/31/2019	912828G95	7,250,000.00	CITIGRP		99.24	7,195,059.50	29,454.03	12,290.49	0.82	0.82	2.54
US TREASURY NOTES DTD 12/31/2013 2.375% 12/31/2020	912828A83	7,200,000.00	CITIGRP		99.70	7,178,623.20	34,873.20	29,060.42	1.78	1.78	2.54
<b>Security Type Sub-Total</b>		<b>14,450,000.00</b>				<b>14,373,682.70</b>	<b>64,327.23</b>	<b>41,350.91</b>	<b>1.30</b>	<b>1.30</b>	<b>2.54</b>
<b>Managed Account Sub-Total</b>		<b>14,450,000.00</b>				<b>14,373,682.70</b>	<b>64,327.23</b>	<b>41,350.91</b>	<b>1.30</b>	<b>1.30</b>	<b>2.54</b>
<b>Securities Sub-Total</b>		<b>\$14,450,000.00</b>				<b>\$14,373,682.70</b>	<b>\$64,327.23</b>	<b>\$41,350.91</b>	<b>1.30</b>	<b>1.30</b>	<b>2.54%</b>
<b>Accrued Interest</b>							<b>\$47,869.47</b>				
<b>Total Investments</b>						<b>\$14,421,552.17</b>					

# REVENUE

**REVENUE SUMMARY**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARING CURRENT YEAR TOLL REVENUE TO PREVIOUS YEAR**  
**FISCAL YEAR 2019**

	CURRENT MONTH - FEBRUARY 2019				YEAR TO DATE @ FEBRUARY 28, 2019			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$1,913,134	\$1,969,353	(\$56,219)	-2.85%	\$15,648,779	\$15,101,356	\$547,423	3.62%
CONWAY MAIN PLAZA	\$5,065,591	\$5,214,790	(\$149,199)	-2.86%	\$41,132,458	\$39,778,344	\$1,354,114	3.40%
PINE HILLS PLAZA	\$3,327,901	\$3,298,508	\$29,394	0.89%	\$26,456,086	\$24,770,319	\$1,685,766	6.81%
HIWASSEE PLAZA	\$2,182,031	\$2,119,350	\$62,682	2.96%	\$17,590,966	\$16,011,398	\$1,579,568	9.87%
<b>TOTAL EAST-WEST</b>	<b>\$12,488,658</b>	<b>\$12,602,000</b>	<b>(\$113,342)</b>	<b>-0.90%</b>	<b>\$100,828,289</b>	<b>\$95,661,417</b>	<b>\$5,166,872</b>	<b>5.40%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$946,350	\$870,054	\$76,297	8.77%	\$7,794,204	\$6,582,442	\$1,211,763	18.41%
BEACHLINE MAIN PLAZA	\$1,916,273	\$1,806,398	\$109,875	6.08%	\$14,897,606	\$13,725,362	\$1,172,244	8.54%
AIRPORT PLAZA	\$3,691,920	\$3,731,265	(\$39,345)	-1.05%	\$28,705,834	\$28,016,923	\$688,911	2.46%
<b>TOTAL BEACHLINE</b>	<b>\$6,554,544</b>	<b>\$6,407,717</b>	<b>\$146,827</b>	<b>2.29%</b>	<b>\$51,397,644</b>	<b>\$48,324,726</b>	<b>\$3,072,918</b>	<b>6.36%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$4,003,985	\$3,785,293	\$218,692	5.78%	\$31,555,752	\$28,776,719	\$2,779,033	9.66%
BOGGY CREEK PLAZA (SC)	\$4,498,921	\$4,072,281	\$426,639	10.48%	\$34,682,360	\$30,500,350	\$4,182,011	13.71%
CURRY FORD PLAZA	\$2,805,022	\$2,762,142	\$42,880	1.55%	\$22,399,575	\$20,641,374	\$1,758,202	8.52%
UNIVERSITY PLAZA	\$2,603,317	\$2,600,621	\$2,696	0.10%	\$20,942,275	\$19,714,959	\$1,227,316	6.23%
<b>TOTAL GREENEWAY</b>	<b>\$13,911,245</b>	<b>\$13,220,338</b>	<b>\$690,906</b>	<b>5.23%</b>	<b>\$109,579,963</b>	<b>\$99,633,401</b>	<b>\$9,946,561</b>	<b>9.98%</b>
<b>WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$2,635,879	\$2,269,755	\$366,124	16.13%	\$20,333,051	\$16,856,205	\$3,476,846	20.63%
FOREST LAKE PLAZA	\$2,924,782	\$2,617,962	\$306,820	11.72%	\$22,748,535	\$19,572,144	\$3,176,392	16.23%
PONKAN PLAZA*	\$394,250	\$237,398	\$156,852	66.07%	\$3,021,446	\$1,435,802	\$1,585,644	110.44%
MT. PLYMOUTH PLAZA**	\$130,509	\$0	\$130,509		\$897,739	\$0	\$897,739	
<b>TOTAL 429</b>	<b>\$6,085,420</b>	<b>\$5,125,114</b>	<b>\$960,305</b>	<b>18.74%</b>	<b>\$47,000,771</b>	<b>\$37,864,151</b>	<b>\$9,136,621</b>	<b>24.13%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$1,301,183	\$1,251,938	\$49,245	3.93%	\$10,417,500	\$9,238,601	\$1,178,899	12.76%
<b>TOTAL 414</b>	<b>\$1,301,183</b>	<b>\$1,251,938</b>	<b>\$49,245</b>		<b>\$10,417,500</b>	<b>\$9,238,601</b>	<b>\$1,178,899</b>	
<b>SR 453</b>								
CORONADO PLAZA**	\$117,684	\$0	\$117,684		\$990,866	\$0	\$990,866	
<b>TOTAL 453</b>	<b>\$117,684</b>	<b>\$0</b>	<b>\$117,684</b>		<b>\$990,866</b>	<b>\$0</b>	<b>\$990,866</b>	
<b>TOTAL SYSTEM</b>	<b>\$40,458,733</b>	<b>\$38,607,108</b>	<b>\$1,851,626</b>	<b>4.80%</b>	<b>\$320,215,034</b>	<b>\$290,722,296</b>	<b>\$29,492,737</b>	<b>10.14%</b>
<b>CFX DISCOUNTS</b>	<b>(\$1,554,709)</b>	<b>(\$1,463,529)</b>	<b>(\$91,180)</b>	<b>6.23%</b>	<b>(\$13,344,038)</b>	<b>(\$10,627,155)</b>	<b>(\$2,716,883)</b>	<b>25.57%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$38,904,025</b>	<b>\$37,143,579</b>	<b>\$1,760,446</b>	<b>4.74%</b>	<b>\$306,870,995</b>	<b>\$280,095,141</b>	<b>\$26,775,854</b>	<b>9.56%</b>

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

\*\*Mt. Plymouth and Coronado Plaza were opened for AVI traffic on April 1, 2018.

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

\*\*\*\*The PBP portion of toll revenue was changed to the accrual method as of December 2018. FY 18 does not include the accruals.

**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

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

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	\$1,924,761	\$1,912,343	\$12,417	0.65%	\$5,114,202	\$5,093,366	\$20,836	0.41%
AUGUST	\$2,080,411	\$2,044,867	\$35,544	1.74%	\$5,637,289	\$5,386,138	\$251,151	4.66%
SEPTEMBER*	\$1,844,677	\$1,021,690	\$822,988	80.55%	\$4,901,772	\$2,670,177	\$2,231,594	83.57%
OCTOBER	\$2,042,375	\$2,111,378	(\$69,003)	-3.27%	\$5,227,701	\$5,552,171	(\$324,470)	-5.84%
NOVEMBER	\$1,870,880	\$2,007,767	(\$136,887)	-6.82%	\$4,817,593	\$5,249,133	(\$431,540)	-8.22%
DECEMBER	\$1,947,385	\$1,989,021	(\$41,636)	-2.09%	\$5,042,613	\$5,202,370	(\$159,756)	-3.07%
JANUARY	\$2,025,156	\$2,044,937	(\$19,781)	-0.97%	\$5,325,696	\$5,410,199	(\$84,503)	-1.56%
FEBRUARY	\$1,913,134	\$1,969,353	(\$56,219)	-2.85%	\$5,065,591	\$5,214,790	(\$149,199)	-2.86%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$15,648,779</b>	<b>\$15,101,356</b>	<b>\$547,423</b>		<b>\$41,132,458</b>	<b>\$39,778,344</b>	<b>\$1,354,114</b>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	\$3,230,154	\$3,131,685	\$98,470	3.14%	\$2,120,967	\$2,038,269	\$82,697	4.06%
AUGUST	\$3,514,136	\$3,329,805	\$184,331	5.54%	\$2,358,405	\$2,154,730	\$203,676	9.45%
SEPTEMBER*	\$3,044,485	\$1,624,028	\$1,420,457	87.47%	\$2,033,299	\$1,039,872	\$993,427	95.53%
OCTOBER	\$3,375,326	\$3,439,830	(\$64,504)	-1.88%	\$2,266,843	\$2,200,905	\$65,938	3.00%
NOVEMBER	\$3,152,704	\$3,298,223	(\$145,519)	-4.41%	\$2,104,291	\$2,128,008	(\$23,717)	-1.11%
DECEMBER	\$3,288,526	\$3,273,649	\$14,877	0.45%	\$2,203,668	\$2,143,087	\$60,581	2.83%
JANUARY	\$3,522,852	\$3,374,591	\$148,261	4.39%	\$2,321,462	\$2,187,177	\$134,284	6.14%
FEBRUARY	\$3,327,901	\$3,298,508	\$29,394	0.89%	\$2,182,031	\$2,119,350	\$62,682	2.96%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$26,456,086</b>	<b>\$24,770,319</b>	<b>\$1,685,766</b>		<b>\$17,590,966</b>	<b>\$16,011,398</b>	<b>\$1,579,568</b>	

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

**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

**BEACHLINE EXPRESSWAY (SR 528)**

	<b>DALLAS PLAZA</b>				<b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b>			
	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>
JULY	\$1,008,240	\$921,610	\$86,630	9.40%	\$1,934,612	\$1,916,725	\$17,887	0.93%
AUGUST	\$1,020,231	\$873,003	\$147,228	16.86%	\$1,974,090	\$1,840,044	\$134,046	7.28%
SEPTEMBER*	\$885,500	\$425,365	\$460,135	108.17%	\$1,681,145	\$874,403	\$806,743	92.26%
OCTOBER	\$890,857	\$842,163	\$48,694	5.78%	\$1,792,838	\$1,794,385	(\$1,547)	-0.09%
NOVEMBER	\$903,252	\$866,777	\$36,475	4.21%	\$1,731,537	\$1,805,391	(\$73,853)	-4.09%
DECEMBER	\$1,114,461	\$901,377	\$213,085	23.64%	\$1,919,790	\$1,859,165	\$60,625	3.26%
JANUARY	\$1,025,313	\$882,094	\$143,219	16.24%	\$1,947,321	\$1,828,853	\$118,469	6.48%
FEBRUARY	\$946,350	\$870,054	\$76,297	8.77%	\$1,916,273	\$1,806,398	\$109,875	6.08%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$7,794,204</b>	<b>\$6,582,442</b>	<b>\$1,211,763</b>		<b>\$14,897,606</b>	<b>\$13,725,362</b>	<b>\$1,172,244</b>	

	<b>AIRPORT PLAZA</b>			
	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>
JULY	\$3,900,136	\$3,690,035	\$210,101	5.69%
AUGUST	\$3,893,145	\$3,686,741	\$206,404	5.60%
SEPTEMBER*	\$3,407,339	\$1,786,046	\$1,621,293	90.78%
OCTOBER	\$3,660,950	\$3,895,799	(\$234,849)	-6.03%
NOVEMBER	\$3,543,256	\$3,642,522	(\$99,266)	-2.73%
DECEMBER	\$3,365,413	\$3,807,027	(\$441,614)	-11.60%
JANUARY	\$3,243,676	\$3,777,488	(\$533,812)	-14.13%
FEBRUARY	\$3,691,920	\$3,731,265	(\$39,345)	-1.05%
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>\$28,705,834</b>	<b>\$28,016,923</b>	<b>\$688,911</b>	

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

**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

**CENTRAL FLORIDA GREENEWAY (SR 417)**

	<b>JOHN YOUNG PLAZA</b>				<b>BOGGY CREEK PLAZA</b>			
	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>
JULY	\$4,057,819	\$3,816,961	\$240,858	6.31%	\$4,285,752	\$3,853,868	\$431,884	11.21%
AUGUST	\$4,038,173	\$3,745,216	\$292,958	7.82%	\$4,498,374	\$3,968,806	\$529,569	13.34%
SEPTEMBER*	\$3,537,960	\$1,821,293	\$1,716,667	94.26%	\$3,931,675	\$1,928,209	\$2,003,466	103.90%
OCTOBER	\$3,807,508	\$3,791,328	\$16,180	0.43%	\$4,279,241	\$4,171,705	\$107,536	2.58%
NOVEMBER	\$3,647,542	\$3,790,749	(\$143,207)	-3.78%	\$4,052,721	\$4,082,130	(\$29,408)	-0.72%
DECEMBER	\$4,266,795	\$4,028,234	\$238,561	5.92%	\$4,546,353	\$4,183,698	\$362,655	8.67%
JANUARY	\$4,195,970	\$3,997,645	\$198,325	4.96%	\$4,589,322	\$4,239,654	\$349,669	8.25%
FEBRUARY	\$4,003,985	\$3,785,293	\$218,692	5.78%	\$4,498,921	\$4,072,281	\$426,639	10.48%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$31,555,752</b>	<b>\$28,776,719</b>	<b>\$2,779,033</b>		<b>\$34,682,360</b>	<b>\$30,500,350</b>	<b>\$4,182,011</b>	

