

STATISTICAL REPORT

September 2019

**Central Florida
Expressway Authority**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: CFX BOARD MEMBERS
FROM: Michael Carlisle, Director of Accounting and Finance
DATE: October 24, 2019 
SUBJECT: Statistical Report – September – Fiscal Year '20

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

Attached are the following reports:

1. **Treasurer's Report**

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

The Projected Senior Lien DSR on a cash flow basis as of September 30, 2019 is projected for Year-End FY 20 to be 2.32 and the Subordinate DSR is projected to be 2.22.

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

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

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

6. **Toll Revenue Statistics:**

Month of September 2019 - Compared to same month in FY 19
Total System Revenues were \$34,075,973 a DECREASE of 3.76%

Year-to-Date as of 9/30/19 - Compared to same month in FY 19
Total System Revenues were \$118,672,864 an INCREASE of 3.90%

7. **Projected Toll Revenues:**

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

Month of September 2019 - Actual compared to projections
Total System Revenues were BELOW Projections for the Month by 8.46%

Year-to-Date as of 9/30/19 - Actual compared to projections
Total System Revenues were BELOW Projections for the Year by 0.57%

October 24, 2019

8. **Five Year System Revenue Comparison**

9. **Toll Traffic Statistics:**

Month of September 2019 - Compared to same month in FY 19
Total Revenue Traffic was 33,925,816 a DECREASE of 6.05%

Year-to-Date as of 9/30/19 - Compared to same month in FY 19
Total Revenue Traffic was 117,483,660 an INCREASE of 0.57%

10. **Revenue by Type Statistics:**

Year-to-Date as of 9/30/19 - E-PASS Revenue was \$93,903,996
As a percentage of Total Toll Revenue 79.13%

Year-to-Date as of 9/30/19 - Cash Revenue was \$10,407,622
As a percentage of Total Toll Revenue 8.77%

Year-to-Date as of 9/30/19 - PBP Revenue was \$14,361,247
As a percentage of Total Toll Revenue 12.10%

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

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

TREASURER'S REPORT

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
AND RELATED DOCUMENTS
FOR THE MONTH ENDING SEPTEMBER 30, 2019 AND YEAR-TO-DATE**

	<u>FY 20 MONTH ACTUAL</u>	<u>FY 20 MONTH BUDGET</u>	<u>FY 20 YEAR-TO-DATE ACTUAL</u>	<u>FY 20 YEAR-TO-DATE BUDGET</u>	<u>FY 20 YEAR-TO-DATE VARIANCE</u>	<u>FY 20 YEAR-TO-DATE % VARIANCE</u>	<u>FY 19 - 20 YEAR-TO-DATE COMPARISON</u>
REVENUES							
TOLLS*	\$ 34,075,973	\$ 37,223,734	\$ 118,672,864	\$ 119,349,336	\$ (676,472)	-0.6%	3.8%
FEEES COLLECTED VIA UTN/UTC'S AND PBP'S	\$ 1,039,571	741,642	2,468,273	1,956,920	511,353	26.1%	60.2%
TRANSPONDER SALES	\$ 62,367	64,747	227,097	191,329	35,767	18.7%	146.7%
OTHER OPERATING	\$ 166,758	65,076	384,659	170,455	214,204	125.7%	60.4%
INTEREST	\$ 758,357	536,266	2,731,983	1,925,685	806,298	41.9%	194.3%
MISCELLANEOUS	\$ 61,383	60,845	189,102	182,535	6,567	3.6%	-34.9%
TOTAL REVENUES	\$ 36,164,409	38,692,309	124,673,978	123,776,260	897,718	0.7%	6.2%
O M & A EXPENSES							
OPERATIONS	\$ 4,697,971	5,284,488	11,097,971	11,965,985	868,014	7.3%	8.0%
MAINTENANCE	\$ 1,257,438	1,396,635	1,858,162	2,115,916	257,754	12.2%	25.4%
ADMINISTRATION	\$ 517,169	592,602	1,668,278	1,862,075	193,797	10.4%	11.3%
OTHER OPERATING	\$ 7,048	57,121	7,048	57,121	50,073	87.7%	-91.7%
TOTAL O M & A EXPENSES	\$ 6,479,627	7,330,846	14,631,460	16,001,097	1,369,637	8.6%	9.7%
NET REVENUES BEFORE DEBT SERVICE	\$ 29,684,782	31,361,463	110,042,519	107,775,163	2,267,356	2.1%	5.7%
COMBINED NET DEBT SERVICE	\$ 15,049,242	15,243,577	45,350,863	45,745,090	394,228	0.9%	8.2%
NET REVENUES AFTER DEBT SERVICE	\$ 14,635,541	\$ 16,117,886	\$ 64,691,656	\$ 62,030,073	\$ 2,661,583	4.3%	4.1%

* All Plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19

The monthly Treasurer's Report is provided as interim information for management's use. It is prepared on a modified cash basis and has not been audited, nor should it be deemed final. For audited financial statements, please see CFX's Comprehensive Annual Financial Reports.

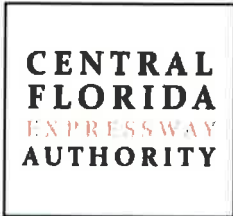
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SUMMARY OF OPERATIONS, MAINTENANCE AND ADMINISTRATION
COMPARISON OF ACTUAL TO BUDGET FOR FISCAL YEAR 2019
FOR THE MONTH ENDING SEPTEMBER 30, 2019 AND YEAR-TO-DATE**

	<u>FY 2020 ACTUAL</u>	<u>FY 2020 BUDGET</u>	<u>VARIANCE</u>	<u>FY 20 YEAR-TO-DATE % VARIANCE</u>
Operations	\$ 11,097,971	\$ 11,965,985	\$ 868,014	7.3%
Maintenance	1,858,162	2,115,916	257,754	12.2%
Administration	1,668,278	1,862,075	193,797	10.4%
Other Operating	<u>7,048</u>	<u>57,121</u>	<u>50,073</u>	<u>87.7%</u>
Total O M & A	\$ 14,631,460	\$ 16,001,097	\$ 1,369,637	8.6%
 Capital Expenditures				
Operations	\$ -	\$ -	-	0.0%
Maintenance	1,533	-	(1,533)	0.0%
Administration	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Total Capital Expenditures	\$ 1,533	\$ -	\$ (1,533)	0.0%

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**Central Florida Expressway Authority
Operations - Comparison of Actual to Budget
For the Three Months Ending September 30, 2019**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	137,383	138,720	1,338	0.96%
Image Review	1,539,785	1,535,978	(3,806)	-0.25%
Special Projects	18,390	34,570	16,179	46.80%
Information Technology	894,939	975,572	80,633	8.27%
E-PASS Service Center	4,375,669	4,607,511	231,842	5.03%
E-PASS Business Services	34,927	37,067	2,140	5.77%
Public Outreach/Education	102,397	156,600	54,203	34.61%
Subtotal CFX	7,103,489	7,486,018	382,529	5.11%
Plazas	3,994,482	4,479,967	485,484	10.84%
Subtotal Toll Facilities	3,994,482	4,479,967	485,484	10.84%
Total Operations Expenses	11,097,971	11,965,985	868,013	7.25%



**Central Florida Expressway Authority
Maintenance - Comparison of Actual to Budget
For the Three Months Ending September 30, 2019**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Maintenance Administration	399,789	471,480	71,691	15.21%
Traffic Operations	386,720	464,584	77,863	16.76%
Routine Maintenance	1,073,186	1,179,853	106,667	9.04%
Total Maintenance Expenses	<u>1,859,695</u>	<u>2,115,916</u>	<u>256,221</u>	<u>12.11%</u>

**Central Florida Expressway Authority
Administration - Actual to Budget by Cost Center
For the Three Months Ending September 30, 2019**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
General	125,062	138,135	13,073	9.46%
Administrative Services	522,501	551,906	29,406	5.33%
Communications	95,175	117,403	22,228	18.93%
Human Resources	54,563	77,614	23,050	29.70%
Supplier Diversity	44,985	47,201	2,216	4.69%
Accounting	376,424	385,914	9,490	2.46%
Construction Administration	13,621	15,968	2,346	14.69%
Risk Management	0	0	0	0.00%
Procurement	113,481	138,127	24,647	17.84%
Legal	234,774	281,837	47,063	16.70%
Internal Audit	0	0	0	0.00%
525 Magnolia	6,179	7,531	1,353	17.96%
Engineering	8,805	14,418	5,612	38.93%
Records Management	72,708	86,021	13,314	15.48%
Grand Total Expenses	<u><u>1,668,278</u></u>	<u><u>1,862,075</u></u>	<u><u>193,798</u></u>	<u><u>10.41%</u></u>

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
PREVIOUS YEAR BUDGET TO ACTUAL COMPARISON
FOR THE MONTH ENDING SEPTEMBER 30, 2019 AND YEAR-TO-DATE**

	FY 20 YEAR-TO-DATE ACTUAL	FY 20 YEAR-TO-DATE BUDGET	FY 20 YEAR-TO-DATE VARIANCE	FY 19 YEAR-TO-DATE ACTUAL	FY 19 YEAR-TO-DATE BUDGET	FY 19 YEAR-TO-DATE VARIANCE	YEAR-TO-DATE VARIANCE COMPARISON
REVENUES							
TOLLS*	\$ 118,672,864	\$ 119,349,336	\$ (676,472)	\$ 114,323,905	\$ 111,272,937	\$ 3,050,968	\$ (3,727,440)
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	2,468,273	1,956,920	511,353	1,540,822	1,534,126	6,696	504,657
TRANSPONDER SALES	227,097	191,329	35,767	92,047	64,029	28,018	7,749
OTHER OPERATING	384,659	170,455	214,204	239,822	234,094	5,728	208,476
INTEREST	2,731,983	1,925,685	806,298	928,417	720,000	208,417	597,881
MISCELLANEOUS	189,102	182,535	6,567	290,479	272,242	18,237	(11,670)
TOTAL REVENUES	124,673,978	123,776,260	897,718	117,415,492	114,097,428	3,318,064	(2,420,346)
O M & A EXPENSES							
OPERATIONS	11,097,971	11,965,985	868,014	10,276,952	11,249,323	972,371	(104,357)
MAINTENANCE	1,858,162	2,115,916	257,754	1,481,490	1,856,874	375,384	(117,630)
ADMINISTRATION	1,668,278	1,862,075	193,797	1,498,768	1,763,892	265,124	(71,327)
OTHER OPERATING	7,048	57,121	50,073	84,545	102,240	17,695	32,378
TOTAL O M & A EXPENSES	14,631,460	16,001,097	1,369,637	13,341,755	14,972,329	1,630,574	(260,937)
NET REVENUES BEFORE DEBT SERVICE	110,042,519	107,775,163	2,267,356	104,073,737	99,125,099	4,948,638	(2,681,282)
COMBINED NET DEBT SERVICE	45,350,863	45,745,090	394,228	41,909,627	42,194,181	(284,554)	678,782
NET REVENUES AFTER DEBT SERVICE	<u>\$ 64,691,656</u>	<u>\$ 62,030,073</u>	<u>\$ 2,661,583</u>	<u>\$ 62,164,110</u>	<u>\$ 56,930,918</u>	<u>\$ 5,233,192</u>	<u>\$ (2,571,609)</u>

* All Plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19

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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 SEPTEMBER 30, 2019 AND YEAR-TO-DATE**

	FY 20 MONTH ACTUAL	FY 19 MONTH ACTUAL	FY 19 - 20 SAME MONTH COMPARISON	FY 20 YEAR-TO-DATE ACTUAL	FY 19 YEAR-TO-DATE ACTUAL	FY 19 - 20 YEAR-TO-DATE COMPARISON
REVENUES						
TOLLS*	\$ 34,075,973	\$ 35,440,988	\$ (1,365,015)	\$ 118,672,864	\$ 114,323,905	\$ 4,348,959
FEEES COLLECTED VIA UTN/UTC'S AND PBP'S	1,039,571	421,431	618,140	2,468,273	1,540,822	927,451
TRANSPONDER SALES	62,367	31,538	30,829	227,097	92,047	135,050
OTHER OPERATING	166,758	100,020	66,738	384,659	239,822	144,837
INTEREST	758,357	212,096	546,261	2,731,983	928,417	1,803,566
MISCELLANEOUS	61,383	99,280	(37,897)	189,102	290,479	(101,377)
TOTAL REVENUES	36,164,409	36,305,353	(140,944)	124,673,978	117,415,492	7,258,486
O M & A EXPENSES						
OPERATIONS	4,697,971	6,099,179	(1,401,208)	11,097,971	10,276,952	821,019
MAINTENANCE	1,257,438	678,624	578,814	1,858,162	1,481,490	376,672
ADMINISTRATION	517,169	506,371	10,798	1,668,278	1,498,768	169,510
OTHER OPERATING	7,048	84,545	(77,497)	7,048	84,545	(77,497)
TOTAL O M & A EXPENSES	6,479,627	7,368,719	(889,092)	14,631,460	13,341,755	1,289,705
NET REVENUES BEFORE DEBT SERVICE	29,684,782	28,936,634	748,148	110,042,519	104,073,737	5,968,782
COMBINED NET DEBT SERVICE	15,049,242	13,907,365	1,141,877	45,350,863	41,909,627	3,441,236
NET REVENUES AFTER DEBT SERVICE	\$ 14,635,541	\$ 15,029,269	\$ (393,728)	\$ 64,691,656	\$ 62,164,110	\$ 2,527,546

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D.S.R

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED DEBT SERVICE RATIO
FOR FISCAL YEAR ENDING JUNE 30, 2020
AS OF SEPTEMBER 30, 2019

REVENUES	
TOLLS	\$ 478,723,527
FEEES COLLECTED VIA UTN'S/UTC'S AND PBP'S	11,326,353
TRANSPONDER SALES	783,969
OTHER OPERATING	1,176,292
INTEREST	6,778,144
MISCELLANEOUS	738,038
TOTAL REVENUES	<u>\$499,526,324</u>
EXPENSES	
OPERATIONS	68,551,072
MAINTENANCE	20,167,274
ADMINISTRATION	8,953,315
OTHER OPERATIONAL COSTS	2,741,800
TOTAL EXPENSES	<u>\$100,413,461</u>
ADD: DEPOSITS TO OMA RESERVE	756,244
NET EXPENSES	<u>101,169,705</u>
NET REVENUES BEFORE DEBT SERVICE	<u>\$398,356,619</u>
SENIOR DEBT SERVICE PAYMENTS	<u>\$175,154,217</u>
GENERAL RESERVE MANDATORY SUBORDINATE PAYMENTS	7,415,022
TOTAL DEBT PAYMENT	<u>\$182,569,239</u>
PAYMENTS FROM FDOT	7,539,658
SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL MANDATORY DEBT PAYMENT	<u>2.22</u>
SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE	<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, 2020

	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	PROFORMA TOTAL
REVENUES													
TOLLS	42,227,808	42,369,083	34,075,973	40,212,011	37,731,028	36,491,038	39,403,149	38,557,616	43,495,817	41,162,160	42,029,556	40,968,288	478,723,527
FEEES COLLECTED VIA UTNS/UTC'S AND PBPS	775,814	652,887	1,039,571	822,005	807,023	772,277	945,104	1,063,348	1,133,376	1,008,272	1,075,870	1,230,805	11,326,353
TRANSPONDER SALES	79,990	84,740	62,367	62,246	57,455	56,776	61,000	61,855	68,307	64,041	63,550	61,642	783,969
OTHER OPERATING	23,974	193,927	166,758	68,379	65,062	51,270	76,680	97,601	108,096	106,785	99,841	117,918	1,176,292
INTEREST	1,222,302	751,324	758,357	457,189	315,964	745,128	613,589	486,368	419,910	370,630	337,054	300,328	6,778,144
MISCELLANEOUS	66,889	60,830	61,383	60,845	60,845	60,845	60,845	60,845	60,845	60,845	60,845	62,176	738,038
TOTAL REVENUE	44,396,778	44,112,791	36,164,409	41,682,676	39,037,377	38,177,335	41,160,366	40,327,633	45,286,352	42,772,733	43,666,717	42,741,157	499,526,324
O M & A EXPENSES													
OPERATIONS	2,908,547	3,491,454	4,697,971	8,064,216	5,518,586	5,783,058	5,892,408	5,467,502	5,466,392	5,822,431	5,421,563	10,016,942	68,551,072
MAINTENANCE	156,136	444,588	1,257,438	3,356,370	1,476,916	1,493,899	1,923,129	2,047,916	1,734,210	1,419,294	2,411,354	2,446,021	20,167,274
ADMINISTRATION	640,290	510,818	517,169	1,029,792	829,493	824,983	685,696	681,080	731,887	718,149	707,598	1,076,357	8,953,315
OTHER OPERATIONAL COSTS	-	-	7,048	678,402	228,483	228,483	228,483	228,483	228,483	228,483	228,483	456,967	2,741,800
TOTAL OM&A EXPENSES	3,704,973	4,446,860	6,479,627	13,128,779	8,053,479	8,330,424	8,729,718	8,424,983	8,160,973	8,188,359	8,769,000	13,996,287	100,413,461
ADD DEPOSITS TO OM&A RESERVE	756,244	-	-	-	-	-	-	-	-	-	-	-	756,244
NET EXPENSES	4,461,217	4,446,860	6,479,627	13,128,779	8,053,479	8,330,424	8,729,718	8,424,983	8,160,973	8,188,359	8,769,000	13,996,287	101,169,705
NET REVENUES BEFORE DEBT SERVICE	39,935,561	39,665,931	29,684,782	28,553,897	30,983,898	29,846,910	32,430,649	31,902,650	37,125,379	34,584,375	34,897,718	28,744,870	398,356,619
SENIOR DEBT SERVICE PAYMENTS	14,339,589	14,726,194	14,431,323	14,628,568	14,628,568	14,628,568	14,628,568	14,628,568	14,628,568	14,628,568	14,628,568	14,628,568	175,154,217
PAYMENTS FROM FDOT	393,278	393,228	1,113,654	393,278	393,278	1,093,278	393,278	393,278	1,093,278	393,278	393,278	1,093,278	7,539,658
SENIOR DEBT SERVICE RATIO	2.81	2.72	2.13	1.98	2.14	2.12	2.24	2.21	2.61	2.39	2.41	2.04	2.32
GENERAL RESERVE SUBORDINATE													
FDOT LEASE PURCHASE AGREEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-
SUNTRUST BANK LOAN	617,919	617,919	617,919	617,919	617,919	617,919	617,919	617,919	617,919	617,919	617,919	617,919	7,415,022
TOTAL DEBT PAYMENTS	14,957,508	15,344,113	15,049,242	15,246,486	15,246,486	15,246,486	15,246,486	15,246,486	15,246,486	15,246,486	15,246,486	15,246,486	182,569,239
SUBORDINATE DEBT SERVICE RATIO	2.70	2.61	2.05	1.90	2.06	2.03	2.15	2.12	2.51	2.29	2.31	1.96	2.22

SYSTEM PROJECTS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES
FOR FISCAL YEAR ENDING JUNE 30, 2020
AS OF SEPTEMBER 30, 2019**

SYSTEM PROJECTS

SR 408 ROADWAY PROJECTS	105,043,600
SR 417 ROADWAY PROJECTS	49,311,383
SR 414 / 429 ROADWAY PROJECTS	19,446,900
SR 528 ROADWAY PROJECTS	25,267,704
WEKIVA PARKWAY PROJECTS	35,420
TOLL PLAZA PROJECTS	17,755,800
FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS	25,945,629
LANDSCAPING	6,397,780
SIGNING & MISCELLANEOUS SYSTEM PROJECTS	4,008,208
PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES	4,755,257
OTHER	2,554,712
TOTAL SYSTEM PROJECTS	<hr/> 260,522,394

RENEWAL & REPLACEMENT PROJECTS

36,566,015

TOTAL CAPITAL PROJECTS FISCAL YEAR 2020

297,088,409

NON-SYSTEM PROJECTS - GOLDENROD PROJECT

GOLDENROD EXTENSION

-

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SYSTEM PROJECTS - ESTIMATES & ACTUALS
FOR FISCAL YEAR ENDING JUNE 30, 2020**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
5992220 - Northeast Connector Expressway Study	-	-	-	-	-	-	-	-	-	-	-	-	-
5992230 - Southport Connector Feasibility Study	-	-	(548.16)	-	-	-	-	-	-	-	-	-	(548.16)
599223a - Osceola Parkway Extension PD&E Re-Study	-	-	-	243,000.00	81,000.00	81,000.00	81,000.00	81,000.00	81,000.00	-	-	-	648,000.00
599224a - Poinciana Parkway PD&E Studies	-	1,629.88	-	415,370.12	139,000.00	140,000.00	-	-	-	-	-	-	696,000.00
5992250 - Lake/Orange Connector PD&E Study	-	-	-	723,000.00	243,000.00	-	-	-	-	-	-	-	966,000.00
5992280 - Osceola Pkwy Ext PD&E Cyrils to Nova Rd	-	-	76.51	5,023.49	1,700.00	81,000.00	81,000.00	81,000.00	81,000.00	81,000.00	81,000.00	162,000.00	654,800.00
5992290 - Osceola-Brevard County Connector Study	-	-	207.50	3,192.50	1,700.00	1,700.00	1,700.00	1,700.00	102,000.00	102,000.00	102,000.00	204,000.00	520,200.00
5995390 - Connected Vehicle Pilot Concept	-	-	-	-	17,000.00	17,000.00	17,000.00	1,700.00	1,700.00	1,700.00	1,700.00	3,200.00	61,000.00
5995540 - Sustainable Energy Study	-	(430.08)	-	-	-	-	-	-	-	-	-	-	(430.08)
5999170 - Cost to Collect Study FY18	-	-	-	-	-	-	-	-	-	-	-	-	-
- Transportation Technology Master Plan	-	-	-	-	-	33,840.00	33,840.00	33,840.00	33,840.00	33,840.00	33,800.00	67,600.00	270,600.00
- Southport Connector PD&E Study	-	-	-	-	-	-	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	101,700.00	110,200.00
- 2045 Master Plan	-	-	-	-	-	-	-	-	-	-	68,400.00	136,800.00	205,200.00
Other													
4081590 - SR 408 EB Mills Exit Ramp Improvements	-	-	-	120,000.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	173,700.00	347,400.00	651,300.00
4143140 - SR414 Marden Road Interchange	-	-	-	-	-	-	-	-	-	-	-	-	-
5990020 - CFX Surplus Property	401.69	312.83	1,026.27	-	-	-	-	-	-	-	-	-	1,740.79
5990021 - General Legal - ROW	714.31	996.61	3,283.04	-	-	-	-	-	-	-	-	-	4,993.96
5990380 - Emergency Repair FY - 2019	-	-	-	-	-	-	-	-	-	-	-	-	-
5991260 - SR 417/SR 528 Ramp Improvements	-	94.55	(109.15)	58,114.60	-	-	-	-	-	-	-	-	58,100.00
5991370 - Systemwide Lighting & LED Upgrades	-	-	-	-	-	-	-	-	-	-	-	-	-
599137a - Lighting & LED Upgrades 417/528 Interchange	-	-	-	-	-	-	-	-	-	-	-	-	-
- SR 528 / SR 520 Interchange Lighting	-	-	-	-	-	-	-	-	-	-	-	-	-
5991560 - SR 408 Old WG Rd WB Ramp Signal	-	-	540.90	284,459.10	136,800.00	-	-	-	-	-	-	-	421,800.00
5991570 - Systemwide Safety Campaign	-	-	-	-	-	-	-	-	-	-	-	-	-
5992260 - Osceola Parkway Extension ROW	-	-	-	-	-	-	-	-	-	-	-	-	-
5994130 - CFX HQ 1st & 3rd Floor Renovations	-	2,494.09	2,502.96	28,002.95	-	-	-	-	-	-	-	-	33,000.00
5994140 - CFX Goldenrod E-PASS Center Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
- E-PASS Service Center Relocations and Buildout	-	-	-	10,200.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	95,900.00	191,700.00	308,000.00
599416a - CFX East District Facility	-	-	-	6,700.00	6,700.00	6,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	49,400.00	78,000.00
5995270 - Headquarters Security Cameras	-	-	-	-	-	-	-	-	-	-	-	-	-
5995410 - Traffic Safety Improvements Pilot	-	46,884.50	6,418.06	98,097.44	75,700.00	75,700.00	75,700.00	6,500.00	-	-	-	-	385,000.00
5999120 - Board Room AV Improvements	439.44	439.44	-	-	-	-	-	-	-	-	-	-	878.88
5999160 - Conduent Backlog	-	-	19,498.86	-	-	-	-	-	-	-	-	-	19,498.86
- SR 528/SR 520 Interchange Lighting	-	-	-	-	-	-	-	50,400.00	50,400.00	50,400.00	50,400.00	100,800.00	302,400.00
- CFX HQ Sustainability Program	-	-	-	-	8,400.00	8,400.00	8,400.00	-	33,700.00	33,700.00	25,400.00	50,300.00	202,000.00
- Coral Hills and John Young Toll Plazas - PVs	-	-	-	-	-	-	-	14,700.00	14,700.00	14,700.00	14,700.00	29,200.00	88,000.00
System Projects Grand Total	79,458,193.37	6,326,034.55	6,006,259.82	43,911,598.41	14,125,506.91	12,057,855.00	11,766,055.00	12,764,586.29	16,148,005.00	14,735,405.00	15,788,965.00	27,433,930.00	260,522,394.35

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
RENEWAL & REPLACEMENT - ESTIMATES & ACTUALS
FOR FISCAL YEAR ENDING JUNE 30, 2020**

