



CITY OF TACOMA

DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

May 2019

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

STATEMENTS OF NET POSITION

ASSETS	May 31,	
	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.....	(10,831,322)	(10,027,390)
Total.....	16,713,897	17,517,829
Construction in Progress.....	86,026	63,396
Net Fixed Assets.....	16,799,923	17,581,225
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments.....	282,405	578,718
Accounts Receivable.....	191,210	210,272
Prepayments.....	27,600	27,600
Total Current and Accrued Assets.....	501,215	816,590
TOTAL ASSETS.....	\$17,301,138	\$18,397,815
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets.....	\$16,799,923	\$17,581,225
Unrestricted.....	211,084	386,447
Total Net Position.....	17,011,007	17,967,672
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable.....	101,335	242,802
Deposits Payable.....	185,050	185,050
Taxes Payable.....	3,746	2,291
Total Current and Accrued Liabilities.....	290,131	430,143
TOTAL NET POSITION AND LIABILITIES.....	\$17,301,138	\$18,397,815

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	MAY 2019	MAY 2018
OPERATING REVENUES		
Switching Revenues.....	\$89,040	\$107,937
Demurrage and Other Operating Revenues.....	19,871	57,434
Total Operating Revenues.....	108,911	165,371
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages.....	11,196	23,036
Supplies and Expense.....	87,546	253,397
MECHANICAL		
Supplies and Expense.....	9,632	26,225
TRANSPORTATION		
Salaries and Wages.....	26,942	37,754
Supplies and Expense.....	23,321	30,668
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense.....	17,600	26,590
TAXES - STATE.....	1,816	2,279
DEPRECIATION.....	64,630	68,683
Total Operating Expenses.....	242,683	468,632
OPERATING INCOME (LOSS).....	(133,772)	(303,261)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income.....	426	738
Miscellaneous.....	12,908	45,233
Net Non-Operating Revenues.....	13,334	45,971
Net Income (Loss) Before Contributions and Transfers.....	(120,438)	(257,290)
Contributions and Transfers		
Transfers.....	33,333	-
CHANGE IN NET POSITION.....	(87,105)	(257,290)
TOTAL NET POSITION - JANUARY 1.....		
TOTAL NET POSITION - MAY 31.....		

YEAR TO DATE			
MAY 31, 2019	MAY 31, 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$419,604	\$460,682	(\$41,078)	-8.9%
117,165	179,497	(62,332)	-34.7%
536,769	640,179	(103,410)	-16.2%
50,619	102,969	(52,350)	-50.8%
273,112	432,180	(159,068)	-36.8%
12,889	109,411	(96,522)	-88.2%
148,039	196,595	(48,556)	-24.7%
140,553	193,542	(52,989)	-27.4%
93,080	158,467	(65,387)	-41.3%
9,935	9,138	797	8.7%
323,151	343,415	(20,264)	-5.9%
1,051,378	1,545,717	(494,339)	-32.0%
(514,609)	(905,538)	390,929	-43.2%
2,235	4,461	(2,226)	-49.9%
46,482	270,169	(223,687)	-82.8%
48,717	274,630	(225,913)	-82.3%
(465,892)	(630,908)	165,016	-26.2%
166,667	-	166,667	100.0%
(299,225)	(630,908)	\$331,683	-52.6%
17,310,232	18,598,580		
<u>\$17,011,007</u>	<u>\$17,967,672</u>		



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