

Toll Facilities

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

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WSDOT Toll Division Director
Washington State Transportation Commission Meeting
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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).

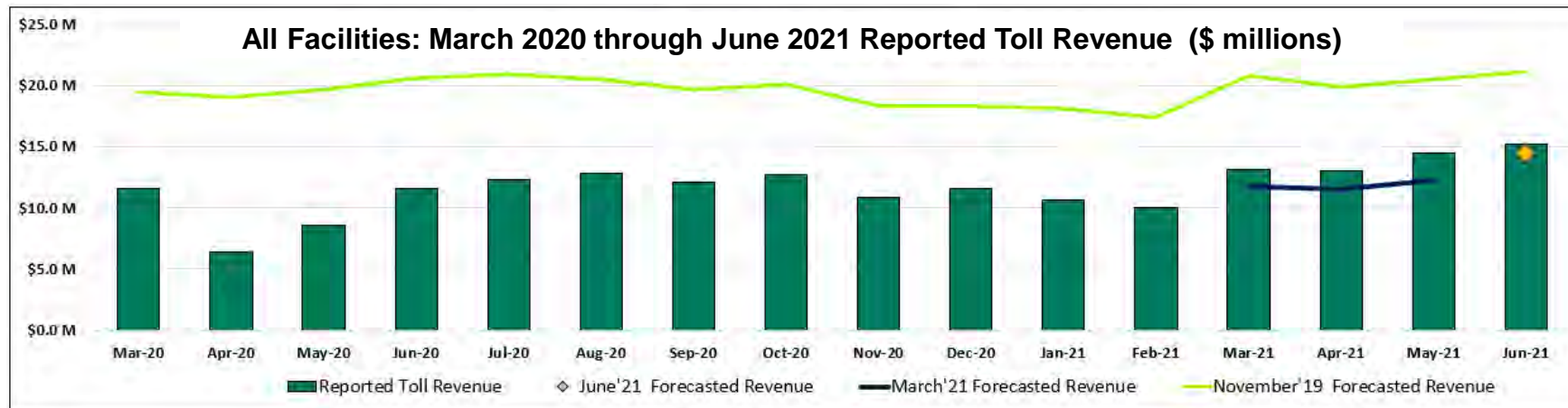
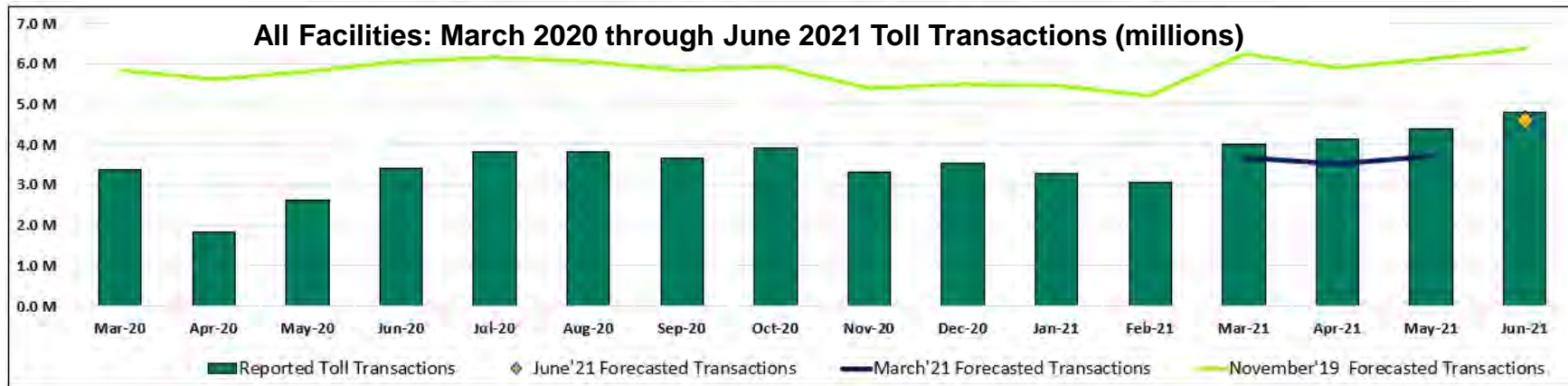
Trips are below pre-COVID level on all toll facilities except for TNB

