

EXECUTIVE SUMMARY

This Traffic Engineer's Annual Report provides a comprehensive look at the conditions of the six toll facilities throughout the state that are owned by the Florida Department of Transportation (the Department) and two facilities operated by the Department.

Moreover, this report contains a thorough traffic, revenue and expense analysis for the Fiscal Year (FY) ending June 30, 2014 (FY 2014) for each of the eight facilities and provides traffic, revenue and expense forecasts through FY 2025 for all facilities except Beachline East Expressway, 95 Express, 595 Express and Garcon Point Bridge for use in the Department's financial planning process in order to provide affordable and high quality projects. (The Department's Project Finance Office can be contacted for the latest information on 95 Express and 595 Express). Overall, the information in this report is intended as a continuing resource for traffic, revenue, operating and maintenance expenses, liabilities, debt service and major events affecting these facilities.

The five toll facilities owned and operated by the Department include Alligator Alley, Beachline East Expressway, Pinellas Bayway System, Sunshine Skyway Bridge and 95 Express. The 595 Express is owned by the Department, but operated under a



concession agreement. 595 Express is a reversible toll lane facility which opened to traffic in March 2014 (FY 2014). On July 1, 2014 (FY 2015), the Beachline East Expressway was transferred to Florida's Turnpike Enterprise for \$60 million. As such, transactions and revenue forecasts along with status of the facility will now be included in the Turnpike Traffic Engineer's Annual Report.

The facilities operated by the Department under Lease-Purchase Agreements and owned by the respective Authorities include Garcon Point Bridge (Santa Rosa Bay Bridge Authority) and Mid-Bay Bridge/Connector (Mid-Bay Bridge Authority). The Mid-Bay Connector (designated the Walter Francis Spence Parkway) opened in January 2014 (FY 2014). **Figure 1** shows the location of each toll facility.

Florida's Turnpike Enterprise provides toll operations for each of the Department-owned and Department-operated facilities and the Turnpike System facilities. The organization of each of these components is shown in **Figure 2**. For the purpose of this report, traffic, revenue and expense information on the eight facilities are reported herein, with the Turnpike System information issued under a separate letter report.

FY 2014 OVERVIEW

In FY 2014, all of the facilities experienced growth in both transactions and toll revenue compared to FY 2013. The continued improvement of the economy and an increase in tourism attributed to the growth on the facilities. The July 1, 2013 (FY 2014) toll rate increase for SunPass was also a factor in the increase in revenue on the Department-owned facilities. 95 Express was not part of the toll rate increase on July 1, 2013; however, on March 1, 2014 (FY 2014) the minimum and maximum toll rates were increased to \$0.50 and \$10.50, respectively, to better aid in traffic management.



