

TNB Projected and Reported Traffic and Revenue

Traffic and Revenue Statistics for Fiscal Year 2012 - through June Fiscal Month Close

October 8, 2012

	Projected Traffic	Reported Traffic Revised	Variance	Projected Toll Revenue	Reported Toll Revenue	Variance	Reported Transponder Revenue	Reported Violation Revenue	Toll Vendor Contractural Damages	Civil Penalty Revenue	Reported Misc. Revenue	Total Reported Revenue
Jul-11	1,327,289	1,251,598	A (75,691)	\$ 4,132,771	\$ 2,282,968	B,C \$ (1,849,804)		\$ (24,647)			\$ 7,178	\$ 2,265,498
Aug-11	1,327,555	1,277,207	A (50,348)	\$ 4,148,176	\$ 2,549,713	B,C \$ (1,598,463)		\$ 24,647			\$ 327	\$ 2,574,687
Sep-11	1,112,957	1,183,275	A 70,318	\$ 3,480,599	\$ 6,955,171	B,C \$ 3,474,572	\$ 110,037				\$ 538	\$ 7,065,746
Oct-11	1,167,699	1,190,557	A 22,858	\$ 3,639,456	\$ 3,691,785	B \$ 52,329		\$ 4,830			\$ 7,031	\$ 3,703,646
Nov-11	1,103,660	1,111,361	A 7,701	\$ 3,427,979	\$ 3,465,026	B \$ 37,047		\$ 22,182			\$ 549	\$ 3,487,757
Dec-11	1,109,652	1,203,881	A 94,229	\$ 3,436,497	\$ 3,710,783	B \$ 274,286	\$ 65,828	\$ 19,354			\$ 20,549	\$ 3,816,514
Jan-12	1,095,642	1,008,003	A (87,639)	\$ 3,446,878	\$ 3,076,691	B \$ (370,186)	\$ 29,090	\$ 41,865			\$ 26,257	\$ 3,173,904
Feb-12	1,087,845	1,100,584	A 12,739	\$ 3,420,201	\$ 3,377,341	B \$ (42,860)	\$ 29,005	\$ 16,922	\$ 3,027		\$ 23,615	\$ 3,449,909
Mar-12	1,210,114	1,162,409	A (47,705)	\$ 3,805,096	\$ 3,637,619	B \$ (167,476)	\$ 28,311	\$ 7,221			\$ 206,258	\$ 3,879,410
Apr-12	1,155,271	1,141,864	A (13,407)	\$ 3,632,624	\$ 3,603,695	B \$ (28,929)	\$ 28,339	\$ 6,792	\$ 7,377	\$ 5,244	\$ 31,975	\$ 3,683,422
May-12	1,214,234	1,228,455	A 14,221	\$ 3,841,534	\$ 3,857,069	B \$ 15,535	\$ 31,237	\$ 3,448	\$ 325	\$ 200,754	\$ 29,189	\$ 4,122,022
Jun-12	1,228,113	1,207,735	A (20,378)	\$ 3,876,417	\$ 3,895,375	B \$ 18,958	\$ 30,679	\$ 8,204	\$ 1,451,180	\$ 278,506	\$ 17,989	\$ 5,681,933
FY To Date	14,140,031	14,066,929	(73,102)	\$ 44,288,226	\$ 44,103,236	\$ (184,991)	\$ 352,525	\$ 130,818	\$ 1,461,909	\$ 484,505	\$ 371,455	\$ 46,904,447
FY Totals	14,140,031	14,066,929	(73,102)	\$ 44,288,226	\$ 44,103,236	\$ (184,991)	\$ 352,525	\$ 130,818	\$ 1,461,909	\$ 484,505	\$ 371,455	\$ 46,904,447

Notes:

A = Reported Traffic - While we are not aware of any material discrepancies on traffic counts for SFY12, key ETCC reconciliations have not been completed. Final transaction counts will not be known until reconciliations are complete.

In December 2011, due to changes in the ETCC system, the source and process used to derive the transaction counts changed from submitted reconciliations to ETCC generated system queries. Those system queries modified the underlying methodology and resulted in the transaction counts following the fiscal month cut-off instead of the transaction date. The column labeled Reported Traffic-Revised restates the Transaction Counts using the original methodology of Lane Transaction Date.

As of 9/19/12, there are more than 100,000 estimated transactions still in process for the December - June time frame. These transactions are waiting for their final disposition within the ETCC system. If some or all of these transactions are dismissed (not viable), the traffic count for the applicable month will decrease by the associated quantity.

B = Toll Revenue - As of February 13, 2011, WSDOT transitioned tolling customer service center operations to a new vendor - Electronic Transaction Consultants Corporation (ETCC). With this transition, the new 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. While we are not aware of any *material* discrepancies in the accounting records, ETCC has not completed key reconciliations which ensure timely and accurate processing of financial transactions. Upon completion of these reconciliations, any discrepancies identified will be addressed and necessary correcting adjustments made.

The 100,000 estimated transactions still in process for the December - June time period correspond to \$434k in revenue that was not recognized in the accounting records during SFY12. This revenue was not recognized given the uncertainty of these transactions reaching a disposition within the system that would correspond with revenue recognition. When these transactions process through the ETCC system to their final disposition, the appropriate amount of revenue will be recognized in the subsequent fiscal period for any transactions that are not dismissed.

C = Revenue - for months of July and August was understated due to transactions that failed to process within the WSDOT financial system. Upon identifying the transactions were on the WSDOT financial system error file, they were processed in the September 2011. Processes have been put in place to ensure this daily transaction processing validation takes place on daily.

Forecast Details:

July and August 2011 Projected Traffic and Projected Toll Revenue is based on the forecast adopted in June 2011
 September and October Projected Traffic and Projected Toll Revenue is based on the forecast adopted in September 2011
 November and December 2011 Projected Traffic and Projected Toll Revenue is based on the forecast adopted in November 2011
 January through June 2012 Projected Traffic and Projected Toll Revenue is based on the forecast adopted in February 2012.