



NORTH CAROLINA

Turnpike Authority

Turnpike 101

11/21/06
NCTA-NC DOT

Master Agreement

Executed July 13, 2006

Agreement Establishes:

- Submission and approval of an Annual Plan of Work
- Creation of “Project Specific Agreements” that deal with all aspects of the transference of a project from DOT to NCTA or back to DOT if necessary.
- **Repayment** of administrative and project funds advanced to NCTA by DOT
- Relationship with **FHWA**

Annual Plan of Work

- Budgets for all project work anticipated during the next fiscal year. Examples...
 - NEPA
 - Engineering, cost estimates, preparation for D-B or PPP
 - Traffic & Revenue
- Administrative Budget

Project Specific Agreements

...Specific terms for each project

- Revenue sharing,
- Funding and repayment of project funds
- Right-of-way,
- Identification of encroachment issues,
- Transfer of assets, including provision regarding repayment of NCDOT loans prior to transfer,

Project Specific Agreements

...Specific terms for each project

- Potential for **project reversion to NCDOT**, if the NCTA Board determines that the project is no longer viable as a toll project or by the repayment of all bonds or other debts on the project, and
- Specifying the type of funds, the use of funds, the availability of funds, and identifying if the funds are subject to the **equity formula** as prescribed under General Statute 136-17.2A.

Right of Way

NCTA ROW Acquisition:

- Transfer ROW acquired by DOT
- Acquire additional ROW

Economic Feasibility

All projects expected to need “Gap” funds:

- GAP funds provided by General Assembly or DOT
- Alternative: Build project as PPP

Economic Feasibility

If Project is not economically feasible:

- Return project to DOT
- Return ROW plus all environmental and design work etc. to DOT
- NCTA receives “credit” for ROW and work transferred to DOT

Project Review

DOT will review at critical points:

- To assure that work is done to DOT standards
- DOT agrees to timely review so as to not delay the process

Financing

NCTA responsible for financing project:

- Revenue Bonds
- TIFIA Financing
- Gap funding
- PPP Financing
- *DOT Board will approve any financial participation by DOT.*

Upon Project Completion

NCTA Will:

- Operate and Maintain
- Pay off the project bonds

After debts are paid, NCTA will:

- Remove toll equipment
- Return project to DOT

Since Execution of Master Agreement

Project Specific Agreement

PSA for 540-P underway:

- Addressing terms of transfer and operation before tolls are implemented.

11/21/06

FHWA 129 Agreement

NCTA & NCDOT have:

- Executed FHWA 129 agreement covering:
 - Triangle Parkway
 - 540-P
 - Western Wake
- Submitted to FHWA