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*APRIL*

*FLEET SERVICES FUND*

2018

**FINANCIAL  
REPORT**





# Public Utility Board

MONIQUE TRUDNOWSKI

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DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA



CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES

# FLEET SERVICES FUND

## 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 - 2
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION .....	3 - 4
SUPPLEMENTAL DATA .....	6 - 8

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

STATEMENTS OF NET POSITION  
APRIL 30, 2018 AND APRIL 30, 2017

	2018	2017
<b>ASSETS</b>		
<b>FIXED</b>		
Office Furniture and Equipment .....	\$616,901	\$616,901
Stores and Shop Equipment .....	719,411	719,380
Transportation Equipment .....	44,425,903	42,810,288
Power-Operated Equipment .....	16,747,985	19,105,895
Accumulated Depreciation .....	(38,401,402)	(38,501,145)
Total Fixed Assets .....	24,108,798	24,751,319
Construction Work in Progress .....	1,659,400	769,267
Net Fixed Assets .....	25,768,198	25,520,586
<b>CURRENT</b>		
Current Fund Cash & Equity in Pooled Investments	18,090,361	18,627,129
Materials and Supplies .....	288,594	306,954
Total Current Assets .....	18,378,955	18,934,083
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Outflows for Pensions .....	915,881	964,710
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS.....</b>	<b>\$45,063,034</b>	<b>\$45,419,379</b>

*These statements should be read in conjunction with the Notes to Financial Statements contained in the 2017 Annual Report.*

<b>NET POSITION AND LIABILITIES</b>	<u>2018</u>	<u>2017</u>
<b>NET POSITION</b>		
Invested in Capital Assets .....	\$25,768,198	\$25,520,586
Restricted for:		
Tacoma Power .....	18,095,346	18,095,346
Tacoma Water .....	7,199,933	7,199,933
Tacoma Rail .....	981,147	981,147
Unrestricted .....	<u>(8,495,155)</u>	<u>(7,715,864)</u>
<b>TOTAL NET POSITION</b> .....	43,549,469	44,081,148
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable .....	115,849	88,200
Wages Payable .....	<u>125,207</u>	<u>127,745</u>
Total Current Liabilities .....	241,056	215,945
<b>LONG-TERM LIABILITIES</b>		
Employee Vacation and Sick Leave Accrual .....	209,679	231,004
Net Pension Liability .....	<u>874,422</u>	<u>835,359</u>
Total Long-term Liabilities .....	1,084,101	1,066,363
<b>TOTAL LIABILITIES</b> .....	<u>1,325,157</u>	<u>1,282,308</u>
<b>DEFERRED INFLOW OF RESOURCES</b>		
Deferred Inflows for Pensions .....	<u>188,408</u>	<u>55,923</u>
<b>TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS</b>	<u><u>\$45,063,034</u></u>	<u><u>\$45,419,379</u></u>

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION  
APRIL 30, 2018 AND APRIL 30, 2017

	APRIL 2018	APRIL 2017
<b>OPERATING REVENUE</b>		
Maintenance Revenue .....	\$181,905	\$139,981
Capital Recovery .....	207,920	10,440
Administrative Overhead .....	111,228	116,525
Fuel and Fuel Loading .....	5,223	4,528
Pool Car Rental .....	9,032	9,552
Total Operating Revenue .....	515,308	281,026
<b>OPERATING EXPENSES</b>		
Repairs and Servicing		
Shop Operations .....	190,824	235,671
Outside Services .....	5,147	118
Total Repairs and Servicing .....	195,971	235,789
Stores Operations .....	35,345	30,532
Administration .....	132,980	106,699
Depreciation .....	298,804	292,841
Total Operating Expenses .....	663,100	665,861
<b>OPERATING INCOME</b> .....	(147,792)	(384,835)
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income .....	6,769	6,029
Gain (Loss) on Disposition of Equipment .....	25,000	-
Sale of Scrap .....	-	-
Total Non-Operating Revenues (Expenses) ....	31,769	6,029
<b>CHANGE IN NET POSITION</b> .....	(\$116,023)	(\$378,806)
<b>TOTAL NET POSITION - JANUARY 1</b> .....		
<b>TOTAL NET POSITION - APRIL 30</b> .....		

