
Transportation Update



Traffic & Toll Revenue Information

FY 2019-2020

PROVIDED BY:

DIVISION OF BOND FINANCE

PUBLISHED ON:

NOVEMBER 17, 2020

TABLE OF CONTENTS

TRANSPORTATION REVENUES

TURNPIKE MONTHLY TRANSACTIONS AND TOLL REVENUES	2
SUNSHINE SKYWAY MONTHLY TRANSACTIONS AND TOLL REVENUES	3
ALLIGATOR ALLEY MONTHLY TRANSACTIONS AND TOLL REVENUES	4

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

Transactions and Revenues

Fiscal Year 2018-19 & Fiscal Year 2019-20 Year-to-Date ¹

Transactions (in thousands)

Fiscal Year 2018-19 ²		Fiscal Year 2019-20 ⁴		Over (Under) Prior Year ⁴	
Month	Total	Month	Total	Transactions	Percent
July	75,960	July	79,104	3,144	4.1%
August	78,472	August	80,359	1,887	2.4%
September	72,220	September	74,537	2,317	3.2%
October	79,020	October	83,024	4,004	5.1%
November	76,567	November	79,999	3,432	4.5%
December	77,523	December	82,566	5,043	6.5%
January	78,046	January	82,766	4,720	6.0%
February	74,055	February	80,081	6,026	8.1%
March	83,839	March	65,586	(18,253)	(21.8)%
April	79,704	April	38,794	(40,910)	(51.3)%
May	81,026	May	52,159	(28,867)	(35.6)%
June	75,298	June	61,594	(13,704)	(18.2)%
Total	931,730	Year-to-Date	860,569	(71,161)	(7.6)%

Revenue (in thousands)

Fiscal Year 2018-19 ²		Fiscal Year 2019-20 ⁴		Over (Under) Prior Year ⁴	
Month	Total	Month	Total	\$ Amount	Percent
July	\$87,700	July	\$93,055	\$5,355	6.1%
August	88,919	August	92,226	3,307	3.7%
September	81,513	September ³	76,166	(5,347)	(6.6)%
October	88,217	October	94,137	5,920	6.7%
November	86,792	November	91,331	4,539	5.2%
December	87,766	December	94,365	6,599	7.5%
January	87,304	January	90,564	3,260	3.7%
February	81,391	February	88,772	7,381	9.1%
March	95,028	March	72,666	(22,362)	(23.5)%
April	90,251	April	41,645	(48,606)	(53.9)%
May	91,825	May	54,929	(36,896)	(40.2)%
June	85,651	June	66,404	(19,247)	(22.5)%
Total	\$ 1,052,357	Year-to-Date	\$ 956,260	\$ (96,097)	(9.1)%

1. Source: Florida Department of Transportation. Amounts for Fiscal Year 2018-19 and 2019-20 are audited.
2. In June 2018, the Florida Department of Transportation transferred electronic toll collection for its SunPass and TOLL-BY-PLATE systems to a new third party vendor, Conduent State and Local Solutions, Inc ("Conduent"). Conduent experienced unexpected toll processing issues through August 2018, which delayed the timely processing of electronic toll transactions. All tolls remained in effect during this time and all transactions were recorded and subsequently processed. The backlog of unprocessed electronic toll transactions was eliminated and normal processing resumed in August 2018. However, invoicing for TOLL-BY-PLATE was delayed until January 2019. While transactions are now being processed on a current basis, there are still outstanding uncollected electronic toll transactions. If and when these transactions are collected, such revenues will be recognized in the month in which they are received. The transaction amounts for Fiscal Year 2018-19 shown above reflect all transactions, but the revenue amounts only reflect actual collections. Certain months in Fiscal Year 2019-20 show year-over-year increases in revenue, partially as a result of TOLL-BY-PLATE transactions not being billed in the corresponding month in Fiscal Year 2018-19.
3. 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.
4. 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.

SUNSHINE SKYWAY

MONTHLY TRANSACTIONS AND TOLL REVENUES

Fiscal Year 2018-19 & Fiscal Year 2019-20 Year-to-Date (Unaudited)¹

Transactions					
Fiscal Year 2018-19²		Fiscal Year 2019-20³		Over (Under) Prior Year³	
Month	Total	Month	Total	Transactions	Percent
July	1,871,863	July	1,886,354	14,491	0.8%
August	1,856,786	August	1,837,860	(18,926)	(1.0)%
September	1,675,692	September	1,728,556	52,864	3.2%
October	1,829,124	October	1,914,030	84,906	4.6%
November	1,875,121	November	1,912,084	36,963	2.0%
December	1,839,947	December	2,015,513	175,566	9.5%
January	1,929,053	January	2,015,195	86,142	4.5%
February	1,926,416	February	2,006,068	79,652	4.1%
March	2,199,094	March	1,644,844	(554,250)	(25.2)%
April	1,997,081	April	915,207	(1,081,874)	(54.2)%
May	1,971,748	May	1,374,359	(597,389)	(30.3)%
June	1,854,263	June	1,518,861	(335,402)	(18.1)%
Total	22,826,188	Year-to-Date	20,768,931	(2,057,257)	(9.0)%

