

Table 1: JTC Scenarios – 2014 Report

The table below summarizes the results of the seven scenarios prepared by the Joint Transportation Committee in their 2014 report titled "[Internal Refinance Opportunities for the Tacoma Narrows Bridge](#)".

It assumes the motor vehicle account is the non-toll revenue source. Toll rate changes reflect impacts to the blended toll rate (weighted average of tolls for all payment types). The source of this information is the TNB Toll Rate Scenario Model prepared for the JTC study. In all cases, it is the responsibility of the Washington State Transportation Commission to set toll rates.

Scenarios		Potential impact on tolls (reduction from base case)	Potential impact on motor vehicle account	Other Considerations
1	The \$58 million deferred sales tax is repaid by non-toll revenues, FY 2019-2028	35 – 45 cents	\$58 million, or about \$11 million a biennium	SR 520 deferred sales tax is \$144 million, FY 2022 – FY 2031. If also repaid by motor vehicle account, costs \$201 million, or \$30 - \$40 m/biennium
2	5% cut in toll vendor and toll operations budget	5 cents		Already enacted in FY 2013-15 budget
3	Non-toll revenues pay preservation costs of \$26 million through 2030	10 - 15 cents on average	\$26 million	Users of other tolled facilities will want similar treatment.
4 "gift"	Tolls only pay debt service – gift from motor vehicle account pays all other costs	\$1.10 - \$1.45 on average, FY 2016 - 2030	\$276 million FY 2016 – 2030, averaging \$30 - \$42 million/biennium	<ul style="list-style-type: none"> Users of other tolled facilities will want similar treatment. Impact on other projects and programs funded from the motor vehicle account
4 "loan"	Tolls only pay debt service; loan from motor vehicle account pays other costs; repayment toll paid 2031-2035	Same savings as above; repayment toll averages \$3.70 - \$5.75	\$276 million FY 2016 – 2030, avg \$30 - \$42 million/biennium; repaid beginning 2031	<ul style="list-style-type: none"> Users of other tolled facilities will want similar treatment Impact on other projects and programs funded from the motor vehicle account
5 "loan"	Maximum \$6.00 toll; loan from motor vehicle account; repayment toll paid 2031 - 2035	80 cents - \$1.30 average savings; repayment toll averages \$3.05 - \$5.00	\$161 - \$242 million Repaid beginning 2031	<ul style="list-style-type: none"> Affects only zero growth and pessimistic traffic scenarios because tolls don't exceed \$6.00 in current traffic forecast Users of other tolled facilities will want similar treatment Impact on other projects and programs funded from the motor vehicle account
6 "loan"	Level debt service beginning in FY 2016; loan from motor vehicle account; repayment toll paid 2031 - 2035	\$1.00 - \$1.30 average savings; repayment toll averages \$3.10 - \$4.75	\$231 million Repaid beginning 2031	<ul style="list-style-type: none"> Loan from motor vehicle account would offset the effect of escalating debt service; Impact on other projects and programs funded from the motor vehicle account
7	Likelihood of double digit tolls	Not likely to reach double digit tolls	NA	Extremely unlikely scenarios may result in blended toll slightly above \$10 in the last 1-3 years of debt service payment: <ul style="list-style-type: none"> traffic falling 2% every year; or 9% annual inflation; or 1.5% annual traffic decline plus 5% annual inflation

Table 2: Updated JTC Scenarios – Preliminary (July 2017)

The table below summarizes the results of updates by the Washington State Transportation Commission (WSTC) in July 2017 to seven scenarios prepared by the Joint Transportation Committee in their 2014 report titled "[Internal Refinance Opportunities for the Tacoma Narrows Bridge](#)".

A non-toll revenue source is not yet assumed, but the Motor Vehicle Account is provided as an example. Toll rate changes reflect impacts to the blended toll rate (weighted average of tolls for all payment types). The source of this information is the update to the TNB Toll Rate Scenario Model prepared for the JTC study, as updated by the WSTC. In all cases, it is the responsibility of the WSTC to set toll rates.

Scenarios		Potential impact on tolls (reduction from base case)	Potential impact on motor vehicle account (or other source)	Other Considerations
1	The \$58 million deferred sales tax is repaid by non-toll revenues, FY 2019-2028	Implemented in 2015 with deferral of sales tax to FY 2032. Payments begin on December 31, 2031. WSDOT has option to pay over 10 years, but current plan is for full repayment in FY 2032. Tolls remain on bridge until sales tax is paid.		
2	5% cut in toll vendor and toll operations budget	Reduction enacted in FY 2013-15 budget. The Toll Division has assumed the reduced costs in subsequent zero-based budget development.		
3	Non-toll revenues pay preservation (R&R) costs of \$24.3 million through 2032	Savings vary by year, but about 10-15 cents	\$24.3 million	Users of other tolled facilities may want similar treatment.
4 "gift"	Tolls only pay debt service – gift from other source (ex: motor vehicle account) pays all other costs	Savings of about \$0.66 by FY 2029	\$296 million FY 2019 – 2032	<ul style="list-style-type: none"> • Users of other tolled facilities will want similar treatment. • Impact on other projects and programs funded from the motor vehicle account or other source
4 "loan"	Tolls only pay debt service; loan from other source (ex: motor vehicle account) pays other costs	Same savings as above	\$296 million FY 2019 – 2032; Fully repaid in 2032	<ul style="list-style-type: none"> • Users of other tolled facilities will want similar treatment • Impact on other projects and programs funded from the motor vehicle account, or other source
5 "loan"	Maximum \$6.00 toll; loan from other source (ex.: motor vehicle account)	Currently anticipate the toll rate to remain at \$6.00 or below.	No impact pending sensitivity tests for lower than forecast traffic growth and SMB compliance.	<ul style="list-style-type: none"> • Likely affects only zero growth and pessimistic traffic scenarios pending SMB analysis • Users of other tolled facilities will want similar treatment • Impact on other projects and programs funded from the motor vehicle account or other source
6 "loan"	Level debt service beginning in FY 2019; loan from other source (ex.: motor vehicle account); repayment in FY 2032	Savings of about \$0.37 savings by FY 2029.	\$125 million with repayment in FY 2032	<ul style="list-style-type: none"> • Loan from other source would offset the effect of escalating debt service; • Impact on other projects and programs funded from the motor vehicle account or other source
7	Reliance on only toll rate increases to meet obligations / Likelihood of double digit tolls	Extremely unlikely to reach double digit tolls	NA	<ul style="list-style-type: none"> • Extremely unlikely scenarios, but sensitivity tests for traffic volumes at less than forecasted levels are TBD (Meeting 2).