

# Tacoma Narrows Bridge Citizen Advisory Committee Meeting

February 26, 2008 - 5:00 – 7:00 p.m.

Gig Harbor Civic Center

3510 Grandview St.

Gig Harbor, WA

## **TNB Citizen Advisory Committee:**

Caroline Belleci, University Place

Tracy Hopkins, Gig Harbor

Jim Pasin, Gig Harbor

Bob Ryan, Tacoma

Ted Hilliard, Tracyton

Sonja Morgan, Tacoma

Alan Weaver, Gig Harbor

Ron Jones, Gig Harbor

## **WA State Transportation Commission:**

Dan O'Neal

Reema Griffith

## **WSDOT**

Ted Trepanier

Greg Selstead

Janet Matkin

Heather Reitmeier

## **AGENDA**

5:00 – 5:10 Call to Order	Bob Ryan
5:10 – 5:30 Review of materials in packet	Bob Ryan
5:30 – 5:40 Discussion of financial projections	All
5:40 – 6:00 New business	
▪ Report on TransCore contract negotiations	Greg Selstead
▪ Legislative update	Greg Selstead
6:00 – 6:30 Discussion of impacts on toll setting	All
6:30 – 6:45 Public comment	Public
6:45 – 6:55 Steps for next meeting	All
6:55 – 7:00 Adjournment	Bob Ryan

\* DIRECTIONS: From the Tacoma Narrows Bridge, take the Wollochet DR NW exit. Turn right onto Pioneer Way. Continue ahead 0.1 miles and turn right onto Grandview. The Civic Center will be at this location.

# Tacoma Narrows Bridge Toll Operations

## Toll Revenue Forecast

### February Update

Fiscal Year	Toll Rate	Traffic	% Growth	Revenue	% Growth	Transponder Sales	% Growth	Biennial Revenue	Feb. % Change from Nov.
2008	\$1.75 ETC / \$3.00 Cash	<b>14,298,709</b>		<b>\$ 30,500,932</b>		<b>\$ 630,309</b>			
2009	<b>\$3.00</b>	<b>14,980,373</b>	4.8%	<b>\$ 45,620,825</b>	49.6%	<b>\$ 533,837</b>	-15.3%	77,285,903	<b>-0.2%</b>
2010	<b>\$4.00</b>	<b>15,293,986</b>	2.1%	<b>\$ 62,108,365</b>	36.1%	<b>\$ 577,757</b>	8.2%		
2011	\$4.00	<b>15,498,488</b>	1.3%	<b>\$ 62,937,827</b>	1.3%	\$ 585,482	1.3%	126,209,431	<b>2.6%</b>
2012	\$4.00	<b>15,525,000</b>	0.2%	<b>\$ 63,045,000</b>	0.2%	\$ 586,484	0.2%		
2013	<b>\$5.00</b>	15,564,000	0.3%	\$ 72,519,000	15.0%	\$ 587,957	0.3%	136,738,441	<b>-0.3%</b>
2014	\$5.00	15,839,000	1.8%	\$ 82,127,000	13.2%	\$ 598,346	1.8%		
2015	\$5.00	16,202,000	2.3%	\$ 84,005,000	2.3%	\$ 612,059	2.3%	167,342,405	<b>0.0%</b>
2016	<b>\$6.00</b>	16,337,000	0.8%	\$ 92,977,000	10.7%	\$ 617,159	0.8%		
2017	\$6.00	16,374,000	0.2%	\$ 101,878,000	9.6%	\$ 618,556	0.2%	196,090,715	<b>0.0%</b>
2018	\$6.00	16,563,000	1.2%	\$ 103,053,000	1.2%	\$ 625,696	1.2%		
2019	\$6.00	16,753,000	1.1%	\$ 104,240,000	1.2%	\$ 632,874	1.1%	208,551,570	<b>0.0%</b>
2020	\$6.00	16,947,000	1.2%	\$ 105,441,000	1.2%	\$ 640,202	1.2%		
2021	\$6.00	17,171,000	1.3%	\$ 106,837,000	1.3%	\$ 648,664	1.3%	213,566,867	<b>0.0%</b>
2022	\$6.00	17,428,000	1.5%	\$ 108,439,000	1.5%	\$ 658,373	1.5%		
2023	\$6.00	17,690,000	1.5%	\$ 110,066,000	1.5%	\$ 668,271	1.5%	219,831,644	<b>0.0%</b>
2024	\$6.00	17,955,000	1.5%	\$ 111,717,000	1.5%	\$ 678,281	1.5%		
2025	\$6.00	18,224,000	1.5%	\$ 113,392,000	1.5%	\$ 688,443	1.5%	226,475,725	<b>0.0%</b>

1) Toll Collection began July 16, 2007. Revenue forecast for FY2008 represents 23 1/2 months (50 weeks).

2) Traffic and Revenue forecast for FY 2008, 2009, 2010, and 2011 are short term forecast, specifying high Electronic Toll Collection (ETC) participation of 70% average per the current trend, growing to more than 73% by 2012. ETC participation in July, the opening month, was 57%. The violation rate is forecast at an average of 2.5%. Previously, lost revenue due to violations was not considered in the forecast.

3) Toll rates adopted include a discount for electronic toll collection during the first year of operation.

