



E-470 and ExpressToll

*E-470 Board Chair and Adams County
Commissioner Chaz Tedesco*

E-470 Executive Director Tim Stewart



About Us

- Colorado political subdivision
- Local government owned and operated
- Governed under PHA law by a Board of Directors:



- **8 Voting Members**

- Adams County
- Arapahoe County
- Douglas County
- Aurora
- Brighton
- Commerce City
- Parker
- Thornton

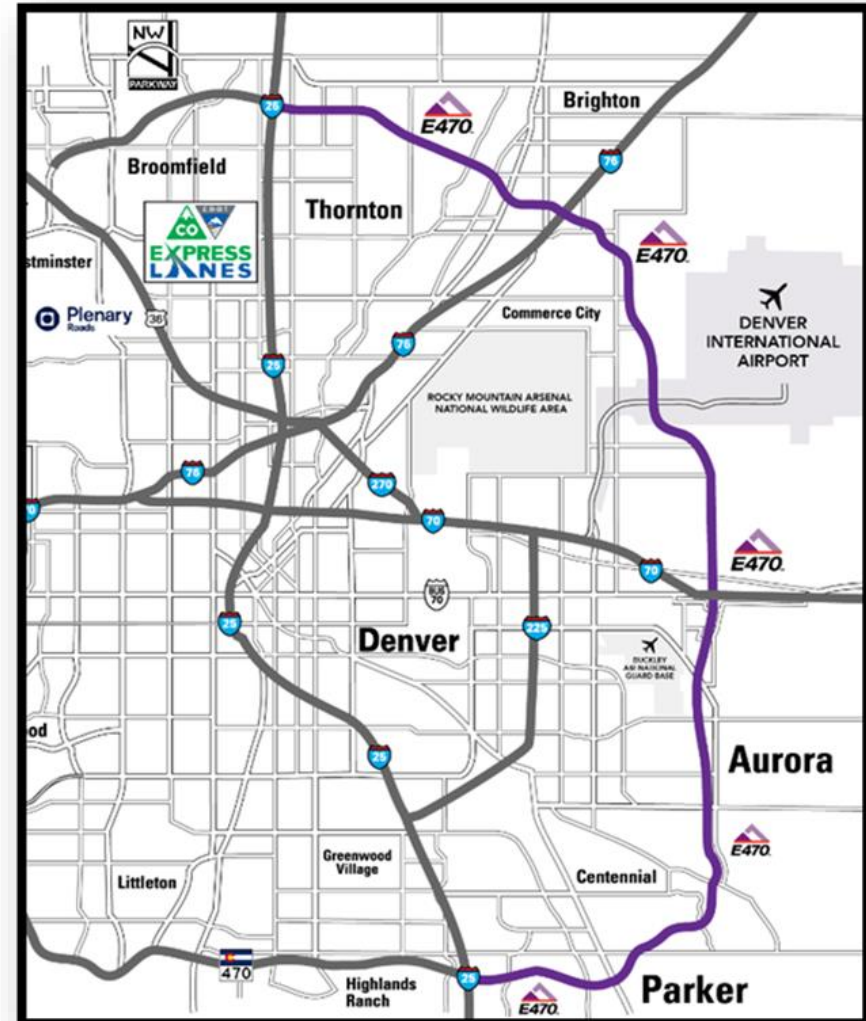
- **8 Non-Voting Members**

- Arvada
- Broomfield
- CDOT
- DRCOG
- Greeley
- Lone Tree
- RTD
- Weld County



Background

- 47-mile all-electronic public toll road
- 1991 – Opened first segment (south)
- 2003 – Opened last segment (north)
- 2009 – Conversion to all electronic tolling (AET)
- User-financed: **NOT TAX FUNDED**
- \$1.3 billion in outstanding bond debt
- Current Annual debt payments \$100 million
- Scheduled to be paid off in **2041**
- Also manage tolling services for CO facilities





Reducing Tolls and Eliminating Fees

- **Elimination of Fees**
 - Highway Expansion Fees (2017)
 - Vehicle Registration Fees (2018)
- **Toll Rate Reductions and Adjustments**
 - Toll Plaza C reduced (2018)
 - ExpressToll® toll rates frozen (2018-2021 – 4 Years)
 - Reduced 3+ Axle ExpressToll® rates (2020-2021)
 - License Plate Toll® rates frozen (2020-2021)
 - Considering future toll rates for 2022 and beyond



