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# **STATISTICAL REPORT**

**January 2019**

**Central Florida  
Expressway Authority**

# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: CFX BOARD MEMBERS  
FROM: Michael Carlisle, Director of Accounting and Finance  
DATE: February 28, 2019  
SUBJECT: Statistical Report – January – 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:

- Treasurer's Report**
- Debt Service Ratio (DSR):**

The Projected Senior Lien DSR on a cash flow basis as of January 31, 2019 is projected for Year-End FY 19 to be 2.32 and the Subordinate DSR is projected to be 2.22.
- System Projects** – Shows year-to-date actual expenditures and estimated expenditures for the remainder of the year to give a year-end projected total.
- Comparative Cash Flow Report** – This report is based on actual cash spent and actual cash received in the Revenue Fund.
- Cash & Investments Report** – Shows the balance of all CFX's funds.
- Toll Revenue Statistics:**

<u>Month of January 2019 - Compared to same month in FY 18</u>	
Total System Revenues were \$40,335,197 an INCREASE of	5.49%
<u>Year-to-Date as of 1/31/19 - Compared to same month in FY 18</u>	
Total System Revenues were \$268,368,327 an INCREASE of	10.46%
- Projected Toll Revenues:**

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

<u>Month of January 2019 - Actual compared to projections</u>	
Total System Revenues were ABOVE Projections for the Month by	5.01%
<u>Year-to-Date as of 1/31/19 - Actual compared to projections</u>	
Total System Revenues were ABOVE Projections for the Year by	1.31%

February 28, 2019

8. **Five Year System Revenue Comparison**

9. **Toll Traffic Statistics:**

Month of January 2019 - Compared to same month in FY 18

Total Revenue Traffic was 40,813,038 an INCREASE of 2.77%

Year-to-Date as of 1/31/19 - Compared to same month in FY 18

Total Revenue Traffic was 273,029,111 an INCREASE of 8.37%

10. **E-PASS Statistics:**

Month of January 2019 – E-PASS Revenue was \$31,455.655

As a percentage of Total Toll Revenue 89.39%

Year-to-Date as of 1/31/19 - E-PASS Revenue was \$216,664,723

As a percentage of Total Toll Revenue 88.77%

Year-to-Date as of 1/31/19 - E-PASS Traffic was 228,698,112

As a percentage of Total Toll Traffic 90.71%

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.

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# **TREASURER'S REPORT**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
AND RELATED DOCUMENTS  
FOR THE MONTH ENDING JANUARY 31, 2019 AND YEAR-TO-DATE**

	<u>FY 19 MONTH ACTUAL</u>	<u>FY 19 MONTH BUDGET</u>	<u>FY 19 YEAR-TO-DATE ACTUAL</u>	<u>FY 19 YEAR-TO-DATE BUDGET</u>	<u>FY 19 YEAR-TO-DATE VARIANCE</u>	<u>FY 19 YEAR-TO-DATE % VARIANCE</u>	<u>FY 18 - 19 YEAR-TO-DATE COMPARISON</u>
<b>REVENUES</b>							
TOLLS	\$ 40,335,197	\$ 38,411,423	\$ 268,368,327	\$ 264,895,492	\$ 3,472,835	1.3%	10.5%
FEES COLLECTED VIA UTM/UTC'S AND PBP'S	\$ 804,157	665,645	4,708,697	3,906,442	802,255	20.5%	17.2%
TRANSPONDER SALES	\$ 28,097	25,193	198,405	157,332	41,073	26.1%	21.8%
OTHER OPERATING	\$ 124,922	112,767	667,599	684,691	(17,092)	-2.5%	-15.3%
INTEREST	\$ 654,794	390,000	2,512,701	1,740,000	772,701	44.4%	16.6%
MISCELLANEOUS	\$ 68,727	86,287	618,177	617,390	787	0.1%	1.6%
<b>TOTAL REVENUES</b>	<b>\$ 42,015,893</b>	<b>39,691,315</b>	<b>277,073,906</b>	<b>272,001,346</b>	<b>5,072,559</b>	<b>1.9%</b>	<b>10.5%</b>
<b>O M &amp; A EXPENSES</b>							
OPERATIONS	\$ 5,496,192	5,121,098	30,101,505	32,024,606	1,923,101	6.0%	17.0%
MAINTENANCE	\$ 1,160,186	2,100,515	7,241,564	8,944,352	1,702,788	19.0%	-6.5%
ADMINISTRATION	\$ 648,699	611,234	4,129,152	4,768,347	639,195	13.4%	2.8%
OTHER OPERATING	\$ 408,859	255,600	1,103,376	1,124,635	21,259	1.9%	-8.0%
<b>TOTAL O M &amp; A EXPENSES</b>	<b>\$ 7,713,936</b>	<b>8,088,448</b>	<b>42,575,597</b>	<b>46,861,941</b>	<b>4,286,343</b>	<b>9.1%</b>	<b>10.0%</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>\$ 34,301,957</b>	<b>31,602,867</b>	<b>234,498,309</b>	<b>225,139,406</b>	<b>9,358,903</b>	<b>4.2%</b>	<b>10.6%</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>\$ 15,037,782</b>	<b>15,323,070</b>	<b>99,415,378</b>	<b>100,693,855</b>	<b>1,278,477</b>	<b>1.3%</b>	<b>1.1%</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b>\$ 19,264,175</b>	<b>\$ 16,279,797</b>	<b>\$ 135,082,931</b>	<b>\$ 124,445,551</b>	<b>\$ 10,637,380</b>	<b>8.5%</b>	<b>18.9%</b>

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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 JANUARY 31, 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	\$ 30,101,505	\$ 32,024,606	\$ 1,923,101	6.0%
Maintenance	7,241,564	8,944,352	1,702,788	19.0%
Administration	4,129,152	4,768,347	639,195	13.4%
Other Operating	<u>1,103,376</u>	<u>1,124,635</u>	<u>21,259</u>	<u>1.9%</u>
Total O M & A	\$ 42,575,597	\$ 46,861,941	\$ 4,286,343	9.1%
 Capital Expenditures				
Operations	\$ -	\$ 76,750	76,750	100.0%
Maintenance	29,745	60,000	30,255	50.4%
Administration	<u>-</u>	<u>41,667</u>	<u>41,667</u>	<u>100.0%</u>
Total Capital Expenditures	\$ 29,745	\$ 178,417	\$ 148,672	83.3%

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**Central Florida Expressway Authority  
Operations - Comparison of Actual to Budget  
For the Seven Months Ending January 31, 2019**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	301,238	326,778	25,540	7.82%
Image Review	3,866,911	3,850,838	(16,073)	-0.42%
Special Projects	42,405	115,291	72,886	63.22%
Information Technology	2,191,009	2,382,755	191,745	8.05%
E-PASS Service Center	11,090,214	11,806,638	716,425	6.07%
E-PASS Business Services	73,378	89,663	16,285	18.16%
Public Outreach/Education	1,249,190	1,267,437	18,248	1.44%
<b>Subtotal CFX</b>	<b>18,814,345</b>	<b>19,839,400</b>	<b>1,025,055</b>	<b>5.17%</b>
Plazas	11,287,161	12,261,956	974,796	7.95%
<b>Subtotal Toll Facilities</b>	<b>11,287,161</b>	<b>12,261,956</b>	<b>974,796</b>	<b>7.95%</b>
<b>Total Operations Expenses</b>	<b>30,101,505</b>	<b>32,101,356</b>	<b>1,999,851</b>	<b>6.23%</b>

**Central Florida Expressway Authority  
Maintenance - Comparison of Actual to Budget  
For the Seven Months Ending January 31, 2019**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Maintenance Administration	1,360,502	1,742,353	381,851	21.92%
Traffic Operations	1,768,223	1,840,170	71,947	3.91%
Routine Maintenance	4,142,584	5,421,829	1,279,245	23.59%
<b>Total Maintenance Expenses</b>	<u><u>7,271,309</u></u>	<u><u>9,004,352</u></u>	<u><u>1,733,044</u></u>	<u><u>19.25%</u></u>



**Central Florida Expressway Authority  
Administration - Actual to Budget by Cost Center  
For the Seven Months Ending January 31, 2019**

	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Budget Variance</b>	<b>Variance Percentage</b>
General	426,245	579,748	153,503	26.48%
Administrative Services	1,178,424	1,246,571	68,146	5.47%
Communications	359,985	388,503	28,518	7.34%
Human Resources	130,919	184,429	53,510	29.01%
Supplier Diversity	105,856	220,786	114,930	52.05%
Accounting	870,262	983,537	113,274	11.52%
Records Management	174,151	210,830	36,679	17.40%
Construction Administration	28,818	39,025	10,207	26.16%
Procurement	267,805	278,122	10,317	3.71%
Legal	354,501	372,463	17,962	4.82%
Internal Audit	181,963	255,000	73,038	28.64%
525 Magnolia	15,342	15,638	296	1.89%
Engineering	34,881	35,362	481	1.36%
<b>Grand Total Expenses</b>	<b>4,129,152</b>	<b>4,810,014</b>	<b>680,862</b>	<b>14.16%</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 JANUARY 31, 2019 AND YEAR-TO-DATE**

	FY 19 YEAR-TO-DATE ACTUAL	FY 19 YEAR-TO-DATE BUDGET	FY 19 YEAR-TO-DATE VARIANCE	FY 18 YEAR-TO-DATE ACTUAL	FY 18 YEAR-TO-DATE BUDGET	FY 18 YEAR-TO-DATE VARIANCE	YEAR-TO-DATE VARIANCE COMPARISON
<b>REVENUES</b>							
TOLLS	\$ 268,368,327	\$ 264,895,492	\$ 3,472,835	\$ 242,951,562	\$ 244,547,228	\$ (1,595,666)	\$ 5,068,501
FEES COLLECTED VIA UTM/UTC'S AND PBP'S	4,708,697	3,906,442	802,255	4,019,199	3,118,768	900,431	(98,176)
TRANSPONDER SALES	198,405	157,332	41,073	162,853	124,499	38,354	2,719
OTHER OPERATING	667,599	684,691	(17,092)	788,283	660,672	127,611	(144,703)
INTEREST	2,512,701	1,740,000	772,701	2,155,340	1,920,860	234,480	538,221
MISCELLANEOUS	618,177	617,390	787	608,661	588,697	19,964	(19,177)
<b>TOTAL REVENUES</b>	<b>277,073,906</b>	<b>272,001,346</b>	<b>5,072,559</b>	<b>250,685,898</b>	<b>250,960,724</b>	<b>(274,826)</b>	<b>5,347,385</b>
<b>O M &amp; A EXPENSES</b>							
OPERATIONS	30,101,505	32,024,606	1,923,101	25,736,311	29,744,378	4,008,067	(2,084,966)
MAINTENANCE	7,241,564	8,944,352	1,702,788	7,749,068	8,646,534	897,466	805,322
ADMINISTRATION	4,129,152	4,768,347	639,195	4,017,150	4,461,034	443,884	195,311
OTHER OPERATING	1,103,376	1,124,635	21,259	1,199,685	1,212,150	12,465	8,794
<b>TOTAL O M &amp; A EXPENSES</b>	<b>42,575,597</b>	<b>46,861,941</b>	<b>4,286,343</b>	<b>38,702,214</b>	<b>44,064,096</b>	<b>5,361,882</b>	<b>(1,075,539)</b>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<b>234,498,309</b>	<b>225,139,406</b>	<b>9,358,903</b>	<b>211,983,684</b>	<b>206,896,628</b>	<b>5,087,056</b>	<b>4,271,847</b>
<b>COMBINED NET DEBT SERVICE</b>	<b>99,415,378</b>	<b>100,693,855</b>	<b>1,278,477</b>	<b>98,349,706</b>	<b>99,092,025</b>	<b>(742,319)</b>	<b>2,020,796</b>
<b>NET REVENUES AFTER DEBT SERVICE</b>	<b><u>\$ 135,082,931</u></b>	<b><u>\$ 124,445,551</u></b>	<b><u>\$ 10,637,380</u></b>	<b><u>\$ 113,633,978</u></b>	<b><u>\$ 107,804,603</u></b>	<b><u>\$ 5,829,375</u></b>	<b><u>\$ 4,808,005</u></b>

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS  
PREVIOUS YEAR COMPARISON  
FOR THE MONTH ENDING JANUARY 31, 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	\$ 40,335,197	\$ 38,235,580	\$ 2,099,617	\$ 268,368,327	\$ 242,951,562	\$ 25,416,765
FEES COLLECTED VIA UTM/UTC'S AND PBP'S	804,157	664,578	139,579	4,708,697	4,019,199	689,498
TRANSPONDER SALES	28,097	26,212	1,885	198,405	162,853	35,552
OTHER OPERATING	124,922	175,355	(50,433)	667,599	788,283	(120,684)
INTEREST	654,794	325,870	328,924	2,512,701	2,155,340	357,361
MISCELLANEOUS	68,727	86,778	(18,051)	618,177	608,661	9,516
<b>TOTAL REVENUES</b>	42,015,893	39,514,373	2,501,520	277,073,906	250,685,898	26,388,008
<b>O M &amp; A EXPENSES</b>						
OPERATIONS	5,496,192	5,643,989	(147,797)	30,101,505	25,736,311	4,365,194
MAINTENANCE	1,160,186	2,085,475	(925,289)	7,241,564	7,749,068	(507,504)
ADMINISTRATION	648,699	599,497	49,202	4,129,152	4,017,150	112,002
OTHER OPERATING	408,859	407,935	924	1,103,376	1,199,685	(96,309)
<b>TOTAL O M &amp; A EXPENSES</b>	7,713,936	8,736,896	(1,022,960)	42,575,597	38,702,214	3,873,383
<b>NET REVENUES BEFORE DEBT SERVICE</b>	34,301,957	30,777,477	3,524,480	234,498,309	211,983,684	22,514,625
<b>COMBINED NET DEBT SERVICE</b>	15,037,782	13,988,446	1,049,336	99,415,378	98,349,706	1,065,672
<b>NET REVENUES AFTER DEBT SERVICE</b>	<u>\$ 19,264,175</u>	<u>\$ 16,789,031</u>	<u>\$ 2,475,144</u>	<u>\$ 135,082,931</u>	<u>\$ 113,633,978</u>	<u>\$ 21,448,953</u>

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**D.S.R**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**PROJECTED DEBT SERVICE RATIO**  
**FOR FISCAL YEAR ENDING JUNE 30, 2019**  
**AS OF JANUARY 31, 2019**

<b>REVENUES</b>	
TOLLS	\$ 464,481,640
FEEES COLLECTED VIA UTN'S/UTC'S AND PBP'S	8,050,755
TRANSPONDER SALES	327,773
OTHER OPERATING	1,332,578
INTEREST	4,242,251
MISCELLANEOUS	1,038,137
<b>TOTAL REVENUES</b>	<u>\$479,473,134</u>
<b>EXPENSES</b>	
OPERATIONS	63,802,415
MAINTENANCE	19,937,226
ADMINISTRATION	8,366,478
OTHER OPERATIONAL COSTS	2,453,750
<b>TOTAL EXPENSES</b>	<u>\$94,559,869</u>
ADD: DEPOSITS TO OMA RESERVE	1,086,007
<b>NET EXPENSES</b>	<u>95,645,876</u>
<b>NET REVENUES BEFORE DEBT SERVICE</b>	<u>\$383,827,258</u>
SENIOR DEBT SERVICE PAYMENTS	<u>\$168,604,747</u>
GENERAL RESERVE MANDATORY SUBORDINATE PAYMENTS <sup>(1)</sup>	7,147,340
<b>TOTAL DEBT PAYMENT</b>	<u>\$175,752,087</u>
PAYMENTS FROM FDOT	7,070,420
<b>SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL MANDATORY DEBT PAYMENT</b>	<u>2.22</u>
<b>SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE</b>	<u>2.32</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	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	39,356,704	40,335,197	37,083,977	41,899,657	39,639,143	39,387,483	38,103,053	464,481,640
FEEES COLLECTED VIA UTN'S/UTC'S AND PBP'S	365,306	754,085	421,431	965,393	712,088	686,237	804,157	687,837	706,539	605,819	594,278	747,585	8,050,755
TRANSPONDER SALES	26,376	34,134	31,538	29,303	24,796	24,161	28,097	23,178	26,085	26,646	28,100	25,359	327,773
OTHER OPERATING	14,706	125,096	100,020	106,366	100,417	96,072	124,922	112,176	112,288	112,580	112,218	215,718	1,332,578
INTEREST	364,090	352,231	212,096	432,746	395,158	101,586	654,794	370,000	350,000	340,000	340,000	329,550	4,242,251
MISCELLANEOUS	99,874	91,325	99,280	86,479	86,506	85,987	68,727	86,287	86,287	86,287	86,287	74,812	1,038,137
<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>40,350,746</b>	<b>42,015,893</b>	<b>38,363,454</b>	<b>43,180,856</b>	<b>40,810,475</b>	<b>40,548,366</b>	<b>39,496,077</b>	<b>479,473,134</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	5,297,729	5,548,054	4,993,667	5,648,555	12,212,905	63,802,415
MAINTENANCE	93,855	709,011	678,624	1,579,900	1,528,736	1,491,252	1,160,186	3,371,958	2,200,065	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	1,266,824	658,268	676,357	744,672	891,205	8,366,478
OTHER OPERATIONAL COSTS	-	-	84,545	233,448	96,999	279,525	408,859	327,978	204,479	204,479	204,479	408,958	2,453,750
<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>10,264,489</b>	<b>8,610,865</b>	<b>7,179,822</b>	<b>8,771,054</b>	<b>17,158,041</b>	<b>94,559,869</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>10,264,489</b>	<b>8,610,865</b>	<b>7,179,822</b>	<b>8,771,054</b>	<b>17,158,041</b>	<b>95,645,876</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>32,755,410</b>	<b>34,301,957</b>	<b>28,098,965</b>	<b>34,569,991</b>	<b>33,630,653</b>	<b>31,777,312</b>	<b>22,338,036</b>	<b>383,827,258</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>14,671,730</b>	<b>14,671,730</b>	<b>14,671,730</b>	<b>14,671,730</b>	<b>14,671,730</b>	<b>168,604,747</b>
PAYMENTS FROM FDOT	355,868	355,868	1,048,588	355,868	355,868	1,048,588	355,868	370,428	1,055,868	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>2.46</b>	<b>2.40</b>	<b>1.94</b>	<b>2.43</b>	<b>2.32</b>	<b>2.19</b>	<b>1.59</b>	<b>2.32</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>15,267,342</b>	<b>15,267,342</b>	<b>15,267,342</b>	<b>15,267,342</b>	<b>15,267,342</b>	<b>175,752,087</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>2.36</b>	<b>2.30</b>	<b>1.86</b>	<b>2.33</b>	<b>2.23</b>	<b>2.10</b>	<b>1.53</b>	<b>2.22</b>

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# **SYSTEM PROJECTS**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES  
FOR FISCAL YEAR ENDING JUNE 30, 2019  
AS OF JANUARY 31, 2019**

**SYSTEM PROJECTS**

SR 408 ROADWAY PROJECTS	150,102,262
SR 417 ROADWAY PROJECTS	34,069,123
SR 414 / 429 ROADWAY PROJECTS	8,096,769
SR 528 ROADWAY PROJECTS	5,799,053
WEKIVA PARKWAY PROJECTS	3,504,222
TOLL PLAZA PROJECTS	15,737,250
FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS	17,400,937
LANDSCAPING	3,460,485
SIGNING & MISCELLANEOUS SYSTEM PROJECTS	5,228,042
PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES	5,509,120
OTHER	6,555,099
TOTAL SYSTEM PROJECTS	<u>255,462,361</u>

**RENEWAL & REPLACEMENT PROJECTS**

23,374,119

**TOTAL CAPITAL PROJECTS FISCAL YEAR 2019**

278,836,481

**NON-SYSTEM PROJECTS - GOLDENROD PROJECT**

GOLDENROD EXTENSION

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	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
5991560 - SR 408 Old WG Rd WB Ramp Signal	-	-	-	22,149.53	17,697.97	2,250.59	7,121.17	-	-	-	-	282,458.83	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	-	-	-	-	-	-	-	825.00
- 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	-	-	-	-	-	1,159,500.66
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	-	-	-	-	-	143,066.25
5995270 - Headquarters Security Cameras	-	-	464.00	5,135.50	2,900.00	1,160.00	-	-	-	-	-	-	9,659.50
5995410 - Traffic Safety Improvements Pilot	-	-	1,039.72	17,161.89	11,523.78	-	4,829.39	99,770.61	52,300.00	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	-	-	-	-	-	2,636.70
5999130 - CFX Customer Service Space Optimization	-	-	-	-	-	-	-	3,400.00	1,700.00	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>21,064,324.57</b>	<b>17,195,912.56</b>	<b>16,788,013.86</b>	<b>17,480,258.75</b>	<b>33,494,910.10</b>	<b>255,462,361.46</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	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	-	-	-	-	-	8,222,302.02
4087460	- SR 408 Resurfacing I-4 to Lake Underhill	-	211.92	-	9,254.46	19,414.54	-	584.04	824,315.96	823,200.00	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	-	-	-	-	-	511,127.81
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	1,189,487.81	720,393.93	-	-	-	4,061,685.58
5287470	- SR 528 Resurfacing - SR 417 to Innovation Wav	-	(2,186.51)	-	78,112.27	-	103,343.89	12,243.59	181,756.41	89,544.00	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	5,984.96	46,500.00	1,700.00	1,700.00	3,400.00	209,041.73
5287500	- SR 528 Resurfacing - East of Dallas Blvd. to SR 520 (East)	-	-	21,667.86	-	-	-	113,122.08	6,877.92	46,500.00	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	1,056,058.13	560,582.65	-	-	-	3,708,424.92
5997350	- Systemwide Generator Replacement	-	-	-	9,960.15	-	1,769.18	7,841.72	-	-	-	-	-	19,571.05
5997360	- 2018 Systemwide RPM Replacement	-	-	-	-	-	-	-	-	-	1,700.00	1,700.00	3,400.00	6,800.00
5997560	- 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>3,264,481.19</b>	<b>2,286,720.58</b>	<b>1,060,000.00</b>	<b>1,140,350.00</b>	<b>2,078,667.38</b>	<b>23,374,119.35</b>



