
JULY

FLEET SERVICES FUND

2016

**FINANCIAL
REPORT**



Public Utility Board

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Chair

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Vice-Chair

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Member

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Member

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Director of Utilities/CEO

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Utilities Fleet Manager

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
JULY 31, 2016 AND JULY 31, 2015

	2016	2015
ASSETS		
FIXED		
Office Furniture and Equipment	\$616,901	\$540,905
Stores and Shop Equipment	692,125	692,125
Transportation Equipment	37,625,145	37,245,555
Power-Operated Equipment	18,944,220	18,454,799
Accumulated Depreciation	(38,662,199)	(37,773,423)
Total Fixed Assets	19,216,192	19,159,961
Construction Work in Progress	3,415,800	1,589,328
Net Fixed Assets	22,631,992	20,749,289
CURRENT		
Current Fund Cash & Equity in Pooled Investments	22,296,877	22,672,902
Materials and Supplies	284,162	279,287
Total Current Assets	22,581,039	22,952,189
OTHER ASSETS		
Net Pension Asset	101,261	-
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows for Pensions	240,412	-
TOTAL ASSETS AND DEFERRED OUTFLOWS.....	\$45,554,704	\$43,701,478

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2015 Annual Report.

NET POSITION AND LIABILITIES	<u>2016</u>	<u>2015</u>
NET POSITION		
Net Investment in Capital Assets	\$22,631,992	\$20,749,289
Restricted for:		
Tacoma Power	18,095,346	18,023,938
Tacoma Water	7,199,933	6,986,734
Tacoma Rail	981,147	935,770
Net Pension Asset	101,261	-
Unrestricted	<u>(4,132,894)</u>	<u>(3,354,190)</u>
TOTAL NET POSITION	44,876,785	43,341,541
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable & Other	280,531	79,579
Wages Payable	70,566	69,023
Total Current Liabilities	<u>351,097</u>	<u>148,602</u>
LONG-TERM LIABILITIES		
Employee Vacation and Sick Leave Accrual	219,922	211,335
Total Long-term Liabilities	<u>219,922</u>	<u>211,335</u>
TOTAL LIABILITIES	571,019	359,937
DEFERRED INFLOW OF RESOURCES		
Deferred Inflows for Pensions	<u>106,900</u>	<u>-</u>
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS	<u>\$45,554,704</u>	<u>\$43,701,478</u>

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
JULY 31, 2016 AND JULY 31, 2015

	<u>JULY</u> 2016	<u>JULY</u> 2015
OPERATING REVENUE		
Maintenance Revenue	\$184,298	\$182,297
Capital Recovery	384,535	405,459
Administrative Overhead	68,795	70,937
Fuel and Fuel Loading	3,919	6,237
Pool Car Rental	11,609	20,915
Total Operating Revenue	653,156	685,845
OPERATING EXPENSES		
Repairs and Servicing		
Shop Operations	207,578	234,658
Outside Services	126	1,194
Total Repairs and Servicing	207,704	235,852
Stores Operations	25,684	28,474
Administration	121,427	114,493
Depreciation	246,915	243,314
Total Operating Expenses	601,730	622,133
OPERATING INCOME	51,426	63,712
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	4,536	4,248
Gain (Loss) on Disposition of Equipment	-	-
Sale of Scrap	-	-
Total Non-Operating Revenues (Expenses)	4,536	4,248
Net Income Before Transfers	55,962	67,960
Transfers In	-	-
CHANGE IN NET POSITION	\$55,962	\$67,960
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - JULY 31		

