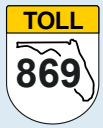
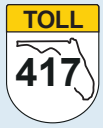


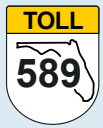
EXPANSION PROJECTS DESCRIPTIONS



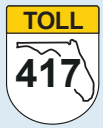
1990 Sawgrass Expressway: A 23-mile, six-lane limited-access All-Electronic Tolling (AET) facility beginning with a connection to I-595 and I-75, extending north, then east, to its interchange with the Mainline and SW 10th Street in Deerfield Beach. The Sawgrass Expressway provides a bypass of the urban Fort Lauderdale and Miami areas for motorists traveling south from the Mainline in northern Broward County. This facility became part of the System in 1990.



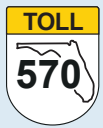
1994 Seminole Expressway: An 18-mile, four-lane limited-access AET toll facility. The original 12-mile section, SR 426 to US 17/92, opened to traffic in 1994; the final six-mile section, US 17/92 to I-4, opened to traffic in 2002. The Seminole Expressway connects with the Central Florida GreeneWay, a toll facility operated by the Central Florida Expressway Authority, at SR 426 in east Orlando.



1994 Veterans Expressway: A 15-mile, eight-lane limited-access AET facility extending north from the Courtney Campbell Causeway (SR 60) near the Tampa International Airport, to Dale Mabry Highway (SR 597) just north of Van Dyke Road. This facility opened to traffic in 1994.



1996 Southern Connector Extension: A six-mile, four-lane limited-access toll facility that connects the Central Florida GreeneWay southwestward to I-4 in Osceola County. The facility opened to traffic in 1996.



1999 Polk Parkway: A 25-mile, two- and four-lane limited-access AET toll facility that forms a partial loop around the south side of the City of Lakeland, connecting with I-4 at Clark Road on the west and Mount Olive Road on the east. This facility opened to traffic in 1999.



2001 Suncoast Parkway: A 55-mile, four-lane limited-access AET facility that extends from the Veterans Expressway near Van Dyke Road in Hillsborough County, northward through Pasco and Hernando counties, terminating at SR 44 in Citrus County. This facility was initially opened to traffic between Van Dyke Road and US 98 in 2001. In February 2022, the extension of Suncoast Parkway to its current terminus, SR 44, was open to traffic.



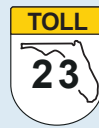
2006 Western Beltway, Part C: An 11-mile, four-lane, limited-access toll facility extending from I-4 in Osceola County across US 192 to Seidel Road in Orange County. The facility provides an alternative north-south route between the Mainline and I-4. Completed in two stages, the facility fully opened to traffic in 2006.



2014 Beachline East Expressway: A 22-mile, limited-access toll facility that extends from SR 520 in Orange County into Brevard County, where it splits into two branches. The southeast branch continues as SR 528 and connects with the Bennett Causeway at US 1, and the northeast branch connects with SR 405. This facility became part of the System in 2014.



2014 I-4 Connector: A one-mile, 12-lane limited-access AET facility that connects I-4 to the Selmon Expressway in Hillsborough County. The facility opened to traffic in January 2014.



2019 First Coast Expressway: A 15-mile, four-lane limited-access AET facility connecting Blanding Boulevard in Clay County and I-10 / US 90 in Duval County. This facility opened to tolling in July 2019.



2024 Garcon Point Bridge: A four-mile, two-lane toll bridge on SR 281 in Santa Rosa County, crossing East Bay between Garcon Point (south of Milton) and Redfish Point (between Gulf Breeze and Navarre). The Department acquired Garcon Point Bridge in June 2022 and transferred it to the System on February 1, 2024.

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 eight expansion projects, and acquired three under this expansion program. The eight facilities constructed by the Turnpike are Seminole Expressway, Veterans Expressway, Southern Connector Extension, Polk Parkway, Suncoast Parkway, Western Beltway, Part C, I-4 Connector and First Coast Expressway. The acquired facilities are Sawgrass Expressway (1990), Beachline East Expressway (2014), and Garcon Point Bridge which was acquired from the Department on February 1, 2024.

All expansion facilities utilize the barrier method of 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.

Table 5.1
Expansion Projects Transactions and Toll Revenue
FY 2024 vs. FY 2023

Component	Transactions (000)			Toll Revenue (\$000)		
	FY 2024	FY 2023	Change	FY 2024	FY 2023	Change
Sawgrass Expressway	98,169	95,210	3.1%	\$99,406	\$86,786	14.5%
Seminole Expressway	45,006	43,262	4.0	62,548	53,198	17.6
Veterans Expressway	80,421	77,139	4.3	71,793	60,164	19.3
Southern Conn. Extension	21,734	20,147	7.9	18,247	15,033	21.4
Polk Parkway	50,001	45,092	10.9	46,020	39,366	16.9
Suncoast Parkway	60,098	55,941	7.4	52,980	43,048	23.1
Western Beltway, Part C	22,281	20,541	8.5	23,097	18,921	22.1
I-4 Connector	23,294	22,629	2.9	17,206	14,616	17.7
Beachline East Expressway	25,421	23,237	9.4	7,652	6,485	18.0
First Coast Expressway	39,423	35,868	9.9	19,499	15,853	23.0
Garcon Point Bridge	1,171	N/A	N/A	2,946	N/A	N/A
Total	467,019	439,066	6.4%	\$421,394	\$353,470	19.2%

Source: Turnpike Enterprise Finance Office.

Note: Garcon Point Bridge acquired by the Turnpike on February 1, 2024.

Table 5.2
Expansion Projects Summary Quarterly Gross Toll Revenue (\$000) Results
FY 2024 vs. FY 2023

Months	FY 2024	FY 2023	Variance	
			Amount	Change
July	\$34,145	\$29,590	\$4,555	15.4%
August	34,115	31,039	3,076	9.9
September	32,441	25,188	7,253	28.8
1st Quarter Subtotal	\$100,701	\$85,817	\$14,884	17.3%
October	36,176	21,016	15,160	72.1
November	34,749	28,772	5,977	20.8
December	35,441	30,531	4,910	16.1
2nd Quarter Subtotal	\$106,366	\$80,319	\$26,047	32.4%
January	35,131	31,354	3,777	12.0
February	35,520	30,019	5,501	18.3
March	37,812	33,814	3,998	11.8
3rd Quarter Subtotal	\$108,463	\$95,187	\$13,276	13.9%
April	36,494	31,197	5,297	17.0
May	36,524	31,575	4,949	15.7
June	32,846	29,375	3,471	11.8
4th Quarter Subtotal	\$105,864	\$92,147	\$13,717	14.9%
Annual Total	\$421,394	\$353,470	\$67,924	19.2%

Source: Turnpike Enterprise Finance Office.

Notes: The Systemwide toll rate indexing on July 1, 2023 was a contributing factor to the FY 2024 increase in revenue over FY 2023.

Revenues in September and October 2022 (FY 2023) were impacted by the Hurricane Ian toll suspension (September 26 - October 15, 2022).

Revenues in August and September 2023 (FY 2024) were impacted by the Hurricane Idalia toll suspension (August 29 - September 5, 2023).