Financially Sound - Regional Participant

- **Strategic and Work Plan**

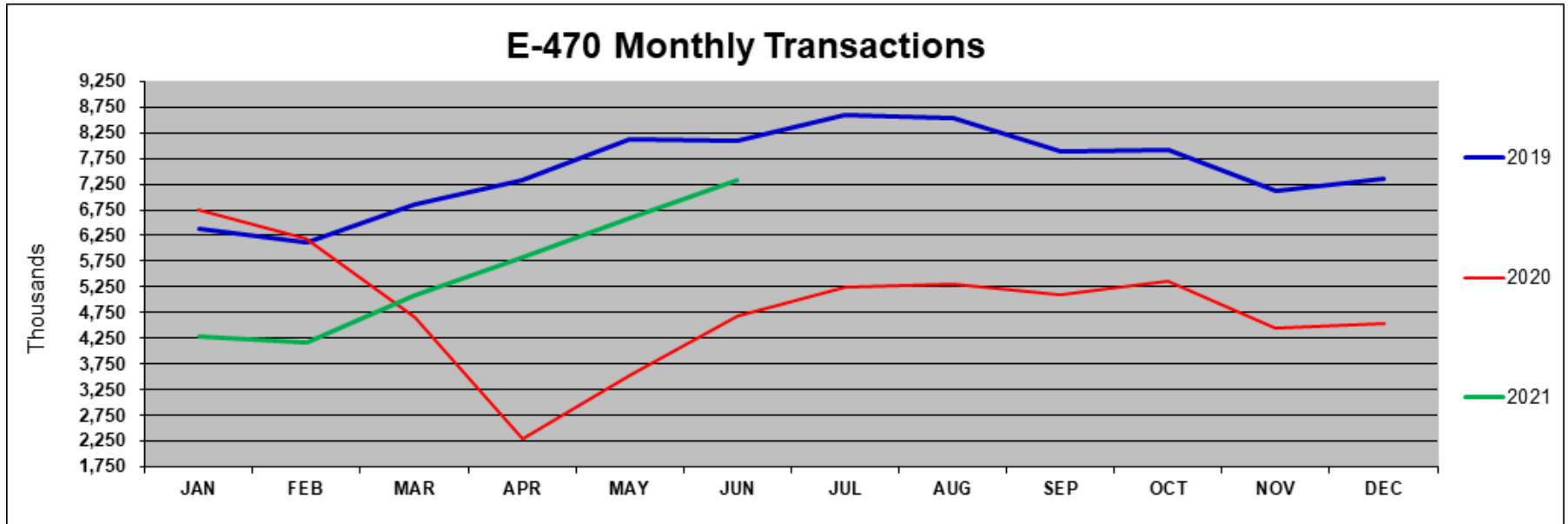
- Regional public partner in transportation
- Projects Policy facilitating transportation projects
- Funding capital needs with NO new debt planned

- ***Not financially distressed (even with pandemic and temporary traffic downturn)***

- Ratings history of upgrades – recent affirmations of “A” rating
- **Debt Plan** – Approved Board debt management plan and financial goals to continue to reduce debt service profile over term.
 - No new debt issuances/add debt amounts
 - No extension of debt past the current maturity (September 2041)
 - Continue to build reserves to pay off debt early
 - Maintain sufficient financial metrics including covenant ratios and reserves for entire capital program and rainy-day events
- **Able to satisfy all obligations short and long-term with current financial plan with sufficient cash reserves**



Traffic Trends 2019 - 2021



Percentages Through June:

- 18.5% over 2020
- 22.3% under 2019



Master Plan

- **Expected to double number of vehicles per day by 2040**
- **Adopted in 2018; updated in June 2020**
- Level of Service Study
 - Roadway widening
 - Interchange improvements and additions
- Continued maintenance improvements
 - Paving, lighting, signing, safety devices, etc.
- **Regional and jurisdiction input into the plan and updates in 2020**
- Accommodate growth and improve safety
- Implement mobility solutions
- Plan identified more than \$1.5 billion in capital, infrastructure, and improvements between 2020-2040
- Ongoing evaluation of cost estimates and timing for Master Plan projects (budget)





Completed Roadway Projects

COMPLETE: Quincy Avenue to I-70 (~8 miles)

- **\$99 million self-funded project**
- Added travel lanes and widened bridges (6 lanes); graded for 8 lanes
- 6-mile extension of High Plains Trail



COMPLETE: Quincy ramp/Gun Club intersection improvements

- Cooperation and funding with Aurora and Arapahoe County
- Relocated E-470 ramps to improve traffic flow and congestion at intersection

