



# Poinciana Parkway

## September 2017 OCX Board Meeting

### Progress Report for September 2017

#### General

The Osceola County Expressway Authority (OCX) contracted for a design/build contract to design and construct Poinciana Parkway. OCX awarded the contract to Jr. Davis/UIG Poinciana Parkway LLC (JD/UIG). This project is part of the Master Plan, 2040 developed by OCX and adopted in 2012.

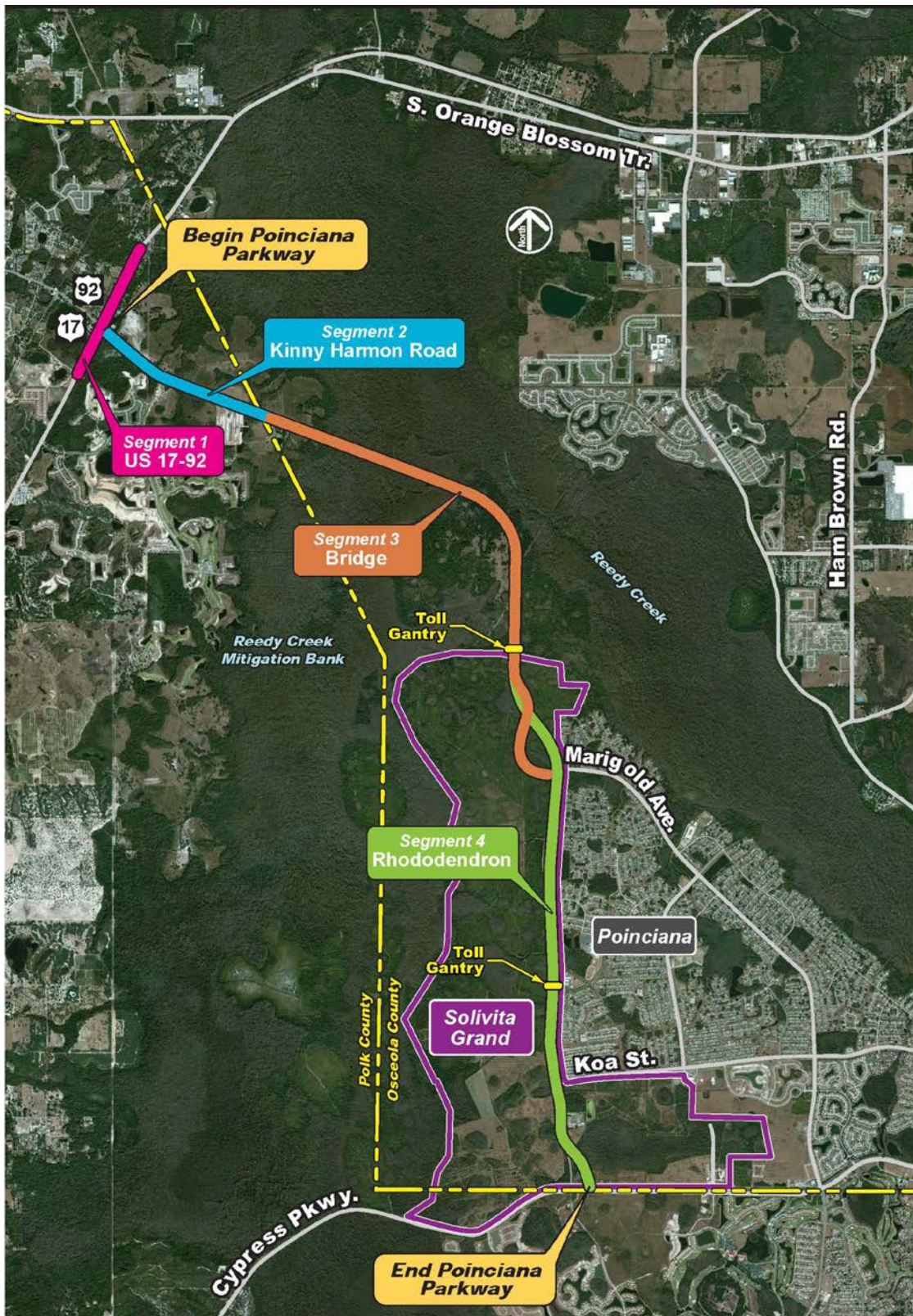
#### Project Description

Poinciana Parkway is a new two-lane facility extending from the intersection of US 17-92 and Kinney Harmon Road in Polk County to Cypress Parkway in Osceola County. The project involves the reconstruction of Kinney Harmon Road as a two-lane arterial, the construction of a new two-lane bridge over the Reedy Creek Mitigation Bank (RCMB) and the construction of a two-lane roadway from the bridge over the RCMB to Cypress Parkway, including interchanges at Marigold Avenue and KOA Street and a T intersection at Cypress Parkway. Tolls will be collected south of the RCMB bridge, north of Marigold Avenue and between Marigold Avenue and KOA Street.

#### Project Activities

The purpose of this report is to document the progress of the design and construction of Poinciana Parkway project from the Notice to Proceed (issued December 19, 2013) through September 30, 2017. For reporting purposes, the project has been divided into 4 segments. In addition, to facilitate construction during the initial phases of the project prior to financial closing, an Early Works package was identified to permit JD/UIG to initiate the design as well as the construction of the temporary haul road for the RCMB bridge construction during the dry season. The project segments are shown on Figure 1 on the following page.

Figure 1 – Project Segments





The specific work efforts completed from December 19, 2013 through September 30, 2017 for the segments are summarized below. Note that all construction is complete, the project is fully in operation, and only operation and warranty is on-going from the original Design-Build project

### Early Works

The Early Works included clearing and grubbing, the design and construction of the surcharges on US 17-92 and Kinney Harmon Road as well as the design and construction of the temporary haul road for the RCMB bridge. Through September 30, 2014, the design and construction of the temporary haul road is complete, the design of the surcharge for US 17-92 design is complete and construction is on-going, with settlement stabilized by the end of September. Over 52-1/2 inches of settlement occurred. Settlement reduced to less than 0.1-foot per week for several weeks in September 2014. JDC/UG submitted the settlement information to FDOT District 1 and requested permission for the surcharge to be removed on this portion of the project. The surcharge on US 17-92 was removed in October 2014. The design of the surcharge for Kinney Harmon Road was submitted to OCX, reviewed and stamped Released for Construction for the north portion of the roadway. On the south portion of the roadway, JDC/UG determined that muck removal and embankment placement is the preferred method of construction due to the depth of the existing Polk County Utilities water line (approximately 60 feet below grade). This resulted in a zero cost change order to revise the Schedule of Values for this work effort to reflect muck removal and embankment rather than surcharge. The muck removal and embankment placement on Kinney Harmon were completed in January 2015. The Early Works are complete.

### Segment 1 – US 17-92

OCX and FDOT District 1 have confirmed the permitting process for the work efforts on this state highway. Surcharge construction activities are complete and the surcharge has been removed. OCX has completed coordination with FDOT District 1 concerning a design revision to provide dual northbound left-turn lanes at US 17-92 and Kinney Harmon Road. The 90% design plans for Segment 1 were submitted to OCX, reviewed and comments returned in July 2014. Final design plans were submitted on August 27, 2014 and OCX has completed their review and all issues are addressed. The plans were reviewed by FDOT District 1 and all comments are addressed. FDOT District 1 issued the permit for construction in November 2014. The plans were Released for Construction on December 4, 2014. Utility relocations (Verizon and Duke Energy) were initiated on US 17-92 and were completed in February 2015 along with muck removal on the south end of the project on US 17-92.

The installation of the traffic signal at the intersection of US 17-92 at Kinney Harmon Road was initiated in May 2015. The installation of the drilled shaft foundations for the mast arms began in May 2015 and completed in June 2015. Shop drawings for the signal have been reviewed and approved and the mast arms are fabricated and were installed in August 2015. The signal installation was completed in September 2015. To improve safety at the intersection of US 17-92 and Kinney Harmon Road, JDC provided off-duty police officers for a period while the traffic signal was on flash. The traffic signals were turned on in a temporary mode in mid-September to facilitate traffic movement through the intersection.

Work is completed on US 17-92 to provide the turn-lanes and through lanes at the intersection of Kinney Harmon Road and US 17-92. Paving was completed in September 2015 to shift northbound US 17-92 traffic to the new northbound lanes. Revised plans for the additional driveways were received, reviewed and stamped Released for Construction. A revised maintenance of traffic plan for US 17-92 at Kinney Harmon was received, reviewed and stamped Released for Construction on August 28, 2015. The revised maintenance of traffic was put in place in September and work is on-going to complete the medians on US 17-92 and the right-turn lanes on southbound US 17-92 and westbound on CR 54. Work is complete on the construction of the south side pavement on Kinney Harmon Road. Final paving on US 17-92, CR 54 and Kinney Harmon Road was initiated in January 2016 and completed in February 2016. The intersection of US 17-92 at CR 54/Kinney Harmon Road was opened in its' final configuration in February 2016. Minor punch list items continued in March and April 2016.

The initial inspection for acceptance of US 17-92 by the Florida Department of Transportation was completed in March 2016. Minor punch list items are on-going. Repairs and remediation have been identified. JDC continues coordinating with AECOM and the Florida Department of Transportation on outstanding items on the punch list and acceptance. The replacement of the raveling pavement was completed on June 30, 2016. Outstanding items as of June 30, 2016 include minor sidewalk drop-offs and crack repair on the wall located in the southeast quadrant of the intersection of US 17-92 at Kinney Harmon Road.

In July 2016, FDOT inspected the replacement pavement at the intersection of US 17-92 and Kinney Harmon Road. There was a new area of pavement issues on US 17-92 north of the intersection. JDC is addressing the new pavement issue and it is anticipated to be repaired in October 2016. The wall repair occurred in September 2016. Once the pavement repairs are complete, the segment was re-inspected by FDOT and only a thermoplastic pavement marking reflectivity remained to be resolved in November 2016. The thermoplastic pavement markings were replaced in

November 2016 and resolved, this segment has been accepted by FDOT and they have taken over the maintenance. This segment is now complete.

A field review in late January 2017 revealed cracking and settlement on the south end of US 17-92. The construction issue is under review and documentation and the remediation will be defined. A temporary repair of the cracking and settlement was completed on February 22, 2017. The root cause of the settlement and cracking is under review. Geotechnical testing was completed in March 2017 and evaluated. The root cause was determined to be attributed to the muck that was not removed from under the pavement. JDC/UG has been notified that they are responsible for developing and implementing a permanent repair under the contract warranty for the failing segment of the roadway. The notification was transmitted on June 1, 2017. JDC/UG has 10 days to dispute the warranty request. JDC/UG submitted the protest to the notification on June 9, 2017. OCX is continuing to review the available geotechnical information. Questions were submitted to both JDC/UG and to FDOT on the information provided to determine the root cause for the warranty work. A response was received from FDOT on September 27, 2017. OCX is still waiting for a response from JDC/UG. This work effort is continuing to resolve the pavement distress issue.

### Segment 2 – Kinney Harmon Road

OCX has received and reviewed 90% design plans for this segment. Final design plans were received, reviewed and outstanding comments were transmitted in July 2014. Updated final design plans responding to the outstanding comments were submitted at the end of July and were reviewed. Minor comments were submitted to JDC/UG and the revised plans were submitted. The Segment 2 plans were Released for Construction, as noted, in August 2014. JDC/UG is maintaining the erosion control measures and is continuing pond excavation in accordance with the South Florida Water Management District (SFWMD) permit. Various utilities initiated utility relocation work efforts in May 2014 in this segment and continued utility relocations in preparation for the roadway construction. A pre-construction meeting was held on June 27, 2014 with Polk County Utilities for the relocation of existing reclaimed water lines and sanitary sewer lines. Construction for Polk County Utilities began in July 2014 and was completed in September 2014 and the water main was connected on October 1, 2014. The reclaimed water main was connected in October 2014. All Polk County Utility work is complete including the as-built plans.

Roadway work is complete on Kinney Harmon Road. Drainage structures and drainage pipes are installed for Segment 2. Muck removal was completed for the south side of Kinney Harmon Road in December 2014. Traffic was shifted to the south side of the roadway in early January 2015 and muck removal on the north side of Kinney Harmon Road was initiated in January 2015 and was on-going through July

2015. The settlement for the surcharge on the north side of the roadway decreased to approximately 0.4 inches in May 2015 and remained stable through June 2015. The surcharge was removed in August 2015 and the north side roadway work on Kinney Harmon was completed and paved. Traffic was shifted to the north side of Kinney Harmon Road on August 27, 2015 to complete the south side construction. Revised plans were received for the Sereno subdivision driveway and the RCMB access road, reviewed and stamped Released for Construction.

Coordination with Kinder Morgan for the valve relocation is complete and the relocation was initiated in April 2015 and completed in May 2015. Additional work to automate the Kinder Morgan valve was completed in September 2015. Traffic is currently traveling on the north side of Kinney Harmon Road as the intersection with US 17-92 is completed.

Construction on Kinney Harmon Road is complete, including the final paving and the installation of the required fencing. Final friction course paving was initiated in January 2016 and completed in February 2016. Final punch list items continued through March and April 2016.

A permit modification for one pond on US 17-92 was submitted to SFWMD in February 2016. This is a letter modification that has been reviewed by SFWMD and approved. The vegetative buffer requirement has been removed from the project.

Segment 2 is open to traffic as of April 30, 2016. Minor punch list items were ongoing, generally related to sod through October 2016. The outstanding punch list items have been resolved and Segment 2 was accepted as part of the Final Acceptance on December 22, 2016.

A request to review a new access location for the Providence development was received. This is being coordinated with Polk County.

There are no other outstanding issues in Segment 2.

### Segment 3 – RCMB Bridge and Roadway

Early Works plans reviewed and approved for the temporary haul road for RCMB construction. US Army Corps of Engineers (ACOE) and SFWMD notified of initiation of construction in accordance with permits. JD/UG completed construction of the temporary haul road. OCX received and reviewed 90% foundation plans for the RCMB bridge in April 2014. OCX reviewed and approved the Pile Installation Plan (PIP) for foundation construction in April 2014. OCX received and reviewed final foundation plans for the bridge in May 2014 and the plans were Released for Construction. OCX received and initiated review of the bridge substructure plans in May 2014 and provided minor comments in June 2014. Final substructure plans for

the RCMB bridge were received, reviewed and comments provided in July 2014. The updated Final substructure plans were received in August to reflect RFI No. 1 for the revision to the reinforcing steel in the pier caps, reviewed and accepted. The Final substructure plans were Released for Construction in September 2014. The 90% superstructure plans were received in July 2014 and comments were provided in August 2014. The Final superstructure plans were received in September and reviewed. The signed and sealed plans were received from JDC/UG and Released for Construction in October 2014.

The 90% Segment 3 roadway plans were received and reviewed by OCX in August 2014. Comments were provided in August 2014. Final Segment 3 roadway plans were received on September 26, 2014 and the review was completed in October 2014. The plans for Roadway Segment 3 were Released for Construction, as noted, in October 2014.

The permit modification to replace the retained earth section with the bridge over the RCMB was submitted to South Florida Water Management District (SFWMD) on August 20, 2014 as a letter modification. The letter modification was reviewed by SFWMD, who determined that an individual modification is required. The individual permit was provided on September 26, 2014 for execution by OCX. The SFWMD permit for the earth plug removal was issued in November 2014.

Additional permit modifications for the drainage on Segments 1, 2 and 3 were submitted to the SFWMD in October 2014. The staff review of the permit application was initiated in November 2014. The permit for the drainage modifications was issued in January 2015.

The permit modification to replace the retained earth section with the bridge over the RCMB was submitted to the US Army Corps of Engineers (ACOE) in April 2015. The permit was issued by the ACOE in May 2015. This completes the permitting for this segment of the project.

Pile installation initiated for the RCMB bridge in May 2014. The test piles were completed for the bridge in February 2015. Pile installation and acceptance of all piles was completed for the RCMB bridge in March 2015. The pier caps are poured for Bents 1 through 62 through May 2015. The End Wall for the west end of the bridge was formed in July 2014 and poured in August 2014. The formwork for the End Wall for the east end of the bridge was initiated in April 2015 and the east End Wall was poured in May 2015. Beams were set for spans 1 through span 62 were set through June 2015, completing the beam placement. The installation of the Stay In Place (SIP) forms for the deck was initiated in November 2014. Revisions to the SIP plan were completed and submitted in January 2015. The modifications to the SIP were accepted by OCX in January 2015. The pre-pour meeting for the deck



pours was held on December 17, 2014. Deck pours for spans 1 through 62 were completed in June 2015. The deck pours for the RCMB bridge are complete. Bridge deck drainage was completed in September 2015. The bridge railings were slip formed in September 2015. Bridge deck grooving and grinding is complete. Minor bridge drain repairs we completed in June 2016 and testing was completed in July 2016. There is one bridge drain with repair requirements through September 2016.

Roadway construction for Segment 3 is complete. Pond spillway construction is complete. The roadway has the pavement through the structural course in place from the east end of the bridge through the toll plaza area to Marigold Avenue. The friction course was placed in February 2016 to complete the toll plaza construction. Final punch list items are continued through April 2016. As of June 30, 2016, the redundant loop for the fiber optic for the toll collection system communications was complete. Test results were received on August 12, 2016. Verification that all testing was completed in accordance with the specifications was completed in October 2016.

