

STATISTICAL REPORT

November 2018

**Central Florida
Expressway Authority**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: CFX BOARD MEMBERS
FROM: Michael Carlisle, Director of Accounting and Finance
DATE: December 28, 2018
SUBJECT: Statistical Report – November – Fiscal Year '19

The monthly statistical report is provided as interim information for management's use. The treasurer's report, debt service ratio report, cash flow report and other financial information contained herein is prepared on a modified cash basis and has not been audited, nor should it be deemed final. For audited financial statements as well as annual statistical information, see CFX's Comprehensive Annual Financial Reports.

Attached are the following reports:

1. **Treasurer's Report**
2. **Debt Service Ratio (DSR):**
The Projected Senior Lien DSR on a cash flow basis as of November 30, 2018 is projected for Year-End FY 19 to be 2.41 and the Subordinate DSR is projected to be 2.31.
3. **System Projects** – Shows year-to-date actual expenditures and estimated expenditures for the remainder of the year to give a year-end projected total.
4. **Comparative Cash Flow Report** – This report is based on actual cash spent and actual cash received in the Revenue Fund.
5. **Cash & Investments Report** – Shows the balance of all CFX's funds.
6. **Toll Revenue Statistics:**

<u>Month of November 2018 - Compared to same month in FY 18</u>	
Total System Revenues were \$36,286,919 a <u>DECREASE</u> of	<u>2.06%</u>
<u>Year-to-Date as of 11/30/18 - Compared to same month in FY 18</u>	
Total System Revenues were \$188,676,427 an <u>INCREASE</u> of	<u>13.05%</u>
7. **Projected Toll Revenues:**
The Revenue Projections used are those set by CDM Smith, CFX's Traffic Engineers

<u>Month of November 2018 - Actual compared to projections</u>	
Total System Revenues were <u>BELOW</u> Projections for the Month by	<u>4.09%</u>
<u>Year-to-Date as of 11/30/18 - Actual compared to projections</u>	
Total System Revenues were <u>ABOVE</u> Projections for the Year by	<u>0.31%</u>

December 28, 2018

8. **Five Year System Revenue Comparison**

9. **Toll Traffic Statistics:**

Month of November 2018 - Compared to same month in FY 18
Total Revenue Traffic was 36,819,539 a DECREASE of 4.73%

Year-to-Date as of 11/30/18 - Compared to same month in FY 18
Total Revenue Traffic was 192,927,638 an INCREASE of 11.52%

10. **E-PASS Statistics:**

Month of November 2018 – E-PASS Revenue was \$30,122,754
As a percentage of Total Toll Revenue 89.77%

Year-to-Date as of 11/30/18 - E-PASS Revenue was \$156,647,752
As a percentage of Total Toll Revenue 88.88%

Year-to-Date as of 11/30/18 - E-PASS Traffic was 165,358,776
As a percentage of Total Toll Traffic 90.74%

11. **Pay-By-Plate Reports**

12. **Goldenrod Road Cash Flow Report** – This report is based on actual cash spent and actual cash received for the Goldenrod Road Extension.

TREASURER'S REPORT

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
AND RELATED DOCUMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2018 AND YEAR-TO-DATE**

	FY 19 MONTH ACTUAL	FY 19 MONTH BUDGET	FY 19 YEAR-TO-DATE ACTUAL	FY 19 YEAR-TO-DATE BUDGET	FY 19 YEAR-TO-DATE VARIANCE	FY 19 YEAR-TO-DATE % VARIANCE	FY 18 - 19 YEAR-TO-DATE COMPARISON
REVENUES							
TOLLS	\$ 36,286,919	\$ 37,833,404	\$ 188,676,427	\$ 188,093,985	\$ 582,442	0.3%	13.1%
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	\$ 712,088	555,630	3,218,303	2,648,242	570,062	21.5%	18.2%
TRANSPONDER SALES	\$ 24,796	20,228	146,147	109,487	36,660	33.5%	29.2%
OTHER OPERATING	\$ 100,417	112,490	446,606	459,491	(12,886)	-2.8%	-10.6%
INTEREST	\$ 395,158	210,000	1,756,321	1,150,000	606,321	52.7%	13.1%
MISCELLANEOUS	\$ 86,506	86,287	463,464	444,816	18,648	4.2%	6.6%
TOTAL REVENUES	\$ 37,605,885	38,818,039	194,707,267	192,906,021	1,801,247	0.9%	13.1%
O M & A EXPENSES							
OPERATIONS	\$ 4,243,426	5,024,453	19,584,426	21,520,293	1,935,867	9.0%	18.3%
MAINTENANCE	\$ 1,528,736	1,109,184	4,590,126	4,893,488	303,362	6.2%	5.4%
ADMINISTRATION	\$ 634,996	786,764	2,676,781	3,257,145	580,364	17.8%	1.4%
OTHER OPERATING	\$ 96,999	255,599	414,992	613,438	198,445	32.3%	-33.6%
TOTAL O M & A EXPENSES	\$ 6,504,157	7,176,001	27,266,325	30,284,363	3,018,038	10.0%	12.8%
NET REVENUES BEFORE DEBT SERVICE	\$ 31,101,728	31,642,038	167,440,942	162,621,657	4,819,285	3.0%	13.1%
COMBINED NET DEBT SERVICE	\$ 14,132,513	14,059,750	70,049,243	70,321,147	271,903	0.4%	-0.3%
NET REVENUES AFTER DEBT SERVICE	\$ 16,969,215	\$ 17,582,288	\$ 97,391,699	\$ 92,300,510	\$ 5,091,188	5.5%	25.3%

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SUMMARY OF OPERATIONS, MAINTENANCE AND ADMINISTRATION
COMPARISON OF ACTUAL TO BUDGET FOR FISCAL YEAR 2019
FOR THE MONTH ENDING NOVEMBER 30, 2018 AND YEAR-TO-DATE**

	<u>FY 2019 ACTUAL</u>	<u>FY 2019 BUDGET</u>	<u>VARIANCE</u>	<u>FY 19 YEAR-TO-DATE % VARIANCE</u>
Operations	\$ 19,584,426	\$ 21,520,293	\$ 1,935,867	9.0%
Maintenance	4,590,126	4,893,488	303,362	6.2%
Administration	2,676,781	3,257,145	580,364	17.8%
Other Operating	<u>414,992</u>	<u>613,438</u>	<u>198,445</u>	<u>32.3%</u>
Total O M & A	\$ 27,266,325	\$ 30,284,363	\$ 3,018,038	10.0%
 Capital Expenditures				
Operations	\$ -	\$ 51,167	51,167	100.0%
Maintenance	-	40,000	40,000	100.0%
Administration	<u>550</u>	<u>8,333</u>	<u>7,783</u>	<u>93.4%</u>
Total Capital Expenditures	\$ 550	\$ 99,500	\$ 98,950	99.4%

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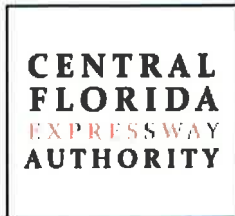
**Central Florida Expressway Authority
Operations - Comparison of Actual to Budget
For the Five Months Ending November 30, 2018**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	214,912	232,914	18,002	7.73%
Image Review	2,276,869	2,583,406	306,537	11.87%
Special Projects	30,928	80,837	49,909	61.74%
Information Technology	1,313,833	1,421,917	108,084	7.60%
E-PASS Service Center	7,603,408	8,092,398	488,989	6.04%
E-PASS Business Services	51,725	64,604	12,879	19.94%
Public Outreach/Education	645,851	707,450	61,599	8.71%
Subtotal CFX	<u>12,137,526</u>	<u>13,183,526</u>	<u>1,046,000</u>	<u>7.93%</u>
Plazas	7,446,900	8,387,934	941,034	11.22%
Subtotal Toll Facilities	<u>7,446,900</u>	<u>8,387,934</u>	<u>941,034</u>	<u>11.22%</u>
Total Operations Expenses	<u><u>19,584,426</u></u>	<u><u>21,571,460</u></u>	<u><u>1,987,034</u></u>	<u><u>9.21%</u></u>



**Central Florida Expressway Authority
Maintenance - Comparison of Actual to Budget
For the Five Months Ending November 30, 2018**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Maintenance Administration	861,957	1,052,984	191,027	18.14%
Traffic Operations	1,129,326	1,138,785	9,458	0.83%
Routine Maintenance	2,598,842	2,741,720	142,877	5.21%
Total Maintenance Expenses	<u>4,590,126</u>	<u>4,933,488</u>	<u>343,362</u>	<u>6.96%</u>



**Central Florida Expressway Authority
Administration - Actual to Budget by Cost Center
For the Five Months Ending November 30, 2018**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
General	258,091	362,606	104,515	28.82%
Administrative Services	813,942	898,009	84,067	9.36%
Communications	207,992	267,989	59,997	22.39%
Human Resources	80,619	119,863	39,245	32.74%
Supplier Diversity	74,163	134,589	60,426	44.90%
Accounting	564,090	641,010	76,920	12.00%
Records Management	116,785	145,977	29,192	20.00%
Construction Administration	20,325	28,216	7,890	27.96%
Procurement	190,954	200,876	9,922	4.94%
Legal	243,693	268,521	24,829	9.25%
Internal Audit	70,898	161,000	90,103	55.96%
525 Magnolia	10,682	10,981	299	2.72%
Engineering	25,097	25,840	743	2.88%
Grand Total Expenses	<u><u>2,677,331</u></u>	<u><u>3,265,478</u></u>	<u><u>588,147</u></u>	<u><u>18.01%</u></u>

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
PREVIOUS YEAR BUDGET TO ACTUAL COMPARISON
FOR THE MONTH ENDING NOVEMBER 30, 2018 AND YEAR-TO-DATE**

	FY 19 YEAR-TO-DATE ACTUAL	FY 19 YEAR-TO-DATE BUDGET	FY 19 YEAR-TO-DATE VARIANCE	FY 18 YEAR-TO-DATE ACTUAL	FY 18 YEAR-TO-DATE BUDGET	FY 18 YEAR-TO-DATE VARIANCE	YEAR-TO-DATE VARIANCE COMPARISON
REVENUES							
TOLLS	\$ 188,676,427	\$ 188,093,985	\$ 582,442	\$ 166,889,229	\$ 173,155,260	\$ (6,266,031)	\$ 6,848,473
FEES COLLECTED VIA UTM/UTC'S AND PBP'S	3,218,303	2,648,242	570,062	2,723,088	2,178,386	544,702	25,360
TRANSPONDER SALES	146,147	109,487	36,660	113,100	85,303	27,797	8,863
OTHER OPERATING	446,606	459,491	(12,886)	499,587	436,797	62,790	(75,676)
INTEREST	1,756,321	1,150,000	606,321	1,553,565	1,277,082	276,483	329,838
MISCELLANEOUS	463,464	444,816	18,648	434,820	420,498	14,322	4,326
TOTAL REVENUES	194,707,267	192,906,021	1,801,247	172,213,389	177,553,326	(5,339,937)	7,141,184
O M & A EXPENSES							
OPERATIONS	19,584,426	21,520,293	1,935,867	16,548,228	19,053,785	2,505,557	(569,690)
MAINTENANCE	4,590,126	4,893,488	303,362	4,354,605	5,848,638	1,494,033	(1,190,671)
ADMINISTRATION	2,676,781	3,257,145	580,364	2,640,795	3,185,828	545,033	35,331
OTHER OPERATING	414,992	613,438	198,445	625,396	739,550	114,154	84,291
TOTAL O M & A EXPENSES	27,266,325	30,284,363	3,018,038	24,169,024	28,827,801	4,658,777	(1,640,739)
NET REVENUES BEFORE DEBT SERVICE	167,440,942	162,621,657	4,819,285	148,044,365	148,725,525	(681,160)	5,500,445
COMBINED NET DEBT SERVICE	70,049,243	70,321,147	271,903	70,291,011	70,775,864	(484,853)	756,756
NET REVENUES AFTER DEBT SERVICE	<u>\$ 97,391,699</u>	<u>\$ 92,300,510</u>	<u>\$ 5,091,188</u>	<u>\$ 77,753,354</u>	<u>\$ 77,949,661</u>	<u>\$ (196,307)</u>	<u>\$ 5,287,495</u>

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
PREVIOUS YEAR COMPARISON
FOR THE MONTH ENDING NOVEMBER 30, 2018 AND YEAR-TO-DATE**

	FY 19 MONTH ACTUAL	FY 18 MONTH ACTUAL	FY 18 - 19 SAME MONTH COMPARISON	FY 19 YEAR-TO-DATE ACTUAL	FY 18 YEAR-TO-DATE ACTUAL	FY 18 - 19 YEAR-TO-DATE COMPARISON
REVENUES						
TOLLS	\$ 36,286,919	\$ 37,050,916	\$ (763,997)	\$ 188,676,427	\$ 166,889,229	\$ 21,787,198
FEES COLLECTED VIA UTM/UTC'S AND PBP'S	712,088	608,539	103,549	3,218,303	2,723,088	495,215
TRANSPONDER SALES	24,796	21,017	3,779	146,147	113,100	33,047
OTHER OPERATING	100,417	122,168	(21,751)	446,606	499,587	(52,981)
INTEREST	395,158	260,182	134,976	1,756,321	1,553,565	202,756
MISCELLANEOUS	86,506	83,969	2,537	463,464	434,820	28,644
TOTAL REVENUES	37,605,885	38,146,791	(540,906)	194,707,267	172,213,389	22,493,878
O M & A EXPENSES						
OPERATIONS	4,243,426	3,919,246	324,180	19,584,426	16,548,228	3,036,198
MAINTENANCE	1,528,736	947,720	581,016	4,590,126	4,354,605	235,521
ADMINISTRATION	634,996	598,036	36,960	2,676,781	2,640,795	35,986
OTHER OPERATING	96,999	89,535	7,464	414,992	625,396	(210,404)
TOTAL O M & A EXPENSES	6,504,157	5,554,537	949,620	27,266,325	24,169,024	3,097,301
NET REVENUES BEFORE DEBT SERVICE	31,101,728	32,592,254	(1,490,526)	167,440,942	148,044,365	19,396,577
COMBINED NET DEBT SERVICE	14,132,513	14,109,381	23,132	70,049,243	70,291,011	(241,768)
NET REVENUES AFTER DEBT SERVICE	<u>\$ 16,969,215</u>	<u>\$ 18,482,873</u>	<u>\$ (1,513,658)</u>	<u>\$ 97,391,699</u>	<u>\$ 77,753,354</u>	<u>\$ 19,638,345</u>

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D.S.R

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED DEBT SERVICE RATIO
FOR FISCAL YEAR ENDING JUNE 30, 2019
AS OF NOVEMBER 30, 2018

REVENUES	
TOLLS	\$ 461,595,526
FEES COLLECTED VIA UTN'S/UTC'S AND PBP'S	7,818,562
TRANSPONDER SALES	323,360
OTHER OPERATING	1,336,784
INTEREST	4,075,871
MISCELLANEOUS	1,055,998
TOTAL REVENUES	<u>\$476,206,101</u>
EXPENSES	
OPERATIONS	63,606,058
MAINTENANCE	19,950,618
ADMINISTRATION	8,366,478
OTHER OPERATIONAL COSTS	2,453,750
TOTAL EXPENSES	<u>\$94,376,904</u>
ADD: DEPOSITS TO OMA RESERVE	1,086,007
NET EXPENSES	<u>95,462,911</u>
NET REVENUES BEFORE DEBT SERVICE	<u>\$380,743,190</u>
SENIOR DEBT SERVICE PAYMENTS	<u>\$160,981,151</u>
GENERAL RESERVE MANDATORY SUBORDINATE PAYMENTS ⁽¹⁾	7,147,340
TOTAL DEBT PAYMENT	<u>\$168,128,491</u>
PAYMENTS FROM FDOT	7,070,420
SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL MANDATORY DEBT PAYMENT	<u>2.31</u>
SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE	<u>2.41</u>

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SUMMARY OF CASH FLOWS - PROFORMA
ANALYSIS OF PROJECTED DEBT SERVICE RATIO ON MODIFIED CASH BASIS
FOR FISCAL YEAR ENDING JUNE 30, 2019

	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	PROFORMA TOTAL
REVENUES													
TOLLS	39,019,368	39,863,550	35,440,988	38,065,602	36,286,919	38,373,675	38,432,111	37,083,977	41,899,657	39,639,143	39,387,483	38,103,053	461,595,526
FEEES COLLECTED VIA UTN'S/UTC'S AND PBPS	365,306	754,085	421,431	965,393	712,088	592,555	665,645	687,837	706,539	605,819	594,278	747,585	7,818,562
TRANSPONDER SALES	26,376	34,134	31,538	29,303	24,796	22,652	25,193	23,178	26,085	26,646	28,100	25,359	323,360
OTHER OPERATING	14,706	125,096	100,020	106,366	100,417	112,433	112,767	112,176	112,288	112,580	112,218	215,718	1,336,784
INTEREST	364,090	352,231	212,096	432,746	395,158	200,000	390,000	370,000	350,000	340,000	340,000	329,550	4,075,871
MISCELLANEOUS	99,874	91,325	99,280	86,479	86,506	86,287	86,287	86,287	86,287	86,287	86,287	74,812	1,055,998
TOTAL REVENUE	39,889,719	41,220,421	36,305,353	39,685,890	37,605,885	39,387,602	39,712,003	38,363,454	43,180,856	40,810,475	40,548,366	39,496,077	476,206,101
O M & A EXPENSES													
OPERATIONS	1,805,351	2,372,421	6,099,179	5,064,048	4,243,426	5,250,723	5,069,999	5,297,729	5,548,054	4,993,667	5,648,555	12,212,905	63,606,058
MAINTENANCE	93,855	709,011	678,624	1,579,900	1,528,736	1,720,348	2,597,270	1,719,169	2,200,065	1,305,319	2,173,349	3,644,972	19,950,618
ADMINISTRATION	451,507	540,890	506,371	543,017	634,996	1,465,332	611,234	642,629	658,268	676,357	744,672	891,205	8,366,478
OTHER OPERATIONAL COSTS	-	-	84,545	233,448	96,999	607,404	204,479	204,479	204,479	204,479	204,479	408,958	2,453,750
TOTAL OM&A EXPENSES	2,350,713	3,622,322	7,368,720	7,420,413	6,504,157	9,043,807	8,482,982	7,864,006	8,610,865	7,179,822	8,771,054	17,158,041	94,376,904
ADD DEPOSITS TO OM&A RESERVE	1,086,007	-	-	-	-	-	-	-	-	-	-	-	1,086,007
NET EXPENSES	3,436,720	3,622,322	7,368,720	7,420,413	6,504,157	9,043,807	8,482,982	7,864,006	8,610,865	7,179,822	8,771,054	17,158,041	95,462,911
NET REVENUES BEFORE DEBT SERVICE	36,452,999	37,598,098	28,936,634	32,265,477	31,101,728	30,343,794	31,229,021	30,499,448	34,569,991	33,630,653	31,777,312	22,338,036	380,743,190
SENIOR DEBT SERVICE PAYMENTS	13,315,802	13,495,237	13,311,753	13,411,491.20	13,536,901	13,415,709	13,415,709	13,415,709	13,415,709	13,415,709	13,415,709	13,415,709	160,981,151
PAYMENTS FROM FDOT	355,868	355,868	1,048,588	355,868	355,868	1,063,148	355,868	355,868	1,055,868	355,868	355,868	1,055,868	7,070,420
SENIOR DEBT SERVICE RATIO	2.76	2.81	2.25	2.43	2.32	2.34	2.35	2.30	2.66	2.53	2.40	1.74	2.41
GENERAL RESERVE SUBORDINATE													
FDOT LEASE PURCHASE AGREEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-
SUNTRUST BANK LOAN	595,612	595,612	595,612	595,612	595,612	595,612	595,612	595,612	595,612	595,612	595,612	595,612	7,147,340
TOTAL DEBT PAYMENTS	13,911,414	14,090,849	13,907,365	14,007,103	14,132,513	14,011,321	14,011,321	14,011,321	14,011,321	14,011,321	14,011,321	14,011,321	168,128,491
SUBORDINATE DEBT SERVICE RATIO	2.65	2.69	2.16	2.33	2.23	2.24	2.25	2.20	2.54	2.43	2.29	1.67	2.31

SYSTEM PROJECTS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES
FOR FISCAL YEAR ENDING JUNE 30, 2019
AS OF NOVEMBER 30, 2018**

SYSTEM PROJECTS

SR 408 ROADWAY PROJECTS	148,384,293
SR 417 ROADWAY PROJECTS	39,555,507
SR 414 / 429 ROADWAY PROJECTS	7,212,497
SR 528 ROADWAY PROJECTS	6,879,499
WEKIVA PARKWAY PROJECTS	4,379,573
TOLL PLAZA PROJECTS	17,759,487
FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS	25,089,208
LANDSCAPING	2,975,314
SIGNING & MISCELLANEOUS SYSTEM PROJECTS	4,851,829
PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES	6,159,127
OTHER	6,168,503
TOTAL SYSTEM PROJECTS	<hr/> 269,414,837

RENEWAL & REPLACEMENT PROJECTS

41,194,482

TOTAL CAPITAL PROJECTS FISCAL YEAR 2019

310,609,319

NON-SYSTEM PROJECTS - GOLDENROD PROJECT

GOLDENROD EXTENSION

-

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SYSTEM PROJECTS - ESTIMATES & ACTUALS
FOR FISCAL YEAR ENDING JUNE 30, 2019**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
SR 408 Roadway Projects													
4081270 - SR 408 Widening-Good Homes Rd to Hiaw	-	161,648.12	44,342.39	981,545.37	750,715.61	-	-	-	-	-	-	-	1,938,251.49
4081280 - SR 408 Widening-SR 417 to Alafaya	-	1,672,583.72	5,114,479.85	4,369,142.15	5,801,642.87	894,951.41	3,570,560.00	3,570,560.00	3,570,560.00	3,570,560.00	3,570,560.00	7,141,120.00	42,846,720.00
408255f - SR 408 Widening -408/417 Interchange, sec 1	-	-	-	250.00	-	-	-	-	-	-	-	-	250.00
408255g - SR 408 Widening -408/417 Interchange, sec 1 P2	604,143.82	4,338,339.73	740,105.79	2,275,120.86	3,182,658.17	524,431.63	2,332,960.00	2,332,960.00	2,332,960.00	2,332,960.00	2,332,960.00	4,665,920.00	27,995,520.00
408312b - SR 408/I-4 Ultimate Interchange	74,986,000.00	-	88,607.02	63,595.64	21,529.02	48,768.32	41,700.00	41,700.00	41,700.00	41,700.00	41,700.00	83,400.00	75,500,400.00
4083150 - SR 408/Tampa Ave Interchange	-	-	-	103,151.98	-	-	-	-	-	-	-	-	103,151.98
SR 417 Roadway Projects													
4171100 - SR 417 Widening-Curry Ford to Lake Underhill	-	243.71	190.38	236.36	219.88	-	-	-	-	-	-	-	890.33
4171340 - SR 417 Widening from Econ to County Line	-	547.81	1,635.82	1,086,828.77	1,180,044.13	4,998,623.47	2,422,560.00	2,422,560.00	2,422,560.00	2,422,560.00	2,422,560.00	4,845,120.00	24,225,600.00
4171410 - SR 417 Widening from I-Drive to JYP	-	-	3,323.18	66,848.19	-	2,029,828.63	420,000.00	420,000.00	420,000.00	420,000.00	420,000.00	840,000.00	5,040,000.00
4171420 - SR 417 Widening from JYP to Landstar	-	-	81.28	17,552.70	-	1,714,366.02	433,000.00	433,000.00	433,000.00	433,000.00	433,000.00	866,000.00	4,763,000.00
4171490 - SR 417 Widening from Landstar to Boggy Creek	-	-	-	-	32.49	-	377,967.51	378,000.00	378,000.00	378,000.00	378,000.00	756,000.00	2,646,000.00
4171500 - SR 417 Widening from Narcoossee to SR 528	-	219.42	32.52	-	32.49	-	-	479,715.57	480,000.00	480,000.00	480,000.00	960,000.00	2,880,000.00
4171510 - SR 417 Widening from Boggy Creek to Narcoossee	-	-	-	-	16.24	-	-	-	-	-	-	-	16.24
4173040 - SR 417 FL Turnpike Systems Interchange	-	-	-	-	-	-	-	-	-	-	-	-	-
SR 414 / 429 Roadway Projects													
4142100 - Maitland Blvd Ext- CR 435 to Hiawassee	-	44.70	-	-	-	-	-	-	-	-	-	-	44.70
4291440 - SR 429 / Florida's Turnpike Interchange	-	-	-	-	-	-	-	-	-	-	-	-	-
4291520 - SR 429 Widening from FTE to West Road	-	-	-	-	-	384,000.00	384,000.00	384,000.00	384,000.00	384,000.00	384,000.00	768,000.00	3,072,000.00
4291530 - SR 429 Widening from West Road to SR 414	-	-	-	136.25	-	-	-	-	-	172,863.75	173,000.00	346,000.00	692,000.00
4291540 - SR 429 Widening from 535 to FTE	-	-	-	-	-	-	-	-	-	-	-	-	-
4292000 - SR 429/414 Maitland Blvd Interchange/Ext	-	44.70	-	-	-	-	-	-	-	-	-	-	44.70
429316a - SR 429 Stoneybrook West Interchange	-	(905.45)	-	83,831.59	1,705.00	189,518.86	54,830.00	54,830.00	54,830.00	54,830.00	54,830.00	109,660.00	657,960.00
429654d - SR 429/CR 535 SB On Ramp Improvements	-	883,078.51	737,816.40	634,759.94	391,014.08	143,226.07	-	-	-	-	-	-	2,789,895.00
4297530 - SR 429 Misc Imports & Kelly Park Turn Lane	-	-	-	-	552.50	-	-	-	-	-	-	-	552.50
SR 528 Roadway Projects													
5281240 - SR 528 ROW future widening	-	332.76	432.14	269.10	257.11	-	-	-	-	-	-	-	1,291.11
5281430 - SR 528 Widening - SR 436 to Goldenrod	159.04	-	72.87	(12,393.79)	381,274.94	2,085,886.94	491,000.00	491,000.00	491,000.00	491,000.00	491,000.00	982,000.00	5,892,000.00
5281450 - SR 528 /Boggy Creek Improvements	-	229,183.43	16,260.11	2,761.42	4,262.24	117,239.80	-	-	-	-	-	-	369,707.00
5283130 - SR 528 Innovation Way Interchange	-	61,552.15	5,850.68	7,280.89	14,491.17	301,885.11	-	-	-	-	-	-	391,060.00
5289070 - SR 528/Narcoossee Rd Interchange Improve	20.75	67.35	270.10	-	82.26	-	-	-	-	-	-	-	440.46
5289150 - Owner's Authorized Rep. for Brightline Const.	-	-	446.46	-	-	49,553.54	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	50,000.00	225,000.00
- SR 528 Widening from Narcoossee to SR 417	-	-	-	-	-	-	-	-	-	-	-	-	-
- SR 528 Widening from SR 417 to Innovation Way	-	-	-	-	-	-	-	-	-	-	-	-	-
Wekiva Parkway Projects													
429051a - Wekiva Pkwy ROW -SR 429	-	57.89	-	460.54	-	1,093,231.57	218,750.00	218,750.00	218,750.00	218,750.00	218,750.00	437,500.00	2,625,000.00
4292020 - Wekiva Pkwy-US 441 Connector Rd/Ponkan	336.26	1,740.86	967,898.15	439,323.39	5,082.44	-	-	-	-	-	-	-	1,414,381.10
4292030 - Wekiva Pkwy-Ponkan Rd to Kelley Park Rd	194.47	205.48	1,347.06	1,420.81	194.42	-	-	-	-	-	-	-	3,362.24
4292040 - Wekiva Parkway Systems Interchange -SR429	637.40	24,240.02	13,595.52	9,751.53	4,925.02	-	-	-	-	-	-	-	53,149.49
4292050 - Wekiva Pkwy Interchange E to Mt Plymouth Rd	21.62	5,368.53	6,275.29	12,373.17	2,927.74	-	-	-	-	-	-	-	26,966.35
4292060 - Wekiva Pkwy Interchange N to SR46 (Lake Co)	32.42	2,339.14	245,546.91	5,032.77	1,065.25	-	-	-	-	-	-	-	254,016.49
4292070 - Wekiva Pkwy AET (All Electronic Tolling)	-	-	-	2,697.38	-	-	-	-	-	-	-	-	2,697.38
Toll Plaza Projects													
5284050 - SR 528 Airport Plaza Conversion/Demo	-	2,566.30	2,645.55	2,902.29	2,392.42	-	-	-	-	-	-	-	10,506.56
528405b - 528 Airport Plaza Brdg Slab Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
599732a - Systemwide A/C Unit Replacement 408	-	8,765.00	1,320.00	1,587.79	1,251.99	26,755.22	-	-	-	-	-	-	39,680.00
- Systemwide A/C Unit Replacement 408 / 429 / 414	-	-	-	-	-	12,000.00	6,000.00	6,000.00	6,000.00	6,000.00	1,700.00	3,400.00	41,100.00
5999020 - Toll Collection System Upgrade and Repl	13,495.74	275,065.09	58,786.77	802,225.97	131,300.39	6,080,876.04	1,472,350.00	1,472,350.00	1,472,350.00	1,472,350.00	1,472,350.00	2,944,700.00	17,668,200.00
Technology Projects													
5995190 - Electronic FON Documentation	-	-	-	-	-	-	-	-	-	-	-	-	-
5995240 - ITS Network Upgrades (Phase II)	-	-	78,238.77	124,461.82	61,285.22	66,514.19	-	-	100,000.00	300,000.00	300,000.00	600,000.00	1,630,500.00
5995260 - Wrong Way Driving Countermeasures	-	-	36,477.07	13,842.82	3,193.95	-	-	-	1,486.16	40,000.00	40,000.00	79,750.00	214,750.00
599526c - Additional Wrong-Way Driving Countermeas	-	-	-	261.25	-	-	-	-	-	-	-	-	261.25
5995280 - Traffic Management CCTV Upgrades	-	-	-	-	188.75	-	-	-	-	-	79,811.25	70,000.00	150,000.00
5995300 - South Access DMS Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
5995310 - eCommerce Mobile Applications	12,482.64	18,426.61	103,010.62	118,411.98	106,208.80	-	-	-	-	-	24,959.35	76,700.00	460,200.00
5995320 - Back Office E-PASS Re-Write	1,201.15	3,575.63	3,989.50	9,036.42	1,922.30	4,752,025.00	954,350.00	579,350.00	579,350.00	579,350.00	579,350.00	1,158,700.00	9,202,200.00
5995330 - HQ Software and Hardware Upgrades	5,620.87	29,981.78	71,121.70	120,699.92	83,709.66	188,866.07	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	200,000.00	1,200,000.00

