Florida’s Toll Agencies

Past Accomplishments & Future Contributions

Brady Sneath - Chief Financial Officer
Tampa Hillsborough Expressway Authority
Florida’s Toll Agencies

- Florida Turnpike Enterprise
- Orlando-Orange County E.A.
- Miami-Dade Expressway Authority
- Florida Department of Transportation
- Tampa-Hillsborough Expressway Auth.
- Lee, Osceola & Miami Dade Counties
- Mid-Bay, Santa Rosa Bay & Emerald Coast Bridge Authorities
Toll Agency Contributions

Florida’s Toll Agencies Build State Highways!

Florida’s Tolls Agencies have built, financed and maintain a substantial share of the Florida Intrastate Highway System.
Toll Agency Contributions

Florida’s Toll Agencies have built 37 major highway and bridge projects. Projects that would cost over $11 billion if built today.
Toll Agency Contributions

Florida’s Toll Agencies have constructed nearly 750 center-line miles of roads and bridges, almost one-half the length of Florida’s Interstate System.
Toll Agency Contributions

Florida’s Toll Agencies have built two-thirds of all new lane-miles, and nearly all new limit-access highways on Florida’s Intrastate Highway System in the past 15 years.
Financial Accomplishments

Florida’s Toll Agencies will collect over $850 million in toll revenue in 2004, an amount equal to almost 10 cents of gasoline tax.
Financial Accomplishments

Florida’s Toll Agency revenues are growing rapidly. A growth rate equal to between 1/2 to 1 penny of gas tax every year.
Financial Accomplishments

Florida’s Toll Agencies will collect over one-billion dollars in toll revenue per year beginning in 2007.
Toll Agencies are able to finance high-cost projects that otherwise would be delayed or might never be built. The average cost of a Toll Agency project is $275 million dollars.
Future Contributions
Toll Financing Capacity

Toll Agencies create new revenue every time a toll capacity project is built. Accelerating new toll road projects will create more new toll revenue.
Future Contributions
Toll Financing Capacity

It has never made more sense than it does today to finance new toll roads with tax-exempt revenue bonds. Interest rates are at historic lows.
Future Contributions
Toll Financing Capacity

Every dollar of toll revenue buys 50% more new road construction funding than it did 20 years ago, because of today’s low interest rates.
Future Contributions
Toll Financing Capacity

Tolls are the fairest way to pay for new roads and new road capacity. Their cost is charged to those who will use it in the future - *not* to today’s taxpayers.
Future Contributions
Toll Financing Capacity

Florida’s Toll Agencies can build $13 billion in new FIHS projects over the next 20 years, one-third of the funding shortfall in Florida’s Intrastate Highway System.
Future Contributions
Toll Financing Capacity

These projects will be financed with tolls, revenue bonds, State Infrastructure Bank (SIB) loans and Toll Facilities Revolving Trust Fund loans, in continued partnership with the FDOT.
The Future for Florida’s Toll Agencies

Electronic toll collection (ETC) has made traveling on toll roads more convenient and efficient. Customer Satisfaction is at an all time high.
The Future for Florida’s Toll Agencies

ETC will cut the cost of toll collection in half. ETC will reduce the cost of future toll roads by up to 10%. (no toll plazas)
The Future for Florida’s Toll Agencies

In the future, ETC will be a primary source of revenue collection as technologies improve & standardize, and as the role of gas taxes diminishes. (hybrids, fuel cells, etc.)
The Future for Florida’s Toll Agencies

Electronic Toll Collection can improve roadway efficiency through time-of-day, HOT lanes and other variable pricing strategies.
The Future for Florida’s Toll Agencies

Florida’s Toll Agency revenue strength, in partnership with FDOT’s innovative financing programs, has created a financial engine to pay for Florida’s future transportation needs.
Partners in Florida’s Future