
AUGUST

FLEET SERVICES FUND

2015

**FINANCIAL
REPORT**



Public Utility Board

BRYAN FLINT
Chair

MARK PATTERSON
Vice-Chair

MONIQUE TRUDNOWSKI
Secretary

WOODROW JONES
Member

KAREN LARKIN
Member

WILLIAM A. GAINES
Director of Utilities/CEO

DON ASHMORE
Utilities Fleet Manager

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
AUGUST 31, 2015 AND AUGUST 31, 2014

	2015	2014
ASSETS		
FIXED		
Office Furniture and Equipment	\$540,905	\$540,905
Stores and Shop Equipment	692,125	679,246
Transportation Equipment	37,245,556	33,963,051
Power-Operated Equipment	18,454,798	18,740,127
Accumulated Depreciation	(38,015,526)	(36,673,849)
Total Fixed Assets	18,917,858	17,249,480
Construction Work in Progress	1,754,808	3,742,690
Net Fixed Assets	20,672,666	20,992,170
CURRENT		
Current Fund Cash & Equity in Pooled Investments	22,987,823	20,279,904
Materials and Supplies	267,571	290,886
Total Current Assets	23,255,394	20,570,790
TOTAL ASSETS	\$43,928,060	\$41,562,960

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2014 Annual Report.

NET POSITION AND LIABILITIES	<u>2015</u>	<u>2014</u>
NET POSITION		
Net Investment in Capital Assets	\$20,672,666	\$20,992,170
Restricted for:		
Tacoma Power	18,023,938	17,709,833
Tacoma Water	6,986,734	6,908,667
Tacoma Rail	935,770	675,243
Unrestricted	<u>(3,158,091)</u>	<u>(5,091,349)</u>
TOTAL NET POSITION	43,461,017	41,194,564
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable & Other	175,184	128,179
Wages Payable	<u>80,524</u>	<u>60,505</u>
Total Current Liabilities	255,708	188,684
LONG-TERM LIABILITIES		
Employee Vacation and Sick Leave Accrual	<u>211,335</u>	<u>179,712</u>
Total Long-term Liabilities	211,335	179,712
TOTAL LIABILITIES	<u>467,043</u>	<u>368,396</u>
TOTAL NET POSITION AND LIABILITIES	<u>\$43,928,060</u>	<u>\$41,562,960</u>

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
AUGUST 31, 2015 AND AUGUST 31, 2014

	AUGUST 2015	AUGUST 2014
OPERATING REVENUE		
Maintenance Revenue	\$201,028	\$179,162
Capital Recovery	404,135	580,232
Administrative Overhead	70,936	87,622
Fuel and Fuel Loading	5,505	8,048
Pool Car Rental	14,071	35,303
Total Operating Revenue	695,675	890,367
OPERATING EXPENSES		
Repairs and Servicing		
Shop Operations	212,312	210,412
Outside Services	-	287
Total Repairs and Servicing	212,312	210,699
Stores Operations	22,572	41,788
Administration	105,018	130,369
Depreciation	242,104	228,187
Total Operating Expenses	582,005	611,043
OPERATING INCOME	113,670	279,324
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	3,806	3,624
Gain (Loss) on Disposition of Equipment	-	-
Sale of Scrap	2,000	-
Total Non-Operating Revenues (Expenses)	5,806	3,624
Net Income Before Transfers	119,476	282,948
CHANGE IN NET POSITION	\$119,476	\$282,948
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - AUGUST 31		

These statements should be read in conjunction with the Management Discussion and Analysis in the June 2015 Financial Report.

