

**WEST VIRGINIA PARKWAYS AUTHORITY**  
**ANNUAL OPERATING BUDGET**  
**For the Fiscal Year Ending June 30, 2023**

**WEST VIRGINIA PARKWAYS AUTHORITY**  
**ANNUAL OPERATING BUDGET**  
**For the Fiscal Year Ending June 30, 2023**

**Table Of Contents**

	<b><u>Page Number</u></b>
Revenue Bond Coverage - Trust Indentures Section 512	2
Operating Budget - Summary	3
Maintenance Department	
Toll Collection	6
Traffic Control	7
Administration	8
TIC Operations	9
Renewal and Replacement	10
Non-Toll Revenue - Economic Development and Tourism Summary	11
Appendix A - HNTB Annual Report 2022**	

\*\* In adopting the Annual Budget, the Authority made the Consulting Engineers' Annual Report, an official part of the Annual Budget, including without limitation the certifications of the Consulting Engineers and their recommended 5-year capital improvement program for the Turnpike, as set forth therein.

**WEST VIRGINIA PARKWAYS AUTHORITY**

**ANNUAL OPERATING BUDGET - REVENUE BOND COVERAGE  
TRUST INDENTURES - SECTION 512**

**Years Ending June 30, 2023 and 2022**

	<u><b>2023</b></u>	<u><b>2022</b></u>
<b>Coverage Ratios</b>		
Tolls and other pledged revenues	\$ 175,836,000	\$ 165,523,000
Operating expenses	<u>53,474,000</u>	<u>50,513,000</u>
Net system revenues	<u>\$ 122,362,000</u>	<u>\$ 115,010,000</u>
Debt service requirements	\$ 30,762,000	\$ 31,308,000
Renewal and replacement reserve deposit requirement*	<u>22,615,000</u> <u>\$ 53,377,000</u>	<u>20,571,000</u> <u>\$ 51,879,000</u>
Coverage percentages:		
Times Coverage of Debt Service (125% required)	<u><b>397.77%</b></u>	<u><b>367.35%</b></u>
Times Coverage of Debt Service and Renewal and Replacement Deposit (100% required)	<u><b>229.24%</b></u>	<u><b>221.69%</b></u>

\* Per recommendation of consulting engineer

**WEST VIRGINIA PARKWAYS AUTHORITY**

**ANNUAL OPERATING BUDGET**

**Years Ending June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>	<u>Change</u>	
Operating revenues:				
Toll revenues	\$ 170,230,000	\$ 160,622,000	\$ 9,608,000	6.0%
Single fee revenue	3,015,000	1,565,000	1,450,000	92.7%
Recoveries - tolls and other	791,000	3,096,000	(2,305,000)	-74.5%
Income from investments	1,800,000	240,000	1,560,000	650.0%
Total revenues	<u>175,836,000</u>	<u>165,523,000</u>	<u>10,313,000</u>	<u>6.2%</u>
Operating expenses:				
Maintenance	<u>21,420,000</u>	<u>20,523,000</u>	<u>897,000</u>	<u>4.4%</u>
Toll collection:				
Customer Service Center	4,410,000	3,999,000	411,000	10.3%
Toll department	<u>12,021,000</u>	<u>11,882,000</u>	<u>139,000</u>	<u>1.2%</u>
Total toll collection	<u>16,431,000</u>	<u>15,881,000</u>	<u>550,000</u>	<u>3.5%</u>
Traffic control:				
State police	4,089,000	3,912,000	177,000	4.5%
Communications	<u>893,000</u>	<u>846,000</u>	<u>47,000</u>	<u>5.6%</u>
Total traffic control	<u>4,982,000</u>	<u>4,758,000</u>	<u>224,000</u>	<u>4.7%</u>
Administration	<u>3,399,000</u>	<u>3,192,000</u>	<u>207,000</u>	<u>6.5%</u>
TIC operations	<u>1,749,000</u>	<u>1,600,000</u>	<u>149,000</u>	<u>9.3%</u>
Non-departmental	<u>4,971,000</u>	<u>3,862,000</u>	<u>1,109,000</u>	<u>28.7%</u>
Total operating expenses	<u>52,952,000</u>	<u>49,816,000</u>	<u>3,136,000</u>	<u>6.3%</u>
Net operating revenue	<u>122,884,000</u>	<u>115,707,000</u>	<u>7,177,000</u>	<u>6.2%</u>
Principal and interest	(30,762,000)	(31,308,000)	546,000	
Renewal and replacement	(22,615,000)	(20,571,000)	(2,044,000)	
Change in renewal replacement reserve	(2,044,000)	(1,871,000)	(173,000)	
Change in operating expense reserve	<u>(522,000)</u>	<u>(697,000)</u>	<u>175,000</u>	
Remaining cash flow after DS & R&R	66,941,000	61,260,000		
Capital fund balance - beginning	160,110,000	131,871,000		
Capital projects (PAYGO)	148,770,000	33,021,000		
Capital fund balance - ending	<u>\$ 78,281,000</u>	<u>\$ 160,110,000</u>		
Non-toll revenue inc. Caperton Center	<u>\$ (809,000)</u>	<u>\$ (71,000)</u>		

