

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

AGENDA
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
FINANCE COMMITTEE MEETING
April 25, 2019
1:30 p.m.

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

A. CALL TO ORDER

B. PUBLIC COMMENT

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

C. APPROVAL OF OCTOBER 1, 2018 FINANCE COMMITTEE MEETING MINUTES (Action Item)

D. UPDATED DEBT SUMMARY- Lisa Lumbar, CFO and Hope Scarpinato, PFM (Info Item)

E. RECOMMENDATION OF DRAFT FY 2020 OPERATIONS, MAINTENANCE & ADMINISTRATION BUDGET AND DRAFT FY 2020 – FY 2024 FIVE YEAR WORK PLAN - Lisa Lumbar, CFO and Glenn Pressimone, Director of Engineering (Action Item)

F. OTHER BUSINESS

G. ADJOURNMENT

This meeting is open to the public.

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

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

Persons who require translation services, which are provided at no cost, should contact CFX at (407) 690-5000 x5316 or by email at Iranetta.dennis@CFXway.com at least three business days prior to the event.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

DRAFT MINUTES

CENTRAL FLORIDA EXPRESSWAY AUTHORITY FINANCE COMMITTEE MEETING October 1, 2018

Location: Central Florida Expressway Authority
Pelican Conference Room 107
4974 ORL Tower Road
Orlando, FL 32807

Committee Members Present:

Kurt Petersen, Orange County, Committee Chairman
Jennifer Barker, Lake County
Jason Bates, Citizen Representative
Amanda Clavijo, Osceola County
Chris McCullion, City of Orlando
Bruce McMenemy, Seminole County
Wael Saeed, Citizen Representative

Committee Members Not Present:

Brevard County: Not appointed

Also Present:

Ruth Valentin, Recording Secretary/Administrative Coordinator
Lisa Lumbar, Chief Financial Officer
Laura Kelley, Executive Director
Joseph L. Passiatore, General Counsel
Michael Carlisle, Director of Accounting and Finance
Joe Stanton, Broad and Cassel
Steve Alexander, PFM
Jason Human, PFM
Brent Wilder, PFM
Hope Scarpinato, PFM
Sylvia Dunlap, National Minority Consultants
Tamaa Patterson, Jefferies
Rawn Williams, Jefferies
Coleman Cordell, Bank of America

A. CALL TO ORDER

The meeting was called to order at approximately 11:00 a.m. by Chairman Kurt Petersen.

The committee members in attendance at the meeting introduced themselves.

B. PUBLIC COMMENT

There was no public comment.

C. APPROVAL OF MINUTES

A motion was made by Ms. Barker and seconded by Ms. Clavijo to approve the May 22, 2018 Finance Committee minutes as presented. The motion carried unanimously with seven members voting AYE by voice vote.

D. ANNUAL INVESTMENT REPORT

Steve Alexander, PFM, presented the FY 2018 Investment Report.

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

E. RECOMMENDATION OF 2018 NEW MONEY BOND ISSUANCE

Lisa Lumbar, CFO, presented the recommendation for 2018 New Money Bond Issuance for approval.

Ms. Lumbar informed the committee that Fitch Ratings has upgraded CFX.

A motion was made by Mr. Bates and seconded by Mr. McCullion to approve the recommendation for the 2018 New Money Bond Issuance as presented. The motion carried unanimously with seven members voting AYE by voice vote.

F. CONSIDERATION OF WHETHER TO PARTICIPATE IN SETTLEMENT PURSUANT TO CLAIMS ADMINISTRATOR'S NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION REGARDING ISDAFIX INSTRUMENTS

Joseph L. Passiatore, General Counsel, presented the Committee with staff's recommendation to participate in the settlement pursuant to Claims Administrator's Notice of Proposed Settlement of Class Action regarding ISDAfix instruments.

A motion was made by Ms. Barker and seconded by Mr. McCullion to accept staff's recommendation for the Executive Director to execute the necessary documents to participate in the settlement pursuant to Claims Administrator's Notice of Proposed Settlement of Class Action regarding ISDAfix instruments and file the Proof of Claim and Release. The motion carried unanimously with seven members voting AYE by voice vote.

G. OTHER BUSINESS

Ms. Lumbard presented a SunPass Central update to the committee. Ms. Lumbard also informed the committee that CFX has received all proceeds from the TIFIA Loan and payment of the 2015 Bond Anticipation Note will take place mid-October.

H. ADJOURNMENT

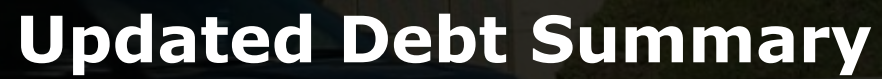
The meeting adjourned at 11:41 a.m.

Minutes approved on ____, 2018

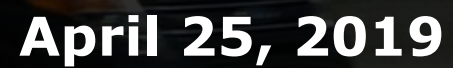
Pursuant to the Florida Public Records Law and the CFX Records & Information Management Program Policy, audio tapes of all Board and applicable Committee meetings are maintained and available upon request to the Custodian of Public Records at (407) 690-5326, PublicRecords@CFXway.com, or 4974 ORL Tower Road, Orlando, FL 32807.

The logo for the Central Florida Expressway Authority is centered in the upper portion of the image. It consists of the words "CENTRAL", "FLORIDA", "EXPRESSWAY", and "AUTHORITY" stacked vertically in a bold, serif font. The word "EXPRESSWAY" is highlighted in orange, while the other words are in black. The text is contained within a white rectangular box with thin orange horizontal lines above and below it.

**CENTRAL
FLORIDA
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AUTHORITY**

The text "Updated Debt Summary" is centered in the lower portion of the image. It is written in a bold, white, sans-serif font and is superimposed on a dark, semi-transparent horizontal band that spans the width of the image. The background of the entire image is a photograph of a multi-level highway interchange with concrete pillars and green grassy embankments under a clear blue sky.

Updated Debt Summary

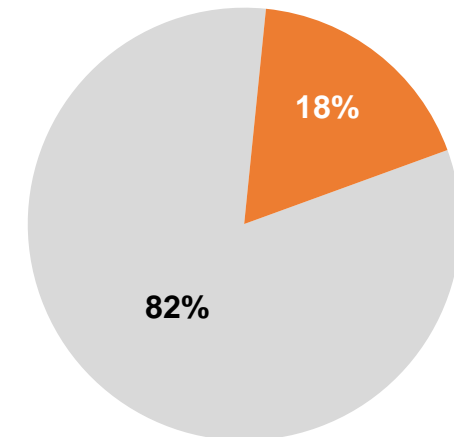
The date "April 25, 2019" is centered below the main title. It is written in a white, sans-serif font and is also superimposed on the same dark, semi-transparent horizontal band as the title above it.

April 25, 2019

Debt Summary – Outstanding Debt

Series	Outstanding Principal	Final Maturity	Type	Remaining Coupon Range/Swap Rate	Net Rate ⁽¹⁾	Net Interest Cost at Issuance
Fixed Rate Debt - Senior Lien						
2010B	\$67,330,000	7/1/2021	Natural Fixed	3.50% - 5.00%	4.41%	4.39%
2012	\$157,835,000	7/1/2025	Natural Fixed	3.00% - 5.00%	4.86%	2.53%
2013A	\$242,320,000	7/1/2035	Natural Fixed	5.00%	5.00%	4.22%
2013B	\$135,450,000	7/1/2025	Natural Fixed	3.00% - 5.00%	4.97%	2.62%
2013C	\$103,740,000	7/1/2032	Natural Fixed	2.75%	2.75%	3.60%
2016A	\$150,250,000	7/1/2037	Natural Fixed	3.00% - 5.00%	3.93%	3.41%
2016B	\$623,850,000	7/1/2040	Natural Fixed	3.00% - 5.00%	4.19%	3.42%
2017	\$339,885,000	7/1/2042	Natural Fixed	3.00% - 5.00%	4.40%	3.78%
2018	\$221,045,000	7/1/2048	Natural Fixed	5.00%	5.00%	3.42%
Fixed Rate Debt - Junior Lien						
2012A	\$48,200,000	7/1/2025	Natural Fixed	2.37%	2.37%	2.37%
TIFIA Loan	\$193,695,000	7/1/2049	Natural Fixed	1.23%	1.23%	1.23%
SUBTOTAL	\$2,283,600,000	% of Total Debt	82.16%			
Synthetic Fixed Rate Debt						
2008B-1	\$130,135,000	7/1/2040	Synthetic Fixed	4.78%	5.34%	4.78%
2008B-2	\$117,685,000	7/1/2040	Synthetic Fixed	4.78%	5.36%	4.78%
2008B-3	\$148,790,000	7/1/2040	Synthetic Fixed	4.78%	5.24%	4.78%
2008B-4	\$99,165,000	7/1/2040	Synthetic Fixed	4.78%	5.31%	4.78%
SUBTOTAL	\$495,775,000	% of Total Debt	17.84%			
TOTAL	\$2,779,375,000					

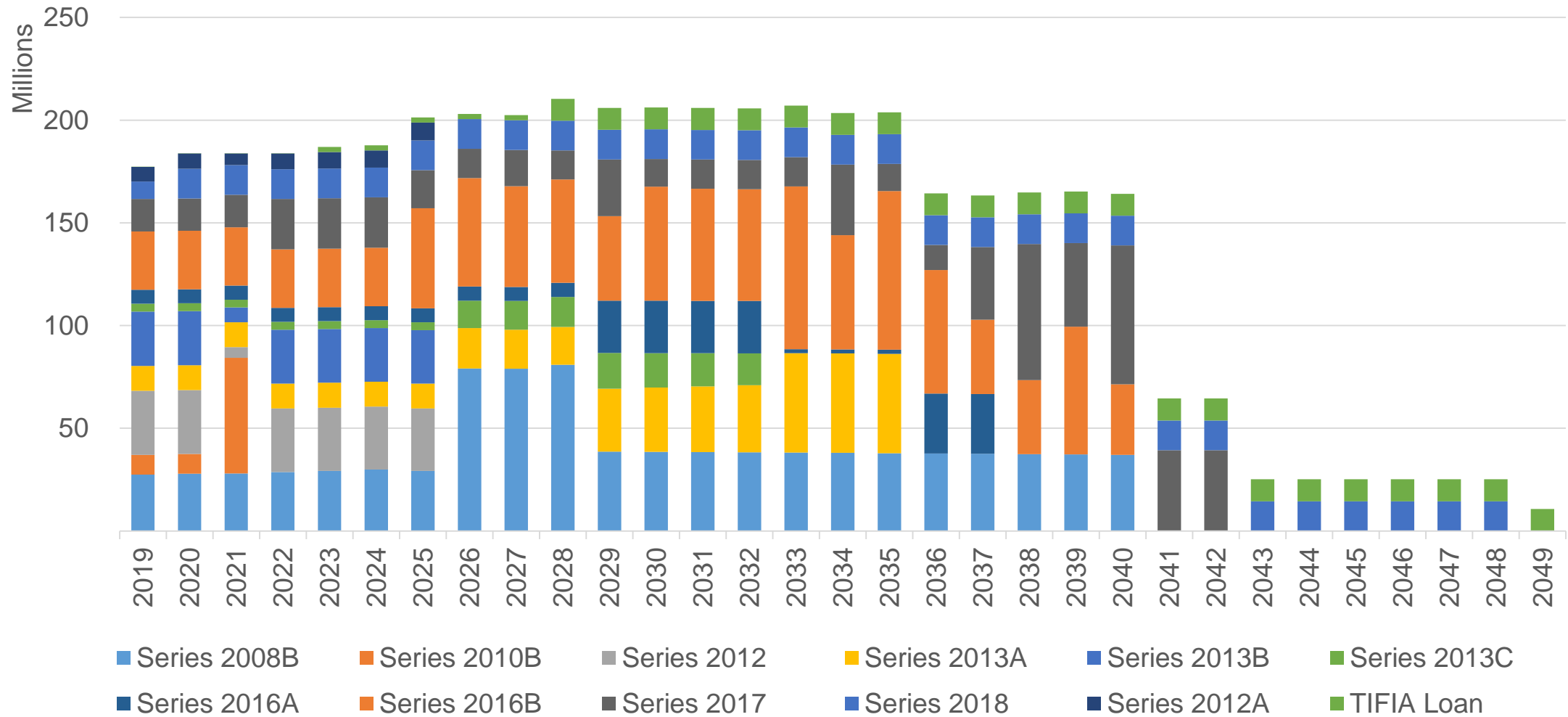
Fixed vs Synthetic Rate Debt



■ Fixed Rate
■ Synthetic Fixed Rate

⁽¹⁾ Net rate is reflective of coupon and on-going fees only. Net rate does not take into account original issue yields.

Conservative Debt Structure

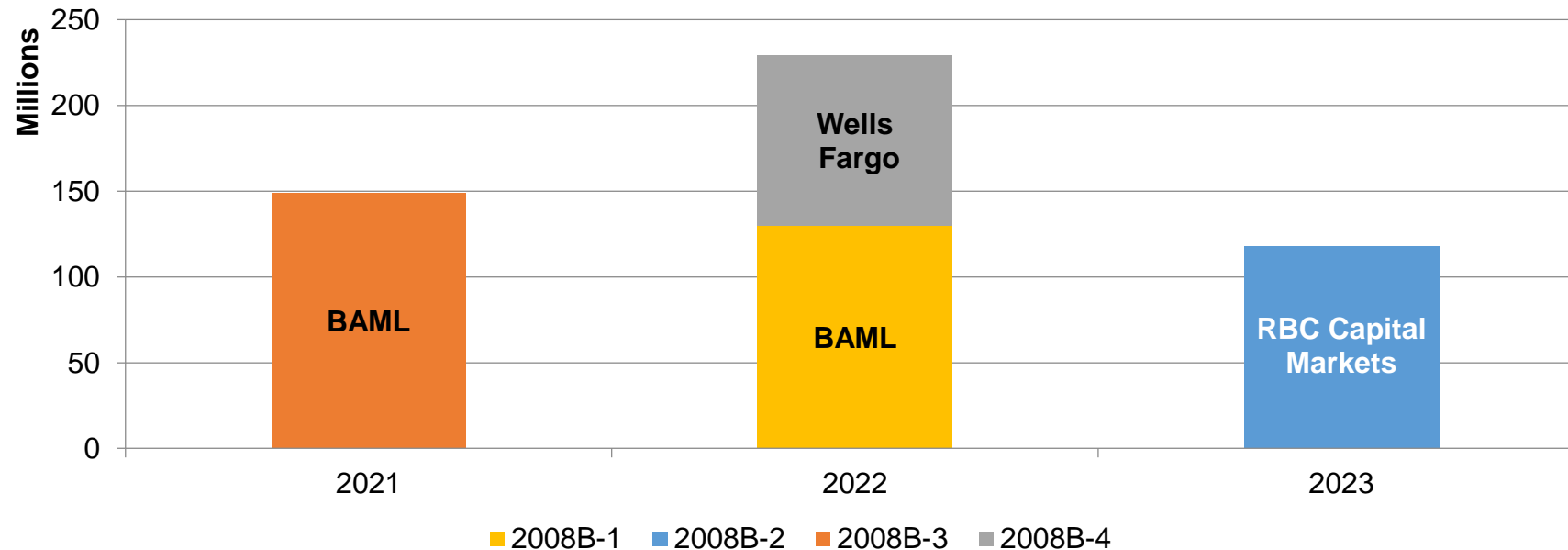


Debt Summary – 2008B Bonds

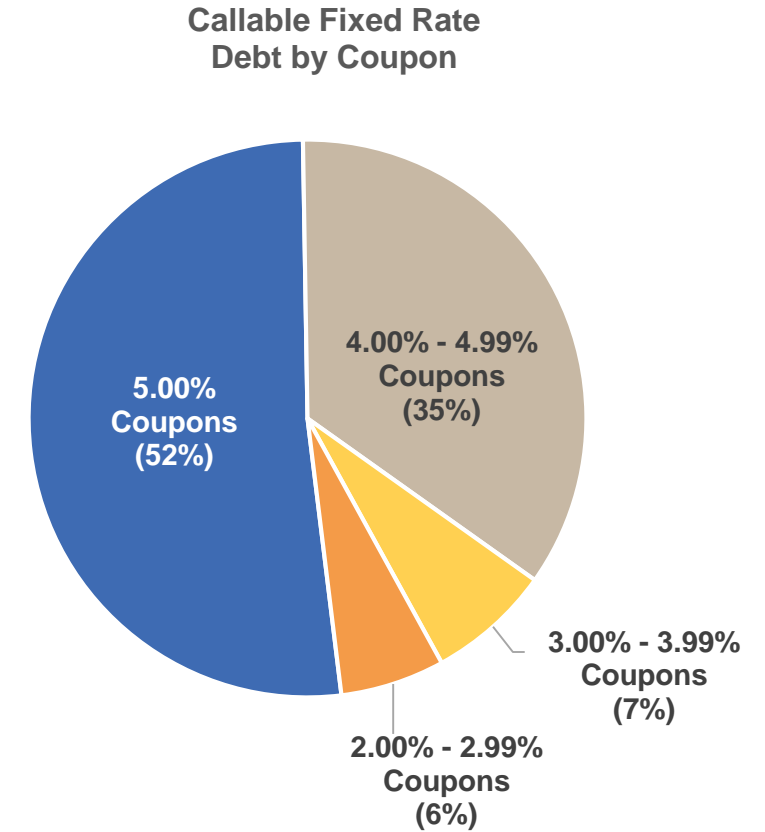
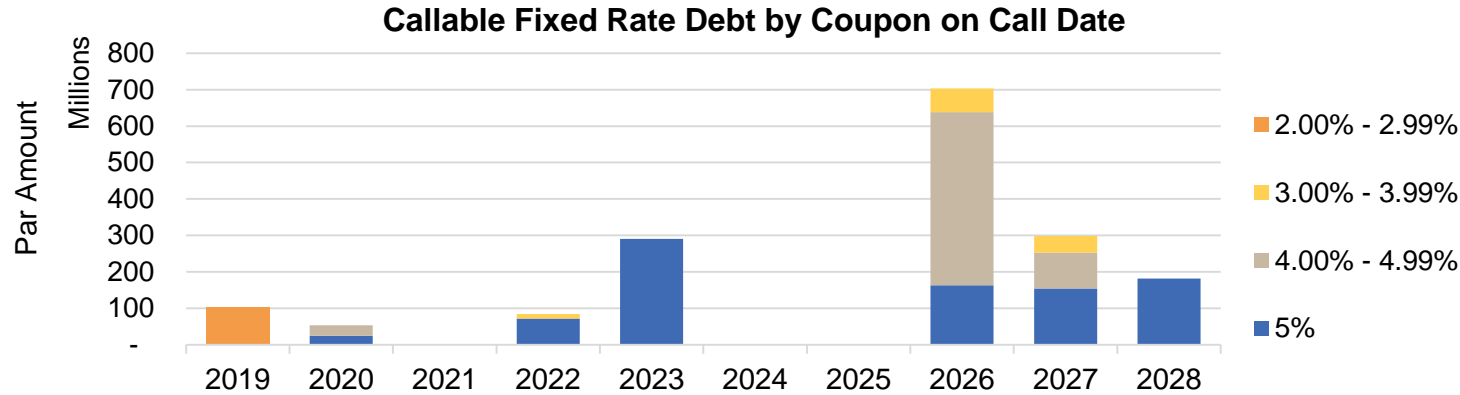
Schedule of Floating Rate Note Providers

