

**Florida Department of Transportation
Truth-in-Bonding Update
FY 2019-20
As of April 3, 2019**

Turnpike Revenue Bonds

For Fiscal Year 2019-20, the State of Florida Department of Transportation is proposing to issue \$410.2 million of debt or obligation for Florida Turnpike construction 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 5.00%, the total interest paid over the life of the bonds is calculated to be \$390.3 million.

Right-of-Way Bonds

For Fiscal Year 2019-20, the State of Florida Department of Transportation is proposing to issue \$403.5 million of debt or obligation for Advanced Right-of-Way Acquisition and Bridge Construction 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 5.00%, the total interest paid over the life of the bonds is calculated to be \$384.0 million.

Transportation Financing Corporation

For Fiscal Year 2019-20, the State of Florida Department of Transportation is proposing to issue \$189.9 million of debt or obligation for a construction project in accordance with s. 339.0809, F.S. The debt or obligation is expected to be repaid over a period of 14 years. At a budgeted interest rate of 5.00%, the total interest paid over the life of the bonds or obligation is calculated to be \$78.7 million.

GARVEE Bonds

For Fiscal Year 2019-20, the State of Florida Department of Transportation is proposing to issue \$224.5 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 12 years. At a budgeted interest rate of 5.00%, the total interest paid over the life of the bonds is calculated to be \$79.5 million.

State-funded Infrastructure Bank Bonds

No issues planned for Fiscal Year 2019-20.

Sunshine Skyway Bonds

No issues planned for Fiscal Year 2019-20.

Alligator Alley Bonds

No issues planned for Fiscal Year 2019-20.

Fixed Guideway Bonds

No issues planned for Fiscal Year 2019-20.

Express Lanes Bonds

No issues planned for Fiscal Year 2019-20.

Seaport Bonds

No issues planned for Fiscal Year 2019-20.