



CITY OF TACOMA
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

APRIL 2016
FINANCIAL REPORT

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

(TACOMA EASTERN RAILROAD)

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
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	2 – 3

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

STATEMENTS OF NET POSITION

ASSETS	APRIL 30,	
	2016	2015
FIXED		
Land	\$1,109,705	\$1,361,104
Building	366,750	366,750
Other Improvements	25,586,504	25,341,411
Equipment	2,834,035	2,790,742
Provision for Depreciation	(8,549,669)	(7,617,272)
Total	21,347,325	22,242,735
Construction in Progress	-	244,199
Net Fixed Assets	21,347,325	22,486,934
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	998,179	775,852
Debt Service Fund Cash	1,330	1,651
Accounts Receivable	211,496	308,053
Prepayments	30,739	26,015
Total Current and Accrued Assets	1,241,744	1,111,571
TOTAL ASSETS	\$22,589,069	\$23,598,505
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$19,096,224	\$20,235,834
Unrestricted	1,105,389	938,474
Total Net Position	20,201,613	21,174,308
LONG-TERM DEBT		
Interfund Loan Payable	2,251,100	2,251,100
Total Long-Term Liabilities	2,251,100	2,251,100
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	68,264	116,245
Deposits Payable	55,000	45,000
Taxes Payable	11,762	10,201
Interest Payable	1,330	1,651
Total Current and Accrued Liabilities	136,356	173,097
TOTAL NET POSITION AND LIABILITIES	\$22,589,069	\$23,598,505

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	APRIL 2016	APRIL 2015
OPERATING REVENUES		
Switching Revenues	\$91,189	\$76,505
Demurrage and Other Operating Revenues	25,492	20,723
Total Operating Revenues	116,681	97,228
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	21,256	6,065
Supplies and Expense	75,732	93,477
MECHANICAL		
Salaries and Wages	-	153
Supplies and Expense	1,961	-
TRANSPORTATION		
Salaries and Wages	40,594	36,118
Supplies and Expense	19,918	30,457
ADMINISTRATION AND GENERAL EXPENSE		
Salaries and Wages	-	-
Supplies and Expense	51,448	44,812
TAXES - STATE	2,061	2,084
DEPRECIATION	74,622	73,827
Total Operating Expenses	287,592	286,993
OPERATING INCOME (LOSS)	(170,911)	(189,765)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	803	618
Miscellaneous	22,276	59,364
Interest Expense	(1,730)	(1,651)
Net Non-Operating Revenues	21,349	58,331
Net Income (Loss) Before Contributions and Transfers	(149,562)	(131,434)
CHANGE IN NET POSITION	(\$149,562)	(\$131,434)
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - APRIL 30		

YEAR TO DATE			
APRIL 30, 2016	APRIL 30, 2015	2016/2015 VARIANCE	PERCENT CHANGE
\$319,981	\$292,860	\$27,121	9.3%
78,949	72,067	6,882	9.5%
<u>398,930</u>	<u>364,927</u>	<u>34,003</u>	9.3%
72,830	36,937	35,893	97.2%
148,923	161,985	(13,062)	-8.1%
-	153	(153)	-100.0%
1,961	33	1,928	5842.4%
153,435	155,866	(2,431)	-1.6%
73,273	90,672	(17,399)	-19.2%
-	6,999	(6,999)	-100.0%
119,792	112,696	7,096	6.3%
5,264	5,624	(360)	-6.4%
<u>298,487</u>	<u>295,308</u>	<u>3,179</u>	1.1%
873,965	866,273	7,692	0.9%
(475,035)	(501,346)	26,311	5.2%
3,507	6,877	(3,370)	-49.0%
65,260	4,203,582	(4,138,322)	-98.4%
(6,918)	(15,401)	8,483	-55.1%
<u>61,849</u>	<u>4,195,058</u>	<u>(4,133,209)</u>	-98.5%
<u>(413,186)</u>	<u>3,693,712</u>	<u>(4,106,898)</u>	-111.2%
(413,186)	3,693,712	(\$4,106,898)	-111.2%
<u>20,614,799</u>	<u>17,480,596</u>		
<u>\$20,201,613</u>	<u>\$21,174,308</u>		



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