



FLORIDA TRANSPORTATION COMMISSION

FY 2019 TRANSPORTATION AUTHORITY MONITORING AND OVERSIGHT REPORT

JANUARY 21, 2021

Meeting is being recorded

WELCOME & CALL TO ORDER

CHAIRMAN RON HOWSE

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FDOT AGENCY UPDATE

SECRETARY KEVIN J. THIBAUT

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FLORIDA TRANSPORTATION COMMISSION

FY 2019

TRANSPORTATION AUTHORITY MONITORING AND OVERSIGHT REPORT

EXECUTIVE DIRECTOR RALPH YODER

Commission's Charge

- The 2007 Legislature amended Section 20.23, F.S., expanding the Commission's oversight role
- Monitor the efficiency, productivity, and management of the authorities created under Chapters 343 and 348
- The 2009 Legislature further expanded the Commission's role to include the Jacksonville Transportation Authority created under Chapter 349



Commission's Charge

- The 2014 Legislature amended Section 20.23, F.S., to monitor the Mid-Bay Bridge Authority
- The 2014 Legislature created the Central Florida Expressway Authority (CFX) under Chapter 348
- Florida's Turnpike System
 - Included in Report since FY 2013



Authorities Monitored

- Established Toll Authorities
 - Florida's Turnpike System (Turnpike)
 - Central Florida Expressway Authority (CFX)
 - Miami-Dade Expressway Authority (MDX)
 - Tampa-Hillsborough County Expressway Authority (THEA)
 - Mid-Bay Bridge Authority (MBBA)
- Transit Authorities
 - Central Florida Regional Transportation Authority (CFRTA / LYNX)
 - Jacksonville Transportation Authority (JTA)
 - South Florida Regional Transportation Authority (SFRTA / Tri-Rail)
 - Tampa Bay Area Regional Transit Authority (TBARTA)



2019 Legislative Action

- **SB 7068** created the Multi-use Corridors of Regional Economic Significance (M-CORES) Program.
 - The purpose of the program is to revitalize rural communities, encourage job creation, and provide regional connectivity by building three new toll roads:
 - Southwest-Central Florida Connector (Collier County to Polk County)
 - Suncoast Connector (Citrus County to Jefferson County)
 - Northern Turnpike Connector (northern terminus of the Florida Turnpike northwest to the Suncoast Parkway)

2019 Legislative Action

- **HB 385** created the Greater Miami Expressway Agency (GMX) and transfers Miami-Dade County Expressway Authority's (MDX) liabilities and assets, including its toll facilities, to GMX.
 - Establishes the governance structure and operational requirements of GMX.
 - Prohibits GMX from increasing toll rates until 2029 and requires a two-thirds vote of GMX's governing body prior to implementing any new toll rate increases
- The bill also creates a monthly toll rebate program for certain SunPass users.

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TOLLING AUTHORITIES FY 19 Performance Measures Review

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FLORIDA'S TURNPIKE SYSTEM



✓ MET 9 PERFORMANCE MEASURE OBJECTIVES

✓ OPERATING INDICATORS

- FY 19 operating revenues increased \$14.3 million, or 1.4%
 - Traffic growth
 - Absence of toll suspension losses incurred in prior FY
- FY 19 operating expenses increased \$52.7 million, or 13.5%
 - Renewals and replacements
- FY 19 financing actions
 - \$300 million bonds issued December 2018
 - \$224 million bonds issued February 2019

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FLORIDA'S TURNPIKE SYSTEM



✓ OTHER

- FY 19 capital assets increased by \$500 million
 - First Coast Expressway Phase 1 completed
 - Widening and improvements of other critical infrastructure
- Construction of SunTrax test track completed in May 2019

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FLORIDA'S TURNPIKE SYSTEM



Nicola Liquori
Executive Director & CEO

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Florida's Turnpike System
Nicola Liquori, CPA
Executive Director



