



CITY OF TACOMA

DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

JUNE 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
Statement of Cash Flows (Unaudited).....	4

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

Statement of Net Position (Unaudited)
June 30, 2021 and June 30, 2020

ASSETS	2021	2020
FIXED		
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	(12,444,223)	(11,670,006)
Total	15,062,159	15,836,376
Construction in Progress	48,454	22,630
Net Fixed Assets	15,110,613	15,859,006
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	638,058	846,436
Accounts Receivable	167,455	101,766
Prepayments	21,820	23,819
Total Current and Accrued Assets	827,333	972,021
TOTAL ASSETS	<u>\$15,937,946</u>	<u>\$16,831,027</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$15,110,613	\$15,859,006
Unrestricted	741,403	878,269
Total Net Position	15,852,016	16,737,275
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	36,351	47,267
Deposits Payable	45,000	45,000
Taxes Payable	4,579	1,485
Total Current and Accrued Liabilities	85,930	93,752
TOTAL NET POSITION AND LIABILITIES	<u>\$15,937,946</u>	<u>\$16,831,027</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)
June 30, 2021 and June 30, 2020

			YEAR TO DATE			
	JUNE 2021	JUNE 2020	JUNE 30, 2021	JUNE 30, 2020	2021/2020 VARIANCE	PERCENT CHANGE
OPERATING REVENUES						
Switching Revenues	\$107,496	\$71,980	\$642,017	\$469,053	\$172,964	36.9%
Demurrage and Other Operating Revenues	24,682	9,775	109,532	252,434	(142,902)	-56.6%
Total Operating Revenues	132,178	81,755	751,549	721,487	30,062	4.2%
OPERATING EXPENSES						
MAINTENANCE OF WAY AND STRUCTURES						
Salaries and Wages	10,036	9,917	74,735	55,709	19,026	34.2%
Supplies and Expense	53,216	67,685	347,499	356,398	(8,899)	-2.5%
MECHANICAL						
Supplies and Expense	36,475	4,032	108,120	81,397	26,723	32.8%
TRANSPORTATION						
Salaries and Wages	32,498	22,328	208,994	188,025	20,969	11.2%
Supplies and Expense	37,002	16,372	139,248	201,438	(62,190)	-30.9%
ADMINISTRATION AND GENERAL EXPENSE						
Supplies and Expense	52,564	19,153	157,571	233,362	(75,791)	-32.5%
TAXES - STATE	1,059	1,397	12,025	12,426	(401)	-3.2%
DEPRECIATION	64,518	64,518	387,109	387,109	-	0.0%
Total Operating Expenses	287,368	205,402	1,435,301	1,515,864	(80,563)	-5.3%
OPERATING INCOME (LOSS)	(155,190)	(123,647)	(683,752)	(794,377)	110,625	13.9%
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	339	997	2,613	6,642	(4,029)	-60.7%
Miscellaneous	6,278	1,046	66,897	88,081	(21,184)	-24.1%
Net Non-Operating Revenues	6,617	2,043	69,510	94,723	(25,213)	-26.6%
Net Income (Loss) Before Contributions and Transfers	(148,573)	(121,604)	(614,242)	(699,654)	85,412	12.2%
Contributions and Transfers						
Transfers	32,589	33,333	195,537	200,000	(4,463)	-2.2%
CHANGE IN NET POSITION	<u>(\$115,984)</u>	<u>(\$88,271)</u>	(418,705)	(499,654)	\$80,949	16.2%
TOTAL NET POSITION - JANUARY 1			<u>16,270,721</u>	<u>17,236,929</u>		
TOTAL NET POSITION - JUNE 30			<u>\$15,852,016</u>	<u>\$16,737,275</u>		

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

Statement of Cash Flows (Unaudited)
June 30, 2021 and June 30, 2020

	YEAR TO DATE	
	JUNE 30, 2021	JUNE 30, 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash From Customers	\$885,528	\$1,282,373
Cash Paid to Suppliers	(741,688)	(853,503)
Cash Paid to Employees	(283,729)	(243,734)
Taxes Paid	(12,207)	(15,019)
Net Cash From Operating Activities	(152,096)	170,117
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfers From Other Funds	195,537	200,000
Net Cash From Non-Capital Financing Activities	195,537	200,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from Leased Property	66,897	88,081
Net Cash From Capital and Related Financing Activities	66,897	88,081
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	2,613	6,642
Net Cash From Investing Activities	2,613	6,642
Net Change in Cash and Equity in Pooled Investments	112,951	464,840
Cash & Equity in Pooled Investments at January 1	525,107	381,596
Cash & Equity in Pooled Investments at June 30	\$638,058	\$846,436

	YEAR TO DATE	
	JUNE 30, 2021	JUNE 30, 2020
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities:		
Operating Income (Loss)	(\$683,752)	(\$794,377)
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities:		
Depreciation	387,109	387,109
Cash from changes in operating assets and liabilities:		
Accounts Receivable	133,979	560,886
Accounts Payable	(15,835)	(9,491)
Prepayments	26,585	28,583
Taxes and Other Payables	(182)	(2,593)
Total Adjustments	531,656	964,494
Net Cash From Operating Activities	(\$152,096)	\$170,117



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