

# CITY OF BELLINGHAM

## MONTHLY FINANCIAL REPORT

### JULY 2017

JULY IS THE SEVENTH MONTH OF THE YEAR - 58.33% COMPLETE



#### Reporting Contents

▪ Citywide	Page 1
▪ General Fund	Page 2
▪ Street Fund	Page 3
▪ Water Fund	Page 4
▪ Wastewater Fund	Page 5
▪ Parking Services Fund	Page 6
▪ Medic One Fund	Page 7
▪ Fleet Fund	Page 8
▪ Special Revenue/Construction Funds	Page 9-10
▪ Enterprise Funds Summary	Page 11
▪ Internal Service Funds Summary	Page 12
▪ Cash and Investments	Page 13
▪ Investment Summary	Page 14
▪ Discrete Component Unit	Page 15

**City of Bellingham**  
**Citywide, All Funds, Combined Operating Statement**  
**July 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	<b>\$ 172,959,252</b>	<b>\$ 196,238,674</b>	<b>13%</b>	<b>\$ 196,238,674</b>	<b>100</b>
<b>Revenues</b>					
Property Tax	13,115,191	13,293,852	1	24,668,757	54
Sales & Public Safety Tax	15,993,658	17,034,227	7	28,517,900	60
B & O Tax	9,730,209	10,450,851	7	15,330,500	68
Utility Taxes	10,335,911	10,956,879	6	17,402,806	63
Other Taxes	4,512,719	5,262,514	17	7,318,800	72
Grants, Entitlements, Revenue Sharing	(1) 7,970,594	9,042,737	13	35,706,082	25
Utility Charges for Services	32,746,483	34,251,004	5	52,179,023	66
Other Charges, Fines, Permits, Licenses	12,831,197	14,663,024	14	19,941,869	74
Interest, Rentals, Bonds, Other Revenues	(2) 12,299,347	7,121,709	-42	13,598,123	52
Interfund Sales & Service	(2) 12,561,498	23,995,724	91	42,809,505	56
Interfund Loans & Transfers	3,609,068	4,648,133	29	8,597,992	54
<b>Total Revenues</b>	<b>135,705,876</b>	<b>150,720,654</b>	<b>11</b>	<b>266,071,357</b>	<b>57</b>
<b>Expenditures</b>					
General Governmental Services	17,826,228	18,308,112	3	34,739,115	53
Fire, Police, Municipal Court	30,624,363	34,313,918	12	59,084,558	58
Public Works Operations	38,148,336	39,227,854	3	86,114,376	46
Planning, Hearing Examiner	6,157,375	5,509,222	-11	16,715,401	33
Libraries, Museums, Parks	8,460,675	8,780,366	4	17,387,142	50
<b>Total Operating Expenditures</b>	<b>101,216,978</b>	<b>106,139,472</b>	<b>5</b>	<b>214,040,592</b>	<b>50</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	(1) 10,553,961	14,524,138	38	73,348,157	20
Debt Service, Loans, Transfers	6,287,436	7,509,060	19	19,013,141	39
<b>Total Capital and Debt Expenditures</b>	<b>16,841,397</b>	<b>22,033,198</b>	<b>31</b>	<b>92,361,298</b>	<b>24</b>
<b>Total Expenditures</b>	<b>118,058,376</b>	<b>128,172,670</b>	<b>9</b>	<b>306,401,891</b>	<b>42</b>
<b>Ending Estimated Reverses</b>	<b>\$ 190,606,752</b>	<b>\$ 218,786,658</b>	<b>15%</b>	<b>\$ 155,908,141</b>	<b>140%</b>

1) Capital construction projects delayed in 2016 and pushed to 2017. This also increased grant revenue.

