

WEST VIRGINIA PARKWAYS AUTHORITY
ANNUAL OPERATING BUDGET
For the Fiscal Year Ending June 30, 2025

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Appendix A - HNTB Annual Report 2024**	

** 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, 2025 and 2024

	2025	2024
Coverage Ratios		
Tolls and other pledged revenues	\$ 186,326,000	\$ 180,683,000
Operating expenses	<u>61,070,000</u>	<u>54,592,000</u>
Net system revenues	<u>\$ 125,256,000</u>	<u>\$ 126,091,000</u>
Debt service requirements	\$ 30,759,000	\$ 30,762,000
Renewal and replacement reserve deposit requirement*	<u>31,400,000</u>	<u>25,735,000</u>
	<u><u>\$ 62,159,000</u></u>	<u><u>\$ 56,497,000</u></u>
Coverage percentages:		
Times Coverage of Debt Service (125% required)	<u><u>407.22%</u></u>	<u><u>409.89%</u></u>
Times Coverage of Debt Service and Renewal and Replacement Deposit (100% required)	<u><u>201.51%</u></u>	<u><u>223.18%</u></u>

* Per recommendation of consulting engineer

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Years Ending June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>	<u>Change</u>	
Operating revenues:				
Toll revenues	\$ 177,778,000	\$ 174,095,000	\$ 3,683,000	2.1%
Single fee revenue	3,250,000	3,190,000	60,000	1.9%
Recoveries - tolls and other	798,000	798,000	-	0.0%
Income from investments	<u>4,500,000</u>	<u>2,600,000</u>	<u>1,900,000</u>	<u>73.1%</u>
Total revenues	<u>186,326,000</u>	<u>180,683,000</u>	<u>5,643,000</u>	<u>3.1%</u>
Operating expenses:				
Maintenance	<u>24,639,000</u>	<u>22,680,000</u>	<u>1,959,000</u>	<u>8.6%</u>
Toll collection:				
Customer Service Center	6,404,000	4,490,000	1,914,000	42.6%
Toll department	<u>12,837,000</u>	<u>12,360,000</u>	<u>477,000</u>	<u>3.9%</u>
Total toll collection	<u>19,241,000</u>	<u>16,850,000</u>	<u>2,391,000</u>	<u>14.2%</u>
Traffic control:				
State police	4,485,000	4,185,000	300,000	7.2%
Communications	<u>964,000</u>	<u>903,000</u>	<u>61,000</u>	<u>6.8%</u>
Total traffic control	<u>5,449,000</u>	<u>5,088,000</u>	<u>361,000</u>	<u>7.1%</u>
Administration	<u>3,057,000</u>	<u>2,631,000</u>	<u>426,000</u>	<u>16.2%</u>
TIC operations	<u>1,696,000</u>	<u>1,575,000</u>	<u>121,000</u>	<u>7.7%</u>
Non-departmental	<u>5,828,000</u>	<u>5,246,000</u>	<u>582,000</u>	<u>11.1%</u>
Total operating expenses	<u>59,910,000</u>	<u>54,070,000</u>	<u>5,840,000</u>	<u>10.8%</u>
Net operating revenue	<u>126,416,000</u>	<u>126,613,000</u>	<u>(197,000)</u>	<u>-0.2%</u>
Principal and interest	(30,759,000)	(30,762,000)	3,000	
Renewal and replacement	(31,400,000)	(25,735,000)	(5,665,000)	
Change in renewal replacement reserve	<u>(5,665,000)</u>	<u>(2,044,000)</u>	<u>(3,621,000)</u>	
Change in operating expense reserve	<u>(1,160,000)</u>	<u>(522,000)</u>	<u>(638,000)</u>	
Remaining cash flow after DS & R&R	57,432,000	67,550,000		
Capital fund balance - beginning (est)	132,563,000	195,783,000		
Capital projects (PAYGO)	<u>118,190,000</u>	<u>130,770,000</u>		
Capital fund balance - ending	<u>\$ 71,805,000</u>	<u>\$ 132,563,000</u>		
Non-toll revenue inc. Caperton Center	<u>\$ (22,000)</u>	<u>\$ 11,000</u>		

