



**CITY OF TACOMA**

**DEPARTMENT OF PUBLIC WORKS**

**TACOMA RAIL MOUNTAIN DIVISION**

**MAY 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

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

Statement of Net Position (Unaudited)  
May 31, 2021 and May 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	(12,379,705)	(11,605,488)
Total	15,126,677	15,900,894
Construction in Progress	48,454	22,630
Net Fixed Assets	15,175,131	15,923,524
<b>CURRENT AND ACCRUED ASSETS</b>		
Current Fund Cash & Pooled Investments	507,618	813,697
Accounts Receivable	335,924	129,871
Prepayments	26,251	28,583
Total Current and Accrued Assets	869,793	972,151
<b>TOTAL ASSETS</b>	<u>\$16,044,924</u>	<u>\$16,895,675</u>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$15,175,131	\$15,923,524
Unrestricted	792,869	902,022
Total Net Position	15,968,000	16,825,546
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts & Notes Payable	27,273	23,712
Deposits Payable	45,000	45,000
Taxes Payable	4,651	1,417
Total Current and Accrued Liabilities	76,924	70,129
<b>TOTAL NET POSITION AND LIABILITIES</b>	<u>\$16,044,924</u>	<u>\$16,895,675</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)  
May 31, 2021 and May 31, 2020

			YEAR TO DATE			
	MAY 2021	MAY 2020	MAY 31, 2021	MAY 31, 2020	2021/2020 VARIANCE	PERCENT CHANGE
<b>OPERATING REVENUES</b>						
Switching Revenues	\$138,738	\$60,158	\$534,521	\$397,073	\$137,448	34.6%
Demurrage and Other Operating Revenues	17,261	12,359	84,850	242,659	(157,809)	-65.0%
Total Operating Revenues	155,999	72,517	619,371	639,732	(20,361)	-3.2%
<b>OPERATING EXPENSES</b>						
MAINTENANCE OF WAY AND STRUCTURES						
Salaries and Wages	15,612	2,940	64,699	45,792	18,907	41.3%
Supplies and Expense	54,987	46,999	294,282	288,714	5,568	1.9%
MECHANICAL						
Supplies and Expense	6,174	39,261	71,645	77,364	(5,719)	-7.4%
TRANSPORTATION						
Salaries and Wages	42,523	23,841	176,497	165,696	10,801	6.5%
Supplies and Expense	21,784	14,657	102,246	185,066	(82,820)	-44.8%
ADMINISTRATION AND GENERAL EXPENSE						
Supplies and Expense	22,560	23,819	105,007	214,209	(109,202)	-51.0%
TAXES - STATE	2,594	1,575	10,966	11,030	(64)	-0.6%
DEPRECIATION	64,518	64,518	322,591	322,591	-	0.0%
Total Operating Expenses	230,752	217,610	1,147,933	1,310,462	(162,529)	-12.4%
<b>OPERATING INCOME (LOSS)</b>	(74,753)	(145,093)	(528,562)	(670,730)	142,168	21.2%
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Interest Income	320	1,048	2,274	5,645	(3,371)	-59.7%
Miscellaneous	12,374	23,258	60,620	87,035	(26,415)	-30.3%
Net Non-Operating Revenues	12,694	24,306	62,894	92,680	(29,786)	-32.1%
Net Income (Loss) Before Contributions and Transfers	(62,059)	(120,787)	(465,668)	(578,050)	112,382	19.4%
Contributions and Transfers						
Transfers	32,589	33,333	162,947	166,667	(3,720)	-2.2%
<b>CHANGE IN NET POSITION</b>	<u>(\$29,470)</u>	<u>(\$87,454)</u>	(302,721)	(411,383)	\$108,662	26.4%
<b>TOTAL NET POSITION - JANUARY 1</b>			<u>16,270,721</u>	<u>17,236,929</u>		
<b>TOTAL NET POSITION - MAY 31</b>			<u>\$15,968,000</u>	<u>\$16,825,546</u>		



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