*These statements should be read in conjunction with the Management Discussion and Analysis in the March 2018 Financial Report.*



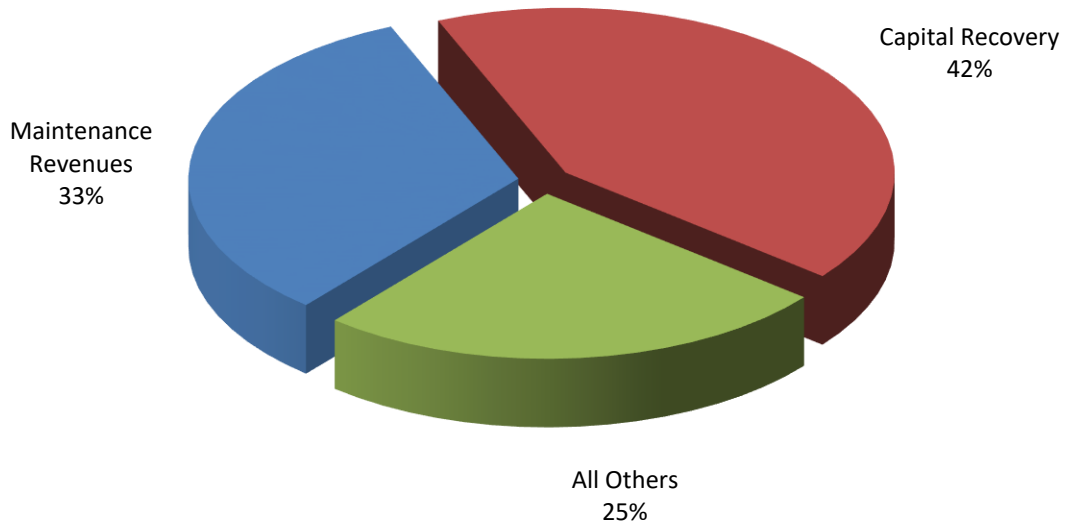
YEAR TO DATE

APRIL 2018	APRIL 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$643,745	\$555,720	\$88,025	15.8%
831,895	48,956	782,939	1599.3%
445,650	325,097	120,553	37.1%
19,953	18,959	994	5.2%
35,117	37,765	(2,648)	-7.0%
<u>1,976,360</u>	<u>986,497</u>	<u>989,863</u>	100.3%
788,209	903,010	(114,801)	-12.7%
28,756	21,102	7,654	36.3%
<u>816,965</u>	<u>924,112</u>	<u>(107,147)</u>	-11.6%
111,327	98,922	12,405	12.5%
549,838	485,055	64,783	13.4%
<u>1,194,302</u>	<u>1,176,673</u>	<u>17,629</u>	1.5%
<u>2,672,432</u>	<u>2,684,762</u>	<u>(12,330)</u>	-0.5%
(696,072)	(1,698,265)	1,002,193	59.0%
145,379	77,512	67,867	87.6%
33,231	107,704	(74,473)	-69.1%
-	12,500	(12,500)	-100.0%
<u>178,610</u>	<u>197,716</u>	<u>(19,106)</u>	-9.7%
(517,462)	(1,500,549)	\$983,087	-65.5%
<u>44,066,931</u>	<u>45,581,697</u>		
<u><u>\$43,549,469</u></u>	<u><u>\$44,081,148</u></u>		

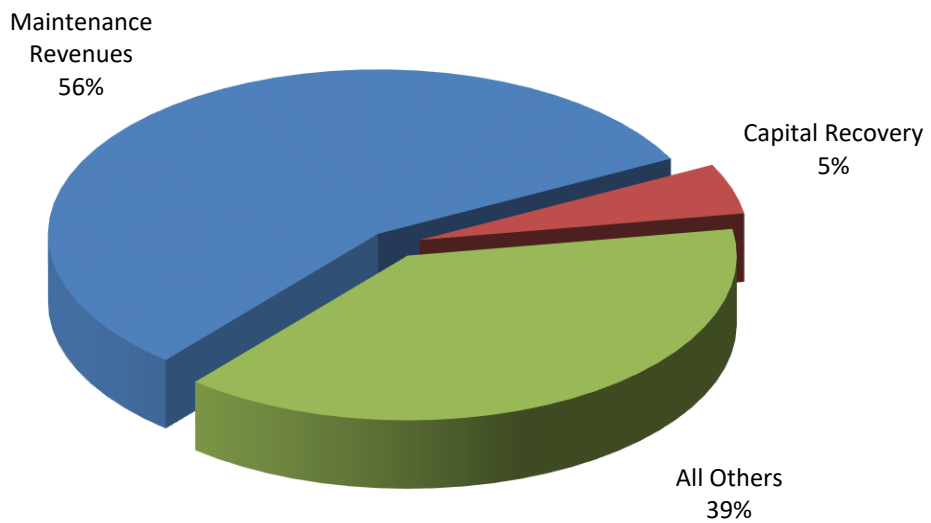
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# Supplemental Data

