

THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
THE STATE ROUTE 99 TUNNEL ACCOUNT
STATE FISCAL YEAR 2020, QUARTER ENDED MARCH 31, 2020

	NOTES	JUL THROUGH SEP	OCT THROUGH DEC	JAN THROUGH MAR	YEAR-TO-DATE
REVENUES					
Toll revenue		\$ -	\$ 3,887,806	\$ 5,859,876	\$ 9,747,682
Civil penalty		-	-	257,737	257,737
Transponder sales	1	46,315	189,023	109,938	345,276
Toll vendor contractual damages		-	522	2,607	3,129
Toll bill reprocessing fee		-	-	250,853	250,853
Interest income		19,583	(749)	(138,921)	(120,087)
Miscellaneous		-	5,865	6,841	12,706
TOTAL REVENUES		<u>65,899</u>	<u>4,082,466</u>	<u>6,348,930</u>	<u>10,497,295</u>
EXPENDITURES					
Goods and Services					
Toll operations vendor contracts	2	245,198	955,262	1,555,174	2,755,635
Credit card and bank fees		-	83,152	146,844	229,996
Transponder cost of goods sold	3	40,241	173,487	83,689	297,416
Pay-by-mail		-	117,366	231,031	348,397
Other	4	116	46,468	101,902	148,487
Total Goods and Services		<u>285,555</u>	<u>1,375,736</u>	<u>2,118,640</u>	<u>3,779,931</u>
Personal service contracts	5	121,734	179,211	320,153	621,098
Salaries and benefits		570	120,229	337,352	458,151
Civil penalty adjudication cost		-	-	130,050	130,050
Maintenance and preservation	6	833,063	821,604	1,036,725	2,691,392
Capital Outlays	7	-	31,235,862	10,181,399	41,417,261
TOTAL EXPENDITURES		<u>1,240,922</u>	<u>33,732,642</u>	<u>14,124,318</u>	<u>49,097,882</u>
EXCESS / (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>(1,175,023)</u>	<u>(29,650,175)</u>	<u>(7,775,388)</u>	<u>(38,600,587)</u>
OTHER FINANCING SOURCES (USES)					
Operating transfers out		-	(2,620,375)	-	(2,620,375)
TOTAL OTHER FINANCING USES		<u>-</u>	<u>(2,620,375)</u>	<u>-</u>	<u>(2,620,375)</u>
NET CHANGE IN FUND BALANCE		<u>(1,175,023)</u>	<u>(32,270,550)</u>	<u>(7,775,388)</u>	<u>(41,220,962)</u>
FUND BALANCE - BEGINNING		<u>3,611,973</u>	<u>2,436,950</u>	<u>(29,833,600)</u>	<u>3,611,973</u>
FUND BALANCE - ENDING	7	<u>\$ 2,436,950</u>	<u>\$ (29,833,600)</u>	<u>\$ (37,608,988)</u>	<u>\$ (37,608,988)</u>

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

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Tolling Operations System and Customer Service - In Fiscal Year (FY) 2018, WSDOT procured and contracted with a new toll system vendor and a customer service vendor. The costs for design and implementation of the new toll system and customer service center are allocated to all toll facilities. Design and implementation costs are reported in several categories on the financial statements. State Route Number 99 portion of these expenditures in fiscal year 2020 are \$298,375 for the current quarter and \$1,007,155 for the fiscal year.

Detailed Notes

1. **Transponder Sales** – Sales of transponder devices to potential and existing *Good To Go!* electronic toll account customers.
2. **Toll Operations Vendor Contract** – Payment for monthly operations costs.
3. **Transponder Cost of Goods Sold** – Cost of purchasing, packaging, and shipping transponders. Transponder Cost of Goods Sold is directly related to Transponder Sales Revenue.
4. **Other Goods and Services** – Expenditures for supplies, communications, rents, repairs, service provided by outside vendors, printing, and registered owner look up costs.
5. **Personal Service Contracts** – Expenditures incurred for traffic and revenue forecast consulting and CSC operations consulting.
6. **Maintenance and Preservation** – Cost of maintenance and preservation activities on the SR99 tunnel. 3rd quarter Maintenance totaled \$1,036,725 and there were no preservation costs. Year to date Maintenance totaled \$2,689,509 and Preservation totaled \$1,883.
7. **Fund Balance** – The Legislature appropriated \$78 million for the project from the AWV Account. The project started spending from this account in November 2019. These funds will be reimbursed with a bond sale later this biennium.