**WEST VIRGINIA PARKWAYS AUTHORITY**

**ANNUAL OPERATING BUDGET**

**Years Ending June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>	<u>Change</u>	
<b>Maintenance Department</b>				
Personnel:				
Salaries	\$ 9,576,000	\$ 9,102,000	\$ 474,000	5.2%
FICA	732,000	696,000	36,000	5.2%
Workers Compensation	600,000	600,000	-	0.0%
Retirement	810,000	836,000	(26,000)	-3.1%
Health insurance	1,302,000	1,300,000	2,000	0.2%
WVARF/WC Workshop	228,000	296,000	(68,000)	-23.0%
	<u>13,248,000</u>	<u>12,830,000</u>	<u>418,000</u>	<u>3.3%</u>
Equipment:				
Parts for equipment	1,020,000	1,018,000	2,000	0.2%
VMS maintenance contract	12,000	12,000	-	0.0%
Heavy equipment rental	144,000	144,000	-	0.0%
Safety equipment	78,000	81,000	(3,000)	-3.7%
Equipment maintenance (office)	18,000	18,000	-	0.0%
Motor vehicles fuel and oil	1,254,000	930,000	324,000	34.8%
Small equipment purchases	360,000	336,000	24,000	7.1%
	<u>2,886,000</u>	<u>2,539,000</u>	<u>347,000</u>	<u>13.7%</u>
Shop supplies and materials				
Mechanic shop	72,000	72,000	-	0.0%
Paint shop	27,000	24,000	3,000	12.5%
Welding shop	27,000	24,000	3,000	12.5%
Sign shop	60,000	60,000	-	0.0%
Shop tools	147,600	138,000	9,600	7.0%
Carpentry shop	24,000	20,000	4,000	20.0%
Utility shop	24,000	24,000	-	0.0%
Toll maintenance	15,000	15,000	-	0.0%
Uniforms	90,000	90,000	-	0.0%
Supplies & postage	180,000	96,000	84,000	87.5%
	<u>666,600</u>	<u>563,000</u>	<u>103,600</u>	<u>18.4%</u>

