

# Toll Facilities

**June 2021 Traffic and Revenue Forecast**

**Traffic and Revenue actuals through June  
2021**

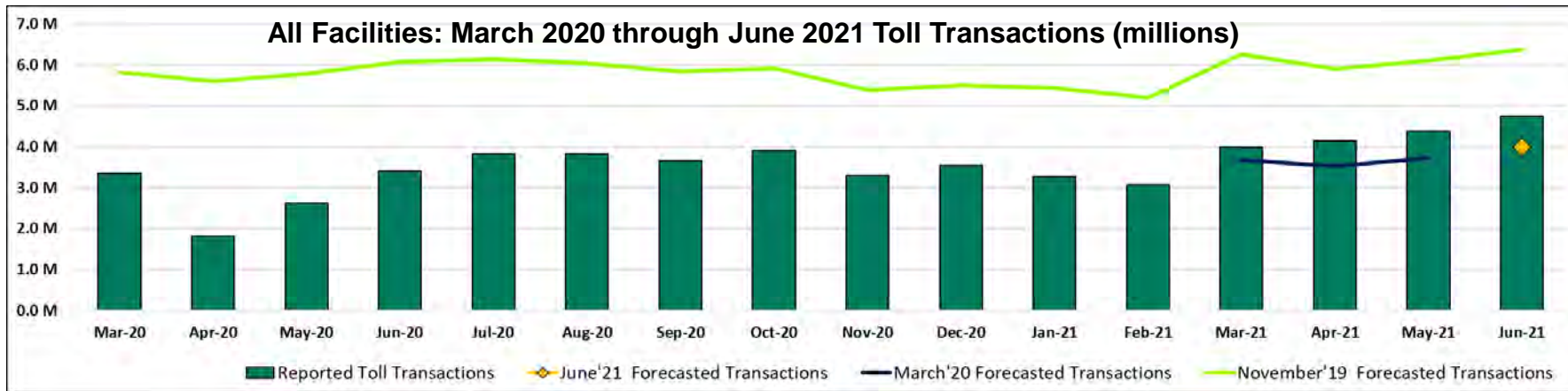
Edward Barry P.E.  
WSDOT Toll Division Director  
Washington State Transportation Commission Meeting  
July 20, 2021

# Today's Presentation

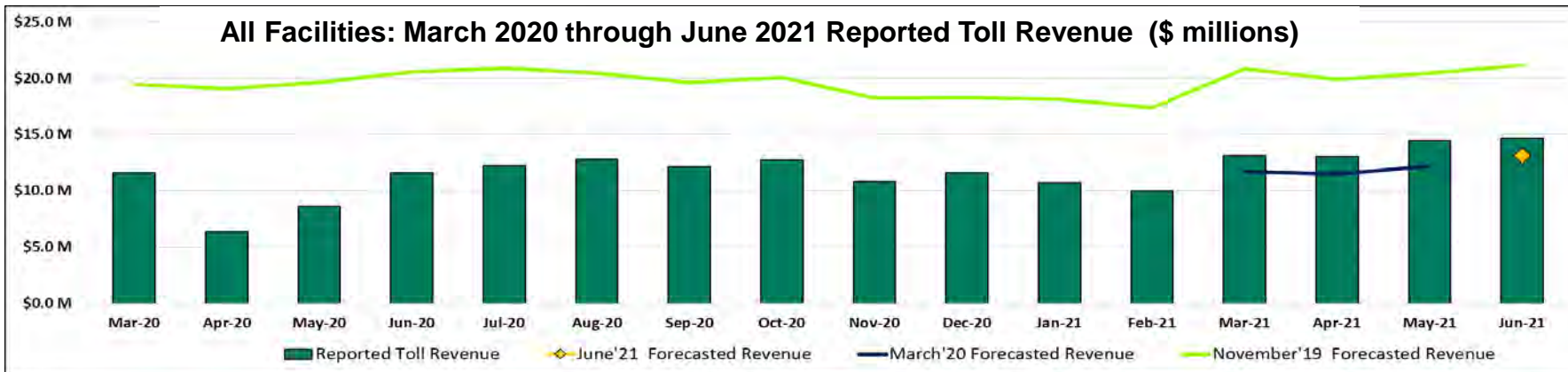
- **June 2021 traffic and revenue forecast summary**
  - Assumptions
  - Forecasts Comparison
- **Alternative Forecasts: TNB, SR 99, SR 520**
- **Traffic and Revenue Update (actuals) through June 2021**

# Traffic and Revenue Actuals

- **March 2021 through May 2021 Toll Transactions and Revenues are each above March 2021 Forecast by 14.8%, respectively**
  - Toll revenues of \$40.65 million are \$5.3 million above the forecast
- **June toll traffic and revenue are above June forecast by 19% (749,431 trips) and 11.8% (\$1.5 million), respectively**
- **Sixteen-months toll revenues are below pre-COVID forecast by 41%, or \$127.7 million**