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

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

**City of Bellingham**  
**General Fund #001**  
**July 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 20,363,675	\$ 23,461,426	15%	\$ 23,461,426	100%
<b>Revenues</b>					
Property Tax	7,767,210	7,867,405	1	14,683,667	54
Sales & Public Safety Tax	7,515,188	8,027,752	7	13,642,000	59
B & O Tax	9,730,209	10,450,851	7	15,330,500	68
Utility Taxes	9,649,150	10,141,494	5	16,000,000	63
Other Taxes	1,716,203	1,900,026	11	3,003,000	63
Grants, Entitlements, Revenue Sharing	(1) 1,369,914	1,916,860	40	2,806,718	68
Charges, Fines, Permits, Licenses	3,245,510	2,956,674	-9	4,923,106	60
Interest, Rentals, Bonds, Other Revenues	(2) 367,387	1,304,519	255	770,630	169
Interfund Sales & Service	2,571,718	2,900,687	13	5,018,977	58
Interfund Loans & Transfers	(3) 87,500	373,333	327	640,000	58
<b>Total Revenues</b>	44,019,988	47,839,602	9	76,818,598	62
<b>Expenditures</b>					
Executive	491,968	501,775	2	944,500	53
City Council	302,978	330,193	9	577,173	57
Hearings Examiner	46,581	48,178	3	106,005	45
Museum	869,208	868,957	0	1,627,237	53
Library	2,597,062	2,561,441	-1	4,458,828	57
Finance	1,257,728	1,250,658	-1	2,400,321	52
Human Resources	634,317	734,980	16	1,463,471	50
Information Technology	1,746,104	1,813,044	4	3,132,405	58
Legal	912,766	973,787	7	1,882,077	52
Judicial	1,148,040	1,054,806	-8	2,157,568	49
Parks & Recreation	4,298,072	4,439,429	3	8,299,642	53
Planning & Community Development	1,552,876	1,573,113	1	3,360,550	47
Fire	8,783,871	11,313,997	29	18,486,972	61
Police	13,753,717	14,433,409	5	25,261,049	57
<b>Total Operating Expenditures</b>	38,395,286	41,897,766	9	74,157,800	56
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	69,740	17,255	-75	17,770	97
Debt Service, Loans, Transfers	2,402,265	2,746,573	14	5,242,765	52
<b>Total Capital and Debt Expenditures</b>	2,472,005	2,763,828	12	5,260,535	53
<b>Total Expenditures</b>	40,867,291	44,661,593	9	79,418,335	56
<b>Ending Estimated Reserves</b>	\$ 23,516,372	\$ 26,639,434	13%	\$ 20,861,689	128%

(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  
July 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 8,227,496	\$ 8,172,771	-1%	\$ 8,172,771	100%
<b>Revenues</b>					
Sales Tax	4,517,159	4,823,331	7	7,800,000	62
Federal/State Grants	960,568	784,832	-18	8,057,000	10
Entitlements, Revenue Sharing	1,064,296	1,040,812	-2	1,707,750	61
Interfund Fees	4,633	3,429	-26	0	0
Investment Interest	3,335	48,549	1356	101,597	48
Other Revenues	(1) 266,366	1,538,040	477	1,323,157	116
Other Financing Sources	11,458	0	-100	0	0
<b>Total Revenues</b>	<b>6,827,816</b>	<b>8,238,993</b>	<b>21</b>	<b>18,989,504</b>	<b>43</b>
<b>Operating Expenditures</b>					
Salaries, Wages & Benefits	1,590,415	1,321,357	-17	2,400,715	55
Supplies	252,242	410,309	63	599,651	68
Services-Professional, Repairs, Utilities	3,391,643	3,419,391	1	8,051,321	42
Intergovernmental Services, Taxes, & Fees	47,419	49,213	4	105,000	47
<b>Total Operating Expenditures</b>	<b>5,281,719</b>	<b>5,200,270</b>	<b>-2</b>	<b>11,156,687</b>	<b>47</b>
<b>Capital and Debt Expenditures</b>					
Capital Outlay	(2) 1,136,472	1,807,278	59	10,597,351	17
Debt Service, Loans, Transfers	337,717	297,821	-12	590,949	50
<b>Total Capital and Debt Expenditures</b>	<b>1,474,189</b>	<b>2,105,099</b>	<b>43</b>	<b>11,188,300</b>	<b>19</b>
<b>Total Expenditures</b>	<b>6,755,908</b>	<b>7,305,370</b>	<b>8</b>	<b>22,344,987</b>	<b>33</b>
<b>Ending Estimated Reserves</b>	<b>\$ 8,299,404</b>	<b>\$ 9,106,394</b>	<b>10%</b>	<b>\$ 4,817,288</b>	<b>189%</b>

(1) Developer contributions towards construction of Horton Rd.

(2) Holly street overlay project in 2017.

