










Expansion Projects Description

	<p>1990 The Sawgrass Expressway is a 23-mile, four-lane, limited access toll facility located in northern Broward County. It begins with a connection at I-595 and I-75, extending north then east to Powerline Road between the Turnpike Mainline and I-95.</p>		<p>1999 The Polk Parkway is a 25-mile, two-lane and four-lane, limited access toll facility in Polk County that provides a beltway around the western, southern and eastern perimeters of the City of Lakeland.</p>
	<p>1994 The Seminole Expressway is an 18-mile, four-lane, limited access toll facility that extends CFX's Central Florida GreeneWay (SR 417) north from the Orange County line, across the 2.1-mile Lake Jesup Bridge to a connection with I-4. The last six miles of the Seminole Expressway, completing the Eastern Beltway around Orlando, were fully opened to traffic in September 2002.</p>		<p>2001 The Suncoast Parkway is a 42-mile, four-lane, limited access toll facility extending north from the Veterans Expressway near Van Dyke Road in Hillsborough County through Pasco County to US 98 in northern Hernando County. The Veterans Expressway and Suncoast Parkway, as contiguous facilities, have the same SR 589 route designation.</p>
	<p>1994 The Veterans Expressway is a four-lane, limited access toll facility that extends 15 miles from near SR 60/Courtney Campbell Causeway west of Tampa International Airport to SR 597/Dale Mabry Highway in northern Hillsborough County.</p>		<p>2006 The Daniel Webster Western Beltway, Part C is a 22-mile, four-lane, limited access toll facility constructed through a partnership between the Turnpike and CFX. The Turnpike owns and operates the southern most 11 miles of the facility extending from I-4 in Osceola County to Seidel Road in Orange County.</p>
	<p>1996 The Southern Connector Extension is a six-mile, four-lane, limited access toll facility that connects the section of the Central Florida GreeneWay, operated by CFX, southwestward to I-4 in Osceola County.</p>		<p>2014 The I-4 Connector is a 1-mile, twelve-lane limited-access toll facility that connects Interstate 4 to the Selmon Expressway in Hillsborough County. The facility opened to traffic in January 2014.</p>
	<p>2014 The Beachline East Expressway, a 22-mile eastern end of the SR 528, was acquired by the Turnpike from the Department on July 1, 2014. It extends east from SR 520 in Orange County for 6 miles into Brevard County where it splits into two branches. The 9-mile southeast branch continues as SR 528 to a connection with the Bennett Causeway at US 1, while the 7-mile northeast branch becomes SR 407 and extends to a connection with SR 405.</p>		

The Turnpike expansion program was authorized by the Florida Legislature in 1990 to meet the State's backlog of needed highway facilities. The Legislature set environmental and financial feasibility standards and allowed a higher toll rate-per-mile on the new projects by enacting Section 338.23 (1) of the Florida Statutes. To date, Florida's Turnpike has constructed seven expansion projects, and acquired two under this expansion program. The seven facilities constructed by the Turnpike are Seminole Expressway, Veterans Expressway, Southern Connector Extension, Polk Parkway, Suncoast Parkway, Western Beltway, Part C and I-4 Connector. The acquired facilities are Sawgrass Expressway and Beachline East Expressway which was purchased from the Department on July 1, 2014.

All expansion facilities utilize the coin method toll collection. However, with the exception of portions of Sawgrass Expressway and Beachline East Expressway, all of the expansion facilities utilize the "N minus 1" toll rate formula to establish the truck (3+ axle) toll schedule. In early FY 2000, the SunPass electronic payment system was introduced at the Sawgrass Expressway toll plazas. In the following year, SunPass was implemented on the five existing expansion projects.

**Expansion Projects Transactions and Toll Revenue
FY 2015 vs. FY 2014**

Component	Transactions			Toll Revenue		
	FY 2015	FY 2014	Change	FY 2015	FY 2014	Change
Sawgrass Expressway	79,745,455	75,120,869	6.2%	\$72,614,334	\$69,767,356	4.1%
Seminole Expressway	35,373,276	32,436,006	9.1	45,243,308	40,919,043	10.6
Veterans Expressway	51,412,311	48,344,490	6.3	41,110,953	39,924,253	3.0
Southern Connector Extension	11,059,415	9,598,789	15.2	8,745,556	7,517,514	16.3
Polk Parkway	30,102,518	27,495,813	9.5	27,712,569	24,590,209	12.7
Suncoast Parkway	29,217,355	26,804,842	9.0	23,682,369	22,011,391	7.6
Western Beltway, Part C	8,687,439	7,208,913	20.5	8,852,478	7,288,518	21.5
I-4 Connector ⁽¹⁾	12,094,064	3,815,378	N/A	8,774,398	2,650,492	N/A
Beachline East Expressway ⁽²⁾	17,079,184	-	N/A	5,181,425	-	N/A
Total	274,771,017	230,825,100	19.0%	\$241,917,390	\$214,668,776	12.7%

Source: Turnpike Enterprise Finance Office.

⁽¹⁾ I-4 Connector opened to traffic in January 2014.

⁽²⁾ Beachline East Expressway was acquired by the Turnpike on July 1, 2014.

Expansion Projects Summary
Quarterly Gross Toll Revenue Results
FY 2015 vs. FY 2014

Months	FY 2015	FY 2014	Variance	
			Amount	Change
July	\$19,031,370	\$17,139,819	\$1,891,551	11.0%
August	19,228,606	17,862,778	1,365,828	7.6
September	18,346,597	16,509,159	1,837,438	11.1
1st Quarter Subtotal	56,606,573	51,511,756	5,094,817	9.9
October	20,172,633	18,072,490	2,100,143	11.6
November	18,728,569	17,150,835	1,577,734	9.2
December	20,458,312	17,947,635	2,510,677	14.0
2nd Quarter Subtotal	59,359,514	53,170,960	6,188,554	11.6
January	20,101,070	17,878,128	2,222,942	12.4
February	19,600,805	17,148,746	2,452,059	14.3
March	22,439,452	19,590,212	2,849,240	14.5
3rd Quarter Subtotal	62,141,327	54,617,086	7,524,241	13.8
April	21,584,689	18,882,916	2,701,773	14.3
May	21,513,159	18,846,427	2,666,732	14.1
June	20,712,128	17,639,631	3,072,497	17.4
4th Quarter Subtotal	63,809,976	55,368,974	8,441,002	15.2
Annual Total	\$241,917,390	\$214,668,776	\$27,248,614	12.7%

Source: Turnpike Enterprise Finance Office.