Project Description	ACTUAL	ACTUAL	ACTUAL										
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
4087390 - SR 408 Resurfacing-Underhill to Yucatan Dr	-	-	-	-	-	-	-	-	-	-	-	-	-
4087420 - SR 408 Resurfacing SR 50 to I-4	-	-	-	-	-	-	-	-	-	-	-	-	-
408742b - SR 408 Resurfacing - Ortman Dr. to I-4	-	-	-	441,000.00	-	-	-	-	-	-	-	-	441,000.00
4087460 - SR 408 Resurfacing I-4 to Lake Underhill	-	815,612.02	1,017,178.43	299,209.55	-	-	-	-	-	-	-	-	2,132,000.00
- SR 408 Resurfacing - Yucatan Dr to SR 417	-	-	-	-	-	-	-	-	-	-	-	-	-
- SR 408 Ramp Plaza Roof Replacements	-	-	-	-	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	113,000.00	226,000.00	339,000.00
4147540 - SR 414 Resurfacing-SR 451 to Keene Rd	-	-	-	109,500.00	36,500.00	36,500.00	36,500.00	1,700.00	1,700.00	1,700.00	1,700.00	3,400.00	351,000.00
4147550 - SR 414 Resurfacing-Keene Rd to US 441	-	-	-	109,500.00	36,500.00	36,500.00	36,500.00	1,700.00	1,700.00	1,700.00	1,700.00	3,400.00	229,200.00
- SR 417 Resurfacing - SR 528 to Curry Ford Rd	-	-	-	-	-	-	-	127,700.00	127,700.00	127,700.00	127,700.00	255,400.00	766,200.00
- SR 417 Resurfacing - SR 408 to Canal E-4 Bridge	-	-	-	-	-	-	-	81,700.00	81,700.00	81,700.00	81,700.00	163,400.00	490,200.00
4177440 - SR 417 BC/Ramps Roof Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
4177510 - SR 417 Bridge Over SR 528 Preservation	-	-	-	32,700.00	10,900.00	10,900.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,128,100.00	1,191,100.00
4294180 - Forest Lake Toll Plaza Rigid Pavement Improvement	-	-	-	-	-	-	-	-	-	-	-	-	-
4297520 - SR 429 Pavement Study CR 535 to SR 451	-	-	-	-	-	-	-	-	-	-	-	-	-
5281310 - SR 528 Econ River Bridge Replacement	550.00	644.56	(124.21)	88,344.65	-	-	-	-	-	-	-	-	89,415.00
5287470 - SR 528 Resurfacing - SR 417 to Innovation Way	-	-	18,395.42	1,292,604.58	1,311,000.00	1,311,000.00	1,311,000.00	1,311,000.00	1,311,000.00	1,311,000.00	1,311,000.00	2,014,400.00	12,502,400.00
5287490 - SR 528 Resurfacing - Innovation to E of Dallas Blvd.	5,161.50	544,137.42	64,052.81	4,072,648.27	1,562,000.00	1,562,000.00	455,300.00	-	-	-	-	-	8,265,300.00
5287500 - SR 528 Resurfacing - East of Dallas Blvd. to SR 520 (East)	5,161.50	252,373.17	59,501.38	4,527,963.95	1,615,000.00	1,615,000.00	472,100.00	-	-	-	-	-	8,547,100.00
- SR 528 Farm Access / Bridges	-	-	-	-	-	-	-	94,000.00	94,000.00	94,000.00	94,000.00	188,000.00	564,000.00
- Systemwide Trailblazer Upgrades	-	-	-	-	-	-	-	23,400.00	23,400.00	23,400.00	1,700.00	3,400.00	75,300.00
- Systemwide Signing Replacements	-	-	-	-	-	-	-	23,400.00	23,400.00	23,400.00	1,700.00	3,400.00	75,300.00
- Systemwide Generator Replacement (SR 417 / 408 / 429 / 528)	-	-	-	-	-	-	-	-	-	-	5,000.00	10,000.00	15,000.00
- Systemwide Dumb Waiter Replacement	-	-	-	-	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	1,700.00	3,400.00	29,100.00
5997340 - Systemwide Coatings SR 408	-	(697.80)	-	697.80	-	-	-	-	-	-	-	-	-
5997350 - Systemwide Generator Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
5997360 - 2018 Systemwide RPM Replacement	-	-	-	32,600.00	29,200.00	29,200.00	29,200.00	-	-	-	-	-	120,200.00
- 2019 Systemwide RPM Replacement	-	-	-	-	5,000.00	5,000.00	5,000.00	1,700.00	1,700.00	1,700.00	1,700.00	3,400.00	25,200.00
5997560 - Systemwide Coatings SR 408 I-4 to Chickasaw	-	-	-	110,100.00	36,700.00	36,700.00	36,700.00	1,700.00	1,700.00	1,700.00	1,700.00	3,400.00	230,400.00
- Systemwide Coatings Bridges	-	-	-	-	-	-	-	-	-	-	42,700.00	85,400.00	128,100.00
- Systemwide Coatings Ramp Plaza Butterfly Structures	-	-	-	-	-	-	-	13,700.00	13,700.00	13,700.00	1,700.00	3,400.00	46,200.00
Renewal & Replacement Total	10,873.00	1,612,069.37	1,159,063.83	11,116,868.80	4,651,800.00	4,651,800.00	2,393,000.00	1,692,400.00	1,692,400.00	1,692,400.00	1,792,100.00	4,101,300.00	36,566,015.00

FLOW OF FUNDS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS
FOR FISCAL YEAR ENDING JUNE 30, 2020**

CURRENT MONTH - SEPTEMBER 2019

YEAR-TO-DATE - SEPTEMBER 30, 2019

	FY 2020	FY 2019	CHANGE	FY 2020	FY 2019	CHANGE
CASH RECEIVED						
SYSTEM REVENUES	29,561,141	33,142,385	(3,581,244)	104,311,618	107,396,406	(3,084,788)
IMAGE REVIEW REVENUE COLLECTED	5,554,403	2,720,034	2,834,369	16,829,519	8,468,322	8,361,197
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	1,048,865	442,935	605,931	3,532,841	1,550,765	1,982,077
REIMBURSEMENT/GRANT/LOAN	-	-	-	1,048,588	1,376,637	(328,048)
TOTAL CASH RECEIVED	<u>36,164,409</u>	<u>36,305,353</u>	<u>(140,944)</u>	<u>125,722,567</u>	<u>118,792,129</u>	<u>6,930,438</u>
EXPENSES						
OPERATIONS	4,697,971	6,099,179	1,401,208	11,097,971	10,276,952	(821,020)
MAINTENANCE	1,257,438	678,624	(578,815)	1,858,162	1,481,490	(376,672)
ADMINISTRATIVE	517,169	506,371	(10,798)	1,668,278	1,498,768	(169,509)
OTHER OPERATING	7,048	84,545	77,497	7,048	84,545	77,497
TOTAL OM&A	<u>6,479,627</u>	<u>7,368,720</u>	<u>889,093</u>	<u>14,631,460</u>	<u>13,341,755</u>	<u>(1,289,704)</u>
DEBT SERVICE	15,049,242	13,907,365	(1,141,877)	45,350,863	41,909,627	(3,441,235)
GRANT/LOAN PAYMENTS	692,720	1,376,637	683,917	1,404,457	1,732,505	328,048
TOTAL EXPENDITURES	<u>22,221,589</u>	<u>22,652,721</u>	<u>431,132</u>	<u>61,386,779</u>	<u>56,983,888</u>	<u>(4,402,891)</u>
NET INCOME	<u>13,942,821</u>	<u>13,652,632</u>	<u>290,188</u>	<u>64,335,788</u>	<u>61,808,241</u>	<u>2,527,546</u>
CAPITAL & OTHER EXPENDITURES						
SYSTEM PROJECTS	641,698	10,839,702	10,198,003	1,002,556	95,721,499	94,718,944
R&R PROJECTS	1,159,004	2,170,493	1,011,489	2,781,946	4,312,371	1,530,425
OTHER PROJECT EXPENDITURES	74,418	87,433	13,015	202,103	244,746	42,643
OM&A CAPITAL EXPENDITURES	1,533	-	(1,533)	1,533	-	(1,533)
TOTAL CAPITAL & OTHER	<u>1,876,653</u>	<u>13,097,628</u>	<u>11,220,975</u>	<u>3,988,138</u>	<u>100,278,616</u>	<u>96,290,478</u>
NET CASH FLOW BEFORE CONSTRUCTION FUNDS EXPENDITURES	<u>12,066,168</u>	<u>555,005</u>	<u>11,511,163</u>	<u>60,347,649</u>	<u>(38,470,375)</u>	<u>98,818,024</u>
CONSTRUCTION FUNDS EXPENDITURES						
SYSTEM PROJECTS	5,364,562	-	(5,364,562)	90,787,932	-	(90,787,932)
TOTAL CONSTRUCTION FUND EXPENDITURES	<u>5,364,562</u>	<u>-</u>	<u>(5,364,562)</u>	<u>90,787,932</u>	<u>-</u>	<u>(90,787,932)</u>
NET CASH FLOW AFTER CONSTRUCTION FUND EXPENDITURES	<u>6,701,606</u>	<u>555,005</u>	<u>6,146,601</u>	<u>(30,440,283)</u>	<u>(38,470,375)</u>	<u>8,030,092</u>

CASH & INVESTMENT

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CASH AND INVESTMENTS
SEPTEMBER 30, 2019

RESERVED FOR DEBT SERVICE

Sinking Fund - 2008 B-1	646,425	
Sinking Fund - 2008 B-2	599,897	
Sinking Fund - 2008 B-3	843,475	
Sinking Fund - 2008 B-4	513,735	
Sinking Fund - 2010 B	2,499,721	
Sinking Fund - 2010 C	795,672	
Debt Service Reserve - 2010A	13,208,992	
Debt Service Reserve - 2010C	1,436,788	
Sinking Fund - 2012	7,773,040	
Subordinate Interest - 2012A	1,903,419	
Sinking Fund - 2013A	3,037,897	
Sinking Fund - 2013B	6,606,007	
Sinking Fund - 2013C	991,018	
Sinking Fund - 2016A	1,728,158	
Sinking Fund - 2016B	7,157,157	
Debt Service Reserve - 2016B	46,795,227	
Sinking Fund - 2017	3,964,147	
Debt Service Reserve - TIFIA	10,784,193	
Sinking Fund - 2018	3,666,715	
Debt Service Reserve - Common	14,641,373	
TOTAL RESERVED DEBT SERVICE FUNDS		\$ 129,593,056

RESERVED FUNDS - PER BOND COVENANTS

Renewal & Replacement	23,321,528	
OM&A Reserve	12,551,683	
TOTAL FUNDS RESERVED BY COVENANTS		35,873,211

RESTRICTED FUNDS - FOR CAPITAL PROJECTS

2018 Construction	960,232	
TOTAL RESTRICTED FOR CAPITAL PROJECTS		960,232

RESTRICTED FUNDS - BY BOARD POLICY OR AGREEMENT

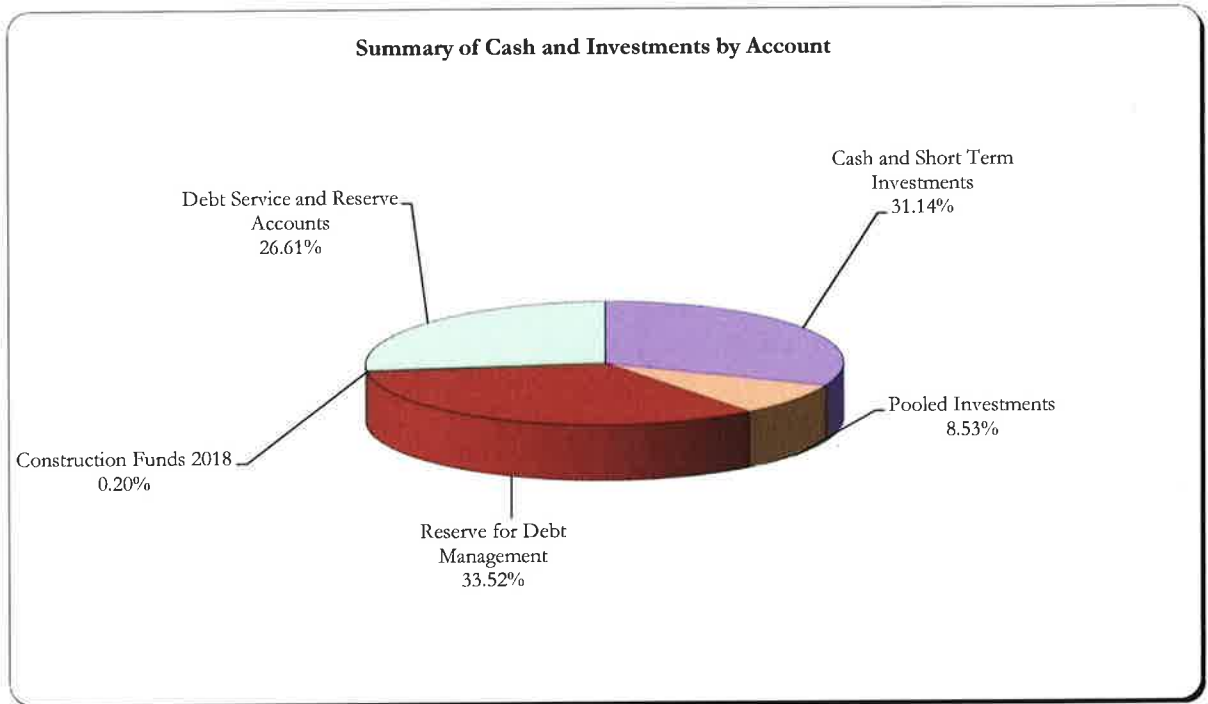
General Reserve	162,115,713	
Goldenrod Road Project	888,744	
TOTAL INTERNAL RESERVES		163,004,457

UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS

System Projects	65,800,610	
Toll Collection	91,922,210	
TOTAL AVAILABLE FOR SYSTEM PROJECTS		157,722,821

Central Florida Expressway Authority
Summary of Cash and Investment Accounts
As of Sept 30, 2019

Account Name	Weighted Average Yield to Maturity on Cost	Cost	Market Value
Cash and Short Term Investments	2.11%	\$ 152,981,476.00	\$ 152,981,476.00
Pooled Investments	2.26%	41,503,299.30	41,907,315.22
Reserve for Debt Management	2.52%	162,115,712.96	164,660,266.66
Construction Funds 2018	1.95%	960,231.99	960,231.99
Debt Service and Reserve Accounts	2.05%	129,593,056.09	130,687,431.35
Total Value of All Assets		\$ 487,153,776.34	\$ 491,196,721.22
Weighted Average Yield to Maturity at Market			1.98%



Central Florida Expressway Authority
Cash and Short Term Investments
As of Sept 30, 2019

Account Name	Category	Security Description	Cost	Yield to Maturity on Cost	Market Value
Wells Fargo Concentration Acct	DEPOSITORY ACCOUNTS	CHECKING	\$ 72,322,934.66	1.95%	72,322,934.66
Other Cash Accounts	DEPOSITORY ACCOUNTS	PETTY CASH	400.00	0.00%	400.00
FEITF - Disbursement Account	DEPOSITORY ACCOUNTS	INVESTMENT TRUST FUND	80,658,141.34	2.26%	80,658,141.34
Construction Fund 2018	DEPOSITORY ACCOUNTS	CHECKING	960,231.99	1.95%	960,231.99
Pooled Investments	MMKT FUND	WELLS FARGO ADV GOV	260,914.97	1.96%	260,914.97
Reserve for Debt Management	MMKT FUND	WELLS FARGO ADV GOV	457,348.93	1.96%	457,348.93
2008 B-1 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	646,424.56	1.96%	646,424.56
2008 B-2 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	599,897.36	1.96%	599,897.36
2008 B-3 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	843,474.98	1.96%	843,474.98
2008 B-4 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	513,734.51	1.96%	513,734.51
2010B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	20,827.24	1.96%	20,827.24
2010C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	6,409.09	1.96%	6,409.09
Debt Service Reserve - 2010A	MMKT FUND	WELLS FARGO ADV GOV	107,992.78	1.96%	107,992.78
Debt Service Reserve - 2010C	MMKT FUND	WELLS FARGO ADV GOV	31,101.36	1.96%	31,101.36
2012 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	41,426.22	1.96%	41,426.22
2012A Subordinate - Interest	MMKT FUND	WELLS FARGO ADV GOV	29,216.04	1.96%	29,216.04
2013A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	29,207.05	1.96%	29,207.05
2013B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	38,880.86	1.96%	38,880.86
2013C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	36,441.35	1.96%	36,441.35
2016A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	33,904.58	1.96%	33,904.58
2016B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	40,254.44	1.96%	40,254.44
Debt Service Reserve - 2016B	MMKT FUND	WELLS FARGO ADV GOV	50,061.25	1.96%	50,061.25
2017 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	3,964,147.46	1.96%	3,964,147.46
Debt Service Reserve- 2015 TIFIA	MMKT FUND	WELLS FARGO ADV GOV	92,823.09	1.96%	92,823.09
2018 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV	3,666,714.86	1.96%	3,666,714.86
Debt Service Reserve - Common	MMKT FUND	WELLS FARGO ADV GOV	30,107.64	1.96%	30,107.64
Total			<u>165,483,018.61</u>		<u>165,483,018.61</u>



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

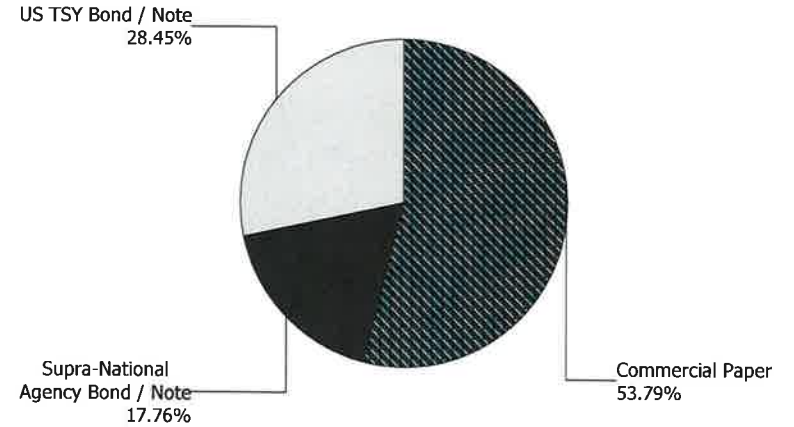
CFX- POOLED INVESTMENTS - 66440077

Account Summary

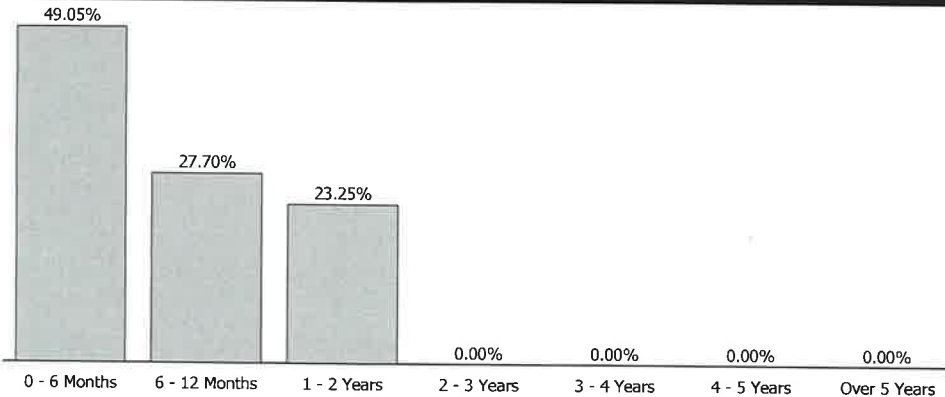
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	11,900,000.00	11,842,071.00	28.45
Supra-National Agency Bond / Note	7,405,000.00	7,391,259.19	17.76
Commercial Paper	22,500,000.00	22,385,768.00	53.79
Managed Account Sub-Total	41,805,000.00	41,619,098.19	100.00%
Accrued Interest		27,302.06	
Total Portfolio	41,805,000.00	41,646,400.25	

Unsettled Trades	0.00	0.00
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Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.26%
Yield to Maturity at Market	1.94%
Duration to Worst	0.66
Weighted Average Days to Maturity	246



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- POOLED INVESTMENTS - 66440077

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 07/31/2015 1.625% 07/31/2020	912828XM7	670,000.00	MERRILL		99.81	668,717.62	(1,701.13)	(1,398.60)	0.82	0.82	1.86
US TREASURY NOTES DTD 07/31/2015 1.625% 07/31/2020	912828XM7	1,500,000.00	CITIGRP		99.81	1,497,129.00	12,656.34	7,194.39	0.82	0.82	1.86
US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	2,000,000.00	CITIGRP		99.93	1,998,672.00	(1,484.25)	(1,480.08)	1.23	1.23	1.80
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	830,000.00	MERRILL		99.48	825,655.78	12,288.20	2,985.21	1.31	1.31	1.77
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	1,000,000.00	CITIGRP		99.48	994,766.00	16,250.37	9,618.63	1.31	1.31	1.77
US TREASURY NOTES DTD 03/31/2016 1.250% 03/31/2021	912828Q37	1,500,000.00	CITIGRP		99.27	1,489,101.00	40,839.28	14,819.26	1.48	1.48	1.74
US TREASURY NOTES DTD 03/31/2016 1.250% 03/31/2021	912828Q37	4,400,000.00	GOLDMAN		99.27	4,368,029.60	9,623.35	8,521.39	1.48	1.48	1.74
Security Type Sub-Total		11,900,000.00				11,842,071.00	88,472.16	40,260.20	1.29	1.29	1.78
Supra-National Agency Bond / Note											
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 08/29/2017 1.625% 09/04/2020	459058GA5	5,000,000.00	WELLS_FA		99.83	4,991,555.00	55,605.00	32,422.40	0.92	0.92	1.81
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	2,405,000.00	HSBC		99.78	2,399,704.19	476.19	(3,430.30)	0.94	0.94	1.80
Security Type Sub-Total		7,405,000.00				7,391,259.19	56,081.19	28,992.10	0.92	0.92	1.80
Commercial Paper											
DEXIA CREDIT LOCAL SA NY COMM PAPER DTD 02/11/2019 0.000% 10/30/2019	25214PNX7	5,000,000.00	DEXIA		99.82	4,991,000.00	85,250.00	1,472.20	0.08	0.08	2.16
BNP PARIBAS NY BRANCH COMM PAPER DTD 02/08/2019 0.000% 11/05/2019	09659CY51	5,000,000.00	BNP_PARI		99.80	4,989,850.00	88,862.50	2,829.15	0.10	0.10	2.03
MUFG BANK LTD/NY COMM PAPER DTD 02/22/2019 0.000% 11/19/2019	62479MYK3	2,000,000.00	MITSU		99.71	1,994,186.00	33,641.56	1,481.56	0.14	0.14	2.10



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- POOLED INVESTMENTS - 66440077

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
Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 04/23/2019 0.000% 01/17/2020	89233GAH9	3,500,000.00	TOYOTA		99.40	3,478,944.00	15,977.89	1,414.03	0.30	0.30	2.00
CREDIT AGRICOLE CIB NY COMM PAPER DTD 08/26/2019 0.000% 02/21/2020	22533TBM7	5,000,000.00	CREDAG		99.20	4,960,160.00	7,360.00	(1,706.65)	0.39	0.39	2.01
MUFG BANK LTD/NY COMM PAPER DTD 09/09/2019 0.000% 06/05/2020	62479LF59	2,000,000.00	MITSU		98.58	1,971,628.00	1,068.56	(1,229.78)	0.68	0.68	2.08
Security Type Sub-Total		22,500,000.00				22,385,768.00	232,160.51	4,260.51	0.24	0.24	2.06
Managed Account Sub-Total		41,805,000.00				41,619,098.19	376,713.86	73,512.81	0.66	0.66	1.94
Securities Sub-Total		\$41,805,000.00				\$41,619,098.19	\$376,713.86	\$73,512.81	0.66	0.66	1.94%
Accrued Interest						\$27,302.06					
Total Investments						\$41,646,400.25					



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

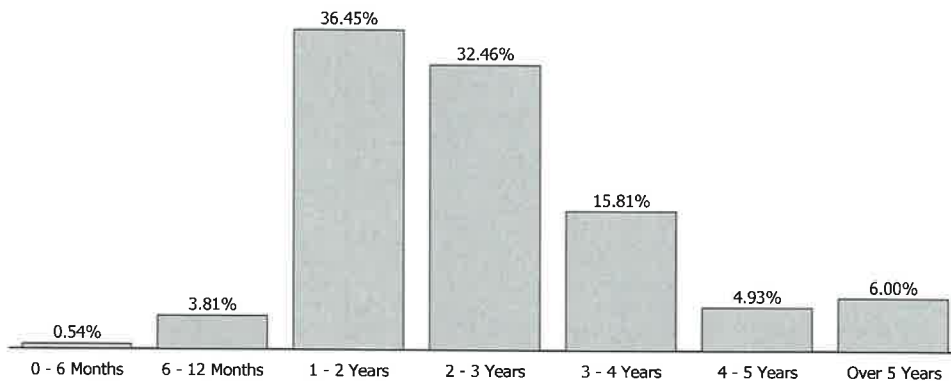
CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Account Summary

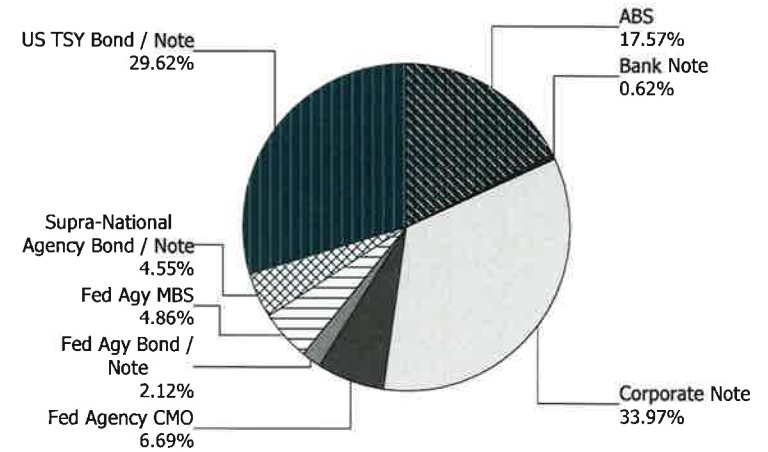
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	48,275,000.00	48,417,618.05	29.62
Supra-National Agency Bond / Note	7,345,000.00	7,433,884.26	4.55
Federal Agency Mortgage-Backed Security	7,708,560.33	7,937,188.90	4.86
Federal Agency Collateralized Mortgage Obligation	10,796,292.04	10,940,988.46	6.69
Federal Agency Bond / Note	3,400,000.00	3,472,630.80	2.12
Corporate Note	54,840,000.00	55,514,232.28	33.97
Bank Note	1,000,000.00	1,016,422.00	0.62
Asset-Backed Security	28,475,497.87	28,718,295.44	17.57
Managed Account Sub-Total	161,840,350.24	163,451,260.19	100.00%
Accrued Interest		751,657.54	
Total Portfolio	161,840,350.24	164,202,917.73	

