



Washington State
Transportation Commission



SR 520 Rate Adoption Recap & Next Steps

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Master Bond Resolution Requirements

The Master Bond Resolution (MBR) for the SR-520 bridge project requires the Commission to:

- Annually review the project's financial condition, and
- Adjust toll rates as it deems necessary to comply with bond covenants.

Financial Certificates

- To support the Commission's rate setting, the MBR requires the following certificates:
 - Traffic Consultant Certificate of projected toll revenue (WSDOT);
 - Consulting Engineer Certificate of projected operating and maintenance expenses (WSDOT); and
 - Certificate stating adoption of the revised toll rate will not cause the State to fail to comply with its rate covenant (OST).
- WSDOT also provides a certificate from WSP | Parsons Brinckerhoff stating reasonable assumptions were used in preparing the Net Toll Revenue forecast.

520 Public Input Recap

- Recap of input from public meetings
 - 1 comment in Seattle
 - 6 comments in Bellevue
- Input expressed included:
 - Concern about the toll increase;
 - Impacts of diversion; and
 - Confusion about inconsistent tolling policies between facilities.



520 Public Input Recap

- Recap of emails received:
 - About 425 emails about the proposal
- Input expressed included:
 - Opposition to toll rate increase – *majority of input*
 - Additional concerns about:
 - Overnight tolls
 - Operations costs
 - Diversion

Next Steps Today

- Take Public Comment
- Take action to adopt new toll rates
- File Concise Explanatory Statement & CR-103
 - Must file between May 17 – May 27
- Rates take effect July 1, 2016

For Questions or Further Information

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