



# E-470 AND EXPRESSTOLL

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E-470 Executive Director Beau Memory  
E-470 Board Chair John Diak (Town of Parker)

October 3, 2023

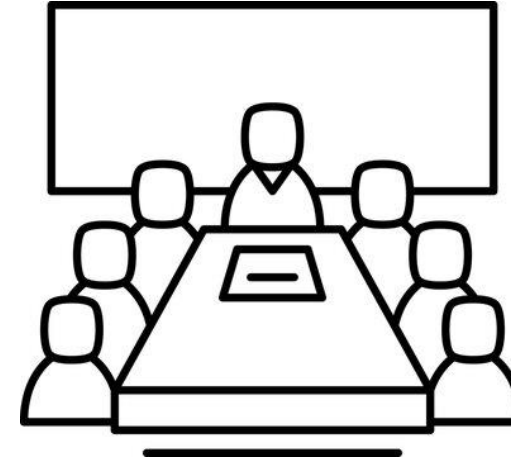
# AGENDA

1. About Us and Background on E-470
2. Traffic Trends
3. Toll Rates & Bond Rating Upgrades
4. Regional Partner
5. Capital Projects
6. Environmental Stewards
7. Commitment to Safety
8. Business Partnerships
9. Operational Statistics
10. Contact Information

# ABOUT US

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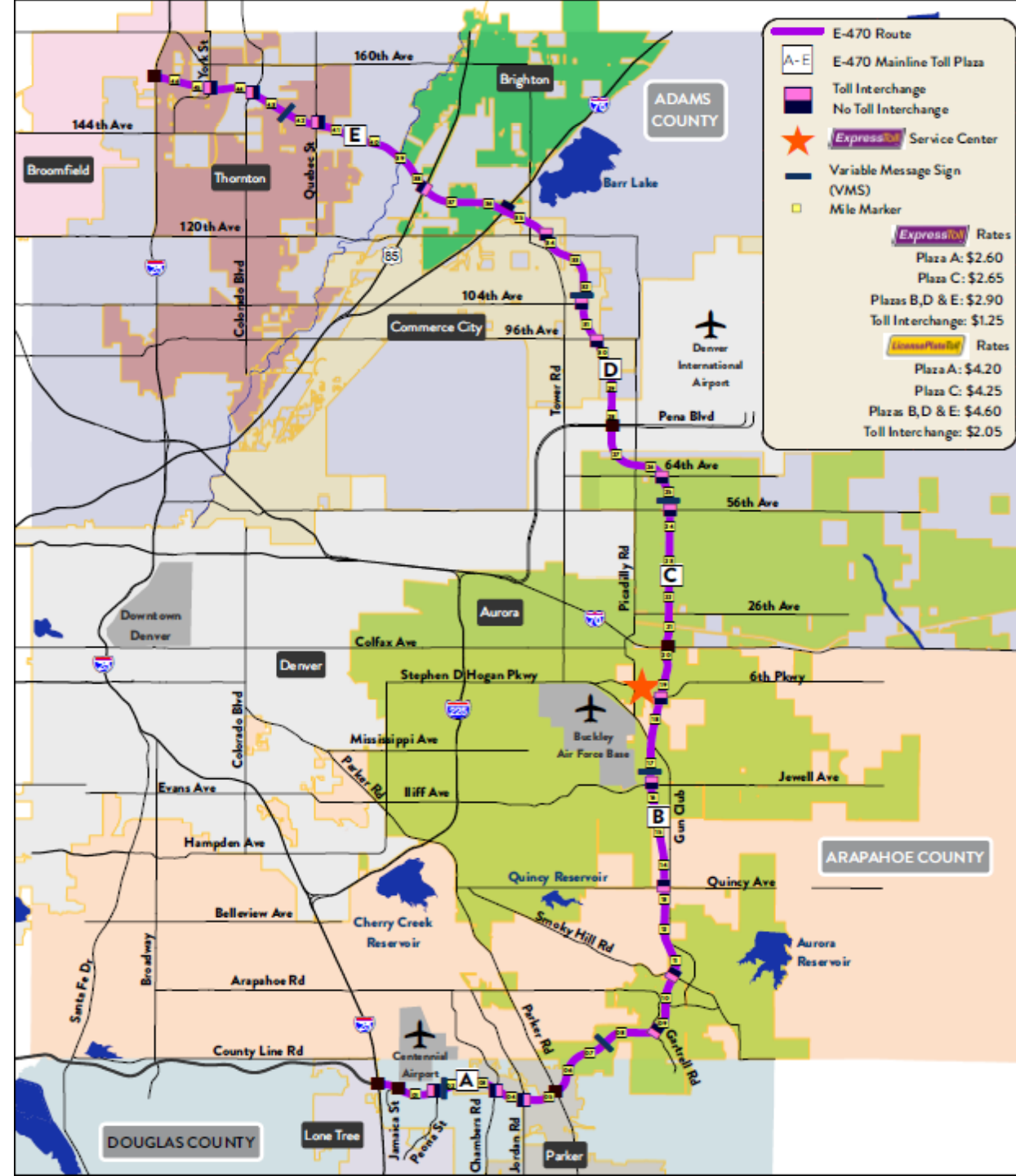
- Colorado political subdivision
- Local government owned and operated
- Governed under PHA law by a Board of Directors:
  - **8 Voting Members**
    - Parker, **John Diak, Board Chair**
    - Aurora, **Françoise Bergan, Vice Chair**
    - Commerce City, **Craig Hurst, Secretary**
    - Brighton, **Jan Pawlowski, Treasurer**
    - Adams County, **Chaz Tedesco, Commissioner**
    - Arapahoe County, **Bill Holen, Commissioner**
    - Douglas County, **George Teal, Commissioner**
    - Thornton, **Tony Unrein, Council Member**



