

**POLICY REGARDING TOLL SCHEDULES**

Department: Toll Operations

Supersedes: 2/26/09

Date of Board Approval: 2/9/2017

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
ADOPTION OF A RULE AMENDING  
CFX RULE 2-9.001 TOLL SCHEDULES**

WHEREAS, the Central Florida Expressway Authority (CFX), an independent special district operating pursuant to Florida Statutes Chapter 189 and Part III of Florida Statutes Chapter 348, is charged with the ownership and operation of the CFX Expressway System; and

WHEREAS, F.S. 348.754(2)(f) provides that CFX shall have the right to fix, alter, charge, establish and collect rates, fees, rentals and other charges for the services and facilities of CFX Expressway System, which rates, fees, rentals and other charges shall always be sufficient to comply with any covenants made with the holders of any bonds issued by CFX; and

WHEREAS, such rates, fees, rentals and other charges are sufficient to satisfy the CFX Board's planning level of debt service coverage; and

WHEREAS, the currently effective Toll Schedule was adopted on February 26, 2009 and included provisions for an automatic adjustment every five years to reflect the higher of either the cumulative annual increase to the Consumer Price Index for all Urban Consumers (CPI-U) in the South or three percent per annum; and

WHEREAS, the next scheduled automatic adjustment for the previous five (5) year period is scheduled to occur on July 1, 2017 and would otherwise be in the amount of 15%; and

WHEREAS, the CFX Board desires to eliminate the above referenced increase; and

WHEREAS, all public notice requirements applicable to CFX for rule adoption have been fulfilled and a public hearing has been held.

NOW, THEREFORE, the following Rule is hereby adopted by the governing Board of CFX:

Section 1. FUTURE ADJUSTMENTS. Section 2 of the current Rule 2-9.001 is hereby amended to repeal the following language:

~~In addition to the Toll Structure adopted as Exhibit "A", beginning on July 1, 2012 and every five years thereafter, all tolls shall be adjusted to reflect the higher of either the combined annual increases to the Consumer Price Index for All Urban Consumers (CPI-U) in the South or three percent per annum. The rate for cash collections shall always be rounded upward to the next quarter. The rate for electronic collection shall be based upon the actual calculated percentage rounded to the nearest cent.~~

Section 2. FUTURE ADJUSTMENTS. A new Section 2 of Rule 2-9.001 is hereby adopted as follows:

Beginning on July 1, 2018 and every year thereafter, all then current tolls shall be automatically adjusted to an amount higher of either the annual increase to the Consumer Price Index for All Urban Consumers (CPI-U) in the South or one and one-half percent per annum.

The rate for cash collections shall be increased upward to the next quarter when the electronic rate reaches to within 10% of the cash rate at each individual plaza. The rate for electronic collection shall be based upon the actual calculated percentage rounded to the nearest cent. The rate for Pay-by-Plate collection will be set by CFX based on actual costs.

Section 3. EFFECTIVE DATE. This Rule shall become effective February 9, 2017.

Section 4. CODIFICATION. This Rule shall be codified in the CFX Index of Policy and Procedures as Toll Operations Rule 2017-1.

ADOPTED this 9<sup>th</sup> day of February, 2017.



Buddy Dyer  
Chairman CFX

ATTEST:   
Darleen Mazzillo  
Executive Assistant

Approved as to form and legality



Joseph L. Passiatore  
General Counsel

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**NOTICE OF INTENT TO AMEND THE  
CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
TOLL POLICY TO REDUCE SCHEDULED  
TOLL ADJUSTMENTS**

All parties are given notice that on February 9, 2017 the governing Board of the Central Florida Expressway Authority (CFX) shall consider amending its current toll policy.

A public hearing will be held at the Central Florida Expressway Board Room at 4974 ORL Tower Road, Orlando, Florida 32807 during the regularly scheduled 9:00 a.m. Board Meeting.

The Amendment shall provide for the reduction of automatically adjusted toll rates to occur on an annual basis, to be more consistent with other Florida toll agencies.

Said rule to be effective February 9, 2017.

This notice was posted at the CFX Administration Building, 4974 ORL Tower Road, Orlando, Florida 32807 this 1<sup>st</sup> day of February, 2017.



Darleen Mazzillo  
Executive Assistant

## CFX TOLL RATE POLICY: CURRENT vs PROPOSED

### CURRENT TOLL POLICY

- The current 2009 Toll Policy calls for a toll adjustment on July 1, 2017
- The toll is adjusted every 5 years at the higher of 3% per annum or CPI
- The current 2009 Toll Policy (if unchanged) would call for a 15% toll increase on July 1, 2017.

Example Conway Plaza:

Today:            Electronic Rate \$1.09    Cash \$1.25  
 July 1, 2017:   Electronic Rate \$1.25    Cash \$1.50

### PROPOSED "CUSTOMER FIRST" TOLL POLICY

- NO toll increase on July 1, 2017
- Implement annual toll adjustments to align with other Florida toll agencies starting in 2018.
  - Electronic: the higher of 1.5% per annum or CPI
  - Cash: Adjust up to next quarter (\$0.25) when the electronic rate is within 10% of the cash rate.

### Example for a Customer that Averages \$100/month in Tolls on CFX Roadways

	FY 2017/18	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23
Current Toll Policy	\$115.00	\$115.00	\$115.00	\$115.00	\$115.00	\$132.25
Proposed "Customer First" Toll Policy*	\$100.00	\$101.50	\$103.02	\$104.57	\$106.14	\$107.73
Proposed Policy Annual Savings	\$180.00	\$162.00	\$143.73	\$125.19	\$106.36	\$294.26
Cumulative Annual Savings	\$180.00	\$342.00	\$485.73	\$610.92	\$717.28	\$1,011.54

\*This is based on the minimum 1.5% increase.