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**OCTOBER**

***FLEET SERVICES FUND***

**2016**

**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

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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  
OCTOBER 31, 2016 AND OCTOBER 31, 2015

	2016	2015
<b>ASSETS</b>		
<b>FIXED</b>		
Office Furniture and Equipment .....	\$616,901	\$540,905
Stores and Shop Equipment .....	692,125	692,125
Transportation Equipment .....	37,584,309	37,753,670
Power-Operated Equipment .....	19,464,195	18,703,877
Accumulated Depreciation .....	<u>(39,281,120)</u>	<u>(38,036,420)</u>
Total Fixed Assets .....	19,076,410	19,654,157
Construction Work in Progress .....	<u>6,852,371</u>	<u>995,072</u>
Net Fixed Assets .....	25,928,781	20,649,229
<b>CURRENT</b>		
Current Fund Cash & Equity in Pooled Investments	20,171,512	23,445,838
Materials and Supplies .....	<u>278,737</u>	<u>270,339</u>
Total Current Assets .....	20,450,249	23,716,177
<b>OTHER ASSETS</b>		
Net Pension Asset .....	<u>101,261</u>	<u>-</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Outflows for Pensions .....	<u>240,412</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS.....</b>	<u><u>\$46,720,703</u></u>	<u><u>\$44,365,406</u></u>

*These statements should be read in conjunction with the Notes to Financial Statements contained in the 2015 Annual Report.*

<b>NET POSITION AND LIABILITIES</b>	<u>2016</u>	<u>2015</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets .....	\$25,928,781	\$20,649,229
Restricted for:		
Tacoma Power .....	18,095,346	18,043,114
Tacoma Water .....	7,199,933	7,037,425
Tacoma Rail .....	981,147	972,742
Net Pension Asset .....	101,261	
Unrestricted .....	<u>(6,721,061)</u>	<u>(2,949,346)</u>
<b>TOTAL NET POSITION .....</b>	<b>45,585,407</b>	<b>43,753,164</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable & Other .....	685,476	283,645
Wages Payable .....	<u>122,998</u>	<u>117,262</u>
Total Current Liabilities .....	808,474	400,907
<b>LONG-TERM LIABILITIES</b>		
Employee Vacation and Sick Leave Accrual .....	<u>219,922</u>	<u>211,335</u>
Total Long-term Liabilities .....	219,922	211,335
<b>TOTAL LIABILITIES .....</b>	<b>1,028,396</b>	<b>612,242</b>
<b>DEFERRED INFLOW OF RESOURCES</b>		
Deferred Inflows for Pensions .....	<u>106,900</u>	<u>-</u>
<b>TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS</b>	<b><u><u>\$46,720,703</u></u></b>	<b><u><u>\$44,365,406</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, 2016 AND OCTOBER 31, 2015

	<u>OCTOBER</u> <u>2016</u>	<u>OCTOBER</u> <u>2015</u>
<b>OPERATING REVENUE</b>		
Maintenance Revenue .....	\$163,523	\$189,018
Capital Recovery .....	836,557	405,577
Administrative Overhead .....	69,118	71,051
Fuel and Fuel Loading .....	4,653	5,633
Pool Car Rental .....	-	9,803
Total Operating Revenue .....	<u>1,073,851</u>	<u>681,082</u>
<b>OPERATING EXPENSES</b>		
Repairs and Servicing		
Shop Operations .....	192,748	208,455
Outside Services .....	4,141	894
Total Repairs and Servicing .....	<u>196,889</u>	<u>209,349</u>
Stores Operations .....	24,938	30,882
Administration .....	107,375	158,306
Depreciation .....	244,745	236,205
Total Operating Expenses .....	<u>573,947</u>	<u>634,742</u>
<b>OPERATING INCOME</b> .....	499,904	46,340
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income .....	4,019	7,650
Gain (Loss) on Disposition of Equipment .....	42,868	-
Sale of Scrap .....	13	-
Total Non-Operating Revenues (Expenses) ....	<u>46,900</u>	<u>7,650</u>
Net Income Before Transfers .....	546,804	53,990
Transfers In .....	<u>-</u>	<u>106,840</u>
<b>CHANGE IN NET POSITION</b> .....	<u>\$546,804</u>	<u>\$160,830</u>
<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 2016 Financial Report.*



