



MEMORANDUM

TO: HPTE BOARD OF DIRECTORS
FROM: KELLY BROWN, TOLLING OPERATIONS MANAGER
DATE: JUNE 20, 2018
SUBJECT: REQUEST FOR APPROVAL OF PROPOSED 2018/2019 TOLL RATE ADJUSTMENTS FROM HPTE FOR I-25 NORTH (US 36 to 120th Ave.)

Purpose and Requested Action

This memorandum presents a request from HPTE Staff that the High Performance Transportation Enterprise (HPTE) Board of Directors APPROVE the proposed 2018/2019 toll rate adjustments for AVI and LPT transactions for I-25 North (US 36 to 120th Ave.) ("Segment 2") that were presented at the May 2018 Board Meeting.

Policy Implications

The HPTE Board of Directors would be approving the recommended toll rate adjustment and proposed new toll rates for AVI and LPT transactions for I-25 North (US 36 to 120th Ave.) ("Segment 2") per authority given by C.R.S. 43-4-806(2)(c)(I):

- If the proposed toll rate adjustments are approved by the Board, the new toll rates would go into effect on July 1, 2018.
- If the Board does not adopt the proposed toll rate adjustment, the current toll rates would remain unchanged.

Background and Details

HPTE has an annual toll rate adjustment process every summer where Express Lane rate adjustments are considered. During the annual toll rate adjustment process in 2017, HPTE staff recommended *no* toll rate adjustments for Segment 2. Rates have not been adjusted on Segment 2 of the I-25 Express Lanes since they opened for tolling two years ago in July 2016, making this the first toll rate adjustment for this segment of the I-25 Express Lanes. Staff presented to the Board at the May, 2018 Board Meeting the supporting documentation for the proposed 2018 toll rate adjustment. The materials from the May Board meeting are attached as Attachment A.

Recommended New Rates

Staff recommends an adjustment to AVI and LPT toll rates of 5.889% to cover the rise in costs of operations, maintenance and inflation since the initial toll rates were approved by the Board when Segment 2 opened in July 2016. The new AVI toll rates are rounded down to the nearest multiple of \$0.05. For example, the NEW AVI toll rate of \$1.05 was rounded down from \$1.06. The AVI toll rate adjustments range from five cents to fifteen cents. The NEW LPT toll rates have not been rounded up or down. The LPT toll rate adjustments range from twenty-one cents to forty cents.

Board Options and Recommendations

1. Act on Resolution #266 adopting the proposed FY 2018-19 AVI and LPT toll rates for I-25 North Segment 2.
 - a. HPTE Staff recommends adopting the proposed toll rates.
2. Deny the request. Rates on I-25 North Segment 2 would remain unchanged until July 2019.

Next Steps

- If adopted, HPTE staff will implement the approved FY 2018-19 AVI and LPT toll rates for I-25 North Segment 2 effective 12:00 AM, July 1, 2018.

Attachments

Attachment A: Memo May 2018_ Proposed 2018/2019 Toll Rate Adjustment for I-25 North (US 36 to 120th Ave.)

Attachment B: Resolution #266 Approving a Proposed Toll Schedule for I-25 North Segment 2



TO: HPTE BOARD OF DIRECTORS
FROM: KELLY BROWN, TOLLING OPERATIONS MANAGER
DATE: MAY 17, 2018
SUBJECT: PROPOSED 2018/2019 TOLL RATE ADJUSTMENT FOR I-25 NORTH (US 36 to 120th Ave.)

Purpose and Requested Action

This memorandum presents a proposed 2018/2019 toll rate adjustment for I-25 North (US 36 to 120th Ave.) (“Segment 2”). Staff requests that the High Performance Transportation Enterprise (HPTE) Board of Directors review the proposed adjusted toll rates for AVI and LPT transactions and provide comments.

Policy Implications:

The purpose of this memo is informational only and no action this month is requested. A review of the recommended toll rate adjustment and proposed new toll rates for AVI and LPT transactions this month ensures:

- HPTE is in alignment with its internal annual toll rate adjustment timeline.
- The analysis performed can support the recommended toll rate adjustment percentage.
- The recommended AVI and LPT toll rates for the 2018-2019 fiscal year are supported by the analysis used to determine a proposed new toll rate.

Background and Details

Segment 2 originates from the southern boundary at US 36 and terminates at 120th Ave. This segment of the I-25 Express Lanes opened for tolling in July, 2016. Rates have not been adjusted since opening.

