

North Carolina Turnpike Authority

Board of Directors Meeting

May 7, 2020



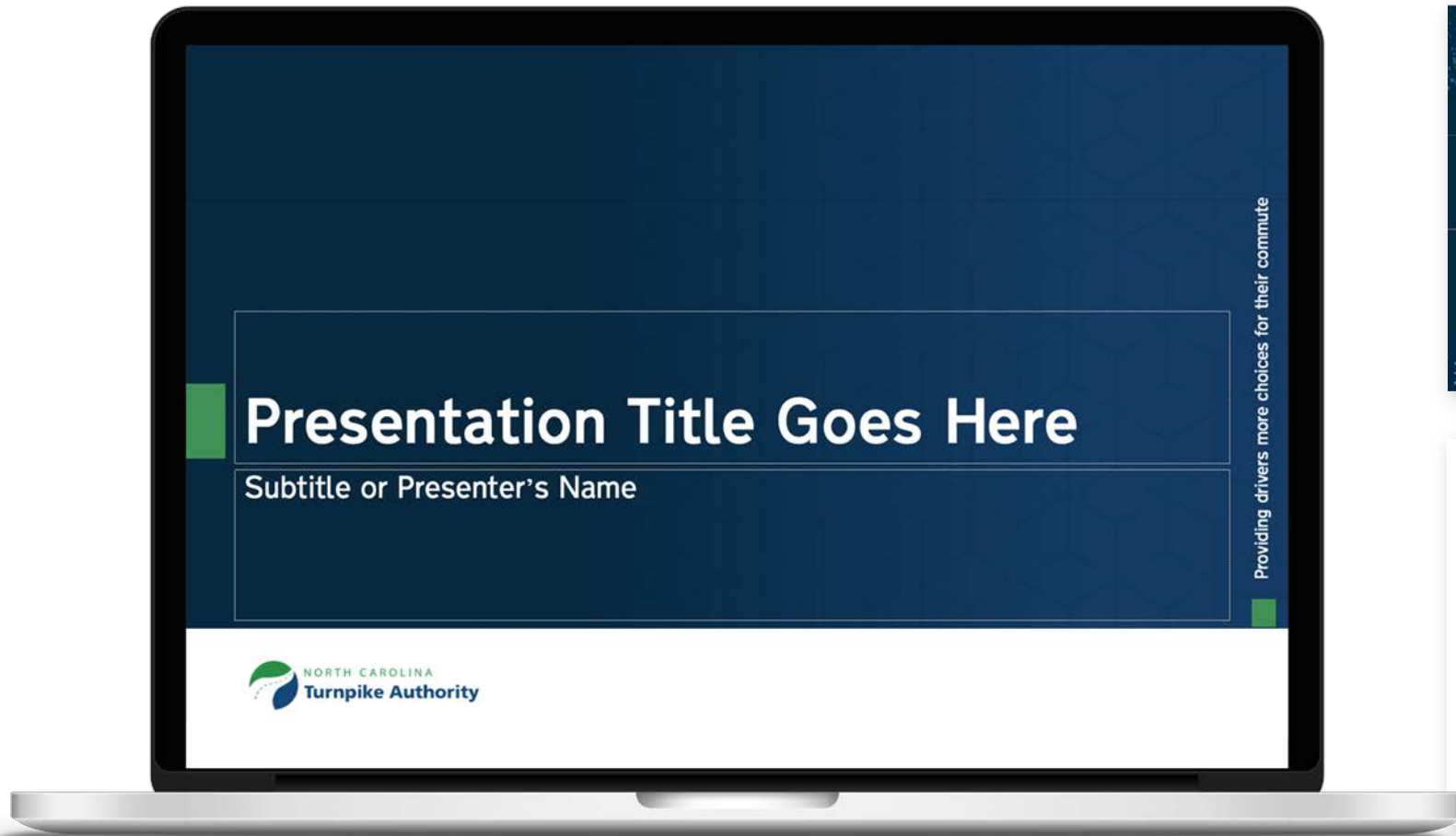
Nomination & Selection of Chair

Secretary's Remarks

Executive Director Comments

JJ Eden
Executive Director

Katie Sanders
Graphic Design





Trust

Make people feel comfortable with our brand



Recognition

Create an impression to make us memorable



Reach

Leave a positive impression to create word-of-mouth business



Leadership

Help the industry to see us as polished and professional

Finance & Budget Update

David Roy

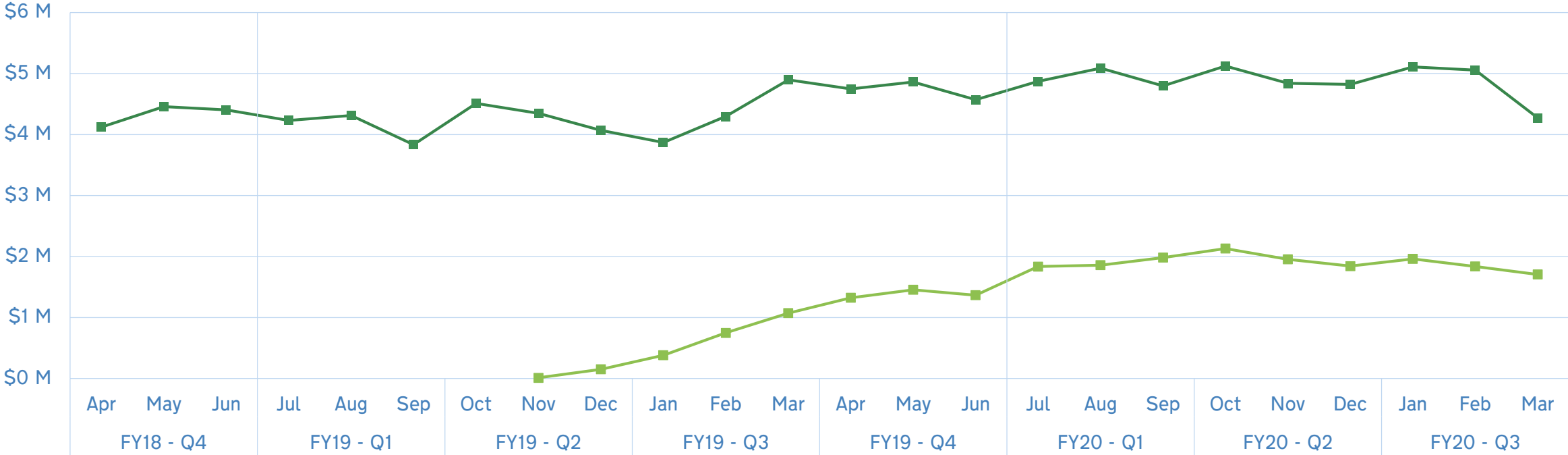
Director of Finance & Budget

COVID-19 Impacts

- NCTA began to see impacts on the Triangle Expressway and Monroe Expressway around the week of March 16th
 - Weekday transactions have been down approximately 60-70% on the Triangle Expressway and 40-50% on the Monroe Expressway when compared against transaction volumes from the last week in February
- NCTA anticipates similar impacts to revenues which will result in monthly impacts on the Triangle Expressway and Monroe Expressway of approximately \$3.5 million and \$1 million, respectively
 - Expect to see a greater impact to revenues in April and May and beyond as revenue is typically reported on a cash basis and there is a 30-day bill by mail invoicing cycle
- Beginning March 30th, NCTA suspended third-party collection efforts and vehicle registration holds for past due accounts
- Beginning April 3rd, NCTA suspended the assessment of all processing fees and civil penalties on bill-by-mail invoices

Revenue Statistics

■ Triangle Expressway
 ■ Monroe Expressway



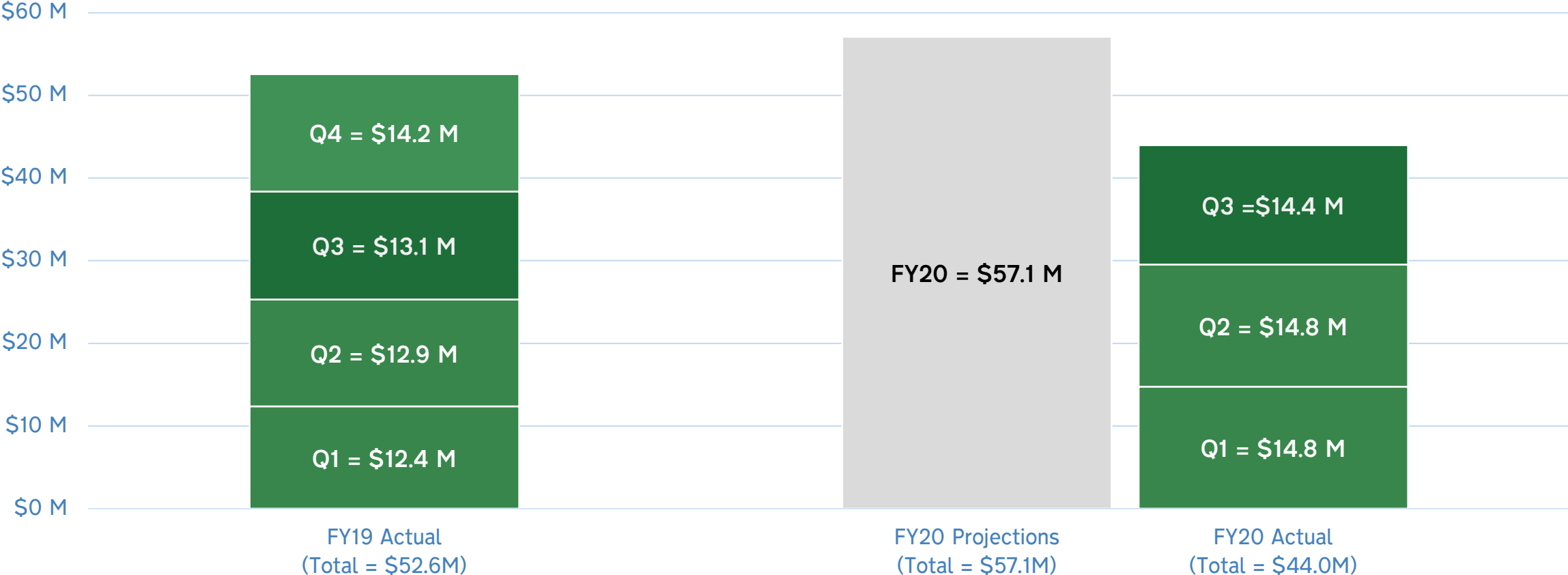
	FY18 – Q4	FY19 – Q1	FY19 – Q2	FY19 – Q3	FY19 – Q4	FY20 – Q1	FY20 – Q2	FY20 – Q3
Triangle Expressway Actual Revenue¹	\$ 12,982,210	\$ 12,378,736	\$ 12,925,510	\$ 13,064,297	\$ 14,182,712	\$ 14,754,750	\$ 14,786,304	\$ 14,438,863
YOY Percent Change	11.7%	3.7%	9.4%	7.0%	9.2%	19.2%	14.4%	10.5%
	FY18 – Q4	FY19 – Q1	FY19 – Q2	FY19 – Q3	FY19 – Q4	FY20 – Q1	FY20 – Q2	FY20 – Q3
Monroe Expressway Actual Revenue¹	\$ -	\$ -	\$ 165,086	\$ 2,203,676	\$ 4,147,407	\$ 5,677,716	\$ 5,929,466	\$ 5,505,598

