

# Toll Facilities

## **September 2020 Traffic and Revenue Forecast Summary**

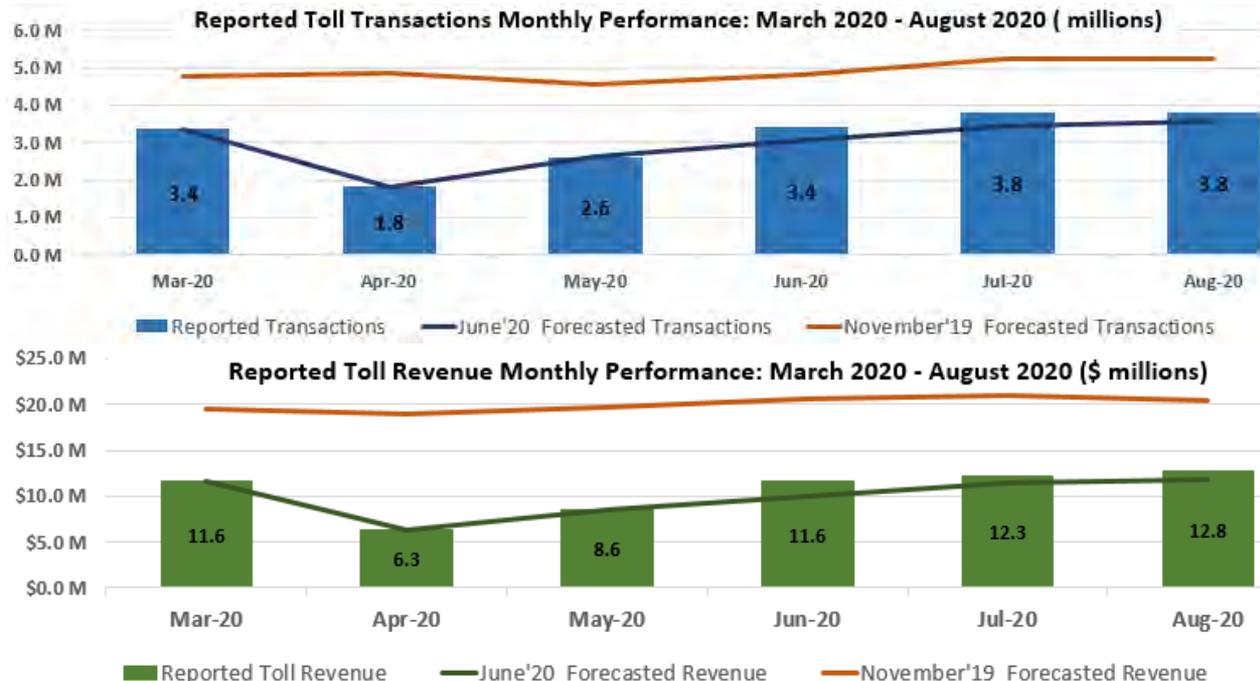
Edward Barry P.E., Toll Division Director  
Washington State Transportation Commission Meeting  
October 20, 2020

# Today's Presentation

- Forecast comparisons
  - November 2019 (Pre-COVID)
  - June 2020
  - September 2020
- Implications of forecast changes

# Traffic and Revenue Actuals

- **Actuals from June to August exceeded June forecast by 10%**
  - Toll transactions are 11.1 million, and reported toll revenues are \$36.6 million, both were 10% above the June 2020 forecast.
  - Recovery slowed in July and August
- **Actuals from March to August are below November forecast by 47%**
  - Toll transactions are 18.9 million, and toll revenues are \$63.2 million; both were 47% below the November 2019 forecast (Pre-COVID).