HPTE has an annual toll rate adjustment process every summer, where Express Lane rate adjustments are considered. At the annual toll rate adjustment process in 2017, HPTE staff recommended *no* toll rate adjustments for Segment 2. This is the first proposed toll rate adjustment for Segment 2. If approved by the Board at the June 2018 meeting, the adjusted rates would go into effect on July 1, 2018, and this would be the first adjustment to rates in two years.

Methodology

A three-fold analysis (traffic demand management, costs of operations/maintenance, and inflation) was undertaken to analyse the potential need for toll rate adjustments. First, for traffic demand management, average speeds in the Express Lanes were examined to determine if the Express Lanes meet the criterion of at least 45 miles per hour at least 95% of the time (or 5% of speeds lower than 45mph at most). In addition, the traffic Level of Service (LOS) for this segment of I-25 was analysed to assess the performance of the Express Lanes. The data used for this analysis included:

- Average speed in the general purpose and Express Lanes
- Traffic volumes in the general purpose and Express Lanes
- Information on events (lane closures, maintenance etc.) that occurred along the segment of I-25 as identified in the corridor’s Event Audit Report
- Historic weather data

Second, for inflation, Staff evaluated the changes in the Denver-Aurora-Lakewood Consumer Price Index (CPI) from July 2016 to April, 2018, the most recently available data.

Third, Staff analysed the costs of operations/maintenance and toll collections on Segment 2.

Summary of Findings

Based on the below analysis, Staff recommends an adjustment to AVI and LPT toll rates of approximately 5.97%.

- **Traffic Management**
Appendix-A- shows the percentage of speeds below 45mph at different times of day. The Express Lanes average speeds meet the criterion of at most 5% of speeds below 45mph. Attachment B shows average level of service (LOS) in the Express Lanes at different times of day. During any given 24 hour period, the LOS in the Express Lanes is A for 75%, or 18 hours, of the day, B for 17%, or 4 hours, of the day and only C for only 8%, or 2 hours, of the day. Based on the traffic parameters above, the Express Lanes are performing as intended in providing reliable travel times.

- **Inflation**

To estimate inflation adjustment, Staff evaluated Operations and Maintenance cost increases, toll collection cost increases, and CPI increases:

According to the Bureau of Labor Statistics, the Consumer Price Index increased by 3.386% in 2017 compared to 2016. For the past 12 months ending March 2018, the rate of inflation rose 2.4% with a compounded increase for years 2017 and 2018 of 5.886% (5.89%).

- **Operations/Maintenance costs**

CDOT O&M costs are expected to increase by 2.85% for the period 7/1/2018-6/30/2019 based on projected inflation rates for the Denver-Aurora-Lakewood Consumer Price Index.

Toll collection costs increase by 5% yearly per the Tolling Services Agreement with E-470

Recommended New Rates

Staff recommends the proposed new AVI and LPT toll rates shown below for FY2018/2019. The recommended proposed toll rate for AVI was made by multiplying the current AVI toll rate by 5.886% then taking that figure and rounding down to the nearest multiple of \$0.05. For example, in the table below, the NEW AVI toll rate of \$1.05 was rounded down from \$1.06. The new recommended proposed LPT toll rate was made by multiplying the current LPT toll rate by 5.886% and has not been rounded.

					Northbound			
					CURRENT AVI	PROPOSED NEW AVI	CURRENT LPT	PROPOSED NEW LPT
5:00	AM	-	6:00	AM	\$1.00	\$1.05	\$3.58	\$3.79
6:00	AM	-	6:45	AM	\$1.00	\$1.05	\$3.58	\$3.79
6.45	AM	-	7:15	AM	\$1.00	\$1.05	\$3.58	\$3.79
7:15	AM	-	8:15	AM	\$1.00	\$1.05	\$3.58	\$3.79
8:15	AM	-	8:45	AM	\$1.00	\$1.05	\$3.58	\$3.79
8:45	AM	-	10:00	AM	\$1.00	\$1.05	\$3.58	\$3.79
10:00	AM	-	12:00	PM	\$1.00	\$1.05	\$3.58	\$3.79
12:00	PM	-	3:00	PM	\$1.00	\$1.05	\$3.58	\$3.79
3:00	PM	-	3:30	PM	\$1.25	\$1.30	\$3.98	\$4.22
3:30	PM	-	4:30	PM	\$1.50	\$1.55	\$4.38	\$4.64
4:30	PM	-	6:00	PM	\$3.00	\$3.15	\$6.75	\$7.15
6:00	PM	-	8:00	PM	\$1.25	\$1.30	\$3.98	\$4.21
8:00	PM	-	5:00	AM	\$1.00	\$1.05	\$3.58	\$3.79
Weekend					\$1.25	\$1.30	\$3.98	\$4.21