Provider	Series	Par	Product	\$	Expiration
BAML	2008B-1	\$130,135,000	FRN	SIFMA + 56 bps	November 2022
RBC Capital Markets	2008B-2	\$117,685,000	FRN	SIFMA + 58 bps	July 2023
BAML	2008B-3	\$148,790,000	FRN	SIFMA + 46 bps	October 2021
Wells Fargo	2008B-4	\$99,165,000	FRN	SIFMA + 53.5 bps	January 2022

2008B1-4 Facility Terms - Expirations



Debt Summary – Callable Debt by Coupon



Current Outstanding Debt

Series	Original Principal	Outstanding Principal	Final Maturity	Next Call Date
Fixed Rate Debt - Senior Lien				
2010B	201,125,000	67,330,000	7/1/2021	7/1/2020
2012	201,925,000	157,835,000	7/1/2025	7/1/2022
2013A	242,320,000	242,320,000	7/1/2035	7/1/2023
2013B	174,315,000	135,450,000	7/1/2025	7/1/2023
2013C	107,125,000	103,740,000	7/1/2032	Current
2016A	151,695,000	150,250,000	7/1/2037	7/1/2026
2016B	631,330,000	623,850,000	7/1/2040	7/1/2026
2017	341,210,000	339,885,000	7/1/2042	7/1/2027
2018	221,045,000	221,045,000	7/1/2048	7/1/2028
Total	2,272,090,000	2,041,705,000		

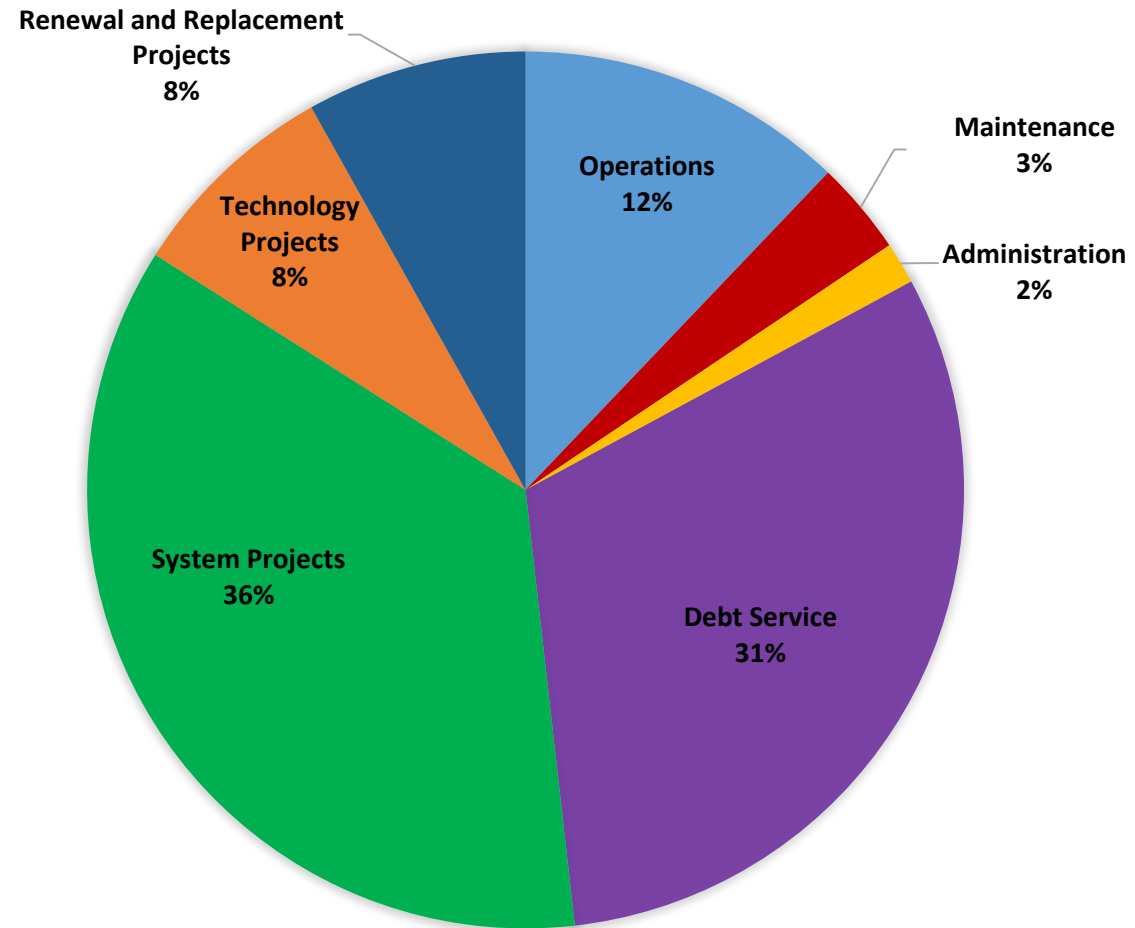
Note: Does not include synthetic fixed rate debt.

The logo for the Central Florida Expressway Authority is centered in the upper portion of the image. It consists of a white rectangular box with two horizontal orange bars, one above and one below the text. The text is arranged in four lines: 'CENTRAL' and 'FLORIDA' in black, 'EXPRESSWAY' in orange, and 'AUTHORITY' in black. The background of the entire slide is a photograph of a multi-level highway interchange with concrete overpasses and a grassy embankment under a clear blue sky.

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FY 2020 OPERATIONS, MAINTENANCE & ADMINISTRATION BUDGET
and
FY 2020 – FY 2024 FIVE YEAR WORK PLAN
April 25, 2019

Total Proposed Spending for FY 2020

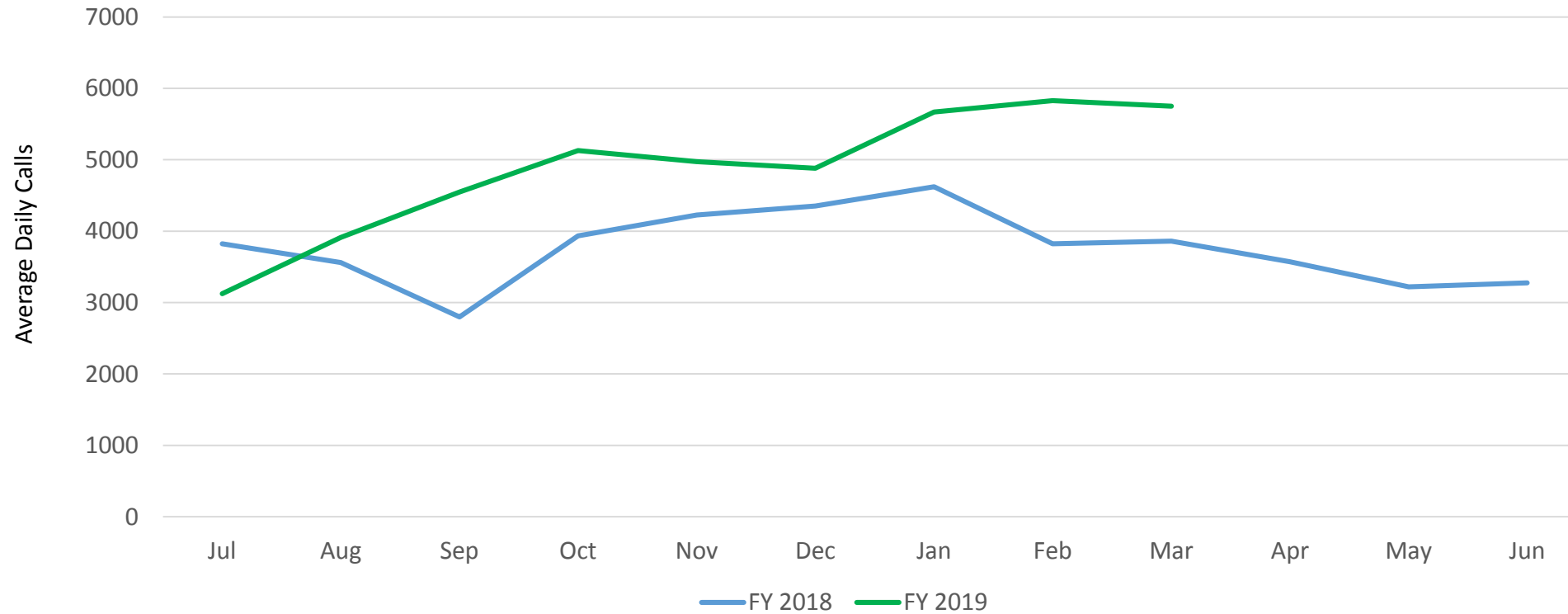


Projected Revenues

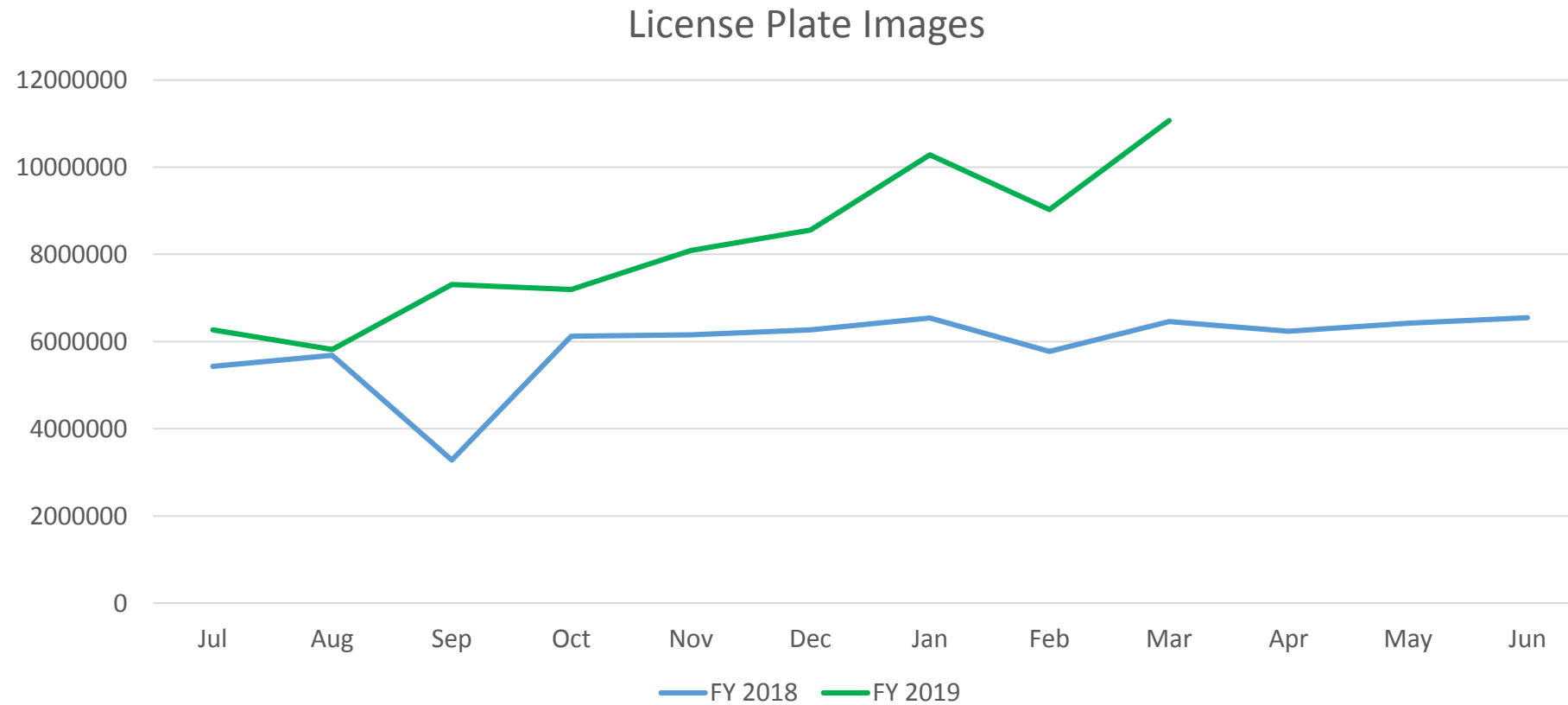
	<u>FY 2019 Budget</u>	<u>FY 2019 Projected</u>	<u>FY 2020 Budget</u>	<u>% Change Over Projected</u>	<u>% Change Over Budget</u>
Tolls	\$460,900,000	\$462,578,000	\$479,400,000	4%	4%
Fees	7,248,500	8,301,000	10,815,000	30%	49%
Transponder Sales	286,700	594,049	748,202	26%	161%
Other Operating	1,349,670	1,064,205	962,088	-10%	-29%
Interest	3,469,550	6,140,636	8,559,150	39%	147%
Miscellaneous	1,037,350	1,037,760	772,806	-26%	-26%
Total Revenues	\$474,291,770	\$479,715,650	\$501,257,246	4%	6%

Proposed Operations Budget

Service Center Incoming Calls



Proposed Operations Budget



Proposed Operations Budget

FY 2019 Budget	FY 2019 Projected	FY 2020 Budget	% Change Over Projected	% Change Over Budget
\$63,606,059	\$62,305,679	\$68,542,412	10%	8%

- Fewer capital projects in Information Technology
- Increase in phone calls and images needing to be reviewed
- Public Outreach

Proposed Maintenance Budget

FY 2019 Budget	FY 2019 Projected	FY 2020 Budget	% Change Over Projected	% Change Over Budget
\$19,937,226	\$18,651,118	\$20,197,274	8%	1%

- Maintenance for Intelligent Transportation Systems infrastructure
- Landscape maintenance

Proposed Administration Budget

FY 2019 Budget	FY 2019 Projected	FY 2020 Budget	% Change Over Projected	% Change Over Budget
\$8,366,478	\$8,262,460	\$8,985,271	9%	7%

- Engineering and Procurement positions
- Risk Management Department

Proposed OM&A Budget – Debt Service Ratio

	<u>FY 2019 Budget</u>	<u>FY 2019 Projected</u>	<u>FY 2020 Budgeted</u>
Total Revenues	\$474,291,770	\$479,715,650	\$501,257,246
Total Expenses	94,363,513	91,982,193	100,466,757
OM&A Reserve Deposits	1,086,007	1,086,007	762,906
FDOT Advances	(7,070,420)	(7,070,420)	(7,519,332)
Net Revenues	<u>\$385,912,671</u>	<u>\$393,717,870</u>	<u>\$407,546,915</u>
Senior Debt Service Payments	<u>\$169,507,060</u>	<u>\$169,507,060</u>	<u>\$175,542,813</u>
Senior Debt Service Ratio	<u>2.28</u>	<u>2.32</u>	<u>2.32</u>

Proposed OM&A Budget – Goldenrod Road Extension

- Toll revenue budget - \$2,200,000
- Total operations and maintenance expense budget - \$459,325