Table 5.3
Sawgrass Expressway Comparison of Daily Transactions by Month
FY 2024 vs. FY 2023

Month	Average Daily Transactions (ADT)*		Change
	FY 2024	FY 2023	
July	245,800	231,900	6.0%
August	261,200	250,300	4.4
September	258,600	245,500	5.3
October	268,900	261,000	3.0
November	270,700	256,000	5.7
December	270,300	266,800	1.3
January	266,300	257,000	3.6
February	282,900	279,800	1.1
March	278,700	281,000	(0.8)
April	281,400	268,000	5.0
May	278,000	271,400	2.4
June	256,600	263,200	(2.5)
AA DT	268,200	260,900	2.8%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Table 5.4
Sawgrass Expressway Quarterly Revenue (\$000) Results
FY 2024 vs. FY 2023

Months	FY 2024	FY 2023	Variance	
			Amount	Change
July	\$7,904	\$6,925	\$979	14.1%
August	8,407	7,419	988	13.3
September	7,963	6,480	1,483	22.9
1st Quarter Subtotal	\$24,274	\$20,823	\$3,451	16.6%
October	8,558	7,137	1,421	19.9
November	8,321	6,750	1,571	23.3
December	8,513	7,204	1,309	18.2
2nd Quarter Subtotal	\$25,392	\$21,091	\$4,301	20.4%
January	8,388	7,483	905	12.1
February	8,317	7,321	996	13.6
March	8,710	8,080	630	7.8
3rd Quarter Subtotal	\$25,415	\$22,884	\$2,531	11.1%
April	8,408	7,361	1,047	14.2
May	8,468	7,602	866	11.4
June	7,449	7,024	425	6.1
4th Quarter Subtotal	\$24,325	\$21,987	\$2,338	10.6%
Annual Total	\$99,406	\$86,786	\$12,620	14.5%

Source: Turnpike Enterprise Finance Office.

Note: The Systemwide toll rate indexing on July 1, 2023 was a contributing factor to the FY 2024 increase in revenue over FY 2023.

Table 5.5
Seminole Expressway Comparison of Daily Transactions by Month
FY 2024 vs. FY 2023

Month	Average Daily Transactions (ADT)*		Change
	FY 2024	FY 2023	
July	113,000	108,100	4.5%
August	117,000	115,200	1.6
September	119,400	107,600	11.0
October	123,800	126,900	(2.4)
November	120,900	114,700	5.4
December	118,300	117,800	0.4
January	119,200	117,500	1.4
February	129,300	124,600	3.8
March	130,000	126,800	2.5
April	132,100	122,600	7.7
May	129,900	121,800	6.7
June	123,200	118,900	3.6
AADT	123,000	118,500	3.8%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Note: The Seminole Expressway was converted to AET on June 1, 2024.

Table 5.6
Seminole Expressway Quarterly Revenue (\$000) Results
FY 2024 vs. FY 2023

Months	FY 2024	FY 2023	Variance	
			Amount	Change
July	\$5,006	\$4,498	\$508	11.3%
August	5,171	4,758	413	8.7
September	5,064	3,958	1,106	27.9
1st Quarter Subtotal	\$15,241	\$13,214	\$2,027	15.3%
October	5,422	2,748	2,674	97.3
November	5,125	4,427	698	15.8
December	5,120	4,641	479	10.3
2nd Quarter Subtotal	\$15,667	\$11,816	\$3,851	32.6%
January	5,212	4,728	484	10.2
February	5,206	4,496	710	15.8
March	5,552	5,062	490	9.7
3rd Quarter Subtotal	\$15,970	\$14,286	\$1,684	11.8%
April	5,420	4,674	746	16.0
May	5,425	4,756	669	14.1
June	4,825	4,452	373	8.4
4th Quarter Subtotal	\$15,670	\$13,882	\$1,788	12.9%
Annual Total	\$62,548	\$53,198	\$9,350	17.6%

Source: Turnpike Enterprise Finance Office.

Notes: The Systemwide toll rate indexing on July 1, 2023 was a contributing factor to the FY 2024 increase in revenue over FY 2023. Revenues in September and October 2022 (FY 2023) were impacted by the Hurricane Ian toll suspension (September 26 - October 15, 2022).

Table 5.7
Veterans Expressway Comparison of Daily Transactions by Month
FY 2024 vs. FY 2023

Month	Average Daily Transactions (ADT)*		Change
	FY 2024	FY 2023	
July	206,400	188,800	9.3%
August	211,000	203,500	3.7
September	217,000	187,900	15.5
October	220,100	215,200	2.3
November	218,200	205,000	6.4
December	216,600	215,700	0.4
January	213,800	208,800	2.4
February	228,900	222,500	2.9
March	228,700	227,000	0.7
April	233,400	223,200	4.6
May	228,500	222,700	2.6
June	214,900	216,400	(0.7)
AADT	219,700	211,300	4.0%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Table 5.8
Veterans Expressway Quarterly Revenue (\$000) Results
FY 2024 vs. FY 2023

Months	FY 2024	FY 2023	Variance	
			Amount	Change
July	\$5,961	\$5,047	\$914	18.1%
August	5,675	5,404	271	5.0
September	5,251	4,103	1,148	28.0
1st Quarter Subtotal	\$16,887	\$14,554	\$2,333	16.0%
October	6,279	2,959	3,320	112.2
November	6,022	4,913	1,109	22.6
December	6,144	5,254	890	16.9
2nd Quarter Subtotal	\$18,445	\$13,126	\$5,319	40.5%
January	6,054	5,432	622	11.5
February	6,033	5,199	834	16.0
March	6,372	5,784	588	10.2
3rd Quarter Subtotal	\$18,459	\$16,415	\$2,044	12.5%
April	6,213	5,436	777	14.3
May	6,239	5,535	704	12.7
June	5,550	5,098	452	8.9
4th Quarter Subtotal	\$18,002	\$16,069	\$1,933	12.0%
Annual Total	\$71,793	\$60,164	\$11,629	19.3%

Source: Turnpike Enterprise Finance Office.

Notes: The Systemwide toll rate indexing on July 1, 2023 was a contributing factor to the FY 2024 increase in revenue over FY 2023.

Revenues in September and October 2022 (FY 2023) were impacted by the Hurricane Ian toll suspension (September 26 - October 15, 2022).

Revenues in August and September 2023 (FY 2024) were impacted by the Hurricane Idalia toll suspension (August 29 - September 5, 2023).

Table 5.9
Southern Connector Extension Comparison of Daily Transactions by Month
FY 2024 vs. FY 2023

Month	Average Daily Transactions (ADT)*		Change
	FY 2024	FY 2023	
July	57,900	55,100	5.1%
August	54,100	51,400	5.3
September	54,800	46,200	18.6
October	57,900	56,200	3.0
November	57,800	53,000	9.1
December	59,800	56,900	5.1
January	57,600	54,300	6.1
February	61,800	57,200	8.0
March	63,500	60,200	5.5
April	63,000	58,900	7.0
May	62,600	55,800	12.2
June	61,900	57,300	8.0
AADT	59,400	55,200	7.6%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Table 5.10
Southern Connector Extension Quarterly Revenue (\$000) Results
FY 2024 vs. FY 2023

Months	FY 2024	FY 2023	Variance	
			Amount	Change
July	\$1,555	\$1,384	\$171	12.4%
August	1,463	1,303	160	12.3
September	1,422	1,054	368	34.9
1st Quarter Subtotal	\$4,440	\$3,741	\$699	18.7%
October	1,543	749	794	106.0
November	1,475	1,251	224	17.9
December	1,555	1,364	191	14.0
2nd Quarter Subtotal	\$4,573	\$3,364	\$1,209	35.9%
January	1,504	1,331	173	13.0
February	1,494	1,252	242	19.3
March	1,627	1,435	192	13.4
3rd Quarter Subtotal	\$4,625	\$4,018	\$607	15.1%
April	1,551	1,337	214	16.0
May	1,573	1,303	270	20.7
June	1,485	1,270	215	16.9
4th Quarter Subtotal	\$4,609	\$3,910	\$699	17.9%
Annual Total	\$18,247	\$15,033	\$3,214	21.4%

Source: Turnpike Enterprise Finance Office.

