
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT DECEMBER 2017

DECEMBER IS THE TWELFTH MONTH OF THE YEAR - 100% COMPLETE



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City of Bellingham
Citywide, All Funds, Combined Operating Statement
December 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 172,959,252	\$ 196,238,674	13%	\$ 196,238,674	100
Revenues					
Property Tax	24,364,897	24,703,307	1	24,668,757	100
Sales & Public Safety Tax	29,232,312	30,932,442	6	28,517,900	108
B & O Tax	15,101,260	15,770,932	4	15,330,500	103
Utility Taxes	17,248,397	17,868,486	4	17,402,806	103
Other Taxes	8,314,576	9,128,780	10	7,318,800	125
Grants, Entitlements, Revenue Sharing	(3) 15,781,394	13,952,133	-12	35,706,082	39
Utility Charges for Services	56,947,024	60,041,967	5	52,179,023	115
Other Charges, Fines, Permits, Licenses	25,156,433	26,439,606	5	21,455,405	123
Interest, Rentals, Bonds, Other Revenues	(2) 17,834,095	15,923,017	-11	12,084,587	132
Interfund Sales & Service	(2) 38,548,521	40,385,348	5	42,809,505	94
Interfund Loans & Transfers	7,600,354	8,038,664	6	8,597,992	93
Total Revenues	256,129,262	263,184,683	3	266,071,357	99
Expenditures					
General Governmental Services	31,268,648	31,325,607	0	34,739,115	90
Fire, Police, Municipal Court	55,490,680	58,925,389	6	58,995,524	100
Public Works Operations	71,983,261	72,655,328	1	86,114,376	84
Planning, Hearing Examiner	12,063,438	10,863,013	-10	16,715,401	65
Libraries, Museums, Parks	15,154,794	15,995,480	6	17,387,142	92
Total Operating Expenditures	185,960,821	189,764,816	2	213,951,558	89
Capital and Debt Expenditures					
Capital Expenditures	(1) 20,444,025	29,123,451	42	73,348,157	40
Debt Service, Loans, Transfers	25,877,357	16,997,802	-34	19,102,175	89
Total Capital and Debt Expenditures	46,321,382	46,121,253	0	92,450,332	50
Total Expenditures	232,282,203	235,886,069	2	306,401,891	77
Ending Estimated Reverses	\$ 196,806,311	\$ 223,537,288	14%	\$ 155,908,141	143%

1) Capital construction projects delayed in 2016 and pushed to 2017.

2) An accounting change reclassifying employee benefit contributions from "Other Revenues".

3) One time capital contribution in 2016 for \$2.2 million.

***Excludes PFD (Discrete Component Unit)

City of Bellingham
General Fund #001
December 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 20,363,675	\$ 23,461,426	15%	\$ 23,461,426	100%
Revenues					
Property Tax	14,437,281	14,619,202	1	14,683,667	100
Sales & Public Safety Tax	13,537,036	14,343,445	6	13,642,000	105
B & O Tax	15,101,260	15,770,932	4	15,330,500	103
Utility Taxes	15,854,970	16,451,080	4	16,000,000	103
Other Taxes	3,003,918	3,192,388	6	3,003,000	106
Grants, Entitlements, Revenue Sharing (1)	2,518,915	2,959,119	17	2,806,718	105
Charges, Fines, Permits, Licenses	5,378,783	4,953,090	-8	4,923,106	101
Interest, Rentals, Bonds, Other Revenues (2)	921,424	1,816,996	97	770,630	236
Interfund Sales & Service	4,408,659	4,967,268	13	5,018,977	99
Interfund Loans & Transfers (3)	150,000	640,000	327	640,000	100
Total Revenues	75,312,246	79,713,520	6	76,818,598	104
Expenditures					
Executive	856,855	893,610	4	944,500	95
City Council	518,354	568,065	10	577,173	98
Hearings Examiner	85,152	92,451	9	106,005	87
Museum	1,468,225	1,534,501	5	1,627,237	94
Library	4,537,811	4,447,899	-2	4,458,828	100
Finance	2,039,791	2,117,401	4	2,400,321	88
Human Resources	1,140,296	1,281,091	12	1,463,471	88
Information Technology	2,804,493	2,954,348	5	3,132,405	94
Legal	1,618,255	1,678,633	4	1,882,077	89
Judicial	2,057,681	1,958,398	-5	2,157,568	91
Parks & Recreation	7,518,179	7,766,129	3	8,299,642	94
Planning & Community Development	2,850,714	2,851,748	0	3,360,550	85
Fire	16,945,428	19,171,819	13	18,397,938	104
Police	23,942,000	25,176,793	5	25,261,049	100
Total Operating Expenditures	68,383,236	72,492,888	6	74,068,766	98
Capital and Debt Expenditures					
Capital Expenditures	69,740	31,831	-54	17,770	179
Debt Service, Loans, Transfers	4,167,788	3,831,532	-8	5,331,799	72
Total Capital and Debt Expenditures	4,237,528	3,863,363	-9	5,349,569	72
Total Expenditures	72,620,764	76,356,251	5	79,418,335	96
Ending Estimated Reserves	\$ 23,055,157	\$ 26,818,695	16%	\$ 20,861,689	129%