January 21, 2021

Turnpike System Toll Revenues

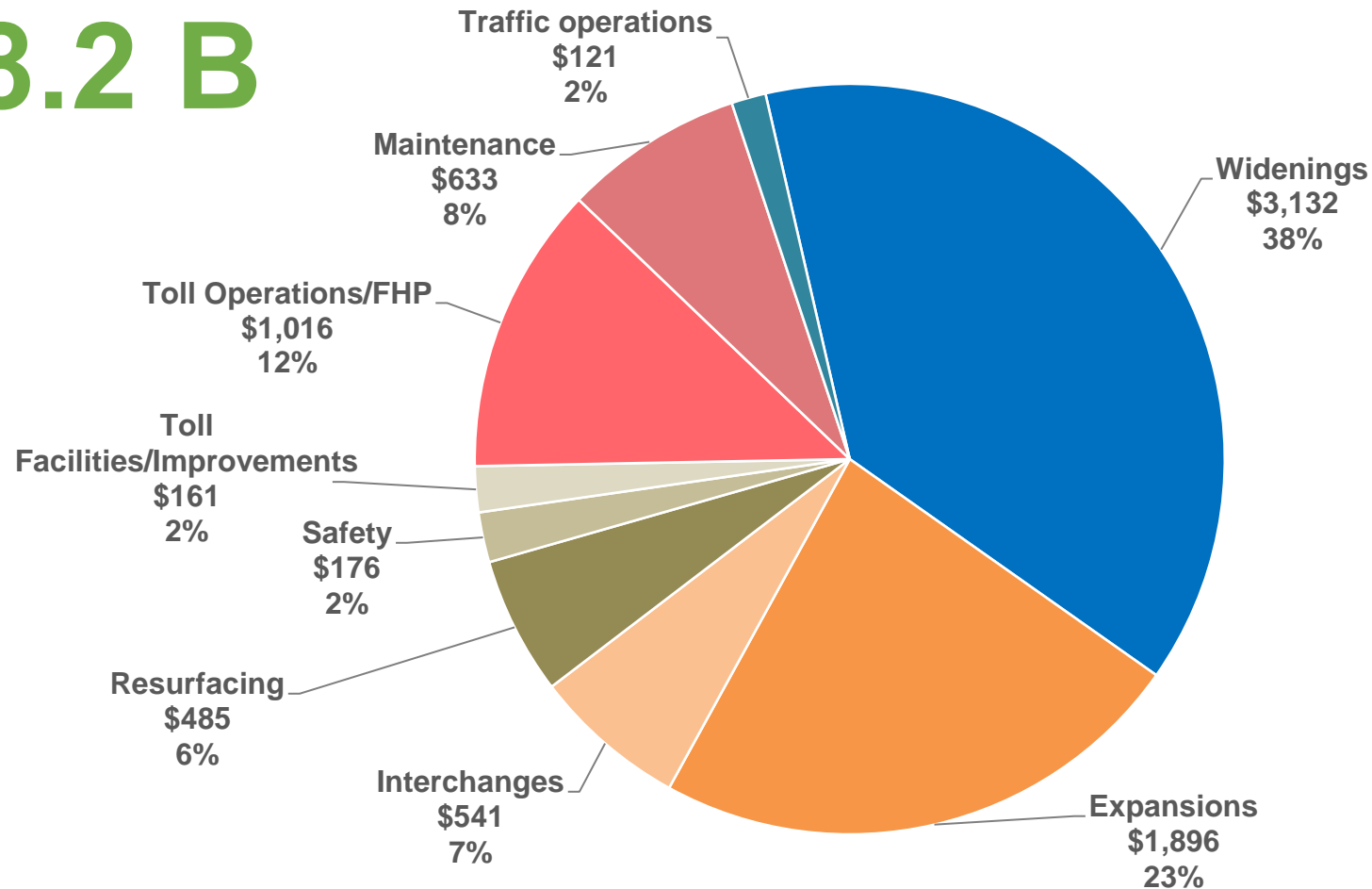


| Fiscal Year | Toll Revenue (in 000's) | Percentage Change | Actual or Forecast |
|-------------|----------------------------|----------------------|-----------------------|
| 2018 | \$1,017,303 | - | Actual |
| 2019 | \$1,052,357 | 3.4% | Actual |
| 2020 | \$956,260 | -9.1% | Actual |
| 2021 | \$894,069 | -6.5% | Forecast |

Tentative Work Program (\$M)

Current year Plus 5-Year Work Program (FY 2021 - FY 2026)

\$8.2 B



Turnpike System Highlights – FY19



- Financial

- Toll revenues exceed \$1B
- Net operating margin 59%
- Increase in net position over \$597M
- Debt service coverage over 3.2; ratings AA/AA/Aa2

- Operational

- Toll transactions processed 932M
- Average toll per transaction \$1.13
- Average toll per mile \$0.09 (passenger car)
- 8 out of 10 transactions transponder-based

- Capital

- New alignments (First Coast Expressway; Suncoast Parkway 2)
- Technology investments – Safety, AET, SunTrax
- 5-year adopted work program \$8.2B

FY2019 Metrics

- Maintenance Rating Program – The Turnpike continues to focus on its maintenance program in order to achieve the target of 90.
- Safety - Signing/Striping/Guardrail/Lighting – The Turnpike has identified the deficient areas/items and is actively working to address each by working with asset maintenance and routine maintenance contractors, conducting additional surveys and inspections, by modifying contracting processes (such as including thermoplastic striping directly within construction jobs), and by augmenting contract funding.
- Consultant Contracts – metric not met due to the addition of post-design services to 2 contracts and the extension of contracts due to delays resulting from inclement weather (includes Hurricane Irma).

