

Dulles Corridor Enterprise January 2021 Financial Report

Prepared by the Office of Finance
March 2021



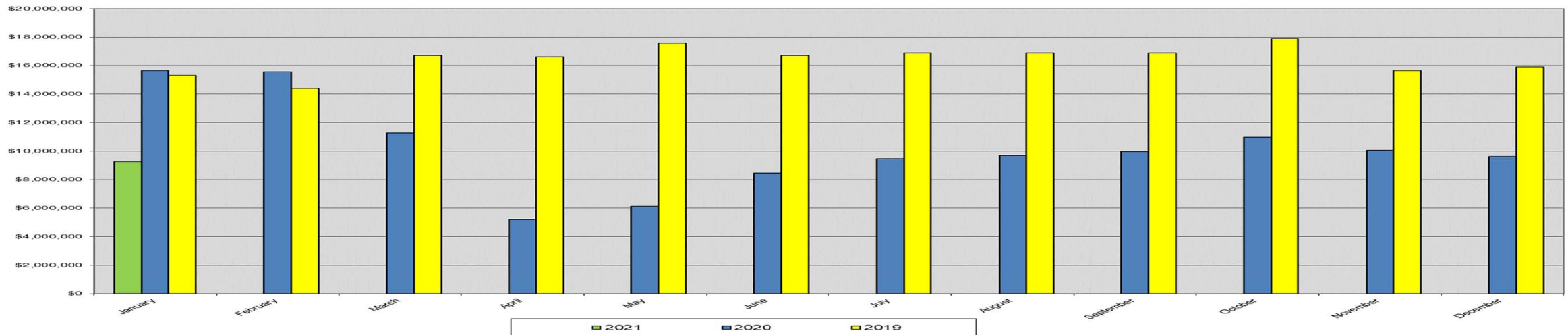
Dulles Corridor Enterprise January 2021 Financial Report

Toll Road Revenue

- \$9.3 Million Year-to-Date
- 40.8% Lower Than Prior Year
- 2.3% Under Budget Year-to-Date ⁽¹⁾
- Electronic Toll Collections at 97.6% ⁽²⁾

(1) Monthly Revenue Budget Estimates are seasonalized.

(2) Electronic Tolls percentage is a percentage of total revenue excluding violation revenue





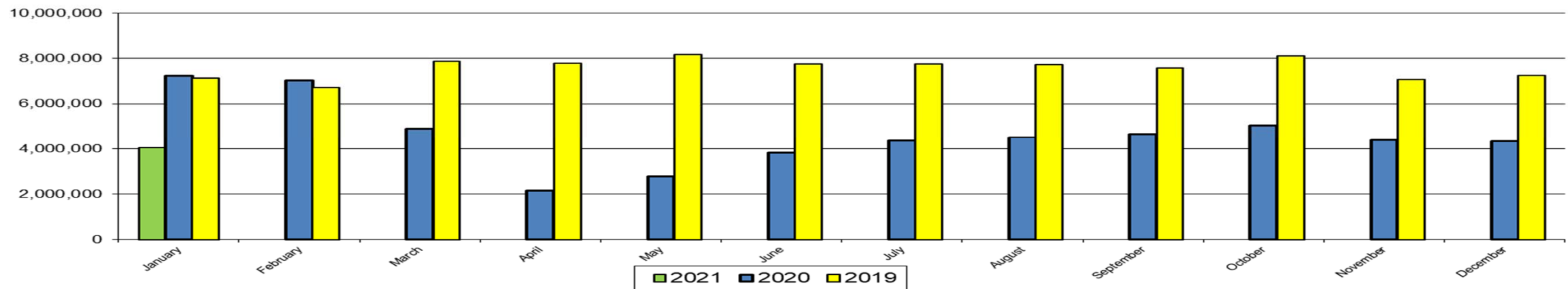
Dulles Corridor Enterprise January 2021 Financial Report

Toll Road Transactions

- 4.0 Million Year-to-Date
- 44.2% Lower Than Prior Year
- 8.6% Under Forecast Year-to-Date ⁽¹⁾
- Electronic Toll Collections at 96.9% ⁽²⁾

(1) Monthly Transaction Forecasts are seasonalized.

(2) Electronic Tolls percentage is a percentage of total transactions excluding non-revenue and violation transactions.





