



**CITY OF TACOMA**  
**DEPARTMENT OF PUBLIC WORKS**  
**TACOMA RAIL MOUNTAIN DIVISION**

**October 2016**  
**FINANCIAL REPORT**



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

	NOVEMBER 30,	
<b>ASSETS</b>	2016	2015
<b>FIXED</b>		
Land .....	\$1,109,705	\$1,109,705
Building .....	366,750	366,750
Other Improvements .....	25,586,504	25,586,504
Equipment .....	2,834,035	2,834,035
Provision for Depreciation .....	(9,072,021)	(8,177,355)
Total .....	20,824,973	21,719,639
Construction in Progress .....	-	-
Net Fixed Assets .....	20,824,973	21,719,639
<b>CURRENT AND ACCRUED ASSETS</b>		
Current Fund Cash & Pooled Investments .....	3,529,373	656,611
Debt Service Fund Cash .....	3,667	3,459
Accounts Receivable .....	217,130	119,113
Total Current and Accrued Assets .....	3,750,170	779,183
<b>TOTAL ASSETS</b> .....	\$24,575,143	\$22,498,822
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets .....	\$18,573,872	\$19,468,539
Unrestricted .....	3,511,188	672,554
Total Net Assets .....	22,085,060	20,141,093
<b>LONG-TERM DEBT</b>		
Interfund Loan Payable .....	2,251,100	2,251,100
Total Long-Term Liabilities .....	2,251,100	2,251,100
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts & Notes Payable .....	37,497	48,065
Deposits Payable .....	195,050	45,000
Taxes Payable .....	2,769	10,105
Interest Payable .....	3,667	3,459
Total Current and Accrued Liabilities .....	238,983	106,629
<b>TOTAL NET POSITION AND LIABILITIES</b> .....	\$24,575,143	\$22,498,822

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	NOVEMBER 2016	NOVEMBER 2015
<b>OPERATING REVENUES</b>		
Switching Revenues .....	\$57,657	\$59,198
Demurrage and Other Operating Revenues .....	5,256	14,616
Total Operating Revenues .....	62,913	73,814
<b>OPERATING EXPENSES</b>		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages .....	9,587	17,281
Supplies and Expense .....	34,649	70,635
MECHANICAL		
Salaries and Wages .....	-	-
Supplies and Expense .....	-	-
TRANSPORTATION		
Salaries and Wages .....	35,080	42,173
Supplies and Expense .....	17,758	23,037
ADMINISTRATION AND GENERAL EXPENSE		
Salaries and Wages .....	-	-
Supplies and Expense .....	39,954	21,467
TAXES - STATE .....	1,292	1,541
DEPRECIATION .....	74,622	73,827
Total Operating Expenses .....	212,942	249,961
<b>OPERATING INCOME (LOSS) .....</b>	(150,029)	(176,147)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income .....	3,056	529
Gain or Loss on Disposition of Assets .....	-	-
Miscellaneous .....	2,493	1,002
Interest Expense .....	(1,882)	(1,730)
Net Non-Operating Revenues .....	3,667	(199)
Net Income (Loss) Before Contributions and Transfers .....	(146,362)	(176,346)
Contributions and Transfers		
Other Contributions .....	-	43,293
<b>CHANGE IN NET POSITION .....</b>	(\$146,362)	(\$133,053)
<b>TOTAL NET POSITION - JANUARY 1 .....</b>		
<b>TOTAL NET POSITION - NOVEMBER 30 .....</b>		

YEAR TO DATE			
NOVEMBER 30, 2016	NOVEMBER 30, 2015	2016/2015 VARIANCE	PERCENT CHANGE
\$837,884	\$786,038	\$51,846	6.6%
180,020	145,554	34,466	23.7%
<u>1,017,904</u>	<u>931,592</u>	<u>86,312</u>	<u>9.3%</u>
168,355	134,256	34,099	25.4%
413,077	486,014	(72,937)	-15.0%
-	218	(218)	-100.0%
5,105	10,639	(5,534)	-52.0%
421,703	466,867	(45,164)	-9.7%
220,174	218,933	1,241	0.6%
-	6,811	(6,811)	-100.0%
320,328	310,211	10,117	3.3%
17,826	17,726	100	0.6%
820,840	812,098	8,742	1.1%
<u>2,387,408</u>	<u>2,463,773</u>	<u>(76,365)</u>	<u>-3.1%</u>
(1,369,504)	(1,532,181)	162,677	10.6%
12,058	10,869	1,189	10.9%
2,660,950	3,747,500	(1,086,550)	-29.0%
135,878	417,950	(282,072)	-67.5%
(20,584)	(26,934)	6,350	-23.6%
<u>2,788,302</u>	<u>4,149,385</u>	<u>(1,361,083)</u>	<u>-32.8%</u>
1,418,798	2,617,204	(1,198,406)	-45.8%
51,464	43,293	8,171	18.9%
1,470,262	2,660,497	(\$1,190,235)	44.7%
<u>20,614,799</u>	<u>17,480,596</u>		
<u>\$22,085,060</u>	<u>\$20,141,093</u>		



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