

WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
TOLLING SYSTEM COMBINED BALANCE SHEET
STATE FISCAL YEAR 2020, QUARTER ENDED JUNE 30, 2020

	NOTES	SR16 TNB FUND 511	SR520 BRIDGE FUND 16J	SR520 CIVIL PENALTY FUND 17P	I-405 and SR167 ETL FUND 595	SR99 Tunnel FUND 535	CENTRAL TOLL FUND 495	TOTAL
ASSETS								
Cash and cash equivalents		\$ 14,090,234	\$ 91,185,774	\$ 12,633,190	\$ 70,865,161	\$ (48,127,125)	\$ 27,315,102	\$ 167,962,336
Accounts receivable, net	1	1,117,689	1,174,801	-	429,230	755,085	-	3,476,805
Notice of civil penalties, net	2	2,412,538	-	5,280,744	2,591,469	1,179,165	28,752	11,492,667
Due from other funds/agencies		666,050	676,960	225,798	235,469	251,575	3,245,936	5,301,787
Due from toll vendor	3	693,895	1,663,936	(10,792)	548,837	1,090,616	974,586	4,961,078
Loan Receivable	4	-	-	-	-	-	-	0
Consumable inventories	5	-	-	-	-	-	433,159	433,159
TOTAL ASSETS		<u>18,980,406</u>	<u>94,701,471</u>	<u>18,128,939</u>	<u>74,670,166</u>	<u>(44,850,684)</u>	<u>31,997,535</u>	<u>193,627,833</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
Liabilities								
Accounts payable		1,050,584	1,786,455	48,959	4,451,582	1,121,190	411,362	8,870,131
Retained percentages payable		-	379,711	-	-	159,634	2,182,356	2,721,701
Due to other funds/agencies		243	4,892	-	307	750,181	955	756,579
Due to department of revenue - taxes		751,355	1,235,198	189,409	1,291,080	1,345,527	1,939,395	6,751,963
Unearned revenue	6	1,454,386	8,264	1,970,010	547,665	890,952	27,375,694	32,246,971
Liability for cancelled warrants	7	2,746	-	-	-	-	87,773	90,519
Total Liabilities		<u>3,259,315</u>	<u>3,414,519</u>	<u>2,208,377</u>	<u>6,290,634</u>	<u>4,267,484</u>	<u>31,997,535</u>	<u>51,437,865</u>
Deferred Inflows of Resources								
Unavailable revenue-\$5 fee, NOCPs, Real Estate	8	1,093,302	181,464	-	1,143,860	189,195	-	2,607,821
Unavailable revenue-toll vendor		603,782	1,405,078	2,176,268	603,441	793,123	-	5,581,692
Total Deferred Inflows of Resources		<u>1,697,084</u>	<u>1,586,542</u>	<u>2,176,268</u>	<u>1,747,301</u>	<u>982,318</u>	<u>-</u>	<u>8,189,513</u>
Fund Balances								
Nonspendable consumable inventories		-	-	-	-	-	433,159	433,159
Restricted for operations and maintenance		-	11,855,555	-	-	-	-	11,855,555
Restricted for repair and replacement		-	21,684,303	-	-	-	-	21,684,303
Restricted for transportation		14,024,007	33,855,593	-	-	-	-	47,879,600
Restricted for revenue stabilization		-	17,804,958	-	-	-	-	17,804,958
Restricted for Deferred Sales Tax		-	4,500,000	-	-	-	-	4,500,000
Committed for transportation		-	-	13,744,294	66,632,231	(50,100,486)	(433,159)	29,842,880
Total Fund Balances	9	<u>14,024,007</u>	<u>89,700,409</u>	<u>13,744,294</u>	<u>66,632,231</u>	<u>(50,100,486)</u>	<u>-</u>	<u>134,000,455</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		<u>\$ 18,980,406</u>	<u>\$ 94,701,471</u>	<u>\$ 18,128,939</u>	<u>\$ 74,670,166</u>	<u>\$ (44,850,684)</u>	<u>\$ 31,997,535</u>	<u>\$ 193,627,833</u>

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

WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
NOTES TO THE TOLLING SYSTEM COMBINED BALANCE SHEET
STATE FISCAL YEAR 2020, QUARTER ENDED JUNE 30, 2020

