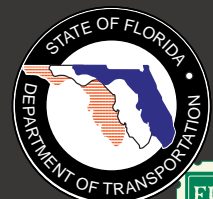


Traffic Engineer's Annual Report | Enterprise Toll Operations





December 28, 2011

Mrs. Nicola A. Liquori, C.P.A.
Chief Financial Officer, Florida's Turnpike Enterprise
Florida Department of Transportation
Florida's Turnpike, Milepost 263
Building 5315, Turkey Lake Service Plaza
Ocoee, Florida 34761

Dear Mrs. Liquori:

URS Corporation is pleased to submit this Traffic Engineer's Annual Report for seven toll facilities owned and/or operated by the Department for the fiscal year (FY) ended June 30, 2011, in accordance with our role as the Traffic Engineering Consultant for Enterprise Toll Operations under contract No. C-8Y59. This report satisfies the respective Bond Resolutions that require the Traffic Engineer to provide a traffic and revenue report to the Department on an annual basis.

This edition of the Annual Report contains traffic and revenue information for the five Department-owned facilities and two facilities operated by the Department under Lease-Purchase Agreements. The Department-owned facilities include Alligator Alley (Everglades Parkway), Beachline East Expressway, Pinellas Bayway System, Sunshine Skyway Bridge, and 95 Express. The Department-operated facilities include the Garcon Point Bridge and Mid-Bay Bridge.

For each of the seven facilities, this report provides a summary of the historical trends in traffic and revenue through FY 2011, along with a detailed analysis of actual traffic, revenue, SunPass participation and operating and maintenance expenses for FY 2011. Each section also provides an overview of debt service payments, long-term liabilities and net revenues available for other obligations, if applicable.

The organization of this report, enhanced with high-quality maps and toll rate charts and graphs, provides a practical and comprehensive analysis of traffic and revenue information for these seven toll facilities. We acknowledge with thanks the cooperation of the Department during the preparation of this report.

Sincerely,
URS Corporation

A handwritten signature in blue ink, appearing to read "William A. Nelsen".

William A. Nelsen, C.P.A.
Vice President

URS Corporation
1625 Summit Lake Drive
Tallahassee, FL 32317
Tel: 850.574.3197
Fax: 850.576.3676

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