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**OCTOBER**

***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  
OCTOBER 31, 2014 AND OCTOBER 31, 2013

	2014	2013
<b>ASSETS</b>		
<b>FIXED</b>		
Office Furniture and Equipment .....	\$540,904	\$540,904
Stores and Shop Equipment .....	679,246	679,246
Transportation Equipment .....	33,862,064	32,275,311
Power-Operated Equipment .....	18,183,399	19,368,261
Accumulated Depreciation .....	(35,980,495)	(36,779,283)
Total Fixed Assets .....	17,285,118	16,084,439
Construction Work in Progress .....	3,772,190	4,046,648
Net Fixed Assets .....	21,057,308	20,131,087
<b>CURRENT</b>		
Current Fund Cash & Equity in Pooled Investments	20,745,444	21,170,617
Materials and Supplies .....	307,916	612,132
Total Current Assets .....	21,053,360	21,782,749
<b>TOTAL ASSETS</b> .....	\$42,110,668	\$41,913,836

*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 .....	\$21,057,308	\$20,131,087
Restricted for:		
Tacoma Power .....	17,833,539	17,322,733
Tacoma Water .....	6,942,809	6,824,584
Tacoma Rail .....	675,243	642,836
Unrestricted .....	<u>(4,818,582)</u>	<u>(3,333,026)</u>
<b>TOTAL NET POSITION .....</b>	<b>41,690,317</b>	<b>41,588,214</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable & Other .....	139,651	82,389
Wages Payable .....	100,988	91,117
Total Current Liabilities .....	<u>240,639</u>	<u>173,506</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>420,351</u></b>	<b><u>325,622</u></b>
<b>TOTAL NET POSITION AND LIABILITIES .....</b>	<b><u><u>\$42,110,668</u></u></b>	<b><u><u>\$41,913,836</u></u></b>

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

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

	OCTOBER 2014	OCTOBER 2013
<b>OPERATING REVENUE</b>		
Maintenance Revenue .....	\$184,534	\$191,175
Capital Recovery .....	647,475	143,051
Administrative Overhead .....	88,616	88,496
Fuel and Fuel Loading .....	7,377	7,882
Pool Car Rental .....	(60)	2,931
<b>Total Operating Revenue</b> .....	<b>927,942</b>	<b>433,535</b>
<b>OPERATING EXPENSES</b>		
Repairs and Servicing		
Shop Operations .....	192,497	175,813
Outside Services .....	155	18,233
<b>Total Repairs and Servicing</b> .....	<b>192,652</b>	<b>194,046</b>
Stores Operations .....	28,029	24,767
Administration .....	107,088	(13,077)
Depreciation .....	224,663	206,518
<b>Total Operating Expenses</b> .....	<b>552,432</b>	<b>412,254</b>
<b>OPERATING INCOME</b> .....	<b>375,510</b>	<b>21,281</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income .....	1,999	3,075
Gain (Loss) on Disposition of Equipment .....	(54,364)	165,549
Sale of Scrap .....	1,337	150
<b>Total Non-Operating Revenues (Expenses)</b> ....	<b>(51,028)</b>	<b>168,774</b>
Net Income Before Transfers .....	324,482	190,055
Transfers In .....	157,848	-
<b>CHANGE IN NET POSITION</b> .....	<b>\$482,330</b>	<b>\$190,055</b>
<b>TOTAL NET POSITION - JANUARY 1</b> .....		
<b>TOTAL NET POSITION - OCTOBER 31</b> .....		

*These statements should be read in conjunction with the Management Discussion and Analysis in the September 2014 Financial Report.*



