

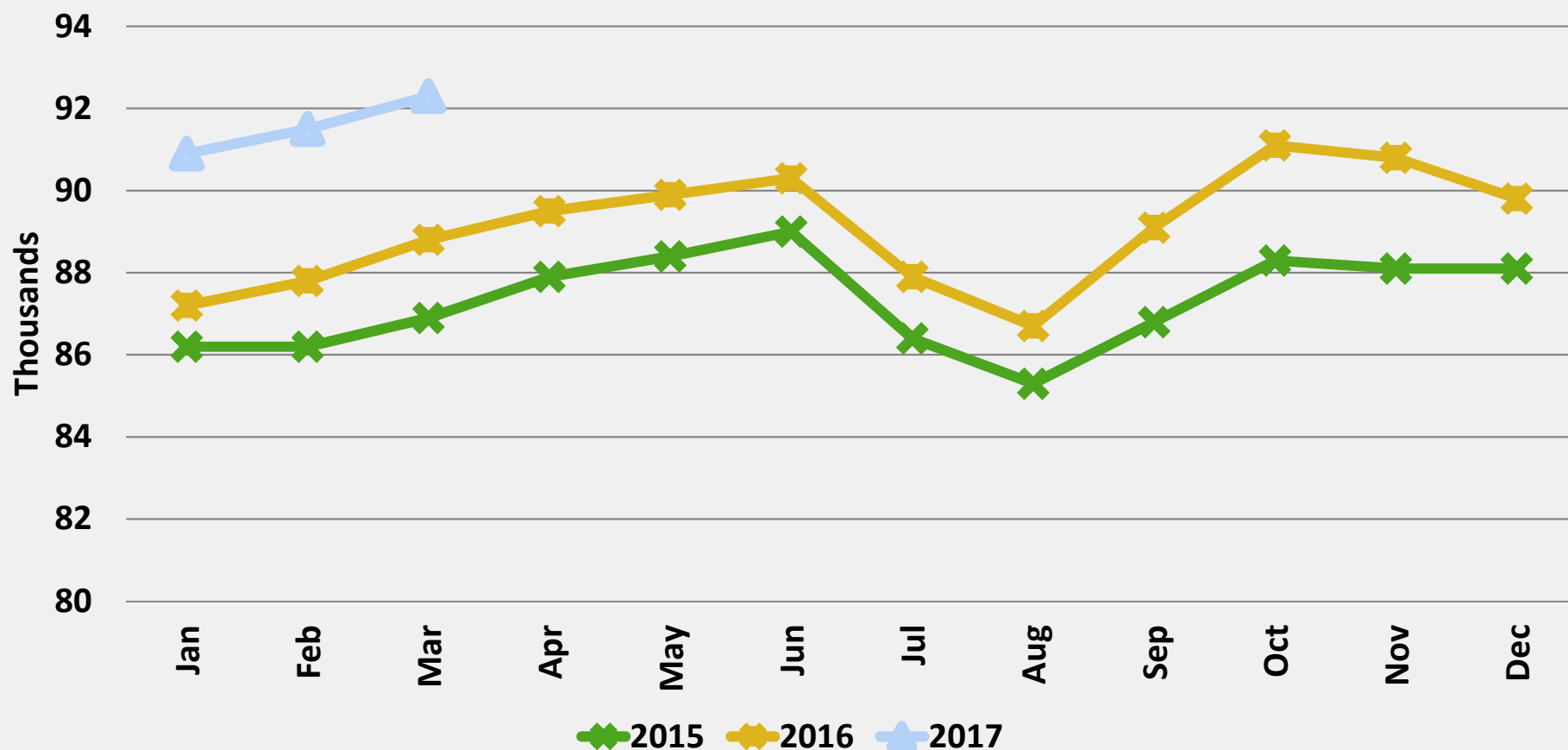


2017 First Quarter Financial Review



City of
Bellingham

Whatcom County Non-Farm Jobs – 92,300



Citywide Revenues - \$54.6 M

Revenues		2016 YTD	2017 YTD	% Change
Property Tax	1	485,259	139,140	-71
Sales & Public Safety Tax		7,130,046	7,595,562	7
B & O Tax		4,520,155	4,818,135	7
Utility Taxes		4,647,620	4,881,670	5
Other Taxes		1,705,992	1,830,233	7
Grants, Entitlements, Revenue Sharing	2	1,887,167	2,130,938	13
Utility Charges for Services		13,168,420	13,726,868	4
Other Charges, Fines, Permits, Licenses		5,451,099	5,689,483	4
Interest, Rentals, Bonds, Other Revenues	3	6,032,701	1,509,968	-75
Interfund Sales & Service	3	5,347,381	10,537,317	97
Interfund Loans & Transfers		1,418,084	1,742,290	23
Total Revenues		\$ 51,793,924	\$ 54,601,605	5