- **8 Non-Voting Members**
  - Arvada
  - Broomfield
  - CDOT
  - DRCOG
  - Greeley
  - Lone Tree
  - RTD
  - Weld County

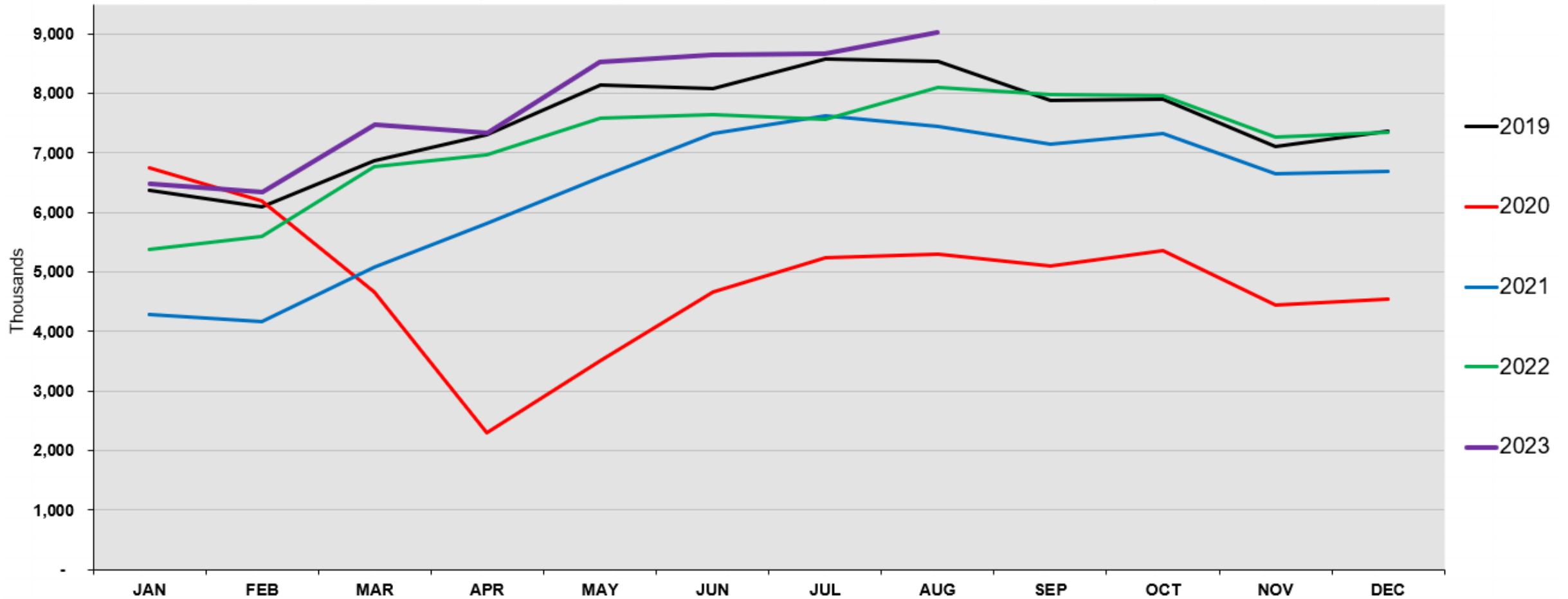
# BACKGROUND

- 47-mile all-electronic public toll road
- 1991 – Opened first segment (south)
- 2001 – Launched the Safety Foundation
- 2003 – Opened last segment (north)
- 2009 – Conversion to cashless tolling
- User-financed: **NOT TAX FUNDED**
- \$1.3 billion in outstanding bond debt
- Current Annual debt payments \$105 million
- Scheduled to be paid off in **2041**



# MONTHLY TRANSACTION TRENDS

Through August 2023



# REDUCING TOLLS AND ELIMINATING FEES

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- **Toll Rate Reductions and Adjustments**
  - **2023:** Froze ExpressToll and LPT rates
  - **2022:** Reduced ExpressToll and License Plate Toll® (LPT) rates
  - **2020-Present:** Reduced 3+ Axle ExpressToll® rates
  - **2020-2021:** Froze LPT rates
  - **2018-2021 (4 Years):** Froze ExpressToll rates
  - **2018:** Reduced Rate at Toll Plaza C
- **Elimination of Fees**
  - **2018:** Vehicle Registration
  - **2017:** Highway Expansion Fees



# RATINGS UPGRADE HISTORY

Year	S&P	Moody's
Up to 2013	BBB-	Baa2
Ratings Upgrades from 2013 to 2022	4	3
Current 2023	A+** (May 19, 2023)	A1** (July 13, 2023)



**Rating Action: Moody's upgrades E-470 Public Highway Authority, CO's Senior Revenue Bonds to A1; outlook stable**

**RATINGS RATIONALE**

The A1 rating reflects E-470 Public Highway Authority, CO's strong fundamentals that result in sustained traffic demand, proactive debt and