

Lake Washington Corridor Update

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**Washington State
Department of Transportation**

SR 520 Traffic and Revenue

Early Indicators of Toll Success



- *Good To Go!* accounts
 - Goal was 100,000 new accounts by day of opening
 - 225,000 new accounts opened between February 2011 and the end of February 2012
- Trips paid via *Good To Go!* accounts
 - Goal: Open with 50% of transactions via Good To Go! transponders
 - Forecast: 72% of transactions during the first year of tolling would be paid via *Good To Go!* accounts (pass or Pay By Plate)
 - Early indications:
 - Through February, approximately 79% of all toll trips were made by *Good To Go!* account users (72% pass, 7% Pay By Plate)
 - *Good To Go!* pass market share regularly exceeds 80% during weekday AM and PM peak hours.

Initial Traffic Results – Through April 2012

- **SR 520**
 - Toll traffic is generally at or above projected levels
 - Travel times are 12-15 minutes shorter on average during the peaks.
- **I-90**
 - Traffic has increased 5 to 10 percent.
 - I-90 travel times are 2-3 minutes longer on average during the peaks.
- **SR 522**
 - Traffic has increased 5 percent.
 - Travel times have not increased during the peaks.
- **I-5**
 - Traffic is within 2 percent of pre-tolling levels.
 - Travel times between Seattle and Northgate are 2-3 minutes slower in both directions.
- **I-405**
 - Traffic is within 2 percent of pre-tolling levels
 - Travel times through Bellevue are 2-3 minutes slower in both directions.

SR 520 Quarterly Toll Traffic Results

January – March 2012

JAN–MAR 2012 TOLL TRAFFIC	Actual ¹	Forecast <u>without</u> Ramp-Up ²	% <i>Variance</i>	Forecast <u>with</u> Ramp-Up ^{2,3}	% <i>Variance</i>
Average Weekday ⁴	60,236	58,424	+3%	55,503	+9%
Average Weekend ⁵	36,244	28,854	+26%	27,411	+32%
Average Daily ^{4,6}	54,238	49,650	+9%	47,168	+15%

- Average weekday daily traffic exceeded forecasts by as much as **+9%**
- Average weekend daily traffic exceeded forecasts by as much as **+32%**
- Overall, average daily traffic was between **+9%** to **+15%** above forecasts, depending on whether ramp-up was factored into the forecast.

¹ Traffic counts generated by in-lane toll collection equipment. Actual counts include transit buses and other toll-exempt vehicles.

² CDM Smith forecasts, inclusive of a monthly seasonal adjustment factor. Forecasts exclude transit buses and other toll-exempt vehicles.

³ Factors in a 5% reduction to reflect the overall ramp-up adjustment projected by CDM Smith for FY 2012.

⁴ Average weekday and average daily traffic excludes minor periods of equipment malfunction in March.

⁵ Average weekend daily traffic excludes planned weekend construction closures.

⁶ Average daily traffic across all weekdays and weekends, except as noted in (4) and (5) above.

Initial SR 520 April Toll Traffic Results

APRIL 2012 TOLL TRAFFIC	Actual ¹	Forecast <u>without</u> Ramp-Up ²	% <i>Variance</i>	Forecast <u>with</u> Ramp-Up ^{2,3}	% <i>Variance</i>
Average Weekday ⁴	64,195	59,920	+7%	56,924	+13%
Average Weekend ⁵	38,496	29,592	+30%	28,113	+37%
Average Daily ^{4,6}	57,771	50,922	+13%	48,376	+19%

- Average weekday daily traffic exceeded forecasts by as much as **+13%**.
- Average weekend daily traffic exceeded forecasts by as much as **+37%**.
- Overall, average daily traffic was between **+13** to **+19%** above forecasts, depending on whether ramp-up was factored into the forecast.
- The average daily share of *Good To Go!* transactions was approximately **81%**.
 - Average weekday *Good To Go!* share was approximately **83%**.
 - Average weekend daily *Good To Go!* share was approximately **74%**.

¹ Traffic counts generated by in-lane toll collection equipment. Actual counts include transit buses and other toll-exempt vehicles.

² CDM Smith forecasts, inclusive of a monthly seasonal adjustment factor. Forecasts exclude transit buses and other toll-exempt vehicles.

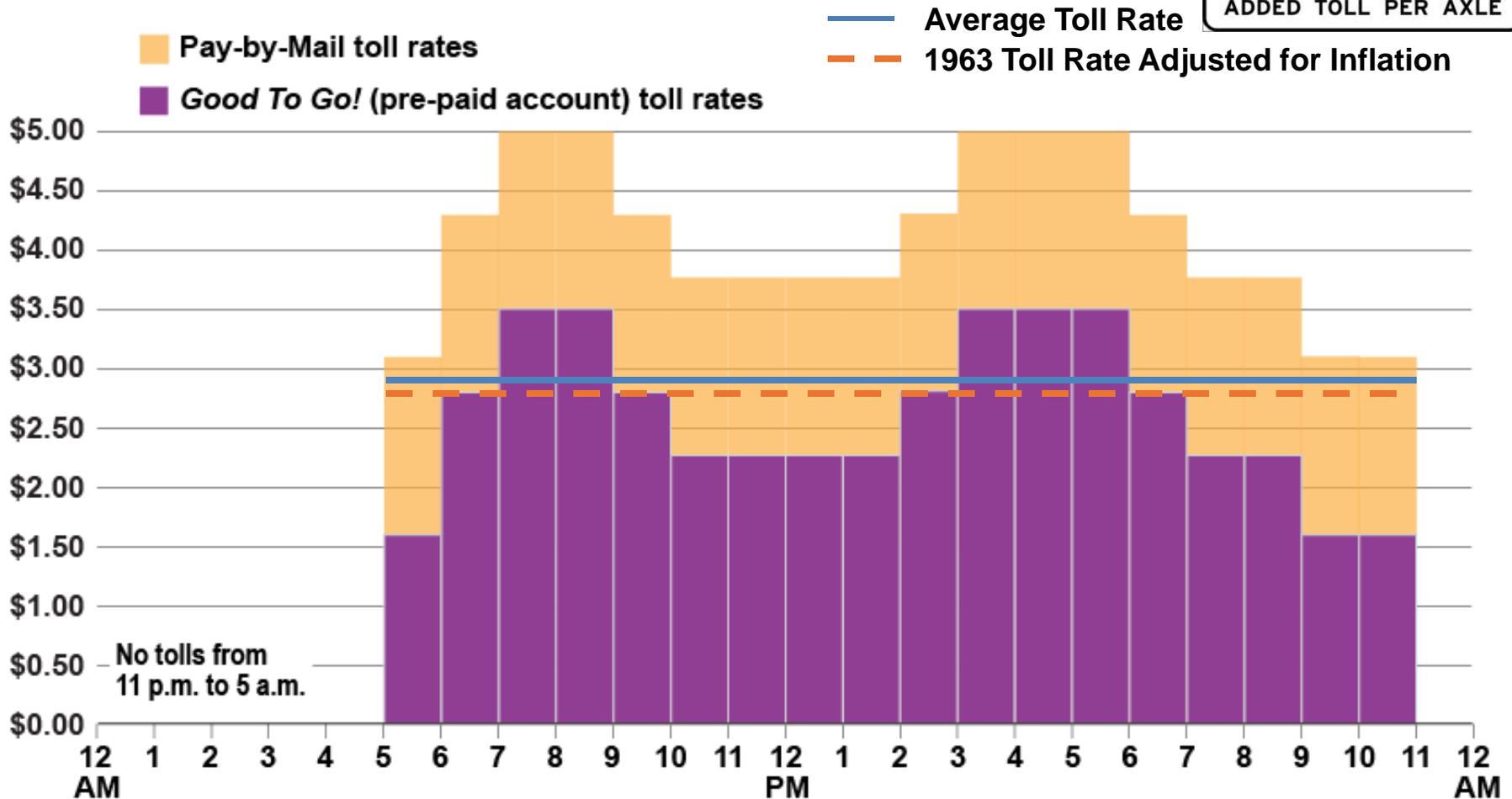
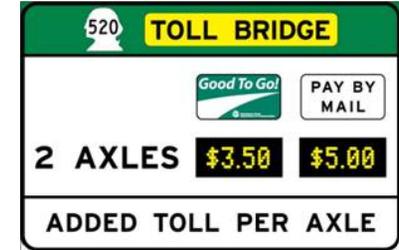
³ Factors in a 5 percent reduction to reflect the overall ramp-up adjustment projected by CDM Smith for FY 2012.