Dulles Corridor Enterprise January 2021 Financial Report

Toll Road Expenditures

- \$2.2 Million Year-to-Date
- 18.7% Lower Than Prior Year
- 3.4% Under Budget Year-to-Date ⁽¹⁾

(1) Monthly Expenditures Budget Estimates are seasonalized.



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**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
DULLES CORRIDOR ENTERPRISE FUND - FINANCIAL REPORT
JANUARY 2021**

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Dulles Corridor Enterprise Fund – Highlights in Brief

- The increase in net position (i.e. net income) for the Dulles Corridor Enterprise Fund in January 2021 was \$9.7 million including the transfer of \$0.5 million to WMATA for the Metrorail Silver Line (Phase 2).
- January 2021 operations of the Dulles Toll Road resulted in total revenues of \$9.3 million, of which \$0.2 million was in cash toll collections, and \$8.2 million was in AVI toll collections. Total revenues decreased by \$0.4 million (3.7%) as compared to December 2020. As compared to January 2020, revenues decreased by \$6.4 million (40.8%).
- January 2021 operating expenses for the Dulles Toll Road operations were \$2.2 million. As compared to December 2020, operating expenses decreased by \$0.3 million (11.5%). As compared to January 2020, operating expenses decreased by \$0.5 million primarily due to a decrease in ETC transaction fees of \$0.2 million and a decrease in services of \$0.2 million.
- Operating income for the Dulles Toll Road for January 2021 was \$7.1 million compared to operating income of \$7.1 million for December 2020. As compared to January 2020, operating income was \$5.9 million (45.4%) lower.
- The DCE CIP program had \$0.8 million in operating expenses for January 2021. Operating expenses for the DCE CIP program consist primarily of allocated overhead expenses, audit related expenses, and depreciation.
- Federal grants of \$0.2 million, state grants of \$12.2 million and Local contributions of \$4.9 million were recognized for the Rail project in January 2021. Federal grant revenue of \$1.2 million was recorded in January 2021 relating to the Build America Bond interest subsidy.
- The Rail project recorded \$0.2 million for Phase 1 and \$12.3 million for Phase 2 in January 2021.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
DULLES CORRIDOR ENTERPRISE FUND
FINANCIAL INDICATORS
JANUARY 2021**

Actuals versus Budget

	Actuals		Percent Change PY to CY	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Seasonalized Budget
	Current	Prior					
	Year-to-Date	Year-to-Date					
Tolls - Cash	\$ 205,229	\$ 969,640	(78.8%)	\$ 215,045	(4.6%)	▼	▼
Tolls - AVI (Electronic Tolls)	8,210,738	14,020,173	(41.4%)	8,792,759	(6.6%)	▼	▼
Tolls - Violations	853,840	656,158	30.1%	476,933	79.0%	▲	▲
Other	-	-	0.0%	-	N/A	—	—
Total Revenue	\$ 9,269,807	\$ 15,645,972	(40.8%)	\$ 9,484,736	(2.3%)	▼	▼
Personnel Compensation	\$ 504,030	\$ 507,353	(0.7%)	\$ 501,130	0.6%	▲	—
Employee Benefits	168,944	206,918	(18.4%)	192,289	(12.1%)	▼	▼
Services	1,412,511	1,879,710	(24.9%)	1,339,321	5.5%	▼	▲
Supplies and Materials	30,815	37,840	(18.6%)	147,605	(79.1%)	▼	▼
Lease and Rental Expenses	-	-	0.0%	-	0.0%	—	—
Utilities	9,469	9,155	3.4%	17,500	(45.9%)	▲	▼
Telecommunications	9,595	9,226	4.0%	9,803	(2.1%)	▲	▼
Travel	588	2,743	(78.6%)	588	0.0%	▼	—
Insurance	54,269	41,749	30.0%	59,406	(8.6%)	▲	▼
Project Expense	-	-	0.0%	-	0.0%	—	—
Non-cash expenses (gains)	-	-	0.0%	-	0.0%	—	—
Total Expenses before Deprec & Non-Toll Road Expenses	\$ 2,190,223	\$ 2,694,695	(18.7%)	\$ 2,267,642	(3.4%)	▼	▼
Operating Income (Loss) before Deprec & Non-Toll Road Expenses	\$ 7,079,584	\$ 12,951,277	(45.3%)	\$ 7,217,094	(1.9%)	▼	▼
Depreciation and Amortization	802,011	788,452	1.7%		N/A	▲	N/A
Non-Operating Budget Expenses	257,844	747,971	(65.5%)		N/A	▼	N/A
Total Expenses	\$ 3,250,078	\$ 4,231,118	(23.2%)		N/A	▼	N/A
Operating Income (Loss)	\$ 6,019,729	\$ 11,414,854	(47.3%)		N/A	▼	N/A

