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

MARCH IS THE THIRD MONTH OF THE YEAR - 25% COMPLETE



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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 168,010,204	\$ 172,959,252	3%	\$ 172,959,252	100%
<b>Revenues</b>					
Property Tax	125,913	485,259	285	23,724,361	2
Sales & Public Safety Tax	6,972,076	7,130,046	2	27,067,800	26
B & O Tax	4,017,676	4,520,155	13	13,704,811	33
Utility Taxes	4,359,285	4,647,620	7	17,606,526	26
Other Taxes	1,570,277	1,705,992	9	7,277,000	23
Grants, Entitlements, Revenue Sharing	2,110,127	1,887,167	-11	31,859,607	6
Utility Charges for Services	13,047,537	13,168,420	1	53,060,009	25
Other Charges, Fines, Permits, Licenses	5,260,543	5,451,067	4	20,750,014	26
Interest, Rentals, Bonds, Other Revenues	5,448,122	6,032,701	11	47,211,836	13
Interfund Sales & Service	5,942,459	5,347,381	-10	25,107,070	21
Interfund Loans & Transfers	1,572,961	1,418,084	-10	7,077,058	20
<b>Total Revenues</b>	<b>50,426,977</b>	<b>51,793,892</b>	<b>3</b>	<b>274,446,092</b>	<b>19</b>
<b>Expenditures</b>					
General Governmental Services	7,348,795	7,929,432	8	35,772,433	22
Fire, Police, Municipal Court	12,198,284	13,030,004	7	55,320,364	24
Public Works Operations	14,272,938	16,103,235	13	81,203,640	20
Planning, Hearing Examiner	(1) 1,996,410	3,069,869	54	16,953,420	18
Libraries, Museums, Parks	3,264,584	3,349,288	3	17,173,844	20
<b>Total Operating Expenditures</b>	<b>39,081,011</b>	<b>43,481,828</b>	<b>11</b>	<b>206,423,701</b>	<b>21</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	6,534,946	2,642,836	-60	85,258,034	3
Debt Service, Loans, Transfers	2,465,295	2,313,742	-6	15,306,073	15
<b>Total Capital and Debt Expenditures</b>	<b>9,000,240</b>	<b>4,956,578</b>	<b>-45</b>	<b>100,564,107</b>	<b>5</b>
<b>Total Expenditures</b>	<b>48,081,251</b>	<b>48,438,406</b>	<b>1</b>	<b>306,987,808</b>	<b>16</b>
<b>Ending Estimated Reverses</b>	<b>\$ 170,355,929</b>	<b>\$ 176,314,739</b>	<b>3%</b>	<b>\$ 140,417,536</b>	<b>126%</b>

(1) Low Income Housing levy funds.

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

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 17,725,097	\$ 20,363,675	15%	\$ 20,363,675	100%
<b>Revenues</b>					
Property Tax	69,798	287,895	312	14,077,208	2
Sales & Public Safety Tax	3,229,086	3,319,430	3	12,969,000	26
B & O Tax	4,017,676	4,520,155	13	13,704,811	33
Utility Taxes	4,111,946	4,285,734	4	16,203,720	26
Other Taxes	749,833	782,084	4	2,961,200	26
Grants, Entitlements, Revenue Sharing	306,442	382,195	25	1,669,942	23
Charges, Fines, Permits, Licenses	1,301,278	1,237,541	-5	5,829,405	21
Interest, Rentals, Bonds, Other Revenues	190,892	141,965	-26	734,008	19
Interfund Sales & Service	1,122,491	1,102,165	-2	4,482,897	25
Interfund Loans & Transfers	37,500	37,500	0	150,000	25
<b>Total Revenues</b>	15,136,942	16,096,663	6	72,782,191	22
<b>Expenditures</b>					
Executive	199,591	201,329	1	874,208	23
City Council	121,097	127,151	5	551,845	23
Hearings Examiner	12,516	16,611	33	365,291	5
Museum	351,828	382,882	9	1,578,060	24
Library	1,031,309	1,081,449	5	4,579,825	24
Finance	495,551	519,487	5	2,358,027	22
Human Resources	254,159	259,822	2	1,257,720	21
Information Technology	813,181	875,410	8	2,917,559	30
Legal	381,675	395,228	4	1,933,803	20
Judicial	427,772	480,991	12	2,221,412	22
Parks & Recreation	1,576,778	1,645,481	4	8,127,511	20
Planning & Community Development	662,248	652,768	-1	3,284,333	20
Fire	3,689,748	3,817,975	3	17,527,076	22
Police	5,425,330	5,839,250	8	24,178,017	24
<b>Total Operating Expenditures</b>	15,442,784	16,295,834	6	71,754,687	23
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	1,658	56,523	3310	1,659	3407
Debt Service, Loans, Transfers	1,042,080	1,090,440	5	4,700,560	23
<b>Total Capital and Debt Expenditures</b>	1,043,738	1,146,963	10	4,702,219	24
<b>Total Expenditures</b>	16,486,522	17,442,797	6	76,456,906	23
<b>Ending Estimated Reserves</b>	\$ 16,375,516	\$ 19,017,541	16%	\$ 16,688,960	114%

