
NOVEMBER

FLEET SERVICES FUND

2016

**FINANCIAL
REPORT**



Public Utility Board

MARK PATTERSON
Chair

MONIQUE TRUDNOWSKI
Vice-Chair

WOODROW JONES
Secretary

BRYAN FLINT
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	2 - 3
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	4 - 5
SUPPLEMENTAL DATA	6 - 8

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

STATEMENTS OF NET POSITION
NOVEMBER 30, 2016 AND NOVEMBER 30, 2015

	2016	2015
ASSETS		
FIXED		
Office Furniture and Equipment	\$616,901	\$540,905
Stores and Shop Equipment	692,125	692,125
Transportation Equipment	37,584,330	37,414,464
Power-Operated Equipment	19,464,174	18,419,495
Accumulated Depreciation	(39,529,041)	(37,657,532)
Total Fixed Assets	18,828,489	19,409,457
Construction Work in Progress	6,985,290	1,843,586
Net Fixed Assets	25,813,779	21,253,043
CURRENT		
Current Fund Cash & Equity in Pooled Investments	19,722,346	23,562,218
Materials and Supplies	280,018	271,939
Total Current Assets	20,002,364	23,834,157
OTHER ASSESTS		
Net Pension Asset	101,261	-
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows for Pensions	240,412	-
TOTAL ASSETS AND DEFERRED OUTFLOWS.....	\$46,157,816	\$45,087,200

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2015 Annual Report.

	<u>2016</u>	<u>2015</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$25,813,779	\$21,253,043
Restricted for:		
Tacoma Power	18,095,346	18,043,114
Tacoma Water	7,199,933	7,037,425
Tacoma Rail	981,147	972,742
Net Pension Asset	101,261	-
Unrestricted	<u>(6,542,918)</u>	<u>(3,413,945)</u>
TOTAL NET POSITION	45,648,548	43,892,379
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable & Other	47,484	859,853
Wages Payable	134,962	123,633
Total Current Liabilities	<u>182,446</u>	<u>983,486</u>
LONG-TERM LIABILITIES		
Employee Vacation and Sick Leave Accrual	219,922	211,335
Total Long-term Liabilities	<u>219,922</u>	<u>211,335</u>
TOTAL LIABILITIES	402,368	1,194,821
DEFERRED INFLOW OF RESOURCES		
Deferred Inflows for Pensions	<u>106,900</u>	<u>-</u>
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS	<u>\$46,157,816</u>	<u>\$45,087,200</u>

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
NOVEMBER 30, 2016 AND NOVEMBER 30, 2015

	NOVEMBER 2016	NOVEMBER 2015
OPERATING REVENUE		
Maintenance Revenue	\$165,572	\$157,163
Capital Recovery	383,539	408,550
Administrative Overhead	69,014	71,186
Fuel and Fuel Loading	3,775	4,743
Pool Car Rental	25,519	37,407
Total Operating Revenue	647,419	679,049
OPERATING EXPENSES		
Repairs and Servicing		
Shop Operations	224,048	147,213
Outside Services	109	66,325
Total Repairs and Servicing	224,157	213,538
Stores Operations	25,866	17,529
Administration	90,508	134,551
Depreciation	247,921	244,700
Total Operating Expenses	588,452	610,318
OPERATING INCOME	58,967	68,731
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	4,174	1,924
Gain (Loss) on Disposition of Equipment	(10,814)	66,300
Sale of Scrap	10,814	2,260
Total Non-Operating Revenues (Expenses)	4,174	70,484
Net Income Before Transfers	63,141	139,215
Transfers In	-	-
CHANGE IN NET POSITION	\$63,141	\$139,215
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - NOVEMBER 30		

These statements should be read in conjunction with the Management Discussion and Analysis in the September 2016 Financial Report.

