

**Transportation Revenue
Forecast Council
'November' 2015 Transportation
Economic and Revenue Forecasts**

Volume IV: Alternate Forecast Tables

Transportation Revenue Forecast Council

Alternative Forecasts

November 2015

- **Alternate Ferry Forecast.....IV-3**
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**REVENUE AND RIDERSHIP PROJECTIONS
NOVEMBER 2015 FORECAST
FISCAL YEARS 2016-2027**

Prepared for
Washington State Ferries

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

November 19, 2015 Meeting

Prepared by
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November 16, 2015

Washington State Ferries

November 2015 Revenue and Ridership Forecasts — Fiscal Years 2016-2027

NOVEMBER 2015 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 seven fare categories include: (1) passenger full fares, (2) passenger commuter discount fares, (3) passenger other discount fares, (4) auto full fares, (5) auto commuter discount fares, (6) other discount vehicles, and (7) oversized vehicle fares.

Stage two of the process generates system-wide ridership projections. Econometric models combine ferry fare scenarios with demographic and economic projections 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.

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.

In August 2015, the Washington State Transportation Commission adopted two separate fare increases to take place in FY 2016, effectively revising the Baseline and Alternative 1 Forecast Scenarios. The November Forecast scenarios are as follows:

- **Baseline Forecast** – Includes two nickel-rounded fare increases in FY 2016 of 1.0% for passengers and 2.5% for vehicles on October 1, 2015 and May 1, 2016, plus removal of the overweight fare surcharge on vehicles up to 22 feet in length. With no further fare increases, real fares will decline from FY 2017 forward.
- **Alternative 1 Forecast** – Builds on the Baseline Forecast by adding consecutive 2.5% increases each October, from 2017 through 2026 (FY 2018-27), resulting in slightly increasing real fares under current inflation projections.

The FY 2016 projections have been updated to include actual revenue and ridership through October 2015.

Ridership Impacts

- The November 2015 ridership forecasts reflect the latest updated demographic and economic variable forecasts provided by the State and commercial sources.
- The forecasts for trade/transportation/utilities and retail employment have been revised upward over the forecast horizon. However, overall non-agricultural employment is down slightly. Together, these have mixed effects on ridership.
- The forecast for real personal income is slightly higher through FY 2017, then becoming lower thereafter, contributing similarly to the ridership forecast trends.
- Real gasoline prices reflect a mix of revisions averaging slightly lower through FY 2019 and significantly higher thereafter. Changes in real gas prices tend to have an inverse effect on the vehicle ridership forecasts.
- Slightly lower inflation through FY 2020 contributes to higher real fares, which slightly dampen the ridership forecasts. Beyond FY 2020, inflation is slightly higher than previously projected, lowering real fares marginally.
- Overall, the November Baseline Forecast for ridership in FY 2016 is 0.8% lower than in September, though the revision still exhibits 0.6% growth over FY 2015, which at 3.5%, was the highest annual growth rate witnessed since FY 1998.
- Actual ridership in September and October 2015 came in 1.3% and 1.0% lower than the prior forecast, contributing to the FY 2016 decrease. This recent data shows a continuing decline in passenger and vehicle commuter fare ridership, which is both below the last forecast and lower than the same period last year.
- Ridership is projected to be 0.7% lower in FY 2017, with the percentage decrease tapering off thereafter.

Revenue Impacts

- For the 2015/17 biennium, forecasted revenues of \$366.4 M are nearly \$2.0 M (0.5%) lower than the September Forecast for both the Baseline and Alternative 1 Forecasts.
- The 2015/17 biennium forecast is distributed as \$358.5 M in base fares to the operating account and \$7.9 M in fare surcharge revenue to the capital account.
- For the 2017/19 biennium, forecasted revenues of \$376.9 M under the Baseline Forecast and \$385.5 M under the Alternative 1 Forecast are 0.4% lower than projected in September.
- Thereafter, projected revenues under both the Baseline and Alternative 1 Forecasts range from 0.5% to 0.8% lower than their September values.

Washington State Ferries

REVENUE PROJECTIONS ~ BASELINE FORECAST

Adopted Fares through May 1, 2016 | No Changes in Fares after May 2016¹

November 2015 Forecast – Fiscal Years 2016-2027

Fiscal Year	November 2015 Capacity-Constrained Revenue Forecast	Fiscal Year Annual Growth Rate	November Biennium Total	November vs. September Forecast			September 2015 Baseline	
				% Change by Fiscal Year	\$ Change and % Change by Biennium		Capacity-Constrained Revenue Forecast	Biennium Total
2008	\$148,379,626	1.1%						
2009	\$144,540,455	(2.6%)	\$292,920,081					
2010	\$147,009,545	1.7%						
2011	\$147,447,850	0.3%	\$294,457,395					
2012	\$155,085,373	5.2%						
2013	\$162,047,033	4.5%	\$317,132,406					
2014	\$167,441,867	3.3%						
2015	\$175,965,750	5.1%	\$343,407,617					
2016 ²	\$181,159,000	3.0%		(0.4%)			\$181,895,000	
2017	\$185,204,000	2.2%	\$366,363,000	(0.7%)	(\$1,969,000)	(0.5%)	\$186,437,000	\$368,332,000
2018	\$187,636,000	1.3%		(0.5%)			\$188,519,000	
2019	\$189,299,000	0.9%	\$376,935,000	(0.4%)	(\$1,651,000)	(0.4%)	\$190,067,000	\$378,586,000
2020	\$191,179,000	1.0%		(0.5%)			\$192,182,000	
2021	\$192,442,000	0.7%	\$383,621,000	(0.8%)	(\$2,617,000)	(0.7%)	\$194,056,000	\$386,238,000
2022	\$194,003,000	0.8%		(0.9%)			\$195,754,000	
2023	\$195,503,000	0.8%	\$389,506,000	(0.8%)	(\$3,327,000)	(0.8%)	\$197,079,000	\$392,833,000
2024	\$197,054,000	0.8%		(0.7%)			\$198,445,000	
2025	\$199,029,000	1.0%	\$396,083,000	(0.6%)	(\$2,652,000)	(0.7%)	\$200,290,000	\$398,735,000
2026	\$200,886,000	0.9%		(0.6%)			\$202,114,000	
2027	\$202,686,000	0.9%	\$403,572,000	(0.6%)	(\$2,386,000)	(0.6%)	\$203,844,000	\$405,958,000

¹ The Baseline Forecast Forecast includes 1.0% passenger and 2.5% vehicle fare increases on October 1, 2015 and May 1, 2016, plus the 25¢ surcharge per fare sold for funding capital expenditures. However, the Baseline Forecast excludes any further changes to the nominal fares after May 2016, resulting in declining real fares over the forecast horizon. The Baseline Forecast also reflects the current programmed level of service subject to capacity constraints.

² FY 2016 includes actual revenue data through October 2015.

Washington State Ferries

REVENUE PROJECTIONS ~ BASELINE FORECAST

Adopted Fares through May 1, 2016 | No Changes in Fares after May 2016¹

November 2015 Forecast – Fiscal Years 2016-2027

Fiscal Year	November 2015 Capacity-Constrained Revenue Forecast	Fiscal Year Annual Growth Rate	November 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	\$148,379,626	1.1%				\$148,379,626	
2009	\$144,540,455	(2.6%)	\$292,920,081			\$144,540,455	\$292,920,081
2010	\$147,009,545	1.7%				\$147,009,545	
2011	\$147,447,850	0.3%	\$294,457,395			\$147,447,850	\$294,457,395
2012	\$155,085,373	5.2%		\$2,544,970		\$152,540,403	
2013	\$162,047,033	4.5%	\$317,132,406	\$3,626,191	\$6,171,161	\$158,420,842	\$310,961,245
2014	\$167,441,867	3.3%		\$3,662,690		\$163,779,177	
2015	\$175,965,750	5.1%	\$343,407,617	\$3,894,088	\$7,556,778	\$172,071,662	\$335,850,839
2016 ²	\$181,159,000	3.0%		\$3,924,000		\$177,235,000	
2017	\$185,204,000	2.2%	\$366,363,000	\$3,984,000	\$7,908,000	\$181,220,000	\$358,455,000
2018	\$187,636,000	1.3%		\$4,039,000		\$183,597,000	
2019	\$189,299,000	0.9%	\$376,935,000	\$4,083,000	\$8,122,000	\$185,216,000	\$368,813,000
2020	\$191,179,000	1.0%		\$4,131,000		\$187,048,000	
2021	\$192,442,000	0.7%	\$383,621,000	\$4,164,000	\$8,295,000	\$188,278,000	\$375,326,000
2022	\$194,003,000	0.8%		\$4,207,000		\$189,796,000	
2023	\$195,503,000	0.8%	\$389,506,000	\$4,250,000	\$8,457,000	\$191,253,000	\$381,049,000
2024	\$197,054,000	0.8%		\$4,295,000		\$192,759,000	
2025	\$199,029,000	1.0%	\$396,083,000	\$4,348,000	\$8,643,000	\$194,681,000	\$387,440,000
2026	\$200,886,000	0.9%		\$4,399,000		\$196,487,000	
2027	\$202,686,000	0.9%	\$403,572,000	\$4,449,000	\$8,848,000	\$198,237,000	\$394,724,000

¹ The Baseline Forecast Forecast includes 1.0% passenger and 2.5% vehicle fare increases on October 1, 2015 and May 1, 2016, plus the 25¢ surcharge per fare sold for funding capital expenditures. However, the Baseline Forecast excludes any further changes to the nominal fares after May 2016, resulting in declining real fares over the forecast horizon. The Baseline Forecast also reflects the current programmed level of service subject to capacity constraints.

² FY 2016 includes actual revenue data through October 2015.

Washington State Ferries

REVENUE PROJECTIONS ~ ALTERNATIVE 1 FORECAST

Adopted Fares through May 1, 2016 | 2.5% Annual Fare Increases FY 2018-27¹

November 2015 Forecast – Fiscal Years 2016-2027

Fiscal Year	November 2015 Capacity-Constrained Revenue Forecast	Fiscal Year Annual Growth Rate	November Biennium Total	November vs. September Forecast			September 2015 Alternative 1	
				% Change by Fiscal Year	\$ Change and % Change by Biennium		Capacity-Constrained Revenue Forecast	Biennium Total
2008	\$148,379,626	1.1%						
2009	\$144,540,455	(2.6%)	\$292,920,081					
2010	\$147,009,545	1.7%						
2011	\$147,447,850	0.3%	\$294,457,395					
2012	\$155,085,373	5.2%						
2013	\$162,047,033	4.5%	\$317,132,406					
2014	\$167,441,867	3.3%						
2015	\$175,965,750	5.1%	\$343,407,617					
2016 ²	\$181,159,000	3.0%		(0.4%)			\$181,895,000	
2017	\$185,204,000	2.2%	\$366,363,000	(0.7%)	(\$1,969,000)	(0.5%)	\$186,437,000	\$368,332,000
2018	\$190,175,000	2.7%		(0.5%)			\$191,066,000	
2019	\$195,366,000	2.7%	\$385,541,000	(0.4%)	(\$1,647,000)	(0.4%)	\$196,122,000	\$387,188,000
2020	\$201,057,000	2.9%		(0.5%)			\$202,100,000	
2021	\$206,242,000	2.6%	\$407,299,000	(0.9%)	(\$2,868,000)	(0.7%)	\$208,067,000	\$410,167,000
2022	\$211,990,000	2.8%		(0.9%)			\$213,941,000	
2023	\$217,640,000	2.7%	\$429,630,000	(0.8%)	(\$3,623,000)	(0.8%)	\$219,312,000	\$433,253,000
2024	\$223,499,000	2.7%		(0.7%)			\$224,974,000	
2025	\$230,201,000	3.0%	\$453,700,000	(0.6%)	(\$2,808,000)	(0.6%)	\$231,534,000	\$456,508,000
2026	\$237,133,000	3.0%		(0.5%)			\$238,336,000	
2027	\$244,165,000	3.0%	\$481,298,000	(0.4%)	(\$2,297,000)	(0.5%)	\$245,259,000	\$483,595,000

¹ The Alternative 1 Forecast includes includes 1.0% passenger and 2.5% vehicle fare increases on October 1, 2015 and May 1, 2016, followed by annual 2.5% fare increases starting October 2017 (FY 2018), plus the 25¢ surcharge per fare sold for funding capital expenditures. Projected annual inflation is less than the 2.5%, leading to slightly increasing real fares over the forecast horizon. The Alternative 1 Forecast also reflects the current programmed level of service subject to capacity constraints.

