
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT NOVEMBER 2017

NOVEMBER IS THE ELEVENTH MONTH OF THE YEAR - 91.67% COMPLETE



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City of Bellingham
Citywide, All Funds, Combined Operating Statement
November 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	22,880,681	23,185,604	1	24,668,757	94
Sales & Public Safety Tax	26,750,121	28,350,220	6	28,517,900	99
B & O Tax	14,490,982	15,335,256	6	15,330,500	100
Utility Taxes	16,134,656	16,764,499	4	17,402,806	96
Other Taxes	7,671,546	8,314,989	8	7,318,800	114
Grants, Entitlements, Revenue Sharing	(1) 12,601,629	13,218,203	5	35,706,082	37
Utility Charges for Services	53,368,008	55,670,089	4	52,179,023	107
Other Charges, Fines, Permits, Licenses	20,264,708	21,568,107	6	21,455,405	101
Interest, Rentals, Bonds, Other Revenues	(2) 19,918,427	9,465,016	-52	12,084,587	78
Interfund Sales & Service	(2) 22,696,944	37,573,492	66	42,809,505	88
Interfund Loans & Transfers	5,574,483	7,036,332	26	8,597,992	82
Total Revenues	222,352,186	236,481,806	6	266,071,357	89
Expenditures					
General Governmental Services	27,464,618	28,421,553	3	34,739,115	82
Fire, Police, Municipal Court	50,037,616	53,501,813	7	58,995,524	91
Public Works Operations	63,479,870	65,245,171	3	86,114,376	76
Planning, Hearing Examiner	10,075,236	8,658,982	-14	16,715,401	52
Libraries, Museums, Parks	13,602,422	14,418,714	6	17,387,142	83
Total Operating Expenditures	164,659,762	170,246,233	3	213,951,558	80
Capital and Debt Expenditures					
Capital Expenditures	(1) 17,892,817	23,653,397	32	73,348,157	32
Debt Service, Loans, Transfers	11,879,512	13,691,942	15	19,102,175	72
Total Capital and Debt Expenditures	29,772,330	37,345,339	25	92,450,332	40
Total Expenditures	194,432,092	207,591,572	7	306,401,891	68
Ending Estimated Reverses	\$ 200,879,346	\$ 225,128,908	12%	\$ 155,908,141	144%

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
November 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	13,563,499	13,727,219	1	14,683,667	93
Sales & Public Safety Tax	12,408,355	13,169,785	6	13,642,000	97
B & O Tax	14,490,982	15,335,256	6	15,330,500	100
Utility Taxes	14,848,893	15,460,592	4	16,000,000	97
Other Taxes	2,763,855	2,911,371	5	3,003,000	97
Grants, Entitlements, Revenue Sharing (1)	2,264,431	2,640,291	17	2,806,718	94
Charges, Fines, Permits, Licenses	4,901,629	4,541,929	-7	4,923,106	92
Interest, Rentals, Bonds, Other Revenues (2)	706,046	1,652,205	134	770,630	214
Interfund Sales & Service	4,041,271	4,568,443	13	5,018,977	91
Interfund Loans & Transfers (3)	137,500	586,667	327	640,000	92
Total Revenues	70,126,462	74,593,757	6	76,818,598	97
Expenditures					
Executive	782,277	816,335	4	944,500	86
City Council	475,983	520,313	9	577,173	90
Hearings Examiner	75,489	78,184	4	106,005	74
Museum	1,350,757	1,388,752	3	1,627,237	85
Library	4,089,953	4,024,355	-2	4,458,828	90
Finance	1,878,594	1,931,599	3	2,400,321	80
Human Resources	1,009,711	1,180,581	17	1,463,471	81
Information Technology	2,601,316	2,708,667	4	3,132,405	86
Legal	1,479,052	1,533,704	4	1,882,077	81
Judicial	1,836,996	1,759,903	-4	2,157,568	82
Parks & Recreation	6,843,176	7,152,259	5	8,299,642	86
Planning & Community Development	2,533,369	2,483,536	-2	3,360,550	74
Fire	15,305,205	17,465,940	14	18,397,938	95
Police	21,612,734	22,743,682	5	25,261,049	90
Total Operating Expenditures	61,874,613	65,787,809	6	74,068,766	89
Capital and Debt Expenditures					
Capital Expenditures	77,204	31,831	-59	17,770	179
Debt Service, Loans, Transfers	3,750,598	4,481,120	19	5,331,799	84
Total Capital and Debt Expenditures	3,827,802	4,512,951	18	5,349,569	84
Total Expenditures	65,702,415	70,300,760	7	79,418,335	89
Ending Estimated Reserves	\$ 24,787,721	\$ 27,754,424	12%	\$ 20,861,689	133%