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SYSTEM PROJECTS - ESTIMATES & ACTUALS
FOR FISCAL YEAR ENDING JUNE 30, 2019**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
- SR 408 EB Mills Exit Ramp Improvements	-	-	-	-	-	41,750.00	8,250.00	1,700.00	1,700.00	1,700.00	1,700.00	3,400.00	60,200.00
5994130 - CFX HQ 1st & 3rd Floor Renovations	483.18	49,772.02	335,277.95	320,975.40	36,649.00	433,526.77	-	-	-	-	-	-	1,176,684.32
5994140 - CFX Goldenrod E-PASS Center Improvements	-	-	-	15,246.54	-	-	-	-	-	-	-	-	15,246.54
- CFX West District Facility	-	-	-	-	-	-	-	-	-	-	-	-	-
599416a - CFX East District Facility	-	44.52	-	52,185.48	-	-	-	-	-	-	-	-	52,230.00
5995270 - Headquarters Security Cameras	-	-	464.00	5,135.50	2,900.00	-	-	-	-	-	-	-	8,499.50
5995410 - Traffic Safety Improvements Pilot	-	-	1,039.72	17,161.89	11,523.78	79,974.61	52,300.00	52,300.00	52,300.00	52,300.00	-	-	318,900.00
5997380 - HQ/AC Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
5999120 - Board Room AV Improvements	-	439.45	-	439.45	878.90	-	-	-	-	-	-	-	1,757.80
5999130 - CFX Customer Service Space Optimization	-	-	-	-	-	73,450.00	1,700.00	1,700.00	1,700.00	1,700.00	336,000.00	672,000.00	1,088,250.00
5999160 - Conduent Backlog	-	102,906.64	136,591.33	118,093.40	940.10	-	-	-	-	-	-	-	358,531.47
System Projects Grand Total	75,649,380.52	9,232,417.16	10,839,701.71	14,092,002.87	13,308,941.48	31,765,601.86	14,431,083.98	15,883,883.50	16,014,016.16	16,905,683.75	17,509,563.86	33,782,560.00	269,414,836.85

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
RENEWAL & REPLACEMENT - ESTIMATES & ACTUALS
FOR FISCAL YEAR ENDING JUNE 30, 2019**

Project Description		ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
4087390	- SR 408 Resurfacing-Underhill to Yucatan Dr	-	0.01	-	29,869.63	-	373,414.36	-	-	-	-	-	-	403,284.00
4087420	- SR 408 Resurfacing SR 50 to I-4	-	1,295,641.02	1,370,565.67	20,996.46	1,972,711.30	2,400,565.55	-	-	-	-	-	-	7,060,480.00
4087460	- SR 408 Resurfacing I-4 to Lake Underhill	-	211.92	-	9,254.46	19,414.54	-	-	843,719.08	862,400.00	862,400.00	862,400.00	1,512,000.00	4,971,800.00
	- SR 408 Ramp Plaza Roof Replacements	-	-	-	-	-	3,400.00	1,700.00	-	-	-	-	-	346,200.00
	- SR 414 Resurfacing-SR 451 to Keene Rd	-	-	-	-	-	-	-	130,000.00	130,000.00	130,000.00	130,000.00	260,000.00	780,000.00
	- SR 414 Resurfacing-Keene Rd to US 441	-	-	-	-	-	-	-	90,000.00	90,000.00	90,000.00	90,000.00	180,000.00	540,000.00
4177330	- SR 417 Resurfacing I Drive to Moss Park	-	-	-	-	-	-	-	-	-	-	-	-	-
4177440	- SR 417 B/C/Ramps Roof Replacement	-	-	7,466.49	-	-	21,941.51	-	-	-	-	-	-	29,408.00
4177510	- SR 417 Bridge over SR 528 preservation	-	-	-	-	-	-	-	-	-	-	-	-	-
4294180	- Forest Lake Toll Plaza Rigid Pavement Improvement	-	204.42	184.08	7,673.00	495,525.85	30,412.65	-	-	-	-	-	-	534,000.00
4297390	- SR 429 Resurfacing-Seide Road to CR 535	-	-	-	-	-	-	-	-	-	-	-	-	-
4297520	- SR 429 Pavement Study CR 535 to SR 451	-	-	-	-	-	10,000.00	-	-	-	-	-	-	10,000.00
5281310	- SR 528 Econ River Bridge Replacement	-	661,757.26	361,497.26	435,190.68	54,000.82	2,824,213.98	-	-	-	-	-	-	4,336,660.00
5287470	- SR 528 Resurfacing - SR 417 to Innovation Way	-	(2,186.51)	-	78,112.27	-	213,774.24	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	7,964,400.00	8,262,600.00
5287490	- SR 528 Resurfacing - Innovation to E of Dallas Blvd.	-	-	17,399.88	3,596.08	-	75,404.04	1,700.00	1,700.00	1,700.00	1,700.00	1,493,350.00	2,986,700.00	4,583,250.00
5287500	- SR 528 Resurfacing - East of Dallas Blvd. to SR 520 (East)	-	-	21,667.86	-	-	143,732.14	1,700.00	1,700.00	1,700.00	1,700.00	1,742,200.00	3,484,400.00	5,398,800.00
5997340	- Systemwide Coatings SR 408	-	186,249.69	391,711.74	422,773.76	374,056.00	1,044,408.81	483,840.00	483,840.00	432,600.00	-	-	-	3,819,480.00
5997350	- Systemwide Generator Replacement	-	-	-	9,960.15	-	-	-	-	-	-	-	-	9,960.15
5997360	- 2018 Systemwide RPM Replacement	-	-	-	-	-	-	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	19,810.00	28,310.00
	- Systemwide Coatings Ramp Plaza Butterfly Structures	-	-	-	-	-	-	-	13,350.00	13,350.00	13,350.00	1,700.00	3,400.00	45,150.00
	- Systemwide Generator Replacement (SR 417 / 408 / 429)	-	-	-	-	-	10,000.00	5,000.00	5,000.00	5,000.00	5,000.00	1,700.00	3,400.00	35,100.00
Renewal & Replacement Total		0.00	2,141,877.81	2,170,492.98	1,017,426.49	2,915,708.51	7,151,267.28	497,340.00	1,574,409.08	1,541,850.00	1,109,250.00	4,436,750.00	16,638,110.00	41,194,482.15

FLOW OF FUNDS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS
FOR FISCAL YEAR ENDING JUNE 30, 2019**

	CURRENT MONTH - NOVEMBER 2018			YEAR-TO-DATE - NOVEMBER 30, 2018		
	FY 2019	FY 2018	CHANGE	FY 2019	FY 2018	CHANGE
CASH RECEIVED						
SYSTEM REVENUES	33,555,354	35,300,948	(1,745,595)	176,245,806	157,978,411	18,267,395
IMAGE REVIEW REVENUE COLLECTED	3,443,654	2,358,506	1,085,147	15,648,924	11,633,906	4,015,018
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	606,878	487,335	119,542	2,812,537	2,601,072	211,466
REIMBURSEMENT/GRANT/LOAN	1,048,588	1,020,768	27,820	2,781,093	2,384,253	396,841
TOTAL CASH RECEIVED	<u>38,654,473</u>	<u>39,167,558</u>	<u>(513,085)</u>	<u>197,488,361</u>	<u>174,597,642</u>	<u>22,890,719</u>
EXPENSES						
OPERATIONS	4,243,426	3,919,246	(324,180)	19,584,426	16,548,228	(3,036,198)
MAINTENANCE	1,528,736	947,720	(581,016)	4,590,126	4,354,605	(235,521)
ADMINISTRATIVE	634,996	598,036	(36,960)	2,676,781	2,640,795	(35,986)
OTHER OPERATING	96,999	89,535	(7,464)	414,992	625,396	210,404
TOTAL OM&A	<u>6,504,157</u>	<u>5,554,537</u>	<u>(949,620)</u>	<u>27,266,325</u>	<u>24,169,024</u>	<u>(3,097,301)</u>
DEBT SERVICE	14,132,513	14,109,381	(23,132)	70,049,243	70,291,011	241,768
GRANT/LOAN PAYMENTS	355,868	-	(355,868)	2,088,373	3,104,045	1,015,671
TOTAL EXPENDITURES	<u>20,992,538</u>	<u>19,663,918</u>	<u>(1,328,620)</u>	<u>99,403,942</u>	<u>97,564,080</u>	<u>(1,839,862)</u>
NET INCOME	<u>17,661,935</u>	<u>19,503,640</u>	<u>(1,841,705)</u>	<u>98,084,419</u>	<u>77,033,561</u>	<u>21,050,857</u>
CAPITAL & OTHER EXPENDITURES						
SYSTEM PROJECTS	13,308,941	11,473,486	(1,835,455)	123,122,444	151,955,326	28,832,882
R&R PROJECTS	2,915,709	3,403,638	487,929	8,245,506	13,706,387	5,460,881
OTHER PROJECT EXPENDITURES	102,104	86,050	(16,054)	428,524	333,882	(94,642)
OM&A CAPITAL EXPENDITURES	-	17,804	17,804	550	86,623	86,073
TOTAL CAPITAL & OTHER	<u>16,326,754</u>	<u>14,980,979</u>	<u>(1,345,776)</u>	<u>131,797,023</u>	<u>166,082,218</u>	<u>34,285,195</u>
NET CASH FLOW BEFORE CONSTRUCTION FUNDS EXPENDITURES	<u>1,335,181</u>	<u>4,522,662</u>	<u>(3,187,481)</u>	<u>(33,712,605)</u>	<u>(89,048,657)</u>	<u>55,336,052</u>
CONSTRUCTION FUNDS EXPENDITURES						
SYSTEM PROJECTS	-	-	-	-	-	-
TOTAL CONSTRUCTION FUND EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CASH FLOW AFTER CONSTRUCTION FUND EXPENDITURES	<u>1,335,181</u>	<u>4,522,662</u>	<u>(3,187,481)</u>	<u>(33,712,605)</u>	<u>(89,048,657)</u>	<u>55,336,052</u>

CASH & INVESTMENT

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CASH AND INVESTMENTS
NOVEMBER 30, 2018

RESERVED FOR DEBT SERVICE

Sinking Fund - 2008 B-1	562,403	
Sinking Fund - 2008 B-2	679,656	
Sinking Fund - 2008 B-3	689,064	
Sinking Fund - 2008 B-4	537,296	
Sinking Fund - 2010 B	4,001,898	
Sinking Fund - 2010 C	788,481	
Debt Service Reserve - 2010A	13,006,352	
Debt Service Reserve - 2010C	1,415,622	
Sinking Fund - 2012	12,945,500	
Subordinate Interest - 2012A	3,013,161	
Sinking Fund - 2013A	5,075,458	
Sinking Fund - 2013B	10,987,387	
Sinking Fund - 2013C	1,583,882	
Capitalized Interest - 2015 BAN	1,761,358	
Sinking Fund - 2016A	2,852,820	
Sinking Fund - 2016B	11,803,419	
Debt Service Reserve - 2016B	45,794,266	
Sinking Fund - 2017	6,626,790	
Debt Service Reserve - TIFIA	10,563,452	
Debt Service Reserve - Common	14,469,000	
TOTAL RESERVED DEBT SERVICE FUNDS		\$ 149,157,268

RESERVED FUNDS - PER BOND COVENANTS

Renewal & Replacement	38,295,316	
OM&A Reserve	11,795,439	
TOTAL FUNDS RESERVED BY COVENANTS		50,090,755

RESTRICTED FUNDS - FOR CAPITAL PROJECTS

2018 Construction	155,000,000	
TOTAL RESTRICTED FOR CAPITAL PROJECTS		155,000,000

RESTRICTED FUNDS - BY BOARD POLICY OR AGREEMENT

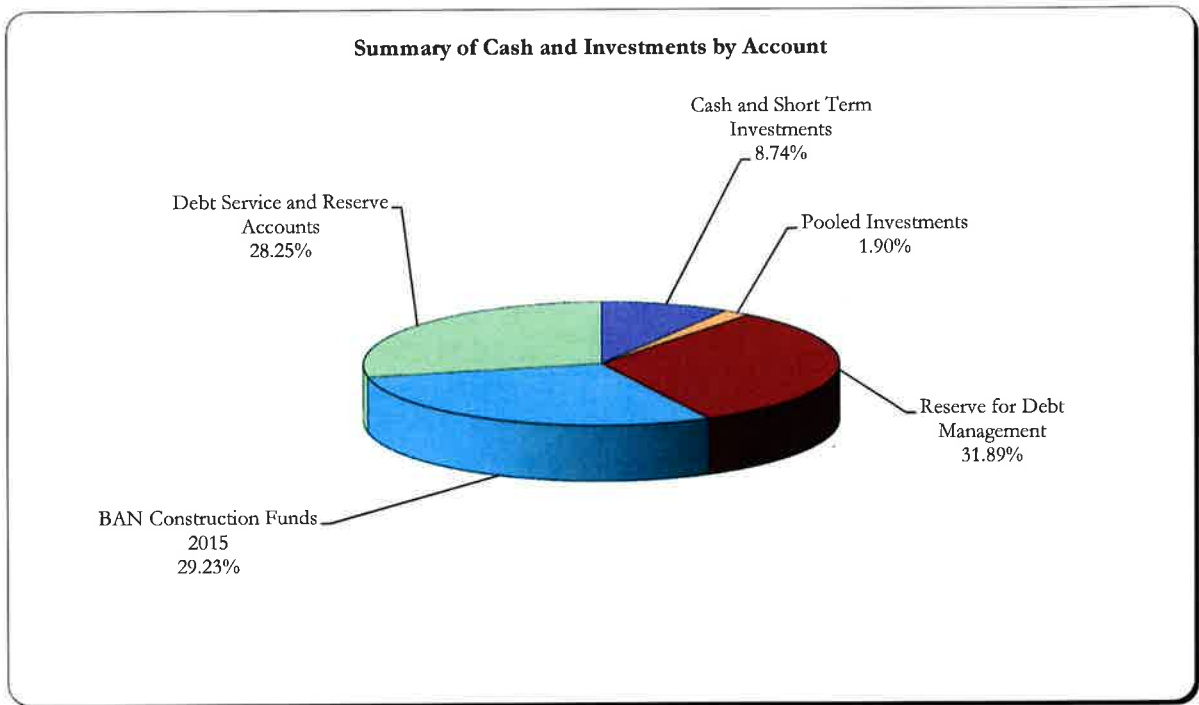
General Reserve	170,020,041	
Goldenrod Road Project	874,869	
TOTAL INTERNAL RESERVES		170,894,911

UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS

System Projects	3,030,130	
Toll Collection	2,370,823	
TOTAL AVAILABLE FOR SYSTEM PROJECTS		5,400,954

Central Florida Expressway Authority
Summary of Cash and Investment Accounts
As of November 30, 2018

Account Name	Weighted Average Yield to Maturity on Cost	Cost	Market Value
Cash and Short Term Investments	2.20%	\$ 46,339,061.58	\$ 46,339,061.58
Pooled Investments	2.30%	10,027,525.35	10,061,646.35
Reserve for Debt Management	2.27%	170,020,041.29	169,128,682.74
Construction Funds 2018	2.09%	155,000,000.00	155,000,000.00
Debt Service and Reserve Accounts	2.10%	149,157,259.43	149,801,515.12
Total Value of All Assets		<u>\$ 530,543,887.65</u>	<u>\$ 530,330,905.79</u>
Weighted Average Yield to Maturity at Market			2.46%



Central Florida Expressway Authority
Cash and Short Term Investments
As of November 30, 2018

Account Name	Category	Security Description	Maturity Date	Cost	Yield to Maturity on Cost	Market Value
Wells Fargo Concentration Acct	DEPOSITORY ACCOUNTS	CHECKING		\$ 46,338,661.58	2.20%	46,338,661.58
Other Cash Accounts	DEPOSITORY ACCOUNTS	PETTY CASH		400.00	0.00%	400.00
Construction Fund 2018	DEPOSITORY ACCOUNTS	CHECKING		-	0.00%	-
Construction Fund 2018	MMKT FUND	WELLS FARGO ADV GOV		155,000,000.00	2.09%	155,000,000.00
Pooled Investments	MMKT FUND	WELLS FARGO ADV GOV		4,100,620.35	2.09%	4,100,620.35
Reserve for Debt Management	MMKT FUND	WELLS FARGO ADV GOV		1,067,506.55	2.09%	1,067,506.55
2008 B-1 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		562,402.72	2.09%	562,402.72
2008 B-2 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		679,656.44	2.09%	679,656.44
2008 B-3 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		689,064.25	2.09%	689,064.25
2008 B-4 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		537,296.20	2.09%	537,296.20
2010B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		29,435.93	2.09%	29,435.93
2010C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		10,656.08	2.09%	10,656.08
Debt Service Reserve - 2010A	MMKT FUND	WELLS FARGO ADV GOV		253,301.65	2.09%	253,301.65
Debt Service Reserve - 2010C	MMKT FUND	WELLS FARGO ADV GOV		183,579.35	2.09%	183,579.35
2012 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		20,066.11	2.09%	20,066.11
2012A Subordinate - Interest	MMKT FUND	WELLS FARGO ADV GOV		18,874.12	2.09%	18,874.12
2013A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		25,065.14	2.09%	25,065.14
2013B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		28,119.58	2.09%	28,119.58
2013C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		36,818.87	2.09%	36,818.87
2015 BAN Sinking Fund -Interest	MMKT FUND	WELLS FARGO ADV GOV		79.06	2.09%	79.06
2015 BAN Capital Interest	MMKT FUND	WELLS FARGO ADV GOV		204,497.85	2.09%	204,497.85
2016A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		38,195.62	2.09%	38,195.62
2016B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		45,767.98	2.09%	45,767.98
Debt Service Reserve - 2016B	MMKT FUND	WELLS FARGO ADV GOV		664,480.83	2.09%	664,480.83
2017 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		6,626,790.27	2.09%	6,626,790.27
Debt Service Reserve - TIFIA	MMKT FUND	WELLS FARGO ADV GOV		58,246.46	2.09%	58,246.46
Debt Service Reserve - Common	MMKT FUND	WELLS FARGO ADV GOV		14,469,000.00	2.09%	14,469,000.00
Total				231,688,582.99		231,688,582.99



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- POOLED INVESTMENTS - 66440077

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Commercial Paper											
JP MORGAN SECURITIES LLC COMM PAPER DTD 05/29/2018 0.000% 02/22/2019	466400PN5	2,000,000.00	JPM_CHAS		99.39	1,987,726.00	11,817.67	(976.78)	0.23	0.23	2.65
CREDIT AGRICOLE CIB NY COMM PAPER DTD 08/06/2018 0.000% 02/28/2019	22533UPU1	4,000,000.00	CREDAG		99.33	3,973,300.00	22,303.33	(2,867.76)	0.24	0.24	2.69
Security Type Sub-Total		6,000,000.00				5,961,026.00	34,121.00	(3,844.54)	0.24	0.24	2.67
Managed Account Sub-Total		6,000,000.00				5,961,026.00	34,121.00	(3,844.54)	0.24	0.24	2.67
Securities Sub-Total		\$6,000,000.00				\$5,961,026.00	\$34,121.00	(\$3,844.54)	0.24	0.24	2.67%
Accrued Interest						\$0.00					
Total Investments						\$5,961,026.00					



Portfolio Summary and Statistics

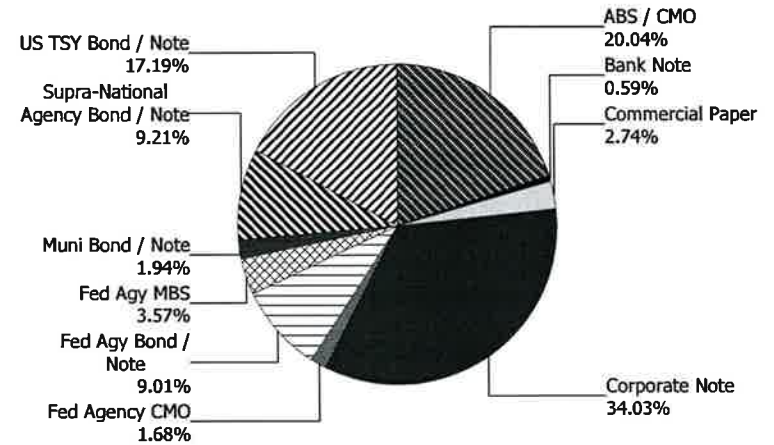
For the Month Ending **November 30, 2018**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	29,400,000.00	28,774,176.71	17.19
Supra-National Agency Bond / Note	15,600,000.00	15,416,783.20	9.21
Municipal Bond / Note	3,260,000.00	3,248,850.80	1.94
Federal Agency Mortgage-Backed Security	5,980,569.10	5,973,603.66	3.57
Federal Agency Collateralized Mortgage Obligation	2,819,008.90	2,806,712.02	1.68
Federal Agency Bond / Note	15,290,000.00	15,076,474.50	9.01
Corporate Note	57,733,000.00	56,961,333.65	34.03
Commercial Paper	4,600,000.00	4,580,523.40	2.74
Bank Note	1,000,000.00	993,039.00	0.59
Asset-Backed Security / Collateralized Mortgage Obligation	33,756,436.73	33,532,407.90	20.04
Managed Account Sub-Total	169,439,014.73	167,363,904.84	100.00%
Accrued Interest		697,271.35	
Total Portfolio	169,439,014.73	168,061,176.19	

Sector Allocation



Unsettled Trades	290,000.00	289,535.13
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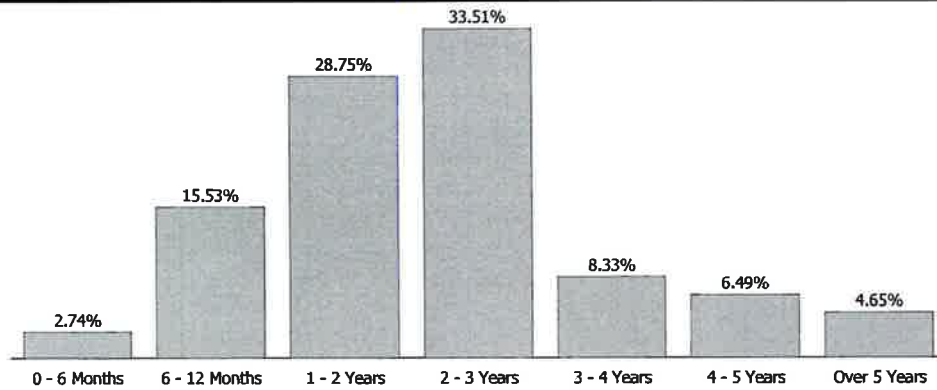


Portfolio Summary and Statistics

For the Month Ending **November 30, 2018**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.27%
Yield to Maturity at Market	3.00%
Duration to Worst	1.73
Weighted Average Days to Maturity	860



