

THE TACOMA NARROWS BRIDGE ACCOUNT (FUND 511)
WASHINGTON STATE
DEPARTMENT OF TRANSPORTATION

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE
State Fiscal Year 2010, Quarter Ended December 31, 2009

	NOTES	JULY THROUGH SEPTEMBER	OCTOBER THROUGH DECEMBER	YEAR TO DATE
OPERATING REVENUES:				
Tolls	1	12,491,913	10,919,185	23,411,098
Violation Penalties	2	106,819	179,468	286,286
Transponder Sales	3	181,346	140,128	321,474
Miscellaneous Revenue	4	28,585	25,469	54,054
Undistributed Receipts/Suspense	5	(71,342)	(18,864)	(90,206)
Total Operating Revenues		12,737,321	11,245,385	23,982,706
OPERATING EXPENDITURES:				
Goods and Services				
Toll Operator Contract	6	1,696,998	1,131,332	2,828,330
Insurance	7	1,599,434	0	1,599,434
Credit Card and Bank Fees	8	205,982	133,400	339,382
Washington State Patrol	9	0	89,998	89,998
Other	10	192,209	211,455	403,664
Equipment Rental	11	1,126	1,091	2,218
Capital Outlays	12	961	0	961
Salaries and Benefits	13	101,762	101,386	203,148
Infrastructure Maintenance & Preservation	14	42,537	55,772	98,309
Total Operating Expenditures		3,841,009	1,724,434	5,565,443
EXCESS OF OPERATING REVENUE OVER EXPENDITURES		8,896,312	9,520,951	18,417,263
NONOPERATING INCOME (EXPENDITURES)				
Prior Period Recoveries	15	0	98	98
Interest Income	16	74,817	111,095	185,912
Capital Improvement Outlays	17	(106,379)	(381,637)	(488,016)
Total Nonoperating Income (Expenditures)		(31,563)	(270,444)	(302,007)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		8,864,750	9,250,507	18,115,257
OTHER FINANCING SOURCES (USES)				
Operating Transfers Out	18	(10,504,629)	(7,303,086)	(17,807,715)
Total Other Financing Sources (Uses)		(10,504,629)	(7,303,086)	(17,807,715)
NET CHANGE IN FUND BALANCE		(1,639,879)	1,947,421	307,542
FUND BALANCE - BEGINNING		16,486,985	14,847,105	16,486,985
FUND BALANCE - ENDING		14,847,105	16,794,526	16,794,526

Toll Financial Statements were prepared in accordance with Generally Accepted Accounting Principles for governmental type funds.

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The note disclosures are an integral part of these financial statements and should be considered in conjunction with the financial statements.

Notes:

- 1 Revenue from Tolls represents the net tolls of paying eastbound vehicles, either through electronic toll accounts or payment at the toll booths at the time of travel across the eastbound span of the TNB.
- 2 Violation Penalties is revenue collected by the Pierce County court system and forwarded to WSDOT for adjudicated toll infractions. Toll violations are detected through the use of a photo enforcement system. The penalty amount is three times the cash toll for a standard passenger car and is collected in accordance with RCW 46.63.160(9).
- 3 Transponder Sales represents the sale of transponder devices at the time a vehicle owner establishes an electronic toll account with Good To Go.
- 4 Miscellaneous Revenue can include numerous categories such as administrative fees, NSF check fees, and cash over/short.
- 5 Undistributed Receipts includes all suspense revenue. This includes suspense of cash toll revenue that occurs as cash moves in and out of the account. Where applicable, suspense revenue is analyzed and periodically reclassified to the appropriate revenue source or expense item. This source is cleared to zero at the end of each year.
- 6 Toll Operator Contract expenditures are for contract payments to the TNB third party operator, TransCore, for services provided in collecting tolls and managing electronic toll accounts.
- 7 TNB makes commercial property insurance payments to the Risk Management Division of the Office of Financial Management. The Office of Financial Management maintains the TNB's commercial property insurance policy and bills TNB typically twice per year.
- 8 Credit card fees include processing fees paid to Bank of America Merchant Services for Visa and MasterCard processing, American Express, and Discover. Included are bank fees for bank account services at Bank of America for the toll deposit account and fees paid to Cybersource for credit/debit card processing.
- 9 The Washington State Patrol supports toll violation activity at the TNB. The Patrol validates automobile owner information and submits infractions to the Pierce County District Court for processing.
- 10 Other Goods and Services expenditures represent purchases of supplies, utilities, rents, printing, communication, and services provided by outside vendors, as well as the cost of sales for transponder devices.
- 11 Equipment Rental represents the rental charge for the vehicle that Toll Operations rents from the WSDOT equipment fund.
- 12 Capital Outlays includes equipment purchased for use in TNB operations.
- 13 Salaries and Benefits includes staff within WSDOT who support TNB operations.
- 14 Infrastructure Maintenance & Preservation includes the cost of maintenance and bridge preservation activities on the new Tacoma Narrows Bridge not performed by TNB staff. (These costs include Goods and Services of \$26,686, travel of \$11, and Salaries and Benefits of \$71,612.)
- 15 Prior Period Recoveries includes amounts recovered in the current fiscal year related to staff travel time inadvertently charged to the TNB account during June 2009.
- 16 Interest Income is a proportionate share of earnings from investments based upon the TNB account's average daily cash balance for the period. Interest also includes TNB's proportionate share of the Central Toll Account interest. TNB's share of the Central Toll Account interest was \$18,975 for the quarter.
- 17 Capital Improvement Outlays represent the cost of TNB construction activities.
- 18 Operating Transfers Out is a transfer of toll proceeds and cash from the TNB Account to the Highway Bond Retirement Account to facilitate the payment of debt service.