(1) A new interlocal contract for providing fire services.

(2) Land sale to Port of Bellingham in 2017.

(3) A new transfer-in to pay for a core financial software system upgrade.

City of Bellingham
Street, Paths and Trails Funds #110's
December 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 8,227,496	\$ 8,172,771	-1%	\$ 8,172,771	100%
Revenues					
Sales Tax	8,135,797	8,615,338	6	7,800,000	110
Federal/State Grants	1,983,133	2,471,031	25	8,057,000	31
Entitlements, Revenue Sharing	1,894,228	1,926,813	2	1,707,750	113
Interfund Fees	10,457	25,072	140	-	0
Investment Interest	37,093	99,428	168	101,597	98
Other Revenues (1)	1,536,129	2,662,575	73	1,323,157	201
Other Financing Sources	19,642	-	-100	-	0
Total Revenues	13,616,479	15,800,258	16	18,989,504	83
Operating Expenditures					
Salaries, Wages & Benefits	2,249,581	2,246,694	0	2,400,715	94
Supplies	520,733	750,372	44	599,545	125
Services-Professional, Repairs, Utilities	6,859,650	6,761,928	-1	8,051,427	84
Intergovernmental Services, Taxes, & Fees	74,580	89,030	19	105,000	85
Total Operating Expenditures	9,704,544	9,848,025	1	11,156,687	88
Capital and Debt Expenditures					
Capital Outlay (2)	3,544,943	5,505,935	55	10,597,351	52
Debt Service, Loans, Transfers	584,427	590,949	1	590,949	100
Total Capital and Debt Expenditures	4,129,370	6,096,884	48	11,188,300	54
Total Expenditures	13,833,914	15,944,909	15	22,344,987	71
Ending Estimated Reserves	\$ 8,010,060	\$ 8,028,121	0%	\$ 4,817,288	167%

(1) Developer contributions towards construction of Horton Rd.

(2) Holly street overlay project in 2017.

