



CITY OF TACOMA

DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

ANNUAL

2020

FINANCIAL REPORT

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

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Note: These financial statements are interim, unaudited reports prepared primarily for the use of management. Not all transactions reported in these statements have been recorded on the full accrual basis of accounting or in accordance with generally accepted accounting principles.

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City of Tacoma, Washington
Department of Public Works
Tacoma Rail Mountain Division

Statement of Net Position (Unaudited)
December 31, 2020 and December 31, 2019

ASSETS	2020	2019
FIXED		
Land	\$1,007,472	\$1,007,472
Building	366,750	366,750
Other Improvements	23,234,729	23,234,729
Equipment	2,897,431	2,897,431
Less Accumulated Depreciation	(12,057,114)	(11,282,897)
Total	15,449,268	16,223,485
Construction in Progress	48,454	22,630
Net Fixed Assets	15,497,722	16,246,115
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	525,107	381,596
Accounts Receivable	301,434	662,652
Prepayments	48,405	52,402
Total Current and Accrued Assets	874,946	1,096,650
TOTAL ASSETS	<u>\$16,372,668</u>	<u>\$17,342,765</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$15,497,722	\$16,246,115
Unrestricted	772,999	990,814
Total Net Position	16,270,721	17,236,929
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	52,186	56,758
Deposits Payable	45,000	45,000
Taxes Payable	4,761	4,078
Total Current and Accrued Liabilities	101,947	105,836
TOTAL NET POSITION AND LIABILITIES	<u>\$16,372,668</u>	<u>\$17,342,765</u>

City of Tacoma, Washington
Department of Public Works
Tacoma Rail Mountain Division

Statement of Revenue, Expenses and Changes in Net Position (Unaudited)
December 31, 2020 and December 31, 2019

	DECEMBER 2020	DECEMBER 2019
OPERATING REVENUES		
Switching Revenues	\$69,907	\$77,392
Demurrage and Other Operating Revenues	<u>31,083</u>	<u>15,328</u>
Total Operating Revenues	100,990	92,720
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	14,571	14,658
Supplies and Expense	153,735	71,231
MECHANICAL		
Supplies and Expense	6,160	26,330
TRANSPORTATION		
Salaries and Wages	41,482	36,206
Supplies and Expense	32,848	55,968
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	952	(9,776)
TAXES - STATE	4,063	4,090
DEPRECIATION	<u>64,518</u>	<u>64,254</u>
Total Operating Expenses	318,329	262,961
OPERATING INCOME (LOSS)	(217,339)	(170,241)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	632	652
Gain or Loss on Disposition of Assets	-	-
Miscellaneous	<u>364,560</u>	<u>518,805</u>
Net Non-Operating Revenues	365,192	519,457
Net Income (Loss) Before Contributions and Transfers	147,853	349,216
Contributions and Transfers		
Transfers	<u>33,333</u>	<u>33,333</u>
CHANGE IN NET POSITION	<u><u>\$181,186</u></u>	<u><u>\$382,549</u></u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - DECEMBER 31		

YEAR TO DATE			
DECEMBER 31, 2020	DECEMBER 31, 2019	2020/2019 VARIANCE	PERCENT CHANGE
\$917,861	\$1,080,924	(\$163,063)	-15.1%
<u>339,172</u>	<u>392,732</u>	<u>(53,560)</u>	-13.6%
1,257,033	1,473,656	(216,623)	-14.7%
151,434	146,266	5,168	3.5%
910,307	772,716	137,591	17.8%
163,497	80,470	83,027	103.2%
394,880	382,390	12,490	3.3%
328,165	377,014	(48,849)	-13.0%
370,612	197,527	173,085	87.6%
24,387	28,446	(4,059)	-14.3%
<u>774,218</u>	<u>774,726</u>	<u>(508)</u>	-0.1%
3,117,500	2,759,555	357,945	13.0%
(1,860,467)	(1,285,899)	(574,568)	-44.7%
11,306	6,508	4,798	73.7%
-	168,817	(168,817)	-100.0%
<u>482,953</u>	<u>637,271</u>	<u>(154,318)</u>	-24.2%
494,259	812,596	(318,337)	-39.2%
(1,366,208)	(473,303)	(892,905)	-188.7%
<u>400,000</u>	<u>400,000</u>	<u>-</u>	0.0%
(966,208)	(73,303)	(\$892,905)	-1218.1%
<u>17,236,929</u>	<u>17,310,232</u>		
<u><u>\$16,270,721</u></u>	<u><u>\$17,236,929</u></u>		

City of Tacoma, Washington
Department of Public Works
Tacoma Rail Mountain Division

Statement of Cash Flows (Unaudited)
December 31, 2020 and December 31, 2019

	YEAR TO DATE	
	DECEMBER 31, 2020	DECEMBER 31, 2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash From Customers	\$1,618,251	\$1,057,515
Cash Paid to Suppliers	(1,773,157)	(1,708,870)
Cash Paid to Employees	(546,314)	(528,656)
Taxes Paid	(23,704)	(28,192)
Net Cash From Operating Activities	(724,924)	(1,208,203)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfers From Other Funds	400,000	400,000
Net Cash From Non-Capital Financing Activities	400,000	400,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Expenditures, Net	(25,824)	83,103
Gain from Disposition of Property	-	168,817
Proceeds from Leased Property	482,953	637,271
Net Cash From Capital and Related Financing Activities	457,129	889,191
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	11,306	6,508
Net Cash From Investing Activities	11,306	6,508
Net Change in Cash and Equity in Pooled Investments	143,511	87,496
Cash & Equity in Pooled Investments at January 1	381,596	294,100
Cash & Equity in Pooled Investments at December 31	<u>\$525,107</u>	<u>\$381,596</u>

	YEAR TO DATE	
	DECEMBER 31, 2020	DECEMBER 31, 2019
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities:		
Operating Income (Loss)	(\$1,860,467)	(\$1,285,899)
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities:		
Depreciation	774,218	774,726
Cash provided from changes in operating assets and liabilities:		
Accounts Receivable	361,218	(416,141)
Materials and Supplies	(4,573)	(119,751)
Prepayments	3,997	(1,802)
Taxes and Other Payables	683	(139,796)
Interdivision Payables	-	(19,540)
Total Adjustments	1,135,543	77,696
Net Cash From Operating Activities	<u>(\$724,924)</u>	<u>(\$1,208,203)</u>



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