

Toll Facilities

February 2022 Traffic and Revenue Forecast

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February 2022 T&R Forecast Assumptions

- December 2021 and January 2022 transactions and revenues are lower than previously forecasted due to the Omicron variant.
- Incorporates actual traffic and revenue performance through November 2021.
- Lower long-term transactions and revenues due to new independent socioeconomic forecasts
 - Population:
 - Lower regional population growth
 - Employment:
 - Lower regional employment in most sectors and counties
 - Future employment mix more heavily weighted toward office, technology, and service jobs.
 - Households:
 - Fewer overall households region-wide
 - Slightly larger household sizes (number of persons per household)
- Refined methodology that includes changes in traffic due to working from home.

Decline in toll trips due to the Omicron variant and weather conditions

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

Moving weekly average (M-F only) compared to 2019 baseline



Toll Traffic Forecast Comparisons

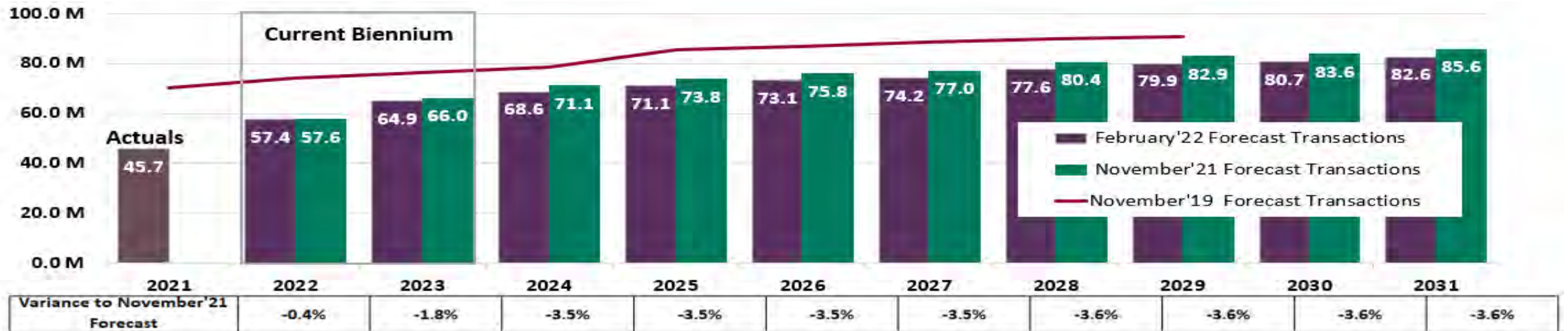
February 2022 forecasted toll traffic is down for all facilities in comparison to November 2021 forecast

- Current Biennium toll traffic  1.1%, or 1.4 million transactions
- FY 2024-2031 toll traffic  3.6%, or 22.4 million transactions

In comparison to Pre-COVID November 2019 forecast

- Ten-Year 2020-2029 toll traffic  17.4%, or 139.8 million transactions

FY 2021-2031 Actual and Forecasted Annual Traffic (millions)



Toll Revenue Forecast Comparisons

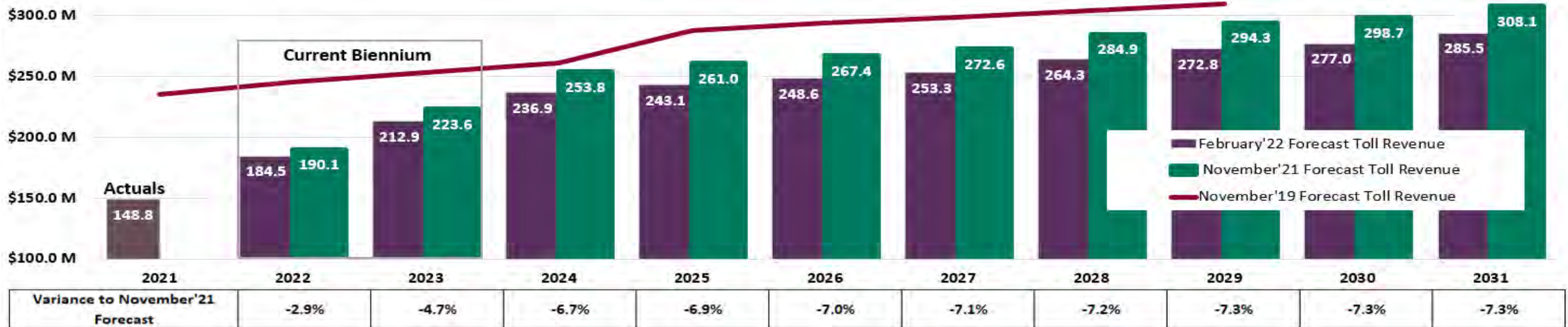
February 2022 forecasted toll revenues are down in comparison to November 2021 forecast

- Current Biennium toll revenue ↓ 3.9%, or \$16.2 million
- FY 2024-2031 toll revenue ↓ 7.1%, or \$159.3 million

In comparison to Pre-COVID November 2019 forecast

- Ten-Year 2020-2029 toll revenue ↓ 17.1%, or \$464.2 million

FY 2021-2031 Actual and Forecasted Annual Toll Revenues (\$ millions)



Total Revenue and Fees Forecast Comparison | February vs November

- Near-term (FY 2022-2023): Toll revenues and fees are lower by \$23.4 million, or -5.3%
- Long-term (FY 2024-2031): Toll revenues and fees are lower by \$125.2 million, or -7.2%
- Ten-year (FY 2022-2031): Total toll revenues and fees are lower by \$196.9 million, or -7.0%

(In \$ millions)

	Toll Facility	FY 2022	FY 2023	2021-23 Biennium	2023-25 Biennium	2020-29 Ten-Year	2022-31 Ten-Year
February 2022 TRFC	TNB	\$84.314	\$89.305	\$173.619	\$176.127	\$872.931	\$899.742
	SR 520	\$62.138	\$81.509	\$143.647	\$201.090	\$900.947	\$998.954
	I-405 ETLs	\$14.018	\$24.362	\$38.380	\$56.130	\$282.059	\$334.234
	SR 167 ETLs	\$4.133	\$5.583	\$9.716	\$15.326	\$70.961	\$89.858
	SR 99	\$22.458	\$29.402	\$51.860	\$60.691	\$273.255	\$306.088
	Total Revenue & Fees	\$187.061	\$230.161	\$417.222	\$509.364	\$2400.153	\$2628.876
Changes from November 2021 TRFC	TNB	-\$2.247	\$0.202	-\$2.045	-\$5.364	-\$18.307	-\$23.867
	Total % Change	-2.6%	0.2%	-1.2%	-3.0%	-2.1%	-2.6%
	SR 520	-\$7.089	-\$3.998	-\$11.087	-\$16.094	-\$62.511	-\$81.882
	Total % Change	-10.2%	-4.7%	-7.2%	-7.4%	-6.5%	-7.6%
	I-405 ETLs	-\$1.965	-\$1.347	-\$3.312	-\$7.621	-\$32.164	-\$44.840
	Total % Change	-12.3%	-5.2%	-7.9%	-12.0%	-10.2%	-11.8%
	SR 167 ETLs	\$0.348	\$0.076	\$0.424	-\$0.599	-\$1.762	-\$2.785
	Total % Change	9.2%	1.4%	4.6%	-3.8%	-2.4%	-3.0%
	SR 99	-\$4.357	-\$3.017	-\$7.374	-\$8.531	-\$33.893	-\$43.249
	Total % Change	-16.2%	-9.3%	-12.4%	-12.3%	-11.0%	-12.4%
	All Toll Facilities	-\$15.310	-\$8.084	-\$23.394	-\$38.209	-\$148.637	-\$196.623
	Total % Change	-7.6%	-3.4%	-5.3%	-7.0%	-5.8%	-7.0%

Total Revenue and Fees Forecast Comparison | February vs Pre-COVID

- Near-term (FY 2022-2023): Toll revenues and fees are lower by \$121 million, or -22.5%
- Long-term (FY 2024-2029): Toll revenues and fees are lower by \$284 million, or -15.0%
- Ten-year (FY 2020-2029): Toll revenues and fees are lower by \$523.5 million, or -17.9%

	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	-\$3.020	\$1.075	-\$1.945	-\$3.611	-\$24.896
	Total % Change	-6.8%	-6.5%	-6.6%	-3.5%	1.2%	-1.1%	-2.0%	-2.8%
	SR 520	-\$16.217	-\$46.377	-\$62.594	-\$38.431	-\$22.818	-\$61.249	-\$18.765	-\$190.750
	Total % Change	-17.0%	-47.1%	-32.3%	-38.2%	-21.9%	-29.9%	-8.5%	-17.5%
	I-405 ETLs	-\$5.003	-\$23.852	-\$28.855	-\$22.309	-\$13.828	-\$36.137	-\$46.986	-\$226.324
	Total % Change	-15.6%	-69.4%	-43.5%	-61.4%	-36.2%	-48.5%	-45.6%	-44.5%
	SR 167 ETLs	-\$1.513	-\$3.045	-\$4.558	-\$2.585	-\$2.072	-\$4.657	-\$3.357	-\$20.644
	Total % Change	-29.3%	-51.7%	-41.2%	-38.5%	-27.1%	-32.4%	-18.0%	-22.5%
	SR 99	-\$1.726	-\$8.783	-\$10.509	-\$11.436	-\$5.975	-\$17.411	-\$10.768	-\$60.843
	Total % Change	-10.9%	-31.2%	-23.9%	-33.7%	-16.9%	-25.1%	-15.1%	-18.2%
	All Toll Facilities	-\$30.249	-\$87.670	-\$117.919	-\$77.781	-\$43.618	-\$121.399	-\$83.487	-\$523.457
	Total % Change	-13.0%	-34.6%	-24.2%	-29.4%	-15.9%	-22.5%	-14.1%	-17.9%

Questions?

For additional information, please contact:

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