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



Traffic and Revenue Actuals

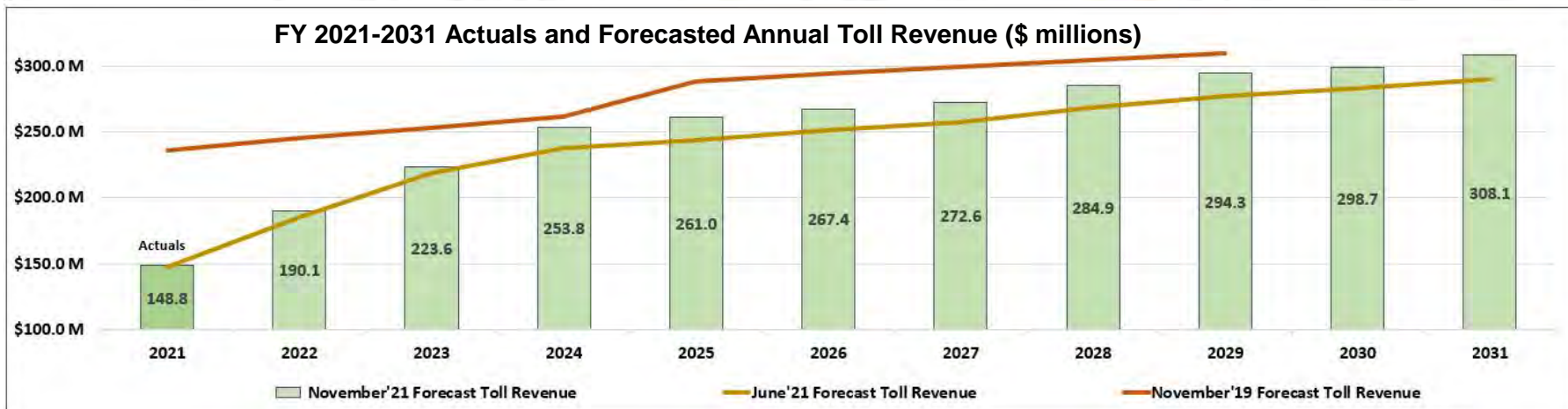
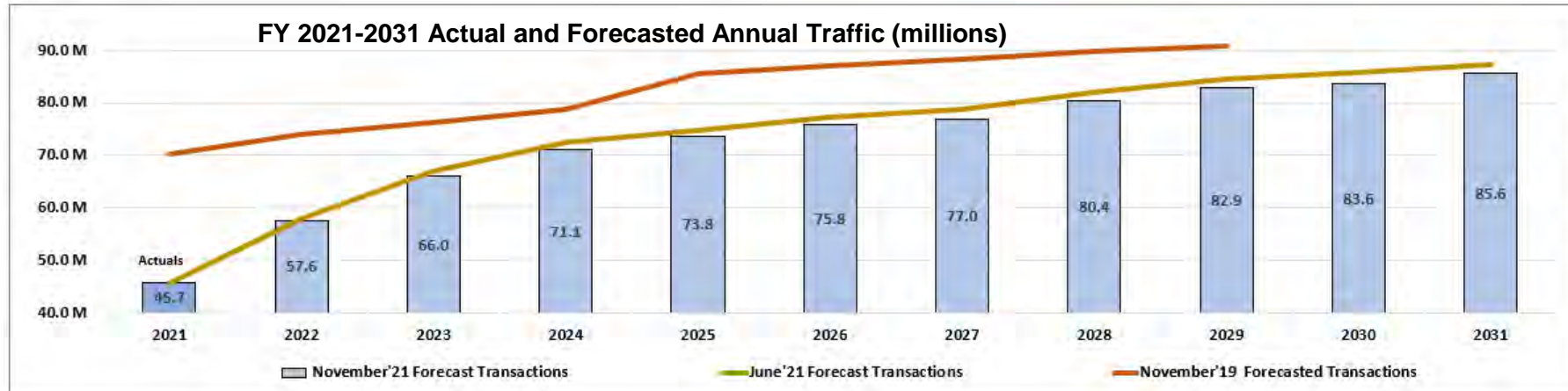
- **March through May 2021 toll transactions and revenues are above March 2021 forecast by 15%**
 - Toll revenues of \$40.7 million are \$5.3 million above the forecast
- **June toll traffic and revenue are above June forecast by 4.5% (209,000 trips) and 4.7% (\$0.7 million), respectively**
- **March 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