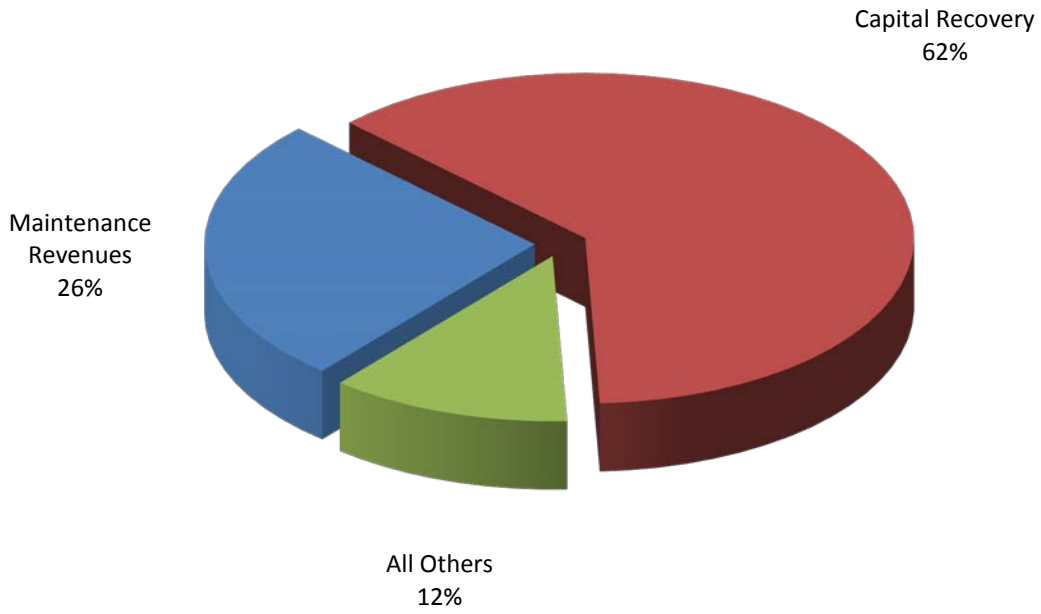
YEAR TO DATE

OCTOBER 2016	OCTOBER 2015	2016/2015 VARIANCE	PERCENT CHANGE
\$1,814,450	\$1,844,065	(\$29,615)	-1.6%
4,290,188	4,029,644	260,544	6.5%
689,806	712,525	(22,719)	-3.2%
38,550	51,905	(13,355)	-25.7%
89,234	91,099	(1,865)	-2.0%
<u>6,922,228</u>	<u>6,729,238</u>	<u>192,990</u>	2.9%
2,094,626	2,189,270	(94,644)	-4.3%
26,040	16,149	9,891	61.2%
<u>2,120,666</u>	<u>2,205,419</u>	<u>(84,753)</u>	-3.8%
256,155	281,811	(25,656)	-9.1%
1,141,991	1,130,073	11,918	1.1%
<u>2,492,750</u>	<u>2,449,904</u>	<u>42,846</u>	1.7%
6,011,562	6,067,207	(55,645)	-0.9%
910,666	662,031	248,635	37.6%
103,294	31,348	71,946	229.5%
195,637	78,150	117,487	150.3%
6,888	3,580	3,308	92.4%
<u>305,819</u>	<u>113,078</u>	<u>192,741</u>	170.4%
1,216,485	775,109	441,376	56.9%
<u>2,181</u>	<u>106,840</u>	<u>(104,659)</u>	-98.0%
1,218,666	881,949	\$336,717	38.2%
<u>44,366,741</u>	<u>42,871,215</u>		
<u>\$45,585,407</u>	<u>\$43,753,164</u>		

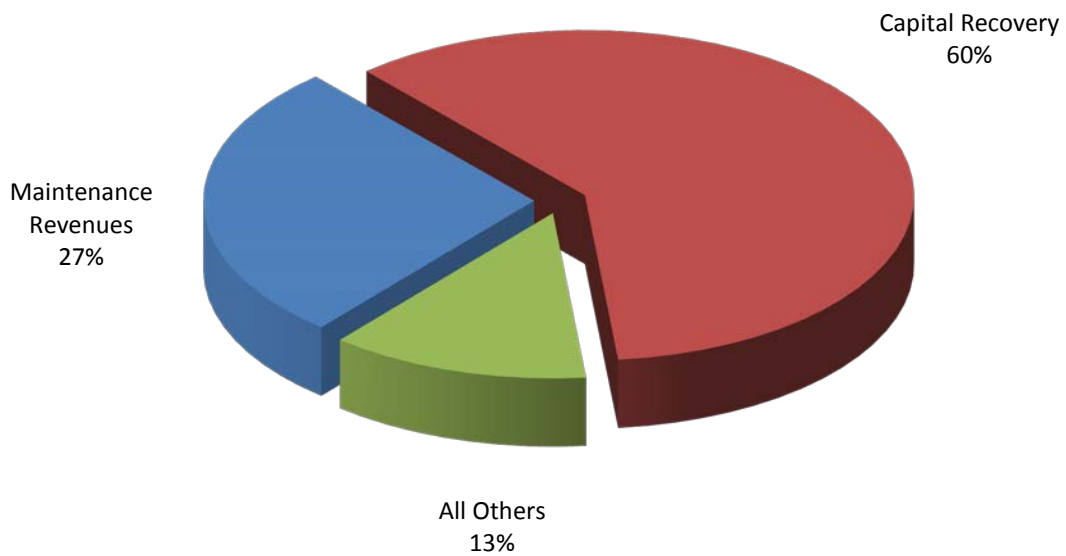
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# Supplemental Data

