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**AUGUST**

***FLEET SERVICES FUND***

**2013**

**FINANCIAL  
REPORT**





# Public Utility Board

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WOODROW JONES

Vice-Chair

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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  
AUGUST 31, 2013 AND AUGUST 31, 2012

	2013	2012
<b>ASSETS</b>		
<b>FIXED</b>		
Office Furniture and Equipment .....	\$540,905	\$540,905
Stores and Shop Equipment .....	679,246	679,246
Transportation Equipment .....	33,029,741	32,365,528
Power-Operated Equipment .....	19,428,557	19,765,455
Accumulated Depreciation .....	(37,165,758)	(36,635,525)
Total Fixed Assets .....	16,512,691	16,715,609
Construction Work in Progress .....	3,375,115	2,438,473
Net Fixed Assets .....	19,887,806	19,154,082
<b>CURRENT</b>		
Current Fund Cash & Equity in Pooled Investments	21,307,915	23,221,298
Materials and Supplies .....	603,409	536,685
Total Current Assets .....	21,911,324	23,757,983
<b>TOTAL ASSETS</b> .....	\$41,799,130	\$42,912,065

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

	<u>2013</u>	<u>2012</u>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets .....	\$19,887,806	\$19,154,082
Restricted for:		
Tacoma Power .....	17,322,733	17,006,584
Tacoma Water .....	6,824,584	6,679,194
Tacoma Rail .....	642,836	622,328
Unrestricted .....	<u>(3,164,252)</u>	<u>(786,770)</u>
<b>TOTAL NET POSITION .....</b>	<b>41,513,707</b>	<b>42,675,418</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable .....	76,460	40,426
Wages Payable .....	56,586	58,264
Others .....	261	163
Total Current Liabilities .....	<u>133,307</u>	<u>98,853</u>
<b>LONG-TERM LIABILITIES</b>		
Employee Vacation and Sick Leave Accrual .....	152,116	137,794
Total Long-term Liabilities .....	<u>152,116</u>	<u>137,794</u>
<b>TOTAL LIABILITIES .....</b>	<b>285,423</b>	<b>236,647</b>
<b>TOTAL NET POSITION AND LIABILITIES .....</b>	<b><u>\$41,799,130</u></b>	<b><u>\$42,912,065</u></b>

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION  
AUGUST 31, 2013 AND AUGUST 31, 2012

	AUGUST 2013	AUGUST 2012
<b>OPERATING REVENUE</b>		
Maintenance Revenue .....	\$175,186	\$201,119
Capital Recovery .....	142,084	162,078
Administrative Overhead .....	88,496	53,215
Fuel and Fuel Loading .....	8,352	14,732
Pool Car Rental .....	7,801	12,598
<b>Total Operating Revenue</b> .....	<b>421,919</b>	<b>443,742</b>
<b>OPERATING EXPENSES</b>		
Repairs and Servicing		
Shop Operations .....	177,981	220,601
Outside Services .....	637	791
<b>Total Repairs and Servicing</b> .....	<b>178,618</b>	<b>221,392</b>
Stores Operations .....	25,742	27,735
Administration .....	122,059	96,287
Depreciation .....	211,555	223,792
<b>Total Operating Expenses</b> .....	<b>537,974</b>	<b>569,206</b>
<b>OPERATING INCOME</b> .....	(116,055)	(125,464)
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income .....	3,914	12,983
Gain (Loss) on Disposition of Equipment .....	-	-
Sale of Scrap .....	-	-
<b>Total Non-Operating Revenues (Expenses)</b> ....	<b>3,914</b>	<b>12,983</b>
Capital Contributions - Grants .....	-	-
<b>Total Capital Contributions</b> .....	<b>-</b>	<b>-</b>
Net Income Before Transfers .....	(112,141)	(112,481)
Transfers In .....	-	-
<b>CHANGE IN NET POSITION</b> .....	<b>(\$112,141)</b>	<b>(\$112,481)</b>
<b>TOTAL NET POSITION - JANUARY 1</b> .....		
<b>TOTAL NET POSITION - AUGUST 31</b> .....		