Sawgrass Expressway
Comparison of Daily Transactions by Month
FY 2015 vs. FY 2014

Month	Average Daily Transactions (ADT)*		Change
	FY 2015	FY 2014	
July	200,293	189,861	5.5%
August	206,834	200,872	3.0
September	207,328	195,696	5.9
October	216,596	208,044	4.1
November	210,439	205,242	2.5
December	220,736	206,420	6.9
January	217,260	207,155	4.9
February	231,910	212,349	9.2
March	231,273	213,570	8.3
April	231,346	215,767	7.2
May	225,710	211,386	6.8
June	223,294	203,913	9.5
AADT	218,481	205,811	6.2%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

**Sawgrass Expressway
Quarterly Revenue Results
FY 2015 vs. FY 2014**

Months	FY 2015	FY 2014	Variance	
			Amount	Change
July	\$5,735,009	\$5,558,834	\$176,175	3.2%
August	5,879,252	5,862,182	17,070	0.3
September	5,660,677	5,510,871	149,806	2.7
1st Quarter Subtotal	17,274,938	16,931,887	343,051	2.0
October	6,131,233	6,035,581	95,652	1.6
November	5,748,569	5,766,555	(17,986)	(0.3)
December	6,219,488	5,985,714	233,774	3.9
2nd Quarter Subtotal	18,099,290	17,787,850	311,440	1.8
January	6,143,761	6,003,548	140,213	2.3
February	5,922,971	5,517,567	405,404	7.3
March	6,544,517	6,180,976	363,541	5.9
3rd Quarter Subtotal	18,611,249	17,702,091	909,158	5.1
April	6,287,799	5,933,871	353,928	6.0
May	6,322,969	5,912,391	410,578	6.9
June	6,018,089	5,499,266	518,823	9.4
4th Quarter Subtotal	18,628,857	17,345,528	1,283,329	7.4
Annual Total	\$72,614,334	\$69,767,356	\$2,846,978	4.1%

Source: Turnpike Enterprise Finance Office.

**Seminole Expressway
Comparison of Daily Transactions by Month
FY 2015 vs. FY 2014**

Month	Average Daily Transactions (ADT)*		Change
	FY 2015	FY 2014	
July	89,374	82,842	7.9%
August	90,830	87,325	4.0
September	90,702	84,464	7.4
October	96,863	89,701	8.0
November	90,905	86,611	5.0
December	95,150	87,293	9.0
January	93,636	86,116	8.7
February	101,356	91,750	10.5
March	104,366	93,449	11.7
April	105,210	94,626	11.2
May	102,322	92,522	10.6
June	102,734	89,977	14.2
AA DT	96,913	88,866	9.1%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

**Seminole Expressway
Quarterly Revenue Results
FY 2015 vs. FY 2014**

Months	FY 2015	FY 2014	Variance	
			Amount	Change
July	\$3,570,176	\$3,277,500	\$292,676	8.9%
August	3,585,824	3,432,515	153,309	4.5
September	3,453,936	3,192,308	261,628	8.2
1st Quarter Subtotal	10,609,936	9,902,323	707,613	7.1
October	3,806,744	3,498,857	307,887	8.8
November	3,460,419	3,258,572	201,847	6.2
December	3,712,993	3,366,329	346,664	10.3
2nd Quarter Subtotal	10,980,156	10,123,758	856,398	8.5
January	3,701,762	3,363,145	338,617	10.1
February	3,649,790	3,245,246	404,544	12.5
March	4,196,506	3,683,721	512,785	13.9
3rd Quarter Subtotal	11,548,058	10,292,112	1,255,946	12.2
April	4,072,433	3,593,811	478,622	13.3
May	4,061,353	3,602,875	458,478	12.7
June	3,971,372	3,404,164	567,208	16.7
4th Quarter Subtotal	12,105,158	10,600,850	1,504,308	14.2
Annual Total	\$45,243,308	\$40,919,043	\$4,324,265	10.6%

Source: Turnpike Enterprise Finance Office.

**Veterans Expressway
Comparison of Daily Transactions by Month
FY 2015 vs. FY 2014**

Month	Average Daily Transactions (ADT)*		Change
	FY 2015	FY 2014	
July	130,083	128,974	0.9%
August	132,280	134,046	(1.3)
September	131,618	128,861	2.1
October	140,516	135,857	3.4
November	132,703	130,746	1.5
December	142,877	133,807	6.8
January	137,720	127,314	8.2
February	145,742	134,374	8.5
March	149,110	135,897	9.7
April	151,540	138,033	9.8
May	148,389	133,350	11.3
June	148,183	128,208	15.6
AADT	140,856	132,451	6.3%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

**Veterans Expressway
Quarterly Revenue Results
FY 2015 vs. FY 2014**

Months	FY 2015	FY 2014	Variance	
			Amount	Change
July	\$3,302,962	\$3,353,686	(\$50,724)	(1.5%)
August	3,359,271	3,469,141	(109,870)	(3.2)
September	3,190,377	3,197,811	(7,434)	(0.2)
1st Quarter Subtotal	9,852,610	10,020,638	(168,028)	(1.7)
October	3,492,906	3,449,948	42,958	1.2
November	3,189,637	3,248,371	(58,734)	(1.8)
December	3,534,005	3,431,565	102,440	3.0
2nd Quarter Subtotal	10,216,548	10,129,884	86,664	0.9
January	3,404,105	3,262,453	141,652	4.3
February	3,249,404	3,101,347	148,057	4.8
March	3,678,191	3,500,917	177,274	5.1
3rd Quarter Subtotal	10,331,700	9,864,717	466,983	4.7
April	3,606,934	3,402,370	204,564	6.0
May	3,623,235	3,415,617	207,618	6.1
June	3,479,926	3,091,027	388,899	12.6
4th Quarter Subtotal	10,710,095	9,909,014	801,081	8.1
Annual Total	\$41,110,953	\$39,924,253	\$1,186,700	3.0%

Source: Turnpike Enterprise Finance Office.