(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
November 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	7,456,971	7,910,344	6	7,800,000	101
Federal/State Grants	1,532,532	1,538,238	0	8,057,000	19
Entitlements, Revenue Sharing	1,721,693	1,720,874	0	1,707,750	101
Interfund Fees	10,280	24,972	143	-	0
Investment Interest	23,328	84,233	261	101,597	83
Other Revenues (1)	448,125	1,662,106	271	1,323,157	126
Other Financing Sources	18,005	-	-100	-	0
Total Revenues	11,210,933	12,940,767	15	18,989,504	68
Operating Expenditures					
Salaries, Wages & Benefits	2,024,807	2,056,677	2	2,400,715	86
Supplies	411,621	673,948	64	599,545	112
Services-Professional, Repairs, Utilities	5,658,827	5,506,539	-3	8,051,427	68
Intergovernmental Services, Taxes, & Fees	74,081	89,030	20	105,000	85
Total Operating Expenditures	8,169,337	8,326,194	2	11,156,687	75
Capital and Debt Expenditures					
Capital Outlay (2)	2,733,643	3,787,770	39	10,597,351	36
Debt Service, Loans, Transfers	346,117	307,821	-11	590,949	52
Total Capital and Debt Expenditures	3,079,761	4,095,591	33	11,188,300	37
Total Expenditures	11,249,098	12,421,786	10	22,344,987	56
Ending Estimated Reserves	\$ 8,189,332	\$ 8,691,752	6%	\$ 4,817,288	180%

(1) Developer contributions towards construction of Horton Rd.

(2) Holly street overlay project in 2017.

City of Bellingham
Water Fund #410
November 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)	2,478,043	1,443,773	-42	3,184,060	45
Metered Water	(1)	14,194,061	15,867,852	12	13,252,959	120
Demand Charges		1,027,762	1,130,484	10	1,030,000	110
Other Water System Charges		1,320,285	1,177,539	-11	1,040,300	113
Investment Interest		49,282	136,466	177	110,088	124
Other Revenues	(3)	484,584	2,140,859	342	12,529,300	17
Other Financing Sources		527,083	527,083	0	575,000	92
Total Revenues		20,081,100	22,424,057	12	31,721,707	71
Operating Expenses						
Salaries, Wages & Benefits		4,030,256	4,062,727	1	4,645,187	87
Supplies & Services	(2)	11,768,861	10,119,172	-14	12,995,943	78
Total Operating Expenses		15,799,118	14,181,899	-10	17,641,130	80
Capital and Debt Expenses						
Capital Outlay	(3)	2,437,471	7,614,547	212	20,555,355	37
Debt-(Principal & Interest), Interfund Loans, & Transfers		990,894	1,116,072	13	1,747,835	64
Total Capital and Debt Expenses		3,428,364	8,730,619	155	22,303,189	39
Total Expenses		19,227,482	22,912,518	19	39,944,319	57
Ending Estimated Reserves - Water Operations		\$ 15,253,962	\$ 13,269,932	-13%	\$ 5,535,781	240%
Beginning Estimated Reserves - Watershed Activity		\$ 3,164,889	\$ 4,426,016	40%	\$ 4,426,016	100%
Revenues						
Watershed Charges		4,818,571	4,906,722	2	4,918,703	100
Demand Charges	(4)	182,895	441,014	141	101,650	434
Investment Interest		13,493	49,789	269	19,246	259
Other Revenues	(5)	98,558	466,372	373	570,984	82
Total Revenues		5,113,517	5,863,896	15	5,610,583	105
Operating Expenses						
Salaries, Wages & Benefits		8,751	100,845	1052	115,657	87
Supplies & Services		952,229	1,091,567	15	1,171,060	93
Total Operating Expenses		960,980	1,192,412	24	1,286,717	93
Capital and Debt Expenses						
Capital Outlay	(3)	610,985	1,264,146	107	2,120,470	60
Debt-(Principal & Interest), Interfund Loans, & Transfers		2,610,981	1,676,089	-36	2,198,533	76
Total Capital and Debt Expenses		3,221,966	2,940,235	-9	4,319,003	68
Total Expenses		4,182,946	4,132,646	-1	5,605,720	74
Ending Estimated Reserves - Watershed Activity		\$ 4,095,460	\$ 6,157,266	50%	\$ 4,430,879	139%
Ending Estimated Reserves - Water/Watershed		\$ 19,349,422	\$ 19,427,198	0%	\$ 9,966,660	195%

