

GRAND PARKWAY TRANSPORTATION CORPORATION QUARTERLY TRAFFIC AND OPERATING REPORT

For the Fiscal Quarter Ended: May 31, 2016



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SYSTEM REVENUE AND EXPENSES

System Revenue		Monthly Actuals			Quarter Totals			
		3/31/2016	4/30/2016	May 31, 2016	Quarter Actual	Quarter Budget ⁽⁷⁾	Quarter Variance ⁽⁸⁾	Quarter Variance% ⁽⁸⁾
(1)	Toll Revenue	\$ 8,671	\$ 7,459	\$ 11,551	\$ 27,681	\$ 15,436	\$ 12,245	79%
(2)	Fee Revenue	362	503	660	1,525	-	1,525	-
(3)	Investment Income	70	136	487	693	375	318	85%
	Total Revenue	\$ 9,103	\$ 8,098	\$ 12,698	\$ 29,899	\$ 15,811	\$ 14,088	89%
System Expenses/Expenditures								
(4)	Senior O&M Expenses	-	-	-	-	-	-	-
(5)	Junior O&M Expenses	\$ 768	\$ 1,112	\$ 1,226	\$ 3,106	\$ 5,817	\$ 2,711	47%
(6)	Capital Expenditures	-	-	-	-	-	-	-
	Total Expenses/Expenditures	\$ 768	\$ 1,112	\$ 1,226	\$ 3,106	\$ 5,817	\$ 2,711	47%

Explanation of Variance

System Revenue

System Toll revenue is budgeted based upon the net revenue receipts as projected in the 2013 GPTC Traffic and Revenue Forecast dated 6/26/2013. Actual revenue exceeded the budget primarily because actual transactions were greater than forecast. The current GPTC budget does not include a line item for Fee Revenue.

System Investment Income is budgeted based on projection of market conditions. Actual earnings exceeded the budget primarily because actual interest rates and earnings were greater than forecast.

System Expenses/Expenditures

Actual System O&M is below budget primarily because actual road way maintenance and toll operation expenses were lower than expected and delay in the opening of Segment G.

Notes

- (1) Revenue for Electronic Toll Collection (ETC) transactions are recognized when they are earned, which is at the time the transaction occurs. Violation revenues are recognized when cash payment is received. For example, a Violation transaction may be reported in one month, but revenue for that transaction may not be received until a later month.
- (2) Reflects Fee Revenue received in the Month reported.
- (3) Reflects Investment Income from certain funds received in the Month reported.
- (4) There currently are no Senior O&M expenses for the System
- (5) Reflects expenses paid in the Month reported. Any prior month adjustments are included in current month.
- (6) Reflects Capital Expenditures paid in the Month reported. Any prior month adjustments are included in current month.
- (7) Budgets are based on "Final Capital and O&M Budget" as approved by the GPTC Board in August 2015. Budget for Toll Revenue reflects the 2013 GPTC Traffic and Revenue Forecast dated June 26, 2013
- (8) Positive variances indicate actual revenues exceed budget and actual expenses are lower than budget