

Toll Facilities

November 2022 Traffic and Revenue Forecast

Edward Barry, P.E., Toll Division Director
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Changes in key assumptions since the September 2022 forecast

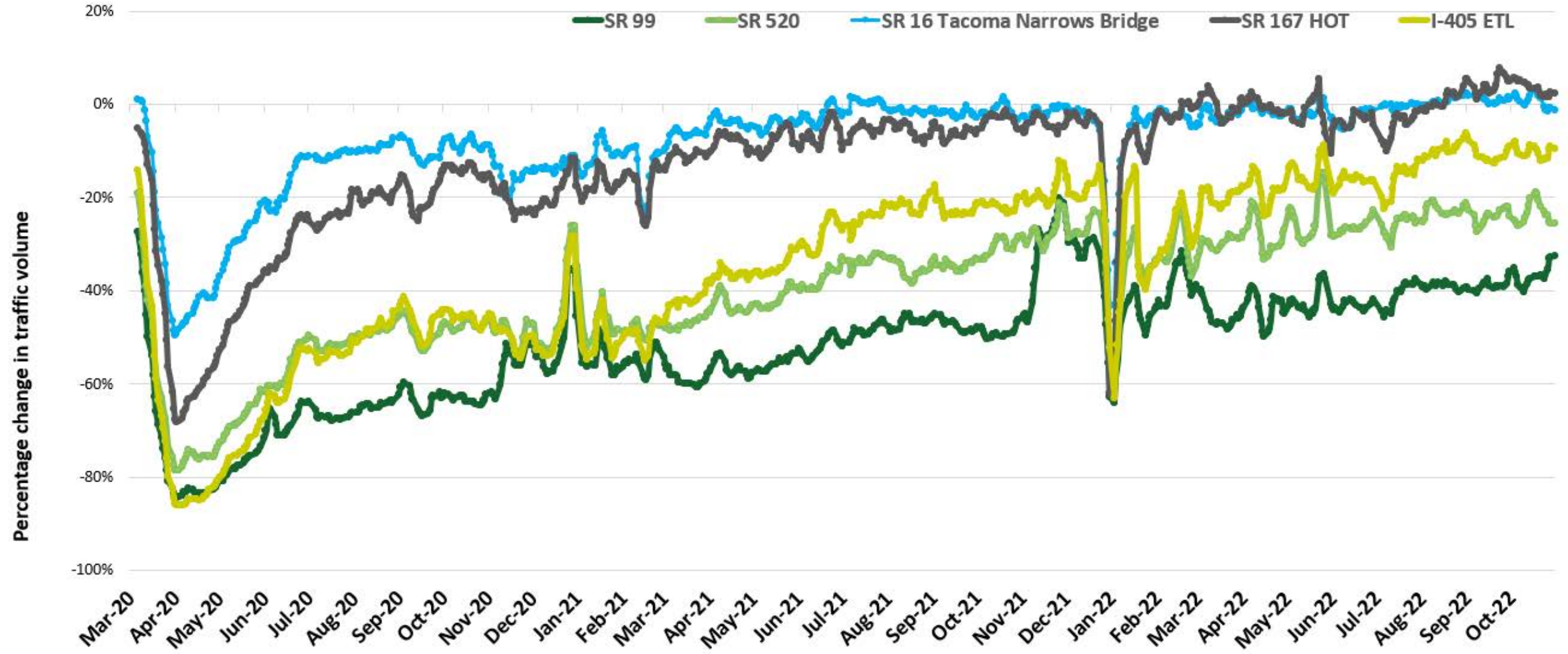
The November 2022 forecast includes the following:

- Actual traffic and revenue data through September 2022, along with preliminary data from October 2022.
- An updated SR 520 construction closure schedule.
- FY 2023: Assumes continued monthly recovery of traffic and revenue through June 2023. The speed of recovery varies for each toll facility.
- FY 2024 through FY 2033:
 - SR 99, SR 520, I-405 and SR 167 show no material changes compared to the September 2022 forecast.
 - Tacoma Narrows Bridge shows no material changes from the September 2022 alternative forecast which included the 75-cent toll rate reduction, effective October 1, 2022.