Notes: The Systemwide toll rate indexing on July 1, 2023 was a contributing factor to the FY 2024 increase in revenue over FY 2023. Revenues in September and October 2022 (FY 2023) were impacted by the Hurricane Ian toll suspension (September 26 - October 15, 2022).

Table 5.11
Polk Parkway Comparison of Daily Transactions by Month
FY 2024 vs. FY 2023

Month	Average Daily Transactions (ADT)*		Change
	FY 2024	FY 2023	
July	115,600	108,700	6.3%
August	122,200	115,200	6.1
September	126,900	108,100	17.4
October	129,600	131,000	(1.1)
November	125,500	122,000	2.9
December	125,800	125,000	0.6
January	141,700	125,400	13.0
February	154,000	130,900	17.6
March	152,400	136,000	12.1
April	155,100	130,400	18.9
May	150,400	127,600	17.9
June	141,500	122,600	15.4
AADT	136,600	123,500	10.6%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Table 5.12
Polk Parkway Quarterly Revenue (\$000) Results
FY 2024 vs. FY 2023

Months	FY 2024	FY 2023	Variance	
			Amount	Change
July	\$3,614	\$3,379	\$235	7.0%
August	3,835	3,593	242	6.7
September	3,804	2,759	1,045	37.9
1st Quarter Subtotal	\$11,253	\$9,731	\$1,522	15.6%
October	3,997	1,975	2,022	102.4
November	3,672	3,296	376	11.4
December	3,822	3,460	362	10.5
2nd Quarter Subtotal	\$11,491	\$8,731	\$2,760	31.6%
January	3,935	3,595	340	9.5
February	3,910	3,306	604	18.3
March	4,056	3,796	260	6.8
3rd Quarter Subtotal	\$11,901	\$10,697	\$1,204	11.3%
April	3,960	3,495	465	13.3
May	3,903	3,503	400	11.4
June	3,512	3,209	303	9.4
4th Quarter Subtotal	\$11,375	\$10,207	\$1,168	11.4%
Annual Total	\$46,020	\$39,366	\$6,654	16.9%

Source: Turnpike Enterprise Finance Office.

Notes: The Systemwide toll rate indexing on July 1, 2023 was a contributing factor to the FY 2024 increase in revenue over FY 2023. Revenues in September and October 2022 (FY 2023) were impacted by the Hurricane Ian toll suspension (September 26 - October 15, 2022).

Table 5.13
Suncoast Parkway Comparison of Daily Transactions by Month
FY 2024 vs. FY 2023

Month	Average Daily Transactions (ADT)*		Change
	FY 2024	FY 2023	
July	154,700	134,800	14.8%
August	154,300	142,300	8.4
September	159,100	133,800	18.9
October	164,000	153,500	6.8
November	166,500	149,500	11.4
December	163,000	154,000	5.8
January	159,000	152,000	4.6
February	169,900	163,200	4.1
March	174,600	170,800	2.2
April	174,000	164,700	5.6
May	170,000	162,700	4.5
June	161,900	158,700	2.0
AADT	164,200	153,300	7.1%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Table 5.14
Suncoast Parkway Quarterly Revenue (\$000) Results
FY 2024 vs. FY 2023

Months	FY 2024	FY 2023	Variance	
			Amount	Change
July	\$4,471	\$3,544	\$927	26.2%
August	4,116	3,687	429	11.6
September	3,743	2,820	923	32.7
1st Quarter Subtotal	\$12,330	\$10,051	\$2,279	22.7%
October	4,601	2,100	2,501	119.1
November	4,558	3,564	994	27.9
December	4,551	3,746	805	21.5
2nd Quarter Subtotal	\$13,710	\$9,410	\$4,300	45.7%
January	4,423	3,886	537	13.8
February	4,392	3,749	643	17.2
March	4,834	4,334	500	11.5
3rd Quarter Subtotal	\$13,649	\$11,969	\$1,680	14.0%
April	4,591	3,954	637	16.1
May	4,559	3,976	583	14.7
June	4,141	3,688	453	12.3
4th Quarter Subtotal	\$13,291	\$11,618	\$1,673	14.4%
Annual Total	\$52,980	\$43,048	\$9,932	23.1%

Source: Turnpike Enterprise Finance Office.

Notes: The Systemwide toll rate indexing on July 1, 2023 was a contributing factor to the FY 2024 increase in revenue over FY 2023.

Revenues in September and October 2022 (FY 2023) were impacted by the Hurricane Ian toll suspension (September 26 - October 15, 2022).

Revenues in August and September 2023 (FY 2024) were impacted by the Hurricane Idalia toll suspension (August 29 - September 5, 2023).

Table 5.15
Western Beltway, Part C Comparison of Daily Transactions by Month
FY 2024 vs. FY 2023

Month	Average Daily Transactions (ADT)*		Change
	FY 2024	FY 2023	
July	61,000	57,400	6.3%
August	54,400	52,600	3.4
September	53,600	46,800	14.5
October	57,600	57,400	0.3
November	59,400	54,300	9.4
December	60,200	56,800	6.0
January	58,800	54,700	7.5
February	65,800	59,700	10.2
March	68,900	61,200	12.6
April	64,700	60,400	7.1
May	62,500	55,900	11.8
June	63,800	58,300	9.4
AADT	60,900	56,300	8.2%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Table 5.16
Western Beltway, Part C Quarterly Revenue (\$000) Results
FY 2024 vs. FY 2023

Months	FY 2024	FY 2023	Variance	
			Amount	Change
July	\$2,016	\$1,752	\$264	15.1%
August	1,818	1,625	193	11.9
September	1,727	1,297	430	33.2
1st Quarter Subtotal	\$5,561	\$4,674	\$887	19.0%
October	1,902	941	961	102.1
November	1,887	1,584	303	19.1
December	1,947	1,694	253	14.9
2nd Quarter Subtotal	\$5,736	\$4,219	\$1,517	36.0%
January	1,890	1,655	235	14.2
February	1,966	1,618	348	21.5
March	2,172	1,814	358	19.7
3rd Quarter Subtotal	\$6,028	\$5,087	\$941	18.5%
April	1,968	1,701	267	15.7
May	1,926	1,622	304	18.7
June	1,878	1,618	260	16.1
4th Quarter Subtotal	\$5,772	\$4,941	\$831	16.8%
Annual Total	\$23,097	\$18,921	\$4,176	22.1%

Source: Turnpike Enterprise Finance Office.

Notes: The Systemwide toll rate indexing on July 1, 2023 was a contributing factor to the FY 2024 increase in revenue over FY 2023. Revenues in September and October 2022 (FY 2023) were impacted by the Hurricane Ian toll suspension (September 26 - October 15, 2022).

