

December 30, 2020

Jacki Churchill, C.P.A.
Chief Financial Officer, Florida's Turnpike Enterprise
Florida Department of Transportation
Florida's Turnpike, Milepost 263
Building 5315, Turkey Lake Service Plaza
Ocoee, Florida 34761

Dear Ms. Churchill:

AECOM is pleased to submit this Traffic Engineer's Annual Report for six toll facilities owned and/or operated by the Department for the fiscal year (FY) ended June 30, 2020, in accordance with our role as the Traffic Engineering Consultant for Florida's Turnpike Enterprise under contract No. C-9N10. This report satisfies the respective Bond Resolutions that require the Traffic Engineer to provide a traffic and revenue report to the Department on an annual basis.

This edition of the Annual Report contains traffic and revenue information for four of the Department-owned facilities and two facilities operated by the Department under Lease-Purchase Agreements. The Department-owned facilities include Alligator Alley, Pinellas Bayway System, Sunshine Skyway Bridge and Wekiva Parkway. The Department-operated facilities include the Garcon Point Bridge and Mid-Bay Bridge/Spence Parkway (the Mid-Bay Bridge Authority System).

For each of the six facilities, this report provides a summary of the historical trends in traffic and revenue through FY 2020, along with a detailed analysis of actual traffic, revenue, SunPass participation and operating and maintenance expenses for FY 2020. Each section also provides an overview of debt service payments, long-term liabilities and net revenues available for other obligations, if applicable. Additionally, each section, excluding Wekiva Parkway, Mid-Bay Bridge Authority System and Garcon Point Bridge, includes forecasts of traffic, revenue, and operating and maintenance expenses through FY 2031. The forecasts are used to assist the Department in its financial planning.

The organization of this report, enhanced with high-quality maps and toll rate charts and graphs, provides a practical and comprehensive analysis of traffic and revenue information for these six toll facilities. We acknowledge with thanks the cooperation of the Department during the preparation of this report.

Sincerely,



William A. Nelsen, C.P.A.
Vice President
AECOM Technical Services, Inc.

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Executive Summary

This Traffic Engineer's Annual Report provides a comprehensive look at the conditions of four of the nine toll facilities throughout the state that are owned by the Florida Department of Transportation (the Department). The information in this report is intended as a resource for traffic, revenue, operating and maintenance expenses, liabilities, debt service and major events affecting these facilities. The toll facilities reported herein include Alligator Alley, Pinellas Bayway System, Sunshine Skyway Bridge, and the Department's portion of the Wekiva Parkway. Also included are the Garcon Point Bridge (Santa Rosa Bay Bridge Authority) and the Mid-Bay Bridge/Spence Parkway (Mid-Bay Bridge Authority) which the Department operates under Lease-Purchase Agreements. **Figure 1** shows the location of each toll facility.

FY 2020 Overview

In FY 2020, all of the facilities experienced a decline in overall traffic and revenue compared to FY 2019 due to the pandemic. Traffic growth on all of the facilities was consistent with the preceding year from July 2019 through February 2020. Beginning in March 2020, traffic decreased as a result of the COVID-19 pandemic with the monthly traffic decline

peaking in April 2020. As COVID-19 cases began to fall and the state reopened gradually in May 2020, all facilities experienced recovery in traffic volumes, ending the fiscal year with June 2020 traffic volumes down the lowest since the start of the pandemic. Further, FY 2020 revenues on Alligator Alley were impacted by a \$0.3 million revenue reduction prompted by the 4-day toll suspension starting on September 1, 2019 due to Hurricane Dorian.

Table 1 provides a summary of transactions and toll revenue by toll facility for FY 2020. Approximately \$62.7 million was collected by the Department-owned facilities. Correspondingly, \$31.6 million was collected on the Department-operated toll facilities in FY 2020. In total, approximately \$94.3 million was collected in FY 2020 compared to \$103.6 million in FY 2019. This 9 percent revenue decline is primarily due to reduced traffic prompted by COVID-19.

Table 2 shows that transactions in FY 2020 from SunPass® on the combined Department-owned and Department-operated facilities totaled 35.0 million or 67.5 percent of all transactions. As shown in **Table 3**, revenue contributions in FY 2020 from SunPass® on the Department-owned and Department-operated facilities totaled \$61.1 million or 64.8 percent.