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# **FLOW OF FUNDS**

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

	CURRENT MONTH - JANUARY 2019			YEAR-TO-DATE - JANUARY 31, 2019		
	FY 2019	FY 2018	CHANGE	FY 2019	FY 2018	CHANGE
<b>CASH RECEIVED</b>						
SYSTEM REVENUES	35,189,629	35,859,989	(670,360)	244,067,529	229,688,534	14,378,994
IMAGE REVIEW REVENUE COLLECTED	5,949,725	3,040,169	2,909,556	29,009,495	17,282,227	11,727,269
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	876,539	614,215	262,324	3,996,882	3,715,137	281,745
REIMBURSEMENT/GRANT/LOAN	355,868	355,868	-	3,492,830	3,095,989	396,841
<b>TOTAL CASH RECEIVED</b>	<u>42,371,761</u>	<u>39,870,241</u>	<u>2,501,520</u>	<u>280,566,736</u>	<u>253,781,887</u>	<u>26,784,849</u>
<b>EXPENSES</b>						
OPERATIONS	5,496,192	5,643,989	147,797	30,101,505	25,736,311	(4,365,194)
MAINTENANCE	1,160,186	2,085,475	925,289	7,241,564	7,749,068	507,504
ADMINISTRATIVE	648,699	599,497	(49,202)	4,129,152	4,017,150	(112,002)
OTHER OPERATING	408,859	407,935	(924)	1,103,376	1,199,685	96,309
<b>TOTAL OM&amp;A</b>	<u>7,713,936</u>	<u>8,736,895</u>	<u>1,022,959</u>	<u>42,575,597</u>	<u>38,702,214</u>	<u>(3,873,383)</u>
DEBT SERVICE	15,037,782	13,988,446	(1,049,336)	99,415,378	98,349,706	(1,065,671)
GRANT/LOAN PAYMENTS	1,048,588	1,376,637	328,048.33	3,492,830	4,836,550	1,343,720
<b>TOTAL EXPENDITURES</b>	<u>23,800,306</u>	<u>24,101,977</u>	<u>301,671</u>	<u>145,483,805</u>	<u>141,888,470</u>	<u>(3,595,335)</u>
<b>NET INCOME</b>	<u>18,571,455</u>	<u>15,768,264</u>	<u>2,803,192</u>	<u>135,082,931</u>	<u>111,893,417</u>	<u>23,189,514</u>
<b>CAPITAL &amp; OTHER EXPENDITURES</b>						
SYSTEM PROJECTS	9,804,090	25,893,763	16,089,672	148,622,659	200,003,743	51,381,084
R&R PROJECTS	4,234,520	2,999,258	(1,235,262)	13,543,900	19,334,939	5,791,039
OTHER PROJECT EXPENDITURES	83,529	72,654	(10,874)	593,803	476,648	(117,155)
OM&A CAPITAL EXPENDITURES	29,195	28,077	(1,118)	29,745	131,126	101,381
<b>TOTAL CAPITAL &amp; OTHER</b>	<u>14,151,334</u>	<u>28,993,753</u>	<u>14,842,418</u>	<u>162,790,107</u>	<u>219,946,456</u>	<u>57,156,348</u>
<b>NET CASH FLOW BEFORE CONSTRUCTION FUNDS EXPENDITURES</b>	<u>4,420,121</u>	<u>(13,225,489)</u>	<u>17,645,610</u>	<u>(27,707,176)</u>	<u>(108,053,039)</u>	<u>80,345,862</u>
<b>CONSTRUCTION FUNDS EXPENDITURES</b>						
SYSTEM PROJECTS	816,283	-	(816,283.03)	816,283	-	(816,283.03)
<b>TOTAL CONSTRUCTION FUND EXPENDITURES</b>	<u>816,283</u>	<u>-</u>	<u>(816,283.03)</u>	<u>816,283</u>	<u>-</u>	<u>(816,283.03)</u>
<b>NET CASH FLOW AFTER CONSTRUCTION FUND EXPENDITURES</b>	<u>3,603,838</u>	<u>(13,225,489)</u>	<u>16,829,327</u>	<u>(28,523,459)</u>	<u>(108,053,039)</u>	<u>79,529,579</u>

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# **CASH & INVESTMENT**



CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
CASH AND INVESTMENTS  
JANUARY 31, 2019

**RESERVED FOR DEBT SERVICE**

Sinking Fund - 2008 B-1	723,225	
Sinking Fund - 2008 B-2	691,657	
Sinking Fund - 2008 B-3	875,677	
Sinking Fund - 2008 B-4	567,013	
Sinking Fund - 2010 B	4,113,026	
Sinking Fund - 2010 C	785,453	
Debt Service Reserve - 2010A	13,079,039	
Debt Service Reserve - 2010C	1,424,478	
Sinking Fund - 2012	14,438,115	
Subordinate Interest - 2012A	3,400,486	
Sinking Fund - 2013A	1,086,370	
Sinking Fund - 2013B	12,135,522	
Sinking Fund - 2013C	801,273	
Capitalized Interest - 2015 BAN	1,766,061	
Sinking Fund - 2016A	998,702	
Sinking Fund - 2016B	3,357,166	
Debt Service Reserve - 2016B	46,196,072	
Sinking Fund - 2017	1,595,730	
Debt Service Reserve - TIFIA	10,658,079	
Sinking Fund - 2018	1,257,147	
Debt Service Reserve - Common	14,494,788	
<b>TOTAL RESERVED DEBT SERVICE FUNDS</b>		<b>\$ 134,445,081</b>

**RESERVED FUNDS - PER BOND COVENANTS**

Renewal & Replacement	33,261,546	
OM&A Reserve	11,795,439	
<b>TOTAL FUNDS RESERVED BY COVENANTS</b>		<b>45,056,985</b>

**RESTRICTED FUNDS - FOR CAPITAL PROJECTS**

2018 Construction	154,277,689	
<b>TOTAL RESTRICTED FOR CAPITAL PROJECTS</b>		<b>154,277,689</b>

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

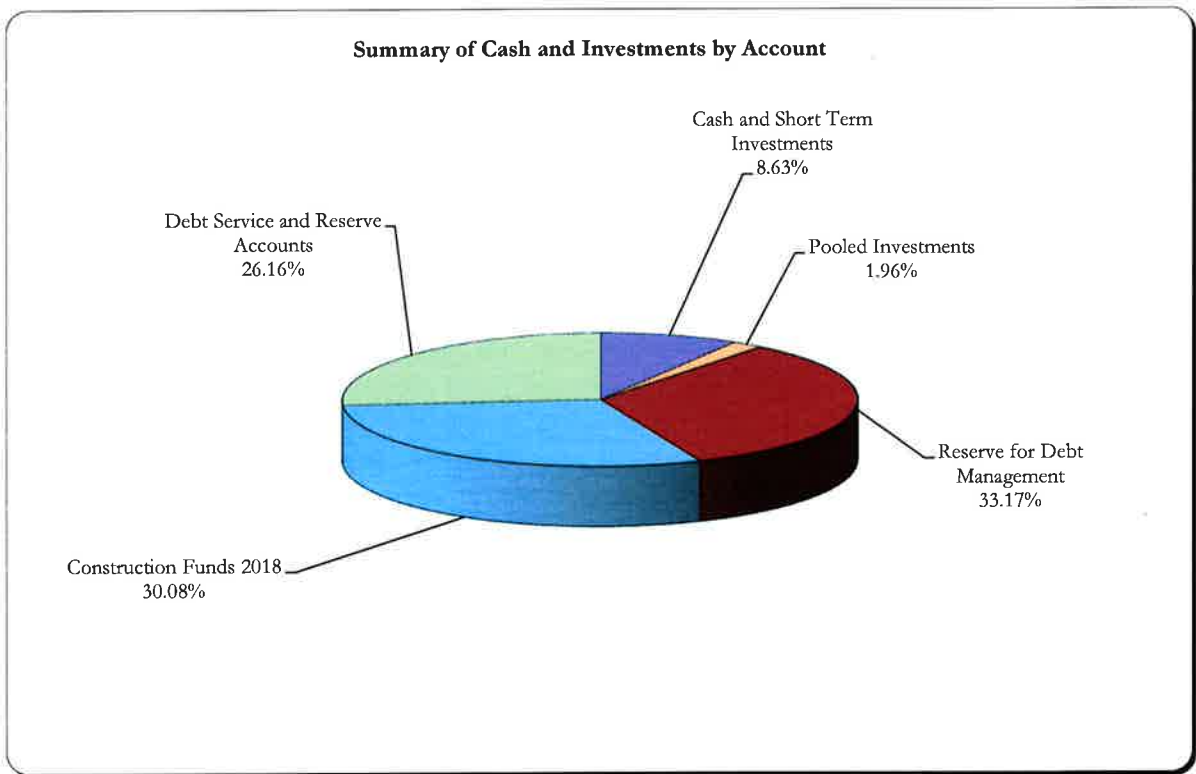
General Reserve	170,607,208	
Goldenrod Road Project	1,101,267	
<b>TOTAL INTERNAL RESERVES</b>		<b>171,708,475</b>

**UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS**

System Projects	1,334,608	
Toll Collection	6,971,635	
<b>TOTAL AVAILABLE FOR SYSTEM PROJECTS</b>		<b>8,306,243</b>

Central Florida Expressway Authority  
 Summary of Cash and Investment Accounts  
 As of January 31, 2019

Account Name	Weighted Average Yield to Maturity on Cost	Cost	Market Value
Cash and Short Term Investments	2.45%	\$ 44,432,852.44	\$ 44,432,852.44
Pooled Investments	2.65%	10,031,642.84	10,112,486.51
Reserve for Debt Management	2.42%	170,607,207.92	170,759,876.37
Construction Funds 2018	2.53%	154,277,688.52	154,841,135.74
Debt Service and Reserve Accounts	2.36%	134,445,080.52	134,644,720.35
<b>Total Value of All Assets</b>		<b>\$ 513,794,472.24</b>	<b>\$ 514,791,071.41</b>
<b>Weighted Average Yield to Maturity at Market</b>			<b>2.54%</b>



Central Florida Expressway Authority  
Cash and Short Term Investments  
As of January 31, 2019

Account Name	Category	Security Description	Maturity Date	Cost	Yield to Maturity on Cost	Market Value
Wells Fargo Concentration Acct	DEPOSITORY ACCOUNTS	CHECKING		\$ 44,432,452.44	2.45%	44,432,452.44
Other Cash Accounts	DEPOSITORY ACCOUNTS	PETTY CASH		400.00	0.00%	400.00
Construction Fund 2018	DEPOSITORY ACCOUNTS	CHECKING		33,646,761.44	2.45%	33,646,761.44
Construction Fund 2018	MMKT FUND	WELLS FARGO ADV GOV		19,123,781.25	2.27%	19,123,781.25
Pooled Investments	MMKT FUND	WELLS FARGO ADV GOV		191,714.51	2.27%	191,714.51
Reserve for Debt Management	MMKT FUND	WELLS FARGO ADV GOV		287,944.94	2.27%	287,944.94
2008 B-1 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		723,224.92	2.27%	723,224.92
2008 B-2 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		691,656.85	2.27%	691,656.85
2008 B-3 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		875,677.23	2.27%	875,677.23
2008 B-4 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		567,012.90	2.27%	567,012.90
2010B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		831,331.12	2.27%	831,331.12
2010C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		9,779.35	2.27%	9,779.35
Debt Service Reserve - 2010A	MMKT FUND	WELLS FARGO ADV GOV		353,559.34	2.27%	353,559.34
Debt Service Reserve - 2010C	MMKT FUND	WELLS FARGO ADV GOV		192,435.24	2.27%	192,435.24
2012 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,663,789.45	2.27%	2,663,789.45
2012A Subordinate - Interest	MMKT FUND	WELLS FARGO ADV GOV		357,459.02	2.27%	357,459.02
2013A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,016,758.05	2.27%	1,016,758.05
2013B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,260,602.23	2.27%	2,260,602.23
2013C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		323,935.78	2.27%	323,935.78
2015 BAN Sinking Fund -Interest	MMKT FUND	WELLS FARGO ADV GOV		79.34	2.27%	79.34
2015 BAN Capital Interest	MMKT FUND	WELLS FARGO ADV GOV		1,765,982.14	2.27%	1,765,982.14
2016A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		571,086.73	2.27%	571,086.73
2016B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,382,602.13	2.27%	2,382,602.13
Debt Service Reserve - 2016B	MMKT FUND	WELLS FARGO ADV GOV		30,536.75	2.27%	30,536.75
2017 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,595,730.49	2.27%	1,595,730.49
Debt Service Reserve - TIFIA	MMKT FUND	WELLS FARGO ADV GOV		10,658,079.02	2.27%	10,658,079.02
2018 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,257,147.36	2.27%	1,257,147.36
Debt Service Reserve - Common	MMKT FUND	WELLS FARGO ADV GOV		185,432.90	2.27%	185,432.90
<b>Total</b>				<u>126,996,952.92</u>		<u>126,996,952.92</u>



## Portfolio Summary and Statistics

For the Month Ending **January 31, 2019**

CFX- POOLED INVESTMENTS - 66440077

### Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	10,000,000.00	9,920,772.00	100.00
<b>Managed Account Sub-Total</b>	<b>10,000,000.00</b>	<b>9,920,772.00</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>10,000,000.00</b>	<b>9,920,772.00</b>	

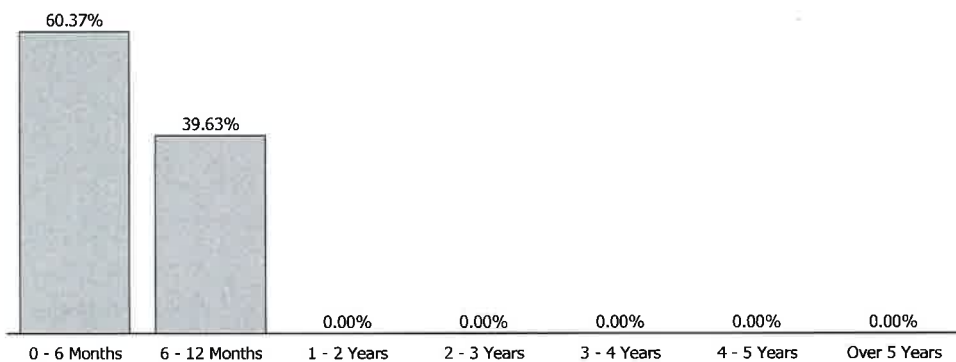
**Unsettled Trades** **0.00** **0.00**

### Sector Allocation



Commercial Paper  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	2.66%
Yield to Maturity at Market	2.60%
Duration to Worst	0.28
Weighted Average Days to Maturity	103



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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>												
JP MORGAN SECURITIES LLC COMM PAPER	466400PN5	2,000,000.00	JPM_CHAS			99.85	1,996,944.00	21,035.67	(197.66)	0.06	0.06	2.50
DTD 05/29/2018 0.000% 02/22/2019												
CREDIT AGRICOLE CIB NY COMM PAPER	22533UPU1	4,000,000.00	CREDAG			99.81	3,992,536.00	41,539.33	(234.00)	0.08	0.08	2.40
DTD 08/06/2018 0.000% 02/28/2019												
MUFG BANK LTD/NY COMM PAPER	62479MW90	4,000,000.00	MITSU			98.28	3,931,292.00	18,268.67	2,425.36	0.60	0.60	2.85
DTD 12/14/2018 0.000% 09/09/2019												
<b>Security Type Sub-Total</b>		<b>10,000,000.00</b>					<b>9,920,772.00</b>	<b>80,843.67</b>	<b>1,993.70</b>	<b>0.28</b>	<b>0.28</b>	<b>2.60</b>
<b>Managed Account Sub-Total</b>		<b>10,000,000.00</b>					<b>9,920,772.00</b>	<b>80,843.67</b>	<b>1,993.70</b>	<b>0.28</b>	<b>0.28</b>	<b>2.60</b>
<b>Securities Sub-Total</b>		<b>\$10,000,000.00</b>					<b>\$9,920,772.00</b>	<b>\$80,843.67</b>	<b>\$1,993.70</b>	<b>0.28</b>	<b>0.28</b>	<b>2.60%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>					
<b>Total Investments</b>							<b>\$9,920,772.00</b>					



## Portfolio Summary and Statistics

For the Month Ending **January 31, 2019**

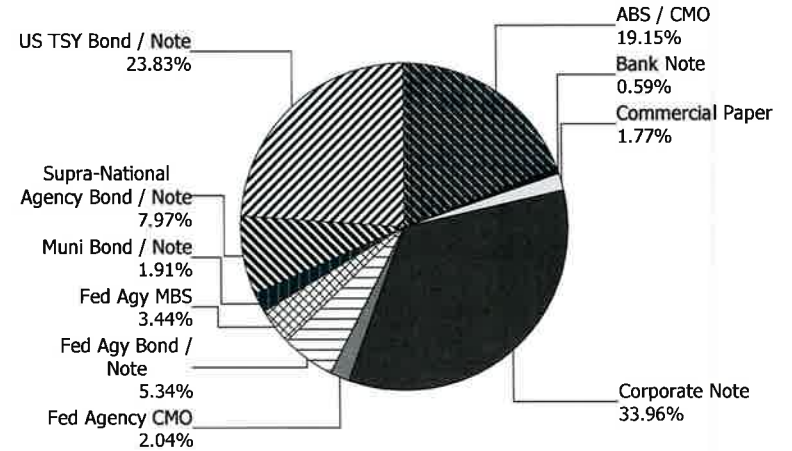
**CFX- RESERVE FOR DEBT MANAGEMENT - 66440085**

### Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	41,100,000.00	40,478,105.29	23.83
Supra-National Agency Bond / Note	13,600,000.00	13,533,061.27	7.97
Municipal Bond / Note	3,260,000.00	3,252,404.20	1.91
Federal Agency Mortgage-Backed Security	5,772,318.15	5,844,048.10	3.44
Federal Agency Collateralized Mortgage Obligation	3,454,412.18	3,468,858.11	2.04
Federal Agency Bond / Note	9,140,000.00	9,074,095.52	5.34
Corporate Note	57,923,000.00	57,671,525.71	33.96
Commercial Paper	3,000,000.00	2,998,587.00	1.77
Bank Note	1,000,000.00	1,004,976.00	0.59
Asset-Backed Security / Collateralized Mortgage Obligation	32,593,126.41	32,528,781.43	19.15
<b>Managed Account Sub-Total</b>	<b>170,842,856.74</b>	<b>169,854,442.63</b>	<b>100.00%</b>
Accrued Interest		617,488.80	
<b>Total Portfolio</b>	<b>170,842,856.74</b>	<b>170,471,931.43</b>	

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

### Sector Allocation



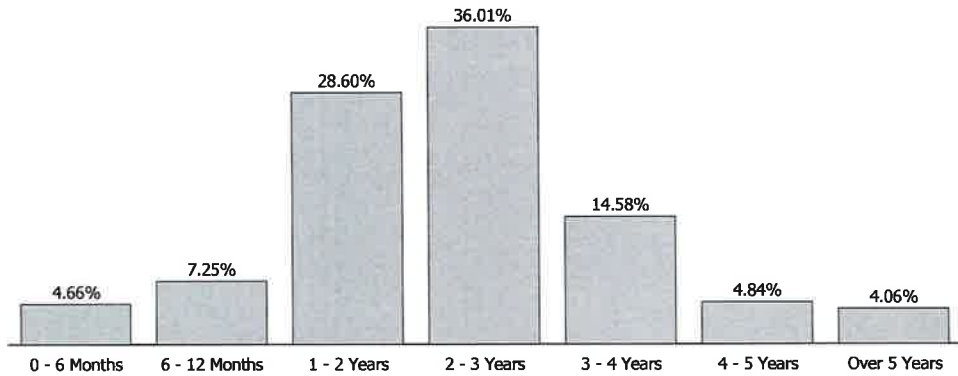


### Portfolio Summary and Statistics

For the Month Ending **January 31, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

#### Maturity Distribution



#### Characteristics

Yield to Maturity at Cost	2.42%
Yield to Maturity at Market	2.67%
Duration to Worst	1.86
Weighted Average Days to Maturity	900



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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 12/01/2014 1.500% 11/30/2019	912828G61	810,000.00	MORGAN_S		99.14	803,038.86	3,543.55	(126.78)	0.82	0.82	2.55
US TREASURY NOTES DTD 12/01/2014 1.500% 11/30/2019	912828G61	1,570,000.00	CITIGRP		99.14	1,556,507.42	(15,455.08)	(14,044.61)	0.82	0.82	2.55
US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020	912828H52	1,740,000.00	MORGAN_S		98.71	1,717,637.52	(8,360.92)	(17,745.44)	0.98	0.98	2.56
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	500,000.00	GOLDMAN		98.40	491,992.00	3,281.06	177.87	1.14	1.14	2.53
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	595,000.00	MORGAN_S		98.40	585,470.48	720.29	(5,557.95)	1.14	1.14	2.53
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	600,000.00	MORGAN_S		98.40	590,390.40	4,054.46	282.11	1.14	1.14	2.53
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	650,000.00	MORGAN_S		98.40	639,589.60	4,443.12	342.49	1.14	1.14	2.53
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)	(43,894.78)	1.38	1.38	2.51
US TREASURY NOTES DTD 07/31/2015 1.625% 07/31/2020	912828XM7	670,000.00	MERRILL		98.70	661,284.64	(9,134.11)	(8,923.63)	1.47	1.47	2.51
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020	912828L32	1,800,000.00	MORGAN_S		98.27	1,768,851.00	(22,992.75)	(26,930.12)	1.54	1.54	2.50
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020	912828L32	5,000,000.00	MERRILL		98.27	4,913,475.00	(77,345.31)	(81,654.40)	1.54	1.54	2.50
US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	2,035,000.00	GOLDMAN		98.68	2,008,211.26	(17,885.61)	(21,193.10)	1.87	1.87	2.46
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	830,000.00	MERRILL		97.87	812,297.76	(1,069.82)	(6,777.80)	1.96	1.96	2.47
US TREASURY NOTES DTD 03/31/2016 1.250% 03/31/2021	912828Q37	1,500,000.00	CITIGRP		97.51	1,462,617.00	14,355.28	(595.28)	2.11	2.11	2.44
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	150,000.00	MORGAN_S		98.95	148,423.80	1,095.68	524.42	2.25	2.25	2.47
US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021	912828S76	850,000.00	MORGAN_S		96.79	822,674.20	10,857.79	3,945.55	2.44	2.44	2.46
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	2,300,000.00	CITIGRP		98.87	2,273,945.60	30,187.79	23,936.54	2.47	2.47	2.46





**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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		98.82	988,164.00	8,828.06	7,758.44	2.64	2.64	2.45
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	5,050,000.00	MORGAN_S		98.82	4,990,228.20	55,825.86	49,749.37	2.64	2.64	2.45
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	5,000,000.00	MERRILL		98.37	4,918,360.00	9,570.94	7,744.45	2.90	2.90	2.44
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	5,300,000.00	MERRILL		98.37	5,213,461.60	16,770.19	16,678.04	2.90	2.90	2.44
<b>Security Type Sub-Total</b>		<b>41,100,000.00</b>				<b>40,478,105.29</b>	<b>(38,544.89)</b>	<b>(116,304.61)</b>	<b>2.06</b>	<b>2.06</b>	<b>2.48</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		99.13	1,239,113.75	(15,386.25)	(12,745.70)	0.92	0.92	2.69
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	2,405,000.00	HSBC		98.32	2,364,475.75	(34,752.25)	(37,363.07)	1.57	1.57	2.63
INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	1,670,000.00	HSBC		99.18	1,656,240.87	(29,238.53)	(22,772.87)	1.72	1.72	2.60
ASIAN DEVELOPMENT BANK NOTE DTD 01/19/2018 2.250% 01/20/2021	045167EF6	930,000.00	JPM_CHAS		99.36	924,057.30	(4,947.60)	(5,282.23)	1.91	1.91	2.58
INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021	45950KCM0	1,320,000.00	JPM_CHAS		99.36	1,311,566.52	(4,552.68)	(5,837.58)	1.93	1.93	2.58
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	1,640,000.00	HSBC		99.98	1,639,590.00	820.00	472.45	2.01	2.01	2.65
AFRICAN DEVELOPMENT BANK NOTE DTD 03/22/2018 2.625% 03/22/2021	00828ECZ0	715,000.00	TD		100.07	715,515.52	1,251.97	1,047.03	2.05	2.05	2.59
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	1,330,000.00	CITIGRP		100.07	1,330,944.30	3,870.30	3,128.08	2.13	2.13	2.59



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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>											
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	2,340,000.00	MORGAN_S		100.49	2,351,557.26	17,032.86	16,122.48	2.38	2.38	2.54
<b>Security Type Sub-Total</b>		<b>13,600,000.00</b>				<b>13,533,061.27</b>	<b>(65,902.18)</b>	<b>(63,231.41)</b>	<b>1.86</b>	<b>1.86</b>	<b>2.61</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		99.77	3,252,404.20	(7,595.80)	(7,595.80)	0.41	0.41	2.71
<b>Security Type Sub-Total</b>		<b>3,260,000.00</b>				<b>3,252,404.20</b>	<b>(7,595.80)</b>	<b>(7,595.80)</b>	<b>0.41</b>	<b>0.41</b>	<b>2.71</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LST03	204,696.68	NOMURA		100.16	205,020.75	(10,646.40)	(3,461.17)	1.22	1.64	2.78
FNMA POOL #AB2252 DTD 01/01/2011 3.500% 02/25/2026	31416XQE3	645,723.01	SUNTRUST		102.02	658,745.89	108.43	1,145.81	2.39	2.69	2.67
FANNIE MAE POOL DTD 06/01/2012 3.500% 08/25/2026	3138EJA7	655,030.62	CITIGRP		101.96	667,855.30	952.25	1,720.99	2.52	2.82	2.73
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	309,692.60	JPMCHASE		101.88	315,523.50	(13,524.88)	(9,917.81)	2.55	3.99	2.97
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	349,966.58	NOMURA		102.84	359,894.35	(15,663.52)	(5,428.70)	2.32	3.51	3.12
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2Q5	1,092,494.23	CITIGRP		98.97	1,081,261.56	(59,797.46)	(41,211.84)	3.35	4.26	2.70
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	482,272.21	NOMURA		101.96	491,741.29	(30,016.94)	(15,684.92)	2.82	3.79	2.94
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	869,965.26	CITIGRP		98.91	860,480.25	(45,948.79)	(32,955.05)	3.16	4.76	2.71
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/15/2032	3128MFP69	720,449.92	INTL_FCS		101.90	734,144.34	3,563.09	4,236.60	2.89	4.33	3.03
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	232,600.16	BARCLAYS		106.28	247,207.20	5,820.94	5,983.12	3.79	4.79	3.66



