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# Revenue Updates



June 2019

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## DISCLAIMER

The information contained herein includes preliminary monthly revenue collections data and estimates of future results. Preliminary collections data has not been audited and should not be relied on for a complete statement of such information. Monthly revenue collections may be adjusted and may materially differ from final year-end results. Updates in this report reflect the latest revenue information as received from multiple sources. Some updates are available more frequently than others due to the reporting/collection timeframes.

Estimates of future results are statements of opinion based on the most recent information available, which is believed to be accurate. Such estimates are subject to risks and uncertainties which may affect actual collections and cause results to differ materially from those set forth herein. Reviewers should be aware that there have been material differences between past projections and actual collections and no assurance is given that the projections will be indicative of actual collections.

# GENERAL REVENUE

## SUMMARY OF MONTHLY COLLECTIONS

### Comparison of Actual Collections (Unaudited) to February 2018 Estimates *(In millions of dollars)*

### Comparison of Year-over-Year Actual Monthly Collections (Unaudited)<sup>2</sup> *(In millions of dollars)*

Month	Fiscal Year 2018-19				Month	Prior Fiscal Year 2017-18	Current Fiscal Year 2018-19	Over (Under) Prior Year <sup>3</sup>	
	Monthly		Difference <sup>3</sup>					\$ Amount	Percent
	Estimate <sup>1</sup>	Actual <sup>2</sup>	\$ Amount	Percent					
July	\$2,520.6	\$2,606.7	\$86.1	3.4%	July	\$2,340.9	\$2,606.7	\$265.8	11.4%
August	2,433.8	2,465.3	31.4	1.3%	August	2,379.4	2,465.3	85.9	3.6%
September	2,599.8	2,684.9	85.1	3.3%	September	2,373.5	2,684.9	311.4	13.1%
October	2,399.1	2,429.8	30.7	1.3%	October	2,151.7	2,429.8	278.1	12.9%
November	2,408.5	2,541.6	133.0	5.5%	November	2,421.7	2,541.6	119.9	4.9%
December	2,732.2	2,844.4	112.2	4.1%	December	2,624.3	2,844.4	220.1	8.4%
January	2,935.0	2,910.1	(24.9)	(0.8)%	January	2,847.8	2,910.1	62.3	2.2%
February	2,390.8	2,415.4	24.6	1.0%	February	2,357.0	2,415.4	58.4	2.5%
March	2,525.9	2,595.6	69.7	2.8%	March	2,468.3	2,595.6	127.3	5.2%
April	3,336.8	3,648.7	311.9	9.3%	April	3,327.9	3,648.7	320.8	9.6%
May	2,859.7	3,096.2	236.5	8.3%	May	2,901.0	3,096.2	195.2	6.7%
June	3,114.5	3,175.1	60.6	1.9%	June	3,024.6	3,175.1	150.5	5.0%
<b>Year-to-Date</b>	<b>\$32,256.9</b>	<b>\$33,413.8</b>	<b>\$1,156.9</b>	<b>3.6%</b>	<b>Year-to-Date</b>	<b>\$31,218.2</b>	<b>\$33,413.8</b>	<b>\$2,195.6</b>	<b>7.0%</b>
<b>Annual Total</b>	<b>\$32,256.9</b>				<b>Annual Total</b>	<b>\$31,218.2</b>			

1. Source: Florida Consensus Revenue Estimating Conference, February 2018 (adjusted for Legislative changes). The estimates shown are provided for a comparison of actual Net General Revenue collections to the estimates used in developing the Fiscal Year 2018-19 State budget. The Consensus Revenue Conference will typically meet three times during the fiscal year to review revenue forecasts against recent experience and provide management revised revenue forecasts. The Consensus Revenue Estimating Conference held in March 2019 included estimates for total Fiscal Year 2018-19 net General Revenue collections of \$32.9 billion that are \$649.7 million (2.0%) higher than the estimates used to develop the Fiscal Year 2018-19 State budget.
2. Source: Florida Office of Economic and Demographic Research, Detailed Revenue Reports.
3. The difference in actual net general revenue collections compared to estimates and the year-over-year increase in net general revenue collections are primarily the result of higher than anticipated Sales Tax and Corporate Income Tax collections. As a result of tax reform, the Florida Legislature passed a law which will result in a refund of a portion of Fiscal Year 2018-19 Corporate Income Tax collections. The refunds will be paid out in Fiscal Year 2019-20 and will reduce the net Corporate Income Tax collections in that year.

