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# **CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT OCTOBER 2016**

OCTOBER IS THE TENTH MONTH OF THE YEAR - 83.33% COMPLETE



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**City of Bellingham**  
**Citywide, All Funds, Combined Operating Statement**  
**October 2016**

|                                            | Prior<br>YTD          | Current<br>YTD        | Percent<br>Change | Revised<br>Budget     | Budget to<br>Actual % |
|--------------------------------------------|-----------------------|-----------------------|-------------------|-----------------------|-----------------------|
| <b>Beginning Estimated Reserves</b>        | \$ 168,010,204        | \$ 172,959,252        | 3%                | \$ 172,959,252        | 100%                  |
| <b>Revenues</b>                            |                       |                       |                   |                       |                       |
| Property Tax                               | 13,502,032            | 13,987,706            | 4                 | 23,724,361            | 59                    |
| Sales & Public Safety Tax                  | 22,855,356            | 23,974,643            | 5                 | 26,462,800            | 91                    |
| B & O Tax                                  | 12,464,218            | 13,525,536            | 9                 | 13,704,811            | 99                    |
| Utility Taxes                              | 13,784,470            | 14,658,985            | 6                 | 17,606,526            | 83                    |
| Other Taxes                                | 6,840,058             | 7,047,406             | 3                 | 7,277,000             | 97                    |
| Grants, Entitlements, Revenue Sharing      | 11,801,726            | 11,436,373            | -3                | 32,465,005            | 35                    |
| Utility Charges for Services               | 44,729,257            | 47,757,988            | 7                 | 53,060,009            | 90                    |
| Other Charges, Fines, Permits, Licenses    | 18,612,793            | 18,926,398            | 2                 | 20,750,014            | 91                    |
| Interest, Rentals, Bonds, Other Revenues   | 17,356,825            | 17,853,386            | 3                 | 47,257,836            | 38                    |
| Interfund Sales & Service (1)              | 20,488,760            | 20,220,394            | -1                | 25,107,070            | 81                    |
| Interfund Loans & Transfers                | 6,146,701             | 5,125,116             | -17               | 7,077,058             | 72                    |
| <b>Total Revenues</b>                      | <b>188,582,196</b>    | <b>194,513,930</b>    | <b>3</b>          | <b>274,492,490</b>    | <b>71</b>             |
| <b>Expenditures</b>                        |                       |                       |                   |                       |                       |
| General Governmental Services              | 24,243,836            | 25,057,217            | 3                 | 35,772,433            | 70                    |
| Fire, Police, Municipal Court              | 41,561,003            | 45,469,119            | 9                 | 54,715,364            | 83                    |
| Public Works Operations                    | 54,147,310            | 56,957,804            | 5                 | 83,012,653            | 69                    |
| Planning, Hearing Examiner (2)             | 8,522,567             | 9,273,198             | 9                 | 16,953,420            | 55                    |
| Libraries, Museums, Parks                  | 11,733,797            | 12,272,482            | 5                 | 17,339,482            | 71                    |
| <b>Total Operating Expenditures</b>        | <b>140,208,513</b>    | <b>149,029,820</b>    | <b>6</b>          | <b>207,793,352</b>    | <b>72</b>             |
| <b>Capital and Debt Expenditures</b>       |                       |                       |                   |                       |                       |
| Capital Expenditures                       | 39,783,569            | 16,029,518            | -60               | 91,001,539            | 18                    |
| Debt Service, Loans, Transfers             | 14,532,612            | 10,898,983            | -25               | 15,366,050            | 71                    |
| <b>Total Capital and Debt Expenditures</b> | <b>54,316,181</b>     | <b>26,928,501</b>     | <b>-50</b>        | <b>106,367,589</b>    | <b>25</b>             |
| <b>Total Expenditures</b>                  | <b>194,524,694</b>    | <b>175,958,320</b>    | <b>-10</b>        | <b>314,160,941</b>    | <b>56</b>             |
| <b>Ending Estimated Reverses</b>           | <b>\$ 162,067,705</b> | <b>\$ 191,514,862</b> | <b>18%</b>        | <b>\$ 133,290,801</b> | <b>144%</b>           |

1) Change in accounting method - engineering labor expense redistribution in 2016 vs. labor interfund billing in 2015.

2) Low income housing levy funds revolving loans issued.

\*\*\*Excludes PFD (Discrete Component Unit)

**City of Bellingham**  
**General Fund #001**  
**October 2016**

|                                            | Prior<br>YTD         | Current<br>YTD       | Percent<br>Change | Revised<br>Budget    | Budget to<br>Actual % |
|--------------------------------------------|----------------------|----------------------|-------------------|----------------------|-----------------------|
| <b>Beginning Estimated Reserves</b>        | \$ 17,725,097        | \$ 20,363,675        | 15%               | \$ 20,363,675        | 100%                  |
| <b>Revenues</b>                            |                      |                      |                   |                      |                       |
| Property Tax                               | 7,989,290            | 8,285,075            | 4                 | 14,077,208           | 59                    |
| Sales & Public Safety Tax                  | 10,613,961           | 11,146,175           | 5                 | 12,969,000           | 86                    |
| B & O Tax                                  | 12,464,218           | 13,525,536           | 9                 | 13,704,811           | 99                    |
| Utility Taxes                              | 12,653,061           | 13,504,627           | 7                 | 16,203,720           | 83                    |
| Other Taxes                                | 2,513,782            | 2,592,200            | 3                 | 2,961,200            | 88                    |
| Grants, Entitlements, Revenue Sharing (1)  | 1,333,806            | 2,182,713            | 64                | 1,669,942            | 131                   |
| Charges, Fines, Permits, Licenses          | 4,692,010            | 4,506,940            | -4                | 5,829,405            | 77                    |
| Interest, Rentals, Bonds, Other Revenues   | 691,975              | 634,630              | -8                | 734,008              | 86                    |
| Interfund Sales & Service                  | 3,732,456            | 3,673,883            | -2                | 4,482,897            | 82                    |
| Interfund Loans & Transfers                | 125,000              | 125,000              | 0                 | 150,000              | 83                    |
| <b>Total Revenues</b>                      | <b>56,809,559</b>    | <b>60,176,778</b>    | <b>6</b>          | <b>72,782,191</b>    | <b>83</b>             |
| <b>Expenditures</b>                        |                      |                      |                   |                      |                       |
| Executive                                  | 719,402              | 711,673              | -1                | 874,208              | 81                    |
| City Council                               | 406,535              | 431,829              | 6                 | 551,845              | 78                    |
| Hearings Examiner                          | 59,437               | 70,718               | 19                | 365,291              | 19                    |
| Museum                                     | 1,189,550            | 1,231,618            | 4                 | 1,578,060            | 78                    |
| Library                                    | 3,393,600            | 3,684,776            | 9                 | 4,579,825            | 80                    |
| Finance                                    | 1,731,432            | 1,714,816            | -1                | 2,358,027            | 73                    |
| Human Resources                            | 964,742              | 921,624              | -4                | 1,257,720            | 73                    |
| Information Technology                     | 2,189,804            | 2,389,815            | 9                 | 2,917,559            | 82                    |
| Legal                                      | 1,285,386            | 1,332,052            | 4                 | 1,933,803            | 69                    |
| Judicial                                   | 1,616,005            | 1,673,580            | 4                 | 2,221,412            | 75                    |
| Parks & Recreation                         | 6,076,707            | 6,299,087            | 4                 | 8,127,511            | 78                    |
| Planning & Community Development           | 2,177,859            | 2,271,969            | 4                 | 3,284,333            | 69                    |
| Fire                                       | 12,386,532           | 13,868,912           | 12                | 17,527,076           | 79                    |
| Police                                     | 18,263,627           | 19,651,011           | 8                 | 24,178,017           | 81                    |
| <b>Total Operating Expenditures</b>        | <b>52,460,617</b>    | <b>56,253,480</b>    | <b>7</b>          | <b>71,754,686</b>    | <b>78</b>             |
| <b>Capital and Debt Expenditures</b>       |                      |                      |                   |                      |                       |
| Capital Expenditures (2)                   | 1,447,089            | 69,740               | -95               | 1,659                | 4204                  |
| Debt Service, Loans, Transfers             | 3,335,609            | 3,372,447            | 1                 | 4,700,560            | 72                    |
| <b>Total Capital and Debt Expenditures</b> | <b>4,782,698</b>     | <b>3,442,187</b>     | <b>-28</b>        | <b>4,702,219</b>     | <b>73</b>             |
| <b>Total Expenditures</b>                  | <b>57,243,316</b>    | <b>59,695,667</b>    | <b>4</b>          | <b>76,456,905</b>    | <b>78</b>             |
| <b>Ending Estimated Reserves</b>           | <b>\$ 17,291,340</b> | <b>\$ 20,844,786</b> | <b>21%</b>        | <b>\$ 16,688,961</b> | <b>125%</b>           |