Customer Service Goals for 2021

- Leverage technology
- SunPass
 - Continue to build the brand, promote benefits
 - National interoperability
 - Self-serve features for account management
- TOLL-BY-PLATE
 - Promote benefits of SunPass for account conversion
 - Improve customer service for interagency issues
 - Pursue unpaid balances

SunPass



Change the state of driving

THANK
YOU



FLORIDA'S TURNPIKE SYSTEM



Nicola Liquori
Executive Director & CEO

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CENTRAL FLORIDA EXPRESSWAY AUTHORITY



- ✓ MET 15 PERFORMANCE MEASURE OBJECTIVES
- ✓ OPERATING INDICATORS
 - FY 19 operating revenues increased \$23.7 million, or 5.0%
 - FY 19 operating expenses decreased \$1.0 million or 1.0%
 - FY 19 financing actions
 - \$221 million bonds issued November 2018
- ✓ December 2018 – CFX took operational control of Poinciana Parkway from the Osceola County Expressway Authority

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CENTRAL FLORIDA EXPRESSWAY AUTHORITY



Laura Kelley
Executive Director

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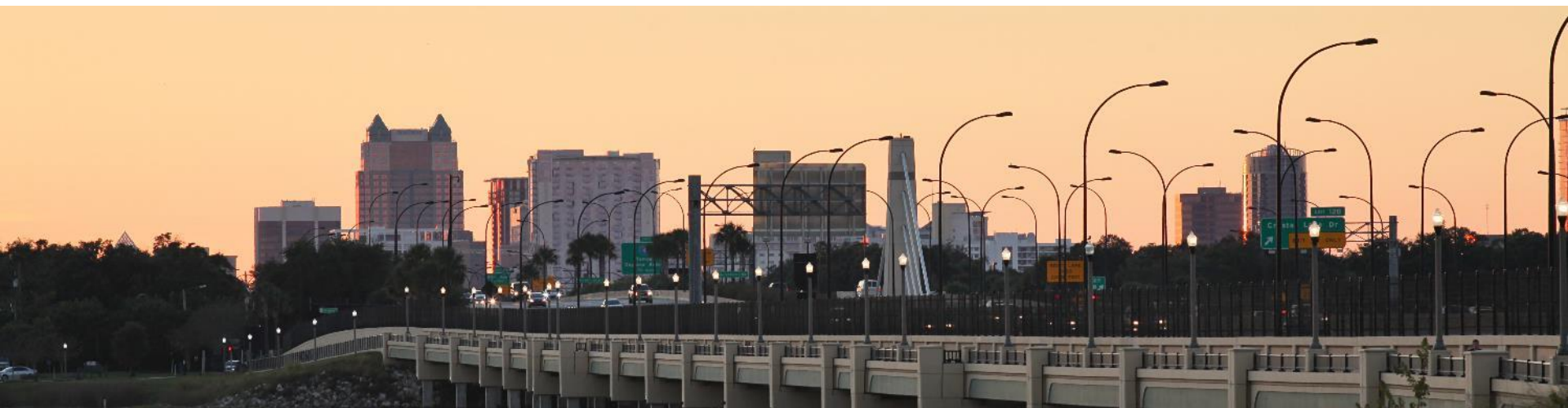
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Established in 2014 with an expanded mandate to build and maintain a regional transportation network that connects **Brevard, Lake, Orange, Osceola** and **Seminole** counties.

125 Miles



VISION

To provide the region with a world-class, integrated mobility network that drives economic prosperity and quality of life.

MISSION

To build, operate and maintain a mobility network through accountability, fiscally sound practices and a community focus.

Putting the Local Community in the Driver's Seat

CFX is one of the few toll agencies in the nation where **local elected officials** represent the **majority** of its governing board.



Buddy Dyer
Chairman,
Mayor of Orlando



Sean Parks
Vice Chairman,
Lake County Representative



Jerry Demings
Treasurer,
Orange County Mayor



Brandon Arrington
Osceola County Representative



Lee Constantine
Seminole County Representative



Jay Madara
Governor's Appointee



Victoria Siplin
Orange County Representative



Curt Smith
Brevard County Representative



To Be Appointed
Governor's Appointee



To Be Appointed
Governor's Appointee

CFX Governing Board is comprised of 10 members:

Mayor of Orange County
Mayor of the City of Orlando
Brevard County Representative
Lake County Representative
Orange County Representative
Osceola County Representative
Seminole County Representative
3 gubernatorial appointees

*FTE Executive Director non-voting advisor

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EXPRESSWAY
AUTHORITY**



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CFX Metric Observations

FY2019

- CFX met or exceeded 15 of the 19 performance measure objectives.

The objectives not met were:

- Revenue Variance
- Toll Collection Expense as a % of Toll Revenue
- Average Customer Call Wait Time
- Image Review