City of Bellingham
Water Fund #410
December 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 17,565,233	\$ 18,184,409	4%	\$ 18,184,409	100%
Beginning Estimated Reserves - Water Operations	\$ 14,400,344	\$ 13,758,393	-4%	\$ 13,758,393	100%
Revenues					
Unmetered Water (1)	2,480,017	1,445,884	-42	3,184,060	45
Metered Water (1)	15,149,785	17,009,890	12	13,252,959	128
Demand Charges	1,063,976	1,247,408	17	1,030,000	121
Other Water System Charges	1,415,165	1,246,851	-12	1,040,300	120
Investment Interest	68,897	152,731	122	110,088	139
Other Revenues (3)	1,325,614	532,329	-60	12,529,300	4
Other Financing Sources (3)	693,800	5,808,891	737	575,000	1010
Total Revenues	22,197,254	27,443,985	24	31,721,707	87
Operating Expenses					
Salaries, Wages & Benefits	4,363,385	4,394,561	1	4,645,187	95
Supplies & Services (2)	13,067,758	11,159,739	-15	12,995,943	86
Total Operating Expenses	17,431,142	15,554,299	-11	17,641,130	88
Capital and Debt Expenses					
Capital Outlay (3)	3,564,236	9,602,968	169	20,555,355	47
Debt-(Principal & Interest), Interfund Loans, & Transfers	1,013,219	1,135,147	12	1,747,835	65
Total Capital and Debt Expenses	4,577,455	10,738,115	135	22,303,189	48
Total Expenses	22,008,597	26,292,414	19	39,944,319	66
Ending Estimated Reserves - Water Operations	\$ 14,589,001	\$ 14,909,963	2%	\$ 5,535,781	269%
Beginning Estimated Reserves - Watershed Activity	\$ 3,164,889	\$ 4,426,016	40%	\$ 4,426,016	100%
Revenues					
Watershed Charges	5,090,545	5,246,113	3	4,918,703	107
Demand Charges (4)	189,597	462,278	144	101,650	455
Investment Interest	19,231	56,942	196	19,246	296
Other Revenues (5)	168,270	466,372	177	570,984	82
Total Revenues	5,467,643	6,231,705	14	5,610,583	111
Operating Expenses					
Salaries, Wages & Benefits	16,350	110,667	577	115,657	96
Supplies & Services	1,031,098	1,161,343	13	1,171,060	99
Total Operating Expenses	1,047,449	1,272,010	21	1,286,717	99
Capital and Debt Expenses					
Capital Outlay (3)	711,001	1,275,101	79	2,120,470	60
Debt-(Principal & Interest), Interfund Loans, & Transfers	2,731,825	1,763,433	-35	2,198,533	80
Total Capital and Debt Expenses	3,442,825	3,038,534	-12	4,319,003	70
Total Expenses	4,490,274	4,310,544	-4	5,605,720	77
Ending Estimated Reserves - Watershed Activity	\$ 4,142,258	\$ 6,347,177	53%	\$ 4,430,879	143%
Ending Estimated Reserves - Water/Watershed	\$ 18,731,259	\$ 21,257,141	13%	\$ 9,966,660	213%

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

(2) Converting customers to meters in 2016.

(3) Water treatment plant upgrades and funding.

(4) Density Bonus Payment.

(5) Department of Ecology - E. North and E. Oregon Projects.

City of Bellingham
Wastewater Fund #420/421
December 2017

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		\$ 24,360,806	\$ 31,064,545	28%	\$ 31,064,545	100%
Revenues						
Unmetered Sewer	(1)	9,393,858	9,988,336	6	8,602,247	116
Metered Sewer	(1)	10,719,355	11,553,947	8	10,348,500	112
Investment Interest		128,551	349,794	172	172,632	203
Other Revenues		5,215,283	2,812,889	-46	2,143,140	131
Other Financing Sources		117,387	-	-100	-	0
Total Revenues		25,574,434	24,704,967	-3	21,266,519	116
Operating Expenses						
Salaries, Wages & Benefits		4,043,925	4,262,876	5	4,176,930	102
Supplies		1,234,218	1,446,888	17	1,426,294	101
Services-Professional, Repairs, Utilities		8,900,404	9,992,754	12	11,282,993	89
Intergovernmental Services, Taxes, & Fees		14,747	17,461	18	85,000	21
Total Operating Expenses		14,193,294	15,719,980	11	16,971,216	93
Capital and Debt Expenses						
Capital Outlay		1,682,449	179,161	-89	4,956,792	4
Debt Service, Loans, Transfers		3,063,736	3,657,586	19	3,672,236	100
Total Capital and Debt Expenses		4,746,185	3,836,748	-19	8,629,028	44
Total Expenses		18,939,480	19,556,727	3	25,600,244	76
Ending Estimated Reserves		\$ 30,995,761	\$ 36,212,785	17%	\$ 26,730,820	135%