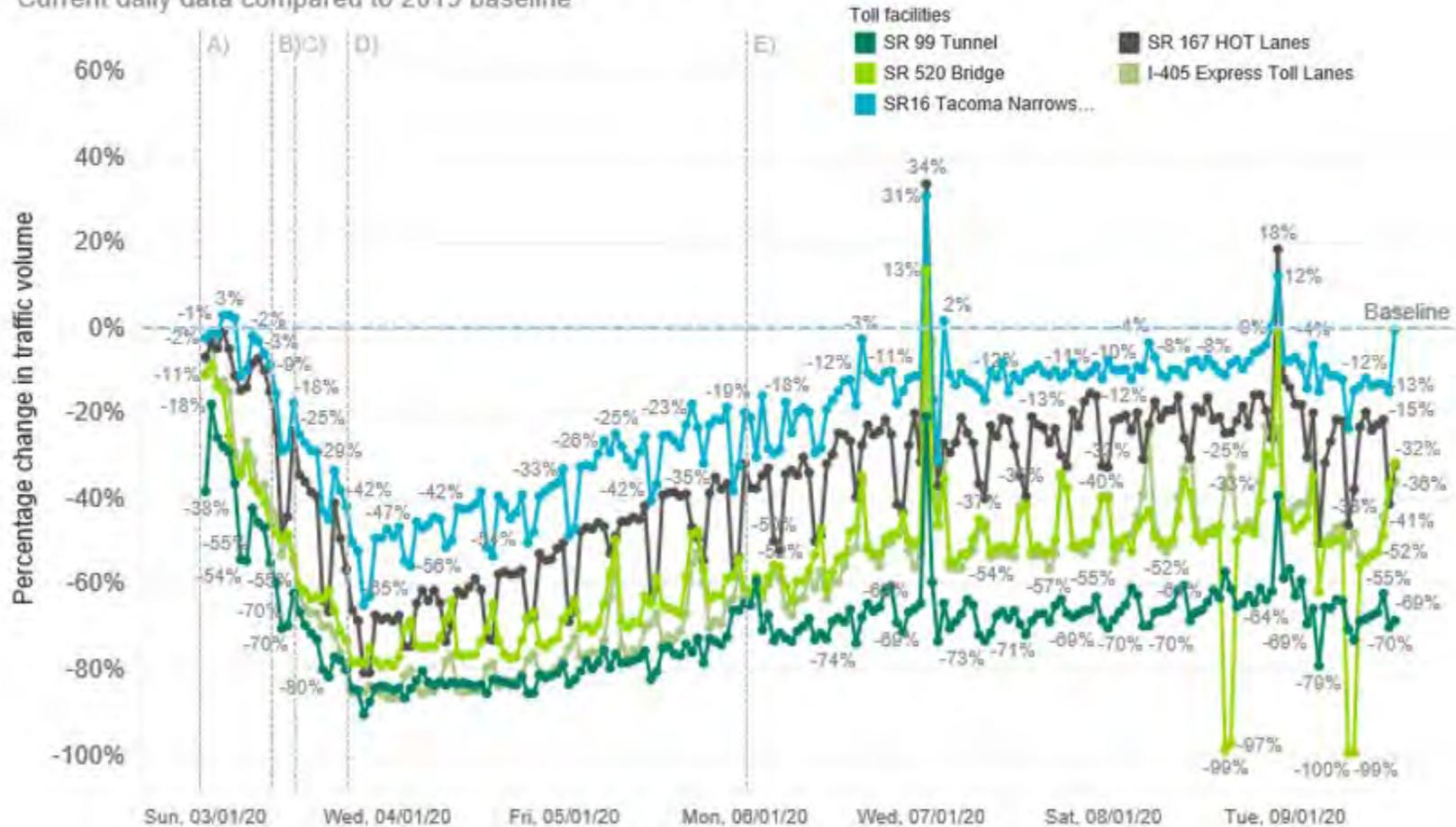


# Toll Facility Traffic Volumes

Percentage change in toll facilities traffic volumes compared to baseline:

