

Toll Facilities

FY 2020 (July 1, 2019 – April 30, 2020) Traffic and Revenue Update

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Washington State Transportation Commission Meeting
May 19, 2020

Fiscal Year (FY) 2020 Summary

- **Totals for FY 2020 (July 2019 – April 2020)**
 - Total toll transactions were 45.7 million, 11.1% below the forecast. Total toll revenues were \$158.5 million, which is \$19.7 million (or 11%) below the forecast.
- **Pre-COVID-19 (July 2019 – February 2020)**
 - Toll transactions were 40.5 million, 1.3% above the forecast. Toll revenues were \$140.6 million, which is \$900,000 (or 0.6%) above the forecast.

July-February Toll Traffic

	Forecasted Transactions	Reported Transactions	Variance from Forecast	Variance - % change
TNB	10.4 M	10.4 M	0.1 M	0.6%
SR 520	18.0 M	17.2 M	-0.8 M	-4.2%
I-405 ETLs	6.8 M	6.6 M	-0.2 M	-3.1%
SR 167 ETLs	1.2 M	1.2 M	0.0 M	-1.6%
SR 99 Tunnel*	3.7 M	5.1 M	1.4 M	38.8%
Total	40.0 M	40.5 M	0.5 M	1.3%

July-February Gross Toll Revenue

	Forecasted Revenue	Reported Revenue	Variance from Forecast	Variance - % change
	\$53.8 M	\$54.8 M	\$1.0 M	1.9%
	\$57.4 M	\$54.7 M	-\$2.7 M	-4.8%
	\$18.8 M	\$19.7 M	\$0.9 M	4.6%
	\$3.2 M	\$3.0 M	-\$0.1 M	-4.4%
	\$6.5 M	\$8.4 M	\$1.9 M	29.3%
Total	\$139.7 M	\$140.6 M	\$0.9 M	0.6%

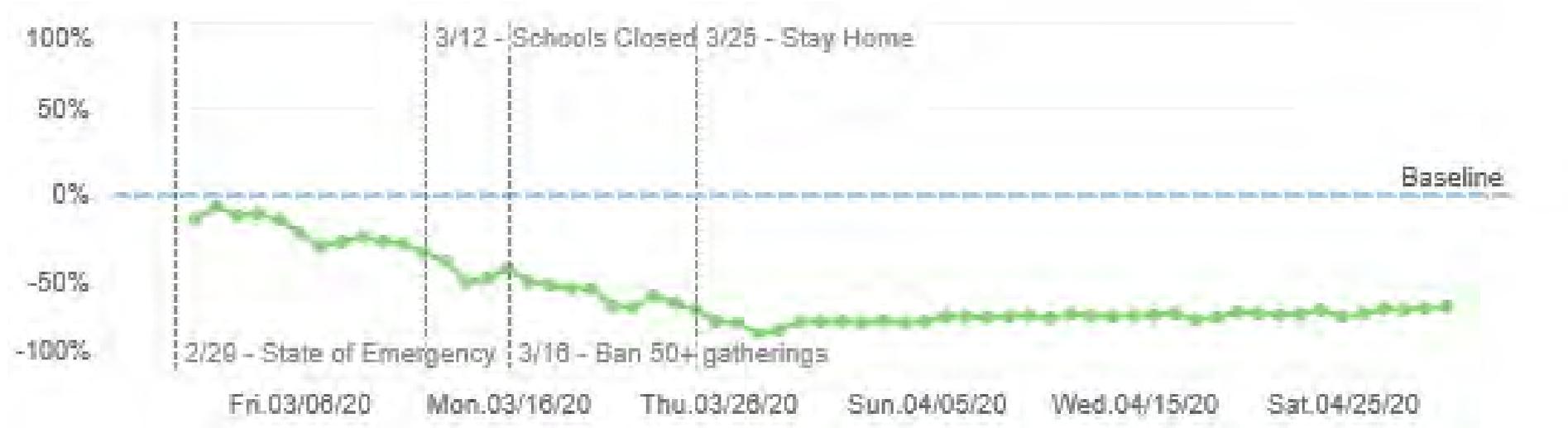
* Tolling on SR 99 commenced on Nov. 9, 2019

Significant decline in travel related to COVID-19

Key COVID-19 related dates and initiatives:

- February 29 – State of Emergency
- March 12 – Schools closed
- March 16 – Ban 50+ gatherings
- March 25 – Stay Home, Stay Healthy

Trips on all toll facilities in March and April



Source: WSDOT's COVID-19 dashboard; data compared to 2019 baseline

Summary of COVID-19 effects to toll traffic and revenue

- **March and April 2020:**

- Toll transactions were 5.2 million, 54.3% below the forecast. Toll adjusted revenues were \$17.8 million, which is \$20.7 million (or 53.8%) below the forecast.

March Traffic and Revenue Performance

	Forecasted Transactions	Reported Transactions	Variance from Forecast	Variance - % change	Forecasted Revenue	Reported Revenue	Variance from Forecast	Variance - % change
TNB	1.3 M	1.0 M	-0.3 M	-25.7%	\$6.9 M	\$5.3 M	-\$1.6 M	-22.5%
SR 520	2.4 M	1.1 M	-1.3 M	-52.9%	\$7.7 M	\$3.9 M	-\$3.8 M	-49.1%
I-405 ETLs	0.9 M	0.4 M	-0.5 M	-55.3%	\$2.6 M	\$0.9 M	-\$1.8 M	-67.1%
SR 167 ETLs	0.2 M	0.1 M	-0.1 M	-36.8%	\$0.4 M	\$0.2 M	-\$0.3 M	-61.6%
SR 99 Tunnel	1.0 M	0.7 M	-0.3 M	-28.4%	\$1.9 M	\$1.3 M	-\$0.5 M	-27.8%
Total	5.8 M	3.4 M	-2.5 M	-42.2%	\$19.5 M	\$11.6 M	-\$7.9 M	-40.4%

April Traffic and Revenue Performance

	Forecasted Transactions	Reported Transactions	Variance from Forecast	Variance - % change	Forecasted Revenue	Reported Revenue	Variance from Forecast	Variance - % change
TNB	1.3 M	0.7 M	-0.6 M	-46.1%	\$6.9 M	\$3.9 M	-\$3.0 M	-42.8%
SR 520	2.3 M	0.6 M	-1.7 M	-74.0%	\$7.4 M	\$1.9 M	-\$5.4 M	-73.8%
I-405 ETLs	0.9 M	0.1 M	-0.7 M	-84.6%	\$2.6 M	\$0.2 M	-\$2.4 M	-92.7%
SR 167 ETLs	0.2 M	0.1 M	-0.1 M	-61.6%	\$0.4 M	\$0.0 M	-\$0.4 M	-91.7%
SR 99 Tunnel	1.0 M	0.3 M	-0.6 M	-65.5%	\$1.7 M	\$0.2 M	-\$1.5 M	-86.0%
Total	5.6 M	1.8 M	-3.8 M	-67.2%	\$19.0 M	\$6.3 M	-\$12.7 M	-66.7%

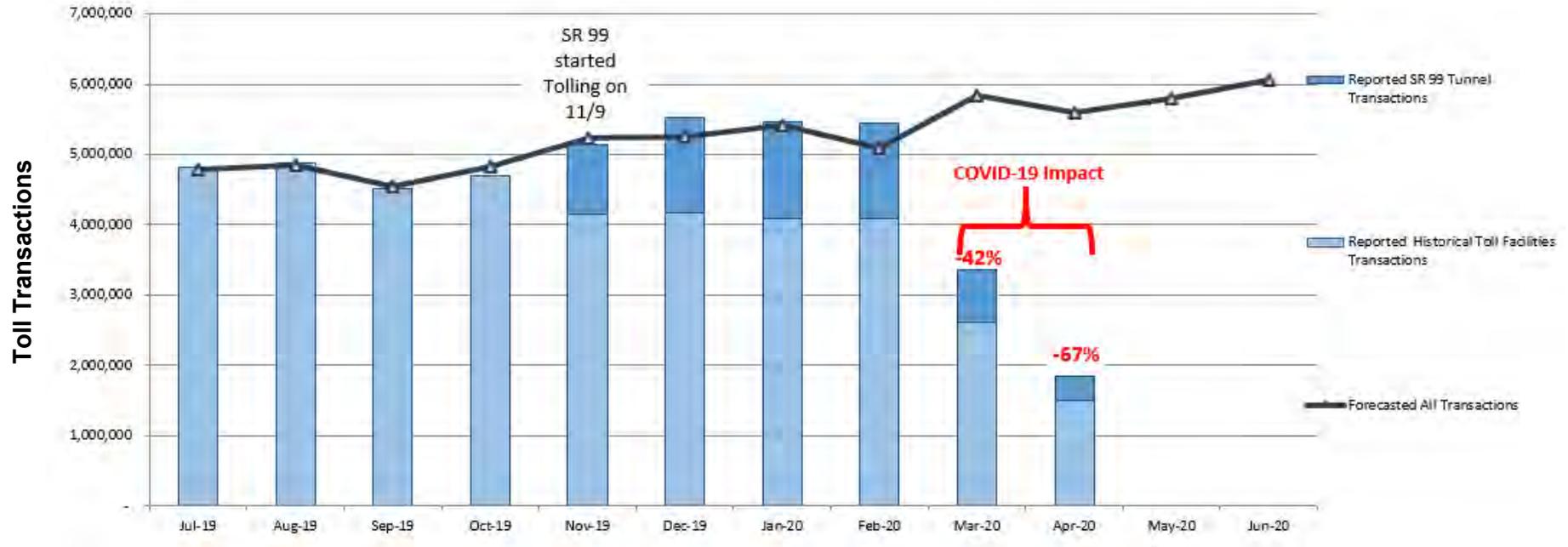
June 2020 Transportation Revenue Forecast Council

- Normally, independent traffic and revenue consultants update the forecasts for each toll facility every November.
- Due to COVID-19, this June forecast will include updates for all facilities.
 - Projections will be extrapolated from recent actual traffic and revenue data, with assumptions defining how they're projected forward.
 - Assumptions are not yet defined, and will be decided after the May 21 forecast assumptions meeting.
 - These forecasts will be produced by WSDOT and will not update land use and economic variables.
- WSDOT will use the information from the updated June forecast to evaluate actions that may be needed for toll facilities.

FY 2020 July-April Summary

All facilities forecasted and reported toll traffic

- Total reported toll transactions were 11.1% below the forecast through April
- Pre-COVID-19 reported toll transactions were 1.3% above the forecast through February