⁴ Average weekday and average daily traffic inclusive of short closure periods due to drawbridge activity.

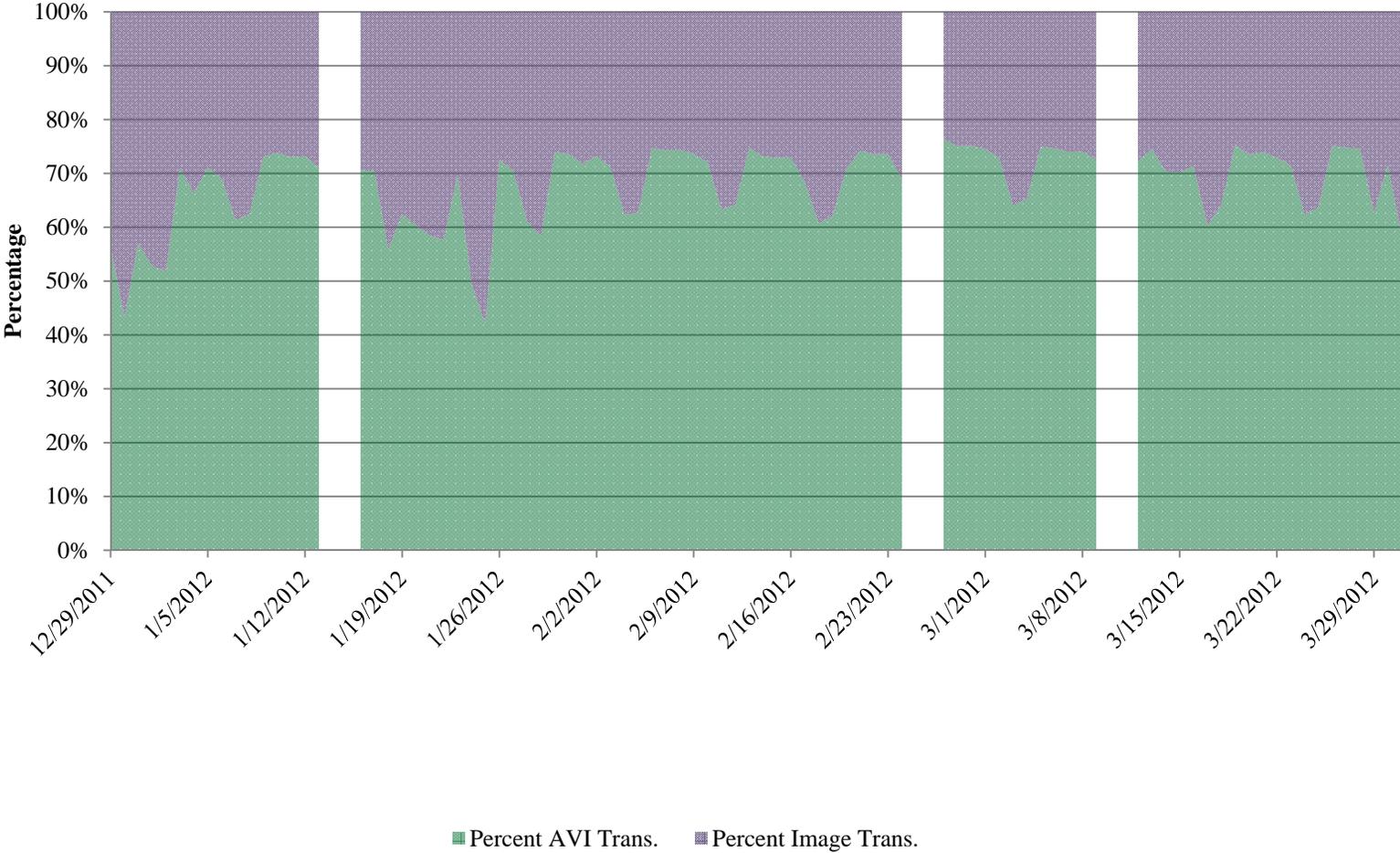
⁵ Average weekend daily traffic excludes planned weekend construction closures.

⁶ Average daily traffic across all weekdays and weekends, except as noted in (4) and (5) above.

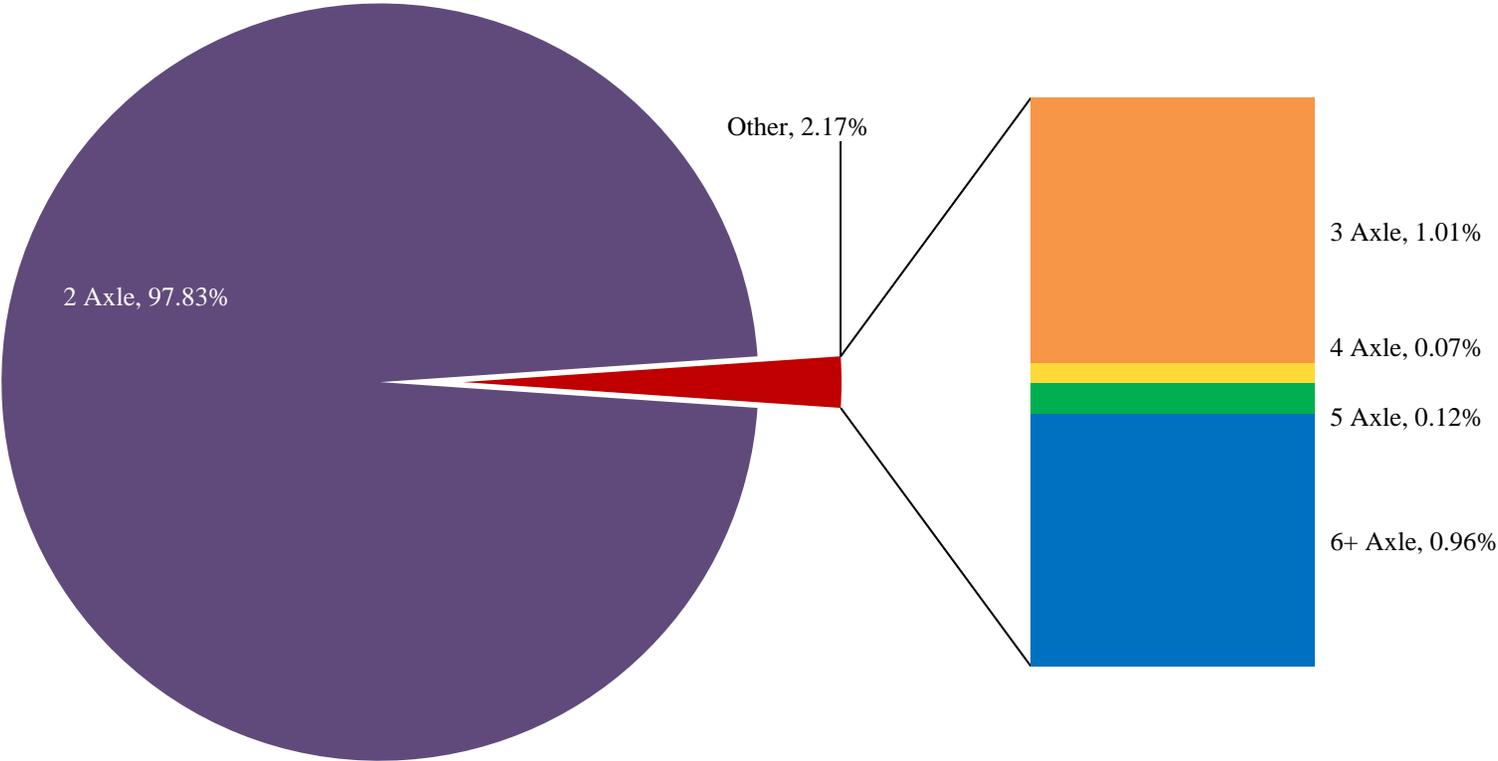
Weekday Toll Rates



Transactions By Type



Transactions By Vehicle Classification



Highlights From FY 2012 Q3 Financial Statement

- We are headed in the right direction and we are on track with our forecasts.
- Strong performance in February and March helped offset January's lower traffic due to snowstorms.
- Gross revenue between January and March was \$12.9 million and exceeded the forecast in our SR 520 Bridge Investment Grade Traffic and Revenue Study by six percent.
- The SR 520 financial statement also shows the project's use of the bond proceeds from debt sold last October. This funding is already paying for the SR 520 construction, reserve funds and sales tax.

