



**CITY OF TACOMA**

**DEPARTMENT OF PUBLIC WORKS**

**TACOMA RAIL MOUNTAIN DIVISION**

**OCTOBER 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)  
October 31, 2021 and October 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	(12,702,296)	(11,928,078)
Total	14,804,086	15,578,304
Construction in Progress	48,454	48,454
Net Fixed Assets	14,852,540	15,626,758
<b>CURRENT AND ACCRUED ASSETS</b>		
Current Fund Cash & Pooled Investments	566,074	581,865
Accounts Receivable	134,189	74,293
Prepayments	4,097	4,764
Total Current and Accrued Assets	704,360	660,922
<b>TOTAL ASSETS</b>	<u>\$15,556,900</u>	<u>\$16,287,680</u>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$14,852,540	\$15,626,758
Unrestricted	583,316	573,001
Total Net Position	15,435,856	16,199,759
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts & Notes Payable	75,122	41,581
Deposits Payable	45,000	45,000
Taxes Payable	922	1,340
Total Current and Accrued Liabilities	121,044	87,921
<b>TOTAL NET POSITION AND LIABILITIES</b>	<u>\$15,556,900</u>	<u>\$16,287,680</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)  
October 31, 2021 and October 31, 2020

			YEAR TO DATE			
	OCTOBER 2021	OCTOBER 2020	OCTOBER 31, 2021	OCTOBER 31, 2020	2021/2020 VARIANCE	PERCENT CHANGE
<b>OPERATING REVENUES</b>						
Switching Revenues	\$93,609	\$68,059	\$1,086,496	\$762,061	\$324,435	42.6%
Demurrage and Other Operating Revenues	<u>21,853</u>	<u>17,227</u>	<u>267,528</u>	<u>289,040</u>	<u>(21,512)</u>	-7.4%
Total Operating Revenues	115,462	85,286	1,354,024	1,051,101	302,923	28.8%
<b>OPERATING EXPENSES</b>						
MAINTENANCE OF WAY AND STRUCTURES						
Salaries and Wages	20,237	17,955	138,690	126,070	12,620	10.0%
Supplies and Expense	107,363	154,222	682,029	691,681	(9,652)	-1.4%
MECHANICAL						
Supplies and Expense	393	390	153,126	121,655	31,471	25.9%
TRANSPORTATION						
Salaries and Wages	30,985	31,085	353,732	320,600	33,132	10.3%
Supplies and Expense	44,971	22,254	319,165	267,903	51,262	19.1%
ADMINISTRATION AND GENERAL EXPENSE						
Supplies and Expense	36,516	20,305	294,731	351,096	(56,365)	-16.1%
TAXES - STATE	2,868	1,897	23,686	18,707	4,979	26.6%
DEPRECIATION	<u>64,518</u>	<u>64,518</u>	<u>645,182</u>	<u>645,182</u>	<u>-</u>	0.0%
Total Operating Expenses	307,851	312,626	2,610,341	2,542,894	67,447	2.7%
<b>OPERATING INCOME (LOSS)</b>	(192,389)	(227,340)	(1,256,317)	(1,491,793)	235,476	15.8%
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Interest Income	320	677	4,019	10,123	(6,104)	-60.3%
Miscellaneous	<u>9,948</u>	<u>8,673</u>	<u>91,538</u>	<u>111,167</u>	<u>(19,629)</u>	-17.7%
Net Non-Operating Revenues	10,268	9,350	95,557	121,290	(25,733)	-21.2%
Net Income (Loss) Before Contributions and Transfers	(182,121)	(217,990)	(1,160,760)	(1,370,503)	209,743	15.3%
Contributions and Transfers						
Transfers	<u>32,589</u>	<u>33,333</u>	<u>325,895</u>	<u>333,333</u>	<u>(7,438)</u>	-2.2%
<b>CHANGE IN NET POSITION</b>	<u>(\$149,532)</u>	<u>(\$184,657)</u>	(834,865)	(1,037,170)	\$202,305	19.5%
<b>TOTAL NET POSITION - JANUARY 1</b>			<u>16,270,721</u>	<u>17,236,929</u>		
<b>TOTAL NET POSITION - OCTOBER 31</b>			<u>\$15,435,856</u>	<u>\$16,199,759</u>		



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