Note: November 2021 T&R FY 2022-2031 Forecasts are no change from September 2021

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%

	Toll Facility	FY 2022	FY 2023	2021-23 Biennium	2023-25 Biennium	2025-27 Biennium	2022-31 Ten-Year
November 2021 TRFC	TNB	\$86.561	\$89.103	\$175.664	\$181.491	\$185.108	\$923.609
	SR 520	\$69.227	\$85.507	\$154.734	\$217.184	\$223.057	\$1080.836
	I-405 ETLs	\$15.983	\$25.709	\$41.692	\$63.751	\$76.370	\$379.074
	SR 167 ETLs	\$3.785	\$5.507	\$9.292	\$15.925	\$18.976	\$92.643
	SR 99	\$26.815	\$32.419	\$59.234	\$69.222	\$71.687	\$349.337
	All Toll Facilities	\$202.371	\$238.245	\$440.616	\$547.573	\$575.198	\$2825.499
Changes from June 2021 TRFC	TNB	\$2.866	\$3.467	\$6.333	\$7.363	\$7.203	\$35.670
	Total % Change	3.4%	4.0%	3.7%	4.2%	4.0%	4.0%
	SR 520	-\$0.175	-\$0.583	-\$0.758	\$23.059	\$21.695	\$92.244
	Total % Change	-0.3%	-0.7%	-0.5%	11.9%	10.8%	9.3%
	I-405 ETLs	\$0.470	-\$0.151	\$0.319	-\$0.315	-\$0.948	-\$2.849
	Total % Change	3.0%	-0.6%	0.8%	-0.5%	-1.2%	-0.7%
	SR 167 ETLs	\$0.126	\$0.049	\$0.175	\$0.004	\$0.000	\$0.179
	Total % Change	3.4%	0.9%	1.9%	0.0%	0.0%	0.2%
	SR 99	\$1.297	\$2.041	\$3.338	\$4.126	\$4.326	\$20.871
	Total % Change	5.1%	6.7%	6.0%	6.3%	6.4%	6.4%
	All Toll Facilities	\$4.584	\$4.823	\$9.407	\$34.237	\$32.276	\$146.115
	Total % Change	2.3%	2.1%	2.2%	6.7%	5.9%	5.5%

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%

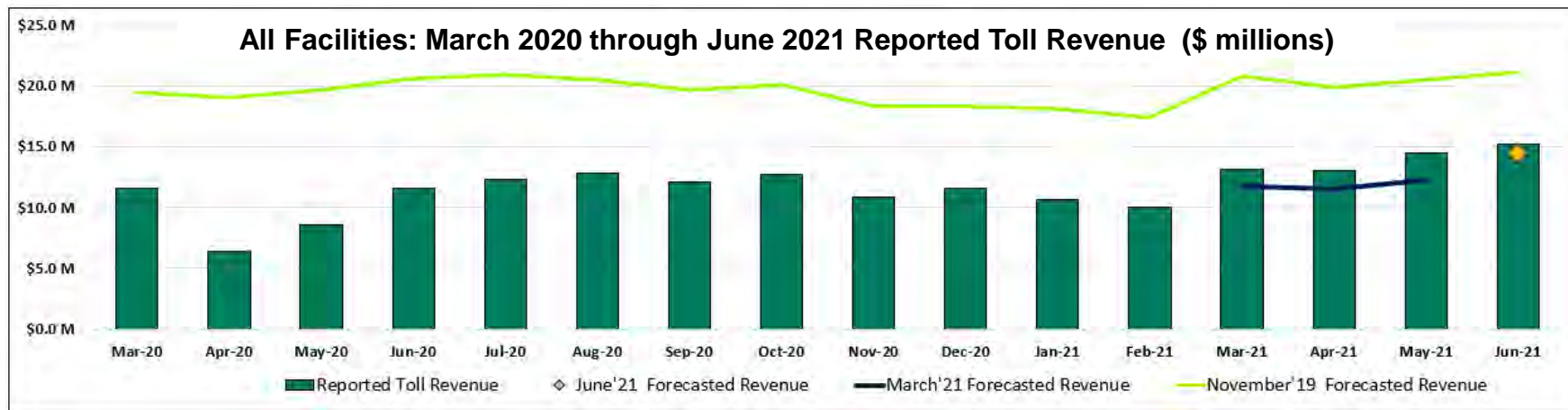
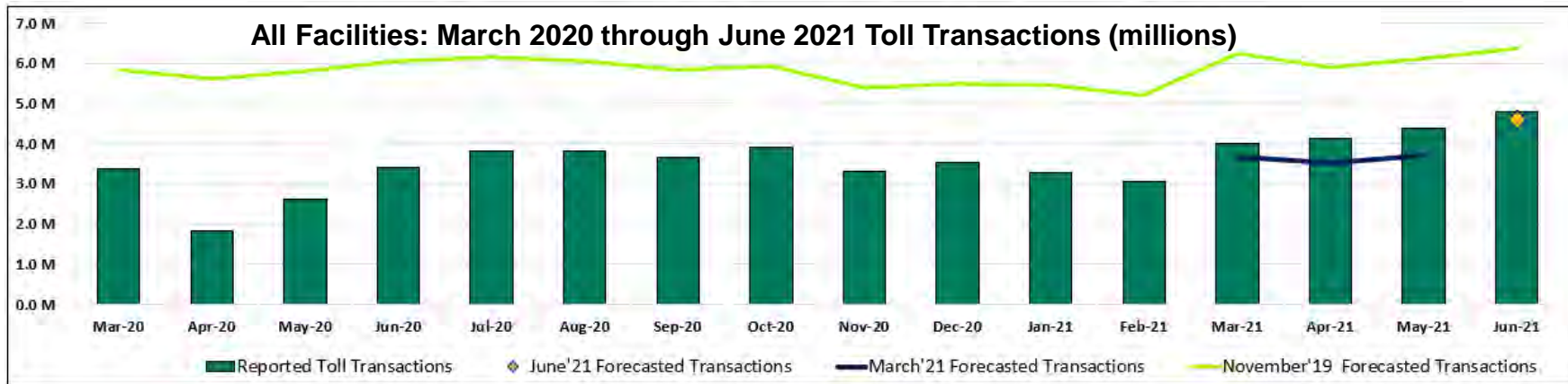
(In \$ millions)