(1) Fire District 8 contract for services.

(2) Fire purchased a FEMA grant funded AFG COMM PM Vehicle.

City of Bellingham  
General Fund Reserves  
October 2016

|                                                                                                |                      |
|------------------------------------------------------------------------------------------------|----------------------|
| <b>2015 Adopted Budget with Amendments</b>                                                     |                      |
| Beginning Fund Reserves                                                                        | <b>\$ 13,900,488</b> |
| Budgeted Revenues                                                                              | 71,373,897           |
| Budgeted Expenditures                                                                          | (72,242,110)         |
| <b>Adopted Ending Fund Reserves</b>                                                            | <b>\$ 13,032,275</b> |
| <b>Budgetary Amendments</b>                                                                    |                      |
| End of Year Bi-annual Budget Adjustment                                                        | 1,263,190            |
| Ordinance 2016-07-022 Interlocal agreement for staff transfer from Fire District 8 to the City | 167,761              |
| <b>Amended Ending Fund Reserves</b>                                                            | <b>\$ 14,463,226</b> |

**City of Bellingham**  
**Street, Paths and Trails Funds #110's**  
**October 2016**

|                                            | Prior<br>YTD      | Current<br>YTD    | Percent<br>Change | Revised<br>Budget | Budget to<br>Actual % |
|--------------------------------------------|-------------------|-------------------|-------------------|-------------------|-----------------------|
| <b>Beginning Estimated Reserves</b>        | \$ 10,275,454     | \$ 8,227,496      | -20%              | \$ 8,227,496      | 100%                  |
| <b>Revenues</b>                            |                   |                   |                   |                   |                       |
| Sales Tax                                  | 6,377,418         | 6,698,639         | 5                 | 7,725,500         | 87                    |
| Federal/State Grants                       | 2,591,012         | 1,422,514         | -45               | 13,128,095        | 11                    |
| Entitlements, Revenue Sharing              | 1,436,139         | 1,572,264         | 9                 | 1,607,750         | 98                    |
| Interfund Fees                             | 7,332             | 10,112            | 38                | -                 | 0                     |
| Investment Interest                        | 55,772            | 15,479            | -72               | 116,190           | 13                    |
| Other Revenues                             | 664,314           | 327,735           | -51               | 1,652,980         | 20                    |
| Other Financing Sources                    | -                 | 16,368            | 0                 | 19,642            | 83                    |
| <b>Total Revenues</b>                      | <b>11,131,987</b> | <b>10,063,111</b> | <b>-10</b>        | <b>24,250,157</b> | <b>41</b>             |
| <b>Operating Expenditures</b>              |                   |                   |                   |                   |                       |
| Salaries, Wages & Benefits                 | 1,532,391         | 1,839,123         | 20                | 2,307,028         | 80                    |
| Supplies                                   | 411,354           | 381,511           | -7                | 612,149           | 62                    |
| Services-Professional, Repairs, Utilities  | 4,657,217         | 5,094,157         | 9                 | 7,593,692         | 67                    |
| Intergovernmental Services, Taxes, & Fees  | 75,433            | 74,081            | -2                | 105,000           | 71                    |
| <b>Total Operating Expenditures</b>        | <b>6,676,395</b>  | <b>7,388,872</b>  | <b>11</b>         | <b>10,617,869</b> | <b>70</b>             |
| <b>Capital and Debt Expenditures</b>       |                   |                   |                   |                   |                       |
| Capital Outlay                             | 8,049,834         | 2,317,902         | -71               | 19,778,404        | 12                    |
| Debt Service, Loans, Transfers             | 235,746           | 344,017           | 46                | 588,096           | 58                    |
| <b>Total Capital and Debt Expenditures</b> | <b>8,285,580</b>  | <b>2,661,919</b>  | <b>-68</b>        | <b>20,366,500</b> | <b>13</b>             |
| <b>Total Expenditures</b>                  | <b>14,961,975</b> | <b>10,050,792</b> | <b>-33</b>        | <b>30,984,369</b> | <b>32</b>             |
| <b>Ending Estimated Reserves</b>           | \$ 6,445,467      | \$ 8,239,815      | 28%               | \$ 1,493,284      | 552%                  |