The 90% plans for the toll plaza in this segment were submitted on December 12, 2014. The plans were reviewed by OCX and by Florida's Turnpike Enterprise and comments were provided on January 12, 2015 and January 13, 2015. Final plans for the toll plaza were received on February 2, 2015. Review comments were submitted. Coordination with Florida's Turnpike Enterprise on the plan submittal continued with a comment resolution meeting with OCX, Florida's Turnpike Enterprise and Jr. Davis Construction held on April 2, 2015. Final plans for the toll plaza were received on May 8, 2015 and the review was completed. Updated plans responding to all comments were received in June 2015. The review was complete in July and majority of the plans were stamped Released for Construction on July 15, 2015. JDC/UG has received approval to initiate the development of the shop drawings for the fabrication of the toll gantry for Segment 3. The remainder of the plans were received in August and stamped Released for Construction on August 5, 2015.

The drilled shafts for the toll gantry are installed. Utility coordination for the toll plaza site is now complete. The power service for the toll plaza is permitted and began in October 2015. The slab for the toll plaza building was poured in September 2015 and the toll plaza building was placed on the site in November 2015. Construction of the toll plaza building was completed in March 2016 and the Certificate of Completion received from Osceola County. The toll collection equipment and network installation and testing was initiated in March 2016 and completed in April 2016.

Fabrication of the toll gantry was completed and the gantry was delivered to the site in December 2015. Portions of the gantry were erected in December 2015. The gantry installation was completed in January 2016. TransCore initiated the installation of the toll equipment in February 2016. The toll equipment installation is complete and commissioning testing occurred on April 21, 2016. As of June 30,



2016, the punch list items for the toll collection system are complete. The toll collection system operated for the entire month of June within the specifications

The conduit for the fiber optic initiated installation in September 2015. Conduit installation was completed in February 2016. The fiber optic cable installation began in February 2016 and was initially completed in March 2016. There is a repair to damaged fiber that was originally scheduled to be completed in April 2016. With the installation of the primary fiber, the testing of the toll collection system was initiated in March 2016. The fiber repair and completion of the redundant fiber optic loop was completed in June 2016.

The project from the intersection at US 17-92 and Kinney Harmon Road to Marigold Avenue opened to traffic as scheduled on April 30, 2016. The roadway opened to traffic without charging tolls through May 31, 2016. This is to attract the motorists in the Poinciana area. Tolls were charged starting June 1, 2016. This is ahead of the original project schedule to open this segment in June and charge tolls in July 2016.

As of October 31, 2016 the bridge deck scupper repair was completed and there are no outstanding construction items. This segment was accepted as part of Final Acceptance on December 22, 2016.

The quarterly inspection of the roadway and landscaping was conducted on March 22, 2017. There were two (2) locations on the RCMB bridge where apparent incidents that involved vehicles that may have been on fire. There are scorch marks on the pavement (one limited to the shoulder and one involving both the eastbound travel lane and the shoulder) with debris embedded in the pavement. There are also areas of spalled concrete; however, there is still cover over the reinforcing steel in the deck pavement. OCX is evaluating options to repair and restore the surface as well as obtain details on the incidents and the responsible parties. No details are available from law enforcement on potential responsible parties.

The second quarterly inspection was completed on June 29, 2017. The results of the landscape inspection are summarized in Segment 4 below.

#### Segment 4 – RCMB Bridge to Cypress Parkway

This segment requires a NEPA evaluation as the permits issued by ACOE and SFWMD did not include the alignment on the Rhododendron Extension. Since Poinciana Parkway is a stand-alone project with independent utility, FHWA has determined they will have no involvement in the project, as confirmed in writing on March 27, 2014. The agreement with FHWA for no involvement with the project removes a schedule uncertainty for the NEPA clearance and permit modification from the ACOE.

Activities in this segment included coordination with FDOT, FHWA and ACOE as well as initiation of the NEPA documentation for this segment in April 2014. The modification to the existing ACOE permit was reviewed by OCX and submitted to ACOE in August 2014. A field review with ACOE was held on September 4, 2014. Minor modifications to the ACOE permit were completed and the permit modification was submitted in October 2014. The permit for Segment 4 was also submitted in October 2014. ACOE issued the public notice to adjacent property owners on October 20, 2014. The comment period for the public notice of the ACOE permit closed and no comments were received. ACOE transferred the original permit from AV Home to OCX in December 2014.

The SFWMD permit for Segment 4 was received in January 2015. ACOE issued the permit for Segment 4 on February 26, 2015.

The 90% roadway plans for Segment 4 were submitted in December 2014, the review by OCX was completed and comments transmitted on January 20, 2014. Early Works plans were submitted for the erosion control and the SWPPP in December, reviewed by OCX, and accepted for installation, pending receipt of the permits from ACOE and SFWMD. With the receipt of the ACOE permit, clearing and grubbing was initiated in Segment 4 in February 2015. Clearing and grubbing is complete. Final roadway plans were received in April 2015 and review was completed. Signed and sealed plans were received on May 1, 2015 and stamped Released for Construction on May 4, 2015. Revisions to the roadway plans to accommodate the Toho Water Authority Access roadway were reviewed and stamped Released for Construction on October 6, 2015.

Minor revisions to the plans for Poinciana Parkway and Cypress Parkway were received, reviewed and stamped Released for Construction. The roadway construction was nearing completion in August 2016.

The 90% foundation plans for the bridges over Marigold Avenue and KOA Street were received in December 2, 2014, the plans were reviewed by OCX and comments provided on December 17, 2014. The 100% foundation plans were received in February and approved on February 17, 2015. The signed and sealed foundation plans were received and stamped Released for Construction on March 5, 2015. The 90% substructure plans for the Marigold Avenue and KOA Street bridges were received on February 17, 2015 and comments were provided on March 2, 2015. Final substructure plans were received on March 20, 2015 and the substructure plans were stamped Released for Construction on April 24, 2015. The 90% superstructure plans for Marigold and KOA were received on March 30, 2015. Comments were submitted on April 20, 2015. Final plans were received on May 8, 2015. The review was completed in May, 2015. The signed and sealed plans were received on June 10, 2015 and stamped Released for Construction on June 15, 2015.

Construction on the foundation for the bridge over Marigold Avenue was initiated in mid-May 2015. The pile driving was completed in May 2015 and accepted. The substructure construction began in June 2015 and was completed in September 2015. The bridge beams were placed on the Marigold Avenue bridge in September 2015 and the bridge deck was poured in October, 2015. Retaining wall construction was completed in December 2015. Bridge grinding and grooving was completed in February 2016. Punch list items continued in March and April 2016. The final Bridge Load Rating was requested from JDC-UIG and received in August 2016. The Load Rating was accepted by FDOT in September 2016.

The pile driving for the bridge over KOA Street is was initiated in June 2015 and completed in July 2015. The substructure construction on KOA Street began in July 2015 and was completed in September 2015. The beams were set on the KOA Street bridge in October 2015. The KOA Street bridge deck was poured in November 2015. Retaining wall construction was completed in December 2015. Bridge grinding and grooving was completed in February 2016. Punch list items were completed in March and April 2016. The final Bridge Load Rating was requested from JDC-UIG, submitted to FDOT and accepted in September 2016.

Toll Plaza plans have been received and reviewed. Plan revisions were on-going in July 2015. Final plans for the Toll Plaza were received on August 5, 2015, reviewed and stamped Released for Construction on August 19, 2015. Utility service for the toll plaza continued and was completed in April 2016.

The building for the south toll plaza was erected in February 2016. The construction to complete the building interior was completed in July 2016. The gantry was delivered to the site in February 2016. The gantry was erected in June 2016. The paving for the toll plaza area was initiated in June 2016 and completed in July 2016. The toll plaza gantry and building were made available for TransCore to install the toll collection equipment in July 2016.

The 90% ITS Plans were received on June 23, 2015 and reviewed for the communications with the Toll Plazas. Comments were returned on July 8, 2015. The 100% ITS plans were received on August 4, 2015 and comments were returned on August 11, 2015. Final signed and sealed plans were received on August 25, 2015. Minor comments were submitted to JDC in September 2015. The ITS plans were stamped Released for Construction on September 15, 2015. Conduit installation is complete and the fiber optic cable was installed in March 2016. The fiber installation requires a repair was completed in June 2016 and connected to the toll plaza site in July 2016.

Coordination with Toho Water Authority (TWA) has been completed for the access to the water plant as well as the relocation of their existing facilities. TWA completed

the review of the 90% utility relocation plans and reviewed the 100% plans in August 2015. The final plans for the Toho access road and utility relocations were received in September 2015 and comments were provided by OCX on drainage to JDC on August 28, 2015. The comments were discussed and plans were submitted to TWA in September 2015. JDC coordinated with Duke Energy on their relocation plans to be consistent with the TWA relocation plans. Duke Energy completed their relocation adjacent to the TWA access roadway in December 2015.

Osceola County staff and OCX coordinated with Toho Water Authority on the scheduling of the utility relocations. Toho Water Authority bid the relocation project and awarded the relocation contract on October 14, 2015. Toho Water Authority utility relocations were completed in January 2016. The access road work is ongoing through September 2016. The remaining final paving and gate relocations were completed in October 2016. OCX has received final confirmation from Toho Water Authority that the work is complete and accepted in November 2016.

As of October 31, 2016, the work on the toll plaza is complete. The pavement is complete and loop installation has occurred. The installation and testing of the generator and uninterrupted power source for clean power is complete. The installation of the equipment at the toll plaza was completed in September 2016. The toll collection equipment was commissioned on September 27, 2016. The minor punch list items for the toll plaza area were completed in October 2016.

Roadway construction for the mainline segment and Cypress Parkway is complete. Contracts have been executed for the design and construction of a traffic signal at the intersection of Poinciana Parkway and Cypress Parkway. This is a condition of the access approval from Polk County. The signal design has been reviewed and accepted by Polk County for installation. The traffic signal installation has been initiated and anticipated to be complete within the next two months.

Highway lighting for the intersections on KOA Street and Cypress Parkway has been coordinated with Osceola County, Polk County and Duke Energy. The lighting installation was initiated in early October and completed in early November 2016. All highway lighting is complete.

Landscaping for the project was initiated in August 2016. As of October 2016, the majority of the landscaping was installed. Planting of the remaining trees and restoring the disturbed areas was completed in November 2016. The one-year maintenance period began at Final Acceptance, which was completed on December 22, 2016.

A permit modification for Segment 4 to address drainage revisions was submitted to SWFWMD in August 2016. An RAI was received in September 2016 and responses were provided in September 2016. The permit modification was issued by SWFWMD



on November 21, 2016. This permit now needs to be converted from a construction permit to an operations permit.

Poinciana Parkway was opened from Marigold Avenue to Cypress Parkway on Friday, November 18, 2016. This completes the opening of the full project to traffic. Tolls continued to be collected at the toll plaza north of Marigold Avenue. Toll collection at the toll plaza north of KOA Street began when the roadway was opened to traffic on November 18, 2016.

The quarterly inspection of the landscaping and the roadway was conducted on March 22, 2017. The landscaping is in good condition and all plantings were reviewed. There were one (1) Bismark Palm, 13 Sabal Palms and one (1) pine tree that are to be replaced. There are five (5) Sabal Palms that are to be monitored through the next quarterly inspection to insure that the plants continue to thrive. The Landscape Contractor ordered the replacement trees and they were planted in April 2017. There are additional trees noted as not thriving in April 2017. Due to the lack of precipitation in the area since December, it was determined that no additional tree replacement should occur until the rainy season to provide sufficient time for the trees to thrive.

During the course of the landscape and roadway inspection, it was noted that cows were entering the site for Pond 4-1. The adjacent property owner adjusted the cattle fence on Pond 4-1 to permit the cows to enter the pond property. No damage was found to the pond site; however, the property owner is being notified by OCX to remove the fence adjustment and preclude the cows from entering the pond site from the adjacent property. .

The second quarterly landscape inspection was completed on June 29, 2017. Based on the inspection, there are 33 sabal palm trees, one (1) magnolia, and two (2) pine trees that require replacement. There are also seven (7) sabal palm trees that are being watched to ensure they thrive, or they will also need to be replaced. With the arrival of the rainy season, it is anticipated that the landscaping will establish better than during the drought period from February through May. The landscape contractor is continuing to replace the requested trees through August 2017.

The traffic signal installation was completed in June, including the power source from Duke Energy. The traffic signal was turned on to flash mode on June 12, 2017. An inspection of the signal installation was completed on June 20, 2017 and the traffic signal was put into operation. No operational issues were noted upon turning the traffic signal into red/yellow/green operations. The elevation of the signal cabinet was evaluated by OCX and Polk County. The signal cabinet is to be relocated north to be at an elevation above the ground water elevation for maintenance purposes. The contractor will be relocating the cabinet in October 2017.

Florida Governor Rick Scott suspended all tolls from Florida Toll Roads at 5 pm on September 5, 2017 to facilitate evacuation efforts across the state. OCX suspended tolls at that time in response to the order from the Governor. Tolls remained suspended from 5 pm on Tuesday, September 5, 2017 through midnight on Wednesday, September 20, 2017. Toll collection on Poinciana Parkway was reinstated at 20:01 am on Thursday, September 21, 2017.

Hurricane Irma passed over Poinciana Parkway on September 10, 2017 and September 11, 2017. A field review was completed on September 13, 2017 to determine the condition of the roadway and any repairs or work that would need to be completed. There was damage to the electric meter at the KOA Toll Plaza, stormwater inlets that were clogged and trees down within the right-of-way. The KOA Toll Plaza was powered down on September 13, 2017 to avoid damage to the equipment as a result of the meter damage. Duke Energy replaced the meter on September 14, 2017 and the KOA Toll Plaza equipment was powered back up and tested. AECOM cleared the clogged stormwater inlets to avoid additional washouts. OCX is in the process of clearing the trees that came down during the hurricane.

A pavement rut has developed on southbound Poinciana Parkway immediately north of the Marigold Avenue overpass. The rut is approximately 5/8" in depth and requires repair under the on-going warranty. A letter was issued to JDC/UG on September 25, 2017. No response has been received to date.

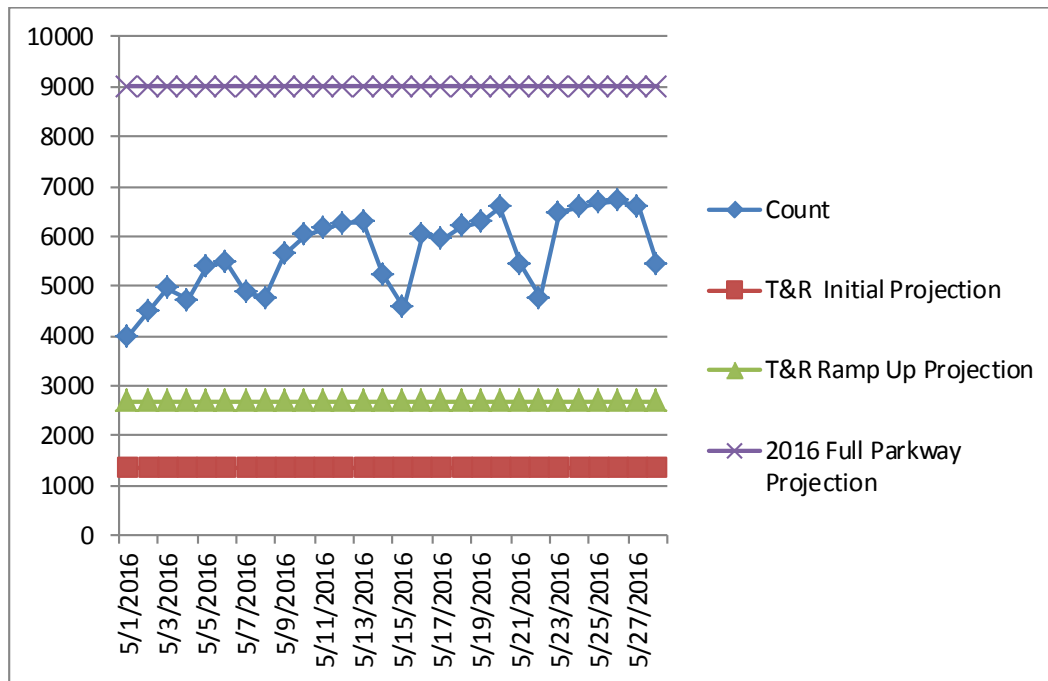
## Project Traffic Volumes

**May 2016** - The segment of Poinciana Parkway from US 17-92 to Marigold Avenue was opened to traffic at approximately noon on April 30, 2016. The roadway was open without tolls to serve the Poinciana community. The toll collection system was activated, with no transactions being processed. The volumes using Poinciana Parkway ranged from a low of 4,005 vehicles per day on Sunday, May 1, 2016 (the first full day the Parkway was open to traffic) to a high of 6,716 vehicles per day on Thursday, May 26, 2016. During the last two weeks in May (May 15, 2016 through May 28, 2016), the average weekday traffic volume on Poinciana Parkway was approximately 6,400 vehicles per day. The graph on the following page illustrates the daily traffic volumes occurring on Poinciana Parkway in May 2016, when no tolls were being charged.

In addition to the traffic volumes on Poinciana Parkway, the graph also illustrates the traffic projections that were used to support the bond sale. The Initial Projection is 1,359 vehicles per day and reflects the projection for the first two months of toll operations. The Ramp Up Projection is 2,699 vehicles per day and represents the

anticipated volumes after tolls have been collected for two months. The Full Parkway Projections is 8,992 vehicles per day and represents the volumes that would be anticipated at the Marigold Avenue toll plaza when Poinciana Parkway is completed to Cypress Parkway.