	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	-\$5.790	-\$5.613	-\$11.403	-\$0.773	\$0.873	\$0.100	\$1.753	-\$6.589
	% Change	-6.8%	-6.5%	-6.6%	-0.9%	1.0%	0.1%	1.0%	-0.7%
	SR 520	-\$16.217	-\$46.377	-\$62.594	-\$31.342	-\$18.820	-\$50.162	-\$2.671	-\$128.239
	% Change	-17.0%	-47.1%	-32.3%	-31.2%	-18.0%	-24.5%	-1.2%	-11.7%
	I-405 ETLs	-\$5.003	-\$23.852	-\$28.855	-\$20.344	-\$12.481	-\$32.825	-\$39.365	-\$194.160
	% Change	-15.6%	-69.4%	-43.5%	-56.0%	-32.7%	-44.1%	-38.2%	-38.2%
	SR 167 ETLs	-\$1.513	-\$3.045	-\$4.558	-\$2.933	-\$2.148	-\$5.081	-\$2.758	-\$18.882
	% Change	-29.3%	-51.7%	-41.2%	-43.7%	-28.1%	-35.4%	-14.8%	-20.6%
	SR 99	-\$1.726	-\$8.783	-\$10.509	-\$7.079	-\$2.958	-\$10.037	-\$2.237	-\$26.950
	% Change	-10.9%	-31.2%	-23.9%	-20.9%	-8.4%	-14.5%	-3.1%	-8.1%
	All Toll Facilities	-\$30.249	-\$87.670	-\$117.919	-\$62.471	-\$35.534	-\$98.005	-\$45.278	-\$374.820
	% Change	-13.0%	-34.6%	-24.2%	-23.6%	-13.0%	-18.2%	-7.6%	-12.8%

Traffic and Revenue Actuals (March 2020 through June 2021)

Traffic and Revenue Actuals

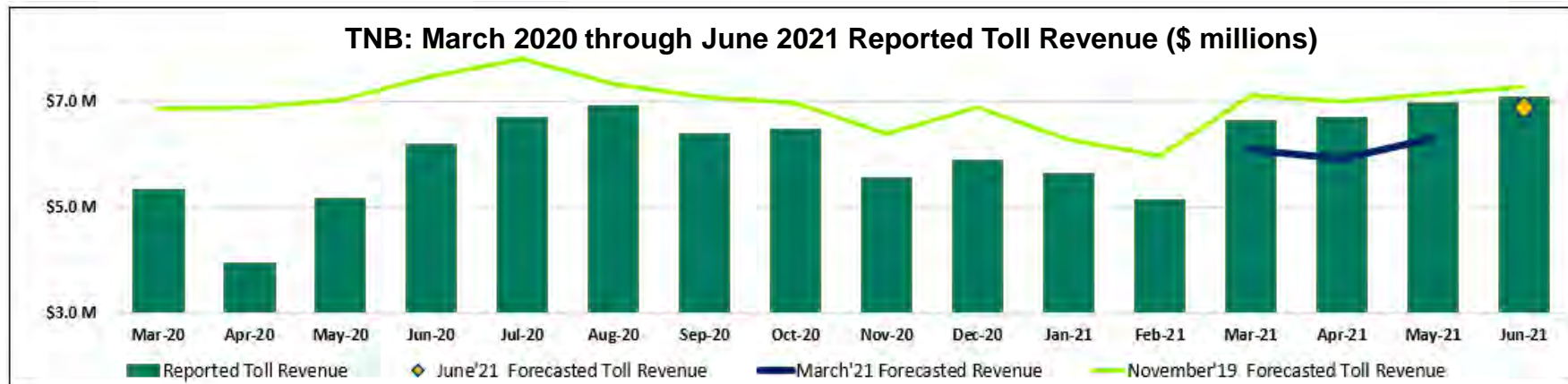
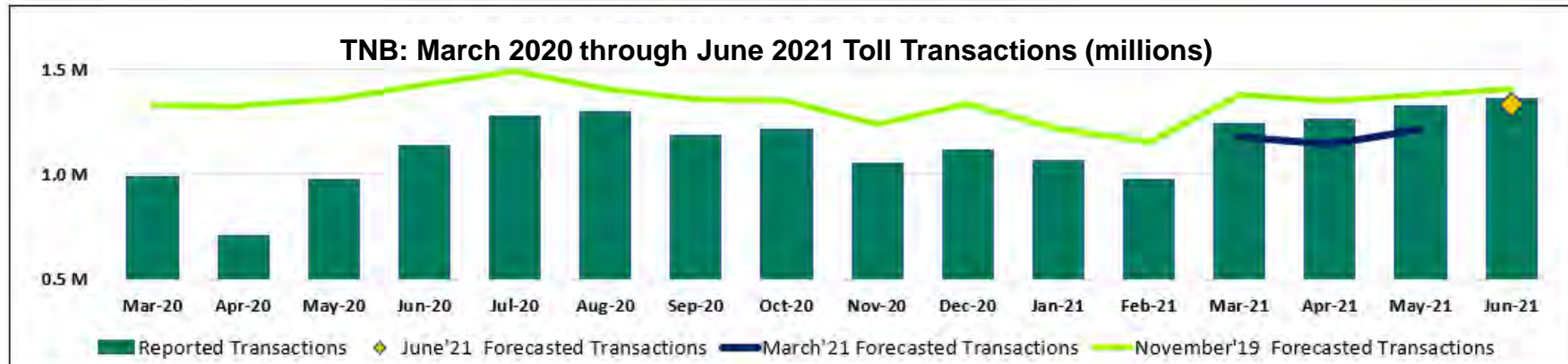
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Tacoma Narrows Bridge