(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
November 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)	8,943,850	9,315,217	4	8,602,247	108
Metered Sewer	(1)	9,939,974	10,724,511	8	10,348,500	104
Investment Interest		92,556	307,838	233	172,632	178
Other Revenues		5,043,550	2,494,944	-51	2,143,140	116
Total Revenues		24,019,930	22,842,510	-5	21,266,519	107
Operating Expenses						
Salaries, Wages & Benefits		3,692,581	3,890,906	5	4,176,930	93
Supplies		1,065,600	1,315,624	23	1,426,294	92
Services-Professional, Repairs, Utilities		8,016,825	8,824,739	10	11,282,993	78
Intergovernmental Services, Taxes, & Fees		14,747	17,461	18	85,000	21
Total Operating Expenses		12,789,754	14,048,731	10	16,971,216	83
Capital and Debt Expenses						
Capital Outlay		1,635,882	93,253	-94	4,956,792	2
Debt Service, Loans, Transfers		2,832,875	3,429,087	21	3,672,236	93
Total Capital and Debt Expenses		4,468,757	3,522,340	-21	8,629,028	41
Total Expenses		17,258,511	17,571,071	2	25,600,244	69
Ending Estimated Reserves		\$ 31,122,225	\$ 36,335,984	17%	\$ 26,730,820	136%

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

City of Bellingham
Parking Fund #465
November 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	1,377,389	1,424,625	3	1,550,397	92
Parking Infraction Fines	701,068	526,188	-25	620,000	85
Facilities Rental	175,507	124,900	-29	121,074	103
Investment Interest	10,975	30,644	179	40,927	75
Other Revenues	433	9,270	2039	-	0
Total Revenues	2,265,373	2,115,626	-7	2,332,398	91
Operating Expenses					
Salaries, Wages & Benefits	243,847	286,393	17	316,482	90
Supplies	73,279	102,019	39	283,005	36
Services-Professional, Repairs, Utilities	1,414,660	1,654,618	17	1,711,913	97
Total Operating Expenses	1,731,786	2,043,031	18	2,311,399	88
Capital Expenses					
Capital Outlay	581,266	154,956	-73	11,414	1358
Total Capital Expenses	581,266	154,956	-73	11,414	1358
Total Expenses	2,313,053	2,197,987	-5	2,322,813	95
Ending Estimated Reserves	\$ 3,524,756	\$ 3,100,993	-12%	\$ 3,192,939	97%

City of Bellingham
Medic One Fund #470
November 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	631,947	684,409	8	617,100	111
Ambulance & Emergency Aid Fees	4,565,599	4,685,686	3	5,101,095	92
City of Bellingham - General Fund	1,031,250	1,031,250	0	1,125,000	92
Investment Interest	5,807	14,248	145	11,369	125
Other Revenues	8,003	10,550	32	-	0
Total Revenues	6,242,606	6,426,144	3	6,854,564	94
Operating Expenses					
Salaries, Wages & Benefits	4,312,774	4,372,289	1	4,907,935	89
Supplies	242,715	297,883	23	377,062	79
Services-Professional, Repairs, Utilities	1,483,613	1,606,569	8	1,645,413	98
Total Operating Expenses	6,039,103	6,276,741	4	6,930,410	91
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	6,412,289	6,591,436	3	7,232,660	91
Ending Estimated Reserves	\$ 1,466,799	\$ 848,577	-42%	\$ 635,773	133%

