

**Transportation Revenue
Forecast Council
>i bY 2012 Transportation
Economic and Revenue Forecasts**

Volume IV: Alternative Forecast Tables

Transportation Revenue
Forecast Council
June 2012

- **Alternate Hot Lanes Forecast**IV-3
- **Alternate Ferry Forecast**IV-6
- **Alternate Federal Forecast**IV-16

**Alternative < ch@UbYg Forecast
>i bY 2012**

HOT LANES PILOT PROGRAM EXTENDED TRAFFIC VOLUME

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Transactions							
SR 167 HOT Lanes Traffic Volume (June 2012 Forecast)	872,000	900,000	927,000	955,000	983,000	1,013,000	1,043,000
Annual Percentage Change	3.6%	3.2%	3.0%	3.0%	2.9%	3.1%	3.0%

	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Transactions							
SR 167 HOT Lanes Traffic Volume (June 2012 Forecast)	1,078,000	1,118,000	1,159,000	1,203,000	1,248,000	1,298,000	1,349,000
Annual Percentage Change	3.4%	3.7%	3.7%	3.8%	3.7%	4.0%	3.9%

HOT LANES PILOT PROGRAM EXTENDED REVENUE

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Revenue							
SR 167 High Occupancy Toll Lanes Revenue							
Toll Revenue	1,023,000	\$1,060,000	\$1,094,000	\$1,147,000	1,200,000	1,254,000	1,309,000
Transponder/Shield Sales	\$23,000	\$24,000	25,000	26,000	27,000	25,000	26,000
Fees	\$2,000	\$2,000	2,000	2,000	2,000	2,000	2,000
Total SR 167 Revenue	\$1,048,000	\$1,086,000	\$1,121,000	\$1,175,000	1,229,000	1,281,000	1,337,000

	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Revenue							
SR 167 High Occupancy Toll Lanes Revenue							
Toll Revenue	\$1,408,000	\$1,517,000	\$1,632,000	\$1,754,000	\$1,885,000	\$2,026,000	\$2,177,000
Transponder/Shield Sales	\$27,000	\$28,000	\$29,000	\$30,000	\$31,000	\$32,000	\$34,000
Fees	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Total SR 167 Revenue	\$1,438,000	\$1,548,000	\$1,664,000	\$1,787,000	\$1,919,000	\$2,061,000	\$2,214,000

Transportation Revenue Forecast Council –
June 2012 TOLL Alternative Forecast for SR 167 HOT Lanes Extension

SR 167 High Occupancy Toll (HOT) Lanes Transactions and Revenue

- Under current law, SR 167 HOT lanes pilot program will expire in June 2013. The baseline toll revenue forecast has the HOT lanes traffic and revenue ending at the end of FY 2013.
- WSDOT completed an alternative long term traffic and revenue forecast for extending the HOT lanes pilot program out through the remainder of the forecast horizon FY 2027. This extension beginning FY2014 is based on the short term model trend line which is gradually increasing.
- The last time WSDOT published this long term traffic and revenue forecasts for extending the HOT lanes pilot program was an alternative forecast in February 2012 in TRFC Volume IV.
- This current June 2012 alternative forecast used monthly preliminary data through May 2012.

HOT Lanes Traffic Volume Forecast Extended

- In FY 2012 the actual traffic was much higher than in 2011. FY 2012 traffic is used as a new baseline, which is followed by moderate growth.
- Beginning FY 2014, the HOT lanes traffic volume is estimated at 872,000 with a year over year traffic volume growth of 3.6%.
- In FY 2015, the HOT lanes traffic volume is estimated at 900,000 with a year over year traffic volume growth of 3.2% which is only a 0.4% reduced rate from the prior forecast.
- Between FY 2016 and FY 2021, the annual average growth rate was between 3% and 3.4%. The growth rate of traffic volume continues to increase to between 3.7% and 4.0% for the remainder of the forecast.

HOT Lanes Revenue Forecast Extended

- The average toll rate per transaction increased by more than 13% during the last ten months. It is assumed that the average toll rate for FY 2014 and beyond will increase further because traffic is increasing, the number of carpools is increasing and roadways become congested. Travel demand for HOT lanes is increasing.
- Beginning in FY 2014, SR 167 HOT lanes extension would generate an additional \$1,023,000 in toll revenue and \$1,060,000 in FY 2015. This is a growth rate of 3.6% between FY 2014 and 2015. The projected growth in revenue is faster than the traffic volume growth for HOT lanes in this new long-term forecast because the average toll rate per transaction is projected to increase over time.
- The revenue forecast for HOT lanes grows faster from FY 2021 through the remainder of the forecast horizon so by FY 2027, total HOT lanes revenue is projected to be \$2.2 million.

REVENUE AND RIDERSHIP PROJECTIONS
JUNE 2012 FORECAST
FISCAL YEARS 2012-2027

Prepared for
Washington State Ferries

for Presentation to the
**Transportation Revenue
Forecast Council**

June 20, 2012 Meeting

Prepared by
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Washington State Ferries

June 2012 Revenue and Ridership Forecasts — Fiscal Years 2012-2027

JUNE 2012 FORECAST NOTES

The fare revenue and ridership forecasts for Washington State Ferries (WSF) are completed in four stages. First, monthly ridership projections by seven fare categories are prepared for each route using time series analysis methods, with a forecast horizon from the present through fiscal year (FY) 2027.

The second stage of the process generates system-wide ridership projections. Econometric models combine ferry fare scenarios and state economic variables to produce system-wide unconstrained ridership forecasts by seven fare categories through FY 2027. Within each fare category, the individual route forecasts are then calibrated to match the system-wide forecast totals from the econometric models.

For the June Forecast, the vehicle fare categories were revised in the first two stages. Previous forecasts included six categories: (1) passenger full fares, (2) passenger commuter discounted fares, (3) passenger other discounted fares, (4) auto full fare, (5) auto commuter discounted fare, and (6) other vehicle fares. For June, the sixth fare category was segregated into (a) oversize vehicle fares and (b) other discounted vehicle fares. Oversize vehicle fares include all vehicles over 22 feet in length. Other discounted vehicle fares include autos with a senior or disabled driver and motorcycle fares. The creation of the two new fare categories from the other vehicle fares category improves forecasting accuracy by separating their different trends.

The third stage of the process consists of adjusting the calibrated passenger and vehicle ridership by route to reflect seasonal vehicle capacity constraints, changes in service hours, and/or the net impacts from adding or eliminating service.

Last, the appropriate fares and average fare realizations are applied to the calibrated, capacity-constrained ridership forecasts for each route by fare category. This yields monthly and annual revenue forecasts by route for seven fare categories.

Two scenarios differing in fare assumptions were prepared for June:

- **Baseline Forecast** – The Baseline Forecast assumes no changes to fares beyond the recent 3.0% fare increase on May 1, 2012, resulting in declining real fares through the forecast horizon due to general inflation.
- **Alternative 1 Forecast** – builds on the Baseline Forecast by adding consecutive 2.5% increases each October, from 2013 (FY 2014) through 2026 (FY 2027), which amounts to slightly increasing real fares under inflation projections.

The June 2012 Forecast results for FY 2012 include actual ridership counts and revenue collections through May 2012.

Ridership Impacts

The June 2012 ridership demand forecasts reflect the latest ridership data and updated economic variable projections produced by the State and Global Insight. The following points summarize the updated ridership forecast.

