



CITY OF TACOMA

DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

July 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

Statement of Net Position (Unaudited)
July 31, 2019 and July 31, 2018

ASSETS	July 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	(10,960,583)	(10,164,756)
Total	16,584,636	17,380,463
Construction in Progress	86,026	63,396
Net Fixed Assets	16,670,662	17,443,859
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	394,352	418,976
Accounts Receivable	160,642	151,883
Prepayments	18,400	18,400
Total Current and Accrued Assets	573,394	589,259
TOTAL ASSETS	\$17,244,056	\$18,033,118
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$16,670,662	\$17,443,859
Unrestricted	397,052	354,968
Total Net Position	17,067,714	17,798,827
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	30,492	47,168
Deposits Payable	145,000	185,050
Taxes Payable	850	2,073
Total Current and Accrued Liabilities	176,342	234,291
TOTAL NET POSITION AND LIABILITIES	\$17,244,056	\$18,033,118

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

Statement of Revenue, Expenses and Changes in Net Position (Unaudited)
July 31, 2019 and July 31, 2018

	JULY 2019	JULY 2018
OPERATING REVENUES		
Switching Revenues	\$29,538	\$111,053
Demurrage and Other Operating Revenues	6,473	28,543
Total Operating Revenues	36,011	139,596
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	13,263	18,947
Supplies and Expense	10,066	10,022
MECHANICAL		
Supplies and Expense	792	18,359
TRANSPORTATION		
Salaries and Wages	28,870	37,836
Supplies and Expense	25,378	38,085
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	17,325	21,460
TAXES - STATE	3,974	2,917
DEPRECIATION	64,630	68,683
Total Operating Expenses	164,298	216,309
OPERATING INCOME (LOSS)	(128,287)	(76,713)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	541	523
Gain or Loss on Disposition of Assets	-	-
Miscellaneous	6,407	37,707
Net Non-Operating Revenues	6,948	38,230
Net Income (Loss) Before Contributions and Transfers	(121,339)	(38,483)
Contributions and Transfers		
Transfers	33,333	-
CHANGE IN NET POSITION	(\$88,006)	(\$38,483)
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - JULY 31		

YEAR TO DATE			
JULY 31, 2019	JULY 31, 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$626,455	\$655,960	(\$29,505)	-4.5%
154,599	276,789	(122,190)	-44.1%
781,054	932,749	(151,695)	-16.3%
69,389	134,879	(65,490)	-48.6%
368,354	537,600	(169,246)	-31.5%
15,376	144,279	(128,903)	-89.3%
202,981	269,498	(66,517)	-24.7%
186,090	270,999	(84,909)	-31.3%
146,944	205,656	(58,712)	-28.5%
14,296	15,350	(1,054)	-6.9%
452,412	480,781	(28,369)	-5.9%
1,455,842	2,059,042	(603,200)	-29.3%
(674,788)	(1,126,293)	451,505	40.1%
3,276	5,516	(2,240)	-40.6%
140,050	-	140,050	N/A
55,611	321,024	(265,413)	-82.7%
198,937	326,540	(127,603)	-39.1%
(475,851)	(799,753)	323,902	40.5%
233,333	-	233,333	N/A
(242,518)	(799,753)	\$557,235	69.7%
17,310,232	18,598,580		
<u>\$17,067,714</u>	<u>\$17,798,827</u>		



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