Department Owned & Operated Toll Facilities

Figure 1



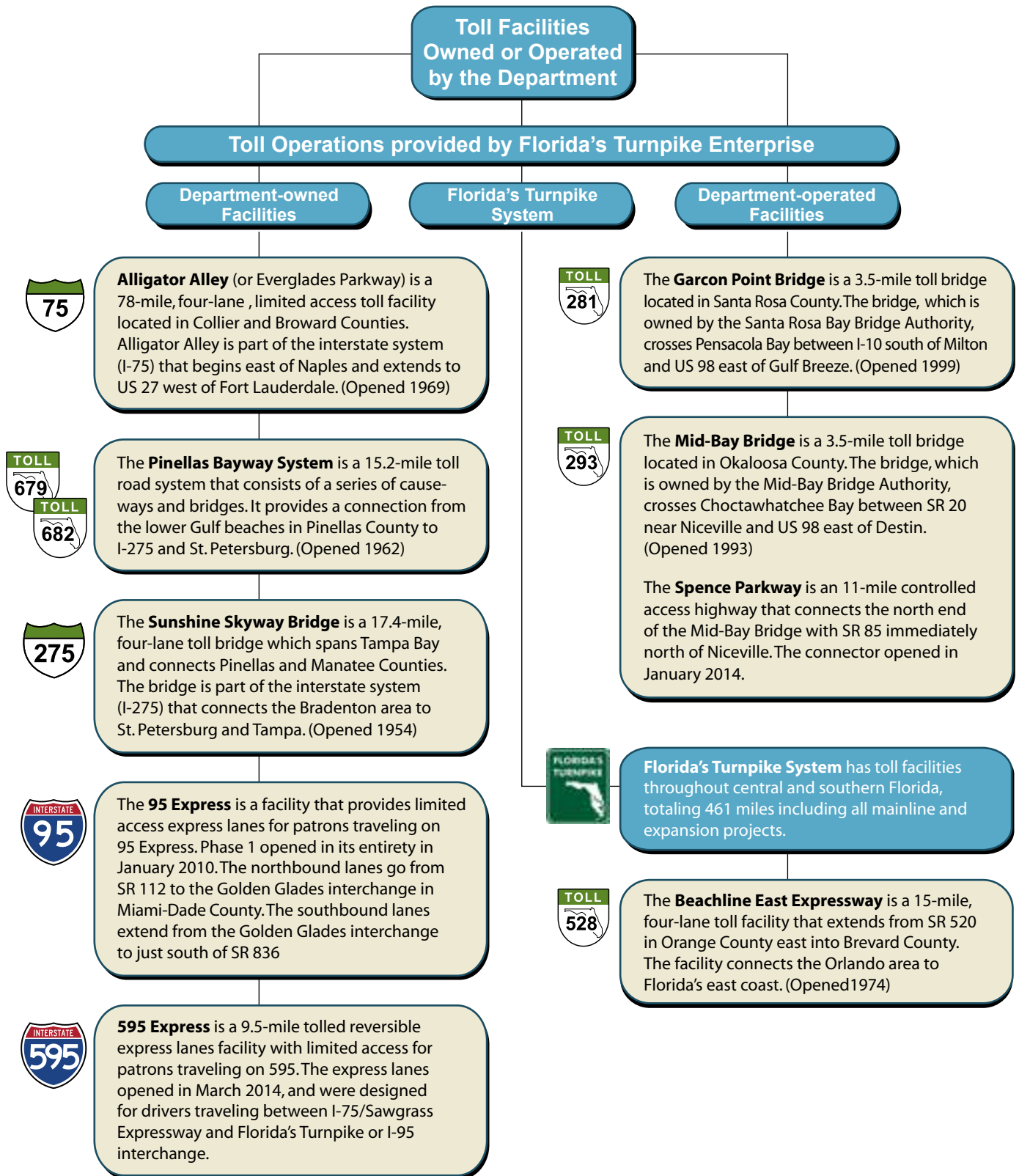
- FDOT Owned and Operated Facility
- Existing Turnpike System Facility
- Interstate Highway
- FDOT Operated Facility
- Other Toll Facility or Bridge
- Principal Arterial



Produced by:
URS Corporation

January 28, 2015
Sources: NAVTEQ 2013
Florida's Turnpike Enterprise, 2014

Figure 2



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Table 1 provides a summary of transactions and toll revenue by toll facility for FY 2014. Approximately \$80.6 million was earned by the Department-owned facilities. Correspondingly, \$22.2 million was realized on the Department-operated toll facilities in FY 2014.

Alligator Alley provided the largest contribution of toll revenue of the six Department-owned facilities, generating approximately \$26.8 million. Of the two Department-operated facilities, the Mid-Bay Bridge/Connector accounted for a majority of the revenue, contributing approximately \$17.0 million in toll revenue. **Graph 1** compares the toll revenue by facility for both the Department-owned and Department-operated toll facilities.

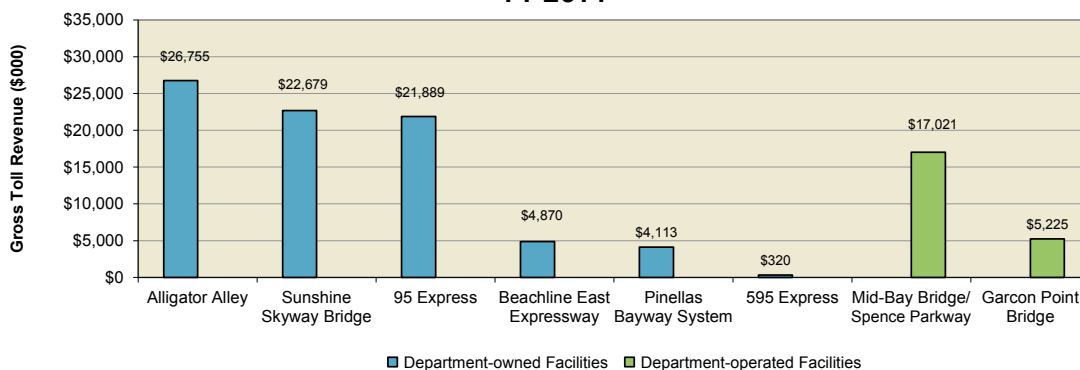
Graph 2 shows the toll revenues on the Department-owned and Department-operated facilities since FY 2004. Due to the active hurricane season in FY 2005, the Department-owned facilities experienced very little growth from FY 2004. The strong revenue growth in FY 2006 reflects a less active hurricane season (i.e., less days of toll suspension) and a February 2006 toll rate increase on Alligator Alley. The continued growth in FY 2007 reflects a full year of higher tolls on Alligator Alley from the FY 2006 toll rate increase. The decline in revenue during FY 2008 and FY 2009 can primarily be attributed to the economic recession. The increase in revenue in FY 2010 can be attributed to the beginning signs of recovery following the recession. The further increase in toll revenue during