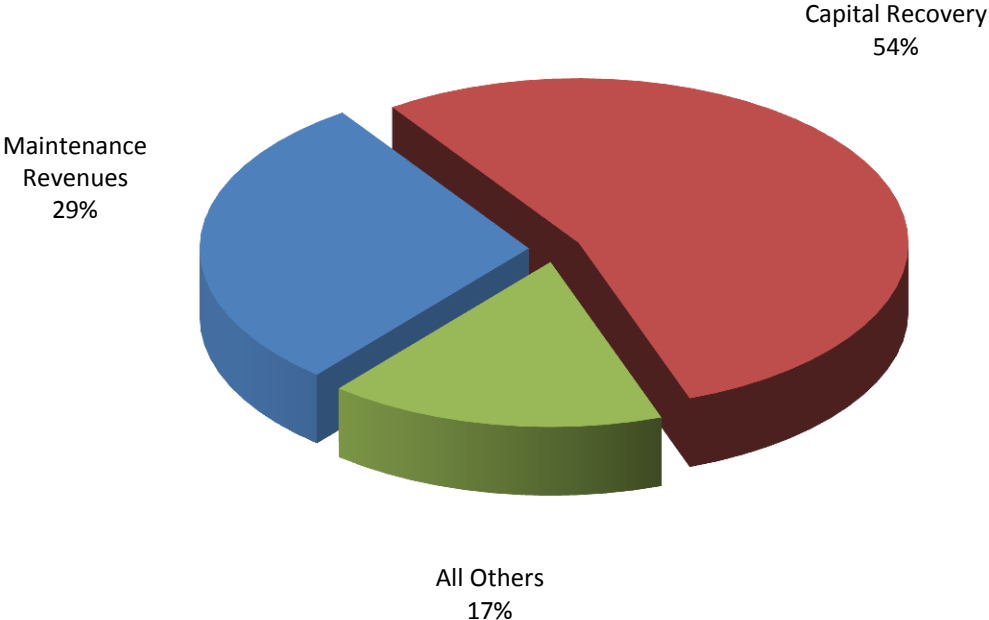
YEAR TO DATE

OCTOBER 2014	OCTOBER 2013	2014/2013 VARIANCE	PERCENT CHANGE
\$1,794,663	\$1,759,371	\$35,292	2.0%
3,315,893	1,481,925	1,833,968	123.8%
877,102	848,932	28,170	3.3%
73,652	75,781	(2,129)	-2.8%
64,082	67,661	(3,579)	-5.3%
<u>6,125,392</u>	<u>4,233,670</u>	<u>1,891,722</u>	<u>44.7%</u>
2,283,156	1,860,230	422,926	22.7%
68,973	24,509	44,464	181.4%
<u>2,352,129</u>	<u>1,884,739</u>	<u>467,390</u>	<u>24.8%</u>
338,662	242,655	96,007	39.6%
1,308,922	916,951	391,971	42.7%
<u>2,298,361</u>	<u>2,158,492</u>	<u>139,869</u>	<u>6.5%</u>
6,298,074	5,202,837	1,095,237	21.1%
(172,682)	(969,167)	796,485	82.2%
35,392	(108,049)	143,441	132.8%
430,338	165,549	264,789	159.9%
1,717	160	1,557	973.1%
<u>467,447</u>	<u>57,660</u>	<u>409,787</u>	<u>710.7%</u>
294,765	(911,507)	1,206,272	132.3%
157,848	141,512	16,336	11.5%
452,613	(769,995)	\$1,222,608	158.8%
<u>41,237,704</u>	<u>42,358,209</u>		
<u>\$41,690,317</u>	<u>\$41,588,214</u>		

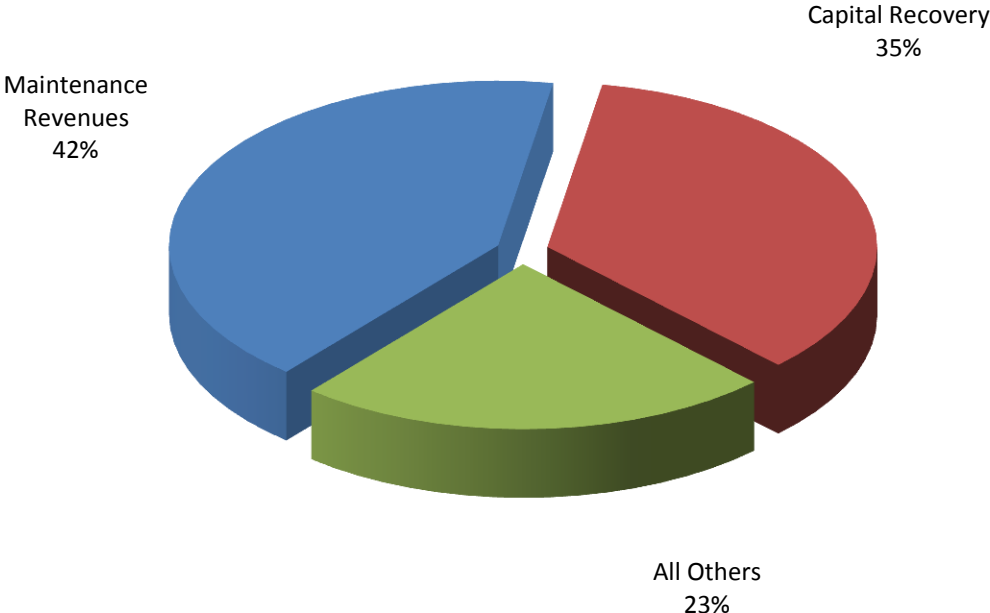
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# Supplemental Data

