
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT MARCH 2017

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



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City of Bellingham
Citywide, All Funds, Combined Operating Statement
March 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	(1)	485,259	139,140	-71	19,734,320	1
Sales & Public Safety Tax		7,130,046	7,595,562	7	28,517,900	27
B & O Tax		4,520,155	4,818,135	7	15,330,500	31
Utility Taxes		4,647,620	4,881,670	5	17,402,806	28
Other Taxes		1,705,992	1,830,233	7	7,318,800	25
Grants, Entitlements, Revenue Sharing	(2)	1,887,167	2,130,938	13	35,706,082	6
Utility Charges for Services		13,168,420	13,726,868	4	52,179,023	26
Other Charges, Fines, Permits, Licenses		5,451,099	5,689,483	4	19,941,869	29
Interest, Rentals, Bonds, Other Revenues	(3)	6,032,701	1,509,968	-75	28,741,779	5
Interfund Sales & Service	(4)	5,347,381	10,537,317	97	27,665,849	38
Interfund Loans & Transfers		1,418,084	1,742,290	23	8,597,992	20
Total Revenues		51,793,924	54,601,605	5	261,136,920	21
Expenditures						
General Governmental Services		7,929,432	8,099,333	2	34,739,115	23
Fire, Police, Municipal Court		13,030,004	14,594,105	12	59,084,558	25
Public Works Operations		16,103,235	15,317,008	-5	85,664,376	18
Planning, Hearing Examiner		3,069,869	1,961,770	-36	16,715,401	12
Libraries, Museums, Parks		3,356,893	3,459,373	3	17,169,642	20
Total Operating Expenditures		43,489,432	43,431,589	0	213,373,092	20
Capital and Debt Expenditures						
Capital Expenditures	(2)	2,635,232	3,837,434	46	73,052,132	5
Debt Service, Loans, Transfers		2,313,742	2,614,034	13	19,013,141	14
Total Capital and Debt Expenditures		4,948,973	6,451,468	30	92,065,273	7
Total Expenditures		48,438,406	49,883,056	3	305,438,366	16
Ending Estimated Reverses		\$ 176,314,770	\$ 200,957,223	14%	\$ 151,937,229	132%

1) Revenue timing difference.

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

3) Refinanced debt in 2016.

4) Accounting change for employee benefit contribution.

***Excludes PFD (Discrete Component Unit)

City of Bellingham
General Fund #001
March 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	(1) 287,895	82,478	-71	14,683,667	1
Sales & Public Safety Tax	3,319,430	3,562,927	7	13,642,000	26
B & O Tax	4,520,155	4,818,135	7	15,330,500	31
Utility Taxes	4,285,734	4,527,443	6	16,000,000	28
Other Taxes	782,084	838,617	7	3,003,000	28
Grants, Entitlements, Revenue Sharing	(2) 382,195	725,656	90	2,806,718	26
Charges, Fines, Permits, Licenses	1,237,540	1,234,360	0	4,923,106	25
Interest, Rentals, Bonds, Other Revenues	141,965	180,841	27	770,630	23
Interfund Sales & Service	1,102,165	1,243,943	13	5,018,977	25
Interfund Loans & Transfers	(3) 37,500	160,000	327	640,000	25
Total Revenues	16,096,662	17,374,400	8	76,818,598	23
Expenditures					
Executive	201,329	212,565	6	944,500	23
City Council	127,151	140,370	10	577,173	24
Hearings Examiner	16,611	18,448	11	106,005	17
Museum	382,882	374,504	-2	1,627,237	23
Library	1,081,449	1,107,415	2	4,458,828	25
Finance	519,487	510,465	-2	2,400,321	21
Human Resources	259,822	286,197	10	1,463,471	20
Information Technology	875,410	887,246	1	3,132,405	28
Legal	395,228	418,466	6	1,882,077	22
Judicial	480,991	410,244	-15	2,157,568	19
Parks & Recreation	1,645,481	1,669,217	1	8,299,642	20
Planning & Community Development	652,768	635,816	-3	3,360,550	19
Fire	3,817,975	4,943,607	29	18,486,972	27
Police	5,839,250	6,105,084	5	25,261,049	24
Total Operating Expenditures	16,295,834	17,719,645	9	74,157,800	24
Capital and Debt Expenditures					
Capital Expenditures	56,523	2,281	-96	17,770	13
Debt Service, Loans, Transfers	1,090,440	1,152,061	6	5,242,765	22
Total Capital and Debt Expenditures	1,146,963	1,154,342	1	5,260,535	22
Total Expenditures	17,442,797	18,873,987	8	79,418,335	24
Ending Estimated Reserves	\$ 19,017,540	\$ 21,961,839	15%	\$ 20,861,689	105%

