

Fare Revenue Update

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Washington State Transportation Commission
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Adopted FY13-15 Revenue Projections vs. Revised

**Total Fare Collections
With 2.5% Annual Fare Increases Assumed in FY 2016-2017**

March 2013 Forecast			June 2014 Forecast			Change		
	Annual	Biennium		Annual	Biennium		Annual	Biennium
2012	\$155,085,000		2012	\$155,085,373		2012	\$373	
2013	\$160,793,000	\$315,878,000	2013	\$162,047,031	\$317,132,404	2013	\$1,254,031	\$1,254,404
2014	\$164,585,000		2014	\$166,823,000		2014	\$2,238,000	
2015	\$171,082,000	\$335,667,000	2015	\$170,369,000	\$337,192,000	2015	-\$713,000	\$1,525,000
2016	\$177,446,000		2016	\$175,804,000		2016	-\$1,642,000	
2017	\$183,348,000	\$360,794,000	2017	\$181,857,000	\$357,661,000	2017	-\$1,491,000	-\$3,133,000

Revenue for Operations

Puget Sound Ferry Operating Account With 2.5% Annual Fare Increases Assumed in FY 2016-2017

	March 2013 Forecast		June 2014 Forecast		Change in Forecast/Actuals			
	Annual	Biennium	Annual	Biennium	Annual	Biennium		
2012	\$152,540,000		2012	\$152,540,373	2012	\$373		
2013	\$157,117,000	\$309,657,000	2013	\$158,421,031	\$310,961,404	2013	\$1,304,031	\$1,304,404
2014	\$160,787,000		2014	\$163,157,000		2014	\$2,370,000	
2015	\$167,237,000	\$328,024,000	2015	\$166,491,000	\$329,648,000	2015	-\$746,000	\$1,624,000
2016	\$173,553,000		2016	\$171,870,000		2016	-\$1,683,000	
2017	\$179,416,000	\$352,969,000	2017	\$177,882,000	\$349,752,000	2017	-\$1,534,000	-\$3,217,000

Revenue for Capital

Capital Vessel Replacement Account With 2.5% Annual Fare Increases Assumed in FY 2016-2017 25 cent Surcharge

March 2013 Forecast			June 2014 Forecast			Change in Forecast/Actuals		
	Annual	Biennium		Annual	Biennium		Annual	Biennium
2012	\$2,545,000		2012	\$2,545,000		2012	\$0	
2013	\$3,676,000	\$6,221,000	2013	\$3,626,000	\$6,171,000	2013	-\$50,000	-\$50,000
2014	\$3,798,000		2014	\$3,666,000		2014	-\$132,000	
2015	\$3,845,000	\$7,643,000	2015	\$3,878,000	\$7,544,000	2015	\$33,000	-\$99,000
2016	\$3,893,000		2016	\$3,934,000		2016	\$41,000	
2017	\$3,932,000	\$7,825,000	2017	\$3,975,000	\$7,909,000	2017	\$43,000	\$84,000

Capital Surcharge Support for Olympic Class

Cost of 3 Olympic class vessels:

Tokitae	\$134,156,000
Samish	\$126,447,000
Third Olympic class	<u>\$123,000,000</u>
Total cost	\$383,603,000

Bonds issued in 2013:

\$43,447,000

Debt Service

Approximately \$5 million per biennium

Questions?

For more information on Fare Revenue

please contact:

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