City of Bellingham
Fleet Fund #510
November 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	604,619	641,379	6	730,000	88
Operating Revenues - Interfund	3,911,825	3,901,726	0	3,827,386	102
Intergovernmental Revenue	5,000	5,000	0	1,457,500	0
Investment Interest	21,364	66,026	209	68,585	96
Other Revenues	495,729	356,859	-28	133,688	267
Other Financing Sources (1)	4,389	783,280	17745	750,000	104
Total Revenues	5,042,927	5,754,269	14	6,967,159	83
Operating Expenses					
Salaries, Wages & Benefits	1,281,374	1,281,929	0	1,451,163	88
Supplies	774,067	845,005	9	775,331	109
Services-Professional, Repairs, Utilities (2)	875,461	1,300,188	49	1,597,542	81
Total Operating Expenses	2,930,902	3,427,122	17	3,824,036	90
Capital Expenses					
Capital Outlay - Vehicles & Equipment	2,463,529	1,743,757	-29	4,943,702	35
Debt Service, Loans, Transfers	36,667	146,667	300	160,000	92
Total Capital Expenses	2,500,196	1,890,423	-24	5,103,702	37
Total Expenses	5,431,098	5,317,545	-2	8,927,738	60
Ending Estimated Reserves	\$ 7,099,608	\$ 7,582,202	7%	\$ 5,184,899	146%

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

(2) Radio system upgrades in 2017.

City of Bellingham
Special Revenue/Construction Funds
November 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)	135,108	951,290	604	755,180	126
Expenditures (5)	169,588	1,372,775	709	1,363,351	101
Ending Estimated Reserves	\$ 778,777	\$ 260,851	-67%	\$ 74,165	352%
Olympic/Oeser/S. State St Settlement Funds Funds #130's					
Beginning Estimated Reserves	\$ 1,068,694	\$ 986,495	-8%	\$ 986,495	100%
Revenues (7)	472,202	747,090	58	4,208,069	18
Expenditures	644,206	523,203	-19	4,486,972	12
Ending Estimated Reserves	\$ 896,690	\$ 1,210,381	35%	\$ 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)	3,667,507	4,248,136	16	3,397,207	125
Expenditures (1)	686,205	1,684,064	145	5,157,559	33
Ending Estimated Reserves	\$ 12,113,065	\$ 14,190,493	17%	\$ 9,866,069	144%
Police Funds #150's					
Beginning Estimated Reserves	\$ 444,673	\$ 517,454	16%	\$ 517,454	100%
Revenues	396,126	415,719	5	467,147	89
Expenditures (2)	297,343	423,830	43	482,336	88
Ending Estimated Reserves	\$ 543,455	\$ 509,343	-6%	\$ 502,265	101%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 4,008,833	\$ 2,754,288	-31%	\$ 2,754,288	100%
Revenues	4,353,515	4,599,834	6	5,625,129	82
Expenditures (3)	5,705,929	5,929,556	4	6,382,909	93
Ending Estimated Reserves	\$ 2,656,420	\$ 1,424,565	-46%	\$ 1,996,508	71%
Transportation Benefit District #161					
Beginning Estimated Reserves	\$ 3,399,614	\$ 6,466,035	90%	\$ 6,466,035	100%
Revenues	4,763,943	5,211,878	9	4,751,589	110
Expenditures (6)	1,992,361	2,857,214	43	6,949,032	41
Ending Estimated Reserves	\$ 6,171,196	\$ 8,820,700	43%	\$ 4,268,592	207%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 1,182,689	\$ 1,300,508	10%	\$ 1,300,508	100%
Revenues	437,522	405,553	-7	429,770	94
Expenditures (4)	311,310	757,137	143	1,045,979	72
Ending Estimated Reserves	\$ 1,308,901	\$ 948,924	-28%	\$ 684,299	139%