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Years Ending June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>	<u>Change</u>	
Maintenance Department				
Personnel:				
Salaries	\$ 11,748,000	\$ 10,405,000	\$ 1,343,000	12.9%
FICA	895,000	796,000	99,000	12.4%
Workers Compensation	600,000	600,000	-	0.0%
Retirement	995,000	889,000	106,000	11.9%
Health insurance	1,653,000	1,302,000	351,000	27.0%
WVARF/WC Workshop	<u>156,000</u>	<u>156,000</u>	<u>-</u>	<u>0.0%</u>
	<u>16,047,000</u>	<u>14,148,000</u>	<u>1,899,000</u>	<u>13.4%</u>
Equipment:				
Parts for equipment	1,041,000	1,020,000	21,000	2.1%
VMS maintenance contract	12,000	12,000	-	0.0%
Heavy equipment rental	132,000	144,000	(12,000)	-8.3%
Safety equipment	78,000	78,000	-	0.0%
Information technology	420,000	420,000	-	0.0%
Equipment maintenance (office)	18,000	18,000	-	0.0%
Motor vehicles fuel and oil	957,000	1,146,000	(189,000)	-16.5%
Small equipment purchases	<u>165,000</u>	<u>360,000</u>	<u>(195,000)</u>	<u>-54.2%</u>
	<u>2,823,000</u>	<u>3,198,000</u>	<u>(375,000)</u>	<u>-11.7%</u>
Shop supplies and materials				
Mechanic shop	75,000	72,000	3,000	4.2%
Paint shop	30,000	27,000	3,000	11.1%
Welding shop	30,000	27,000	3,000	11.1%
Sign shop	60,000	60,000	-	0.0%
Shop tools	189,000	165,000	24,000	14.5%
Carpentry shop	24,000	24,000	-	0.0%
Utility shop	24,000	24,000	-	0.0%
Toll maintenance	15,000	15,000	-	0.0%
Uniforms	90,000	120,000	(30,000)	-25.0%
Supplies & postage	<u>201,000</u>	<u>180,000</u>	<u>21,000</u>	<u>11.7%</u>
	<u>738,000</u>	<u>714,000</u>	<u>24,000</u>	<u>3.4%</u>

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Years Ending June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>	<u>Change</u>	
Highway Materials:				
Salt & aggregate	1,635,000	1,584,000	51,000	3.2%
Calcium additive	27,000	24,000	3,000	12.5%
Roadway pavement	729,000	732,000	(3,000)	-0.4%
Roadway lighting	27,000	27,000	-	0.0%
Roadway lighting electricity	114,000	114,000	-	0.0%
Accident repair/guardrail	480,000	480,000	-	0.0%
Soil sterilization	72,000	72,000	-	0.0%
Bridge maintenance	393,000	234,000	159,000	67.9%
Hazardous material disposal	<u>72,000</u>	<u>66,000</u>	<u>6,000</u>	<u>9.1%</u>
	<u>3,549,000</u>	<u>3,333,000</u>	<u>216,000</u>	<u>6.5%</u>
Facilities:				
Service areas maintenance	150,000	150,000	-	0.0%
Service areas electric	60,000	60,000	-	0.0%
Water & sewer treatment	12,000	12,000	-	0.0%
Environmental (permits, etc.)	18,000	18,000	-	0.0%
Landscaping	36,000	24,000	12,000	50.0%
Building maintenance	276,000	249,000	27,000	10.8%
Landfill	75,000	66,000	9,000	13.6%
Building grounds - toll	81,000	78,000	3,000	3.8%
Utilities	<u>420,000</u>	<u>303,000</u>	<u>117,000</u>	<u>38.6%</u>
	<u>1,128,000</u>	<u>960,000</u>	<u>168,000</u>	<u>17.5%</u>
Other expenses				
Training	75,000	54,000	21,000	38.9%
MMS System	108,000	108,000	-	0.0%
Telephone	<u>171,000</u>	<u>165,000</u>	<u>6,000</u>	<u>3.6%</u>
	<u>354,000</u>	<u>327,000</u>	<u>27,000</u>	<u>8.3%</u>
Total maintenance	<u>\$ 24,639,000</u>	<u>\$ 22,680,000</u>	<u>\$ 1,959,000</u>	<u>8.0%</u>