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

City of Bellingham
Parking Fund #465
December 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 3,572,436	\$ 3,183,354	-11%	\$ 3,183,354	100%
Revenues					
Vehicle Parking	1,542,939	1,582,330	3	1,550,397	102
Parking Infraction Fines	748,836	544,940	-27	620,000	88
Facilities Rental	154,964	140,073	-10	121,074	116
Investment Interest	15,799	34,289	117	40,927	84
Other Revenues	7,386	1,038	-86	-	0
Total Revenues	2,469,923	2,302,669	-7	2,332,398	99
Operating Expenses					
Salaries, Wages & Benefits	269,156	314,250	17	316,482	99
Supplies	377,907	107,028	-72	283,005	38
Services-Professional, Repairs, Utilities	1,578,479	1,850,486	17	1,711,913	108
Total Operating Expenses	2,225,542	2,271,764	2	2,311,399	98
Capital Expenses					
Capital Outlay	652,714	150,717	-77	11,414	1321
Total Capital Expenses	652,714	150,717	-77	11,414	1321
Total Expenses	2,878,256	2,422,481	-16	2,322,813	104
Ending Estimated Reserves	\$ 3,164,103	\$ 3,063,542	-3%	\$ 3,192,939	96%

City of Bellingham
Medic One Fund #470
December 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,636,482	\$ 1,013,869	-38%	\$ 1,013,869	100%
Revenues					
Special Purpose Tax	687,714	745,263	8	617,100	121
Ambulance & Emergency Aid Fees	(1) 4,982,297	6,170,702	24	5,101,095	121
City of Bellingham - General Fund	(1) 1,125,000	-	-100	1,125,000	0
Investment Interest	7,881	15,807	101	11,369	139
Other Revenues	18,003	10,550	-41	-	0
Total Revenues	6,820,894	6,942,321	2	6,854,564	101
Operating Expenses					
Salaries, Wages & Benefits	4,689,495	4,769,580	2	4,907,935	97
Supplies	271,970	337,349	24	377,062	89
Services-Professional, Repairs, Utilities	1,689,362	1,750,930	4	1,645,413	106
Total Operating Expenses	6,650,827	6,857,860	3	6,930,410	99
Capital Expenses					
Capital Outlay	373,187	314,695	-16	302,250	104
Total Capital Expenses	373,187	314,695	-16	302,250	104
Total Expenses	7,024,013	7,172,555	2	7,232,660	99
Ending Estimated Reserves	\$ 1,433,363	\$ 783,636	-45%	\$ 635,773	123%

(1) Change in funding source.

City of Bellingham
Fleet Fund #510
December 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 7,487,779	\$ 7,145,478	-5%	\$ 7,145,478	100%
Revenues					
Sales Tax	659,659	698,541	6	730,000	96
Operating Revenues - Interfund	4,326,043	4,311,901	0	3,827,386	113
Intergovernmental Revenue	5,000	5,000	0	1,457,500	0
Investment Interest	31,089	75,086	142	68,585	109
Other Revenues	557,213	370,886	-33	133,688	277
Other Financing Sources (1)	-	842,072	100	750,000	112
Total Revenues	5,579,004	6,303,486	13	6,967,159	90
Operating Expenses					
Salaries, Wages & Benefits	1,398,603	1,392,624	0	1,451,163	96
Supplies	882,194	905,585	3	775,331	117
Services-Professional, Repairs, Utilities (2)	973,769	1,397,375	44	1,597,542	87
Total Operating Expenses	3,254,566	3,695,584	14	3,824,036	97
Capital Expenses					
Capital Outlay - Vehicles & Equipment	2,629,838	2,127,136	-19	4,943,702	43
Debt Service, Loans, Transfers	40,000	160,000	300	160,000	100
Total Capital Expenses	2,669,838	2,287,136	-14	5,103,702	45
Total Expenses	5,924,404	5,982,719	1	8,927,738	67
Ending Estimated Reserves	\$ 7,142,380	\$ 7,466,245	5%	\$ 5,184,899	144%

(1) New for 2017, transfer-in for future fire truck purchase.

(2) Radio system upgrades in 2017.

