

WEST VIRGINIA PARKWAYS AUTHORITY
ANNUAL OPERATING BUDGET

For the Fiscal Year Ending June 30, 2026

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ANNUAL OPERATING BUDGET
For the Fiscal Year Ending June 30, 2026

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HNTB Annual Report**	

** 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, 2026 and 2025

	2026	2025
Coverage Ratios		
Tolls and other pledged revenues	\$ 187,039,000	\$ 186,326,000
Operating expenses	<u>64,839,000</u>	<u>61,070,000</u>
Net system revenues	<u>\$ 122,200,000</u>	<u>\$ 125,256,000</u>
Debt service requirements	\$ 30,763,000	\$ 30,759,000
Renewal and replacement reserve deposit requirement*	<u>31,971,000</u>	<u>31,400,000</u>
	<u><u>\$ 62,734,000</u></u>	<u><u>\$ 62,159,000</u></u>
Coverage percentages:		
Times Coverage of Debt Service (125% required)	<u><u>397.23%</u></u>	<u><u>407.22%</u></u>
Times Coverage of Debt Service and Renewal and Replacement Deposit (100% required)	<u><u>194.79%</u></u>	<u><u>201.51%</u></u>

* Per recommendation of consulting engineer

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Years Ending June 30, 2026 and 2025

	<u>2026</u>	<u>2025</u>	<u>Change</u>	
Operating revenues:				
Toll revenues	\$ 181,325,000	\$ 177,778,000	\$ 3,547,000	2.0%
Single fee revenue	3,315,000	3,250,000	65,000	2.0%
Recoveries - tolls and other	815,000	798,000	17,000	2.1%
Income from investments	1,584,000	4,500,000	(2,916,000)	-64.8%
Total revenues	<u>187,039,000</u>	<u>186,326,000</u>	<u>713,000</u>	<u>0.4%</u>
Operating expenses:				
Maintenance	<u>25,166,000</u>	<u>24,639,000</u>	<u>527,000</u>	<u>2.1%</u>
Toll collection:				
Customer Service Center	10,354,000	6,404,000	3,950,000	61.7%
Toll department	<u>11,546,000</u>	<u>12,837,000</u>	<u>(1,291,000)</u>	<u>-10.1%</u>
Total toll collection	<u>21,900,000</u>	<u>19,241,000</u>	<u>2,659,000</u>	<u>13.8%</u>
Traffic control:				
State police	5,052,000	4,485,000	567,000	12.6%
Communications	<u>999,000</u>	<u>964,000</u>	<u>35,000</u>	<u>3.6%</u>
Total traffic control	<u>6,051,000</u>	<u>5,449,000</u>	<u>602,000</u>	<u>11.0%</u>
Administration	<u>3,178,000</u>	<u>3,057,000</u>	<u>121,000</u>	<u>4.0%</u>
TIC operations	<u>1,878,000</u>	<u>1,696,000</u>	<u>182,000</u>	<u>10.7%</u>
Non-departmental	<u>5,962,000</u>	<u>5,828,000</u>	<u>134,000</u>	<u>2.3%</u>
Total operating expenses	<u>64,135,000</u>	<u>59,910,000</u>	<u>4,225,000</u>	<u>7.1%</u>
Net operating revenue	<u>122,904,000</u>	<u>126,416,000</u>	<u>(3,512,000)</u>	<u>-2.8%</u>
Principal and interest	(30,763,000)	(30,759,000)	(4,000)	
Renewal and replacement	(31,971,000)	(31,400,000)	(571,000)	
Change in renewal replacement reserve	(571,000)	(5,665,000)	5,094,000	
Change in operating expense reserve	<u>(704,000)</u>	<u>(1,160,000)</u>	<u>456,000</u>	
Remaining cash flow after DS & R&R	58,895,000	57,432,000		
Capital fund balance - beginning (est)	11,500,000	132,563,000		
Capital projects (PAYGO)	<u>64,030,000</u>	<u>118,190,000</u>		
Capital fund balance - ending	<u>\$ 6,365,000</u>	<u>\$ 71,805,000</u>		
Non-toll revenue inc. Caperton Center	<u>\$ 353,000</u>	<u>\$ (22,000)</u>		

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Years Ending June 30, 2026 and 2025

