

North Carolina Turnpike Authority

Finance Committee Meeting

August 20, 2026



Finance Committee



**Robert D.
Teer Jr.**
Finance Committee
Chair



John Adcock
Finance Committee
Member



**James 'Jim'
Walker**
Finance Committee
Member



Larry Hall
Finance Committee
Member

Other Board Members



**Daniel
Johnson**
Chair



**Dr. Pamela Gibson
Senegal**
Board Member



Sam Hunt IV
Board Member



Montell W. Irvin
Board Member

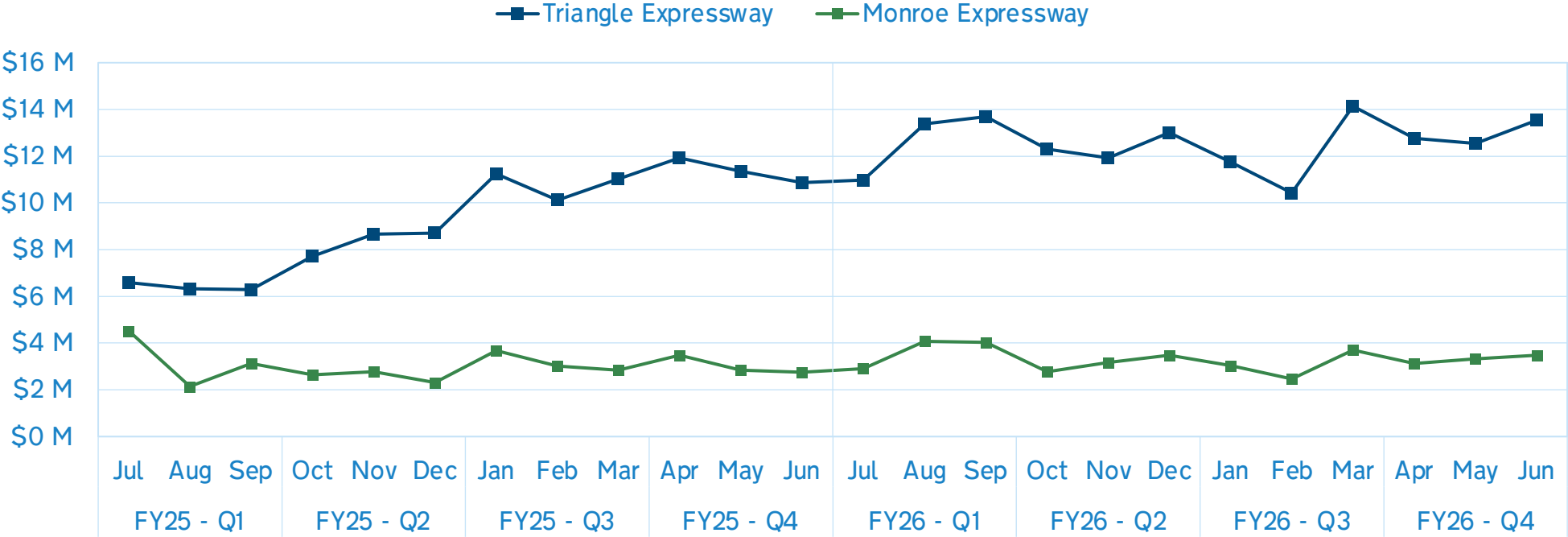


**Charles 'Chuck'
Travis III**
Board Member

Finance & Budget Update

Jacob Vlanich
Financial Manager

Revenue Statistics



