



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

**AUGUST 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 .....	1
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION .....	2 – 3



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

STATEMENTS OF NET POSITION

ASSETS	AUGUST 31,	
	2016	2015
<b>FIXED</b>		
Land .....	\$1,109,705	\$1,109,705
Building .....	366,750	366,750
Other Improvements .....	25,586,504	25,342,305
Equipment .....	2,834,035	2,790,742
Provision for Depreciation .....	(8,848,156)	(7,912,581)
Total .....	21,048,838	21,696,921
Construction in Progress .....	-	244,199
Net Fixed Assets .....	21,048,838	21,941,120
<b>CURRENT AND ACCRUED ASSETS</b>		
Current Fund Cash & Pooled Investments .....	783,116	670,392
Debt Service Fund Cash .....	3,629	2,994
Accounts Receivable .....	255,253	212,632
Prepayments .....	13,174	11,150
Total Current and Accrued Assets .....	1,055,172	897,168
<b>TOTAL ASSETS</b> .....	<b>\$22,104,010</b>	<b>\$22,838,288</b>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets .....	\$18,797,737	\$19,690,020
Unrestricted .....	951,526	825,932
Total Net Assets .....	19,749,263	20,515,952
<b>LONG-TERM DEBT</b>		
Interfund Loan Payable .....	2,251,100	2,251,100
Total Long-Term Liabilities .....	2,251,100	2,251,100
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts & Notes Payable .....	33,055	12,703
Deposits Payable .....	55,000	45,000
Taxes Payable .....	11,962	10,539
Interest Payable .....	3,630	2,994
Total Current and Accrued Liabilities .....	103,647	71,236
<b>TOTAL NET POSITION AND LIABILITIES</b> .....	<b>\$22,104,010</b>	<b>\$22,838,288</b>

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	AUGUST 2016	AUGUST 2015
<b>OPERATING REVENUES</b>		
Switching Revenues .....	\$57,350	\$97,470
Demurrage and Other Operating Revenues .....	19,691	8,281
Total Operating Revenues .....	77,041	105,751
<b>OPERATING EXPENSES</b>		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages .....	8,743	8,930
Supplies and Expense .....	47,826	37,491
MECHANICAL		
Salaries and Wages .....	-	-
Supplies and Expense .....	-	-
TRANSPORTATION		
Salaries and Wages .....	38,636	39,640
Supplies and Expense .....	15,915	16,840
ADMINISTRATION AND GENERAL EXPENSE		
Salaries and Wages .....	-	-
Supplies and Expense .....	24,075	23,948
TAXES - STATE .....	1,992	1,487
DEPRECIATION .....	74,622	73,827
Total Operating Expenses .....	211,809	202,163
<b>OPERATING INCOME (LOSS) .....</b>	(134,768)	(96,412)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income .....	414	479
Gain or Loss on Disposition of Assets .....	-	-
Miscellaneous .....	3,694	31,364
Interest Expense .....	(1,863)	(1,542)
Net Non-Operating Revenues .....	2,245	30,301
<b>CHANGE IN NET POSITION .....</b>	<b>(\$132,523)</b>	<b>(\$66,111)</b>
<b>TOTAL NET POSITION - JANUARY 1 .....</b>		
<b>TOTAL NET POSITION - AUGUST 31 .....</b>		

YEAR TO DATE			
AUGUST 31, 2016	AUGUST 31, 2015	2016/2015 VARIANCE	PERCENT CHANGE
644,396	\$586,710	\$57,686	9.8%
156,812	103,109	53,703	52.1%
801,208	689,819	111,389	16.1%
123,252	92,419	30,833	33.4%
314,445	326,346	(11,901)	-3.6%
-	153	(153)	-100.0%
1,970	10,639	(8,669)	-81.5%
320,606	330,072	(9,466)	-2.9%
171,563	161,266	10,297	6.4%
-	6,811	(6,811)	-100.0%
230,397	222,575	7,822	3.5%
13,560	12,202	1,358	11.1%
596,974	590,617	6,357	1.1%
1,772,767	1,753,100	19,667	1.1%
(971,559)	(1,063,281)	91,722	-8.6%
6,163	9,194	(3,031)	-33.0%
-	3,747,500	(3,747,500)	100.0%
114,763	363,448	(248,685)	-68.4%
(14,902)	(21,505)	6,603	-30.7%
106,024	4,098,637	(3,992,613)	-97.4%
(865,535)	3,035,356	(\$3,900,891)	-128.5%
20,614,799	17,480,596		
\$19,749,263	\$20,515,952		



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.