July 16, 2007 - June 30, 2008: \$1.75/ETC per 2-axle vehicle and \$3.00/Cash per 2-axle vehicle, with per axle proportional tolls for multi-axle vehicles (\$1.50 per axle). Discounted rates apply for multi-axle vehicles with ETC.

July 1, 2008 - June 30, 2009: \$3.00 per 2-axle vehicle (no ETC discount forecast), \$1.50 per additional axle for multi-axle vehicles.

July 1, 2009 - June 30, 2010: \$4.00 per 2-axle vehicle (no ETC discount forecast), \$2.00 per additional axle for multi-axle vehicles.

4) Planned toll increases of \$1.00 for January 2010, 2013, and 2016.

5) Revenue forecast for Transponder Sales is based primarily on a maintenance level due to market saturation. Transponders are issued for new accounts and when requested by existing account holders as windshields / vehicles are replaced. The rapid growth in new accounts and transponder issuance experienced early in the program has flattened now that toll collections is in the fourth month.

Estimated Transactions and Toll Revenue For Eastbound Traffic

Tacoma Narrows Bridge

FY 07/08 (July 16, 2007 to June 30, 2008): PC Cash = \$ 3.00, PC ETC = \$ 1.75, Ave. Weighted CV Cash = \$ 6.93, ETC = \$ 4.44

FY 08/09 (July 1, 2008 to June 30, 2009): PC Cash = \$ 3.00, PC ETC = \$ 3.00, Ave. Weighted CV Cash & ETC = \$7.33

FY 09/10 and 10/11 (July 1, 2009 to June 30, 2011): PC Cash = \$ 4.00, PC ETC = \$ 4.00, Ave. Weighted CV Cash & ETC = \$ 9.77

High ETC Scenario Assuming 2.5 Percent Transaction Violation Rate

Estimated Monthly Traffic Volumes (Eastbound Direction)

Month	FY 2007/08						FY 2008/09						FY 2009/10						FY 2010/11					
	ETC	Cash	Subtotal	Non-Rev & AuthRT	Violations (4)	Total	ETC	Cash	Subtotal	Non-Rev & AuthRT	Violations (4)	Total	ETC	Cash	Subtotal	Non-Rev & AuthRT	Violations (4)	Total	ETC	Cash	Subtotal	Non-Rev & AuthRT	Violations (4)	Total
July (1) (2)	381,827	246,783	628,610	1,348	40,240	670,198	920,554	363,242	1,283,796	942	33,652	1,318,390	979,359	347,555	1,326,914	969	34,590	1,362,473	992,272	337,962	1,330,234	971	34,683	1,365,888
Aug (2)	822,227	442,972	1,265,199	2,251	65,418	1,332,868	923,970	370,962	1,294,933	950	33,933	1,329,816	983,125	355,092	1,338,217	977	34,880	1,374,074	1,007,405	333,944	1,341,349	979	34,973	1,377,302
Sept (2)	773,509	383,259	1,156,768	2,032	63,429	1,222,229	852,183	335,450	1,187,634	872	31,129	1,219,634	906,667	320,855	1,227,522	896	31,997	1,260,414	923,786	306,707	1,230,494	898	32,082	1,263,474
Oct (2)	865,726	336,895	1,202,621	2,383	37,401	1,242,405	874,307	332,654	1,206,960	886	31,650	1,239,497	924,779	323,169	1,247,948	911	32,533	1,281,391	936,937	314,130	1,251,068	913	32,620	1,283,687
Nov (2)	803,517	331,007	1,134,524	2,058	29,094	1,165,676	800,419	332,601	1,133,020	831	29,683	1,163,533	856,899	313,592	1,170,491	854	30,510	1,201,855	878,292	294,937	1,173,229	857	30,592	1,204,678
Dec (2)	806,125	334,675	1,140,800	2,199	25,403	1,168,402	862,038	331,365	1,193,403	876	31,294	1,225,674	916,990	316,764	1,233,754	901	32,167	1,266,822	929,015	307,822	1,236,837	903	32,253	1,269,993
Jan	811,612	331,020	1,142,632	2,327	29,158	1,171,717	820,201	320,382	1,140,583	837	29,905	1,171,325	846,311	303,881	1,150,192	840	29,985	1,181,017	881,376	297,049	1,178,425	860	30,729	1,210,014
Feb	819,706	325,317	1,145,022	1,166	29,158	1,175,347	828,015	313,912	1,141,926	839	29,950	1,172,715	859,117	292,609	1,151,726	841	30,031	1,182,598	893,709	286,306	1,180,015	862	30,776	1,211,653
Mar	907,899	354,503	1,262,402	1,286	32,149	1,295,838	914,036	345,915	1,259,951	925	33,046	1,293,922	953,716	316,957	1,270,672	928	33,134	1,304,734	991,063	310,841	1,301,904	951	33,957	1,336,812
April	872,767	332,253	1,205,020	1,228	30,691	1,236,939	877,678	324,794	1,202,472	883	31,547	1,234,902	910,423	302,614	1,213,037	886	31,632	1,245,554	945,202	297,670	1,242,871	908	32,417	1,276,196
May	908,420	357,747	1,266,167	1,290	32,244	1,299,701	908,791	355,460	1,264,252	928	33,143	1,298,323	942,861	331,891	1,274,753	930	33,232	1,308,915	978,614	327,501	1,306,115	954	34,057	1,341,125
June	925,814	355,244	1,281,058	1,305	32,627	1,314,990	936,085	342,180	1,278,266	939	33,537	1,312,741	970,176	319,394	1,289,571	942	33,627	1,324,139	1,005,506	315,821	1,321,327	965	34,461	1,356,753
Total	9,699,149	4,131,675	13,830,824	20,873	447,013	14,298,709	10,518,277	4,068,918	14,587,195	10,709	382,468	14,980,373	11,050,424	3,844,373	14,894,797	10,873	388,316	15,293,986	11,363,178	3,730,691	15,093,869	11,021	393,599	15,498,488

