



CITY OF TACOMA
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

October 2016
FINANCIAL REPORT

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

(TACOMA EASTERN RAILROAD)

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	2
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	3 – 4

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

STATEMENTS OF NET POSITION

	NOVEMBER 30,	
ASSETS	2016	2015
FIXED		
Land	\$1,109,705	\$1,109,705
Building	366,750	366,750
Other Improvements	25,586,504	25,586,504
Equipment	2,834,035	2,834,035
Provision for Depreciation	(9,072,021)	(8,177,355)
Total	20,824,973	21,719,639
Construction in Progress	-	-
Net Fixed Assets	20,824,973	21,719,639
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	3,529,373	656,611
Debt Service Fund Cash	3,667	3,459
Accounts Receivable	217,130	119,113
Total Current and Accrued Assets	3,750,170	779,183
TOTAL ASSETS	\$24,575,143	\$22,498,822
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$18,573,872	\$19,468,539
Unrestricted	3,511,188	672,554
Total Net Assets	22,085,060	20,141,093
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	37,497	48,065
Deposits Payable	195,050	45,000
Taxes Payable	2,769	10,105
Interest Payable	3,667	3,459
Total Current and Accrued Liabilities	238,983	106,629
TOTAL NET POSITION AND LIABILITIES	\$24,575,143	\$22,498,822

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	NOVEMBER 2016	NOVEMBER 2015
OPERATING REVENUES		
Switching Revenues	\$57,657	\$59,198
Demurrage and Other Operating Revenues	5,256	14,616
Total Operating Revenues	62,913	73,814
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	9,587	17,281
Supplies and Expense	34,649	70,635
MECHANICAL		
Salaries and Wages	-	-
Supplies and Expense	-	-
TRANSPORTATION		
Salaries and Wages	35,080	42,173
Supplies and Expense	17,758	23,037
ADMINISTRATION AND GENERAL EXPENSE		
Salaries and Wages	-	-
Supplies and Expense	39,954	21,467
TAXES - STATE	1,292	1,541
DEPRECIATION	74,622	73,827
Total Operating Expenses	212,942	249,961
OPERATING INCOME (LOSS)	(150,029)	(176,147)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	3,056	529
Gain or Loss on Disposition of Assets	-	-
Miscellaneous	2,493	1,002
Interest Expense	(1,882)	(1,730)
Net Non-Operating Revenues	3,667	(199)
Net Income (Loss) Before Contributions and Transfers	(146,362)	(176,346)
Contributions and Transfers		
Other Contributions	-	43,293
CHANGE IN NET POSITION	(\$146,362)	(\$133,053)
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - NOVEMBER 30		

YEAR TO DATE			
NOVEMBER 30, 2016	NOVEMBER 30, 2015	2016/2015 VARIANCE	PERCENT CHANGE
\$837,884	\$786,038	\$51,846	6.6%
180,020	145,554	34,466	23.7%
<u>1,017,904</u>	<u>931,592</u>	<u>86,312</u>	<u>9.3%</u>
168,355	134,256	34,099	25.4%
413,077	486,014	(72,937)	-15.0%
-	218	(218)	-100.0%
5,105	10,639	(5,534)	-52.0%
421,703	466,867	(45,164)	-9.7%
220,174	218,933	1,241	0.6%
-	6,811	(6,811)	-100.0%
320,328	310,211	10,117	3.3%
17,826	17,726	100	0.6%
820,840	812,098	8,742	1.1%
<u>2,387,408</u>	<u>2,463,773</u>	<u>(76,365)</u>	<u>-3.1%</u>
(1,369,504)	(1,532,181)	162,677	10.6%
12,058	10,869	1,189	10.9%
2,660,950	3,747,500	(1,086,550)	-29.0%
135,878	417,950	(282,072)	-67.5%
(20,584)	(26,934)	6,350	-23.6%
<u>2,788,302</u>	<u>4,149,385</u>	<u>(1,361,083)</u>	<u>-32.8%</u>
1,418,798	2,617,204	(1,198,406)	-45.8%
51,464	43,293	8,171	18.9%
1,470,262	2,660,497	(\$1,190,235)	44.7%
<u>20,614,799</u>	<u>17,480,596</u>		
<u>\$22,085,060</u>	<u>\$20,141,093</u>		



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.