

December 29, 2022

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, 2022, in accordance with our role as the Traffic Engineering Consultant for Florida's Turnpike Enterprise under contract No. CAA93. 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 five of the Department-owned facilities and one facility operated by the Department under Lease-Purchase Agreement. The Department-owned facilities include Alligator Alley, Pinellas Bayway System, Sunshine Skyway Bridge, Wekiva Parkway and Garcon Point Bridge. The Department-operated facility includes the 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 2022, along with a detailed analysis of actual traffic, revenue, SunPass participation and operating and maintenance expenses for FY 2022. Each section also provides an overview of debt service payments, long-term liabilities and net revenues available for other obligations, if applicable. Additionally, the Alligator Alley, Pinellas Bayway and Sunshine Skyway sections in this report include forecasts of traffic, revenue, and operating and maintenance expenses through FY 2033. Further, the Wekiva Parkway, Garcon Point Bridge and Mid-Bay Bridge Authority System sections in this report include operating and maintenance expense projections through FY 2033. These 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 five of the 11 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, the Department’s portion of the Wekiva Parkway and the Garcon Point Bridge. Also included is the Mid-Bay Bridge/Spence Parkway (Mid-Bay Bridge Authority) which the Department operates under a Lease-Purchase Agreement. **Figure 1** shows the location of each toll facility.

FY 2022 Overview

In FY 2020, all of the facilities experienced a decline in overall traffic and revenue compared to FY 2019 due to the pandemic. As COVID-19 cases began to fall and the state reopened gradually in May 2020, all facilities experienced recovery in traffic through FY 2021. This improving traffic trend continued in FY 2022 with traffic volumes

exceeding or approaching the FY 2019 pre-pandemic normal.

With the acquisition of the Garcon Point Bridge by the Department in June 2022, this bridge is now a Department-owned facility and is presented accordingly in this report.

Table 1 provides a summary of transactions and toll revenue by toll facility for FY 2022. Approximately \$82.2 million was collected by the Department-owned facilities. Correspondingly, \$29.4 million was collected on the Department-operated toll facility in FY 2022. In total, approximately \$111.6 million was collected in FY 2022 compared to \$96.8 million in FY 2021. This 15.3 percent net revenue increase is primarily due to the recovery from the COVID-19 pandemic impact and a full year of toll collection on the Garcon Point Bridge which was under a 9-month toll suspension in FY 2021 due to the barge incident at nearby Pensacola Bay Bridge during Hurricane Sally.

Table 2 shows that transactions in FY 2022 from SunPass® on the combined Department-owned and Department-operated facilities totaled 41.1 million or 68.8 percent of all