Estimated Monthly Percent Traffic Distribution (Eastbound Direction)

Month	FY 2007/08						FY 2008/09						FY 2009/10						FY 2010/11					
	ETC	Cash	Subtotal	Non-Rev & AuthRT	Violations (4)	Total	ETC	Cash	Subtotal	Non-Rev & AuthRT	Violations (4)	Total	ETC	Cash	Subtotal	Non-Rev & AuthRT	Violations (4)	Total	ETC	Cash	Subtotal	Non-Rev & AuthRT	Violations (4)	Total
July (1) (2)	57.0%	36.8%	93.8%	0.2%	6.0%	100.0%	69.8%	27.6%	97.4%	0.07%	2.6%	100.0%	71.9%	25.5%	97.4%	0.07%	2.5%	100.0%	72.6%	24.7%	97.4%	0.07%	2.5%	100.0%
Aug (2)	61.7%	33.2%	94.9%	0.2%	4.9%	100.0%	69.5%	27.9%	97.4%	0.07%	2.6%	100.0%	71.5%	25.8%	97.4%	0.07%	2.5%	100.0%	73.1%	24.2%	97.4%	0.07%	2.5%	100.0%
Sept (2)	63.3%	31.4%	96.3%	0.2%	5.2%	100.0%	69.9%	27.5%	97.4%	0.07%	2.6%	100.0%	71.9%	25.5%	97.4%	0.07%	2.5%	100.0%	73.1%	24.3%	97.4%	0.07%	2.5%	100.0%
Oct (2)	69.7%	27.1%	96.8%	0.2%	3.0%	100.0%	70.5%	26.8%	97.4%	0.07%	2.6%	100.0%	72.2%	25.2%	97.4%	0.07%	2.5%	100.0%	72.9%	24.5%	97.4%	0.07%	2.5%	100.0%
Nov (2)	68.9%	28.4%	97.3%	0.2%	2.5%	100.0%	68.8%	28.6%	97.4%	0.07%	2.6%	100.0%	71.3%	26.1%	97.4%	0.07%	2.5%	100.0%	72.9%	24.5%	97.4%	0.07%	2.5%	100.0%
Dec (2)	69.0%	28.6%	97.6%	0.2%	2.2%	100.0%	70.3%	27.0%	97.4%	0.07%	2.6%	100.0%	72.4%	25.0%	97.4%	0.07%	2.5%	100.0%	73.2%	24.2%	97.4%	0.07%	2.5%	100.0%
Jan	69.1%	28.2%	97.3%	0.2%	2.5%	100.0%	70.0%	27.4%	97.4%	0.07%	2.6%	100.0%	71.7%	25.7%	97.4%	0.07%	2.5%	100.0%	72.5%	24.5%	97.4%	0.07%	2.5%	100.0%
Feb	69.7%	27.7%	97.4%	0.1%	2.5%	100.0%	70.6%	26.8%	97.4%	0.07%	2.6%	100.0%	72.6%	24.7%	97.4%	0.07%	2.5%	100.0%	73.8%	23.6%	97.4%	0.07%	2.5%	100.0%
Mar	70.1%	27.4%	97.4%	0.1%	2.5%	100.0%	70.6%	26.7%	97.4%	0.07%	2.6%	100.0%	73.1%	24.3%	97.4%	0.07%	2.5%	100.0%	74.1%	23.3%	97.4%	0.07%	2.5%	100.0%
April	70.6%	26.9%	97.4%	0.1%	2.5%	100.0%	71.1%	26.3%	97.4%	0.07%	2.6%	100.0%	73.1%	24.3%	97.4%	0.07%	2.5%	100.0%	74.1%	23.3%	97.4%	0.07%	2.5%	100.0%
May	69.9%	27.5%	97.4%	0.1%	2.5%	100.0%	70.0%	27.4%	97.4%	0.07%	2.6%	100.0%	72.0%	25.4%	97.4%	0.07%	2.5%	100.0%	73.0%	24.4%	97.4%	0.07%	2.5%	100.0%
June	70.4%	27.0%	97.4%	0.1%	2.5%	100.0%	71.3%	26.1%	97.4%	0.07%	2.6%	100.0%	73.3%	24.1%	97.4%	0.07%	2.5%	100.0%	74.1%	23.3%	97.4%	0.07%	2.5%	100.0%
Total	67.8%	28.9%	96.7%	0.1%	3.1%	100.0%	70.2%	27.2%	97.4%	0.07%	2.6%	100.0%	72.3%	25.1%	97.4%	0.07%	2.5%	100.0%	73.3%	24.1%	97.4%	0.07%	2.5%	100.0%

