

SR 520 Toll Traffic Results January – June 2012

Initial SR 520 January Toll Traffic Results

JANUARY 2012 TOLL TRAFFIC	Actual ¹	Forecast <u>with</u> Ramp-Up ^{2,3}	% Variance
Average Weekday ⁴	49,895	53,575	-7%
Average Weekend ⁵	33,031	26,459	+25%
Average Daily ^{4,6}	45,076	45,530	-1%

- Average weekday daily traffic did not meet forecasts, in part due to inclement weather during the month of January
- Average weekend daily traffic exceeded forecasts by as much as **+25%**⁷
- Overall, average daily traffic was **-1%** below forecasts.

¹ Traffic counts generated by in-lane toll collection equipment. Actual counts include transit buses and other toll-exempt vehicles.

² CDM Smith forecasts, inclusive of a monthly seasonal adjustment factor. Forecasts exclude transit buses and other toll-exempt vehicles.

³ Factors in a 5% reduction to reflect the period after tolling starts, when drivers will try to avoid tolls, that was projected by CDM Smith for FY 2012.

⁴ Average weekday and average daily traffic excludes minor periods of equipment malfunction in January.

⁵ Average weekend daily traffic excludes planned weekend construction closures.

⁶ Average daily traffic across all weekdays and weekends, except as noted in (4) and (5) above.

Initial SR 520 February Toll Traffic Results

FEBRUARY 2012 TOLL TRAFFIC	Actual ¹	Forecast <u>with</u> Ramp-Up ^{2,3}	% Variance
Average Weekday ⁴	62,775	56,366	+11%
Average Weekend ⁵	36,525	27,837	+31%
Average Daily ^{4,6}	56,941	47,901	+19%

- Average weekday daily traffic exceeded forecasts by as much as **+11%**
- Average weekend daily traffic exceeded forecasts by as much as **+31%**
- Overall, average daily traffic was **+19%** above forecasts.

¹ Traffic counts generated by in-lane toll collection equipment. Actual counts include transit buses and other toll-exempt vehicles.

² CDM Smith forecasts, inclusive of a monthly seasonal adjustment factor. Forecasts exclude transit buses and other toll-exempt vehicles.

³ Factors in a 5% reduction to reflect the period after tolling starts, when drivers will try to avoid tolls, that was projected by CDM Smith for FY 2012.

⁴ Average weekday and average daily traffic excludes minor periods of equipment malfunction in January.

⁵ Average weekend daily traffic excludes planned weekend construction closures.

⁶ Average daily traffic across all weekdays and weekends, except as noted in (4) and (5) above.

Initial SR 520 March Toll Traffic Results

MARCH 2012 TOLL TRAFFIC	Actual ¹	Forecast <u>with</u> Ramp-Up ^{2,3}	% Variance
Average Weekday ⁴	65,085	55,808	+17%
Average Weekend ⁵	38,758	27,561	+41%
Average Daily ^{4,6}	58,503	47,427	+23%

- Average weekday daily traffic exceeded forecasts by as much as **+17%**
- Average weekend daily traffic exceeded forecasts by as much as **+41%**
- Overall, average daily traffic was **+23%** above forecasts.

¹ Traffic counts generated by in-lane toll collection equipment. Actual counts include transit buses and other toll-exempt vehicles.

² CDM Smith forecasts, inclusive of a monthly seasonal adjustment factor. Forecasts exclude transit buses and other toll-exempt vehicles.

³ Factors in a 5% reduction to reflect the period after tolling starts, when drivers will try to avoid tolls, that was projected by CDM Smith for FY 2012.

⁴ Average weekday and average daily traffic excludes minor periods of equipment malfunction in March.

⁵ Average weekend daily traffic excludes planned weekend construction closures.

⁶ Average daily traffic across all weekdays and weekends, except as noted in (4) and (5) above.

Initial SR 520 April Toll Traffic Results

APRIL 2012 TOLL TRAFFIC	Actual ¹	Forecast <u>with</u> Ramp-Up ^{2,3}	% Variance
Average Weekday ⁴	64,195	56,924	+13%
Average Weekend ⁵	38,496	28,113	+37%
Average Daily ^{4,6}	57,771	48,376	+19%

- Average weekday daily traffic exceeded forecasts by as much as **+13%**
- Average weekend daily traffic exceeded forecasts by as much as **+37%**
- Overall, average daily traffic was **+19%** above forecasts.
- The average daily share of *Good To Go!* transactions was approximately **81%**.
 - Average weekday *Good To Go!* share was approximately **83%**.
 - Average weekend daily *Good To Go!* share was approximately **74%**.