**City of Bellingham**

**Water Fund #410**

**July 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 17,565,233	\$ 18,184,409	4%	\$ 18,184,409	100%
<b>Beginning Estimated Reserves - Water Operations</b>	\$ 14,400,344	\$ 13,758,393	-4%	\$ 13,758,393	100%
<b>Revenues</b>					
Unmetered Water	(1)	1,709,444	1,028,256	-40	3,184,060
Metered Water	(1)	8,299,372	9,191,898	11	13,252,959
Demand Charges		701,026	805,196	15	1,030,000
Other Water System Charges		726,692	759,041	4	1,040,300
Investment Interest		15,355	80,540	425	110,088
Other Revenues	(3)	214,102	2,052,600	859	12,529,300
Other Financing Sources		335,417	335,417	0	575,000
<b>Total Revenues</b>	12,001,408	14,252,947	19	31,721,707	45
<b>Operating Expenses</b>					
Salaries, Wages & Benefits		2,679,169	2,619,986	-2	4,645,187
Supplies & Services	(2)	6,895,634	6,124,608	-11	12,995,943
<b>Total Operating Expenses</b>	9,574,803	8,744,594	-9	17,641,130	50
<b>Capital and Debt Expenses</b>					
Capital Outlay	(3)	1,338,912	4,914,505	267	20,555,355
Debt-(Principal & Interest), Interfund Loans, & Transfers		259,861	238,879	-8	1,747,835
<b>Total Capital and Debt Expenses</b>	1,598,773	5,153,384	222	22,303,189	23
<b>Total Expenses</b>	11,173,576	13,897,978	24	39,944,319	35
<b>Ending Estimated Reserves - Water Operations</b>	\$ 15,228,176	\$ 14,113,362	-7%	\$ 5,535,781	255%
<b>Beginning Estimated Reserves - Watershed Activity</b>	\$ 3,164,889	\$ 4,426,016	40%	\$ 4,426,016	100%
<b>Revenues</b>					
Watershed Charges		2,935,623	2,938,860	0	4,918,703
Demand Charges	(4)	122,523	384,928	214	101,650
Investment Interest		2,279	28,269	1140	19,246
Other Revenues		12,236	17,957	47	570,984
<b>Total Revenues</b>	3,072,661	3,370,014	10	5,610,583	60
<b>Operating Expenses</b>					
Salaries, Wages & Benefits		33,622	64,812	93	115,657
Supplies & Services		560,264	601,329	7	1,171,060
<b>Total Operating Expenses</b>	593,886	666,140	12	1,286,717	52
<b>Capital and Debt Expenses</b>					
Capital Outlay		262,930	196,133	-25	2,120,470
Debt-(Principal & Interest), Interfund Loans, & Transfers		843,806	611,411	-28	2,198,533
<b>Total Capital and Debt Expenses</b>	1,106,736	807,544	-27	4,319,003	19
<b>Total Expenses</b>	1,700,622	1,473,684	-13	5,605,720	26
<b>Ending Estimated Reserves - Watershed Activity</b>	\$ 4,536,928	\$ 6,322,345	39%	\$ 4,430,879	143%
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 19,765,104	\$ 20,435,707	3%	\$ 9,966,660	205%

(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) One time payment of Transfer Development Rights in 2017.

**City of Bellingham**  
**Wastewater Fund #420/421**  
**July 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 24,360,806	\$ 31,064,545	28%	\$ 31,064,545	100%
<b>Revenues</b>					
Unmetered Sewer	(1)	5,601,515	5,758,844	3	8,602,247
Metered Sewer	(1)	6,036,905	6,531,456	8	10,348,500
Investment Interest		31,393	174,892	457	172,632
Other Revenues		4,149,265	1,756,122	-58	2,143,140
<b>Total Revenues</b>	15,819,078	14,221,315	-10	21,266,519	67
<b>Operating Expenses</b>					
Salaries, Wages & Benefits		2,438,954	2,424,828	-1	4,176,930
Supplies		652,505	843,709	29	1,426,294
Services-Professional, Repairs, Utilities		5,272,101	4,813,042	-9	11,282,993
Intergovernmental Services, Taxes, & Fees		14,565	15,183	4	85,000
<b>Total Operating Expenses</b>	8,378,126	8,096,762	-3	16,971,216	48
<b>Capital and Debt Expenses</b>					
Capital Outlay		1,406,018	66,564	-95	4,956,792
Debt Service, Loans, Transfers		1,611,830	1,599,492	-1	3,672,236
<b>Total Capital and Debt Expenses</b>	3,017,847	1,666,056	-45	8,629,028	19
<b>Total Expenses</b>	11,395,973	9,762,818	-14	25,600,244	38
<b>Ending Estimated Reserves</b>	\$ 28,783,911	\$ 35,523,041	23%	\$ 26,730,820	133%