SR 520 Quarterly Revenue Results

January – March 2012

JAN– MAR 2012 TOLL REVENUE	Actual	Forecast <u>without</u> Ramp-Up ^{1, 2}	% Variance	Forecast <u>with</u> Ramp-Up ^{1, 2, 5}	% Variance
Gross Revenue Before Free Trip Incentives ¹	\$12,218,422	\$13,556,000	-10%	\$12,878,000	-5%
Adjusted Gross Revenue after Incentives and Allowance for Doubtful Accounts ^{2,3,4}	\$11,648,744	\$11,688,000	-0.3%	\$11,028,000	+6%

- Gross revenue (before free trip incentives) ranges from **-10%** to **-5%** below forecasts, depending on whether ramp-up is factored into the forecast.
- Gross revenue adjusted for free trip incentives and an allowance for doubtful accounts ranges from **-0.3%** below to **+6%** above forecasts.
- Values based on preliminary, un-reconciled database query data.⁶

¹ CDM Smith forecast inclusive of a monthly seasonal adjustment and a monthly average value for planned weekend construction closures; net of allowances for unreadable license plates / inability to identify vehicle owner; and inclusive of \$0.25 Pay By Plate fee revenues and \$0.50 customer initiated payment credits.

² Total revenue reduction due to free trip incentives was estimated to be \$1.5 million by the end of March 2012 and was assumed to be distributed equally over three months.

³ The allowance for doubtful accounts uses an accounting estimate of 10% of the amount of Pay By Mail toll bills issued will be uncollectible. This amount results in a direct reduction to toll revenue for the facility.

⁴ Inclusive of December allowance for doubtful accounts, which totaled (\$9,875). As such amounts for January through February will not individually total to quarterly actual.

⁵ Factors in a 5% reduction to reflect the overall ramp-up adjustment projected by CDM Smith for FY 2012.

⁶ The CSC vendor has not yet completed preparation of official financial reports.

Initial SR 520 April Revenue Results

APRIL 2012 TOLL REVENUE	Actual	Forecast without Ramp-Up ^{1, 2}	% Variance	Forecast with Ramp- Up ^{1, 2, 4}	% Variance
Gross Revenue Before Free Trip Incentives ¹	\$4,490,412	\$4,655,000	-4%	\$4,423,000	+2%
Adjusted Gross Revenue after Incentives and Allowance for Doubtful Accounts ^{2,3}	\$4,385,709	\$4,529,000	-3%	\$4,303,000	+2%

- Gross revenue (before free trip incentives) ranges from **-4%** to **+2%** above forecasts, depending on whether or not ramp-up is factored into the forecast.
- Gross revenue adjusted for free trip incentives and an allowance for doubtful accounts ranges from **-3%** to **+2%** above forecasts.
- Values based on preliminary, un-reconciled database query.⁵

¹ CDM Smith forecast inclusive of a monthly seasonal adjustment and a monthly average value for planned weekend construction closures; net of allowances for unreadable license plates / inability to identify vehicle owner; and inclusive of \$0.25 Pay By Plate fee revenues and \$0.50 customer initiated payment credits.

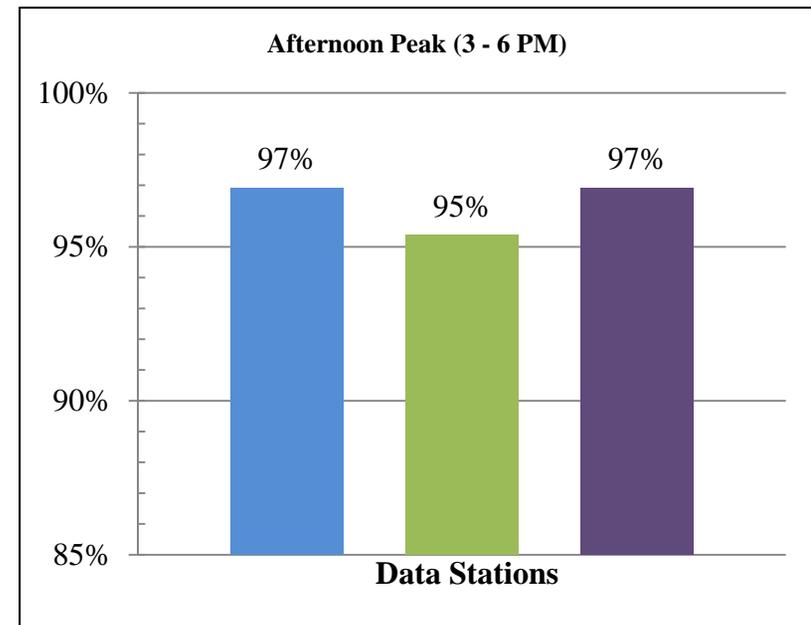
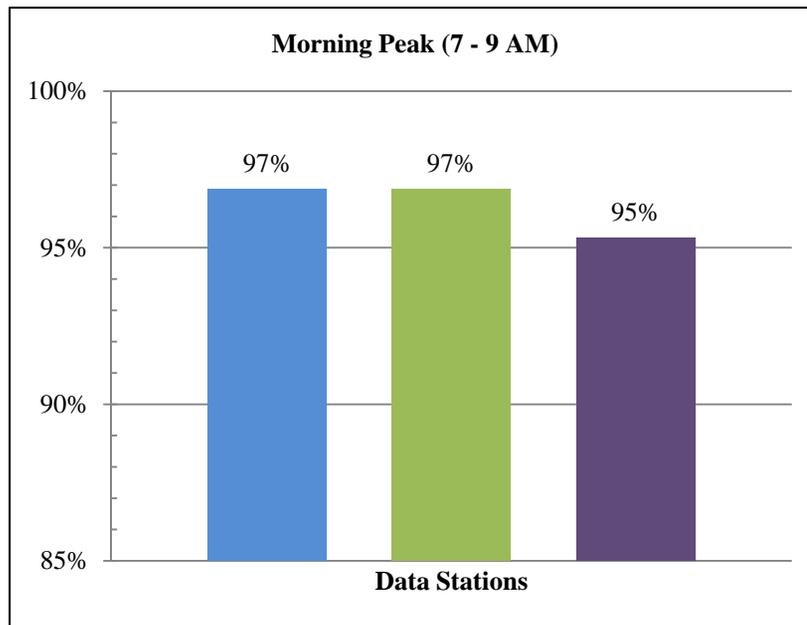
² Total revenue reduction due to free trip incentives was estimated to be \$1.5 million by the end of March 2012 and was assumed to be distributed equally over three months. Due to normal lags in transaction processing, a small amount of incentives was recorded in April.

³ The allowance for doubtful accounts uses an accounting estimate of 10% of the amount of Pay By Mail toll bills issued will be uncollectible. This amount results in a direct reduction to toll revenue for the facility.