¹ Traffic counts generated by in-lane toll collection equipment. Actual counts include transit buses and other toll-exempt vehicles.

² CDM Smith forecasts, inclusive of a monthly seasonal adjustment factor. Forecasts exclude transit buses and other toll-exempt vehicles.

³ Factors in a 5% reduction to reflect the period after tolling starts, when drivers will try to avoid tolls, that was projected by CDM Smith for FY 2012.

⁴ Average weekday and average daily traffic inclusive of short closure periods due to drawbridge activity.

⁵ Average weekend daily traffic excludes planned weekend construction closures.

⁶ Average daily traffic across all weekdays and weekends, except as noted in (4) and (5) above.

Initial SR 520 May Toll Traffic Results

MAY 2012 TOLL TRAFFIC	Actual ¹	Forecast <u>with</u> Ramp-Up ^{2,3}	% Variance
Average Weekday ^{4,7}	67,420	57,482	+17%
Average Weekend ^{5,7}	39,320	28,388	+39%
Average Daily ⁶	58,990	48,850	+21%

- Average weekday daily traffic exceeded forecasts by as much as **+17%**
- Average weekend daily traffic exceeded forecasts by as much as **+39%**
- Overall, average daily traffic was **+21%** above forecasts.
- The average daily share of *Good To Go!* transactions was approximately **81%**.
 - Average weekday *Good To Go!* share was approximately **83%**.
 - Average weekend daily *Good To Go!* share was approximately **73%**.

¹ Traffic counts generated by in-lane toll collection equipment. Actual counts include transit buses and other toll-exempt vehicles.

² CDM Smith forecasts, inclusive of a monthly seasonal adjustment factor. Forecasts exclude transit buses and other toll-exempt vehicles.

³ Factors in a 5% reduction to reflect the period after tolling starts, when drivers will try to avoid tolls, that was projected by CDM Smith for FY 2012.

⁴ Average weekday and average daily traffic inclusive of short closure periods due to drawbridge activity, and exclusive of irregular traffic count data on May 3.

⁵ Average weekend daily traffic excludes the effects of planned weekend construction closures.

⁶ Average daily traffic across all weekdays and weekends, except as noted in (4) and (5) above.

⁷ Average weekday toll traffic excludes observed Memorial Day on May 28. Average weekend toll traffic includes observed Memorial Day.

Initial SR 520 June Toll Traffic Results

JUNE 2012 TOLL TRAFFIC	Actual ^{1,7}	Forecast <u>with</u> Ramp-Up ^{2,3}	% Variance
Average Weekday ⁴	68,147	57,482	+19%
Average Weekend ⁵	40,749	28,388	+44%
Average Daily ⁶	60,475	48,850	+24%

- Average weekday daily traffic exceeded forecast by **+19%**
- Average weekend daily traffic exceeded forecast by **+44%**
- Overall, average daily traffic was **+24%** above forecast
- Approximately **81%** of average daily trips were prepaid (*Good To Go!*) transactions
 - Average weekday *Good To Go!* share was approximately **82%**
 - Average weekend daily *Good To Go!* share was approximately **74%**

¹ Toll traffic counts are generated by in-lane toll collection equipment. Actual counts include transit buses and other toll-exempt vehicles.

² CDM Smith forecast dated Aug. 2011 included a monthly seasonal adjustment factor. Forecast excluded transit buses and other toll-exempt vehicles.

³ Ramp-up adjustment of 5% included in forecast to account for changes in travel behavior as customers become accustomed to tolls in FY 2012.

⁴ Average weekday traffic calculations exclude a small sample of days that showed irregular data related to extreme weather or equipment errors. Excluding irregular days from averages provides a more accurate snapshot of typical weekday traffic.

⁵ Calculation of average weekend daily traffic excludes planned weekend construction closures days.

⁶ Average daily traffic estimated as a blend of all weekdays and weekends days, except as noted in (4) and (5) above.

⁷ WSDOT is in the process of reviewing CSC vendor reconciliation reports, which will become the primary source of this data. Until completion of this review, reported traffic and revenue will be based on preliminary, un-reconciled database queries.