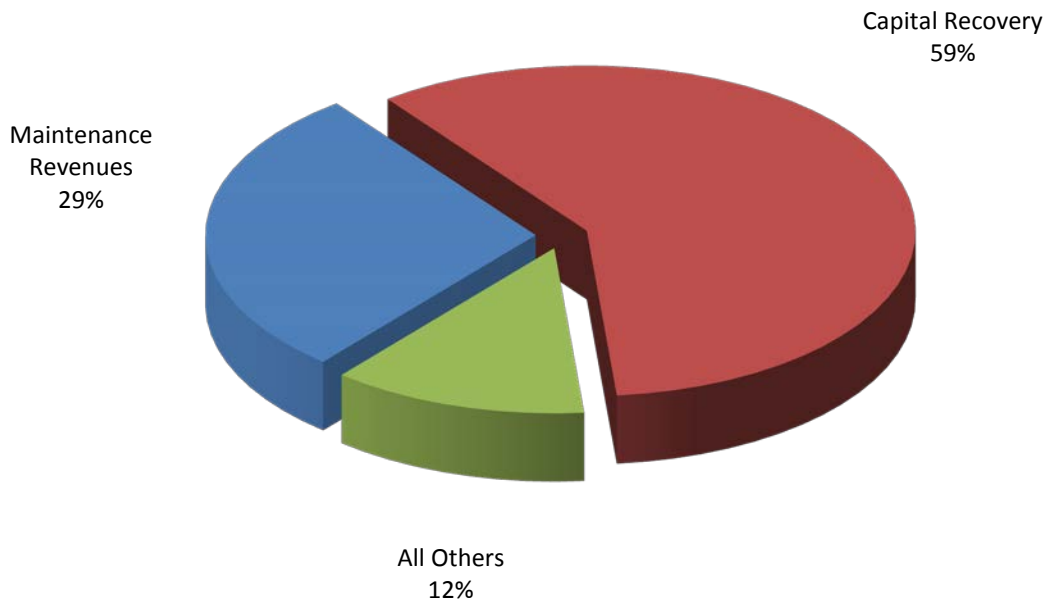
These statements should be read in conjunction with the Management Discussion and Analysis in the June 2016 Financial Report.

YEAR TO DATE			
JULY 2016	JULY 2015	2016/2015 VARIANCE	PERCENT CHANGE
\$1,306,498	\$1,265,640	\$40,858	3.2%
2,691,132	2,809,859	(118,727)	-4.2%
483,367	499,655	(16,288)	-3.3%
24,959	35,751	(10,792)	-30.2%
65,841	67,225	(1,384)	-2.1%
<u>4,571,797</u>	<u>4,678,130</u>	<u>(106,333)</u>	-2.3%
1,535,129	1,555,099	(19,970)	-1.3%
20,701	5,222	15,479	296.4%
<u>1,555,830</u>	<u>1,560,321</u>	<u>(4,491)</u>	-0.3%
177,310	201,136	(23,826)	-11.8%
827,199	729,152	98,047	13.4%
<u>1,755,404</u>	<u>1,732,634</u>	<u>22,770</u>	1.3%
<u>4,315,743</u>	<u>4,223,243</u>	<u>92,500</u>	2.2%
256,054	454,887	(198,833)	-43.7%
92,166	15,439	76,727	497.0%
152,768	-	152,768	0.0%
6,875	-	6,875	0.0%
<u>251,809</u>	<u>15,439</u>	<u>236,370</u>	1531.0%
507,863	470,326	37,537	8.0%
2,181	-	2,181	0.0%
510,044	470,326	\$39,718	8.4%
<u>44,366,741</u>	<u>42,871,215</u>		
<u>\$44,876,785</u>	<u>\$43,341,541</u>		

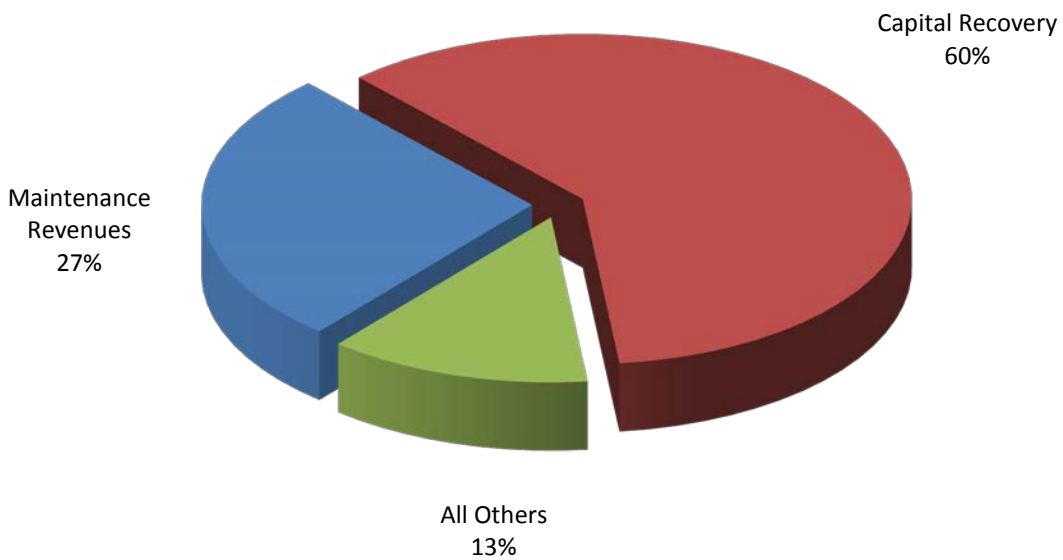
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Supplemental Data