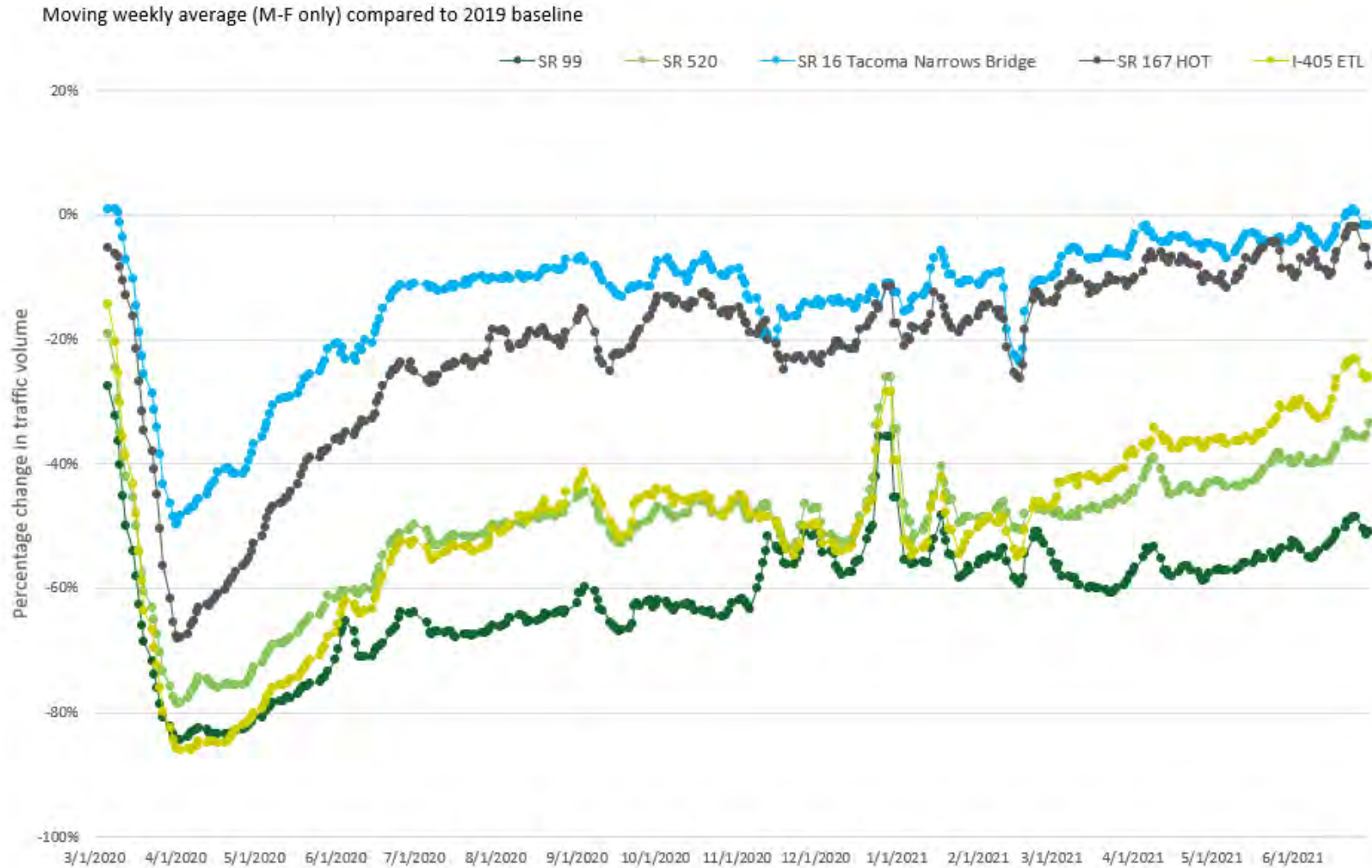


Note: June 2021 Toll transactions are reported based on preliminary estimate.



# Trips are down on all toll facilities

Percentage change in toll traffic volumes compared to Pre-COVID baseline

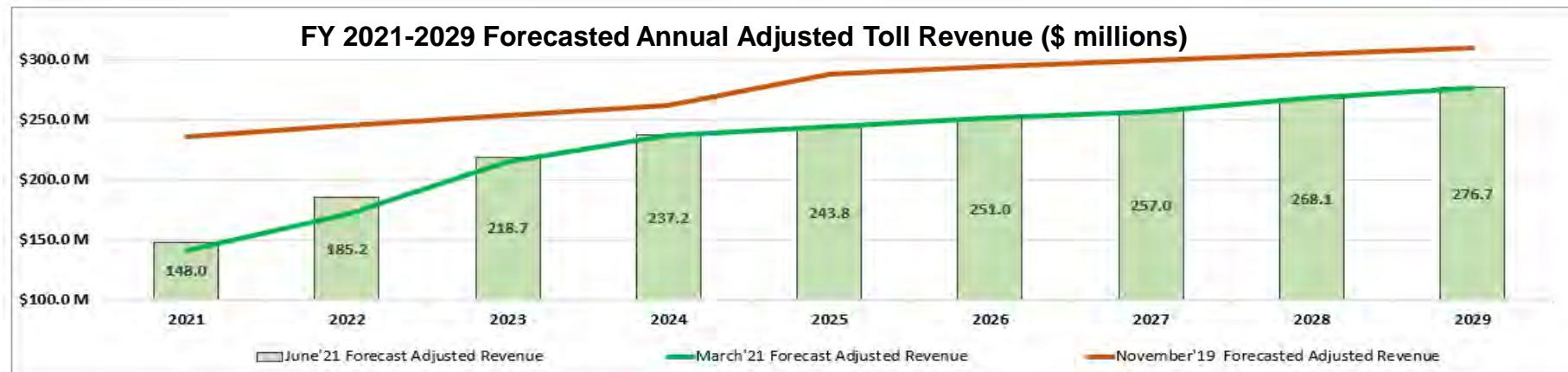
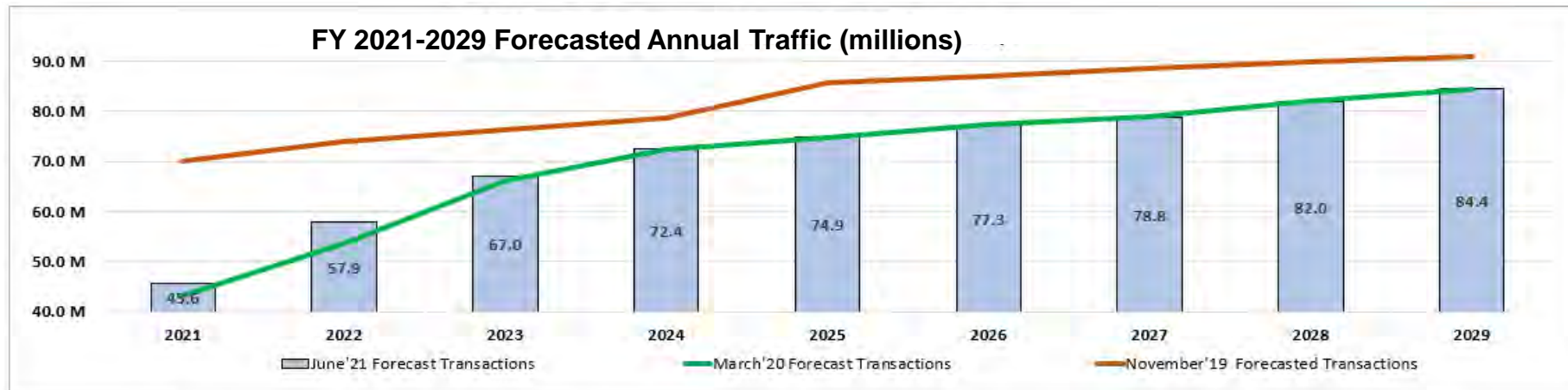


