

WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
NOTES TO THE TOLLING SYSTEM COMBINED BALANCE SHEET
STATE FISCAL YEAR 2021, QUARTER ENDED DECEMBER 31, 2020

	NOTES	SR520 BRIDGE FUND 16J	SR520 CIVIL PENALTY FUND 17P	SR16 TNB FUND 511	SR99 Tunnel FUND 535	I-405/SR167 FUND 595	CENTRAL TOLL FUND 495	TOTAL
ASSETS								
Cash and cash equivalents		\$ 66,999,349	\$ 14,021,996	\$ 19,781,632	\$ (57,812,705)	\$ 61,871,521	\$ 28,947,544	\$ 133,809,336
Cash held with escrow agents		-	-	-	102,024	-	-	102,024
Accounts receivable, net	1	1,976,263	-	1,639,711	1,084,910	1,313,291	-	6,014,176
Notice of civil penalties, net	2	-	4,607,857	2,352,366	1,774,447	1,992,967	-	10,727,637
Due from other governments		-	-	-	-	-	-	-
Due from other funds/agencies		-	-	-	-	-	662,486	662,486
Due from toll vendor	3	1,402,793	-	605,254	793,123	476,662	27,770	3,305,602
Other Long Term Receivable		-	-	-	-	-	-	-
Consumable inventories	4	-	-	-	-	-	528,241	528,241
TOTAL ASSETS		<u>\$ 70,378,405</u>	<u>\$ 18,629,853</u>	<u>\$ 24,378,963</u>	<u>\$ (54,058,201)</u>	<u>\$ 65,654,441</u>	<u>\$ 30,166,040</u>	<u>\$ 155,149,502</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
Liabilities								
Accounts payable		\$ 1,784,903	\$ 93,530	\$ 1,577,187	\$ 1,197,322	\$ 1,374,621	\$ 29,637	\$ 6,057,201
Retained percentages payable		379,711	-	-	169,185	-	2,313,396	2,862,292
Obligations under Security Lending		-	-	-	-	-	-	-
Due to other governments		3,339	-	-	-	-	-	3,339
Due to other funds/agencies		245,891	4,956	170,573	-	76,539	6,357	504,315.06
Due to department of revenue - taxes		-	-	-	-	-	13,559	13,559
Unearned revenue	5	366,040	2,120,336	1,967,349	1,250,625	1,225,871	27,740,162	34,670,382
Unclaimed property refund liability		-	-	-	167,572.03	-	130.45	167,702.48
Liability for cancelled warrants	6	-	-	2,736.26	1,073.95	-	62,787.57	66,597.78
Other Short Term Liabilities	9	-	-	-	12,500,000	52,851	-	12,552,851
Total Liabilities		<u>2,779,884</u>	<u>2,218,822</u>	<u>3,717,845</u>	<u>15,285,778</u>	<u>2,729,882</u>	<u>30,166,030</u>	<u>56,898,240</u>
Deferred Inflows of Resources								
Unavailable revenue-\$5 fee, NOCPs, Real Estate	7	477,777	2,408,451	1,429,735	450,545	1,355,176	-	6,121,684
Unavailable revenue-toll vendor		1,405,078	-	603,782	793,123	603,441	-	3,405,425
Total Deferred Inflows of Resources		<u>1,882,856</u>	<u>2,408,451</u>	<u>2,033,516</u>	<u>1,243,668</u>	<u>1,958,618</u>	<u>-</u>	<u>9,527,109</u>
Fund Balances								
Nonspendable consumable inventories		-	-	-	-	-	528,241	528,241
Restricted for unspent bond proceeds		-	-	-	-	-	-	-
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		9,870,850	14,002,580	18,627,602	(70,587,646)	60,965,942	10	32,879,338
Restricted for revenue stabilization		17,804,958	-	-	-	-	-	17,804,958
Restricted for Deferred Sales Tax		4,500,000	-	-	-	-	-	4,500,000
Committed for transportation		-	-	-	-	-	-	-
Unassigned		-	-	-	-	-	(528,241)	(528,241)
Total Fund Balances	8	<u>65,715,666</u>	<u>14,002,580</u>	<u>18,627,602</u>	<u>(70,587,646)</u>	<u>60,965,942</u>	<u>10</u>	<u>88,724,153</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		<u>\$ 70,378,405</u>	<u>\$ 18,629,853</u>	<u>\$ 24,378,963</u>	<u>\$ (54,058,201)</u>	<u>\$ 65,654,441</u>	<u>\$ 30,166,040</u>	<u>\$ 155,149,502</u>

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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-405/167 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. **Consumable Inventory** – Toll transponders valued at cost using the first in, first out (FIFO) method.
5. **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/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.
6. **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.
7. **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/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.
8. **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.
9. **Other Short Term Liabilities:**
 - (a) SR 99 Tunnel Account - A TRAINS processing error resulted in \$12,500,00 erroneously posting to Other Short Term Liabilities. This error was corrected in February.