Initial SR 520 Toll Traffic Results Fiscal Year 2012*

DRAFT

FISCAL YEAR 2012 TOLL TRAFFIC	Actual ^{1,7}	Forecast <u>with</u> Ramp-Up ^{2,3}	% Variance
Average Weekday ^{4,8}	63,453	56,475	+12%
Average Weekend ^{5,8}	38,030	27,791	+36%
Average Daily ⁶	56,738	47,822	+18%

- Average weekday daily traffic exceeded forecast by **+12%**
- Average weekend daily traffic exceeded forecast by **+36%**
- Overall, average daily traffic was **+18%** above forecast
- Approximately **81%** of average daily trips were prepaid (*Good To Go!*) transactions
 - Average weekday *Good To Go!* share was approximately **82%**
 - Average weekend daily *Good To Go!* share was approximately **73%**

* Traffic averages do not include toll traffic during the first week of operations due to insufficient data collection during that period.

¹ Toll traffic counts are generated by in-lane toll collection equipment. Actual counts include transit buses and other toll-exempt vehicles.

² CDM Smith forecast dated Aug. 2011 included a monthly seasonal adjustment factor. Forecast excluded transit buses and other toll-exempt vehicles.

³ Ramp-up adjustment of 5% included in forecast to account for changes in travel behavior as customers become accustomed to tolls in FY 2012.

⁴ Average weekday traffic calculations exclude a small sample of days that showed irregular data related to extreme weather or equipment errors. Excluding irregular days from averages provides a more accurate snapshot of typical weekday traffic.

⁵ Calculation of average weekend daily traffic excludes planned weekend construction closures days.

⁶ Average daily traffic calculated as a blend of all weekdays and weekends days, except as noted in (4) and (5) above.

⁷ WSDOT is in the process of reviewing CSC vendor reconciliation reports, which will become the primary source of this data. Until completion of this review, reported traffic and revenue will be based on preliminary, un-reconciled database queries.

⁸ Average weekend daily traffic calculations are inclusive of holidays during which weekend toll rates are charged (e.g., Memorial Day).

SR 520 Toll Revenue Results January – June 2012

Initial SR 520 January Toll Revenue Results

JANUARY 2012 TOLL REVENUE	Actual	Forecast <u>with</u> Ramp-Up	% <i>Variance</i>
Gross Revenue Before Free Trip Incentives ¹	\$3,176,232	\$4,163,000	-24%
Adjusted Gross Revenue after Incentives and Allowance for Doubtful Accounts ³	\$3,071,896	\$3,550,000	-13%

- Gross revenue (before free trip incentives) was **-24%** below forecasts.
- Gross revenue adjusted for free trip incentives and an allowance for doubtful accounts was **-13%** below forecasts.
- Values based on preliminary, un-reconciled database query data.⁴

¹ [Footnote applies to "Forecast" column only] – CDM Smith forecast inclusive of a monthly seasonal adjustment and a monthly average value for planned weekend construction closures; net of allowances for unreadable license plates / inability to identify vehicle owner; and inclusive of \$0.25 Pay By Plate fee revenues and \$0.50 customer initiated payment credits.

² [Footnote applies to "Forecast" column only] – Total revenue reduction due to free trip incentives was estimated to be \$1.5 million by the end of March 2012 and was assumed to be distributed equally over three months.

³ The allowance for doubtful accounts uses an accounting estimate of 10% of the amount of Pay By Mail toll bills issued will be uncollectible. This amount results in a direct reduction to toll revenue for the facility.

⁴ Factors in a 5% reduction to reflect the period after tolling starts, when drivers will try to avoid tolls, that was projected by CDM Smith for FY 2012.

⁵ The CSC vendor has not yet completed preparation of official financial reports.

Initial SR 520 February Toll Revenue Results

FEBRUARY 2012 TOLL REVENUE	Actual	Forecast <u>with</u> Ramp-Up	% <i>Variance</i>
Gross Revenue Before Free Trip Incentives ¹	\$4,330,053	\$4,379,000	-1%
Adjusted Gross Revenue after Incentives and Allowance for Doubtful Accounts ³	\$4,013,685	\$3,761,000	+7%

- Gross revenue (before free trip incentives) was **-1%** below forecasts.
- Gross revenue adjusted for free trip incentives and an allowance for doubtful accounts was **+7%** above forecasts.
- Values based on preliminary, un-reconciled database query data.⁴

¹ [Footnote applies to “Forecast” column only] – CDM Smith forecast inclusive of a monthly seasonal adjustment and a monthly average value for planned weekend construction closures; net of allowances for unreadable license plates / inability to identify vehicle owner; and inclusive of \$0.25 Pay By Plate fee revenues and \$0.50 customer initiated payment credits.