# June 2021 Forecast Assumptions update since March 2021

- Most of the assumptions for the June 2021 forecast are the same as those used in the March forecast
  - Tacoma Narrows Bridge continues to have the fastest recovery
  - SR 520 recovery is slower than what was previously forecasted
  - 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.
- June 2021 forecast increases the near-term (FY 2021-2023) recovery to reflect:
  - March 2021 through June 2021 T&R actuals were 15.5% above March forecast
  - Forecast is impacted by late March announcement from the region's main employers (Microsoft, Amazon, State, County, and City governments, etc.) to set dates and internal policies on returning employees to the offices by early fall 2021
- FY 2024 and beyond: toll traffic and revenues forecast results are close to the previous forecast with no changes in assumptions

# June Forecast T&R Recovery Trends

- FY 2021-2023: traffic recovery is slowly improving in the Puget Sound area**
  - FY'21: toll traffic is up by 6% and revenues are up by 5%, or \$7.1 million
  - FY'22: both toll traffic and revenue are up by 8%, revenue increase is \$14.2 million
  - FY'23: toll traffic is up by 1%, revenues are increased by 2%, or \$3.9 million
- FY 2024-2029: no change from March Forecast**





# Total Revenue and Fees Comparison June 2021 vs March 2021

- Near-term (FY 2021-2023): Toll revenues and fees are higher by \$31.2 million, or 5.6%
- Long-term (FY 2024-2029): Toll revenues and fees are higher by \$6.4 million, or 0.4%
- Ten-year (FY 2020-2029): Total toll revenues and fees are higher by \$37.6 million, or 1.6%

(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	2022-31 Ten-Year
June 2021 TRFC	TNB	\$79.404	\$79.479	\$158.883	\$83.695	\$85.636	\$169.331	\$174.128	\$861.715	\$887.939
	SR 520	\$79.219	\$50.949	\$130.168	\$69.402	\$86.090	\$155.492	\$194.125	\$893.974	\$988.592
	I-405 ETLs	\$27.005	\$9.363	\$36.368	\$15.513	\$25.860	\$41.373	\$64.066	\$314.965	\$381.923
	SR 167 ETLs	\$3.658	\$2.709	\$6.367	\$3.659	\$5.458	\$9.117	\$15.921	\$72.404	\$92.464
	SR 99	\$14.043	\$18.449	\$32.492	\$25.518	\$30.378	\$55.896	\$65.096	\$289.987	\$328.466
	All Toll Facilities	\$203.329	\$160.949	\$364.278	\$197.787	\$233.422	\$431.209	\$513.336	\$2433.045	\$2679.384
Changes from March 2021 TRFC	TNB	\$0.000	\$3.657	\$3.657	\$5.664	\$2.439	\$8.103	\$0.005	\$11.765	\$8.108
	% Change	0.0%	4.8%	2.4%	7.3%	2.9%	5.0%	0.0%	1.4%	0.9%
	SR 520	\$0.000	\$2.960	\$2.960	\$6.108	\$1.464	\$7.572	\$0.413	\$11.654	\$8.722
	% Change	0.0%	6.2%	2.3%	9.7%	1.7%	5.1%	0.2%	1.3%	0.9%
	I-405 ETLs	\$0.000	\$1.286	\$1.286	\$0.805	\$0.686	\$1.491	\$0.999	\$6.558	\$7.002
	% Change	0.0%	15.9%	3.7%	5.5%	2.7%	3.7%	1.6%	2.1%	1.9%
	SR 167 ETLs	\$0.000	\$0.327	\$0.327	\$0.807	\$0.387	\$1.194	\$0.000	\$1.521	\$1.194
	% Change	0.0%	13.7%	5.4%	28.3%	7.6%	15.1%	0.0%	2.1%	1.3%
	SR 99	\$0.000	\$2.048	\$2.048	\$2.379	\$0.187	\$2.566	\$0.427	\$6.128	\$4.810
	% Change	0.0%	12.5%	6.7%	10.3%	0.6%	4.8%	0.7%	2.2%	1.5%
All Toll Facilities	\$0.000	\$10.278	\$10.278	\$15.763	\$5.163	\$20.926	\$1.844	\$37.626	\$29.836	
% Change	0.0%	6.8%	2.9%	8.7%	2.3%	5.1%	0.4%	1.6%	1.1%	

# Total Revenue and Fees Comparison June 2021 vs November 2019

- Near-term (FY 2020-2023): Toll revenues and fees are lower by \$230 million, or 22%
- Long-term (FY 2024-2029): Toll revenues and fees are lower by \$267 million, or 14%
- Ten-year (FY 2020-2029): Toll revenues and fees are lower by \$491 million, or 17%