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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>											
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	209,426.88	DEUTSCHE		106.09	222,173.67	4,508.78	4,795.00	4.00	5.13	3.75
<b>Security Type Sub-Total</b>		<b>5,772,318.15</b>				<b>5,844,048.10</b>	<b>(160,644.50)</b>	<b>(90,777.97)</b>	<b>2.88</b>	<b>3.86</b>	<b>2.89</b>
<b>Federal Agency Collateralized Mortgage Obligation</b>											
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	5,282.59	CSFB		99.59	5,260.82	(74.59)	(22.17)	0.28	0.28	2.82
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	895,619.42	JPM_CHAS		101.17	906,113.93	(7,320.26)	(3,463.58)	2.01	1.34	2.51
FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	483,278.69	BARCLAYS		100.60	486,181.55	1,751.29	2,068.08	2.02	2.80	2.73
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/25/2023	3137B5JL8	500,934.38	BARCLAYS		99.88	500,311.47	1,940.46	1,742.80	1.98	2.03	2.64
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	803,707.44	CSFB		100.68	809,137.29	5,432.26	5,432.26	1.73	2.22	2.80
FHMS K039 A1 DTD 09/01/2014 2.683% 12/25/2023	3137BDCV6	765,589.66	BAIRD		99.51	761,853.05	2,424.01	1,960.40	2.39	2.42	2.81
<b>Security Type Sub-Total</b>		<b>3,454,412.18</b>				<b>3,468,858.11</b>	<b>4,153.17</b>	<b>7,717.79</b>	<b>2.02</b>	<b>2.09</b>	<b>2.70</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		98.94	1,741,419.68	(17,453.92)	(18,170.87)	1.05	1.05	2.50
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	980,000.00	BARCLAYS		98.55	965,788.04	(11,242.56)	(12,710.80)	1.47	1.47	2.49
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	3,000,000.00	NOMURA		98.55	2,956,494.00	(43,866.00)	(43,698.75)	1.47	1.47	2.49
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,700,000.00	NOMURA		100.31	1,705,196.90	6,420.90	6,398.97	2.81	2.81	2.52
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,700,000.00	NOMURA		100.31	1,705,196.90	4,754.90	4,755.22	2.81	2.81	2.52
<b>Security Type Sub-Total</b>		<b>9,140,000.00</b>				<b>9,074,095.52</b>	<b>(61,386.68)</b>	<b>(63,426.23)</b>	<b>1.90</b>	<b>1.90</b>	<b>2.50</b>



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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>Corporate Note</b>												
BANK OF MONTREAL		06367THO6	1,650,000.00	BMO		99.47	1,641,302.85	(7,113.15)	(8,447.52)	0.46	0.46	2.63
DTD 07/18/2016 1.500% 07/18/2019												
CANADIAN IMPERIAL BANK CORP NOTES		13607RAB6	1,660,000.00	CITIGRP		99.33	1,648,853.10	(10,848.10)	(11,086.29)	0.59	0.59	2.74
DTD 09/06/2016 1.600% 09/06/2019												
AMERICAN EXPRESS CREDIT (CALLABLE) CORP		0258M0EC9	240,000.00	RBC CAP	09/30/19	99.21	238,110.96	(1,603.44)	(1,816.56)	0.72	0.74	2.77
DTD 10/31/2016 1.700% 10/30/2019												
AMERICAN EXPRESS CREDIT (CALLABLE) CORP		0258M0EC9	1,000,000.00	JPM_CHAS	09/30/19	99.21	992,129.00	(271.00)	(5,763.34)	0.72	0.74	2.77
DTD 10/31/2016 1.700% 10/30/2019												
CITIGROUP INC (CALLABLE) CORP NOTE		172967LF6	760,000.00	BARCLAYS	12/10/19	99.55	756,578.48	(8,665.52)	(5,556.60)	0.90	0.92	2.94
DTD 01/10/2017 2.450% 01/10/2020												
BB&T CORP (CALLABLE) NOTE		05531FAS2	515,000.00	TD	12/15/19	99.62	513,047.12	(5,756.16)	(3,199.79)	0.91	0.94	2.85
DTD 12/08/2014 2.450% 01/15/2020												
JPMORGAN CHASE & CO (CALLABLE)		46625HKA7	1,600,000.00	JPM_CHAS	12/23/19	99.37	1,589,899.20	(11,284.80)	(10,509.28)	0.94	0.96	2.91
DTD 01/23/2015 2.250% 01/23/2020												
MORGAN STANLEY CORP BONDS		61747YDW2	1,190,000.00	WELLS_FA		99.69	1,186,306.24	(13,987.26)	(7,186.27)	0.97	0.97	2.97
DTD 01/27/2015 2.650% 01/27/2020												
BP CAPITAL MARKETS PLC BONDS		05565QCX4	500,000.00	BARCLAYS		99.47	497,340.50	(6,694.50)	(4,078.22)	1.00	1.00	2.84
DTD 02/13/2015 2.315% 02/13/2020												
BP CAPITAL MARKETS PLC BONDS		05565QCX4	1,200,000.00	GOLDMAN		99.47	1,193,617.20	(16,906.80)	(10,078.78)	1.00	1.00	2.84
DTD 02/13/2015 2.315% 02/13/2020												
AMERICAN EXPRESS CREDIT (CALLABLE) NOTE		0258M0EE5	1,035,000.00	MERRILL	02/01/20	99.36	1,028,337.71	(5,585.89)	(6,263.42)	1.03	1.06	2.80
DTD 03/03/2017 2.200% 03/03/2020												
WALT DISNEY COMPANY CORP NOTES		25468PDP8	800,000.00	GOLDMAN		99.20	793,637.60	(10,546.40)	(8,007.78)	1.06	1.06	2.69
DTD 03/06/2017 1.950% 03/04/2020												
HSBC USA INC NOTES		40428HPR7	900,000.00	HSBC		99.38	894,400.20	4,219.20	1,360.09	1.06	1.06	2.93
DTD 03/05/2015 2.350% 03/05/2020												
TOYOTA MOTOR CREDIT CORP		89236TDU6	150,000.00	HSBC		99.21	148,818.60	(1,226.40)	(1,199.87)	1.18	1.18	2.61
DTD 04/17/2017 1.950% 04/17/2020												
TOYOTA MOTOR CREDIT CORP		89236TDU6	340,000.00	MERRILL		99.21	337,322.16	(2,521.44)	(2,613.62)	1.18	1.18	2.61
DTD 04/17/2017 1.950% 04/17/2020												



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<b>Corporate Note</b>											
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	850,000.00	BNP_PARI		99.38	844,758.90	(5,640.60)	(5,422.65)	1.19	1.19	2.76
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	850,000.00	MERRILL		99.38	844,758.90	(9,159.60)	(7,035.84)	1.19	1.19	2.76
UNILEVER CAPITAL CORP BONDS DTD 05/05/2017 1.800% 05/05/2020	904764AV9	350,000.00	MORGAN_S		98.78	345,715.30	(3,168.20)	(3,807.81)	1.23	1.23	2.79
APPLE INC BONDS DTD 05/11/2017 1.800% 05/11/2020	037833CS7	520,000.00	GOLDMAN		99.06	515,118.24	(4,351.36)	(4,652.39)	1.25	1.25	2.55
INTEL CORP NOTES DTD 05/11/2017 1.850% 05/11/2020	458140AZ3	750,000.00	MORGAN_S		99.07	743,010.00	(6,705.00)	(6,866.72)	1.25	1.25	2.60
GENERAL DYNAMICS CORP DTD 05/11/2018 2.875% 05/11/2020	369550BA5	960,000.00	MERRILL		100.22	962,158.08	5,556.48	4,351.43	1.24	1.24	2.69
HERSHEY COMPANY DTD 05/10/2018 2.900% 05/15/2020	427866AY4	785,000.00	RBC		100.23	786,835.33	2,353.43	2,171.62	1.25	1.25	2.71
WALT DISNEY COMPANY CORP NOTES DTD 06/06/2017 1.800% 06/05/2020	25468PDU7	400,000.00	DEUTSCHE		98.84	395,346.40	(4,189.60)	(4,442.35)	1.31	1.31	2.69
JOHN DEERE CAPITAL CORP NOTES DTD 06/22/2017 1.950% 06/22/2020	24422ETS8	200,000.00	DEUTSCHE		98.84	197,680.00	(2,198.00)	(2,262.53)	1.36	1.36	2.80
TOTAL CAPITAL SA CORP NOTES DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	495,000.00	JEFFERIE		102.37	506,740.91	(24,651.49)	(4,418.24)	1.35	1.35	2.71
TOTAL CAPITAL SA CORP NOTES DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	750,000.00	STIFEL		102.37	767,789.25	(38,078.25)	(7,030.97)	1.35	1.35	2.71
BRANCH BANKING & TRUST (CALLABLE) CORP DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	600,000.00	SUSQ	05/29/20	99.65	597,913.20	(12,838.80)	(7,051.22)	1.33	1.37	2.88
BRANCH BANKING & TRUST (CALLABLE) CORP DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	668,000.00	BB&T	05/29/20	99.65	665,676.70	(8,475.58)	(4,950.90)	1.33	1.37	2.88
STATE STREET CORP NOTES DTD 08/18/2015 2.550% 08/18/2020	857477AS2	600,000.00	JPM_CHAS		99.60	597,573.60	(13,670.40)	(7,985.89)	1.49	1.49	2.82
STATE STREET CORP NOTES DTD 08/18/2015 2.550% 08/18/2020	857477AS2	800,000.00	JPM_CHAS		99.60	796,764.80	(18,035.20)	(10,553.46)	1.49	1.49	2.82
CATERPILLAR FINL SERVICE NOTE DTD 09/07/2017 1.850% 09/04/2020	14913Q2A6	1,245,000.00	BARCLAYS		98.69	1,228,714.16	(15,240.04)	(15,721.81)	1.54	1.54	2.69



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<b>Corporate Note</b>											
TORONTO DOMINION BANK CORP NOTES DTD 09/12/2017 1.850% 09/11/2020	89114OBT4	275,000.00	TD		98.37	270,528.50	(4,160.75)	(4,302.29)	1.56	1.56	2.89
ROYAL BANK OF CANADA CORP NOTE DTD 10/26/2017 2.150% 10/26/2020	78013GKN4	410,000.00	RBC		98.79	405,042.69	(4,719.51)	(4,817.87)	1.68	1.68	2.87
PACCAR FINANCIAL CORP NOTES DTD 11/13/2017 2.050% 11/13/2020	69371RN85	460,000.00	CITIGRP		98.57	453,427.98	(6,530.62)	(6,547.12)	1.73	1.73	2.88
VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	410,000.00	WELLS_FA	11/14/20	99.35	407,339.92	(7,170.08)	(5,209.21)	1.78	1.81	2.56
WAL-MART STORES INC CORP NOTE DTD 10/20/2017 1.900% 12/15/2020	931142EA7	670,000.00	MORGAN_S		98.71	661,361.02	(7,667.48)	(8,051.15)	1.82	1.82	2.61
JOHN DEERE CAPITAL CORP NOTES DTD 01/08/2018 2.350% 01/08/2021	24422ETZ2	295,000.00	HSBC		98.97	291,971.53	(2,875.07)	(2,928.25)	1.87	1.87	2.90
IBM CREDIT CORP NOTE DTD 09/08/2017 1.800% 01/20/2021	44932HAB9	1,500,000.00	US_BANCO		97.67	1,465,122.00	5,982.00	(619.11)	1.91	1.91	3.02
WESTPAC BANKING CORP NOTE DTD 01/25/2018 2.650% 01/25/2021	961214DU4	1,130,000.00	MORGAN_S		99.53	1,124,653.97	(4,566.33)	(4,823.66)	1.92	1.92	2.90
AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021	02665WCD1	945,000.00	MIZUHO		99.66	941,807.79	(1,869.21)	(2,281.87)	1.94	1.94	2.82
PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021	69371RN93	605,000.00	JPM_CHAS		99.46	601,733.00	(2,970.55)	(3,058.39)	1.98	1.98	3.07
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021	949746RS2	400,000.00	MORGAN_S		98.96	395,852.40	2,676.40	1,553.18	2.00	2.00	3.01
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021	949746RS2	1,300,000.00	DEUTSCHE		98.96	1,286,520.30	8,672.30	4,965.78	2.00	2.00	3.01
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	200,000.00	BARCLAYS		99.86	199,714.20	(149.80)	(188.62)	2.01	2.01	2.94
NATIONAL RURAL UTIL COOP DTD 02/26/2018 2.900% 03/15/2021	63743HER9	375,000.00	RBC		99.86	374,489.63	(94.12)	(214.56)	2.02	2.02	2.97
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZO	1,520,000.00	CITIGRP		99.72	1,515,812.40	3,579.60	1,424.21	2.05	2.05	2.88
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	1,330,000.00	JPM_CHAS		98.27	1,306,976.37	(20,922.23)	(21,651.81)	2.09	2.09	2.88



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<b>Corporate Note</b>											
TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021	89236TEU5	705,000.00	JPM_CHAS		100.31	707,193.96	2,475.96	2,403.10	2.10	2.10	2.80
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021	713448DX3	605,000.00	MERRILL	03/15/21	98.82	597,859.79	(7,019.21)	(7,062.78)	2.10	2.13	2.55
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	700,000.00	CITIGRP	03/15/21	99.18	694,293.60	3,407.60	750.25	2.08	2.11	2.88
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	99.18	793,478.40	5,030.40	1,764.74	2.08	2.11	2.88
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	830,000.00	GOLDMAN		98.72	819,358.57	3,302.57	(783.37)	2.13	2.13	3.10
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	98.88	1,680,948.10	13,350.10	7,643.28	2.10	2.14	3.15
ROYAL BANK OF CANADA CORP NOTES DTD 04/30/2018 3.200% 04/30/2021	78013XKG2	1,685,000.00	RBC		100.61	1,695,236.38	11,432.73	11,142.84	2.14	2.14	2.92
LLOYDS BANK PLC DTD 05/08/2018 3.300% 05/07/2021	53944VAP4	1,125,000.00	MORGAN_S		100.35	1,128,911.63	5,284.13	4,962.23	2.15	2.15	3.14
PACCAR FINANCIAL CORP DTD 05/10/2018 3.100% 05/10/2021	69371RP26	410,000.00	MERRILL		100.50	412,048.36	2,154.96	2,130.06	2.17	2.17	2.87
GLAXOSMITHKLINE CAPITAL DTD 05/15/2018 3.125% 05/14/2021	377373AE5	655,000.00	JPM_CHAS		100.75	659,915.78	6,677.73	6,274.61	2.18	2.18	2.78
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	1,040,000.00	CSFB		100.72	1,047,506.72	7,537.92	7,531.56	2.20	2.20	2.92
HSBC BANK USA NA BANK NOTE DTD 05/25/2016 2.950% 05/25/2021	404280AY5	800,000.00	GOLDMAN		99.62	796,980.80	7,988.80	6,443.94	2.21	2.21	3.12
SANTANDER UK PLC CORP NOTES DTD 06/01/2018 3.400% 06/01/2021	80283LAT0	1,520,000.00	CITIGRP		100.09	1,521,371.04	4,213.44	3,605.99	2.21	2.21	3.36
TORONTO DOMINION BANK CORP NOTES DTD 06/12/2018 3.250% 06/11/2021	89114QBZ0	1,650,000.00	CITIGRP		100.68	1,661,264.55	12,007.05	11,856.17	2.25	2.25	2.95
CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021	14913O2N8	215,000.00	BARCLAYS		100.53	216,148.53	1,314.08	1,292.87	2.45	2.45	2.93



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<b>Corporate Note</b>											
JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/10/2018 3.125% 09/10/2021	24422EUK3	1,015,000.00	GOLDMAN		100.73	1,022,403.41	7,718.06	7,678.57	2.46	2.46	2.83
PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021	717081EM1	750,000.00	CSFB		100.75	755,628.00	6,640.50	6,509.02	2.48	2.48	2.70
CISCO SYSTEMS INC CORP (CALLABLE) NOTES DTD 09/20/2016 1.850% 09/20/2021	17275RBJ0	770,000.00	US_BANCO	08/20/21	97.83	753,311.02	14,619.22	12,332.46	2.51	2.53	2.71
AMERICAN EXPRESS CREDIT CORP NOTES DTD 11/06/2018 3.700% 11/05/2021	025816BY4	240,000.00	RBC		101.57	243,756.72	3,809.52	3,805.64	2.59	2.59	3.10
MASTERCARD INC CORP (CALLABLE) NOTES DTD 11/21/2016 2.000% 11/21/2021	57636QAF1	800,000.00	GOLDMAN	10/21/21	98.26	786,068.00	5,332.00	4,898.98	2.67	2.70	2.65
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	800,000.00	RBC	11/08/21	99.37	794,978.40	9,530.40	9,341.74	2.67	2.70	3.13
AMERICAN HONDA FINANCE CORP NOTES DTD 10/10/2018 3.375% 12/10/2021	02665WCP4	770,000.00	JPM_CHAS		100.82	776,344.03	6,713.63	6,683.66	2.70	2.70	3.07
TOYOTA MOTOR CREDIT CORP BONDS DTD 01/09/2017 2.600% 01/11/2022	89236TDP7	450,000.00	SOCGEN		99.27	446,706.90	4,307.40	4,104.50	2.81	2.81	2.86
WESTPAC BANKING CORP NY CORP NOTES DTD 01/11/2017 2.800% 01/11/2022	961214DG5	500,000.00	CITIGRP		99.49	497,429.00	10,334.00	9,420.97	2.80	2.80	2.98
TOYOTA MOTOR CREDIT CORP BONDS DTD 01/09/2017 2.600% 01/11/2022	89236TDP7	500,000.00	CREDAG		99.27	496,341.00	8,276.00	7,429.28	2.81	2.81	2.86
TARGET CORP CORP NOTES DTD 01/12/2012 2.900% 01/15/2022	87612EAZ9	410,000.00	STIFEL		100.69	412,819.57	2,466.97	2,472.99	2.81	2.81	2.66
HOME DEPOT INC DTD 12/06/2018 3.250% 03/01/2022	437076BV3	290,000.00	JPM_CHAS		101.59	294,615.06	5,409.66	5,379.80	2.91	2.91	2.71
<b>Security Type Sub-Total</b>		<b>57,923,000.00</b>				<b>57,671,525.71</b>	<b>(135,753.70)</b>	<b>(86,864.62)</b>	<b>1.72</b>	<b>1.72</b>	<b>2.87</b>
<b>Commercial Paper</b>											
JP MORGAN SECURITIES LLC COMM PAPER DTD 06/12/2018 0.000% 02/07/2019	46640QP70	3,000,000.00	JPM_CHAS		99.95	2,998,587.00	42,128.67	(162.99)	0.02	0.02	2.42
<b>Security Type Sub-Total</b>		<b>3,000,000.00</b>				<b>2,998,587.00</b>	<b>42,128.67</b>	<b>(162.99)</b>	<b>0.02</b>	<b>0.02</b>	<b>2.42</b>





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<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		100.50	1,004,976.00	8,056.00	7,590.60	2.11	2.11	2.89
<b>Security Type Sub-Total</b>		<b>1,000,000.00</b>				<b>1,004,976.00</b>	<b>8,056.00</b>	<b>7,590.60</b>	<b>2.11</b>	<b>2.11</b>	<b>2.89</b>
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
HONDA ABS 2016-1 A3 DTD 02/25/2016 1.220% 12/18/2019	43814NAC9	76,568.09	JPMCHASE		99.84	76,447.96	(109.25)	(118.06)	0.10	0.52	1.52
TOYOTA ABS 2016-B A3 DTD 05/11/2016 1.300% 04/15/2020	89231UAD9	167,458.96	CITIGRP		99.67	166,913.88	(536.52)	(542.86)	0.21	0.72	1.76
JOHN DEERE ABS 2016-B A3 DTD 07/27/2016 1.250% 06/15/2020	47788NAC2	151,742.37	RBC CAP		99.61	151,151.55	(578.73)	(587.23)	0.31	0.85	1.71
FORD ABS 2016-A A3 DTD 01/26/2016 1.390% 07/15/2020	34531PAD3	38,879.57	CSFB		99.79	38,799.18	(79.57)	(80.17)	0.14	0.98	1.60
ALLY ABS 2016-3 A3 DTD 05/31/2016 1.440% 08/15/2020	02007LAC6	149,789.13	JPMCHASE		99.71	149,358.58	(416.01)	(425.76)	0.18	1.25	1.67
TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	174,946.19	MITSU		99.42	173,937.98	(1,003.52)	(1,006.70)	0.34	0.98	1.73
HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	124,971.38	MERRILL		99.69	124,582.49	(364.65)	(381.34)	0.26	1.19	1.82
FORD ABS 2016-B A3 DTD 04/26/2016 1.330% 10/15/2020	34532EAD7	71,391.62	BARCLAYS		99.60	71,108.14	(276.72)	(281.88)	0.25	0.87	1.79
NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	246,988.32	WELLSFAR		99.18	244,972.70	(1,992.01)	(2,006.65)	0.48	1.26	1.83
TOYOTA ABS 2017-A A3 DTD 03/15/2017 1.730% 02/15/2021	89238MAD0	514,369.58	MERRILL		99.43	511,432.02	(2,877.02)	(2,905.26)	2.01	1.03	2.29
CARMX 2017-4 A2A DTD 10/25/2017 1.800% 04/15/2021	14314RAH5	258,568.87	CSFB		99.62	257,577.93	(971.96)	(978.62)	0.32	1.11	2.14
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	298,767.71	MERRILL		99.36	296,850.58	(1,874.58)	(1,889.42)	0.66	1.35	2.26
ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	269,610.81	CITIGRP		99.39	267,953.11	(1,634.14)	(1,645.52)	0.57	2.04	2.00
FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	1,190,173.17	CITIGRP		99.25	1,181,214.38	(8,954.39)	(8,956.79)	0.61	1.59	2.14



Managed Account Fair Market Value & Analytics

For the Month Ending January 31, 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>											
GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	525,000.00	RBC		100.25	526,293.44	1,334.91	1,329.82	1.32	1.20	2.98
TOYOTA ABS 2017-B A3 DTD 05/17/2017 1.760% 07/15/2021	89190BAD0	1,000,000.00	SOCGEN		99.21	992,059.40	(7,863.90)	(7,894.47)	0.80	1.23	2.41
BMWLT 2018-1 A3 DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	255,000.00	SOCGEN		100.56	256,433.79	1,469.23	1,465.52	1.58	1.24	2.81
CNH ABS 2016-B A3 DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	305,482.82	MERRILL		99.34	303,471.92	(1,934.34)	(1,974.80)	0.40	2.11	1.94
HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/15/2021	44931PAD8	698,877.82	SOCGEN		99.25	693,606.04	(5,215.24)	(5,222.16)	0.71	1.91	2.16
ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	1,071,447.95	MERRILL		99.34	1,064,354.75	(6,966.88)	(7,022.70)	0.63	2.20	2.08
MBALT 2018-B A3 DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	1,615,000.00	JPM_CHAS		100.47	1,622,560.78	7,596.96	7,596.96	1.68	1.31	2.85
JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	480,000.00	MITSU		99.02	475,274.88	(4,689.98)	(4,701.40)	1.08	1.18	2.65
CNH ABS 2016-C A3 DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	288,092.05	WELLSFAR		99.09	285,477.36	(2,556.70)	(2,583.78)	0.79	2.50	1.80
FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	710,000.00	JPM_CHAS		100.30	712,151.23	2,211.22	2,204.69	1.54	1.43	2.98
HYUNDAI ABS 2017-B A3 DTD 08/16/2017 1.770% 01/15/2022	44932GAD7	835,000.00	CITIGRP		98.77	824,759.23	(10,096.06)	(10,142.52)	1.13	1.47	2.60
NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	300,000.00	WELLS_FA		99.02	297,069.03	(2,880.24)	(2,897.45)	1.26	0.98	3.11
CNH ABS 2017-A A3 DTD 03/22/2017 2.070% 05/15/2022	12636WAD8	1,340,000.00	CITIGRP		99.10	1,327,983.55	(11,980.94)	(11,990.63)	0.93	1.30	2.76
HAROT 2018-2 A3 DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	635,000.00	BARCLAYS		100.22	636,427.35	1,441.19	1,438.63	1.79	1.64	2.87
HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	320,000.00	BARCLAYS		100.01	320,021.28	69.47	60.87	1.76	1.71	2.79
BANK OF AMERICA ABS 2017-A1 A1 DTD 03/30/2017 1.950% 08/15/2022	05522RCW6	1,100,000.00	MERRILL		99.14	1,090,488.30	(9,195.34)	(9,302.24)	1.10	1.76	2.44
HONDA AUTO RECEIVABLES OWNER T DTD 08/28/2018 2.950% 08/21/2022	43815HAC1	790,000.00	MERRILL		100.30	792,351.20	2,459.59	2,448.51	1.90	1.77	2.78