(1) Timing of property tax revenue

(2) Timing grant eligible projects

(3) Accounting change for employee contribution

Citywide Expenditures - \$49.9 M

Expenditures		2016 YTD	2017 YTD	% Change
General Governmental Services		7,929,432	8,099,333	2
Fire, Police, Municipal Court		13,030,004	14,594,105	12
Public Works Operations		16,103,235	15,317,008	-5
Planning, Hearing Examiner	1	3,069,869	1,961,770	-36
Libraries, Museums, Parks		3,356,893	3,459,373	3
Total Operating Expenditures		\$ 43,489,432	\$ 43,431,589	0
Capital Expenditures	2	2,635,232	3,837,434	46
Debt Service, Loans, Transfers		2,313,742	2,614,034	13
Total Capital and Debt Expenditures		\$ 4,948,973	\$ 6,451,468	30
Total Expenditures		\$ 48,438,406	\$ 49,883,056	3

(1) Home levy projects

(2) Increase in capital projects

General Fund Revenues - \$17.4 M

Revenues		2016 YTD	2017 YTD	% Change
Property Tax	1	287,895	82,478	-71
Sales & Public Safety Tax		3,319,430	3,562,927	7
B & O Tax		4,520,155	4,818,135	7
Utility Taxes		4,285,734	4,527,443	6
Other Taxes		782,084	838,617	7
Grants, Entitlements, Revenue Sharing	2	382,195	725,656	90
Charges, Fines, Permits, Licenses		1,237,540	1,234,360	0
Interest, Rentals, Bonds, Other Revenues		141,965	180,841	27
Interfund Sales & Service		1,102,165	1,243,943	13
Interfund Loans & Transfers	3	37,500	160,000	327
Total Revenues		\$ 16,096,662	\$ 17,374,400	8

(1) Timing of property tax revenue

(2) Interlocal revenue District 8

(3) Transfers to pay for financial software

GF Expenditures \$18.9 M

Expenditures		2016 YTD	2017 YTD	% Change
Executive		201,329	212,565	6
City Council		127,151	140,370	10
Museum		382,882	374,504	-2
Library		1,081,449	1,107,415	2
Finance		519,487	510,465	-2
Human Resources		259,822	286,197	10
Information Technology		875,410	887,246	1
Legal		395,228	418,466	6
Judicial	1	480,991	410,244	-15
Parks & Recreation		1,645,481	1,669,217	1
Planning & Community Development		652,768	635,816	-3
Fire	2	3,817,975	4,943,607	29
Police		5,839,250	6,105,084	5
Total Operating Expenditures		\$ 16,295,834	\$ 17,719,645	9
Total Capital and Debt Expenditures		\$ 1,146,963	\$ 1,154,342	1
Total Expenditures		\$ 17,442,797	\$ 18,873,987	8

GF Expenditures \$18.9 M

Expenditures		2016 YTD	2017 YTD	% Change
Transfers		716,402	890,034	24
Salaries & Benefits		9,874,168	10,193,894	3
Supplies		578,009	543,977	-6
Other Services & Charges		3,612,465	3,290,762	-9
Intergovernmental Services	1	604,755	298,535	-51
Total Operating Expenditures		\$16,295,834	\$17,719,645	9
Total Capital and Debt Expendit		\$ 1,146,963	\$ 1,154,342	1
Total Expenditures		\$17,442,797	\$18,873,987	8

(1) Timing of services

Street Fund

Revenues		2016 YTD	2017 YTD	% Change
Sales Tax		1,995,537	2,141,425	7
Federal/State Grants	1	441,921	51,608	-88
Entitlements, Revenue Sharing		430,110	436,148	1
Other Revenues		119,525	170,856	43
Other Financing Sources		485,696	0	-100
Total Revenues		\$ 3,472,788	\$ 2,800,037	-19
Expenditures		2016 YTD	2017 YTD	% Change
Salaries, Wages & Benefits		669,874	560,634	-16
Supplies		123,330	142,934	16
Services-Professional, Repairs, Utilities		1,669,453	1,226,380	-27
Intergovernmental Services, Taxes, & