Tacoma Narrows Toll Bridge Account (511)
Draft Financial Plan Through 2015 - October 8, 2009
Makes no assumptions about rate increases beyond FY09, consistent with the September 2009 Adopted Forecast.
(dollars in thousands)

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	Current 2010	2011	2012	2013	2014	2015	Total Through 2015
Toll Rate (ETC)						**$1.75**	**$2.75**	**$2.75**	**$2.75**	**$2.75**	**$2.75**	**$2.75**	**$2.75**	
Toll Rate (Cash)						**$3.00**	**$4.00**	**$4.00**	**$4.00**	**$4.00**	**$4.00**	**$4.00**	**$4.00**	
Beginning Fund Balance	**-**	**36,524**	**34,597**	**17,076**	**44,723**	**18,096**	**9,995**	**16,487**	**14,889**	**415**	**(1,683)**	**(13,952)**	**(33,191)**	
Operations and Maintenance														
Sources of Funds [1]														
Interest Earnings from Tacoma Narrows Account (511) [2]	-	-	-	8	57	250	290	615	300					1,521
Interest Earnings from Toll Collections Account (495) [2]	-	-	-	-	-	3	115	118	124	129	133	135	138	896
Toll Revenue	-	-	-	-	-	29,960	44,323	45,516	47,853	49,789	51,171	52,187	53,202	374,000
Transponder Sales Revenue	-	-	-	-	-	760	608	632	673	702	721	736	750	5,582
Violations	-	-	-	-	-	467	598	562	598	624	641	654	666	4,810
Fees [3]						1	56	104	104	104	104	104	104	679
Miscellaneous Revenue [4]	-	-	-	-	913	279	0	-	-	-	-	-	-	1,191
Debt Service	-	-	-	-	-	(14,689)	(26,915)	(34,903)	(44,955)	(40,443)	(45,963)	(54,373)	(53,859)	(316,100)
Transfers from/(to) Other Accounts [5]	-	-	-	1,300	5,288	-	(10)	-	(5,288)	-	-	-	-	1,290
Total Sources of Funds for Operations and Maintenance	**-**	**-**	**-**	**1,308**	**6,258**	**17,030**	**19,064**	**12,644**	**(591)**	**10,905**	**6,807**	**(558)**	**1,001**	**73,868**
Uses of Funds [6]														
WSDOT Oversight & Admin. of Toll Operations [7]	-	-	-	172	1,866	2,180	2,278	1,879	1,888	1,348	1,348	1,361	1,372	15,692
Toll Operator Contract	-	-	-	490	2,759	9,852	6,932	7,794	7,794	7,861	7,861	7,932	8,002	67,277
Insurance	-	-	-	-	-	2,680	1,339	2,534	2,534	2,534	2,534	2,534	2,534	19,223
Washington State Patrol	-	-	-	-	-	572	315	342	342	328	328	331	334	2,891
Maintenance of New Bridge	-	-	-	-	-	103	268	769	779	746	746	753	760	4,925
Preservation of New Bridge, Roadway & Toll Systems	-	-	-	-	-	-	-	136	546	185	503	13	3,072	4,455
Deferred Sales Tax	-	-	-	-	-	-	-	-	-	-	5,757	5,757	5,757	17,271
Total Uses of Funds for Operations and Maintenance	**-**	**-**	**-**	**662**	**4,625**	**15,387**	**11,132**	**13,454**	**13,883**	**13,002**	**19,077**	**18,681**	**21,831**	**131,734**
Current Year Balance for Ops. And Maint. (Sources - Uses)	**-**	**-**	**-**	**646**	**1,632**	**1,643**	**7,932**	**(810)**	**(14,474)**	**(2,097)**	**(12,270)**	**(19,239)**	**(20,830)**	**(57,866)**
Capital														
Sources of Funds														
Interest Earnings [2]	2,125	1,239	774	1,523	1,797	805	390	-	-	-	-	-	-	8,653
Bond Proceeds	231,207	197,234	108,634	111,986	16,002	12,716	-	-	-	-	-	-	-	677,780
Capitalized Interest (Debt Service)	-	-	-	(1,792)	(2,580)	-	-	-	-	-	-	-	-	(4,372)
Charges for Services	-	-	4	2	145	-	-	-	-	-	-	-	-	152
Transfers from/(to) Other Accounts	39,000	-	-	-	-	-	-	-	-	-	-	-	-	39,000
Total Sources of Funds for Capital	**272,332**	**198,473**	**109,412**	**111,720**	**15,364**	**13,522**	**390**	**-**	**-**	**-**	**-**	**-**	**-**	**721,212**
Uses of Funds														
Capital Expenditures	235,808	200,400	127,046	84,720	43,623	23,319	2,230	788	-	-	-	-	-	717,934
Prior Period Recoveries	-	-	(113)	-	-	(54)	(400)	-	-	-	-	-	-	(567)
Total Uses of Funds for Capital	**235,808**	**200,400**	**126,933**	**84,720**	**43,623**	**23,266**	**1,830**	**788**	**-**	**-**	**-**	**-**	**-**	**717,367**
Current Year Balance for Capital (Sources - Uses)	**36,524**	**(1,927)**	**(17,521)**	**27,001**	**(28,260)**	**(9,744)**	**(1,440)**	**(788)**	**-**	**-**	**-**	**-**	**-**	**3,845**
Ending Fund Balance	**36,524**	**34,597**	**17,076**	**44,723**	**18,096**	**9,995**	**16,487**	**14,889**	**415**	**(1,683)**	**(13,952)**	**(33,191)**	**(54,021)**	
Debt Service Reserve = Ending Fund Balance / Annual Toll Revenue								32.7%	0.9%	-3.4%	-27.3%	-63.6%	-101.5%	
Debt Service Coverage = (Annual Revenue - Annual Uses of Funds) / Annual Debt Service						111.2%	129.5%	97.7%	67.8%	94.8%	73.3%	64.6%	61.3%	

[1] For GAAP purposes, Interest Earnings, Donations, Debt Service and Transfers displayed as Operations Sources of Funds are considered to be Nonoperating Activities.
[2] Interest income displayed is net of the cost of investment activities.
[3] Includes NSF check and Customer Service Center administration fees.
[4] Includes contractor liquidated damages for late project delivery and $102k of donations for grand opening in FY08.
[5] The repayment of $5.288m to the Motor Vehicle Account is included in the Enacted 2009-11 Budget. There is no proviso as to whether the transfer will be made in FY10 or FY11.
The $10,000 in FY09 reflects a transfer to the Health Care Authority Admin. Account for the state insurance accounting system supporting FTEs assigned to the TNB.
[6] Uses of Funds for Operations reflect the Enacted 2009-11 Budget and legislative plan.
For Uses beyond 2013, the legislative assumption of 1/2 the rate of IPD growth is assumed except for insurance which is expected to have no growth, and preservation which is based on the expenditure plan dated April 2007.
[7] WSDOT Oversight & Admin. includes Credit Card and Bank Fees, Salaries and Benefits, Personal Service Contracts, Travel, and Capital Outlays for use in TNB Operations.