² FY 2016 includes actual revenue data through October 2015.

Washington State Ferries

REVENUE PROJECTIONS ~ ALTERNATIVE 1 FORECAST

Adopted Fares through May 1, 2016 | 2.5% Annual Fare Increases FY 2018-27¹

November 2015 Forecast – Fiscal Years 2016-2027

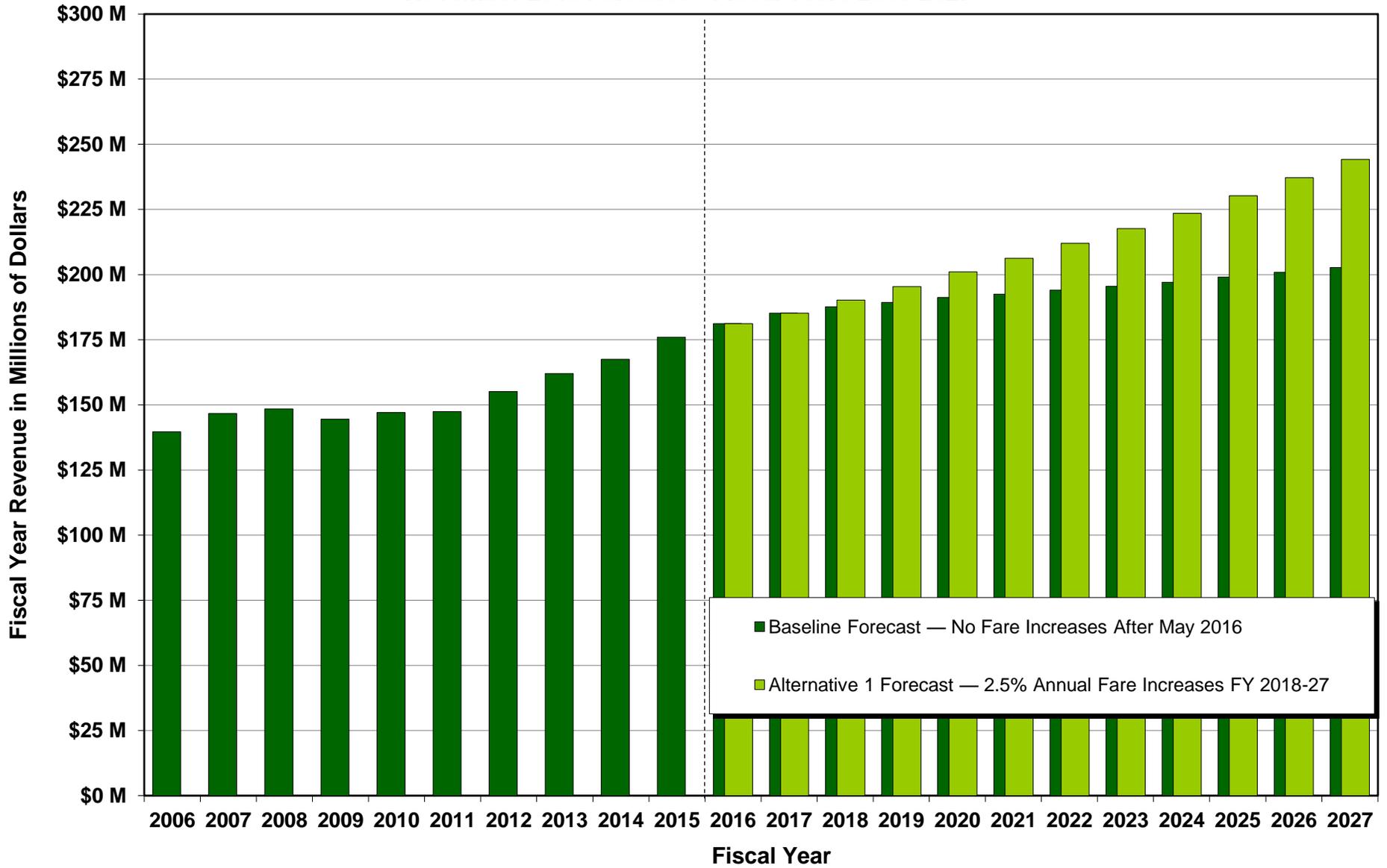
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				25¢ Surcharge Revenue for Capital Program	Capital Biennium Total	Base Fare Revenue for Operating Program	Operating Biennium Total
2008	\$148,379,626	1.1%				\$148,379,626	
2009	\$144,540,455	(2.6%)	\$292,920,081			\$144,540,455	\$292,920,081
2010	\$147,009,545	1.7%				\$147,009,545	
2011	\$147,447,850	0.3%	\$294,457,395			\$147,447,850	\$294,457,395
2012	\$155,085,373	5.2%		\$2,544,970		\$152,540,403	
2013	\$162,047,033	4.5%	\$317,132,406	\$3,626,191	\$6,171,161	\$158,420,842	\$310,961,245
2014	\$167,441,867	3.3%		\$3,662,690		\$163,779,177	
2015	\$175,965,750	5.1%	\$343,407,617	\$3,894,088	\$7,556,778	\$172,071,662	\$335,850,839
2016 ²	\$181,159,000	3.0%		\$3,924,000		\$177,235,000	
2017	\$185,204,000	2.2%	\$366,363,000	\$3,984,000	\$7,908,000	\$181,220,000	\$358,455,000
2018	\$190,175,000	2.7%		\$4,026,000		\$186,149,000	
2019	\$195,366,000	2.7%	\$385,541,000	\$4,043,000	\$8,069,000	\$191,323,000	\$377,472,000
2020	\$201,057,000	2.9%		\$4,065,000		\$196,992,000	
2021	\$206,242,000	2.6%	\$407,299,000	\$4,072,000	\$8,137,000	\$202,170,000	\$399,162,000
2022	\$211,990,000	2.8%		\$4,091,000		\$207,899,000	
2023	\$217,640,000	2.7%	\$429,630,000	\$4,110,000	\$8,201,000	\$213,530,000	\$421,429,000
2024	\$223,499,000	2.7%		\$4,128,000		\$219,371,000	
2025	\$230,201,000	3.0%	\$453,700,000	\$4,153,000	\$8,281,000	\$226,048,000	\$445,419,000
2026	\$237,133,000	3.0%		\$4,178,000		\$232,955,000	
2027	\$244,165,000	3.0%	\$481,298,000	\$4,205,000	\$8,383,000	\$239,960,000	\$472,915,000

¹ The Alternative 1 Forecast includes includes 1.0% passenger and 2.5% vehicle fare increases on October 1, 2015 and May 1, 2016, followed by annual 2.5% fare increases starting October 2017 (FY 2018), plus the 25¢ surcharge per fare sold for funding capital expenditures. Projected annual inflation is less than the 2.5%, leading to slightly increasing real fares over the forecast horizon. The Alternative 1 Forecast also reflects the current programmed level of service subject to capacity constraints.

² FY 2016 includes actual revenue data through October 2015.

Washington State Ferries — Revenue History and Forecast Trends

November 2015 Forecast – Fiscal Years 2006-2027



Washington State Ferries

RIDERSHIP PROJECTIONS ~ BASELINE FORECAST

Adopted Fares through May 1, 2016 | No Changes in Fares after May 2016¹

November 2015 Forecast – Fiscal Years 2016-2027

Fiscal Year	November 2015 Unconstrained Demand Forecast*	November 2015 Capacity Constrained Projections			September 2015 Projections		
		Passenger Ridership	Vehicle/Driver Ridership	Total Ridership	Annual Rate of Growth	Total Ridership	Nov. % Chg from Sep.
2008		12,926,006	10,441,798	23,367,804	(2.8%)		
2009		12,580,511	9,917,249	22,497,760	(3.7%)		
2010		12,453,226	10,134,311	22,587,537	0.4%		
2011		12,242,320	9,968,973	22,211,293	(1.7%)		
2012		12,236,081	9,983,059	22,219,140	0.0%		
2013		12,350,126	10,045,043	22,395,169	0.8%		
2014		12,696,936	10,154,905	22,851,841	2.0%		
2015		13,270,874	10,387,368	23,658,242	3.5%		
2016²	23,811,000	13,208,000	10,600,000	23,808,000	0.6%	23,988,000	(0.8%)
2017	23,865,000	13,265,000	10,600,000	23,865,000	0.2%	24,022,000	(0.7%)
2018	24,209,000	13,478,000	10,731,000	24,209,000	1.4%	24,319,000	(0.5%)
2019	24,524,000	13,720,000	10,795,000	24,515,000	1.3%	24,606,000	(0.4%)
2020	24,849,000	13,941,000	10,886,000	24,827,000	1.3%	24,925,000	(0.4%)
2021	25,100,000	14,143,000	10,928,000	25,071,000	1.0%	25,206,000	(0.5%)
2022	25,428,000	14,395,000	10,984,000	25,379,000	1.2%	25,508,000	(0.5%)
2023	25,755,000	14,652,000	11,036,000	25,688,000	1.2%	25,788,000	(0.4%)
2024	26,095,000	14,913,000	11,094,000	26,007,000	1.2%	26,079,000	(0.3%)
2025	26,479,000	15,179,000	11,187,000	26,366,000	1.4%	26,416,000	(0.2%)
2026	26,874,000	15,456,000	11,270,000	26,726,000	1.4%	26,763,000	(0.1%)
2027	27,287,000	15,741,000	11,347,000	27,088,000	1.4%	27,103,000	(0.1%)

¹ The Baseline Forecast includes 1.0% passenger and 2.5% vehicle fare increases on October 1, 2015 and May 1, 2016, plus the 25¢ surcharge per fare sold for funding capital expenditures. However, the Baseline Forecast excludes any further changes to the nominal fares after May 2016, resulting in declining real fares over the forecast horizon. The Baseline Forecast also reflects the current programmed level of service subject to capacity constraints.

² FY 2016 includes actual ridership data through October 2015. * Excludes demand adjustments for potential vessel capacity constraints and impacts due to the 25¢ per fare capital surcharge.

