



CITY OF TACOMA
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

JULY 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

ASSETS	JULY 31,	
	2016	2015
FIXED		
Land	\$1,109,705	\$1,109,705
Building	366,750	366,750
Other Improvements	25,586,503	25,342,305
Equipment	2,834,035	2,790,742
Provision for Depreciation	(8,773,534)	(7,838,753)
Total	21,123,459	21,770,749
Construction in Progress	-	244,199
Net Fixed Assets	21,123,459	22,014,948
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	837,284	712,552
Debt Service Fund Cash	1,767	1,452
Accounts Receivable	267,460	190,182
Prepayments	17,565	14,866
Total Current and Accrued Assets	1,124,076	919,052
TOTAL ASSETS	\$22,247,535	\$22,934,000
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$18,872,359	\$19,763,847
Unrestricted	1,009,429	818,217
Total Net Assets	19,881,788	20,582,064
LONG-TERM DEBT		
Interfund Loan Payable	2,251,100	2,251,100
Total Long-Term Liabilities	2,251,100	2,251,100
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	46,576	43,564
Deposits Payable	55,000	45,000
Taxes Payable	11,304	10,820
Interest Payable	1,767	1,452
Total Current and Accrued Liabilities	114,647	100,836
TOTAL NET POSITION AND LIABILITIES	\$22,247,535	\$22,934,000

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	<u>JULY</u> 2016	<u>JULY</u> 2015
OPERATING REVENUES		
Switching Revenues	\$95,951	\$71,016
Demurrage and Other Operating Revenues	<u>7,479</u>	<u>5,905</u>
Total Operating Revenues	103,430	76,921
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	10,832	11,922
Supplies and Expense	6,650	50,728
MECHANICAL		
Salaries and Wages	-	-
Supplies and Expense	-	6,603
TRANSPORTATION		
Salaries and Wages	36,387	38,466
Supplies and Expense	22,742	15,862
ADMINISTRATION AND GENERAL EXPENSE		
Salaries and Wages	-	-
Supplies and Expense	23,681	30,035
TAXES - STATE	4,076	1,514
DEPRECIATION	<u>74,622</u>	<u>73,827</u>
Total Operating Expenses	178,990	228,957
OPERATING INCOME (LOSS)	(75,560)	(152,036)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	764	633
Gain or Loss on Disposition of Assets	-	-
Miscellaneous	22,723	41,095
Interest Expense	<u>(1,863)</u>	<u>(1,452)</u>
Net Non-Operating Revenues	21,624	40,276
CHANGE IN NET POSITION	<u>(\$53,936)</u>	<u>(\$111,760)</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - JULY 31		

YEAR TO DATE			
JULY 31, 2016	JULY 31, 2015	2016/2015 VARIANCE	PERCENT CHANGE
\$587,047	\$489,240	\$97,807	20.0%
137,121	94,828	42,293	44.6%
724,168	584,068	140,100	24.0%
114,509	83,489	31,020	37.2%
266,619	288,855	(22,236)	-7.7%
-	153	(153)	-100.0%
1,969	10,639	(8,670)	-81.5%
281,970	290,432	(8,462)	-2.9%
155,648	144,425	11,223	7.8%
-	6,811	(6,811)	-100.0%
206,322	198,627	7,695	3.9%
11,568	10,715	853	8.0%
522,353	516,790	5,563	1.1%
1,560,958	1,550,936	10,022	0.6%
(836,790)	(966,868)	130,078	-13.5%
5,750	8,714	(2,964)	-34.0%
-	332,085	(332,085)	-100.0%
111,069	3,747,500	(3,636,431)	-97.0%
(13,039)	(19,963)	6,924	-34.7%
103,780	4,068,336	(3,964,556)	-97.4%
(733,010)	3,101,468	(\$3,834,478)	-123.6%
20,614,799	17,480,596		
\$19,881,788	\$20,582,064		



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