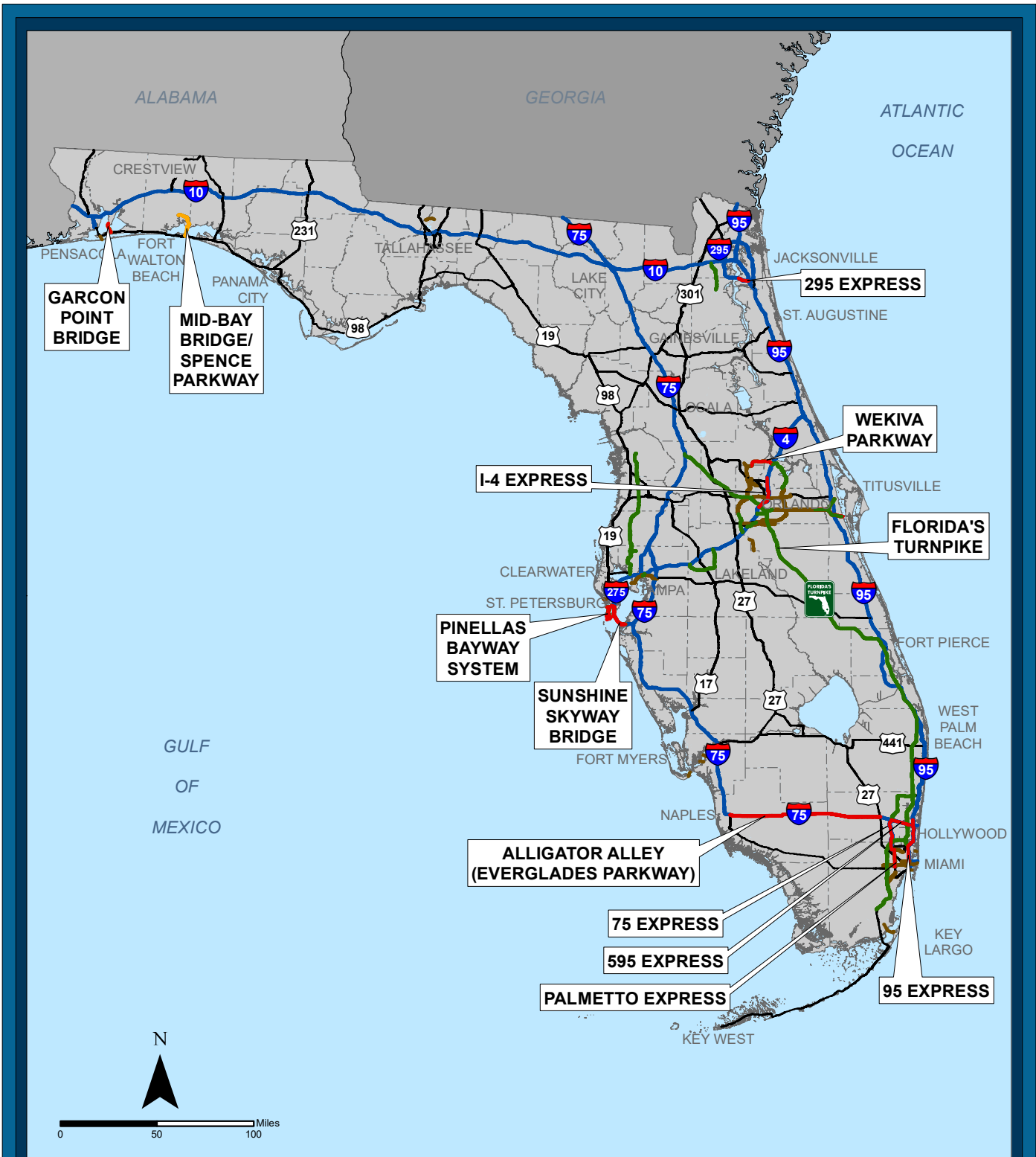
**Table 1 - Department-owned and Department-operated Toll Facilities
 Transactions and Gross Toll Revenue
 FY 2022**

Facility	Length (miles)	Transactions (000)		Gross Revenue (\$000)		Average Toll
		Volume ⁽¹⁾	Percent	Amount ⁽²⁾	Percent	
Alligator Alley	78.0	10,766	18.0%	\$37,106	33.2%	\$3.45
Pinellas Bayway System	15.2	9,796	16.4	5,009	4.5	0.51
Sunshine Skyway Bridge	17.4	23,216	38.8	28,288	25.3	1.22
Wekiva Parkway	15.0	2,475	4.1	1,969	1.8	0.80
Garcon Point Bridge	3.5	2,136	3.6	9,861	8.8	4.62
Department-owned Total	129.1	48,389	80.9%	\$82,233	73.7%	\$1.70
Department-operated						
Mid-Bay Bridge/Spence Parkway	15.4	11,392	19.1	29,394	26.3	2.58
Total	144.5	59,781	100.0%	\$111,627	100.0%	\$1.87

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

⁽¹⁾ Includes revenue and non-revenue transactions.

⁽²⁾ Toll revenues exclude violation and miscellaneous revenues.