Unsettled Trades **1,205,000.00** **1,209,935.10**

Maturity Distribution



Sector Allocation



Characteristics

Yield to Maturity at Cost	2.52%
Yield to Maturity at Market	1.94%
Duration to Worst	1.95
Weighted Average Days to Maturity	994



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description				Next Call	Market	Market	Unreal G/L	Unreal G/L	Effective	Duration	YTM
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Date	Price	Value	On Cost	Amort Cost	Duration	to Worst at Mkt	
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020	912828L32	3,800,000.00	MERRILL		99.57	3,783,671.40	(9,352.04)	(14,168.07)	0.91	0.91	1.85
US TREASURY NOTES DTD 10/31/2015 1.375% 10/31/2020	912828L99	1,500,000.00	CITIGRP		99.54	1,493,086.50	1,465.41	1,161.27	1.06	1.06	1.81
US TREASURY NOTES DTD 10/31/2015 1.375% 10/31/2020	912828L99	2,000,000.00	CITIGRP		99.54	1,990,782.00	5,313.25	3,364.72	1.06	1.06	1.81
US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	2,000,000.00	MERRILL		99.93	1,998,672.00	2,734.50	2,212.34	1.23	1.23	1.80
US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	2,035,000.00	GOLDMAN		99.93	2,033,648.76	7,551.89	2,321.59	1.23	1.23	1.80
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	150,000.00	MORGAN_S		100.46	150,697.20	3,369.08	2,212.06	1.62	1.62	1.72
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	2,300,000.00	MERRILL		100.46	2,310,690.40	178.68	294.47	1.62	1.62	1.72
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	2,500,000.00	GOLDMAN		100.46	2,511,620.00	5,272.34	5,940.47	1.62	1.62	1.72
US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021	912828S76	350,000.00	MORGAN_S		99.00	346,513.65	12,236.30	6,036.35	1.80	1.80	1.68
US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021	912828S76	1,380,000.00	GOLDMAN		99.00	1,366,253.82	30,403.04	19,272.57	1.80	1.80	1.68
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	2,300,000.00	CITIGRP		100.62	2,314,195.60	70,437.79	51,716.90	1.87	1.87	1.67
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	1,000,000.00	GOLDMAN		100.70	1,006,992.00	27,656.06	21,988.26	2.02	2.02	1.66
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	4,350,000.00	MORGAN_S		100.70	4,380,415.20	129,989.42	102,637.81	2.02	2.02	1.66
US TREASURY NOTES DTD 11/30/2016 1.750% 11/30/2021	912828U65	4,000,000.00	CITIGRP		100.22	4,008,908.00	19,220.50	17,905.56	2.11	2.11	1.64
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	420,000.00	HSBC		100.55	422,329.74	180.52	182.96	2.27	2.27	1.63
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	4,150,000.00	MERRILL		100.55	4,173,020.05	103,912.63	86,398.39	2.27	2.27	1.63



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 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
U.S. Treasury Bond / Note											
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	290,000.00	CITIGRP		100.59	291,699.11	192.47	192.47	2.35	2.35	1.63
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	490,000.00	CITIGRP		100.59	492,870.91	325.21	325.21	2.35	2.35	1.63
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	500,000.00	GOLDMAN		100.59	502,929.50	12,050.59	10,172.80	2.35	2.35	1.63
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	800,000.00	MORGAN_S		100.59	804,687.20	18,374.70	15,623.03	2.35	2.35	1.63
US TREASURY NOTES DTD 05/31/2017 1.750% 05/31/2022	912828XR6	2,500,000.00	GOLDMAN		100.38	2,509,375.00	44,628.91	40,014.92	2.58	2.58	1.61
US TREASURY N/B NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	1,445,000.00	WELLS_FA		101.45	1,465,940.94	8,974.53	10,192.37	2.65	2.65	1.58
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	2,240,000.00	MORGAN_S		100.75	2,256,712.64	7,525.14	8,231.66	2.74	2.74	1.60
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	425,000.00	MERRILL		100.09	425,365.08	265.47	265.47	2.84	2.84	1.59
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	5,350,000.00	CITIGRP		100.50	5,376,541.35	(37,825.84)	(36,383.37)	2.91	2.91	1.58
Security Type Sub-Total		48,275,000.00				48,417,618.05	465,080.55	358,112.21	1.98	1.98	1.68
Supra-National Agency Bond / Note											
INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021	45950KCM0	1,320,000.00	JPM_CHAS		100.57	1,327,537.20	11,418.00	9,273.12	1.29	1.29	1.81
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	1,640,000.00	HSBC		100.74	1,652,165.52	13,395.52	12,773.88	1.41	1.41	2.11
AFRICAN DEVELOPMENT BANK NOTE DTD 03/22/2018 2.625% 03/22/2021	00828ECZ0	715,000.00	TD		101.21	723,657.94	9,394.39	9,027.29	1.45	1.45	1.79



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 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
Supra-National Agency Bond / Note												
INTER-AMERICAN DEVELOPMENT BANK NOTE	4581X0DB1	1,330,000.00	CITIGRP		101.29	1,347,210.20	20,136.20	18,751.07	1.50	1.50	1.78	
DTD 04/19/2018 2.625% 04/19/2021												
INTL BANK OF RECONSTRUCTION AND DEV NOTE	459058GH0	2,340,000.00	MORGAN_S		101.85	2,383,313.40	48,789.00	46,680.12	1.76	1.76	1.71	
DTD 07/25/2018 2.750% 07/23/2021												
Security Type Sub-Total		7,345,000.00				7,433,884.26	103,133.11	96,505.48	1.52	1.52	1.84	
Federal Agency Mortgage-Backed Security												
FNMA POOL #A02358	3138LSTQ3	106,112.06	NOMURA		102.20	108,442.02	(3,356.99)	772.99	1.01	1.34	1.23	
DTD 04/01/2012 3.000% 05/01/2022												
FNMA POOL #AB2252	31416XOE3	533,045.51	SUNTRUST		103.39	551,108.59	7,402.18	9,029.48	2.02	2.52	2.08	
DTD 01/01/2011 3.500% 02/25/2026												
FANNIE MAE POOL	3138EJJA7	551,790.72	CITIGRP		104.23	575,129.34	13,337.42	14,663.35	2.09	2.67	1.85	
DTD 06/01/2012 3.500% 08/25/2026												
FNMA POOL #AJ3174	3138AUO42	260,565.02	JPMCHASE		103.98	270,933.95	(5,916.36)	(1,984.53)	1.91	3.77	2.40	
DTD 09/01/2011 3.500% 10/01/2026												
FNMA POOL #AL2579	3138EJ2M9	279,427.66	NOMURA		104.39	291,683.68	(8,177.11)	838.75	1.62	3.31	2.61	
DTD 10/01/2012 4.000% 12/01/2026												
FNMA POOL #AQ8882	3138MQ2O5	949,833.00	CITIGRP		101.00	959,298.26	(32,757.80)	(14,736.24)	2.81	4.01	2.21	
DTD 07/01/2012 2.500% 08/01/2027												
GNMA POOL #AA7986	36178F2T2	444,814.06	NOMURA		103.01	458,190.29	(23,042.91)	(8,418.38)	2.33	3.60	2.62	
DTD 08/01/2012 3.500% 08/20/2027												
FHLMC POOL #J20932	31306YA92	738,245.12	CITIGRP		101.05	745,990.91	(23,197.06)	(10,891.33)	2.55	4.50	2.25	
DTD 10/01/2012 2.500% 11/01/2027												
FN AL8774	3138ETXCS	722,463.64	BARCLAYS		102.69	741,932.14	17,436.56	17,542.94	2.10	3.40	2.15	
DTD 06/01/2016 3.000% 03/25/2029												
FANNIE MAE POOL	3140J94Y4	803,667.91	WELLS_FA		100.94	811,189.41	(5,286.96)	(5,155.23)	2.78	3.56	2.19	
DTD 01/01/2019 2.500% 03/25/2029												
FG G16640	3128MFS58	770,333.14	MORGAN_S		102.75	791,487.07	18,265.18	18,522.83	2.07	4.16	2.32	
DTD 10/01/2018 3.000% 02/15/2032												
FHLMC POOL #G16545	3128MFP69	610,189.06	INTL_FCS		103.72	632,894.30	14,124.45	15,263.85	2.10	4.09	2.56	
DTD 06/01/2018 3.500% 09/15/2032												



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 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
Federal Agency Mortgage-Backed Security												
FHLMC POOL #G04691		3128M6RL4	206,721.21	BARCLAYS		110.42	228,262.05	13,732.29	13,909.11	2.52	4.92	2.86
DTD 09/01/2008 5.000%	06/01/2038											
FHR 3745 NP		3137A24V0	546,563.92	MORGAN_S		103.67	566,626.20	526.89	526.89	1.20	4.00	3.05
DTD 10/01/2010 4.000%	06/15/2039											
FNMA POOL #995862		31416CJF4	184,788.30	DEUTSCHE		110.41	204,020.69	11,963.55	12,244.91	2.84	5.28	2.98
DTD 06/01/2009 5.000%	07/01/2039											
Security Type Sub-Total			7,708,560.33				7,937,188.90	(4,946.67)	62,129.39	2.23	3.74	2.34
Federal Agency Collateralized Mortgage Obligation												
FNA 2018-M5 A2		3136B1XP4	793,949.31	JPM_CHAS		101.85	808,654.44	(1,087.33)	5,712.73	1.44	1.02	1.53
DTD 04/01/2018 3.560%	09/25/2021											
FHMS K019 A2		3137ASNJ9	865,000.00	JPM_CHAS		100.59	870,077.55	16,498.25	14,864.20	2.22	1.27	1.69
DTD 08/01/2012 2.272%	03/25/2022											
FHLMC MULTIFAMILY STRUCTURED P		3137BLUR7	780,000.00	JPM_CHAS		101.48	791,572.47	12,882.63	12,882.63	2.41	1.39	1.53
DTD 11/01/2015 2.716%	06/25/2022											
FHLMC MULTIFAMILY STRUCTURED P		3137BLUR7	855,000.00	JPM_CHAS		101.48	867,685.21	13,520.17	13,520.17	2.41	1.39	1.53
DTD 11/01/2015 2.716%	06/25/2022											
FHLMC MULTIFAMILY STRUCTURED P		3137AWOH1	400,000.00	CANT_FIT		100.86	403,443.32	(1,212.93)	(1,164.45)	2.73	1.47	1.62
DTD 12/01/2012 2.307%	08/25/2022											
FHLMC MULTIFAMILY STRUCTURED P		3137AWOH1	755,000.00	CANT_FIT		100.86	761,499.27	(4,648.78)	(4,491.68)	2.73	1.47	1.62
DTD 12/01/2012 2.307%	08/25/2022											
FNA 2013-M1 A2		3136ABPW7	803,151.59	BMO		100.96	810,833.25	1,501.16	1,542.61	2.56	1.47	1.61
DTD 01/01/2013 2.365%	08/25/2022											
FANNIEMAE-ACES		3136AEGO4	683,235.50	BAIRD		100.94	689,673.97	2,181.23	2,182.06	2.95	1.64	1.61
DTD 05/01/2013 2.280%	12/25/2022											
FANNIEMAE-ACES		3136AEGO4	737,175.14	BAIRD		100.94	744,121.91	(2,710.97)	(2,587.14)	2.95	1.64	1.61
DTD 05/01/2013 2.280%	12/25/2022											
FHLMC SERIES K032 A1		3137B4GX8	409,390.46	BARCLAYS		101.80	416,774.47	6,408.49	6,962.16	1.73	2.28	2.14
DTD 09/01/2013 3.016%	02/01/2023											
FHLMC MULTIFAMILY STRUCTURED P		3137B5JL8	422,523.77	BARCLAYS		101.14	427,322.88	6,961.23	6,601.14	1.69	1.71	1.91
DTD 11/01/2013 2.669%	02/25/2023											
FHMS KP05 A		3137FKK39	682,513.70	CSFB		101.72	694,283.92	11,772.29	11,772.27	1.53	1.91	2.20
DTD 12/01/2018 3.203%	07/01/2023											



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 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
Federal Agency Collateralized Mortgage Obligation												
FHMS K039 A1		3137BDCV6	672,353.52	BAIRD		101.73	684,008.16	17,065.00	16,167.47	2.11	2.12	1.79
DTD 09/01/2014 2.683% 12/25/2023												
FHMS K047 A1		3137BKRH5	708,710.27	JPM_CHAS		102.26	724,759.37	3,757.41	4,241.38	2.72	2.61	1.89
DTD 07/01/2015 2.827% 12/25/2024												
FNA 2015-M8 A1		3136ANRH2	404,422.16	SUNTRUST		100.75	407,443.15	1,820.36	1,849.14	2.64	2.64	2.00
DTD 05/01/2015 2.344% 01/25/2025												
FHMS K052 A1		3137BMTW6	823,866.62	SUNTRUST		101.82	838,835.12	6,601.11	6,760.03	2.70	2.65	1.85
DTD 02/01/2016 2.598% 01/25/2025												
Security Type Sub-Total			10,796,292.04				10,940,988.46	91,309.32	96,814.72	2.36	1.75	1.73
Federal Agency Bond / Note												
FANNIE MAE NOTES		3135G0U92	1,700,000.00	NOMURA		102.14	1,736,315.40	37,539.40	37,253.19	2.20	2.20	1.67
DTD 01/11/2019 2.625% 01/11/2022												
FANNIE MAE NOTES		3135G0U92	1,700,000.00	NOMURA		102.14	1,736,315.40	35,873.40	35,959.50	2.20	2.20	1.67
DTD 01/11/2019 2.625% 01/11/2022												
Security Type Sub-Total			3,400,000.00				3,472,630.80	73,412.80	73,212.69	2.20	2.20	1.67
Corporate Note												
HSBC USA INC NOTES		40428HPR7	900,000.00	HSBC		100.13	901,198.80	11,017.80	3,945.28	0.43	0.43	2.03
DTD 03/05/2015 2.350% 03/05/2020												
HERSHEY COMPANY		427866AY4	785,000.00	RBC		100.48	788,802.54	4,320.64	3,966.40	0.61	0.61	2.11
DTD 05/10/2018 2.900% 05/15/2020												
JOHN DEERE CAPITAL CORP NOTES		24422ETS8	105,000.00	DEUTSCHE		100.00	104,994.86	58.91	10.67	0.72	0.72	1.96
DTD 06/22/2017 1.950% 06/22/2020												
TOTAL CAPITAL SA CORP NOTES		89152UAD4	495,000.00	JEFFERIE		101.74	503,607.56	(27,784.84)	105.50	0.72	0.72	2.04
DTD 06/24/2010 4.450% 06/24/2020												
TOTAL CAPITAL SA CORP NOTES		89152UAD4	750,000.00	STIFEL		101.74	763,041.75	(42,825.75)	(16.04)	0.72	0.72	2.04
DTD 06/24/2010 4.450% 06/24/2020												
TORONTO DOMINION BANK CORP NOTES		89114OBT4	275,000.00	TD		99.92	274,780.00	90.75	(120.19)	0.93	0.93	1.94
DTD 09/12/2017 1.850% 09/11/2020												
ROYAL BANK OF CANADA CORP NOTE		78013GKN4	410,000.00	RBC		100.18	410,728.57	966.37	815.09	1.05	1.05	1.98
DTD 10/26/2017 2.150% 10/26/2020												



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Corporate Note												
VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020		92826CAB8	410,000.00	WELLS_FA	11/14/20	100.37	411,521.92	(2,988.08)	(86.19)	1.13	1.10	1.89
JOHN DEERE CAPITAL CORP NOTES DTD 01/08/2018 2.350% 01/08/2021		24422ETZ2	295,000.00	HSBC		100.58	296,715.43	1,868.83	1,781.63	1.24	1.24	1.88
IBM CREDIT CORP NOTE DTD 09/08/2017 1.800% 01/20/2021		44932HAB9	1,500,000.00	US_BANCO		99.81	1,497,103.50	37,963.50	19,977.10	1.28	1.28	1.95
WESTPAC BANKING CORP NOTE DTD 01/25/2018 2.650% 01/25/2021		961214DU4	1,130,000.00	MORGAN_S		100.76	1,138,632.07	9,411.77	8,981.74	1.29	1.29	2.06
AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021		02665WCD1	945,000.00	MIZUHO		100.97	954,194.85	10,517.85	9,811.51	1.33	1.33	1.92
AMERICAN EXPRESS CO CORP NOTES DTD 02/22/2019 3.000% 02/22/2021		025816CB3	600,000.00	CSFB		101.29	607,731.00	8,331.00	8,152.14	1.36	1.36	2.06
PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021		69371RN93	605,000.00	JPM_CHAS		101.21	612,302.35	7,598.80	7,445.51	1.39	1.39	1.93
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021		949746RS2	400,000.00	MORGAN_S		100.47	401,878.00	8,702.00	5,802.57	1.39	1.39	2.16
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021		949746RS2	1,300,000.00	DEUTSCHE		100.47	1,306,103.50	28,255.50	18,801.72	1.39	1.39	2.16
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021		24422EUD9	200,000.00	BARCLAYS		101.30	202,591.80	2,727.80	2,658.97	1.42	1.42	1.96
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021		63743HER9	375,000.00	RBC		101.25	379,698.00	5,114.25	4,902.87	1.42	1.42	2.02
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021		904764AZ0	1,520,000.00	CITIGRP		101.15	1,537,445.04	25,212.24	21,348.14	1.44	1.44	1.96
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021		911312BP0	1,330,000.00	JPM_CHAS		100.08	1,331,029.42	3,130.82	1,985.98	1.46	1.46	2.00
TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021		89236TEU5	705,000.00	JPM_CHAS		101.61	716,360.37	11,642.37	11,507.59	1.48	1.48	1.88
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021		713448DX3	605,000.00	MERRILL	03/15/21	100.31	606,877.92	1,998.92	1,932.32	1.45	1.42	1.79
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021		06406FAA1	700,000.00	CITIGRP	03/15/21	100.77	705,362.70	14,476.70	9,912.29	1.43	1.41	1.99



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Corporate Note											
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	100.77	806,128.80	17,680.80	11,968.70	1.43	1.41	1.99
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	830,000.00	GOLDMAN		100.67	835,565.15	19,509.15	12,536.47	1.51	1.51	2.06
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	100.58	1,709,860.00	42,262.00	28,796.28	1.46	1.44	2.25
ROYAL BANK OF CANADA CORP NOTES DTD 04/30/2018 3.200% 04/30/2021	78013XKG2	1,685,000.00	RBC		101.88	1,716,694.85	32,891.20	32,339.23	1.52	1.52	1.99
LLOYDS BANK PLC DTD 05/08/2018 3.300% 05/07/2021	53944VAP4	1,125,000.00	MORGAN_S		101.70	1,144,167.75	20,540.25	19,917.53	1.54	1.54	2.21
PACCAR FINANCIAL CORP DTD 05/10/2018 3.100% 05/10/2021	69371RP26	410,000.00	MERRILL		101.67	416,861.76	6,968.36	6,920.11	1.55	1.55	2.04
GLAXOSMITHKLINE CAPITAL DTD 05/15/2018 3.125% 05/14/2021	377373AE5	655,000.00	JPM_CHAS		101.98	667,982.76	14,744.71	13,955.51	1.56	1.56	1.88
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	1,040,000.00	CSFB		102.06	1,061,450.00	21,481.20	21,467.84	1.58	1.58	1.97
HSBC BANK USA NA BANK NOTE DTD 05/25/2016 2.950% 05/25/2021	404280AY5	800,000.00	GOLDMAN		101.03	808,239.20	19,247.20	15,055.54	1.59	1.59	2.31
SANTANDER UK PLC CORP NOTES DTD 06/01/2018 3.400% 06/01/2021	80283LAT0	1,520,000.00	CITIGRP		101.73	1,546,368.96	29,211.36	27,983.28	1.60	1.60	2.33
TORONTO DOMINION BANK CORP NOTES DTD 06/12/2018 3.250% 06/11/2021	89114QBZ0	1,650,000.00	CITIGRP		102.10	1,684,676.40	35,418.90	35,105.45	1.63	1.63	1.98
TOTAL CAPITAL INTL SA DTD 07/10/2019 2.218% 07/12/2021	89153VAR0	800,000.00	JPM_CHAS		100.50	803,966.40	3,966.40	3,966.40	1.73	1.73	1.93
BOEING CO DTD 07/31/2019 2.300% 08/01/2021	097023CL7	415,000.00	JPM_CHAS		100.43	416,804.42	1,821.02	1,819.60	1.78	1.78	2.06
BANK OF MONTREAL CHICAGO CORP NOTES DTD 08/29/2016 1.900% 08/27/2021	06367TJX9	800,000.00	WELLS_FA		99.85	798,808.80	17,520.80	13,326.26	1.86	1.86	1.98
CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021	14913O2N8	215,000.00	BARCLAYS		102.07	219,447.92	4,613.47	4,556.37	1.87	1.87	2.05



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Corporate Note												
JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/10/2018 3.125% 09/10/2021		24422EUK3	1,015,000.00	GOLDMAN		102.21	1,037,481.24	22,795.89	22,688.19	1.88	1.88	1.96
BURLINGTN NORTH SANTA FE CORP NOTES DTD 08/22/2011 3.450% 09/15/2021		12189LAF8	270,000.00	GOLDMAN		102.50	276,743.25	12.15	429.76	1.89	1.89	2.14
PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021		717081EM1	750,000.00	CSFB		102.02	765,185.25	16,197.75	15,853.18	1.90	1.90	1.94
CISCO SYSTEMS INC CORP (CALLABLE) NOTES DTD 09/20/2016 1.850% 09/20/2021		17275RBJ0	770,000.00	US_BANCO	08/20/21	99.97	769,758.22	31,066.42	21,676.70	1.89	1.93	1.87
BP CAPITAL MARKETS PLC CORP NOTES DTD 11/01/2011 3.561% 11/01/2021		05565OBU1	700,000.00	BNP_PARI		102.97	720,782.30	930.30	2,489.34	1.98	1.98	2.10
AMERICAN EXPRESS CREDIT CORP NOTES DTD 11/06/2018 3.700% 11/05/2021		025816BY4	240,000.00	RBC		103.25	247,793.28	7,846.08	7,830.93	1.99	1.99	2.11
ABBOTT LABORATORIES CORP NOTES DTD 11/22/2016 2.900% 11/30/2021		002824BD1	790,000.00	GOLDMAN		101.81	804,283.20	9,851.30	10,491.26	2.08	2.08	2.04
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021		172967LC3	800,000.00	RBC	11/08/21	101.48	811,803.20	26,355.20	22,922.22	2.04	2.02	2.20
AMERICAN HONDA FINANCE CORP NOTES DTD 10/10/2018 3.375% 12/10/2021		02665WCP4	770,000.00	JPM_CHAS		102.80	791,587.72	21,957.32	21,848.54	2.09	2.09	2.06
TOYOTA MOTOR CREDIT CORP BONDS DTD 01/09/2017 2.600% 01/11/2022		89236TDP7	450,000.00	SOCGEN		101.58	457,121.25	14,721.75	12,902.10	2.20	2.20	1.89
WESTPAC BANKING CORP NY CORP NOTES DTD 01/11/2017 2.800% 01/11/2022		961214DG5	500,000.00	CITIGRP		101.72	508,618.00	21,523.00	18,002.98	2.19	2.19	2.02
TOYOTA MOTOR CREDIT CORP BONDS DTD 01/09/2017 2.600% 01/11/2022		89236TDP7	500,000.00	CREDAG		101.58	507,912.50	19,847.50	16,583.04	2.20	2.20	1.89
MITSUBISHI UFJ FIN GRP DTD 03/07/2019 3.218% 03/07/2022		606822BG8	550,000.00	MITSU		102.35	562,940.40	12,940.40	12,940.40	2.33	2.33	2.22
PFIZER INC CORP BONDS DTD 03/11/2019 2.800% 03/11/2022		717081ER0	260,000.00	BARCLAYS		101.91	264,966.78	4,982.38	4,979.59	2.36	2.36	2.00
US BANCORP (CALLABLE) NOTE DTD 03/02/2012 3.000% 03/15/2022		91159HHC7	785,000.00	US_BANCO	02/15/22	102.40	803,832.15	3,234.20	4,297.93	2.30	2.29	1.99
BANK OF MONTREAL DTD 03/26/2019 2.900% 03/26/2022		06367WJM6	900,000.00	BMO		101.92	917,291.70	19,577.70	19,200.34	2.39	2.39	2.10



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Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Date	Price	Value	On Cost	Amort Cost	Duration	to Worst at Mkt	
Corporate Note											
TOYOTA MOTOR CREDIT CORP DTD 04/12/2019 2.650% 04/12/2022	89236TFX8	500,000.00	CITIGRP		101.74	508,714.00	9,029.00	8,981.33	2.41	2.41	1.94
CITIGROUP INC CORP (CALLABLE) NOTES DTD 04/25/2017 2.750% 04/25/2022	172967LG4	760,000.00	GOLDMAN	03/25/22	101.49	771,312.60	5,886.20	6,267.27	2.39	2.37	2.15
BOEING CO CORP NOTE DTD 05/02/2019 2.700% 05/01/2022	097023CG8	250,000.00	CITIGRP		101.96	254,897.75	5,340.25	5,281.31	2.47	2.47	1.92
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	1,000,000.00	MORGAN_S		101.45	1,014,520.00	27,240.00	25,046.47	2.51	2.51	2.18
AMERICAN EXPRESS CO DTD 05/20/2019 2.750% 05/20/2022	025816CD9	750,000.00	SMBC	04/20/22	101.59	761,952.75	4,220.25	4,701.22	2.51	2.51	2.13
GLAXOSMITHKLINE CAPITAL DTD 03/25/2019 2.875% 06/01/2022	377373AJ4	500,000.00	TD		102.17	510,838.00	1,413.00	1,847.76	2.53	2.53	2.04
JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/12/2019 1.950% 06/13/2022	24422EVA4	95,000.00	HSBC		100.05	95,049.02	171.57	169.50	2.62	2.62	1.93
CANADIAN IMPERIAL BANK BONDS DTD 06/16/2017 2.550% 06/16/2022	136069TY7	1,000,000.00	BMO		101.64	1,016,392.00	4,752.00	5,687.49	2.59	2.59	1.93
BRANCH BANKING & TRUST CORP NOTES DTD 03/18/2019 3.050% 06/20/2022	05531FBG7	515,000.00	MORGAN_S		102.45	527,604.63	12,620.08	12,617.52	2.59	2.59	2.12
MITSUBISHI UFJ FIN GRP DTD 07/18/2019 2.623% 07/18/2022	606822BL7	1,000,000.00	MITSU		100.90	1,009,037.00	9,037.00	9,037.00	2.67	2.67	2.29
HONEYWELL INTERNATIONAL CORPORATE NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	265,000.00	DEUTSCHE		100.83	267,209.57	2,477.22	2,464.44	2.75	2.75	1.85
BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	295,000.00	CITIGRP		100.05	295,159.89	254.29	251.05	2.80	2.80	1.93
CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 09/06/2019 1.900% 09/06/2022	14913Q3A5	730,000.00	BARCLAYS		99.83	728,793.31	(191.99)	(214.91)	2.84	2.84	1.96
APPLE INC DTD 09/11/2019 1.700% 09/11/2022	037833DL1	385,000.00	GOLDMAN		99.84	384,399.02	(535.53)	(536.72)	2.86	2.86	1.75
MERCK & CO INC CORP NOTES DTD 09/13/2012 2.400% 09/15/2022	589331AT4	690,000.00	GOLDMAN		101.56	700,748.13	17,799.93	16,745.58	2.85	2.85	1.86
PACCAR FINANCIAL CORP DTD 09/26/2019 2.000% 09/26/2022	69371RQ33	470,000.00	MERRILL		100.13	470,629.33	1,202.73	1,200.14	2.89	2.89	1.95