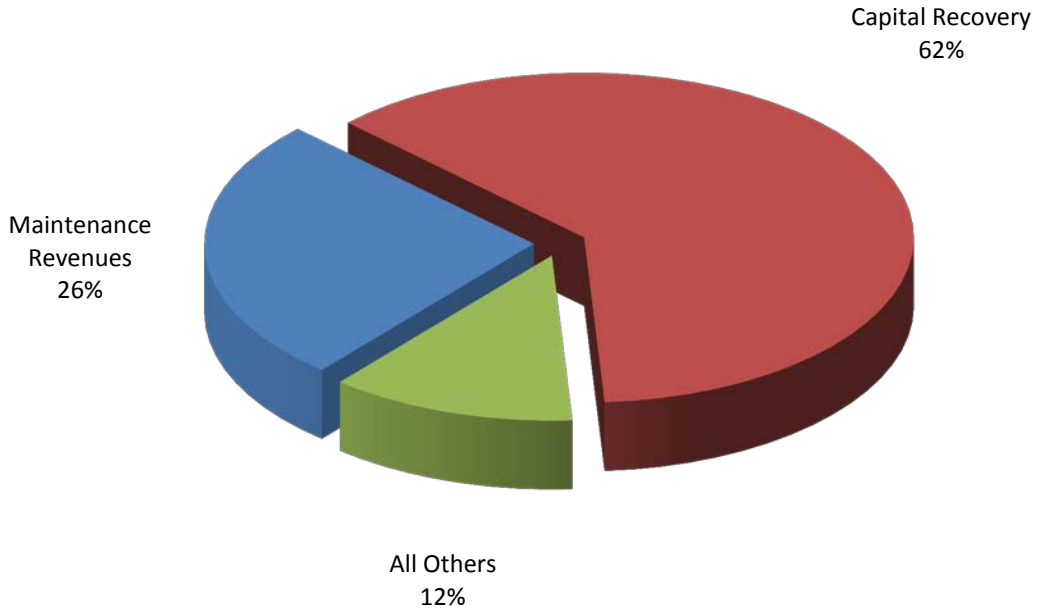
YEAR TO DATE

NOVEMBER 2016	NOVEMBER 2015	2016/2015 VARIANCE	PERCENT CHANGE
\$1,980,022	\$2,001,228	(\$21,206)	-1.1%
4,673,727	4,438,194	235,533	5.3%
758,820	783,711	(24,891)	-3.2%
42,325	56,648	(14,323)	-25.3%
114,753	128,506	(13,753)	-10.7%
7,569,647	7,408,287	161,360	2.2%
2,318,674	2,336,483	(17,809)	-0.8%
26,149	82,474	(56,325)	-68.3%
2,344,823	2,418,957	(74,134)	-3.1%
282,021	299,340	(17,319)	-5.8%
1,232,499	1,264,624	(32,125)	-2.5%
2,740,671	2,694,604	46,067	1.7%
6,600,014	6,677,525	(77,511)	-1.2%
969,633	730,762	238,871	32.7%
107,468	33,272	74,196	223.0%
184,823	144,450	40,373	27.9%
17,702	5,840	11,862	203.1%
309,993	183,562	126,431	68.9%
1,279,626	914,324	365,302	40.0%
2,181	106,840	(104,659)	-98.0%
1,281,807	1,021,164	\$260,643	25.5%
44,366,741	42,871,215		
\$45,648,548	\$43,892,379		

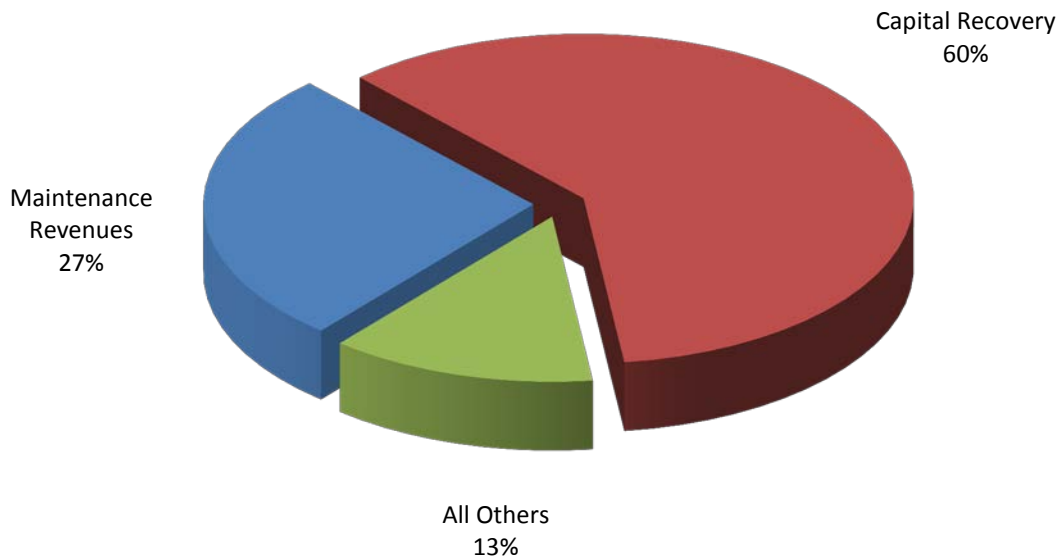
This page has been left blank intentionally.

