

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
INTERTSTATE 405 ACCOUNT
STATE FISCAL YEAR 2017, QUARTER ENDED JUNE 30, 2017**

	NOTES	JUL THROUGH SEP	OCT THROUGH DEC	JAN THROUGH MAR	APR THROUGH JUN	YEAR-TO-DATE
REVENUES						
Toll revenue	1	\$ 5,196,257	\$ 5,071,101	\$ 5,199,769	5,455,905	\$ 20,923,032
Civil penalty	2	326,066	489,396	392,451	61,294	1,269,207
Transponder sales	3	100,910	87,558	73,300	90,946	352,714
Toll vendor contractual damages	4	2,032	491	1,177	1,874	5,574
Toll bill reprocessing fee	5	136,150	130,170	127,024	123,946	517,291
Interest income		15,621	25,189	34,485	84,372	159,667
Miscellaneous	6	5,523	4,852	5,086	5,247	20,708
TOTAL REVENUES		<u>5,782,560</u>	<u>5,808,757</u>	<u>5,833,292</u>	<u>5,823,584</u>	<u>23,248,193</u>
EXPENDITURES						
Goods and Services						
Toll CSC operations vendor contract	7	511,527	534,838	484,256	525,600	2,056,222
Toll Lane Vendor		281,947	281,947	281,947	352,949	1,198,789
Credit card and bank fees		111,473	117,322	85,847	123,734	438,376
Transponder cost of goods sold	8	75,452	72,821	56,394	66,335	271,002
Washington State Patrol	9	318,473	32,396	100,660	238,415	689,943
Pay-by-mail		174,589	144,477	135,855	160,821	615,742
Other	10	84,066	59,680	115,091	72,514	331,352
Total Goods and Services		<u>1,557,528</u>	<u>1,243,480</u>	<u>1,260,051</u>	<u>1,540,367</u>	<u>5,601,426</u>
Personal service contracts	11	97,091	236,330	141,368	278,288	753,077
Salaries and benefits		246,655	223,819	259,002	262,935	992,411
Civil penalty adjudication cost	12	177,396	163,363	150,468	107,408	598,635
Capital outlay					8,327,490	8,327,490
TOTAL EXPENDITURES		<u>2,078,670</u>	<u>1,866,992</u>	<u>1,810,889</u>	<u>10,516,489</u>	<u>16,273,040</u>
EXCESS / (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>3,703,890</u>	<u>3,941,765</u>	<u>4,022,403</u>	<u>(4,692,905)</u>	<u>6,975,153</u>
OTHER FINANCING SOURCES (USES)						
TOTAL OTHER FINANCING USES		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE		3,703,890	3,941,765	4,022,403	(4,692,905)	6,975,153
FUND BALANCE - BEGINNING		<u>11,927,748</u>	<u>15,631,638</u>	<u>19,573,403</u>	<u>23,595,807</u>	<u>11,927,748</u>
FUND BALANCE - ENDING		<u>\$ 15,631,638</u>	<u>\$ 19,573,403</u>	<u>\$ 23,595,807</u>	<u>\$ 18,902,902</u>	<u>\$ 18,902,902</u>

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

**NOTES TO THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
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Detailed Notes

1. **Toll Revenue** – Revenue 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.
2. **Civil Penalty**- Revenue earned when any of the following conditions exist: (a) Payment of Notice of Civil Penalty is received, or (b) Notice of Civil Penalty payment due date passes without receiving a request for an administrative hearing, or (c) an Administrative Law Judge upholds the Notice of Civil Penalty.
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 ETCC for not meeting Key Performance Indicators (KPIs).
5. **Toll Bill Reprocessing Fee Revenue** – The allocated portion of fees associated with the issuance of second toll billings.
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 CSC Operations Vendor Contract** – Payment for monthly CSC 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. **The Washington State Patrol** – Support for the enforcement of the laws governing the use of 405 Express Toll Lanes by issuing citations to 405 violators.
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's 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.