					Southbound			
					CURRENT AVI	PROPOSED NEW AVI	CURRENT LPT	PROPOSED NEW LPT
5:00	AM	-	6:00	AM	\$1.00	\$1.05	\$3.58	\$3.79
6:00	AM	-	6:45	AM	\$1.00	\$1.05	\$3.58	\$3.79
6.45	AM	-	7:15	AM	\$1.25	\$1.30	\$5.56	\$5.89
7:15	AM	-	8:15	AM	\$2.25	\$2.35	\$4.38	\$4.64
8:15	AM	-	8:45	AM	\$1.50	\$1.55	\$3.98	\$4.21
8:45	AM	-	10:00	AM	\$1.25	\$1.30	\$3.58	\$3.79
10:00	AM	-	12:00	PM	\$1.00	\$1.05	\$3.58	\$3.79
12:00	PM	-	3:00	PM	\$1.00	\$1.05	\$3.58	\$3.79
3:00	PM	-	3:30	PM	\$1.00	\$1.05	\$3.58	\$3.79
3:30	PM	-	4:30	PM	\$1.00	\$1.05	\$3.58	\$3.79
4:30	PM	-	6:00	PM	\$1.00	\$1.05	\$3.58	\$3.79
6:00	PM	-	8:00	PM	\$1.00	\$1.05	\$3.58	\$3.79
8:00	PM	-	5:00	AM	\$1.00	\$1.05	\$3.58	\$3.79
Weekend					\$1.25	\$1.30	\$3.98	\$4.22

Next Steps

- The Board is being asked to review the recommended proposed AVI and LPT toll rates and provide feedback.
- HPTE staff will integrate any requested changes to the recommended proposed AVI and LPT toll rates for I-25 North Segment 2 and will return to the Board in June for final adoption of FY 2018-19 AVI and LPT toll rates for I-25 North Segment 2.

Attachments

Attachment A: Time Periods in which the Express Lane Speed falls below 45 MPH

Attachment B: Level of Service in the Express Lane

Attachment A: Time Periods in which the Express Lane Speed falls below 45 MPH

Time	I-25 at 84th Ave.		Time	I-25 at Thornton Pkwy.	
	NB	SB		NB	SB
12:00 AM	0.0%	0.0%	12:00 AM	0.0%	0.0%
1:00 AM	0.0%	0.0%	1:00 AM	0.0%	0.0%
2:00 AM	0.0%	0.0%	2:00 AM	0.0%	0.0%
3:00 AM	0.0%	0.0%	3:00 AM	0.0%	0.0%
4:00 AM	0.0%	0.0%	4:00 AM	0.0%	0.0%
5:00 AM	0.0%	0.0%	5:00 AM	0.0%	0.0%
6:00 AM	0.0%	1.3%	6:00 AM	0.0%	1.7%
7:00 AM	0.0%	0.3%	7:00 AM	0.0%	0.0%
8:00 AM	0.0%	0.0%	8:00 AM	0.0%	0.0%
9:00 AM	0.0%	0.0%	9:00 AM	0.0%	0.0%
10:00 AM	0.0%	0.0%	10:00 AM	0.0%	0.0%
11:00 AM	0.2%	0.0%	11:00 AM	0.0%	0.0%
12:00 PM	1.1%	0.0%	12:00 PM	0.0%	0.0%
1:00 PM	1.4%	0.0%	1:00 PM	0.0%	2.5%
2:00 PM	0.0%	0.5%	2:00 PM	0.0%	0.0%
3:00 PM	0.0%	0.0%	3:00 PM	0.0%	0.0%
4:00 PM	0.0%	0.0%	4:00 PM	3.1%	0.0%
5:00 PM	0.2%	0.0%	5:00 PM	1.2%	0.2%
6:00 PM	1.3%	0.0%	6:00 PM	0.0%	0.0%
7:00 PM	1.4%	0.0%	7:00 PM	0.0%	0.0%
8:00 PM	0.0%	0.0%	8:00 PM	0.0%	2.4%
9:00 PM	0.0%	0.0%	9:00 PM	0.0%	0.0%
10:00 PM	0.0%	0.2%	10:00 PM	0.0%	0.0%
11:00 PM	0.0%	0.0%	11:00 PM	0.0%	0.0%