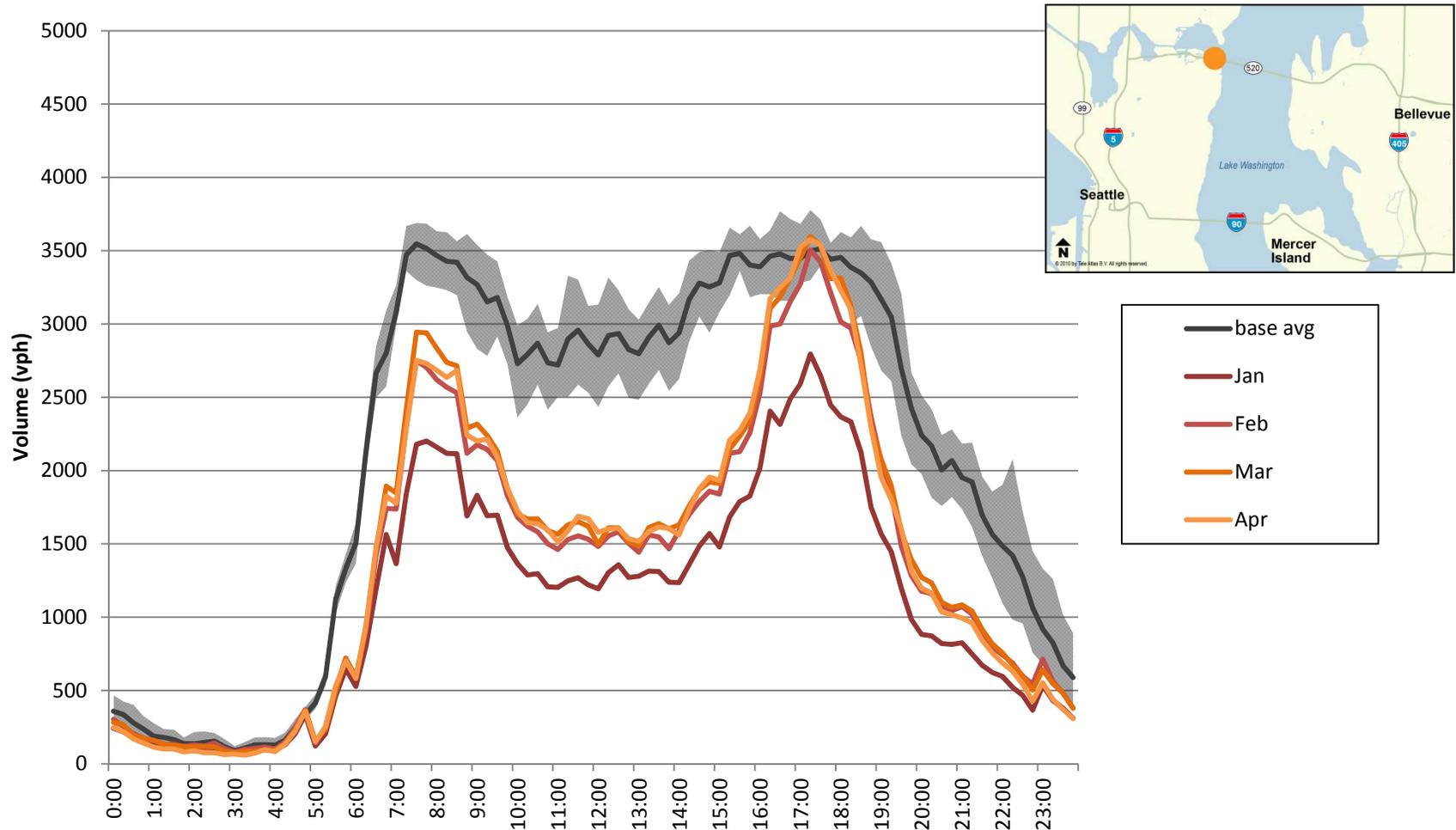
⁴ Factors in a 5% reduction to reflect the overall ramp-up adjustment projected by CDM Smith for FY 2012.

⁵ The CSC vendor has not yet completed preparation of official financial reports.

Percent of Weekdays With Average Speeds Greater Than 45 mph

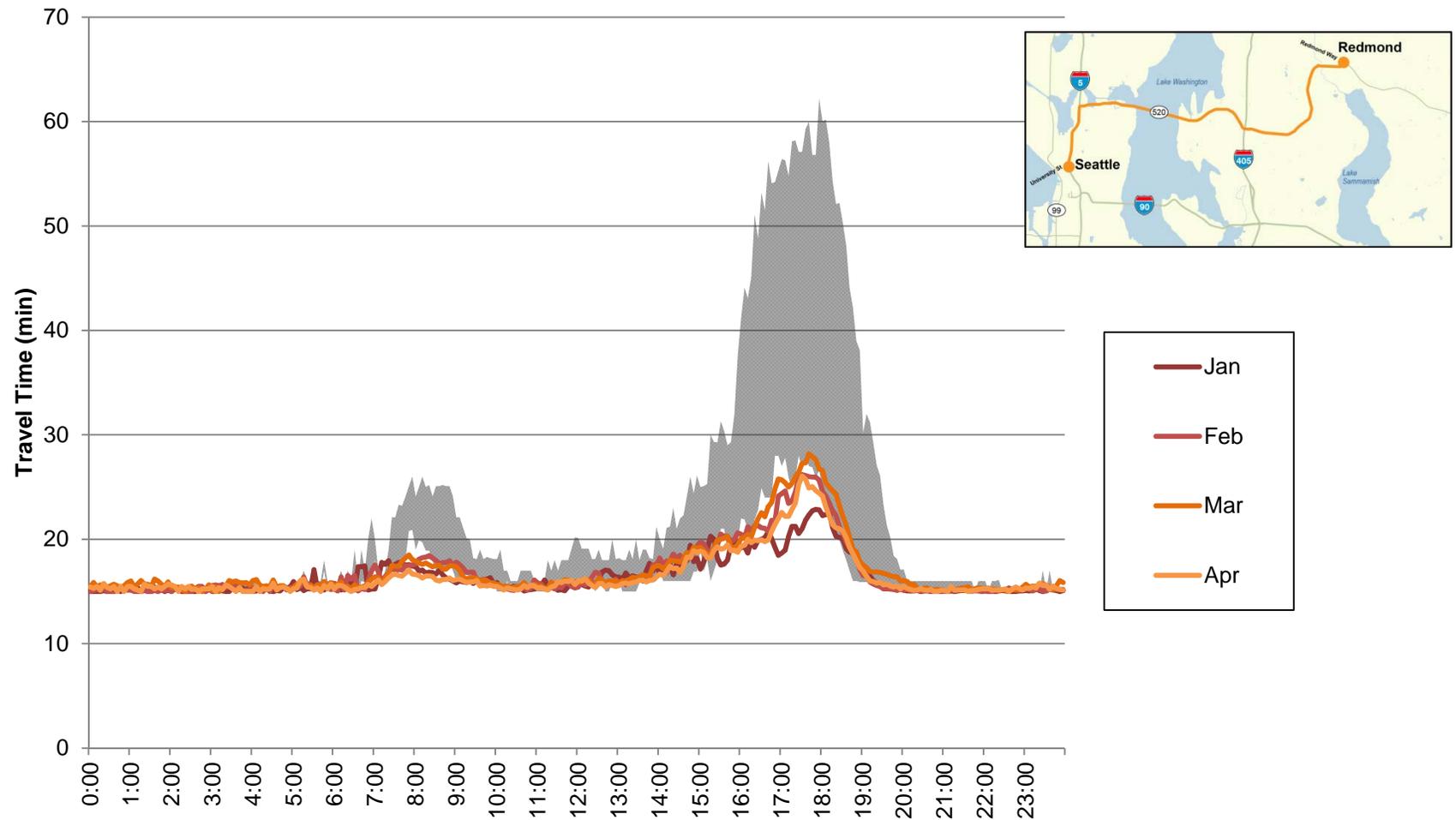


Traffic Volume: Westbound SR 520



Pre-tolling average is for weekdays Oct. 29-Nov. 18, 2011 and Nov. 26-Dec.16, 2011
 Post-tolling average is for weekdays Jan. 1-April 30, 2012