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



Percentage change in toll facilities traffic volumes compared to baseline:

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



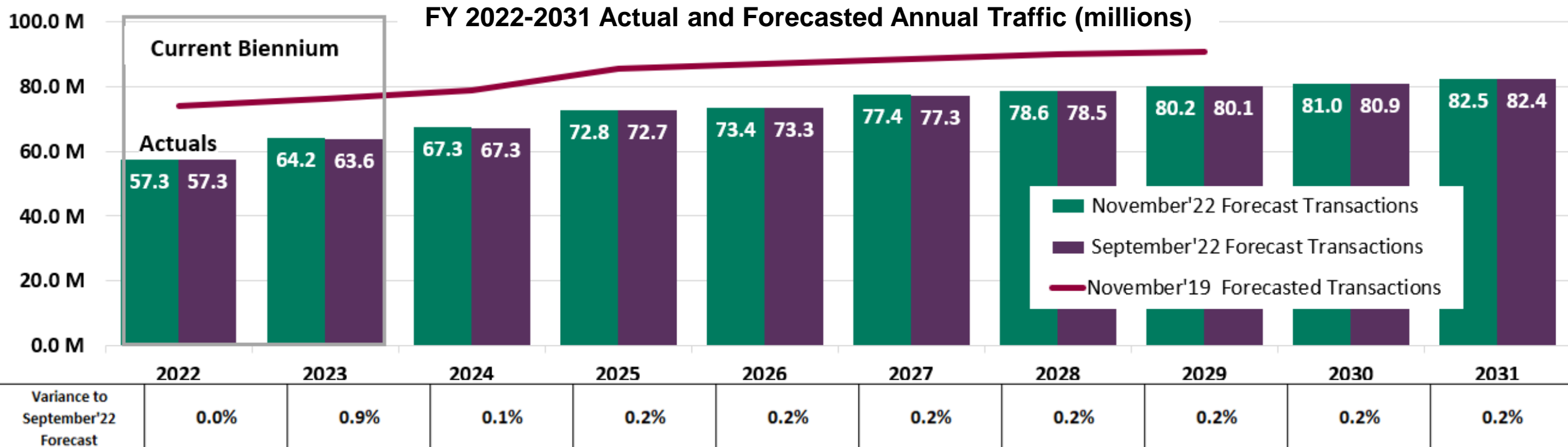
Toll traffic forecast comparisons

The November 2022 forecast assumes a 0.2% increase in toll traffic over the long-term when compared to the September 2022 forecast

- Near-term (FY 2023-2024) toll traffic  +0.5%, or 700,000 transactions
- Long-term (FY 2025-2031) toll traffic  +0.2%, or 900,000 transactions

In comparison to Pre-COVID November 2019 forecast

- Ten-year (FY 2020-2029) toll traffic  -16.8%, or 135.5 million transactions



Toll revenue forecast comparisons

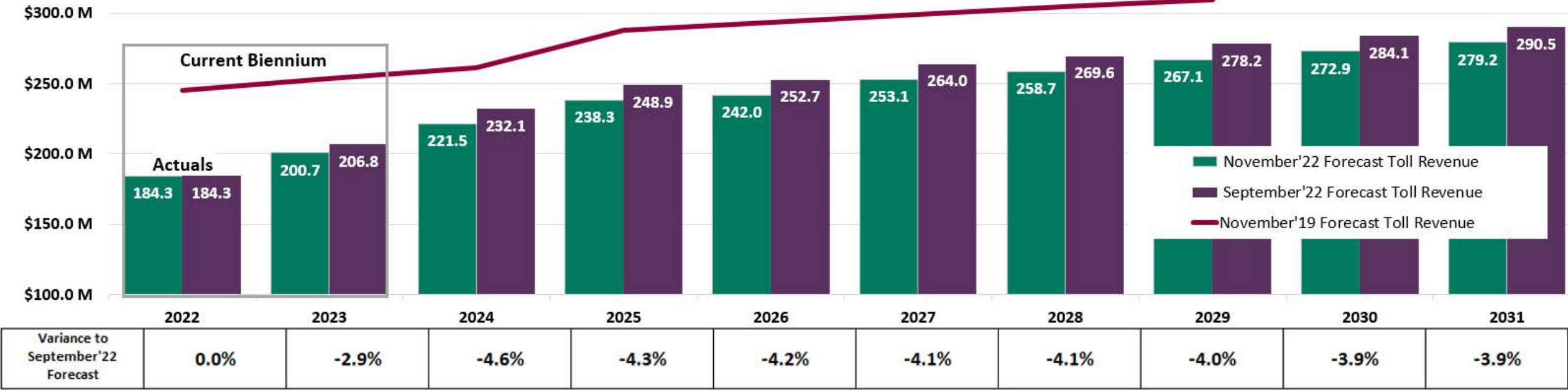
The November 2022 forecast assumes a decrease of 3.7% in toll revenues, when compared to September 2022 forecast, because of the 75-cent toll rate reduction on Tacoma Narrows Bridge

- Near-term (FY 2023-2024) toll revenue ↓ - 3.7%, or \$16.8 million
- Long-term (FY 2025-2031) toll revenue ↓ - 4.1%, or \$76.7 million

In comparison to Pre-COVID November 2019 forecast

- Ten-Year (FY 2020-2029) toll revenue ↓ -19.0%, or \$514.9 million

FY 2022-2031 Actual and Forecasted Annual Toll Revenues (\$ millions)