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY N/B NOTES DTD 06/30/2017 1.250% 06/30/2019	912828XV7	500,000.00	CITIGRP		99.23	496,172.00	918.09	(208.69)	0.57	0.57	2.58
US TREASURY NOTES DTD 12/01/2014 1.500% 11/30/2019	912828G61	810,000.00	MORGAN_S		98.77	800,064.54	569.23	(1,704.09)	0.98	0.98	2.75
US TREASURY NOTES DTD 12/01/2014 1.500% 11/30/2019	912828G61	4,070,000.00	CITIGRP		98.77	4,020,077.38	(55,010.12)	(51,647.16)	0.98	0.98	2.75
US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020	912828H52	1,740,000.00	MORGAN_S		98.27	1,709,889.30	(16,109.14)	(24,722.15)	1.14	1.14	2.76
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	500,000.00	GOLDMAN		97.84	489,199.00	488.06	(1,432.20)	1.31	1.31	2.79
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	595,000.00	MORGAN_S		97.84	582,146.81	(2,603.38)	(8,304.52)	1.31	1.31	2.79
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	600,000.00	MORGAN_S		97.84	587,038.80	702.86	(1,640.15)	1.31	1.31	2.79
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	650,000.00	MORGAN_S		97.84	635,958.70	812.22	(1,734.68)	1.31	1.31	2.79
US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	3,150,000.00	MORGAN_S		98.17	3,092,292.00	(69,028.31)	(63,727.84)	1.54	1.54	2.81
US TREASURY NOTES DTD 07/31/2015 1.625% 07/31/2020	912828XM7	670,000.00	MERRILL		98.06	657,018.75	(13,400.00)	(13,212.59)	1.62	1.62	2.82
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020	912828L32	1,800,000.00	MORGAN_S		97.54	1,755,774.00	(36,069.75)	(39,554.84)	1.70	1.70	2.82
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020	912828L32	5,000,000.00	MERRILL		97.54	4,877,150.00	(113,670.31)	(117,456.85)	1.70	1.70	2.82
US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	2,035,000.00	GOLDMAN		97.89	1,991,994.35	(34,102.52)	(36,922.18)	2.01	2.01	2.80
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	830,000.00	MERRILL		96.98	804,905.78	(8,461.80)	(13,271.14)	2.10	2.10	2.82
US TREASURY NOTES DTD 03/31/2016 1.250% 03/31/2021	912828Q37	1,500,000.00	CITIGRP		96.52	1,447,792.50	(469.22)	(12,598.07)	2.27	2.27	2.80
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	1,800,000.00	MORGAN_S		98.00	1,764,070.20	(3,867.30)	(8,928.41)	2.42	2.42	2.83
US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021	912828S76	850,000.00	MORGAN_S		95.64	812,945.10	1,128.69	(3,755.14)	2.59	2.59	2.83



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	2,300,000.00	CITIGRP		97.81	2,249,687.50	5,929.69	2,881.55	2.64	2.64	2.83
Security Type Sub-Total		29,400,000.00				28,774,176.71	(342,243.01)	(397,939.15)	1.68	1.68	2.80
Supra-National Agency Bond / Note											
INTL BANK OF RECONSTRUCTION&DEV NOTES DTD 10/07/2014 1.875% 10/07/2019	459058DW0	2,000,000.00	CITIGRP		99.20	1,984,074.00	(26,726.00)	(20,507.16)	0.84	0.84	2.83
ASIAN DEVELOPMENT BANK NOTE DTD 01/12/2017 1.750% 01/10/2020	045167DT7	1,250,000.00	WELLS_FA		98.80	1,234,987.50	(19,512.50)	(17,197.99)	1.08	1.08	2.85
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	2,405,000.00	HSBC		97.61	2,347,590.25	(51,637.75)	(53,927.05)	1.73	1.73	2.94
INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	1,670,000.00	HSBC		98.51	1,645,153.74	(40,325.66)	(34,694.80)	1.88	1.88	2.92
ASIAN DEVELOPMENT BANK NOTE DTD 01/19/2018 2.250% 01/20/2021	045167EF6	930,000.00	JPM_CHAS		98.64	917,383.62	(11,621.28)	(11,901.49)	2.05	2.05	2.91
INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021	45950KCM0	1,320,000.00	JPM_CHAS		98.64	1,302,046.68	(14,072.52)	(15,145.36)	2.07	2.07	2.91
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	1,640,000.00	HSBC		99.11	1,625,351.52	(13,418.48)	(13,698.35)	2.18	2.18	3.04
AFRICAN DEVELOPMENT BANK NOTE DTD 03/22/2018 2.625% 03/22/2021	00828ECZ0	715,000.00	TD		99.28	709,819.83	(4,443.72)	(4,608.56)	2.21	2.21	2.95
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	1,330,000.00	CITIGRP		99.33	1,321,104.96	(5,969.04)	(6,551.99)	2.29	2.29	2.92
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	2,340,000.00	MORGAN_S		99.54	2,329,271.10	(5,253.30)	(5,869.56)	2.51	2.51	2.93
Security Type Sub-Total		15,600,000.00				15,416,783.20	(192,980.25)	(184,102.31)	1.86	1.86	2.92



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Municipal Bond / Note											
FL ST BOARD ADMIN FIN CORP TXBL REV BD DTD 03/08/2016 2.163% 07/01/2019	341271AA2	3,260,000.00	JPMCHASE		99.66	3,248,850.80	(11,149.20)	(11,149.20)	0.57	0.57	2.75

Security Type Sub-Total		3,260,000.00				3,248,850.80	(11,149.20)	(11,149.20)	0.57	0.57	2.75
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Federal Agency Mortgage-Backed Security											
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LST03	219,064.78	NOMURA		98.90	216,647.42	(14,157.87)	(6,674.08)	1.30	1.71	3.53
FNMA POOL #AB2252 DTD 01/01/2011 3.500% 02/25/2026	31416XQE3	677,664.43	SUNTRUST		100.49	680,959.13	(10,258.58)	(9,406.92)	2.54	2.71	3.24
FANNIE MAE POOL DTD 06/01/2012 3.500% 08/25/2026	3138EJJA7	683,149.13	CITIGRP		100.43	686,054.88	(9,476.33)	(8,877.69)	2.68	2.84	3.27
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	324,711.42	JPMCHASE		100.34	325,804.40	(19,201.48)	(15,684.13)	2.76	4.03	3.36
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	365,165.93	NOMURA		101.91	372,140.21	(19,728.46)	(9,313.46)	2.52	3.55	3.39
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MO2O5	1,118,555.23	CITIGRP		97.47	1,090,284.08	(77,994.43)	(59,499.50)	3.50	4.30	3.05
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	491,430.98	NOMURA		100.55	494,137.21	(37,529.67)	(23,297.03)	2.99	3.82	3.31
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	898,092.79	CITIGRP		97.65	877,012.92	(58,722.59)	(45,683.19)	3.32	4.81	2.97
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/15/2032	3128MFP69	748,754.02	INTL_FCS		100.35	751,402.48	(7,880.89)	(7,383.52)	3.13	4.37	3.39
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	238,316.84	BARCLAYS		105.74	251,997.79	4,678.91	4,836.44	4.20	4.77	3.76
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	215,663.55	DEUTSCHE		105.33	227,163.14	3,016.26	3,303.25	4.38	5.11	3.90

Security Type Sub-Total		5,980,569.10				5,973,603.66	(247,255.13)	(177,679.83)	3.06	3.89	3.27
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Federal Agency Collateralized Mortgage Obligation



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Collateralized Mortgage Obligation											
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	39,245.70	CSFB		99.31	38,974.63	(663.51)	(294.00)	0.55	0.41	3.17
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	970,570.71	JPM_CHAS		100.45	974,958.17	(14,918.17)	(11,770.51)	2.16	1.42	3.08
FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	501,344.93	BARCLAYS		99.83	500,493.80	(2,045.75)	(1,806.08)	2.10	2.93	3.01
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/25/2023	3137B5JL8	520,063.70	BARCLAYS		99.10	515,398.42	(2,004.02)	(2,149.98)	2.06	2.10	3.01
FHMS K039 A1 DTD 09/01/2014 2.683% 12/25/2023	3137BDCV6	787,783.86	BAIRD		98.62	776,887.00	(4,557.65)	(4,891.69)	2.48	2.49	3.17
Security Type Sub-Total		2,819,008.90				2,806,712.02	(24,189.10)	(20,912.26)	2.20	2.10	3.08
Federal Agency Bond / Note											
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	2,550,000.00	WELLSFAR		99.20	2,529,712.20	(19,216.80)	(20,089.31)	0.55	0.55	2.57
FHLMC REFERENCE NOTE DTD 07/20/2016 0.875% 07/19/2019	3137EAEB1	1,500,000.00	TD SEC U		98.91	1,483,626.00	(12,744.00)	(15,598.55)	0.63	0.63	2.62
FNMA BENCHMARK NOTE DTD 08/02/2016 0.875% 08/02/2019	3135G0N33	1,000,000.00	GOLDMAN		98.82	988,160.00	(10,160.00)	(11,461.19)	0.66	0.66	2.66
FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	1,210,000.00	WELLSFAR		98.81	1,195,613.10	(11,676.50)	(13,762.48)	0.67	0.67	2.65
FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	3,290,000.00	WELLSFAR		98.81	3,250,881.90	(32,801.30)	(37,677.24)	0.67	0.67	2.65
FNMA NOTES DTD 02/28/2017 1.500% 02/28/2020	3135G0T29	1,760,000.00	JPM_CHAS		98.43	1,732,415.52	(26,458.08)	(27,112.24)	1.22	1.22	2.79
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	980,000.00	BARCLAYS		97.89	959,332.78	(17,697.82)	(19,001.58)	1.62	1.62	2.80
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	3,000,000.00	NOMURA		97.89	2,936,733.00	(63,627.00)	(63,480.87)	1.62	1.62	2.80
Security Type Sub-Total		15,290,000.00				15,076,474.50	(194,381.50)	(208,183.46)	0.95	0.95	2.69
Corporate Note											



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note											
BANK OF NOVA SCOTIA NOTES DTD 06/14/2016 1.650% 06/14/2019	064159HT6	1,470,000.00	SCOTIA		99.26	1,459,164.63	(10,747.17)	(10,819.29)	0.53	0.53	3.04
BANK OF MONTREAL DTD 07/18/2016 1.500% 07/18/2019	06367TH06	1,650,000.00	BMO		99.06	1,634,562.60	(13,853.40)	(15,098.62)	0.62	0.62	3.00
CANADIAN IMPERIAL BANK CORP NOTES DTD 09/06/2016 1.600% 09/06/2019	13607RAB6	1,660,000.00	CITIGRP		98.85	1,640,873.48	(18,827.72)	(19,049.11)	0.75	0.75	3.13
AMERICAN EXPRESS CREDIT (CALLABLE) CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	240,000.00	RBC CAP	09/30/19	98.76	237,025.44	(2,688.96)	(2,886.01)	0.89	0.90	3.08
AMERICAN EXPRESS CREDIT (CALLABLE) CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	1,000,000.00	JPM_CHAS	09/30/19	98.76	987,606.00	(4,794.00)	(9,819.33)	0.89	0.90	3.08
CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020	172967LF6	780,000.00	CITIGRP	12/10/19	98.94	771,721.08	(7,966.92)	(8,161.03)	1.06	1.07	3.43
CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020	172967LF6	780,000.00	BARCLAYS	12/10/19	98.94	771,721.08	(13,660.92)	(10,890.30)	1.06	1.07	3.43
BB&T CORP (CALLABLE) NOTE DTD 12/08/2014 2.450% 01/15/2020	05531FAS2	515,000.00	TD	12/15/19	99.09	510,324.32	(8,478.96)	(6,157.40)	1.08	1.09	3.28
JPMORGAN CHASE & CO (CALLABLE) DTD 01/23/2015 2.250% 01/23/2020	46625HKA7	1,600,000.00	JPM_CHAS	12/23/19	98.79	1,580,708.80	(20,475.20)	(19,772.90)	1.10	1.11	3.33
MORGAN STANLEY CORP BONDS DTD 01/27/2015 2.650% 01/27/2020	61747YDW2	1,190,000.00	WELLS_FA		99.16	1,180,020.66	(20,272.84)	(14,050.66)	1.12	1.12	3.39
BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020	05565OCX4	500,000.00	BARCLAYS		98.91	494,573.50	(9,461.50)	(7,070.71)	1.17	1.17	3.24
BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020	05565OCX4	1,200,000.00	GOLDMAN		98.91	1,186,976.40	(23,547.60)	(17,307.08)	1.17	1.17	3.24
AMERICAN EXPRESS CREDIT (CALLABLE) NOTE DTD 03/03/2017 2.200% 03/03/2020	0258M0EE5	1,035,000.00	MERRILL	02/01/20	98.58	1,020,263.67	(13,659.93)	(14,277.34)	1.21	1.22	3.36
WALT DISNEY COMPANY CORP NOTES DTD 03/06/2017 1.950% 03/04/2020	25468PDP8	800,000.00	GOLDMAN		98.61	788,896.80	(15,287.20)	(12,996.77)	1.23	1.23	3.08
HSBC USA INC NOTES DTD 03/05/2015 2.350% 03/05/2020	40428HPR7	900,000.00	HSBC		98.70	888,279.30	(1,901.70)	(3,722.90)	1.23	1.23	3.41



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Corporate Note											
TOYOTA MOTOR CREDIT CORP DTD 04/17/2017 1.950% 04/17/2020	89236TDU6	150,000.00	HSBC		98.57	147,850.50	(2,194.50)	(2,170.48)	1.35	1.35	3.02
TOYOTA MOTOR CREDIT CORP DTD 04/17/2017 1.950% 04/17/2020	89236TDU6	340,000.00	MERRILL		98.57	335,127.80	(4,715.80)	(4,799.26)	1.35	1.35	3.02
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	850,000.00	BNP_PARI		98.43	836,687.30	(13,712.20)	(13,518.68)	1.35	1.35	3.41
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	850,000.00	MERRILL		98.43	836,687.30	(17,231.20)	(15,349.09)	1.35	1.35	3.41
UNILEVER CAPITAL CORP BONDS DTD 05/05/2017 1.800% 05/05/2020	904764AV9	350,000.00	MORGAN_S		97.99	342,965.70	(5,917.80)	(6,495.09)	1.39	1.39	3.25
APPLE INC BONDS DTD 05/11/2017 1.800% 05/11/2020	037833CS7	520,000.00	GOLDMAN		98.36	511,480.32	(7,989.28)	(8,260.71)	1.41	1.41	2.96
INTEL CORP NOTES DTD 05/11/2017 1.850% 05/11/2020	458140AZ3	750,000.00	MORGAN_S		98.46	738,425.25	(11,289.75)	(11,435.57)	1.41	1.41	2.95
GENERAL DYNAMICS CORP DTD 05/11/2018 2.875% 05/11/2020	369550BA5	960,000.00	MERRILL		99.73	957,445.44	843.84	(80.19)	1.40	1.40	3.06
HERSHEY COMPANY DTD 05/10/2018 2.900% 05/15/2020	427866AY4	785,000.00	RBC		99.76	783,114.43	(1,367.47)	(1,509.85)	1.42	1.42	3.07
WALT DISNEY COMPANY CORP NOTES DTD 06/06/2017 1.800% 06/05/2020	25468PDU7	400,000.00	DEUTSCHE		97.90	391,580.40	(7,955.60)	(8,182.44)	1.46	1.46	3.24
JOHN DEERE CAPITAL CORP NOTES DTD 06/22/2017 1.950% 06/22/2020	24422ETS8	200,000.00	DEUTSCHE		98.10	196,198.40	(3,679.60)	(3,737.34)	1.51	1.51	3.21
TOTAL CAPITAL SA CORP NOTES DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	495,000.00	JEFFERIE		101.77	503,751.11	(27,641.29)	(9,306.88)	1.48	1.48	3.28
TOTAL CAPITAL SA CORP NOTES DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	750,000.00	STIFEL		101.77	763,259.25	(42,608.25)	(14,478.23)	1.48	1.48	3.28
BRANCH BANKING & TRUST (CALLABLE) CORP DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	600,000.00	SUSQ	05/29/20	98.87	593,190.00	(17,562.00)	(12,388.03)	1.50	1.52	3.37
BRANCH BANKING & TRUST (CALLABLE) CORP DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	668,000.00	BB&T	05/29/20	98.87	660,418.20	(13,734.08)	(10,532.90)	1.50	1.52	3.37
STATE STREET CORP NOTES DTD 08/18/2015 2.550% 08/18/2020	857477AS2	600,000.00	JPM_CHAS		98.58	591,507.00	(19,737.00)	(14,640.23)	1.65	1.65	3.40



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Corporate Note											
STATE STREET CORP NOTES DTD 08/18/2015 2.550% 08/18/2020	857477AS2	800,000.00	JPM_CHAS		98.58	788,676.00	(26,124.00)	(19,415.89)	1.65	1.65	3.40
CATERPILLAR FINL SERVICE NOTE DTD 09/07/2017 1.850% 09/04/2020	14913Q2A6	1,245,000.00	BARCLAYS		97.60	1,215,177.27	(28,776.93)	(29,200.68)	1.71	1.71	3.26
TORONTO DOMINION BANK CORP NOTES DTD 09/12/2017 1.850% 09/11/2020	89114QBT4	275,000.00	TD		97.67	268,599.10	(6,090.15)	(6,214.49)	1.73	1.73	3.20
ROYAL BANK OF CANADA CORP NOTE DTD 10/26/2017 2.150% 10/26/2020	78013GKN4	410,000.00	RBC		97.82	401,062.82	(8,699.38)	(8,784.61)	1.84	1.84	3.34
PACCAR FINANCIAL CORP NOTES DTD 11/13/2017 2.050% 11/13/2020	69371RN85	460,000.00	CITIGRP		97.72	449,492.22	(10,466.38)	(10,480.58)	1.89	1.89	3.27
VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	410,000.00	WELLS_FA	11/14/20	98.18	402,553.17	(11,956.83)	(10,229.79)	1.94	1.95	3.13
WAL-MART STORES INC CORP NOTE DTD 10/20/2017 1.900% 12/15/2020	931142EA7	670,000.00	MORGAN_S		97.70	654,600.72	(14,427.78)	(14,760.04)	1.96	1.96	3.07
JOHN DEERE CAPITAL CORP NOTES DTD 01/08/2018 2.350% 01/08/2021	24422ETZ2	295,000.00	HSBC		97.89	288,787.60	(6,059.00)	(6,103.77)	2.01	2.01	3.39
IBM CREDIT CORP NOTE DTD 09/08/2017 1.800% 01/20/2021	44932HAB9	1,500,000.00	US_BANCO		96.88	1,453,135.50	(6,004.50)	(9,793.80)	2.06	2.06	3.32
WESTPAC BANKING CORP NOTE DTD 01/25/2018 2.650% 01/25/2021	961214DU4	1,130,000.00	MORGAN_S		98.48	1,112,829.65	(16,390.65)	(16,605.47)	2.05	2.05	3.39
AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021	02665WCD1	945,000.00	MIZUHO		98.56	931,372.16	(12,304.84)	(12,645.22)	2.10	2.10	3.33
PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021	69371RN93	605,000.00	JPM_CHAS		99.06	599,325.71	(5,377.84)	(5,449.54)	2.15	2.15	3.23
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021	949746RS2	400,000.00	MORGAN_S		97.49	389,950.00	(3,226.00)	(3,912.02)	2.16	2.16	3.67
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021	949746RS2	1,300,000.00	DEUTSCHE		97.49	1,267,337.50	(10,510.50)	(12,802.36)	2.16	2.16	3.67
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	200,000.00	BARCLAYS		99.09	198,178.80	(1,685.20)	(1,716.61)	2.18	2.18	3.29
NATIONAL RURAL UTIL COOP DTD 02/26/2018 2.900% 03/15/2021	63743HER9	375,000.00	RBC		98.94	371,009.63	(3,574.12)	(3,672.12)	2.18	2.18	3.39
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZ0	1,520,000.00	CITIGRP		98.89	1,503,131.04	(9,101.76)	(10,835.08)	2.21	2.21	3.25



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Corporate Note											
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	1,330,000.00	JPM_CHAS		97.46	1,296,279.18	(31,619.42)	(32,246.00)	2.25	2.25	3.18
TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021	89236TEU5	705,000.00	JPM_CHAS		99.04	698,212.97	(6,505.03)	(6,562.57)	2.26	2.26	3.38
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021	713448DX3	605,000.00	MERRILL	03/15/21	97.41	589,322.64	(15,556.36)	(15,594.21)	2.28	2.29	3.14
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	700,000.00	CITIGRP	03/15/21	98.07	686,519.40	(4,366.60)	(6,551.97)	2.26	2.28	3.35
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	800,000.00	JPM_CHAS	03/15/21	98.07	784,593.60	(3,854.40)	(6,514.70)	2.26	2.28	3.35
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	830,000.00	GOLDMAN		97.24	807,085.36	(8,970.64)	(12,342.17)	2.29	2.29	3.72
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.625% 04/25/2021	38141GVU5	1,700,000.00	GOLDMAN	03/25/21	97.26	1,653,494.80	(14,103.20)	(17,891.26)	2.28	2.29	3.83
ROYAL BANK OF CANADA CORP NOTES DTD 04/30/2018 3.200% 04/30/2021	78013XKG2	1,685,000.00	RBC		99.60	1,678,278.54	(5,525.11)	(5,750.12)	2.30	2.30	3.37
LLOYDS BANK PLC DTD 05/08/2018 3.300% 05/07/2021	53944VAP4	1,125,000.00	MORGAN_S		98.83	1,111,828.50	(11,799.00)	(12,046.43)	2.31	2.31	3.81
PACCAR FINANCIAL CORP DTD 05/10/2018 3.100% 05/10/2021	69371RP26	410,000.00	MERRILL		99.59	408,337.45	(1,555.95)	(1,575.06)	2.33	2.33	3.27
GLAXOSMITHKLINE CAPITAL DTD 05/15/2018 3.125% 05/14/2021	377373AE5	655,000.00	JPM_CHAS		99.47	651,551.43	(1,686.62)	(1,994.10)	2.34	2.34	3.35
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	1,040,000.00	CSFB		99.88	1,038,755.12	(1,213.68)	(1,218.32)	2.36	2.36	3.30
HSBC BANK USA NA BANK NOTE DTD 05/25/2016 2.950% 05/25/2021	404280AY5	800,000.00	GOLDMAN		97.66	781,310.40	(7,681.60)	(8,570.76)	2.37	2.37	3.95
SANTANDER UK PLC CORP NOTES DTD 06/01/2018 3.400% 06/01/2021	80283LAT0	1,520,000.00	CITIGRP		99.16	1,507,183.36	(9,974.24)	(10,427.85)	2.34	2.34	3.76
TORONTO DOMINION BANK CORP NOTES DTD 06/12/2018 3.250% 06/11/2021	891140BZ0	1,650,000.00	CITIGRP		99.70	1,645,117.65	(4,139.85)	(4,250.55)	2.37	2.37	3.37



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Corporate Note												
CATERPILLAR FINANCIAL SERVICES CORP CORP	09/07/2018 3.150% 09/07/2021	1491302N8	215,000.00	BARCLAYS		99.51	213,940.27	(894.18)	(906.55)	2.61	2.61	3.34
JOHN DEERE CAPITAL CORP CORP NOTES	09/10/2018 3.125% 09/10/2021	24422EUK3	1,015,000.00	GOLDMAN		99.35	1,008,381.19	(6,304.16)	(6,326.86)	2.62	2.62	3.37
PFIZER INC CORP NOTE	09/07/2018 3.000% 09/15/2021	717081EM1	750,000.00	CSFB		99.79	748,419.00	(568.50)	(645.20)	2.64	2.64	3.08
CISCO SYSTEMS INC CORP (CALLABLE) NOTES	09/20/2016 1.850% 09/20/2021	17275RBJ0	770,000.00	US_BANCO	08/20/21	96.09	739,870.67	1,178.87	651.16	2.68	2.69	3.32
AMERICAN EXPRESS CREDIT CORP NOTES	11/06/2018 3.700% 11/05/2021	025816BY4	240,000.00	RBC		99.99	239,978.16	30.96	29.82	2.75	2.75	3.70
AMERICAN HONDA FINANCE CORP NOTES	10/10/2018 3.375% 12/10/2021	02665WCP4	770,000.00	JPM_CHAS		99.88	769,048.28	(582.12)	(591.89)	2.84	2.84	3.42
WESTPAC BANKING CORP NY CORP NOTES	01/11/2017 2.800% 01/11/2022	961214DG5	500,000.00	CITIGRP		97.55	487,772.50	677.50	416.09	2.92	2.92	3.64
TOYOTA MOTOR CREDIT CORP BONDS	01/09/2017 2.600% 01/11/2022	89236TDP7	500,000.00	CREDAG		97.78	488,893.00	828.00	585.61	2.93	2.93	3.36
HOME DEPOT INC	DTD 12/06/2018 3.250%	437076BV3	290,000.00	JPM_CHAS		99.84	289,535.13	329.73	329.73	3.05	3.05	3.30
03/01/2022												
Security Type Sub-Total			57,733,000.00				56,961,333.65	(696,747.46)	(641,580.65)	1.79	1.79	3.34
Commercial Paper												
MUFG BANK LTD/NY COMM PAPER	06/15/2018 0.000% 01/14/2019	62479MNE9	1,600,000.00	MITSU		99.69	1,595,070.40	14,885.96	(216.70)	0.12	0.12	2.47
JP MORGAN SECURITIES LLC COMM PAPER	06/12/2018 0.000% 02/07/2019	466400P70	3,000,000.00	JPM_CHAS		99.52	2,985,453.00	28,994.67	(380.34)	0.19	0.19	2.54
Security Type Sub-Total			4,600,000.00				4,580,523.40	43,880.63	(597.04)	0.16	0.16	2.52
Bank Note												



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Bank Note											
BANK OF NOVA SCOTIA BANK NOTE DTD 04/20/2018 3.125% 04/20/2021	064159LG9	1,000,000.00	MKTX		99.30	993,039.00	(3,881.00)	(4,157.10)	2.27	2.27	3.43
Security Type Sub-Total		1,000,000.00				993,039.00	(3,881.00)	(4,157.10)	2.27	2.27	3.43
Asset-Backed Security / Collateralized Mortgage Obligation											
HONDA ABS 2016-1 A3 DTD 02/25/2016 1.220% 12/18/2019	43814NAC9	155,170.33	JPMCHASE		99.73	154,747.99	(400.29)	(417.32)	0.18	0.63	1.65
TOYOTA ABS 2016-B A3 DTD 05/11/2016 1.300% 04/15/2020	89231UAD9	238,772.31	CITIGRP		99.59	237,794.08	(966.02)	(974.59)	0.27	0.83	1.80
JOHN DEERE ABS 2016-B A3 DTD 07/27/2016 1.250% 06/15/2020	47788NAC2	210,079.62	RBC CAP		99.49	209,015.57	(1,047.32)	(1,058.40)	0.31	0.97	1.77
FORD ABS 2016-A A3 DTD 01/26/2016 1.390% 07/15/2020	34531PAD3	63,658.02	CSFB		99.69	63,460.49	(196.19)	(197.12)	0.20	1.12	1.67
ALLY ABS 2016-3 A3 DTD 05/31/2016 1.440% 08/15/2020	02007LAC6	219,002.29	JPMCHASE		99.61	218,157.09	(823.94)	(837.31)	0.24	1.42	1.71
TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	221,858.83	MITSU		99.31	220,321.79	(1,531.09)	(1,534.88)	0.39	1.11	1.76
HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	169,625.22	MERRILL		99.60	168,950.60	(641.71)	(663.11)	0.31	1.34	1.86
FORD ABS 2016-B A3 DTD 04/26/2016 1.330% 10/15/2020	34532EAD7	96,264.99	BARCLAYS		99.50	95,785.68	(470.19)	(476.95)	0.31	0.95	1.85
NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	293,111.58	WELLSFAR		99.01	290,209.39	(2,874.17)	(2,890.49)	0.51	1.39	1.90
TOYOTA ABS 2017-A A3 DTD 03/15/2017 1.730% 02/15/2021	89238MAD0	601,668.09	MERRILL		99.28	597,329.04	(4,268.24)	(4,298.33)	2.01	1.11	2.38
CARMX 2017-4 A2A DTD 10/25/2017 1.800% 04/15/2021	14314RAH5	325,147.46	CSFB		99.55	323,691.32	(1,432.28)	(1,439.53)	0.39	1.20	2.17
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	352,645.20	MERRILL		99.22	349,889.77	(2,705.21)	(2,719.94)	0.54	1.47	2.31
ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	314,715.11	CITIGRP		99.24	312,322.99	(2,364.62)	(2,376.78)	0.57	2.20	2.05
FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	1,370,498.76	CITIGRP		99.09	1,358,006.94	(12,486.75)	(12,489.33)	0.61	1.72	2.20