**City of Bellingham**  
**Water Fund #410**  
**October 2016**

|                                                           | Prior<br>YTD         | Current<br>YTD       | Percent<br>Change | Revised<br>Budget    | Budget to<br>Actual % |
|-----------------------------------------------------------|----------------------|----------------------|-------------------|----------------------|-----------------------|
| <b>Beginning Estimated Reserves</b>                       | \$ 15,900,404        | \$ 17,565,233        | 10%               | \$ 17,565,233        | 100%                  |
| <b>Beginning Estimated Reserves - Water Operations</b>    | \$ 13,287,496        | \$ 14,400,344        | 8%                | \$ 14,400,344        | 100%                  |
| <b>Revenues</b>                                           |                      |                      |                   |                      |                       |
| Unmetered Water (1)                                       | 2,656,826            | 2,096,327            | -21               | 3,184,060            | 66                    |
| Metered Water (1)                                         | 11,020,100           | 12,763,297           | 16                | 13,252,959           | 96                    |
| Demand Charges                                            | 923,533              | 975,624              | 6                 | 1,030,000            | 95                    |
| Other Water System Charges (2)                            | 932,702              | 1,211,790            | 30                | 1,040,300            | 116                   |
| Investment Interest                                       | 66,266               | 35,877               | -46               | 104,416              | 34                    |
| Other Revenues                                            | 453,869              | 330,808              | -27               | 542,400              | 61                    |
| Other Financing Sources                                   | 479,167              | 479,167              | 0                 | 15,575,000           | 3                     |
| <b>Total Revenues</b>                                     | <b>16,532,462</b>    | <b>17,892,889</b>    | <b>8</b>          | <b>34,729,135</b>    | <b>52</b>             |
| <b>Operating Expenses</b>                                 |                      |                      |                   |                      |                       |
| Salaries, Wages & Benefits                                | 3,183,601            | 3,703,404            | 16                | 4,334,675            | 85                    |
| Supplies & Services                                       | 8,953,143            | 10,317,827           | 15                | 12,337,549           | 84                    |
| <b>Total Operating Expenses</b>                           | <b>12,136,744</b>    | <b>14,021,232</b>    | <b>16</b>         | <b>16,672,223</b>    | <b>84</b>             |
| <b>Capital and Debt Expenses</b>                          |                      |                      |                   |                      |                       |
| Capital Outlay                                            | 1,759,452            | 2,056,802            | 17                | 18,946,812           | 11                    |
| Debt-(Principal & Interest), Interfund Loans, & Transfers | 961,597              | 968,894              | 1                 | 1,055,167            | 92                    |
| <b>Total Capital and Debt Expenses</b>                    | <b>2,721,049</b>     | <b>3,025,696</b>     | <b>11</b>         | <b>20,001,979</b>    | <b>15</b>             |
| <b>Total Expenses</b>                                     | <b>14,857,792</b>    | <b>17,046,928</b>    | <b>15</b>         | <b>36,674,202</b>    | <b>46</b>             |
| <b>Ending Estimated Reserves - Water Operations</b>       | <b>\$ 14,962,166</b> | <b>\$ 15,246,305</b> | <b>2%</b>         | <b>\$ 12,455,277</b> | <b>122%</b>           |
| <b>Beginning Estimated Reserves - Watershed Activity</b>  | <b>\$ 2,612,908</b>  | <b>\$ 3,164,889</b>  | <b>21%</b>        | <b>\$ 3,164,889</b>  | <b>100%</b>           |
| <b>Revenues</b>                                           |                      |                      |                   |                      |                       |
| Watershed Charges                                         | 4,096,251            | 4,271,613            | 4                 | 4,918,703            | 87                    |
| Demand Charges                                            | 161,616              | 173,241              | 7                 | 101,650              | 170                   |
| Investment Interest                                       | 23,817               | 9,738                | -59               | 35,564               | 27                    |
| Other Revenues                                            | 1,300                | 63,578               | 4791              | 371,686              | 17                    |
| Other Financing Sources (3)                               | 1,350,000            | -                    | -100              | -                    | 0                     |
| <b>Total Revenues</b>                                     | <b>5,632,985</b>     | <b>4,518,170</b>     | <b>-20</b>        | <b>5,427,603</b>     | <b>83</b>             |
| <b>Operating Expenses</b>                                 |                      |                      |                   |                      |                       |
| Salaries, Wages & Benefits                                | 927                  | 6,453                | 596               | 218,720              | 3                     |
| Supplies & Services                                       | 784,555              | 857,463              | 9                 | 1,773,317            | 48                    |
| <b>Total Operating Expenses</b>                           | <b>785,482</b>       | <b>863,916</b>       | <b>10</b>         | <b>1,992,037</b>     | <b>43</b>             |
| <b>Capital and Debt Expenses</b>                          |                      |                      |                   |                      |                       |
| Capital Outlay                                            | 195,426              | 508,422              | 160               | 2,077,126            | 24                    |
| Debt-(Principal & Interest), Interfund Loans, & Transfers | 4,322,459            | 2,490,437            | -42               | 2,608,510            | 95                    |
| <b>Total Capital and Debt Expenses</b>                    | <b>4,517,885</b>     | <b>2,998,860</b>     | <b>-34</b>        | <b>4,685,636</b>     | <b>64</b>             |
| <b>Total Expenses</b>                                     | <b>5,303,367</b>     | <b>3,862,775</b>     | <b>-27</b>        | <b>6,677,673</b>     | <b>58</b>             |
| <b>Ending Estimated Reserves - Watershed Activity</b>     | <b>\$ 2,942,526</b>  | <b>\$ 3,820,284</b>  | <b>30%</b>        | <b>\$ 1,914,819</b>  | <b>200%</b>           |
| <b>Ending Estimated Reserves - Water/Watershed</b>        | <b>\$ 17,904,692</b> | <b>\$ 19,066,589</b> | <b>6%</b>         | <b>\$ 14,370,096</b> | <b>133%</b>           |

(1) State mandated conversion of all unmetered customers to meters by 2017.

(2) Service and meter installation revenue is up over 100% from the previous year.

(3) Interfund loan for watershed land acquisition, in 2015.

**City of Bellingham**  
**Wastewater Fund #420/421**  
**October 2016**

|                                           | Prior<br>YTD      | Current<br>YTD    | Percent<br>Change | Revised<br>Budget | Budget to<br>Actual % |
|-------------------------------------------|-------------------|-------------------|-------------------|-------------------|-----------------------|
| <b>Beginning Estimated Reserves</b>       | \$ 22,362,449     | \$ 24,360,806     | 9%                | \$ 24,360,806     | 100%                  |
| <b>Revenues</b>                           |                   |                   |                   |                   |                       |
| Unmetered Sewer                           | 7,115,080         | 7,815,611         | 10                | 8,602,247         | 91                    |
| Metered Sewer                             | 8,254,821         | 9,017,927         | 9                 | 10,348,500        | 87                    |
| Investment Interest                       | 102,770           | 68,738            | -33               | 91,508            | 75                    |
| Other Revenues (1)                        | 2,570,508         | 4,891,136         | 90                | 9,341,932         | 52                    |
| Other Financing Sources                   | -                 | -                 | 0                 | -                 | 0                     |
| <b>Total Revenues</b>                     | <b>18,043,180</b> | <b>21,793,411</b> | <b>21</b>         | <b>28,384,187</b> | <b>77</b>             |
| <b>Operating Expenses</b>                 |                   |                   |                   |                   |                       |
| Salaries, Wages & Benefits                | 3,034,623         | 3,344,109         | 10                | 4,196,357         | 80                    |
| Supplies                                  | 982,102           | 959,716           | -2                | 1,533,375         | 63                    |
| Services-Professional, Repairs, Utilities | 6,530,909         | 7,395,323         | 13                | 11,020,867        | 67                    |
| Intergovernmental Services, Taxes, & Fees | 17,501            | 14,747            | -16               | 85,000            | 17                    |
| <b>Total Operating Expenses</b>           | <b>10,565,136</b> | <b>11,713,895</b> | <b>11</b>         | <b>16,835,599</b> | <b>70</b>             |
| <b>Capital and Debt Expenses</b>          |                   |                   |                   |                   |                       |
| Capital Outlay                            | 3,837,263         | 1,634,934         | -57               | 9,224,651         | 18                    |
| Debt Service, Loans, Transfers            | 2,640,464         | 2,602,614         | -1                | 3,172,555         | 82                    |
| <b>Total Capital and Debt Expenses</b>    | <b>6,477,727</b>  | <b>4,237,548</b>  | <b>-35</b>        | <b>12,397,206</b> | <b>34</b>             |
| <b>Total Expenses</b>                     | <b>17,042,863</b> | <b>15,951,443</b> | <b>-6</b>         | <b>29,232,804</b> | <b>55</b>             |
| <b>Ending Estimated Reserves</b>          | \$ 23,362,766     | \$ 30,202,773     | 29%               | \$ 23,512,189     | 128%                  |

(1) Wastewater treatment plant capital contributions of \$2.4 million from Lake Whatcom Water and Sewer District.

