

Toll Facilities

June 2023 Traffic and Revenue Forecast

Edward Barry, P.E., Toll Division Director
Washington State Transportation Commission Meeting
July 19, 2023

Changes in key assumptions since the March 2023/November 2022 forecast

The June 2023 forecast includes the following:

- Actual traffic and revenue data through April 2023, along with preliminary data from May 2023.
- An updated SR 520 construction closures schedule.
- Escalation for unpaid toll bills pending new Backoffice system (BOS) acceptance started in March 2023 compared with May 2023 in the March 2023 TRFC forecast.

FY 2023 Toll Traffic update in comparison to March 2023 Forecast

- Total **October 2022 through April 2023**  **3.5%**, or 1.2 million transactions below the forecast
 - **FY 2023** July 2022* through April 2023 transactions of 51.2 million for all toll facilities were 2.4% below

All Facilities: FY 2022 July 2022 through April 2023 Toll Transactions (millions)



*Note: July through September 2022 actuals are inc. in November 2022 forecast.

FY 2023 Toll Revenue update in comparison to March 2023 Forecast

- Total **October 2022 through April 2023** ↓ **2.2%**, or \$2.4 million below the forecast
 - **FY 2023** July 2022* through April 2023 toll revenue of \$161.6 million for all toll facilities were 1.4% below

All Facilities: FY 2022 July 2022 through April 2023 Toll Revenue (\$ millions)



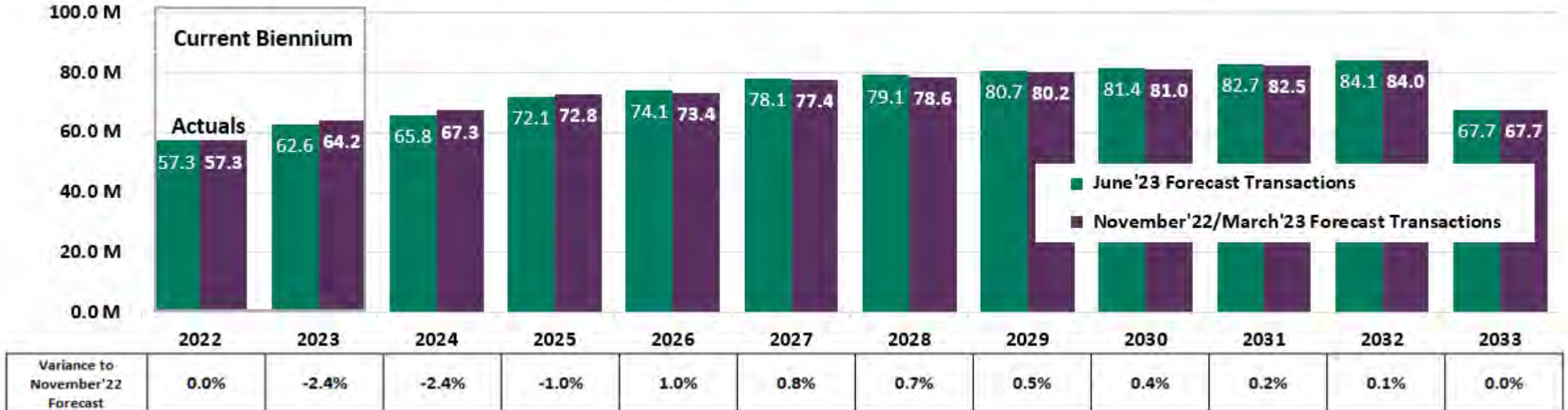
*Notes: July through September 2022 actuals are incl. in November 2022 forecast;
Starting October 2022 T&R information reflect TNB \$0.75 toll rate reduction for passenger cars and a proportionately larger reduction for multi-axled vehicles.

Toll Traffic forecasts comparisons

The June 2023 forecast assumes - 0.1% reduction in toll traffic over ten-year period (FY 2022 to FY 2031) when compared to the March 2023 forecast

- Near-term (FY 2023-2025) toll traffic  -1.9%, or 3.9 million transactions
- Long-term (FY 2026-2031) toll traffic  +0.6%, or 2.8 million transactions



FY 2022-2033 Actual and Forecasted Annual Traffic (millions)



