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*APRIL*

*FLEET SERVICES FUND*

2022

**FINANCIAL  
REPORT**





# Public Utility Board

CHRISTINE COOLEY  
Chair

CARLOS M. WATSON  
Vice-Chair

JOHN O'LOUGHLIN  
Secretary

HOLLAND COHEN  
Member

WILLIAM BRIDGES  
Member

JACKIE FLOWERS  
Director of Utilities

DON ASHMORE  
Utilities Fleet Manager

ANDREW CHERULLO  
Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

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CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES

FLEET SERVICES FUND

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*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.*

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City of Tacoma, Washington  
 Department of Public Utilities  
 Fleet Services Fund  
 Statements of Net Position (Unaudited)  
 April 30, 2022 and April 30, 2021

	2022	2021
<b>ASSETS</b>		
<b>FIXED</b>		
Office Furniture and Equipment	\$616,901	\$616,901
Stores and Shop Equipment	719,411	719,411
Transportation Equipment	2,428,865	2,489,652
Power-Operated Equipment	70,766	70,766
Accumulated Depreciation	(3,181,825)	(3,051,086)
Total Fixed Assets	654,118	845,644
Construction Work in Progress	69,078	34,271
Net Fixed Assets	723,196	879,915
<b>CURRENT</b>		
Current Fund Cash & Equity in Pooled Investments	1,206,914	1,149,360
Materials and Supplies	523,787	392,929
Total Current Assets	1,730,701	1,542,289
<b>OTHER ASSETS</b>		
Net Pension Asset	-	165,846
<b>TOTAL ASSETS</b>	<b>2,453,897</b>	<b>2,588,050</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Outflows for Pension	902,102	492,034
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$3,355,999</b>	<b>\$3,080,084</b>

*These statements should be read in conjunction with the Notes to the Financial Statements contained in the previous year-end Financial Report*

	<u>2022</u>	<u>2021</u>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$723,196	\$879,915
Restricted for:		
Net Pension Asset	-	165,846
Unrestricted	<u>(2,150,302)</u>	<u>(1,596,828)</u>
<b>TOTAL NET POSITION</b>	<b>(1,427,106)</b>	<b>(551,067)</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable & Other	417,531	88,168
Wages Payable	78,098	83,282
Current Pension Withdrawal Liability	<u>249,838</u>	<u>-</u>
Total Current Liabilities	745,467	171,450
<b>LONG-TERM LIABILITIES</b>		
Employee Vacation and Sick Leave Accrual	235,447	261,400
Net Pension Liability	667,073	-
Other Long-Term Liabilities	<u>2,992,367</u>	<u>2,566,294</u>
Total Long-Term Liabilities	3,894,887	2,827,694
<b>TOTAL LIABILITIES</b>	<u><b>4,640,354</b></u>	<u><b>2,999,144</b></u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Inflows for Pension	<u>142,751</u>	<u>632,007</u>
<b>TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS</b>	<u><u><b>\$3,355,999</b></u></u>	<u><u><b>\$3,080,084</b></u></u>

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City of Tacoma, Washington  
Department of Public Utilities  
Fleet Services Fund  
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)  
April 30, 2022 and April 30, 2021

