



Washington State
Transportation Commission



SR 99 Tunnel

Toll Rate Setting Plan & Options for Further Analysis

WSTC Tolling Subcommittee
Recommendations

Carl See

Senior Financial Analyst
WSTC

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RECOMMENDED TOLL RATE SETTING PLAN



Recommended Toll Rate Setting Plan

1. Adopt rates by rule (WAC) for first 2 fiscal years (FY 2019 – FY 2020).

2. Include statement in the WAC establishing future rate escalation plan.
 - a. Including future rate escalation enables initial toll rates to be as low as possible.
 - b. Future rate escalation varies by proposed toll options, as necessary to meet future financial obligations and coverage targets.

Recommended Toll Rate Setting Plan

3. Establish a financial plan in coordination with WSDOT and OST that would:
 - a. Indicate how key legal and financial requirements will be met, including debt service coverage requirements over the full term of the debt service (through FY 2046), and sum sufficiency coverage requirements through the forecast horizon (currently, FY 2059).
 - b. Be the basis for WSDOT SR 99 revenue projections, and for OST review/certification of SR 99 toll rates.

RECOMMENDED TOLL RATE OPTIONS AND ANALYSIS



WSTC Tolling Subcommittee Recommendation to Full Commission (April 2018) - Toll Rate Options Analysis

Existing Toll Rate Options to Move Forward

- **Option 1a**

- **Peak rates:** Initially \$0.25-0.50 lower than Scenario IG-0
- **Off-peak rates:** Initially \$0.25 lower than Scenario IG-0
- **Night and weekend tolls:** Initially \$1.00, same as Scenario IG-0
- **Toll escalation:** 3% increase every 3 years, FY 2023 thru FY 2059; includes overnight and weekends

- **Option 3a**

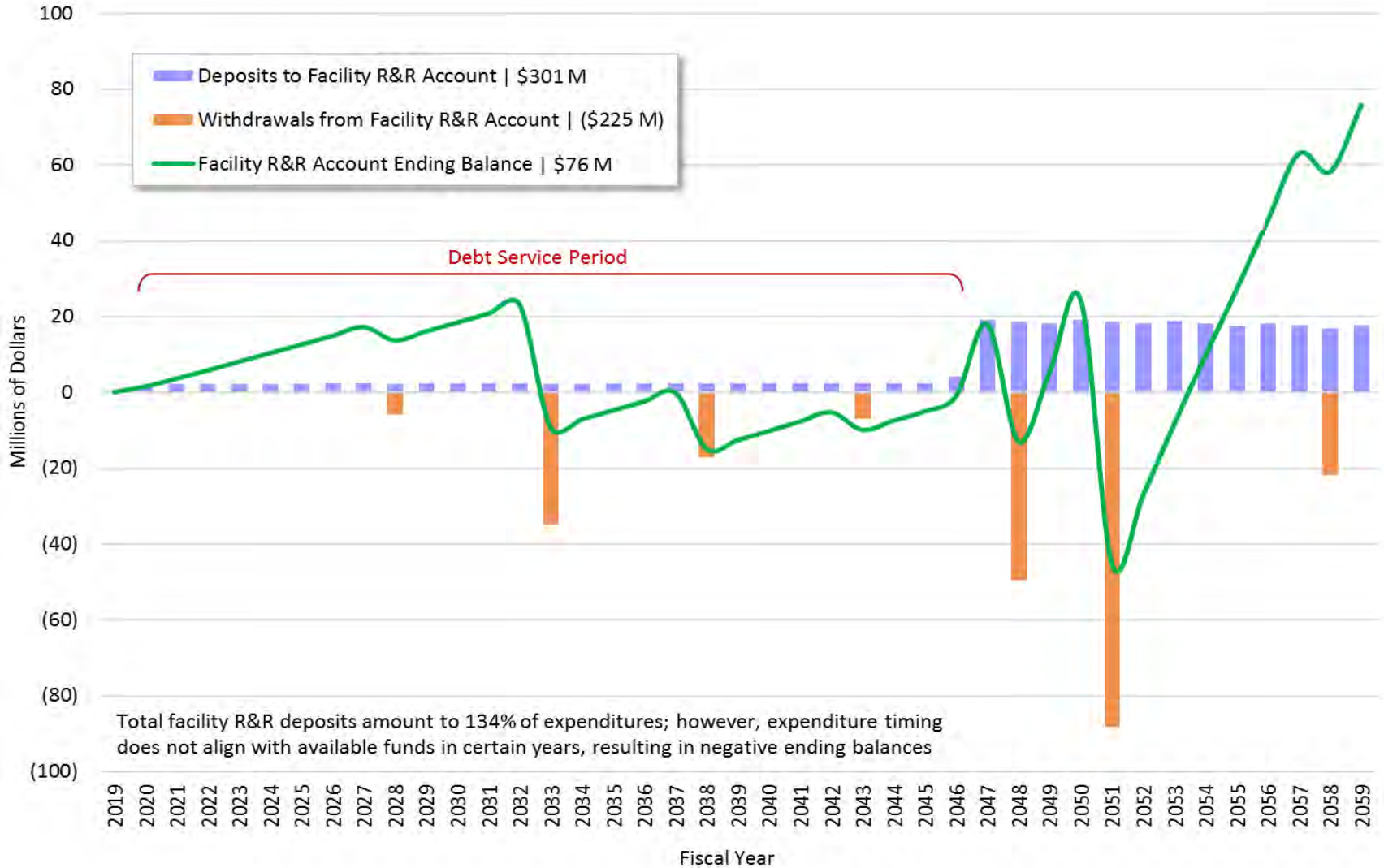
- **Peak rates:** Initially \$0.25-0.50 lower than Scenario IG-0
- **Off-peak rates:** Initially \$0.25-0.50 lower; PM peak shoulder rates same
- **Night and weekend tolls:** \$1.00, same as Scenario IG-0
- **Toll escalation:** 3.5% annual increases FY 2021 thru FY 2025 only; excludes overnight and weekends