Estimated Average Daily Traffic (ADT) Eastbound

Month	FY 2007/08						FY 2008/09						FY 2009/10						FY 2010/11					
	ETC	Cash	Subtotal	Non-Rev & AuthRT	Violations (4)	Total	ETC	Cash	Subtotal	Non-Rev & AuthRT	Violations (4)	Total	ETC	Cash	Subtotal	Non-Rev & AuthRT	Violations (4)	Total	ETC	Cash	Subtotal	Non-Rev & AuthRT	Violations (4)	Total
July (1) (2)	23,864	15,424	39,288	84	2,515	39,288	29,695	11,717	41,413	30	1,086	42,529	31,592	11,211	42,804	31	1,116	43,951	32,009	10,902	42,911	31	1,119	44,061
Aug (2)	26,523	14,289	40,813	73	2,110	40,813	29,805	11,967	41,772	31	1,095	42,897	31,714	11,455	43,168	32	1,125	44,325	32,497	10,772	43,269	32	1,128	44,429
Sept (2)	25,784	12,775	38,559	77	2,114	38,559	28,406	11,182	39,588	29	1,038	40,654	30,222	10,695	40,917	30	1,067	42,014	30,793	10,224	41,016	30	1,069	42,116
Oct (2)	27,927	10,868	38,794	68	1,206	38,794	28,203	10,731	38,934	29	1,021	39,984	29,832	10,425	40,256	29	1,049	41,335	30,224	10,133	40,357	29	1,052	41,439
Nov (2)	26,784	11,034	37,817	69	970	37,817	26,881	11,087	37,767	28	989	38,784	28,563	10,453	39,016	28	1,017	40,062	29,276	9,831	39,108	29	1,020	40,156
Dec (2)	26,004	10,796	36,800	71	819	36,800	27,908	10,689	38,497	27	1,009	39,535	29,580	10,218	39,799	29	1,038	40,865	29,968	9,930	39,898	29	1,040	40,968
Jan	26,181	10,678	36,859	75	941	36,859	26,458	10,335	36,793	28	965	37,785	27,300	9,803	37,103	27	967	38,097	28,431	9,582	38,014	28	991	39,033
Feb	28,266	11,218	39,484	40	1,005	39,484	29,572	11,211	40,783	30	1,070	41,883	30,683	10,450	41,133	30	1,073	42,236	31,918	10,225	42,143	31	1,099	43,273
Mar	29,287	11,436	40,723	41	1,037	40,723	29,485	11,159	40,644	30	1,066	41,739	30,765	10,224	40,989	30	1,069	42,088	31,970	10,027	41,997	31	1,095	43,123
April	29,092	11,075	40,167	41	1,023	40,167	29,256	10,826	40,082	29	1,052	41,163	30,347	10,087	40,435	30	1,054	41,518	31,507	9,922	41,429	30	1,081	42,540
May	29,304	11,540	40,844	42	1,040	40,844	29,316	11,466	40,782	30	1,069	41,881	30,415	10,706	41,121	30	1,072	42,223	31,568	10,565	42,133	31	1,099	

