

**Budget Code 64208 Department of Transportation - Turnpike Authority**

**Fund Code - 64208 0001 Turnpike Authority**

The North Carolina Turnpike Authority (NCTA) was created in 2002 by the North Carolina General Assembly (Chapter 136, Article 6H) to implement an alternative way of financing road construction and maintenance. The NCTA is authorized to plan, develop, construct, operate, and maintain up to nine toll facilities in the state. To accomplish the mission, the NCTA must fund four functional areas: (1) Finance, (2) Engineering and Preconstruction, (3) Operations, and (4) Public Outreach and Marketing.

**Fund Code - 64208 1130 Turnpike Authority - Field**

Funds positions within the Turnpike Authority that charge to projects paid from Bond Construction funds. These positions work on the plans, construction, operation, and maintenance of the projects funded by the sale of bonds for toll facilities.

**Fund Code - 64208 1909 Turnpike Authority - Revenue**

Revenue fund for North Carolina Turnpike Authority. All toll revenue, interest, fees and penalties are recorded here.

**Fund Code - 64208 4001 Turnpike Authority - GAP Fund - Triangle Expressway**

Per G.S. 136-176 (b2) funds are annually appropriated to the North Carolina Turnpike Authority from the Highway Trust Fund. Of the amount allocated by this subsection, twenty five million dollars (\$25,000,000) shall be used to pay debt service or related financing costs and expenses on revenue bonds or notes issued for the construction of the Triangle Expressway. The amounts appropriated to the Authority pursuant to this subsection shall be used by the Authority to pay debt service or related financing costs and expenses on revenue bonds or notes issued by the Authority to finance the costs of this project, to refund such bonds or notes, or to fund debt service reserves, operating reserves, and similar reserves in connection therewith.

**Fund Code - 64208 4002 Turnpike Authority - GAP Fund - Monroe**

Per G.S. 136-176 (b2) funds are annually appropriated to the North Carolina Turnpike Authority from the Highway Trust Fund. Of the amount allocated by this subsection, twenty four million dollars (\$24,000,000) shall be used to pay debt service or related financing expenses on revenue bonds or notes issued for the construction of the Monroe Connector/Bypass. The amounts appropriated to the Authority pursuant to this subsection shall be used by the Authority to pay debt service or related financing costs and expenses on revenue bonds or notes issued by the Authority to finance the costs of this project, to refund such bonds or notes, or to fund debt service reserves, operating reserves, and similar reserves in connection therewith.

**Fund Code - 64208 4003 Turnpike Authority - GAP Fund - Currituck**

Per G.S. 136-176 (b2) funds are annually appropriated to the North Carolina Turnpike Authority from the Highway Trust Fund. Of the amount allocated by this subsection, fifteen million dollars (\$15,000,000) shall be used to pay debt service or related financing expenses on revenue bonds or notes issued for the construction of the Mid-Currituck Bridge. The amounts appropriated to the Authority pursuant to this subsection shall be used by the Authority to pay debt service or related financing costs and expenses on revenue bonds or notes issued by the Authority to finance

the costs of this project, to refund such bonds or notes, or to fund debt service reserves, operating reserves, and similar reserves in connection therewith.

*Fund Code - 64208 4004 Turnpike Authority - GAP Fund - Garden Parkway*

Per G.S. 136-176 (b2) funds are annually appropriated to the North Carolina Turnpike Authority from the Highway Trust Fund. Of the amount allocated by this subsection, twenty million dollars (\$20,000,000) shall be used to pay debt service or related financing expenses on revenue bonds or notes issued for the construction of the Garden Parkway. The amounts appropriated to the Authority pursuant to this subsection shall be used by the Authority to pay debt service or related financing costs and expenses on revenue bonds or notes issued by the Authority to finance the costs of this project, to refund such bonds or notes, or to fund debt service reserves, operating reserves, and similar reserves in connection therewith.

*Fund Code - 64208 51T1 Turnpike Authority - State Construction*

State funds to be used for the operation and maintenance of the toll roads and associated facilities.

*Fund Code - 64208 51T2 Turnpike Authority - FHWA Construction*

Turnpike Federal funds that are authorized by Congress and are governed by statutes within Title 23, United States Code.

*Fund Code - 64208 55T3 Turnpike Authority - Bond Construction Funds*

The Triangle Expressway project and the Monroe Connector project have been partially financed by the sale of bonds and through a Transportation Infrastructure Finance and Innovation Act (TIFIA) loan with Federal Highway Administration. The funding and related projects associated with the sale of these bonds and the TIFIA loan are reflected in this account.