City of Bellingham
Special Revenue/Construction Funds
December 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Park Site Acquisition/Federal Building/Library Gift Funds #120's					
Beginning Estimated Reserves	\$ 813,257	\$ 682,336	-16%	\$ 682,336	100%
Revenues (5)	156,394	953,531	510	755,180	126
Expenditures (5)	287,315	1,654,291	476	1,363,351	121
Ending Estimated Reserves	\$ 682,336	\$ (18,424)	-103%	\$ 74,165	-25%
Olympic/Oeser/S. State St Settlement Funds Funds #130's					
Beginning Estimated Reserves	\$ 1,068,694	\$ 986,495	-8%	\$ 986,495	100%
Revenues (7)	806,178	1,128,668	40	4,208,069	27
Expenditures	772,119	903,076	17	4,486,972	20
Ending Estimated Reserves	\$ 1,102,753	\$ 1,212,086	10%	\$ 707,592	171%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 9,131,763	\$ 11,626,421	27%	\$ 11,626,421	100%
Revenues (1)	4,189,277	4,690,705	12	3,397,207	138
Expenditures (1)	1,544,462	2,538,994	64	5,157,559	49
Ending Estimated Reserves	\$ 11,776,578	\$ 13,778,133	17%	\$ 9,866,069	140%
Police Funds #150's					
Beginning Estimated Reserves	\$ 444,673	\$ 517,454	16%	\$ 517,454	100%
Revenues	408,253	415,571	2	467,147	89
Expenditures (2)	314,835	428,496	36	482,336	89
Ending Estimated Reserves	\$ 538,091	\$ 504,529	-6%	\$ 502,265	100%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 4,008,833	\$ 2,754,288	-31%	\$ 2,754,288	100%
Revenues	5,355,318	5,639,806	5	5,625,129	100
Expenditures (3)	6,393,315	6,429,863	1	6,382,909	101
Ending Estimated Reserves	\$ 2,970,836	\$ 1,964,231	-34%	\$ 1,996,508	98%
Transportation Benefit District #161					
Beginning Estimated Reserves	\$ 3,399,614	\$ 6,466,035	90%	\$ 6,466,035	100%
Revenues	5,205,078	5,671,950	9	4,751,589	119
Expenditures (6)	2,213,924	3,259,574	47	6,949,032	47
Ending Estimated Reserves	\$ 6,390,768	\$ 8,878,412	39%	\$ 4,268,592	208%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 1,182,689	\$ 1,300,508	10%	\$ 1,300,508	100%
Revenues	475,769	438,758	-8	429,770	102
Expenditures (4)	363,865	840,916	131	1,045,979	80
Ending Estimated Reserves	\$ 1,294,593	\$ 898,349	-31%	\$ 684,299	131%

(1) Waterfront construction projects in 2017.

(2) Software licenses in 2017.

(3) 911 telephone and CAD project.

(4) Transfer out to general fund for ERP project.

(5) Federal Building repairs.

(6) Holly street overlay in 2017.

(7) Increase in transfers from Solid Waste fund and environmental settlements in 2017.

City of Bellingham
Special Revenue/Construction Funds
December 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Parks Funds #170's					
Beginning Estimated Reserves	\$ 12,540,218	\$ 16,858,195	34%	\$ 16,858,195	100%
Revenues	7,732,843	7,724,437	0	5,851,334	132
Expenditures (1)	3,295,873	3,280,889	0	13,816,320	24
Ending Estimated Reserves	\$ 16,977,189	\$ 21,301,743	25%	\$ 8,893,209	240%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 774,239	\$ 814,742	5%	\$ 814,742	100%
Revenues	1,551,333	1,675,168	8	1,519,967	110
Expenditures	1,510,825	1,542,449	2	1,829,967	84
Ending Estimated Reserves	\$ 814,747	\$ 947,460	16%	\$ 504,742	188%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 2,374,699	\$ 2,236,974	-6%	\$ 2,236,974	100%
Revenues (2)	3,182,349	4,985,549	57	3,013,773	165
Expenditures (2)(3)	3,321,258	3,764,773	13	5,250,718	72
Ending Estimated Reserves	\$ 2,235,790	\$ 3,457,750	55%	\$ 29	11857852%
Community Development Grant Fund #190					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,085,494	790,234	-27	1,597,090	49
Expenditures	1,118,810	735,911	-34	1,597,090	46
Ending Estimated Reserves	\$ (33,316)	\$ 54,323	0%	\$ -	0%
Home Investment Partnership Grant Fund #191					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	730,416	1,014,659	39	1,544,223	66
Expenditures	767,010	948,311	24	1,544,223	61
Ending Estimated Reserves	\$ (36,594)	\$ 66,348	0%	\$ -	0%
Waterfront Construction #370s					
Beginning Estimated Reserves	\$ 2,891,234	\$ 3,991,924	38%	\$ 3,991,924	100%
Revenues	1,100,679	1,410,589	28	1,311,113	108
Expenditures	-	122,020	0	500,000	24
Ending Estimated Reserves	\$ 3,991,913	\$ 5,280,493	32%	\$ 4,803,037	110%