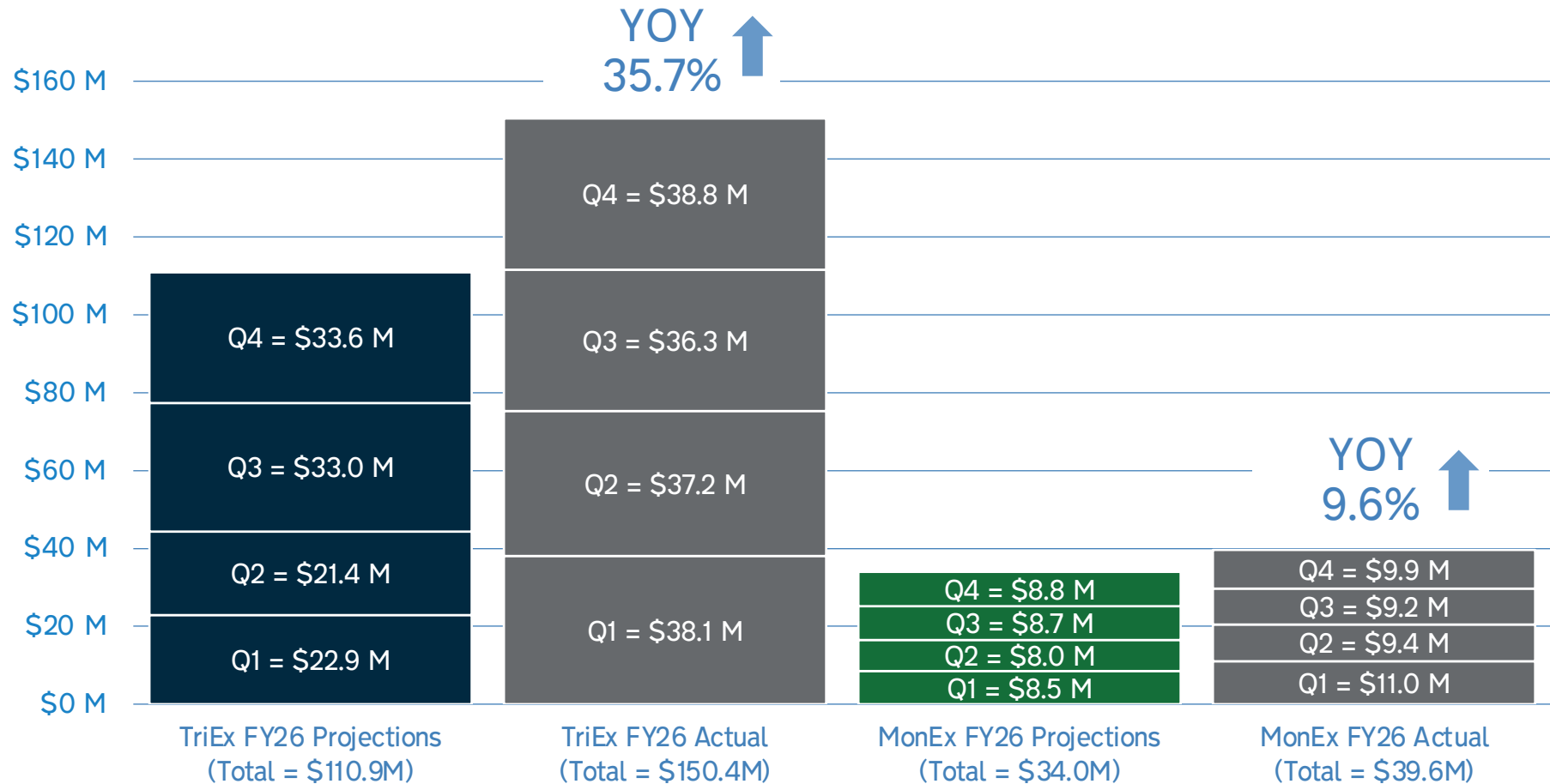
	FY25 – Q1	FY25 – Q2	FY25 – Q3	FY25 – Q4	FY26 – Q1	FY26 – Q2	FY26 – Q3	FY26 – Q4
Triangle Expressway Actual Revenue¹	\$19,209,992	\$25,081,898	\$32,377,156	\$34,154,963	\$38,059,174	\$37,230,946	\$36,296,840	\$38,843,159
YOY Percent Change	15.8%	33.1%	84.3%	71.2%	98.1%	48.4%	12.1%	13.7%

	FY25 – Q1	FY25 – Q2	FY25 – Q3	FY25 – Q4	FY26 – Q1	FY26 – Q2	FY26 – Q3	FY26 – Q4
Monroe Expressway Actual Revenue¹	\$9,789,795	\$7,734,113	\$9,524,006	\$9,083,703	\$11,015,564	\$9,436,484	\$9,224,970	\$9,931,666
YOY Percent Change	20.1%	-17.1%	24.6%	-3.0%	12.5%	22.0%	-3.1%	9.3%