WSTC Tolling Subcommittee Recommendation to Full Commission (April 2018) - Toll Rate Options Analysis

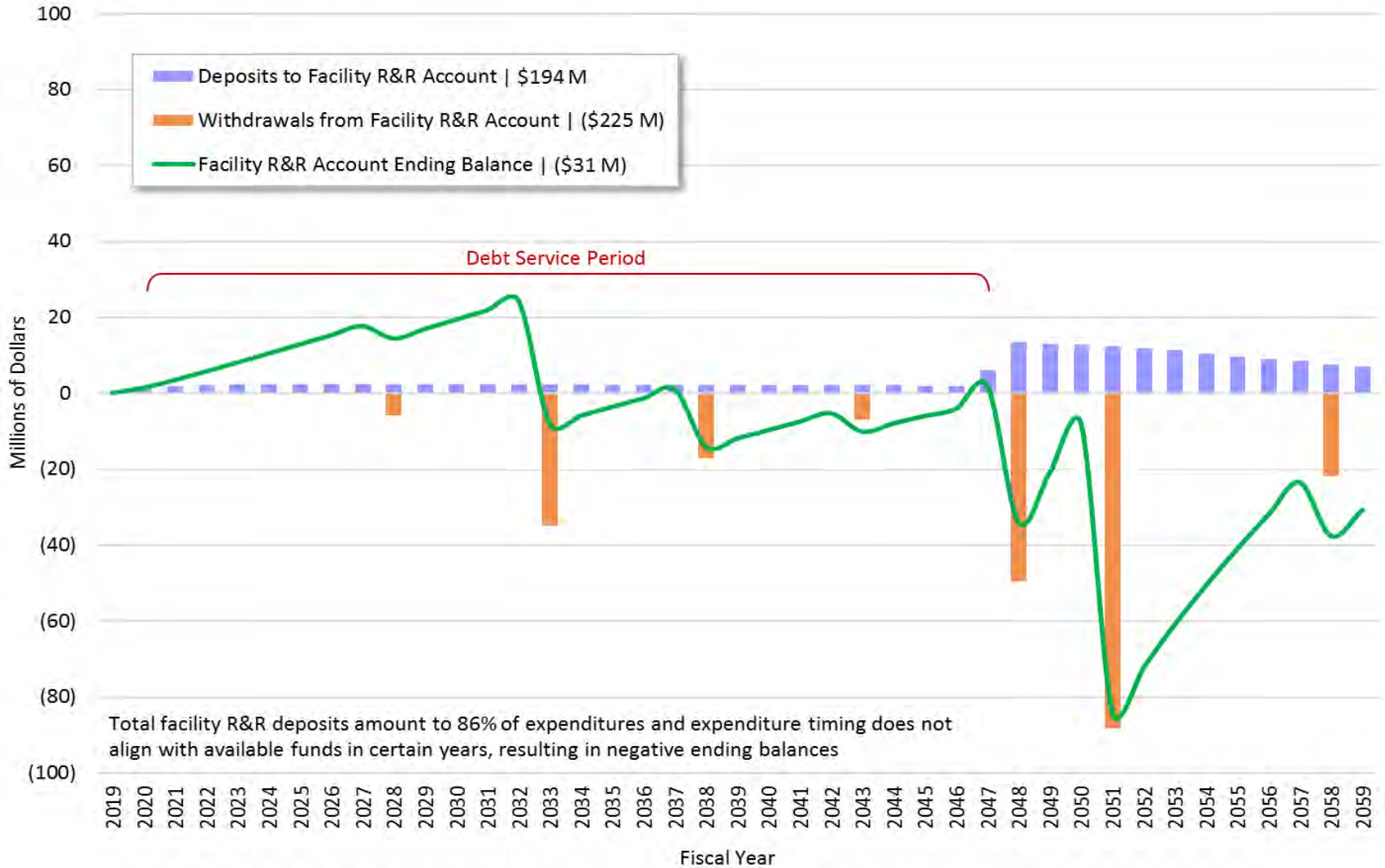
Revised and Additional Analysis Requests

- **Option 5**b**** – **Requesting Change to Meet Financial Requirements**
 - **Peak rates:** Initially \$0.25-0.50 lower than Scenario IG-0
 - **Off-peak rates:** \$0.25 lower (except 6-7 PM \$0.25 higher)
 - **Night and weekend tolls:** Initially \$1.00, same as Scenario IG-0
 - **Toll escalation:** 5% increases in FY 2025 and FY 2030 + **Assess w/FY 2035**; includes overnight and weekends
- **Assess impact if facility R&R costs is to be covered by toll revenues in the future**
 - Assume annual deposits to a facility R&R account to fully pay for facility R&R expenditures.

Sample Facility R&R Reserve Account Deposits & Draws | Option 1a



Sample Facility R&R Reserve Account Deposits & Draws | Option 3a





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Questions?