

# **SR 520 Bridge, SR 16 Tacoma Narrows Bridge, and SR 167 HOT Lanes FY 2014 Q3 Traffic and Revenue Update**

**Craig J. Stone, P.E.**  
Assistant Secretary  
Toll Division

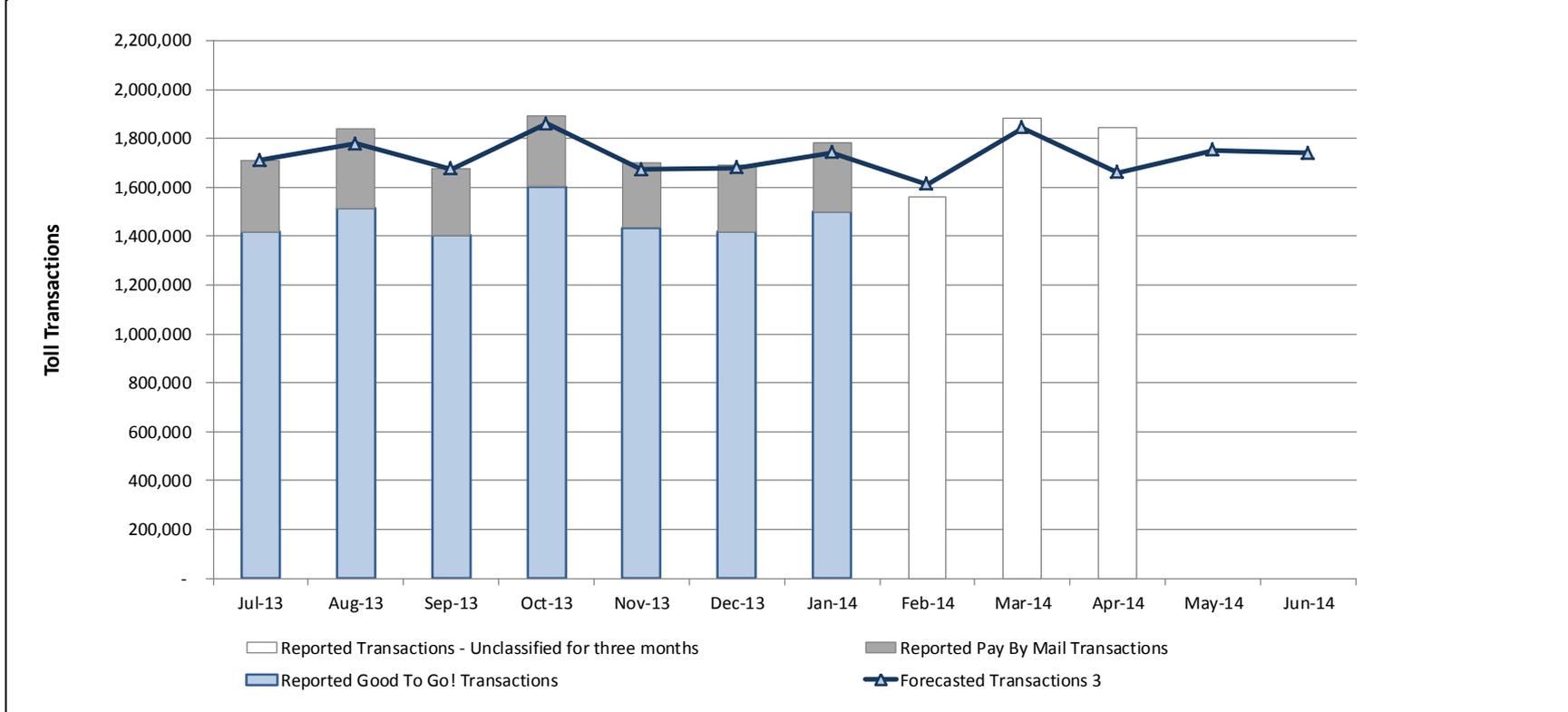
**Ed Shumpert**  
Director of Finance and Program Management  
Toll Division

**Washington State Transportation Commission  
June 18, 2014**

# FY 2014 Q3 Forecasted and Reported Toll Traffic

## SR 520 Bridge

TOLL TRANSACTIONS	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Fiscal Year To Date	Annual Total
Forecasted Closure Days <sup>1</sup>	2.0	2.0	2.0	0.7	0.7	0.7	0.3	0.3	0.3	3.0	3.0	3.0	12.0	18.0
Reported Closure Days <sup>2</sup>	2.0	-	1.2	-	-	-	-	2.0	-	-			5.2	
Forecasted Transactions <sup>3</sup>	1,711,000	1,778,000	1,675,000	1,861,000	1,672,000	1,680,000	1,742,000	1,613,000	1,842,000	1,661,000	1,752,000	1,740,000	17,235,000	20,727,000
Reported Transactions <sup>4</sup>	1,708,484	1,841,483	1,675,903	1,891,692	1,699,102	1,689,620	1,783,339	1,560,143	1,881,338	1,843,688			17,574,792	
Variance From Forecast	(2,516)	63,483	903	30,692	27,102	9,620	41,339	(52,857)	39,338	182,688			339,792	
Variance - % Change	(0.1%)	3.6%	0.1%	1.6%	1.6%	0.6%	2.4%	(3.3%)	2.1%	11.0%			2.0%	
Reported Good To Go!	82.9%	82.2%	83.7%	84.8%	84.4%	83.9%	84.1%	-	-	-	-	-	83.72%	
Reported Pay By Mail	17.1%	17.8%	16.3%	15.2%	15.6%	16.1%	15.9%	-	-	-	-	-	16.3%	

