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**OCTOBER**

***FLEET SERVICES FUND***

**2020**

**INTERIM  
FINANCIAL  
REPORT**





# Public Utility Board

**BRYAN FLINT**

Chair

**MARK PATTERSON**

Vice-Chair

**CHRISTINE COOLEY**

Secretary

**CARLOS M. WATSON**

Member

**JOE BUSHNELL**

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)  
 October 31, 2020 and October 31, 2019

	2020	2019
<b>ASSETS</b>		
<b>FIXED</b>		
Office Furniture and Equipment	\$616,901	\$616,901
Stores and Shop Equipment	719,411	719,411
Transportation Equipment	47,829,334	48,910,318
Power-Operated Equipment	17,173,793	16,556,949
Accumulated Depreciation	(41,524,384)	(40,928,591)
Total Fixed Assets	24,815,055	25,874,988
Construction Work in Progress	3,951,471	864,214
Net Fixed Assets	28,766,526	26,739,202
<b>CURRENT</b>		
Current Fund Cash & Equity in Pooled Investments	14,297,185	16,902,796
Materials and Supplies	378,423	378,180
Total Current Assets	14,675,608	17,280,976
<b>OTHER ASSETS</b>		
Net Pension Asset	-	367,979
<b>TOTAL ASSETS</b>	<b>43,442,134</b>	<b>44,388,157</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Outflows for Pension	1,213,509	471,904
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$44,655,643</b>	<b>\$44,860,061</b>

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

	<u>2020</u>	<u>2019</u>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$28,766,526	\$26,739,202
Restricted for:		
Tacoma Power	18,095,346	18,095,346
Tacoma Water	7,199,933	7,199,933
Tacoma Rail	981,147	981,147
Net Pension Asset	-	367,979
Unrestricted	<u>(14,529,023)</u>	<u>(9,671,781)</u>
<b>TOTAL NET POSITION</b>	40,513,929	43,711,826
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable & Other	121,227	161,374
Wages Payable	<u>78,583</u>	<u>153,780</u>
Total Current Liabilities	199,810	315,154
<b>LONG-TERM LIABILITIES</b>		
Employee Vacation and Sick Leave Accrual	226,663	206,696
Pension Withdrawal Liability	2,555,220	-
Net Pension Liability	<u>1,025,298</u>	<u>-</u>
Total Long-term Liabilities	3,807,181	206,696
<b>TOTAL LIABILITIES</b>	<u>4,006,991</u>	<u>521,850</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Inflows for Pension	<u>134,723</u>	<u>626,385</u>
<b>TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS</b>	<u><u>\$44,655,643</u></u>	<u><u>\$44,860,061</u></u>

City of Tacoma, Washington  
 Department of Public Utilities  
 Fleet Services Fund  
 Statements of Revenues, Expenses and Changes in Net Position (Unaudited)  
 October 31, 2020 and October 31, 2019

	OCTOBER 2020	OCTOBER 2019
	<u>                    </u>	<u>                    </u>
<b>OPERATING REVENUE</b>		
Maintenance Revenue	\$232,313	\$247,908
Capital Recovery	292,101	307,086
Administrative Overhead	118,286	114,058
Fuel and Fuel Loading	4,410	5,887
Pool Car Rental	980	13,964
Total Operating Revenue	<u>648,090</u>	<u>688,903</u>
 <b>OPERATING EXPENSES</b>		
Repairs and Servicing		
Shop Operations	218,622	208,486
Outside Services	58	206
Total Repairs and Servicing	<u>218,680</u>	<u>208,692</u>
Stores Operations	28,065	28,144
Administration	118,166	140,693
Depreciation	293,861	322,775
Total Operating Expenses	<u>658,772</u>	<u>700,304</u>
 <b>OPERATING INCOME (LOSS)</b>	 (10,682)	 (11,401)
 <b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income (Expense)	6,204	7,452
Gain (Loss) on Disposition of Equipment	4,401	6,063
Sale of Scrap	-	-
Total Non-Operating Revenues (Expenses)	<u>10,605</u>	<u>13,515</u>
 <b>CHANGE IN NET POSITION</b>	 <u>(\$77)</u>	 <u>\$2,114</u>
 <b>TOTAL NET POSITION - JANUARY 1</b>		
 <b>TOTAL NET POSITION - OCTOBER 31</b>		