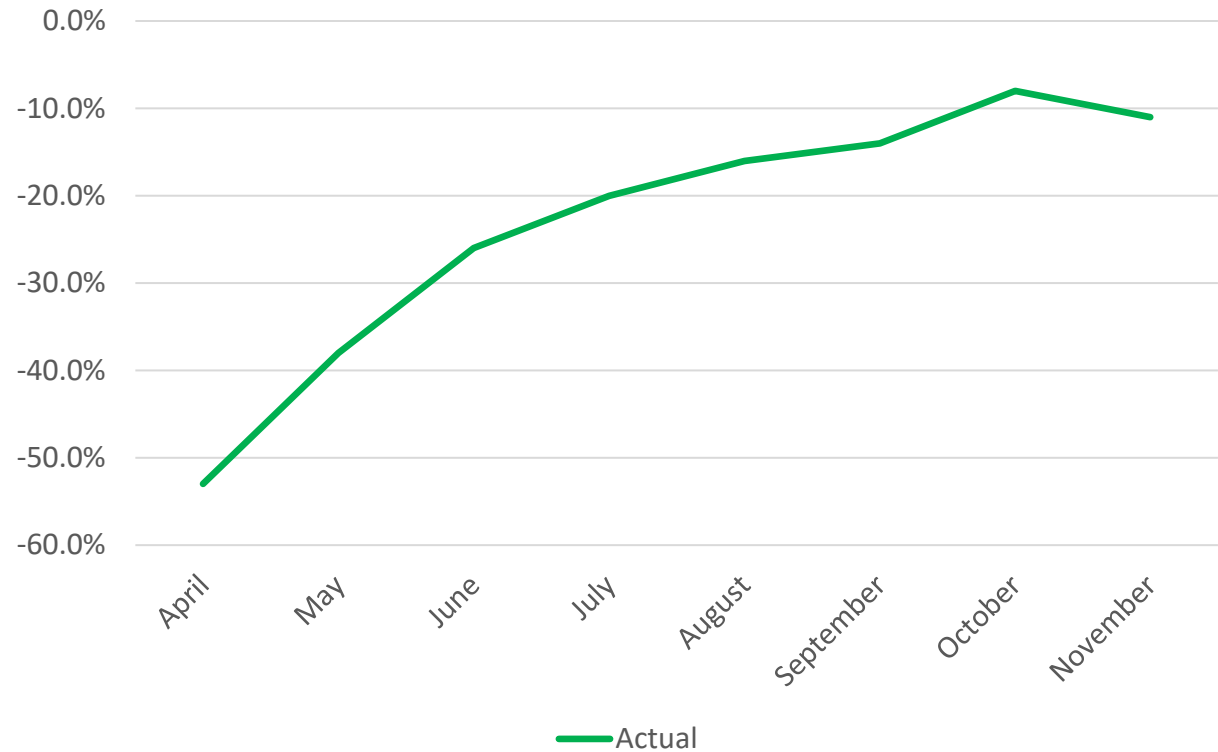
COVID-19 Impacts

- Lowest traffic month: April
- Call center and cash collection adjustments
- Virtual workplace
- Projects accelerated



COVID-19 Impacts

Adjusted
Revenue
Impact by
Month



\$2.7 Billion Five-Year Work Plan to Accommodate Future Growth

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54 centerline miles of
CFX roadways are currently
being widened

21 centerline miles
to be resurfaced

Key Interchange Projects

SR 528 / SR 436 near Orlando Intl Airport
SR 408 / Tampa Ave
SR 408 / I-4 Interchange*
429 / Stoneybrook

Current Expansion Projects

SR 414 Expressway Extension
Lake/Orange County Connector
Poinciana Parkway Extension

*Contribution to FDOT

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Anticipating Mobility as a Service (MaaS)



CFX plays a vital role in developing a world-class regional mobility network in Central Florida. Enabling legislation allows CFX to incorporate multimodal corridors and intermodal facilities within its right-of-way that anticipate mobility as a service.

Rethinking the Customer Experience: Visitor Toll Pass 2.0

- Introducing the mobile app for seamless reservation and account management
- Installing vending machines at the Orlando International Airport for quick, touchless pick-up
- Continuing to save visitors as much as 80% on tolls throughout Florida



Rethinking the Customer Experience: Tax Collector Program for Vehicle Registration Holds



+ 9 other tax collector offices

- Vehicle owners can settle unpaid tolls that have resulted in vehicle registration holds at county tax collector offices



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Rethinking the Customer Experience: Reimagining Infrastructure