Note: April toll transactions are reported based on preliminary estimate

FY 2020 July-April Summary

All facilities forecasted and reported gross toll revenue

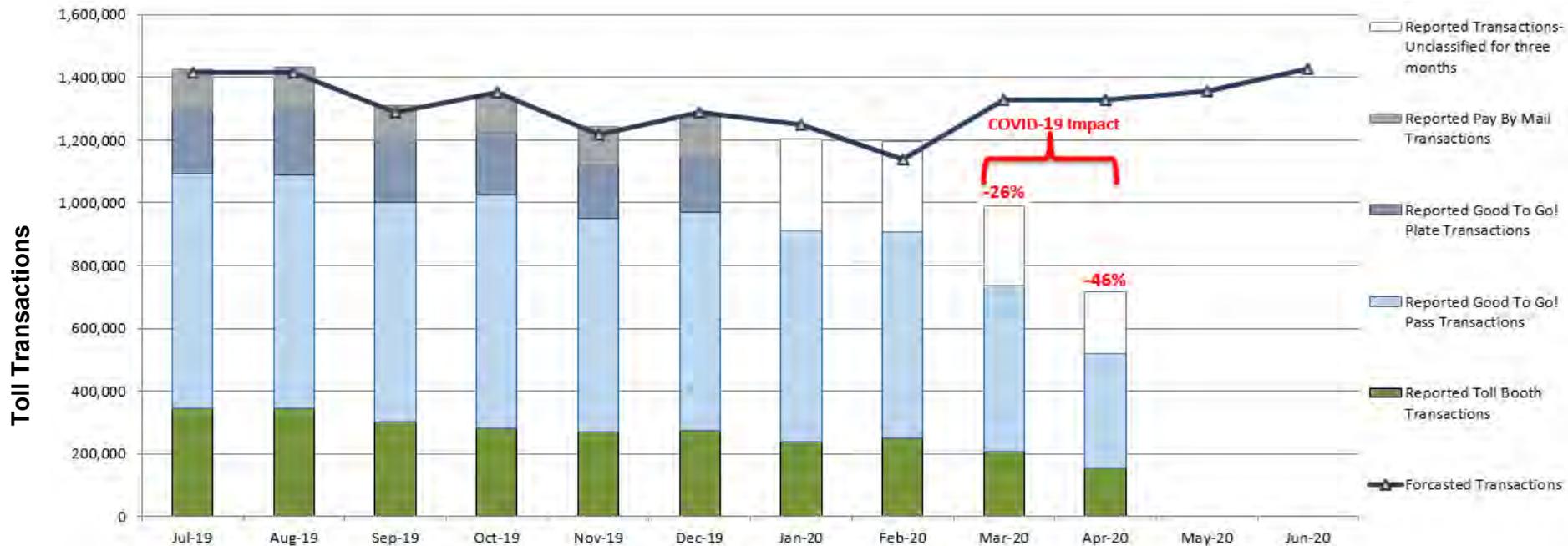
- Total reported adjusted gross toll revenue was 11.0%, or \$19.7 million, below the forecast through April
- Pre-COVID-19 reported adjusted gross toll revenue was 0.6% above the forecast through February



Tacoma Narrows Bridge

FY 2020 July-April forecasted and reported toll traffic

- Total reported toll transactions were 6.8% below the forecast
- Pre-COVID-19 reported toll transactions were 0.6% above the forecast through February

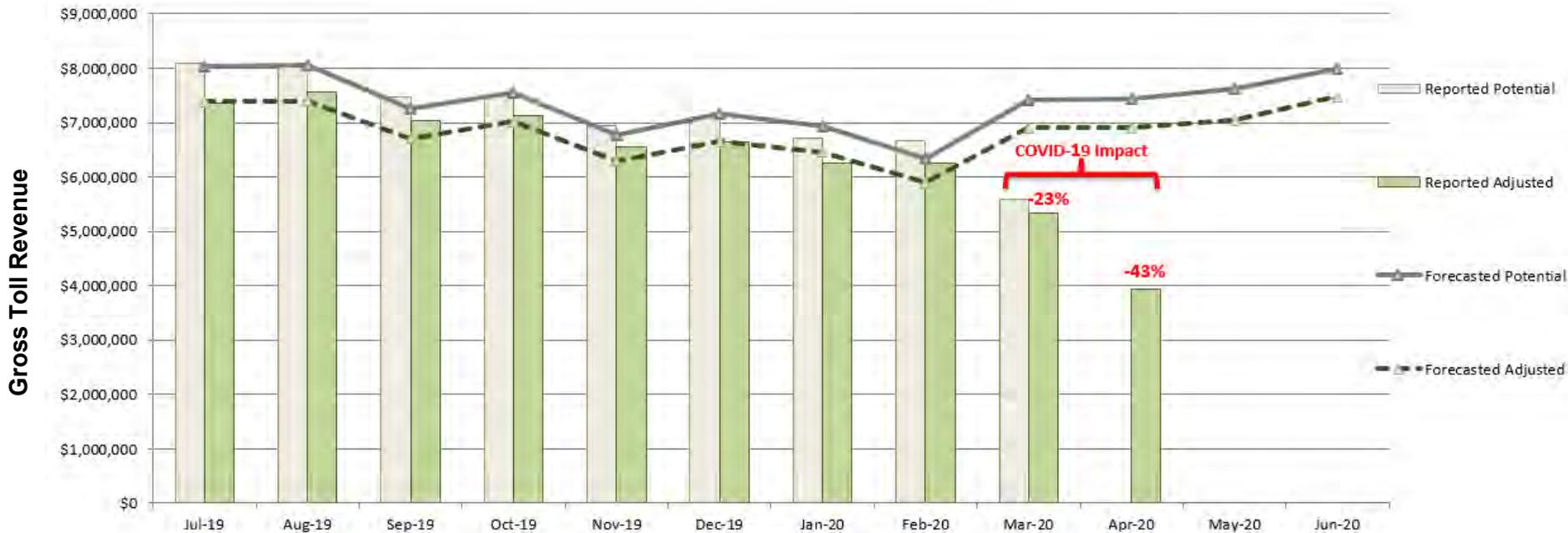


Note: Photo toll transactions' details are not finalized for three months. April toll transactions are reported based on preliminary estimate

Tacoma Narrows Bridge

FY 2020 July-April forecasted and reported gross toll revenue

- Total reported adjusted gross toll revenue was 5.2%, or \$3.5 million, below the forecast through April
- Pre-COVID-19 reported adjusted gross toll revenue was 1.9%, or \$1 million, above the forecast through February