Additional Dulles Corridor Enterprise Fund Information:

	2020	2019	Percent Change PY to CY	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Seasonalized Budget
# Toll Transactions - year-to-date	4,038,582	7,237,663	(44.2%)	4,417,158	(8.6%)	▼	▼
# Toll Transactions - current month	4,038,582	7,237,663	(44.2%)	4,417,158	(8.6%)	▼	▼
Electronic Tolls - year-to-date percent ¹	97.6%	93.5%	4.0%	N/A	N/A	▲	N/A
Electronic Tolls - year-to-date percent ²	96.9%	93.3%	3.6%	N/A	N/A	▲	N/A
Federal Grant Revenue - YTD	\$ 1,302,380	\$ 1,208,435	7.8%	N/A	N/A	▲	N/A
State/Local Grant Revenue - YTD	\$ 12,190,161	\$ -	0.0%	N/A	N/A	—	N/A
Local/MWAA Contribution to Rail Project (Phase 1&2) - YTD	\$ 4,873,100	\$ 4,139,792	17.7%	N/A	N/A	▲	N/A
Transfer of Rail Project Phase 1 - YTD	\$ -	\$ -	N/A	N/A	N/A	N/A	N/A
Transfer of Rail Project Phase 2 - YTD	\$ 469,900	\$ -	N/A	N/A	N/A	N/A	N/A
Principal Payments	\$ 288,884	\$ 292,102	(1.1%)	N/A	N/A	▼	N/A
Interest Expense	\$ 14,196,585	\$ 14,430,387	(1.6%)	N/A	N/A	▼	N/A

¹ Electronic tolls percentage of total revenue excluding violation revenue

² Electronic tolls percentage of total transactions excluding non-revenue and violation transactions

MWAA DCE Monthly Comparative Income Statement

Period: 2021 - Jan

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Tolls - Cash	\$205,229	\$241,910	(\$36,680)	\$969,640	(\$764,411)	\$205,229	\$969,640	(\$764,411)
Tolls - AVI	8,210,738	8,730,279	(519,541)	14,020,173	(5,809,436)	8,210,738	14,020,173	(5,809,436)
Tolls - Violations	853,840	653,523	200,317	656,158	197,682	853,840	656,158	197,682
Other	0	25	(25)	0	0	0	0	0
Total Operating Revenues	9,269,807	9,625,736	(355,929)	15,645,972	(6,376,164)	9,269,807	15,645,972	(6,376,164)
OPERATING EXPENSES								
Salaries and Related Benefits	806,851	140,042	666,810	914,604	(107,753)	806,851	914,604	(107,753)
Services	512,712	2,096,480	(1,583,767)	1,033,072	(520,360)	512,712	1,033,072	(520,360)
ETC Transaction Fees	1,012,522	1,117,541	(105,019)	1,240,929	(228,407)	1,012,522	1,240,929	(228,407)
Materials and Supplies	34,683	346,642	(311,959)	45,765	(11,083)	34,683	45,765	(11,083)
Lease and Rental Expenses	0	671	(671)	0	0	0	0	0
Utilities	9,469	35,441	(25,972)	9,155	314	9,469	9,155	314
Telecommunications	16,060	(99,599)	115,660	22,526	(6,465)	16,060	22,526	(6,465)
Travel	1,500	(7,475)	8,976	1,614	(113)	1,500	1,614	(113)
Insurance	54,269	182,683	(128,414)	41,749	12,520	54,269	41,749	12,520
Project Expenses	0	907	(907)	133,252	(133,252)	0	133,252	(133,252)
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	802,011	983,416	(181,404)	788,452	13,559	802,011	788,452	13,559
Total Operating Expenses	3,250,078	4,796,747	(1,546,668)	4,231,118	(981,039)	3,250,078	4,231,118	(981,039)
OPERATING INCOME	6,019,729	4,828,990	1,190,739	11,414,854	(5,395,125)	6,019,729	11,414,854	(5,395,125)
NON-OPERATING REVENUES (EXPENSES)								
Investment Gain (Loss)	23,389	101,488	(78,099)	2,509,199	(2,485,810)	23,389	2,509,199	(2,485,810)
Interest Expense	(14,196,585)	(14,368,250)	171,665	(14,430,387)	233,801	(14,196,585)	(14,430,387)	233,801
Federal, State and Local Grants	0	0	0	0	0	0	0	0
Contributions from (to) Other Governments	4,403,200	1,787,183	2,616,017	4,139,792	263,408	4,403,200	4,139,792	263,408
Other Gain (Loss)	0	0	0	0	0	0	0	0
Total Non-Operating Revenues (Expenses)	(9,769,997)	(12,479,580)	2,709,583	(7,781,396)	(1,988,601)	(9,769,997)	(7,781,396)	(1,988,601)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(3,750,268)	(7,650,591)	3,900,322	3,633,458	(7,383,726)	(3,750,268)	3,633,458	(7,383,726)
CAPITAL CONTRIBUTIONS								
Federal, State and Local Grants	13,492,541	11,720,337	1,772,204	1,208,435	12,284,106	13,492,541	1,208,435	12,284,106
Total Capital Contributions	13,492,541	11,720,337	1,772,204	1,208,435	12,284,106	13,492,541	1,208,435	12,284,106
INCREASE (DECREASE) IN NET POSITION	\$9,742,273	\$4,069,746	\$5,672,527	\$4,841,893	\$4,900,380	\$9,742,273	\$4,841,893	\$4,900,380