## GENERAL REVENUE

### MONTHLY COLLECTIONS TO ESTIMATE (UNAUDITED)

June 2019

#### Comparison of Actual vs. Estimate

*(In millions of dollars)*

<u>General Revenue Fund</u>	<u>Actual</u> <sup>1</sup>	<u>Estimate</u> <sup>2</sup>	<u>Difference</u>	
			<u>\$ Amount</u>	<u>Percent</u>
Sales Tax	\$2,129.4	\$2,083.3	\$46.0	2.2%
Corporate Income Tax <sup>3</sup>	549.6	520.0	29.6	5.7%
Documentary Stamp Tax	90.0	99.5	(9.5)	(9.5)%
Insurance Premium Tax	133.3	152.5	(19.2)	(12.6)%
Highway Safety Licenses & Fees	51.8	63.0	(11.2)	(17.8)%
Service Charges	36.6	38.7	(2.1)	(5.4)%
Intangibles Tax	35.3	34.3	1.0	2.9%
Corporate Filing Fees	23.2	11.9	11.2	94.1%
Indian Gaming Revenues <sup>4</sup>	0.0	19.5	(19.5)	(100.0)%
Counties' Medicaid Share	25.3	26.3	(1.0)	(3.8)%
Beverage Tax & Licenses	47.0	54.5	7.4	13.6%
Tobacco Tax	28.8	24.7	4.1	16.6%
Earnings on Investments	30.8	16.0	14.8	92.5%
Other Non-Operating Revenues	15.8	10.3	5.6	54.4%
Article V Fees and Transfers	9.3	8.5	0.8	9.4%
Other Taxes, Licenses & Fees	3.0	4.5	(1.5)	(33.3)%
Pari-mutuels Tax	4.3	8.7	(4.4)	(50.6)%
Severance Tax	0.1	0.1	0.0	0.0%
<b>Total General Revenue</b>	<b>\$3,213.7</b>	<b>\$3,176.4</b>	<b>\$37.2</b>	<b>1.2%</b>
Less: Refunds	38.5	25.7	12.8	49.8%
<b>Net General Revenue</b>	<b>\$3,175.1</b>	<b>\$3,150.7</b>	<b>\$24.4</b>	<b>0.8%</b>

1. Source: Florida Office of Economic & Demographic Research Monthly Revenue Report, June 2019. Detailed comments regarding general revenue collections for the month are included in the report.
2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, March 2019.
3. As a result of tax reform, the Florida Legislature passed a law which will result in a refund of a portion of Fiscal Year 2018-19 Corporate Income Tax collections. The refunds will be paid out in Fiscal Year 2019-20 and will reduce the net Corporate Income Tax collections in that year.
4. As of May 2019, the Seminole Tribe of Florida ceased making payments to the State under the terms of the Seminole Gambling Compact.

## GENERAL REVENUE

### YEAR-TO-DATE COLLECTIONS TO ESTIMATE (UNAUDITED)

**July 2018 through June 2019**  
**Comparison of Actual vs. Estimate**  
*(In millions of dollars)*

<u>General Revenue Fund</u>	<u>Actual</u> <sup>1</sup>	<u>Estimate</u> <sup>2</sup>	<u>Difference</u>	
			<u>\$ Amount</u>	<u>Percent</u>
Sales Tax	\$25,385.3	\$25,314.7	\$70.6	0.3%
Corporate Income Tax <sup>3</sup>	3,139.9	2,754.8	385.1	14.0%
Documentary Stamp Tax	912.1	907.0	5.1	0.6%
Insurance Premium Tax	877.1	866.9	10.2	1.2%
Highway Safety Licenses & Fees	545.9	554.9	(9.0)	(1.6)%
Service Charges	481.4	482.5	(1.1)	(0.2)%
Intangibles Tax	385.2	380.5	4.7	1.2%
Corporate Filing Fees	398.8	369.8	29.0	7.8%
Indian Gaming Revenues <sup>4</sup>	247.7	314.3	(66.6)	(21.2)%
Counties' Medicaid Share	298.7	298.5	0.2	0.1%
Beverage Tax & Licenses	305.3	308.2	(2.9)	(0.9)%
Tobacco Tax	184.9	176.8	8.1	4.6%
Earnings on Investments	224.4	186.2	38.2	20.5%
Other Non-Operating Revenues	215.8	184.4	31.4	17.0%
Article V Fees and Transfers	133.4	131.2	2.2	1.7%
Other Taxes, Licenses & Fees	38.7	38.9	(0.2)	(0.5)%
Pari-mutuels Tax	22.2	21.9	0.3	1.4%
Severance Tax	11.9	12.7	(0.8)	(6.3)%
<b>Total General Revenue</b>	<b>\$33,808.7</b>	<b>\$33,304.2</b>	<b>504.4</b>	<b>1.5%</b>
Less: Refunds	394.9	397.6	(2.7)	(0.7)%
<b>Net General Revenue</b>	<b>\$33,413.8</b>	<b>\$32,906.6</b>	<b>507.2</b>	<b>1.5%</b>

1. Source: Florida Office of Economic & Demographic Research Monthly Revenue Report, June 2019. Detailed comments regarding general revenue collections for the month are included in the report.
2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, March 2019.
3. As a result of tax reform, the Florida Legislature passed a law which will result in a refund of a portion of Fiscal Year 2018-19 Corporate Income Tax collections. The refunds will be paid out in Fiscal Year 2019-20 and will reduce the net Corporate Income Tax collections in that year.
4. As of May 2019, the Seminole Tribe of Florida ceased making payments to the State under the terms of the Seminole Gambling Compact.