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Corporate Note												
BANK OF NOVA SCOTIA	07/18/2019 2.375% 01/18/2023	0641590D1	255,000.00	JPM_CHAS		100.86	257,189.94	2,309.79	2,303.09	3.15	3.15	2.10
BANK OF AMERICA CORP BANK NOTE	01/20/2017 3.124% 01/20/2023	06051GGE3	800,000.00	MORGAN_S		102.00	815,980.00	14,260.00	14,453.23	3.11	3.11	2.49
3M COMPANY	08/26/2019 1.750% 02/14/2023	88579YBL4	645,000.00	WELLS_FA		99.67	642,886.98	344.43	277.70	3.25	3.25	1.85
BB&T CORPORATION	09/16/2019 2.200% 03/16/2023	05531FBJ1	1,300,000.00	RBC		99.94	1,299,230.40	192.40	181.32	3.31	3.31	2.22
JPMORGAN CHASE & CO BONDS	03/22/2019 3.207% 04/01/2023	46647PBB1	1,800,000.00	JPM_CHAS		102.44	1,843,862.40	43,862.40	43,862.40	3.25	3.25	2.48
Security Type Sub-Total			54,840,000.00				55,514,232.28	803,209.33	769,097.86	1.89	1.89	2.06
Bank Note												
BANK OF NOVA SCOTIA BANK NOTE	04/20/2018 3.125% 04/20/2021	064159LG9	1,000,000.00	MKTX		101.64	1,016,422.00	19,502.00	18,271.14	1.50	1.50	2.05
Security Type Sub-Total			1,000,000.00				1,016,422.00	19,502.00	18,271.14	1.50	1.50	2.05
Asset-Backed Security												
TOYOTA ABS 2016-C A3	08/10/2016 1.140% 08/15/2020	89237WAD9	15,695.97	MITSU		99.96	15,689.48	(6.07)	(6.42)	0.06	0.53	1.22
NISSAN ABS 2016-C A3	08/10/2016 1.180% 01/15/2021	65478WAD7	79,268.13	WELLSFAR		99.84	79,137.30	(123.25)	(129.02)	0.20	0.79	1.39
CARMX 2017-4 A2A	10/25/2017 1.800% 04/15/2021	14314RAH5	5,485.15	CSFB		99.98	5,484.16	(0.59)	(0.80)	0.06	0.79	1.82
JOHN DEERE ABS 2017-A A3	03/02/2017 1.780% 04/15/2021	47787XAC1	114,382.94	MERRILL		99.91	114,275.03	(91.62)	(100.76)	0.30	0.91	1.88
ALLY ABS 2017-1 A3	01/31/2017 1.700% 06/15/2021	02007PAC7	110,389.47	CITIGRP		99.87	110,251.39	(128.43)	(134.65)	0.29	1.40	1.79
GMALT 2018-3 A3	09/26/2018 3.180% 06/20/2021	36256GAD1	525,000.00	RBC		100.68	528,572.78	3,614.25	3,599.43	0.74	0.88	2.41
BMWLT 2018-1 A3	10/17/2018 3.260% 07/20/2021	05586CAC8	255,000.00	SOCGEN		101.16	257,952.70	2,988.14	2,976.23	0.99	0.92	2.01



Managed Account Fair Market Value & Analytics

For the Month Ending September 30, 2019

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description				Next Call	Market	Market	Unreal G/L	Unreal G/L	Effective	Duration	YTM
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Date	Price	Value	On Cost	Amort Cost	Duration	to Worst at Mkt	
Asset-Backed Security											
CNH ABS 2016-B A3	12594DAD0	120,996.31	MERRILL		99.85	120,817.04	(148.94)	(169.02)	0.31	1.51	1.73
DTD 05/31/2016 1.630% 08/15/2021											
HYUNDAI ABS 2017-A A3	44931PAD8	350,082.75	SOCGEN		99.87	349,626.42	(428.00)	(443.76)	0.41	0.95	1.90
DTD 03/29/2017 1.760% 08/16/2021											
MBALT 2018-B A3	58769LAC6	1,615,000.00	JPM_CHAS		100.93	1,630,029.03	15,065.21	15,065.21	0.99	0.99	2.27
DTD 11/20/2018 3.210% 09/15/2021											
JOHN DEERE ABS 2017-B A3	47788BAD6	313,880.02	MITSU		99.85	313,393.54	(463.51)	(474.28)	0.53	0.93	1.99
DTD 07/15/2017 1.820% 10/15/2021											
CNH ABS 2016-C A3	12635YAD5	115,138.63	WELLSFAR		99.69	114,776.36	(339.10)	(353.01)	0.51	1.88	1.61
DTD 09/21/2016 1.440% 12/15/2021											
FORDL 2018-B A3	34531LAD2	710,000.00	JPM_CHAS		100.98	716,977.24	7,037.23	7,018.79	0.85	1.11	2.31
DTD 09/21/2018 3.190% 12/15/2021											
CNH ABS 2017-A A3	12636WAD8	990,178.50	CITIGRP		99.93	989,524.29	(627.97)	(638.18)	0.59	1.09	2.13
DTD 03/22/2017 2.070% 05/15/2022											
HAROT 2018-2 A3	43814UAG4	635,000.00	BARCLAYS		101.00	641,345.87	6,359.71	6,354.96	1.07	1.33	2.26
DTD 05/30/2018 3.010% 05/18/2022											
GMALT 2019-3 A3	38013TAD3	435,000.00	MERRILL		99.95	434,794.77	(157.25)	(159.72)	1.61	1.37	2.06
DTD 08/14/2019 2.030% 06/20/2022											
HART 2018-A A3	44891KAD7	320,000.00	BARCLAYS		100.80	322,548.74	2,596.93	2,580.97	1.02	1.40	2.22
DTD 04/18/2018 2.790% 07/15/2022											
NALT 2019-B A3	65478LAD1	450,000.00	SOCGEN		100.48	452,168.78	2,194.34	2,192.83	1.78	1.40	1.93
DTD 07/24/2019 2.270% 07/15/2022											
HONDA AUTO RECEIVABLES OWNER T	43815HAC1	790,000.00	MERRILL		101.16	799,134.53	9,242.92	9,214.28	1.19	1.46	2.16
DTD 08/28/2018 2.950% 08/21/2022											
TAOT 2018-B A3	89238TAD5	715,000.00	MERRILL		101.14	723,156.36	8,167.01	8,163.70	1.16	1.48	2.19
DTD 05/16/2018 2.960% 09/15/2022											
JDOT 2018-B A3	47788EAC2	460,000.00	MERRILL		101.31	466,038.19	6,073.06	6,063.27	1.36	1.56	2.24
DTD 07/25/2018 3.080% 11/15/2022											
FORDO 2018-A A3	34528FAD0	1,660,000.00	RBC		100.96	1,675,901.14	16,169.56	16,091.08	0.97	1.56	2.42
DTD 05/22/2018 3.030% 11/15/2022											
MBART 2018-1 A3	58772RAD6	1,100,000.00	BNP_PARI		101.23	1,113,551.45	13,593.69	13,582.50	1.17	1.64	2.28
DTD 07/25/2018 3.030% 01/15/2023											
ALLYA 2018-3 A3	02007JAC1	1,340,000.00	BARCLAYS		100.89	1,351,925.33	12,016.99	11,992.18	0.84	1.64	2.46
DTD 06/27/2018 3.000% 01/15/2023											



Managed Account Fair Market Value & Analytics

For the Month Ending September 30, 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
Asset-Backed Security											
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	800,000.00	CITIGRP		100.74	805,885.52	5,996.24	5,960.96	1.29	1.77	2.08
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	1,000,000.00	CITIGRP		100.74	1,007,356.90	18,411.59	16,118.94	1.29	1.77	2.08
CNH 2017-C A3 DTD 11/21/2017 2.080% 02/15/2023	18978CAC7	485,000.00	BARCLAYS		100.03	485,168.59	180.13	177.04	0.98	1.33	2.05
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	1,245,000.00	CITIGRP		101.71	1,266,307.30	21,359.59	21,349.68	1.46	1.78	2.29
AMERICAN EXPRESS ABS 2017-6 A DTD 10/30/2017 2.040% 05/15/2023	02582JHJ2	400,000.00	BARCLAYS		100.11	400,441.56	501.84	481.72	1.04	1.81	1.98
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	700,000.00	JPM_CHAS		101.33	709,306.01	9,469.25	9,430.06	1.28	1.81	2.29
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	110,000.00	BARCLAYS		101.75	111,922.16	1,937.15	1,933.65	1.41	1.85	2.19
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	1,370,000.00	MITSU		101.64	1,392,432.79	22,682.40	22,647.52	1.79	1.89	2.05
COMET 2017-A4 A4 DTD 10/10/2017 1.990% 07/17/2023	14041NFN6	1,045,000.00	JPM_CHAS		100.02	1,045,241.92	322.70	295.52	0.96	1.89	1.98
TAOT 2019-C A3 DTD 08/14/2019 1.910% 09/15/2023	89238UAD2	800,000.00	JPM_CHAS		99.98	799,843.28	(150.16)	(150.40)	2.10	1.97	1.92
GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023	38013FAD3	950,000.00	WELLS_FA		101.77	966,818.42	16,968.80	16,939.90	1.46	2.01	2.33
WORLD OMNI AUTO RECEIVABLES TR DTD 08/01/2018 3.130% 11/15/2023	98163EAD8	730,000.00	MITSU		101.95	744,242.08	14,310.26	14,294.95	1.44	2.05	2.18
JOHN DEERE OWNER TRUST DTD 07/24/2019 2.210% 12/15/2023	477870AC3	360,000.00	RBC		100.66	362,370.02	2,446.45	2,442.29	2.26	1.71	1.83
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	630,000.00	CSFB		101.41	638,880.54	9,019.01	9,006.76	1.64	2.09	1.97
COMET 2018-A1 A1 DTD 05/16/2018 3.010% 02/15/2024	14041NFR7	440,000.00	RBC		101.69	447,418.36	7,540.11	7,512.07	1.51	2.17	2.24
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	565,000.00	BARCLAYS		100.39	567,176.10	2,219.83	2,217.45	2.19	2.17	2.16
WOART 2018-D A3 DTD 10/17/2018 3.330% 03/15/2024	98162WAD9	810,000.00	BARCLAYS		102.43	829,709.97	19,878.13	19,849.61	1.64	2.21	2.24



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 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
Asset-Backed Security												
GM FINANCIAL SECURITIZED TERM DTD 07/24/2019 2.180% 04/16/2024		36257PAD0	540,000.00	WELLS_FA		100.60	543,220.13	3,285.90	3,283.50	2.40	2.26	1.92
CARMX 2019-3 A3 DTD 07/30/2019 2.180% 08/15/2024		14315PAD7	695,000.00	MITSU		100.55	698,829.59	3,922.93	3,920.32	2.65	2.42	1.95
COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024		14041NFU0	1,575,000.00	RBC		99.60	1,568,652.28	(5,951.14)	(5,958.30)	2.79	2.42	1.89
Security Type Sub-Total			28,475,497.87				28,718,295.44	256,955.32	254,039.05	1.37	1.68	2.15
Managed Account Sub-Total			161,840,350.24				163,451,260.19	1,807,655.76	1,728,182.54	1.86	1.95	1.94
Securities Sub-Total			\$161,840,350.24				\$163,451,260.19	\$1,807,655.76	\$1,728,182.54	1.86	1.95	1.94%
Accrued Interest							\$751,657.54					
Total Investments							\$164,202,917.73					

Bolded items are forward settling trades.



Portfolio Summary and Statistics

For the Month Ending September 30, 2019

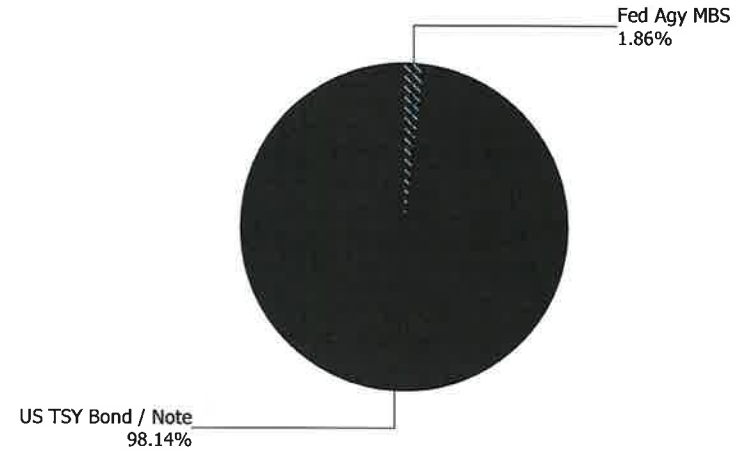
CFX- DEBT SERVICE RESERVE - 2010A - 66440101

Account Summary

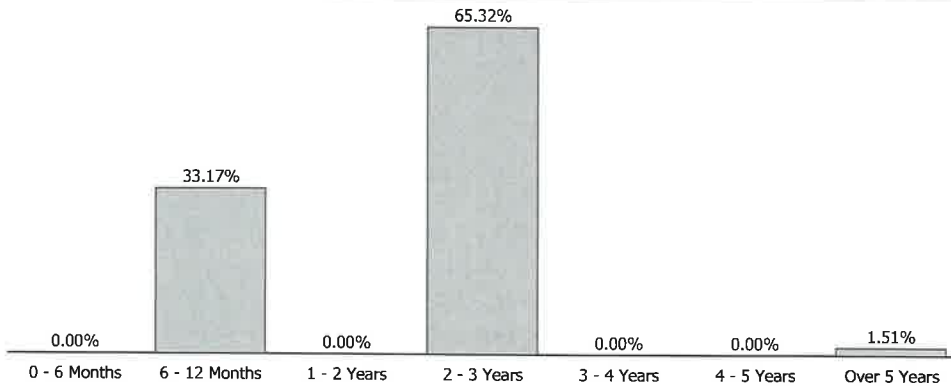
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	12,812,000.00	12,896,356.42	98.14
Federal Agency Mortgage-Backed Security	225,168.53	244,703.03	1.86
Managed Account Sub-Total	13,037,168.53	13,141,059.45	100.00%
Accrued Interest		64,149.27	
Total Portfolio	13,037,168.53	13,205,208.72	

Unsettled Trades	0.00	0.00
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Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.90%
Yield to Maturity at Market	1.72%
Duration to Worst	1.74
Weighted Average Days to Maturity	730



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 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
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 06/30/2015 1.625% 06/30/2020	912828XH8	500,000.00	CITIGRP		99.82	499,121.00	976.47	547.88	0.74	0.74	1.86
US TREASURY NOTES	DTD 06/30/2015 1.625% 06/30/2020	912828XH8	657,000.00	WELLS_FA		99.82	655,844.99	(2,617.86)	(1,528.59)	0.74	0.74	1.86
US TREASURY NOTES	DTD 06/30/2015 1.625% 06/30/2020	912828XH8	1,510,000.00	MERRILL		99.82	1,507,345.42	(12,858.87)	(4,760.23)	0.74	0.74	1.86
US TREASURY NOTES	DTD 06/30/2015 1.625% 06/30/2020	912828XH8	1,700,000.00	GOLDMAN		99.82	1,697,011.40	29,882.49	12,144.29	0.74	0.74	1.86
US TREASURY NOTES	DTD 12/31/2014 2.125% 12/31/2021	912828G87	8,445,000.00	CITIGRP		101.09	8,537,033.61	16,160.56	24,316.28	2.18	2.18	1.63
Security Type Sub-Total			12,812,000.00				12,896,356.42	31,542.79	30,719.63	1.69	1.69	1.71
Federal Agency Mortgage-Backed Security												
FNMA POOL #AO2358	DTD 04/01/2012 3.000% 05/01/2022	3138LST03	44,653.25	NOMURA		102.20	45,633.72	(1,412.66)	342.44	1.01	1.34	1.23
FHLMC POOL #A71925	DTD 01/01/2008 5.000% 01/01/2038	3128L5D65	180,515.28	CITIGRP		110.28	199,069.31	9,930.20	12,645.58	2.85	4.92	2.89
Security Type Sub-Total			225,168.53				244,703.03	8,517.54	12,988.02	2.51	4.26	2.58
Managed Account Sub-Total			13,037,168.53				13,141,059.45	40,060.33	43,707.65	1.71	1.74	1.72
Securities Sub-Total			\$13,037,168.53				\$13,141,059.45	\$40,060.33	\$43,707.65	1.71	1.74	1.72%
Accrued Interest							\$64,149.27					
Total Investments							\$13,205,208.72					



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

CFX- DEBT SERVICE RESERVE - 2010C - 66440105

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	1,398,000.00	1,406,110.08	100.00
Managed Account Sub-Total	1,398,000.00	1,406,110.08	100.00%
Accrued Interest		6,796.20	
Total Portfolio	1,398,000.00	1,412,906.28	

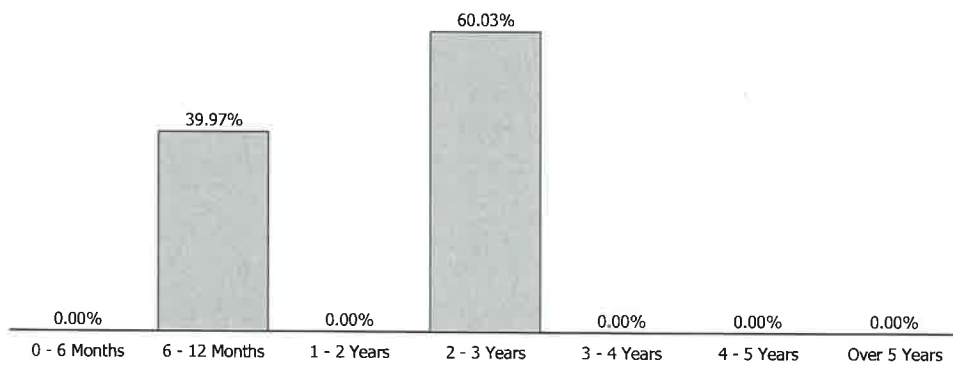
Unsettled Trades 0.00 0.00

Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.73%
Yield to Maturity at Market	1.72%
Duration to Worst	1.60
Weighted Average Days to Maturity	604



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- DEBT SERVICE RESERVE - 2010C - 66440105

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
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 06/30/2015 1.625% 06/30/2020	912828XH8	180,000.00	CITIGRP		99.82	179,683.56	351.53	197.24	0.74	0.74	1.86
US TREASURY NOTES	DTD 06/30/2015 1.625% 06/30/2020	912828XH8	383,000.00	WELLS_FA		99.82	382,326.69	(1,526.08)	(891.09)	0.74	0.74	1.86
US TREASURY NOTES	DTD 12/31/2014 2.125% 12/31/2021	912828G87	835,000.00	CITIGRP		101.09	844,099.83	1,597.88	2,404.27	2.18	2.18	1.63
Security Type Sub-Total			1,398,000.00				1,406,110.08	423.33	1,710.42	1.60	1.60	1.72
Managed Account Sub-Total			1,398,000.00				1,406,110.08	423.33	1,710.42	1.60	1.60	1.72
Securities Sub-Total			\$1,398,000.00				\$1,406,110.08	\$423.33	\$1,710.42	1.60	1.60	1.72%
Accrued Interest								\$6,796.20				
Total Investments							\$1,412,906.28					



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

CFX- 2010B SINKING FUND - INTEREST - 66440111

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	2,480,000.00	2,479,709.84	100.00
Managed Account Sub-Total	2,480,000.00	2,479,709.84	100.00%
Accrued Interest		11,751.36	
Total Portfolio	2,480,000.00	2,491,461.20	

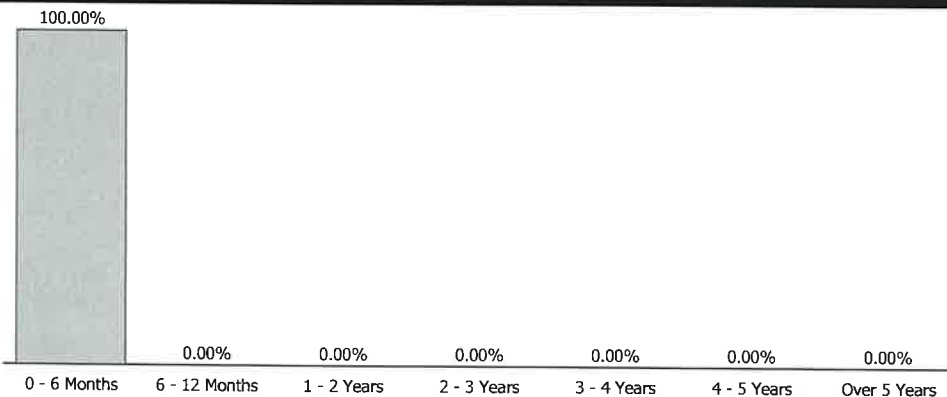
Unsettled Trades **0.00** **0.00**

Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.99%
Yield to Maturity at Market	1.91%
Duration to Worst	0.25
Weighted Average Days to Maturity	92



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- 2010B SINKING FUND - INTEREST - 66440111

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	80,000.00	CITIGRP		99.99	79,990.64	65.64	30.09	0.25	0.25	1.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	800,000.00	CITIGRP		99.99	799,906.40	500.15	242.00	0.25	0.25	1.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	800,000.00	CITIGRP		99.99	799,906.40	62.65	20.15	0.25	0.25	1.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	800,000.00	CITIGRP		99.99	799,906.40	187.65	152.50	0.25	0.25	1.91
Security Type Sub-Total		2,480,000.00				2,479,709.84	816.09	444.74	0.25	0.25	1.91
Managed Account Sub-Total		2,480,000.00				2,479,709.84	816.09	444.74	0.25	0.25	1.91
Securities Sub-Total		\$2,480,000.00				\$2,479,709.84	\$816.09	\$444.74	0.25	0.25	1.91%
Accrued Interest						\$11,751.36					
Total Investments						\$2,491,461.20					



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

CFX- 2010C SINKING FUND - INTEREST - 66440113

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	790,000.00	789,907.57	100.00
Managed Account Sub-Total	790,000.00	789,907.57	100.00%
Accrued Interest		3,743.38	
Total Portfolio	790,000.00	793,650.95	

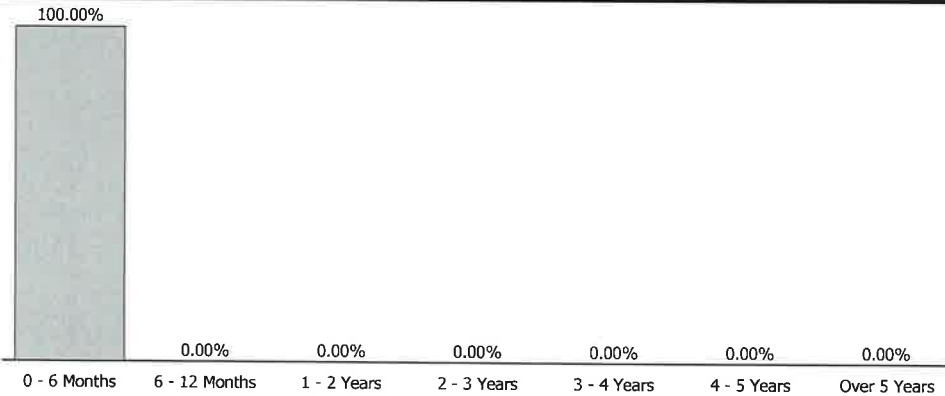
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.07%
Yield to Maturity at Market	1.91%
Duration to Worst	0.25
Weighted Average Days to Maturity	92



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- 2010C SINKING FUND - INTEREST - 66440113

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
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	20,000.00	CITIGRP		99.99	19,997.66	12.50	6.05	0.25	0.25	1.91
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	770,000.00	CITIGRP		99.99	769,909.91	631.78	289.63	0.25	0.25	1.91
Security Type Sub-Total			790,000.00				789,907.57	644.28	295.68	0.25	0.25	1.91
Managed Account Sub-Total			790,000.00				789,907.57	644.28	295.68	0.25	0.25	1.91
Securities Sub-Total			\$790,000.00				\$789,907.57	\$644.28	\$295.68	0.25	0.25	1.91%
Accrued Interest							\$3,743.38					
Total Investments							\$793,650.95					



Portfolio Summary and Statistics

For the Month Ending September 30, 2019

CFX- 2012A SUBORDINATE-INTEREST - 66440115

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	1,875,000.00	1,874,780.63	100.00
Managed Account Sub-Total	1,875,000.00	1,874,780.63	100.00%
Accrued Interest		8,884.60	
Total Portfolio	1,875,000.00	1,883,665.23	

