

Table of Contents

EXECUTIVE SUMMARY

Figure ES.1 - Florida's Turnpike System.....	2
Table ES.1 - Florida's Turnpike System Transactions and Gross Toll Revenue for FY 2024.....	3
Table ES.2 - Florida's Turnpike System Revenue Loss from Hurricane Idalia	4
Table ES.3 - Florida's Turnpike System Comparison of FY 2024 Actual vs. FY 2023 Actual and FY 2024 Estimated Revenue	6
Table ES.4 - Impacts to Toll Revenue Forecasts	8
Table ES.5 - Florida's Turnpike Mainline Toll Revenue Forecast (\$000) FY 2025 through FY 2035.....	9
Table ES.6 - Florida's Turnpike Expansion Projects Toll Revenue Forecast (\$000) FY 2025 through FY 2035	10
Table ES.7 - Summary of Florida's Turnpike System Toll and Concession Revenue Forecast (\$000) FY 2025 through FY 2035	10

MAPS

Figure 1.1 - Florida's Turnpike System.....	1-1
Figure 1.2 - Florida's Turnpike System Mainline	1-2
Figure 1.3 - Turnpike System Mainline - SR 821	1-3
Figure 1.4 - Turnpike System Mainline - SR 91 (MX 0X - MP 88)	1-4
Figure 1.5 - Turnpike System Mainline - SR 91 (MX 88 - MP 236)	1-5
Figure 1.6 - Turnpike System Mainline - SR 91 (MX 236 - MP 309)	1-6
Figure 1.7 - Beachline West Expressway (SR 528)	1-7
Figure 1.8 - Sawgrass Expressway (SR 869)	1-8
Figure 1.9 - Seminole Expressway (SR 417)	1-9
Figure 1.10 - Veterans Expressway (SR 589)	1-10
Figure 1.11 - Southern Connector Extension (SR 417)	1-11
Figure 1.12 - Polk Parkway (SR 570)	1-12
Figure 1.13 - Suncoast Parkway (SR 589).....	1-13
Figure 1.14 - Daniel Webster Western Beltway, Part C (SR 429)	1-14
Figure 1.15 - I-4 Connector	1-15
Figure 1.16 - Beachline East Expressway (SR 528)	1-16
Figure 1.17 - First Coast Expressway (SR 23)	1-17
Figure 1.18 - Garcon Point Bridge (SR 281)	1-18



OVERVIEW

Table 2.1 - Turnpike System Projected Debt Service Coverage Ratio (\$000)	2-1
Table 2.2 - Illustrative Tolls vs. CPI	2-2
Table 2.3 - Comparison to Other National Toll Facilities Key Financial Data (\$000).....	2-3
Table 2.4 - Comparison to Other National Toll Facilities Key Ratios (\$000)	2-4
Graph 2.1 - Florida's Turnpike System Historical Gross Toll Revenue (In Millions)	2-5
Graph 2.2 - Turnpike and Interstate Traffic Compounded Annual Growth Percent 1995-2023.....	2-6
Graph 2.3 - Florida's Turnpike System Maintenance Rating FY 2015 through FY 2024.....	2-7
Graph 2.4 - Road Ranger Program Service Calls by Type FY 2024	2-8
Graph 2.5 - Florida's Turnpike System Historical and Projected Toll Revenue through FY 2035 (In Millions).....	2-9
Graph 2.6 - Florida's Turnpike System Toll Revenue (\$000) by Payment Type FY 2024.....	2-10



GROWTH INDICATORS

Table 3.1 -	Turnpike Service Area County Population 1980 – 2023	3-1
Table 3.2 -	State and County Population 1990 - 2035 Forecast	3-2
Table 3.3 -	Comparison of Growth Indices.....	3-3
Table 3.4 -	Comparison of Housing Units, Households, and Home Ownership Rate Among the Five Most Populous States.....	3-4
Graph 3.1 -	Comparative Population Growth in Five Most Populous States (In Millions)	3-5
Graph 3.2 -	Florida Population Trend.....	3-6
Graph 3.3 -	Current and Future Population Estimates of Regions Served by the Turnpike System (In Millions)	3-7
Graph 3.4 -	Year-Over-Year Percent Change: Florida Licensed Drivers and Registered Vehicles	3-8
Graph 3.5 -	Unemployment Rate.....	3-9
Graph 3.6 -	2024 Non-Agricultural Employment in Florida (In Thousands)	3-10
Graph 3.7 -	Florida Tourists (In Millions)	3-11
Graph 3.8 -	Florida Gasoline Prices (Average of All Grades)	3-12
Graph 3.9 -	Year-Over-Year Percent Change: Highway Fuel Consumption in Florida	3-13