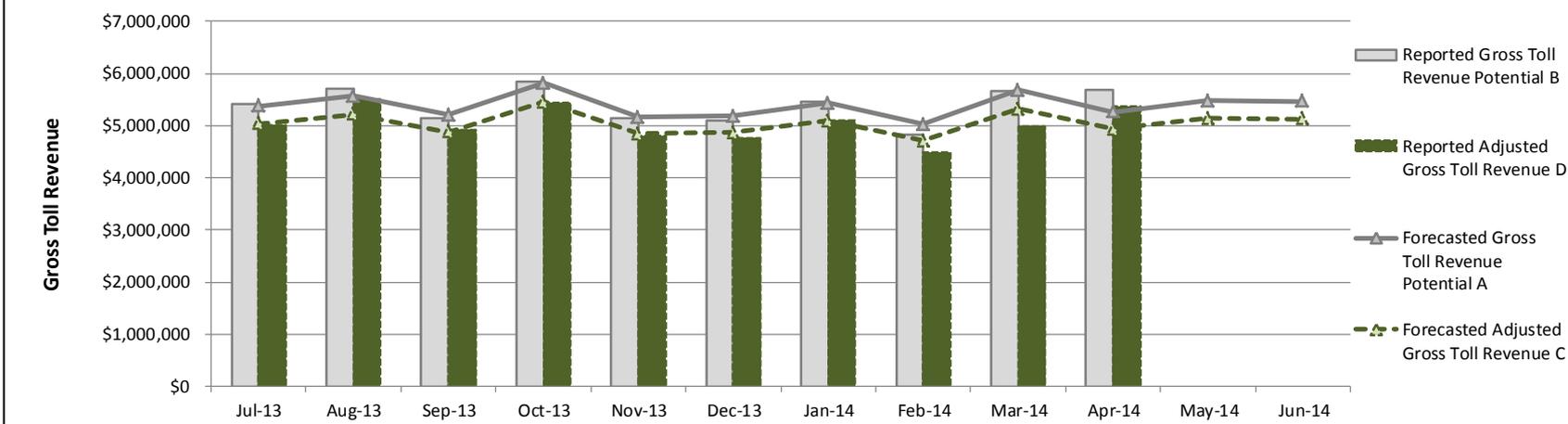


- Notes:**
- 1 Planned weekend construction related closures as preliminarily scheduled by WSDOT - uniformly distributed over each quarter.
  - 2 Actual weekend construction related closures as observed during the month.
  - 3 Values based on CDM Smith October 2013 Forecast.
  - 4 Reported values are based on total monthly transactions adjusted for non-revenue and duplicate transactions. Values may be subject to change with final audited reports.

# FY 2014 Q3 Forecasted and Reported Gross Toll Revenue

## SR 520 Bridge

GROSS TOLL REVENUE	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14*	Apr-14	May-14	Jun-14	Fiscal Year To Date	Annual Total
Forecasted Closure Days <sup>1</sup>	2.0	2.0	2.0	0.7	0.7	0.7	0.3	0.3	0.3	3.0	3.0	3.0	12.0	18.0
Reported Closure Days <sup>2</sup>	2.0	-	1.2	-	-	-	-	2.0	-	-	-	-	5.2	
Forecasted Potential <sup>A</sup>	\$5,375,000	\$5,568,000	\$5,209,000	\$5,820,000	\$5,163,000	\$5,185,000	\$5,427,000	\$5,024,000	\$5,676,000	\$5,260,000	\$5,482,000	\$5,467,000	\$53,707,000	\$64,656,000
Reported Potential <sup>B</sup>	\$5,403,403	\$5,703,786	\$5,149,166	\$5,836,840	\$5,140,298	\$5,107,029	\$5,458,857	\$4,821,352	\$5,672,637	\$5,681,428			\$53,974,796	
Variance From Forecast	\$28,403	\$135,786	(\$59,834)	\$16,840	(\$22,702)	(\$77,971)	\$31,857	(\$202,648)	(\$3,363)	\$421,428			\$267,796	
Variance - % Change	0.5%	2.4%	(1.1%)	0.3%	(0.4%)	(1.5%)	0.6%	(4.0%)	(0.1%)	8.0%			0.5%	
Forecasted Adjusted <sup>C</sup>	\$5,039,000	\$5,220,000	\$4,883,000	\$5,456,000	\$4,840,000	\$4,861,000	\$5,087,000	\$4,709,000	\$5,322,000	\$4,931,000	\$5,139,000	\$5,126,000	\$50,348,000	\$60,613,000
Reported Adjusted <sup>D</sup>	\$4,996,403	\$5,513,532	\$4,911,760	\$5,440,469	\$4,807,019	\$4,752,848	\$5,100,401	\$4,498,718	\$4,987,471	\$5,368,907			\$50,377,529	
Variance From Forecast	(\$42,597)	\$293,532	\$28,760	(\$15,531)	(\$32,981)	(\$108,152)	\$13,401	(\$210,282)	(\$334,529)	\$437,907			\$29,529	
Variance - % Change	(0.8%)	5.6%	0.6%	(0.3%)	(0.7%)	(2.2%)	0.3%	(4.5%)	(6.3%)	8.9%			0.1%	