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Asset-Backed Security / Collateralized Mortgage Obligation												
GMALT 2018-3 A3	DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	525,000.00	RBC		99.99	524,924.45	(34.08)	(36.75)	1.51	1.28	3.19
TOYOTA ABS 2017-B A3	DTD 05/17/2017 1.760% 07/15/2021	89190BAD0	1,000,000.00	SOCGEN		98.92	989,220.30	(10,703.00)	(10,730.57)	0.86	1.32	2.58
BMWLT 2018-1 A3	DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	255,000.00	SOCGEN		100.05	255,139.66	175.10	173.43	1.67	1.32	3.22
CNH ABS 2016-B A3	DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	365,381.81	MERRILL		99.23	362,572.54	(2,717.70)	(2,763.09)	0.69	2.25	1.97
HYUNDAI ABS 2017-A A3	DTD 03/29/2017 1.760% 08/15/2021	44931PAD8	710,000.00	SOCGEN		98.90	702,191.28	(7,751.28)	(7,754.38)	0.83	2.07	2.29
ALLY ABS 2017-2 A3	DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	1,237,637.91	MERRILL		99.26	1,228,492.26	(8,999.73)	(9,058.33)	0.60	2.36	2.09
MBALT 2018-B A3	DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	1,615,000.00	JPM_CHAS		100.07	1,616,126.46	1,162.64	1,162.64	1.55	1.39	3.16
JOHN DEERE ABS 2017-B A3	DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	480,000.00	MITSU		98.73	473,892.58	(6,072.28)	(6,082.49)	0.91	1.25	2.84
CNH ABS 2016-C A3	DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	316,199.20	WELLSFAR		98.82	312,454.86	(3,680.69)	(3,708.31)	0.94	2.66	1.89
FORDL 2018-B A3	DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	710,000.00	JPM_CHAS		100.12	710,848.59	908.58	905.01	1.70	1.51	3.11
HYUNDAI ABS 2017-B A3	DTD 08/16/2017 1.770% 01/15/2022	44932GAD7	835,000.00	CITIGRP		98.49	822,379.56	(12,475.73)	(12,516.86)	1.22	1.56	2.74
NAROT 2017-C A3	DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	300,000.00	WELLS_FA		98.64	295,921.68	(4,027.59)	(4,042.09)	1.39	1.07	3.40
CNH ABS 2017-A A3	DTD 03/22/2017 2.070% 05/15/2022	12636WAD8	1,340,000.00	CITIGRP		98.84	1,324,456.40	(15,508.09)	(15,516.81)	1.06	1.35	2.93
HAROT 2018-2 A3	DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	635,000.00	BARCLAYS		99.83	633,925.52	(1,060.64)	(1,062.66)	1.87	1.72	3.11
HART 2018-A A3	DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	320,000.00	BARCLAYS		99.48	318,333.54	(1,618.27)	(1,625.04)	1.82	1.79	3.08
BANK OF AMERICA ABS 2017-A1 A1	DTD 03/30/2017 1.950% 08/15/2022	05522RCW6	1,100,000.00	MERRILL		98.52	1,083,747.72	(15,935.92)	(16,033.29)	1.26	1.84	2.76
HONDA AUTO RECEIVABLES OWNER T	DTD 08/28/2018 2.950% 08/21/2022	43815HAC1	790,000.00	MERRILL		99.70	787,592.00	(2,299.61)	(2,306.31)	1.96	1.85	3.11



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Asset-Backed Security / Collateralized Mortgage Obligation											
TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	715,000.00	MERRILL		99.77	713,354.43	(1,634.92)	(1,636.25)	2.05	1.87	3.08
AMXCA 2018-1 A DTD 03/21/2018 2.670% 10/17/2022	02582JHO6	1,120,000.00	WELLS_FA		99.49	1,114,329.33	(5,540.64)	(5,559.72)	1.71	1.92	2.93
JDOT 2018-B A3 DTD 07/25/2018 3.080% 11/15/2022	47788EAC2	460,000.00	MERRILL		99.89	459,508.08	(457.05)	(460.46)	1.88	1.95	3.13
AMERICAN EXPRESS ABS 2017-3 A DTD 04/25/2017 1.770% 11/15/2022	02582JHE3	1,480,000.00	BARCLAYS		98.18	1,453,014.72	(26,711.04)	(26,787.23)	2.07	1.96	2.71
FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	1,660,000.00	RBC		99.86	1,657,691.44	(2,040.14)	(2,070.27)	1.64	1.95	3.10
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	1,100,000.00	BNP_PARI		99.96	1,099,581.78	(375.98)	(379.65)	1.90	2.03	3.05
ALLYA 2018-3 A3 DTD 06/27/2018 3.000% 01/15/2023	02007JAC1	1,340,000.00	BARCLAYS		99.80	1,337,272.16	(2,636.18)	(2,644.83)	1.42	2.03	3.10
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	800,000.00	CITIGRP		98.65	789,231.92	(10,657.36)	(10,676.43)	2.44	2.05	3.14
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	1,000,000.00	CITIGRP		98.65	986,539.90	(2,405.41)	(2,889.71)	2.44	2.05	3.14
CNH 2017-C A3 DTD 11/21/2017 2.080% 02/15/2023	18978CAC7	485,000.00	BARCLAYS		98.28	476,677.89	(8,310.57)	(8,312.20)	1.73	1.55	3.19
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	1,245,000.00	CITIGRP		100.12	1,246,536.08	1,588.37	1,588.01	2.18	2.16	3.19
AMERICAN EXPRESS ABS 2017-6 A DTD 10/30/2017 2.040% 05/15/2023	02582JHJ2	400,000.00	BARCLAYS		98.11	392,451.32	(7,488.40)	(7,499.63)	2.53	2.20	2.90
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	700,000.00	JPM_CHAS		99.75	698,250.70	(1,586.06)	(1,598.02)	2.06	2.19	3.13
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	110,000.00	BARCLAYS		99.75	109,728.14	(256.87)	(257.90)	2.05	2.23	3.24
COMET 2017-A4 A4 DTD 10/10/2017 1.990% 07/17/2023	14041NFN6	1,045,000.00	JPM_CHAS		97.95	1,023,531.10	(21,388.12)	(21,403.95)	1.74	2.28	2.90
GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023	38013FAD3	950,000.00	WELLS_FA		100.09	950,835.53	985.91	980.88	2.39	2.39	3.17
WORLD OMNI AUTO RECEIVABLES TR DTD 08/01/2018 3.130% 11/15/2023	98163EAD8	730,000.00	MITSU		100.10	730,741.10	809.28	804.16	2.35	2.43	3.09



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Asset-Backed Security / Collateralized Mortgage Obligation												
COMET 2018-A1 A1		14041NFR7	440,000.00	RBC		99.78	439,037.63	(840.62)	(851.61)	2.26	2.55	3.10
DTD 05/16/2018 3.010% 02/15/2024												
WOART 2018-D A3		98162WAD9	810,000.00	BARCLAYS		100.27	812,192.51	2,360.67	2,357.00	2.59	2.58	3.23
DTD 10/17/2018 3.330% 03/15/2024												
Security Type Sub-Total			33,756,436.73				33,532,407.90	(209,431.44)	(210,667.79)	1.55	1.85	2.82
Managed Account Sub-Total			169,439,014.73				167,363,904.84	(1,878,377.46)	(1,856,968.79)	1.64	1.73	3.00
Securities Sub-Total			\$169,439,014.73				\$167,363,904.84	(\$1,878,377.46)	(\$1,856,968.79)	1.64	1.73	3.00%
Accrued Interest							\$697,271.35					
Total Investments							\$168,061,176.19					

Bolded items are forward settling trades.



Portfolio Summary and Statistics

For the Month Ending **November 30, 2018**

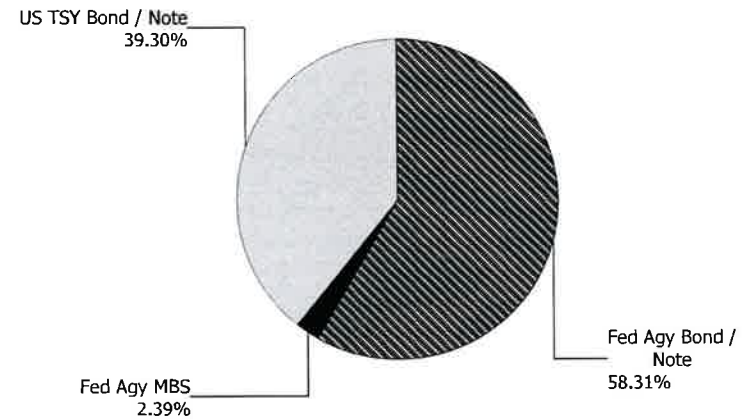
CFX- DEBT SERVICE RESERVE - 2010A - 66440101

Account Summary

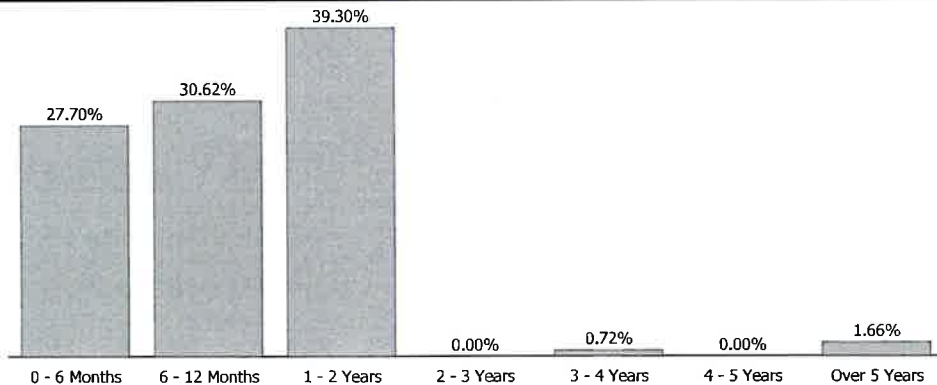
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	5,057,000.00	4,964,355.76	39.30
Federal Agency Mortgage-Backed Security	291,192.09	301,425.56	2.39
Federal Agency Bond / Note	7,400,000.00	7,367,753.60	58.31
Managed Account Sub-Total	12,748,192.09	12,633,534.92	100.00%
Accrued Interest		73,214.26	
Total Portfolio	12,748,192.09	12,706,749.18	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.48%
Yield to Maturity at Market	2.54%
Duration to Worst	0.87
Weighted Average Days to Maturity	418



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- DEBT SERVICE RESERVE - 2010A - 66440101

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES		912828XH8	657,000.00	WELLS_FA		98.17	644,963.76	(13,499.09)	(12,825.82)	1.54	1.54	2.81
DTD 06/30/2015 1.625% 06/30/2020												
US TREASURY NOTES		912828XH8	1,700,000.00	GOLDMAN		98.17	1,668,856.00	1,727.09	840.19	1.54	1.54	2.81
DTD 06/30/2015 1.625% 06/30/2020												
US TREASURY NOTES		912828XH8	2,700,000.00	MERRILL		98.17	2,650,536.00	(67,710.09)	(57,421.66)	1.54	1.54	2.81
DTD 06/30/2015 1.625% 06/30/2020												
Security Type Sub-Total			5,057,000.00				4,964,355.76	(79,482.09)	(69,407.29)	1.54	1.54	2.81
Federal Agency Mortgage-Backed Security												
FNMA POOL #AO2358		3138LST03	92,185.13	NOMURA		98.90	91,167.87	(5,957.80)	(2,759.09)	1.30	1.71	3.53
DTD 04/01/2012 3.000% 05/01/2022												
FHLMC POOL #A71925		3128L5D65	199,006.96	CITIGRP		105.65	210,257.69	1,743.48	4,440.02	4.15	4.78	3.78
DTD 01/01/2008 5.000% 01/01/2038												
Security Type Sub-Total			291,192.09				301,425.56	(4,214.32)	1,680.93	3.29	3.85	3.71
Federal Agency Bond / Note												
FNMA NOTES		3135G0G72	3,500,000.00	CITIGRP		99.97	3,498,782.00	(16,023.00)	(1,448.51)	0.04	0.04	2.01
DTD 11/03/2015 1.125% 12/14/2018												
FHLB GLOBAL NOTE		3130A8DB6	3,900,000.00	MORGANST		99.20	3,868,971.60	(19,796.40)	(28,635.09)	0.55	0.55	2.57
DTD 06/03/2016 1.125% 06/21/2019												
Security Type Sub-Total			7,400,000.00				7,367,753.60	(35,819.40)	(30,083.60)	0.31	0.31	2.30
Managed Account Sub-Total			12,748,192.09				12,633,534.92	(119,515.81)	(97,809.96)	0.86	0.87	2.54
Securities Sub-Total			\$12,748,192.09				\$12,633,534.92	(\$119,515.81)	(\$97,809.96)	0.86	0.87	2.54%
Accrued Interest							\$73,214.26					
Total Investments							\$12,706,749.18					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2018**

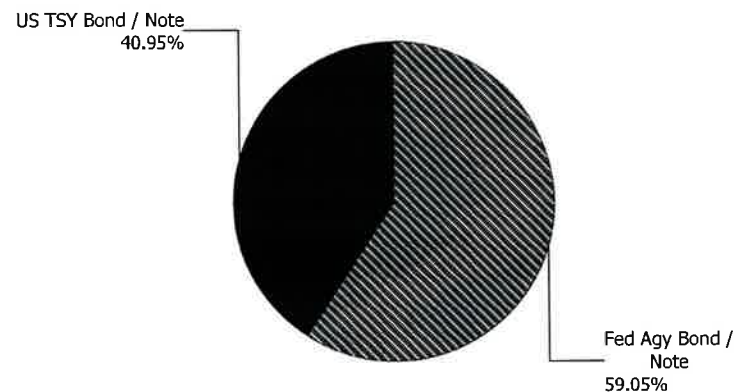
CFX- DEBT SERVICE RESERVE - 2010C - 66440105

Account Summary

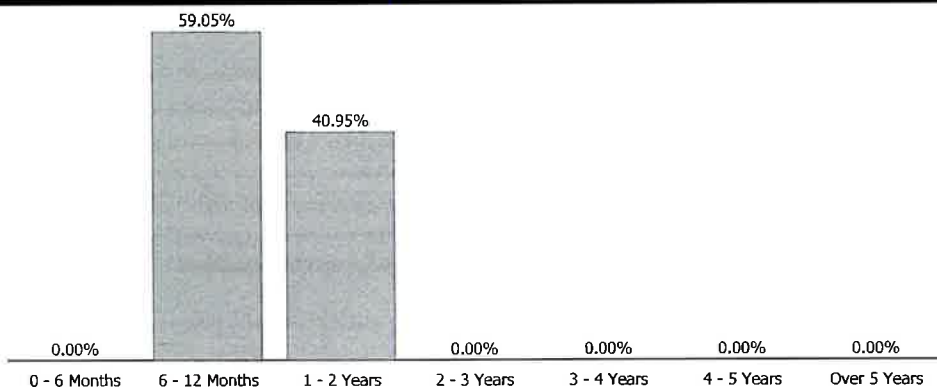
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	508,000.00	498,693.44	40.95
Federal Agency Bond / Note	725,000.00	719,231.90	59.05
Managed Account Sub-Total	1,233,000.00	1,217,925.34	100.00%
Accrued Interest		7,079.54	
Total Portfolio	1,233,000.00	1,225,004.88	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.36%
Yield to Maturity at Market	2.67%
Duration to Worst	0.95
Weighted Average Days to Maturity	357



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- DEBT SERVICE RESERVE - 2010C - 66440105

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	508,000.00	WELLS_FA		98.17	498,693.44	(10,437.65)	(9,917.07)	1.54	1.54	2.81
Security Type Sub-Total		508,000.00				498,693.44	(10,437.65)	(9,917.07)	1.54	1.54	2.81
Federal Agency Bond / Note											
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	725,000.00	MORGANST		99.20	719,231.90	(3,680.10)	(5,323.19)	0.55	0.55	2.57
Security Type Sub-Total		725,000.00				719,231.90	(3,680.10)	(5,323.19)	0.55	0.55	2.57
Managed Account Sub-Total		1,233,000.00				1,217,925.34	(14,117.75)	(15,240.26)	0.95	0.95	2.67
Securities Sub-Total		\$1,233,000.00				\$1,217,925.34	(\$14,117.75)	(\$15,240.26)	0.95	0.95	2.67%
Accrued Interest						\$7,079.54					
Total Investments						\$1,225,004.88					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2018**

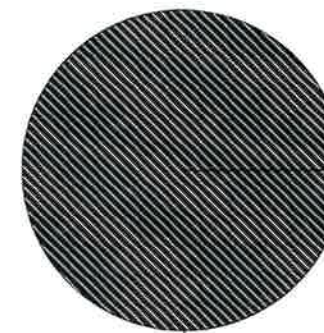
CFX- 2010B SINKING FUND - INTEREST - 66440111

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,980,000.00	3,977,751.30	100.00
Managed Account Sub-Total	3,980,000.00	3,977,751.30	100.00%
Accrued Interest		24,983.16	
Total Portfolio	3,980,000.00	4,002,734.46	

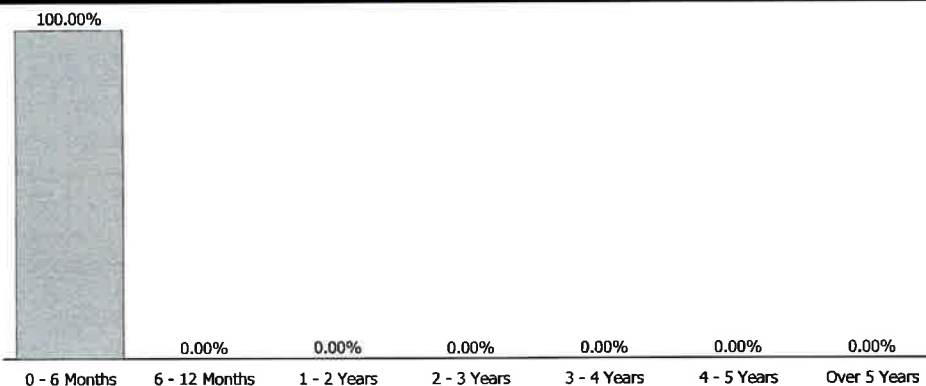
Unsettled Trades **0.00** **0.00**

Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.22%
Yield to Maturity at Market	2.16%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- 2010B SINKING FUND - INTEREST - 66440111

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 12/31/2013 1.500% 12/31/2018	912828A75	780,000.00	WELLS_FA		99.94	779,559.30	1,753.05	(26.79)	0.08	0.08	2.16
US TREASURY NOTES	DTD 12/31/2013 1.500% 12/31/2018	912828A75	800,000.00	CITIGRP		99.94	799,548.00	1,423.00	(19.30)	0.08	0.08	2.16
US TREASURY NOTES	DTD 12/31/2013 1.500% 12/31/2018	912828A75	800,000.00	MORGAN_S		99.94	799,548.00	1,079.25	26.51	0.08	0.08	2.16
US TREASURY NOTES	DTD 12/31/2013 1.500% 12/31/2018	912828A75	800,000.00	GOLDMAN		99.94	799,548.00	673.00	44.32	0.08	0.08	2.16
US TREASURY NOTES	DTD 12/31/2013 1.500% 12/31/2018	912828A75	800,000.00	CITIGRP		99.94	799,548.00	360.50	89.66	0.08	0.08	2.16
Security Type Sub-Total			3,980,000.00				3,977,751.30	5,288.80	114.40	0.08	0.08	2.16
Managed Account Sub-Total			3,980,000.00				3,977,751.30	5,288.80	114.40	0.08	0.08	2.16
Securities Sub-Total			\$3,980,000.00				\$3,977,751.30	\$5,288.80	\$114.40	0.08	0.08	2.16%
Accrued Interest							\$24,983.16					
Total Investments							\$4,002,734.46					



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- 2010C SINKING FUND - INTEREST - 66440113

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	20,000.00	CITIGRP		99.94	19,988.70	35.57	(0.48)	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	760,000.00	WELLS_FA		99.94	759,570.60	1,708.10	(26.10)	0.08	0.08	2.16
Security Type Sub-Total		780,000.00				779,559.30	1,743.67	(26.58)	0.08	0.08	2.16
Managed Account Sub-Total		780,000.00				779,559.30	1,743.67	(26.58)	0.08	0.08	2.16
Securities Sub-Total		\$780,000.00				\$779,559.30	\$1,743.67	(\$26.58)	0.08	0.08	2.16%
Accrued Interest						\$4,896.19					
Total Investments						\$784,455.49					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2018**

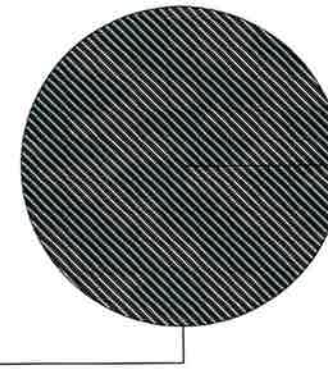
CFX- 2012A SUBORDINATE-INTEREST - 66440115

Account Summary

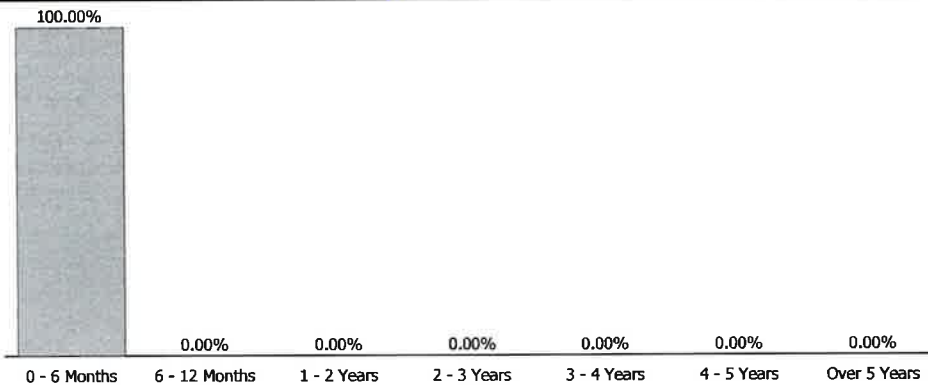
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,000,000.00	2,998,305.00	100.00
Managed Account Sub-Total	3,000,000.00	2,998,305.00	100.00%
Accrued Interest		18,831.51	
Total Portfolio	3,000,000.00	3,017,136.51	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.22%
Yield to Maturity at Market	2.16%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- 2012A SUBORDINATE-INTEREST - 66440115

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES		912828A75	590,000.00	CITIGRP		99.94	589,666.65	265.87	66.13	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018												
US TREASURY NOTES		912828A75	600,000.00	CITIGRP		99.94	599,661.00	1,067.25	(14.48)	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018												
US TREASURY NOTES		912828A75	600,000.00	MORGAN_S		99.94	599,661.00	809.44	19.88	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018												
US TREASURY NOTES		912828A75	600,000.00	GOLDMAN		99.94	599,661.00	504.75	33.24	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018												
US TREASURY NOTES		912828A75	610,000.00	WELLS_FA		99.94	609,655.35	1,370.97	(20.95)	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018												
Security Type Sub-Total			3,000,000.00				2,998,305.00	4,018.28	83.82	0.08	0.08	2.16
Managed Account Sub-Total			3,000,000.00				2,998,305.00	4,018.28	83.82	0.08	0.08	2.16
Securities Sub-Total			\$3,000,000.00				\$2,998,305.00	\$4,018.28	\$83.82	0.08	0.08	2.16%
Accrued Interest							\$18,831.51					
Total Investments							\$3,017,136.51					



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- 2012 SINKING FUNDS-INTEREST - 66440116

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES		912828A75	2,570,000.00	WELLS_FA		99.94	2,568,547.95	5,776.07	(88.25)	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018		912828A75	2,580,000.00	GOLDMAN		99.94	2,578,542.30	2,170.42	142.93	0.08	0.08	2.16
US TREASURY NOTES		912828A75	2,600,000.00	CITIGRP		99.94	2,598,531.00	4,624.75	(62.74)	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018		912828A75	2,600,000.00	MORGAN_S		99.94	2,598,531.00	3,507.56	86.16	0.08	0.08	2.16
US TREASURY NOTES		912828A75	2,600,000.00	CITIGRP		99.94	2,598,531.00	1,171.62	291.41	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018												
Security Type Sub-Total			12,950,000.00				12,942,683.25	17,250.42	369.51	0.08	0.08	2.16
Managed Account Sub-Total			12,950,000.00				12,942,683.25	17,250.42	369.51	0.08	0.08	2.16
Securities Sub-Total			\$12,950,000.00				\$12,942,683.25	\$17,250.42	\$369.51	0.08	0.08	2.16%
Accrued Interest							\$81,289.40					
Total Investments							\$13,023,972.65					



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- 2013B SINKING FUNDS-INTEREST - 66440117

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	1,980,000.00	WELLS_FA		99.94	1,978,881.30	4,450.05	(67.99)	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	2,200,000.00	MORGAN_S		99.94	2,198,757.00	2,967.94	72.91	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	2,200,000.00	GOLDMAN		99.94	2,198,757.00	1,850.75	121.88	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	2,200,000.00	CITIGRP		99.94	2,198,757.00	991.37	246.58	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	2,400,000.00	CITIGRP		99.94	2,398,644.00	4,269.00	(57.91)	0.08	0.08	2.16
Security Type Sub-Total		10,980,000.00				10,973,796.30	14,529.11	315.47	0.08	0.08	2.16
Managed Account Sub-Total		10,980,000.00				10,973,796.30	14,529.11	315.47	0.08	0.08	2.16
Securities Sub-Total		\$10,980,000.00				\$10,973,796.30	\$14,529.11	\$315.47	0.08	0.08	2.16%
Accrued Interest						\$68,923.36					
Total Investments						\$11,042,719.66					