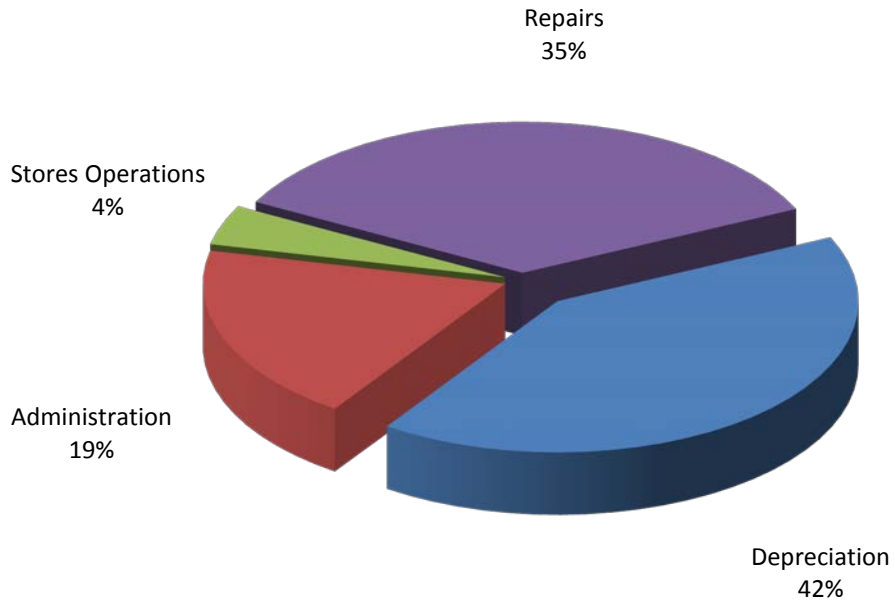
**TOTAL OPERATING REVENUES**  
**Year to Date - October 2016 (\$6,922,228)**



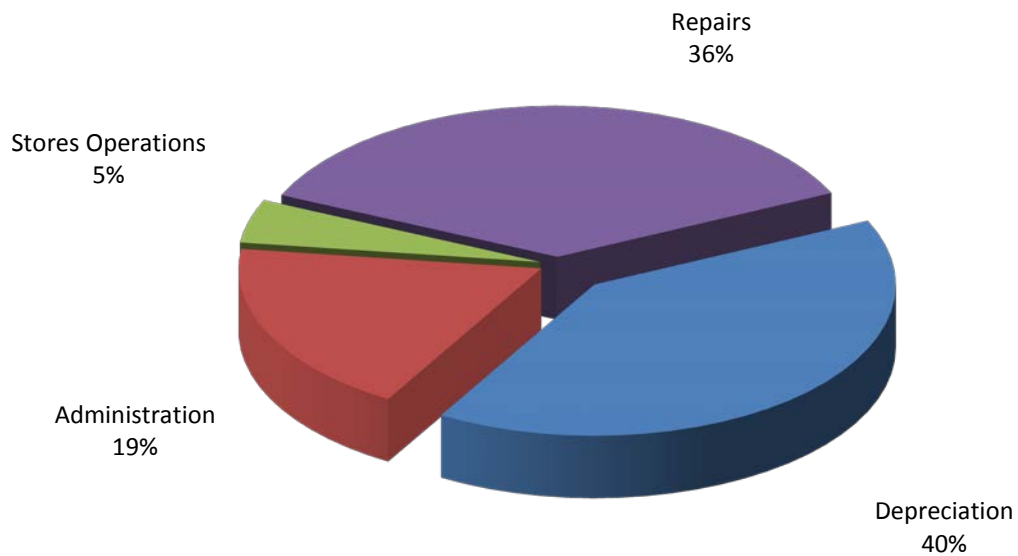
**TOTAL OPERATING REVENUES**  
**Year to Date - October 2015 (\$6,729,238)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - October 2016 (\$6,011,562)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - October 2015 (\$6,067,207)**





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