**Notes:**

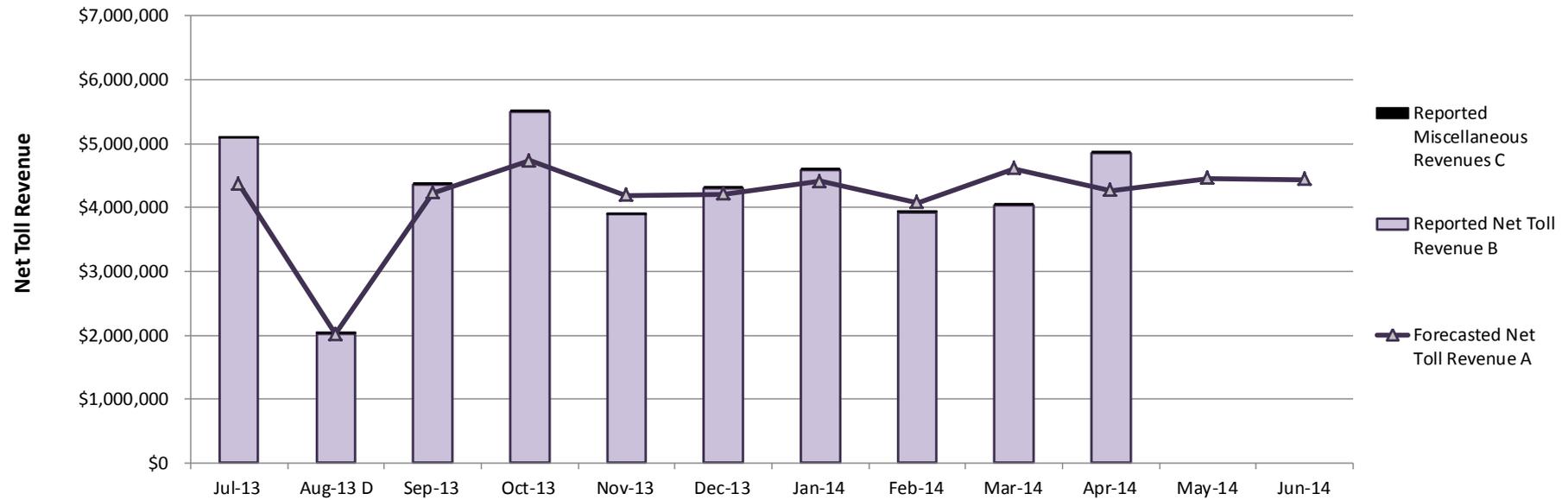
- 1 Planned weekend construction related closures as preliminarily scheduled by WSDOT - uniformly distributed over each quarter.
- 2 Actual weekend construction related closures as observed during the month.
- A Values based on CDM Smith October 2013 Forecast, reflects potential revenue if the correct toll were collected from every vehicle, before fee and discount adjustments.
- B Values are subject to change with further refinements to the underlying data report used to derive reported revenue potential figures. Reported gross toll revenue potential values coincide with CDM Smith gross toll revenue forecasts. Values exclude duplicate transactions and toll revenue associated to non-revenue transactions. Additional adjustments are incorporated to reflect the toll rate the customer intended to pay, consistent with the values provided in the forecast. For example a Good To Go! customer who intended to pay the account based rate but has an invalid credit card associated to the account and is charged the Pay By Mail rate is reflected as a Good To Go! transaction and the incremental Pay By Mail fee has been excluded.
- C Values based on Parsons Brinckerhoff October 2013 Forecast. Adjusted gross toll revenue equals the gross toll revenue potential after the following forecast adjustments:
  - a) \$0.50 short-term account discounts for non-account customers who self-initiate payment without waiting to receive a bill
  - b) \$0.25 per transaction fee charged for pre-paid Good To Go! Pay By Plate transactions
  - c) Revenue not recognized; associated with unreadable license plates, or when a vehicle owner with a readable license plate cannot be identified
  - d) Unpaid toll revenue; associated with non-payment of toll bills within 80 days and two invoices
- D Reported adjusted gross toll revenue is calculated using adjustments as referenced in footnote C above, and correspond to "tolling revenue" values provided in WSDOT financial statements.

\* Adjustments: Toll Bill Reconciliation Report was updated, large impact to rebilling fee deferral

# FY 2014 Q3 Forecasted and Reported Net Toll Revenue

## SR 520 Bridge

NET TOLL REVENUE	Jul-13	Aug-13 <sup>D</sup>	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Fiscal Year To Date	Annual Total
Forecasted Net Revenue <sup>A</sup>	\$4,367,000	\$2,016,000	\$4,231,000	\$4,731,000	\$4,192,000	\$4,212,000	\$4,408,000	\$4,078,000	\$4,614,000	\$4,273,000	\$4,454,000	\$4,441,000	\$41,122,000	\$50,017,000
Reported Net Revenue <sup>B</sup>	\$5,091,813	\$2,023,170	\$4,365,138	\$5,504,263	\$3,898,883	\$4,310,140	\$4,592,568	\$3,922,676	\$4,036,219	\$4,853,743			\$42,598,614	
Variance From Forecast	\$724,813	\$7,170	\$134,138	\$773,263	(\$293,118)	\$98,140	\$184,568	(\$155,324)	(\$577,781)	\$580,743			\$1,476,613	
Variance - % Change	16.6%	0.4%	3.2%	16.3%	(7.0%)	2.3%	4.2%	(3.8%)	(12.5%)	13.6%			3.6%	
Miscellaneous Revenues <sup>C</sup>	\$54	\$6,458	\$11,645	\$6,051	\$4,592	\$9,129	\$4,386	\$16,349	\$29,775	\$32,076			\$120,516	



**Notes:**

- A** Values based on Parsons Brinckerhoff October 2013 Forecast. Monthly amounts are prior to adjustments for payment of deferred sales tax, debt service, periodic facility repair & replacement costs, and periodic toll equipment and customer service center repair & replacement costs. Miscellaneous pledged revenue values are not forecasted.
- B** Reported net toll revenue values are prior to adjustments for payment of deferred sales tax, debt service, periodic facility repair & replacement costs and periodic toll equipment and customer service center repair & replacement costs. Miscellaneous pledged revenue values are excluded and provided separately.
- C** Miscellaneous revenues are pledged and include the following; sale of right of way excess, recovery of prior biennium expenditures, cash over & short amounts, liquidated damages, interest earned in state route 520 corridor account, cost of investment activities, and Washington State Treasurer deposit interest.
- D** Annual insurance premium incurred in both the forecasted and reported O&M costs used to calculate monthly net revenue.