# Toll Operations and Maintenance

## Program B2 Tacoma Narrows Bridge

### Financial Plan Summary

Dollars in Thousands

### Baseline Budget for FY 07 - 09 as Enacted, March 2007

### Baseline Revenue Reflecting Toll Rates approved by Transportation Commission, April 2007

State Fiscal Year	Toll Rate	Gross Toll Revenue	WSDOT				Total Toll Operations & Maintenance	WSDOT		Total Costs paid by Tolls	Net Toll Revenue	Debt Service	Transfer From/(To) Other Sources	Yearly Remaining Funds	Cumulative Funds	Debt Service Coverage	
			Administration of Toll Operations	Toll Systems Operations (TransCore Contract) <sup>4</sup>	Maintenance of the New Bridge	WSP Enforcement		Insurance	Preservation of New Bridge, Roadway, & Toll Systems								Deferred Sales Tax
2006			171	368													
2007 <sup>1</sup>	-	-	1,321	3,428	-	-	-	5,288	-	-	5,288	(5,288)	-	5,288	-	-	0.0%
2008 <sup>2</sup>	\$1.75/\$3.00	31,228	3,477	6,212	733	752	735	11,909	112	-	12,021	19,207	14,751	1,300	5,756	5,756	130.2%
2009 <sup>3</sup>	3.00	45,071	3,795	7,156	815	836	3,290	15,892	305	-	16,197	28,874	27,131	-	1,743	7,499	106.4%
2010 <sup>3</sup>	4.00	60,088	3,388	7,370	830	851	3,447	15,886	136	-	16,022	44,066	35,141	(2,644)	6,281	13,780	125.4%
2011	4.00	61,777	3,452	7,592	845	867	3,519	16,275	543	-	16,818	44,959	45,171	(2,644)	(2,856)	10,924	99.5%
2012	4.00	63,349	3,440	7,744	860	884	3,646	16,574	184	-	16,758	46,591	40,747		5,844	16,768	114.3%
2013 <sup>3</sup>	5.00	72,519	3,507	7,899	876	902	3,826	17,010	500	5,887	23,397	49,122	46,200		2,922	19,690	106.3%
2014	5.00	82,127	3,576	8,056	891	920	3,956	17,399	13	5,887	23,299	58,828	54,774		4,054	23,744	107.4%
2015	5.00	84,005	3,643	8,210	908	937	4,082	17,780	3,060	5,887	26,727	57,278	54,091		3,187	26,931	105.9%
2016 <sup>3</sup>	6.00	92,977	3,713	8,368	924	955	4,257	18,217	2,143	5,887	26,247	66,730	62,653		4,077	31,008	106.5%
2017	6.00	101,878	3,786	8,537	941	975	4,385	18,624	751	5,887	25,262	76,616	70,906		5,710	36,718	108.1%
2018	6.00	103,053	3,857	8,700	958	993	4,456	18,964	3,634	5,887	28,485	74,568	70,389		4,179	40,897	105.9%
2019	6.00	104,240	3,929	8,862	975	1,012	4,530	19,308	198	5,887	25,393	78,847	73,724		5,123	46,020	106.9%
2020	6.00	105,441	4,005	9,037	993	1,030	4,610	19,675	475	5,887	26,037	79,404	73,685		5,719	51,739	107.8%
2021	6.00	106,837	4,084	9,218	1,011	1,051	4,694	20,058	3,005	5,887	28,950	77,887	72,873		5,014	56,753	106.9%
2022	6.00	108,439	4,164	9,403	1,029	1,072	4,781	20,449	633	5,887	26,969	81,470	78,537		2,933	59,686	103.7%
2023	6.00	110,066	4,245	9,590	1,048	1,093	4,869	20,845	3,362	-	24,207	85,859	80,337		5,522	65,208	106.9%
2024	6.00	111,717	4,330	9,786	1,067	1,116	4,962	21,261	233	-	21,494	90,223	84,381		5,842	71,050	106.9%
2025	6.00	113,392	4,417	9,989	1,086	1,139	5,053	21,684	321	-	22,005	91,387	85,435		5,952	77,002	107.0%
2026	6.00	114,814	4,747	10,198	1,106	1,162	5,145	22,358	1,942	-	24,300	90,514	84,784		5,730	82,732	106.8%
2027	6.00	115,962	4,600	10,416	1,126	1,187	5,238	22,567	2,327	-	24,894	91,068	85,045		6,023	88,755	107.1%
2028	6.00	117,122	4,695	10,635	1,146	1,212	5,331	23,019	716	-	23,735	93,387	87,340		6,047	94,802	106.9%
2029	6.00	118,293	4,791	10,860	1,167	1,238	5,426	23,482	955	-	24,437	93,856	87,737		6,119	100,921	107.0%
2030	6.00	119,475	4,892	11,098	1,188	1,265	4,726	23,169	3,224	-	26,393	93,082	85,990		7,092	108,013	108.2%
<b>TOTALS</b>		2,143,870	94,025	208,732	22,523	23,449	98,964	447,693	28,772	58,870	535,335	1,608,535	1,501,822		108,013		

- 1) Toll Commencement is planned for July 16, 2007.
- 2) Toll rates assume \$1.75 ETC/\$3 cash for 2008 and corresponding ETC discount for multi-axle vehicles; ETC participation average of 65%.
- 3) Planned resumption of \$3.00 toll for all vehicles July 2008 and toll increases of \$1.00 for 2010, 2013, and 2016.

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**Updated Revenue Forecast, February 2008<sup>5</sup>**

**Governor's Supplemental Budget, December 2007<sup>4</sup>**

**Updated Revenue Forecast, November 2007, Reflecting Additional Revenue from Transponder Sales**  
**Updated Debt Service Repayment schedule as provided by Office of State Treasurer September 2007**

