

---

*JULY*

*FLEET SERVICES FUND*

2014

**FINANCIAL  
REPORT**





# Public Utility Board

DAVID NELSON

Chair

WOODROW JONES

Vice-Chair

BRYAN FLINT

Secretary

MARK PATTERSON

Member

MONIQUE TRUDNOWSKI

Member

WILLIAM A. GAINES

Director of Utilities/CEO

THEODORE C. COATES

Power Superintendent/COO

AARON ALVARADO

Manager, Fleet Services

ANDREW CHERULLO

Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA



CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES

# FLEET SERVICES FUND

## TABLE OF CONTENTS

*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.*

STATEMENTS OF NET POSITION .....	1 - 2
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION .....	3 - 4
SUPPLEMENTAL DATA .....	6 - 8

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
FLEET SERVICES FUND

STATEMENTS OF NET POSITION  
JULY 31, 2014 AND JULY 31, 2013

	2014	2013
<b>ASSETS</b>		
<b>FIXED</b>		
Office Furniture and Equipment .....	\$540,905	\$540,905
Stores and Shop Equipment .....	679,246	679,246
Transportation Equipment .....	33,963,051	33,029,741
Power-Operated Equipment .....	18,740,127	19,428,556
Accumulated Depreciation .....	(36,445,663)	(36,954,202)
Total Fixed Assets .....	17,477,666	16,724,246
Construction Work in Progress .....	3,394,098	3,240,600
Net Fixed Assets .....	20,871,764	19,964,846
<b>CURRENT</b>		
Current Fund Cash & Equity in Pooled Investments	20,156,694	21,428,210
Materials and Supplies .....	303,208	610,337
Prepaid Expense .....	-	1,094
Total Current Assets .....	20,459,902	22,039,641
<b>TOTAL ASSETS</b> .....	<b>\$41,331,666</b>	<b>\$42,004,487</b>

*These statements should be read in conjunction with the Notes to Financial Statements contained in the 2013 Annual Report.*

<b>NET POSITION AND LIABILITIES</b>	<u>2014</u>	<u>2013</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets .....	\$20,871,764	\$19,964,846
Restricted for:		
Tacoma Power .....	17,709,833	17,322,734
Tacoma Water .....	6,908,667	6,824,584
Tacoma Rail .....	675,243	642,836
Unrestricted .....	<u>(5,253,891)</u>	<u>(3,129,152)</u>
<b>TOTAL NET POSITION .....</b>	<b>40,911,616</b>	<b>41,625,848</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable & Other .....	114,982	110,810
Wages Payable .....	125,356	115,713
Total Current Liabilities .....	<u>240,338</u>	<u>226,523</u>
<b>LONG-TERM LIABILITIES</b>		
Employee Vacation and Sick Leave Accrual .....	179,712	152,116
Total Long-term Liabilities .....	<u>179,712</u>	<u>152,116</u>
<b>TOTAL LIABILITIES .....</b>	<b><u>420,050</u></b>	<b><u>378,639</u></b>
<b>TOTAL NET POSITION AND LIABILITIES .....</b>	<b><u><u>\$41,331,666</u></u></b>	<b><u><u>\$42,004,487</u></u></b>

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
FLEET SERVICES FUND

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION  
JULY 31, 2014 AND JULY 31, 2013

	JULY 2014	JULY 2013
	<u>                    </u>	<u>                    </u>
<b>OPERATING REVENUE</b>		
Maintenance Revenue .....	\$165,552	\$161,483
Capital Recovery .....	598,449	143,210
Administrative Overhead .....	87,990	88,496
Fuel and Fuel Loading .....	7,730	7,063
Pool Car Rental .....	-	6,394
<b>Total Operating Revenue .....</b>	<b><u>859,721</u></b>	<b><u>406,646</u></b>
<b>OPERATING EXPENSES</b>		
Repairs and Servicing		
Shop Operations .....	199,724	182,855
Outside Services .....	1,132	(2,926)
<b>Total Repairs and Servicing .....</b>	<b><u>200,856</u></b>	<b><u>179,929</u></b>
Stores Operations .....	26,238	19,426
Administration .....	130,985	119,085
Depreciation .....	230,234	213,225
<b>Total Operating Expenses .....</b>	<b><u>588,313</u></b>	<b><u>531,665</u></b>
<b>OPERATING INCOME .....</b>	<b>271,408</b>	<b>(125,019)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income .....	3,120	3,930
Gain (Loss) on Disposition of Equipment .....	-	-
Sale of Scrap .....	-	-
<b>Total Non-Operating Revenues (Expenses) ....</b>	<b><u>3,120</u></b>	<b><u>3,930</u></b>
Net Income Before Transfers .....	274,528	(121,089)
Transfers In .....	-	-
<b>CHANGE IN NET POSITION .....</b>	<b><u><u>\$274,528</u></u></b>	<b><u><u>(\$121,089)</u></u></b>
<b>TOTAL NET POSITION - JANUARY 1 .....</b>		
<b>TOTAL NET POSITION - JULY 31 .....</b>		

