



December 13, 2024

Ms. Erin Katzman, CPA  
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. Katzman:

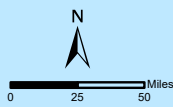
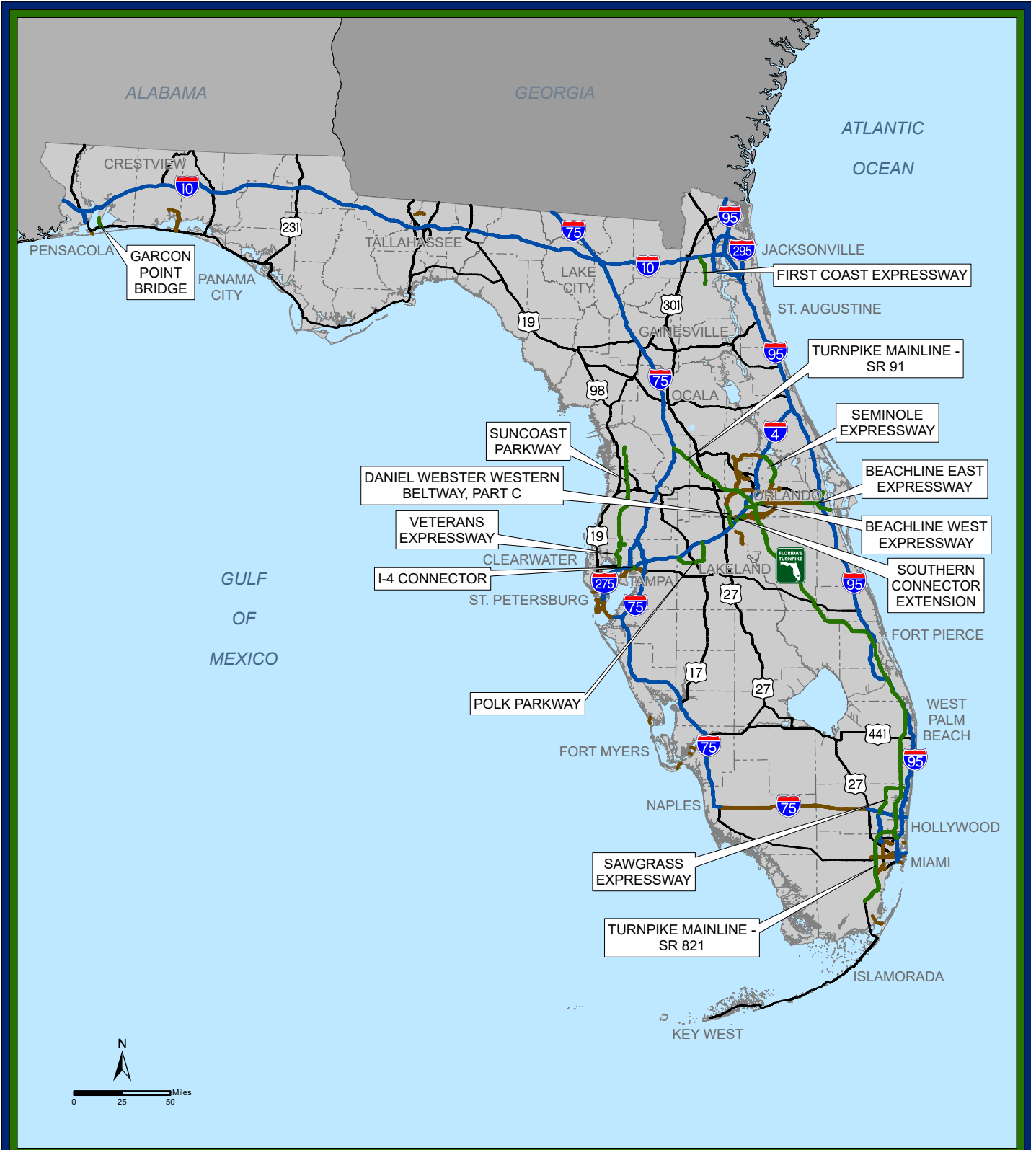
AECOM is pleased to submit this Traffic Engineer's Annual Letter Report on Florida's Turnpike for the fiscal year ended June 30, 2024, in accordance with our role as the Traffic Engineering Consultant for the Florida Turnpike Enterprise. The Turnpike Revenue Bond Resolution, under Section 5.14, requires the Traffic Engineer to annually provide a traffic and earnings report to the Department.

