

WASHINGTON STATE DEPARTMENT OF TRANSPORTATION  
STATE ROUTE 520 CORRIDOR  
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
<b>REVENUES</b>						
Toll revenue	1	\$ 24,917,201	\$ 22,205,025			\$ 47,122,226
Debt service reimbursement (FHWA)	2	-	-			-
Transponder sales	3	212,209	280,454			492,663
Toll vendor contractual damages	4	77,057	80,700			157,757
Toll bill reprocessing fee	5	358,675	433,413			792,088
Interest income		976,898	1,496,892			2,473,790
Miscellaneous	6	60,172	3,941			64,113
<b>TOTAL REVENUES</b>		<u>26,602,212</u>	<u>24,500,425</u>	<u>-</u>	<u>-</u>	<u>51,102,637</u>
<b>EXPENDITURES</b>						
Goods and Services						
Toll operations vendor contracts	7	1,553,877	1,639,464			3,193,341
Insurance	8	-	-			-
Credit card and bank fees		975,262	885,169			1,860,431
Transponder cost of goods sold	9	104,470	148,631			253,101
Pay-by-mail		425,631	437,822			863,453
Other	10	134,523	121,906			256,429
Total Goods and Services		3,193,763	3,232,992	-	-	6,426,755
Personal service contracts	11	447,742	398,293			846,035
Salaries and benefits		420,006	447,559			867,565
Maintenance and preservation	12	498,283	550,739			1,049,022
Capital Outlays		13,140	7,000			20,140
Other Agency/Program Expenditures	13	90,637	170,577			261,214
<b>TOTAL EXPENDITURES</b>		<u>4,663,571</u>	<u>4,807,160</u>	<u>-</u>	<u>-</u>	<u>9,470,731</u>
<b>EXCESS / (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>		<u>21,938,641</u>	<u>19,693,265</u>	<u>-</u>	<u>-</u>	<u>41,631,906</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating transfers in	14	4,243,954	-			4,243,954
Operating transfers out	15	(16,975,815)	(19,983,867)			(36,959,682)
<b>TOTAL OTHER FINANCING USES</b>		<u>(12,731,861)</u>	<u>(19,983,867)</u>	<u>-</u>	<u>-</u>	<u>(32,715,728)</u>
<b>NET CHANGE IN FUND BALANCE</b>		\$ 9,206,780	\$ (290,602)	\$ -	\$ -	\$ 8,916,178
<b>FUND BALANCE - BEGINNING</b>		\$ 148,431,705	\$ 157,638,485			\$ 148,431,705
<b>FUND BALANCE - ENDING</b>		<u>\$ 157,638,485</u>	<u>\$ 157,347,883</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 157,347,883</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 520 Corridor portion of these expenditures in Fiscal Year 2026 are:

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Total</u>
BOS CSC Procurement Allocation \$	-	-	-	-	-

**Detailed Notes**

1. **Toll Revenue** – Revenue earned, net of any adjustments, from tolls on vehicles traveling over the 520 Bridge, which are collected by either *Good To Go!* electronic toll accounts or pay-by-mail.
2. **Debt Service Reimbursement (FHWA)** – Federal Highway Administration Revenue provided for debt service on GARVEE bonds Series R-2022E. These revenues are received every six months and the associated operating transfers out occur at the same time. As of FY2025, there are no outstanding series of GARVEE bonds for SR520.
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. **Insurance** – WSDOT began self-insuring the SR 520 facility in FY 2025. Prior fiscal years show annual premium for insuring the facility and monthly insurance brokerage fee paid to Department of Enterprise Services (DES).
9. **Transponder Cost of Goods Sold** – Cost of purchasing, packaging, and shipping transponders. Transponder Cost of Goods Sold is directly related to Transponder Sales Revenue.
10. **Other Goods and Services** – Expenditures for supplies, communications, rents, repairs, service 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. **Maintenance and Preservation** – Cost of maintenance and preservation activities on the SR520 corridor.

	Q1	Q2	Q3	Q4	Total
Maintenance	\$ 467,388	\$ 517,877			\$ 985,265
Preservation	30,895	32,862			63,757
<b>Total</b>	<b>\$ 498,283</b>	<b>\$ 550,739</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,049,022</b>
13. **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)	\$ -	\$ 71,400			\$ 71,400
Traffic Operations (Q)	90,637	44,177			134,814
Transportation Management (S)	-	55,000			55,000
Transportation Planning (T)	-	-			-
Charges From Other Agencies (U)	-	-			-
Washington State Patrol	-	-			-
<b>Total</b>	<b>\$ 90,637</b>	<b>\$ 170,577</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 261,214</b>
14. **Operating Transfers In** – Operating transfers in reflects an administrative transfer from account 17P.
15. **Operating Transfers Out – debt service** – Transfers of cash to the Toll Facility Bond Retirement Account to facilitate the payment of debt service on the Series 2013C, 2017C, and R-2021A bonds.