- The unconstrained demand projections for June range from 0.1% higher in FY 2014 to 1.3% lower in FY 2018 to 0.6% lower by FY 2027, relative to February.
- The June forecasts for non-agricultural employment are essentially unchanged through FY 2013. Thereafter, they have been revised downward slightly through the end of the forecast horizon, compared to February. This helps to maintain previously forecasted ridership levels in FY 2013 and 2014, but reduces the ridership projections by FY 2015 relative to February.
- Projections for real gasoline prices have been revised higher through FY 2022, putting downward pressure on vehicle ridership demand over the first 10 years of the forecast period, relative to February. By FY 2023, projected real gas prices have trended back to or slightly below their February levels, which contribute to the slight vehicle ridership increases in the out years relative to February.
- The forecast for inflation has been revised moderately downward over the forecast period. With no changes in the projected nominal fares since February, this results in higher real fares, which has a dampening effect on ridership levels.
- The forecast for real personal income has been revised slightly upward throughout the forecast horizon since February. This helps to bolster ridership demand and partially offset the above factors that generally contribute to lower ridership levels in the June Forecast.

Revenue Impacts

- The Baseline and Alternative 1 Forecast fare revenue projections for the 2011/13 biennium both equal \$314.2 M, or \$0.2 M (0.1%) lower than in February.
- The 2011/13 biennium revenue forecast is distributed as \$308.0 M fare revenue to the operating account and \$6.3 M in surcharge revenue to the capital account.
- For the 2013/15 biennium, revenue is projected to be \$331.9 M, or \$1.1 M (0.3%) higher than forecast in February. This amount is distributed as nearly \$324.1 M in fare revenue for operations and \$7.9 M in surcharges for capital.
- Revenues under both the Baseline and Alternative 1 Forecasts are projected to be slightly below their February Forecast levels over the remainder of the forecast horizon. By FY 2027, the Baseline Forecast is 0.6% lower and the Alternative 1 Forecast is 0.9% lower than their February levels.

Washington State Ferries
REVENUE PROJECTIONS ~ BASELINE FORECAST

No Changes in the Current Posted Fares¹

June 2012 Forecast – Fiscal Years 2012-2027

<i>Fiscal Year</i>	<i>June 2012 Capacity-Constrained Revenue Forecast</i>	<i>Fiscal Year Annual Growth Rate</i>	<i>June Biennium Total</i>	<i>June vs. February Forecast</i>			<i>February 2012 Baseline</i>	
				<i>% Change by Fiscal Year</i>	<i>\$ Change and % Change by Biennium</i>		<i>Capacity-Constrained Revenue Forecast</i>	<i>Biennium Total</i>
2008²	\$148,379,626	1.1%						
2009²	\$144,540,455	(2.6%)	\$292,920,081					
2010²	\$147,009,545	1.7%						
2011²	\$147,447,850	0.3%	\$294,457,395					
2012²	\$154,904,000	5.1%		0.1%			\$154,752,000	
2013	\$159,327,000	2.9%	\$314,231,000	(0.2%)	(\$236,000)	(0.1%)	\$159,715,000	\$314,467,000
2014	\$163,624,000	2.7%		0.5%			\$162,887,000	
2015	\$168,287,000	2.8%	\$331,911,000	0.2%	\$1,147,000	0.3%	\$167,877,000	\$330,764,000
2016	\$172,563,000	2.5%		(0.2%)			\$172,857,000	
2017	\$176,318,000	2.2%	\$348,881,000	(0.2%)	(\$674,000)	(0.2%)	\$176,698,000	\$349,555,000
2018	\$179,989,000	2.1%		(0.3%)			\$180,447,000	
2019	\$183,401,000	1.9%	\$363,390,000	(0.3%)	(\$972,000)	(0.3%)	\$183,915,000	\$364,362,000
2020	\$186,670,000	1.8%		(0.1%)			\$186,896,000	
2021	\$189,621,000	1.6%	\$376,291,000	(0.1%)	(\$357,000)	(0.1%)	\$189,752,000	\$376,648,000
2022	\$191,865,000	1.2%		(0.2%)			\$192,166,000	
2023	\$194,113,000	1.2%	\$385,978,000	0.0%	(\$275,000)	(0.1%)	\$194,087,000	\$386,253,000
2024	\$196,142,000	1.0%		(0.0%)			\$196,211,000	
2025	\$197,859,000	0.9%	\$394,001,000	(0.3%)	(\$629,000)	(0.2%)	\$198,419,000	\$394,630,000
2026	\$199,375,000	0.8%		(0.4%)			\$200,212,000	
2027	\$200,735,000	0.7%	\$400,110,000	(0.8%)	(\$2,393,000)	(0.6%)	\$202,291,000	\$402,503,000

¹ The Baseline Forecast includes a 2.5% fare increase on October 1, 2011, a 3.0% fare increase on May 1, 2012, the fare revisions associated with creating a new under 14' vehicle category, and the effects of a 25¢ per fare surcharge for capital. The Baseline Forecast assumes no further changes to the nominal fares thereafter. This leads to declining real fares over the forecast horizon. The Baseline Forecast also reflects the current programmed level of service subject to capacity constraints.

² Reflects/includes historical data.

Washington State Ferries

REVENUE PROJECTIONS ~ BASELINE FORECAST

No Changes in the Current Posted Fares¹

June 2012 Forecast – Fiscal Years 2012-2027

Fiscal Year	June 2012 Capacity-Constrained Revenue Forecast	Fiscal Year Annual Growth Rate	June Biennium Total	Distribution of Revenue to Operating and Capital Programs			
				25¢ Surcharge Revenue for Capital Program	Capital Biennium Total	Base Fare Revenue for Operating Program	Operating Biennium Total
2008 ²	\$148,379,626	1.1%				\$148,379,626	
2009 ²	\$144,540,455	(2.6%)	\$292,920,081			\$144,540,455	\$292,920,081
2010 ²	\$147,009,545	1.7%				\$147,009,545	
2011 ²	\$147,447,850	0.3%	\$294,457,395			\$147,447,850	\$294,457,395
2012 ²	\$154,904,000	5.1%		\$2,510,000		\$152,394,000	
2013	\$159,327,000	2.9%	\$314,231,000	\$3,771,000	\$6,281,000	\$155,556,000	\$307,950,000
2014	\$163,624,000	2.7%		\$3,871,000		\$159,753,000	
2015	\$168,287,000	2.8%	\$331,911,000	\$3,982,000	\$7,853,000	\$164,305,000	\$324,058,000
2016	\$172,563,000	2.5%		\$4,089,000		\$168,474,000	
2017	\$176,318,000	2.2%	\$348,881,000	\$4,185,000	\$8,274,000	\$172,133,000	\$340,607,000
2018	\$179,989,000	2.1%		\$4,282,000		\$175,707,000	
2019	\$183,401,000	1.9%	\$363,390,000	\$4,374,000	\$8,656,000	\$179,027,000	\$354,734,000
2020	\$186,670,000	1.8%		\$4,462,000		\$182,208,000	
2021	\$189,621,000	1.6%	\$376,291,000	\$4,545,000	\$9,007,000	\$185,076,000	\$367,284,000
2022	\$191,865,000	1.2%		\$4,614,000		\$187,251,000	
2023	\$194,113,000	1.2%	\$385,978,000	\$4,687,000	\$9,301,000	\$189,426,000	\$376,677,000
2024	\$196,142,000	1.0%		\$4,760,000		\$191,382,000	
2025	\$197,859,000	0.9%	\$394,001,000	\$4,828,000	\$9,588,000	\$193,031,000	\$384,413,000
2026	\$199,375,000	0.8%		\$4,895,000		\$194,480,000	
2027	\$200,735,000	0.7%	\$400,110,000	\$4,961,000	\$9,856,000	\$195,774,000	\$390,254,000

¹ The Baseline Forecast includes a 2.5% fare increase on October 1, 2011, a 3.0% fare increase on May 1, 2012, the fare revisions associated with creating a new under 14' vehicle category, and the effects of a 25¢ per fare surcharge for capital. The Baseline Forecast assumes no further changes to the nominal fares thereafter. This leads to declining real fares over the forecast horizon. The Baseline Forecast also reflects the current programmed level of service subject to capacity constraints.