SR 99 Tunnel, SR 520 Bridge, SR16 Tacoma Narrows Bridge and 2 more

Current daily data compared to 2019 baseline

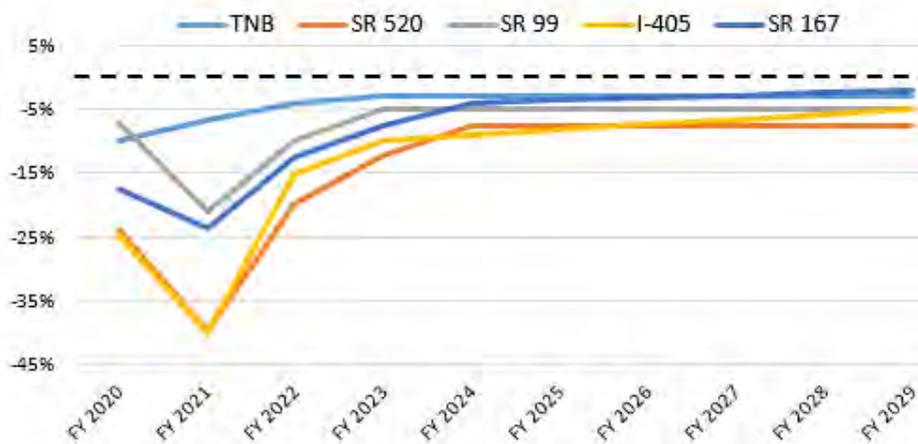


Source: WSDOT's COVID-19 dashboard; data compared to 2019 baseline

# September Forecast Assumptions

- The forecast focuses on near-term (FY 2021 to FY 2023) assumptions:
  - Tacoma Narrows Bridge continues to have the fastest recovery
  - SR 520 recovery is slower than what was expected in June
  - Express toll lane facilities, while slowly recovering in traffic volumes, continue to have lower average toll rates than Pre-COVID.
  - With multiple alternative routes, the SR 99 tunnel continues to experience the slowest recovery among the toll facilities.
- FY 2024 to FY 2029 toll traffic and revenues assume similar annual growth rates from the Pre-COVID forecast, with additional recovery adjustments

Toll Traffic Reduction  
(Comparing to Pre COVID-19 Forecast)

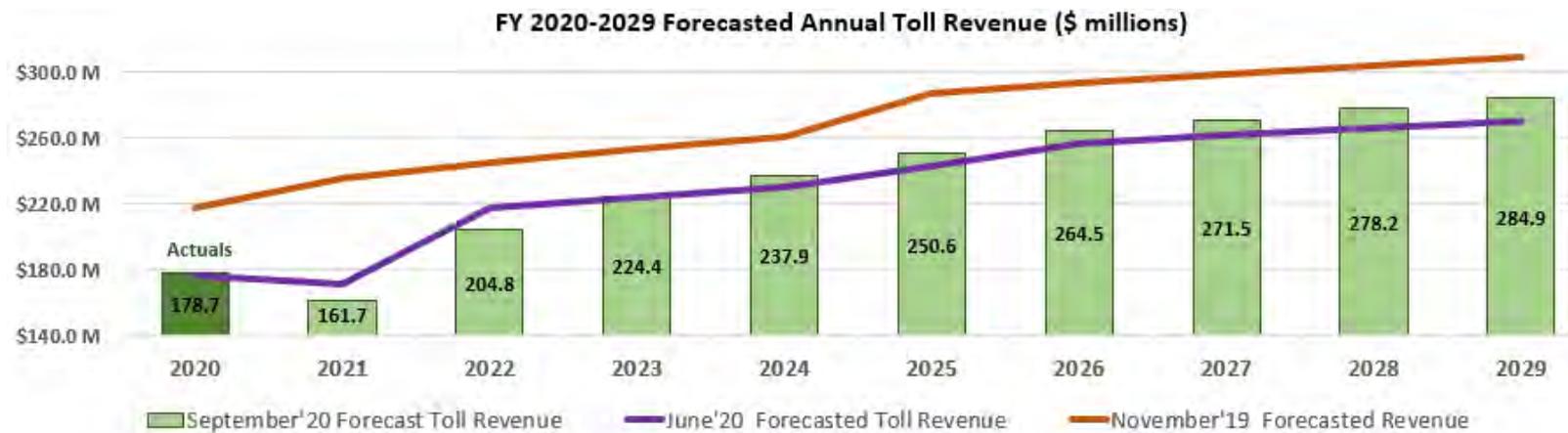


Average Monthly Toll Rate Reduction  
(Comparing to Pre COVID-19 Forecast)



# September Forecast T&R Recovery Trends – Comparing to June Forecast

- Recovery slows in FY 2021 and FY 2022
- From FY 2023 and beyond the pace of recovery is stronger in September forecast