### Poinciana Parkway Volumes - May 2016



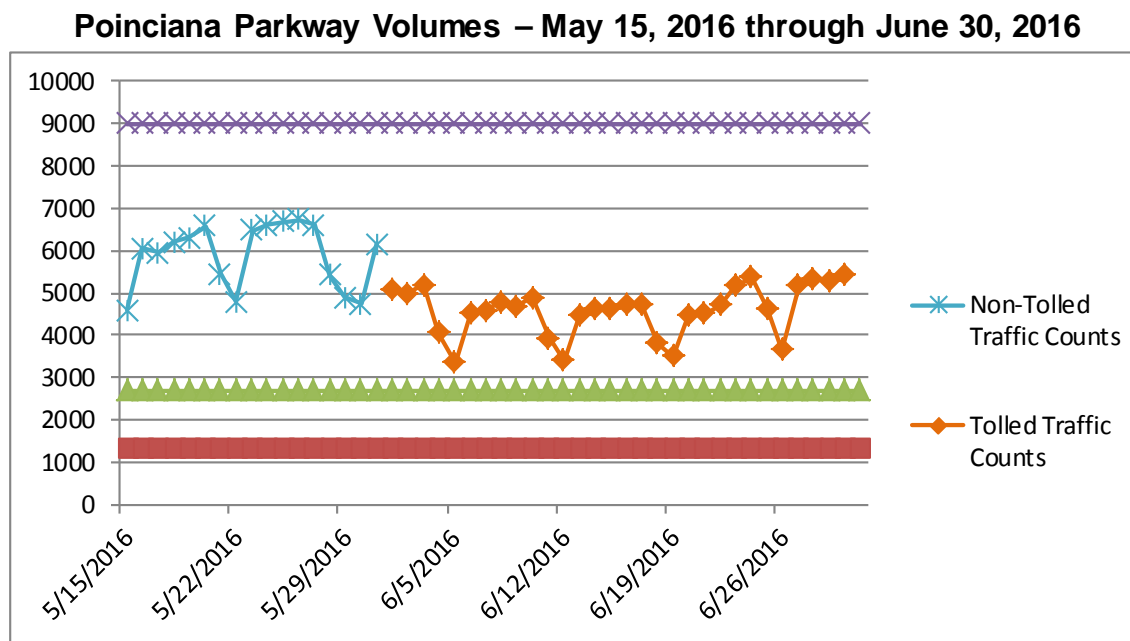
The traffic volumes using Poinciana Parkway during the month of May 2016 significantly exceed both the Initial Projection and the Ramp Up Projection. The volumes during the first month are lower than what is projected when Poinciana Parkway is complete.

The toll collection began on June 1, 2016. The toll rate schedule is shown in the table below. As seen in the table, there is a \$0.20 administrative fee for vehicles using the Pay by Plate option.

### Marigold Toll Plaza Rates

No. of Axles	Transponder Toll Rate	Pay by Plate Toll Rate
2	\$1.75	\$1.95
3	\$2.63	\$2.83
4	\$3.50	\$3.70
5 or more	\$4.38	\$4.58

**June 2016** - From June 1, 2016 through June 30, 2016, the traffic volumes using Poinciana Parkway from the Osceola/Polk County line to Marigold Avenue ranged from a low of 3,343 vehicles per day on Sunday, June 5, 2016 to a high of 5,417 vehicles per day on Thursday, June 30, 2016. Throughout the month of June, the average weekday traffic was approximately 5,150 vehicles per day and steadily increased during the month of June.



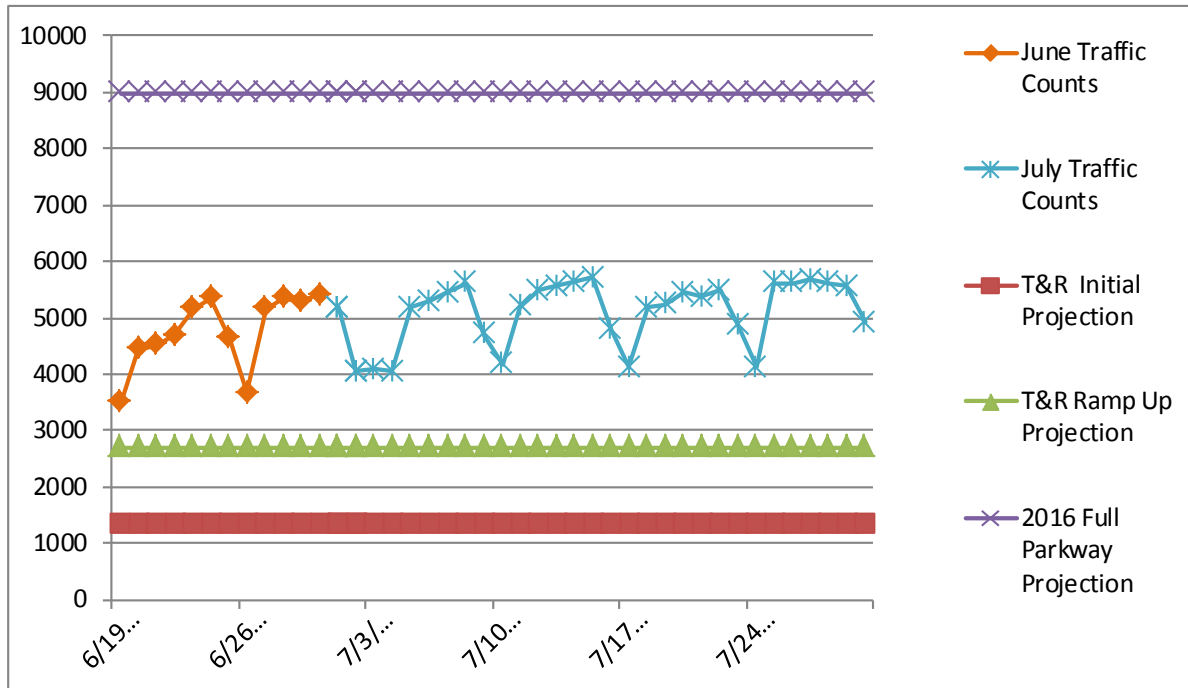
The graph above illustrates the traffic volumes from May 15, 2016 through June 30, 2016. As anticipated, the traffic volumes prior to collecting the tolls are higher than after toll collection started. Osceola County Schools ended student classes on June 9, 2016. Traffic volumes in the area typically decrease when school is not in session.

**July 2016** - The traffic volumes continued to increase through the month of July 2016. The volumes ranged from a low of 4,050 vehicles per day on July 4, 2016 (a holiday) to a high of 5,708 on July 15, 2016. The graph below summarizes the daily traffic counts through the reporting period.

The average weekday volumes are continuing to increase. For the first full week of July (July 10, 2016 through July 14, 2016) the average weekday volume was 5,321 vehicles per day. By the end of the month of July, the average weekday volume has increased to 5,401 vehicles per day when averaged over the full month. The volumes have been gradually increasing over the course of the month.



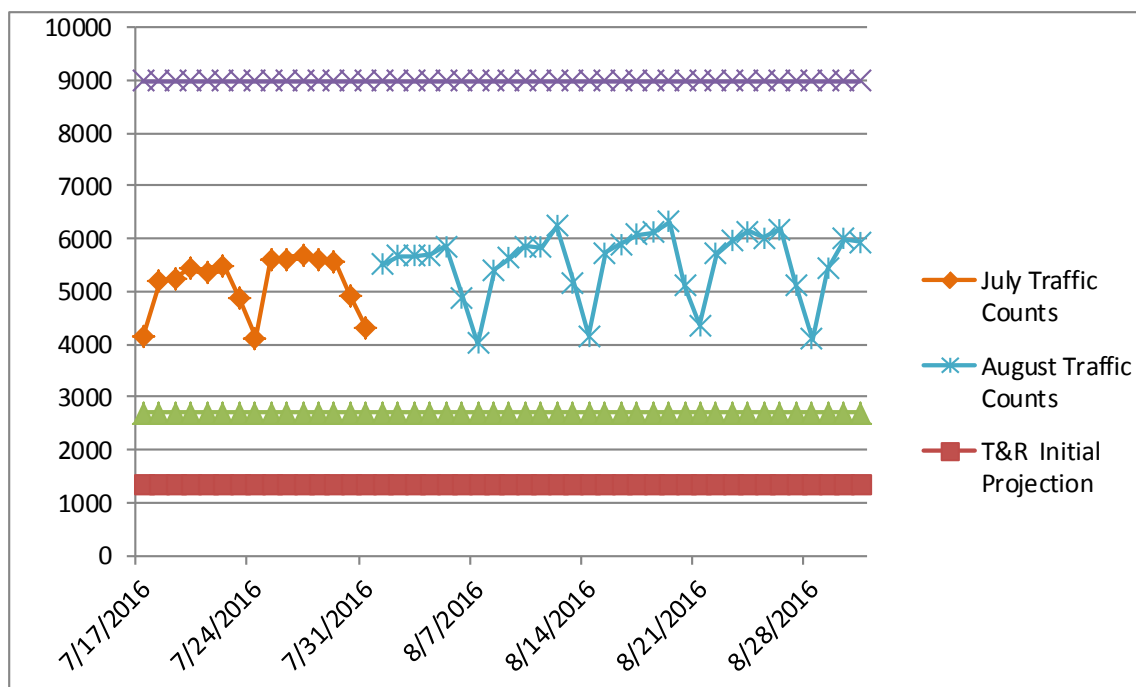
### Poinciana Parkway Volumes from June 19, 2016 through July 31, 2016



**August 2016** - The traffic volumes continued to increase through the month of August 2016. The volumes ranged from a low of 4,015 vehicles per day on August 7, 2016 (a Sunday) to a high of 6,325 on August 19, 2016. The graph on the following page summarizes the daily traffic counts through the reporting period.

The average weekday volumes are continuing to increase. For the first week of August (August 1, 2016 through August 5, 2016) the average weekday volume was 5,557 vehicles per day. By the end of the month of August, the average weekday volume has increased to 5,886 vehicles per day when averaged over the full month.

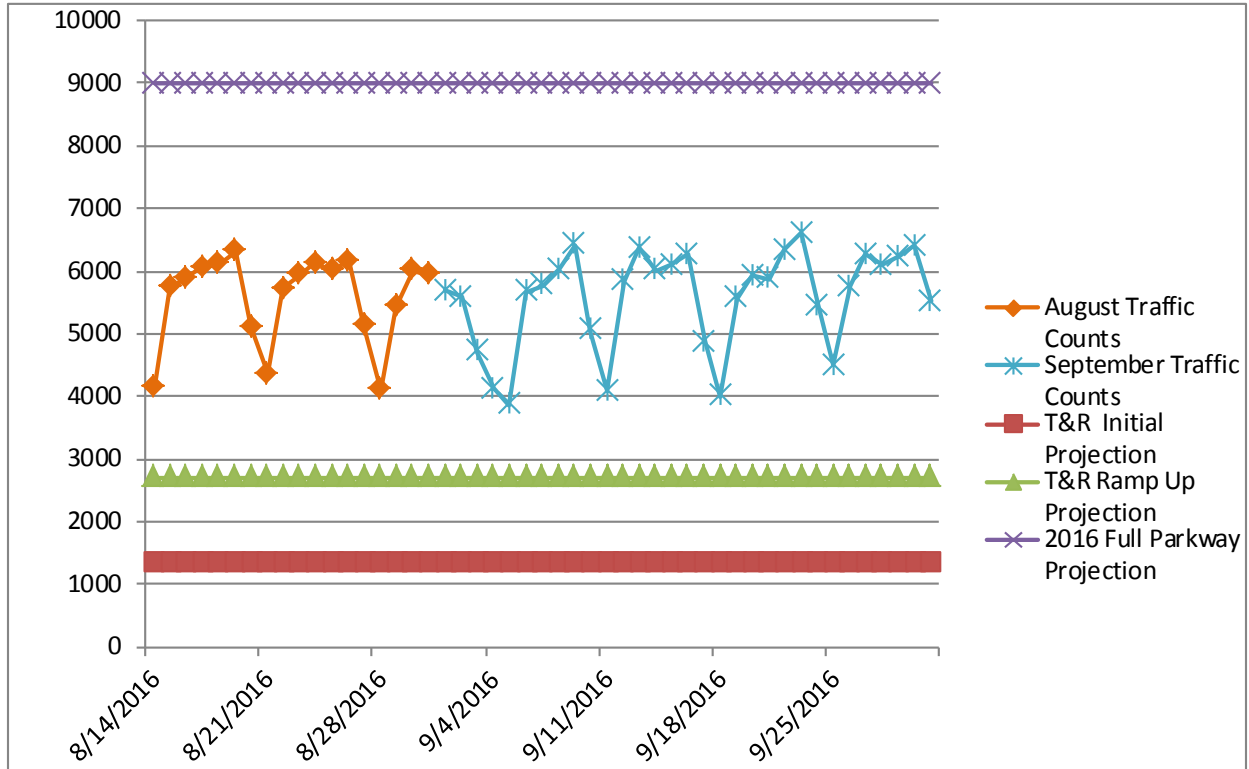
## Poinciana Parkway Traffic Summary - July 17, 2016 through August 31, 2016



**September 2016** - The traffic volumes stabilized and increased at a slower rate through the month of September 2016. The volumes ranged from a low of 3,866 vehicles per day on September 5, 2016 (Labor Day holiday) to a high of 6,612 vehicles per day on September 23, 2016. The graph on the following page summarizes the daily traffic counts through the reporting period.

For the first week of September (September 5, 2016 through September 9, 2016) the average weekday volume was 5,549 vehicles per day and included the Labor Day holiday. By the end of the month of September, the average weekday volume has increased to 6,184 vehicles per day. The average weekday traffic volume over the full month of September was 5,976 vehicles per day. Leaving out the first week of September with the Labor Day holiday, the average weekday traffic volume was 6,119 vehicles per day.

## Poinciana Parkway Traffic Summary – August 14, 2016 through October 1, 2016

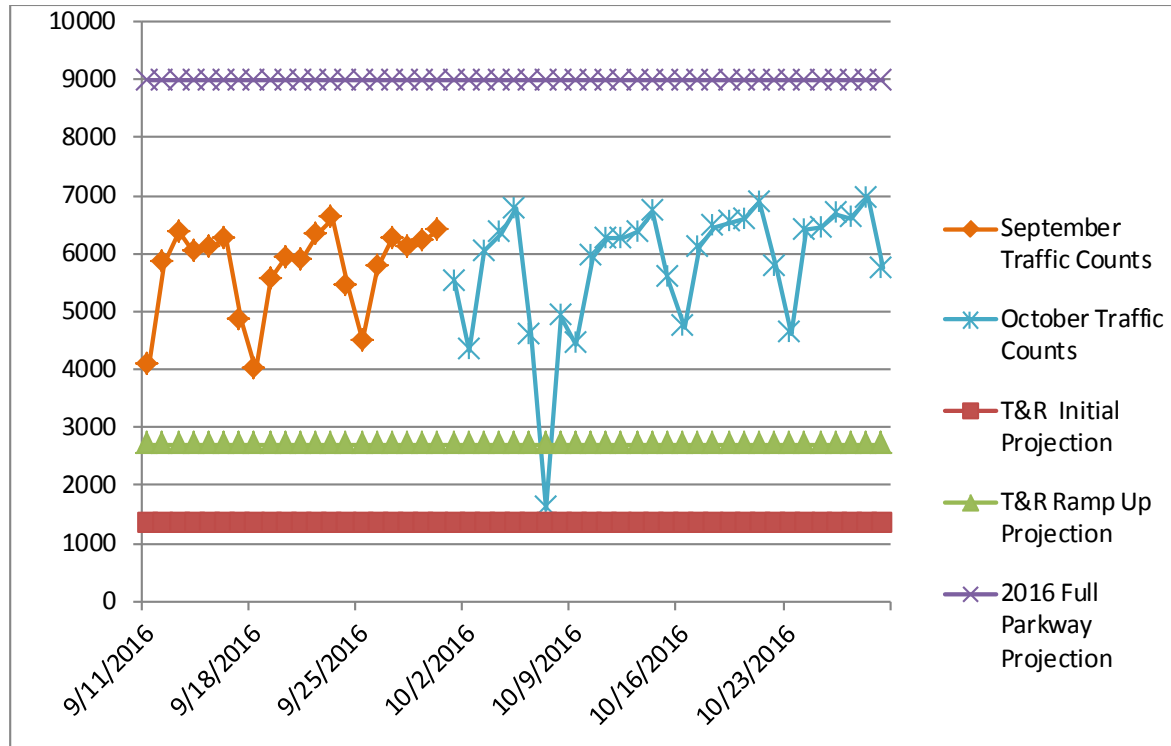


**October 2016** – The volumes for the month of October continued a small increase and were stable throughout the period, with the exception of the time during Hurricane Matthew (October 6, 2016 through October 7, 2016). The tolls were suspended on order of the Governor from 8:00 p.m. on Wednesday, October 5, 2016 through 800 p.m. on Sunday, October 9, 2016 to accommodate evacuations and travel during the storm period. This affected the traffic volumes and associated revenues in the month of October.

In October, the volumes ranged from a low of 1,609 vehicles per day on October 7, 2016 (Hurricane Matthew) to a high of 6,954 vehicles per day on October 28, 2016. By the end of the month of October, the average weekday volume increased to 6,671 vehicles per day. The average weekday volume over the month of September was 6,027 vehicles per day, including the impact of Hurricane Matthew.

The graph on the following page summarizes the daily traffic counts through the reporting period.

### Poinciana Parkway Traffic Summary September 11, 2016 through October 29, 2016



**November 2016** - The volumes for the month of November continued a small increase and were stable throughout the period. In November, the volumes ranged from a low of 4,641 vehicles per day on November 6, 2016 (a Sunday) to a high of 7,222 vehicles per day on November 18, 2016. By the end of the month of November, the average weekday volume averaged 6,650 vehicles per day over the month. This includes the traffic over the week of Thanksgiving. The average weekday traffic for the week from November 28, 2016 through December 2, 2016 (the first full week with the full length of Poinciana Parkway open to traffic without a holiday), the traffic through the Marigold toll plaza increased to 6,896 vehicles per day and the KOA toll plaza traffic was 1,566 vehicles per day.