Washington State Ferries

RIDERSHIP PROJECTIONS ~ ALTERNATIVE 1 FORECAST

Adopted Fares through May 1, 2016 | 2.5% Annual Fare Increases FY 2018-27¹

November 2015 Forecast – Fiscal Years 2016-2027

Fiscal Year	November 2015 Unconstrained Demand Forecast*	November 2015 Capacity Constrained Projections			September 2015 Projections		
		Passenger Ridership	Vehicle/Driver Ridership	Total Ridership	Annual Rate of Growth	Total Ridership	Nov. % Chg from Sep.
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2009		12,580,511	9,917,249	22,497,760	(3.7%)		
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2011		12,242,320	9,968,973	22,211,293	(1.7%)		
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2013		12,350,126	10,045,043	22,395,169	0.8%		
2014		12,696,936	10,154,905	22,851,841	2.0%		
2015		13,270,874	10,387,368	23,658,242	3.5%		
2016 ²	23,811,000	13,208,000	10,600,000	23,808,000	0.6%	23,988,000	(0.8%)
2017	23,865,000	13,265,000	10,600,000	23,865,000	0.2%	24,022,000	(0.7%)
2018	24,126,000	13,421,000	10,705,000	24,126,000	1.1%	24,245,000	(0.5%)
2019	24,261,000	13,549,000	10,706,000	24,255,000	0.5%	24,360,000	(0.4%)
2020	24,415,000	13,662,000	10,738,000	24,400,000	0.6%	24,516,000	(0.5%)
2021	24,495,000	13,757,000	10,718,000	24,475,000	0.3%	24,639,000	(0.7%)
2022	24,646,000	13,896,000	10,723,000	24,619,000	0.6%	24,777,000	(0.6%)
2023	24,800,000	14,041,000	10,725,000	24,766,000	0.6%	24,891,000	(0.5%)
2024	24,960,000	14,181,000	10,728,000	24,909,000	0.6%	25,014,000	(0.4%)
2025	25,144,000	14,311,000	10,764,000	25,075,000	0.7%	25,162,000	(0.3%)
2026	25,334,000	14,450,000	10,797,000	25,247,000	0.7%	25,320,000	(0.3%)
2027	25,542,000	14,597,000	10,839,000	25,436,000	0.7%	25,491,000	(0.2%)

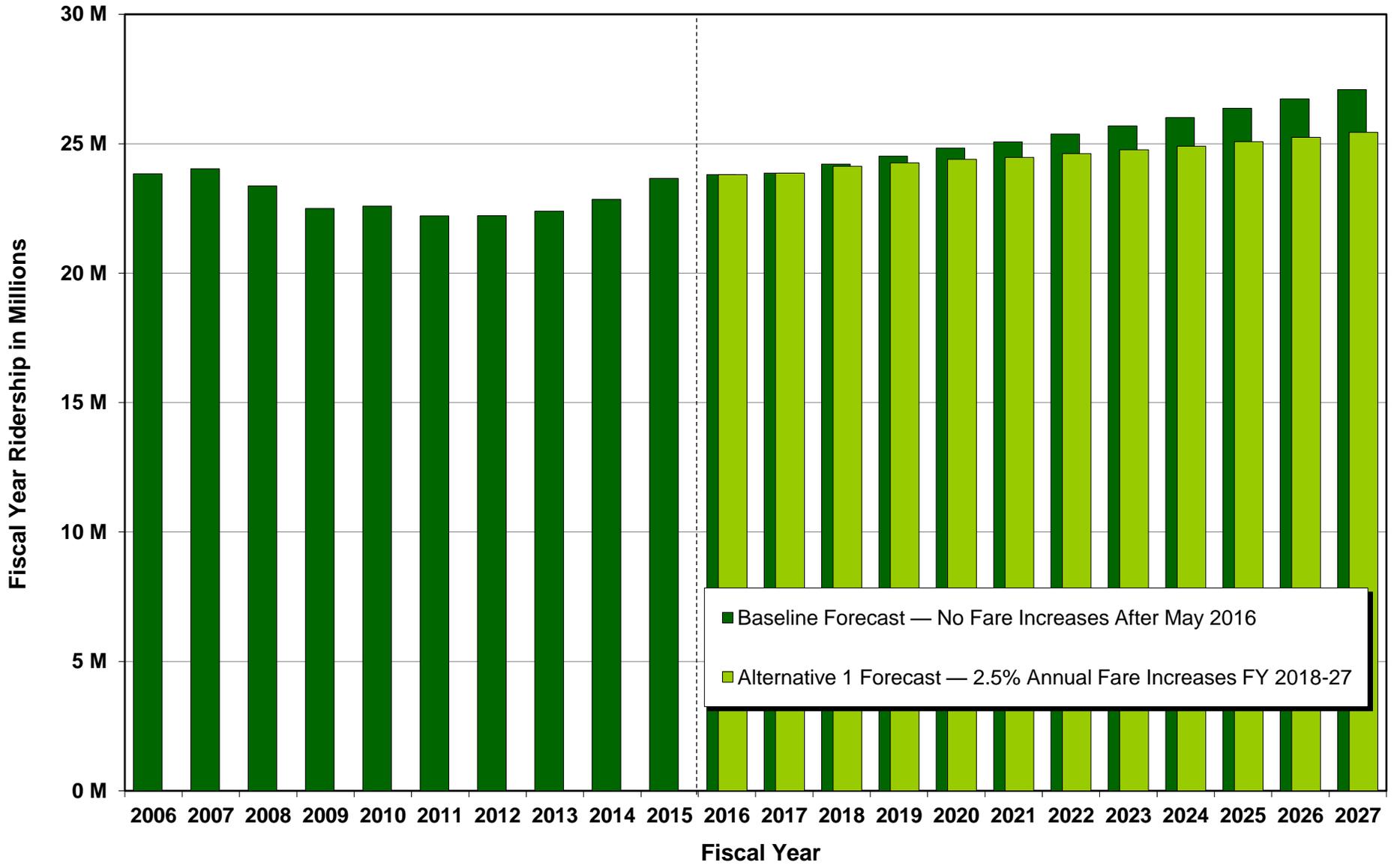
¹ The Alternative 1 Forecast includes includes 1.0% passenger and 2.5% vehicle fare increases on October 1, 2015 and May 1, 2016, followed by annual 2.5% fare increases starting October 2017 (FY 2018), plus the 25¢ surcharge per fare sold for funding capital expenditures. Projected annual inflation is less than the 2.5%, leading to slightly increasing real fares over the forecast horizon. The Alternative 1 Forecast also reflects the current programmed level of service subject to capacity constraints.

² FY 2016 includes actual ridership data through October 2015.

* Excludes demand adjustments for potential vessel capacity constraints and impacts due to the 25¢ per fare capital surcharge.

Washington State Ferries — Ridership History and Forecast Trends

November 2015 Forecast – Fiscal Years 2006-2027



Transit Sales Tax Forecasts

November 2015

**TRANSPORTATION REVENUE FORECAST
COUNCIL NOVEMBER 2015
TABLE T.1 : TRANSIT SYSTEMS**

<u>County</u>	<u>Transit System</u>	Actuals	Actuals	Actuals	Actuals	2015	2016	2017	2018	2019	2020	2021
		2011	2012	2013	2014							
Adams	None											
Asotin	Asotin County Transit	566,467	558,844	605,118	623,457	670,839	709,748	744,526	783,241	819,270	837,704	855,547
Benton/Franklin	Ben Franklin Transit	26,440,116	25,112,677	26,610,668	27,398,217	29,480,482	31,190,350	32,718,677	34,420,048	36,003,370	36,813,446	37,597,573
Chelan/Douglas	Link Transit	7,487,655	7,684,232	8,803,274	9,601,341	10,331,043	10,930,243	11,465,825	12,062,048	12,616,902	12,900,782	13,175,569
Clallam	Clallam Transit System	5,915,786	5,621,240	5,910,695	6,155,998	6,623,854	7,008,037	7,351,431	7,733,706	8,089,456	8,271,469	8,447,651
Clark	C-TRAN	22,574,256	29,007,352	32,286,940	38,577,607	41,509,505	43,917,057	46,068,993	48,464,580	50,693,951	51,834,565	52,938,641
Columbia	Columbia County Public Transportation	238,190	304,914	334,747	1,959,226	2,108,127	2,230,399	2,339,688	2,461,352	2,574,574	2,632,502	2,688,575
Cowlitz	Community Urban Bus System	2,839,374	2,843,283	2,983,382	3,203,320	3,446,773	3,646,685	3,825,373	4,024,292	4,209,410	4,304,122	4,395,799
Ferry	None											
Garfield	Garfield Transit											
Grant	Grant Transit Authority	3,092,668	3,625,596	3,960,221	3,855,732	4,148,768	4,389,396	4,604,477	4,843,910	5,066,729	5,180,731	5,291,080
Grays Harbor	Grays Harbor Transportation Authority	5,709,975	5,161,845	5,175,323	6,177,789	6,647,301	7,032,844	7,377,454	7,761,081	8,118,091	8,300,748	8,477,554
Island	Island Transit	6,698,183	6,564,607	7,003,607	7,450,430	8,016,663	8,481,629	8,897,229	9,359,885	9,790,440	10,010,725	10,223,953
Jefferson	Jefferson Transit Authority	2,572,525	3,226,040	3,639,308	3,620,677	3,895,848	4,121,807	4,323,776	4,548,612	4,757,848	4,864,900	4,968,522
King	Metro Transit	391,175,223	402,074,303	431,805,474	467,109,000	502,609,283	531,760,622	557,816,892	586,823,371	613,817,246	627,628,134	640,996,613
Kitsap	Kitsap Transit	25,789,561	26,178,800	27,276,244	29,130,778	31,344,717	33,162,711	34,787,683	36,596,643	38,280,088	39,141,390	39,975,102
Kittitas	None											
Klickitat	None											
Lewis	Twin Transit	1,253,489	1,293,142	1,388,994	1,508,478	1,623,123	1,717,264	1,801,410	1,895,083	1,982,257	2,026,858	2,070,030
Lincoln	None											
Mason	Mason Transportation Authority	3,200,012	3,186,115	3,184,327	3,456,982	3,719,712	3,935,455	4,128,293	4,342,964	4,542,740	4,644,952	4,743,889
Okanogan	Okanogan County PTBA				1,550,351	1,668,178	1,764,932	1,851,414	1,947,687	2,037,281	2,083,120	2,127,490
Pacific	Pacific Transit System	662,498	667,138	753,351	791,169	851,298	900,673	944,806	993,936	1,039,658	1,063,050	1,085,693
Pend Oreille	None											
Pierce	Pierce Transit	63,758,339	64,964,695	62,075,731	65,376,033	70,344,612	74,424,599	78,071,405	82,131,118	85,909,149	87,842,105	89,713,142
San Juan	None											
Skagit	Skagit Transit	8,356,820	8,785,188	9,419,323	9,495,112	10,216,741	10,809,312	11,338,968	11,928,595	12,477,310	12,758,049	13,029,796
Skamania	None											
Snohomish	Everett Transit System	15,424,318	15,450,581	16,272,481	17,101,592	18,401,313	19,468,589	20,422,550	21,484,522	22,472,810	22,978,448	23,467,889
	Community Transit	63,758,339	66,492,128	73,729,713	78,951,863	84,952,204	89,879,432	94,283,524	99,186,267	103,748,836	106,083,185	108,342,756
Spokane	Spokane Transit Authority	41,563,781	42,398,806	44,832,062	47,855,528	51,492,548	54,479,116	57,148,593	60,120,320	62,885,854	64,300,786	65,670,393
Stevens	None											
Thurston	Intercity Transit	26,589,302	28,175,394	29,250,739	30,455,372	32,769,980	34,670,639	36,369,500	38,260,714	40,020,707	40,921,173	41,792,794
Wahkiakum	None											
Walla Walla	Valley Transit	3,834,440	4,059,509	4,139,343	4,438,610	4,775,945	5,052,950	5,300,544	5,576,172	5,832,676	5,963,912	6,090,943
Whatcom	Whatcom Transportation Authority	18,615,185	19,759,796	21,070,077	21,671,652	23,318,697	24,671,182	25,880,070	27,225,834	28,478,222	29,118,982	29,739,216
Whitman	Pullman Transit	1,088,000	1,250,000	1,180,846	1,933,084	2,079,998	2,200,638	2,308,470	2,428,510	2,540,221	2,597,376	2,652,701
Yakima	Selah	303,881	298,215	325,537	445,071	478,896	506,672	531,499	559,137	584,857	598,016	610,754
	Union Gap	773,995	857,982	914,743	930,000	1,000,680	1,058,719	1,110,597	1,168,348	1,222,092	1,249,589	1,276,205
	Yakima Transit	4,443,641	4,762,882	5,081,200	5,407,861	5,818,859	6,156,352	6,458,014	6,793,830	7,106,346	7,266,239	7,421,010
Total		754,726,019	780,365,304	830,013,468	896,232,330	964,345,987	1,020,278,055	1,070,271,679	1,125,925,807	1,177,718,394	1,204,217,058	1,229,866,881

