



CITY OF TACOMA
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

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FINANCIAL REPORT

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

(TACOMA EASTERN RAILROAD)

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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

STATEMENTS OF NET POSITION

	April 30,	
ASSETS	2019	2018
FIXED		
Land	\$1,109,705	\$1,109,705
Building	366,750	366,750
Other Improvements	23,234,729	23,234,729
Equipment	2,834,035	2,834,035
Less Accumulated Depreciation	(10,766,692)	(9,958,707)
Total	16,778,527	17,586,512
Construction in Progress	86,026	63,396
Net Fixed Assets	16,864,553	17,649,908
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	270,245	647,851
Accounts Receivable	162,444	201,514
Prepayments	32,200	32,200
Total Current and Accrued Assets	464,889	881,565
TOTAL ASSETS	<u>\$17,329,442</u>	<u>\$18,531,473</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$16,864,553	\$17,649,908
Unrestricted	233,559	575,054
Total Net Position	17,098,112	18,224,962
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	43,937	119,341
Deposits Payable	185,050	185,050
Taxes Payable	2,343	2,120
Total Current and Accrued Liabilities	231,330	306,511
TOTAL NET POSITION AND LIABILITIES	<u>\$17,329,442</u>	<u>\$18,531,473</u>

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	APRIL 2019	APRIL 2018
OPERATING REVENUES		
Switching Revenues	\$78,614	\$81,090
Demurrage and Other Operating Revenues	15,662	37,887
Total Operating Revenues	94,276	118,977
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	17,900	22,254
Supplies and Expense	69,996	87,274
MECHANICAL		
Supplies and Expense	1,052	16,510
TRANSPORTATION		
Salaries and Wages	40,679	42,093
Supplies and Expense	19,662	57,378
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	22,436	27,048
TAXES - STATE	2,164	2,693
DEPRECIATION	64,630	68,683
Total Operating Expenses	238,519	323,933
OPERATING INCOME (LOSS)	(144,243)	(204,956)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	458	779
Miscellaneous	2,697	7,047
Net Non-Operating Revenues	3,155	7,826
Net Income (Loss) Before Contributions and Transfers	(141,088)	(197,130)
Contributions and Transfers		
Transfers	33,333	-
CHANGE IN NET POSITION	(\$107,755)	(\$197,130)
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - APRIL 30		

YEAR TO DATE			
APRIL 30, 2019	APRIL 30, 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$330,564	\$352,745	(\$22,181)	-6.3%
97,294	122,062	(24,768)	-20.3%
<u>427,858</u>	<u>474,807</u>	<u>(46,949)</u>	-9.9%
39,423	79,933	(40,510)	-50.7%
185,564	178,782	6,782	3.8%
3,258	83,186	(79,928)	-96.1%
121,097	158,841	(37,744)	-23.8%
117,232	162,874	(45,642)	-28.0%
75,480	131,877	(56,397)	-42.8%
8,120	6,859	1,261	18.4%
258,521	274,732	(16,211)	-5.9%
<u>808,695</u>	<u>1,077,084</u>	<u>(268,389)</u>	-24.9%
(380,837)	(602,277)	221,440	-36.8%
1,809	3,723	(1,914)	-51.4%
33,575	224,936	(191,361)	-85.1%
<u>35,384</u>	<u>228,659</u>	<u>(193,275)</u>	-84.5%
(345,453)	(373,618)	28,165	-7.5%
<u>133,333</u>	<u>-</u>	<u>133,333</u>	100.0%
(212,120)	(373,618)	\$161,498	-43.2%
<u>17,310,232</u>	<u>18,598,580</u>		
<u>\$17,098,112</u>	<u>\$18,224,962</u>		



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