	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	-\$5.790	-\$6.927	-\$12.717	-\$3.639	-\$2.594	-\$6.233	-\$5.610	-\$36.112
	% Change	-6.8%	-8.0%	-7.4%	-4.2%	-2.9%	-3.6%	-3.1%	-4.0%
	SR 520	-\$16.217	-\$47.581	-\$63.798	-\$31.167	-\$18.237	-\$49.404	-\$25.730	-\$197.723
	% Change	-17.0%	-48.3%	-32.9%	-31.0%	-17.5%	-24.1%	-11.7%	-18.1%
	I-405 ETLs	-\$5.003	-\$24.991	-\$29.994	-\$20.814	-\$12.330	-\$33.144	-\$39.050	-\$193.418
	% Change	-15.6%	-72.7%	-45.2%	-57.3%	-32.3%	-44.5%	-37.9%	-38.0%
	SR 167 ETLs	-\$1.513	-\$3.185	-\$4.698	-\$3.059	-\$2.197	-\$5.256	-\$2.762	-\$19.201
	% Change	-29.3%	-54.0%	-42.5%	-45.5%	-28.7%	-36.6%	-14.8%	-21.0%
	SR 99	-\$1.726	-\$9.687	-\$11.413	-\$8.376	-\$4.999	-\$13.375	-\$6.363	-\$44.111
	% Change	-10.9%	-34.4%	-26.0%	-24.7%	-14.1%	-19.3%	-8.9%	-13.2%
	All Toll Facilities	-\$30.249	-\$92.371	-\$122.620	-\$67.055	-\$40.357	-\$107.412	-\$79.515	-\$490.565
	% Change	-13.0%	-36.5%	-25.2%	-25.3%	-14.7%	-19.9%	-13.4%	-16.8%



# TNB Alternative Forecast

- \$0.25 rate increase
- Proposed new toll schedule beginning October 1, 2021

<b>Adjusted Gross Toll Revenue - \$0.25 toll increase</b>				
<b>Fiscal Year</b>	<b>Baseline (June 2021 TRFC)</b>	<b>Alternative</b>	<b>Difference vs. Baseline</b>	
			<b>Value</b>	<b>Percent</b>
<b>2020</b>	\$75,466,053	\$75,466,053	\$0	0.0%
<b>2021</b>	\$76,027,000	\$76,027,000	\$0	0.0%
<b>2022</b>	\$81,000,000	\$83,451,000	\$2,451,000	3.0%
<b>2023</b>	\$82,835,000	\$86,277,000	\$3,442,000	4.2%
<b>2024</b>	\$83,914,000	\$87,397,000	\$3,483,000	4.2%
<b>2025</b>	\$85,009,000	\$88,539,000	\$3,530,000	4.2%
<b>2026</b>	\$85,897,000	\$89,475,000	\$3,578,000	4.2%
<b>2027</b>	\$86,759,000	\$90,370,000	\$3,611,000	4.2%
<b>2028</b>	\$87,629,000	\$91,274,000	\$3,645,000	4.2%
<b>2029</b>	\$88,506,000	\$92,188,000	\$3,682,000	4.2%
<b>2030</b>	\$89,392,000	\$93,111,000	\$3,719,000	4.2%
<b>2031</b>	\$90,288,000	\$94,045,000	\$3,757,000	4.2%

# SR 99 Tunnel Alternative Forecast

## Alternative 1

- Uniform 15% toll increase effective October 1, 2021 (FY 2022)
- Assumes the planned 3% toll increase effective July 1, 2022 (FY 2023) is maintained.

### Adjusted Gross Toll Revenue - Alternative 1: Uniform 15% toll increase

Fiscal Year	Baseline (June 2021 TRFC)	Alternative 1	Difference vs. Baseline	
			Value	Percent
2020	\$11,851,190	\$11,851,190	\$0	0.0%
2021	\$15,087,000	\$15,087,000	\$0	0.0%
2022	\$21,950,000	\$23,527,000	\$1,577,000	7.2%
2023	\$25,940,000	\$28,269,000	\$2,329,000	9.0%
2024	\$27,510,000	\$29,950,000	\$2,440,000	8.9%
2025	\$27,732,000	\$30,189,000	\$2,457,000	8.9%
2026	\$28,538,000	\$31,086,000	\$2,548,000	8.9%
2027	\$28,762,000	\$31,332,000	\$2,570,000	8.9%
2028	\$29,021,000	\$31,616,000	\$2,595,000	8.9%
2029	\$29,899,000	\$32,593,000	\$2,694,000	9.0%
2030	\$30,146,000	\$32,864,000	\$2,718,000	9.0%
2031	\$30,437,000	\$33,185,000	\$2,748,000	9.0%

# SR 99 Tunnel Alternative Forecast

## Alternative 2

- Uniform \$0.25 toll increase effective October 1, 2021 (FY 2022)
- Assumes the planned 3% percent toll increase effective July 1, 2022 (FY 2023) is maintained.

### Adjusted Gross Toll Revenue - Alternative 2: Uniform \$0.25 toll increase

Fiscal Year	Baseline (June 2021 TRFC)	Alternative 2	Difference vs. Baseline	
			Value	Percent
2020	\$11,851,190	\$11,851,190	\$0	0.0%
2021	\$15,087,000	\$15,087,000	\$0	0.0%
2022	\$21,950,000	\$23,616,000	\$1,666,000	7.6%
2023	\$25,940,000	\$28,391,000	\$2,451,000	9.4%
2024	\$27,510,000	\$30,086,000	\$2,576,000	9.4%
2025	\$27,732,000	\$30,328,000	\$2,596,000	9.4%
2026	\$28,538,000	\$31,232,000	\$2,694,000	9.4%
2027	\$28,762,000	\$31,480,000	\$2,718,000	9.4%
2028	\$29,021,000	\$31,765,000	\$2,744,000	9.5%
2029	\$29,899,000	\$32,748,000	\$2,849,000	9.5%
2030	\$30,146,000	\$33,018,000	\$2,872,000	9.5%
2031	\$30,437,000	\$33,342,000	\$2,905,000	9.5%

# SR 520 Alternative Forecast

## Alternative 1

- Tailored by time period averaging 15% overall increase effective July 1, 2023 (FY 2024).
- Toll rates would include expanded morning and afternoon peak periods by one hour, no increase in minimum toll, holds maximum toll increase to +5% and higher midday and evening toll increases.