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- 2013A SINKING FUNDS-INTEREST - 66440118

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES		912828A75	1,000,000.00	CITIGRP		99.94	999,435.00	1,778.75	(24.13)	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018												
US TREASURY NOTES		912828A75	1,000,000.00	GOLDMAN		99.94	999,435.00	841.25	55.40	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018												
US TREASURY NOTES		912828A75	1,020,000.00	WELLS_FA		99.94	1,019,423.70	2,292.45	(35.03)	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018												
US TREASURY NOTES		912828A75	1,020,000.00	MORGAN_S		99.94	1,019,423.70	1,376.04	33.80	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018												
US TREASURY NOTES		912828A75	1,020,000.00	CITIGRP		99.94	1,019,423.70	459.64	114.32	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018												
Security Type Sub-Total			5,060,000.00				5,057,141.10	6,748.13	144.36	0.08	0.08	2.16
Managed Account Sub-Total			5,060,000.00				5,057,141.10	6,748.13	144.36	0.08	0.08	2.16
Securities Sub-Total			\$5,060,000.00				\$5,057,141.10	\$6,748.13	\$144.36	0.08	0.08	2.16%
Accrued Interest							\$31,762.50					
Total Investments							\$5,088,903.60					



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- 2013C SINKING FUNDS-INTEREST - 66440119

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	300,000.00	WELLS_FA		99.94	299,830.50	674.25	(10.30)	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	300,000.00	MORGAN_S		99.94	299,830.50	404.72	9.94	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	300,000.00	CITIGRP		99.94	299,830.50	135.19	33.62	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	320,000.00	CITIGRP		99.94	319,819.20	569.20	(7.72)	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	330,000.00	GOLDMAN		99.94	329,813.55	277.61	18.28	0.08	0.08	2.16
Security Type Sub-Total		1,550,000.00				1,549,124.25	2,060.97	43.82	0.08	0.08	2.16
Managed Account Sub-Total		1,550,000.00				1,549,124.25	2,060.97	43.82	0.08	0.08	2.16
Securities Sub-Total		\$1,550,000.00				\$1,549,124.25	\$2,060.97	\$43.82	0.08	0.08	2.16%
Accrued Interest						\$9,729.62					
Total Investments						\$1,558,853.87					



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- 2015 CAPITALIZED INTEREST FUND - 66440122

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES		912828RY8	1,550,000.00	CITIGRP		99.93	1,548,978.55	(7,802.70)	(1,187.80)	0.08	0.08	2.15
DTD 01/03/2012 1.375% 12/31/2018												
Security Type Sub-Total			1,550,000.00				1,548,978.55	(7,802.70)	(1,187.80)	0.08	0.08	2.15
Managed Account Sub-Total			1,550,000.00				1,548,978.55	(7,802.70)	(1,187.80)	0.08	0.08	2.15
Securities Sub-Total			\$1,550,000.00				\$1,548,978.55	(\$7,802.70)	(\$1,187.80)	0.08	0.08	2.15%
Accrued Interest							\$8,918.82					
Total Investments							\$1,557,897.37					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2018**

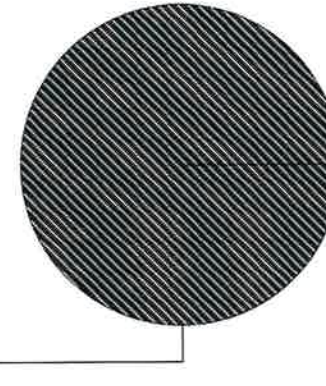
CFX- 2016 A SINKING FUNDS- INTEREST - 66440123

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	2,820,000.00	2,818,406.70	100.00
Managed Account Sub-Total	2,820,000.00	2,818,406.70	100.00%
Accrued Interest		17,701.64	
Total Portfolio	2,820,000.00	2,836,108.34	

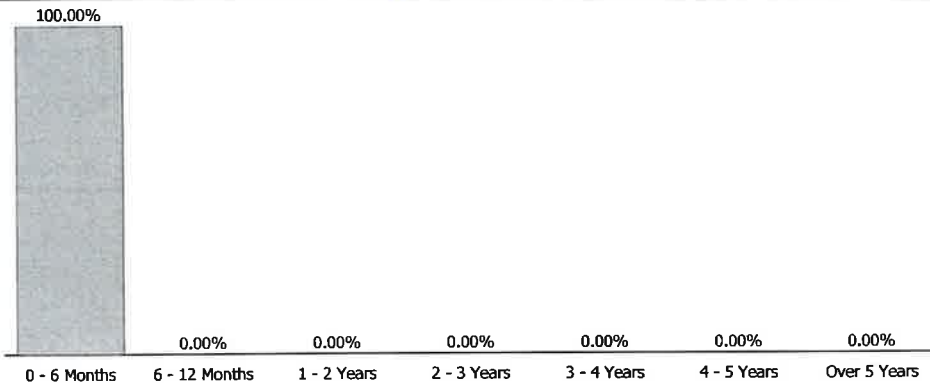
Unsettled Trades **0.00** **0.00**

Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.22%
Yield to Maturity at Market	2.16%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- 2016 A SINKING FUNDS- INTEREST - 66440123

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	550,000.00	CITIGRP		99.94	549,689.25	978.31	(13.27)	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	550,000.00	MORGAN_S		99.94	549,689.25	741.98	18.23	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	550,000.00	CITIGRP		99.94	549,689.25	247.84	61.64	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	580,000.00	GOLDMAN		99.94	579,672.30	487.92	32.13	0.08	0.08	2.16
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	590,000.00	WELLS_FA		99.94	589,666.65	1,326.02	(20.26)	0.08	0.08	2.16
Security Type Sub-Total		2,820,000.00				2,818,406.70	3,782.07	78.47	0.08	0.08	2.16
Managed Account Sub-Total		2,820,000.00				2,818,406.70	3,782.07	78.47	0.08	0.08	2.16
Securities Sub-Total		\$2,820,000.00				\$2,818,406.70	\$3,782.07	\$78.47	0.08	0.08	2.16%
Accrued Interest						\$17,701.64					
Total Investments						\$2,836,108.34					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2018**

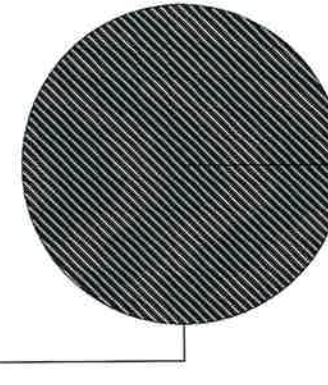
CFX- 2016 B SINKING FUNDS- INTEREST - 66440124

Account Summary

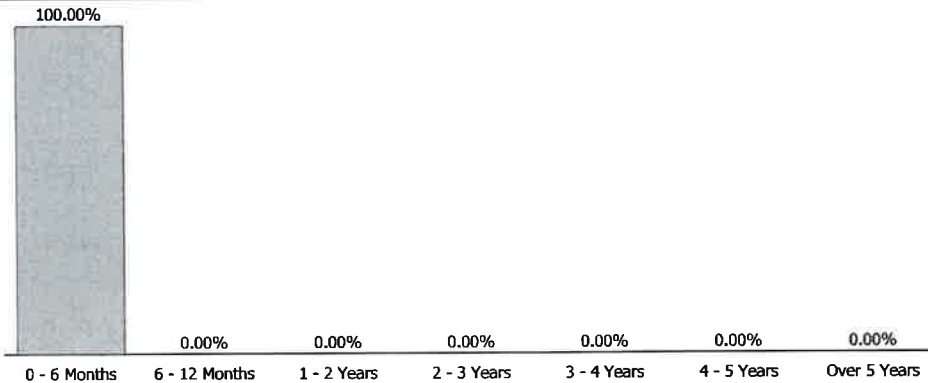
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	11,780,000.00	11,773,344.30	100.00
Managed Account Sub-Total	11,780,000.00	11,773,344.30	100.00%
Accrued Interest		73,945.11	
Total Portfolio	11,780,000.00	11,847,289.41	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.22%
Yield to Maturity at Market	2.16%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- 2016 B SINKING FUNDS- INTEREST - 66440124

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES		912828A75	2,350,000.00	WELLS_FA		99.94	2,348,672.25	5,281.62	(80.70)	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018		912828A75	2,350,000.00	CITIGRP		99.94	2,348,672.25	4,180.06	(56.71)	0.08	0.08	2.16
US TREASURY NOTES		912828A75	2,350,000.00	MORGAN_S		99.94	2,348,672.25	3,170.30	77.88	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018		912828A75	2,350,000.00	CITIGRP		99.94	2,348,672.25	1,058.97	263.39	0.08	0.08	2.16
US TREASURY NOTES		912828A75	2,380,000.00	GOLDMAN		99.94	2,378,655.30	2,002.17	131.85	0.08	0.08	2.16
DTD 12/31/2013 1.500% 12/31/2018												
Security Type Sub-Total			11,780,000.00				11,773,344.30	15,693.12	335.71	0.08	0.08	2.16
Managed Account Sub-Total			11,780,000.00				11,773,344.30	15,693.12	335.71	0.08	0.08	2.16
Securities Sub-Total			\$11,780,000.00				\$11,773,344.30	\$15,693.12	\$335.71	0.08	0.08	2.16%
Accrued Interest							\$73,945.11					
Total Investments							\$11,847,289.41					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2018**

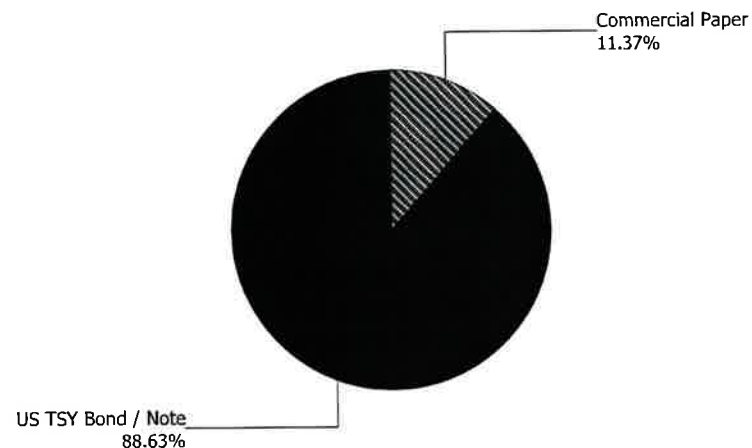
CFX- 2016 B DEBT SERVICE RESERVE FUNDS - 66440127

Account Summary

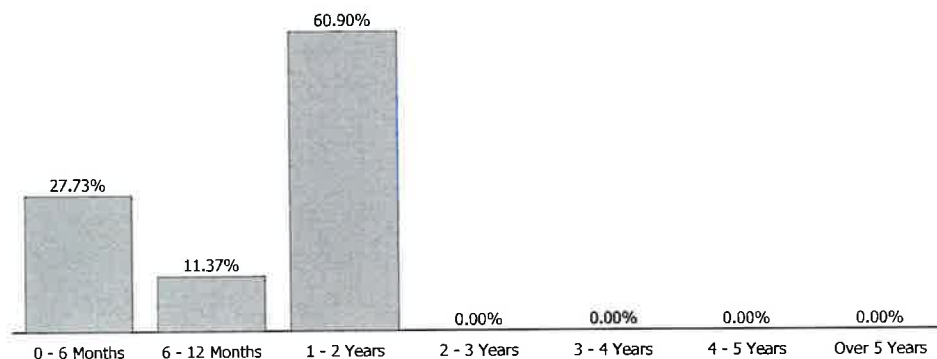
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	40,200,000.00	39,930,009.10	88.63
Commercial Paper	5,200,000.00	5,122,382.20	11.37
Managed Account Sub-Total	45,400,000.00	45,052,391.30	100.00%
Accrued Interest		295,811.82	
Total Portfolio	45,400,000.00	45,348,203.12	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.16%
Yield to Maturity at Market	2.62%
Duration to Worst	0.72
Weighted Average Days to Maturity	271



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- 2016 B DEBT SERVICE RESERVE FUNDS - 66440127

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	12,500,000.00	CITIGRP		99.94	12,492,937.50	37,859.37	(2,987.00)	0.08	0.08	2.16
US TREASURY N/B DTD 01/02/2018 1.875% 12/31/2019	9128283N8	27,700,000.00	MORGAN_S		99.05	27,437,071.60	(123,346.37)	(182,957.67)	1.06	1.06	2.77
Security Type Sub-Total		40,200,000.00				39,930,009.10	(85,487.00)	(185,944.67)	0.75	0.75	2.58
Commercial Paper											
JP MORGAN SECURITIES LLC COMM PAPER DTD 10/02/2018 0.000% 06/03/2019	466400T35	1,300,000.00	JPM_CHAS		98.52	1,280,766.50	2,473.61	(31.06)	0.50	0.50	2.92
MUFG BANK LTD/NY COMM PAPER DTD 10/23/2018 0.000% 06/05/2019	62479MT52	1,300,000.00	MITSU		98.50	1,280,444.10	2,056.60	(413.40)	0.50	0.50	2.94
CREDIT AGRICOLE CIB NY COMM PAPER DTD 11/06/2018 0.000% 06/05/2019	22533UT52	1,300,000.00	CREDAG		98.50	1,280,558.50	1,943.50	(500.50)	0.50	0.50	2.92
BNP PARIBAS NY BRANCH COMM PAPER DTD 11/06/2018 0.000% 06/05/2019	09659CT57	1,300,000.00	BNP_PARI		98.51	1,280,613.10	1,618.93	(781.73)	0.51	0.51	2.91
Security Type Sub-Total		5,200,000.00				5,122,382.20	8,092.64	(1,726.69)	0.50	0.50	2.92
Managed Account Sub-Total		45,400,000.00				45,052,391.30	(77,394.36)	(187,671.36)	0.72	0.72	2.62
Securities Sub-Total		\$45,400,000.00				\$45,052,391.30	(\$77,394.36)	(\$187,671.36)	0.72	0.72	2.62%
Accrued Interest								\$295,811.82			
Total Investments						\$45,348,203.12					



Portfolio Summary and Statistics

For the Month Ending **November 30, 2018**

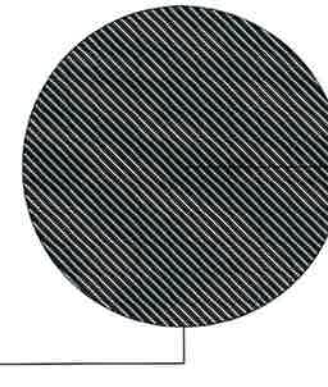
CFX- JR LIEN SERIES 2015 TIFIA DSR - 66440128

Account Summary

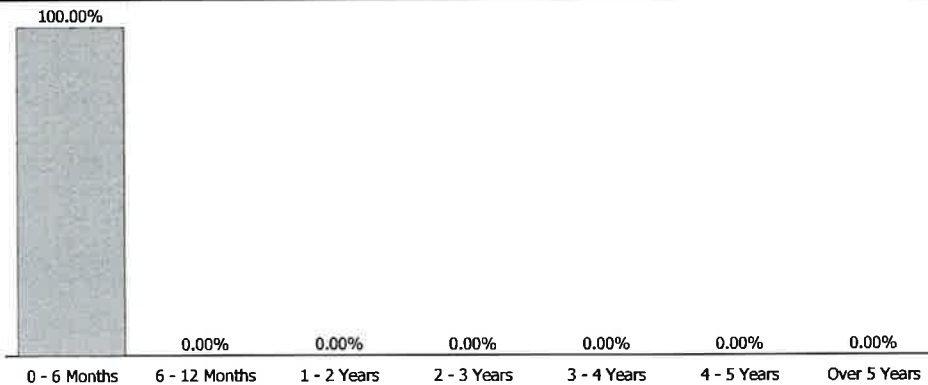
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	10,520,000.00	10,514,056.20	100.00
Managed Account Sub-Total	10,520,000.00	10,514,056.20	100.00%
Accrued Interest		66,035.87	
Total Portfolio	10,520,000.00	10,580,092.07	

Unsettled Trades	0.00	0.00	
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Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.26%
Yield to Maturity at Market	2.16%
Duration to Worst	0.08
Weighted Average Days to Maturity	31



Managed Account Fair Market Value & Analytics

For the Month Ending **November 30, 2018**

CFX- JR LIEN SERIES 2015 TIFIA DSR - 66440128

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	10,520,000.00	HSBC		99.94	10,514,056.20	8,849.95	680.22	0.08	0.08	2.16
Security Type Sub-Total		10,520,000.00				10,514,056.20	8,849.95	680.22	0.08	0.08	2.16
Managed Account Sub-Total		10,520,000.00				10,514,056.20	8,849.95	680.22	0.08	0.08	2.16
Securities Sub-Total		\$10,520,000.00				\$10,514,056.20	\$8,849.95	\$680.22	0.08	0.08	2.16%
Accrued Interest						\$66,035.87					
Total Investments						\$10,580,092.07					

REVENUE

REVENUE SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARING CURRENT YEAR TOLL REVENUE TO PREVIOUS YEAR
FISCAL YEAR 2019

	CURRENT MONTH - NOVEMBER 2018				YEAR TO DATE @ NOVEMBER 30, 2018			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	\$1,870,880	\$2,007,767	(\$136,887)	-6.82%	\$9,763,104	\$9,098,045	\$665,059	7.31%
CONWAY MAIN PLAZA	\$4,817,593	\$5,249,133	(\$431,540)	-8.22%	\$25,698,557	\$23,950,985	\$1,747,572	7.30%
PINE HILLS PLAZA	\$3,152,704	\$3,298,223	(\$145,519)	-4.41%	\$16,316,805	\$14,823,571	\$1,493,234	10.07%
HIAWASSEE PLAZA	\$2,104,291	\$2,128,008	(\$23,717)	-1.11%	\$10,883,805	\$9,561,784	\$1,322,021	13.83%
TOTAL EAST-WEST	\$11,945,468	\$12,683,131	(\$737,663)	-5.82%	\$62,662,272	\$57,434,385	\$5,227,887	9.10%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	\$903,252	\$866,777	\$36,475	4.21%	\$4,708,080	\$3,928,917	\$779,162	19.83%
BEACHLINE MAIN PLAZA	\$1,731,537	\$1,805,391	(\$73,853)	-4.09%	\$9,114,222	\$8,230,947	\$883,276	10.73%
AIRPORT PLAZA	\$3,543,256	\$3,642,522	(\$99,266)	-2.73%	\$18,404,825	\$16,701,142	\$1,703,683	10.20%
TOTAL BEACHLINE	\$6,178,045	\$6,314,690	(\$136,644)	-2.16%	\$32,227,128	\$28,861,007	\$3,366,121	11.66%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	\$3,647,542	\$3,790,749	(\$143,207)	-3.78%	\$19,089,002	\$16,965,546	\$2,123,456	12.52%
BOGGY CREEK PLAZA (SC)	\$4,052,721	\$4,082,130	(\$29,408)	-0.72%	\$21,047,764	\$18,004,716	\$3,043,047	16.90%
CURRY FORD PLAZA	\$2,617,522	\$2,779,084	(\$161,562)	-5.81%	\$13,796,276	\$12,241,861	\$1,554,414	12.70%
UNIVERSITY PLAZA	\$2,496,470	\$2,632,644	(\$136,174)	-5.17%	\$12,967,662	\$11,824,476	\$1,143,186	9.67%
TOTAL GREENEWAY	\$12,814,255	\$13,284,606	(\$470,351)	-3.54%	\$66,900,703	\$59,036,599	\$7,864,104	13.32%
WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)								
INDEPENDENCE PLAZA	\$2,361,500	\$2,208,327	\$153,172	6.94%	\$12,270,858	\$9,927,747	\$2,343,110	23.60%
FOREST LAKE PLAZA	\$2,681,060	\$2,610,230	\$70,831	2.71%	\$13,922,260	\$11,612,804	\$2,309,456	19.89%
PONKAN PLAZA*	\$360,520	\$218,274	\$142,246	65.17%	\$1,820,099	\$731,442	\$1,088,657	148.84%
MT. PLYMOUTH PLAZA**	\$105,413	\$0	\$105,413		\$526,918	\$0	\$526,918	
TOTAL 429	\$5,508,493	\$5,036,831	\$471,662	9.36%	\$28,540,135	\$22,271,993	\$6,268,142	28.14%
JOHN LAND APOPKA EXPRESSWAY (SR 414)								
CORAL HILLS PLAZA	\$1,216,900	\$1,242,872	(\$25,971)	-2.09%	\$6,436,668	\$5,446,203	\$990,464	18.19%
TOTAL 414	\$1,216,900	\$1,242,872	(\$25,971)		\$6,436,668	\$5,446,203	\$990,464	
SR 453								
CORONADO PLAZA**	\$125,932	\$0	\$125,932		\$622,777	\$0	\$622,777	
TOTAL 453	\$125,932	\$0	\$125,932		\$622,777	\$0	\$622,777	
TOTAL SYSTEM	\$37,789,095	\$38,562,130	(\$773,035)	-2.00%	\$197,389,683	\$173,050,188	\$24,339,495	14.06%
CFX DISCOUNTS	(\$1,502,175)	(\$1,511,214)	\$9,039	-0.60%	(\$8,713,256)	(\$6,160,959)	(\$2,552,297)	41.43%
NET SYSTEM REVENUE	\$36,286,919	\$37,050,916	(\$763,996)	-2.06%	\$188,676,427	\$166,889,229	\$21,787,197	13.05%

*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

**Mt. Plymouth and Coronado Plaza were opened for AVI traffic on April 1, 2018.

***All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2019

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	\$1,924,761	\$1,912,343	\$12,417	0.65%	\$5,114,202	\$5,093,366	\$20,836	0.41%
AUGUST	\$2,080,411	\$2,044,867	\$35,544	1.74%	\$5,637,289	\$5,386,138	\$251,151	4.66%
SEPTEMBER*	\$1,844,677	\$1,021,690	\$822,988	80.55%	\$4,901,772	\$2,670,177	\$2,231,594	83.57%
OCTOBER	\$2,042,375	\$2,111,378	(\$69,003)	-3.27%	\$5,227,701	\$5,552,171	(\$324,470)	-5.84%
NOVEMBER	\$1,870,880	\$2,007,767	(\$136,887)	-6.82%	\$4,817,593	\$5,249,133	(\$431,540)	-8.22%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$9,763,104</u>	<u>\$9,098,045</u>	<u>\$665,059</u>		<u>\$25,698,557</u>	<u>\$23,950,985</u>	<u>\$1,747,572</u>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	\$3,230,154	\$3,131,685	\$98,470	3.14%	\$2,120,967	\$2,038,269	\$82,697	4.06%
AUGUST	\$3,514,136	\$3,329,805	\$184,331	5.54%	\$2,358,405	\$2,154,730	\$203,676	9.45%
SEPTEMBER*	\$3,044,485	\$1,624,028	\$1,420,457	87.47%	\$2,033,299	\$1,039,872	\$993,427	95.53%
OCTOBER	\$3,375,326	\$3,439,830	(\$64,504)	-1.88%	\$2,266,843	\$2,200,905	\$65,938	3.00%
NOVEMBER	\$3,152,704	\$3,298,223	(\$145,519)	-4.41%	\$2,104,291	\$2,128,008	(\$23,717)	-1.11%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$16,316,805</u>	<u>\$14,823,571</u>	<u>\$1,493,234</u>		<u>\$10,883,805</u>	<u>\$9,561,784</u>	<u>\$1,322,021</u>	

*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2019

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	\$1,008,240	\$921,610	\$86,630	9.40%	\$1,934,612	\$1,916,725	\$17,887	0.93%
AUGUST	\$1,020,231	\$873,003	\$147,228	16.86%	\$1,974,090	\$1,840,044	\$134,046	7.28%
SEPTEMBER*	\$885,500	\$425,365	\$460,135	108.17%	\$1,681,145	\$874,403	\$806,743	92.26%
OCTOBER	\$890,857	\$842,163	\$48,694	5.78%	\$1,792,838	\$1,794,385	(\$1,547)	-0.09%
NOVEMBER	\$903,252	\$866,777	\$36,475	4.21%	\$1,731,537	\$1,805,391	(\$73,853)	-4.09%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$4,708,080	\$3,928,917	\$779,162		\$9,114,222	\$8,230,947	\$883,276	

	AIRPORT PLAZA			
	FY 19	FY 18	+ OR -	%
JULY	\$3,900,136	\$3,690,035	\$210,101	5.69%
AUGUST	\$3,893,145	\$3,686,741	\$206,404	5.60%
SEPTEMBER*	\$3,407,339	\$1,786,046	\$1,621,293	90.78%
OCTOBER	\$3,660,950	\$3,895,799	(\$234,849)	-6.03%
NOVEMBER	\$3,543,256	\$3,642,522	(\$99,266)	-2.73%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	\$18,404,825	\$16,701,142	\$1,703,683	

*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2019

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	\$4,057,819	\$3,816,961	\$240,858	6.31%	\$4,285,752	\$3,853,868	\$431,884	11.21%
AUGUST	\$4,038,173	\$3,745,216	\$292,958	7.82%	\$4,498,374	\$3,968,806	\$529,569	13.34%
SEPTEMBER*	\$3,537,960	\$1,821,293	\$1,716,667	94.26%	\$3,931,675	\$1,928,209	\$2,003,466	103.90%
OCTOBER	\$3,807,508	\$3,791,328	\$16,180	0.43%	\$4,279,241	\$4,171,705	\$107,536	2.58%
NOVEMBER	\$3,647,542	\$3,790,749	(\$143,207)	-3.78%	\$4,052,721	\$4,082,130	(\$29,408)	-0.72%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$19,089,002	\$16,965,546	\$2,123,456		\$21,047,764	\$18,004,716	\$3,043,047	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	\$2,787,656	\$2,593,682	\$193,974	7.48%	\$2,639,827	\$2,528,069	\$111,758	4.42%
AUGUST	\$2,969,657	\$2,728,281	\$241,376	8.85%	\$2,773,252	\$2,661,198	\$112,053	4.21%
SEPTEMBER*	\$2,582,410	\$1,323,215	\$1,259,195	95.16%	\$2,392,835	\$1,278,403	\$1,114,432	87.17%
OCTOBER	\$2,839,031	\$2,817,600	\$21,431	0.76%	\$2,665,278	\$2,724,160	(\$58,883)	-2.16%
NOVEMBER	\$2,617,522	\$2,779,084	(\$161,562)	-5.81%	\$2,496,470	\$2,632,644	(\$136,174)	-5.17%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$13,796,276	\$12,241,861	\$1,554,414		\$12,967,662	\$11,824,476	\$1,143,186	

*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2019

WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	\$2,516,678	\$2,178,732	\$337,945	15.51%	\$2,807,157	\$2,489,518	\$317,639	12.76%
AUGUST	\$2,611,469	\$2,199,717	\$411,752	18.72%	\$3,030,936	\$2,616,017	\$414,918	15.86%
SEPTEMBER*	\$2,263,817	\$1,073,639	\$1,190,178	110.85%	\$2,623,186	\$1,233,009	\$1,390,178	112.75%
OCTOBER	\$2,517,394	\$2,267,332	\$250,062	11.03%	\$2,779,921	\$2,664,031	\$115,890	4.35%
NOVEMBER	\$2,361,500	\$2,208,327	\$153,172	6.94%	\$2,681,060	\$2,610,230	\$70,831	2.71%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$12,270,858	\$9,927,747	\$2,343,110		\$13,922,260	\$11,612,804	\$2,309,456	

	PONKAN PLAZA**				MT. PLYMOUTH PLAZA***			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	\$344,840	\$19,649	\$325,191		\$96,402	\$0	\$96,402	
AUGUST	\$403,484	\$190,516	\$212,968		\$117,707	\$0	\$117,707	
SEPTEMBER*	\$338,974	\$88,321	\$250,654		\$98,429	\$0	\$98,429	
OCTOBER	\$372,281	\$214,682	\$157,599		\$108,967	\$0	\$108,967	
NOVEMBER	\$360,520	\$218,274	\$142,246		\$105,413	\$0	\$105,413	
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$1,820,099	\$731,442	\$1,088,657		\$526,918	\$0	\$526,918	

*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**Ponkan Plaza was opened for AVI traffic on July 28, 2017.

