

COMBINED BALANCE SHEET
WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
WASHINGTON TOLLING SYSTEM
STATE FISCAL YEAR 2020, QUARTER ENDED MARCH 31, 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		\$ 18,514,251	\$ 95,974,567	\$ 13,291,307	\$ 74,667,803	\$ (37,469,058)	\$ 27,911,729	\$ 192,890,599
Accounts receivable, net	1	1,447,958	2,096,691	-	1,380,493	1,361,866	2,187	6,289,195
Notice of civil penalties, net	2	3,478,638	-	8,181,678	2,837,728	1,819,147	-	16,317,191
Due from other funds/agencies		74,130	132,989	-	65,990	863,422	1,199,580	2,336,112
Due from toll vendor	3	1,074	(1,943)	-	(126,633)	193	25,082	(102,226)
Loan Receivable	4	-	3,795,854	-	-	-	-	3,795,854
Consumable inventories	5	-	-	-	-	-	532,590	532,590
TOTAL ASSETS		<u>23,516,051</u>	<u>101,998,159</u>	<u>21,472,985</u>	<u>78,825,382</u>	<u>(33,424,429)</u>	<u>29,671,168</u>	<u>222,059,315</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
Liabilities								
Accounts payable		1,306,586	2,378,554	112,445	3,036,286	1,324,036	143,000	8,300,907
Retained percentages payable		-	379,711	-	28,474	49,280	1,913,976	2,371,441
Due to other funds/agencies		347,778	1,029,504	9,514	745,759	427,859	190,400	2,750,813
Due to department of revenue - taxes		-	-	-	-	-	14,519	14,519
Unearned revenue	6	2,269,539	492,253	2,805,603	1,651,834	2,170,375	27,328,439	36,718,043
Liability for cancelled warrants	7	2,746	-	-	-	-	80,936	83,682
Total Liabilities		<u>3,926,649</u>	<u>4,280,022</u>	<u>2,927,562</u>	<u>5,462,353</u>	<u>3,971,549</u>	<u>29,671,270</u>	<u>50,239,405</u>
Deferred Inflows of Resources								
Unavailable revenue-\$5 fee, NOCPs, Real Estate	8	1,510,912	205,738	3,320,964	1,235,766	213,010	-	6,486,389
Unavailable revenue-toll vendor		-	3,795,854	-	-	-	-	3,795,854
Total Deferred Inflows of Resources		<u>1,510,912</u>	<u>4,001,592</u>	<u>3,320,964</u>	<u>1,235,766</u>	<u>213,010</u>	<u>-</u>	<u>10,282,244</u>
Fund Balances								
Nonspendable consumable inventories		-	-	-	-	-	532,568	532,568
Restricted for operations and maintenance		-	11,855,555	-	-	-	-	11,855,555
Restricted for repair and replacement		-	30,765,628	-	-	-	-	30,765,628
Restricted for transportation		18,078,490	17,790,404	-	-	-	-	35,868,894
Restricted for revenue stabilization		-	28,804,958	-	-	-	-	28,804,958
Restricted for Deferred Sales Tax		-	4,500,000	-	-	-	-	4,500,000
Committed for transportation		-	-	15,224,459	72,127,263	(37,608,988)	(532,669)	49,210,064
Total Fund Balances	9	<u>18,078,490</u>	<u>93,716,545</u>	<u>15,224,459</u>	<u>72,127,263</u>	<u>(37,608,988)</u>	<u>(102)</u>	<u>161,537,666</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		<u>\$ 23,516,051</u>	<u>\$ 101,998,159</u>	<u>\$ 21,472,985</u>	<u>\$ 78,825,382</u>	<u>\$ (33,424,429)</u>	<u>\$ 29,671,168</u>	<u>\$ 222,059,315</u>

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

NOTE TO THE COMBINED BALANCE SHEET
WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
WASHINGTON TOLLING SYSTEM
STATE FISCAL YEAR 2020, QUARTER ENDED MARCH 31, 2020

Detailed Notes

1. **Accounts Receivable, net** - I-405 and 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 and 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.
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 loan is due in monthly payments of \$32,140 including interest at 8%; the final payment is due November 2038.
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 AWV Account. The project started spending from this account in November 2019. These funds will be reimbursed with a bond sale later this biennium.