² [Footnote applies to “Forecast” column only] – Total revenue reduction due to free trip incentives was estimated to be \$1.5 million by the end of March 2012 and was assumed to be distributed equally over three months.

³ The allowance for doubtful accounts uses an accounting estimate of 10% of the amount of Pay By Mail toll bills issued will be uncollectible. This amount results in a direct reduction to toll revenue for the facility.

⁴ Factors in a 5% reduction to reflect the period after tolling starts, when drivers will try to avoid tolls, that was projected by CDM Smith for FY 2012.

⁵ The CSC vendor has not yet completed preparation of official financial reports.

Initial SR 520 March Toll Revenue Results

MARCH 2012 TOLL REVENUE	Actual	Forecast with Ramp-Up ⁴	% Variance
Gross Revenue Before Free Trip Incentives ¹	\$4,712,138	\$4,336,000	+9%
Adjusted Gross Revenue after Incentives and Allowance for Doubtful Accounts ^{2,3}	\$4,572,948	\$3,718,000	+23%

- Gross revenue (before free trip incentives) was **+9%** above forecasts.
- Gross revenue adjusted for free trip incentives and an allowance for doubtful accounts was **+23%** above forecasts.
- Values based on preliminary, un-reconciled database query data.⁵

¹ [Footnote applies to “Forecast” column only] – CDM Smith forecast inclusive of a monthly seasonal adjustment and a monthly average value for planned weekend construction closures; net of allowances for unreadable license plates / inability to identify vehicle owner; and inclusive of \$0.25 Pay By Plate fee revenues and \$0.50 customer initiated payment credits.

² [Footnote applies to “Forecast” column only] – Total revenue reduction due to free trip incentives was estimated to be \$1.5 million by the end of March 2012 and was assumed to be distributed equally over three months.

³ The allowance for doubtful accounts uses an accounting estimate of 10% of the amount of Pay By Mail toll bills issued will be uncollectible. This amount results in a direct reduction to toll revenue for the facility.

⁴ Factors in a 5% reduction to reflect the period after tolling starts, when drivers will try to avoid tolls, that was projected by CDM Smith for FY 2012.

⁵ The CSC vendor has not yet completed preparation of official financial reports.

Initial SR 520 April Toll Revenue Results

APRIL 2012 TOLL REVENUE	Actual	Forecast with Ramp-Up ⁴	% Variance
Gross Revenue Before Free Trip Incentives ¹	\$4,490,412	\$4,423,000	+2%
Adjusted Gross Revenue after Incentives and Allowance for Doubtful Accounts ^{2,3}	\$4,385,709	\$4,303,000	+2%

- Gross revenue (before free trip incentives) was **+2%** above forecasts.
- Gross revenue adjusted for free trip incentives and an allowance for doubtful accounts was **+2%** above forecasts.
- Values based on preliminary, un-reconciled database query.⁵

¹ [Footnote applies to "Forecast" column only] – CDM Smith forecast inclusive of a monthly seasonal adjustment and a monthly average value for planned weekend construction closures; net of allowances for unreadable license plates / inability to identify vehicle owner; and inclusive of \$0.25 Pay By Plate fee revenues and \$0.50 customer initiated payment credits.

² [Footnote applies to "Forecast" column only] – Total revenue reduction due to free trip incentives was estimated to be \$1.5 million by the end of March 2012 and was assumed to be distributed equally over three months.

³ The allowance for doubtful accounts uses an accounting estimate of 10% of the amount of Pay By Mail toll bills issued will be uncollectible. This amount results in a direct reduction to toll revenue for the facility.

⁴ Factors in a 5% reduction to reflect the period after tolling starts, when drivers will try to avoid tolls, that was projected by CDM Smith for FY 2012.

⁵ The CSC vendor has not yet completed preparation of official financial reports.

Initial SR 520 May Toll Revenue Results

MAY 2012 TOLL REVENUE	Actual	Forecast with Ramp-Up ⁴	% Variance
Adjusted Gross Revenue ^{1,2}	\$4,880,683	\$4,466,000	+9%
Adjusted Gross Revenue after Allowance for Doubtful Accounts ³	\$4,853,102	\$4,345,000	+12%

- Gross revenue (before free trip incentives) was **+9%** above forecasts.
- Gross revenue adjusted for free trip incentives and an allowance for doubtful accounts was **+12%** above forecasts.
- Values based on preliminary, un-reconciled database query.⁵

¹ [Footnote applies to "Forecast" column only] – CDM Smith forecast inclusive of a monthly seasonal adjustment and a monthly average value for planned weekend construction closures; net of allowances for unreadable license plates / inability to identify vehicle owner; and inclusive of \$0.25 Pay By Plate fee revenues and \$0.50 customer initiated payment credits.

