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*JULY*

*FLEET SERVICES FUND*

**2015**

**FINANCIAL  
REPORT**





# Public Utility Board

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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  
JULY 31, 2015 AND JULY 31, 2014

	2015	2014
<b>ASSETS</b>		
<b>FIXED</b>		
Office Furniture and Equipment .....	\$540,905	\$540,905
Stores and Shop Equipment .....	692,125	679,246
Transportation Equipment .....	37,245,555	33,963,051
Power-Operated Equipment .....	18,454,799	18,740,127
Accumulated Depreciation .....	(37,773,423)	(36,445,663)
Total Fixed Assets .....	19,159,961	17,477,666
Construction Work in Progress .....	1,589,328	3,394,098
Net Fixed Assets .....	20,749,289	20,871,764
<b>CURRENT</b>		
Current Fund Cash & Equity in Pooled Investments	22,672,902	20,156,694
Materials and Supplies .....	279,287	303,208
Total Current Assets .....	22,952,189	20,459,902
<b>TOTAL ASSETS</b> .....	<b>\$43,701,478</b>	<b>\$41,331,666</b>

*These statements should be read in conjunction with the Notes to Financial Statements contained in the 2014 Annual Report.*

	<u>2015</u>	<u>2014</u>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets .....	\$20,749,289	\$20,871,764
Restricted for:		
Tacoma Power .....	18,023,938	17,709,833
Tacoma Water .....	6,986,734	6,908,667
Tacoma Rail .....	935,770	675,243
Unrestricted .....	<u>(3,354,190)</u>	<u>(5,253,891)</u>
<b>TOTAL NET POSITION .....</b>	<b>43,341,541</b>	<b>40,911,616</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable & Other .....	79,579	114,982
Wages Payable .....	69,023	125,356
Total Current Liabilities .....	<u>148,602</u>	<u>240,338</u>
<b>LONG-TERM LIABILITIES</b>		
Employee Vacation and Sick Leave Accrual .....	211,335	179,712
Total Long-term Liabilities .....	<u>211,335</u>	<u>179,712</u>
<b>TOTAL LIABILITIES .....</b>	<b><u>359,937</u></b>	<b><u>420,050</u></b>
<b>TOTAL NET POSITION AND LIABILITIES .....</b>	<b><u><u>\$43,701,478</u></u></b>	<b><u><u>\$41,331,666</u></u></b>

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION  
JULY 31, 2015 AND JULY 31, 2014

	JULY 2015	JULY 2014
<b>OPERATING REVENUE</b>		
Maintenance Revenue .....	\$182,297	\$165,552
Capital Recovery .....	405,459	598,449
Administrative Overhead .....	70,937	87,990
Fuel and Fuel Loading .....	6,237	7,730
Pool Car Rental .....	20,915	-
<b>Total Operating Revenue</b> .....	<b>685,845</b>	<b>859,721</b>
<b>OPERATING EXPENSES</b>		
Repairs and Servicing		
Shop Operations .....	234,658	199,724
Outside Services .....	1,194	1,132
<b>Total Repairs and Servicing</b> .....	<b>235,852</b>	<b>200,856</b>
Stores Operations .....	28,474	26,238
Administration .....	114,493	130,985
Depreciation .....	243,314	230,234
<b>Total Operating Expenses</b> .....	<b>622,133</b>	<b>588,313</b>
<b>OPERATING INCOME</b> .....	63,712	271,408
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income .....	4,248	3,120
Gain (Loss) on Disposition of Equipment .....	-	-
Sale of Scrap .....	-	-
<b>Total Non-Operating Revenues (Expenses)</b> ....	<b>4,248</b>	<b>3,120</b>
<b>CHANGE IN NET POSITION</b> .....	<b>\$67,960</b>	<b>\$274,528</b>
<b>TOTAL NET POSITION - JANUARY 1</b> .....		
<b>TOTAL NET POSITION - JULY 31</b> .....		

