



**CENTRAL TEXAS
Regional Mobility Authority**

October 26, 2016
AGENDA ITEM #5

Consider and, potentially, modify the annual
toll rate escalation becoming effective on
January 1, 2017

Strategic Plan Relevance: Economic Vitality/ Sustainability
Department: Finance
Contact: Bill Chapman, Chief Financial Officer
Associated Costs: N/A
Funding Source: Toll Revenues
Action Requested: Consider the annual toll rate escalation percentage

Summary:

Section 301.003 of the Policy Code provides that, each October, Mobility Authority staff must calculate a percentage increase in toll rates charged on Mobility Authority toll facilities using the formula established by that section. The formula is based on changes to the most recently published non-revised index of Consumer Prices for All Urban Consumers (CPI-U) before seasonal adjustment, as published by the Bureau of Labor Statistics of the U.S. Department of Labor.

At this meeting, the Toll Rate Escalation Percentage is reported to the Board. The reported percentage increase in toll rates is automatically effective on January 1 of the following year unless the Board affirmatively votes to modify the percentage. The Toll Rate Escalation Percentage calculated in October 18, 2016, is 1.46378%. This increase results in an additional \$0.01 to \$0.02 toll charged at each gantry for a customer in a two-axle vehicle who uses a TxTAG or other transponder account, as shown in the attached January 2017 Toll Rate Calculation.

Backup provided: January 2017 Toll Rate Calculation 183A & 290E with CPI
Calculation
Board Presentation

January 2017 Toll rate Calculation 183A

			CPI ^{t-12}	CPI ^t	$(CPI^t - CPI^{t-12}) / CPI^{t-12}$				2015	2020
		Current	CPI base	CPI current	CPI		CPIu	New Toll	Original 183A	Original 183A
183A		Rate	Rate	Rate	Adjustment	Floor	Increase	rates	Toll	Toll
			Sep 2015	Sep 2016	1/1/2017			1/1/2017	Schedule	Schedule
	Crystal Falls ramps	ETC \$ 0.40	237.945	241.428	1.46378%	0.0000	\$ 0.01	\$ 0.41		
	Crystal Falls Main Lane	ETC \$ 1.03	237.945	241.428	1.46378%	0.0000	\$ 0.02	\$ 1.05		
	Scottsdale Ramp	ETC \$ 0.58	237.945	241.428	1.46378%	0.0000	\$ 0.01	\$ 0.59		
	Park Street mainlane	ETC \$ 1.46	237.945	241.428	1.46378%	0.0000	\$ 0.02	\$ 1.48	\$ 2.00	\$ 2.25
	Brushy Creek Ramps	ETC \$ 0.58	237.945	241.428	1.46378%	0.0000	\$ 0.01	\$ 0.59	\$ 0.75	\$ 1.00
	Lakeline Main Lane	ETC \$ 0.54	237.945	241.428	1.46378%	0.0000	\$ 0.01	\$ 0.55	\$ 0.70	\$ 0.90
Manor	183 Direct Connectors	ETC \$ 0.55	237.945	241.428	1.46378%	0.0000	\$ 0.01	\$ 0.56		
	Springdale ramps	ETC \$ 0.55	237.945	241.428	1.46378%	0.0000	\$ 0.01	\$ 0.56		
	Giles ramps	ETC \$ 0.55	237.945	241.428	1.46378%	0.0000	\$ 0.01	\$ 0.56		
	Giles Main Lanes	ETC \$ 1.10	237.945	241.428	1.46378%	0.0000	\$ 0.02	\$ 1.12		
	Harris Branch Parkway ramps	ETC \$ 0.55	237.945	241.428	1.46378%	0.0000	\$ 0.01	\$ 0.56		
	Palmer Main Lanes	ETC \$ 0.55	237.945	241.428	1.46378%	0.0000	\$ 0.01	\$ 0.56		

TRAFFIC CONSULTANT CERTIFICATION
(October 2016 Toll Modification)

The undersigned is a duly authorized officer of Stantec Consulting Services Inc. serving as traffic consultant (the "Traffic Consultant") to the Central Texas Regional Mobility Authority ("Authority") pursuant to that certain Master Trust Indenture, dated as of February 1, 2005, between the Authority and Regions Bank, as successor in trust to JPMorgan Chase Bank, National Association, as Trustee (the "Master Trust Indenture"), relating to the issuance of Obligations thereunder. Any capitalized terms not otherwise defined herein have the respective meaning given to such terms in the Master Trust Indenture.

1. In accordance with Section 502 of the Master Trust Indenture, the Authority has provided us the proposed change to the Toll Rate Schedule set forth in Exhibit "A" attached hereto. In our opinion, the adoption of such proposed Toll Rate Schedule set forth in Exhibit "A" will not adversely affect the ability of the Authority to comply with its covenants in this Section 502.

2. Our certification herein is based upon our opinion as to Revenues to be derived by the Authority from the ownership and operation of the System (which Revenues include investment and other income not related to Tolls that constitute the Revenues of the System as estimated by an Authorized Representative), and a certificate of the Authorized Representative filed with the Trustee, stating the opinion of the Authority as to the amount of Operating Expenses paid or accrued during any pertinent Annual Period, assuming the proposed Toll rate schedule had been in effect during such pertinent Annual Period.