**City of Bellingham  
Parking Fund #465  
October 2016**

|                                           | Prior<br>YTD | Current<br>YTD | Percent<br>Change | Revised<br>Budget | Budget to<br>Actual % |
|-------------------------------------------|--------------|----------------|-------------------|-------------------|-----------------------|
| <b>Beginning Estimated Reserves</b>       | \$ 3,094,964 | \$ 3,572,436   | 15%               | \$ 3,572,436      | 100%                  |
| <b>Revenues</b>                           |              |                |                   |                   |                       |
| Vehicle Parking                           | 1,259,208    | 1,257,470      | 0                 | 1,422,061         | 88                    |
| Parking Infraction Fines                  | 584,229      | 644,108        | 10                | 599,460           | 107                   |
| Facilities Rental                         | 155,665      | 157,990        | 1                 | 158,185           | 100                   |
| Investment Interest                       | 20,267       | 7,688          | -62               | 29,514            | 26                    |
| Other Revenues                            | 1,427        | 433            | -70               | 500               | 87                    |
| <b>Total Revenues</b>                     | 2,020,796    | 2,067,690      | 2                 | 2,209,720         | 94                    |
| <b>Operating Expenses</b>                 |              |                |                   |                   |                       |
| Salaries, Wages & Benefits                | 230,527      | 218,056        | -5                | 312,466           | 70                    |
| Supplies                                  | 65,850       | 72,893         | 11                | 364,727           | 20                    |
| Services-Professional, Repairs, Utilities | 1,187,152    | 1,285,016      | 8                 | 1,557,910         | 82                    |
| <b>Total Operating Expenses</b>           | 1,483,529    | 1,575,965      | 6                 | 2,235,103         | 71                    |
| <b>Capital Expenses</b>                   |              |                |                   |                   |                       |
| Capital Outlay                            | 102,653      | 489,473        | 377               | 1,325,000         | 37                    |
| <b>Total Capital Expenses</b>             | 102,653      | 489,473        | 377               | 1,325,000         | 37                    |
| <b>Total Expenses</b>                     | 1,586,181    | 2,065,438      | 30                | 3,560,103         | 58                    |
| <b>Ending Estimated Reserves</b>          | \$ 3,529,578 | \$ 3,574,688   | 1%                | \$ 2,222,053      | 161%                  |

**City of Bellingham**  
**Medic One Fund #470**  
**October 2016**

|                                           | Prior<br>YTD     | Current<br>YTD   | Percent<br>Change | Revised<br>Budget | Budget to<br>Actual % |
|-------------------------------------------|------------------|------------------|-------------------|-------------------|-----------------------|
| <b>Beginning Estimated Reserves</b>       | \$ 1,684,466     | \$ 1,636,482     | -3%               | \$ 1,636,482      | 100%                  |
| <b>Revenues</b>                           |                  |                  |                   |                   |                       |
| Special Purpose Tax                       | 544,412          | 567,044          | 4                 | 617,100           | 92                    |
| Ambulance & Emergency Aid Fees            | 3,993,491        | 4,149,930        | 4                 | 4,976,678         | 83                    |
| City of Bellingham - General Fund         | 937,500          | 937,500          | 0                 | 1,125,000         | 83                    |
| Investment Interest                       | 12,076           | 4,053            | -66               | 9,333             | 43                    |
| Other Revenues                            | 69,570           | 7,478            | -89               | -                 | 0                     |
| <b>Total Revenues</b>                     | <b>5,557,049</b> | <b>5,666,004</b> | <b>2</b>          | <b>6,728,111</b>  | <b>84</b>             |
| <b>Operating Expenses</b>                 |                  |                  |                   |                   |                       |
| Salaries, Wages & Benefits                | 3,523,562        | 3,922,018        | 11                | 4,515,381         | 87                    |
| Supplies                                  | 208,053          | 222,180          | 7                 | 327,427           | 68                    |
| Services-Professional, Repairs, Utilities | 1,233,952        | 1,331,381        | 8                 | 1,660,635         | 80                    |
| <b>Total Operating Expenses</b>           | <b>4,965,567</b> | <b>5,475,579</b> | <b>26</b>         | <b>6,503,443</b>  | <b>84</b>             |
| <b>Capital Expenses</b>                   |                  |                  |                   |                   |                       |
| Capital Outlay                            | -                | 2,090            | 0                 | 342,000           | 1                     |
| <b>Total Capital Expenses</b>             | <b>-</b>         | <b>2,090</b>     | <b>0</b>          | <b>342,000</b>    | <b>1</b>              |
| <b>Total Expenses</b>                     | <b>4,965,567</b> | <b>5,477,669</b> | <b>10</b>         | <b>6,845,443</b>  | <b>80</b>             |
| <b>Ending Estimated Reserves</b>          | \$ 2,275,948     | \$ 1,824,817     | -20%              | \$ 1,519,150      | 120%                  |

**City of Bellingham**  
**Fleet Fund #510**  
**October 2016**

|                                           | Prior<br>YTD     | Current<br>YTD   | Percent<br>Change | Revised<br>Budget | Budget to<br>Actual % |
|-------------------------------------------|------------------|------------------|-------------------|-------------------|-----------------------|
| <b>Beginning Estimated Reserves</b>       | \$ 8,186,824     | \$ 7,487,779     | -9%               | \$ 7,487,779      | 100%                  |
| <b>Revenues</b>                           |                  |                  |                   |                   |                       |
| Sales Tax                                 | 517,088          | 543,133          | 5                 | 624,500           | 87                    |
| Operating Revenues - Interfund            | 3,032,590        | 3,512,352        | 16                | 3,771,485         | 93                    |
| Intergovernmental Revenue                 | 5,000            | 5,000            | 0                 | 36,000            | 14                    |
| Investment Interest                       | 46,697           | 14,914           | -68               | 54,941            | 27                    |
| Other Revenues (1)                        | 226,096          | 382,595          | 69                | 59,055            | 648                   |
| Other Financing Sources (2)               | 263,366          | 4,389            | -98               | -                 | 0                     |
| <b>Total Revenues</b>                     | <b>4,090,837</b> | <b>4,462,383</b> | <b>9</b>          | <b>4,545,981</b>  | <b>98</b>             |
| <b>Operating Expenses</b>                 |                  |                  |                   |                   |                       |
| Salaries, Wages & Benefits                | 1,002,491        | 1,164,591        | 16                | 1,478,287         | 79                    |
| Supplies                                  | 502,887          | 731,470          | 45                | 815,460           | 90                    |
| Services-Professional, Repairs, Utilities | 734,268          | 812,075          | 11                | 1,414,424         | 57                    |
| <b>Total Operating Expenses</b>           | <b>2,239,647</b> | <b>2,708,136</b> | <b>21</b>         | <b>3,708,171</b>  | <b>73</b>             |
| <b>Capital Expenses</b>                   |                  |                  |                   |                   |                       |
| Capital Outlay - Vehicles & Equipment     | 2,784,197        | 2,347,973        | -16               | 2,968,668         | 79                    |
| Debt Service, Loans, Transfers            | -                | 33,333           | 0                 | 40,000            | 83                    |
| <b>Total Capital Expenses</b>             | <b>2,784,197</b> | <b>2,381,307</b> | <b>-14</b>        | <b>3,008,668</b>  | <b>79</b>             |
| <b>Total Expenses</b>                     | <b>5,023,844</b> | <b>5,089,442</b> | <b>1</b>          | <b>6,716,839</b>  | <b>76</b>             |
| <b>Ending Estimated Reserves</b>          | \$ 7,253,817     | \$ 6,860,720     | -5%               | \$ 5,316,921      | 129%                  |

(1) An increase in the sale of captial assets for 2016.