	<b>CURRY FORD PLAZA</b>				<b>UNIVERSITY PLAZA</b>			
	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>
JULY	\$2,787,656	\$2,593,682	\$193,974	7.48%	\$2,639,827	\$2,528,069	\$111,758	4.42%
AUGUST	\$2,969,657	\$2,728,281	\$241,376	8.85%	\$2,773,252	\$2,661,198	\$112,053	4.21%
SEPTEMBER*	\$2,582,410	\$1,323,215	\$1,259,195	95.16%	\$2,392,835	\$1,278,403	\$1,114,432	87.17%
OCTOBER	\$2,839,031	\$2,817,600	\$21,431	0.76%	\$2,665,278	\$2,724,160	(\$58,883)	-2.16%
NOVEMBER	\$2,617,522	\$2,779,084	(\$161,562)	-5.81%	\$2,496,470	\$2,632,644	(\$136,174)	-5.17%
DECEMBER	\$2,833,979	\$2,794,201	\$39,778	1.42%	\$2,611,366	\$2,603,939	\$7,427	0.29%
JANUARY	\$2,964,299	\$2,843,169	\$121,130	4.26%	\$2,759,931	\$2,685,924	\$74,007	2.76%
FEBRUARY	\$2,805,022	\$2,762,142	\$42,880	1.55%	\$2,603,317	\$2,600,621	\$2,696	0.10%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$22,399,575</b>	<b>\$20,641,374</b>	<b>\$1,758,202</b>		<b>\$20,942,275</b>	<b>\$19,714,959</b>	<b>\$1,227,316</b>	

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

**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

**WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)**

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	\$2,516,678	\$2,178,732	\$337,945	15.51%	\$2,807,157	\$2,489,518	\$317,639	12.76%
AUGUST	\$2,611,469	\$2,199,717	\$411,752	18.72%	\$3,030,936	\$2,616,017	\$414,918	15.86%
SEPTEMBER*	\$2,263,817	\$1,073,639	\$1,190,178	110.85%	\$2,623,186	\$1,233,009	\$1,390,178	112.75%
OCTOBER	\$2,517,394	\$2,267,332	\$250,062	11.03%	\$2,779,921	\$2,664,031	\$115,890	4.35%
NOVEMBER	\$2,361,500	\$2,208,327	\$153,172	6.94%	\$2,681,060	\$2,610,230	\$70,831	2.71%
DECEMBER	\$2,691,343	\$2,343,246	\$348,096	14.86%	\$2,874,648	\$2,663,815	\$210,833	7.91%
JANUARY	\$2,734,972	\$2,315,457	\$419,516	18.12%	\$3,026,845	\$2,677,562	\$349,284	13.04%
FEBRUARY	\$2,635,879	\$2,269,755	\$366,124	16.13%	\$2,924,782	\$2,617,962	\$306,820	11.72%
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$20,333,051	\$16,856,205	\$3,476,846		\$22,748,535	\$19,572,144	\$3,176,392	

	PONKAN PLAZA**				MT. PLYMOUTH PLAZA***			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	\$344,840	\$19,649	\$325,191		\$96,402	\$0	\$96,402	
AUGUST	\$403,484	\$190,516	\$212,968		\$117,707	\$0	\$117,707	
SEPTEMBER*	\$338,974	\$88,321	\$250,654		\$98,429	\$0	\$98,429	
OCTOBER	\$372,281	\$214,682	\$157,599		\$108,967	\$0	\$108,967	
NOVEMBER	\$360,520	\$218,274	\$142,246		\$105,413	\$0	\$105,413	
DECEMBER	\$389,409	\$225,099	\$164,311		\$114,232	\$0	\$114,232	
JANUARY	\$417,687	\$241,864	\$175,823		\$126,080	\$0	\$126,080	
FEBRUARY	\$394,250	\$237,398	\$156,852		\$130,509	\$0	\$130,509	
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$3,021,446	\$1,435,802	\$1,585,644		\$897,739	\$0	\$897,739	

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

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

\*\*\*Mt. Plymouth Plaza was opened for AVI traffic on April 1, 2018.



**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

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

	<b>CORAL HILLS PLAZA</b>			
	FY 19	FY 18	+ OR -	%
JULY	\$1,251,899	\$1,139,177	\$112,722	9.90%
AUGUST	\$1,397,650	\$1,219,147	\$178,503	14.64%
SEPTEMBER*	\$1,202,068	\$579,360	\$622,709	107.48%
OCTOBER	\$1,368,150	\$1,265,649	\$102,502	8.10%
NOVEMBER	\$1,216,900	\$1,242,872	(\$25,971)	-2.09%
DECEMBER	\$1,299,273	\$1,244,509	\$54,764	4.40%
JANUARY	\$1,380,376	\$1,295,950	\$84,425	6.51%
FEBRUARY	\$1,301,183	\$1,251,938	\$49,245	3.93%
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>\$10,417,500</b>	<b>\$9,238,601</b>	<b>\$1,178,899</b>	

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

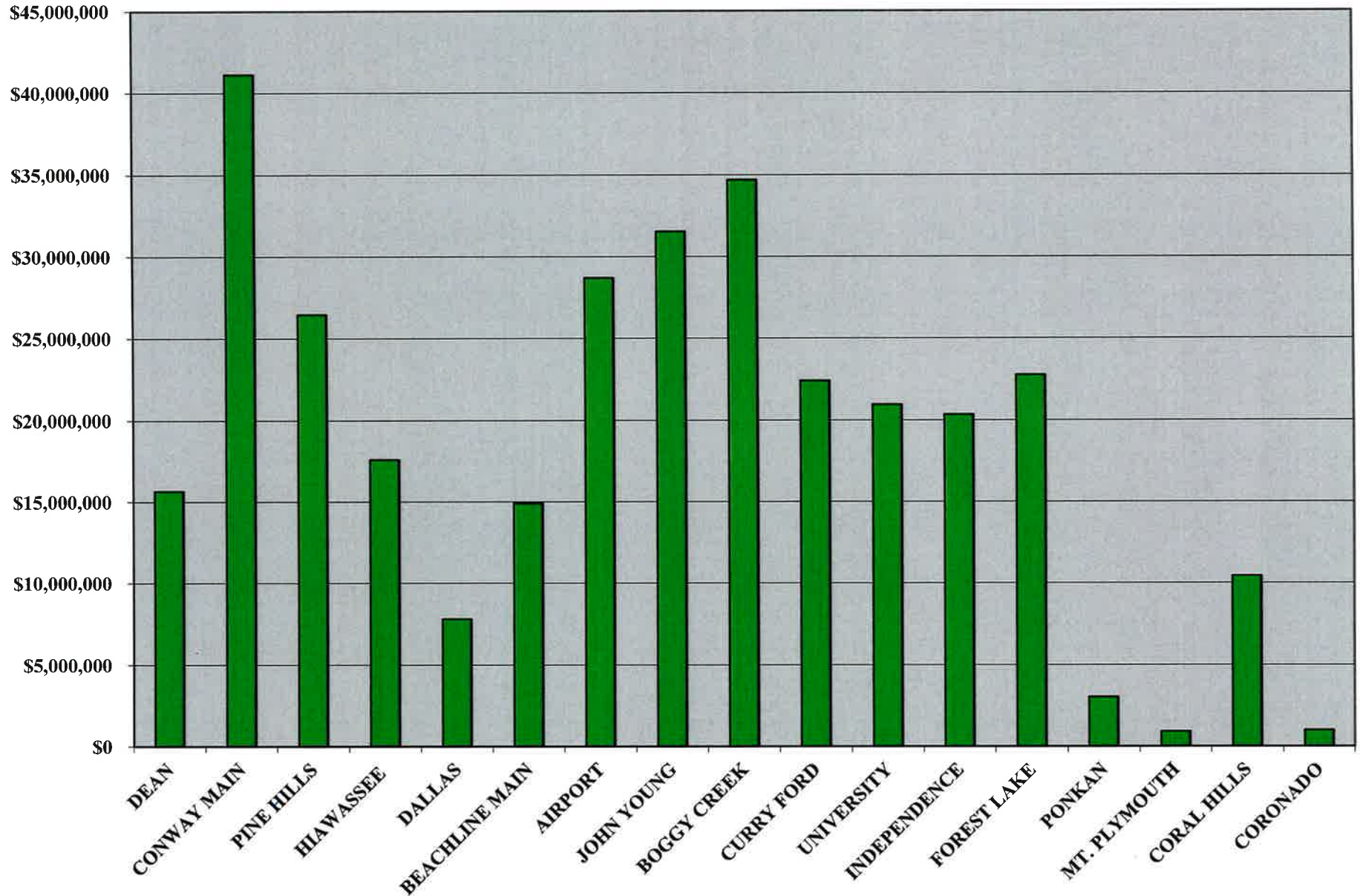
**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

**SR 453**

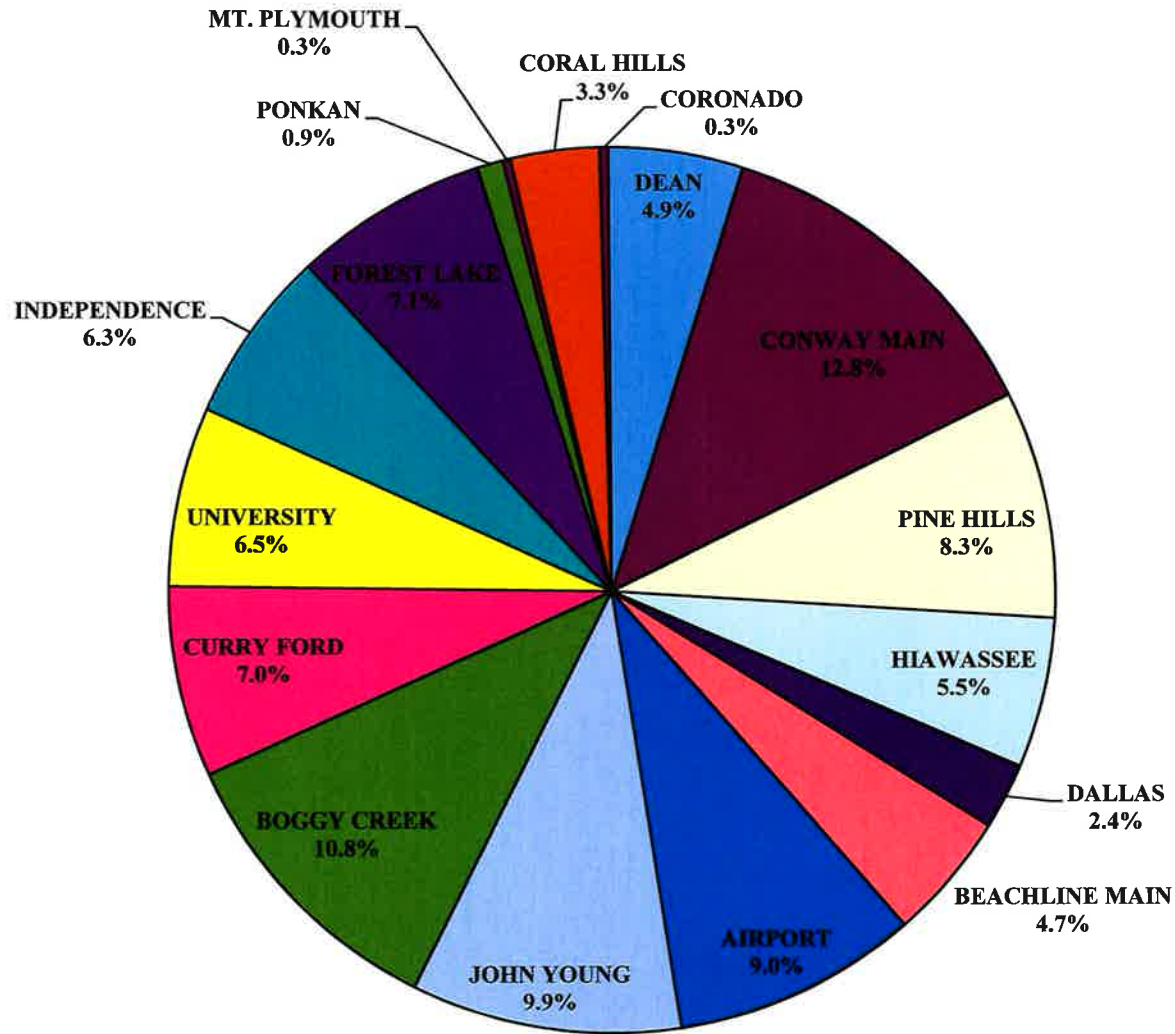
<b>CORONADO PLAZA*</b>				
	FY 19	FY 18	+ OR -	%
JULY	\$116,815	\$0	\$116,815	
AUGUST	\$136,190	\$0	\$136,190	
SEPTEMBER	\$114,211	\$0	\$114,211	
OCTOBER	\$129,628	\$0	\$129,628	
NOVEMBER	\$125,932	\$0	\$125,932	
DECEMBER	\$125,343	\$0	\$125,343	
JANUARY	\$125,063	\$0	\$125,063	
FEBRUARY	\$117,684	\$0	\$117,684	
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$990,866</u>	<u>\$0</u>	<u>\$990,866</u>	

\*Coronado Plaza was opened for AVI traffic on April 1, 2018.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
YEAR TO DATE TOLL REVENUE BY PLAZA  
AS OF FEBRUARY 28, 2019 - FISCAL YEAR 19



CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PERCENT OF TOLL REVENUE BY PLAZA  
AS OF FEBRUARY 28, 2019 - FISCAL YEAR 2019



