
NOVEMBER

FLEET SERVICES FUND

2013

**FINANCIAL
REPORT**



Public Utility Board

DAVID NELSON

Chair

WOODROW JONES

Vice-Chair

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Secretary

MARK PATTERSON

Member

MONIQUE TRUDNOWSKI

Member

WILLIAM A. GAINES

Director of Utilities/CEO

THEODORE C. COATES

Power Superintendent/COO

AARON ALVARADO

Manager, Fleet Services

ANDREW CHERULLO

Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES

FLEET SERVICES FUND

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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 UTILITIES
FLEET SERVICES FUND

STATEMENTS OF NET POSITION
NOVEMBER 30, 2013 AND NOVEMBER 30, 2012

	2013	2012
ASSETS		
FIXED		
Office Furniture and Equipment	\$540,904	\$540,905
Stores and Shop Equipment	679,247	679,246
Transportation Equipment	32,275,311	32,049,558
Power-Operated Equipment	19,368,261	19,765,455
Accumulated Depreciation	(36,983,800)	(36,647,055)
Total Fixed Assets	15,879,923	16,388,109
Construction Work in Progress	4,200,256	2,637,183
Net Fixed Assets	20,080,179	19,025,292
CURRENT		
Current Fund Cash & Equity in Pooled Investments	20,953,714	23,118,554
Materials and Supplies	618,094	594,861
Total Current Assets	21,571,808	23,713,415
TOTAL ASSETS	\$41,651,987	\$42,738,707

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2012 Annual Report.

NET POSITION AND LIABILITIES	<u>2013</u>	<u>2012</u>
NET POSITION		
Net Investment in Capital Assets	\$20,080,179	\$19,025,292
Restricted for:		
Tacoma Power	17,322,733	17,010,425
Tacoma Water	6,824,584	6,787,967
Tacoma Rail	642,836	622,328
Unrestricted	<u>(3,534,151)</u>	<u>(981,199)</u>
TOTAL NET POSITION	41,336,181	42,464,813
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	72,251	47,767
Wages Payable	91,183	88,280
Others	256	53
Total Current Liabilities	<u>163,690</u>	<u>136,100</u>
LONG-TERM LIABILITIES		
Employee Vacation and Sick Leave Accrual	152,116	137,794
Total Long-term Liabilities	<u>152,116</u>	<u>137,794</u>
TOTAL LIABILITIES	<u>315,806</u>	<u>273,894</u>
TOTAL NET POSITION AND LIABILITIES	<u><u>\$41,651,987</u></u>	<u><u>\$42,738,707</u></u>

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
FLEET SERVICES FUND

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
NOVEMBER 30, 2013 AND NOVEMBER 30, 2012

	NOVEMBER 2013	NOVEMBER 2012
OPERATING REVENUE		
Maintenance Revenue	\$171,751	\$159,225
Capital Recovery	143,094	146,289
Administrative Overhead	88,276	52,295
Fuel and Fuel Loading	6,717	4,940
Pool Car Rental	-	-
Total Operating Revenue	409,838	362,749
OPERATING EXPENSES		
Repairs and Servicing		
Shop Operations	170,784	212,141
Outside Services	893	629
Total Repairs and Servicing	171,677	212,770
Stores Operations	19,587	(60)
Administration	270,097	87,886
Depreciation	204,516	216,230
Total Operating Expenses	665,877	516,826
OPERATING INCOME	(256,039)	(154,077)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	4,006	4,788
Gain (Loss) on Disposition of Equipment	-	-
Sale of Scrap	-	-
Total Non-Operating Revenues (Expenses)	4,006	4,788
Capital Contributions - Grants	-	-
Total Capital Contributions	-	-
Net Income Before Transfers	(252,033)	(149,289)
Transfers In	-	-
CHANGE IN NET POSITION	(\$252,033)	(\$149,289)
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - NOVEMBER 30		

These statements should be read in conjunction with the Management Discussion and Analysis in the September 2013 Financial Report.