**City of Bellingham  
General Fund Reserves  
March 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
<b>Amended Ending Fund Reserves</b>	<b>\$ 14,295,465</b>

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 10,275,454	\$ 8,227,496	-20%	\$ 8,227,496	100%
<b>Revenues</b>					
Sales Tax	1,940,866	1,995,537	3	7,725,500	26
Federal/State Grants	613,365	441,921	-28	13,128,095	3
Entitlements, Revenue Sharing	402,376	430,110	7	1,607,750	27
Interfund Fees	-	1,310	0	-	0
Investment Interest	17,822	3,335	-81	116,190	3
Other Revenues	326,641	114,879	-65	1,652,980	7
Other Financing Sources (1)	-	485,696	0	19,642	2473
<b>Total Revenues</b>	<b>3,301,070</b>	<b>3,472,788</b>	<b>5</b>	<b>24,250,157</b>	<b>14</b>
<b>Operating Expenditures</b>					
Salaries, Wages & Benefits	431,142	669,874	55	2,307,028	29
Supplies	63,983	123,330	93	612,149	20
Services-Professional, Repairs, Utilities	1,153,259	1,669,453	45	7,593,692	22
Intergovernmental Services, Taxes, & Fees	46,208	47,379	3	105,000	45
<b>Total Operating Expenditures</b>	<b>1,694,592</b>	<b>2,510,036</b>	<b>48</b>	<b>10,617,869</b>	<b>24</b>
<b>Capital and Debt Expenditures</b>					
Capital Outlay	1,151,532	231,734	-80	19,778,404	1
Debt Service, Loans, Transfers	110,707	58,320	-47	588,096	10
<b>Total Capital and Debt Expenditures</b>	<b>1,262,239</b>	<b>290,054</b>	<b>-77</b>	<b>20,366,500</b>	<b>1</b>
<b>Total Expenditures</b>	<b>2,956,831</b>	<b>2,800,090</b>	<b>-5</b>	<b>30,984,369</b>	<b>9</b>
<b>Ending Estimated Reserves</b>	<b>\$ 10,619,694</b>	<b>\$ 8,900,194</b>	<b>-16%</b>	<b>\$ 1,493,284</b>	<b>596%</b>

(1) LED street lights loan.