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

**City of Bellingham  
Parking Fund #465  
July 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 3,572,436	\$ 3,183,354	-11%	\$ 3,183,354	100%
<b>Revenues</b>					
Vehicle Parking	864,641	902,116	4	1,513,286	60
Parking Infraction Fines	452,106	344,644	-24	620,000	56
Facilities Rental	107,310	78,008	-27	158,185	49
Investment Interest	2,680	18,269	582	40,927	45
Other Revenues	136	5,867	4204	-	0
<b>Total Revenues</b>	<b>1,426,874</b>	<b>1,348,904</b>	<b>-5</b>	<b>2,332,398</b>	<b>58</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	160,412	179,644	12	316,482	57
Supplies	42,785	55,090	29	283,005	19
Services-Professional, Repairs, Utilities	892,734	965,038	8	1,711,913	56
<b>Total Operating Expenses</b>	<b>1,095,931</b>	<b>1,199,772</b>	<b>9</b>	<b>2,311,399</b>	<b>52</b>
<b>Capital Expenses</b>					
Capital Outlay	356,421	71,475	-80	11,414	626
<b>Total Capital Expenses</b>	<b>356,421</b>	<b>71,475</b>	<b>-80</b>	<b>11,414</b>	<b>626</b>
<b>Total Expenses</b>	<b>1,452,352</b>	<b>1,271,247</b>	<b>-12</b>	<b>2,322,813</b>	<b>55</b>
<b>Ending Estimated Reserves</b>	<b>\$ 3,546,958</b>	<b>\$ 3,261,011</b>	<b>-8%</b>	<b>\$ 3,192,939</b>	<b>102%</b>

**City of Bellingham  
Medic One Fund #470  
July 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,636,482	\$ 1,013,869	-38%	\$ 1,013,869	100%
<b>Revenues</b>					
Special Purpose Tax	380,135	412,276	8	617,100	67
Ambulance & Emergency Aid Fees	2,905,756	2,984,277	3	5,101,095	59
City of Bellingham - General Fund	656,250	656,250	0	1,125,000	58
Investment Interest	1,230	8,695	607	11,369	76
Other Revenues	1,188	10,550	788	-	0
<b>Total Revenues</b>	<b>3,944,559</b>	<b>4,072,048</b>	<b>3</b>	<b>6,854,564</b>	<b>59</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	2,515,375	2,781,100	11	4,907,935	57
Supplies	136,375	180,765	33	377,062	48
Services-Professional, Repairs, Utilities	924,810	1,007,131	9	1,645,413	61
<b>Total Operating Expenses</b>	<b>3,576,560</b>	<b>3,968,997</b>	<b>11</b>	<b>6,930,410</b>	<b>57</b>
<b>Capital Expenses</b>					
Capital Outlay	(1)	2,090	288,355	13695	302,250
<b>Total Capital Expenses</b>	<b>2,090</b>	<b>288,355</b>	<b>13695</b>	<b>302,250</b>	<b>95</b>
<b>Total Expenses</b>	<b>3,578,650</b>	<b>4,257,351</b>	<b>19</b>	<b>7,232,660</b>	<b>59</b>
<b>Ending Estimated Reserves</b>	<b>\$ 2,002,391</b>	<b>\$ 828,566</b>	<b>-59%</b>	<b>\$ 635,773</b>	<b>130%</b>

(1) Ambulance purchase in 2017.

**City of Bellingham**  
**Fleet Fund #510**  
**July 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 7,487,779	\$ 7,145,478	-5%	\$ 7,145,478	100%
<b>Revenues</b>					
Sales Tax	366,256	391,081	7	730,000	54
Operating Revenues - Interfund	2,407,214	2,423,996	1	3,827,386	63
Intergovernmental Revenue	5,000	5,000	0	1,457,500	0
Investment Interest	5,338	37,087	595	68,585	54
Other Revenues	204,240	239,244	17	133,688	179
Other Financing Sources	(1)	2,249	442,271	19566	750,000
<b>Total Revenues</b>	<b>2,990,297</b>	<b>3,538,679</b>	<b>18</b>	<b>6,967,159</b>	<b>51</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	853,833	821,272	-4	1,451,163	57
Supplies	490,516	510,021	4	775,331	66
Services-Professional, Repairs, Utilities	(2)	575,277	961,233	67	1,597,542
<b>Total Operating Expenses</b>	<b>1,919,626</b>	<b>2,292,526</b>	<b>19</b>	<b>3,824,036</b>	<b>60</b>
<b>Capital Expenses</b>					
Capital Outlay - Vehicles & Equipment	1,598,812	1,042,660	-35	4,943,702	21
Debt Service, Loans, Transfers	23,333	93,333	300	160,000	58
<b>Total Capital Expenses</b>	<b>1,622,146</b>	<b>1,135,993</b>	<b>-30</b>	<b>5,103,702</b>	<b>22</b>
<b>Total Expenses</b>	<b>3,541,772</b>	<b>3,428,520</b>	<b>-3</b>	<b>8,927,738</b>	<b>38</b>
<b>Ending Estimated Reserves</b>	<b>\$ 6,936,304</b>	<b>\$ 7,255,637</b>	<b>5%</b>	<b>\$ 5,184,899</b>	<b>140%</b>

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

(2) Radio system upgrades in 2017.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**July 2017**

	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	\$ 813,257	\$ 682,336	-16%	\$ 682,336	100%
Revenues	(5) 68,330	786,234	1051	755,180	104
Expenditures	(5) 36,848	737,514	1902	1,363,351	54
Ending Estimated Reserves	\$ 844,739	\$ 731,056	-13%	\$ 74,165	986%
<b>Olympic/Oeser/S. State St Settlement Funds Funds #130's</b>					
Beginning Estimated Reserves	\$ 1,068,694	\$ 986,495	-8%	\$ 986,495	100%
Revenues	253,930	402,656	59	4,208,069	10
Expenditures	245,421	339,112	38	4,486,972	8
Ending Estimated Reserves	\$ 1,077,203	\$ 1,050,040	-3%	\$ 707,592	148%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 9,131,763	\$ 11,626,421	27%	\$ 11,626,421	100%
Revenues	(1) 2,068,230	2,847,722	38	3,397,207	84
Expenditures	(1) 343,319	853,142	148	5,157,559	17
Ending Estimated Reserves	\$ 10,856,673	\$ 13,621,001	25%	\$ 9,866,069	138%
<b>Police Funds #150's</b>					
Beginning Estimated Reserves	\$ 444,673	\$ 517,454	16%	\$ 517,454	100%
Revenues	306,588	279,081	-9	467,147	60
Expenditures	(2) 252,455	433,923	72	482,336	90
Ending Estimated Reserves	\$ 498,805	\$ 362,613	-27%	\$ 502,265	72%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 4,008,833	\$ 2,754,288	-31%	\$ 2,754,288	100%
Revenues	2,849,080	3,033,849	6	5,625,129	54
Expenditures	(3) 3,675,466	4,123,907	12	6,382,909	65
Ending Estimated Reserves	\$ 3,182,447	\$ 1,664,229	-48%	\$ 1,996,508	83%
<b>Transportation Benefit District #161</b>					
Beginning Estimated Reserves	\$ 3,399,614	\$ 6,466,035	90%	\$ 6,466,035	100%
Revenues	2,873,426	3,103,329	8	4,751,589	65
Expenditures	(6) 838,089	1,584,101	89	6,949,032	23
Ending Estimated Reserves	\$ 5,434,951	\$ 7,985,263	47%	\$ 4,268,592	187%
<b>Public Education and Government Access TV #162</b>					
Beginning Estimated Reserves	\$ 1,182,689	\$ 1,300,508	10%	\$ 1,300,508	100%
Revenues	289,818	257,466	-11	429,770	60
Expenditures	(4) 214,467	478,198	123	1,045,979	46
Ending Estimated Reserves	\$ 1,258,041	\$ 1,079,775	-14%	\$ 684,299	158%

