



CITY OF TACOMA

DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

AUGUST 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

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

Statement of Net Position (Unaudited)
August 31, 2020 and August 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	(11,799,042)	(11,025,213)
Total	15,707,340	16,520,006
Construction in Progress	48,454	86,026
Net Fixed Assets	15,755,794	16,606,032
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	757,715	430,525
Accounts Receivable	76,192	141,149
Prepayments	14,291	13,800
Total Current and Accrued Assets	848,198	585,474
TOTAL ASSETS	<u>\$16,603,992</u>	<u>\$17,191,506</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$15,755,794	\$16,606,032
Unrestricted	669,406	352,272
Total Net Position	16,425,200	16,958,304
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	132,661	86,864
Deposits Payable	45,000	145,000
Taxes Payable	1,131	1,338
Total Current and Accrued Liabilities	178,792	233,202
TOTAL NET POSITION AND LIABILITIES	<u>\$16,603,992</u>	<u>\$17,191,506</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, 2020 and August 31, 2019

	AUGUST 2020	AUGUST 2019
OPERATING REVENUES		
Switching Revenues	\$70,242	\$83,313
Demurrage and Other Operating Revenues	3,508	41,271
Total Operating Revenues	73,750	124,584
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	22,324	14,841
Supplies and Expense	120,475	148,258
MECHANICAL		
Supplies and Expense	39,087	4,042
TRANSPORTATION		
Salaries and Wages	40,981	38,973
Supplies and Expense	17,585	33,235
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	53,943	17,248
TAXES - STATE	1,388	681
DEPRECIATION	64,518	64,630
Total Operating Expenses	360,301	321,908
OPERATING INCOME (LOSS)	(286,551)	(197,324)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	1,006	611
Gain or Loss on Disposition of Assets	-	31,000
Miscellaneous	6,161	22,970
Net Non-Operating Revenues	7,167	54,581
Net Income (Loss) Before Contributions and Transfers	(279,384)	(142,743)
Contributions and Transfers		
Transfers	33,333	33,333
CHANGE IN NET POSITION	(\$246,051)	(\$109,410)
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - AUGUST 31		

YEAR TO DATE			
AUGUST 31, 2020	AUGUST 31, 2019	2020/2019 VARIANCE	PERCENT CHANGE
\$605,125	\$709,768	(\$104,643)	-14.7%
262,175	195,871	66,304	33.9%
867,300	905,639	(38,339)	-4.2%
88,225	84,229	3,996	4.7%
515,101	516,612	(1,511)	-0.3%
120,874	19,418	101,456	522.5%
255,159	241,954	13,205	5.5%
234,832	219,325	15,507	7.1%
309,292	164,194	145,098	88.4%
15,389	14,977	412	2.8%
516,145	517,042	(897)	-0.2%
2,055,017	1,777,751	277,266	15.6%
(1,187,717)	(872,112)	(315,605)	-36.2%
8,665	3,886	4,779	123.0%
-	171,050	(171,050)	-100.0%
100,656	78,581	22,075	28.1%
109,321	253,517	(144,196)	-56.9%
(1,078,396)	(618,595)	(459,801)	-74.3%
266,667	266,667	-	0.0%
(811,729)	(351,928)	(\$459,801)	-130.7%
17,236,929	17,310,232		
<u>\$16,425,200</u>	<u>\$16,958,304</u>		



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