With the opening of the project from Marigold Avenue to KOA Street, the new toll plaza was opened and the toll rates being charged are as follows:

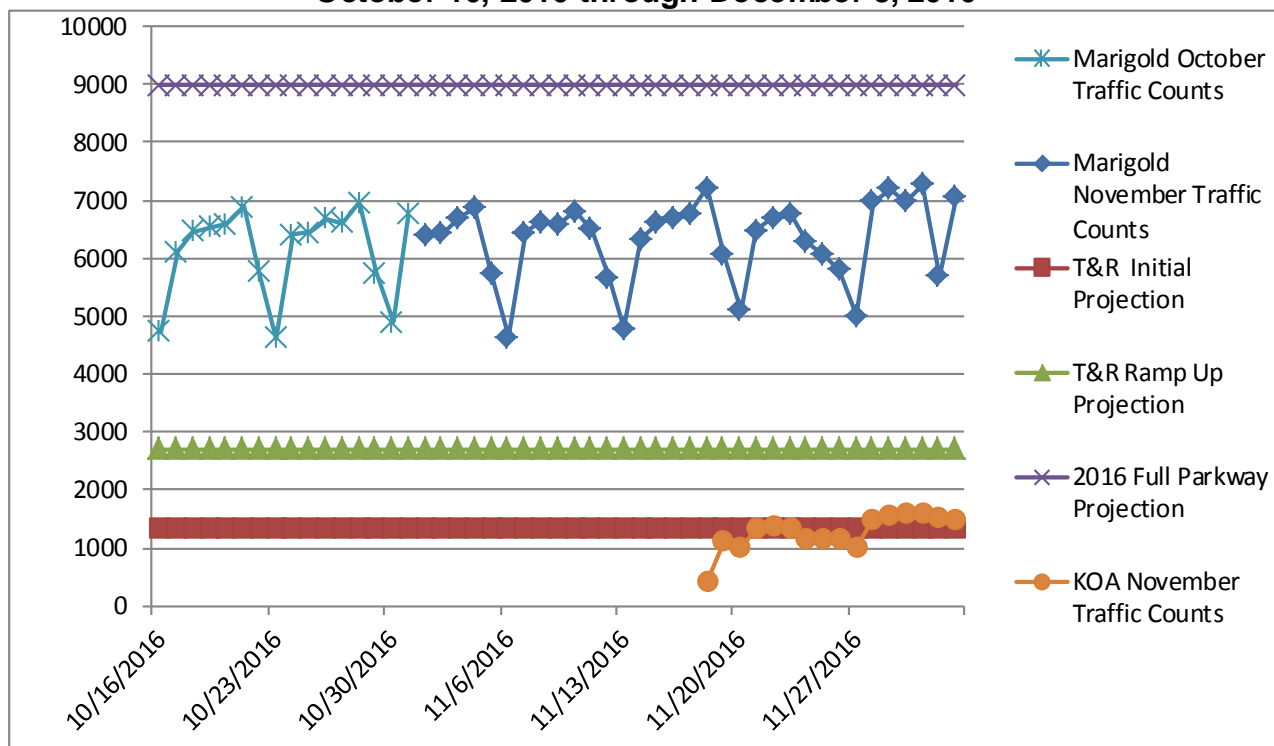


### Toll Plaza Rates

Marigold Avenue Rates		
No. of Axles	Transponder Toll Rate	Pay by Plate Toll Rate
2	\$1.75	\$1.95
3	\$2.63	\$2.83
4	\$3.50	\$3.70
5 or more	\$4.38	\$4.58
KOA Street Rates		
No. of Axles	Transponder Toll Rate	Pay by Plate Toll Rate
2	\$0.50	\$0.70
3	\$0.75	\$0.95
4	\$1.00	\$1.20
5 or more	\$1.25	\$1.45

The graph below summarizes the daily traffic counts through the November reporting period. The traffic volume on December 2, 2016 was the lowest day of the week, which is unusual for a Friday. This significant decrease in the traffic volume was due to the roadway being closed to traffic for nearly three hours due to a crash on the Kinney Harmon portion of the roadway. It is anticipated that this significant reduction in volume would not have occurred had there not been an incident.

### Poinciana Parkway Traffic Summary October 16, 2016 through December 3, 2016

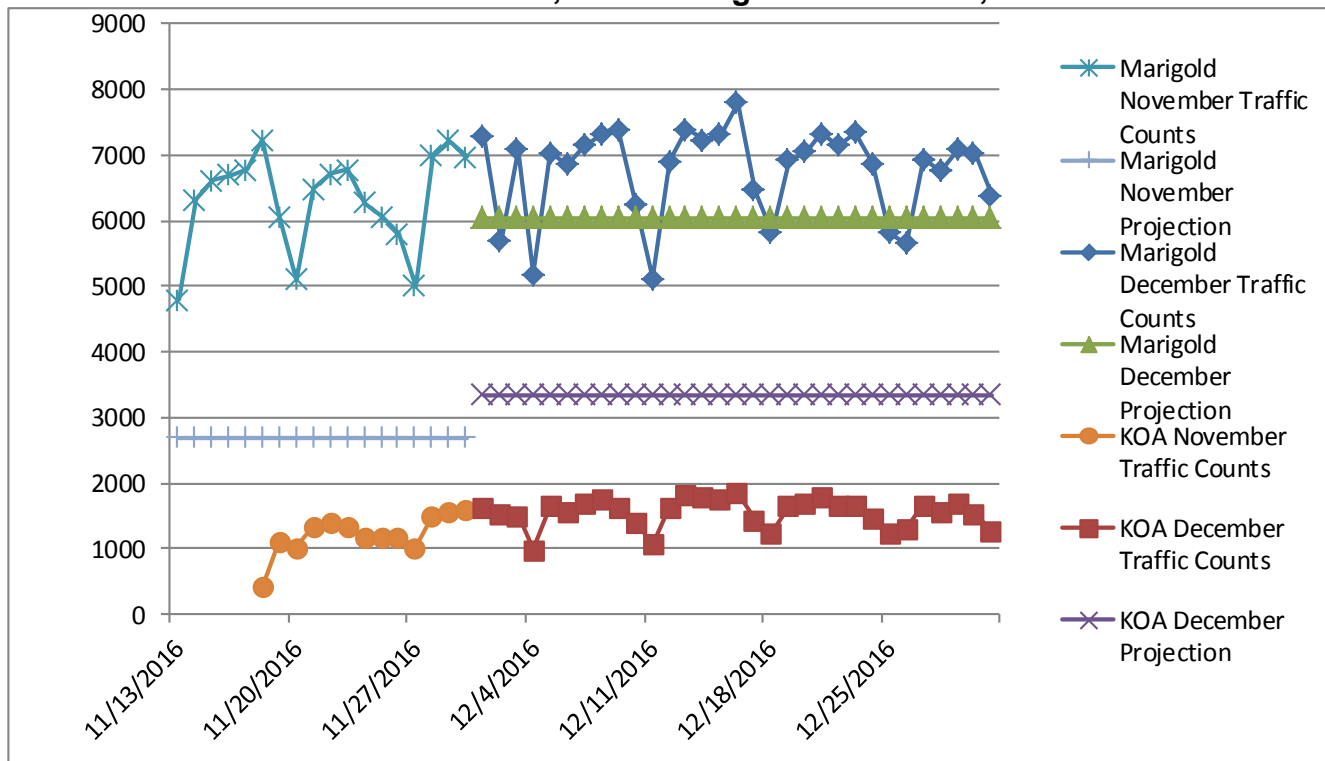


**December 2016** - The volumes for the month of December continued to increase with the opening of the complete facility in mid-November. With the opening of Segment 4 from Marigold Avenue south to Cypress Parkway, the volume discussions now encompass both the northern segment (the RCMB bridge to Marigold Avenue) and the southern segment (from Marigold Avenue to Cypress Parkway). The volumes are for the two toll plazas. In December, the volumes through the Marigold Avenue Toll Plaza ranged from a low of 5,691 vehicles per day on December 2, 2016 (a Friday with an incident that closed Poinciana Parkway for approximately 3 hours) to a high of 7,794 vehicles per day on December 16, 2016. By the end of the month of December, the average weekday volume averaged 7,106 vehicles per day over the month. This includes the traffic over the week of Christmas and the week between Christmas and New Years. The average weekday traffic for the week from December 12, 2016 through December 16, 2016, the traffic through the Marigold toll plaza increased to 7,419 vehicles per day. This is an increase of 523 vehicles per day or over 7.5% higher than the week from November 28, 2016 through December 2, 2016. The volumes are substantially higher than the projection of 6048 vehicles per day included in the initial Traffic and Revenue report and the Official Statement.

The KOA Street Toll Plaza traffic ranged from a low of 988 vehicles per day on December 4, 2016 (a Sunday) to a high of 1,858 vehicles per day on December 16, 2016. The average weekday volume averaged 1,655 vehicles per day over the month. This includes the traffic over the week of Christmas and the week between Christmas and New Year's. The average volumes are substantially lower than the volumes anticipated in the initial Traffic and Revenue report and the Official Statement.

The graph on the following page summarizes the daily traffic counts through the December reporting period. As shown in the graph, the traffic volume on December 2, 2016 was the lowest day of the week, which is unusual for a Friday. This significant decrease in the traffic volume was due to the roadway being closed to traffic for nearly three hours due to a crash on the Kinney Harmon portion of the roadway. It is anticipated that this significant reduction in volume would not have occurred had there not been an incident.

### Poinciana Parkway Traffic Summary November 13, 2016 through December 31, 2016



**January 2017** - With the opening of Segment 4 from Marigold Avenue south to Cypress Parkway, the volume discussions encompass both the northern segment (the RCMB bridge to Marigold Avenue) and the southern segment (from Marigold Avenue to Cypress Parkway). The volumes are for the two toll plaza locations.

In January the volumes through the Marigold Avenue Toll Plaza ranged from a low of 5,108 vehicles per day on January 15, 2017 to a high of 7,862 vehicles per day on January 6, 2017. By the end of the month of January, the average weekday volume averaged 7,301 vehicles per day. The average weekday traffic for the week from January 24, 2017 through January 28, 2017, 2016, the traffic through the Marigold toll plaza increased to 7,544 vehicles per day. This is an increase of 125 vehicles per day or over 1.7% higher than the week from December 12, 2016 through December 16, 2016. The volumes continue to be substantially higher than the projection of 6,048 vehicles per day included in the initial Traffic and Revenue report and the Official Statement.

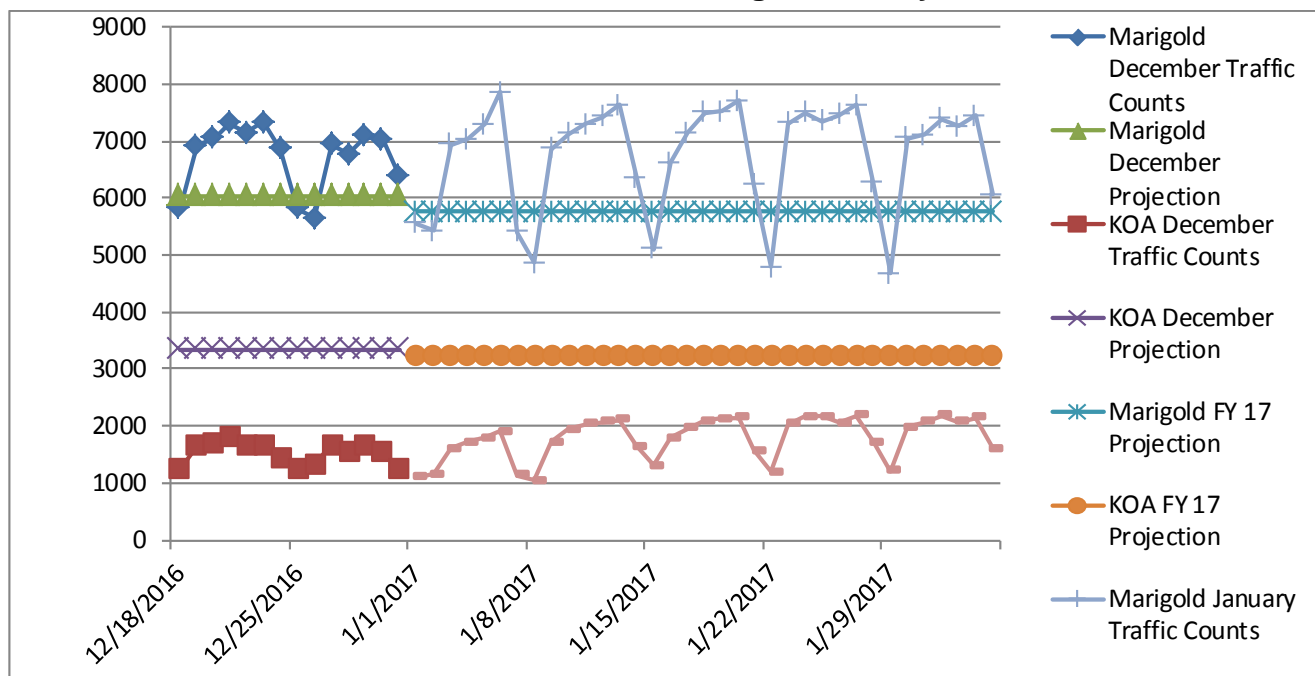
The KOA Street Toll Plaza traffic ranged from a low of 1,033 vehicles per day on January 8, 2017 (a Sunday) to a high of 2,173 vehicles per day on January 25, 2017. The average weekday volume averaged 1,940 vehicles per day over the month. This is a 285 vehicle per day increase, or 17.2% increase, over the average weekday in December 2016. The average volumes are substantially lower than the volumes anticipated in the initial Traffic and Revenue report and the Official Statement.

The toll rates at the Marigold Plaza were revised on January 31, 2017 as required by the Official Statement. This increase was a \$0.25/axle change. The toll rates at the KOA toll plaza remained unchanged. The new toll rate schedule that went into effect on January 31, 2017 is listed in the table below.

Toll Plaza Rates Effective January 31, 2017		
Marigold Avenue Rates		
No. of Axles	Transponder Toll Rate	Pay by Plate Toll Rate
2	\$2.00	\$2.20
3	\$3.00	\$3.20
4	\$4.00	\$4.20
5 or more	\$5.00	\$5.20
KOA Street Rates		
No. of Axles	Transponder Toll Rate	Pay by Plate Toll Rate
2	\$0.50	\$0.70
3	\$0.75	\$0.95
4	\$1.00	\$1.20
5 or more	\$1.25	\$1.45

The graph below summarizes the daily traffic counts through the January reporting period. As shown in the graph, the volumes on the Marigold segment significantly exceeded the projections and the volumes on the KOA segment were lower than projected.

#### Poinciana Parkway Traffic Summary December 18, 2016 through February 4, 2017

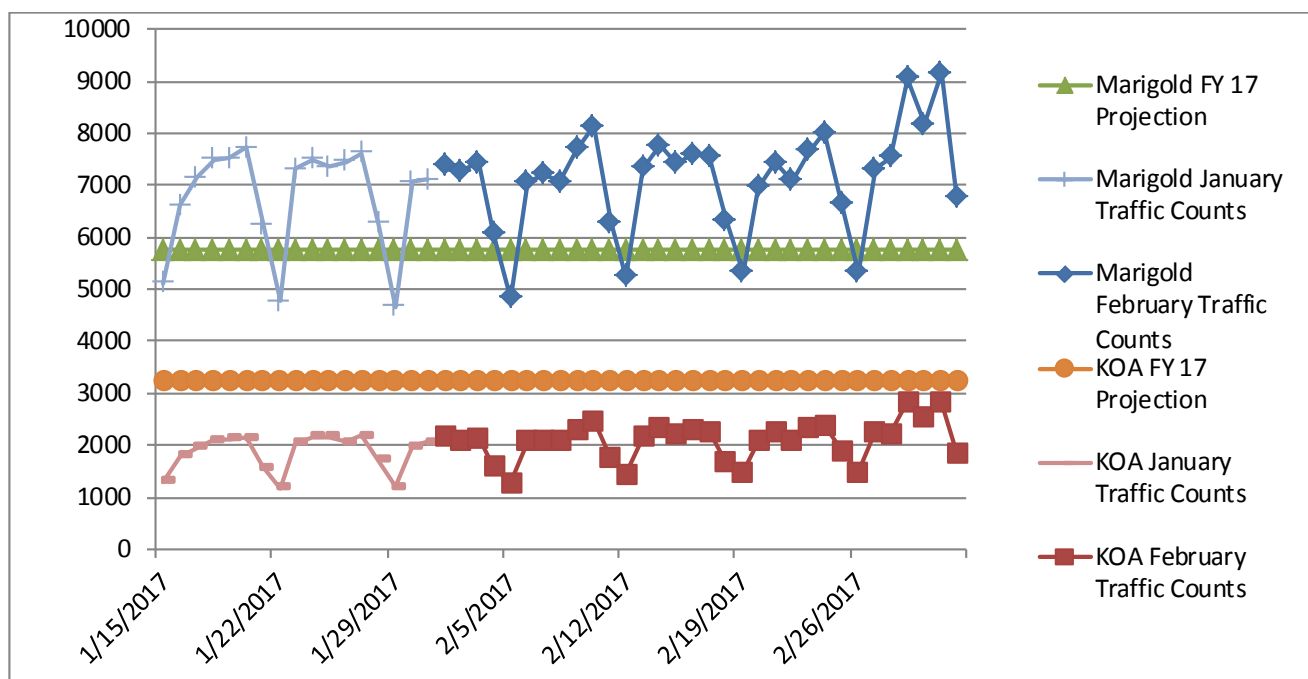




**February 2017 Traffic Volumes** – the volume discussions encompass both the northern segment (the RCMB bridge to Marigold Avenue) and the southern segment (from Marigold Avenue to Cypress Parkway). The volumes are for the two toll plaza locations. The graph below illustrates the volumes from January 15, 2017 through March 4, 2017.