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to 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)	1,011,307	832,333	-18	3,184,060	26
Metered Water (1)	3,168,333	3,281,121	4	13,252,959	25
Demand Charges	137,436	187,417	36	1,030,000	18
Other Water System Charges	252,438	219,531	-13	1,040,300	21
Investment Interest	17,336	11,491	-34	104,416	11
Other Revenues	60,424	51,733	-14	542,400	10
Other Financing Sources	143,750	143,750	0	15,575,000	1
<b>Total Revenues</b>	<b>4,791,023</b>	<b>4,727,376</b>	<b>-1</b>	<b>34,729,135</b>	<b>14</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	850,288	1,105,705	30	4,334,675	26
Supplies & Services	2,480,175	3,147,588	27	12,337,549	26
<b>Total Operating Expenses</b>	<b>3,330,464</b>	<b>4,253,293</b>	<b>28</b>	<b>16,672,223</b>	<b>26</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	40,675	199,096	389	17,565,163	1
Debt-(Principal & Interest), Interfund Loans, & Transfers	98,714	65,999	-33	1,055,167	6
<b>Total Capital and Debt Expenses</b>	<b>139,389</b>	<b>265,095</b>	<b>90</b>	<b>18,620,330</b>	<b>1</b>
<b>Total Expenses</b>	<b>3,469,853</b>	<b>4,518,388</b>	<b>30</b>	<b>35,292,553</b>	<b>13</b>
<b>Ending Estimated Reserves - Water Operations</b>	\$ 14,608,666	\$ 14,609,332	0%	\$ 13,836,926	106%
<b>Beginning Estimated Reserves - Watershed Activity</b>	\$ 2,612,908	\$ 3,164,889	21%	\$ 3,164,889	100%
<b>Revenues</b>					
Watershed Charges	1,294,072	1,249,395	-3	4,918,703	25
Demand Charges	24,865	33,598	35	101,650	33
Investment Interest	5,217	2,279	-56	29,064	8
Other Revenues	1,201	-	-100	378,186	0
<b>Total Revenues</b>	<b>1,325,356</b>	<b>1,285,272</b>	<b>-3</b>	<b>5,427,603</b>	<b>24</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	927	15,849	1610	112,020	14
Supplies & Services	229,810	226,282	-2	1,606,438	14
<b>Total Operating Expenses</b>	<b>230,736</b>	<b>242,131</b>	<b>5</b>	<b>1,718,458</b>	<b>14</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	4,750	56,386	1087	1,145,582	5
Debt-(Principal & Interest), Interfund Loans, & Transfers	228,208	361,631	58	2,548,533	14
<b>Total Capital and Debt Expenses</b>	<b>232,958</b>	<b>418,017</b>	<b>79</b>	<b>3,694,115</b>	<b>11</b>
<b>Total Expenses</b>	<b>463,695</b>	<b>660,147</b>	<b>42</b>	<b>5,412,573</b>	<b>12</b>
<b>Ending Estimated Reserves - Watershed Activity</b>	\$ 3,474,569	\$ 3,790,014	9%	\$ 3,179,919	119%
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 18,083,235	\$ 18,399,346	2%	\$ 17,016,845	108%

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

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 22,362,449	\$ 24,360,806	9%	\$ 24,360,806	100%
<b>Revenues</b>					
Unmetered Sewer	2,427,259	2,461,362	1	8,602,247	29
Metered Sewer	2,463,410	2,531,948	3	10,348,500	24
Investment Interest	28,376	20,305	-28	91,508	22
Other Revenues	377,109	475,685	26	9,341,932	5
<b>Total Revenues</b>	5,296,154	5,489,300	4	28,384,187	19
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	931,731	1,087,691	17	4,196,357	26
Supplies	270,051	280,588	4	1,533,375	18
Services-Professional, Repairs, Utilities	1,832,947	1,748,080	-5	11,020,867	16
Intergovernmental Services, Taxes, & Fees	1,125	707	-37	85,000	1
<b>Total Operating Expenses</b>	3,035,854	3,117,066	3	16,835,599	19
<b>Capital and Debt Expenses</b>					
Capital Outlay	69,556	159,579	129	9,224,651	2
Debt Service, Loans, Transfers	704,684	690,784	-2	3,172,555	22
<b>Total Capital and Debt Expenses</b>	774,240	850,363	10	12,397,206	7
<b>Total Expenses</b>	3,810,094	3,967,430	4	29,232,804	14
<b>Ending Estimated Reserves</b>	\$ 23,848,510	\$ 25,882,676	9%	\$ 23,512,189	110%

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 3,094,964	\$ 3,572,436	15%	\$ 3,572,436	100%
<b>Revenues</b>					
Vehicle Parking	450,521	375,028	-17	1,422,061	26
Parking Infraction Fines	170,009	205,892	21	599,460	34
Facilities Rental	45,585	43,946	-4	158,185	28
Investment Interest	5,342	2,680	-50	29,514	9
Other Revenues	3	26	766	500	5
<b>Total Revenues</b>	671,460	627,572	-7	2,209,720	28
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	69,257	79,213	14	312,466	25
Supplies	4,400	23,405	432	364,727	6
Services-Professional, Repairs, Utilities	358,220	370,411	3	1,557,910	24
<b>Total Operating Expenses</b>	431,877	473,028	10	2,235,103	21
<b>Capital Expenses</b>					
Capital Outlay	-	23,024	0	1,325,000	2
<b>Total Capital Expenses</b>	-	23,024	0	1,325,000	2
<b>Total Expenses</b>	431,877	496,052	15	3,560,103	14
<b>Ending Estimated Reserves</b>	\$ 3,334,547	\$ 3,703,956	11%	\$ 2,222,053	167%



