

Department-owned Facilities



ALLIGATOR ALLEY

PAGE 35

- \$28.5 million total toll revenue
- 8.5 million total transactions
- SunPass® participation increased to 59.6 percent during the year



PINELLAS BAYWAY SYSTEM

PAGE 47

- \$4.5 million total toll revenue
- 9.6 million total transactions
- SunPass® participation increased to 62.7 percent during the year



SUNSHINE SKYWAY BRIDGE

PAGE 59

- \$24.0 million total toll revenue
- 20.3 million total transactions
- SunPass® participation increased to 56.0 percent during the year



95 EXPRESS

PAGE 69

- \$27.6 million total toll revenue
- 20.9 million total transactions



595 EXPRESS

PAGE 83

- \$1.7 million total toll revenue
- 3.4 million total transactions

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ALLIGATOR ALLEY

2.1 BACKGROUND

Alligator Alley (Everglades Parkway in the original bond documents) was originally constructed as a two-lane, controlled access, 78-mile toll facility connecting the southwestern coastal areas of Collier and Lee Counties (Naples and Fort Myers) to the southeastern coastal areas of Broward and Miami-Dade Counties (Fort Lauderdale and Miami).

During the late 1970's and early 1980's, the Department completed construction of the I-75 corridor on the west coast between Tampa and Naples. Additionally, from 1986 to 1992, the Department widened Alligator Alley to four lanes and made it a limited-access, tolled, interstate facility (I-75) that is part of the Strategic Intermodal System (SIS). The facility was constructed with a mainline plaza located at each end of the facility, and two intermediate toll-free interchanges. The East mainline plaza is located in Broward County near the US 27 interchange, while the West mainline plaza is located in Collier County near the CR 951 interchange. Originally, both mainline plazas had six lanes, and collected tolls in both directions. The two intermediate toll-free interchanges are located at SR 29, the route to Immokalee; and CR 833, serving the Miccosukee Indian Reservation.

In October 2014, Standard and Poor's Rating Services maintained its rating on bonds issued for the Alligator Alley toll road at AA-. The outlook is stable. The rating reflects their view of historically strong debt service coverage (DSC), which is expected to continue, and no additional debt plans.

At the east end of Alligator Alley the facility is connected to I-595. I-595 is approximately 9.5 miles long and serves primarily commuter traffic traveling

to and from work. Construction on I-595 to add three new ground level reversible express lanes in the median to help alleviate traffic congestion was completed in late March 2014 (FY 2014).

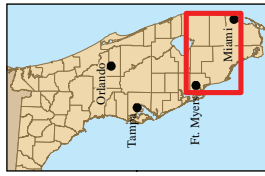
The original toll configuration on Alligator Alley (payment made at the two mainline plazas in both directions) was converted to the one-stop toll configuration in May 1999. Under the one-stop toll configuration, a toll is collected at the West Plaza from vehicles traveling eastbound. The same toll is collected for the westbound traffic at the East plaza. With one-stop tolling, transactions on Alligator Alley decrease, but the total toll incurred to travel on the facility remains the same thereby not impacting revenues. **Figure 2.1** shows a detailed map of the facility with the most recent toll rates effective July 1, 2015 (FY 2016).

In February 2006, a toll rate increase was implemented for all customers on Alligator Alley. This was the first toll rate increase since the facility opened to traffic in 1969. Toll rates for two-axle vehicles increased from \$1.50 to \$2.00 for SunPass® customers and to \$2.50 for non-SunPass® customers. Concurrent with the toll rate increase, the 10 percent SunPass® discount program was discontinued. The discount program is explained further in **Section 2.3**.

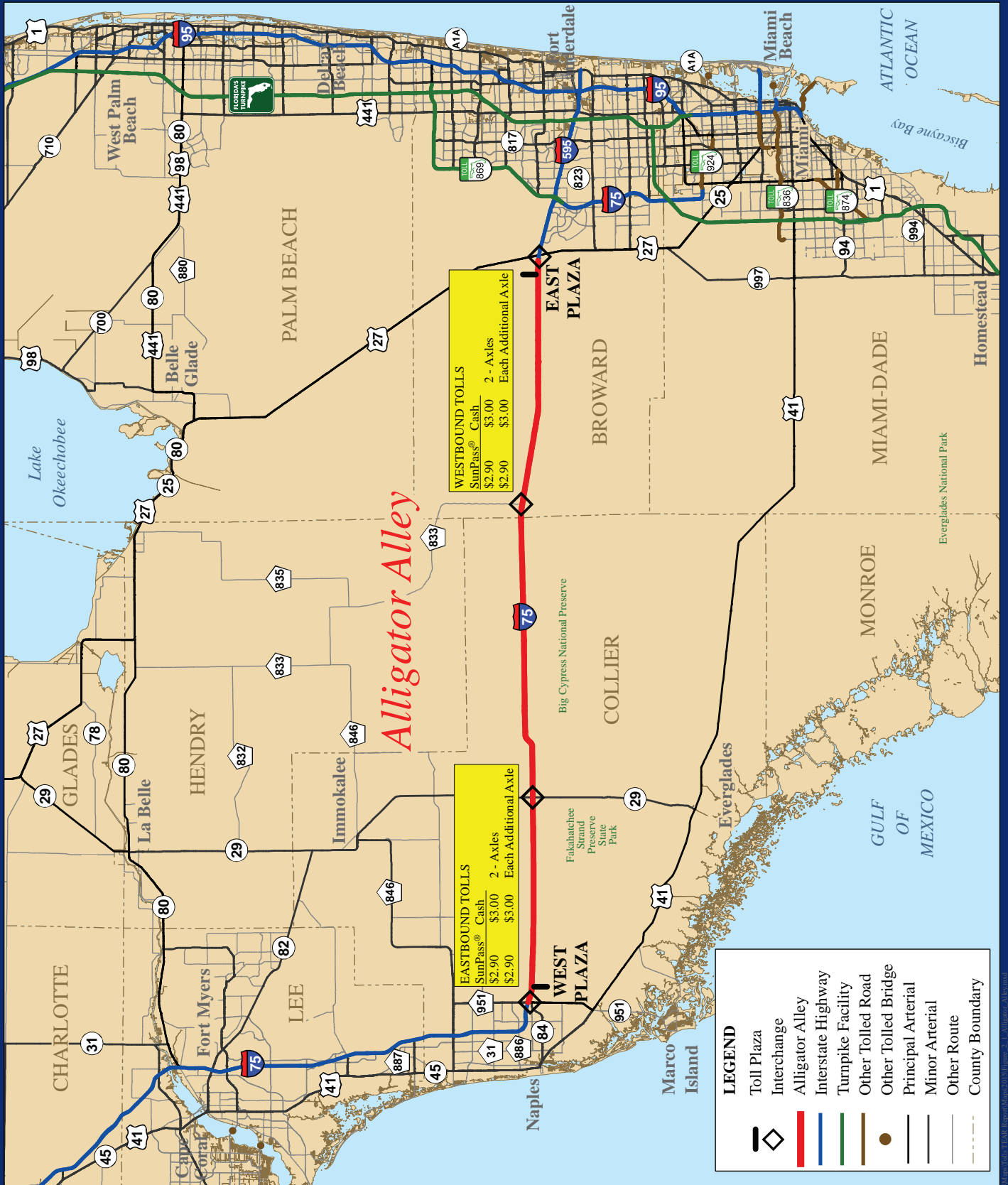


Figure 2.1

Alligator Alley (I-75)



SOURCE:
Florida Department
of Transportation 2015;
NAVTEQ 2015



LEGEND

- Toll Plaza
- Interchange
- Alligator Alley
- Interstate Highway
- Turnpike Facility
- Other Tolted Road
- Other Tolted Bridge
- Principal Arterial
- Minor Arterial
- Other Route
- County Boundary

In June 2012 (FY 2012), a toll rate indexing was implemented for all customers on Alligator Alley, as mandated by the Florida Legislature. Toll rates for two-axle vehicles were adjusted from \$2.00 to \$2.75 for SunPass® customers and from \$2.50 to \$3.00 for cash customers. SunPass® tolls have been further indexed on each July 1, beginning in FY 2014, by the change in the consumer price index. The latest indexing was on July 1, 2015 (FY 2016). Cash rates remain unchanged since June 2012.

Alligator Alley annual traffic and toll revenue from FY 2005 through FY 2015 are presented in **Table 2.1**. As a result of the FY 2006 toll rate increase, FY 2006 revenues significantly increased by 31.4 percent while transactions grew by 0.6 percent over FY 2005 levels. Compared to FY 2006, FY 2007 transactions increased by approximately 0.2 percent, while revenues increased by 24.1 percent as a result of a full year of higher tolls from the FY 2006 toll rate increase (i.e., partial year of toll rate increase in FY 2006). In FY 2008, transactions and revenue decreased by 5.2 percent and 6.7 percent, respectively, compared to FY 2007 levels. In FY 2009, traffic and revenue continued to decrease by 8.4 percent



Table 2.1
Alligator Alley
Historical Transactions and Revenue Growth
FY 2005 through FY 2015

Fiscal Year	Transactions (000)				Toll Revenue ⁽¹⁾ (\$000)		Average Toll
	Toll Paying	Non Revenue	Total	Percent Change	Amount	Percent Change	
2005	7,734	567	8,301	-	\$14,437	-	\$1.739
2006 ⁽²⁾	8,095	253	8,348	0.6%	18,968	31.4%	2.272
2007	8,321	45	8,366	0.2	23,538	24.1	2.814
2008	7,919	14	7,933	(5.2)	21,962	(6.7)	2.768
2009	7,193	76	7,269	(8.4)	19,384	(11.7)	2.667
2010	7,530	24	7,554	3.9	19,962	3.0	2.643
2011	7,449	22	7,471	(1.1)	19,737	(1.1)	2.642
2012 ⁽³⁾	7,492	32	7,524	0.7	19,647	(0.5)	2.611
2013	7,529	37	7,566	0.6	25,115	27.8	3.319
2014 ⁽⁴⁾	7,962	38	8,000	5.7	26,755	6.5	3.344
2015 ⁽⁵⁾	8,471	39	8,510	6.4	28,549	6.7	3.355

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

Note: The non-revenue class includes authorized vehicles that pass through a toll plaza without incurring a toll (i.e., law enforcement, emergency vehicles) and transactions reported during toll suspensions attributable to hurricanes.

(1) Toll revenue reported net of the SunPass® discount from FY 2002 through FY 2006.

(2) Toll rate increase for cash and SunPass® customers was implemented on February 5, 2006.

(3) Toll rate indexing for both cash and SunPass® customers on June 24, 2012.

(4) Toll rate indexing for SunPass® customers on July 1, 2013.

(5) Toll rate indexing for SunPass® customers on July 1, 2014.

and 11.7 percent, respectively. This decline in FY 2008 and FY 2009 can primarily be attributed to the economic recession. In FY 2010, transactions and revenue increased by 3.9 percent and 3.0 percent, respectively, compared to FY 2009 levels. When compared to FY 2010, FY 2011 transactions and revenue both decreased by 1.1 percent, due to the continuing uncertainty of the economic recovery. In FY 2012, transactions slightly increased by 0.7 percent while revenues decreased by 0.5 percent, compared to FY 2011 levels. The revenue decline is attributed to an increase in SunPass® participation which resulted in a slight revenue decline since SunPass® customers on Alligator Alley paid 20 percent less than cash customers before the June 2012 toll rate indexing.

In FY 2013, transactions increased by 0.6 percent, while revenues increased by 27.8 percent as a

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result of a full year of higher tolls from the June 2012 (FY 2012) toll rate indexing.

In FY 2014, transactions and revenue both increased by 5.7 percent and 6.5 percent, respectively, from FY 2013. The increase in transactions can be attributed to the continued effects of the economic recovery in Florida, while the increase in revenue is due to the FY 2014 SunPass® toll rate indexing.

In FY 2015, transactions and revenue both increased by 6.4 percent and 6.7 percent, respectively, from FY 2014. The increase in transactions and revenue can be attributed to the strengthening economic recovery and the resulting notable decline in the unemployment rate in Florida, as well as a record number of Florida visitors in 2014. The increase in revenue is also partly due to the FY 2015 SunPass® toll rate indexing.

Historical operating and routine maintenance expenses from FY 2005 through FY 2015 are shown in **Table 2.2**. Operating expenses have increased from \$2.5 million in FY 2005 to approximately \$4.2 million in FY 2015. This increase represents an annual compounded growth rate of 5.5 percent. FY 2015 operating expenses increased by approximately 5.9 percent, or \$238 thousand, from FY 2014 levels primarily due to an increase in expenses related to credit card fees and toll equipment maintenance.

Maintenance of Alligator Alley, along with other portions of I-75, has been under private contract since the beginning of FY 2001, with the Department providing oversight through its Asset Management Coordinator. Maintenance activities include rest area preservation, mowing, canal and cabling system upkeep, litter removal and repairs due to accidents. Beginning in FY 2008, Road Ranger service was included under a separate contract through District 4, providing roadside assistance to stranded motorists as well as roadway debris

**Table 2.2
Alligator Alley
Historical Operating and Routine
Maintenance Expenses (\$000)
FY 2005 through FY 2015**

Fiscal Year	Operating Expense	Routine Maintenance Expense	Total O&M Expenses
2005	\$2,487	\$3,049	\$5,536
2006	2,099	2,796	4,895
2007	2,953	3,192	6,145
2008	3,460	2,089	5,549
2009	3,696	3,265	6,961
2010	3,085	3,262	6,347
2011	3,690	3,369	7,059
2012	3,781	3,409	7,190
2013	3,644	3,719	7,363
2014	4,007	4,252	8,259
2015	4,245	4,173	8,418

Source: FDOT Office of the Comptroller.

removal. In previous years, these costs were included as part of the Asset Maintenance Contract.

FY 2015 routine maintenance expenses decreased approximately 1.9 percent from FY 2014 levels primarily due to a decrease in road ranger services. In addition to routine maintenance expenses, renewal and replacement and capital improvement periodic costs totaling \$6.6 million were incurred primarily for rest area and fire station construction.

2.2 FY 2015 TRANSACTIONS, REVENUES AND EXPENSES

Monthly transactions and toll revenue on Alligator Alley during FY 2015 are presented in **Table 2.3** and show the East and West mainline plazas, as well as system totals. Total transactions at the East plaza were just under 4.5 million for the year compared to 4.0 million at the West plaza, totaling approximately 8.5 million transactions on the facility for FY 2015. The corresponding revenues were approximately \$15.1 million and \$13.4 million at the East and West

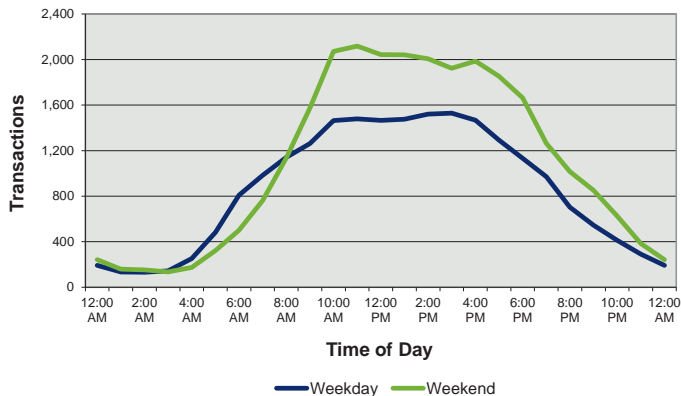
Table 2.3
Alligator Alley
Monthly Transactions and Toll Revenue
FY 2015

Month	Transactions(000)			Toll Revenue(\$000)		
	East Plaza	West Plaza	Total	East Plaza	West Plaza	Total
July 2014	362	329	691	\$1,199	\$1,095	\$2,294
August	367	324	691	1,228	1,074	2,302
September	300	275	575	1,020	925	1,945
1st Quarter Total	1,029	928	1,957	3,447	3,094	6,541
October	335	298	633	1,139	1,009	2,148
November	377	335	712	1,269	1,109	2,378
December	394	353	747	1,327	1,174	2,501
2nd Quarter Total	1,106	986	2,092	3,735	3,292	7,027
January 2015	392	347	739	1,322	1,158	2,480
February	377	345	722	1,265	1,145	2,410
March	433	393	826	1,469	1,311	2,780
3rd Quarter Total	1,202	1,085	2,287	4,056	3,614	7,670
April	386	346	732	1,326	1,174	2,500
May	394	358	752	1,327	1,181	2,508
June	364	326	690	1,216	1,087	2,303
4th Quarter Total	1,144	1,030	2,174	3,869	3,442	7,311
Annual Total	4,481	4,029	8,510	\$15,107	\$13,442	\$28,549

Source: FDOT Office of the Comptroller (Annual Toll Revenue) and Turnpike Enterprise Finance Office.
Note: Transactions represent toll-paying and non-revenue traffic at mainline plazas.

plazas, respectively, for a system-wide total of \$28.5 million. The third quarter of FY 2015 (i.e., January through March) was the peak period for travel on the facility. Transactions of 2.3 million and

Graph 2.1
Alligator Alley
Typical Hourly Transactions
FY 2015



Source: Data obtained from Turnpike Enterprise Finance Office for the 7-day period beginning Monday, June 8, 2015.

revenues of \$7.7 million were realized during that period.

Transactions on Alligator Alley vary by time of day. **Graph 2.1** shows the number of hourly weekday and weekend transactions of a typical week at the mainline plazas during FY 2015. Travel demand on the facility increases during the early morning hours and remains relatively high throughout the midday period, tapering off during the evening hours. For Alligator Alley, there is no clear morning or evening peak periods typical of commuter facilities. Instead, Alligator Alley serves long-distance trips between the southeastern and southwestern coasts of Florida. Due to recreational travel, weekend transactions tend to exceed weekday transactions. Over 2,000 transactions occur between 10:00 a.m. and 11:00 a.m. on weekends.

The monthly transaction variation in FY 2015 is analyzed in **Table 2.4**. On average, 23,300 vehicles traveled through the East and West

Table 2.4
Alligator Alley
Seasonal Transaction Variation
FY 2015

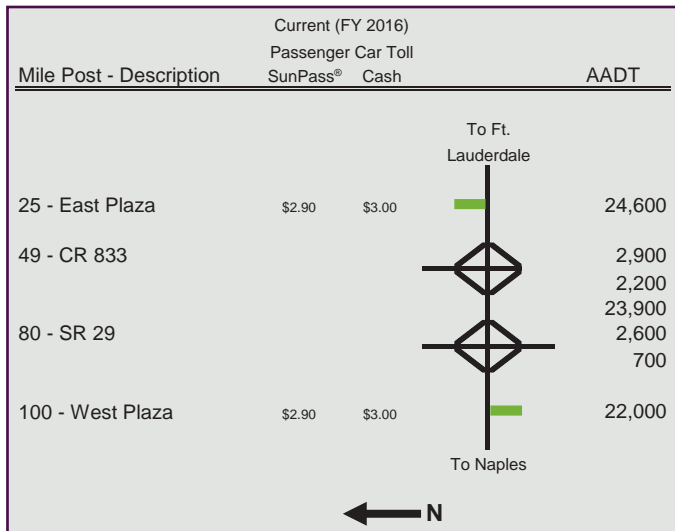
Month	Average Daily Transactions			Seasonal Factor
	East Plaza	West Plaza	Total	
July 2014	11,700	10,600	22,300	0.96
August	11,800	10,400	22,200	0.95
September	10,000	9,200	19,200	0.82
October	10,800	9,600	20,400	0.88
November	12,600	11,100	23,700	1.02
December	12,700	11,400	24,100	1.03
January 2015	12,700	11,200	23,900	1.03
February	13,500	12,300	25,800	1.11
March	14,000	12,700	26,700	1.15
April	12,800	11,500	24,300	1.04
May	12,700	11,500	24,200	1.04
June	12,100	10,900	23,000	0.99
AADT	12,300	11,000	23,300	1.00

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toll plazas each day. The seasonal transaction analysis identifies periods of the year when traffic exceeds or falls below the normal pattern observed on the facility under average conditions. Based on average daily transactions at the East and West plazas, March was 15 percent above the average for the facility, while September was the lowest month at 18 percent below the average. September is typically the lowest month in south Florida due to fewer seasonal residents and tourists at that time of year.

The FY 2015 two-way annual average daily traffic (AADT) profile for the facility is presented in **Figure 2.2**. While East plaza paying-transactions averaged 12,300 per day, total two-way traffic volumes at the East mainline location averaged approximately 24,600 vehicles per day. Corresponding paying-transaction volumes at the West plaza averaged 11,000 per day, with total two-way traffic volumes totaling 22,000. The East mainline location had approximately 1,300 more paying-transactions per day due to the CR 833 and SR 29 ramps to and from the east having higher volumes than the respective ramps to and from the west.

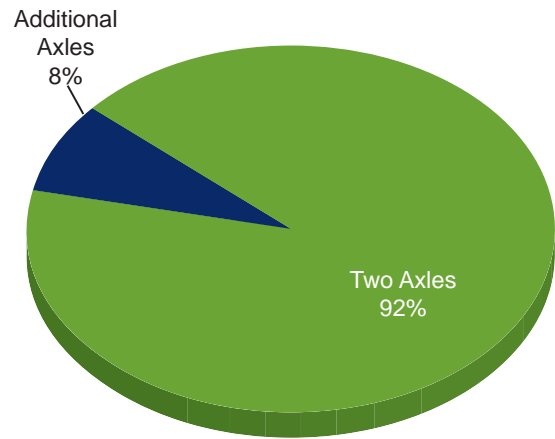
**Figure 2.2
Alligator Alley
Two-way AADT Profile
FY 2015**



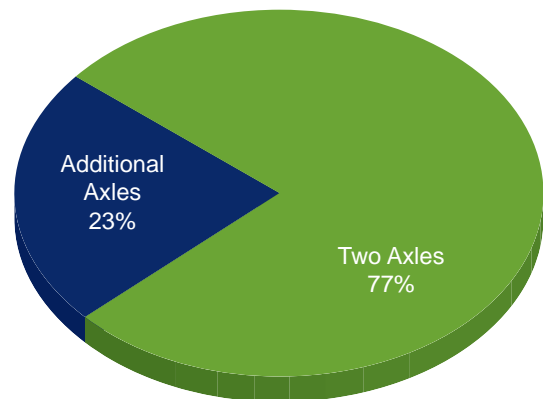
The “N minus 1” method of toll collection was implemented on Alligator Alley concurrent with one-stop tolling. Currently, truck toll rates are established in even multiples of the two-axle passenger car toll. This method results in a more equitable toll structure for passenger cars relative to trucks. Additionally, revenue can be reconciled to the treadle counts for accountability (i.e., it does not rely on manual classification of various truck types).

Graph 2.2 shows the truck transactions and revenue contributions for FY 2015. Since Alligator Alley is part of the interstate highway system, the truck percentages are the greatest of the seven

**Graph 2.2
Alligator Alley
Transactions by Axle Class
FY 2015**



**Revenue Contribution by Axle Class
FY 2015**



Department-owned and Department-operated toll facilities. Trucks accounted for 8 percent of traffic on the facility and 23 percent of the revenue. In terms of actual revenue contributions, two-axle vehicles provided approximately \$21.9 million while vehicles with three or more axles provided \$6.6 million in revenue for FY 2015.

The Department monitors the cost associated with the collection of tolls from customers by comparing the annual operating expense budget for the facility to the actual performance for the year. **Table 2.5** provides a comparison between the FY 2015 actual and budgeted operating and routine maintenance expenses. Actual operating expenses were 1.7 percent more than the FY 2015 budget primarily due to slightly higher costs associated with toll equipment maintenance and credit card fees than what was originally budgeted. Actual routine maintenance expenses were approximately 4.1 percent lower than the FY 2015 budget amount primarily due to a general decrease in routine maintenance needed on the facility compared to what was originally budgeted.

2.3 SUNPASS®

SunPass® technology was implemented on Alligator Alley beginning in October 1999. The project included the installation of new electronic toll collection equipment at the East and West plazas and allows for future installation of SunPass® equipment and conversion to mixed-use or dedicated lanes, if needed (see **Appendix A** for current lane configurations).