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



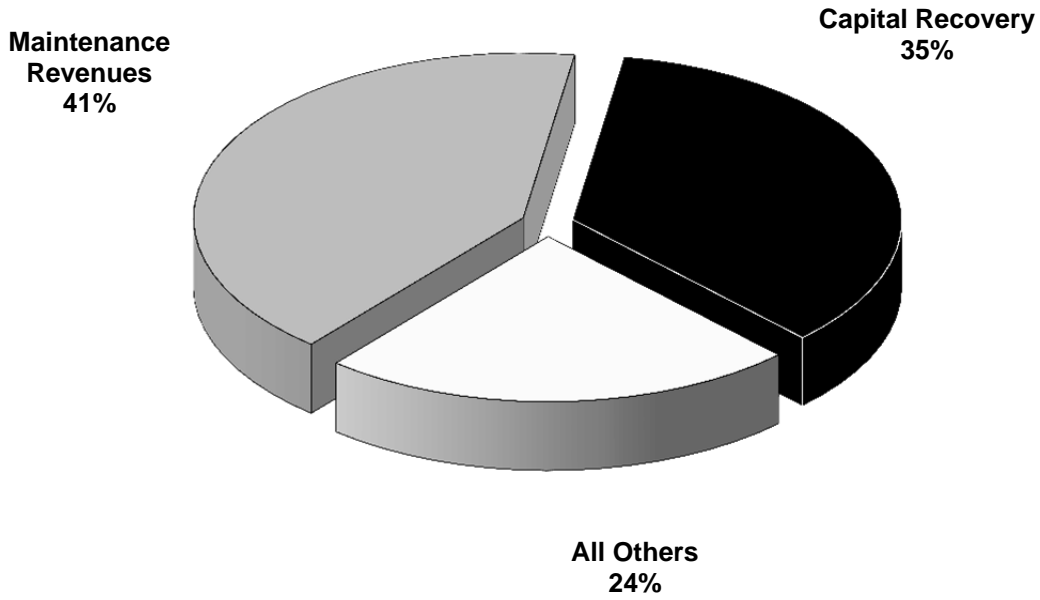
YEAR TO DATE

AUGUST 2013	AUGUST 2012	2013/2012 VARIANCE	PERCENT CHANGE
\$1,405,794	\$1,626,120	(\$220,326)	-13.5%
1,196,168	1,297,186	(101,018)	-7.8%
671,939	426,115	245,824	57.7%
60,023	65,486	(5,463)	-8.3%
62,708	37,647	25,061	66.6%
<u>3,396,632</u>	<u>3,452,554</u>	<u>(55,922)</u>	-1.6%
1,510,454	1,641,093	(130,639)	-8.0%
6,232	5,704	528	9.3%
<u>1,516,686</u>	<u>1,646,797</u>	<u>(130,111)</u>	-7.9%
196,001	194,297	1,704	0.9%
811,363	700,217	111,146	15.9%
<u>1,743,391</u>	<u>1,837,790</u>	<u>(94,399)</u>	-5.1%
<u>4,267,441</u>	<u>4,379,101</u>	<u>(111,660)</u>	-2.5%
(870,809)	(926,547)	55,738	-6.0%
(115,215)	(87,019)	(28,196)	32.4%
-	(3,845)	3,845	-100.0%
10	-	10	-
<u>(115,205)</u>	<u>(90,864)</u>	<u>(24,341)</u>	26.8%
-	37,953	(37,953)	0.0%
<u>-</u>	<u>37,953</u>	<u>(37,953)</u>	0.0%
(986,014)	(979,458)	(6,556)	0.7%
141,512	29,532	111,980	379.2%
(844,502)	(949,926)	\$105,424	-11.1%
<u>42,358,209</u>	<u>43,625,344</u>		
<u><u>\$41,513,707</u></u>	<u><u>\$42,675,418</u></u>		

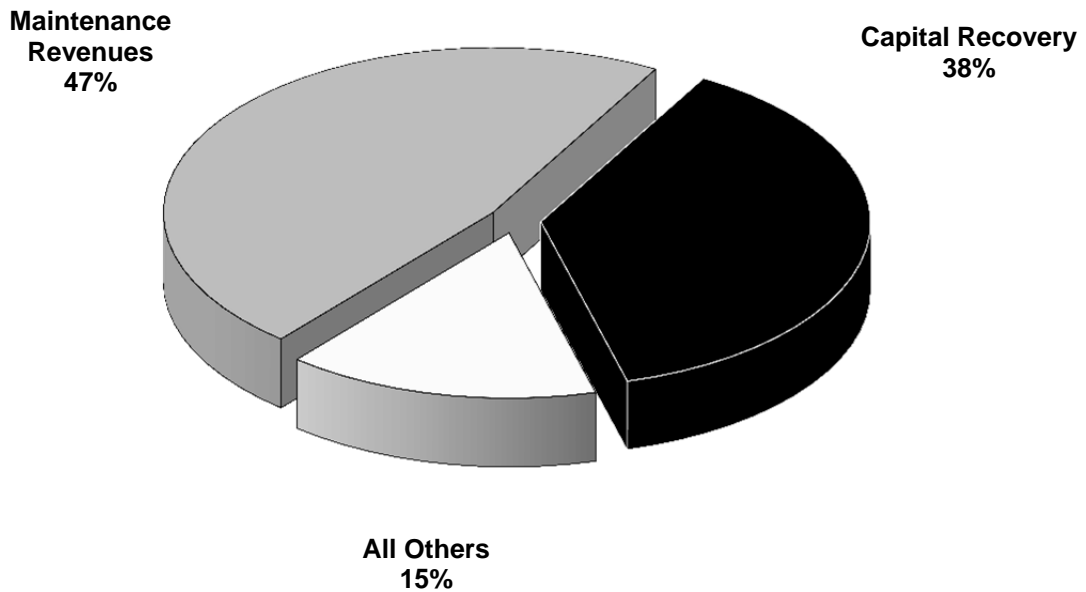
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# Supplemental Data