In February the volumes through the Marigold Avenue Toll Plaza ranged from a low of 4,822 vehicles per day on February 5, 2017 (a Sunday) to a high of 8,138 vehicles per day on February 10, 2017. Throughout the month of February, the average weekday volume averaged 7,486 vehicles per day. The average weekday traffic for the week from February 12, 2017 through February 18, 2017, 2016, the traffic through the Marigold toll plaza increased to 7,610 vehicles per day. This is an increase over the average volumes using Poinciana Parkway during the month of January. This is a positive trend, particularly since the toll increase was in effect the entire month of February 2017. The volumes continue to be substantially higher than the projection of 6,048 vehicles per day included in the initial Traffic and Revenue report and the Official Statement.

#### **Poinciana Parkway Traffic Summary January 15, 2017 through March 4, 2017**



The KOA Street Toll Plaza traffic ranged from a low of 1,447 vehicles per day on February 12, 2017 (a Sunday) to a high of 2,463 vehicles per day on February 10, 2017 (a Friday). The average weekday volume averaged 2,193 vehicles per day over the month. This is a 253 vehicle per day increase, or 13% increase, over the average weekday in January 2017. This indicates that the toll increase did not adversely affect the travel demand for Poinciana Parkway. The average volumes are

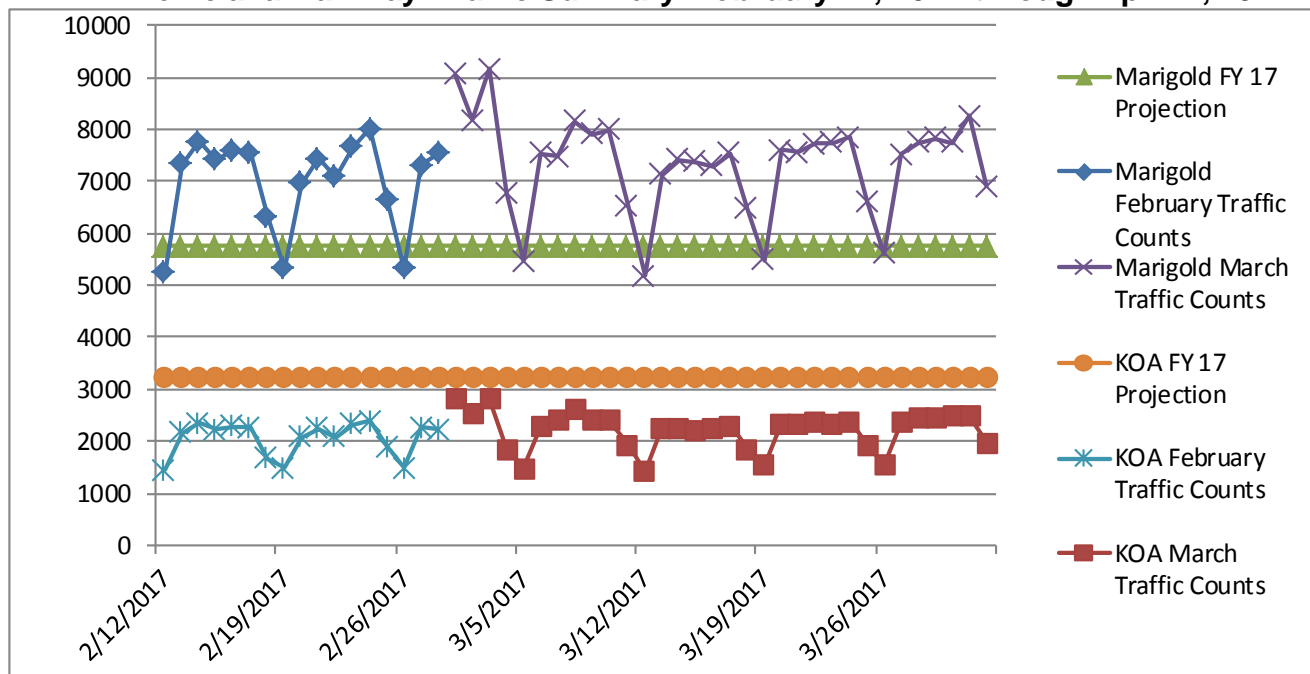
increasing and the average is approximately 1,000 vehicles per day lower than the volumes anticipated in the initial Traffic and Revenue report and the Official Statement. This shows substantial improvement from the average volumes in January 2017.

**March 2017 Traffic Volumes** – the volume discussions encompass both the northern segment (the RCMB bridge to Marigold Avenue) and the southern segment (from Marigold Avenue to Cypress Parkway). The volumes are for the two toll plaza locations. The graph on the following page illustrates the volumes from January 15, 2017 through April 1, 2017

In March the volumes through the Marigold Avenue Toll Plaza ranged from a low of 5,175 vehicles per day on March 12, 2017 (a Sunday) to a high of 9,150 vehicles per day on March 3, 2017 (a Friday). This was a significantly different volume than experienced on other days throughout the month of March, where the high volumes trended to 8,000 vehicles per day. Throughout the month of March, the average weekday volume averaged 7,853 vehicles per day, including the two inordinately high volumes days on March 1, 2017 and March 3, 2017. The average weekday traffic for the week from March 26, 2017 through April 1, 2017, through the Marigold toll plaza increased to 7,905 vehicles per day. This is an increase of nearly 300 vehicles per day over the average volumes using Poinciana Parkway during the month of February. This is a positive trend, particularly since the toll increase was in effect beginning on January 31, 2017. The volumes continue to be substantially higher than the projection of 6,048 vehicles per day included in the initial Traffic and Revenue report and the Official Statement.

The KOA Street Toll Plaza traffic ranged from a low of 1,426 vehicles per day on March 12, 2017 (a Sunday) to a high of 2,821 vehicles per day on March 3, 2017 (a Friday). The average weekday volume averaged 2,407 vehicles per day over the month. This is a 214 vehicle per day increase, or 10% increase, over the average weekday in February 2017. The average volumes are increasing and the average has reduced to approximately 825 vehicles per day lower than the volumes anticipated in the initial Traffic and Revenue report and the Official Statement, a substantial change from the shortfall in February 2017.

### Poinciana Parkway Traffic Summary February 12, 2017 through April 1, 2017

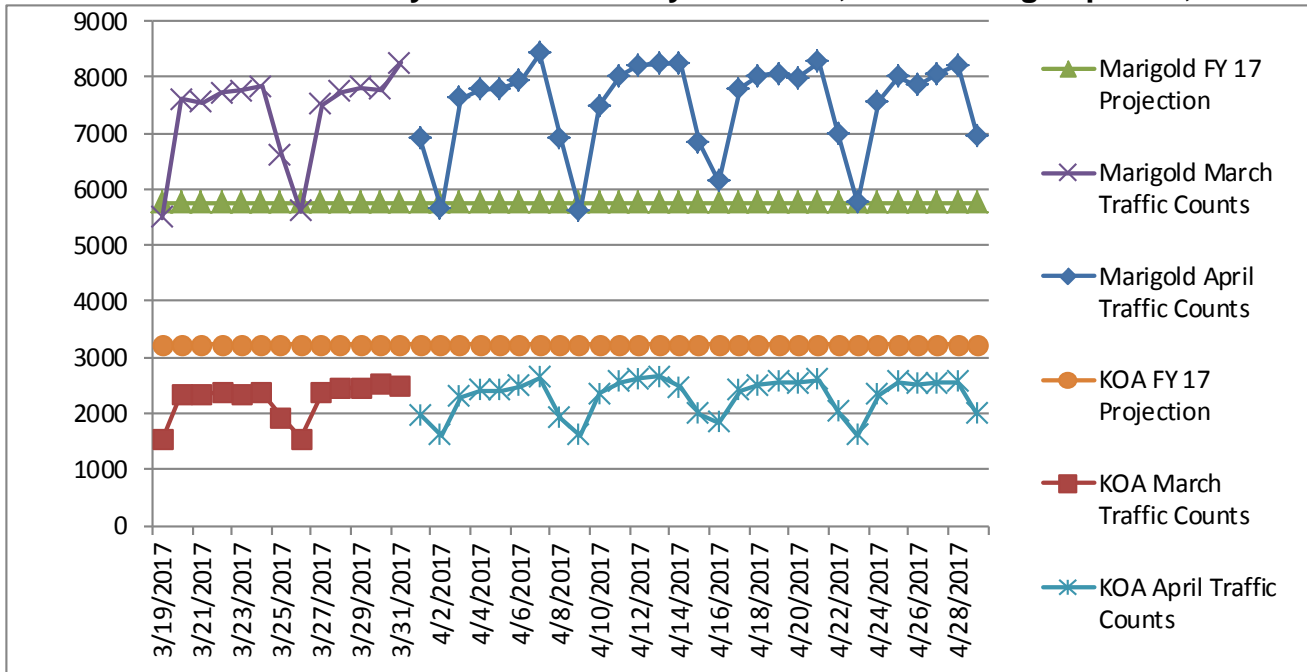


**April 2017 Traffic Volumes** – the volume discussions encompass both the northern segment (the RCMB bridge to Marigold Avenue) and the southern segment (from Marigold Avenue to Cypress Parkway). The volumes are for the two toll plaza locations. The graph on the following page illustrates the volumes from March 19, 2017 through April 29, 2017.

In April the volumes through the Marigold Avenue Toll Plaza ranged from a low of 5,601 vehicles per day on April 9, 2017 (a Sunday) to a high of 8,263 vehicles per day on April 21, 2017 (a Friday). Throughout the month of April, the average weekday volume averaged 8,063 vehicles per day. The average weekday traffic for the week from April 9, 2017 through April 15, 2017, through the Marigold toll plaza increased to 8,122 vehicles per day. This is an increase of over 200 vehicles per day over the average volumes using Poinciana Parkway during the month of March. The volumes continue to be substantially higher than the projection of 5,761 vehicles per day included in the initial Traffic and Revenue report and the Official Statement.

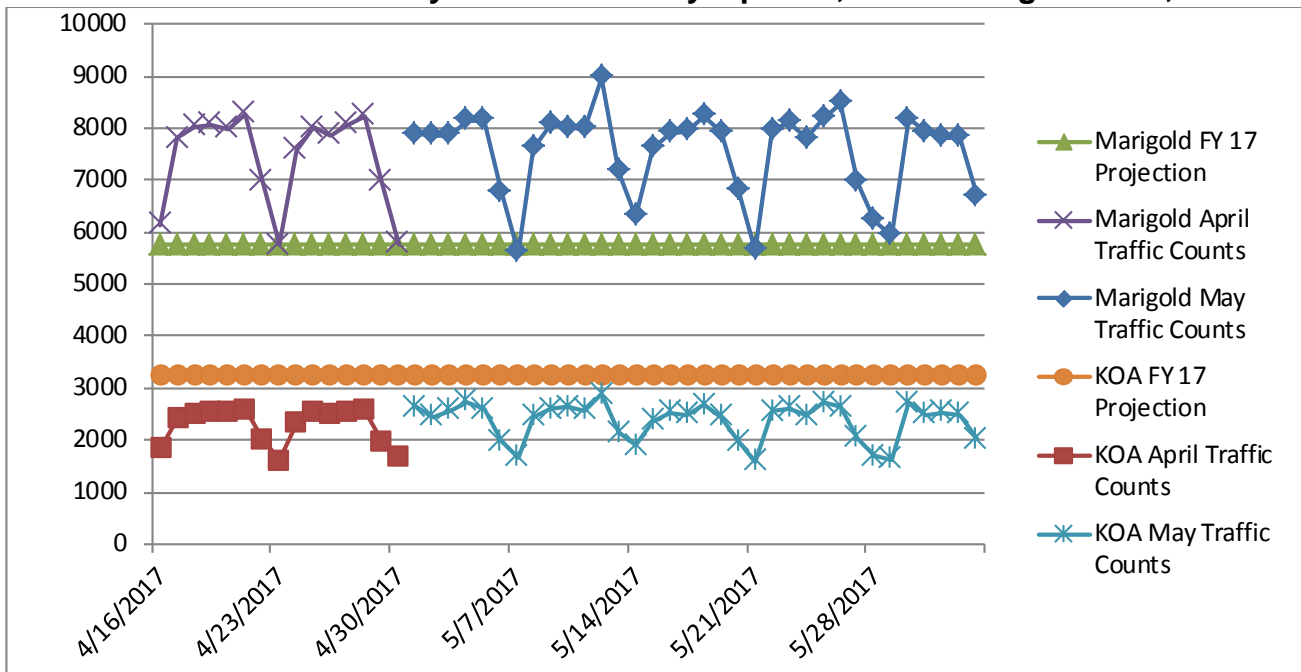
The KOA Street Toll Plaza traffic ranged from a low of 1,615 vehicles per day on April 9, 2017 (a Sunday) to a high of 2,628 vehicles per day on April 13, 2017 (a Thursday). The average weekday volume averaged 2,502 vehicles per day over the month. This is a nearly 100 vehicle per day increase over the average weekday in March 2017. The average volumes are increasing and the shortfall has reduced to approximately 730 vehicles per day lower than the volumes anticipated in the initial Traffic and Revenue report and the Official Statement, a substantial change from the shortfall in March 2017.

### Poinciana Parkway Traffic Summary March 19, 2017 through April 29, 2017



**May 2017 Traffic Volumes** – the volume discussions encompass both the northern segment (the RCMB bridge to Marigold Avenue) and the southern segment (from Marigold Avenue to Cypress Parkway). The volumes are for the two toll plaza locations. The graph below illustrates the volumes from April 15, 2017 through June 3, 2017.

### Poinciana Parkway Traffic Summary April 15, 2017 through June 3, 2017



In May the volumes through the Marigold Avenue Toll Plaza ranged from a low of 6,306 vehicles per day on May 14, 2017 (a Sunday) to a high of 8,972 vehicles per day on May 12, 2017 (a Friday). Throughout the month of May, the average weekday volume averaged 8,022 vehicles per day. The average weekday traffic for the week from May 22, 2017 through May 26, 2017, through the Marigold toll plaza increased to 8,232 vehicles per day. This is an increase of nearly 100 vehicles per day over the highest average volumes using Poinciana Parkway during the month of April. The volumes continue to be substantially higher than the projection of 5,761 vehicles per day included in the initial Traffic and Revenue report and the Official Statement.

The KOA Street Toll Plaza traffic ranged from a low of 1,625 vehicles per day on May 29, 2017 (Memorial Day Holiday) to a high of 2,714 vehicles per day on May 25, 2017 (a Thursday). The average weekday volume averaged 2,531 vehicles per day over the month. This is a marginal increase over the average weekday in March 2017. The average volumes are increasing and the shortfall has reduced to approximately 700 vehicles per day lower than the volumes anticipated in the initial Traffic and Revenue report and the Official Statement, a continuing reduction in the shortfall since the roadway was opened in November 2017.

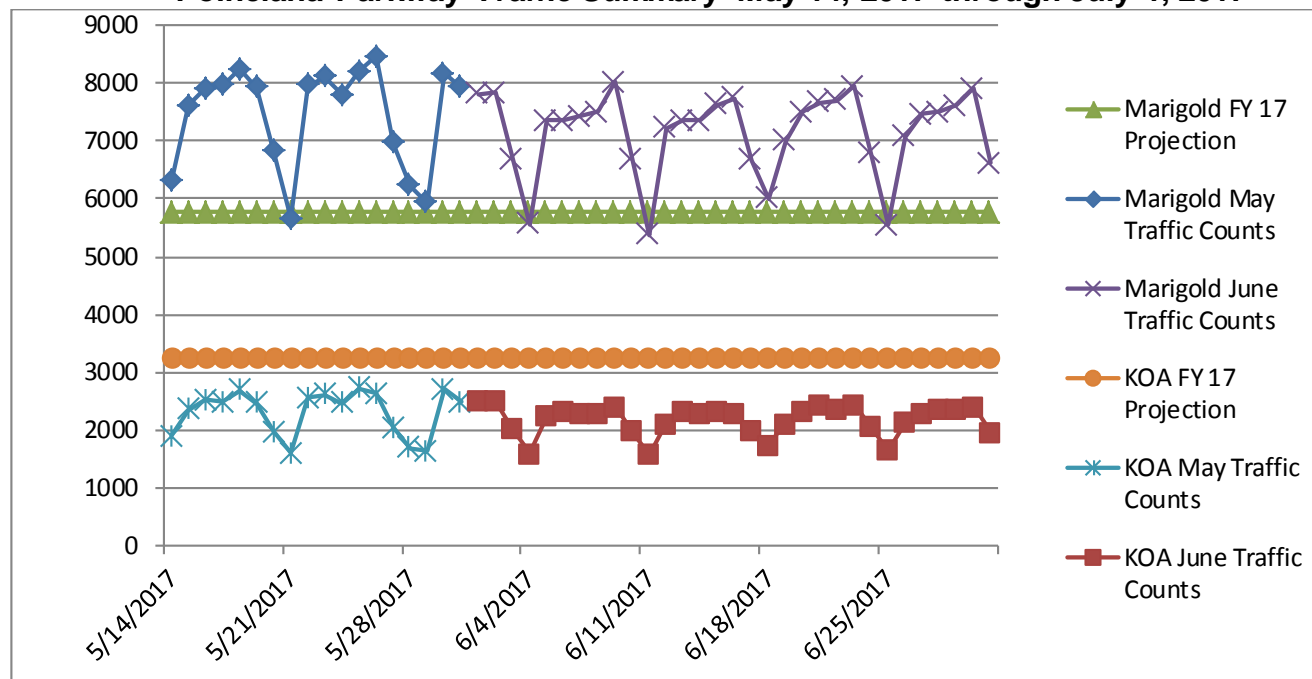
**June 2017 Traffic Volumes** – the volume discussions encompass both the northern segment (the RCMB bridge to Marigold Avenue) and the southern segment (from Marigold Avenue to Cypress Parkway). The volumes are for the two toll plaza locations. The graph on the following page illustrates the volumes from May 14, 2017 through July 1, 2017.

