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**AUGUST**

***FLEET SERVICES FUND***

**2014**

**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

## 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  
AUGUST 31, 2014 AND AUGUST 31, 2013

	2014	2013
<b>ASSETS</b>		
<b>FIXED</b>		
Office Furniture and Equipment .....	\$540,905	\$540,905
Stores and Shop Equipment .....	679,246	679,246
Transportation Equipment .....	33,963,051	33,029,741
Power-Operated Equipment .....	18,740,127	19,428,557
Accumulated Depreciation .....	(36,673,849)	(37,165,758)
Total Fixed Assets .....	17,249,480	16,512,691
Construction Work in Progress .....	3,742,690	3,375,115
Net Fixed Assets .....	20,992,170	19,887,806
<b>CURRENT</b>		
Current Fund Cash & Equity in Pooled Investments	20,279,904	21,307,915
Materials and Supplies .....	290,886	603,409
Total Current Assets .....	20,570,790	21,911,324
<b>TOTAL ASSETS</b> .....	<b>\$41,562,960</b>	<b>\$41,799,130</b>

*These statements should be read in conjunction with the Notes to Financial Statements contained in the 2013 Annual Report.*

	<u>2014</u>	<u>2013</u>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets .....	\$20,992,170	\$19,887,806
Restricted for:		
Tacoma Power .....	17,709,833	17,322,733
Tacoma Water .....	6,908,667	6,824,584
Tacoma Rail .....	675,243	642,836
Unrestricted .....	<u>(5,091,349)</u>	<u>(3,164,252)</u>
<b>TOTAL NET POSITION .....</b>	<b>41,194,564</b>	<b>41,513,707</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable & Other .....	128,179	76,721
Wages Payable .....	60,505	56,586
Total Current Liabilities .....	<u>188,684</u>	<u>133,307</u>
<b>LONG-TERM LIABILITIES</b>		
Employee Vacation and Sick Leave Accrual .....	179,712	152,116
Total Long-term Liabilities .....	<u>179,712</u>	<u>152,116</u>
<b>TOTAL LIABILITIES .....</b>	<b><u>368,396</u></b>	<b><u>285,423</u></b>
<b>TOTAL NET POSITION AND LIABILITIES .....</b>	<b><u><u>\$41,562,960</u></u></b>	<b><u><u>\$41,799,130</u></u></b>

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION  
AUGUST 31, 2014 AND AUGUST 31, 2013

	AUGUST 2014	AUGUST 2013
<b>OPERATING REVENUE</b>		
Maintenance Revenue .....	\$179,162	\$175,186
Capital Recovery .....	580,232	142,084
Administrative Overhead .....	87,622	88,496
Fuel and Fuel Loading .....	8,048	8,352
Pool Car Rental .....	35,303	7,801
Total Operating Revenue .....	890,367	421,919
<b>OPERATING EXPENSES</b>		
Repairs and Servicing		
Shop Operations .....	210,412	177,981
Outside Services .....	287	637
Total Repairs and Servicing .....	210,699	178,618
Stores Operations .....	41,788	25,742
Administration .....	130,369	122,059
Depreciation .....	228,187	211,555
Total Operating Expenses .....	611,043	537,974
<b>OPERATING INCOME</b> .....	279,324	(116,055)
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income .....	3,624	3,914
Gain (Loss) on Disposition of Equipment .....	-	-
Sale of Scrap .....	-	-
Total Non-Operating Revenues (Expenses) ....	3,624	3,914
Net Income Before Transfers .....	282,948	(112,141)
Transfers In .....	-	-
<b>CHANGE IN NET POSITION</b> .....	\$282,948	(\$112,141)
<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 2014 Financial Report.*