² [Footnote applies to "Forecast" column only] – Total revenue reduction due to free trip incentives was estimated to be \$1.5 million by the end of March 2012 and was assumed to be distributed equally over three months.

³ The allowance for doubtful accounts uses an accounting estimate of 10% of the amount of Pay By Mail toll bills issued will be uncollectible. This amount results in a direct reduction to toll revenue for the facility.

⁴ Factors in a 5% reduction to reflect the period after tolling starts, when drivers will try to avoid tolls, that was projected by CDM Smith for FY 2012.

⁵ The CSC vendor has not yet completed preparation of official financial reports.

Initial SR 520 June Toll Revenue Results*

JUNE 2012 TOLL REVENUE	Actual	Forecast with Ramp-Up ^{1,2,4}	% Variance
Gross Revenue before Free Trip Incentives	\$4,905,161	\$4,466,000	+10%
Adjusted Gross Revenue after Allowance for Doubtful Accounts and Incentives ³	\$4,858,345	\$4,345,000	+12%

- Gross revenue before free trip incentives was **+10%** above forecasts.
- Adjusted gross revenue after free trip incentives and an allowance for doubtful accounts was **+12%** above forecasts.
- Values based on preliminary, un-reconciled database query.⁵

* Revenue data current as of July 27, 2012. To allow for complete and accurate financial records, further accounting adjustments may be applied through the end of August 2012. June 2012 data will be updated once all final accounting adjustments for the fiscal year are complete.

¹ CDM Smith forecast inclusive of a monthly seasonal adjustment and a monthly average value for planned weekend construction closures; net of allowances for unreadable license plates / inability to identify vehicle owner; and inclusive of \$0.25 Pay By Plate fee revenues and \$0.50 customer initiated payment credits.

² Forecast assumed \$1.5 million of free trips would be used between January and March 2012.

³ The allowance for doubtful accounts uses an accounting estimate of 10% of the amount of Pay By Mail toll bills issued will be uncollectible. This amount results in a direct reduction to toll revenue for the facility.

⁴ Ramp-up adjustment of 5% included in forecast to account for changes in travel behavior as customers become accustomed to tolls in FY 2012.

⁵ WSDOT is in the process of reviewing CSC vendor reconciliation reports, which will become the primary source of this data. Until completion of this review, reported traffic and revenue will be based on preliminary, un-reconciled database queries.

Initial SR 520 Toll Revenue Results

Fiscal Year 2012*

FISCAL YEAR 2012 TOLL REVENUE	Actual	Forecast with Ramp-Up ^{1,2,4}	% Variance
Gross Revenue before Free Trip Incentives	\$26,776,640	\$26,232,660	+2%
Adjusted Gross Revenue after Allowance for Doubtful Accounts and Incentives ³	\$25,976,366	\$24,021,444	+8%

- Gross revenue before free trip incentives was **+2%** above forecasts.
- Adjusted gross revenue after free trip incentives and an allowance for doubtful accounts was **+8%** above forecasts.
- Values based on preliminary, un-reconciled database query.⁵

* Revenue data current as of July 27, 2012. To allow for complete and accurate financial records, further accounting adjustments may be applied through the end of August 2012. Fiscal Year 2012 data will be updated once all final accounting adjustments for the fiscal year are complete.

¹ CDM Smith forecast inclusive of a monthly seasonal adjustment and a monthly average value for planned weekend construction closures; net of allowances for unreadable license plates / inability to identify vehicle owner; and inclusive of \$0.25 Pay By Plate fee revenues and \$0.50 customer initiated payment credits.

² Forecast assumed \$1.5 million of free trips would be used between January and March 2012.

³ The allowance for doubtful accounts uses an accounting estimate of 10% of the amount of Pay By Mail toll bills issued will be uncollectible. This amount results in a direct reduction to toll revenue for the facility.

⁴ Ramp-up adjustment of 5% included in forecast to account for changes in travel behavior as customers become accustomed to tolls in FY 2012.

⁵ WSDOT is in the process of reviewing CSC vendor reconciliation reports, which will become the primary source of this data. Until completion of this review, reported traffic and revenue will be based on preliminary, un-reconciled database queries.