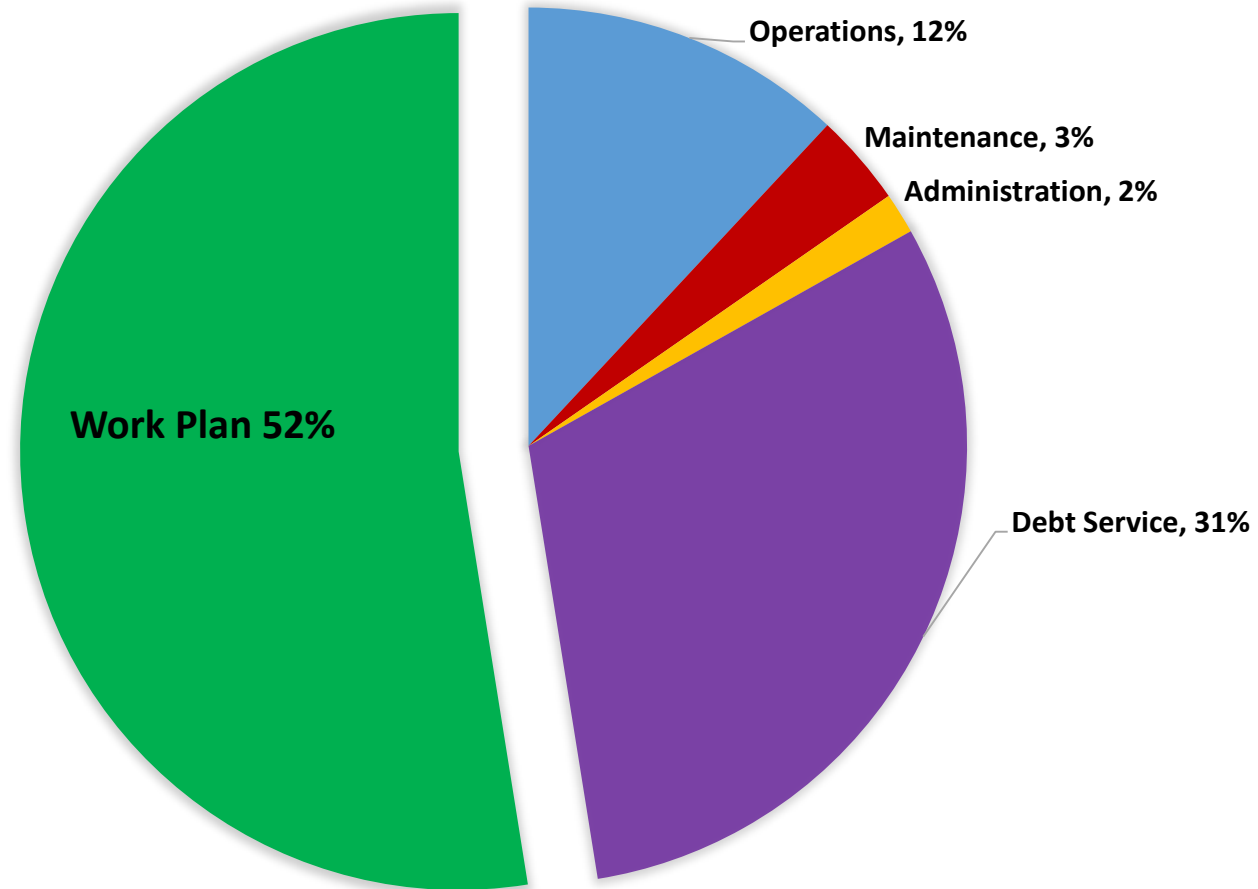


Proposed OM&A Budget – Poinciana Parkway

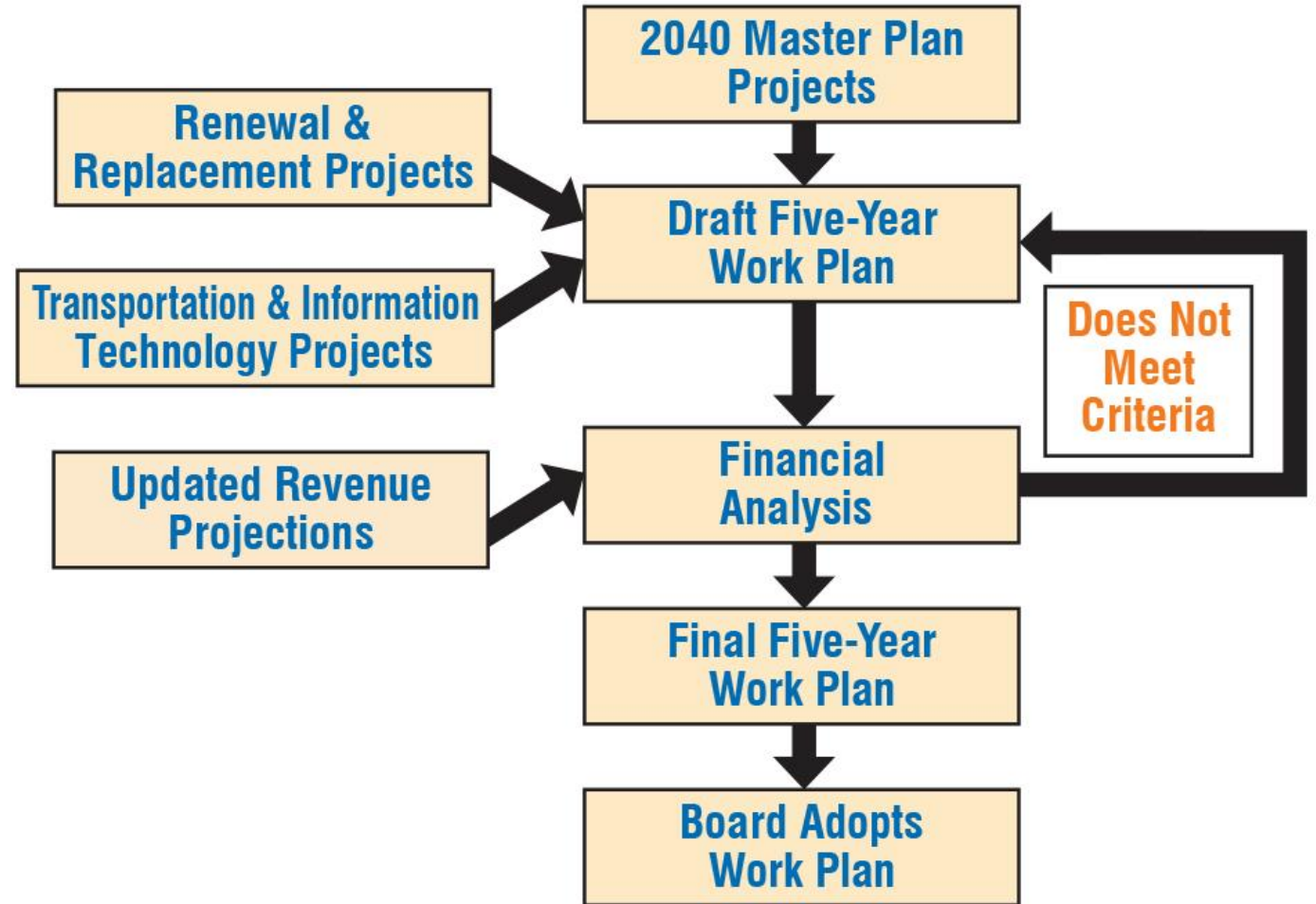
- Toll revenue budget - \$6,700,000
- Total operations and maintenance expense budget - \$828,929



Total Proposed Spending for FY 2020



Work Plan Development Process



Previous Five-Year Work Plans



FY 2015 - 2019

- \$1.16 Billion

FY 2016 - 2020

- \$1.23 Billion

FY 2017 - 2021

- \$1.36 Billion

FY 2018 - 2022

- \$1.65 Billion

FY 2019 - 2023

- \$1.91 Billion

Current Five-Year Work Plan



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Five-Year Work Plan
FY 2019 - FY 2023

June 29, 2018

Adopted June 2018

- \$1.91 Billion

Major Accomplishments:

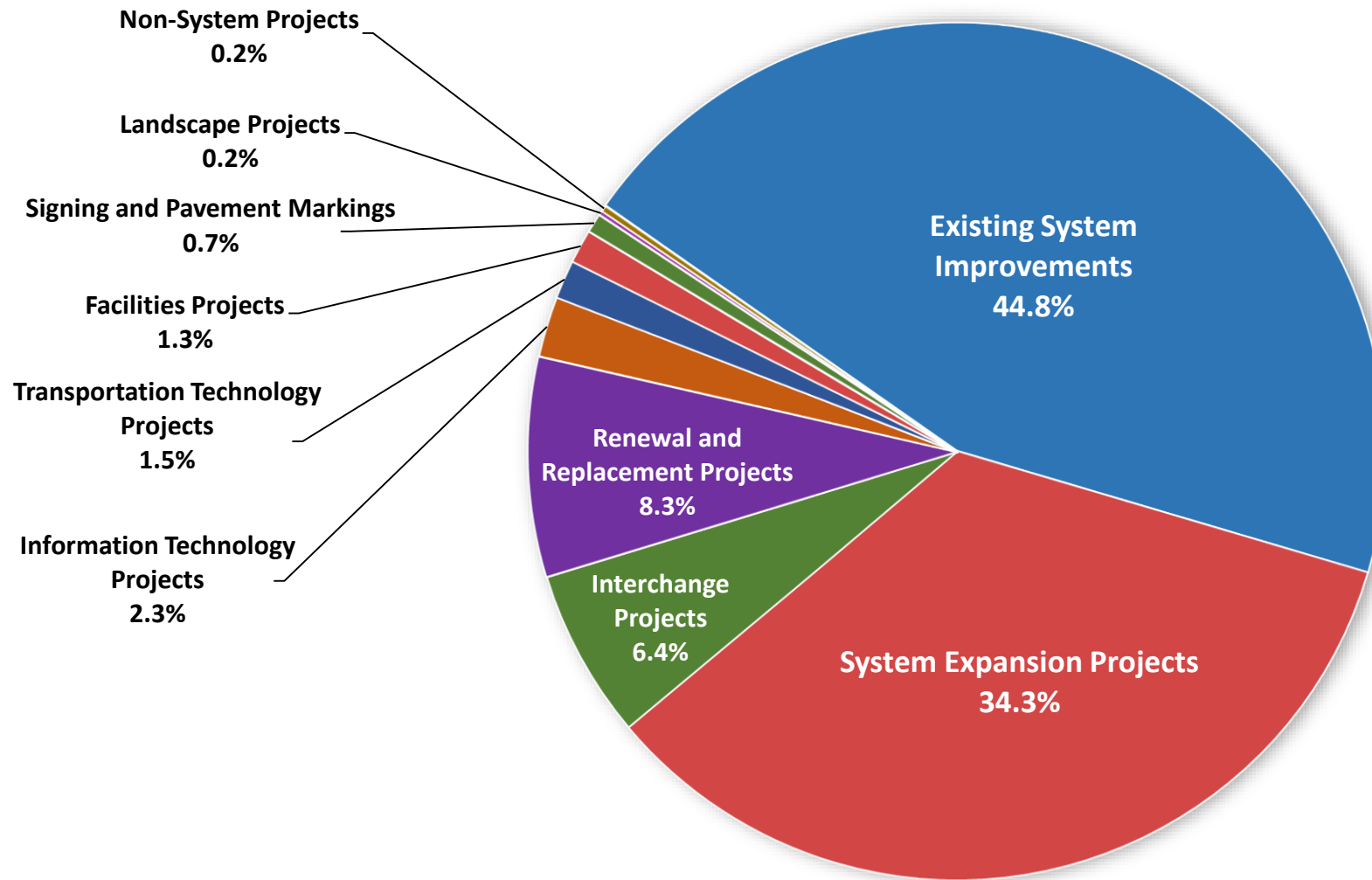
- Widening of SR 408 from Good Homes Road to Hiawassee Road Completed
- 9 Design Contracts Procured for Capacity Improvements
- 3 PD&E Studies

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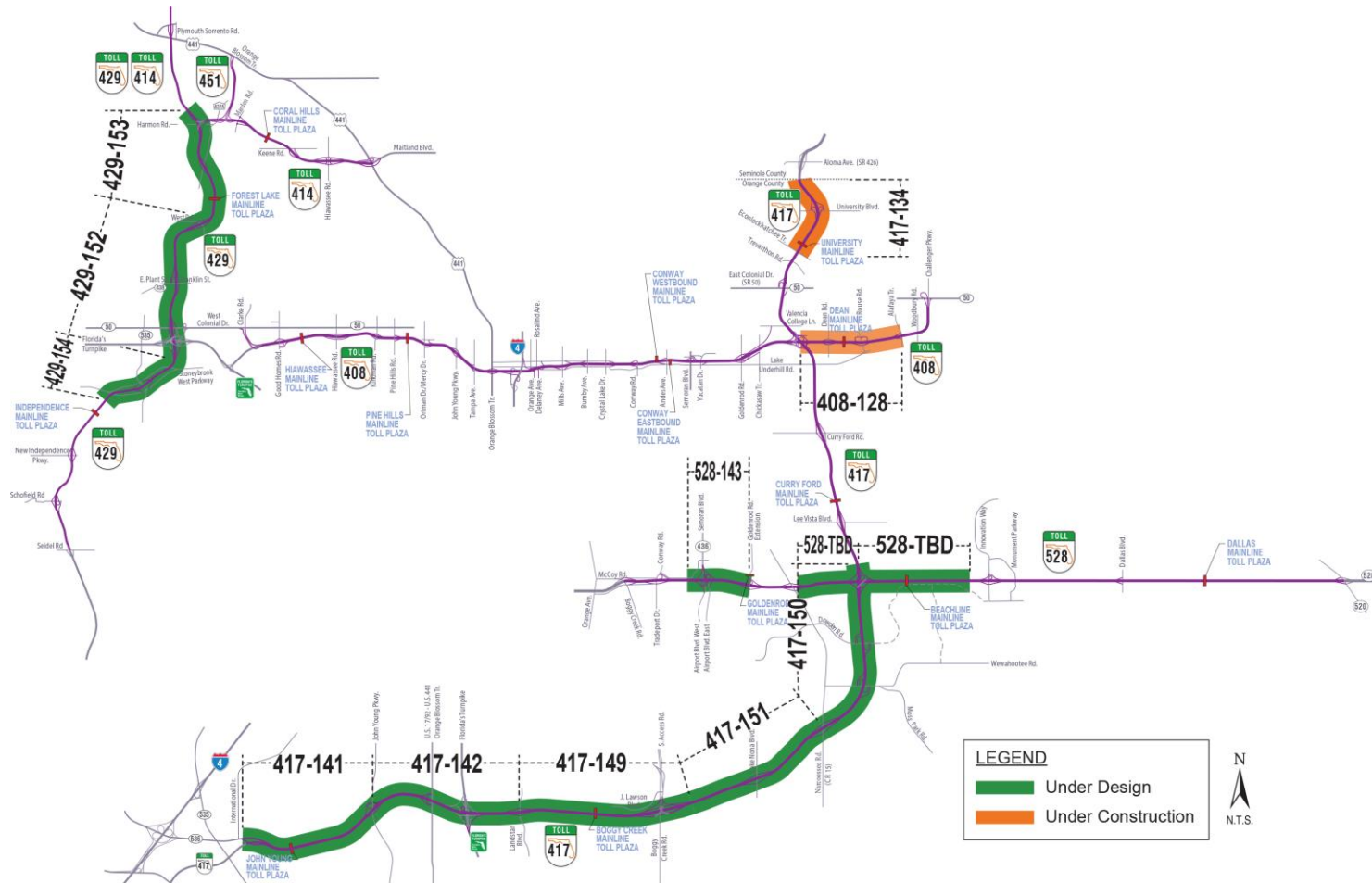
Draft FY 2020-2024 Work Plan

Project Cost Summary (\$000's) Category	Fiscal Year					Totals
	2019/20	2020/21	2021/22	2022/23	2023/24	
Existing System Improvements	93,199	270,891	473,936	268,486	26,444	1,132,956
System Expansion Projects	20,977	33,676	123,523	352,601	336,794	867,571
Interchange Projects	91,501	9,235	3,362	13,494	43,912	161,504
Facilities Projects	1,008	6,426	19,486	2,967	2,272	32,159
Transportation Technology Projects	13,307	8,606	4,383	3,404	7,507	37,207
Information Technology Projects	33,000	14,083	8,251	1,200	1,200	57,734
Signing and Pavement Markings	3,244	13,735	766	180	180	18,105
Renewal and Replacement Projects	56,849	70,943	45,073	12,229	24,048	209,142
Landscape Projects	769	787	1,413	799	794	4,562
Non-System Projects	387	625	2,820	1,405	547	5,784
TOTALS	314,241	429,007	683,013	656,765	443,698	2,526,724

Draft Work Plan Funding Distribution



Draft Work Plan Widening Projects



Capacity Improvements:

- \$1.03 Billion Total

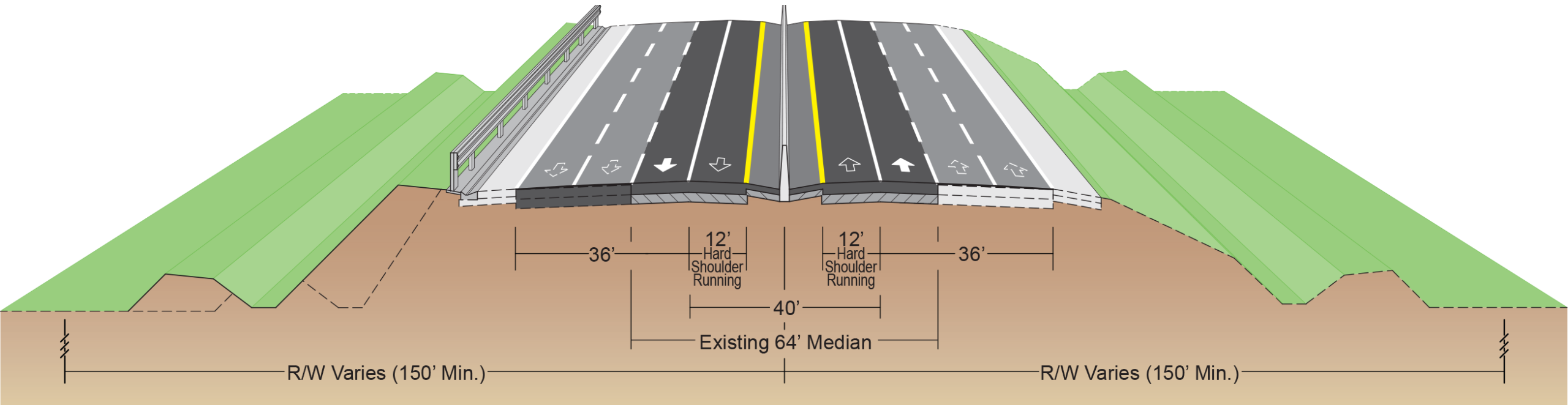
40 Miles In Design:

- SR 417 = 21 miles
- SR 429 = 13 miles
- SR 528 = 6 miles

6 Miles In Construction:

- SR 408 = 4 miles
- SR 417 = 2 miles

SR 417 and SR 429 Widening Projects



Draft Work Plan Major Projects

Interchange Projects → \$161.5 M

SR 408 / SR 417

SR 408 / I-4 Ultimate

SR 429 / Stoneybrook West
Parkway

SR 528 / Dallas Boulevard

Draft Work Plan Major Projects

Expansion
Projects
→ \$850.9 M

Milling &
Resurfacing
→ \$127.1 M

Sustainability
Program
→ \$7.8 M

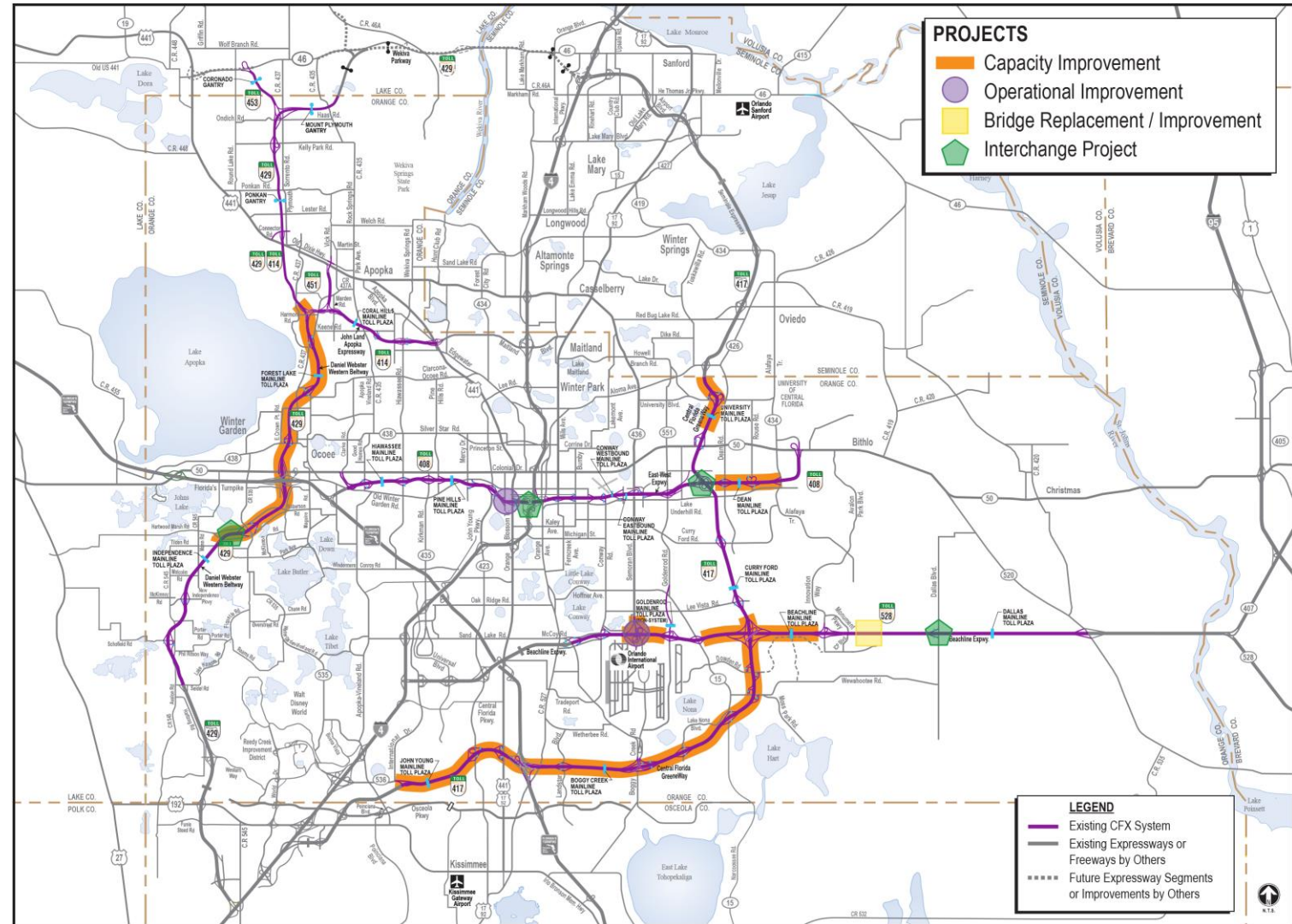
Draft Work Plan Major Projects

Toll Collection
System Upgrade
→ \$25.7 M

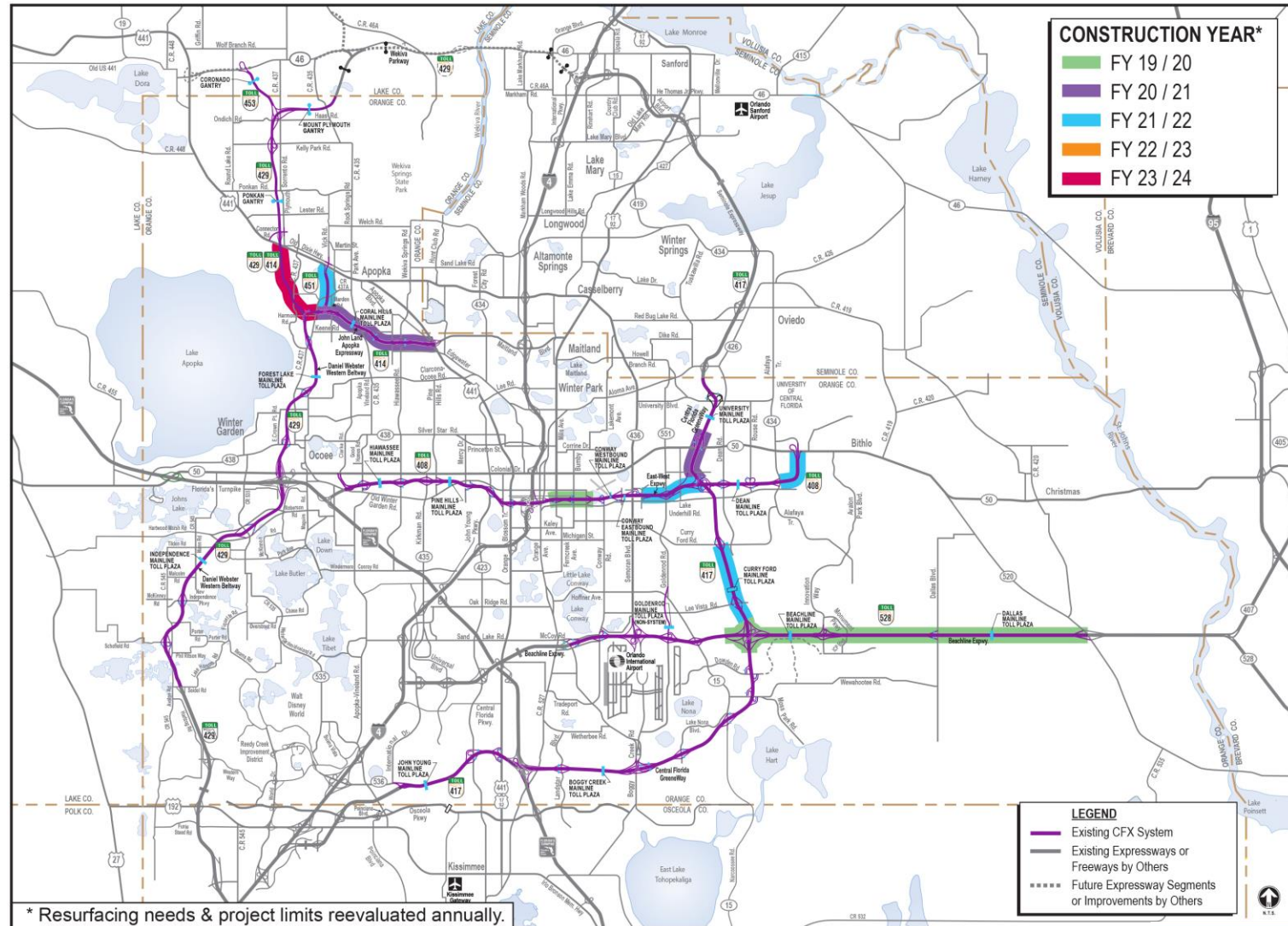
CFX Operations
Software Update
→ \$19.6 M

Connected Vehicle
Technology
→ \$3.2 M

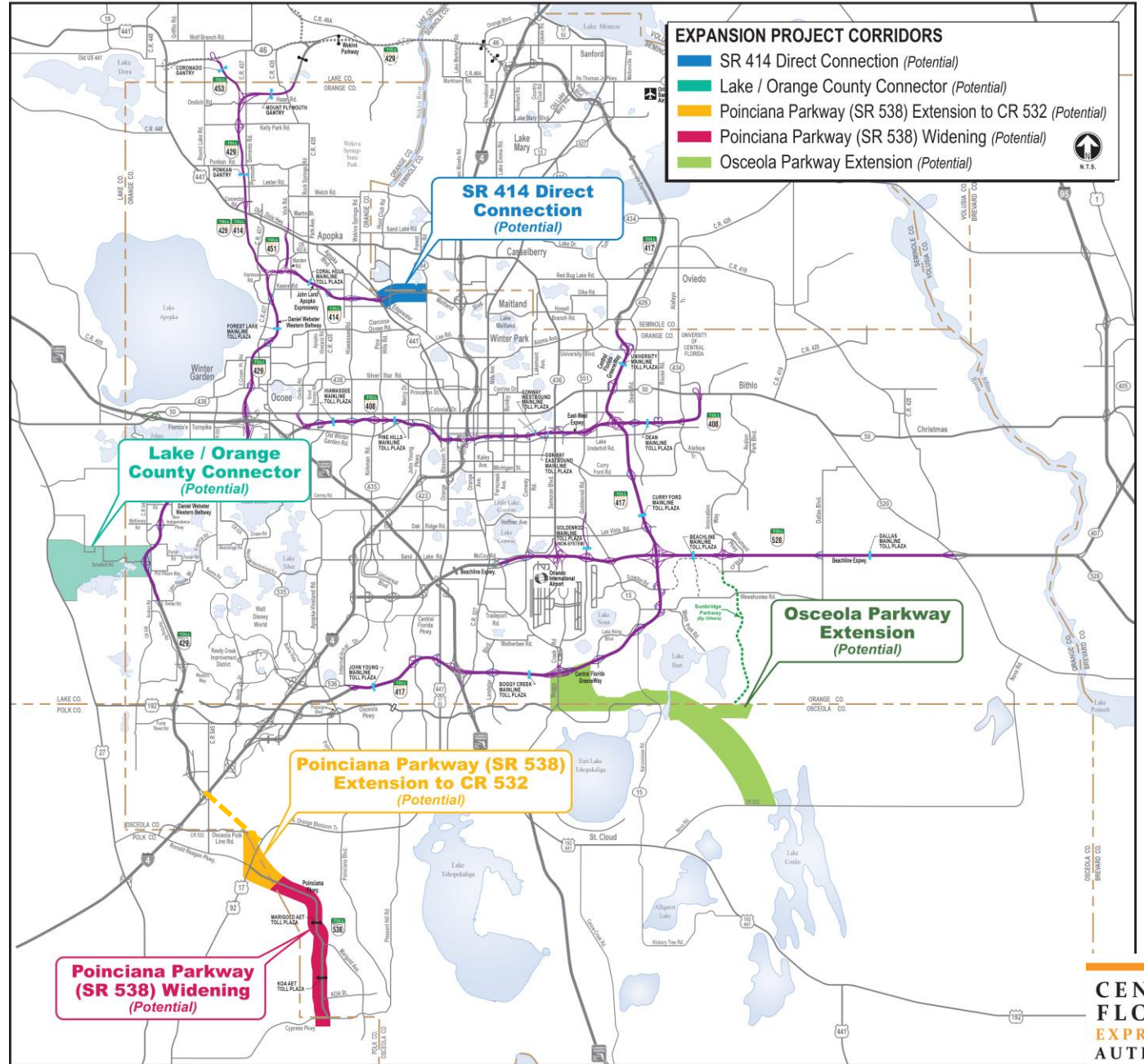
Draft Work Plan Major Projects



Draft Work Plan Major Resurfacing Projects



Draft Work Plan Expansion Projects (Potential)



Capital Planning Model Results

Requires additional debt

- Approximately \$1.5 billion (FY21, FY22, FY23, FY24)
- Approximately 58% of project expenditures over the 5 year period

Modeling updated

- New bonds are issued
- New major assumptions

Debt coverage ratio meets 1.60
planning target

Planned Future Debt Issues

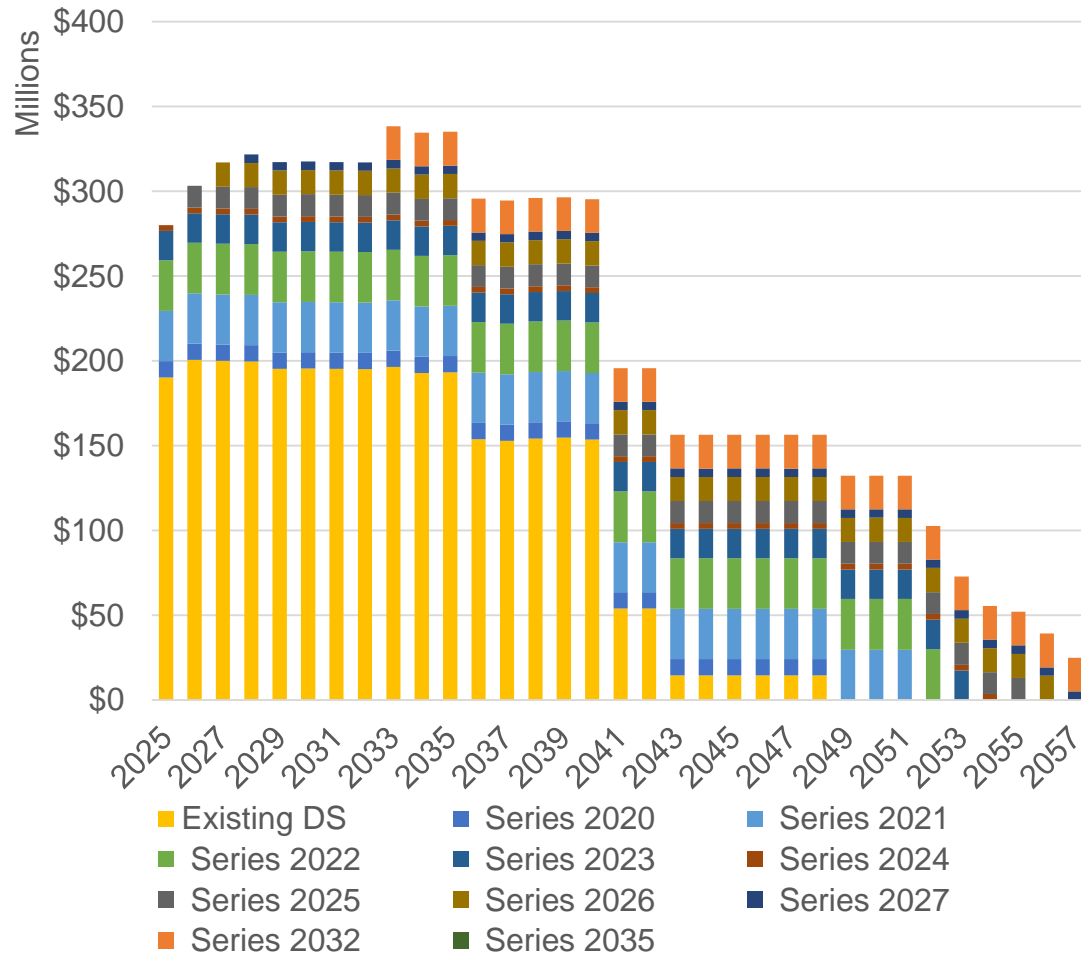
- CFX anticipates debt financing \$1.5 billion or 58% of the 5-Year work plan
- For planning purposes:
 - Includes potential project costs for the next 15 years (through FY 2034) which totals over \$5.1 billion
 - All debt issues assume 30-year level debt service structures
- Over the 15-Year horizon, CFX anticipates debt funding \$2.1 billion (41%) of total capital costs
- Estimated Debt Issues are provided below:

Future Debt Issuances	Dated Date	Par Amount¹
Series 2020 Revenue Bonds	7/1/2020	168 MM
Series 2021 Revenue Bonds	7/1/2021	520 MM
Series 2022 Revenue Bonds	7/1/2022	509 MM
Series 2023 Revenue Bonds	7/1/2023	287 MM
Series 2024 Revenue Bonds	7/1/2024	55 MM
Series 2025 Revenue Bonds	7/1/2025	201 MM
Series 2026 Revenue Bonds	7/1/2026	216 MM
Series 2027 Revenue Bonds	7/1/2027	73 MM
Series 2032 Revenue Bonds	7/1/2032	256 MM

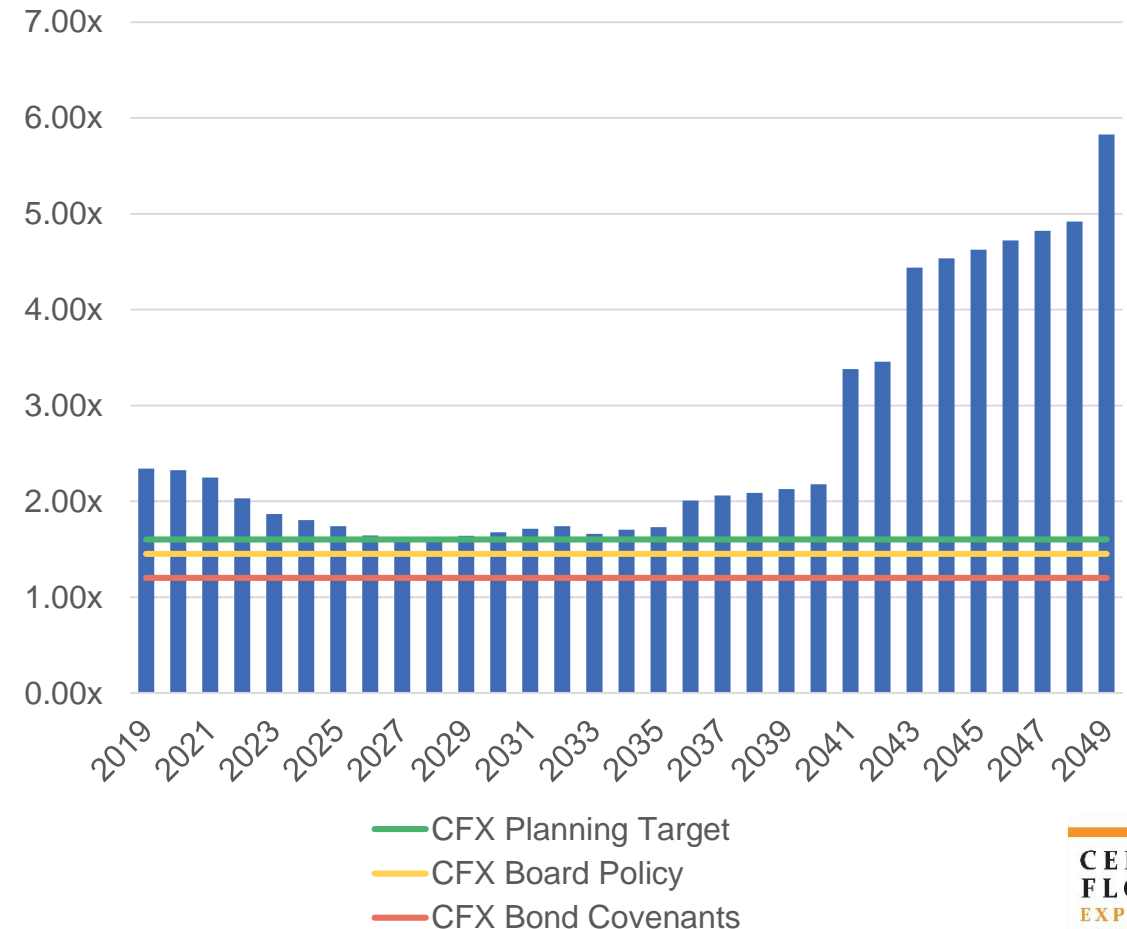
¹. The capital planning model assumes debt issues in year of funding deficit; Actual issues would likely finance anticipated borrowing needs for 18-24 month period.