(1) Whatcom falls park construction in 2017.

(2) 2017 loan issued to BHA for non-cash sale of Aloha Motel property.

(3) In 2016, a \$1.3M low income housing loan was issued for Mercy Housing Project.

City of Bellingham
Enterprise Funds
December 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Storm & Surface Water Fund #430					
Beginning Estimated Reserves	\$ 3,866,023	\$ 3,175,907	-18%	\$ 3,175,907	100%
Revenues	9,284,413	10,249,851	10	9,999,491	103
Expenses	(1) 9,865,584	8,043,883	-18	12,206,422	66
Ending Estimated Reserves	\$ 3,284,852	\$ 5,381,874	64%	\$ 968,976	555%
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 5,930,521	\$ 7,376,741	24%	\$ 7,376,741	100%
Revenues	2,800,874	1,517,529	-46	3,453,482	44
Expenses	1,543,441	2,086,638	35	3,674,738	57
Ending Estimated Reserves	\$ 7,187,954	\$ 6,807,632	-5%	\$ 7,155,485	95%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 244,787	\$ 287,864	18%	\$ 287,864	100%
Revenues	608,524	597,977	-2	537,125	111
Expenses	576,370	535,811	-7	568,909	94
Ending Estimated Reserves	\$ 276,941	\$ 350,030	26%	\$ 256,080	137%
Golf Course Fund #460					
Beginning Estimated Reserves	\$ 225,754	\$ 291,641	29%	\$ 291,641	100%
Revenues	180,952	146,965	-19	172,466	85
Expenses	(2) 120,396	290,267	141	210,679	138
Ending Estimated Reserves	\$ 286,310	\$ 148,338	-48%	\$ 253,428	59%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 4,339,237	\$ 5,137,358	18%	\$ 5,137,358	100%
Revenues	3,384,862	3,714,557	10	2,541,750	146
Expenses	2,595,561	2,995,024	15	3,265,207	92
Ending Estimated Reserves	\$ 5,128,538	\$ 5,856,891	14%	\$ 4,413,901	133%

(1) Major Stormwater projects in 2016 (Padden Creek and Squalicum).

(2) Golf course lease arrangement ended. City purchased equipment and is contracting out the management.