*These statements should be read in conjunction with the Management Discussion and Analysis in the June 2014 Financial Report.*



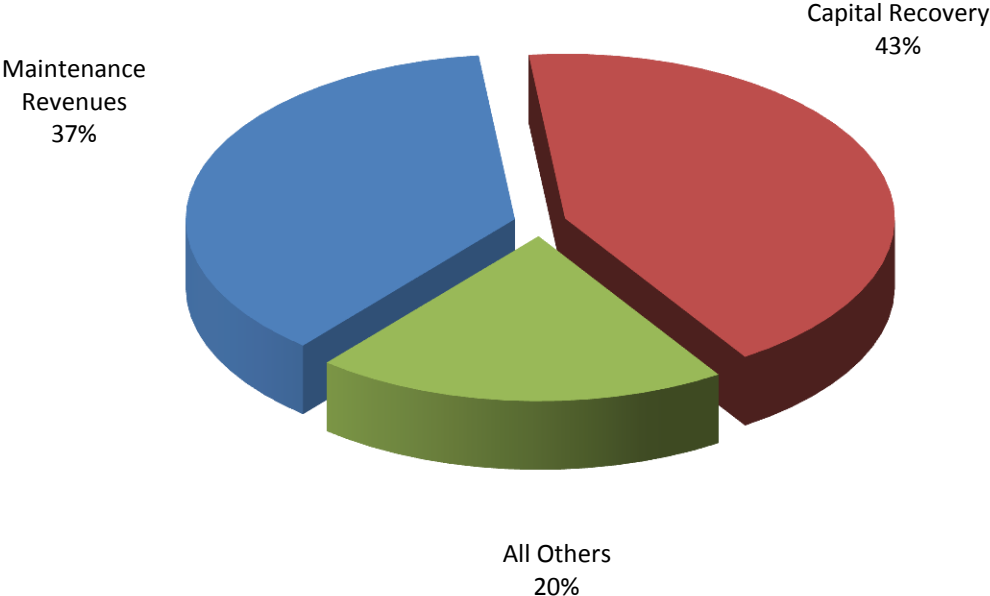
YEAR TO DATE

<u>JULY</u> <u>2014</u>	<u>JULY</u> <u>2013</u>	<u>2014/2013</u> <u>VARIANCE</u>	<u>PERCENT</u> <u>CHANGE</u>
\$1,269,380	\$1,230,608	\$38,772	3.2%
1,455,924	1,054,084	401,840	38.1%
613,994	583,443	30,551	5.2%
50,713	51,671	(958)	-1.9%
28,839	54,907	(26,068)	-47.5%
<u>3,418,850</u>	<u>2,974,713</u>	<u>444,137</u>	<u>14.9%</u>
1,316,504	1,332,473	(15,969)	-1.2%
45,727	5,595	40,132	717.3%
<u>1,362,231</u>	<u>1,338,068</u>	<u>24,163</u>	<u>1.8%</u>
243,906	170,259	73,647	43.3%
933,598	689,304	244,294	35.4%
<u>1,618,150</u>	<u>1,531,836</u>	<u>86,314</u>	<u>5.6%</u>
<u>4,157,885</u>	<u>3,729,467</u>	<u>428,418</u>	<u>11.5%</u>
(739,035)	(754,754)	15,719	2.1%
25,959	(119,129)	145,088	121.8%
386,763	-	386,763	-
225	10	215	2150.0%
<u>412,947</u>	<u>(119,119)</u>	<u>532,066</u>	<u>446.7%</u>
(326,088)	(873,873)	547,785	62.7%
-	141,512	(141,512)	-100.0%
(326,088)	(732,361)	\$406,273	55.5%
<u>41,237,704</u>	<u>42,358,209</u>		
<u><u>\$40,911,616</u></u>	<u><u>\$41,625,848</u></u>		

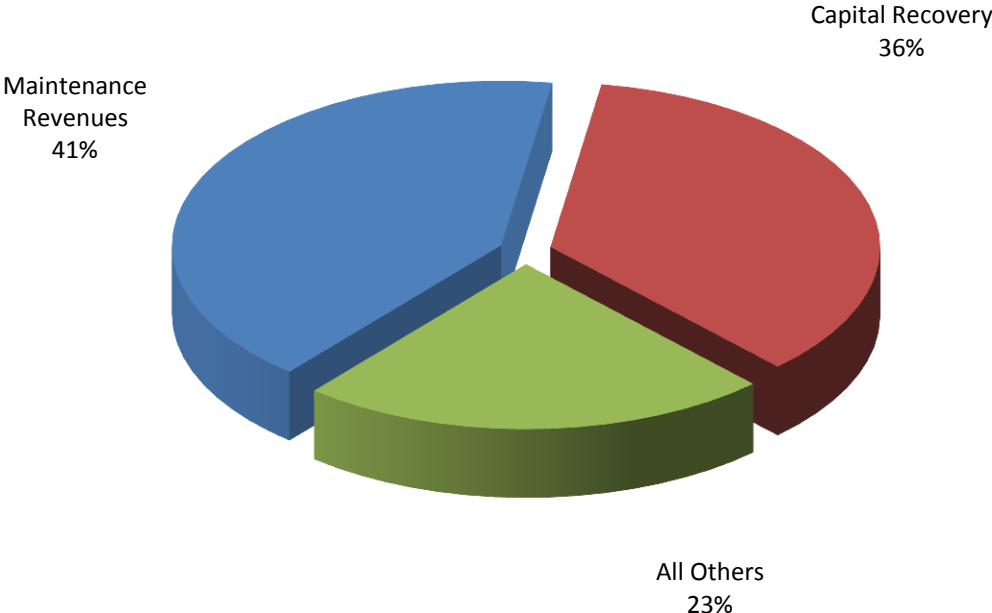
*This page has been left blank intentionally.*

