



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

**MARCH 201,**  
**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	March 31,	
	2018	2017
<b>FIXED</b>		
Land .....	\$1,109,705	\$1,109,705
Building .....	366,750	366,750
Other Improvements .....	23,234,729	23,234,729
Equipment .....	2,834,035	2,834,035
Less Accumulated Depreciation .....	(9,890,024)	(9,065,829)
Total .....	17,655,195	18,479,390
Construction in Progress .....	63,396	-
Net Fixed Assets .....	17,718,591	18,479,390
<b>CURRENT AND ACCRUED ASSETS</b>		
Current Fund Cash & Pooled Investments .....	634,338	1,493,106
Debt Service Fund Cash .....	-	579
Accounts Receivable .....	279,373	128,626
Prepayments .....	36,800	-
Total Current and Accrued Assets .....	950,511	1,622,311
<b>TOTAL ASSETS</b> .....	<b>\$18,669,102</b>	<b>\$20,101,701</b>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets .....	\$17,718,591	\$18,479,390
Unrestricted .....	703,501	1,265,833
Total Net Position .....	18,422,092	19,745,223
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts & Notes Payable .....	59,484	83,125
Deposits Payable .....	185,050	195,050
Taxes Payable .....	2,476	77,724
Interest Payable .....	-	579
Total Current and Accrued Liabilities .....	247,010	356,478
<b>TOTAL NET POSITION AND LIABILITIES</b> .....	<b>\$18,669,102</b>	<b>\$20,101,701</b>

CITY OF TACOMA, WASHINGTON  
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STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	<u>MARCH</u> 2018	<u>MARCH</u> 2017
<b>OPERATING REVENUES</b>		
Switching Revenues .....	\$94,617	\$81,735
Demurrage and Other Operating Revenues .....	45,232	14,076
Total Operating Revenues .....	<u>139,849</u>	<u>95,811</u>
<b>OPERATING EXPENSES</b>		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages .....	28,501	14,438
Supplies and Expense .....	54,573	123,589
MECHANICAL		
Supplies and Expense .....	18,551	510
TRANSPORTATION		
Salaries and Wages .....	58,596	52,184
Supplies and Expense .....	38,654	26,043
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense .....	66,243	18,663
TAXES - STATE .....	2,381	2
DEPRECIATION .....	68,683	68,683
Total Operating Expenses .....	<u>336,182</u>	<u>304,112</u>
<b>OPERATING INCOME (LOSS) .....</b>	<b>(196,333)</b>	<b>(208,301)</b>
NON-OPERATING REVENUES (EXPENSES)		
Interest Income .....	879	1,459
Miscellaneous .....	4,737	6,632
Net Non-Operating Revenues .....	<u>5,616</u>	<u>8,091</u>
<b>CHANGE IN NET POSITION .....</b>	<b><u>(\$190,717)</u></b>	<b><u>(\$200,210)</u></b>
<b>TOTAL NET POSITION - JANUARY 1 .....</b>		
<b>TOTAL NET POSITION - MARCH 31 .....</b>		

YEAR TO DATE			
MARCH 31, 2018	MARCH 31, 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$271,655	\$185,884	\$85,771	46.1%
84,176	36,982	47,194	127.6%
<u>355,831</u>	<u>222,866</u>	<u>132,965</u>	59.7%
57,679	37,345	20,334	54.4%
91,508	70,430	21,078	29.9%
66,676	585	66,091	11297.6%
116,748	95,709	21,039	22.0%
105,496	56,735	48,761	85.9%
104,831	115,261	(10,430)	-9.0%
4,165	2	4,163	208150.0%
206,049	206,049	-	0.0%
<u>753,152</u>	<u>582,116</u>	<u>171,036</u>	29.4%
(397,321)	(359,250)	(38,071)	-10.6%
2,944	3,779	(835)	-22.1%
217,889	29,108	188,781	648.6%
<u>220,833</u>	<u>32,887</u>	<u>187,946</u>	571.5%
(176,488)	(326,363)	\$149,875	45.9%
<u>18,598,580</u>	<u>20,071,586</u>		
<u>\$18,422,092</u>	<u>\$19,745,223</u>		

CITY OF TACOMA, WASHINGTON  
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STATEMENTS OF CASH FLOWS

	YEAR TO DATE	
	MARCH 31, 2018	MARCH 31, 2017
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash from Customers .....	\$336,555	\$409,435
Cash Paid to Suppliers .....	(876,768)	(409,908)
Cash Paid to Employees .....	(174,427)	(133,054)
Taxes Paid .....	(6,527)	(7,034)
Net Cash Used in Operating Activities .....	(\$721,167)	(\$140,561)
 <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Interest Paid .....	-	(5,219)
Proceeds from Leased Property .....	217,889	29,108
Net Cash Provided by Capital and Related Financing Activities .....	217,889	23,889
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on Investments .....	2,944	3,779
Net Cash Provided by Investing Activities .....	2,944	3,779
 Net Decrease in Cash and Equity in Pooled Investments .....	 (\$500,334)	 (\$112,893)
 <b>Cash &amp; Equity in Pooled Investments at January 1</b>	 1,134,672	 1,606,578
 <b>Cash &amp; Equity in Pooled Investments at March 31</b>	 \$634,338	 \$1,493,685



	YEAR TO DATE	
	MARCH 31, 2018	MARCH 31, 2017
<b>Reconciliation of Operating Loss to Net Cash Used in Operating Activities:</b>		
Operating Loss .....	(\$397,321)	(\$359,250)
Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities:		
Depreciation .....	206,049	206,049
Cash provided from changes in operating assets and liabilities:		
Accounts Receivable .....	(19,276)	186,569
Materials and Supplies .....	(347,981)	(143,087)
Prepayments .....	13,800	-
Taxes and Other Payables .....	(12,362)	(7,032)
Interdivision Payables .....	(164,076)	(23,810)
Total Adjustments .....	<u>(323,846)</u>	<u>218,689</u>
Net Cash Used in Operating Activities .....	<u><u>(\$721,167)</u></u>	<u><u>(\$140,561)</u></u>



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