² Reflects/includes historical data.

Washington State Ferries
REVENUE PROJECTIONS ~ ALTERNATIVE 1 FORECAST

2.5% Annual Fare Increases FY 2012-27¹

June 2012 Forecast – Fiscal Years 2012-2027

<i>Fiscal Year</i>	<i>June 2012 Capacity-Constrained Revenue Forecast</i>	<i>Fiscal Year Annual Growth Rate</i>	<i>June Biennium Total</i>	<i>June vs. February Forecast</i>			<i>February 2012 Alternative</i>	
				<i>% Change by Fiscal Year</i>	<i>\$ Change and % Change by Biennium</i>		<i>Capacity-Constrained Revenue Forecast</i>	<i>Biennium Total</i>
2008²	\$148,379,626	1.1%						
2009²	\$144,540,455	(2.6%)	\$292,920,081					
2010²	\$147,009,545	1.7%						
2011²	\$147,447,850	0.3%	\$294,457,395					
2012²	\$154,904,000	5.1%		0.1%			\$154,752,000	
2013	\$159,327,000	2.9%	\$314,231,000	(0.2%)	(\$236,000)	(0.1%)	\$159,715,000	\$314,467,000
2014	\$165,883,000	4.1%		0.5%			\$165,060,000	
2015	\$173,534,000	4.6%	\$339,417,000	0.2%	\$1,207,000	0.4%	\$173,150,000	\$338,210,000
2016	\$180,936,000	4.3%		(0.3%)			\$181,436,000	
2017	\$188,081,000	3.9%	\$369,017,000	(0.5%)	(\$1,372,000)	(0.4%)	\$188,953,000	\$370,389,000
2018	\$195,756,000	4.1%		(0.4%)			\$196,620,000	
2019	\$203,369,000	3.9%	\$399,125,000	(0.6%)	(\$2,177,000)	(0.5%)	\$204,682,000	\$401,302,000
2020	\$211,000,000	3.8%		(0.7%)			\$212,531,000	
2021	\$218,940,000	3.8%	\$429,940,000	(0.7%)	(\$2,986,000)	(0.7%)	\$220,395,000	\$432,926,000
2022	\$226,105,000	3.3%		(0.7%)			\$227,766,000	
2023	\$233,739,000	3.4%	\$459,844,000	(0.6%)	(\$3,002,000)	(0.6%)	\$235,080,000	\$462,846,000
2024	\$241,622,000	3.4%		(0.6%)			\$243,024,000	
2025	\$249,888,000	3.4%	\$491,510,000	(0.7%)	(\$3,172,000)	(0.6%)	\$251,658,000	\$494,682,000
2026	\$258,194,000	3.3%		(0.8%)			\$260,276,000	
2027	\$266,690,000	3.3%	\$524,884,000	(1.0%)	(\$4,835,000)	(0.9%)	\$269,443,000	\$529,719,000

¹ The Alternative 1 Forecast includes a 2.5% fare increase on October 1, 2011, a 3.0% fare increase on May 1, 2012, the fare revisions associated with creating a new under 14' vehicle category, and the effects of a 25¢ per fare surcharge for capital. The Alternative 1 Forecast also assumes 2.5% annual base fare increases, starting October 1, 2013. This results in increasing real fares under the current inflation projection. The Alternative 1 Forecast also reflects the current programmed level of service subject to capacity constraints.

² Reflects/includes historical data.

Washington State Ferries
REVENUE PROJECTIONS ~ ALTERNATIVE 1 FORECAST

2.5% Annual Fare Increases FY 2012-27¹

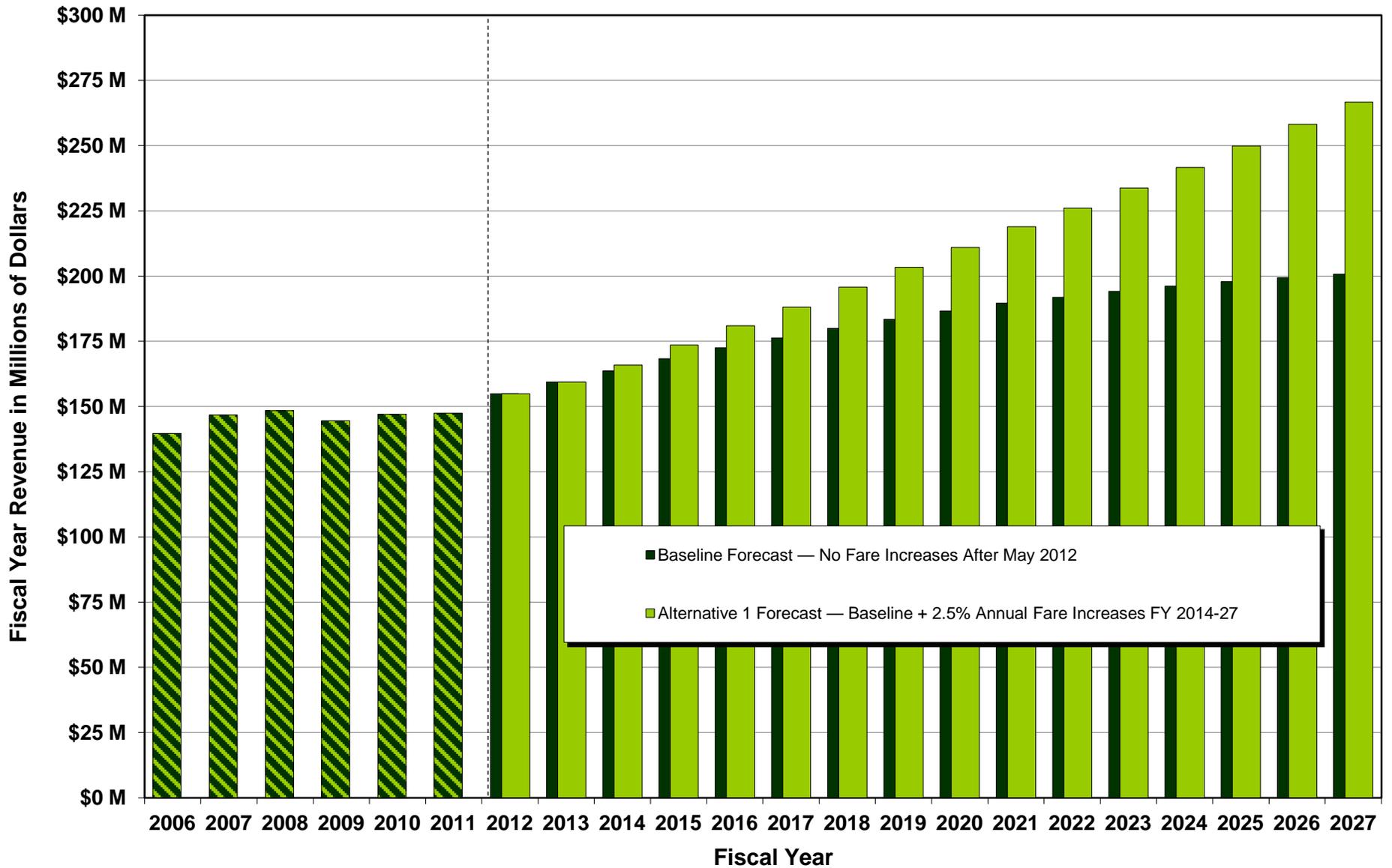
June 2012 Forecast – Fiscal Years 2012-2027