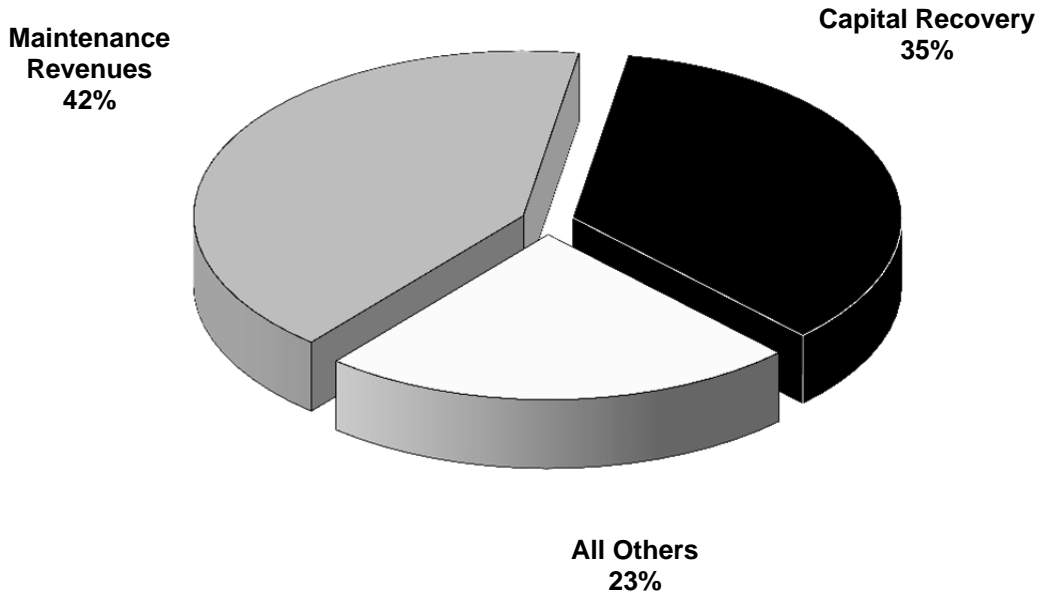
YEAR TO DATE

NOVEMBER 2013	NOVEMBER 2012	2013/2012 VARIANCE	PERCENT CHANGE
\$1,931,122	\$2,162,959	(\$231,837)	-10.7%
1,625,019	1,744,892	(119,873)	-6.9%
937,208	581,930	355,278	61.1%
82,498	85,174	(2,676)	-3.1%
67,661	38,454	29,207	76.0%
<u>4,643,508</u>	<u>4,613,409</u>	<u>30,099</u>	0.7%
2,031,014	2,238,545	(207,531)	-9.3%
25,402	7,600	17,802	234.2%
<u>2,056,416</u>	<u>2,246,145</u>	<u>(189,729)</u>	-8.4%
262,242	244,034	18,208	7.5%
1,187,048	969,228	217,820	22.5%
<u>2,363,008</u>	<u>2,495,842</u>	<u>(132,834)</u>	-5.3%
5,868,714	5,955,249	(86,535)	-1.5%
(1,225,206)	(1,341,840)	116,634	-8.7%
(104,043)	(67,190)	(36,853)	54.8%
165,549	68,400	97,149	142.0%
160	-	160	-
<u>61,666</u>	<u>1,210</u>	<u>60,456</u>	4996.4%
-	37,953	(37,953)	-
<u>-</u>	<u>37,953</u>	<u>(37,953)</u>	-
(1,163,540)	(1,302,677)	139,137	-10.7%
141,512	142,146	(634)	-0.4%
(1,022,028)	(1,160,531)	\$138,503	-11.9%
<u>42,358,209</u>	<u>43,625,344</u>		
<u><u>\$41,336,181</u></u>	<u><u>\$42,464,813</u></u>		

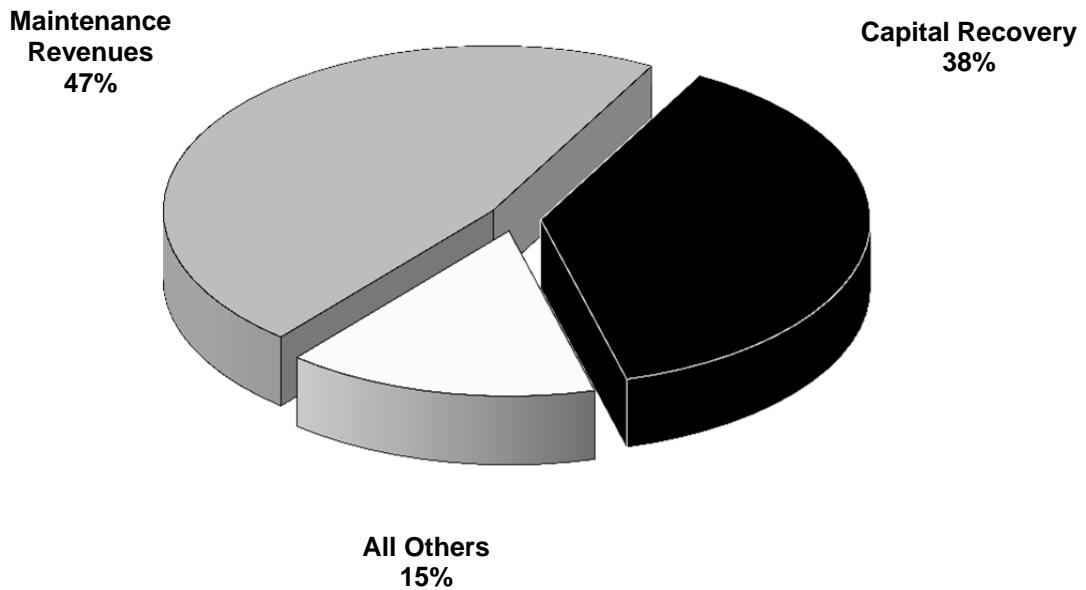
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Supplemental Data