Forecasted and reported toll traffic and revenue

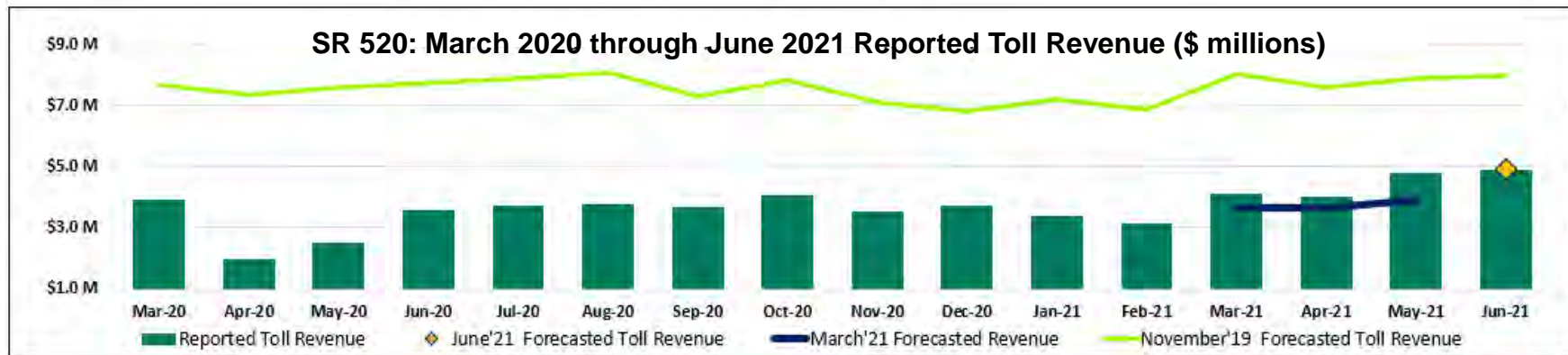
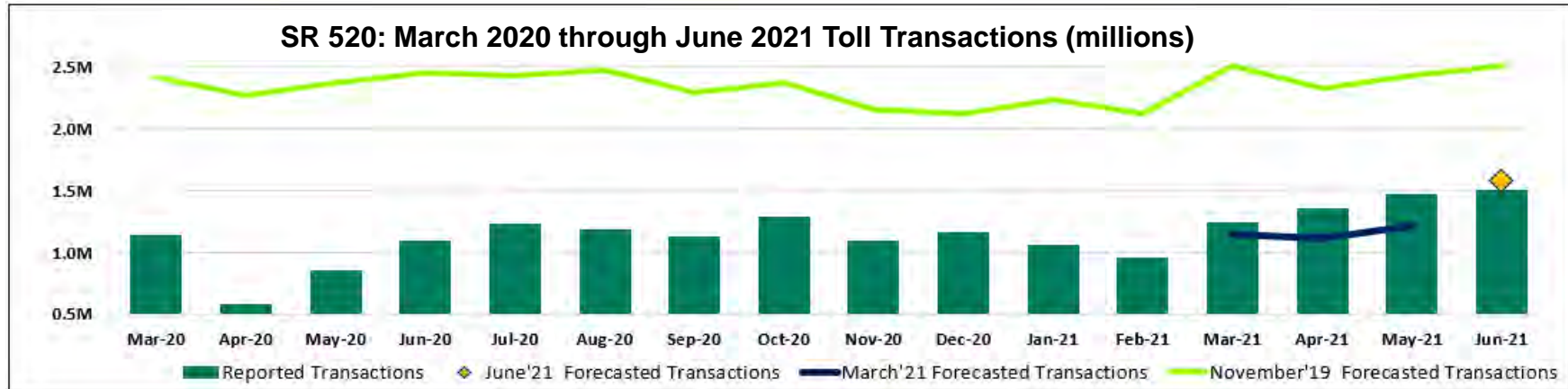
- **March 2021 through May 2021 toll transactions and revenues are above March 2021 forecast by 8.4% and 11%, respectively**
 - Toll revenues of \$20.4 million are \$2.0 million above the forecast.
- **June toll traffic and revenue are above June forecast by 1.8% (25,000 trips) and 2.6% (\$180,000), respectively**
- **Sixteen-month toll revenues are below November 2019 (pre-COVID) forecast by 13%, or \$14.9 million**