## BACKGROUND

Florida's Turnpike Enterprise consists of the Turnpike System, as well as 11 Department-owned and one Department-operated toll facilities in the State. For the purpose of this report, traffic and revenue information for FY 2024 is reported only for those facilities that are part of the Turnpike System (referred to herein interchangeably as "Turnpike" or "Turnpike System"). Similar information for the same period on Department-owned and operated facilities is included in separate reports.

The Turnpike System consists of several components; the principal one is the Mainline with a length of 320 miles. The Mainline includes three segments: the Turnpike Mainline - SR 821, the Turnpike Mainline - SR 91, and the Beachline West Expressway - SR 528. The first two segments of the Mainline are continuous with a north-south direction extending 312 miles from Florida City in southern Miami-Dade County to I-75 at Wildwood in Sumter County to the north. The third segment, the eight-mile Beachline West Expressway, intersects with the Turnpike Mainline - SR 91 in Orlando and has an east-west orientation.

The Turnpike System also includes 11 expansion projects that are currently open to traffic: Sawgrass Expressway in Broward County; Seminole Expressway in Seminole County; Veterans Expressway in Hillsborough County; Southern Connector Extension in Orange and Osceola counties; Polk Parkway in Polk County; Suncoast Parkway in Hillsborough, Pasco, Hernando, and Citrus counties; Western Beltway, Part C in Orange and Osceola counties; the I-4 Connector in Hillsborough County; the Beachline East Expressway in Orange and Brevard counties; the First Coast Expressway in Clay and Duval counties; and the Garcon Point Bridge in Santa Rosa County, which was acquired as a Turnpike expansion project on February 1, 2024. A map of the Turnpike System is presented in **Figure ES.1**.



## Florida's Turnpike System

Turnpike Enterprise, Florida Department of Transportation

Figure ES. 1

- Existing Turnpike System Facility
- Other Toll Road
- Arterial
- Interstate Highway
- - - County Boundary



Sources: HERE 2024  
Florida's Turnpike Enterprise, 2024

## FISCAL YEAR 2024 OVERVIEW

Both transactions and revenue increased in FY 2024 for the Turnpike System, as summarized in **Table ES.1**. Total System transactions in FY 2024 increased by 4.1 percent over the same months for FY 2023. There were three primary contributing factors that led to a 4.1 percent growth in transactions: systemwide traffic growth; the Hurricane Ian impact to transactions in the prior year FY 2023; and the introduction of the Garcon Point Bridge as a Turnpike expansion project in February 2024.

**Table ES.1**  
**Florida's Turnpike System**  
**Transactions and Gross Toll Revenue for FY 2024**

Component	All-Electronic Implementation	Miles	Transactions		Gross Toll Revenue		Average Toll
			Volume (000)	Percent of Total	Amount (\$000)	Percent of Total	
Turnpike Mainline - SR 821	FY 2011	47	237,955	17.8%	\$212,834	16.5%	\$0.89
Turnpike Mainline - SR 91	FY 2014 - FY 2022	265	590,889	44.2	616,399	47.8	1.04
Beachline West Expressway	Future <sup>(1)</sup>	8	41,579	3.1	37,640	2.9	0.91
<b>Total Mainline</b>		<b>320</b>	<b>870,423</b>	<b>65.1%</b>	<b>\$866,873</b>	<b>67.3%</b>	<b>\$1.00</b>
Sawgrass Expressway	FY 2014	23	98,169	7.3	99,406	7.7	1.01
Seminole Expressway	FY 2024	18	45,006	3.4	62,548	4.9	1.39
Veterans Expressway	FY 2014 - FY 2015	15	80,421	6.0	71,793	5.6	0.89
Southern Connector Extension	FY 2025 <sup>(2)</sup>	6	21,734	1.6	18,247	1.4	0.84
Polk Parkway	FY 2023	25	50,001	3.7	46,020	3.6	0.92
Suncoast Parkway	FY 2020	55	60,098	4.5	52,980	4.1	0.88
Western Beltway, Part C	FY 2025 <sup>(2)</sup>	11	22,281	1.7	23,097	1.8	1.04
I-4 Connector	FY 2014	1	23,294	1.7	17,206	1.3	0.74
Beachline East Expressway	Future <sup>(1)</sup>	22	25,421	1.9	7,652	0.6	0.30
First Coast Expressway	FY 2020	15	39,423	2.9	19,499	1.5	0.49
Garcon Point Bridge <sup>(3)</sup>	Future <sup>(1)</sup>	4	1,171	0.1	2,946	0.2	2.52
<b>Total Expansion Projects</b>		<b>195</b>	<b>467,019</b>	<b>34.9%</b>	<b>\$421,394</b>	<b>32.7%</b>	<b>\$0.90</b>
<b>Total System</b>		<b>515</b>	<b>1,337,442</b>	<b>100.0%</b>	<b>\$1,288,267</b>	<b>100.0%</b>	<b>\$0.96</b>