# GENERAL REVENUE

## PRIOR FISCAL YEAR COLLECTIONS TO ESTIMATE (UNAUDITED)

**Fiscal Year 2017-18**  
**Comparison of Actual vs. Estimate**  
*(In millions of dollars)*

<u>General Revenue Fund</u>	<u>Actual</u> <sup>1</sup>	<u>Estimate</u> <sup>2</sup>	<u>Difference</u>	
			<u>\$ Amount</u>	<u>Percent</u>
Sales Tax	\$24,138.7	\$24,136.8	\$1.9	0.0%
Corporate Income Tax	2,413.0	2,320.4	92.6	4.0%
Documentary Stamp Tax	867.2	867.9	(0.7)	(0.1)%
Insurance Premium Tax	799.6	769.6	30.0	3.9%
Highway Safety Licenses & Fees	538.6	533.0	5.6	1.1%
Service Charges	472.0	473.3	(1.3)	(0.3)%
Intangibles Tax	371.2	382.2	(11.0)	(2.9)%
Corporate Filing Fees	367.0	356.0	11.0	3.1%
Indian Gaming Revenues	328.5	276.9	51.6	18.6%
Counties' Medicaid Share	295.3	292.0	3.3	1.1%
Beverage Tax & Licenses	289.2	283.1	6.1	2.2%
Tobacco Tax	182.6	175.5	7.1	4.0%
Earnings on Investments	136.1	169.5	(33.4)	(19.7)%
Other Non-Operating Revenues	200.0	151.7	48.3	31.8%
Article V Fees and Transfers	104.0	108.4	(4.4)	(4.1)%
Other Taxes, Licenses & Fees	38.8	39.0	(0.2)	(0.5)%
Pari-mutuels Tax	28.9	22.4	6.5	29.0%
Severance Tax	12.1	11.1	1.0	9.0%
<b>Total General Revenue</b>	<b>\$31,582.7</b>	<b>\$31,368.8</b>	<b>\$213.9</b>	<b>0.7%</b>
Less: Refunds	364.6	355.8	8.8	2.5%
<b>Net General Revenue</b>	<b>\$31,218.2</b>	<b>\$31,013.0</b>	<b>\$205.2</b>	<b>0.7%</b>

1. Source: Florida Office of Economic & Demographic Research Monthly Revenue Report, June 2018.
2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, February 2018.

# DOCUMENTARY STAMP TAX

## MONTHLY COLLECTIONS

**Comparison of Actual Collections (Unaudited)  
to February 2018 Estimates**  
*(In millions of dollars)*

**Comparison of Year-over-Year  
Actual Monthly Collections (Unaudited)<sup>2</sup>**  
*(In millions of dollars)*

Month	Fiscal Year 2018-19				Month	Prior Fiscal Year 2017-18	Current Fiscal Year 2018-19	Over (Under) Prior Year	
	Monthly		Difference					\$ Amount	Percent
	Estimate <sup>1</sup>	Actual <sup>2</sup>	\$ Amount	Percent					
July	\$249.3	\$246.9	(\$2.4)	(1.0)%	July	\$210.9	\$246.9	\$36.0	17.1%
August	203.5	240.0	36.5	17.9%	August	238.7	240.0	1.3	0.5%
September	193.8	203.4	9.6	5.0%	September <sup>3</sup>	149.9	203.4	53.6	35.8%
October	234.8	233.2	(1.6)	(0.7)%	October	208.5	233.2	24.8	11.9%
November	187.5	195.2	7.7	4.1%	November	179.5	195.2	15.7	8.7%
December	212.3	208.4	(3.9)	(1.8)%	December	206.5	208.4	1.9	0.9%
January	234.5	220.1	(14.4)	(6.1)%	January	222.2	220.1	(2.1)	(0.9)%
February	182.1	171.2	(10.9)	(6.0)%	February	172.1	171.2	(0.8)	(0.5)%
March	193.7	199.1	5.4	2.8%	March	203.9	199.1	(4.8)	(2.4)%
April	263.2	246.2	(17.0)	(6.5)%	April	225.9	246.2	20.3	9.0%
May	223.5	238.4	14.9	6.7%	May	256.5	238.4	(18.0)	(7.0)%
June	242.4	248.8	6.4	2.6%	June	235.5	248.8	13.2	5.6%
<b>Year-to-Date</b>	<b>\$2,620.6</b>	<b>\$2,651.1</b>	<b>\$30.5</b>	<b>1.2%</b>	<b>Year-to-Date</b>	<b>\$2,510.0</b>	<b>\$2,651.1</b>	<b>\$141.0</b>	<b>5.6%</b>
<b>Annual Total</b>	<b>\$2,620.6</b>				<b>Annual Total</b>	<b>\$2,510.0</b>			

1. Source: Florida Consensus Revenue Estimating Conference, February 2018 (adjusted for Legislative changes). The estimates shown are provided for a comparison of actual Documentary Stamp Tax collections to the estimates used in developing the Fiscal Year 2018-19 State budget. The Consensus Revenue Conference will typically meet three times during the fiscal year to review revenue forecasts against recent experience and provide management revised revenue forecasts. The Consensus Revenue Estimating Conference held in March 2019 included estimates for total Fiscal Year 2018-19 Documentary Stamp Tax collections of \$2.633 billion, or \$12.4 million (0.5%) higher than the estimates used to develop the Fiscal Year 2018-19 State budget.
2. Source: Florida Office of Economic and Demographic Research, Detailed Revenue Reports.
3. Hurricane Irma, which made landfall in Florida on September 10, 2017, caused an approximately two week disruption to the Florida real estate market during September 2017, a major driver of Documentary Stamp Tax revenues.