# **PROJECTION**

**PROJECTED REVENUE SUMMARY**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2019**

	CURRENT MONTH - FEBRUARY 2019				YEAR TO DATE @ FEBRUARY 28, 2019			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$1,913,134	\$1,845,735	\$67,400	3.65%	\$15,648,779	\$15,359,213	\$289,567	1.89%
CONWAY MAIN PLAZA	\$5,065,591	\$4,889,452	\$176,139	3.60%	\$41,132,458	\$40,459,226	\$673,232	1.66%
PINE HILLS PLAZA	\$3,327,901	\$3,166,055	\$161,847	5.11%	\$26,456,086	\$25,809,096	\$646,990	2.51%
HIAWASSEE PLAZA	\$2,182,031	\$2,082,508	\$99,523	4.78%	\$17,590,966	\$17,007,038	\$583,928	3.43%
<b>TOTAL EAST-WEST</b>	<b>\$12,488,658</b>	<b>\$11,983,749</b>	<b>\$504,909</b>	<b>4.21%</b>	<b>\$100,828,289</b>	<b>\$98,634,572</b>	<b>\$2,193,717</b>	<b>2.22%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$946,350	\$849,665	\$96,686	11.38%	\$7,794,204	\$6,920,667	\$873,538	12.62%
BEACHLINE MAIN PLAZA	\$1,916,273	\$1,828,375	\$87,898	4.81%	\$14,897,606	\$14,896,386	\$1,220	0.01%
AIRPORT PLAZA	\$3,691,920	\$3,842,636	(\$150,716)	-3.92%	\$28,705,834	\$31,170,011	(\$2,464,177)	-7.91%
<b>TOTAL BEACHLINE</b>	<b>\$6,554,544</b>	<b>\$6,520,676</b>	<b>\$33,868</b>	<b>0.52%</b>	<b>\$51,397,644</b>	<b>\$52,987,064</b>	<b>(\$1,589,419)</b>	<b>-3.00%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$4,003,985	\$3,970,472	\$33,513	0.84%	\$31,555,752	\$32,486,532	(\$930,779)	-2.87%
BOGGY CREEK PLAZA (SC)	\$4,498,921	\$4,304,546	\$194,375	4.52%	\$34,682,360	\$34,693,647	(\$11,287)	-0.03%
CURRY FORD PLAZA	\$2,805,022	\$2,726,086	\$78,936	2.90%	\$22,399,575	\$21,986,289	\$413,286	1.88%
UNIVERSITY PLAZA	\$2,603,317	\$2,550,110	\$53,207	2.09%	\$20,942,275	\$20,835,545	\$106,730	0.51%
<b>TOTAL GREENEWAY</b>	<b>\$13,911,245</b>	<b>\$13,551,214</b>	<b>\$360,031</b>	<b>2.66%</b>	<b>\$109,579,963</b>	<b>\$110,002,013</b>	<b>(\$422,050)</b>	<b>-0.38%</b>
<b>WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$2,635,879	\$2,430,318	\$205,561	8.46%	\$20,333,051	\$19,319,890	\$1,013,161	5.24%
FOREST LAKE PLAZA	\$2,924,782	\$2,607,116	\$317,667	12.18%	\$22,748,535	\$21,000,317	\$1,748,219	8.32%
PONKAN PLAZA	\$394,250	\$143,470	\$250,780	174.80%	\$3,021,446	\$1,161,917	\$1,859,529	160.04%
MT. PLYMOUTH PLAZA	\$130,509	\$101,508	\$29,000	28.57%	\$897,739	\$825,425	\$72,314	8.76%
<b>TOTAL 429</b>	<b>\$6,085,420</b>	<b>\$5,282,412</b>	<b>\$803,008</b>	<b>15.20%</b>	<b>\$47,000,771</b>	<b>\$42,307,549</b>	<b>\$4,693,222</b>	<b>11.09%</b>
<b>JOHN LAND AOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$1,301,183	\$1,256,939	\$44,244	3.52%	\$10,417,500	\$9,995,768	\$421,732	4.22%
<b>TOTAL 414</b>	<b>\$1,301,183</b>	<b>\$1,256,939</b>	<b>\$44,244</b>		<b>\$10,417,500</b>	<b>\$9,995,768</b>	<b>\$421,732</b>	
<b>SR 453</b>								
CORONADO PLAZA	\$117,684	\$101,508	\$16,176	15.94%	\$990,866	\$825,425	\$165,441	20.04%
<b>TOTAL 453</b>	<b>\$117,684</b>	<b>\$101,508</b>	<b>\$16,176</b>		<b>\$990,866</b>	<b>\$825,425</b>	<b>\$165,441</b>	
<b>TOTAL SYSTEM</b>	<b>\$40,458,733</b>	<b>\$38,696,499</b>	<b>\$1,762,235</b>	<b>4.55%</b>	<b>\$320,215,034</b>	<b>\$314,752,391</b>	<b>\$5,462,642</b>	<b>1.74%</b>
<b>CFX DISCOUNTS</b>	<b>(\$1,554,709)</b>	<b>(\$1,576,005)</b>	<b>\$21,296</b>	<b>-1.35%</b>	<b>(\$13,344,038)</b>	<b>(\$12,736,401)</b>	<b>(\$607,637)</b>	<b>4.77%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$38,904,025</b>	<b>\$37,120,494</b>	<b>\$1,783,531</b>	<b>4.80%</b>	<b>\$306,870,995</b>	<b>\$302,015,990</b>	<b>\$4,855,006</b>	<b>1.61%</b>

\*The PBP portion of toll revenue was changed to the accrual method as of December 2018.

**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2019**

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

	<b>DEAN PLAZA</b>				<b>CONWAY MAIN PLAZA</b>			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$1,924,761	\$1,828,252	\$96,509	5.28%	\$5,114,202	\$4,858,490	\$255,712	5.26%
AUGUST	\$2,080,411	\$1,959,866	\$120,545	6.15%	\$5,637,289	\$5,158,472	\$478,817	9.28%
SEPTEMBER	\$1,844,677	\$1,919,101	(\$74,424)	-3.88%	\$4,901,772	\$5,051,176	(\$149,405)	-2.96%
OCTOBER	\$2,042,375	\$2,033,001	\$9,375	0.46%	\$5,227,701	\$5,339,757	(\$112,056)	-2.10%
NOVEMBER	\$1,870,880	\$1,935,471	(\$64,592)	-3.34%	\$4,817,593	\$5,060,214	(\$242,621)	-4.79%
DECEMBER	\$1,947,385	\$1,904,000	\$43,385	2.28%	\$5,042,613	\$4,982,650	\$59,963	1.20%
JANUARY	\$2,025,156	\$1,933,786	\$91,370	4.72%	\$5,325,696	\$5,119,014	\$206,682	4.04%
FEBRUARY	\$1,913,134	\$1,845,735	\$67,400	3.65%	\$5,065,591	\$4,889,452	\$176,139	3.60%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$15,648,779</u>	<u>\$15,359,213</u>	<u>\$289,567</u>		<u>\$41,132,458</u>	<u>\$40,459,226</u>	<u>\$673,232</u>	

	<b>PINE HILLS PLAZA</b>				<b>HIAWASSEE PLAZA</b>			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$3,230,154	\$3,059,746	\$170,408	5.57%	\$2,120,967	\$2,030,849	\$90,118	4.44%
AUGUST	\$3,514,136	\$3,267,374	\$246,762	7.55%	\$2,358,405	\$2,152,771	\$205,634	9.55%
SEPTEMBER	\$3,044,485	\$3,199,412	(\$154,927)	-4.84%	\$2,033,299	\$2,107,994	(\$74,694)	-3.54%
OCTOBER	\$3,375,326	\$3,387,453	(\$12,127)	-0.36%	\$2,266,843	\$2,205,191	\$61,652	2.80%
NOVEMBER	\$3,152,704	\$3,252,633	(\$99,929)	-3.07%	\$2,104,291	\$2,133,520	(\$29,228)	-1.37%
DECEMBER	\$3,288,526	\$3,204,533	\$83,993	2.62%	\$2,203,668	\$2,133,376	\$70,291	3.29%
JANUARY	\$3,522,852	\$3,271,889	\$250,963	7.67%	\$2,321,462	\$2,160,829	\$160,633	7.43%
FEBRUARY	\$3,327,901	\$3,166,055	\$161,847	5.11%	\$2,182,031	\$2,082,508	\$99,523	4.78%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$26,456,086</u>	<u>\$25,809,096</u>	<u>\$646,990</u>		<u>\$17,590,966</u>	<u>\$17,007,038</u>	<u>\$583,928</u>	

**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2019**

**BEACHLINE EXPRESSWAY (SR 528)**

	<b>DALLAS PLAZA</b>				<b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b>			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$1,008,240	\$914,587	\$93,653	10.24%	\$1,934,612	\$1,953,016	(\$18,404)	-0.94%
AUGUST	\$1,020,231	\$865,597	\$154,635	17.86%	\$1,974,090	\$1,873,362	\$100,728	5.38%
SEPTEMBER	\$885,500	\$847,592	\$37,908	4.47%	\$1,681,145	\$1,834,396	(\$153,251)	-8.35%
OCTOBER	\$890,857	\$837,153	\$53,703	6.42%	\$1,792,838	\$1,830,071	(\$37,233)	-2.03%
NOVEMBER	\$903,252	\$865,195	\$38,056	4.40%	\$1,731,537	\$1,845,591	(\$114,054)	-6.18%
DECEMBER	\$1,114,461	\$885,197	\$229,264	25.90%	\$1,919,790	\$1,890,202	\$29,587	1.57%
JANUARY	\$1,025,313	\$855,680	\$169,633	19.82%	\$1,947,321	\$1,841,373	\$105,949	5.75%
FEBRUARY	\$946,350	\$849,665	\$96,686	11.38%	\$1,916,273	\$1,828,375	\$87,898	4.81%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$7,794,204</u>	<u>\$6,920,667</u>	<u>\$873,538</u>		<u>\$14,897,606</u>	<u>\$14,896,386</u>	<u>\$1,220</u>	

	<b>AIRPORT PLAZA</b>			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$3,900,136	\$3,869,134	\$31,002	0.80%
AUGUST	\$3,893,145	\$3,860,511	\$32,633	0.85%
SEPTEMBER	\$3,407,339	\$3,780,212	(\$372,874)	-9.86%
OCTOBER	\$3,660,950	\$4,095,493	(\$434,543)	-10.61%
NOVEMBER	\$3,543,256	\$3,813,800	(\$270,543)	-7.09%
DECEMBER	\$3,365,413	\$3,984,748	(\$619,335)	-15.54%
JANUARY	\$3,243,676	\$3,923,477	(\$679,801)	-17.33%
FEBRUARY	\$3,691,920	\$3,842,636	(\$150,716)	-3.92%
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$28,705,834</u>	<u>\$31,170,011</u>	<u>(\$2,464,177)</u>	



**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2019**

**CENTRAL FLORIDA GREENEWAY (SR 417)**

	<b>JOHN YOUNG PLAZA</b>				<b>BOGGY CREEK PLAZA</b>			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$4,057,819	\$4,063,009	(\$5,190)	-0.13%	\$4,285,752	\$4,127,478	\$158,274	3.83%
AUGUST	\$4,038,173	\$3,980,438	\$57,735	1.45%	\$4,498,374	\$4,252,249	\$246,126	5.79%
SEPTEMBER	\$3,537,960	\$3,897,645	(\$359,684)	-9.23%	\$3,931,675	\$4,163,802	(\$232,127)	-5.57%
OCTOBER	\$3,807,508	\$4,036,630	(\$229,122)	-5.68%	\$4,279,241	\$4,484,281	(\$205,041)	-4.57%
NOVEMBER	\$3,647,542	\$4,044,549	(\$397,007)	-9.82%	\$4,052,721	\$4,391,641	(\$338,920)	-7.72%
DECEMBER	\$4,266,795	\$4,281,718	(\$14,923)	-0.35%	\$4,546,353	\$4,472,726	\$73,627	1.65%
JANUARY	\$4,195,970	\$4,212,072	(\$16,102)	-0.38%	\$4,589,322	\$4,496,925	\$92,398	2.05%
FEBRUARY	\$4,003,985	\$3,970,472	\$33,513	0.84%	\$4,498,921	\$4,304,546	\$194,375	4.52%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$31,555,752</u>	<u>\$32,486,532</u>	<u>(\$930,779)</u>		<u>\$34,682,360</u>	<u>\$34,693,647</u>	<u>(\$11,287)</u>	

	<b>CURRY FORD PLAZA</b>				<b>UNIVERSITY PLAZA</b>			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$2,787,656	\$2,595,490	\$192,166	7.40%	\$2,639,827	\$2,503,404	\$136,423	5.45%
AUGUST	\$2,969,657	\$2,737,439	\$232,217	8.48%	\$2,773,252	\$2,640,858	\$132,394	5.01%
SEPTEMBER	\$2,582,410	\$2,680,500	(\$98,090)	-3.66%	\$2,392,835	\$2,585,928	(\$193,093)	-7.47%
OCTOBER	\$2,839,031	\$2,837,367	\$1,664	0.06%	\$2,665,278	\$2,712,962	(\$47,684)	-1.76%
NOVEMBER	\$2,617,522	\$2,799,243	(\$181,721)	-6.49%	\$2,496,470	\$2,624,493	(\$128,023)	-4.88%
DECEMBER	\$2,833,979	\$2,795,514	\$38,465	1.38%	\$2,611,366	\$2,581,737	\$29,629	1.15%
JANUARY	\$2,964,299	\$2,814,648	\$149,650	5.32%	\$2,759,931	\$2,636,053	\$123,879	4.70%
FEBRUARY	\$2,805,022	\$2,726,086	\$78,936	2.90%	\$2,603,317	\$2,550,110	\$53,207	2.09%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$22,399,575</u>	<u>\$21,986,289</u>	<u>\$413,286</u>		<u>\$20,942,275</u>	<u>\$20,835,545</u>	<u>\$106,730</u>	

**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2019**

**WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)**

	<b>INDEPENDENCE PLAZA</b>				<b>FOREST LAKE PLAZA</b>			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$2,516,678	\$2,350,448	\$166,230	7.07%	\$2,807,157	\$2,511,212	\$295,945	11.78%
AUGUST	\$2,611,469	\$2,369,775	\$241,694	10.20%	\$3,030,936	\$2,631,204	\$399,732	15.19%
SEPTEMBER	\$2,263,817	\$2,320,483	(\$56,666)	-2.44%	\$2,623,186	\$2,576,475	\$46,712	1.81%
OCTOBER	\$2,517,394	\$2,443,548	\$73,846	3.02%	\$2,779,921	\$2,693,150	\$86,771	3.22%
NOVEMBER	\$2,361,500	\$2,385,747	(\$24,248)	-1.02%	\$2,681,060	\$2,639,804	\$41,257	1.56%
DECEMBER	\$2,691,343	\$2,536,386	\$154,957	6.11%	\$2,874,648	\$2,675,338	\$199,310	7.45%
JANUARY	\$2,734,972	\$2,483,185	\$251,787	10.14%	\$3,026,845	\$2,666,020	\$360,825	13.53%
FEBRUARY	\$2,635,879	\$2,430,318	\$205,561	8.46%	\$2,924,782	\$2,607,116	\$317,667	12.18%
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$20,333,051</u>	<u>\$19,319,890</u>	<u>\$1,013,161</u>		<u>\$22,748,535</u>	<u>\$21,000,317</u>	<u>\$1,748,219</u>	

	<b>PONKAN PLAZA*</b>				<b>MT. PLYMOUTH PLAZA**</b>			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$344,840	\$140,415	\$204,425	145.59%	\$96,402	\$100,020	(\$3,618)	-3.62%
AUGUST	\$403,484	\$144,837	\$258,646	178.58%	\$117,707	\$103,195	\$14,512	14.06%
SEPTEMBER	\$338,974	\$141,825	\$197,150	139.01%	\$98,429	\$101,049	(\$2,620)	-2.59%
OCTOBER	\$372,281	\$149,770	\$222,511	148.57%	\$108,967	\$106,471	\$2,496	2.34%
NOVEMBER	\$360,520	\$145,690	\$214,830	147.46%	\$105,413	\$103,375	\$2,038	1.97%
DECEMBER	\$389,409	\$147,493	\$241,917	164.02%	\$114,232	\$104,705	\$9,527	9.10%
JANUARY	\$417,687	\$148,418	\$269,270	181.43%	\$126,080	\$105,102	\$20,978	19.96%
FEBRUARY	\$394,250	\$143,470	\$250,780	174.80%	\$130,509	\$101,508	\$29,000	28.57%
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$3,021,446</u>	<u>\$1,161,917</u>	<u>\$1,859,529</u>		<u>\$897,739</u>	<u>\$825,425</u>	<u>\$72,314</u>	

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

\*\*Mt. Plymouth Plaza was opened for AVI traffic on April 1, 2018.