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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>											
TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	715,000.00	MERRILL		100.27	716,948.02	1,958.67	1,956.94	1.95	1.80	2.81
AMXCA 2018-1 A DTD 03/21/2018 2.670% 10/17/2022	02582JHO6	1,120,000.00	WELLS_FA		99.81	1,117,867.97	(2,002.00)	(2,025.67)	1.71	1.84	2.77
JDOT 2018-B A3 DTD 07/25/2018 3.080% 11/15/2022	47788EAC2	460,000.00	MERRILL		100.57	462,643.11	2,677.98	2,673.30	2.25	1.88	2.77
AMERICAN EXPRESS ABS 2017-3 A DTD 04/25/2017 1.770% 11/15/2022	02582JHE3	1,480,000.00	BARCLAYS		98.82	1,462,534.96	(17,190.80)	(17,275.07)	2.07	1.88	2.40
FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	1,660,000.00	RBC		100.25	1,664,177.22	4,445.64	4,405.88	1.63	1.87	2.90
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	1,100,000.00	BNP_PARI		100.26	1,102,874.85	2,917.09	2,911.92	1.74	1.95	2.90
ALLYA 2018-3 A3 DTD 06/27/2018 3.000% 01/15/2023	02007JAC1	1,340,000.00	BARCLAYS		100.25	1,343,346.78	3,438.44	3,426.58	1.68	1.95	2.87
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	800,000.00	CITIGRP		99.57	796,571.92	(3,317.36)	(3,339.66)	2.44	2.16	2.69
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	1,000,000.00	CITIGRP		99.57	995,714.90	6,769.59	5,974.61	2.44	2.16	2.69
CNH 2017-C A3 DTD 11/21/2017 2.080% 02/15/2023	18978CAC7	485,000.00	BARCLAYS		98.86	479,479.73	(5,508.73)	(5,510.63)	1.51	1.51	2.84
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	1,245,000.00	CITIGRP		100.90	1,256,254.43	11,306.72	11,304.40	1.94	2.09	2.82
AMERICAN EXPRESS ABS 2017-6 A DTD 10/30/2017 2.040% 05/15/2023	02582JHJ2	400,000.00	BARCLAYS		98.84	395,368.32	(4,571.40)	(4,584.40)	2.53	2.12	2.59
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	700,000.00	JPM_CHAS		100.44	703,071.11	3,234.35	3,216.96	1.99	2.12	2.81
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	110,000.00	BARCLAYS		100.54	110,588.81	603.80	602.28	2.07	2.15	2.88
COMET 2017-A4 A4 DTD 10/10/2017 1.990% 07/17/2023	14041NFN6	1,045,000.00	JPM_CHAS		98.84	1,032,855.74	(12,063.48)	(12,081.58)	1.58	2.20	2.52
GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023	38013FAD3	950,000.00	WELLS_FA		100.84	958,025.89	8,176.27	8,166.49	1.87	2.32	2.85
WORLD OMNI AUTO RECEIVABLES TR DTD 08/01/2018 3.130% 11/15/2023	98163EAD8	730,000.00	MITSU		100.65	734,762.74	4,830.92	4,823.77	2.37	2.35	2.85



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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>												
COMET 2018-A1 A1		14041NFR7	440,000.00	RBC		100.59	442,607.18	2,728.93	2,714.54	2.11	2.47	2.77
DTD 05/16/2018 3.010% 02/15/2024												
WOART 2018-D A3		98162WAD9	810,000.00	BARCLAYS		101.24	820,003.74	10,171.90	10,163.28	2.65	2.51	2.84
DTD 10/17/2018 3.330% 03/15/2024												
<b>Security Type Sub-Total</b>			<b>32,593,126.41</b>				<b>32,528,781.43</b>	<b>(49,859.59)</b>	<b>(51,469.47)</b>	<b>1.53</b>	<b>1.78</b>	<b>2.62</b>
<b>Managed Account Sub-Total</b>			<b>170,842,856.74</b>				<b>169,854,442.63</b>	<b>(465,349.50)</b>	<b>(464,524.71)</b>	<b>1.78</b>	<b>1.86</b>	<b>2.67</b>
<b>Securities Sub-Total</b>			<b>\$170,842,856.74</b>				<b>\$169,854,442.63</b>	<b>(\$465,349.50)</b>	<b>(\$464,524.71)</b>	<b>1.78</b>	<b>1.86</b>	<b>2.67%</b>
<b>Accrued Interest</b>							<b>\$617,488.80</b>					
<b>Total Investments</b>							<b>\$170,471,931.43</b>					



## Portfolio Summary and Statistics

For the Month Ending **January 31, 2019**

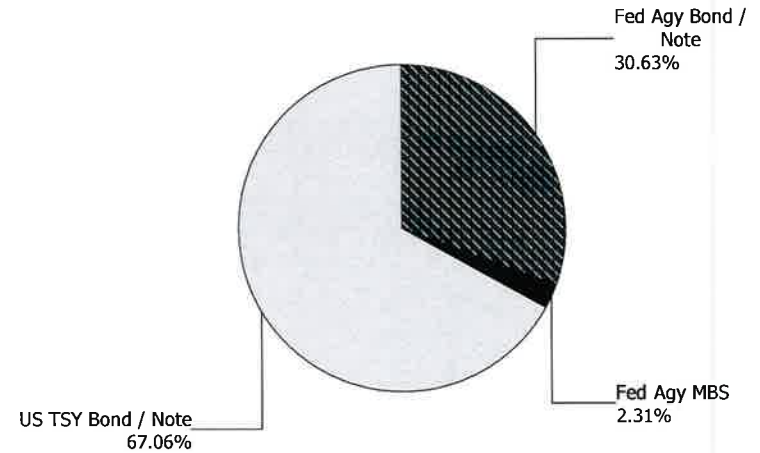
CFX- DEBT SERVICE RESERVE - 2010A - 66440101

### Account Summary

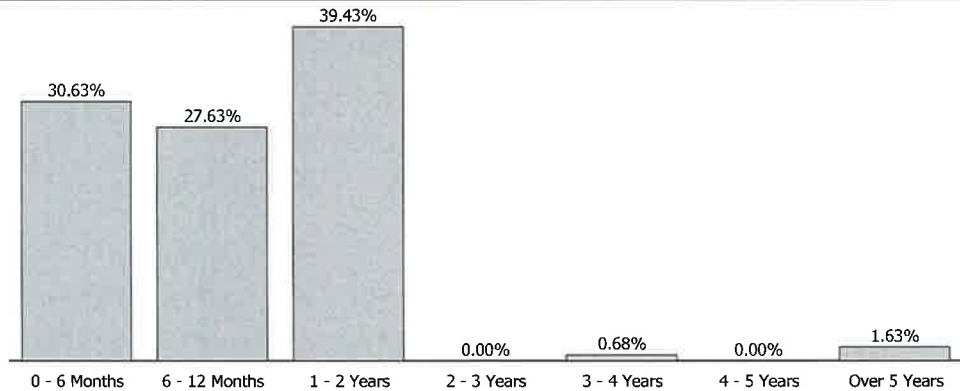
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	8,587,000.00	8,495,106.58	67.06
Federal Agency Mortgage-Backed Security	280,677.95	292,879.78	2.31
Federal Agency Bond / Note	3,900,000.00	3,880,305.00	30.63
<b>Managed Account Sub-Total</b>	<b>12,767,677.95</b>	<b>12,668,291.36</b>	<b>100.00%</b>
Accrued Interest		18,235.85	
<b>Total Portfolio</b>	<b>12,767,677.95</b>	<b>12,686,527.21</b>	

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

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	1.94%
Yield to Maturity at Market	2.52%
Duration to Worst	1.00
Weighted Average Days to Maturity	460



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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		99.15	3,499,938.52	1,653.36	373.79	0.90	0.90	2.57
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)	(8,737.88)	1.38	1.38	2.51
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	7,761.50	1.38	1.38	2.51
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)	(40,115.49)	1.38	1.38	2.51
<b>Security Type Sub-Total</b>		<b>8,587,000.00</b>				<b>8,495,106.58</b>	<b>(47,016.43)</b>	<b>(40,718.08)</b>	<b>1.18</b>	<b>1.18</b>	<b>2.54</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FNMA POOL #A02358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	86,138.86	NOMURA		100.16	86,275.23	(4,480.13)	(1,410.30)	1.22	1.64	2.78
FHLMC POOL #A71925 DTD 01/01/2008 5.000% 01/01/2038	3128L5D65	194,539.09	CITIGRP		106.20	206,604.55	2,771.66	5,466.87	3.81	4.79	3.67
<b>Security Type Sub-Total</b>		<b>280,677.95</b>				<b>292,879.78</b>	<b>(1,708.47)</b>	<b>4,056.57</b>	<b>3.05</b>	<b>3.86</b>	<b>3.41</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		99.50	3,880,305.00	(8,463.00)	(18,036.25)	0.39	0.39	2.42
<b>Security Type Sub-Total</b>		<b>3,900,000.00</b>				<b>3,880,305.00</b>	<b>(8,463.00)</b>	<b>(18,036.25)</b>	<b>0.39</b>	<b>0.39</b>	<b>2.42</b>
<b>Managed Account Sub-Total</b>		<b>12,767,677.95</b>				<b>12,668,291.36</b>	<b>(57,187.90)</b>	<b>(54,697.76)</b>	<b>0.98</b>	<b>1.00</b>	<b>2.52</b>
<b>Securities Sub-Total</b>		<b>\$12,767,677.95</b>				<b>\$12,668,291.36</b>	<b>(\$57,187.90)</b>	<b>(\$54,697.76)</b>	<b>0.98</b>	<b>1.00</b>	<b>2.52%</b>
<b>Accrued Interest</b>						<b>\$18,235.85</b>					
<b>Total Investments</b>						<b>\$12,686,527.21</b>					



**Portfolio Summary and Statistics**

For the Month Ending **January 31, 2019**

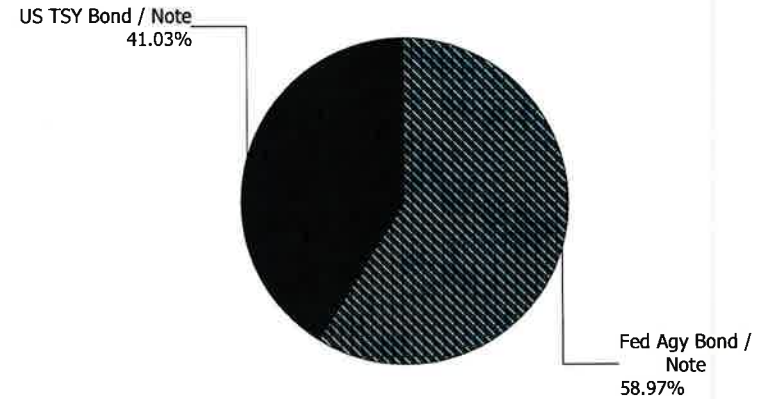
**CFX- DEBT SERVICE RESERVE - 2010C - 66440105**

**Account Summary**

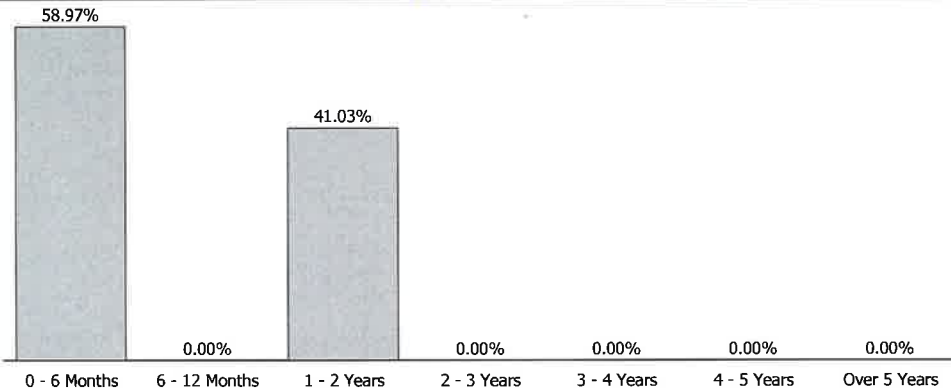
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	508,000.00	501,788.68	41.03
Federal Agency Bond / Note	725,000.00	721,338.75	58.97
<b>Managed Account Sub-Total</b>	<b>1,233,000.00</b>	<b>1,223,127.43</b>	<b>100.00%</b>
Accrued Interest		1,635.97	
<b>Total Portfolio</b>	<b>1,233,000.00</b>	<b>1,224,763.40</b>	

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

**Sector Allocation**



**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	1.36%
Yield to Maturity at Market	2.45%
Duration to Worst	0.80
Weighted Average Days to Maturity	295



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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)	(6,756.24)	1.38	1.38	2.51
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>(6,756.24)</b>	<b>1.38</b>	<b>1.38</b>	<b>2.51</b>
<b>Federal Agency Bond / Note</b>												
FHLB GLOBAL NOTE		3130A8DB6	725,000.00	MORGANST		99.50	721,338.75	(1,573.25)	(3,352.89)	0.39	0.39	2.42
DTD 06/03/2016 1.125% 06/21/2019												
<b>Security Type Sub-Total</b>			<b>725,000.00</b>				<b>721,338.75</b>	<b>(1,573.25)</b>	<b>(3,352.89)</b>	<b>0.39</b>	<b>0.39</b>	<b>2.42</b>
<b>Managed Account Sub-Total</b>			<b>1,233,000.00</b>				<b>1,223,127.43</b>	<b>(8,915.66)</b>	<b>(10,109.13)</b>	<b>0.80</b>	<b>0.80</b>	<b>2.45</b>
<b>Securities Sub-Total</b>			<b>\$1,233,000.00</b>				<b>\$1,223,127.43</b>	<b>(\$8,915.66)</b>	<b>(\$10,109.13)</b>	<b>0.80</b>	<b>0.80</b>	<b>2.45%</b>
<b>Accrued Interest</b>							<b>\$1,635.97</b>					
<b>Total Investments</b>							<b>\$1,224,763.40</b>					





Portfolio Summary and Statistics

For the Month Ending January 31, 2019

CFX- 2010B SINKING FUND - INTEREST - 66440111

Account Summary

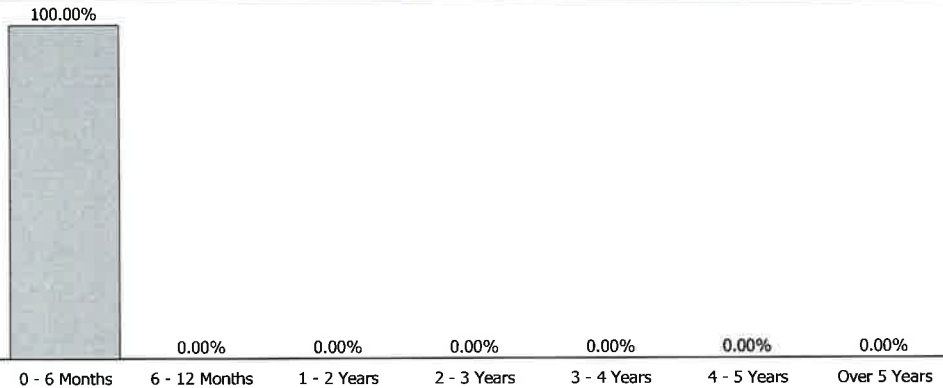
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,300,000.00	3,283,757.40	100.00
<b>Managed Account Sub-Total</b>	<b>3,300,000.00</b>	<b>3,283,757.40</b>	<b>100.00%</b>
Accrued Interest		3,646.41	
<b>Total Portfolio</b>	<b>3,300,000.00</b>	<b>3,287,403.81</b>	
<b>Unsettled Trades</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	2.49%
Yield to Maturity at Market	2.45%
Duration to Worst	0.41
Weighted Average Days to Maturity	150



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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 DTD 06/30/2017 1.250% 06/30/2019	912828XV7	3,300,000.00	CITIGRP		99.51	3,283,757.40	2,062.09	387.88	0.41	0.41	2.45
<b>Security Type Sub-Total</b>		<b>3,300,000.00</b>				<b>3,283,757.40</b>	<b>2,062.09</b>	<b>387.88</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Managed Account Sub-Total</b>		<b>3,300,000.00</b>				<b>3,283,757.40</b>	<b>2,062.09</b>	<b>387.88</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Securities Sub-Total</b>		<b>\$3,300,000.00</b>				<b>\$3,283,757.40</b>	<b>\$2,062.09</b>	<b>\$387.88</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45%</b>
<b>Accrued Interest</b>						<b>\$3,646.41</b>					
<b>Total Investments</b>						<b>\$3,287,403.81</b>					



**Portfolio Summary and Statistics**

For the Month Ending **January 31, 2019**

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

**Account Summary**

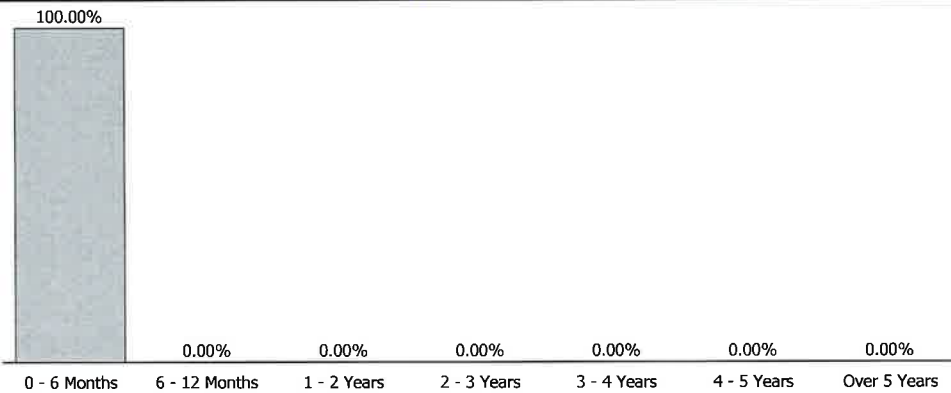
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	780,000.00	776,160.84	100.00
<b>Managed Account Sub-Total</b>	<b>780,000.00</b>	<b>776,160.84</b>	<b>100.00%</b>
Accrued Interest		861.88	
<b>Total Portfolio</b>	<b>780,000.00</b>	<b>777,022.72</b>	
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	

**Sector Allocation**



US TSY Bond / Note  
100.00%

**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	2.49%
Yield to Maturity at Market	2.45%
Duration to Worst	0.41
Weighted Average Days to Maturity	150



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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		912828XV7	780,000.00	CITIGRP		99.51	776,160.84	487.40	91.68	0.41	0.41	2.45
DTD 06/30/2017 1.250% 06/30/2019												
<b>Security Type Sub-Total</b>			<b>780,000.00</b>				<b>776,160.84</b>	<b>487.40</b>	<b>91.68</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Managed Account Sub-Total</b>			<b>780,000.00</b>				<b>776,160.84</b>	<b>487.40</b>	<b>91.68</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Securities Sub-Total</b>			<b>\$780,000.00</b>				<b>\$776,160.84</b>	<b>\$487.40</b>	<b>\$91.68</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45%</b>
<b>Accrued Interest</b>							<b>\$861.88</b>					
<b>Total Investments</b>							<b>\$777,022.72</b>					



## Portfolio Summary and Statistics

For the Month Ending **January 31, 2019**

CFX- 2012A SUBORDINATE-INTEREST - 66440115

### Account Summary

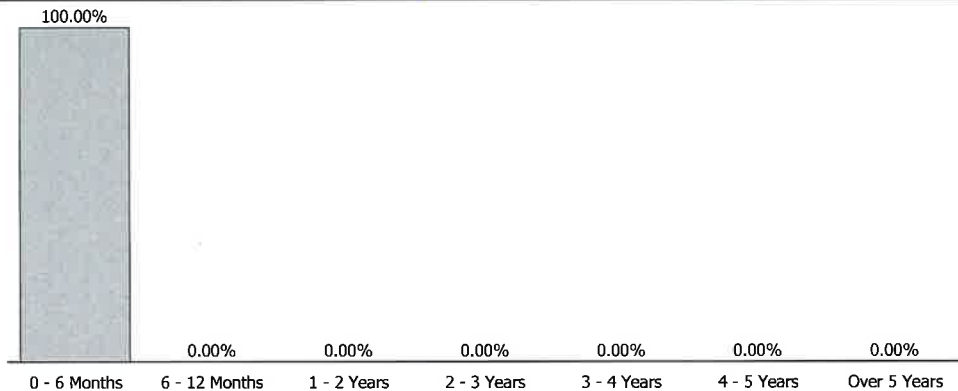
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,060,000.00	3,044,938.68	100.00
<b>Managed Account Sub-Total</b>	<b>3,060,000.00</b>	<b>3,044,938.68</b>	<b>100.00%</b>
Accrued Interest		3,381.22	
<b>Total Portfolio</b>	<b>3,060,000.00</b>	<b>3,048,319.90</b>	
<b>Unsettled Trades</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	2.49%
Yield to Maturity at Market	2.45%
Duration to Worst	0.41
Weighted Average Days to Maturity	150



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 2019**

CFX- 2012A SUBORDINATE-INTEREST - 66440115

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 NOTES DTD 06/30/2017 1.250% 06/30/2019	912828XV7	3,060,000.00	CITIGRP		99.51	3,044,938.68	1,912.12	359.67	0.41	0.41	2.45
<b>Security Type Sub-Total</b>		<b>3,060,000.00</b>				<b>3,044,938.68</b>	<b>1,912.12</b>	<b>359.67</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Managed Account Sub-Total</b>		<b>3,060,000.00</b>				<b>3,044,938.68</b>	<b>1,912.12</b>	<b>359.67</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Securities Sub-Total</b>		<b>\$3,060,000.00</b>				<b>\$3,044,938.68</b>	<b>\$1,912.12</b>	<b>\$359.67</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45%</b>
<b>Accrued Interest</b>						<b>\$3,381.22</b>					
<b>Total Investments</b>						<b>\$3,048,319.90</b>					



**Portfolio Summary and Statistics**

For the Month Ending **January 31, 2019**

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

**Account Summary**

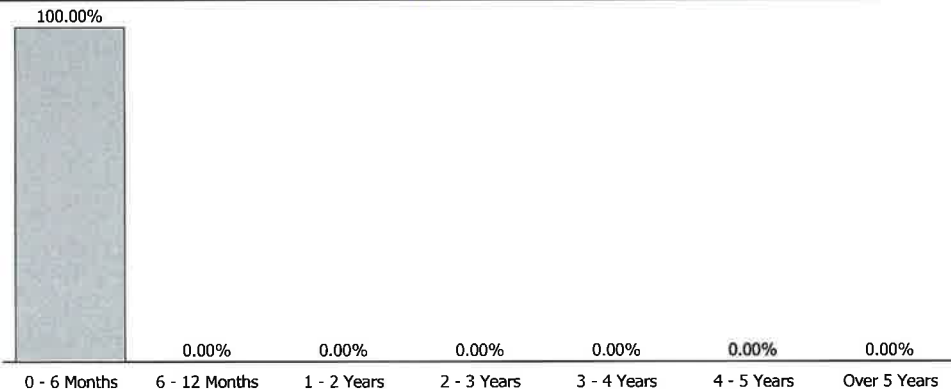
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	11,840,000.00	11,781,723.52	100.00
<b>Managed Account Sub-Total</b>	<b>11,840,000.00</b>	<b>11,781,723.52</b>	<b>100.00%</b>
Accrued Interest		13,082.87	
<b>Total Portfolio</b>	<b>11,840,000.00</b>	<b>11,794,806.39</b>	
<b>Unsettled 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	2.49%
Yield to Maturity at Market	2.45%
Duration to Worst	0.41
Weighted Average Days to Maturity	150