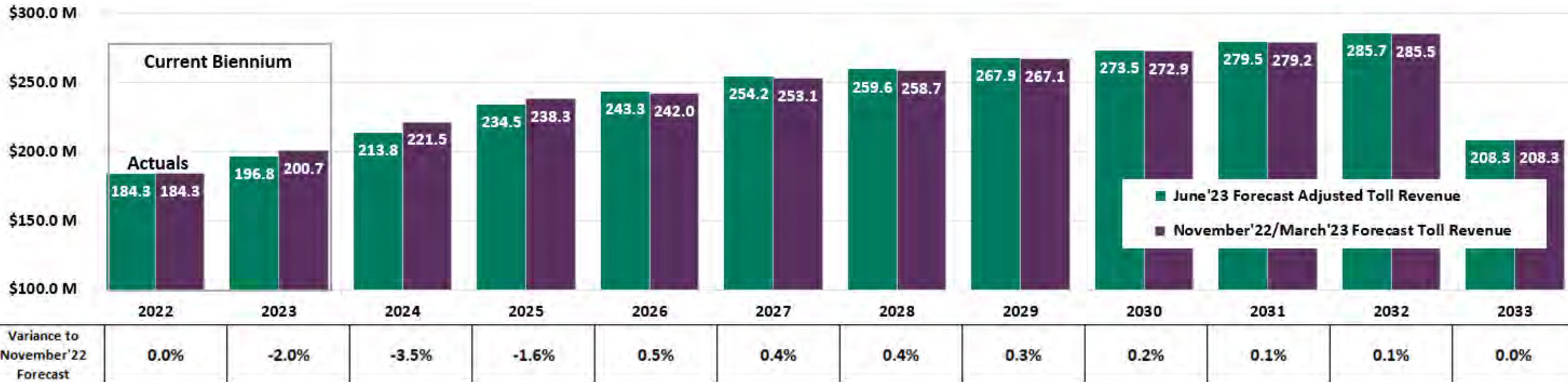
Note: The forecast assumes that TNB bridge toll collection would be ceased by end of FY 2032.

Toll Revenue forecasts comparisons

The June 2023 forecast assumes -0.4% reduction in toll revenues over ten-year period (FY 2022 to FY 2031), when compared to the March 2023 forecast

- Near-term (FY 2023-2025) toll revenue  - 2.3%, or \$15.5 million
- Long-term (FY 2026-2031) toll revenue  +0.3%, or \$ 5.2 million

FY 2022-2033 Actual and Forecasted Annual Toll Revenues (\$ millions)



Note: The forecast assumes that TNB bridge toll collection would be ceased by end of FY 2032.

Total revenue and fees forecast comparison June 2023 vs March 2023

- Current Biennium (FY 2022-2023): Toll revenues and fees are up by \$75.6 million, or +19.3%*
- Next Biennium (FY 2024-2025): Toll revenues and fees are down by \$6.1 million, or - 1.2%
- Ten-year (FY 2022-2031): Total toll revenues and fees are up by \$83.3 million, or +3.3%

(In \$ millions)

	Toll Facility	FY 2022	FY 2023	2021-23 Biennium	2023-25 Biennium	2025-27 Biennium	2022-31 Ten-Year	2024-33 Ten-Year
June 2023 TRFC	TNB	\$83.486	\$76.757	\$160.243	\$155.613	\$158.939	\$802.061	\$725.700
	SR 520	\$60.828	\$67.098	\$127.926	\$183.506	\$206.850	\$965.339	\$1078.790
	I-405 ETLs	\$15.410	\$26.732	\$42.142	\$63.756	\$83.340	\$390.910	\$456.371
	SR 167 ETLs	\$3.738	\$4.492	\$8.230	\$14.394	\$18.249	\$87.452	\$107.513
	SR 99	\$22.367	\$107.049	\$129.416	\$66.039	\$66.764	\$399.254	\$341.187
	Total Revenue & Fees	\$185.829	\$282.128	\$467.957	\$483.308	\$534.142	\$2645.016	\$2709.561
Changes from March 2023 TRFC	TNB	\$0.000	-\$1.500	-\$1.500	\$0.073	\$0.022	-\$1.390	\$0.098
	Total % Change	0.0%	-1.9%	-0.9%	0.0%	0.0%	-0.2%	0.0%
	SR 520	\$0.000	-\$5.015	-\$5.015	-\$11.702	\$1.030	-\$13.851	-\$7.950
	Total % Change	0.0%	-7.0%	-3.8%	-6.0%	0.5%	-1.4%	-0.7%
	I-405 ETLs	\$0.000	\$3.922	\$3.922	\$0.907	\$0.242	\$5.643	\$1.966
	Total % Change	0.0%	17.2%	10.3%	1.4%	0.3%	1.5%	0.4%
	SR 167 ETLs	\$0.000	-\$0.995	-\$0.995	-\$0.825	\$0.081	-\$1.572	-\$0.500
	Total % Change	0.0%	-18.1%	-10.8%	-5.4%	0.4%	-1.8%	-0.5%
	SR 99	\$0.000	\$79.186	\$79.186	\$5.472	\$3.817	\$94.488	\$17.390
	Total % Change	0.0%	284.2%	157.6%	9.0%	6.1%	31.0%	5.4%
All Toll Facilities	\$0.000	\$75.598	\$75.598	-\$6.075	\$5.192	\$83.318	\$11.004	
Total % Change	0.0%	36.6%	19.3%	-1.2%	1.0%	3.3%	0.4%	

Note*: FY 2023 SR 99 Tunnel miscellaneous revenue including a one-time settlement in the amount of \$57.2 million payment for construction delay and \$19.6 million of interest for the total amount of \$76.8 million.

Questions?

For additional information, please contact:

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