SR 520 Bridge

Forecasted and reported toll traffic and revenue

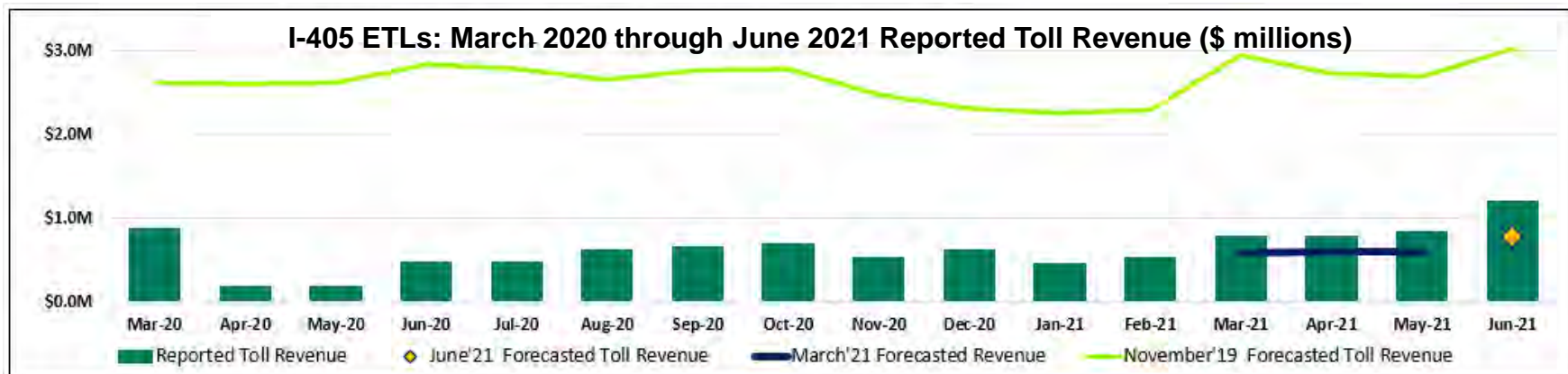
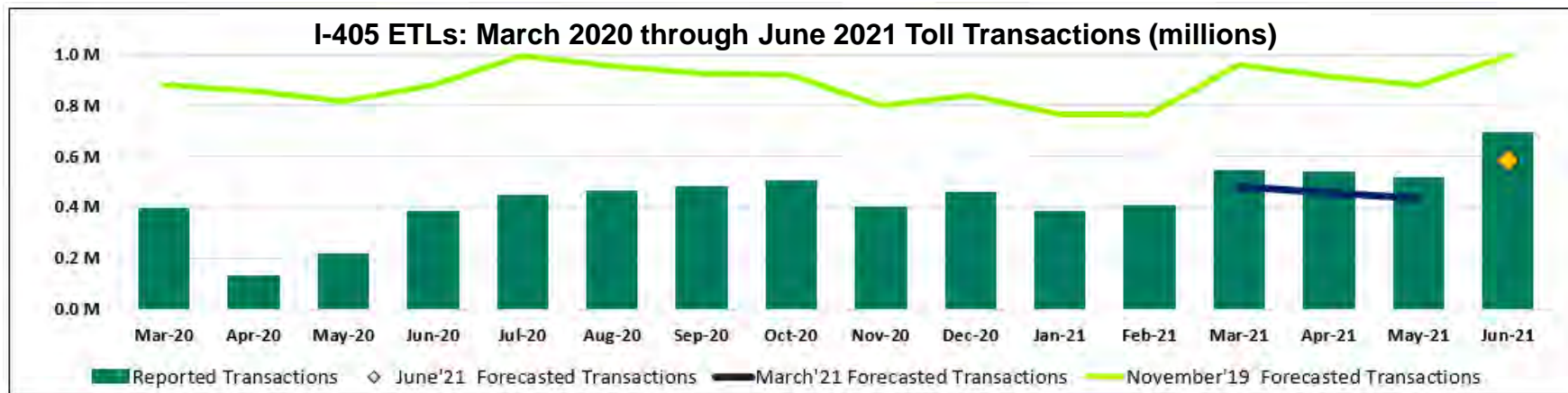
- **March 2021 through May 2021 toll transactions and revenues are above March 2021 forecast by 16.6% and 14.3%, respectively**
 - Toll revenues of \$12.8 million are \$1.6 million above the forecast.
- **June toll traffic and revenue are below June forecast by 4.6% (73,000 trips) and 1.2% (\$57,000), 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