Source: Turnpike Enterprise Finance Office

- (1) Beachline West Expressway, Beachline East Expressway, and Garcon Point Bridge full AET implementation date to be determined.
- (2) Southern Connector Extension and Western Beltway, Part C are currently planned for AET implementation in FY 2025.
- (3) Garcon Point Bridge acquired by the Turnpike on February 1, 2024.

The overall FY 2024 Turnpike System revenue was \$1.29 billion, up 14.9 percent from FY 2023 (\$1.12 billion). This revenue increase is due to the systemwide toll rate indexing implemented on July 1, 2023 for all three payment methods (SunPass, TOLL-BY-PLATE, and cash), systemwide traffic growth, and the \$24.3 million Hurricane Ian toll suspension revenue impact in the prior year, offset by the \$5.1 million Hurricane Idalia toll suspension on west and central Florida facilities from August 29, 2023 to September 5, 2023. The breakout of the \$5.1 million revenue loss by facility during the eight-day toll suspension due to Hurricane Idalia (August 29 - September 5, 2023) is summarized in **Table ES.2**. Normalized for the Hurricane Idalia revenue loss, the adjusted FY 2024 actual revenue would be 15.3 percent more than the prior year. With the implementation of systemwide toll rate indexing on July 1, 2023, the total System average toll rate rose to \$0.96, a \$0.09 increase from last year's \$0.87 average toll.

**Table ES.2**  
**Florida's Turnpike System Revenue Loss from Hurricane Idalia**

Turnpike System Component	Toll Suspension Period		Toll Revenue Loss (\$000)
	Start Date	End Date	
Turnpike Mainline - SR 91 (I-75 to I-4)	8/29/2023 4:00 AM	9/5/2023 12:00 PM	\$2,426
Veterans Expressway			1,370
Suncoast Parkway			967
I-4 Connector			325
<b>Turnpike System Total</b>			<b>\$5,088</b>

Source: Turnpike Enterprise Finance Office

The Turnpike continues to invest in state-of-the-art tolling equipment and prioritize conversion of certain facilities to All Electronic Tolling (AET). This toll collection method eliminates cash toll booths and allows customers to pay tolls electronically while traveling uninterrupted at highway speeds. Electronic tolling at highway speeds increases throughput, shortens travel times, enhances safety and reduces pollution. Customers today experience the benefits of AET on the entire Mainline from Florida City to Wildwood. Specifically, the Turnpike Mainline - SR 821, Turnpike Mainline - SR 91, Suncoast Parkway, Sawgrass Expressway, Veterans Expressway, First Coast Expressway, I-4 Connector, Polk Parkway, and Seminole Expressway which was converted in May 2024, all operate under AET. Over 90 percent of the Turnpike centerline miles are now operating under AET.

A Toll Relief Program, which legislatively appropriated a \$500 million fund to provide toll relief credit to frequent users of all Florida toll facilities, ran from January 1, 2023, to December 31, 2023. This fully reimbursable program had no impact on revenue and no noticeable impact on SunPass transaction volume. On the Turnpike System a total of nearly \$100 million in toll relief credits were issued in FY 2023 (from January through June 2023) and approximately \$107 million in toll credits were issued from July 2023 through December 2023 (FY 2024).