## LOTTERY

### MONTHLY TRANSFERS TO EDUCATIONAL ENHANCEMENT TRUST FUND

**Comparison of Actual Transfers (Unaudited)  
to February 2018 Estimates**  
*(In millions of dollars)*

Month	Fiscal Year 2018-19			
	Monthly		Difference	
	Estimate <sup>1</sup>	Actual <sup>2</sup>	\$ Amount	Percent
July	\$188.3	\$207.0	\$18.7	9.9%
August	145.2	135.0	(10.2)	(7.0)%
September	137.9	138.0	0.1	0.1%
October <sup>3</sup>	144.5	220.0	75.5	52.2%
November	136.7	141.0	4.3	3.1%
December	161.0	159.0	(2.0)	(1.2)%
January	149.4	147.0	(2.4)	(1.6)%
February	162.8	159.0	(3.8)	(2.3)%
March <sup>3</sup>	163.4	200.0	36.6	22.4%
April	153.7	182.0	28.3	18.4%
May	153.1	152.0	(1.1)	(0.7)%
June	93.6	77.6	(16.0)	(17.1)%
<b>Year-to-Date</b>	<b>\$1,789.6</b>	<b>\$1,917.6</b>	<b>\$128.0</b>	<b>7.2%</b>

Annual Total      \$1,789.6

**Comparison of Year-over-Year  
Actual Monthly Transfers (Unaudited)<sup>2</sup>**  
*(In millions of dollars)*

Month	Prior	Current	Over (Under)	
	Fiscal Year	Fiscal Year	Prior Year	
	2017-18	2018-19	\$ Amount	Percent
July	\$200.0	\$207.0	\$7.0	3.5%
August <sup>3</sup>	166.0	135.0	(31.0)	(18.7)%
September <sup>4</sup>	103.0	138.0	35.0	34.0%
October <sup>3</sup>	131.0	220.0	89.0	67.9%
November	142.0	141.0	(1.0)	(0.7)%
December	158.0	159.0	1.0	0.6%
January <sup>3</sup>	165.0	147.0	(18.0)	(10.9)%
February	156.0	159.0	3.0	1.9%
March <sup>3</sup>	178.0	200.0	22.0	12.4%
April	141.0	182.0	41.0	29.1%
May	144.0	152.0	8.0	5.6%
June	76.0	77.6	1.6	2.1%
<b>Year-to-Date</b>	<b>\$1,760.0</b>	<b>\$1,917.6</b>	<b>\$157.6</b>	<b>9.0%</b>

Annual Total      \$1,760.0

1. Source: Florida Consensus Revenue Estimating Conference, February 2018 (adjusted for Legislative changes). The estimates shown are provided for a comparison of actual transfers to the Education Enhancement Trust Fund from Lottery Revenues to the estimates used in developing the Fiscal Year 2018-19 State budget. The Consensus Revenue Conference will typically meet three times during the fiscal year to review revenue forecasts against recent experience and provide management revised revenue forecasts. The Consensus Revenue Estimating Conference held in February 2019 included estimates for total Fiscal Year 2018-19 transfers to the Education Enhancement Trust Fund from Lottery Revenues of \$1.857 billion, or \$67.2 million (3.8%) higher than the estimates used to develop the Fiscal Year 2018-19 State budget.
2. Source: Florida Office of Economic and Demographic Research, Detailed Revenue Reports.
3. While many factors affect lottery ticket sales, one of the most important is the size of jackpots. In August 2017, there was a \$758 million Powerball jackpot that resulted in increased sales. In January 2018, there was a \$451 million Mega Millions jackpot and a \$560 million Powerball jackpot that increased revenues. In October 2018, Mega Millions had a \$1.6 billion jackpot and Powerball had a \$688 million jackpot, both of which contributed to higher than estimated revenues during that month. In March 2019, the Powerball jackpot reached \$768 million.
4. Hurricane Irma made landfall in Florida on September 10, 2017. The impact of Hurricane Irma resulted in lower than expected transfers to the Education Enhancement Trust Fund from Lottery Revenues in September 2017.



