



CITY OF TACOMA
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

AUGUST 2017
FINANCIAL REPORT

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CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

(TACOMA EASTERN RAILROAD)

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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 WORKS
TACOMA RAIL MOUNTAIN DIVISION

STATEMENTS OF NET POSITION

	AUGUST 31,	
ASSETS	2017	2016
FIXED		
Land	\$1,109,705	\$1,109,705
Building	366,750	366,750
Other Improvements	23,234,729	25,586,504
Equipment	2,834,035	2,834,035
Less Accumulated Depreciation	(9,409,244)	(8,848,156)
Total	18,135,975	21,048,838
Construction in Progress	-	-
Net Fixed Assets	18,135,975	21,048,838
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	1,213,783	783,116
Debt Service Fund Cash	5,796	3,629
Accounts Receivable	182,372	255,253
Prepayments	18,063	13,174
Total Current and Accrued Assets	1,420,014	1,055,172
TOTAL ASSETS	\$19,555,989	\$22,104,010
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$18,135,975	\$18,797,737
Unrestricted	1,181,378	951,526
Total Net Assets	19,317,353	19,749,263
LONG-TERM DEBT		
Interfund Loan Payable	-	2,251,100
Total Long-Term Liabilities	-	2,251,100
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	182,242	33,055
Deposits Payable	55,000	55,000
Taxes Payable	1,394	11,962
Interest Payable	-	3,630
Total Current and Accrued Liabilities	238,636	103,647
TOTAL NET POSITION AND LIABILITIES	\$19,555,989	\$22,104,010

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	<u>AUGUST</u> <u>2017</u>	<u>AUGUST</u> <u>2016</u>
OPERATING REVENUES		
Switching Revenues	\$83,007	\$57,350
Demurrage and Other Operating Revenues	22,782	19,691
Total Operating Revenues	<u>105,789</u>	<u>77,041</u>
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	21,130	8,743
Supplies and Expense	32,622	47,826
MECHANICAL		
Supplies and Expense	775	-
TRANSPORTATION		
Salaries and Wages	43,958	38,636
Supplies and Expense	21,711	15,915
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	26,612	24,075
TAXES - STATE	1,986	1,992
DEPRECIATION	68,683	74,622
Total Operating Expenses	<u>217,477</u>	<u>211,809</u>
OPERATING INCOME (LOSS)	(111,688)	(134,768)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	1,180	414
Miscellaneous	40,103	3,694
Interest Expense	-	(1,863)
Net Non-Operating Revenues	<u>41,283</u>	<u>2,245</u>
CHANGE IN NET POSITION	<u>(\$70,405)</u>	<u>(\$132,523)</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - AUGUST 31		

* Year-to-date Interest Income for 2017 includes a reclassification of interest from Miscellaneous.

YEAR TO DATE			
AUGUST 31, 2017	AUGUST 31, 2016	2017/2016 VARIANCE	PERCENT CHANGE
578,010	644,396	(\$66,386)	-10.3%
112,898	156,812	(43,914)	-28.0%
<u>690,908</u>	<u>801,208</u>	<u>(110,300)</u>	<u>-13.8%</u>
152,602	123,252	29,350	23.8%
289,642	314,445	(24,803)	-7.9%
4,235	1,970	2,265	115.0%
300,766	320,606	(19,840)	-6.2%
168,719	171,563	(2,844)	-1.7%
174,323	230,397	(56,074)	-24.3%
12,177	13,560	(1,383)	-10.2%
549,464	596,974	(47,510)	-8.0%
<u>1,651,928</u>	<u>1,772,767</u>	<u>(120,839)</u>	<u>-6.8%</u>
(961,020)	(971,559)	10,539	-1.1%
20,542	6,163	14,379	233.3%
185,665	114,763	70,902	61.8%
580	(14,902)	15,482	-103.9%
<u>206,787</u>	<u>106,024</u>	<u>100,763</u>	<u>95.0%</u>
(754,233)	(865,535)	\$111,302	-12.9%
<u>20,071,586</u>	<u>20,614,799</u>		
<u>\$19,317,353</u>	<u>\$19,749,263</u>		



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