**Southern Connector Extension
Comparison of Daily Transactions by Month
FY 2015 vs. FY 2014**

Month	Average Daily Transactions (ADT)*		Change
	FY 2015	FY 2014	
July	28,538	25,626	11.4%
August	27,391	25,277	8.4
September	24,609	22,265	10.5
October	27,312	24,134	13.2
November	26,702	24,356	9.6
December	31,070	27,098	14.7
January	29,239	25,336	15.4
February	32,637	27,250	19.8
March	35,807	30,870	16.0
April	34,650	28,992	19.5
May	32,364	27,362	18.3
June	33,447	27,022	23.8
AADT	30,300	26,298	15.2%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

**Southern Connector Extension
Quarterly Revenue Results
FY 2015 vs. FY 2014**

Months	FY 2015	FY 2014	Variance	
			Amount	Change
July	\$705,987	\$624,642	\$81,345	13.0%
August	676,007	620,337	55,670	9.0
September	588,792	527,418	61,374	11.6
1st Quarter Subtotal	1,970,786	1,772,397	198,389	11.2
October	665,577	587,334	78,243	13.3
November	633,443	574,284	59,159	10.3
December	750,010	652,241	97,769	15.0
2nd Quarter Subtotal	2,049,030	1,813,859	235,171	13.0
January	713,667	621,034	92,633	14.9
February	723,193	598,427	124,766	20.8
March	876,736	754,702	122,034	16.2
3rd Quarter Subtotal	2,313,596	1,974,163	339,433	17.2
April	827,402	671,198	156,204	23.3
May	791,004	647,527	143,477	22.2
June	793,738	638,370	155,368	24.3
4th Quarter Subtotal	2,412,144	1,957,095	455,049	23.3
Annual Total	\$8,745,556	\$7,517,514	\$1,228,042	16.3%

Source: Turnpike Enterprise Finance Office.

Polk Parkway
Comparison of Daily Transactions by Month
FY 2015 vs. FY 2014

Month	Average Daily Transactions (ADT)*		Change
	FY 2015	FY 2014	
July	73,651	67,936	8.4%
August	75,734	72,256	4.8
September	76,300	69,765	9.4
October	81,630	74,337	9.8
November	77,481	73,403	5.6
December	82,172	74,100	10.9
January	80,962	73,864	9.6
February	88,478	80,255	10.2
March	91,413	83,112	10.0
April	90,071	81,690	10.3
May	86,353	77,878	10.9
June	86,006	75,834	13.4
AADT	82,473	75,331	9.5%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Polk Parkway
Quarterly Revenue Results
FY 2015 vs. FY 2014

Months	FY 2015	FY 2014	Variance	
			Amount	Change
July	\$2,097,810	\$1,904,606	\$193,204	10.1%
August	2,157,141	2,026,586	130,555	6.4
September	2,086,812	1,879,653	207,159	11.0
1st Quarter Subtotal	6,341,763	5,810,845	530,918	9.1
October	2,325,479	2,083,524	241,955	11.6
November	2,140,937	1,957,863	183,074	9.4
December	2,342,490	2,020,503	321,987	15.9
2nd Quarter Subtotal	6,808,906	6,061,890	747,016	12.3
January	2,285,222	2,012,695	272,527	13.5
February	2,307,917	1,986,391	321,526	16.2
March	2,623,458	2,294,134	329,324	14.4
3rd Quarter Subtotal	7,216,597	6,293,220	923,377	14.7
April	2,494,789	2,195,258	299,531	13.6
May	2,469,697	2,182,547	287,150	13.2
June	2,380,817	2,046,449	334,368	16.3
4th Quarter Subtotal	7,345,303	6,424,254	921,049	14.3
Annual Total	\$27,712,569	\$24,590,209	\$3,122,360	12.7%

Source: Turnpike Enterprise Finance Office.

Suncoast Parkway
Comparison of Daily Transactions by Month
FY 2015 vs. FY 2014

Month	Average Daily Transactions (ADT)*		Change
	FY 2015	FY 2014	
July	73,300	69,705	5.2%
August	74,209	72,730	2.0
September	74,889	69,441	7.8
October	79,388	74,069	7.2
November	77,538	72,836	6.5
December	80,909	73,777	9.7
January	78,870	71,398	10.5
February	82,951	75,261	10.2
March	87,410	77,204	13.2
April	86,610	78,074	10.9
May	83,223	75,182	10.7
June	81,567	71,697	13.8
AA DT	80,048	73,438	9.0%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Suncoast Parkway
Quarterly Revenue Results
FY 2015 vs. FY 2014

Months	FY 2015	FY 2014	Variance	
			Amount	Change
July	\$1,889,799	\$1,809,176	\$80,623	4.5%
August	1,886,940	1,861,618	25,322	1.4
September	1,805,267	1,693,289	111,978	6.6
1st Quarter Subtotal	5,582,006	5,364,083	217,923	4.1
October	1,974,744	1,840,017	134,727	7.3
November	1,888,441	1,798,256	90,185	5.0
December	2,016,113	1,878,258	137,855	7.3
2nd Quarter Subtotal	5,879,298	5,516,531	362,767	6.6
January	1,971,321	1,785,650	185,671	10.4
February	1,866,840	1,720,066	146,774	8.5
March	2,223,016	1,989,957	233,059	11.7
3rd Quarter Subtotal	6,061,177	5,495,673	565,504	10.3
April	2,125,840	1,928,152	197,688	10.3
May	2,081,407	1,909,264	172,143	9.0
June	1,952,641	1,797,688	154,953	8.6
4th Quarter Subtotal	6,159,888	5,635,104	524,784	9.3
Annual Total	\$23,682,369	\$22,011,391	\$1,670,978	7.6%

Source: Turnpike Enterprise Finance Office.