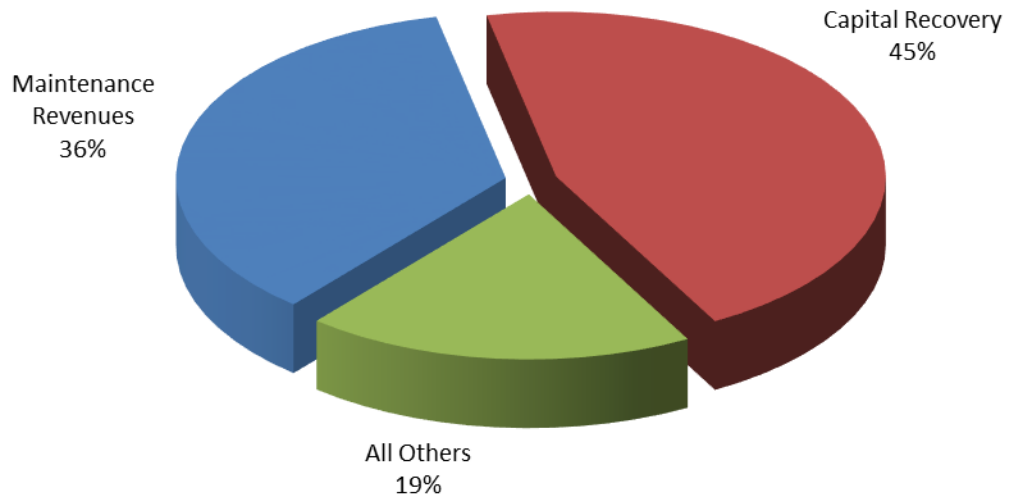
YEAR TO DATE			
OCTOBER 2020	OCTOBER 2019	2020/2019 VARIANCE	PERCENT CHANGE
\$2,332,212	\$2,478,650	(\$146,438)	-5.9%
2,980,732	3,053,136	(72,404)	-2.4%
1,170,682	1,197,770	(27,088)	-2.3%
42,494	51,000	(8,506)	-16.7%
41,860	116,774	(74,914)	-64.2%
<u>6,567,980</u>	<u>6,897,330</u>	<u>(329,350)</u>	<u>-4.8%</u>
2,147,967	2,029,700	118,267	5.8%
<u>55,441</u>	<u>28,940</u>	<u>26,501</u>	<u>91.6%</u>
2,203,408	2,058,640	144,768	7.0%
263,778	220,273	43,505	19.8%
1,322,168	1,271,498	50,670	4.0%
<u>3,021,453</u>	<u>3,169,810</u>	<u>(148,357)</u>	<u>-4.7%</u>
6,810,807	6,720,221	90,586	1.3%
(242,827)	177,109	(419,936)	-237.1%
(44,284)	161,161	(205,445)	-127.5%
(224,404)	109,265	(333,669)	-305.4%
<u>11,244</u>	<u>1,300</u>	<u>9,944</u>	<u>764.9%</u>
<u>(257,444)</u>	<u>271,726</u>	<u>(529,170)</u>	<u>-194.7%</u>
(500,271)	448,835	(\$949,106)	-211.5%
<u>41,014,200</u>	<u>43,262,991</u>		
<u>\$40,513,929</u>	<u>\$43,711,826</u>		