¹Actual revenue is reported on a cash basis – UNAUDITED – non-GAAP

Revenue Statistics

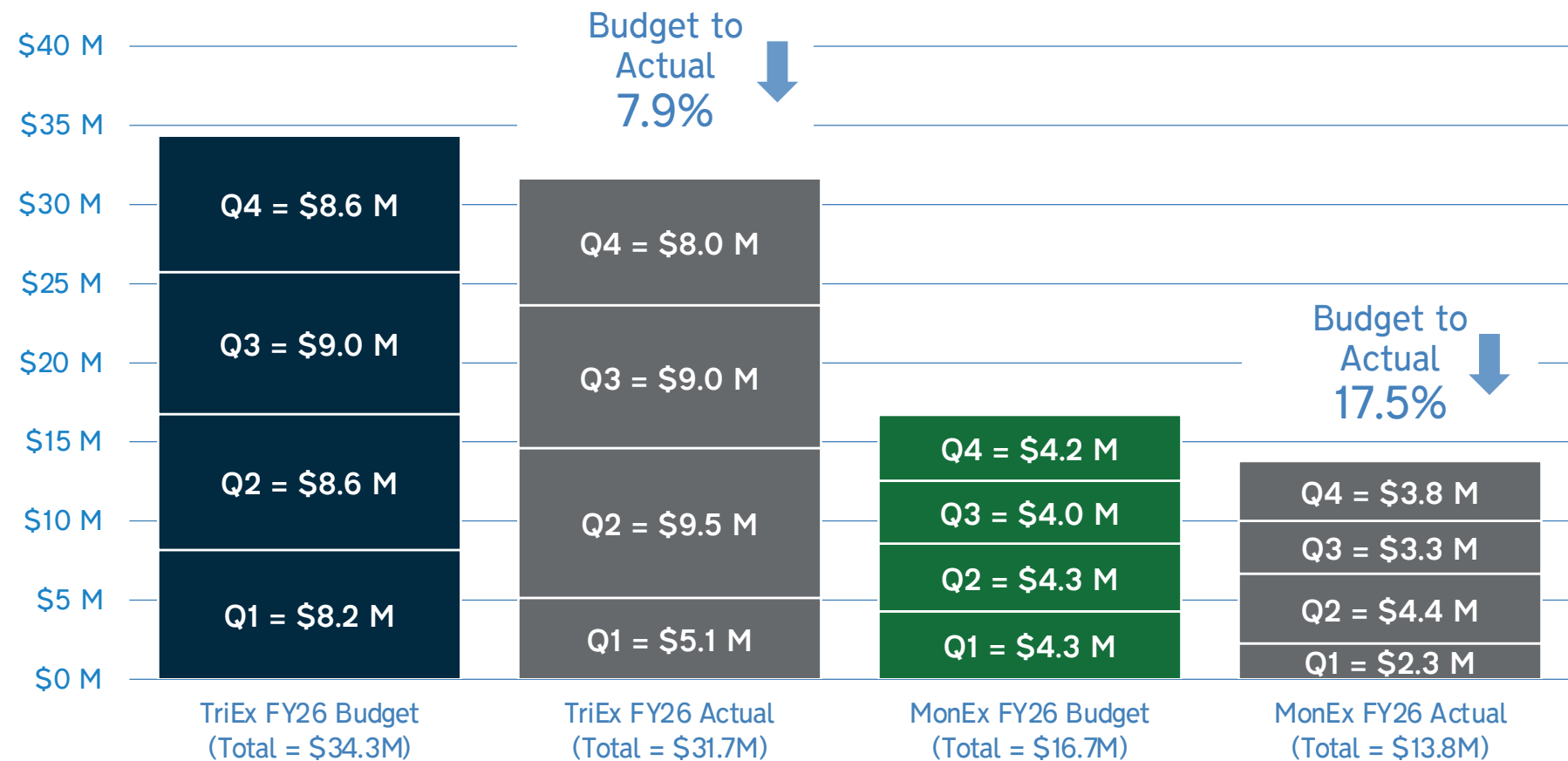
Triangle & Monroe Expressway



- Totals may not add due to rounding
- Revenue figures are inclusive of all toll revenue and fees
- Actual revenues reported on a cash basis – UNAUDITED – non-GAAP

Operating Expenses

Triangle & Monroe Expressway



- Totals may not add due to rounding
- Actual operating Expenses reported on a cash basis – UNAUDITED – non-GAAP

Cashflows (Unaudited Non-GAAP)

As of June 30, 2026

- Debt paid with capitalized interest is not included and Accreted Value is not shown.
- Excludes project account interest earned, interest earned on debt in escrow and capitalized interest.
- Debt Service payments are made on Jan. 1st and July 1st each year.