¹Actual revenue is reported on a cash basis

Revenue Statistics

Triangle Expressway

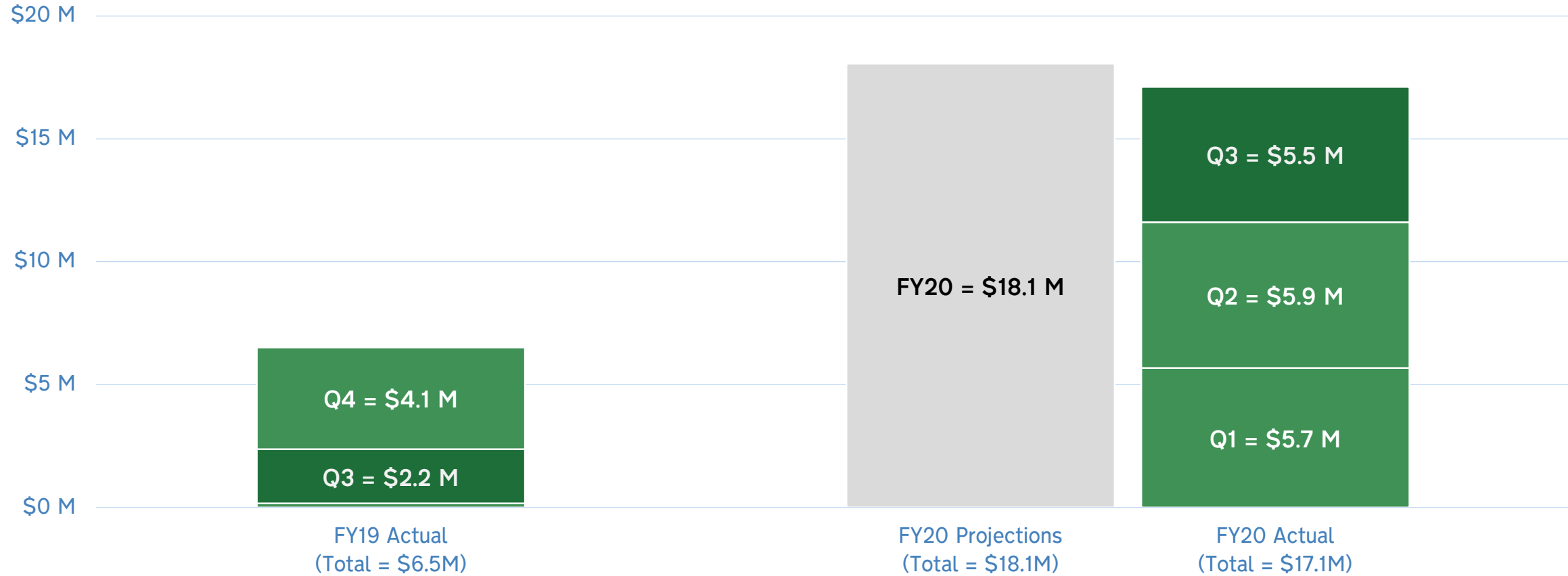
YTD revenues up **14.6%**
year-over-year



- Revenue figures are inclusive of all toll revenue and fees
- Actual revenues reported on a cash basis

Revenue Statistics

Monroe Expressway

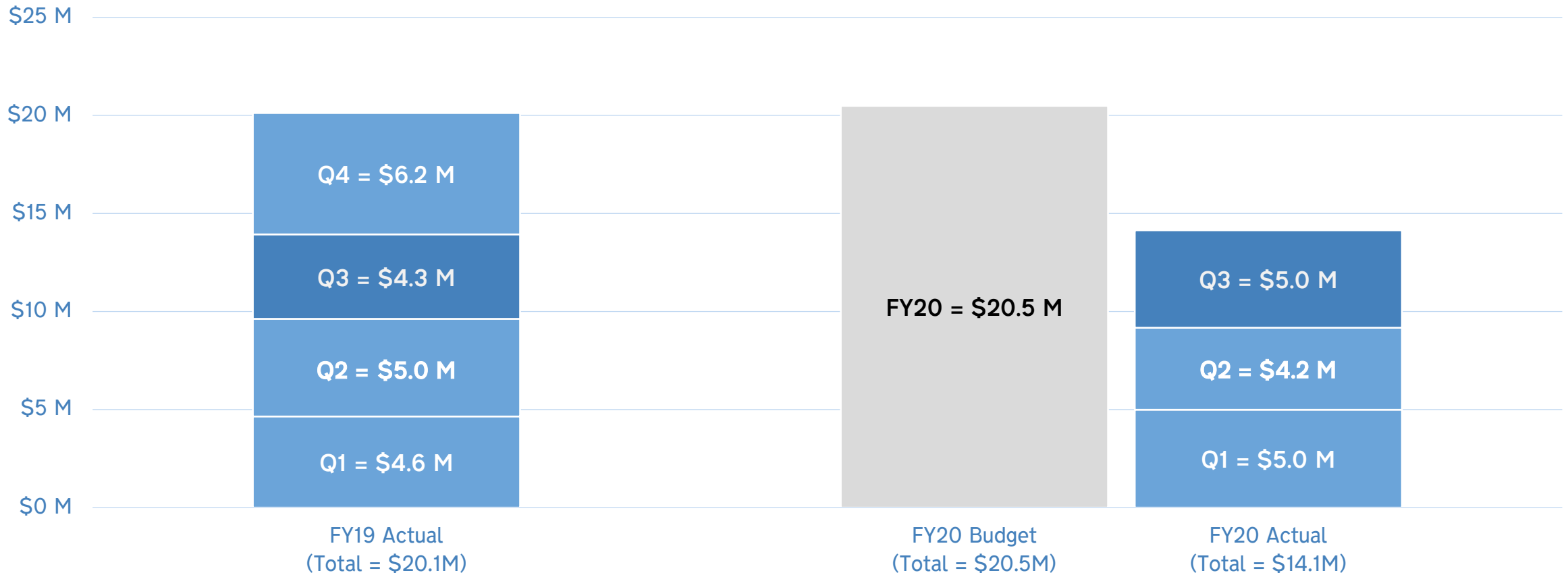


- Revenue figures are inclusive of all toll revenue and fees
- Actual revenues reported on a cash basis
- Projections based on 2016 Traffic & Revenue Study; revenues are shown in the same fiscal year as the corresponding transaction