MAINLINE

Table 4.1 -	Mainline (SR 821, SR 91, SR 528) Transactions and Toll Revenue – FY 2024 vs. FY 2023	4-2
Table 4.2 -	Mainline (SR 821, SR 91, SR 528) Summary Quarterly Gross Toll Revenue Results – FY 2024 vs. FY 2023	4-3
Table 4.3 -	Mainline (SR 821, SR 91, SR 528) Comparison of Daily Transactions by Month FY 2024 vs. FY 2023.....	4-4
Table 4.4 -	Turnpike Mainline – SR 821 – Traffic Comparison of FY 2024 vs. FY 2023.....	4-5
Table 4.5 -	Turnpike Mainline – SR 821 Comparison of Daily Transactions by Month FY 2024 vs. FY 2023	4-6
Table 4.6 -	Turnpike Mainline – SR 821 – Quarterly Revenue Results – FY 2024 vs. FY 2023	4-7
Table 4.7 -	Turnpike Mainline – SR 91 (MP 0X – MP 88) – Traffic Comparison of FY 2024 vs. FY 2023.....	4-8
Table 4.8 -	Turnpike Mainline – SR 91 (MP 88 – MP 236) – Traffic Comparison of FY 2024 vs. FY 2023.....	4-9
Table 4.9 -	Turnpike Mainline – SR 91 (MP 236 – MP 309) – Traffic Comparison of FY 2024 vs. FY 2023.....	4-10
Table 4.10 -	Mainline SR 91 (MP 0X – MP 309) Comparison of Daily Transactions by Month FY 2024 vs. FY 2023	4-11
Table 4.11 -	Turnpike Mainline Summary – SR 91 (MP 0X – MP 309) – Quarterly Revenue Results – FY 2024 vs. FY 2023	4-12
Table 4.12 -	Beachline West Expressway – Comparison of Daily Transactions by Month – FY 2024 vs. FY 2023	4-13
Table 4.13 -	Beachline West Expressway – Quarterly Revenue Results – FY 2024 vs. FY 2023	4-14
Table 4.14 -	Mainline – Seasonal Traffic Variation – FY 2024.....	4-15
Table 4.15 -	Mainline – Toll Revenue Forecast (\$000) – FY 2025 vs. FY 2035	4-16
Graph 4.1 -	Annual Toll Revenue for Mainline (SR 821, SR 91, SR 528) FY 2015 through FY 2024.....	4-17
Graph 4.2 -	Florida's Turnpike System – Customer Mix	4-18
Graph 4.3 -	Florida's Turnpike System – Trip Purpose.....	4-19
Graph 4.4 -	Mainline Toll Plazas – 3+ Axle Vehicles in the Vehicle Mix for FY 2024.....	4-20
Graph 4.5 -	Mainline Traffic – Weekends vs. Weekdays for FY 2024	4-21
Graph 4.6 -	Mainline Toll Plazas – Southern Facilities – FY 2024 Typical Hourly Weekday Traffic.....	4-22
Graph 4.7 -	Mainline Toll Plazas – Northern Facilities – FY 2024 Typical Hourly Weekday Traffic.....	4-23
Graph 4.8 -	Mainline Toll Plazas – FY 2024 Typical Hourly Weekend Traffic.....	4-24