# FY 2014 Q3 Financial Statement

## SR 520 Bridge

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
WASHINGTON STATE DEPARTMENT OF TRANSPORTATION  
THE 520 BRIDGE ACCOUNT  
STATE FISCAL YEAR 2014, QUARTER ENDED MARCH 31, 2014

	NOTES	JULY THROUGH DECEMBER	JANUARY THROUGH MARCH	YEAR-TO-DATE
<b>REVENUES</b>				
Tolling revenue	1	\$ 30,422,032	\$ 14,586,589	\$ 45,008,621
Debt service reimbursement (FHWA)	2	12,418,000	18,399,141	30,817,141
Transponder sales	3	253,817	114,030	367,847
Toll vendor contractual damages	4	13,067	35,721	48,788
Toll bill reprocessing fee	5	1,165,196	(23,983)	1,141,213
Interest income		132,804	103,233	236,037
Miscellaneous	6	35,444	15,762	51,206
<b>TOTAL REVENUES</b>		<b>44,440,360</b>	<b>33,230,493</b>	<b>77,670,853</b>
<b>EXPENDITURES</b>				
Goods and Services				
Toll CSC operations vendor contract		2,357,911	1,143,287	3,501,198
Toll lane vendor contract		156,416	81,970	238,386
Insurance		2,507,613	-	2,507,613
Credit card and bank fees		517,400	239,766	757,166
Transponder cost of goods sold	7	187,461	77,554	265,015
Other	8	182,784	82,178	264,962
<b>Total Goods and Services</b>		<b>5,909,585</b>	<b>1,624,755</b>	<b>7,534,340</b>
Personal service contracts	9	316,273	285,840	602,113
Salaries and benefits		453,248	230,089	683,337
Capital outlay - replacement bridge construction	10	151,753,096	54,019,587	205,772,683
<b>TOTAL EXPENDITURES</b>		<b>158,432,202</b>	<b>56,160,271</b>	<b>214,592,473</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>		<b>(113,991,842)</b>	<b>(22,929,778)</b>	<b>(136,921,620)</b>
<b>OTHER FINANCING USES</b>				
Bonds issued	11	323,883,633	-	323,883,633
Cost of investment activity	12	(883,493)	-	(883,493)
Operating transfers out - debt service	13	(13,012,488)	(6,506,244)	(19,518,732)
Operating transfers out - FHWA debt service	13	(12,418,000)	(18,399,141)	(30,817,141)
<b>TOTAL OTHER FINANCING USES</b>		<b>297,569,652</b>	<b>(24,905,385)</b>	<b>272,664,267</b>
<b>NET CHANGE IN FUND BALANCE</b>		<b>183,577,810</b>	<b>(47,835,163)</b>	<b>135,742,647</b>
<b>FUND BALANCE - BEGINNING</b>		<b>183,292,821</b>	<b>366,870,631</b>	<b>183,292,821</b>
<b>FUND BALANCE - ENDING</b>		<b>\$366,870,631</b>	<b>\$319,035,468</b>	<b>\$319,035,468</b>

# FY 2014 Q3 Financial Statement

## SR 520 Bridge Civil Penalty Account

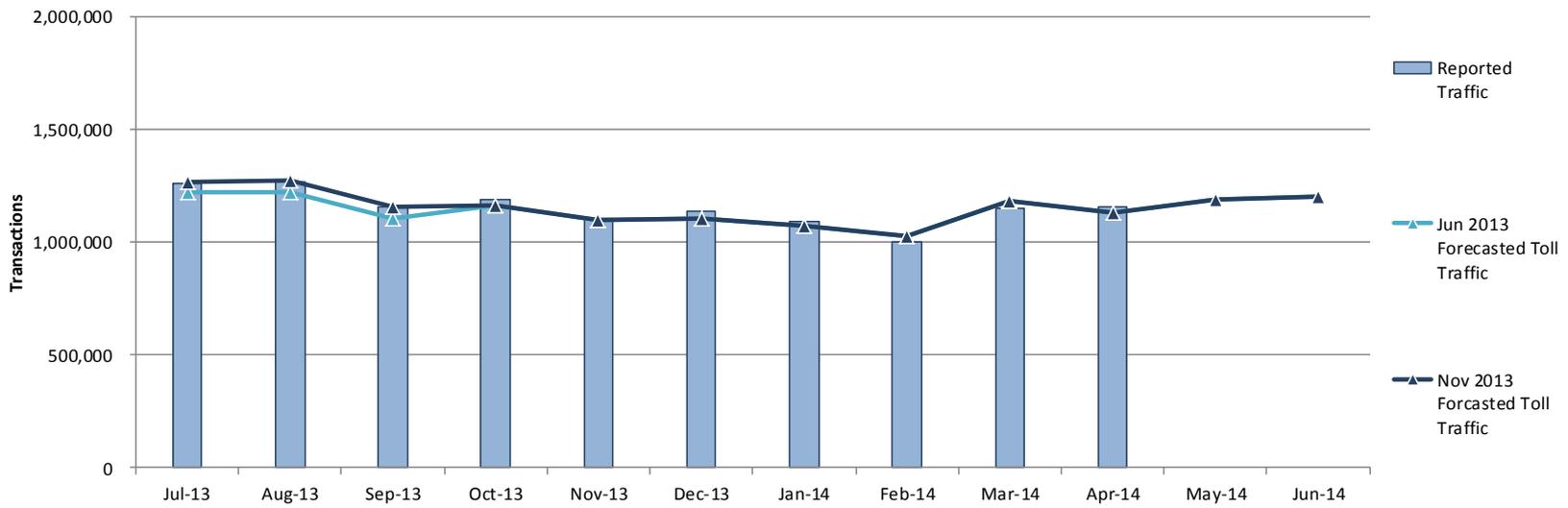
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
WASHINGTON STATE DEPARTMENT OF TRANSPORTATION  
THE 520 CIVIL PENALTY ACCOUNT  
STATE FISCAL YEAR 2014, QUARTER ENDED MARCH 31, 2014