**TRANSPORTATION REVENUE FORECAST
COUNCIL NOVEMBER 2015
TABLE T.1 : TRANSIT SYSTEMS**

<u>County</u>	<u>Transit System</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Adams	None						
Asotin	Asotin County Transit	866,070	884,517	904,154	924,497	945,668	967,513
Benton/Franklin	Ben Franklin Transit	38,060,023	38,870,701	39,733,631	40,627,637	41,558,010	42,518,000
Chelan/Douglas	Link Transit	13,337,629	13,621,720	13,924,122	14,237,415	14,563,452	14,899,868
Clallam	Clallam Transit System	8,551,557	8,733,705	8,927,594	9,128,465	9,337,506	9,553,203
Clark	C-TRAN	53,589,786	54,731,249	55,946,282	57,205,074	58,515,070	59,866,768
Columbia	Columbia County Public Transportation	2,721,644	2,779,615	2,841,322	2,905,252	2,971,782	3,040,431
Cowlitz	Community Urban Bus System	4,449,868	4,544,650	4,645,541	4,750,066	4,858,842	4,971,081
Ferry	None						
Garfield	Garfield Transit						
Grant	Grant Transit Authority	5,356,161	5,470,247	5,591,686	5,717,499	5,848,430	5,983,529
Grays Harbor	Grays Harbor Transportation Authority	8,581,828	8,764,621	8,959,196	9,160,778	9,370,559	9,587,019
Island	Island Transit	10,349,708	10,570,157	10,804,814	11,047,922	11,300,920	11,561,971
Jefferson	Jefferson Transit Authority	5,029,635	5,136,766	5,250,802	5,368,945	5,491,894	5,618,757
King	Metro Transit	648,880,871	662,702,034	677,414,019	692,655,835	708,517,653	724,884,411
Kitsap	Kitsap Transit	40,466,796	41,328,739	42,246,237	43,196,777	44,185,983	45,206,679
Kittitas	None						
Klickitat	None						
Lewis	Twin Transit	2,095,491	2,140,125	2,187,636	2,236,858	2,288,082	2,340,936
Lincoln	None						
Mason	Mason Transportation Authority	4,802,239	4,904,527	5,013,407	5,126,209	5,243,599	5,364,726
Okanogan	Okanogan County PTBA	2,153,658	2,199,531	2,248,361	2,298,949	2,351,595	2,405,917
Pacific	Pacific Transit System	1,099,047	1,122,456	1,147,375	1,173,191	1,200,057	1,227,778
Pend Oreille	None						
Pierce	Pierce Transit	90,816,613	92,751,007	94,810,080	96,943,306	99,163,308	101,453,980
San Juan	None						
Skagit	Skagit Transit	13,190,062	13,471,011	13,770,067	14,079,894	14,402,323	14,735,017
Skamania	None						
Snohomish	Everett Transit System	23,756,544	24,262,559	24,801,188	25,359,214	25,939,940	26,539,153
	Community Transit	109,675,372	112,011,458	114,498,112	117,074,320	119,755,321	122,521,669
Spokane	Spokane Transit Authority	66,478,139	67,894,123	69,401,373	70,962,904	72,587,954	74,264,736
Stevens	None						
Thurston	Intercity Transit	42,306,845	43,207,981	44,167,198	45,160,960	46,195,146	47,262,254
Wahkiakum	None						
Walla Walla	Valley Transit	6,165,862	6,297,194	6,436,992	6,581,824	6,732,548	6,888,070
Whatcom	Whatcom Transportation Authority	30,105,009	30,746,245	31,428,812	32,135,960	32,871,874	33,631,214
Whitman	Pullman Transit	2,685,329	2,742,526	2,803,410	2,866,487	2,932,130	2,999,862
Yakima	Selah	618,266	631,436	645,453	659,976	675,090	690,684
	Union Gap	1,291,902	1,319,420	1,348,711	1,379,057	1,410,637	1,443,223
	Yakima Transit	7,512,289	7,672,300	7,842,625	8,019,084	8,202,721	8,392,204
Total		1,244,994,244	1,271,512,621	1,299,740,201	1,328,984,356	1,359,418,097	1,390,820,656

**TRANSPORTATION REVENUE FORECAST
COUNCIL NOVEMBER 2015**

**TABLE T.2: TRANSIT BENEFIT DISTRICT
LOCALLY GENERATED SALES AND USE TAX
DISTRIBUTIONS**

<u>County</u>	<u>Transportation Benefit District</u>	Actuals	Actuals	Actuals	Actuals					
		<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Chelan	City of Leavenworth TBD	0	89,418	243,526	262,492	282,442	298,824	313,466	329,766	344,935
Clallam	Sequim TBD	535,413	511,030	532,577	554,863	597,033	631,661	662,612	697,068	729,133
Clark	Ridgefield TBD	37,256	19,248 n/a		n/a	n/a	n/a	n/a	n/a	n/a
Columbia	Dayton TBD	0	0	0	0	33,441	70,760	74,227	78,087	81,679
Cowlitz	Castle Rock TBD	0	0	52,623	52,623	56,622	59,906	62,842	66,110	69,151
Grays Harbor	Aberdeen TBD	0	0	180,975	533,746	849,979	899,278	943,343	992,397	1,038,047
King	North Bend TBD	0	149,165	446,069	452,606	487,004	515,251	540,498	568,604	594,759
King	Seattle TBD	0	0	0	0	926,788	1,300,454	1,364,176	1,435,113	1,501,128
San Juan	Friday Harbor TBD	0	0	0	0	165,917	234,053	245,522	258,289	270,170
Snohomish	Arlington TBD	0	0	50,566	654,887	783,932	829,400	870,041	915,283	957,386
Snohomish	Marysville TBD	0	0	107,733	146,380	216,569	229,130	240,357	252,856	264,487
Snohomish	Monroe TBD	0	0	0	0	782,220	827,589	868,141	913,284	955,296
Snohomish	City of Snohomish TBD	0	241,572	754,904	770,851	829,436	877,543	920,542	968,411	1,012,958
Snohomish	Stanwood TBD	1,253,489	0	84,052	259,856	279,605	295,822	310,317	326,454	341,470
Spokane	Airway Heights TBD	0	0	0	218,110	269,889	285,543	299,534	315,110	329,605
Thurston	Tumwater TBD	0	0	0	0	228,641	967,608	1,015,020	1,067,802	1,116,920
Walla Walla	Waitsburg TBD	3,200,012	532	7,090	7,554	8,129	8,600	9,021	9,491	9,927
Walla Walla	City of Walla Walla TBD	0	346,987	1,022,533	1,048,584	1,128,276	1,193,716	1,252,208	1,317,323	1,377,920
Whatcom	Bellingham TBD	0	1,513,265	4,655,993	4,700,864	5,058,129	5,351,501	5,613,724	5,905,638	6,177,297
Whatcom	Ferndale TBD	0	116,979	355,553	392,106	421,906	446,377	468,249	492,598	515,258
Whatcom	Lynden TBD	0	0	262,754	452,237	486,607	514,830	540,057	568,140	594,274
	Total	5,026,170	2,988,196	8,756,948	10,507,759	13,892,565	15,837,845	16,613,899	17,477,822	18,281,802

**TRANSPORTATION REVENUE FORECAST
COUNCIL NOVEMBER 2015**

**TABLE T.2: TRANSIT BENEFIT DISTRICT
LOCALLY GENERATED SALES AND USE TAX
DISTRIBUTIONS**

<u>County</u>	<u>Transportation Benefit District</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Chelan	City of Leavenworth TBD	352,696	360,209	364,639	372,406	380,674	389,239	398,152	407,350
Clallam	Sequim TBD	745,539	761,419	770,784	787,202	804,678	822,783	841,625	861,066
Clark	Ridgefield TBD	n/a							
Columbia	Dayton TBD	83,517	85,296	86,345	88,184	90,142	92,170	94,281	96,459
Cowlitz	Castle Rock TBD	70,707	72,213	73,101	74,658	76,315	78,032	79,819	81,663
Grays Harbor	Aberdeen TBD	1,061,403	1,084,011	1,097,344	1,120,718	1,145,598	1,171,374	1,198,198	1,225,876
King	North Bend TBD	608,142	621,095	628,734	642,126	656,382	671,150	686,520	702,378
King	Seattle TBD	1,534,904	1,567,597	1,586,878	1,620,679	1,656,658	1,693,933	1,732,724	1,772,750
San Juan	Friday Harbor TBD	276,249	282,133	285,603	291,687	298,162	304,871	311,852	319,056
Snohomish	Arlington TBD	978,927	999,778	1,012,075	1,033,632	1,056,579	1,080,352	1,105,092	1,130,620
Snohomish	Marysville TBD	270,438	276,199	279,596	285,551	291,891	298,458	305,293	312,345
Snohomish	Monroe TBD	976,790	997,595	1,009,866	1,031,376	1,054,272	1,077,994	1,102,680	1,128,152
Snohomish	City of Snohomish TBD	1,035,749	1,057,811	1,070,822	1,093,630	1,117,909	1,143,062	1,169,238	1,196,247
Snohomish	Stanwood TBD	349,153	356,590	360,976	368,665	376,850	385,329	394,153	403,258
Spokane	Airway Heights TBD	337,021	344,200	348,434	355,855	363,755	371,940	380,457	389,246
Thurston	Tumwater TBD	1,142,051	1,166,377	1,180,723	1,205,873	1,232,643	1,260,377	1,289,240	1,319,022
Walla Walla	Waitsburg TBD	10,150	10,367	10,494	10,718	10,956	11,202	11,459	11,723
Walla Walla	City of Walla Walla TBD	1,408,923	1,438,933	1,456,632	1,487,658	1,520,684	1,554,900	1,590,507	1,627,247
Whatcom	Bellingham TBD	6,316,287	6,450,823	6,530,169	6,669,261	6,817,319	6,970,708	7,130,338	7,295,048
Whatcom	Ferndale TBD	526,851	538,073	544,691	556,293	568,643	581,437	594,752	608,491
Whatcom	Lynden TBD	607,645	620,588	628,221	641,603	655,846	670,603	685,959	701,805
	Total	18,693,142	19,091,306	19,326,129	19,737,776	20,175,954	20,629,913	21,102,338	21,589,802

Sound Transit Forecast November 2015

Transportation Revenue Forecast Council

Table ST. 1. Sound Transit Revenue Forecast - CY Biennium Comparison of November 2014 and 2015 Forecasts