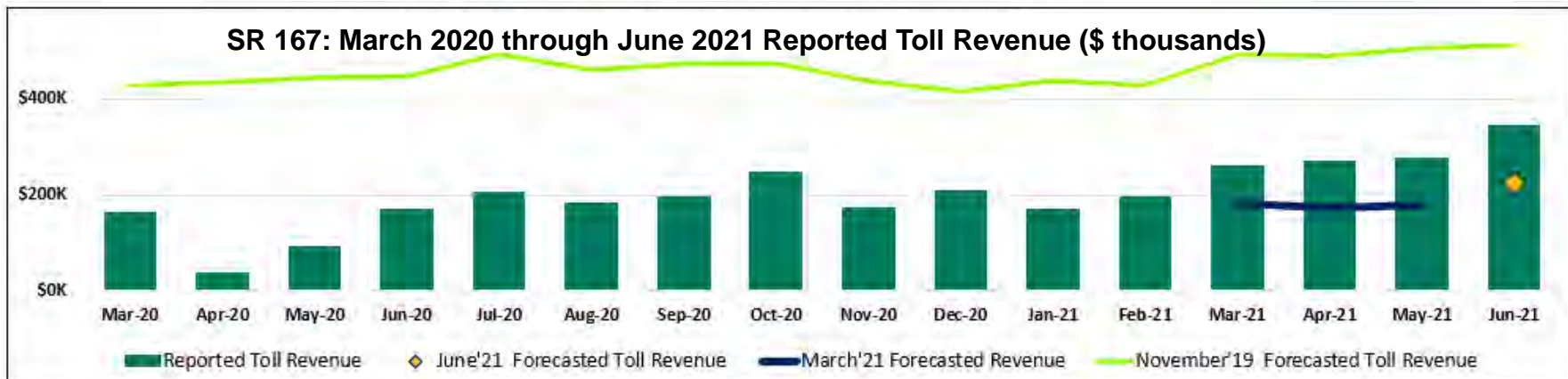
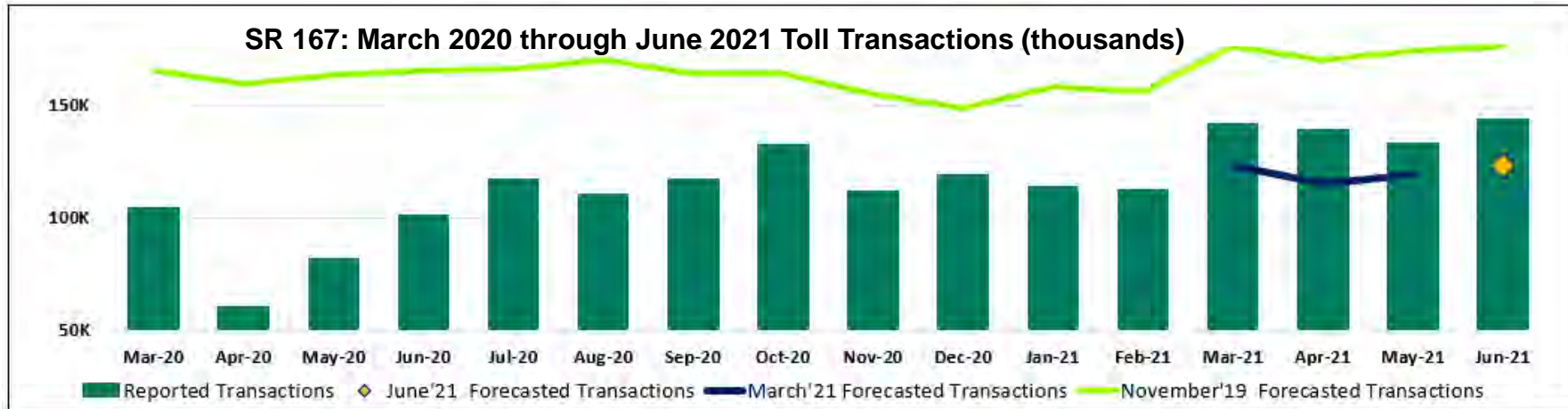
- **March 2021 through May 2021 toll transactions and revenues are above March 2021 forecast by 16.4% and 33.7%, respectively**
-Toll revenues of \$2.4 million are \$0.6 million above the forecast.
- **June toll traffic and revenue are above June forecast by 17.8% (105,000 trips) and 54.1% (\$0.4 million), 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

