

**San Joaquin Hills Transportation Corridor Agency**  
**Toll Rate Policy**  
**November 14, 2019**

**I. Purpose**

The purpose of this document is to formalize the toll rate setting process as specified below to ensure that the Agency meets its financial obligations and to provide predictability to future toll rates.

**II. Toll Policy**

Toll rates at all locations and time of day will be automatically increased annually by two percent, which approximates the average inflation assumption used in the T&R studies that are part of the Agencies' official bond documents.

The Agencies will utilize a T&R Consultant annually to forecast the transactions and revenue resulting from the annual toll rate adjustment for inclusion in the annual budget.

Adjusted toll rates will be implemented on or about July 1 of each fiscal year.

Any toll rate adjustment that deviates from the automatic two percent annual increase would require Board approval. Alternative toll rates may be recommended along with the annual budget if either the analysis by the T&R Consultant and staff indicate that the toll amounts expected to be realized as a result of the automatic implementation of the policy would not meet the current or long-term financial forecasts and/or create credit concerns or if alternative rates are needed for congestion management or Agency initiatives.

**Foothill/Eastern Transportation Corridor Agency**  
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