

WASHINGTON STATE DEPARTMENT OF TRANSPORTATION
 COMBINED BALANCE SHEET
 STATE FISCAL YEAR 2023, QUARTER ENDED JUNE 30, 2023

	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		\$ 127,652,320	\$ 7,025,290	\$ 40,431,930	\$ 98,385,680	\$ 362,161,529	\$ 25,482,026	\$ 661,138,774
Cash held with escrow agents		-	-	-	102,024	-	-	102,024
Accounts receivable, net	1	3,825,743	-	2,986,320	2,676,641	2,696,463	-	12,185,168
Notice of civil penalties, net	2	-	3,921,549	2,000,237	3,298,159	1,872,212	-	11,092,156
Due from other funds/agencies		1,623,536	88,532	892,782	9,465,280	4,152,795	5,520,563	21,743,488
Due from toll vendor	3	3,479,145	-	1,496,050	1,963,866	1,493,968	-	8,433,029
Consumable inventories	4	-	-	-	-	-	265,764	265,764
TOTAL ASSETS		136,580,744	11,035,370	47,807,320	115,891,649	372,376,967	31,268,353	714,960,403
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
Liabilities								
Accounts payable		1,369,276	737,043	3,099,411	1,634,812	2,553,249	101,756	9,495,546
Retained percentages payable		379,711	-	380,601	169,185	-	1,658,561	2,588,058
Due to other governments		13,253	-	-	238	526,429	-	539,920
Due to other funds/agencies		2,068,811	61,700	1,401,398	2,489,434	1,464,904	3,112,974	10,599,220
Due to department of revenue - taxes		-	-	-	-	-	24,416	24,416
Unearned revenue	5	25,410	-	25,793	15,614	28,771	26,116,483	26,212,071
Unclaimed property refund liability		-	-	-	-	-	-	-
Liability for cancelled warrants	6	-	-	2,716	-	-	254,163	256,878
Total Liabilities		3,856,461	798,742	4,909,918	4,309,283	4,573,353	31,268,353	49,716,109
Deferred Inflows of Resources								
Unavailable revenue-\$5 fee, NOCPs, Real Estate	7	269	3,008	6,623	1,313	2,997	-	14,210
Unavailable revenue-toll vendor	8	3,047,788	-	1,309,673	1,720,378	1,308,937	-	7,386,775
Total Deferred Inflows of Resources		3,048,057	3,008	1,316,296	1,721,690	1,311,934	-	7,400,986
Fund Balances								
Nonspendable consumable inventories		-	-	-	-	-	265,764	265,764
Restricted for operations and maintenance		11,855,555	-	-	-	-	-	11,855,555
Restricted for repair and replacement		40,560,842	-	-	-	-	-	40,560,842
Restricted for transportation		39,906,948	5,712,716	41,581,106	100,133,685	301,359,346	-	488,693,801
Restricted for revenue stabilization		28,352,880	-	-	-	-	-	28,352,880
Restricted for Deferred Sales Tax		9,000,000	-	-	-	-	-	9,000,000
Committed for transportation		-	4,520,904	-	9,726,992	65,132,334	(265,764)	79,114,465
Unassigned		-	-	-	-	-	-	-
Total Fund Balances		129,676,226	10,233,619	41,581,106	109,860,676	366,491,680	-	657,843,308
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		\$ 136,580,744	\$ 11,035,370	\$ 47,807,320	\$ 115,891,649	\$ 372,376,967	\$ 31,268,353	\$ 714,960,403

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 2023, QUARTER ENDED JUNE 30, 2023

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.