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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	11,840,000.00	CITIGRP		99.51	11,781,723.52	7,398.52	1,391.67	0.41	0.41	2.45
<b>Security Type Sub-Total</b>		<b>11,840,000.00</b>				<b>11,781,723.52</b>	<b>7,398.52</b>	<b>1,391.67</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Managed Account Sub-Total</b>		<b>11,840,000.00</b>				<b>11,781,723.52</b>	<b>7,398.52</b>	<b>1,391.67</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Securities Sub-Total</b>		<b>\$11,840,000.00</b>				<b>\$11,781,723.52</b>	<b>\$7,398.52</b>	<b>\$1,391.67</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45%</b>
<b>Accrued Interest</b>						<b>\$13,082.87</b>					
<b>Total Investments</b>						<b>\$11,794,806.39</b>					





**Portfolio Summary and Statistics**

For the Month Ending **January 31, 2019**

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

**Account Summary**

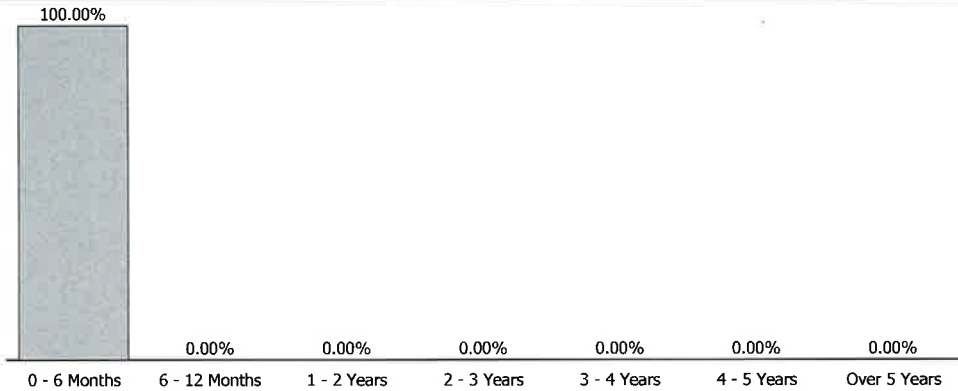
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	9,930,000.00	9,881,124.54	100.00
<b>Managed Account Sub-Total</b>	<b>9,930,000.00</b>	<b>9,881,124.54</b>	<b>100.00%</b>
Accrued Interest		10,972.38	
<b>Total Portfolio</b>	<b>9,930,000.00</b>	<b>9,892,096.92</b>	
<b>Unsettled Trades</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	2.49%
Yield to Maturity at Market	2.45%
Duration to Worst	0.41
Weighted Average Days to Maturity	150



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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	9,930,000.00	CITIGRP		99.51	9,881,124.54	6,205.01	1,167.17	0.41	0.41	2.45
DTD 06/30/2017 1.250% 06/30/2019												
<b>Security Type Sub-Total</b>			<b>9,930,000.00</b>				<b>9,881,124.54</b>	<b>6,205.01</b>	<b>1,167.17</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Managed Account Sub-Total</b>			<b>9,930,000.00</b>				<b>9,881,124.54</b>	<b>6,205.01</b>	<b>1,167.17</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Securities Sub-Total</b>			<b>\$9,930,000.00</b>				<b>\$9,881,124.54</b>	<b>\$6,205.01</b>	<b>\$1,167.17</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45%</b>
<b>Accrued Interest</b>							<b>\$10,972.38</b>					
<b>Total Investments</b>							<b>\$9,892,096.92</b>					



**Portfolio Summary and Statistics**

For the Month Ending **January 31, 2019**

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

**Account Summary**

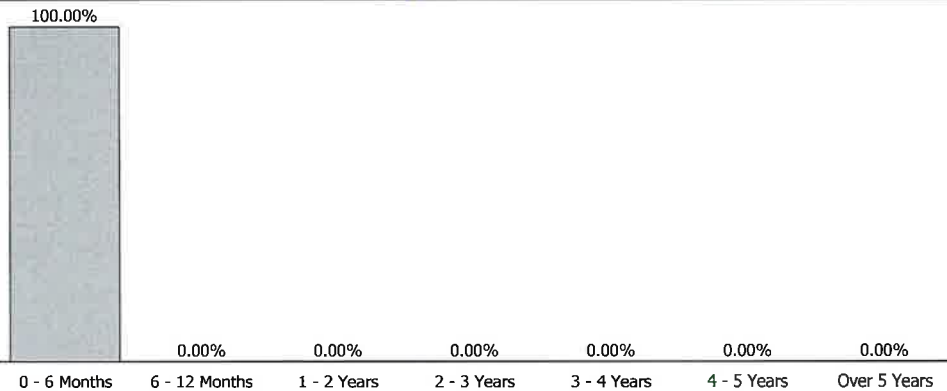
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	70,000.00	69,655.46	100.00
<b>Managed Account Sub-Total</b>	<b>70,000.00</b>	<b>69,655.46</b>	<b>100.00%</b>
Accrued Interest		77.35	
<b>Total Portfolio</b>	<b>70,000.00</b>	<b>69,732.81</b>	
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	

**Sector Allocation**



US TSY Bond / Note  
100.00%

**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	2.49%
Yield to Maturity at Market	2.45%
Duration to Worst	0.41
Weighted Average Days to Maturity	150



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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 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	70,000.00	CITIGRP		99.51	69,655.46	43.74	8.23	0.41	0.41	2.45
DTD 06/30/2017 1.250% 06/30/2019												
<b>Security Type Sub-Total</b>			<b>70,000.00</b>				<b>69,655.46</b>	<b>43.74</b>	<b>8.23</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Managed Account Sub-Total</b>			<b>70,000.00</b>				<b>69,655.46</b>	<b>43.74</b>	<b>8.23</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Securities Sub-Total</b>			<b>\$70,000.00</b>				<b>\$69,655.46</b>	<b>\$43.74</b>	<b>\$8.23</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45%</b>
<b>Accrued Interest</b>							<b>\$77.35</b>					
<b>Total Investments</b>							<b>\$69,732.81</b>					



**Portfolio Summary and Statistics**

For the Month Ending **January 31, 2019**

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

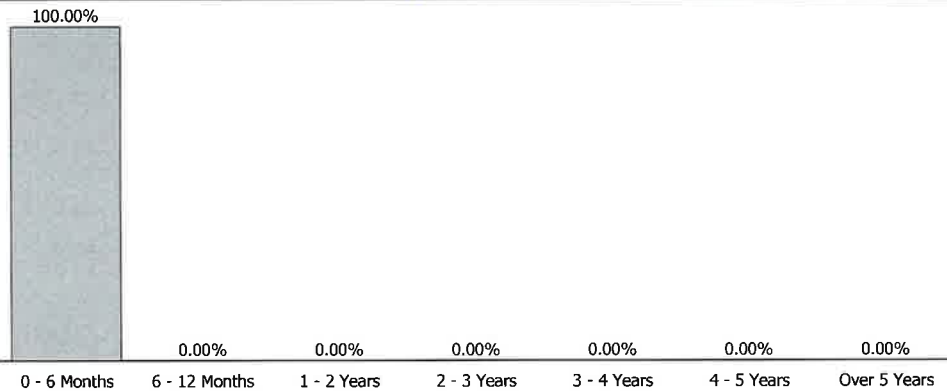
**Account Summary**

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	480,000.00	477,637.44	100.00
<b>Managed Account Sub-Total</b>	<b>480,000.00</b>	<b>477,637.44</b>	<b>100.00%</b>
Accrued Interest		530.39	
<b>Total Portfolio</b>	<b>480,000.00</b>	<b>478,167.83</b>	
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	

**Sector Allocation**



**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	2.49%
Yield to Maturity at Market	2.45%
Duration to Worst	0.41
Weighted Average Days to Maturity	150



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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 DTD 06/30/2017 1.250% 06/30/2019	912828XV7	480,000.00	CITIGRP		99.51	477,637.44	299.94	56.42	0.41	0.41	2.45
<b>Security Type Sub-Total</b>		<b>480,000.00</b>				<b>477,637.44</b>	<b>299.94</b>	<b>56.42</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Managed Account Sub-Total</b>		<b>480,000.00</b>				<b>477,637.44</b>	<b>299.94</b>	<b>56.42</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Securities Sub-Total</b>		<b>\$480,000.00</b>				<b>\$477,637.44</b>	<b>\$299.94</b>	<b>\$56.42</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45%</b>
<b>Accrued Interest</b>						<b>\$530.39</b>					
<b>Total Investments</b>						<b>\$478,167.83</b>					



## Portfolio Summary and Statistics

For the Month Ending **January 31, 2019**

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

### Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	430,000.00	427,883.54	100.00
<b>Managed Account Sub-Total</b>	<b>430,000.00</b>	<b>427,883.54</b>	<b>100.00%</b>
Accrued Interest		475.14	
<b>Total Portfolio</b>	<b>430,000.00</b>	<b>428,358.68</b>	

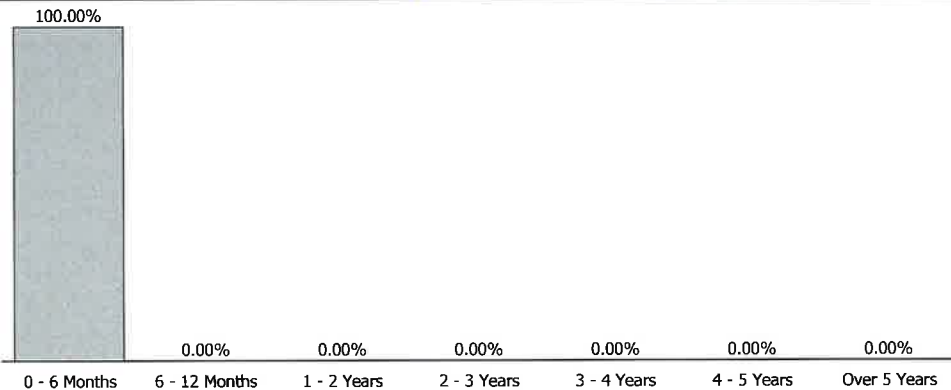
**Unsettled Trades** **0.00**      **0.00**

### Sector Allocation



US TSY Bond / Note  
100.00%

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	2.49%
Yield to Maturity at Market	2.45%
Duration to Worst	0.41
Weighted Average Days to Maturity	150



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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		99.51	427,883.54	268.70	50.54	0.41	0.41	2.45
DTD 06/30/2017 1.250% 06/30/2019												
<b>Security Type Sub-Total</b>			<b>430,000.00</b>				<b>427,883.54</b>	<b>268.70</b>	<b>50.54</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Managed Account Sub-Total</b>			<b>430,000.00</b>				<b>427,883.54</b>	<b>268.70</b>	<b>50.54</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Securities Sub-Total</b>			<b>\$430,000.00</b>				<b>\$427,883.54</b>	<b>\$268.70</b>	<b>\$50.54</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45%</b>
<b>Accrued Interest</b>							<b>\$475.14</b>					
<b>Total Investments</b>							<b>\$428,358.68</b>					





**Portfolio Summary and Statistics**

For the Month Ending **January 31, 2019**

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

**Account Summary**

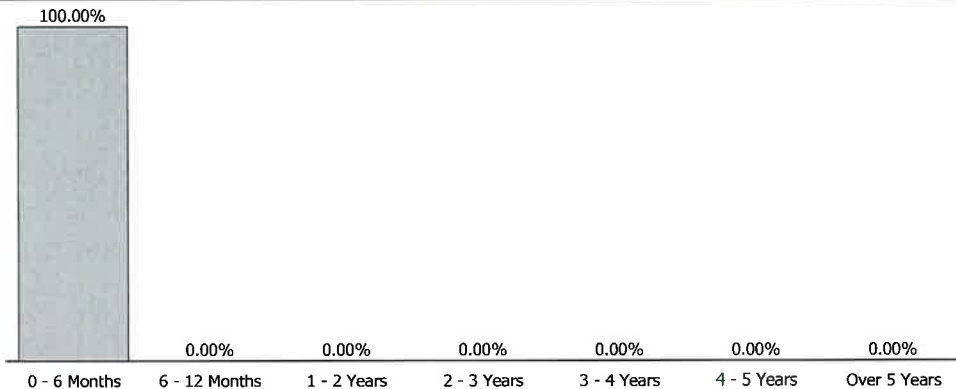
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	980,000.00	975,176.44	100.00
<b>Managed Account Sub-Total</b>	<b>980,000.00</b>	<b>975,176.44</b>	<b>100.00%</b>
Accrued Interest		1,082.87	
<b>Total Portfolio</b>	<b>980,000.00</b>	<b>976,259.31</b>	
<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>	

**Sector Allocation**



US TSY Bond / Note  
100.00%

**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	2.49%
Yield to Maturity at Market	2.45%
Duration to Worst	0.41
Weighted Average Days to Maturity	150



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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 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	980,000.00	CITIGRP		99.51	975,176.44	612.38	115.19	0.41	0.41	2.45
DTD 06/30/2017 1.250% 06/30/2019												
<b>Security Type Sub-Total</b>			<b>980,000.00</b>				<b>975,176.44</b>	<b>612.38</b>	<b>115.19</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Managed Account Sub-Total</b>			<b>980,000.00</b>				<b>975,176.44</b>	<b>612.38</b>	<b>115.19</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45</b>
<b>Securities Sub-Total</b>			<b>\$980,000.00</b>				<b>\$975,176.44</b>	<b>\$612.38</b>	<b>\$115.19</b>	<b>0.41</b>	<b>0.41</b>	<b>2.45%</b>
<b>Accrued Interest</b>							<b>\$1,082.87</b>					
<b>Total Investments</b>							<b>\$976,259.31</b>					



## Portfolio Summary and Statistics

For the Month Ending **January 31, 2019**

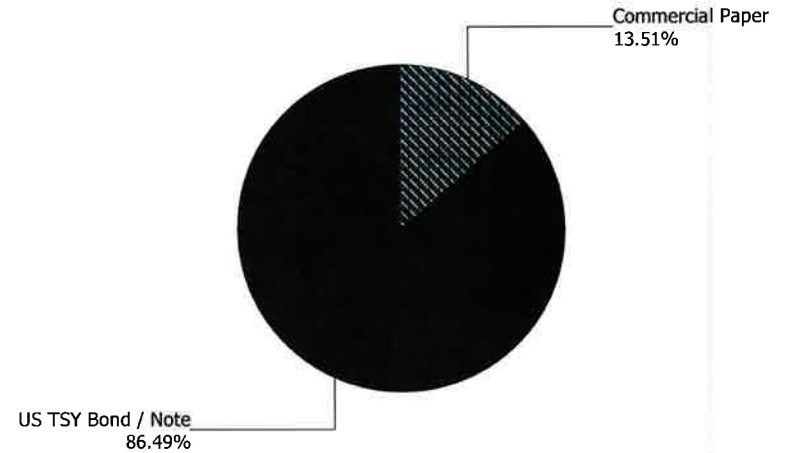
### CFX- 2016 B DEBT SERVICE RESERVE FUNDS - 66440127

#### Account Summary

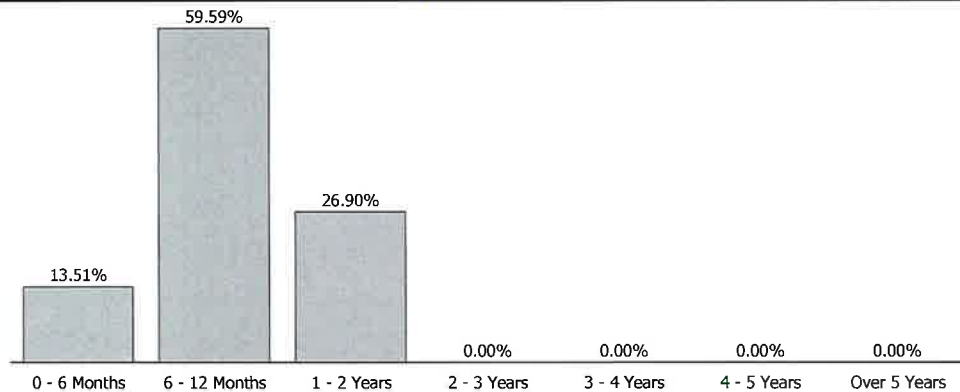
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	40,120,000.00	39,953,668.74	86.49
Commercial Paper	6,300,000.00	6,239,765.00	13.51
<b>Managed Account Sub-Total</b>	<b>46,420,000.00</b>	<b>46,193,433.74</b>	<b>100.00%</b>
Accrued Interest		73,359.11	
<b>Total Portfolio</b>	<b>46,420,000.00</b>	<b>46,266,792.85</b>	

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



#### Maturity Distribution



#### Characteristics

Yield to Maturity at Cost	2.36%
Yield to Maturity at Market	2.56%
Duration to Worst	1.08
Weighted Average Days to Maturity	405



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 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		99.38	27,526,875.00	(33,542.97)	(105,602.93)	0.90	0.90	2.57
UNITED STATES TREASURY NOTES DTD 12/31/2018 2.500% 12/31/2020	9128285S5	12,420,000.00	MERRILL		100.05	12,426,793.74	23,774.21	23,037.98	1.85	1.85	2.47
<b>Security Type Sub-Total</b>		<b>40,120,000.00</b>				<b>39,953,668.74</b>	<b>(9,768.76)</b>	<b>(82,564.95)</b>	<b>1.20</b>	<b>1.20</b>	<b>2.54</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		99.04	1,287,562.90	9,270.01	294.96	0.33	0.33	2.83
MUFG BANK LTD/NY COMM PAPER DTD 10/23/2018 0.000% 06/05/2019	62479MT52	1,300,000.00	MITSU		99.06	1,287,735.80	9,348.30	497.47	0.34	0.34	2.74
CREDIT AGRICOLE CIB NY COMM PAPER DTD 11/06/2018 0.000% 06/05/2019	22533UT52	1,300,000.00	CREDAG		99.07	1,287,934.70	9,319.70	562.03	0.34	0.34	2.70
BNP PARIBAS NY BRANCH COMM PAPER DTD 11/06/2018 0.000% 06/05/2019	09659CT57	1,300,000.00	BNP_PARI		99.07	1,287,867.10	8,872.93	270.54	0.34	0.34	2.71
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 09/24/2018 0.000% 06/21/2019	89233HTM6	1,100,000.00	TOYOTA		98.97	1,088,664.50	856.17	43.39	0.38	0.38	2.66
<b>Security Type Sub-Total</b>		<b>6,300,000.00</b>				<b>6,239,765.00</b>	<b>37,667.11</b>	<b>1,668.39</b>	<b>0.34</b>	<b>0.34</b>	<b>2.73</b>
<b>Managed Account Sub-Total</b>		<b>46,420,000.00</b>				<b>46,193,433.74</b>	<b>27,898.35</b>	<b>(80,896.56)</b>	<b>1.08</b>	<b>1.08</b>	<b>2.56</b>
<b>Securities Sub-Total</b>		<b>\$46,420,000.00</b>				<b>\$46,193,433.74</b>	<b>\$27,898.35</b>	<b>(\$80,896.56)</b>	<b>1.08</b>	<b>1.08</b>	<b>2.56%</b>
<b>Accrued Interest</b>						<b>\$73,359.11</b>					
<b>Total Investments</b>						<b>\$46,266,792.85</b>					



**Portfolio Summary and Statistics**

For the Month Ending **January 31, 2019**

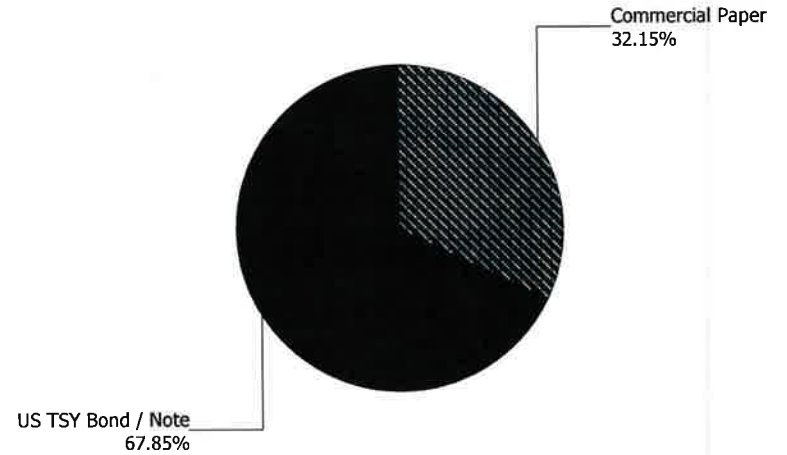
**CFX- 2018 SR LIEN REVENUE BONDS - 66440129**

**Account Summary**

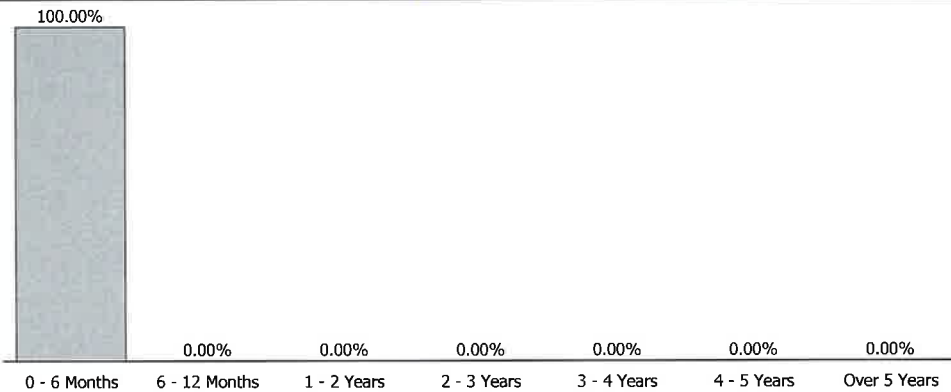
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	69,190,000.00	69,050,163.69	67.85
Commercial Paper	33,045,000.00	32,713,941.34	32.15
<b>Managed Account Sub-Total</b>	<b>102,235,000.00</b>	<b>101,764,105.03</b>	<b>100.00%</b>
Accrued Interest		306,488.02	
<b>Total Portfolio</b>	<b>102,235,000.00</b>	<b>102,070,593.05</b>	

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

**Sector Allocation**



**Maturity Distribution**



**Characteristics**

Yield to Maturity at Cost	2.60%
Yield to Maturity at Market	2.51%
Duration to Worst	0.25
Weighted Average Days to Maturity	94