MWAA DCE Income Statement by Fund

Period: 2021 - January

	O & M Current Period	R & R Current Period	CIP Current Period	Total Current Period
OPERATING REVENUES				
Tolls - Cash	\$205,229	\$0	\$0	\$205,229
Tolls - AVI	8,210,738	0	0	8,210,738
Tolls - Violations	853,840	0	0	853,840
Other	0	0	0	0
Total Operating Revenue	9,269,807	0	0	9,269,807
OPERATING EXPENSES				
Salaries and Related Benefits	672,974	0	133,877	806,851
Services	399,990	0	112,722	512,712
ETC Transaction Fees	1,012,522	0	0	1,012,522
Materials and Supplies	30,815	0	3,867	34,683
Lease and Rental Expenses	0	0	0	0
Utilities	9,469	0	0	9,469
Telecommunications	9,595	0	6,465	16,060
Travel	588	0	912	1,500
Insurance	54,269	0	0	54,269
Project Expenses	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0
Depreciation and Amortization	8,667	244,034	549,310	802,011
Total Operating Expenses	2,198,891	244,034	807,153	3,250,078
OPERATING INCOME	7,070,916	(244,034)	(807,153)	6,019,729
NON-OPERATING REVENUES (EXPENSES)				
Investment Gain (Loss)	11,687	0	11,702	23,389
Interest Expense	0	0	(14,196,585)	(14,196,585)
Federal, State and Local Grants	0	0	0	0
Other Capital Property Contributed	0	0	4,403,200	4,403,200
Other Gain (Loss)	0	0	0	0
Total Non-Operating Revenues (Expenses)	11,687	0	(9,781,684)	(9,769,997)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	7,082,603	(244,034)	(10,588,837)	(3,750,268)
CAPITAL CONTRIBUTIONS				
Federal, State and Local Grants	0	0	13,492,541	13,492,541
Total Capital Contributions	0	0	13,492,541	13,492,541
INCREASE (DECREASE) IN NET POSITION	\$7,082,603	(\$244,034)	\$2,903,704	\$9,742,273