(1) Revenue timing difference.

(2) State shared revenue increased in 2017.

(3) Transfer in to pay for new core financial software.

City of Bellingham
Street, Paths and Trails Funds #110's
March 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	1,995,537	2,141,425	7	7,800,000	27
Federal/State Grants	(1) 441,921	51,608	-88	8,057,000	1
Entitlements, Revenue Sharing	430,110	436,148	1	1,707,750	26
Interfund Fees	1,310	535	-59	-	0
Investment Interest	3,335	15,317	359	101,597	15
Other Revenues	114,879	155,004	35	1,323,157	12
Other Financing Sources	485,696	-	-100	-	0
Total Revenues	3,472,788	2,800,037	-19	18,989,504	15
Operating Expenditures					
Salaries, Wages & Benefits	669,874	560,634	-16	2,400,715	23
Supplies	123,330	142,934	16	599,651	24
Services-Professional, Repairs, Utilities	1,669,453	1,226,380	-27	8,051,321	15
Intergovernmental Services, Taxes, & Fees	47,379	49,213	4	105,000	47
Total Operating Expenditures	2,510,036	1,979,161	-21	11,156,687	18
Capital and Debt Expenditures					
Capital Outlay	231,734	318,361	37	10,597,351	3
Debt Service, Loans, Transfers	58,320	7,500	-87	590,949	1
Total Capital and Debt Expenditures	290,054	325,861	12	11,188,300	3
Total Expenditures	2,800,090	2,305,022	-18	22,344,987	10
Ending Estimated Reserves	\$ 8,900,194	\$ 8,667,785	-3%	\$ 4,817,288	180%

(1) Capital billings timing difference.

**City of Bellingham
Water Fund #410
March 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) 832,333	501,176	-40	3,184,060	16
Metered Water	(1) 3,281,121	3,711,183	13	13,252,959	28
Demand Charges	187,417	245,478	31	1,030,000	24
Other Water System Charges	219,531	291,124	33	1,040,300	28
Investment Interest	11,491	26,042	127	110,088	24
Other Revenues	51,733	65,253	26	529,300	12
Other Financing Sources	143,750	143,750	0	12,575,000	1
Total Revenues	4,727,376	4,984,006	5	31,721,707	16
Operating Expenses					
Salaries, Wages & Benefits	1,105,705	1,060,815	-4	4,645,187	23
Supplies & Services	(2) 3,147,588	2,398,423	-24	12,995,943	18
Total Operating Expenses	4,253,293	3,459,238	-19	17,641,130	20
Capital and Debt Expenses					
Capital Outlay	(3) 199,096	753,060	278	20,555,355	4
Debt-(Principal & Interest), Interfund Loans, & Transfers	65,999	57,226	-13	1,747,835	3
Total Capital and Debt Expenses	265,095	810,286	206	22,303,189	4
Total Expenses	4,518,388	4,269,524	-6	39,944,319	11
Ending Estimated Reserves - Water Operations	\$ 14,609,332	\$ 14,472,874	-1%	\$ 5,535,781	261%
Beginning Estimated Reserves - Watershed Activity	\$ 3,164,889	\$ 4,426,016	40%	\$ 4,426,016	100%
Revenues					
Watershed Charges	1,249,395	1,235,562	-1	4,918,703	25
Demand Charges	33,598	45,611	36	101,650	45
Investment Interest	2,279	8,361	267	19,246	43
Other Revenues	-	5,627	0	570,984	1
Total Revenues	1,285,272	1,295,160	1	5,610,583	23
Operating Expenses					
Salaries, Wages & Benefits	15,849	27,931	76	115,657	24
Supplies & Services	226,282	246,634	9	1,171,060	21
Total Operating Expenses	242,131	274,565	13	1,286,717	21
Capital and Debt Expenses					
Capital Outlay	56,386	138,069	145	2,120,470	7
Debt-(Principal & Interest), Interfund Loans, & Transfers	361,631	262,033	-28	2,198,533	12
Total Capital and Debt Expenses	418,017	400,102	-4	4,319,003	9
Total Expenses	660,147	674,667	2	5,605,720	12
Ending Estimated Reserves - Watershed Activity	\$ 3,790,014	\$ 5,046,509	33%	\$ 4,430,879	114%
Ending Estimated Reserves - Water/Watershed	\$ 18,399,346	\$ 19,519,384	6%	\$ 9,966,660	196%