Managed Account Fair Market Value & Analytics

For the Month Ending January 31, 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 02/28/2014 1.500% 02/28/2019	912828C24	20,450,000.00	CITIGRP		99.93	20,436,380.30	26,321.71	(139.47)	0.08	0.08	2.35
US TREASURY NOTES DTD 03/31/2014 1.625% 03/31/2019	912828C65	15,920,000.00	CITIGRP		99.87	15,899,574.64	19,996.51	696.02	0.16	0.16	2.41
US TREASURY NOTES DTD 04/30/2012 1.250% 04/30/2019	912828ST8	12,150,000.00	GOLDMAN		99.70	12,113,926.65	23,252.82	952.92	0.24	0.24	2.46
US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WL0	17,440,000.00	WELLS_FA		99.69	17,386,180.16	30,655.16	4,625.09	0.33	0.33	2.44
US TREASURY N/B NOTES DTD 06/30/2017 1.250% 06/30/2019	912828XV7	3,230,000.00	CITIGRP		99.51	3,214,101.94	7,443.74	1,694.07	0.41	0.41	2.45
<b>Security Type Sub-Total</b>		<b>69,190,000.00</b>				<b>69,050,163.69</b>	<b>107,669.94</b>	<b>7,828.63</b>	<b>0.20</b>	<b>0.20</b>	<b>2.41</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		99.42	4,667,881.68	20,050.78	1,469.02	0.22	0.22	2.58
NATIXIS NY BRANCH COMM PAPER DTD 09/14/2018 0.000% 06/10/2019	63873KTA5	4,725,000.00	NATIXIS		99.02	4,678,879.28	22,534.84	2,810.58	0.35	0.35	2.73
JP MORGAN SECURITIES LLC COMM PAPER DTD 09/28/2018 0.000% 06/25/2019	46640QTR2	4,725,000.00	JPM_CHAS		98.87	4,671,711.45	21,313.95	1,521.45	0.39	0.39	2.83
MUFG BANK LTD/NY COMM PAPER DTD 10/15/2018 0.000% 06/25/2019	62479MTR4	4,725,000.00	MITSU		98.90	4,672,798.20	21,114.45	1,663.20	0.39	0.39	2.77
BNP PARIBAS NY BRANCH COMM PAPER DTD 09/28/2018 0.000% 06/25/2019	09659CTR9	4,725,000.00	BNP_PARI		98.90	4,673,195.10	20,996.85	1,682.10	0.39	0.39	2.75
TOYOTA MOTOR CREDIT CORP DTD 09/28/2018 0.000% 06/25/2019	89233HTR5	4,725,000.00	TOYOTA		98.94	4,674,853.58	22,398.08	3,151.58	0.39	0.39	2.66
COOPERATIEVE RABOBANK U.A. COMM PAPER DTD 12/11/2018 0.000% 06/25/2019	21687BTR2	4,725,000.00	RABOBANK		98.93	4,674,622.05	20,880.30	1,975.10	0.39	0.39	2.68
<b>Security Type Sub-Total</b>		<b>33,045,000.00</b>				<b>32,713,941.34</b>	<b>149,289.25</b>	<b>14,273.03</b>	<b>0.36</b>	<b>0.36</b>	<b>2.72</b>
<b>Managed Account Sub-Total</b>		<b>102,235,000.00</b>				<b>101,764,105.03</b>	<b>256,959.19</b>	<b>22,101.66</b>	<b>0.25</b>	<b>0.25</b>	<b>2.51</b>



**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 2019**

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

<b>Securities Sub-Total</b>	<b>\$102,235,000.00</b>	<b>\$101,764,105.03</b>	<b>\$256,959.19</b>	<b>\$22,101.66</b>	<b>0.25</b>	<b>0.25</b>	<b>2.51%</b>
<b>Accrued Interest</b>		<b>\$306,488.02</b>					
<b>Total Investments</b>		<b>\$102,070,593.05</b>					



## Portfolio Summary and Statistics

For the Month Ending **January 31, 2019**

CFX- SF-DSRA - 66440130

### Account Summary

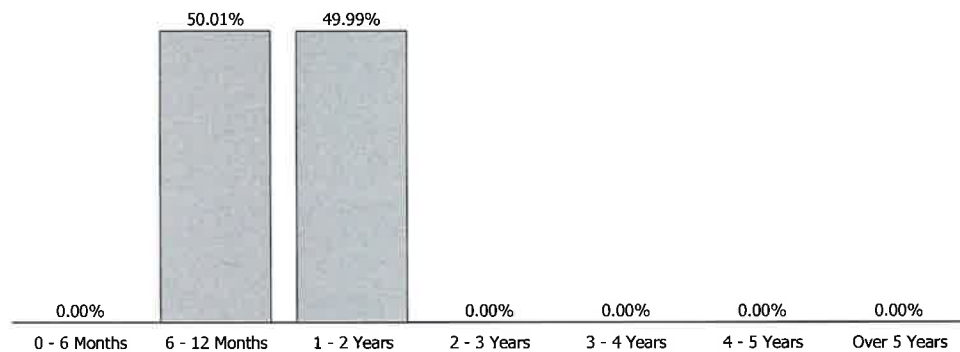
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	14,450,000.00	14,375,039.80	100.00
<b>Managed Account Sub-Total</b>	<b>14,450,000.00</b>	<b>14,375,039.80</b>	<b>100.00%</b>
Accrued Interest		25,530.38	
<b>Total Portfolio</b>	<b>14,450,000.00</b>	<b>14,400,570.18</b>	
<b>Unsettled 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	2.76%
Yield to Maturity at Market	2.52%
Duration to Worst	1.38
Weighted Average Days to Maturity	517





**Managed Account Fair Market Value & Analytics**

For the Month Ending **January 31, 2019**

CFX- SF-DSRA - 66440130

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	7,250,000.00	CITIGRP		99.15	7,188,259.00	22,653.53	11,672.21	0.90	0.90	2.57
US TREASURY NOTES DTD 12/31/2013 2.375% 12/31/2020	912828A83	7,200,000.00	CITIGRP		99.82	7,186,780.80	43,030.80	39,297.38	1.86	1.86	2.47
<b>Security Type Sub-Total</b>		<b>14,450,000.00</b>				<b>14,375,039.80</b>	<b>65,684.33</b>	<b>50,969.59</b>	<b>1.38</b>	<b>1.38</b>	<b>2.52</b>
<b>Managed Account Sub-Total</b>		<b>14,450,000.00</b>				<b>14,375,039.80</b>	<b>65,684.33</b>	<b>50,969.59</b>	<b>1.38</b>	<b>1.38</b>	<b>2.52</b>
<b>Securities Sub-Total</b>		<b>\$14,450,000.00</b>				<b>\$14,375,039.80</b>	<b>\$65,684.33</b>	<b>\$50,969.59</b>	<b>1.38</b>	<b>1.38</b>	<b>2.52%</b>
<b>Accrued Interest</b>							<b>\$25,530.38</b>				
<b>Total Investments</b>						<b>\$14,400,570.18</b>					

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# REVENUE

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

	CURRENT MONTH - JANUARY 2019				YEAR TO DATE @ JANUARY 31, 2019			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$2,025,156	\$2,044,937	(\$19,781)	-0.97%	\$13,735,645	\$13,132,003	\$603,642	4.60%
CONWAY MAIN PLAZA	\$5,325,696	\$5,410,199	(\$84,503)	-1.56%	\$36,066,867	\$34,563,554	\$1,503,313	4.35%
PINE HILLS PLAZA	\$3,522,853	\$3,374,591	\$148,262	4.39%	\$23,128,185	\$21,471,812	\$1,656,373	7.71%
HIAWASSEE PLAZA	\$2,321,461	\$2,187,177	\$134,284	6.14%	\$15,408,934	\$13,892,048	\$1,516,886	10.92%
<b>TOTAL EAST-WEST</b>	<b>\$13,195,166</b>	<b>\$13,016,905</b>	<b>\$178,262</b>	<b>1.37%</b>	<b>\$88,339,631</b>	<b>\$83,059,417</b>	<b>\$5,280,214</b>	<b>6.36%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$1,025,313	\$882,094	\$143,219	16.24%	\$6,847,854	\$5,712,388	\$1,135,466	19.88%
BEACHLINE MAIN PLAZA	\$2,217,500	\$1,828,853	\$388,648	21.25%	\$13,382,690	\$11,918,964	\$1,463,726	12.28%
AIRPORT PLAZA	\$3,243,675	\$3,777,488	(\$533,812)	-14.13%	\$25,013,914	\$24,285,657	\$728,256	3.00%
<b>TOTAL BEACHLINE</b>	<b>\$6,486,488</b>	<b>\$6,488,434</b>	<b>(\$1,946)</b>	<b>-0.03%</b>	<b>\$45,244,457</b>	<b>\$41,917,010</b>	<b>\$3,327,448</b>	<b>7.94%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$4,195,970	\$3,997,645	\$198,325	4.96%	\$27,551,767	\$24,991,426	\$2,560,341	10.24%
BOGGY CREEK PLAZA (SC)	\$4,589,323	\$4,239,654	\$349,669	8.25%	\$30,183,440	\$26,428,068	\$3,755,371	14.21%
CURRY FORD PLAZA	\$2,964,299	\$2,843,169	\$121,130	4.26%	\$19,594,553	\$17,879,231	\$1,715,322	9.59%
UNIVERSITY PLAZA	\$2,759,931	\$2,685,924	\$74,007	2.76%	\$18,338,959	\$17,114,338	\$1,224,621	7.16%
<b>TOTAL GREENEWAY</b>	<b>\$14,509,522</b>	<b>\$13,766,392</b>	<b>\$743,131</b>	<b>5.40%</b>	<b>\$95,668,718</b>	<b>\$86,413,063</b>	<b>\$9,255,655</b>	<b>10.71%</b>
<b>WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$2,734,972	\$2,315,457	\$419,515	18.12%	\$17,697,172	\$14,586,451	\$3,110,722	21.33%
FOREST LAKE PLAZA	\$3,026,846	\$2,677,562	\$349,284	13.04%	\$19,823,754	\$16,954,181	\$2,869,572	16.93%
PONKAN PLAZA*	\$417,687	\$241,864	\$175,823	72.69%	\$2,627,195	\$1,198,404	\$1,428,791	119.22%
MT. PLYMOUTH PLAZA**	\$126,080	\$0	\$126,080		\$767,230	\$0	\$767,230	
<b>TOTAL 429</b>	<b>\$6,305,585</b>	<b>\$5,234,883</b>	<b>\$1,070,702</b>	<b>20.45%</b>	<b>\$40,915,351</b>	<b>\$32,739,036</b>	<b>\$8,176,315</b>	<b>24.97%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$1,380,376	\$1,295,950	\$84,426	6.51%	\$9,116,317	\$7,986,663	\$1,129,654	14.14%
<b>TOTAL 414</b>	<b>\$1,380,376</b>	<b>\$1,295,950</b>	<b>\$84,426</b>		<b>\$9,116,317</b>	<b>\$7,986,663</b>	<b>\$1,129,654</b>	
<b>SR 453</b>								
CORONADO PLAZA**	\$125,063	\$0	\$125,063		\$873,182	\$0	\$873,182	
<b>TOTAL 453</b>	<b>\$125,063</b>	<b>\$0</b>	<b>\$125,063</b>		<b>\$873,182</b>	<b>\$0</b>	<b>\$873,182</b>	
<b>TOTAL SYSTEM</b>	<b>\$42,002,200</b>	<b>\$39,802,563</b>	<b>\$2,199,637</b>	<b>5.53%</b>	<b>\$280,157,657</b>	<b>\$252,115,189</b>	<b>\$28,042,468</b>	<b>11.12%</b>
<b>CFX DISCOUNTS</b>	<b>(\$1,667,003)</b>	<b>(\$1,566,983)</b>	<b>(\$100,020)</b>	<b>6.38%</b>	<b>(\$11,789,330)</b>	<b>(\$9,163,626)</b>	<b>(\$2,625,703)</b>	<b>28.65%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$40,335,197</b>	<b>\$38,235,580</b>	<b>\$2,099,617</b>	<b>5.49%</b>	<b>\$268,368,327</b>	<b>\$242,951,562</b>	<b>\$25,416,765</b>	<b>10.46%</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								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$13,735,645</b>	<b>\$13,132,003</b>	<b>\$603,642</b>		<b>\$36,066,867</b>	<b>\$34,563,554</b>	<b>\$1,503,313</b>	

	PINE HILLS PLAZA				HIWASSEE 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	\$3,522,853	\$3,374,591	\$148,262	4.39%	\$2,321,461	\$2,187,177	\$134,284	6.14%
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$23,128,185</b>	<b>\$21,471,812</b>	<b>\$1,656,373</b>		<b>\$15,408,934</b>	<b>\$13,892,048</b>	<b>\$1,516,886</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)**

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
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%	\$2,050,967	\$1,859,165	\$191,802	10.32%
JANUARY	\$1,025,313	\$882,094	\$143,219	16.24%	\$2,217,500	\$1,828,853	\$388,648	21.25%
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$6,847,854</b>	<b>\$5,712,388</b>	<b>\$1,135,466</b>		<b>\$13,382,690</b>	<b>\$11,918,964</b>	<b>\$1,463,726</b>	

	AIRPORT PLAZA			
	FY 19	FY 18	+ OR -	%
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	\$3,243,675	\$3,777,488	(\$533,812)	-14.13%
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>\$25,013,914</b>	<b>\$24,285,657</b>	<b>\$728,256</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%	\$4,589,323	\$4,239,654	\$349,669	8.25%
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$27,551,767</b>	<b>\$24,991,426</b>	<b>\$2,560,341</b>		<b>\$30,183,440</b>	<b>\$26,428,068</b>	<b>\$3,755,371</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								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>\$19,594,553</b>	<b>\$17,879,231</b>	<b>\$1,715,322</b>		<b>\$18,338,959</b>	<b>\$17,114,338</b>	<b>\$1,224,621</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	\$419,515	18.12%	\$3,026,846	\$2,677,562	\$349,284	13.04%
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$17,697,172	\$14,586,451	\$3,110,722		\$19,823,754	\$16,954,181	\$2,869,572	

	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								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$2,627,195	\$1,198,404	\$1,428,791		\$767,230	\$0	\$767,230	

\*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	\$84,426	6.51%
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>\$9,116,317</b>	<b>\$7,986,663</b>	<b>\$1,129,654</b>	

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



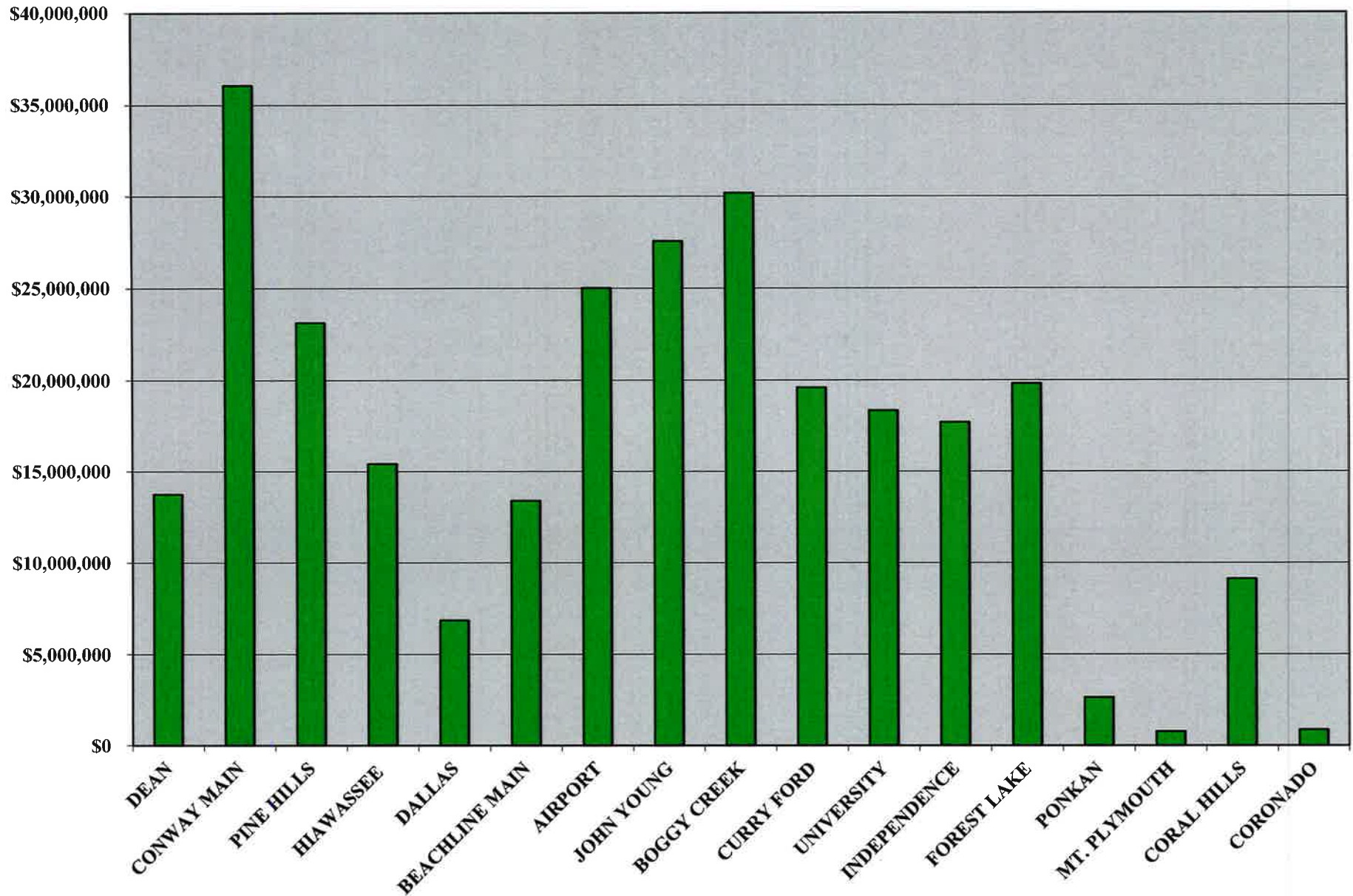
**REVENUE**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**TOLL REVENUE STATISTICS AND COMPARISON**  
**FISCAL YEAR 2019**

**SR 453**

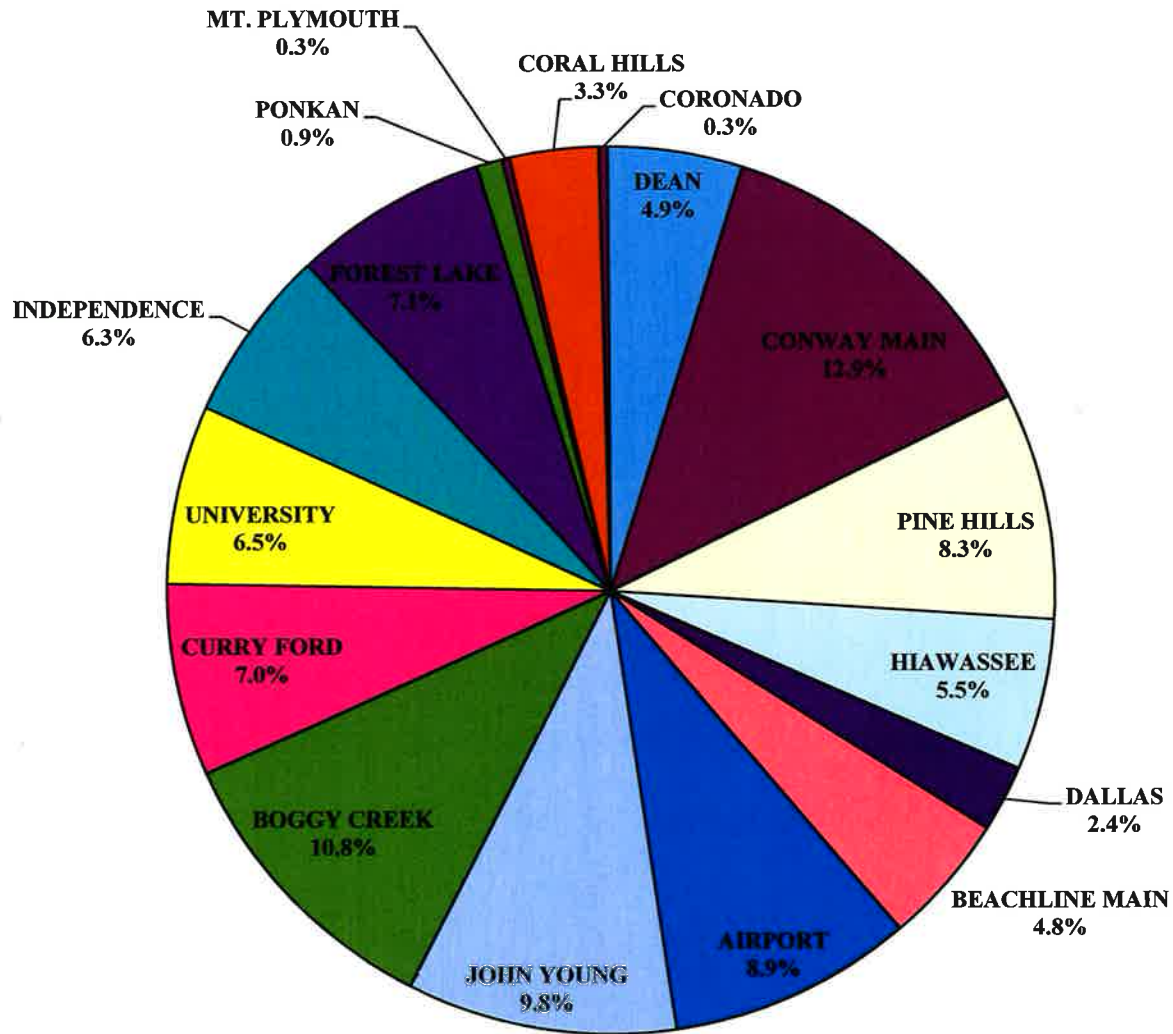
<b>CORONADO PLAZA*</b>				
	FY 19	FY 18	+ OR -	%
JULY	\$116,815	\$0	\$116,815	
AUGUST	\$136,190	\$0	\$136,190	
SEPTEMBER	\$114,211	\$0	\$114,211	
OCTOBER	\$129,628	\$0	\$129,628	
NOVEMBER	\$125,932	\$0	\$125,932	
DECEMBER	\$125,343	\$0	\$125,343	
JANUARY	\$125,063	\$0	\$125,063	
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$873,182</u>	<u>\$0</u>	<u>\$873,182</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 JANUARY 31, 2019 - FISCAL YEAR 19



CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PERCENT OF TOLL REVENUE BY PLAZA  
AS OF JANUARY 31, 2019 - FISCAL YEAR 2019