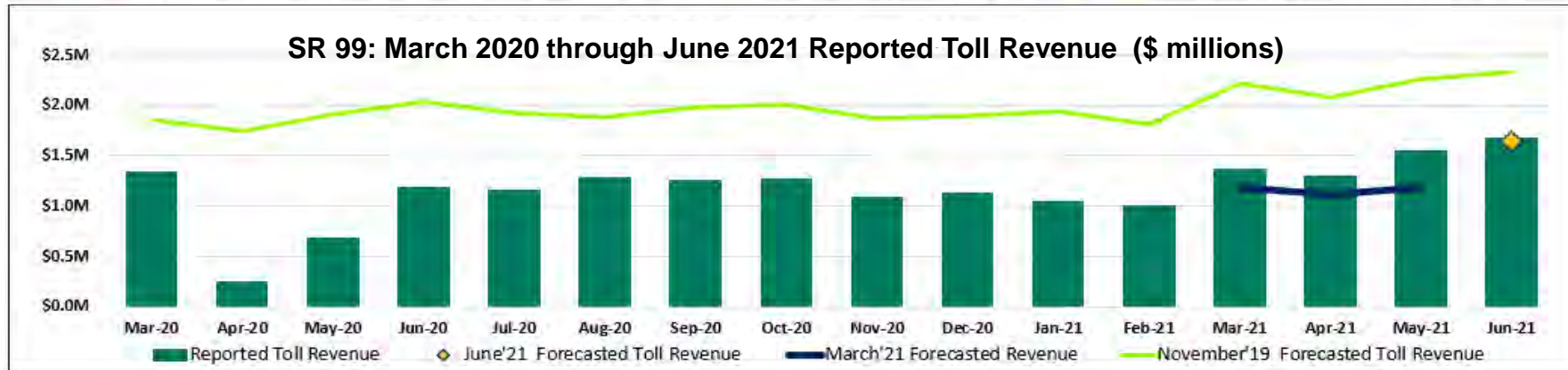
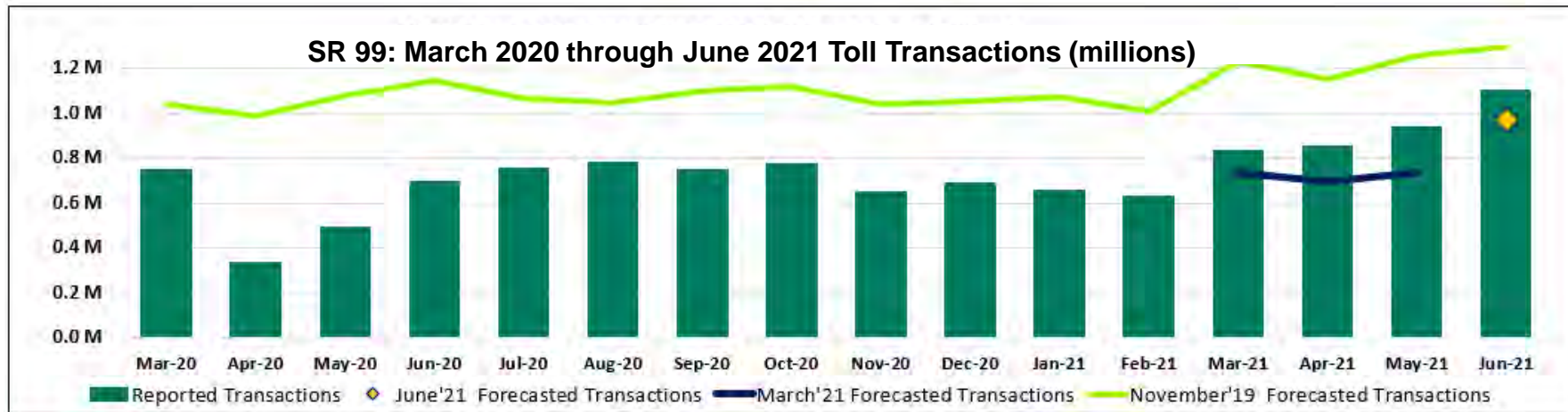
- **March 2021 through May 2021 toll transactions and revenues are above March 2021 forecast by 15.9% and 51.2%, respectively**
 - Toll revenues of \$0.8 million are \$0.3 million above the forecast.
- **June toll traffic and revenue are above June forecast by 17.1% (21,000 trips) and 51.8% (\$117,000), 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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