# GROSS RECEIPTS TAX

## MONTHLY COLLECTIONS

**Comparison of Actual Collections (Unaudited)  
to February 2018 Estimates**  
*(In millions of dollars)*

**Comparison of Year-over-Year  
Actual Monthly Collections (Unaudited)<sup>2</sup>**  
*(In millions of dollars)*

Month	Fiscal Year 2018-19				Month	Prior Fiscal Year 2017-18	Current Fiscal Year 2018-19	Over (Under) Prior Year	
	Monthly		Difference					\$ Amount	Percent
	Estimate <sup>1</sup>	Actual <sup>2</sup>	\$ Amount	Percent					
July	\$103.1	\$100.6	(\$2.5)	(2.4)%	July	\$99.1	\$100.6	\$1.5	1.5%
August	106.7	102.4	(4.3)	(4.1)%	August	104.5	102.4	(2.2)	(2.1)%
September	109.6	108.0	(1.6)	(1.5)%	September	101.4	108.0	6.6	6.5%
October	110.4	102.7	(7.7)	(6.9)%	October	109.1	102.7	(6.4)	(5.8)%
November <sup>3</sup>	102.9	63.7	(39.2)	(38.1)%	November <sup>3</sup>	101.8	63.7	(38.1)	(37.4)%
December <sup>3</sup>	97.1	136.7	39.6	40.8%	December <sup>3</sup>	96.1	136.7	40.6	42.2%
January	95.7	89.0	(6.7)	(7.0)%	January <sup>4</sup>	116.0	89.0	(27.0)	(23.3)%
February	94.0	93.8	(0.2)	(0.2)%	February <sup>4</sup>	68.3	93.8	25.4	37.2%
March	91.2	84.7	(6.5)	(7.2)%	March	90.7	84.7	(6.0)	(6.6)%
April	95.3	86.8	(8.5)	(8.9)%	April	88.7	86.8	(1.9)	(2.1)%
May	89.9	87.6	(2.3)	(2.6)%	May	87.2	87.6	0.4	0.5%
June	95.8	92.9	(2.9)	(3.0)%	June	90.8	92.9	2.1	2.3%
<b>Year-to-Date</b>	<b>\$1,191.7</b>	<b>\$1,148.9</b>	<b>(\$42.8)</b>	<b>(3.6)%</b>	<b>Year-to-Date</b>	<b>\$1,153.7</b>	<b>\$1,148.9</b>	<b>(\$4.8)</b>	<b>(0.4)%</b>
<b>Annual Total</b>	<b>\$1,191.7</b>				<b>Annual Total</b>	<b>\$1,153.7</b>			

1. Source: Florida Consensus Revenue Estimating Conference, February (adjusted for Legislative changes). The estimates shown are provided for a comparison of actual Gross Receipts Tax collections to the estimates used in developing the Fiscal Year 2018-19 State budget. The Consensus Revenue Conference will typically meet three times during the fiscal year to review revenue forecasts against recent experience and provide management revised revenue forecasts. The Consensus Revenue Estimating Conference held in March 2019 included estimates for total Fiscal Year 2018-19 Gross Receipts Tax collections of \$1.148 billion, or \$43.9 million (3.7%) lower than the estimates used to develop the Fiscal Year 2018-19 State budget.
2. Source: Florida Office of Economic and Demographic Research, Detailed Revenue Reports.
3. There was a processing delay for Gross Receipts Taxes in November 2018, and a portion of November 2018's revenues were not recorded until December 2018.
4. January 2018 Gross Receipts Tax collections were overstated as a result of a taxpayer error. This overstatement was corrected in February 2018.

# MOTOR VEHICLE LICENSE TAX

## MONTHLY COLLECTIONS

### Comparison of Year-over-Year Actual Monthly Collections (Unaudited)<sup>1</sup>

*(In millions of dollars)*

<u>Month</u>	<u>Fiscal Year</u>	<u>Fiscal Year</u>	<u>Over (Under) Prior Year</u>	
	<u>2017-18</u>	<u>2018-19</u>	<u>\$ Amount</u>	<u>Percent</u>
July <sup>2</sup>	\$105.6	\$111.4	\$5.8	5.5%
August	46.7	47.9	1.2	2.6%
September	38.5	40.9	2.4	6.2%
October	54.0	46.2	(7.8)	(14.4)%
November	74.4	77.4	3.0	4.0%
December <sup>3</sup>	132.4	143.3	10.9	8.2%
January	74.1	77.6	3.5	4.7%
February	43.5	43.8	0.3	0.7%
March	58.0	71.3	13.3	22.9%
April	59.7	58.0	(1.7)	(2.8)%
May	61.3	61.2	(0.1)	(0.2)%
June	54.4	47.0	(7.4)	(13.6)%
<b>Year-to-Date</b>	<b>\$802.6</b>	<b>\$826.0</b>	<b>\$23.4</b>	<b>2.9%</b>
<b>Annual Total</b>	<b>\$802.6</b>			

1. Source: Florida Department of Highway Safety and Motor Vehicles.
2. Includes biennial registration distributions that were collected in the prior fiscal year.
3. Includes collections for heavy truck registrations that are due each December.