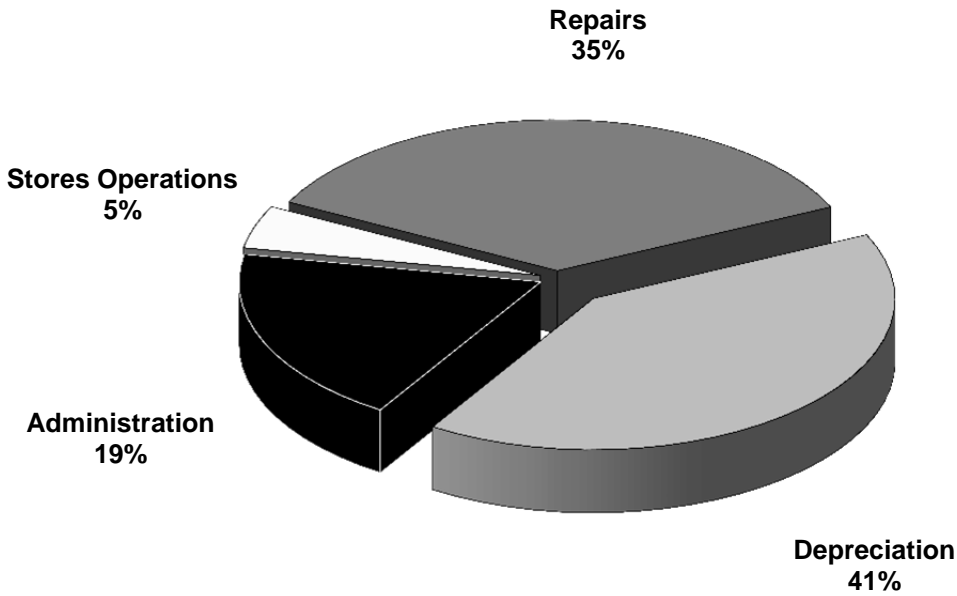
**TOTAL OPERATING REVENUES**  
**Year to Date - August 2013 (\$3,396,632)**



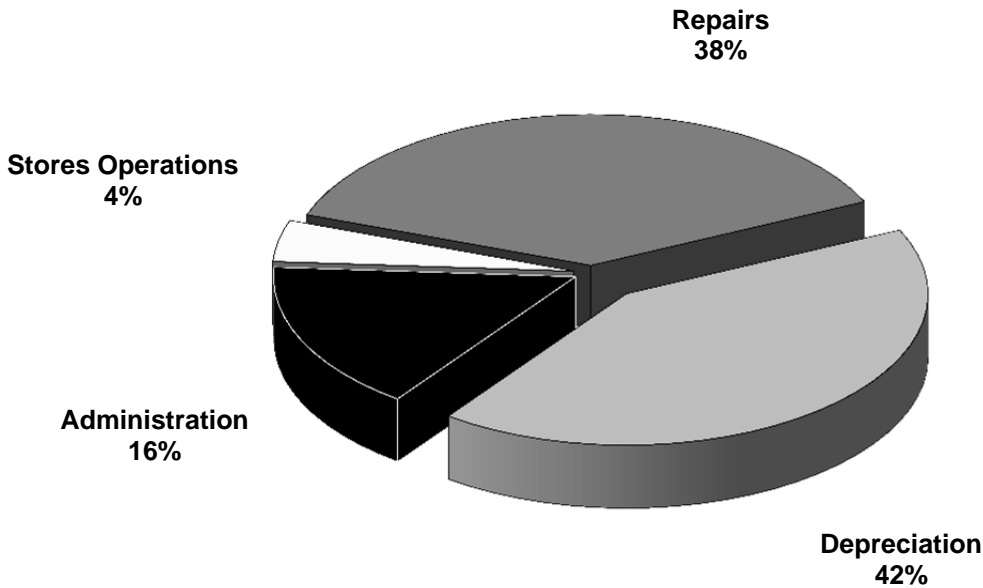
**TOTAL OPERATING REVENUES**  
**Year to Date - August 2012 (\$3,452,554)**



**TOTAL OPERATING EXPENSES**  
Year to Date - August 2013 (\$4,267,441)



**TOTAL OPERATING EXPENSES**  
Year to Date - August 2012 (\$4,379,101)





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