Table 5.17
I-4 Connector Comparison of Daily Transactions by Month
FY 2024 vs. 2023

Month	Average Daily Transactions (ADT)*		Change
	FY 2024	FY 2023	
July	61,000	57,300	6.5%
August	61,400	60,100	2.2
September	63,000	56,200	12.1
October	64,100	64,000	0.2
November	62,500	60,600	3.1
December	62,600	61,800	1.3
January	62,700	61,600	1.8
February	65,900	64,800	1.7
March	65,700	65,600	0.2
April	66,500	64,900	2.5
May	65,300	63,800	2.4
June	63,200	63,300	(0.2)
AADT	63,600	62,000	2.6%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Table 5.18
I-4 Connector Quarterly Revenue (\$000) Results
FY 2024 vs. FY 2023

Months	FY 2024	FY 2023	Variance	
			Amount	Change
July	\$1,458	\$1,243	\$215	17.3%
August	1,368	1,315	53	4.0
September	1,264	1,039	225	21.7
1st Quarter Subtotal	\$4,090	\$3,597	\$493	13.7%
October	1,533	731	802	109.7
November	1,441	1,251	190	15.2
December	1,468	1,304	164	12.6
2nd Quarter Subtotal	\$4,442	\$3,286	\$1,156	35.2%
January	1,473	1,315	158	12.0
February	1,447	1,259	188	14.9
March	1,513	1,380	133	9.6
3rd Quarter Subtotal	\$4,433	\$3,954	\$479	12.1%
April	1,469	1,291	178	13.8
May	1,456	1,291	165	12.8
June	1,316	1,197	119	9.9
4th Quarter Subtotal	\$4,241	\$3,779	\$462	12.2%
Annual Total	\$17,206	\$14,616	\$2,590	17.7%

Source: Turnpike Enterprise Finance Office.

Notes: The Systemwide toll rate indexing on July 1, 2023 was a contributing factor to the FY 2024 increase in revenue over FY 2023.

Revenues in September and October 2022 (FY 2023) were impacted by the Hurricane Ian toll suspension (September 26 - October 15, 2022).

Revenues in August and September 2023 (FY 2024) were impacted by the Hurricane Idalia toll suspension (August 29 - September 5, 2023).

Table 5.19
Beachline East Expressway Comparison of Daily Transactions by Month
FY 2024 vs. FY 2023

Month	Average Daily Transactions (ADT)*		Change
	FY 2024	FY 2023	
July	68,700	64,200	7.0%
August	65,300	63,300	3.2
September	63,300	56,900	11.2
October	65,200	36,000	81.1
November	67,300	64,300	4.7
December	67,600	68,300	(1.0)
January	63,500	64,300	(1.2)
February	69,800	65,500	6.6
March	76,400	77,200	(1.0)
April	74,400	69,100	7.7
May	76,900	68,300	12.6
June	75,200	66,900	12.4
AADT	69,500	63,700	9.1%

Source: Turnpike Enterprise Finance Office.

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

Table 5.20
Beachline East Expressway Quarterly Revenue (\$000) Results*
FY 2024 vs. FY 2023

Months	FY 2024	FY 2023	Variance	
			Amount	Change
July	\$630	\$554	\$76	13.7%
August	618	558	60	10.8
September	561	483	78	16.1
1st Quarter Subtotal	\$1,809	\$1,595	\$214	13.4%
October	611	342	269	78.7
November	612	500	112	22.4
December	649	553	96	17.4
2nd Quarter Subtotal	\$1,872	\$1,395	\$477	34.2%
January	632	570	62	10.9
February	628	518	110	21.2
March	711	677	34	5.0
3rd Quarter Subtotal	\$1,971	\$1,765	\$206	11.7%
April	670	586	84	14.3
May	687	588	99	16.8
June	643	556	87	15.6
4th Quarter Subtotal	\$2,000	\$1,730	\$270	15.6%
Annual Total	\$7,652	\$6,485	\$1,167	18.0%

Source: Turnpike Enterprise Finance Office.

* Revenue includes tolls collected at SR 520 ramps and Turnpike's portion of tolls collected at Central Florida Expressway Authority owned Dallas Mainline Toll Plaza.

Notes: The Systemwide toll rate indexing on July 1, 2023 was a contributing factor to the FY 2024 increase in revenue over FY 2023. Revenues in September and October 2022 (FY 2023) were impacted by the Hurricane Ian toll suspension (September 26 - October 15, 2022).

Table 5.21
First Coast Expressway Comparison of Daily Transactions by Month
FY 2024 vs. 2023

Month	Average Daily Transactions (ADT)*		Change
	FY 2024	FY 2023	
July	96,900	86,200	12.4%
August	103,400	94,100	9.9
September	107,900	90,900	18.7
October	110,800	98,500	12.5
November	109,300	95,500	14.5
December	108,200	98,300	10.1
January	104,700	96,000	9.1
February	111,300	102,600	8.5
March	110,800	105,700	4.8
April	113,500	104,400	8.7
May	112,500	105,900	6.2
June	103,500	101,500	2.0
AADT	107,700	98,300	9.6%

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Table 5.22
First Coast Expressway Quarterly Revenue (\$000) Results
FY 2024 vs. FY 2023

Months	FY 2024	FY 2023	Variance	
			Amount	Change
July	\$1,530	\$1,264	\$266	21.0%
August	1,644	1,377	267	19.4
September	1,642	1,196	446	37.3
1st Quarter Subtotal	\$4,816	\$3,837	\$979	25.5%
October	1,730	1,336	394	29.5
November	1,636	1,237	399	32.3
December	1,672	1,309	363	27.7
2nd Quarter Subtotal	\$5,038	\$3,882	\$1,156	29.8%
January	1,620	1,357	263	19.4
February	1,605	1,301	304	23.4
March	1,678	1,452	226	15.6
3rd Quarter Subtotal	\$4,903	\$4,110	\$793	19.3%
April	1,641	1,361	280	20.6
May	1,658	1,398	260	18.6
June	1,443	1,265	178	14.1
4th Quarter Subtotal	\$4,742	\$4,024	\$718	17.8%
Annual Total	\$19,499	\$15,853	\$3,646	23.0%

Source: Turnpike Enterprise Finance Office.

Note: The Systemwide toll rate indexing on July 1, 2023 was a contributing factor to the FY 2024 increase in revenue over FY 2023.

Table 5.23
Garcon Point Bridge Daily Transactions by
Month
FY 2024

Month	Average Daily Transactions (ADT)*
	FY 2024
July	7,800
August	7,500
September	7,100
October	7,300
November	6,700
December	6,400
January	6,300
February	7,100
March	7,500
April	8,000
May	8,100
June	8,100
AADT	7,300

Source: Turnpike Enterprise Finance Office.

* ADT at tolled plaza locations.

Note: Garcon Point Bridge acquired by the Turnpike on February 1, 2024.

Table 5.24
Garcon Point Bridge Quarterly Revenue (\$000) Results
FY 2024

Months	FY 2024
July	\$0
August	0
September	0
1st Quarter Subtotal	\$0
October	0
November	0
December	0
2nd Quarter Subtotal	\$0
January	0
February	522
March	587
3rd Quarter Subtotal	\$1,109
April	603
May	630
June	604
4th Quarter Subtotal	\$1,837
Annual Total	\$2,946

Source: Turnpike Enterprise Finance Office.

Note: Garcon Point Bridge acquired by the Turnpike on February 1, 2024.