State Fiscal Year	Toll Rate	Toll Revenue	Transponder Revenue	Gross Toll Revenue	WSDOT					Total Toll Operations & Maintenance	WSDOT		Total Costs paid by Tolls	Net Toll Revenue	Debt Service	Transfer From/(To) Other Sources	Yearly Remaining Funds	Cumulative Funds	Debt Service Coverage
					Administration of Toll Operations	Toll Systems Operations (TransCore Contract) <sup>6</sup>	WSDOT Maintenance of the New Bridge	WSP Enforcement	Insurance		Preservation of New Bridge, Roadway, & Toll Systems	Deferred Sales Tax							
2006					171	368													
2007 <sup>1</sup>	-				1,321	3,428	-	-	-	5,288	-	-	5,288	(5,288)	-	5,288	-	-	0.0%
2008 <sup>2</sup>	\$1.75/\$3.00	30,501	630	31,131	1,836	10,245	733	602	735	14,151	112	-	14,263	16,868	14,808	1,300	3,360	3,360	113.9%
2009 <sup>3</sup>	3.00	45,621	534	46,155	2,154	8,417	815	686	3,290	15,362	305	-	15,667	30,488	27,202	-	3,286	6,646	112.1%
2010 <sup>4</sup>	4.00	62,108	578	62,686	3,371	9,054	831	853	3,455	17,564	136	-	17,700	44,986	35,212	(2,644)	7,130	13,776	127.8%
2011	4.00	62,938	595	63,533	3,406	9,418	841	870	3,529	18,064	546	-	18,610	44,923	45,242	(2,644)	(2,963)	10,813	99.3%
2012	4.00	63,349	610	63,959	3,362	9,795	851	888	3,657	18,553	185	-	18,738	45,221	40,793		4,428	15,241	110.9%
2013 <sup>4</sup>	5.00	72,519	621	73,140	3,622	9,986	861	905	3,834	19,208	503	5,721	25,432	47,708	46,246		1,462	16,703	103.2%
2014	5.00	82,127	632	82,759	3,662	10,178	878	922	3,964	19,604	13	5,721	25,338	57,421	54,818		2,603	19,306	104.7%
2015	5.00	84,005	647	84,652	3,703	10,372	896	940	4,090	20,001	3,072	5,721	28,794	55,858	54,135		1,723	21,029	103.2%
2016 <sup>4</sup>	6.00	92,977	652	93,629	4,031	10,571	914	958	4,265	20,739	2,150	5,721	28,610	65,019	62,693		2,326	23,355	103.7%
2017	6.00	101,878	654	102,532	4,079	10,778	932	977	4,390	21,156	753	5,721	27,630	74,902	70,942		3,960	27,315	105.6%
2018	6.00	103,053	661	103,714	4,128	10,985	951	996	4,463	21,523	3,646	5,721	30,890	72,824	70,425		2,399	29,714	103.4%
2019	6.00	104,240	669	104,909	4,179	11,200	970	1,015	4,540	21,904	199	5,721	27,824	77,085	73,756		3,329	33,043	104.5%
2020	6.00	105,441	677	106,118	4,229	11,415	990	1,036	4,617	22,287	476	5,721	28,484	77,634	73,714		3,920	36,963	105.3%
2021	6.00	106,837	686	107,523	4,281	11,635	1,010	1,056	4,699	22,681	3,013	5,721	31,415	76,108	72,902		3,206	40,169	104.4%
2022	6.00	108,439	696	109,135	4,334	11,857	1,030	1,076	4,783	23,080	634	5,721	29,435	79,700	78,566		1,134	41,303	101.4%
2023	6.00	110,066	706	110,772	4,389	12,089	1,051	1,097	4,871	23,497	3,367	-	26,864	83,908	80,363		3,545	44,848	104.4%
2024	6.00	111,717	717	112,434	4,444	12,329	1,072	1,118	4,960	23,923	233	-	24,156	88,278	84,404		3,874	48,722	104.6%
2025	6.00	113,392	728	114,120	4,501	12,574	1,094	1,141	5,050	24,360	321	-	24,681	89,439	85,454		3,985	52,707	104.7%
2026	6.00	114,814	737	115,551	4,559	12,831	1,116	1,164	5,140	24,810	1,941	-	26,751	88,800	84,799		4,001	56,708	104.7%
2027	6.00	115,962	744	116,706	4,618	13,092	1,138	1,188	5,229	25,265	2,324	-	27,589	89,117	85,057		4,060	60,768	104.8%
2028	6.00	117,122	752	117,874	4,679	13,357	1,161	1,212	5,318	25,727	714	-	26,441	91,433	87,347		4,086	64,854	104.7%
2029	6.00	118,293	759	119,052	4,740	13,625	1,185	1,236	5,409	26,195	952	-	27,147	91,905	87,741		4,164	69,018	104.7%
2030	6.00	119,475	767	120,242	4,803	13,903	1,208	1,261	4,703	25,878	3,209	-	29,087	91,155	85,990		5,165	74,183	106.0%
<b>TOTALS</b>		2,146,874	15,452	2,162,326	92,602	263,502	22,528	23,197	98,991	500,820	28,804	57,210	586,834	1,575,492	1,502,609		74,183		

1) Toll collection commenced July 16, 2007.

2) Toll rates assume \$1.75 ETC/\$3 cash for 2008 and corresponding ETC discount for multi-axle vehicles; ETC participation average of 65%.

3) Planned resumption of \$3.00 toll for all vehicles July 2008 and toll increases of \$1.00 for 2010, 2013, and 2016.

4) The Supplemental Budget Request includes actual accounting results through June 30, 2007, the biennium close. The deferred sales tax amount reflects the updated final project cost assumptions. Also, the estimates for program expenditures beyond 2011 are factored for inflation, based on Implicit Price Deflator for Personal Consumption (IPD-PC) rates.

5) Revenue updated per WSDOT February Revenue Forecast. Toll Revenue, provided by WSA, reflects economic downturn and predicted fuel price increases to continue, negatively impacting traffic.

# Tacoma Narrows Bridge FY 2009 Toll Rate Adoption Schedule

DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
	<ul style="list-style-type: none"> <li>◆ File CR 101 1-2-08</li> </ul>	<ul style="list-style-type: none"> <li>◆ February Revenue Forecast Adopted 2-15-08</li> <li>◆ CAC Develops Toll Rate Recommendations 2-18-08 to 3-10-08</li> </ul>	<ul style="list-style-type: none"> <li>◆ Commission Receives <b>February Forecast info. &amp; CAC Toll Rate Recommendations</b> 3-18-08 or 3-19-08</li> <li>◆ <b>Legislature Adjourns March 13, 2008</b></li> </ul>		<ul style="list-style-type: none"> <li>◆ Special Commission Phone Meeting to Approve Proposed Toll Schedule (File CR 102) 4-7-08</li> <li>◆ Public Input Meeting in Gig Harbor 5-20-08</li> <li>◆ Hearing for final adoption of Toll Schedule in Gig Harbor (File CR 103) 5-27-08</li> <li>◆ Toll Rates Effective 7-1-08</li> </ul>						