*These statements should be read in conjunction with the Management Discussion and Analysis in the June 2015 Financial Report.*

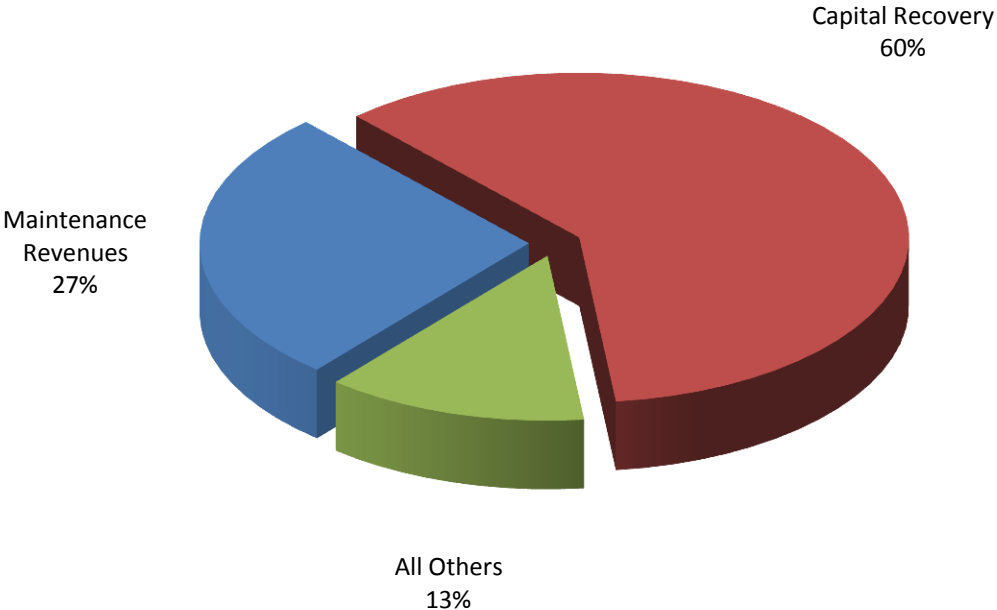


YEAR TO DATE			
JULY 2015	JULY 2014	2015/2014 VARIANCE	PERCENT CHANGE
\$1,265,640	\$1,269,380	(\$3,740)	-0.3%
2,809,859	1,455,924	1,353,935	93.0%
499,655	613,994	(114,339)	-18.6%
35,751	50,713	(14,962)	-29.5%
67,225	28,839	38,386	133.1%
<u>4,678,130</u>	<u>3,418,850</u>	<u>1,259,280</u>	<u>36.8%</u>
1,555,099	1,316,504	238,595	18.1%
5,222	45,727	(40,505)	-88.6%
<u>1,560,321</u>	<u>1,362,231</u>	<u>198,090</u>	<u>14.5%</u>
201,136	243,906	(42,770)	-17.5%
729,152	933,598	(204,446)	-21.9%
<u>1,732,634</u>	<u>1,618,150</u>	<u>114,484</u>	<u>7.1%</u>
<u>4,223,243</u>	<u>4,157,885</u>	<u>65,358</u>	<u>1.6%</u>
454,887	(739,035)	1,193,922	161.6%
15,439	25,959	(10,520)	-40.5%
-	386,763	(386,763)	-100.0%
-	225	(225)	-100.0%
<u>15,439</u>	<u>412,947</u>	<u>(397,508)</u>	<u>96.3%</u>
470,326	(326,088)	\$796,414	244.2%
<u>42,871,215</u>	<u>41,237,704</u>		
<u><u>\$43,341,541</u></u>	<u><u>\$40,911,616</u></u>		

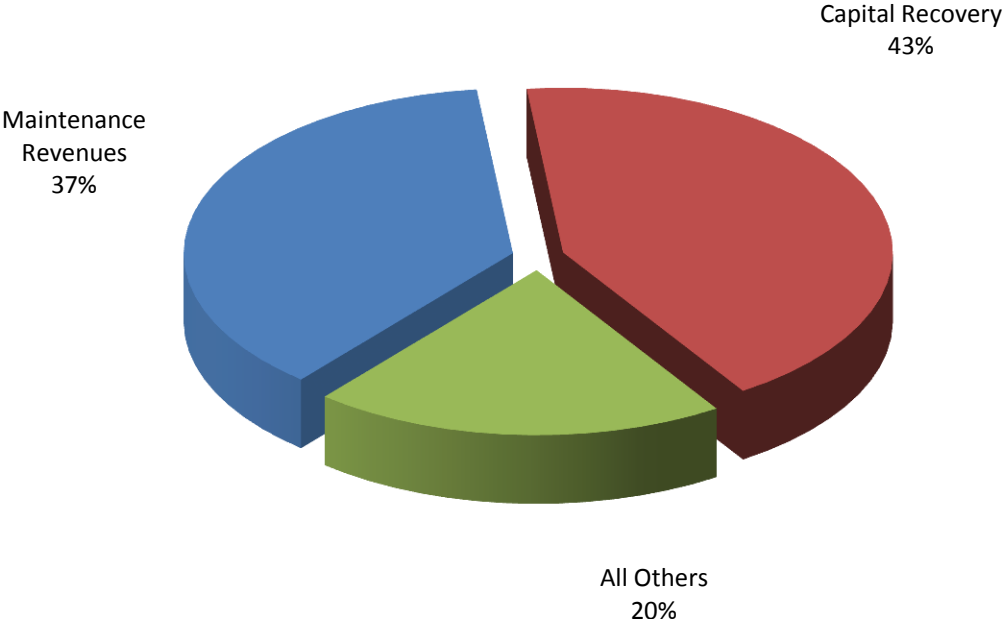
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# Supplemental Data

