

**Supplement to
FINAL OFFICIAL STATEMENT
Relating to
\$173,385,000
STATE OF FLORIDA
Department of Transportation
Turnpike Revenue Refunding Bonds, Series 2016A**

This Supplement corrects errors in debt service and debt service coverage set forth in the Final Official Statement dated January 19, 2016. Attachment A replaces the table on page 21 of the Final Official Statement and corrects the debt service coverage, which decreases coverage by approximately .01 per year in years 2016 through 2020 as a result of the change in debt service. Attachment B replaces the Schedule of Debt Service on page 22 of the Final Official Statement and corrects an understatement of debt service by approximately \$10.3 million per year in years 2027, 2028, and 2029, and an overstatement of debt service by approximately \$925,000 per year in years 2017 through 2026 and by approximately \$2 million per year in years 2030 through 2036 in the Outstanding Bonds Debt Service column.

Dated February 11, 2016.

Attachment A

Revised Projected Revenue, Expense and Debt Service Coverage
 Turnpike System
(in thousands)

	Fiscal Years Ending June 30,				
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Gross Revenue					
Tolls	\$884,117	\$903,164	\$957,417	\$971,124	\$987,447
Toll Administrative Charges	14,077	14,359	14,646	14,939	15,238
Concession	<u>7,179</u>	<u>7,256</u>	<u>7,435</u>	<u>7,472</u>	<u>7,548</u>
Total	\$905,373	\$924,779	\$979,498	\$993,535	\$1,010,233
Operations and Maintenance Expenses	<u>(190,496)</u>	<u>(201,042)</u>	<u>(206,844)</u>	<u>(207,704)</u>	<u>(206,487)</u>
Net Revenue	<u>\$714,877</u>	<u>\$723,737</u>	<u>\$772,654</u>	<u>\$785,831</u>	<u>\$803,746</u>
Annual Debt Service	\$261,518	\$259,332	\$260,222	\$260,694	\$244,200
Net Revenue Annual Debt Service Coverage	2.73	2.79	2.97	3.01	3.29
Gross Revenue Annual Debt Service Coverage	3.46	3.57	3.76	3.81	4.14
Maximum Annual Debt Service	\$261,518	\$260,694	\$260,694	\$260,694	\$244,200
Net Revenue Max Annual Debt Service Coverage	2.73	2.78	2.96	3.01	3.29
Gross Revenue Max Annual Debt Service Coverage	3.46	3.55	3.76	3.81	4.14

REVISED SCHEDULE OF DEBT SERVICE

Fiscal Year	Outstanding Debt Service	Series 2016A Debt Service			Total Debt Service
		Principal	Interest	Total	
2016	\$258,888,326	-	\$2,629,646	\$2,629,646	\$261,517,971
2017	245,386,618	\$6,550,000	7,395,263	13,945,263	259,331,881
2018	246,279,518	6,875,000	7,067,763	13,942,763	260,222,281
2019	246,750,268	7,220,000	6,724,013	13,944,013	260,694,281
2020	230,256,518	7,580,000	6,363,013	13,943,013	244,199,531
2021	230,235,486	7,965,000	5,984,013	13,949,013	244,184,499
2022	203,590,199	8,360,000	5,585,763	13,945,763	217,535,962
2023	195,053,305	8,775,000	5,167,763	13,942,763	208,996,067
2024	194,130,911	9,215,000	4,729,013	13,944,013	208,074,923
2025	193,725,025	9,680,000	4,268,263	13,948,263	207,673,288
2026	172,991,871	10,160,000	3,784,263	13,944,263	186,936,133
2027	183,911,304	-	3,276,263	3,276,263	187,187,566
2028	157,065,357	-	3,276,263	3,276,263	160,341,620
2029	151,022,964	-	3,276,263	3,276,263	154,299,227
2030	132,154,553	11,640,000	3,276,263	14,916,263	147,070,816
2031	129,448,729	12,110,000	2,810,663	14,920,663	144,369,392
2032	129,430,692	12,590,000	2,326,263	14,916,263	144,346,955
2033	129,419,309	12,970,000	1,948,563	14,918,563	144,337,872
2034	118,469,738	13,355,000	1,559,463	14,914,463	133,384,201
2035	102,944,746	13,895,000	1,025,263	14,920,263	117,865,009
2036	102,935,754	14,445,000	469,463	14,914,463	117,850,216
2037	88,127,403	-	-	-	88,127,403
2038	75,567,387	-	-	-	75,567,387
2039	75,468,743	-	-	-	75,468,743
2040	56,053,791	-	-	-	56,053,791
2041	40,318,150	-	-	-	40,318,150
2042	33,546,750	-	-	-	33,546,750
2043	27,239,675	-	-	-	27,239,675
2044	16,818,200	-	-	-	16,818,200
2045	10,041,200	-	-	-	10,041,200
	<u>\$4,177,272,489</u>	<u>\$173,385,000</u>	<u>\$82,943,496</u>	<u>\$256,328,496</u>	<u>\$4,433,600,985</u>