	<u>2026</u>	<u>2025</u>	<u>Change</u>	
Maintenance Department				
Personnel:				
Salaries	\$ 11,733,000	\$ 11,748,000	\$ (15,000)	-0.1%
FICA	898,000	895,000	3,000	0.3%
Workers Compensation	750,000	600,000	150,000	25.0%
Retirement	996,000	995,000	1,000	0.1%
Health insurance	1,854,000	1,653,000	201,000	12.2%
WVARF/WC Workshop	<u>168,000</u>	<u>156,000</u>	<u>12,000</u>	<u>7.7%</u>
	<u>16,399,000</u>	<u>16,047,000</u>	<u>352,000</u>	<u>2.2%</u>
Equipment:				
Parts for equipment	1,068,000	1,041,000	27,000	2.6%
VMS maintenance contract	12,000	12,000	-	0.0%
Heavy equipment rental	126,000	132,000	(6,000)	-4.5%
Safety equipment	72,000	78,000	(6,000)	-7.7%
Information technology	420,000	420,000	-	0.0%
Equipment maintenance (office)	18,000	18,000	-	0.0%
Motor vehicles fuel and oil	957,000	957,000	-	0.0%
Small equipment purchases	<u>207,000</u>	<u>165,000</u>	<u>42,000</u>	<u>25.5%</u>
	<u>2,880,000</u>	<u>2,823,000</u>	<u>57,000</u>	<u>2.0%</u>
Shop supplies and materials				
Mechanic shop	75,000	75,000	-	0.0%
Paint shop	30,000	30,000	-	0.0%
Welding shop	30,000	30,000	-	0.0%
Sign shop	24,000	60,000	(36,000)	-60.0%
Shop tools	186,000	189,000	(3,000)	-1.6%
Carpentry shop	24,000	24,000	-	0.0%
Utility shop	25,000	25,000	-	0.0%
Toll maintenance	15,000	15,000	-	0.0%
Uniforms	126,000	90,000	36,000	40.0%
Supplies & postage	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>0.0%</u>
	<u>735,000</u>	<u>738,000</u>	<u>(3,000)</u>	<u>-0.4%</u>

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Years Ending June 30, 2026 and 2025

	<u>2026</u>	<u>2025</u>	<u>Change</u>	
Highway Materials:				
Salt & aggregate	1,635,000	1,635,000	-	0.0%
Calcium additive	27,000	27,000	-	0.0%
Roadway pavement	714,000	729,000	(15,000)	-2.1%
Roadway lighting	65,000	27,000	38,000	140.7%
Roadway lighting electricity	114,000	114,000	-	0.0%
Accident repair/guardrail	480,000	480,000	-	0.0%
Soil sterilization	48,000	72,000	(24,000)	-33.3%
Bridge maintenance	410,000	393,000	17,000	4.3%
Hazardous material disposal	<u>72,000</u>	<u>72,000</u>	-	0.0%
	<u>3,565,000</u>	<u>3,549,000</u>	<u>16,000</u>	<u>0.5%</u>
Facilities:				
Service areas maintenance	255,000	150,000	105,000	70.0%
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	36,000	-	0.0%
Building maintenance	276,000	276,000	-	0.0%
Landfill	74,000	74,000	-	0.0%
Building grounds - toll	82,000	82,000	-	0.0%
Utilities	<u>420,000</u>	<u>420,000</u>	-	0.0%
	<u>1,233,000</u>	<u>1,128,000</u>	<u>105,000</u>	<u>9.3%</u>
Other expenses				
Training	75,000	75,000	-	0.0%
MMS System	108,000	108,000	-	0.0%
Telephone	<u>171,000</u>	<u>171,000</u>	-	0.0%
	<u>354,000</u>	<u>354,000</u>	-	0.0%
Total maintenance	<u>\$ 25,166,000</u>	<u>\$ 24,639,000</u>	<u>\$ 527,000</u>	<u>2.1%</u>

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Years Ending June 30, 2026 and 2025

	<u>2026</u>	<u>2025</u>		<u>Change</u>
Toll collection				
Customer service center				
Salaries	\$ 2,905,000	\$ 2,007,000	\$ 898,000	44.7%
FICA	222,000	154,000	68,000	44.2%
Retirement	261,000	181,000	80,000	44.2%
Health insurance	660,000	720,000	(60,000)	-8.3%
Janitorial, office supplies & postage	540,000	480,000	60,000	12.5%
Telephone	222,000	210,000	12,000	5.7%
Maintenance office equipment	12,000	12,000	-	0.0%
Credit card fees	3,336,000	2,293,000	1,043,000	45.5%
Contractual services	<u>2,196,000</u>	<u>347,000</u>	<u>1,849,000</u>	<u>532.9%</u>
	<u>10,354,000</u>	<u>6,404,000</u>	<u>3,950,000</u>	<u>61.7%</u>
Toll department				
Salaries	6,919,000	8,155,000	(1,236,000)	-15.2%
FICA	529,000	625,000	(96,000)	-15.4%
Workers Compensation	360,000	312,000	48,000	15.4%
Retirement	623,000	713,000	(90,000)	-12.6%
Health insurance	1,164,000	1,452,000	(288,000)	-19.8%
Utilities	318,000	306,000	12,000	3.9%
Uniforms	65,000	75,000	(10,000)	-13.3%
Training & meetings	12,000	12,000	-	0.0%
Janitorial, office supplies & postage	216,000	216,000	-	0.0%
Telephone	96,000	102,000	(6,000)	-5.9%
Maintenance office equipment	68,000	63,000	5,000	7.9%
Credit card fees	252,000	-	252,000	-
Motor vehicle expense	36,000	36,000	-	0.0%
Security contract	216,000	189,000	27,000	14.3%
TCS maintenance contract	504,000	504,000	-	0.0%
Small equipment	<u>168,000</u>	<u>77,000</u>	<u>91,000</u>	<u>118.2%</u>
	<u>11,546,000</u>	<u>12,837,000</u>	<u>(1,291,000)</u>	<u>-10.1%</u>
Total toll collection	<u><u>\$ 21,900,000</u></u>	<u><u>\$ 19,241,000</u></u>	<u><u>\$ 2,659,000</u></u>	<u><u>13.8%</u></u>