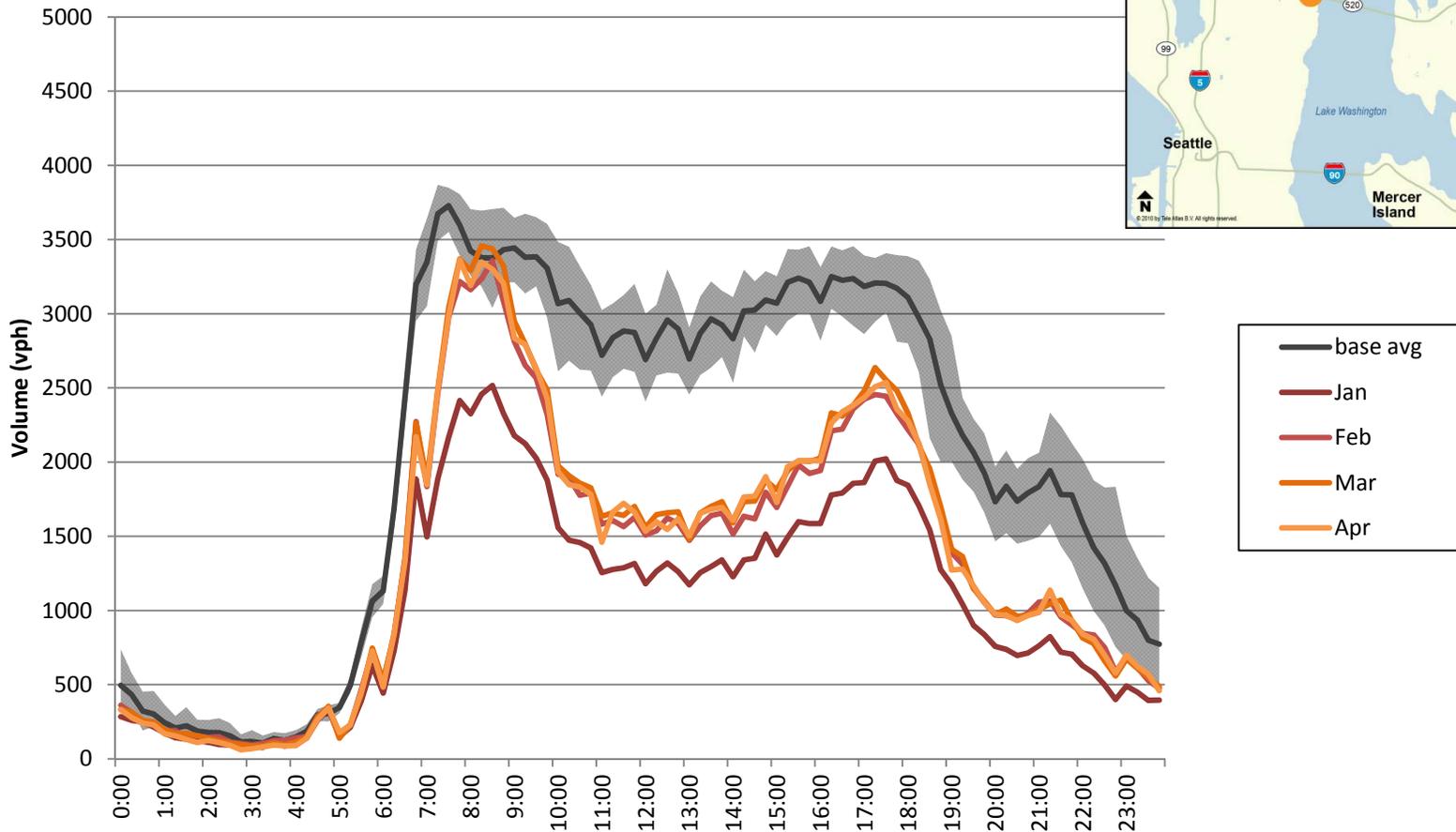
Travel Time: Redmond to Seattle via SR 520



Pre-tolling average is for weekdays Oct. 29-Nov. 18, 2011 and Nov. 26-Dec. 16, 2011

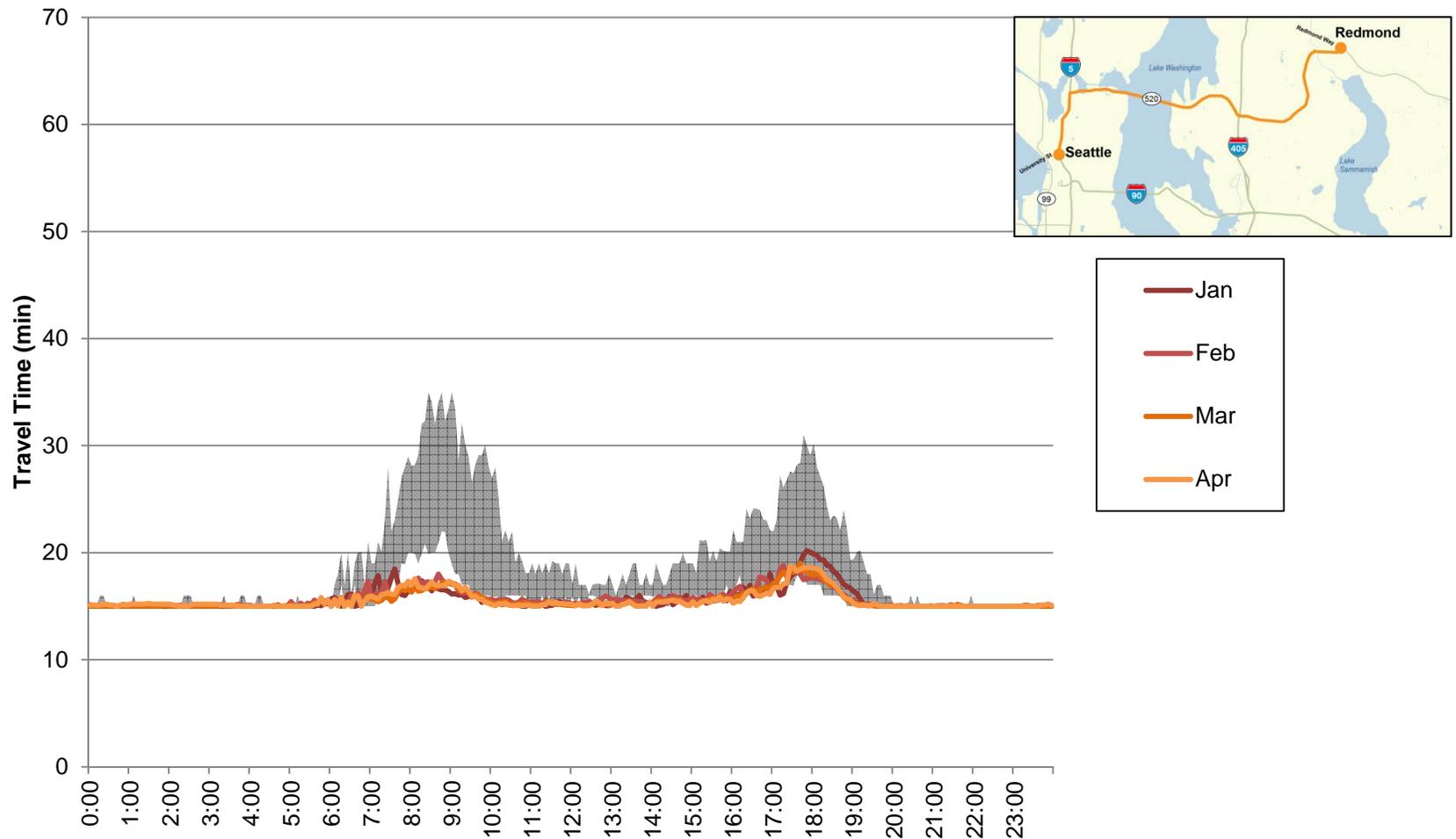
Post-tolling average is for weekdays Jan. 1-April 30, 2012

Traffic Volume: Eastbound SR 520



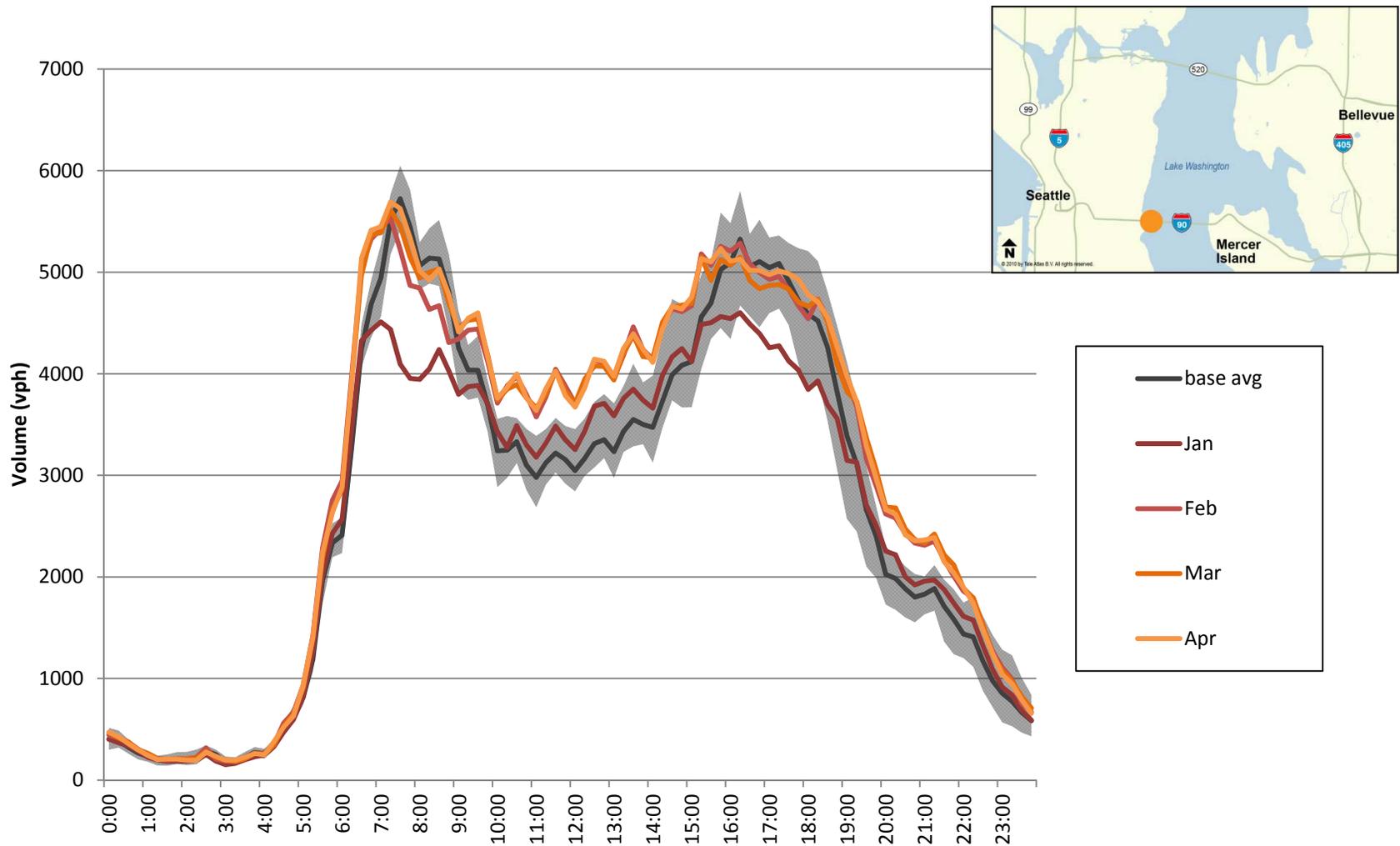
Pre-tolling average is for weekdays Oct. 29-Nov. 18, 2011 and Nov. 26-Dec. 16, 2011
 Post-tolling average is for weekdays Jan. 1-April 30, 2012