**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2019**

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

	<b>CORAL HILLS PLAZA</b>			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$1,251,899	\$1,156,476	\$95,423	8.25%
AUGUST	\$1,397,650	\$1,245,628	\$152,022	12.20%
SEPTEMBER	\$1,202,068	\$1,219,719	(\$17,651)	-1.45%
OCTOBER	\$1,368,150	\$1,290,871	\$77,280	5.99%
NOVEMBER	\$1,216,900	\$1,264,684	(\$47,783)	-3.78%
DECEMBER	\$1,299,273	\$1,263,360	\$35,914	2.84%
JANUARY	\$1,380,376	\$1,298,091	\$82,285	6.34%
FEBRUARY	\$1,301,183	\$1,256,939	\$44,244	3.52%
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$10,417,500</u>	<u>\$9,995,768</u>	<u>\$421,732</u>	

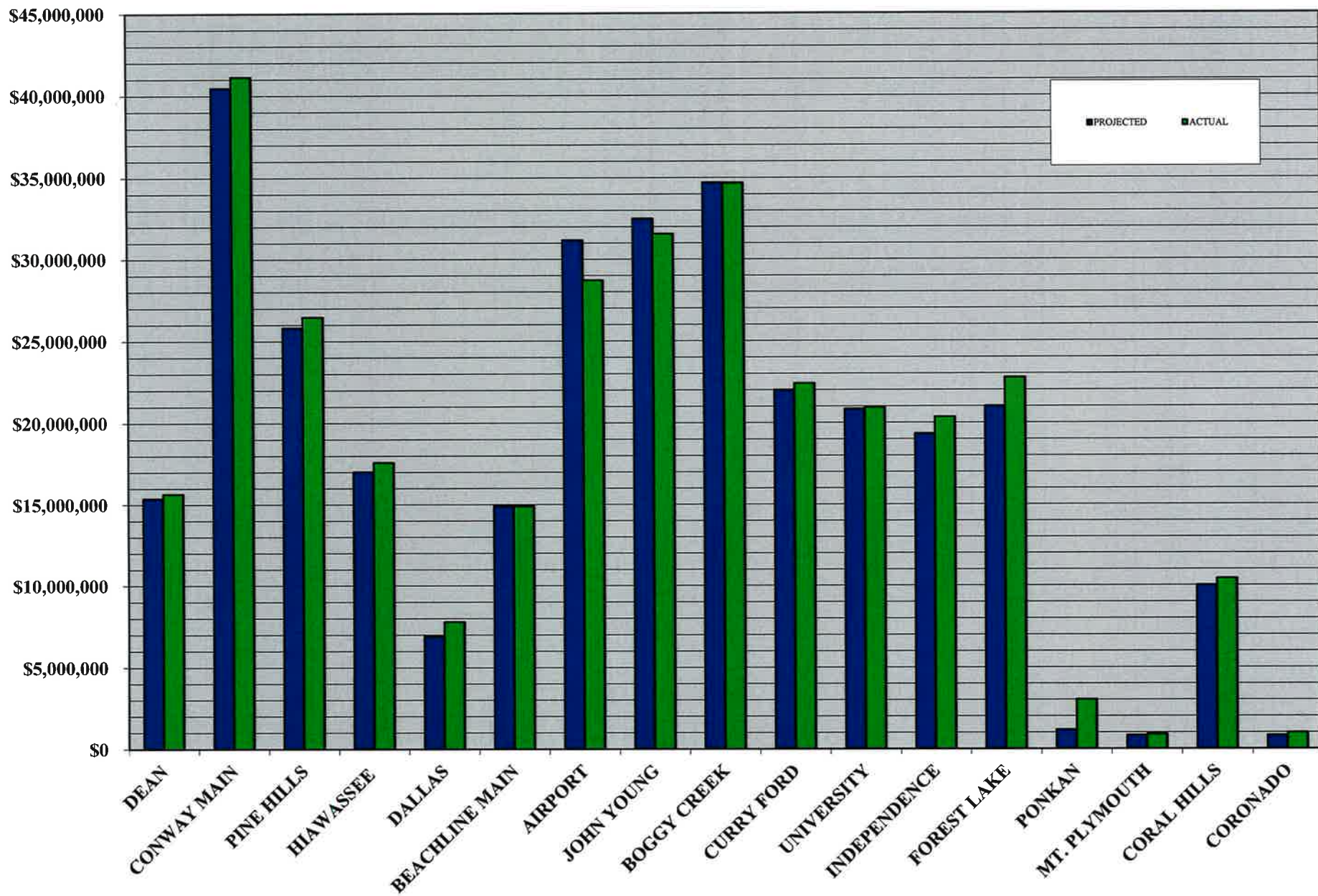
**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2019**

**SR 453**

	<b>CORONADO PLAZA*</b>			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$116,815	\$100,020	\$16,795	16.79%
AUGUST	\$136,190	\$103,195	\$32,995	31.97%
SEPTEMBER	\$114,211	\$101,049	\$13,162	13.03%
OCTOBER	\$129,628	\$106,471	\$23,157	21.75%
NOVEMBER	\$125,932	\$103,375	\$22,557	21.82%
DECEMBER	\$125,343	\$104,705	\$20,637	19.71%
JANUARY	\$125,063	\$105,102	\$19,961	18.99%
FEBRUARY	\$117,684	\$101,508	\$16,176	15.94%
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u><u>\$990,866</u></u>	<u><u>\$825,425</u></u>	<u><u>\$165,441</u></u>	

\*Coronado Plaza was opened for AVI traffic on April 1, 2018.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
**PROJECTED VS. ACTUAL TOLL REVENUE**  
 AS OF FEBRUARY 28, 2019 - FISCAL YEAR 2019



# **REVENUE 5 YEARS**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
NET REVENUE ANALYSIS  
FISCAL YEAR 2015 THROUGH FISCAL YEAR 2019  
(000's)

	FY 15	FY 16	FY 17	FY 18	FY 19
JULY	\$27,837	\$30,816	\$33,958	\$36,009	\$39,019
AUGUST	\$27,654	\$30,505	\$34,450	\$37,115	\$39,864
SEPTEMBER	\$26,497	\$29,886	\$33,315	\$18,544	\$35,441
OCTOBER	\$29,204	\$32,325	\$30,615	\$38,171	\$38,066
NOVEMBER	\$26,754	\$30,553	\$34,295	\$37,051	\$36,287
DECEMBER	\$29,138	\$32,592	\$35,619	\$37,827	\$39,226
JANUARY	\$29,082	\$31,324	\$35,452	\$38,236	\$40,065
FEBRUARY	\$28,675	\$32,758	\$34,313	\$37,143	\$38,904
MARCH	\$32,794	\$36,394	\$39,753	\$41,819	
APRIL	\$31,430	\$34,080	\$36,908	\$39,329	
MAY	\$31,251	\$34,481	\$37,568	\$39,156	
JUNE	\$30,553	\$33,560	\$35,697	\$38,212	
<b>TOTALS</b>	<b>\$350,869</b>	<b>\$389,274</b>	<b>\$421,943</b>	<b>\$438,612</b>	<b>\$306,872</b>

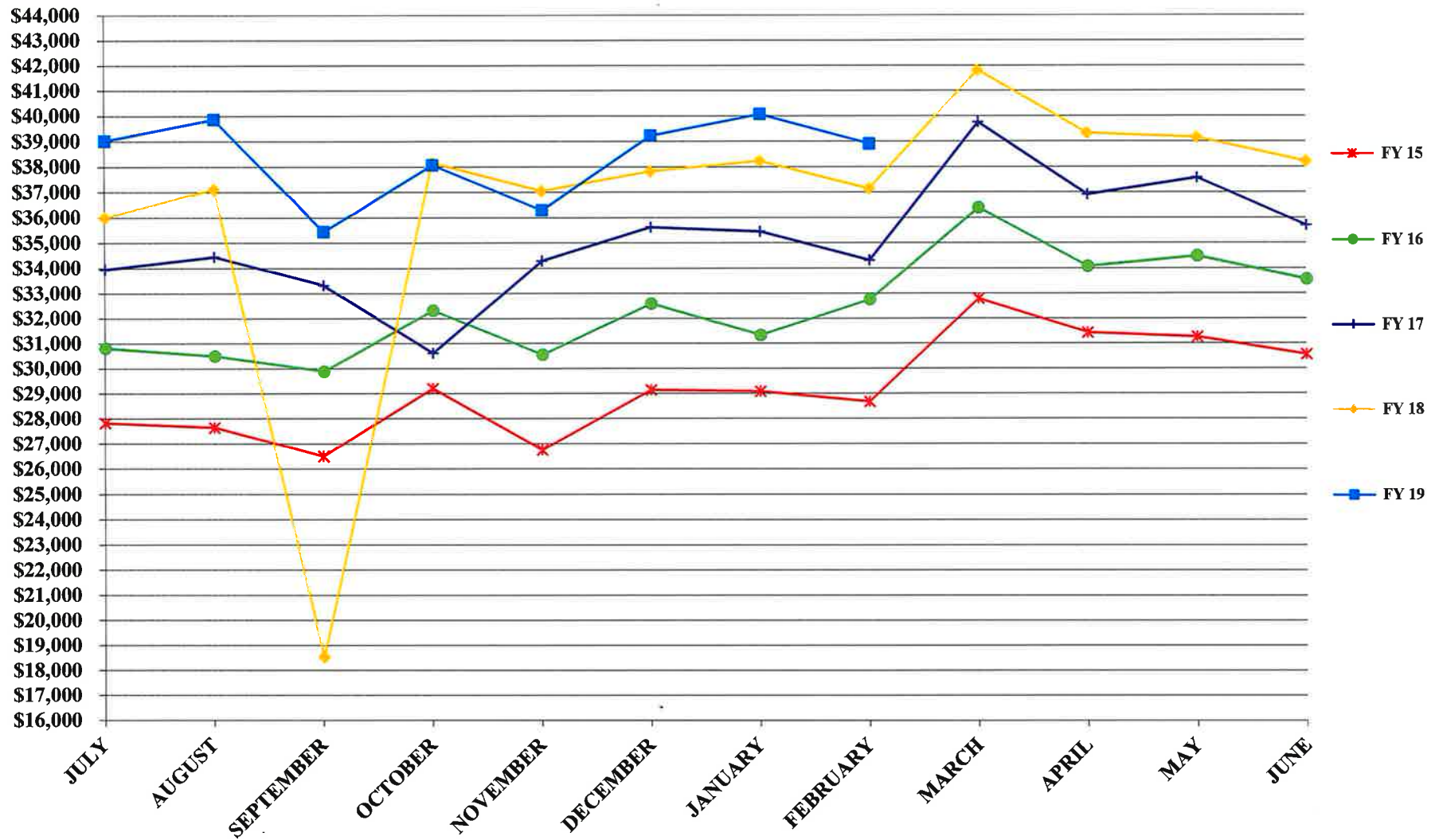
\*Restated in September of 2018 to include image revenue.

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

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



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



\*Restated in Sept. of 2018 to include image revenue.