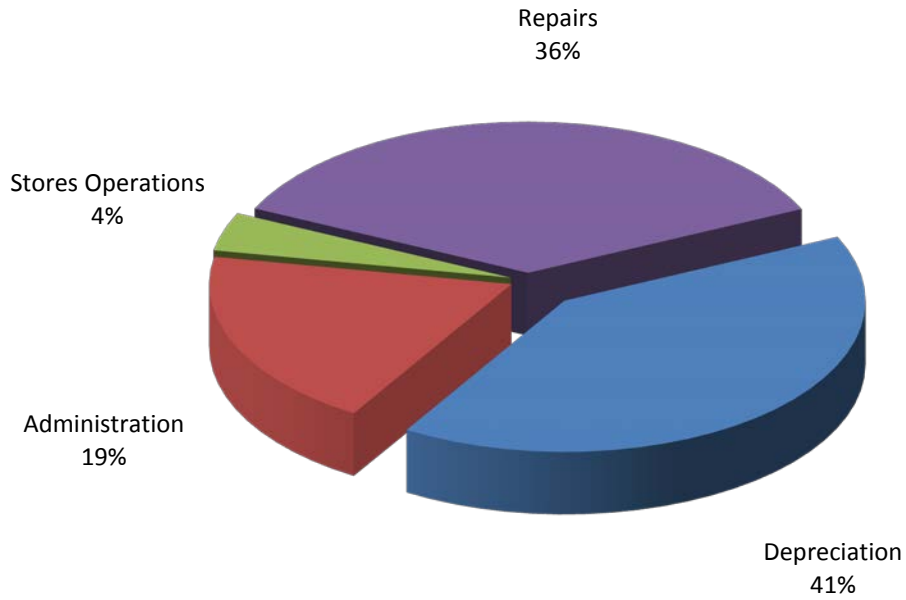
TOTAL OPERATING REVENUES
Year to Date - July 2016 (\$4,571,797)



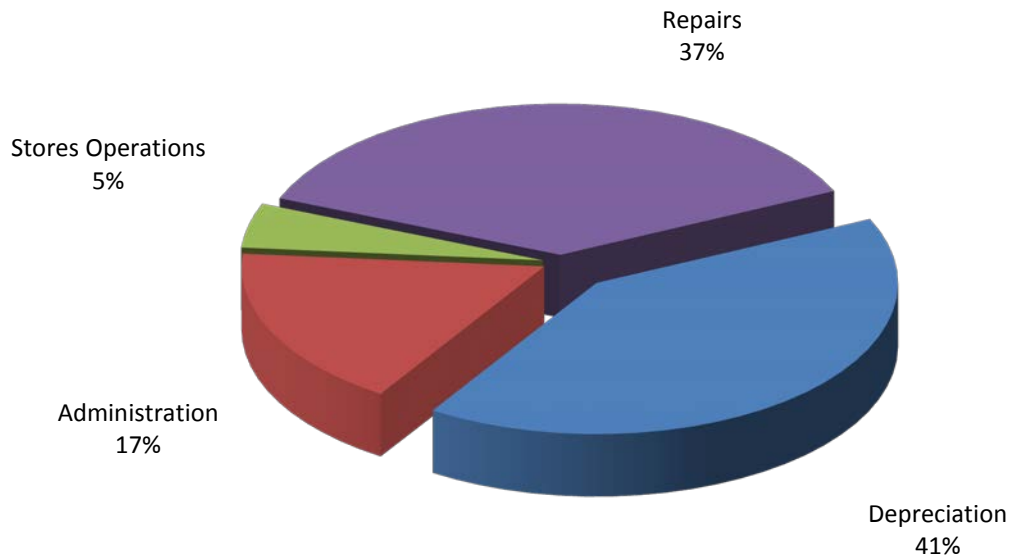
TOTAL OPERATING REVENUES
Year to Date - July 2015 (\$4,678,130)



TOTAL OPERATING EXPENSES
Year to Date - July 2016 (\$4,315,743)



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





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