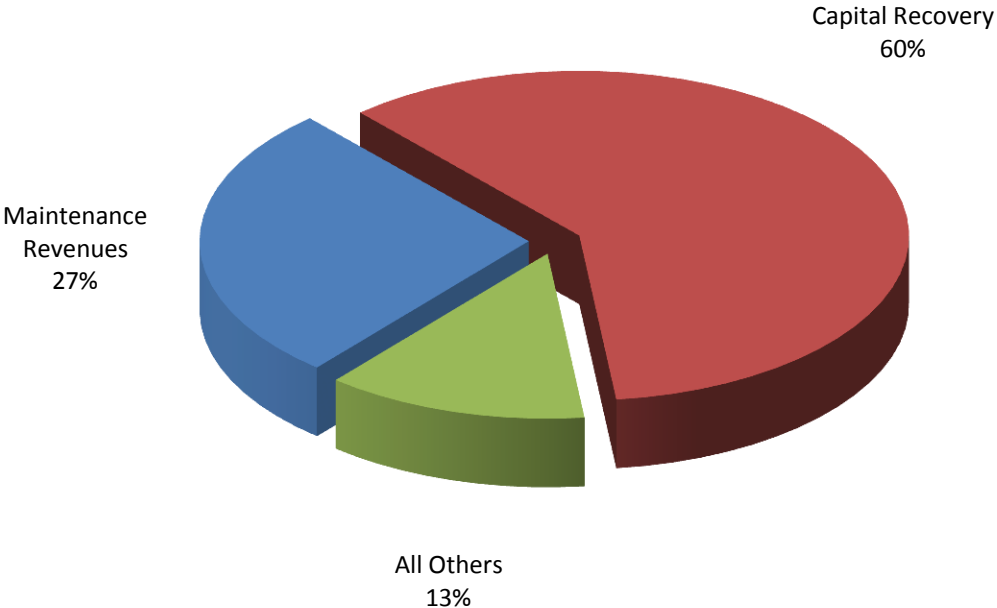
YEAR TO DATE

AUGUST 2015	AUGUST 2014	2015/2014 VARIANCE	PERCENT CHANGE
\$1,466,668	\$1,448,542	\$18,126	1.3%
3,213,994	2,036,156	1,177,838	57.8%
570,591	701,616	(131,025)	-18.7%
41,256	58,761	(17,505)	-29.8%
81,296	64,142	17,154	26.7%
<u>5,373,805</u>	<u>4,309,217</u>	<u>1,064,588</u>	24.7%
1,767,411	1,526,916	240,495	15.8%
5,221	46,014	(40,793)	-88.7%
<u>1,772,632</u>	<u>1,572,930</u>	<u>199,702</u>	12.7%
223,708	285,694	(61,986)	-21.7%
834,170	1,063,967	(229,797)	-21.6%
<u>1,974,738</u>	<u>1,846,337</u>	<u>128,401</u>	7.0%
<u>4,805,248</u>	<u>4,768,928</u>	<u>36,320</u>	0.8%
568,557	(459,711)	1,028,268	223.7%
19,245	29,583	(10,338)	34.9%
-	386,763	(386,763)	-
2,000	225	1,775	788.9%
<u>21,245</u>	<u>416,571</u>	<u>(395,326)</u>	94.9%
589,802	(43,140)	632,942	1467.2%
589,802	(43,140)	\$632,942	1467.2%
<u>42,871,215</u>	<u>41,237,704</u>		
<u>\$43,461,017</u>	<u>\$41,194,564</u>		

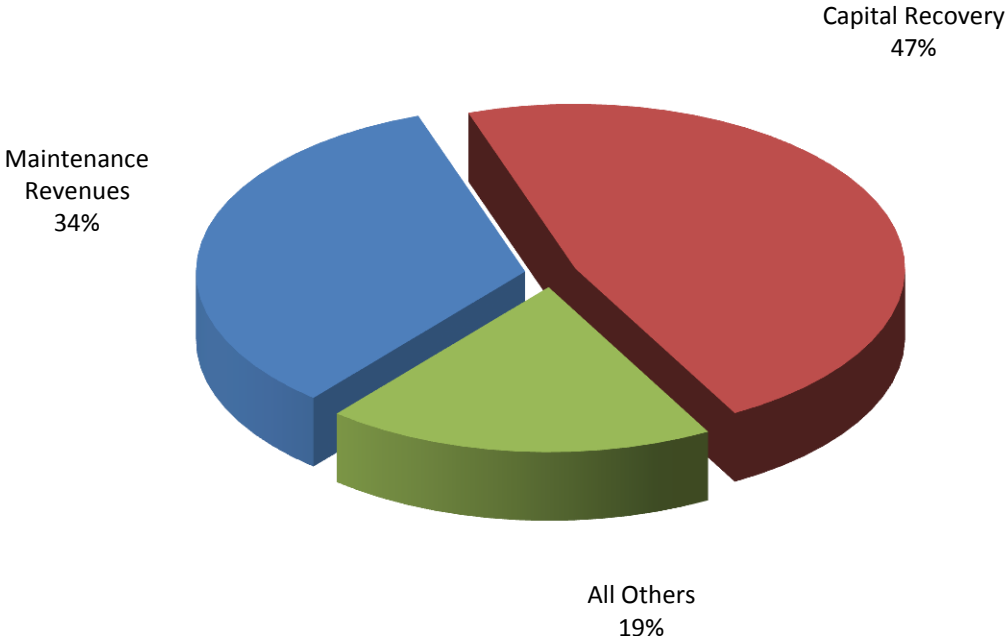
This page has been left blank intentionally.