**Table 1
Transactions and Gross Toll Revenue
Department-owned and Department-operated Toll Facilities
FY 2014**

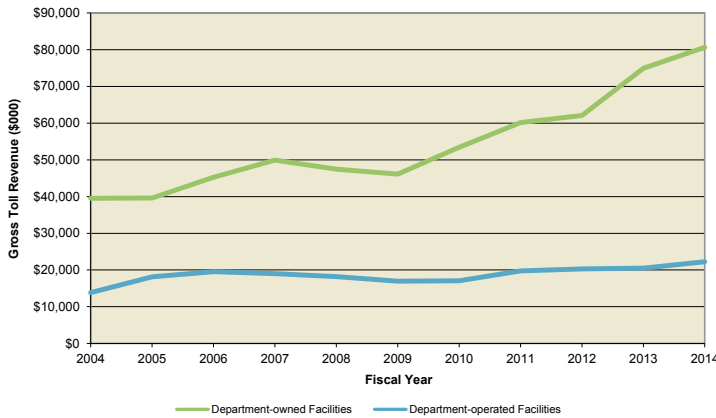
Facility	Length (miles)	Transactions (000)		Gross Revenue (\$000)		Average Toll
		Volume ⁽¹⁾	Percent	Amount	Percent	
Alligator Alley	78.0	8,000	9.7%	\$26,755	26.0%	\$3.34
Beachline East Expressway	15.0	15,799	19.2	4,870	4.7	0.31
Pinellas Bayway System	15.2	8,817	10.7	4,113	4.0	0.47
Sunshine Skyway Bridge	17.4	19,179	23.3	22,679	22.0	1.18
95 Express	7.3	20,576	25.0	21,889	21.3	1.06
595 Express ⁽²⁾	9.5	898	1.1	320	0.3	0.36
Department-owned Total	142.4	73,269	88.9%	\$80,626	78.4%	\$1.10
Garcon Point Bridge	3.5	1,440	1.7	5,225	5.1	3.63
Mid-Bay Bridge/Spence Parkway	14.5	7,687	9.3	17,021	16.5	2.21
Department-operated Total	18.0	9,127	11.1%	22,246	21.6%	\$2.44
Total	160.4	82,396	100.0%	\$102,872	100.0%	\$1.25

Source: FDOT Office of the Comptroller and Turnpike Enterprise Finance Office.
 (1) Includes revenue and non-revenue transactions.
 (2) Toll collection on the newly opened 595 Express began in April 2014.

**Graph 1
Gross Toll Revenue by Facility
FY 2014**



**Graph 2
Historical Gross Toll Revenues**



FY 2011 and FY 2012 are indicators the economy is slowly recovering from the recession. The strong revenue growth in FY 2013 reflects a full year of higher tolls on the Department-owned facilities, excluding 95 Express, from the June 24, 2012 (FY 2012) toll rate increase. Toll revenues increased from \$39.5 million in FY 2004 to \$80.6 million in FY 2014, representing an annual compounded growth of approximately 7.4 percent.

Historical revenues for the Department-operated facilities increased from approximately \$13.8 million in FY 2004 to approximately \$22.2 million in FY 2014.

This represents an annual compounded growth of approximately 4.9 percent. The increase in FY 2005 is primarily due to toll rate increases on the Mid-Bay Bridge in October 2004 and Garcon Point Bridge in July 2004. The trend line further spikes in FY 2006 primarily due to a less active hurricane season in FY 2006 compared to FY 2005 (i.e., less days of toll suspension). The decline in FY 2008 and FY 2009 can primarily be attributed to the economic recession. Revenues have been slowly rebounding since FY 2011 due to the improving economy.