**Table 1 - Department-owned and Department-operated Toll Facilities⁽¹⁾
Transactions and Gross Toll Revenue
FY 2020**

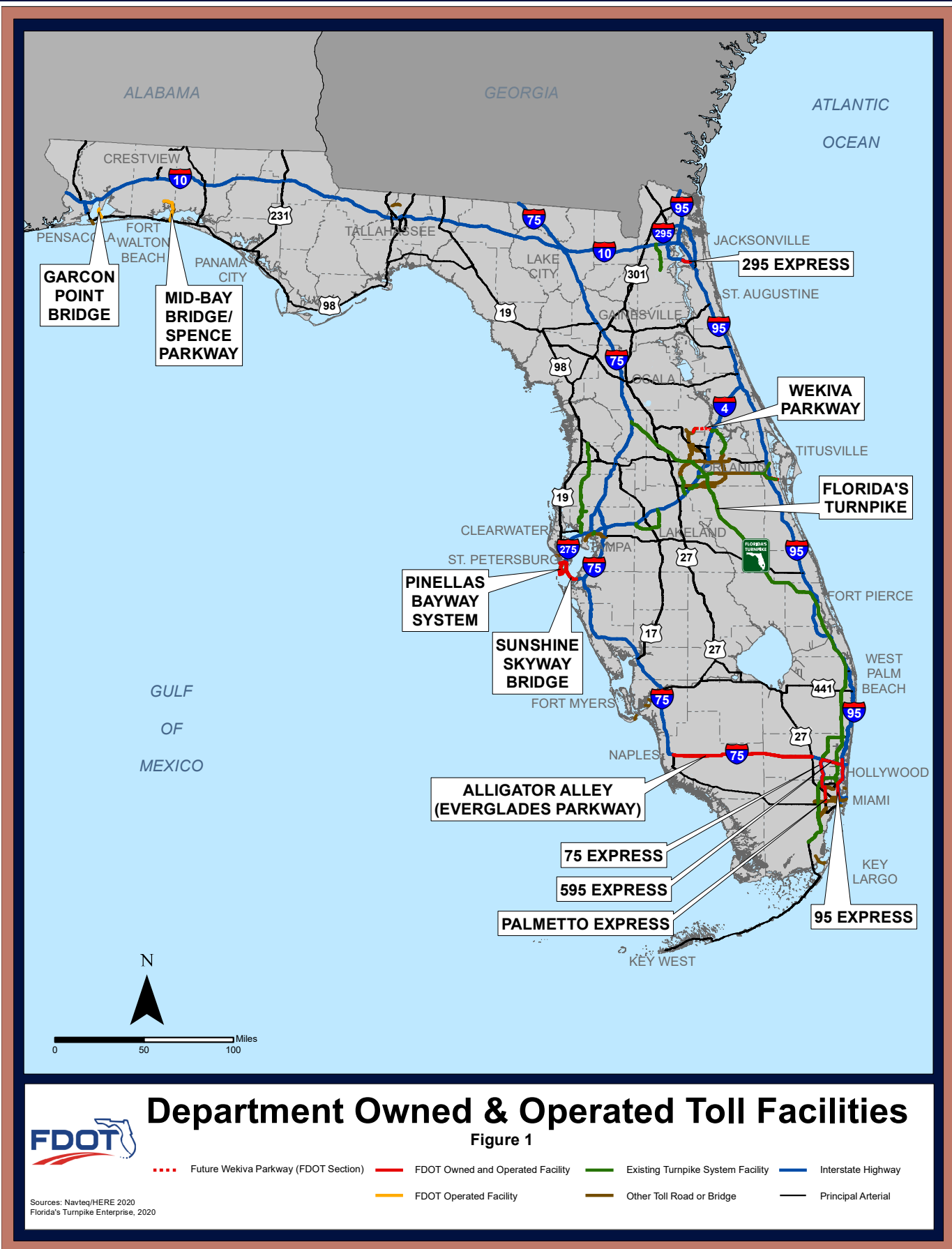
Facility	Length (miles)	Transactions (000)		Gross Revenue (\$000)		Average Toll
		Volume ⁽²⁾	Percent	Amount ⁽³⁾	Percent	
Alligator Alley	78.0	8,948	17.2%	\$30,813	32.7%	\$3.44
Pinellas Bayway System	15.2	9,020	17.4	4,944	5.2	0.55
Sunshine Skyway Bridge	17.4	20,769	40.0	25,513	27.0	1.23
Wekiva Parkway	3.1	1,637	3.2	1,469	1.6	0.90
Department-owned Total	113.7	40,374	77.8%	\$62,739	66.5%	\$1.55
Garcon Point Bridge	3.5	1,953	3.8	7,462	7.9	3.82
Mid-Bay Bridge/Spence Parkway	15.4	9,564	18.4	24,101	25.6	2.52
Department-operated Total	18.9	11,517	22.2%	\$31,563	33.5%	\$2.74
Total	132.6	51,891	100.0%	\$94,302	100.0%	\$1.82

Source: FDOT Office of the Comptroller and Turnpike Enterprise Finance Office.

⁽¹⁾ Traffic and revenue for five other Department-owned facilities with express lanes (95 Express, 595 Express, 75 Express, 295 Express and Palmetto Expressway) are reported under separate cover.

⁽²⁾ Includes revenue and non-revenue transactions.

⁽³⁾ Toll revenues exclude violation and miscellaneous revenues.