	NOTES	JULY THROUGH DECEMBER	JANUARY THROUGH MARCH	YEAR-TO-DATE
<b>REVENUES</b>				
Civil penalty	1	\$ 355,971	\$ 1,502,151	\$ 1,858,122
Interest income		2,350	2,032	4,382
<b>TOTAL REVENUES</b>		<u>358,321</u>	<u>1,504,183</u>	<u>1,862,504</u>
<b>EXPENDITURES</b>				
Goods and Services				
Adjudication system vendor contract	2	532,810	220,114	752,924
Other	3	335,936	316,855	652,791
Total Goods and Services		868,746	536,969	1,405,715
Salaries and benefits		87,842	38,656	126,498
<b>TOTAL EXPENDITURES</b>		<u>956,588</u>	<u>575,625</u>	<u>1,532,213</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>		<u>(598,267)</u>	<u>928,558</u>	<u>330,291</u>
<b>NET CHANGE IN FUND BALANCE</b>		<u>(598,267)</u>	<u>928,558</u>	<u>330,291</u>
<b>FUND BALANCE - BEGINNING</b>		<u>9,290,551</u>	<u>8,692,284</u>	<u>9,290,551</u>
<b>FUND BALANCE - ENDING</b>		<u>\$ 8,692,284</u>	<u>\$ 9,620,842</u>	<u>\$ 9,620,842</u>

# FY 2014 Q3 Forecasted and Reported Toll Traffic

## SR 16 Tacoma Narrows Bridge

TRAFFIC	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	YTD	Annual Total
Forecasted Potential (June 2013) <sup>1</sup>	1,219,594	1,219,982	1,106,024	<i>1,160,316</i>	<i>1,096,599</i>	<i>1,102,517</i>	<i>1,071,570</i>	<i>1,027,350</i>	<i>1,183,660</i>	<i>1,129,999</i>	<i>1,187,680</i>	<i>1,201,338</i>	<b>11,317,611</b>	<b>13,707,000</b>
Forecasted Potential (November 2013) <sup>2</sup>	<i>1,265,753</i>	<i>1,270,356</i>	<i>1,157,809</i>	1,159,468	1,095,798	1,101,712	1,070,787	1,026,599	1,182,795	1,129,174	1,186,813	1,200,460	<b>11,460,251</b>	<b>13,848,000</b>
Reported Transactions <sup>1,3,A</sup>	1,261,909	1,266,670	1,153,860	1,185,970	1,102,564	1,134,245	1,092,010	999,868	1,146,555	1,157,654	-	-	<b>11,501,305</b>	
Variance from Forecast Potential <sup>4</sup>	42,315	46,688	47,836	26,502	6,766	32,533	21,223	(26,731)	(36,240)	28,480			<b>189,372</b>	
Variance - % change	3.5%	3.8%	4.3%	2.3%	0.6%	3.0%	2.0%	-2.6%	-3.1%	2.5%			1.7%	

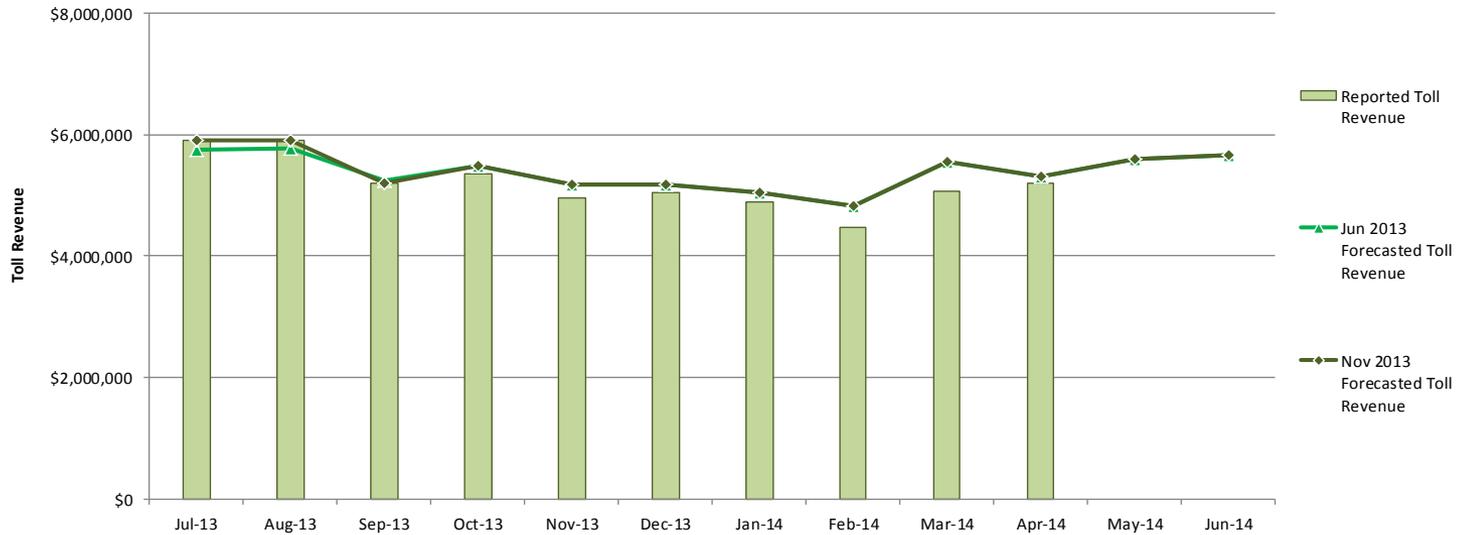


- Notes:**
- 1** Data is based upon the TRFC June 2013 Forecast without non-revenue transaction adjustment. The remaining months of the forecast, italicized and gray highlight are for information purposes.
  - 2** The data is based upon the TRFC November 2013 Forecast adjusted for non-revenue transactions. The first three months of the November Forecast were updated to reflect actual transactions prior to removal of duplicate and non-revenue transactions. The first three months are presented in italics and gray highlighting for informational purposes only and are not used to calculate the variance.
  - 3** The reported traffic is based on the TNB lane collection system data adjusted for duplicate and non-revenue transactions.
  - 4** The variance is a comparison between reported transactions and the June 2013 forecast for the first three months and the November 2013 forecast for the remaining nine months.
  - A Backlogged Financial Reconciliations** - On February 13, 2011, WSDOT transitioned tolling customer service center operations to a new vendor - Electronic Transaction Consultants Corporation (ETCC). During the transition, the ETCC system encountered problems in the accuracy and timeliness of recording revenue and other accounting transactions. WSDOT and ETCC have investigated and corrected accounting records for known discrepancies. At this time, ETCC has not completed key reconciliations which ensure timely and accurate processing of financial transactions and accurate system reporting. Upon completion of these reconciliations, any discrepancies identified will be addressed and necessary correcting adjustments will be made.

