

SR 520 Toll Model Comparison

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Context of SR 520 Modeling to Date

- EIS is designed to:
 - Study project alternatives, determine alternative impacts, facilitate stakeholder and public input and select best project.
 - EIS process uses modeling which analyzes the size of the project versus the demand including resulting operations and level of accommodation of peak travel.
- Finance and Investment Grade Studies are designed to:
 - Estimate traffic and revenue from tolls at a detail level sufficient to support financing of the project.

The end result is that each model process results in different model results based upon the focus of the process.

Current SR 520 Toll Financial Scenarios

Scenario A: Toll Schedule from TIC Scenario 7

Focus is a balance of revenue and throughput

Scenario B: Revenue Maximizing Toll rates

Focus is revenue.

Scenario C: Traffic Operations on SR 520

Focus is on achieving optimal speeds on SR 520

Scenario D: Scenario A PM toll rates with higher AM and Off Peak tolls

Focus is a balance of revenue and throughput, but with a bit more focus on revenue by raising off peak tolls.

Originally Scenario "C" was crafted for traffic operations, however the traffic results from the other three scenarios provided the traffic operations benefit to SR 520 and as such Scenario "C" is no longer carried forward.

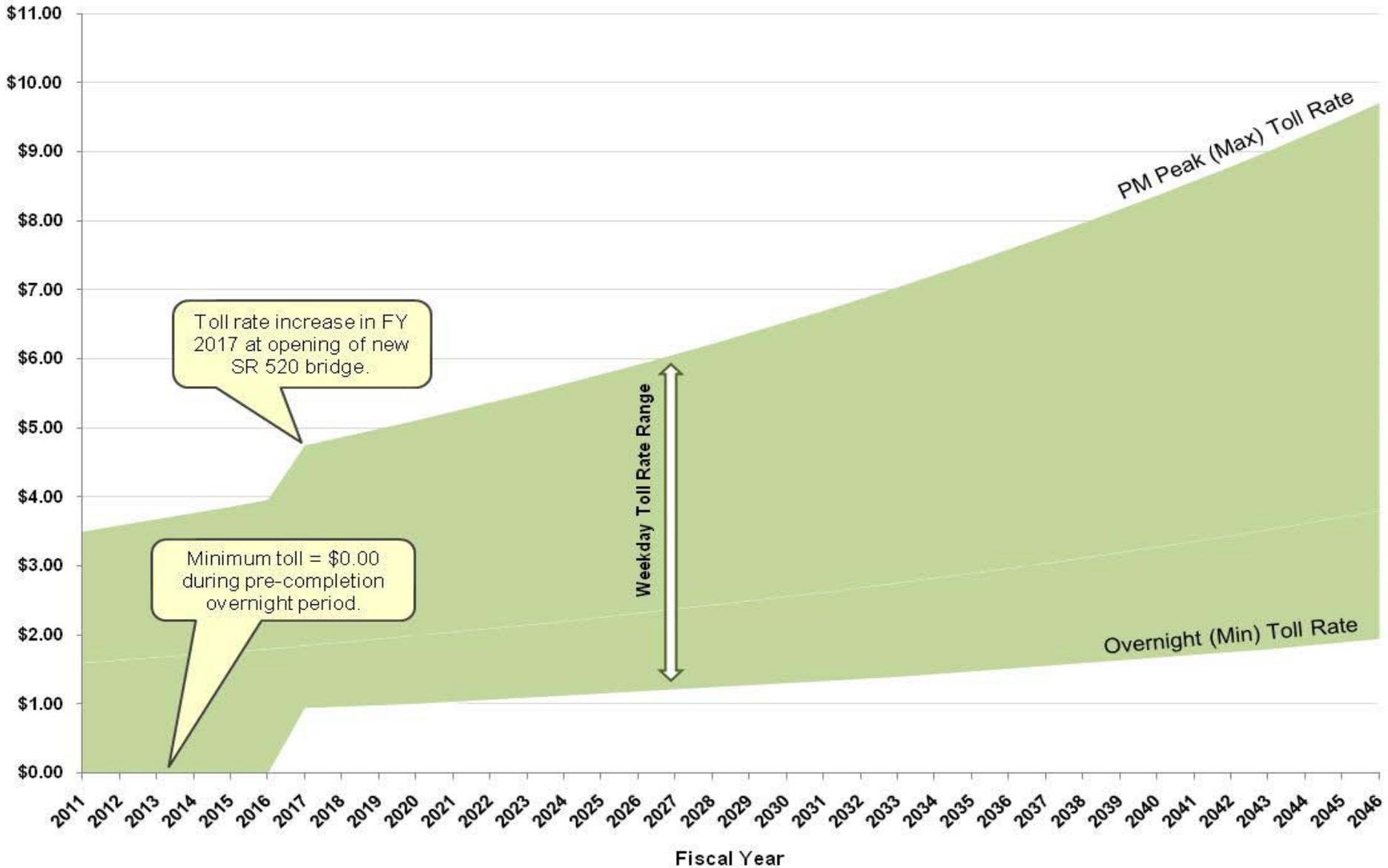
Range of Toll Rates Tested

Good To Go! Weekday Toll Rate Ranges in FY 2011 & 2017 — Scenarios A, B, & D



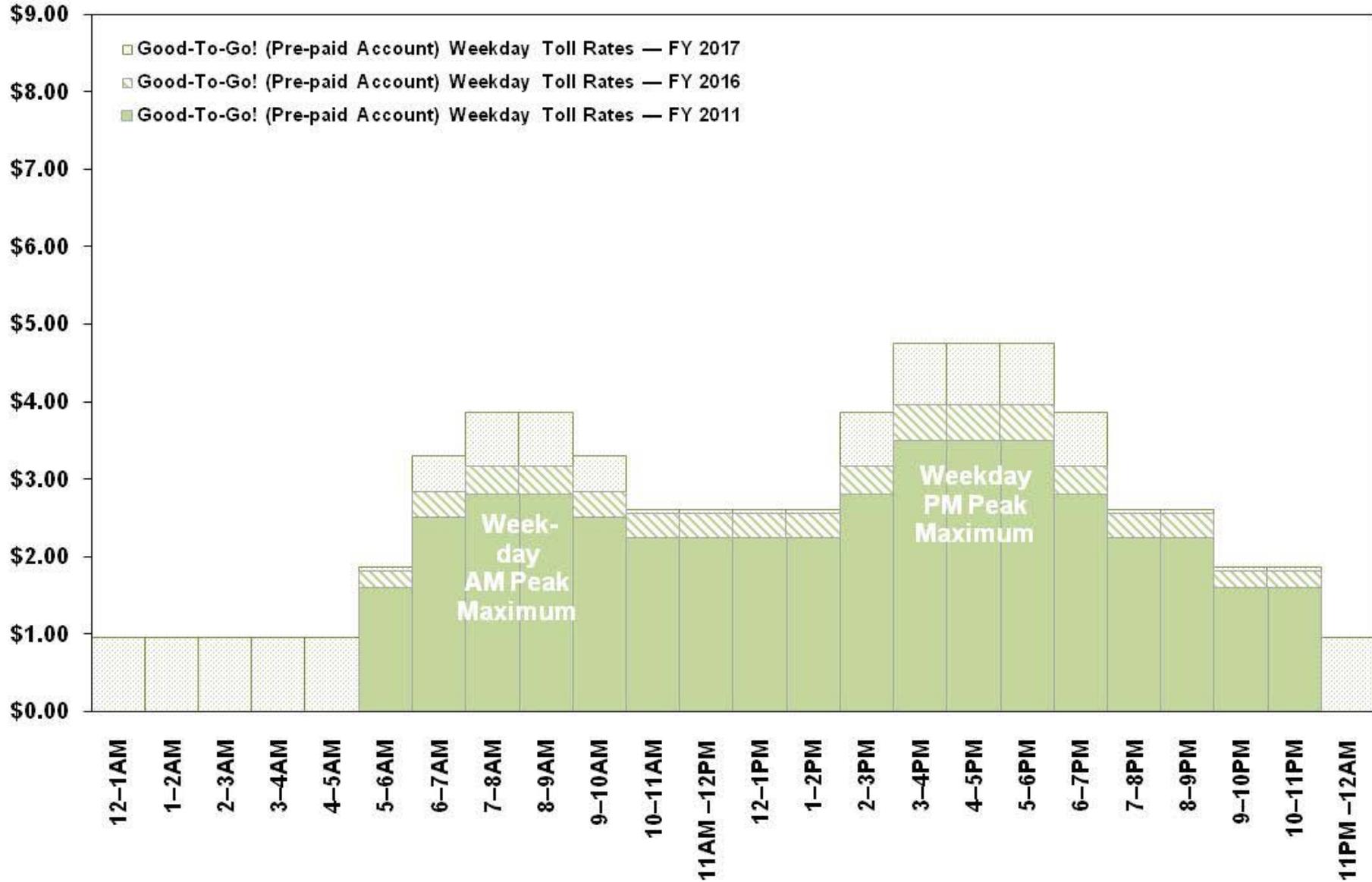
Toll Rates Increase over Time

Good To Go! Weekday Toll Rates — FY 2011 to 2046 — Scenario A



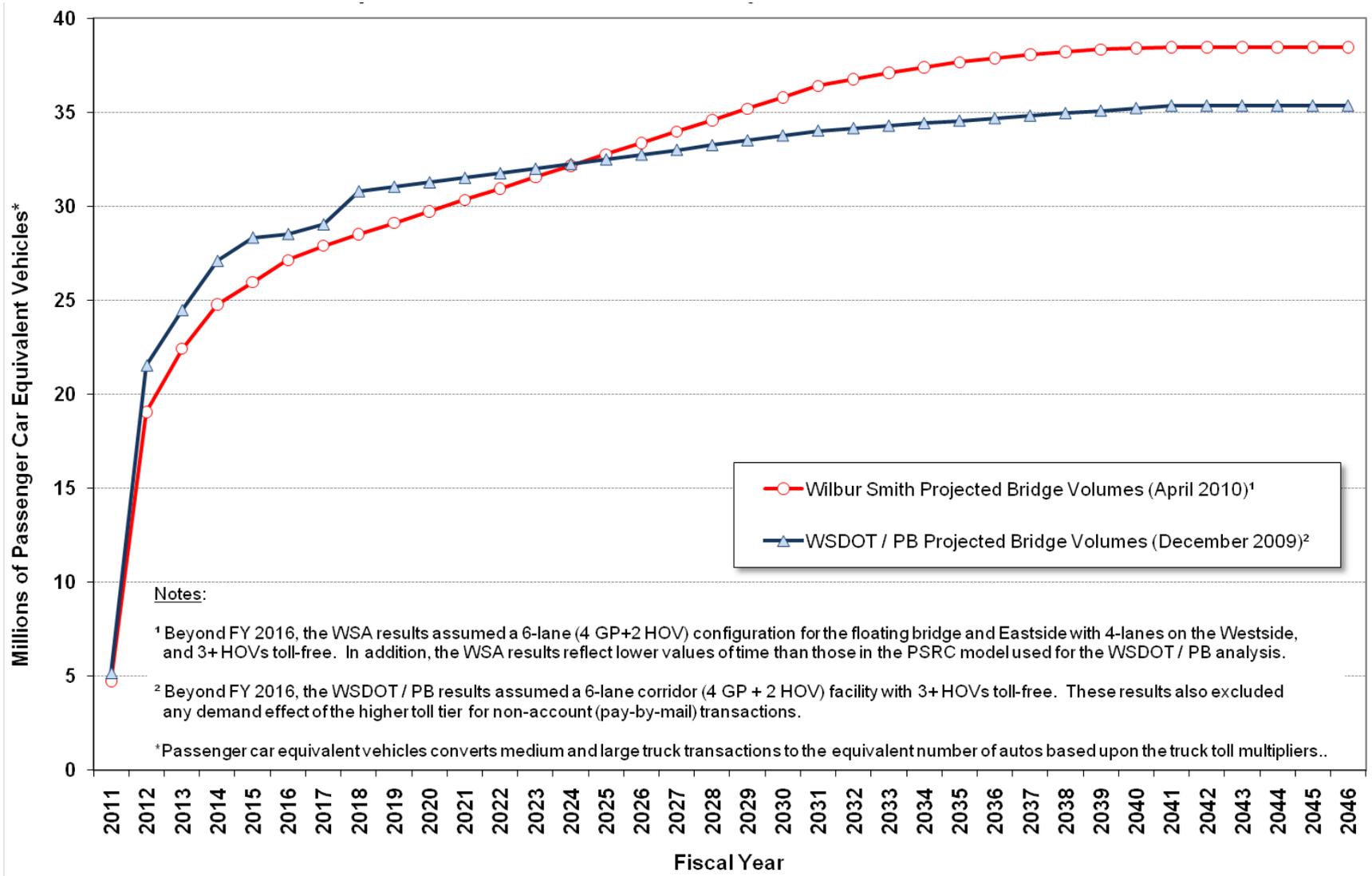
Toll Rates Vary by Time of Day

Good To Go! Weekday Toll Rates in FY 2011, 2016, & 2017 — Scenario A



**Comparison with TIC and January Finance Analysis
Toll Financing Scenario 7 and Initial Investment Grade
Toll Financing Scenario A**

