North Carolina Turnpike Authority
Board of Directors Meeting
September 3, 2015 - Presentation Agenda

• Triangle Expressway - 4th Quarter Operations Update
  - Andy Lelewski, PE

• Triangle Expressway - 4th Quarter Financial Update
  - David Roy

• Triangle Expressway – Customer Service Update
  - Susan Pullium

• Monroe Expressway – Construction Update
  - Andy Lelewski, PE & Rick Baucom, PE

• 2016 Triangle Expressway Toll Schedule
  - Beau Memory
FY 2015 - Fourth Quarter Update
TriEx Operations

Andy Lelewski, PE
Director of Toll Road Operations
FY 2015 - Fourth Quarter Update

Agenda

• Mainline Traffic Statistics
• Roadside Maintenance Statistics
• Toll Transaction Statistics
FY 2015 - Fourth Quarter Update

Triangle Expressway Mainline Traffic Statistics

Q4 2014 AWT = 11,970
Q4 2015 AWT = 15,410
29% Increase in Traffic

Q4 2014 AWT = 33,440
Q4 2015 AWT = 39,430
18% Increase in Traffic

Q4 2014 AWT = 21,030
Q4 2015 AWT = 26,610
27% Increase in Traffic

Q4 2014 AWT = 12,200
Q4 2015 AWT = 15,070
24% Increase in Traffic

AWT: Average Weekday Traffic
## FY 2015 - Fourth Quarter Update

Triangle Expressway Roadside Maintenance Statistics

<table>
<thead>
<tr>
<th></th>
<th>Q4 2014</th>
<th>Q1 2015</th>
<th>Q2 2015</th>
<th>Q3 2015</th>
<th>Q4 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Road Surface</strong></td>
<td>96.8</td>
<td>89.9</td>
<td>93.3</td>
<td>98.8</td>
<td>97.6</td>
</tr>
<tr>
<td><strong>Unpaved Shoulders</strong></td>
<td>87.6</td>
<td>92.9</td>
<td>94.6</td>
<td>100.0</td>
<td>96.6</td>
</tr>
<tr>
<td><strong>and Ditches</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Drainage Structures</strong></td>
<td>93.3</td>
<td>91.3</td>
<td>82.5</td>
<td>93.0</td>
<td>93.4</td>
</tr>
<tr>
<td><strong>Roadside</strong></td>
<td>84.7</td>
<td>87.6</td>
<td>83.2</td>
<td>88.1</td>
<td>86.6</td>
</tr>
<tr>
<td><strong>Traffic Control Devices</strong></td>
<td>86.1</td>
<td>85.0</td>
<td>82.1</td>
<td>84.4</td>
<td>96.8</td>
</tr>
<tr>
<td><strong>Overall</strong></td>
<td><strong>89.8</strong></td>
<td><strong>88.6</strong></td>
<td><strong>86.8</strong></td>
<td><strong>92.0</strong></td>
<td><strong>94.7</strong></td>
</tr>
</tbody>
</table>
# FY 2015 - Fourth Quarter Update

Triangle Expressway Transaction Statistics

<table>
<thead>
<tr>
<th></th>
<th>Q1 SFY-14</th>
<th>Q2 SFY-14</th>
<th>Q3 SFY-14</th>
<th>Q4 SFY-14</th>
<th>Q1 SFY-15</th>
<th>Q2 SFY-15</th>
<th>Q3 SFY-15</th>
<th>Q4 SFY-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual Transactions</td>
<td>6,050,465</td>
<td>6,369,239</td>
<td>6,306,133</td>
<td>7,809,224</td>
<td>8,150,134</td>
<td>8,384,818</td>
<td>8,063,472</td>
<td>9,747,177</td>
</tr>
<tr>
<td>2009 Certified T&amp;R Projection¹</td>
<td>5,316,445</td>
<td>6,061,929</td>
<td>6,792,657</td>
<td>7,306,969</td>
<td>8,003,596</td>
<td>7,503,370</td>
<td>8,234,180</td>
<td>9,389,855</td>
</tr>
<tr>
<td>Delta ($)</td>
<td>734,020</td>
<td>307,310</td>
<td>(486,524)</td>
<td>502,255</td>
<td>146,538</td>
<td>881,448</td>
<td>(170,708)</td>
<td>357,322</td>
</tr>
<tr>
<td>Percent of Actual vs. Projection</td>
<td>114%</td>
<td>105%</td>
<td>93%</td>
<td>107%</td>
<td>102%</td>
<td>112%</td>
<td>98%</td>
<td>104%</td>
</tr>
</tbody>
</table>

