

**COMBINING BALANCE SHEET
WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
WASHINGTON TOLLING SYSTEM
STATE FISCAL YEAR 2018, QUARTER ENDED JUNE 30, 2018**

Balance Sheet 4th Quarter Ending June 30, 2018

	NOTES	TNB ACCOUNT	HOT LANES ACCOUNT	520 BRIDGE ACCOUNT	520 CIVIL PENALTY ACCOUNT	405 ACCOUNT	CENTRAL TOLL ACCOUNT	TOTAL
ASSETS								
Cash and cash equivalents		\$ 21,061,551	\$ 6,667,664	\$ 83,873,687	\$ 7,196,536	\$ 33,576,717	\$ 21,634,179	\$ 174,010,334
Cash held with escrow agents		-	-	-	-	-	-	-
Accounts receivable, net	1	1,489,600	1,016	2,617,949	-	1,044,939	-	5,153,503
Notice of civil penalties, net	2	8,212,625	-	-	10,047,014	5,726,198	25,086	24,010,923
Due from other governments		-	-	-	-	-	-	-
Due from other funds/agencies		738,257	49,745	1,187,654	45,753	560,823	4,370,946	6,953,179
Due from toll vendor	3	661	(4)	(2,273)	-	-	16,768	15,152
Consumable inventories	4	-	-	-	-	-	284,175	284,175
TOTAL ASSETS		<u>31,502,694</u>	<u>6,718,421</u>	<u>87,677,016</u>	<u>17,289,304</u>	<u>40,908,678</u>	<u>26,331,153</u>	<u>210,427,265</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
Liabilities								
Accounts payable		1,097,335	211,634	1,602,869	72,643	928,271	949,938	4,862,690
Retained percentages payable		-	28,474	445,819	-	92,899	843,706	1,410,899
Obligations under Security Lending		-	-	-	-	-	-	-
Due to other governments		284	31	1,087	-	183	-	1,585
Due to other funds/agencies		1,014,437	152,627	2,400,326	47,229	1,343,049	2,651,462	7,609,130
Due to department of revenue - taxes		-	-	-	-	-	12,227	12,227
Unearned revenue	5	1,956,887	-	1,064,305	2,729,600	1,857,532	21,796,845	29,405,168
Unclaimed property refund liability		-	-	-	-	-	-	-
Liability for cancelled warrants	6	2,732	-	-	-	-	77,966	80,698
Total Liabilities		<u>4,071,676</u>	<u>392,765</u>	<u>5,514,407</u>	<u>2,849,472</u>	<u>4,221,933</u>	<u>26,332,143</u>	<u>43,382,396</u>
Deferred Inflows of Resources								
Unavailable revenue-\$5 fee, NOCPs, Real Estate	7	6,110,660	-	244,327	6,127,281	3,874,746	-	16,357,013
Unavailable revenue-toll vendor		(103)	-	-	-	-	-	(103)
Total Deferred Inflows of Resources		<u>6,110,556</u>	<u>-</u>	<u>244,327</u>	<u>6,127,281</u>	<u>3,874,746</u>	<u>-</u>	<u>16,356,910</u>
Fund Balances								
Nonspendable consumable inventories		-	-	-	-	-	(284,175)	(284,175)
Restricted for unspent bond proceeds		-	-	-	-	-	-	-
Restricted for operations and maintenance		-	-	9,653,715	-	-	-	9,653,715
Restricted for repair and replacement		-	-	20,403,750	-	-	-	20,403,750
Restricted for transportation		21,320,462	-	22,055,859	-	-	-	43,376,321
Restricted for revenue stabilization		-	-	28,804,958	-	-	-	28,804,958
Restricted for Deferred Sales Tax		-	-	1,000,000	-	-	-	1,000,000
Committed for transportation		-	6,325,656	-	8,312,551	32,811,999	283,185	47,733,391
Unassigned		-	-	-	-	-	-	-
Total Fund Balances		<u>21,320,462</u>	<u>6,325,656</u>	<u>81,918,282</u>	<u>8,312,551</u>	<u>32,811,999</u>	<u>(989)</u>	<u>150,687,960</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		<u>\$ 31,502,694</u>	<u>\$ 6,718,421</u>	<u>\$ 87,677,016</u>	<u>\$ 17,289,304</u>	<u>\$ 40,908,678</u>	<u>\$ 26,331,153</u>	<u>\$ 210,427,265</u>

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

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Detailed Notes

1. Accounts Receivable, net:

- (a) TNB, 520 Bridge and 405 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
- (b) HOT Lanes Account consists of: HOT Lanes allocated share of NSF fee and transponder sales receivables.

2. **Notice of Civil Penalties, net** - The TNB balance consists of all outstanding amounts due related to TNB notices of civil penalties and the 520 Civil Penalty balance consists of all outstanding amounts due related to 520 Bridge notices of civil penalties.

3. **Due from Toll Vendor** – For TNB, HOT Lanes, 520 Bridge, and 405 Account, 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. **Consumable Inventory** – Toll transponders valued at cost using the first in, first out (FIFO) method.

5. Unearned Revenue:

- (a) 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 (a) (3) and (4) described above in Note 1.
- (b) 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 (a) (3) and (4) described above in Note 1.
- (c) 520 Civil Penalty Account – Notice of civil penalty amounts not yet recognized because the adjudication process has not been completed.
- (d) 405 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 (a) (3) and (4) described above in Note 1.
- (e) 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) 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) HOT Lanes Account - amount associated with the accounts long-term portion of the toll vendor receivable.
- (c) 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.
- (d) 520 Civil Penalty Account – amounts associated with deferral for NOCP receivable amounts estimated to take over 12 months to collect.
- (e) 405 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.