

FLORIDA DEPARTMENT OF TRANSPORTATION  
 TURNPIKE ENTERPRISE REVENUE FUNDS  
 AMENDED TENTATIVE WORK PROGRAM FY 2026-27 THROUGH FY 2030-31 FINANCE PLAN  
 OFFICE OF WORK PROGRAM AND BUDGET  
 (IN MILLIONS)

FISCAL YEARS	2026	2027	2028	2029	2030	2031	6 YEAR TOTAL
<b>BEGINNING OF YEAR CASH BALANCE</b>	800.4	785.2	528.7	370.3	389.4	449.0	800.4
<b>REVENUES</b>							
Toll Revenue	1,343.7	1,368.4	1,390.4	1,411.4	1,433.6	1,456.5	8,404.0
Concession Revenue	10.0	10.3	10.5	10.7	11.0	11.3	63.8
Miscellaneous Revenue	62.4	107.1	124.2	186.1	195.1	127.7	802.6
Reimbursement from Bond Fund	901.2	846.9	867.0	892.7	931.8	782.8	5,222.4
Investment Interest	<u>26.2</u>	<u>24.6</u>	<u>17.5</u>	<u>16.3</u>	<u>17.9</u>	<u>17.7</u>	<u>120.2</u>
<b>TOTAL REVENUES</b>	<u>2,343.5</u>	<u>2,357.2</u>	<u>2,409.7</u>	<u>2,517.2</u>	<u>2,589.5</u>	<u>2,395.9</u>	<u>14,613.0</u>
<b>EXPENSES</b>							
Operations and Maintenance	301.9	320.3	328.4	336.6	345.0	353.6	1,985.7
Debt Service	317.8	360.7	382.2	430.5	476.4	523.1	2,490.8
Renewal and Replacement	165.8	133.1	139.4	114.6	114.1	126.4	793.4
General Reserve Fund Disbursements	798.6	868.8	749.7	582.6	512.9	532.2	4,044.9
Disbursements for Bond Funds	742.7	846.9	867.0	892.7	931.8	782.8	5,063.9
Miscellaneous Expenses	<u>31.8</u>	<u>83.9</u>	<u>101.4</u>	<u>141.2</u>	<u>149.6</u>	<u>81.5</u>	<u>589.4</u>
<b>TOTAL EXPENSES</b>	<u>2,358.7</u>	<u>2,613.8</u>	<u>2,568.1</u>	<u>2,498.2</u>	<u>2,529.8</u>	<u>2,399.5</u>	<u>14,968.0</u>
<b>END OF YEAR CASH BALANCE AVAILABLE FOR OUTSTANDING COMMITMENTS</b>	785.2	528.7	370.3	389.4	449.0	445.4	445.4

**Assumptions Used:**

- 1 Forecast of toll and concession revenues based on Traffic and Revenue Letter dated September 9, 2025.
- 2 Interest revenue derived using yield on 5-year Treasury Notes adopted by December 2025 National Economic Estimating Conference.
- 3 Operations and maintenance expense based on Turnpike System Operations and Maintenance Certification Letter dated May 12, 2025.
- 4 Debt service for future bonds derived using 30-year term and average interest rates on municipal bonds, Bond Buyer 20-Bond Index, adopted by December 2025 National Economic Estimating Conference.
- 5 Planned commitments based on Amended Tentative Work Program FY 2026-27 through FY 2030-31, dated February 11, 2026.

FLORIDA DEPARTMENT OF TRANSPORTATION  
 TURNPIKE ENTERPRISE BOND FUNDS  
 AMENDED TENTATIVE WORK PROGRAM FY 2026-27 THROUGH FY 2030-31 FINANCE PLAN  
 OFFICE OF WORK PROGRAM AND BUDGET  
 (IN MILLIONS)

FISCAL YEARS	2026	2027	2028	2029	2030	2031	6 YEAR TOTAL
<b>BEGINNING OF YEAR CASH BALANCE</b>	522.9	457.3	289.0	297.6	310.6	260.9	522.9
<b>SOURCES</b>							
Bond Proceeds	815.1	665.3	865.1	894.7	871.8	758.7	4,870.7
Interest	<u>20.6</u>	<u>13.3</u>	<u>10.5</u>	<u>11.0</u>	<u>10.4</u>	<u>9.2</u>	<u>74.8</u>
<b>TOTAL SOURCES</b>	<u>835.7</u>	<u>678.6</u>	<u>875.6</u>	<u>905.7</u>	<u>882.2</u>	<u>767.9</u>	<u>4,945.5</u>
<b>USES</b>							
Reimbursement to General Reserve Fund	<u>901.2</u>	<u>846.9</u>	<u>867.0</u>	<u>892.7</u>	<u>931.8</u>	<u>782.8</u>	<u>5,222.4</u>
<b>TOTAL USES</b>	<u>901.2</u>	<u>846.9</u>	<u>867.0</u>	<u>892.7</u>	<u>931.8</u>	<u>782.8</u>	<u>5,222.4</u>
<b>END OF YEAR CASH BALANCE</b>	457.3	289.0	297.6	310.6	260.9	246.0	246.0

**ASSUMPTIONS USED:**

- 1 Bond proceeds derived using bond funded planned commitments based on Amended Tentative Work Program FY 2026-27 through FY 2030-31, dated February 11, 2026.
- 2 Interest revenue derived using yield on 5-year Treasury Notes adopted by December 2025 National Economic Estimating Conference.
- 3 Expenses of bond funded projects are initially made in Turnpike's General Reserve Fund then reimbursed by Turnpike's Master Bond Fund.