



**CITY OF TACOMA**

**DEPARTMENT OF PUBLIC WORKS**

**TACOMA RAIL MOUNTAIN DIVISION**

**June 2019**

**INTERIM 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 (Unaudited)  
June 30, 2019 and June 30, 2018

ASSETS	June 30,	
	2019	2018
<b>FIXED</b>		
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.....	(10,895,953)	(10,096,073)
Total.....	16,649,266	17,449,146
Construction in Progress.....	86,026	63,396
Net Fixed Assets.....	16,735,292	17,512,542
<b>CURRENT AND ACCRUED ASSETS</b>		
Current Fund Cash & Pooled Investments.....	387,664	392,181
Accounts Receivable.....	256,429	218,106
Prepayments.....	23,000	23,000
Total Current and Accrued Assets.....	667,093	633,287
<b>TOTAL ASSETS.....</b>	<b>\$17,402,385</b>	<b>\$18,145,829</b>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets.....	\$16,735,292	\$17,512,542
Unrestricted.....	420,428	324,767
Total Net Position.....	17,155,720	17,837,309
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts & Notes Payable.....	100,066	120,514
Deposits Payable.....	145,000	185,050
Taxes Payable.....	1,599	2,956
Total Current and Accrued Liabilities.....	246,665	308,520
<b>TOTAL NET POSITION AND LIABILITIES.....</b>	<b>\$17,402,385</b>	<b>\$18,145,829</b>

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

Statements of Revenue, Expenses and Changes in Net Position (Unaudited)  
June 30, 2019 and June 30, 2018

	JUNE 2019	JUNE 2018
<b>OPERATING REVENUES</b>		
Switching Revenues.....	\$177,313	\$84,225
Demurrage and Other Operating Revenues.....	30,962	68,750
Total Operating Revenues.....	208,275	152,975
<b>OPERATING EXPENSES</b>		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages.....	5,506	12,963
Supplies and Expense.....	85,176	95,399
MECHANICAL		
Supplies and Expense.....	1,694	16,510
TRANSPORTATION		
Salaries and Wages.....	26,073	35,067
Supplies and Expense.....	20,159	39,372
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense.....	36,543	25,728
TAXES - STATE.....	386	3,295
DEPRECIATION.....	64,630	68,683
Total Operating Expenses.....	240,167	297,017
<b>OPERATING INCOME (LOSS).....</b>	(31,892)	(144,042)
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income.....	500	532
Gain or Loss on Disposition of Assets.....	140,050	-
Miscellaneous.....	2,722	13,147
Net Non-Operating Revenues.....	143,272	13,679
Net Income (Loss) Before Contributions and Transfers.....	111,380	(130,363)
Contributions and Transfers		
Transfers.....	33,333	-
<b>CHANGE IN NET POSITION.....</b>	<b>\$144,713</b>	<b>(\$130,363)</b>
<b>TOTAL NET POSITION - JANUARY 1.....</b>		
<b>TOTAL NET POSITION - JUNE 30.....</b>		

YEAR TO DATE			
JUNE 30, 2019	JUNE 30, 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$596,917	\$544,907	\$52,010	9.5%
148,126	248,247	(100,121)	-40.3%
745,043	793,154	(48,111)	-6.1%
56,126	115,932	(59,806)	-51.6%
358,288	527,578	(169,290)	-32.1%
14,583	125,921	(111,338)	-88.4%
174,111	231,662	(57,551)	-24.8%
160,712	232,914	(72,202)	-31.0%
129,622	184,196	(54,574)	-29.6%
10,322	12,433	(2,111)	-17.0%
387,781	412,098	(24,317)	-5.9%
1,291,545	1,842,734	(551,189)	-29.9%
(546,502)	(1,049,580)	503,078	47.9%
2,735	4,993	(2,258)	-45.2%
140,050	-	140,050	100.0%
49,205	283,316	(234,111)	-82.6%
191,990	288,309	(96,319)	-33.4%
(354,512)	(761,271)	406,759	53.4%
200,000	-	200,000	100.0%
(154,512)	(761,271)	\$606,759	79.7%
17,310,232	18,598,580		
<u>\$17,155,720</u>	<u>\$17,837,309</u>		

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

Statements of Cash Flows (Unaudited)  
June 30, 2019 and June 30, 2018

	YEAR TO DATE	
	JUNE 30, 2019	JUNE 30, 2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash from Customers.....	\$735,125	\$835,146
Cash Paid to Suppliers.....	(771,637)	(1,504,037)
Cash Paid to Employees.....	(230,237)	(347,594)
Taxes Paid.....	(12,547)	(14,315)
Net Cash From Operating Activities.....	(279,296)	(1,030,800)
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>		
Transfers From Other Funds.....	200,000	-
Net Cash From Non-Capital Financing Activities.....	200,000	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Capital Expenditures, Net.....	(19,129)	-
Gain from Disposition of Property.....	140,050	-
Proceeds from Leased Property.....	49,204	283,316
Net Cash From Capital and Related Financing Activities.....	170,125	283,316
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on Investments.....	2,735	4,993
Net Cash From Investing Activities.....	2,735	4,993
Net Change in Cash and Equity in Pooled Investments.....	93,564	(742,491)
<b>Cash &amp; Equity in Pooled Investments at January 1</b>	<b>294,100</b>	<b>1,134,672</b>
<b>Cash &amp; Equity in Pooled Investments at June 30</b>	<b>\$387,664</b>	<b>\$392,181</b>



	YEAR TO DATE	
	JUNE 30, 2019	JUNE 30, 2018
<b>Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities:</b>		
Operating Income (Loss).....	(\$546,502)	(\$1,049,580)
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities:		
Depreciation.....	387,781	412,098
Cash provided from changes in operating assets and liabilities:		
Accounts Receivable.....	(9,918)	41,992
Materials and Supplies.....	(76,442)	(286,952)
Prepayments.....	27,600	27,600
Taxes and Other Payables.....	(42,275)	(11,882)
Interdivision Payables.....	(19,540)	(164,076)
Total Adjustments.....	267,206	18,780
Net Cash From Operating Activities.....	<u>(\$279,296)</u>	<u>(\$1,030,800)</u>



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