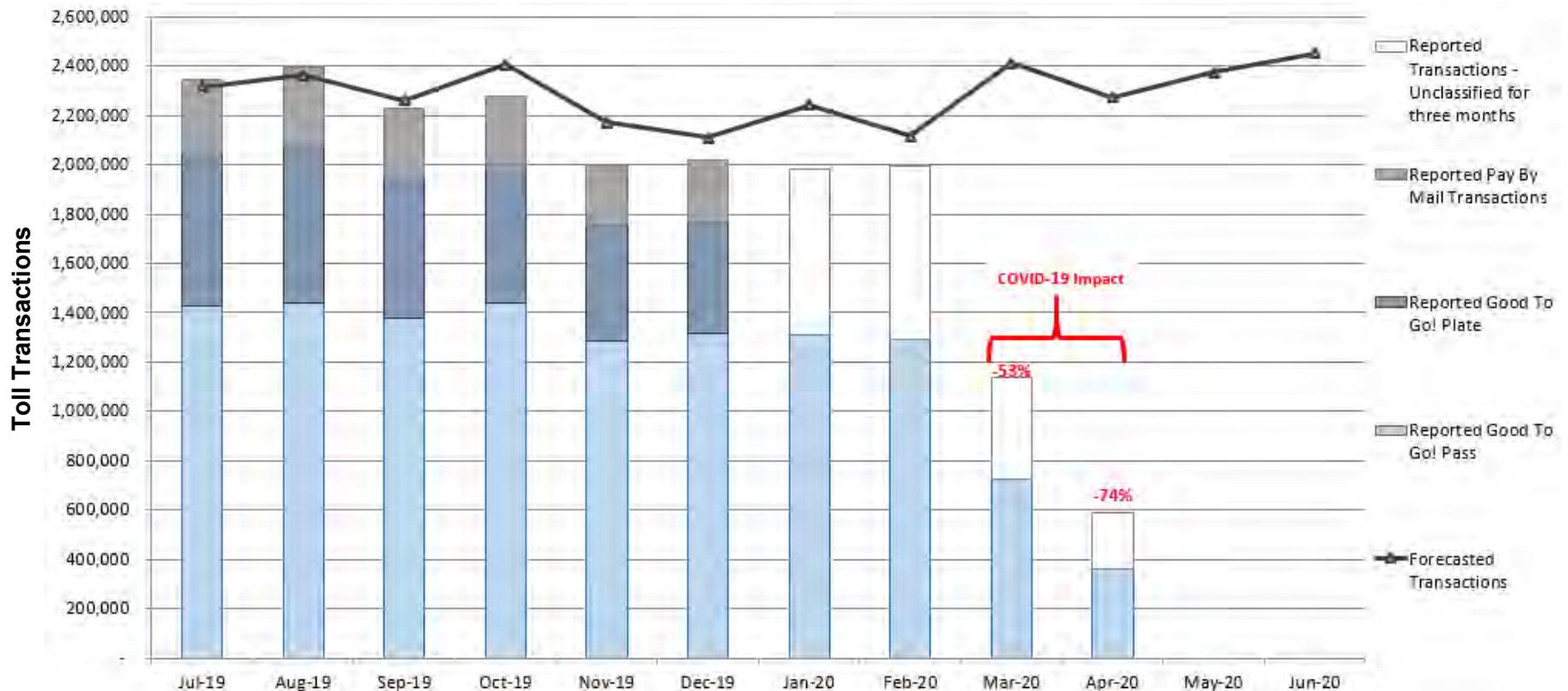


Note: April Gross Toll Potential Revenue is not available yet

SR 520 Bridge

FY 2020 July-April forecasted and reported toll traffic

- Total reported toll transactions were 16.4% below the forecast through April
- Pre-COVID-19 reported toll transactions were 4.2% below the forecast through February

