

Toll Facilities

November 2024 Traffic and Revenue Forecast

Washington State Transportation Commission Meeting

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Changes in key assumptions since September 2024 Forecast

The November 2024 forecast includes the following assumptions:

- Actual traffic and revenue data including preliminary September 2024.
- TNB: toll extended through 2033.
- SR 520: modified to reflect travel demand model update, and project construction and closure schedules
 - increase in interest earnings mostly due to reduction in insurance premiums costs.
- No material change forecast (FY 2026 through FY 2033) for I-405 and SR 167 Express Toll Lanes (ETLs).
- SR 99: modified upward based on travel demand model update and strong performance.
- Reduction in Civil Penalty (CP) revenue
 - FY 2025 CP revenue is based on FY 2025 Q1 Financial Statements.

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FY 2025 Q1 Toll Traffic update in comparison to September 2024 Forecast

Total **Three-month** (July through September 2024) 17.4 million toll transactions  **0.7%**, or 0.1 million transactions above the forecast


- September 2024 total toll transactions  2.4% above the forecast

All Facilities: October 2023 through September 2024 Toll Transactions (millions)



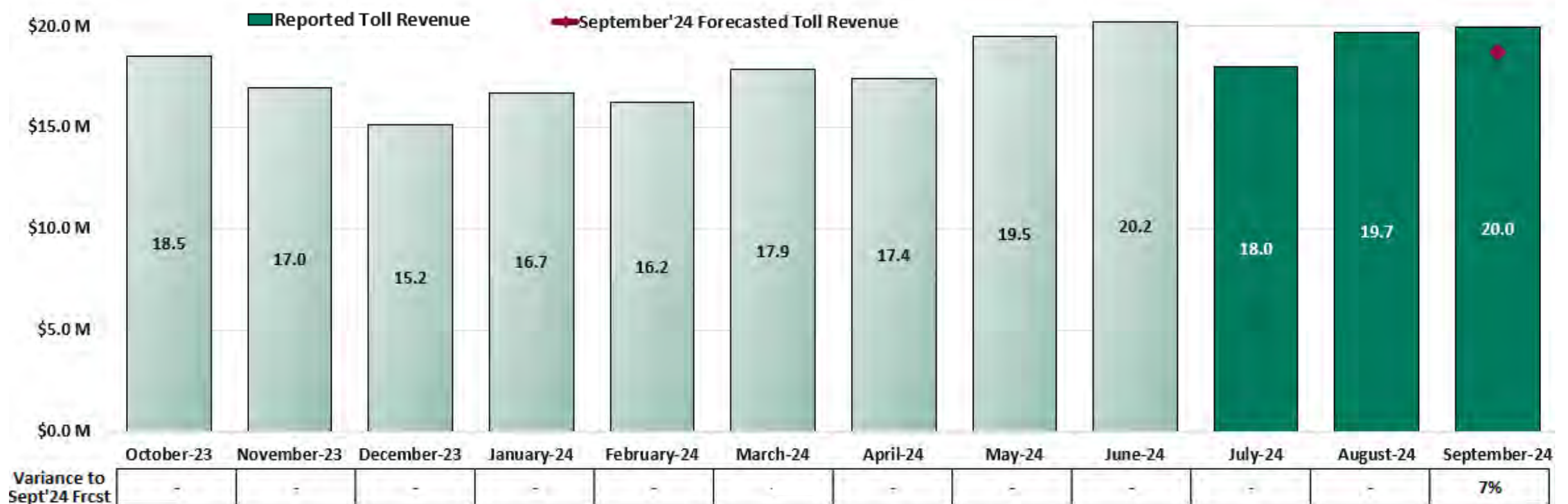
*Note: Actuals prior to September 2024 are included in the September 2024 Forecast.

FY 2025 Q1 Toll Revenue update in comparison to September 2024 Forecast

Total **Three-month** (July through September 2024) toll revenue of \$57.7 million  **2.2%**, or \$ 1.2 million above the forecast

- September 2024 total toll revenue  **6.6%** above the forecast

All Facilities: October 2023 through September 2024 Toll Revenue (\$ millions)