financial management and our expectation that the strong service area economy will continue to support the continued traffic and revenue growth. The rating also considers the authority's long and proven track record of conservative budgeting practices and our expectation that the authority will adjust toll rates as needed to keep strong financial metrics. The authority expects no additional new money debt issuance for capital needs as its 5-year capital improvement program is expected to be fully funded with its robust liquidity level and future surplus revenue.

**\*\* Stable outlook**

**S&P Global Ratings**

**E-470 Public Highway Authority, Colorado; Toll Roads Bridges**

Credit Profile		
E-470 Public Highway Authority	A+ /Stable	Upgraded
<i>Long Term Rating</i>		
E-470 Public Highway Auth toll roads bridges (MBIA)	A+(SPUR)/Stable	Upgraded
<i>Unenhanced Rating</i>		
E-470 Pub Hwy Auth GO (AGM) (SEC MKT)	A+(SPUR)/Stable	Upgraded
<i>Unenhanced Rating</i>		
E-470 Pub Hwy Auth TOLLFAC	A+(SPUR)/Stable	Upgraded
<i>Unenhanced Rating</i>		

Many issues are enhanced by bond insurance.

**Credit Highlights**

- S&P Global Ratings raised its long-term rating and underlying rating (SPUR) on E-470 Public Highway Authority, Colo.'s senior revenue bonds outstanding to 'A+' from 'A'.
- The outlook is stable.
- The rating action reflects our view of E-470's improved financial risk profile given favorable financial trends that are supported by no additional debt needs and liquidity that we expect will remain robust, along with improving, maturing traffic activity.