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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,684,466	\$ 1,636,482	-3%	\$ 1,636,482	100%
<b>Revenues</b>					
Special Purpose Tax	163,472	166,851	2	617,100	27
Ambulance & Emergency Aid Fees	1,198,047	1,486,585	24	4,976,678	30
City of Bellingham - General Fund	281,250	281,250	0	1,125,000	25
Investment Interest	2,710	1,230	-55	9,333	13
Other Revenues & Financing Sources	2,924	164	-94	-	0
<b>Total Revenues</b>	<b>1,648,403</b>	<b>1,936,080</b>	<b>17</b>	<b>6,728,111</b>	<b>29</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	1,058,626	1,067,736	1	4,515,381	24
Supplies	45,891	46,031	0	327,427	14
Services-Professional, Repairs, Utilities	374,419	404,099	8	1,660,635	24
<b>Total Operating Expenses</b>	<b>1,478,935</b>	<b>1,517,866</b>	<b>3</b>	<b>6,503,443</b>	<b>23</b>
<b>Capital Expenses</b>					
Capital Outlay	-	2,090	0	115,000	2
<b>Total Capital Expenses</b>	<b>-</b>	<b>2,090</b>	<b>0</b>	<b>115,000</b>	<b>2</b>
<b>Total Expenses</b>	<b>1,478,935</b>	<b>1,519,956</b>	<b>3</b>	<b>6,618,443</b>	<b>23</b>
<b>Ending Estimated Reserves</b>	<b>\$ 1,853,934</b>	<b>\$ 2,052,606</b>	<b>11%</b>	<b>\$ 1,746,150</b>	<b>118%</b>

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

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>		\$ 8,186,824	\$ 7,487,779	-9%	\$ 7,487,779	100%
<b>Revenues</b>						
Sales Tax	(1)	157,368	161,800	3	624,500	26
Operating Revenues - Interfund		888,138	982,115	11	3,771,485	26
Intergovernmental Revenue		-	5,000	0	36,000	14
Investment Interest		13,803	5,093	-63	54,941	9
Other Miscellaneous Revenues	(1)	30,357	130,270	329	59,055	221
Other Financing Sources	(1)	197,733	-	-100	-	0
<b>Total Revenues</b>		1,287,399	1,284,278	0	4,545,981	28
<b>Operating Expenses</b>						
Salaries, Wages & Benefits		298,460	369,297	24	1,432,267	26
Supplies		99,808	216,018	116	770,995	28
Services-Professional, Repairs, Utilities	(1)	284,576	216,553	-24	1,414,424	15
<b>Total Operating Expenses</b>		682,843	801,869	17	3,617,686	22
<b>Capital Expenses</b>						
Capital Outlay - Vehicles & Equipment		412,954	742,890	80	2,818,668	26
Debt Service, Loans, Transfers		-	10,000	0	40,000	25
<b>Total Capital Expenses</b>		412,954	752,890	82	2,858,668	26
<b>Total Expenses</b>		1,095,797	1,554,759	42	6,476,354	24
<b>Ending Estimated Reserves</b>		\$ 8,378,426	\$ 7,217,298	-14%	\$ 5,557,406	130%

(1) Reorg. of Radio Communications group from Street to Fleet.