November 2015

	2011-2013 Biennium November 2015	2011-2013 Biennium November 2014	Difference Value	Difference Percent	2013-2015 Biennium November 2015	2013-2015 Biennium November 2014	Difference Value	Difference Percent
Sales & Use Tax Revenue	1,131,840,251	1,131,840,251	-	0.0%	1,278,931,023	1,222,414,284	56,516,738	4.6%
MVET Tax Revenue	131,904,795	131,904,795	-	0.0%	146,466,390	146,466,390	-	0.0%
Rental Car Tax Revenue	4,959,486	4,959,486	-	0.0%	5,456,655	5,456,655	-	0.0%
Total Tax Revenue	1,268,704,533	1,268,704,533	-	0.0%	1,430,854,068	1,374,337,330	56,516,738	4.1%

	2015-2017 Biennium November 2015	2015-2017 Biennium November 2014	Difference Value	Difference Percent	2017-2019 Biennium November 2015	2017-2019 Biennium November 2014	Difference Value	Difference Percent
Sales & Use Tax Revenue	1,377,924,773	1,346,089,235	31,835,537	2.4%	1,492,294,454	1,474,622,878	17,671,576	1.2%
MVET Tax Revenue	158,228,946	158,228,946	-	0.0%	170,494,725	170,494,725	-	0.0%
Rental Car Tax Revenue	5,738,371	5,738,371	-	0.0%	6,034,631	6,034,631	-	0.0%
Total Tax Revenue	1,541,892,089	1,510,056,552	31,835,537	2.1%	1,668,823,810	1,651,152,235	17,671,576	1.1%

	2019-2021 Biennium November 2015	2019-2021 Biennium November 2014	Difference Value	Difference Percent	2021-2023 Biennium November 2015	2021-2023 Biennium November 2014	Difference Value	Difference Percent
Sales & Use Tax Revenue	1,609,258,832	1,610,161,821	(902,989)	-0.1%	1,742,902,239	1,763,343,379	(20,441,140)	-1.2%
MVET Tax Revenue	182,713,002	182,713,002	-	0.0%	195,825,714	195,825,714	-	0.0%
Rental Car Tax Revenue	6,346,187	6,346,187	-	0.0%	6,673,827	6,673,827	-	0.0%
Total Tax Revenue	1,798,318,021	1,799,221,010	(902,989)	-0.1%	1,945,401,780	1,965,842,921	(20,441,140)	-1.0%

	2023-2025 Biennium November 2015	2023-2025 Biennium November 2014	Difference Value	Difference Percent	2025-2027 Biennium November 2015	2025-2027 Biennium November 2014	Difference Value	Difference Percent
Sales & Use Tax Revenue	1,897,844,852	1,930,524,476	(32,679,624)	-1.7%	2,070,398,632	2,103,233,241	(32,834,609)	-1.6%
MVET Tax Revenue	209,827,654	209,827,654	-	0.0%	224,589,084	224,589,084	-	0.0%
Rental Car Tax Revenue	7,018,383	7,018,383	-	0.0%	7,380,727	7,380,727	-	0.0%
Total Tax Revenue	2,114,690,888	2,147,370,512	(32,679,624)	-1.5%	2,302,368,443	2,335,203,052	(32,834,609)	-1.4%

Transportation Revenue Forecast Council

Table ST. 2. Sound Transit Revenue Forecast by Calendar Year
November 2015

	Calendar Year 2012	Calendar Year 2014	Calendar Year 2014	Calendar Year 2015	Calendar Year 2016	Calendar Year 2017	Calendar Year 2018	Calendar Year 2019
Sales & Use Tax Revenue	545,453,696	586,386,555	632,174,582	646,756,441	674,710,089	703,214,683	731,968,173	760,326,281
MVET Tax Revenue	66,248,596	68,576,051	71,690,931	74,775,459	77,611,670	80,617,276	83,722,422	86,772,303
Rental Car Tax Revenue	1,979,016	2,758,696	2,693,994	2,762,661	2,833,079	2,905,292	2,979,345	3,055,286
Total Tax Revenue	613,681,308	657,721,302	706,559,507	724,294,561	755,154,838	786,737,251	818,669,941	850,153,870
	Calendar Year 2020	Calendar Year 2021	Calendar Year 2022	Calendar Year 2023	Calendar Year 2024	Calendar Year 2025	Calendar Year 2026	Calendar Year 2027
Sales & Use Tax Revenue	789,068,555	820,190,277	853,777,079	889,125,160	928,182,807	969,662,045	1,012,817,855	1,057,580,777
MVET Tax Revenue	89,767,005	92,945,997	96,217,368	99,608,346	103,135,314	106,692,340	110,381,294	114,207,790
Rental Car Tax Revenue	3,133,163	3,213,024	3,294,921	3,378,906	3,465,031	3,553,352	3,643,923	3,736,804
Total Tax Revenue	881,968,723	916,349,298	953,289,368	992,112,412	1,034,783,152	1,079,907,737	1,126,843,073	1,175,525,370

Alternative Toll Forecasts November 2015

SR 520 Toll Operations and Alternative Revenue Forecast A November 2015

- **Forecast A assumes that 3+ carpools are not exempt from tolls from FY 2017 onward.**
- **Forecast A assumes that 3+ carpools will continue to pay the same toll as single occupant vehicles for the entire forecast horizon.**
- **This is different from the baseline SR 520 toll forecast because the baseline assumes that 3+ carpools are exempted from tolls starting in FY 2017 if they have a Flex Pass and travel in the HOV lane.**
- **Forecast A represents an annual increase in transactions of about 2.7% compared to the baseline forecast.**
- **Forecast A represents an annual increase in gross revenue of about 2.8% compared to the baseline forecast.**
- **No enforcement costs for 3+ carpool toll exemption enforcement.**
- **No leakage assumed for 3+ carpool violators.**

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Transportation Revenue Forecast Council
 SR 520 Alternative A - Toll Operations Forecasts , Fiscal Year
 November 2015

	2010	2011	2012	2013	2014	2015	Current Biennium		2018
							2016	2017	
Traffic Volume									
SR 520 Bridge Traffic Volume (November Alt A 2015 Forecast)			9,609,173	20,220,601	20,959,574	22,019,770	22,886,000	25,026,000	24,962,000
Annual Percent Change				110.4%	3.7%	5.1%	3.9%	9.4%	-0.3%
SR 520 Bridge Traffic Volume (Sept 2015 Forecast)			9,609,173	20,220,601	20,959,574	22,019,770	23,181,000	24,175,000	24,850,000
Percent Change, November 2015 vs. Sept 2015			0.0%	0.0%	0.0%	0.0%	-1.3%	3.5%	0.5%

	2019	2020	2021	2022	2023	2024	2025	2026	2027
Traffic Volume									
SR 520 Bridge Traffic Volume (November Alt A 2015 Forecast)	25,567,000	26,417,000	27,076,000	28,312,000	29,984,000	30,792,000	31,488,000	32,100,000	32,811,000
Annual Percent Change	2.4%	3.3%	2.5%	4.6%	5.9%	2.7%	2.3%	1.9%	2.2%
SR 520 Bridge Traffic Volume (Sept 2015 Forecast)	25,863,000	26,802,000	27,552,000	28,383,000	29,215,000	30,081,000	30,548,000	31,050,000	31,553,000
Percent Change, November 2015 vs. Sept 2015	-1.1%	-1.4%	-1.7%	-0.3%	2.6%	2.4%	3.1%	3.4%	4.0%

Transportation Revenue Forecast Council
 SR 520 Alternative A - Toll Operations Forecast Biennium Comparison
 November 2015

	Biennium 2009-11		Difference		Biennium 2011-13		Difference		Biennium 2013-15		Difference	
	November 2015	September 2015	Value	Percent	November 2015	September 2015	Value	Percent	November 2015	September 2015	Value	Percent
SR 520 Bridge Revenue												
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass					57,225,101	57,225,101	-	0.00%	81,249,085	81,249,085	-	0.00%
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate					11,445,086	11,445,086	-	0.00%	23,531,148	23,531,148	-	0.00%
Gross Toll Revenue: Pay By Mail					20,687,161	20,687,161	-	0.00%	29,192,123	29,192,123	-	0.00%
Total Gross Toll Revenue Potential					89,357,348	89,357,348	-	0.00%	133,972,355	133,972,355	-	0.00%
Good To Go! Pay by Plate Fees and CIP Discounts					462,683	462,683*	-	0.00%	1,882,249	1,882,249	-	0.00%
Toll Revenue Not Recognized & Unpaid Toll Revenue					(8,274,410)	(8,274,410)	-	0.00%	(11,408,859)	(11,408,859)	-	0.00%
Adjusted Gross Toll Revenue					81,545,621	81,545,621	-	0.00%	124,445,745	124,445,745	-	0.00%
Miscellaneous Pledged Revenue (contractual damages, interest earnings)					2,233,327	2,233,327	-	0.00%	713,727	713,727	-	0.00%
Transponder Sales					1,786,613	1,786,613	-	0.00%	1,051,951	1,051,951	-	0.00%
Late payment fees plus NSF / statement fees					2,214,213	2,214,213	-	0.00%	3,111,969	3,111,969	-	0.00%
Recovered Toll Revenue					-	-	-	0.00%	886,000	886,000	-	0.00%
Adjusted Gross Toll Revenue & Fees					87,779,774	87,779,774	-	0.00%	130,209,392	130,209,392	-	0.00%
Operations and Maintenance Expenditures*					(19,540,009)	(19,540,009)	-	0.00%	(24,163,946)	(24,163,946)	-	0.00%
Total SR 520 Net Toll Revenue Pledged for Debt Service					68,239,765	68,239,765	-	0.00%	106,045,445	106,045,445	-	0.00%
SR 520 Other Revenue					-	-	-		-	-	-	
Civil Penalties					11,498,741	11,498,741	-	0.00%	13,394,170	13,394,170	-	0.00%
Misc Revenues					1,175,641	1,175,641	-	0.00%	517,956	517,956	-	0.00%
Total SR 520 Revenue & Fees					\$ 100,454,156	\$ 100,454,156	\$ -	0.00%	\$ 144,121,517	\$ 144,121,517	\$ -	0.00%

*Credit Card Fees, Toll Collection O&M, Facility O&M, Transponder Costs, and Bridge Insurance Premiums

Transportation Revenue Forecast Council
 SR 520 Alternative A - Toll Operations Forecast Biennium Comparison
 November 2015