# REGIONAL COLLABORATION

- Riverdale Bluffs Trail – **Adams County**
- Quincy Avenue/Gun Club Road Interchange – **Arapahoe County and City of Aurora**
- Future Parker Road Overpass for High Plains Trail – **Arapahoe County**
- Stephen D. Hogan Parkway – **City of Aurora**
- 38th and 48<sup>th</sup> Avenue Interchange – **City of Aurora**
- Sable Interchange – **Brighton and Adams County**
- Quebec Interchange – **City of Thornton**
- Tower Road/Peña Ramp – **Commerce City**
- 120<sup>th</sup> Avenue Interchange Signals – **Commerce City**
- Chambers Interchange – **Douglas County**
- Electrical Charging – **RAQC**
- Future Intersection Signals – **Master Plan**





# UPCOMING CAPITAL IMPROVEMENTS

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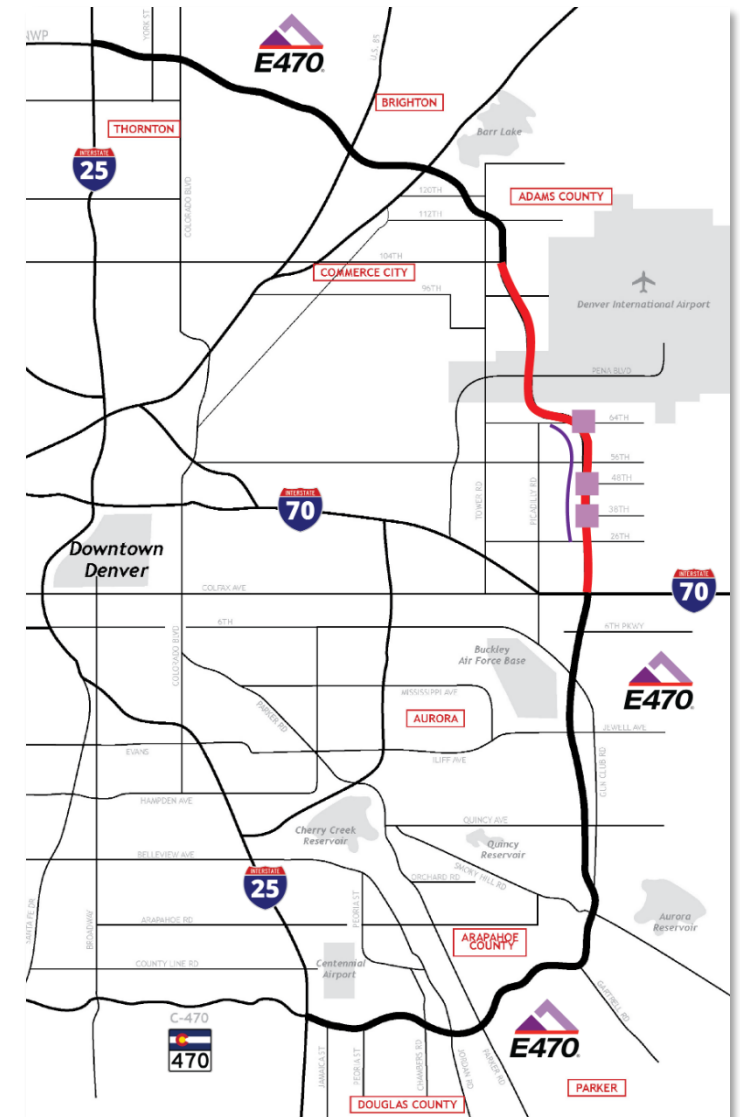
- Self-funded **Capital Plan 2022-2026** (5 Years) estimated over \$500M
- Reinvests back into the roadway through several improvements:
  - Ongoing Road Widening Project
  - New interchanges to stay ahead of development & growth
  - Trail extensions
  - Technological advances in lane toll system & back office
- **E-470 Master Plan (2020)** identifies more than \$1.5B in capital, infrastructure, and improvements between 2020-2040



