WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
COMBINED BALANCE SHEET
STATE FISCAL YEAR 2022, QUARTER ENDED MARCH 31, 2022

| | 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 | | $ 100,185,999 | $ 6,706,730 | $ 20,824,567 | $ 18,507,299 | $ 78,588,266 | $ 28,590,142 | $ 253,403,004 |
| Cash held with escrow agents | | - | - | - | 102,024 | - | - | 102,024 |
| Accounts receivable, net | 1 | 5,032,667 | - | 4,515,070 | 2,943,209 | 2,267,769 | 230 | 14,758,945 |
| Notice of civil penalties, net | 2 | - | 2,155,943 | 1,377,713 | 1,802,600 | 850,899 | - | 6,187,155 |
| Due from other funds/agencies | | - | - | - | - | - | 1,459,709 | 1,459,709 |
| Due from toll vendor | 3 | 1,402,793 | - | 605,221 | 793,123 | 476,437 | 6,924 | 3,284,498 |
| Consumable inventories | 4 | - | - | - | - | - | 480,179 | 480,179 |
| **TOTAL ASSETS** | | 106,621,458 | 8,862,673 | 27,322,570 | 24,148,256 | 82,183,372 | 30,537,185 | 279,675,515 |
| **LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES** | | | | | | | | |
| **Liabilities** | | | | | | | | |
| Accounts payable | | 875,727 | 674,585 | 1,217,015 | 981,369 | 1,849,726 | 235,130 | 5,833,552 |
| Retained percentages payable | | 379,711 | - | - | 169,185 | - | 1,658,561 | 2,207,457 |
| Due to other governments | | - | - | - | - | - | - | - |
| Due to other funds/agencies | | 463,583 | 16,314 | 374,101 | 328,577 | 352,570 | 96 | 1,535,240 |
| Due to department of revenue - taxes | | - | - | - | - | - | 20,741 | 20,741 |
| Unearned revenue | 5 | 1,007,143 | 944,073 | 1,462,620 | 579,429 | 383,755 | 28,510,251 | 32,887,272 |
| Unclaimed property refund liability | | - | - | - | - | - | 68 | 68 |
| Liability for cancelled warrants | 6 | - | - | 2,708 | - | - | 97,338 | 100,046 |
| **Total Liabilities** | | 2,726,164 | 1,634,972 | 3,056,444 | 2,058,560 | 2,586,051 | 30,522,185 | 42,584,375 |
| **Deferred Inflows of Resources** | | | | | | | | |
| Unavailable revenue-$5 fee, NOCPs, Real Estate | 7 | 221,796 | 1,858,508 | 1,307,981 | 1,798,506 | 843,771 | - | 6,030,562 |
| Unavailable revenue-toll vendor | | 1,405,078 | - | 603,782 | 793,123 | 603,441 | - | 3,405,425 |
| **Total Deferred Inflows of Resources** | | 1,626,875 | 1,858,508 | 1,911,762 | 2,591,629 | 1,447,212 | - | 9,435,987 |
| **Fund Balances** | | | | | | | | |
| Nonspendable consumable inventories | | - | - | - | - | - | 480,179 | 480,179 |
| Restricted for operations and maintenance | | 11,855,555 | - | - | - | - | - | 11,855,555 |
| Restricted for repair and replacement | | 21,603,083 | - | - | - | - | - | 21,603,083 |
| Restricted for transportation | | 42,004,824 | 5,369,192 | 22,354,364 | 19,498,067 | 78,150,109 | 15,001 | 167,391,557 |
| Restricted for revenue stabilization | | 17,804,958 | - | - | - | - | - | 17,804,958 |
| Restricted for Deferred Sales Tax | | 9,000,000 | - | - | - | - | - | 9,000,000 |
| Committed for transportation | | - | - | - | - | - | - | - |
| Unassigned | | - | - | - | - | - | (480,179) | (480,179) |
| **Total Fund Balances** | | 102,268,420 | 5,369,192 | 22,354,364 | 19,498,067 | 78,150,109 | 15,001 | 227,655,153 |
| **TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES** | | $ 106,621,458 | $ 8,862,673 | $ 27,322,570 | $ 24,148,256 | $ 82,183,372 | $ 30,537,185 | $ 279,675,515 |

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 2022, QUARTER ENDED MARCH 31, 2022

**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. **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 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.

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 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.