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

(2) Converting customers to meters in 2016.

(3) Water treatment plant upgrades.

City of Bellingham
Wastewater Fund #420/421
March 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)	2,461,362	2,422,137	-2	8,602,247	28
Metered Sewer	(1)	2,518,229	2,849,281	13	10,348,500	28
Investment Interest		20,305	54,389	168	172,632	32
Other Revenues		489,403	482,275	-1	2,143,140	23
Total Revenues		5,489,300	5,808,083	6	21,266,519	27
Operating Expenses						
Salaries, Wages & Benefits		1,087,691	1,012,697	-7	4,176,930	24
Supplies		280,588	238,996	-15	1,426,294	17
Services-Professional, Repairs, Utilities		1,748,080	1,758,184	1	11,282,993	16
Intergovernmental Services, Taxes, & Fees		707	1,037	47	85,000	1
Total Operating Expenses		3,117,066	3,010,914	-3	16,971,216	18
Capital and Debt Expenses						
Capital Outlay		159,579	29,368	-82	4,956,792	1
Debt Service, Loans, Transfers		690,784	685,497	-1	3,672,236	19
Total Capital and Debt Expenses		850,363	714,864	-16	8,629,028	8
Total Expenses		3,967,430	3,725,778	-6	25,600,244	15
Ending Estimated Reserves		\$ 25,882,676	\$ 33,146,849	28%	\$ 26,730,820	124%

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

**City of Bellingham
Parking Fund #465
March 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	375,028	378,202	1	1,513,286	25
Parking Infraction Fines	205,892	141,642	-31	620,000	23
Facilities Rental	43,946	60,561	38	158,185	38
Investment Interest	2,680	6,147	129	40,927	15
Other Revenues	26	2,737	10436	-	0
Total Revenues	627,572	589,289	-6	2,332,398	25
Operating Expenses					
Salaries, Wages & Benefits	79,213	76,828	-3	316,482	24
Supplies	23,405	6,172	-74	283,005	2
Services-Professional, Repairs, Utilities	370,411	375,395	1	1,711,913	22
Total Operating Expenses	473,028	458,394	-3	2,311,399	20
Capital Expenses					
Capital Outlay	23,024	276	-99	11,414	2
Total Capital Expenses	23,024	276	-99	11,414	2
Total Expenses	496,052	458,671	-8	2,322,813	20
Ending Estimated Reserves	\$ 3,703,956	\$ 3,313,972	-11%	\$ 3,192,939	104%

**City of Bellingham
Medic One Fund #470
March 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	166,851	180,695	8	617,100	29
Ambulance & Emergency Aid Fees	(1) 1,486,586	1,283,912	-14	5,101,095	25
City of Bellingham - General Fund	281,250	281,250	0	1,125,000	25
Investment Interest	1,230	2,191	78	11,369	19
Other Revenues	164	10,050	6039	-	0
Total Revenues	1,936,081	1,758,098	-9	6,854,564	26
Operating Expenses					
Salaries, Wages & Benefits	(1) 1,067,736	890,856	-17	4,907,935	18
Supplies	46,031	85,314	85	377,062	23
Services-Professional, Repairs, Utilities	404,099	433,690	7	1,645,413	26
Total Operating Expenses	1,517,866	1,409,860	-7	6,930,410	20
Capital Expenses					
Capital Outlay	2,090	20,240	868	302,250	7
Total Capital Expenses	2,090	20,240	868	302,250	7
Total Expenses	1,519,956	1,430,100	-6	7,232,660	20
Ending Estimated Reserves	\$ 2,052,607	\$ 1,341,867	-35%	\$ 635,773	211%

(1) Accounting timing difference.