Table 2 shows a comparison of actual FY 2014 and FY 2013 toll revenue by facility along with the prior forecast of toll revenues for FY 2014 as published in the FY 2013 Enterprise Toll Operations Traffic Engineer's Annual Report. Actual FY 2014 toll revenue for Department-owned facilities (except 95 Express and 595 Express) increased by 5.2 percent over FY 2013 while toll revenue for Department-operated facilities (Mid-Bay only) increased by approximately 7.7 percent. Overall, FY 2014 revenues increased 5.8 percent over FY 2013 levels. FY 2014 revenues on 95 Express increased 12.9 percent over FY 2013 levels. Garcon Point Bridge FY 2014 revenues increased 10.3 percent over FY 2013 levels.

**Table 2
Gross Toll Revenue Comparison
FY 2014 Actual versus FY 2013 Actual and FY 2014 Estimated (\$000)
Department-owned and Department-operated Toll Facilities**

Facility	Actual Revenue		Revenue Growth FY 2014 vs. FY 2013		Estimated Revenue ⁽¹⁾	FY 2014 Actual vs. FY 2014 Estimated Revenue	
	FY 2014	FY 2013	Amount	Percent	FY 2014	Amount	Percent
Alligator Alley	\$26,755	\$25,115	\$1,640	6.5%	\$26,076	\$679	2.6%
Beachline East Expressway	4,870	4,645	225	4.8	4,953	(83)	(1.7)
Pinellas Bayway System	4,113	4,035	78	1.9	4,093	20	0.5
Sunshine Skyway Bridge	22,679	21,722	957	4.4	22,510	169	0.8
Department-owned Total	\$58,417	\$55,517	\$2,900	5.2%	\$57,632	\$785	1.4%
Mid-Bay Bridge/Spence Parkway ⁽²⁾	17,021	15,797	1,224	7.7	20,698	(3,677)	(17.8)
Department-operated Total	17,021	15,797	1,224	7.7%	\$20,698	(\$3,677)	(17.8%)
Total	75,438	71,314	4,124	5.8%	\$78,330	(\$2,892)	(3.7%)

95 Express	\$21,889	\$19,393	\$2,496	12.9%	N/A	N/A	N/A
595 Express	\$320	N/A	N/A	N/A	N/A	N/A	N/A
Garcon Point Bridge	5,225	4,736	489	10.3	N/A	N/A	N/A

Source: FDOT Office of the Comptroller and the FY 2013 Enterprise Toll Operations Traffic Engineer's Annual Report.

(1) The 95 Express, 595 Express and Garcon Point Bridge gross toll revenue forecasts are not included herein.

(2) The revenue forecast for the Mid-Bay Bridge corresponds to the Mid-Bay Bridge Authority's fiscal year (October 1, 2013 through September 30, 2014), whereas actual toll revenue, as reported herein, is based on the State fiscal year (July 1, 2013 through June 30, 2014).

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The table also indicates that total actual revenue for the Department-owned facilities (except 95 Express and 595 Express) for FY 2014 was \$0.8 million or 1.4 percent more than total estimated revenue. The total actual revenue for the Department-operated facilities does not include Garcon Point Bridge because a forecast is not prepared. Total actual revenue for Mid-Bay Bridge was \$3.7 million or 17.8 percent less than the revenue estimate for FY 2014. Overall, actual FY 2014 revenue was less than the forecast by 3.7 percent.



Table 3 shows transactions in FY 2014 from SunPass on the Department-owned and Department-operated facilities totaled 68.0 and 60.7 percent, respectively.

As shown in **Table 4**, revenue contributions in FY 2014 from SunPass on the Department-owned and Department-operated facilities totaled 66.4 and 52.5 percent, respectively. Revenue from SunPass as a percentage of total revenue was highest at 96.1 and 98.8 percent on 95 Express and 595 Express, respectively. This is due to the fact that both 95 and 595 Express are all-electronic toll, SunPass only express lane facilities that are designed to manage congestion by giving SunPass customers the choice to utilize the express lanes.

