

WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
INTERSTATE 405 AND STATE ROUTE 167 ETL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
STATE FISCAL YEAR 2026, QUARTER ENDED DECEMBER 31, 2025

	NOTES	JUL THROUGH SEP	OCT THROUGH DEC	JAN THROUGH MAR	APR THROUGH JUN	YEAR-TO-DATE
REVENUES						
Toll revenue	1	\$ 11,781,924	\$ 11,067,286			\$ 22,849,210
Civil penalty	2	885,734	1,373,233			2,258,967
Transponder sales	3	261,157	331,744			592,901
Toll vendor contractual damages	4	33,808	36,764			70,572
Toll bill reprocessing fee	5	202,586	124,775			327,361
Interest income		1,351,173	1,767,580			3,118,753
Miscellaneous	6	32,007	2,338			34,345
TOTAL REVENUES		<u>14,548,389</u>	<u>14,703,720</u>	-	-	<u>29,252,109</u>
EXPENDITURES						
Goods and Services						
Toll operations vendor contracts	7	1,248,772	1,244,855			2,493,627
Credit card and bank fees		454,139	420,283			874,422
Transponder cost of goods sold	8	128,567	175,469			304,036
Pay-by-mail		242,033	259,591			501,624
Washington State Patrol	9	293,241	225,436			518,677
Other	10	109,932	83,968			193,900
Total Goods and Services		2,476,684	2,409,602	-	-	4,886,286
Personal service contracts	11	169,942	170,878			340,820
Salaries and benefits		594,240	581,182			1,175,422
Civil penalty adjudication cost	12	141,461	162,130			303,591
Maintenance and Preservation	13	69,847	738,969			808,816
Capital outlays	14	32,344,776	46,823,022			79,167,798
Other Agency/Program Expenditures	15	5,638	131,728			137,366
TOTAL EXPENDITURES		<u>35,802,588</u>	<u>51,017,511</u>	-	-	<u>86,820,099</u>
EXCESS / (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>(21,254,199)</u>	<u>(36,313,791)</u>	-	-	<u>(57,567,990)</u>
OTHER FINANCING SOURCES (USES)						
Operating transfers in		-	-			-
Operating transfers out		-	-			-
TOTAL OTHER FINANCING USES		<u>-</u>	<u>-</u>	-	-	-
NET CHANGE IN FUND BALANCE		\$ (21,254,199)	\$ (36,313,791)	\$ -	\$ -	\$ (57,567,990)
FUND BALANCE - BEGINNING		<u>\$ 215,979,836</u>	<u>\$ 194,725,637</u>			<u>\$ 215,979,836</u>
FUND BALANCE - ENDING		<u>\$ 194,725,637</u>	<u>\$ 158,411,846</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 158,411,846</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 2026 are:

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

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** - Civil Penalty- Revenue is recognized when an unpaid toll escalates to a Notice of Civil Penalty (NOCP), which can occur 80 days after the toll trip date per RCW 46.63.160. Civil penalty revenue, comprising the toll amount plus a \$40 Civil Penalty, is recorded when the NOCP is issued to the registered owner of the 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. 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 ETAN 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 \$	-	-			-
Preservation	69,847	738,969			808,816
Total	\$ 69,847	\$ 738,969	\$ -	\$ -	\$ 808,816

14. **Capital Outlays** – I405/SR167 Corridor Capital outlays do not include \$21M expended in Q3 using Move Ahead Washington (MAW) funds.

15. **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)	\$ -	\$ 37,100			\$ 37,100
Traffic Operations (Q)	5,638	5,469			11,107
Transportation Management (S)	-	28,500			28,500
Transportation Planning (T)	-	60,659			60,659
Charges From Other Agencies (U)	-				-
Washington State Patrol	-				-
Total	\$ 5,638	\$ 131,728	\$ -	\$ -	\$ 137,366