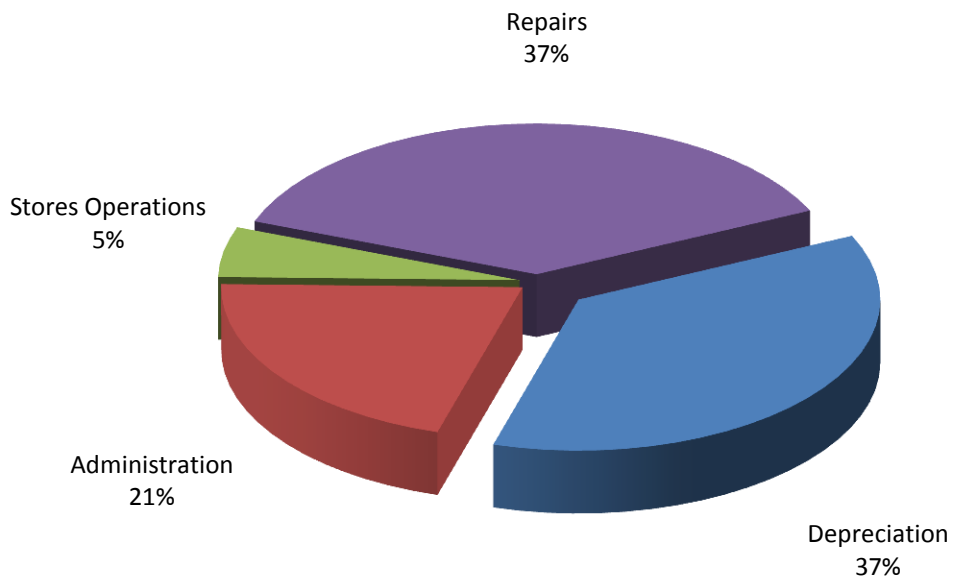
**TOTAL OPERATING REVENUES**  
**Year to Date - October 2014 (\$6,125,392)**



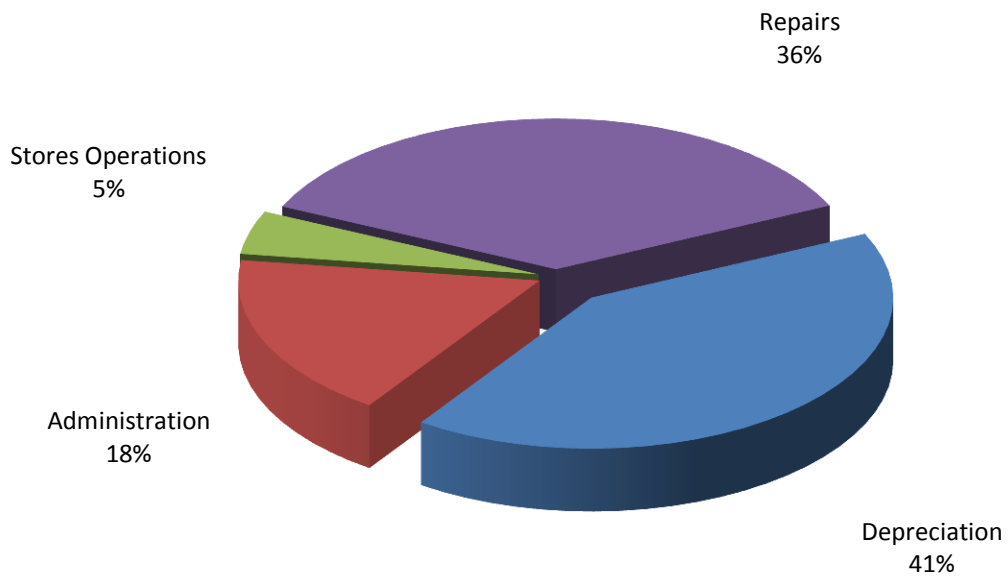
**TOTAL OPERATING REVENUES**  
**Year to Date - October 2013 (\$4,233,670)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - October 2014 (\$6,298,074)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - October 2013 (\$5,202,837)**





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