(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.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**July 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Parks Funds #170's</b>					
Beginning Estimated Reserves	\$ 12,540,218	\$ 16,858,195	34%	\$ 16,858,195	100%
Revenues	3,803,612	4,505,612	18	5,851,334	77
Expenditures	(1)	1,108,312	1,344,240	21	13,816,320
Ending Estimated Reserves	\$ 15,235,518	\$ 20,019,567	31%	\$ 8,893,209	225%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 774,239	\$ 814,742	5%	\$ 814,742	100%
Revenues	745,382	836,602	12	1,519,967	55
Expenditures	734,661	789,809	8	1,829,967	43
Ending Estimated Reserves	\$ 784,960	\$ 861,535	10%	\$ 504,742	171%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 2,374,699	\$ 2,236,974	-6%	\$ 2,236,974	100%
Revenues	(2)	1,738,955	3,522,349	103	3,013,773
Expenditures	(2)(3)	1,805,127	2,722,791	51	5,250,718
Ending Estimated Reserves	\$ 2,308,527	\$ 3,036,532	32%	\$ 29	10413348%
<b>Community Development Grant Fund #190</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	352,635	395,207	12	1,597,090	25
Expenditures	374,911	391,002	4	1,597,090	24
Ending Estimated Reserves	\$ (22,276)	\$ 4,205	0%	\$ -	0%
<b>Home Investment Partnership Grant Fund #191</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	189,714	355,176	87	1,544,223	23
Expenditures	237,121	230,543	-3	1,544,223	15
Ending Estimated Reserves	\$ (47,407)	\$ 124,633	0%	\$ -	0%
<b>Waterfront Construction #370s</b>					
Beginning Estimated Reserves	\$ 2,891,234	\$ 3,991,924	38%	\$ 3,991,924	100%
Revenues	369,433	517,005	40	1,311,113	39
Expenditures	-	55,967	0	500,000	11
Ending Estimated Reserves	\$ 3,260,667	\$ 4,452,962	37%	\$ 4,803,037	93%

(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**

**July 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Storm &amp; Surface Water Fund #430</b>					
Beginning Estimated Reserves	\$ 3,866,023	\$ 3,175,907	-18%	\$ 3,175,907	100%
Revenues	4,948,332	5,832,100	18	9,999,491	58
Expenses	(1) 6,043,600	4,349,474	-28	12,206,422	36
Ending Estimated Reserves	\$ 2,770,756	\$ 4,658,533	68%	\$ 968,976	481%
<b>Solid Waste Fund #440</b>					
Beginning Estimated Reserves	\$ 5,930,521	\$ 7,376,741	24%	\$ 7,376,741	100%
Revenues	1,483,675	860,297	-42	3,453,482	25
Expenses	611,638	772,945	26	3,674,738	21
Ending Estimated Reserves	\$ 6,802,557	\$ 7,464,092	10%	\$ 7,155,485	104%
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 244,787	\$ 287,864	18%	\$ 287,864	100%
Revenues	344,957	370,086	7	537,125	69
Expenses	329,305	310,252	-6	568,909	55
Ending Estimated Reserves	\$ 260,439	\$ 347,698	34%	\$ 256,080	136%
<b>Golf Course Fund #460</b>					
Beginning Estimated Reserves	\$ 225,754	\$ 291,641	29%	\$ 291,641	100%
Revenues	99,255	100,104	1	172,466	58
Expenses	80,706	57,097	-29	210,679	27
Ending Estimated Reserves	\$ 244,303	\$ 334,648	37%	\$ 253,428	132%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 4,339,237	\$ 5,137,358	18%	\$ 5,137,358	100%
Revenues	1,993,620	2,166,281	9	2,541,750	85
Expenses	1,518,793	1,758,943	16	3,265,207	54
Ending Estimated Reserves	\$ 4,814,064	\$ 5,544,696	15%	\$ 4,413,901	126%