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	<u>2025</u>	<u>2024</u>		<u>Change</u>
Toll collection				
Customer service center				
Salaries	\$ 2,007,000	\$ 1,100,000	\$ 907,000	82.5%
FICA	154,000	85,000	69,000	81.2%
Retirement	181,000	108,000	73,000	67.6%
Health insurance	720,000	198,000	522,000	263.6%
Janitorial, office supplies & postage	480,000	480,000	-	0.0%
Telephone	210,000	204,000	6,000	2.9%
Maintenance office equipment	12,000	12,000	-	0.0%
Credit card fees	2,293,000	1,991,000	302,000	15.2%
Contractual services	347,000	312,000	35,000	11.2%
	<u>6,404,000</u>	<u>4,490,000</u>	<u>1,914,000</u>	<u>42.6%</u>
Toll department				
Salaries	8,155,000	8,076,000	79,000	1.0%
FICA	625,000	618,000	7,000	1.1%
Workers Compensation	312,000	312,000	-	0.0%
Retirement	713,000	708,000	5,000	0.7%
Health insurance	1,452,000	1,152,000	300,000	26.0%
Utilities	306,000	222,000	84,000	37.8%
Uniforms	75,000	30,000	45,000	150.0%
Training & meetings	12,000	12,000	-	0.0%
Janitorial, office supplies & postage	216,000	216,000	-	0.0%
Telephone	102,000	96,000	6,000	6.3%
Maintenance office equipment	63,000	63,000	-	0.0%
Motor vehicle expense	36,000	36,000	-	0.0%
Security contract	189,000	180,000	9,000	5.0%
TCS maintenance contract	504,000	480,000	24,000	5.0%
Small equipment	<u>77,000</u>	<u>159,000</u>	<u>(82,000)</u>	<u>-51.6%</u>
	<u>12,837,000</u>	<u>12,360,000</u>	<u>477,000</u>	<u>3.9%</u>
Total toll collection	<u>\$ 19,241,000</u>	<u>\$ 16,850,000</u>	<u>\$ 2,391,000</u>	<u>14.2%</u>

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Years Ending June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>		<u>Change</u>
Traffic control				
State police				
Salaries	\$ 3,724,000	\$ 3,648,000	\$ 76,000	2.1%
FICA	9,000	9,000	-	0.0%
Retirement	11,000	9,000	2,000	22.2%
Health insurance	12,000	9,000	3,000	33.3%
Building maintenance	6,000	6,000	-	0.0%
Emergency services	6,000	6,000	-	0.0%
Utilities	39,000	27,000	12,000	44.4%
Training & travel	18,000	18,000	-	0.0%
Janitorial, office supplies & postage	36,000	36,000	-	0.0%
Telephone	45,000	42,000	3,000	7.1%
Maintenance office equipment	12,000	12,000	-	0.0%
Motor vehicle expense	330,000	330,000	-	0.0%
Machinery/equipment purchase	<u>237,000</u>	<u>33,000</u>	<u>204,000</u>	<u>618.2%</u>
	<u>4,485,000</u>	<u>4,185,000</u>	<u>300,000</u>	<u>7.2%</u>
Communications				
Salaries	599,000	576,000	23,000	4.0%
FICA	48,000	46,000	2,000	4.3%
Workers Compensation	6,000	6,000	-	0.0%
Retirement	53,000	51,000	2,000	3.9%
Health insurance	96,000	65,000	31,000	47.7%
Training	3,000	3,000	-	0.0%
Janitorial, office supplies & postage	12,000	12,000	-	0.0%
Telephone	15,000	12,000	3,000	25.0%
Maintenance office equipment	<u>132,000</u>	<u>132,000</u>	<u>-</u>	<u>0.0%</u>
	<u>964,000</u>	<u>903,000</u>	<u>61,000</u>	<u>6.8%</u>
Total traffic control	<u>\$ 5,449,000</u>	<u>\$ 5,088,000</u>	<u>\$ 361,000</u>	<u>6.6%</u>

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	<u>2025</u>	<u>2024</u>		<u>Change</u>
Administration				
Salaries	1,719,000	1,449,000	270,000	18.6%
FICA	131,000	111,000	20,000	18.0%
Workers Compensation	9,000	9,000	-	0.0%
Retirement	157,000	132,000	25,000	18.9%
Health insurance	162,000	111,000	51,000	45.9%
Building maintenance	27,000	27,000	-	0.0%
Administration	126,000	126,000	-	0.0%
Advertising and promotion	99,000	96,000	3,000	3.1%
Association dues & subscriptions	123,000	123,000	-	0.0%
Utilities	180,000	129,000	51,000	39.5%
Travel & meetings	45,000	45,000	-	0.0%
Janitorial, office supplies & postage	102,000	102,000	-	0.0%
Telephone	111,000	105,000	6,000	5.7%
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>\$ 3,057,000</u>	<u>\$ 2,631,000</u>	<u>\$ 426,000</u>	<u>16.2%</u>