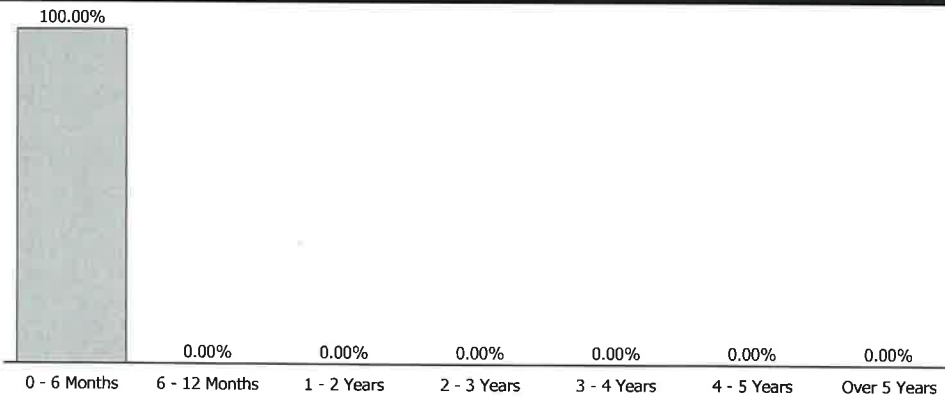
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.99%
Yield to Maturity at Market	1.91%
Duration to Worst	0.25
Weighted Average Days to Maturity	92



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 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
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	610,000.00	CITIGRP		99.99	609,928.63	381.36	184.52	0.25	0.25	1.91
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	620,000.00	CITIGRP		99.99	619,927.46	145.43	118.18	0.25	0.25	1.91
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	645,000.00	CITIGRP		99.99	644,924.54	50.52	16.25	0.25	0.25	1.91
Security Type Sub-Total			1,875,000.00				1,874,780.63	577.31	318.95	0.25	0.25	1.91
Managed Account Sub-Total			1,875,000.00				1,874,780.63	577.31	318.95	0.25	0.25	1.91
Securities Sub-Total			\$1,875,000.00				\$1,874,780.63	\$577.31	\$318.95	0.25	0.25	1.91%
Accrued Interest								\$8,884.60				
Total Investments								\$1,883,665.23				



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

CFX- 2012 SINKING FUNDS-INTEREST - 66440116

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	7,735,000.00	7,734,095.01	100.00
Managed Account Sub-Total	7,735,000.00	7,734,095.01	100.00%
Accrued Interest		36,651.92	
Total Portfolio	7,735,000.00	7,770,746.93	

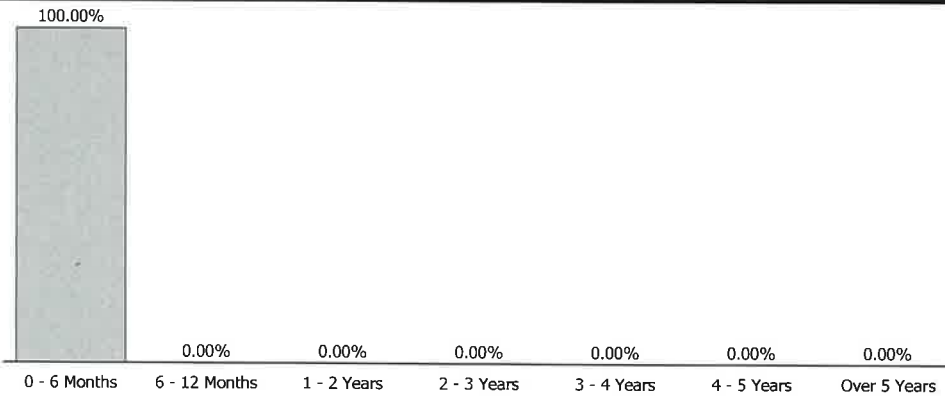
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.99%
Yield to Maturity at Market	1.91%
Duration to Worst	0.25
Weighted Average Days to Maturity	92



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- 2012 SINKING FUNDS-INTEREST - 66440116

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
U.S. Treasury Bond / Note												
US TREASURY NOTES		9128283N8	310,000.00	CITIGRP		99.99	309,963.73	254.35	116.60	0.25	0.25	1.91
DTD 01/02/2018 1.875% 12/31/2019												
US TREASURY NOTES		9128283N8	2,280,000.00	CITIGRP		99.99	2,279,733.24	1,425.43	689.70	0.25	0.25	1.91
DTD 01/02/2018 1.875% 12/31/2019												
US TREASURY NOTES		9128283N8	2,560,000.00	CITIGRP		99.99	2,559,700.48	600.48	487.99	0.25	0.25	1.91
DTD 01/02/2018 1.875% 12/31/2019												
US TREASURY NOTES		9128283N8	2,585,000.00	CITIGRP		99.99	2,584,697.56	202.44	65.12	0.25	0.25	1.91
DTD 01/02/2018 1.875% 12/31/2019												
Security Type Sub-Total			7,735,000.00				7,734,095.01	2,482.70	1,359.41	0.25	0.25	1.91
Managed Account Sub-Total			7,735,000.00				7,734,095.01	2,482.70	1,359.41	0.25	0.25	1.91
Securities Sub-Total			\$7,735,000.00				\$7,734,095.01	\$2,482.70	\$1,359.41	0.25	0.25	1.91%
Accrued Interest								\$36,651.92				
Total Investments							\$7,770,746.93					



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

CFX- 2013B SINKING FUNDS-INTEREST - 66440117

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	6,570,000.00	6,569,231.31	100.00
Managed Account Sub-Total	6,570,000.00	6,569,231.31	100.00%
Accrued Interest		31,131.62	
Total Portfolio	6,570,000.00	6,600,362.93	

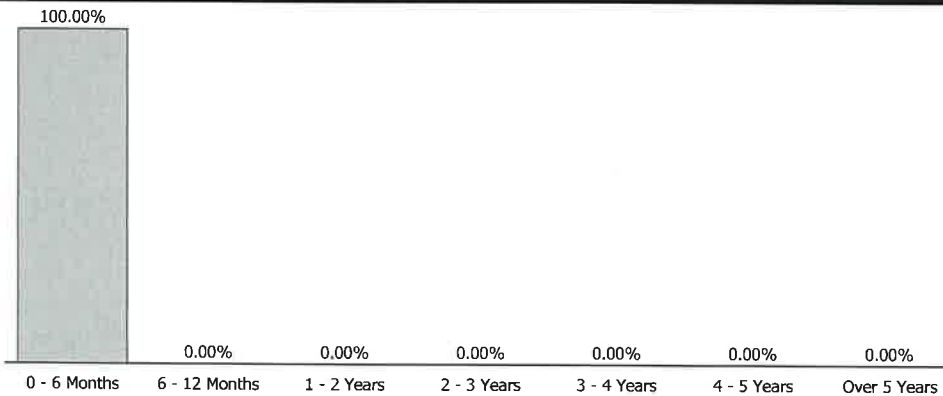
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.99%
Yield to Maturity at Market	1.91%
Duration to Worst	0.25
Weighted Average Days to Maturity	92



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- 2013B SINKING FUNDS-INTEREST - 66440117

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	250,000.00	CITIGRP		99.99	249,970.75	205.12	94.03	0.25	0.25	1.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	1,950,000.00	CITIGRP		99.99	1,949,771.85	1,219.12	589.87	0.25	0.25	1.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,170,000.00	CITIGRP		99.99	2,169,746.11	509.00	413.65	0.25	0.25	1.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,200,000.00	CITIGRP		99.99	2,199,742.60	172.29	55.42	0.25	0.25	1.91
Security Type Sub-Total		6,570,000.00				6,569,231.31	2,105.53	1,152.97	0.25	0.25	1.91
Managed Account Sub-Total		6,570,000.00				6,569,231.31	2,105.53	1,152.97	0.25	0.25	1.91
Securities Sub-Total		\$6,570,000.00				\$6,569,231.31	\$2,105.53	\$1,152.97	0.25	0.25	1.91%
Accrued Interest						\$31,131.62					
Total Investments						\$6,600,362.93					



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

CFX- 2013A SINKING FUNDS-INTEREST - 66440118

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,010,000.00	3,009,647.83	100.00
Managed Account Sub-Total	3,010,000.00	3,009,647.83	100.00%
Accrued Interest		14,262.75	
Total Portfolio	3,010,000.00	3,023,910.58	

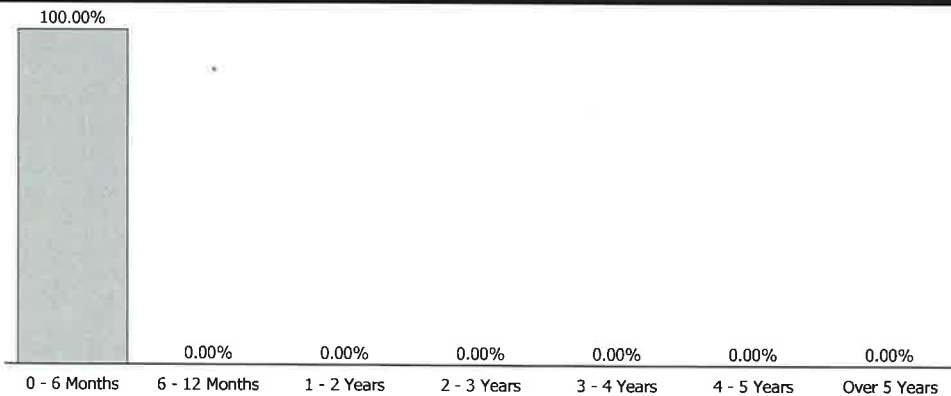
Unsettled Trades 0.00 0.00

Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.99%
Yield to Maturity at Market	1.91%
Duration to Worst	0.25
Weighted Average Days to Maturity	92



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- 2013A SINKING FUNDS-INTEREST - 66440118

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	100,000.00	CITIGRP		99.99	99,988.30	82.05	37.61	0.25	0.25	1.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	900,000.00	CITIGRP		99.99	899,894.70	562.67	272.25	0.25	0.25	1.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	1,000,000.00	CITIGRP		99.99	999,883.00	234.56	190.62	0.25	0.25	1.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	1,010,000.00	CITIGRP		99.99	1,009,881.83	79.10	25.44	0.25	0.25	1.91
Security Type Sub-Total		3,010,000.00				3,009,647.83	958.38	525.92	0.25	0.25	1.91
Managed Account Sub-Total		3,010,000.00				3,009,647.83	958.38	525.92	0.25	0.25	1.91
Securities Sub-Total		\$3,010,000.00				\$3,009,647.83	\$958.38	\$525.92	0.25	0.25	1.91%
Accrued Interest							\$14,262.75				
Total Investments						\$3,023,910.58					



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

CFX- 2013C SINKING FUNDS-INTEREST - 66440119

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	955,000.00	954,888.27	100.00
Managed Account Sub-Total	955,000.00	954,888.27	100.00%
Accrued Interest		4,525.23	
Total Portfolio	955,000.00	959,413.50	

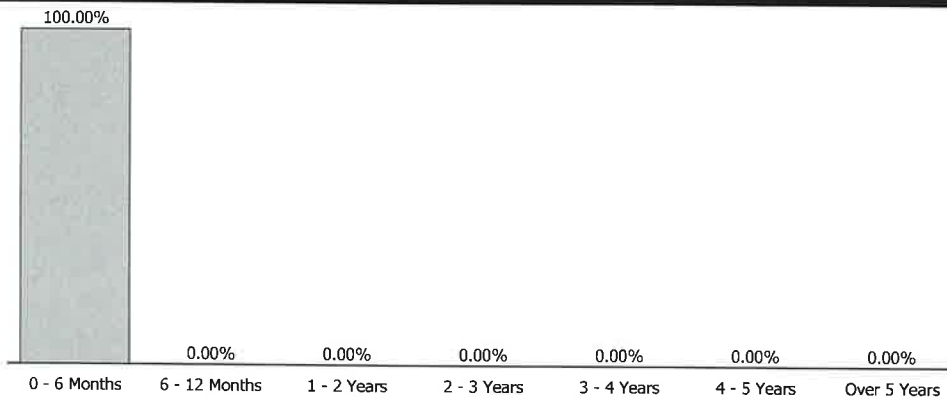
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.99%
Yield to Maturity at Market	1.91%
Duration to Worst	0.25
Weighted Average Days to Maturity	92



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- 2013C SINKING FUNDS-INTEREST - 66440119

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
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	35,000.00	CITIGRP		99.99	34,995.91	28.72	13.17	0.25	0.25	1.91
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	300,000.00	CITIGRP		99.99	299,964.90	187.56	90.75	0.25	0.25	1.91
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	300,000.00	CITIGRP		99.99	299,964.90	70.37	57.19	0.25	0.25	1.91
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	320,000.00	CITIGRP		99.99	319,962.56	25.06	8.06	0.25	0.25	1.91
Security Type Sub-Total			955,000.00				954,888.27	311.71	169.17	0.25	0.25	1.91
Managed Account Sub-Total			955,000.00				954,888.27	311.71	169.17	0.25	0.25	1.91
Securities Sub-Total			\$955,000.00				\$954,888.27	\$311.71	\$169.17	0.25	0.25	1.91%
Accrued Interest							\$4,525.23					
Total Investments							\$959,413.50					



Portfolio Summary and Statistics

For the Month Ending September 30, 2019

CFX- 2016 A SINKING FUNDS- INTEREST - 66440123

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	1,695,000.00	1,694,801.69	100.00
Managed Account Sub-Total	1,695,000.00	1,694,801.69	100.00%
Accrued Interest		8,031.68	
Total Portfolio	1,695,000.00	1,702,833.37	

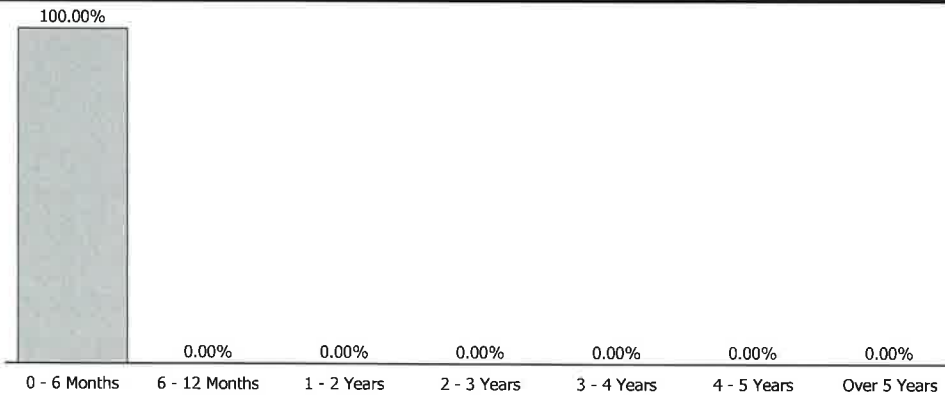
Unsettled Trades 0.00 0.00

Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.99%
Yield to Maturity at Market	1.91%
Duration to Worst	0.25
Weighted Average Days to Maturity	92



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- 2016 A SINKING FUNDS- INTEREST - 66440123

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
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	75,000.00	CITIGRP		99.99	74,991.23	61.54	28.22	0.25	0.25	1.91
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	500,000.00	CITIGRP		99.99	499,941.50	312.59	151.25	0.25	0.25	1.91
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	550,000.00	CITIGRP		99.99	549,935.65	129.01	104.84	0.25	0.25	1.91
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	570,000.00	CITIGRP		99.99	569,933.31	44.64	14.36	0.25	0.25	1.91
Security Type Sub-Total			1,695,000.00				1,694,801.69	547.78	298.67	0.25	0.25	1.91
Managed Account Sub-Total			1,695,000.00				1,694,801.69	547.78	298.67	0.25	0.25	1.91
Securities Sub-Total			\$1,695,000.00				\$1,694,801.69	\$547.78	\$298.67	0.25	0.25	1.91%
Accrued Interest							\$8,031.68					
Total Investments							\$1,702,833.37					



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

CFX- 2016 B SINKING FUNDS- INTEREST - 66440124

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	7,120,000.00	7,119,166.96	100.00
Managed Account Sub-Total	7,120,000.00	7,119,166.96	100.00%
Accrued Interest		33,737.77	
Total Portfolio	7,120,000.00	7,152,904.73	

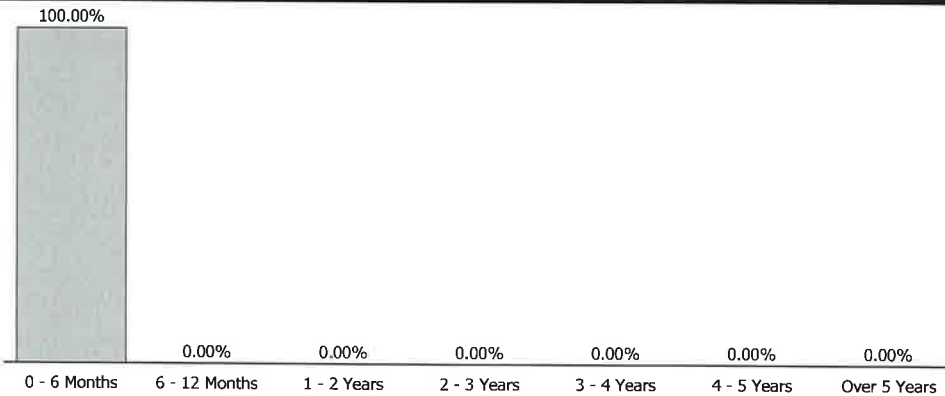
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.99%
Yield to Maturity at Market	1.91%
Duration to Worst	0.25
Weighted Average Days to Maturity	92



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- 2016 B SINKING FUNDS- INTEREST - 66440124

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	140,000.00	CITIGRP		99.99	139,983.62	114.87	52.66	0.25	0.25	1.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,260,000.00	CITIGRP		99.99	2,259,735.58	1,412.92	683.65	0.25	0.25	1.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,350,000.00	CITIGRP		99.99	2,349,725.05	551.22	447.96	0.25	0.25	1.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,370,000.00	CITIGRP		99.99	2,369,722.71	185.60	59.70	0.25	0.25	1.91
Security Type Sub-Total		7,120,000.00				7,119,166.96	2,264.61	1,243.97	0.25	0.25	1.91
Managed Account Sub-Total		7,120,000.00				7,119,166.96	2,264.61	1,243.97	0.25	0.25	1.91
Securities Sub-Total		\$7,120,000.00				\$7,119,166.96	\$2,264.61	\$1,243.97	0.25	0.25	1.91%
Accrued Interest							\$33,737.77				
Total Investments						\$7,152,904.73					



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

CFX- 2016 B DEBT SERVICE RESERVE FUNDS - 66440127

Account Summary

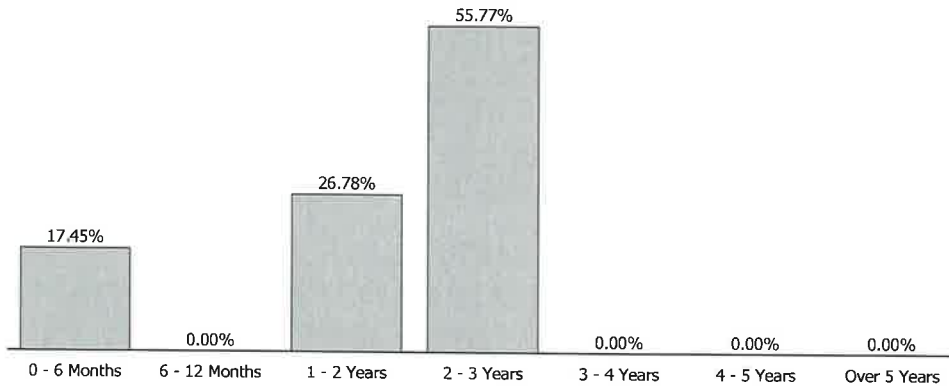
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	46,695,000.00	46,998,028.49	100.00
Managed Account Sub-Total	46,695,000.00	46,998,028.49	100.00%
Accrued Interest		237,369.55	
Total Portfolio	46,695,000.00	47,235,398.04	
 Unsettled Trades	 0.00	 0.00	

Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.99%
Yield to Maturity at Market	1.70%
Duration to Worst	1.72
Weighted Average Days to Maturity	646



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 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
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	500,000.00	CITIGRP		99.99	499,941.50	429.78	198.34	0.25	0.25	1.91
US TREASURY NOTES	DTD 01/02/2018 1.875% 12/31/2019	9128283N8	7,700,000.00	MORGAN_S		99.99	7,699,099.10	37,899.88	4,215.13	0.25	0.25	1.91
US TREASURY NOTES	DTD 06/30/2014 2.125% 06/30/2021	912828WR7	12,495,000.00	MERRILL		100.74	12,587,737.89	195,235.94	168,059.37	1.70	1.70	1.69
US TREASURY NOTES	DTD 01/03/2017 2.000% 12/31/2021	912828U81	26,000,000.00	MERRILL		100.81	26,211,250.00	19,296.87	39,277.42	2.18	2.18	1.63
Security Type Sub-Total			46,695,000.00				46,998,028.49	252,862.47	211,750.26	1.72	1.72	1.70
Managed Account Sub-Total			46,695,000.00				46,998,028.49	252,862.47	211,750.26	1.72	1.72	1.70
Securities Sub-Total			\$46,695,000.00				\$46,998,028.49	\$252,862.47	\$211,750.26	1.72	1.72	1.70%
Accrued Interest								\$237,369.55				
Total Investments							\$47,235,398.04					



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

CFX- JR LIEN SERIES 2015 TIFIA DSR - 66440128

Account Summary

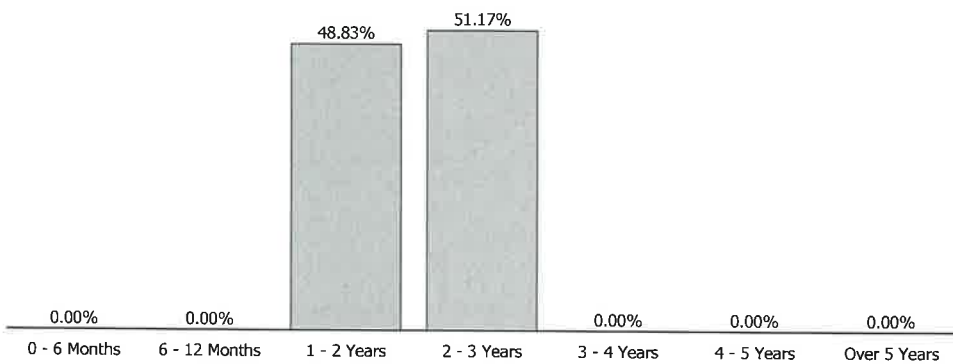
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	10,595,000.00	10,698,529.59	100.00
Managed Account Sub-Total	10,595,000.00	10,698,529.59	100.00%
Accrued Interest		61,806.78	
Total Portfolio	10,595,000.00	10,760,336.37	
Unsettled Trades	0.00	0.00	

Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.81%
Yield to Maturity at Market	1.71%
Duration to Worst	1.71
Weighted Average Days to Maturity	645



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2019**

CFX- JR LIEN SERIES 2015 TIFIA DSR - 66440128

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
UNITED STATES TREASURY NOTES DTD 12/31/2018 2.500% 12/31/2020		912828555	200,000.00	GOLDMAN		100.86	201,718.80	85.99	330.88	1.22	1.22	1.80
UNITED STATES TREASURY NOTES DTD 12/31/2018 2.500% 12/31/2020		912828555	4,980,000.00	CITIGRP		100.86	5,022,798.12	(3,500.32)	4,017.71	1.22	1.22	1.80
US TREASURY NOTES DTD 12/31/2014 2.125% 12/31/2021		912828G87	5,415,000.00	MERRILL		101.09	5,474,012.67	10,573.80	15,243.50	2.18	2.18	1.63
Security Type Sub-Total			10,595,000.00				10,698,529.59	7,159.47	19,592.09	1.71	1.71	1.71
Managed Account Sub-Total			10,595,000.00				10,698,529.59	7,159.47	19,592.09	1.71	1.71	1.71
Securities Sub-Total			\$10,595,000.00				\$10,698,529.59	\$7,159.47	\$19,592.09	1.71	1.71	1.71%
Accrued Interest								\$61,806.78				
Total Investments							\$10,760,336.37					



Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

CFX- SF-DSRA - 66440130

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	14,750,000.00	14,796,797.25	100.00
Managed Account Sub-Total	14,750,000.00	14,796,797.25	100.00%
Accrued Interest		74,788.55	
Total Portfolio	14,750,000.00	14,871,585.80	

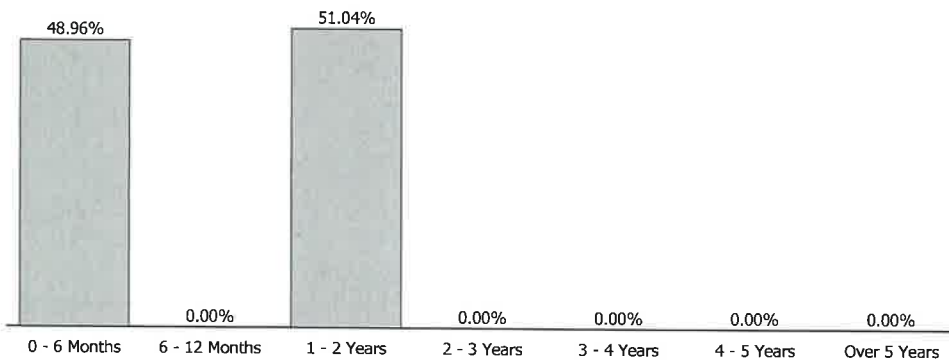
Unsettled Trades	0.00	0.00
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Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.75%
Yield to Maturity at Market	1.88%
Duration to Worst	0.75
Weighted Average Days to Maturity	279



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/31/2014 1.625% 12/31/2019	912828G95	7,250,000.00	CITIGRP		99.91	7,243,772.25	78,166.78	13,809.51	0.25	0.25	1.96
US TREASURY NOTES DTD 12/31/2013 2.375% 12/31/2020	912828A83	300,000.00	MERRILL		100.71	302,121.00	210.84	497.28	1.22	1.22	1.80
US TREASURY NOTES DTD 12/31/2013 2.375% 12/31/2020	912828A83	7,200,000.00	CITIGRP		100.71	7,250,904.00	107,154.00	85,467.67	1.22	1.22	1.80
Security Type Sub-Total		14,750,000.00				14,796,797.25	185,531.62	99,774.46	0.75	0.75	1.88
Managed Account Sub-Total		14,750,000.00				14,796,797.25	185,531.62	99,774.46	0.75	0.75	1.88
Securities Sub-Total		\$14,750,000.00				\$14,796,797.25	\$185,531.62	\$99,774.46	0.75	0.75	1.88%
Accrued Interest							\$74,788.55				
Total Investments						\$14,871,585.80					

REVENUE

REVENUE SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARING CURRENT YEAR TOLL REVENUE TO PREVIOUS YEAR
FISCAL YEAR 2020