City of Bellingham
Internal Service Funds
December 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 281,744	\$ 566,673	101%	\$ 566,673	100%
Revenues	3,102,289	2,635,258	-15	3,662,971	72
Expenses	(3) 3,184,636	2,274,978	-29	3,714,150	61
Ending Estimated Reserves	\$ 199,398	\$ 926,953	365%	\$ 515,494	180%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,067,127	\$ 852,164	-20%	\$ 852,164	100%
Revenues	4,733,520	4,891,111	3	5,003,834	98
Expenses	4,930,933	5,032,430	2	5,397,425	93
Ending Estimated Reserves	\$ 869,714	\$ 710,845	-18%	\$ 458,573	155%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 2,313,565	\$ 2,142,435	-7%	\$ 2,142,435	100%
Revenues	(1) 2,041,978	3,363,310	65	3,355,110	100
Expenses	2,222,865	2,614,375	18	4,373,171	60
Ending Estimated Reserves	\$ 2,132,678	\$ 2,891,370	36%	\$ 1,124,374	257%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,410,158	\$ 5,400,598	0%	\$ 5,400,598	100%
Revenues	1,122,990	1,143,366	2	1,155,472	99
Expenses	1,016,228	1,229,520	21	1,209,246	102
Ending Estimated Reserves	\$ 5,516,920	\$ 5,314,444	-4%	\$ 5,346,824	99%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 472,167	\$ 317,285	-33%	\$ 317,285	100%
Revenues	122,663	130,767	7	125,627	104
Expenses	117,717	92,560	-21	179,793	51
Ending Estimated Reserves	\$ 477,113	\$ 355,492	-25%	\$ 263,119	135%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,181,645	\$ 1,215,067	3%	\$ 1,215,067	100%
Revenues	685,245	644,209	-6	609,493	106
Expenses	683,197	413,986	-39	776,450	53
Ending Estimated Reserves	\$ 1,183,693	\$ 1,445,289	22%	\$ 1,048,110	138%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 2,100,032	\$ 1,578,641	-25%	\$ 1,578,641	100%
Revenues	12,977,233	13,095,635	1	15,177,196	86
Expenses	13,494,969	13,728,276	2	15,377,503	89
Ending Estimated Reserves	\$ 1,582,295	\$ 945,999	-40%	\$ 1,378,334	69%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ (105,935)	\$ 403,963	0%	\$ 403,963	100%
Revenues	(2) 7,159,293	7,199,098	1	7,588,345	95
Expenses	(2) 6,642,637	6,958,482	5	7,408,685	94
Ending Estimated Reserves	\$ 410,722	\$ 644,578	57%	\$ 583,623	110%

(1) Tech fund replacement allocation increase in 2017.

(2) Change in accounting method.

(3) City wide Water Meter Replacement Project in 2016.

City of Bellingham
Cash and Investments Report
December 2017

City Cash & Investments	Prior Year Ending Balance	YTD Change	Current Year Ending Balance
General Fund	\$ 17,885,527	\$ 2,563,948	\$ 20,449,475
General Fund Reserve	8,578,241	763,812	9,342,053
Street	9,139,307	288,585	9,427,892
Arterial, Paths - Street Funds	111,225	9,866	121,091
Capital Maintenance	645,357	(498,812)	146,545
Library Gift	82,525	(9,154)	73,371
Settlement Funds	1,104,975	297,418	1,402,393
Real Estate Excise Tax Funds	11,127,392	2,263,615	13,391,007
Police Special Revenue Funds	520,099	4,961	525,060
Public Safety Dispatch	2,980,964	(566,189)	2,414,775
Transportation Benefit District	6,476,413	2,502,421	8,978,834
Public Education & Government Access TV	1,328,424	(406,351)	922,073
Park Funds	17,100,716	5,130,305	22,231,021
Tourism	927,965	144,100	1,072,065
Low Income Housing Fund	1,945,751	1,394,465	3,340,216
Community Development Block Grant	-	(113)	(113)
Home Investment Partnership Grant	13,461	(13,461)	-
Debt & LID Funds	567,142	6,471	573,613
Waterfront Construction Fund	3,991,925	1,349,850	5,341,775
Water	16,069,008	587,703	16,656,711
Wastewater	21,357,405	5,266,461	26,623,866
Storm/Surface Water Utility	3,701,231	2,352,404	6,053,635
Solid Waste	7,335,227	(359,212)	6,976,015
Cemetery	42,700	34,547	77,247
Golf Course	310,240	43,887	354,127
Parking Services	3,638,865	(496,208)	3,142,657
Medic One	1,314,355	(1,313,205)	1,150
Development Services	5,239,498	736,915	5,976,413
Fleet Administration	7,587,002	436,803	8,023,805
Purchasing/Material Management	668,282	406,928	1,075,210
Facilities Administration	1,379,951	(767,454)	612,497
Technology & Telecommunications	2,215,431	819,885	3,035,316
Claims and Litigation	5,572,569	(71,731)	5,500,838
Unemployment Compensation	500,775	35,466	536,241
Workers Comp Self-Insurance	1,231,821	226,597	1,458,418
Health Benefits	1,634,274	(590,267)	1,044,007
PW Admin & Engineering	1,014,984	308,299	1,323,283
Fire and Police Pension Funds	17,636,797	1,753,989	19,390,786
Trust & Deposit Funds	690,398	112,219	802,617
Payroll & Accounts Payable Funds	-	-	-
Greenways Endowment	3,326,135	406,087	3,732,222
Natural Resources Protect & Restore	3,119,205	192,398	3,311,603
Total Unrestricted Cash & Investments	\$ 190,113,562	\$ 25,348,247	\$ 215,461,809
Restricted Cash & Investments			
Low Income Housing Fund	396,571	122,127	518,698
Debt & LID Funds	3,119,605	401,330	3,520,935
Water	4,050,914	(776,835)	3,274,079
Wastewater	10,305,963	(57,600)	10,248,363
Solid Waste	52,077	(109)	51,968
Cemetery	362,163	17,071	379,234
Facilities Administration	9,614	(58)	9,556
Total Restricted Cash & Investments	\$ 18,296,907	\$ (294,074)	\$ 18,002,833
Total City Cash & Investments	\$ 208,410,469	\$ 25,054,173	\$ 233,464,642
Discrete Component Unit Cash & Investments			
Public Facilities District	\$ 1,792,826	\$ 293,312	\$ 2,086,138
Total Discrete Component Unit Cash & Investments	\$ 1,792,826	\$ 293,312	\$ 2,086,138
Total City & Component Unit Cash & Investments	\$ 210,203,295	\$ 25,347,485	\$ 235,550,780