City of Bellingham
Fleet Fund #510
March 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	161,800	173,629	7	730,000	24
Operating Revenues - Interfund	982,115	1,008,175	3	3,827,386	26
Intergovernmental Revenue	5,000	-	-100	1,457,500	0
Investment Interest	5,093	11,961	135	68,585	17
Other Revenues	130,270	84,226	-35	133,688	63
Other Financing Sources	(1) -	193,209	0	750,000	26
Total Revenues	1,284,278	1,471,201	15	6,967,159	21
Operating Expenses					
Salaries, Wages & Benefits	369,297	366,222	-1	1,451,163	25
Supplies	216,018	232,949	8	775,331	30
Services-Professional, Repairs, Utilities	(2) 216,553	519,180	140	1,597,542	32
Total Operating Expenses	801,869	1,118,350	39	3,824,036	29
Capital Expenses					
Capital Outlay - Vehicles & Equipment	742,890	642,614	-13	4,943,702	13
Debt Service, Loans, Transfers	10,000	40,000	300	160,000	25
Total Capital Expenses	752,890	682,614	-9	5,103,702	13
Total Expenses	1,554,759	1,800,965	16	8,927,738	20
Ending Estimated Reserves	\$ 7,217,298	\$ 6,815,714	-6%	\$ 5,184,899	131%

(1) Transfer in for future fire truck purchase.

(2) Radio system upgrades in 2017.

City of Bellingham
Special Revenue/Construction Funds
March 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	36,720	52,467	43	755,180	7
Expenditures	2,368	31,419	1227	1,363,351	2
Ending Estimated Reserves	\$ 847,610	\$ 703,384	-17%	\$ 74,165	948%
Olympic/Oeser/S. State St Settlement Funds Funds #130's					
Beginning Estimated Reserves	\$ 1,068,694	\$ 986,495	-8%	\$ 986,495	100%
Revenues	103,445	154,629	49	4,208,069	4
Expenditures	57,635	119,053	107	4,486,972	3
Ending Estimated Reserves	\$ 1,114,504	\$ 1,022,071	-8%	\$ 707,592	144%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 9,131,763	\$ 11,626,421	27%	\$ 11,626,421	100%
Revenues	(1) 660,467	927,097	40	3,397,207	27
Expenditures	(1) 52,396	440,497	741	5,157,559	9
Ending Estimated Reserves	\$ 9,739,834	\$ 12,113,021	24%	\$ 9,866,069	123%
Police Funds #150's					
Beginning Estimated Reserves	\$ 444,673	\$ 517,454	16%	\$ 517,454	100%
Revenues	95,906	88,086	-8	467,147	19
Expenditures	(2) 118,397	325,405	175	482,336	67
Ending Estimated Reserves	\$ 422,181	\$ 280,136	-34%	\$ 502,265	56%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 4,008,833	\$ 2,754,288	-31%	\$ 2,754,288	100%
Revenues	1,342,038	1,367,612	2	5,625,129	24
Expenditures	(3) 1,255,525	2,166,865	73	6,382,909	34
Ending Estimated Reserves	\$ 4,095,346	\$ 1,955,035	-52%	\$ 1,996,508	98%
Transportation Benefit District #161					
Beginning Estimated Reserves	\$ 3,399,614	\$ 6,466,035	90%	\$ 6,466,035	100%
Revenues	1,270,736	1,374,853	8	4,751,589	29
Expenditures	325,747	285,999	-12	6,949,032	4
Ending Estimated Reserves	\$ 4,344,603	\$ 7,554,889	74%	\$ 4,268,592	177%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 1,182,689	\$ 1,300,508	10%	\$ 1,300,508	100%
Revenues	110,566	110,723	0	429,770	26
Expenditures	(4) 72,476	195,341	170	1,045,979	19
Ending Estimated Reserves	\$ 1,220,779	\$ 1,215,890	0%	\$ 684,299	178%

(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.