	CURRENT MONTH - SEPTEMBER 2019				YEAR TO DATE @ SEPTEMBER 30, 2019			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	\$1,750,856	\$1,844,677	(\$93,822)	-5.09%	\$5,795,942	\$5,849,849	(\$53,907)	-0.92%
CONWAY MAIN PLAZA	\$4,476,632	\$4,901,772	(\$425,140)	-8.67%	\$15,243,483	\$15,653,263	(\$409,780)	-2.62%
PINE HILLS PLAZA	\$2,944,782	\$3,044,485	(\$99,703)	-3.27%	\$10,066,546	\$9,788,775	\$277,771	2.84%
HIAWASSEE PLAZA	\$1,938,482	\$2,033,299	(\$94,818)	-4.66%	\$6,671,297	\$6,512,671	\$158,626	2.44%
TOTAL EAST-WEST	\$11,110,751	\$11,824,233	(\$713,483)	-6.03%	\$37,777,268	\$37,804,559	(\$27,291)	-0.07%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	\$832,727	\$850,747	(\$18,019)	-2.12%	\$2,972,711	\$2,804,483	\$168,228	6.00%
BEACHLINE MAIN PLAZA	\$1,754,497	\$1,681,145	\$73,352	4.36%	\$6,152,878	\$5,589,847	\$563,031	10.07%
AIRPORT PLAZA	\$2,967,005	\$3,407,339	(\$440,334)	-12.92%	\$10,944,532	\$11,200,619	(\$256,087)	-2.29%
TOTAL BEACHLINE	\$5,554,230	\$5,939,231	(\$385,001)	-6.48%	\$20,070,120	\$19,594,950	\$475,171	2.42%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	\$3,312,840	\$3,537,960	(\$225,121)	-6.36%	\$12,083,219	\$11,633,953	\$449,267	3.86%
BOGGY CREEK PLAZA (SC)	\$3,798,750	\$3,931,675	(\$132,925)	-3.38%	\$13,330,125	\$12,715,802	\$614,323	4.83%
CURRY FORD PLAZA	\$2,470,646	\$2,582,410	(\$111,765)	-4.33%	\$8,650,531	\$8,339,723	\$310,808	3.73%
UNIVERSITY PLAZA	\$2,331,501	\$2,392,835	(\$61,334)	-2.56%	\$7,920,600	\$7,805,914	\$114,686	1.47%
TOTAL GREENEWAY	\$11,913,736	\$12,444,881	(\$531,145)	-4.27%	\$41,984,474	\$40,495,391	\$1,489,083	3.68%
WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)								
INDEPENDENCE PLAZA	\$2,267,553	\$2,263,817	\$3,736	0.17%	\$8,049,180	\$7,391,964	\$657,216	8.89%
FOREST LAKE PLAZA	\$2,656,335	\$2,623,186	\$33,148	1.26%	\$9,134,608	\$8,461,279	\$673,329	7.96%
PONKAN PLAZA	\$386,446	\$338,974	\$47,471	14.00%	\$1,298,388	\$1,087,298	\$211,090	19.41%
MT. PLYMOUTH PLAZA	\$101,161	\$98,429	\$2,732	2.78%	\$379,748	\$312,539	\$67,209	21.50%
TOTAL 429	\$5,411,494	\$5,324,407	\$87,087	1.64%	\$18,861,924	\$17,253,079	\$1,608,845	9.32%
JOHN LAND APOPKA EXPRESSWAY (SR 414)								
CORAL HILLS PLAZA	\$1,200,273	\$1,202,068	(\$1,795)	-0.15%	\$4,135,943	\$3,851,617	\$284,326	7.38%
TOTAL 414	\$1,200,273	\$1,202,068	(\$1,795)		\$4,135,943	\$3,851,617	\$284,326	
SR 453								
CORONADO PLAZA	\$145,020	\$114,211	\$30,809	26.98%	\$441,260	\$367,216	\$74,044	20.16%
TOTAL 453	\$145,020	\$114,211	\$30,809		\$441,260	\$367,216	\$74,044	
TOTAL SYSTEM	\$35,335,505	\$36,849,032	(\$1,513,527)	-4.11%	\$123,270,989	\$119,366,812	\$3,904,177	3.27%
CFX DISCOUNTS	(\$1,259,532)	(\$1,442,797)	\$183,265	-12.70%	(\$4,598,125)	(\$5,152,395)	\$554,270	-10.76%
NET SYSTEM REVENUE	\$34,075,973	\$35,406,235	(\$1,330,262)	-3.76%	\$118,672,864	\$114,214,417	\$4,458,447	3.90%

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

**All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2020

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	\$1,980,030	\$1,924,761	\$55,270	2.87%	\$5,302,579	\$5,114,202	\$188,377	3.68%
AUGUST	\$2,065,056	\$2,080,411	(\$15,355)	-0.74%	\$5,464,272	\$5,637,289	(\$173,018)	-3.07%
SEPTEMBER*	\$1,750,856	\$1,844,677	(\$93,822)	-5.09%	\$4,476,632	\$4,901,772	(\$425,140)	-8.67%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$5,795,942</u>	<u>\$5,849,849</u>	<u>(\$53,907)</u>		<u>\$15,243,483</u>	<u>\$15,653,263</u>	<u>(\$409,780)</u>	

	PINE HILLS PLAZA				HIWASSEE PLAZA			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	\$3,465,134	\$3,230,154	\$234,980	7.27%	\$2,337,250	\$2,120,967	\$216,283	10.20%
AUGUST	\$3,656,630	\$3,514,136	\$142,494	4.05%	\$2,395,565	\$2,358,405	\$37,160	1.58%
SEPTEMBER*	\$2,944,782	\$3,044,485	(\$99,703)	-3.27%	\$1,938,482	\$2,033,299	(\$94,818)	-4.66%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$10,066,546</u>	<u>\$9,788,775</u>	<u>\$277,771</u>		<u>\$6,671,297</u>	<u>\$6,512,671</u>	<u>\$158,626</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2020

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	\$1,109,338	\$979,323	\$130,016	13.28%	\$2,244,416	\$1,934,612	\$309,804	16.01%
AUGUST	\$1,030,645	\$974,413	\$56,231	5.77%	\$2,153,965	\$1,974,090	\$179,875	9.11%
SEPTEMBER*	\$832,727	\$850,747	(\$18,019)	-2.12%	\$1,754,497	\$1,681,145	\$73,352	4.36%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$2,972,711	\$2,804,483	\$168,228		\$6,152,878	\$5,589,847	\$563,031	

	AIRPORT PLAZA			
	FY 20	FY 19	+ OR -	%
JULY	\$3,989,609	\$3,900,136	\$89,473	2.29%
AUGUST	\$3,987,918	\$3,893,145	\$94,773	2.43%
SEPTEMBER*	\$2,967,005	\$3,407,339	(\$440,334)	-12.92%
OCTOBER				
NOVEMBER				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	\$10,944,532	\$11,200,619	(\$256,087)	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2020

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	\$4,462,852	\$4,057,819	\$405,033	9.98%	\$4,784,497	\$4,285,752	\$498,745	11.64%
AUGUST	\$4,307,527	\$4,038,173	\$269,354	6.67%	\$4,746,877	\$4,498,374	\$248,503	5.52%
SEPTEMBER*	\$3,312,840	\$3,537,960	(\$225,121)	-6.36%	\$3,798,750	\$3,931,675	(\$132,925)	-3.38%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$12,083,219</u>	<u>\$11,633,953</u>	<u>\$449,267</u>		<u>\$13,330,125</u>	<u>\$12,715,802</u>	<u>\$614,323</u>	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	\$3,068,976	\$2,787,656	\$281,320	10.09%	\$2,784,742	\$2,639,827	\$144,915	5.49%
AUGUST	\$3,110,910	\$2,969,657	\$141,253	4.76%	\$2,804,357	\$2,773,252	\$31,105	1.12%
SEPTEMBER*	\$2,470,646	\$2,582,410	(\$111,765)	-4.33%	\$2,331,501	\$2,392,835	(\$61,334)	-2.56%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$8,650,531</u>	<u>\$8,339,723</u>	<u>\$310,808</u>		<u>\$7,920,600</u>	<u>\$7,805,914</u>	<u>\$114,686</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2020

WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	\$2,908,705	\$2,516,678	\$392,028	15.58%	\$3,215,435	\$2,807,157	\$408,278	14.54%
AUGUST	\$2,872,921	\$2,611,469	\$261,452	10.01%	\$3,262,839	\$3,030,936	\$231,903	7.65%
SEPTEMBER*	\$2,267,553	\$2,263,817	\$3,736	0.17%	\$2,656,335	\$2,623,186	\$33,148	1.26%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$8,049,180	\$7,391,964	\$657,216		\$9,134,608	\$8,461,279	\$673,329	

	PONKAN PLAZA				MT. PLYMOUTH PLAZA			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	\$450,984	\$344,840	\$106,144	30.78%	\$146,317	\$96,402	\$49,915	51.78%
AUGUST	\$460,959	\$403,484	\$57,475	14.24%	\$132,271	\$117,707	\$14,563	12.37%
SEPTEMBER*	\$386,446	\$338,974	\$47,471	14.00%	\$101,161	\$98,429	\$2,732	2.78%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$1,298,388	\$1,087,298	\$211,090		\$379,748	\$312,539	\$67,209	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2020

JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	FY 20	FY 19	+ OR -	%
JULY	\$1,450,822	\$1,251,899	\$198,923	15.89%
AUGUST	\$1,484,848	\$1,397,650	\$87,198	6.24%
SEPTEMBER*	\$1,200,273	\$1,202,068	(\$1,795)	-0.15%
OCTOBER				
NOVEMBER				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	\$4,135,943	\$3,851,617	\$284,326	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

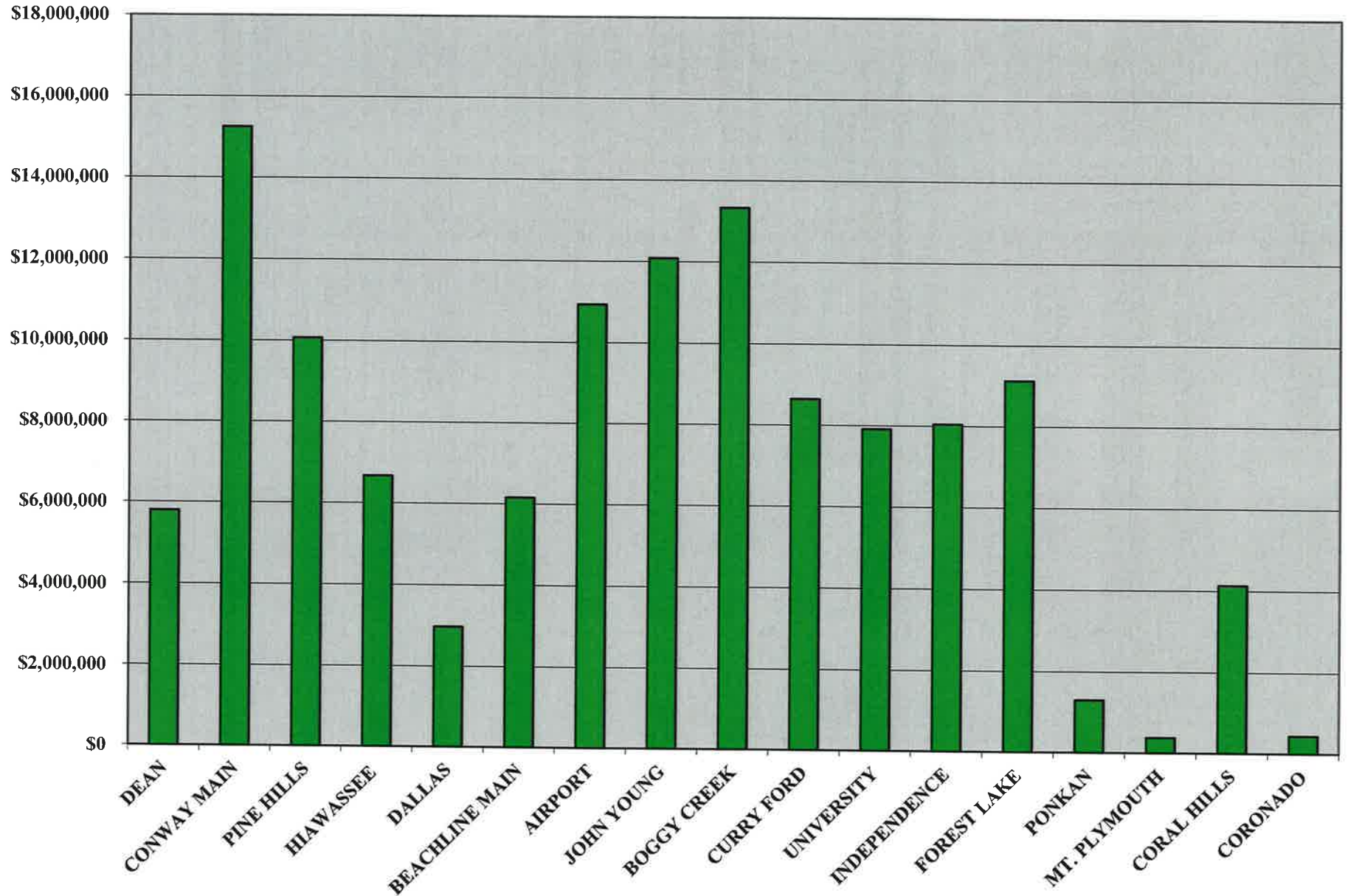
REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2020

SR 453

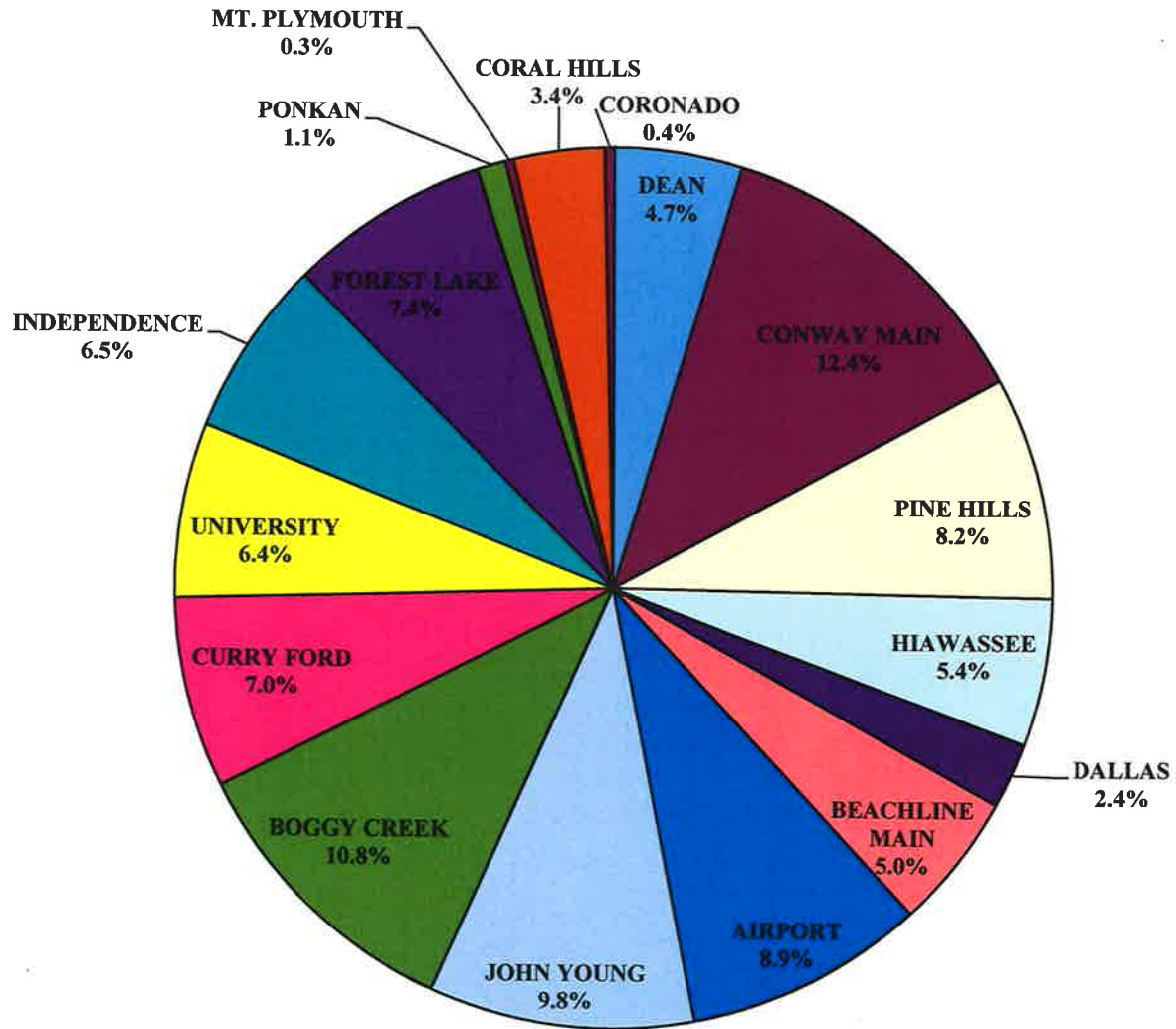
	CORONADO PLAZA			
	FY 20	FY 19	+ OR -	%
JULY	\$135,761	\$116,815	\$18,946	16.22%
AUGUST	\$160,479	\$136,190	\$24,288	17.83%
SEPTEMBER*	\$145,020	\$114,211	\$30,809	26.98%
OCTOBER				
NOVEMBER				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$441,260</u>	<u>\$367,216</u>	<u>\$74,044</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
YEAR TO DATE TOLL REVENUE BY PLAZA
AS OF SEPTEMBER 30, 2019 - FISCAL YEAR 20



CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PERCENT OF TOLL REVENUE BY PLAZA
AS OF SEPTEMBER 30, 2019 - FISCAL YEAR 2020



PROJECTION

**PROJECTED REVENUE SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2020**

	CURRENT MONTH - SEPTEMBER 2019				YEAR TO DATE @ SEPTEMBER 30, 2019			
	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	\$1,750,856	\$1,959,504	(\$208,648)	-10.65%	\$5,795,942	\$6,129,415	(\$333,473)	-5.44%
CONWAY MAIN PLAZA	\$4,476,632	\$5,074,009	(\$597,377)	-11.77%	\$15,243,483	\$16,045,057	(\$801,574)	-5.00%
PINE HILLS PLAZA	\$2,944,782	\$3,247,468	(\$302,686)	-9.32%	\$10,066,546	\$10,284,638	(\$218,092)	-2.12%
HIAWASSEE PLAZA	\$1,938,482	\$2,152,888	(\$214,407)	-9.96%	\$6,671,297	\$6,852,378	(\$181,081)	-2.64%
TOTAL EAST-WEST	\$11,110,751	\$12,433,868	(\$1,323,117)	-10.64%	\$37,777,268	\$39,311,488	(\$1,534,220)	-3.90%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	\$832,727	\$887,163	(\$54,436)	-6.14%	\$2,972,711	\$2,887,662	\$85,048	2.95%
BEACHLINE MAIN PLAZA	\$1,754,497	\$1,738,065	\$16,432	0.95%	\$6,152,878	\$5,715,042	\$437,836	7.66%
AIRPORT PLAZA	\$2,967,005	\$3,463,245	(\$496,240)	-14.33%	\$10,944,532	\$11,259,317	(\$314,785)	-2.80%
TOTAL BEACHLINE	\$5,554,230	\$6,088,474	(\$534,244)	-8.77%	\$20,070,120	\$19,862,021	\$208,100	1.05%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	\$3,312,840	\$3,728,904	(\$416,064)	-11.16%	\$12,083,219	\$12,180,177	(\$96,957)	-0.80%
BOGGY CREEK PLAZA (SC)	\$3,798,750	\$4,211,517	(\$412,767)	-9.80%	\$13,330,125	\$13,512,057	(\$181,932)	-1.35%
CURRY FORD PLAZA	\$2,470,646	\$2,844,173	(\$373,527)	-13.13%	\$8,650,531	\$9,021,990	(\$371,459)	-4.12%
UNIVERSITY PLAZA	\$2,331,501	\$2,559,257	(\$227,756)	-8.90%	\$7,920,600	\$8,215,867	(\$295,268)	-3.59%
TOTAL GREENEWAY	\$11,913,736	\$13,343,850	(\$1,430,114)	-10.72%	\$41,984,474	\$42,930,091	(\$945,616)	-2.20%
WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)								
INDEPENDENCE PLAZA	\$2,267,553	\$2,367,383	(\$99,830)	-4.22%	\$8,049,180	\$7,653,967	\$395,213	5.16%
FOREST LAKE PLAZA	\$2,656,335	\$2,745,924	(\$89,589)	-3.26%	\$9,134,608	\$8,810,773	\$323,835	3.68%
PONKAN PLAZA	\$386,446	\$369,603	\$16,842	4.56%	\$1,298,388	\$1,190,361	\$108,027	9.08%
MT. PLYMOUTH PLAZA	\$101,161	\$117,122	(\$15,961)	-13.63%	\$379,748	\$374,600	\$5,148	1.37%
TOTAL 429	\$5,411,494	\$5,600,032	(\$188,538)	-3.37%	\$18,861,924	\$18,029,701	\$832,223	4.62%
JOHN LAND APOPKA EXPRESSWAY (SR 414)								
CORAL HILLS PLAZA	\$1,200,273	\$1,269,759	(\$69,486)	-5.47%	\$4,135,943	\$4,049,438	\$86,505	2.14%
TOTAL 414	\$1,200,273	\$1,269,759	(\$69,486)		\$4,135,943	\$4,049,438	\$86,505	
SR 453								
CORONADO PLAZA	\$145,020	\$133,518	\$11,502	8.61%	\$441,260	\$437,220	\$4,040	0.92%
TOTAL 453	\$145,020	\$133,518	\$11,502		\$441,260	\$437,220	\$4,040	
TOTAL SYSTEM	\$35,335,505	\$38,869,501	(\$3,533,996)	-9.09%	\$123,270,989	\$124,619,958	(\$1,348,969)	-1.08%
CFX DISCOUNTS	(\$1,259,532)	(\$1,645,767)	\$386,235	-23.47%	(\$4,598,125)	(\$5,270,621)	\$672,496	-12.76%
NET SYSTEM REVENUE	\$34,075,973	\$37,223,734	(\$3,147,762)	-8.46%	\$118,672,864	\$119,349,337	(\$676,473)	-0.57%

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2020

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%
JULY	\$1,980,030	\$2,058,655	(\$78,625)	-3.82%	\$5,302,579	\$5,373,915	(\$71,335)	-1.33%
AUGUST	\$2,065,056	\$2,111,257	(\$46,200)	-2.19%	\$5,464,272	\$5,597,134	(\$132,862)	-2.37%
SEPTEMBER*	\$1,750,856	\$1,959,504	(\$208,648)	-10.65%	\$4,476,632	\$5,074,009	(\$597,377)	-11.77%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$5,795,942</u>	<u>\$6,129,415</u>	<u>(\$333,473)</u>		<u>\$15,243,483</u>	<u>\$16,045,057</u>	<u>(\$801,574)</u>	

	PINE HILLS PLAZA				HIWASSEE PLAZA			
	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%
JULY	\$3,465,134	\$3,466,800	(\$1,666)	-0.05%	\$2,337,250	\$2,290,799	\$46,451	2.03%
AUGUST	\$3,656,630	\$3,570,370	\$86,260	2.42%	\$2,395,565	\$2,408,690	(\$13,125)	-0.54%
SEPTEMBER*	\$2,944,782	\$3,247,468	(\$302,686)	-9.32%	\$1,938,482	\$2,152,888	(\$214,407)	-9.96%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$10,066,546</u>	<u>\$10,284,638</u>	<u>(\$218,092)</u>		<u>\$6,671,297</u>	<u>\$6,852,378</u>	<u>(\$181,081)</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2020

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%
JULY	\$1,109,338	\$1,033,955	\$75,383	7.29%	\$2,244,416	\$2,029,407	\$215,010	10.59%
AUGUST	\$1,030,645	\$966,544	\$64,101	6.63%	\$2,153,965	\$1,947,570	\$206,394	10.60%
SEPTEMBER*	\$832,727	\$887,163	(\$54,436)	-6.14%	\$1,754,497	\$1,738,065	\$16,432	0.95%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$2,972,711</u>	<u>\$2,887,662</u>	<u>\$85,048</u>		<u>\$6,152,878</u>	<u>\$5,715,042</u>	<u>\$437,836</u>	

	AIRPORT PLAZA			
	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%
JULY	\$3,989,609	\$3,998,106	(\$8,497)	-0.21%
AUGUST	\$3,987,918	\$3,797,965	\$189,953	5.00%
SEPTEMBER*	\$2,967,005	\$3,463,245	(\$496,240)	-14.33%
OCTOBER				
NOVEMBER				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$10,944,532</u>	<u>\$11,259,317</u>	<u>(\$314,785)</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2020

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%
JULY	\$4,462,852	\$4,367,442	\$95,410	2.18%	\$4,784,497	\$4,677,153	\$107,344	2.30%
AUGUST	\$4,307,527	\$4,083,831	\$223,696	5.48%	\$4,746,877	\$4,623,387	\$123,490	2.67%
SEPTEMBER*	\$3,312,840	\$3,728,904	(\$416,064)	-11.16%	\$3,798,750	\$4,211,517	(\$412,767)	-9.80%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$12,083,219	\$12,180,177	(\$96,957)		\$13,330,125	\$13,512,057	(\$181,932)	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%
JULY	\$3,068,976	\$3,077,188	(\$8,213)	-0.27%	\$2,784,742	\$2,835,718	(\$50,976)	-1.80%
AUGUST	\$3,110,910	\$3,100,629	\$10,281	0.33%	\$2,804,357	\$2,820,893	(\$16,536)	-0.59%
SEPTEMBER*	\$2,470,646	\$2,844,173	(\$373,527)	-13.13%	\$2,331,501	\$2,559,257	(\$227,756)	-8.90%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$8,650,531	\$9,021,990	(\$371,459)		\$7,920,600	\$8,215,867	(\$295,268)	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2020

WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%
JULY	\$2,908,705	\$2,672,671	\$236,034	8.83%	\$3,215,435	\$3,002,855	\$212,579	7.08%
AUGUST	\$2,872,921	\$2,613,912	\$259,009	9.91%	\$3,262,839	\$3,061,994	\$200,845	6.56%
SEPTEMBER*	\$2,267,553	\$2,367,383	(\$99,830)	-4.22%	\$2,656,335	\$2,745,924	(\$89,589)	-3.26%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$8,049,180</u>	<u>\$7,653,967</u>	<u>\$395,213</u>		<u>\$9,134,608</u>	<u>\$8,810,773</u>	<u>\$323,835</u>	

	PONKAN PLAZA				MT. PLYMOUTH PLAZA			
	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%
JULY	\$450,984	\$395,872	\$55,112	13.92%	\$146,317	\$122,067	\$24,250	19.87%
AUGUST	\$460,959	\$424,886	\$36,073	8.49%	\$132,271	\$135,411	(\$3,140)	-2.32%
SEPTEMBER*	\$386,446	\$369,603	\$16,842	4.56%	\$101,161	\$117,122	(\$15,961)	-13.63%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$1,298,388</u>	<u>\$1,190,361</u>	<u>\$108,027</u>		<u>\$379,748</u>	<u>\$374,600</u>	<u>\$5,148</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2020

JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%
JULY	\$1,450,822	\$1,354,314	\$96,508	7.13%
AUGUST	\$1,484,848	\$1,425,365	\$59,483	4.17%
SEPTEMBER*	\$1,200,273	\$1,269,759	(\$69,486)	-5.47%
OCTOBER				
NOVEMBER				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$4,135,943</u>	<u>\$4,049,438</u>	<u>\$86,505</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

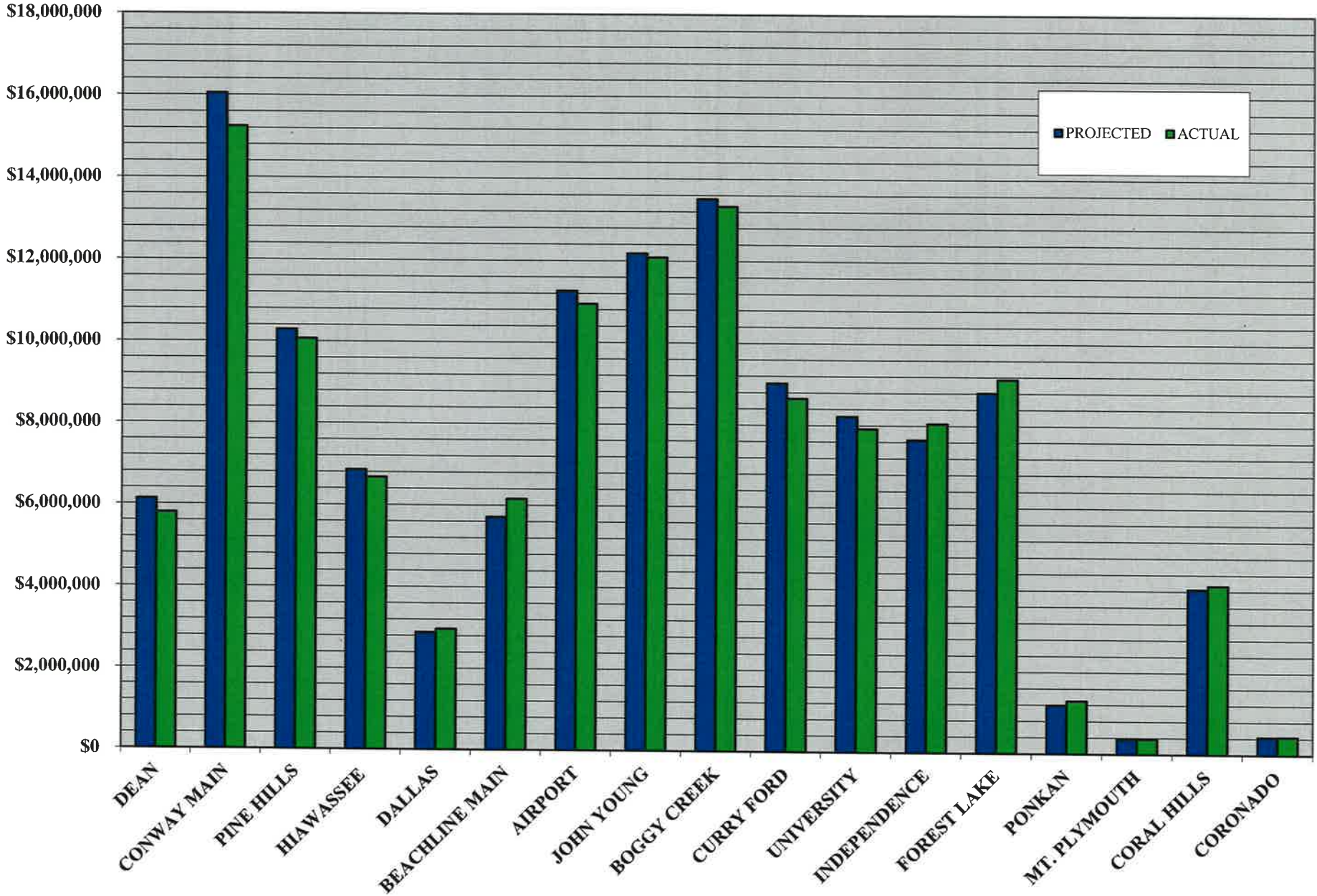
PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
 FISCAL YEAR 2020

SR 453

CORONADO PLAZA				
	ACTUAL FY 20	PROJECTED FY 20	+ OR -	%
JULY	\$135,761	\$146,808	(\$11,047)	-7.52%
AUGUST	\$160,479	\$156,894	\$3,585	2.28%
SEPTEMBER*	\$145,020	\$133,518	\$11,502	8.61%
OCTOBER				
NOVEMBER				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$441,260</u>	<u>\$437,220</u>	<u>\$4,040</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED VS. ACTUAL TOLL REVENUE
AS OF SEPTEMBER 30, 2019 - FISCAL YEAR 2020



REVENUE
5 YEARS

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
NET REVENUE ANALYSIS
 FISCAL YEAR 2016 THROUGH FISCAL YEAR 2020
 (000's)

	FY 16	FY 17	FY 18	FY 19	FY 20
JULY	\$30,816	\$33,958	\$36,009	\$38,990	\$42,228
AUGUST	\$30,505	\$34,450	\$37,115	\$39,818	\$42,369
SEPTEMBER	\$29,886	\$33,315	\$18,544	\$35,406	\$34,076
OCTOBER	\$32,325	\$30,615	\$38,171	\$38,018	
NOVEMBER	\$30,553	\$34,295	\$37,051	\$36,239	
DECEMBER	\$32,592	\$35,619	\$37,827	\$39,184	
JANUARY	\$31,324	\$35,452	\$38,236	\$40,019	
FEBRUARY	\$32,758	\$34,313	\$37,143	\$38,843	
MARCH	\$36,394	\$39,753	\$41,819	\$44,273	
APRIL	\$34,080	\$36,908	\$39,329	\$41,851	
MAY	\$34,481	\$37,568	\$39,156	\$42,795	
JUNE	\$33,560	\$35,697	\$38,212	\$39,894	
TOTALS	\$389,274	\$421,943	\$438,612	\$475,330	\$118,673

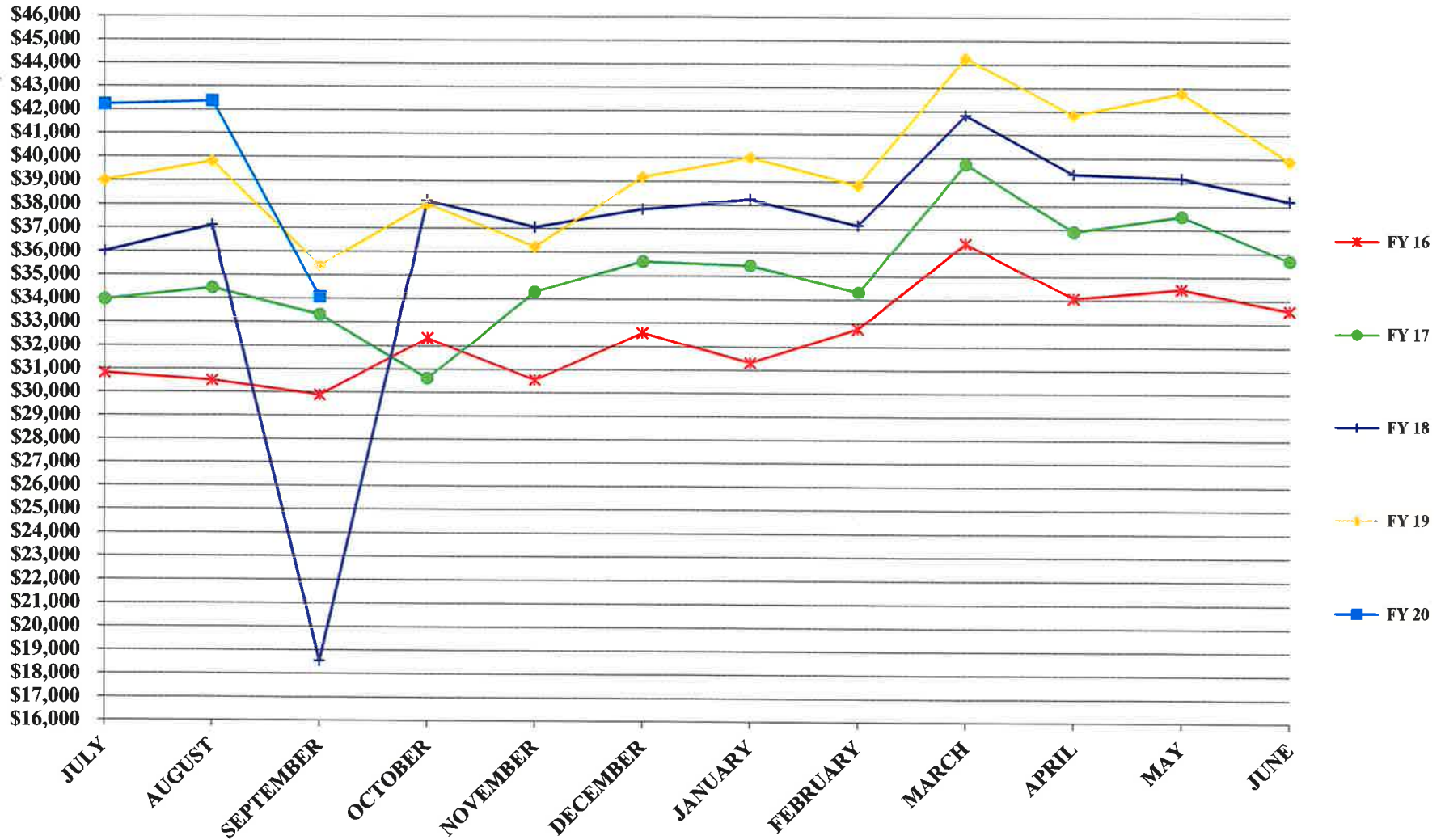
*Restated in September of 2018 to include image revenue.

**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.

****All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

**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.

****All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

TRAFFIC

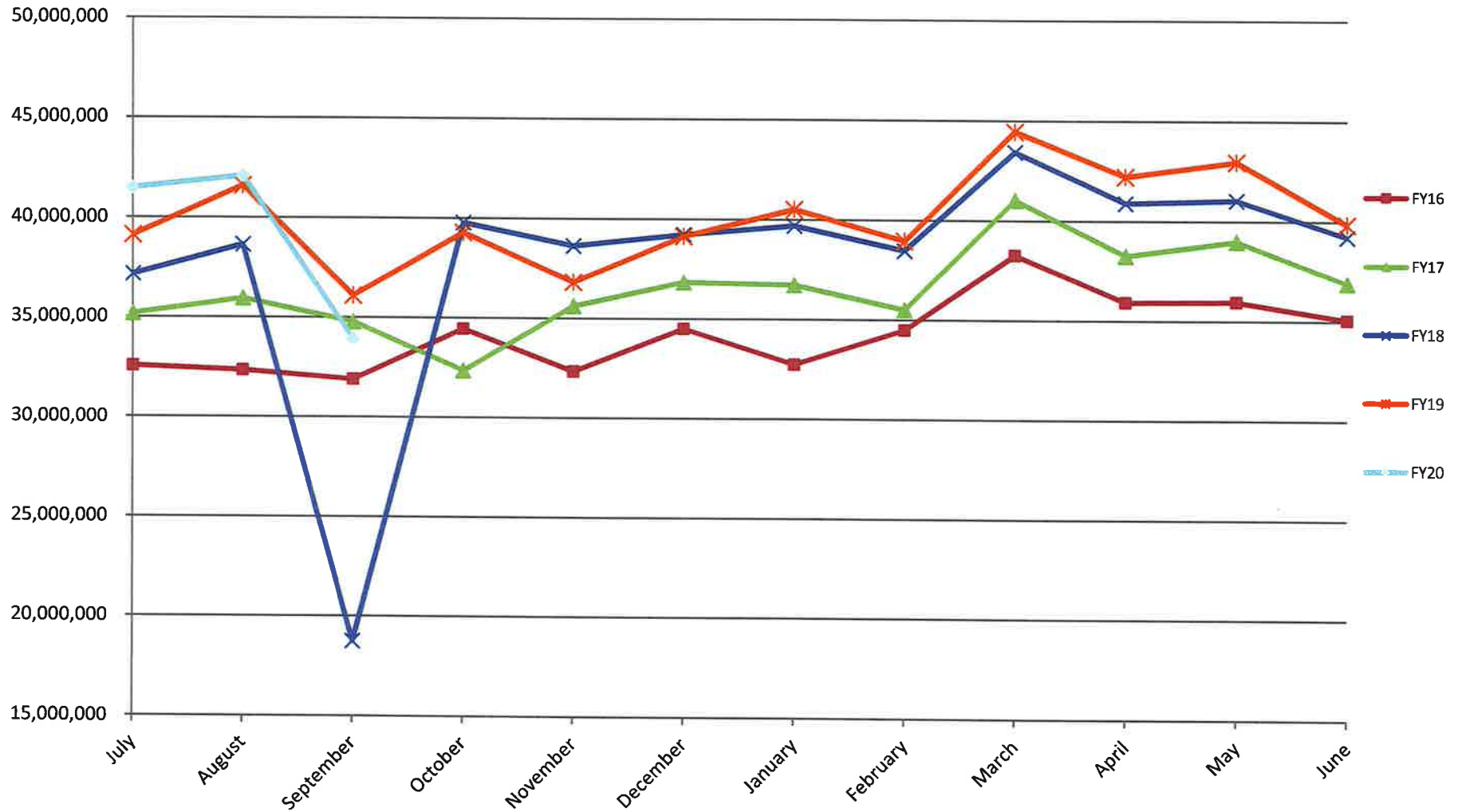
TRAFFIC SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2020

	CURRENT MONTH - SEPTEMBER 2019				YEAR TO DATE @ SEPTEMBER 30, 2019			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	2,042,869	2,205,937	(163,068)	-7.39%	6,761,657	6,985,805	(224,148)	-3.21%
CONWAY MAIN PLAZA	4,099,015	4,594,261	(495,246)	-10.78%	13,973,430	14,669,857	(696,427)	-4.75%
PINE HILLS PLAZA	2,692,161	2,837,091	(144,930)	-5.11%	9,222,250	9,110,923	111,327	1.22%
HIWASSEE PLAZA	2,328,123	2,502,049	(173,926)	-6.95%	8,021,761	8,014,372	7,389	0.09%
TOTAL EAST-WEST	11,162,168	12,139,338	(977,170)	-8.05%	37,979,098	38,780,957	(801,859)	-2.07%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	1,368,627	1,462,581	(93,954)	-6.42%	4,942,141	4,836,179	105,962	2.19%
BEACHLINE MAIN PLAZA	1,702,267	1,729,392	(27,125)	-1.57%	6,016,080	5,744,159	271,921	4.73%
AIRPORT PLAZA	2,734,751	2,979,960	(245,209)	-8.23%	9,606,490	9,818,783	(212,293)	-2.16%
TOTAL BEACHLINE	5,805,645	6,171,933	(366,288)	-5.93%	20,564,711	20,399,121	165,590	0.81%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	2,721,302	2,965,693	(244,391)	-8.24%	9,812,442	9,750,631	61,811	0.63%
BOGGY CREEK PLAZA (SC)	2,997,461	3,177,240	(179,779)	-5.66%	10,417,065	10,262,502	154,563	1.51%
CURRY FORD PLAZA	2,763,244	2,967,431	(204,187)	-6.88%	9,603,989	9,544,619	59,370	0.62%
UNIVERSITY PLAZA	2,631,072	2,793,945	(162,873)	-5.83%	8,918,294	9,085,087	(166,793)	-1.84%
TOTAL GREENEWAY	11,113,080	11,904,309	(791,229)	-6.65%	38,751,790	38,642,839	108,951	0.28%
WESTERN BELTWAY/WEKIVA PARKWAY (SR429)								
INDEPENDENCE PLAZA	1,931,819	2,002,653	(70,834)	-3.54%	6,792,421	6,493,637	298,784	4.60%
FOREST LAKE PLAZA	2,051,303	2,084,683	(33,380)	-1.60%	7,023,379	6,715,730	307,649	4.58%
PONKAN PLAZA	425,849	386,893	38,956	10.07%	1,446,356	1,240,127	206,229	16.63%
MT. PLYMOUTH PLAZA	112,475	114,781	(2,306)	-2.01%	399,997	365,797	34,200	9.35%
TOTAL SR 429	4,521,447	4,589,010	(67,563)	-1.47%	15,662,152	14,815,291	846,861	5.72%
JOHN LAND APOPKA EXPRESSWAY (SR414)								
CORAL HILLS PLAZA	1,118,712	1,144,464	(25,752)	-2.25%	3,848,299	3,657,585	190,714	5.21%
TOTAL SR 414	1,118,712	1,144,464	(25,752)		3,848,299	3,657,585	190,714	
SR453								
CORONADO PLAZA	204,765	161,333	43,432	26.92%	677,609	522,780	154,829	29.62%
TOTAL SR 453	204,765	161,333	43,432		677,609	522,780	154,829	
TOTAL SYSTEM	33,925,816	36,110,387	(2,184,571)	-6.05%	117,483,660	116,818,573	665,087	0.57%

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

**All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
5 YEAR TRAFFIC COMPARISON
AS OF SEPTEMBER 30, 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.

***All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2020

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	2,297,138	2,291,463	5,675	0.25%	4,855,447	4,785,989	69,458	1.45%
AUGUST	2,421,650	2,488,405	(66,755)	-2.68%	5,018,968	5,289,607	(270,639)	-5.12%
SEPTEMBER*	2,042,869	2,205,937	(163,068)	-7.39%	4,099,015	4,594,261	(495,246)	-10.78%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>6,761,657</u>	<u>6,985,805</u>	<u>(224,148)</u>		<u>13,973,430</u>	<u>14,669,857</u>	<u>(696,427)</u>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	3,170,283	2,997,282	173,001	5.77%	2,812,323	2,608,953	203,370	7.80%
AUGUST	3,359,806	3,276,550	83,256	2.54%	2,881,316	2,903,370	(22,054)	-0.76%
SEPTEMBER*	2,692,161	2,837,091	(144,930)	-5.11%	2,328,123	2,502,049	(173,926)	-6.95%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>9,222,250</u>	<u>9,110,923</u>	<u>111,327</u>		<u>8,021,761</u>	<u>8,014,372</u>	<u>7,389</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2020

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	1,840,252	1,689,965	150,287	8.89%	2,164,900	1,988,135	176,765	8.89%
AUGUST	1,733,261	1,683,633	49,628	2.95%	2,148,913	2,026,632	122,281	6.03%
SEPTEMBER*	1,368,627	1,462,581	(93,954)	-6.42%	1,702,267	1,729,392	(27,125)	-1.57%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>4,942,141</u>	<u>4,836,179</u>	<u>105,962</u>		<u>6,016,080</u>	<u>5,744,159</u>	<u>271,921</u>	

	AIRPORT PLAZA			
	FY 20	FY 19	+ OR -	%
JULY	3,430,008	3,420,347	9,661	0.28%
AUGUST	3,441,731	3,418,476	23,255	0.68%
SEPTEMBER*	2,734,751	2,979,960	(245,209)	-8.23%
OCTOBER				
NOVEMBER				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>9,606,490</u>	<u>9,818,783</u>	<u>(212,293)</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

**TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2020**

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	3,585,917	3,374,614	211,303	6.26%	3,693,945	3,443,606	250,339	7.27%
AUGUST	3,505,222	3,410,324	94,898	2.78%	3,725,659	3,641,656	84,003	2.31%
SEPTEMBER*	2,721,302	2,965,693	(244,391)	-8.24%	2,997,461	3,177,240	(179,779)	-5.66%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>9,812,442</u>	<u>9,750,631</u>	<u>61,811</u>		<u>10,417,065</u>	<u>10,262,502</u>	<u>154,563</u>	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	3,390,226	3,180,885	209,341	6.58%	3,120,051	3,061,021	59,030	1.93%
AUGUST	3,450,519	3,396,303	54,216	1.60%	3,167,170	3,230,121	(62,951)	-1.95%
SEPTEMBER*	2,763,244	2,967,431	(204,187)	-6.88%	2,631,072	2,793,945	(162,873)	-5.83%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>9,603,989</u>	<u>9,544,619</u>	<u>59,370</u>		<u>8,918,294</u>	<u>9,085,087</u>	<u>(166,793)</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2020

WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	2,426,524	2,185,858	240,666	11.01%	2,458,878	2,225,459	233,419	10.49%
AUGUST	2,434,078	2,305,126	128,952	5.59%	2,513,197	2,405,588	107,609	4.47%
SEPTEMBER*	1,931,819	2,002,653	(70,834)	-3.54%	2,051,303	2,084,683	(33,380)	-1.60%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>6,792,421</u>	<u>6,493,637</u>	<u>298,784</u>		<u>7,023,379</u>	<u>6,715,730</u>	<u>307,649</u>	

	PONKAN PLAZA				MT. PLYMOUTH PLAZA			
	FY 20	FY 19	+ OR -	%	FY 20	FY 19	+ OR -	%
JULY	507,664	396,915	110,749	27.90%	144,459	114,354	30,105	26.33%
AUGUST	512,843	456,319	56,524	12.39%	143,063	136,662	6,401	4.68%
SEPTEMBER*	425,849	386,893	38,956	10.07%	112,475	114,781	(2,306)	-2.01%
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>1,446,356</u>	<u>1,240,127</u>	<u>206,229</u>		<u>399,997</u>	<u>365,797</u>	<u>34,200</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2020

JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	FY 20	FY 19	+ OR -	%
JULY	1,346,184	1,187,998	158,186	13.32%
AUGUST	1,383,403	1,325,123	58,280	4.40%
SEPTEMBER*	1,118,712	1,144,464	(25,752)	-2.25%
OCTOBER				
NOVEMBER				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>3,848,299</u>	<u>3,657,585</u>	<u>190,714</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2020

SR 453

	CORONADO PLAZA			
	FY 20	FY 19	+ OR -	%
JULY	233,613	168,437	65,176	38.69%
AUGUST	239,232	193,010	46,222	23.95%
SEPTEMBER	204,765	161,333	43,432	26.92%
OCTOBER				
NOVEMBER				
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>677,609</u>	<u>522,780</u>	<u>154,829</u>	

*All plazas had tolls suspended in FY 20 due to Hurricane Dorian from the afternoon of 9/1/19 through 9/5/19.