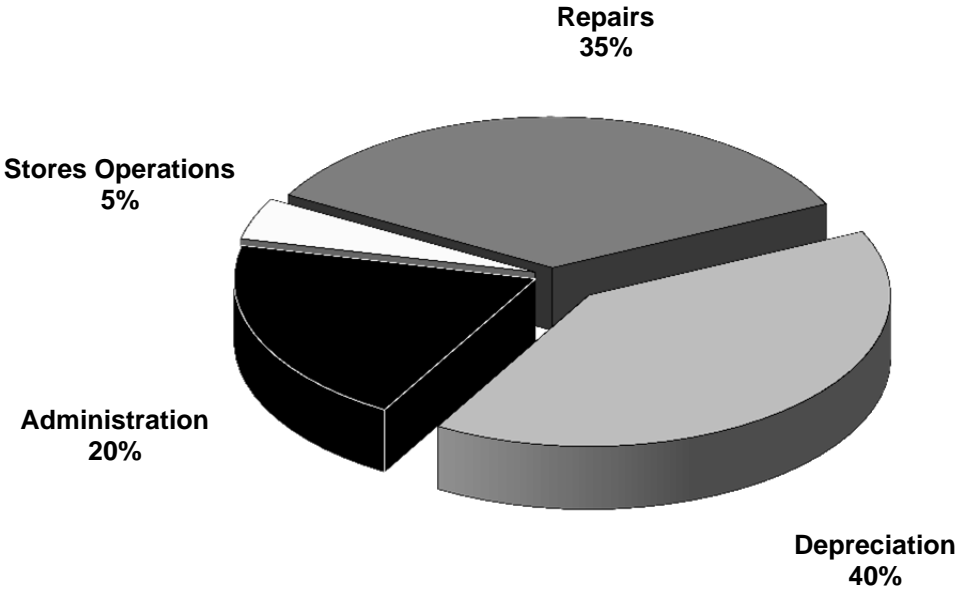
TOTAL OPERATING REVENUES
Year to Date - November 2013 (\$4,643,508)



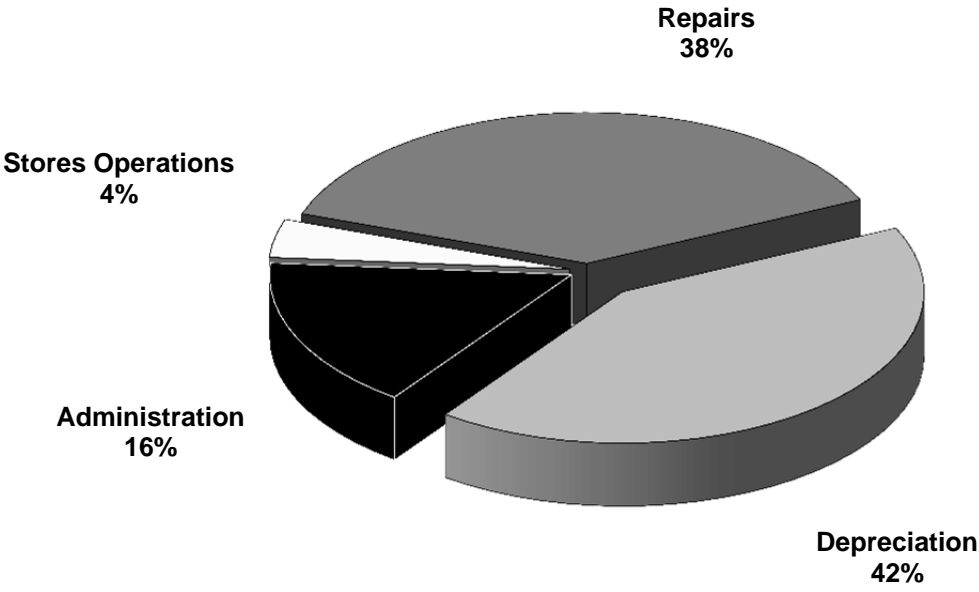
TOTAL OPERATING REVENUES
Year to Date - November 2012 (\$4,613,409)



TOTAL OPERATING EXPENSES
Year to Date - November 2013 (\$5,868,714)



TOTAL OPERATING EXPENSES
Year to Date - November 2012 (\$5,955,249)





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