### Adjusted Gross Toll Revenue - Alternative 1: Tailored toll rate increase

Fiscal Year	Baseline (June 2021 TRFC)	Alternative 1	Difference vs. Baseline	
			Value	Percent
2020	\$66,570,378	\$66,570,378	\$0	0.0%
2021	\$46,648,000	\$46,648,000	\$0	0.0%
2022	\$64,688,000	\$64,688,000	\$0	0.0%
2023	\$80,671,000	\$80,671,000	\$0	0.0%
2024	\$90,561,000	\$100,313,000	\$9,752,000	10.8%
2025	\$91,583,000	\$101,243,000	\$9,660,000	10.5%
2026	\$92,844,000	\$102,640,000	\$9,796,000	10.6%
2027	\$95,991,000	\$106,120,000	\$10,129,000	10.6%
2028	\$98,600,000	\$109,024,000	\$10,424,000	10.6%
2029	\$101,433,000	\$112,157,000	\$10,724,000	10.6%
2030	\$104,263,000	\$115,278,000	\$11,015,000	10.6%
2031	\$107,321,000	\$118,679,000	\$11,358,000	10.6%

# SR 520 Alternative Forecast

## Alternative 2

- Uniform 15% toll increase effective July 1, 2023 (FY 2024)
- Toll rates retain current variable toll schedule, and maximum one-way toll stays below \$5.00.

### Adjusted Gross Toll Revenue - Alternative 2: Uniform 15% toll rate increase

Fiscal Year	Baseline (June 2021 TRFC)	Alternative 2	Difference vs. Baseline	
			Value	Percent
2020	\$66,570,378	\$66,570,378	\$0	0.0%
2021	\$46,648,000	\$46,648,000	\$0	0.0%
2022	\$64,688,000	\$64,688,000	\$0	0.0%
2023	\$80,671,000	\$80,671,000	\$0	0.0%
2024	\$90,561,000	\$101,161,000	\$10,600,000	11.7%
2025	\$91,583,000	\$102,109,000	\$10,526,000	11.5%
2026	\$92,844,000	\$103,504,000	\$10,660,000	11.5%
2027	\$95,991,000	\$107,023,000	\$11,032,000	11.5%
2028	\$98,600,000	\$109,946,000	\$11,346,000	11.5%
2029	\$101,433,000	\$113,108,000	\$11,675,000	11.5%
2030	\$104,263,000	\$116,265,000	\$12,002,000	11.5%
2031	\$107,321,000	\$119,678,000	\$12,357,000	11.5%

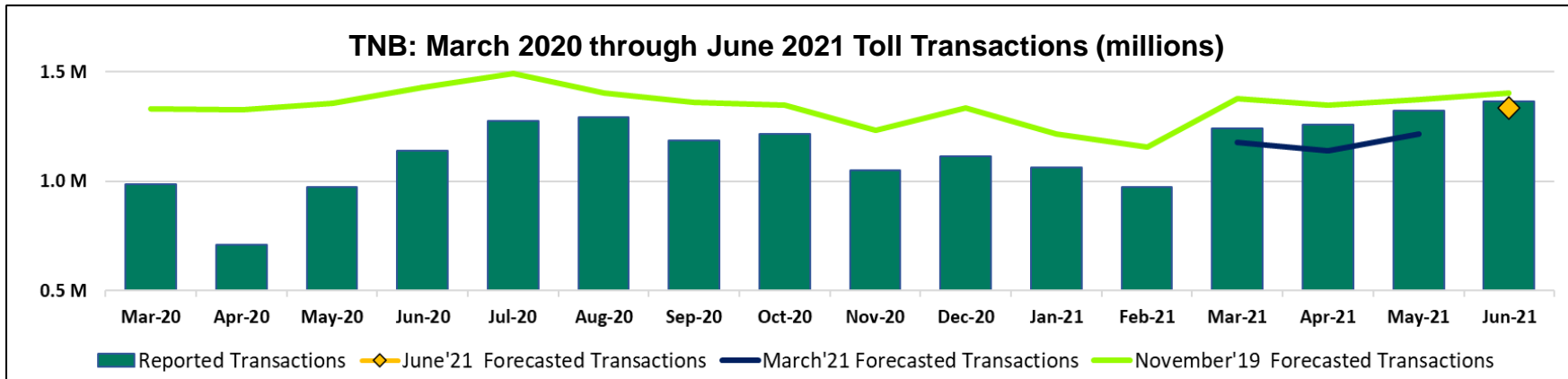
# Traffic and Revenue actuals through June 2021



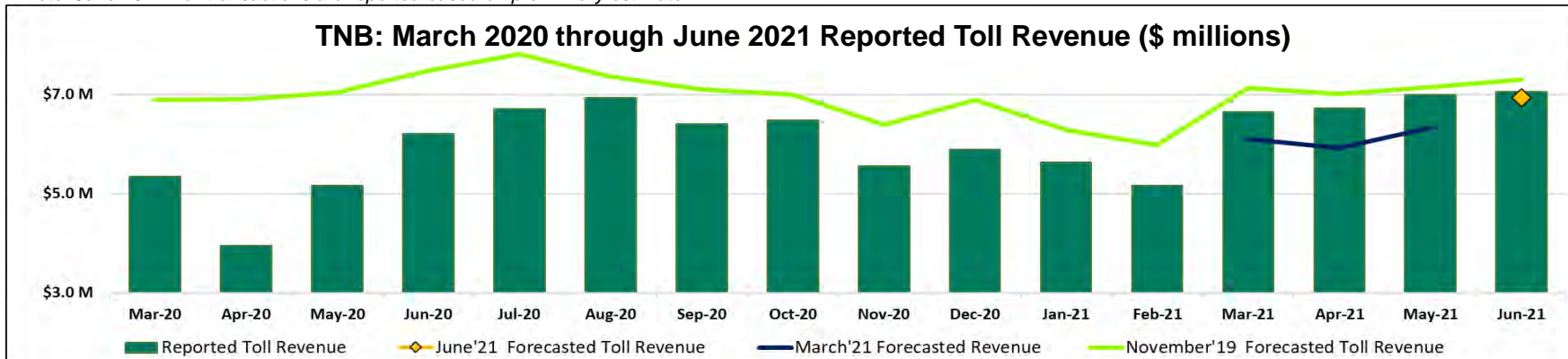
# Tacoma Narrows Bridge

## Forecasted and reported toll traffic and revenue

- **March 2021 through May 2021 Toll Transactions and Revenues are above March 2021 Forecast by 8.3% and 11%, respectively**
  - Toll revenues of \$20.4 million are \$2.0 million above the forecast.
- **June toll traffic and revenue are above June forecast by 2.3% (30,215 trips) and 1.8% (\$123,000), respectively**
- **Sixteen-month toll revenues are below November 2019 (pre-COVID) forecast by 13%, or \$14.9 million**