Department Owned & Operated Toll Facilities

Figure 1



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

Sources: Navteq/HERE 2022
 Florida's Turnpike Enterprise, 2022

transactions. As shown in **Table 3**, revenue contributions in FY 2022 from SunPass on the Department-owned and Department-operated facilities totaled \$73.5 million or 65.8 percent.

Table 4 provides a summary of Operations and Routine Maintenance Expenses by toll facility for FY 2022. **Table 5** shows long-term debt due to the State Transportation Trust Fund (STTF) by toll facility as of June 30, 2022.

Noteworthy events affecting Department-owned or operated facilities in FY 2022 included:

- Traffic continued to rebound from the impacts of the COVID-19 pandemic.
- The Wekiva Parkway extension from Sorrento to Longwood Markham Road with a new mainline toll gantry (Wekiva River Plaza) opened to traffic during FY 2022.
- In June 2022, the Department entered into an agreement with the bond trustees to acquire the Garcon Point Bridge and defease the outstanding bonds. With this acquisition, Garcon Point Bridge is now a Department-owned facility.

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 2 - Department-owned and Department-operated Toll Facilities Transactions by Payment Method FY 2022

Facility	Transactions (000)			
	SunPass	Non-SunPass	Total	Percent SunPass
Alligator Alley	7,317	3,449	10,766	68.0%
Pinellas Bayway System	7,664	2,132	9,796	78.2
Sunshine Skyway Bridge	15,839	7,377	23,216	68.2
Wekiva Parkway	2,059	416	2,475	83.2
Garcon Point Bridge	1,179	957	2,136	55.2
Department-owned Total	34,058	14,331	48,389	70.4%
Department-operated				
Mid-Bay Bridge/Spence Parkway	7,048	4,344	11,392	61.9
Total	41,106	18,675	59,781	68.8%

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

Table 3 - Department-owned and Department-operated Toll Facilities Revenue Contributions by Payment Method FY 2022

Facility	Toll Revenue (\$000) ⁽¹⁾			
	SunPass	Non-SunPass	Total	Percent SunPass
Alligator Alley	\$27,480	\$9,626	\$37,106	74.1%
Pinellas Bayway System	3,357	1,652	5,009	67.0
Sunshine Skyway Bridge	18,338	9,950	28,288	64.8
Wekiva Parkway	1,776	193	1,969	90.2
Garcon Point Bridge	5,542	4,319	9,861	56.2
Department-owned Total	\$56,493	\$25,740	\$82,233	68.7%
Department-operated				
Mid-Bay Bridge/Spence Parkway	16,989	12,405	29,394	57.8
Total	\$73,482	\$38,145	\$111,627	65.8%

Source: FDOT Office of the Comptroller and Turnpike Enterprise Finance Office.
⁽¹⁾ Toll revenues exclude violation and miscellaneous revenues.



**Table 4 - Department-owned and Department-operated Toll Facilities
 Operating and Routine Maintenance Expenses By Toll Facility
 FY 2022**

Facility	Expense Category (\$000)		
	Operating	Routine Maintenance	Total
Alligator Alley	\$5,977	\$4,999	\$10,976
Pinellas Bayway System	2,222	398	2,620
Sunshine Skyway Bridge	6,508	2,521	9,029
Wekiva Parkway	599	398	997
Garcon Point Bridge	1,554	137	1,691
Department-owned Total	\$16,860	\$8,453	\$25,313
Department-operated			
Mid-Bay Bridge/Spence Parkway	4,647	777	5,424
Total	\$21,507	\$9,230	\$30,737

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

**Table 5 - Department-owned and Department-operated Toll Facilities
 STF Long-Term Liability By Facility
 FY 2022**

Facility	Balance (\$000) June 30, 2022
Pinellas Bayway System	\$105,139
Sunshine Skyway Bridge	31,311
Department-owned Total	\$136,450
Department-operated	
Mid-Bay Bridge/Spence Parkway	7,230
Total	\$143,680

Source: FDOT Office of the Comptroller.