



**CITY OF TACOMA**

**DEPARTMENT OF PUBLIC WORKS**

**TACOMA RAIL MOUNTAIN DIVISION**

**SEPTEMBER 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)  
September 30, 2021 and September 30, 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	(12,637,778)	(11,863,560)
Total	14,868,604	15,642,822
Construction in Progress	48,454	48,454
Net Fixed Assets	14,917,058	15,691,276
<b>CURRENT AND ACCRUED ASSETS</b>		
Current Fund Cash & Pooled Investments	482,994	682,838
Accounts Receivable	263,322	85,400
Prepayments	8,528	9,528
Total Current and Accrued Assets	754,844	777,766
<b>TOTAL ASSETS</b>	<u>\$15,671,902</u>	<u>\$16,469,042</u>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$14,917,058	\$15,691,276
Unrestricted	668,330	693,139
Total Net Position	15,585,388	16,384,415
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts & Notes Payable	39,543	38,204
Deposits Payable	45,000	45,000
Taxes Payable	1,971	1,423
Total Current and Accrued Liabilities	86,514	84,627
<b>TOTAL NET POSITION AND LIABILITIES</b>	<u>\$15,671,902</u>	<u>\$16,469,042</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)  
September 30, 2021 and September 30, 2020

			YEAR TO DATE			
	SEPTEMBER 2021	SEPTEMBER 2020	SEPTEMBER 30, 2021	SEPTEMBER 30, 2020	2021/2020 VARIANCE	PERCENT CHANGE
<b>OPERATING REVENUES</b>						
Switching Revenues	\$111,447	\$88,877	\$992,887	\$694,002	\$298,885	43.1%
Demurrage and Other Operating Revenues	39,416	9,638	245,675	271,813	(26,138)	-9.6%
Total Operating Revenues	150,863	98,515	1,238,562	965,815	272,747	28.2%
<b>OPERATING EXPENSES</b>						
MAINTENANCE OF WAY AND STRUCTURES						
Salaries and Wages	18,040	19,890	118,453	108,115	10,338	9.6%
Supplies and Expense	84,977	22,360	574,666	537,460	37,206	6.9%
MECHANICAL						
Supplies and Expense	12,948	390	152,733	121,264	31,469	26.0%
TRANSPORTATION						
Salaries and Wages	26,967	34,356	322,747	289,516	33,231	11.5%
Supplies and Expense	43,905	10,817	274,193	245,650	28,543	11.6%
ADMINISTRATION AND GENERAL EXPENSE						
Supplies and Expense	40,171	21,500	258,217	330,791	(72,574)	-21.9%
TAXES - STATE	3,509	1,420	20,818	16,809	4,009	23.9%
DEPRECIATION	64,518	64,518	580,663	580,663	-	0.0%
Total Operating Expenses	295,035	175,251	2,302,490	2,230,268	72,222	3.2%
<b>OPERATING INCOME (LOSS)</b>	(144,172)	(76,736)	(1,063,928)	(1,264,453)	200,525	15.9%
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Interest Income	322	781	3,699	9,446	(5,747)	-60.8%
Miscellaneous	6,197	1,837	81,591	102,493	(20,902)	-20.4%
Net Non-Operating Revenues	6,519	2,618	85,290	111,939	(26,649)	-23.8%
Net Income (Loss) Before Contributions and Transfers	(137,653)	(74,118)	(978,638)	(1,152,514)	173,876	15.1%
Contributions and Transfers						
Transfers	32,589	33,333	293,305	300,000	(6,695)	-2.2%
<b>CHANGE IN NET POSITION</b>	<u>(\$105,064)</u>	<u>(\$40,785)</u>	(685,333)	(852,514)	\$167,181	19.6%
<b>TOTAL NET POSITION - JANUARY 1</b>			16,270,721	17,236,929		
<b>TOTAL NET POSITION - SEPTEMBER 30</b>			<u>\$15,585,388</u>	<u>\$16,384,415</u>		

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

Statement of Cash Flows (Unaudited)  
September 30, 2021 and September 30, 2020

	YEAR TO DATE	
	SEPTEMBER 30, 2021	SEPTEMBER 30, 2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash From Customers	\$1,276,674	\$1,543,067
Cash Paid to Suppliers	(1,232,574)	(1,210,845)
Cash Paid to Employees	(441,200)	(397,631)
Taxes Paid	(23,608)	(19,464)
Net Cash From Operating Activities	(420,708)	(84,873)
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>		
Transfers From Other Funds	293,305	300,000
Net Cash From Non-Capital Financing Activities	293,305	300,000
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Capital Expenditures, Net	-	(25,824)
Proceeds from Leased Property	81,591	102,493
Net Cash From Capital and Related Financing Activities	81,591	76,669
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on Investments	3,699	9,446
Net Cash From Investing Activities	3,699	9,446
Net Change in Cash and Equity in Pooled Investments	(42,113)	301,242
<b>Cash &amp; Equity in Pooled Investments at January 1</b>	<b>525,107</b>	<b>381,596</b>
<b>Cash &amp; Equity in Pooled Investments at September 30</b>	<b>\$482,994</b>	<b>\$682,838</b>



	YEAR TO DATE	
	SEPTEMBER 30, 2021	SEPTEMBER 30, 2020
<b>Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities:</b>		
Operating Income (Loss)	(\$1,063,928)	(\$1,264,453)
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities:		
Depreciation	580,663	580,663
Cash from changes in operating assets and liabilities:		
Accounts Receivable	38,112	577,252
Accounts Payable	(12,642)	(18,554)
Prepayments	39,877	42,874
Taxes and Other Payables	(2,790)	(2,655)
Total Adjustments	643,220	1,179,580
Net Cash From Operating Activities	(\$420,708)	(\$84,873)



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