Operating Expenditures

Triangle Expressway

YTD revenues **8.6%**
lower than projected budget

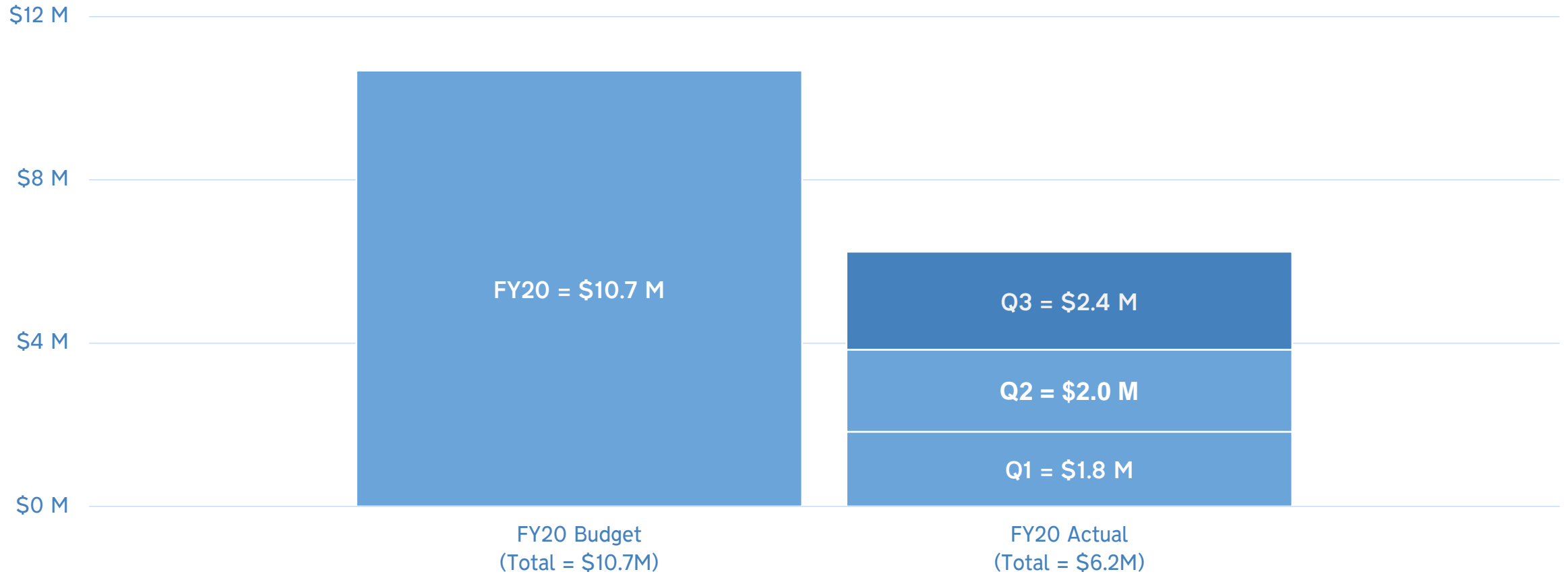


- Actual operating expenditures reported on a cash basis

Operating Expenditures

Monroe Expressway

YTD revenues **22.1%**
lower than projected budget



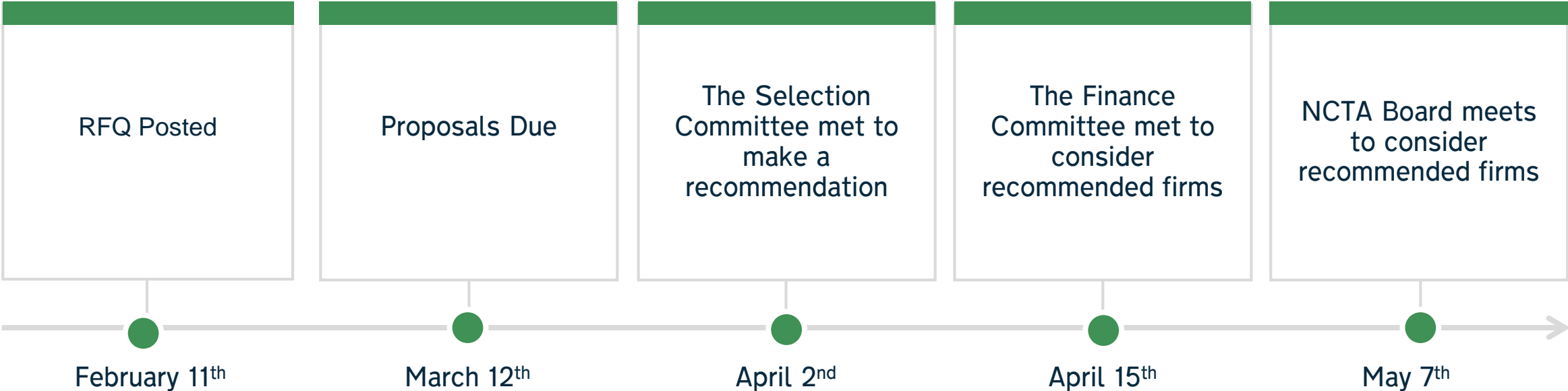
- Actual operating expenditures reported on a cash basis

Underwriter Pool Selection

Request for Qualifications

- Select a pool of underwriters to serve as senior and/or co-manager to assist the Authority in one or more bond issues
- The pool of underwriters can be selected to serve on new bond issues for future projects and/or the refinancing of existing debt

Selection Process



Underwriter Pool Recommendation

- Senior Managers
 - Bank of America Merrill Lynch
 - Citigroup
 - J.P. Morgan
 - Wells Fargo
- Co-Managers*
 - Drexel Hamilton
 - Loop Capital
 - PNC
 - Ramirez
 - Siebert
 - TD Securities
 - UBS

*All firms that proposed are available for the co-manager pool

Monroe Expressway Refunding



Monroe Connector System State Appropriation Revenue Bonds, Series 2011

- ◆ \$95,005,000 of the Monroe Connector System State Appropriation Revenue Bonds, Series 2011 (the “Series 2011 Bonds”) are callable on 7/1/2021.
- ◆ When H.R.1 (the “Tax Cuts and Jobs Act”) was signed on December 22, 2017, tax-exempt advance refundings were eliminated as of December 31, 2017.
- ◆ Although traditional tax-exempt advance refunding bonds are no longer allowed, alternative* options remain:
 - **Tax-Exempt Current Refunding:** Wait out the call protection period and, if market conditions permit, execute a current refunding not more than 90 days before the bonds become subject to optional redemption. This alternative has interest rate risk.
 - **Taxable Advance Refunding:** If market conditions permit, execute an advance refunding using taxable bonds. Taxable interest rates are higher than tax-exempt, but spreads have narrowed.
 - **Forward Current Refunding:** Price the bonds before the call period, but wait until the call period to deliver the bonds. A forward settlement premium would be added to the tax-exempt interest rates, although forward premiums have been reduced by the flat yield curve.

**Additional alternatives not discussed include Forward-Starting Swaps, Hybrid Conversion Bonds, and Cash Optimization. These alternatives introduce additional risk and/or are not applicable to NCTA’s 2011 Bonds at this time.*



General Assumptions

- Market has been volatile and assumptions are subject to change on a daily basis

General Assumptions	
Date Assumptions:	
<i>Assumed Dated and Delivery Date of Refunding/Defeasance:</i>	7/1/2020; 4/2/2021
<i>First Maturity Date:</i>	7/1/2022
<i>First Call date:</i>	7/1/2031
Escrow Securities Assumptions:	
<i>Escrow Security Yields Based on:</i>	SLGS
<i>Escrow Security Yields as of:</i>	5/1/2020
Taxable and Tax-Exempt Issuance Assumptions:	
<i>Taxable Yields Based on:</i>	US Treasury Rates
<i>Tax-Exempt Yields Based on:</i>	AAA MMD GO Rates
<i>Tax-Exempt Yield Spread:</i>	20 bps - 35 bps
<i>Taxable Yield Spread</i>	190 bps - 255 bps
<i>Forward Premium</i>	81 bps



Refunding Analysis of Series 2011 Bonds

- The results of the refunding scenarios are summarized in the table below.
- Relative results between a Taxable Advance Refunding and a Forward Current Refunding have been changing with market volatility. We'd recommend keeping both alternatives open as long as possible.

	Taxable Advance Refunding	Forward Tax-Exempt Current Refunding	Future Tax-Exempt Current Refunding
Rates Locked as of	7/1/2020	7/1/2020	3/15/2021
Delivery Date	7/1/2020	4/2/2021	4/2/2021
Refunding Par Amount	\$100,140,000	\$82,955,000	\$78,155,000
Escrow Yield	0.15%	0.09%	0.09%
Negative Escrow Arbitrage	\$3,033,782	\$658,620	\$467,988
Forward Premium	0 bps	81 bps	0 bps
All-In TIC	3.37%	3.38%	2.76%
Arbitrage yield	3.31%	2.86%	2.05%
Gross Savings (\$)	\$15,419,945	\$18,963,781	\$26,726,864
NPV Savings (\$)	\$11,095,258	\$13,307,539*	\$18,760,308*
NPV Savings (%)	11.68%	14.01%	19.75%
Breakeven to Future Current Refunding	113 bps	81 bps	-

* Net Present Value Calculated as of July 1, 2020 at 3.31%



Estimated Cost of Issuance and Underwriters' Discount

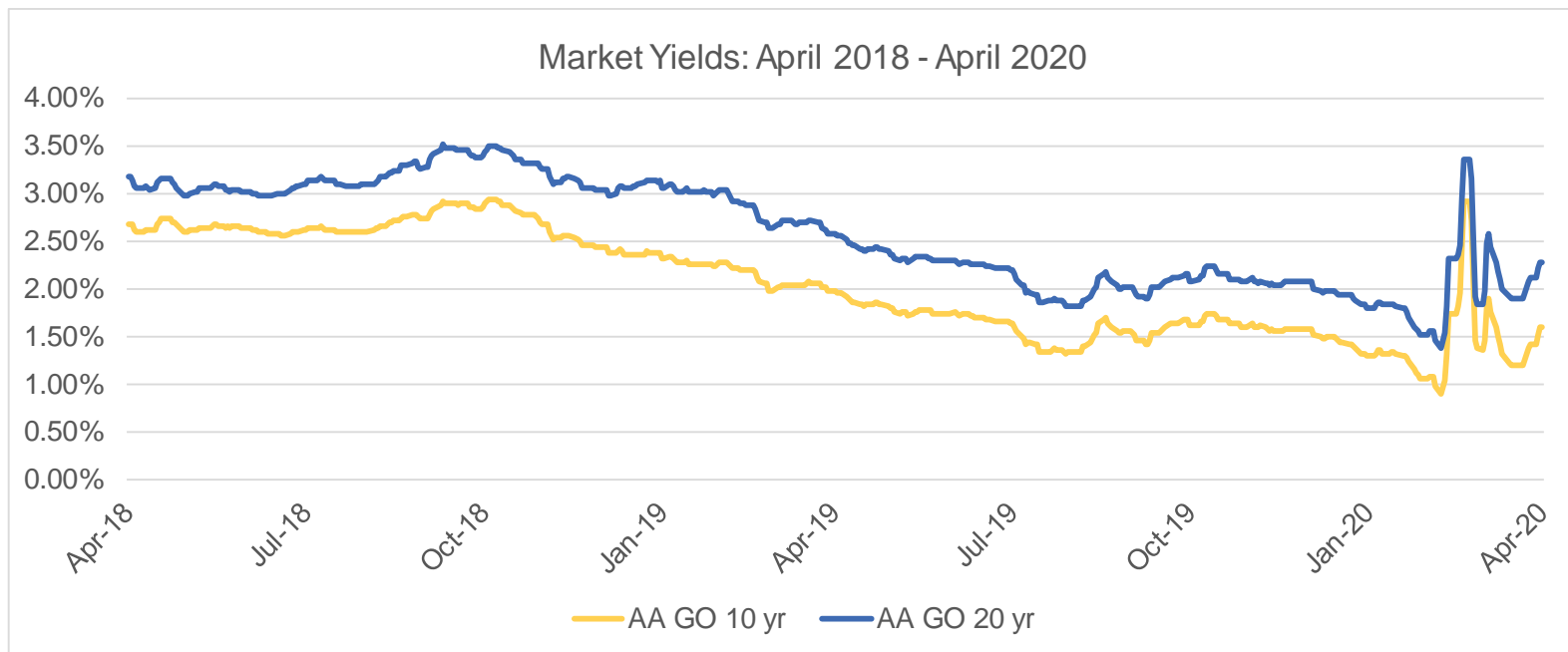
- Estimated transaction fees are accounted for in all savings numbers presented
- Estimates are provided below but will vary depending upon final transaction structure and terms

Cost of Issuance		Underwriters' Discount	
Bond Counsel Fee	100,000	Average Takedown	275,000
Underwriters' Counsel Fee	75,000	Expenses	25,000
Financial Advisor Fee	65,625	<u>Total</u>	<u>300,000</u>
Financial Advisor Expenses	5,000		
Ratings/S&P	50,000		
Ratings/Fitch	50,000		
Ratings/Moody's	50,000		
Trustee/Registrar/Paying Agent	7,500		
Trustee Counsel	5,500		
Escrow Agent	2,000		
Escrow Structuring Fee	2,500		
Printing/Mailing/Shipping	3,500		
Investor Roadshow	3,750		
LGC Fee	12,500		
Miscellaneous	5,000		
<u>Total</u>	<u>437,875</u>		



Refunding Analysis of Series 2011 Bonds

- The graphic below shows the volatility in 10-year and 20-year tax-exempt interest rates over the past two years.