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

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



# **TRAFFIC**

**TRAFFIC SUMMARY**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

	CURRENT MONTH - FEBRUARY 2019				YEAR TO DATE @ FEBRUARY 28, 2019			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	2,260,502	2,381,889	(121,387)	-5.10%	18,607,011	18,334,115	272,896	1.49%
CONWAY MAIN PLAZA	4,716,225	4,940,670	(224,445)	-4.54%	38,475,891	37,722,876	753,015	2.00%
PINE HILLS PLAZA	3,079,767	3,105,699	(25,932)	-0.83%	24,544,308	23,343,602	1,200,706	5.14%
HIWASSEE PLAZA	2,654,238	2,662,653	(8,415)	-0.32%	21,497,534	20,149,412	1,348,122	6.69%
<b>TOTAL EAST-WEST</b>	<b>12,710,732</b>	<b>13,090,911</b>	<b>(380,179)</b>	<b>-2.90%</b>	<b>103,124,743</b>	<b>99,550,005</b>	<b>3,574,738</b>	<b>3.59%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	1,584,054	1,591,382	(7,328)	-0.46%	12,661,987	12,126,671	535,316	4.41%
BEACHLINE MAIN PLAZA	1,963,525	1,881,985	81,540	4.33%	15,279,868	14,290,359	989,509	6.92%
AIRPORT PLAZA	3,056,247	3,260,007	(203,760)	-6.25%	24,978,268	24,597,167	381,101	1.55%
<b>TOTAL BEACHLINE</b>	<b>6,603,826</b>	<b>6,733,374</b>	<b>(129,548)</b>	<b>-1.92%</b>	<b>52,920,123</b>	<b>51,014,197</b>	<b>1,905,926</b>	<b>3.74%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	3,309,069	3,265,260	43,809	1.34%	26,300,881	24,824,410	1,476,471	5.95%
BOGGY CREEK PLAZA (SC)	3,574,816	3,399,805	175,011	5.15%	27,789,133	25,258,937	2,530,196	10.02%
CURRY FORD PLAZA	3,176,064	3,214,921	(38,857)	-1.21%	25,531,394	24,055,583	1,475,811	6.14%
UNIVERSITY PLAZA	3,000,332	3,078,633	(78,301)	-2.54%	24,277,202	23,354,005	923,197	3.95%
<b>TOTAL GREENEWAY</b>	<b>13,060,282</b>	<b>12,958,619</b>	<b>101,663</b>	<b>0.78%</b>	<b>103,898,609</b>	<b>97,492,935</b>	<b>6,405,674</b>	<b>6.57%</b>
<b>WESTERN BELTWAY/WEKIVA PARKWAY (SR429)</b>								
INDEPENDENCE PLAZA	2,274,750	2,072,198	202,552	9.77%	17,727,995	15,617,495	2,110,500	13.51%
FOREST LAKE PLAZA	2,300,761	2,155,524	145,237	6.74%	18,074,565	16,153,279	1,921,286	11.89%
PONKAN PLAZA*	445,230	271,191	174,039	64.18%	3,432,191	1,629,454	1,802,737	110.63%
MT. PLYMOUTH PLAZA**	137,362	0	137,362		1,025,585	0	1,025,585	
<b>TOTAL SR 429</b>	<b>5,158,103</b>	<b>4,498,913</b>	<b>659,190</b>	<b>14.65%</b>	<b>40,260,336</b>	<b>33,400,228</b>	<b>6,860,108</b>	<b>20.54%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR414)</b>								
CORAL HILLS PLAZA	1,239,003	1,206,824	32,179	2.67%	9,868,320	8,962,659	905,661	10.10%
<b>TOTAL SR 414</b>	<b>1,239,003</b>	<b>1,206,824</b>	<b>32,179</b>		<b>9,868,320</b>	<b>8,962,659</b>	<b>905,661</b>	
<b>SR453</b>								
CORONADO PLAZA**	195,858	0	195,858		1,481,549	0	1,481,549	
<b>TOTAL SR 453</b>	<b>195,858</b>	<b>0</b>	<b>195,858</b>		<b>1,481,549</b>	<b>0</b>	<b>1,481,549</b>	
<b>TOTAL SYSTEM</b>	<b>38,967,803</b>	<b>38,488,641</b>	<b>479,162</b>	<b>1.24%</b>	<b>311,553,680</b>	<b>290,420,024</b>	<b>21,133,656</b>	<b>7.28%</b>

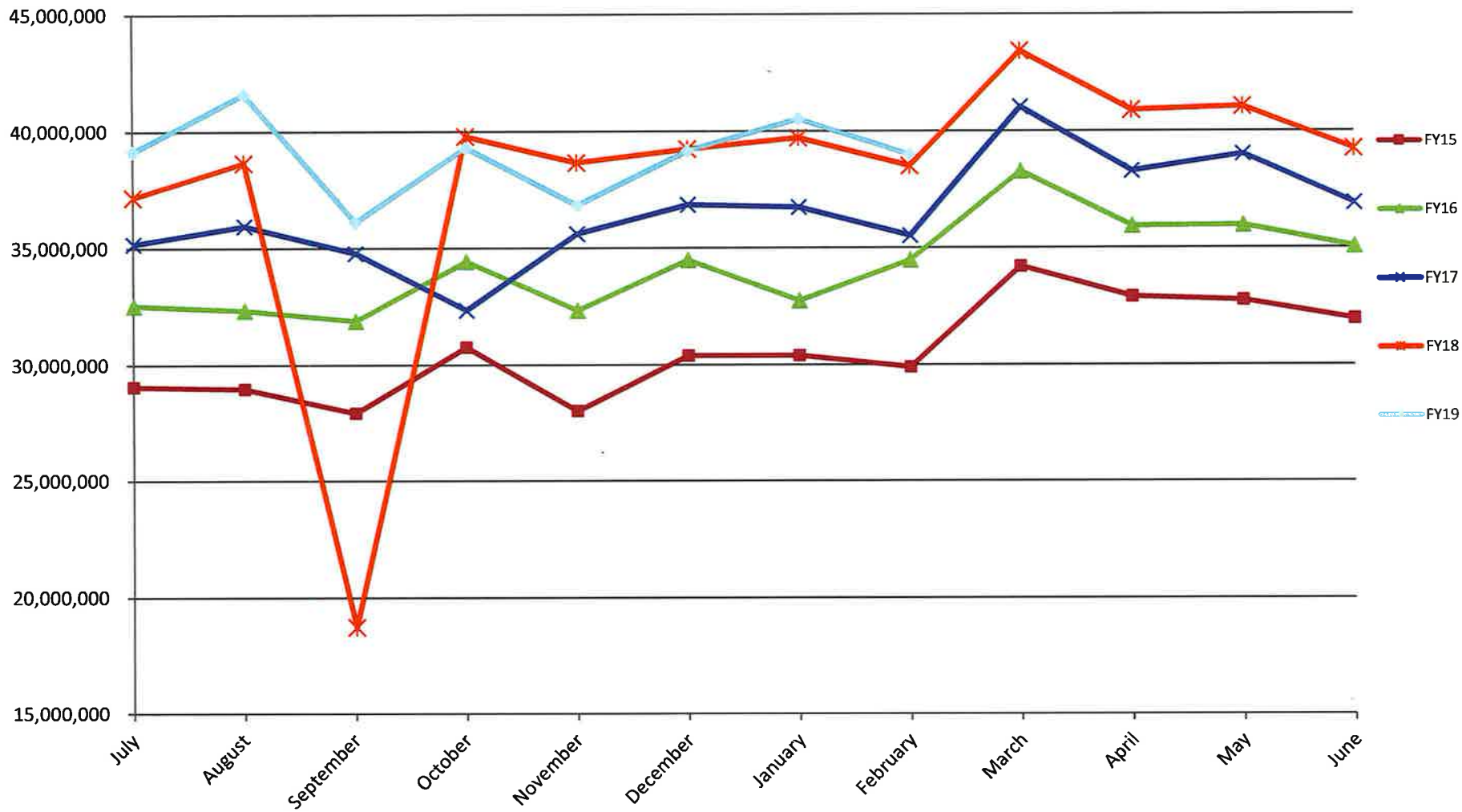
\*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

\*\*Mt. Plymouth and Coronado Plaza were opened for AVI traffic on April 1, 2018.

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

\*\*\*\*The PBP portion of toll traffic was changed to the accrual method as of December 2018. FY 18 does not include the accruals.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
5 YEAR TRAFFIC COMPARISON  
AS OF FEBRUARY 29, 2019**



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

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

**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

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

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	2,291,463	2,320,611	(29,148)	-1.26%	4,785,989	4,817,113	(31,124)	-0.65%
AUGUST	2,488,405	2,485,240	3,165	0.13%	5,289,607	5,112,024	177,583	3.47%
SEPTEMBER*	2,205,937	1,258,714	947,223	75.25%	4,594,261	2,516,550	2,077,711	82.56%
OCTOBER	2,441,449	2,568,950	(127,501)	-4.96%	4,905,974	5,272,700	(366,726)	-6.96%
NOVEMBER	2,228,137	2,439,614	(211,477)	-8.67%	4,519,447	4,988,872	(469,425)	-9.41%
DECEMBER	2,294,406	2,406,158	(111,752)	-4.64%	4,692,575	4,945,101	(252,526)	-5.11%
JANUARY	2,396,712	2,472,939	(76,227)	-3.08%	4,971,813	5,129,846	(158,033)	-3.08%
FEBRUARY	2,260,502	2,381,889	(121,387)	-5.10%	4,716,225	4,940,670	(224,445)	-4.54%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>18,607,011</u>	<u>18,334,115</u>	<u>272,896</u>		<u>38,475,891</u>	<u>37,722,876</u>	<u>753,015</u>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	2,997,282	2,943,624	53,658	1.82%	2,608,953	2,557,289	51,664	2.02%
AUGUST	3,276,550	3,141,532	135,018	4.30%	2,903,370	2,711,789	191,581	7.06%
SEPTEMBER*	2,837,091	1,522,359	1,314,732	86.36%	2,502,049	1,305,285	1,196,764	91.69%
OCTOBER	3,142,602	3,253,869	(111,267)	-3.42%	2,774,396	2,775,297	(901)	-0.03%
NOVEMBER	2,927,657	3,114,658	(187,001)	-6.00%	2,566,582	2,686,479	(119,897)	-4.46%
DECEMBER	3,025,020	3,081,828	(56,808)	-1.84%	2,672,669	2,705,412	(32,743)	-1.21%
JANUARY	3,258,339	3,180,033	78,306	2.46%	2,815,277	2,745,208	70,069	2.55%
FEBRUARY	3,079,767	3,105,699	(25,932)	-0.83%	2,654,238	2,662,653	(8,415)	-0.32%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>24,544,308</u>	<u>23,343,602</u>	<u>1,200,706</u>		<u>21,497,534</u>	<u>20,149,412</u>	<u>1,348,122</u>	

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

**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

**BEACHLINE EXPRESSWAY (SR 528)**

	<b>DALLAS PLAZA</b>				<b>BEACHLINE MAIN PLAZA &amp; ICP RAMP</b>			
	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>
JULY	1,689,965	1,712,826	(22,861)	-1.33%	1,988,135	1,987,533	602	0.03%
AUGUST	1,683,633	1,615,558	68,075	4.21%	2,026,632	1,911,933	114,699	6.00%
SEPTEMBER*	1,462,581	771,102	691,479	89.67%	1,729,392	912,358	817,034	89.55%
OCTOBER	1,496,459	1,561,910	(65,451)	-4.19%	1,837,429	1,866,776	(29,347)	-1.57%
NOVEMBER	1,470,607	1,610,328	(139,721)	-8.68%	1,774,437	1,881,917	(107,480)	-5.71%
DECEMBER	1,636,810	1,656,832	(20,022)	-1.21%	1,969,635	1,944,401	25,234	1.30%
JANUARY	1,637,877	1,606,733	31,144	1.94%	1,990,683	1,903,456	87,227	4.58%
FEBRUARY	1,584,054	1,591,382	(7,328)	-0.46%	1,963,525	1,881,985	81,540	4.33%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>12,661,987</b>	<b>12,126,671</b>	<b>535,316</b>		<b>15,279,868</b>	<b>14,290,359</b>	<b>989,509</b>	

	<b>AIRPORT PLAZA</b>			
	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>
JULY	3,420,347	3,219,588	200,759	6.24%
AUGUST	3,418,476	3,222,113	196,363	6.09%
SEPTEMBER*	2,979,960	1,557,727	1,422,233	91.30%
OCTOBER	3,202,588	3,410,408	(207,820)	-6.09%
NOVEMBER	3,095,401	3,201,380	(105,979)	-3.31%
DECEMBER	2,940,816	3,367,532	(426,716)	-12.67%
JANUARY	2,864,434	3,358,412	(493,978)	-14.71%
FEBRUARY	3,056,247	3,260,007	(203,760)	-6.25%
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>24,978,268</b>	<b>24,597,167</b>	<b>381,101</b>	

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

**TRAFFIC  
CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
TRAFFIC STATISTICS AND COMPARISON  
FISCAL YEAR 2019**

**CENTRAL FLORIDA GREENEWAY (SR 417)**

	<b>JOHN YOUNG PLAZA</b>				<b>BOGGY CREEK PLAZA</b>			
	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>
JULY	3,374,614	3,262,418	112,196	3.44%	3,443,606	3,147,792	295,814	9.40%
AUGUST	3,410,324	3,224,856	185,468	5.75%	3,641,656	3,285,948	355,708	10.83%
SEPTEMBER*	2,965,693	1,577,301	1,388,392	88.02%	3,177,240	1,592,586	1,584,654	99.50%
OCTOBER	3,192,847	3,282,407	(89,560)	-2.73%	3,448,299	3,483,388	(35,089)	-1.01%
NOVEMBER	3,038,637	3,284,927	(246,290)	-7.50%	3,246,540	3,384,848	(138,308)	-4.09%
DECEMBER	3,533,894	3,482,397	51,497	1.48%	3,586,754	3,452,124	134,630	3.90%
JANUARY	3,475,802	3,444,844	30,958	0.90%	3,670,222	3,512,446	157,776	4.49%
FEBRUARY	3,309,069	3,265,260	43,809	1.34%	3,574,816	3,399,805	175,011	5.15%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>26,300,881</b>	<b>24,824,410</b>	<b>1,476,471</b>		<b>27,789,133</b>	<b>25,258,937</b>	<b>2,530,196</b>	

	<b>CURRY FORD PLAZA</b>				<b>UNIVERSITY PLAZA</b>			
	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>	<b>FY 19</b>	<b>FY 18</b>	<b>+ OR -</b>	<b>%</b>
JULY	3,180,885	3,013,726	167,159	5.55%	3,061,021	2,984,872	76,149	2.55%
AUGUST	3,396,303	3,176,258	220,045	6.93%	3,230,121	3,149,152	80,969	2.57%
SEPTEMBER*	2,967,431	1,536,194	1,431,237	93.17%	2,793,945	1,508,793	1,285,152	85.18%
OCTOBER	3,254,299	3,291,064	(36,765)	-1.12%	3,107,549	3,235,186	(127,637)	-3.95%
NOVEMBER	2,996,556	3,248,983	(252,427)	-7.77%	2,900,853	3,130,126	(229,273)	-7.32%
DECEMBER	3,202,084	3,261,693	(59,609)	-1.83%	3,003,028	3,084,269	(81,242)	-2.63%
JANUARY	3,357,772	3,312,744	45,028	1.36%	3,180,353	3,182,974	(2,621)	-0.08%
FEBRUARY	3,176,064	3,214,921	(38,857)	-1.21%	3,000,332	3,078,633	(78,301)	-2.54%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>25,531,394</b>	<b>24,055,583</b>	<b>1,475,811</b>		<b>24,277,202</b>	<b>23,354,005</b>	<b>923,197</b>	

