

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
HIGH OCCUPANCY TOLL OPERATIONS ACCOUNT
STATE FISCAL YEAR 2014, QUARTER ENDED MARCH 31, 2014**

	NOTES	JULY THROUGH DECEMBER	JANUARY THROUGH MARCH	YEAR-TO-DATE
REVENUES				
Tolling revenue	1	\$ 621,465	\$ 337,752	\$ 959,217
Transponder sales	2	18,971	8,419	27,390
Toll vendor contractual damages	3	596	1,739	2,335
Interest income		778	528	1,306
Miscellaneous	4	1,878	899	2,777
TOTAL REVENUES		<u>643,688</u>	<u>349,337</u>	<u>993,025</u>
EXPENDITURES				
Goods and Services				
Toll CSC operations vendor contract		94,311	48,151	142,462
Credit card and bank fees		10,442	4,873	15,315
Transponder cost of goods sold	5	13,963	5,707	19,670
Washington state patrol	6	45,712	31,450	77,162
Other	7	10,834	4,905	15,739
Total Goods and Services		<u>175,262</u>	<u>95,086</u>	<u>270,348</u>
Personal service contracts	8	52,751	34,700	87,451
Salaries and benefits		20,427	15,697	36,124
Infrastructure maintenance	9	106,349	49,699	156,048
TOTAL EXPENDITURES		<u>354,789</u>	<u>195,182</u>	<u>549,971</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>288,899</u>	<u>154,155</u>	<u>443,054</u>
NET CHANGE IN FUND BALANCE		288,899	154,155	443,054
FUND BALANCE - BEGINNING		<u>1,491,122</u>	<u>1,780,021</u>	<u>1,491,122</u>
FUND BALANCE - ENDING		<u>\$ 1,780,021</u>	<u>\$ 1,934,176</u>	<u>\$ 1,934,176</u>

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

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HOT Lanes Operating Expenditures in other Accounts - Currently the High Occupancy Toll (HOT) Lanes Account pays all costs associated with operations and maintenance of the HOT Lanes on SR 167. However, approximately \$89,000 in costs associated with Toll Lane vendor warranty as well as some WSDOT staffing costs were funded outside of the HOT Lanes Account during the first two quarters of this fiscal year.

Detailed Notes

1. **Tolling Revenue** – Revenue earned from single occupancy vehicles traveling in the High Occupancy Vehicle (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** – Sales of transponder devices to new and existing *Good To Go!* electronic toll account customers.
3. **Toll Vendor Contractual Damages** – Charges to ETCC for not meeting Key Performance Indicators (KPIs), totaling \$1,349, and the short-term portion of future amounts due from ETCC, totaling \$986.
4. **Miscellaneous Revenue** – Revenue for administrative and statement fees, NSF check fees, cash over, and prior period recoveries.
5. **Transponder Cost of Goods Sold** – Cost of purchasing, packaging, and shipping transponders.
6. **The Washington State Patrol** – Support for the enforcement of the laws governing the use of the HOT Lanes by issuing citations to HOT Lane violators.
7. **Other Goods and Services** – Expenditures for supplies, communications, rents, repairs, services provided by outside vendors, and etc.
8. **Personal Service Contracts** – Expenditures incurred for traffic and revenue forecast consulting and CSC operations consulting.
9. **Infrastructure Maintenance** – Cost of maintenance activities on the HOT Lanes. These costs include Goods and Services of \$27,320 and Salaries and Benefits of \$128,728.