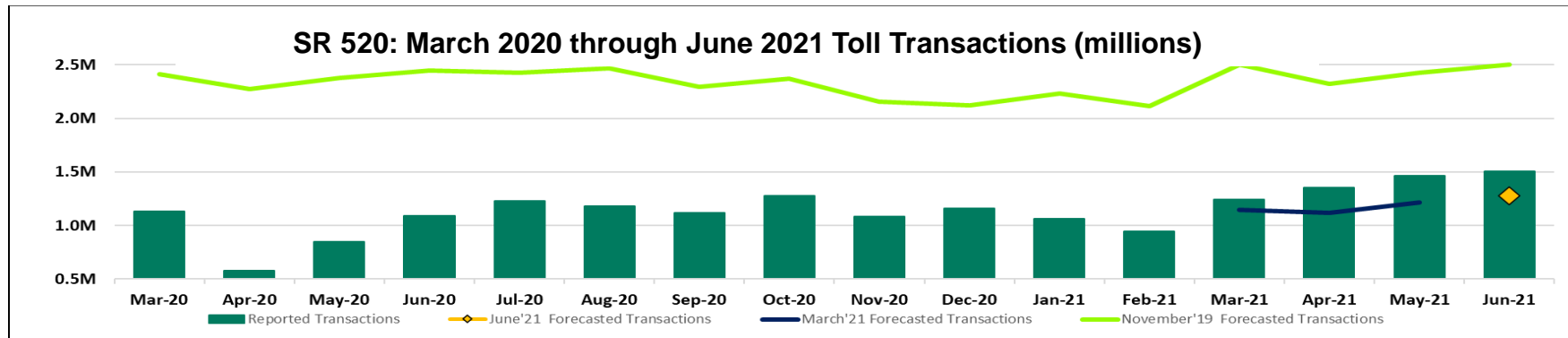
Note: June 2021 Toll transactions are reported based on preliminary estimate.



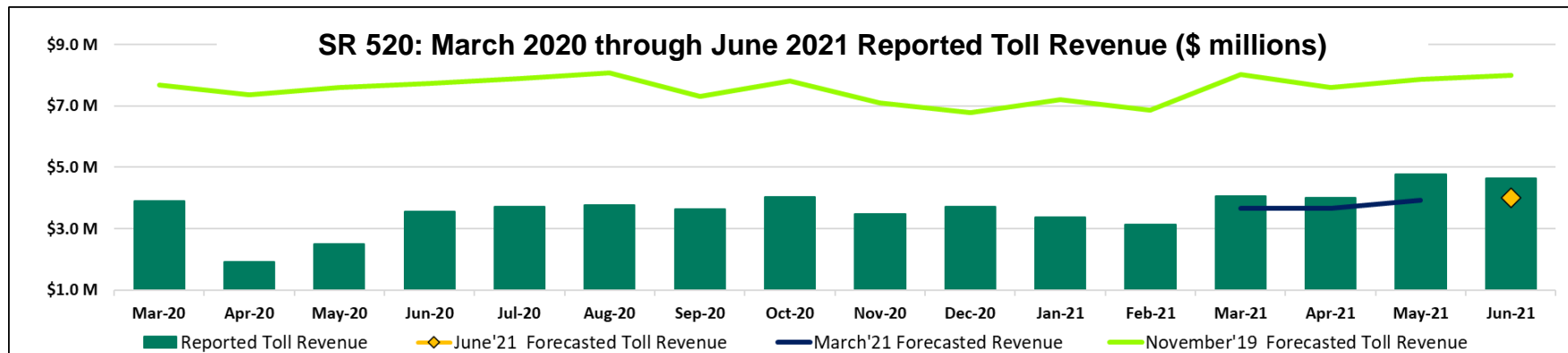
# SR 520 Bridge

## Forecasted and reported toll traffic and revenue

- March 2021 through May 2021 Toll Transactions and Revenues are above March 2021 Forecast by 16.5% and 14.3%, respectively**
  - Toll revenues of \$12.8 million are \$1.6 million above the forecast.
- June toll traffic and revenue are above June forecast by 17.6% (225,576 trips) and 15.7% (\$0.6 million, respectively**
- Sixteen-month toll revenues are below November 2019 (pre-COVID) forecast by 52%, or \$62.7 million**



