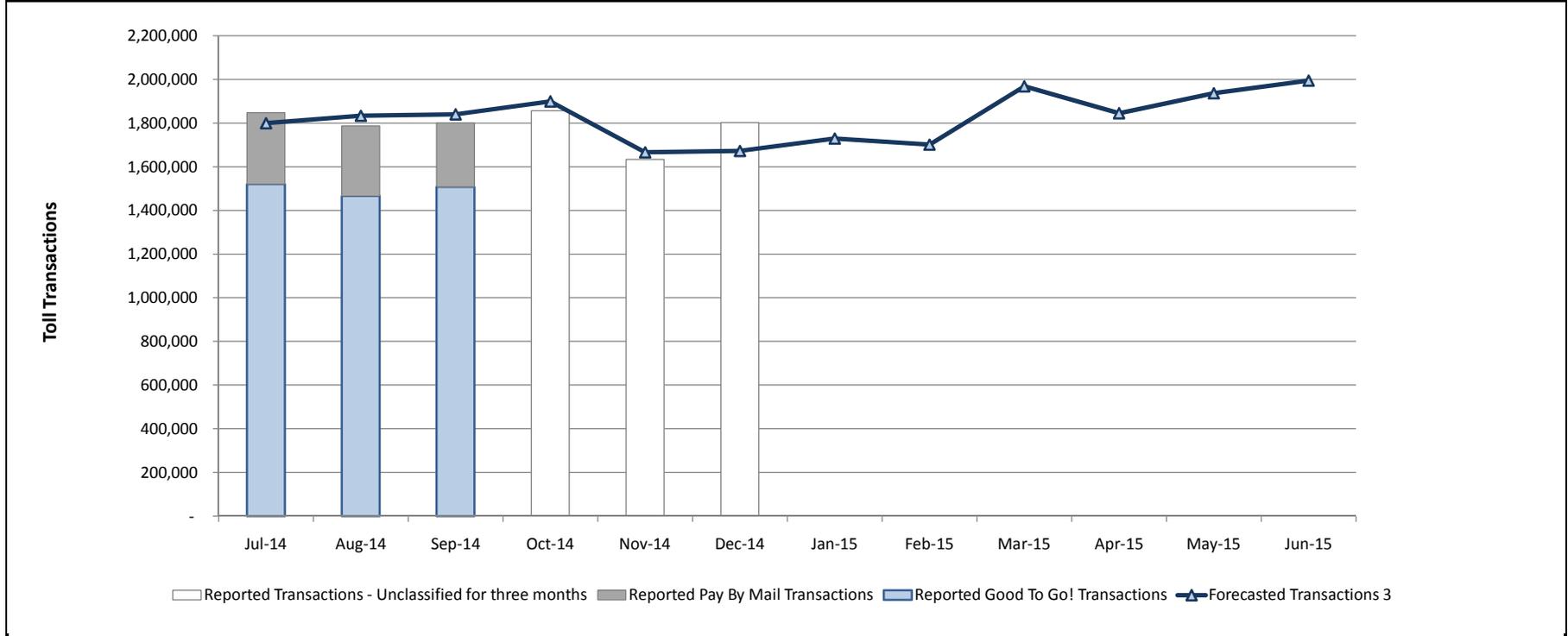


## SR 520 Forecasted and Reported Toll Traffic - Fiscal Year 2015

Updated 03/04/2015

TOLL TRANSACTIONS	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Fiscal Year To Date	Annual Total
Forecasted Closure Days <sup>1</sup>	2.0	2.0	1.0	2.0	2.0	3.5	2.0	0.5	-	0.5	-	-	12.5	15.5
Reported Closure Days <sup>2</sup>	2.0	2.0	1.1	2.0	2.0	-							9.1	
Forecasted Transactions <sup>3</sup>	1,799,000	1,833,000	1,840,000	1,899,000	1,666,000	1,672,000	1,729,000	1,701,000	1,968,000	1,845,000	1,936,000	1,994,000	10,709,000	21,882,000
Reported Transactions <sup>4</sup>	1,847,821	1,786,962	1,800,267	1,855,681	1,633,138	1,802,401							10,726,270	
Variance From Forecast	48,821	(46,038)	(39,733)	(43,319)	(32,862)	130,401							17,270	
Variance - % Change	2.7%	(2.5%)	(2.2%)	(2.3%)	(2.0%)	7.8%							0.2%	
Reported Good To Go!	82.3%	82.1%	83.8%	-	-	-	-	-	-	-	-	-	82.7%	
Reported Pay By Mail	17.7%	17.9%	16.2%	-	-	-	-	-	-	-	-	-	17.3%	