REVENUE BY TYPE

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
REVENUE BY COLLECTION METHOD
FISCAL YEAR 2020

YEAR TO DATE @ SEPTEMBER 30, 2019

REVENUE COMPARISON BY PLAZA

	<u>TOTAL E-PASS*</u>	<u>% E-PASS</u>	<u>TOTAL CASH</u>	<u>% CASH</u>	<u>TOTAL PBP</u>	<u>% PBP</u>
EAST-WEST EXPRESSWAY (SR 408)						
DEAN PLAZA	\$4,712,464	81.31%	\$356,806	6.16%	\$726,672	12.54%
CONWAY MAIN PLAZA	\$12,199,515	80.03%	\$1,097,093	7.20%	\$1,946,875	12.77%
PINE HILLS PLAZA	\$7,996,432	79.44%	\$807,399	8.02%	\$1,262,714	12.54%
HIAWASSEE PLAZA	\$5,373,184	80.54%	\$508,313	7.62%	\$789,801	11.84%
BEACHLINE EXPRESSWAY (SR 528)						
DALLAS PLAZA	\$2,173,961	73.13%	\$471,601	15.86%	\$327,148	11.01%
BEACHLINE MAIN PLAZA	\$4,696,898	76.34%	\$836,357	13.59%	\$619,622	10.07%
AIRPORT PLAZA	\$8,910,277	81.41%	\$1,284,447	11.74%	\$749,809	6.85%
CENTRAL FLORIDA GREENEWAY (SR 417)						
JOHN YOUNG PLAZA (SC)	\$9,288,630	76.87%	\$1,245,790	10.31%	\$1,548,799	12.82%
BOGGY CREEK PLAZA (SC)	\$10,623,411	79.69%	\$1,061,947	7.97%	\$1,644,766	12.34%
CURRY FORD PLAZA	\$7,165,812	82.84%	\$522,025	6.03%	\$962,694	11.13%
UNIVERSITY PLAZA	\$6,410,428	80.93%	\$518,545	6.55%	\$991,627	12.52%
WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)						
INDEPENDENCE PLAZA	\$6,467,335	80.35%	\$705,939	8.77%	\$875,905	10.88%
FOREST LAKE PLAZA	\$7,330,154	80.25%	\$685,205	7.50%	\$1,119,248	12.25%
PONKAN PLAZA	\$1,091,952	84.10%	\$0	0.00%	\$206,436	15.90%
MT. PLYMOUTH PLAZA	\$328,920	86.62%	\$0	0.00%	\$50,828	13.38%
JOHN LAND APOPKA EXPRESSWAY (SR 414)						
CORAL HILLS	\$3,354,809	81.11%	\$306,153	7.40%	\$474,981	11.48%
SR 453						
CORONADO PLAZA	\$377,939	85.65%	\$0	0.00%	\$63,321	14.35%
TOTALS	<u>\$98,502,121</u>	79.91%	<u>\$10,407,622</u>	8.44%	<u>\$14,361,247</u>	11.65%
CFX DISCOUNTS	<u>\$4,598,125</u>		<u>\$0</u>		<u>\$0</u>	
NET TOLL REVENUES	<u>\$93,903,996</u>	79.13%	<u>\$10,407,622</u>	8.77%	<u>\$14,361,247</u>	12.10%

* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
REVENUE BY COLLECTION METHOD
FISCAL YEAR 2020

TOTAL REVENUE BY MONTH

	<u>NET E-PASS* TOLL REVENUE</u>	<u>% OF TOTAL</u>	<u>CASH REVENUE</u>	<u>% OF TOTAL</u>	<u>PBP TOLL REVENUE</u>	<u>% OF TOTAL</u>	<u>TOTAL REVENUE</u>
JULY	\$33,184,688	78.58%	\$4,084,635	9.67%	\$4,958,485	11.74%	\$42,227,808
AUGUST	\$33,836,853	79.86%	\$3,644,300	8.60%	\$4,887,930	11.54%	\$42,369,083
SEPTEMBER	\$26,882,454	78.89%	\$2,678,687	7.86%	\$4,514,832	13.25%	\$34,075,973
OCTOBER							
NOVEMBER							
DECEMBER							
JANUARY							
FEBRUARY							
MARCH							
APRIL							
MAY							
JUNE							
TOTAL	<u><u>\$93,903,996</u></u>	79.13%	<u><u>\$10,407,622</u></u>	8.77%	<u><u>\$14,361,247</u></u>	12.10%	<u><u>\$118,672,864</u></u>

* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

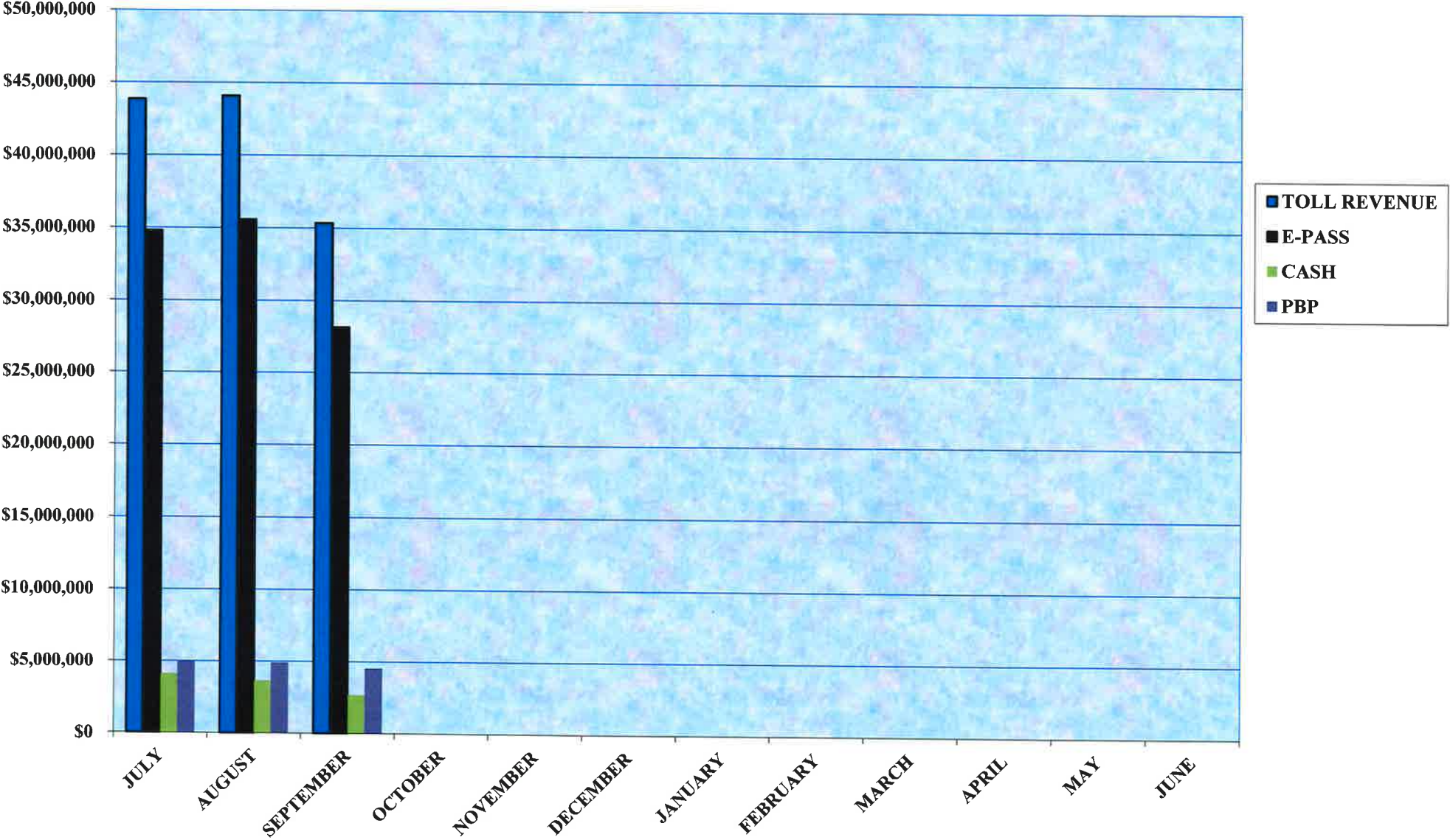
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CFX DISCOUNTS
 FISCAL YEAR 2020

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	\$34,794,327	\$1,115,562	\$494,077	\$33,184,688	4.63%	4.32%
AUGUST	\$35,565,807	\$1,205,191	\$523,763	\$33,836,853	4.86%	4.61%
SEPTEMBER	\$28,141,987	\$892,799	\$366,733	\$26,882,454	4.48%	4.26%
OCTOBER						
NOVEMBER						
DECEMBER						
JANUARY						
FEBRUARY						
MARCH						
APRIL						
MAY						
JUNE						
YEAR TO DATE	<u>\$98,502,121</u>	<u>\$3,213,552</u>	<u>\$1,384,573</u>	<u>\$93,903,996</u>	4.67%	4.41%

*THE BELTWAY DISCOUNT IS GIVEN TO ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
REVENUE BY TYPE COMPARED TO TOTAL TOLL REVENUE *
 FISCAL YEAR 2020



*E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC BY COLLECTION METHOD
FISCAL YEAR 2020

YEAR TO DATE @ SEPTEMBER 30, 2019

TRAFFIC COMPARISON BY PLAZA

	<u>TOTAL E-PASS TRAFFIC</u>	<u>% E-PASS</u>	<u>TOTAL CASH TRAFFIC</u>	<u>% CASH</u>	<u>TOTAL PBP TRAFFIC</u>	<u>% PBP</u>
EAST-WEST EXPRESSWAY (SR 408)						
DEAN PLAZA	5,639,503	83.40%	369,442	5.46%	752,712	11.13%
CONWAY MAIN PLAZA	11,387,838	81.50%	940,105	6.73%	1,645,487	11.78%
PINE HILLS PLAZA	7,472,389	81.03%	682,502	7.40%	1,067,359	11.57%
HIAWASSEE PLAZA	6,613,521	82.44%	558,854	6.97%	849,386	10.59%
BEACHLINE EXPRESSWAY (SR 528)						
DALLAS PLAZA	3,886,880	78.65%	612,889	12.40%	442,372	8.95%
BEACHLINE MAIN PLAZA	4,775,093	79.37%	661,262	10.99%	579,725	9.64%
AIRPORT PLAZA	7,997,885	83.26%	1,016,868	10.59%	591,737	6.16%
CENTRAL FLORIDA GREENEWAY (SR 417)						
JOHN YOUNG PLAZA (SC)	7,818,179	79.68%	869,305	8.86%	1,124,958	11.46%
BOGGY CREEK PLAZA (SC)	8,666,838	83.20%	663,508	6.37%	1,086,719	10.43%
CURRY FORD PLAZA	8,115,152	84.50%	525,866	5.48%	962,971	10.03%
UNIVERSITY PLAZA	7,366,913	82.60%	527,612	5.92%	1,023,769	11.48%
WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)						
INDEPENDENCE PLAZA	5,709,882	84.06%	458,918	6.76%	623,621	9.18%
FOREST LAKE PLAZA	5,825,864	82.95%	466,779	6.65%	730,736	10.40%
PONKAN PLAZA	1,275,373	88.18%	0	0.00%	170,983	11.82%
MT. PLYMOUTH PLAZA	354,972	88.74%	0	0.00%	45,025	11.26%
JOHN LAND APOPKA EXPRESSWAY (SR 414)						
CORAL HILLS	3,148,226	81.81%	290,264	7.54%	409,809	10.65%
SR 453						
CORONADO PLAZA	598,653	88.35%	0	0.00%	78,956	11.65%
TOTALS	<u><u>96,653,161</u></u>	<u><u>82.27%</u></u>	<u><u>8,644,174</u></u>	<u><u>7.36%</u></u>	<u><u>12,186,325</u></u>	<u><u>10.37%</u></u>

* E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC BY COLLECTION METHOD
 FISCAL YEAR 2020

TOTAL TRAFFIC BY MONTH

	<u>E-PASS TRAFFIC*</u>	<u>% OF TOTAL</u>	<u>CACH TRAFFIC</u>	<u>% OF TOTAL</u>	<u>PBP TRAFFIC</u>	<u>% OF TOTAL</u>	<u>TOTAL TRAFFIC</u>
JULY	33,927,996	81.80%	3,363,032	8.11%	4,186,784	10.09%	41,477,812
AUGUST	34,893,451	82.92%	3,032,093	7.21%	4,154,488	9.87%	42,080,032
SEPTEMBER	27,831,714	82.04%	2,249,049	6.63%	3,845,053	11.33%	33,925,816
OCTOBER							
NOVEMBER							
DECEMBER							
JANUARY							
FEBRUARY							
MARCH							
APRIL							
MAY							
JUNE							
TOTAL	<u><u>96,653,161</u></u>	82.27%	<u><u>8,644,174</u></u>	7.36%	<u><u>12,186,325</u></u>	10.37%	<u><u>117,483,660</u></u>

*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

Pay-By-Plate

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
ADJUSTED UNPAID TRANSACTION REPORT
AS OF SEPTEMBER 30, 2019**

Fiscal Year	Paid in Lane Transactions	Unpaid in Lane Transactions	Unpaid in Lane Transaction %	Transactions Associated with an UTN/PBP	% Collected to Date (1)	Adjusted Unpaid in Lane Transactions	Adjusted Unpaid in Lane Transaction %
FY 2010	288,246,042	10,001,109	3.37%	4,388,256	78.89%	6,539,214	2.19%
FY 2011	295,598,033	10,326,169	3.41%	5,912,899	82.19%	5,466,357	1.79%
FY 2012	298,085,710	9,776,675	3.18%	8,059,120	82.35%	3,139,990	1.02%
FY 2013	306,888,685	11,773,583	3.69%	9,088,249	80.63%	4,445,728	1.40%
FY 2014	326,847,667	14,639,130	4.29%	11,340,620	79.38%	5,636,946	1.65%
FY 2015	357,644,608	19,292,577	5.12%	15,248,222	78.57%	7,312,049	1.94%
FY 2016	398,345,737	27,428,626	6.44%	21,552,489	78.35%	10,542,251	2.48%
FY 2017	420,930,206	36,683,823	8.02%	29,789,520	78.59%	13,272,239	2.90%
FY 2018	433,436,477	47,239,204	9.83%	33,684,853	76.09%	21,608,399	4.50%
FY 2019	437,373,870	87,003,041	16.59%	50,722,607	62.40%	55,352,134	10.56%
FY 2020 - To Date	105,297,335	20,310,542	16.17%	11,593,291	23.66%	17,567,569	13.99%

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

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
UNPAID TRANSACTION REPORT - BY PLAZA*
CURRENT MONTH - SEPTEMBER 2019
FISCAL YEAR 2020

	REVENUE TRAFFIC	UNPAID IN LANE TRANSACTIONS	
<u>EAST-WEST EXPRESSWAY</u>			
DEAN PLAZA	1,792,470	417,332	18.89%
CONWAY MAIN PLAZA	3,578,048	868,279	19.53%
PINE HILLS PLAZA	2,344,351	579,683	19.82%
HIAWASSEE PLAZA	2,050,355	462,946	18.42%
<u>BEACHLINE EXPRESSWAY</u>			
DALLAS PLAZA	1,230,068	230,932	15.81%
BEACHLINE MAIN PLAZA	1,491,511	351,260	19.06%
AIRPORT PLAZA**	2,564,272	284,131	9.98%
<u>CENTRAL FLORIDA GREENEWAY</u>			
JOHN YOUNG PLAZA (SC)	2,385,630	559,454	19.00%
BOGGY CREEK PLAZA (SC)	2,648,858	581,005	17.99%
CURRY FORD PLAZA	2,484,883	463,935	15.73%
UNIVERSITY PLAZA	2,309,696	535,627	18.82%
<u>WESTERN BELTWAY/WEKIVA PARKWAY</u>			
INDEPENDENCE PLAZA	1,739,424	320,659	15.57%
FOREST LAKE PLAZA	1,820,841	384,104	17.42%
PONKAN PLAZA	372,573	88,794	19.25%
MT. PLYMOUTH PLAZA	98,772	22,838	18.78%
<u>JOHN LAND APOPKA EXPRESSWAY</u>			
CORAL HILLS	990,002	214,516	17.81%
<u>SR 453</u>			
CORONADO	179,009	42,927	19.34%
TOTALS	30,080,763	6,408,422	17.56%

*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 2020

	DEAN	CONWAY MAIN	FINE HILLS	WASSEE	DALLAS	BEACHLINE MAIN & ICP	AIRPORT**	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	MT. PLYMOUTH	CORAL HILLS	CORONADO	TOTAL UNPAID TRANSACTIONS	REVENUE TRAFFIC	%
JULY	423,470	948,561	596,655	457,568	255,289	299,280	347,735	684,307	618,199	562,504	602,032	368,176	413,055	100,221	27,137	229,614	44,171	6,977,974	37,291,028	15.76%
AUGUST	413,718	925,638	602,594	495,130	251,065	315,669	354,362	631,169	611,995	578,513	568,622	350,533	420,734	95,957	25,066	238,885	44,496	6,924,146	37,925,544	15.44%
SEPTEMBER	417,332	868,279	579,683	462,946	230,932	351,260	284,131	559,454	581,005	463,935	535,627	320,659	384,104	88,794	22,838	214,516	42,927	6,408,422	30,080,763	17.56%
OCTOBER																				
NOVEMBER																				
DECEMBER																				
JANUARY																				
FEBRUARY																				
MARCH																				
APRIL																				
MAY																				
JUNE																				
	<u>1,254,520</u>	<u>2,742,478</u>	<u>1,778,932</u>	<u>1,415,644</u>	<u>737,286</u>	<u>966,209</u>	<u>986,228</u>	<u>1,706,281</u>	<u>1,811,199</u>	<u>1,604,952</u>	<u>1,706,281</u>	<u>1,039,368</u>	<u>1,217,893</u>	<u>284,972</u>	<u>75,041</u>	<u>683,015</u>	<u>131,594</u>	<u>20,310,542</u>	<u>105,297,335</u>	<u>16.17%</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 2020

	DEAN	CONWAY MAIN	PINE HILLS	HIAWASSEE	DALLAS	BEACHLINE MAIN & ICF	AIRPORT**	JIMIN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	MT. PLYMOUTH	CORAL HILLS	CORONADO	TOTAL UNPAID TRANSACTIONS	REVENUE TRAFFIC	%
JULY	17.17%	18.12%	17.50%	15.28%	13.14%	13.10%	9.74%	17.73%	15.69%	15.56%	17.91%	14.30%	15.74%	18.30%	17.47%	15.97%	17.58%	6,977,974	37,291,028	15.76%
AUGUST	15.99%	17.18%	16.73%	16.08%	13.69%	13.87%	9.89%	16.80%	15.41%	15.71%	16.75%	13.62%	15.69%	17.41%	16.37%	16.15%	17.31%	6,924,146	37,925,544	15.44%
SEPTEMBER	18.89%	19.53%	19.82%	18.42%	15.81%	19.06%	9.98%	19.00%	17.99%	15.73%	18.82%	15.57%	17.42%	19.25%	18.78%	17.81%	19.34%	6,408,422	30,080,763	17.56%
OCTOBER																				
NOVEMBER																				
DECEMBER																				
JANUARY																				
FEBRUARY																				
MARCH																				
APRIL																				
MAY																				
JUNE																				
	17.27%	18.20%	17.91%	16.48%	14.08%	9.86%	15.09%	17.75%	16.26%	15.66%	17.77%	14.42%	16.22%	18.26%	17.45%	16.57%	18.02%	20,310,542	105,297,335	16.17%

*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

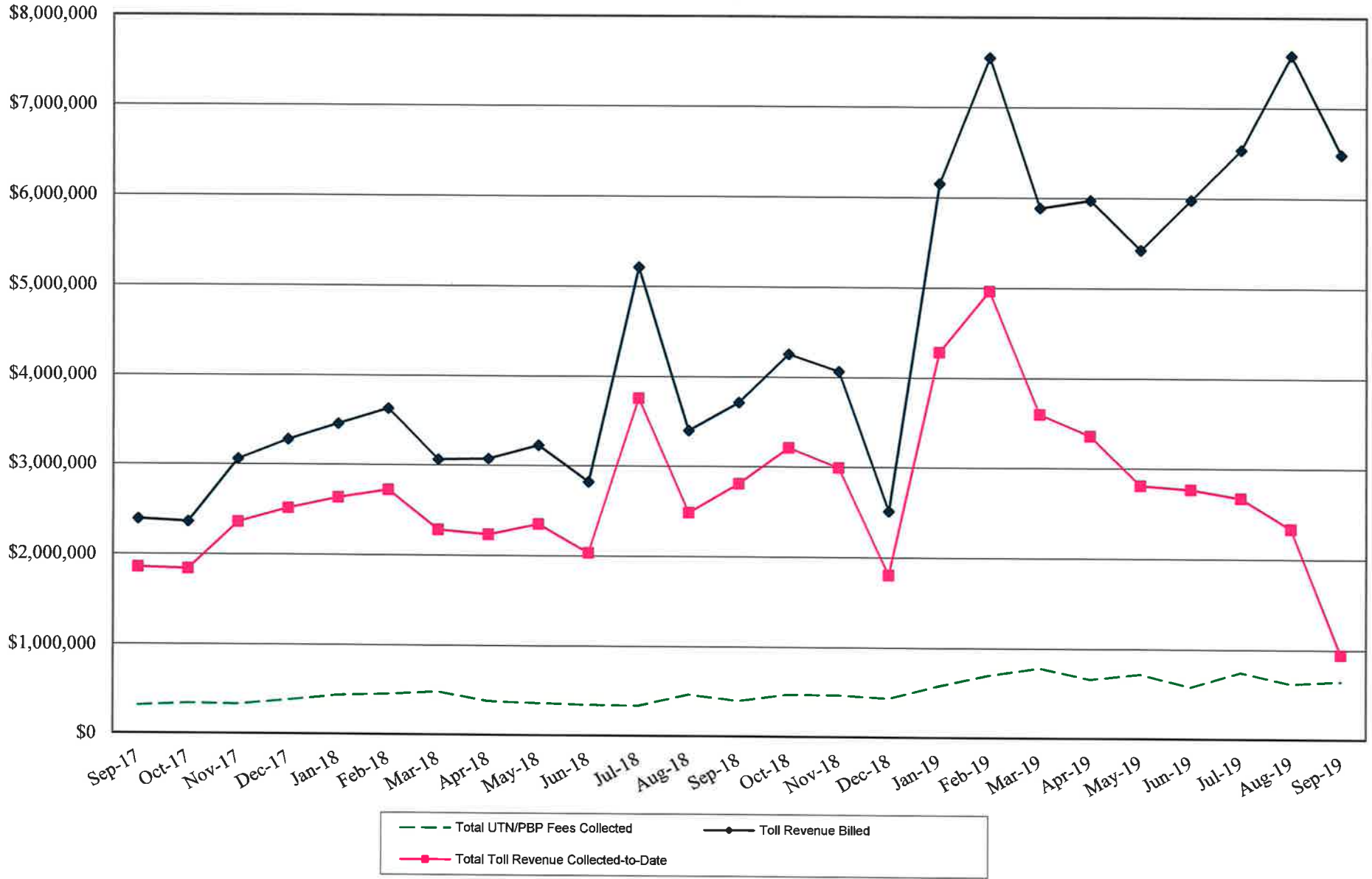
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PAY BY PLATE AGING REPORT
AS OF SEPTEMBER 30, 2019**

Month UTN/PBP was Created	Total Transactions Associated with an UTN/PBP(1)	Toll Revenue Billed	Toll Revenue Paid-to-Date	Toll Revenue M-Tolled-to- Date(2)	Total Toll Revenue Collected-to- Date	Percentage of Billed Revenue Collected-to- Date
Sep-17	2,108,620	\$2,389,695.37	\$1,620,333.45	\$233,779.86	\$1,854,113.31	77.59%
Oct-17	2,088,346	\$2,360,949.95	\$1,597,127.72	\$242,298.97	\$1,839,426.69	77.91%
Nov-17	2,702,406	\$3,059,437.51	\$2,067,783.30	\$290,038.08	\$2,357,821.38	77.07%
Dec-17	2,865,816	\$3,279,908.43	\$2,226,783.98	\$287,854.82	\$2,514,638.80	76.67%
Jan-18	3,022,244	\$3,455,365.60	\$2,322,129.56	\$312,220.24	\$2,634,349.80	76.24%
Feb-18	3,178,122	\$3,630,692.17	\$2,394,594.40	\$328,726.12	\$2,723,320.52	75.01%
Mar-18	2,680,845	\$3,063,533.63	\$2,016,812.22	\$264,188.88	\$2,281,001.10	74.46%
Apr-18	2,681,927	\$3,073,298.83	\$1,971,983.98	\$260,688.83	\$2,232,672.81	72.65%
May-18	2,811,413	\$3,226,110.55	\$2,061,855.95	\$286,115.09	\$2,347,971.04	72.78%
Jun-18	2,442,134	\$2,818,413.80	\$1,815,908.56	\$218,820.10	\$2,034,728.66	72.19%
Jul-18	4,552,201	\$5,215,698.39	\$3,336,364.35	\$420,365.15	\$3,756,729.50	72.03%
Aug-18	2,887,957	\$3,397,749.17	\$2,311,317.20	\$172,425.23	\$2,483,742.43	73.10%
Sep-18	3,080,107	\$3,714,191.75	\$2,667,012.36	\$142,970.53	\$2,809,982.89	75.66%
Oct-18	3,539,827	\$4,256,584.51	\$3,042,493.92	\$170,365.83	\$3,212,859.75	75.48%
Nov-18	3,473,140	\$4,067,453.95	\$2,817,946.39	\$174,036.76	\$2,991,983.15	73.56%
Dec-18	2,103,211	\$2,512,093.99	\$1,664,472.13	\$140,153.55	\$1,804,625.68	71.84%
Jan-19	5,109,472	\$6,154,818.14	\$3,878,068.91	\$405,073.82	\$4,283,142.73	69.59%
Feb-19	6,126,952	\$7,551,176.68	\$4,458,693.24	\$505,388.22	\$4,964,081.46	65.74%
Mar-19	4,912,381	\$5,888,459.43	\$3,234,627.42	\$361,583.24	\$3,596,210.66	61.07%
Apr-19	5,109,028	\$5,973,670.26	\$2,998,088.85	\$359,319.93	\$3,357,408.78	56.20%
May-19	4,243,152	\$5,424,858.80	\$2,496,753.80	\$312,045.28	\$2,808,799.08	51.78%
Jun-19	4,804,660	\$5,978,697.06	\$2,431,642.46	\$335,542.28	\$2,767,184.74	46.28%
Jul-19	5,332,720	\$6,534,580.24	\$2,268,073.15	\$403,027.63	\$2,671,100.78	40.88%
Aug-19	6,260,606	\$7,581,858.70	\$2,002,852.11	\$332,741.50	\$2,335,593.61	30.81%
Sep-19	5,332,685	\$6,482,173.99	\$782,631.40	\$159,572.33	\$942,203.73	14.54%
TOTALS	93,449,972	\$111,091,470.90	\$60,486,350.81	\$7,119,342.27	\$67,605,693.08	60.86%

(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 SEPTEMBER 30, 2019**



GOLDENROD EXTENSION

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
GOLDENROD EXTENSION MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS
 FOR FISCAL YEAR ENDING JUNE 30, 2020

CURRENT MONTH - SEPTEMBER 2019

	FY 2020	BUDGET	VARIANCE
CASH INCOME			
TOLL REVENUE	\$147,049	\$181,962	(\$34,913)
TOTAL CASH AVAILABLE	<u>\$147,049</u>	<u>\$181,962</u>	<u>(\$34,913)</u>
EXPENSES			
OPERATIONS	\$13,944	\$27,150	\$13,205
MAINTENANCE	\$10,069	\$10,642	\$573
TOTAL O&M	<u>\$24,014</u>	<u>\$37,792</u>	<u>\$13,778</u>
NET CASH FLOW	<u>\$123,036</u>	<u>\$144,170</u>	<u>(\$21,135)</u>

YEAR-TO-DATE - SEPTEMBER 30, 2019

	FY 2020	BUDGET	VARIANCE
CASH INCOME			
TOLL REVENUE	\$500,500	\$549,556	(\$49,056)
TOTAL CASH AVAILABLE	<u>\$500,500</u>	<u>\$549,556</u>	<u>(\$49,056)</u>
EXPENSES			
OPERATIONS	\$40,894	\$60,131	\$19,237
MAINTENANCE	\$10,612	\$21,284	\$10,671
TOTAL O&M	<u>\$51,506</u>	<u>\$81,414</u>	<u>\$29,909</u>
NET CASH FLOW	<u>\$448,994</u>	<u>\$468,142</u>	<u>(\$19,147)</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	\$697,764	\$1,302,236	\$19,711	\$1,282,525
Orange County	\$1,000,000	\$348,989	\$651,011	\$9,878	\$641,133
GOAA	\$4,500,000	\$1,570,755	\$2,929,245	\$44,406	\$2,884,840
CFX	\$38,010,485	\$12,207,612	\$25,802,873	\$375,000	\$25,427,874
Total	<u>\$45,510,485</u>	<u>\$14,825,120</u>	<u>\$30,685,365</u>	<u>\$448,994</u>	<u>\$30,236,371</u>

* Subject to year end audit adjustments.