# TURNPIKE

## MONTHLY TRANSACTIONS AND REVENUES

Fiscal Year 2017-18 & Fiscal Year 2018-19 Year-to-Date (Unaudited)<sup>1</sup>

### Transactions

Fiscal Year 2017-18				Fiscal Year 2018-19 <sup>3</sup>				Over (Under)	
Month	Passenger	Commercial	Total	Month	Passenger	Commercial	Total	Transactions	Percent
July	69,499,507	3,403,082	72,902,589	July	72,188,695	3,771,526	75,960,221	3,057,632	4.2%
August	71,558,160	3,654,160	75,212,320	August	74,504,290	3,967,880	78,472,170	3,259,850	4.3%
September <sup>2</sup>	62,914,815	3,283,740	66,198,555	September	68,724,276	3,495,192	72,219,468	6,020,913	9.1%
October	73,595,775	3,762,421	77,358,196	October	75,019,340	4,000,240	79,019,580	1,661,384	2.1%
November	71,712,534	3,648,881	75,361,415	November	72,793,070	3,773,988	76,567,058	1,205,643	1.6%
December	73,799,376	3,528,730	77,328,106	December	74,027,587	3,493,656	77,521,243	193,137	0.2%
January	72,348,794	3,662,688	76,011,482	January	74,184,079	3,861,000	78,045,079	2,033,597	2.7%
February	69,089,653	3,510,678	72,600,331	February	70,484,671	3,569,653	74,054,324	1,453,993	2.0%
March	78,488,265	3,974,765	82,463,030	March	79,838,559	4,000,841	83,839,400	1,376,370	1.7%
April	73,494,444	3,745,347	77,239,791	April	75,723,951	3,979,903	79,703,854	2,464,063	3.2%
May	73,658,906	3,780,137	77,439,043	May					
June	71,613,722	3,801,527	75,415,249	June					
<b>Total</b>	<b>861,773,951</b>	<b>43,756,156</b>	<b>905,530,107</b>	<b>Year-to-Date</b>	<b>737,488,518</b>	<b>37,913,879</b>	<b>775,402,397</b>	<b>22,726,582</b>	<b>3.0%</b>

### Revenue

Fiscal Year 2017-18				Fiscal Year 2018-19 <sup>3</sup>				Over (Under)	
Month	SunPass	Non-SunPass	Total	Month	SunPass	Non-SunPass	Total	\$ Amount	Percent
July	\$69,469,144	\$17,103,482	\$86,572,626	July	\$68,959,570	\$14,498,164	\$83,457,734	(\$3,114,892)	(3.6)%
August	72,160,098	15,364,304	87,524,402	August	73,864,231	13,346,773	87,211,004	(313,398)	(0.4)%
September <sup>2</sup>	32,183,946	7,404,858	39,588,804	September	70,124,776	11,803,900	81,928,676	42,339,872	106.9%
October	72,838,552	15,582,325	88,420,877	October	75,700,016	12,843,708	88,543,724	122,847	0.1%
November	73,485,819	16,782,603	90,268,422	November	73,515,194	13,618,669	87,133,863	(3,134,559)	(3.5)%
December	74,522,399	17,887,396	92,409,795	December	72,664,851	15,096,941	87,761,792	(4,648,003)	(5.0)%
January	73,672,623	15,713,862	89,386,485	January	73,844,274	13,784,668	86,732,928	(2,653,557)	(3.0)%
February	69,751,325	14,453,788	84,205,113	February	68,299,375	12,631,953	82,965,660	(1,239,453)	(1.5)%
March	79,606,214	17,081,625	96,687,839	March	77,915,905	16,866,147	94,782,052	(1,905,787)	(2.0)%
April	74,348,621	13,118,544	87,467,165	April	72,515,816	16,477,865	88,993,681	1,526,516	1.7%
May	73,429,823	18,579,718	92,009,541	May					
June	71,720,186	11,041,803	82,761,989	June					
<b>Total</b>	<b>\$837,188,750</b>	<b>\$180,114,308</b>	<b>\$1,017,303,058</b>	<b>Year-to-Date</b>	<b>\$727,404,008</b>	<b>\$140,968,788</b>	<b>\$ 869,511,114</b>	<b>\$26,979,586</b>	<b>3.2%</b>

1. Source: Florida Department of Transportation; fiscal year amounts are unaudited.
2. September 2017 traffic and revenue were impacted by the 15-day toll suspension due to Hurricane Irma. The number of transactions for September 2017 represents gross transactions and includes untolled transactions that occurred during the suspension. There were a total of 33,724,848 toll paying transactions in September 2017.
3. In June 2018, toll collection processing for the Florida Department of Transportation's SunPass system was transferred to a new third party vendor, Conduent State and Local Solutions, Inc. As a result of the transfer, SunPass toll transactions were expected to initially be delayed by approximately one week; however, the vendor experienced unexpected Toll processing issues which resulted in a larger than anticipated backlog of unprocessed transactions and a longer than expected delay in processing the backlog. While SunPass transactions are now being processed on a daily current basis and the backlog has been resolved, there are still outstanding uncollected SunPass revenues. In addition, no TOLL-BY-PLATE transactions were billed during the transfer period, though all transactions were recorded and processed. The Florida Department of Transportation is continuing to work towards billing and collecting all outstanding balances for SunPass and TOLL-BY-PLATE accounts. The transaction amounts for Fiscal Year 2018-19 shown above reflect all transactions, but the revenue amounts only reflect actual collections. As a result, certain months in Fiscal Year 2018-19 show year-over-year increases in traffic but decreases in revenue.

Note: Cash, SunPass, and TOLL-BY-PLATE toll rates were indexed system wide on October 29, 2017.