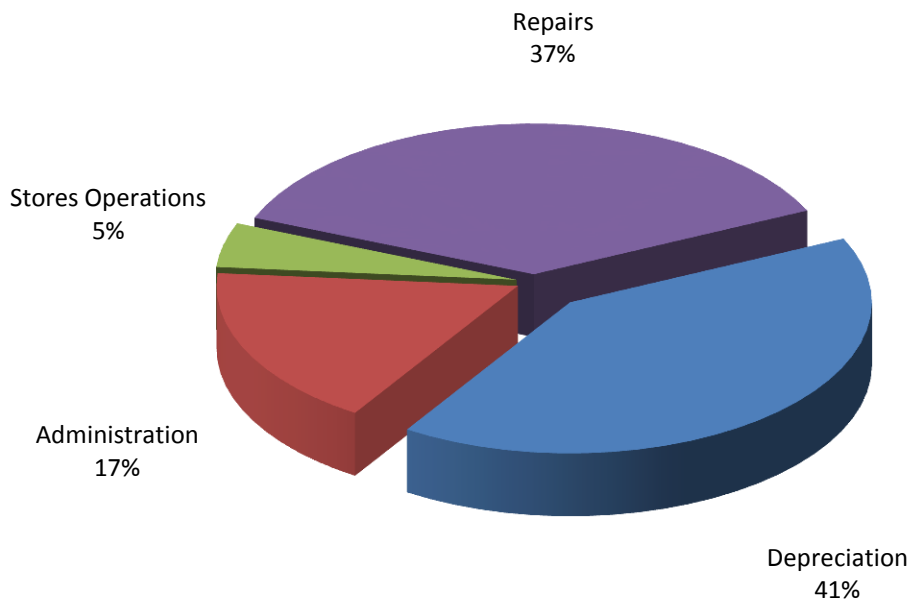
**TOTAL OPERATING REVENUES**  
**Year to Date - July 2015 (\$4,678,130)**



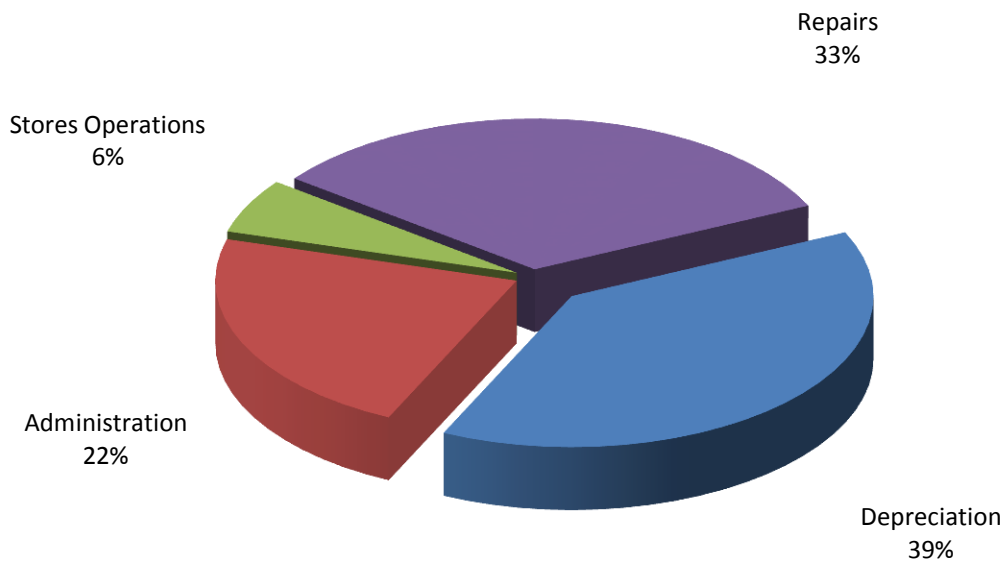
**TOTAL OPERATING REVENUES**  
**Year to Date - July 2014 (\$3,418,850)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - July 2015 (\$4,223,243)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - July 2014 (\$4,157,885)**





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