

WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
INTERSTATE 405 AND STATE ROUTE 167 ETL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
STATE FISCAL YEAR 2024, QUARTER ENDED JUNE 30, 2024

	NOTES	JUL THROUGH SEP	OCT THROUGH DEC	JAN THROUGH MAR	APR THROUGH JUN	YEAR-TO-DATE
REVENUES						
Toll revenue	1	\$ 6,818,721	\$ 6,691,337	\$ 7,051,102	\$ 9,861,672	\$ 30,422,832
Civil penalty	2	2,809,350	1,015,520	1,340,834	899,662	6,065,366
Transponder sales	3	241,498	186,769	181,540	181,542	791,349
Toll vendor contractual damages	4	19,206	20,087	22,174	41,558	103,025
Toll bill reprocessing fee	5	324,640	249,097	219,720	194,854	988,311
Interest income		2,111,368	3,227,887	3,382,501	4,148,143	12,869,899
Miscellaneous	6	40,407	1,840	1,914	1,910	46,071
TOTAL REVENUES		<u>12,365,190</u>	<u>11,392,537</u>	<u>12,199,785</u>	<u>15,329,341</u>	<u>51,286,853</u>
EXPENDITURES						
Goods and Services						
Toll operations vendor contracts	7	1,106,060	1,286,325	1,142,202	1,457,815	4,992,402
Credit card and bank fees		282,504	240,876	209,354	304,282	1,037,016
Transponder cost of goods sold	8	179,594	136,805	140,945	122,230	579,574
Pay-by-mail		357,969	227,143	194,041	210,262	989,415
Washington State Patrol	9	241,216	328,670	244,455	257,295	1,071,636
Other	10	179,601	133,298	85,152	66,114	464,165
Total Goods and Services		<u>2,346,944</u>	<u>2,353,117</u>	<u>2,016,149</u>	<u>2,417,998</u>	<u>9,134,208</u>
Personal service contracts	11	166,457	153,735	147,553	153,721	621,466
Salaries and benefits		364,015	473,198	487,374	459,146	1,783,733
Civil penalty adjudication cost	12	179,716	109,369	96,775	91,449	477,309
Maintenance and Preservation	13	1,917,374	1,128,580	2,326,621	1,606,866	6,979,441
Capital outlays		4,252,764	14,754,727	25,529,059	102,204,674	146,741,224
Other Agency/Program Expenditures	14	396,831	395,072	400,740	408,038	1,600,681
TOTAL EXPENDITURES		<u>9,624,101</u>	<u>19,367,798</u>	<u>31,004,271</u>	<u>107,341,892</u>	<u>167,338,062</u>
EXCESS / (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>2,741,089</u>	<u>(7,975,261)</u>	<u>(18,804,486)</u>	<u>(92,012,551)</u>	<u>(116,051,209)</u>
OTHER FINANCING SOURCES (USES)						
Operating transfers in		-	-	-	-	-
Operating transfers out		-	-	-	-	-
TOTAL OTHER FINANCING USES		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE		2,741,089	(7,975,261)	(18,804,486)	(92,012,551)	(116,051,209)
FUND BALANCE - BEGINNING		366,491,680	369,232,769	361,257,508	342,453,022	366,491,680
FUND BALANCE - ENDING		<u>\$ 369,232,769</u>	<u>\$ 361,257,508</u>	<u>\$ 342,453,022</u>	<u>\$ 250,440,471</u>	<u>\$ 250,440,471</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. I-405 AND SR 167 ETL portion of these expenditures in fiscal year 2024 are:

	Q1	Q2	Q3	Q4	Total
BOS CSC Procurement Allocation \$	-	-	-	14,676	14,676

Detailed Notes

1. **Toll Revenue** – Revenue is earned, net of any adjustments, from tolls on vehicles traveling in the I 405 express toll lanes, which are collected by either *Good To Go!* electronic toll accounts or pay-by-mail. Revenue is earned from single occupancy vehicles traveling in the High Occupancy Vehicle (HOV) Lanes on SR167 with a *Good To Go!* transponder account. A variable fee, based on traffic volumes, is automatically charged to their account.
2. **Civil Penalty**- Revenue earned when an unpaid toll escalates to Notice of Civil Penalty, which can occur 80 days after date of toll trip per RCW 46.63.160. Civil penalty revenue, which consists of toll plus \$40 Civil Penalty, is earned when Notice of Civil Penalty is issued to registered owner of tolled vehicle.
3. **Transponder Sales** – Sales of transponder devices to potential and existing *Good To Go!* electronic toll account customers.
4. **Toll Vendor Contractual Damages** – Charges to Kapsch for damages and accrued liquidated damages levied against ETAN for delays related to the development and deployment of a new Back Office System (BOS).
5. **Toll Bill Reprocessing Fee Revenue** – The allocated portion of fees associated with the issuance of second toll billings. New revenue is being reported due to system functionality implemented in March. Revenue is adjusted for Allowance for Doubtful Accounts.
6. **Miscellaneous Revenue** – This can include revenue for administrative and statement fees, NSF check fees, cash over, payments related to sale of surplus property, and prior period recoveries.
7. **Toll Operations Vendor Contract** – Payment for monthly operations costs.
8. **Transponder Cost of Goods Sold** – Cost of purchasing, packaging, and shipping transponders. Transponder Cost of Goods Sold is directly related to Transponder Sales Revenue.
9. **Washington State Patrol** – Invoiced services not included in Other Agency/Program Expenditures as allowed by budget appropriation.
10. **Other Goods and Services** – Expenditures for supplies, communications, rents, repairs, services provided by outside vendors, printing, and registered owner look up costs.
11. **Personal Service Contracts** – Expenditures incurred for traffic and revenue forecast consulting and CSC operations consulting.
12. **Civil Penalty Adjudication Costs** – I-405 and SR 167 ETL share of the adjudication system vendor contract with ETCC for the adjudication system module, as well as its share of supplies, communications, credit card fees, Office of Administrative Hearings costs, and salaries and benefits of WSDOT staff.
13. **Maintenance and Preservation** – Cost of maintenance and preservation activities on the I-405 and SR167 ETL.

	Q1	Q2	Q3	Q4	Total
Maintenance	\$ -	\$ 16,069	\$ 769,585	\$ 893,420	\$ 1,679,074
Preservation	1,917,374	1,112,511	1,557,036	713,446	5,300,367
Total	\$ 1,917,374	1,128,580	\$ 2,326,621	\$ 1,606,866	\$ 6,979,441

14. **Other Agency/Program Expenditures** – Costs for other agencies and operating programs within the Washington State Department of Transportation (WSDOT).

	Q1	Q2	Q3	Q4	Total
Transportation Commission (L)	\$ 19,800	\$ 18,600	\$ 18,600	\$ 18,600	\$ 75,600
Traffic Operations (Q)	559	-	6,168	5,466	12,193
Transportation Management (S)	14,598	14,598	14,098	14,098	57,392
Transportation Planning (T)	-	-	-	-	-
Charges From Other Agencies (U)	-	-	-	8,000	8,000
Washington State Patrol	361,874	361,874	361,874	361,874	1,447,496
Total	\$ 396,831	\$ 395,072	\$ 400,740	\$ 408,038	\$ 1,600,681