In June the volumes through the Marigold Avenue Toll Plaza ranged from a low of 5,373 vehicles per day on June 11, 2017 (a Sunday) to a high of 8,017 vehicles per day on June 9, 2017 (a Friday). Throughout the month of June, the average weekday volume averaged 7,588 vehicles per day. The average weekday traffic for the week from June 19, 2017 through June 23, 2017, through the Marigold toll plaza decreased to 7,636 vehicles per day. This is a decrease of nearly 600 vehicles per day over the highest average volumes using Poinciana Parkway during the month of May. This represents a decrease of over seven percent, and was anticipated due to school being out of session for the summer. The volumes continue to be substantially higher than the projection of 5,761 vehicles per day included in the initial Traffic and Revenue report and the Official Statement.

The KOA Street Toll Plaza traffic ranged from a low of 1,605 vehicles per day on June 4, 2017 (a Sunday) to a high of 2,525 vehicles per day on June 1, 2017 (a Thursday). The average weekday volume averaged 2,320 vehicles per day over the month. This is a decrease of over 210 vehicles per day over the average weekday in May 2017. As with the Marigold Toll Plaza, this decrease, representing over seven

percent was anticipated due to school being out of session. The average volumes are lower than the volumes anticipated in the initial Traffic and Revenue report and the Official Statement, a continuing reduction in the shortfall since the roadway was opened in November 2017.

**Poinciana Parkway Traffic Summary May 14, 2017 through July 1, 2017**



**July 2017 Traffic Volumes** – the volume discussions encompass both the northern segment (the RCMB bridge to Marigold Avenue) and the southern segment (from Marigold Avenue to Cypress Parkway). The volumes are for the two toll plaza locations. The graph on the following page illustrates the volumes from June 18, 2017 through July 29, 2017.

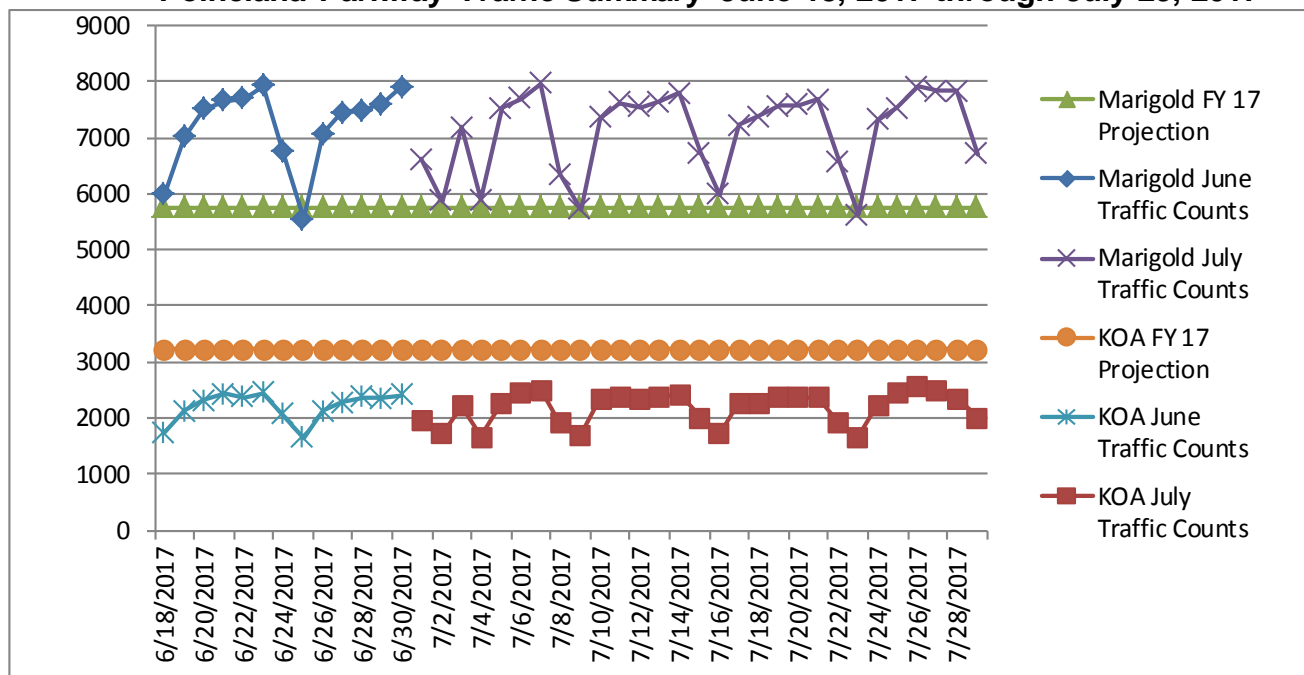
In July the volumes through the Marigold Avenue Toll Plaza ranged from a low of 5,726 vehicles per day on July 9, 2017 (a Sunday) to a high of 7,974 vehicles per day on July 7, 2017 (a Thursday). Throughout the month of July, the average weekday volume averaged 7,579 vehicles per day. This average weekday volume is consistent with the average weekday volume in June 2017. This was anticipated due to school being out of session for the summer. The volumes continue to be substantially higher than the projection of 5,761 vehicles per day included in the initial Traffic and Revenue report and the Official Statement.

The KOA Street Toll Plaza traffic ranged from a low of 1,661 vehicles per day on July 23, 2017 (a Sunday) to a high of 2,588 vehicles per day on July 26, 2017 (a Wednesday). The average weekday volume averaged 2,343 vehicles per day over the month. This is a slight increase over the average weekday in June 2017. This was anticipated due to school being out of session. The average volumes are lower



than the volumes anticipated in the initial Traffic and Revenue report and the Official Statement, a continuing reduction in the shortfall since the roadway was opened in November 2017.

#### Poinciana Parkway Traffic Summary June 18, 2017 through July 29, 2017



**August 2017 Traffic Volumes** – the volume discussions encompass both the northern segment (the RCMB bridge to Marigold Avenue) and the southern segment (from Marigold Avenue to Cypress Parkway). The volumes are for the two toll plaza locations. The graph on the following page illustrates the volumes from July 16, 2017 through September 2, 2017.

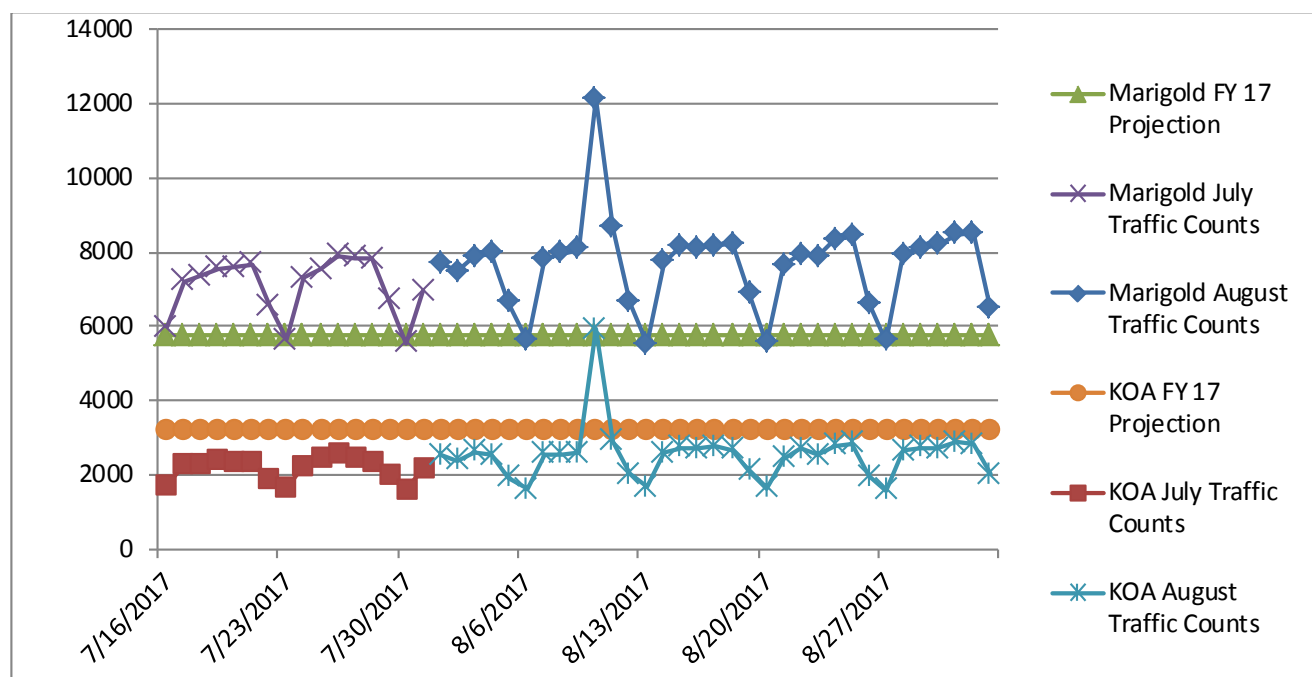
In August the volumes through the Marigold Avenue Toll Plaza ranged from a low of 5,534 vehicles per day on August 13, 2017 (a Sunday) to a high of 12,120 vehicles per day on August 10, 2017 (a Thursday). The second highest weekday traffic, 8,646 vehicles per day occurred on August 11, 2017 (a Friday). The 12,120 vehicle on August 10, 2017 was a result of a fatal accident on Pleasant Hill Road that occurred in the early morning hours and shut the roadway to traffic.

Throughout the month of August, the average weekday volume averaged 8,253 vehicles per day. This average weekday volume is higher than the summer average daily traffic and is consistent with school being back in session on August 10, 2017. The volumes continue to be substantially higher than the projection of 5,761 vehicles per day included in the initial Traffic and Revenue report and the Official Statement.

The KOA Street Toll Plaza traffic ranged from a low of 1,625 vehicles per day on August 6, 2017 (a Sunday) to a high of 5,914 vehicles per day on August 10, 2017 (a

Thursday). This was the date of the fatality on Pleasant Hill Road. The second highest daily volume in August was 2,915 vehicles per day on August 11, 2017 (a Friday). The average weekday volume averaged 2,781 vehicles per day over the month. This is a substantial increase over the average weekday volumes in June and July 2017. This was anticipated due to school starting on August 10, 2017. The average volumes are lower than the volumes anticipated in the initial Traffic and Revenue report and the Official Statement, a continuing reduction in the shortfall since the roadway was opened in November 2017.

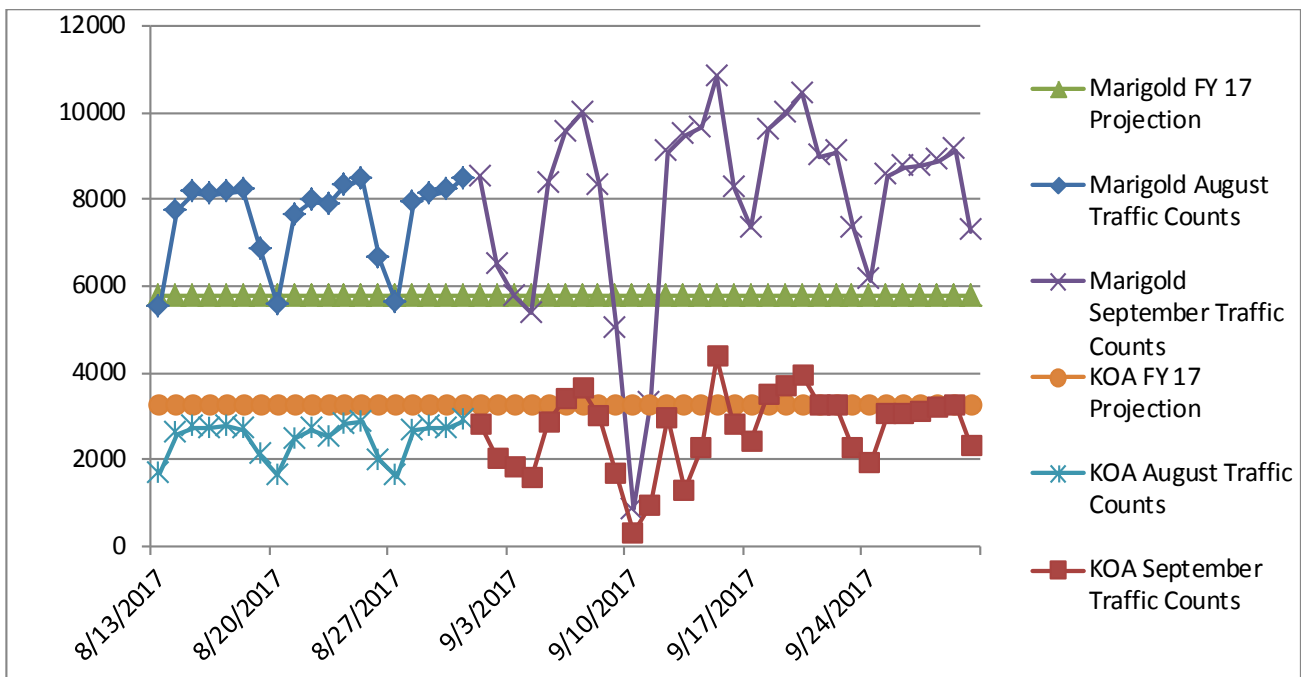
### Poinciana Parkway Traffic Summary July 16, 2017 through September 2, 2017



**September 2017 Traffic Volumes** – the volume discussions encompass both the northern segment (the RCMB bridge to Marigold Avenue) and the southern segment (from Marigold Avenue to Cypress Parkway). The volumes are for the two toll plaza locations. The graph on the following page illustrates the volumes from August 13, 2017 through September 30, 2017.

Hurricane Irma traversed the entire Florida peninsula on September 11, 2017 and September 11, 2017. To facilitate evacuation efforts for various parts of Florida, Governor Rick Scott suspended tolls on all toll roads in Florida at 5 pm on Tuesday, September 5, 2017. Tolls remained suspended through the hurricane and recovery period. Tolls were reinstated at midnight on Thursday, September 21, 2017. The volumes in September were affected not only by Hurricane Irma, but also the toll suspension.

### Poinciana Parkway Traffic Summary August 13, 2017 through September 30, 2017



In September the volumes through the Marigold Avenue Toll Plaza ranged from a low of 858 vehicles per day on September 10, 2017 (the Sunday of Hurricane Irma) to a high of 10,832 vehicles per day on September 15, 2017 (a Thursday). The highest volume occurred during the toll suspension period. The highest weekday traffic volume with tolls in effect was 9,098 vehicles per day and occurred on September 22, 2017 (a Friday).

Throughout the month of August, the average weekday volume averaged 8,846 vehicles per day, including the dates when tolls were suspended. The average weekday volume for the nine (9) weekdays where tolls were in effect averaged 8,788 vehicles per day. This average weekday volume is higher than the August average daily traffic. It should be noted that traffic was higher when tolls were suspended, but the average volumes did not decrease to pre-hurricane levels when tolls were reinstated. The volumes continue to be substantially higher than the projection of 5,761 vehicles per day included in the initial Traffic and Revenue report and the Official Statement.

The KOA Street Toll Plaza traffic ranged from a low of 297 vehicles per day on September 10, 2017 (the Sunday of Hurricane Irma) to a high of 4,357 vehicles per day on September 15, 2017 (a Thursday). The high volume occurred during the toll suspension period. The highest daily volume in September with tolls in effect was 3,265 vehicles per day on September 29, 2017 (a Friday). The average weekday volume averaged 2,979 vehicles per day over the month, including the dates when

tolls were suspended. The average weekday volume for the nine (9) weekdays where tolls were in effect averaged 2,778 vehicles per day, similar to the averages experienced in August 2017. The average volumes are lower than the volumes anticipated in the initial Traffic and Revenue report and the Official Statement, a continuing reduction in the shortfall since the roadway was opened in November 2017.

**Average Weekday Volumes** - The average weekday traffic volumes from the initial opening of Poinciana Parkway through July 1, 2017 are summarized in the graph on the next page. As seen in the graph, the average weekday daily traffic steadily increased through June, July and August, stabilized in September and increased again from October through May. The exceptions are the week including the Labor Day holiday (the week ending September 10, 2016), the week including Hurricane Matthew (the week ending October 8, 2016), the week including Thanksgiving (the week ending November 26, 2016) the week including Christmas (week ending December 31, 2016), and the week of the local Spring Break (the week ending March 18, 2017). There was a large spike for the week ending on March 3, 2017.