Western Beltway, Part C
Comparison of Daily Transactions by Month
FY 2015 vs. FY 2014

Month	Average Daily Transactions (ADT)*		Change
	FY 2015	FY 2014	
July	22,520	19,583	15.0%
August	21,123	18,946	11.5
September	18,846	16,531	14.0
October	21,206	18,224	16.4
November	20,683	17,934	15.3
December	23,345	19,750	18.2
January	22,830	19,130	19.3
February	25,531	20,570	24.1
March	28,544	22,753	25.5
April	27,828	21,924	26.9
May	25,684	20,383	26.0
June	27,670	21,316	29.8
AADT	23,801	19,750	20.5%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Western Beltway, Part C
Quarterly Revenue Results
FY 2015 vs. FY 2014

Months	FY 2015	FY 2014	Variance	
			Amount	Change
July	\$707,486	\$611,376	\$96,110	15.7%
August	664,083	590,399	73,684	12.5
September	585,149	507,810	77,339	15.2
1st Quarter Subtotal	1,956,718	1,709,585	247,133	14.5
October	674,388	577,229	97,159	16.8
November	637,641	546,934	90,707	16.6
December	732,838	613,024	119,814	19.5
2nd Quarter Subtotal	2,044,867	1,737,187	307,680	17.7
January	719,981	597,808	122,173	20.4
February	730,185	581,577	148,608	25.6
March	900,014	710,381	189,633	26.7
3rd Quarter Subtotal	2,350,180	1,889,766	460,414	24.4
April	856,557	664,469	192,088	28.9
May	815,175	641,865	173,310	27.0
June	828,981	645,646	183,335	28.4
4th Quarter Subtotal	2,500,713	1,951,980	548,733	28.1
Annual Total	\$8,852,478	\$7,288,518	\$1,563,960	21.5%

Source: Turnpike Enterprise Finance Office.

I-4 Connector
Comparison of Daily Transactions by Month
FY 2015 vs. 2014

Month	Average Daily Transactions (ADT)*		Change
	FY 2015	FY 2014	
July	24,762	N/A	NA
August	25,929	N/A	NA
September	28,194	N/A	NA
October	30,662	N/A	NA
November	29,640	N/A	NA
December	32,047	N/A	NA
January	33,129	15,574	112.7%
February	36,564	20,079	82.1
March	38,563	21,588	78.6
April	39,011	23,432	66.5
May	39,507	23,983	64.7
June	40,080	24,410	64.2
AADT	33,134	21,678	52.8%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Note: I-4 Connector opened to traffic on January 6, 2014.

Toll collection started on January 12, 2014.

I-4 Connector
Quarterly Revenue Results
FY 2015 vs. FY 2014

Months	FY 2015	FY 2014	Variance	
			Amount	Change
July	\$569,948	N/A	N/A	N/A
August	591,616	N/A	N/A	N/A
September	616,885	N/A	N/A	N/A
1st Quarter Subtotal	1,778,449	N/A	N/A	N/A
October	698,126	N/A	N/A	N/A
November	647,233	N/A	N/A	N/A
December	718,513	N/A	N/A	N/A
2nd Quarter Subtotal	2,063,872	N/A	N/A	N/A
January	749,090	\$231,794	\$517,296	N/A
February	748,627	398,126	350,501	88.0%
March	874,802	475,423	399,379	84.0
3 rd Quarter Subtotal	2,372,519	1,105,343	1,267,176	N/A
April	844,259	493,787	350,472	71.0
May	875,789	534,340	341,449	63.9
June	839,510	517,022	322,488	62.4
4 th Quarter Subtotal	2,559,558	1,545,149	1,014,409	65.7
Annual Total	\$8,774,398	\$2,650,492	\$6,123,906	N/A

Source: Turnpike Enterprise Finance Office.

Note: I-4 Connector opened to traffic on January 6, 2014.

Toll collection started on January 12, 2014.

**Beachline East Expressway
Daily Transactions by Month
FY 2015**

Month	Average Daily Transactions (ADT)*
	FY 2015
July	47,167
August	45,497
September	40,189
October	43,643
November	40,560
December	45,916
January	43,965
February	47,251
March	54,773
April	51,298
May	51,191
June	49,935
AADT	46,792

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations (520 ramps and Central Florida Expressway Authority owned Dallas Mainline Toll Plaza).

The Beachline East Expressway was acquired from the Department on July 1, 2014.

**Beachline East Expressway
Quarterly Revenue Results*
FY 2015**

Months	FY 2015
July	\$452,193
August	428,472
September	358,700
1st Quarter Subtotal	1,239,365
October	403,436
November	382,249
December	431,864
2nd Quarter Subtotal	1,217,549
January	412,162
February	401,880
March	522,210
3rd Quarter Subtotal	1,336,252
April	468,677
May	472,529
June	447,053
4th Quarter Subtotal	1,388,259
Annual Total	\$5,181,425

Source: Turnpike Enterprise Finance Office.

* Revenue includes Turnpike's portion of toll amount collected at Central Florida Expressway Authority owned Dallas Mainline Toll Plaza.

The Beachline East Expressway was acquired from the Department on July 1, 2014.

