



**CITY OF TACOMA**

**DEPARTMENT OF PUBLIC WORKS**

**TACOMA RAIL MOUNTAIN DIVISION**

**AUGUST 2021**

**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) .....	3

*This page intentionally left blank*

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

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

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	(12,573,260)	(11,799,042)
Total	14,933,122	15,707,340
Construction in Progress	48,454	48,454
Net Fixed Assets	14,981,576	15,755,794
<b>CURRENT AND ACCRUED ASSETS</b>		
Current Fund Cash & Pooled Investments	542,992	757,715
Accounts Receivable	253,112	76,192
Prepayments	12,959	14,291
Total Current and Accrued Assets	809,063	848,198
<b>TOTAL ASSETS</b>	<u>\$15,790,639</u>	<u>\$16,603,992</u>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$14,981,576	\$15,755,794
Unrestricted	708,876	669,406
Total Net Position	15,690,452	16,425,200
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts & Notes Payable	53,137	132,661
Deposits Payable	45,000	45,000
Taxes Payable	2,050	1,131
Total Current and Accrued Liabilities	100,187	178,792
<b>TOTAL NET POSITION AND LIABILITIES</b>	<u>\$15,790,639</u>	<u>\$16,603,992</u>

*This page intentionally left blank*

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

Statement of Revenue, Expenses and Changes in Net Position (Unaudited)  
August 31, 2021 and August 31, 2020

			YEAR TO DATE			
	AUGUST 2021	AUGUST 2020	AUGUST 31, 2021	AUGUST 31, 2020	2021/2020 VARIANCE	PERCENT CHANGE
<b>OPERATING REVENUES</b>						
Switching Revenues	\$116,765	\$70,242	\$881,440	\$605,125	\$276,315	45.7%
Demurrage and Other Operating Revenues	<u>71,027</u>	<u>3,508</u>	<u>206,259</u>	<u>262,175</u>	<u>(55,916)</u>	-21.3%
Total Operating Revenues	187,792	73,750	1,087,699	867,300	220,399	25.4%
<b>OPERATING EXPENSES</b>						
MAINTENANCE OF WAY AND STRUCTURES						
Salaries and Wages	15,753	22,324	100,413	88,225	12,188	13.8%
Supplies and Expense	23,403	120,475	489,690	515,101	(25,411)	-4.9%
MECHANICAL						
Supplies and Expense	18,717	39,087	139,785	120,874	18,911	15.6%
TRANSPORTATION						
Salaries and Wages	52,938	40,981	295,779	255,159	40,620	15.9%
Supplies and Expense	57,786	17,585	230,288	234,832	(4,544)	-1.9%
ADMINISTRATION AND GENERAL EXPENSE						
Supplies and Expense	35,777	53,943	218,046	309,292	(91,246)	-29.5%
TAXES - STATE	2,857	1,388	17,309	15,389	1,920	12.5%
DEPRECIATION	<u>64,518</u>	<u>64,518</u>	<u>516,145</u>	<u>516,145</u>	<u>-</u>	0.0%
Total Operating Expenses	271,749	360,301	2,007,455	2,055,017	(47,562)	-2.3%
<b>OPERATING INCOME (LOSS)</b>	(83,957)	(286,551)	(919,756)	(1,187,717)	267,961	22.6%
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Interest Income	343	1,006	3,377	8,665	(5,288)	-61.0%
Miscellaneous	<u>5,648</u>	<u>6,161</u>	<u>75,394</u>	<u>100,656</u>	<u>(25,262)</u>	-25.1%
Net Non-Operating Revenues	5,991	7,167	78,771	109,321	(30,550)	-27.9%
Net Income (Loss) Before Contributions and Transfers	(77,966)	(279,384)	(840,985)	(1,078,396)	237,411	22.0%
Contributions and Transfers						
Transfers	<u>32,589</u>	<u>33,333</u>	<u>260,716</u>	<u>266,667</u>	<u>(5,951)</u>	-2.2%
<b>CHANGE IN NET POSITION</b>	<u>(\$45,377)</u>	<u>(\$246,051)</u>	(580,269)	(811,729)	\$231,460	28.5%
<b>TOTAL NET POSITION - JANUARY 1</b>			<u>16,270,721</u>	<u>17,236,929</u>		
<b>TOTAL NET POSITION - AUGUST 31</b>			<u>\$15,690,452</u>	<u>\$16,425,200</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.