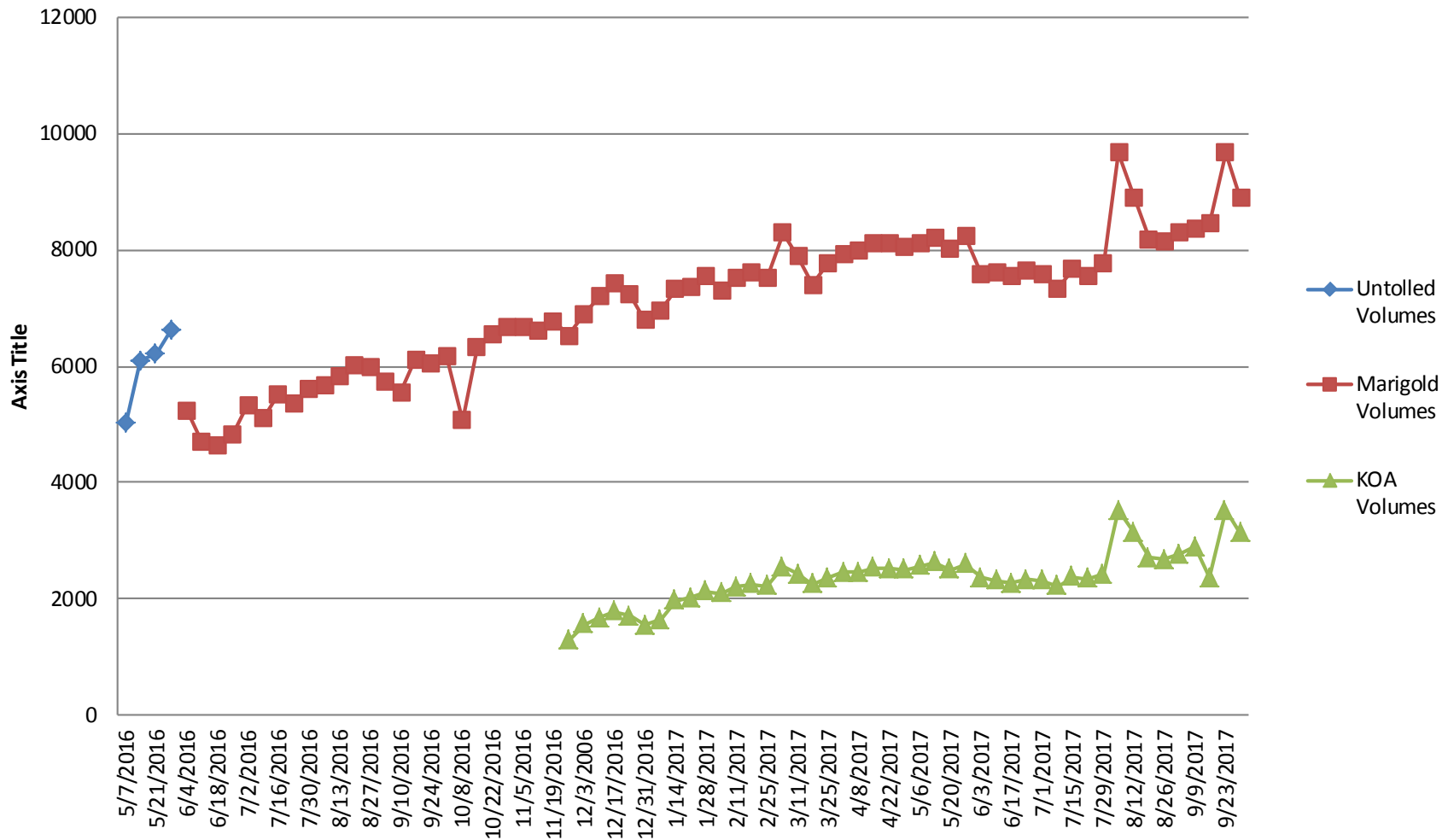
It should be noted that the average weekday traffic volumes have decreased only when there were special events such as holidays or hurricanes. Even when the roadway was closed for several hours for an incident (the week ending December 3, 2016) the average traffic increased.

With the toll increase on January 31, 2017, it was anticipated there could likely be a modest decrease in traffic which would recover over the months of February, March and April 2017. In fact the traffic in this segment steadily increased and didn't dip below the January 2017 volumes on the corridor. The average weekday traffic decreased in June, as was anticipated due to school being out of session. Travel area-wide decreases when school is out of session.

As anticipated, the average weekday traffic increased in August 2017. The spike for the week from August 6, 2017 through August 12, 2017 was a result of extraordinary traffic on Thursday, August 10, 2017. This spike in traffic was due to a fatality on Pleasant Hill Road which closed the roadway for several hours, resulting in significantly increased volumes on Poinciana Parkway. This stabilized through the end of August 2017 as anticipated.

In September, the suspension of the tolls from September 5, 2017 through September 20, 2017 resulted in a spike of volumes the week ending September 23, 2017. It should be noted that the week ending September 30, 2017 indicated a continued increase in volumes.

## Weekday Average Daily Traffic



## Project Revenues

The traffic volumes discussed above provide the revenues to repay the bond proceeds. A comparison of the revenues collected to the anticipated revenues was performed to determine if Poinciana Parkway is performing above or below the original expectations. The collected revenues were determined from the toll operations and are based on the actual transactions processed from transponders at the current toll rate plus a percentage of the Toll-by-Plate transactions. For purposes of this comparison, the Toll-by-Plate transactions were assumed to actually collect revenue on 70 percent of the transactions. This is consistent with the collection rate on the Central Florida Expressway system.

**April 2017 Revenue Summary** - The results of this analysis are shown in the graph on the next page for the period from March 19, 2017 through April 29, 2017. The graph depicts the KOA Street revenue, the Marigold Avenue revenue, the Total revenue as well as the projected revenue for each of the locations from the Traffic and Revenue study included in the Official Statement. For purposes of this comparison, the projected revenue for each segment and the total was assumed to be the same for every day of the fiscal year. This is not consistent with the daily, weekly, and monthly variation in traffic, but is useful to compare to the actual revenues.

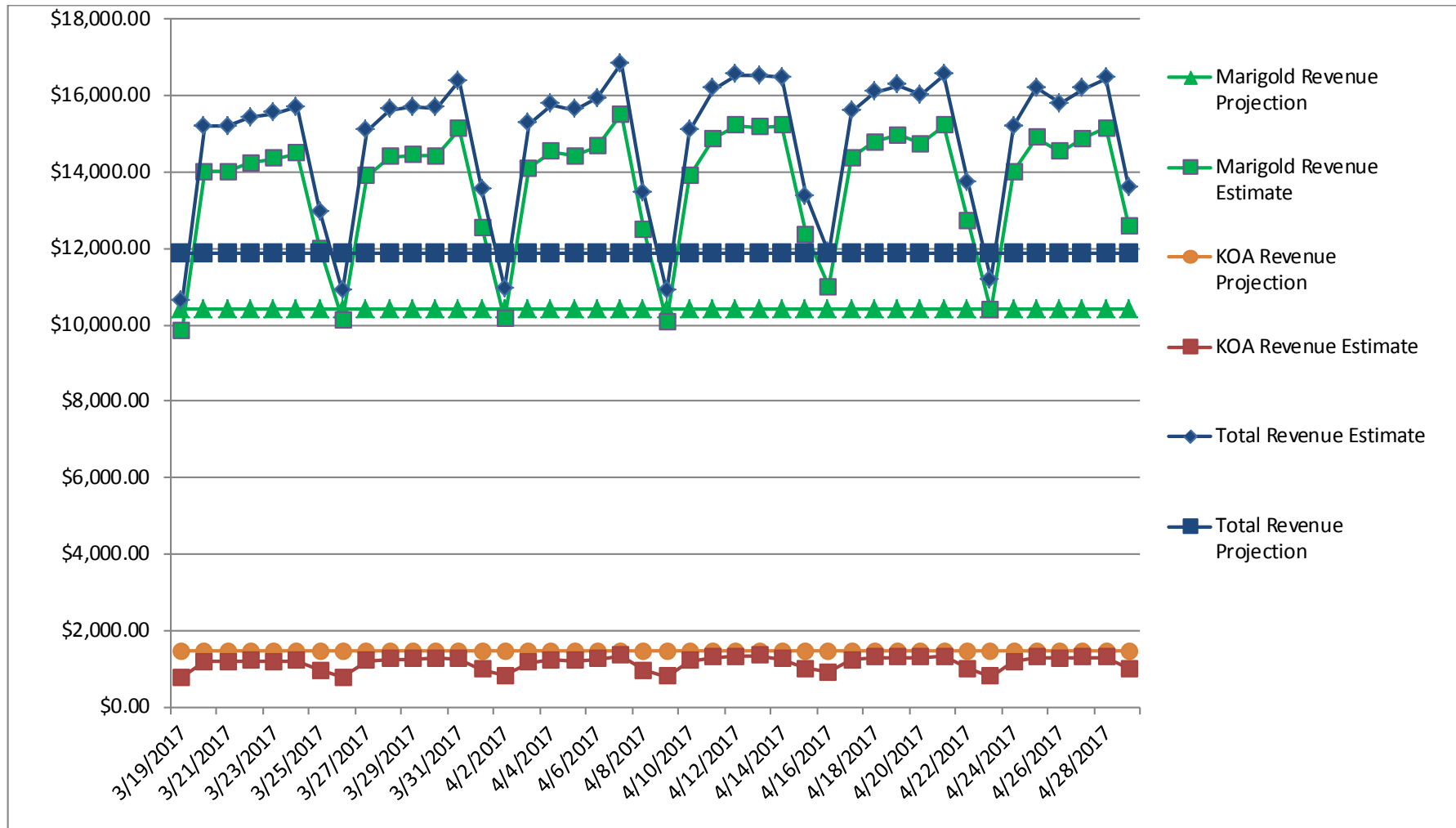
As seen in the graph, the revenues for the KOA Toll Plaza are slightly less than the original projections for the project based on the daily variations for the period from March 19, 2017 through April 29, 2017. The revenues for the Marigold Toll Plaza and the Total Revenues from March 19, 2017 through April 29, 2017 are substantially higher than the original projections. This indicates that Poinciana Parkway is performing better than anticipated.

**May 2017 Revenue Summary** - The same revenue analysis was conducted for the period from April 15, 2017 through June 3, 2017. The results on the on-going analysis are shown on Page 36 of this report. It depicts the KOA Street plaza, the Marigold Avenue Plaza and the Total revenues as well as the projected revenues from the Traffic and Revenue study included in the Official Statement. As seen in the graph on Page 36, the revenues from the Marigold Avenue Toll Plaza and the Total Revenues exceed the initial projections in the Official Statement on every day except for selected Sunday's. The revenues from the KOA Street Toll Plaza are still slightly below the initial projections.

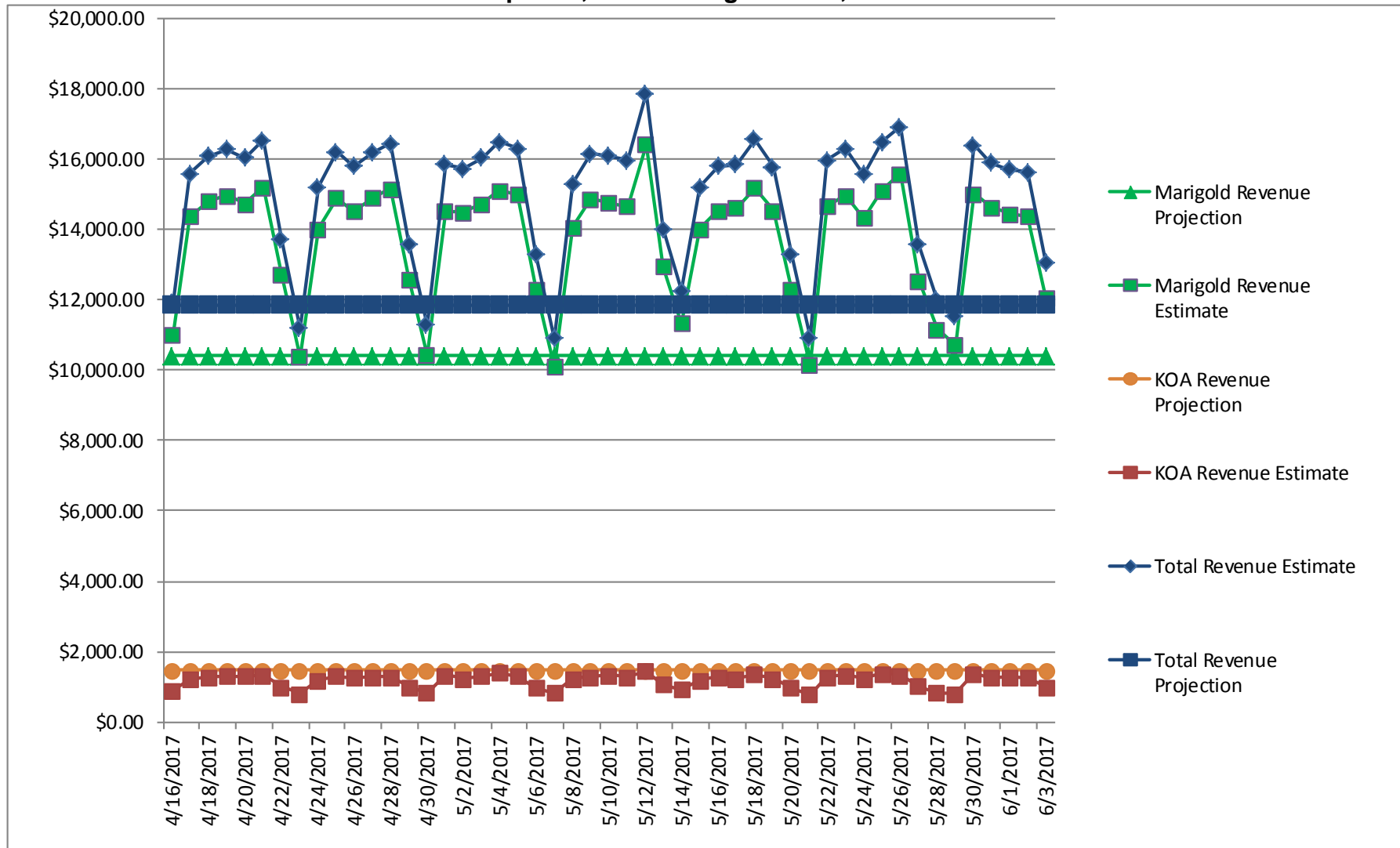
The analysis indicates that Poinciana Parkway is continuing to perform above the original expectations.



### Poinciana Parkway Revenue Summary March 19, 2017 through April 29, 2017



### Poinciana Parkway Revenue Summary April 16, 2017 through June 3, 2017



**June 2017 Revenue Summary** - The same revenue analysis was conducted for the period from May 14, 2017 through July 1, 2017. The results on the on-going analysis are shown on Page 40 of this report. It depicts the KOA Street plaza, the Marigold Avenue Plaza and the Total revenues as well as the projected revenues from the Traffic and Revenue study included in the Official Statement. As seen in the graph on Page 40, the revenues from the Marigold Avenue Toll Plaza and the Total Revenues exceed the initial projections in the Official Statement on every day except for selected Sunday's. The revenues from the KOA Street Toll Plaza are still slightly below the initial projections.

The analysis indicates that Poinciana Parkway is continuing to perform above the original expectations.

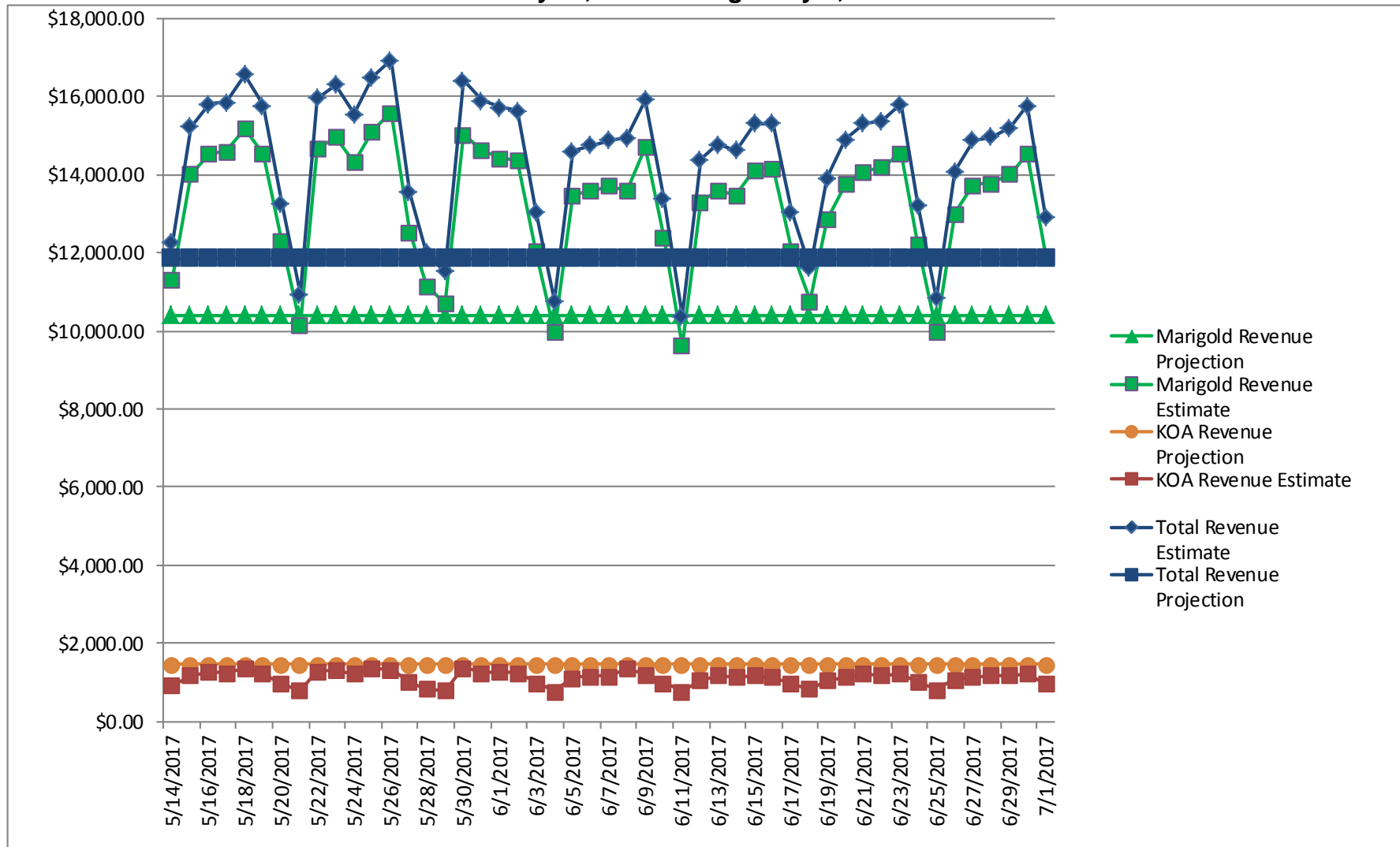
**July 2017 Revenue Summary** - The same revenue analysis was conducted for the period from June 18, 2017 through July 29, 2017. The results on the on-going analysis are shown on Page 41 of this report. It depicts the KOA Street plaza, the Marigold Avenue Plaza and the Total revenues as well as the projected revenues from the Traffic and Revenue study included in the Official Statement. As seen in the graph on Page 41, the revenues from the Marigold Avenue Toll Plaza and the Total Revenues exceed the initial projections in the Official Statement on every day except for selected Sunday's. The revenues from the KOA Street Toll Plaza are still slightly below the initial projections.