Total revenue and fees forecast comparison November 2022 vs September 2022

- Near-term (FY 2023-2024): Toll revenues and fees are lower by \$15.1 million, or -3.3%
- Long-term (FY 2025-2031): Toll revenues and fees are lower by \$76.5 million, or -3.9%
- Ten-year (FY 2022-2031): Total toll revenues and fees are lower by \$93.7 million, or -3.5%

(In \$ millions)

	Toll Facility	FY 2023	2021-23 Biennium	2023-25 Biennium	2025-27 Biennium	2022-31 Ten-Year	2024-33 Ten-Year
November 2022 TRFC	TNB	\$78.257	\$161.743	\$155.540	\$158.917	\$803.451	\$725.602
	SR 520	\$72.113	\$132.941	\$195.208	\$205.820	\$979.190	\$1086.740
	I-405 ETLs	\$22.810	\$38.220	\$62.849	\$83.098	\$385.267	\$454.405
	SR 167 ETLs	\$5.487	\$9.225	\$15.219	\$18.168	\$89.024	\$108.013
	SR 99	\$27.863	\$50.230	\$60.567	\$62.947	\$304.766	\$323.797
	Total Revenue & Fees	\$206.530	\$392.359	\$489.383	\$528.950	\$2561.698	\$2698.557
Changes from September 2022 TRFC	TNB	-\$7.782	-\$7.782	-\$21.047	-\$21.856	-\$96.312	-\$100.667
	Total % Change	-9.0%	-4.6%	-11.9%	-12.1%	-10.7%	-12.2%
	SR 520	\$0.394	\$0.394	-\$0.173	-\$0.006	\$0.215	-\$0.179
	Total % Change	0.5%	0.3%	-0.1%	0.0%	0.0%	0.0%
	I-405 ETLs	\$1.841	\$1.841	-\$0.040	\$0.000	\$1.801	-\$0.040
	Total % Change	8.8%	5.1%	-0.1%	0.0%	0.5%	0.0%
	SR 167 ETLs	\$0.283	\$0.283	-\$0.074	-\$0.087	-\$0.100	-\$0.518
	Total % Change	5.4%	3.2%	-0.5%	-0.5%	-0.1%	-0.5%
	SR 99	\$0.779	\$0.779	-\$0.047	\$0.000	\$0.732	-\$0.047
	Total % Change	2.9%	1.6%	-0.1%	0.0%	0.2%	0.0%
	All Toll Facilities	-\$4.485	-\$4.485	-\$21.381	-\$21.949	-\$93.664	-\$101.451
	Total % Change	-2.1%	-1.1%	-4.2%	-4.0%	-3.5%	-3.6%

Total revenue and fees forecast comparison November 2022 vs November 2019 (Pre-COVID)

- Near-term (FY 2023-2024): Toll revenues and fees are lower by \$114.8 million, or -20.61%
- Long-term (FY 2025-2029): Toll revenues and fees are lower by \$270.5 million, or -16.7%
- Ten-year (FY 2020-2029): Toll revenues and fees are lower by \$582.3 million, or -19.9%

(In \$ millions)

	Toll Facility	FY 2022	FY 2023	2021-23 Biennium	2023-25 Biennium	2025-27 Biennium	2020-29 Ten-Year
Changes from November 2019 TRFC	TNB						
	Adjusted Gross Toll Reve	-\$1.048	-\$8.261	-\$9.309	-\$24.568	-\$24.997	-\$98.176
	Other Revenue	-\$2.799	-\$1.712	-\$4.511	\$0.370	\$0.288	-\$1.268
	TNB	-\$3.848	-\$9.973	-\$13.821	-\$24.198	-\$24.709	-\$99.444
	Total % Change	-4.4%	-11.3%	-7.9%	-13.5%	-13.5%	-11.1%
	SR 520	-\$39.741	-\$32.214	-\$71.955	-\$24.647	-\$25.668	-\$208.251
	Total % Change	-39.5%	-30.9%	-35.1%	-11.2%	-11.1%	-19.1%
	I-405 ETLs	-\$20.917	-\$15.380	-\$36.297	-\$40.267	-\$46.653	-\$190.847
	Total % Change	-57.6%	-40.3%	-48.7%	-39.1%	-36.0%	-37.5%
	SR 167 ETLs	-\$2.980	-\$2.168	-\$5.148	-\$3.464	-\$3.951	-\$21.393
	Total % Change	-44.4%	-28.3%	-35.8%	-18.5%	-17.9%	-23.4%
	SR 99	-\$11.527	-\$7.514	-\$19.041	-\$10.892	-\$10.844	-\$62.321
	Total % Change	-34.0%	-21.2%	-27.5%	-15.2%	-14.7%	-18.7%
	All Toll Facilities	-\$79.013	-\$67.249	-\$146.262	-\$103.468	-\$111.825	-\$582.257
Total % Change	-29.8%	-24.6%	-27.2%	-17.5%	-17.5%	-19.9%	

Questions?

For additional information, please contact:

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