<i>Fiscal Year</i>	<i>June 2012 Capacity-Constrained Revenue Forecast</i>	<i>Fiscal Year Annual Growth Rate</i>	<i>June Biennium Total</i>	<i>Distribution of Revenue to Operating and Capital Programs</i>			
				<i>25¢ Surcharge Revenue for Capital Program</i>	<i>Capital Biennium Total</i>	<i>Base Fare Revenue for Operating Program</i>	<i>Operating Biennium Total</i>
2008²	\$148,379,626	1.1%				\$148,379,626	
2009²	\$144,540,455	(2.6%)	\$292,920,081			\$144,540,455	\$292,920,081
2010²	\$147,009,545	1.7%				\$147,009,545	
2011²	\$147,447,850	0.3%	\$294,457,395			\$147,447,850	\$294,457,395
2012²	\$154,904,000	5.1%		\$2,510,000		\$152,394,000	
2013	\$159,327,000	2.9%	\$314,231,000	\$3,771,000	\$6,281,000	\$155,556,000	\$307,950,000
2014	\$165,883,000	4.1%		\$3,854,000		\$162,029,000	
2015	\$173,534,000	4.6%	\$339,417,000	\$3,931,000	\$7,785,000	\$169,603,000	\$331,632,000
2016	\$180,936,000	4.3%		\$4,005,000		\$176,931,000	
2017	\$188,081,000	3.9%	\$369,017,000	\$4,067,000	\$8,072,000	\$184,014,000	\$360,945,000
2018	\$195,756,000	4.1%		\$4,128,000		\$191,628,000	
2019	\$203,369,000	3.9%	\$399,125,000	\$4,186,000	\$8,314,000	\$199,183,000	\$390,811,000
2020	\$211,000,000	3.8%		\$4,244,000		\$206,756,000	
2021	\$218,940,000	3.8%	\$429,940,000	\$4,302,000	\$8,546,000	\$214,638,000	\$421,394,000
2022	\$226,105,000	3.3%		\$4,344,000		\$221,761,000	
2023	\$233,739,000	3.4%	\$459,844,000	\$4,389,000	\$8,733,000	\$229,350,000	\$451,111,000
2024	\$241,622,000	3.4%		\$4,437,000		\$237,185,000	
2025	\$249,888,000	3.4%	\$491,510,000	\$4,484,000	\$8,921,000	\$245,404,000	\$482,589,000
2026	\$258,194,000	3.3%		\$4,531,000		\$253,663,000	
2027	\$266,690,000	3.3%	\$524,884,000	\$4,579,000	\$9,110,000	\$262,111,000	\$515,774,000

¹ The Alternative 1 Forecast includes a 2.5% fare increase on October 1, 2011, a 3.0% fare increase on May 1, 2012, the fare revisions associated with creating a new under 14' vehicle category, and the effects of a 25¢ per fare surcharge for capital. The Alternative 1 Forecast also assumes 2.5% annual base fare increases, starting October 1, 2013. This results in increasing real fares under the current inflation projection. The Alternative 1 Forecast also reflects the current programmed level of service subject to capacity constraints.

² Reflects/includes historical data.

February 2012 Forecast Scenarios – Fiscal Years 2006-2027



Washington State Ferries

RIDERSHIP PROJECTIONS ~ BASELINE FORECAST

No Changes in the Current Posted Fares¹

June 2012 Forecast – Fiscal Years 2012-2027

Fiscal Year	June 2012 Unconstrained Demand Forecast*	June 2012 Capacity Constrained Projections				February 2012 Projections	
		Passenger Ridership	Vehicle/Driver Ridership	Total Ridership	Annual Rate of Growth	Total Ridership	Jun. % Chg from Feb.
2008²		12,926,006	10,441,798	23,367,804	(2.6%)		
2009²		12,580,511	9,917,249	22,497,760	(3.7%)		
2010²		12,453,226	10,134,311	22,587,537	0.4%		
2011²		12,242,320	9,968,973	22,211,293	(1.7%)		
2012²	22,201,000	12,225,000	9,976,000	22,201,000	(0.0%)	22,620,000	(1.9%)
2013	22,599,000	12,428,000	9,878,000	22,306,000	0.5%	22,336,000	(0.1%)
2014	23,196,000	12,733,000	10,163,000	22,896,000	2.6%	22,867,000	0.1%
2015	23,874,000	13,092,000	10,473,000	23,565,000	2.9%	23,744,000	(0.8%)
2016	24,523,000	13,436,000	10,768,000	24,204,000	2.7%	24,479,000	(1.1%)
2017	25,108,000	13,746,000	11,036,000	24,782,000	2.4%	25,086,000	(1.2%)
2018	25,707,000	14,047,000	11,309,000	25,356,000	2.3%	25,677,000	(1.3%)
2019	26,306,000	14,360,000	11,553,000	25,913,000	2.2%	26,222,000	(1.2%)
2020	26,920,000	14,677,000	11,783,000	26,460,000	2.1%	26,744,000	(1.1%)
2021	27,552,000	15,010,000	11,980,000	26,990,000	2.0%	27,264,000	(1.0%)
2022	28,113,000	15,353,000	12,107,000	27,460,000	1.7%	27,724,000	(1.0%)
2023	28,709,000	15,702,000	12,243,000	27,945,000	1.8%	28,168,000	(0.8%)
2024	29,348,000	16,084,000	12,353,000	28,437,000	1.8%	28,635,000	(0.7%)
2025	30,033,000	16,502,000	12,419,000	28,921,000	1.7%	29,128,000	(0.7%)
2026	30,736,000	16,935,000	12,471,000	29,406,000	1.7%	29,622,000	(0.7%)
2027	31,457,000	17,379,000	12,510,000	29,889,000	1.6%	30,125,000	(0.8%)

¹ The Baseline Forecast includes a 2.5% fare increase on October 1, 2011, a 3.0% fare increase on May 1, 2012, the fare revisions associated with creating a new under 14' vehicle category, and the effects of a 25¢ per fare surcharge for capital. The Baseline Forecast assumes no further changes to the nominal fares thereafter. This leads to declining real fares over the forecast horizon. The Baseline Forecast also reflects the current programmed level of service subject to capacity constraints.