(2) \$248K intergovernmental loan in 2015.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**October 2016**

|                                                                         | Prior<br>YTD | Current<br>YTD | Percent<br>Change | Revised<br>Budget | Budget to<br>Actual % |
|-------------------------------------------------------------------------|--------------|----------------|-------------------|-------------------|-----------------------|
| <b>Park Site Acquisition/Federal Building/Library Gift Funds #120's</b> |              |                |                   |                   |                       |
| Beginning Estimated Reserves                                            | \$ 2,144,796 | \$ 813,257     | -62%              | \$ 813,257        | 100%                  |
| Revenues (1)                                                            | 1,042,478    | 127,742        | -88               | 155,095           | 82                    |
| Expenditures (1)                                                        | 2,830,483    | 121,376        | -96               | 428,686           | 28                    |
| Ending Estimated Reserves                                               | \$ 356,791   | \$ 819,623     | 130%              | \$ 539,666        | 152%                  |
| <b>Olympic/Oeser/S. State St Settlement Funds Funds #130's</b>          |              |                |                   |                   |                       |
| Beginning Estimated Reserves                                            | \$ 1,098,316 | \$ 1,068,694   | -3%               | \$ 1,068,694      | 100%                  |
| Revenues                                                                | 527,388      | 431,969        | -18               | 4,354,241         | 10                    |
| Expenditures                                                            | 537,093      | 486,755        | -9                | 5,531,409         | 9                     |
| Ending Estimated Reserves                                               | \$ 1,088,611 | \$ 1,013,908   | -7%               | \$ (108,474)      | 0%                    |
| <b>Real Estate Excise Tax Funds #140's</b>                              |              |                |                   |                   |                       |
| Beginning Estimated Reserves                                            | \$ 7,345,371 | \$ 9,131,763   | 24%               | \$ 9,131,763      | 100%                  |
| Revenues                                                                | 3,299,663    | 3,256,918      | -1                | 3,472,349         | 94                    |
| Expenditures                                                            | 1,409,269    | 600,552        | -57               | 4,475,198         | 13                    |
| Ending Estimated Reserves                                               | \$ 9,235,765 | \$ 11,788,128  | 28%               | \$ 8,128,914      | 145%                  |
| <b>Police Funds #150's</b>                                              |              |                |                   |                   |                       |
| Beginning Estimated Reserves                                            | \$ 472,625   | \$ 444,673     | -6%               | \$ 444,673        | 100%                  |
| Revenues                                                                | 509,049      | 395,642        | -22               | 426,645           | 93                    |
| Expenditures                                                            | 323,614      | 285,419        | -12               | 398,370           | 72                    |
| Ending Estimated Reserves                                               | \$ 658,060   | \$ 554,896     | -16%              | \$ 472,948        | 117%                  |
| <b>Public Safety Dispatch Fund #160</b>                                 |              |                |                   |                   |                       |
| Beginning Estimated Reserves                                            | \$ 3,714,220 | \$ 4,008,833   | 8%                | \$ 4,008,833      | 100%                  |
| Revenues                                                                | 4,112,050    | 4,184,833      | 2                 | 5,253,338         | 80                    |
| Expenditures (2)                                                        | 4,122,985    | 5,274,311      | 28                | 7,854,781         | 67                    |
| Ending Estimated Reserves                                               | \$ 3,703,284 | \$ 2,919,355   | -21%              | \$ 1,407,390      | 207%                  |
| <b>Transportation Benefit District #161</b>                             |              |                |                   |                   |                       |
| Beginning Estimated Reserves                                            | \$ 2,687,917 | \$ 3,399,614   | 26%               | \$ 3,399,614      | 100%                  |
| Revenues                                                                | 4,058,083    | 4,265,726      | 5                 | 4,741,044         | 90                    |
| Expenditures                                                            | 3,250,531    | 1,852,319      | -43               | 7,799,359         | 24                    |
| Ending Estimated Reserves                                               | \$ 3,495,470 | \$ 5,813,021   | 66%               | \$ 341,299        | 1703%                 |
| <b>Public Education and Government Access TV #162</b>                   |              |                |                   |                   |                       |
| Beginning Estimated Reserves                                            | \$ 986,815   | \$ 1,182,689   | 20%               | \$ 1,182,689      | 100%                  |
| Revenues                                                                | 512,283      | 399,621        | -22               | 414,975           | 96                    |
| Expenditures                                                            | 292,971      | 287,450        | -2                | 469,251           | 61                    |
| Ending Estimated Reserves                                               | \$ 1,206,127 | \$ 1,294,860   | 7%                | \$ 1,128,413      | 115%                  |

(1) 2015 Federal Building remodel project.

(2) 911 telephone and CAD project.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**October 2016**

|                                                    | Prior<br>YTD  | Current<br>YTD | Percent<br>Change | Revised<br>Budget | Budget to<br>Actual % |
|----------------------------------------------------|---------------|----------------|-------------------|-------------------|-----------------------|
| <b>Parks Funds #170's</b>                          |               |                |                   |                   |                       |
| Beginning Estimated Reserves                       | \$ 13,366,062 | \$ 12,540,218  | -6%               | \$ 12,540,218     | 100%                  |
| Revenues                                           | 5,283,625     | 4,944,700      | -6                | 5,562,790         | 89                    |
| Expenditures                                       | 7,918,771     | 2,513,572      | -68               | 13,979,532        | 18                    |
| Ending Estimated Reserves                          | \$ 10,730,917 | \$ 14,971,347  | 40%               | \$ 4,123,476      | 363%                  |
| <b>Tourism Fund #180</b>                           |               |                |                   |                   |                       |
| Beginning Estimated Reserves                       | \$ 597,397    | \$ 774,239     | 30%               | \$ 774,239        | 100%                  |
| Revenues                                           | 1,228,477     | 1,275,886      | 4                 | 1,518,814         | 84                    |
| Expenditures                                       | 959,603       | 1,137,777      | 19                | 2,083,241         | 55                    |
| Ending Estimated Reserves                          | \$ 866,271    | \$ 912,349     | 5%                | \$ 209,812        | 435%                  |
| <b>Low Income Housing Fund #181</b>                |               |                |                   |                   |                       |
| Beginning Estimated Reserves                       | \$ 4,285,755  | \$ 2,374,699   | -45%              | \$ 2,374,699      | 100%                  |
| Revenues                                           | 1,851,745     | 1,871,209      | 1                 | 3,020,057         | 62                    |
| Expenditures (1)                                   | 3,760,484     | 2,555,189      | -32               | 3,286,060         | 78                    |
| Ending Estimated Reserves                          | \$ 2,377,017  | \$ 1,690,720   | -29%              | \$ 2,108,696      | 80%                   |
| <b>Community Development Grant Fund #190</b>       |               |                |                   |                   |                       |
| Beginning Estimated Reserves                       | \$ -          | \$ -           | 0%                | \$ -              | 0%                    |
| Revenues                                           | 721,966       | 515,053        | -29               | 2,252,320         | 23                    |
| Expenditures                                       | 747,595       | 659,150        | -12               | 2,252,320         | 29                    |
| Ending Estimated Reserves (2)                      | \$ (25,628)   | \$ (144,097)   | 0%                | \$ -              | 0%                    |
| <b>Home Investment Partnership Grant Fund #191</b> |               |                |                   |                   |                       |
| Beginning Estimated Reserves                       | \$ -          | \$ -           | 0%                | \$ -              | 0%                    |
| Revenues                                           | 351,066       | 569,461        | 62                | 2,548,620         | 22                    |
| Expenditures                                       | 395,710       | 567,294        | 43                | 2,548,620         | 22                    |
| Ending Estimated Reserves (2)                      | \$ (44,644)   | \$ 2,167       | 0%                | \$ -              | 0%                    |
| <b>Waterfront Construction #370s</b>               |               |                |                   |                   |                       |
| Beginning Estimated Reserves                       | \$ 1,798,043  | \$ 2,891,234   | 61%               | \$ 2,891,234      | 100%                  |
| Revenues                                           | 801,821       | 795,205        | -1                | 1,066,675         | 75                    |
| Expenditures                                       | -             | -              | 0                 | -                 | 0                     |
| Ending Estimated Reserves                          | \$ 2,599,864  | \$ 3,686,439   | 42%               | \$ 3,957,909      | 93%                   |

(1) Low income revolving loans issued.