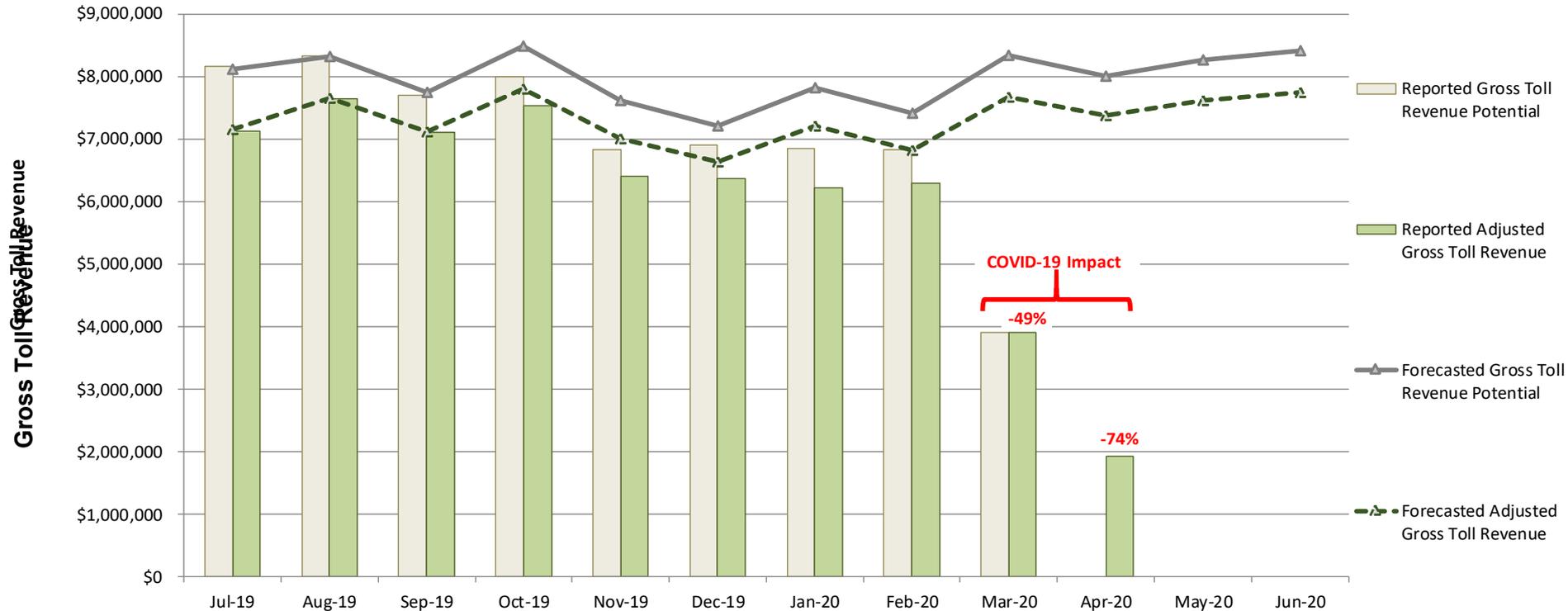


Note: Photo toll transactions' details are not finalized for three months. April toll transactions are reported based on preliminary estimate

SR 520 Bridge

FY 2020 July-April forecasted and reported gross toll revenue

- Total reported adjusted gross toll revenue was 16.5%, or \$11.9 million, below the forecast through April
- Pre-COVID-19, reported adjusted gross toll revenue was 4.8%, or \$2.7 million, below the forecast through February

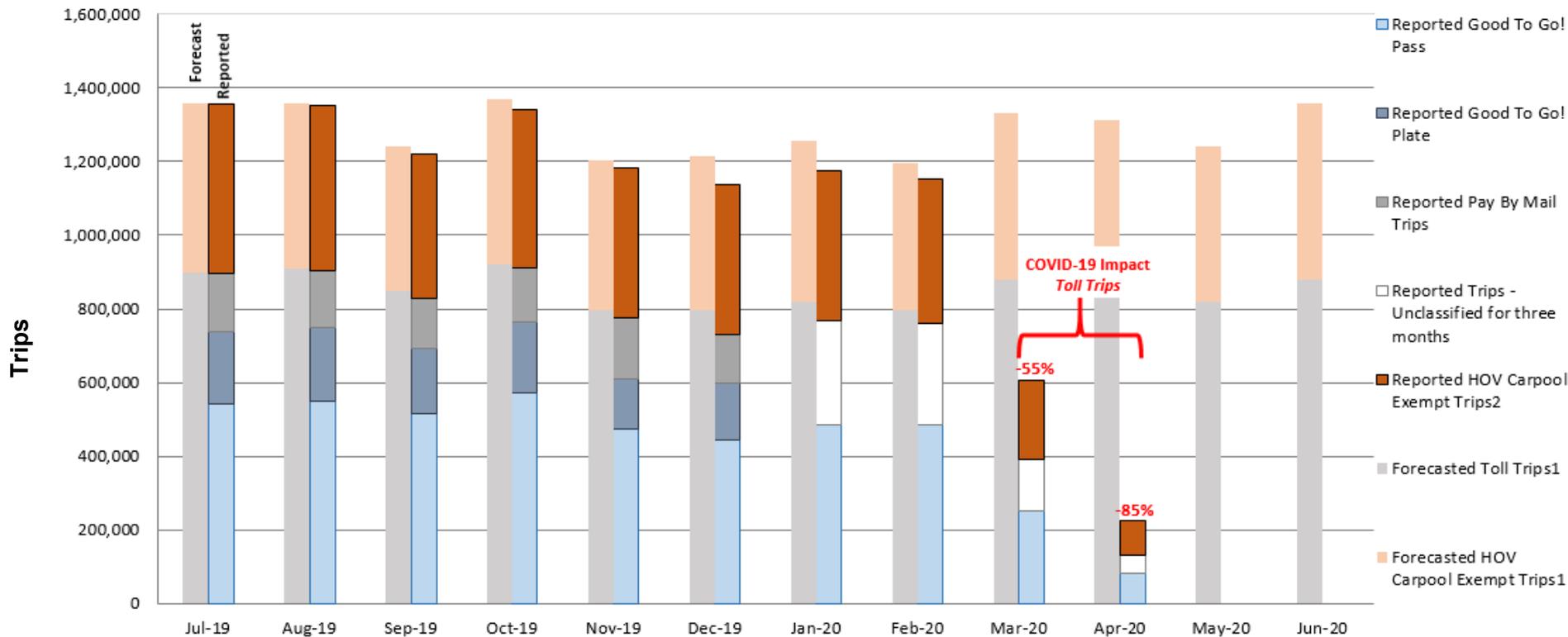


Note: April Gross Toll Potential Revenue is not available yet

I-405 Express Toll Lanes

FY 2020 July-April forecasted and reported toll traffic

- Total reported toll trips were 16.7% below forecast, 3.1% below pre COVID-19
- Total reported toll-exempt trips were 15.5% below forecast, 2.0% below pre COVID-19
- Total reported trips (toll & exempt) were 16.3% below forecast, 2.7% below pre COVID-19