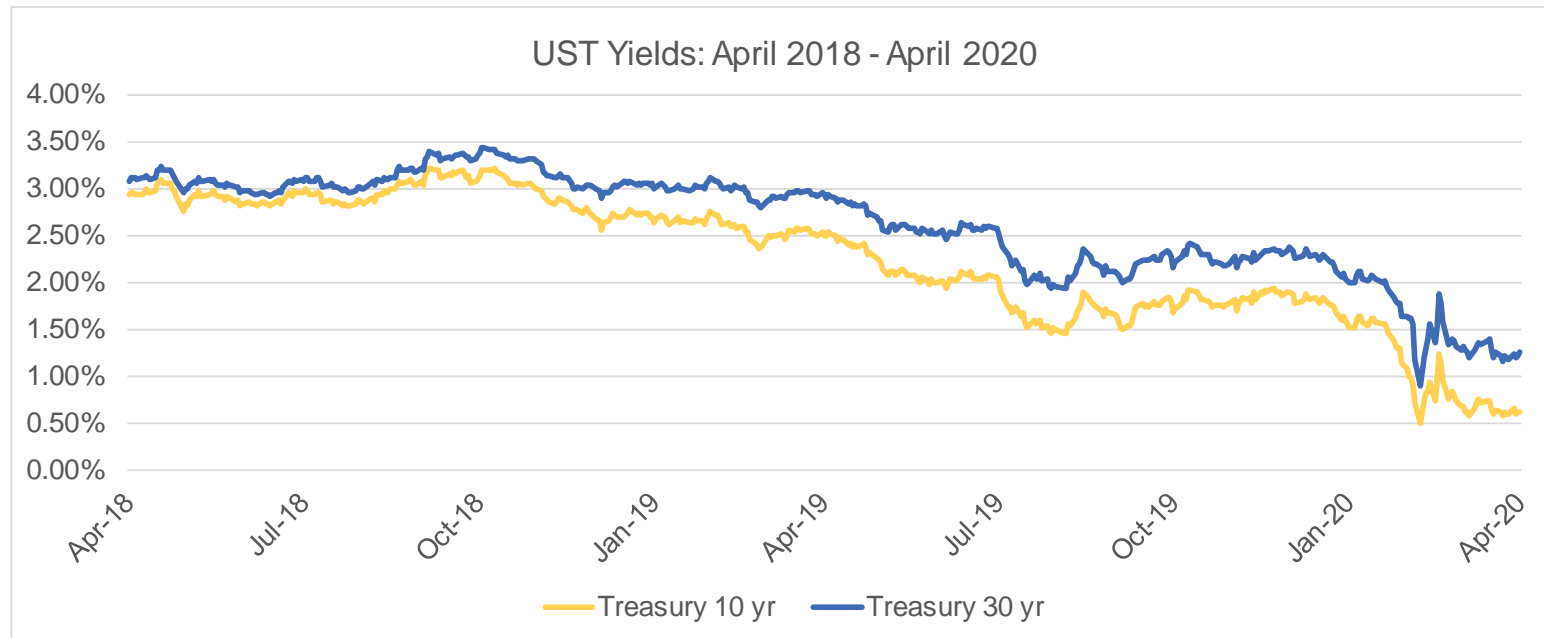


	10 Year AA GO	20 Year AA GO
Average (4/30/2018 - Current)	2.05%	2.60%
Current (4/30/2020)	1.61%	2.28%
Difference	44 bps	32 bps



Refunding Analysis of Series 2011 Bonds

- The graphic below shows the volatility in 10-year and 30-year US Treasury rates over the past two years.



	Treasury 10 Year	Treasury 30 Year
Average (4/30/2018 - Current)	2.26%	2.63%
Current (4/30/2020)	0.62%	1.27%
Difference	164 bps	136 bps

Draft Bond Documents & Resolutions

Mary Nash Rusher
McGuireWoods LLP

Lisa Medina Williams
McGuireWoods LLP

Proposed Issuance of State Appropriation Revenue Bonds

- Monroe Expressway System State Appropriation Revenue Refunding Bonds, Series 2020, may be issued, as
 - Taxable advance refunding bonds,
 - Tax-exempt refunding bonds issued on a forward delivery basis, or
 - Tax-exempt advance refunding bonds (if tax laws change)
- Issued under and secured by the Authority's Trust Agreement dated as of October 1, 2010, as amended, which pledges State Appropriated Revenues to bonds issued pursuant to the Trust Agreement
- State Appropriation Revenue Bonds currently secured by the Trust Agreement: Series 2010 Bonds and Series 2011 Bonds
- Series 2020 Bonds will refund nearly all of the Series 2011 Bonds

State Appropriation Revenue Refunding Bonds, Series 2020

Second Supplemental Trust Agreement

- Second Supplemental Trust Agreement will extend the lien on the State Appropriated Revenues to the Series 2020 Bonds
- Sets forth the terms for the Series 2020 Bonds
 - Maturity schedule
 - Redemption provisions
 - Defeasance provisions
- Includes continuing disclosure obligations to provide investors with ongoing financial and operational information in compliance the Securities and Exchange Commission's Rule 15c2-12
- Includes miscellaneous provisions for supplementing the Second Supplemental Trust Agreement, updated notices, etc.

State Appropriation Revenue Refunding Bonds, Series 2020

Preliminary Official Statement

- Describes key terms of Series 2020 Bonds
- Describes the Plan of Refunding – refunding of the Series 2011 Bonds maturing July 1, 2022 – 2041 and describes the original purpose of the Series 2011 Bonds
- Describes Monroe Expressway System briefly
- Includes disclosure about the annual \$24 million appropriation that supports the Bonds and the Highway Trust Fund as the source from which the appropriation is expected to be made
 - Officers and staff of the Authority will work with the State and DOT to provide updated State and HTF disclosure consistent with disclosure for Build NC Bonds of the State
- Includes risk factors associated with the purchase of the Series 2020 Bonds
 - To be updated and expanded in light of recent events prior to posting
- Describes Authority's continuing disclosure undertaking

State Appropriation Revenue Refunding Bonds, Series 2020

Bond Purchase Agreement

- Executed after the Bonds are priced
- Commits the Underwriters to purchase the Bonds
- Sets forth final terms of Bonds, including maturities, interest rates, yields and prices
- Sets forth the conditions to closing, including
 - Receipt of ratings
 - Closing certifications
 - Opinions of bond counsel, attorney general for NCDOT, and underwriters' counsel

Monroe Expressway

Board Resolution

- Adopts Bond Order – Subject to Local Government Commission (LGC) approval
- Approves issuance of the Series 2020 Bonds, subject to LGC approval
- Approves execution and delivery of Second Supplemental Trust Agreement, Preliminary Official Statement, the Bond Purchase Agreement and other documents related to the Series 2020 Bonds
- Approves the sale of the Series 2020 Bonds to Underwriters
- Approves use of the Preliminary Official Statement and Final Official Statement by the Underwriters for the marketing of the Series 2020 Bonds
- Covenants that the “Bond Documents” shall be in the forms presented, which are hereby approved

Monroe Expressway

Board Resolution Parameters

- Authorizes the Series 2020 Bonds to be issued as:
 - Taxable Advance Refunding Bonds
 - Tax-Exempt Bonds issued on a forward delivery basis or
 - Tax-Exempt Advance Refunding Bonds (if there is a change in federal legislation)
- Imposes limits as follows:
 - Final maturity date: No later than July 1, 2041
 - Maximum aggregate principal amount of: \$101,000,000
 - Minimum Net Debt Service Savings: 5.0%
 - Maximum percentage of aggregate discount to Underwriters: 0.30%

Monroe Expressway

Board Resolution

- Authorizes officers and employees of the Authority to coordinate with the State and DOT to update the disclosures in the Preliminary Official Statement regarding State Appropriated Revenues
- Authorizes and directs the Chairman and other officers and employees of the Authority to take such actions deemed necessary and appropriate to accomplish the issuance of the Series 2020 Bonds
- Designates the Director of Finance and Budget as the officer charged with compliance with the Authority's continuing disclosure obligations with respect to the Series 2020 Bonds
- Requests the LGC to approve the issuance of the Series 2020 Bonds and any other action requiring its approval in connection therewith.

Underwriting Syndicate Recommendation

- Senior Manager
 - Citigroup
- Co-Managers
 - Loop Capital
 - PNC
 - Ramirez



Selection of Senior Underwriter for Potential C540 BAN

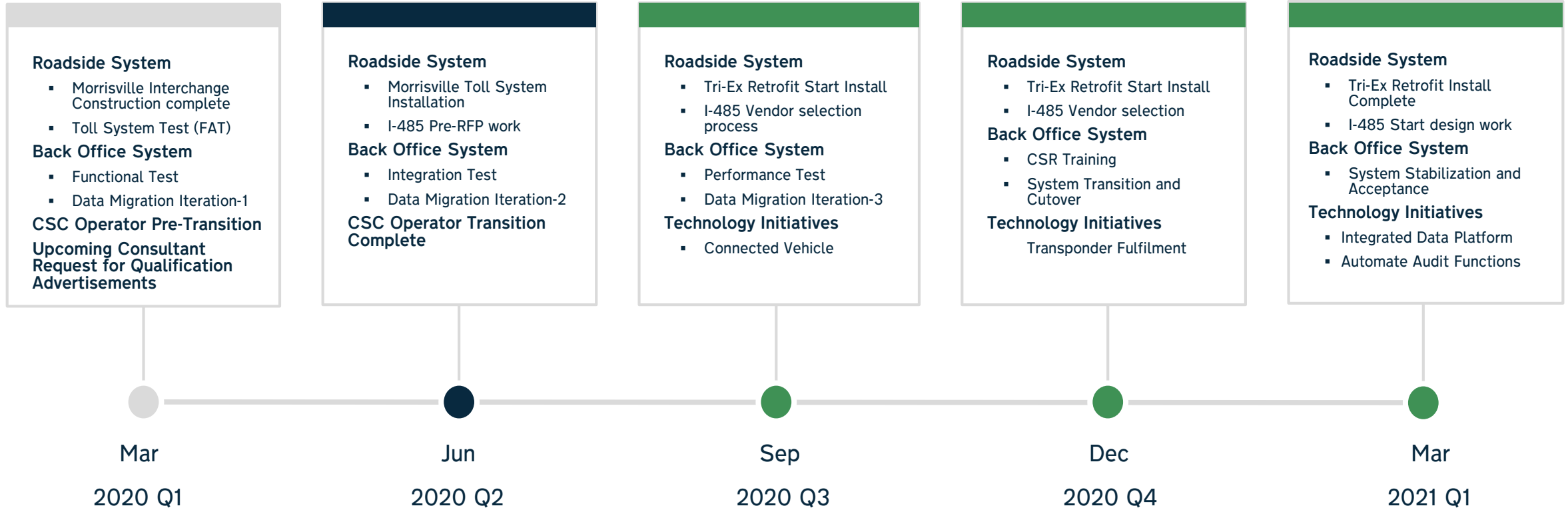
Senior Underwriter Recommendation

- The Selection Committee Recommends naming a Senior Managing Underwriter for the potential TIFIA BANs transaction so they are available to help with ideas given volatile markets
- Senior Manager
 - Wells Fargo

