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## TOLL RATE POLICY

### PURPOSE

This Policy establishes the framework that the Greater Miami Expressway Agency (GMX)’s Governing Board shall follow to establish toll rates for the GMX System. The Agency does not receive funding from the State of Florida, Miami-Dade County or from the federal government. All revenues collected from tolling are used to operate, maintain and improve the GMX System, which improves mobility and offers transportation alternatives to residents of Miami-Dade County and portions of Monroe County.

### SPECIFIC REQUIREMENTS

1. Definitions

Electronic Toll Rate (ETR) - The toll rate chargeable to a vehicle with a valid electronic transponder when the vehicle passes through each toll gantry.

Toll By Plate Rate (TBPR) - The toll rate chargeable to a vehicle without a valid electronic transponder when the vehicle passes through each toll gantry.

2. No Un-Tolled Movements

All vehicular movements on the GMX System shall be tolled to the greatest extent possible except exempted by Florida Statutes or federal laws.

3. Established Toll Rates

All toll rates for each tolling location have been established by Resolution of the GMX Board of Directors. Toll Rates shall comply with Florida Statute 348.0306(2)(e)(4).

4. Toll Rate Modifications

Toll modification shall comply with Florida Statute 348.0306(2)(e)(1).

5. Toll Rates Subject to Annual Indexed Price Adjustment

Toll modification shall comply with Florida Statute 348.0306(2)(e)(1).

The Consumer Price Index (CPI) applied will be that published by the Bureau of Labor Statistics of the United States Department of Labor for the Miami/Ft. Lauderdale area which is the annual average for all expenditure items for all urban consumers and when implemented, shall reflect the cumulative annual changes resulting from the annual application of the index, rounded up to the nearest penny (.01).



6. Legal & Funding Requirements

Toll rates established by the Agency shall be compliant with all laws of the State of Florida and the provisions of the GMX Trust Indenture relating to bonds issued for the development of the GMX System. Toll rate revenues will be sufficient to adequately and properly operate and maintain the GMX System and to fund or support the borrowing of funds to implement the Projects in the Agency's adopted Five Year Work Program.

7. Toll Rates For Additional Axles

The toll rate for vehicles with more than two axles will be assessed on a per axle basis unless the vehicle qualifies for the Mutli-Axle Discount Program.

8. Toll Rates For New Facilities and Additional Movements

When applicable, any future construction project that will add center-line and/or lane miles to the existing GMX System shall be funded by establishing tolls on the new roadway. The projected revenues from the new toll must be sufficient to fund the principle and interest related to the funding of the project. The projected revenues must also fund the operations and maintenance costs attributable to the project within 5 years from the initial date of operation. Excluded from application of this provision are any Projects in the GMX 2014-2018 Work Program that are currently funded for construction.

GMX will seek an expression of support from Miami-Dade County or the local municipality where the project is located, prior to moving forward with the project and associated new tolling points and/or toll rate adjustments on the existing system. Should this expression of support not be provided, no further efforts will be made to move the project forward to construction.

9. Discount Programs

GMX has established several discount programs:

(a) Multi-Axle Discount Program

Multi-axle vehicles shall be capped at the three-axle rate considered a discount rate.

Multi-axle vehicles that have a valid SunPass® account will be charged a maximum three-axle rate on all of the GMX Expressways. To ensure that the rate applies to the multi-axle vehicle, the Sunpass® account must be in good standing with the license plate registered to the SunPass® account at the time of the transaction, and the account holder must have no outstanding unpaid tolls. Multi-axle vehicles who meet the specific requirements will automatically be charged the discount rate upon traveling under a GMX tolling gantry.



(b) Active Military Discount Program

Active Military personnel are eligible for a fifteen 15% discount using a valid active SunPass® mini sticker transponder. Active military personnel must register for the discount and provide vehicle information. Vehicle/Transponder must be for personal use only and may not be used for any business purpose (i.e., Uber, Lyft, delivery driver).

(c) Volume Discount Program

GMX shall comply with Florida Statute 348.0307 in establishing a Toll Rebate Program.

The Agency may consider various Toll Discount Programs for customers traveling the GMX System. Any discounts shall be fiscally responsible to the Agency and its Bondholders. The Discount Program must comply with the Trust Indenture and any other indebtedness requirements. Formal Board action shall specify the start and parameters of programs implemented.

This Policy shall be effective on the date on which it is adopted by the Governing Board and at such time this Policy rescinds and supersedes all prior Toll Policies.

Adopted by Governing Board on 27<sup>th</sup> of September, 2023.