² Reflects/includes historical data. * Before the demand impact of the capital surcharge

Washington State Ferries
RIDERSHIP PROJECTIONS ~ ALTERNATIVE 1 FORECAST
2.5% Annual Fare Increases FY 2012-27¹
June 2012 Forecast – Fiscal Years 2012-2027

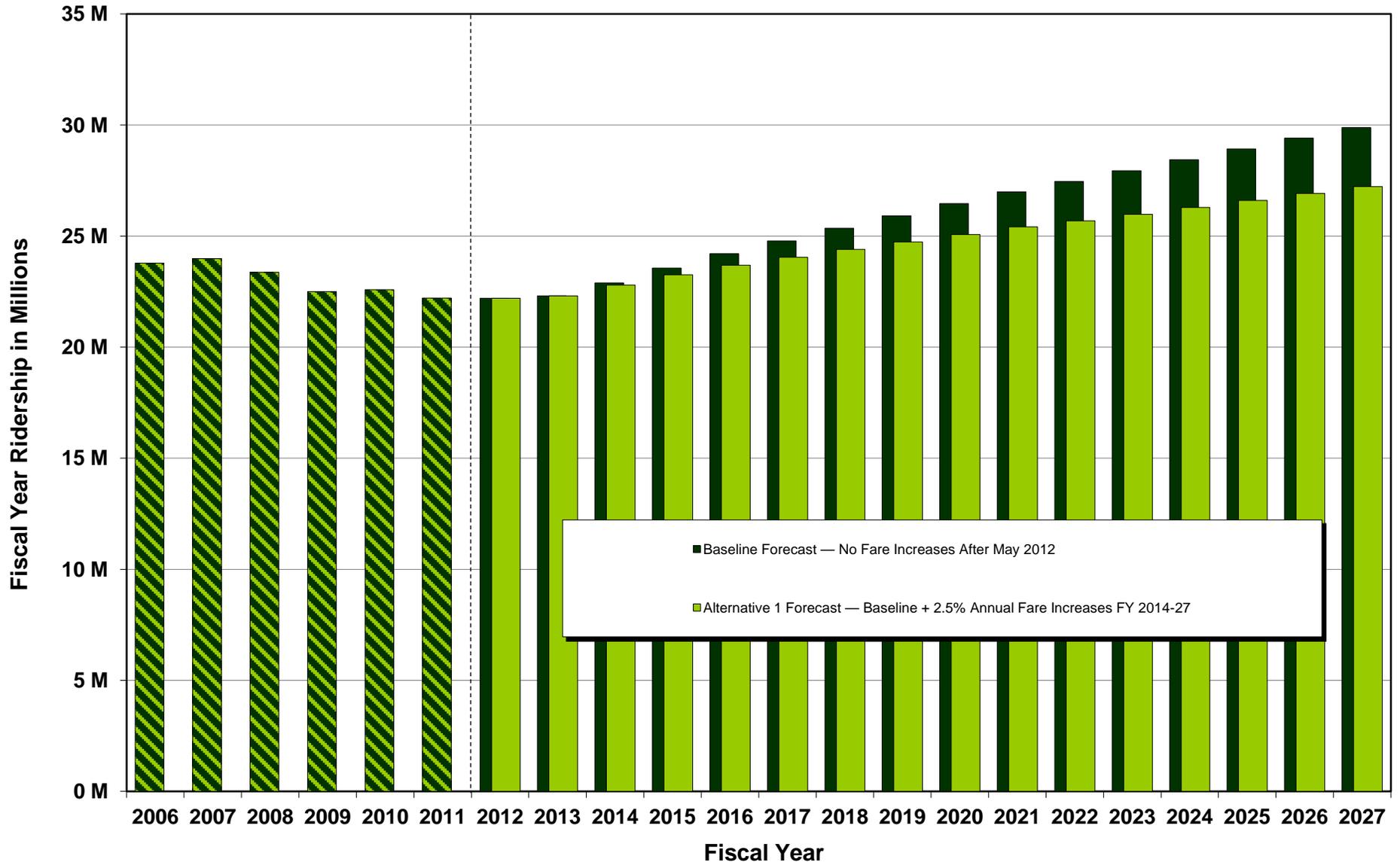
<i>Fiscal Year</i>	<i>June 2012 Unconstrained Demand Forecast*</i>	<i>June 2012 Capacity Constrained Projections</i>			<i>February 2012 Projections</i>		
		<i>Passenger Ridership</i>	<i>Vehicle/Driver Ridership</i>	<i>Total Ridership</i>	<i>Annual Rate of Growth</i>	<i>Total Ridership</i>	<i>Jun. % Chg from Feb.</i>
2008²		12,926,006	10,441,798	23,367,804	(2.6%)		
2009²		12,580,511	9,917,249	22,497,760	(3.7%)		
2010²		12,453,226	10,134,311	22,587,537	0.4%		
2011²		12,242,320	9,968,973	22,211,293	(1.7%)		
2012²	22,201,000	12,225,000	9,976,000	22,201,000	(0.0%)	22,620,000	(1.9%)
2013	22,599,000	12,428,000	9,878,000	22,306,000	0.5%	22,336,000	(0.1%)
2014	23,088,000	12,673,000	10,121,000	22,794,000	2.2%	22,763,000	0.1%
2015	23,549,000	12,907,000	10,349,000	23,256,000	2.0%	23,440,000	(0.8%)
2016	23,981,000	13,126,000	10,565,000	23,691,000	1.9%	23,967,000	(1.2%)
2017	24,336,000	13,297,000	10,752,000	24,049,000	1.5%	24,361,000	(1.3%)
2018	24,681,000	13,447,000	10,953,000	24,400,000	1.5%	24,720,000	(1.3%)
2019	25,018,000	13,605,000	11,130,000	24,735,000	1.4%	25,057,000	(1.3%)
2020	25,369,000	13,766,000	11,306,000	25,072,000	1.4%	25,393,000	(1.3%)
2021	25,730,000	13,939,000	11,478,000	25,417,000	1.4%	25,719,000	(1.2%)
2022	26,018,000	14,119,000	11,568,000	25,687,000	1.1%	25,982,000	(1.1%)
2023	26,337,000	14,304,000	11,675,000	25,979,000	1.1%	26,232,000	(1.0%)
2024	26,690,000	14,514,000	11,778,000	26,292,000	1.2%	26,510,000	(0.8%)
2025	27,064,000	14,737,000	11,872,000	26,609,000	1.2%	26,825,000	(0.8%)
2026	27,440,000	14,954,000	11,967,000	26,921,000	1.2%	27,141,000	(0.8%)
2027	27,825,000	15,176,000	12,059,000	27,235,000	1.2%	27,453,000	(0.8%)

¹ The Alternative 1 Forecast includes a 2.5% fare increase on October 1, 2011, a 3.0% fare increase on May 1, 2012, the fare revisions associated with creating a new under 14' vehicle category, and the effects of a 25¢ per fare surcharge for capital. The Alternative 1 Forecast also assumes 2.5% annual base fare increases, starting October 1, 2013. This results in increasing real fares under the current inflation projection. The Alternative 1 Forecast also reflects the current programmed level of service subject to capacity constraints.

² Reflects/includes historical data. * Before the demand impact of the capital surcharge

Washington State Ferries — Ridership History and Forecast Trends

June 2012 Forecast Scenarios – Fiscal Years 2006-2027



**Alternative Federal Revenue Forecast
June 2012**

June 2012 Alternate Federal Funds Forecast Key Assumptions

FFY 2012

- The alternative apportionment forecast for FFY 2012 is based on H.R. 4281 Public Law 112-102 which extends the federal surface transportation programs through June 30, 2012. H.R. 4281 sets apportionment levels 7% below pre-rescission FFY 2011 amounts for 274 days of 2012. The funding level set in H.R. 4281 is annualized for the entire FFY 2012. This is consistent with the baseline forecast assumptions for FFY2012.
- The alternative obligation authority forecast for FFY 2012 is based on notice N4520.216 dated April 11, 2012 which provides funding for government agencies between October 1 2011 and June 30, 2012. The funding level set by this notice is annualized for entire FFY2012. This is consistent with the baseline forecast.

FFY 2013

- The alternative apportionment forecast for FFY 2013 assumes current 2012 funding levels will continue for the federal fiscal year with funding levels for FFY 2013 and beyond. This is different from the baseline forecast due to the baseline assuming a 20% reduction in funding from 2011.
- Obligation authority for FFY 2013 and beyond is set at 90% of apportionment forecasted for each year, which is consistent with the average obligation authority to apportionment ratio throughout SAFETEA-LU and the baseline forecast assumptions.
- This alternative forecast for federal funds anticipated \$96.5 million more in revenue than the baseline forecast I FFY2013.