	Current Biennium				Biennium 2017-19 November 2015	Biennium 2017-19 September 2015	Difference		Biennium 2019-21 November 2015	Biennium 2019-21 September 2015	Difference	
	Biennium 2015-17 November 2015	Biennium 2015-17 September 2015	Value	Percent			Value	Percent			Value	Percent
SR 520 Bridge Revenue												
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass	98,607,000	107,276,000	(8,669,000)	-8.08%	110,221,000	122,345,000	(12,124,000)	-9.91%	118,048,000	133,838,000	(15,790,000)	-11.80%
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate	29,991,000	18,145,000	11,846,000	65.29%	31,204,000	17,464,000	13,740,000	78.68%	30,951,000	15,691,000	15,260,000	97.25%
Gross Toll Revenue: Pay By Mail	35,870,000	33,169,000	2,701,000	8.14%	38,895,000	34,791,000	4,104,000	11.80%	39,714,000	35,083,000	4,631,000	13.20%
Total Gross Toll Revenue Potential	164,468,000	158,590,000	5,878,000	3.71%	180,320,000	174,600,000	5,720,000	3.28%	188,713,000	184,612,000	4,101,000	2.22%
Good To Go! Pay by Plate Fees and CIP Discounts	2,466,000	1,618,000	848,000	52.41%	2,489,000	1,546,000	943,000	61.00%	2,513,000	1,454,000	1,059,000	72.83%
Toll Revenue Not Recognized & Unpaid Toll Revenue	(14,462,000)	(11,973,000)	(2,489,000)	20.79%	(15,575,000)	(12,779,000)	(2,796,000)	21.88%	(15,271,000)	(12,849,000)	(2,422,000)	18.85%
Adjusted Gross Toll Revenue	152,472,000	148,235,000	4,237,000	2.86%	167,234,000	163,367,000	3,867,000	2.37%	175,955,000	173,217,000	2,738,000	1.58%
Miscellaneous Pledged Revenue (contractual damages, interest earnings)	1,176,000	-	1,176,000	0.00%	827,000	-	827,000	0.00%	1,031,000	-	1,031,000	0.00%
Transponder Sales	1,258,000	953,000	305,000	32.00%	790,000	655,000	135,000	20.61%	792,000	669,000	123,000	18.39%
Late payment fees plus NSF / statement fees	2,775,000	3,428,000	(653,000)	-19.05%	2,927,000	3,525,000	(598,000)	-16.96%	3,066,000	3,618,000	(552,000)	-15.26%
Recovered Toll Revenue	1,630,000	1,676,000	(46,000)	-2.74%	2,048,000	1,841,000	207,000	11.24%	2,430,000	1,869,000	561,000	30.02%
Adjusted Gross Toll Revenue & Fees	159,311,000	154,292,000	5,019,000	3.25%	173,826,000	169,388,000	4,438,000	2.62%	183,274,000	179,373,000	3,901,000	2.17%
Operations and Maintenance Expenditures*	(34,855,000)	(32,860,000)	(1,995,000)	6.07%	(36,291,000)	(34,638,000)	(1,653,000)	4.77%	(37,423,000)	(37,256,000)	(167,000)	0.45%
Total SR 520 Net Toll Revenue Pledged for Debt Service	124,456,000	121,432,000	3,024,000	2.49%	137,535,000	134,750,000	2,785,000	2.07%	145,851,000	142,117,000	3,734,000	2.63%
SR 520 Other Revenue												
Civil Penalties	15,006,000	10,536,000	4,470,000	42.43%	16,124,000	10,949,000	5,175,000	47.26%	16,669,000	11,246,000	5,423,000	48.22%
Misc Revenues	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Total SR 520 Revenue & Fees	\$ 174,317,000	\$ 164,828,000	\$ 9,489,000	5.76%	\$ 189,950,000	\$ 180,337,000	\$ 9,613,000	5.33%	\$ 199,943,000	\$ 190,619,000	\$ 9,324,000	4.89%

Transportation Revenue Forecast Council
 SR 520 Alternative A - Toll Operations Forecast Biennium Comparison
 November 2015

	Biennium		Difference		Biennium		Difference		Biennium		Difference	
	2021-23 November 2015	2021-23 September 2015	Value	Percent	2023-25 November 2015	2023-25 September 2015	Value	Percent	2025-27 November 2015	2025-27 September 2015	Value	Percent
SR 520 Bridge Revenue												
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass	129,601,000	142,323,000	(12,722,000)	-8.94%	140,150,000	149,635,000	(9,485,000)	-6.34%	148,784,000	155,300,000	(6,516,000)	-4.20%
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate	31,451,000	15,814,000	15,637,000	98.88%	31,374,000	16,626,000	14,748,000	88.70%	31,181,000	17,256,000	13,925,000	80.70%
Gross Toll Revenue: Pay By Mail	41,966,000	35,111,000	6,855,000	19.52%	43,429,000	35,445,000	7,984,000	22.53%	43,670,000	36,297,000	7,373,000	20.31%
Total Gross Toll Revenue Potential	203,018,000	193,248,000	9,770,000	5.06%	214,953,000	201,706,000	13,247,000	6.57%	223,635,000	208,852,000	14,783,000	7.08%
Good To Go! Pay by Plate Fees and CIP Discounts	2,604,000	1,496,000	1,108,000	74.06%	2,640,000	1,582,000	1,058,000	66.88%	2,641,000	1,636,000	1,005,000	61.43%
Toll Revenue Not Recognized & Unpaid Toll Revenue	(15,459,000)	(12,929,000)	(2,530,000)	19.57%	(15,945,000)	(13,119,000)	(2,826,000)	21.54%	(16,069,000)	(13,449,000)	(2,620,000)	19.48%
Adjusted Gross Toll Revenue	190,163,000	181,815,000	8,348,000	4.59%	201,648,000	190,169,000	11,479,000	6.04%	210,207,000	197,039,000	13,168,000	6.68%
Miscellaneous Pledged Revenue (contractual damages, interest earnings)	1,349,000	-	1,349,000	0.00%	1,539,000	-	1,539,000	0.00%	1,718,000	-	1,718,000	0.00%
Transponder Sales	873,000	726,000	147,000	20.25%	827,000	796,000	31,000	3.89%	840,000	855,000	(15,000)	-1.75%
Late payment fees plus NSF / statement fees	3,348,000	3,685,000	(337,000)	-9.15%	3,515,000	3,770,000	(255,000)	-6.76%	3,554,000	3,855,000	(301,000)	-7.81%
Recovered Toll Revenue	2,502,000	1,883,000	619,000	32.87%	2,704,000	1,907,000	797,000	41.79%	2,846,000	1,953,000	893,000	45.72%
Adjusted Gross Toll Revenue & Fees	198,235,000	188,109,000	10,126,000	5.38%	210,233,000	196,642,000	13,591,000	6.91%	219,165,000	203,702,000	15,463,000	7.59%
Operations and Maintenance Expenditures*	(38,990,000)	(39,859,000)	869,000	-2.18%	(41,781,000)	(42,423,000)	642,000	-1.51%	(43,921,000)	(44,628,000)	707,000	-1.58%
Total SR 520 Net Toll Revenue Pledged for Debt Service	159,245,000	148,250,000	10,995,000	7.42%	168,452,000	154,219,000	14,233,000	9.23%	175,244,000	159,074,000	16,170,000	10.17%
SR 520 Other Revenue												
Civil Penalties	18,150,000	11,453,000	6,697,000	58.47%	19,294,000	11,711,000	7,583,000	64.75%	19,550,000	11,970,000	7,580,000	63.32%
Misc Revenues	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Total SR 520 Revenue & Fees	\$ 216,385,000	\$ 199,562,000	\$ 16,823,000	8.43%	\$ 229,527,000.00	\$ 208,353,000	\$ 21,174,000	10.16%	\$ 238,715,000.00	\$ 215,672,000	\$ 23,043,000	10.68%

Transportation Revenue Forecast Council
 SR 520 Alternative A - Toll Operations Forecast By Fiscal Year
 November 2015

	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Current Biennium	
	2012	2013	2014	2015	Fiscal Year 2016	Fiscal Year 2017
SR 520 Bridge Revenue						
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass	18,311,844	38,913,257	40,033,885	41,215,200	44,608,000	53,999,000
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate	3,074,717	8,370,369	10,536,643	12,994,505	13,812,000	16,179,000
Gross Toll Revenue: Pay By Mail	6,669,076	14,018,085	14,018,619	15,173,503	16,072,000	19,798,000
Total Gross Toll Revenue Potential	28,055,637	61,301,711	64,589,147	69,383,209	74,492,000	89,976,000
Good To Go! Pay by Plate Fees and less Short-term Account (CIP) Discoun	(211,991)	674,674	859,732	1,022,517	1,190,000	1,276,000
Toll Revenue Not Recognized & Unpaid Toll Revenue	(1,739,688)	(6,534,722)	(4,953,361)	(6,455,498)	(6,628,000)	(7,834,000)
Adjusted Gross Toll Revenue	26,103,958	55,441,663	60,495,518	63,950,228	69,054,000	83,418,000
Miscellaneous Pledged Revenue (contractual damages, interest earnings)	1,996,869	236,458	207,015	506,712	566,000	610,000
Transponder Sales	1,320,036	466,577	500,601	551,350	782,000	476,000
Late payment fees plus NSF / statement fees	832,811	1,381,402	1,513,251	1,598,718	1,326,000	1,449,000
Recovered Toll Revenue	-	-	-	886,000	815,000	815,000
Adjusted Gross Toll Revenue & Fees	30,253,674	57,526,100	62,716,385	67,493,007	72,543,000	86,768,000
Operations and Maintenance Expenditures*	(9,034,877)	(10,505,132)	(11,578,168)	(12,585,778)	(16,656,000)	(18,199,000)
Total SR 520 Net Toll Revenue Pledged for Debt Service	21,218,797	47,020,968	51,138,217	54,907,229	55,887,000	68,569,000
SR 520 Other Revenue						
Civil Penalties	2,343,925	9,154,816	4,460,444	8,933,726	7,312,000	7,694,000
Misc Revenues	-	1,175,641	416,235	101,721	-	-
Total SR 520 Revenue & Fees	\$ 32,597,599	\$ 67,856,557	\$ 67,593,064	\$ 76,528,453	\$ 79,855,000	\$ 94,462,000

*Credit Card Fees, Toll Collection O&M, Facility O&M, Transponder Costs,
 and Bridge Insurance Premiums

Transportation Revenue Forecast Council
 SR 520 Alternative A - Toll Operations Forecast By Fiscal Year
 November 2015

	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
SR 520 Bridge Revenue						
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass	54,262,000	55,959,000	58,176,000	59,872,000	63,059,000	66,542,000
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate	15,660,000	15,544,000	15,551,000	15,400,000	15,601,000	15,850,000
Gross Toll Revenue: Pay By Mail	19,404,000	19,491,000	19,786,000	19,928,000	20,534,000	21,432,000
Total Gross Toll Revenue Potential	89,326,000	90,994,000	93,513,000	95,200,000	99,194,000	103,824,000
Good To Go! Pay by Plate Fees and less Short-term Account (CIP) Discount	1,244,000	1,245,000	1,256,000	1,257,000	1,281,000	1,323,000
Toll Revenue Not Recognized & Unpaid Toll Revenue	(7,769,000)	(7,806,000)	(7,923,000)	(7,348,000)	(7,563,000)	(7,896,000)
Adjusted Gross Toll Revenue	82,801,000	84,433,000	86,846,000	89,109,000	92,912,000	97,251,000
Miscellaneous Pledged Revenue (contractual damages, interest earnings)	390,000	437,000	483,000	548,000	640,000	709,000
Transponder Sales	401,000	389,000	402,000	390,000	454,000	419,000
Late payment fees plus NSF / statement fees	1,459,000	1,468,000	1,494,000	1,572,000	1,631,000	1,717,000
Recovered Toll Revenue	1,024,000	1,024,000	1,215,000	1,215,000	1,251,000	1,251,000
Adjusted Gross Toll Revenue & Fees	86,075,000	87,751,000	90,440,000	92,834,000	96,888,000	101,347,000
Operations and Maintenance Expenditures*	(17,807,000)	(18,484,000)	(18,952,000)	(18,471,000)	(19,101,000)	(19,889,000)
Total SR 520 Net Toll Revenue Pledged for Debt Service	68,268,000	69,267,000	71,488,000	74,363,000	77,787,000	81,458,000
SR 520 Other Revenue						
Civil Penalties	8,057,000	8,067,000	8,179,000	8,490,000	8,875,000	9,275,000
Misc Revenues	-	-	-	-	-	-
Total SR 520 Revenue & Fees	\$ 94,132,000	\$ 95,818,000	\$ 98,619,000	\$ 101,324,000	\$ 105,763,000	\$ 110,622,000