EXECUTED THIS 19th day of October, 2016.

STANTEC CONSULTING SERVICES INC.

By: William Ihlo
Name: William Ihlo
Title: Principal

Exhibit A

To Traffic Consultant Certification

TWO-AXLE

183A 2017 Toll Rates	TxTag	PbM
Crystal Falls Parkway Ramps	\$0.41	\$0.55
Crystal Falls Mainline Plaza	\$1.05	\$1.40
Scottsdale Drive Ramp	\$0.59	\$0.79
Park Street Mainline Plaza	\$1.48	\$1.97
Brushy Creek Ramps	\$0.59	\$0.79
Lakeline Mainline Plaza	\$0.55	\$0.73

THREE-AXLE

183A 2017 Toll Rates	TxTag	PbM
Crystal Falls Parkway Ramps	\$0.82	\$1.10
Crystal Falls Mainline Plaza	\$2.10	\$2.80
Scottsdale Drive Ramp	\$1.18	\$1.58
Park Street Mainline Plaza	\$2.96	\$3.94
Brushy Creek Ramps	\$1.18	\$1.58
Lakeline Mainline Plaza	\$1.10	\$1.46

FOUR-AXLE

183A 2017 Toll Rates	TxTag	PbM
Crystal Falls Parkway Ramps	\$1.23	\$1.65
Crystal Falls Mainline Plaza	\$3.15	\$4.20
Scottsdale Drive Ramp	\$1.77	\$2.37
Park Street Mainline Plaza	\$4.44	\$5.91
Brushy Creek Ramps	\$1.77	\$2.37
Lakeline Mainline Plaza	\$1.65	\$2.19

FIVE-AXLE

183A 2017 Toll Rates	TxTag	PbM
Crystal Falls Parkway Ramps	\$1.64	\$2.20
Crystal Falls Mainline Plaza	\$4.20	\$5.60
Scottsdale Drive Ramp	\$2.36	\$3.16
Park Street Mainline Plaza	\$5.92	\$7.88
Brushy Creek Ramps	\$2.36	\$3.16
Lakeline Mainline Plaza	\$2.20	\$2.92

SIX-AXLE PLUS

183A 2017 Toll Rates	TxTag	PbM
Crystal Falls Parkway Ramps	\$2.05	\$2.75
Crystal Falls Mainline Plaza	\$5.25	\$7.00
Scottsdale Drive Ramp	\$2.95	\$3.95
Park Street Mainline Plaza	\$7.40	\$9.85
Brushy Creek Ramps	\$2.95	\$3.95
Lakeline Mainline Plaza	\$2.75	\$3.65

TWO-AXLE

290 E 2017 Toll Rates	TxTag	PbM
U.S. 183 Ramps (direct connectors)	\$0.56	\$0.75
Springdale Road Ramps	\$0.56	\$0.75
Giles Lane Ramps	\$0.56	\$0.75
Giles Lane Mainline Plaza	\$1.12	\$1.50
Harris Branch Parkway Ramps	\$0.56	\$0.75
Parmer Lane Mainline Plaza	\$0.56	\$0.75

THREE-AXLE

290 E 2017 Toll Rates	TxTag	PbM
U.S. 183 Ramps (direct connectors)	\$1.12	\$1.50
Springdale Road Ramps	\$1.12	\$1.50
Giles Lane Ramps	\$1.12	\$1.50
Giles Lane Mainline Plaza	\$2.24	\$3.00
Harris Branch Parkway Ramps	\$1.12	\$1.50
Parmer Lane Mainline Plaza	\$1.12	\$1.50

FOUR-AXLE

290 E 2017 Toll Rates	TxTag	PbM
U.S. 183 Ramps (direct connectors)	\$1.68	\$2.25
Springdale Road Ramps	\$1.68	\$2.25
Giles Lane Ramps	\$1.68	\$2.25
Giles Lane Mainline Plaza	\$3.36	\$4.50
Harris Branch Parkway Ramps	\$1.68	\$2.25
Parmer Lane Mainline Plaza	\$1.68	\$2.25

FIVE-AXLE

290 E 2017 Toll Rates	TxTag	PbM
U.S. 183 Ramps (direct connectors)	\$2.24	\$3.00
Springdale Road Ramps	\$2.24	\$3.00
Giles Lane Ramps	\$2.24	\$3.00
Giles Lane Mainline Plaza	\$4.48	\$6.00
Harris Branch Parkway Ramps	\$2.24	\$3.00
Parmer Lane Mainline Plaza	\$2.24	\$3.00

SIX-AXLE PLUS

290 E 2017 Toll Rates	TxTag	PbM
U.S. 183 Ramps (direct connectors)	\$2.80	\$3.75
Springdale Road Ramps	\$2.80	\$3.75
Giles Lane Ramps	\$2.80	\$3.75
Giles Lane Mainline Plaza	\$5.60	\$7.50
Harris Branch Parkway Ramps	\$2.80	\$3.75
Parmer Lane Mainline Plaza	\$2.80	\$3.75