

SR 167 HOT Lanes Pilot Project Update

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SR 167 4th Quarter Financials

HIGH OCCUPANCY TOLL LANES OPERATIONS ACCOUNT WASHINGTON STATE DEPARTMENT OF TRANSPORTATION

STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE State Fiscal Year 2012, Quarter Ending June 30, 2012-DRAFT*

	NOTES	JULY THROUGH MARCH	APRIL THROUGH JUNE	YEAR-TO-DATE
REVENUES:				
Tolling Revenue	1	702,464	273,241	975,705
Transponder Sales	2	15,553	8,835	24,387
Toll Vendor Contractual Damages	3	0	120,586	120,586
Interest Income		4,639	1,166	5,805
Miscellaneous	4	1,587	844	2,431
Total Revenues	5	724,242	404,672	1,128,915
EXPENDITURES:				
Goods and Services				
Toll CSC Operations Vendor Contract		79,827	36,939	116,567
Credit Card and Bank Fees		10,457	4,552	15,009
Transponder Cost of Goods Sold	6	12,113	5,678	17,791
Washington State Patrol	7	62,770	16,640	79,411
Other	8	9,044	7,730	16,774
Personal Service Contracts	9	27,757	35,209	62,966
Salaries and Benefits		99,516	37,881	137,397
Capital Outlay - Intangible Software Asset	10	476	120,159	120,634
Infrastructure Maintenance	11	163,579	57,616	221,196
Total Expenditures		465,341	322,404	787,745
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		258,902	82,268	341,170
NET CHANGE IN FUND BALANCE		258,902	82,268	341,170
FUND BALANCE - BEGINNING		705,466	964,368	705,466
FUND BALANCE - ENDING		964,368	1,046,636	1,046,636

Toll Financial Statements were prepared in accordance with Generally Accepted Accounting Principles for governmental fund types.

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

*The Financial Statements are marked "Draft" as the state's books are not officially closed each fiscal year until the State Auditor issues his report and the Office of Financial Management publishes the Comprehensive Annual Financial Report (CAFR) in November.

4th Annual Performance Summary

- **General Purpose drivers save time**

- GP lane speeds (peak-hour) increased:
 - NB: 44 mph (2007) to 51 mph (2012)
 - SB: 42 mph (2007) to 56 mph (2012)
- Volume decreased 5 percent

- **HOT lane drivers save time**

- HOT lane drivers during the peak hour save an average of:
 - NB: 7 minutes for \$2.00
 - SB: 5 minutes for \$1.50

Usage and revenue continues to grow:

- 3,400 tolled trips per weekday which has tripled since opening
- Revenue has grown steadily since opening
- Toll revenue continues to exceed operational costs