**Notes: Actuals prior to September 2024 are included in the September 2024 forecast.*

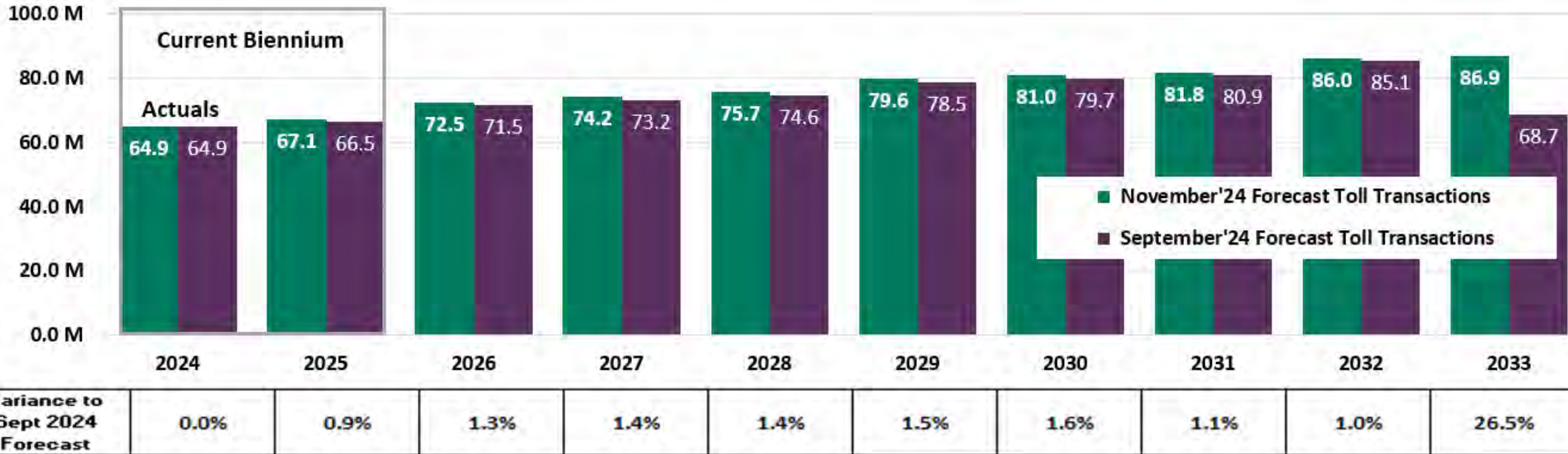
I-405/SR 167 ETLs max and min toll rates and evening hours of operations updates are effective March 1,2024. SR 520 10% new toll rates increase are effective August 15, 2024.

Toll Traffic forecasts comparisons

The November 2024 forecast assumes increase of +3.5%, or 25.9 million toll transactions over ten-year period (FY 2024 to FY 2033) when compared to the September 2024 forecast

- TNB FY 2033 toll traffic forecast is 17.7 million transactions

FY 2024-2033 Forecasted Annual Toll Traffic (millions)



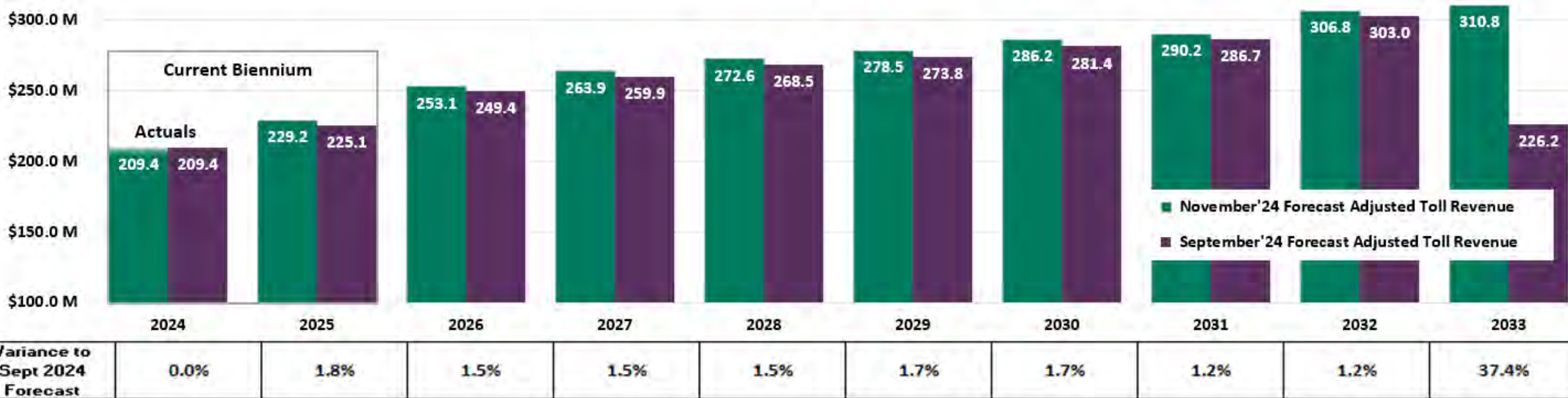
Note: The forecast assumes TNB bridge toll collection through FY 2033.