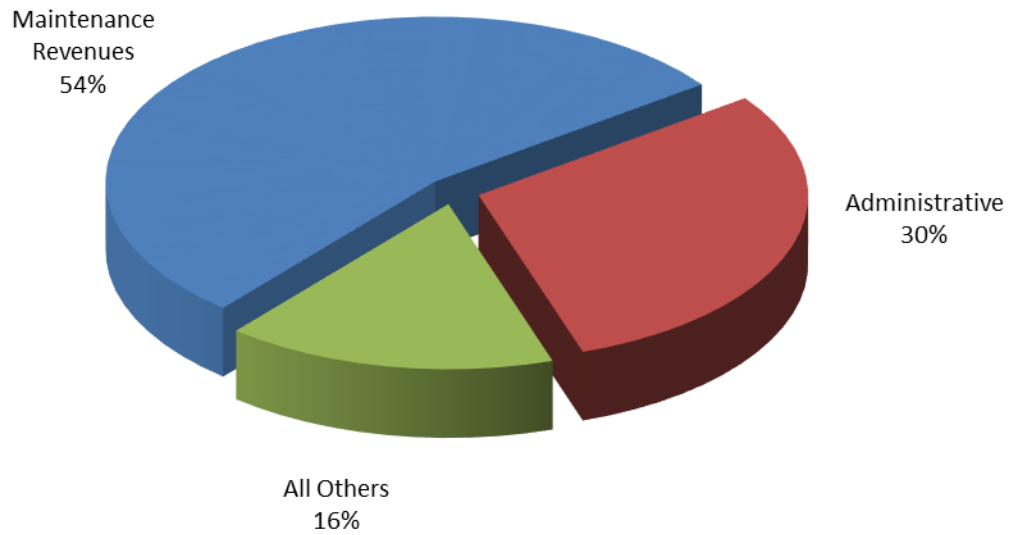
	YEAR TO DATE				2022/2021 VARIANCE	PERCENT CHANGE
	APRIL 2022	APRIL 2021	APRIL 2022	APRIL 2021		
<b>OPERATING REVENUE</b>						
Maintenance Revenue	\$160,537	\$474,996	\$604,462	\$913,961	(\$309,499)	-33.9%
Capital Recovery	22,615	-	90,463	-	90,463	N/A
Administrative Overhead	84,244	81,946	335,457	396,057	(60,600)	-15.3%
Fuel and Fuel Loading	9,005	5,145	28,183	19,778	8,405	42.5%
Pool Car Rental	32,869	1,099	63,407	6,543	56,864	869.1%
Total Operating Revenue	309,270	563,186	1,121,972	1,336,339	(214,367)	-16.0%
<b>OPERATING EXPENSES</b>						
Repairs and Servicing						
Shop Operations	244,600	222,981	972,405	898,377	74,028	8.2%
Outside Services	64	301	2,662	30,155	(27,493)	-91.2%
Total Repairs and Servicing	244,664	223,282	975,067	928,532	46,535	5.0%
Stores Operations	20,595	27,103	84,495	93,052	(8,557)	-9.2%
Administration	(212,271)	384,395	181,845	711,793	(529,948)	-74.5%
Depreciation	14,374	15,526	57,496	62,182	(4,686)	-7.5%
Total Operating Expenses	67,362	650,306	1,298,903	1,795,559	(496,656)	-27.7%
<b>OPERATING INCOME</b>	241,908	(87,120)	(176,931)	(459,220)	282,289	61.5%
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Investment Income (Loss)	627	(207)	2,096	(209,636)	211,732	101.0%
Gain (Loss) on Disposition of Equipment	-	-	5,657	367,991	(362,334)	-98.5%
Sale of Scrap	-	-	-	6,306	(6,306)	-100.0%
Total Non-Operating Revenues (Expenses)	627	(207)	7,753	164,661	(156,908)	-95.3%
Net Gain/Loss Before Transfers	242,535	(87,327)	(169,178)	(294,559)	125,381	42.6%
Transfers Out	-	-	-	(1,843,132)	1,843,132	100.0%
<b>CHANGE IN NET POSITION</b>	\$242,535	(\$87,327)	(169,178)	(2,137,691)	\$1,968,513	92.1%
<b>TOTAL NET POSITION - JANUARY 1</b>			(1,257,928)	1,586,624		
<b>TOTAL NET POSITION - APRIL 30</b>			(\$1,427,106)	(\$551,067)		

*These statements should be read in conjunction with the Notes to the Financial Statements contained in the previous year-end Financial Report.*