- 14 main line toll plazas
- Converting more than 40 lanes

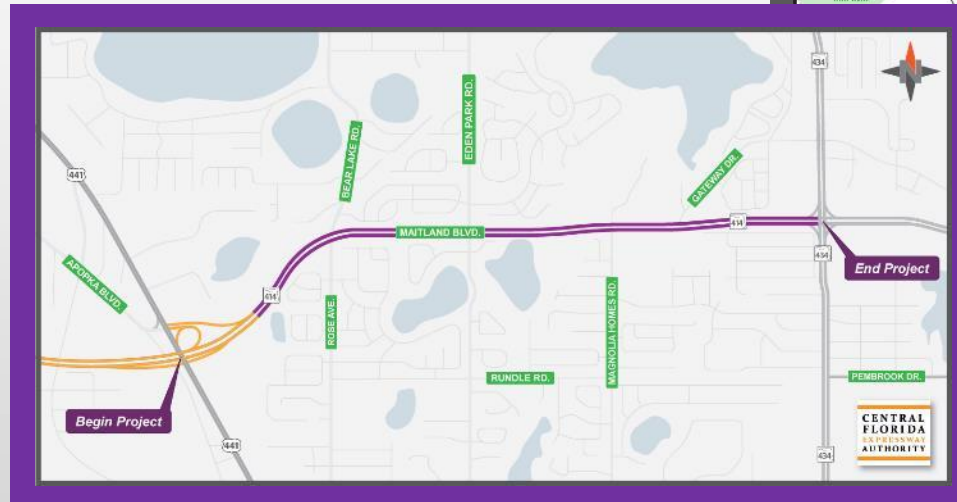


Signature project:
SR 528 / 436 Interchange

Critical Regional Connectivity

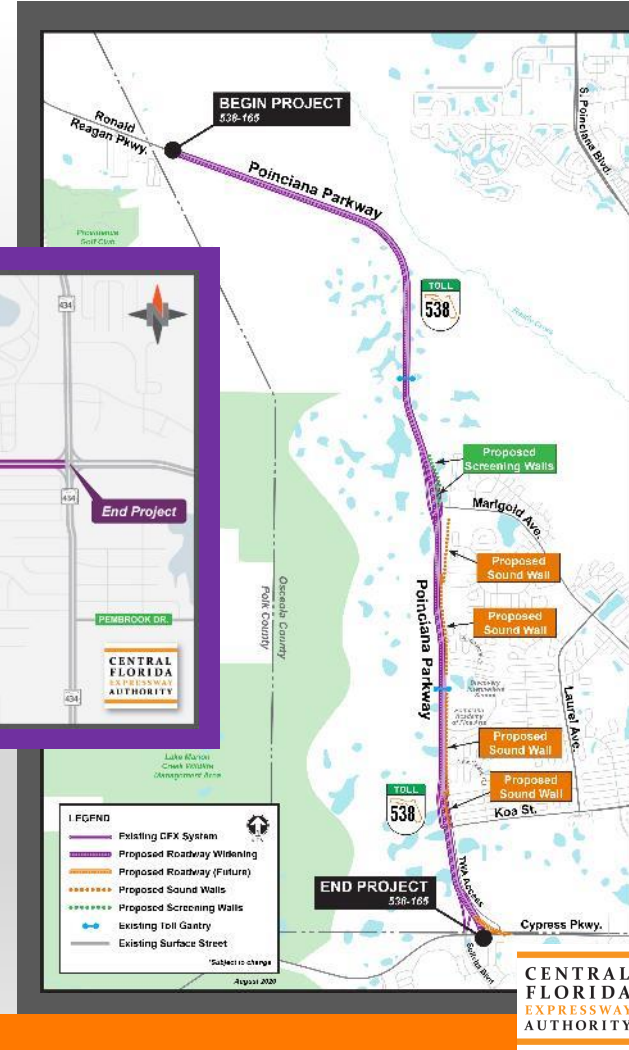
Projects to improve traffic congestion

In coordination with:



SR 414 Extension ▲

Poinciana Parkway Extension ►



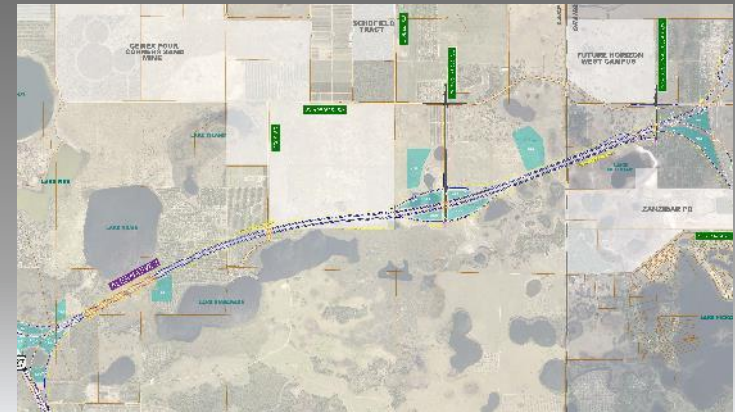
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Innovation Partnerships

Advancing Sustainability through Powered Infrastructure for Roadway Electrification



Lake-Orange County Connector





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QUESTIONS

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Laura Kelley
Executive Director

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MIAMI-DADE EXPRESSWAY AUTHORITY



✓ MET 11 OF THE APPLICABLE PERFORMANCE MEASURE OBJECTIVES

✓ OPERATING INDICATORS

- FY 19 operating revenue decreased \$39.5 million, or 15.6%
 - 6% toll rate reduction (HB 141 - 2018)
 - Billing delays
- FY 19 operating expenses decreased \$12.8 million, or 32.5%
 - Lower billing costs
- FY 19 administrative expenses decreased 8.2%
- FY 19 senior debt service coverage – 1.82
- Litigation ongoing on HB 385

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MIAMI-DADE EXPRESSWAY AUTHORITY



Javier Rodriguez, P.E.
Executive Director

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TAMPA-HILLSBOROUGH COUNTY EXPRESSWAY AUTHORITY



- ✓ MET 17 APPLICABLE PERFORMANCE MEASURE OBJECTIVES
- ✓ OPERATING INDICATORS
 - Operating revenue increased \$2.5 million, or 2.8%
 - Operating expenses increased \$3.3 million, or 2.0%
- ✓ FY 19 – Progress made on Selmon West Extension
- ✓ FY 19 – South Selmon Safety Project began

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TAMPA-HILLSBOROUGH COUNTY EXPRESSWAY AUTHORITY



Joe Waggoner
Executive Director & CEO

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Tampa Hillsborough Expressway Authority