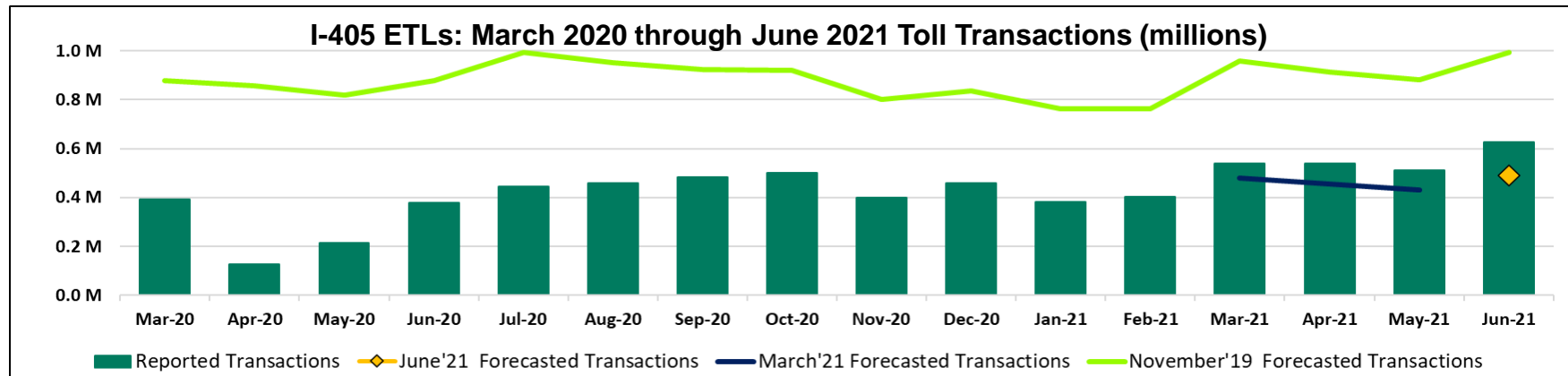
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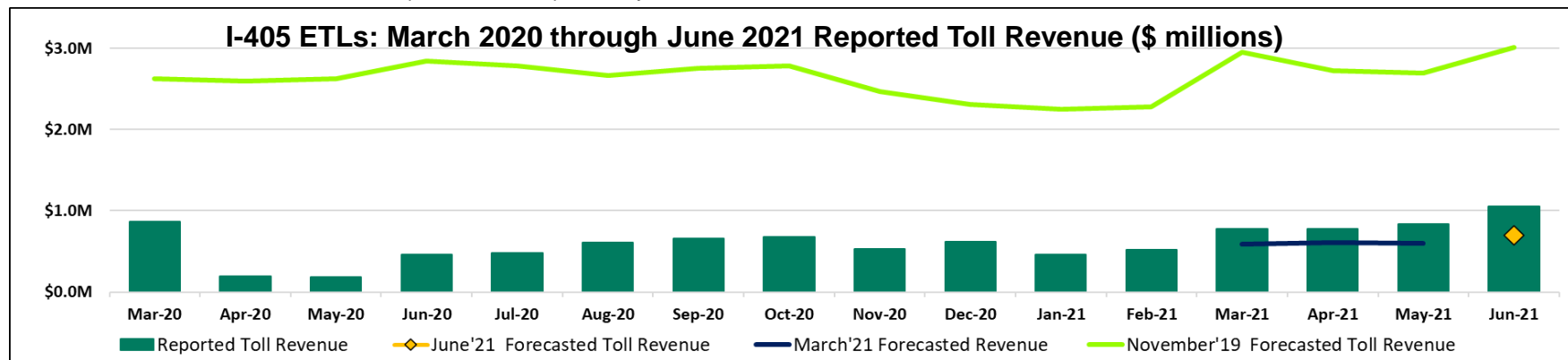
# I-405 Express Toll Lanes

## Forecasted and reported toll traffic and revenue

- **March 2021 through May 2021 Toll Transactions and Revenues are above March 2021 Forecast by 16.2% and 33.7%, respectively**
  - Toll revenues of \$2.4 million are \$0.6 million above the forecast.
- **June toll traffic and revenue are above June forecast by 27.7% (136,341 trips) and 51.6% (\$0.4 million), respectively**
- **Sixteen-month toll revenues are below November 2019 (pre-COVID) forecast by 77%, or \$32.7 million**



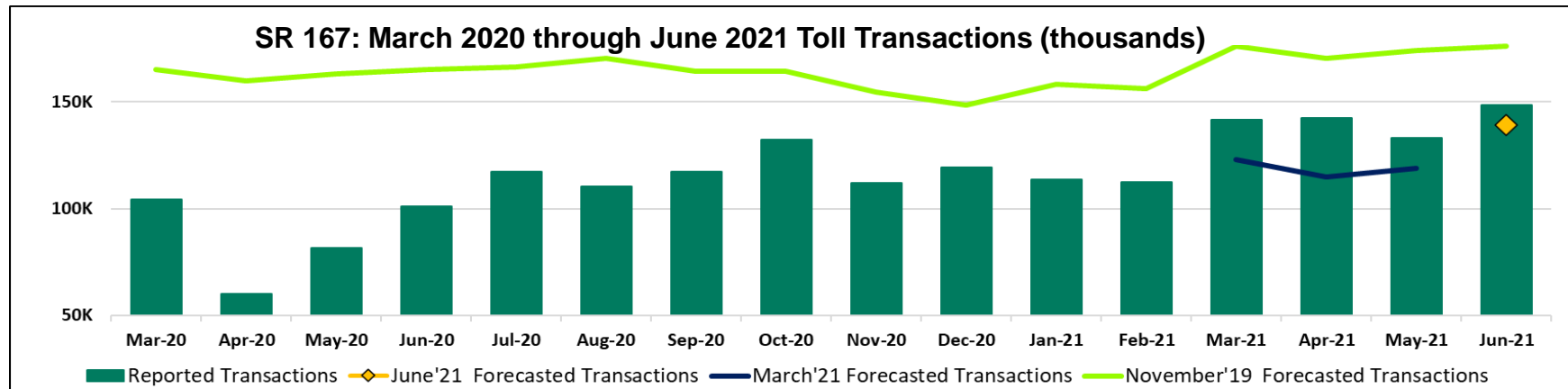
Note: June 2021 Toll transactions are reported based on preliminary estimate.



