



CITY OF TACOMA

DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

JULY 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)
July 31, 2020 and July 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	(11,734,523)	(10,960,583)
Total	15,771,859	16,584,636
Construction in Progress	48,454	86,026
Net Fixed Assets	15,820,313	16,670,662
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	836,219	394,352
Accounts Receivable	67,145	160,642
Prepayments	19,055	18,400
Total Current and Accrued Assets	922,419	573,394
TOTAL ASSETS	<u>\$16,742,732</u>	<u>\$17,244,056</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$15,820,313	\$16,670,662
Unrestricted	850,938	397,052
Total Net Position	16,671,251	17,067,714
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	25,696	30,492
Deposits Payable	45,000	145,000
Taxes Payable	785	850
Total Current and Accrued Liabilities	71,481	176,342
TOTAL NET POSITION AND LIABILITIES	<u>\$16,742,732</u>	<u>\$17,244,056</u>

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

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

	JULY 2020	JULY 2019
OPERATING REVENUES		
Switching Revenues	\$65,830	\$29,538
Demurrage and Other Operating Revenues	<u>6,232</u>	<u>6,473</u>
Total Operating Revenues	72,062	36,011
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	10,192	13,263
Supplies and Expense	38,228	10,066
MECHANICAL		
Supplies and Expense	390	792
TRANSPORTATION		
Salaries and Wages	26,153	28,870
Supplies and Expense	15,810	25,378
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	21,986	17,325
TAXES - STATE	1,575	3,974
DEPRECIATION	<u>64,518</u>	<u>64,630</u>
Total Operating Expenses	178,852	164,298
OPERATING INCOME (LOSS)	(106,790)	(128,287)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	1,017	541
Gain or Loss on Disposition of Assets	-	-
Miscellaneous	<u>6,416</u>	<u>6,407</u>
Net Non-Operating Revenues	7,433	6,948
Net Income (Loss) Before Contributions and Transfers	(99,357)	(121,339)
Contributions and Transfers		
Transfers	<u>33,333</u>	<u>33,333</u>
CHANGE IN NET POSITION	<u>(\$66,024)</u>	<u>(\$88,006)</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - JULY 31		

YEAR TO DATE		2020/2019 VARIANCE	PERCENT CHANGE
JULY 31, 2020	JULY 31, 2019		
\$534,883	\$626,455	(\$91,572)	-14.6%
258,666	154,599	104,067	67.3%
793,549	781,054	12,495	1.6%
65,901	69,389	(3,488)	-5.0%
394,627	368,354	26,273	7.1%
81,787	15,376	66,411	431.9%
214,178	202,981	11,197	5.5%
217,247	186,090	31,157	16.7%
255,348	146,944	108,404	73.8%
14,001	14,296	(295)	-2.1%
451,627	452,412	(785)	-0.2%
1,694,716	1,455,842	238,874	16.4%
(901,167)	(674,788)	(226,379)	-33.5%
7,659	3,276	4,383	133.8%
-	140,050	(140,050)	-100.0%
94,497	55,611	38,886	69.9%
102,156	198,937	(96,781)	-48.6%
(799,011)	(475,851)	(323,160)	-67.9%
233,333	233,333	-	0.0%
(565,678)	(242,518)	(\$323,160)	-133.3%
17,236,929	17,310,232		
<u>\$16,671,251</u>	<u>\$17,067,714</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.