Planned Future Debt Issues

Projected Senior Lien Debt Service



Projected Senior Lien Coverage



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

	Budget 2019	Projected 2019	Budget 2020	\$ Inc (Decr) Over Budget	% Inc (Decr) Over Proj	% Ince (Decr) Over Budget
Revenues:						
Tolls	\$460,900,000	\$462,578,000	\$479,400,000	\$18,500,000	4%	4%
Fees Collected via Pay by Plate and UTC's	7,248,500	8,301,000	10,815,000	3,566,500	30%	49%
Transponder sales	286,700	594,049	748,202	461,502	26%	161%
Other Operating	1,349,670	1,064,205	962,088	(387,582)	-10%	-29%
Interest	3,469,550	6,140,636	8,559,150	5,089,600	39%	147%
Miscellaneous	1,037,350	1,037,760	772,806	(264,544)	-26%	-26%
Total revenues	474,291,770	479,715,650	501,257,246	26,965,476	4%	6%
Expenses:						
Operations	63,606,059	62,305,679	68,542,412	4,936,354	10%	8%
Maintenance	19,937,226	18,651,118	20,197,274	260,048	8%	1%
Administrative	8,366,478	8,262,460	8,985,271	618,793	9%	7%
Other Operating	2,453,750	2,762,936	2,741,800	288,050	-1%	12%
Total expenses	94,363,513	91,982,193	100,466,757	6,103,244	9%	6%
Add deposits into OMA reserve	1,086,007	1,086,007	762,906	(323,101)	-30%	-30%
Less advances for operations and maintenance expenses received from the FDOT	(7,070,420)	(7,070,420)	(7,519,332)	(448,912)	6%	6%
Total Expenses and Deposits	88,379,100	85,997,780	93,710,331	5,331,231	9%	6%
Net revenues, as defined, plus payments received from the FDOT	385,912,670	393,717,870	407,546,915	21,634,245	4%	6%
Senior debt service payments*	169,507,060	169,507,060	175,542,813	6,035,753	4%	4%
SunTrust Bank Loan Payment	7,147,340	7,147,340	7,415,022	267,682.00	4%	4%
Total debt payments plus FDOT repayments	176,654,400	176,654,400	182,957,835	6,303,435	4%	4%
Subordinate debt service ratio of net revenues to total debt payment	2.18	2.23	2.23	0.04	0%	2%
Senior debt service ratio of net revenues to debt service	2.28	2.32	2.32	0.04	0%	2%

* Per Bond Resolution Calculation.

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

	Budget 2019	Projected 2019	Budget 2020	\$ Inc (Decr) Over Budget	% Inc (Decr) Over Proj	% Ince (Decr) Over Budget
Revenues:						
Tolls	\$460,900,000	\$462,578,000	\$479,400,000	\$18,500,000	4%	4%
Fees Collected via Pay by Plate and UTC's	7,248,500	8,301,000	10,815,000	3,566,500	30%	49%
Transponder sales	286,700	594,049	748,202	461,502	26%	161%
Other Operating	1,349,670	1,064,205	962,088	(387,582)	-10%	-29%
Interest	3,469,550	6,140,636	8,559,150	5,089,600	39%	147%
Miscellaneous	1,037,350	1,037,760	772,806	(264,544)	-26%	-26%
Total revenues	474,291,770	479,715,650	501,257,246	26,965,476	4%	6%
Expenses:						
Operations	63,606,059	62,305,679	68,542,412	4,936,354	10%	8%
Maintenance	19,937,226	18,651,118	20,197,274	260,048	8%	1%
Administrative	8,366,478	8,262,460	8,985,271	618,793	9%	7%
Other Operating	2,453,750	2,762,936	2,741,800	288,050	-1%	12%
Total expenses	94,363,513	91,982,193	100,466,757	6,103,244	9%	6%
Debt service payments	170,683,910	170,683,910	171,362,813	678,903.00	0%	0%
SunTrust Bank Loan Payment	7,147,340	7,147,340	7,005,022	(142,318)	-2%	-2%
Renewal and Replacement Reserve	44,000,000	40,000,000	54,000,000	10,000,000	35%	23%
OM&A Capital Expenditures & Projects	468,500	277,245	252,000	(216,500)	-9%	-46%
Net Available for System Projects	\$157,628,507	\$169,624,962	\$168,170,653	\$10,542,146	-1%	7%

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Central Florida Expressway Authority All Activities - Total By Line Item

Description	2019 Annual Budget	Projected Year-end Actual	2020 Annual Budget	\$ Inc (Decr) over 2019 Budget	% Inc (Decr) over Proj. 2019 Actual	% Inc (Decr) over 2019 Budget
SALARIES & BENEFITS						
Salaries & Wages	\$ 5,951,502	\$ 6,155,148	\$ 6,729,792	\$ 778,290	9.3%	13.1%
Social Security and Medicare	419,467	423,635	480,151	60,684	13.3%	14.5%
Retirement Contributions -FRS	718,879	754,769	825,711	106,832	9.4%	14.9%
Life and Health Insurance	1,391,361	1,295,803	1,608,295	216,934	24.1%	15.6%
State Assessment	14,102	12,083	15,401	1,299	27.5%	9.2%
Workers' Compensation	57,215	36,048	60,008	2,793	66.5%	4.9%
Total Salaries & Benefits	8,552,525	8,677,486	9,719,357	1,166,832	12.0%	13.6%
OTHER						
Cost Of Transponders Sold - Sticker	1,050,000	1,156,538	1,272,191	222,191	10.0%	21.2%
Cost Of Transponders Sold - Hardcase	420,000	548,517	603,369	183,369	10.0%	43.7%
Cost Of Transponders Sold - Bumper	3,738	4,760	4,903	1,165	3.0%	31.2%
Cost Of Transponders Sold - Dual Protocol	-	257,546	378,762	378,762	47.1%	
Cost Of Transponders Sold - Hang Tag	-	187	1,120	1,120	498.9%	
Professional Services	1,629,250	1,830,313	1,818,350	189,100	-0.7%	11.6%
Legal Fees	200,000	175,000	200,000	-	14.3%	0.0%
Consultant Fees	337,993	316,323	359,705	21,712	13.7%	6.4%
Consultant Fees - Surveys	20,000	20,000	20,000	-	0.0%	0.0%
Maintenance Program Support	162,000	295,089	300,000	138,000	1.7%	85.2%
Maintenance Program Support - ITS	850,000	725,000	775,000	(75,000)	6.9%	-8.8%
FON Program Support	250,000	200,000	200,000	(50,000)	0.0%	-20.0%
Pavement Management System	35,000	22,981	35,000	-	52.3%	0.0%
Auditing Fees	79,500	79,500	79,500	-	0.0%	0.0%
Contract Personnel	12,964,060	13,153,231	15,518,008	2,553,948	18.0%	19.7%
Toll Plazas Sarlaries/Wages	10,316,332	10,175,563	10,571,324	254,992	3.9%	2.5%
Toll Plazas Other Direct Expenses	434,620	434,616	443,311	8,691	2.0%	2.0%
Toll Collection Management Fees	922,657	928,257	939,148	16,491	1.2%	1.8%
Toll Plazas Administration Salaries	1,748,240	1,739,828	1,790,968	42,728	2.9%	2.4%
Toll Plazas Office Expenses	308,210	307,784	314,254	6,044	2.1%	2.0%
Toll Plazas Insurance and Bond	49,970	49,452	50,952	982	3.0%	2.0%
Florida Highway Patrol Services	1,031,364	1,031,364	1,036,459	5,095	0.5%	0.5%
Motorist Service Patrol Agreement	1,760,812	1,732,111	1,760,812	-	1.7%	0.0%
Rapid Incident Scene Clearance	50,000	50,000	50,000	-	0.0%	0.0%
Toll Plazas Janitorial	323,455	319,450	325,914	2,459	2.0%	0.8%
Travel	76,900	53,701	78,400	1,500	46.0%	2.0%
Reimbursed Local Travel	16,300	13,000	16,395	95	26.1%	0.6%
Gasoline	15,500	18,274	20,300	4,800	11.1%	31.0%
Telephone Service	409,250	290,000	382,150	(27,100)	31.8%	-6.6%
Internet Service	104,000	45,000	72,000	(32,000)	60.0%	-30.8%
Postage and Delivery	2,003,700	2,094,200	2,212,200	208,500	5.6%	10.4%
Printing	487,500	555,650	544,500	57,000	-2.0%	11.7%
SERVICE CENTER PRINTING AND MAILING	66,000	66,000	72,600	6,600	10.0%	10.0%
CAFR	17,500	17,500	17,500	-	0.0%	0.0%
Utilities	2,481,000	2,444,000	2,523,000	42,000	3.2%	1.7%
Lease - Buildings	56,500	50,000	56,500	-	13.0%	0.0%
Leases - Equipment	54,700	60,030	60,250	5,550	0.4%	10.1%
Records Management	32,956	31,504	40,284	7,328	27.9%	22.2%
Insurance	850,582	821,705	873,445	22,863	6.3%	2.7%
Repairs & Maint. - Equipment	258,300	346,530	531,300	273,000	53.3%	105.7%
Maintenance FON Locates	12,000	12,000	12,000	-	0.0%	0.0%
Maintenance - ITS Infrastructure	1,887,000	1,800,000	2,137,000	250,000	18.7%	13.2%

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Description	2019 Annual Budget	Projected Year-end Actual	2020 Annual Budget	\$ Inc (Decr) over 2019 Budget	% Inc (Decr) over Proj. 2019 Actual	% Inc (Decr) over 2019 Budget
Support & Maint. - Software	104,043	104,738	112,000	7,957	6.9%	7.6%
Repairs & Maint. - Software and Hardware	655,550	492,223	666,000	10,450	35.3%	1.6%
Maintenance - Toll Collection Software	890,000	890,000	890,000	-	0.0%	0.0%
Maintenance - Toll System Replacement	511,000	570,000	930,000	419,000	63.2%	82.0%
Repairs & Maint. - Fiber Optic Network	365,000	260,000	225,000	(140,000)	-13.5%	-38.4%
Facilities Maintenance	1,906,680	1,889,337	1,885,840	(20,840)	-0.2%	-1.1%
Repairs and Maint. - Toll Equipment	2,894,082	2,525,247	2,462,932	(431,150)	-2.5%	-14.9%
Repairs and Maint. - Toll Equipment Parts	390,500	390,250	405,500	15,000	3.9%	3.8%
Repairs & Maint. - VES Equipment	515,069	422,106	404,860	(110,209)	-4.1%	-21.4%
Repairs & Maint. - Vehicles	10,000	8,400	11,150	1,150	32.7%	11.5%
System Modifications Maintenance -Website	5,400	5,400	5,400	-	0.0%	0.0%
Roadway and Bridges Maintenance	6,373,540	6,443,980	6,373,540	-	-1.1%	0.0%
Landscape Maintenance Service	3,843,311	3,210,831	4,021,452	178,141	25.2%	4.6%
Bridge Inspection	342,000	434,413	342,000	-	-21.3%	0.0%
Sign Maintenance/Inspection	306,280	316,980	306,280	-	-3.4%	0.0%
Traffic Signals and Lights	164,000	136,327	164,000	-	20.3%	0.0%
Aquatics	240,625	139,590	275,075	34,450	97.1%	14.3%
Board Meeting Broadcasting	8,700	8,700	8,700	-	0.0%	0.0%
Promotion	1,800,000	1,800,000	2,300,000	500,000	27.8%	27.8%
Newsletter	3,600	3,600	3,600	-	0.0%	0.0%
Photography	2,000	2,000	2,000	-	0.0%	0.0%
Displays	3,500	3,500	3,500	-	0.0%	0.0%
Graphic Production Services	70,000	70,000	70,000	-	0.0%	0.0%
Promotional Items	27,500	27,500	27,500	-	0.0%	0.0%
Advertising and Legal Notices	7,500	5,900	7,500	-	27.1%	0.0%
Bank Fees	1,549,500	1,257,650	1,461,150	(88,350)	16.2%	-5.7%
Credit Card Fees	7,870,000	7,675,000	8,550,000	680,000	11.4%	8.6%
Security	7,110	5,945	6,561	(549)	10.4%	-7.7%
Special Events	37,000	36,000	35,000	(2,000)	-2.8%	-5.4%
Employee Support Services	7,000	6,500	8,000	1,000	23.1%	14.3%
Miscellaneous Expense	22,150	13,450	22,150	-	64.7%	0.0%
Office Supplies	88,750	93,078	94,150	5,400	1.2%	6.1%
Office Expense - Other	196,700	112,158	144,450	(52,250)	28.8%	-26.6%
Operating Supplies	39,250	37,225	46,950	7,700	26.1%	19.6%
Transponder Supplies	10,000	7,100	10,000	-	40.8%	0.0%
Software Expense	3,100	66,575	3,100	-	-95.3%	0.0%
Dues and Subscriptions	601,584	429,470	517,706	(83,878)	20.5%	-13.9%
Books and Publications	600	550	600	-	9.1%	0.0%
Seminars and Conferences	40,425	35,645	43,030	2,605	20.7%	6.4%
Staff Training and Education	74,550	55,050	68,550	(6,000)	24.5%	-8.0%
Contingency (Projects)	57,500	30,750	61,500	4,000	100.0%	7.0%
Furniture	35,250	46,100	30,000	(5,250)	-34.9%	-14.9%
Total Other:	75,857,238	74,341,771	81,505,600	5,648,362	9.6%	7.4%
Interoperability Transaction Fee	7,500,000	6,200,000	6,500,000	(1,000,000)	4.8%	-13.3%
Other Operating Expenses	2,453,750	2,762,936	2,741,800	288,050	-0.8%	11.7%
TOTAL	94,363,513	91,982,193	100,466,757	6,103,244	9.2%	6.5%
CAPITAL EXPENDITURES						
General Equipment	183,755	67,500	75,000	(108,755)	11.1%	-59.2%
Vehicle Purchases	89,745	89,745	32,000	(57,745)	-64.3%	-64.3%
Software	195,000	120,000	145,000	(50,000)	20.8%	-25.6%
Total Capital Expenditures:	468,500	277,245	252,000	(216,500)	-9.1%	-46.2%

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Central Florida Expressway Authority Operations Activity - Summary

	2019 Budget	Projected Year-end Actual	2020 Annual Budget	\$ Inc (Decr) over 2019 Budget	% Inc (Decr) over Proj. 2019 Actual	% Inc (Decr) over 2019 Budget
Toll Operations (710)	\$ 561,165	\$ 531,048	\$ 581,462	\$ 20,297	9%	4%
IT (720)	4,568,412	4,800,249	5,797,184	1,228,772	21%	27%
Special Projects (725)	215,969	139,015	221,521	5,552	59%	3%
Service Center (740 & 750)	24,150,079	25,117,770	28,640,219	4,490,140	14%	19%
E-PASS Business Services (743)	154,060	140,793	158,185	4,125	12%	3%
Public Outreach/Education (745)	2,517,100	2,517,100	3,017,100	500,000	20%	20%
Toll Facilities	23,939,274	22,859,704	23,626,742	(312,532)	3%	-1%
Subtotal	56,106,059	56,105,679	62,042,412	5,936,354	11%	11%
Interoperability Transaction Fee	7,500,000	6,200,000	6,500,000	(1,000,000)	5%	-13%
Total Operating Costs	63,606,059	62,305,679	68,542,412	4,936,354	10%	8%

Capital Expenditures and Projects

Capital Expenditures

IT (720)	153,500	50,000	50,000	(103,500)	0%	-67%
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Central Florida Expressway Authority Operations Activity - Total By Line Item

