



CITY OF TACOMA

DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

March 2020

INTERIM FINANCIAL REPORT

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

TABLE OF CONTENTS

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.

Statement of Net Position (Unaudited).....	1
Statement of Revenue, Expenses and Changes in Net Position (Unaudited)	2
Statement of Cash Flows (Unaudited).....	4

This page intentionally left blank

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

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

ASSETS	2020	2019
FIXED		
Land	\$1,007,472	\$1,109,705
Building	366,750	366,750
Other Improvements	23,234,729	23,234,729
Equipment	2,897,431	2,834,035
Less Accumulated Depreciation	(11,476,451)	(10,702,062)
Total	16,029,931	16,843,157
Construction in Progress	22,630	86,114
Net Fixed Assets	16,052,561	16,929,271
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	779,898	280,395
Accounts Receivable	270,562	194,040
Prepayments	38,110	36,800
Total Current and Accrued Assets	1,088,570	511,235
TOTAL ASSETS	<u>\$17,141,131</u>	<u>\$17,440,506</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$16,052,561	\$16,929,271
Unrestricted	979,669	276,595
Total Net Position	17,032,230	17,205,866
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	61,676	45,645
Deposits Payable	45,000	185,050
Taxes Payable	2,225	3,945
Interdivision Payable	-	-
Total Current and Accrued Liabilities	108,901	234,640
TOTAL NET POSITION AND LIABILITIES	<u>\$17,141,131</u>	<u>\$17,440,506</u>

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

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

	MARCH 2020	MARCH 2019
OPERATING REVENUES		
Switching Revenues	\$94,105	\$103,247
Demurrage and Other Operating Revenues	65,155	9,777
Total Operating Revenues	159,260	113,024
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	20,994	8,372
Supplies and Expense	98,240	40,592
MECHANICAL		
Supplies and Expense	9,148	621
TRANSPORTATION		
Salaries and Wages	51,126	27,752
Supplies and Expense	54,204	23,669
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	127,975	18,521
TAXES - STATE	3,191	1,622
DEPRECIATION	64,518	64,630
Total Operating Expenses	429,396	185,779
OPERATING INCOME (LOSS)	(270,136)	(72,755)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	1,298	626
Miscellaneous	2,672	4,147
Net Non-Operating Revenues	3,970	4,773
Net Income (Loss) Before Contributions and Transfers	(266,166)	(67,982)
Contributions and Transfers		
Transfers	33,333	33,333
CHANGE IN NET POSITION	(\$232,833)	(\$34,649)
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - MARCH 31		

YEAR TO DATE			
MARCH 31, 2020	MARCH 31, 2019	2020/2019 VARIANCE	PERCENT CHANGE
\$264,266	\$251,950	\$12,316	4.9%
221,194	81,632	139,562	171.0%
485,460	333,582	151,878	45.5%
34,793	21,523	13,270	61.7%
169,279	115,570	53,709	46.5%
37,539	2,205	35,334	1602.4%
110,878	80,418	30,460	37.9%
135,708	97,571	38,137	39.1%
166,458	53,043	113,415	213.8%
6,400	5,955	445	7.5%
193,554	193,891	(337)	-0.2%
854,609	570,176	284,433	49.9%
(369,149)	(236,594)	(132,555)	-56.0%
3,435	1,351	2,084	154.3%
61,015	30,877	30,138	97.6%
64,450	32,228	32,222	100.0%
(304,699)	(204,366)	(100,333)	-49.1%
100,000	100,000	-	0.0%
(204,699)	(104,366)	(\$100,333)	-96.1%
17,236,929	17,310,232		
<u>\$17,032,230</u>	<u>\$17,205,866</u>		

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

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

	YEAR TO DATE	
	MARCH 31, 2020	MARCH 31, 2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from Customers	\$877,550	\$386,053
Cash Paid to Suppliers	(489,774)	(404,994)
Cash Paid to Employees	(145,671)	(101,941)
Taxes Paid	(8,253)	(5,834)
Net Cash From Operating Activities	233,852	(126,716)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfers From Other Funds	100,000	100,000
Net Cash From Non-Capital Financing Activities	100,000	100,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Expenditures, Net	-	(19,217)
Proceeds from Leased Property	61,015	30,877
Net Cash From Capital and Related Financing Activities	61,015	11,660
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	3,435	1,351
Net Cash From Investing Activities	3,435	1,351
Net Change in Cash and Equity in Pooled Investments	398,302	(13,705)
Cash & Equity in Pooled Investments at January 1	381,596	294,100
Cash & Equity in Pooled Investments at March 31	\$779,898	\$280,395

	YEAR TO DATE	
	MARCH 31, 2020	MARCH 31, 2019
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities:		
Operating Income (Loss)	(\$369,149)	(\$236,594)
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities:		
Depreciation	193,554	193,891
Cash provided from changes in operating assets and liabilities:		
Accounts Receivable	392,090	52,471
Materials and Supplies	4,918	(130,865)
Prepayments	14,292	13,800
Taxes and Other Payables	(1,853)	121
Interdivision Payables	-	(19,540)
Total Adjustments	603,001	109,878
Net Cash From Operating Activities	\$233,852	(\$126,716)



The City of Tacoma does not discriminate on the basis of disability in any of its programs, activities, or services. To request this information in an alternative format or to request a reasonable accommodation, please contact the City Clerk's Office at (253) 591-5505. TTY or speech to speech users please dial 711 to connect to Washington Relay Services.