*Credit Card Fees, Toll Collection O&M, Facility O&M, Transponder Costs,
 and Bridge Insurance Premiums

Transportation Revenue Forecast Council
SR 520 Alternative A - Toll Operations Forecast By Fiscal Year
November 2015

	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
SR 520 Bridge Revenue				
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass	68,865,000	71,285,000	73,531,000	75,253,000
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate	15,750,000	15,624,000	15,433,000	15,748,000
Gross Toll Revenue: Pay By Mail	21,665,000	21,764,000	21,791,000	21,879,000
Total Gross Toll Revenue Potential	106,280,000	108,673,000	110,755,000	112,880,000
Good To Go! Pay by Plate Fees and less Short-term Account (CIP) Discoun	1,323,000	1,317,000	1,306,000	1,335,000
Toll Revenue Not Recognized & Unpaid Toll Revenue	(7,957,000)	(7,988,000)	(8,003,000)	(8,066,000)
Adjusted Gross Toll Revenue	99,646,000	102,002,000	104,058,000	106,149,000
Miscellaneous Pledged Revenue (contractual damages, interest earnings)	750,000	789,000	830,000	888,000
Transponder Sales	413,000	414,000	418,000	422,000
Late payment fees plus NSF / statement fees	1,751,000	1,764,000	1,770,000	1,784,000
Recovered Toll Revenue	1,352,000	1,352,000	1,423,000	1,423,000
Adjusted Gross Toll Revenue & Fees	103,912,000	106,321,000	108,499,000	110,666,000
Operations and Maintenance Expenditures*	(20,585,000)	(21,196,000)	(21,577,000)	(22,344,000)
Total SR 520 Net Toll Revenue Pledged for Debt Service	83,327,000	85,125,000	86,922,000	88,322,000
SR 520 Other Revenue				
Civil Penalties	9,596,000	9,698,000	9,746,000	9,804,000
Misc Revenues	-	-	-	-
Total SR 520 Revenue & Fees	\$ 113,508,000	\$ 116,019,000	\$ 118,245,000	\$ 120,470,000

*Credit Card Fees, Toll Collection O&M, Facility O&M, Transponder Costs,
and Bridge Insurance Premiums

SR 520 Toll Operations and Alternative Revenue Forecast B November 2015

- **Forecast B assumes that 3+ carpools pay regular tolls through FY 2025 and are exempt from tolls from FY 2026 onward if they have a Flex Pass and travel in the HOV lane.**
- **This is different from the baseline SR 520 forecast because the baseline assumes that 3+ carpools are exempted from tolls from FY 2017 onward if they have a Flex Pass and travel in the HOV lane.**
- **Forecast B represents an annual increase in transactions of about 2.7% compared to the baseline forecast from FY 2017 to FY 2025, and no change thereafter.**
- **Forecast B represents an annual increase in gross revenue of about 2.8% compared to the baseline forecast from FY 2017 to FY 2025, and no change thereafter.**
- **No enforcement costs for 3+ carpool toll exemption enforcement through FY 2025. Same enforcement costs as baseline starting in FY 2026.**
- **No leakage assumed for 3+ carpool violators through FY 2025. Same leakage as baseline starting in FY 2026.**

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Transportation Revenue Forecast Council
 SR 520 Alternative B - Toll Operations Forecasts , Fiscal Year
 November 2015

	2010	2011	2012	2013	2014	2015	Current Biennium		2018
							2016	2017	
Traffic Volume									
SR 520 Bridge Traffic Volume (November Alt B 2015 Forecast)			9,609,173	20,220,601	20,959,574	22,019,770	22,886,000	25,026,000	24,962,000
Annual Percent Change				110.4%	3.7%	5.1%	3.9%	9.4%	-0.3%
SR 520 Bridge Traffic Volume (Sept 2015 Forecast)			9,609,173	20,220,601	20,959,574	22,019,770	23,181,000	24,175,000	24,850,000
Percent Change, November 2015 vs. Sept 2015			0.0%	0.0%	0.0%	0.0%	-1.3%	3.5%	0.5%

	2019	2020	2021	2022	2023	2024	2025	2026	2027
Traffic Volume									
SR 520 Bridge Traffic Volume (November Alt B 2015 Forecast)	25,567,000	26,417,000	27,076,000	28,312,000	29,984,000	30,792,000	31,488,000	31,248,000	31,940,000
Annual Percent Change	2.4%	3.3%	2.5%	4.6%	5.9%	2.7%	2.3%	-0.8%	2.2%
SR 520 Bridge Traffic Volume (Sept 2015 Forecast)	25,863,000	26,802,000	27,552,000	28,383,000	29,215,000	30,081,000	30,548,000	31,050,000	31,553,000
Percent Change, November 2015 vs. Sept 2015	-1.1%	-1.4%	-1.7%	-0.3%	2.6%	2.4%	3.1%	0.6%	1.2%

Transportation Revenue Forecast Council
 SR 520 Alternative B - Toll Operations Forecast By Fiscal Year
 November 2015

	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Current Biennium	
	2012	2013	2014	2015	Fiscal Year 2016	Fiscal Year 2017
SR 520 Bridge Revenue						
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass	18,311,844	38,913,257	40,033,885	41,215,200	44,608,000	53,999,000
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate	3,074,717	8,370,369	10,536,643	12,994,505	13,812,000	16,179,000
Gross Toll Revenue: Pay By Mail	6,669,076	14,018,085	14,018,619	15,173,503	16,072,000	19,798,000
Total Gross Toll Revenue Potential	28,055,637	61,301,711	64,589,147	69,383,209	74,492,000	89,976,000
Good To Go! Pay by Plate Fees and less Short-term Account (CIP) Discounts	(211,991)	674,674	859,732	1,022,517	1,190,000	1,276,000
Toll Revenue Not Recognized & Unpaid Toll Revenue	(1,739,688)	(6,534,722)	(4,953,361)	(6,455,498)	(6,628,000)	(7,834,000)
Adjusted Gross Toll Revenue	26,103,958	55,441,663	60,495,518	63,950,228	69,054,000	83,418,000
Miscellaneous Pledged Revenue (contractual damages, interest earnings)	1,996,869	236,458	207,015	506,712	566,000	610,000
Transponder Sales	1,320,036	466,577	500,601	551,350	782,000	476,000
Late payment fees plus NSF / statement fees	832,811	1,381,402	1,513,251	1,598,718	1,326,000	1,449,000
Recovered Toll Revenue	-	-	-	886,000	815,000	815,000
Adjusted Gross Toll Revenue & Fees	30,253,674	57,526,100	62,716,385	67,493,007	72,543,000	86,768,000
Operations and Maintenance Expenditures*	(9,034,877)	(10,505,132)	(11,578,168)	(12,585,778)	(16,656,000)	(18,199,000)
Total SR 520 Net Toll Revenue Pledged for Debt Service	21,218,797	47,020,968	51,138,217	54,907,229	55,887,000	68,569,000
SR 520 Other Revenue						
Civil Penalties	2,343,925	9,154,816	4,460,444	8,933,726	7,312,000	7,694,000
Misc Revenues	-	1,175,641	416,235	101,721	-	-
Total SR 520 Revenue & Fees	\$ 32,597,599	\$ 67,856,557	\$ 67,593,064	\$ 76,528,453	\$ 79,855,000	\$ 94,462,000

*Credit Card Fees, Toll Collection O&M, Facility O&M, Transponder Costs, and Bridge Insurance Premiums

Transportation Revenue Forecast Council
 SR 520 Alternative B - Toll Operations Forecast By Fiscal Year
 November 2015

	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
SR 520 Bridge Revenue								
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass	54,262,000	55,959,000	58,176,000	59,872,000	63,059,000	66,542,000	68,865,000	71,285,000
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate	15,660,000	15,544,000	15,551,000	15,400,000	15,601,000	15,850,000	15,750,000	15,624,000
Gross Toll Revenue: Pay By Mail	19,404,000	19,491,000	19,786,000	19,928,000	20,534,000	21,432,000	21,665,000	21,764,000
Total Gross Toll Revenue Potential	89,326,000	90,994,000	93,513,000	95,200,000	99,194,000	103,824,000	106,280,000	108,673,000
Good To Go! Pay by Plate Fees and less Short-term Account (CIP) Discounts	1,244,000	1,245,000	1,256,000	1,257,000	1,281,000	1,323,000	1,323,000	1,317,000
Toll Revenue Not Recognized & Unpaid Toll Revenue	(7,769,000)	(7,806,000)	(7,923,000)	(7,348,000)	(7,563,000)	(7,896,000)	(7,957,000)	(7,988,000)
Adjusted Gross Toll Revenue	82,801,000	84,433,000	86,846,000	89,109,000	92,912,000	97,251,000	99,646,000	102,002,000
Miscellaneous Pledged Revenue (contractual damages, interest earnings)	390,000	437,000	483,000	548,000	640,000	709,000	750,000	789,000
Transponder Sales	401,000	389,000	402,000	390,000	454,000	419,000	413,000	495,000
Late payment fees plus NSF / statement fees	1,459,000	1,468,000	1,494,000	1,572,000	1,631,000	1,717,000	1,751,000	1,764,000
Recovered Toll Revenue	1,024,000	1,024,000	1,215,000	1,215,000	1,251,000	1,251,000	1,352,000	1,352,000
Adjusted Gross Toll Revenue & Fees	86,075,000	87,751,000	90,440,000	92,834,000	96,888,000	101,347,000	103,912,000	106,402,000
Operations and Maintenance Expenditures*	(17,807,000)	(18,484,000)	(18,952,000)	(18,471,000)	(19,101,000)	(19,889,000)	(20,585,000)	(21,277,000)
Total SR 520 Net Toll Revenue Pledged for Debt Service	68,268,000	69,267,000	71,488,000	74,363,000	77,787,000	81,458,000	83,327,000	85,125,000
SR 520 Other Revenue								
Civil Penalties	8,057,000	8,067,000	8,179,000	8,490,000	8,875,000	9,275,000	9,596,000	9,698,000
Misc Revenues	-	-	-	-	-	-	-	-
Total SR 520 Revenue & Fees	\$ 94,132,000	\$ 95,818,000	\$ 98,619,000	\$ 101,324,000	\$ 105,763,000	\$ 110,622,000	\$ 113,508,000	\$ 116,100,000

*Credit Card Fees, Toll Collection O&M, Facility O&M, Transponder Costs, and Bridge Insurance Premiums

Transportation Revenue Forecast Council
 SR 520 Alternative B - Toll Operations Forecast By Fiscal Year
 November 2015

	Fiscal Year 2026	Fiscal Year 2027
SR 520 Bridge Revenue		
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass	71,547,000	73,215,000
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate	15,017,000	15,322,000
Gross Toll Revenue: Pay By Mail	21,216,000	21,303,000
Total Gross Toll Revenue Potential	107,780,000	109,840,000
Good To Go! Pay by Plate Fees and less Short-term Account (CIP) Discounts	1,271,000	1,300,000
Toll Revenue Not Recognized & Unpaid Toll Revenue	(8,654,000)	(8,736,000)
Adjusted Gross Toll Revenue	100,397,000	102,404,000
Miscellaneous Pledged Revenue (contractual damages, interest earnings)	819,000	857,000
Transponder Sales	563,000	438,000
Late payment fees plus NSF / statement fees	1,728,000	1,735,000
Recovered Toll Revenue	1,423,000	1,423,000
Adjusted Gross Toll Revenue & Fees	104,930,000	106,857,000
Operations and Maintenance Expenditures*	(22,225,000)	(22,825,000)
Total SR 520 Net Toll Revenue Pledged for Debt Service	82,705,000	84,032,000
SR 520 Other Revenue		
Civil Penalties	9,611,000	9,535,000
Misc Revenues	-	-
Total SR 520 Revenue & Fees	\$ 114,541,000	\$ 116,392,000