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

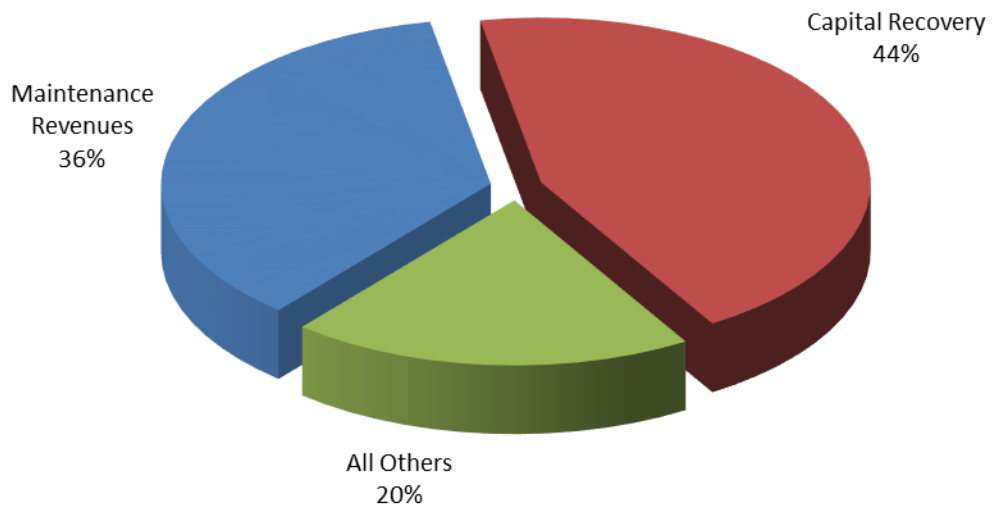
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# Supplemental Data

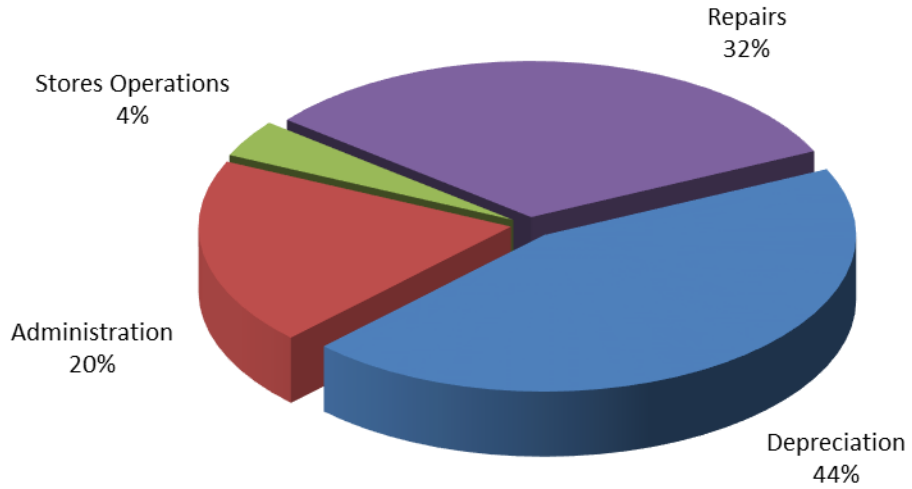
**TOTAL OPERATING REVENUES**  
**Year to Date - October 2020 (\$6,567,980)**



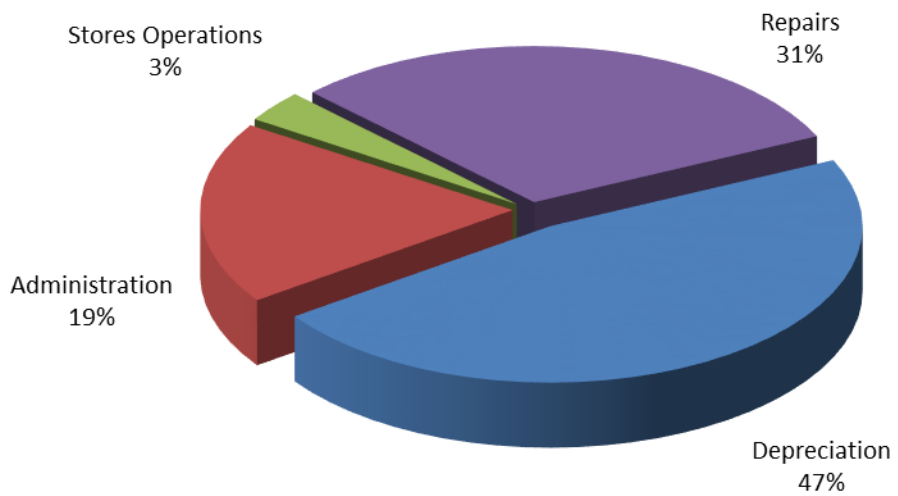
**TOTAL OPERATING REVENUES**  
**Year to Date - October 2019 (\$6,897,330)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - October 2020 (\$6,810,807)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - October 2019 (\$6,720,221)**





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