
JULY

FLEET SERVICES FUND

2013

**FINANCIAL
REPORT**



Public Utility Board

DAVID NELSON

Chair

WOODROW JONES

Vice-Chair

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Secretary

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MONIQUE TRUDNOWSKI

Member

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Director of Utilities/CEO

THEODORE C. COATES
Power Superintendent/COO

AARON ALVARADO
Manager, Fleet Services

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, 2013 AND JULY 31, 2012

ASSETS	<u>2013</u>	<u>2012</u>
FIXED		
Office Furniture and Equipment	\$540,905	\$540,905
Stores and Shop Equipment	679,246	679,246
Transportation Equipment	33,029,741	32,365,528
Power-Operated Equipment	19,428,556	19,765,455
Accumulated Depreciation	<u>(36,954,202)</u>	<u>(36,411,734)</u>
Total Fixed Assets	16,724,246	16,939,400
Construction Work in Progress	<u>3,240,600</u>	<u>2,171,406</u>
Net Fixed Assets	19,964,846	19,110,806
CURRENT		
Current Fund Cash & Equity in Pooled Investments	21,428,210	23,339,138
Materials and Supplies	610,337	595,040
Prepaid Expense	<u>1,094</u>	<u>1,105</u>
Total Current Assets	22,039,641	23,935,283
TOTAL ASSETS	<u><u>\$42,004,487</u></u>	<u><u>\$43,046,089</u></u>

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2012 Annual Report.

	<u>2013</u>	<u>2012</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$19,964,846	\$19,025,293
Restricted for:		
Tacoma Power	17,322,734	17,006,584
Tacoma Water	6,824,584	6,679,194
Tacoma Rail	642,836	622,328
Unrestricted	<u>(3,129,152)</u>	<u>(545,500)</u>
TOTAL NET POSITION	41,625,848	42,787,899
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	110,426	30,612
Wages Payable	115,713	89,780
Others	384	4
Total Current Liabilities	<u>226,523</u>	<u>120,396</u>
LONG-TERM LIABILITIES		
Employee Vacation and Sick Leave Accrual	<u>152,116</u>	<u>137,794</u>
Total Long-term Liabilities	152,116	137,794
TOTAL LIABILITIES	<u>378,639</u>	<u>258,190</u>
TOTAL NET POSITION AND LIABILITIES	<u><u>\$42,004,487</u></u>	<u><u>\$43,046,089</u></u>

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
JULY 31, 2013 AND JULY 31, 2012

	JULY 2013	JULY 2012
OPERATING REVENUE		
Maintenance Revenue	\$161,483	\$172,061
Capital Recovery	143,210	139,953
Administrative Overhead	88,496	53,275
Fuel and Fuel Loading	7,063	2,361
Pool Car Rental	6,394	-
Total Operating Revenue	406,646	367,650
OPERATING EXPENSES		
Repairs and Servicing		
Shop Operations	179,276	174,155
Outside Services	653	75
Total Repairs and Servicing	179,929	174,230
Stores Operations	19,426	22,977
Administration	119,085	65,396
Depreciation	213,225	227,156
Total Operating Expenses	531,665	489,759
OPERATING INCOME	(125,019)	(122,109)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	3,930	6,773
Gain (Loss) on Disposition of Equipment	-	-
Sale of Scrap	-	-
Total Non-Operating Revenues (Expenses)	3,930	6,773
Capital Contributions - Grants	-	-
Total Capital Contributions	-	-
Net Income Before Transfers	(121,089)	(115,336)
Transfers In	-	-
CHANGE IN NET POSITION	(\$121,089)	(\$115,336)
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 2013 Financial Report.

