

**TABLE 1B: SR 520 Bridge Replacement and HOV Program — Potential Funding Sources**

Funding Sources		Authorizing Entity	Actions Necessary to Implement	Assumptions & Comments	Funding Range (\$ Millions)	
					Low	High
State & Federal	State: NEW	State	New legislation	JTC study looking at options, report due December 2009	N/A	
	Federal: TIGER Grant	Federal	USDOT selection for funding	Grant proposal for \$300 million submitted in September 2009. Matching funds required. SR 520 Legislative WG recommends range of \$30-50 M.	\$30 M	\$50 M
	Federal: NEW	Federal	New federal authorization bill and potentially annual appropriation(s) legislation	Viaduct rec'd earmarks totaling \$220 million. Average earmark in last authorization was \$3.7million. Reauthorization like in 2010 or 2011. Assume high is similar earmark goal as Viaduct	\$5 M	\$220 M
Tolling	Scenario 7 Tolls: <u>Uncommitted</u> Toll Funding Potential INCREMENT	State	Amend ESHB 2211, section 2, to allow funds for use the Eastside and West Side projects	Unused toll funding from Scenario 7 beyond what has been allocated in the SR 520 Account; same tolling and financing assumption apply as committed Scenario 7 toll funding.	\$400 M	\$500 M
	Higher SR 520 Tolls INCREMENT	State	Commission to set toll rates; Legislature to appropriate expenditure authority	<ul style="list-style-type: none"> <li>Pre-completion tolling FY 2011-16; post-completion FY 2017 forward.</li> <li>PM Peak Period Tolls (2007 \$s):                             <ul style="list-style-type: none"> <li>- Pre-completion = \$3.80; Post-completion = \$5.35</li> </ul> </li> <li>Variable toll schedule; single point tolling at bridge mid-span</li> <li>HOV 3+ / transit exemption maintained</li> </ul>	\$0 M	\$220 M
	SR 520 Segment Tolling INCREMENT	State	Commission to set toll rates; Legislature to appropriate expenditure authority	<ul style="list-style-type: none"> <li>SR 520 tolling begins in FY 2011.</li> <li>Short trips on either side of bridge tolled beginning in FY 2017.</li> <li>PM Peak Segment Toll (2007 \$s) = \$0.80</li> </ul>	\$0 M	\$75 M
	I-90 Express Toll Lanes INCREMENT	State / Federal	New legislation and federal approval	<ul style="list-style-type: none"> <li>HOT lanes on I-90 open in FY 2017.</li> <li>2 HOT/Express Toll Lanes with dynamic pricing &amp; 2 GP lanes each way</li> <li>1 HOT between I-405 &amp; Issaquah</li> <li>Max I-90 toll (2007 \$) = \$0.95 per mile</li> <li>Some toll funding needed for I-90 lane improvements &amp; toll equipment</li> </ul>	\$0 M	\$250 M
	I-90 Bridge Tolling INCREMENT	State / Federal	New legislation and federal approval	<ul style="list-style-type: none"> <li>I-90 tolling begins FY 2017.</li> <li>Post-completion tolling only on I-90</li> <li>I-90 PM Peak Period Toll (2007 \$s):                             <ul style="list-style-type: none"> <li>- Post-completion (FY 2017-46): \$3.25</li> </ul> </li> <li>Variable Toll Schedule; HOV/Transit Exempt; tolling west of Mercer Island</li> </ul>	\$0 M	\$1,570 M
Regional & Local	TBD Vehicle License Fee: NEW	Cities / King County	Up to \$20 annual fee jurisdiction-wide does NOT require voter approval; \$21-\$100 fee requires voter approval (jurisdiction-wide or subset)	<ul style="list-style-type: none"> <li>Cities: Seattle, Bellevue, Redmond, Kirkland, Medina, Clyde Hill, Hunts Point and Yarrow Point</li> <li>\$20 VLF = \$12.6 M per year; \$100 VLF = \$63.2 per year</li> <li>1:12 Bonding Ratio</li> <li>Funding available as early as FY 2012</li> </ul>	\$150 M	\$750 M
	TBD Sales & Use Tax: NEW	Cities / King County	Up to 0.2% sales and use tax (currently limited to 10 years); requires voter approval	<ul style="list-style-type: none"> <li>Cities: Seattle, Bellevue, Redmond, Kirkland, Medina, Clyde Hill, Hunts Point and Yarrow Point</li> <li>Sound Transit's sales tax revenue forecast thru 2040 is down 5.3% for 2009</li> <li>The recession &amp; projections for recovery = uncertain forecasts</li> </ul>	N/A	
	TBD Property Tax: NEW	Cities / King County	Property tax as excess levy for capital, or a 1 year excess levy; requires voter approval	<ul style="list-style-type: none"> <li>Cities: Seattle, Bellevue, Redmond, Kirkland, Medina, Clyde Hill, Hunts Point and Yarrow Point</li> <li>\$0.05 / \$1000 = \$8.1M; \$0.13 / \$1000 = \$22.7 M</li> <li>1:12 Bonding Ratio</li> <li>Funding available as early as FY 2012</li> </ul>	\$100 M	\$270 M
	TBD Comm & Industrial Impact Fee: NEW	Cities / King County	Impact fee jurisdiction-wide; voter approval NOT required	This revenue source has not yet been used for a TBD. Calculation would be based on future development; not a very predictable revenue source.	N/A	
	Motor Vehicle Excise Tax (MVET): NEW	King County	Voter approval to form a King Count Regional Transportation Investment District (RTID)	<ul style="list-style-type: none"> <li>0.1% annual tax based value of registered vehicles in King County</li> <li>Assumed to start in FY 2012</li> <li>1:12 Bonding Ratio</li> </ul>	\$155 M	\$185 M

**NOTE: SOURCES OF FUNDS ARE NOT NECESSARILY ADDITIVE; FUNDING RANGES BASED ON REVENUE POTENTIAL, NOT FINANCING ASSUMPTIONS**