Attachment B: Level of Service in the Express Lane

Time	I-25 at 84th Ave.		Time	I-25 at Thornton Pkwy.	
	NB	SB		NB	SB
12:00 AM	A	A	12:00 AM	A	A
1:00 AM	A	A	1:00 AM	A	A
2:00 AM	A	A	2:00 AM	A	A
3:00 AM	A	A	3:00 AM	A	A
4:00 AM	A	A	4:00 AM	A	A
5:00 AM	A	A	5:00 AM	A	A
6:00 AM	A	C	6:00 AM	A	C
7:00 AM	A	C	7:00 AM	A	C
8:00 AM	A	B	8:00 AM	A	B
9:00 AM	A	A	9:00 AM	A	A
10:00 AM	A	A	10:00 AM	A	A
11:00 AM	A	A	11:00 AM	A	A
12:00 PM	A	A	12:00 PM	A	A
1:00 PM	A	A	1:00 PM	A	A
2:00 PM	A	A	2:00 PM	A	A
3:00 PM	B	A	3:00 PM	A	A
4:00 PM	B	A	4:00 PM	B	A
5:00 PM	B	A	5:00 PM	B	A
6:00 PM	A	A	6:00 PM	A	A
7:00 PM	A	A	7:00 PM	A	A
8:00 PM	A	A	8:00 PM	A	A
9:00 PM	A	A	9:00 PM	A	A
10:00 PM	A	A	10:00 PM	A	A
11:00 PM	A	A	11:00 PM	A	A

Memo

To:	Kelly Brown, HPTE		
From:	Rami Harb	Email:	rami.harb@atkinsglobal.com
Phone:	(720)-475-7075	Date:	8 May 2018
Ref:	Toll Rate Adjustment Analysis	cc:	

1. Introduction

Atkins and HPTE developed this “Toll Rate Adjustment Analysis” memorandum to document the methodology used to evaluate toll rates on I-25 Segment 2 Express Lanes (US 36 to 120th Ave.) The current toll rates were set in 2016 when the segment 2 express lanes were first opened.

2. Methodology

A two-fold analysis (traffic demand management and inflation) was undertaken to analyse the need for toll rates increases. **First**, for traffic demand management, average speeds in the Express Lanes were examined to determine if the Express Lanes meet the criterion of at least 45 miles per hour at least 95% of the time (or 5% of speeds lower than 45mph at most). In addition, the traffic Level of Service (LOS) for this segment of I-25 was analyzed to assess the performance of the express lanes. The data used for this analysis included:

- Average speed in the general purpose and expresslanes
- Traffic volumes in the general purpose and express lanes
- Information on events (crashes, lane closures, maintenance etc) that occurred along the segment of I-25 as identified in the corridor’s Event Audit Report
- Historic weather data

Second, for inflation adjustment, we evaluate Operations and Maintenance (O&M) and toll collection cost increases since July 2016 as well as the Denver-Aurora-Lakewood Consumer Price Index (CPI).

3. Summary of Findings

3.1. Traffic Management

APPENDIX-1-

Table 1 in the Appendix-1- shows the percentage of speeds below 45mph at different times of day. The Express Lanes average speeds meet the criterion of at most 5% of speeds below 45mph. **Table 2** shows average level of service (LOS) in the Express Lanes at different times of day. The LOS in the Express Lanes was at C or better for all time periods. Based on the traffic parameters above, the Express Lanes are performing as intended in providing reliable travel times. Hence, the current toll rates are managing traffic demand in the Express Lanes as intended.

3.2. Inflation

To estimate inflation adjustment, we evaluate Operations and maintenance cost increases, toll collection cost increases, and CPI increases:

Memo

- **Inflation**

To estimate inflation adjustment, Staff evaluated Operations and Maintenance cost increases, toll collection cost increases, and CPI increases:

According to the Bureau of Labor Statistics, the Consumer Price Index increased by 3.386% in 2017 compared to 2016. For the past 12 months ending March 2018, the rate of inflation rose 2.4% with a compounded increase for years 2017 and 2018 of 5.886% (5.89%).