Table 3
Transactions by Payment Method
Department-owned and Department-operated
Toll Facilities
FY 2014

Facility	Transactions (\$000)			
	SunPass	Non-SunPass	Total	Percent SunPass
Alligator Alley	4,601	3,399	8,000	57.5%
Beachline East Expressway	9,971	5,828	15,799	63.1
Pinellas Bayway System	5,473	3,344	8,817	62.1
Sunshine Skyway Bridge	10,301	8,878	19,179	53.7
95 Express ⁽¹⁾	18,644	1,932	20,576	90.6
595 Express ⁽¹⁾	805	93	898	89.6
Department-owned Total	49,795	23,474	73,269	68.0%
Garcon Point Bridge	564	876	1,440	39.2
Mid-Bay Bridge/Spence Parkway	4,976	2,711	7,687	64.7
Department-operated Total	5,540	3,587	9,127	60.7%
Total	55,335	27,061	82,396	67.2%

Source: FDOT Office of the Comptroller and Turnpike Enterprise Finance Office.
(1) Registered exempt vehicles and vehicles using 95 Express without a SunPass transponder are reported in the Non-SunPass column. 95 Express and 595 Express are SunPass-only facilities.

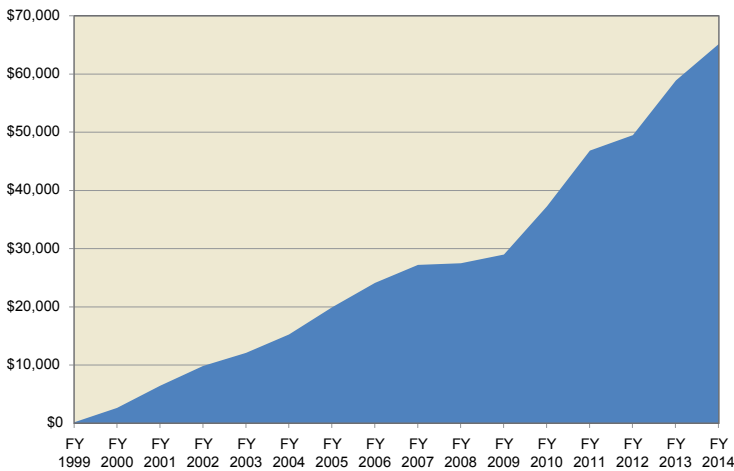
Table 4
Revenue Contributions by Payment Method
Department-owned and Department-operated
Toll Facilities
FY 2014

Facility	Toll Revenue (\$000)			
	SunPass	Non-SunPass	Total	Percent SunPass
Alligator Alley	\$15,954	\$10,801	\$26,755	59.6%
Beachline East Expressway	2,823	2,047	4,870	58.0
Pinellas Bayway System	1,897	2,216	4,113	46.1
Sunshine Skyway Bridge	11,470	11,209	22,679	50.6
95 Express ⁽¹⁾	21,046	843	21,889	96.1
595 Express ⁽¹⁾	316	4	320	98.8
Department-owned Total	\$53,506	\$27,120	\$80,626	66.4%
Garcon Point Bridge	1,886	3,339	5,225	36.1
Mid-Bay Bridge/Spence Parkway	9,784	7,237	17,021	57.5
Department-operated Total	\$11,670	\$10,576	\$22,246	52.5%
Total	\$65,176	\$37,696	\$102,872	63.4%

Source: FDOT Office of the Comptroller and Turnpike Enterprise Finance Office.
(1) 95 Express and 595 Express are SunPass-only facilities.

Graph 3 shows historical fiscal year gross toll revenue attributable to SunPass on all eight facilities since May 1999 (FY 1999) when SunPass implementation first began on the Mid-Bay and Garcon Point Bridges. The decrease in 2008 can be attributed to the economic recession. FY 2009 and FY 2010 were also affected by the economic recession, however the introduction of the SunPass Mini Tag along with other effective customer-centric programs that promote

**Graph 3
SunPass Revenue Trends
All Facilities Since SunPass Implementation**



the benefits of SunPass have contributed to the increase in SunPass revenue.

FORECASTS THROUGH FY 2025

Prior traffic and revenue estimates on the well-established toll facilities owned and operated by the Department have been very reliable because traffic patterns are typically known, and a significant amount of historical traffic and revenue data are already available. In addition to using actual traffic and revenue performance from FY 1990 through FY 2014 as a guide, the forecasts developed for the four toll facilities, excluding Beachline East Expressway, 95 Express, 595 Express and Garcon Point Bridge, reflect the historical and future growth in population for the relevant metropolitan areas, and for future known events such as roadway improvement projects and advancements in toll collection technology.