FFY2014 and Beyond

- In FFY2014 and beyond, the growth rates in federal funds mirrors the WA State fuel gallons consumed in June forecast. This is the same assumption as the baseline forecast for federal funds.
- In FFY2014, the alternative apportionment forecast anticipated \$97.7 million in additional revenue which is 17% higher than the baseline forecast. This difference grows over the forecast horizon slightly to \$99.4 million.
- In FFY2014, the Obligation Authority forecast predicts \$87.9 million more than the baseline. This difference grows over the forecast horizon to \$89 million.

Washington's Apportionment of FHWA Programs
June 2012 Alternate Forecast
Includes RABA and Rescission Adjustments
(millions of dollars)

SAFETEA-LU	Chg. from		Chg. from		Forecast	Chg. from						
	June 2012 Alternate	June 2012 Baseline										
<i>CURRENT LAW FORECAST</i>	2010		2011		2012 *		2013		2014		2015	
Interstate Maintenance	48.5	-	76.3	-	105.1	-	106.0	16.7	107.3	16.9	108.3	17.1
National Highway System	152.3	-	129.4	-	120.7	-	121.2	18.5	122.7	18.8	123.8	18.9
Minimum Guarantee Flexible	-	-	0.0	-	-	-	-	-	-	-	-	-
Equity Bonus Flexible	13.6	-	14.3	-	13.3	-	13.5	2.2	13.6	2.2	13.7	2.3
Surface Transportation Program	204.1	-	156.3	-	136.0	-	136.8	21.0	138.5	21.3	139.7	21.5
Safety Setaside	-	-	-	-	-	-	-	-	-	-	-	-
Enhancements Setaside	11.7	-	12.4	-	13.6	-	13.7	1.3	13.9	1.4	14.0	1.6
Areas Over 200,000	55.6	-	47.1	-	43.2	-	43.5	7.0	44.0	7.0	44.4	7.0
Areas Under 200,000	23.9	-	25.1	-	22.1	-	22.3	5.4	22.7	5.4	23.0	5.4
Areas Under 5,000	11.6	-	11.1	-	11.1	-	11.1	-	11.1	-	11.1	-
STP Flexible	101.2	-	60.6	-	45.9	-	46.2	7.4	46.7	7.4	47.2	7.5
Redistributed Certain Programs N4510.725	-	-	-	-	-	-	-	-	-	-	-	-
Highway Safety Improvement Program	39.4	-	11.2	-	21.6	-	22.0	3.5	22.3	3.5	22.5	3.5
Railway-Highway Crossings	6.1	-	4.7	-	3.8	-	3.9	0.2	4.0	0.2	4.0	0.2
Bridge	205.2	-	176.6	-	168.2	-	169.6	26.1	171.7	26.5	173.2	26.7
Border Infrastructure Program	15.1	-	15.1	-	12.0	-	12.6	0.5	12.8	0.6	12.9	0.6
CMAQ	20.0	-	19.6	-	36.4	-	36.8	5.5	37.2	5.6	37.5	5.6
Safe Routes to Schools	4.1	-	4.2	-	3.3	-	3.6	0.2	3.6	0.2	3.6	0.2
MPO Planning	6.5	-	7.6	-	6.1	-	6.1	0.2	6.0	0.0	6.1	0.0
Recreational Trails	1.8	-	2.1	-	1.7	-	1.8	0.1	1.8	0.1	1.8	0.1
SPR from all Programs	12.0	-	12.7	-	12.3	-	12.4	1.9	12.5	1.9	12.6	2.0
Subtotal Apportionments	728.6	-	630.1	-	640.6	-	646.3	96.5	654.2	97.7	659.9	98.6
Civil Penalty - Section 164 ¹	(11.5)	(11.5)	-	-	-	-	-	-	-	-	-	-
Section 122 LHIP Funds	12.0	-	-	-	-	-	-	-	-	-	-	-
Redistributed Certain Programs N4510.725	4.9	-	-	-	-	-	-	-	-	-	-	-
Extension of Allocated Programs Notice N4510.726	38.4	-	-	-	-	-	-	-	-	-	-	-
High Priority Projects	-	-	-	-	-	-	-	-	-	-	-	-
Total Apportionments	772.4	(11.5)	630.1	-	640.6	-	646.3	96.5	654.2	97.7	659.9	98.6
Total Obligation Authority	602.9		638.9		608.6		585.1		592.3		597.4	

* 2012 has a 7% reduction per HR 4281.

1 The federal apportionment forecast includes an annual civil penalty for Washington state beginning in FFY 2010 per notice N4510.723. This civil penalty is assumed to extend in subsequent years of the forecast horizon. The civil penalty is due to Washington States current repeat DUI offender law not meeting federal standards. The civil penalty is distributed between Interstate Maintenance, NHS and STP programs beginning in 2011.

The alternate forecast does not have a reduction in FFY 2013- 202, instead it assumes funding of the programs to be continued at current levels with mild growth mirroring the Washington State Fuel Gallons Consumption forecast growth.

Washington's Apportionment of FHWA Programs
June 2012 Alternate Forecast
Includes RABA and Rescission Adjustments
(millions of dollars)

SAFETEA-LU	Forecast											
	Chg. from											
	June 2012											
	Alternate	Baseline										
CURRENT LAW FORECAST	2016	2016	2017	2017	2018	2018	2019	2019	2020	2020	2021	2021
Interstate Maintenance	108.7	17.1	108.6	17.1	108.9	17.2	109.1	17.2	109.2	17.2	109.1	17.2
National Highway System	124.2	19.0	124.2	19.0	124.5	19.1	124.7	19.1	124.8	19.1	124.6	19.1
Minimum Guarantee Flexible	-	-	-	-	-	-	-	-	-	-	-	-
Equity Bonus Flexible	13.8	2.3	13.8	2.3	13.8	2.3	13.8	2.3	13.9	2.3	13.8	2.3
Surface Transportation Program	140.2	21.5	140.1	21.5	140.5	21.6	140.8	21.6	140.8	21.6	140.7	21.6
Safety Setaside	-	-	-	-	-	-	-	-	-	-	-	-
Enhancements Setaside	14.0	1.6	14.0	1.6	14.1	1.6	14.1	1.7	14.1	1.7	14.1	1.7
Areas Over 200,000	44.6	7.0	44.6	7.0	44.7	7.0	44.8	7.1	44.8	7.1	44.7	7.0
Areas Under 200,000	23.2	5.4	23.1	5.4	23.2	5.4	23.3	5.4	23.3	5.4	23.3	5.4
Areas Under 5,000	11.1	-	11.1	-	11.1	-	11.1	-	11.1	-	11.1	-
STP Flexible	47.3	7.5	47.3	7.5	47.4	7.5	47.5	7.5	47.5	7.5	47.5	7.5
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
Highway Safety Improvement Program	22.6	3.6	22.6	3.6	22.6	3.6	22.7	3.6	22.7	3.6	22.6	3.6
Railway-Highway Crossings	4.0	0.2	4.0	0.2	4.0	0.2	4.1	0.2	4.1	0.2	4.1	0.2
Bridge	173.9	26.8	173.8	26.8	174.2	26.9	174.5	26.9	174.6	26.9	174.4	26.9
Border Infrastructure Program	13.0	0.6	12.9	0.6	13.0	0.6	13.0	0.6	13.0	0.6	13.0	0.6
CMAQ	37.7	5.6	37.7	5.6	37.8	5.6	37.8	5.6	37.8	5.6	37.8	5.6
Safe Routes to Schools	3.7	0.2	3.7	0.2	3.7	0.2	3.7	0.2	3.7	0.2	3.7	0.2
MPO Planning	6.1	0.0	6.1	0.0	6.1	0.0	6.1	0.0	6.1	0.0	6.1	0.0
Recreational Trails	1.8	0.1	1.8	0.1	1.9	0.1	1.9	0.1	1.9	0.1	1.9	0.1
SPR from all Programs	12.7	2.0	12.7	2.0	12.7	2.0	12.7	2.0	12.7	2.0	12.7	2.0
Subtotal Apportionments	662.4	99.0	662.0	98.9	663.8	99.2	664.9	99.4	665.2	99.4	664.4	99.3
Civil Penalty - Section 164	-	-	-	-	-	-	-	-	-	-	-	-
Section 122 LHIP Funds	-	-	-	-	-	-	-	-	-	-	-	-
Redistributed Certain Programs N4510.725	-	-	-	-	-	-	-	-	-	-	-	-
Extension of Allocated Programs Notice N4510.726	-	-	-	-	-	-	-	-	-	-	-	-
High Priority Projects	-	-	-	-	-	-	-	-	-	-	-	-
Total Apportionments	662.4	99.0	662.0	98.9	663.8	99.2	664.9	99.4	665.2	99.4	664.4	99.3
	599.7		599.2		600.9		601.9		602.1		601.5	