MWAA DCE Income Statement by Fund

Period: 2021 - January

	O & M Current Period YTD	R & R Current Period YTD	CIP Current Period YTD	Total Current Period YTD
OPERATING REVENUES				
Tolls - Cash	\$205,229	\$0	\$0	\$205,229
Tolls - AVI	8,210,738	0	0	8,210,738
Tolls - Violations	853,840	0	0	853,840
Other	0	0	0	0
Total Operating Revenue	9,269,807	0	0	9,269,807
OPERATING EXPENSES				
Salaries and Related Benefits	672,974	0	133,877	806,851
Services	399,990	0	112,722	512,712
ETC Transaction Fees	1,012,522	0	0	1,012,522
Materials and Supplies	30,815	0	3,867	34,683
Lease and Rental Expenses	0	0	0	0
Utilities	9,469	0	0	9,469
Telecommunications	9,595	0	6,465	16,060
Travel	588	0	912	1,500
Insurance	54,269	0	0	54,269
Project Expenses	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0
Depreciation and Amortization	8,667	244,034	549,310	802,011
Total Operating Expenses	2,198,891	244,034	807,153	3,250,078
OPERATING INCOME	7,070,916	(244,034)	(807,153)	6,019,729
NON-OPERATING REVENUES (EXPENSES)				
Investment Gain (Loss)	11,687	0	11,702	23,389
Interest Expense	0	0	(14,196,585)	(14,196,585)
Federal, State and Local Grants	0	0	0	0
Other Capital Property Contributed	0	0	4,403,200	4,403,200
Other Gain (Loss)	0	0	0	0
Total Non-Operating Revenues (Expenses)	11,687	0	(9,781,684)	(9,769,997)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	7,082,603	(244,034)	(10,588,837)	(3,750,268)
CAPITAL CONTRIBUTIONS				
Federal, State and Local Grants	0	0	13,492,541	13,492,541
Total Capital Contributions	0	0	13,492,541	13,492,541
INCREASE (DECREASE) IN NET POSITION	\$7,082,603	(\$244,034)	\$2,903,704	\$9,742,273

MWAA DCE O M Budget to Actual

Period: 2021 - January

Budget To Actual	MTD - Actual	MTD - Budget	MTD Variance	YTD - Actual	YTD - Budget	YTD - Variance	Annual Budget	Annual Budget Remaining
OPERATING REVENUES								
Tolls - Cash	\$205,229	\$0	\$205,229	\$205,229	\$0	\$205,229	\$0	(\$205,229)
Tolls - AVI	\$8,210,738	\$8,870,944	(\$660,207)	\$8,210,738	\$8,870,944	(\$660,207)	\$140,493,231	\$132,282,494
Tolls - Violations	853,840	613,792	240,049	853,840	613,792	240,049	9,720,901	8,867,061
Other	0	0	0	0	0	0	0	0
Total Operating Revenue	9,269,807	9,484,736	(214,929)	9,269,807	9,484,736	(214,929)	150,214,132	140,944,325
OPERATING EXPENSES								
Salaries and Related Benefits	672,974	693,419	(20,445)	672,974	693,419	(20,445)	8,180,542	7,507,568
Services	399,990	627,118	(227,128)	399,990	627,118	(227,128)	5,328,418	4,928,429
ETC Transaction Fees	1,012,522	712,203	300,318	1,012,522	712,203	300,318	11,349,884	10,337,362
Materials and Supplies	30,815	147,605	(116,790)	30,815	147,605	(116,790)	729,381	698,565
Lease and Rental Expenses	0	0	0	0	0	0	0	0
Utilities	9,469	17,500	(8,031)	9,469	17,500	(8,031)	210,000	200,531
Telecommunications	9,595	9,803	(208)	9,595	9,803	(208)	117,641	108,046
Travel	588	588	0	588	588	0	7,058	6,470
Insurance	54,269	59,406	(5,137)	54,269	59,406	(5,137)	712,868	658,599
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	8,667	0	8,667	8,667	0	8,667	0	(8,667)
Total Operating Expenses	2,198,891	2,267,642	(68,751)	2,198,891	2,267,642	(68,751)	26,635,792	24,436,901
OPERATING INCOME	7,070,916	7,217,094	(146,178)	7,070,916	7,217,094	(146,178)	123,578,340	116,507,423
NON-OPERATING REVENUES (EXPENSES)								
Investment Gain (Loss)	11,687	0	11,687	11,687	0	11,687	0	(11,687)
Interest Expense	0	0	0	0	0	0	0	0
Federal, State and Local Grants	0	0	0	0	0	0	0	0
Contributions from (to) Other Governments	0	0	0	0	0	0	0	0
Other Gain (Loss)	0	0	0	0	0	0	0	0
Total Non-Operating Revenues (Expenses)	11,687	0	11,687	11,687	0	11,687	0	(11,687)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	7,082,603	7,217,094	(134,491)	7,082,603	7,217,094	(134,491)	123,578,340	116,495,737
CAPITAL CONTRIBUTIONS								
Federal, State and Local Grants	0	0	0	0	0	0	0	0
Total Capital Contributions	0	0	0	0	0	0	0	0
INCREASE (DECREASE) IN NET POSITION	\$7,082,603	\$7,217,094	(\$134,491)	\$7,082,603	\$7,217,094	(\$134,491)	\$123,578,340	\$116,495,737