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Years Ending June 30, 2026 and 2025

	<u>2026</u>	<u>2025</u>		<u>Change</u>
Traffic control				
State police				
Salaries	\$ 4,406,000	\$ 3,724,000	\$ 682,000	18.3%
FICA	9,000	9,000	-	0.0%
Retirement	11,000	11,000	-	0.0%
Health insurance	18,000	12,000	6,000	50.0%
Building maintenance	6,000	6,000	-	0.0%
Emergency services	6,000	6,000	-	0.0%
Utilities	39,000	39,000	-	0.0%
Training & travel	24,000	18,000	6,000	33.3%
Janitorial, office supplies & postage	36,000	36,000	-	0.0%
Telephone	45,000	45,000	-	0.0%
Maintenance office equipment	12,000	12,000	-	0.0%
Motor vehicle expense	360,000	330,000	30,000	9.1%
Machinery/equipment purchase	80,000	237,000	(157,000)	-66.2%
	<u>5,052,000</u>	<u>4,485,000</u>	<u>567,000</u>	<u>12.6%</u>
Communications				
Salaries	612,000	599,000	13,000	2.2%
FICA	48,000	48,000	-	0.0%
Workers Compensation	6,000	6,000	-	0.0%
Retirement	54,000	53,000	1,000	1.9%
Health insurance	117,000	96,000	21,000	21.9%
Training	3,000	3,000	-	0.0%
Janitorial, office supplies & postage	12,000	12,000	-	0.0%
Telephone	15,000	15,000	-	0.0%
Maintenance office equipment	132,000	132,000	-	0.0%
	<u>999,000</u>	<u>964,000</u>	<u>35,000</u>	<u>3.6%</u>
Total traffic control	<u>\$ 6,051,000</u>	<u>\$ 5,449,000</u>	<u>\$ 602,000</u>	<u>9.9%</u>

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	<u>2026</u>	<u>2025</u>		<u>Change</u>
Administration				
Salaries	1,719,000	1,719,000	-	0.0%
FICA	132,000	131,000	1,000	0.8%
Workers Compensation	18,000	9,000	9,000	100.0%
Retirement	156,000	157,000	(1,000)	-0.6%
Health insurance	264,000	162,000	102,000	63.0%
Building maintenance	27,000	27,000	-	0.0%
Administration	126,000	126,000	-	0.0%
Advertising and promotion	99,000	99,000	-	0.0%
Association dues & subscriptions	123,000	123,000	-	0.0%
Utilities	180,000	180,000	-	0.0%
Travel & meetings	45,000	45,000	-	0.0%
Janitorial, office supplies & postage	102,000	102,000	-	0.0%
Telephone	111,000	111,000	-	0.0%
Equipment maintenance/rental	15,000	15,000	-	0.0%
Motor vehicle expense	15,000	15,000	-	0.0%
Operations, training and safety	46,000	36,000	10,000	27.8%
Total administration	<u>\$ 3,178,000</u>	<u>\$ 3,057,000</u>	<u>\$ 121,000</u>	<u>4.0%</u>

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Years Ending June 30, 2026 and 2025