Toll Technology Update

Manish Chourey
Chief Technology Officer

Project Timeline Projections



Timeline provides Plan dates – subject to changes based on actual activities

Connected Vehicle Data

wejo



Data pulled every 3 seconds (300,000 Vehicles in NC)

Key Benefits

- Instant data without expensive “tube” or “clicker”
- Immediate detection of real time events
- Enables data sharing for traffic planning and operations



Transponder Fulfillment



Leverage Statewide Amazon cloud contract

Key Benefits

- Enhance customer experience
- Reduce Shipping time
- Reduce need to expand for fulfillment work



Integrated Data Platforms



How should we manage data (customer, vehicles, traffic)?

How do you make sense of data?

Key Benefits

- Only retrieve and keep the data needed
- Reduce routine and repetitive error prone work
- Provide single source of data to all users



Dynamic Toll Pricing Overview

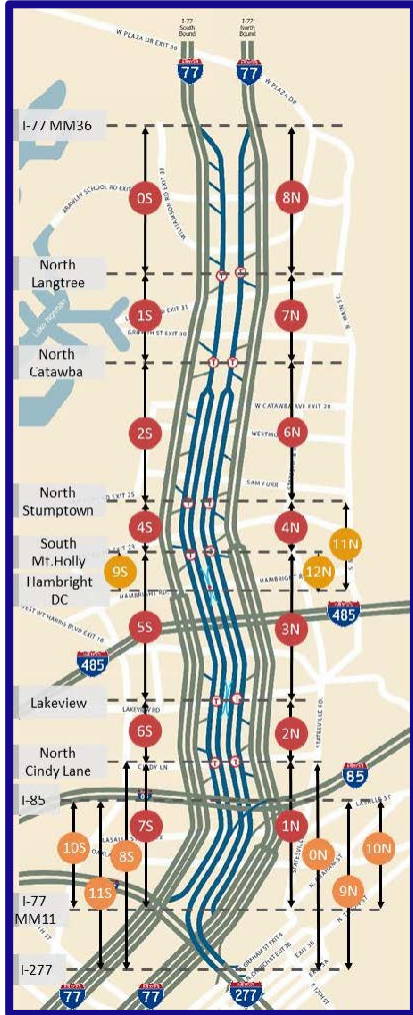
Ignacio DelPino
CEO I-77 Mobility Partners



North Carolina Turnpike Authority Board Meeting
Introduction to Dynamic Pricing

www.I77Express.com

I-77 EXPRESS TOLL SEGMENTS



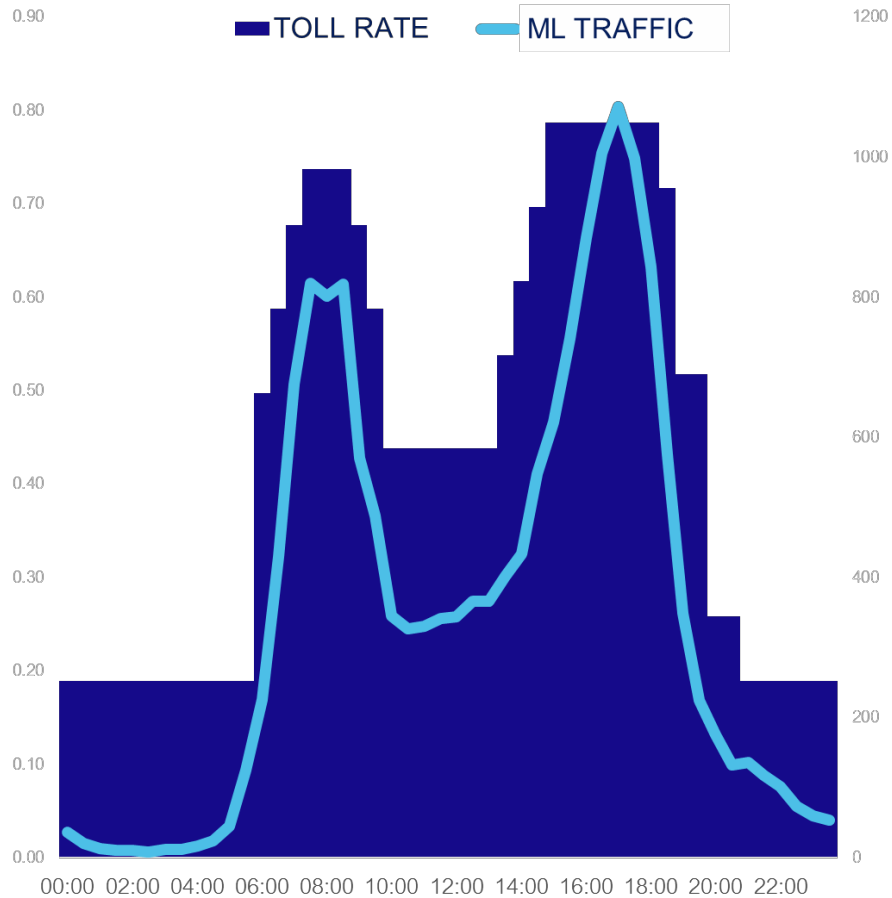
Segment		Description	
Main Line	1N	7S	Between I-77 MM11 and Cindy Lane
	2N	6S	Between north of Cindy Lane and Lakeview Road
	3N	5S	Between Lakeview Road and south of Mt. Holly
	4N	4S	Between south of Mt. Holly and north of Stumptown Road
	6N	2S	Between north of Stumptown Road and north of Catawba Avenue
	7N	1S	Between north of Catawba Avenue and north of Langtree Road
	8N	0S	Between north of Langtree Road and I-77 MM36
	Direct Connectors	0N	8S
9N		11S	Between I-277 and I-85
10N		10S	Between I-77 MM11 and I-85
12N		9S	Between Hambright DC and south of Mt. Holly
11N			Between Hambright DC and north of Stumptown Road

- I-77 Express is divided into 7 main Lane segments in each direction.
- Multiple Direct Connectors allow for additional connectivity.
- A segment represents the portion of I-77 Express between an entry and an exit point.
- Motorists always have the option to exit the Express Lanes before entering a new segment.
- Multiple segments provide drivers with more flexibility to choose which segments are right for them.

DYNAMIC PRICING (i)



ILLUSTRATIVE TOLL RATE PROFILE



- Dynamic pricing ensures a minimum level of service (>45mph speeds).
- Each toll segment is priced individually, and drivers always have the option to enter / exit the Express Lanes after seeing the price on the sign.
- Toll rates can change at most every 5 minutes.
- Toll rates can vary depending on multiple factors, including the time of day, the day of the week, and real-time traffic conditions.
- Toll rates can only fluctuate between pre-published minimum and maximum rates.

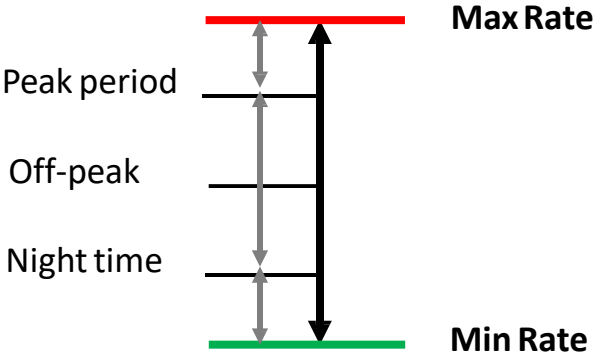
PRE-PUBLISHED RATES



	Segment	Minimum Rate (*)	Maximum Rate (*)
Southbound Segments	11S I-85 – I-277	\$0.10	\$2.95
	10S I-85 – I-77 MM11	\$0.10	\$2.10
	9S Mt. Holly – Hambright DC	\$0.25	\$0.70
	8S Cindy – I-277	\$0.25	\$2.45
	7S Cindy – I-77 MM11	\$0.25	\$1.60
	6S Lakeview – Cindy	\$0.25	\$1.15
	5S Mt. Holly – Lakeview	\$0.25	\$1.15
	4S Stumptown – Mt. Holly	\$0.25	\$2.30
	2S Catawba – Stumptown	\$0.25	\$2.95
	1S Langtree – Catawba	\$0.25	\$1.50
0S I-77 MM36 – Langtree	\$0.25	\$1.50	
Northbound Segments	0N I-277 – Cindy	\$0.25	\$2.30
	1N I-77 MM11- Cindy	\$0.25	\$1.60
	2N Cindy - Lakeview	\$0.25	\$1.15
	3N Lakeview – Mt. Holly	\$0.25	\$1.15
	4N MT. Holly Stumptown	\$0.25	\$2.30
	6N Stumptown – Catawba	\$0.25	\$2.95
	7N Catawba – Langtree	\$0.25	\$1.60
	8N Langtree – I-77 MM36	\$0.25	\$1.55
	9N I-277 – I-85	\$0.10	\$4.40
	10N I-77 MM11 – I-85	\$0.10	\$3.70
	11N Hambright DC - Stumptown	\$0.25	\$3.00
	12N Hambright DC - Mt. Holly	\$0.25	\$0.70

*Toll rates for a NC Quick Pass user. Bill By Mail rates are higher.