Table 5.25
Expansion Projects - Seasonal Traffic Variation
FY 2024

Month	Seasonal Factor										
	Sawgrass Expy	Seminole Expy	Veterans Expy	Southern Connector Extention	Polk Parkway	Suncoast Parkway	Western Beltway, Part C	I-4 Connector	Beachline East	First Coast Expy	Garcon Point Bridge
Jul 2023	0.92	0.92	0.94	0.97	0.85	0.94	1.00	0.96	0.99	0.90	N/A
Aug	0.97	0.95	0.96	0.91	0.89	0.94	0.89	0.96	0.94	0.96	N/A
Sep	0.96	0.97	0.99	0.92	0.93	0.97	0.88	0.99	0.91	1.00	N/A
Oct	1.00	1.01	1.00	0.97	0.95	1.00	0.95	1.01	0.94	1.03	N/A
Nov	1.01	0.98	0.99	0.97	0.92	1.01	0.98	0.98	0.97	1.01	N/A
Dec	1.01	0.96	0.99	1.01	0.92	0.99	0.99	0.98	0.97	1.00	N/A
Jan 2024	0.99	0.97	0.97	0.97	1.04	0.97	0.97	0.99	0.91	0.97	N/A
Feb	1.05	1.05	1.04	1.04	1.13	1.03	1.08	1.04	1.00	1.03	N/A
Mar	1.04	1.06	1.04	1.07	1.12	1.06	1.13	1.03	1.10	1.03	N/A
Apr	1.05	1.07	1.06	1.06	1.14	1.06	1.06	1.05	1.07	1.05	N/A
May	1.04	1.06	1.04	1.05	1.10	1.04	1.03	1.03	1.11	1.04	N/A
Jun	0.96	1.00	0.98	1.04	1.04	0.99	1.05	0.99	1.08	0.96	N/A

Source: Turnpike Enterprise Finance Office.

Notes: Garcon Point Bridge aquired by the Turnpike on February 1, 2024.

Due to partial year of traffic data, the seasonal variation for Garcon Point Bridge is not shown.

Table 5.26
Expansion Projects Toll Revenue Forecast (\$000)
FY 2025 through FY 2035

Fiscal Year	Sawgrass Expy	Seminole Expy	Veterans Expy	Southern Connector Extention	Polk Parkway	Suncoast Parkway	Western Beltway, Part C	I-4 Connector	Beachline East	First Coast Expy	Garcon Point Bridge	Total
2025	\$100,035	\$57,691	\$71,780	\$17,508	\$45,262	\$53,212	\$22,123	\$17,071	\$7,597	\$19,928	\$6,667	\$418,874
2026	101,035	61,761	75,241	18,096	48,236	56,142	22,847	17,782	8,070	26,109	6,820	442,139
2027	102,045	64,046	76,369	19,109	49,635	57,265	24,035	17,960	8,280	27,338	6,970	453,052
2028	103,066	66,224	77,515	20,065	51,024	59,747	25,188	18,140	8,478	28,514	7,117	465,078
2029	104,096	68,210	78,600	21,028	52,351	60,774	26,271	18,321	8,648	29,582	7,259	475,140
2030	105,137	70,120	79,701	21,995	53,607	61,753	27,270	18,504	8,803	30,586	7,397	484,873
2031	108,761	71,943	80,816	22,963	54,787	62,772	28,142	18,689	8,944	31,278	7,530	496,625
2032	109,931	74,133	81,948	23,882	55,882	63,721	28,874	18,876	9,070	31,907	7,666	505,890
2033	111,115	75,909	83,095	24,718	56,888	64,685	29,452	19,046	9,187	32,516	7,804	514,415
2034	112,313	77,578	84,175	25,459	57,799	65,600	29,923	19,217	9,307	33,103	7,944	522,418
2035	113,476	78,974	85,270	26,096	58,666	66,528	30,342	19,390	9,428	33,678	8,087	529,935

Source: Turnpike Enterprise Finance Office.

Note: Garcon Point Bridge acquired by the Turnpike on February 1, 2024.

The forecast reflects impacts from the following:

Toll rate adjustments

- For FY 2025 and beyond, all toll rates are held constant with the prior year.

Toll suspensions

- Toll suspension loss of \$2.7 million in response to Hurricane Idalia from August 29, 2023, to September 5, 2023 on the Veterans Expressway, Suncoast Parkway, and the I-4 Connector.
- Toll suspension loss of \$9.8 million in response to Hurricane Milton from October 7, 2024, to October 18, 2024, on the Beachline East Expressway, Seminole Expressway, Western Beltway Part C, Southern Connector Extension, Veterans Expressway, Suncoast Parkway, I-4 Connector, and Polk Parkway.

AET conversions

- The full year revenue impact from the AET conversion of the Seminole Expressway implemented in June 2024.
- The AET conversion of the Southern Connector Extension and Western Beltway, Part C is assumed in the second half of FY 2025.

Planned new interchanges

- NW 8th Street on the Sawgrass Expressway in FY 2031
- Pat Salerno Drive on the Sawgrass Expressway in FY 2031