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

**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

**WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)**

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	2,185,858	2,012,972	172,886	8.59%	2,225,459	2,049,943	175,516	8.56%
AUGUST	2,305,126	2,058,959	246,167	11.96%	2,405,588	2,154,873	250,715	11.63%
SEPTEMBER*	2,002,653	997,502	1,005,151	100.77%	2,084,683	1,021,377	1,063,306	104.11%
OCTOBER	2,210,091	2,120,840	89,251	4.21%	2,282,908	2,206,305	76,603	3.47%
NOVEMBER	2,062,052	2,056,738	5,314	0.26%	2,116,461	2,155,112	(38,651)	-1.79%
DECEMBER	2,322,359	2,167,195	155,164	7.16%	2,272,418	2,200,103	72,315	3.29%
JANUARY	2,365,106	2,131,091	234,015	10.98%	2,386,287	2,210,042	176,245	7.97%
FEBRUARY	2,274,750	2,072,198	202,552	9.77%	2,300,761	2,155,524	145,237	6.74%
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>17,727,995</u>	<u>15,617,495</u>	<u>2,110,500</u>		<u>18,074,565</u>	<u>16,153,279</u>	<u>1,921,286</u>	

	PONKAN PLAZA**				MT. PLYMOUTH PLAZA***			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	396,915	23,571	373,344	1583.91%	114,354	0	114,354	
AUGUST	456,319	211,610	244,709	115.64%	136,662	0	136,662	
SEPTEMBER*	386,893	98,239	288,654	293.83%	114,781	0	114,781	
OCTOBER	423,625	229,333	194,292	84.72%	126,398	0	126,398	
NOVEMBER	412,912	258,775	154,137	59.56%	123,347	0	123,347	
DECEMBER	431,575	260,306	171,269	65.80%	128,785	0	128,785	
JANUARY	478,723	276,429	202,294	73.18%	143,896	0	143,896	
FEBRUARY	445,230	271,191	174,039	64.18%	137,362	0	137,362	
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>3,432,191</u>	<u>1,629,454</u>	<u>1,802,737</u>		<u>1,025,585</u>	<u>0</u>	<u>1,025,585</u>	

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

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

\*\*\*Mt. Plymouth Plaza was opened for AVI traffic on April 1, 2018.

**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

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

	<b>CORAL HILLS PLAZA</b>			
	FY 19	FY 18	+ OR -	%
JULY	1,187,998	1,111,864	76,134	6.85%
AUGUST	1,325,123	1,190,048	135,075	11.35%
SEPTEMBER*	1,144,464	564,543	579,921	102.72%
OCTOBER	1,260,208	1,227,874	32,334	2.63%
NOVEMBER	1,161,581	1,203,588	(42,007)	-3.49%
DECEMBER	1,240,169	1,212,914	27,255	2.25%
JANUARY	1,309,774	1,245,004	64,770	5.20%
FEBRUARY	1,239,003	1,206,824	32,179	2.67%
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>9,868,320</u>	<u>8,962,659</u>	<u>905,661</u>	

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



**TRAFFIC**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TRAFFIC STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

**SR 453**

<b>CORONADO PLAZA*</b>				
	FY 19	FY 18	+ OR -	%
JULY	168,437	0	168,437	
AUGUST	193,010	0	193,010	
SEPTEMBER	161,333	0	161,333	
OCTOBER	182,405	0	182,405	
NOVEMBER	178,332	0	178,332	
DECEMBER	190,409	0	190,409	
JANUARY	211,765	0	211,765	
FEBRUARY	195,858	0	195,858	
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>1,481,549</u>	<u>0</u>	<u>1,481,549</u>	

\*Coronado Plaza was opened for AVI traffic on April 1, 2018.

**ELECTRONIC  
COLLECTION**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS REVENUE\***

FISCAL YEAR 2019

**YEAR TO DATE @ FEBRUARY 28, 2019**

**REVENUE COMPARISON BY PLAZA**

	<u>TOTAL TOLLS</u>	<u>TOTAL E-PASS</u>	<u>% E-PASS</u>
<b>EAST-WEST EXPRESSWAY (SR 408)</b>			
DEAN PLAZA	\$14,092,152	\$12,939,078	91.82%
CONWAY MAIN PLAZA	\$36,853,282	\$33,359,699	90.52%
PINE HILLS PLAZA	\$23,840,081	\$21,335,958	89.50%
HIAWASSEE PLAZA	\$15,887,594	\$14,341,262	90.27%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	\$6,765,249	\$5,375,609	79.46%
BEACHLINE MAIN PLAZA	\$13,634,269	\$12,036,014	88.28%
AIRPORT PLAZA	\$26,767,617	\$23,287,472	87.00%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	\$28,811,735	\$24,911,568	86.46%
BOGGY CREEK PLAZA (SC)	\$31,677,062	\$28,276,684	89.27%
CURRY FORD PLAZA	\$20,250,631	\$18,623,214	91.96%
UNIVERSITY PLAZA	\$19,185,780	\$17,566,625	91.56%
<b>WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)</b>			
INDEPENDENCE PLAZA	\$18,830,529	\$16,722,504	88.81%
FOREST LAKE PLAZA	\$20,856,512	\$18,889,182	90.57%
PONKAN PLAZA	\$2,659,685	\$2,659,685	100.00%
MT. PLYMOUTH PLAZA	\$788,862	\$788,862	100.00%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	\$9,524,824	\$8,645,569	90.77%
<b>SR 453</b>			
CORONADO PLAZA	\$864,086	\$864,086	100.00%
TOTALS	<u>\$291,289,949</u>	<u>\$260,623,071</u>	89.47%
CFX DISCOUNTS	<u>\$13,344,038</u>	<u>\$13,344,038</u>	
<b>NET TOLL REVENUES</b>	<u><u>\$277,945,911</u></u>	<u><u>\$247,279,033</u></u>	88.97%

\* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS REVENUE\***

FISCAL YEAR 2019

**TOTAL REVENUE BY MONTH**

	<u>NET TOTAL TOLL REVENUE</u>	<u>NET E-PASS REVENUE</u>	<u>% OF TOTAL</u>
JULY	\$37,075,626	\$32,495,875	87.65%
AUGUST	\$37,178,395	\$32,988,053	88.73%
SEPTEMBER	\$33,142,385	\$29,534,075	89.11%
OCTOBER	\$35,294,047	\$31,506,995	89.27%
NOVEMBER	\$33,555,354	\$30,122,754	89.77%
DECEMBER	\$32,500,916	\$28,561,316	87.88%
JANUARY	\$34,919,450	\$31,455,655	90.08%
FEBRUARY	\$34,279,739	\$30,614,310	89.31%
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u><u>\$277,945,911</u></u>	<u><u>\$247,279,033</u></u>	88.97%

\* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**CFX DISCOUNTS**  
FISCAL YEAR 2019

**TOTAL E-PASS REVENUE BY MONTH**

	<u>TOTAL E-PASS REVENUE</u>	<u>E-PASS DISCOUNTS</u>	<u>CFX BELTWAY DISCOUNT*</u>	<u>NET E-PASS REVENUE</u>	<u>DISCOUNTS AS A % OF OF E-PASS</u>	<u>DISCOUNTS AS A % OF TOTAL REVENUE</u>
JULY	\$33,614,424	\$923,140	\$195,409	\$32,495,875	3.33%	3.02%
AUGUST**	\$35,579,102	\$1,094,256	\$1,496,793	\$32,988,053	7.28%	6.97%
SEPTEMBER	\$30,976,872	\$969,027	\$473,770	\$29,534,075	4.66%	4.35%
OCTOBER	\$33,565,680	\$1,472,020	\$586,665	\$31,506,995	6.13%	5.83%
NOVEMBER	\$31,624,930	\$1,029,057	\$473,119	\$30,122,754	4.75%	4.48%
DECEMBER	\$29,970,386	\$941,290	\$467,780	\$28,561,316	4.70%	4.34%
JANUARY	\$33,122,659	\$1,131,321	\$535,682	\$31,455,655	5.03%	4.77%
FEBRUARY	\$32,169,019	\$1,065,758	\$488,951	\$30,614,310	4.83%	4.54%
MARCH						
APRIL						
MAY						
JUNE						
<b>YEAR TO DATE</b>	<u>\$260,623,071</u>	<u>\$8,625,870</u>	<u>\$4,718,168</u>	<u>\$247,279,033</u>	5.12%	4.80%

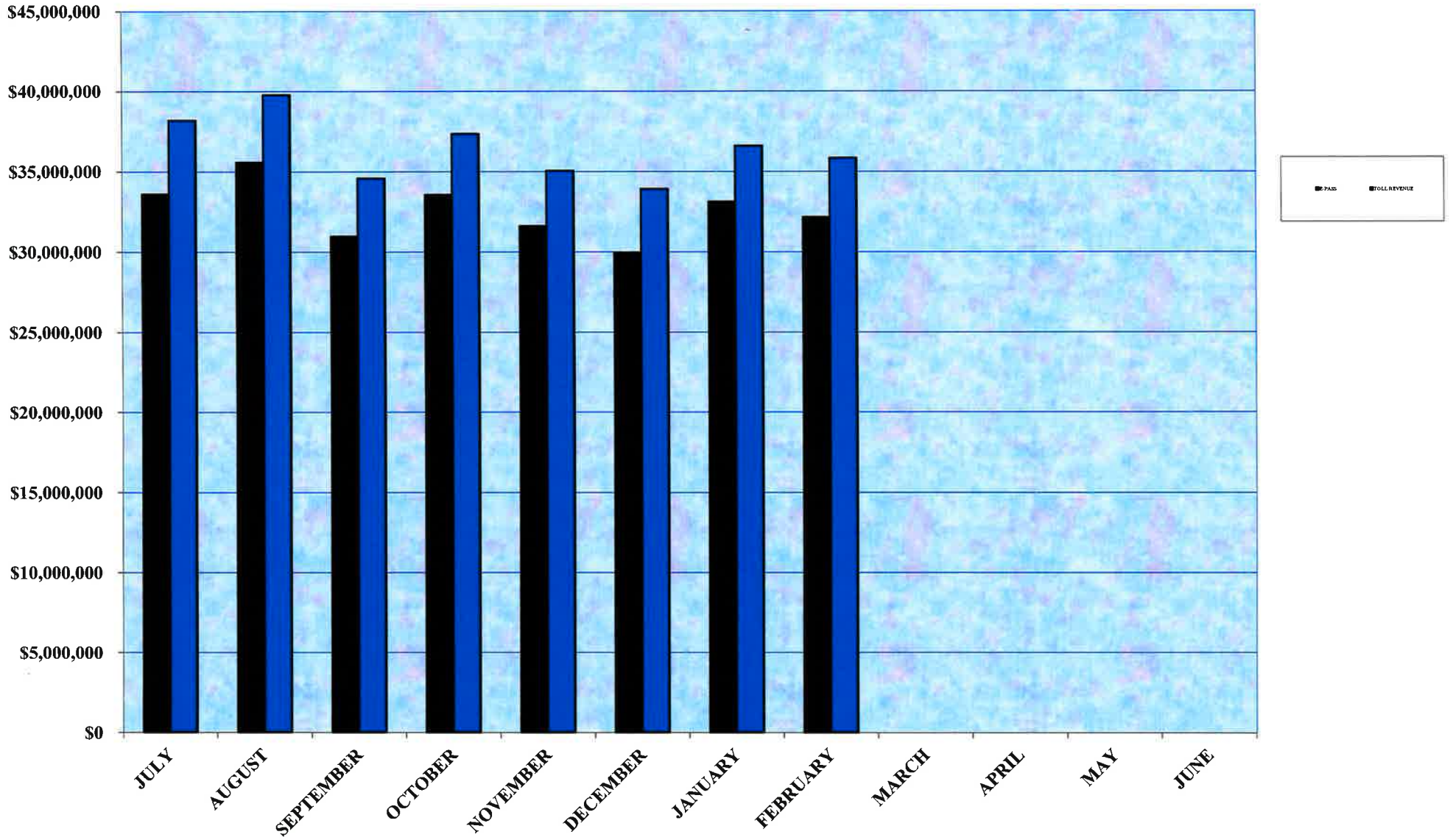
\*THE BELTWAY DISCOUNT IS GIVEN TO ALL AVI CUSTOMERS.