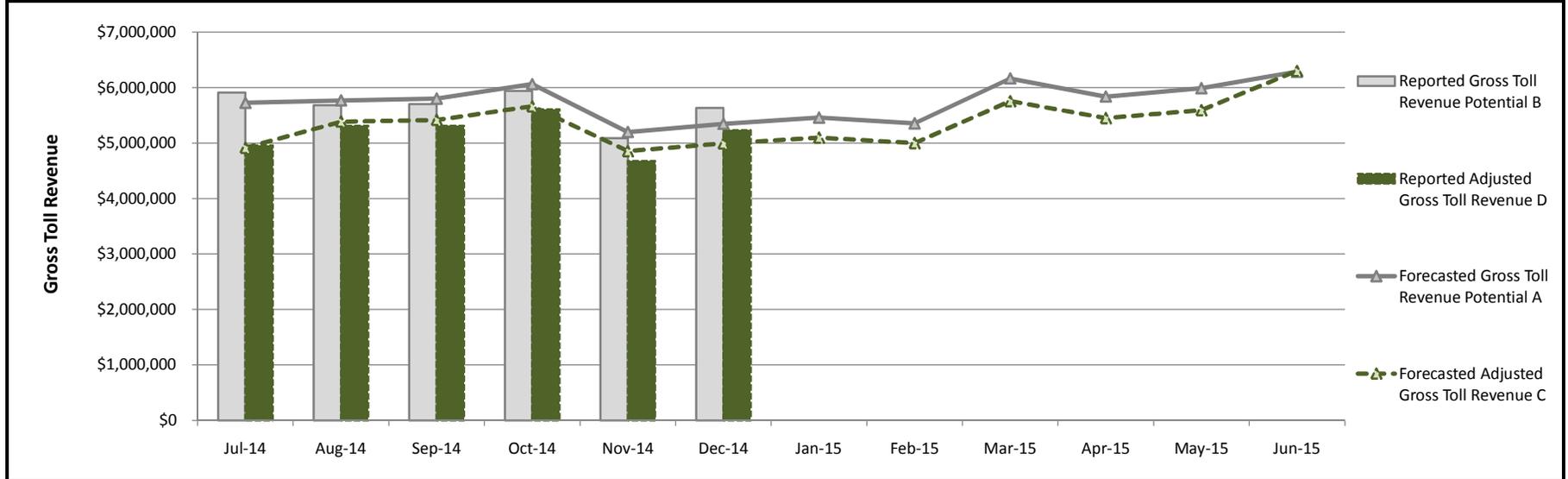


- Notes:**
- 1 Planned weekend construction related closures as preliminarily scheduled by WSDOT - Projected Closures from Project Office.
  - 2 Actual weekend construction related closures as observed during the month.
  - 3 Values based on CDM Smith November 2014 Forecast.
  - 4 Reported values are based on total monthly transactions adjusted for non-revenue and duplicate transactions. Values may be subject to change with final audited reports.