(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
November 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	6,858,760	7,066,960	3	5,851,334	121
Expenditures (1)	2,816,212	2,766,299	-2	13,816,320	20
Ending Estimated Reserves	\$ 16,582,766	\$ 21,158,856	28%	\$ 8,893,209	238%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 774,239	\$ 814,742	5%	\$ 814,742	100%
Revenues	1,423,760	1,538,027	8	1,519,967	101
Expenditures	1,238,778	1,292,506	4	1,829,967	71
Ending Estimated Reserves	\$ 959,221	\$ 1,060,263	11%	\$ 504,742	210%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 2,374,699	\$ 2,236,974	-6%	\$ 2,236,974	100%
Revenues (2)	2,999,020	4,795,359	60	3,013,773	159
Expenditures (2)(3)	2,645,481	3,191,338	21	5,250,718	61
Ending Estimated Reserves	\$ 2,728,238	\$ 3,840,995	41%	\$ 29	13172138%
Community Development Grant Fund #190					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	710,756	613,349	-14	1,597,090	38
Expenditures	706,035	605,977	-14	1,597,090	38
Ending Estimated Reserves	\$ 4,721	\$ 7,371	0%	\$ -	0%
Home Investment Partnership Grant Fund #191					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	677,186	382,841	-43	1,544,223	25
Expenditures	657,941	312,982	-52	1,544,223	20
Ending Estimated Reserves	\$ 19,244	\$ 69,859	263%	\$ -	0%
Waterfront Construction #370s					
Beginning Estimated Reserves	\$ 2,891,234	\$ 3,991,924	38%	\$ 3,991,924	100%
Revenues	960,610	1,242,922	29	1,311,113	95
Expenditures	-	59,666	0	500,000	12
Ending Estimated Reserves	\$ 3,851,844	\$ 5,175,181	34%	\$ 4,803,037	108%

(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
November 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	8,350,821	9,354,662	12	9,999,491	94
Expenses	(1) 8,931,952	7,134,666	-20	12,206,422	58
Ending Estimated Reserves	\$ 3,284,893	\$ 5,395,903	64%	\$ 968,976	557%
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 5,930,521	\$ 7,376,741	24%	\$ 7,376,741	100%
Revenues	2,550,996	1,395,570	-45	3,453,482	40
Expenses	976,970	1,290,383	32	3,674,738	35
Ending Estimated Reserves	\$ 7,504,547	\$ 7,481,928	0%	\$ 7,155,485	105%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 244,787	\$ 287,864	18%	\$ 287,864	100%
Revenues	546,965	549,533	0	537,125	102
Expenses	524,762	489,797	-7	568,909	86
Ending Estimated Reserves	\$ 266,990	\$ 347,600	30%	\$ 256,080	136%
Golf Course Fund #460					
Beginning Estimated Reserves	\$ 225,754	\$ 291,641	29%	\$ 291,641	100%
Revenues	157,418	141,163	-10	172,466	82
Expenses	112,431	80,943	-28	210,679	38
Ending Estimated Reserves	\$ 270,742	\$ 351,861	30%	\$ 253,428	139%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 4,339,237	\$ 5,137,358	18%	\$ 5,137,358	100%
Revenues	3,070,625	3,227,805	5	2,541,750	127
Expenses	2,380,621	2,749,614	15	3,265,207	84
Ending Estimated Reserves	\$ 5,029,240	\$ 5,615,549	12%	\$ 4,413,901	127%