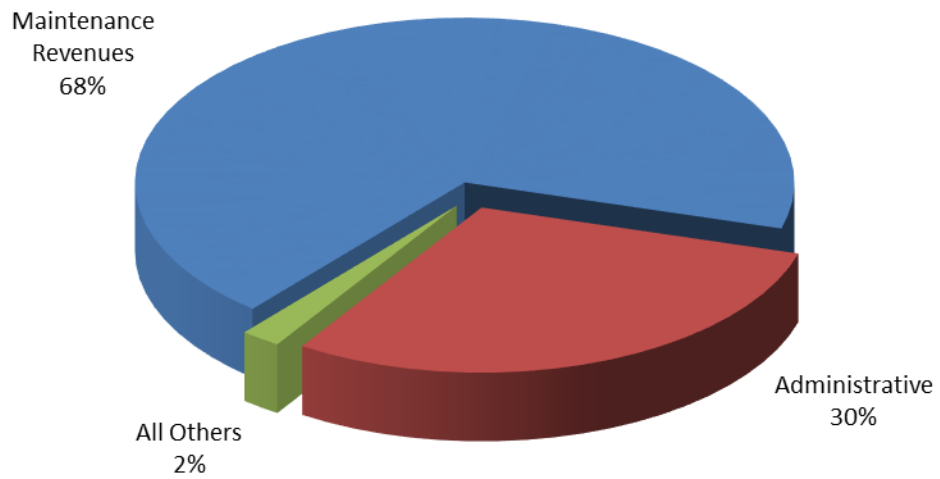
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# Supplemental Data

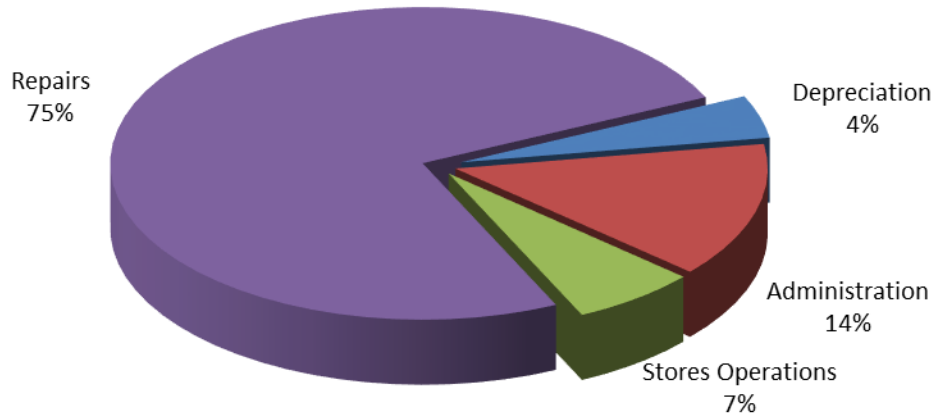
**TOTAL OPERATING REVENUES**  
**Year to Date - April 2022 (\$1,121,972)**



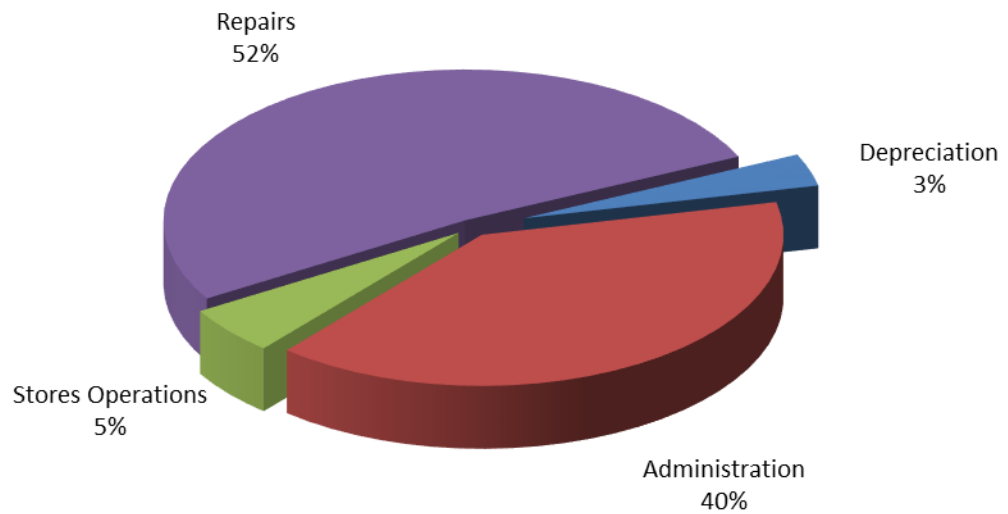
**TOTAL OPERATING REVENUES**  
**Year to Date - April 2021 (\$1,336,339)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - April 2022 (\$1,298,903)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - April 2021 (\$1,795,559)**





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.