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to 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	353,381	36,720	-90	109,095	34
Expenditures	179,910	2,368	-99	154,240	2
Ending Estimated Reserves	\$ 2,318,267	\$ 847,610	-63%	\$ 768,112	110%
<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	123,313	103,445	-16	4,354,241	2
Expenditures	115,599	53,081	-54	5,531,409	1
Ending Estimated Reserves	\$ 1,106,030	\$ 1,119,058	1%	\$ (108,474)	-1032%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 7,345,371	\$ 9,131,763	24%	\$ 9,131,763	100%
Revenues	619,008	660,467	7	2,866,951	23
Expenditures	376,325	52,396	-86	3,112,614	2
Ending Estimated Reserves	\$ 7,588,054	\$ 9,739,834	28%	\$ 8,886,100	110%
<b>Police Funds #150's</b>					
Beginning Estimated Reserves	\$ 472,625	\$ 444,673	-6%	\$ 444,673	100%
Revenues	84,995	95,906	13	426,645	22
Expenditures	31,028	118,397	282	398,370	30
Ending Estimated Reserves	\$ 526,592	\$ 422,181	-20%	\$ 472,948	89%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 3,714,220	\$ 4,008,833	8%	\$ 4,008,833	100%
Revenues	1,326,781	1,342,038	1	5,253,338	26
Expenditures	1,232,789	1,255,525	2	7,854,781	16
Ending Estimated Reserves	\$ 3,808,212	\$ 4,095,346	8%	\$ 1,407,390	291%
<b>Transportation Benefit District #161</b>					
Beginning Estimated Reserves	\$ 2,687,917	\$ 3,399,614	26%	\$ 3,399,614	100%
Revenues	1,237,751	1,270,736	3	4,741,044	27
Expenditures	398,476	325,747	-18	7,799,359	4
Ending Estimated Reserves	\$ 3,527,192	\$ 4,344,603	23%	\$ 341,299	1273%
<b>Public Education and Government Access TV #162</b>					
Beginning Estimated Reserves	\$ 986,815	\$ 1,182,689	20%	\$ 1,182,689	100%
Revenues	146,737	110,566	-25	414,975	27
Expenditures	70,355	72,476	3	469,251	15
Ending Estimated Reserves	\$ 1,063,197	\$ 1,220,779	15%	\$ 1,128,413	108%

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Parks Funds #170's</b>					
Beginning Estimated Reserves	\$ 13,366,062	\$ 12,540,218	-6%	\$ 12,540,218	100%
Revenues	409,433	364,669	-11	5,562,790	7
Expenditures (1)	4,273,451	142,803	-97	13,979,532	1
Ending Estimated Reserves	\$ 9,502,045	\$ 12,762,084	34%	\$ 4,123,476	309%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 597,397	\$ 774,239	30%	\$ 774,239	100%
Revenues	266,283	278,431	5	1,518,814	18
Expenditures	213,793	130,864	-39	2,083,241	6
Ending Estimated Reserves	\$ 649,887	\$ 921,806	42%	\$ 209,812	439%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 4,285,755	\$ 2,374,699	-45%	\$ 2,374,699	100%
Revenues	24,133	184,929	666	3,020,057	6
Expenditures (2)	240,266	1,495,923	523	3,286,060	46
Ending Estimated Reserves	\$ 4,069,622	\$ 1,063,705	-74%	\$ 2,108,696	50%
<b>Community Development Grant Fund #190</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	53,584	173,360	224	2,252,320	8
Expenditures	248,615	93,577	-62	2,252,320	4
Ending Estimated Reserves	\$ (195,031)	\$ 79,783	0%	\$ -	0%
<b>Home Investment Partnership Grant Fund #191</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	96,944	110,380	14	2,548,620	4
Expenditures	67,444	82,300	22	2,548,620	3
Ending Estimated Reserves	\$ 29,500	\$ 28,080	0%	\$ -	0%
<b>Waterfront Construction #370s</b>					
Beginning Estimated Reserves	\$ 1,798,043	\$ 2,891,234	61%	\$ 2,891,234	100%
Revenues	252,024	221,250	-12	1,066,675	21
Expenditures	-	-	0	-	0
Ending Estimated Reserves	\$ 2,050,067	\$ 3,112,484	52%	\$ 3,957,909	79%

(1) New park purchase and construction.

(2) Low Income Housing levy funds.