**Table 2 - Department-owned and Department-operated Toll Facilities⁽¹⁾
Transactions by Payment Method
FY 2020**

Facility	Transactions (000)			
	SunPass®	Non-SunPass®	Total	Percent SunPass®
Alligator Alley	5,993	2,955	8,948	67.0%
Pinellas Bayway System	6,616	2,404	9,020	73.3
Sunshine Skyway Bridge	13,800	6,969	20,769	66.4
Wekiva Parkway	1,364	273	1,637	83.3
Department-owned Total	27,773	12,601	40,374	68.8%
Garcon Point Bridge	1,108	845	1,953	56.7
Mid-Bay Bridge/Spence Parkway	6,167	3,397	9,564	64.5
Department-operated Total	7,275	4,242	11,517	63.2%
Total	35,048	16,843	51,891	67.5%

Source: FDOT Office of the Comptroller and Turnpike Enterprise Finance Office.

⁽¹⁾ Traffic and revenue for five other Department-owned facilities with express lanes (95 Express, 595 Express, 75 Express, 295 Express and Palmetto Expressway) are reported under separate cover.

**Table 3 - Department-owned and Department-operated Toll Facilities⁽¹⁾
Revenue Contributions by Payment Method
FY 2020**

Facility	Toll Revenue (\$000) ⁽²⁾			
	SunPass®	Non-SunPass®	Total	Percent SunPass®
Alligator Alley	\$22,158	\$8,655	\$30,813	71.9%
Pinellas Bayway System	2,880	2,064	4,944	58.3
Sunshine Skyway Bridge	15,966	9,547	25,513	62.6
Wekiva Parkway	1,296	173	1,469	88.2
Department-owned Total	\$42,300	\$20,439	\$62,739	67.4%
Garcon Point Bridge	4,300	3,162	7,462	57.6
Mid-Bay Bridge/Spence Parkway	14,524	9,577	24,101	60.3
Department-operated Total	\$18,824	\$12,739	\$31,563	59.6%
Total	\$61,124	\$33,178	\$94,302	64.8%

Source: FDOT Office of the Comptroller and Turnpike Enterprise Finance Office.

⁽¹⁾ Traffic and revenue for five other Department-owned facilities with express lanes (95 Express, 595 Express, 75 Express, 295 Express and Palmetto Expressway) are reported under separate cover.

⁽²⁾ Toll revenues exclude violation and miscellaneous revenues.

Table 4 provides a summary of Operations and Routine Maintenance Expenses by toll facility for FY 2020. **Table 5** shows long-term debt due to the State Transportation Trust Fund (STTF) by toll facility as of June 30, 2020.

Noteworthy events affecting Department-owned or operated facilities in FY 2020 included:

- The impact of COVID-19 pandemic on traffic and revenue starting March 2020.
- In response to Hurricane Dorian, tolls were suspended on Alligator Alley for four days starting on September 1, 2019 to facilitate the evacuation and recovery efforts.
- On March 1, 2020, 2-axle SunPass® toll rates on Garcon Point Bridge were increased from \$3.75 to \$4.50 with a higher \$5.00 cash toll rate for the same axle class.
- Garcon Point Bridge remains in debt service payment default.

Further details can be found in each individual chapter. The individual chapters of this report include the forecasts for traffic and revenue for Department-owned facilities.

**Table 4 - Department-owned and
Department-operated Toll Facilities
Operating and Routine Maintenance Expenses By Toll Facilities⁽¹⁾
FY 2020**

Facility	Expense Category (\$000)		
	Operating	Routine Maintenance	Total
Alligator Alley	\$5,410	\$4,738	\$10,148
Pinellas Bayway System	1,438	847	2,285
Sunshine Skyway Bridge	5,527	2,286	7,813
Wekiva Parkway	342	488	830
Department-owned Total	\$12,717	\$8,359	\$21,076
Garcon Point Bridge	1,281	138	1,419
Mid-Bay Bridge/Spence Parkway	3,667	781	4,448
Department-operated Total	\$4,948	\$919	\$5,867
Total	\$17,665	\$9,278	\$26,943

Source: FDOT Office of the Comptroller and Turnpike Enterprise Finance Office.

⁽¹⁾Traffic and revenue for five other Department-owned facilities with express lanes (95 Express, 595 Express, 75 Express, 295 Express and Palmetto Expressway) are reported under separate cover.

**Table 5 - Department-owned and
Department-operated Toll Facilities
STTF Long-Term Liability By Facility
FY 2020**

Facility	Balance June 30, 2020 (\$000)
Pinellas Bayway	\$87,783
Sunshine Skyway	27,908
Department-owned Total	\$115,691
Garcon Point	31,139
Mid-Bay Bridge	9,794
Department-operated Total	\$40,933
Total	\$156,624

Source: FDOT Office of the Comptroller.