**WEST VIRGINIA PARKWAYS AUTHORITY**

**ANNUAL OPERATING BUDGET**

**Years Ending June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>	<u>Change</u>	
Highway Materials:				
Salt & aggregate	1,584,000	1,584,000	-	0.0%
Calcium additive	24,000	33,000	(9,000)	-27.3%
Roadway pavement	732,000	720,000	12,000	1.7%
Roadway lighting	26,400	24,000	2,400	10.0%
Roadway lighting electricity	114,000	114,000	-	0.0%
Accident repair/guardrail	480,000	480,000	-	
Soil sterilization	72,000	63,000	9,000	14.3%
Bridge maintenance	234,000	204,000	30,000	14.7%
Hazardous material disposal	66,000	66,000	-	0.0%
	<u>3,332,400</u>	<u>3,288,000</u>	<u>44,400</u>	<u>1.4%</u>
Facilities:				
Service areas maintenance	258,000	366,000	(108,000)	-29.5%
Service areas electric	60,000	60,000	-	0.0%
Water & sewer treatment	12,000	12,000	-	0.0%
Environmental (permits, etc.)	18,000	16,000	2,000	12.5%
Landscaping	24,000	24,000	-	0.0%
Building maintenance	249,000	222,000	27,000	12.2%
Landfill	66,000	66,000	-	0.0%
Building grounds - toll	78,000	75,000	3,000	4.0%
Utilities	303,000	288,000	15,000	5.2%
	<u>1,068,000</u>	<u>1,129,000</u>	<u>(61,000)</u>	<u>-5.4%</u>
Other expenses				
Training	54,000	54,000	-	0.0%
Telephone	165,000	120,000	45,000	37.5%
	<u>219,000</u>	<u>174,000</u>	<u>45,000</u>	<u>25.9%</u>
Total maintenance	<u>\$ 21,420,000</u>	<u>\$ 20,523,000</u>	<u>\$ 897,000</u>	<u>4.2%</u>

**WEST VIRGINIA PARKWAYS AUTHORITY**

**ANNUAL OPERATING BUDGET**

**Years Ending June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>	<u>Change</u>	
<b>Toll collection</b>				
Customer service center				
Salaries	\$ 948,000	\$ 950,000	\$ (2,000)	-0.2%
FICA	72,000	73,000	(1,000)	-1.4%
Retirement	87,000	95,000	(8,000)	-8.4%
Health insurance	180,000	178,000	2,000	1.1%
Janitorial, office supplies & postage	480,000	467,000	13,000	2.8%
Telephone	204,000	150,000	54,000	36.0%
Maintenance office equipment	12,000	12,000	-	0.0%
Credit card fees	2,307,000	2,014,000	293,000	14.5%
Contractual services	<u>120,000</u>	<u>60,000</u>	<u>60,000</u>	<u>100.0%</u>
	<u>4,410,000</u>	<u>3,999,000</u>	<u>411,000</u>	<u>10.3%</u>
Toll department				
Salaries	7,824,000	7,809,000	15,000	0.2%
FICA	600,000	597,000	3,000	0.5%
Workers Compensation	312,000	312,000	-	0.0%
Retirement	705,000	768,000	(63,000)	-8.2%
Health insurance	1,152,000	1,152,000	-	0.0%
Utilities	222,000	210,000	12,000	5.7%
Uniforms	72,000	63,000	9,000	14.3%
Training & meetings	12,000	12,000	-	0.0%
Janitorial, office supplies & postage	216,000	108,000	108,000	100.0%
Telephone	96,000	72,000	24,000	33.3%
Maintenance office equipment	63,000	62,000	1,000	1.6%
Motor vehicle expense	36,000	36,000	-	0.0%
Security contract	108,000	99,000	9,000	9.1%
TCS maintenance contract	444,000	423,000	21,000	5.0%
Small equipment	<u>159,000</u>	<u>159,000</u>	<u>-</u>	<u>0.0%</u>
	<u>12,021,000</u>	<u>11,882,000</u>	<u>139,000</u>	<u>1.2%</u>
Total toll collection	<u><u>\$ 16,431,000</u></u>	<u><u>\$ 15,881,000</u></u>	<u><u>\$ 550,000</u></u>	<u><u>3.5%</u></u>