The current 12-month Toll Relief Program which was renewed by the Legislators starting in April 2024 and reimbursed from the legislatively appropriated \$450 million General Revenue Fund, is scheduled to end in March 2025. On the Turnpike System a total of \$108 million in toll relief credits were issued for the six-month period from April through September.

Additionally, the Turnpike provides a convenient and affordable, high-quality customer experience by increasing capacity through widening projects. Key widening projects on the Turnpike System planned in the Work Program include the following:

#### **Turnpike Mainline - SR 821**

- NW 106th Street to East of I-75
- Campbell Drive to Tallahassee Road

#### **Turnpike Mainline - SR 91**

- Clermont to Minneola
- Minneola to O'Brien Road
- O'Brien Road to Leesburg North
- Leesburg North to CR 470
- Nolte Road to Osceola Parkway
- Golden Glades to Turnpike Mainline - SR 821
- Turnpike Mainline - SR 821 to Griffin Road (auxiliary lanes)
- Boynton Beach to Lake Worth
- Lake Worth to SR 710
- Sawgrass Expressway to Glades Road (auxiliary lanes)
- Glades Road to Atlantic Avenue

#### **Sawgrass Expressway**

- NW 8th Street to US 441

#### **Seminole Expressway**

- Aloma Avenue to SR 434

The Turnpike also continues to invest in building more access points. New interchanges and ramps are planned at the following locations:

#### **Turnpike Mainline - SR 821**

- NW 170th Street

#### **Turnpike Mainline - SR 91**

- Leesburg South (new ramps to/from the north)
- Sand Lake Road
- Taft-Vineland Road (new ramps to/from the south)
- Kissimmee-St. Cloud South (new ramps to/from the north and to the south)
- Nolte Road
- Midway Road (new ramps to/from the south)
- Jog Road (new ramps to/from the north)
- Golden Glades interchange modifications

#### **Sawgrass Expressway**

- NW 8th Street
- Pat Salerno Drive (new ramps to/from the north)

## COMPARISON OF ACTUAL REVENUES TO ESTIMATED REVENUES

**Table ES.3** provides a comparison of actual FY 2024 and FY 2023 total revenues. It also shows a comparison of actual and projected FY 2024 total revenue as included in the FY 2023 Annual Letter Report. FY 2024 total revenue of \$1.30 billion (includes \$9 million of concession revenues) represents an increase of \$167 million, or 14.8 percent compared to the preceding fiscal year.

Concession revenues decreased \$355 thousand, or 3.8 percent compared to the preceding fiscal year. The decrease is attributable to a decline in advertisement revenue and non-compliance fines in FY 2023 but not in FY 2024. The concession revenue for FY 2024 was 5.7 percent less than the forecast, primarily due to the non-recurring offset to the advertisement revenue.

**Table ES.3**  
**Florida's Turnpike System**  
**Comparison of FY 2024 Actual vs. FY 2023 Actual and FY 2024 Estimated Revenue**

