



**CITY OF TACOMA**

**DEPARTMENT OF PUBLIC WORKS**

**TACOMA RAIL MOUNTAIN DIVISION**

**MARCH 2021**

**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) .....	3
Statement of Cash Flows (Unaudited).....	4

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

Statement of Net Position (Unaudited)  
March 31, 2020<sup>1</sup> and March 31, 2020

ASSETS	2021	2020
<b>FIXED</b>		
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	(12,250,669)	(11,476,451)
Total	15,255,713	16,029,931
Construction in Progress	48,454	22,630
Net Fixed Assets	15,304,167	16,052,561
<b>CURRENT AND ACCRUED ASSETS</b>		
Current Fund Cash & Pooled Investments	584,157	779,898
Accounts Receivable	272,537	270,562
Prepayments	35,113	38,110
Total Current and Accrued Assets	891,807	1,088,570
<b>TOTAL ASSETS</b>	<b>\$16,195,974</b>	<b>\$17,141,131</b>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$15,304,167	\$16,052,561
Unrestricted	812,196	979,669
Total Net Position	16,116,363	17,032,230
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts & Notes Payable	30,134	61,676
Deposits Payable	45,000	45,000
Taxes Payable	4,477	2,225
Total Current and Accrued Liabilities	79,611	108,901
<b>TOTAL NET POSITION AND LIABILITIES</b>	<b>\$16,195,974</b>	<b>\$17,141,131</b>

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

Statement of Revenue, Expenses and Changes in Net Position (Unaudited)  
March 31, 2021 and March 31, 2020

	MARCH 2021	MARCH 2020	YEAR TO DATE		2021/2020 VARIANCE	PERCENT CHANGE
			MARCH 31, 2021	MARCH 31, 2020		
<b>OPERATING REVENUES</b>						
Switching Revenues	\$89,822	\$94,105	\$268,369	\$264,266	\$4,103	1.6%
Demurrage and Other Operating Revenue	10,298	65,155	60,308	221,194	(160,886)	-72.7%
Total Operating Revenues	100,120	159,260	328,677	485,460	(156,783)	-32.3%
<b>OPERATING EXPENSES</b>						
MAINTENANCE OF WAY AND STRUCTURES						
Salaries and Wages	14,860	20,994	38,448	34,793	3,655	10.5%
Supplies and Expense	58,475	98,240	135,649	169,279	(33,630)	-19.9%
MECHANICAL						
Supplies and Expense	11,467	9,148	41,550	37,539	4,011	10.7%
TRANSPORTATION						
Salaries and Wages	31,073	51,126	89,844	110,878	(21,034)	-19.0%
Supplies and Expense	22,680	54,204	59,888	135,708	(75,820)	-55.9%
ADMINISTRATION AND GENERAL EXPENSE						
Supplies and Expense	20,208	127,975	60,291	166,458	(106,167)	-63.8%
TAXES - STATE	1,963	3,191	6,443	6,400	43	0.7%
DEPRECIATION	64,518	64,518	193,554	193,554	-	0.0%
Total Operating Expenses	225,244	429,396	625,667	854,609	(228,942)	-26.8%
<b>OPERATING INCOME (LOSS)</b>	(125,124)	(270,136)	(296,990)	(369,149)	72,159	19.5%
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Interest Income	465	1,298	1,480	3,435	(1,955)	-56.9%
Miscellaneous	6,897	2,672	43,384	61,015	(17,631)	-28.9%
Net Non-Operating Revenues	7,362	3,970	44,864	64,450	(19,586)	-30.4%
Net Income (Loss) Before Contributions and Transfers	(117,762)	(266,166)	(252,126)	(304,699)	52,573	17.3%
Contributions and Transfers						
Transfers	32,589	33,333	97,768	100,000	(2,232)	-2.2%
<b>CHANGE IN NET POSITION</b>	<u>(\$85,173)</u>	<u>(\$232,833)</u>	(154,358)	(204,699)	\$50,341	24.6%
<b>TOTAL NET POSITION - JANUARY 1</b>			<u>16,270,721</u>	<u>17,236,929</u>		
<b>TOTAL NET POSITION - MARCH 31</b>			<u>\$16,116,363</u>	<u>\$17,032,230</u>		

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

Statement of Cash Flows (Unaudited)  
March 31, 2021 and March 31, 2020

	YEAR TO DATE	
	MARCH 31, 2021	MARCH 31, 2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash From Customers	\$357,574	\$877,550
Cash Paid to Suppliers	(306,137)	(489,774)
Cash Paid to Employees	(128,292)	(145,671)
Taxes Paid	(6,727)	(8,253)
Net Cash From Operating Activities	(83,582)	233,852
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>		
Transfers From Other Funds	97,768	100,000
Net Cash From Non-Capital Financing Activities	97,768	100,000
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from Leased Property	43,384	61,015
Net Cash From Capital and Related Financing Activities	43,384	61,015
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on Investments	1,480	3,435
Net Cash From Investing Activities	1,480	3,435
Net Change in Cash and Equity in Pooled Investments	59,050	398,302
<b>Cash &amp; Equity in Pooled Investments at January 1</b>	<b>525,107</b>	<b>381,596</b>
<b>Cash &amp; Equity in Pooled Investments at March 31</b>	<b>\$584,157</b>	<b>\$779,898</b>



	YEAR TO DATE	
	MARCH 31, 2021	MARCH 31, 2020
<b>Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities:</b>		
Operating Income (Loss)	(\$296,990)	(\$369,149)
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities:		
Depreciation	193,554	193,554
Cash from changes in operating assets and liabilities:		
Accounts Receivable	28,897	392,090
Materials and Supplies	(22,051)	4,918
Prepayments	13,292	14,292
Taxes and Other Payables	(284)	(1,853)
Total Adjustments	213,408	603,001
Net Cash From Operating Activities	(\$83,582)	\$233,852



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