**City of Bellingham**  
**Enterprise Funds**  
**March 2016**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Storm &amp; Surface Water Fund #430</b>					
Beginning Estimated Reserves	\$ 4,734,352	\$ 3,866,023	-18%	\$ 3,866,023	100%
Revenues	2,028,214	1,928,841	-5	13,157,057	15
Expenses	1,716,385	2,546,246	48	14,278,255	18
Ending Estimated Reserves	\$ 5,046,180	\$ 3,248,618	-36%	\$ 2,744,825	118%
<b>Solid Waste Fund #440</b>					
Beginning Estimated Reserves	\$ 7,334,194	\$ 5,930,521	-19%	\$ 5,930,521	100%
Revenues	279,254	705,923	153	2,969,217	24
Expenses	281,473	208,499	-26	1,941,293	11
Ending Estimated Reserves	\$ 7,331,975	\$ 6,427,945	-12%	\$ 6,958,445	92%
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 224,403	\$ 244,787	9%	\$ 244,787	100%
Revenues	130,833	144,903	11	567,913	26
Expenses	116,242	134,017	15	626,712	21
Ending Estimated Reserves	\$ 238,994	\$ 255,672	7%	\$ 185,988	137%
<b>Golf Course Fund #460</b>					
Beginning Estimated Reserves	\$ 172,821	\$ 225,754	31%	\$ 225,754	100%
Revenues	56,137	42,373	-25	221,397	19
Expenses	26,772	19,052	-29	199,807	10
Ending Estimated Reserves	\$ 202,186	\$ 249,075	23%	\$ 247,344	101%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 3,644,103	\$ 4,339,237	19%	\$ 4,339,237	100%
Revenues	700,705	686,599	-2	2,632,812	26
Expenses	589,028	635,328	8	3,325,555	19
Ending Estimated Reserves	\$ 3,755,781	\$ 4,390,509	17%	\$ 3,646,494	120%

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Purchasing &amp; Materials Mgt Fund #520</b>					
Beginning Estimated Reserves	\$ 304,226	\$ 281,744	-7%	\$ 281,744	100%
Revenues	522,699	636,404	22	3,265,716	19
Expenses	534,359	671,085	26	3,647,238	18
Ending Estimated Reserves	\$ 292,567	\$ 247,062	-16%	\$ (99,778)	-248%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 914,962	\$ 1,067,127	17%	\$ 1,067,127	100%
Revenues	1,063,681	1,115,132	5	4,745,134	24
Expenses	873,959	1,062,704	22	4,770,236	22
Ending Estimated Reserves	\$ 1,104,684	\$ 1,119,556	1%	\$ 1,042,025	107%
<b>Technology and Telecommunications Fund #540's</b>					
Beginning Estimated Reserves	\$ 2,381,710	\$ 2,313,565	-3%	\$ 2,313,565	100%
Revenues	577,865	516,950	-11	1,988,255	26
Expenses	546,031	906,926	66	3,283,198	28
Ending Estimated Reserves	\$ 2,413,544	\$ 1,923,589	-20%	\$ 1,018,622	189%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 5,241,498	\$ 5,410,158	3%	\$ 5,410,158	100%
Revenues	283,523	278,590	-2	1,143,577	24
Expenses	117,357	133,999	14	1,174,089	11
Ending Estimated Reserves	\$ 5,407,664	\$ 5,554,749	3%	\$ 5,379,646	103%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 470,842	\$ 472,167	0%	\$ 472,167	100%
Revenues	32,181	35,155	9	125,444	28
Expenses	6,252	6,478	4	179,744	4
Ending Estimated Reserves	\$ 496,771	\$ 500,844	1%	\$ 417,867	120%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 1,115,003	\$ 1,181,645	6%	\$ 1,181,645	100%
Revenues	178,158	184,823	4	607,542	30
Expenses	153,425	240,173	57	796,020	30
Ending Estimated Reserves	\$ 1,139,736	\$ 1,126,295	-1%	\$ 993,167	113%
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 2,920,717	\$ 2,100,032	-28%	\$ 2,100,032	100%
Revenues	3,492,058	3,721,480	7	15,378,728	24
Expenses	3,230,528	3,388,529	5	15,500,574	22
Ending Estimated Reserves	\$ 3,182,247	\$ 2,432,983	-24%	\$ 1,978,186	123%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ -	\$ (105,935)	0%	\$ (105,935)	100%
Revenues	(1) 1,807,513	1,120,146	-38	7,402,337	15
Expenses	(1) 1,629,003	1,085,295	-33	7,319,864	15
Ending Estimated Reserves	\$ 178,510	\$ (71,084)	-140%	\$ (23,462)	303%

(1) New fund in 2015. Administrative and Engineering activity removed from Street fund.