Turnpike System Component	Actual Revenue (\$000)				FY 2024 Actual vs. Estimated <sup>(1)</sup>		
	FY 2024	FY 2023	Difference	Change	Estimated	Difference	Change
Turnpike Mainline - SR 821	\$212,834	\$185,408	\$27,426	14.8%	\$205,211	\$7,623	3.7%
Turnpike Mainline - SR 91 (MP 0X - MP 309)	616,399	551,301	65,098	11.8	610,858	5,541	0.9
Beachline West Expressway	37,640	30,744	6,896	22.4	36,142	1,498	4.1
<b>Total Mainline</b>	<b>\$866,873</b>	<b>\$767,453</b>	<b>\$99,420</b>	<b>13.0%</b>	<b>\$852,211</b>	<b>\$14,662</b>	<b>1.7%</b>
Sawgrass Expressway	99,406	86,786	12,620	14.5	96,674	2,732	2.8
Seminole Expressway	62,548	53,198	9,350	17.6	62,275	273	0.4
Veterans Expressway	71,793	60,164	11,629	19.3	69,724	2,069	3.0
Southern Connector Extension	18,247	15,033	3,214	21.4	17,765	482	2.7
Polk Parkway	46,020	39,366	6,654	16.9	46,230	(210)	(0.5)
Suncoast Parkway	52,980	43,048	9,932	23.1	50,183	2,797	5.6
Western Beltway, Part C	23,097	18,921	4,176	22.1	22,444	653	2.9
I-4 Connector	17,206	14,616	2,590	17.7	16,618	588	3.5
Beachline East Expressway	7,652	6,485	1,167	18.0	7,820	(168)	(2.1)
First Coast Expressway	19,499	15,853	3,646	23.0	17,808	1,691	9.5
Garcon Point Bridge <sup>(2)</sup>	2,946	N/A	N/A	N/A	2,772	174	6.3
<b>Total Expansion Projects</b>	<b>\$421,394</b>	<b>\$353,470</b>	<b>\$67,924</b>	<b>19.2%</b>	<b>\$410,313</b>	<b>\$11,081</b>	<b>2.7%</b>
<b>TURNPIKE SYSTEM TOTAL TOLL REVENUE</b>	<b>\$1,288,267</b>	<b>\$1,120,923</b>	<b>\$167,344</b>	<b>14.9%</b>	<b>\$1,262,524</b>	<b>\$25,743</b>	<b>2.0%</b>
Concession Revenue	\$9,042	\$9,397	(\$355)	(3.8%)	\$9,592	(\$550)	(5.7%)
<b>TURNPIKE SYSTEM GRAND TOTAL</b>	<b>\$1,297,309</b>	<b>\$1,130,320</b>	<b>\$166,989</b>	<b>14.8%</b>	<b>\$1,272,116</b>	<b>\$25,193</b>	<b>2.0%</b>

Source: Turnpike Enterprise Finance Office

- (1) As forecast in the Traffic Engineer's FY 2023 Annual Letter Report for all System components except for Garcon Point Bridge (see footnote 2).
- (2) Garcon Point Bridge acquired by the Turnpike on February 1, 2024.

The overall increase in Turnpike System revenue is attributed to the implementation of systemwide toll rate indexing on July 1, 2023, and systemwide transaction growth. However, the FY 2024 growth was offset by the toll suspensions related to Hurricane Idalia (\$5.1 million). In comparison, Hurricane Ian resulted in a \$24.3 million revenue loss in FY 2023. Overall, FY 2024 actual toll revenue exceeded the forecast by nearly \$26 million, or 2.0 percent.

## TOLL REVENUE FORECAST

In developing the forecast from FY 2025 through FY 2035, historical revenue, unemployment rates, population growth, the most recent trends regarding commuter and commercial traffic, and visitor travel were considered. Additional influences on the forecast include major events such as additional access to the Turnpike System, capacity improvements, conversions to AET, and toll suspensions. Accordingly, impacts to the forecast are summarized on **Table ES.4**.

The revenue forecasts contained in this section are the result of analyses made of the individual segments of the Turnpike System covered in this Annual Letter Report. The forecasts through FY 2035 are detailed by Turnpike System component in order to facilitate monitoring and analysis of each component's performance. Gross toll revenue forecasts for the Mainline and expansion projects are shown in **Table ES.5** and **Table ES.6**, respectively. Forecasts for the total Turnpike System toll and concession revenues are shown in **Table ES.7**.

As mentioned, renewal of the 12-month Toll Relief Program for frequent users of all Florida toll facilities who use Florida-issued transponders is reimbursable from the legislatively appropriated funding source and has no impact on Turnpike toll revenue. This program started at the beginning of April 2024 and is scheduled to end in March 2025.