A SunPass® discount program was implemented concurrently with the deployment of SunPass® and provided a 10 percent retroactive discount. The discount was offered to drivers of all vehicle classes when they reached a threshold of 40 monthly toll payments. Concurrent with the February 2006 toll rate increase for all customers on Alligator Alley,

Table 2.5
Alligator Alley
Operating and Routine Maintenance
Expenses (\$000)
FY 2015

Type of Expense	Budget	Actual	Over/ (Under)	Variance
Operating	\$4,176	\$4,245	\$69	1.7%
Routine Maintenance	4,353	4,173	(180)	(4.1)
Total	\$8,529	\$8,418	(\$111)	(1.3%)

Source: FDOT Office of the Comptroller, Turnpike Enterprise Finance Office and the FY 2014 Enterprise Toll Operations Traffic Engineer's Annual Report.

the 10 percent SunPass® discount program was discontinued. Under the current toll rate structure, SunPass® customers pay less than non-SunPass® customers at the East and West plazas with no minimum transaction threshold required.

Table 2.6 shows transactions by payment method on Alligator Alley for FY 2015. SunPass® accounted for 59.6 percent of the total transactions in FY 2015, an increase from the 57.5 percent realized in FY 2014. Non-SunPass® transactions constituted

Table 2.6
Alligator Alley
Transactions by Payment Method
FY 2015

Month	Transactions (000)			Percent SunPass®
	SunPass®	Non-SunPass®	Total	
July 2014	417	274	691	60.3%
August	424	267	691	61.4
September	354	221	575	61.6
October	385	248	633	60.8
November	425	287	712	59.7
December	432	315	747	57.8
January 2015	425	314	739	57.5
February	405	317	722	56.1
March	469	357	826	56.8
April	438	294	732	59.8
May	468	284	752	62.2
June	428	262	690	62.0
Total	5,070	3,440	8,510	
Percentage	59.6%	40.4%	100.0%	

Source: Turnpike Enterprise Finance Office.

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the remaining 40.4 percent. Monthly SunPass® percentages ranged from approximately 56 percent to 62 percent during the year. SunPass® participation on Alligator Alley is lower than most other Florida toll facilities due to fewer commuters using the facility.

Table 2.7 shows gross toll revenue by payment method. Revenue attributable to SunPass® was approximately \$17.8 million, representing

**Table 2.7
Alligator Alley
Gross Toll Revenue by Payment Method
FY 2015**

Month	Gross Toll Revenue (\$000)			Percent SunPass®
	SunPass®	Non-SunPass®	Total	
July 2014	\$1,446	\$848	\$2,294	63.0%
August	1,468	834	2,302	63.8
September	1,246	699	1,945	64.1
October	1,365	783	2,148	63.5
November	1,481	897	2,378	62.3
December	1,518	983	2,501	60.7
January 2015	1,504	976	2,480	60.6
February	1,426	984	2,410	59.2
March	1,665	1,115	2,780	59.9
April	1,568	932	2,500	62.7
May	1,628	880	2,508	64.9
June	1,509	794	2,303	65.5
Total	\$17,824	\$10,725	\$28,549	
Percentage	62.4%	37.6%	100.0%	

Source: FDOT Office of the Comptroller (Annual Toll Revenue) and Turnpike Enterprise Finance Office.

62.4 percent of the total revenue in FY 2015. Non-SunPass® constituted the remaining 37.6 percent of revenue (\$10.7 million). Monthly SunPass® revenue percentages ranged from 59 to 65 percent during the year.

2.4 NOTEWORTHY EVENTS

The 2007 Legislature amended Section 338.165, Florida Statutes, to require the Turnpike System and other FDOT-owned facilities to index toll rates on existing toll facilities to the annual Consumer Price Index (CPI) or similar inflation indicator effective as of July 1, 2007. Toll rate adjustments for inflation may be made no more frequently than once a year and must be made no less frequently than once every five years as necessary to accommodate cash toll rate schedules. As such, SunPass® rates are to be adjusted annually based on the year-over-year change in CPI and rounded to the nearest penny, while cash rates will be adjusted once every five years and rounded to the next quarter. Accordingly, on July 1, 2013 (FY 2014) and July 1, 2014 (FY 2015), SunPass® toll rates were adjusted by 2.1 percent and 1.5 percent, respectively, and rounded to the penny. Further, on July 1, 2015 (FY 2016), SunPass® toll rates were adjusted by 1.6 percent and rounded to the penny. Cash rates remained unchanged since they were indexed in June 2012 (FY 2012).

Pursuant to this requirement, effective on July 1, 2015 (FY 2016), the two-axle SunPass® toll on the Alligator Alley was adjusted to \$2.90; the cash toll remained the same at \$3.00. Despite this, overall traffic through September 2015 shows a modest growth as traffic did not divert from the facility. Traffic and toll revenue impact from this toll indexing will continue to be monitored throughout the current year. Details of the traffic and revenue impacts are included in the Overview chapter.

In August 2014 (FY 2015), a new rest area at mile marker 63 was completed. The rest area project



included building two recreational access areas adjacent to Big Cypress National Preserve, with parking for cars and tractor trailers, as well as increasing the number of restroom facilities. Construction of the new fire station also at mile marker 63 was completed in October 2014 (FY 2015). The location of the fire station is expected to cut dozens of miles and at least half an hour off the average response time to accidents and emergencies on Alligator Alley.

2.5 TRAFFIC, REVENUE AND EXPENSE FORECASTS

The ratio between historical traffic growth and population growth was used along with projected population growth as a guideline to estimate future traffic on Alligator Alley. Historical population growth focused on the four counties that have a significant regional impact on Alligator Alley traffic. These counties are Broward, Collier, Lee and Miami-Dade. Since Alligator Alley is part of the interstate system, the statewide population growth was also considered.

From FY 2010 (i.e. post recession) through FY 2015, the annual compounded traffic growth rate on the Alligator Alley was approximately 2.4 percent, whereas, the historical annual compounded population

growth rate for the same period for the four counties was 1.1 percent. According to the latest economic outlook prepared by the Florida Legislature Office of Economic and Demographic Research in July 2015, Florida's population growth is forecast to increase at low levels over the next few years.

Future population estimates have been calculated based on medium projections from the most recent publication by the Bureau of Economic and Business Research (BEBR), College of Business Administration at the University of Florida. The corresponding estimated annual population growth rate through 2020 for the four counties is 1.2 percent. (Historical and projected population growth rates for the four counties were previously shown in **Table 1.4**.) The historical ratio of traffic growth to population growth for the period FY 2010 to FY 2015 was estimated at 2.4 percent. This ratio was applied to projected population growth rates to obtain a general guideline to estimate future annual traffic growth on the Alligator Alley. Traffic profiles are provided in **Appendix B**, showing two-way AADT on each segment of the system, as well as the ramps, for FY 2015 through FY 2026.

The traffic and gross toll revenue forecasts for FY 2016 through FY 2026 are shown in **Table 2.8**. The forecast table includes the impact that indexing

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will have on revenue. Overall, the gross toll revenue forecast for this ten-year period is slightly above the forecast presented in the 2014 Annual Report due in large part to FY 2015 actual revenues exceeding last year's projection. Additionally, there was no impact on traffic as a result of the July 1, 2014 (FY 2015) toll rate indexing. Transactions in FY 2016 and thereafter are not expected to be impacted by the annual indexing of SunPass® toll rates. Further, the cash toll rate indexing that occurs every 5 years (FY 2018 and FY 2023) is expected to have minimal impact on traffic. A summary of the economic factors affecting traffic and revenue is included in the Overview chapter of this report. In addition, **Appendix A** includes all the indexed toll rate schedules.

Projected operating and maintenance expenses during the same forecast period are shown in **Table 2.9**. The operating expenses for FY 2016 presented in this table represent the budgeted amount for that fiscal year (see **Appendix C** for a detailed description of the FY 2016 operating expense budget). Subsequent to FY 2016, operating expenses are projected to grow at 2.0 percent annually. The routine maintenance expense forecast is provided by the Office of Project Finance through FY 2020. Subsequent to FY 2020, routine maintenance expenses were increased at 2.0 percent annually.

**Table 2.8
Alligator Alley
Traffic and Gross Toll Revenue Forecasts
FY 2016 through FY 2026**

Fiscal Year	Total Traffic	Toll Revenue (\$000)			Toll Revenue Comparisons (\$000)		
		Revenue with Constant Tolls ⁽¹⁾	Indexing Impact	Gross Toll Revenue	2014 Annual Report Forecast	Variance	
						Amount	Percent
2016	8,768	\$29,269	\$318	\$29,587	\$29,061	\$526	1.8%
2017	9,001	30,000	539	30,539	30,285	254	0.8
2018	9,245	30,735	2,525	33,260	33,074	186	0.6
2019	9,498	31,488	2,974	34,462	34,353	109	0.3
2020	9,735	32,250	3,479	35,729	35,659	70	0.2
2021	9,970	33,008	4,042	37,050	37,003	47	0.1
2022	10,206	33,767	4,668	38,435	38,398	37	0.1
2023	10,443	34,443	6,334	40,777	40,754	23	0.1
2024	10,593	34,839	6,990	41,829	41,796	33	0.1
2025	10,744	35,239	7,690	42,929	42,881	48	0.1
2026	10,886	35,624	8,442	44,066	N/A	N/A	N/A

Note: Total traffic corresponds to the gross toll revenue.
 N/A The FY 2014 Traffic Engineer's Annual Report forecast went through FY 2025.
 (1) Toll revenue forecast without indexing.

**Table 2.9
Alligator Alley
Projected Operating and Maintenance Expenses (\$000)
FY 2016 through FY 2026**

Fiscal Year	Operating Expense	Routine Maintenance Expense	Total Operating & Routine Maintenance Expenses	Periodic Maintenance Expense ⁽¹⁾	Total O&M Expenses
2016	\$4,411	\$4,172	\$8,583	\$12,130	\$20,713
2017	4,499	4,113	8,612	36,288	44,900
2018	4,589	4,102	8,691	9,491	18,182
2019	4,681	4,102	8,783	4,961	13,744
2020	4,775	4,102	8,877	4,033	12,910
2021	4,870	4,184	9,054	4,114	13,168
2022	4,968	4,267	9,235	4,196	13,431
2023	5,067	4,353	9,420	4,280	13,700
2024	5,168	4,440	9,608	4,365	13,973
2025	5,272	4,529	9,801	4,453	14,254
2026	5,377	4,619	9,996	4,542	14,538

Note: Operating expenses are based on the budget developed by Turnpike Enterprise Finance Office for FY 2016.
 (1) Periodic maintenance expenses include installation of guardrails and cable barrier, rest area construction and other Department-funded R&R and improvements in the 5-year Work Program and are reported on a cash basis. Periodic maintenance expenses beyond FY 2020 have not been fully programmed. However, a minimal level of preservation (excluding extraordinary expenses) has been estimated based on FY 2020 expenses increased at 2.0 percent annually.

Periodic maintenance expenses are based on information provided by the Office of Project Finance based on the 5-year Work Program and include the installation of guardrails, cable barriers and fencing in Collier County and construction of the north rest area in FY 2016.

2.6 REVENUE SUFFICIENCY

A timeline of Alligator Alley bond issues is shown in **Figure 2.3**. As of June 30, 2015, bonds in the principal amount of \$30.6 million remain outstanding from the 2007 Series. Each year, an amount of principal and accrued interest (annual debt service) on the outstanding bonds becomes due and payable. As a test of the ability of a facility to repay the annual debt service, a “coverage” calculation is performed. In accordance with the 2007 Series Bond Resolution, gross revenues are first required to provide 100 percent of the administrative, operating and routine maintenance expenses. The amount of revenues remaining (net revenues) is then available for the payment of debt service. Both renewal and replacement and other expenses funded by the Department (including rest area, recreational access and Collier County Fire Station grant) are not included in the operating and routine maintenance expenses for debt service calculations. The Bond Resolution

**Table 2.10
Alligator Alley
Net Toll Revenue Forecast and Debt
Service Coverage (\$000)
FY 2015 through FY 2026**

Fiscal Year	Gross Toll Revenue	Total Operating & Routine Maintenance Expenses ⁽¹⁾	Net Toll Revenue ⁽²⁾	Debt Service ⁽³⁾	
				Payment	Coverage Ratio
2015	\$28,549	\$8,418	\$20,131	\$3,450	5.8
2016	29,587	8,583	21,004	3,449	6.1
2017	30,539	8,612	21,927	3,448	6.4
2018	33,260	8,691	24,569	3,452	7.1
2019	34,462	8,783	25,679	3,451	7.4
2020	35,729	8,877	26,852	3,450	7.8
2021	37,050	9,054	27,996	3,453	8.1
2022	38,435	9,235	29,200	3,450	8.5
2023	40,777	9,420	31,357	3,452	9.1
2024	41,829	9,608	32,221	3,446	9.4
2025	42,929	9,801	33,128	3,450	9.6
2026	44,066	9,996	34,070	3,446	9.9

(1) Periodic maintenance includes significant expenses for resurfacing of the entire facility; however, these expenses are not included in the operating and routine maintenance expenses as bond resolutions exclude these expenses when calculating net revenue.

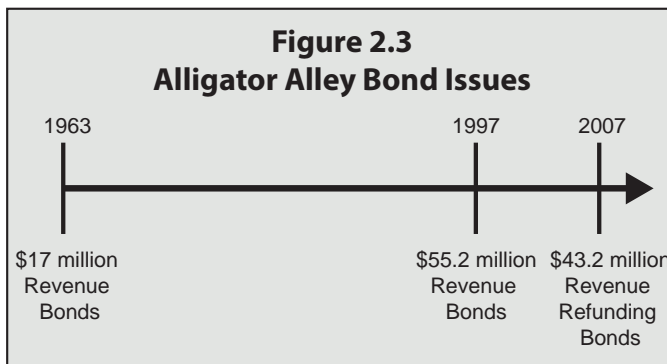
(2) Does not include investment income and operating revenues available for debt service.

(3) Annual debt service is obtained from the State Board of Administration Annual Report for the year ended June 30, 2015.

requires that net revenues be at least 120 percent (1.2 times) of the annual debt service.

Table 2.10 provides a forecast of the sufficiency of Alligator Alley to meet annual debt service requirements through FY 2026. Generally, revenues used for debt service analysis on the facility include gross toll revenue and other income derived from (or in connection with) the operation of Alligator Alley. However, a conservative approach was taken for this analysis and only gross revenue was used in the calculation of net revenue (i.e., gross toll revenue less operating and routine maintenance expenses). As shown in the table, Alligator Alley significantly exceeds the 1.2 minimum debt service coverage requirement.

As indicated in **Figure 2.4**, revenues remaining after the fulfillment of the annual debt service requirement



Note: A list of projects funded by each bond issue is included in **Table 1.5** of this report.

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are used next to fund renewal and replacements and a fire station grant.

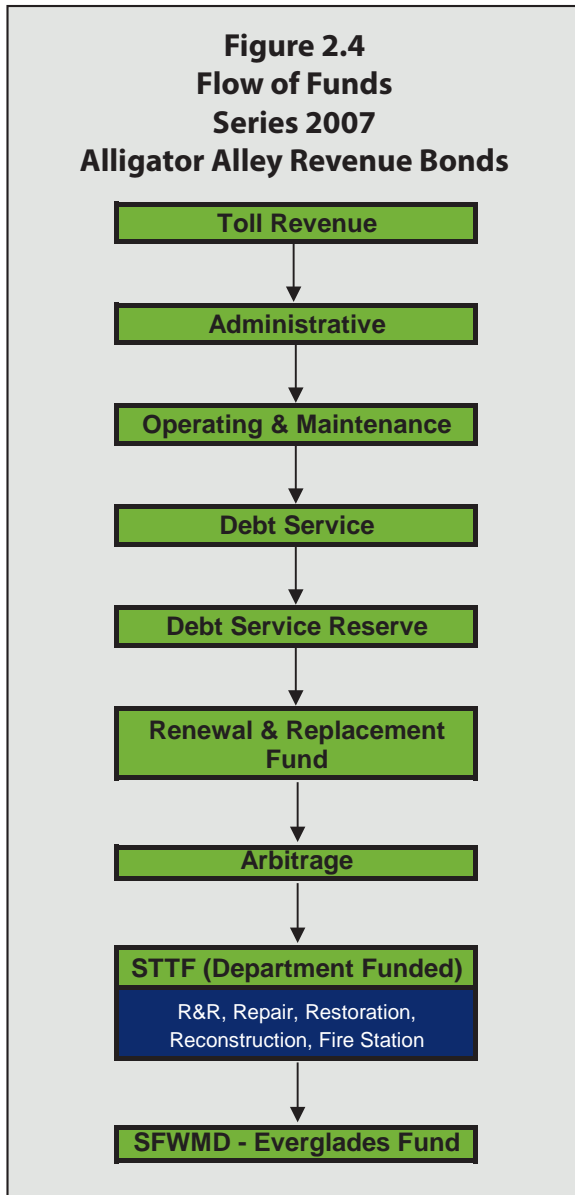
The 2011 Legislative Session amended Florida Statute 338.26 (3) that excess toll revenues after O&M and R&R costs would be used to develop and operate a fire station at mile marker 63 on Alligator

Alley to provide fire, rescue and emergency management services to the adjacent counties along Alligator Alley. The statute for operations of the fire station ends June 30, 2018. As previously stated, construction of the rest area and a fire station at the same mile marker began in August 2013 (FY 2014) and were completed in August 2014 (FY 2015) and October 2014 (FY 2015), respectively. Additionally, construction of the north rest area is programmed in FY 2016.

The excess revenues remaining after all of these obligations have been determined and met are transferred to the South Florida Water Management District (SFWMD) to fund environmental projects designed to restore the Florida Everglades from the effects of the construction of Alligator Alley in accordance with Section 338.26, Florida Statutes.

In keeping with the intent of the statute, on June 30, 1997, the Department signed a Memorandum of Agreement with the SFWMD regarding the transfer of the excess toll revenues to the SFWMD. This agreement provides the transfer to be made annually and limits the transfer amount to the annual Legislative appropriation. Furthermore, the agreement provides for the total transfers made by the Department not to exceed \$63.6 million by FY 2016. The agreement also requires that prior to its expiration, the agreement shall be renegotiated.

In FY 2015, an \$8.6 million payment was transferred to the SFWMD because there was excess revenue available after paying operating and maintenance expenses and renewal and replacement costs on the facility. To date, the Department has transferred \$56.5 million to the SFWMD.



PINELLAS BAYWAY SYSTEM

3.1 BACKGROUND

The Pinellas Bayway System consists of a series of causeways and bridges providing a connection between St. Petersburg Beach, Fort DeSoto Park and I-275. The system is approximately 15.2 miles in length and includes 1.3 miles of bridges. **Figure 3.1** shows a map of the facility with the most recent toll rates effective July 1, 2015 (FY 2016).

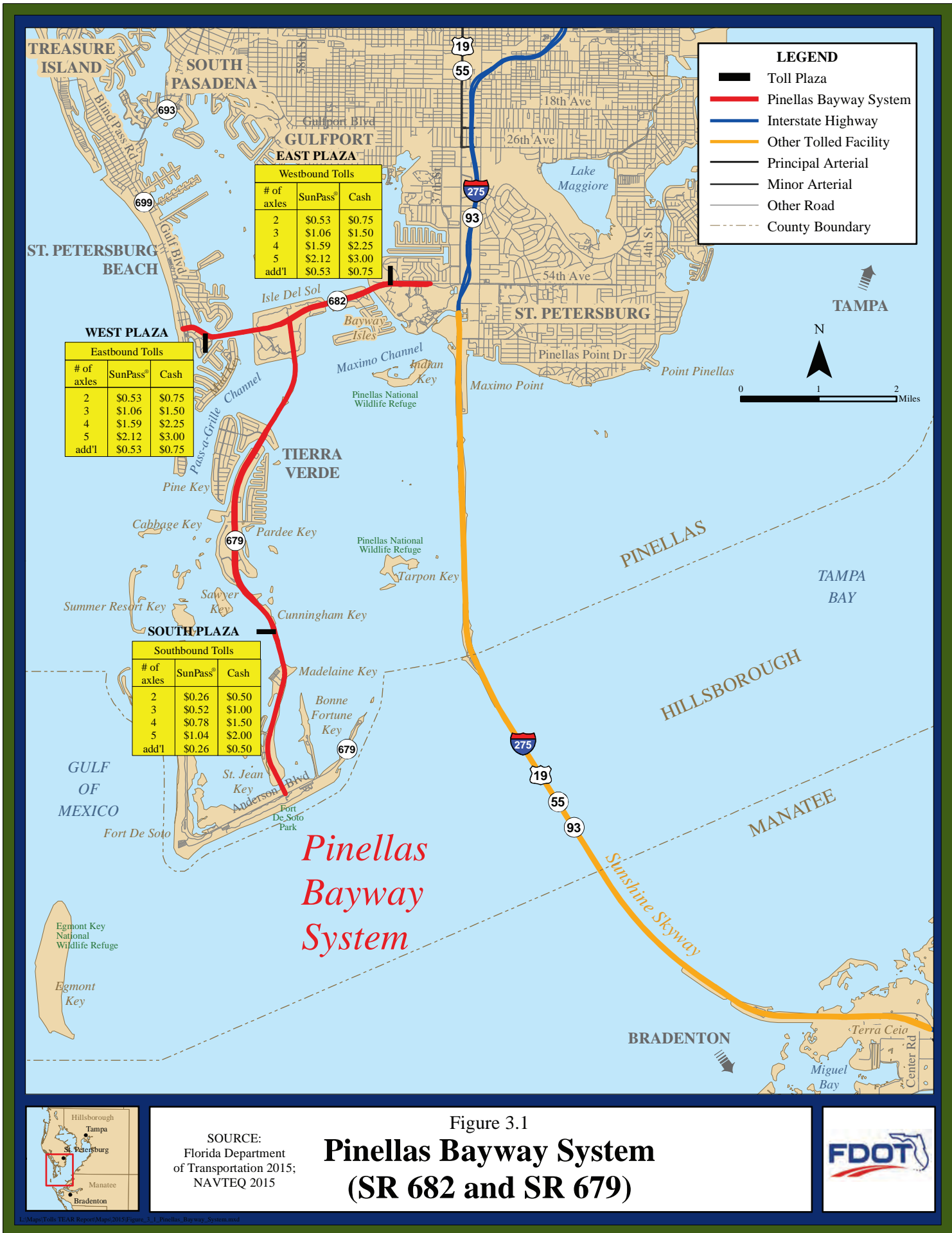
The east-west section of the facility (SR 682) provides a connection between I-275 (via 54th Avenue) on the east and Gulf Boulevard (SR 699) on the west. This section crosses the Bayway Isles and Isle Del Sol. The north-south section of the facility (SR 679) extends from Isle Del Sol through Tierra Verde to Mullet Key and Fort DeSoto Park. The facility was opened to traffic in December 1962.

There are three mainline toll plazas on the Pinellas Bayway System. Tolls at the first plaza, located at the northeast end of the facility on the mainland near Eckerd College, are collected for westbound travel only. The second plaza is located on the northwest end of the facility in St. Petersburg Beach, near the intersection with Gulf Boulevard (SR 699). Tolls at this plaza are collected for eastbound travel only. Finally, tolls at the third mainline plaza, located on Tierra Verde, are collected for southbound travel only. No tolls are collected on the Pinellas Bayway System for the return trip from the south end of the facility.



In June 2012 (FY 2012), toll rate indexing was implemented on the Pinellas Bayway System, as mandated by the Florida Legislature. At the same time, the method used to calculate toll rates for three or more axle vehicles was changed from a per-axle basis to “N minus 1” to be consistent with the methodology used on other department facilities and the Turnpike System. Toll rates for two-axle vehicles at each of the plazas on SR 682 were adjusted from \$0.50 to \$0.75 for cash customers with an additional \$0.75 per axle for vehicles with three or more axles. Tolls at the southern mainline plaza on SR 679 were adjusted from \$0.35 to \$0.50 for cash customers with an additional \$0.50 per axle for vehicles with three or more axles. The SunPass[®] toll rates were set \$0.25 less than the adjusted cash rate. The toll rates for both cash and SunPass[®] were the same on the Pinellas Bayway System prior to the toll indexing. With indexing, cash rates changed, while the SunPass[®] rates at each of the plazas on SR 682 remained unchanged and the SunPass[®] rate at the SR 679 plaza actually decreased from \$0.35 to \$0.25. This is due to the \$0.25 toll differential compared to the adjusted cash rate. SunPass[®] tolls have been further indexed on each July 1 beginning in FY 2014, by the consumer price index. The latest indexing was on July 1, 2015 (FY 2016). Cash rates remained unchanged.