(2) Balances are brought to zero at year end by HUD grant revenue reimbursements.

**City of Bellingham**  
**Enterprise Funds**  
**October 2016**

|                                            | Prior<br>YTD   | Current<br>YTD | Percent<br>Change | Revised<br>Budget | Budget to<br>Actual % |
|--------------------------------------------|----------------|----------------|-------------------|-------------------|-----------------------|
| <b>Storm &amp; Surface Water Fund #430</b> |                |                |                   |                   |                       |
| Beginning Estimated Reserves               | \$ 4,734,352   | \$ 3,866,023   | -18%              | \$ 3,866,023      | 100%                  |
| Revenues                                   | 9,186,235      | 7,624,216      | -17               | 13,157,057        | 58                    |
| Expenses                                   | (1) 14,648,232 | 8,021,012      | -45               | 16,831,431        | 48                    |
| Ending Estimated Reserves                  | \$ (727,645)   | \$ 3,469,227   | -577%             | \$ 191,649        | 1810%                 |
| <b>Solid Waste Fund #440</b>               |                |                |                   |                   |                       |
| Beginning Estimated Reserves               | \$ 7,334,194   | \$ 5,930,521   | -19%              | \$ 5,930,521      | 100%                  |
| Revenues                                   | (2) 1,358,447  | 2,299,900      | 69                | 2,969,217         | 77                    |
| Expenses                                   | 2,369,488      | 876,645        | -63               | 1,941,293         | 45                    |
| Ending Estimated Reserves                  | \$ 6,323,154   | \$ 7,353,777   | 16%               | \$ 6,958,445      | 106%                  |
| <b>Cemetery Fund #456</b>                  |                |                |                   |                   |                       |
| Beginning Estimated Reserves               | \$ 224,403     | \$ 244,787     | 9%                | \$ 244,787        | 100%                  |
| Revenues                                   | 460,226        | 502,370        | 9                 | 567,913           | 88                    |
| Expenses                                   | 430,841        | 478,001        | 11                | 626,712           | 76                    |
| Ending Estimated Reserves                  | \$ 253,787     | \$ 269,156     | 6%                | \$ 185,988        | 145%                  |
| <b>Golf Course Fund #460</b>               |                |                |                   |                   |                       |
| Beginning Estimated Reserves               | \$ 172,821     | \$ 225,754     | 31%               | \$ 225,754        | 100%                  |
| Revenues                                   | 129,145        | 142,776        | 11                | 221,397           | 64                    |
| Expenses                                   | 83,974         | 106,360        | 27                | 199,807           | 53                    |
| Ending Estimated Reserves                  | \$ 217,992     | \$ 262,169     | 20%               | \$ 247,344        | 106%                  |
| <b>Development Services Fund #475</b>      |                |                |                   |                   |                       |
| Beginning Estimated Reserves               | \$ 3,644,103   | \$ 4,339,237   | 19%               | \$ 4,339,237      | 100%                  |
| Revenues                                   | 2,859,150      | 2,860,081      | 0                 | 2,632,812         | 109                   |
| Expenses                                   | 2,141,236      | 2,162,924      | 1                 | 3,325,555         | 65                    |
| Ending Estimated Reserves                  | \$ 4,362,017   | \$ 5,036,393   | 15%               | \$ 3,646,494      | 138%                  |

(1) Major Stormwater projects in 2015 (Padden Creek and Squalicum).

(2) Loan repayment proceeds from Watershed.

**City of Bellingham**  
**Internal Service Funds**  
**October 2016**

|                                                      | Prior<br>YTD  | Current<br>YTD | Percent<br>Change | Revised<br>Budget | Budget to<br>Actual % |
|------------------------------------------------------|---------------|----------------|-------------------|-------------------|-----------------------|
| <b>Purchasing &amp; Materials Mgt Fund #520</b>      |               |                |                   |                   |                       |
| Beginning Estimated Reserves                         | \$ 304,226    | \$ 281,744     | -7%               | \$ 281,744        | 100%                  |
| Revenues                                             | 2,011,356     | 2,260,976      | 12                | 3,265,716         | 69                    |
| Expenses                                             | 2,025,305     | 2,321,196      | 15                | 3,647,238         | 64                    |
| Ending Estimated Reserves                            | \$ 290,277    | \$ 221,524     | -24%              | \$ (99,778)       | 0%                    |
| <b>Facilities Administration Fund #530</b>           |               |                |                   |                   |                       |
| Beginning Estimated Reserves                         | \$ 914,962    | \$ 1,067,127   | 17%               | \$ 1,067,127      | 100%                  |
| Revenues                                             | 3,654,858     | 3,865,933      | 6                 | 4,745,134         | 81                    |
| Expenses                                             | 3,449,183     | 3,772,526      | 9                 | 5,243,929         | 72                    |
| Ending Estimated Reserves                            | \$ 1,120,638  | \$ 1,160,534   | 4%                | \$ 568,332        | 204%                  |
| <b>Technology and Telecommunications Fund #540's</b> |               |                |                   |                   |                       |
| Beginning Estimated Reserves                         | \$ 2,381,710  | \$ 2,313,565   | -3%               | \$ 2,313,565      | 100%                  |
| Revenues                                             | 1,894,309     | 1,696,363      | -10               | 1,988,255         | 85                    |
| Expenses                                             | 1,751,583     | 1,950,676      | 11                | 3,283,198         | 59                    |
| Ending Estimated Reserves                            | \$ 2,524,436  | \$ 2,059,252   | -18%              | \$ 1,018,622      | 202%                  |
| <b>Claims &amp; Litigation Fund #550</b>             |               |                |                   |                   |                       |
| Beginning Estimated Reserves                         | \$ 5,241,498  | \$ 5,410,158   | 3%                | \$ 5,410,158      | 100%                  |
| Revenues                                             | 948,331       | 927,409        | -2                | 1,143,577         | 81                    |
| Expenses                                             | 873,172       | 939,918        | 8                 | 1,174,089         | 80                    |
| Ending Estimated Reserves                            | \$ 5,316,656  | \$ 5,397,649   | 2%                | \$ 5,379,646      | 100%                  |
| <b>Unemployment Compensation Fund #561</b>           |               |                |                   |                   |                       |
| Beginning Estimated Reserves                         | \$ 470,842    | \$ 472,167     | 0%                | \$ 472,167        | 100%                  |
| Revenues                                             | 100,714       | 107,701        | 7                 | 125,444           | 86                    |
| Expenses                                             | 63,793        | 69,040         | 8                 | 179,744           | 38                    |
| Ending Estimated Reserves                            | \$ 507,763    | \$ 510,828     | 1%                | \$ 417,867        | 122%                  |
| <b>Worker's Comp Self-Insurance Fund #562</b>        |               |                |                   |                   |                       |
| Beginning Estimated Reserves                         | \$ 1,115,003  | \$ 1,181,645   | 6%                | \$ 1,181,645      | 100%                  |
| Revenues                                             | 565,247       | 600,040        | 6                 | 607,542           | 99                    |
| Expenses                                             | (1) 433,902   | 579,683        | 34                | 796,020           | 73                    |
| Ending Estimated Reserves                            | \$ 1,246,348  | \$ 1,202,002   | -4%               | \$ 993,167        | 121%                  |
| <b>Health Benefits Fund #565</b>                     |               |                |                   |                   |                       |
| Beginning Estimated Reserves                         | \$ 2,920,717  | \$ 2,100,032   | -28%              | \$ 2,100,032      | 100%                  |
| Revenues                                             | 10,516,311    | 11,327,463     | 8                 | 15,378,728        | 74                    |
| Expenses                                             | 10,712,069    | 11,212,203     | 5                 | 15,500,574        | 72                    |
| Ending Estimated Reserves                            | \$ 2,724,959  | \$ 2,215,292   | -19%              | \$ 1,978,186      | 112%                  |
| <b>PW ADM &amp; Engineering #570</b>                 |               |                |                   |                   |                       |
| Beginning Estimated Reserves                         | \$ -          | \$ (105,935)   | 0%                | \$ (105,935)      | 100%                  |
| Revenues                                             | (2) 6,372,526 | 5,999,948      | -6                | 7,402,337         | 81                    |
| Expenses                                             | (2) 5,593,594 | 5,516,052      | -1                | 7,319,864         | 75                    |
| Ending Estimated Reserves                            | \$ 778,932    | \$ 377,961     | -51%              | \$ (23,462)       | 0%                    |