Toll Revenue forecasts comparisons

The November 2024 forecast assumes increase of +4.5% or \$117.1 million in toll revenues over ten-year period (FY 2024 to FY 2033), when compared to the September 2024 forecast

- TNB FY 2033 toll revenue forecast is \$ 82.4 million

FY 2024-2033 Forecasted Annual Toll Revenues (\$ millions)



Note: The forecast assumes TNB bridge toll collection through FY 2033.

Total Revenue and Fees forecast comparison November 2024 vs September 2024

- Current Biennium (FY 2023-2025): Total revenue and fees is below the September Forecast by \$8.8 million or -1.6%
- Next Biennium (FY 2025-2027): Toll revenues and fees are up by \$13.2 million, or +2.4%
- Ten-year (FY 2024-2033): Total toll revenues and fees are up by \$117.4 million, or +4.1%

(In \$ millions)

| | Toll Facility | FY 2024 | FY 2025 | 2023-25 Biennium | 2025-27 Biennium | 2027-29 Biennium | 2029-31 Biennium | 2031-33 Biennium | 2024-33 Ten-Year |
|--|---------------------------------|-----------------|-----------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| November 2024 | TNB | \$86.21 | \$77.65 | \$163.86 | \$162.23 | \$165.30 | \$168.34 | \$169.15 | \$828.88 |
| | SR 520 | \$90.67 | \$89.15 | \$179.81 | \$201.10 | \$210.06 | \$222.86 | \$255.79 | \$1069.63 |
| | I-405 ETLs | \$45.34 | \$31.38 | \$76.72 | \$94.01 | \$106.14 | \$114.07 | \$116.95 | \$507.90 |
| | SR 167 ETLs | \$5.94 | \$7.20 | \$13.14 | \$24.75 | \$30.25 | \$32.00 | \$34.09 | \$134.24 |
| | SR 99 | \$63.08 | \$34.66 | \$97.74 | \$81.96 | \$84.39 | \$86.67 | \$89.34 | \$440.09 |
| | Total Revenue & Fees | \$291.24 | \$240.04 | \$531.28 | \$564.06 | \$596.14 | \$623.94 | \$665.32 | \$2980.74 |
| Changes from September 2024 TRFC | TNB | \$0.00 | -\$1.40 | -\$1.40 | \$3.21 | \$3.18 | \$3.15 | \$85.30 | \$93.44 |
| | Total % Change | 0.0% | -1.8% | -0.8% | 2.0% | 2.0% | 1.9% | 101.7% | 12.7% |
| | SR 520 | \$0.00 | -\$1.30 | -\$1.30 | \$7.93 | \$4.38 | \$4.26 | \$3.66 | \$18.92 |
| | Total % Change | 0.0% | -1.4% | -0.7% | 4.1% | 2.1% | 2.0% | 1.4% | 1.8% |
| | I-405 ETLs | \$0.00 | -\$0.84 | -\$0.84 | -\$0.30 | -\$0.25 | -\$0.28 | -\$0.22 | -\$1.89 |
| | Total % Change | 0.0% | -2.6% | -1.1% | -0.3% | -0.2% | -0.2% | -0.2% | -0.4% |
| | SR 167 ETLs | \$0.00 | \$0.51 | \$0.51 | \$0.10 | \$0.15 | \$0.12 | \$0.14 | \$1.01 |
| | Total % Change | 0.0% | 7.6% | 4.0% | 0.4% | 0.5% | 0.4% | 0.4% | 0.8% |
| | SR 99 | \$0.00 | -\$5.74 | -\$5.74 | \$2.24 | \$2.69 | \$3.06 | \$3.72 | \$5.96 |
| | Total % Change | 0.0% | -14.2% | -5.6% | 2.8% | 3.3% | 3.7% | 4.3% | 1.4% |
| All Toll Facilities | \$0.00 | -\$8.77 | -\$8.77 | \$13.17 | \$10.14 | \$10.31 | \$92.60 | \$117.44 | |
| Total % Change | 0.0% | -3.5% | -1.6% | 2.4% | 1.7% | 1.7% | 16.2% | 4.1% | |

Questions?

For additional information, please contact:

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