# SUNSHINE SKYWAY

## MONTHLY TRANSACTIONS AND REVENUES

Fiscal Year 2017-18 & Fiscal Year 2018-19 Year-to-Date (Unaudited)<sup>1</sup>

Transactions									
Fiscal Year 2017-18				Fiscal Year 2018-19 <sup>3</sup>				Over (Under)	
Month	Passenger	Commercial	Total	Month	Passenger	Commercial	Total	Prior Year	
								Transactions	Percent
July	1728309	60730	1,789,039	July	1,807,176	64,687	1,871,863	82,824	4.6%
August	1723391	62649	1,786,040	August	1,788,774	68,012	1,856,786	70,746	4.0%
September <sup>2</sup>	1387452	53397	1,440,849	September	1,616,471	59,221	1,675,692	234,843	16.3%
October	1765234	64223	1,829,457	October	1,761,953	67,171	1,829,124	(333)	(0.0)%
November	1,785,333	63,905	1,849,238	November	1,810,094	65,027	1,875,121	25,883	1.4%
December	1,834,244	62,404	1,896,648	December	1,782,735	57,212	1,839,947	(56,701)	(3.0)%
January	1,820,342	62,048	1,882,390	January	1,861,440	67,613	1,929,053	46,663	2.5%
February	1,830,784	61,911	1,892,695	February	1,863,547	62,869	1,926,416	33,721	1.8%
March	2,102,678	70,562	2,173,240	March	2,123,682	75,412	2,199,094	25,854	1.2%
April	1,903,749	66,312	1,970,061	April	1,922,686	74,395	1,997,081	27,020	1.4%
May	1,801,540	65,797	1,867,337	May					
June	1,794,466	66,363	1,860,829	June					
<b>Total</b>	<b>21,477,522</b>	<b>760,301</b>	<b>22,237,823</b>	<b>Year-to-Date</b>	<b>18,338,558</b>	<b>661,619</b>	<b>19,000,177</b>	<b>490,520</b>	<b>2.7%</b>

Revenue									
Fiscal Year 2017-18				Fiscal Year 2018-19 <sup>3</sup>				Over (Under)	
Month	SunPass	Non-SunPass	Total	Month	SunPass	Non-SunPass	Total	\$ Amount	Percent
July	1,280,959	827,271	\$2,108,230	July	1,404,596	908,438	2,313,034	\$204,804	9.7%
August	1,346,742	765,580	2,112,322	August	1,427,600	862,041	2,289,641	177,319	8.4%
September <sup>2</sup>	596,912	354,605	951,517	September	1,303,845	761,631	2,065,476	1,113,959	117.1%
October	1,318,621	788,164	2,106,785	October	1,427,487	829,321	2,256,808	150,023	7.1%
November	1,370,393	981,097	2,351,490	November	1,416,854	900,287	2,317,141	(34,349)	(1.5)%
December	1,382,913	1,038,588	2,421,501	December	1,345,257	923,153	2,268,410	(153,091)	(6.3)%
January	1,405,460	988,813	2,394,273	January	1,448,233	934,614	2,382,847	(11,426)	(0.5)%
February	1,385,545	1,029,397	2,414,942	February	1,409,046	979,916	2,388,962	(25,980)	(1.1)%
March	1,567,819	1,184,325	2,752,144	March	1,588,557	1,150,323	2,738,880	(13,264)	(0.5)%
April	1,475,591	994,208	2,469,799	April	1,497,089	982,633	2,479,722	9,923	0.4%
May	1,428,143	911,042	2,339,185	May					
June	1,387,460	865,134	2,252,594	June					
<b>Total</b>	<b>\$ 15,946,558</b>	<b>\$ 10,728,224</b>	<b>\$ 26,674,782</b>	<b>Year-to-Date</b>	<b>\$ 14,268,564</b>	<b>\$ 9,232,357</b>	<b>\$ 23,500,921</b>	<b>\$ 1,417,918</b>	<b>6.4%</b>

1. Source: Florida Department of Transportation; fiscal year amounts are unaudited.
2. September 2017 traffic and revenue were impacted by the 15-day toll suspension due to Hurricane Irma. The number of transactions for September 2017 represents gross transactions and includes untolled transactions that occurred during the suspension. There were a total of 33,724,848 toll paying transactions in September 2017.
3. In June 2018, toll collection processing for the Florida Department of Transportation's SunPass system was transferred to a new third party vendor, Conduent State and Local Solutions, Inc. As a result of the transfer, SunPass toll transactions were expected to initially be delayed by approximately one week; however, the vendor experienced unexpected Toll processing issues which resulted in a larger than anticipated backlog of unprocessed transactions and a longer than expected delay in processing the backlog. While SunPass transactions are now being processed on a daily current basis and the backlog has been resolved, there are still outstanding uncollected SunPass revenues. In addition, no TOLL-BY-PLATE transactions were billed during the transfer period, though all transactions were recorded and processed. The Florida Department of Transportation is continuing to work towards billing and collecting all outstanding balances for SunPass and TOLL-BY-PLATE accounts. The transaction amounts for Fiscal Year 2018-19 shown above reflect all transactions, but the revenue amounts only reflect actual collections. As a result, certain months in Fiscal Year 2018-19 show year-over-year increases in traffic but decreases in revenue.

Note: Cash, SunPass, and TOLL-BY-PLATE toll rates were indexed system wide on October 29, 2017.