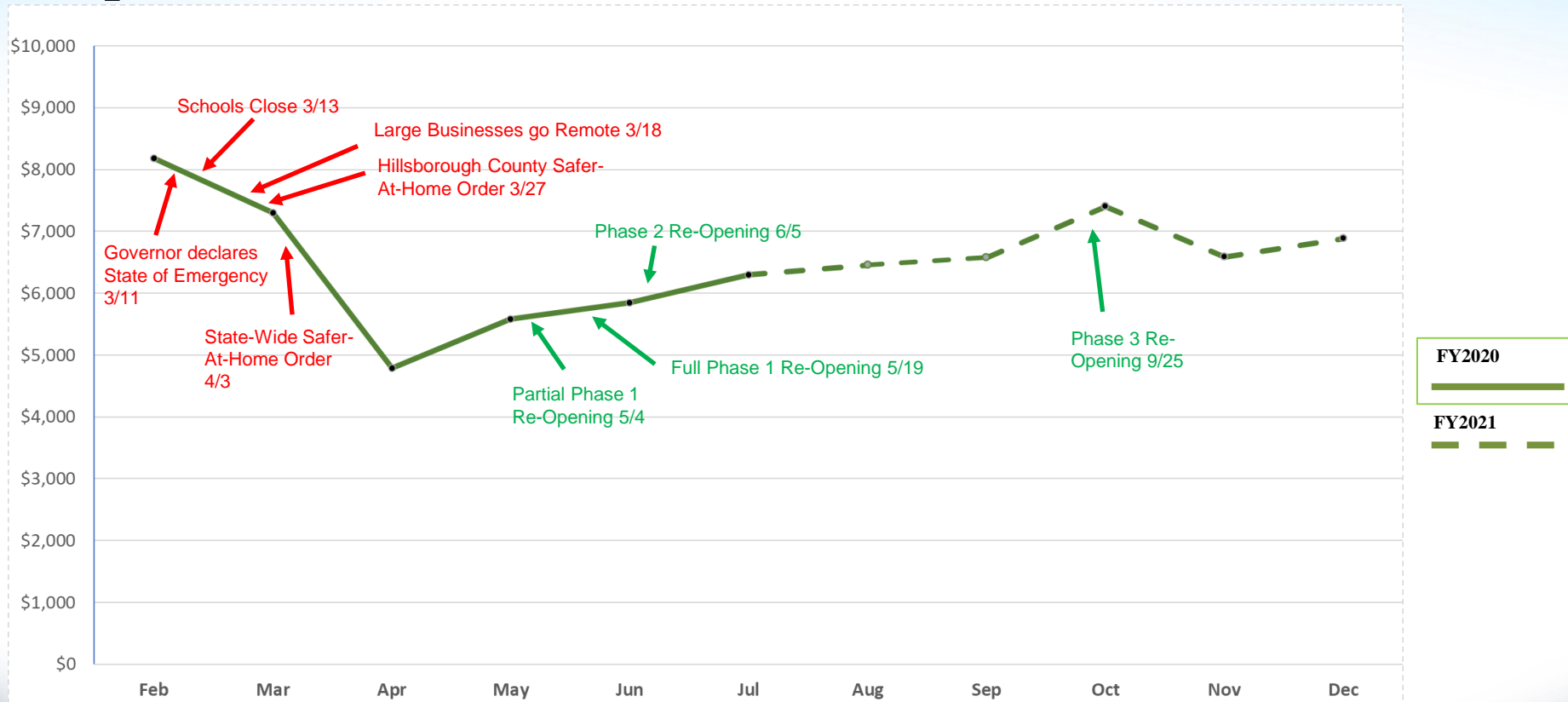
Florida Transportation Commission Update