Washington's Apportionment of FHWA Programs
June 2012 Alternate Forecast
Includes RABA and Rescission Adjustments
(millions of dollars)

SAFETEA-LU	Forecast											
	Chg. from		Chg. from		Chg. from		Chg. from		Chg. from		Chg. from	
	June	June										
	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012
CURRENT LAW FORECAST	Alternate	Baseline										
	2022	2022	2023	2023	2024	2024	2025	2025	2026	2026	2027	2027
Interstate Maintenance	108.9	17.2	108.9	17.2	108.9	17.2	109.0	17.2	109.1	17.2	109.1	17.2
National Highway System	124.4	19.0	124.4	19.0	124.5	19.1	124.6	19.1	124.7	19.1	124.7	19.1
Minimum Guarantee Flexible	-	-	-	-	-	-	-	-	-	-	-	-
Equity Bonus Flexible	13.8	2.3	13.8	2.3	13.8	2.3	13.8	2.3	13.8	2.3	13.8	2.3
Surface Transportation Program	140.4	21.6	140.5	21.6	140.5	21.6	140.6	21.6	140.7	21.6	140.8	21.6
Safety Setaside	-	-	-	-	-	-	-	-	-	-	-	-
Enhancements Setaside	14.0	1.6	14.0	1.6	14.0	1.6	14.1	1.7	14.1	1.7	14.1	1.7
Areas Over 200,000	44.7	7.0	44.7	7.0	44.7	7.0	44.7	7.0	44.7	7.1	44.8	7.1
Areas Under 200,000	23.2	5.4	23.2	5.4	23.2	5.4	23.3	5.4	23.3	5.4	23.3	5.4
Areas Under 5,000	11.1	-	11.1	-	11.1	-	11.1	-	11.1	-	11.1	-
STP Flexible	47.4	7.5	47.4	7.5	47.4	7.5	47.5	7.5	47.5	7.5	47.5	7.5
	-	-	-	-	-	-	-	-	-	-	-	-
Highway Safety Improvement Program	22.6	3.6	22.6	3.6	22.6	3.6	22.6	3.6	22.6	3.6	22.7	3.6
Railway-Highway Crossings	4.0	0.2	4.0	0.2	4.0	0.2	4.0	0.2	4.1	0.2	4.1	0.2
Bridge	174.1	26.8	174.2	26.8	174.2	26.9	174.4	26.9	174.5	26.9	174.5	26.9
Border Infrastructure Program	13.0	0.6	13.0	0.6	13.0	0.6	13.0	0.6	13.0	0.6	13.0	0.6
CMAQ	37.7	5.6	37.7	5.6	37.8	5.6	37.8	5.6	37.8	5.6	37.8	5.6
Safe Routes to Schools	3.7	0.2	3.7	0.2	3.7	0.2	3.7	0.2	3.7	0.2	3.7	0.2
MPO Planning	6.1	0.0	6.1	0.0	6.1	0.0	6.1	0.0	6.1	0.0	6.1	0.0
Recreational Trails	1.9	0.1	1.9	0.1	1.9	0.1	1.9	0.1	1.9	0.1	1.9	0.1
SPR from all Programs	12.7	2.0	12.7	2.0	12.7	2.0	12.7	2.0	12.7	2.0	12.7	2.0
Subtotal Apportionments	663.4	99.1	663.5	99.1	663.6	99.2	664.3	99.3	664.7	99.3	665.0	99.4
Civil Penalty - Section 164	-	-	-	-	-	-	-	-	-	-	-	-
Section 122 LHIP Funds	-	-	-	-	-	-	-	-	-	-	-	-
Redistributed Certain Programs N4510.725	-	-	-	-	-	-	-	-	-	-	-	-
Extension of Allocated Programs Notice N4510.726	-	-	-	-	-	-	-	-	-	-	-	-
High Priority Projects	-	-	-	-	-	-	-	-	-	-	-	-
Total Apportionments	663.4	99.1	663.5	99.1	663.6	99.2	664.3	99.3	664.7	99.3	665.0	99.4
	600.5		600.6		600.7		601.3		601.7		601.9	

FEDERAL FUNDS HISTORY

ACTUAL DISTRIBUTIONS OF WASHINGTON'S **APPORTIONMENT** 2005 – 2011

FHWA Programs included in Actual Distributions:

Formula Programs

- Interstate Maintenance
- National Highway System
- Minimum Guarantee Flexible
- Equity Bonus Flexible
- Surface Transportation Program
- Highway Safety Improvement Program
- Railway-Highway Crossings
- Bridge
- Border Infrastructure Program
- CMAQ
- Safe Routs To Schools
- MPO Planning
- Recreational Trails
- SPR from all Programs

Discretionary/Allocated Programs

- Section 122 LHIP Funds
- ARRA
- Discretionary
- Other Allocated Programs
- Tiger Grants
- Emergency Relief
- Demonstration Programs
- Projects of Regional And National Significance
- High Priority Projects

-The Formula Programs in the quarterly Federal forecast document will match the Historical federal fund distributions, but the quarterly Federal funds forecast document will not include all the discretionary / allocated programs.

-This historical database will be updated once a year after the Federal Fiscal Year ends on September 30.

-The actual distributions are based on reports from the Federal Management Information System (FMIS).