Detailed Notes

1. **Accounts Receivable, net** - I-405/SR 167 ETL, SR 16 TNB, and SR 520 Bridge accounts consist primarily of: (1) Crossings where a Toll Bill has been sent to the customer via Pay-by-Mail, (2) Customer payments made by credit card which had yet to settle, (3) Crossings that are in the image review process and toll fees have yet to be transferred from customer accounts, (4) Crossings that are not viable and are awaiting dismissal, (5) and the Accounts allocated share of NSF fee, transponder sales and \$5 reprocessing fee receivables
2. **Notice of Civil Penalties, net** - I-405 and SR 167 ETL, SR 16 TNB and SR 520 Bridge balances consist of all outstanding balances due related to notices of civil penalties for each respective facility.
3. **Due from Toll Vendor** – For I-405/SR 167 ETL, SR 16 TNB and SR 520 Bridge, the Due from Toll Vendor consists primarily of amounts due from the CSC operations vendor (ETCC) due to renegotiation of the CSC operations contract. For the Central Toll Account amounts are due from the CSC operations vendor ETCC due to operational and system errors that have required manual corrections and have resulted in amounts due to WSDOT. In addition, liquidated damages levied against ETAN for back office system development and deployment delays are included in the Due from toll vendor amounts.
4. **Loan Receivable** – In Fiscal Year 2019, WSDOT sold the Aberdeen Casting Basin real property to the Port of Grays Harbor for \$4,520,521. This associated loan was paid in full in fiscal year 2020.
5. **Consumable Inventory** – Toll transponders valued at cost using the first in, first out (FIFO) method.
6. **Unearned Revenue:**
 - (a) SR 16 TNB Account - Notice of civil penalty amounts not yet recognized because the adjudication process has not been completed. Also included are amounts associated with deferrals for toll bill amounts not estimated to be collected until they become NOCP receivables, as well as amounts directly attributable to items (1) (3) and (4) described above in Note 1.
 - (b) SR 520 Bridge Account - amounts associated with deferrals for toll bill amounts not estimated to be collected until they become NOCP receivables, as well as amounts directly attributable to items (1) (3) and (4) described above in Note 1.
 - (c) SR 520 Civil Penalty Account – Notice of civil penalty amounts not yet recognized because the adjudication process has not been completed.
 - (d) I-405 and SR 167 ETL Account - amounts associated with deferrals for toll bill amounts not estimated to be collected until they become NOCP receivables, as well as amounts directly attributable to items (1) (3) and (4) described above in Note 1.
 - (e) SR 99 Tunnel Account – amounts directly attributable to items (1) (3) and (4) described above in Note 1.
 - (f) Central Toll Account - amounts from customers on deposit for prepaid *Good To Go!* accounts. No revenue is recognized in the Central Toll Account. Funds from the prepaid accounts, held in the Central Toll Account, are transferred to the applicable toll facility when a transponder is “read” as the customers’ vehicle crosses one of the toll facilities. Until this event, the prepaid toll account balance represents a liability to the state and is owed to the customer.
7. **Cancelled Warrants** – When a vendor cannot be located, such as when the vendor changes addresses without notification, the original warrant (check) must be cancelled and reissued once the vendor is located.
8. **Unavailable Revenue:**
 - (a) SR 16 TNB Account - amount associated with TNBs long-term portion of the toll vendor receivable and a real estate contract receivable. Also included are deferrals for NOCP and \$5 fee receivable amounts estimated to take over 12 months to collect.
 - (b) SR 520 Bridge Account - amount associated with 520s long-term portion of the toll vendor receivable. Also included are deferrals for \$5 fee receivable amounts estimated to take over 12 months to collect.
 - (c) SR 520 Civil Penalty Account – amounts associated with deferral for NOCP receivable amounts estimated to take over 12 months to collect.
 - (d) I-405 and SR 167 ETL Account – amounts associated with long-term portion of the toll vendor receivable. Also included are deferrals for NOCP and \$5 fee receivable amounts estimated to take over 12 months to collect.
9. **Fund Balances:**
 - (a) SR 99 Tunnel Account - The Legislature appropriated \$78 million for the project from the AWW Account. The project started spending from this account in November 2019. These funds will be reimbursed with a bond sale later this biennium.