Travel Time: Seattle to Redmond via SR 520



Pre-tolling average is for weekdays Oct. 29-Nov. 18, 2011 and Nov. 26-Dec. 16, 2011
Post-tolling average is for weekdays Jan. 1-April 30, 2012

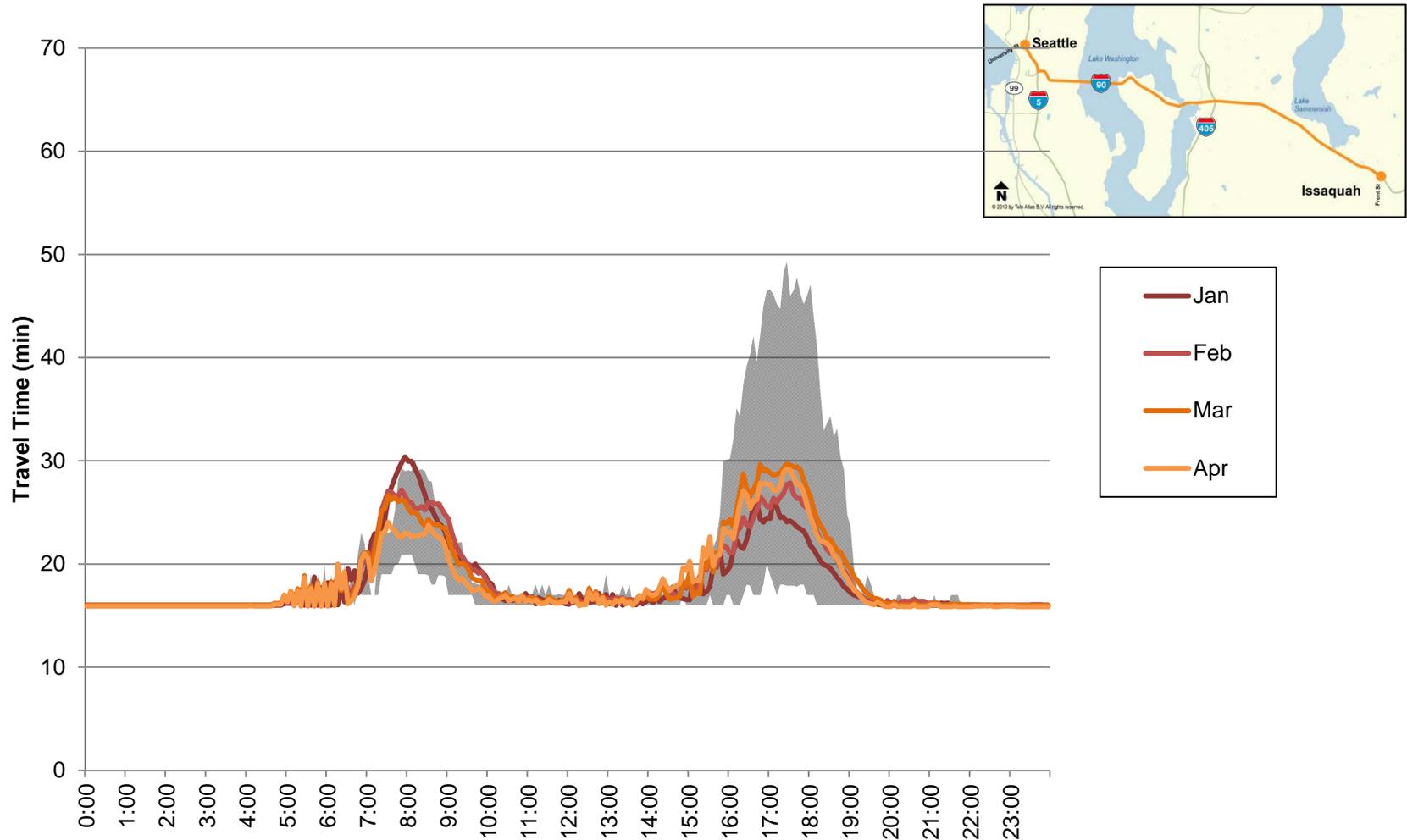
Traffic Volume: Westbound I-90



Pre-tolling average is for weekdays Oct. 29-Nov. 18, 2011 and Nov. 26-Dec. 16, 2011

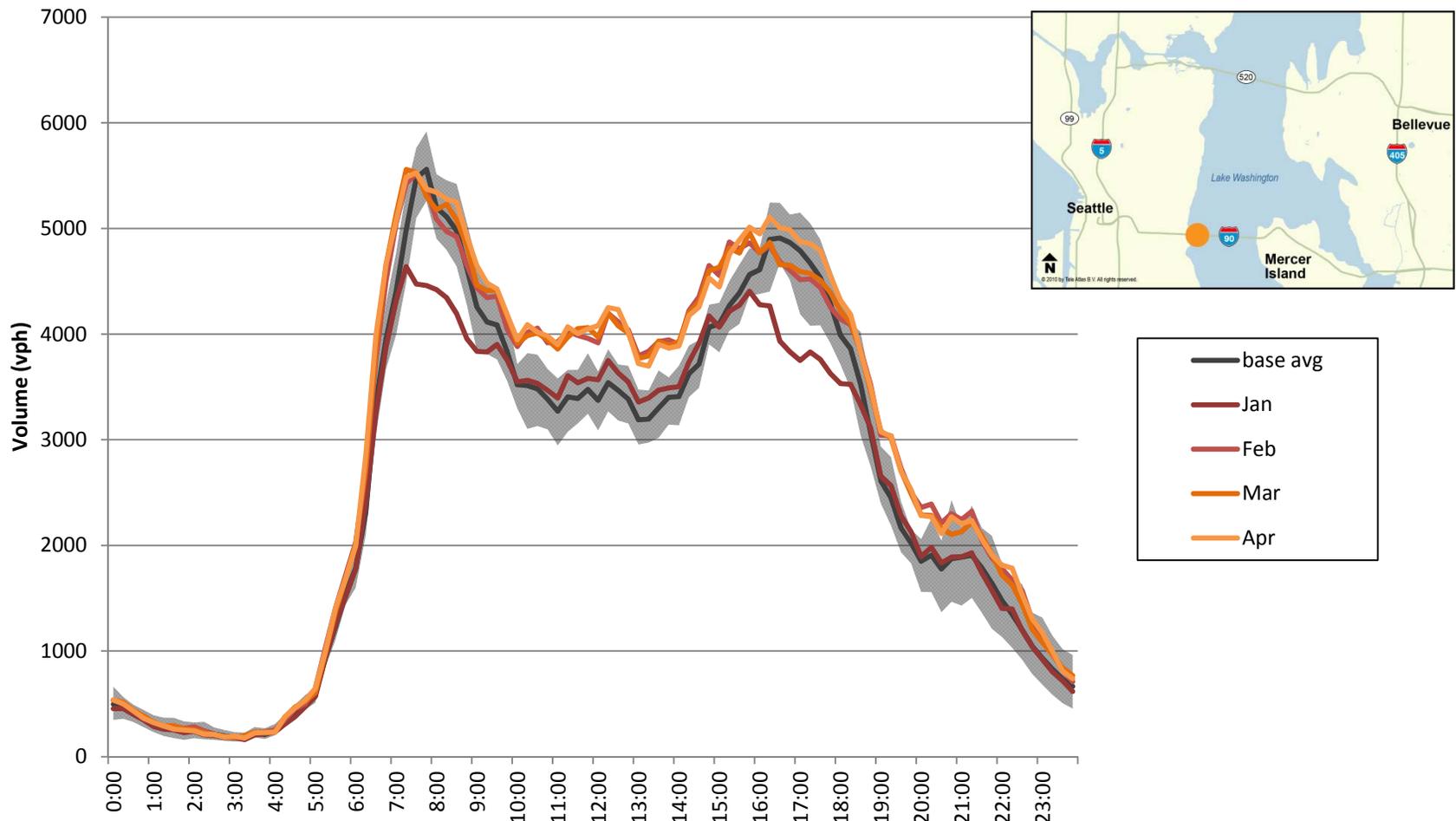
Post-tolling average is for weekdays Jan. 1-April 30, 2012

