Toll Facilities

- November 2021 Traffic and Revenue Forecast
- FY 2021 Traffic and Revenue Actuals
- I-405/SR 167 69-month Report
November 2021 Forecast Assumptions

• Assumptions for recovery in the November 2021 forecast are the same as those used in the previous forecasts:
  - 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.

• Incorporates actual traffic and revenue performance through June 2021.

• Toll rate increases adopted by the WSTC on Aug. 24, 2021
  - TNB: 25-cent rate increase effective Oct. 1, 2021 (FY 2022)
  - SR 99: uniform 15% toll increase effective Oct. 1, 2021 (FY 2022)
  - SR 520: tailored by time period averaging 15% overall increase effective July 1, 2023 (FY 2024).
Trips are below pre-COVID level on all toll facilities except for TNB

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

Moving weekly average (M-F only) compared to 2019 actuals as baseline.
Traffic and Revenue Actuals

- March through May 2021 toll transactions and revenues are above March 2021 forecast by 15%
  - Toll revenues of $40.7 million are $5.3 million above the forecast
- June toll traffic and revenue are above June forecast by 4.5% (209,000 trips) and 4.7% ($0.7 million), respectively
- March 2020 through June 2021 toll revenues are below November 2019 pre-COVID forecast by 40%, or $127.2 million
T&R Forecasts Comparison

Due to toll rate increases, November 2021 forecasted toll traffic is down slightly, revenues are up in comparison to June 2021 forecast:

- FY 2022: total toll traffic is down by 0.4%, toll revenues are up by 2.7%, or $4.9 million
- FY 2023: total toll traffic is down by 1.5%, toll revenue increase by 2.2%, or 4.9 million
- FY 2024-2031: toll traffic is down by 1.9%, revenues are increased by 6.4%, or $134.3 million
Total Revenue and Fees Comparison
November 2021 vs June 2021 Forecasts

- Near-term (FY 2022-2023): Toll revenues and fees are higher by $9.4 million, or 2.2%
- Long-term (FY 2024-2031): Toll revenues and fees are higher by $136.7 million, or 6.1%
- Ten-year (FY 2022-2031): Total toll revenues and fees are higher by $146.1 million, or 5.5%

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<td>$86,561</td>
<td>$89,103</td>
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<tr>
<td>SR 520</td>
<td>($0,175)</td>
<td>($0,583)</td>
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<td>I-405 ETls</td>
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<td>6.7%</td>
<td>5.9%</td>
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Note: FY 2022-2031 November 2021 T&R Forecasts are no change from September 2021
Total Revenue and Fees Comparison November 2021 vs November 2019

- Near-term (FY 2022-2023): Toll revenues and fees are lower by $98 million, or 18%
- Long-term (FY 2024-2029): Toll revenues and fees are lower by $159 million, or 8%
- Ten-year (FY 2020-2029): Toll revenues and fees are lower by $375 million, or 13%

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<td>$16,117</td>
<td>$16,377</td>
<td>$16,594</td>
<td>$31,342</td>
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<tr>
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<td>-$2,958</td>
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<tr>
<td>% Change</td>
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<td>-13.0%</td>
<td>-24.6%</td>
<td>-24.2%</td>
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<td>-18.2%</td>
<td>-7.6%</td>
<td>-12.8%</td>
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(In $ millions)
Traffic and Revenue Actuals (March 2020 through June 2021)
Traffic and Revenue Actuals

- March through May 2021 Toll Transactions and Revenues are above March 2021 forecast by 15%
  - Toll revenues of $40.7 million are $5.3 million above the forecast
- June toll traffic and revenue are above June forecast by 4.5% (209,000 trips) and 4.7% ($0.7 million), respectively
- March 2020 through June 2021 toll revenues are below November 2019 pre-COVID forecast by 40%, or $127.2 million
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 8.4% 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 1.8% (25,000 trips) and 2.6% ($180,000), respectively
- Sixteen-month toll revenues are below November 2019 (pre-COVID) forecast by 13%, or $14.9 million

TNB: March 2020 through June 2021 Reported Toll Revenue ($ millions)

TNB: March 2020 through June 2021 Toll Transactions (millions)
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 16.6% and 14.3%, respectively
  - Toll revenues of $12.8 million are $1.6 million above the forecast.
- June toll traffic and revenue are below June forecast by 4.6% (73,000 trips) and 1.2% ($57,000), respectively
- Sixteen-month toll revenues are below November 2019 (pre-COVID) forecast by 52%, or $62.5 million
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 16.4% 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 17.8% (105,000 trips) and 54.1% ($0.4 million), respectively
- Sixteen-month toll revenues are below November 2019 (pre-COVID) forecast by 77%, or $32.5 million
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 15.9% 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 17.1% (21,000 trips) and 51.8% ($117,000), respectively
- Sixteen-month toll revenues are below November 2019 (pre-COVID) forecast by 57%, or $4.2 million
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 13.6% (132,000 trips) and 1.4% ($22,000), respectively
- Sixteen-month toll revenues are below November 2019 (pre-COVID) forecast by 42%, or $13.2 million
I-405/SR 167 Update

Performance in April – June 2021
I-405 and SR 167 continue to meet WSDOT’s goals of allowing drivers a choice for a faster, more reliable trip while covering the costs of toll operation.

1. Provide a choice for drivers
   • I-405:
     • 42,000 daily trips (down from 59,000 daily trips pre-COVID)
     • Average toll rate of $2.07 compared to $4.79 in 2019.
   • SR 167:
     • 5,700 daily trips (down from 6,300 daily trips pre-COVID)
     • Average toll rate of $3.86 compared to $4.71 in 2019.

2. Provide a faster, more reliable trip
   • I-405: Drivers saved an average of 4 minutes during peak periods
   • SR 167: Drivers saved an average of 5 minutes during peak periods

3. Raise revenue to reinvest in the corridor
   • I-405 and SR 167 continue to cover the facilities’ operational costs.
Questions?

For additional information, please contact:

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WSDOT Toll Division Director
(206) 464-1217 or BarryEd@wsdot.wa.gov