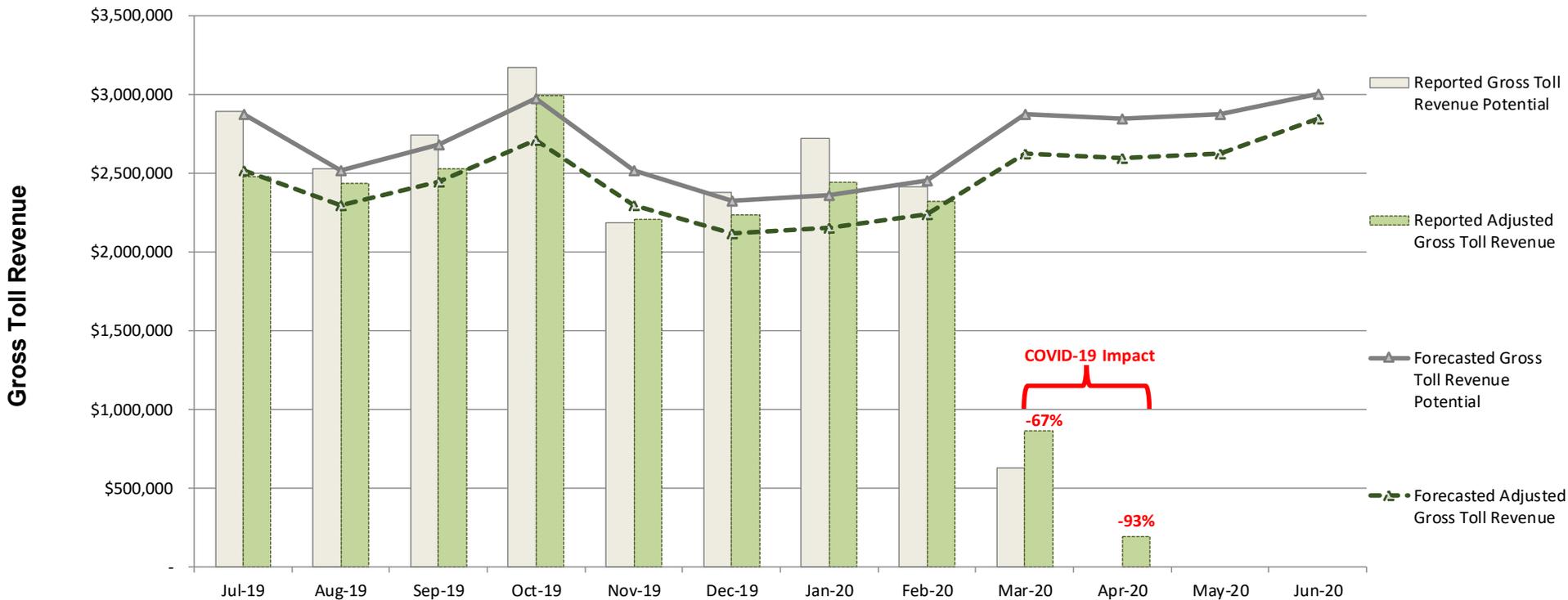


Note: Photo toll transactions' details are not finalized for three months. April toll transactions are reported based on preliminary estimate

I-405 Express Toll Lanes

FY 2020 July-April forecasted and reported gross toll revenue

- Total reported adjusted gross toll revenue was 13.8%, or \$3.3 million, below the forecast through April
- Pre-COVID-19, reported adjusted gross toll revenue was 4.6%, or \$862,000, above the forecast through February