Washington's Apportionment of FHWA Programs

Actual Distributions

(Dollars in Millions)

	2005	2006	2007	2008	2009	2010	2011
Interstate Maintenance	\$ 59.075	\$ 8.868	\$ 53.374	\$ 39.944	\$ 49.607	\$ 48.486	\$ 76.315
National Highway System	\$ 75.851	\$ 96.347	\$ 110.776	\$ 96.217	\$ 74.670	\$ 152.256	\$ 129.352
Minimum Guarantee Flexible	\$ 1.786	\$ (3.466)	\$ -	\$ -	\$ -	\$ -	\$ 0.000
Equity Bonus Flexible	\$ 5.591	\$ 1.736	\$ 14.100	\$ 12.823	\$ 13.646	\$ 13.646	\$ 14.347
Surface Transportation Program¹	\$ 197.818	\$ 147.096	\$ 163.009	\$ 158.560	\$ 130.256	\$ 204.075	\$ 156.264
Safety Setaside ²							
Enhancements Setaside	\$ 13.663	\$ 1.488	\$ 9.371	\$ 9.796	\$ (6.296)	\$ 11.663	\$ 12.388
Areas Over 200,000	\$ 37.781	\$ 33.508	\$ 38.358	\$ 32.008	\$ 27.133	\$ 55.644	\$ 47.114
Areas Under 200,000	\$ 18.154	\$ 14.430	\$ 19.288	\$ 18.964	\$ 19.026	\$ 23.946	\$ 25.056
Areas Under 5,000	\$ 11.773	\$ 11.131	\$ 10.422	\$ 10.761	\$ 10.660	\$ 11.603	\$ 11.089
STP Flexible	\$ 116.446	\$ 86.538	\$ 85.569	\$ 87.031	\$ 79.734	\$ 101.219	\$ 60.616
Highway Safety Improvement Program²	\$ 10.945	\$ 17.285	\$ 16.121	\$ 19.168	\$ 1.355	\$ 39.389	\$ 11.187
Railway-Highway Crossings²	\$ 2.717	\$ 3.977	\$ 4.021	\$ 3.992	\$ 1.963	\$ 6.083	\$ 4.724
Bridge	\$ 135.165	\$ 133.757	\$ 87.131	\$ 133.680	\$ 103.660	\$ 205.227	\$ 176.560
Border Infrastructure Program	\$ 7.259	\$ 8.524	\$ 9.913	\$ 11.327	\$ 10.655	\$ 15.092	\$ 15.118
CMAQ	\$ 15.861	\$ 14.725	\$ 11.719	\$ 14.701	\$ (16.737)	\$ 20.003	\$ 19.602
Safe Routes to Schools	\$ 1.000	\$ 1.695	\$ 2.271	\$ 2.810	\$ 3.072	\$ 4.082	\$ 4.201
MPO Planning	\$ 6.402	\$ 6.133	\$ 6.296	\$ 6.396	\$ 6.498	\$ 6.498	\$ 7.630
Recreational Trails	\$ 1.391	\$ 1.556	\$ 1.692	\$ 1.790	\$ 1.824	\$ 1.824	\$ 2.142
SPR from all Programs	\$ 10.622	\$ 10.334	\$ 11.298	\$ 11.355	\$ 11.104	\$ 11.957	\$ 12.674
Subtotal Formula Apportionments	\$ 531.483	\$ 448.567	\$ 491.720	\$ 512.764	\$ 391.572	\$ 728.615	\$ 630.113
Section 122 LHIP Funds						\$ 11.987	
ARRA					\$ 491.276	\$ 0.017	
Discretionary	\$ 24.873	\$ 13.472	\$ 6.421	\$ 83.974	\$ 32.244	\$ 10.893	\$ 14.901
Other Allocated Programs	\$ 8.552	\$ 8.658	\$ 3.947	\$ 14.565	\$ 10.052	\$ 46.267	\$ 7.781
Tiger Discretionary Grants						\$ 65.000	\$ 45.010
Emergency Relief	\$ 22.604	\$ 30.387	\$ 31.315	\$ 1.000	\$ 94.376	\$ 39.130	\$ 25.468
Demonstration Programs	\$ 25.669	\$ 21.483	\$ 49.154	\$ 10.599	\$ 10.954	\$ 20.089	
PRNS		\$ 56.707	\$ 50.820	\$ 50.820	\$ 41.129		
High Priority Projects		\$ 110.135	\$ 55.945	\$ 55.218	\$ 54.928	\$ (0.401)	
Total Apportionments	\$ 613.182	\$ 689.411	\$ 638.503	\$ 728.939	\$ 1,126.532	\$ 921.597	\$ 723.274

FEDERAL FUNDS HISTORY

ACTUAL DISTRIBUTIONS OF WASHINGTON'S **OBLIGATION LIMITATION** 2005 – 2011

FHWA Programs included in Actual Distributions:

Formula Programs

- Formula Obligation Limitation
- Equity Bonus (Special)
- Equity Bonus (Exempt)

Discretionary/Allocated Programs

- Redistributed / Bonus OA
- Allocated Programs
- Emergency Relief
- ARRA
- Tiger Grants
- Highway Infrastructure – General Fund
- Minimum Guarantee
- Demonstration
- Demonstration Section 117
- High Priority Projects
- Projects of Regional and National Significance
- Special Bridge
- Demonstration Section 129
- Demonstration Section 112
- FTA/ Federal Lands and Other Transfers Out

-The Formula Programs in the quarterly Federal forecast document will match the Historical federal fund distributions, but the quarterly Federal funds forecast document will not include all the discretionary / allocated programs.

-This historical database will be updated once a year after the Federal Fiscal Year ends on September 30.

-The actual distributions are based on reports from the Federal Management Information System (FMIS).

Washington's Obligation Limitation Distribution

Actual Distributions Includes RABA & Rescission Adjustments

	2005	2006	2007	2008	2009	2010	2011
Formula Obligation Limitation							
Formula Obligation Limitation	\$ 433.925	\$ 447.230	\$ 519.209	\$ 526.398	\$ 546.111	\$ 589.229	\$ 624.563
Equity Bonus (Special)	\$ 8.827	\$ 1.316	\$ 10.686	\$ 9.718	\$ 10.342	\$ 10.342	\$ 10.873
Equity Bonus (Exempt)		\$ 0.420	\$ 3.414	\$ 3.105	\$ 3.304	\$ 3.304	\$ 3.474
FFY 04 Adj. in FFY05	\$ 14.059						
Total Formula Obligation Authority	\$ 456.810	\$ 448.966	\$ 533.309	\$ 539.222	\$ 559.757	\$ 602.875	\$ 638.909
Discretionary / Allocated Obligation Authority							
Redistributed/Bonus OA	\$ 19.553	\$ 55.422	\$ 72.087	\$ 16.181	\$ 30.713	\$ 68.425	\$ 9.977
Allocated Programs	\$ 34.260	\$ 23.144	\$ 10.370	\$ 99.482	\$ 42.993	\$ 60.595	\$ 28.487
Emergency Relief	\$ 22.604	\$ 30.387	\$ 31.315	\$ 1.000	\$ 94.376	\$ 39.130	\$ 25.468
ARRA				\$	\$ 491.276	\$ 0.017	
TIGER Grants						\$ 65.000	\$ 45.010
Highway Infrastructure - General Fund						\$ 11.987	
Minimum Guarantee	\$ 2.143						\$ (0.000)
Demonstration	\$ 1.739				\$ 11.743	\$ 20.089	
Demo. Sec. 117	\$ 23.930	\$ 10.098					
High Priority - SAFETY-LU		\$ 95.039	\$ 50.623	\$ 51.040	\$ 51.702		
PRNS		\$ 56.707	\$ 50.639	\$ 50.820	\$ 41.129		
Special Bridge				\$ 34.840			
Demo. Sec. 129				\$ 10.599	\$ (0.789)		
Demo. Sec. 112		\$ 11.385	\$ (1.485)				
FTA/Fed Lands & Other Transfers Out	\$ (18.204)	\$ (5.447)	\$ (23.528)	\$ (22.973)	\$ (9.215)	\$ (36.038)	\$ (22.256)
					\$	\$ -	\$ -
Total Discretionary / Allocated OA	\$ 86.025	\$ 276.737	\$ 190.023	\$ 240.988	\$ 753.929	\$ 229.204	\$ 86.686
						\$	\$ -
Total Obligation Authority	\$ 542.835	\$ 725.703	\$ 723.331	\$ 780.209	\$ 1,313.686	\$ 832.079	\$ 725.595