ILLUSTRATIVE TOLL RATE FLUCTUATION



MORE INFORMATION ONLINE



- Visit www.I77Express.com at any time to see more information about toll rates to help you plan your trip.
- Our website contains other resources to help you with your trip:
 - Plan Your Trip tool.
 - Average pricing calculator.



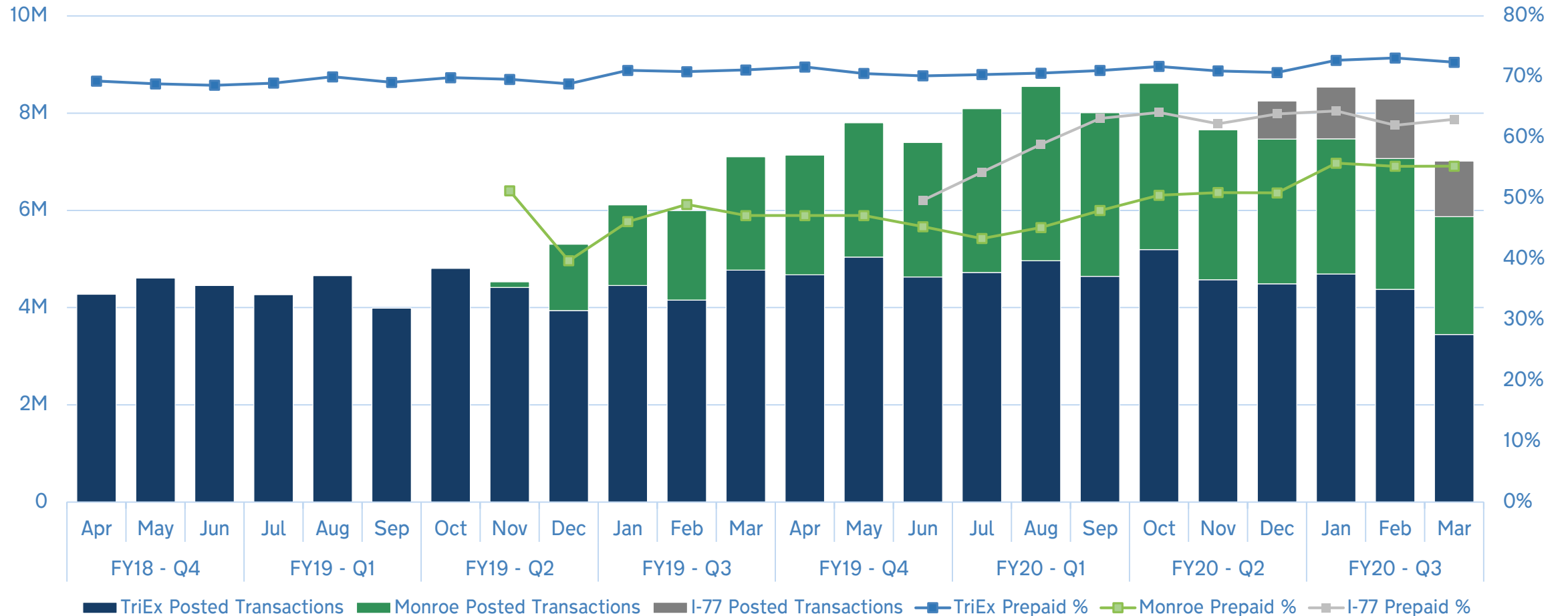
Customer Service Update

Manish Chourey
Chief Technology Officer

Angela Queenland
Customer Service Manager

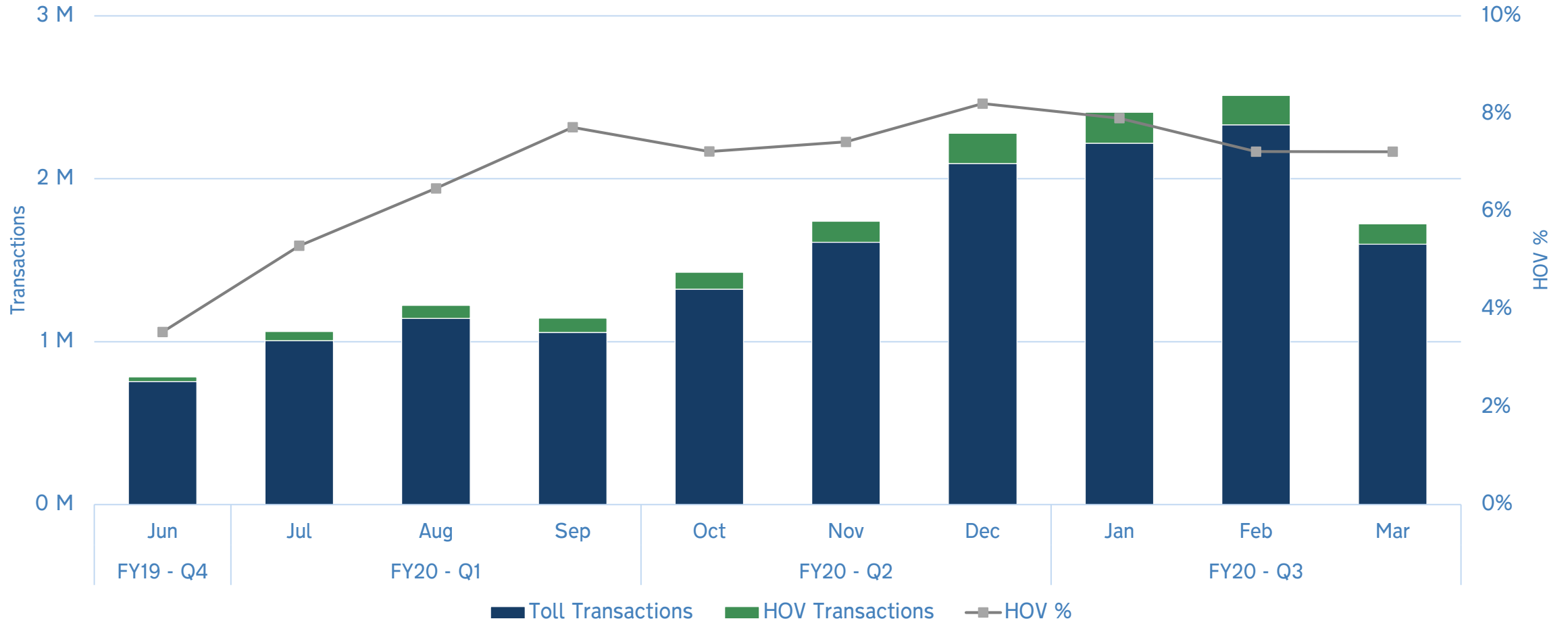
Total Posted Transactions

NC Quick Pass Program



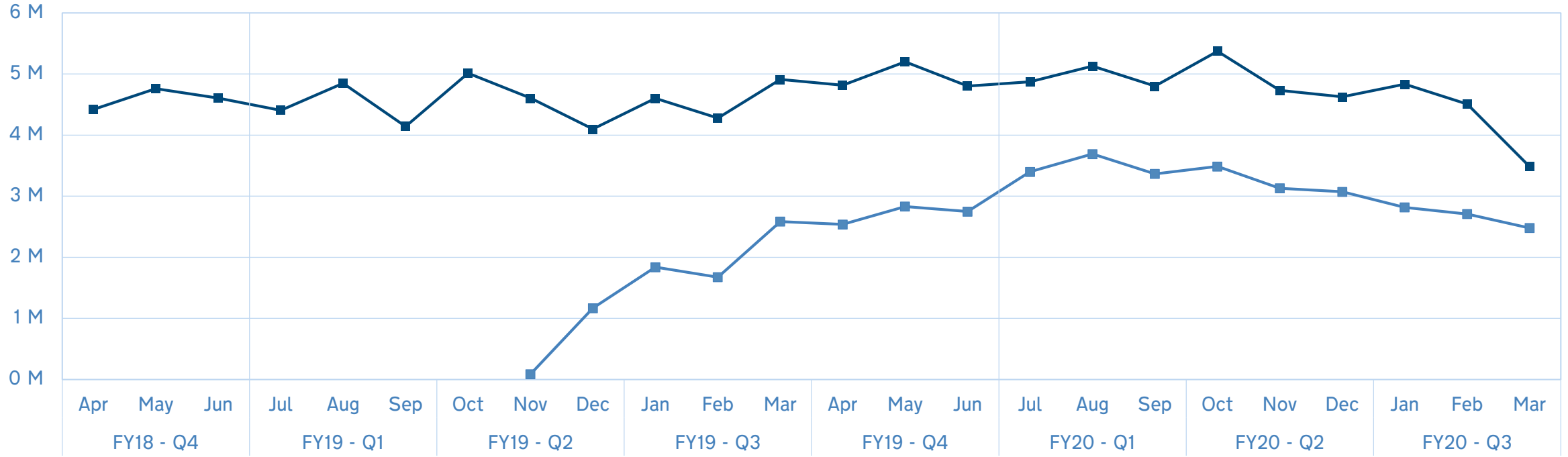
Total Posted Transactions

I-77 Express Lanes



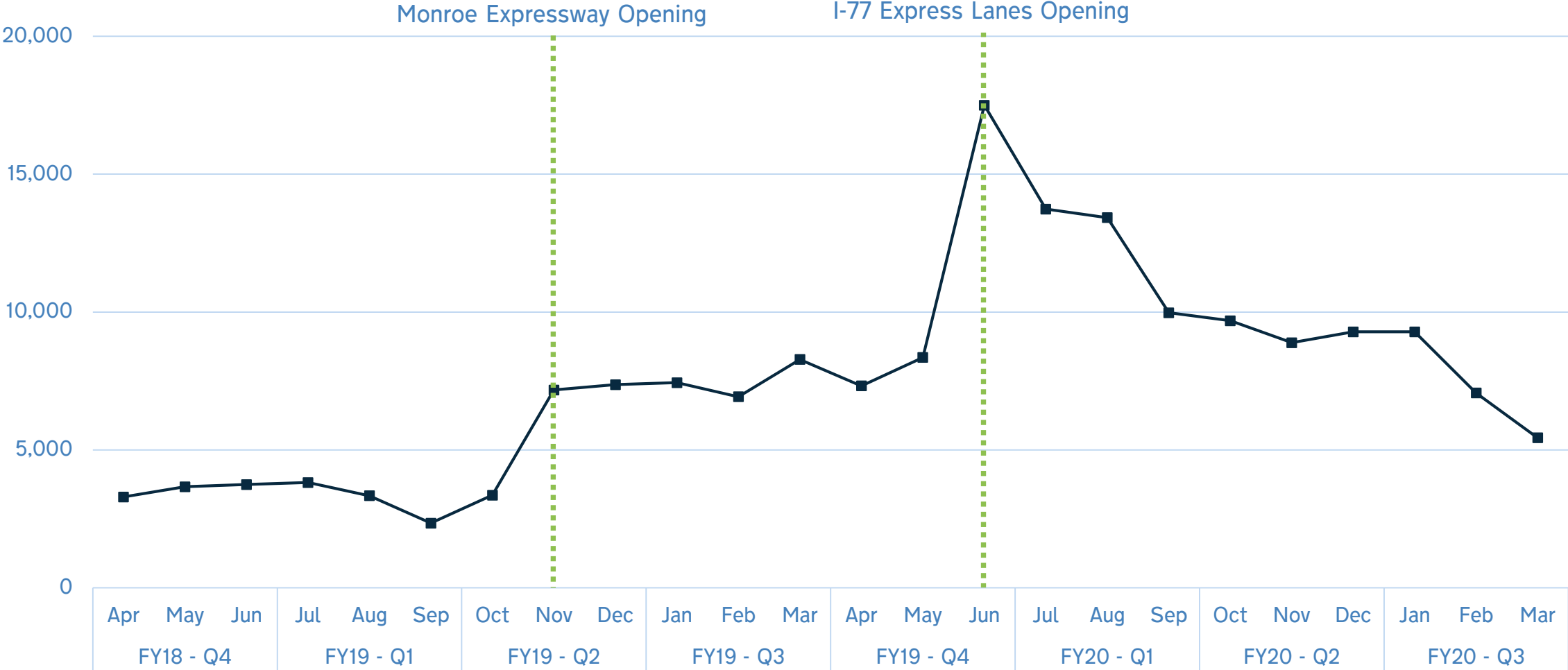
Transaction Statistics

—■ Triangle Expressway —■ Monroe Expressway

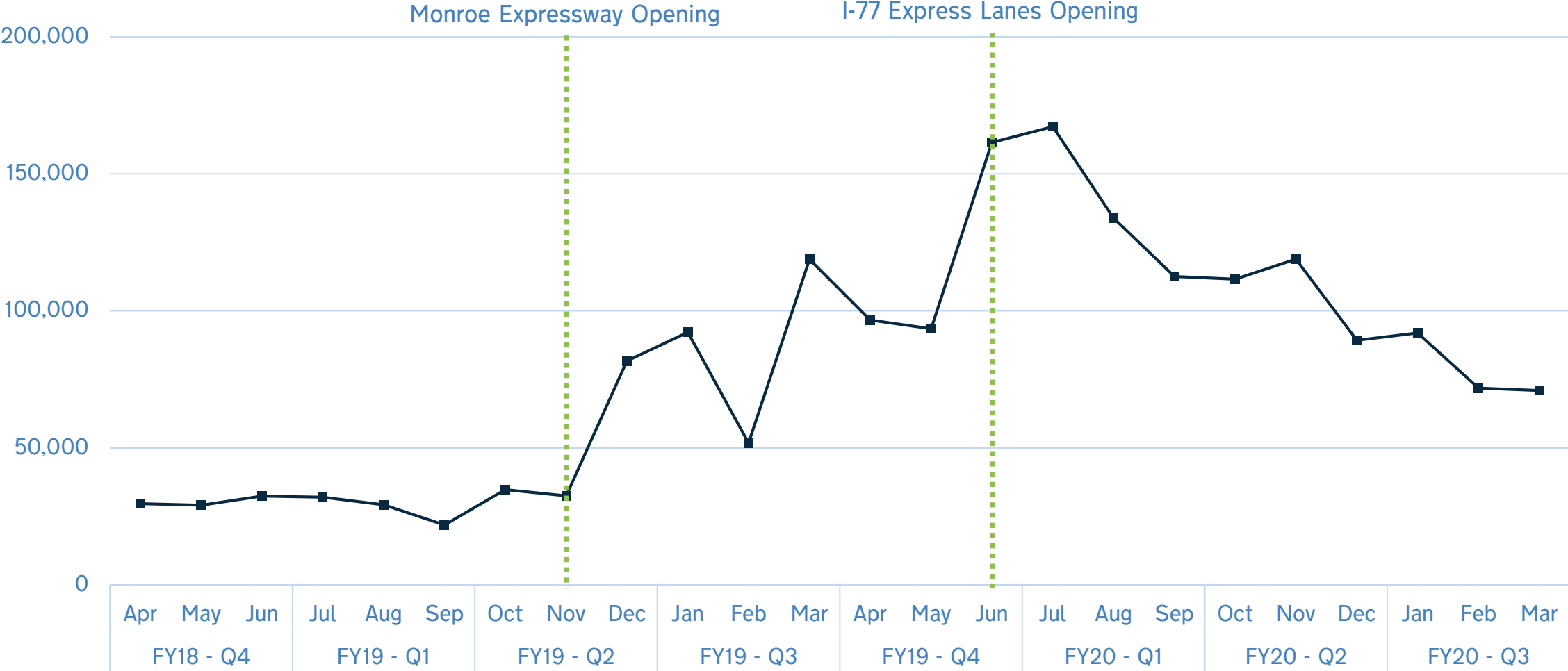


	FY18 – Q4	FY19 – Q1	FY19 – Q2	FY19 – Q3	FY19 – Q4	FY20 – Q1	FY20 – Q2	FY20 – Q3
Triangle Expressway Transactions	13,780,931	13,394,773	13,712,458	13,787,834	14,816,341	14,798,679	14,727,149	12,821,214