- **Operations/Maintenance costs**

CDOT O&M costs are expected to increase by 2.85% for the period 7/1/2018-6/30/2019 based on projected inflation rates for the Denver-Aurora-Lakewood Consumer Price Index.

Toll collection costs increase by 5% yearly per the Tolling Services Agreement with E-470

Based on the above numbers, we recommend a 5.97% inflation adjustment to toll rates.

Memo

4. Recommendation for New Rates

	Northbound				Southbound			
	AVI	NEW AVI	LPT	NEW LPT	AVI	NEW AVI	LPT	NEW LPT
5:00 AM - 6:00 AM	\$1.00	\$1.06	\$3.58	\$3.79	\$1.00	\$1.06	\$3.58	\$3.79
6:00 AM - 6:45 AM	\$1.00	\$1.06	\$3.58	\$3.79	\$1.00	\$1.06	\$3.58	\$3.79
6.45 AM - 7:15 AM	\$1.00	\$1.06	\$3.58	\$3.79	\$1.25	\$1.32	\$5.56	\$5.89
7:15 AM - 8:15 AM	\$1.00	\$1.06	\$3.58	\$3.79	\$2.25	\$2.38	\$4.38	\$4.64
8:15 AM - 8:45 AM	\$1.00	\$1.06	\$3.58	\$3.79	\$1.50	\$1.59	\$3.98	\$4.21
8:45 AM - 10:00 AM	\$1.00	\$1.06	\$3.58	\$3.79	\$1.25	\$1.32	\$3.58	\$3.79
10:00 AM - 12:00 PM	\$1.00	\$1.06	\$3.58	\$3.79	\$1.00	\$1.06	\$3.58	\$3.79
12:00 PM - 3:00 PM	\$1.00	\$1.06	\$3.58	\$3.79	\$1.00	\$1.06	\$3.58	\$3.79
3:00 PM - 3:30 PM	\$1.25	\$1.32	\$3.98	\$4.21	\$1.00	\$1.06	\$3.58	\$3.79
3:30 PM - 4:30 PM	\$1.50	\$1.59	\$4.38	\$4.64	\$1.00	\$1.06	\$3.58	\$3.79
4:30 PM - 6:00 PM	\$3.00	\$3.18	\$6.75	\$7.15	\$1.00	\$1.06	\$3.58	\$3.79
6:00 PM - 8:00 PM	\$1.25	\$1.32	\$3.98	\$4.21	\$1.00	\$1.06	\$3.58	\$3.79
8:00 PM - 5:00 AM	\$1.00	\$1.06	\$3.58	\$3.79	\$1.00	\$1.06	\$3.58	\$3.79
Weekend	\$1.25	\$1.32	\$3.98	\$4.21	\$1.25	\$1.32	\$3.98	\$4.21

Memo

APPENDIX-1-

Table 1: Time Periods in which the Express Lane Speed falls below 45 MPH

Time	I-25 at 84th Ave.		Time	I-25 at Thornton Pkwy.	
	NB	SB		NB	SB
12:00 AM	0.0%	0.0%	12:00 AM	0.0%	0.0%
1:00 AM	0.0%	0.0%	1:00 AM	0.0%	0.0%
2:00 AM	0.0%	0.0%	2:00 AM	0.0%	0.0%
3:00 AM	0.0%	0.0%	3:00 AM	0.0%	0.0%
4:00 AM	0.0%	0.0%	4:00 AM	0.0%	0.0%
5:00 AM	0.0%	0.0%	5:00 AM	0.0%	0.0%
6:00 AM	0.0%	1.3%	6:00 AM	0.0%	1.7%
7:00 AM	0.0%	0.3%	7:00 AM	0.0%	0.0%
8:00 AM	0.0%	0.0%	8:00 AM	0.0%	0.0%
9:00 AM	0.0%	0.0%	9:00 AM	0.0%	0.0%
10:00 AM	0.0%	0.0%	10:00 AM	0.0%	0.0%
11:00 AM	0.2%	0.0%	11:00 AM	0.0%	0.0%
12:00 PM	1.1%	0.0%	12:00 PM	0.0%	0.0%
1:00 PM	1.4%	0.0%	1:00 PM	0.0%	2.5%
2:00 PM	0.0%	0.5%	2:00 PM	0.0%	0.0%
3:00 PM	0.0%	0.0%	3:00 PM	0.0%	0.0%
4:00 PM	0.0%	0.0%	4:00 PM	3.1%	0.0%
5:00 PM	0.2%	0.0%	5:00 PM	1.2%	0.2%
6:00 PM	1.3%	0.0%	6:00 PM	0.0%	0.0%
7:00 PM	1.4%	0.0%	7:00 PM	0.0%	0.0%
8:00 PM	0.0%	0.0%	8:00 PM	0.0%	2.4%
9:00 PM	0.0%	0.0%	9:00 PM	0.0%	0.0%
10:00 PM	0.0%	0.2%	10:00 PM	0.0%	0.0%
11:00 PM	0.0%	0.0%	11:00 PM	0.0%	0.0%