# Revenue Comparison – September 2020 vs June 2020

- Near-term (FY 2021-2023): Reduction from June forecast
  - 2019-21 biennium total revenues and fees are down by \$3.9 million (1% reduction)
  - 2021-23 biennium total revenues and fees are down by \$14.9 million (3.1% reduction)
- Ten-year (FY 2020-2029): Total toll revenues and fees are up by 43.1 million, or 1.7%

(In \$ millions)

	Toll Facility	FY 2020	FY 2021	2019-21 Biennium	FY 2022	FY 2023	2021-23 Biennium	2023-25 Biennium	2020-29 Ten-Year
September 2020 TRFC	TNB	\$79.227	\$80.235	\$159.462	\$83.659	\$85.471	\$169.130	\$174.136	\$862.101
	SR 520	\$79.435	\$57.786	\$137.221	\$78.131	\$89.071	\$167.202	\$198.443	\$924.843
	I-405 ETLs	\$26.853	\$10.667	\$37.520	\$24.385	\$28.622	\$53.007	\$71.047	\$384.717
	SR167 ETLs	\$3.633	\$3.301	\$6.934	\$4.756	\$5.937	\$10.693	\$15.981	\$75.521
	SR 99	\$13.810	\$20.611	\$34.421	\$29.069	\$31.962	\$61.031	\$64.548	\$294.935
	All Toll Facilities	<b>\$202.957</b>	<b>\$172.600</b>	<b>\$375.557</b>	<b>\$220.000</b>	<b>\$241.063</b>	<b>\$461.063</b>	<b>\$524.155</b>	<b>\$2542.116</b>
Changes from June 2020 TRFC	TNB	\$0.368	\$5.359	\$5.727	\$2.090	\$2.991	\$5.081	\$6.111	\$29.537
	% Change	0.5%	7.2%	3.7%	2.6%	3.6%	3.1%	3.6%	3.5%
	SR 520	\$4.832	-\$8.479	-\$3.647	-\$8.334	-\$0.459	-\$8.793	\$10.125	\$17.227
	% Change	6.5%	-12.8%	-2.6%	-9.6%	-0.5%	-5.0%	5.4%	1.9%
	I-405 ETLs	\$0.744	-\$7.844	-\$7.100	-\$4.748	-\$1.287	-\$6.035	\$0.264	\$5.109
	% Change	2.8%	-42.4%	-15.9%	-16.3%	-4.3%	-10.2%	0.4%	1.3%
	SR 167 ETLs	-\$0.033	-\$0.179	-\$0.212	-\$0.927	-\$0.532	-\$1.459	\$0.201	\$0.509
	% Change	-0.9%	-5.1%	-3.0%	-16.3%	-8.2%	-12.0%	1.3%	0.7%
	SR 99	\$0.848	\$0.528	\$1.376	-\$2.617	-\$1.113	-\$3.730	-\$2.251	-\$9.319
	% Change	6.5%	2.6%	4.2%	-8.3%	-3.4%	-5.8%	-3.4%	-3.1%
All Toll Facilities	<b>\$6.758</b>	<b>-\$10.615</b>	<b>-\$3.857</b>	<b>-\$14.536</b>	<b>-\$0.400</b>	<b>-\$14.936</b>	<b>\$14.450</b>	<b>\$43.062</b>	
% Change	3.4%	-5.8%	-1.0%	-6.2%	-0.2%	-3.1%	2.8%	1.7%	

# Revenue Comparison – September 2020 vs November 2019

- Near-term (FY 2019-2021 and FY 2021-2023): Total revenues are down by \$189 million comparing to the November 2019 forecast (18% reduction).
- Ten-year (FY 2020-2029): Total revenues are down by \$381.5 million (13% reduction).

