



**CITY OF TACOMA**

**DEPARTMENT OF PUBLIC WORKS**

**TACOMA RAIL MOUNTAIN DIVISION**

**OCTOBER 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)  
October 31, 2020 and October 31, 2019

ASSETS	2020	2019
<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	(11,928,078)	(11,154,389)
Total	15,578,304	16,351,993
Construction in Progress	48,454	22,630
Net Fixed Assets	15,626,758	16,374,623
<b>CURRENT AND ACCRUED ASSETS</b>		
Current Fund Cash & Pooled Investments	581,865	413,388
Accounts Receivable	74,293	226,637
Prepayments	4,764	4,600
Total Current and Accrued Assets	660,922	644,625
<b>TOTAL ASSETS</b>	<u>\$16,287,680</u>	<u>\$17,019,248</u>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$15,626,758	\$16,374,623
Unrestricted	573,001	541,074
Total Net Position	16,199,759	16,915,697
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts & Notes Payable	41,581	57,715
Deposits Payable	45,000	45,000
Taxes Payable	1,340	836
Total Current and Accrued Liabilities	87,921	103,551
<b>TOTAL NET POSITION AND LIABILITIES</b>	<u>\$16,287,680</u>	<u>\$17,019,248</u>

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

Statement of Revenue, Expenses and Changes in Net Position (Unaudited)  
October 31, 2020 and October 31, 2019

	OCTOBER 2020	OCTOBER 2019
<b>OPERATING REVENUES</b>		
Switching Revenues	\$68,059	\$68,134
Demurrage and Other Operating Revenues	<u>17,227</u>	<u>54,801</u>
Total Operating Revenues	85,286	122,935
<b>OPERATING EXPENSES</b>		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	17,955	17,450
Supplies and Expense	154,222	78,232
MECHANICAL		
Supplies and Expense	390	30,164
TRANSPORTATION		
Salaries and Wages	31,085	43,079
Supplies and Expense	22,254	40,085
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	20,305	20,123
TAXES - STATE	1,897	4,566
DEPRECIATION	<u>64,518</u>	<u>64,546</u>
Total Operating Expenses	312,626	298,245
<b>OPERATING INCOME (LOSS)</b>	(227,340)	(175,310)
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income	677	624
Gain or Loss on Disposition of Assets	-	-
Miscellaneous	<u>8,673</u>	<u>6,307</u>
Net Non-Operating Revenues	9,350	6,931
Net Income (Loss) Before Contributions and Transfers	(217,990)	(168,379)
Contributions and Transfers		
Transfers	<u>33,333</u>	<u>33,333</u>
<b>CHANGE IN NET POSITION</b>	<u><u>(\$184,657)</u></u>	<u><u>(\$135,046)</u></u>
<b>TOTAL NET POSITION - JANUARY 1</b>		
<b>TOTAL NET POSITION - OCTOBER 31</b>		

YEAR TO DATE			
OCTOBER 31, 2020	OCTOBER 31, 2019	2020/2019 VARIANCE	PERCENT CHANGE
\$762,061	\$890,891	(\$128,830)	-14.5%
289,040	369,760	(80,720)	-21.8%
1,051,101	1,260,651	(209,550)	-16.6%
126,070	118,570	7,500	6.3%
691,681	634,345	57,336	9.0%
121,655	50,115	71,540	142.8%
320,600	312,068	8,532	2.7%
267,903	304,222	(36,319)	-11.9%
351,096	187,106	163,990	87.6%
18,707	21,988	(3,281)	-14.9%
645,182	646,218	(1,036)	-0.2%
2,542,894	2,274,632	268,262	11.8%
(1,491,793)	(1,013,981)	(477,812)	-47.1%
10,123	5,171	4,952	95.8%
-	168,817	(168,817)	-100.0%
111,167	112,125	(958)	-0.9%
121,290	286,113	(164,823)	-57.6%
(1,370,503)	(727,868)	(642,635)	-88.3%
333,333	333,333	-	0.0%
(1,037,170)	(394,535)	(\$642,635)	-162.9%
17,236,929	17,310,232		
<u>\$16,199,759</u>	<u>\$16,915,697</u>		



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