Complete 540 Phase 2 Spend Update

Andrew Ritter, P.E.
Senior Project Development Engineer

Plan of Finance Cost Tracking

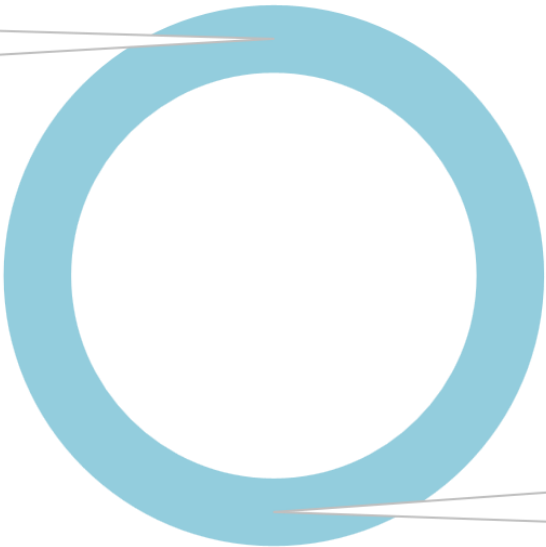
	DESCRIPTION	Cost Estimate (\$M)	Spent as of March 31, 2026	% of Budget Spent
R-2829A	Construction	\$ 269.06	\$ 108.34	40%
	Toll Integration	\$ 13.05	\$ 2.88	22%
	Landscaping	\$ 4.05	\$ -	0%
	Right of Way	\$ 79.86	\$ 68.88	86%
	Utilities	\$ 10.24	\$ 9.34	91%
	Agency Costs:	\$100.42	\$19.39	19%
	PROJECT SUB-TOTAL	\$ 476.68	\$ 208.84	44%
R-2829B	Construction	\$ 419.88	\$ 160.05	38%
	Toll Integration	\$ 12.69	\$ 2.88	23%
	Landscaping	\$ 6.34	\$ -	0%
	Right of Way	\$ 90.67	\$ 58.71	65%
	Utilities	\$ 5.95	\$ 5.51	93%
	Agency Costs:	\$ 92.81	\$ 18.19	20%
	PROJECT SUB-TOTAL	\$ 628.34	\$ 245.34	39%
TOTAL	Construction	\$ 688.94	\$ 268.39	39%
	Toll Integration	\$ 25.74	\$ 5.77	22%
	Landscaping	\$ 10.39	\$ -	0%
	Right of Way	\$ 170.54	\$ 127.59	75%
	Utilities	\$ 16.19	\$ 14.85	92%
	Agency Costs:	\$193.23	\$ 37.58	19%
	PROJECT COST FOR FINANCING	\$ 1,105.02	\$ 454.18	41%