EXPANSION PROJECTS

Table 5.1 -	Expansion Projects Transactions and Toll Revenue – FY 2024 vs. FY 2023	5-2
Table 5.2 -	Expansion Projects Summary – Quarterly Gross Toll Revenue Results – FY 2024 vs. FY 2023.....	5-3
Table 5.3 -	Sawgrass Expressway – Comparison of Daily Transactions by Month – FY 2024 vs. FY 2023	5-4
Table 5.4 -	Sawgrass Expressway – Quarterly Revenue Results – FY 2024 vs. FY 2023.....	5-5
Table 5.5 -	Seminole Expressway – Comparison of Daily Transactions by Month – FY 2024 vs. FY 2023	5-6
Table 5.6 -	Seminole Expressway – Quarterly Revenue Results – FY 2024 vs. FY 2023.....	5-7
Table 5.7 -	Veterans Expressway – Comparison of Daily Transactions by Month – FY 2024 vs. FY 2023	5-8
Table 5.8 -	Veterans Expressway – Quarterly Revenue Results – FY 2024 vs. FY 2023.....	5-9
Table 5.9 -	Southern Connector Extension – Comparison of Daily Transactions by Month – FY 2024 vs. FY 2023.....	5-10
Table 5.10 -	Southern Connector Extension – Quarterly Revenue Results – FY 2024 vs. FY 2023.....	5-11
Table 5.11 -	Polk Parkway – Comparison of Daily Transactions by Month – FY 2024 vs. FY 2023.....	5-12
Table 5.12 -	Polk Parkway – Quarterly Revenue Results – FY 2024 vs. FY 2023.....	5-13
Table 5.13 -	Suncoast Parkway – Comparison of Daily Transactions by Month – FY 2024 vs. FY 2023 ...	5-14
Table 5.14 -	Suncoast Parkway – Quarterly Revenue Results – FY 2024 vs. FY 2023.....	5-15
Table 5.15 -	Western Beltway, Part C – Comparison of Daily Transactions by Month – FY 2024 vs. FY 2023 ...	5-16
Table 5.16 -	Western Beltway, Part C – Quarterly Revenue Results – FY 2024 vs. FY 2023.....	5-17
Table 5.17 -	I-4 Connector – Comparison of Daily Transactions by Month – FY 2024 vs. FY 2023 ...	5-18
Table 5.18 -	I-4 Connector – Quarterly Revenue Results – FY 2024 vs. FY 2023.....	5-19
Table 5.19 -	Beachline East Expressway – Comparison of Daily Transactions by Month – FY 2024 vs. FY 2023.....	5-20
Table 5.20 -	Beachline East Expressway – Quarterly Revenue Results* – FY 2024 vs. FY 2023.....	5-21
Table 5.21 -	First Coast Expressway – Comparison of Daily Transactions by Month – FY 2024 vs. FY 2023 ...	5-22
Table 5.22 -	First Coast Expressway – Quarterly Revenue Results – FY 2024 vs. FY 2023.....	5-23
Table 5.23 -	Garcon Point Bridge Transactions by Month – FY 2024	5-24

Table 5.24 -	Garcon Point Bridge Revenue (\$000) Results – FY 2024	5-25
Table 5.25 -	Expansion Projects – Seasonal Traffic Variation – FY 2024	5-26
Table 5.26 -	Expansion Projects – Toll Revenue Forecast (\$000) – FY 2025 through FY 2035	5-27
Graph 5.1 -	Annual Toll Revenue for Expansion Projects – FY 2015 through FY 2024 (In Millions)	5-28
Graph 5.2 -	Florida's Turnpike System – Gross Toll Revenue (\$000) – FY 2024	5-29
Graph 5.3 -	FY 2024 Expansion Projects – 3+ Axle Vehicles in the Vehicle Mix	5-30
Graph 5.4 -	FY 2024 Expansion Projects – Weekday vs. Weekend Factors	5-31
Graph 5.5 -	FY 2024 Expansion Projects – Average Hourly Weekday Factors.....	5-32
Graph 5.6 -	FY 2024 Expansion Projects – Average Hourly Weekend Factors	5-33



