

HIGH OCCUPANCY TOLL LANES OPERATIONS ACCOUNT (FUND 09F)
WASHINGTON STATE
DEPARTMENT OF TRANSPORTATION

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE
State Fiscal Year 2010, Quarter Ended June 30, 2010

	NOTES	JULY THROUGH MARCH	APRIL THROUGH JUNE	YEAR TO DATE
OPERATING REVENUES:				
Tolling Revenue	1	315,624	134,581	450,205
Transponder Sales	2	55,180	21,247	76,426
Miscellaneous Revenue	3	492	170	662
Total Operating Revenues		<u>371,295</u>	<u>155,998</u>	<u>527,293</u>
OPERATING EXPENDITURES:				
Goods and Services				
Toll Operator Contract	4	424,582	46,910	471,492
Credit Card and Bank Fees	5	8,146	5,291	13,437
Washington State Patrol	6	191,827	68,170	259,997
Other	7	184,591	100,663	285,254
Salaries and Benefits	8	227,441	72,984	300,425
Total Operating Expenditures		<u>1,036,587</u>	<u>294,019</u>	<u>1,330,606</u>
EXCESS OF OPERATING REVENUE OVER EXPENDITURES		<u>(665,291)</u>	<u>(138,021)</u>	<u>(803,312)</u>
NONOPERATING INCOME (EXPENDITURES)				
Prior Period Recoveries	9	63	0	63
Interest Income	10	21,670	6,033	27,703
Total Nonoperating Income (Expenditures)		<u>21,732</u>	<u>6,033</u>	<u>27,766</u>
NET CHANGE IN FUND BALANCE		<u>(643,559)</u>	<u>(131,988)</u>	<u>(775,547)</u>
FUND BALANCE - BEGINNING		<u>1,573,365</u>	<u>929,806</u>	<u>1,573,365</u>
FUND BALANCE - ENDING		<u>929,806</u>	<u>797,818</u>	<u>797,818</u>

Toll Financial Statements were prepared in accordance with Generally Accepted Accounting Principles for governmental type funds.

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The note disclosures are an integral part of these financial statements and should be considered in conjunction with the financial statements.

Notes:

- 1 Tolling Revenue represents monies collected 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 transponder and transponder disabling devices purchased by potential Good to Go electronic toll account customers. Transponder disabling devices allow Good To Go account holdes to travel on High Occupancy Vehicle lanes without incurring a fee when they meet HOV lane requirements by having multiple occupants in their vehicle.
- 3 Miscellaneous Revenue is the Hot Lanes fund allocated portion of Administrative fees.
- 4 TransCore, the tolls third party service provider, provides toll collection and account management services for the HOT Lanes program.
- 5 Credit card fees include processing fees paid to Bank of America Merchant Services for Visa and MasterCard processing, American Express, and Discover. Included are bank fees for bank account services at Bank of America for the toll deposit account and fees paid to Cybersource for credit/debit card processing.
- 6 The Washington State Patrol supports enforcement of the laws governing the use of the Hot Lanes by issuing citations to HOT Lanes violators.
- 7 Other Goods and Services expenditures represent purchases of supplies, rents, printing, communication, and services provided by outside vendors, as well as the cost of sales for transponder devices. Year-to-date expenditures in the Other Goods and Services category are comprised of the following:

Technical Consulting	\$151,142
Supplies	\$ 613
Cost Transponders/Tdds	\$ 71,957
Communication	\$ 457
Rentals	\$ 31,071
Printing	\$ 29,818
Purchased Services	<u>\$ 196</u>
	\$285,254

- 8 Salaries and Benefits includes staff within WSDOT who support HOT Lanes operations.
- 9 Prior Period Recoveries includes amounts recovered in the current fiscal year related to staff travel time inadvertently charged to the HOT Lanes account during June 2009.
- 10 Interest Income is a proportionate share of earnings from investments based upon the HOT Lanes average daily cash balance for the period. Interest also includes HOT Lanes proportionate share of the Central Toll Account interest. HOT Lanes share of the Central Toll Account interest was \$362 for the quarter.