ROW Update

Standard Parcels, 126 Total

Completed Remaining

Remaining
0%

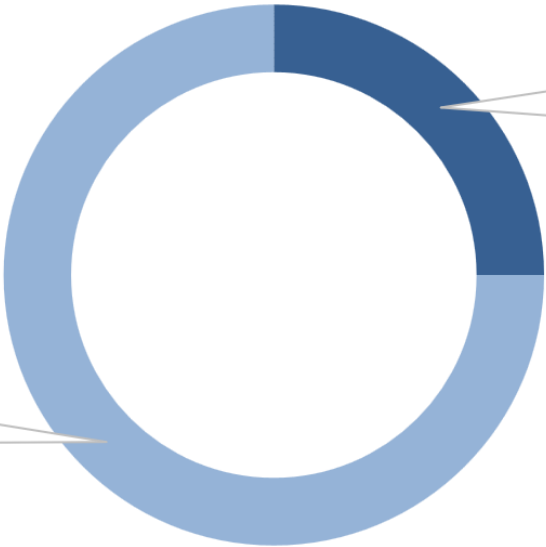


Completed
100%

Condemned Parcels, 72 Total

Completed Remaining

Completed
25%



Remaining
75%

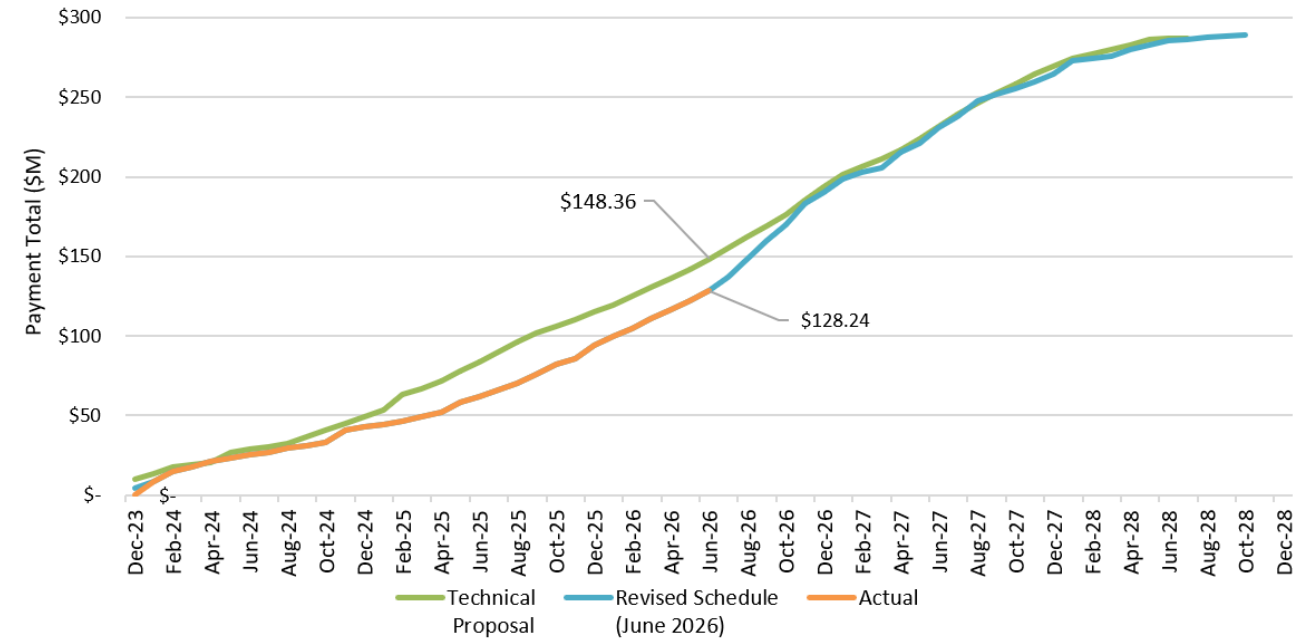
Project Contingencies

Contingency Item	Current Plan of Finance Budget

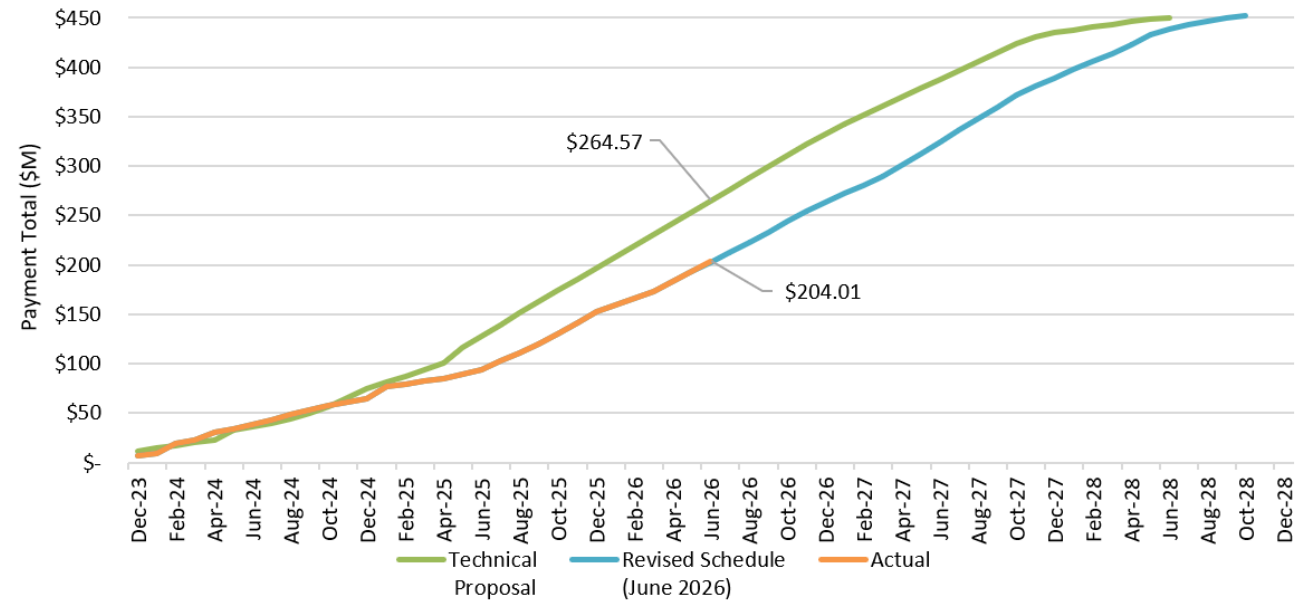
Project	Supplement Budget	Supplemental Agreement Total	% Spent	Amount Remaining	% Remaining