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**TransCore Contract Agreement, February 2008<sup>6</sup>**

**Updated Revenue Forecast, February 2008<sup>5</sup>**

**Governor's Supplemental Budget, December 2007<sup>4</sup>**

**Updated Revenue Forecast, November 2007, Reflecting Additional Revenue from Transponder Sales**

**Updated Debt Service Repayment schedule as provided by Office of State Treasurer September 2007**

State Fiscal Year	Toll Rate	Toll Revenue	Transponder Revenue	Gross Toll Revenue	WSDOT				Total Toll Operations & Maintenance	WSDOT		Total Costs paid by Tolls	Net Toll Revenue	Debt Service	Transfer From/(To) Other Sources	Yearly Remaining Funds	Cumulative Funds	Debt Service Coverage	
					Administration of Toll Operations	Toll Systems Operations (TransCore Contract)	Maintenance of the New Bridge	WSP Enforcement		Insurance	Preservation of New Bridge, Roadway, & Toll Systems								Deferred Sales Tax
2006					171	368													
2007 <sup>1</sup>	-			-	1,321	3,428	-	-	-	5,288	-	-	5,288	(5,288)	-	5,288	-	-	0.0%
2008 <sup>2</sup>	\$1.75/\$3.00	30,501	630	31,131	1,836	10,114	733	602	735	14,020	112	-	14,132	16,999	14,808	1,300	3,491	3,491	114.8%
2009 <sup>3</sup>	3.00	45,621	534	46,155	2,154	7,477	815	686	3,290	14,422	305	-	14,727	31,428	27,202	-	4,226	7,717	115.5%
2010 <sup>4</sup>	4.00	62,108	578	62,686	3,371	7,686	831	853	3,455	16,196	136	-	16,332	46,354	35,212	(2,644)	8,498	16,215	131.6%
2011	4.00	62,938	595	63,533	3,406	7,902	841	870	3,529	16,548	546	-	17,094	46,439	45,242	(2,644)	(1,447)	14,768	102.6%
2012	4.00	63,349	610	63,959	3,362	8,125	851	888	3,657	16,883	185	-	17,068	46,891	40,793		6,098	20,866	114.9%
2013 <sup>4</sup>	5.00	72,519	621	73,140	3,622	8,369	861	905	3,834	17,591	503	5,721	23,815	49,325	46,246		3,079	23,945	106.7%
2014	5.00	82,127	632	82,759	3,662	8,620	878	922	3,964	18,046	13	5,721	23,780	58,979	54,818		4,161	28,106	107.6%
2015	5.00	84,005	647	84,652	3,703	8,878	896	940	4,090	18,507	3,072	5,721	27,300	57,352	54,135		3,217	31,323	105.9%
2016 <sup>4</sup>	6.00	92,977	652	93,629	4,031	9,145	914	958	4,265	19,313	2,150	5,721	27,184	66,445	62,693		3,752	35,075	106.0%
2017	6.00	101,878	654	102,532	4,079	9,419	932	977	4,390	19,797	753	5,721	26,271	76,261	70,942		5,319	40,394	107.5%
2018	6.00	103,053	661	103,714	4,128	9,702	951	996	4,463	20,240	3,646	5,721	29,607	74,107	70,425		3,682	44,076	105.2%
2019	6.00	104,240	669	104,909	4,179	9,993	970	1,015	4,540	20,697	199	5,721	26,617	78,292	73,756		4,536	48,613	106.2%
2020	6.00	105,441	677	106,118	4,229	10,293	990	1,036	4,617	21,165	476	5,721	27,362	78,756	73,714		5,042	53,655	106.8%
2021	6.00	106,837	686	107,523	4,281	10,601	1,010	1,056	4,699	21,647	3,013	5,721	30,381	77,142	72,902		4,240	57,895	105.8%
2022	6.00	108,439	696	109,135	4,334	10,919	1,030	1,076	4,783	22,142	634	5,721	28,497	80,638	78,566		2,072	59,967	102.6%
2023	6.00	110,066	706	110,772	4,389	11,247	1,051	1,097	4,871	22,655	3,367	-	26,022	84,750	80,363		4,387	64,354	105.5%
2024	6.00	111,717	717	112,434	4,444	11,584	1,072	1,118	4,960	23,178	233	-	23,411	89,023	84,404		4,619	68,972	105.5%
2025	6.00	113,392	728	114,120	4,501	11,932	1,094	1,141	5,050	23,718	321	-	24,039	90,081	85,454		4,627	73,600	105.4%
2026	6.00	114,814	737	115,551	4,559	12,290	1,116	1,164	5,140	24,269	1,941	-	26,210	89,341	84,799		4,542	78,142	105.4%
2027	6.00	115,962	744	116,706	4,618	12,658	1,138	1,188	5,229	24,831	2,324	-	27,155	89,551	85,057		4,494	82,635	105.3%
2028	6.00	117,122	752	117,874	4,679	13,038	1,161	1,212	5,318	25,408	714	-	26,122	91,752	87,347		4,405	87,040	105.0%
2029	6.00	118,293	759	119,052	4,740	13,429	1,185	1,236	5,409	25,999	952	-	26,951	92,101	87,741		4,360	91,400	105.0%
2030	6.00	119,475	767	120,242	4,803	13,832	1,208	1,261	4,703	25,807	3,209	-	29,016	91,226	85,990		5,236	96,635	106.1%

1) Toll collection commenced July 16, 2007.