## SR 520 Forecasted and Reported Gross Toll Revenue - Fiscal Year 2015

Updated 03/04/2015

GROSS TOLL REVENUE	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Fiscal Year To Date	Annual Total
Forecasted Closure Days <sup>1</sup>	2.0	2.0	1.0	2.0	2.0	3.5	2.0	0.5	-	0.5	-	-	12.5	15.5
Reported Closure Days <sup>2</sup>	2.0	2.0	1.1	2.0	2.0	-							9.1	
Forecasted Potential <sup>A</sup>	\$5,725,000	\$5,769,000	\$5,802,000	\$6,063,000	\$5,199,000	\$5,346,000	\$5,459,000	\$5,354,000	\$6,165,000	\$5,838,000	\$5,990,000	\$6,285,000	\$33,904,000	\$68,995,000
Reported Potential <sup>B</sup>	\$5,911,949	\$5,681,322	\$5,701,029	\$5,940,019	\$5,089,202	\$5,631,332							\$33,954,852	
Variance From Forecast	\$186,949	(\$87,678)	(\$100,971)	(\$122,981)	(\$109,798)	\$285,332							\$50,852	
Variance - % Change	3.3%	(1.5%)	(1.7%)	(2.0%)	(2.1%)	5.3%							0.1%	
Forecasted Adjusted <sup>C,D</sup>	\$4,915,314	\$5,387,000	\$5,417,000	\$5,661,000	\$4,854,000	\$4,992,000	\$5,098,000	\$4,999,000	\$5,756,000	\$5,451,000	\$5,592,000	\$6,300,686	\$31,226,314	\$64,423,000
Reported Adjusted <sup>E</sup>	\$4,961,388	\$5,308,963	\$5,308,762	\$5,607,737	\$4,674,862	\$5,233,513							\$31,095,225	
Variance From Forecast	\$46,074	(\$78,037)	(\$108,238)	(\$53,263)	(\$179,138)	\$241,513							(\$131,089)	
Variance - % Change	0.9%	(1.4%)	(2.0%)	(0.9%)	(3.7%)	4.8%							(0.4%)	

