



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

**OCTOBER 2015**  
**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

ASSETS	OCTOBER 31,	
	2015	2014
<b>FIXED</b>		
Land .....	\$1,109,705	\$1,361,104
Building .....	366,750	366,750
Other Improvements .....	25,586,504	25,341,411
Equipment .....	2,790,742	2,790,742
Provision for Depreciation .....	(8,060,235)	(7,174,312)
Total .....	21,793,466	22,685,695
Construction in Progress .....	-	228,770
Net Fixed Assets .....	21,793,466	22,914,465
<b>CURRENT AND ACCRUED ASSETS</b>		
Current Fund Cash & Pooled Investments .....	629,101	491,172
Debt Service Fund Cash .....	1,730	4,203
Accounts Receivable .....	193,449	123,566
Prepayments .....	3,716	5,625
Total Current and Accrued Assets .....	827,996	624,566
<b>TOTAL ASSETS</b> .....	\$22,621,462	\$23,539,031
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets .....	\$19,542,366	\$16,664,465
Unrestricted .....	731,780	456,653
Total Net Assets .....	20,274,146	17,121,118
<b>LONG-TERM DEBT</b>		
Interfund Loan Payable .....	2,251,100	6,250,000
Total Long-Term Liabilities .....	2,251,100	6,250,000
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts & Notes Payable .....	39,564	110,967
Deposits Payable .....	45,000	45,000
Taxes Payable .....	9,922	7,743
Interest Payable .....	1,730	4,203
Total Current and Accrued Liabilities .....	96,216	167,913
<b>TOTAL NET POSITION AND LIABILITIES</b> .....	\$22,621,462	\$23,539,031

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	<u>OCTOBER</u> 2015	<u>OCTOBER</u> 2014
<b>OPERATING REVENUES</b>		
Switching Revenues .....	\$59,095	\$58,304
Demurrage and Other Operating Revenues .....	<u>11,843</u>	<u>4,752</u>
Total Operating Revenues .....	70,938	63,056
<b>OPERATING EXPENSES</b>		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages .....	18,010	12,127
Supplies and Expense .....	61,275	36,557
MECHANICAL		
Salaries and Wages .....	-	-
Supplies and Expense .....	-	134
TRANSPORTATION		
Salaries and Wages .....	51,493	27,641
Supplies and Expense .....	16,547	11,989
ADMINISTRATION AND GENERAL EXPENSE		
Salaries and Wages .....	-	-
Supplies and Expense .....	24,633	28,167
TAXES - STATE .....	1,869	1,462
DEPRECIATION .....	<u>73,827</u>	<u>73,826</u>
Total Operating Expenses .....	247,654	191,903
<b>OPERATING INCOME (LOSS) .....</b>	(176,716)	(128,847)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income .....	617	211
Gain or Loss on Disposition of Assets .....	-	-
Miscellaneous .....	30,425	8,470
Interest Expense .....	<u>(1,727)</u>	<u>(4,203)</u>
Net Non-Operating Revenues .....	29,315	4,478
<b>CHANGE IN NET POSITION .....</b>	<u>(\$147,401)</u>	<u>(\$124,369)</u>
<b>TOTAL NET POSITION - JANUARY 1 .....</b>		
<b>TOTAL NET POSITION - OCTOBER 31 .....</b>		

YEAR TO DATE			
OCTOBER 31, 2015	OCTOBER 31, 2014	2015/2014 VARIANCE	PERCENT CHANGE
\$726,839	\$761,390	(\$34,551)	-4.5%
130,938	56,338	74,600	132.4%
857,777	817,728	40,049	4.9%
116,975	133,785	(16,810)	-12.6%
415,379	407,893	7,486	1.8%
218	4,828	(4,610)	-95.5%
10,639	17,336	(6,697)	-38.6%
424,694	299,108	125,586	42.0%
195,895	234,528	(38,633)	-16.5%
6,811	61	6,750	111.0%
288,740	371,057	(82,317)	-22.2%
16,189	14,572	1,617	11.1%
738,271	738,258	13	0.0%
2,213,811	2,221,426	(7,615)	-0.3%
(1,356,034)	(1,403,698)	47,664	-3.4%
10,340	5,562	4,778	85.9%
3,747,500	10,500	3,737,000	35590.5%
416,948	253,569	163,379	64.4%
(25,204)	(43,047)	(17,843)	-41.5%
4,149,584	226,584	3,887,314	1715.6%
2,793,550	(1,177,114)	\$3,970,664	337.3%
17,480,596	18,298,232		
<u>\$20,274,146</u>	<u>\$17,121,118</u>		



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