



CITY OF TACOMA

DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

August 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

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

| ASSETS | 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 | (11,025,213) | (10,233,439) |
| Total | 16,520,006 | 17,311,780 |
| Construction in Progress | 86,026 | 63,396 |
| Net Fixed Assets | 16,606,032 | 17,375,176 |
| CURRENT AND ACCRUED ASSETS | | |
| Current Fund Cash & Pooled Investments | 430,525 | 378,056 |
| Accounts Receivable | 141,149 | 123,235 |
| Prepayments | 13,800 | 13,800 |
| Total Current and Accrued Assets | 585,474 | 515,091 |
| TOTAL ASSETS | <u>\$17,191,506</u> | <u>\$17,890,267</u> |
| NET POSITION AND LIABILITIES | | |
| NET POSITION | | |
| Net Investment in Capital Assets | \$16,606,032 | \$17,375,176 |
| Unrestricted | 352,272 | 298,696 |
| Total Net Position | 16,958,304 | 17,673,872 |
| CURRENT AND ACCRUED LIABILITIES | | |
| Accounts & Notes Payable | 86,864 | 30,197 |
| Deposits Payable | 145,000 | 185,050 |
| Taxes Payable | 1,338 | 1,148 |
| Total Current and Accrued Liabilities | 233,202 | 216,395 |
| TOTAL NET POSITION AND LIABILITIES | <u>\$17,191,506</u> | <u>\$17,890,267</u> |

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

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

| | AUGUST 2019 | AUGUST 2018 |
|--|----------------|----------------|
| OPERATING REVENUES | | |
| Switching Revenues | \$83,313 | \$98,735 |
| Demurrage and Other Operating Revenues | 41,271 | 11,013 |
| Total Operating Revenues | 124,584 | 109,748 |
| OPERATING EXPENSES | | |
| MAINTENANCE OF WAY AND STRUCTURES | | |
| Salaries and Wages | 14,841 | 33,985 |
| Supplies and Expense | 148,258 | 11,493 |
| MECHANICAL | | |
| Supplies and Expense | 4,042 | 16,510 |
| TRANSPORTATION | | |
| Salaries and Wages | 38,973 | 52,137 |
| Supplies and Expense | 33,235 | 28,286 |
| ADMINISTRATION AND GENERAL EXPENSE | | |
| Supplies and Expense | 17,248 | 28,100 |
| TAXES - STATE | 681 | 2,508 |
| DEPRECIATION | 64,630 | 68,683 |
| Total Operating Expenses | 321,908 | 241,702 |
| OPERATING INCOME (LOSS) | (197,324) | (131,954) |
| NON-OPERATING REVENUES (EXPENSES) | | |
| Interest Income | 611 | 508 |
| Gain or Loss on Disposition of Assets | 31,000 | - |
| Miscellaneous | 22,970 | 6,491 |
| Net Non-Operating Revenues | 54,581 | 6,999 |
| Net Income (Loss) Before Contributions and Transfers | (142,743) | (124,955) |
| Contributions and Transfers | | |
| Transfers | 33,333 | - |
| CHANGE IN NET POSITION | (\$109,410) | (\$124,955) |
| TOTAL NET POSITION - JANUARY 1 | | |
| TOTAL NET POSITION - AUGUST 31 | | |

| YEAR TO DATE | | | |
|---------------------|---------------------|-----------------------|-------------------|
| AUGUST 31, 2019 | AUGUST 31, 2018 | 2019/2018 VARIANCE | PERCENT CHANGE |
| \$709,768 | \$754,695 | (\$44,927) | -6.0% |
| 195,871 | 287,802 | (91,931) | -31.9% |
| 905,639 | 1,042,497 | (136,858) | -13.1% |
| 84,229 | 168,864 | (84,635) | -50.1% |
| 516,612 | 549,093 | (32,481) | -5.9% |
| 19,418 | 160,789 | (141,371) | -87.9% |
| 241,954 | 321,633 | (79,679) | -24.8% |
| 219,325 | 299,285 | (79,960) | -26.7% |
| 164,194 | 233,757 | (69,563) | -29.8% |
| 14,977 | 17,858 | (2,881) | -16.1% |
| 517,042 | 549,464 | (32,422) | -5.9% |
| 1,777,751 | 2,300,743 | (522,992) | -22.7% |
| (872,112) | (1,258,246) | 386,134 | 30.7% |
| 3,886 | 6,024 | (2,138) | -35.5% |
| 171,050 | - | 171,050 | N/A |
| 78,581 | 327,514 | (248,933) | -76.0% |
| 253,517 | 333,538 | (80,021) | -24.0% |
| (618,595) | (924,708) | 306,113 | 33.1% |
| 266,667 | - | 266,667 | N/A |
| (351,928) | (924,708) | \$572,780 | 61.9% |
| 17,310,232 | 18,598,580 | | |
| <u>\$16,958,304</u> | <u>\$17,673,872</u> | | |



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