SUNPASS PROJECTS

Table 6.1	Florida's Turnpike System SunPass Participation (Percent of Transactions)	6-1
Table 6.2	SunPass Transactions and Participation FY 2024	6-2
Table 6.3	Florida's Turnpike System Quarterly SunPass Toll Revenue (\$000) FY 2024 vs. FY 2023	6-3
Table 6.4	Turnpike Mainline – SR 821 SunPass Transactions and Participation FY 2024	6-4
Table 6.5	Turnpike Mainline – SR 821 Quarterly SunPass Revenue (\$000) Results FY 2024 vs. FY 2023	6-5
Table 6.6	Turnpike Mainline – SR 91 (MP 0X – MP 88) SunPass Transactions and Participation FY 2024	6-6
Table 6.7	Turnpike Mainline – SR 91 (MP 88 – MP 236) SunPass Transactions and Participation FY 2024	6-7
Table 6.8	Turnpike Mainline – SR 91 (MP 236 – MP 309) SunPass Transactions and Participation FY 2024	6-8
Table 6.9	Turnpike Mainline Summary – SR 91 (MP 0X – MP 309) Quarterly SunPass Revenue (\$000) Results FY 2024 vs. FY 2023	6-9
Table 6.10	Beachline West Expressway SunPass Transactions and Participation FY 2024	6-10
Table 6.11	Beachline West Expressway Quarterly SunPass Revenue (\$000) Results FY 2024 vs FY 2023	6-11
Table 6.12	Sawgrass Expressway SunPass Transactions and Participation FY 2024	6-12
Table 6.13	Sawgrass Expressway Quarterly SunPass Revenue (\$000) Results FY 2024 vs. FY 2023	6-13
Table 6.14	Seminole Expressway SunPass Transactions and Participation FY 2024	6-14
Table 6.15	Seminole Expressway Quarterly SunPass Revenue (\$000) Results FY 2024 vs. FY 2023	6-15
Table 6.16	Veterans Expressway SunPass Transactions and Participation FY 2024	6-16
Table 6.17	Veterans Expressway Quarterly SunPass Revenue (\$000) Results FY 2024 vs. FY 2023	6-17
Table 6.18	Southern Connector Extension SunPass Transactions and Participation FY 2024	6-18
Table 6.19	Southern Connector Extension Quarterly SunPass Revenue Results FY 2024 vs. FY 2023	6-19
Table 6.20	Polk Parkway SunPass Transactions and Participation FY 2024	6-20
Table 6.21	Polk Parkway Quarterly SunPass Revenue (\$000) Results FY 2024 vs. FY 2023	6-21
Table 6.22	Suncoast Parkway SunPass Transactions and Participation FY 2024	6-22
Table 6.23	Suncoast Parkway Quarterly SunPass Revenue (\$000) Results FY 2024 vs. FY 2023	6-23
Table 6.24	Western Beltway, Part C SunPass Transactions and Participation FY 2024	6-24

Table 6.25	Western Beltway, Part C Quarterly SunPass Revenue (\$000) Results FY 2024 vs. FY 2023	6-25
Table 6.26	I-4 Connector SunPass Transactions and Participation FY 2024	6-26
Table 6.27	I-4 Connector Quarterly SunPass Revenue (\$000) Results FY 2024 vs. FY 2023	6-27
Table 6.28	Beachline East Expressway SunPass Transactions and Participation FY 2024	6-28
Table 6.29	Beachline East Expressway Quarterly SunPass Revenue (\$000) Results FY 2024 vs. FY 2023	6-29
Table 6.30	First Coast Expressway SunPass Transactions and Participation FY 2024	6-30
Table 6.31	First Coast Expressway Quarterly SunPass Revenue (\$000) Results FY 2024 vs. FY 2023	6-31
Table 6.32	Garcon Point Bridge SunPass Transactions and Participation FY 2024	6-32
Table 6.33	Garcon Point Bridge SunPass Toll Revenue (\$000) Results FY 2024	6-33
Table 6.34	Mainline Seasonal Variation SunPass Traffic FY 2024	6-34
Table 6.35	Expansion Projects Seasonal Variation SunPass Traffic FY 2024	6-35
Graph 6.1	SunPass Participation by Month FY 2023 and FY 2024	6-36
Graph 6.2	Toll Revenue by Payment Type FY 2024 (In Millions)	6-37
Graph 6.3	Turnpike System SunPass Participation by Region FY 2024	6-38
Graph 6.4	Mainline Toll Plazas – Southern Facilities Typical Weekday Hourly SunPass Participation	6-39
Graph 6.5	Mainline Toll Plazas – Northern Facilities Typical Weekday Hourly SunPass Participation	6-40





CONCESSION REVENUE

Table 7.1 -	Gross Concession Revenue Quarterly Revenue Results FY 2024 vs. FY 2023	7-1
Table 7.2 -	Florida's Turnpike Concessions Revenue Forecast (\$000) FY 2025 through FY 2035	7-2
Graph 7.1 -	Service Plaza Response Scorecard Percentage of Excellent/Good/Acceptable	7-3
Graph 7.2 -	Gallons of Fuel Sold FY 2015 through FY 2024 (In Millions)	7-4
Graph 7.3 -	Food and Convenience Store Sales FY 2015 through FY 2024 (In Millions)	7-5
Graph 7.4 -	Food and Convenience Store Sales by Service Plaza FY 2024 (In Millions)	7-6
Graph 7.5 -	Fuel Gallons Sold (Gasoline/Diesel/E85) FY 2024 (In Millions)	7-7

FORECAST SUMMARY

Table 8.1 -	Florida's Turnpike Mainline Toll Revenue Forecast (\$000) FY 2025 through FY 2035	8-1
Table 8.2 -	Florida's Turnpike Expansion Projects Toll Revenue Forecast (\$000) FY 2025 through FY 2035	8-2
Table 8.3 -	Summary of Florida's Turnpike System Toll and Concession Revenue Forecast (\$000) FY 2025 through FY 2035	8-3