The updated traffic and revenue forecasts depend on expectations and pace of the economic recovery. While uncertainty remains about the future, there is general agreement that Florida's economy continues to improve at a slow but steady pace. Furthermore, Florida's economic recovery over the next 10 years will not achieve growth rates as high as the "boom" years leading up to the recession.

The forecast also includes additional revenues generated from the indexing of tolls on the Alligator Alley, Pinellas Bayway System and Sunshine Skyway Bridge. Indexing of tolls to inflation is intended to keep pace with the rising cost of building new roads and maintaining or improving existing ones. The 2007 Legislature amended **Section 338.165**, Florida Statutes, to require the Turnpike System and other FDOT-owned facilities to index toll rates on existing toll facilities to the annual Consumer Price Index (CPI) or similar inflation indicator effective as of July 1, 2007. Toll rate adjustments for inflation may be made no more frequently than once a year and must be made no less frequently than once every five years as necessary to accommodate cash toll rate schedules. Toll rates may be increased beyond these limits as directed by bond documents, covenants, or governing body authorization or pursuant to Department administrative rule. The Department-operated facilities are not required to index tolls as part of the Statute.

On June 24, 2012 (FY 2012), cash tolls were indexed using the percentage change between CPI for the year ending December 31, 2010, and the CPI for the



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year ending December 31, 2005, which is 11.7 percent. This cash rate was then adjusted up to the next quarter for collection efficiency. The Turnpike used the most recent five year period for which CPI has been reported to reflect the period of time between the passage of legislation in 2007 to the implementation of indexing on June 24, 2012. Also on June 24, 2012, the SunPass toll rate was increased to a quarter less than the adjusted cash toll rate. The TOLL-BY-PLATE toll rate is equal to the adjusted cash rate.

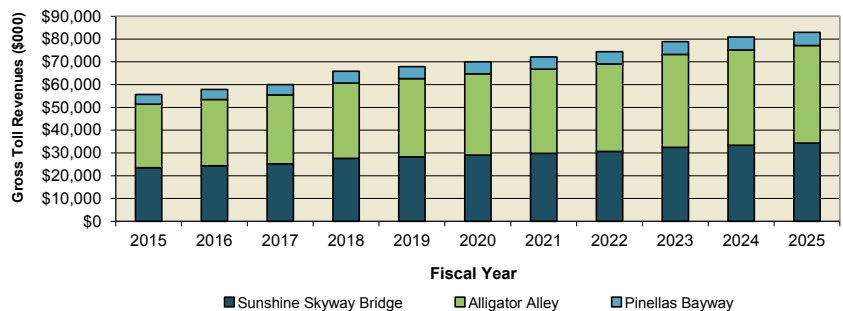
For subsequent years, the cash toll rate will be increased every 5 years by the change in CPI over the previous 5 years and adjusted to the next quarter. As such, the next scheduled cash toll increase will take place on July 1, 2017 (FY 2018). The SunPass and TOLL-BY-PLATE toll rates will be increased annually based on the change in CPI year over year and rounded to the penny. Accordingly, on July 1, 2013 (FY 2014) and July 1, 2014 (FY 2015) SunPass toll rates were adjusted by the change in CPI of 2.1 percent and 1.5 percent, respectively, and rounded to the

penny, while cash toll rates remained unchanged. The observation of SunPass and overall traffic three months after indexing shows a modest growth on all facilities. The relatively small increase in tolls did not divert traffic from the facilities.

The indexing methodology used for each facility is discussed in greater detail in the individual chapters of this report. These chapters also include the forecasts showing the additional revenue generated from the indexing of tolls. A summary of the gross toll revenue forecasts for the Department-owned and Department-operated facilities is shown in **Graph 4**.

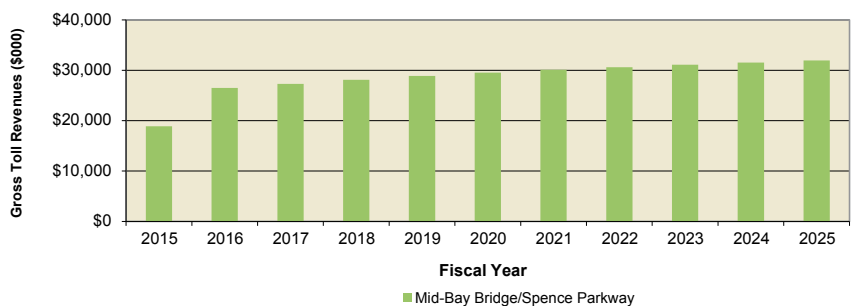
The forecasts in the following tables are summarized by facility and are grouped under Department-owned and Department-operated subtotals. This grouping allows the Department to monitor and compare the facilities that it owns separately from those that it operates. In addition, overall totals are also provided. The detailed analysis of each facility is presented in the respective chapters of this Annual

**Graph 4
Estimated Gross Toll Revenues
Department-owned Facilities**



Note: The Beachline East revenue forecast is not included herein.