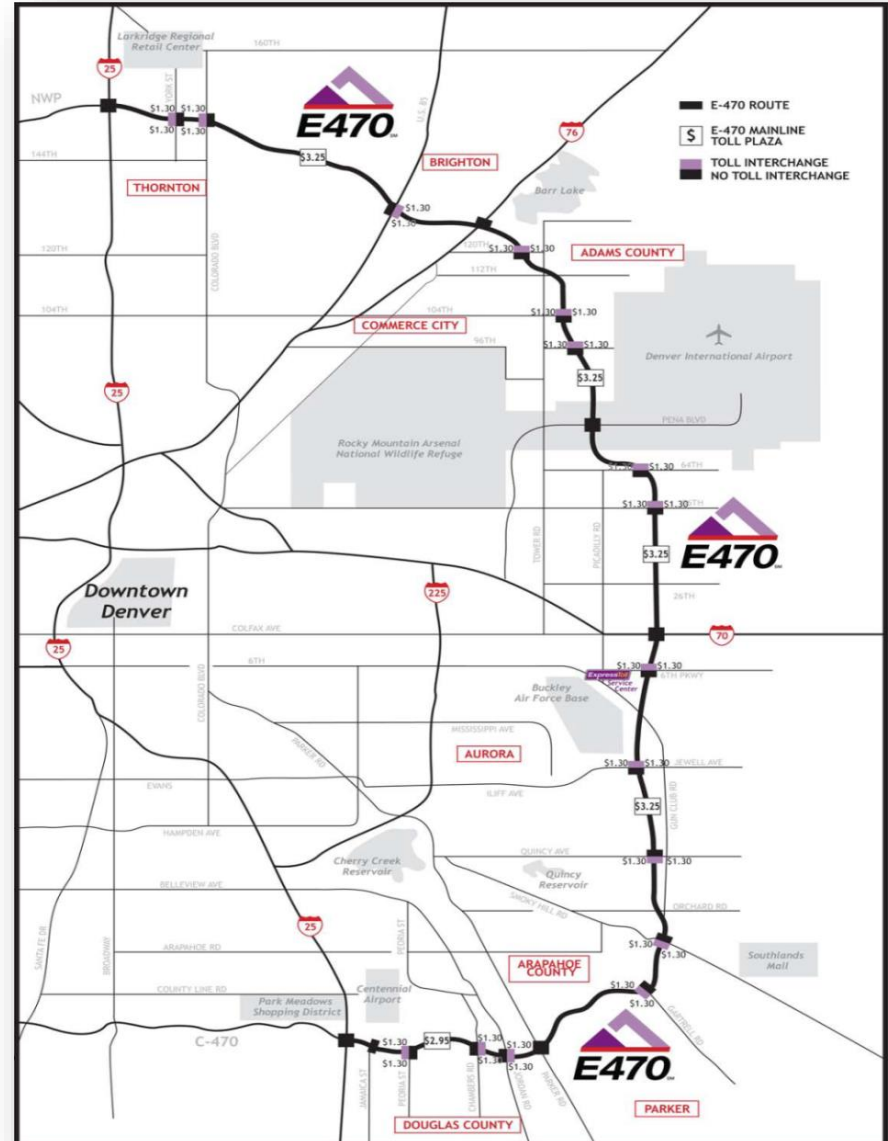




Next Roadway Widening Project

NEXT PHASE: I-70 to 104th Ave (11 miles)

- Widening to 3 lanes each direction; bridges for ultimate build out of 4 lanes; connect local trails
- Design in 2021; Construction anticipated 2022-2024 (**3 Years**)
- Interchange/Toll Plaza Scope:
 - 38th Ave – New Interchange
 - 64th Ave – Expansion
 - Pena Blvd – Expansion
 - 88th Ave – New Interchange (pending)
 - 48th Ave – New Interchange (pending)
 - Toll Plaza C & D Reconfiguration
- Total project budget **\$150M** over 3 years
- Plan to fund from CIF unrestricted funds (no new debt will be issued)





E-470 as a Regional Partner

- Stephen D. Hogan Parkway – **City of Aurora**
- 64th Avenue Expanded Interchange – 64th ARI Authority
- 38th Avenue Interchange - ARTA
- Quincy Interchange – **Aurora and Arapahoe County**
- Quebec Interchange – **City of Thornton**
- Tower Road/Peña Ramp – **Commerce City**
- Chambers Interchange – **Douglas County**
- Recreational Trails – **Town of Parker, ACOS, APRD**
- Electrical Charging – **RAQC**
- Future Intersection Signals – Master Plan





Economic Impact in Region

- 2016 study documented the multiple facets of economic impact that E-470's mobility contributes to the region
- Study updated in 2020 to show that in 2019:





E-470 Commitment to Customers

- Wrong-way driver prevention
- Cable barrier to prevent crossover
- Protecting Wildlife
 - Deer fence installation
- Improving Air Quality
 - Electric Vehicle Charging stations
- Solar Investment
- Upcoming Plaza Redevelopment
- 24/7 Roadside Assistance
- CO State Patrol Monitoring





Potential Legislation

Recently passed **SB21-257** exempting Special Mobile Machinery from license plates.

- Working with sponsors to identify quantity and types of vehicles as well as options to address tolling concerns.
- License plated vehicles without ExpressToll account will not be tolled (cannot identify).
- Toll revenue is primary source to operate, maintain, and improve roadway.
 - Do not receive federal, state, local funding or taxpayer dollars.



Contact Us

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Questions?