MWAA Dulles Corridor Enterprise
Comparative Income Statement - O&M

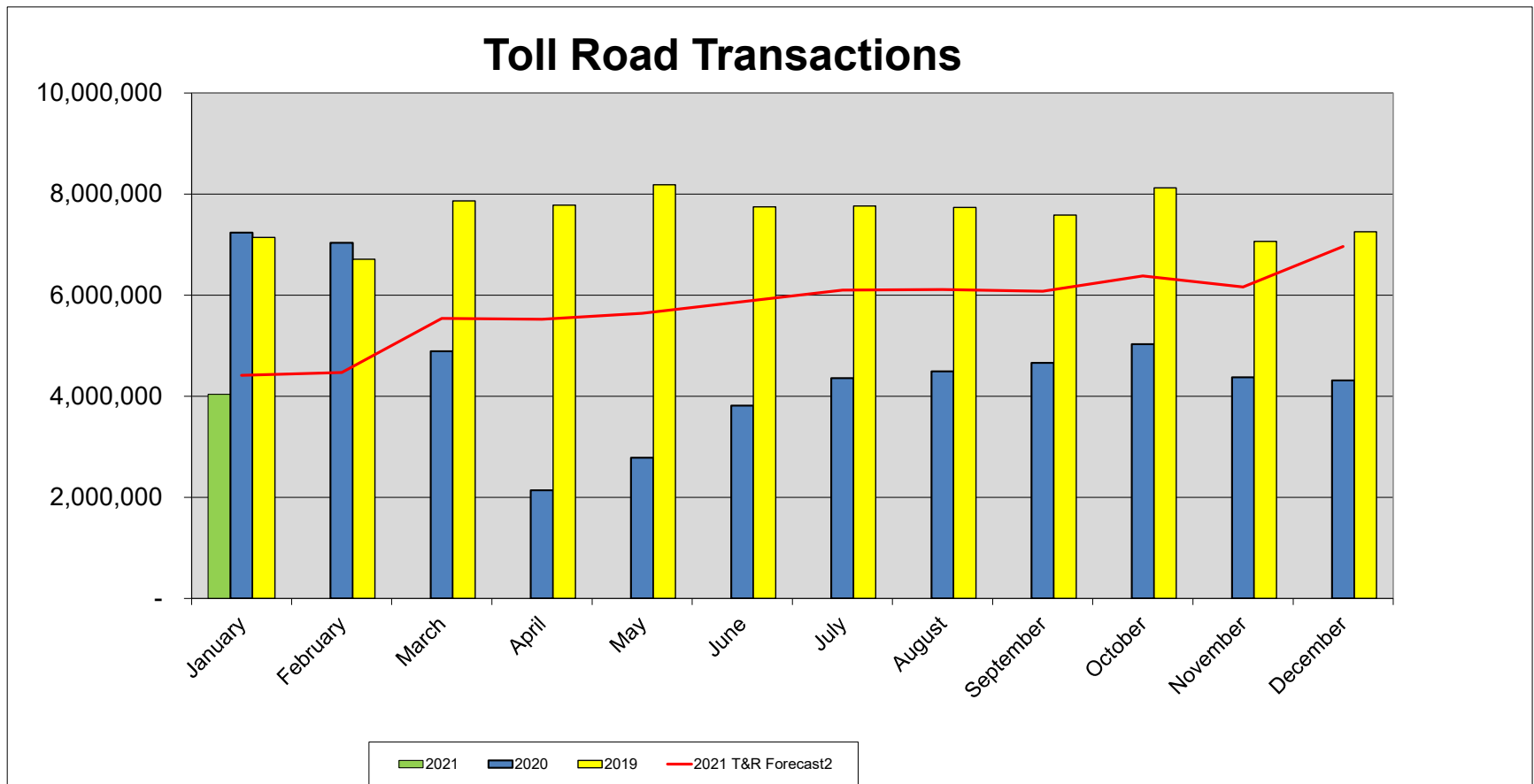
Period: 2021 - Jan

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Tolls - Cash	\$205,229	\$241,910	(\$36,680)	\$969,640	(\$764,411)	\$205,229	\$969,640	(\$764,411)
Tolls - AVI	8,210,738	8,730,279	(519,541)	14,020,173	(5,809,436)	8,210,738	14,020,173	(5,809,436)
Tolls - Violations	853,840	653,523	200,317	656,158	197,682	853,840	656,158	197,682
Other	0	25	(25)	0	0	0	0	0
Total Operating Revenue	9,269,807	9,625,736	(355,929)	15,645,972	(6,376,164)	9,269,807	15,645,972	(6,376,164)
OPERATING EXPENSES								
Salaries and Related Benefits	672,974	32,280	640,695	714,271	(41,296)	672,974	714,271	(41,296)
Services	399,990	727,043	(327,053)	638,781	(238,791)	399,990	638,781	(238,791)
ETC Transaction Fees	1,012,522	1,117,541	(105,019)	1,240,929	(228,407)	1,012,522	1,240,929	(228,407)
Materials and Supplies	30,815	332,619	(301,804)	37,840	(7,025)	30,815	37,840	(7,025)
Lease and Rental Expenses	0	509	(509)	0	0	0	0	0
Utilities	9,469	31,550	(22,081)	9,155	314	9,469	9,155	314
Telecommunications	9,595	(35,952)	45,548	9,226	369	9,595	9,226	369
Travel	588	(763)	1,351	2,743	(2,155)	588	2,743	(2,155)
Insurance	54,269	182,770	(128,501)	41,749	12,520	54,269	41,749	12,520
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	8,667	95,803	(87,135)	10,081	(1,414)	8,667	10,081	(1,414)