City of Bellingham
Investments
December 2017

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency Issues - Coupon	\$ 93,997,449	743	1.399
Federal Agency Callable Issues - Coupon	75,856,608	1,155	1.610
State Investment Pool	25,344,984		
Municipal Bonds	8,002,946	893	1.167
Opus Bank	3,031,981		
Municipal Discounts	2,816,430	911	1.964
Municipal Callable Bonds	-	-	-
Investments Total	\$ 209,050,398	926	1.486

Interest			
Monthly Interest Earned	\$	222,910	
YTD Interest Earned	\$	2,516,600	
Effective Rate of Return - YTD		1.26%	

Investments by Issuer	
Fed. Nat. Mort. Assn.	33.5%
Fed. Home Loan Mtg.	19.3%
Fed Home Loan Bank	16.3%
State Investment Pool	12.1%
Farmer Mac	7.7%
Municipal Bonds	5.2%
Fed. Farm Credit Bank	4.4%
Opus Bank	1.5%
Total	100.0%

Investments by Dealer	
Vining Sparks	25.7%
Mutual Securities	22.8%
DA Davidson	20.4%
Stifel Nicholas & Co.	13.1%
State Investment Pool	12.1%
Seattle Northwest	2.4%
Wells Fargo Bank	2.0%
Opus Bank	1.5%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTM 365 Equivalent	State Pool Rate	3-Yr. Rolling 2-Yr. Treasury
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%
December 2016	42	186,777,906	1.16%	0.50%	0.66%
March 2017	43	191,677,688	1.21%	0.70%	0.73%
June 2017	40	194,432,919	1.29%	0.98%	0.81%
September 2017	43	210,943,227	1.42%	1.13%	0.88%
December 2017	40	209,050,398	1.49%	1.28%	0.98%

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

December 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,656,331	\$ 1,792,823	8%	\$ 1,792,823	100%
Revenues					
Sales Tax Rebate	1,328,183	1,452,011	9	1,355,000	107
Interest Income	9,713	22,360	130	15,544	144
Other Income	11,067	10,916	-1	10,250	107
Other Financing Sources	10,708,075	-	-100	-	0
Total Revenues	12,057,038	1,485,287	-88	1,380,794	108
Operating Expenditures					
Services-Professional, Repairs, Utilities	6,294	8,645	37	19,180	45
Intergovernmental Services, Taxes and Fees	28,076	11,944	-57	16,944	70
Total Operating Expenditures	34,370	20,589	-40	36,124	57
Capital and Debt Expenditures					
Debt-Principal & Interest	11,911,199	1,170,869	-90	1,172,015	100
Total Capital and Debt Expenditures	11,911,199	1,170,869	-90	1,172,015	100
Total Expenses	11,945,570	1,191,457	-90	1,208,139	99
Ending Estimated Reserves	\$ 1,767,800	\$ 2,086,653	18%	\$ 1,965,478	106%