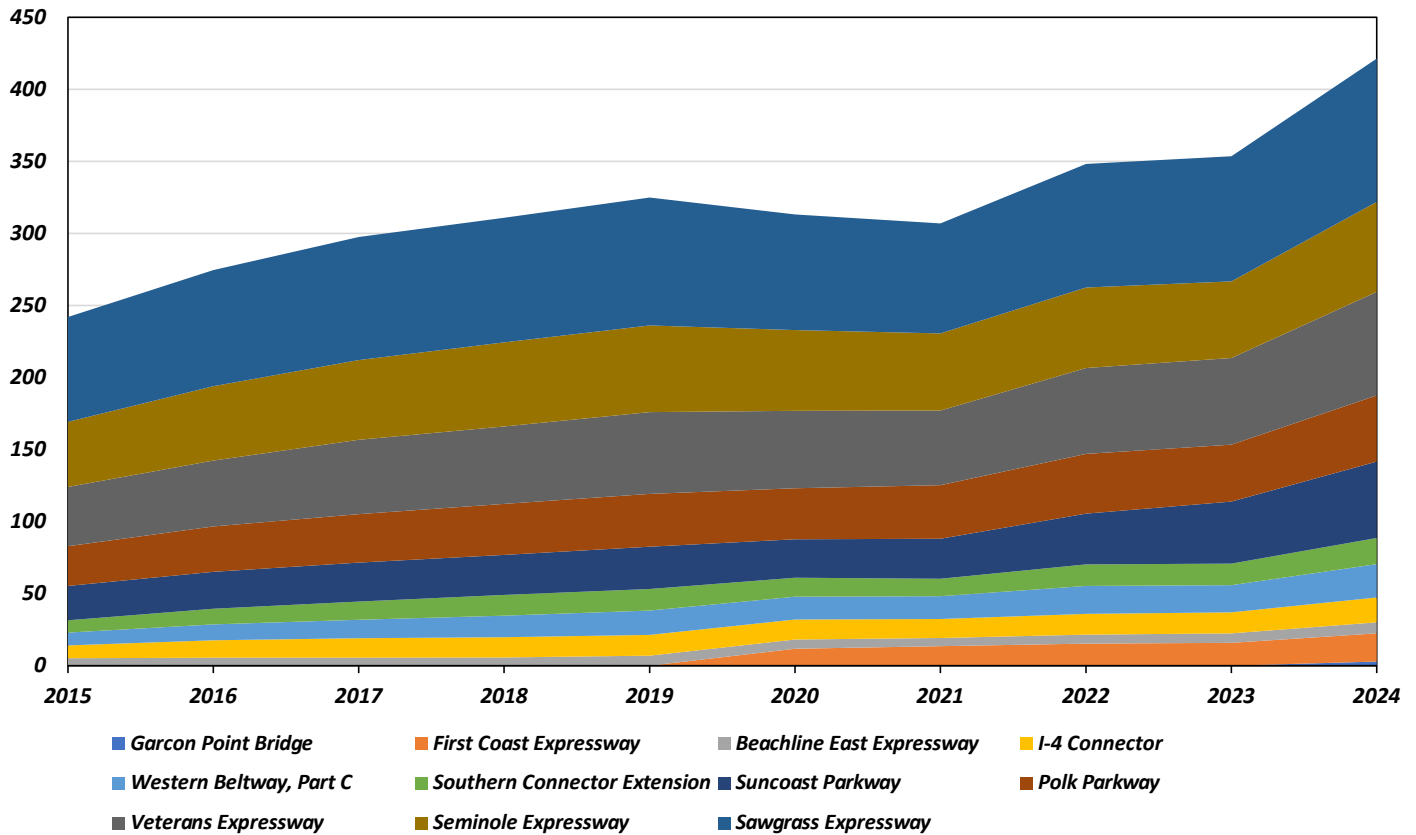
Planned roadway widenings

- Sawgrass Expressway - from NW 8th Street to US 441 in FY 2031
- Seminole Expressway - from Aloma Avenue to SR 434 in FY 2032

Planned system expansion projects

- Suncoast Parkway extension - from SR 44 and CR 486 in FY 2028
- First Coast Expressway Phase 1 Extension - from Blanding Boulevard to east of CR 209 in FY 2026

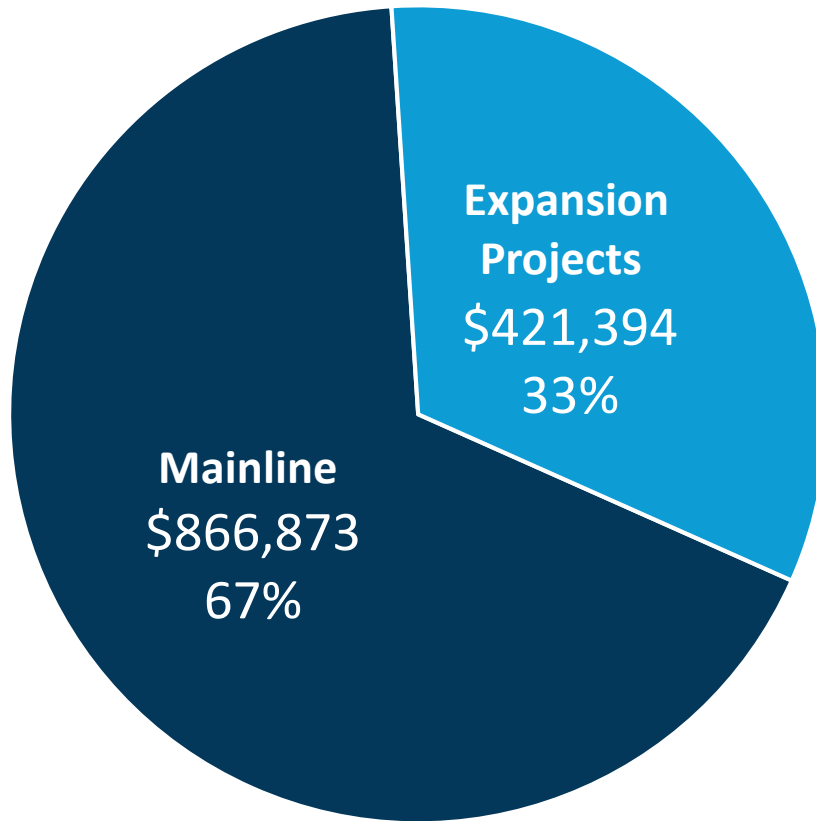
Graph 5.1
Annual Toll Revenue for Expansion Projects
FY 2015 through FY 2024 (In Millions)



Source: Turnpike Enterprise Finance Office.
 Note: Garcon Point Bridge acquired by the Turnpike on February 1, 2024.

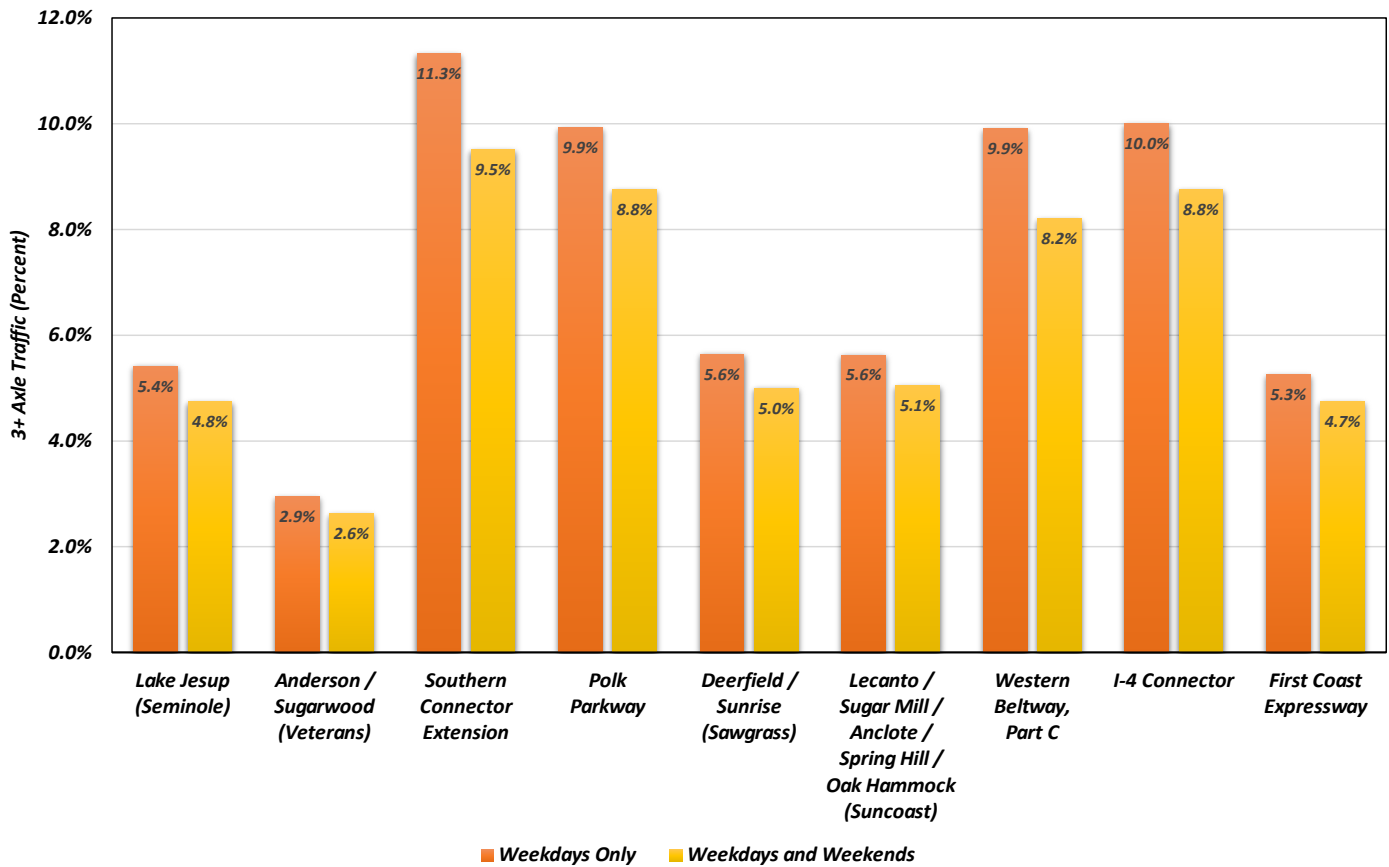
This graph shows the historical annual toll revenues on the expansion projects for the past 10 years, including the introduction of Garcon Point Bridge which was acquired by the Turnpike on February 1, 2024. Typically, these expansion projects have experienced a higher growth rate than the Mainline facilities due to ramp-up and increased levels of land use growth 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 decrease in FY 2021 is attributed to the impacts of the economic downturn that began in March 2020, but has since rebounded in FY 2022 and FY 2023. The Systemwide toll rate indexing on July 1, 2023 was a contributing factor to the FY 2024 increase in revenue over FY 2023.