**WEST VIRGINIA PARKWAYS AUTHORITY**

**ANNUAL OPERATING BUDGET**

**Years Ending June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>	<u>Change</u>	
<b>Traffic control</b>				
State police				
Salaries	\$ 3,564,000	\$ 3,113,000	\$ 451,000	14.5%
FICA	9,000	6,000	3,000	50.0%
Retirement	9,000	9,000	-	0.0%
Health insurance	9,000	9,000	-	0.0%
Building maintenance	6,000	6,000	-	0.0%
Emergency services	6,000	6,000	-	0.0%
Utilities	27,000	24,000	3,000	12.5%
Training & travel	18,000	18,000	-	0.0%
Janitorial, office supplies & postage	36,000	24,000	12,000	50.0%
Telephone	42,000	30,000	12,000	40.0%
Maintenance office equipment	12,000	12,000	-	0.0%
Motor vehicle expense	330,000	280,000	50,000	17.9%
Machinery/equipment purchase	21,000	375,000	(354,000)	-94.4%
	<u>4,089,000</u>	<u>3,912,000</u>	<u>177,000</u>	<u>4.5%</u>
Communications				
Salaries	567,000	531,000	36,000	6.8%
FICA	45,000	41,000	4,000	9.8%
Workers Compensation	6,000	6,000	-	0.0%
Retirement	51,000	53,000	(2,000)	-3.8%
Health insurance	65,000	65,000	-	0.0%
Training	3,000	3,000	-	0.0%
Janitorial, office supplies & postage	12,000	6,000	6,000	100.0%
Telephone	12,000	9,000	3,000	33.3%
Maintenance office equipment	132,000	132,000	-	0.0%
	<u>893,000</u>	<u>846,000</u>	<u>47,000</u>	<u>5.6%</u>
Total traffic control	<u>\$ 4,982,000</u>	<u>\$ 4,758,000</u>	<u>\$ 224,000</u>	<u>4.5%</u>



# WEST VIRGINIA PARKWAYS AUTHORITY

## ANNUAL OPERATING BUDGET

Years Ending June 30, 2023 and 2022

	2023	2022	Change	
<b>Administration</b>				
Salaries	1,752,000	1,699,000	53,000	3.1%
FICA	135,000	130,000	5,000	3.8%
Workers Compensation	9,000	9,000	-	0.0%
Retirement	159,000	170,000	(11,000)	-6.5%
Health insurance	111,000	111,000	-	0.0%
Information technology	420,000	375,000	45,000	12.0%
Building maintenance	27,000	27,000	-	0.0%
Administration	126,000	106,000	20,000	18.9%
Advertising and promotion	96,000	96,000	-	0.0%
Association dues & subscriptions	123,000	120,000	3,000	2.5%
Utilities	129,000	120,000	9,000	7.5%
Travel & meetings	39,000	36,000	3,000	8.3%
Janitorial, office supplies & postage	102,000	51,000	51,000	100.0%
Telephone	105,000	76,000	29,000	38.2%
Equipment maintenance/rental	15,000	15,000	-	0.0%
Motor vehicle expense	15,000	15,000	-	0.0%
Operations, training and safety	36,000	36,000	-	0.0%
Total administration	<u>\$ 3,399,000</u>	<u>\$ 3,192,000</u>	<u>\$ 207,000</u>	<u>6.5%</u>

**WEST VIRGINIA PARKWAYS AUTHORITY**

**ANNUAL OPERATING BUDGET**

**Years Ending June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>	<u>Change</u>	
<b>Tourist Information Center Operations</b>				
Salaries	\$ 966,000	\$ 880,000	\$ 86,000	9.8%
FICA	75,000	67,000	8,000	11.9%
Workers Compensation	18,000	18,000	-	0.0%
Retirement	87,000	88,000	(1,000)	-1.1%
Health insurance	75,000	76,000	(1,000)	-1.3%
Building maintenance	246,000	246,000	-	0.0%
Advertising and promotion	6,000	6,000	-	0.0%
Utilities	117,000	109,000	8,000	7.3%
Uniforms	9,000	4,000	5,000	125.0%
Travel and meetings	6,000	4,000	2,000	50.0%
Office supplies & postage	66,000	33,000	33,000	100.0%
Telephone	33,000	24,000	9,000	37.5%
Maintenance office equipment	42,000	42,000	-	0.0%
Motor vehicle expense	3,000	3,000	-	0.0%
Total TIC operations	<u>1,749,000</u>	<u>1,600,000</u>	<u>149,000</u>	<u>9.3%</u>
<b>Non-departmental</b>				
Property and liability	876,000	876,000	-	0.0%
Auditing	66,000	54,000	12,000	22.2%
Trustee & investment manager	108,000	31,000	77,000	248.4%
Legal	450,000	450,000	-	0.0%
Engineering	3,387,000	2,367,000	1,020,000	43.1%
Property taxes	84,000	84,000	-	0.0%
Total non-departmental	<u>\$ 4,971,000</u>	<u>\$ 3,862,000</u>	<u>\$ 1,109,000</u>	<u>28.7%</u>