(In \$ millions)

		Toll Facility	FY 2020	FY 2021	2019-21 Biennium	FY 2022	FY 2023	2021-23 Biennium	2023-25 Biennium	2020-29 Ten-Year
Changes from November 2019 TRFC	TNB	Adjusted Gross Toll Revenue	-\$6,654	-\$5,597	-\$12,251	-\$3,379	-\$2,560	-\$5,939	-\$5,220	-\$34,202
		Other Revenue	\$0,687	-\$0,574	\$0,113	-\$0,296	-\$0,199	-\$0,495	-\$0,382	-\$1,524
		Total TNB Revenue & Fees	-\$5,967	-\$6,171	-\$12,138	-\$3,675	-\$2,759	-\$6,434	-\$5,602	-\$35,726
		Total % Change	-7.0%	-7.1%	-7.1%	-4.2%	-3.1%	-3.7%	-3.1%	-4.0%
	SR 520	Adjusted Gross Toll Revenue	-\$21,253	-\$37,136	-\$58,389	-\$19,804	-\$12,831	-\$32,635	-\$16,705	-\$147,272
		Other Revenue	\$5,251	-\$3,608	\$1,643	-\$2,634	-\$2,425	-\$5,059	-\$4,707	-\$19,583
		Total SR 520 Revenue & Fees	-\$16,001	-\$40,744	-\$56,745	-\$22,438	-\$15,256	-\$37,694	-\$21,412	-\$166,854
		Total % Change	-16.8%	-41.4%	-29.3%	-22.3%	-14.6%	-18.4%	-9.7%	-15.3%
	I-405 ETLs	Adjusted Gross Toll Revenue	-\$8,124	-\$22,066	-\$30,190	-\$11,148	-\$8,944	-\$20,092	-\$30,253	-\$120,655
		Other Revenue	\$2,969	-\$1,621	\$1,348	-\$0,794	-\$0,624	-\$1,418	-\$1,816	-\$3,011
		Total I-405 ETLs Revenue & Fees	-\$5,155	-\$23,687	-\$28,842	-\$11,942	-\$9,568	-\$21,510	-\$32,069	-\$123,666
		Total % Change	-16.1%	-68.9%	-43.5%	-32.9%	-25.1%	-28.9%	-31.1%	-24.3%
	SR 167 ETLs	Adjusted Gross Toll Revenue	-\$1,431	-\$2,407	-\$3,838	-\$1,740	-\$1,465	-\$3,205	-\$2,084	-\$12,936
		Other Revenue	-\$0,107	-\$0,186	-\$0,293	-\$0,222	-\$0,253	-\$0,475	-\$0,618	-\$3,148
		Total SR 167 ETLs Revenue & Fees	-\$1,538	-\$2,593	-\$4,131	-\$1,962	-\$1,718	-\$3,680	-\$2,702	-\$16,084
		Total % Change	-29.7%	-44.0%	-37.3%	-29.2%	-22.4%	-25.6%	-14.5%	-17.6%
	SR 99	Adjusted Gross Toll Revenue	-\$2,201	-\$6,590	-\$8,791	-\$4,311	-\$3,132	-\$7,443	-\$6,342	-\$35,993
		Other Revenue	\$0,241	-\$0,935	-\$0,694	-\$0,514	-\$0,283	-\$0,797	-\$0,569	-\$3,171
		Total SR 99 Revenue & Fees	-\$1,959	-\$7,525	-\$9,484	-\$4,825	-\$3,415	-\$8,240	-\$6,911	-\$39,163
		Total % Change	-12.4%	-26.7%	-21.6%	-14.2%	-9.7%	-11.9%	-9.7%	-11.7%
All Toll Facilities	<b>Adjusted Gross Toll Revenue</b>	<b>-\$39,662</b>	<b>-\$73,796</b>	<b>-\$113,458</b>	<b>-\$40,382</b>	<b>-\$28,932</b>	<b>-\$69,314</b>	<b>-\$60,604</b>	<b>-\$351,057</b>	
	Adjusted Gross Toll Revenue % Change	-18.2%	-31.3%	-25.0%	-16.5%	-11.4%	-13.9%	-11.0%	-13.0%	
	Other Revenue	\$9,041	-\$6,924	\$2,117	-\$4,460	-\$3,784	-\$8,244	-\$8,092	-\$30,437	
	<b>Total Revenue &amp; Fees</b>	<b>-\$30,621</b>	<b>-\$80,720</b>	<b>-\$111,341</b>	<b>-\$44,842</b>	<b>-\$32,716</b>	<b>-\$77,558</b>	<b>-\$68,696</b>	<b>-\$381,494</b>	
	Total % Change	-13.1%	-31.9%	-22.9%	-16.9%	-11.9%	-14.4%	-11.6%	-13.0%	

# Questions?

For additional information, please contact:

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