

**HIGH OCCUPANCY TOLL LANES OPERATIONS ACCOUNT
WASHINGTON STATE DEPARTMENT OF TRANSPORTATION**

**STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
State Fiscal Year 2012, Quarter Ending June 30, 2012**

| | NOTES | JULY THROUGH MARCH | APRIL THROUGH JUNE | YEAR-TO-DATE |
|--|-------|--------------------------|--------------------------|--------------|
| REVENUES: | | | | |
| Tolling Revenue | 1 | 702,464 | 273,241 | 975,705 |
| Transponder Sales | 2 | 15,553 | 8,835 | 24,387 |
| Toll Vendor Contractual Damages | 3 | 0 | 120,586 | 120,586 |
| Interest Income | | 4,639 | 1,166 | 5,805 |
| Miscellaneous | 4 | 1,587 | 844 | 2,431 |
| Total Revenues | 5 | 724,242 | 404,672 | 1,128,915 |
| EXPENDITURES: | | | | |
| Goods and Services | | | | |
| Toll CSC Operations Vendor Contract | | 79,627 | 36,939 | 116,567 |
| Credit Card and Bank Fees | | 10,457 | 4,552 | 15,009 |
| Transponder Cost of Goods Sold | 6 | 12,113 | 5,678 | 17,791 |
| Washington State Patrol | 7 | 62,770 | 16,640 | 79,411 |
| Other | 8 | 9,044 | 7,730 | 16,774 |
| Personal Service Contracts | 9 | 27,757 | 35,209 | 62,966 |
| Salaries and Benefits | | 99,516 | 37,881 | 137,397 |
| Capital Outlay - Intangible Software Asset | 10 | 476 | 120,159 | 120,634 |
| Infrastructure Maintenance | 11 | 163,579 | 57,616 | 221,196 |
| Total Expenditures | | 465,341 | 322,404 | 787,745 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | | 258,902 | 82,268 | 341,170 |
| NET CHANGE IN FUND BALANCE | | 258,902 | 82,268 | 341,170 |
| FUND BALANCE - BEGINNING | | 705,466 | 964,368 | 705,466 |
| FUND BALANCE - ENDING | | 964,368 | 1,046,636 | 1,046,636 |

Toll Financial Statements were prepared in accordance with Generally Accepted Accounting Principles for governmental fund types.

The notes to the financial statements are an integral part of this statement.

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Notes:

HOT Lanes Operating Expenditures in other Accounts - Currently the High Occupancy Toll (HOT) Lanes Account pays most costs associated with operations and maintenance of the HOT Lanes on SR 167. However, the monthly cost associated with Toll Lane vendor warranty as well as some WSDOT staffing has been funded outside of the HOT Lanes Account. Based upon the 2013 biennium budgeted amounts, the additional project costs that are currently estimated to be funded outside of the HOT Lanes Account are approximately \$43,500 per quarter (\$174,000 per fiscal year).

Detailed Notes:

- 1 Tolling Revenue represents revenue earned from single occupancy vehicles traveling in the High Occupancy Vehicle lanes (HOV Lanes on SR-167) with a Good to Go transponder account. A variable fee, based on traffic volumes, is automatically charged to their account.
- 2 Transponder Sales represents the sale of transponders purchased by potential Good to Go electronic toll account customers.
- 3 Toll Vendor Contractual Damages is comprised of \$120,000 for the ETCC software asset and \$586 for ETCC KPIs (key performance indicators).
- 4 Miscellaneous Revenue includes administrative & statement fees, NSF check fees, cash over, and prior period recoveries.
- 5 While the financial statements display all revenue and all expenditures, "Net Operating Revenue" of \$335,365 is the difference between "operating revenue" of \$1,123,110 and "operating expenses" of \$787,745. Operating revenue includes all items shown within the revenue sections, excluding interest, and any prior period recoveries. Operating expense includes all items shown within the expenditures section.
- 6 Transponder Cost of Goods Sold represents the cost of transponders including the purchase price of transponders, packaging materials, and costs for postage.
- 7 The Washington State Patrol supports enforcement of the laws governing the use of the Hot Lanes by issuing citations to HOT Lanes violators.
- 8 Other Goods and Services expenditures include items such as supplies, communications, rents, repairs, services provided by outside vendors, etc.
- 9 Personal Service Contract expenditures are for costs incurred for traffic and revenue forecast consulting and CSC operations consulting.
- 10 Capital Outlay – Intangible Software Asset: Costs are comprised of Hot Lanes share of the software asset price (\$120,000) and the portion of WSDOT staff salaries, funded by the HOT Lanes Account, that were attributable to work on the development of the software asset (\$634).
- 11 Infrastructure Maintenance includes the cost of maintenance activities on the HOT Lanes. (These costs include Goods and Services of \$34,424 and Salaries and Benefits of \$186,771).