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

City of Bellingham
Internal Service Funds
November 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	2,925,410	2,432,266	-17	3,662,971	66
Expenses	(3) 2,985,869	2,087,894	-30	3,714,150	56
Ending Estimated Reserves	\$ 221,285	\$ 911,044	312%	\$ 515,494	177%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,067,127	\$ 852,164	-20%	\$ 852,164	100%
Revenues	4,328,618	4,518,563	4	5,003,834	90
Expenses	4,169,019	4,756,325	14	5,397,425	88
Ending Estimated Reserves	\$ 1,226,726	\$ 614,401	-50%	\$ 458,573	134%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 2,313,565	\$ 2,142,435	-7%	\$ 2,142,435	100%
Revenues	(1) 1,865,564	3,083,376	65	3,355,110	92
Expenses	2,037,452	2,342,722	15	4,373,171	54
Ending Estimated Reserves	\$ 2,141,677	\$ 2,883,089	35%	\$ 1,124,374	256%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,410,158	\$ 5,400,598	0%	\$ 5,400,598	100%
Revenues	1,023,980	1,046,508	2	1,155,472	91
Expenses	981,807	1,174,495	20	1,209,246	97
Ending Estimated Reserves	\$ 5,452,331	\$ 5,272,611	-3%	\$ 5,346,824	99%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 472,167	\$ 317,285	-33%	\$ 317,285	100%
Revenues	117,522	125,236	7	125,627	100
Expenses	92,698	70,670	-24	179,793	39
Ending Estimated Reserves	\$ 496,990	\$ 371,851	-25%	\$ 263,119	141%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,181,645	\$ 1,215,067	3%	\$ 1,215,067	100%
Revenues	656,302	617,190	-6	609,493	101
Expenses	631,346	373,342	-41	776,450	48
Ending Estimated Reserves	\$ 1,206,601	\$ 1,458,915	21%	\$ 1,048,110	139%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 2,100,032	\$ 1,578,641	-25%	\$ 1,578,641	100%
Revenues	12,424,406	12,544,958	1	15,177,196	83
Expenses	12,349,070	12,586,481	2	15,377,503	82
Ending Estimated Reserves	\$ 2,175,368	\$ 1,537,118	-29%	\$ 1,378,334	112%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ (105,935)	\$ 403,963	0%	\$ 403,963	100%
Revenues	(2) 6,539,850	6,588,560	1	7,588,345	87
Expenses	(2) 6,070,770	6,369,087	5	7,408,685	86
Ending Estimated Reserves	\$ 363,144	\$ 623,436	72%	\$ 583,623	107%

(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
November 2017

City Cash & Investments	Prior Year Ending Balance	YTD Change	Current Year Ending Balance
General Fund	\$ 17,885,527	\$ 1,965,648	\$ 19,851,175
General Fund Reserve	8,578,241	77,272	8,655,513
Street	9,139,307	75,534	9,214,841
Arterial, Paths - Street Funds	111,225	8,892	120,117
Capital Maintenance	645,357	(329,927)	315,430
Library Gift	82,525	2,044	84,569
Settlement Funds	1,104,975	400,767	1,505,742
Real Estate Excise Tax Funds	11,127,392	2,637,182	13,764,574
Police Special Revenue Funds	520,099	10,860	530,959
Public Safety Dispatch	2,980,964	(1,338,176)	1,642,788
Transportation Benefit District	6,476,413	2,271,369	8,747,782
Public Education & Government Access TV	1,328,424	(376,666)	951,758
Park Funds	17,100,716	4,952,890	22,053,606
Tourism	927,965	189,259	1,117,224
Low Income Housing Fund	1,945,751	1,378,256	3,324,007
Community Development Block Grant	-	(35,402)	(35,402)
Home Investment Partnership Grant	13,461	18,080	31,541
Debt & LID Funds	567,142	7,307	574,449
Waterfront Construction Fund	3,991,925	1,183,272	5,175,197
Water	16,069,008	1,068,579	17,137,587
Wastewater	21,357,405	5,273,201	26,630,606
Storm/Surface Water Utility	3,701,231	2,531,459	6,232,690
Solid Waste	7,335,227	(331,037)	7,004,190
Cemetery	42,700	20,374	63,074
Golf Course	310,240	73,889	384,129
Parking Services	3,638,865	(459,521)	3,179,344
Medic One	1,314,355	172,644	1,486,999
Development Services	5,239,498	393,268	5,632,766
Fleet Administration	7,587,002	183,784	7,770,786
Purchasing/Material Management	668,282	373,314	1,041,596
Facilities Administration	1,379,951	(612,201)	767,750
Technology & Telecommunications	2,215,431	677,181	2,892,612
Claims and Litigation	5,572,569	(134,562)	5,438,007
Unemployment Compensation	500,775	30,981	531,756
Workers Comp Self-Insurance	1,231,821	219,550	1,451,371
Health Benefits	1,634,274	(53,956)	1,580,318
PW Admin & Engineering	1,014,984	(361,170)	653,814
Fire and Police Pension Funds	17,636,797	1,714,485	19,351,282
Trust & Deposit Funds	690,398	2,802,308	3,492,706
Payroll & Accounts Payable Funds	-	3,314,618	3,314,618
Greenways Endowment	3,326,135	265,388	3,591,523
Natural Resources Protect & Restore	3,119,205	175,277	3,294,482
Total Unrestricted Cash & Investments	\$ 190,113,562	\$ 30,436,314	\$ 220,549,876
Restricted Cash & Investments			
Low Income Housing Fund	396,571	121,533	518,104
Debt & LID Funds	3,119,605	585,833	3,705,438
Water	4,050,914	(1,006,656)	3,044,258
Wastewater	10,305,963	(539,904)	9,766,059
Solid Waste	52,077	502,785	554,862
Cemetery	362,163	14,909	377,072
Facilities Administration	9,614	48,070	57,684
Total Restricted Cash & Investments	\$ 18,296,907	\$ (273,430)	\$ 18,023,477
Total City Cash & Investments	\$ 208,410,469	\$ 30,162,884	\$ 238,573,353
Discrete Component Unit Cash & Investments			
Public Facilities District	\$ 1,792,826	\$ 932,644	\$ 2,725,470
Total Discrete Component Unit Cash & Investments	\$ 1,792,826	\$ 932,644	\$ 2,725,470
Total City & Component Unit Cash & Investments	\$ 210,203,295	\$ 31,095,528	\$ 241,298,823