**Mr. Joe Waggoner, Executive Director
Mr. Jeff Seward, Director of Finance
January 21, 2021**

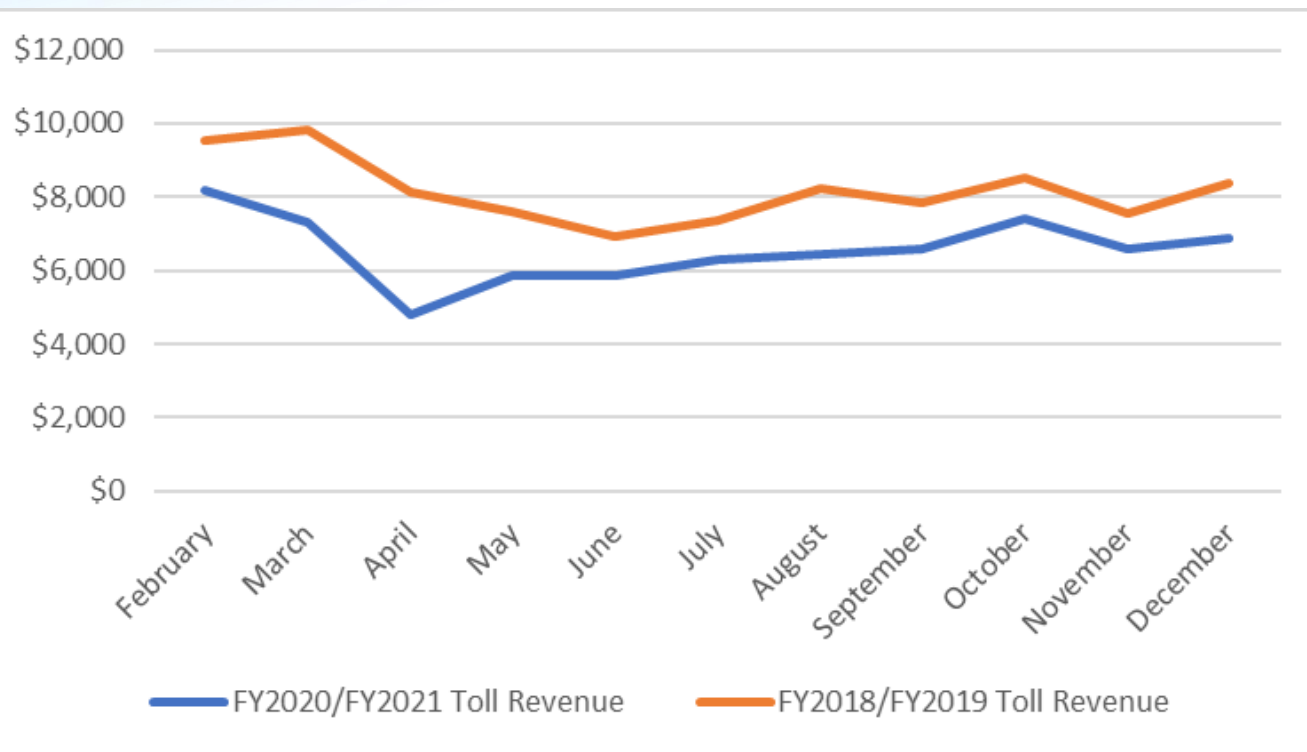
THEA Update

- Impact of COVID-19 on traffic, revenue and budget
- Initiatives and Projects

Impact of COVID-19 on Revenue Collections (Actual)(\$000s)



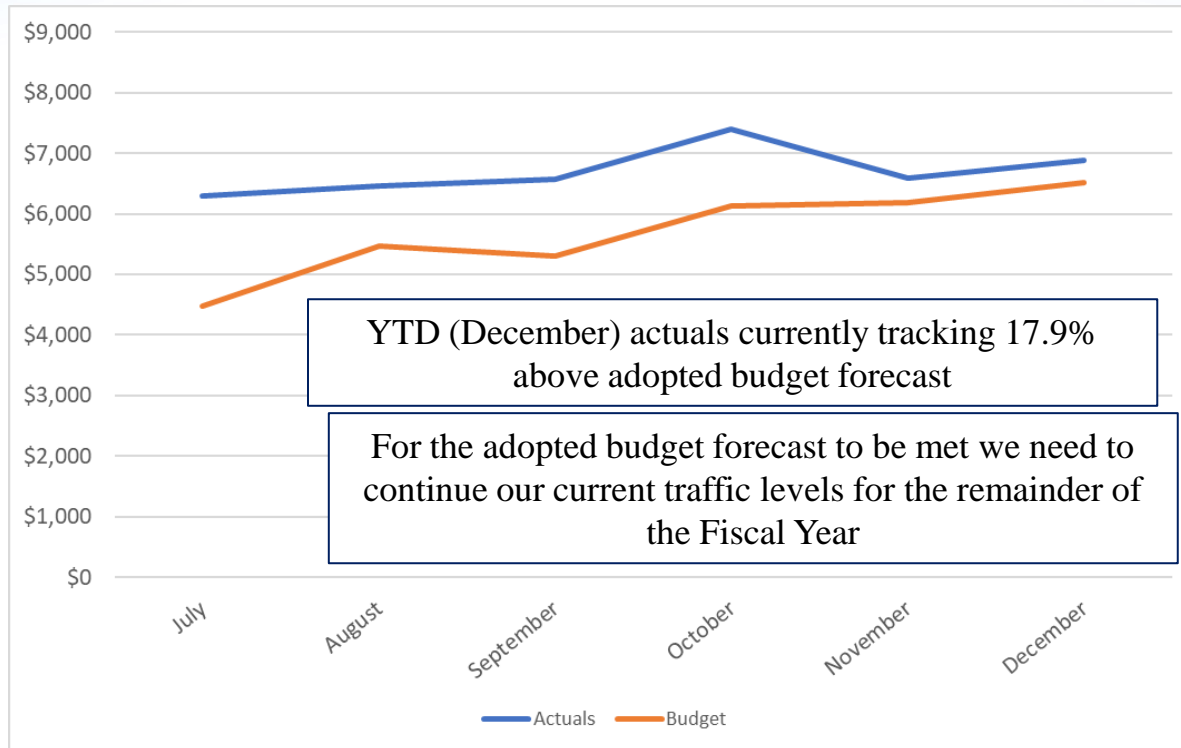
FY2019 to FY2020/21 Actual Revenue Comparison (\$000s)



Reduction of over 20% of total toll revenue since on-set of pandemic compared to same period in FY2020/FY2021

Peaked at reduction of 41% of toll revenue in April, leveled out to an average of 15% for the last quarter of CY2020