Annual transactions and revenue for the facility from FY 2005 through FY 2015 are presented in **Table 3.1**. In FY 2005, total transactions were approximately 9.7 million and revenues were \$3.6 million. Primarily due to the active hurricane season, FY 2005 transactions decreased 4.3 percent from the previous year, while revenues dropped by 3.6 percent. The decline in traffic and revenue in FY 2007 through FY 2010 can be attributed to



**Table 3.1
Pinellas Bayway System
Historical Transactions and Revenue Growth
FY 2005 through FY 2015**

Fiscal Year	Transactions (000)				Toll Revenue ⁽¹⁾ (\$000)		Average Toll
	Toll Paying	Non Revenue	Total	Percent Change	Amount	Percent Change	
2005	9,451	220	9,671	-	\$3,634	-	\$0.376
2006	9,921	21	9,942	2.8%	3,732	2.7%	0.375
2007	9,769	26	9,795	(1.5)	3,711	(0.6)	0.379
2008	9,649	30	9,679	(1.2)	3,656	(1.5)	0.378
2009	9,290	37	9,327	(3.6)	3,535	(3.3)	0.379
2010	9,142	26	9,168	(1.7)	3,510	(0.7)	0.383
2011	9,195	30	9,225	0.6	3,605	2.7	0.391
2012	9,098	37	9,135	(1.0)	3,535	(1.9)	0.387
2013	8,557	41	8,598	(5.9)	4,035	14.1	0.469
2014	8,779	38	8,817	2.5	4,113	1.9	0.466
2015	9,547	39	9,586	8.7	4,489	9.1	0.468

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

Note: The non-revenue class includes authorized vehicles that pass through a toll plaza without incurring a toll (i.e., law enforcement, emergency vehicles) and transactions reported during toll suspensions attributable to hurricanes.

(1) Toll revenue reported net of the SunPass® discount since FY 2000.

the economic recession. Compared to FY 2010, FY 2011 transactions and revenue increased by 0.6 percent and 2.7 percent, respectively, which reflects the early signs of a slow recovery following the economic recession. In FY 2012, transactions and revenue decreased by 1.0 percent and 1.9 percent, respectively, compared to FY 2011. This decline can be attributed to various detours as a result of ongoing construction of the SR 682 bridge replacement project, as well as, continued weakness in the economy. FY 2013 transactions were down 5.9 percent from FY 2012, while revenue was up by 14.1 percent. The further decline in transactions can be attributed to continued construction detours from the SR 682 bridge replacement project and the toll rate indexing. Correspondingly, the increase in revenues is a result of the full year of the higher cash tolls from the toll rate indexing. Transactions in FY 2014 increased 2.5 percent from FY 2013, while revenue was up by 1.9 percent. The increase in transactions can be attributed to a partial opening of two lanes of the SR 682 bridge replacement. The modest increase in

revenue is due to the SunPass® only toll rate indexing. Compared to FY 2014, FY 2015 transactions increased by 8.7 percent while revenue increased by 9.1 percent. The growth in transactions can be attributed to the completion of the SR 682 bridge replacement project, as well as the strengthening economic recovery and the resulting notable decline in the unemployment rate in Florida. The corresponding growth in revenue is also due partly to the SunPass® toll rate indexing on July 1, 2014 (FY 2015) and the completed SR 682 bridge replacement.

Historical operating and routine maintenance expenses from FY 2005 through FY 2015 are presented in

Table 3.2. As indicated, operating expenses have decreased from \$2.0 million in FY 2005 to \$1.8 million in FY 2015. FY 2015 operating expenses increased approximately 14.1 percent, or \$223 thousand, over FY 2014 primarily due to the increase in toll transactions.

**Table 3.2
Pinellas Bayway System
Historical Operating and Routine
Maintenance Expenses (\$000)
FY 2005 through FY 2015**

Fiscal Year	Operating Expense	Routine Maintenance Expense	Total O&M Expenses
2005	\$1,997	\$649	\$2,646
2006	2,000	650	2,650
2007	2,146	484	2,630
2008	2,083	473	2,556
2009	2,122	588	2,710
2010	1,840	723	2,563
2011	1,802	747	2,549
2012	1,806	695	2,501
2013	1,720	739	2,459
2014	1,576	748	2,324
2015	1,799	811	2,610

Source: FDOT Office of the Comptroller.

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Since January 2003, maintenance of the Pinellas Bayway System has been performed under a private Asset Maintenance Contract. The current contract includes expenses for movable bridge maintenance for the two drawbridges, as well as maintenance and inspection of all other bridges on the Pinellas Bayway System. FY 2015 routine maintenance expenses increased by 8.4 percent over FY 2014 due to slightly higher facility maintenance costs. In addition to operating and routine maintenance expenses, renewal and replacement and capital improvement (periodic) costs totaling nearly \$4.7 million were incurred during FY 2015 primarily due to bridge replacement costs.

3.2 FY 2015 TRANSACTIONS AND TOLL REVENUES

Monthly transactions and toll revenue on the Pinellas Bayway System during FY 2015 are presented in **Table 3.3**. Typically, the first quarter (i.e., July through September) generates more revenue compared to the remaining three quarters due to revenues from the general public annual passes (which represent a large percent of the available types of passes) being recorded in September when the passes are primarily sold. The results indicate that the first quarter generated approximately \$1.3 million in revenues compared to the \$1.1 million (average) generated in each of the remaining three quarters. **Graph 3.1** shows the monthly distribution of pass sales.



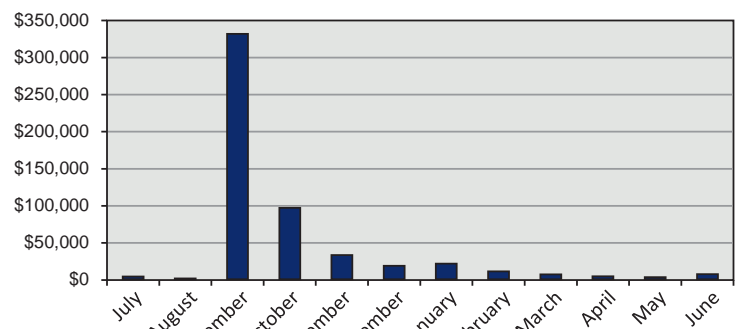
**Table 3.3
Pinellas Bayway System
Monthly Transactions and Toll Revenue
FY 2015**

Month	Transactions (000)	Toll Revenue (\$000)
July 2014	809	\$356
August	746	316
September	639	579
1st Quarter Total	2,194	1,251
October	741	397
November	677	293
December	710	294
2nd Quarter Total	2,128	984
January 2015	781	326
February	770	316
March	1,036	450
3rd Quarter Total	2,587	1,092
April	952	410
May	924	401
June	801	351
4th Quarter Total	2,677	1,162
Annual Total	9,586	\$4,489

Source: FDOT Office of the Comptroller (Annual Toll Revenue) and Turnpike Enterprise Finance Office.

Note: Transactions represent toll-paying and non-revenue traffic at the mainline plazas.

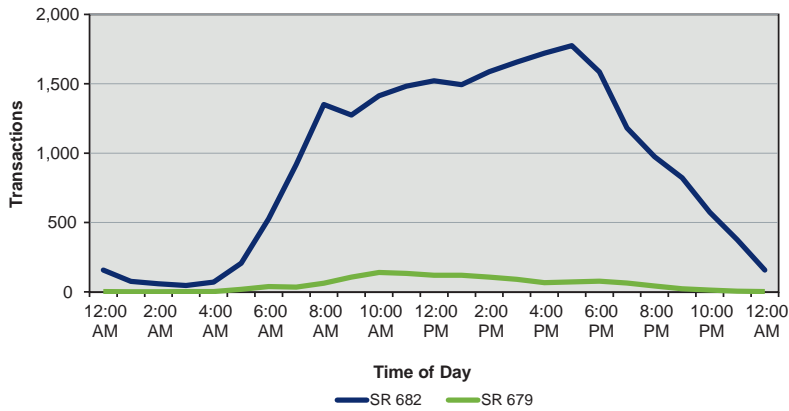
**Graph 3.1
Pinellas Bayway System
Monthly Pass Sales Distribution
FY 2015**



Note: Includes General Public and Bayway Isle passes

Graph 3.2 shows the number of hourly transactions on weekdays of a typical week during FY 2015 separated between the main east-west traffic on SR 682 and traffic on SR 679 traveling to Fort DeSoto

**Graph 3.2
Pinellas Bayway System
Typical Hourly Weekday Transactions
FY 2015**



Source: Data obtained from Turnpike Enterprise Finance Office for the 5-day period beginning Monday, July 14, 2014.

Park. The majority of the transactions occur at the two plazas on SR 682, with a much smaller percentage occurring at the plaza on SR 679. As indicated, the travel demand on the facility quickly builds during the early morning hours and remains steady throughout the midday hours. Typical weekday traffic volumes peak in the early evening hours and quickly subside after 6:00 p.m., showing that the Pinellas Bayway System serves both commuter traffic and traffic related to the recreational beach activity in the area.

The monthly transaction variation in FY 2015 is illustrated in Table 3.4. Annual average daily traffic (AADT) on the Pinellas Bayway System for FY 2015 was approximately 26,300. The peak season occurred from February through May, with March traffic exceeding the average by 27 percent. This transaction level is expected during this period due to tourists and seasonal residents. September transactions are 19 percent below the yearly average as a result of fewer tourists and seasonal residents in the area.

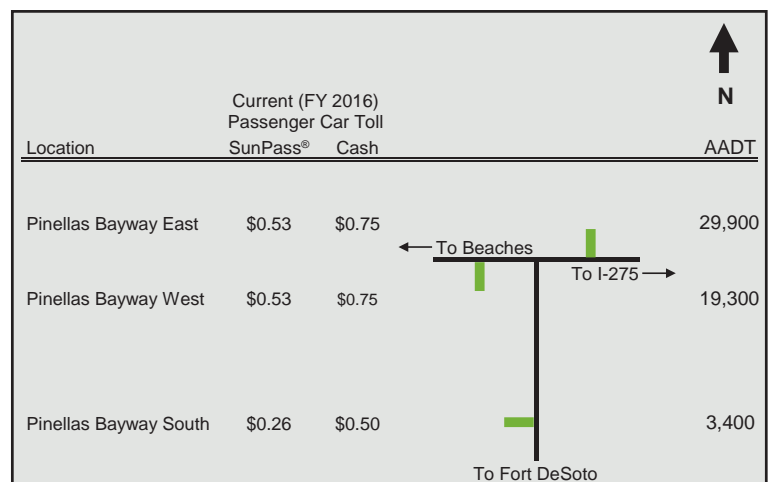
The FY 2015 two-way AADT profile for the facility is presented in Figure 3.2. The AADT

**Table 3.4
Pinellas Bayway System
Seasonal Transaction Variation
FY 2015**

Month	Average Daily Transactions	Seasonal Factor
July 2014	26,100	0.99
August	24,100	0.92
September	21,300	0.81
October	23,900	0.91
November	22,600	0.86
December	22,900	0.87
January 2015	25,200	0.96
February	27,500	1.05
March	33,400	1.27
April	31,700	1.21
May	29,800	1.13
June	26,700	1.02
AADT	26,300	1.00

at the East, West and South plazas during FY 2015 was 29,900, 19,300 and 3,400, respectively. The East Plaza experiences the highest traffic volumes, while the number of drivers traveling to Fort DeSoto Park through the South Plaza is the lowest of the three plazas. The sum of the two-way volumes for the three tolled locations is double that of the one-way volume shown in Table 3.4. Paying-transactions

**Figure 3.2
Pinellas Bayway System
Two-way AADT Profile
FY 2015**



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averaged 26,300 per day and the total two-way traffic volumes for the three locations averaged 52,600 vehicles per day.

The traffic and revenue contributions from trucks on the Pinellas Bayway System are shown in **Graph 3.3**. For FY 2015, trucks accounted for approximately 1 percent of the traffic on the facility and 5 percent of the revenue. In terms of annual revenue contributions, vehicles with three or more axles accounted for approximately \$0.2 million while two-axle vehicles comprised the remaining \$4.3 million.

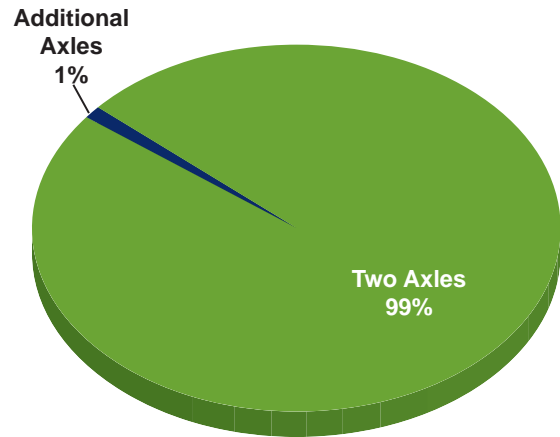
Graph 3.4 shows multi-axle vehicle transactions by plaza. As shown, the west plaza had the highest amount of truck traffic in FY 2015. As indicated, the majority of multi-axle vehicles on the Pinellas Bayway System are 3 and 4 axles. This is due to a large percentage of customers using the facility for recreational activities such as boating.

3.3 SUNPASS®

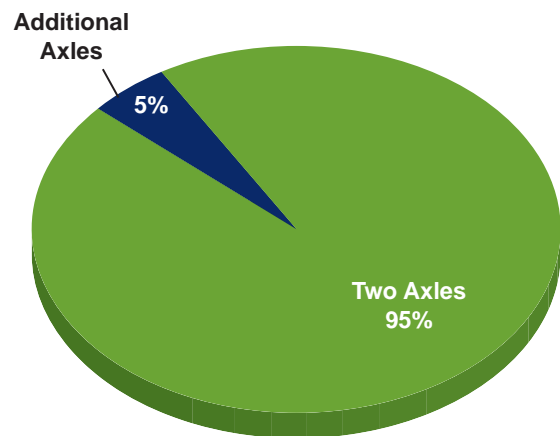
Travel on the Pinellas Bayway System has become more convenient since the implementation of SunPass® on June 6, 2000. During the conversion to SunPass®, electronic toll collection equipment was installed at each of the three toll plazas. While one lane at the East Plaza was converted to a dedicated SunPass® lane, all other lanes were retrofitted with SunPass® equipment and are designated as mixed-use lanes, accommodating both cash and SunPass® transactions (see **Appendix A** for the lane configuration).

Concurrent with the implementation of SunPass®, the Bayway Isle decal and the General Public decal were discontinued on June 30, 2000 and September 30, 2000, respectively. However, the discount program remains as annual passes are still issued. Under SunPass®, a Bayway Isle resident pays \$15 annually, allowing residents' unlimited passage through the East toll plaza. The Bayway Isle annual pass, which was authorized at the time of the

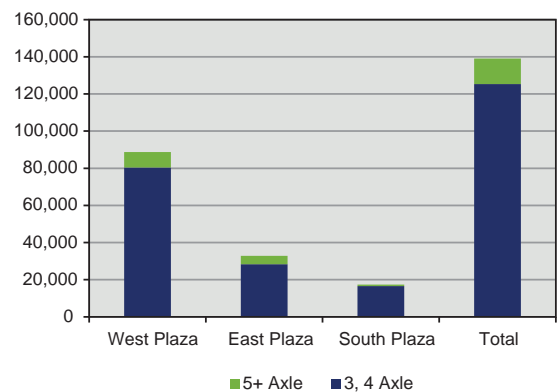
**Graph 3.3
Pinellas Bayway System
Transactions by Axle Class
FY 2015**



**Revenue Contribution by Axle Class
FY 2015**



**Graph 3.4
Pinellas Bayway System
Multi-Axle Vehicle Transactions by Plaza
FY 2015**



original construction of the facility, is sold starting in June of each year and expires on the first day of July of the following year (e.g., drivers who purchase a pass at the beginning of March will have only four months to use the pass before it expires). Likewise, the general public may purchase an annual pass for unlimited usage of the Pinellas Bayway System for \$50. The General Public annual pass, which was authorized in 1985 pursuant to legislation, is sold in September of each year and expires on the first day of October of the following year. In FY 2015, there were approximately 11 thousand General Public and 721 Bayway Isle passes sold.

In FY 2015, approximately 2.7 million transactions or 45.5 percent of all SunPass® transactions on the Pinellas Bayway System were attributable to pass usage. **Table 3.5** shows monthly SunPass® transactions by payment method.

Correspondingly, annual pass sales accounted for \$536 thousand (net of refunds) or 24.4 percent

of total SunPass® revenue. With an average toll of \$0.196 for pass transactions, the annual pass program provided a combined savings of approximately \$856 thousand to pass holders. Essentially pass holders save approximately \$0.312 on every transaction.

For those SunPass® customers who do not participate in the Bayway Isle or General Public pass programs, a standard 10 percent discount is offered when a threshold of 40 transactions per month is reached. Transactions for SunPass® customers with multi-axle vehicles on the Sunshine Skyway Bridge also count toward this minimum threshold. The FY 2015 total for the discount program was approximately \$17,800.

Table 3.6 shows transactions by payment method on the facility. SunPass® transactions increased to approximately 63 percent of total transactions in FY 2015. Non-SunPass® transactions constituted the remaining 37 percent of transactions in FY 2015.

Table 3.5
Pinellas Bayway System
SunPass® Transactions by Payment Method
FY 2015

Month	Transactions (000)			Total
	General Public Pass	Bayway Isle Pass	Regular SunPass®	
July 2014	188	10	271	469
August	190	11	256	457
September	193	12	210	415
October	197	13	263	473
November	207	14	220	441
December	222	15	232	469
January 2015	236	15	262	513
February	228	15	252	495
March	258	17	352	627
April	244	16	320	580
May	216	13	343	572
June	197	13	294	504
Total	2,576	164	3,275	6,015
Percentage	42.8%	2.7%	54.5%	100.0%

Source: Turnpike Enterprise Finance Office.

Table 3.6
Pinellas Bayway System
Transactions by Payment Method
FY 2015

Month	Transactions (000)			Percent SunPass®
	SunPass®	Non-SunPass®	Total	
July 2014	469	340	809	58.0%
August	457	289	746	61.3
September	415	224	639	64.9
October	473	268	741	63.8
November	441	236	677	65.1
December	469	241	710	66.1
January 2015	513	268	781	65.7
February	495	275	770	64.3
March	627	409	1,036	60.5
April	580	372	952	60.9
May	572	352	924	61.9
June	504	297	801	62.9
Total	6,015	3,571	9,586	
Percentage	62.7%	37.3%	100.0%	

Source: Turnpike Enterprise Finance Office.

Note: General Public and Bayway Isle passes are included in the SunPass® Program. Cash transactions represent toll-paying and non-revenue transactions.

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Monthly SunPass® participation percentages ranged from approximately 58 percent to 66 percent during the year. In general, SunPass® participation is highest during off season months as a result of fewer tourists and seasonal residents, indicating that more commuters using SunPass® travel on the facility during this time.

Table 3.7 shows gross toll revenue by payment method. SunPass® accounted for 49 percent of the total revenue in FY 2015. Correspondingly, non-SunPass® payments totaled 51 percent. Monthly revenues are influenced by annual pass sales. As previously mentioned, General Public annual passes are primarily sold in September and October, and as a result, approximately 76 percent of revenue for the month of September is attributable to SunPass®. After November, sales drop significantly and the SunPass® contribution was 47 percent or lower for all months other than September, October and November. The contribution to revenue from the Bayway Isle annual pass, with yearly renewal in June, is negligible.

3.4 NOTEWORTHY EVENTS

In FY 2012, construction began on the replacement of the bridge along Pinellas Bayway (SR 682). The new high level bridge increased the traffic capacity between the west toll plaza and SR 679 by adding two additional travel lanes. The construction

included the reconstruction and resurfacing of a portion of SR 682 from SR 699 to the west toll plaza. New signing, lighting and landscaping were also added along the entire 1.3 mile length of the bridge. In March 2013 (FY 2013) the first two lanes of the new four-lane bridge opened to traffic. Construction was completed on the new bridge in October 2014

**Table 3.7
Pinellas Bayway System
Gross Toll Revenue by Payment Method
FY 2015**

Month	Gross Toll Revenue (\$000)			Percent SunPass®
	SunPass®	Non-SunPass®	Total	
July 2014	\$141	\$215	\$356	39.6%
August	132	184	316	41.8
September ⁽¹⁾	440	139	579	76.0
October	231	166	397	58.2
November	146	147	293	49.8
December	137	157	294	46.6
January 2015	151	175	326	46.3
February	137	179	316	43.4
March	181	269	450	40.2
April	167	243	410	40.7
May	176	225	401	43.9
June ⁽²⁾	159	192	351	45.3
Total	\$2,198	\$2,291	\$4,489	
Percentage	49.0%	51.0%	100.0%	

Source: FDOT Office of the Comptroller (Annual Toll Revenue) and Turnpike Enterprise Finance Office.
 Note: General Public and Bayway Isle passes are included in the SunPass® program.
 (1) General Public passes are sold in September.
 (2) Bayway Isle passes are sold in June.

(FY 2015) with the official opening on October 17, 2014. To celebrate the opening a Bayway Bridge Bash event was held. The event featured a ribbon cutting, a 5k run on the bridge, a boat tour to watch the lighting of the bridge and various other activities.

The 2007 Legislature amended Section 338.165, Florida Statutes, to require the Turnpike System and other FDOT-owned facilities to index toll rates on existing toll facilities to the annual Consumer Price Index (CPI) or similar inflation indicator effective as of July 1, 2007. Toll rate adjustments for inflation may be made no more frequently than once a year and must be made no less frequently than once every five years as necessary to accommodate cash toll rate schedules. As such, SunPass® rates are to be adjusted annually based on the year-over-year change in CPI and rounded to the nearest penny, while cash rates will be adjusted once every five years and rounded to the next quarter. Accordingly, on July 1, 2013 (FY 2014) and July 1, 2014 (FY 2015), SunPass® toll rates were adjusted by 2.1 percent and 1.5 percent, respectively, and rounded to the penny. Further, on July 1, 2015 (FY 2016), SunPass® toll rates were adjusted by 1.6 percent and rounded to the penny. Cash rates remained unchanged since they were adjusted during the June 2012 (FY 2012) toll rate indexing. The Bayway Isle and General Public annual passes are not currently indexed.

Pursuant to this requirement, effective July 1, 2015 (FY 2016), the two-axle SunPass® toll rates on the Pinellas Bayway System at each of the plazas on SR 682 were adjusted to \$0.53, however, the two-axle SunPass® toll rate at the southern plaza on SR 679 remained at \$0.26 due to rounding. The cash toll rates remained the same at \$0.75 at each plaza on SR 682 and \$0.50 at the southern plaza on SR 679. Despite this, overall traffic through September 2015 shows modest growth. The effect of toll indexing will continue to be monitored throughout

the current year. Details of the traffic and revenue impacts are included in the **Overview** chapter.

Beginning on July 1, 2014 (FY 2015), maintenance costs on the Pinellas Bayway System are no longer deferred as part of the long-term liability. Chapter 95-382, Laws of Florida, was amended to read: “all tolls collected on Pinellas Bayway System shall be used first for the payment of annual operating and maintenance costs.”

In August 2014 (FY 2015), to accommodate SunPass® users, one existing lane at the west plaza was converted to a dedicated SunPass® lane.

3.5 FY 2015 EXPENSES AND LIABILITIES

A comparison between actual and budgeted operating and routine maintenance expenses for FY 2015 is presented in **Table 3.8**. Actual operating expenses were within 1.6 percent of the FY 2015 budget. Actual routine maintenance expenses were higher than the FY 2015 budget by 5.6 percent, or \$43 thousand due to higher than anticipated costs associated with bridge inspections. Overall, FY 2015 actual operating and routine maintenance expenses were approximately 2.8 percent higher than the FY 2015 budget.