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Table 2: Level of Service in the Express Lane

Time	I-25 at 84th Ave.		Time	I-25 at Thornton Pkwy.	
	NB	SB		NB	SB
12:00 AM	A	A	12:00 AM	A	A
1:00 AM	A	A	1:00 AM	A	A
2:00 AM	A	A	2:00 AM	A	A
3:00 AM	A	A	3:00 AM	A	A
4:00 AM	A	A	4:00 AM	A	A
5:00 AM	A	A	5:00 AM	A	A
6:00 AM	A	C	6:00 AM	A	C
7:00 AM	A	C	7:00 AM	A	C
8:00 AM	A	B	8:00 AM	A	B
9:00 AM	A	A	9:00 AM	A	A
10:00 AM	A	A	10:00 AM	A	A
11:00 AM	A	A	11:00 AM	A	A
12:00 PM	A	A	12:00 PM	A	A
1:00 PM	A	A	1:00 PM	A	A
2:00 PM	A	A	2:00 PM	A	A
3:00 PM	B	A	3:00 PM	A	A
4:00 PM	B	A	4:00 PM	B	A
5:00 PM	B	A	5:00 PM	B	A
6:00 PM	A	A	6:00 PM	A	A
7:00 PM	A	A	7:00 PM	A	A
8:00 PM	A	A	8:00 PM	A	A
9:00 PM	A	A	9:00 PM	A	A
10:00 PM	A	A	10:00 PM	A	A

Attachment B

Resolution – HPTE #266

Approving a Proposed Toll Schedule for I-25 North Segment 2

WHEREAS, pursuant to Section 43-4-806, *et seq.*, C.R.S., the General Assembly of the State of Colorado created the Colorado High Performance Transportation Enterprise (“HPTE”) as a government-owned business within the Colorado Department of Transportation (“CDOT”) to pursue innovative means of more efficiently financing important surface transportation projects that will improve the safety, capacity, and accessibility of the surface transportation system; and

WHEREAS, pursuant to Section 43-4-806(2)(c)(I), C.R.S., the HPTE Board of Directors (the “Board”) has the authority to establish user fees for the privilege of using surface transportation infrastructure; and

WHEREAS, HPTE, in partnership with CDOT, completed construction and commenced tolling operations in July 2016 on the I-25 North Express Lanes (Segment 2) (“Segment 2 Express Lanes”), consisting of one tolled express lane in each direction between approximately US 36 and the Wagon Road Park-n-Ride at 120th Avenue; and

WHEREAS, in connection with the opening of the Segment 2 Express Lanes, the Board established a toll rate schedule on January 8, 2016; and

WHEREAS, HPTE has an annual toll rate adjustment process where Express Lane rate adjustments are considered, based on traffic demand management, costs of operations and maintenance, and inflation; and

WHEREAS, Staff did not recommend and the Board did not approve any toll rate adjustment for the Segment 2 Express Lanes during the 2017 annual toll rate adjustment process; and

WHEREAS, on May 9, 2018, HPTE staff submitted to the Board a Toll Rate Adjustment Analysis memorandum to document the methodology used to evaluate toll rates on Segment 2 Express Lanes; and

WHEREAS, at the May 9, 2018 Board meeting, HPTE staff presented to the Board on the proposed toll rate adjustment to the Segment 2 Express Lanes, and the Board engaged in a robust discussion; and

WHEREAS, HPTE has conducted public outreach on the user fee rates proposed for Segment 2, attached hereto and incorporated herein as **Exhibit A** (the “Segment 2 Toll Schedule”), submitted by HPTE staff and made the feedback received from the public available to the Board for its review; and

WHEREAS, the Board has reviewed the range of user fee rates in the Segment 2 Toll Schedule, and based on the information presently available, considers the proposed toll rates to be reasonable and appropriate; and