**Expansion Projects
Seasonal Traffic Variation
FY 2015**

Month	Seasonal Factor								
	Sawgrass Expressway	Seminole Expressway	Veterans Expressway	Southern Connector Extension	Polk Parkway	Suncoast Parkway	Western Beltway, Part C	I-4 Connector	Beachline East Expressway
July, 2014	0.92	0.92	0.92	0.94	0.89	0.92	0.95	0.75	1.01
August	0.95	0.94	0.94	0.90	0.92	0.93	0.89	0.78	0.97
September	0.95	0.94	0.93	0.81	0.93	0.94	0.79	0.85	0.86
October	0.99	1.00	1.00	0.90	0.99	0.99	0.89	0.93	0.93
November	0.96	0.94	0.94	0.88	0.94	0.97	0.87	0.89	0.87
December	1.01	0.98	1.01	1.03	1.00	1.01	0.98	0.97	0.98
January, 2015	0.99	0.97	0.98	0.96	0.98	0.99	0.96	1.00	0.94
February	1.06	1.05	1.03	1.08	1.07	1.04	1.07	1.10	1.01
March	1.06	1.08	1.06	1.18	1.11	1.09	1.20	1.16	1.17
April	1.06	1.09	1.08	1.14	1.09	1.08	1.17	1.18	1.10
May	1.03	1.06	1.05	1.07	1.05	1.04	1.08	1.19	1.09
June	1.02	1.06	1.05	1.10	1.04	1.02	1.16	1.21	1.07

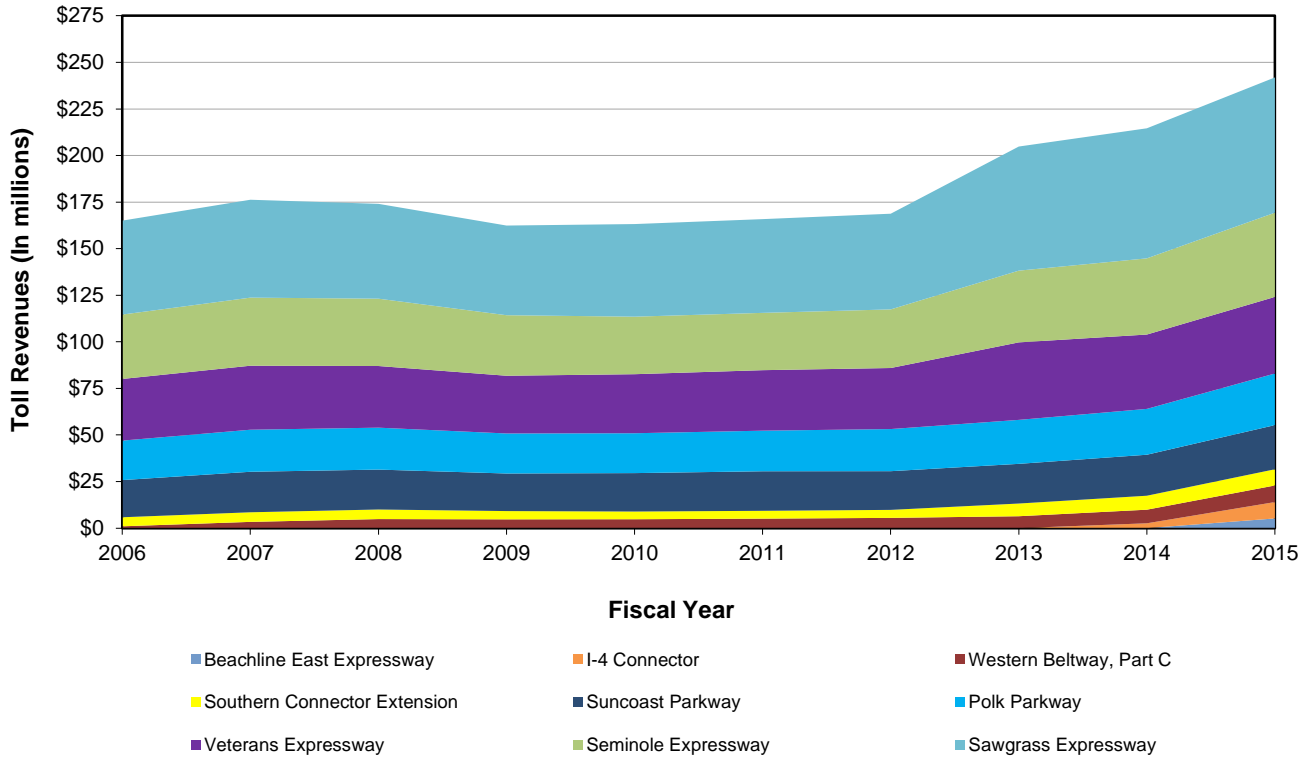
Source: Turnpike Enterprise Finance Office.

**Expansion Projects
FY 2015 Toll Revenue Forecast (\$000)
FY 2016 through FY 2026**

Fiscal Year	Sawgrass Expressway	Seminole Expressway	Veterans Expressway	Southern Connector	Polk Parkway	Suncoast Parkway	Western Beltway, C	I-4 Connector	Beachline East	First Coast Expressway	Total
2016	\$74,545	\$47,016	\$41,959	\$9,058	\$28,461	\$24,107	\$9,208	\$9,426	\$5,312	-	\$249,092
2017	76,009	48,611	42,803	9,351	29,037	23,181	9,548	10,136	5,418	\$2,964	257,058
2018	78,231	51,984	47,643	10,111	30,899	23,290	10,567	10,940	6,344	7,135	277,144
2019	80,517	53,844	49,261	10,401	31,639	23,987	10,966	11,776	6,488	8,296	287,175
2020	82,870	57,536	50,932	10,699	32,411	24,667	11,411	12,652	6,638	9,393	299,209
2021	88,454	59,816	52,613	11,005	33,186	25,366	11,874	13,553	6,795	10,443	313,105
2022	91,431	62,154	54,349	11,318	33,995	26,107	12,367	14,490	6,960	11,451	324,622
2023	94,509	65,119	56,142	11,776	35,239	26,831	13,092	15,461	7,377	12,451	337,997
2024	97,594	67,511	57,999	12,097	36,044	27,613	13,627	16,482	7,552	13,449	349,968
2025	100,772	70,018	59,908	12,433	36,944	28,379	14,196	17,536	7,735	14,431	362,352
2026	104,036	72,576	61,877	12,784	37,883	29,207	14,789	18,604	7,914	15,382	375,052

Note: The above revenue forecasts reflect the implementation of All-Electronic Tolling on Suncoast Parkway in FY 2017 and FY 2018. The forecasts also include the addition of express lanes from Memorial Highway to Hutchison Road starting in FY 2018. Additionally, the forecasts reflect the addition of express lanes on: Seminole Expressway from the Orange County Line to SR 434 in FY 2020; and Sawgrass Expressway from Sunrise Blvd. to Commercial Blvd, and from Atlantic Blvd. to Coral Ridge Drive in FY 2021. The First Coast Expressway will open to traffic in the second half of FY 2017.