# FY 2014 Q3 Forecasted and Reported Gross Toll Revenue

## SR 16 Tacoma Narrows Bridge

REVENUE	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	YTD	Annual Total
Forecasted Potential (June 2013) <sup>1</sup>	\$5,761,481	\$5,782,760	\$5,245,243	\$5,486,190	\$5,170,281	\$5,187,713	\$5,038,525	\$4,829,483	\$5,564,334	\$5,311,942	\$5,608,488	\$5,663,761	53,377,952	64,650,201
Forecasted Potential (November 2013) <sup>2</sup>	\$5,912,885	\$5,903,521	\$5,196,745	\$5,486,190	\$5,170,281	\$5,187,713	\$5,038,525	\$4,829,483	\$5,564,334	\$5,311,942	\$5,608,488	\$5,663,761	53,601,619	64,874,000
Forecasted Adjusted <sup>3</sup>	\$5,706,032	\$5,727,106	\$5,194,762	\$5,442,638	\$5,170,281	\$5,146,531	\$4,998,527	\$4,791,144	\$5,520,162	\$5,269,773	\$5,563,965	\$5,618,799	52,966,956	
Reported Revenue <sup>A,B</sup>	\$5,912,885	\$5,903,521	\$5,196,745	\$5,359,305	\$4,949,524	\$5,051,726	\$4,883,638	\$4,480,655	\$5,060,912	\$5,210,842	-	-	\$52,009,753	
Variance From Adjusted Forecast <sup>4</sup>	\$206,853	\$176,415	\$1,983	(\$83,333)	(\$220,757)	(\$94,805)	(\$114,889)	(\$310,489)	(\$459,250)	(\$58,931)			(\$957,203)	
Variance - % Change	3.6%	3.1%	0.0%	(1.5%)	(4.3%)	(1.8%)	(2.3%)	(6.5%)	(8.3%)	(1.1%)			(1.8%)	



**Notes:**

- 1 Data is based upon the TRFC June 2013 Forecast without non-revenue transaction adjustment. The remaining months of the forecast, italicized and gray highlight are for information purposes.
- 2 The data is based upon the TRFC November 2013 Forecast adjusted for non-revenue transactions. The first three months of the November Forecast were updated to reflect actual transactions prior to removal of duplicate and non-revenue transactions. The first three months are presented in italics and gray highlighting for informational purposes only and are not used to calculate the variance.
- 3 The Forecasted Adjusted Gross Toll Revenue reflects adjustments for Pay By Plate Fees, less Short-term Account Discounts and Toll Revenue Not Recognized. June 2013 TRFC is used for July, August and September; November 2013 TRFC for remaining months.
- 4 The variance is a comparison between reported revenue and the June 2013 forecast for the first three months and the November 2013 forecast for the remaining nine months.
- A Backlogged Financial Reconciliations - On February 13, 2011, WSDOT transitioned tolling customer service center operations to a new vendor - Electronic Transaction Consultants Corporation (ETCC). During the transition, the ETCC system encountered problems in the accuracy and timeliness of recording revenue and other accounting transactions. WSDOT and ETCC have investigated and corrected accounting records for known discrepancies. At this time, ETCC has not completed key reconciliations which ensure timely and accurate processing of financial transactions and accurate system reporting. Upon completion of these reconciliations, any discrepancies identified will be addressed and necessary correcting adjustments will be made.
- B Reports in the Subsidiary Accounting System for Tolling - After the close of the fiscal year, WSDOT determined, through independent audits, that the tolling subsidiary accounting system for WSDOT, which is managed by a contracted service organization, contained weaknesses in internal control requiring revision to existing procedures and protocols. The results of the audit findings provide concern to WSDOT, and we will take appropriate actions to remediate the issues. WSDOT will aggressively pursue actions by our contracted service provider to remediate deficiencies identified through these independent audits, as we are committed to the highest standard of transactional and financial accountability for the citizens of Washington State.

# FY 2014 Q3 Financial Statement

## SR 16 Tacoma Narrows Bridge

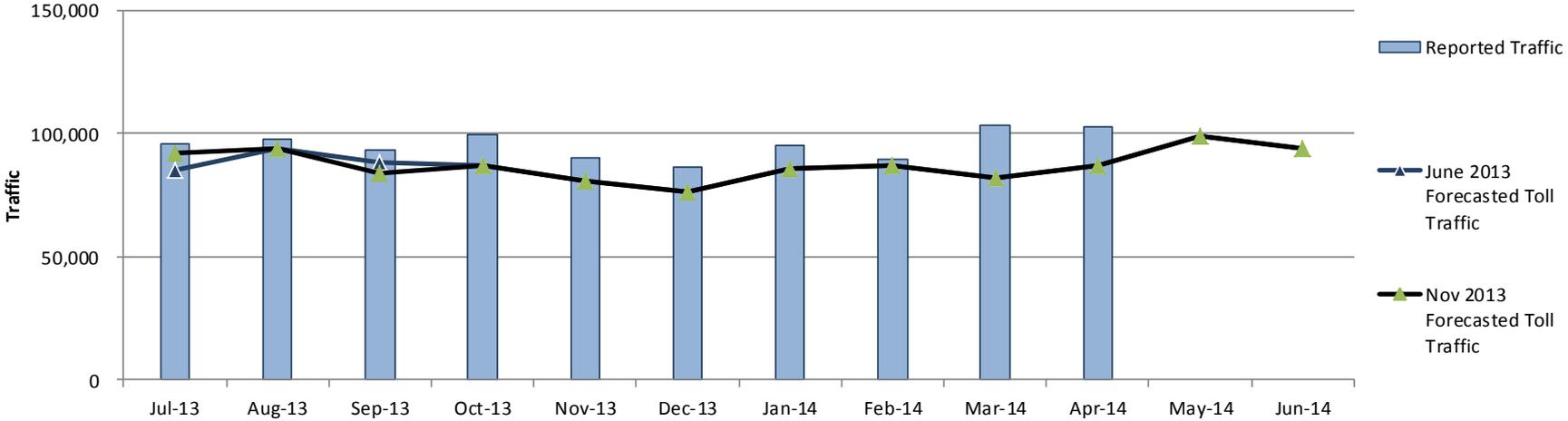
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
WASHINGTON STATE DEPARTMENT OF TRANSPORTATION  
TACOMA NARROWS BRIDGE ACCOUNT  
STATE FISCAL YEAR 2014, QUARTER ENDED MARCH 31, 2014

