CONSTRUCTION FUNDING, TRAFFIC & TOLLING

US 301 Construction

2A

Funding Concept

The project goal has been, and continues to be, to fund the US 301 project primarily with bonds supported by US 301 toll revenues and a low interest federal loan, thus avoiding impact on the State Transportation Trust Fund (TTF) and the Statewide Capital Transportation Program (CTP).

- US 301 has been planned to be a self-supporting toll facility.
- Self-supporting primarily means toll revenues are sufficient to fund:
  - Debt service for Toll Revenue Bonds and the Federal Loan;
  - Highway and Toll Facilities Operation & Maintenance (O&M) costs; and
  - Major Capital expenditures during term of bonds
- The net 40-year Toll Revenue Bond proceeds would fund:
  - US 301 Mainline construction costs;
  - Interest payments to bond holders during construction;
  - Debt service reserve account; and
  - Issuance costs
- US 301 Toll Revenues:
  - Approximately 70% of toll revenue is projected to be paid by out-of-state vehicles; and
  - Approximately 40% of revenue is projected to be paid by trucks

Funding Sources

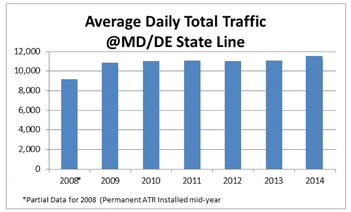
- PE and ROW activities for the US 301 Mainline are fully funded and nearing completion.
- US 301 Mainline construction is proposed to be funded with the following sources:

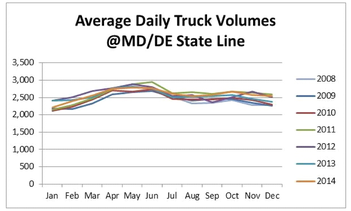
Description	YOE Cost *(millions)*
TTF Funds	$0.216
2010 GARVEE Bonds	$17.935
U.S. 301 Project Revenue Bonds, Series 2015	$242.531
TIFIA Loan	$211.350
TOTAL CONSTRUCTION	**$472.032**

2B

Traffic Data

- Growth on US 301 since 2009
  - relatively flat car growth; trucks averaged slightly over 1% annual growth
- Key data points on US 301 @ Maryland/Delaware State Line:
  - 2014: 11,600 total vehicles per average day
  - 2014: 18% trucks
  - 2012: 39% of all vehicles have E-ZPass transponders





Toll Diversions

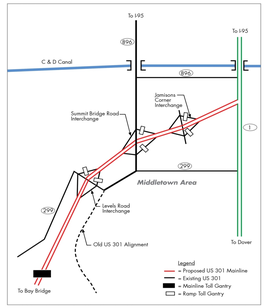
- Studied closely during the EIS Project Development phase
- Toll Diversion Working Group formed
  - Members from both DE and MD (Transportation Agencies, Elected Officials, Police)
- Working Group recommendations, approved by DelDOT and Maryland SHA included:

1. Commence a Traffic Monitoring Program to collect traffic data at 13 specific locations on roads in both Delaware and Maryland before and after the opening of each of the proposed Weigh and Inspection Stations on US 301 and before and after the opening of the proposed Mainline US 301 toll plaza. Traffic monitoring effort is actively underway.
2. Evaluation and implementation of additional truck restrictions on ten (10) specific local roads in Maryland and Delaware
3. Enhance the existing truck restriction signing on three specific routes
4. Consider various measures along MD 282 from Cecilton to Warwick to address excessive traffic speeds
5. Construct and operate a reasonable number of Virtual Weigh Stations (VWS) at appropriate locations as determined by the traffic monitoring program. (At a minimum VWS's should be installed in both directions on MD 213 south of Cecilton)
6. Provide enhanced truck enforcement:
   - Delaware should provide additional staffing at their future northbound weigh and inspection station to better match the proposed staffing of Maryland's southbound station
   - Both states should provide sufficient dedicated enforcement to adequately monitor all VWS's and all truck restrictions on local roads
   - Maryland should explore ways to increase funding for staff and equipment to support the Maryland State Police in their enhanced truck enforcement efforts
   - Similarly, DelDOT should seek additional funding for truck diversion enforcement
7. Consider closing the median opening on US 301 at MD 299, providing U-turn locations on US 301 north and south of the intersection
8. Consider posting truck length restrictions on MD 213

2C

Toll Collection

- Projections assume tolls will be collected on:
  - US 301 mainline at the DE/MD state line (northbound & southbound)
  - North-serving ramps (ramps to/from the north at the three new US 301 interchanges)
- US 301 Mainline Toll plaza and north serving ramps have electronic readers allowing users to proceed under gantries at highway speeds



DelDOT Toll Collection Experience

- DelDOT has significant experience with E-ZPass and image based vehicle identification via ORT operation at I-95 (Newark) and SR 1 (Biddles and Dover)
- DelDOT currently processes ~2 million image-based tolls per year

Toll Rates:

- Established to discourage toll avoidance in Maryland and Delaware, especially truck traffic, from new US 301 to the local road network
- Mainline tolls similar to I-95 (Newark)
- Ramp tolls similar to SR1, except for trucks, which will be similar to mainline tolls to avoid diversions to local roads

Toll Location	Tolls					
	Auto	Truck				
	2-axle	2-axle 6-tire	3-axle	4-axle	5-axle	6-axle
Middletown Mainline Gantry	$4.00	$4.00	$9.00	$10.00	$11.00	$12.00
Levels Road ramps	$1.00	$1.00	$8.00	$9.00	$10.00	$11.00
Summit Bridge Road ramps	$0.75	$0.75	$8.00	$9.00	$10.00	$11.00
Jamison Corner Road ramps	$0.50	$0.50	$8.00	$9.00	$10.00	$11.00

NOTE: US 301 motorists would <u>not</u> pay a toll at SR1