\*\*BELTWAY DISCOUNT IN AUGUST WAS GIVEN TO CUSTOMERS FOR PRIOR MONTH TRANSACTIONS.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**E-PASS REVENUE\***  
**E-PASS REVENUE STATISTICS BY PLAZA**  
**FISCAL YEAR 2019**

	DEAN	CONWAY MAIN	PINE HILLS	HAWASSEE	DALLAS	BEACHLINE MAIN	BEACHLINE AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	MT. PLYMOUTH	CORAL HILLS	CORONADO	CFX DISCOUNTS	NET E-PASS TOTAL	% OF NET REVENUES
JULY	\$1,659,523	\$4,319,560	\$2,706,266	\$1,798,978	\$722,035	\$1,554,078	\$3,138,902	\$3,291,630	\$3,609,563	\$2,411,679	\$2,283,371	\$2,089,931	\$2,425,318	\$323,982	\$91,781	\$1,075,869	\$111,958	\$1,118,549	\$32,495,875	87.65%
AUGUST	\$1,778,622	\$4,720,267	\$2,932,940	\$1,998,681	\$734,628	\$1,601,303	\$3,164,694	\$3,285,136	\$3,787,720	\$2,554,141	\$2,387,963	\$2,229,925	\$2,612,389	\$362,786	\$106,626	\$1,197,056	\$124,225	\$2,591,049	\$32,988,053	88.73%
SEPTEMBER	\$1,582,340	\$4,093,824	\$2,551,431	\$1,709,449	\$655,566	\$1,371,765	\$2,761,110	\$2,919,741	\$3,328,535	\$2,250,761	\$2,078,459	\$1,928,679	\$2,236,607	\$302,484	\$88,063	\$1,016,236	\$101,823	\$1,442,797	\$29,534,075	89.11%
OCTOBER	\$1,745,205	\$4,371,923	\$2,837,889	\$1,908,973	\$636,366	\$1,471,661	\$2,979,156	\$3,078,129	\$3,577,409	\$2,454,823	\$2,336,315	\$2,123,829	\$2,342,980	\$330,163	\$97,225	\$1,158,578	\$115,055	\$2,058,685	\$31,506,995	89.27%
NOVEMBER	\$1,574,883	\$4,017,061	\$2,592,415	\$1,735,890	\$643,745	\$1,401,984	\$3,258,712	\$2,922,890	\$3,362,717	\$2,227,374	\$2,141,564	\$1,969,774	\$2,236,023	\$321,803	\$94,688	\$1,010,432	\$112,974	\$1,502,175	\$30,122,754	89.77%
DECEMBER	\$1,462,293	\$3,695,126	\$2,388,415	\$1,635,407	\$632,408	\$1,481,414	\$2,548,964	\$3,059,044	\$3,372,207	\$2,100,732	\$2,000,954	\$1,979,513	\$2,138,357	\$301,662	\$89,703	\$993,744	\$90,443	\$1,409,070	\$28,561,316	87.88%
JANUARY	\$1,614,035	\$4,159,901	\$2,724,885	\$1,832,747	\$679,733	\$1,678,315	\$2,501,462	\$3,279,879	\$3,631,615	\$2,366,910	\$2,239,551	\$2,215,137	\$2,463,971	\$380,886	\$110,392	\$1,133,005	\$110,234	\$1,667,003	\$31,455,655	90.08%
FEBRUARY	\$1,522,176	\$3,982,036	\$2,601,719	\$1,721,137	\$671,128	\$1,475,493	\$2,934,473	\$3,075,118	\$3,606,917	\$2,256,794	\$2,098,448	\$2,185,717	\$2,433,536	\$335,919	\$110,384	\$1,060,650	\$97,374	\$1,554,709	\$30,614,310	89.31%
MARCH																				
APRIL																				
MAY																				
JUNE																				
<b>TOTALS</b>	<b>\$12,939,078</b>	<b>\$33,359,699</b>	<b>\$21,335,958</b>	<b>\$14,341,262</b>	<b>\$5,375,609</b>	<b>\$12,036,014</b>	<b>\$23,287,472</b>	<b>\$24,911,568</b>	<b>\$28,276,684</b>	<b>\$18,623,214</b>	<b>\$17,566,625</b>	<b>\$16,722,504</b>	<b>\$18,889,182</b>	<b>\$2,659,685</b>	<b>\$788,862</b>	<b>\$8,645,569</b>	<b>\$864,086</b>	<b>\$13,344,038</b>	<b>\$247,279,033</b>	<b>88.97%</b>

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
E-PASS REVENUE COMPARED TO TOTAL TOLL REVENUE \*  
FISCAL YEAR 2019



\*E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS TRAFFIC\***

FISCAL YEAR 2019

**YEAR TO DATE @ FEBRUARY 28, 2019**

**TRAFFIC COMPARISON BY PLAZA**

	<u>TOTAL REVENUE TRAFFIC</u>	<u>TOTAL E-PASS TRAFFIC</u>	<u>% E-PASS</u>
<b>EAST-WEST EXPRESSWAY (SR 408)</b>			
DEAN PLAZA	16,985,393	15,792,665	92.98%
CONWAY MAIN PLAZA	34,852,021	31,858,853	91.41%
PINE HILLS PLAZA	22,308,524	20,195,042	90.53%
HIAWASSEE PLAZA	19,669,583	17,983,880	91.43%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	11,814,021	9,969,543	84.39%
BEACHLINE MAIN PLAZA	14,076,125	12,560,674	89.23%
AIRPORT PLAZA	23,467,872	20,379,763	86.84%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	24,085,191	21,397,502	88.84%
BOGGY CREEK PLAZA (SC)	25,656,748	23,540,951	91.75%
CURRY FORD PLAZA	23,362,929	21,725,197	92.99%
UNIVERSITY PLAZA	22,457,741	20,804,189	92.64%
<b>WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)</b>			
INDEPENDENCE PLAZA	16,589,304	15,226,917	91.79%
FOREST LAKE PLAZA	16,756,974	15,421,725	92.03%
PONKAN PLAZA	3,136,144	3,136,144	100.00%
MT. PLYMOUTH PLAZA	934,623	934,623	100.00%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	9,096,657	8,258,557	90.79%
<b>SR 453</b>			
CORONADO PLAZA	1,360,018	1,360,018	100.00%
<b>TOTALS</b>	<u><u>286,609,868</u></u>	<u><u>260,546,243</u></u>	90.91%

\* E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

\*\*Does not include PBP toll traffic.



**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS TRAFFIC\***

FISCAL YEAR 2019

**TOTAL TRAFFIC BY MONTH**

	<u>TOTAL REVENUE TRAFFIC</u>	<u>E-PASS TRAFFIC</u>	<u>% OF TOTAL</u>
JULY	37,420,708	33,589,795	89.76%
AUGUST	39,252,855	35,715,829	90.99%
SEPTEMBER	34,124,706	31,058,941	91.02%
OCTOBER	36,931,065	33,739,270	91.36%
NOVEMBER	34,496,920	31,254,941	90.60%
DECEMBER	33,376,134	30,106,508	90.20%
JANUARY	36,082,162	33,232,828	92.10%
FEBRUARY	34,925,318	31,848,131	91.19%
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>286,609,868</u>	<u>260,546,243</u>	90.91%

\*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**E-PASS TRAFFIC\***  
**E-PASS TRAFFIC STATISTICS BY PLAZA**  
**FISCAL YEAR 2019**

	DEAN	CONWAY MAIN	PINE HILLS	HIWASSEE	DALLAS	BEACHLINE MAIN	BEACHLINE AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	MT. PLYMOUTH	CORAL HILLS	CORONADO	NET E-PASS TOTAL	% OF NET TRAFFIC
JULY	2,017,299	4,112,494	2,554,975	2,258,482	1,343,030	1,615,773	2,821,291	2,827,132	3,001,362	2,802,013	2,696,846	1,900,739	1,959,103	379,810	110,513	1,025,135	163,798	33,589,795	89.76%
AUGUST	2,175,066	4,509,444	2,783,614	2,513,179	1,353,492	1,665,848	2,844,894	2,857,603	3,170,108	2,978,726	2,835,230	2,040,769	2,115,633	423,093	127,394	1,140,041	181,695	35,715,829	90.99%
SEPTEMBER	1,931,760	3,904,761	2,416,944	2,149,814	1,196,705	1,428,161	2,471,734	2,505,758	2,779,185	2,630,431	2,469,470	1,769,785	1,818,228	357,095	106,069	973,439	149,602	31,058,941	91.02%
OCTOBER	2,132,536	4,177,615	2,686,217	2,386,849	1,214,535	1,524,890	2,666,392	2,660,685	2,989,027	2,866,191	2,766,282	1,940,284	1,984,797	389,090	116,578	1,068,810	168,492	33,739,270	91.36%
NOVEMBER	1,921,630	3,835,160	2,452,831	2,170,094	1,184,786	1,454,590	2,536,867	2,513,453	2,796,797	2,605,366	2,536,307	1,797,508	1,814,582	381,019	114,328	973,613	166,010	31,254,941	90.60%
DECEMBER	1,790,516	3,546,393	2,258,855	2,059,869	1,166,897	1,565,233	2,298,117	2,619,475	2,792,930	2,463,462	2,374,418	1,815,240	1,763,614	359,747	108,264	966,217	157,261	30,106,508	90.20%
JANUARY	1,969,491	3,978,566	2,579,066	2,288,585	1,284,037	1,769,133	2,280,344	2,791,766	3,028,694	2,755,542	2,644,783	1,998,476	1,999,717	448,666	130,842	1,087,602	197,518	33,232,828	92.10%
FEBRUARY	1,854,367	3,794,420	2,462,540	2,157,008	1,226,061	1,537,046	2,460,124	2,621,630	2,982,848	2,623,466	2,480,853	1,964,116	1,966,051	397,624	120,635	1,023,700	175,642	31,848,131	91.19%
MARCH																			
APRIL																			
MAY																			
JUNE																			
<b>TOTALS</b>	<b>15,792,665</b>	<b>31,858,853</b>	<b>20,195,042</b>	<b>17,983,880</b>	<b>9,969,543</b>	<b>12,560,674</b>	<b>20,379,763</b>	<b>21,397,502</b>	<b>23,540,951</b>	<b>21,725,197</b>	<b>20,804,189</b>	<b>15,226,917</b>	<b>15,421,725</b>	<b>3,136,144</b>	<b>934,623</b>	<b>8,258,557</b>	<b>1,360,018</b>	<b>260,546,243</b>	<b>90.91%</b>

\*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS

# **Pay-By-Plate**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
ADJUSTED UNPAID TRANSACTION REPORT  
AS OF FEBRUARY 28, 2019**

<b>Fiscal Year</b>	<b>Paid in Lane Transactions</b>	<b>Unpaid in Lane Transactions</b>	<b>Unpaid in Lane Transaction %</b>	<b>Transactions Associated with an UTN/PBP</b>	<b>% Collected to Date (1)</b>	<b>Adjusted Unpaid in Lane Transactions</b>	<b>Adjusted Unpaid in Lane Transaction %</b>
FY 2010	288,246,042	10,001,109	3.37%	4,388,256	78.76%	6,544,919	2.19%
FY 2011	295,598,033	10,326,169	3.41%	5,912,899	82.07%	5,473,453	1.79%
FY 2012	298,085,710	9,776,675	3.18%	8,059,120	82.24%	3,148,855	1.02%
FY 2013	306,888,685	11,773,583	3.69%	9,088,249	80.47%	4,460,269	1.40%
FY 2014	326,847,667	14,639,130	4.29%	11,340,620	79.20%	5,657,359	1.66%
FY 2015	357,644,608	19,292,577	5.12%	15,248,222	78.43%	7,333,396	1.95%
FY 2016	398,345,737	27,428,626	6.44%	21,552,489	78.15%	10,585,356	2.49%
FY 2017	420,930,206	36,683,823	8.02%	29,789,520	77.95%	13,462,892	2.94%
FY 2018	433,436,477	47,239,204	9.83%	33,684,853	70.96%	23,336,432	4.85%
FY 2019 - To Date	286,609,868	55,990,175	16.34%	26,320,666	42.61%	44,774,939	13.07%

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

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

**CURRENT MONTH - FEBRUARY 2019**

FISCAL YEAR 2019

	<u>REVENUE</u> <u>TRAFFIC</u>	<u>UNPAID</u> <u>IN LANE</u> <u>TRANSACTIONS</u>	
<b><u>EAST-WEST EXPRESSWAY</u></b>			
DEAN PLAZA	1,986,628	456,456	18.68%
CONWAY MAIN PLAZA	4,135,479	967,910	18.97%
PINE HILLS PLAZA	2,705,851	623,194	18.72%
HIAWASSEE PLAZA	2,349,809	507,381	17.76%
<b><u>BEACHLINE EXPRESSWAY</u></b>			
DALLAS PLAZA	1,444,366	232,814	13.88%
BEACHLINE MAIN PLAZA	1,767,335	326,983	15.61%
AIRPORT PLAZA**	2,827,396	381,418	11.89%
<b><u>CENTRAL FLORIDA GREENEWAY</u></b>			
JOHN YOUNG PLAZA (SC)	2,933,170	626,499	17.60%
BOGGY CREEK PLAZA (SC)	3,234,956	566,433	14.90%
CURRY FORD PLAZA	2,810,562	609,170	17.81%
UNIVERSITY PLAZA	2,671,074	548,764	17.04%
<b><u>WESTERN BELTWAY/WEKIVA PARKWAY</u></b>			
INDEPENDENCE PLAZA	2,118,644	260,177	10.94%
FOREST LAKE PLAZA	2,123,216	295,908	12.23%
PONKAN PLAZA	397,624	79,343	16.63%
MT. PLYMOUTH PLAZA	120,635	27,879	18.77%
<b><u>JOHN LAND APOPKA EXPRESSWAY</u></b>			
CORAL HILLS	1,122,931	193,453	14.70%
<b><u>SR 453</u></b>			
CORONADO	175,642	33,693	16.10%
<b>TOTALS</b>	<u>34,925,318</u>	<u>6,737,475</u>	<u>16.17%</u>

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

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**UNPAID TRANSACTION REPORT - BY MONTH\***  
**FISCAL YEAR 2019**

	DEAN	CONWAY MAIN	FINE HILLS	HIWASSEE	DALLAS	BEACHLINE MAIN & ICF	AIRPORT**	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	MT. PLYMOUTH	CORAL HILLS	CORONADO	TOTAL UNPAID TRANSACTIONS	REVENUE TRAFFIC	%
JULY	353,700	747,126	515,802	399,113	235,044	262,064	330,205	545,875	497,705	480,698	427,922	286,412	297,831	73,107	25,471	170,126	30,224	5,678,425	37,420,708	13.18%
AUGUST	313,910	578,823	498,494	328,979	216,105	208,412	337,961	479,333	468,528	466,303	422,942	218,998	256,580	42,510	14,564	131,850	16,741	5,001,033	39,252,855	11.30%
SEPTEMBER	433,519	906,667	612,411	467,846	256,132	322,666	334,101	616,396	615,255	571,093	593,972	349,591	377,110	64,900	21,797	199,187	29,773	6,772,416	34,124,706	16.56%
OCTOBER	455,090	1,064,858	650,962	511,415	291,377	306,297	358,808	778,242	768,781	654,675	552,029	416,130	373,877	83,543	27,637	172,310	34,261	7,500,292	36,931,065	16.88%
NOVEMBER	502,533	1,069,439	725,611	572,150	339,122	368,002	391,774	842,796	800,673	733,123	606,450	458,742	465,068	89,013	29,028	246,539	38,275	8,278,338	34,496,920	19.35%
DECEMBER	541,732	1,191,419	769,540	611,760	360,296	460,985	367,037	854,403	794,993	813,797	650,130	493,563	515,309	110,504	31,570	254,691	50,997	8,872,726	33,376,134	21.00%
JANUARY	462,455	1,025,477	681,567	521,613	231,066	474,580	339,472	582,018	622,319	657,688	548,837	341,702	371,053	48,479	21,055	197,110	22,979	7,149,470	36,082,162	16.54%
FEBRUARY	456,456	967,910	623,194	507,381	232,814	326,983	381,418	626,499	566,433	609,170	548,764	260,177	295,908	79,343	27,879	193,453	33,693	6,737,475	34,925,318	16.17%
MARCH																				
APRIL																				
MAY																				
JUNE																				
	<u>3,519,395</u>	<u>7,551,719</u>	<u>5,077,581</u>	<u>3,920,257</u>	<u>2,161,956</u>	<u>2,729,989</u>	<u>2,840,776</u>	<u>4,351,046</u>	<u>5,134,687</u>	<u>4,986,547</u>	<u>4,351,046</u>	<u>2,825,315</u>	<u>2,952,736</u>	<u>591,399</u>	<u>199,001</u>	<u>1,565,266</u>	<u>256,943</u>	<u>55,990,175</u>	<u>286,609,868</u>	<u>16.34%</u>