	NOTES	JULY THROUGH DECEMBER	JANUARY THROUGH MARCH	YEAR-TO-DATE
<b>REVENUES</b>				
Tolling revenue	1	\$ 32,373,706	\$ 14,425,205	\$ 46,798,911
Civil penalty	2	(1,881,238)	601,019	(1,280,219)
Violation penalty revenue		2,868	2,490	5,358
Transponder sales	3	158,900	67,989	226,889
Toll vendor contractual damages	4	205,977	63,980	269,957
Toll bill reprocessing fee	5	310,508	(6,142)	304,366
Interest income		6,701	4,538	11,239
Miscellaneous	6	23,616	9,520	33,136
<b>TOTAL REVENUES</b>		<b>31,201,038</b>	<b>15,168,599</b>	<b>46,369,637</b>
<b>EXPENDITURES</b>				
Goods and Services				
Toll CSC operations vendor contract		1,085,586	516,407	1,601,993
Toll booth and lane vendor contract		1,635,631	810,514	2,446,145
Insurance		1,589,615	-	1,589,615
Credit card and bank fees		539,453	249,809	789,262
Transponder cost of goods sold	7	117,494	46,275	163,769
Other	8	120,668	42,755	163,423
<b>Total Goods and Services</b>		<b>5,088,447</b>	<b>1,665,760</b>	<b>6,754,207</b>
Personal service contracts	9	245,705	181,089	426,794
Salaries and benefits		263,597	123,157	386,754
Civil penalty adjudication costs	10	528,965	301,588	830,553
Infrastructure maintenance and preservation	11	119,671	46,966	166,637
<b>TOTAL EXPENDITURES</b>		<b>6,246,385</b>	<b>2,318,560</b>	<b>8,564,945</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>		<b>24,954,653</b>	<b>12,850,039</b>	<b>37,804,692</b>
<b>OTHER FINANCING USES</b>				
Operating transfers out	12	(24,450,983)	(18,013,690)	(42,464,673)
<b>TOTAL OTHER FINANCING USES</b>		<b>(24,450,983)</b>	<b>(18,013,690)</b>	<b>(42,464,673)</b>
<b>NET CHANGE IN FUND BALANCE</b>		<b>503,670</b>	<b>(5,163,651)</b>	<b>(4,659,981)</b>
<b>FUND BALANCE - BEGINNING</b>		<b>11,577,991</b>	<b>12,081,661</b>	<b>11,577,991</b>
<b>FUND BALANCE - ENDING</b>		<b>\$ 12,081,661</b>	<b>\$ 6,918,010</b>	<b>\$ 6,918,010</b>

# FY 2014 Q3 Forecasted and Reported Toll Traffic

## SR 167 HOT Lanes

TRAFFIC	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	YTD	Annual Total
Forecasted Potential (June 2013) <sup>1</sup>	85,000	94,000	88,000	<i>87,000</i>	<i>81,000</i>	<i>76,000</i>	<i>86,000</i>	<i>87,000</i>	<i>82,000</i>	<i>87,000</i>	<i>99,000</i>	<i>94,000</i>	<b>853,000</b>	<b>1,046,000</b>
Forecasted Potential (November 2013) <sup>2</sup>	<i>92,236</i>	<i>93,678</i>	<i>83,821</i>	87,000	81,000	76,000	86,000	87,000	82,000	87,000	99,000	94,000	<b>855,735</b>	<b>1,048,735</b>
Reported Transactions <sup>1,3</sup>	95,794	97,507	93,533	99,864	90,213	86,534	95,026	89,690	103,147	102,975			<b>954,283</b>	<b>954,283</b>
Variance from Forecast Potential <sup>4</sup>	10,794	3,507	5,533	12,864	9,213	10,534	9,026	2,690	21,147	15,975			<b>101,283</b>	<b>101,283</b>
Variance - % change	12.7%	3.7%	6.3%	14.8%	11.4%	13.9%	10.5%	3.1%	25.8%	18.4%			<b>11.9%</b>	