Supplemental Data

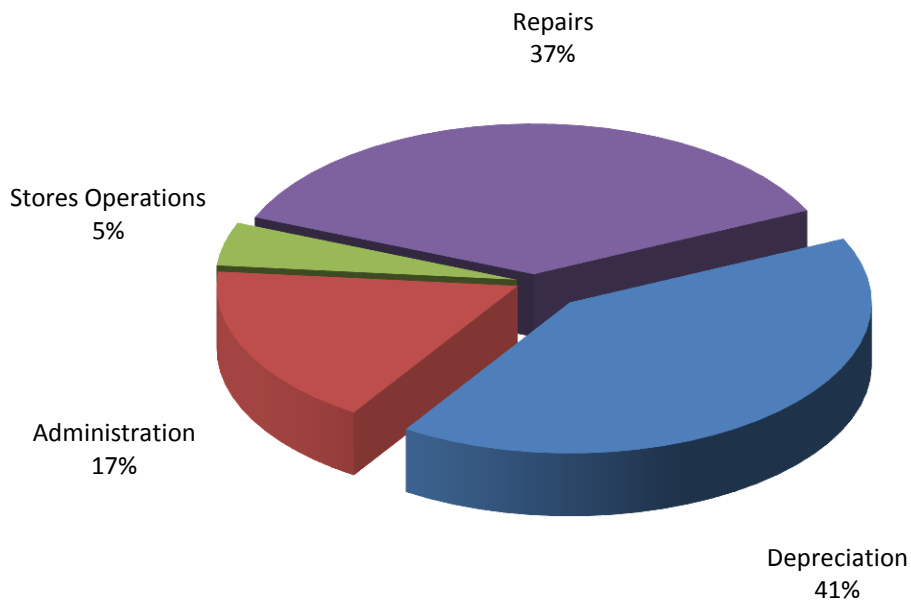
TOTAL OPERATING REVENUES
Year to Date - August 2015 (\$5,373,805)



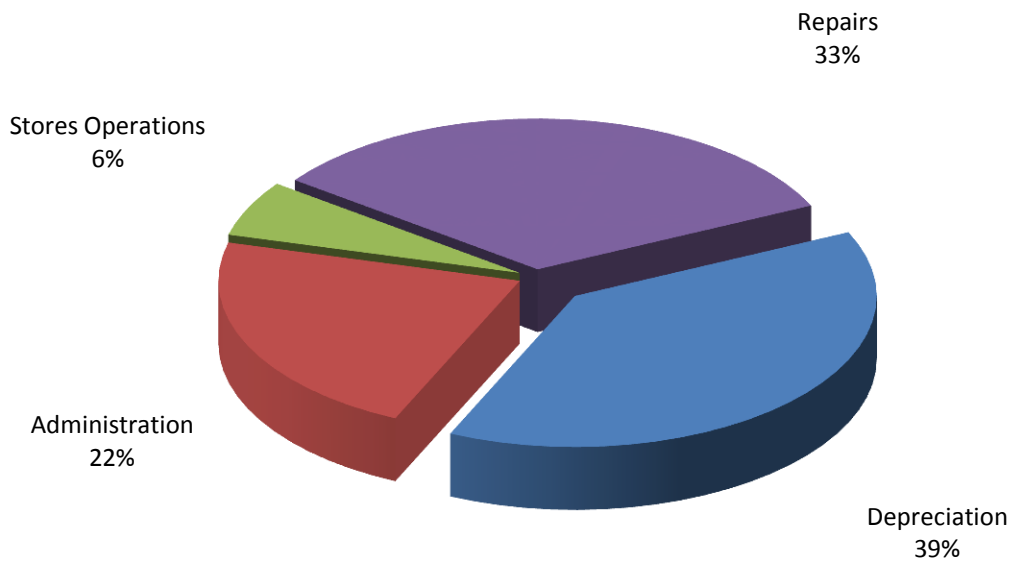
TOTAL OPERATING REVENUES
Year to Date - August 2014 (\$4,309,217)



TOTAL OPERATING EXPENSES
Year to Date - August 2015 (\$4,805,248)



TOTAL OPERATING EXPENSES
Year to Date - Augst 2014 (\$4,768,928)





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.