
Transportation Update



Traffic & Toll Revenue

Fiscal Year 2021 (through December 2020)

PROVIDED BY:

DIVISION OF BOND FINANCE

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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.

TURNPIKE MONTHLY TRANSACTIONS AND TOLL REVENUES

Fiscal Year 2019-20 & Fiscal Year 2020-21 Year-to-Date (Unaudited)

Transactions (in thousands)

Fiscal Year 2019-20		Fiscal Year 2020-21 ¹		Over (Under) Prior Year ¹	
Month	Total	Month	Total	Transactions	Percent
July	79,104	July	62,563	(16,541)	(20.9)%
August	80,359	August	64,275	(16,084)	(20.0)%
September	74,537	September	65,062	(9,475)	(12.7)%
October	83,024	October	70,515	(12,509)	(15.1)%
November	79,999	November	66,165	(13,834)	(17.3)%
December	82,566	December	72,160	(10,406)	(12.6)%
Year-to-Date	479,589	Year-to-Date	400,740	(78,849)	(16.4)%

Toll Revenue (in thousands)

Fiscal Year 2019-20		Fiscal Year 2020-21 ¹		Over (Under) Prior Year ¹	
Month	Total	Month	Total	\$ Amount	Percent
July	\$93,055	July ²	\$65,418	(\$27,637)	(29.7)% ²
August	92,226	August	76,552	(15,674)	(17.0)%
September ³	76,166	September	72,802	(3,364)	(4.4)% ³
October	94,137	October	78,827	(15,310)	(16.3)%
November	91,331	November	75,788	(15,543)	(17.0)%
December ⁴	NA	December ⁴	NA	NA	NA
Year-to-Date	\$446,915	Year-to-Date	\$369,387	(\$77,528)	(17.3)%

Source: Florida Department of Transportation. Monthly revenues for Fiscal Year 2020-21 are reported on a cash basis; amounts are unaudited and will be adjusted subsequent to fiscal year-end to convert to an accrual basis.

- Because of the public health crisis created by COVID-19, toll transactions and revenue declined year-over-year beginning with the second week of March 2020, presumably as a result of the rise in telecommuting, self-isolation, and reduced tourist traffic. On April 1, 2020, Florida Governor Ron DeSantis signed an Executive Order limiting movement to obtaining or providing essential services from April 3, 2020, to April 30, 2020. Effective May 4, 2020, the Governor signed an Executive Order to begin the process of reopening the State through a multi-phase, step-by-step process to gradually eliminate restrictions.
- In March 2020, the Florida Department of Transportation announced that it would temporarily switch the entire system to all electronic tolling and not accept cash payments for tolls to help reduce the spread of COVID-19. Following this announcement there has been an increase in TOLL-BY-PLATE transactions, which results in a delay in the collection of revenues relative to SunPass or cash transactions. Monthly toll revenues are reported on a cash basis until adjusted following the end of the fiscal year, and as a result, the year-over-year percentage decrease in July 2020 toll revenue reported is significantly higher than the percentage decrease in transactions.
- In September 2019, tolls were suspended four to five days for Hurricane Dorian (depending on the Turnpike segment), resulting in an approximate loss of \$12 million of revenue. As a consequence, the year-over-year percentage decline in toll revenues for September 2020 is significantly lower than the year-over-year percentage decrease in transactions.
- December 2020 revenue information is not yet available.

SUNSHINE SKYWAY

MONTHLY TRANSACTIONS AND TOLL REVENUES

Fiscal Year 2019-20 & Fiscal Year 2020-21 Year-to-Date (Unaudited)

Transactions

Fiscal Year 2019-20		Fiscal Year 2020-21 ¹		Over (Under) Prior Year ¹	
<u>Month</u>	<u>Total</u>	<u>Month</u>	<u>Total</u>	<u>Transactions</u>	<u>Percent</u>
July	1,886,354	July	1,547,922	(338,432)	(17.9)%
August	1,837,860	August	1,549,653	(288,207)	(15.7)%
September	1,728,556	September	1,537,875	(190,681)	(11.0)%
October	1,914,030	October	1,681,390	(232,640)	(12.2)%
November	1,912,084	November	1,527,357	(384,727)	(20.1)%
December	2,015,513	December	1,688,626	(326,887)	(16.2)%
Year-to-Date	11,294,397	Year-to-Date	9,532,823	(1,761,574)	(15.6)%