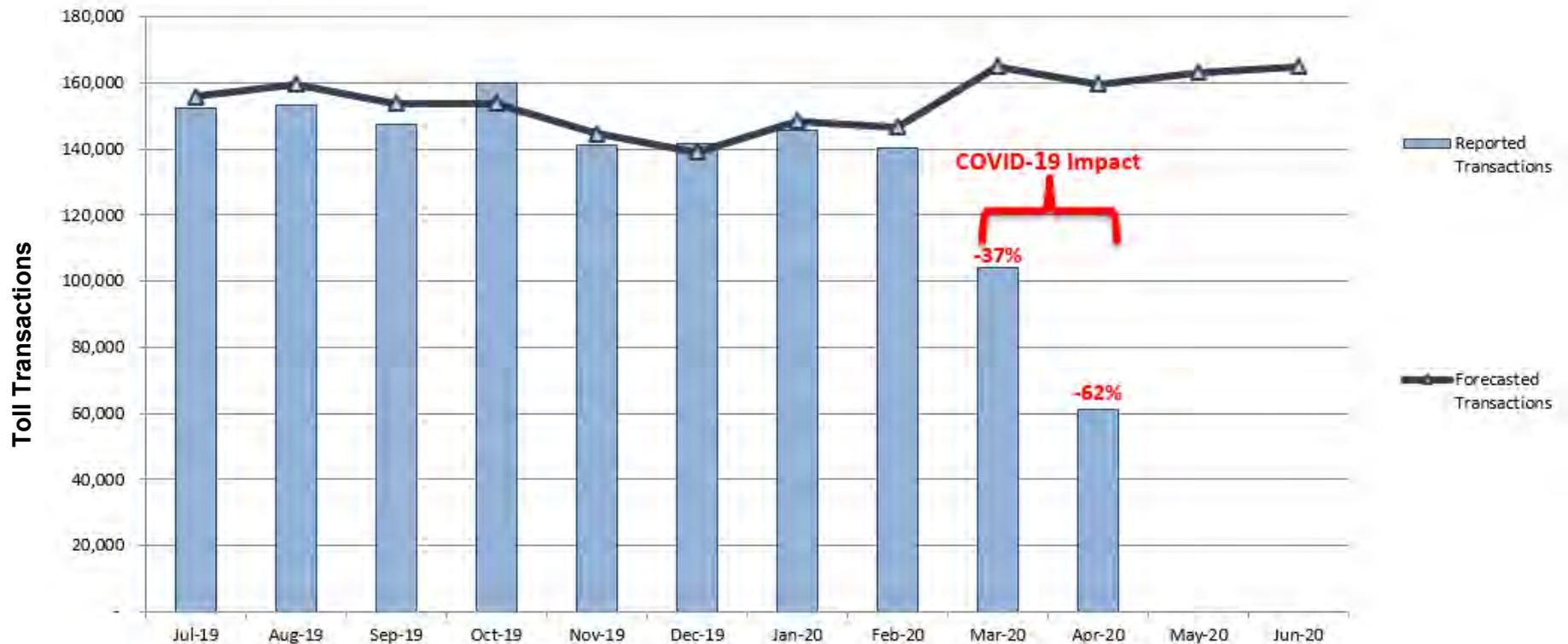


Note: April gross toll potential revenue is not available yet

SR 167 HOT lanes

FY 2020 July-April forecasted and reported toll traffic

- Total reported toll transactions were 11.7% below the forecast through April

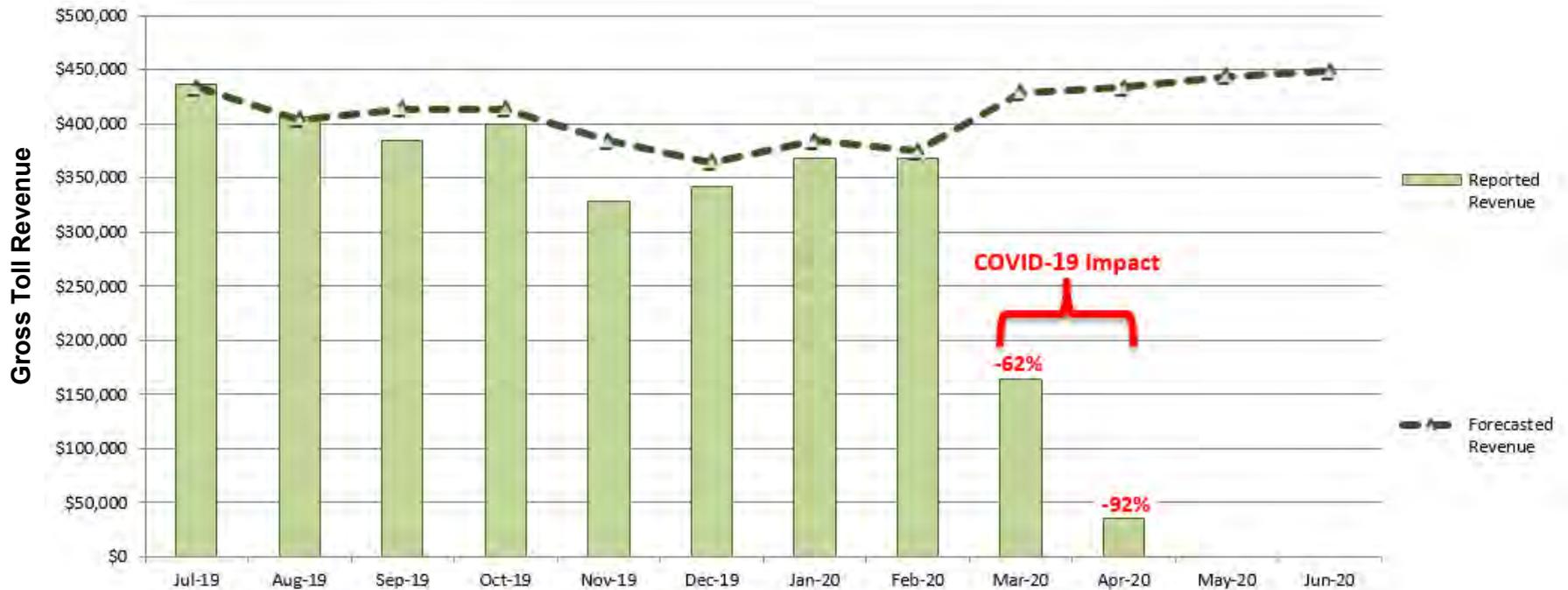


Note: April toll transactions are reported based on preliminary estimate

SR 167 HOT lanes

FY 2020 July-April forecasted and reported gross toll revenue

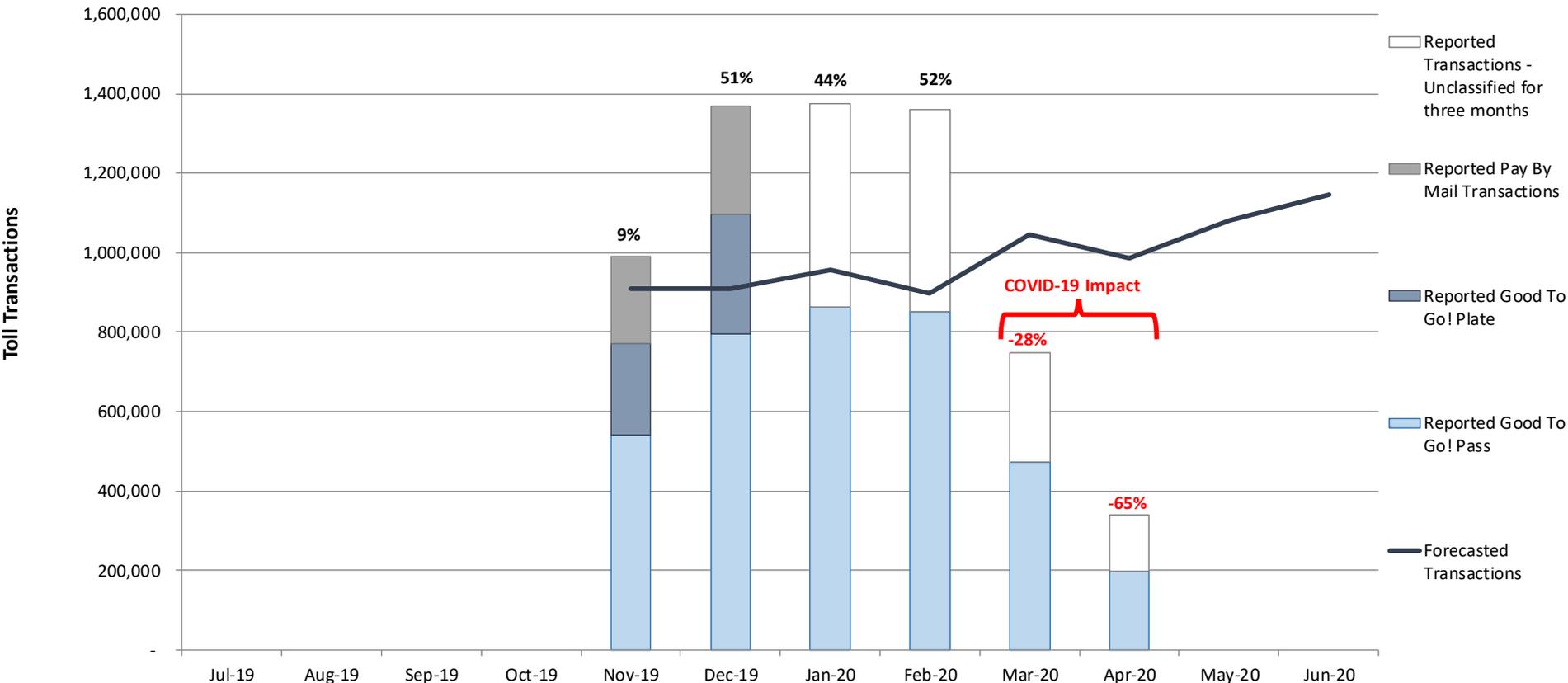
- Total reported adjusted gross toll revenue was 19.8%, or \$800,000, below the forecast through April