	<u>2026</u>	<u>2025</u>		<u>Change</u>
Tourist Information Center Operations				
Salaries	\$ 941,000	\$ 854,000	\$ 87,000	10.2%
FICA	72,000	66,000	6,000	9.1%
Workers Compensation	18,000	18,000	-	0.0%
Retirement	85,000	77,000	8,000	10.4%
Health insurance	180,000	105,000	75,000	71.4%
Building maintenance	246,000	246,000	-	0.0%
Advertising and promotion	6,000	6,000	-	0.0%
Utilities	162,000	162,000	-	0.0%
Uniforms	9,000	9,000	-	0.0%
Travel and meetings	6,000	6,000	-	0.0%
Office supplies & postage	72,000	66,000	6,000	9.1%
Telephone	36,000	36,000	-	0.0%
Maintenance office equipment	42,000	42,000	-	0.0%
Motor vehicle expense	3,000	3,000	-	0.0%
Total TIC operations	<u>1,878,000</u>	<u>1,696,000</u>	<u>182,000</u>	<u>10.7%</u>
Non-departmental				
Property and liability	1,627,000	1,622,000	5,000	0.3%
Auditing	66,000	66,000	-	0.0%
Trustee & investment manager	129,000	129,000	-	0.0%
Legal	450,000	450,000	-	0.0%
Engineering	3,600,000	3,471,000	129,000	3.7%
Property taxes	<u>90,000</u>	<u>90,000</u>	-	0.0%
Total non-departmental	<u>\$ 5,962,000</u>	<u>\$ 5,828,000</u>	<u>\$ 134,000</u>	<u>2.3%</u>

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Years Ending June 30, 2026 and 2025

	<u>2026</u>	<u>2025</u>	<u>Change</u>
Renewal and replacement			
Facilities renovation and repair	\$ 750,000	\$ 750,000	\$ -
Safety projects - RPM's	352,000	350,000	2,000
Pavement striping and markings	3,572,000	3,468,000	104,000
Shot-crete repairs	891,000	818,000	73,000
Sign replacement/overlays	3,200,000	3,200,000	-
Roadway lighting	150,000	146,000	4,000
Full depth repairs/undersealing	7,796,000	2,398,000	5,398,000
Guardrail replacement	926,000	899,000	27,000
Culvert repairs/replacement	4,200,000	9,018,000	(4,818,000)
Bridge/facility retrofit	2,969,000	2,883,000	86,000
Bridge painting	2,796,000	2,714,000	82,000
High Friction Surface & Overlays	773,000	1,500,000	(727,000)
Slope reconditioning	738,000	716,000	22,000
Tree clearing	824,000	800,000	24,000
Vehicle/equipment replacement	2,034,000	1,740,000	294,000
	<u>\$ 31,971,000</u>	<u>\$ 31,400,000</u>	<u>\$ 571,000</u>
			<u>1.8%</u>
Capital Projects			
Paving	\$ 14,200,000	\$ 15,000,000	
Facilities	1,330,000	1,190,000	
Toll equipment upgrade		5,000,000	
Bridge deck replacement	4,000,000	35,000,000	
Major bridge painting	6,000,000	6,000,000	
Travel plaza replacement	20,000,000	56,000,000	
Bridge lighting	5,000,000		
Bridge ramp reconstruct/rehab	11,000,000		
Barrier wall upgrade	2,500,000		
	<u>\$ 64,030,000</u>	<u>\$ 118,190,000</u>	

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	<u>2026</u>	<u>2025</u>	<u>Change</u>	
Non Toll Revenue including Caperton Center				
Operating Revenues				
Concession revenue	\$ 2,085,000	\$ 2,012,000	\$ 73,000	3.6%
TIC revenue, net	356,000	242,000	114,000	47.1%
Caperton Center, net	<u>3,598,000</u>	<u>3,510,000</u>	<u>88,000</u>	<u>2.5%</u>
Total operating revenues	<u>6,039,000</u>	<u>5,764,000</u>	<u>275,000</u>	<u>4.8%</u>
Operating expenses				
Shipping/freight in	28,000	30,000	(2,000)	-6.7%
Advertising and promotion	86,000	190,000	(104,000)	-54.7%
Administrative costs	68,000	72,000	(4,000)	0.0%
Utilities	566,000	575,000	(9,000)	-1.6%
Supplies & postage	406,000	500,000	(94,000)	-18.8%
Maintenance office equipment	252,000	275,000	(23,000)	-8.4%
Credit card discounts	142,000	240,000	(98,000)	-40.8%
Contract personnel	4,038,000	3,600,000	438,000	12.2%
Third party management fee	-	18,000	(18,000)	-100.0%
Property & liability insurance	-	27,000	(27,000)	-100.0%
Greenbrier management fee	-	9,000	(9,000)	-100.0%
Total operating expenses	<u>5,586,000</u>	<u>5,536,000</u>	<u>50,000</u>	<u>0.9%</u>
Net operating revenue	453,000	228,000	225,000	98.7%
Capital Projects - Non Toll	<u>100,000</u>	<u>250,000</u>		
Net non-toll revenue	<u>\$ 353,000</u>	<u>\$ (22,000)</u>	<u>\$ 375,000</u>	<u>-1704.5%</u>