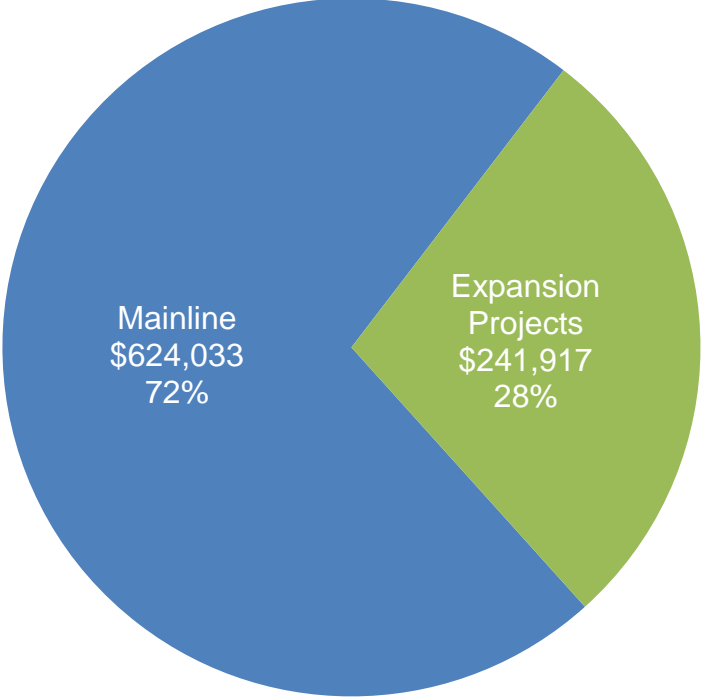
Annual Toll Revenue for Expansion Projects FY 2006 through FY 2015



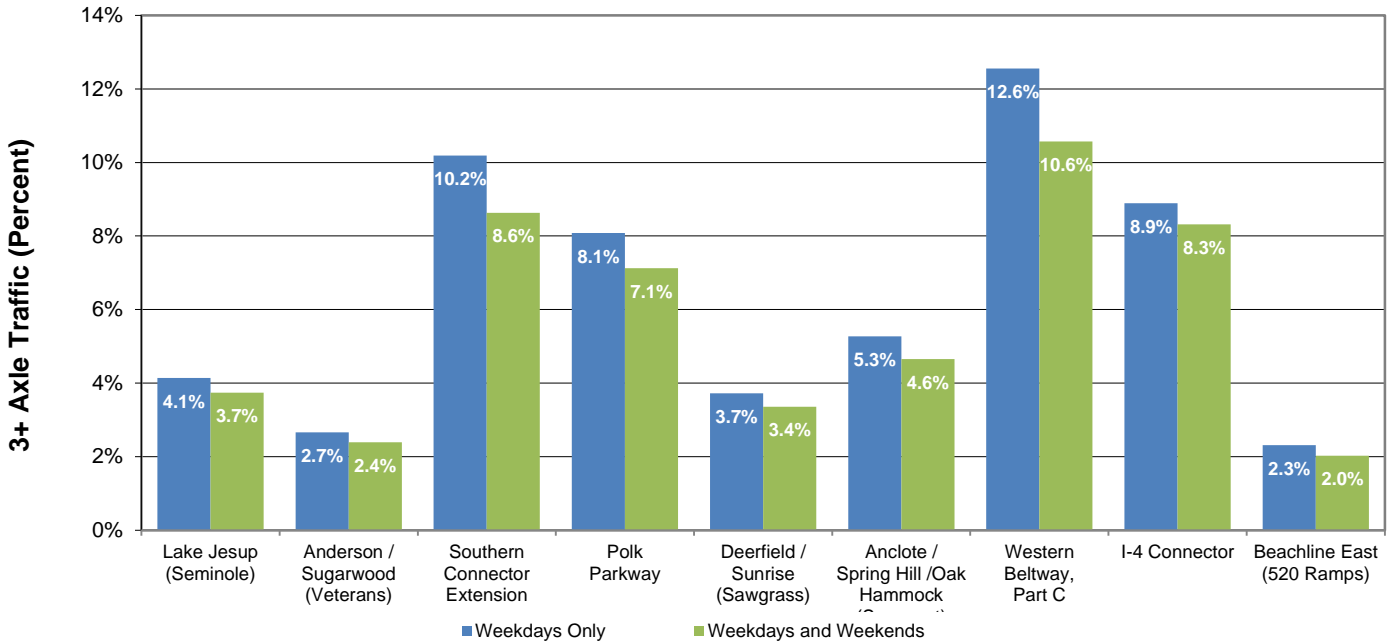
Source: Turnpike Enterprise Finance Office.

This graph shows the historical annual toll revenues on the expansion projects for the past 10 years. Typically, these expansion projects have experienced a higher growth rate than the Mainline facilities due to ramp-up and increased levels of land-use in the respective corridors. Ramp-up reflects motorists' increasing acceptance of the toll facility's value in relation to time savings and convenience. Toll revenue increase in FY 2015 is attributed to systemwide traffic growth, toll rate indexing as mandated by the Florida Legislature, the addition of a new facility, Beachline East Expressway, acquired on July 1, 2014, and the first full year impact of I-4 Connector which opened to traffic in January 2014.

