



NORTH TEXAS TOLLWAY AUTHORITY

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**NTTA Proposes Toll Rate Increase**

*New uniform system calls for three-and-a-half cent per mile increase*

**Plano, Texas** – The North Texas Tollway Authority’s (NTTA) System Finance and Audit Committee today voted to advance a plan to implement a new distance-based tolling structure for its roadways. Motorists would pay roadway tolls that are better aligned with distance traveled. The recommended toll structure increases tolls by approximately three-and-a-half cents per mile. The NTTA Board of Directors will consider the proposal at its regularly scheduled meeting on July 16, 2009.

Beginning Sept. 1, 2009, three months ahead of a scheduled and previously announced increase, the new toll rate would be 14.5 cents per mile on the Dallas North Tollway and the President George Bush Turnpike (PGBT). This action aligns the tolls with Sam Rayburn Tollway rates and the regional toll rate adopted by the Regional Transportation Council in April 2006. The average toll road driver with a TollTag is expected to pay an additional \$10 a month.

TollTag rates will remain at 50 cents on the Mountain Creek Lake Bridge and Addison Airport Toll Tunnel. The rate on Lewisville Lake Toll Bridge, scheduled to open in August 2009, will stay at \$1.

After Sept. 1, 2009, the adjusted toll rates will be increased bi-annually in July at a compounded annual rate of 2.75 percent. The rates on the Bush Turnpike Eastern Extension will increase at a rate equal to 3 percent per annum. An amendment to the Sam Rayburn Tollway project agreement was recommended to provide for toll rate increases at a fixed annual rate of 2.75 percent.

“We realize these are difficult economic times to raise rates,” said NTTA Chief Financial Officer Janice Davis, “but this is the prudent decision that will help maintain the quality of existing

roads, fulfill NTTA's debt service obligations and meet regional commitments to finance and build much needed road construction projects."

Davis said the rate increase is necessary for several reasons, including a response to changes in economic conditions and traffic demand. The Authority needs to maintain a strong financial position to continue mobility projects and maintain safety and sustainability for the NTTA System. "We continue to see a decline in traffic," said Davis. "Transactions through April 2009 are down 4.0 percent compared to the same period in 2008."

In June and July, the chief financial officer briefed the NTTA's System Finance and Audit Committee members that 2008 and 2009 revenues are below projections developed two years ago when the economy was more robust. New revenue projections reflect the traffic decline as well as lower than anticipated TollTag usage and reduced collection from ZipCash. Ms. Davis implemented quarterly traffic and revenue updates and annual investment grade traffic and revenue projections to replace previous bi-annual reports last December, in conjunction with the 2009 budget. A new traffic and revenue study based on the recommended toll structure is scheduled for release later this summer.

The NTTA System Finance and Audit Committee members voted 4 to 1 to advance the distance based rate system at 14.5 cents per mile to the full Board on July 16.

Davis also said the rate increase is needed to protect NTTA's credit rating, ultimately maintaining NTTA's access to low cost borrowing. "In these challenging times, the rating agencies want to see proof that NTTA's Board is committed to the maintenance of the Authority's financial strength and integrity," Davis said. "NTTA has already imposed some tough cost-cutting moves for this fiscal year, and the only other way to further increase financial capacity is through a toll rate increase."

NTTA intends to continue to meet its regional commitments on the Eastern Extension of the Bush Turnpike and the Lewisville Lake Toll Bridge, to complete the Sam Rayburn Tollway, and to support projects such as SH 161 and Southwest Parkway/Chisholm Trail.

## **About NTTA**

The North Texas Tollway Authority, a political subdivision of the state of Texas, is authorized to acquire, construct, maintain, repair and operate turnpike projects in the North Texas region. The nine-member governing board is comprised of Chairman Paul N. Wageman; Vice Chairman Victor Vandergriff; and Directors Kenneth Barr, Gary Base, Bob Day, David Denison, Michael Nowels, Bob Shepard and Alan E. Sims.

The NTTA serves Collin, Dallas, Denton and Tarrant counties and is responsible for the NTTA System, consisting of the Dallas North Tollway, President George Bush Turnpike, Sam Rayburn Tollway, Addison Airport Toll Tunnel, Lewisville Lake Toll Bridge and the Mountain Creek Lake Bridge. The NTTA is able to raise capital for construction projects through the issuance of turnpike revenue bonds. NTTA toll projects are not a part of the state highway system and receive no direct tax funding. Tolls are collected to repay debt and to operate and maintain the roadways.

Visit [www.ntta.org](http://www.ntta.org) or call 214-461-2000 for additional information about the NTTA. For customer service, please call 972-818-NTTA (6882) or visit <https://csc.ntta.org/olcsc/>.