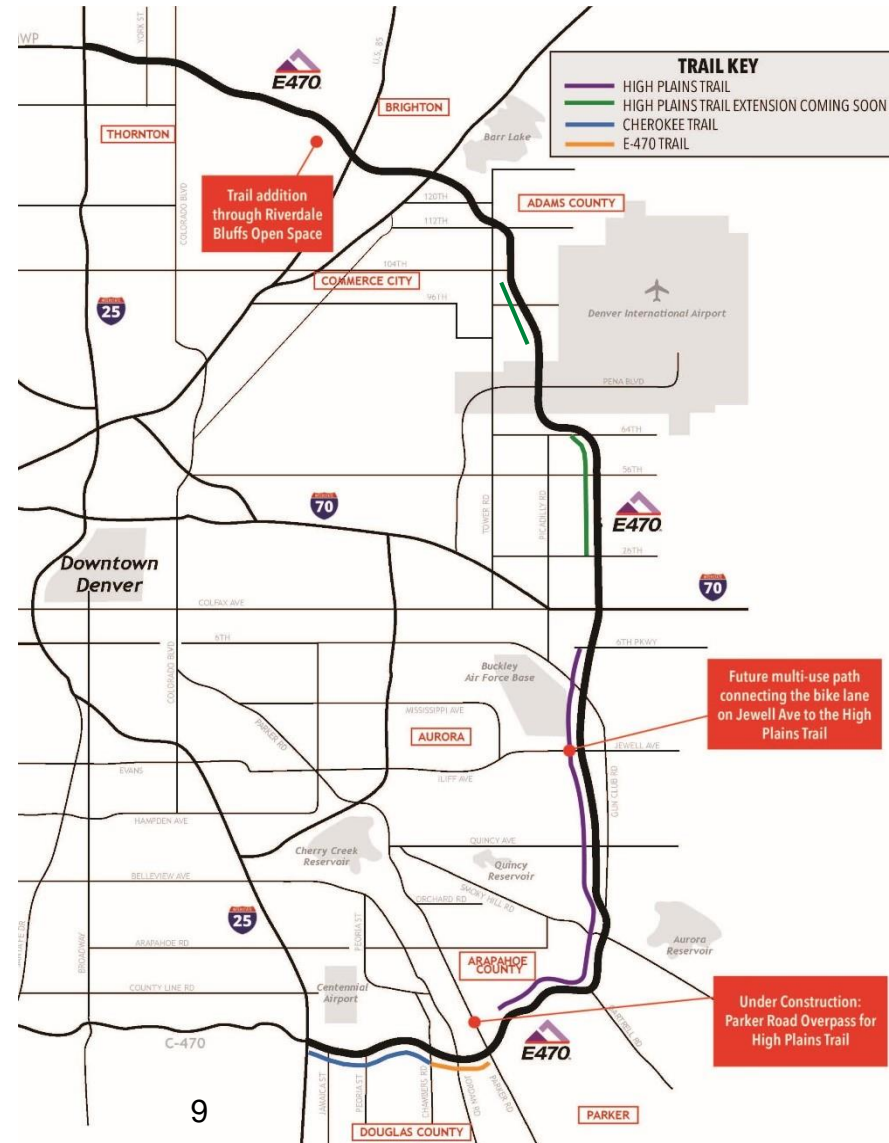
# ROADWAY WIDENING & TRAIL EXPANSION PROJECT

## CURRENT PHASE: I-70 to 104<sup>th</sup> Ave (11 miles)

- Construction kicked-off September 2022
- Anticipated to be complete in 2025
- Widening to 3 travel lanes each direction; bridges for ultimate build out of 4 travel lanes
- Other Travel Enhancements:
  - 38<sup>th</sup> Ave – New Interchange
  - 48<sup>th</sup> Ave – New Interchange
  - 64<sup>th</sup> Ave – Expansion
  - Pena Blvd – Expansion
  - High Plains Trail – Expansion from 26<sup>th</sup> to 64<sup>th</sup> & 88<sup>th</sup> to 104<sup>th</sup> Ave.



# FROM THE TOLLWAY TO THE TRAILWAY



- E-470 has built more than **12.5 miles** of the High Plains Trail
- Trail will be extended **another 6 miles** with latest road widening project
- Goal is to provide better connections for people on foot and on bikes to existing trails in the region including the Cherry Creek, Piney Creek, Happy Canyon, and C-470 Trails
- E-470 plans to continue partnering with its member jurisdictions on other trail projects in the region.