The Pinellas Bayway System has a liability that is payable to the Department. This liability was originally set up to defer both routine and periodic

Table 3.8
Pinellas Bayway System
Operating and Routine Maintenance Expenses (\$000)
FY 2015

Type of Expense	Budget	Actual	Over/ (Under)	Variance
Operating	\$1,771	\$1,799	\$28	1.6%
Routine Maintenance	768	811	43	5.6
Total	\$2,539	\$2,610	\$71	2.8%

Source: FDOT Office of the Comptroller, Turnpike Enterprise Finance Office and the FY 2014 Enterprise Toll Operations Traffic Engineer's Annual Report.

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maintenance expenses until the completion of the adopted improvement projects required by law (see **Section 3.7**). As mentioned previously, routine maintenance costs are no longer deferred as part of the long-term liability.

An analysis of the FY 2015 long-term liability on the facility is presented in **Table 3.9**. During FY 2015, approximately \$680 thousand of capital improvement (periodic) expenses were incurred.

3.6 TRAFFIC, REVENUE AND EXPENSE FORECASTS

Historically population growth in Pinellas County has had a significant impact on the facility. The ratio between historical traffic growth and population growth was used along with projected population growth to estimate future traffic growth on the Pinellas Bayway System.

For the period FY 2010 (i.e. post recession) through FY 2015, the annual compounded traffic growth rate on the Pinellas Bayway System was 0.9 percent, whereas, the historical annual compounded population growth rate for the same period was 0.5 percent. Over the past few years, traffic growth has been declining as a result of the economic recession. According to the latest economic outlook prepared by the Florida Legislature Office of Economic and Demographic Research in July 2015, Florida’s population growth is forecast to increase at low levels and rates of growth over the next few years.

Future population estimates have been calculated based on medium projections from the most recent publication by the Bureau of Economic and Business Research (BEBR), College of Business Administration at the University of Florida. The corresponding estimated annual population growth rate through 2020 for Pinellas County is 0.3 percent. (Historical and

**Table 3.9
Pinellas Bayway System
Long-Term Liability (\$000)
FY 2015**

Transaction		Amount
Balance, beginning of year		\$41,493
Maintenance Additions	Periodic (Capitalized District)	680
Balance, end of year		\$42,173

Source: FDOT Office of the Comptroller.

projected population growth rates for Pinellas County were previously shown in **Table 1.4**.) The historical ratio of traffic growth to population growth was applied to projected population growth rates to obtain a general guideline to estimate future annual traffic growth on the Pinellas Bayway System. Traffic profiles are provided in **Appendix B**, showing two-way AADT on each segment of the system, for FY 2015 through FY 2026.

The traffic and gross toll revenue forecasts for FY 2016 through FY 2026 are shown in **Table 3.10**. The forecast table includes the revenue impact from toll indexing. The current gross toll revenue forecast is slightly higher than the forecast presented in the 2014 Annual Report due to FY 2015 actual revenue exceeding last year’s projection. Additionally, the actual revenue impact from the construction activities related to the bridge replacement project was less than expected. Traffic in FY 2016 and thereafter are not expected to be impacted by the annual indexing of SunPass® toll rates. Further, the cash toll rate indexing that occurs every 5 years (FY 2018 and FY 2023) is expected to have minimal impact on traffic. A summary of the economic factors affecting traffic and revenue is included in the Overview chapter of this report. In addition, **Appendix A** includes future indexed toll rate schedules.

Projected operating and maintenance expenses during the same forecast period are shown in

Table 3.10
Pinellas Bayway
Traffic and Gross Toll Revenue Forecasts
FY 2016 through FY 2026

Fiscal Year	Total Traffic	Toll Revenue (\$000)				Toll Revenue Comparisons (\$000)		
		Revenue with Constant Tolls ⁽¹⁾	Indexing Impact	SunPass® Discount Impact	Gross Toll Revenue	2014 Annual Report Forecast	Variance	
							Amount	Percent
2016	9,730	\$4,578	\$51	\$19	\$4,610	\$4,444	\$166	3.7%
2017	9,844	4,619	91	19	4,691	4,527	164	3.6
2018 ⁽²⁾	9,865	4,634	743	20	5,357	5,194	163	3.1
2019	9,930	4,647	770	20	5,397	5,235	162	3.1
2020	10,002	4,658	800	21	5,437	5,275	162	3.1
2021	10,073	4,668	836	21	5,483	5,326	157	2.9
2022	10,145	4,677	884	21	5,540	5,380	160	3.0
2023 ²	10,173	4,683	1,133	21	5,795	5,653	142	2.5
2024	10,248	4,689	1,184	21	5,852	5,705	147	2.6
2025	10,321	4,695	1,237	21	5,911	5,759	152	2.6
2026	10,397	4,700	1,294	21	5,973	N/A	N/A	N/A

Note: Total traffic corresponds to the gross toll revenue.
N/A The FY 2014 Traffic Engineer's Annual Report forecast went through FY 2025.
(1) Toll revenue forecast without indexing
(2) Planned cash toll rate indexing.

Table 3.11. Appendix C contains a detailed description of the FY 2016 operating expense budget. Subsequent to FY 2016, operating expenses are projected to grow at 2.0 percent annually. The routine maintenance expense forecast is provided by the Department's Office of Project Finance through FY 2020. Subsequent to FY 2020, routine maintenance expenses were increased at 2.0 percent annually.

Periodic maintenance expenses are based on information provided by the Office of Project Finance for the 5-year Work Program. Total operating and maintenance expenses are projected to increase from \$2.7 million in FY 2016 to \$3.2 million in FY 2026.

Table 3.11
Pinellas Bayway System
Projected Operating and Maintenance
Expenses (\$000)
FY 2016 through FY 2026

Fiscal Year	Operating Expense	Maintenance Expenses		Total O&M Expenses
		Routine	Periodic ⁽¹⁾	
2016	\$1,716	\$846	\$128	\$2,690
2017	1,750	847	609	3,206
2018	1,785	861	521	3,167
2019	1,821	875	257	2,953
2020	1,857	889	105	2,851
2021	1,895	907	107	2,909
2022	1,932	925	109	2,966
2023	1,971	943	111	3,025
2024	2,011	962	114	3,087
2025	2,051	981	116	3,148
2026	2,092	1,001	118	3,211

Note: Operating expenses are based on the budget developed by Turnpike Enterprise Finance Office for FY 2016.
(1) Periodic maintenance expenses include expenditures for toll plaza renovations, SunPass® dedicated lane extension at the East plaza and various other improvements as part of the 5-year Work Program and are reported on a cash basis. Periodic maintenance expenses beyond FY 2020 have not been fully programmed, however, a minimum level of preservation (excluding extraordinary expenses such as resurfacing, etc.) has been estimated based on FY 2020 expenses increased at 2.0 percent annually.

3.7 RESERVE CONSTRUCTION ACCOUNT

Pursuant to legislation passed in 1985 (Chapter 85-364, Laws of Florida) and revised in 1995 (Chapter 95-382, Laws of Florida), toll collection on the Pinellas Bayway System has continued since the retirement of all outstanding bonds. Tolls collected were designated by the legislation for certain improvement projects: Phase I construction, Phase II construction and the Blind Pass Road widening. A description and status of each improvement project is shown in Table 3.12.

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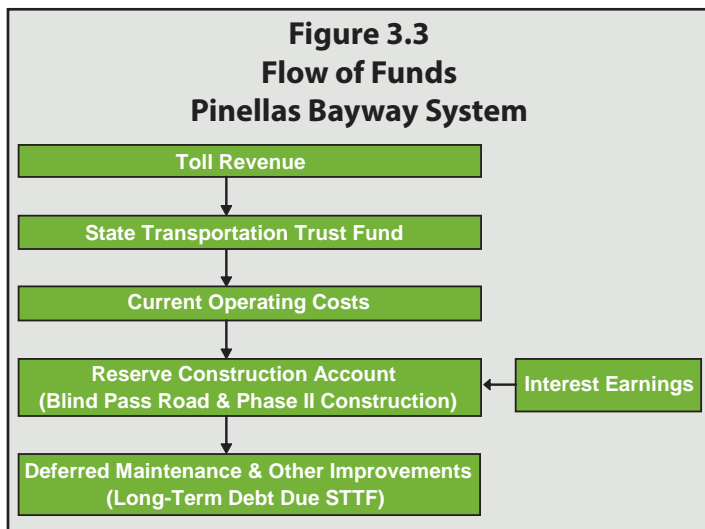
As indicated in **Figure 3.3**, the Phase II and Blind Pass Road projects were funded by a reserve construction account established by the Department to accumulate toll revenues after the payment of operating expenses. During FY 1995, the Department entered into an agreement with the Department of Financial Services, Division of Treasury, to maintain and invest the reserve construction account. All interest earnings accumulate in this account and assist in funding the projects.

A summary of the activity in the reserve account during FY 2015 is shown in **Table 3.13**. Additions to the reserve account primarily consist of excess net toll revenues (toll revenues less operating expenses) and interest earnings on the account. Beginning July 1, 2014, net revenues are defined as toll revenues less operating and maintenance expenses. Reductions are reimbursements to the State Transportation Trust Fund related to costs incurred in the prior fiscal year for Phase II construction project.

**Table 3.12
Pinellas Bayway System
Improvement Projects**

Project	Description	Status
Phase I Construction	Improvements consist of widening the Pinellas Bayway to four lanes from the eastern toll booth to State Road 679.	Complete (November 1991)
Phase II Construction	Improvements consist of widening the Pinellas Bayway to four lanes from State Road 679 west to Gulf Boulevard, including necessary approaches, bridges and avenues of access.	Complete (October 2014)
Blind Pass Road Construction	Improvements consist of widening the Blind Pass Road, State Road 699, to four lanes from 75th Avenue north to the approach of the Blind Pass Bridge, including necessary right-of-way acquisition along said portion of Blind Pass Road, and intersection improvements at 75th Avenue and Blind Pass Road.	Complete (October 2003)

Note: Bridge Structure E has not yet been replaced.



**Table 3.13
Pinellas Bayway System
Analysis of Reserve Construction
Account (\$000)
FY 2015**

Transaction	Amount
Balance, beginning of year	\$22,676
Additions	361
Reductions ⁽¹⁾	13,000
Balance, end of year	\$10,037

Source: FDOT Office of the Comptroller (reported on a cash basis).

(1) As used here, reductions represent prior year costs for Phase II Construction project.

SUNSHINE SKYWAY BRIDGE

4.1 BACKGROUND

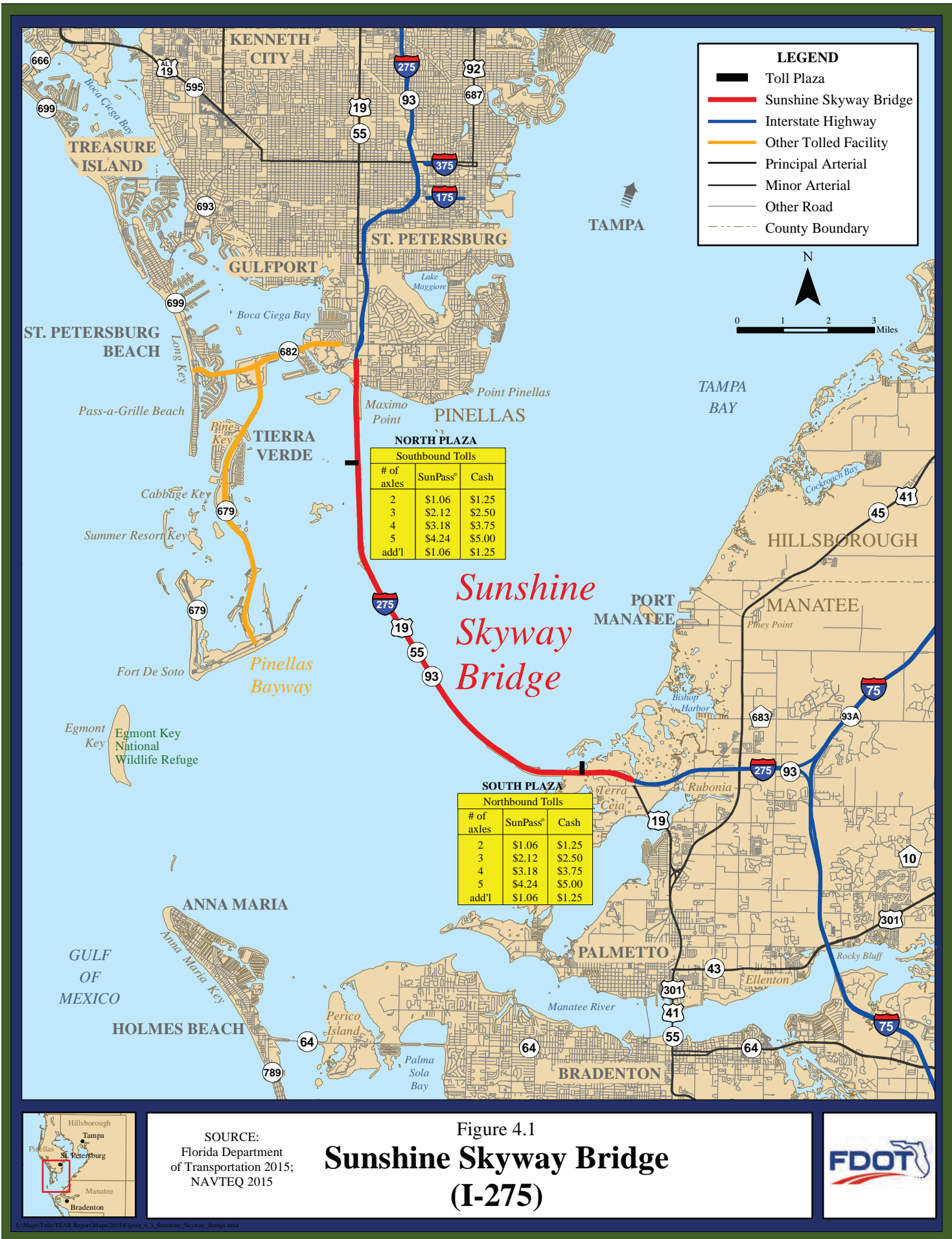
The original Sunshine Skyway Bridge opened in 1954 and was constructed as a two-lane toll project crossing Tampa Bay from US 19 at Maximo Point in Pinellas County to US 41, north of Palmetto in Manatee County. The facility was 15.1 miles in length and consisted of 10.2 miles of embankment and five bridges having a combined length of 4.9 miles. The facility underwent an expansion project to add two additional lanes on the existing causeways, an additional two-lane trestle bridge and a high-level bridge parallel to the existing main bridge span that opened in 1970.

Over the years, several accidents occurred, involving maritime shipping freighters traversing the channel between Tampa Bay and the Gulf of Mexico. These accidents were attributed, in part, to the positioning of the piers of the high-level structure over the navigation channel. On May 9, 1980, a freighter collided with one of the piers of the main span structure carrying the southbound roadway, causing a section of the center span to collapse into Tampa Bay. In order to maximize safe vehicular and maritime passage in the area, the Department constructed the new Sunshine Skyway Bridge as a single four-lane high-level structure, east of the original bridge, providing greater horizontal clearances between the main piers and an increased vertical height. The new 17.4-mile bridge opened to traffic in 1987 with one mainline plaza located at each end of the facility. The new bridge consists of 13.3 miles of embankment and causeway, which makes the actual bridge approximately 4.1 miles in length. The cost to replace the bridge was approximately \$232 million. Funds to replace the bridge were provided from various sources including insurance recoveries, federal emergency relief and interstate funds, state funds and a \$36 million bond issue in 1984. In honor of former Florida governor, Bob Graham, who spearheaded



the state-of-the-art design of the new bridge, the Sunshine Skyway Bridge was designated the Bob Graham Sunshine Skyway Bridge effective July 1, 2005 (FY 2006) with the signing of House Bill 385.

Tolls at the northern plaza in Pinellas County are collected in the southbound direction only, while tolls at the southern plaza in Manatee County are collected in the northbound direction. Toll rates were increased on the facility in July 1982 (FY 1983). In June 2012 (FY 2012) toll rate indexing was implemented for all customers on the Sunshine Skyway Bridge, as mandated by the Florida Legislature. Toll rates for two-axle vehicles were indexed from \$1.00 to \$1.25 for non-SunPass® customers and from \$0.75 to \$1.00 for SunPass® customers. At the same time, the method used to calculate toll rates for three or more axle vehicles was changed from a per-axle basis to "N minus 1" to be consistent with the methodology used on other Department facilities and the Turnpike System. In this method, the truck toll equals the passenger car toll multiplied by the number of axles minus one. SunPass® customers with three or more axle vehicles continue to receive a 10 percent discount after a threshold of 40 monthly transactions is reached. SunPass® tolls have been further indexed on each July 1 beginning in FY 2014, by the Consumer Price Index. The latest indexing for SunPass® toll rates was on July 1, 2015 (FY 2016). Cash rates remained unchanged.



The bridge is part of the Strategic Intermodal System (SIS), designated as I-275, and is managed and operated by the Department. The Department provides for toll collection and maintenance of the facility, but may assign or contract these operations to a third party. **Figure 4.1** shows a detailed map of the facility, with the most recent toll rates effective July 1, 2015 (FY 2016).

Historically, traffic and revenue on the Sunshine Skyway Bridge have increased over the years. In FY 2005, total transactions were approximately 18.1 million, and toll revenues were approximately \$17.1 million. In FY 2015, total transactions increased to 20.3 million, while toll revenues increased to approximately \$24.0 million. Annual transactions and revenue for the facility from FY 2005 through FY 2015 are presented in **Table 4.1**. Over the course of the past 10 years, traffic on the facility has grown at an annual compounded rate of 1.1 percent. Correspondingly, toll revenues have increased by 3.5 percent annually. The decline in traffic and revenue in FY 2008 and FY 2009 can primarily be attributed to the economic recession. The large revenue growth in FY 2013 is due to the toll rate indexing in June 2012 (FY 2012). Compared to FY 2014, FY 2015 transactions and revenue both increased by 5.8 percent. This growth in traffic can be attributed to the strengthening economic recovery and the resulting notable decline in the unemployment rate in Florida, as well as a record number of Florida visitors in 2014. The growth in revenue is also partly due to the SunPass® toll rate indexing on July 1, 2014 (FY 2015). The economic factors affecting traffic and revenue are discussed further in the Overview chapter of this report.

Historical operating and routine maintenance expenses from FY 2005 through FY 2015 are presented in **Table 4.2**. Operating expenses have

Table 4.1
Sunshine Skyway Bridge
Historical Transactions and Revenue Growth
FY 2005 through FY 2015

Fiscal Year	Transactions (000)				Toll Revenue ⁽¹⁾ (\$000)		Average Toll
	Toll Paying	Non Revenue	Total	Percent Change	Amount	Percent Change	
2005	17,708	397	18,105	-	\$17,053	-	\$0.942
2006	18,694	30	18,724	3.4%	17,798	4.4%	0.951
2007	18,748	12	18,760	0.2	17,758	(0.2)	0.947
2008	18,192	15	18,207	(2.9)	17,025	(4.1)	0.935
2009	17,607	32	17,639	(3.1)	16,212	(4.8)	0.919
2010	17,764	22	17,786	0.8	16,310	0.6	0.917
2011	17,974	31	18,005	1.2	16,427	0.7	0.912
2012	18,102	48	18,150	0.8	16,555	0.8	0.912
2013	18,439	63	18,502	1.9	21,722	31.2	1.174
2014	19,131	48	19,179	3.7	22,679	4.4	1.182
2015	20,233	59	20,292	5.8	23,995	5.8	1.182

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

Note: The non-revenue class includes authorized vehicles that pass through a toll plaza without incurring a toll (i.e., law enforcement, emergency vehicles) and transactions reported during toll suspensions attributable to hurricanes.

(1) Toll revenue reported net of the SunPass® discount since FY 2001.

increased from \$3.4 million in FY 2005 to \$4.9 million in FY 2015. This increase represents an annual compounded growth rate of 3.7 percent. The

Table 4.2
Sunshine Skyway Bridge
Historical Operating and Routine
Maintenance Expenses (\$000)
FY 2005 through FY 2015

Fiscal Year	Operating Expense	Routine Maintenance Expense	Total O&M Expenses
2005	\$3,395	\$1,722	\$5,117
2006	3,879	879	4,758
2007	5,340	1,686	7,026
2008	5,185	1,582	6,767
2009	5,129	2,165	7,294
2010	4,793	1,575	6,368
2011	5,074	2,475	7,549
2012	4,930	1,770	6,700
2013	4,672	2,325	6,997
2014	4,749	1,651	6,400
2015	4,875	2,365	7,240

Source: FDOT Office of the Comptroller.

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significant increase in operating expenses to over \$5.3 million in FY 2007 was due to an increase in insurance costs after the FY 2006 hurricane season. FY 2015 operating expenses increased \$126 thousand, or 2.7 percent, from FY 2014. This increase is primarily related to an increase in toll equipment maintenance and SunPass® transaction processing costs offset by a reduction in toll facility insurance costs.

Inspection and maintenance of the Sunshine Skyway Bridge is performed under a private Asset Maintenance Contract with the Department providing oversight through its Asset Management Coordinator. FY 2015 routine maintenance expenses increased 43.2 percent over FY 2014 levels primarily due to an increase in the amount of work performed under the Asset Maintenance Contract, specifically the biannual bridge inspection costs. Total operating and routine maintenance expenses on the facility have increased from \$5.1 million in FY 2005 to \$7.2 million in FY 2015. In addition, renewal and replacement and capital improvement periodic costs totaling \$12.5 million were incurred in FY 2015 primarily for bridge repairs and rehabilitation.

4.2 FY 2015 TRANSACTIONS AND TOLL REVENUES

Monthly transactions and toll revenue on the Sunshine Skyway Bridge during FY 2015 are presented in **Table 4.3** for the north and south mainline plazas. There were approximately 10.2 million transactions at the north plaza and 10.1 million transactions at the south plaza, for a total of 20.3 million transactions during FY 2015. The corresponding annual revenue was \$12.1 million at the north plaza and \$11.9 million at the south plaza, for a total of approximately \$24.0 million during FY 2015. The third quarter

**Table 4.3
Sunshine Skyway Bridge
Monthly Transactions and Toll Revenue
FY 2015**

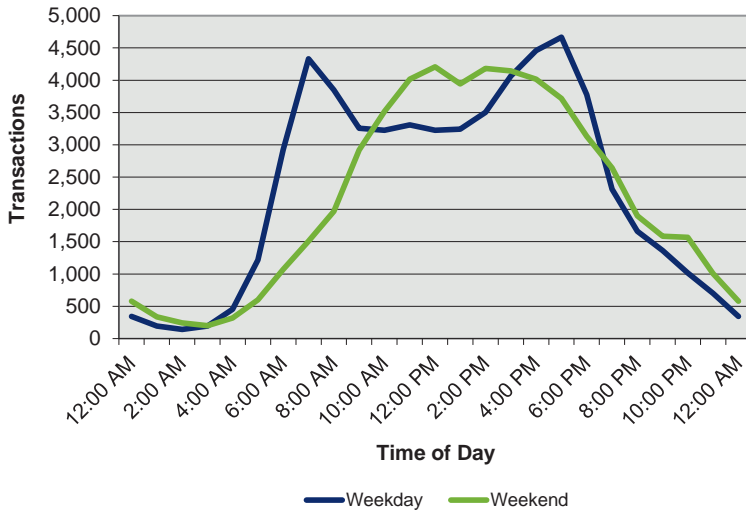
Month	Transactions (000)			Toll Revenue (\$000)		
	North Plaza	South Plaza	Total	North Plaza	South Plaza	Total
July 2014	813	805	1,618	\$966	\$958	\$1,924
August	796	790	1,586	945	940	1,885
September	731	723	1,454	864	858	1,722
1st Quarter Total	2,340	2,318	4,658	2,775	2,756	5,531
October	821	804	1,625	968	955	1,923
November	800	789	1,589	942	938	1,880
December	863	840	1,703	1,021	1,000	2,021
2nd Quarter Total	2,484	2,433	4,917	2,931	2,893	5,824
January 2015	863	855	1,718	1,023	1,005	2,028
February	860	843	1,703	1,018	1,005	2,023
March	1,024	1,009	2,033	1,213	1,198	2,411
3rd Quarter Total	2,747	2,707	5,454	3,254	3,208	6,462
April	928	918	1,846	1,090	1,084	2,174
May	878	871	1,749	1,025	1,026	2,051
June	840	828	1,668	980	973	1,953
4th Quarter Total	2,646	2,617	5,263	3,095	3,083	6,178
Annual Total	10,217	10,075	20,292	\$12,055	\$11,940	\$23,995

Source: FDOT Office of the Comptroller (Annual Toll Revenue) and Turnpike Enterprise Finance Office.
Note: Transactions represent toll-paying and non-revenue traffic at mainline plazas.

experienced the largest amount of transactions and revenue in FY 2015, with March being the busiest month.