City of Bellingham
Special Revenue/Construction Funds
March 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	364,669	372,673	2	916,897	41
Expenditures	(1) 142,803	391,110	174	12,852,795	3
Ending Estimated Reserves	\$ 12,762,084	\$ 16,839,757	32%	\$ 4,922,297	342%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 774,239	\$ 814,742	5%	\$ 814,742	100%
Revenues	278,431	315,845	13	1,519,967	21
Expenditures	130,864	253,834	94	1,829,967	14
Ending Estimated Reserves	\$ 921,806	\$ 876,753	-5%	\$ 504,742	174%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 2,374,699	\$ 2,236,974	-6%	\$ 2,236,974	100%
Revenues	184,929	66,937	-64	3,013,773	2
Expenditures	(2) 1,495,923	150,413	-90	5,250,718	3
Ending Estimated Reserves	\$ 1,063,705	\$ 2,153,498	102%	\$ 29	7385109%
Community Development Grant Fund #190					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	173,360	130,930	-24	1,597,090	8
Expenditures	93,577	100,122	7	1,597,090	6
Ending Estimated Reserves	\$ 79,783	\$ 30,808	-61%	\$ -	0%
Home Investment Partnership Grant Fund #191					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	110,380	153,568	39	1,544,223	10
Expenditures	82,300	92,676	13	1,544,223	6
Ending Estimated Reserves	\$ 28,080	\$ 60,893	117%	\$ -	0%
Waterfront Construction #370s					
Beginning Estimated Reserves	\$ 2,891,234	\$ 3,991,924	38%	\$ 3,991,924	100%
Revenues	221,250	245,267	11	1,311,113	19
Expenditures	-	38,268	0	500,000	8
Ending Estimated Reserves	\$ 3,112,484	\$ 4,198,923	35%	\$ 4,803,037	87%

(1) Whatcom falls park construction in 2017.

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

**City of Bellingham
Enterprise Funds
March 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	1,928,841	2,285,477	18	9,999,491	23
Expenses	(1) 2,541,692	1,678,880	-34	12,206,422	14
Ending Estimated Reserves	\$ 3,253,171	\$ 3,782,504	16%	\$ 968,976	390%
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 5,930,521	\$ 7,376,741	24%	\$ 7,376,741	100%
Revenues	705,923	366,902	-48	3,453,482	11
Expenses	208,499	332,447	59	3,674,738	9
Ending Estimated Reserves	\$ 6,427,945	\$ 7,411,196	15%	\$ 7,155,485	104%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 244,787	\$ 287,864	18%	\$ 287,864	100%
Revenues	144,903	158,406	9	537,125	29
Expenses	134,017	127,350	-5	568,909	22
Ending Estimated Reserves	\$ 255,672	\$ 318,920	25%	\$ 256,080	125%
Golf Course Fund #460					
Beginning Estimated Reserves	\$ 225,754	\$ 291,641	29%	\$ 291,641	100%
Revenues	42,373	43,679	3	172,466	25
Expenses	19,052	23,650	24	210,679	11
Ending Estimated Reserves	\$ 249,075	\$ 311,670	25%	\$ 253,428	123%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 4,339,237	\$ 5,137,358	18%	\$ 5,137,358	100%
Revenues	686,599	858,373	25	2,541,750	34
Expenses	635,328	835,617	32	3,265,207	26
Ending Estimated Reserves	\$ 4,390,509	\$ 5,160,115	18%	\$ 4,413,901	117%

