



CITY OF TACOMA
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

JULY 2017
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	JULY 31,	
	2017	2016
FIXED		
Land	\$1,109,705	\$1,109,705
Building	366,750	366,750
Other Improvements	23,234,729	25,586,503
Equipment	2,834,035	2,834,035
Less Accumulated Depreciation	(9,340,561)	(8,773,534)
Total	18,204,658	21,123,459
Construction in Progress	-	-
Net Fixed Assets	18,204,658	21,123,459
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	1,200,484	837,284
Debt Service Fund Cash	5,796	1,767
Accounts Receivable	160,848	267,460
Prepayments	22,579	17,565
Total Current and Accrued Assets	1,389,707	1,124,076
TOTAL ASSETS	\$19,594,365	\$22,247,535
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$18,204,658	\$18,872,359
Unrestricted	1,183,100	1,009,429
Total Net Assets	19,387,758	19,881,788
LONG-TERM DEBT		
Interfund Loan Payable	-	2,251,100
Total Long-Term Liabilities	-	2,251,100
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	150,728	46,576
Deposits Payable	55,000	55,000
Taxes Payable	879	11,304
Interest Payable	-	1,767
Total Current and Accrued Liabilities	206,607	114,647
TOTAL NET POSITION AND LIABILITIES	\$19,594,365	\$22,247,535

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	<u>JULY</u> <u>2017</u>	<u>JULY</u> <u>2016</u>
OPERATING REVENUES		
Switching Revenues	\$91,755	\$95,951
Demurrage and Other Operating Revenues	13,322	7,479
Total Operating Revenues	<u>105,077</u>	<u>103,430</u>
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	26,719	10,832
Supplies and Expense	57,547	6,650
MECHANICAL		
Supplies and Expense	-	-
TRANSPORTATION		
Salaries and Wages	39,698	36,387
Supplies and Expense	14,009	22,742
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	26,530	23,681
TAXES - STATE	1,258	4,076
DEPRECIATION	68,683	74,622
Total Operating Expenses	<u>234,444</u>	<u>178,990</u>
OPERATING INCOME (LOSS)	(129,367)	(75,560)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	1,222	764
Miscellaneous	33,763	22,723
Interest Expense	-	(1,863)
Net Non-Operating Revenues	<u>34,985</u>	<u>21,624</u>
CHANGE IN NET POSITION	<u>(\$94,382)</u>	<u>(\$53,936)</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - JULY 31		

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

YEAR TO DATE			
JULY 31, 2017	JULY 31, 2016	2017/2016 VARIANCE	PERCENT CHANGE
\$495,003	\$587,047	(\$92,044)	-15.7%
90,116	137,121	(47,005)	-34.3%
<u>585,119</u>	<u>724,168</u>	<u>(139,049)</u>	<u>-19.2%</u>
131,472	114,509	16,963	14.8%
257,020	266,619	(9,599)	-3.6%
3,461	1,970	1,491	75.7%
256,807	281,970	(25,163)	-8.9%
147,009	155,648	(8,639)	-5.6%
147,710	206,322	(58,612)	-28.4%
10,192	11,568	(1,376)	-11.9%
480,781	522,353	(41,572)	-8.0%
<u>1,434,452</u>	<u>1,560,959</u>	<u>(126,507)</u>	<u>-8.1%</u>
(849,333)	(836,791)	(12,542)	1.5%
19,363	5,750	13,613	236.7%
145,562	111,069	34,493	31.1%
580	(13,039)	13,619	-104.4%
<u>165,505</u>	<u>103,780</u>	<u>61,725</u>	<u>59.5%</u>
(683,828)	(733,011)	\$49,183	-6.7%
<u>20,071,586</u>	<u>20,614,799</u>		
<u><u>\$19,387,758</u></u>	<u><u>\$19,881,788</u></u>		



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