

**Florida Department of Transportation
Truth-in-Bonding Update
FY 2026-27
As of February 11, 2026**

Turnpike Revenue Bonds

For Fiscal Year 2026-27, the State of Florida Department of Transportation is proposing to issue \$1,005.2 million of debt or obligation for legislatively approved turnpike projects in accordance with s. 338.227, F.S. The debt or obligation is expected to be repaid over a period of 30 years. At a budgeted interest rate of 5.75%, the total interest paid over the life of the bonds is calculated to be \$1,127.2 million.

Right-of-Way Acquisition and Bridge Construction Bonds

For Fiscal Year 2026-27, the State of Florida Department of Transportation is proposing to issue \$704.1 million of debt or obligation for right-of-way acquisition and bridge construction projects in accordance with s. 215.605, F.S. The debt or obligation is expected to be repaid over a period of 30 years. At a budgeted interest rate of 5.75%, the total interest paid over the life of the bonds is calculated to be \$789.6 million.

Grant Anticipation Revenue Vehicle (GARVEE) Bonds

For Fiscal Year 2026-27, the State of Florida Department of Transportation is proposing to issue \$204.1 million of debt or obligation for construction, reconstruction, and improvement of projects that are eligible to receive federal-aid highway funds in accordance with s. 215.616, F.S. The debt or obligation is expected to be repaid over a period of 18 years. At a budgeted interest rate of 5.75%, the total interest paid over the life of the bonds is calculated to be \$128.9 million.

Transportation Financing Corporation Bonds

For Fiscal Year 2026-27, the State of Florida Department of Transportation is proposing to issue \$259.1 million of debt or obligation for construction projects in accordance with s. 339.0809, F.S. The debt or obligation is expected to be repaid over a period of 20 years. At a budgeted interest rate of 5.75%, the total interest paid over the life of the bonds or obligation is calculated to be \$183.6 million.

For Fiscal Year 2026-27, the State of Florida Department of Transportation is proposing to issue \$291.8 million of debt or obligation for construction projects in accordance with s. 339.0809, F.S. The debt or obligation is expected to be repaid over a period of 30 years. At a budgeted interest rate of 5.75%, the total interest paid over the life of the bonds or obligation is calculated to be \$327.3 million.

Alligator Alley Bonds

No issues planned for Fiscal Year 2026-27.

Fixed Guideway Bonds

No issues planned for Fiscal Year 2026-27.

Express Lanes Bonds

No issues planned for Fiscal Year 2026-27.

Seaport Bonds

No issues planned for Fiscal Year 2026-27.

Sunshine Skyway Bonds

No issues planned for Fiscal Year 2026-27.

State-funded Infrastructure Bank Bonds

No issues planned for Fiscal Year 2026-27.