



**CITY OF TACOMA**

**DEPARTMENT OF PUBLIC WORKS**

**TACOMA RAIL MOUNTAIN DIVISION**

**JULY 2021**

**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

Statement of Net Position (Unaudited)  
July 31, 2021 and July 31, 2020a

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	(12,508,741)	(11,734,523)
Total	14,997,641	15,771,859
Construction in Progress	48,454	48,454
Net Fixed Assets	15,046,095	15,820,313
<b>CURRENT AND ACCRUED ASSETS</b>		
Current Fund Cash & Pooled Investments	610,595	836,219
Accounts Receivable	188,486	67,145
Prepayments	17,390	19,055
Total Current and Accrued Assets	816,471	922,419
<b>TOTAL ASSETS</b>	<u>\$15,862,566</u>	<u>\$16,742,732</u>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$15,046,095	\$15,820,313
Unrestricted	689,733	850,938
Total Net Position	15,735,828	16,671,251
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts & Notes Payable	80,648	25,696
Deposits Payable	45,000	45,000
Taxes Payable	1,090	785
Total Current and Accrued Liabilities	126,738	71,481
<b>TOTAL NET POSITION AND LIABILITIES</b>	<u>\$15,862,566</u>	<u>\$16,742,732</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)  
July 31, 2021 and July 31, 2020

			YEAR TO DATE			
	JULY 2021	JULY 2020	JULY 31, 2021	JULY 31, 2020	2021/2020 VARIANCE	PERCENT CHANGE
<b>OPERATING REVENUES</b>						
Switching Revenues	\$122,658	\$65,830	\$764,675	\$534,883	\$229,792	43.0%
Demurrage and Other Operating Revenues	25,699	6,232	135,232	258,666	(123,434)	-47.7%
Total Operating Revenues	148,357	72,062	899,907	793,549	106,358	13.4%
<b>OPERATING EXPENSES</b>						
MAINTENANCE OF WAY AND STRUCTURES						
Salaries and Wages	9,925	10,192	84,660	65,901	18,759	28.5%
Supplies and Expense	118,788	38,228	466,286	394,627	71,659	18.2%
MECHANICAL						
Supplies and Expense	12,948	390	121,068	81,787	39,281	48.0%
TRANSPORTATION						
Salaries and Wages	33,847	26,153	242,841	214,178	28,663	13.4%
Supplies and Expense	33,254	15,810	172,503	217,247	(44,744)	-20.6%
ADMINISTRATION AND GENERAL EXPENSE						
Supplies and Expense	24,699	21,986	182,269	255,348	(73,079)	-28.6%
TAXES - STATE	2,426	1,575	14,451	14,001	450	3.2%
DEPRECIATION	64,518	64,518	451,627	451,627	-	0.0%
Total Operating Expenses	300,405	178,852	1,735,705	1,694,716	40,989	2.4%
<b>OPERATING INCOME (LOSS)</b>	(152,048)	(106,790)	(835,798)	(901,167)	65,369	7.3%
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Interest Income	421	1,017	3,034	7,659	(4,625)	-60.4%
Miscellaneous	2,850	6,416	69,745	94,497	(24,752)	-26.2%
Net Non-Operating Revenues	3,271	7,433	72,779	102,156	(29,377)	-28.8%
Net Income (Loss) Before Contributions and Transfers	(148,777)	(99,357)	(763,019)	(799,011)	35,992	4.5%
Contributions and Transfers						
Transfers	32,589	33,333	228,126	233,333	(5,207)	-2.2%
<b>CHANGE IN NET POSITION</b>	<u>(\$116,188)</u>	<u>(\$66,024)</u>	(534,893)	(565,678)	\$30,785	5.4%
<b>TOTAL NET POSITION - JANUARY 1</b>			<u>16,270,721</u>	<u>17,236,929</u>		
<b>TOTAL NET POSITION - JULY 31</b>			<u>\$15,735,828</u>	<u>\$16,671,251</u>		



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