Total Operating Expenses	2,198,891	2,483,399	(284,508)	2,704,776	(505,885)	2,198,891	2,704,776	(505,885)
OPERATING INCOME	\$7,070,916	\$7,142,337	(\$71,421)	\$12,941,195	(\$5,870,279)	\$7,070,916	\$12,941,195	(\$5,870,279)

**Dulles Corridor Enterprise Fund
Dulles Toll Road Transaction Comparisons**

Transaction ¹	January	February	March	April	May	June	July	August	September	October	November	December	YTD Comparative	Annual
2021	4,038,582	-	-	-	-	-	-	-	-	-	-	-	4,038,582	4,038,582
2020	7,237,663	7,035,089	4,889,939	2,139,828	2,782,419	3,816,576	4,359,409	4,494,911	4,663,477	5,033,153	4,372,510	4,311,293	7,237,663	55,136,267
2019	7,144,353	6,711,659	7,867,055	7,784,296	8,187,345	7,749,606	7,764,267	7,737,501	7,583,080	8,124,594	7,062,355	7,255,313	7,144,353	90,971,424
2021 T&R Forecast ²	4,417,158	4,471,114	5,539,550	5,521,593	5,640,636	5,868,429	6,099,171	6,109,599	6,077,248	6,382,586	6,160,561	6,963,861	4,417,158	69,251,506
% of Forecast	91.4%												91.4%	5.8%

Avg. Weekday Trans. ³	January	February	March	April	May	June	July	August	September	October	November	December	YTD Comparative	Annual
2021	151,819	-	-	-	-	-	-	-	-	-	-	-	151,819	151,819
2020	273,360	284,992	184,147	80,305	100,376	136,872	153,489	159,174	166,197	174,289	162,643	149,672	273,360	2,025,516
2019	272,260	274,972	296,993	292,632	304,115	300,846	290,348	285,780	298,477	296,004	285,269	280,238	272,260	3,477,934