YOY Percent Change	8.7%	6.6%	8.3%	12.7%	7.5%	10.5%	7.4%	-7.0%
	FY18 – Q4	FY19 – Q1	FY19 – Q2	FY19 – Q3	FY19 – Q4	FY20 – Q1	FY20 – Q2	FY20 – Q3
Monroe Expressway Transactions	-	-	1,253,524	6,096,550	8,115,596	10,453,336	9,686,088	8,003,844

New NC Quick Pass Accounts



New Bill by Mail Customers

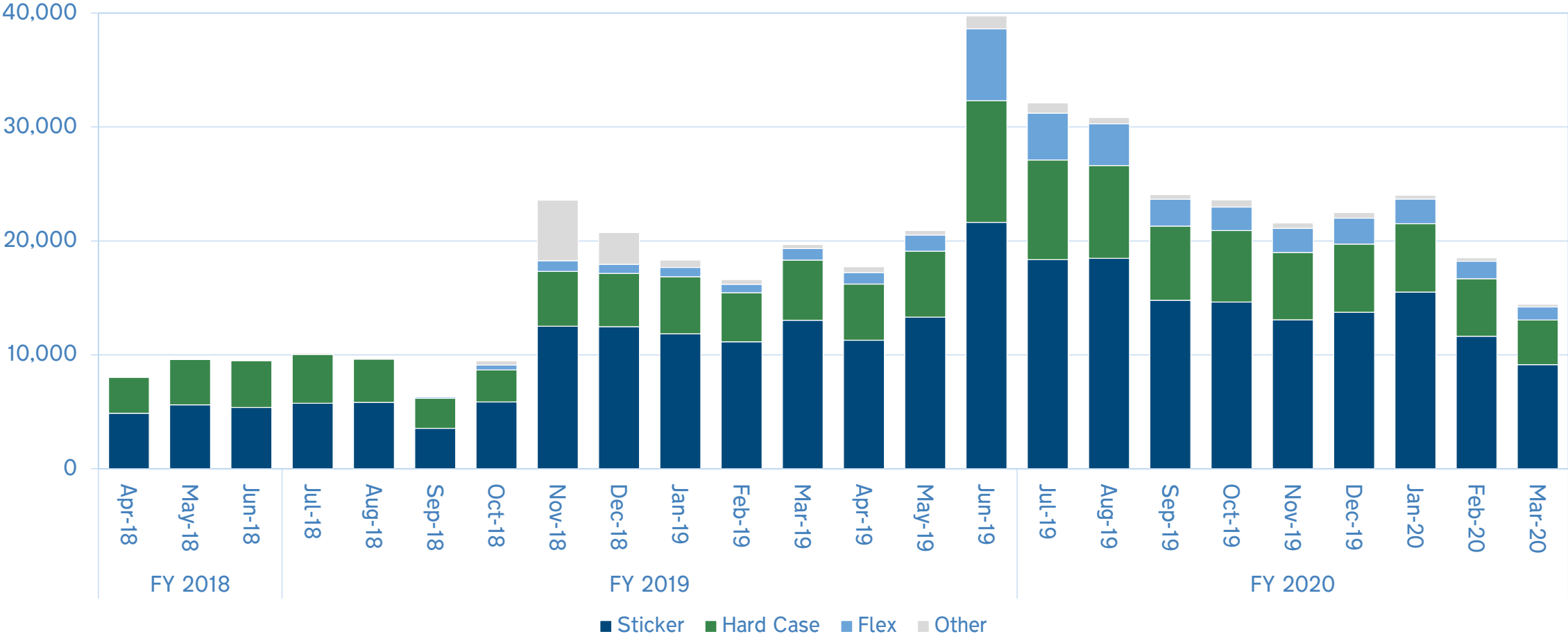


Monthly Transponders Sold

NC Quick Pass Program

822,389

Total Transponders Sold as of March 31, 2020



CSC Covid-19 Response

- Pandemic Update
 - Employees and Embedded Consultants working remotely
 - Website trends indicate 25%-30% reduction in traffic
 - New debt collections suspended effective 3/30/2020
 - NCTA suspended invoice escalation effective 4/3/2020
- CSC Operation is in Code Red
 - Walk-in Centers are shutdown since 3/18/2020
 - CSRs are spaced out to meet social distancing (6+ feet)
 - Preparations underway to implement Remote work force
 - Plans to reopen are under considerations
 - Keeping current with incoming workload