**Florida's Turnpike System
Gross Toll Revenue (\$000)
FY 2015**



Expansion Projects 3+ Axle Vehicles in the Vehicle Mix



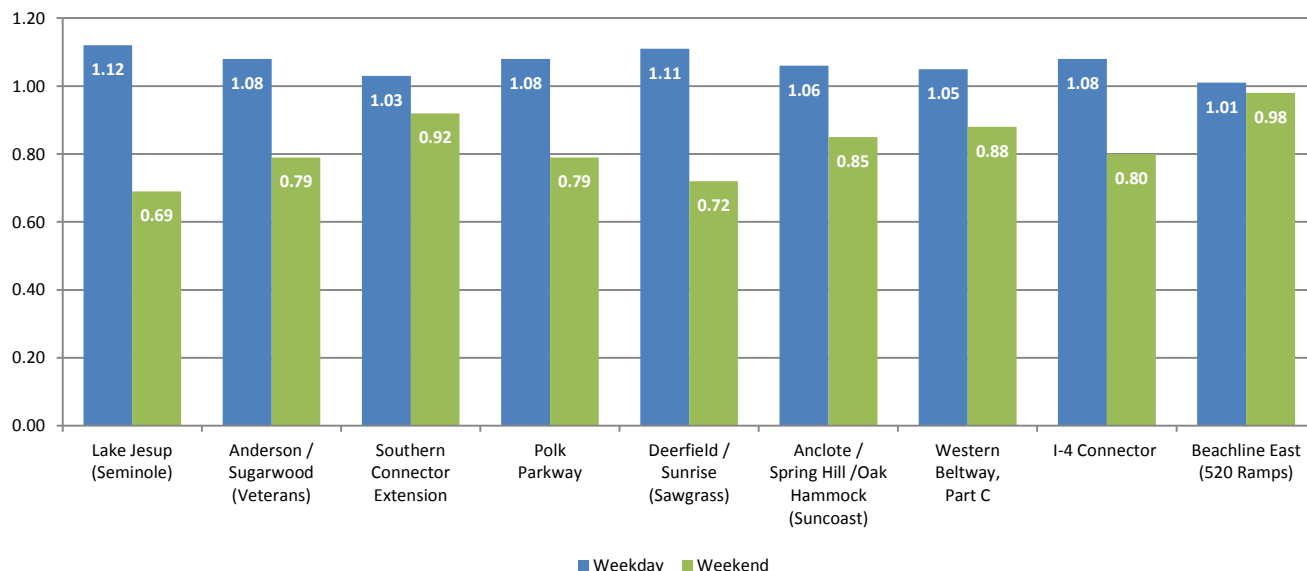
Source: Data obtained from Turnpike Enterprise Finance Office for the week beginning November 3, 2014.

There is some variation in the characteristics of 3+ axle vehicles (generally representing trucks and recreational vehicles) versus 2-axle passenger cars. The percentage of 3+ axle traffic is shown in the graph above for each expansion project during a typical seven-day week for which there were no unusual events. The percent vehicle mix was calculated for weekdays only and for all seven days of the week combined.

In general, a higher vehicle mix of 3+ axle vehicles is observed on all eight facilities during weekdays since truck traffic is usually higher during the week than on the weekends. As in prior years, higher than average percentages of 3+ axle vehicles are reported on Southern Connector Extension, Polk Parkway, Western Beltway, Part C and the I-4 Connector. Commercial traffic on these facilities ranges from 8 percent on Polk Parkway to over 12 percent on Western Beltway, Part C. The Southern Connector Extension provides access to I-4 from the Metro Orlando industrial areas near the Orange County and Osceola County line. The high truck traffic on the Polk Parkway is partly attributed to distribution centers in the Lakeland area, such as Publix and Rooms To Go, and the opening of additional commercial centers in the corridor. The Western Beltway, Part C provides a preferred alternate route to I-4 for truck traffic traveling between Leesburg and Apopka. The exclusive truck lanes on the I-4 Connector provide direct access to and from the Port of Tampa.

On the other hand, the recently acquired Beachline East Expressway and the Anderson / Sugarwood toll plazas on the Veterans Expressway have the lowest percentage of 3+ axle vehicles at approximately 2.5 percent, reflecting the high commuter area served by these two facilities.

Expansion Projects Weekday vs. Weekend Factors



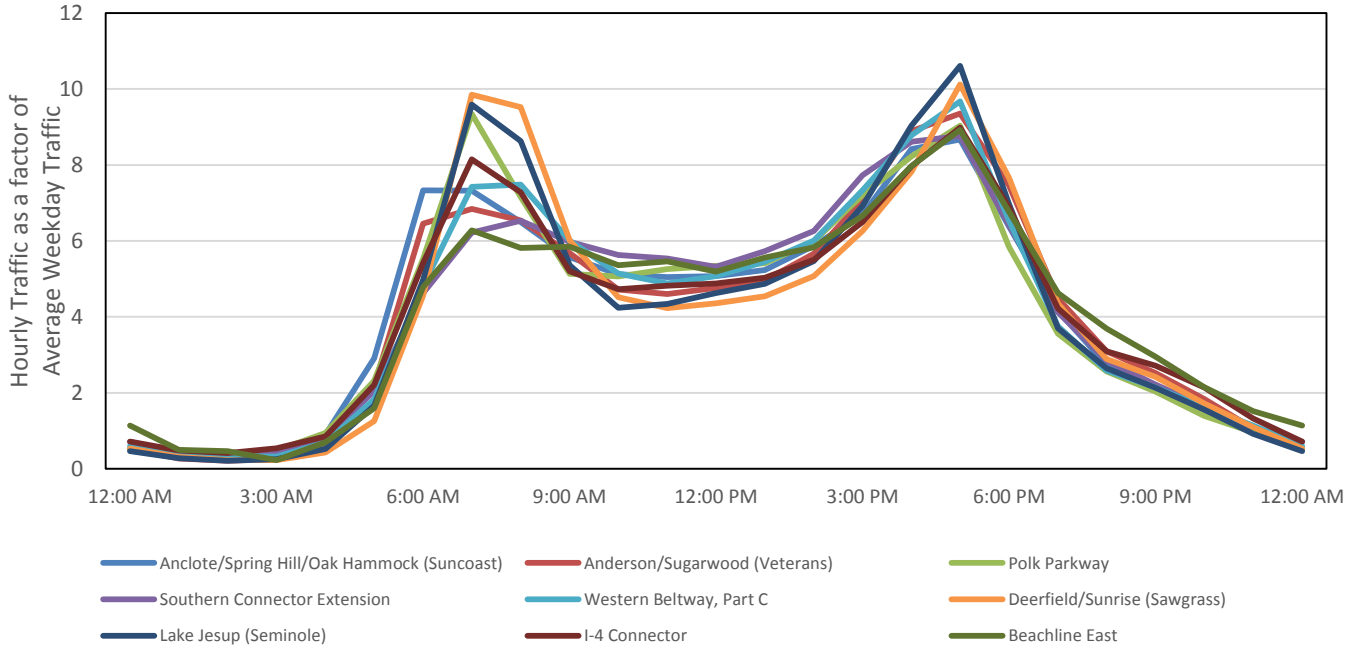
Source: Data obtained from Turnpike Enterprise Finance Office for the week beginning November 3, 2014.

