

WASHINGTON STATE DEPARTMENT OF TRANSPORTATION  
 COMBINED BALANCE SHEET  
 STATE FISCAL YEAR 2025, QUARTER ENDED SEPTEMBER 30, 2024

	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
<b>ASSETS</b>								
Cash and cash equivalents		\$ 132,489,908	\$ 13,126,898	\$ 30,619,865	\$ 100,526,555	\$ 245,225,312	\$ 26,442,015	\$ 548,430,553
Cash held with escrow agents		118,885	-	-	102,024	-	-	220,909
Accounts receivable, net	1	3,740,123	-	2,887,749	2,691,845	2,344,203	(11,409)	11,652,511
Notice of civil penalties, net	2	-	8,533,660	4,689,325	7,908,315	4,424,617	-	25,555,917
Due from other funds/agencies		-	-	-	-	-	609,797	609,797
Due from toll vendor	3	3,282,787	-	1,411,707	1,853,028	1,409,637	4	7,957,163
Consumable inventories	4	-	-	-	-	-	306,084	306,084
<b>TOTAL ASSETS</b>		<u>139,631,704</u>	<u>21,660,558</u>	<u>39,608,646</u>	<u>113,081,766</u>	<u>253,403,770</u>	<u>27,346,491</u>	<u>594,732,934</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
<b>Liabilities</b>								
Accounts payable		3,617,670	625,059	1,365,098	1,094,982	3,700,556	185,374	10,588,739
Retained percentages payable		498,597	-	998,013	169,185	335,054	1,658,561	3,659,410
Due to other governments		-	-	-	-	-	-	-
Due to other funds/agencies		205,053	28,030	144,433	190,735	327,642	76,086	971,979
Due to department of revenue - taxes		-	-	-	-	-	22,237	22,237
Unearned revenue	5	786,665	944,073	1,116,857	570,111	690,290	23,717,254	27,825,251
Unclaimed property refund liability		-	-	-	-	-	-	-
Liability for cancelled warrants	6	134	-	2,742	-	-	1,687,705	1,690,581
<b>Total Liabilities</b>		<u>5,108,119</u>	<u>1,597,162</u>	<u>3,627,143</u>	<u>2,025,013</u>	<u>5,053,542</u>	<u>27,347,218</u>	<u>44,758,197</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue-\$5 fee, NOCPs, Real Estate	7	216,317	4,420,327	2,621,047	4,041,939	2,332,313	-	13,631,943
Unavailable revenue-toll vendor	8	2,825,027	-	1,213,949	1,594,636	1,213,267	-	6,846,878
<b>Total Deferred Inflows of Resources</b>		<u>3,041,343</u>	<u>4,420,327</u>	<u>3,834,996</u>	<u>5,636,575</u>	<u>3,545,580</u>	<u>-</u>	<u>20,478,821</u>
<b>Fund Balances</b>								
Nonspendable consumable inventories		-	-	-	-	-	146,386	146,386
Restricted for operations and maintenance		11,855,555	-	-	-	-	-	11,855,555
Restricted for repair and replacement		57,737,132	-	-	238,982	-	-	57,976,114
Restricted for transportation		14,536,674	5,409,449	32,146,507	(4,440,498)	(121,697,421)	(728)	(74,046,016)
Restricted for revenue stabilization		28,352,880	-	-	21,210,605	-	-	49,563,485
Restricted for Deferred Sales Tax		9,000,000	-	-	-	-	-	9,000,000
Restricted for Self Insurance	9	10,000,000	-	-	-	-	-	-
Committed for transportation		-	10,233,619	-	88,411,089	366,502,070	(146,386)	465,000,392
Unassigned		-	-	-	-	-	-	-
<b>Total Fund Balances</b>		<u>131,482,241</u>	<u>15,643,069</u>	<u>32,146,507</u>	<u>105,420,178</u>	<u>244,804,649</u>	<u>(728)</u>	<u>519,495,916</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>		<u>\$ 139,631,704</u>	<u>\$ 21,660,558</u>	<u>\$ 39,608,646</u>	<u>\$ 113,081,766</u>	<u>\$ 253,403,770</u>	<u>\$ 27,346,491</u>	<u>\$ 584,732,934</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 2025, QUARTER ENDED SEPTEMBER 30, 2024

**Detailed Notes**

1. **Accounts Receivable, net** - SR 520 Bridge, SR 16 TNB, SR99 Tunnel, and I-405/SR 167 ETL 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** - SR 520 Bridge CP, SR 16 TNB, SR99 Tunnel, and I-405/SR 167 ETL accounts - balances consist of all outstanding balances due related to notices of civil penalties for each respective facility.
3. **Due from Toll Vendor** – SR 520 Bridge, SR 16 TNB, SR99 Tunnel, and I-405/SR 167 ETL accounts - the Due from Toll Vendor consists primarily of amounts due from the Toll Systems vendor (ETAN) contract amendment 5 related to back office system development and deployment delays.
4. **Consumable Inventory** – Toll transponders valued at cost using the first in, first out (FIFO) method.
5. **Unearned Revenue:**
  - (a) 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.
  - (b) SR 520 Civil Penalty Account – Notice of civil penalty amounts not yet recognized because the adjudication process has not been completed.
  - (c) 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.
  - (d) SR 99 Tunnel Account – amounts directly attributable to items (1) (3) and (4) described above in Note 1.
  - (e) 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.
  - (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** – amounts associated with Good To Go! customer refund warrants that have not been redeemed. The unredeemed warrant becomes stale-dated 180 days after issue and the warrant is cancelled.
7. **Unavailable Revenue - \$5 fee and NOCP**
  - (a) SR 520 Bridge Account - amount associated with 520s long-term portion \$5 fee receivable amounts estimated to take over 12 months to collect.
  - (b) SR 520 Civil Penalty Account – amounts associated with deferral for NOCP receivable amounts estimated to take over 12 months to collect.
  - (c) SR 16 TNB Account - amount associated with TNBs long-term portion of \$5 fee receivable and NOCP amounts estimated to take over 12 months to collect.
  - (e) SR 99 Tunnel Account – amounts associated with SR99s long-term portion of \$5 fee receivable and NOCP amounts estimated to take over 12 months to collect.
  - (e) I-405 and SR 167 ETL Account – amounts associated with I-405s long-term portion of \$5 fee receivable and NOCP amounts estimated to take over 12 months to collect.
8. **Unavailable Revenue-Toll vendor** - SR 520 Bridge, SR 16 TNB, SR99 Tunnel, and I-405/SR 167 ETL accounts - amounts associated with long-term portion of ETAN contract amendment 5 expected to be collected through 2030.
9. **Restricted for Self-Insurance** - In fiscal year 2024, WSDOT set aside \$10 million in restricted fund balance for the implementation of self-insurance on the SR520 bridge in fiscal year 2025.