# SUSTAINABILITY IS KEY

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## Improving Air and Water Quality

- Regional Air Quality Council Partnership (Simple Steps Better Air Program)
- Commitment to mitigate PM 10 with snow and ice removal operations
- E-470 also plays a role in keeping adjacent watersheds clean
  - Done through a Non-Standard MS4 Permit extended through 2026
  - E-470 also educates customers about reducing pollutants
  - E-470 utilizes best management practices such as spraying to remove unwanted vegetation to minimize use of herbicides



## Supporting Electric Vehicles (EV)

- Upgraded EV charging stations outside ExpressToll Service Center walk-up entrance (2022)
  - Allows four EVs to charge simultaneously vs two
  - Delivers an **80% charge** in approximately **30 minutes**

# SOLAR POWERED ROAD

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**15**

**solar  
arrays**

**11**

**years  
energy  
production**

**12**

**million total kWh  
solar energy  
produced**

**2**

**buildings  
with solar  
arrays**

**13**

**ramps with  
solar  
arrays**



# COMMITMENT TO SAFETY

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- Wrong-way driver prevention
- Cable barrier to prevent crossover
- Deer fence installation
- Variable Message Signs
- 24/7 Proactive Traffic Management
- Snow Removal
  - **4** maintenance facilities
  - **12** weather stations
  - **280,000 gallons** liquid treatment
  - **9,600 tons** solid deicer
  - **22** snowplows
  - **Snow fencing** to prevent drifting



**\$70 Million Avoided  
Cost of Accidents**





# SAFETY MEETS SERVICE \*470

- Free 24/7 Roadside Assistance for all motorists
- Services offered free of charge:
  - Flat tire assistance
  - Fuel & fluid refills
  - Jumpstarts
  - Cell phone service
- Other services provided:
  - Debris & hazard material removal
  - Traffic control during incidents
- Roadside Assistance | By the numbers (2022):
  - **9** minute average response time
  - **1** hour average incident clearance
  - **6,000** customer assists
  - **12,000** roadside assistance calls





# PARTNERSHIP WITH COLORADO STATE PATROL

- Under contract since 1991 when first segment opened
- **Services provided:**
  - Speed/traffic enforcement
  - Incident management/investigation
  - Property damage citations
  - Child safety seat inspections
  - Coverage at special events
  - HAZMAT response



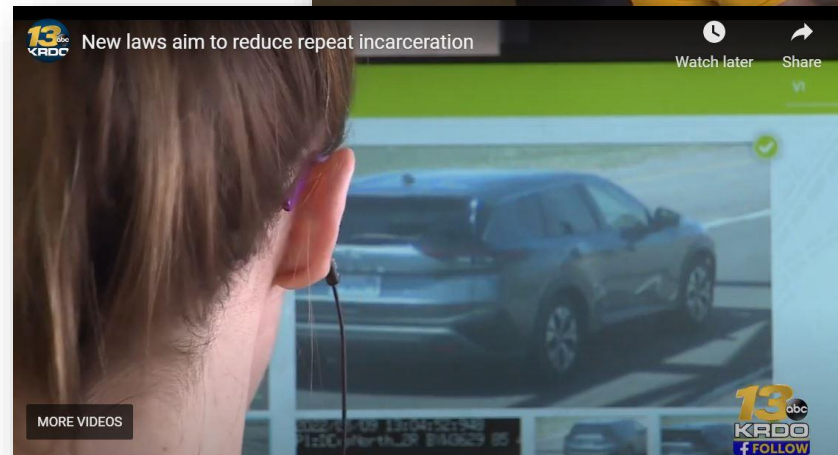
# COMMERCIAL VEHICLE SUPPORT

- E-470 named HAZMAT route
  - Effective Spring 2022
  - Created safer routes for neighboring jurisdictions
- Extended 3+ Axle Pilot Program
  - Offering discounts to commercial vehicles on E-470