SR 99 Tunnel

FY 2020 November-April forecasted and reported toll traffic

- Total reported toll transactions were 8.4% above the forecast through April
- Pre-COVID-19 reported toll transactions were 38.8% above the forecast through February

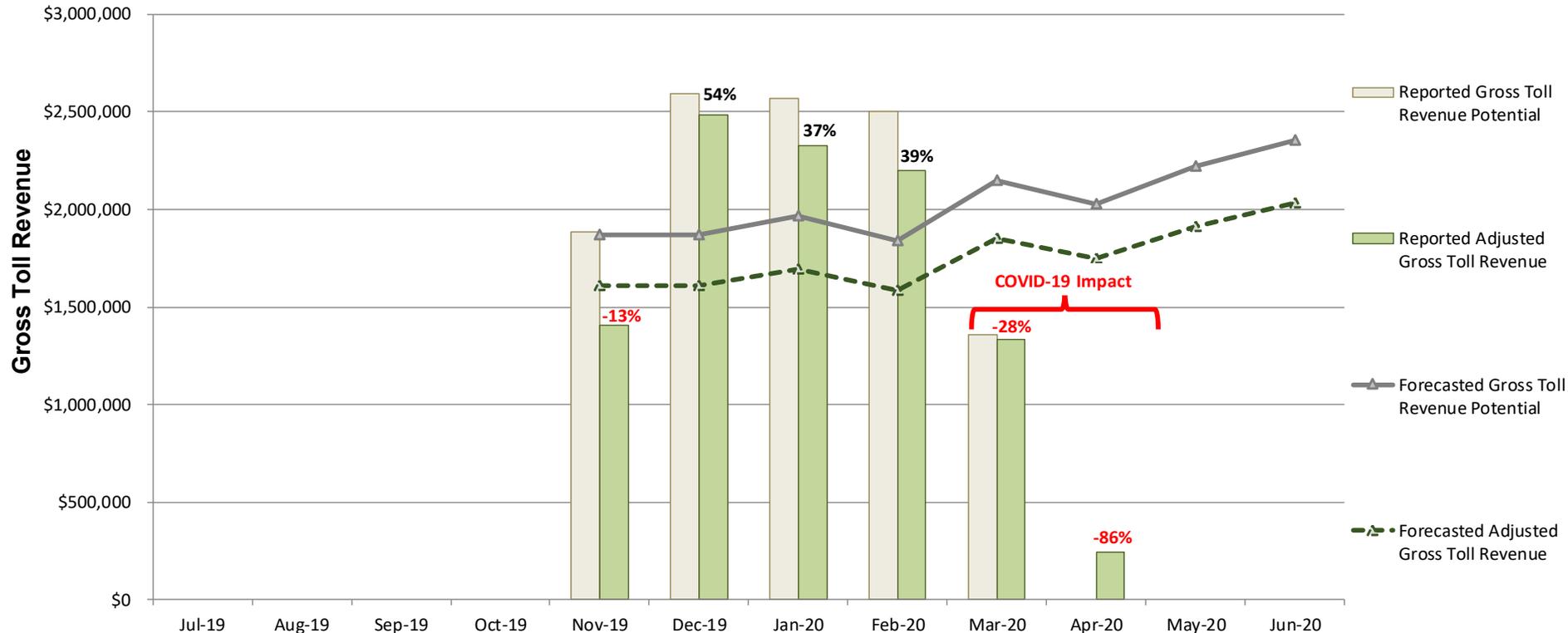


Note: FY 2020 toll transactions details are not finalized for three months. April toll transactions are reported based on preliminary estimate.

SR 99 Tunnel

FY 2020 November-April forecasted and reported gross toll revenue

- Total reported adjusted gross toll revenue was 1.1%, or \$110,000, below the forecast through April
- Pre-COVID-19 reported adjusted gross toll revenue was 29.3%, or \$1.9 million, above the forecast through February



Note: April Gross Toll Potential Revenue is not available yet

Questions?

For additional information, please contact:

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