WHEREAS, HPTE has entered into an *Intergovernmental Agreement for the Interstate 25 North Express Lanes Extension and Express Bus Project* with the Regional Transportation District (“RTD”), dated November 22, 2014, (the “RTD IGA”), which provided for certain monetary contributions by RTD toward Segment 2 Express Lanes, in consideration of which HPTE agreed, *inter alia*, to provide at least thirty (30) days advance notice of any changes to the toll schedule, and ensure that the minimum toll rate during peak period in either direction of the Segment 2 shall not be less than the then existing fare for the lowest publically available adult fare express service from the Wagon Road Park-n-Ride to Denver Union Station; and

WHEREAS, HPTE has provided the requisite notice to RTD and the proposed Segment 2 Toll Schedule complies with the requirements of the RTD IGA.

NOW THEREFORE BE IT RESOLVED, the Board hereby approves and adopts the proposed user fee rates for the I-25 North Express Lanes (Segment 2) set forth in the Toll Schedule attached as **Exhibit A**, to be effective as of July 1, 2018.

Signed as of June 20, 2018

Don W. Marostica
Chairman, HPTE Board

**Exhibit A to HPTE Resolution #266
(I-25 North Segment 2 Toll Schedule)**

				Northbound			
				CURRENT AVI	NEW AVI	CURRENT LPT	NEW LPT
5:00	AM	-	6:00 AM	\$1.00	\$1.05	\$3.58	\$3.79
6:00	AM	-	6:45 AM	\$1.00	\$1.05	\$3.58	\$3.79
6.45	AM	-	7:15 AM	\$1.00	\$1.05	\$3.58	\$3.79
7:15	AM	-	8:15 AM	\$1.00	\$1.05	\$3.58	\$3.79
8:15	AM	-	8:45 AM	\$1.00	\$1.05	\$3.58	\$3.79
8:45	AM	-	10:00 AM	\$1.00	\$1.05	\$3.58	\$3.79
10:00	AM	-	12:00 PM	\$1.00	\$1.05	\$3.58	\$3.79
12:00	PM	-	3:00 PM	\$1.00	\$1.05	\$3.58	\$3.79
3:00	PM	-	3:30 PM	\$1.25	\$1.30	\$3.98	\$4.22
3:30	PM	-	4:30 PM	\$1.50	\$1.55	\$4.38	\$4.64
4:30	PM	-	6:00 PM	\$3.00	\$3.15	\$6.75	\$7.15
6:00	PM	-	8:00 PM	\$1.25	\$1.30	\$3.98	\$4.22
8:00	PM	-	5:00 AM	\$1.00	\$1.05	\$3.58	\$3.79
Weekend				\$1.25	\$1.30	\$3.98	\$4.22

				Southbound			
				CURRENT AVI	NEW AVI	CURRENT LPT	NEW LPT
5:00	AM	-	6:00 AM	\$1.00	\$1.05	\$3.58	\$3.79
6:00	AM	-	6:45 AM	\$1.00	\$1.05	\$3.58	\$3.79
6.45	AM	-	7:15 AM	\$1.25	\$1.30	\$5.56	\$5.89
7:15	AM	-	8:15 AM	\$2.25	\$2.35	\$4.38	\$4.64
8:15	AM	-	8:45 AM	\$1.50	\$1.55	\$3.98	\$4.22
8:45	AM	-	10:00 AM	\$1.25	\$1.30	\$3.58	\$3.79
10:00	AM	-	12:00 PM	\$1.00	\$1.05	\$3.58	\$3.79
12:00	PM	-	3:00 PM	\$1.00	\$1.05	\$3.58	\$3.79
3:00	PM	-	3:30 PM	\$1.00	\$1.05	\$3.58	\$3.79
3:30	PM	-	4:30 PM	\$1.00	\$1.05	\$3.58	\$3.79
4:30	PM	-	6:00 PM	\$1.00	\$1.05	\$3.58	\$3.79
6:00	PM	-	8:00 PM	\$1.00	\$1.05	\$3.58	\$3.79
8:00	PM	-	5:00 AM	\$1.00	\$1.05	\$3.58	\$3.79
Weekend				\$1.25	\$1.30	\$3.98	\$4.22

AVI = AUTOMATIC VEHICLE IDENTIFICATION

LPT = LICENSE PLATE TOLLING