2) Toll rates assume \$1.75 ETC/\$3 cash for 2008 and corresponding ETC discount for multi-axle vehicles; ETC participation average of 65%.

3) Planned resumption of \$3.00 toll for all vehicles July 2008 and toll increases of \$1.00 for 2010, 2013, and 2016.

4) The Supplemental Budget Request includes actual accounting results through June 30, 2007, the biennium close. The deferred sales tax amount reflects the updated final project cost assumptions.

Also, the estimates for program expenditures beyond 2011 are factored for inflation, based on Implicit Price Deflator for Personal Consumption (IPD-PC) rates.

5) Revenue updated per WSDOT February Revenue Forecast. Toll Revenue, provided by WSA, reflects economic downturn and predicted fuel price increases to continue, negatively impacting traffic.

6) The new TransCore Contract amount includes proposed \$565,666/month in fixed fees, plus \$50,000/year for replacement and installation costs for direct capital toll system equipment and \$435,000/year in expected significant system enhancements (e.g. sales tax requirements). It also provides a 3% annual contingency fund.

# Notes from February 26, 2008

## TNB Citizen Advisory Committee Meeting

### Attendance

Those in attendance included: Bob Ryan, Caroline Belleci, Jim Pasin, Ted Hilliard, Alan Weaver, Tracey Hopkins and Ron Jones. Unexcused absence: Sonja Morgan.

### Review of agenda and material packet

The Chair outlined what he wanted to see accomplished at the meeting.

### Response to public comments from previous meeting

Traffic counting on SR 16 at the toll plaza was discussed in response to a question of whether or not WSDOT has an accurate count of vehicles traveling through the lanes. Greg Selstead responded that WSDOT does not have an independent traffic counting system in place that permits the same level of accuracy available in the TransCore system. WSDOT traffic counting methods are simply a means to obtain a general overview of traffic patterns in a corridor, not to account for every single vehicle. He pointed out that there is not legislative direction or funding for a second system to double-check TransCore's numbers. He has not initial investigation into hiring temporary traffic counters who manually count vehicles for a specific test period, but has no funding to pursue such an option.

Jim Pasin asked about a series of questions that he had submitted to the Transportation Commission in December. They primarily focused on some discrepancies he identified regarding the spreadsheets that were disseminated last year. Selstead said he would work with the Transportation Commission to get the questions and develop responses.

### New TransCore contract

Greg Selstead outlined the new contract between WSDOT and its toll collector/operator, TransCore for the Committee. He pointed out that the contract was based on efficiencies and cost savings. He went through each of the items that were changed in the contract, explaining that the big change was a move to a monthly fixed fee, that will take the place of the current fixed and variable fee contract. He commended TransCore for agreeing to come to the table to undertake negotiations.

### Budget proposals

Greg Selstead reviewed the new budget proposals in the House and Senate, which include a reduction of WSDOT staff from 20 to 15 – nine of these will be assigned to the TNB. He also pointed out the elimination of the \$5 million safety net that the legislature had approved last year to ensure the TNB account has sufficient to make the bond payments.

## **New Revenue Forecast**

Selstead then reviewed the new revenue forecast that incorporates the Governor's Supplemental budget request, as well as the new TransCore contract terms. Reema Griffith brought to the Committee's attention that the Senate budget bill did not include Tacoma Narrows Bridge toll rate authorization to the Commission. That could in fact make it impossible for the Commission to do anything with toll rate setting this year, other than allowing for the automatic increase of all tolls to \$3.00 (for both manual and electronic lanes) beginning July 1, 2008. Ron Jones asked about why the new 520 bridge looked headed to receive \$2 billion in state funding, while the TNB did not receive such a significant allocation. Craig Stone briefly discussed how SR 520 might be financed.

## **Public Comments**

Randy Boss pointed out that TransCore had already received its windfall from Good To Go!'s success. He asked how WSDOT could claim a savings if the new contract was less money than originally projected in the enacted budget. He also asked about the merchant transponders that had been discussed in the previous year.

Hannah Johnson distributed written notes from Rep. Larry Seaquist, and encouraged the Committee to submit input/comment to the Representative at any time.

Jim Pasin asked the Committee how they felt about \$3.00 tolls for all customers. A brief discussion followed in which most Committee members indicated they want to maintain a discount for Good To Go! customers.

Chuck Berry suggested to the Committee that they take action to encourage the legislature to give the Commission authority to set TNB toll rates under I-960. He also stated that the ferry system should support itself like the bridge does, and should not receive state monies.

## **Review of Next Meeting Materials**

Greg Selstead reviewed the packet of materials that was distributed for next week's CAC meeting. They provide three additional toll rate scenarios, each of which includes a discount for Good To Go! customers. These will serve as discussion points at the next meeting.

## **Adjournment**

The meeting adjourned at 6:50 p.m.