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# **PROJECTION**

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

	CURRENT MONTH - JANUARY 2019				YEAR TO DATE @ JANUARY 31, 2019			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	\$2,025,156	\$1,933,786	\$91,370	4.72%	\$13,735,645	\$13,513,478	\$222,167	1.64%
CONWAY MAIN PLAZA	\$5,325,696	\$5,119,014	\$206,682	4.04%	\$36,066,867	\$35,569,775	\$497,092	1.40%
PINE HILLS PLAZA	\$3,522,853	\$3,271,889	\$250,964	7.67%	\$23,128,185	\$22,643,041	\$485,144	2.14%
HIAWASSEE PLAZA	\$2,321,461	\$2,160,829	\$160,632	7.43%	\$15,408,934	\$14,924,530	\$484,405	3.25%
<b>TOTAL EAST-WEST</b>	<b>\$13,195,166</b>	<b>\$12,485,519</b>	<b>\$709,647</b>	<b>5.68%</b>	<b>\$88,339,631</b>	<b>\$86,650,823</b>	<b>\$1,688,808</b>	<b>1.95%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	\$1,025,313	\$855,680	\$169,633	19.82%	\$6,847,854	\$6,071,002	\$776,852	12.80%
BEACHLINE MAIN PLAZA	\$2,217,500	\$1,841,373	\$376,128	20.43%	\$13,382,690	\$13,068,011	\$314,679	2.41%
AIRPORT PLAZA	\$3,243,675	\$3,923,477	(\$679,801)	-17.33%	\$25,013,914	\$27,327,375	(\$2,313,461)	-8.47%
<b>TOTAL BEACHLINE</b>	<b>\$6,486,488</b>	<b>\$6,620,530</b>	<b>(\$134,041)</b>	<b>-2.02%</b>	<b>\$45,244,457</b>	<b>\$46,466,388</b>	<b>(\$1,221,930)</b>	<b>-2.63%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	\$4,195,970	\$4,212,072	(\$16,102)	-0.38%	\$27,551,767	\$28,516,060	(\$964,293)	-3.38%
BOGGY CREEK PLAZA (SC)	\$4,589,323	\$4,496,925	\$92,398	2.05%	\$30,183,440	\$30,389,102	(\$205,662)	-0.68%
CURRY FORD PLAZA	\$2,964,299	\$2,814,648	\$149,650	5.32%	\$19,594,553	\$19,260,203	\$334,350	1.74%
UNIVERSITY PLAZA	\$2,759,931	\$2,636,053	\$123,879	4.70%	\$18,338,959	\$18,285,435	\$53,524	0.29%
<b>TOTAL GREENEWAY</b>	<b>\$14,509,522</b>	<b>\$14,159,698</b>	<b>\$349,825</b>	<b>2.47%</b>	<b>\$95,668,718</b>	<b>\$96,450,799</b>	<b>(\$782,081)</b>	<b>-0.81%</b>
<b>WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)</b>								
INDEPENDENCE PLAZA	\$2,734,972	\$2,483,185	\$251,787	10.14%	\$17,697,172	\$16,889,572	\$807,600	4.78%
FOREST LAKE PLAZA	\$3,026,846	\$2,666,020	\$360,826	13.53%	\$19,823,754	\$18,393,201	\$1,430,552	7.78%
PONKAN PLAZA	\$417,687	\$148,418	\$269,270	181.43%	\$2,627,195	\$1,018,447	\$1,608,749	157.96%
MT. PLYMOUTH PLAZA	\$126,080	\$105,102	\$20,978	19.96%	\$767,230	\$723,917	\$43,313	5.98%
<b>TOTAL 429</b>	<b>\$6,305,585</b>	<b>\$5,402,725</b>	<b>\$902,860</b>	<b>16.71%</b>	<b>\$40,915,351</b>	<b>\$37,025,137</b>	<b>\$3,890,214</b>	<b>10.51%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>								
CORAL HILLS PLAZA	\$1,380,376	\$1,298,091	\$82,285	6.34%	\$9,116,317	\$8,738,829	\$377,488	4.32%
<b>TOTAL 414</b>	<b>\$1,380,376</b>	<b>\$1,298,091</b>	<b>\$82,285</b>		<b>\$9,116,317</b>	<b>\$8,738,829</b>	<b>\$377,488</b>	
<b>SR 453</b>								
CORONADO PLAZA	\$125,063	\$105,102	\$19,961	18.99%	\$873,182	\$723,917	\$149,265	20.62%
<b>TOTAL 453</b>	<b>\$125,063</b>	<b>\$105,102</b>	<b>\$19,961</b>		<b>\$873,182</b>	<b>\$723,917</b>	<b>\$149,265</b>	
<b>TOTAL SYSTEM</b>	<b>\$42,002,200</b>	<b>\$40,071,663</b>	<b>\$1,930,537</b>	<b>4.82%</b>	<b>\$280,157,657</b>	<b>\$276,055,893</b>	<b>\$4,101,764</b>	<b>1.49%</b>
<b>CFX DISCOUNTS</b>	<b>(\$1,667,003)</b>	<b>(\$1,660,240)</b>	<b>(\$6,763)</b>	<b>0.41%</b>	<b>(\$11,789,330)</b>	<b>(\$11,160,396)</b>	<b>(\$628,933)</b>	<b>5.64%</b>
<b>NET SYSTEM REVENUE</b>	<b>\$40,335,197</b>	<b>\$38,411,423</b>	<b>\$1,923,774</b>	<b>5.01%</b>	<b>\$268,368,327</b>	<b>\$264,895,496</b>	<b>\$3,472,831</b>	<b>1.31%</b>

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

**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								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$13,735,645</u>	<u>\$13,513,478</u>	<u>\$222,167</u>		<u>\$36,066,867</u>	<u>\$35,569,775</u>	<u>\$497,092</u>	

	<b>PINE HILLS PLAZA</b>				<b>HIWASSEE 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	\$3,522,853	\$3,271,889	\$250,964	7.67%	\$2,321,461	\$2,160,829	\$160,632	7.43%
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$23,128,185</u>	<u>\$22,643,041</u>	<u>\$485,144</u>		<u>\$15,408,934</u>	<u>\$14,924,530</u>	<u>\$484,405</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%	\$2,050,967	\$1,890,202	\$160,765	8.51%
JANUARY	\$1,025,313	\$855,680	\$169,633	19.82%	\$2,217,500	\$1,841,373	\$376,128	20.43%
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$6,847,854</u>	<u>\$6,071,002</u>	<u>\$776,852</u>		<u>\$13,382,690</u>	<u>\$13,068,011</u>	<u>\$314,679</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	\$3,243,675	\$3,923,477	(\$679,801)	-17.33%
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$25,013,914</u>	<u>\$27,327,375</u>	<u>(\$2,313,461)</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%	\$4,589,323	\$4,496,925	\$92,398	2.05%
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$27,551,767</u>	<u>\$28,516,060</u>	<u>(\$964,293)</u>		<u>\$30,183,440</u>	<u>\$30,389,102</u>	<u>(\$205,662)</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								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$19,594,553</u>	<u>\$19,260,203</u>	<u>\$334,350</u>		<u>\$18,338,959</u>	<u>\$18,285,435</u>	<u>\$53,524</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%	\$3,026,846	\$2,666,020	\$360,826	13.53%
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$17,697,172</u>	<u>\$16,889,572</u>	<u>\$807,600</u>		<u>\$19,823,754</u>	<u>\$18,393,201</u>	<u>\$1,430,552</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								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>\$2,627,195</u>	<u>\$1,018,447</u>	<u>\$1,608,749</u>		<u>\$767,230</u>	<u>\$723,917</u>	<u>\$43,313</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				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>\$9,116,317</u>	<u>\$8,738,829</u>	<u>\$377,488</u>	

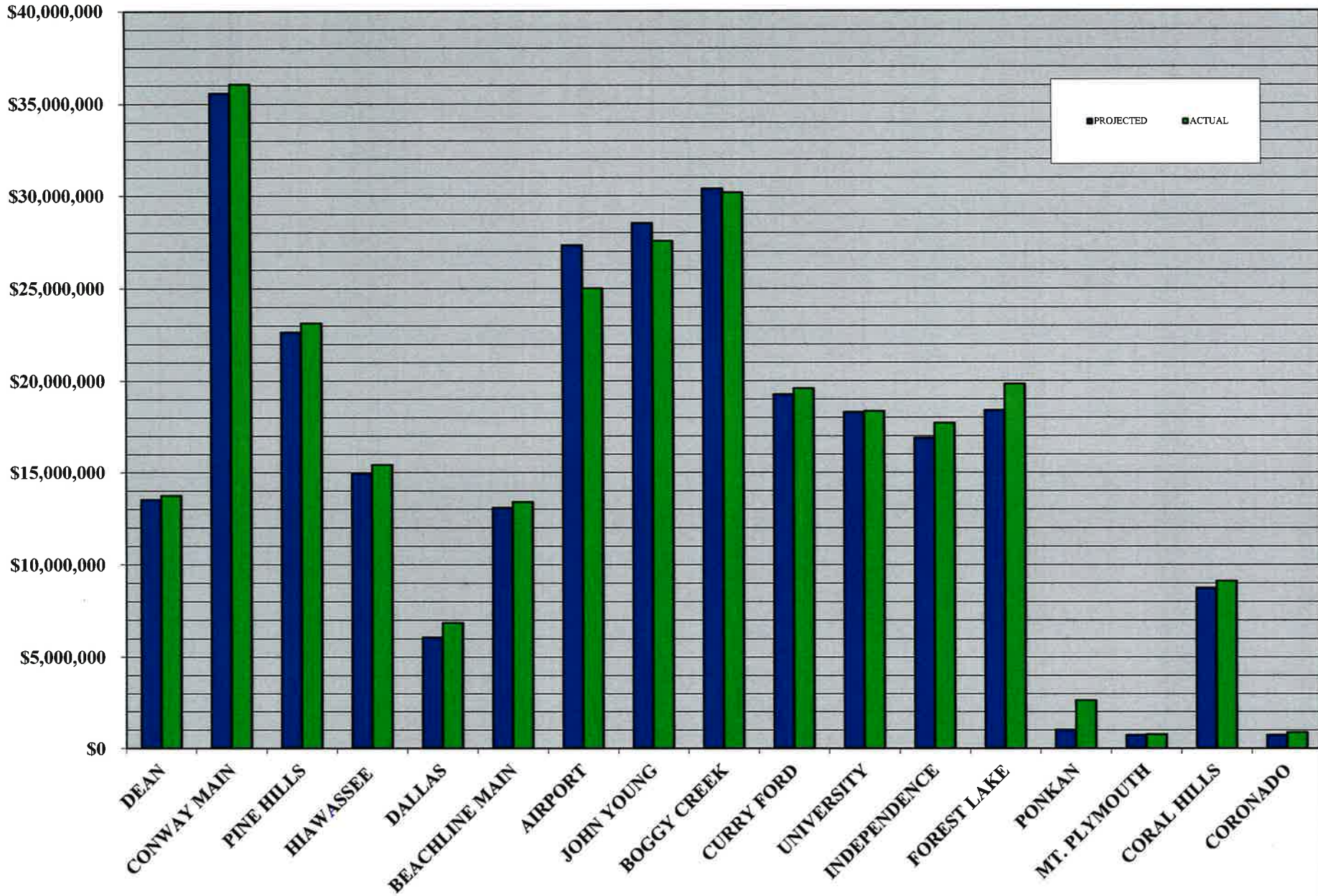
**PROJECTED REVENUES**  
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**  
**COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE**  
**FISCAL YEAR 2019**

**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				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$873,182</u>	<u>\$723,917</u>	<u>\$149,265</u>	

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

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
**PROJECTED VS. ACTUAL TOLL REVENUE**  
 AS OF JANUARY 31, 2019 - FISCAL YEAR 2019



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**REVENUE  
5 YEARS**

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

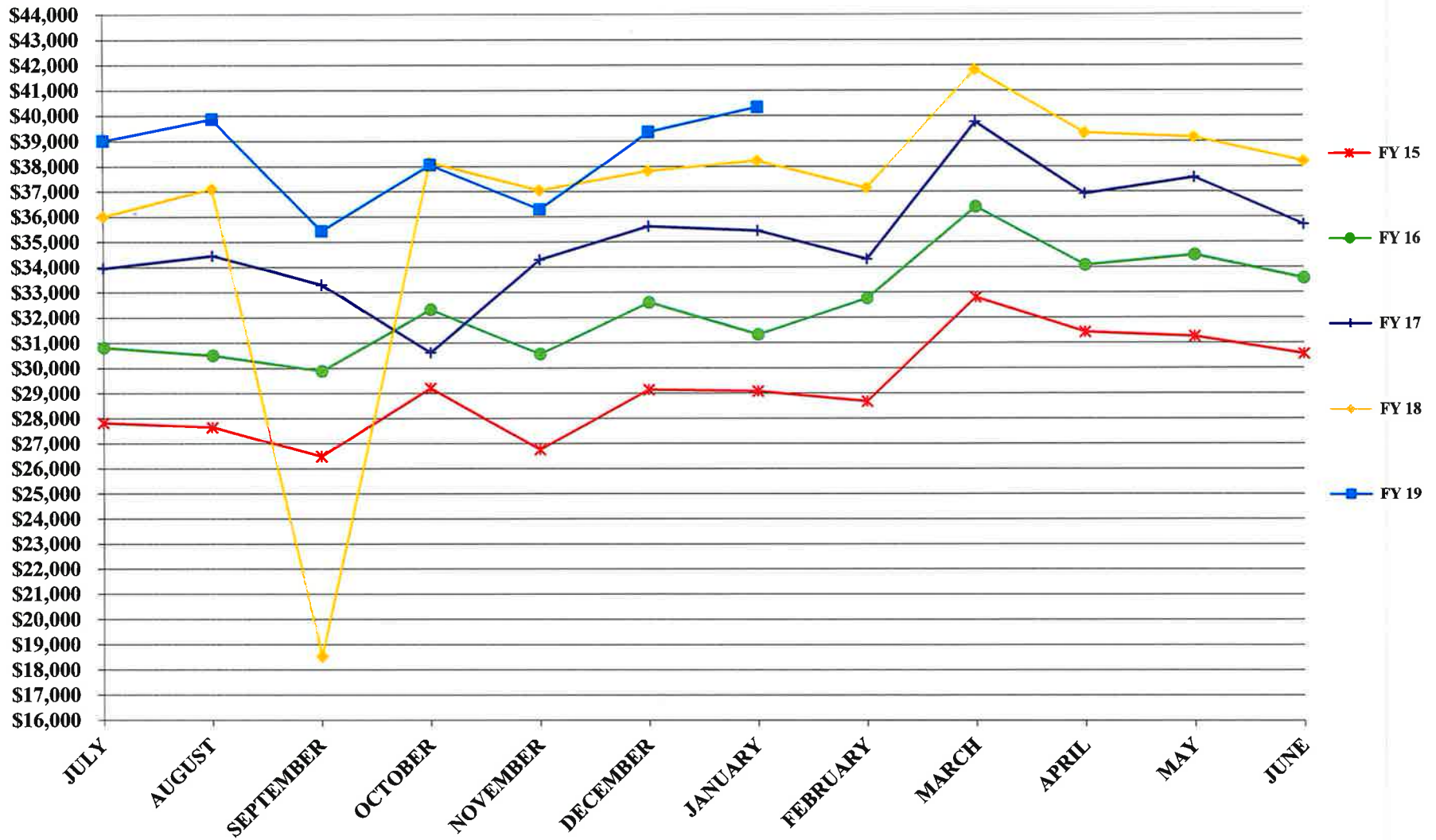
	FY 15	FY 16	FY 17	FY 18	FY 19
JULY	\$27,837	\$30,816	\$33,958	\$36,009	\$39,019
AUGUST	\$27,654	\$30,505	\$34,450	\$37,115	\$39,864
SEPTEMBER	\$26,497	\$29,886	\$33,315	\$18,544	\$35,441
OCTOBER	\$29,204	\$32,325	\$30,615	\$38,171	\$38,066
NOVEMBER	\$26,754	\$30,553	\$34,295	\$37,051	\$36,287
DECEMBER	\$29,138	\$32,592	\$35,619	\$37,827	\$39,357
JANUARY	\$29,082	\$31,324	\$35,452	\$38,236	\$40,335
FEBRUARY	\$28,675	\$32,758	\$34,313	\$37,143	
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>\$268,369</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.

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# TRAFFIC



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

	CURRENT MONTH - JANUARY 2019				YEAR TO DATE @ JANUARY 31, 2019			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
<b>EAST-WEST EXPRESSWAY (SR 408)</b>								
DEAN PLAZA	2,396,712	2,472,939	(76,227)	-3.08%	16,346,509	15,952,226	394,283	2.47%
CONWAY MAIN PLAZA	4,971,813	5,129,846	(158,033)	-3.08%	33,759,666	32,782,206	977,460	2.98%
PINE HILLS PLAZA	3,258,339	3,180,033	78,306	2.46%	21,464,541	20,237,903	1,226,638	6.06%
HIAWASSEE PLAZA	2,815,277	2,745,208	70,069	2.55%	18,843,296	17,486,759	1,356,537	7.76%
<b>TOTAL EAST-WEST</b>	<b>13,442,140</b>	<b>13,528,026</b>	<b>(85,886)</b>	<b>-0.63%</b>	<b>90,414,012</b>	<b>86,459,094</b>	<b>3,954,918</b>	<b>4.57%</b>
<b>BEACHLINE EXPRESSWAY (SR 528)</b>								
DALLAS PLAZA	1,637,877	1,606,733	31,144	1.94%	11,077,932	10,535,289	542,643	5.15%
BEACHLINE MAIN PLAZA	2,288,888	1,903,456	385,432	20.25%	13,759,577	12,408,374	1,351,203	10.89%
AIRPORT PLAZA	2,864,434	3,358,412	(493,978)	-14.71%	21,922,022	21,337,160	584,862	2.74%
<b>TOTAL BEACHLINE</b>	<b>6,791,198</b>	<b>6,868,601</b>	<b>(77,403)</b>	<b>-1.13%</b>	<b>46,759,531</b>	<b>44,280,823</b>	<b>2,478,708</b>	<b>5.60%</b>
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>								
JOHN YOUNG PLAZA (SC)	3,475,802	3,444,844	30,958	0.90%	22,991,811	21,559,150	1,432,661	6.65%
BOGGY CREEK PLAZA (SC)	3,670,222	3,512,446	157,776	4.49%	24,214,317	21,859,132	2,355,185	10.77%
CURRY FORD PLAZA	3,357,772	3,312,744	45,028	1.36%	22,355,330	20,840,662	1,514,668	7.27%
UNIVERSITY PLAZA	3,180,353	3,182,974	(2,621)	-0.08%	21,276,869	20,275,372	1,001,497	4.94%
<b>TOTAL GREENEWAY</b>	<b>13,684,148</b>	<b>13,453,008</b>	<b>231,140</b>	<b>1.72%</b>	<b>90,838,327</b>	<b>84,534,316</b>	<b>6,304,011</b>	<b>7.46%</b>
<b>WESTERN BELTWAY/WEKIVA PARKWAY (SR429)</b>								
INDEPENDENCE PLAZA	2,365,106	2,131,091	234,015	10.98%	15,453,245	13,545,297	1,907,948	14.09%
FOREST LAKE PLAZA	2,386,287	2,210,042	176,245	7.97%	15,773,804	13,997,755	1,776,049	12.69%
PONKAN PLAZA*	478,723	276,429	202,294	73.18%	2,986,962	1,358,263	1,628,699	119.91%
MT. PLYMOUTH PLAZA**	143,896	0	143,896		888,223	0	888,223	
<b>TOTAL SR 429</b>	<b>5,374,012</b>	<b>4,617,562</b>	<b>756,450</b>	<b>16.38%</b>	<b>35,102,233</b>	<b>28,901,315</b>	<b>6,200,918</b>	<b>21.46%</b>
<b>JOHN LAND APOPKA EXPRESSWAY (SR414)</b>								
CORAL HILLS PLAZA	1,309,774	1,245,004	64,770	5.20%	8,629,317	7,755,835	873,482	11.26%
<b>TOTAL SR 414</b>	<b>1,309,774</b>	<b>1,245,004</b>	<b>64,770</b>		<b>8,629,317</b>	<b>7,755,835</b>	<b>873,482</b>	
<b>SR453</b>								
CORONADO PLAZA**	211,765	0	211,765		1,285,691	0	1,285,691	
<b>TOTAL SR 453</b>	<b>211,765</b>	<b>0</b>	<b>211,765</b>		<b>1,285,691</b>	<b>0</b>	<b>1,285,691</b>	
<b>TOTAL SYSTEM</b>	<b>40,813,038</b>	<b>39,712,201</b>	<b>1,100,837</b>	<b>2.77%</b>	<b>273,029,111</b>	<b>251,931,383</b>	<b>21,097,728</b>	<b>8.37%</b>

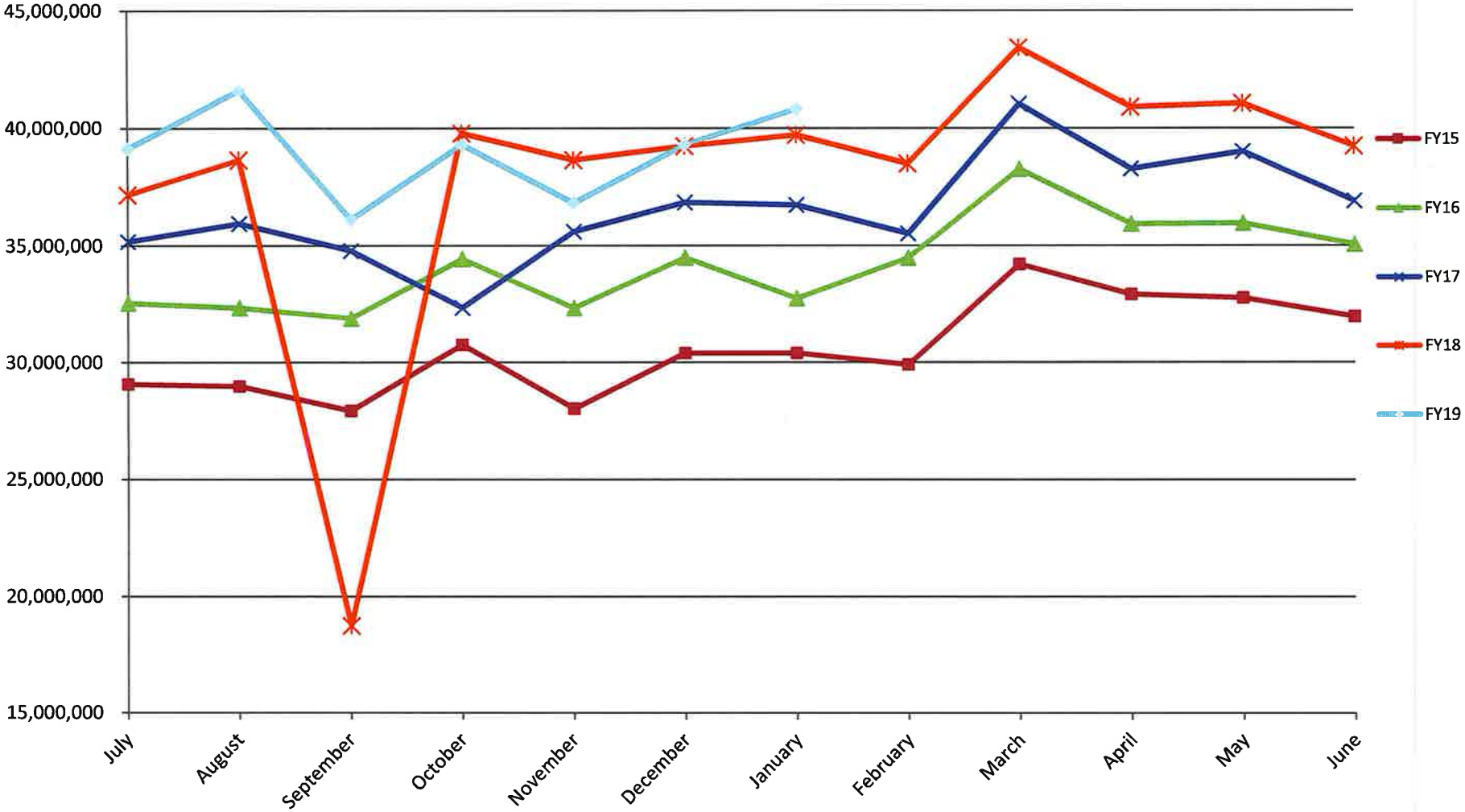
\*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

\*\*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 JANUARY 31, 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								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>16,346,509</u>	<u>15,952,226</u>	<u>394,283</u>		<u>33,759,666</u>	<u>32,782,206</u>	<u>977,460</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								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>21,464,541</u>	<u>20,237,903</u>	<u>1,226,638</u>		<u>18,843,296</u>	<u>17,486,759</u>	<u>1,356,537</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%	2,114,664	1,944,401	170,263	8.76%
JANUARY	1,637,877	1,606,733	31,144	1.94%	2,288,888	1,903,456	385,432	20.25%
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>11,077,932</b>	<b>10,535,289</b>	<b>542,643</b>		<b>13,759,577</b>	<b>12,408,374</b>	<b>1,351,203</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				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<b>21,922,022</b>	<b>21,337,160</b>	<b>584,862</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								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>22,991,811</b>	<b>21,559,150</b>	<b>1,432,661</b>		<b>24,214,317</b>	<b>21,859,132</b>	<b>2,355,185</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								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<b>22,355,330</b>	<b>20,840,662</b>	<b>1,514,668</b>		<b>21,276,869</b>	<b>20,275,372</b>	<b>1,001,497</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								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>15,453,245</u>	<u>13,545,297</u>	<u>1,907,948</u>		<u>15,773,804</u>	<u>13,997,755</u>	<u>1,776,049</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								
MARCH								
APRIL								
MAY								
JUNE								
<b>TOTALS</b>	<u>2,986,962</u>	<u>1,358,263</u>	<u>1,628,699</u>		<u>888,223</u>	<u>0</u>	<u>888,223</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				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>8,629,317</u>	<u>7,755,835</u>	<u>873,482</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				
MARCH				
APRIL				
MAY				
JUNE				
<b>TOTALS</b>	<u>1,285,691</u>	<u>0</u>	<u>1,285,691</u>	

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



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**ELECTRONIC  
COLLECTION**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY**