***Mt. Plymouth Plaza was opened for AVI traffic on April 1, 2018.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2019

JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	FY 19	FY 18	+ OR -	%
JULY	\$1,251,899	\$1,139,177	\$112,722	9.90%
AUGUST	\$1,397,650	\$1,219,147	\$178,503	14.64%
SEPTEMBER*	\$1,202,068	\$579,360	\$622,709	107.48%
OCTOBER	\$1,368,150	\$1,265,649	\$102,502	8.10%
NOVEMBER	\$1,216,900	\$1,242,872	(\$25,971)	-2.09%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$6,436,668</u>	<u>\$5,446,203</u>	<u>\$990,464</u>	

*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

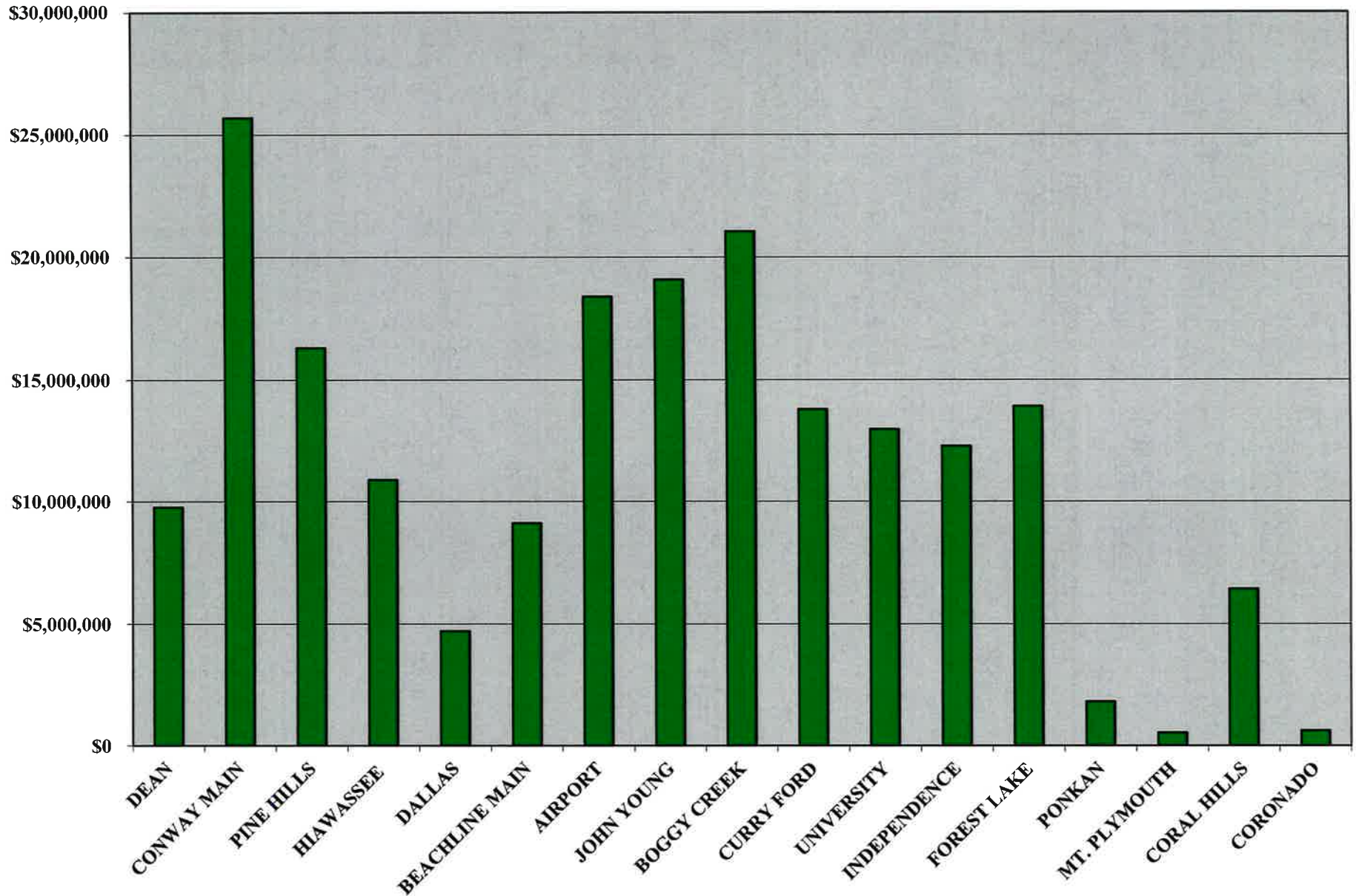
REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
 FISCAL YEAR 2019

SR 453

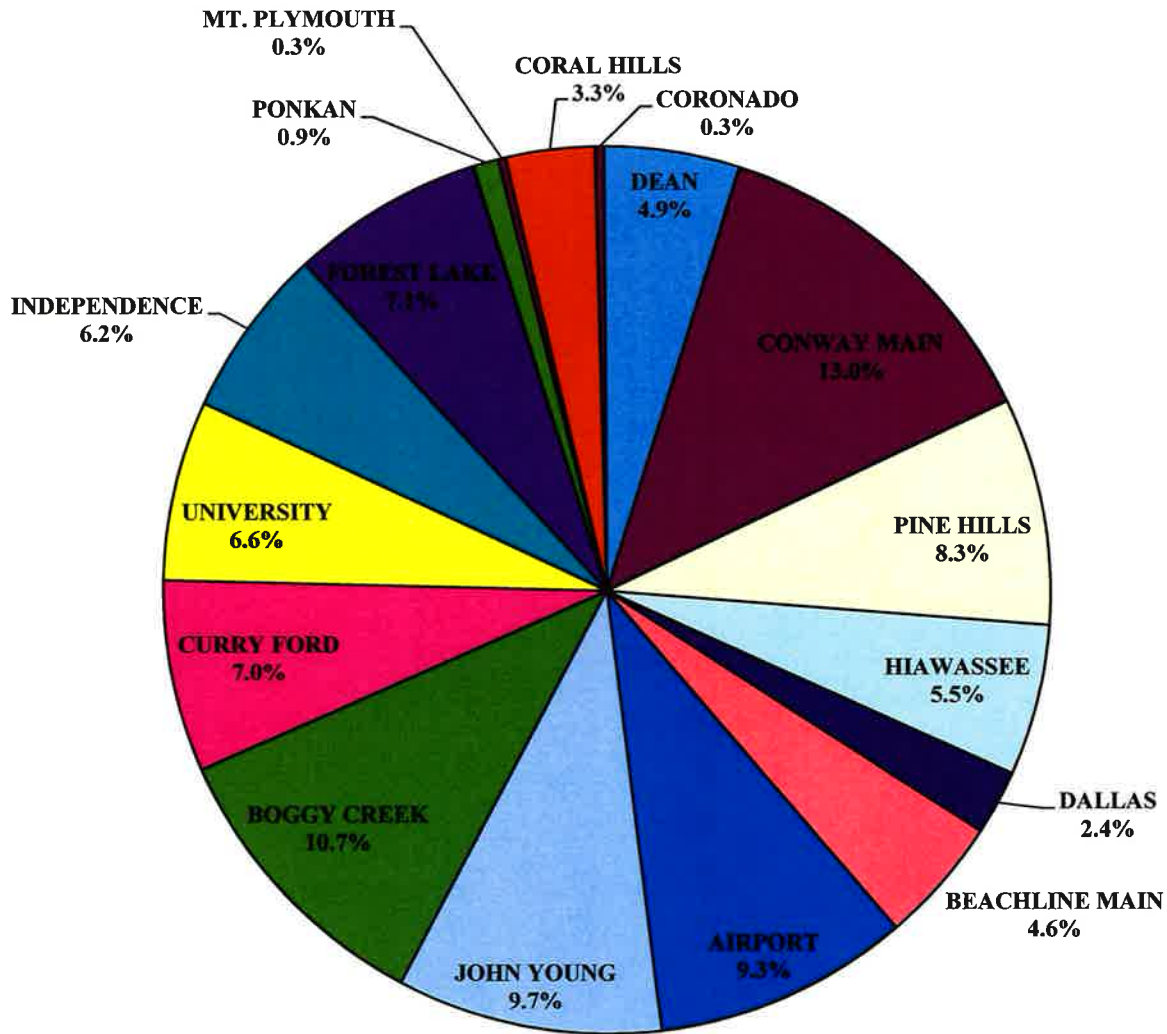
	CORONADO PLAZA*			
	FY 19	FY 18	+ OR -	%
JULY	\$116,815	\$0	\$116,815	
AUGUST	\$136,190	\$0	\$136,190	
SEPTEMBER	\$114,211	\$0	\$114,211	
OCTOBER	\$129,628	\$0	\$129,628	
NOVEMBER	\$125,932	\$0	\$125,932	
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$622,777</u>	<u>\$0</u>	<u>\$622,777</u>	

*Coronado Plaza was opened for AVI traffic on April 1, 2018.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
YEAR TO DATE TOLL REVENUE BY PLAZA
AS OF NOVEMBER 30, 2018 - FISCAL YEAR 19



CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PERCENT OF TOLL REVENUE BY PLAZA
AS OF NOVEMBER 30, 2018 - FISCAL YEAR 2019



PROJECTION

PROJECTED REVENUE SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2019

	CURRENT MONTH - NOVEMBER 2018				YEAR TO DATE @ NOVEMBER 30, 2018			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	\$1,870,880	\$1,935,471	(\$64,592)	-3.34%	\$9,763,104	\$9,675,691	\$87,413	0.90%
CONWAY MAIN PLAZA	\$4,817,593	\$5,060,214	(\$242,621)	-4.79%	\$25,698,557	\$25,468,110	\$230,447	0.90%
PINE HILLS PLAZA	\$3,152,704	\$3,252,633	(\$99,929)	-3.07%	\$16,316,805	\$16,166,619	\$150,187	0.93%
HIAWASSEE PLAZA	\$2,104,291	\$2,133,520	(\$29,228)	-1.37%	\$10,883,805	\$10,630,324	\$253,481	2.38%
TOTAL EAST-WEST	\$11,945,468	\$12,381,838	(\$436,370)	-3.52%	\$62,662,272	\$61,940,744	\$721,528	1.16%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	\$903,252	\$865,195	\$38,056	4.40%	\$4,708,080	\$4,330,125	\$377,955	8.73%
BEACHLINE MAIN PLAZA	\$1,731,537	\$1,845,591	(\$114,054)	-6.18%	\$9,114,222	\$9,336,436	(\$222,214)	-2.38%
AIRPORT PLAZA	\$3,543,256	\$3,813,800	(\$270,543)	-7.09%	\$18,404,825	\$19,419,150	(\$1,014,324)	-5.22%
TOTAL BEACHLINE	\$6,178,045	\$6,524,586	(\$346,541)	-5.31%	\$32,227,128	\$33,085,711	(\$858,583)	-2.60%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	\$3,647,542	\$4,044,549	(\$397,007)	-9.82%	\$19,089,002	\$20,022,270	(\$933,268)	-4.66%
BOGGY CREEK PLAZA (SC)	\$4,052,721	\$4,391,641	(\$338,920)	-7.72%	\$21,047,764	\$21,419,451	(\$371,687)	-1.74%
CURRY FORD PLAZA	\$2,617,522	\$2,799,243	(\$181,721)	-6.49%	\$13,796,276	\$13,650,040	\$146,236	1.07%
UNIVERSITY PLAZA	\$2,496,470	\$2,624,493	(\$128,023)	-4.88%	\$12,967,662	\$13,067,645	(\$99,983)	-0.77%
TOTAL GREENEWAY	\$12,814,255	\$13,859,926	(\$1,045,671)	-7.54%	\$66,900,703	\$68,159,406	(\$1,258,703)	-1.85%
WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)								
INDEPENDENCE PLAZA	\$2,361,500	\$2,385,747	(\$24,248)	-1.02%	\$12,270,858	\$11,870,001	\$400,857	3.38%
FOREST LAKE PLAZA	\$2,681,060	\$2,639,804	\$41,257	1.56%	\$13,922,260	\$13,051,843	\$870,417	6.67%
PONKAN PLAZA	\$360,520	\$145,690	\$214,830	147.46%	\$1,820,099	\$722,536	\$1,097,562	151.90%
MT. PLYMOUTH PLAZA	\$105,413	\$103,375	\$2,038	1.97%	\$526,918	\$514,110	\$12,808	2.49%
TOTAL 429	\$5,508,493	\$5,274,616	\$233,877	4.43%	\$28,540,135	\$26,158,491	\$2,381,644	9.10%
JOHN LAND APOPKA EXPRESSWAY (SR 414)								
CORAL HILLS PLAZA	\$1,216,900	\$1,264,684	(\$47,783)	-3.78%	\$6,436,668	\$6,177,378	\$259,290	4.20%
TOTAL 414	\$1,216,900	\$1,264,684	(\$47,783)		\$6,436,668	\$6,177,378	\$259,290	
SR 453								
CORONADO PLAZA	\$125,932	\$103,375	\$22,557	21.82%	\$622,777	\$514,110	\$108,667	21.14%
TOTAL 453	\$125,932	\$103,375	\$22,557		\$622,777	\$514,110	\$108,667	
TOTAL SYSTEM	\$37,789,095	\$39,409,026	(\$1,619,931)	-4.11%	\$197,389,683	\$196,035,840	\$1,353,842	0.69%
CFX DISCOUNTS	(\$1,502,175)	(\$1,575,622)	\$73,446	-4.66%	(\$8,713,256)	(\$7,941,850)	(\$771,406)	9.71%
NET SYSTEM REVENUE	\$36,286,919	\$37,833,404	(\$1,546,485)	-4.09%	\$188,676,427	\$188,093,990	\$582,437	0.31%

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2019

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$1,924,761	\$1,828,252	\$96,509	5.28%	\$5,114,202	\$4,858,490	\$255,712	5.26%
AUGUST	\$2,080,411	\$1,959,866	\$120,545	6.15%	\$5,637,289	\$5,158,472	\$478,817	9.28%
SEPTEMBER	\$1,844,677	\$1,919,101	(\$74,424)	-3.88%	\$4,901,772	\$5,051,176	(\$149,405)	-2.96%
OCTOBER	\$2,042,375	\$2,033,001	\$9,375	0.46%	\$5,227,701	\$5,339,757	(\$112,056)	-2.10%
NOVEMBER	\$1,870,880	\$1,935,471	(\$64,592)	-3.34%	\$4,817,593	\$5,060,214	(\$242,621)	-4.79%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$9,763,104</u>	<u>\$9,675,691</u>	<u>\$87,413</u>		<u>\$25,698,557</u>	<u>\$25,468,110</u>	<u>\$230,447</u>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$3,230,154	\$3,059,746	\$170,408	5.57%	\$2,120,967	\$2,030,849	\$90,118	4.44%
AUGUST	\$3,514,136	\$3,267,374	\$246,762	7.55%	\$2,358,405	\$2,152,771	\$205,634	9.55%
SEPTEMBER	\$3,044,485	\$3,199,412	(\$154,927)	-4.84%	\$2,033,299	\$2,107,994	(\$74,694)	-3.54%
OCTOBER	\$3,375,326	\$3,387,453	(\$12,127)	-0.36%	\$2,266,843	\$2,205,191	\$61,652	2.80%
NOVEMBER	\$3,152,704	\$3,252,633	(\$99,929)	-3.07%	\$2,104,291	\$2,133,520	(\$29,228)	-1.37%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$16,316,805</u>	<u>\$16,166,619</u>	<u>\$150,187</u>		<u>\$10,883,805</u>	<u>\$10,630,324</u>	<u>\$253,481</u>	

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2019

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$1,008,240	\$914,587	\$93,653	10.24%	\$1,934,612	\$1,953,016	(\$18,404)	-0.94%
AUGUST	\$1,020,231	\$865,597	\$154,635	17.86%	\$1,974,090	\$1,873,362	\$100,728	5.38%
SEPTEMBER	\$885,500	\$847,592	\$37,908	4.47%	\$1,681,145	\$1,834,396	(\$153,251)	-8.35%
OCTOBER	\$890,857	\$837,153	\$53,703	6.42%	\$1,792,838	\$1,830,071	(\$37,233)	-2.03%
NOVEMBER	\$903,252	\$865,195	\$38,056	4.40%	\$1,731,537	\$1,845,591	(\$114,054)	-6.18%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$4,708,080</u>	<u>\$4,330,125</u>	<u>\$377,955</u>		<u>\$9,114,222</u>	<u>\$9,336,436</u>	<u>(\$222,214)</u>	

	AIRPORT PLAZA			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$3,900,136	\$3,869,134	\$31,002	0.80%
AUGUST	\$3,893,145	\$3,860,511	\$32,633	0.85%
SEPTEMBER	\$3,407,339	\$3,780,212	(\$372,874)	-9.86%
OCTOBER	\$3,660,950	\$4,095,493	(\$434,543)	-10.61%
NOVEMBER	\$3,543,256	\$3,813,800	(\$270,543)	-7.09%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$18,404,825</u>	<u>\$19,419,150</u>	<u>(\$1,014,324)</u>	

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2019

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$4,057,819	\$4,063,009	(\$5,190)	-0.13%	\$4,285,752	\$4,127,478	\$158,274	3.83%
AUGUST	\$4,038,173	\$3,980,438	\$57,735	1.45%	\$4,498,374	\$4,252,249	\$246,126	5.79%
SEPTEMBER	\$3,537,960	\$3,897,645	(\$359,684)	-9.23%	\$3,931,675	\$4,163,802	(\$232,127)	-5.57%
OCTOBER	\$3,807,508	\$4,036,630	(\$229,122)	-5.68%	\$4,279,241	\$4,484,281	(\$205,041)	-4.57%
NOVEMBER	\$3,647,542	\$4,044,549	(\$397,007)	-9.82%	\$4,052,721	\$4,391,641	(\$338,920)	-7.72%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$19,089,002</u>	<u>\$20,022,270</u>	<u>(\$933,268)</u>		<u>\$21,047,764</u>	<u>\$21,419,451</u>	<u>(\$371,687)</u>	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$2,787,656	\$2,595,490	\$192,166	7.40%	\$2,639,827	\$2,503,404	\$136,423	5.45%
AUGUST	\$2,969,657	\$2,737,439	\$232,217	8.48%	\$2,773,252	\$2,640,858	\$132,394	5.01%
SEPTEMBER	\$2,582,410	\$2,680,500	(\$98,090)	-3.66%	\$2,392,835	\$2,585,928	(\$193,093)	-7.47%
OCTOBER	\$2,839,031	\$2,837,367	\$1,664	0.06%	\$2,665,278	\$2,712,962	(\$47,684)	-1.76%
NOVEMBER	\$2,617,522	\$2,799,243	(\$181,721)	-6.49%	\$2,496,470	\$2,624,493	(\$128,023)	-4.88%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$13,796,276</u>	<u>\$13,650,040</u>	<u>\$146,236</u>		<u>\$12,967,662</u>	<u>\$13,067,645</u>	<u>(\$99,983)</u>	

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2019

WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$2,516,678	\$2,350,448	\$166,230	7.07%	\$2,807,157	\$2,511,212	\$295,945	11.78%
AUGUST	\$2,611,469	\$2,369,775	\$241,694	10.20%	\$3,030,936	\$2,631,204	\$399,732	15.19%
SEPTEMBER	\$2,263,817	\$2,320,483	(\$56,666)	-2.44%	\$2,623,186	\$2,576,475	\$46,712	1.81%
OCTOBER	\$2,517,394	\$2,443,548	\$73,846	3.02%	\$2,779,921	\$2,693,150	\$86,771	3.22%
NOVEMBER	\$2,361,500	\$2,385,747	(\$24,248)	-1.02%	\$2,681,060	\$2,639,804	\$41,257	1.56%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$12,270,858</u>	<u>\$11,870,001</u>	<u>\$400,857</u>		<u>\$13,922,260</u>	<u>\$13,051,843</u>	<u>\$870,417</u>	

	PONKAN PLAZA*				MT. PLYMOUTH PLAZA**			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$344,840	\$140,415	\$204,425	145.59%	\$96,402	\$100,020	(\$3,618)	-3.62%
AUGUST	\$403,484	\$144,837	\$258,646	178.58%	\$117,707	\$103,195	\$14,512	14.06%
SEPTEMBER	\$338,974	\$141,825	\$197,150	139.01%	\$98,429	\$101,049	(\$2,620)	-2.59%
OCTOBER	\$372,281	\$149,770	\$222,511	148.57%	\$108,967	\$106,471	\$2,496	2.34%
NOVEMBER	\$360,520	\$145,690	\$214,830	147.46%	\$105,413	\$103,375	\$2,038	1.97%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$1,820,099</u>	<u>\$722,536</u>	<u>\$1,097,562</u>		<u>\$526,918</u>	<u>\$514,110</u>	<u>\$12,808</u>	

*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

**Mt. Plymouth Plaza was opened for AVI traffic on April 1, 2018.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2019

JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$1,251,899	\$1,156,476	\$95,423	8.25%
AUGUST	\$1,397,650	\$1,245,628	\$152,022	12.20%
SEPTEMBER	\$1,202,068	\$1,219,719	(\$17,651)	-1.45%
OCTOBER	\$1,368,150	\$1,290,871	\$77,280	5.99%
NOVEMBER	\$1,216,900	\$1,264,684	(\$47,783)	-3.78%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$6,436,668</u>	<u>\$6,177,378</u>	<u>\$259,290</u>	

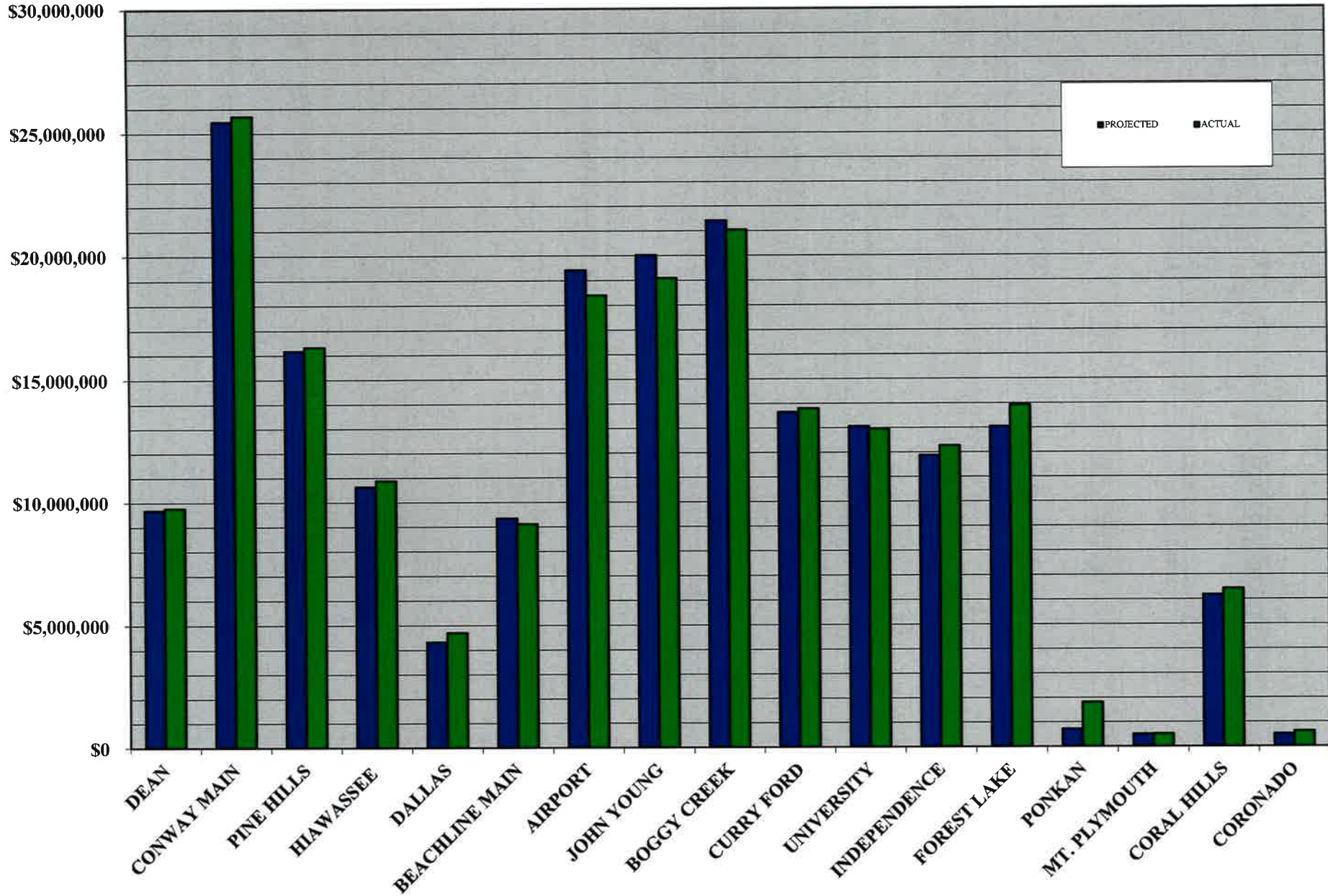
PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2019

SR 453

	CORONADO PLAZA*			
	ACTUAL FY 19	PROJECTED FY 19	+ OR -	%
JULY	\$116,815	\$100,020	\$16,795	16.79%
AUGUST	\$136,190	\$103,195	\$32,995	31.97%
SEPTEMBER	\$114,211	\$101,049	\$13,162	13.03%
OCTOBER	\$129,628	\$106,471	\$23,157	21.75%
NOVEMBER	\$125,932	\$103,375	\$22,557	21.82%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u><u>\$622,777</u></u>	<u><u>\$514,110</u></u>	<u><u>\$108,667</u></u>	

*Coronado Plaza was opened for AVI traffic on April 1, 2018.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED VS. ACTUAL TOLL REVENUE
AS OF NOVEMBER 30, 2018 - FISCAL YEAR 2019