**Graph 4.1
Sunshine Skyway Bridge
Typical Hourly Transactions
FY 2015**



Source: Data obtained from Turnpike Enterprise Finance Office for the 7-day period beginning Monday, January 12, 2015

Graph 4.1 shows the number of hourly weekday and weekend transactions of a typical week during FY 2015 for both northbound and southbound traffic combined. During weekdays from 9:00 a.m. to 3:00 p.m. traffic levels are over 3,300 vehicles per hour. The weekday traffic on the facility has a morning peak from 7:00 a.m. to 9:00 a.m. and an evening peak from 3:00 p.m. to 6:00 p.m., reflecting the presence of commuters on the facility. On weekends, there is no clear morning or evening peak periods indicating that a large number of non-commuters use the facility (e.g. interstate travel influence).

The FY 2015 monthly transaction variation is analyzed in Table 4.4. Annual average daily transactions (AADT) on the Sunshine Skyway Bridge for FY 2015 was 55,600. The peak season occurred from February through April, with March being the highest month at 18 percent above average for the facility. This is due to tourists and seasonal residents. September was the lowest month at 13 percent below average. Historically, the month of September has the fewest transactions.

The traffic and revenue contributions from trucks on the Sunshine Skyway Bridge are shown in Graph 4.2. For FY 2015, trucks accounted for 3 percent of the traffic on the facility but accounted for 9 percent of the total revenue. In terms of actual revenue contributions, vehicles with three or more axles provided approximately \$2.2 million, while two-axle vehicles comprised the remaining \$21.8 million.

4.3 SUNPASS®

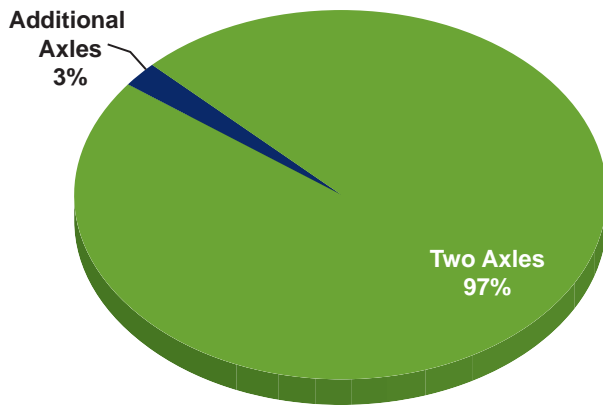
SunPass® was installed at the north and south plazas on the Sunshine Skyway Bridge on August 19, 2000 (FY 2001). SunPass® implementation included the conversion of three of the six toll lanes at each of the plazas to SunPass®. Currently, there is a dedicated SunPass® lane at each plaza and two mixed-use lanes, serving both cash and SunPass® users. The remaining three lanes at each plaza are currently manned but will be able to accommodate future conversion to mixed-use or dedicated SunPass® lanes if needed (see Appendix A for the lane configurations).

**Table 4.4
Sunshine Skyway Bridge
Seasonal Transaction Variation
FY 2015**

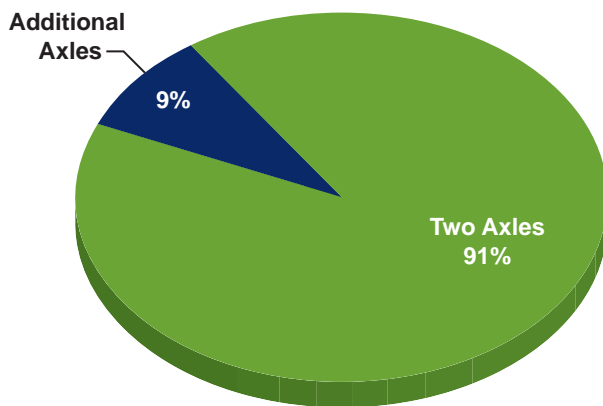
Month	Average Daily Transactions			Seasonal Factor
	North Plaza	South Plaza	Total	
July 2014	26,200	26,000	52,200	0.94
August	25,700	25,500	51,200	0.92
September	24,400	24,100	48,500	0.87
October	26,500	25,900	52,400	0.94
November	26,700	26,300	53,000	0.95
December	27,800	27,100	54,900	0.99
January 2015	27,900	27,600	55,500	1.00
February	30,700	30,100	60,800	1.09
March	33,000	32,600	65,600	1.18
April	30,900	30,600	61,500	1.11
May	28,300	28,100	56,400	1.01
June	28,000	27,600	55,600	1.00
AADT	28,000	27,600	55,600	1.00

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**Graph 4.2
Sunshine Skyway Bridge
Transactions by Axle Class
FY 2015**



**Revenue Contribution by Axle Class
FY 2015**



Historically, the Sunshine Skyway Bridge offered discounts to drivers in the form of tokens. Until October 2000, tokens were available for two-axle vehicles only and were sold in rolls of 40 token coins for \$30 (a revenue value of \$0.75 each), representing a discount of 25 percent compared to cash payments. The discount program now operates through SunPass®, and therefore, cash customers do not receive a discount.

Drivers of two-axle vehicles with a SunPass® transponder pay \$0.19 less than cash drivers. As stated before, SunPass® customers with three or more axle vehicles receive a 10 percent retroactive

discount when they reach a threshold of 40 monthly toll payments. The Pinellas Bayway System also participates in the discount program. Drivers who make toll payments on this facility are credited for these payments toward the threshold. SunPass® discounts on the Sunshine Skyway Bridge totaled \$22.8 thousand in FY 2015.

Table 4.5 shows the percentage of transactions by payment method on the Sunshine Skyway Bridge. Non-SunPass® transactions amounted to approximately 8.9 million, or 44 percent of all transactions; whereas, SunPass® transactions totaled nearly 11.4 million, or 56 percent of all transactions on the facility. Over the course of FY 2015, the monthly SunPass® transaction percentage ranged from approximately 53 to 60 percent.

Revenue attributable to SunPass® was approximately \$12.9 million, representing approximately 54 percent of the total system revenue in FY 2015. Toll revenue is

**Table 4.5
Sunshine Skyway Bridge
Transactions by Payment Method
FY 2015**

Month	Transactions (000)			Percent SunPass®
	SunPass®	Non-SunPass®	Total	
July 2014	908	710	1,618	56.1%
August	907	679	1,586	57.2
September	865	589	1,454	59.5
October	949	676	1,625	58.4
November	889	700	1,589	55.9
December	938	765	1,703	55.1
January 2015	940	778	1,718	54.7
February	906	797	1,703	53.2
March	1,069	964	2,033	52.6
April	1,022	824	1,846	55.4
May	997	752	1,749	57.0
June	973	695	1,668	58.3
Total	11,363	8,929	20,292	
Percentage	56.0%	44.0%	100.0%	

Source: Turnpike Enterprise Finance Office.
Note: Non-SunPass® transactions represent cash and non-revenue transactions

reported net of the SunPass® discount. Non-SunPass® constituted the remaining 46 percent (\$11.1 million) of revenue. Monthly SunPass® revenue percentages ranged from 50 to approximately 57 percent during the year. **Table 4.6** shows the gross toll revenue by payment method.

4.4 NOTEWORTHY EVENTS

The 2007 Legislature amended Section 338.165, Florida Statutes, to require the Turnpike System and other FDOT-owned facilities to index toll rates on existing toll facilities to the annual Consumer Price Index (CPI) or similar inflation indicator effective as of July 1, 2007. Toll rate adjustments for inflation may be made no more frequently than once a year and must be made no less frequently than once every five years as necessary to accommodate cash toll rate schedules. As such, SunPass® rates are to be adjusted annually based on the year-over-year change in CPI and rounded to the nearest penny, while cash rates will be adjusted once every five

years and rounded to the next quarter. Accordingly, on July 1, 2013 (FY 2014) and July 1, 2014 (FY 2015), SunPass® toll rates were adjusted by 2.1 percent and 1.5 percent, respectively, and rounded to the penny. Further, on July 1, 2015 (FY 2016), SunPass® toll rates were adjusted by 1.6 percent and rounded to the penny. Cash rates remained unchanged since they were adjusted on June 24, 2012 (FY 2012).

Pursuant to this requirement, effective on July 1, 2015 (FY 2016), the two-axle SunPass® toll collected on the Sunshine Skyway Bridge was adjusted to \$1.06; the cash toll remained the same at \$1.25. The observation of SunPass® and overall traffic through September 2015 shows modest growth. The relatively small indexing of tolls compared to the preceding fiscal year did not result in any traffic diversion from the facility. Impact of indexing will continue to be monitored throughout the current year. Details of the traffic and revenue impacts are included in the **Overview** chapter.

Table 4.6
Sunshine Skyway Bridge
Gross Toll Revenue by Payment Method
FY 2015

Month	Gross Toll Revenue (\$000)			Percent SunPass®
	SunPass®	Non-SunPass®	Total	
July 2014	\$1,033	\$891	\$1,924	53.7%
August	1,032	853	1,885	54.7
September	983	739	1,722	57.1
October	1,076	847	1,923	56.0
November	1,003	877	1,880	53.4
December	1,063	958	2,021	52.6
January 2015	1,062	966	2,028	52.4
February	1,032	991	2,023	51.0
March	1,210	1,201	2,411	50.2
April	1,157	1,017	2,174	53.2
May	1,124	927	2,051	54.8
June	1,098	855	1,953	56.2
Total	12,873	11,122	23,995	
Percentage	53.6%	46.4%	100.0%	

Source: FDOT Office of the Comptroller (Annual Toll Revenue) and Turnpike Enterprise Finance Office.

4.5 FY 2015 EXPENSES AND LIABILITIES

A comparison between actual and budgeted operating and routine maintenance expenses for FY 2015 is shown in **Table 4.7**.

Actual FY 2015 operating expenses were 1.2 percent lower than the FY 2015 operating budget. This variance is primarily due to a decrease

Table 4.7
Sunshine Skyway Bridge
Operating and Routine Maintenance
Expenses (\$000)
FY 2015

Type of Expense	Budget	Actual	Over/ (Under)	Variance
Operating	\$4,933	\$4,875	(\$58)	(1.2%)
Routine Maintenance	2,787	2,365	(422)	(15.1)
Total	\$7,720	\$7,240	(\$480)	(6.2%)

Source: FDOT Office of the Comptroller, Turnpike Enterprise Finance Office and the FY 2014 Enterprise Toll Operations Traffic Engineer's Annual Report.

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in insurance costs. Routine maintenance expenses were approximately 15.1 percent lower than the FY 2015 budget amount primarily due to a general decrease in routine maintenance needed on the facility compared to what was originally budgeted. Overall, actual FY 2015 operating and routine maintenance expenses were 6.2 percent lower than the budget.

The Sunshine Skyway Bridge has two liabilities that are payable to the Department. Any expenditure for improvements or new projects on the Sunshine Skyway Bridge is first added to this liability. Then, net toll revenues are used to reduce the liability. An analysis of the FY 2015 liability for facility costs is presented in **Table 4.8**.

Analysis of the second liability that was established to defer costs for off-system improvements is presented in **Table 4.9**. Off-system capital projects,

including the I-4 Connector, SR 64 widening, US 19 interchange and the Manatee County automated traffic management system are initially funded by the STTF. These costs are being reimbursed by excess revenue after operating and maintenance (O&M) expenses and facility costs. Pursuant to Section 338.165 (4), Florida Statutes, the Department is authorized to issue bonds backed by Sunshine Skyway Bridge toll revenues to help fund a portion of these needed transportation projects located in Manatee, Hillsborough and Pinellas Counties. At this time, the Department has no plans to issue bonds backed by Skyway revenues.

4.6 TRAFFIC, REVENUE AND EXPENSE FORECASTS

The ratio between historical traffic growth and population growth was used along with projected population growth to estimate future traffic on the Sunshine Skyway Bridge. Population growth in Hillsborough, Manatee, Pasco, Pinellas and Sarasota counties has had a significant impact on the facility. Since the facility is part of the Strategic Intermodal System, the statewide growth in population was also considered.

From FY 2005 to FY 2015, the annual compounded traffic growth rate on the Sunshine Skyway Bridge was approximately 1.1 percent. The historical annual compounded population growth rate for the same period for the five counties was also 1.1 percent. In the past few years, population growth has exceeded traffic growth, however in FY 2015, traffic growth was slightly more than population growth, due in part to the strengthening economy. According to the latest economic outlook prepared by the Florida Legislature Office of Economic and Demographic Research in July 2015, Florida’s population growth is forecast to increase at low levels over the next few years.

**Table 4.8
Sunshine Skyway Bridge
STTF Advances for Facility Costs (\$000)
FY 2015**

Transaction	Amount
Balance, beginning of year	\$1,522
Additions ⁽¹⁾	12,511
Reductions ⁽²⁾	1,522
Balance, end of year	\$12,511

Source: FDOT Office of the Comptroller.
 (1) Additions represent costs incurred in the FY being reported.
 (2) Reductions represent costs from prior FY that were reimbursed in the FY being reported.

**Table 4.9
Sunshine Skyway Bridge
Deferred STTF Advances for Off-System
Improvements (\$000)
FY 2015**

Transaction	Amount
Balance, beginning of year	\$27,024
Additions	11,007
Reductions	15,183
Balance, end of year	\$22,848

Source: FDOT Office of the Comptroller.

Future population estimates have been calculated based on medium projections from the most recent publication by the Bureau of Economic and Business Research (BEBR), College of Business Administration at the University of Florida. The corresponding estimated annual population growth rate through 2020 for the five counties is 1.4 percent. (Historical and projected population growth rates for the five counties were previously shown in **Table 1.4**.) The historical ratio of traffic growth to population growth was applied to projected population growth rates to estimate future annual traffic growth on the Sunshine Skyway Bridge. For the ten-year forecast period, traffic is estimated to grow at approximately 1.4 percent per year. Traffic profiles are provided in **Appendix B**, showing two-way AADT on the facility for FY 2015 through FY 2026.

The traffic and gross toll revenue forecasts for FY 2016 through FY 2026 are shown in **Table 4.10**. The gross toll revenue for the forecast period is slightly higher than the forecast presented in the 2014 Annual Report due in large part to FY 2015 actual revenues exceeding last year’s projection. Additionally, there was negligible impact on traffic as a result of the July 1, 2014 (FY 2015) toll rate indexing. Transactions in FY 2016 and thereafter are not expected to be impacted by the annual indexing of SunPass® toll rates. Further, the cash toll rate indexing that occurs every 5 years (FY 2018 and FY 2023) is expected to have minimal impact on traffic. A summary of the economic factors affecting



traffic and revenue is included in the **Overview** chapter of this report. In addition, **Appendix A** includes future indexed toll rate schedules.

The projected operating and maintenance expenses for FY 2016 through FY 2026 are shown

Table 4.10
Sunshine Skyway Bridge
Traffic and Gross Toll Revenue Forecasts
FY 2016 through FY 2026

Fiscal Year	Total Traffic	Toll Revenue (\$000)				Toll Revenue Comparisons (\$000)		
		Revenue with Constant Tolls ⁽¹⁾	Indexing Impact	SunPass® Discount Impact (\$000)	Gross Toll Revenue	2014 Annual Report Forecast	Variance	
							Amount	Percent
2016	20,682	\$24,449	\$284	\$24	\$24,709	\$24,407	\$302	1.2%
2017	20,976	24,904	451	26	25,329	25,226	103	0.4
2018 ⁽²⁾	21,269	25,287	2,453	27	27,713	27,617	96	0.3
2019	21,562	25,649	2,801	28	28,422	28,328	94	0.3
2020	21,867	26,015	3,175	29	29,161	29,069	92	0.3
2021	22,181	26,377	3,579	30	29,926	29,835	91	0.3
2022	22,501	26,742	4,011	31	30,722	30,666	56	0.2
2023 ⁽²⁾	22,704	27,105	5,496	32	32,569	32,513	56	0.2
2024	23,005	27,491	5,982	33	33,440	33,390	50	0.1
2025	23,306	27,907	6,509	34	34,382	34,336	46	0.1
2026	23,620	28,353	7,099	34	35,418	N/A	N/A	N/A

Note: Total traffic corresponds to the adjusted gross toll revenue.
 N/A The FY 2014 Traffic Engineer’s Annual Report forecast went through FY 2025.
 (1) Toll revenue forecast without indexing.
 (2) Planned cash toll rate indexing.

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Table 4.11
Sunshine Skyway Bridge
Projected Operating and Maintenance Expenses (\$000)
FY 2016 through FY 2026

Fiscal Year	Operating Expense	Routine Maintenance Expense	Total Operating & Routine Maintenance Expenses	Periodic Maintenance Expense ⁽¹⁾	Total O&M Expenses
2016	\$4,794	\$2,543	\$7,337	\$6,407	\$13,744
2017	4,890	3,126	8,016	8,724	16,740
2018	4,988	2,435	7,423	10,681	18,104
2019	5,087	3,067	8,154	6,933	15,087
2020	5,189	2,461	7,650	2,194	9,844
2021	5,293	3,109	8,402	2,238	10,640
2022	5,399	2,510	7,909	2,283	10,192
2023	5,507	3,171	8,678	2,328	11,006
2024	5,617	2,560	8,177	2,375	10,552
2025	5,729	3,235	8,964	2,422	11,386
2026	5,844	2,611	8,455	2,471	10,926

Note: Operating expenses are based on the budget developed by Turnpike Enterprise Finance Office for FY 2016.
 (1) Periodic maintenance expenses include bridge repairs, bridge painting, and other Department-funded improvements included in the 5-year Work Program and are reported on a cash basis. Periodic maintenance expenses beyond FY 2020 have not been fully programmed, however, a minimal level of preservation (excluding extraordinary expenses such as major bridge repairs) has been estimated based on FY 2020 expenses increased at 2.0 percent annually.

based on estimated expenditures for projects included in the Work Program and include bridge repairs, bridge painting, fishing pier repairs and other Department-funded improvements.

Table 4.12 shows the projected net toll revenues through FY 2026. Net toll revenues consist of gross toll revenue less operating expense and routine and periodic maintenance expenses. The projected net revenues for the facility are estimated to increase from \$11.0 million in FY 2016 to \$24.5 million in FY 2026.

Net revenues are currently being used to reimburse STTF for system related costs and non-system related costs (long term debt).

in Table 4.11. The operating expenses in FY 2016 represent the budget amount for that fiscal year (see Appendix C for a detailed description of the FY 2016 operating expense budget). Subsequent to FY 2016, operating expenses are projected to grow at 2.0 percent annually to account for inflation.

The routine maintenance expense forecast is provided by the Department's Office of Project Finance through FY 2021. Subsequent to FY 2021, routine maintenance expenses have been increased 2.0 percent annually, interrupted by the bridge inspection expenses every other year.

Periodic maintenance expenses were provided by the Department's Office of Project Finance and are

Table 4.12
Sunshine Skyway Bridge
Net Toll Revenue Forecast (\$000)
FY 2016 through FY 2026

Fiscal Year	Adjusted Gross Toll Revenue	Total O&M Expenses	Net Toll Revenue
2016	\$24,709	\$13,744	\$10,965
2017	25,329	16,740	8,589
2018	27,713	18,104	9,609
2019	28,422	15,087	13,335
2020	29,161	9,844	19,317
2021	29,926	10,640	19,286
2022	30,722	10,192	20,530
2023	32,569	11,006	21,563
2024	33,440	10,552	22,888
2025	34,382	11,386	22,996
2026	35,418	10,926	24,492

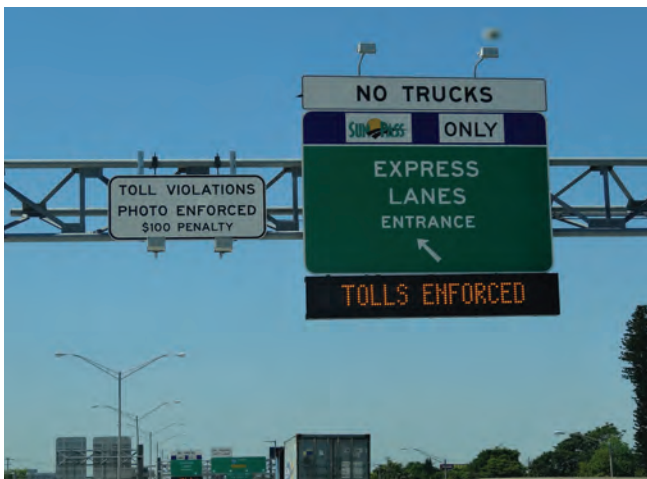
95 EXPRESS

5.1 BACKGROUND

In 2007, District Six applied for and received \$62.9 million in federal funding from the U.S. Department of Transportation Urban Partnership Agreement (UPA) program to assist in implementing 95 Express. The partnership is between USDOT, FDOT Districts Four and Six, Florida's Turnpike Enterprise, the Miami-Dade and Broward Metropolitan Planning Organizations (MPO), Miami-Dade Expressway Authority, Miami-Dade and Broward County Transit and South Florida Commuter Services. 95 Express is a facility that provides limited access express lanes for drivers traveling north and south on 95 from I-395 in downtown Miami to Broward Boulevard in Fort Lauderdale. Phase 1A of the project, which began toll collection in December 2008 (FY 2009), includes the 7-mile northbound direction only from SR 112 to the Golden Glades interchange just north of 151st Street in Miami-Dade County. Phase 1B, which began toll collection in January 2010 (FY 2010), includes the southbound direction from the Golden Glades interchange to just south of SR 836. This phase also extends the northbound express lanes further to the south from SR 112 to I-395. The express lanes are currently 7.3 miles in both directions. Phase 2 of the project, which is scheduled to open in the Spring/Summer of 2016, will extend the express lanes north 13 miles for both



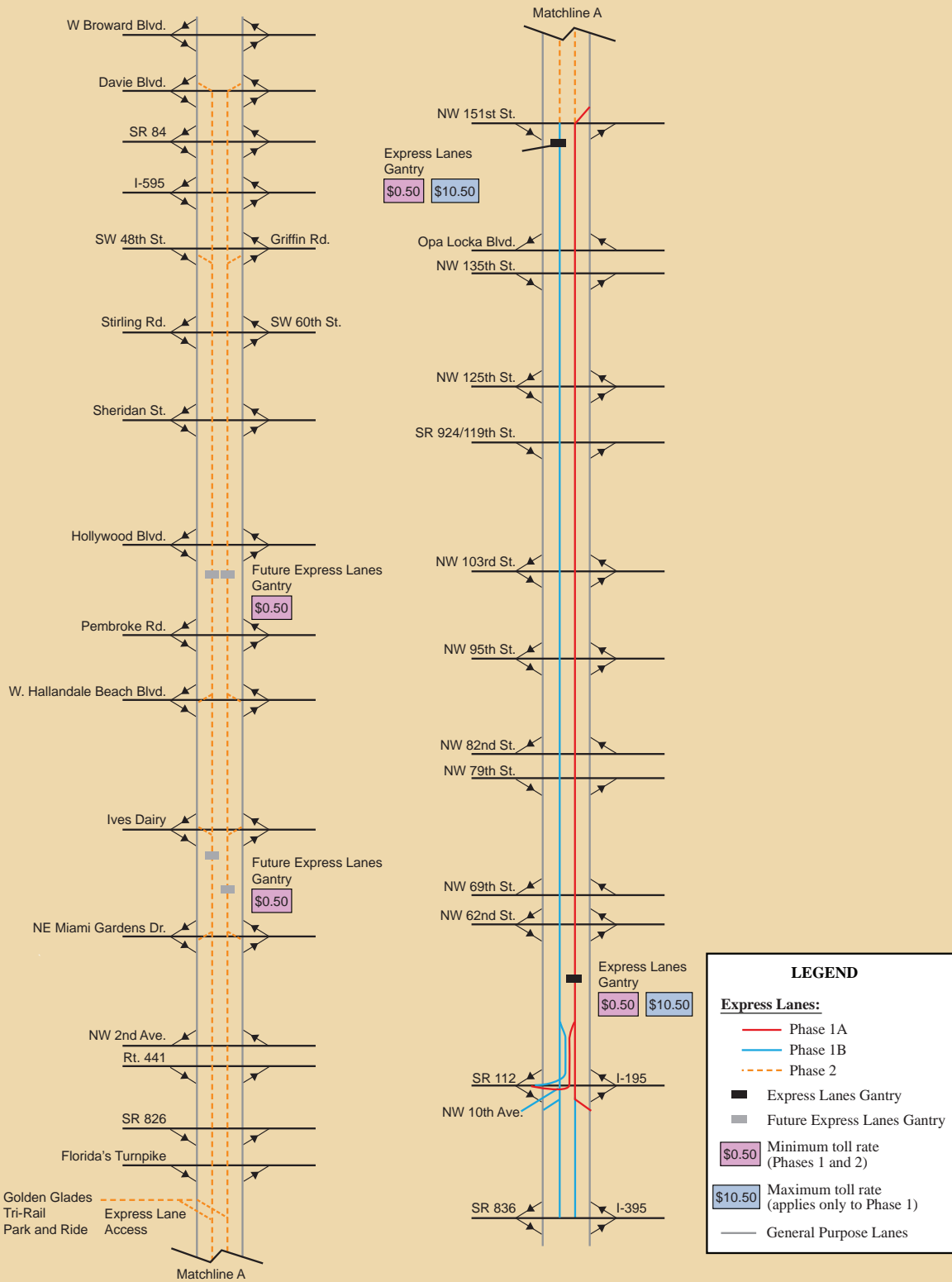
northbound and southbound lanes to provide continuous mobility between I-395 and Broward Boulevard in Broward County. Phase 3 will extend the express lanes north to Linton Boulevard. The improvements for Phase 3 are broken down into three segments; Phase 3A, which includes 3A-1 and 3A-2, Phase 3B and Phase 3C. Phase 3A is currently funded for construction to begin in early 2016. Phase 3B and 3C are planned for construction to begin in early 2019 and early 2020, respectively. Studies are underway to further extend the 95 Express project to Indiantown Road in Palm Beach County. As a result, the full length of the express lane system on I-95 could eventually exceed 80 miles. **Figure 5.1** shows a map of 95 Express phases 1 and 2, and **Figure 5.2** shows the entry/exit locations along the project.



