

PRESS RELEASE
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From: Sara Daniel/Katie King
EW Bullock Associates
(850) 438-4015
sarad@ewbullock.com



Mid-Bay Bridge Authority releases new toll options for the Mid-Bay Bridge and Spence Parkway

Destin, Fla. (July 30, 2015) – In the final information session scheduled this week, the executive director of the Mid-Bay Bridge Authority briefed the public on options for its new toll rates, scheduled to take effect in October 2015.

The Authority was required to raise toll rates based on the revenue needs of its previous bond issue. It chose instead to refinance its outstanding debt this summer at a lower interest rate to avoid raising the toll rates well in excess of \$1 on the Mid-Bay Bridge and 50 cents on the Spence Parkway. The refinancing is expected to save the users of its system \$7.5 million in the 2016 fiscal year alone.

The Authority is now considering three new tolling options for the Mid-Bay Bridge and the Spence Parkway. **Depending on the scenario alternative the Authority chooses, the new toll options could:**

- Increase the cash toll from as little as 50 cents or up to \$1 on the Mid-Bay Bridge and up to 50 cents on the Spence Parkway.
- Expand local user toll discounts via SunPass, making that rate as much as \$1.50 cheaper on the Mid-Bay Bridge and as much as 50 cents cheaper on the Spence Parkway.
- Provide even greater local commuter discounts for frequent SunPass users who would only see a potential increase of up to 25 cents on the Mid-Bay Bridge and 15 cents on the Spence Parkway.

“After closely monitoring traffic and revenue performance, the Authority took decisive action to understand the current traffic situation, refinance its debt to lower the required toll revenue and analyze tolling options that carry local and commuter discounts,” said Van Fuller, Executive Director of the Mid-Bay Bridge Authority.

“The Authority’s plan is to keep toll costs as low as responsibly possible and mitigate the impacts of the previous toll increase scheduled for October 2015,” furthered Fuller. “A stable finance plan will allow the Authority to pay down debt early or invest in improvements.”

More than 30 people were in attendance at Thursday night’s session at the Niceville Community Center. Most attendees were residents of Niceville. Each person had the chance to fill out comment cards, ask questions, and provide feedback on the proposed

toll schedules.

Fuller expressed that public feedback is critical to ensuring the Authority has the data it needs to make the best decision.

The Authority will review all comments before it makes a final decision on the new toll rates at its August 20, 2015 meeting in Destin at 9 a.m. in the City Hall Board Room, 4200 Indian Bayou Trail.

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About the Mid-Bay Bridge Authority

The Mid-Bay Bridge Authority is a dependent special District of the State located in Okaloosa County, created in 1986 by the Florida Legislature to finance, build, and oversee a bridge across Choctawhatchee Bay along with roads connecting to it. The Authority has five voting members, appointed by the Governor and the District Three Secretary of the Florida Department of Transportation, or his/her designee, who serves as a non-voting member. Day-to-day administration of the Mid-Bay Bridge Authority is managed by an Executive Director and staff.