

## AGENDA ITEM #4 SUMMARY

Report the automatic Toll Rate Escalation Percentage to become effective January 1, 2013, and if desired, approve a modified Toll Rate Escalation Percentage effective January 1, 2013.

Strategic Plan Relevance: Economic Vitality; Sustainability

Department: Finances

Associated Costs: None

Funding Source: Toll Revenues

Board Action Required: No, unless the Board desires to modify (by motion) the

automatic Toll Rate Escalation Percentage

## Description of Matter:

Section 301.003 of the Policy Code provides that on October 1, 2012, and each October 1 thereafter, the staff will calculate a percentage increase in the toll rates charged on Mobility Authority toll projects based on a formula established in that section. That formula is based on changes to the most recently published non-revised index of Consumer Prices for All Urban Consumers (CPI-U) before seasonal adjustment, as published by the Bureau of Labor Statistics of the U.S. Department of Labor.

At the regular board meeting in October, the Toll Rate Escalation Percentage is reported to the board, and the percentage increase in toll rates will become automatically effective on January 1 of the following year unless the board affirmatively votes to modify the percentage.

The Toll Rate Escalation Percentage calculated on October 1, 2012, is 1.99%. Unless the board acts by motion to modify this percentage, toll rates on 183A will increase effective January 1, 2013, to the amounts shown in the attached table.

Attached documentation for reference: January 2013 Toll Rate Calculation 183A Contact for further information: Bill Chapman, Chief Financial Officer

## January 2013 Toll rate Calculation 183A

			rease	0.01	0.05	0.01	0.03	0.01	0.01	90.0
			n	S	\$	·s	\$	S	S	\$
	New Toll	rates	1/1/2013 Increase	0.37	0.97	0.55	1.38	0.55	0.51	2.86
				0.0072	0.0189	0.0108	0.0269	0.0108	0.0100	0.0558
12										
(CPI <sup>t</sup> -CPI <sup>t-12</sup> )/CPI <sup>t-12</sup>	CPI	Adjustment	01/01/13	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%
CPI										
	CPI current	Rate	Sep 2012	231.407	231.407	231.407	231.407	231.407	231.407	231.407
CPI <sup>t-12</sup>	CPI base	Rate	Sep 2011	226.889	226.889	226.889	226.889	226.889	226.889	226.889
		Current	Rate	0.36	0.95	0.54	1.35	0.54	0.50	2.80
				Ş	\$	ş	\$	Ş.	\$	\$
					,					
				ETC	ETC	ETC	ETC	ETC	ETC	ETC
					a)					
				Crystal Falls	New Hope Main Lane	New Hope Ramp	Park Street mainlane	<b>Brushy Creek Ramp</b>	Lakeline Main Lane	Full length trip