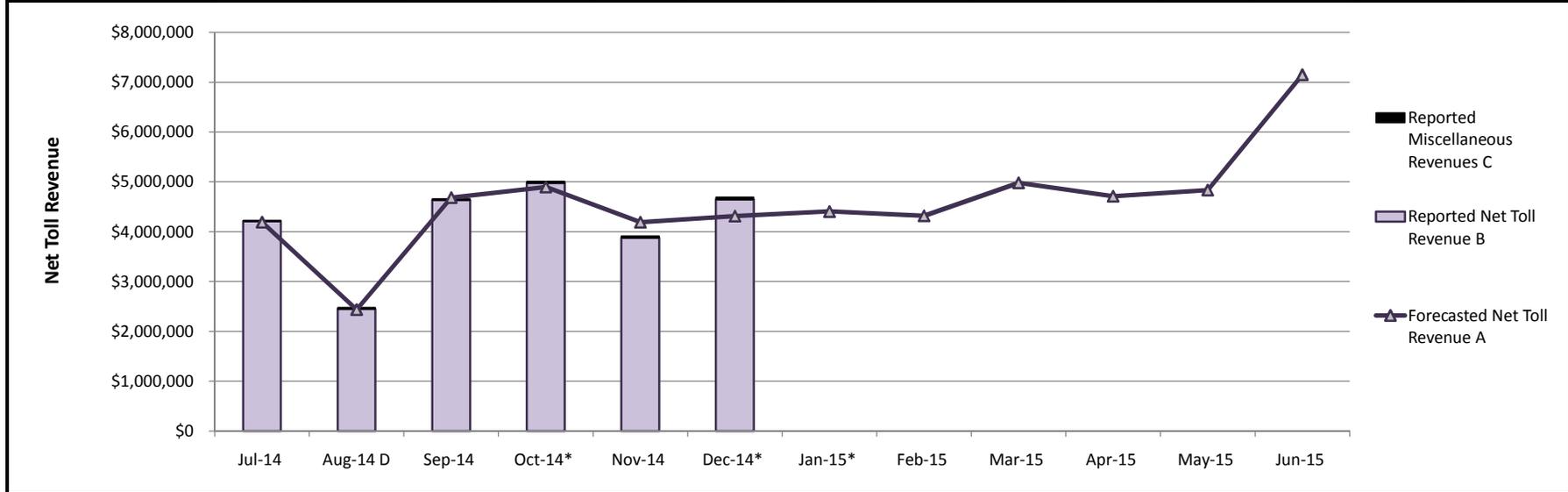


- Notes:**
- 1 Planned weekend construction related closures as preliminarily scheduled by WSDOT - uniformly distributed over each quarter.
  - 2 Actual weekend construction related closures as observed during the month.
- A** Values based on CDM Smith November 2014 Forecast, reflects potential revenue if the correct toll were collected from every vehicle, before fee and discount adjustments.
- B** Reported gross toll revenue potential values coincide with CDM Smith gross toll revenue forecasts. Values exclude duplicate transactions and toll revenue associated to non-revenue transactions. Additional adjustments are incorporated to reflect the toll rate the customer intended to pay, consistent with the values provided in the forecast. For example a Good To Go! customer who intended to pay the account based rate but has an invalid credit card associated to the account and is charged the Pay By Mail rate is reflected as a Good To Go! transaction and the incremental Pay By Mail fee has been excluded.
- C** Values based on Parsons Brinckerhoff November 2014 Forecast. Adjusted gross toll revenue equals the gross toll revenue potential after the following forecast adjustments:
- a) \$0.50 short-term account discounts for non-account customers who self-initiate payment without waiting to receive a bill
  - b) \$0.25 per transaction fee charged for pre-paid Good To Go! Pay By Plate transactions
  - c) Revenue not recognized; associated with unreadable license plates, or when a vehicle owner with a readable license plate cannot be identified
  - d) Unpaid toll revenue; associated with non-payment of toll bills within 80 days and two invoices
- D** July value includes an adjustment of \$430,000 to account for extended closing of the prior fiscal year. The July reduction is directly offset by a June increase to tie to annual forecast values.
- E** Reported adjusted gross toll revenue is calculated using adjustments as referenced in footnote C above, and correspond to "tolling revenue" values provided in WSDOT financial statements.

## SR 520 Forecasted and Reported Net Toll Revenue - Fiscal Year 2015

Updated 03/04/2015

NET TOLL REVENUE	Jul-14	Aug-14 D	Sep-14	Oct-14*	Nov-14	Dec-14*	Jan-15*	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Fiscal Year To Date	Annual Total
Forecasted Net Revenue <sup>A</sup>	\$4,191,314	\$2,436,000	\$4,684,000	\$4,897,000	\$4,191,000	\$4,312,000	\$4,406,000	\$4,318,000	\$4,980,000	\$4,713,000	\$4,836,000	\$7,150,686	\$24,711,314	\$55,115,000
Reported Net Revenue <sup>B</sup>	\$4,204,325	\$2,449,305	\$4,630,670	\$4,976,180	\$3,876,136	\$4,645,123							\$24,781,739	
Variance From Forecast	\$13,011	\$13,305	(\$53,330)	\$79,180	(\$314,864)	\$333,123							\$70,425	
Variance - % Change	0.3%	0.5%	(1.1%)	1.6%	(7.5%)	7.7%							0.3%	
Miscellaneous Revenues <sup>C</sup>	\$21,788	\$30,382	\$31,023	\$37,697	\$40,424	\$47,578							\$208,892	



- Notes:**
- A** Values based on Parsons Brinckerhoff November 2014 Forecast. Monthly amounts are prior to adjustments for payment of deferred sales tax, debt service, periodic facility repair & replacement costs, and periodic toll equipment and customer service center repair & replacement costs. Miscellaneous pledged revenue values are not forecasted.
  - B** Reported net toll revenue values are prior to adjustments for payment of deferred sales tax, debt service, periodic facility repair & replacement costs and periodic toll equipment and customer service center repair & replacement costs. Miscellaneous pledged revenue values are excluded and provided separately.
  - C** Miscellaneous revenues are pledged and include the following; sale of right of way excess, recovery of prior biennium expenditures, cash over & short amounts, liquidated damages, interest earned in state route 520 corridor account, cost of investment activities, and Washington State Treasurer deposit interest.
  - D** Annual insurance premium incurred in both the forecasted and reported O&M costs used to calculate monthly net revenue.
- \* Adjustments; Oct. credit card fees revised down by \$9.6 k; Dec. credit card fees revised down by \$36.6 k; Jan. credit card fees revised higher to counter Q2 2015 downward adjustment of \$46k