**Table ES.4  
Impacts to Toll Revenue Forecasts**

<b>Toll Rate Adjustments, Toll Suspensions, and AET Conversions</b>			
Toll Rate Adjustments	Consistent with the prior year forecasts, the revenues from the indexing of toll rates are not included in this year's forecast for conservative purposes. Forecasted toll rates are held constant with the FY 2024 toll rates.		
Toll Suspensions	Toll suspension loss of \$18.3 million in response to Hurricane Milton from October 7, 2024, to October 18, 2024, on the Turnpike Mainline - SR 91 (SR 60 to I-75), Beachline West Expy, Beachline East Expy, Seminole Expy, Western Beltway Part C, Southern Connector Ext., Veterans Expy, Suncoast Pkwy, I-4 Connector, and Polk Pkwy.		
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 Ext. and Western Beltway, Part C is assumed in the second half of FY 2025.		
<b>Planned New Interchanges</b>		<b>County</b>	<b>First Full FY of Opening</b>
Turnpike Mainline - SR 91	Leesburg South ramps to/from the north	Lake County	2028
	Sand Lake Road	Orange County	2029
	Taft Vineland Road ramps to/from the south	Orange County	2030
	Midway Road ramps to/from the south	St. Lucie County	2030
	Jog Road ramps to/from the north	Palm Beach County	2031
	Kissimmee-St. Cloud South ramps to/from the north and to the south	Osceola County	2032
	Nolte Road	Osceola County	2032
	Golden Glades interchange modifications	Miami-Dade County	2033
Turnpike Mainline - SR 821	NW 170th Street	Miami-Dade County	2027
Sawgrass Expressway	NW 8th Street	Broward County	2031
	Pat Salerno Drive ramps to/from the north	Broward County	2031
<b>Planned Roadway Widening</b>		<b>County</b>	<b>First Full FY of Opening</b>
Turnpike Mainline - SR 91	Clermont to Minneola	Lake County	2027
	Boynton Beach to Lake Worth	Palm Beach County	2027
	Minneola to O'Brien Road	Lake County	2028
	O'Brien Road to Leesburg North	Lake County	2030
	Turnpike Mainline-SR 821 to Griffin Road (auxiliary lanes)	Broward County	2030
	Sawgrass Expressway to Glades Road (auxiliary lanes)	Broward & Palm Beach Counties	2030
	Lake Worth to SR 710	Palm Beach County	2031
	Nolte Road to Osceola Parkway	Osceola County	2032
	Golden Glades to Turnpike Mainline-SR 821	Miami-Dade County	2033
	Glades Road to Atlantic Avenue	Palm Beach County	2034
	Leesburg North to CR 470	Lake County	2035
Turnpike Mainline - SR 821	NW 106th Street to East of I-75	Miami-Dade County	2027
	Campbell Drive to Tallahassee Road	Miami-Dade County	2029
Sawgrass Expressway	NW 8th Street to US 441	Broward County	2031
Seminole Expressway	Aloma Avenue to SR 434	Seminole County	2032
<b>Planned System Expansion Projects</b>		<b>County</b>	<b>First Full FY of Opening</b>
First Coast Expressway Phase 1 Extension	Blanding Boulevard to east of CR 209	Clay County	2026
Suncoast Parkway Extension	SR 44 to CR 486	Citrus County	2028



**Table ES.5**  
**Florida's Turnpike Mainline Toll Revenue Forecast (\$000)**  
**FY 2025 through FY 2035**

Fiscal Year	Turnpike Mainline - SR 821	Turnpike Mainline - SR 91	Beachline West - SR 528	Total
2025	\$215,439	\$613,024	\$35,941	\$864,404
2026	218,972	628,181	37,829	884,982
2027	225,401	636,738	38,586	900,725
2028	229,179	645,866	39,319	914,364
2029	233,082	655,009	40,027	928,118
2030	236,994	666,205	40,707	943,906
2031	240,639	677,793	41,358	959,790
2032	244,101	688,973	41,979	975,053
2033	247,609	699,711	42,608	989,928
2034	251,165	708,756	43,248	1,003,169
2035	254,522	717,919	43,896	1,016,337