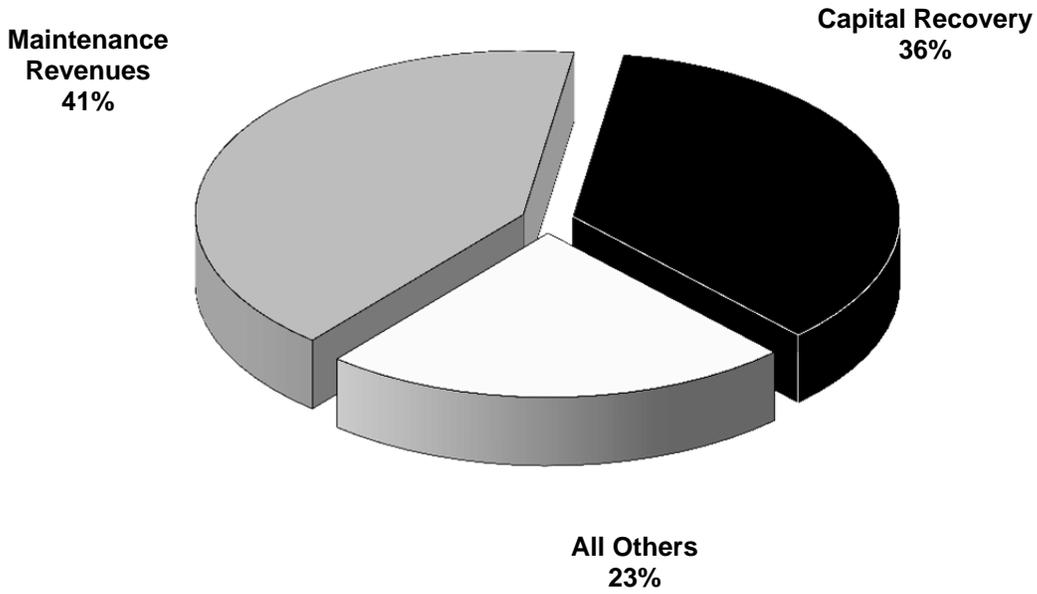
YEAR TO DATE

JULY 2013	JULY 2012	2013/2012 VARIANCE	PERCENT CHANGE
\$1,230,608	\$1,425,001	(\$194,393)	-13.6%
1,054,084	1,135,108	(81,024)	-7.1%
583,443	372,900	210,543	56.5%
51,671	50,754	917	1.8%
54,907	25,049	29,858	119.2%
<u>2,974,713</u>	<u>3,008,812</u>	<u>(34,099)</u>	-1.1%
1,332,473	1,420,492	(88,019)	-6.2%
5,595	4,913	682	13.9%
<u>1,338,068</u>	<u>1,425,405</u>	<u>(87,337)</u>	-6.1%
170,259	166,562	3,697	2.2%
689,304	603,930	85,374	14.1%
<u>1,531,836</u>	<u>1,613,998</u>	<u>(82,162)</u>	-5.1%
<u>3,729,467</u>	<u>3,809,895</u>	<u>(80,428)</u>	-2.1%
(754,754)	(801,083)	46,329	-5.8%
(119,129)	(100,002)	(19,127)	19.1%
-	(3,845)	3,845	-100.0%
10	-	10	-
<u>(119,119)</u>	<u>(103,847)</u>	<u>(15,272)</u>	14.7%
-	37,953	(37,953)	-100.0%
-	37,953	(37,953)	-100.0%
(873,873)	(866,977)	(6,896)	0.8%
<u>141,512</u>	<u>29,532</u>	<u>111,980</u>	379.2%
(732,361)	(837,445)	\$105,084	-12.5%
<u>42,358,209</u>	<u>43,625,344</u>		
<u>\$41,625,848</u>	<u>\$42,787,899</u>		

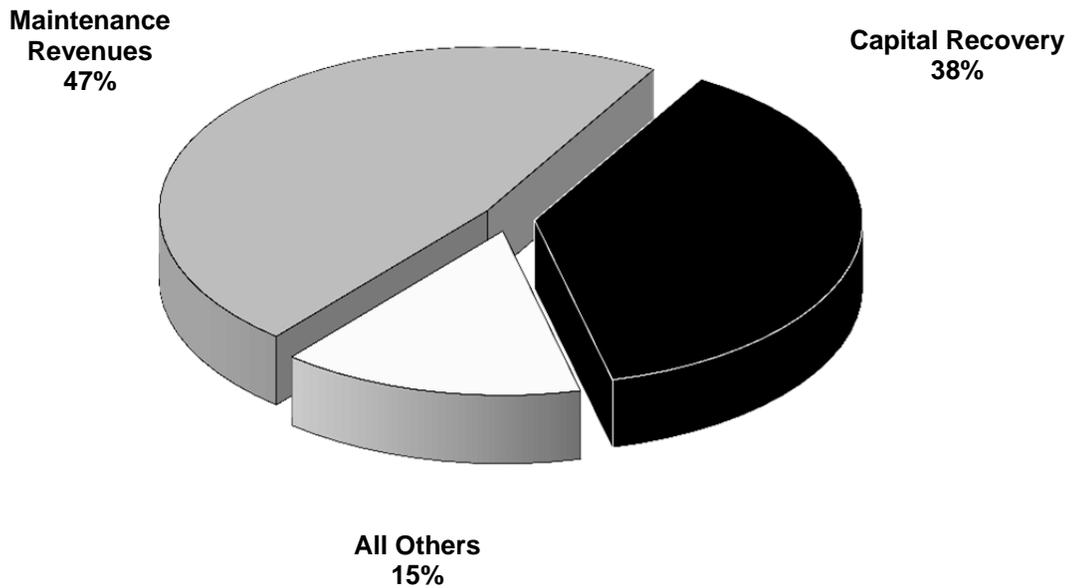
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Supplemental Data