(1) Pending litigation on Worker's Comp Claims.

(2) Change in accounting method - engineering labor expense redistribution in 2016 vs. labor interfund billing in 2015.

**City of Bellingham**  
**Cash and Investments Report**  
**October 2016**

| <b>City Cash &amp; Investments</b>                            | <b>Prior Year<br/>Ending Balance</b> | <b>YTD<br/>Change</b> | <b>Current Month<br/>Ending Balance</b> |
|---------------------------------------------------------------|--------------------------------------|-----------------------|-----------------------------------------|
| General Fund                                                  | \$ 15,685,654                        | \$ (2,682,289)        | \$ 13,003,365                           |
| General Fund Reserve                                          | 8,579,644                            | 17,464                | 8,597,108                               |
| Street                                                        | 4,625,421                            | 4,156,392             | 8,781,813                               |
| Arterial, Paths - Street Funds                                | 52,604                               | 44,514                | 97,118                                  |
| Capital Maintenance                                           | 734,848                              | 202                   | 735,050                                 |
| Library Gift                                                  | 80,861                               | 7,672                 | 88,533                                  |
| Settlement Funds                                              | 1,255,990                            | (63,377)              | 1,192,613                               |
| Real Estate Excise Tax Funds                                  | 8,577,255                            | 2,632,487             | 11,209,742                              |
| Police Special Revenue Funds                                  | 521,137                              | 14,498                | 535,635                                 |
| Public Safety Dispatch                                        | 4,225,581                            | (1,305,330)           | 2,920,251                               |
| Transportation Benefit District                               | 3,836,818                            | 2,002,297             | 5,839,115                               |
| Public Education & Government Access TV                       | 1,203,210                            | 96,205                | 1,299,415                               |
| Park Funds                                                    | 12,756,247                           | 2,708,717             | 15,464,964                              |
| Tourism                                                       | 820,810                              | 97,666                | 918,476                                 |
| Low Income Housing Fund                                       | 2,926,375                            | (1,598,674)           | 1,327,701                               |
| Community Development Block Grant                             | -                                    | (164,463)             | (164,463)                               |
| Home Investment Partnership Grant                             | -                                    | (1,634)               | (1,634)                                 |
| Debt & LID Funds                                              | 509,302                              | 40,856                | 550,158                                 |
| Waterfront Construction Fund                                  | 2,891,249                            | 795,219               | 3,686,468                               |
| Water                                                         | 14,524,548                           | 835,952               | 15,360,500                              |
| Wastewater                                                    | 14,658,769                           | 5,459,503             | 20,118,272                              |
| Storm/Surface Water Utility                                   | 430,413                              | 3,348,770             | 3,779,183                               |
| Solid Waste                                                   | 6,092,470                            | 1,000,601             | 7,093,071                               |
| Cemetery                                                      | 33,061                               | (10,667)              | 22,394                                  |
| Golf Course                                                   | 255,563                              | 29,442                | 285,005                                 |
| Parking Services                                              | 3,673,643                            | (51,413)              | 3,622,230                               |
| Medic One                                                     | 1,875,942                            | 157,763               | 2,033,705                               |
| Development Services                                          | 4,436,285                            | 605,524               | 5,041,809                               |
| Fleet Administration                                          | 7,565,457                            | (478,780)             | 7,086,677                               |
| Purchasing/Material Management                                | 563,434                              | (198,686)             | 364,748                                 |
| Facilities Administration                                     | 1,359,162                            | (69,804)              | 1,289,358                               |
| Technology & Telecommunications                               | 2,430,369                            | (354,375)             | 2,075,994                               |
| Claims and Litigation                                         | 5,462,785                            | (22,642)              | 5,440,143                               |
| Unemployment Compensation                                     | 495,922                              | 14,937                | 510,859                                 |
| Workers Comp Self-Insurance                                   | 1,230,901                            | (33,016)              | 1,197,885                               |
| Health Benefits                                               | 2,139,927                            | 75,178                | 2,215,105                               |
| PW Admin & Engineering                                        | 1,110,500                            | (741,009)             | 369,491                                 |
| Fire and Police Pension Funds                                 | 15,806,930                           | 1,016,866             | 16,823,796                              |
| Trust & Deposit Funds                                         | 245,985                              | 5,735,080             | 5,981,065                               |
| Payroll & Accounts Payable Funds                              | -                                    | 3,142,036             | 3,142,036                               |
| Greenways Endowment                                           | 2,557,418                            | 441,340               | 2,998,758                               |
| Natural Resources Protect & Restore                           | 2,946,655                            | 139,005               | 3,085,660                               |
| <b>Total Unrestricted Cash &amp; Investments</b>              | <b>\$ 159,179,145</b>                | <b>\$ 26,840,027</b>  | <b>\$ 186,019,172</b>                   |
| <b>Restricted Cash &amp; Investments</b>                      |                                      |                       |                                         |
| Low Income Housing Fund                                       | 262,464                              | 137,709               | 400,173                                 |
| Debt & LID Funds                                              | 2,730,211                            | 520,882               | 3,251,093                               |
| Water                                                         | 4,248,244                            | (268,827)             | 3,979,417                               |
| Wastewater                                                    | 10,140,515                           | (560,102)             | 9,580,413                               |
| Solid Waste                                                   | 51,940                               | 447,875               | 499,815                                 |
| Cemetery                                                      | 346,697                              | 11,095                | 357,792                                 |
| Facilities Administration                                     | 9,604                                | 38,483                | 48,087                                  |
| <b>Total Restricted Cash &amp; Investments</b>                | <b>\$ 17,789,675</b>                 | <b>\$ 327,115</b>     | <b>\$ 18,116,790</b>                    |
| <b>Total City Cash &amp; Investments</b>                      | <b>\$ 176,968,820</b>                | <b>\$ 27,167,142</b>  | <b>\$ 204,135,962</b>                   |
| <b>Discrete Component Unit Cash &amp; Investments</b>         |                                      |                       |                                         |
| Public Facilities District                                    | \$ 1,657,727                         | \$ 800,967            | \$ 2,458,694                            |
| <b>Total Discrete Component Unit Cash &amp; Investments</b>   | <b>\$ 1,657,727</b>                  | <b>\$ 800,967</b>     | <b>\$ 2,458,694</b>                     |
| <b>Total City &amp; Component Unit Cash &amp; Investments</b> | <b>\$ 178,626,547</b>                | <b>\$ 27,968,109</b>  | <b>\$ 206,594,656</b>                   |