Department-operated Facilities



Note: The 95 Express, 595 Express and Garcon Point Bridge revenue forecasts are not included herein.

Report. As previously mentioned, the forecasts for 95 Express, 595 Express and Garcon Point Bridge are not included herein. The Beachline East Expressway forecast is included in the Turnpike Traffic Engineer's Annual Report.

Estimated transactions for FY 2015 through FY 2025 are shown in **Table 5**. Total traffic transactions for the Department-owned facilities are expected to increase from approximately 37.0 million in FY 2015 to 43.3 million in FY 2025. For the Mid-Bay Bridge/Spence Parkway, total traffic transactions are anticipated to increase from approximately 9.5 million in FY 2015 to 11.5 million in FY 2025.

The gross toll revenue forecast, by toll facility, for the same period is presented in **Table 6**. Total gross toll revenue for the Department-owned facilities is estimated to increase from approximately \$55.7 million in FY 2015 to nearly \$83.0 million in FY 2025. For the Mid-Bay Bridge/Spence Parkway, gross toll revenues are estimated to increase from approximately \$18.9 million in FY 2015 to \$31.9 million in FY 2025.

Table 7 shows the projected operating and routine maintenance expenses by toll facility for the same period. The projected operating expenses are based on the FY 2015 operating budget for each facility, incorporating a growth rate that includes inflation and takes into account primary projects and improvements affecting the facility. The routine maintenance expense forecast is based on the historical results of the respective facility and on information obtained from the

Department's Office of Project Finance. Expenses that are periodic in nature are not included in the forecast, however a periodic maintenance expense forecast is included in the individual facility chapters. As indicated, total operating and routine maintenance expenses for the Department-owned facilities are projected to increase from approximately \$18.8 million in FY 2015 to \$21.9 million in FY 2025. Total operating and routine maintenance expenses for the Mid-Bay Bridge/Spence Parkway are anticipated to

**Table 5
Transaction Forecast (000)
Department-owned and Department-operated Toll Facilities
FY 2015 through FY 2025**

Fiscal Year	Department-owned Toll Facilities				Department-operated Toll Facilities	Total Traffic Transactions
	Alligator Alley	Pinellas Bayway System	Sunshine Skyway Bridge	Total Traffic Transactions	Mid-Bay Bridge/Spence Parkway ⁽¹⁾	
2015	8,263	9,082	19,694	37,039	9,482	46,521
2016	8,519	9,294	20,178	37,991	9,378	47,369
2017	8,778	9,373	20,607	38,758	9,673	48,431
2018	9,034	9,419	20,896	39,349	9,952	49,301
2019	9,280	9,541	21,195	40,016	10,224	50,240
2020	9,516	9,653	21,502	40,671	10,481	51,152
2021	9,732	9,751	21,811	41,294	10,715	52,009
2022	9,940	9,818	22,122	41,880	10,943	52,823
2023	10,121	9,846	22,321	42,288	11,158	53,446
2024	10,266	9,906	22,607	42,779	11,361	54,140
2025	10,400	9,969	22,907	43,276	11,554	54,830

Note: The forecasts include toll-paying and non-revenue traffic.
The Beachline East, 95 Express, 595 Express and Garcon Point Bridge transaction forecasts are not included herein.
(1) Mid-Bay Bridge transaction forecast includes the impact of the planned toll rate increase in FY 2016.

**Table 6
Gross Toll Revenue Forecast (\$000)
Department-owned and Department-operated Toll Facilities
FY 2015 through FY 2025**