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

City of Bellingham
Internal Service Funds
March 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	636,404	662,021	4	3,662,971	18
Expenses	671,085	562,400	-16	3,714,150	15
Ending Estimated Reserves	\$ 247,062	\$ 666,294	170%	\$ 515,494	129%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,067,127	\$ 852,164	-20%	\$ 852,164	100%
Revenues	1,115,132	1,169,207	5	5,003,834	23
Expenses	1,062,704	943,628	-11	5,397,425	17
Ending Estimated Reserves	\$ 1,119,556	\$ 1,077,743	-4%	\$ 458,573	235%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 2,313,565	\$ 2,142,435	-7%	\$ 2,142,435	100%
Revenues	(1) 516,950	846,997	64	3,355,110	25
Expenses	906,926	949,650	5	4,373,171	22
Ending Estimated Reserves	\$ 1,923,589	\$ 2,039,782	6%	\$ 1,124,374	181%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,410,158	\$ 5,400,598	0%	\$ 5,400,598	100%
Revenues	278,590	280,848	1	1,155,472	24
Expenses	133,999	178,914	34	1,209,246	15
Ending Estimated Reserves	\$ 5,554,749	\$ 5,502,533	-1%	\$ 5,346,824	103%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 472,167	\$ 317,285	-33%	\$ 317,285	100%
Revenues	35,155	36,396	4	125,627	29
Expenses	6,478	4,707	-27	179,793	3
Ending Estimated Reserves	\$ 500,844	\$ 348,974	-30%	\$ 263,119	133%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,181,645	\$ 1,215,067	3%	\$ 1,215,067	100%
Revenues	184,823	175,901	-5	609,493	29
Expenses	240,173	148,821	-38	776,450	19
Ending Estimated Reserves	\$ 1,126,295	\$ 1,242,147	10%	\$ 1,048,110	119%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 2,100,032	\$ 1,578,641	-25%	\$ 1,578,641	100%
Revenues	3,721,480	3,782,173	2	15,177,196	25
Expenses	3,388,529	3,449,917	2	15,377,503	22
Ending Estimated Reserves	\$ 2,432,983	\$ 1,910,898	-21%	\$ 1,378,334	139%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ (105,935)	\$ 403,963	0%	\$ 403,963	100%
Revenues	(2) 1,120,177	1,769,531	58	7,588,345	23
Expenses	(2) 1,085,295	1,708,630	57	7,408,685	23
Ending Estimated Reserves	\$ (71,053)	\$ 464,865	0%	\$ 583,623	80%

(1) Tech fund replacement allocation increase in 2017.

(2) Change in accounting method.

City of Bellingham
Cash and Investments Report
March 2017

City Cash & Investments	Prior Year Ending Balance	YTD Change	Current Year Ending Balance
General Fund	\$ 17,885,527	\$ (3,661,437)	\$ 14,224,090
General Fund Reserve	8,578,241	14,251	8,592,492
Street	9,139,307	(83,910)	9,055,397
Arterial, Paths - Street Funds	111,225	2,172	113,397
Capital Maintenance	645,357	(64,135)	581,222
Library Gift	82,525	39,645	122,170
Settlement Funds	1,104,975	122,250	1,227,225
Real Estate Excise Tax Funds	11,127,392	320,658	11,448,050
Police Special Revenue Funds	520,099	(208,434)	311,665
Public Safety Dispatch	2,980,964	(507,408)	2,473,556
Transportation Benefit District	6,476,413	1,005,405	7,481,818
Public Education & Government Access TV	1,328,424	(110,964)	1,217,460
Park Funds	17,100,716	420,637	17,521,353
Tourism	927,965	(51,199)	876,766
Low Income Housing Fund	1,945,751	(234,700)	1,711,051
Community Development Block Grant	-	(23,355)	(23,355)
Home Investment Partnership Grant	13,461	7,036	20,497
Debt & LID Funds	567,142	(36,923)	530,219
Waterfront Construction Fund	3,991,925	244,948	4,236,873
Water	16,069,008	1,332,685	17,401,693
Wastewater	21,357,405	2,832,799	24,190,204
Storm/Surface Water Utility	3,701,231	478,955	4,180,186
Solid Waste	7,335,227	(92,297)	7,242,930
Cemetery	42,700	7,405	50,105
Golf Course	310,240	18,587	328,827
Parking Services	3,638,865	(287,214)	3,351,651
Medic One	1,314,355	654,339	1,968,694
Development Services	5,239,498	(60,856)	5,178,642
Fleet Administration	7,587,002	(365,321)	7,221,681
Purchasing/Material Management	668,282	68,823	737,105
Facilities Administration	1,379,951	(164,395)	1,215,556
Technology & Telecommunications	2,215,431	(12,343)	2,203,088
Claims and Litigation	5,572,569	92,040	5,664,609
Unemployment Compensation	500,775	8,275	509,050
Workers Comp Self-Insurance	1,231,821	1,834	1,233,655
Health Benefits	1,634,274	271,044	1,905,318
PW Admin & Engineering	1,014,984	(518,604)	496,380
Fire and Police Pension Funds	17,636,797	(332,796)	17,304,001
Trust & Deposit Funds	690,398	1,744,747	2,435,145
Payroll & Accounts Payable Funds	-	3,262,152	3,262,152
Greenways Endowment	3,326,135	4,600	3,330,735
Natural Resources Protect & Restore	3,119,205	45,136	3,164,341
Total Unrestricted Cash & Investments	\$ 190,113,562	\$ 6,184,132	\$ 196,297,694
Restricted Cash & Investments			
Low Income Housing Fund	396,571	46,989	443,560
Debt & LID Funds	3,119,605	169,581	3,289,186
Water	4,050,914	(1,338,254)	2,712,660
Wastewater	10,305,963	(2,224,177)	8,081,786
Solid Waste	52,077	156,204	208,281
Cemetery	362,163	3,351	365,514
Facilities Administration	9,614	28,842	38,456
Total Restricted Cash & Investments	\$ 18,296,907	\$ (3,157,464)	\$ 15,139,443
Total City Cash & Investments	\$ 208,410,469	\$ 3,026,668	\$ 211,437,137
Discrete Component Unit Cash & Investments			
Public Facilities District	\$ 1,792,826	\$ 310,961	\$ 2,103,787
Total Discrete Component Unit Cash & Investments	\$ 1,792,826	\$ 310,961	\$ 2,103,787
Total City & Component Unit Cash & Investments	\$ 210,203,295	\$ 3,337,629	\$ 213,540,924

