

WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
 COMBINED BALANCE SHEET
 STATE FISCAL YEAR 2026, QUARTER ENDED DECEMBER 31, 2025

	NOTES	SR520 BRIDGE FUND 16J	SR520 CIVIL PENALTY FUND 17P	Puget Sound Gateway Fund 23S	SR16 TNB FUND 511	SR99 Tunnel FUND 535	I-405/SR167 FUND 595	CENTRAL TOLL FUND 495	TOTAL
ASSETS									
Cash and cash equivalents		\$ 156,574,107	\$ 18,129,255	\$ 922,589	\$ 34,741,732	\$ 52,740,480	\$ 156,748,306	\$ 23,996,267	\$ 443,852,736
Cash held with escrow agents		119,469	-	-	-	102,024	-	-	221,493
Accounts receivable, net	1	3,364,577	-	243,319	1,993,721	1,566,955	2,870,560	989,329	11,028,461
Notice of civil penalties, net	2	-	7,452,510	7,687	3,758,282	6,968,441	3,680,491	-	21,867,411
Due from other funds/agencies		-	-	-	-	-	-	628,063	628,063
Due from toll vendor	3	2,502,304	-	-	2,026,490	1,574,144	1,197,451	-	7,300,389
Consumable inventories	4	-	-	-	-	-	-	100,245	100,245
TOTAL ASSETS		162,560,457	25,581,765	1,173,595	42,520,225	62,952,044	164,496,808	25,713,904	484,998,798
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES									
Liabilities									
Accounts payable		1,476,472	90,611	47,587	1,070,996	1,150,616	2,216,286	(1,959)	6,050,609
Retained percentages payable		499,181	-	-	963,566	169,185	905,315	431,185	2,968,432
Due to other governments		-	-	-	-	-	-	-	-
Due to other funds/agencies		187,586	5,357	2,587	119,994	255,488	531,520	5,843	1,108,375
Due to department of revenue - taxes		-	-	-	-	-	-	79,525	79,525
Unearned revenue	5	533,716	(82,575)	41,851	146,494	(446,635)	(58,239)	23,911,736	24,046,348
Unclaimed property refund liability		-	-	-	-	-	-	-	-
Liability for cancelled warrants	6	-	-	-	2,742	-	696	383,841	387,279
Total Liabilities		2,696,955	13,393	92,025	2,303,792	1,128,654	3,595,578	24,810,171	34,640,568
Deferred Inflows of Resources									
Unavailable revenue-\$5 fee, NOCPs, Real Estate	7	-	2,736,383	-	1,540,669	2,687,585	1,408,999	907,826	9,281,462
Unavailable revenue-toll vendor	8	2,515,619	-	-	1,710,992	1,419,985	1,080,385	-	6,726,981
Total Deferred Inflows of Resources		2,515,619	2,736,383	-	3,251,661	4,107,570	2,489,384	907,826	16,008,443
Fund Balances									
Nonspendable consumable inventories		-	-	-	-	-	-	200,745	200,745
Restricted for operations and maintenance		11,855,555	-	-	-	-	-	-	11,855,555
Restricted for repair and replacement		55,711,804	-	-	-	2,168,661	-	-	57,880,465
Restricted for transportation		26,513,516	2,448,009	1,034,290	36,964,772	7,978,803	(57,567,990)	(4,093)	17,367,307
Restricted for revenue stabilization		34,267,008	-	-	-	28,143,770	-	-	62,410,778
Restricted for Deferred Sales Tax		9,000,000	-	-	-	-	-	-	9,000,000
Restricted for Self Insurance	9	20,000,000	-	-	-	-	-	-	20,000,000
Committed for transportation		-	20,383,980	47,280	-	19,424,586	215,979,836	(200,745)	255,634,937
Unassigned		-	-	-	-	-	-	-	-
Total Fund Balances		157,347,883	22,831,989	1,081,570	36,964,772	57,715,820	158,411,846	(4,093)	434,349,787
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		\$ 162,560,457	\$ 25,581,765	\$ 1,173,595	\$ 42,520,225	\$ 62,952,044	\$ 164,496,808	\$ 25,713,904	\$ 484,998,798

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 2026, QUARTER ENDED DECEMBER 31, 2025

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** - WSDOT set aside \$20 million in restricted fund balance for the implementation of self-insurance on the SR520 Bridge in fiscal year 2025.