*Credit Card Fees, Toll Collection O&M, Facility O&M, Transponder Costs, and Bridge Insurance Premiums

Transportation Revenue Forecast Council
 SR 520 Alternative B - Toll Operations Forecast Biennium Comparison
 November 2015

	Biennium		Difference		Current Biennium			
	2013-15	2013-15			2015-17	2015-17	Difference	
	November 2015	September 2015	Value	Percent	November 2015	September 2015	Value	Percent
SR 520 Bridge Revenue								
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass	81,249,085	81,249,085	-	0.00%	98,607,000	107,276,000	(8,669,000)	-8.08%
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate	23,531,148	23,531,148	-	0.00%	29,991,000	18,145,000	11,846,000	65.29%
Gross Toll Revenue: Pay By Mail	29,192,123	29,192,123	-	0.00%	35,870,000	33,169,000	2,701,000	8.14%
Total Gross Toll Revenue Potential	133,972,355	133,972,355	-	0.00%	164,468,000	158,590,000	5,878,000	3.71%
Good To Go! Pay by Plate Fees and CIP Discounts	1,882,249	1,882,249	-	0.00%	2,466,000	1,618,000	848,000	52.41%
Toll Revenue Not Recognized & Unpaid Toll Revenue	(11,408,859)	(11,408,859)	-	0.00%	(14,462,000)	(11,973,000)	(2,489,000)	20.79%
Adjusted Gross Toll Revenue	124,445,745	124,445,745	-	0.00%	152,472,000	148,235,000	4,237,000	2.86%
Miscellaneous Pledged Revenue (contractual damages, interest earnings)	713,727	713,727	-	0.00%	1,176,000	-	1,176,000	0.00%
Transponder Sales	1,051,951	1,051,951	-	0.00%	1,258,000	953,000	305,000	32.00%
Late payment fees plus NSF / statement fees	3,111,969	3,111,969	-	0.00%	2,775,000	3,428,000	(653,000)	-19.05%
Recovered Toll Revenue	886,000	886,000	-	0.00%	1,630,000	1,676,000	(46,000)	-2.74%
Adjusted Gross Toll Revenue & Fees	130,209,392	130,209,392	-	0.00%	159,311,000	154,292,000	5,019,000	3.25%
Operations and Maintenance Expenditures*	(24,163,946)	(24,163,946)	-	0.00%	(34,855,000)	(32,860,000)	(1,995,000)	6.07%
Total SR 520 Net Toll Revenue Pledged for Debt Service	106,045,445	106,045,445	-	0.00%	124,456,000	121,432,000	3,024,000	2.49%
SR 520 Other Revenue								
Civil Penalties	13,394,170	13,394,170	-	0.00%	15,006,000	10,536,000	4,470,000	42.43%
Misc Revenues	517,956	517,956	-	0.00%	-	-	-	0.00%
Total SR 520 Revenue & Fees	\$ 144,121,517	\$ 144,121,517	\$ -	0.00%	\$ 174,317,000	\$ 164,828,000	\$ 9,489,000	5.76%

Transportation Revenue Forecast Council
 SR 520 Alternative B - Toll Operations Forecast Biennium Comparison
 November 2015

	Biennium 2017-19		Difference		Biennium 2019-21		Difference	
	November 2015	September 2015	Value	Percent	November 2015	September 2015	Value	Percent
SR 520 Bridge Revenue								
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass	110,221,000	122,345,000	(12,124,000)	-9.91%	118,048,000	133,838,000	(15,790,000)	-11.80%
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate	31,204,000	17,464,000	13,740,000	78.68%	30,951,000	15,691,000	15,260,000	97.25%
Gross Toll Revenue: Pay By Mail	38,895,000	34,791,000	4,104,000	11.80%	39,714,000	35,083,000	4,631,000	13.20%
Total Gross Toll Revenue Potential	180,320,000	174,600,000	5,720,000	3.28%	188,713,000	184,612,000	4,101,000	2.22%
Good To Go! Pay by Plate Fees and CIP Discounts	2,489,000	1,546,000	943,000	61.00%	2,513,000	1,454,000	1,059,000	72.83%
Toll Revenue Not Recognized & Unpaid Toll Revenue	(15,575,000)	(12,779,000)	(2,796,000)	21.88%	(15,271,000)	(12,849,000)	(2,422,000)	18.85%
Adjusted Gross Toll Revenue	167,234,000	163,367,000	3,867,000	2.37%	175,955,000	173,217,000	2,738,000	1.58%
Miscellaneous Pledged Revenue (contractual damages, interest earnings)	827,000	-	827,000	0.00%	1,031,000	-	1,031,000	0.00%
Transponder Sales	790,000	655,000	135,000	20.61%	792,000	669,000	123,000	18.39%
Late payment fees plus NSF / statement fees	2,927,000	3,525,000	(598,000)	-16.96%	3,066,000	3,618,000	(552,000)	-15.26%
Recovered Toll Revenue	2,048,000	1,841,000	207,000	11.24%	2,430,000	1,869,000	561,000	30.02%
Adjusted Gross Toll Revenue & Fees	173,826,000	169,388,000	4,438,000	2.62%	183,274,000	179,373,000	3,901,000	2.17%
Operations and Maintenance Expenditures*	(36,291,000)	(34,638,000)	(1,653,000)	4.77%	(37,423,000)	(37,256,000)	(167,000)	0.45%
Total SR 520 Net Toll Revenue Pledged for Debt Service	137,535,000	134,750,000	2,785,000	2.07%	145,851,000	142,117,000	3,734,000	2.63%
SR 520 Other Revenue								
Civil Penalties	16,124,000	10,949,000	5,175,000	47.26%	16,669,000	11,246,000	5,423,000	48.22%
Misc Revenues	-	-	-	0.00%	-	-	-	0.00%
Total SR 520 Revenue & Fees	\$ 189,950,000	\$ 180,337,000	\$ 9,613,000	5.33%	\$ 199,943,000	\$ 190,619,000	\$ 9,324,000	4.89%

Transportation Revenue Forecast Council
 SR 520 Alternative B - Toll Operations Forecast Biennium Comparison
 November 2015

	Biennium 2021-23		Difference		Biennium 2023-25		Difference	
	November 2015	September 2015	Value	Percent	November 2015	September 2015	Value	Percent
SR 520 Bridge Revenue								
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass	129,601,000	142,323,000	(12,722,000)	-8.94%	140,150,000	149,635,000	(9,485,000)	-6.34%
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate	31,451,000	15,814,000	15,637,000	98.88%	31,374,000	16,626,000	14,748,000	88.70%
Gross Toll Revenue: Pay By Mail	41,966,000	35,111,000	6,855,000	19.52%	43,429,000	35,445,000	7,984,000	22.53%
Total Gross Toll Revenue Potential	203,018,000	193,248,000	9,770,000	5.06%	214,953,000	201,706,000	13,247,000	6.57%
Good To Go! Pay by Plate Fees and CIP Discounts	2,604,000	1,496,000	1,108,000	74.06%	2,640,000	1,582,000	1,058,000	66.88%
Toll Revenue Not Recognized & Unpaid Toll Revenue	(15,459,000)	(12,929,000)	(2,530,000)	19.57%	(15,945,000)	(13,119,000)	(2,826,000)	21.54%
Adjusted Gross Toll Revenue	190,163,000	181,815,000	8,348,000	4.59%	201,648,000	190,169,000	11,479,000	6.04%
Miscellaneous Pledged Revenue (contractual damages, interest earnings)	1,349,000	-	1,349,000	0.00%	1,539,000	-	1,539,000	0.00%
Transponder Sales	873,000	726,000	147,000	20.25%	908,000	796,000	112,000	14.07%
Late payment fees plus NSF / statement fees	3,348,000	3,685,000	(337,000)	-9.15%	3,515,000	3,770,000	(255,000)	-6.76%
Recovered Toll Revenue	2,502,000	1,883,000	619,000	32.87%	2,704,000	1,907,000	797,000	41.79%
Adjusted Gross Toll Revenue & Fees	198,235,000	188,109,000	10,126,000	5.38%	210,314,000	196,642,000	13,672,000	6.95%
Operations and Maintenance Expenditures*	(38,990,000)	(39,859,000)	869,000	-2.18%	(41,862,000)	(42,423,000)	561,000	-1.32%
Total SR 520 Net Toll Revenue Pledged for Debt Service	159,245,000	148,250,000	10,995,000	7.42%	168,452,000	154,219,000	14,233,000	9.23%
SR 520 Other Revenue								
Civil Penalties	18,150,000	11,453,000	6,697,000	58.47%	19,294,000	11,711,000	7,583,000	64.75%
Misc Revenues	-	-	-	0.00%	-	-	-	0.00%
Total SR 520 Revenue & Fees	\$ 216,385,000	\$ 199,562,000	\$ 16,823,000	8.43%	\$ 229,608,000.00	\$ 208,353,000	\$ 21,255,000	10.20%

Transportation Revenue Forecast Council
 SR 520 Alternative B - Toll Operations Forecast Biennium Comparison
 November 2015

	Biennium	Biennium	Difference	
	2025-27 November 2015	2025-27 September 2015	Value	Percent
SR 520 Bridge Revenue				
Gross Toll Revenue: Good To Go! Prepaid Accounts - Transponder Pass	144,762,000	155,300,000	(10,538,000)	-6.79%
Gross Toll Revenue: Good To Go! Prepaid Accounts - Pay By Plate	30,339,000	17,256,000	13,083,000	75.82%
Gross Toll Revenue: Pay By Mail	42,519,000	36,297,000	6,222,000	17.14%
Total Gross Toll Revenue Potential	217,620,000	208,852,000	8,768,000	4.20%
Good To Go! Pay by Plate Fees and CIP Discounts	2,571,000	1,636,000	935,000	57.15%
Toll Revenue Not Recognized & Unpaid Toll Revenue	(17,390,000)	(13,449,000)	(3,941,000)	29.30%
Adjusted Gross Toll Revenue	202,801,000	197,039,000	5,762,000	2.92%
Miscellaneous Pledged Revenue (contractual damages, interest earnings)	1,676,000	-	1,676,000	0.00%
Transponder Sales	1,001,000	855,000	146,000	17.08%
Late payment fees plus NSF / statement fees	3,463,000	3,855,000	(392,000)	-10.17%
Recovered Toll Revenue	2,846,000	1,953,000	893,000	45.72%
Adjusted Gross Toll Revenue & Fees	211,787,000	203,702,000	8,085,000	3.97%
Operations and Maintenance Expenditures*	(45,050,000)	(44,628,000)	(422,000)	0.95%
Total SR 520 Net Toll Revenue Pledged for Debt Service	166,737,000	159,074,000	7,663,000	4.82%
SR 520 Other Revenue			-	
Civil Penalties	19,146,000	11,970,000	7,176,000	59.95%
Misc Revenues	-	-	-	0.00%
Total SR 520 Revenue & Fees	\$ 230,933,000.00	\$ 215,672,000	\$ 15,261,000	7.08%