



CITY OF TACOMA
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

OCTOBER 2015
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	OCTOBER 31,	
	2015	2014
FIXED		
Land	\$1,109,705	\$1,361,104
Building	366,750	366,750
Other Improvements	25,586,504	25,341,411
Equipment	2,790,742	2,790,742
Provision for Depreciation	(8,060,235)	(7,174,312)
Total	21,793,466	22,685,695
Construction in Progress	-	228,770
Net Fixed Assets	21,793,466	22,914,465
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	629,101	491,172
Debt Service Fund Cash	1,730	4,203
Accounts Receivable	193,449	123,566
Prepayments	3,716	5,625
Total Current and Accrued Assets	827,996	624,566
TOTAL ASSETS	\$22,621,462	\$23,539,031
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$19,542,366	\$16,664,465
Unrestricted	731,780	456,653
Total Net Assets	20,274,146	17,121,118
LONG-TERM DEBT		
Interfund Loan Payable	2,251,100	6,250,000
Total Long-Term Liabilities	2,251,100	6,250,000
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	39,564	110,967
Deposits Payable	45,000	45,000
Taxes Payable	9,922	7,743
Interest Payable	1,730	4,203
Total Current and Accrued Liabilities	96,216	167,913
TOTAL NET POSITION AND LIABILITIES	\$22,621,462	\$23,539,031

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	OCTOBER 2015	OCTOBER 2014
OPERATING REVENUES		
Switching Revenues	\$59,095	\$58,304
Demurrage and Other Operating Revenues	11,843	4,752
Total Operating Revenues	70,938	63,056
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	18,010	12,127
Supplies and Expense	61,275	36,557
MECHANICAL		
Salaries and Wages	-	-
Supplies and Expense	-	134
TRANSPORTATION		
Salaries and Wages	51,493	27,641
Supplies and Expense	16,547	11,989
ADMINISTRATION AND GENERAL EXPENSE		
Salaries and Wages	-	-
Supplies and Expense	24,633	28,167
TAXES - STATE	1,869	1,462
DEPRECIATION	73,827	73,826
Total Operating Expenses	247,654	191,903
OPERATING INCOME (LOSS)	(176,716)	(128,847)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	617	211
Gain or Loss on Disposition of Assets	-	-
Miscellaneous	30,425	8,470
Interest Expense	(1,727)	(4,203)
Net Non-Operating Revenues	29,315	4,478
CHANGE IN NET POSITION	(\$147,401)	(\$124,369)
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - OCTOBER 31		

YEAR TO DATE			
OCTOBER 31, 2015	OCTOBER 31, 2014	2015/2014 VARIANCE	PERCENT CHANGE
\$726,839	\$761,390	(\$34,551)	-4.5%
130,938	56,338	74,600	132.4%
857,777	817,728	40,049	4.9%
116,975	133,785	(16,810)	-12.6%
415,379	407,893	7,486	1.8%
218	4,828	(4,610)	-95.5%
10,639	17,336	(6,697)	-38.6%
424,694	299,108	125,586	42.0%
195,895	234,528	(38,633)	-16.5%
6,811	61	6,750	111.0%
288,740	371,057	(82,317)	-22.2%
16,189	14,572	1,617	11.1%
738,271	738,258	13	0.0%
2,213,811	2,221,426	(7,615)	-0.3%
(1,356,034)	(1,403,698)	47,664	-3.4%
10,340	5,562	4,778	85.9%
3,747,500	10,500	3,737,000	35590.5%
416,948	253,569	163,379	64.4%
(25,204)	(43,047)	(17,843)	-41.5%
4,149,584	226,584	3,887,314	1715.6%
2,793,550	(1,177,114)	\$3,970,664	337.3%
17,480,596	18,298,232		
<u>\$20,274,146</u>	<u>\$17,121,118</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.