



CITY OF TACOMA

DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

MAY 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

This page intentionally left blank

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

Statement of Net Position (Unaudited)
May 31, 2020 and May 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	(11,605,488)	(10,831,322)
Total	15,900,894	16,713,897
Construction in Progress	22,630	86,026
Net Fixed Assets	15,923,524	16,799,923
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	813,697	282,405
Accounts Receivable	129,871	191,210
Prepayments	28,583	27,600
Total Current and Accrued Assets	972,151	501,215
TOTAL ASSETS	<u>\$16,895,675</u>	<u>\$17,301,138</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$15,923,524	\$16,799,923
Unrestricted	902,022	211,084
Total Net Position	16,825,546	17,011,007
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	23,712	101,335
Deposits Payable	45,000	185,050
Taxes Payable	1,417	3,746
Total Current and Accrued Liabilities	70,129	290,131
TOTAL NET POSITION AND LIABILITIES	<u>\$16,895,675</u>	<u>\$17,301,138</u>

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

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

	MAY 2020	MAY 2019
OPERATING REVENUES		
Switching Revenues	\$60,158	\$89,040
Demurrage and Other Operating Revenues	<u>12,359</u>	<u>19,871</u>
Total Operating Revenues	72,517	108,911
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	2,940	11,196
Supplies and Expense	46,999	87,546
MECHANICAL		
Supplies and Expense	39,261	9,632
TRANSPORTATION		
Salaries and Wages	23,841	26,942
Supplies and Expense	14,657	23,321
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	23,819	17,600
TAXES - STATE	1,575	1,816
DEPRECIATION	<u>64,518</u>	<u>64,630</u>
Total Operating Expenses	217,610	242,683
OPERATING INCOME (LOSS)	(145,093)	(133,772)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	1,048	426
Miscellaneous	<u>23,258</u>	<u>12,908</u>
Net Non-Operating Revenues	24,306	13,334
Net Income (Loss) Before Contributions and Transfers	(120,787)	(120,438)
Contributions and Transfers		
Transfers	<u>33,333</u>	<u>33,333</u>
CHANGE IN NET POSITION	<u>(\$87,454)</u>	<u>(\$87,105)</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - MAY 31		

YEAR TO DATE		2020/2019 VARIANCE	PERCENT CHANGE
MAY 31, 2020	MAY 31, 2019		
\$397,073	\$419,604	(\$22,531)	-5.4%
242,659	117,165	125,494	107.1%
639,732	536,769	102,963	19.2%
45,792	50,619	(4,827)	-9.5%
288,714	273,112	15,602	5.7%
77,364	12,889	64,475	500.2%
165,696	148,039	17,657	11.9%
185,066	140,553	44,513	31.7%
214,209	93,080	121,129	130.1%
11,030	9,935	1,095	11.0%
322,591	323,151	(560)	-0.2%
1,310,462	1,051,378	259,084	24.6%
(670,730)	(514,609)	(156,121)	-30.3%
5,645	2,235	3,410	152.6%
87,035	46,482	40,553	87.2%
92,680	48,717	43,963	90.2%
(578,050)	(465,892)	(112,158)	-24.1%
166,667	166,667	-	0.0%
(411,383)	(299,225)	(\$112,158)	-37.5%
17,236,929	17,310,232		
<u>\$16,825,546</u>	<u>\$17,011,007</u>		



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.