Note: FY 2025 forecast reflects the impacts of the Hurricane Milton toll suspension. The above forecasts also include revenues from widening on the Turnpike Mainline-SR 821 from NW 106th Street to east of I-75 in FY 2027 and from Campbell Drive to Tallahassee Road in FY 2029. Additionally, the forecasts reflect revenues from widening on the Turnpike Mainline-SR 91 from Clermont to Minneola in FY 2027, from Minneola to O'Brien Road in FY 2028, from O'Brien Road to Leesburg North in FY 2030, from Nolte Road to Osceola Parkway in FY 2032, and from Leesburg North to CR 470 in FY 2035. Similarly, the forecasts reflect revenues from widening on the Turnpike Mainline-SR 91 from Boynton Beach to Lake Worth in FY 2027, and from Lake Worth to SR 710 in FY 2031. Further, the Turnpike Mainline-SR 91 includes the revenue impact from additional auxiliary lane capacity from the Turnpike Mainline-SR 821 to Griffin Road and from Sawgrass Expressway to Glades Road in FY 2030, from Golden Glades to Turnpike Mainline-SR 821 in FY 2033, and from Glades Road to Atlantic Avenue in FY 2034. Also, the forecasts incorporate new interchanges opening on the Turnpike Mainline-SR 821 at NW 170th Street in FY 2027, on the Turnpike Mainline-SR 91 at Leesburg South ramps to/from north, at Sand Lake Road and at Taft Vineland Road ramps to/from the south in FY 2028, FY 2029 and FY 2030, respectively. Additionally, revenues from new interchanges opening on the Turnpike Mainline-SR 91 at Midway Road ramps to/from south are included in FY 2030, at Jog Road ramps to/from the north and in FY 2031, and at Kissimmee-St. Cloud South to/from north ramps, and at Nolte Road in FY 2032, as well as revenues from the Golden Glades interchange modification in FY 2033.

**Table ES.6**  
**Florida's Turnpike Expansion Projects Toll Revenue Forecast (\$000)**  
**FY 2025 through FY 2035**

Fiscal Year	Sawgrass Expy	Seminole Expy	Veterans Expy	Southern Connector Extension	Polk Parkway	Suncoast Parkway	Western Beltway - 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

Note: FY 2025 forecast reflects the impacts of the Hurricane Milton toll suspension. The above revenue forecasts also reflect the first full year implementation of All-Electronic Tolling on the Seminole Expressway in FY 2025, and AET implementation on the Southern Connector Extension and Western Beltway, Part C in the second half of FY 2025. Additionally, the Seminole Expressway forecasts reflect widening revenues from Aloma Avenue to SR 434 in FY 2032. Also, the Sawgrass Expressway forecast includes widening revenues from NW 8th Street to US 441 in FY 2031. Further, revenue from new interchanges opening on the Sawgrass Expressway at NW 8th Street and at Pat Salerno Drive ramps to/from the north in FY 2031 are included in the forecast. Additionally, the forecast includes revenue from the First Coast Expressway Phase 1 extension from Blanding Boulevard to east of CR 209 in FY 2026, and the second segment of the Suncoast Parkway extension between SR 44 and CR 486 in FY 2028.

**Table ES.7**  
**Summary of Florida's Turnpike System**  
**Toll and Concession Revenue Forecast (\$000)**  
**FY 2025 through FY 2035**

Fiscal Year	Mainline	Expansion Projects	Total Toll Revenue	Gross Concession Revenue	Total Gross Revenue
2025	\$864,404	\$418,874	\$1,283,278	\$9,843	\$1,293,121
2026	884,982	442,139	1,327,121	10,061	1,337,182
2027	900,725	453,052	1,353,777	10,285	1,364,062
2028	914,364	465,078	1,379,442	10,515	1,389,957
2029	928,118	475,140	1,403,258	10,750	1,414,008
2030	943,906	484,873	1,428,779	10,991	1,439,770
2031	959,790	496,625	1,456,415	11,239	1,467,654
2032	975,053	505,890	1,480,943	11,493	1,492,436
2033	989,928	514,415	1,504,343	11,752	1,516,095
2034	1,003,169	522,418	1,525,587	12,019	1,537,606
2035	1,016,337	529,935	1,546,272	12,293	1,558,565

As indicated earlier, the revenue forecasts presented in this report are subject to economic uncertainties and contingencies beyond the control of AECOM. As such, if any number of unforeseen events occur, the forecasts may require adjustment.

We acknowledge with thanks the cooperation and support of Florida's Turnpike Enterprise staff in the preparation of this report.

Respectfully,  
AECOM Technical Services, Inc.



Chris Billings  
Program Director



Josiah Banet, P.E.  
Associate Vice President



William A. Nelsen, CPA  
Vice President



**THIS PAGE INTENTIONALLY LEFT BLANK**