APPENDIX A

Current Toll Rates Per Mile Two-Axle Vehicles	A-3
Turnpike Mainline (SR 821) Current SunPass Toll Rate Schedule	A-4
Turnpike Mainline (SR 821) Current TOLL-BY-PLATE Toll Rate Schedule	A-5
Turnpike Mainline – SR 91 (MP 0X – MP 88) Current SunPass Toll Rate Schedule	A-6
Turnpike Mainline – SR 91 (MP 0X – MP 88) Current TOLL-BY-PLATE Toll Rate Schedule	A-7
Turnpike Mainline – SR 91 (MP 88 – MP 236) Current SunPass Toll Rate Schedule	A-8
Turnpike Mainline – SR 91 (MP 88 – MP 236) Current TOLL-BY-PLATE Toll Rate Schedule	A-9
Turnpike Mainline – SR 91 (MP 236 – MP 309) Current SunPass Toll Rate Schedule	A-10
Turnpike Mainline – SR 91 (MP 236 – MP 309) Current TOLL-BY-PLATE Toll Rate Schedule	A-11
Beachline West Expressway Current SunPass Toll Rate Schedule	A-12
Beachline West Expressway Current Cash/Video Rate Toll Rate Schedule	A-13
Beachline East Expressway Current SunPass Toll Rate Schedule	A-14
Beachline East Expressway Current Cash and TOLL-BY-PLATE Toll Rate Schedule	A-15
Sawgrass Expressway Current SunPass Toll Rate Schedule	A-16
Sawgrass Expressway Current TOLL-BY-PLATE Toll Rate Schedule	A-17
Seminole Expressway Current SunPass Toll Rate Schedule	A-18
Seminole Expressway Current TOLL-BY-PLATE Toll Rate Schedule	A-19
Veterans Expressway Current SunPass Toll Rate Schedule	A-20
Veterans Expressway Current TOLL-BY-PLATE Toll Rate Schedule	A-21
Southern Connector Expressway Current SunPass Toll Rate Schedule	A-22
Southern Connector Expressway Current Cash Toll Rate Schedule	A-23
Polk Parkway Current SunPass Toll Rate Schedule	A-24
Polk Parkway Current TOLL-BY-PLATE Toll Rate Schedule	A-25
Suncoast Parkway Current SunPass Toll Rate Schedule	A-26
Suncoast Parkway Current TOLL-BY-PLATE Toll Rate Schedule	A-27
Western Beltway, Part C Current SunPass Toll Rate Schedule	A-28

APPENDIX A (CONTINUED)

Western Beltway, Part C Current Cash
Toll Rate Schedule A-29

I-4 Connector Current SunPass Toll Rate Schedule A-30

I-4 Connector Current TOLL-BY-PLATE Toll Rate Schedule ... A-31

First Coast Expressway Current SunPass
Toll Rate Schedule A-32

First Coast Expressway Current TOLL-BY-PLATE
Toll Rate Schedule A-33

Garcon Point Bridge Current SunPass
Toll Rate Schedule A-34

Garcon Point Bridge Current TOLL-BY-PLATE
Toll Rate Schedule A-35

APPENDIX B

Turnpike Mainline (SR 821)
Two Directional AADT Volumes B-2

Turnpike Mainline - SR 91 (MP OX - MP 88)
Two Directional AADT Volumes B-4

Turnpike Mainline - SR 91 (MP 88 - MP 236)
Two Directional AADT Volumes B-6

Turnpike Mainline - SR 91 (MP 236 - MP 309)
Two Directional AADT Volumes B-8

Beachline West/East Expressway
Two Directional AADT Volumes B-10

APPENDIX C

Sawgrass Expressway
Two Directional AADT Volumes C-2

Seminole Expressway
Two Directional AADT Volumes C-4

Veterans Expressway
Two Directional AADT Volumes C-6

Southern Connector Extension
Two Directional AADT Volumes C-8

Polk Parkway Two Directional AADT VolumesC-10

Suncoast Parkway Two Directional AADT VolumesC-12

Western Beltway, Part C
Two Directional AADT VolumesC-14

I-4 Connector Two Directional AADT VolumesC-16

First Coast Expressway
Two Directional AADT VolumesC-18

Garcon Point Bridge
Two Directional AADT VolumesC-20