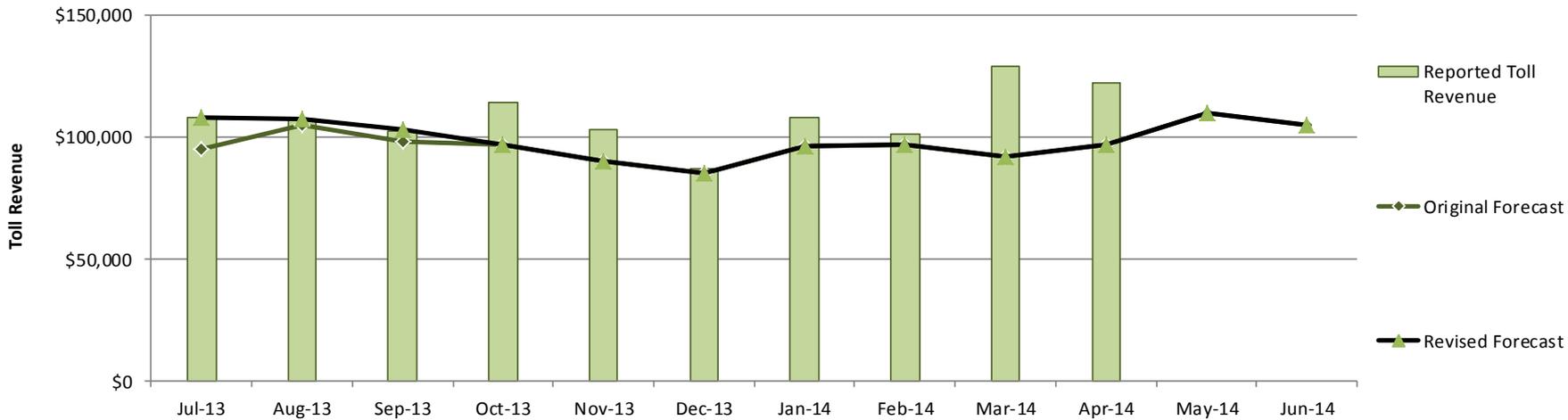
**Notes:**

- 1 Data is based upon the TRFC June 2013 Forecast. The remaining months of the forecast, italicized and gray highlight are for information purposes.
- 2 The data is based upon the TRFC November 2013 Forecast. The first three months of the November Forecast were updated to reflect actual transactions prior to removal of duplicate and non-revenue transactions. The first three months are presented in italics and gray highlighting for informational purposes only and are not used to calculate the variance.
- 3 The reported traffic is based on the SR 167 HOT Lanes lane collection system data adjusted for duplicate and non-revenue transactions.
- 4 The variance is a comparison between reported transactions and the June 2013 forecast.

# FY 2014 Q3 Forecasted and Reported Gross Toll Revenue

## SR 167 HOT Lanes

REVENUE	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	YTD	Annual Total
Forecasted Potential (June 2013) <sup>1</sup>	\$95,000	\$105,000	\$98,000	<i>\$97,000</i>	<i>\$90,000</i>	<i>\$85,000</i>	<i>\$96,000</i>	<i>\$97,000</i>	<i>\$92,000</i>	<i>\$97,000</i>	<i>\$110,000</i>	<i>\$105,000</i>	952,000	1,167,000
Forecasted Potential (November 2013) <sup>2</sup>	<i>\$107,692</i>	<i>\$107,205</i>	<i>\$102,668</i>	\$97,000	\$90,000	\$85,000	\$96,000	\$97,000	\$92,000	\$97,000	\$110,000	\$105,000	971,565	1,187,000
Reported Revenue <sup>3</sup>	\$107,692	\$107,205	\$102,274	\$114,173	\$103,245	\$86,876	\$107,731	\$101,368	\$128,654	\$122,169			\$1,081,387	
Variance From Forecast <sup>4</sup>	\$12,692	\$2,205	\$4,274	\$17,173	\$13,245	\$1,876	\$11,731	\$4,368	\$36,654	\$25,169			\$129,387	
Variance - % Change	13.4%	2.1%	4.4%	17.7%	14.7%	2.2%	12.2%	4.5%	39.8%	25.9%			13.6%	



**Notes:**

- 1 Data is based upon the TRFC June 2013 Forecast. The remaining months of the forecast, italicized and gray highlight are for information purposes.
- 2 The data is based upon the TRFC November 2013 Forecast. The first three months of the November Forecast were updated to reflect actual transactions prior to removal of duplicate and non-revenue transactions. The first three months are presented in italics and gray highlighting for informational purposes only and are not used to calculate the variance.
- 3 Reported revenue data comes from WSDOT's accounting system.
- 4 The variance is a comparison between reported transactions and the June 2013 forecast.

# FY 2014 Q3 Financial Statement

## SR 167 HOT Lanes

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
WASHINGTON STATE DEPARTMENT OF TRANSPORTATION  
HIGH OCCUPANCY TOLL OPERATIONS ACCOUNT  
STATE FISCAL YEAR 2014, QUARTER ENDED MARCH 31, 2014

	NOTES	JULY THROUGH DECEMBER	JANUARY THROUGH MARCH	YEAR-TO-DATE
<b>REVENUES</b>				
Tolling revenue	1	\$ 621,465	\$ 337,752	\$ 959,217
Transponder sales	2	18,971	8,419	27,390
Toll vendor contractual damages	3	596	1,739	2,335
Interest income		778	528	1,306
Miscellaneous	4	1,878	899	2,777
TOTAL REVENUES		<u>643,688</u>	<u>349,337</u>	<u>993,025</u>
<b>EXPENDITURES</b>				
Goods and Services				
Toll CSC operations vendor contract		94,311	48,151	142,462
Credit card and bank fees		10,442	4,873	15,315
Transponder cost of goods sold	5	13,963	5,707	19,670
Washington state patrol	6	45,712	31,450	77,162
Other	7	10,834	4,905	15,739
Total Goods and Services		<u>175,262</u>	<u>95,086</u>	<u>270,348</u>
Personal service contracts	8	52,751	34,700	87,451
Salaries and benefits		20,427	15,697	36,124
Infrastructure maintenance	9	106,349	49,699	156,048
TOTAL EXPENDITURES		<u>354,789</u>	<u>195,182</u>	<u>549,971</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>		<u>288,899</u>	<u>154,155</u>	<u>443,054</u>
<b>NET CHANGE IN FUND BALANCE</b>		<u>288,899</u>	<u>154,155</u>	<u>443,054</u>
<b>FUND BALANCE - BEGINNING</b>		<u>1,491,122</u>	<u>1,780,021</u>	<u>1,491,122</u>
<b>FUND BALANCE - ENDING</b>		<u>\$ 1,780,021</u>	<u>\$ 1,934,176</u>	<u>\$ 1,934,176</u>

# For questions or further information...

Craig Stone  
Assistant Secretary, Toll Division  
(206) 464-1222 or [StoneC@wsdot.wa.gov](mailto:StoneC@wsdot.wa.gov)