Supplemental Data

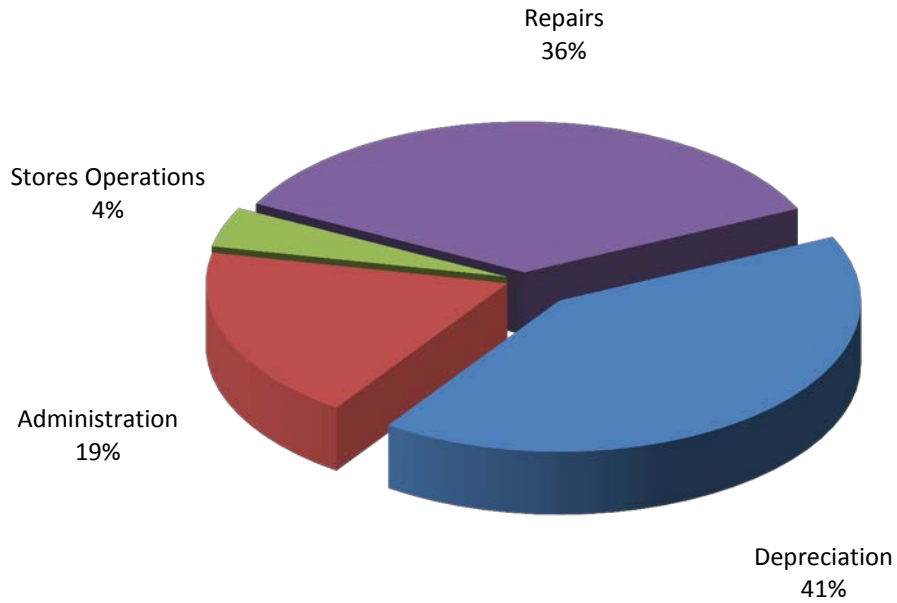
TOTAL OPERATING REVENUES
Year to Date - November 2016 (\$7,569,647)



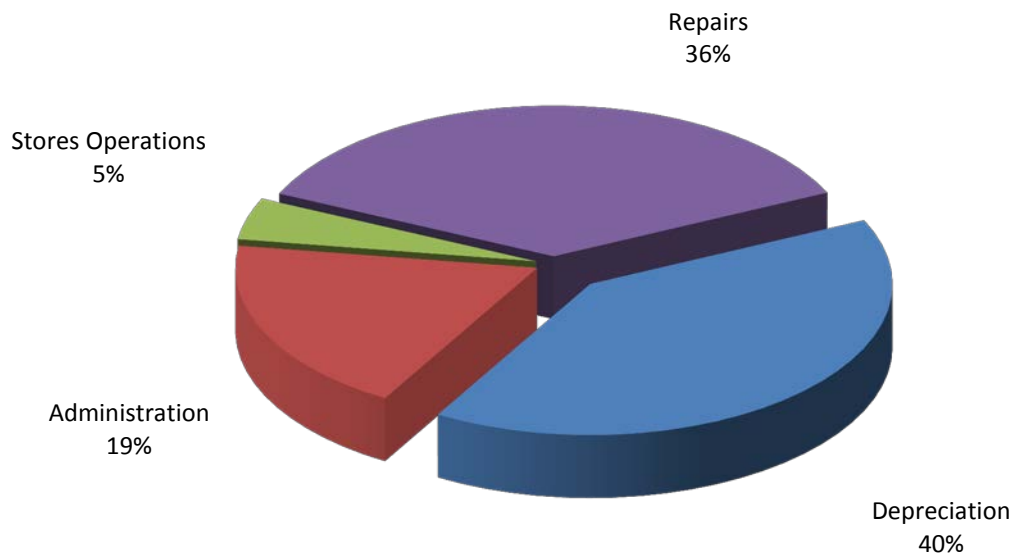
TOTAL OPERATING REVENUES
Year to Date - November 2015 (\$7,408,287)



TOTAL OPERATING EXPENSES
Year to Date - November 2016 (\$6,600,014)



TOTAL OPERATING EXPENSES
Year to Date - November 2015 (\$6,677,525)





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.