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Years Ending June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>		<u>Change</u>
Tourist Information Center Operations				
Salaries	\$ 854,000	\$ 819,000	\$ 35,000	4.3%
FICA	66,000	64,000	2,000	3.1%
Workers Compensation	18,000	18,000	-	0.0%
Retirement	77,000	74,000	3,000	4.1%
Health insurance	105,000	72,000	33,000	45.8%
Building maintenance	246,000	246,000	-	0.0%
Advertising and promotion	6,000	6,000	-	0.0%
Utilities	162,000	117,000	45,000	38.5%
Uniforms	9,000	9,000	-	0.0%
Travel and meetings	6,000	6,000	-	0.0%
Office supplies & postage	66,000	66,000	-	0.0%
Telephone	36,000	33,000	3,000	9.1%
Maintenance office equipment	42,000	42,000	-	0.0%
Motor vehicle expense	3,000	3,000	-	0.0%
Total TIC operations	<u>1,696,000</u>	<u>1,575,000</u>	<u>121,000</u>	<u>7.7%</u>
Non-departmental				
Property and liability	1,622,000	1,053,000	569,000	54.0%
Auditing	66,000	66,000	-	0.0%
Trustee & investment manager	129,000	116,000	13,000	11.2%
Legal	450,000	450,000	-	0.0%
Engineering	3,471,000	3,471,000	-	0.0%
Property taxes	<u>90,000</u>	<u>90,000</u>	<u>-</u>	<u>0.0%</u>
Total non-departmental	<u>\$ 5,828,000</u>	<u>\$ 5,246,000</u>	<u>\$ 582,000</u>	<u>11.1%</u>

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Years Ending June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>	<u>Change</u>
Renewal and replacement			
Facilities renovation and repair	\$ 750,000	\$ 741,000	\$ 9,000
Safety projects - RPM's	350,000	240,000	110,000
Pavement striping and markings	3,468,000	3,182,000	286,000
Shot-crete repairs	818,000	750,000	68,000
Sign replacement/overlays	3,200,000	161,000	3,039,000
Roadway lighting	146,000	134,000	12,000
Full depth repairs/undersealing	2,398,000	2,200,000	198,000
Guardrail replacement	899,000	825,000	74,000
Culvert repairs/replacement	9,018,000	8,274,000	744,000
Bridge/facility retrofit	2,883,000	2,645,000	238,000
Bridge painting	2,714,000	2,490,000	224,000
High Friction Surface & Overlays	1,500,000	689,000	811,000
Slope reconditioning	716,000	696,000	20,000
Tree clearing	800,000	734,000	66,000
Vehicle/equipment replacement	1,740,000	1,974,000	(234,000)
	<u>\$ 31,400,000</u>	<u>\$ 25,735,000</u>	<u>\$ 5,665,000</u>
			<u>22.0%</u>
Capital Projects			
Paving	\$ 15,000,000	\$ 13,000,000	
Facilities	1,190,000	1,190,000	
Toll equipment upgrade	5,000,000	14,800,000	
Bridge deck replacement	35,000,000	17,820,000	
Yeager Bridge painting	6,000,000	6,000,000	
Travel Plaza replacement	56,000,000	76,000,000	
Barrier wall upgrade	-	1,960,000	
	<u>\$ 118,190,000</u>	<u>\$ 130,770,000</u>	

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Years Ending June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>	<u>Change</u>	
Non Toll Revenue including Caperton Center				
Operating Revenues				
Concession revenue	\$ 2,012,000	\$ 1,940,000	\$ 72,000	3.7%
TIC revenue, net	242,000	162,000	80,000	49.4%
Caperton Center, net	<u>3,510,000</u>	<u>2,823,000</u>	<u>687,000</u>	<u>24.3%</u>
Total operating revenues	<u>5,764,000</u>	<u>4,925,000</u>	<u>839,000</u>	<u>17.0%</u>
Operating expenses				
Shipping/freight in	30,000	12,000	18,000	150.0%
Advertising and promotion	190,000	195,000	(5,000)	-2.6%
Administrative costs	72,000	60,000	12,000	0.0%
Utilities	575,000	450,000	125,000	27.8%
Supplies & postage	500,000	246,000	254,000	103.3%
Maintenance office equipment	275,000	222,000	53,000	23.9%
Credit card discounts	240,000	56,000	184,000	328.6%
Contract personnel	3,600,000	3,372,000	228,000	6.8%
Third party management fee	18,000	18,000	-	0.0%
Property & liability insurance	27,000	27,000	-	0.0%
Greenbrier management fee	<u>9,000</u>	<u>6,000</u>	<u>3,000</u>	<u>50.0%</u>
Total operating expenses	<u>5,536,000</u>	<u>4,664,000</u>	<u>872,000</u>	<u>18.7%</u>
Net operating revenue	228,000	261,000	(33,000)	-12.6%
Capital Projects - Non Toll	<u>250,000</u>	<u>250,000</u>		
Net non-toll revenue	<u>\$ (22,000)</u>	<u>\$ 11,000</u>	<u>\$ (33,000)</u>	<u>-300.0%</u>