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

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**UNPAID TRANSACTION RATE REPORT - BY MONTH\***  
 FISCAL YEAR 2019

	DEAN	CONWAY MAIN	PINE HILLS	HAWASSEE	DALLAS	BEACHLINE MAIN & ICP	AIRPORT**	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	MT. PLYMOUTH	CORAL HILLS	CORONADO	TOTAL UNPAID TRANSACTIONS	REVENUE TRAFFIC	%
JULY	13.99%	14.20%	15.37%	13.80%	12.55%	11.98%	9.19%	14.42%	13.07%	13.67%	12.73%	11.91%	12.20%	16.14%	18.73%	13.01%	15.58%	5,678,425	37,420,708	13.18%
AUGUST	11.84%	10.54%	13.99%	10.72%	11.86%	9.73%	9.43%	12.96%	11.95%	12.72%	12.14%	9.02%	10.07%	9.13%	10.26%	9.54%	8.44%	5,001,033	39,252,855	11.30%
SEPTEMBER	17.25%	17.50%	18.65%	16.61%	15.41%	16.33%	10.59%	18.09%	16.97%	16.82%	18.23%	15.42%	16.02%	15.38%	17.05%	15.65%	16.60%	6,772,416	34,124,706	16.56%
OCTOBER	16.61%	18.94%	18.10%	16.48%	16.99%	14.91%	10.59%	20.75%	19.17%	17.60%	15.68%	16.51%	14.82%	17.68%	19.16%	12.81%	16.90%	7,500,292	36,931,065	16.88%
NOVEMBER	19.54%	20.28%	21.07%	19.37%	19.52%	17.95%	11.81%	22.92%	20.76%	20.73%	18.13%	18.92%	19.01%	18.94%	20.25%	18.60%	18.74%	8,278,338	34,496,920	19.35%
DECEMBER	21.81%	23.32%	23.36%	21.19%	20.44%	21.63%	11.96%	22.29%	20.57%	23.34%	20.12%	19.78%	21.01%	23.50%	22.58%	19.16%	24.49%	8,872,726	33,376,134	21.00%
JANUARY	17.98%	19.13%	19.38%	17.31%	13.39%	21.86%	11.34%	15.74%	15.93%	18.23%	13.34%	13.70%	14.68%	9.75%	13.86%	14.24%	10.42%	7,149,470	36,082,162	16.54%
FEBRUARY	18.68%	18.97%	18.72%	17.76%	13.88%	15.61%	11.89%	17.60%	14.90%	17.81%	17.04%	10.94%	12.23%	16.63%	18.77%	14.70%	16.10%	6,737,475	34,925,318	16.17%
MARCH																				
APRIL																				
MAY																				
JUNE																				
	17.16%	17.81%	18.54%	16.32%	15.47%	10.80%	16.24%	18.11%	16.68%	17.59%	16.23%	14.55%	14.98%	15.87%	17.55%	14.68%	15.89%	55,990,175	286,609,868	16.34%

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

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

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PAY BY PLATE AGING REPORT  
AS OF FEBRUARY 28, 2019**

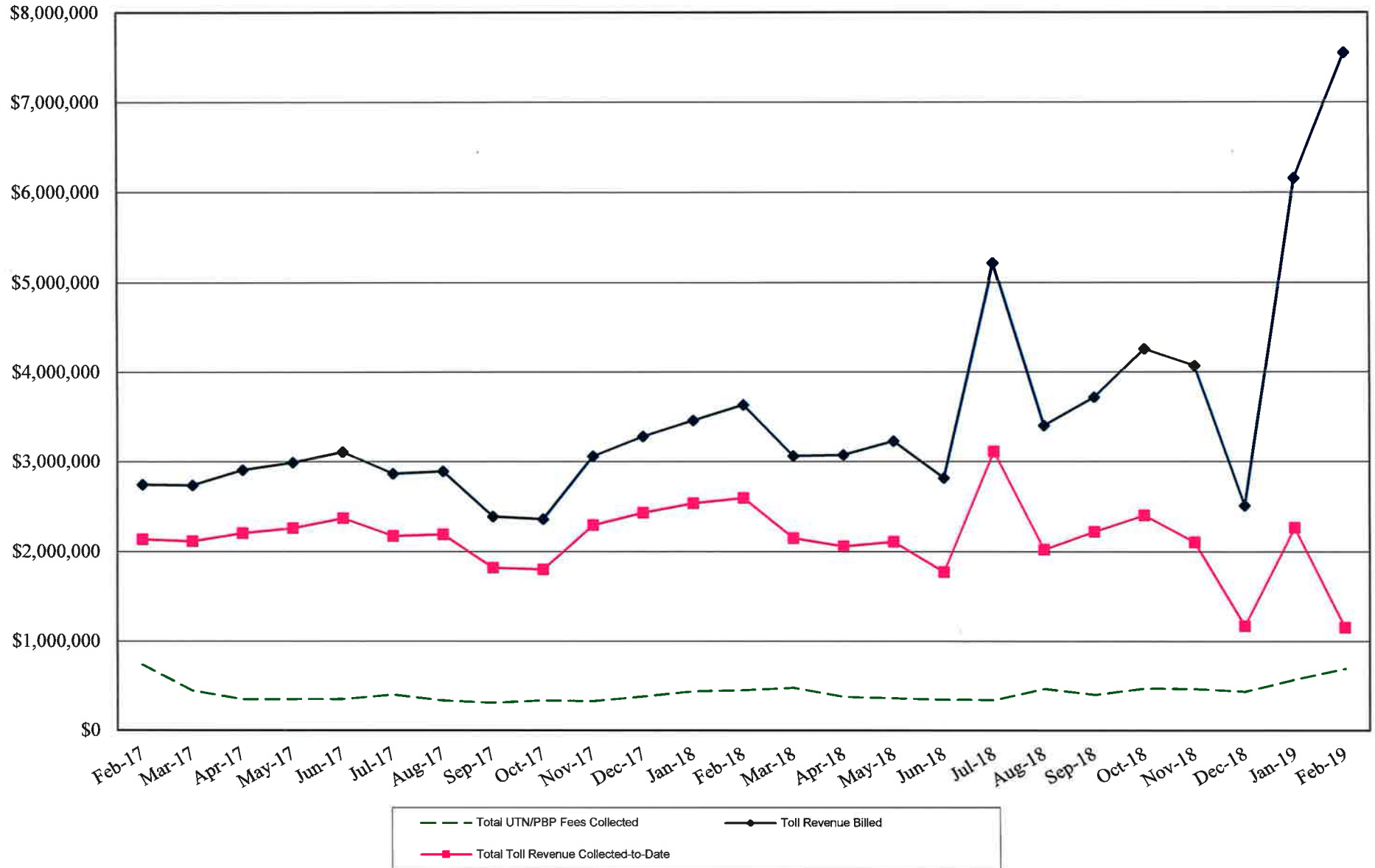
<b>Month UTN/PBP was Created</b>	<b>Total Transactions Associated with an UTN/PBP<sup>(1)</sup></b>	<b>Toll Revenue Billed</b>	<b>Toll Revenue Paid-to-Date</b>	<b>Toll Revenue M-Tolled-to- Date<sup>(2)</sup></b>	<b>Total Toll Revenue Collected-to- Date</b>	<b>Percentage of Billed Revenue Collected-to- Date</b>
Feb-17	2,647,270	\$2,743,172.31	\$1,853,540.84	\$282,979.38	\$2,136,520.22	77.89%
Mar-17	2,428,864	\$2,736,524.74	\$1,836,900.57	\$278,131.41	\$2,115,031.98	77.29%
Apr-17	2,429,632	\$2,905,272.61	\$1,924,419.04	\$281,612.84	\$2,206,031.88	75.93%
May-17	2,582,235	\$2,988,571.71	\$1,966,437.04	\$292,797.57	\$2,259,234.61	75.60%
Jun-17	2,663,419	\$3,106,561.75	\$2,049,366.08	\$321,362.62	\$2,370,728.70	76.31%
Jul-17	2,753,812	\$2,864,918.03	\$1,886,821.95	\$287,076.25	\$2,173,898.20	75.88%
Aug-17	2,522,982	\$2,891,241.46	\$1,897,337.40	\$295,273.01	\$2,192,610.41	75.84%
Sep-17	2,550,779	\$2,389,695.37	\$1,589,535.66	\$230,462.83	\$1,819,998.49	76.16%
Oct-17	2,108,620	\$2,360,949.95	\$1,562,581.53	\$238,561.52	\$1,801,143.05	76.29%
Nov-17	2,088,346	\$3,059,437.51	\$2,010,699.80	\$283,337.28	\$2,294,037.08	74.98%
Dec-17	2,702,406	\$3,279,908.43	\$2,152,052.07	\$280,421.41	\$2,432,473.48	74.16%
Jan-18	2,865,816	\$3,455,365.60	\$2,232,457.15	\$304,497.22	\$2,536,954.37	73.42%
Feb-18	3,022,244	\$3,630,692.17	\$2,279,416.31	\$317,264.93	\$2,596,681.24	71.52%
Mar-18	3,178,122	\$3,063,533.63	\$1,895,047.05	\$253,368.56	\$2,148,415.61	70.13%
Apr-18	2,680,845	\$3,073,298.83	\$1,814,447.57	\$246,022.79	\$2,060,470.36	67.04%
May-18	2,681,927	\$3,226,110.55	\$1,846,280.22	\$264,946.67	\$2,111,226.89	65.44%
Jun-18	2,811,413	\$2,818,413.80	\$1,578,164.30	\$193,952.12	\$1,772,116.42	62.88%
Jul-18	2,442,134	\$5,215,698.39	\$2,750,708.64	\$358,183.67	\$3,108,892.31	59.61%
Aug-18	4,552,201	\$3,397,749.17	\$1,883,529.25	\$139,779.17	\$2,023,308.42	59.55%
Sep-18	2,887,957	\$3,714,191.75	\$2,112,220.60	\$107,752.52	\$2,219,973.12	59.77%
Oct-18	3,080,107	\$4,256,584.51	\$2,285,668.01	\$117,948.76	\$2,403,616.77	56.47%
Nov-18	3,539,827	\$4,067,453.95	\$1,991,382.19	\$113,923.29	\$2,105,305.48	51.76%
Dec-18	3,473,140	\$2,512,093.99	\$1,081,318.62	\$86,348.16	\$1,167,666.78	46.48%
Jan-19	2,103,211	\$6,154,818.14	\$2,053,513.84	\$211,073.44	\$2,264,587.28	36.79%
Feb-19	5,109,472	\$7,551,176.68	\$984,228.02	\$168,962.88	\$1,153,190.90	15.27%
<b>TOTALS</b>	<b>71,906,781</b>	<b>\$87,463,435.03</b>	<b>\$47,518,073.75</b>	<b>\$5,956,040.30</b>	<b>\$53,474,114.05</b>	<b>61.14%</b>

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

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



**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PAY BY PLATE AGING REPORT  
AS OF FEBRUARY 28, 2019**



# **GOLDENROD EXTENSION**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
**GOLDENROD EXTENSION MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS**  
 FOR FISCAL YEAR ENDING JUNE 30, 2019

	CURRENT MONTH - FEBRUARY 2019			YEAR-TO-DATE - FEBRUARY 28, 2019		
	FY 2019	BUDGET	VARIANCE	FY 2019	BUDGET	VARIANCE
<b>CASH INCOME</b>						
TOLL REVENUE	\$140,255	\$172,267	(\$32,011)	\$1,251,802	\$1,452,588	(\$200,786)
<b>TOTAL CASH AVAILABLE</b>	<u>\$140,255</u>	<u>\$172,267</u>	<u>(\$32,011)</u>	<u>\$1,251,802</u>	<u>\$1,452,588</u>	<u>(\$200,786)</u>
<b>EXPENSES</b>						
OPERATIONS	\$17,036	\$26,836	\$9,800	\$161,214	\$214,688	\$53,474
MAINTENANCE	\$9,337	\$10,642	\$1,305	\$59,343	\$85,135	\$25,792
<b>TOTAL O&amp;M</b>	<u>\$26,373</u>	<u>\$37,478</u>	<u>\$11,105</u>	<u>\$220,557</u>	<u>\$299,823</u>	<u>\$79,266</u>
<b>NET CASH FLOW</b>	<u><u>\$113,882</u></u>	<u><u>\$134,789</u></u>	<u><u>(\$20,907)</u></u>	<u><u>\$1,031,245</u></u>	<u><u>\$1,152,765</u></u>	<u><u>(\$121,520)</u></u>

	Contribution From Partners	*Amount Returned in Prior Years	Net Capital Investment Due to Partners	*Amount Eligible for Return in Current Year	*Net Liability Outstanding
City of Orlando	\$2,000,000	\$631,050	\$1,368,950	\$45,271.64	\$1,323,678
Orange County	\$1,000,000	\$315,557	\$684,443	\$22,687.38	\$661,756
GOAA	\$4,500,000	\$1,420,459	\$3,079,541	\$101,990.10	\$2,977,551
CFX	\$38,010,485	\$10,938,383	\$27,072,102	\$861,295.59	\$26,210,807
<b>Total</b>	<u>\$45,510,485</u>	<u>\$13,305,449</u>	<u>\$32,205,036</u>	<u>\$1,031,244.71</u>	<u>\$31,173,791</u>

\* Subject to year end audit adjustments.