NC Quick Pass Operations Transition Update

- GC Services awarded contract
- Key staff hired
- Daily / weekly coordination meeting
- Employee transitions / hiring in progress
- Transition date is 5/30/2020



Roadway Operations Update

Dennis Jernigan, P.E.
Director of Highway Operations

Mainline Traffic Statistics

Triangle Expressway

16.3% Decrease
FY19 Q3 AWT = 52,840
FY20 Q3 AWT = 44,210

10.4% Decrease
FY19 Q3 AWT = 19,180
FY20 Q3 AWT = 17,180

8.8% Decrease
FY19 Q3 AWT = 41,540
FY20 Q3 AWT = 37,890

11.7% Decrease
FY19 Q3 AWT = 20,310
FY20 Q3 AWT = 17,940



Q3: January – March
AWT: Average Weekday Traffic

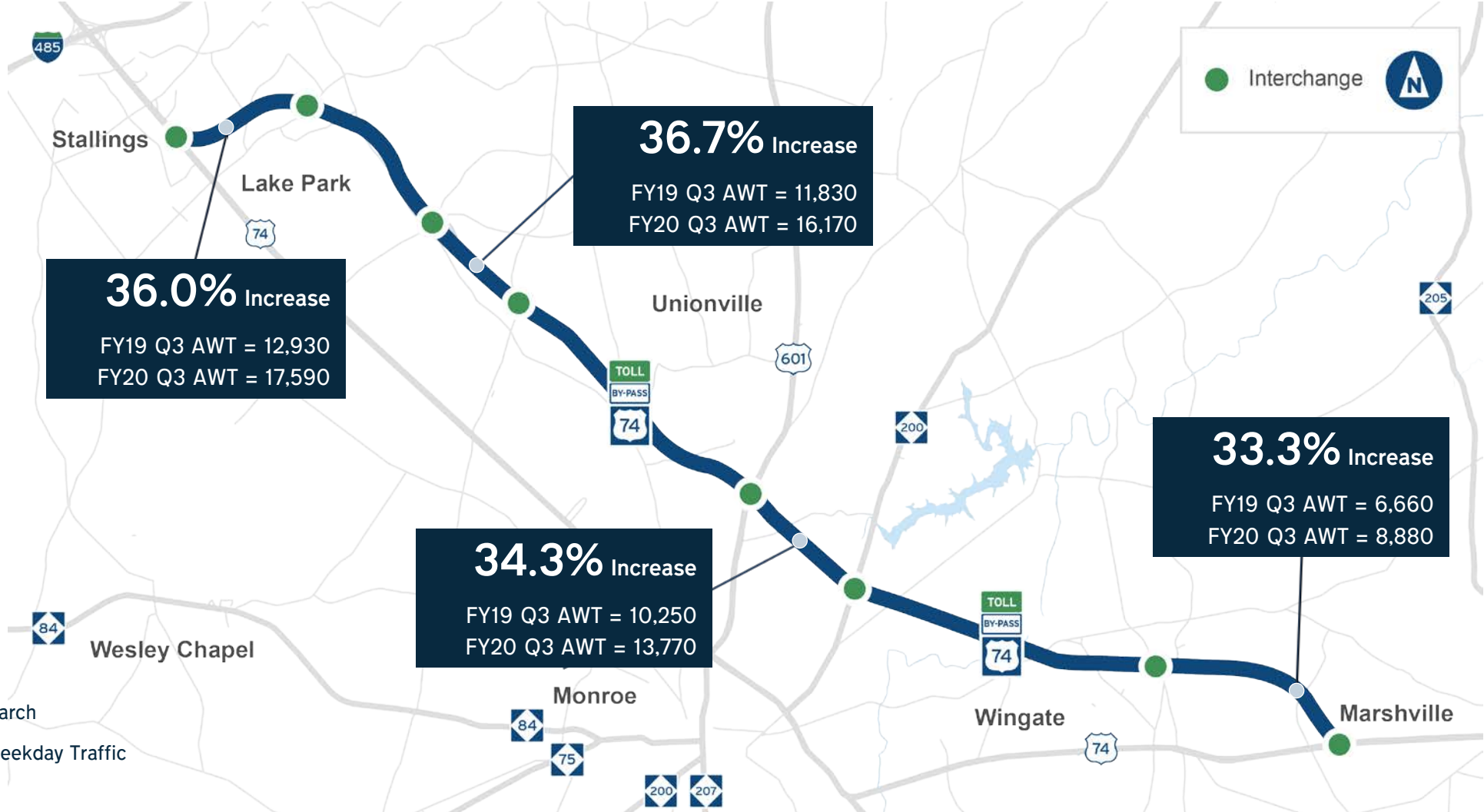
Roadway Maintenance Statistics

Triangle Expressway

	FY 2019 Q4	FY 2020 Q1	FY 2020 Q2	FY 2020 Q3	Rolling Rate
Road Surface	92.6	96.9	89.5	94.9	93.5
Unpaved Shoulders and Ditches	97.8	94.7	99.1	98.7	97.6
Drainage Structures	94.0	92.3	98.1	91.9	94.1
Roadside	92.8	94.7	96.2	94.7	94.6
Traffic Control Devices	87.9	86.6	90.9	90.4	89.0
Overall	92.1	92.5	93.6	93.6	92.9

Mainline Traffic Statistics

Monroe Expressway



Q3: January – March
AWT: Average Weekday Traffic

Complete 540 Project Update

- Clearing: Y2 to Y3; Y4 to Y5H; Fanny Brown to Sauls Road; Sauls Road to Juniper Branch; turbine at I-40 (Quad C cleared and graded, Quad D 60% cleared)
- Median pier work started or completed on all seven I-40 bridges
- Colonial Pipeline to start work Monday on R-2828 (largest relocation) and a second location later in May; finish R-2721 (US 401 & West Lake Road) in June & late July
- Culverts: one on A started Monday, turning water in one on B next week, pouring top slab near Fanny Brown (R-2828) next week; cleared for culverts near Wake Tech; installed temporary diversion west of Jordan Road
- Trestles for bridge construction: Middle Creek (A) completed; clearing and pushing in haul road for Juniper Branch
- Traffic shift on temporary I-40 WB to US 70 EB last week
- Some bottom drainage near Wake Tech

Chief Engineer's Update: I-77 Comprehensive Agreement Amendment No. 9

Rodger Rochelle, P.E.
Chief Engineer



Amendment 9

No cost amendment

Near-term contract improvements as discussed by the local advisory group, including

Increased Toll Rate Transparency

Pilot program for medium-size truck usage of managed lanes

Allowance for NCDOT Toll Rebate Program

Increased Toll Rate Transparency

Toll Rate Changes

The Developer shall report any increase to the minimum and maximum toll rates or change in the toll setting methodology in accordance with the CA and NCGS 136-18(39a)f.3

Notifying the Public

The Developer shall use the I-77 Express website to notify the public about the current anticipated minimum and maximum toll rates; changes in the toll rates; multiplier for trucks, if applicable; and the effective date of new toll rates

Toll Rate Program

An Optional Program

NCDOT may implement a toll rebate program for managed lanes customers

This is an optional rebate program and is subject to available funding (revenue shared with the Department through the CA, and applicable amendments)

Not Subject to Developer Concurrence

Details on the program such as eligibility criteria, rebate amount, and implementation schedule are not subject to Developer input or concurrence

Truck Usage Pilot Program

Pilot Program

No cost to the department

Pilot program due to lack of long-term managed lanes data and operational characteristics

Reasons for the Program

Responds to local stakeholders concerns regarding trucks being limited to general purpose lanes

Provides access and options for businesses wishing to use the -77 Express Lanes

Expires After 3 Years

Unless terminated earlier or extended by mutual agreement of the Parties, or

Terminated earlier by either party due to a material adverse impact to the safety or operational performance of the corridor

Financials

Developer will incur all costs for modifying necessary signing on corridor and any additional maintenance costs (pavement, striping, etc.) resulting from larger vehicle usage

Department will receive 34% of the additional revenue generated from extended vehicles

Extended Vehicles

Adding a New Vehicle Class

Adds a user classification for “extended vehicles”

Extended vehicles would be any two-axle motor vehicle, with or without a one-axle trailer, greater than 22 feet in length

Vehicle Restrictions

Currently, vehicles longer than 20 feet are not permitted

An increase to 22 feet would permit extended cab pickup trucks and similar vehicles

Extended Vehicles Toll Rates

Toll Rate Multiplier

Toll rate multiplier allows Developer to continue to manage traffic speed and driver expectations in the managed lanes (larger vehicles require more space in the lanes)

Variance in the Multiplier

Multiplier could vary by project sections and by time of the day

Toll Rate Schedule

Schedule would be published online and updates no more frequently than once per week

Communications Update

Logen Hodges
Sr Public Involvement Rep

Kim Poulton
Public Involvement Director

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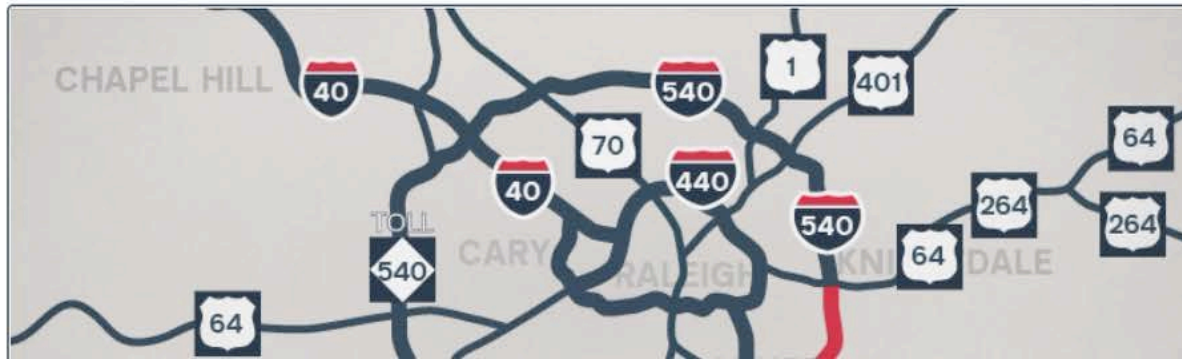
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“

That was a very nicely managed WebEx. The facilitation and instructions were clear and to the point. Very well managed on task.

”

Mark Helwig

Elizabeth Woods Virtual Meeting Attendee

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Thank you!