The express lanes operate as High Occupancy Toll (HOT) lanes for two-axle vehicles only (no trucks) and are designed to alleviate traffic congestion on the heavily traveled section of I-95. HOV 3+ (high occupancy vehicles, or carpools, of three or more passengers), South Florida vanpools, hybrid vehicles, Miami-Dade and Broward County transit buses, Miami-Dade and Broward County public school buses and over-the-road motor coaches can drive toll-free on the facility after registering with South Florida Commuter Services (SFCS), the regional commuter assistance program funded



95 Express



Map Not to Scale



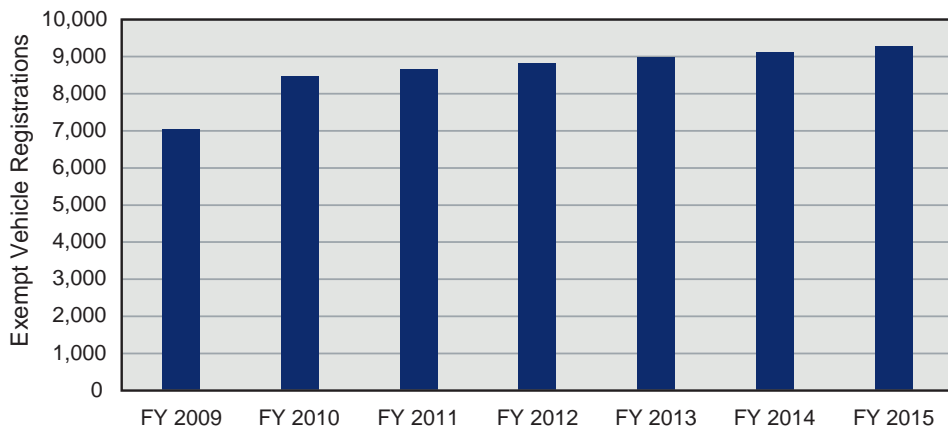
SOURCE:
Florida Department
of Transportation 2015

Figure 5.2
**95 Express Lane Entry /
Exit Illustration - All Phases**



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Graph 5.1
95 Express
Exempt Vehicle Registrations
FY 2009 through FY 2015



by the Florida Department of Transportation. Motorcycles and emergency vehicles are also allowed to travel toll-free on the facility but are not required to register with SFCS. **Graph 5.1** shows the number of exempt vehicle registrations by year since inception of the express lanes. As of June 2015, approximately 9,300 vehicles were registered with SFCS. The percentage of exempt vehicle registrations by type for FY 2015 is shown in **Graph 5.2**.

95 Express was converted from High Occupancy Vehicle lanes to a tolled facility in order to utilize the excess capacity available in these lanes to relieve congestion in the general purpose lanes. Therefore, all other unregistered 2-axle vehicles can use 95 Express lanes by paying a toll with their SunPass® transponder. Tolls in these lanes are collected electronically using SunPass® and are variably priced based on traffic volume. The toll rate is increased during peak periods when demand is greater in order to control the number of vehicles using the facility, enabling traffic to continue moving at a minimum speed of 45 miles per hour.

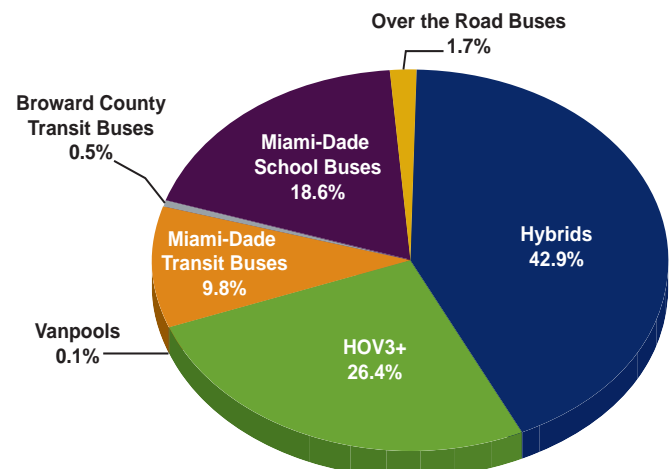
In the fall 2013 (FY 2014), FDOT conducted rulemaking to modify the minimum and maximum

toll rates on 95 Express. The rule was adopted and went into effect on March 1, 2014 (FY 2014). Under the new toll structure, the minimum toll rate was adjusted to \$0.50, from \$0.25, and the maximum toll was adjusted to \$1.50 per mile, from \$1.00 per mile. Additionally, there is a mechanism in place to adjust the maximum toll, if warranted, in order to ease congestion in the express lanes. The maximum toll only applies to Phase 1. The toll

rates were adjusted in order to keep travelers from overburdening the express lanes and slowing down the travel speed.

95 Express is an all-electronic toll facility, meaning that no cash payment option is available. As previously mentioned, vehicles equipped with a transponder are processed through SunPass®. For vehicles without a SunPass® transponder, an

Graph 5.2
95 Express
Exempt Vehicle Registrations to Date by Type
FY 2015



Source: FDOT District Six- 95 Express Monthly Operations, Report for June 2015.



image of the vehicle’s license plate is captured and either recognized as a registered toll-exempt vehicle or processed through the toll violation system (see **Section 5.3**).

Table 5.1 shows the historical transactions and revenue growth on 95 Express. In FY 2009, the facility was open to traffic for approximately seven months in the northbound direction. During

that time, 4.1 million transactions occurred, with the toll revenue amounting to approximately \$2.8 million. FY 2010 was the first full year of operation for the northbound lanes. In addition, the southbound lanes began toll collection on January 15, 2010 (FY 2010). Annual transactions totaled approximately 11.9 million, resulting in toll revenues of approximately \$9.2 million. FY 2011 was the first full year of operation for the southbound lanes. Annual transactions on 95 Express totaled nearly 18.8 million and toll revenues totaled nearly \$15.8 million. The average toll on the facility during FY 2011 was \$0.84.

In FY 2012, annual transactions were approximately 19.7 million, a 4.7 percent increase over FY 2011. FY 2012 toll revenues totaled \$17.9 million, up 13.5 percent over FY 2011. The average toll on the facility during FY 2012 was \$0.91. In FY 2013, annual transactions were approximately 20.1 million, an increase of 2.1 percent over FY 2012. Toll revenues in FY 2013 totaled \$19.4 million, up 8.2 percent from FY 2012. During FY 2013 the average toll on 95 Express was \$0.97.

In FY 2014, annual transactions were approximately 20.6 million, a 2.5 percent increase over FY 2013; while revenues were nearly \$21.9 million, up 12.9 percent. The increase in revenue is attributed, in part, to higher minimum and maximum toll rates during four months in FY 2014. The average toll in FY 2014 was \$1.06.

Annual transactions in FY 2015 were approximately 20.9 million, a 1.7 percent increase over FY 2014. Revenues in FY 2015 totaled \$27.6 million, up 26.1 percent. The increase in revenue is attributed to the full year of higher tolls from the FDOT rulemaking modification in March 2014. The average toll in FY 2015 was \$1.32.

Table 5.1
95 Express
Historical Transactions and Revenue Growth
FY 2009 through FY 2015

Fiscal Year	Transactions (000)				Toll Revenue ⁽¹⁾ (\$000)		Average Toll
	Toll Paying	Non Revenue	Total	Percent Change	Amount	Percent Change	
2009 ⁽¹⁾	4,075	69	4,144	N/A	\$2,777	N/A	\$0.670
2010 ⁽²⁾	11,631	285	11,916	N/A	9,224	N/A	0.774
2011	18,341	451	18,792	57.7%	15,780	71.1%	0.840
2012	19,198	468	19,666	4.7	17,918	13.5	0.911
2013	19,467	608	20,075	2.1	19,393	8.2	0.966
2014 ⁽³⁾	19,926	650	20,576	2.5	21,889	12.9	1.064
2015	20,219	698	20,917	1.7	27,605	26.1	1.320

Source: FDOT Office of the Comptroller and Turnpike Enterprise Finance Office.
 Note: The non-revenue class includes authorized vehicles that pass through a toll plaza without incurring a toll (i.e., law enforcement, emergency vehicles) and transactions reported during toll suspensions attributable to hurricanes.
 (1) The facility opened in December 2008 (FY 2009) in the northbound direction only.
 (2) The southbound express lanes opened in January 2010 (FY 2010).
 (3) In March 2014 the minimum and maximum toll rates were modified, as a result of rulemaking.
 N/A The growth in transactions and revenue is not comparable.

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Historical operating and routine maintenance expenses for FY 2009 through FY 2015 are presented in **Table 5.2**. Total toll operating expenses on the facility increased from nearly

Table 5.2
95 Express
Historical Operating and Routine
Maintenance Expenses (\$000)
FY 2009 through FY 2015

Fiscal Year	Operating Expense		Routine Maintenance Expense	Total O&M Expenses
	Toll Operations	Traffic Operations		
2009	\$518	\$2,026	-	\$2,544
2010	961	3,933	-	4,894
2011	1,269	4,017	\$1,084	6,370
2012	1,634	4,187	1,152	6,973
2013	1,339	5,226	1,179	7,744
2014	1,465	7,516	1,322	10,303
2015 ⁽¹⁾	2,311	10,165	118	12,594

Source: FDOT Office of the Comptroller.

(1) Includes \$353 thousand for a T & R study performed by CDM Smith.

\$1.5 million in FY 2014 to approximately \$2.3 million in FY 2015. This increase is primarily attributed to higher credit card fees. Also, traffic operating costs totaling \$10.2 million were paid with toll revenue in FY 2015. These costs were for 95 Express highway operations incurred by District Six (e.g. incident management, road ranger, ITS, express bus operations). In addition, routine maintenance expenses totaling \$118 thousand were incurred during FY 2015 for the replacement of express lane markers along the roadway. The large decrease from prior year routine maintenance expenses compared to FY 2015 is due to a new maintenance contract which began in FY 2015.

5.2 FY 2015 TRANSACTIONS AND TOLL REVENUES

Monthly transactions and toll revenue on 95 Express during FY 2015 are presented in **Table 5.3** and show the northbound and southbound lanes, as well as system totals. Total transactions on the northbound lanes and southbound lanes were approximately 10.4 million and 10.5 million, respectively, for the year, totaling 20.9 million for the facility. The corresponding revenues were approximately \$14.4 million and \$13.2 million on the northbound and southbound lanes, respectively, for a system-wide total of \$27.6 million. The third quarter of FY 2015 (i.e., January through March) was the peak period for travel on the facility. Transactions of approximately 5.6 million were realized during that period.

Table 5.3
95 Express
Monthly Transactions and Toll Revenue
FY 2015

Month	Transactions (000)			Toll Revenue (\$000)		
	Northbound Lanes	Southbound Lanes	Total	Northbound Lanes	Southbound Lanes	Total
July 2014	826	820	1,646	\$903	\$886	\$1,789
August	836	823	1,659	964	861	1,825
September	811	817	1,628	958	971	1,929
1st Quarter Total	2,473	2,460	4,933	2,825	2,718	5,543
October	830	873	1,703	1,011	1,142	2,153
November	767	844	1,611	1,113	1,020	2,133
December	895	701	1,596	1,307	815	2,122
2nd Quarter Total	2,492	2,418	4,910	3,431	2,977	6,408
January 2015	922	903	1,825	1,358	1,261	2,619
February	887	884	1,771	1,435	1,235	2,670
March	976	1,029	2,005	1,444	1,422	2,866
3rd Quarter Total	2,785	2,816	5,601	4,237	3,918	8,155
April	909	937	1,846	1,431	1,259	2,690
May	889	923	1,812	1,208	1,151	2,359
June	893	922	1,815	1,285	1,165	2,450
4th Quarter Total	2,691	2,782	5,473	3,924	3,575	7,499
Annual Total	10,441	10,476	20,917	\$14,417	\$13,188	\$27,605

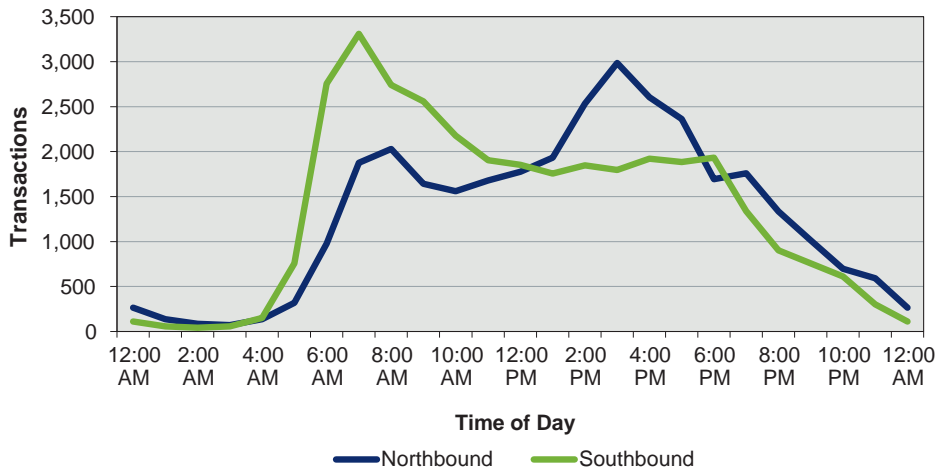
Source: FDOT Office of the Comptroller (Annual Toll Revenue) and Turnpike Enterprise Finance Office.

Note: Transactions represent toll-paying and non-revenue traffic at mainline plazas.

Graph 5.3 shows the number of hourly transactions on weekdays of a typical week during FY 2015 separated between northbound and southbound express lanes on 95 Express. As indicated, the demand for travel on the facility is highest during the morning and evening peak hours. The morning peak period occurs from 6:00 a.m. to

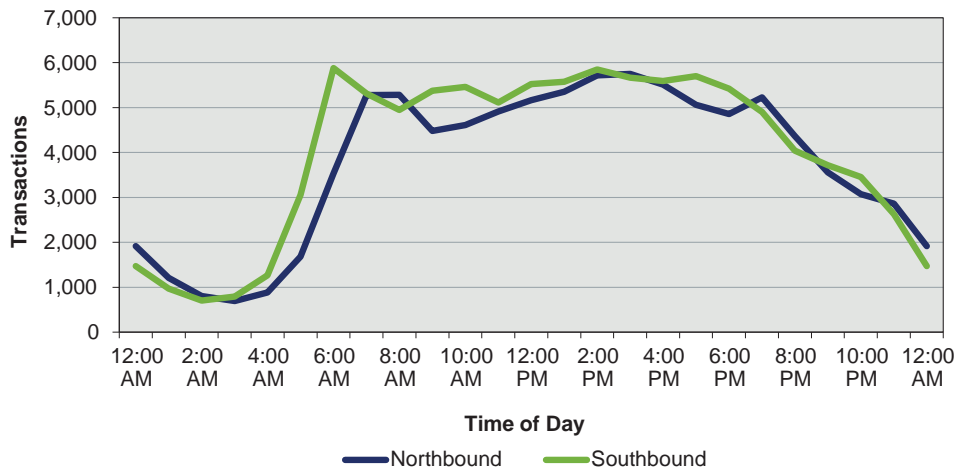
9:00 a.m. primarily in the southbound lanes and the evening peak period occurs from 3:00 p.m. to 7:00 p.m. in the northbound lanes. In addition, the noticeable number of transactions during the middle of the day indicates that there are a number of non-commuters also using the facility. **Graph 5.4** shows the number of hourly transactions

Graph 5.3
95 Express
Typical Hourly Weekday Transactions
FY 2015



Source: Data obtained from Turnpike Enterprise Finance Office for the 5-day period beginning Monday, May 4, 2015.

Graph 5.4
95 Express
Typical Hourly Weekday Transactions
General Purpose Lanes
FY 2015



Source: Data obtained from SunGuide for the 5-day period beginning Monday, May 4, 2015.

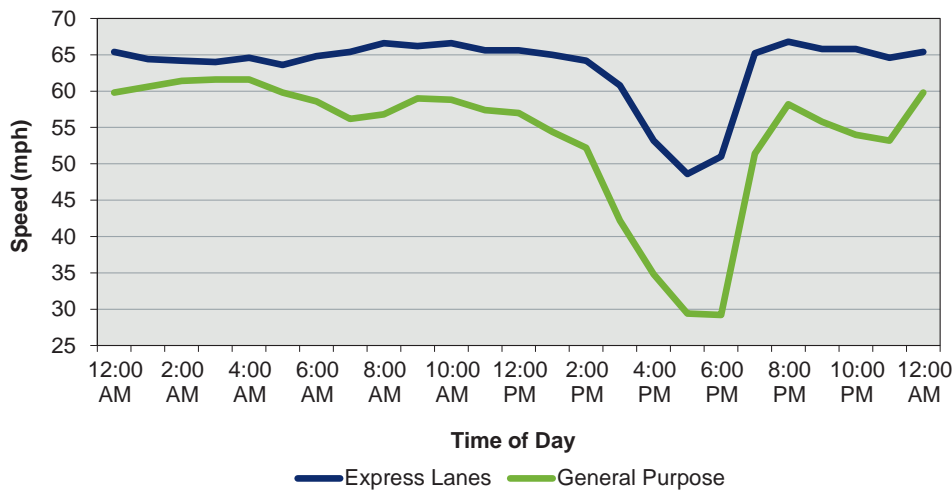
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on weekdays of a typical week during FY 2015 for the northbound and southbound general purpose lanes on 95 Express. The morning and evening peak hours mirror the peak hours in the express lanes.

Graph 5.5 and **Graph 5.6** show the typical hourly speeds in the express lanes and general purpose lanes for northbound and southbound traffic,

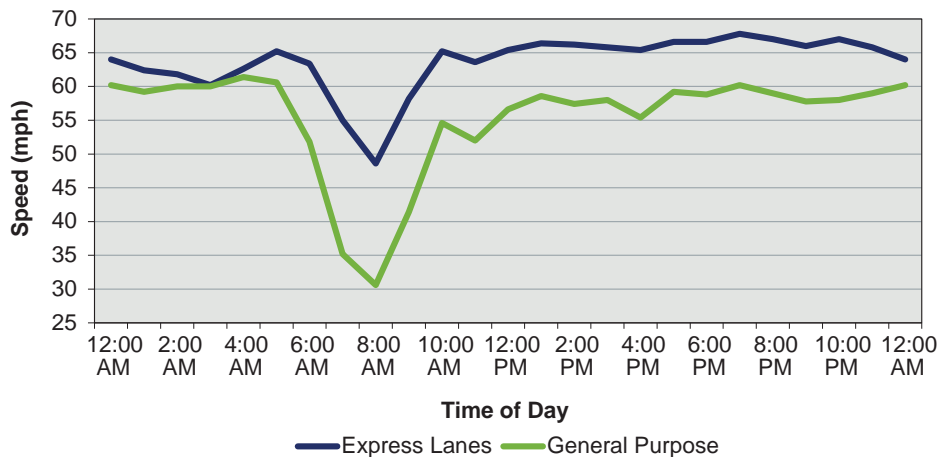
respectively. Traffic in the express lanes generally travels at higher speeds than traffic in the general purpose lanes. Commuters using the express lanes during the peak hours travel between 12 and 22 miles per hour faster than the general travel lanes. Similarly, express lane customers traveling during off peak hours drive an average of 8 miles per hour faster than traffic in the general purpose lanes.

Graph 5.5
95 Express
Typical Hourly Speed Northbound
FY 2015



Source: Data obtained from SunGuide for the 5-day period beginning Monday, May 4, 2015.

Graph 5.6
95 Express
Typical Hourly Speed Southbound
FY 2015



Source: Data obtained from SunGuide for the 5-day period beginning Monday, May 4, 2015.

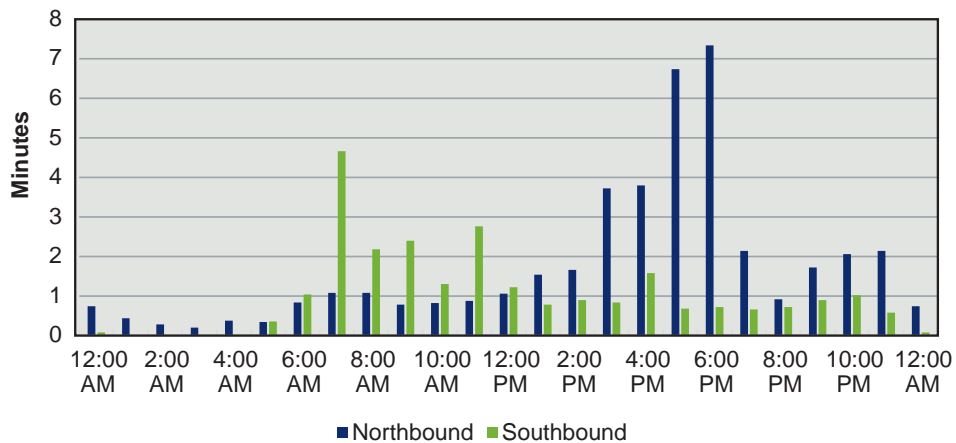
The amount of time commuters saved during FY 2015 when using the express lanes over the general purpose lanes is presented in **Graph 5.7**. During the peak hours, commuters saved an average of five minutes in the northbound lanes and an average of three minutes in the southbound lanes.

The average weekday toll amounts by hour for a typical week during FY 2015 are presented in

Graph 5.8. As indicated, tolls for the 95 Express facility increase during the morning and evening peak periods when traffic volumes in the express lanes are the highest.