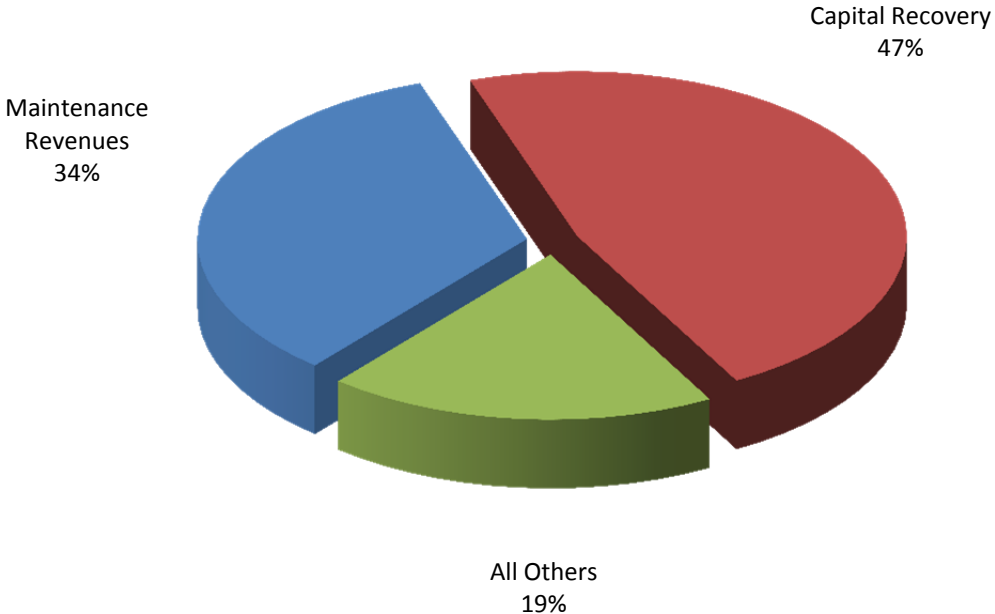
YEAR TO DATE

AUGUST 2014	AUGUST 2013	2014/2013 VARIANCE	PERCENT CHANGE
\$1,448,542	\$1,405,794	\$42,748	3.0%
2,036,156	1,196,168	839,988	70.2%
701,616	671,939	29,677	4.4%
58,761	60,023	(1,262)	-2.1%
64,142	62,708	1,434	2.3%
4,309,217	3,396,632	912,585	26.9%
1,526,916	1,510,454	16,462	1.1%
46,014	6,232	39,782	638.4%
1,572,930	1,516,686	56,244	3.7%
285,694	196,001	89,693	45.8%
1,063,967	811,363	252,604	31.1%
1,846,337	1,743,391	102,946	5.9%
4,768,928	4,267,441	501,487	11.8%
(459,711)	(870,809)	411,098	47.2%
29,583	(115,215)	144,798	125.7%
386,763	-	386,763	-
225	10	215	2150.0%
416,571	(115,205)	531,776	461.6%
(43,140)	(986,014)	942,874	95.6%
-	141,512	(141,512)	-100.0%
(43,140)	(844,502)	\$801,362	94.9%
41,237,704	42,358,209		
\$41,194,564	\$41,513,707		

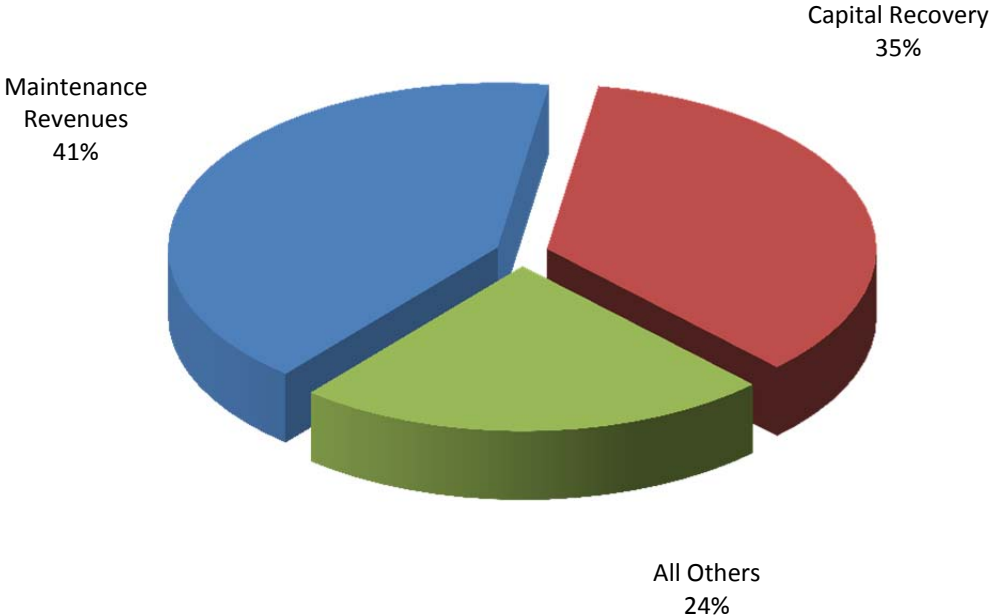
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# Supplemental Data