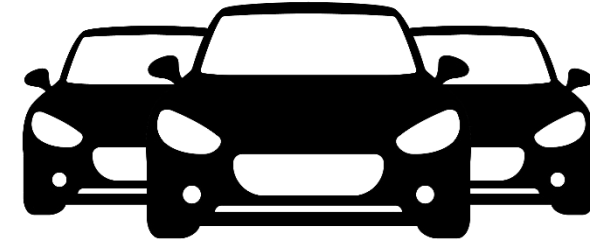


# PARTNER WITH COLORADO CORRECTIONAL INDUSTRIES

- Under contract since 2017 for **image review**:
  - Use of all CO tolling facilities increased & more Express Lanes opened
  - Review demands went up by **more than 30%**
- E-470 work program at Denver Women's Correction Facility:
  - Builds basic business/life skills
  - Better prepares individuals to re-enter society
  - Helps E-470 meet needs
- 32 individuals participating:
  - Each processes about **5,600 images per day**
  - Must have close to 99% accuracy rate



# 2022 OPERATING STATISTICS



- **Total transactions processed through E-470's back office**

- 132 million transactions
- 23% increase from 2021

- **E-470 Total Transactions**

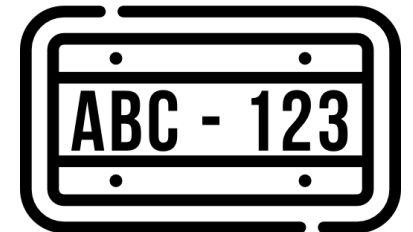
- 86.2 million transactions
- 54% of total transactions in CO
- 12% increase from 2021

- **Total Customer Service Calls**

- 870,855 calls serviced
- 3.5% increase from 2021

- **Total License Plate Images Reviewed**

- 74.4 Million images reviewed
- 20% decrease from 2021



- **New ExpressToll Accounts Opened**

- 150,400 accounts opened
- 18% increase from 2021



# CUSTOMER SERVICE IS A TOP PRIORITY

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- **ExpressToll Customer Satisfaction**
  - 4.66 Stars out of 5
- **E-470 Road Conditions Satisfaction**
  - 4.61 Stars out of 5
- **Most Important Item to Customers**
  - E-470 kept free of snow
- **#1 Reason Customers Choose E-470**
  - E-470 Saves Time!



**43.2**  
MILLION  
HOURS  
SAVED

**\$354.5**  
MILLION  
NET VALUE  
OF TIME

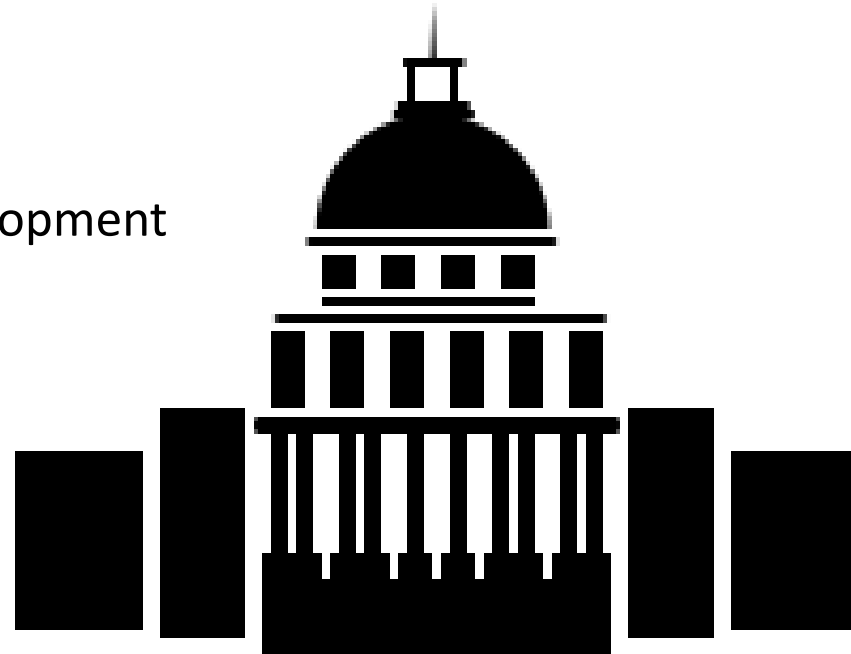




# LEGISLATIVE INTERESTS

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- E-470 is ready to assist during and outside of legislative sessions
- E-470 supports legislative members and their constituents in any way that we can
- Key areas of interest for the Authority:
  - Legislation involving public employees
  - Legislation involving public authorities
  - Legislation involving land use and property development