Comparison of Annual Toll Transactions: SR 520 Toll Financial Scenario A



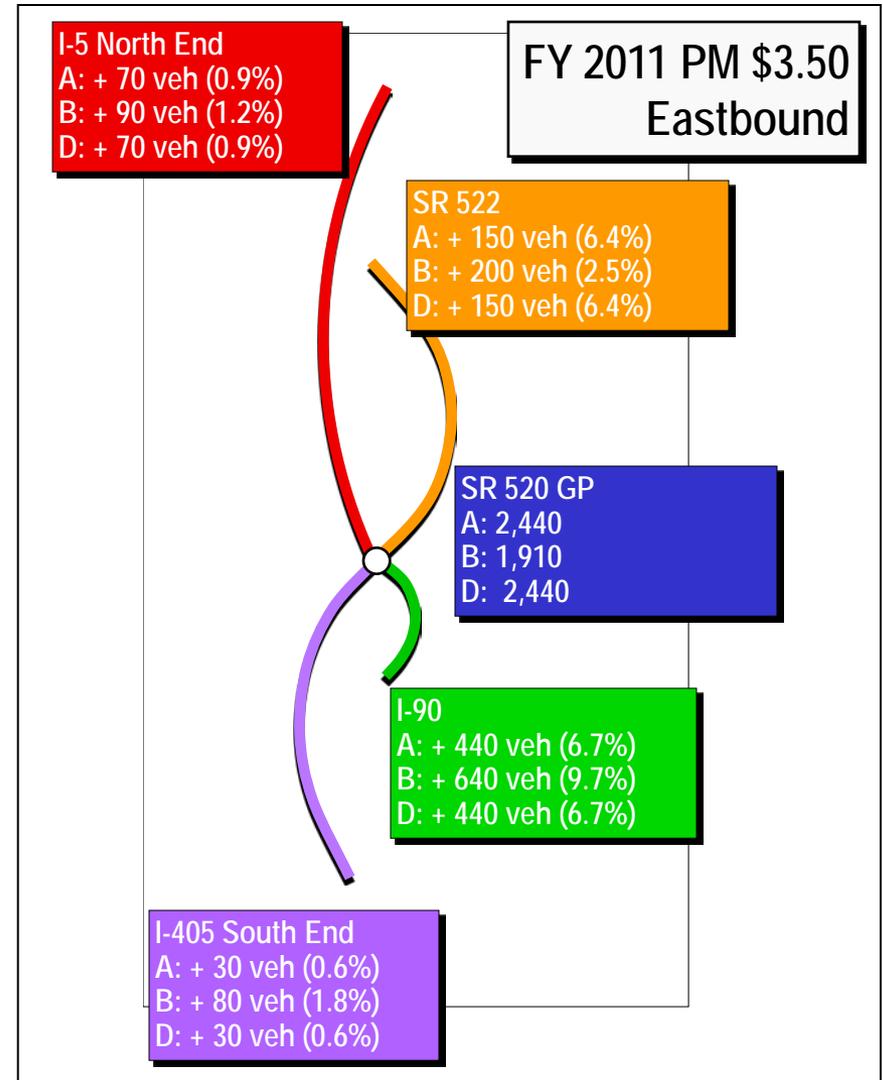
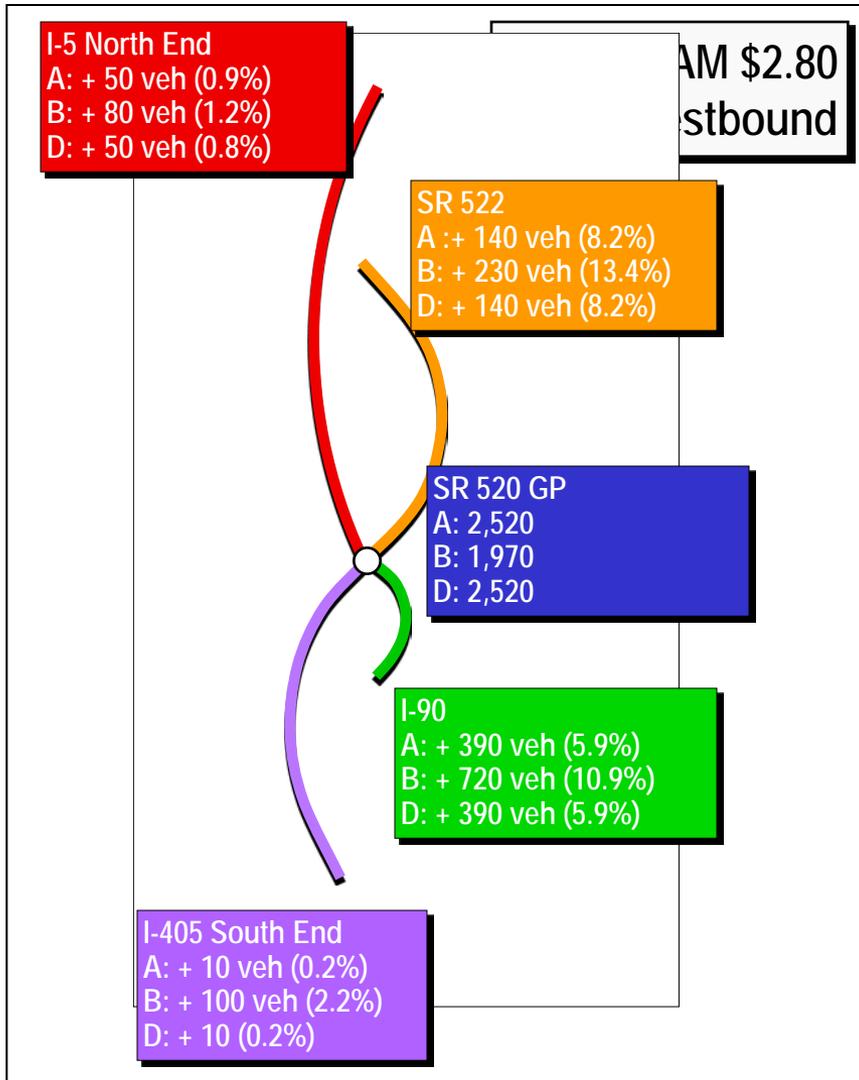
****Tolls are assumed to increase at 2.5% per year**