Graph 5.2
Florida's Turnpike System Gross Toll Revenue (\$000)
FY 2024



Source: Turnpike Enterprise Finance Office.

Graph 5.3
FY 2024 Expansion Projects 3+ Axle Vehicles in the Vehicle Mix



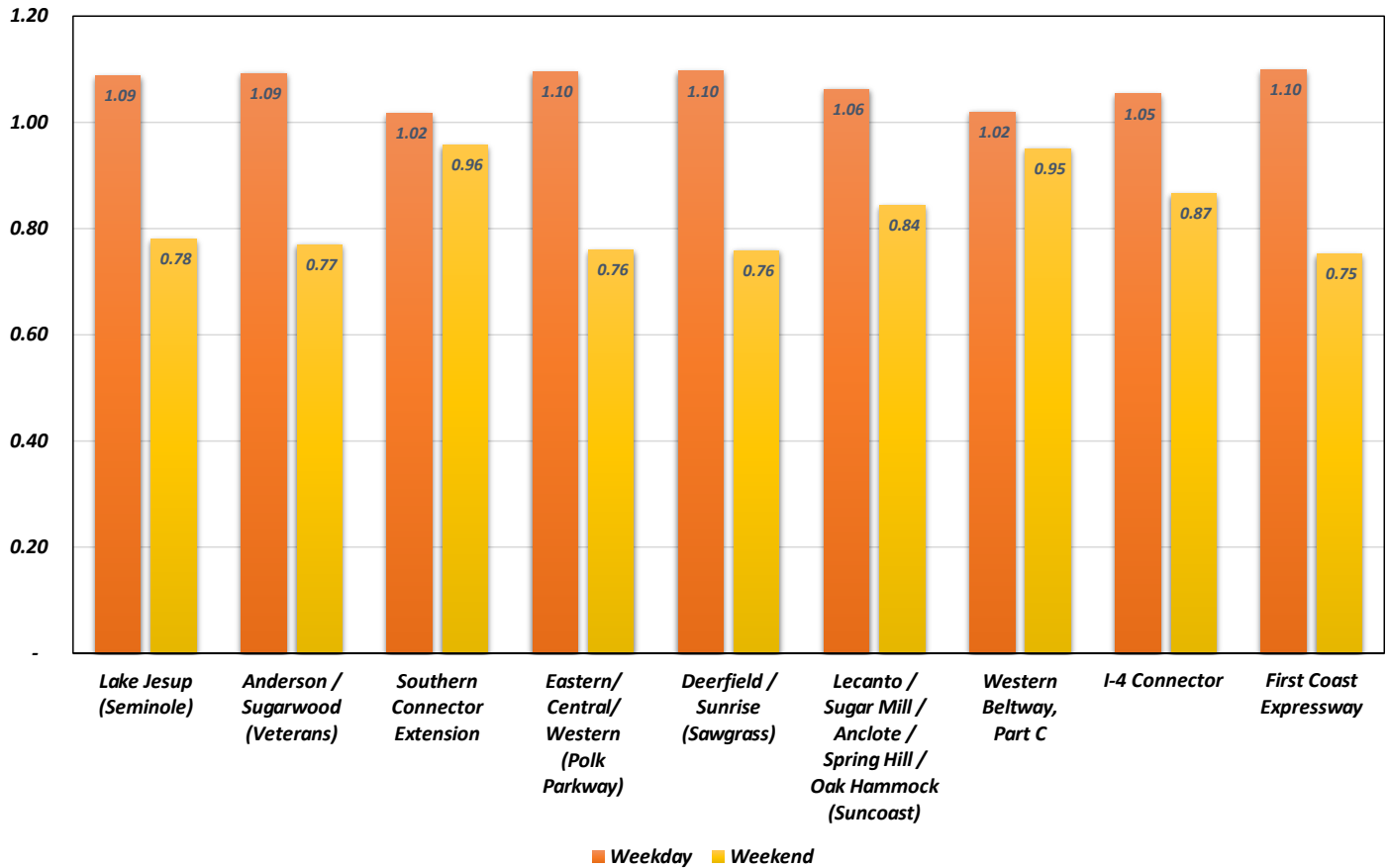
Source: Data obtained from Turnpike Enterprise Finance Office for the week beginning October 30, 2023.

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 nine 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 9.9 percent to 11.3 percent. 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 Anderson / Sugarwood toll plazas on the Veterans Expressway have the lowest percentage of 3+ axle vehicles at 2.9 percent on weekdays, reflecting the high commuter area served by this facility.