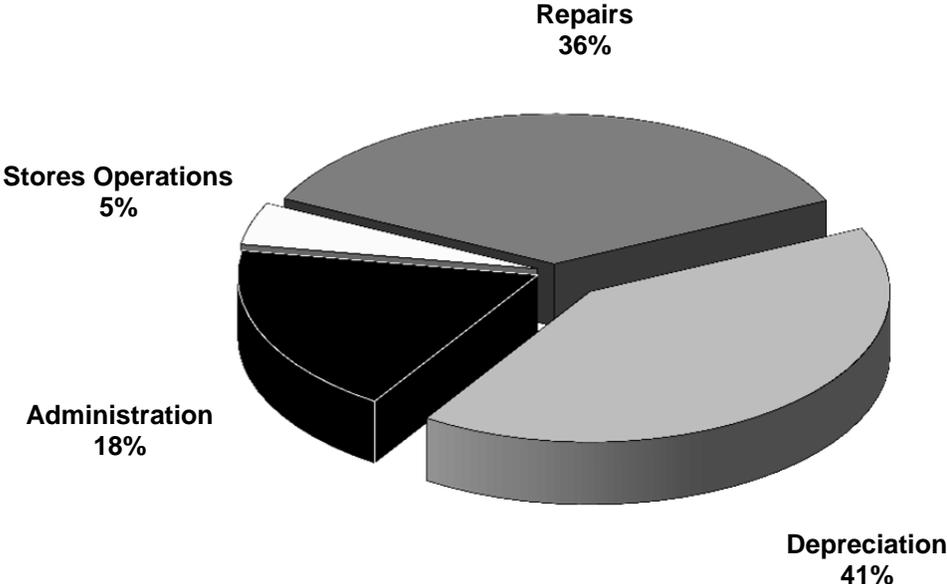
TOTAL OPERATING REVENUES
Year to Date - July 2013 (\$2,974,713)



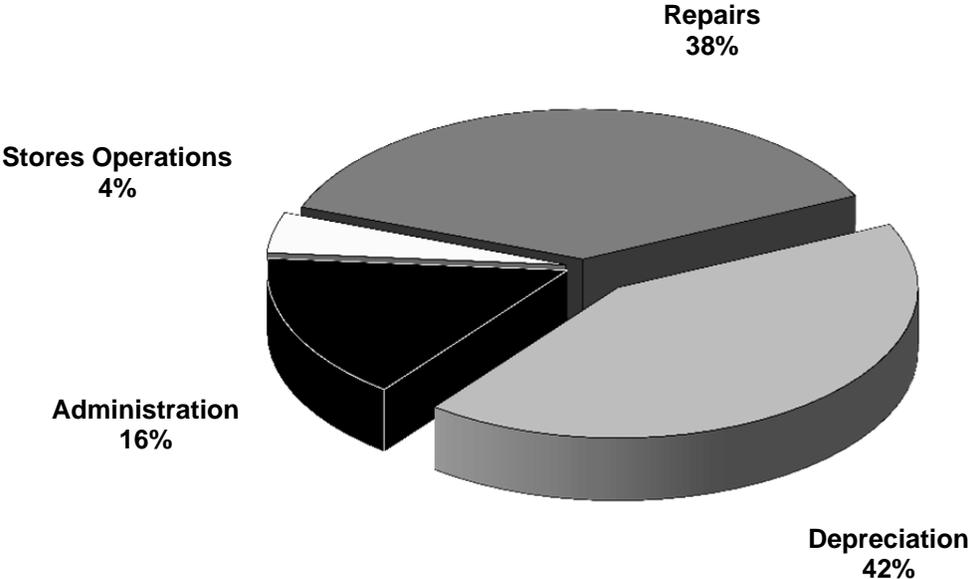
TOTAL OPERATING REVENUES
Year to Date - July 2012 (\$3,008,812)



TOTAL OPERATING EXPENSES
Year to Date - July 2013 (\$3,729,467)



TOTAL OPERATING EXPENSES
Year to Date - July 2012 (\$3,809,895)





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