Revenue					
Fiscal Year 2018-19²		Fiscal Year 2019-20³		Over (Under) Prior Year³	
Month	Total	Month	Total	\$ Amount	Percent
July	\$2,329,465	July	\$2,370,971	\$41,506	1.8%
August	2,297,802	August	2,302,099	4,297	0.2%
September	2,062,367	September	2,158,955	96,588	4.7%
October	2,253,619	October	2,394,053	140,434	6.2%
November	2,314,018	November	2,394,827	80,809	3.5%
December	2,267,881	December	2,525,272	257,391	11.3%
January	2,383,489	January	2,517,658	134,169	5.6%
February	2,390,813	February	2,510,122	119,309	5.0%
March	2,741,738	March	1,960,167	(781,571)	(28.5)%
April	2,490,057	April	1,000,730	(1,489,327)	(59.8)%
May	2,435,814	May	1,577,127	(858,687)	(35.3)%
June	2,263,977	June	1,800,812	(463,165)	(20.5)%
Total	\$ 28,231,040	Year-to-Date	\$ 25,512,793	\$ (2,718,247)	(9.6)%

1. Source: Florida Department of Transportation. Amounts are unaudited.
2. In June 2018, the Florida Department of Transportation transferred electronic toll collection for its SunPass and TOLL-BY-PLATE systems to a new third party vendor, Conduent State and Local Solutions, Inc ("Conduent"). Conduent experienced unexpected toll processing issues through August 2018, which delayed the timely processing of electronic toll transactions. All tolls remained in effect during this time and all transactions were recorded and subsequently processed. The backlog of unprocessed electronic toll transactions was eliminated and normal processing resumed in August 2018. However, invoicing for TOLL-BY-PLATE was delayed until January 2019. While transactions are now being processed on a current basis, there are still outstanding uncollected electronic toll transactions. If and when these transactions are collected, such revenues will be recognized in the month in which they are received. The transaction amounts for Fiscal Year 2018-19 shown above reflect all transactions, but the revenue amounts only reflect actual collections. Certain months in Fiscal Year 2019-20 show year-over-year increases in revenue, partially as a result of TOLL-BY-PLATE transactions not being billed in the corresponding month in Fiscal Year 2018-19.
3. 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.

ALLIGATOR ALLEY

MONTHLY TRANSACTIONS AND TOLL REVENUES

Fiscal Year 2018-19 & Fiscal Year 2019-20 Year-to-Date (Unaudited)¹

Transactions					
Fiscal Year 2018-19²		Fiscal Year 2019-20⁴		Over (Under)	
Month	Total	Month	Total	Transactions	Percent
July	865,067	July	869,199	4,132	0.5%
August	808,286	August	805,942	(2,344)	(0.3)%
September	732,501	September	721,522	(10,979)	(1.5)%
October	766,330	October	783,506	17,176	2.2%
November	853,359	November	868,587	15,228	1.8%
December	883,698	December	915,875	32,177	3.6%
January	837,152	January	875,971	38,819	4.6%
February	819,072	February	874,347	55,275	6.7%
March	970,561	March	668,665	(301,896)	(31.1)%
April	845,082	April	330,640	(514,442)	(60.9)%
May	879,506	May	564,422	(315,084)	(35.8)%
June	822,435	June	669,075	(153,360)	(18.6)%
Total	10,083,049	Year-to-Date	8,947,751	(1,135,298)	(11.3)%

Revenue					
Fiscal Year 2018-19²		Fiscal Year 2019-20⁴		Over (Under)	
Month	Total	Month	Total	\$ Amount	Percent
July	\$2,928,864	July	\$3,001,270	\$72,406	2.5%
August	2,707,416	August	2,834,804	127,388	4.7%
September	2,516,428	September ³	2,299,634	(216,794)	(8.6)%
October	2,678,421	October	2,781,231	102,810	3.8%
November	2,942,708	November	3,015,572	72,864	2.5%
December	3,000,900	December	3,160,676	159,776	5.3%
January	2,894,165	January	3,072,004	177,839	6.1%
February	2,814,706	February	3,030,246	215,540	7.7%
March	3,309,505	March	2,377,827	(931,678)	(28.2)%
April	2,957,718	April	1,222,676	(1,735,042)	(58.7)%
May	3,029,561	May	1,828,952	(1,200,609)	(39.6)%
June	2,762,144	June	2,187,851	(574,293)	(20.8)%
Total	\$ 34,542,536	Year-to-Date	\$ 30,812,743	\$ (3,729,793)	(10.8)%

1. Source: Florida Department of Transportation. Amounts are unaudited.
2. In June 2018, the Florida Department of Transportation transferred electronic toll collection for its SunPass and TOLL-BY-PLATE systems to a new third party vendor, Conduent State and Local Solutions, Inc ("Conduent"). Conduent experienced unexpected toll processing issues through August 2018, which delayed the timely processing of electronic toll transactions. All tolls remained in effect during this time and all transactions were recorded and subsequently processed. The backlog of unprocessed electronic toll transactions was eliminated and normal processing resumed in August 2018. However, invoicing for TOLL-BY-PLATE was delayed until January 2019. While transactions are now being processed on a current basis, there are still outstanding uncollected electronic toll transactions. If and when these transactions are collected, such revenues will be recognized in the month in which they are received. The transaction amounts for Fiscal Year 2018-19 shown above reflect all transactions, but the revenue amounts only reflect actual collections. Certain months in Fiscal Year 2019-20 show year-over-year increases in revenue, partially as a result of TOLL-BY-PLATE transactions not being billed in the corresponding month in Fiscal Year 2018-19.
3. In September 2019, Tolls were suspended four to five days for Hurricane Dorian (depending on the Turnpike segment), resulting in an approximate loss of \$300 thousand of revenue.
4. 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.