Description	2019 Annual Budget	Projected Year-end Actual	2020 Annual Budget	\$ Inc (Decr) over 2019 Budget	% Inc (Decr) over Proj. 2019 Actual	% Inc (Decr) over 2019 Budget
SALARIES & BENEFITS						
Salaries & Wages	\$ 1,405,883	\$ 1,635,656	\$ 1,842,980	\$ 437,097	13%	31.1%
Social Security and Medicare	104,557	122,620	139,517	34,960	14%	33.4%
Retirement Contributions -FRS	157,645	173,052	200,184	42,539	16%	27.0%
Life and Health Insurance	342,442	378,551	454,121	111,680	20%	32.6%
State Assessment	3,425	2,891	4,310	885	49%	25.8%
Workers' Compensation	4,629	3,855	5,819	1,190	51%	25.7%
Total Salaries & Benefits	2,018,581	2,316,625	2,646,931	628,351	14%	31.1%
OTHER						
Cost Of Transponders Sold - Sticker	1,050,000	1,156,538	1,272,191	222,191	10%	21.2%
Cost Of Transponders Sold - Hardcase	420,000	548,517	603,369	183,369	10%	43.7%
Cost Of Transponders Sold - Bumper	3,738	4,760	4,903	1,165	3%	31.2%
Cost Of Transponders Sold - Dual Protocol	-	257,546	378,762	378,762	47%	
Cost Of Transponders Sold - E-PASS Hang Tag	-	187	1,120	1,120	499%	
Professional Services	904,000	1,180,000	1,050,000	146,000	-11%	16.2%
Consultant Fees- Surveys	20,000	20,000	20,000	-	0%	0.0%
Contract Personnel	12,020,101	12,409,351	14,720,008	2,699,907	19%	22.5%
Toll Plazas Salaries/Wages	10,316,332	10,175,563	10,571,324	254,992	4%	2.5%
Toll Plazas Other Direct Expenses	434,620	434,616	443,311	8,691	2%	2.0%
Toll Collection Management Fees	922,657	928,257	939,148	16,491	1%	1.8%
Toll Plazas Administration Salaries	1,748,240	1,739,828	1,790,968	42,728	3%	2.4%
Toll Plazas Office Expenses	308,210	307,784	314,254	6,044	2%	2.0%
Toll Plazas Insurance and Bond	49,970	49,452	50,952	982	3%	2.0%
Toll Plazas Janitorial	323,455	319,450	325,914	2,459	2%	0.8%
Travel	14,700	7,500	14,700	-	96%	0.0%
Reimbursed Local Travel	2,950	1,850	2,950	-	59%	0.0%
Gasoline	2,150	1,650	2,150	-	30%	0.0%
Telephone Service	409,250	290,000	382,150	(27,100)	32%	-6.6%
Internet Service	104,000	45,000	72,000	(32,000)	60%	-30.8%
Postage and Delivery	1,997,500	2,089,500	2,206,000	208,500	6%	10.4%
Printing	480,500	549,900	538,500	58,000	-2%	12.1%
Service Center Printing and Mailing	66,000	66,000	72,600	6,600	10%	10.0%
Utilities	2,035,000	1,968,000	2,053,000	18,000	4%	0.9%
Lease - Buildings	56,500	50,000	56,500	-	13%	0.0%
Leases - Equipment	18,200	16,030	15,250	(2,950)	-5%	-16.2%
Records Management	1,900	1,948	2,180	280	12%	14.7%
Insurance	695,139	686,189	724,964	29,825	6%	4.3%
Repairs & Maint. - Equipment	248,300	340,675	521,300	273,000	53%	109.9%
Repairs & Maint. - Software and Hardware	613,700	470,223	626,000	12,300	33%	2.0%
Maintenance - Toll Collection Software	890,000	890,000	890,000	-	0%	0.0%
Maintenance - Toll System Replacement	511,000	570,000	930,000	419,000	63%	82.0%
Facilities Maintenance	1,661,180	1,639,087	1,640,340	(20,840)	0%	-1.3%
Repairs and Maint. - Toll Equipment	2,894,082	2,525,247	2,462,932	(431,150)	-2%	-14.9%
Repairs and Maint. - Toll Equipment Parts	390,500	390,250	405,500	15,000	4%	3.8%
Repairs & Maint. - VES Equipment	515,069	422,106	404,860	(110,209)	-4%	-21.4%
Repairs & Maint. - Vehicles	2,000	1,400	2,000	-	43%	0.0%
Promotion	1,800,000	1,800,000	2,300,000	500,000	28%	27.8%
Newsletter	3,600	3,600	3,600	-	0%	0.0%
Displays	3,500	3,500	3,500	-	0%	0.0%
Graphic Production Services	60,000	60,000	60,000	-	0%	0.0%
Promotional Items	25,000	25,000	25,000	-	0%	0.0%
Bank Fees	1,512,500	1,212,300	1,414,800	(97,700)	17%	-6.5%
Credit Card Fees	7,870,000	7,675,000	8,550,000	680,000	11%	8.6%
Security	5,610	4,820	5,061	(549)	5%	-9.8%
Miscellaneous Expense	3,650	2,450	3,650	-	49%	0.0%
Office Supplies	43,900	47,662	45,900	2,000	-4%	4.6%
Office Expense - Other	150,250	85,969	104,250	(46,000)	21%	-30.6%
Operating Supplies	39,250	37,225	46,950	7,700	26%	19.6%
Transponder Supplies	10,000	7,100	10,000	-	41%	0.0%
Software Expense	600	64,075	600	-	-99%	0.0%
Dues and Subscriptions	365,325	169,000	256,270	(109,055)	52%	-29.9%

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Description	2019 Annual Budget	Projected Year-end Actual	2020 Annual Budget	\$ Inc (Decr) over 2019 Budget	% Inc (Decr) over Proj. 2019 Actual	% Inc (Decr) over 2019 Budget
Books and Publications	600	550	600	-	9%	0.0%
Seminars and Conferences	4,700	3,450	5,300	600	54%	12.8%
Staff Training and Education	36,000	20,000	25,000	(11,000)	25%	-30.6%
Contingency Project(s)	10,000	7,000	14,000	4,000	100%	40.0%
Furniture	12,050	5,950	8,900	(3,150)	50%	-26.1%
Total Other:	54,087,478	53,789,054	59,395,481	5,308,003	10%	9.8%
SUBTOTAL	56,106,059	56,105,679	62,042,412	5,936,354	11%	10.6%
Interoperability Transaction Fee	7,500,000	6,200,000	6,500,000	(1,000,000)	5%	-13.3%
TOTAL	63,606,059	62,305,679	68,542,412	4,936,354	10%	7.8%
CAPITAL EXPENDITURES						
General Equipment	133,500	30,000	30,000	(103,500)	0%	-77.5%
Software	20,000	20,000	20,000	-	0%	0.0%
Total Capital Expenditures:	153,500	50,000	50,000	(103,500)	0%	-67.4%

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Central Florida Expressway Authority Maintenance Activity - Summary

	2019 Annual Budget	Projected Year-end Actual	2020 Annual Budget	\$ Inc (Decr) over 2019 Budget	% Inc (Decr) over Proj. 2019 Actual	% Inc (Decr) over 2019 Budget
Maintenance Administration (810)	\$ 3,485,551	\$ 3,278,853	\$ 3,521,027	\$ 35,476	7%	1%
Traffic Operations (820)	5,196,276	4,758,714	5,208,257	11,981	9%	0%
Routine Maintenance (408, 414, 417, 429, 451, 453, 528)	11,255,399	10,613,551	11,467,990	212,591	8%	2%
Total Maintenance Costs	19,937,226	18,651,118	20,197,274	260,048	8%	1%

Capital Expenditures

Capital Expenditures

Maintenance Administration (810)	60,000	59,745	62,000	2,000	4%	3%
Traffic Operations (820)	60,000	60,000	80,000	20,000	33%	33%
Total Capital Expenditures	120,000	119,745	142,000	22,000	19%	18%

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Central Florida Expressway Authority Maintenance Activity - Total By Line Item

Description	2019 Annual Budget	Projected Year-end Actual	2020 Annual Budget	\$ Inc (Decr) over 2019 Budget	% Inc (Decr) over Proj. 2019 Actual	% Inc (Decr) over 2019 Budget
SALARIES & BENEFITS						
Salaries & Wages	\$ 1,096,058	\$ 1,014,549	\$ 1,128,876	\$ 32,818	11.3%	3.0%
Social Security and Medicare	81,989	75,158	84,208	2,219	12.0%	2.7%
Retirement Contributions -FRS	90,534	82,763	95,616	5,082	15.5%	5.6%
Life and Health Insurance	267,821	213,929	281,076	13,255	31.4%	4.9%
State Assessment	2,669	2,613	2,669	0	2.1%	0.0%
Workers' Compensation	38,621	22,525	39,368	747	74.8%	1.9%
Total Salaries & Benefits	1,577,692	1,411,537	1,631,813	54,121	15.6%	3.4%
OTHER						
Consultant Fees	125,000	125,000	125,000	-	0.0%	0.0%
Maintenance Program Support	162,000	295,089	300,000	138,000	1.7%	85.2%
Maintenance Program Support - ITS	850,000	725,000	775,000	(75,000)	6.9%	-8.8%
FON Program Support	250,000	200,000	200,000	(50,000)	0.0%	-20.0%
Pavement Management System	35,000	22,981	35,000	-	52.3%	0.0%
Contract Personnel	375,959	177,880	230,000	(145,959)	29.3%	-38.8%
Florida Highway Patrol Services	1,031,364	1,031,364	1,036,459	5,095	0.5%	0.5%
Motorist Service Patrol Agreement	1,760,812	1,732,111	1,760,812	-	1.7%	0.0%
Rapid Incident Scene Clearance	50,000	50,000	50,000	-	0.0%	0.0%
Travel	9,500	8,287	9,500	-	14.6%	0.0%
Reimbursed Local Travel	1,700	1,100	1,700	-	54.5%	0.0%
Gasoline	11,200	15,413	16,000	4,800	3.8%	42.9%
Postage and Delivery	1,000	500	1,000	-	100.0%	0.0%
Utilities	140,000	140,000	145,000	5,000	3.6%	3.6%
Maintenance FON Locates	12,000	12,000	12,000	-	0.0%	0.0%
Maintenance - ITS Infrastructure	1,887,000	1,800,000	2,137,000	250,000	18.7%	13.2%
Repairs & Maint. - Fiber Optic Network	365,000	260,000	225,000	(140,000)	-13.5%	-38.4%
Repairs & Maint. - Vehicles	6,000	6,000	7,000	1,000	16.7%	16.7%
Roadway and Bridges Maintenance	6,373,540	6,443,980	6,373,540	-	-1.1%	0.0%
Landscape Maintenance Service	3,781,454	3,118,511	3,959,595	178,141	27.0%	4.7%
Bridge Inspection	342,000	434,413	342,000	-	-21.3%	0.0%
Sign Maintenance/Inspection	306,280	316,980	306,280	-	-3.4%	0.0%
Traffic Signals and Lights	164,000	136,327	164,000	-	20.3%	0.0%
Aquatics	240,625	139,590	275,075	34,450	97.1%	14.3%
Advertising and Legal Notices	1,000	500	1,000	-	100.0%	0.0%
Office Supplies	4,100	4,066	4,100	-	0.8%	0.0%
Office Expense - Other	4,500	1,339	4,500	-	236.1%	0.0%
Dues and Subscriptions	2,500	2,400	2,900	400	20.8%	16.0%
Seminars and Conferences	5,000	6,000	5,000	-	-16.7%	0.0%
Staff Training and Education	8,500	5,000	8,500	-	70.0%	0.0%
Contingency Project(s)	47,500	23,750	47,500	-	100.0%	0.0%
Furniture	5,000	4,000	5,000	-	25.0%	0.0%
Total Other:	18,359,534	17,239,581	18,565,461	205,927	7.7%	1.1%
TOTAL	19,937,226	18,651,118	20,197,274	260,048	8.3%	1.3%
CAPITAL EXPENDITURES						
General Equipment	30,255	30,000	30,000	(255)	0.0%	-0.8%
Vehicle Purchases	29,745	29,745	32,000	2,255	7.6%	
Software	60,000	60,000	80,000	20,000	33.3%	33.3%
Total Capital Expenditures:	120,000	119,745	142,000	22,000	18.6%	18.3%

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Central Florida Expressway Authority Administration Activity - Summary

	2019 Budget	Projected Year-end Actual	2020 Annual Budget	\$ Inc (Decr) over 2019 Budget	% Inc (Decr) over Proj. 2019 Actual	% Inc (Decr) over 2019 Budget
General (610)	\$ 908,519	\$ 930,927	\$ 930,375	\$ 21,856	0%	2%
525 Magnolia (615)	25,324	25,093	45,918	20,594	83%	81%
Administrative Services (620)	2,108,650	2,265,754	2,201,904	93,254	-3%	4%
Engineering (623)	60,315	61,294	77,225	16,910	26%	28%
Legal (625)	752,219	775,801	805,439	53,220	4%	7%
Accounting (630)	1,599,466	1,485,318	1,665,720	66,254	12%	4%
Procurement (640)	486,381	469,748	593,141	106,760	26%	22%
Risk Management (645)	-	-	164,461	164,461		
Records Management (655)	373,469	323,866	386,415	12,946	19%	3%
Human Resources (660)	303,098	257,053	344,693	41,595	34%	14%
Supplier Diversity (665)	364,054	337,627	371,189	7,135	10%	2%
Communications (670)	759,841	709,621	770,237	10,396	9%	1%
Construction Administration (685)	61,142	56,358	64,554	3,412	15%	6%
Internal Audit (690)	564,000	564,000	564,000	-	0%	0%
Total Administration Costs	8,366,478	8,262,460	8,985,271	618,793	9%	7%

Capital Expenditures and Projects

Capital Expenditures

General (610)	45,000	37,500	15,000	(30,000)	-60%	-67%
HR (660)	30,000	-	-	(30,000)		-100%
Communications (670)	85,000	40,000	45,000	(40,000)	13%	-47%
Construction Administration (685)	35,000	30,000	-	(35,000)	-100%	-100%
Total Capital Expenditures	195,000	107,500	60,000	(135,000)	-44%	-69%

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Central Florida Expressway Authority Administration Activity - Total By Line Item

Description	2019 Annual Budget	Projected Year-end Actual	2020 Annual Budget	\$ Inc (Decr) over 2019 Budget	% Inc (Decr) over Proj. 2019 Actual	% Inc (Decr) over 2019 Budget
SALARIES & BENEFITS						
Salaries & Wages	\$ 3,449,561	\$ 3,504,943	\$ 3,757,936	\$ 308,375	7.2%	8.9%
Social Security and Medicare	232,920	225,857	256,426	23,506	13.5%	10.1%
Retirement Contributions -FRS	470,700	498,954	529,910	59,210	6.2%	12.6%
Life and Health Insurance	781,099	703,323	873,098	91,999	24.1%	11.8%
State Assessment	8,008	6,579	8,422	414	28.0%	5.2%
Workers' Compensation	13,964	9,668	14,821	857	53.3%	6.1%
Total Salaries & Benefits	4,956,252	4,949,324	5,440,613	484,361	9.9%	9.8%
OTHER						
Professional Services	725,250	650,313	768,350	43,100	18.2%	5.9%
Legal Fees	200,000	175,000	200,000	-	14.3%	0.0%
Consultant Fees	212,993	191,323	234,705	21,712	22.7%	10.2%
Auditing Fees	79,500	79,500	79,500	-	0.0%	0.0%
Contract Personnel	568,000	566,000	568,000	-	0.4%	0.0%
Travel	52,700	37,914	54,200	1,500	43.0%	2.8%
Reimbursed Local Travel	11,650	10,050	11,745	95	16.9%	0.8%
Gasoline	2,150	1,211	2,150	-	77.5%	0.0%
Postage and Delivery	5,200	4,200	5,200	-	23.8%	0.0%
Printing	7,000	5,750	6,000	(1,000)	4.3%	-14.3%
CAFR	17,500	17,500	17,500	-	0.0%	0.0%
Utilities	306,000	336,000	325,000	19,000	-3.3%	6.2%
Leases - Equipment	36,500	44,000	45,000	8,500	2.3%	23.3%
Records Management	31,056	29,556	38,104	7,048	28.9%	22.7%
Insurance	155,443	135,516	148,481	(6,962)	9.6%	-4.5%
Repairs & Maint. - Equipment	10,000	5,855	10,000	-	70.8%	0.0%
Support & Maint. - Software	104,043	104,738	112,000	7,957	6.9%	7.6%
Repairs & Maint. - Software and Hardware	41,850	22,000	40,000	(1,850)	81.8%	-4.4%
Facilities Maintenance	245,500	250,250	245,500	-	-1.9%	0.0%
Repairs & Maint. - Vehicles	2,000	1,000	2,150	150	115.0%	7.5%
System Modifications Maintenance - Website	5,400	5,400	5,400	-	0.0%	0.0%
Landscape Maintenance Service	61,857	92,320	61,857	-	-33.0%	0.0%
Board Meeting Broadcasting	8,700	8,700	8,700	-	0.0%	0.0%
Photography	2,000	2,000	2,000	-	0.0%	0.0%
Graphic Production Services	10,000	10,000	10,000	-	0.0%	0.0%
Promotional Items	2,500	2,500	2,500	-	0.0%	0.0%
Advertising and Legal Notices	6,500	5,400	6,500	-	20.4%	0.0%
Bank Fees	37,000	45,350	46,350	9,350	2.2%	25.3%
Security	1,500	1,125	1,500	-	33.3%	0.0%
Special Events	37,000	36,000	35,000	(2,000)	-2.8%	-5.4%
Employee Support Services	7,000	6,500	8,000	1,000	23.1%	14.3%
Miscellaneous Expense	18,500	11,000	18,500	-	68.2%	0.0%
Office Supplies	40,750	41,350	44,150	3,400	6.8%	8.3%
Office Expense - Other	41,950	24,850	35,700	(6,250)	43.7%	-14.9%
Software Expense	2,500	2,500	2,500	-	0.0%	0.0%
Dues and Subscriptions	233,759	258,070	258,536	24,777	0.2%	10.6%
Seminars and Conferences	30,725	26,195	32,730	2,005	24.9%	6.5%
Staff Training and Education	30,050	30,050	35,050	5,000	16.6%	16.6%
Furniture	18,200	36,150	16,100	(2,100)	-55.5%	-11.5%
Total Other:	3,410,226	3,313,136	3,544,658	134,432	7.0%	3.9%
TOTAL	8,366,478	8,262,460	8,985,271	618,793	8.7%	7.4%
CAPITAL EXPENDITURES						
General Equipment	20,000	7,500	15,000	(5,000)	100.0%	-25.0%
Vehicles	60,000	60,000	-	(60,000)	-100.0%	-100.0%
Software	115,000	40,000	45,000	(70,000)	12.5%	-60.9%
Total Capital Expenditures:	195,000	107,500	60,000	(135,000)	-44.2%	-69.2%

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Central Florida Expressway Authority Other Operating

	2019 Annual Budget	Projected Year-end Actual	2019 Annual Budget	\$ Inc (Decr) over 2019 Budget	% Inc (Decr) over Proj. 2019 Actual	% Inc (Decr) over 2019 Budget
Traffic & Engineering Consultant	\$ 461,750	\$ 683,895	\$ 496,800	\$ 35,050	-27%	8%
General Systems Consultant	400,000	300,000	400,000	-	33%	0%
General Engineering Consultant	1,592,000	1,779,041	1,845,000	253,000	4%	16%
Total Other Operating Expenses	<u>2,453,750</u>	<u>2,762,936</u>	<u>2,741,800</u>	<u>288,050</u>	<u>-1%</u>	<u>12%</u>

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Central Florida Expressway Authority Goldenrod Road - Summary