**REVENUE
5 YEARS**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
NET REVENUE ANALYSIS
FISCAL YEAR 2015 THROUGH FISCAL YEAR 2019
(000's)

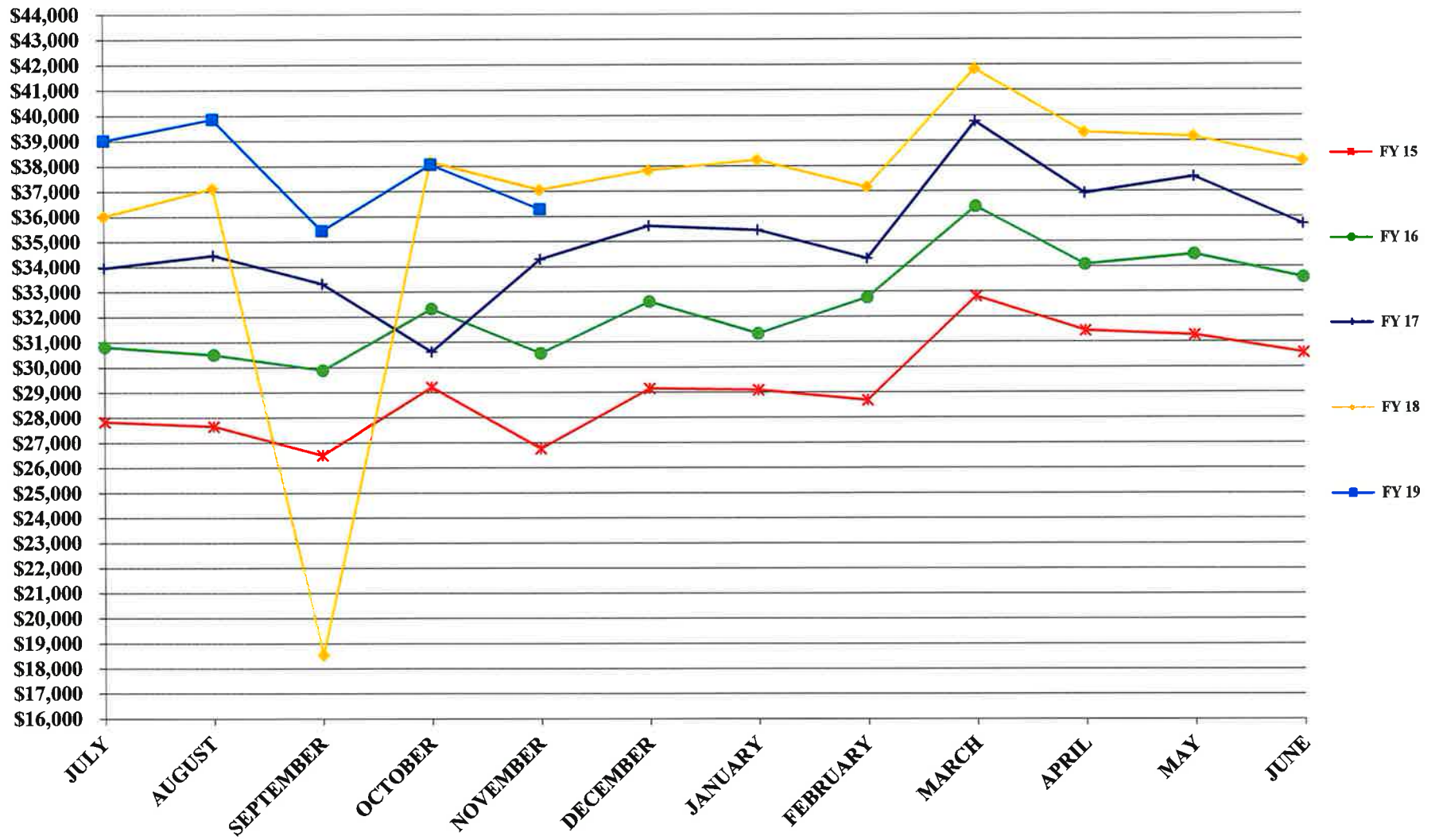
	FY 15	FY 16	FY 17	FY 18	FY 19
JULY	\$27,837	\$30,816	\$33,958	\$36,009	\$39,019
AUGUST	\$27,654	\$30,505	\$34,450	\$37,115	\$39,864
SEPTEMBER	\$26,497	\$29,886	\$33,315	\$18,544	\$35,441
OCTOBER	\$29,204	\$32,325	\$30,615	\$38,171	\$38,066
NOVEMBER	\$26,754	\$30,553	\$34,295	\$37,051	\$36,287
DECEMBER	\$29,138	\$32,592	\$35,619	\$37,827	
JANUARY	\$29,082	\$31,324	\$35,452	\$38,236	
FEBRUARY	\$28,675	\$32,758	\$34,313	\$37,143	
MARCH	\$32,794	\$36,394	\$39,753	\$41,819	
APRIL	\$31,430	\$34,080	\$36,908	\$39,329	
MAY	\$31,251	\$34,481	\$37,568	\$39,156	
JUNE	\$30,553	\$33,560	\$35,697	\$38,212	
TOTALS	\$350,869	\$389,274	\$421,943	\$438,612	\$188,677

*Restated in September of 2018 to include image revenue.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

***All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
NET TOLL REVENUE
(000's)**



*Restated in Sept. of 2018 to include image revenue.

**All plazas tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

***All plazas tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

TRAFFIC

TRAFFIC SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2019

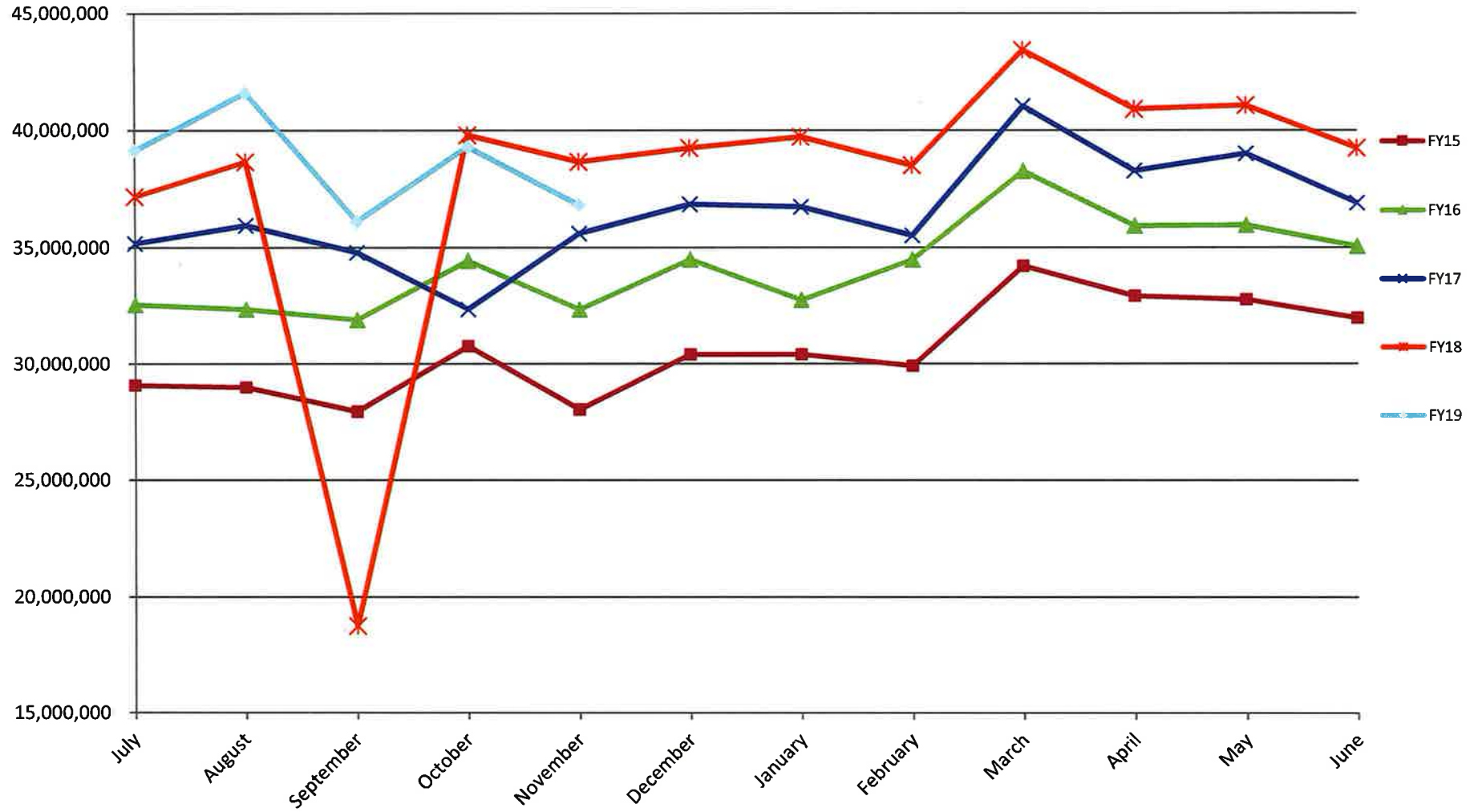
	CURRENT MONTH - NOVEMBER 2018				YEAR TO DATE @ NOVEMBER 30, 2018			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	2,228,137	2,439,614	(211,477)	-8.67%	11,655,391	11,073,129	582,262	5.26%
CONWAY MAIN PLAZA	4,519,447	4,988,872	(469,425)	-9.41%	24,095,278	22,707,259	1,388,019	6.11%
PINE HILLS PLAZA	2,927,657	3,114,658	(187,001)	-6.00%	15,181,182	13,976,042	1,205,140	8.62%
HIWASSEE PLAZA	2,566,582	2,686,479	(119,897)	-4.46%	13,355,350	12,036,139	1,319,211	10.96%
TOTAL EAST-WEST	12,241,823	13,229,623	(987,800)	-7.47%	64,287,201	59,792,569	4,494,632	7.52%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	1,470,607	1,610,328	(139,721)	-8.68%	7,803,245	7,271,724	531,521	7.31%
BEACHLINE MAIN PLAZA	1,774,437	1,881,917	(107,480)	-5.71%	9,356,025	8,560,517	795,508	9.29%
AIRPORT PLAZA	3,095,401	3,201,380	(105,979)	-3.31%	16,116,772	14,611,216	1,505,556	10.30%
TOTAL BEACHLINE	6,340,445	6,693,625	(353,180)	-5.28%	33,276,042	30,443,457	2,832,585	9.30%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	3,038,637	3,284,927	(246,290)	-7.50%	15,982,115	14,631,909	1,350,206	9.23%
BOGGY CREEK PLAZA (SC)	3,246,540	3,384,848	(138,308)	-4.09%	16,957,341	14,894,562	2,062,779	13.85%
CURRY FORD PLAZA	2,996,556	3,248,983	(252,427)	-7.77%	15,795,474	14,266,225	1,529,249	10.72%
UNIVERSITY PLAZA	2,900,853	3,130,126	(229,273)	-7.32%	15,093,489	14,008,129	1,085,360	7.75%
TOTAL GREENEWAY	12,182,586	13,048,884	(866,298)	-6.64%	63,828,419	57,800,825	6,027,594	10.43%
WESTERN BELTWAY/WEKIVA PARKWAY (SR429)								
INDEPENDENCE PLAZA	2,062,052	2,056,738	5,314	0.26%	10,765,780	9,247,011	1,518,769	16.42%
FOREST LAKE PLAZA	2,116,461	2,155,112	(38,651)	-1.79%	11,115,099	9,587,610	1,527,489	15.93%
PONKAN PLAZA*	412,912	258,775	154,137	59.56%	2,076,664	821,528	1,255,136	152.78%
MT. PLYMOUTH PLAZA**	123,347	0	123,347		615,542	0	615,542	
TOTAL SR 429	4,714,772	4,470,625	244,147	5.46%	24,573,085	19,656,149	4,916,936	25.01%
JOHN LAND APOPKA EXPRESSWAY (SR414)								
CORAL HILLS PLAZA	1,161,581	1,203,588	(42,007)	-3.49%	6,079,374	5,297,917	781,457	14.75%
TOTAL SR 414	1,161,581	1,203,588	(42,007)		6,079,374	5,297,917	781,457	
SR453								
CORONADO PLAZA**	178,332	0	178,332		883,517	0	883,517	
TOTAL SR 453	178,332	0	178,332		883,517	0	883,517	
TOTAL SYSTEM	36,819,539	38,646,345	(1,826,806)	-4.73%	192,927,638	172,990,917	19,936,721	11.52%

*Ponkan Plaza was opened for AVI traffic on July 28, 2017.

**Mt. Plymouth and Coronado Plaza were opened for AVI traffic on April 1, 2018.

***All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
5 YEAR TRAFFIC COMPARISON
AS OF NOVEMBER 30, 2018**



*All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

**All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2019

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	2,291,463	2,320,611	(29,148)	-1.26%	4,785,989	4,817,113	(31,124)	-0.65%
AUGUST	2,488,405	2,485,240	3,165	0.13%	5,289,607	5,112,024	177,583	3.47%
SEPTEMBER*	2,205,937	1,258,714	947,223	75.25%	4,594,261	2,516,550	2,077,711	82.56%
OCTOBER	2,441,449	2,568,950	(127,501)	-4.96%	4,905,974	5,272,700	(366,726)	-6.96%
NOVEMBER	2,228,137	2,439,614	(211,477)	-8.67%	4,519,447	4,988,872	(469,425)	-9.41%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>11,655,391</u>	<u>11,073,129</u>	<u>582,262</u>		<u>24,095,278</u>	<u>22,707,259</u>	<u>1,388,019</u>	

	PINE HILLS PLAZA				HIWASSEE PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	2,997,282	2,943,624	53,658	1.82%	2,608,953	2,557,289	51,664	2.02%
AUGUST	3,276,550	3,141,532	135,018	4.30%	2,903,370	2,711,789	191,581	7.06%
SEPTEMBER*	2,837,091	1,522,359	1,314,732	86.36%	2,502,049	1,305,285	1,196,764	91.69%
OCTOBER	3,142,602	3,253,869	(111,267)	-3.42%	2,774,396	2,775,297	(901)	-0.03%
NOVEMBER	2,927,657	3,114,658	(187,001)	-6.00%	2,566,582	2,686,479	(119,897)	-4.46%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>15,181,182</u>	<u>13,976,042</u>	<u>1,205,140</u>		<u>13,355,350</u>	<u>12,036,139</u>	<u>1,319,211</u>	

*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2019

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	1,689,965	1,712,826	(22,861)	-1.33%	1,988,135	1,987,533	602	0.03%
AUGUST	1,683,633	1,615,558	68,075	4.21%	2,026,632	1,911,933	114,699	6.00%
SEPTEMBER*	1,462,581	771,102	691,479	89.67%	1,729,392	912,358	817,034	89.55%
OCTOBER	1,496,459	1,561,910	(65,451)	-4.19%	1,837,429	1,866,776	(29,347)	-1.57%
NOVEMBER	1,470,607	1,610,328	(139,721)	-8.68%	1,774,437	1,881,917	(107,480)	-5.71%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	7,803,245	7,271,724	531,521		9,356,025	8,560,517	795,508	

	AIRPORT PLAZA			
	FY 19	FY 18	+ OR -	%
JULY	3,420,347	3,219,588	200,759	6.24%
AUGUST	3,418,476	3,222,113	196,363	6.09%
SEPTEMBER*	2,979,960	1,557,727	1,422,233	91.30%
OCTOBER	3,202,588	3,410,408	(207,820)	-6.09%
NOVEMBER	3,095,401	3,201,380	(105,979)	-3.31%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	16,116,772	14,611,216	1,505,556	

*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2019**

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	3,374,614	3,262,418	112,196	3.44%	3,443,606	3,147,792	295,814	9.40%
AUGUST	3,410,324	3,224,856	185,468	5.75%	3,641,656	3,285,948	355,708	10.83%
SEPTEMBER*	2,965,693	1,577,301	1,388,392	88.02%	3,177,240	1,592,586	1,584,654	99.50%
OCTOBER	3,192,847	3,282,407	(89,560)	-2.73%	3,448,299	3,483,388	(35,089)	-1.01%
NOVEMBER	3,038,637	3,284,927	(246,290)	-7.50%	3,246,540	3,384,848	(138,308)	-4.09%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	15,982,115	14,631,909	1,350,206		16,957,341	14,894,562	2,062,779	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	3,180,885	3,013,726	167,159	5.55%	3,061,021	2,984,872	76,149	2.55%
AUGUST	3,396,303	3,176,258	220,045	6.93%	3,230,121	3,149,152	80,969	2.57%
SEPTEMBER*	2,967,431	1,536,194	1,431,237	93.17%	2,793,945	1,508,793	1,285,152	85.18%
OCTOBER	3,254,299	3,291,064	(36,765)	-1.12%	3,107,549	3,235,186	(127,637)	-3.95%
NOVEMBER	2,996,556	3,248,983	(252,427)	-7.77%	2,900,853	3,130,126	(229,273)	-7.32%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	15,795,474	14,266,225	1,529,249		15,093,489	14,008,129	1,085,360	

*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2019

WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	2,185,858	2,012,972	172,886	8.59%	2,225,459	2,049,943	175,516	8.56%
AUGUST	2,305,126	2,058,959	246,167	11.96%	2,405,588	2,154,873	250,715	11.63%
SEPTEMBER*	2,002,653	997,502	1,005,151	100.77%	2,084,683	1,021,377	1,063,306	104.11%
OCTOBER	2,210,091	2,120,840	89,251	4.21%	2,282,908	2,206,305	76,603	3.47%
NOVEMBER	2,062,052	2,056,738	5,314	0.26%	2,116,461	2,155,112	(38,651)	-1.79%
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	10,765,780	9,247,011	1,518,769		11,115,099	9,587,610	1,527,489	

	PONKAN PLAZA**				MT. PLYMOUTH PLAZA***			
	FY 19	FY 18	+ OR -	%	FY 19	FY 18	+ OR -	%
JULY	396,915	23,571	373,344	1583.91%	114,354	0	114,354	
AUGUST	456,319	211,610	244,709	115.64%	136,662	0	136,662	
SEPTEMBER*	386,893	98,239	288,654	293.83%	114,781	0	114,781	
OCTOBER	423,625	229,333	194,292	84.72%	126,398	0	126,398	
NOVEMBER	412,912	258,775	154,137	59.56%	123,347	0	123,347	
DECEMBER								
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	2,076,664	821,528	1,255,136		615,542	0	615,542	

*All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**Ponkan Plaza was opened for AVI traffic on July 28, 2017.

***Mt. Plymouth Plaza was opened for AVI traffic on April 1, 2018.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2019

JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	FY 19	FY 18	+ OR -	%
JULY	1,187,998	1,111,864	76,134	6.85%
AUGUST	1,325,123	1,190,048	135,075	11.35%
SEPTEMBER*	1,144,464	564,543	579,921	102.72%
OCTOBER	1,260,208	1,227,874	32,334	2.63%
NOVEMBER	1,161,581	1,203,588	(42,007)	-3.49%
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>6,079,374</u>	<u>5,297,917</u>	<u>781,457</u>	

**All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2019

SR 453

CORONADO PLAZA*				
	FY 19	FY 18	+ OR -	%
JULY	168,437	0	168,437	
AUGUST	193,010	0	193,010	
SEPTEMBER	161,333	0	161,333	
OCTOBER	182,405	0	182,405	
NOVEMBER	178,332	0	178,332	
DECEMBER				
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>883,517</u>	<u>0</u>	<u>883,517</u>	

*Coronado Plaza was opened for AVI traffic on April 1, 2018.

**ELECTRONIC
COLLECTION**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS REVENUE*

FISCAL YEAR 2019

YEAR TO DATE @ NOVEMBER 30, 2018

REVENUE COMPARISON BY PLAZA

	<u>TOTAL TOLLS</u>	<u>TOTAL E-PASS</u>	<u>% E-PASS</u>
EAST-WEST EXPRESSWAY (SR 408)			
DEAN PLAZA	\$9,083,852	\$8,340,573	91.82%
CONWAY MAIN PLAZA	\$23,770,353	\$21,522,635	90.54%
PINE HILLS PLAZA	\$15,219,377	\$13,620,939	89.50%
HIAWASSEE PLAZA	\$10,137,705	\$9,151,971	90.28%
BEACHLINE EXPRESSWAY (SR 528)			
DALLAS PLAZA	\$4,282,224	\$3,392,340	79.22%
BEACHLINE MAIN PLAZA	\$8,681,474	\$7,400,792	85.25%
AIRPORT PLAZA	\$17,336,362	\$15,302,573	88.27%
CENTRAL FLORIDA GREENEWAY (SR 417)			
JOHN YOUNG PLAZA (SC)	\$17,953,795	\$15,497,526	86.32%
BOGGY CREEK PLAZA (SC)	\$19,802,266	\$17,665,944	89.21%
CURRY FORD PLAZA	\$12,938,788	\$11,898,779	91.96%
UNIVERSITY PLAZA	\$12,267,873	\$11,227,672	91.52%
WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)			
INDEPENDENCE PLAZA	\$11,683,729	\$10,342,138	88.52%
FOREST LAKE PLAZA	\$13,102,470	\$11,853,317	90.47%
PONKAN PLAZA	\$1,641,217	\$1,641,217	100.00%
MT. PLYMOUTH PLAZA	\$478,383	\$478,383	100.00%
JOHN LAND APOPKA EXPRESSWAY (SR 414)			
CORAL HILLS	\$6,013,157	\$5,458,170	90.77%
SR 453			
CORONADO PLAZA	\$566,035	\$566,035	100.00%
TOTALS	<u>\$184,959,062</u>	<u>\$165,361,008</u>	89.40%
CFX DISCOUNTS	<u>\$8,713,256</u>	<u>\$8,713,256</u>	
NET TOLL REVENUES	<u><u>\$176,245,806</u></u>	<u><u>\$156,647,752</u></u>	88.88%

* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

**Does not include PBP toll revenue paid in cash.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS REVENUE*

FISCAL YEAR 2019

TOTAL REVENUE BY MONTH

	<u>NET TOTAL TOLL REVENUE</u>	<u>NET E-PASS REVENUE</u>	<u>% OF TOTAL</u>
JULY	\$37,075,626	\$32,495,875	87.65%
AUGUST	\$37,178,395	\$32,988,053	88.73%
SEPTEMBER	\$33,142,385	\$29,534,075	89.11%
OCTOBER	\$35,294,047	\$31,506,995	89.27%
NOVEMBER	\$33,555,354	\$30,122,754	89.77%
DECEMBER			
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>\$176,245,806</u>	<u>\$156,647,752</u>	88.88%

* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

**CFX DISCOUNTS
FISCAL YEAR 2019**

TOTAL E-PASS REVENUE BY MONTH

	<u>TOTAL E-PASS REVENUE</u>	<u>E-PASS DISCOUNTS</u>	<u>CFX BELTWAY DISCOUNT*</u>	<u>NET E-PASS REVENUE</u>	<u>DISCOUNTS AS A % OF OF E-PASS</u>	<u>DISCOUNTS AS A % OF TOTAL REVENUE</u>
JULY	\$33,614,424	\$923,140	\$195,409	\$32,495,875	3.33%	3.02%
AUGUST**	\$35,579,102	\$1,094,256	\$1,496,793	\$32,988,053	7.28%	6.97%
SEPTEMBER	\$30,976,872	\$969,027	\$473,770	\$29,534,075	4.66%	4.35%
OCTOBER	\$33,565,680	\$1,472,020	\$586,665	\$31,506,995	6.13%	5.83%
NOVEMBER	\$31,624,930	\$1,029,057	\$473,119	\$30,122,754	4.75%	4.48%
DECEMBER						
JANUARY						
FEBRUARY						
MARCH						
APRIL						
MAY						
JUNE						
YEAR TO DATE	<u><u>\$165,361,008</u></u>	<u><u>\$5,487,501</u></u>	<u><u>\$3,225,755</u></u>	<u><u>\$156,647,752</u></u>	5.27%	4.94%

*THE BELTWAY DISCOUNT IS GIVEN TO ALL AVI CUSTOMERS.