Summary of Factors Changing the Traffic Projections

- Investment-grade analysis undertaken by Wilbur Smith in Fall 2009
 - Independent review of inputs and assumptions
 - Different methodology and process than previous work
- Lower values of time = lower willingness to pay tolls
 - Pre-2008 values of time based on 2003 stated preference survey
 - In 2008, PSRC revised model with significantly higher values of time from their “Traffic Choices Study”
 - Update stated preference survey of SR 520 users conducted in 2009
 - New, lower values of time established from survey and other data
- Existing land use (population and employment) forecasts prepared by PSRC were revised downward, especially near term
- The effect of the higher toll to be paid by customers without an established account (post-pay / pay-by-mail) included in demand modeling

FY 2011 Peak Hour/Direction Volume Change:

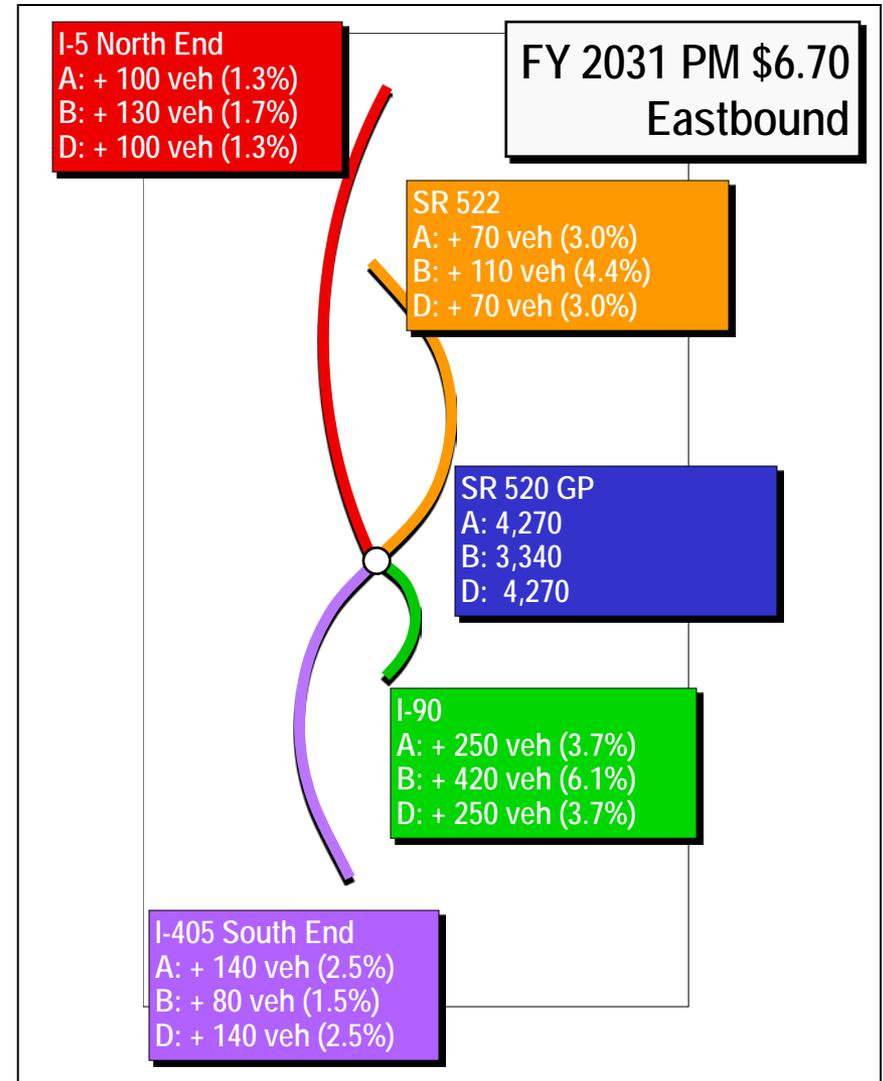
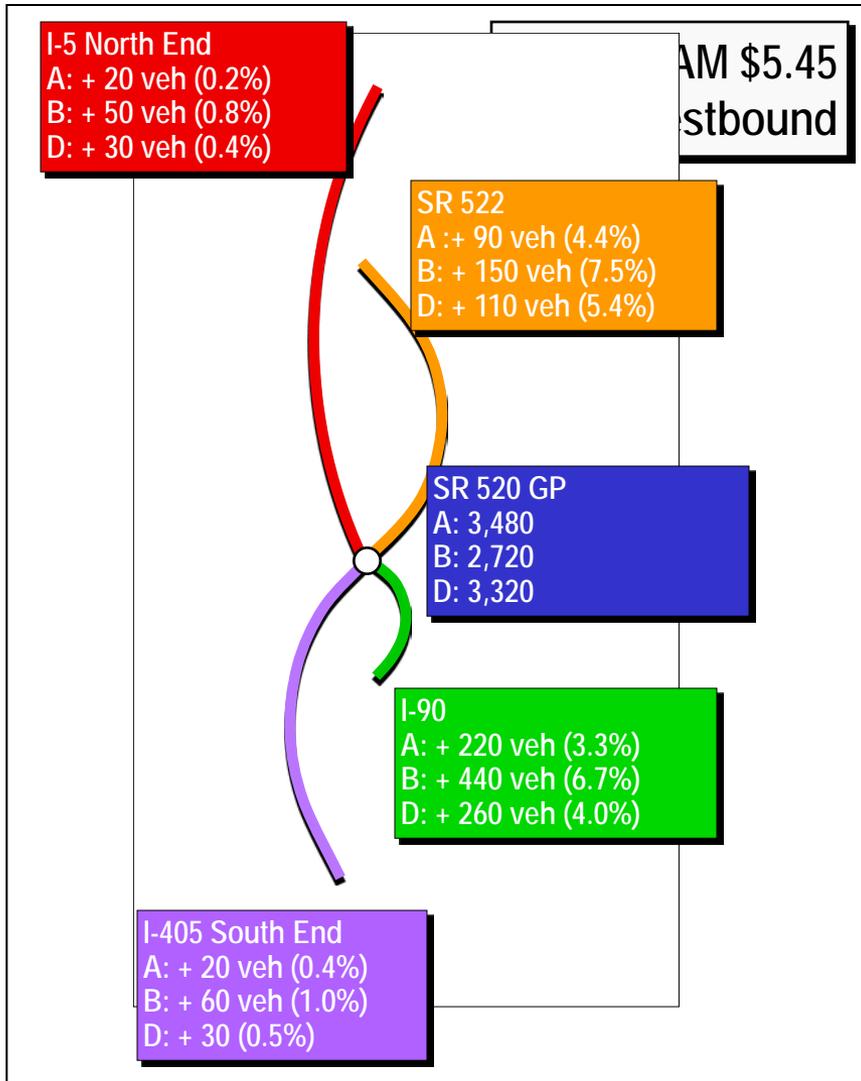
SR 520 Toll Financial Scenarios A, B, D