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

**City of Bellingham  
Internal Service Funds  
July 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Purchasing &amp; Materials Mgt Fund #520</b>					
Beginning Estimated Reserves	\$ 281,744	\$ 566,673	101%	\$ 566,673	100%
Revenues	1,482,153	1,570,655	6	3,662,971	43
Expenses	1,539,247	1,382,806	-10	3,714,150	37
Ending Estimated Reserves	\$ 224,650	\$ 754,522	236%	\$ 515,494	146%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 1,067,127	\$ 852,164	-20%	\$ 852,164	100%
Revenues	2,736,584	2,839,015	4	5,003,834	57
Expenses	2,729,994	2,582,501	-5	5,397,425	48
Ending Estimated Reserves	\$ 1,073,717	\$ 1,108,678	3%	\$ 458,573	242%
<b>Technology and Telecommunications Fund #540's</b>					
Beginning Estimated Reserves	\$ 2,313,565	\$ 2,142,435	-7%	\$ 2,142,435	100%
Revenues	(1) 1,189,376	1,962,318	65	3,355,110	58
Expenses	1,624,434	1,704,254	5	4,373,171	39
Ending Estimated Reserves	\$ 1,878,507	\$ 2,400,500	28%	\$ 1,124,374	213%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 5,410,158	\$ 5,400,598	0%	\$ 5,400,598	100%
Revenues	645,010	663,344	3	1,155,472	57
Expenses	547,196	645,089	18	1,209,246	53
Ending Estimated Reserves	\$ 5,507,973	\$ 5,418,853	-2%	\$ 5,346,824	101%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 472,167	\$ 317,285	-33%	\$ 317,285	100%
Revenues	74,694	81,172	9	125,627	65
Expenses	49,123	57,624	17	179,793	32
Ending Estimated Reserves	\$ 497,738	\$ 340,833	-32%	\$ 263,119	130%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 1,181,645	\$ 1,215,067	3%	\$ 1,215,067	100%
Revenues	421,769	397,857	-6	609,493	65
Expenses	484,881	244,414	-50	776,450	31
Ending Estimated Reserves	\$ 1,118,533	\$ 1,368,510	22%	\$ 1,048,110	131%
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 2,100,032	\$ 1,578,641	-25%	\$ 1,578,641	100%
Revenues	8,050,549	8,142,792	1	15,177,196	54
Expenses	7,843,559	7,980,678	2	15,377,503	52
Ending Estimated Reserves	\$ 2,307,021	\$ 1,740,756	-25%	\$ 1,378,334	126%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ (105,935)	\$ 403,963	0%	\$ 403,963	100%
Revenues	(2) 2,572,010	4,157,565	62	7,588,345	55
Expenses	(2) 2,464,510	3,995,765	62	7,408,685	54
Ending Estimated Reserves	\$ 1,565	\$ 565,763	36040%	\$ 583,623	97%

(1) Tech fund replacement allocation increase in 2017.

(2) Change in accounting method.

**City of Bellingham**  
**Cash and Investments Report**  
**July 2017**

<b>City Cash &amp; Investments</b>	<b>Prior Year Ending Balance</b>	<b>YTD Change</b>	<b>Current Year Ending Balance</b>
General Fund	\$ 17,885,527	\$ 811,281	\$ 18,696,808
General Fund Reserve	8,578,241	44,851	8,623,092
Street	9,139,307	386,478	9,525,785
Arterial, Paths - Street Funds	111,225	5,365	116,590
Capital Maintenance	645,357	(18,721)	626,636
Library Gift	82,525	28,671	111,196
Settlement Funds	1,104,975	221,801	1,326,776
Real Estate Excise Tax Funds	11,127,392	2,063,537	13,190,929
Police Special Revenue Funds	520,099	(168,481)	351,618
Public Safety Dispatch	2,980,964	(1,131,895)	1,849,069
Transportation Benefit District	6,476,413	1,435,447	7,911,860
Public Education & Government Access TV	1,328,424	(248,689)	1,079,735
Park Funds	17,100,716	3,546,975	20,647,691
Tourism	927,965	(58,801)	869,164
Low Income Housing Fund	1,945,751	723,418	2,669,169
Community Development Block Grant	-	(50,230)	(50,230)
Home Investment Partnership Grant	13,461	70,776	84,237
Debt & LID Funds	567,142	11,138	578,280
Waterfront Construction Fund	3,991,925	464,809	4,456,734
Water	16,069,008	(103,932)	15,965,076
Wastewater	21,357,405	1,741,391	23,098,796
Storm/Surface Water Utility	3,701,231	1,377,331	5,078,562
Solid Waste	7,335,227	(202,936)	7,132,291
Cemetery	42,700	24,742	67,442
Golf Course	310,240	41,997	352,237
Parking Services	3,638,865	(344,998)	3,293,867
Medic One	1,314,355	162,973	1,477,328
Development Services	5,239,498	321,365	5,560,863
Fleet Administration	7,587,002	(122,588)	7,464,414
Purchasing/Material Management	668,282	226,961	895,243
Facilities Administration	1,379,951	(195,752)	1,184,199
Technology & Telecommunications	2,215,431	258,614	2,474,045
Claims and Litigation	5,572,569	7,501	5,580,070
Unemployment Compensation	500,775	9,284	510,059
Workers Comp Self-Insurance	1,231,821	103,874	1,335,695
Health Benefits	1,634,274	101,966	1,736,240
PW Admin & Engineering	1,014,984	(432,945)	582,039
Fire and Police Pension Funds	17,636,797	883,937	18,520,734
Trust & Deposit Funds	690,398	1,061,896	1,752,294
Payroll & Accounts Payable Funds	-	3,314,720	3,314,720
Greenways Endowment	3,326,135	254,433	3,580,568
Natural Resources Protect & Restore	3,119,205	109,708	3,228,913
<b>Total Unrestricted Cash &amp; Investments</b>	<b>\$ 190,113,562</b>	<b>\$ 16,737,272</b>	<b>\$ 206,850,834</b>
<hr/>			
<b>Restricted Cash &amp; Investments</b>			
Low Income Housing Fund	396,571	55,321	451,892
Debt & LID Funds	3,119,605	353,986	3,473,591
Water	4,050,914	(345,744)	3,705,170
Wastewater	10,305,963	14,836	10,320,799
Solid Waste	52,077	294,513	346,590
Cemetery	362,163	14,199	376,362
Facilities Administration	9,614	9,614	19,228
<b>Total Restricted Cash &amp; Investments</b>	<b>\$ 18,296,907</b>	<b>\$ 396,725</b>	<b>\$ 18,693,632</b>
<hr/>			
<b>Total City Cash &amp; Investments</b>	<b>\$ 208,410,469</b>	<b>\$ 17,133,997</b>	<b>\$ 225,544,466</b>
<hr/>			
<b>Discrete Component Unit Cash &amp; Investments</b>			
Public Facilities District	\$ 1,792,826	\$ 452,833	\$ 2,245,659
<b>Total Discrete Component Unit Cash &amp; Investments</b>	<b>\$ 1,792,826</b>	<b>\$ 452,833</b>	<b>\$ 2,245,659</b>
<hr/>			
<b>Total City &amp; Component Unit Cash &amp; Investments</b>	<b>\$ 210,203,295</b>	<b>\$ 17,586,830</b>	<b>\$ 227,790,125</b>