Project Payout Schedules

R-2829A Payout Schedule



R-2829B Payout Schedule



Fuel Cost/Hedge

Early in the project, NCTA entered into a Fuel Hedge to de-risk the plan of finance. The premium for this plan was \$405,132 and the strike price for the hedge is \$2.85/gallon.

[illegible]

Office of Innovative Finance & Delivery

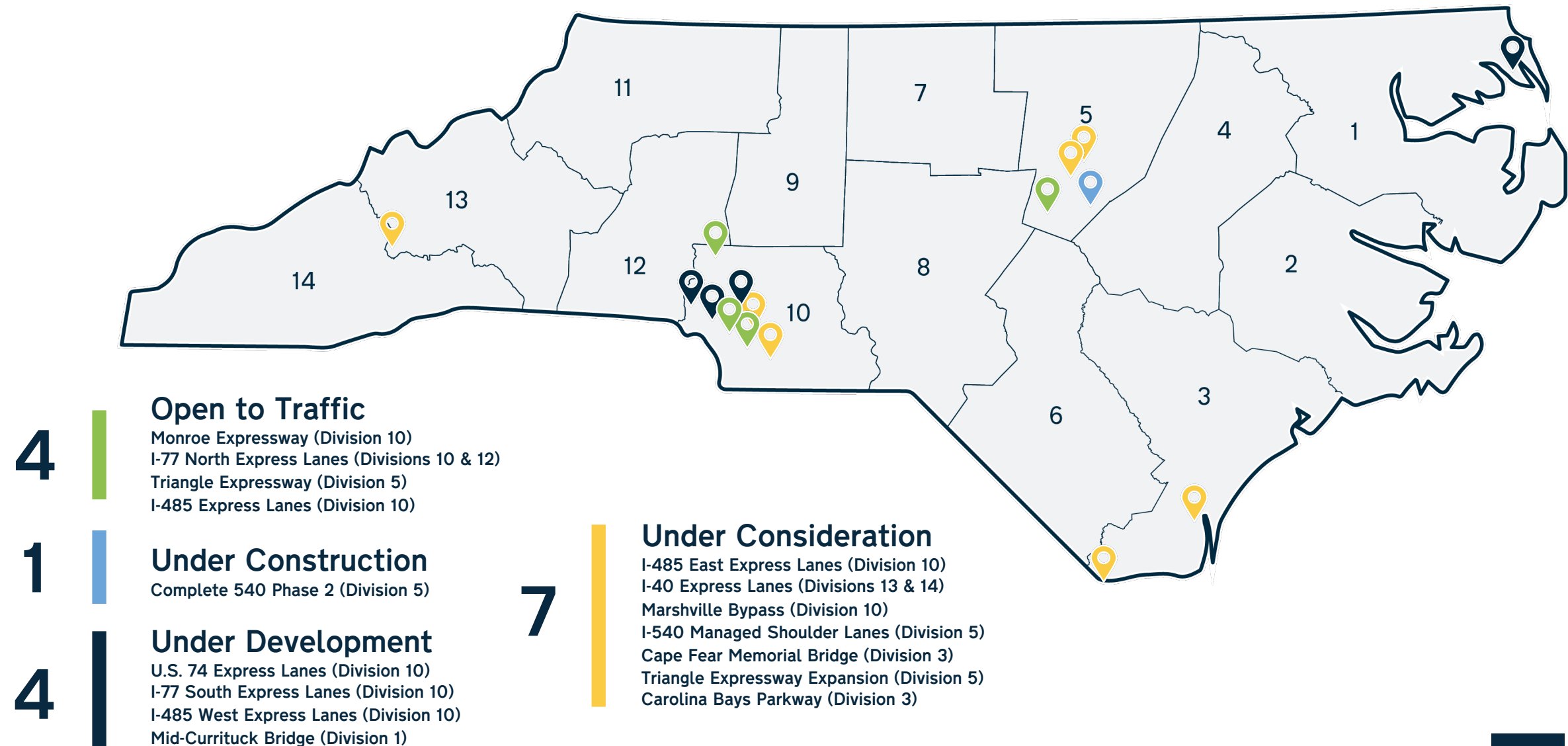
David Roy

Chief Innovative Finance Officer

Carly Swanson

Chief Innovative Delivery Officer

Turnpike Authority Projects



Projects Under Development

- **I-77 South Express Lanes***
 - Widen I-77 from South Carolina state line to I-277 / N.C. 16 (Brookshire) to 10 lanes by constructing two express lanes in each direction

*Included in Item N handout during July NC Board of Transportation Meeting for informational purposes only as a project deletion from STIP.

Projects Under Consideration



- **Cape Fear Memorial Bridge**

- \$242 million USDOT grant award announcement in July 2024
- At the request of the WMPO, NCDOT/NCTA conducted a Comparative Analysis to study delivery options, including traditional, public toll and a public-private partnership. The analysis showed both Traditional and P3 toll delivery options are likely financially feasible.
- On May 28, 2025, the WMPO voted to keep the toll project option in the STIP and continue studying all options to fund and deliver the project.
- The project would require legislative change to toll the existing infrastructure. Action is likely needed by February to meet the Fall 2027 grant deadline.
- In late February 2026, NCDOT received an unsolicited proposal and completed a review at the request of WMPO. The Oversight Committee determined the proposal should not be accepted as it was not materially different from the project currently in the STIP.
- The Department is continuing work on delivering the bridge as a traditional toll project, contingent on the necessary legislative change. NCDOT/NCTA will continue to support the WMPO in evaluating available funding alternatives to help determine the best path forward for the Project and the region.

Projects Under Consideration



- **Marshville Bypass**