April refers to the Current Toll Rate Setting and Initial Investment Grade Analysis
 TIC is the Tolling Implementation Committee analysis from the summer/fall of 2008
 Tolls are shown in FY year of analysis and are assumed to increase at 2.5% per year

FY 2031 Peak Hour/Direction Volume Change:

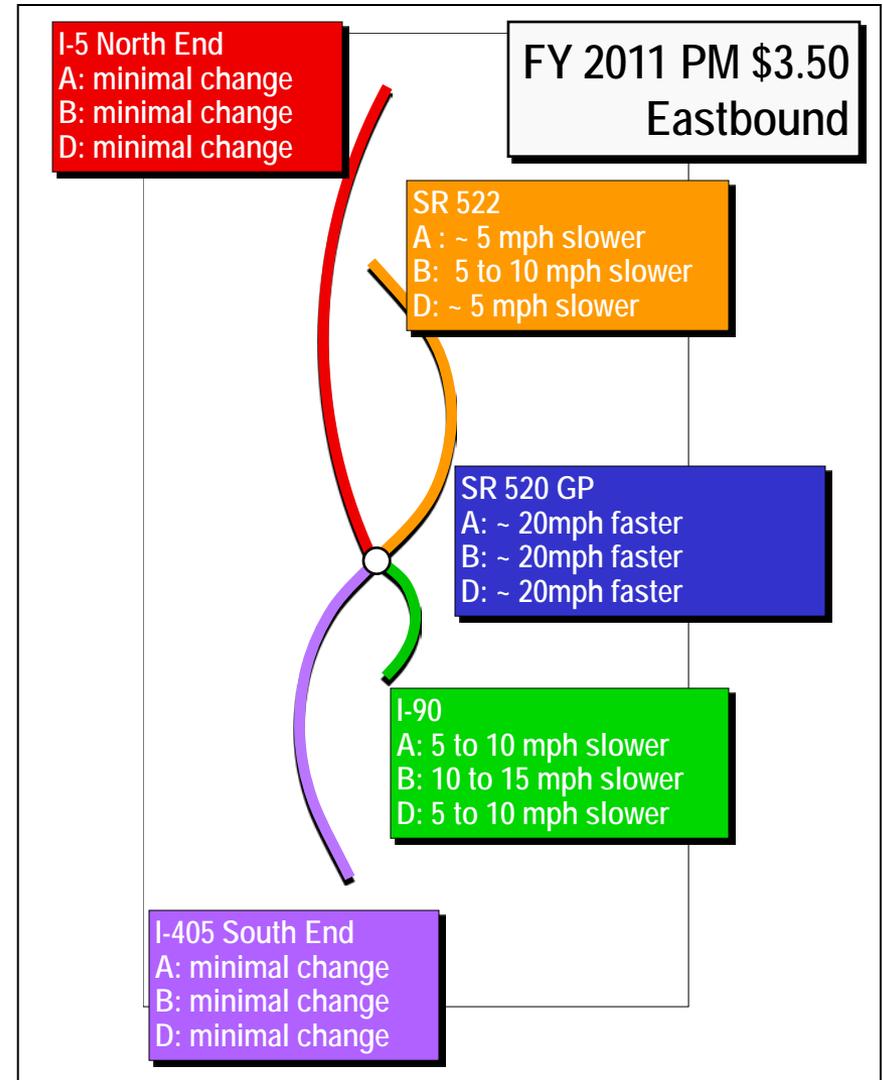
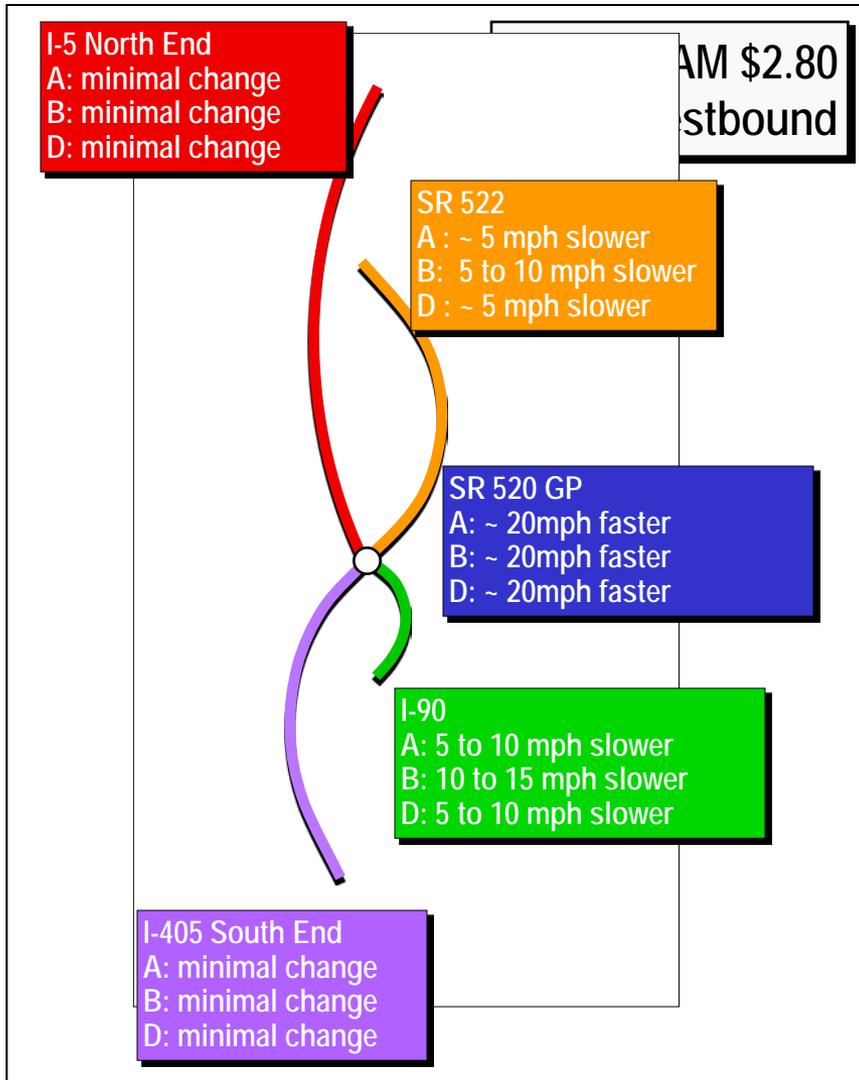
SR 520 Toll Financial Scenarios A, B, D



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FY 2011 Peak Hour/Direction Speed Change:

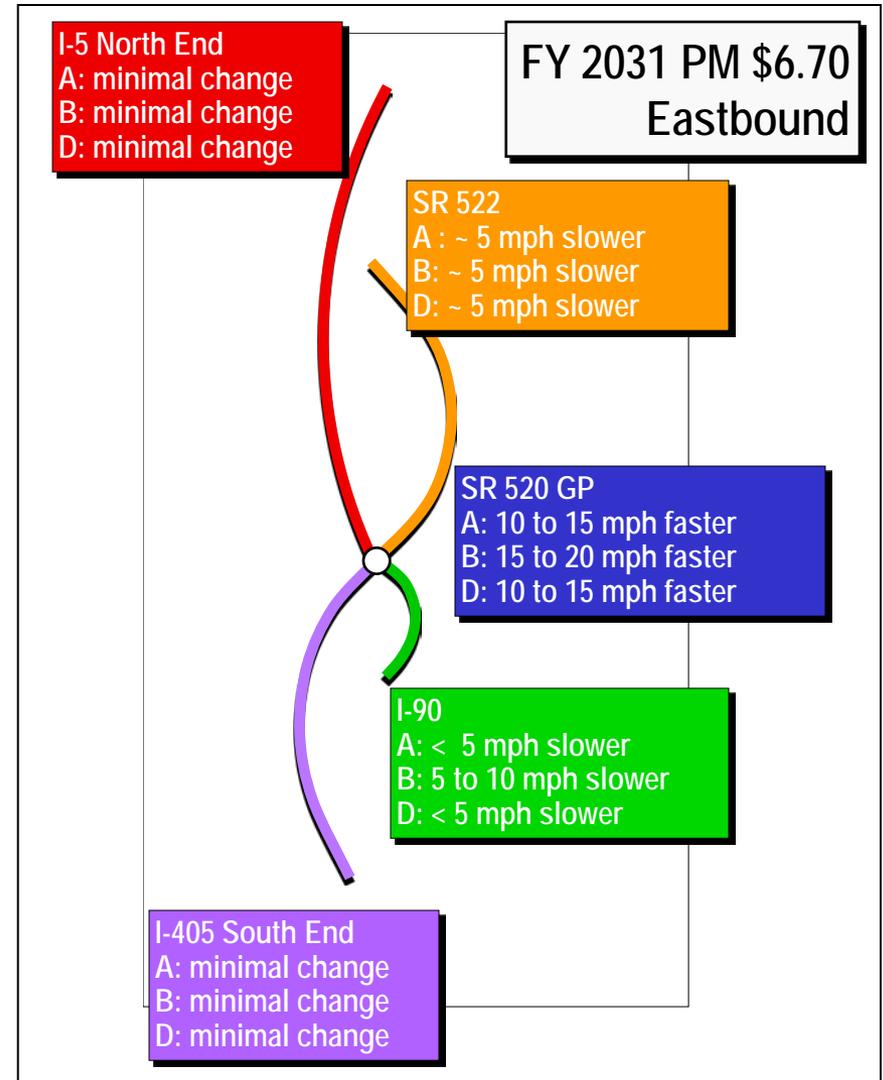
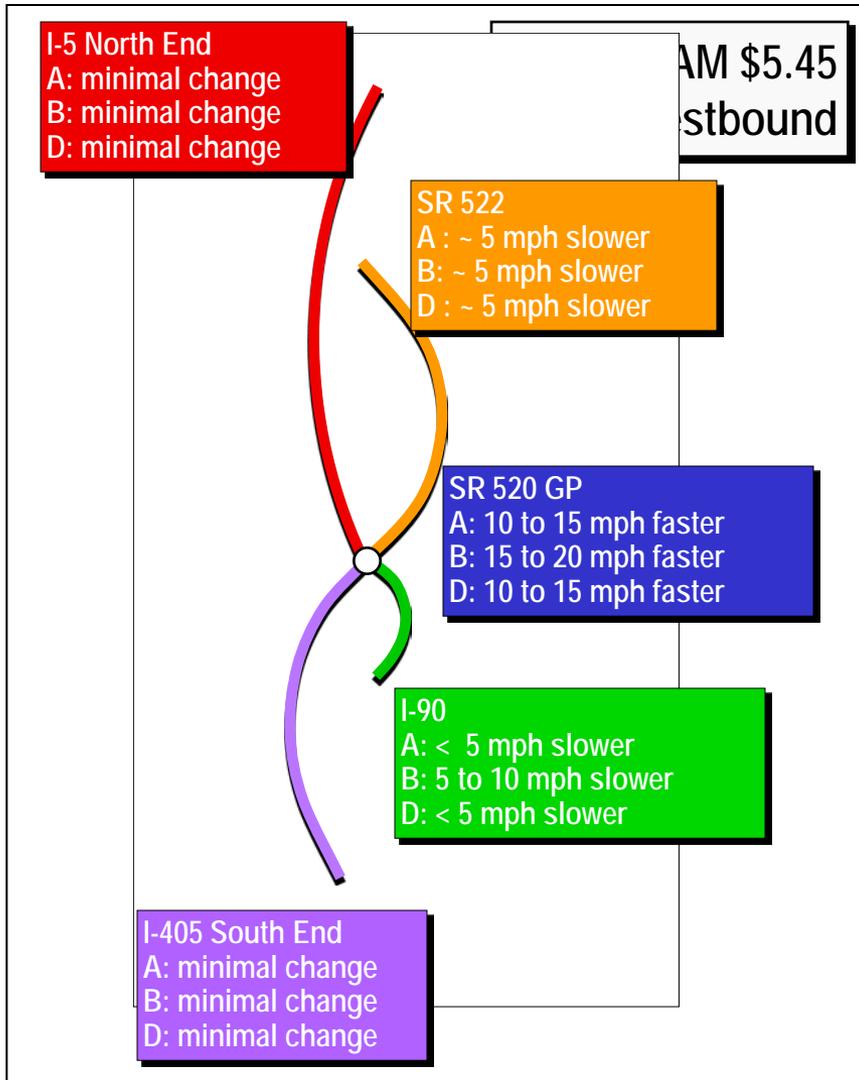
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FY 2031 Peak Hour/Direction Speed Change:

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Net Effects of the Differences

- Compared with the previous forecast for comparable Scenario 7:
 - Traffic projections are somewhat lower in the near term and higher beyond FY 2025.
 - More pronounced diversion in FY2011 with very similar diversion in FY 2031.
 - Gross revenues are also a bit lower in the near term and higher beyond FY 2025.

The end result is a very similar gross revenue stream that is being analyzed for financial capacity.

Questions:

For more information regarding the SR 520 Toll Model Comparison, please contact:

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