



CITY OF TACOMA
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

NOVEMBER 2014
FINANCIAL REPORT

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

(TACOMA EASTERN RAILROAD)

TABLE OF CONTENTS

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.

STATEMENTS OF NET POSITION	1
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	2 – 3

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

STATEMENTS OF NET POSITION

ASSETS	NOVEMBER 30,	
	2014	2013
FIXED		
Land	\$1,361,104	\$1,361,104
Building	366,751	366,750
Other Improvements	25,341,411	25,238,255
Equipment	2,790,742	2,790,742
Provision for Depreciation	(7,248,138)	(6,362,538)
Total	22,611,870	23,394,313
Construction in Progress	228,770	90,083
Net Fixed Assets	22,840,640	23,484,396
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	448,644	791,992
Debt Service Fund Cash	8,406	8,536
Accounts Receivable	128,182	169,105
Grant Receivables	-	5,839
Total Current and Accrued Assets	585,232	975,472
TOTAL ASSETS	\$23,425,872	\$24,459,868
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$16,590,640	\$17,234,396
Unrestricted	385,729	774,036
Total Net Assets	16,976,369	18,008,432
LONG-TERM DEBT		
Interfund Loan Payable	6,250,000	6,250,000
Total Long-Term Liabilities	6,250,000	6,250,000
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	139,285	117,204
Deposits Payable	45,000	67,000
Taxes Payable	6,812	8,696
Interest Payable	8,406	8,536
Total Current and Accrued Liabilities	199,503	201,436
TOTAL NET POSITION AND LIABILITIES	\$23,425,872	\$24,459,868

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	NOVEMBER 2014	NOVEMBER 2013
	<u> </u>	<u> </u>
OPERATING REVENUES		
Switching Revenues	\$81,092	\$55,026
Demurrage and Other Operating Revenues	<u>3,251</u>	<u>5,439</u>
Total Operating Revenues	84,343	60,465
 OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	11,930	13,783
Supplies and Expense	49,160	34,455
MECHANICAL		
Salaries and Wages	-	4,005
Supplies and Expense	-	1,052
TRANSPORTATION		
Salaries and Wages	42,415	30,696
Supplies and Expense	22,036	13,909
ADMINISTRATION AND GENERAL EXPENSE		
Salaries and Wages	-	-
Supplies and Expense	34,248	26,118
TAXES - STATE	1,206	1,038
DEPRECIATION	<u>73,826</u>	<u>73,516</u>
Total Operating Expenses	234,821	198,572
 OPERATING INCOME (LOSS)	 (150,478)	 (138,107)
 NON-OPERATING REVENUES (EXPENSES)		
Interest Income	368	629
Miscellaneous	9,564	36,468
Interest Expense	<u>(4,203)</u>	<u>(4,479)</u>
Net Non-Operating Revenues	5,729	32,618
 Net Income (Loss) Before Contributions and Transfers	 (144,749)	 (105,489)
 Contributions and Transfers		
Grants	<u>-</u>	<u>-</u>
 CHANGE IN NET POSITION	 <u>(\$144,749)</u>	 <u>(\$105,489)</u>
 TOTAL NET POSITION - JANUARY 1		
 TOTAL NET POSITION - NOVEMBER 30		

YEAR TO DATE			
NOVEMBER 30, 2014	NOVEMBER 30, 2013	2014/2013 VARIANCE	PERCENT CHANGE
\$842,482	\$911,480	(\$68,998)	-7.6%
59,589	179,559	(119,970)	-66.8%
902,071	1,091,039	(188,968)	-17.3%
145,715	158,319	(12,604)	-8.0%
457,054	609,376	(152,322)	-25.0%
4,828	10,359	(5,531)	-53.4%
17,336	10,688	6,648	62.2%
341,523	362,733	(21,210)	-5.8%
256,564	299,912	(43,348)	-14.5%
61	-	61	100.0%
405,305	290,050	115,255	39.7%
15,778	20,708	(4,930)	-23.8%
812,084	808,680	3,404	0.4%
2,456,248	2,570,825	(114,577)	-4.5%
(1,554,177)	(1,479,786)	(74,391)	-5.0%
5,931	9,383	(3,452)	-36.8%
273,633	399,137	(125,504)	-31.4%
(47,250)	(54,255)	7,005	-12.9%
232,314	354,265	(121,951)	-34.4%
(1,321,863)	(1,125,521)	(196,342)	-17.4%
-	5,388	(5,388)	-100.0%
(1,321,863)	(1,120,133)	(\$201,730)	-18.0%
18,298,232	19,128,565		
\$16,976,369	\$18,008,432		



The City of Tacoma does not discriminate on the basis of disability in any of its programs, activities, or services. To request this information in an alternative format or to request a reasonable accommodation, please contact the City Clerk's Office at (253) 591-5505. TTY or speech to speech users please dial 711 to connect to Washington Relay Services.