¹Target monthly revenue data based on annualized numbers contained in the 2009 Certified Traffic and Revenue Report developed by CDM Smith

Note: The data provided in this Summary is unaudited and intended for use as general information only.
FY 2015 - Fourth Quarter Update
Triangle Expressway Toll Transactions by Type

Triangle Expressway Toll Transactions

ETC (NC Quick Pass)  Video (Bill by Mail)  NC Quick Pass User Percentage
Transponder User Percentage

All-Electronic Tolling (AET) Facilities

- MdTA: 74.0%
- E-470: 67.6%
- NTTA: 65.0%
- NCTA: 58.0%
Transponder User Percentage

North Carolina Turnpike Authority (NCTA)

- Triangle Expressway opened in 2012 (AET)
- Transponder program introduced in 2012
- 35% discount for NC Quick Pass transactions
Transponder User Percentage
North Texas Tollway Authority (NTTA)

- Dallas North Tollway opened in 1968
- Transponder program since 1989
- AET integration starting in 2008
- 50%+ premium for ZipCash transactions
Transponder User Percentage
E-470 Public Highway Authority (Colorado)

- First segment of E-470 opened in 1991
- Transponder program started in 1991
- AET conversion in 2009
- 25% premium for LicensePlateToll transactions
Transponder User Percentage
Maryland Transportation Authority (MdTA)

- Transponder program in Maryland since 1999
- First segment of ICC opened in 2011 (AET)
- 50% premium for video toll transactions (minimum toll of $1.00)
FY 2015 - Fourth Quarter Update
Triangle Expressway Transponder Sales by Type

Transponder Sales

- Sticker Transponder
- Hard Case Transponder
- Exterior Transponder
FY 2015 - Fourth Quarter Update
TriEx Financials

David Roy
Director of Finance and Budget
TriEx Financial Update

Revenue Statistics

<table>
<thead>
<tr>
<th></th>
<th>Q1 SFY-14</th>
<th>Q2 SFY-14</th>
<th>Q3 SFY-14</th>
<th>Q4 SFY-14</th>
<th>Q1 SFY-15</th>
<th>Q2 SFY-15</th>
<th>Q3 SFY-15</th>
<th>Q4 SFY-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual Revenue ¹</td>
<td>$4,295,730</td>
<td>$4,664,914</td>
<td>$4,989,599</td>
<td>$5,725,177</td>
<td>$6,575,724</td>
<td>$6,696,239</td>
<td>$7,563,900</td>
<td>$8,162,630</td>
</tr>
<tr>
<td>2009 Certified Traffic and Revenue ²</td>
<td>$3,676,314</td>
<td>$4,191,815</td>
<td>$4,697,112</td>
<td>$5,052,759</td>
<td>$5,571,755</td>
<td>$5,223,522</td>
<td>$6,031,125</td>
<td>$6,877,599</td>
</tr>
<tr>
<td>Delta ($)</td>
<td>$619,416</td>
<td>$473,099</td>
<td>$292,487</td>
<td>$672,418</td>
<td>$1,003,969</td>
<td>$1,472,717</td>
<td>$1,532,775</td>
<td>$1,285,031</td>
</tr>
<tr>
<td>Percent of Actual vs. 2009 Base Case</td>
<td>117%</td>
<td>111%</td>
<td>106%</td>
<td>113%</td>
<td>118%</td>
<td>128%</td>
<td>125%</td>
<td>119%</td>
</tr>
</tbody>
</table>

¹Actual revenue is reported on a cash basis
²Target monthly revenue data based on annualized numbers contained in the 2009 Certified Traffic and Revenue Report developed by CDM Smith

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TriEx Financial Update
Revenue Forecast vs. Actual