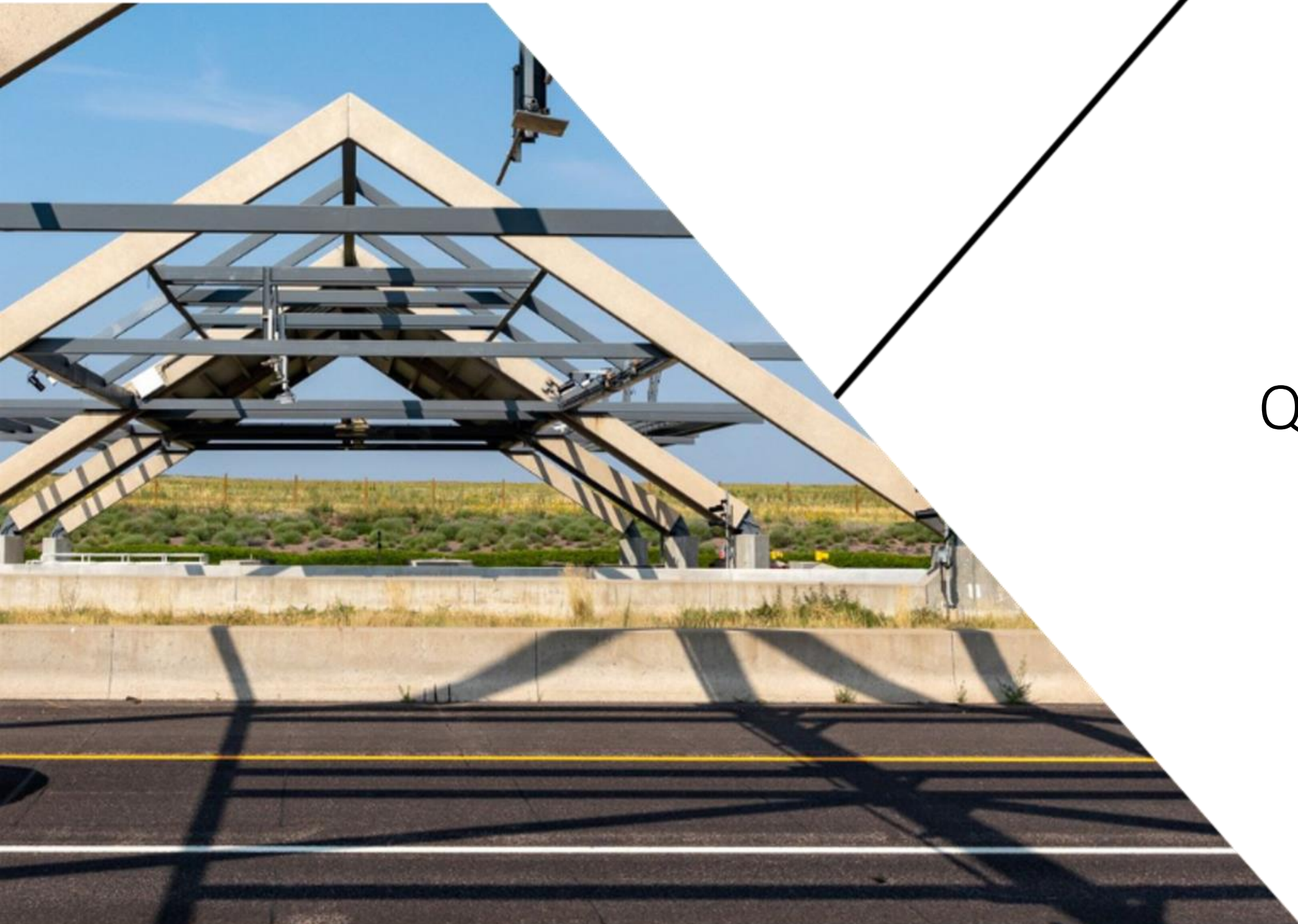


# CONTACT US

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# QUESTIONS

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