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

<b>City Cash &amp; Investments</b>	<b>Prior Month Ending</b>	<b>Cash Increase</b>	<b>Cash Decrease</b>	<b>Current Ending</b>
General Fund	\$ 13,354,796	\$ 9,403,528	\$ 10,847,513	\$ 11,910,811
General Fund Reserve	8,585,565	100	-	8,585,665
Street	6,431,238	3,265,920	1,263,346	8,433,812
Arterial, Paths - Street Funds	53,964	13,180	49	67,095
Park Acquisition	-	-	-	-
Capital Maintenance	748,687	6,685	-	755,372
Library Gift	92,695	137	586	92,246
Settlement Funds	1,157,745	28,914	32,447	1,154,212
Real Estate Excise Tax Funds	8,936,301	238,388	23,003	9,151,686
Police Special Revenue Funds	477,921	2,520	62,611	417,830
Public Safety Dispatch	3,554,951	554,351	437,081	3,672,221
Transportation Benefit District	4,110,360	356,866	110,281	4,356,945
Public Education & Government Access TV	1,219,059	69,615	60,671	1,228,003
Park Funds	12,938,566	273,194	54,071	13,157,689
Tourism	896,265	85,348	59,812	921,801
Low Income Housing Fund	2,091,797	60,835	1,463,776	688,856
Community Development Block Grant	(31,887)	131,720	38,119	61,714
Home Investment Partnership Grant	(9,698)	91,847	42,753	39,396
Debt & LID Funds	524,626	52,020	53,517	523,129
Waterfront Construction Fund	3,111,773	739	-	3,112,512
Water	13,812,735	1,848,323	2,067,046	13,594,012
Wastewater	14,958,870	3,774,949	3,958,255	14,775,564
Storm/Surface Water Utility	682,485	718,125	1,388,138	12,472
Solid Waste	6,312,510	206,350	70,320	6,448,540
Cemetery	24,886	47,824	50,527	22,183
Golf Course	260,948	14,064	5,339	269,673
Parking Services	3,756,405	224,584	220,593	3,760,396
Medic One	1,922,136	611,223	468,583	2,064,776
Development Services	4,352,619	277,217	227,484	4,402,352
Fleet Administration	7,297,045	604,590	614,426	7,287,209
Purchasing/Material Management	582,578	196,428	229,498	549,508
Facilities Administration	1,288,836	351,759	426,519	1,214,076
Technology & Telecommunications	2,187,297	154,488	390,862	1,950,923
Claims and Litigation	5,564,089	87,565	52,545	5,599,109
Unemployment Compensation	492,846	9,161	855	501,152
Workers Comp Self-Insurance	1,144,114	57,341	41,615	1,159,840
Health Benefits	2,466,872	997,764	1,041,225	2,423,411
PW Admin & Engineering	(64,182)	517,129	502,114	(49,167)
Fire and Police Pension Funds	15,707,857	180,729	219,457	15,669,129
Trust & Deposit Funds	1,803,689	1,591,394	1,192,692	2,202,391
Payroll & Accounts Payable Funds	2,858,709	13,590,890	13,284,305	3,165,294
Greenways Endowment	2,559,260	7,535	649	2,566,146
Natural Resources Protect & Restore	2,975,154	22,471	9,180	2,988,445
<b>Total Unrestricted Cash &amp; Investments</b>	<b>\$ 161,192,482</b>	<b>\$ 40,727,810</b>	<b>\$ 41,011,863</b>	<b>\$ 160,908,429</b>
<b>Restricted Cash &amp; Investments</b>				
Low Income Housing Fund	267,147	110,000	-	377,147
Debt & LID Funds	2,842,778	56,424	-	2,899,202
Water	4,425,530	296,036	38,339	4,683,227
Wastewater	9,507,832	509,366	2,207,733	7,809,465
Solid Waste	155,844	51,952	-	207,796
Cemetery	350,023	1,175	1,236	349,962
Facilities Administration	28,814	9,605	-	38,419
<b>Total Restricted Cash &amp; Investments</b>	<b>\$ 17,577,968</b>	<b>\$ 1,034,558</b>	<b>\$ 2,247,308</b>	<b>\$ 16,365,218</b>
<b>Total City Cash &amp; Investments</b>	<b>\$ 178,770,450</b>	<b>\$ 41,762,368</b>	<b>\$ 43,259,171</b>	<b>\$ 177,273,647</b>
<b>Discrete Component Unit Cash &amp; Investments</b>				
Public Facilities District	\$ 1,859,916	\$ 182,411	\$ 106,453	\$ 1,935,874
<b>Total Discrete Component Unit Cash &amp; Investments</b>	<b>\$ 1,859,916</b>	<b>\$ 182,411</b>	<b>\$ 106,453</b>	<b>\$ 1,935,874</b>
<b>Total City &amp; Component Unit Cash &amp; Investments</b>	<b>\$ 180,630,366</b>	<b>\$ 41,944,779</b>	<b>\$ 43,365,624</b>	<b>\$ 179,209,521</b>

