

FOR IMMEDIATE RELEASE | December 8, 2022

E-470 Toll Rates Holding Steady into 2023

E-470 Board of Directors Votes to Freeze Toll Rates

AURORA, CO – Despite rising inflation and other difficult economic factors, today the E-470 Board of Directors voted to keep toll rates unchanged to start 2023. The Authority will continue to provide E-470 customers with a cost-effective transportation option while still making significant investments along the corridor.

"E-470 wants to be the only thing in your budget that isn't going up," said E-470 Board Chair and Town of Parker Council Member John Diak. "The actions taken by the Board of Directors allows E-470 to have the financial stability to support current and future improvements to the roadway that will benefit customers without raising toll rates, so they can continue to choose E-470 for a quick, safe, and reliable commute."

The toll rate freeze is supported by all eight voting member jurisdictions, which includes, John Diak (Town of Parker), Françoise Bergan (City of Aurora), Craig Hurst (Commerce City), Jan Pawlowski (City of Brighton), Bill Holen (Arapahoe County), Chaz Tedesco (Adams County), George Teal (Douglas County), and Jessica Sandgren (City of Thornton). The Board will consistently monitor the Authority's financial position into 2023 and will reassess toll rates by mid-year to ensure the best value for E-470 customers.

Deeper time of day discounts will also remain in place to help commercial drivers deliver goods and services to customers on time. Vehicles with three or more axles and an <u>ExpressToll account</u> receive the normal 35% discount toll rate, as well as an additional 20% discount per each additional axle between 9 a.m. and 12 p.m. (during non-peak travel times) and an additional 5% discount per each additional axle at all other times on E-470. The Authority partnered with the Colorado Motor Carriers Association to create this discount in 2020.

The Authority is self-funded and doesn't currently utilize local, state, or federal funding for financing, improvements, operations, and maintenance of the roadway. Currently, E-470 has \$1.3B in outstanding bond debt, which is scheduled to be paid off in 2041. This year, \$0.37 of <u>every toll dollar</u> has been going toward paying debt service, while the rest is going to operations, maintenance, and roadway improvement projects including preparing for future capital programs and road enhancements.

About E-470

E-470 is a 75-mph roadway that forms a 47-mile semi-circular beltway around the east Denver metro area. It is a regional roadway that connects the I-25 and C-470 interchange in the south to the I-25 and the Northwest Parkway interchange in the north to provide people with a quick, safe, and reliable commute. E-470 is funded primarily through toll revenue, and currently receives no local, state, or federal funding for financing, improvements, operations, and maintenance. The E-470 Public Highway Authority is a political sub-division of the state of Colorado. <u>A Board of Directors</u> govern the roadway and are comprised of eight local governments including Adams, Arapahoe, and Douglas counties, as well as the municipalities of Aurora, Brighton, Commerce City, Parker, and Thornton. Additionally, E-470 operates *ExpressToll*, the all-electronic toll collection system available on E-470, Northwest Parkway, and CDOT Express Lanes. For more information, visit www.e-470.com.