# Supplemental Data

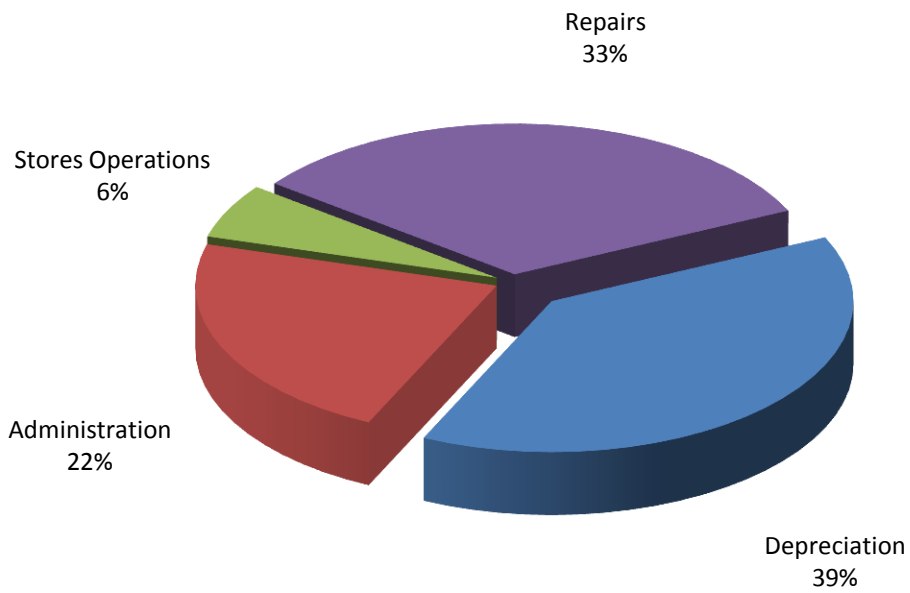
**TOTAL OPERATING REVENUES**  
**Year to Date - July 2014 (\$3,418,850)**



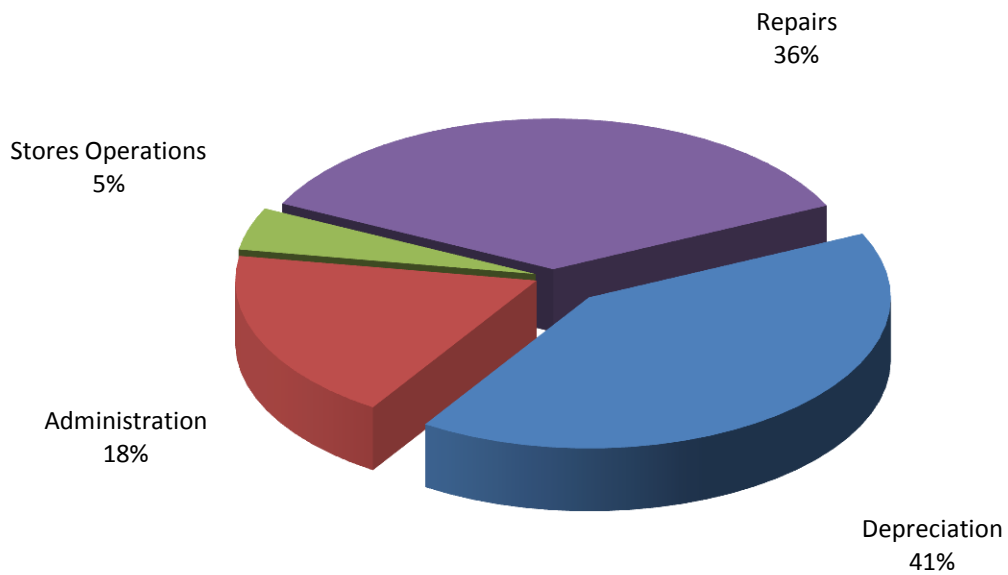
**TOTAL OPERATING REVENUES**  
**Year to Date - July 2013 (\$2,974,713)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - July 2014 (\$4,157,885)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - July 2013 (\$3,729,467)**





The City of Tacoma does not discriminate on the basis of disability in any of its programs, activities, or services. To request this information in an alternative format or to request a reasonable accommodation, please contact the City Clerk's Office at (253) 591-5505. TTY or speech to speech users please dial 711 to connect to Washington Relay Services.