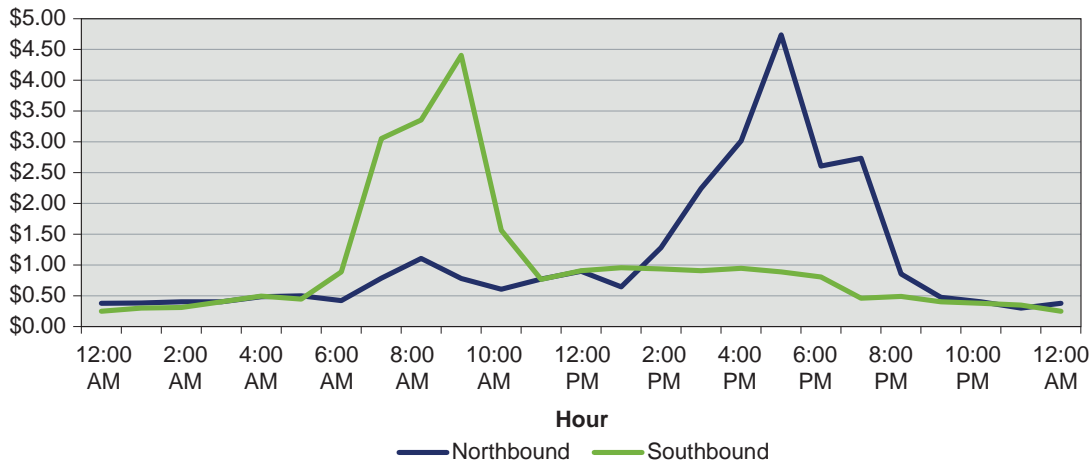
The toll amount on the 95 Express lanes fluctuates throughout the day. The percent of time the toll amount was in effect during FY 2015 is presented in **Graph 5.9**. Approximately 47 percent of the time the minimum toll of \$0.50 was in effect.

Graph 5.7
95 Express
Express Lanes Travel Time Saving – Northbound and Southbound
FY 2015



Source: Data obtained from SunGuide for the 5-day period beginning Monday, May 4, 2015.

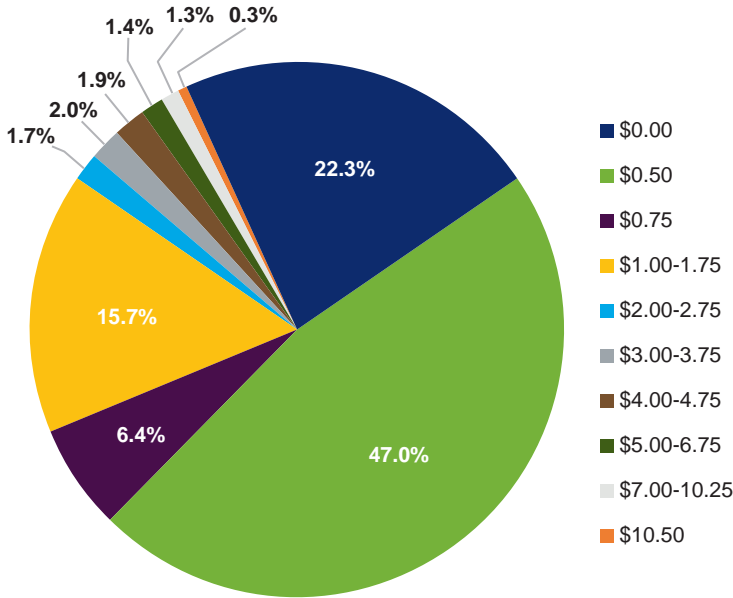
Graph 5.8
95 Express
Average Weekday Toll Amounts by Hour



Source: Data obtained from Turnpike Enterprise Finance Office for the 5-day period beginning Monday, May 4, 2015.

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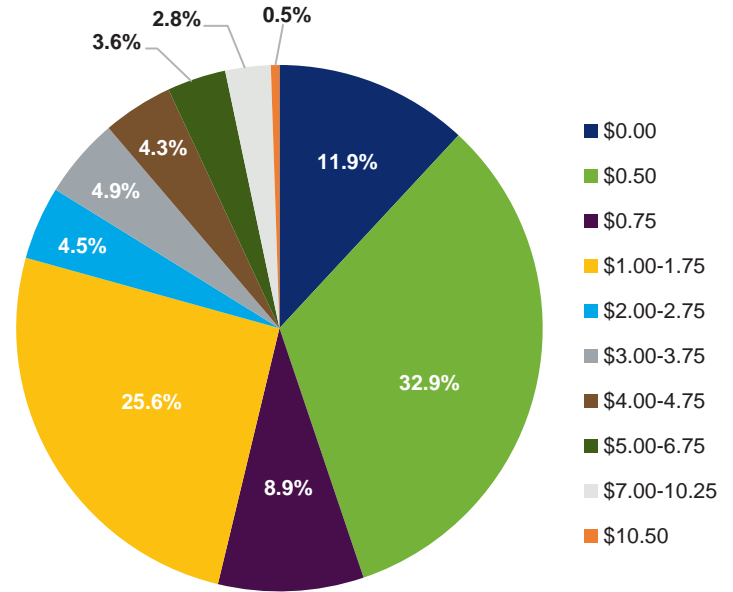
Graph 5.9
95 Express
Percent of Time Toll Rate in Effect
FY 2015



The maximum toll of \$10.50 was in effect for just 0.3 percent of the time during FY 2015. For approximately 22 percent of the time a zero rate was in effect on the express lanes in



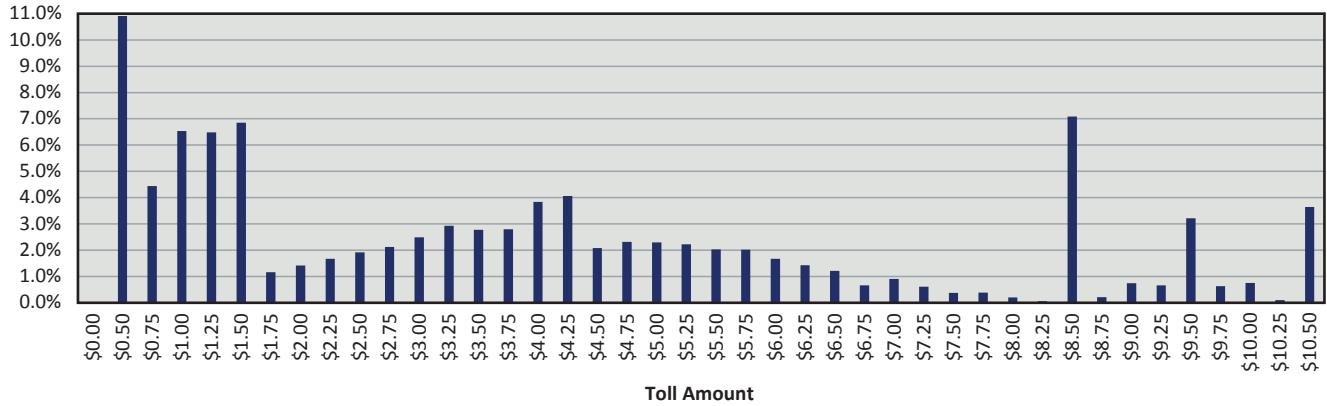
Graph 5.10
95 Express
Transactions by Toll Amount
FY 2015



FY 2015. This is due to routine event management, 95 Express Phase 2 construction, weekly express lanes maintenance and other construction project activities occurring in the area. Approximately 41 percent of the time the zero rate was in effect occurred during nighttime hours (12:00 a.m. – 6:00 a.m.).

As previously stated, in FY 2015 there were 20.9 million transactions in the express lanes. Of the 20.9 million transactions, nearly 6.9 million, or 32.9 percent, of those transactions were charged the minimum toll, as shown in **Graph 5.10**. Approximately 109 thousand transactions, or 0.5 percent, were charged the maximum toll rate. The nearly 32.9 percent of transactions at the minimum toll represents 10.9 percent of the revenue in FY 2015, as shown in **Graph 5.11**. The 0.5 percent of transactions at the maximum toll rate represents 3.6 percent of the FY 2015 revenue. Therefore, over 85 percent of revenue is collected between the minimum and maximum toll rates.

Graph 5.11
95 Express
Revenues by Toll Amount
FY 2015



The FY 2015 monthly transaction variation is analyzed in **Table 5.4**. On average, approximately 57,300 vehicles use the facility each day. Based on average daily transactions, 64,700 vehicles per day used the facility during the month of March, resulting in 13 percent more traffic than the

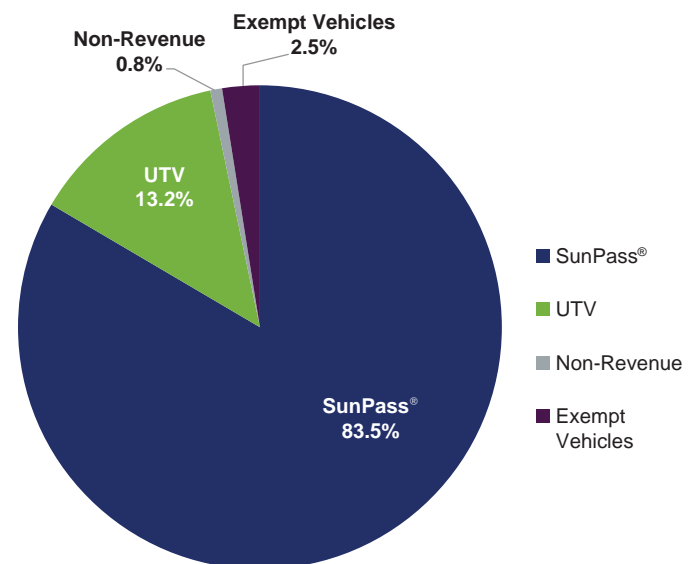
average. December was the lowest month at 10 percent below the average.

Transactions by customer type on 95 Express are shown in **Graph 5.12**. For FY 2015, SunPass® accounted for approximately 84 percent of

Table 5.4
95 Express
Seasonal Transaction Variation
FY 2015

Month	Average Daily Transactions			Seasonal Factor
	Northbound Lanes	Southbound Lanes	Total	
July 2014	26,600	26,500	53,100	0.93
August	27,000	26,600	53,600	0.94
September	27,000	27,200	54,200	0.95
October	26,800	28,200	55,000	0.96
November	25,600	28,100	53,700	0.94
December	28,900	22,600	51,500	0.90
January 2015	29,800	29,100	58,900	1.03
February	31,700	31,600	63,300	1.10
March	31,500	33,200	64,700	1.13
April	30,300	31,200	61,500	1.07
May	28,700	29,800	58,500	1.02
June	29,800	30,700	60,500	1.06
AA DT	28,600	28,700	57,300	1.00

Graph 5.12
95 Express
Transactions by Customer Type
FY 2015



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the transactions on the facility and most of the revenue. Unpaid Toll Violation (UTV) transactions, exempt vehicles, and non-revenue vehicles accounted for the remaining 16 percent of the transactions. The UTV process is explained in detail in **Section 5.3** of this chapter.

5.3 SUNPASS® ONLY

In order to manage safety conditions on 95 Express, the Florida Department of Transportation (FDOT), has implemented a program that includes cameras, traffic detectors, incident response, and other measures to reduce the effects of crashes and breakdowns on traffic flow. Various situations on I-95 (express lanes or general purpose lanes) that affect traffic flow can result in no tolls being charged for a period of time. This includes incidents that result in blocked travel lanes on the facility or when traffic is diverted from the general purpose lanes into the express lanes.

The toll gantry structures include enforcement beacons to alert Florida Highway Patrol troopers when a vehicle has entered the express lanes without a transponder. License plate images are captured for all vehicles without a transponder and are then processed and filtered against the SFCS database of registered toll exempt users. All vehicles not registered as exempt are identified by their license plate and sent a UTV which is an itemized bill of unpaid toll transactions. The total amount collected in FY 2015 as a result of the UTV process was approximately \$1.3 million. The itemized bill includes an administrative charge of \$2.50 to recover the cost of administering this payment option. The customer is responsible for paying the bill via phone, mail or online at www.tollbyplate.com. Cameras also allow law enforcement vehicles to monitor illegal movement in and out of the express lanes.

**Table 5.5
95 Express
Toll Operating and Routine
Maintenance Expenses (\$000)
FY 2015**

Type of Expense	Budget	Actual	Over/ (Under)	Variance
Toll Operating	\$2,563	\$2,311	(\$252)	(9.8%)
Routine Maintenance	121	118	(\$3)	(2.5%)
Total	\$2,684	\$2,429	(\$255)	(9.5%)

Source: FDOT Office of the Comptroller

5.4 FY 2015 EXPENSES

A comparison between actual and budgeted toll operating and routine maintenance expenses for FY 2015 is shown in **Table 5.5**. Actual toll operating expenses were approximately \$252 thousand, or 9.8 percent less than the FY 2015 budget due to the delayed opening of Phase 2. Routine maintenance expenses were approximately 2.5 percent lower than the FY 2015 budget.

5.5 EXPENSE FORECASTS

The projected periodic maintenance expenses for FY 2016 through FY 2026 are shown in **Table 5.6**.

**Table 5.6
95 Express
Periodic Maintenance
Expenses (\$000)**

Fiscal Year	Periodic Maintenance Expense
2016	\$2,478
2017	3,346
2018 ⁽¹⁾	13,886
2019	4,387
2020 ⁽¹⁾	10,651
2021	2,446
2022	2,495
2023	2,545
2024	2,596
2025	2,648
2026	2,701

Source: FDOT Office of Project Finance.

(1) FY 2018 and FY 2020 include capital purchase associated with the express bus service in the express lanes.

Periodic maintenance expenses were provided by the Department's Office of Project Finance and are based on estimated expenditures for projects included in the Work Program and include ITS equipment replacement and the safety gates to close the express lanes. FY 2018 and FY 2020 expenses include capital purchase costs associated with the express bus service in the express lanes. The express bus purchase costs are estimated at \$9 million in FY 2018 and \$7.8 million in FY 2020. Periodic maintenance expenses beyond FY 2021 have not been fully programmed, however, a minimal level of preservation has been estimated based on FY 2021 expenses increased at 2.0 percent annually.

5.6 NOTEWORTHY EVENTS

As previously mentioned, Phases 1A and 1B of the 95 Express project are fully open to traffic. Phase 2, which is under construction, is a 13-mile long project that includes extending the express lanes from the Golden Glades interchange in northern Miami-Dade County to Broward Boulevard in Fort Lauderdale. This phase is primarily funded by \$88 million in federal economic stimulus money. Phase 2 construction is scheduled for tentative completion the Spring/Summer of 2016. In addition, Phase 3 of 95 Express will extend the express lanes 29 miles north from Stirling Road in Broward County to Linton Boulevard in Palm Beach County. The Phase 3 project limits were evaluated as three different Project Development and Environmental (PD&E) studies. In order to expedite the construction of the express lanes, FDOT combined the results of all three studies into Phase 3. The improvements were broken down into three segments; Phase 3A, which includes 3A-1 and 3A-2, Phase 3B and Phase 3C. Phase 3A, from Broward Boulevard to south of SW 10th Street, as well as 3A-1, from Broward Boulevard to north of Commercial Boulevard and 3A-2 from north of Commercial to south of SW 10th Street



in Broward County are funded for construction in early 2016. Phase 3B, from South of SW 10th Street to Linton Boulevard is planned for construction to begin in early 2019. Phase 3C, from Stirling Road to Broward Boulevard including I-595 express lane and general purpose direct connect ramps is planned for construction to begin in early 2020.

Starting in FY 2010, an escrow account was created to transfer excess 95 Express revenue. This account will be used for future facility costs (i.e. transit, R&R and other local projects). The escrow account balance as of June 30, 2015 is \$63.2 million. From the escrow account, \$22.5 million has been committed to the Palmetto Express Lanes project and \$2.4 million has been committed to expand the Traffic Management Center (TMC) to prepare for future expansion of the Southeast Florida Express Lanes Network.

Broward County Transit (BCT) and Miami-Dade Transit (MDT) both offer express bus service on 95 Express for passengers traveling to and from downtown Miami. The 95 Express bus service only operates on weekdays during the rush hour traffic commute. The first morning route in the southbound direction begins at 5:30 a.m. for BCT and 5:28 a.m. for MDT. The final morning route is at 9:38 a.m. and 9:28 a.m. for BCT and

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MDT, respectively. The afternoon route leaving downtown Miami in the northbound direction begins at 3:07 p.m. for BCT and 3:35 p.m. for MDT. The final afternoon route for BCT is at 8:46 p.m. and 7:52 p.m. for MDT.

The services provided by BCT and MDT continue to be a huge success with approximately 1,700 BCT riders and 3,400 MDT riders taking advantage of the routes on a daily basis during FY 2015. BCT currently has four 95 Express routes for commuters to ride into downtown Miami.

The current routes are: Miramar Regional Park to the Civic Center, North Perry Airport with service to the Civic Center, Hollywood to the Civic Center and downtown Miami, and Pembroke Pines/Miramar at CB Smith Park to downtown Miami. MDT has four 95 Express routes; Broward Boulevard, Sheridan Street, and two routes from Golden Glades. The most popular route is Golden Glades, which serves just over 2,200 riders a day. The route is operated by MDT, however, it is not included as part of the Miami Urban Partnership Agreement (UPA).

595 EXPRESS

6.1 BACKGROUND

595 Express is a three-lane 9.5 mile facility that provides limited access reversible express lanes for patrons traveling east and west on I-595 in Broward County between I-75/Sawgrass Expressway and Florida's Turnpike. This facility was built to provide a variety of choices for a more reliable trip. Eastbound (a.m.) drivers can enter the express lanes from I-595 or I-75/Sawgrass Expressway and exit at Florida's Turnpike or east of SR 7. Drivers traveling westbound (p.m.) can enter from I-595 west of I-95 or from Florida's Turnpike and exit west of 136th Avenue before the I-75/Sawgrass Expressway interchange or continue west on I-75 after the Sawgrass Expressway. **Figure 6.1** shows a map of 595 Express and **Figure 6.2** shows the entry/exit locations to the express lanes.

On March 3, 2009, the Florida Department of Transportation signed a public-private partnership (P3) agreement with I 595 Express, LLC. to serve as the concessionaire to design, build, finance, operate and maintain (DBFOM) the I-595 corridor improvements project for a 35-year period. The



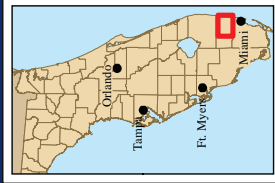
\$1.2 billion design-build project is the first P3 DBFOM agreement in the state of Florida, where monthly availability payments are given if the facility meets state performance requirements. The concessionaire maintains and operates the facility, but the state owns it and collects the tolls. As part of the I-595 project, corridor improvements were made to enhance SR 84, which resulted in reduced congestion on the 595 corridor.

The 595 reversible express lanes are open on weekdays to eastbound traffic between 4:00 a.m. and 1:00 p.m. and westbound for drivers between 2:00 p.m. and 2:00 a.m. The express lanes close between 1:00 p.m. and 2:00 p.m. and also between 2:00 a.m. and 4:00 a.m. for routine maintenance and to allow time for reversing the lanes. The express lanes are open on weekends for eastbound travel only.

The 595 express lanes opened to traffic on March 26, 2014 (FY 2014). During the first two weeks of operation no tolls were charged and toll collection began on April 9, 2014. The facility is open to all vehicles (trucks are permitted in the express lanes on a pilot project basis). Tolls are variably-priced based on traffic volume, operating speeds and level of service in the express lanes. To aid in customer decision making, the amount of the toll is posted before the entry point on overhead dynamic message signs.

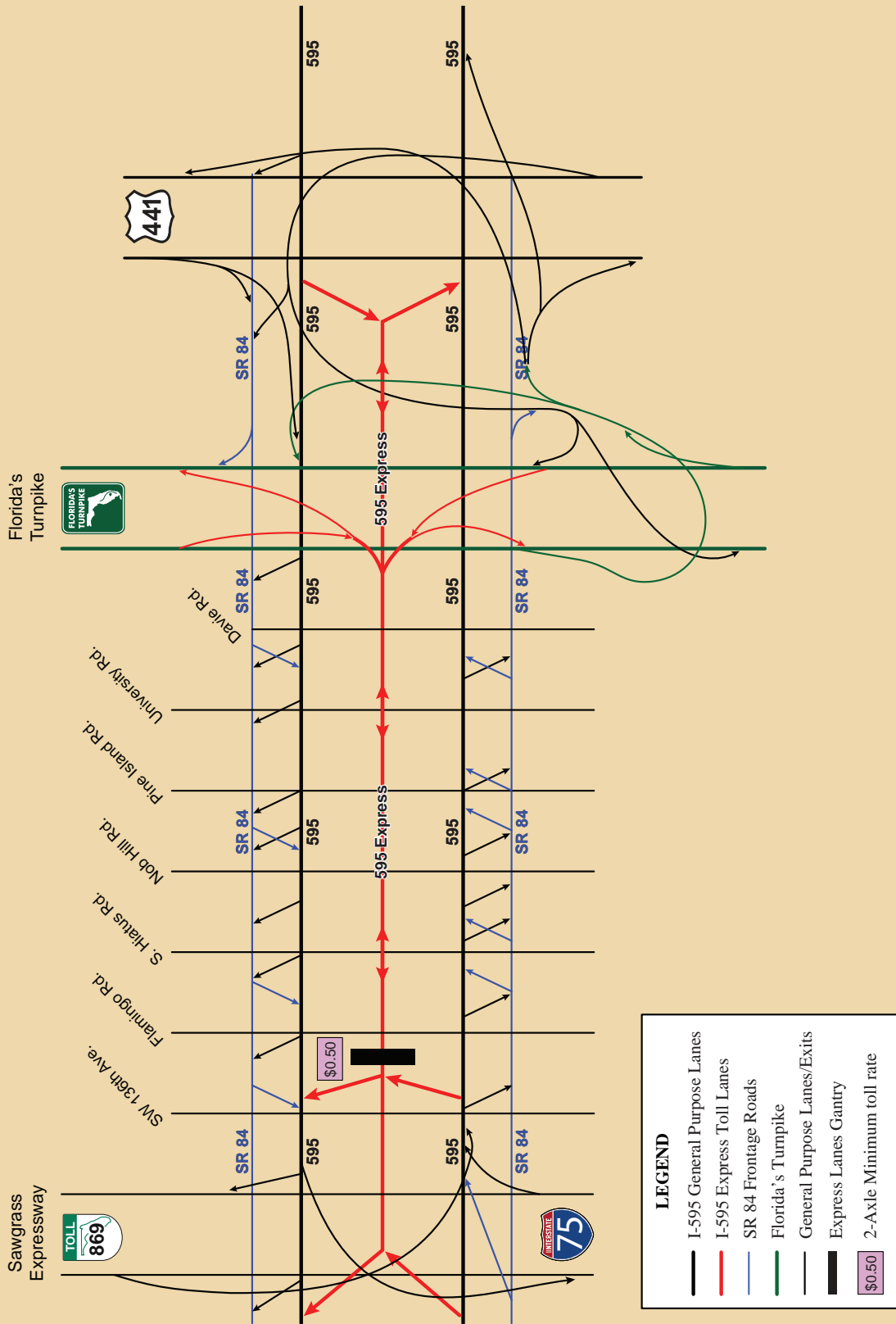
595 Express is a SunPass[®] only all-electronic toll facility, meaning that no cash payment option is available. Tolls are collected using SunPass[®]. For vehicles without a SunPass[®] transponder, an image of the vehicle's license plate is captured and processed through the toll violation system (see **Section 6.3**).

Figure 6.2
595
Express Lane
Entry/Exit
Illustration



Map Not to Scale

SOURCE:
 Florida Department
 of Transportation 2015;
 NAVTEQ 2015



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Table 6.1 shows the historical transactions and revenue growth on 595 Express. FY 2015 was the first full year of operation on 595 Express. Annual transactions totaled 3.4 million, resulting in toll revenues of approximately \$1.7 million. The average toll on the facility during

FY 2015 was \$0.483 (The prior year average was significantly lower at \$0.356 due to the facility opening with no toll collection for the first 2 weeks). This average toll on 595 Express is slightly lower than the \$0.50 minimum due to toll violations and non-revenue transactions.