 - Four-lane expressway from U.S. 74 West to U.S. 74 East (five miles)
- **I-485 East Express Lanes**
 - Add one express lane in each direction from U.S. 74 (Exit 51) to N.C. 24 / 27 (Exit 41)
- **I-540 Managed Shoulder Lanes**
 - Upgrade shoulders in both directions to allow for use during peak periods from I-40 to U.S. 1 or from U.S. 70 to I-87
- **I-40 Express Lanes (Haywood and Buncombe counties)**
 - Add one or two express lanes to I-40 in Haywood and Buncombe counties (from I-26 to U.S. 23 / 74) as a toll project.
- **Carolina Bays Parkway**
 - Proposed extension of S.C. 31 from S.C. 9 in Horry County, across the state line to U.S. 17 in Brunswick County

Additional Project



- **I-77 North Express Lanes**

- I-77 Mobility Partners presented a concept that would add an express lane in the northern section where currently only one exists. With this expansion, I-77 Mobility Partners is also proposing to allow large commercial vehicles (LCV) to use the express lanes.
- NCTA worked with the Department to evaluate these concepts, which included an analysis of other facilities that allow large commercial vehicles (VDOT, TxDOT). From a safety perspective, both states have not reported safety issues or negative crash trends associated with large commercial vehicles using the lanes.
- NCDOT initially presented these concepts to CRTPO and the Lake Norman Transportation Commission (LNTC).
- NCDOT and Cintra have executed a Memorandum of Understanding (MOU) that outlines the process for Cintra to develop and submit a proposal.
- Cintra is anticipated to submit a formal proposal with and without large commercial vehicles in late 2026, following completion of NCDOT's review of their work and the commercial discussions.
- NCDOT asked Cintra to incorporate a public benefits package into the proposal that would provide improvements for all travelers in the corridor.



**Full Board meeting will begin
at 12:00 PM**

Contact Us



ncdot.gov/turnpike



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[@NorthCarolinaTurnpikeAuthority](https://www.youtube.com/@NorthCarolinaTurnpikeAuthority)



ncquickpass.com



Thank you!