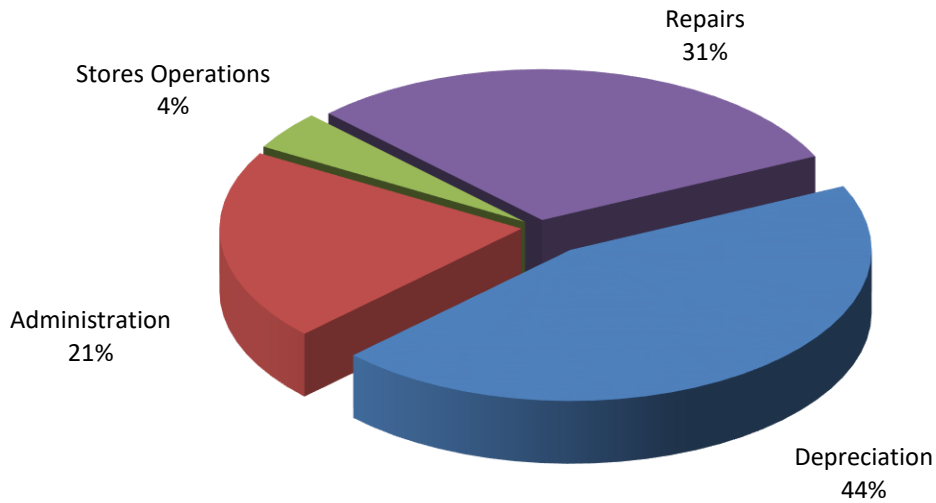
**TOTAL OPERATING REVENUES**  
**Year to Date - April 2018 (\$1,976,360)**



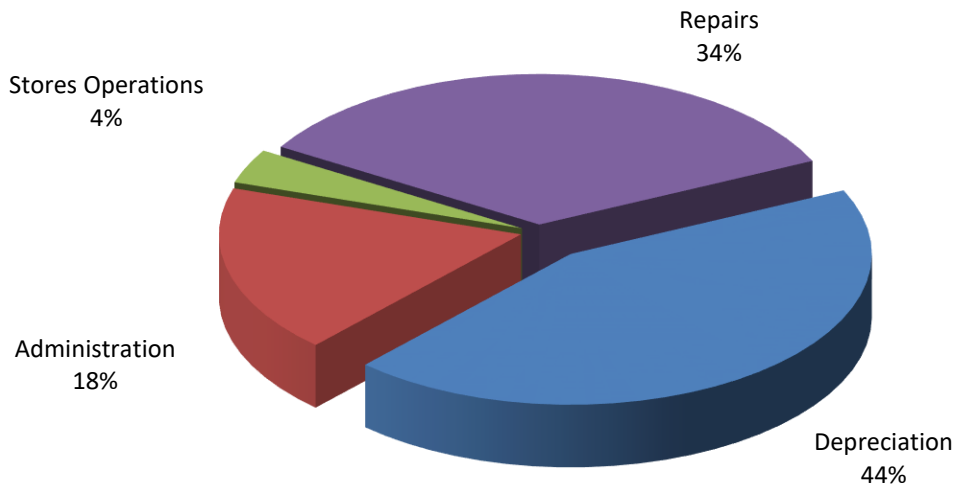
**TOTAL OPERATING REVENUES**  
**Year to Date - April 2017 (\$986,497)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - April 2018 (\$2,672,432)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - April 2017 (\$2,684,762)**





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.