Fiscal Year	Department-owned Toll Facilities				Department-operated Toll Facilities	Total Gross Toll Revenue
	Alligator Alley	Pinellas Bayway System	Sunshine Skyway Bridge	Total Gross Toll Revenue	Mid-Bay Bridge/Spence Parkway ⁽¹⁾	
2015	\$27,884	\$4,277	\$23,549	\$55,710	\$18,902	\$74,612
2016	29,061	4,444	24,407	57,912	26,517	84,429
2017	30,285	4,527	25,226	60,038	27,305	87,343
2018	33,074	5,194	27,617	65,885	28,118	94,003
2019	34,353	5,235	28,328	67,916	28,897	96,813
2020	35,659	5,275	29,069	70,003	29,528	99,531
2021	37,003	5,326	29,835	72,164	30,097	102,261
2022	38,398	5,380	30,666	74,444	30,626	105,070
2023	40,754	5,653	32,513	78,920	31,107	110,027
2024	41,796	5,705	33,390	80,891	31,548	112,439
2025	42,881	5,759	34,336	82,976	31,940	114,916

Note: The forecasts include the impact of the SunPass discount program and future indexing of tolls.
The Beachline East, 95 Express, 595 Express and Garcon Point Bridge gross toll revenue forecasts are not included herein.
(1) Mid-Bay Bridge revenue forecast includes the impact of the planned toll rate increase in FY 2016.

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increase from \$2.9 million in FY 2015 to \$3.3 million in FY 2025.

Finally, the net toll revenue forecast for all four facilities is presented in **Table 8** for FY 2015 through FY 2025. As shown, the total net toll revenue in FY 2015 is approximately \$36.9 million for the Department-owned facilities. Thereafter, net toll revenues for the Department-owned facilities are estimated to increase to \$61.1 million in FY 2025. For the Mid-Bay Bridge/Spence Parkway, total net toll revenue is

estimated to increase from \$16.0 million in FY 2015 to \$28.6 million in FY 2025.

URS Corporation will continue to monitor traffic and revenue conditions on these four toll facilities and update the estimates as conditions warrant. Improved methods of forecasting traffic and toll revenues will be employed based on the latest information on transportation, population and land use conditions in the vicinity of these toll roads and bridges.

Table 7
Projected Operating and Routine Maintenance Expenses (\$000)
Department-owned and Department-operated Toll Facilities
FY 2015 through FY 2025

Fiscal Year	Department-owned Toll Facilities				Department-operated Toll Facilities	Total O&M Expenses
	Alligator Alley	Pinellas Bayway System	Sunshine Skyway Bridge	Total O&M Expenses	Mid-Bay Bridge/Spence Parkway	
2015	\$8,529	\$2,539	\$7,720	\$18,788	\$2,905	\$21,693
2016	8,286	2,623	7,490	18,399	2,912	21,311
2017	8,374	2,673	8,199	19,246	2,949	22,195
2018	8,450	2,723	7,624	18,797	3,021	21,818
2019	8,539	2,774	8,348	19,661	3,076	22,737
2020	8,629	2,826	7,860	19,315	2,998	22,313
2021	8,802	2,883	8,623	20,308	3,058	23,366
2022	8,978	2,940	8,128	20,046	3,118	23,164
2023	9,157	3,000	8,910	21,067	3,181	24,248
2024	9,341	3,060	8,407	20,808	3,245	24,053
2025	9,528	3,121	9,205	21,854	3,310	25,164

Notes: The 95 Express, 595 Express and Garon Point Bridge operating and maintenance expense forecasts are not included herein.

Table 8
Net Toll Revenue Forecast (\$000)
Department-owned and Department-operated Toll Facilities
FY 2015 through FY 2025

Fiscal Year	Department-owned Toll Facilities				Department-operated Toll Facilities	Total Net Toll Revenue
	Alligator Alley	Pinellas Bayway System	Sunshine Skyway Bridge	Total Net Toll Revenue	Mid-Bay Bridge/Spence Parkway	
2015	\$19,355	\$1,738	\$15,829	\$36,922	\$15,997	\$52,919
2016	20,775	1,821	16,917	39,513	23,605	63,118
2017	21,911	1,854	17,027	40,792	24,356	65,148
2018	24,624	2,471	19,993	47,088	25,097	72,185
2019	25,814	2,461	19,980	48,255	25,821	74,076
2020	27,030	2,449	21,209	50,688	26,530	77,218
2021	28,201	2,443	21,212	51,856	27,039	78,895
2022	29,420	2,440	22,538	54,398	27,508	81,906
2023	31,597	2,653	23,603	57,853	27,926	85,779
2024	32,455	2,645	24,983	60,083	28,303	88,386
2025	33,353	2,638	25,131	61,122	28,630	89,752

Note: The net toll revenue forecasts above consist of gross toll revenue less operating and routine maintenance expenses. The 95 Express, 595 Express and Garon Point Bridge revenue and expense forecasts are not included herein.