- **FY 2015 Q4 revenues exceeded projections by approximately 19%**

- **FY 2015 revenue up approximately 47% year-over-year**

- Revenue figures are inclusive of all toll revenue and fees, but exclude transponder revenues
- Actual Revenues reported on a cash basis
TriEx Financial Update
Projected Operating Expenditures vs. Actual

- Actual operating expenses reported on a cash basis

- FY15 operating expenditures 2% lower than projections
- FY 15 operating expenditures up 1.5% year-over-year
FY 2015 - Fourth Quarter Update
TriEx Customer Service

Susan Pullium
Director of Customer Service
Customer Service Center Update

Year to Date (January - July)
154,805 = Triangle Expressway calls
12,898 = new transponder accounts
20,749 = transponders sold
11,151 = visitors to store front
19,268 = ferry calls
Save money and time.

SAVE up to 35% and pay for tolls effortlessly!
Products are available for NC/FL/GA and all EZPass® states.

Start using a transponder today by converting your BILL BY MAIL account to an NC Quick Pass® account.
You will need the following information:
- Credit Card Number
- Any Invoice Number
- License Plate Number—entered without a dash

It’s as easy as 1-2-3
1) Go to the ncquickpass.com website and select the PAY YOUR BILL tab
2) Enter your invoice number and license plate to access your current Bill by Mail account.
3) Make this month’s payment, and on the payment confirmation page, select “CLICK HERE” CONVERT YOUR ACCOUNT. No balance due? No problem! Select “Get NC Quick Pass Transponder Account” from the menu bar on the left to start the process once you are in your account.
Durham Bulls Games (Apr. – Aug.)
Cary Lazy Daze (August 22)
Overdue Accounts Update

• DMV Hold Status (as of July 31, 2015)
  • 58,632 accounts placed on hold to date
  • 30,699 accounts paid to remove the hold
  • 27,933 remain on hold ($4,147,749)
    • 61% tolls and processing fees
    • 39% civil penalties

• Collections Status (as of July 31, 2015)
  • 1,416 accounts in collections ($477,846)
  • 382 accounts paid in full ($228,113)
Project Update
Monroe Expressway

Andy Lelewski, P.E.
Director of Toll Road Operations
Project Activities

• Project is under construction

• Other Activities
  • Updating 2010 Traffic & Revenue Study
  • Proceeding with Right of Way acquisition
  • Planning for Toll Collection System procurements
  • Planning for landscaping contracts
  • Planning for Operations
Construction Update

Rick Baucom, PE
Assistant Division Construction Engineer
Division 10
Project Overview

- 20 mile long expressway
- 4 to 6 lanes wide (expandable to median)
- 37 bridges
- 21 box culverts
- 8 interchanges
- All-Electronic Tolling at 8 locations
- Current construction cost: $449.4M
Current Operations

- Clearing & grubbing/erosion control
  - almost complete in Section 3
  - starting in Section 2C (US 601 & NC 200)
- Box culverts/pipe – 2 crews in Section 3
- Utilities – UBO & UC in Section 3
- Grading – started in Section 3B (Phifer Road)
Three Month Look-Ahead

• Clearing & grubbing/EC - expand thru Section 2 and Section 1
• Focus on interchanges/elevated section – utilities, detours, bridges
• Box culverts – add 2-3 more crews, work from east to west
• Grading – expand in Section 3 and focus on interchanges in Section 2
SCHEDULE:
IMPORTANT DATES

• Toll Sites turned over to NCTA:
  → July 31, 2018

• Substantial Completion:
  → November 27, 2018

• Final Completion:
  → May 28, 2019
2016 Triangle Expressway Toll Schedule

Beau Memory
Executive Director
Toll Rate Schedule
Triangle Expressway

• § 136-89.183 (Powers of the Authority)

• Toll Rate Policy adopted September 17, 2008

• Scheduled average toll rate increases:

<table>
<thead>
<tr>
<th>Year Range</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014 – 2016</td>
<td>5.0%</td>
</tr>
<tr>
<td>2017 – 2021</td>
<td>3.5%</td>
</tr>
<tr>
<td>2022 – 2036</td>
<td>3.0%</td>
</tr>
<tr>
<td>After 2036</td>
<td>2.0% (or less)</td>
</tr>
</tbody>
</table>

• Final 5% increase scheduled to take effect: January 1, 2016
Questions?