



CITY OF TACOMA

DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

NOVEMBER 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.

Prepayments as of November 20, 2021, on the Statement of Net Position has a negative balance of \$333.00 due to an over amortization of Prepaid Insurance. The correction was made in December 2021 to ensure correct balance of Prepayments.

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

Statement of Net Position (Unaudited)
November 30, 2021 and November 30, 2020

ASSETS	2021	2020
CAPITAL ASSETS		
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	(12,776,615)	(11,992,596)
Total	14,729,767	15,513,786
Construction in Progress	50,917	48,454
Net Fixed Assets	14,780,684	15,562,240
CURRENT ASSETS		
Current Fund Cash & Pooled Investments	534,495	513,772
Accounts Receivable	107,402	103,205
Prepayments	(333)	-
Total Current and Accrued Assets	641,564	616,977
TOTAL ASSETS	\$15,422,248	\$16,179,217
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$14,780,684	\$15,562,240
Unrestricted	467,700	527,295
Total Net Position	15,248,384	16,089,535
CURRENT LIABILITIES		
Accounts & Notes Payable	102,581	43,333
Deposits Payable	70,000	45,000
Taxes Payable	1,283	1,349
Total Current and Accrued Liabilities	173,864	89,682
TOTAL NET POSITION AND LIABILITIES	\$15,422,248	\$16,179,217

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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)
November 30, 2021 and November 30, 2020

			YEAR TO DATE			
	NOVEMBER 2021	NOVEMBER 2020	NOVEMBER 30, 2021	NOVEMBER 30, 2020	2021/2020 VARIANCE	PERCENT CHANGE
OPERATING REVENUES						
Switching Revenues	\$90,560	\$85,893	\$1,177,056	\$847,954	\$329,102	38.8%
Demurrage and Other Operating Revenues	<u>(3,448)</u>	<u>19,050</u>	<u>264,081</u>	<u>308,089</u>	<u>(44,008)</u>	-14.3%
Total Operating Revenues	87,112	104,943	1,441,137	1,156,043	285,094	24.7%
OPERATING EXPENSES						
MAINTENANCE OF WAY AND STRUCTURES						
Salaries and Wages	15,819	10,793	154,508	136,863	17,645	12.9%
Supplies and Expense	102,610	64,891	784,640	756,572	28,068	3.7%
MECHANICAL						
Supplies and Expense	31,272	35,682	184,398	157,337	27,061	17.2%
TRANSPORTATION						
Salaries and Wages	32,092	32,798	385,824	353,398	32,426	9.2%
Supplies and Expense	28,120	27,414	347,284	295,317	51,967	17.6%
ADMINISTRATION AND GENERAL EXPENSE						
Supplies and Expense	21,669	18,563	316,401	369,660	(53,259)	-14.4%
TAXES - STATE	2,224	1,618	25,909	20,324	5,585	27.5%
DEPRECIATION	<u>74,319</u>	<u>64,518</u>	<u>719,501</u>	<u>709,700</u>	<u>9,801</u>	1.4%
Total Operating Expenses	308,125	256,277	2,918,465	2,799,171	119,294	4.3%
OPERATING INCOME (LOSS)	(221,013)	(151,334)	(1,477,328)	(1,643,128)	165,800	10.1%
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	340	551	4,359	10,674	(6,315)	-59.2%
Miscellaneous	<u>612</u>	<u>7,226</u>	<u>92,148</u>	<u>118,393</u>	<u>(26,245)</u>	-22.2%
Net Non-Operating Revenues	952	7,777	96,507	129,067	(32,560)	-25.2%
Net Income (Loss) Before Contributions and Transfers	(220,061)	(143,557)	(1,380,821)	(1,514,061)	133,240	8.8%
Contributions and Transfers						
Transfers	<u>32,589</u>	<u>33,333</u>	<u>358,484</u>	<u>366,667</u>	<u>(8,183)</u>	-2.2%
CHANGE IN NET POSITION	<u>(\$187,472)</u>	<u>(\$110,224)</u>	(1,022,337)	(1,147,394)	\$125,057	10.9%
TOTAL NET POSITION - JANUARY 1			<u>16,270,721</u>	<u>17,236,929</u>		
TOTAL NET POSITION - NOVEMBER 30			<u>\$15,248,384</u>	<u>\$16,089,535</u>		



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