



CITY OF TACOMA

DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

September 2020

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)
September 30, 2020 and September 30, 2019

ASSETS	2020	2019
FIXED		
Land	\$1,007,472	\$1,007,472
Building	366,750	366,750
Other Improvements	23,234,729	23,234,729
Equipment	2,897,431	2,834,035
Less Accumulated Depreciation	(11,863,560)	(11,089,843)
Total	15,642,822	16,353,143
Construction in Progress	48,454	86,026
Net Fixed Assets	15,691,276	16,439,169
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	682,838	407,897
Accounts Receivable	85,400	311,479
Prepayments	9,528	9,200
Total Current and Accrued Assets	777,766	728,576
TOTAL ASSETS	<u>\$16,469,042</u>	<u>\$17,167,745</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$15,691,276	\$16,439,169
Unrestricted	693,139	611,574
Total Net Position	16,384,415	17,050,743
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	38,204	70,655
Deposits Payable	45,000	45,000
Taxes Payable	1,423	1,347
Total Current and Accrued Liabilities	84,627	117,002
TOTAL NET POSITION AND LIABILITIES	<u>\$16,469,042</u>	<u>\$17,167,745</u>

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

Statement of Revenue, Expenses and Changes in Net Position (Unaudited)
September 30, 2020 and September 30, 2019

	SEPTEMBER 2020	SEPTEMBER 2019
OPERATING REVENUES		
Switching Revenues	\$88,877	\$112,989
Demurrage and Other Operating Revenues	9,638	119,089
Total Operating Revenues	98,515	232,078
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	19,890	16,891
Supplies and Expense	22,360	39,501
MECHANICAL		
Supplies and Expense	390	532
TRANSPORTATION		
Salaries and Wages	34,356	27,035
Supplies and Expense	10,817	44,812
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	21,500	2,790
TAXES - STATE	1,420	2,446
DEPRECIATION	64,518	64,630
Total Operating Expenses	175,251	198,637
OPERATING INCOME (LOSS)	(76,736)	33,441
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	781	660
Gain or Loss on Disposition of Assets	-	(2,233)
Miscellaneous	1,837	27,238
Net Non-Operating Revenues	2,618	25,665
Net Income (Loss) Before Contributions and Transfers	(74,118)	59,106
Contributions and Transfers		
Transfers	33,333	33,333
CHANGE IN NET POSITION	(\$40,785)	\$92,439
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - SEPTEMBER 30		

YEAR TO DATE			
SEPTEMBER 30, 2020	SEPTEMBER 30, 2019	2020/2019 VARIANCE	PERCENT CHANGE
\$694,002	\$822,757	(\$128,755)	-15.6%
271,813	314,960	(43,147)	-13.7%
965,815	1,137,717	(171,902)	-15.1%
108,115	101,121	6,994	6.9%
537,460	556,113	(18,653)	-3.4%
121,264	19,950	101,314	507.8%
289,516	268,989	20,527	7.6%
245,650	264,137	(18,487)	-7.0%
330,791	166,985	163,806	98.1%
16,809	17,422	(613)	-3.5%
580,663	581,672	(1,009)	-0.2%
2,230,268	1,976,389	253,879	12.8%
(1,264,453)	(838,672)	(425,781)	-50.8%
9,446	4,547	4,899	107.7%
-	168,817	(168,817)	-100.0%
102,493	105,819	(3,326)	-3.1%
111,939	279,183	(167,244)	-59.9%
(1,152,514)	(559,489)	(593,025)	-106.0%
300,000	300,000	-	0.0%
(852,514)	(259,489)	(\$593,025)	-228.5%
17,236,929	17,310,232		
<u>\$16,384,415</u>	<u>\$17,050,743</u>		

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

Statement of Cash Flows (Unaudited)
September 30, 2020 and September 30, 2019

	YEAR TO DATE	
	SEPTEMBER 30, 2020	SEPTEMBER 30, 2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from Customers	\$1,543,067	\$1,072,749
Cash Paid to Suppliers	(1,210,845)	(1,231,229)
Cash Paid to Employees	(397,631)	(370,110)
Taxes Paid	(19,464)	(19,899)
Net Cash From Operating Activities	(84,873)	(548,489)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfers From Other Funds	300,000	300,000
Net Cash From Non-Capital Financing Activities	300,000	300,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Expenditures, Net	(25,824)	83,103
Gain from Disposition of Property	-	168,817
Proceeds from Leased Property	102,493	105,819
Net Cash From Capital and Related Financing Activities	76,669	357,739
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	9,446	4,547
Net Cash From Investing Activities	9,446	4,547
Net Change in Cash and Equity in Pooled Investments	301,242	113,797
Cash & Equity in Pooled Investments at January 1	381,596	294,100
Cash & Equity in Pooled Investments at September 30	<u>\$682,838</u>	<u>\$407,897</u>

	YEAR TO DATE	
	SEPTEMBER 30, 2020	SEPTEMBER 30, 2019
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities:		
Operating Income (Loss)	(\$1,264,453)	(\$838,672)
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities:		
Depreciation	580,663	581,672
Cash provided from changes in operating assets and liabilities:		
Accounts Receivable	577,252	(64,968)
Materials and Supplies	(18,554)	(105,854)
Prepayments	42,874	41,400
Taxes and Other Payables	(2,655)	(142,527)
Interdivision Payables	-	(19,540)
Total Adjustments	1,179,580	290,183
Net Cash From Operating Activities	(\$84,873)	(\$548,489)



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