**City of Bellingham  
Investments  
October 2016**

| <b>Portfolio Summary<br/>Investments By Type</b> | <b>Market<br/>Value</b> | <b>Days to<br/>Maturity</b> | <b>YTM 365<br/>Equivalent</b> |
|--------------------------------------------------|-------------------------|-----------------------------|-------------------------------|
| Federal Agency Issues - Coupon                   | \$ 78,470,633           | 810                         | 1.186                         |
| Federal Agency Callable Issues - Coupon          | 39,534,572              | 873                         | 1.033                         |
| State Investment Pool                            | 35,076,549              |                             |                               |
| Municipal Bonds                                  | 16,624,085              | 764                         | 1.092                         |
| US Treasury Notes                                | 5,007,175               | 91                          | 0.757                         |
| Municipal Callable Bonds                         | 2,008,420               | 395                         | 1.202                         |
| Opus Bank                                        | 1,002,308               |                             |                               |
| <b>Investments Total</b>                         | <b>\$ 177,723,742</b>   | <b>791</b>                  | <b>1.117</b>                  |

| <b>Interest</b>                       |              |  |  |
|---------------------------------------|--------------|--|--|
| Monthly Interest Earned               | \$ 141,979   |  |  |
| YTD Interest Earned                   | \$ 1,331,158 |  |  |
| <b>Effective Rate of Return - YTD</b> | <b>0.93%</b> |  |  |

| <b>Investments by Issuer</b> |                |
|------------------------------|----------------|
| Fed. Nat. Mort. Assn.        | 31.60%         |
| State Investment Pool        | 19.74%         |
| Fed. Home Loan Mtg.          | 16.55%         |
| Fed. Farm Credit Bank        | 13.69%         |
| Municipal Bonds              | 10.48%         |
| Fed Home Loan Bank           | 4.56%          |
| US Treasury Notes            | 2.82%          |
| Opus Bank                    | 0.56%          |
| <b>Total</b>                 | <b>100.00%</b> |

| <b>Investments by Dealer</b> |                |
|------------------------------|----------------|
| Mutual Securities            | 36.30%         |
| State Pool                   | 19.74%         |
| DA Davidson                  | 14.91%         |
| Vining Sparks                | 14.43%         |
| Stifel Nicholas & Co.        | 5.21%          |
| Wells Fargo Bank             | 4.91%          |
| Seattle Northwest            | 3.94%          |
| Opus Bank                    | 0.56%          |
| <b>Total</b>                 | <b>100.00%</b> |

| <b>Investment Statistics</b> | <b>Total<br/>Securities</b> | <b>Total Investment<br/>Market Value</b> | <b>YTM 365<br/>Equivalent</b> | <b>Opus Bank<br/>Rate</b> | <b>State Pool<br/>Rate</b> | <b>3-Yr. Rolling<br/>2-Yr.<br/>Treasury</b> |
|------------------------------|-----------------------------|------------------------------------------|-------------------------------|---------------------------|----------------------------|---------------------------------------------|
| December 2006                | 49                          | 131,701,705                              | 4.71%                         |                           | 5.21%                      | 3.67%                                       |
| December 2007                | 52                          | 157,866,765                              | 4.87%                         |                           | 4.56%                      | 4.34%                                       |
| December 2008                | 51                          | 142,696,311                              | 3.68%                         |                           | 1.82%                      | 3.66%                                       |
| December 2009                | 33                          | 126,362,768                              | 2.13%                         |                           | 0.34%                      | 2.38%                                       |
| December 2010                | 25                          | 123,534,212                              | 1.34%                         |                           | 0.26%                      | 1.18%                                       |
| December 2011                | 39                          | 171,235,536                              | 0.98%                         |                           | 0.17%                      | 0.68%                                       |
| December 2012                | 40                          | 153,071,057                              | 1.03%                         |                           | 0.24%                      | 0.46%                                       |
| December 2013                | 41                          | 156,306,304                              | 0.94%                         |                           | 0.13%                      | 0.33%                                       |
| December 2014                | 36                          | 153,402,184                              | 0.90%                         |                           | 0.10%                      | 0.35%                                       |
| December 2015                | 36                          | 160,147,018                              | 0.97%                         |                           | 0.25%                      | 0.49%                                       |
| March 2016                   | 36                          | 161,577,201                              | 1.01%                         |                           | 0.45%                      | 0.53%                                       |
| June 2016                    | 39                          | 178,320,377                              | 1.08%                         | 0.55%                     | 0.49%                      | 0.57%                                       |
| September 2016               | 40                          | 183,018,701                              | 1.10%                         | 0.55%                     | 0.52%                      | 0.60%                                       |
| October 2016                 | 39                          | 177,723,742                              | 1.12%                         | 0.55%                     | 0.47%                      | 0.61%                                       |

# City of Bellingham Discrete Component Unit

## Bellingham Whatcom Facilities District

October 2016

|                                            | Prior<br>YTD     | Current<br>YTD   | Percent<br>Change | Revised<br>Budget | Budget to<br>Actual % |
|--------------------------------------------|------------------|------------------|-------------------|-------------------|-----------------------|
| <b>Beginning Estimated Reserves</b>        | \$ 1,625,952     | \$ 1,656,331     | 2%                | \$ 1,656,331      | 100%                  |
| <b>Revenues</b>                            |                  |                  |                   |                   |                       |
| Sales Tax Rebate                           | 1,048,467        | 1,094,313        | 4                 | 1,224,000         | 89                    |
| Interest Income                            | 5,836            | 7,052            | 21                | 15,736            | 45                    |
| Other Income                               | 9,510            | 9,139            | -4                | 10,250            | 89                    |
| <b>Total Revenues</b>                      | <b>1,063,814</b> | <b>1,110,504</b> | <b>4</b>          | <b>1,249,986</b>  | <b>89</b>             |
| <b>Operating Expenditures</b>              |                  |                  |                   |                   |                       |
| Supplies & Miscellaneous                   | -                | -                | 0                 | 1,030             | 0                     |
| Services-Professional, Repairs, Utilities  | 1,158            | 2,617            | 126               | 6,555             | 40                    |
| Intergovernmental Services, Taxes and Fees | 27,428           | 23,397           | -15               | 34,500            | 68                    |
| <b>Total Operating Expenditures</b>        | <b>28,586</b>    | <b>26,014</b>    | <b>-9</b>         | <b>42,085</b>     | <b>62</b>             |
| <b>Capital and Debt Expenditures</b>       |                  |                  |                   |                   |                       |
| Debt-Principal & Interest                  | 996,562          | 1,039,680        | 4                 | 1,220,617         | 85                    |
| <b>Total Capital and Debt Expenditures</b> | <b>996,562</b>   | <b>1,039,680</b> | <b>4</b>          | <b>1,220,617</b>  | <b>85</b>             |
| <b>Total Expenses</b>                      | <b>1,025,148</b> | <b>1,065,694</b> | <b>4</b>          | <b>1,262,702</b>  | <b>84</b>             |
| <b>Ending Estimated Reserves</b>           | \$ 1,664,618     | \$ 1,701,141     | 2%                | \$ 1,643,615      | 103%                  |