Travel Time: Issaquah to Seattle via I-90



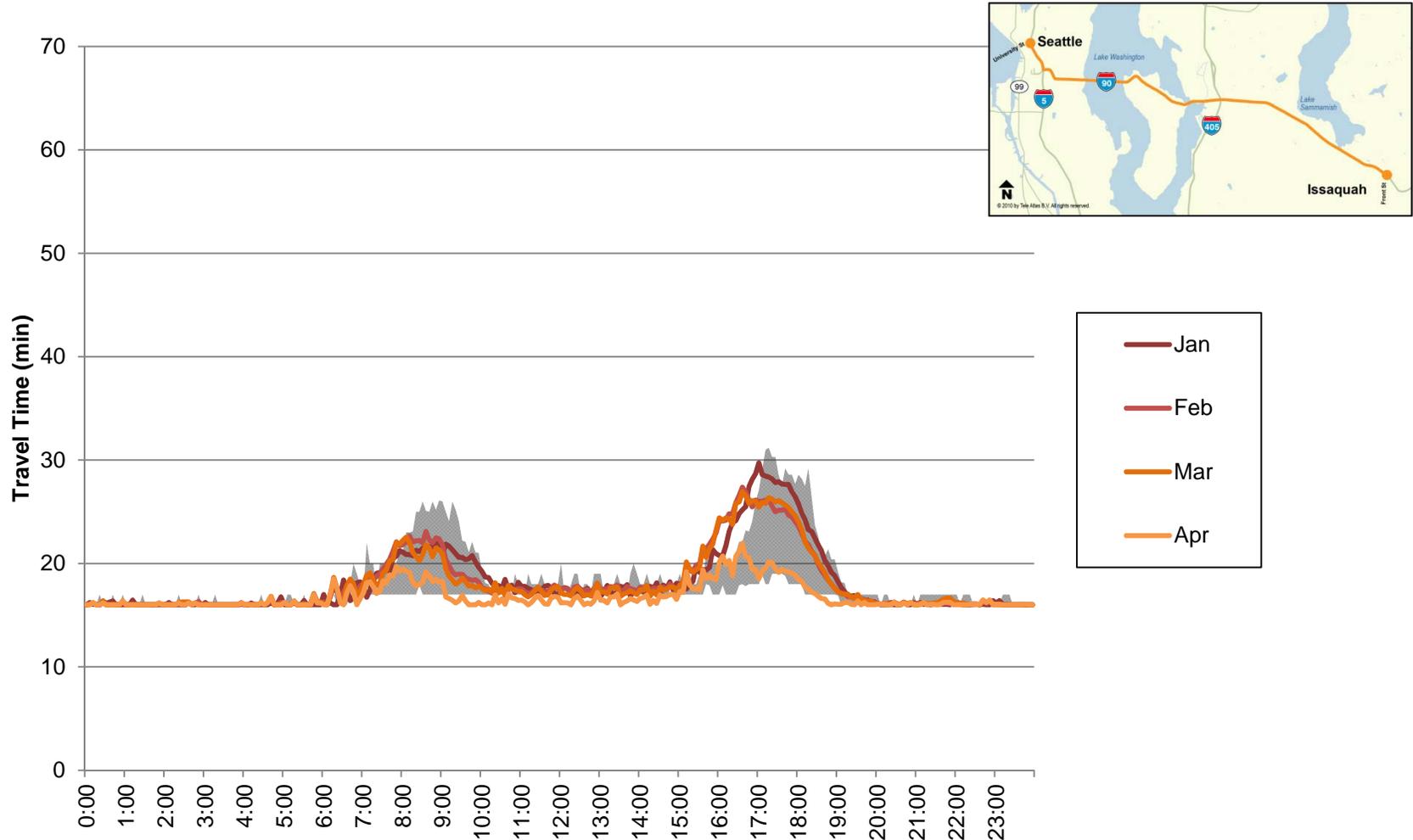
Pre-tolling average is for weekdays Oct. 29-Nov. 18, 2011 and Nov. 26-Dec. 16, 2011
Post-tolling average is for weekdays Jan. 1-April 30, 2012

Traffic Volume: Eastbound I-90



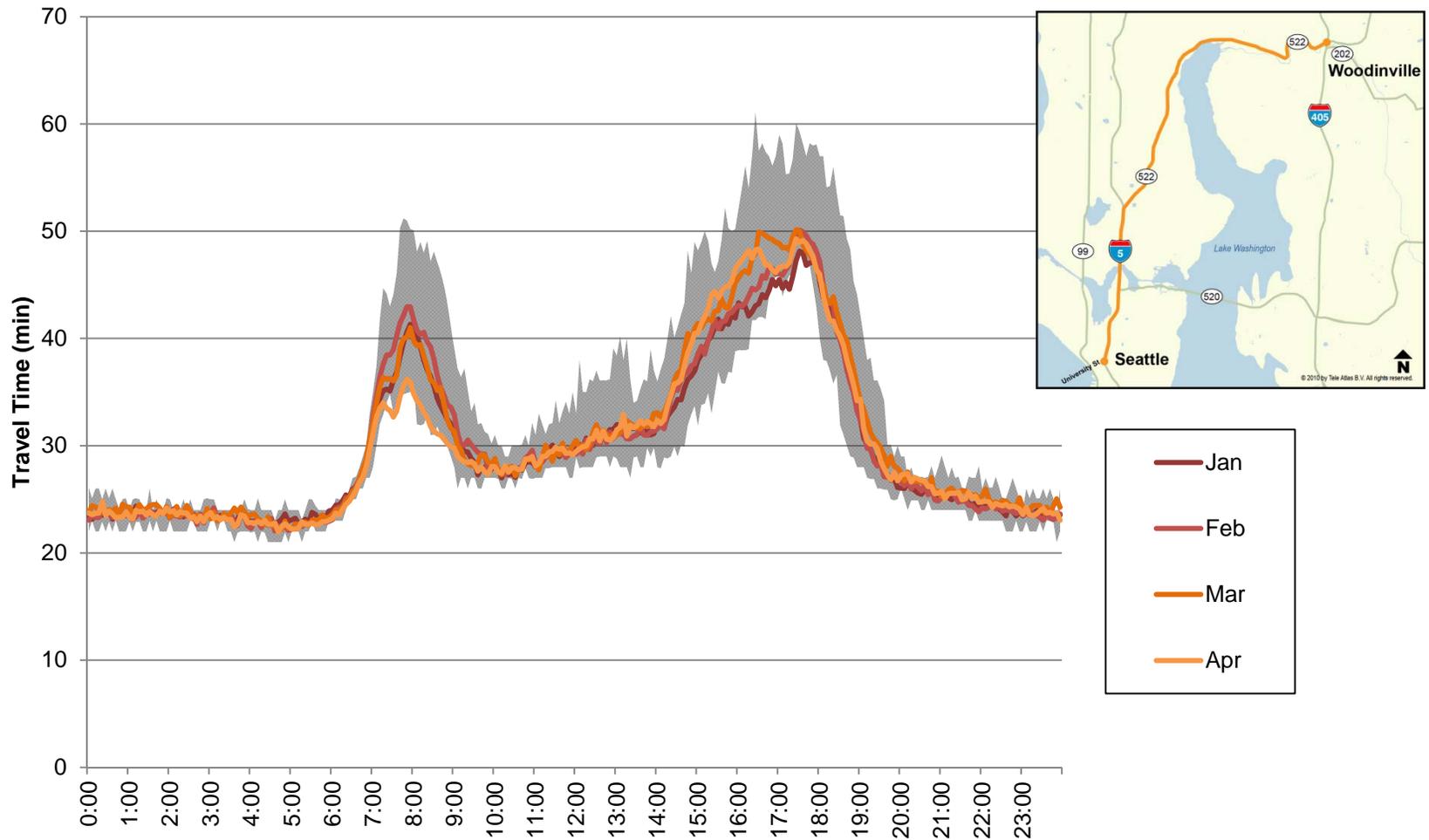
Pre-tolling average is for weekdays Oct. 29-Nov. 18, 2011 and Nov. 26-Dec.16, 2011
 Post-tolling average is for weekdays Jan. 1-April 30, 2012