# ALLIGATOR ALLEY

## MONTHLY TRANSACTIONS AND REVENUES

**Fiscal Year 2017-18 & Fiscal Year 2018-19 Year-to-Date (Unaudited)<sup>1</sup>**

<b>Transactions</b>									
Fiscal Year 2017-18				Fiscal Year 2018-19 <sup>3</sup>				Over (Under)	
Month	Passenger	Commercial	Total	Month	Passenger	Commercial	Total	Transactions	Percent
July	794,441	62,143	856,584	July	799,261	65,806	865,067	8,483	1.0%
August	695,930	63,681	759,611	August	741,852	66,434	808,286	48,675	6.4%
September <sup>2</sup>	573,628	56,671	630,299	September	671,435	61,066	732,501	102,202	16.2%
October	684,074	66,309	750,383	October	695,186	71,144	766,330	15,947	2.1%
November	762,458	68,203	830,661	November	781,309	72,050	853,359	22,698	2.7%
December	810,289	66,222	876,511	December	816,279	67,419	883,698	7,187	0.8%
January	751,836	69,658	821,494	January	763,972	73,180	837,152	15,658	1.9%
February	735,348	66,175	801,523	February	749,857	69,215	819,072	17,549	2.2%
March	867,701	74,883	942,584	March	894,084	76,477	970,561	27,977	3.0%
April	768,927	71,182	840,109	April	768,665	76,417	845,082	4,973	0.6%
May	731,613	70,309	801,922	May					
June	755,369	66,283	821,652	June					
<b>Total</b>	<b>8,931,614</b>	<b>801,719</b>	<b>9,733,333</b>	<b>Year-to-Date</b>	<b>7,681,900</b>	<b>699,208</b>	<b>8,381,108</b>	<b>271,349</b>	<b>3.3%</b>

<b>Revenue</b>									
Fiscal Year 2017-18				Fiscal Year 2018-19 <sup>3</sup>				Over (Under)	
Month	SunPass	Non-SunPass	Total	Month	SunPass	Non-SunPass	Total	\$ Amount	Percent
July	\$2,017,700	\$861,011	\$2,878,711	July	\$2,093,643	\$830,978	\$2,924,621	\$45,910	1.6%
August	1,864,838	752,292	2,617,130	August	1,930,375	773,811	2,704,186	87,056	3.3%
September <sup>2</sup>	901,217	372,244	1,273,461	September	1,828,161	692,771	2,520,932	1,247,471	98.0%
October	1,830,086	778,074	2,608,160	October	1,948,033	733,044	2,681,077	72,917	2.8%
November	2,020,312	915,266	2,935,578	November	2,107,980	836,705	2,944,685	9,107	0.3%
December	2,058,989	1,002,819	3,061,808	December	2,073,186	924,601	2,997,787	(64,021)	(2.1)%
January	1,975,759	934,943	2,910,702	January	2,024,007	868,367	2,892,374	(18,328)	(0.6)%
February	1,908,457	914,590	2,823,047	February	1,950,261	861,559	2,811,820	(11,227)	(0.4)%
March	2,215,216	1,056,652	3,271,868	March	2,255,240	1,047,525	3,302,765	30,897	0.9%
April	2,045,950	886,236	2,932,186	April	2,043,986	901,866	2,945,852	13,666	0.5%
May	1,974,912	849,034	2,823,946	May					
June	1,969,302	757,360	2,726,662	June					
<b>Total</b>	<b>\$ 22,782,738</b>	<b>\$ 10,080,521</b>	<b>\$ 32,863,259</b>	<b>Year-to-Date</b>	<b>\$20,254,872</b>	<b>\$ 8,471,227</b>	<b>\$28,726,099</b>	<b>\$ 1,413,448</b>	<b>5.2%</b>

1. Source: Florida Department of Transportation; fiscal year amounts are unaudited.
2. September 2017 traffic and revenue were impacted by the 15-day toll suspension due to Hurricane Irma. The number of transactions for September 2017 represents gross transactions and includes untolled transactions that occurred during the suspension. There were a total of 371,325 toll paying transactions in September 2017.
3. In June 2018, toll collection processing for the Florida Department of Transportation's SunPass system was transferred to a new third party vendor, Conduent State and Local Solutions, Inc. As a result of the transfer, SunPass toll transactions were expected to initially be delayed by approximately one week; however, the vendor experienced unexpected Toll processing issues which resulted in a larger than anticipated backlog of unprocessed transactions and a longer than expected delay in processing the backlog. While SunPass transactions are now being processed on a daily current basis and the backlog has been resolved, there are still outstanding uncollected SunPass revenues. In addition, no TOLL-BY-PLATE transactions were billed during the transfer period, though all transactions were recorded and processed. The Florida Department of Transportation is continuing to work towards billing and collecting all outstanding balances for SunPass and TOLL-BY-PLATE accounts. The transaction amounts for Fiscal Year 2018-19 shown above reflect all transactions, but the revenue amounts only reflect actual collections. As a result, certain months in Fiscal Year 2018-19 show year-over-year increases in traffic but decreases in revenue.

Note: Cash, SunPass, and TOLL-BY-PLATE toll rates were indexed on October 29, 2017.