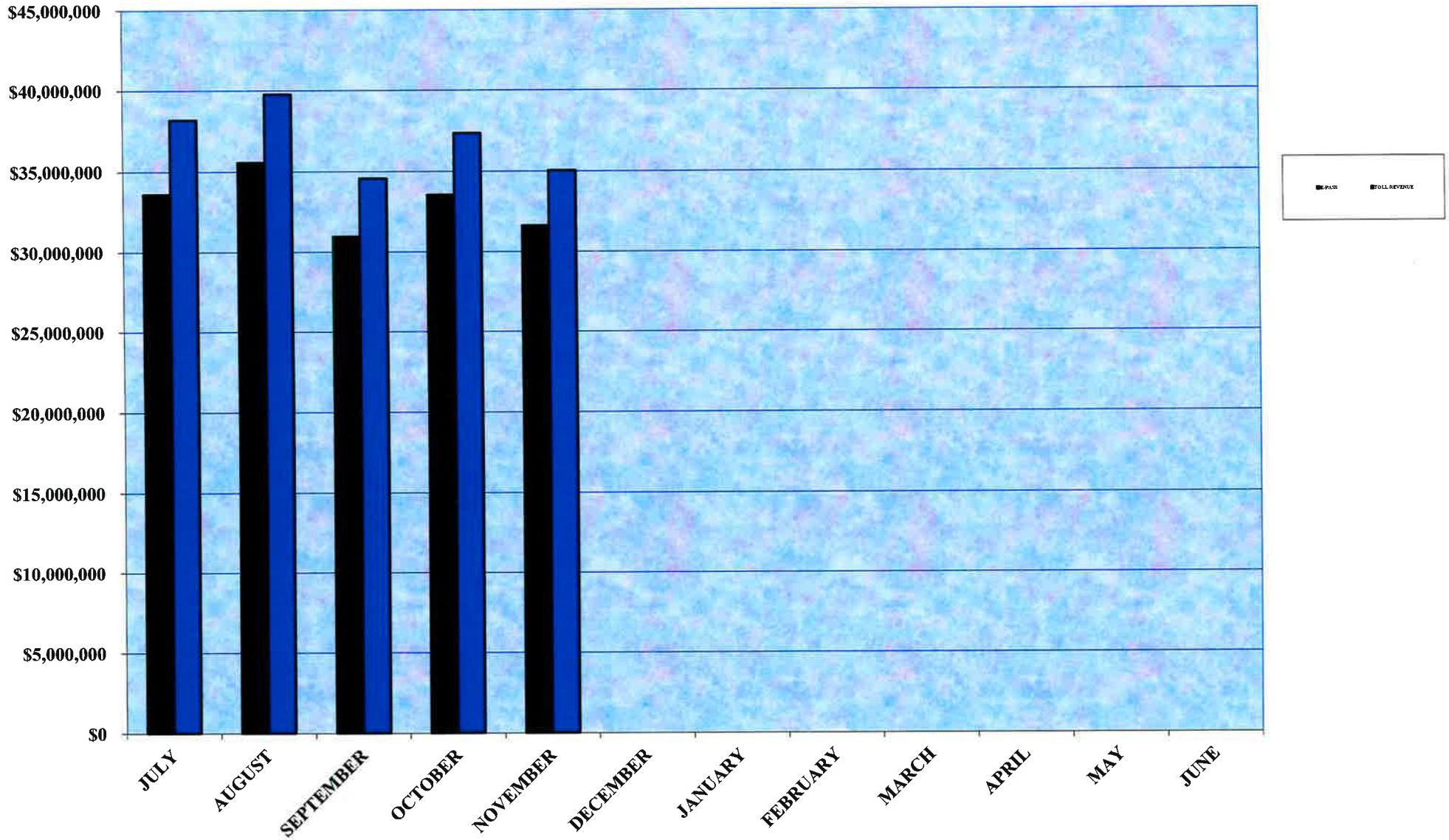
**BELTWAY DISCOUNT IN AUGUST WAS GIVEN TO CUSTOMERS FOR PRIOR MONTH TRANSACTIONS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
E-PASS REVENUE*
E-PASS REVENUE STATISTICS BY PLAZA
FISCAL YEAR 2019

	DEAN	CONWAY MAIN	PINE HILLS	HIWASSEE	DALLAS	BEACHLINE MAIN	BEACHLINE AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	MT. PLYMOUTH	CORAL HILLS	CORONADO	CFX DISCOUNTS	NET E-PASS TOTAL	% OF NET REVENUES
JULY	\$1,659,523	\$4,319,560	\$2,706,266	\$1,798,978	\$722,035	\$1,554,078	\$3,138,902	\$3,291,630	\$3,609,563	\$2,411,679	\$2,283,371	\$2,089,931	\$2,425,318	\$323,982	\$91,781	\$1,075,869	\$111,958	\$1,118,549	\$32,495,875	87.65%
AUGUST	\$1,778,622	\$4,720,267	\$2,932,940	\$1,998,681	\$734,628	\$1,601,303	\$3,164,694	\$3,285,136	\$3,787,720	\$2,554,141	\$2,387,963	\$2,229,925	\$2,612,389	\$362,786	\$106,626	\$1,197,056	\$124,225	\$2,591,049	\$32,988,053	88.73%
SEPTEMBER	\$1,582,340	\$4,093,824	\$2,551,431	\$1,709,449	\$655,566	\$1,371,765	\$2,761,110	\$2,919,741	\$3,328,535	\$2,250,761	\$2,078,459	\$1,928,679	\$2,236,607	\$302,484	\$88,063	\$1,016,236	\$101,823	\$1,442,797	\$29,534,075	89.11%
OCTOBER	\$1,745,205	\$4,371,923	\$2,837,889	\$1,908,973	\$636,366	\$1,471,661	\$2,979,156	\$3,078,129	\$3,577,409	\$2,454,823	\$2,336,315	\$2,123,829	\$2,342,980	\$330,163	\$97,225	\$1,158,578	\$115,055	\$2,058,685	\$31,506,995	89.27%
NOVEMBER	\$1,574,883	\$4,017,061	\$2,592,415	\$1,735,890	\$643,745	\$1,401,984	\$3,258,712	\$2,922,890	\$3,362,717	\$2,227,374	\$2,141,564	\$1,969,774	\$2,236,023	\$321,803	\$94,688	\$1,010,432	\$112,974	\$1,502,175	\$30,122,754	89.77%
DECEMBER																				
JANUARY																				
FEBRUARY																				
MARCH																				
APRIL																				
MAY																				
JUNE																				
TOTALS	\$8,340,573	\$21,522,635	\$13,620,939	\$9,151,971	\$3,392,340	\$7,400,792	\$15,302,573	\$15,497,526	\$17,665,944	\$11,898,779	\$11,227,672	\$10,342,138	\$11,853,317	\$1,641,217	\$478,383	\$5,458,170	\$566,035	\$8,713,256	\$156,647,752	88.88%

*E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
E-PASS REVENUE COMPARED TO TOTAL TOLL REVENUE *
FISCAL YEAR 2019



*E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS TRAFFIC*

FISCAL YEAR 2019

YEAR TO DATE @ NOVEMBER 30, 2018

TRAFFIC COMPARISON BY PLAZA

	<u>TOTAL REVENUE TRAFFIC</u>	<u>TOTAL E-PASS TRAFFIC</u>	<u>% E-PASS</u>
EAST-WEST EXPRESSWAY (SR 408)			
DEAN PLAZA	10,946,495	10,178,291	92.98%
CONWAY MAIN PLAZA	22,462,372	20,539,474	91.44%
PINE HILLS PLAZA	14,242,087	12,894,581	90.54%
HIAWASSEE PLAZA	12,552,872	11,478,418	91.44%
BEACHLINE EXPRESSWAY (SR 528)			
DALLAS PLAZA	7,472,421	6,292,548	84.21%
BEACHLINE MAIN PLAZA	8,942,352	7,689,262	85.99%
AIRPORT PLAZA	15,284,273	13,341,178	87.29%
CENTRAL FLORIDA GREENEWAY (SR 417)			
JOHN YOUNG PLAZA (SC)	15,058,538	13,364,631	88.75%
BOGGY CREEK PLAZA (SC)	16,067,399	14,736,479	91.72%
CURRY FORD PLAZA	14,929,246	13,882,727	92.99%
UNIVERSITY PLAZA	14,366,150	13,304,135	92.61%
WESTERN BELTWAY/WEKIVA PARKWAY (SR 429)			
INDEPENDENCE PLAZA	10,315,866	9,449,085	91.60%
FOREST LAKE PLAZA	10,540,057	9,692,343	91.96%
PONKAN PLAZA	1,930,107	1,930,107	100.00%
MT. PLYMOUTH PLAZA	574,882	574,882	100.00%
JOHN LAND APOPKA EXPRESSWAY (SR 414)			
CORAL HILLS	5,711,540	5,181,038	90.71%
SR 453			
CORONADO PLAZA	829,597	829,597	100.00%
TOTALS	<u><u>182,226,254</u></u>	<u><u>165,358,776</u></u>	90.74%

* E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

**Does not include PBP toll traffic.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS TRAFFIC*

FISCAL YEAR 2019

TOTAL TRAFFIC BY MONTH

	<u>TOTAL REVENUE TRAFFIC</u>	<u>E-PASS TRAFFIC</u>	<u>% OF TOTAL</u>
JULY	37,420,708	33,589,795	89.76%
AUGUST	39,252,855	35,715,829	90.99%
SEPTEMBER	34,124,706	31,058,941	91.02%
OCTOBER	36,931,065	33,739,270	91.36%
NOVEMBER	34,496,920	31,254,941	90.60%
DECEMBER			
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>182,226,254</u>	<u>165,358,776</u>	90.74%

*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
E-PASS TRAFFIC*
E-PASS TRAFFIC STATISTICS BY PLAZA
FISCAL YEAR 2019

	DEAN	CONWAY MAIN	PINE HILLS	HIAWASSEE	DALLAS	BEACHLINE MAIN	BEACHLINE AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	POSKAN	MT. PLYMOUTH	CORAL HILLS	CORONADO	NET E-PASS TOTAL	% OF NET TRAFFIC
JULY	2,017,299	4,112,494	2,554,975	2,258,482	1,343,030	1,615,773	2,821,291	2,827,132	3,001,362	2,802,013	2,696,846	1,900,739	1,959,103	379,810	110,513	1,025,135	163,798	33,589,795	89.76%
AUGUST	2,175,066	4,509,444	2,783,614	2,513,179	1,353,492	1,665,848	2,844,894	2,857,603	3,170,108	2,978,726	2,835,230	2,040,769	2,115,633	423,093	127,394	1,140,041	181,695	35,715,829	90.99%
SEPTEMBER	1,931,760	3,904,761	2,416,944	2,149,814	1,196,705	1,428,161	2,471,734	2,505,758	2,779,185	2,630,431	2,469,470	1,769,785	1,818,228	357,095	106,069	973,439	149,602	31,058,941	91.02%
OCTOBER	2,132,536	4,177,615	2,686,217	2,386,849	1,214,535	1,524,890	2,666,392	2,660,685	2,989,027	2,866,191	2,766,282	1,940,284	1,984,797	389,090	116,578	1,068,810	168,492	33,739,270	91.36%
NOVEMBER	1,921,630	3,835,160	2,452,831	2,170,094	1,184,786	1,454,590	2,536,867	2,513,453	2,796,797	2,605,366	2,536,307	1,797,508	1,814,582	381,019	114,328	973,613	166,010	31,254,941	90.60%
DECEMBER																			
JANUARY																			
FEBRUARY																			
MARCH																			
APRIL																			
MAY																			
JUNE																			
TOTALS	10,178,291	20,539,474	12,894,581	11,478,418	6,292,548	7,689,262	13,341,178	13,364,631	14,736,479	13,882,727	13,304,135	9,449,085	9,692,343	1,930,107	574,882	5,181,038	829,597	165,358,776	90.74%

*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS

Pay-By-Plate

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
ADJUSTED UNPAID TRANSACTION REPORT
AS OF NOVEMBER 30, 2018**

Fiscal Year	Paid in Lane Transactions	Unpaid in Lane Transactions	Unpaid in Lane Transaction %	Transactions Associated with an UTN/PBP	% Collected to Date (1)	Adjusted Unpaid in Lane Transactions	Adjusted Unpaid in Lane Transaction %
FY 2010	288,246,042	10,001,109	3.37%	4,388,256	78.74%	6,545,796	2.19%
FY 2011	295,598,033	10,326,169	3.41%	5,912,899	82.05%	5,474,635	1.79%
FY 2012	298,085,710	9,776,675	3.18%	8,059,120	82.22%	3,150,467	1.02%
FY 2013	306,888,685	11,773,583	3.69%	9,088,249	80.44%	4,462,996	1.40%
FY 2014	326,847,667	14,639,130	4.29%	11,340,620	79.18%	5,659,627	1.66%
FY 2015	357,644,608	19,292,577	5.12%	15,248,222	78.39%	7,339,496	1.95%
FY 2016	398,345,737	27,428,626	6.44%	21,552,489	78.06%	10,604,753	2.49%
FY 2017	420,930,206	36,683,823	8.02%	29,789,520	77.45%	13,611,840	2.97%
FY 2018	433,436,477	47,239,204	9.83%	33,684,853	65.25%	25,259,837	5.26%
FY 2019 - To Date	182,226,254	33,230,504	15.42%	12,981,031	34.32%	28,775,414	13.36%

(1) Note: Does not include revenues associated with fees

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
UNPAID TRANSACTION REPORT - BY PLAZA*
CURRENT MONTH - NOVEMBER 2018
FISCAL YEAR 2019

	REVENUE TRAFFIC	UNPAID IN LANE TRANSACTIONS	
<u>EAST-WEST EXPRESSWAY</u>			
DEAN PLAZA	2,069,647	502,533	19.54%
CONWAY MAIN PLAZA	4,203,478	1,069,439	20.28%
PINE HILLS PLAZA	2,718,355	725,611	21.07%
HIA WASSEE PLAZA	2,380,888	572,150	19.37%
<u>BEACHLINE EXPRESSWAY</u>			
DALLAS PLAZA	1,398,319	339,122	19.52%
BEACHLINE MAIN PLAZA	1,682,247	368,002	17.95%
AIRPORT PLAZA**	2,925,026	391,774	11.81%
<u>CENTRAL FLORIDA GREENEWAY</u>			
JOHN YOUNG PLAZA (SC)	2,834,757	842,796	22.92%
BOGGY CREEK PLAZA (SC)	3,055,804	800,673	20.76%
CURRY FORD PLAZA	2,803,411	733,123	20.73%
UNIVERSITY PLAZA	2,738,100	606,450	18.13%
<u>WESTERN BELTWAY/WEKIVA PARKWAY</u>			
INDEPENDENCE PLAZA	1,965,876	458,742	18.92%
FOREST LAKE PLAZA	1,981,004	465,068	19.01%
PONKAN PLAZA	381,019	89,013	18.94%
MT. PLYMOUTH PLAZA	114,328	29,028	20.25%
<u>JOHN LAND APOPKA EXPRESSWAY</u>			
CORAL HILLS	1,078,651	246,539	18.60%
<u>SR 453</u>			
CORONADO	166,010	38,275	18.74%
TOTALS	34,496,920	8,278,338	19.35%

*The above transaction counts do not include any transactions billed or paid on a Pay By Plate. Details of previously billed unpaid transactions are found in the Pay By Plate Aging Report.

**Airport unpaid transactions are an estimate based on previous trends - they will be trued up as final numbers are reported

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
UNPAID TRANSACTION REPORT - BY MONTH*
 FISCAL YEAR 2019

	DEAN	CONWAY MAIN	PINE HILLS	HIWASSEE	DALLAS	BEACHLINE MAIN & ICP	AIRPORT**	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	POPKAN	MT. PLYMOUTH	CORAL HILLS	CORONADO	TOTAL UNPAID TRANSACTIONS	REVENUE TRAFFIC	%
JULY	353,700	747,126	515,802	399,113	235,044	262,064	330,205	545,875	497,705	480,698	427,922	286,412	297,831	73,107	25,471	170,126	30,224	5,678,425	37,420,708	13.18%
AUGUST	313,910	578,823	498,494	328,979	216,105	208,412	337,961	479,333	468,528	466,303	422,942	218,998	256,580	42,510	14,564	131,850	16,741	5,001,033	39,252,855	11.30%
SEPTEMBER	433,519	906,667	612,411	467,846	256,132	322,666	334,101	616,396	615,255	571,093	593,972	349,591	377,110	64,900	21,797	199,187	29,773	6,772,416	34,124,706	16.56%
OCTOBER	455,090	1,064,858	650,962	511,415	291,377	306,297	358,808	778,242	768,781	654,675	552,029	416,130	373,877	83,543	27,637	172,310	34,261	7,500,292	36,931,065	16.88%
NOVEMBER	502,533	1,069,439	725,611	572,150	339,122	368,002	391,774	842,796	800,673	733,123	606,450	458,742	465,068	89,013	29,028	246,539	38,275	8,278,338	34,496,920	19.35%
DECEMBER																				
JANUARY																				
FEBRUARY																				
MARCH																				
APRIL																				
MAY																				
JUNE																				
	<u>2,058,752</u>	<u>4,366,913</u>	<u>3,003,280</u>	<u>2,279,503</u>	<u>1,337,780</u>	<u>1,467,441</u>	<u>1,752,849</u>	<u>2,603,315</u>	<u>3,150,942</u>	<u>2,905,892</u>	<u>2,603,315</u>	<u>1,729,873</u>	<u>1,770,466</u>	<u>353,073</u>	<u>118,497</u>	<u>920,012</u>	<u>149,274</u>	<u>33,230,504</u>	<u>182,226,254</u>	<u>15.42%</u>

*The above unpaid transaction counts do not include any transactions billed or paid on a Pay By Plate. Details of previously billed unpaid transactions are found in the Pay By Plate Aging Report.

**Airport unpaid transactions are an estimate based on previous trends - they will be trued up as final numbers are reported

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
UNPAID TRANSACTION RATE REPORT - BY MONTH*
 FISCAL YEAR 2019

	DEAN	CONWAY MAIN	PINE HILLS	HIWANASSEE	DALLAS	BEACHLINE MAIN & ICP	AIRPORT**	JOHN YOUNG	BOGGY CHECK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	MT. PLYMOUTH	CORAL HILLS	CORONADO	TOTAL UNPAID TRANSACTIONS	REVENUE TRAFFIC	%
JULY	13.99%	14.20%	15.37%	13.80%	12.55%	11.98%	9.19%	14.42%	13.07%	13.67%	12.73%	11.91%	12.20%	16.14%	18.73%	13.01%	15.58%	5,678,425	37,420,708	13.18%
AUGUST	11.84%	10.54%	13.99%	10.72%	11.86%	9.73%	9.43%	12.96%	11.95%	12.72%	12.14%	9.02%	10.07%	9.13%	10.26%	9.54%	8.44%	5,001,033	39,252,855	11.30%
SEPTEMBER	17.25%	17.50%	18.65%	16.61%	15.41%	16.33%	10.59%	18.09%	16.97%	16.82%	18.23%	15.42%	16.02%	15.38%	17.05%	15.65%	16.60%	6,772,416	34,124,706	16.56%
OCTOBER	16.61%	18.94%	18.10%	16.48%	16.99%	14.91%	10.59%	20.75%	19.17%	17.60%	15.68%	16.51%	14.82%	17.68%	19.16%	12.81%	16.90%	7,500,292	36,931,065	16.88%
NOVEMBER	19.54%	20.28%	21.07%	19.37%	19.52%	17.95%	11.81%	22.92%	20.76%	20.73%	18.13%	18.92%	19.01%	18.94%	20.25%	18.60%	18.74%	8,278,338	34,496,920	19.35%
DECEMBER																				
JANUARY																				
FEBRUARY																				
MARCH																				
APRIL																				
MAY																				
JUNE																				
	15.83%	16.28%	17.41%	15.37%	15.18%	10.29%	14.10%	17.81%	16.40%	16.29%	15.34%	14.36%	14.38%	15.46%	17.09%	13.87%	15.25%	33,230,504	182,226,254	15.42%

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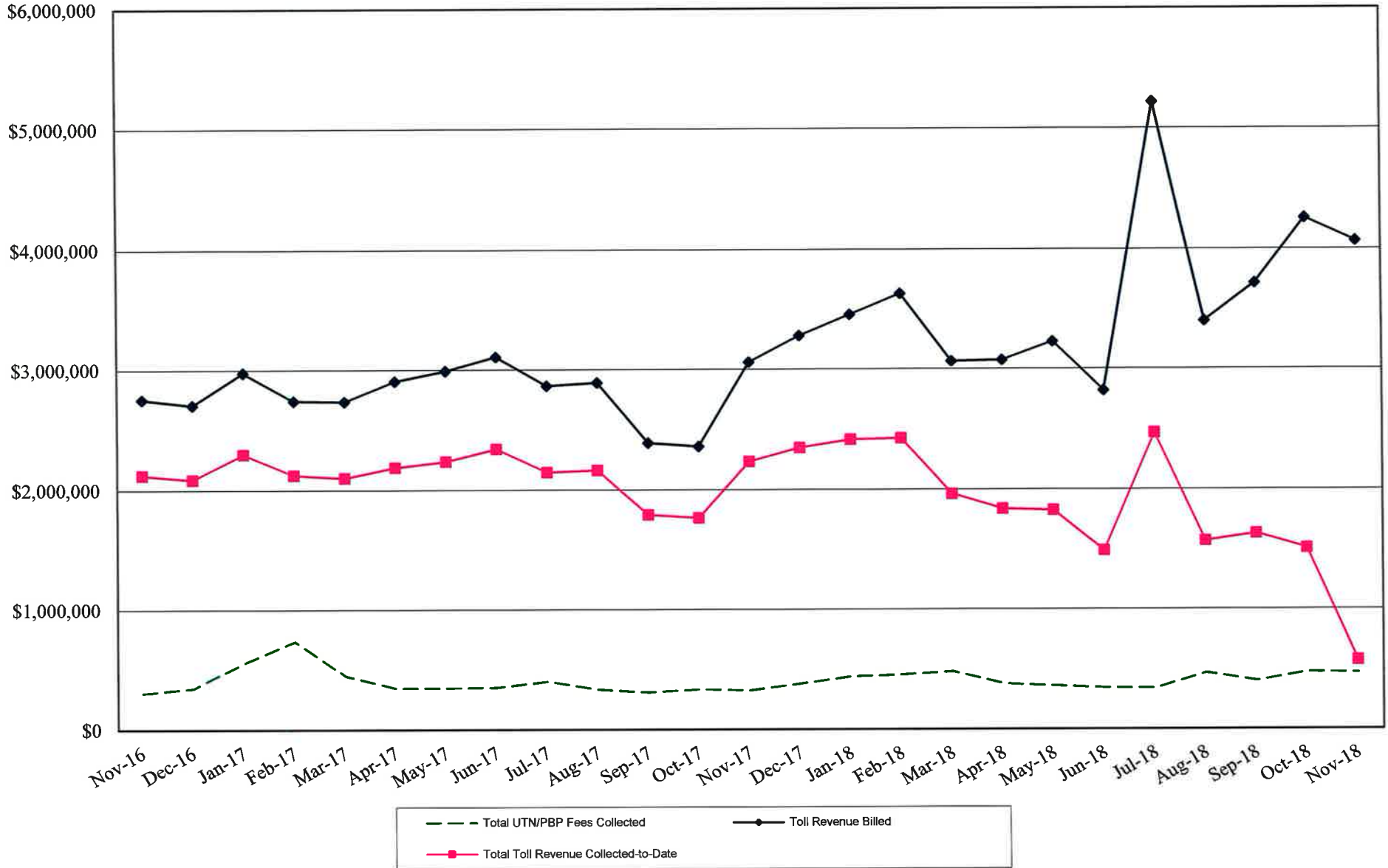
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PAY BY PLATE AGING REPORT
AS OF NOVEMBER 30, 2018**

Month UTN/PBP was Created	Total Transactions Associated with an UTN/PBP(1)	Toll Revenue Billed	Toll Revenue Paid-to-Date	Toll Revenue M-Tolled-to- Date(2)	Total Toll Revenue Collected-to- Date	Percentage of Billed Revenue Collected-to- Date
Nov-16	2,445,956	\$2,755,089.20	\$1,847,005.95	\$273,861.20	\$2,120,867.15	76.98%
Dec-16	2,410,239	\$2,707,096.06	\$1,819,044.12	\$267,566.52	\$2,086,610.64	77.08%
Jan-17	2,647,270	\$2,974,710.86	\$1,986,147.49	\$311,790.81	\$2,297,938.30	77.25%
Feb-17	2,428,864	\$2,743,172.31	\$1,842,285.60	\$282,002.59	\$2,124,288.19	77.44%
Mar-17	2,429,632	\$2,736,524.74	\$1,822,148.01	\$277,414.77	\$2,099,562.78	76.72%
Apr-17	2,582,235	\$2,905,272.61	\$1,905,425.92	\$280,451.72	\$2,185,877.64	75.24%
May-17	2,663,419	\$2,988,571.71	\$1,945,118.72	\$291,332.00	\$2,236,450.72	74.83%
Jun-17	2,753,812	\$3,106,561.75	\$2,022,580.87	\$319,166.61	\$2,341,747.48	75.38%
Jul-17	2,522,982	\$2,864,918.03	\$1,859,265.12	\$285,187.43	\$2,144,452.55	74.85%
Aug-17	2,550,779	\$2,891,241.46	\$1,868,186.36	\$292,791.41	\$2,160,977.77	74.74%
Sep-17	2,108,620	\$2,389,695.37	\$1,563,400.27	\$228,587.00	\$1,791,987.27	74.99%
Oct-17	2,088,346	\$2,360,949.95	\$1,529,883.43	\$236,384.08	\$1,766,267.51	74.81%
Nov-17	2,702,406	\$3,059,437.51	\$1,952,934.56	\$278,985.39	\$2,231,919.95	72.95%
Dec-17	2,865,816	\$3,279,908.43	\$2,070,966.24	\$275,048.18	\$2,346,014.42	71.53%
Jan-18	3,022,244	\$3,455,365.60	\$2,118,438.39	\$296,638.17	\$2,415,076.56	69.89%
Feb-18	3,178,122	\$3,630,692.17	\$2,117,977.06	\$305,273.61	\$2,423,250.67	66.74%
Mar-18	2,680,845	\$3,063,533.63	\$1,721,298.68	\$240,690.57	\$1,961,989.25	64.04%
Apr-18	2,681,927	\$3,073,298.83	\$1,606,661.34	\$229,939.54	\$1,836,600.88	59.76%
May-18	2,811,413	\$3,226,110.55	\$1,582,716.44	\$241,701.47	\$1,824,417.91	56.55%
Jun-18	2,442,134	\$2,818,413.80	\$1,316,962.42	\$171,357.32	\$1,488,319.74	52.81%
Jul-18	4,552,201	\$5,215,698.39	\$2,166,456.27	\$299,403.79	\$2,465,860.06	47.28%
Aug-18	2,887,957	\$3,397,749.17	\$1,460,401.86	\$110,239.01	\$1,570,640.87	46.23%
Sep-18	3,080,107	\$3,714,191.75	\$1,553,986.68	\$76,420.29	\$1,630,406.97	43.90%
Oct-18	3,539,827	\$4,256,584.51	\$1,438,710.15	\$70,032.51	\$1,508,742.66	35.44%
Nov-18	3,473,140	\$4,067,453.95	\$528,458.94	\$42,537.56	\$570,996.50	14.04%
TOTALS	69,550,293	\$79,682,242.34	\$43,646,460.89	\$5,984,803.55	\$49,631,264.44	62.29%

(1) Transactions associated with an PBP could have occurred up to one year prior to PBP creation.

(2) M-tolls are paid from an E-PASS account after the PBP is created.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PAY BY PLATE AGING REPORT
AS OF NOVEMBER 30, 2018**



GOLDENROD EXTENSION

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
GOLDENROD EXTENSION MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS
 FOR FISCAL YEAR ENDING JUNE 30, 2019

	CURRENT MONTH - NOVEMBER 2018			YEAR-TO-DATE - NOVEMBER 30, 2018		
	FY 2019	BUDGET	VARIANCE	FY 2019	BUDGET	VARIANCE
CASH INCOME						
TOLL REVENUE	\$139,724	\$192,645	(\$52,922)	\$788,252	\$883,413	(\$95,161)
TOTAL CASH AVAILABLE	<u>\$139,724</u>	<u>\$192,645</u>	<u>(\$52,922)</u>	<u>\$788,252</u>	<u>\$883,413</u>	<u>(\$95,161)</u>
EXPENSES						
OPERATIONS	\$25,296	\$26,836	\$1,540	\$85,863	\$134,180	\$48,317
MAINTENANCE	\$3,784	\$10,642	\$6,858	\$31,345	\$53,209	\$21,864
TOTAL O&M	<u>\$29,080</u>	<u>\$37,478</u>	<u>\$8,398</u>	<u>\$117,208</u>	<u>\$187,389</u>	<u>\$70,181</u>
NET CASH FLOW	<u><u>\$110,643</u></u>	<u><u>\$155,167</u></u>	<u><u>(\$44,524)</u></u>	<u><u>\$671,044</u></u>	<u><u>\$696,024</u></u>	<u><u>(\$24,980)</u></u>

	Contribution From Partners	*Amount Returned in Prior Years	Net Capital Investment Due to Partners	*Amount Eligible for Return in Current Year	*Net Liability Outstanding
City of Orlando	\$2,000,000	\$631,050	\$1,368,950	\$29,458.82	\$1,339,491
Orange County	\$1,000,000	\$315,557	\$684,443	\$14,762.96	\$669,680
GOAA	\$4,500,000	\$1,420,459	\$3,079,541	\$66,366.23	\$3,013,175
CFX	\$38,008,887	\$10,938,383	\$27,070,503	\$560,455.79	\$26,510,048
Total	<u>\$45,508,887</u>	<u>\$13,305,449</u>	<u>\$32,203,437</u>	<u>\$671,043.80</u>	<u>\$31,532,393</u>

* Subject to year end audit adjustments.