**WEST VIRGINIA PARKWAYS AUTHORITY**

**ANNUAL OPERATING BUDGET**

**Years Ending June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>	<u>Change</u>	
<b>Renewal and replacement</b>				
Facilities renovation and repair	\$ 1,203,000	\$ 676,000	\$ 527,000	78.0%
Safety projects - RPM's	174,000	172,000	2,000	0.0%
Pavement striping and markings	2,919,000	2,678,000	241,000	9.0%
Shot-crete repairs	258,000	237,000	21,000	8.9%
Sign replacement/overlays	148,000	135,000	13,000	9.6%
Roadway lighting	123,000	113,000	10,000	8.8%
Full depth repairs/undersealing	1,090,000	1,000,000	90,000	9.0%
Guardrail replacement	757,000	694,000	63,000	9.1%
Culvert repairs/replacement	7,590,000	6,964,000	626,000	9.0%
Bridge/facility retrofit	2,426,000	2,226,000	200,000	9.0%
Bridge painting	2,284,000	2,096,000	188,000	9.0%
Bridge deck overlays	632,000	580,000	52,000	9.0%
Slope reconditioning	675,000	656,000	19,000	2.9%
Tree clearing	674,000	618,000	56,000	
Vehicle/equipment replacement	1,662,000	1,726,000	(64,000)	-3.7%
	<u>\$ 22,615,000</u>	<u>\$ 20,571,000</u>	<u>\$ 2,044,000</u>	<u>9.9%</u>
<b>Capital Projects</b>				
Paving	\$ 38,000,000	\$ 10,600,000		
Facilities	1,090,000	1,000,000		
Toll equipment upgrade	14,800,000			
Bridge deck replacement	16,350,000	15,000,000		
Yeager Bridge painting	11,000,000	5,021,000		
Travel Plaza replacement	66,000,000			
Barrier wall upgrade	1,530,000	1,400,000		
	<u>\$ 148,770,000</u>	<u>\$ 33,021,000</u>		

**WEST VIRGINIA PARKWAYS AUTHORITY**

**ANNUAL OPERATING BUDGET**

**Years Ending June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>	<u>Change</u>	
<b>Non Toll Revenue including Caperton Center</b>				
Operating Revenues				
Concession revenue	\$ 1,940,000	\$ 1,674,000	\$ 266,000	15.9%
TIC revenue, net	342,000	342,000	-	0.0%
Caperton Center, net	<u>2,823,000</u>	<u>2,427,000</u>	<u>396,000</u>	<u>16.3%</u>
Total operating revenues	<u>5,105,000</u>	<u>4,443,000</u>	<u>662,000</u>	<u>14.9%</u>
Operating expenses				
Shipping/freight in	12,000	12,000	-	0.0%
Advertising and promotion	195,000	203,000	(8,000)	-3.9%
Administrative costs	60,000	56,000	4,000	0.0%
Utilities	450,000	450,000	-	0.0%
Supplies & postage	246,000	217,000	29,000	13.4%
Maintenance office equipment	222,000	248,000	(26,000)	-10.5%
Credit card discounts	56,000	56,000	-	0.0%
Contract personnel	3,372,000	2,721,000	651,000	23.9%
Third party management fee	18,000	18,000	-	0.0%
Property & liability insurance	27,000	21,000	6,000	28.6%
Greenbrier management fee	<u>6,000</u>	<u>12,000</u>	<u>(6,000)</u>	<u>-50.0%</u>
Total operating expenses	<u>4,664,000</u>	<u>4,014,000</u>	<u>650,000</u>	<u>16.2%</u>
Net operating revenue	441,000	429,000	12,000	2.8%
Capital Projects - Non Toll	<u>1,250,000</u>	<u>500,000</u>		
Net non-toll revenue	<u>\$ (809,000)</u>	<u>\$ (71,000)</u>	<u>\$ (738,000)</u>	<u>1039.4%</u>