FY2021 Budget to Actual Comparison (\$000s)



Initiatives and Projects

- In August/September 2020, THEA successfully priced and closed over \$240,000,000 of bonds via negotiated sale
 - 2020A Bonds were issued to provide funds to finance the costs of capital improvements supporting our 6-Year Capital Work Program
 - 2020B Bonds were issued to provide funds to advance refund outstanding 2012 refunding revenue bond
 - Lowering annual debt service by approximately \$1.2 million from 2022 to 2037
 - NPV savings of \$32 million
- Closed FY2020 with a DSC of 1.94

Initiatives and Projects

- FY2021 will showcase the completion and continuation of several major projects:
 - Selmon West Extension, anticipated opening Summer 2021;
 - The South Selmon Safety Project, completed January 2021;
 - Continuation of the successful Connected Vehicle (CV) initiative;
- Over \$40 million of work awarded since April 2020
- \$500 million of PD&E projects over the next 6-years;
- \$1 billion of work program projects over the next 10-years.

TAMPA-HILLSBOROUGH COUNTY EXPRESSWAY AUTHORITY



Joe Waggoner
Executive Director & CEO

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MID-BAY BRIDGE AUTHORITY



✓ MET 12 APPLICABLE PERFORMANCE MEASURE OBJECTIVES

✓ FY 19 loss of toll revenue

- Toll suspension – Hurricane Michael
- Maintenance and repair issues forced bridge closure and vehicle restrictions

✓ FY 19 long term debt incurred

- \$5.5 million to replace compromised tendons

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MID-BAY BRIDGE AUTHORITY



Van Fuller
Executive Director

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NORTHWEST FLORIDA TRANSPORTATION CORRIDOR AUTHORITY



February 7, 2020

The Honorable Bill Galvano, President
Florida Senate
409 The Capitol
404 S. Monroe Street
Tallahassee, Florida 32399-0001

The Honorable Jose Oliva, Speaker
Florida House of Representatives
420 The Capitol
402 S. Monroe Street
Tallahassee, Florida 32399-0001

Dear President Galvano and Speaker Oliva:

Excerpt from letter to legislative leadership...

On January 14, 2020, the Commission conducted a public meeting, to review and approve the Transportation Authority Monitoring and Oversight, Fiscal Year 2018 Report.

One of the transportation authorities under the Commission's purview is the Northwest Florida Transportation Corridor Authority (NFTCA). As part of the annual review and as a result of actions taken by NFTCA's board and at the request of the board's chairman, the Commission voted unanimously to recommend to the Florida Legislature that the referenced authority be dissolved by legislative action.

By way of this letter, the Commission is making a formal recommendation to the Florida Legislature that such action is needed and prudent.

We trust this recommendation will assist you and your staff as you consider how to address this issue.



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SANTA ROSA BAY BRIDGE AUTHORITY (GARCON POINT BRIDGE)



- ✓ The Authority does not have any appointed members
 - ✓ D3 District Secretary is an ex-officio member
 - ✓ Absent a quorum, no meetings have been held in quite some time
- ✓ FDOT continues to operate and maintain facility, as required per the terms of the lease purchase agreement
- ✓ FDOT raised tolls in March 2020, per court order

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FLORIDA TRANSPORTATION COMMISSION

FY 2019 TRANSPORTATION AUTHORITY MONITORING AND OVERSIGHT REPORT

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APPROVAL OF TOLLING AUTHORITY REPORT

THE CHAIR WILL ENTERTAIN A MOTION
TO ACCEPT THE TOLLING AUTHORITY
REPORT AS PRESENTED

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NEW BUSINESS

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EXECUTIVE DIRECTOR UPDATE

RALPH YODER

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OTHER ITEMS OF FTC BUSINESS/DISCUSSION

FTC COMMISSIONERS

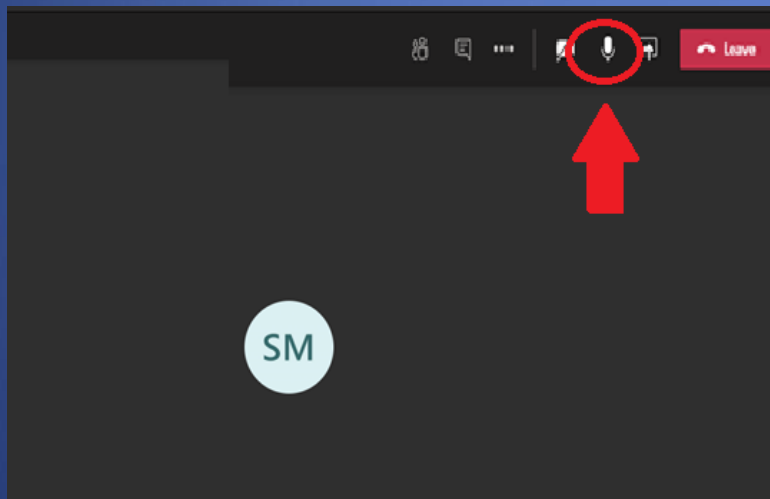
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PUBLIC COMMENT

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CHAIRMAN RON HOWSE

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