**City of Bellingham
Investments
March 2017**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency Issues - Coupon	\$ 89,572,327	767	1.230
Federal Agency Callable Issues - Coupon	55,548,656	1,119	1.158
State Investment Pool	25,142,900		
Municipal Bonds	13,591,097	769	1.144
Opus Bank	3,007,539		
Municipal Discounts	2,814,150	1,186	1.964
Municipal Callable Bonds	2,001,020	244	1.202
Investments Total	\$ 191,677,688	888	1.211

Interest	
Monthly Interest Earned	\$ 173,238
YTD Interest Earned	\$ 523,395
Effective Rate of Return - YTD	1.12%

Investments by issuer	
Fed. Nat. Mort. Assn.	34.1%
Fed. Home Loan Mtg.	17.8%
State Investment Pool	13.1%
Fed Home Loan Bank	12.7%
Fed. Farm Credit Bank	10.1%
Municipal Bonds	9.6%
Opus Bank	1.6%
Farmer Mac	1.0%
Total	100.0%

Investments by Dealer	
Mutual Securities	32.8%
Vining Sparks	23.4%
State Pool	13.1%
DA Davidson	11.2%
Stifel Nicholas & Co.	10.7%
Seattle Northwest	3.6%
Wells Fargo Bank	3.6%
Opus Bank	1.6%
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%

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

March 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	321,191	347,979	8	1,355,000	26
Interest Income	1,714	3,396	98	15,544	22
Other Income	2,777	2,864	3	10,250	28
Total Revenues	325,681	354,239	9	1,380,794	26
Operating Expenditures					
Services-Professional, Repairs, Utilities	495	1,205	143	19,180	6
Intergovernmental Services, Taxes and Fees	7,019	2,986	-57	16,944	18
Total Operating Expenditures	7,514	4,191	-44	36,124	12
Capital and Debt Expenditures					
Debt-Principal & Interest	311,904	292,493	-6	1,172,015	25
Total Capital and Debt Expenditures	311,904	292,493	-6	1,172,015	25
Total Expenses	319,418	296,685	-7	1,208,139	25
Ending Estimated Reserves	\$ 1,662,594	\$ 1,850,377	11%	\$ 1,965,478	94%