**City of Bellingham
Investments
November 2017**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency Issues - Coupon	\$ 94,212,227	774	1.399
Federal Agency Callable Issues - Coupon	70,987,135	1,140	1.554
State Investment Pool	25,317,509		
Municipal Bonds	9,271,792	801	1.191
Opus Bank	3,028,731		
Municipal Discounts	2,818,920	942	1.964
Municipal Callable Bonds	2,000,000	-	1.202
Investments Total	\$ 207,636,314	915	1.456

Interest			
Monthly Interest Earned	\$	227,740	
YTD Interest Earned	\$	2,269,194	
Effective Rate of Return - YTD		1.25%	

Investments by Issuer	
Fed. Nat. Mort. Assn.	33.9%
Fed. Home Loan Mtg.	17.1%
Fed Home Loan Bank	16.4%
State Investment Pool	12.2%
Farmer Mac	7.7%
Municipal Bonds	6.8%
Fed. Farm Credit Bank	4.5%
Opus Bank	1.4%
Total	100.0%

Investments by Dealer	
Vining Sparks	26.0%
Mutual Securities	23.0%
DA Davidson	18.6%
Stifel Nicholas & Co.	13.3%
State Investment Pool	12.2%
Seattle Northwest	3.4%
Wells Fargo Bank	2.1%
Opus Bank	1.4%
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%
October 2017	44	215,663,426	1.43%	1.14%	0.91%
November 2017	42	207,636,314	1.46%	1.16%	0.94%

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

November 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	1,219,433	1,333,064	9	1,355,000	98
Interest Income	8,457	20,274	140	15,544	130
Other Income	10,137	9,941	-2	10,250	97
Total Revenues	1,238,027	1,363,278	10	1,380,794	99
Operating Expenditures					
Services-Professional, Repairs, Utilities	5,969	8,106	36	19,180	42
Intergovernmental Services, Taxes and Fees	25,736	10,949	-57	16,944	65
Total Operating Expenditures	31,705	19,055	-40	36,124	53
Capital and Debt Expenditures					
Debt-Principal & Interest	1,143,648	1,073,371	-6	1,172,015	92
Total Capital and Debt Expenditures	1,143,648	1,073,371	-6	1,172,015	92
Total Expenses	1,175,353	1,092,425	-7	1,208,139	90
Ending Estimated Reserves	\$ 1,719,005	\$ 2,063,675	20%	\$ 1,965,478	105%