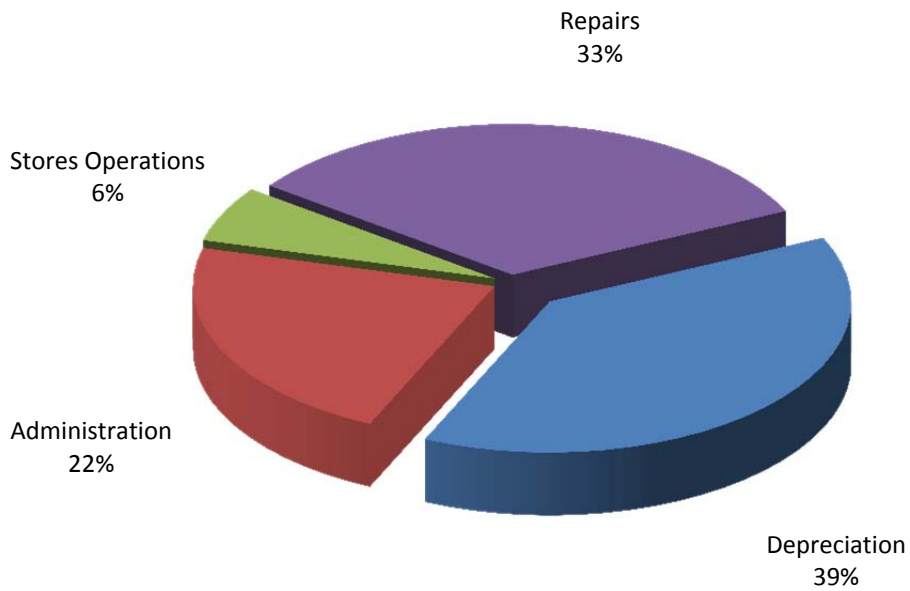
**TOTAL OPERATING REVENUES**  
**Year to Date - August 2014 (\$4,309,217)**



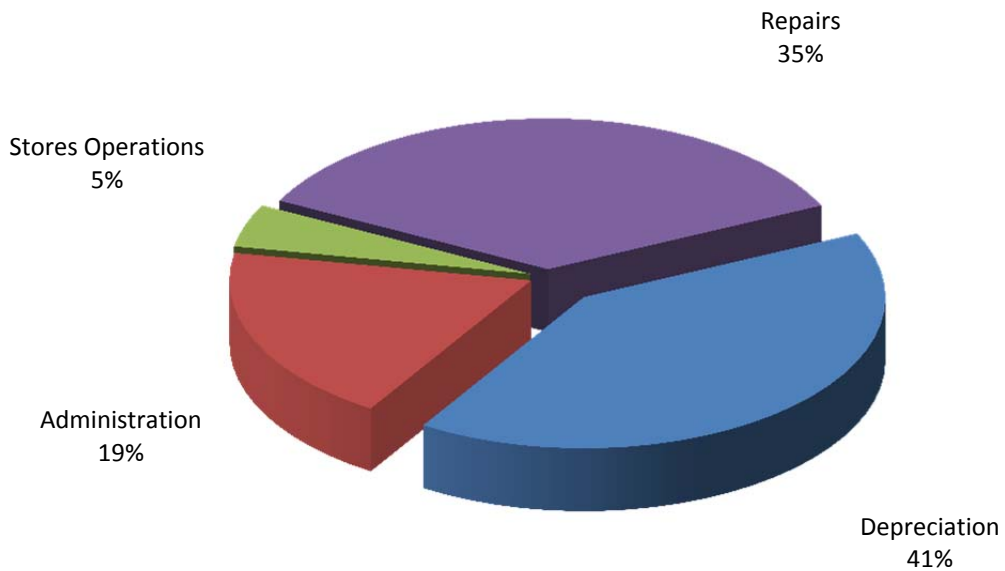
**TOTAL OPERATING REVENUES**  
**Year to Date - August 2013 (\$3,396,632)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - August 2014 (\$4,768,928)**



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





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