	2019 Annual Budget	Projected Year-end Actual	2020 Annual Budget	\$ Inc (Decr) over 2019 Budget	% Inc (Decr) over Proj. 2019 Actual	% Inc (Decr) over 2019 Budget
Maintenance	\$ 127,702	\$ 122,026	\$ 127,702	\$ -	5%	0%
Operations	322,032	307,508	331,623	9,591	8%	3%
TOTAL	449,734	429,534	459,325	9,591	7%	2%
TOLL REVENUE	(2,200,000)	(1,850,000)	(2,200,000)	-	19%	0%
NET RESULT OF ACTIVITY	(1,750,266)	(1,420,466)	(1,740,675)	9,591	23%	-1%

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Central Florida Expressway Authority Poinciana Parkway - Summary

	2019 Annual Budget	Projected Year-end Actual	2020 Annual Budget	\$ Inc (Decr) over 2019 Budget	% Inc (Decr) over Proj. 2019 Actual	% Inc (Decr) over 2019 Budget
Maintenance	\$ -	\$ 115,000	\$ 571,500	\$ 571,500	397%	
Operations	-	126,200	257,429	257,429	104%	
TOTAL	-	241,200	828,929	828,929	244%	
TOLL REVENUE	-	(6,200,000)	(6,700,000)	(6,700,000)	8%	
NET RESULT OF ACTIVITY	-	(5,958,800)	(5,871,071)	(5,871,071)	-1%	

Central Florida Expressway Authority
Five-Year Work Plan
Category Summary

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Category	Project Cost (thousand \$)							
	Fiscal Year							Total
	19/20		20/21		21/22	22/23	23/24	
	E	U	E	U	U	U	U	
Existing System Improvements	73,133	20,066	3,703	267,188	473,936	268,486	26,444	1,132,956
System Expansion Projects	1,896	19,081	63	33,613	123,523	352,601	336,794	867,571
Interchange Projects	88,080	3,421	100	9,135	3,362	13,494	43,912	161,504
Facilities Projects	0	1,008	0	6,426	19,486	2,967	2,272	32,159
Transportation Technology Projects	11,517	1,790	480	8,126	4,383	3,404	7,507	37,207
Information Technology Projects	17,668	15,332	4,436	9,647	8,251	1,200	1,200	57,734
Signing and Pavement Markings	424	2,820	0	13,735	766	180	180	18,105
Renewal and Replacement Projects	892	55,957	0	70,943	45,073	12,229	24,048	209,142
Landscape Projects	0	769	0	787	1,413	799	794	4,562
SUB TOTALS	193,610	120,244	8,782	419,600	680,193	655,360	443,151	
TOTALS	313,854		428,382		680,193	655,360	443,151	2,520,940
Non-System Projects	0	387	0	625	2,820	1,405	547	5,784
GRAND TOTALS	314,241		429,007		683,013	656,765	443,698	2,526,724

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

Existing System Improvements Summary (Page 1 of 3)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Total	Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	19/20		20/21		21/22				22/23	23/24
							E	U	E	U	U				U	U
1	408-128	SR 408 Widening from SR 417 to Alafaya Trail	SR 417	Alafaya Trail	4.1	Add Lanes, Mill & Resurface	9,195	0	0	0	0	0	9,195	CF	Construction	
2	-	SR 408 Operational Improvements (Potential)	Tampa Avenue	Orange Blossom Trail	-	Operational Improvements	0	1,378	0	1,388	23,756	12,718	0	39,240	SP	Design & Construction
3	417-134	SR 417 Widening from Econ Trail to County Line	Econlockhatchee Trail	County Line	2.3	Add Lanes, Mill & Resurface	22,220	0	0	0	0	0	22,220	CF	Construction	
4	417-141	SR 417 Widening from International Drive to John Young Parkway	International Drive	John Young Parkway	4.1	Add Lanes, Mill & Resurface	3,645	10	0	46,860	47,280	0	97,795	CF	Design & Construction	
5	417-142	SR 417 Widening from John Young Parkway to Landstar Boulevard	John Young Parkway	Landstar Boulevard	3.7	Add Lanes, Mill & Resurface	4,455	5	0	38,435	51,240	25,620	0	119,755	CF	Design & Construction
6	417-149	SR 417 Widening from Landstar Boulevard to Boggy Creek Road	Landstar Boulevard	Boggy Creek Road	3.7	Add Lanes, Mill & Resurface	3,780	5	0	30,575	40,760	10,190	0	85,310	CF	Design & Construction
7	417-151	SR 417 Widening from Boggy Creek Road to Narcoossee Road	Boggy Creek Road	Narcoossee Road	4.5	Add Lanes, Mill & Resurface	4,320	0	1,080	10,122	40,448	20,224	0	76,194	CF	Design & Construction
8	417-150	SR 417 Widening from Narcoossee Road to SR 528	Narcoossee Road	SR 528	4.7	Add Lanes, Mill & Resurface	6,984	0	0	25,278	50,536	37,902	0	120,700	CF	Design & Construction
9	-	SR 429 / Florida's Turnpike Interchange	-	-	-	Interchange Improvements	0	0	0	0	0	10,000	10,000	SP	Agency Partnership	
10	429-154	SR 429 Widening from Tilden Road to Florida's Turnpike	Tilden Road	Florida's Turnpike	3.5	Add Lanes, Mill & Resurface	2,484	0	1,656	10	36,424	18,212	0	58,786	CF	Design & Construction
11	429-152	SR 429 Widening from Florida's Turnpike to West Road	Florida's Turnpike	West Road	6.1	Add Lanes, Mill & Resurface	9,144	0	0	29,782	59,544	60,174	0	158,644	CF	Design & Construction
12	429-153	SR 429 Widening from West Road to SR 414	West Road	SR 414	3.4	Add Lanes, Mill & Resurface	4,536	0	0	18,472	36,924	19,302	0	79,234	CF	Design & Construction
13	528-143	SR 528 Widening - SR 436 to Goldenrod Rd.	SR 436	Goldenrod Road	1.4	Ramps, Add Lanes, Mill & Resurface	1,100	12,080	0	48,280	48,280	12,070	0	121,810	CF	Design & Construction
14	-	SR 528 Widening from Narcoossee Road to SR 417	Narcoossee Road	SR 417	1.8	Add Lanes, Mill & Resurface	0	1,299	0	6,048	16,815	0	0	24,162	SP	Design & Construction
15	-	SR 528 Widening from SR 417 to Innovation Way	SR 417	Innovation Way	3.2	Add Lanes, Mill & Resurface	0	0	0	2,980	8,835	32,320	8,500	52,635	SP	Design & Construction
Encumbered Total							71,863		2,736							
Unencumbered Total								14,777		258,230	460,842	248,732	18,500			
SUB-TOTALS (Page 1)							86,640		260,966	460,842	248,732	18,500				

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

Existing System Improvements Summary (Page 2 of 3)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Total	Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	19/20		20/21		21/22				22/23	23/24
							E	U	E	U	U				U	U
16	-	SR 408 Landscaping from Good Homes to East of Hiawasse	Good Homes Road	East of Hiawasse Road	1.8	Landscaping	0	594	0	24	24	0	0	642	SP	Bidding, Installation & Maintenance
17	-	SR 408 Landscaping from SR 417 to Alafaya Trail	SR 417	Alafaya Trail	4.1	Landscaping	0	1,063	0	1,016	80	20	0	2,179	SP	Design, Installation & Maintenance
18	-	SR 417 Landscaping from Econ Trail to County Line	Econlockhatchee Trail	County Line	2.3	Landscaping	0	119	0	1,151	48	36	0	1,354	CF	Design, Installation & Maintenance
19	-	SR 417 Landscaping from International Drive to John Young Parkway	International Drive	John Young Parkway	4.1	Landscaping	0	0	0	0	226	2,202	88	2,516	CF	Design, Installation & Partial Maintenance
20	-	SR 417 Landscaping from John Young Parkway to Landstar Boulevard	John Young Parkway	Landstar Boulevard	3.7	Landscaping	0	0	0	0	320	3,210	136	3,666	CF	Design, Installation & Partial Maintenance
21	-	SR 417 Landscaping from Landstar Boulevard to Boggy Creek Road	Landstar Boulevard	Boggy Creek Road	3.7	Landscaping	0	0	0	0	193	1,897	80	2,170	CF	Design, Installation & Partial Maintenance
22	-	SR 417 Landscaping from Boggy Creek Road to Narcoossee Road	Boggy Creek Road	Narcoossee Road	4.5	Landscaping	0	0	0	0	162	1,646	68	1,876	CF	Design, Installation & Partial Maintenance
23	-	SR 417 Landscaping from Narcoossee Road to SR 528	Narcoossee Road	SR 528	4.7	Landscaping	0	0	0	0	132	1,461	1,400	2,993	CF	Design, Installation & Partial Maintenance
24	-	SR 429 Landscaping from Tilden Road to Florida's Turnpike	Tilden Road	Florida's Turnpike	3.5	Landscaping	0	0	0	0	124	1,248	52	1,424	CF	Design, Installation & Partial Maintenance
25	-	SR 429 Landscaping from Florida's Turnpike to West Road	Florida's Turnpike	West Road	6.1	Landscaping	0	0	0	0	0	358	3,548	3,906	CF	Design, Installation & Partial Maintenance
26	-	SR 429 Landscaping from West Road to SR 414	West Road	SR 414	3.4	Landscaping	0	0	0	0	170	1,714	72	1,956	CF	Design, Installation & Partial Maintenance
27	-	SR 429 Buffer Planting from Binion Road to US 441	Binion Road	US 441	2.8	Landscaping	0	83	0	775	32	24	0	914	CF	Design, Installation & Maintenance
28	-	SR 528 Landscaping - SR 436 to Goldenrod Rd.	SR 436	Goldenrod Road	1.4	Landscaping	0	0	0	0	287	2,850	116	3,253	CF	Design, Installation & Partial Maintenance
29	-	SR 528 Landscaping from Narcoossee Road to SR 417	Narcoossee Road	SR 417	1.8	Landscaping	0	0	0	25	542	20	20	607	SP	Design, Installation & Maintenance
30	-	SR 528 Landscaping from SR 417 to Innovation Way	SR 417	Innovation Way	3.2	Landscaping	0	0	0	0	0	115	1,118	1,233	SP	Design, Installation & Partial Maintenance
Encumbered Total							0		0							
Unencumbered Total								1,859		2,991	2,340	16,801	6,698			
SUB-TOTALS (Page 2)								1,859		2,991	2,340	16,801	6,698			

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

Existing System Improvements Summary (Page 3 of 3)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *						Total	Fund Source	Project Phases Funded	
			From	To	Length (miles)	Work Description	19/20		20/21		21/22	22/23				23/24
							E	U	E	U	U	U				U
31	528-915	Owner's Authorized Rep. for the Brightline Const. along SR 528	OIA	SR 520	-	Roadway Construction CEI	825	0	967	0	967	242	0	3,001	CF	Construction Liaison
32	599-156	SR 408 WB Exit Ramp Intersection Improvements with Old Winter Garden Rd.	-	-	-	Minor Roadway Projects - Signalization	140	0	0	0	0	0	0	140	CF	Construction
33	408-159	SR 408 EB Mills Avenue Exit Ramp Improvements	-	-	-	Minor Roadway Projects	300	10	0	1,042	0	0	0	1,352	CF	Design & Construction
33A	429-158	SR 429 New Independence Parkway Improvements	-	-	-	Minor Roadway Projects	5	2,468	0	0	0	0	0	2,473	CF	Construction
34	-	Systemwide Safety and Operational Improvement Projects	-	-	-	Minor Roadway Projects	0	50	0	473	317	302	176	1,318	SP	Design & Construction
35	-	Systemwide Guardrail Upgrade	-	-	-	Guardrail Improvements	0	20	0	155	155	150	90	570	SP	Design & Construction
36	-	Systemwide Drainage Improvements	-	-	-	Drainage Improvements	0	20	0	155	155	150	90	570	SP	Design & Construction
37	-	SR 528 / SR 520 Interchange Lighting	-	-	-	Lighting Replacement	0	312	0	2,314	0	0	0	2,626	SP	Design & Construction
38	-	SR 429 Lighting from Seidel to Tilden	Seidel Road	Tilden Road	-	Lighting Replacement	0	0	0	786	5,937	0	0	6,723	SP	Design & Construction
39	-	SR 528 / Dallas Boulevard Lighting	-	-	-	Lighting Replacement	0	0	0	472	2,418	1,204	0	4,094	SP	Design & Construction
40	599-137	Systemwide Lighting	-	-	-	Lighting Rehabilitation	0	0	0	20	155	155	150	480	CF	Design & Construction
41	-	Multimodal/Intermodal Opportunity Study	-	-	-	Multimodal/Intermodal Study	0	300	0	300	300	300	300	1,500	SP	Multimodal/Intermodal Study
42	-	Construction Safety Campaign	-	-	-	Safety Project	0	250	0	250	350	450	440	1,740	SP	Communications
Encumbered Total							1,270		967							
Unencumbered Total								3,430		5,967	10,754	2,953	1,246			
SUB-TOTALS (Page 3)							4,700		6,934		10,754	2,953	1,246			
TOTALS							93,199		270,891		473,936	268,486	26,444			

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
System Expansion Projects Summary

DRAFT

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *						Total	Fund Source		
			From	To	Length (miles)	Work Description	19/20		20/21		21/22	22/23				23/24
							E	U	E	U	U	U				U
43	599-225	Lake / Orange County Connector Feasibility/PD&E Study	US 27	SR 429	-	New Expressway	325	0	0	0	0	0	0	325	SP	PD&E
44	599-223a	Osceola Parkway Extension Segment 3 PD&E Study	Cyrils	Nova	-	New Expressway	1,200	0	0	0	0	0	0	1,200	SP	PD&E
45	599-224a	Poinciana Parkway Extension PD&E Study - Segment 2 (Potential)	CR 532	I-4	-	New Expressway	0	306	0	612	612	306	0	1,836	SP	PD&E
46	-	SR 414 Direct Connection Feasibility / PD&E Study	US 441	SR 434	-	New Expressway	0	816	0	936	312	0	0	2,064	SP	C, F & M & PD&E Studies
47	-	Future Corridor Planning Studies (Potential)	-	-	-	New Expressway	0	0	0	0	2,000	2,000	2,000	6,000	SP	Planning Studies
48	-	Future Expansion Projects (Potential)	-	-	-	New Expressway	0	15,764	0	31,528	119,971	349,332	334,320	850,915	SP	Design, Right-of-Way, & Construction
49	-	2045 Master Plan	-	-	-	Master Plan	0	205	0	410	0	0	0	615	SP	Planning
50	429-825	Wekiva Parkway (206) Landscape	Coronado Somerset Dr.	SR 46	-	Landscaping	32	0	3	0	0	0	0	35	CF	Partial Maintenance
51	429-824	Wekiva Parkway (202 & 203) Landscape	US 441	Kelly Park Road	-	Landscaping	24	0	0	0	0	0	0	24	CF	Maintenance
52	429-826	Wekiva Parkway (205) Landscape	Plymouth Sorrento Rd.	South of Orange/Lake County Line	-	Landscaping	315	0	60	0	15	0	0	390	CF	Partial Installation & Maintenance
53	429-827	Wekiva Parkway / SR 453 Interchange (204) Landscape	South of Ondich Rd.	Plymouth Sorrento Rd.	-	Landscaping	0	1,990	0	80	40	0	0	2,110	SP	Installation & Maintenance
54	429-828	Wekiva Parkway (203) Kelly Park Rd. Interchange Landscape	Kelly Park Rd. Interchange	-	-	Landscaping	0	0	0	47	532	505	40	1,124	SP	Design, Installation & Partial Maintenance
55	-	SR 453 Buffer Plantings	SR 429	SR 46	-	Landscaping	0	0	0	0	41	458	434	933	SP	Design, Installation & Partial Maintenance
Encumbered Total							1,896		63							
Unencumbered Total								19,081		33,613	123,523	352,601	336,794			
TOTALS							20,977		33,676	123,523	352,601	336,794				

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.