Travel Time: Seattle to Issaquah via I-90



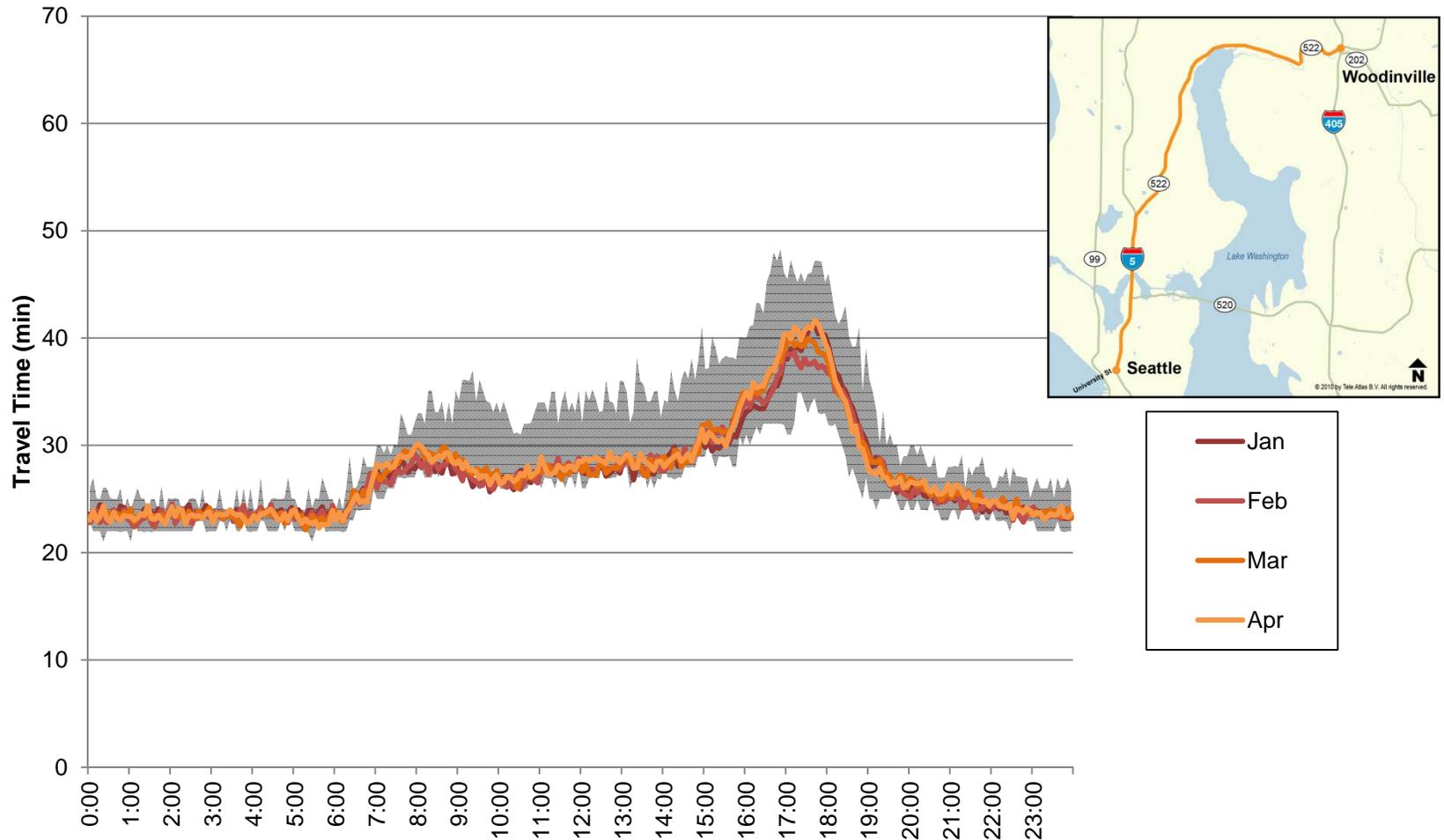
Pre-tolling average is for weekdays Oct. 29-Nov. 18, 2011 and Nov. 26-Dec. 16, 2011
Post-tolling average is for weekdays Jan. 1-April 30, 2012

Travel Time: Woodinville to Seattle via SR 522



Pre-tolling average is for weekdays Oct. 29-Nov. 18, 2011 and Nov. 26-Dec. 16, 2011
Post-tolling average is for weekdays Jan. 1-April 30, 2012

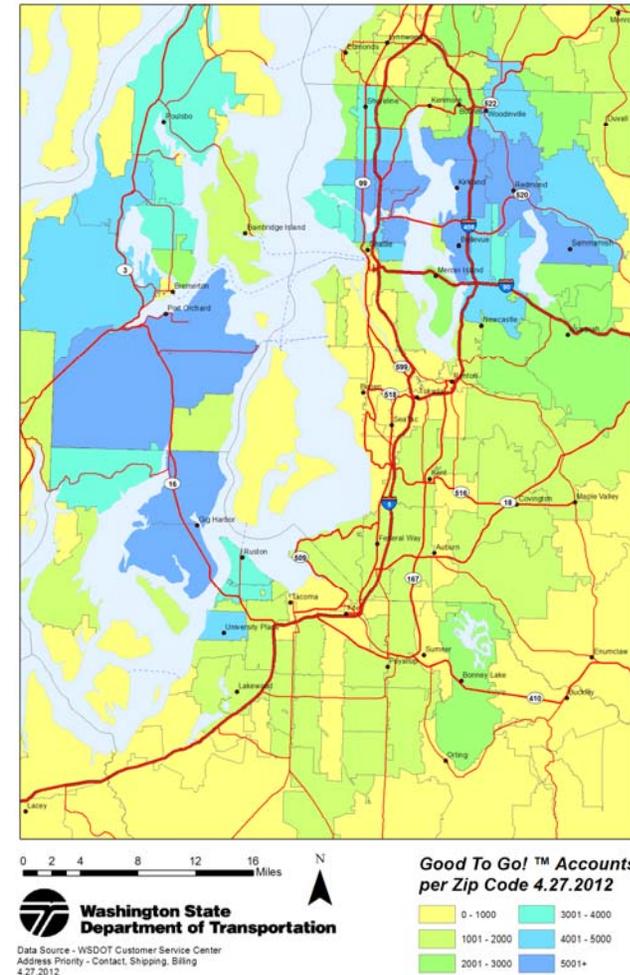
Travel Time: Seattle to Woodinville via SR 522



Pre-tolling average is for weekdays Oct. 29-Nov. 18, 2011 and Nov. 26-Dec. 16, 2011
 Post-tolling average is for weekdays Jan. 1-April 30, 2012

Good To Go! Accounts by Zip Code

- Number of *Good To Go!* accounts grows as we open new facilities
- Different markets for each facility
- Growth in Seattle and the Eastside for SR 520 tolling



I-90 Tolling Study

Cross-Lake Washington Corridor



I-90 Toll Study Budget Proviso

From ESSB 2190 (2012):

\$1,500,000 of the motor vehicle account--federal appropriation is provided solely for the I-90 Comprehensive Tolling Study and Environmental Review project (100067T). The department shall undertake a comprehensive environmental review of tolling Interstate 90 between Interstate 5 and Interstate 405 for the purposes of both managing traffic and providing funding for construction of the unfunded state route number 520 from Interstate 5 to Medina project. The environmental review must include significant outreach to potentially affected communities. The department may consider traffic management options that extend as far east as Issaquah.

Questions?

For more information please contact

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