**City of Bellingham**  
**Investments**  
**March 2016**

<b>Portfolio Summary</b>	<b>Market</b>	<b>Days to</b>	<b>YTM 365</b>
<b>Investments By Type</b>	<b>Value</b>	<b>Maturity</b>	<b>Equivalent</b>
Federal Agency Issues - Coupon	\$ 83,592,565	741	1.052
Federal Agency Callable Issues - Coupon	30,310,694	712	0.991
State Investment Pool	24,983,837		
Municipal Bonds	10,651,835	431	0.990
US Treasury Notes	10,025,390	259	0.677
Municipal Callable Bonds	2,012,880	609	1.202
<b>Investments Total</b>	<b>\$ 161,577,201</b>	<b>573</b>	<b>1.008</b>

**Interest**

Monthly Interest Earned	\$ 116,300
YTD Interest Earned	\$ 353,242

**Effective Rate of Return - YTD 0.88%**

**Investments by issuer**

Fed. Nat. Mort. Assn.	34.20%
Fed. Home Loan Mtg.	15.60%
State Investment Pool	15.50%
Fed. Farm Credit Bank	12.00%
Fed. Home Loan Bank	8.80%
Municipal Bonds	7.80%
US Treasury Notes	6.10%
<b>Total</b>	<b>100.00%</b>

**Investments by Dealer**

Mutual Securities	36.90%
DA Davidson	26.80%
State Pool	15.50%
Seattle Northwest	10.50%
Wells Fargo Bank	5.40%
Vining Sparks	3.40%
Stifel Nicholas & Co.	1.50%
<b>Total</b>	<b>100.00%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTM 365 Equivalent</b>	<b>State Pool Rate</b>	<b>3-Yr. Rolling 2-Yr. 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%
January 2016	36	160,823,737	0.97%	0.39%	0.50%
February 2016	37	161,444,260	0.97%	0.42%	0.52%
March 2016	36	161,577,201	1.01%	0.45%	0.53%



# City of Bellingham Discrete Component Unit

## Bellingham Whatcom Facilities District

March 2016

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,625,952	\$ 1,656,331	2%	\$ 1,656,331	100%
<b>Revenues</b>					
Sales Tax Rebate	312,589	321,191	3	1,224,000	26
Interest Income	1,503	1,714	14	15,736	11
Other Income	3,495	2,777	-21	10,250	27
<b>Total Revenues</b>	<b>317,588</b>	<b>325,681</b>	<b>3</b>	<b>1,249,986</b>	<b>26</b>
<b>Operating Expenditures</b>					
Supplies & Miscellaneous	-	-	0	1,030	0
Services-Professional, Repairs, Utilities	445	495	11	6,555	8
Intergovernmental Services, Taxes and Fees	7,019	7,019	0	34,500	20
<b>Total Operating Expenditures</b>	<b>7,464</b>	<b>7,514</b>	<b>1</b>	<b>42,085</b>	<b>18</b>
<b>Capital and Debt Expenditures</b>					
Debt-Principal & Interest	298,841	311,904	4	1,220,617	26
<b>Total Capital and Debt Expenditures</b>	<b>298,841</b>	<b>311,904</b>	<b>4</b>	<b>1,220,617</b>	<b>26</b>
<b>Total Expenses</b>	<b>306,305</b>	<b>319,418</b>	<b>4</b>	<b>1,262,702</b>	<b>25</b>
<b>Ending Estimated Reserves</b>	\$ 1,637,235	\$ 1,662,594	2%	\$ 1,643,615	101%