**E-PASS REVENUE\***

FISCAL YEAR 2019

**YEAR TO DATE @ JANUARY 31, 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	\$12,442,368	\$11,416,902	91.76%
CONWAY MAIN PLAZA	\$32,472,939	\$29,377,663	90.47%
PINE HILLS PLAZA	\$20,949,826	\$18,734,239	89.42%
HIAWASSEE PLAZA	\$13,989,354	\$12,620,125	90.21%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	\$5,929,732	\$4,704,481	79.34%
BEACHLINE MAIN PLAZA	\$12,325,290	\$10,560,521	85.68%
AIRPORT PLAZA	\$23,369,210	\$20,352,999	87.09%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	\$25,281,737	\$21,836,450	86.37%
BOGGY CREEK PLAZA (SC)	\$27,663,452	\$24,669,767	89.18%
CURRY FORD PLAZA	\$17,807,734	\$16,366,421	91.91%
UNIVERSITY PLAZA	\$16,901,377	\$15,468,178	91.52%
<b>WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)</b>			
INDEPENDENCE PLAZA	\$16,404,909	\$14,536,788	88.61%
FOREST LAKE PLAZA	\$18,190,882	\$16,455,646	90.46%
PONKAN PLAZA	\$2,323,766	\$2,323,766	100.00%
MT. PLYMOUTH PLAZA	\$678,478	\$678,478	100.00%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	\$8,359,091	\$7,584,918	90.74%
<b>SR 453</b>			
CORONADO PLAZA	\$766,712	\$766,712	100.00%
TOTALS	<u>\$255,856,858</u>	<u>\$228,454,052</u>	89.29%
CFX DISCOUNTS	<u>\$11,789,330</u>	<u>\$11,789,330</u>	
<b>NET TOLL REVENUES</b>	<u><u>\$244,067,529</u></u>	<u><u>\$216,664,723</u></u>	88.77%

\* 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	\$32,632,094	\$28,561,316	87.53%
JANUARY	\$35,189,629	\$31,455,655	89.39%
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>\$244,067,529</u>	<u>\$216,664,723</u>	88.77%

\* 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%	4.32%
JANUARY	\$33,122,659	\$1,131,321	\$535,682	\$31,455,655	5.03%	4.74%
FEBRUARY						
MARCH						
APRIL						
MAY						
JUNE						
<b>YEAR TO DATE</b>	<u>\$228,454,052</u>	<u>\$7,560,112</u>	<u>\$4,229,218</u>	<u>\$216,664,723</u>	5.16%	4.83%

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

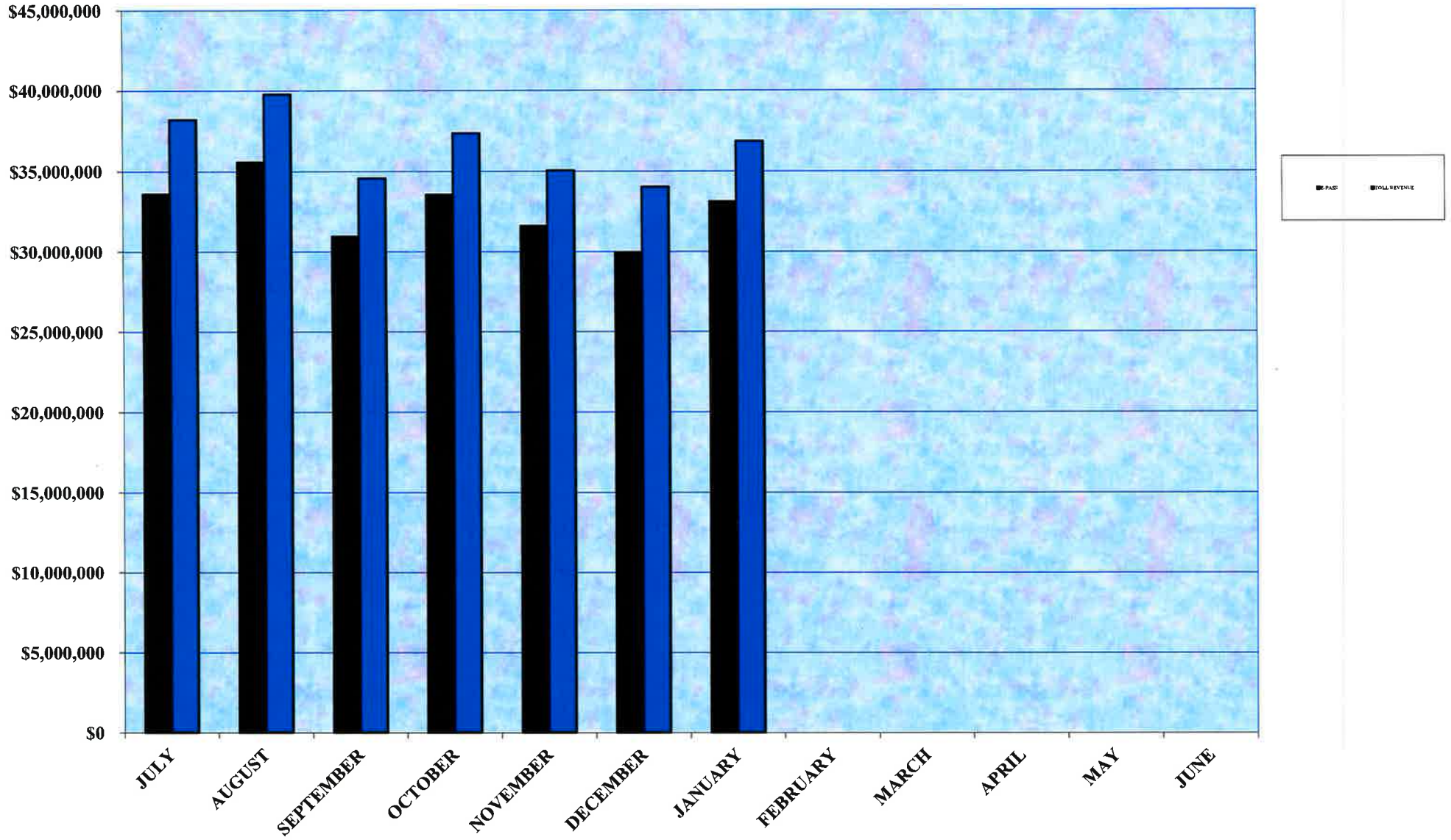
\*\*BELTWAY DISCOUNT IN AUGUST WAS GIVEN TO CUSTOMERS FOR PRIOR MONTH TRANSACTIONS.

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

	DEAN	CONWAY MAIN	PINE HILLS	HIAWASSEE	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	87.53%
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	89.39%
FEBRUARY																				
MARCH																				
APRIL																				
MAY																				
JUNE																				
<b>TOTALS</b>	<b>\$11,416,902</b>	<b>\$29,377,663</b>	<b>\$18,734,239</b>	<b>\$12,620,125</b>	<b>\$4,704,481</b>	<b>\$10,560,521</b>	<b>\$20,352,999</b>	<b>\$21,836,450</b>	<b>\$24,669,767</b>	<b>\$16,366,421</b>	<b>\$15,468,178</b>	<b>\$14,536,788</b>	<b>\$16,455,646</b>	<b>\$2,323,766</b>	<b>\$678,478</b>	<b>\$7,584,918</b>	<b>\$766,712</b>	<b>\$11,789,330</b>	<b>\$216,664,723</b>	<b>88.77%</b>

\*E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS

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 @ JANUARY 31, 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	14,998,765	13,938,298	92.93%
CONWAY MAIN PLAZA	30,716,542	28,064,433	91.37%
PINE HILLS PLAZA	19,602,673	17,732,502	90.46%
HIAWASSEE PLAZA	17,319,774	15,826,872	91.38%
<b>BEACHLINE EXPRESSWAY (SR 528)</b>			
DALLAS PLAZA	10,369,655	8,743,482	84.32%
BEACHLINE MAIN PLAZA	12,752,024	11,023,628	86.45%
AIRPORT PLAZA	20,640,476	17,919,639	86.82%
<b>CENTRAL FLORIDA GREENEWAY (SR 417)</b>			
JOHN YOUNG PLAZA (SC)	21,152,021	18,775,872	88.77%
BOGGY CREEK PLAZA (SC)	22,421,792	20,558,103	91.69%
CURRY FORD PLAZA	20,552,367	19,101,731	92.94%
UNIVERSITY PLAZA	19,786,667	18,323,336	92.60%
<b>WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)</b>			
INDEPENDENCE PLAZA	14,470,660	13,262,801	91.65%
FOREST LAKE PLAZA	14,633,758	13,455,674	91.95%
PONKAN PLAZA	2,738,520	2,738,520	100.00%
MT. PLYMOUTH PLAZA	813,988	813,988	100.00%
<b>JOHN LAND APOPKA EXPRESSWAY (SR 414)</b>			
CORAL HILLS	7,973,726	7,234,857	90.73%
<b>SR 453</b>			
CORONADO PLAZA	1,184,376	1,184,376	100.00%
<b>TOTALS</b>	<u><u>252,127,784</u></u>	<u><u>228,698,112</u></u>	90.71%

\* 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	33,521,163	30,106,508	89.81%
JANUARY	36,380,367	33,232,828	91.35%
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>252,127,784</u>	<u>228,698,112</u>	90.71%

\*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	HIAWASSEE	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	89.81%
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	91.35%
FEBRUARY																			
MARCH																			
APRIL																			
MAY																			
JUNE																			
<b>TOTALS</b>	<b>13,938,298</b>	<b>28,064,433</b>	<b>17,732,502</b>	<b>15,826,872</b>	<b>8,743,482</b>	<b>11,023,628</b>	<b>17,919,639</b>	<b>18,775,872</b>	<b>20,558,103</b>	<b>19,101,731</b>	<b>18,323,336</b>	<b>13,262,801</b>	<b>13,455,674</b>	<b>2,738,520</b>	<b>813,988</b>	<b>7,234,857</b>	<b>1,184,376</b>	<b>228,698,112</b>	<b>90.71%</b>

\*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS

# **Pay-By-Plate**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
ADJUSTED UNPAID TRANSACTION REPORT  
AS OF JANUARY 31, 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	78.75%	6,545,357	2.19%
FY 2011	295,598,033	10,326,169	3.41%	5,912,899	82.06%	5,474,044	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	80.46%	4,461,178	1.40%
FY 2014	326,847,667	14,639,130	4.29%	11,340,620	79.19%	5,658,493	1.66%
FY 2015	357,644,608	19,292,577	5.12%	15,248,222	78.41%	7,336,446	1.95%
FY 2016	398,345,737	27,428,626	6.44%	21,552,489	78.11%	10,593,977	2.49%
FY 2017	420,930,206	36,683,823	8.02%	29,789,520	77.77%	13,516,513	2.95%
FY 2018	433,436,477	47,239,204	9.83%	33,684,853	69.19%	23,932,654	4.98%
FY 2019 - To Date	252,127,784	49,252,700	16.34%	20,193,714	41.02%	40,969,239	13.59%

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

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

	REVENUE TRAFFIC	UNPAID IN LANE TRANSACTIONS	
<b><u>EAST-WEST EXPRESSWAY</u></b>			
DEAN PLAZA	2,109,990	462,455	17.98%
CONWAY MAIN PLAZA	4,336,017	1,025,477	19.13%
PINE HILLS PLAZA	2,835,767	681,567	19.38%
HIAWASSEE PLAZA	2,491,877	521,613	17.31%
<b><u>BEACHLINE EXPRESSWAY</u></b>			
DALLAS PLAZA	1,494,616	231,066	13.39%
BEACHLINE MAIN PLAZA	1,994,648	474,580	19.22%
AIRPORT PLAZA**	2,653,961	339,472	11.34%
<b><u>CENTRAL FLORIDA GREENEWAY</u></b>			
JOHN YOUNG PLAZA (SC)	3,114,951	582,018	15.74%
BOGGY CREEK PLAZA (SC)	3,284,384	622,319	15.93%
CURRY FORD PLAZA	2,950,005	657,688	18.23%
UNIVERSITY PLAZA	2,840,074	548,837	16.20%
<b><u>WESTERN BELTWAY/WEKIVA PARKWAY</u></b>			
INDEPENDENCE PLAZA	2,153,251	341,702	13.70%
FOREST LAKE PLAZA	2,156,234	371,053	14.68%
PONKAN PLAZA	448,666	48,479	9.75%
MT. PLYMOUTH PLAZA	130,842	21,055	13.86%
<b><u>JOHN LAND APOPKA EXPRESSWAY</u></b>			
CORAL HILLS	1,187,566	197,110	14.24%
<b><u>SR 453</u></b>			
CORONADO	197,518	22,979	10.42%
TOTALS	36,380,367	7,149,470	16.42%

\*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	HAWASSEE	DALLAS	BEACHLINE MAIN & JCP	AIRPORT**	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	POKAN	MT. FLYMOUTH	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	33,521,163	20.93%
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	36,380,367	16.42%
FEBRUARY																				
MARCH																				
APRIL																				
MAY																				
JUNE																				
	<u>3,062,939</u>	<u>6,583,809</u>	<u>4,454,387</u>	<u>3,412,876</u>	<u>1,929,142</u>	<u>2,403,006</u>	<u>2,459,358</u>	<u>3,802,282</u>	<u>4,568,254</u>	<u>4,377,377</u>	<u>3,802,282</u>	<u>2,565,138</u>	<u>2,656,828</u>	<u>512,056</u>	<u>171,122</u>	<u>1,371,813</u>	<u>223,250</u>	<u>49,252,700</u>	<u>252,127,784</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	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	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%	20.25%	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	33,521,163	20.93%
JANUARY	17.98%	19.13%	19.38%	17.31%	13.39%	19.22%	11.34%	15.74%	15.93%	18.23%	16.20%	13.70%	14.68%	9.75%	13.86%	14.24%	10.42%	7,149,470	36,380,367	16.42%
FEBRUARY																				
MARCH																				
APRIL																				
MAY																				
JUNE																				
	16.96%	17.65%	18.52%	16.32%	15.69%	10.65%	15.86%	18.18%	16.93%	17.56%	16.12%	15.06%	15.37%	15.75%	17.37%	14.68%	15.86%	49,252,700	252,127,784	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

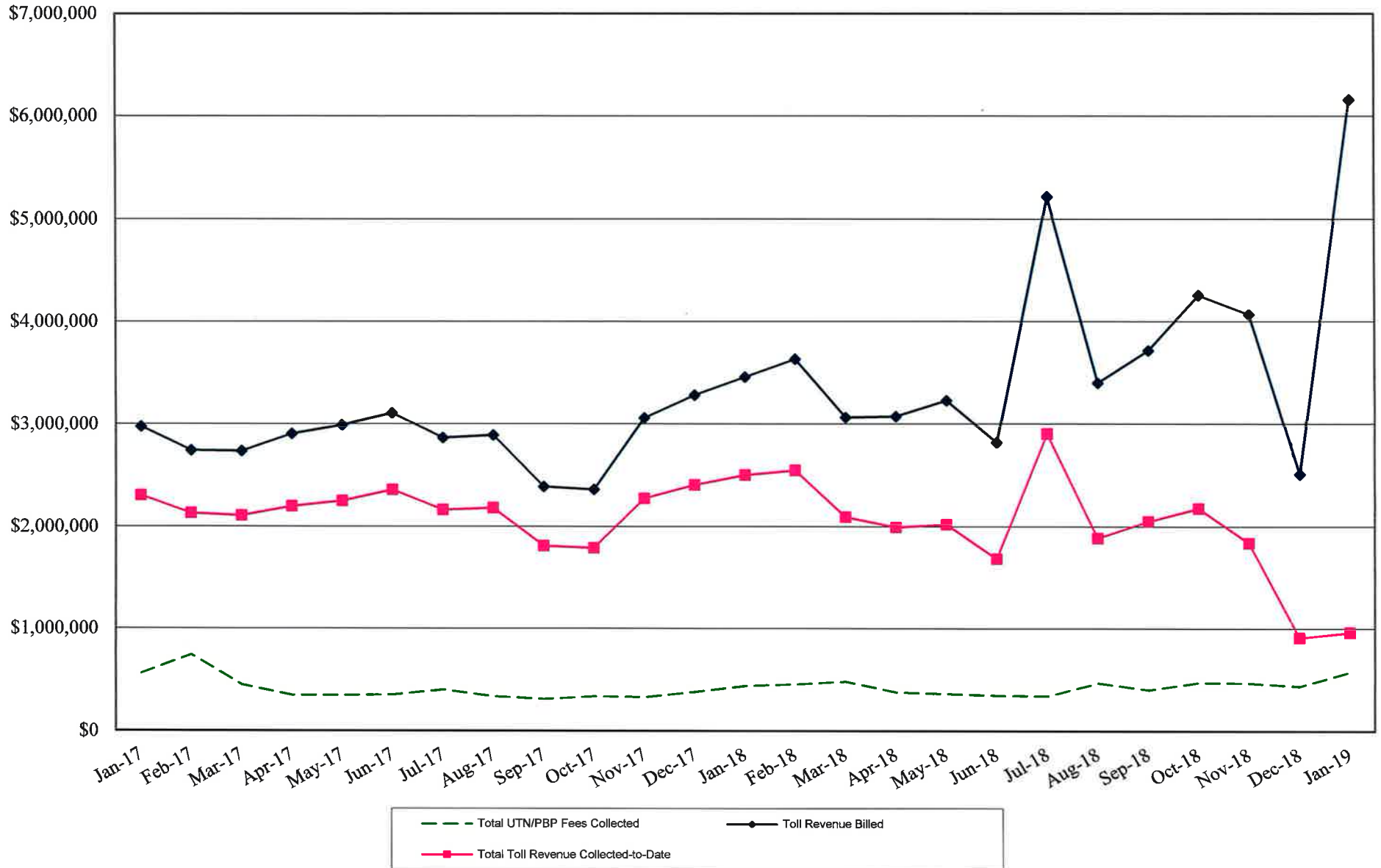
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
PAY BY PLATE AGING REPORT  
AS OF JANUARY 31, 2019**

<b>Month UTN/PBP was Created</b>	<b>Total Transactions Associated with an UTN/PBP(1)</b>	<b>Toll Revenue Billed</b>	<b>Toll Revenue Paid-to-Date</b>	<b>Toll Revenue M-Tolled-to- Date(2)</b>	<b>Total Toll Revenue Collected-to- Date</b>	<b>Percentage of Billed Revenue Collected-to- Date</b>
Jan-17	2,647,270	\$2,974,710.86	\$1,992,667.19	\$312,071.38	\$2,304,738.57	77.48%
Feb-17	2,428,864	\$2,743,172.31	\$1,849,890.84	\$282,417.84	\$2,132,308.68	77.73%
Mar-17	2,429,632	\$2,736,524.74	\$1,831,393.86	\$277,763.08	\$2,109,156.94	77.07%
Apr-17	2,582,235	\$2,905,272.61	\$1,918,033.95	\$281,117.62	\$2,199,151.57	75.70%
May-17	2,663,419	\$2,988,571.71	\$1,958,760.55	\$292,124.49	\$2,250,885.04	75.32%
Jun-17	2,753,812	\$3,106,561.75	\$2,039,650.76	\$320,281.99	\$2,359,932.75	75.97%
Jul-17	2,522,982	\$2,864,918.03	\$1,877,126.69	\$286,231.26	\$2,163,357.95	75.51%
Aug-17	2,550,779	\$2,891,241.46	\$1,886,753.67	\$294,386.49	\$2,181,140.16	75.44%
Sep-17	2,108,620	\$2,389,695.37	\$1,580,522.28	\$229,786.15	\$1,810,308.43	75.75%
Oct-17	2,088,346	\$2,360,949.95	\$1,551,773.22	\$237,704.07	\$1,789,477.29	75.79%
Nov-17	2,702,406	\$3,059,437.51	\$1,992,459.84	\$281,745.72	\$2,274,205.56	74.33%
Dec-17	2,865,816	\$3,279,908.43	\$2,127,391.26	\$278,718.51	\$2,406,109.77	73.36%
Jan-18	3,022,244	\$3,455,365.60	\$2,200,137.38	\$301,854.07	\$2,501,991.45	72.41%
Feb-18	3,178,122	\$3,630,692.17	\$2,234,858.39	\$313,404.10	\$2,548,262.49	70.19%
Mar-18	2,680,845	\$3,063,533.63	\$1,845,071.46	\$249,102.07	\$2,094,173.53	68.36%
Apr-18	2,681,927	\$3,073,298.83	\$1,751,637.37	\$241,046.77	\$1,992,684.14	64.84%
May-18	2,811,413	\$3,226,110.55	\$1,762,028.61	\$257,699.40	\$2,019,728.01	62.61%
Jun-18	2,442,134	\$2,818,413.80	\$1,497,901.59	\$187,054.96	\$1,684,956.55	59.78%
Jul-18	4,552,201	\$5,215,698.39	\$2,562,938.37	\$340,419.58	\$2,903,357.95	55.67%
Aug-18	2,887,957	\$3,397,749.17	\$1,756,164.69	\$130,746.22	\$1,886,910.91	55.53%
Sep-18	3,080,107	\$3,714,191.75	\$1,953,126.90	\$98,540.06	\$2,051,666.96	55.24%
Oct-18	3,539,827	\$4,256,584.51	\$2,071,654.71	\$106,156.77	\$2,177,811.48	51.16%
Nov-18	3,473,140	\$4,067,453.95	\$1,741,247.43	\$98,095.28	\$1,839,342.71	45.22%
Dec-18	2,103,211	\$2,512,093.99	\$845,194.61	\$66,346.29	\$911,540.90	36.29%
Jan-19	5,109,472	\$6,154,818.14	\$840,011.20	\$121,951.19	\$961,962.39	15.63%
<b>TOTALS</b>	<b>71,906,781</b>	<b>\$82,886,969.21</b>	<b>\$45,668,396.82</b>	<b>\$5,886,765.36</b>	<b>\$51,555,162.18</b>	<b>62.20%</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 JANUARY 31, 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 - JANUARY 2019**

	FY 2019	BUDGET	VARIANCE
<b>CASH INCOME</b>			
TOLL REVENUE	\$146,416	\$192,504	(\$46,087)
<b>TOTAL CASH AVAILABLE</b>	<u>\$146,416</u>	<u>\$192,504</u>	<u>(\$46,087)</u>
<b>EXPENSES</b>			
OPERATIONS	\$35,470	\$26,836	(\$8,634)
MAINTENANCE	\$9,330	\$10,642	\$1,312
<b>TOTAL O&amp;M</b>	<u>\$44,800</u>	<u>\$37,478</u>	<u>(\$7,322)</u>
<b>NET CASH FLOW</b>	<u><u>\$101,616</u></u>	<u><u>\$155,026</u></u>	<u><u>(\$53,410)</u></u>

**YEAR-TO-DATE - JANUARY 31, 2019**

	FY 2019	BUDGET	VARIANCE
<b>CASH INCOME</b>			
TOLL REVENUE	\$1,093,224	\$1,280,321	(\$187,097)
<b>TOTAL CASH AVAILABLE</b>	<u>\$1,093,224</u>	<u>\$1,280,321</u>	<u>(\$187,097)</u>
<b>EXPENSES</b>			
OPERATIONS	\$144,179	\$187,852	\$43,674
MAINTENANCE	\$50,006	\$74,493	\$24,487
<b>TOTAL O&amp;M</b>	<u>\$194,184</u>	<u>\$262,345</u>	<u>\$68,161</u>
<b>NET CASH FLOW</b>	<u><u>\$899,040</u></u>	<u><u>\$1,017,976</u></u>	<u><u>(\$118,936)</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	\$39,467.86	\$1,329,482
Orange County	\$1,000,000	\$315,557	\$684,443	\$19,778.88	\$664,665
GOAA	\$4,500,000	\$1,420,459	\$3,079,541	\$88,915.05	\$2,990,626
CFX	\$38,010,485	\$10,938,383	\$27,072,102	\$750,878.19	\$26,321,224
<b>Total</b>	<u>\$45,510,485</u>	<u>\$13,305,449</u>	<u>\$32,205,036</u>	<u>\$899,039.98</u>	<u>\$31,305,996</u>

\* Subject to year end audit adjustments.