



CITY OF TACOMA

DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

APRIL 2024

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

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

Statement of Net Position (Unaudited)
April 30, 2024 and April 30, 2023

ASSETS	2024	2023
CAPITAL ASSETS		
Land	\$ -	\$ 1,007,472
Building	-	366,750
Other Improvements	7,541,527	23,234,729
Equipment	422,915	2,365,696
Less Accumulated Depreciation	(3,593,407)	(13,353,381)
Total	4,371,035	13,621,266
Construction in Progress	-	168,879
Net Fixed Assets	4,371,035	13,790,145
CURRENT ASSETS		
Current Fund Cash & Pooled Investments	3,090,765	1,044,117
Accounts Receivable	4,201	147,412
Prepayments	26,690	40,891
Total Current and Accrued Assets	3,121,656	1,232,420
TOTAL ASSETS	<u>\$7,492,691</u>	<u>\$15,022,565</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$4,371,035	\$13,790,145
Unrestricted	3,030,998	991,549
Total Net Position	7,402,033	14,781,694
CURRENT LIABILITIES		
Accounts & Notes Payable	56,186	70,297
Deposits Payable	10,000	140,000
Taxes Payable	892	4,677
Total Current and Accrued Liabilities	67,078	214,974
LONG-TERM DEBT		
Other Long-Term Liabilities	23,580	25,897
TOTAL NET POSITION AND LIABILITIES	<u>\$7,492,691</u>	<u>\$15,022,565</u>

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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)
April 30, 2024 and April 30, 2023

			YEAR TO DATE			
	APRIL 2024	APRIL 2023	APRIL 30, 2024	APRIL 30, 2023	2024/2023 VARIANCE	PERCENT CHANGE
OPERATING REVENUES						
Switching Revenues	\$0	\$73,640	(\$1,802)	\$262,605	(\$264,407)	-100.7%
Demurrage and Other Operating Revenues	78	16,769	188	449,575	(449,387)	-100.0%
Total Operating Revenues	78	90,409	(1,614)	712,180	(713,794)	-100.2%
OPERATING EXPENSES						
MAINTENANCE OF WAY AND STRUCTURES						
Salaries and Wages	-	3,318	-	13,810	(13,810)	-100.0%
Supplies and Expense	9,433	12,503	22,605	164,673	(142,068)	-86.3%
MECHANICAL						
Supplies and Expense	394	16,898	1,577	85,281	(83,704)	-98.2%
TRANSPORTATION						
Salaries and Wages	-	22,449	-	93,175	(93,175)	-100.0%
Supplies and Expense	2,909	24,260	(10,128)	98,318	(108,446)	-110.3%
ADMINISTRATION AND GENERAL EXPENSE						
Salaries and Wages	276	1,360	1,510	20,475	(18,965)	n/a
Supplies and Expense	2,830	36,468	(72,790)	115,282	(188,072)	-163.1%
TAXES - STATE	-	1,514	-	14,390	(14,390)	-100.0%
DEPRECIATION	20,119	65,091	80,474	260,364	(179,890)	-69.1%
Total Operating Expenses	35,961	183,861	23,248	865,768	(842,520)	-97.3%
OPERATING INCOME (LOSS)	(35,883)	(93,452)	(24,862)	(153,588)	128,726	83.8%
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	9,533	2,121	36,505	7,189	29,316	407.8%
Miscellaneous	1,142	8,468	8,896	33,013	(24,117)	-73.1%
Net Non-Operating Revenues	10,675	10,589	45,401	40,202	5,199	12.9%
Net Income (Loss) Before Contributions and Transfers	(25,208)	(82,863)	20,539	(113,386)	133,925	118.1%
CHANGE IN NET POSITION	<u>(\$25,208)</u>	<u>(\$82,863)</u>	20,539	(113,386)	\$133,925	118.1%
TOTAL NET POSITION - JANUARY 1			<u>7,381,494</u>	<u>14,895,080</u>		
TOTAL NET POSITION - APRIL 30			<u>\$7,402,033</u>	<u>\$14,781,694</u>		



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