Note: A factor of 1.0 represents a typical average day over the 7-day period.

The daily volumes are grouped by weekdays (Monday through Friday) and weekends (Saturday and Sunday). With an average day in a seven-day week representing the baseline for comparison between weekdays and weekends, a weekday/weekend factor is calculated for a representative group of toll plazas on the expansion projects. These factors are shown in the graph above.

It is notable that weekday traffic on all facilities that primarily serve commuter traffic (i.e., Seminole, Veterans, Polk, Sawgrass, Suncoast and I-4 Connector) is between 6 and 12 percent higher than the average for the week. Conversely, the weekend traffic at these five facilities is 15 to 31 percent lower than the weekly average. The variation between the weekday and weekend traffic on the Beachline East Expressway and the Southern Connector Extension is small. The high level of weekend traffic is characteristic of a facility that serves an area of major tourist attractions and recreational trips. The higher volumes of weekday traffic (i.e. commuter traffic) on the Southern Connector Extension and the Western Beltway, Part C is due in part to easy access provided to Disney's Celebration area by these facilities as an alternative to the congested I-4.

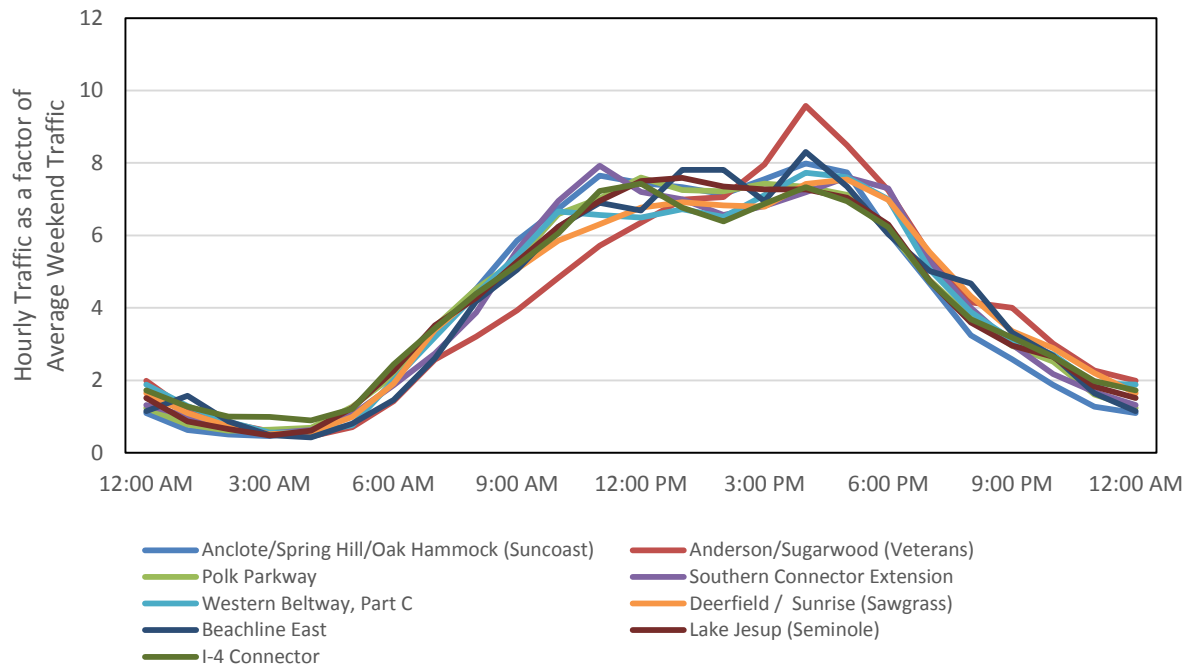
Expansion Projects Average Hourly Weekday Factors



Source: Data obtained from Turnpike Enterprise Finance Office for the week beginning November 3, 2014.

The weekday hourly factors at selected toll plazas during FY 2015 along the Turnpike’s expansion projects are shown in the graph above. The results show typical morning and evening peak periods, with the most noticeable peaks evident on the commuter facilities. The peak periods on the Southern Connector Extension are slightly less defined because of the combination of commuters and tourists that use the facility during a typical day. As in prior years, the Seminole and Sawgrass Expressways have the highest peak hour ratios.

Expansion Projects Average Hourly Weekend Factors



Source: Data obtained from Turnpike Enterprise Finance Office for the week beginning November 3, 2014.

This graph depicts the FY 2015 hourly factors on the same facilities shown in previous graph for weekends. Hourly weekend variations on all of these facilities show single daily peaks and plateaus that extend between the late morning hours as customers travel to their destinations and early evening hours as they return home.