**City of Bellingham**  
**Investments**  
**July 2017**

<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	\$ 89,769,667	781	1.323
Federal Agency Callable Issues - Coupon	66,393,290	1,151	1.390
State Investment Pool	25,221,843		
Municipal Bonds	11,843,495	748	1.157
Opus Bank	3,017,138		
Municipal Discounts	2,814,210	1,064	1.964
Municipal Callable Bonds	1,999,600	122	1.202
<b>Investments Total</b>	<b>\$ 201,059,243</b>	<b>918</b>	<b>1.346</b>

**Interest**

Monthly Interest Earned	\$ 190,328
YTD Interest Earned	\$ 1,324,790

<b>Effective Rate of Return - YTD</b>	<b>1.18%</b>
---------------------------------------	--------------

**Investments by Issuer**

Fed. Nat. Mort. Assn.	30.2%
Fed. Home Loan Mtg.	20.3%
State Investment Pool	12.5%
Fed Home Loan Bank	12.1%
Municipal Bonds	8.3%
Farmer Mac	8.0%
Fed. Farm Credit Bank	7.1%
Opus Bank	1.5%
<b>Total</b>	<b>100.0%</b>

**Investments by Dealer**

Vining Sparks	27.0%
Mutual Securities	26.4%
DA Davidson	14.4%
State Pool	12.5%
Stifel Nicholas & Co.	11.4%
Seattle Northwest	3.5%
Wells Fargo Bank	3.4%
Opus Bank	1.4%
<b>Total</b>	<b>100.0%</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%
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%
July 2017	41	201,059,243	1.35%	1.07%	0.83%

# City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

July 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,656,331	\$ 1,792,823	8%	\$ 1,792,823	100%
<b>Revenues</b>					
Sales Tax Rebate	736,318	802,659	9	1,355,000	59
Interest Income	6,701	10,677	59	15,544	69
Other Income	5,405	6,664	23	10,250	65
<b>Total Revenues</b>	748,424	820,000	10	1,380,794	59
<b>Operating Expenditures</b>					
Services-Professional, Repairs, Utilities	2,333	2,869	23	19,180	15
Intergovernmental Services, Taxes and Fees	16,378	6,967	-57	16,944	41
<b>Total Operating Expenditures</b>	18,711	9,836	-47	36,124	27
<b>Capital and Debt Expenditures</b>					
Debt-Principal & Interest	727,776	682,485	-6	1,172,015	58
<b>Total Capital and Debt Expenditures</b>	727,776	682,485	-6	1,172,015	58
<b>Total Expenses</b>	746,487	692,321	-7	1,208,139	57
<b>Ending Estimated Reserves</b>	\$ 1,658,269	\$ 1,920,502	16%	\$ 1,965,478	98%