Toll Revenue

Fiscal Year 2019-20		Fiscal Year 2020-21 ¹		Over (Under) Prior Year ¹	
<u>Month</u>	<u>Total</u>	<u>Month</u>	<u>Total</u>	<u>\$ Amount</u>	<u>Percent</u>
July	\$2,370,971	July	\$1,940,410	(\$430,561)	(18.2)%
August	2,302,099	August	1,918,263	(383,836)	(16.7)%
September	2,158,955	September	1,887,847	(271,108)	(12.6)%
October	2,394,053	October	2,089,804	(304,249)	(12.7)%
November	2,394,827	November	1,926,389	(468,438)	(19.6)%
December ²	NA	December ²	NA	NA	NA
Year-to-Date	\$11,620,905	Year-to-Date	\$9,762,713	(\$1,858,192)	(16.0)%

Source: Florida Department of Transportation. Amounts are unaudited.

1. Because of the public health crisis created by COVID-19, toll transactions and revenue have declined year-over-year beginning with the second week of March 2020, presumably as a result of the rise in telecommuting, self-isolation, and reduced tourist traffic. On April 1, 2020, Florida Governor Ron DeSantis signed an Executive Order limiting movement to obtaining or providing essential services from April 3, 2020, to April 30, 2020. Effective May 4, 2020, the Governor signed an Executive Order to begin the process of reopening the State through a multi-phase, step-by-step process to gradually eliminate restrictions.
2. December 2020 revenue information is not yet available.

ALLIGATOR ALLEY

MONTHLY TRANSACTIONS AND TOLL REVENUES

Fiscal Year 2019-20 & Fiscal Year 2020-21 Year-to-Date (Unaudited)

Transactions

Fiscal Year 2019-20		Fiscal Year 2020-21 ¹		Over (Under) Prior Year ¹	
<u>Month</u>	<u>Total</u>	<u>Month</u>	<u>Total</u>	<u>Transactions</u>	<u>Percent</u>
July	869,199	July	719,458	(149,741)	(17.2)%
August	805,942	August	758,531	(47,411)	(5.9)%
September	721,522	September	719,728	(1,794)	(0.2)%
October	783,506	October	729,028	(54,478)	(7.0)%
November	868,587	November	724,390	(144,197)	(16.6)%
December	915,875	December	786,675	(129,200)	(14.1)%
Year-to-Date	4,964,631	Year-to-Date	4,437,810	(526,821)	(10.6)%

Toll Revenue

Fiscal Year 2019-20		Fiscal Year 2020-21 ¹		Over (Under) Prior Year ¹	
<u>Month</u>	<u>Total</u>	<u>Month</u>	<u>Total</u>	<u>\$ Amount</u>	<u>Percent</u>
July	\$3,001,270	July	\$2,425,288	(\$575,982)	(19.2)%
August	2,834,804	August	2,526,962	(307,842)	(10.9)%
September ²	2,299,634	September	2,454,219	154,585	6.7% ²
October	2,781,231	October	2,622,952	(158,279)	(5.7)%
November	3,015,572	November	2,595,186	(420,386)	(13.9)%
December ³	NA	December ³	NA	NA	NA
Year-to-Date	\$13,932,511	Year-to-Date	\$12,624,607	(\$1,307,904)	(9.4)%

Source: Florida Department of Transportation. Amounts are unaudited.

1. Because of the public health crisis created by COVID-19, toll transactions and revenue have declined year-over-year beginning with the second week of March 2020, presumably as a result of the rise in telecommuting, self-isolation, and reduced tourist traffic. On April 1, 2020, Florida Governor Ron DeSantis signed an Executive Order limiting movement to obtaining or providing essential services from April 3, 2020, to April 30, 2020. Effective May 4, 2020, the Governor signed an Executive Order to begin the process of reopening the State through a multi-phase, step-by-step process to gradually eliminate restrictions.
2. In September 2019, tolls were suspended four days for Hurricane Dorian, resulting in an approximate loss of \$300 thousand of revenue. As a consequence, the toll revenues for September 2020 show a year-over-year increase while transactions show a slight year-over-year decrease.
3. December 2020 revenue information is not yet available.