The analysis indicates that Poinciana Parkway is continuing to perform above the original expectations.

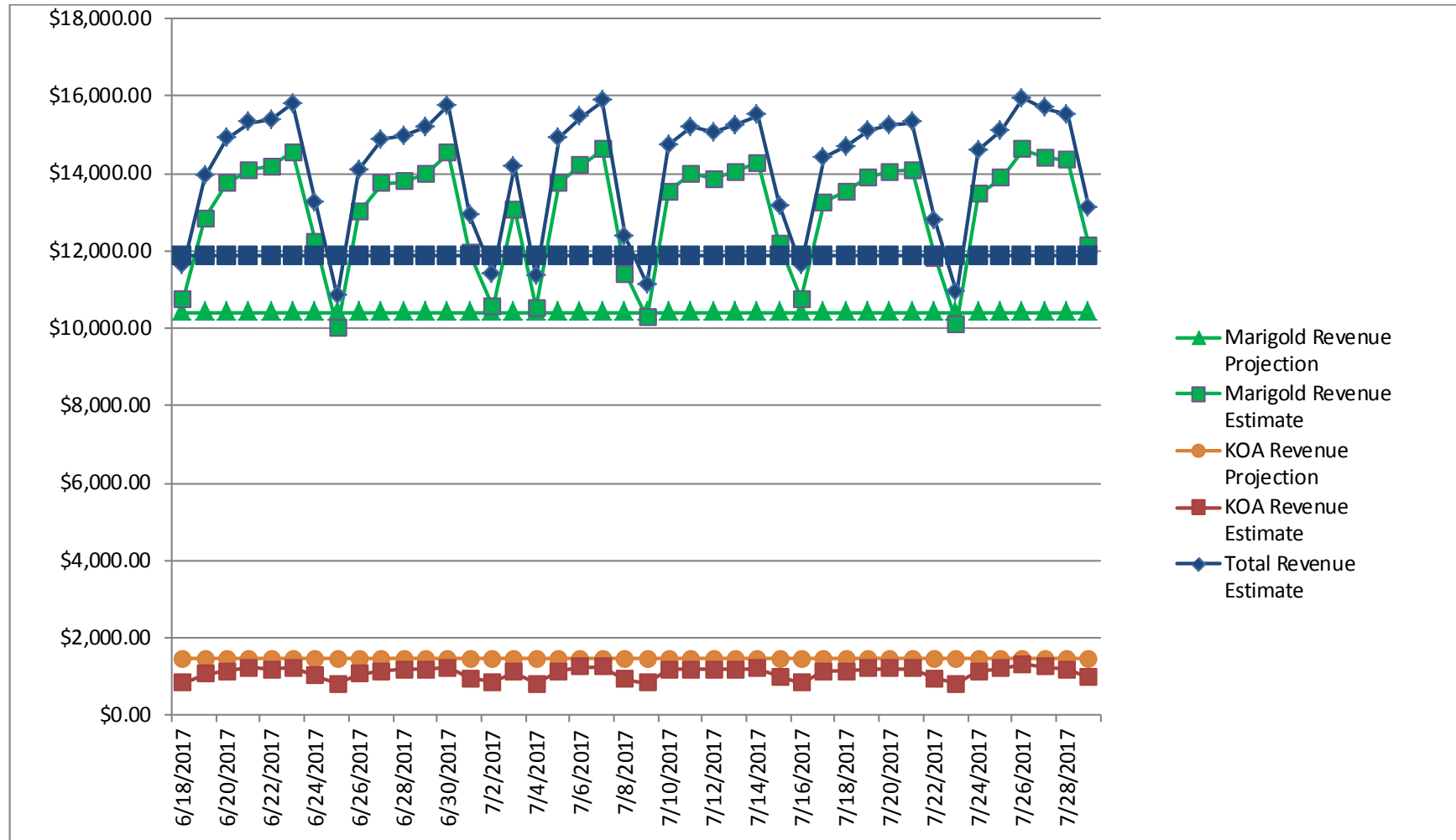
**August 2017 Revenue Summary** - The same revenue analysis was conducted for the period from July 16, 2017 through September 2, 2017. The results on the on-going analysis are shown on Page 42 of this report. It depicts the KOA Street plaza, the Marigold Avenue Plaza and the Total revenues as well as the projected revenues from the Traffic and Revenue study included in the Official Statement. As seen in the graph on Page 42, the revenues from the Marigold Avenue Toll Plaza and the Total Revenues exceed the initial projections in the Official Statement on every day except for selected Sunday's. The revenues from the KOA Street Toll Plaza are still slightly below the initial projections.

**September 2017 Revenue Summary** - The same revenue analysis was conducted for the period from August 13, 2017 through September 30, 2017. The results on the on-going analysis are shown on Page 43 of this report. It depicts the KOA Street plaza, the Marigold Avenue Plaza and the Total revenues as well as the projected revenues from the Traffic and Revenue study included in the Official Statement. As seen in the graph on Page 43, the revenues from the Marigold Avenue Toll Plaza

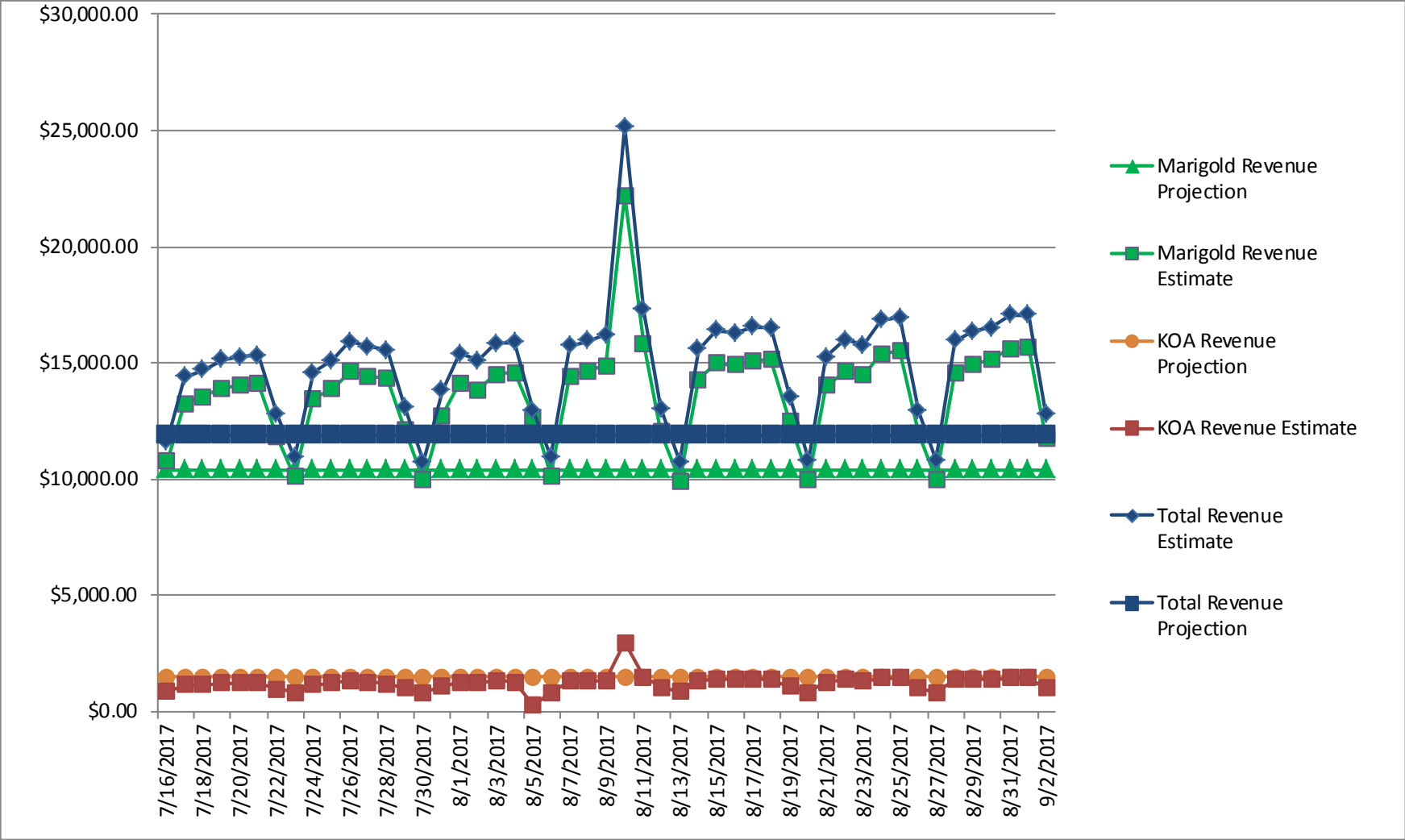
### Poinciana Parkway Revenue Summary May 14, 2017 through July 1, 2017



# Poinciana Parkway Revenue Summary June 18, 2017 through July 29, 2017



# Poinciana Parkway Revenue Summary July 16, 2017 through September 2, 2017







and the Total Revenues exceed the initial projections in the Official Statement on every day except for the period of the toll suspension from Hurricane Irma and selected Sunday's. The revenues from the KOA Street Toll Plaza are still slightly below the initial projections.

The analysis indicates that Poinciana Parkway is continuing to perform above the original expectations.

## Project Progress and Draw Requests

### Progress through September 30, 2017

JD/UG Poinciana Parkway LLC has submitted monthly draw request for the period from December 19, 2013 through November 30, 2016. All draw requests from December 19, 2013 through October 31, 2016 have been reviewed and paid by OCX. Payment requests include the Certification of Disbursement for Previous Periodic Payment, Certification of Construction Compliance with Plans and Specifications, and an Updated Job Guide Schedule correlating quantities to materials. Based on an assessment of the activities and progress, the draw request submitted is consistent with the anticipated completion to date.

JD/UG has submitted their final draw request for the project with the period ending November 30, 2016. This draw request has not yet been processed pending Final Acceptance and documentation of no outstanding liens or commitments. Final Acceptance was provided on December 22, 2016 on the project. This final invoice payment will be processed when the final paperwork indicating all subcontractors have been paid and no outstanding liens will be forthcoming on the project.

Final Acceptance was granted on December 22, 2016. Through December 22, 2016, JD/UG has expended 1100 days of 1125 allowable days with 25 contract days remaining unused. The 1125 allowable days included a total of 67 weather days. Through December 22, 2016, JDC/UG has used 97.77% of the days allocated for the project.

### Draw Requests and Payments through December 31, 2016

Draw Request Nos. 1 through 36 through October 31, 2016 were received and paid to JDC/UG. The amount approved through draw request No. 36 is \$68,882,887.76. Draw Request No. 37 through November 30, 2016 for design and construction for an amount of \$130,556.00 has been received. This draw request was approved for payment upon receipt of all completion documentation, including all releases of liens on the project. The paperwork was received and the final payment was released to JDC/UG in February 2017.

The approved draw requests and payments through December 31, 2016 are consistent with completing the project within the original contract amount plus Change Order No. 4. See the Summary of Change Orders section of this report for a description of what is involved in Change Order No. 4.

## Project Financial Update

The following summarizes the financial update of the JD/UG Design/Build Poinciana Parkway project.

Original Contract Amount:	\$68,788,000.00
Authorized Changes (Change Orders and Amendments)	
Change Order No. 1	\$0.00
Change Order No. 2	\$0.00
Change Order No. 3	\$0.00
Change Order No. 4	<u>\$225,443.76</u>
Total Change Order Amounts	\$225,443.76
Current Authorized Contract Amount:	\$69,013,443.76
Previous Total Payments:	\$68,882,887.76
Amount of Draw Request No. 37:	\$130,556.00
Total Amount Invoiced to Date:	\$69,013,443.76
Retainage withheld	\$0.00
Amount remaining for work to be completed:	\$0.00

### Summary of Change Orders

Change Order No. 1 was processed in September 2014. It is a zero cost change order that adjusts the Schedule of Values for the project to reflect a change in means and methods in Segment 2 of the project. The initial plan was to surcharge the south side of Kinney Harmon Road in the muck area, including the relocation of an existing water line that was anticipated to be approximately six feet below grade. The water line is actually approximately 60 feet below grade. JDC/UG proposed, and OCX agreed, that demucking and embankment is a better solution than surcharge in this area. Change Order No. 1 is for \$0.00 and revises the Schedule of Values so that payment could be made for work as it was completed. The work covered under Change Order No. 1 is complete.

Change Order No. 2 was agreed to and is in process in April 2015. It will be a zero cost change order that adjusts the Schedule of Values for the project to reflect a change in means and methods in Segment 2 of the project, revision of the toll gantries from accessible to non-accessible, revision of the toll plaza area to provide a 12-foot buffer between traffic in opposing directions, and revisions to the locations of

the fiber optic network. The initial plan was to surcharge the north side of Kinney Harmon Road in the muck area. While clearing and grubbing and removing the top layer of the muck, used tires were uncovered. JDC/UIG proposed, and OCX agreed, that demucking to remove the tires and installing embankment is a better solution than surcharge in this area. This resulted in a net increase in cost for the removal of the tires and disposing of them in accordance with state and local environmental regulations. The second change revised the toll gantries from accessible gantries to non-accessible gantries and providing a 12-foot separation between traffic in opposing directions. The 12-foot separation of traffic in opposing directions is required for the toll equipment to operate correctly and avoid the double charging of vehicles. The change from the accessible gantries to non-accessible or tri-cord gantries will still permit equipment maintenance with the introduction of the 12-foot buffer and minimal lane closures. This resulted in a net credit to OCX. The third revision in Change Order No. 2 is the location of the fiber optic network for the toll collection. To provide a redundant loop to maintain toll collections, the fiber optic network was routed from the intersection of Cypress Parkway and Marigold (the connection to the Osceola County network), north on Marigold Avenue, west on KOA Street, and north on Poinciana Parkway at the east side right-of-way to the northwest end of the bridge, then continuing across the bridge, east and south on the bridge and south on Poinciana Parkway on the west right-of-way line to Cypress Parkway and east on Cypress Parkway to Marigold Avenue. This routing will provide two paths for the toll collection system to transmit the data to the back of the house operation, ensuring uninterrupted toll collections. This resulted in a net increase in the project costs. The sum of the increases (tire disposal, additional 12-foot lane, and fiber network location) and decreases (accessible gantries to non-accessible gantries) are zero. Change Order No. 2 is for \$0.00 and the work was initiated in May 2015.

Change Order No. 3 was agreed to and processed in November 2015. It is a zero cost change order that modifies the project specifications to reflect the current specifications for Pit Procter testing requirements. This Change Order No. 3 was required by the Florida Department of Transportation to continue using the LIMS software for material management.

Change Order No. 4 was agreed to and processed in June 2016. The change order will be paid from the project contingency. The change order is for \$225,443.76 and addresses the additional length of the access roadway for the Toho Water Authority plant located on the east side of Poinciana Parkway south of KOA Street, signage revisions and power requirements for the toll plaza, revisions for PDA for pile installation, revisions for concrete mix changes, additional fencing, and repairs at Marigold Avenue. Change Order No. 4 is for \$225,443.76 from the project contingencies and the work is completed.

There are no outstanding items requiring change orders remaining on the project for JD/UIG.

Task Authorizations were issued to Metric Engineering and Traffic Control Devices (TCD) for the design and installation of the traffic signal at the intersection of Cypress Parkway and Poinciana Parkway. This traffic signal is required to meet the conditions of the access permit issued by Polk County for the new intersection on Cypress Parkway. The task authorization for Metric Engineering for the traffic signal design totaled \$20,650.86. The task authorization for TCD for the traffic signal installation totaled \$183,700.00, including a contingency amount of \$8,750.

There will be charges against the contingency for the emergency repair for the cracking and settlement of the pavement on the south portion of US 17-92. The amount of these charges is being estimated at this time.

### Contingency Tracking

The project includes a \$7,000,000 contingency. Change Order No. 4 for \$225,443.76 was paid from the contingency. The Task Authorizations for the traffic signal design, for \$20,650.86, was paid out of the contingency. The task authorization for the traffic signal installation, for \$183,700.00, will be paid out of the contingency. With the change order and task authorizations, the remaining project contingency is \$6,540,205.38. These payments represent 6.6% of the available contingency for the project.