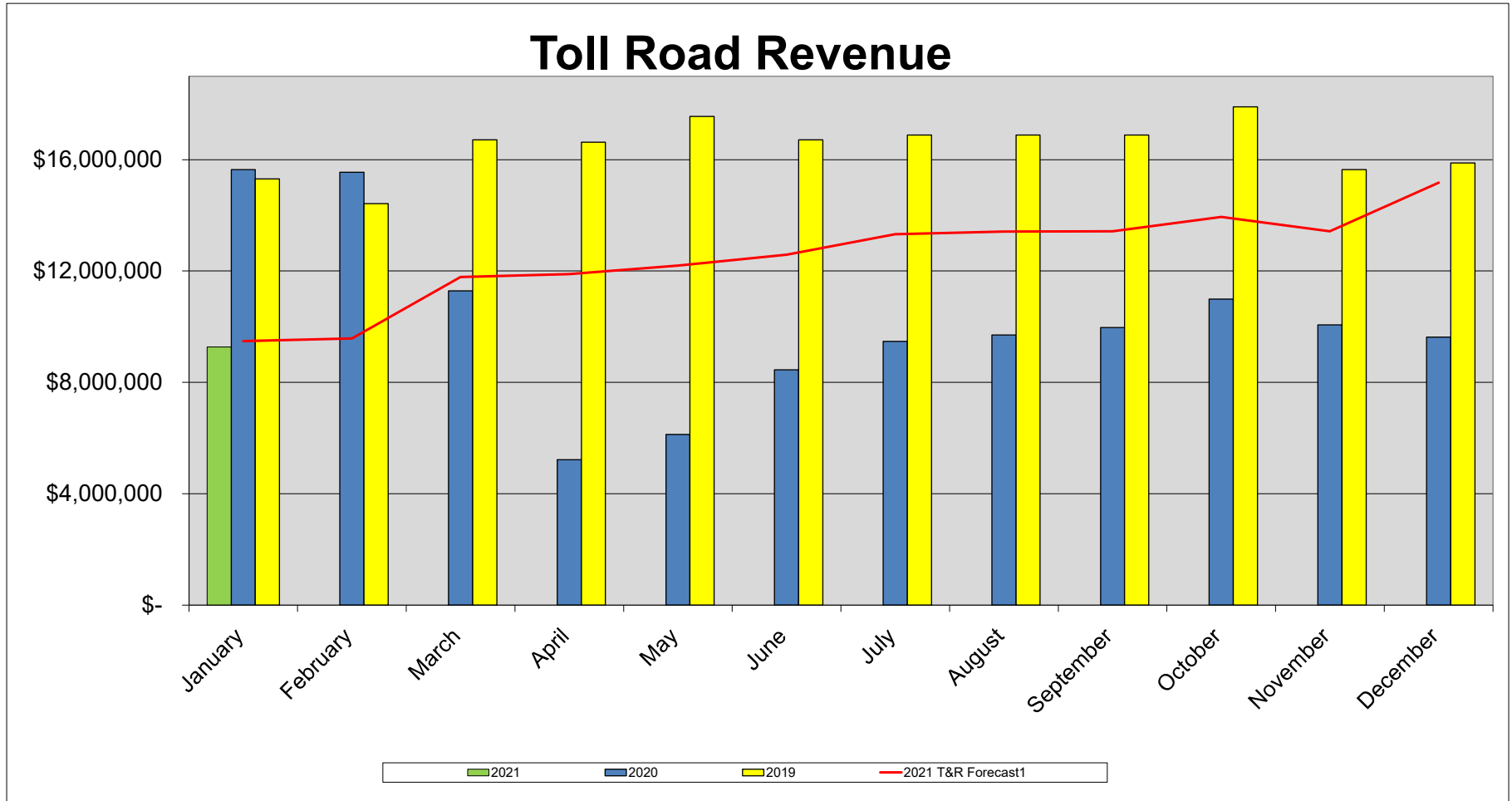
¹ Transactions include cash and credit card, automatic vehicle identification (i.e., E-ZPass), non-revenue transactions (e.g., emergency or military vehicles), and violations.

² The 2020 T&R Budget Forecast is based upon the CDM Smith Traffic and Revenue limited review issued in Oct 2019.

³ Weekdays exclude federal holidays and days in which federal government offices are closed.

**Dulles Corridor Enterprise Fund
Dulles Toll Road Revenue Comparison**

	January	February	March	April	May	June	July	August	September	October	November	December	YTD Comparative	Annual
2021	\$ 9,269,807	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,269,807	\$ 9,269,809
2020	15,645,972	15,545,289	11,284,790	5,224,022	6,126,169	8,450,974	9,466,658	9,700,914	9,967,194	10,987,180	10,061,746	9,625,736	15,645,972	122,086,646
2019	15,304,619	14,416,763	16,716,570	16,622,211	17,557,114	16,708,351	16,889,013	16,884,497	16,888,256	17,896,899	15,643,702	15,879,335	15,304,619	197,407,329
2018	12,186,157	11,348,784	11,679,743	13,601,677	13,351,664	12,986,914	12,344,931	13,633,094	12,323,123	13,717,697	12,173,456	12,049,690	12,186,157	151,396,931
2021 T&R Forecast ¹	9,484,736	9,576,904	11,787,025	11,884,680	12,192,848	12,582,508	13,321,341	13,414,484	13,423,856	13,944,569	13,423,952	15,177,229	9,484,736	150,214,132
% of Forecast	97.7%												97.7%	6.2%



¹ The 2020 T&R Budget Forecast is based upon the CDM Smith Traffic and Revenue limited review issued in Oct 2019.