**Table 6.1
595 Express
Historical Transactions and Revenue Growth
FY 2014 and FY 2015**

Fiscal Year	Transactions (000)				Toll Revenue ⁽¹⁾ (\$000)		Average Toll
	Toll Paying	Non Revenue	Total	Percent Change	Amount	Percent Change	
2014 ⁽¹⁾	680	218	898	-	\$320	-	\$0.356
2015	3,401	20	3,421	N/A	\$1,651	N/A	\$0.483

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

Note: The non-revenue class includes authorized vehicles that pass through a toll plaza without incurring a toll (i.e., law enforcement, emergency vehicles) and transactions reported during toll suspensions.

(1) The facility opened on March 26, 2014. Toll collection began on April 9, 2014.

**Table 6.2
595 Express
Monthly Transactions and Toll Revenue
FY 2015**

Month	Transactions (000)			Toll Revenue (\$000)		
	Eastbound Lanes	Westbound Lanes	Total	Eastbound Lanes	Westbound Lanes	Total
July 2014	126	115	241	\$62	\$58	\$120
August	137	110	247	65	54	119
September	129	122	251	65	56	121
1st Quarter Total	392	347	739	192	168	360
October	157	134	291	76	66	142
November	140	112	252	69	55	124
December	145	128	273	71	62	133
2nd Quarter Total	442	374	816	216	183	399
January 2015	158	132	290	75	63	138
February	162	134	296	75	65	140
March	181	148	329	88	71	159
3rd Quarter Total	501	414	915	238	199	437
April	180	146	326	86	69	155
May	178	142	320	86	68	154
June	166	139	305	80	66	146
4th Quarter Total	524	427	951	252	203	455
Annual Total	1,859	1,562	3,421	\$898	\$753	\$1,651

Source: FDOT Office of the Comptroller (Annual Toll Revenue) and Turnpike Enterprise Finance Office.

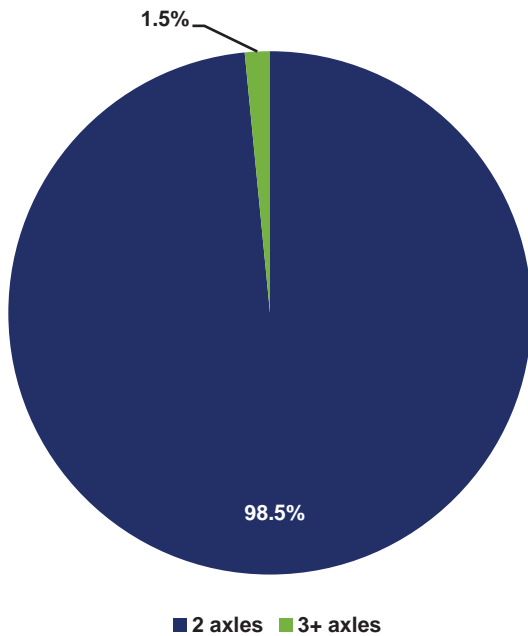
Note: Transactions represent toll-paying and non-revenue traffic at mainline plazas.

**6.2 FY 2015
TRANSACTIONS AND TOLL
REVENUES**

Monthly transactions and toll revenue on 595 Express during FY 2015 are presented in **Table 6.2** which reflects activity in the eastbound and westbound lanes, as well as system totals. Total transactions on the eastbound lanes were nearly 1.9 million for the year compared to 1.6 million on the westbound lanes. The corresponding revenues were \$898 thousand and \$753 thousand on the eastbound and westbound lanes, respectively, for a system-wide total of \$1.7 million. The fourth quarter of FY 2015 (i.e., April through June) was the peak period for travel on the facility. Transactions of 951 thousand were realized during that period.

The minimum toll rate for 2-axle vehicles is \$0.50 per Florida Administrative Rule 14-100.003. The maximum toll rate is driven by the traffic entering the express lanes. The 2-axle toll rate is designed to increase during peak periods when demand is greater in the express lanes. The toll rate for multi-axle vehicles is calculated by taking the current displayed rate for a 2-axle vehicle, dividing by 2 and multiplying by the number of axles. For example, the toll for a 4-axle vehicle when the displayed rate is \$0.50, is \$1.00

Graph 6.1
595 Express
Transactions by Axle Class
FY 2015



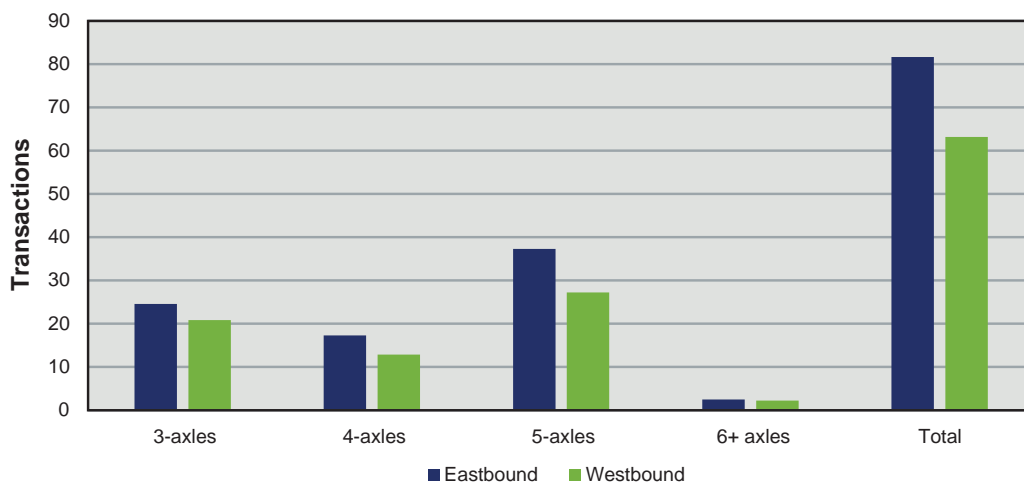
Source: Turnpike Enterprise Finance Office

(\$0.50/2 x 4 = \$1.00). During FY 2015, the 2-axle toll rate charged in the express lanes did not increase above the minimum of \$0.50.

Graph 6.1 shows the transactions by axle class in FY 2015. Approximately 99 percent of the transactions on the 595 Express lanes are from 2-axle vehicles. FY 2015 multi-axle transactions by direction are presented in Graph 6.2. The eastbound express lanes experienced more multi-axle vehicles, specifically 5-axle vehicles (For FY 2015 53 thousand transactions were reported for multi-axle vehicles).



Graph 6.2
595 Express
Daily Multi-Axle Transactions
FY 2015



Source: Turnpike Enterprise Finance Office

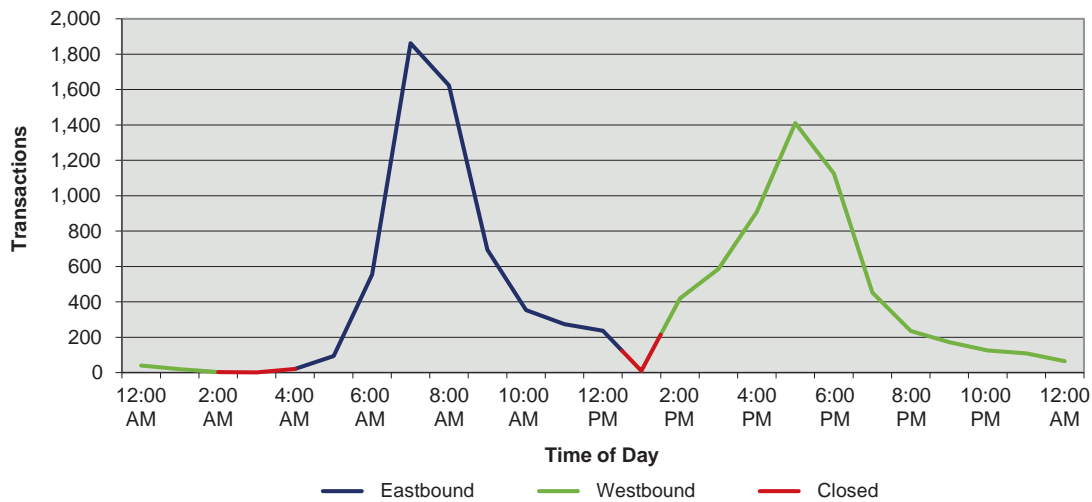
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Graph 6.3 shows the number of hourly transactions on weekdays of a typical week during FY 2015 by eastbound and westbound express lanes on 595 Express. As indicated, the demand for travel on the facility was highest during the morning and evening peak hours. The morning peak period occurs from 7:00 a.m. to 9:00 a.m. in the eastbound direction and the evening peak

period occurs from 4:00 p.m. to 7:00 p.m. in the westbound direction. The transactions during the middle of the day indicates that some non-commuters used the facility.

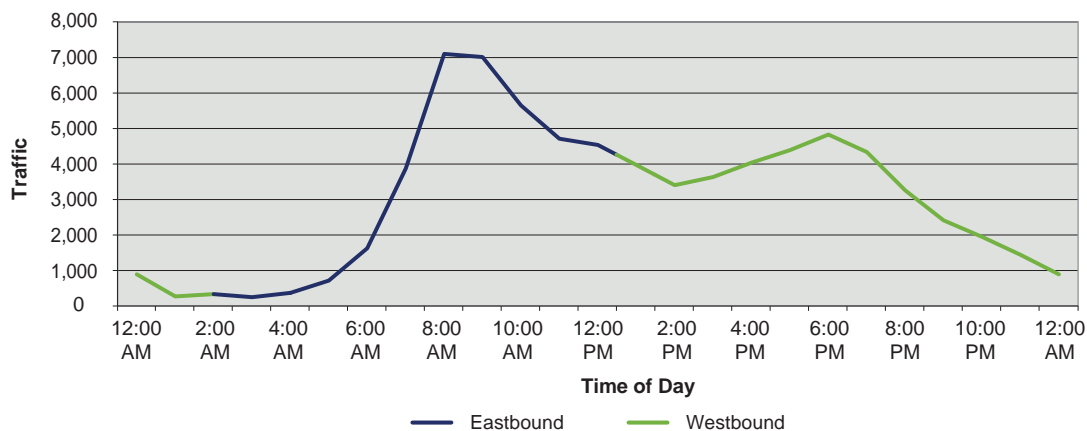
Graph 6.4 shows the hourly traffic on weekdays of a typical week during FY 2015 for the eastbound and westbound general purpose lanes in the I-595

Graph 6.3
595 Express
Typical Hourly Weekday Transactions
Express Lanes
FY 2015



Source: Data obtained from Turnpike Enterprise Finance Office for the 5-day period beginning Monday, October 13, 2014.

Graph 6.4
595 Express
Typical Hourly Weekday Traffic
General Purpose Lanes
FY 2015



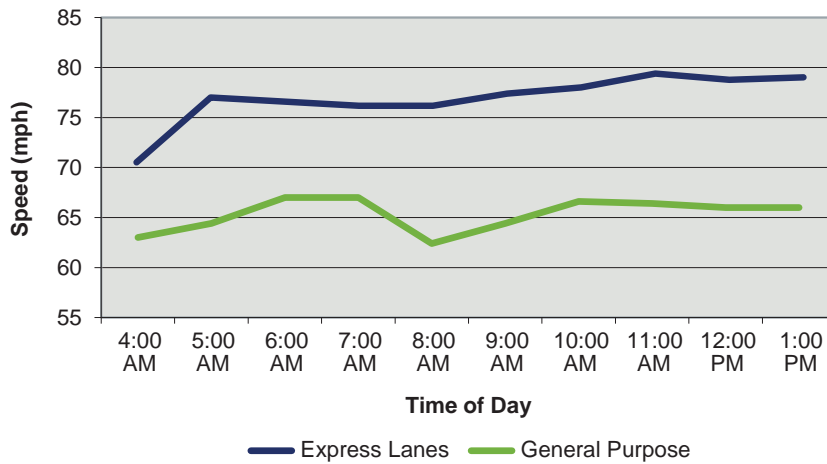
Source: Data obtained from SMARTSunGuide for the 5-day period beginning Monday, October 13, 2014.
 Note: General Purpose lanes traffic does not include traffic on adjacent SR 84 Frontage Road.

corridor. The morning and evening peak hours in the general purpose lanes show a similar pattern to the express lanes.

Graph 6.5 and **Graph 6.6** show the typical hourly speed in the express lanes and general purpose lanes for eastbound and westbound traffic, respectively. Traffic in the express lanes generally

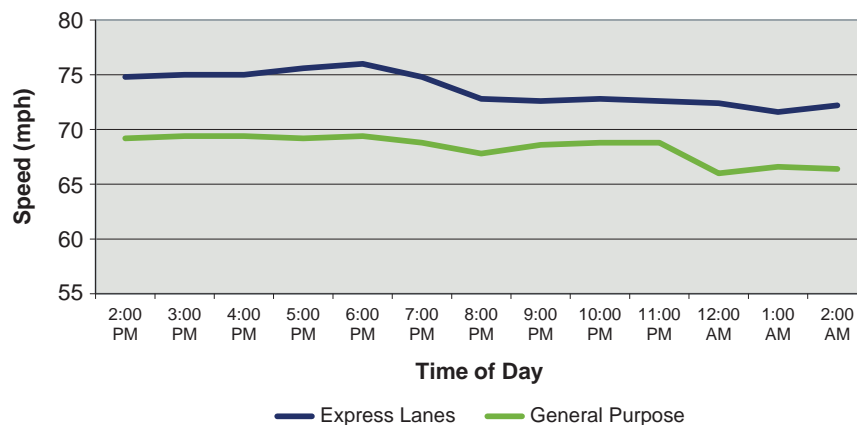
travels at higher speeds than traffic in the general purpose lanes. It should be noted that the speed in the express lanes is almost 8 miles per hour higher than the speed in the general purpose lanes. Commuters using the express lanes during the peak hours traveled on average 12 miles per hour faster in the eastbound direction and 6 miles per hour faster in the westbound direction than

Graph 6.5
595 Express
Typical Hourly Speed
Eastbound
FY 2015



Source: Data obtained from SMARTSunGuide for the 5-day period beginning Monday, October 13, 2014.

Graph 6.6
595 Express
Typical Hourly Speed
Westbound
FY 2015



Source: Data obtained from SMARTSunGuide for the 5-day period beginning Monday, October 13, 2014.

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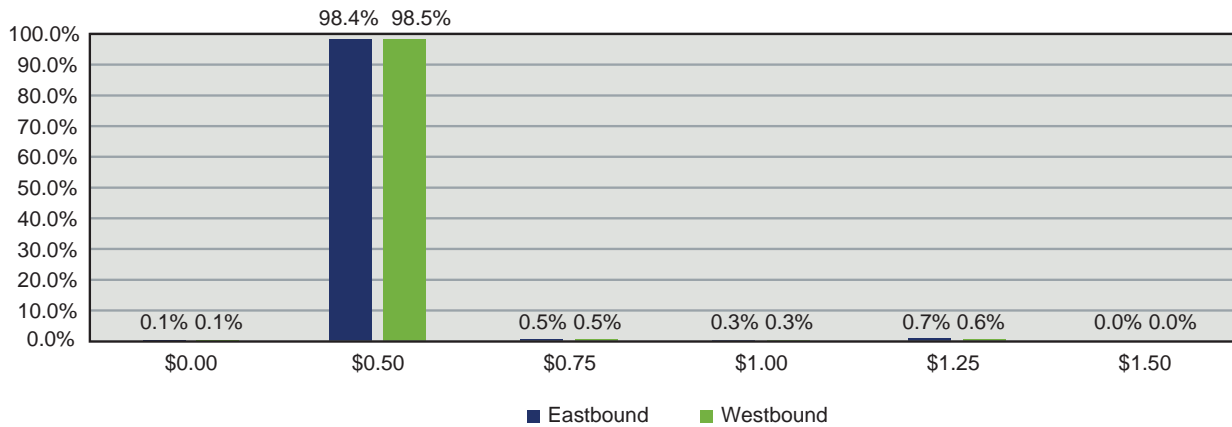
the general purpose lanes. Similarly, express lane patrons traveling during off peak hours drove an average of 12 miles per hour faster eastbound and 5 miles per hour faster westbound than traffic in the general purpose lanes.

As previously stated, the 595 Express lanes are open to multi-axle vehicles; however, as shown in **Graph 6.7** nearly all of the transactions eastbound and westbound were attributed to 2-axle vehicles. As a result of similar travel speeds multi-axle drivers are choosing to use the general purpose over

the express lanes. The zero rate is due to routine event management and daily maintenance in the express lanes. Approximately 97 percent of the revenue from both the eastbound and westbound express lanes is attributed to the minimum \$0.50 toll rate charged to 2-axle vehicles, as shown in **Graph 6.8**. Nearly 2 percent of the revenue for both eastbound and westbound is attributed to 5-axle vehicles being charged the \$1.25 toll rate.

The FY 2015 monthly transaction variation is analyzed in **Table 6.3**. On average, approximately

**Graph 6.7
595 Express
Transactions by Toll Amount
FY 2015**



**Graph 6.8
595 Express
Revenues by Toll Amount
FY 2015**

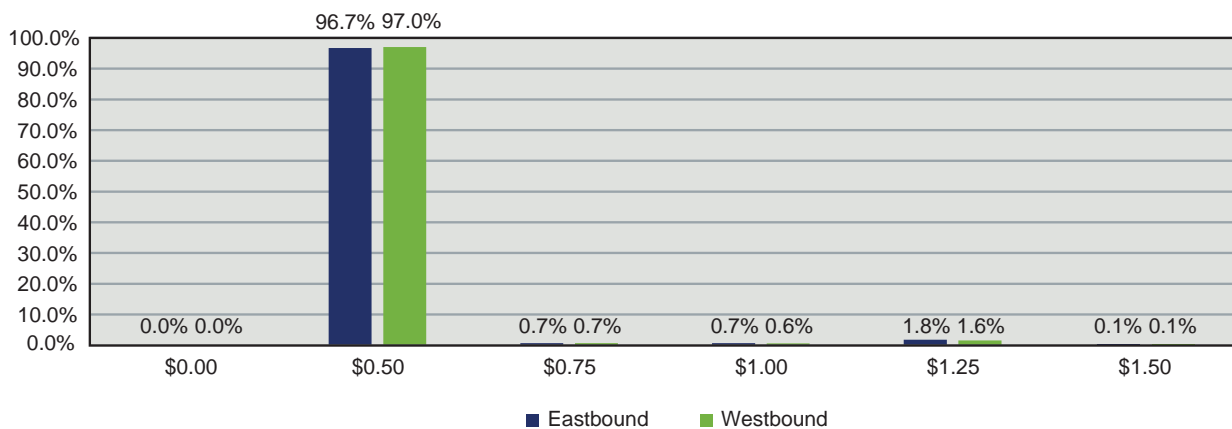


Table 6.3
595 Express
Seasonal Transaction Variation
FY 2015

Month	Average Daily Transactions			Seasonal Factor
	Eastbound Lanes	Westbound Lanes	Total	
July 2014	4,000	3,700	7,700	0.82
August	4,400	3,500	7,900	0.84
September	4,300	4,100	8,400	0.89
October	5,100	4,300	9,400	1.00
November	4,700	3,700	8,400	0.89
December	4,700	4,100	8,800	0.94
January 2015	5,100	4,200	9,300	0.99
February	5,800	4,800	10,600	1.13
March	5,800	4,800	10,600	1.13
April	6,000	4,900	10,900	1.16
May	5,700	4,600	10,300	1.10
June	5,600	4,600	10,200	1.09
AADT	5,100	4,300	9,400	1.00

9,400 vehicles use the facility each day. Based on average daily transactions, the facility experienced 10,900 vehicles per day during the month of April, resulting in 16 percent more traffic than the average. July was the lowest month at 18 percent below the average.

Transactions by customer type on 595 Express are shown in **Graph 6.9**. For FY 2015, SunPass® accounted for approximately 92 percent of the transactions on the facility and most of the revenue. Unpaid Toll Violation (UTV) transactions and non-revenue vehicles account for the remaining 8 percent of the transactions.

6.3 SUNPASS® ONLY TOLL FACILITY

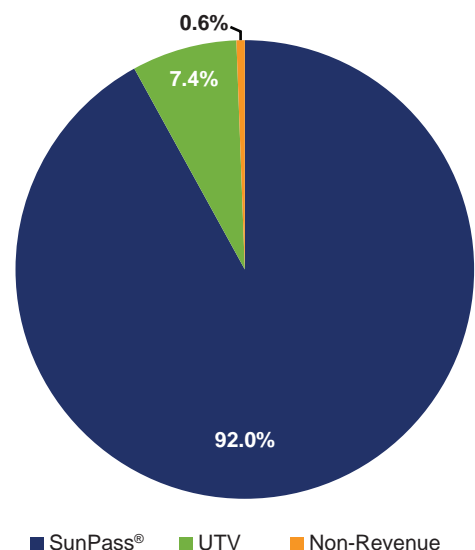
As previously mentioned, 595 Express is a SunPass® only toll facility. Only drivers with a SunPass® transponder should enter the express lanes.

In order to prevent drivers from entering the express lanes when they are closed or driving in the wrong direction, overhead dynamic message signs are placed before the entrance to the express lanes to

alert drivers when the lanes are closed. In addition to the signs, there are red and white striped warning gates in the closed position along the ramp, the final gate is a barrier gate and is designed to stop a vehicle.

In order to manage safety conditions on 595 Express, the Florida Department of Transportation has implemented a program that includes cameras, traffic detectors, incident response and other measures to reduce the effects of crashes and breakdowns on traffic flow. Dedicated Road Rangers provide necessary assistance to stranded motorists and support incident management. There are five emergency access gates throughout the corridor to provide emergency vehicles access into the express lanes (two in the eastbound direction and three in the westbound direction). A fire suppression system was also installed throughout the project. There are five fire suppression valves, which allows the fire department to connect their hose to the valve and have access to a water supply in the express lanes.

Graph 6.9
595 Express
Transactions by Customer Type
FY 2015



Source: Turnpike Enterprise Finance Office

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The toll gantry structures include enforcement beacons to alert Florida Highway Patrol troopers when a vehicle has entered the express lanes without a SunPass® transponder. License plate images are captured for all vehicles without a transponder. Such vehicles are identified by their license plate and sent a UTV which includes an itemized bill of unpaid toll transactions. The total amount collected in FY 2015 as a result of the UTV process was approximately \$43 thousand.

6.4 FY 2015 EXPENSES

A comparison between actual and budgeted toll operating expenses for FY 2015 is shown in **Table 6.4**. Actual toll operating expenses were approximately \$123 thousand, or 23.3 percent, less than the FY 2015 budget. This decrease is primarily due to lower actual expenses incurred for transponder purchases and credit card fees. These toll operating expenses are for transaction costs and paid from toll revenue. The concessionaire

does not pay these costs; however, they do perform other operating and routine maintenance on the express lanes, which are not reported in this publication.

6.5 NOTEWORTHY EVENTS

In FY 2014, an escrow account was created to transfer excess 595 Express revenue. The account will be used for the toll revenue portion of the availability payments to the concessionaire. The escrow account balance as of June 30, 2015 is \$1.4 million.

Broward County Transit offers express bus service on 595 Express for passengers traveling to and from downtown Fort Lauderdale, Miami and the Miami Civic Center. The 595 Express bus service operates on weekdays during the rush hour traffic commutes. This express bus fleet is comprised of new hybrid buses equipped with free Wi-Fi and 12-volt power outlets for charging electronic communication equipment. Morning express bus service starts at 5:20 a.m. The evening express bus service starts at 3:10 p.m. and ends at 8:47 p.m. Average weekday ridership during FY 2015 was approximately 685 riders. The current routes provided by Broward County Transit are: the BB&T Center to downtown Fort Lauderdale, the BB&T Center to downtown Miami/Brickell and Westgate Square park-and-ride to the Miami Civic Center.

Table 6.4
595 Express
Toll Operating Expenses (\$000)
FY 2015

Type of Expense	Budget	Actual	Over/ (Under)	Variance
Toll Operating	\$528	\$405	(\$123)	(23.3%)
Total	\$528	\$405	(\$123)	(23.3%)

Source: FDOT Office of the Comptroller
Notes: Operating Expenses are for transaction costs and not paid by the concessionaire. Other operating and routine maintenance is performed by the concessionaire.