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

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

U = Unencumbered costs

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

DRAFT

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Total	Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	19/20		20/21		21/22				22/23	23/24
							E	U	E	U	U				U	U
56	408-253G	SR 408/SR 417 Interchange (Phase II) Design-Build	SR 408/SR 417	Lake Underhill Road	-	Ramps, Mill & Resurface	7,728	0	0	0	0	0	0	7,728	CF	Construction
57	408-312	SR 408 at I-4 Ultimate	-	-	-	Interchange Reconstruction	80,100	0	100	0	0	0	0	80,200	CF	Contribution, Corridor Consultant, & Const. Liaison
58	429-316A	SR 429 / Stoneybrook West Parkway Interchange	-	-	-	Interchange Design	189	3,229	0	7,278	0	0	0	10,696	CF	Design & Construction
59	-	SR 528 - Dallas Boulevard Interchange	East of Econ River Bridge	East of Dallas Blvd.	-	Interchange Reconstruction	0	0	0	5	3,110	11,762	43,708	58,585	SP	Design & Construction
60	-	SR 408 Widening Project - SR 417 / SR 408 Centerpiece Interchange	SR 408/SR 417	Lake Underhill Road	-	Landscaping	0	192	0	1,852	76	38	0	2,158	CF	Design, Installation & Maintenance
61	417-301D	SR 417 / Boggy Creek Road Interchange (Phase III) Landscaping	-	-	-	Landscaping	63	0	0	0	0	0	0	63	CF	Partial Maintenance
62	-	SR 528 / Innovation Way Landscaping	-	-	-	Landscaping	0	0	0	0	176	1,694	72	1,942	SP	Design, Installation & Partial Maintenance
63	-	SR 528 - Dallas Boulevard Interchange Landscaping	East of Econ River Bridge	East of Dallas Blvd.	-	Landscaping	0	0	0	0	0	0	132	132	SP	Design
Encumbered Total							88,080		100							
Unencumbered Total								3,421		9,135	3,362	13,494	43,912			
TOTALS							91,501		9,235		3,362	13,494	43,912			

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

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

DRAFT

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Total	Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	19/20		20/21		21/22				22/23	23/24
							E	U	E	U	U				U	U
64	-	Systemwide Toll Plaza Projects	-	-	-	Toll Plaza Projects	0	100	0	100	100	100	100	500	SP	Design & Construction
65	-	CFX Parking Lot Expansion	-	-	-	Parking Lot	0	110	0	579	0	0	0	689	SP	Design & Construction
66	-	Miscellaneous CFX Headquarters Improvements	-	-	-	Miscellaneous Projects	0	25	0	315	315	315	315	1,285	SP	Design & Construction
67	-	E-PASS Service Center Relocations and Buildout	-	-	-	Building Renovation for Walk-Up Center	0	308	0	658	0	0	0	966	SP	Design & Construction
68	599-416A	CFX East District Facility Utilities	-	-	-	District Facility	0	173	0	143	0	0	0	316	CF	Design & Construction
69	599-416A	CFX East District Facility	-	-	-	District Facility	0	0	0	3,196	6,372	0	0	9,568	CF	Construction
70	-	CFX West District Facility	-	-	-	District Facility	0	0	0	382	10,689	0	0	11,071	SP	Design & Construction
71	-	CFX HQ Sustainability Program	-	-	-	HQ Building Power Improvements	0	204	0	194	54	249	0	701	SP	Design & Construction
72	-	Coral Hills and John Young Toll Plazas - PVs	-	-	-	Building Power Improvements	0	88	0	670	333	0	0	1,091	SP	Design & Construction
73	-	Dallas and Beachline Toll Plazas - PVs	-	-	-	Building Power Improvements	0	0	0	141	1,067	534	0	1,742	SP	Design & Construction
74	-	Conway West, Pine Hills, & University Toll Plazas - PVs	-	-	-	Building Power Improvements	0	0	0	0	190	1,441	723	2,354	SP	Design & Construction
75	-	Hiwassee Toll Plaza & Data Center - PVs	-	-	-	Building Power Improvements	0	0	0	0	0	149	1,134	1,283	SP	Design & Construction
76	-	Dean Toll Plaza - PVs	-	-	-	Building Power Improvements	0	0	0	48	366	179	0	593	SP	Design & Construction
Encumbered Total							0		0							
Unencumbered Total								1,008		6,426	19,486	2,967	2,272			
TOTALS							1,008		6,426		19,486	2,967	2,272			

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

Transportation Technology Projects Summary (Page 1 of 2)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Total	Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	19/20		20/21		21/22				22/23	23/24
							E	U	E	U	U				U	U
77	408-509	Fiber Optic Network (FON) Utility Adjustments	-	-	-	Utility Adjustments	0	100	0	50	50	50	50	300	SP	Utility Adjustments
78	599-536	Regional ITS Partnership Projects	-	-	-	Regional ITS Partnership Projects	0	180	0	180	180	180	180	900	CF	Partnership Contributions
79	599-524	ITS Network Upgrade Phase II	-	-	-	Re-splice Network Physical Architecture	3,370	0	0	0	0	0	0	3,370	CF	Design & Installation
80	599-547	Wekiva Parkway CCTV Deployment Sections 2A, 2B & 2C	-	-	-	CCTV Cameras	860	0	0	0	0	0	0	860	CF	Installation
81	-	Advanced Expressway Operations Performance Measures	-	-	-	Enhancements to ITS Data Analysis Systems	0	10	0	909	455	0	0	1,374	SP	Implementation
82	599-537	Supplemental DCS and CCTV Deployment	-	-	-	Deploy DCS and CCTV Cameras	6,780	0	480	0	0	0	0	7,260	CF	Installation
83	599-526	Wrong-Way Driving Countermeasures	-	-	-	Wrong-Way Driving Countermeasures	0	160	0	2,274	999	532	0	3,965	CF	Design & Construction
84	-	Security Cameras - Plazas, Ramps, and Service Centers	-	-	-	Security Cameras	0	214	0	308	0	0	0	522	SP	Design & Construction
85	599-541	Dynamic Curve Warning System (DCWS) Pilot	-	-	-	Warning Devices at Interchange Ramps	450	0	0	0	0	0	0	450	SP	Construction
Encumbered Total							11,460		480							
Unencumbered Total								664		3,721	1,684	762	230			
SUB-TOTALS (Page 1)							12,124		4,201		1,684	762	230			

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

Transportation Technology Projects Summary (Page 2 of 2)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Total	Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	19/20		20/21		21/22				22/23	23/24
							E	U	E	U	U				U	U
86	599-545	Three-Line DMS Upgrade Program	-	-	-	New Full-Color DMS roadway signs	0	558	0	3,356	2,289	2,334	4,812	13,349	SP	Design & Construction
87	599-542	Field Ethernet Switch Replacement	-	-	-	IT Network switches	0	152	0	156	160	165	0	633	SP	Implementation
88	-	Transportation Technology Master Plan	-	-	-	Connected Vehicle Pilot Concept	0	203	0	0	0	0	0	203	SP	Concept
89	599-538	Connected Vehicle Pilot Project	-	-	-	Pilot Project	0	61	0	351	176	0	0	588	SP	Design and Construction
90	-	Connected Vehicle Technology Deployment	-	-	-	Deployment of Connected Vehicle Technology	0	0	0	0	0	143	2,465	2,608	SP	Design and Implementation
91	599-550	Terminal Server Replacement	-	-	-	Replacement of Digi Terminal Servers	57	0	0	0	0	0	0	57	CF	Construction
92	-	Remote Power Managers Replacement	-	-	-	Replacement of Minuteman Remote Power Managers	0	51	0	0	0	0	0	51	SP	Installation
93	599-528	MG2 Lower Arm Replacement	-	-	-	Replacement of Lowering Arms for HD Cameras	0	101	0	104	0	0	0	205	SP	Installation
94	-	Video Wall Controller	-	-	-	Replacement of Video Wall Controller	0	0	0	74	74	0	0	148	SP	Installation
95	-	Extreme Networks Switch Replacement	-	-	-	Replacement of Extreme Networks Switches	0	0	0	364	0	0	0	364	SP	Installation
Encumbered Total							57		0							
Unencumbered Total								1,126		4,405	2,699	2,642	7,277			
SUB-TOTALS (Page 2)							1,183		4,405	2,699	2,642	7,277				
TOTALS							13,307		8,606	4,383	3,404	7,507				

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

Information Technology Projects Summary

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *						Total	Fund Source	Project Phases Funded	
			From	To	Length (miles)	Work Description	19/20		20/21		21/22	22/23				23/24
							E	U	E	U	U	U				U
96	599-902	Toll Collection System Upgrade	-	-	-	Hardware & Software	17,668	0	4,436	0	3,569	0	0	25,673	CF	Implementation & Testing
97	599-533	IT Infrastructure Upgrade	-	-	-	Hardware & Software	0	1,200	0	1,200	1,200	1,200	1,200	6,000	SP	Design & Implementation
98	599-532	Back Office - E-PASS Re-Write	-	-	-	Hardware & Software	0	9,202	0	6,958	3,482	0	0	19,642	SP	Design & Implementation
99	599-531	Software Development	-	-	-	Software	0	352	0	0	0	0	0	352	SP	Design & Implementation
100	-	Financial / Accounting Software Replacement	-	-	-	Software	0	809	0	0	0	0	0	809	SP	Design
101	-	E-PASS Parking Initiatives	-	-	-	E-PASS at Offsite Garages	0	1,018	0	1,051	0	0	0	2,069	SP	Design and Implementation
102	-	Third-Party Toll Technology	-	-	-	Software Testing	0	500	0	0	0	0	0	500	SP	Support Services
	E = Encumbered costs from projects under contracts from previous fiscal years															
	U = Unencumbered costs															

Signing and Pavement Markings Summary

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Total	Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	19/20		20/21		21/22				22/23	23/24
							E	U	E	U	U				U	U
104	429-631	SR 429/CR 437A Int. SB Merge Signage	-	-	-	Signing	258	0	0	0	0	0	258	CF	Partial Construction	
106	408-628B	SR 408 Guide Sign Replacement East of I-4	I-4	SR 417	-	Signing	166	2,117	0	4,214	0	0	6,497	SP	Design & Construction	
105	-	SR 417/528 Interchange Guide Sign Replacement	-	-	-	Signing	0	92	0	1,182	586	0	1,860	SP	Partial Design & Construction	
107	-	SR 414 Guide Sign Replacement	-	-	-	Signing	0	431	0	8,159	0	0	8,590	SP	Design & Construction	
108	-	Systemwide Miscellaneous Signing and Pavement Markings	-	-	-	Signing & Pavement Markings	0	180	0	180	180	180	900	SP	Design & Construction	
Encumbered Total							424		0							
Unencumbered Total								2,820		13,735	766	180	180			
TOTALS							3,244		13,735	766	180	180				

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs

Renewal and Replacement Projects Summary (Page 1 of 3)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Total	Fund Source	Project Phases Funded			
			From	To	Length (miles)	Work Description	19/20		20/21		21/22				22/23	23/24	
							E	U	E	U	U				U	U	
109	-	SR 408 Resurfacing	Yucatan Drive	SR 417	2.6	Mill & Resurface	0	339	0	4,675	8,652	0	0	13,666	RR	Design & Construction	
110	-	SR 408 Resurfacing	East of Woodbury Rd.	North of SR 50 (East)	1.3	Mill & Resurface	0	0	0	223	4,191	0	0	4,414	RR	Design & Construction	
111	-	SR 414 Resurfacing	West of SR 451	West of Keene Rd.	3.8	Mill & Resurface	405	5,183	0	10,346	0	0	0	15,934	RR	Design & Construction	
112	-	SR 414 Resurfacing	West of Keene Rd.	US 441 (East)	3.1	Mill & Resurface	272	3,459	0	6,898	0	0	0	10,629	RR	Design & Construction	
113	-	SR 417 Resurfacing	SR 528	Curry Ford Rd.	2.6	Mill & Resurface	0	766	0	9,778	4,884	0	0	15,428	RR	Design & Construction	
114	-	SR 417 Resurfacing	Curry Ford Rd.	SR 408	2.6	Mill & Resurface	0	0	0	0	0	0	340	340	RR	Design	
115	-	SR 417 Resurfacing	SR 408	Canal E-4 Bridge	2.1	Mill & Resurface	0	490	0	9,388	0	0	0	9,878	RR	Design & Construction	
116	417-751	SR 417 Bridge over SR 528 Preservation	-	-	-	Bridge Repair	75	3,389	0	3,379	0	0	0	6,843	RR	Design & Construction	
117	-	SR 429/414 Resurfacing	SR 414	US 441	3.0	Mill & Resurface	0	0	0	0	764	14,652	15,416	RR	Design & Construction		
118	-	SR 451 Resurfacing	North of CR 437A Ramps	US 441	1.7	Mill & Resurface	0	0	0	252	4,824	0	0	5,076	RR	Design & Construction	
119	528-747	SR 528 Resurfacing	SR 417	Innovation Way	5.8	Mill & Resurface	5	18,156	0	0	0	0	0	18,161	RR	Construction	
120	528-749	SR 528 Resurfacing	Innovation Way	East of Dallas Blvd.	6.7	Mill & Resurface	5	9,075	0	0	0	0	0	9,080	RR	Construction	
121	528-750	SR 528 Resurfacing	East of Dallas Blvd.	SR 520	7.6	Mill & Resurface	5	9,075	0	0	0	0	0	9,080	RR	Construction	
122	-	Miscellaneous Resurfacing Projects	-	-	-	Mill & Resurface	0	40	0	600	600	600	600	2,440	RR	Design & Construction	
Encumbered Total							767		0								
Unencumbered Total								49,972		45,539	23,151	1,364	15,592				
SUB-TOTALS (Page 1)							50,739		45,539	23,151	1,364	15,592					

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U = Unencumbered costs

Renewal and Replacement Projects Summary (Page 2 of 3)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Total	Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	19/20		20/21		21/22				22/23	23/24
							E	U	E	U	U				U	U
123	-	Miscellaneous Drainage and Stormwater Projects	-	-	-	Drainage and Stormwater	0	60	0	310	310	310	310	1,300	RR	Design & Construction
124	-	SR 528 Farm Access Road 1 Bridge Replacement	Farm Access Road 1	-	-	Bridge Replacements	0	1,128	0	5,482	10,944	0	0	17,554	RR	Design & Construction
125	-	Systemwide Bridge Projects	-	-	-	Misc. Structural Projects	0	52	0	429	429	392	243	1,545	RR	Design & Construction
126	599-756	Systemwide Coatings SR 408 I-4 to Chickasaw	I-4	Chickasaw Trail	-	Painting & Inspections	125	2,310	0	4,600	0	0	0	7,035	RR	Design & Construction
127	-	Systemwide Coatings Bridges	-	-	-	Painting & Inspections	0	128	0	2,497	4,718	0	0	7,343	RR	Design & Construction
128	-	Systemwide Coatings Ramp Plaza Butterfly Structures	-	-	-	Painting & Inspections	0	46	0	423	0	0	0	469	RR	Design & Construction
129	-	Systemwide Coatings	-	-	-	Painting & Inspections	0	150	0	4,490	160	4,630	4,490	13,920	RR	Design & Construction
130	-	Systemwide Fence Projects	-	-	-	Fencing Replacement	0	275	0	275	275	275	275	1,375	RR	Construction
131	-	Systemwide Bridge Joint & Approach Slab Projects	-	-	-	Structural	0	17	0	110	110	110	110	457	RR	Design & Construction
132	-	Systemwide Reflective Pavement Markers & Thermo Striping	-	-	-	RPM & Striping	0	25	0	135	180	185	140	665	RR	Design & Construction
133	-	Systemwide Trailblazer Upgrades	-	-	-	Signing	0	620	0	615	1,085	620	615	3,555	RR	Design & Construction
134	-	Systemwide Signing Replacement Projects	-	-	-	Signing	0	207	0	2,525	212	2,621	951	6,516	RR	Design & Construction
135	-	Systemwide Traffic Signal Replacement Projects	-	-	-	Signalization	0	580	0	580	580	580	580	2,900	RR	Design & Construction
Encumbered Total							125		0							
Unencumbered Total								5,598		22,471	19,003	9,723	7,714			
SUB-TOTALS (Page 2)							5,723		22,471	19,003	9,723	7,714				

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

Renewal and Replacement Projects Summary (Page 3 of 3)

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Total	Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	19/20		20/21		21/22				22/23	23/24
							E	U	E	U	U				U	U
136	599-528	Traffic Management CCTV Upgrade	-	-	-	Equipment Cameras	0	150	0	150	0	0	0	300	CF	Implementation
137	-	Systemwide Generator Replacement (SR 417 / 408 / 429 / 528)	-	-	-	Generator Replacement	0	15	0	835	1,620	0	0	2,470	RR	Design & Construction
138	-	SR 429 Plazas - Generator Replacement	-	-	-	Generator Replacement	0	0	0	37	603	0	0	640	RR	Design & Construction
139	-	Systemwide Generator Replacements and Upgrades	-	-	-	Generator Replacements	0	0	0	0	16	346	26	388	RR	Design & Construction
140	599-419	Systemwide Air Conditioner Unit Replacement 408 / 429 / 414	-	-	-	Air Conditioner Replacements	0	41	0	296	0	0	0	337	RR	Design & Construction
141	-	Systemwide Air Conditioner Replacements and Upgrades	-	-	-	Air Conditioner Replacements	0	0	0	0	28	144	64	236	RR	Design & Construction
142	-	SR 408 Ramp Plazas Roof Replacements	-	-	-	Roof Replacements	0	40	0	694	0	0	0	734	RR	Design & Construction
143	-	Systemwide Roof Replacements	-	-	-	Roof Replacements	0	0	0	540	540	540	540	2,160	RR	Design & Construction
144	-	Systemwide Uninterrupted Power Supply (UPS) Replacements	-	-	-	UPS Replacements	0	112	0	112	112	112	112	560	RR	Installation
145	-	Systemwide Dumb Waiter Replacement	-	-	-	Dumb Waiters	0	29	0	269	0	0	0	298	RR	Design & Construction
Encumbered Total							0		0							
Unencumbered Total								387		2,933	2,919	1,142	742			
SUB-TOTALS (Page 3)							387		2,933		2,919	1,142	742			
TOTALS							56,849		70,943		45,073	12,229	24,048			

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

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

DRAFT

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Total	Fund Source	Project Phases Funded		
			From	To	Length (miles)	Work Description	19/20		20/21		21/22				22/23	23/24
							E	U	E	U	U				U	U
146	-	Systemwide Discretionary Landscape Projects	-	-	-	Landscaping	0	769	0	787	1,413	799	794	4,562	SP	Design & Construction
						Encumbered Total	0		0							
						Unencumbered Total		769		787	1,413	799	794			
						TOTALS		769		787	1,413	799	794			

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.

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

U = Unencumbered costs

Central Florida Expressway Authority
Five-Year Work Plan
Non-System Projects Summary

DRAFT

Page	Project Number	Project Name	Project Description				Project Cost (thousands \$) by Fiscal Year *					Total	Fund Source	Project Phases Funded			
			From	To	Length (miles)	Work Description	19/20		20/21		21/22				22/23	23/24	
							E	U	E	U	U				U	U	
147	-	SR 538 Right-of-Way Re-Establishment	Ronald Reagan	Cypress Parkway	-	Right-of-Way Mapping	0	304	0	0	0	0	0	304	NSP	Right-of-Way Mapping	
148	-	SR 538 Signing & Pavement Markings	Ronald Reagan	Cypress Parkway	-	Signing & Pavement Markings	0	32	0	405	0	0	0	437	NSP	Design & Construction	
149	-	SR 538 Lighting	Ronald Reagan	Cypress Parkway	-	Lighting	0	0	0	220	2,820	1,405	0	4,445	NSP	Design & Construction	
150	-	SR 538 Milling and Resurfacing	Ronald Reagan	Cypress Parkway	-	Milling and Resurfacing	0	0	0	0	0	0	547	547	NSP	Design	
151	-	SR 538 Safety Enhancements	Ronald Reagan	Cypress Parkway	-	Safety Enhancements	0	51	0	0	0	0	0	51	NSP	Concept Study	
Encumbered Total							0		0								
Unencumbered Total								387		625	2,820	1,405	547				
TOTALS							387		625		2,820	1,405	547				

* Construction costs escalated at 2.6% for FY 2020, 2.6% for FY 2021, 2.7% for FY 2022, 2.8% for FY 2023, and 2.9% for FY 2024. In general, all other costs escalated at an average of 2.7% per year.
E = Encumbered costs from projects under contracts from previous fiscal years
U = Unencumbered costs