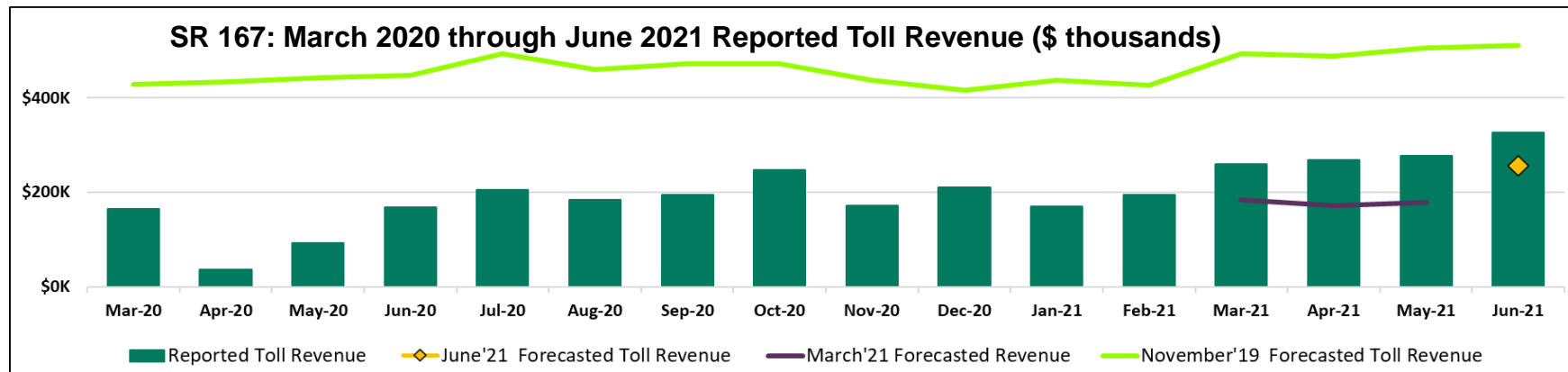
# SR 167 HOT lanes

## Forecasted and reported toll traffic and revenue

- **March 2021 through May 2021 Toll Transactions and Revenues are above March 2021 Forecast by 16.9% and 51.2%, respectively**
  - Toll revenues of \$0.8 million are \$0.3 million above the forecast.
- **June toll traffic and revenue are above June forecast by 6.7% (9,300 trips) and 27% (\$69,000), respectively**
- **Sixteen-month toll revenues are below November 2019 (pre-COVID) forecast by 57%, or \$4.2 million**



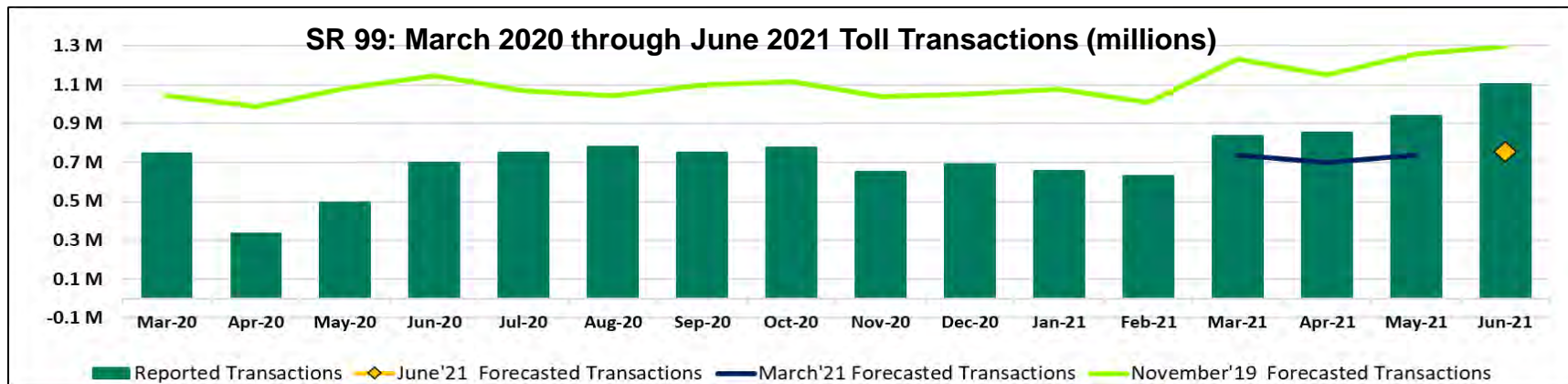
Note: June 2021 Toll transactions are reported based on preliminary estimate.



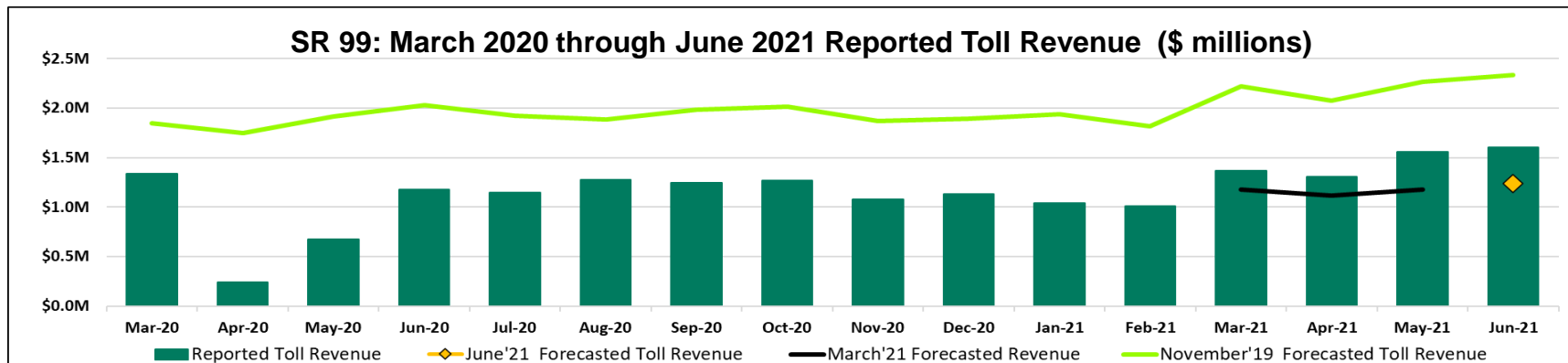
# SR 99 Tunnel

## Forecasted and reported toll traffic and revenue

- **March 2021 through May 2021 Toll Transactions and Revenues are above March 2021 Forecast by 20.8% and 21.5%**
  - Toll revenues of \$4.2 million are \$0.75 million above the forecast.
- **June toll trips and revenue are above June forecast by 46.2% (347,976 trips) and 29.8% (\$0.4 million), respectively**
- **Sixteen-month toll revenues are below November 2019 (pre-COVID) forecast by 42%, or \$13.3 million**



Note: June 2021 Toll transactions are reported based on preliminary estimate.



# Questions?

For additional information on the  
June 2021 Traffic and Revenue Forecast and Actuals,  
please contact:

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