



CITY OF TACOMA
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

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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

ASSETS	OCTOBER 31,	
	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	(9,546,610)	(8,997,400)
Total	17,998,609	20,899,594
Construction in Progress	-	-
Net Fixed Assets	17,998,609	20,899,594
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	1,147,545	3,601,204
Debt Service Fund Cash	-	1,786
Accounts Receivable	160,993	225,272
Prepayments	9,031	4,391
Total Current and Accrued Assets	1,317,569	3,832,653
TOTAL ASSETS	\$19,316,178	\$24,732,247
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$17,998,609	\$18,648,494
Unrestricted	1,044,255	3,582,929
Total Net Assets	19,042,864	22,231,423
LONG-TERM DEBT		
Interfund Loan Payable	-	2,251,100
Total Long-Term Liabilities	-	2,251,100
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	76,684	40,768
Deposits Payable	195,050	195,050
Taxes Payable	1,580	12,120
Interest Payable	-	1,786
Total Current and Accrued Liabilities	273,314	249,724
TOTAL NET POSITION AND LIABILITIES	\$19,316,178	\$24,732,247

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	OCTOBER 2017	OCTOBER 2016
OPERATING REVENUES		
Switching Revenues	\$75,441	\$60,516
Demurrage and Other Operating Revenues	26,345	9,184
Total Operating Revenues	101,786	69,700
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	19,506	17,642
Supplies and Expense	59,310	35,644
MECHANICAL		
Supplies and Expense	337	2,974
TRANSPORTATION		
Salaries and Wages	43,825	38,863
Supplies and Expense	32,948	15,420
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	26,169	23,990
TAXES - STATE	2,282	1,565
DEPRECIATION	68,683	74,622
Total Operating Expenses	253,060	210,720
OPERATING INCOME (LOSS)	(151,274)	(141,020)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	1,151	2,099
Gain or Loss on Disposition of Assets	-	2,660,950
Miscellaneous	15,485	9,247
Interest Expense	-	(1,882)
Net Non-Operating Revenues	16,636	2,670,414
Net Income (Loss) Before Contributions and Transfers	(134,638)	2,529,394
Contributions and Transfers		
Grants	-	51,464
CHANGE IN NET POSITION	(\$134,638)	\$2,580,858
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - OCTOBER 31		

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

YEAR TO DATE			
OCTOBER 31, 2017	OCTOBER 31, 2016	2017/2016 VARIANCE	PERCENT CHANGE
\$749,259	\$780,227	(\$30,968)	-4.0%
167,135	174,764	(7,629)	-4.4%
<u>916,394</u>	<u>954,991</u>	<u>(38,597)</u>	-4.0%
201,300	158,768	42,532	26.8%
427,880	378,428	49,452	13.1%
4,572	5,105	(533)	-10.4%
418,328	386,623	31,705	8.2%
238,345	202,416	35,929	17.8%
209,713	280,374	(70,661)	-25.2%
16,473	16,534	(61)	-0.4%
<u>686,830</u>	<u>746,218</u>	<u>(59,388)</u>	-8.0%
2,203,441	2,174,466	28,975	1.3%
(1,287,047)	(1,219,475)	(67,572)	5.5%
22,882	9,003	13,879	154.2%
-	2,660,950	(2,660,950)	-100.0%
234,863	133,385	101,478	76.1%
580	(18,703)	19,283	103.1%
<u>258,325</u>	<u>2,784,635</u>	<u>(2,526,310)</u>	-90.7%
(1,028,722)	1,565,160	(2,593,882)	-165.7%
-	51,464	(51,464)	-100.0%
(1,028,722)	1,616,624	(\$2,645,346)	163.6%
<u>20,071,586</u>	<u>20,614,799</u>		
<u>\$19,042,864</u>	<u>\$22,231,423</u>		



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