**Graph 5.4
FY 2024 Expansion Projects Weekday vs. Weekend Factors**



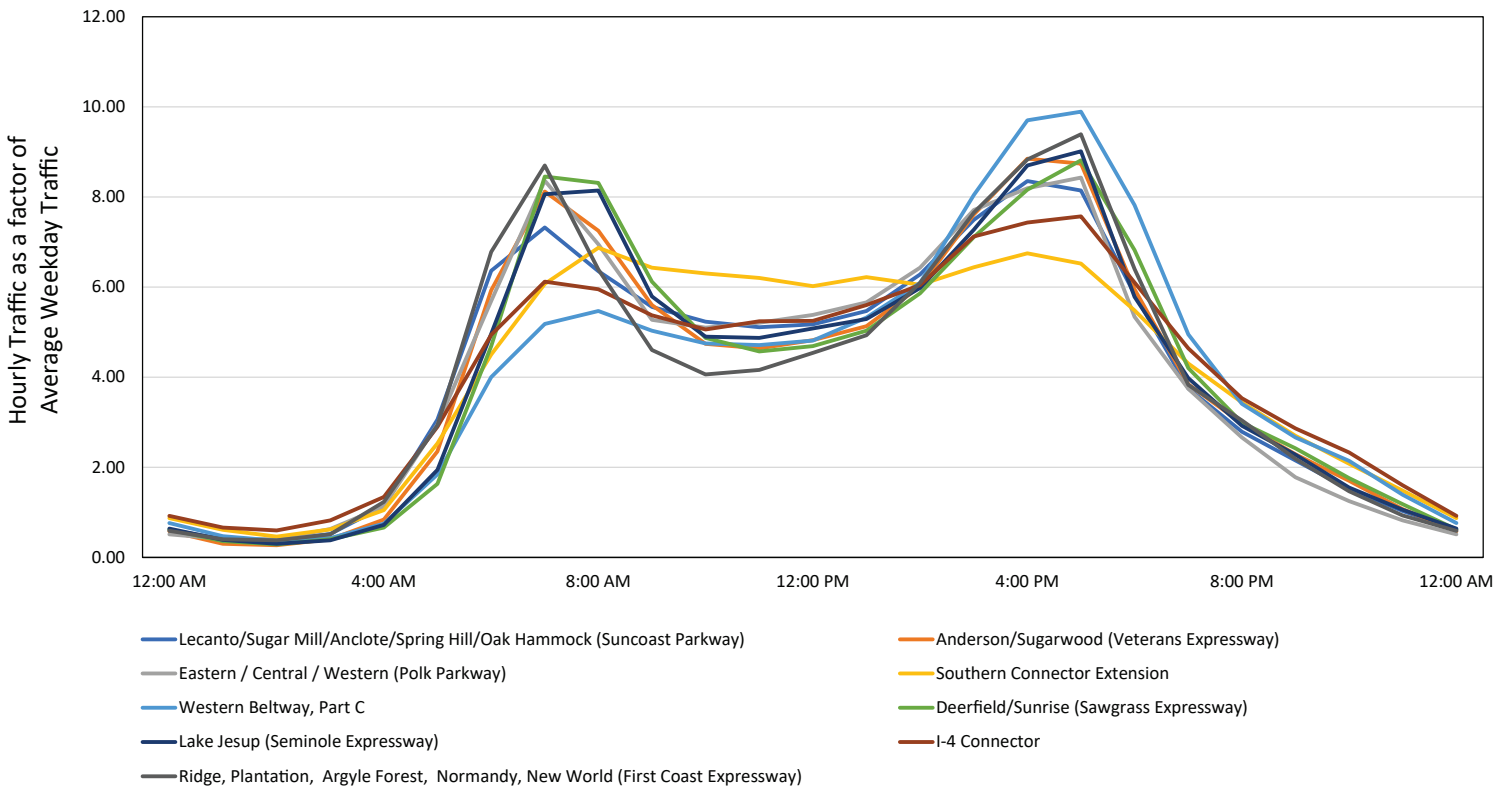
Source: Data obtained from Turnpike Enterprise Finance Office for the week beginning October 30, 2023.

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 Expressway, Veterans Expressway, Polk Parkway, Sawgrass Expressway and First Coast Expressway) is between 9 and 10 percent higher than the average for the week. Conversely, the weekend traffic at these five facilities is 22 to 25 percent lower than the weekly average. The high level of weekend traffic is characteristic of a facility that serves an area of major tourist attractions and recreational trips such as the Western Beltway, Part C and the Southern Connector Extension.

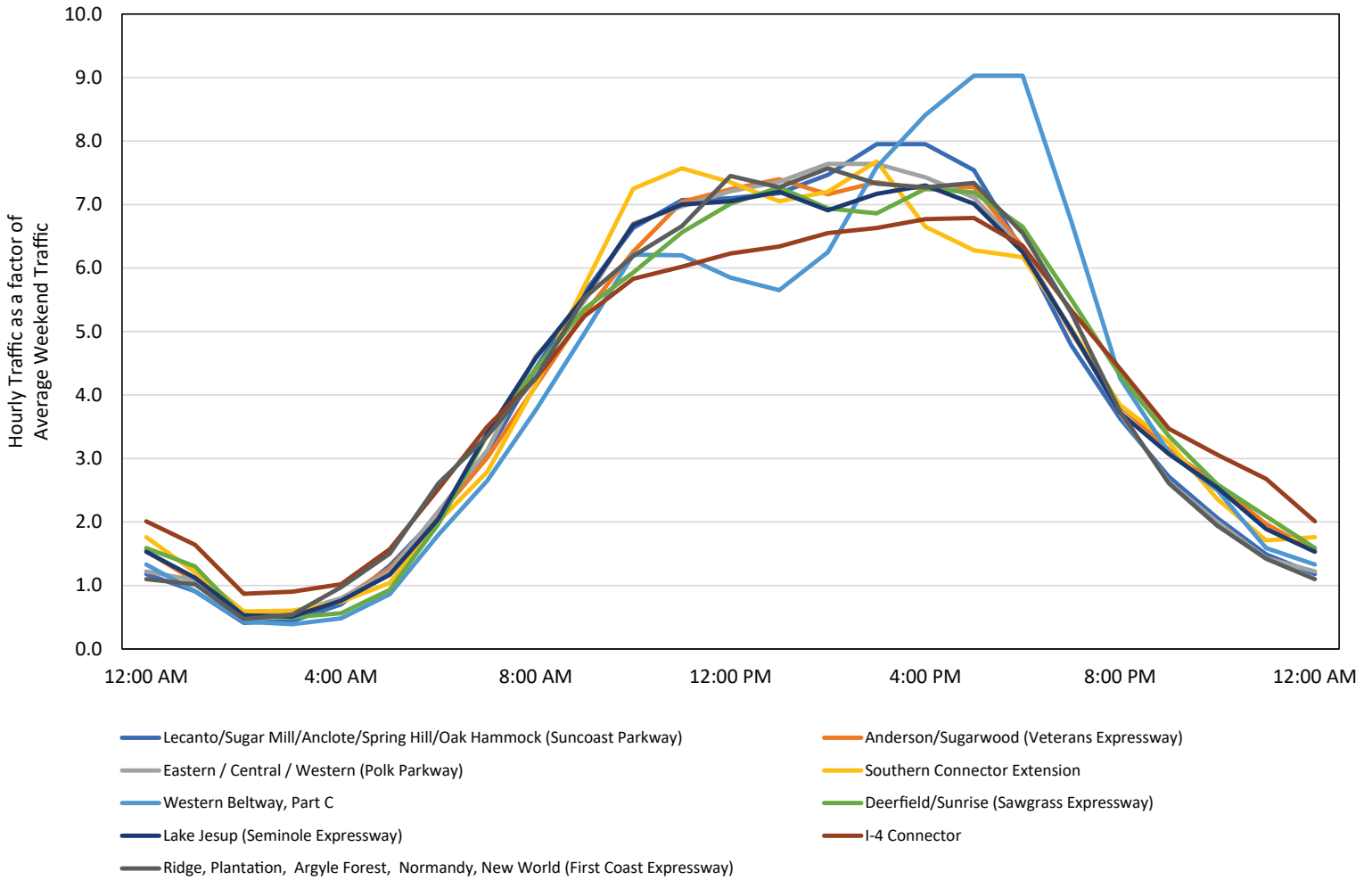
Graph 5.5
FY 2024 Expansion Projects Average Hourly Weekday Factors



Source: Data obtained from Turnpike Enterprise Finance Office for the week beginning October 30, 2023.

The weekday hourly factors at select toll plazas during FY 2024 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. The First Coast Expressway has the highest peak hour ratio in the morning and Western Beltway, Part C has the highest peak hour ratio in the evening.

Graph 5.6
FY 2024 Expansion Projects Average Hourly Weekend Factors



Source: Data obtained from Turnpike Enterprise Finance Office for the week beginning October 30, 2023.

This graph depicts the FY 2024 hourly factors on the same facilities shown in the previous **Graph 5.5** for weekends. Hourly weekend variations on all 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.

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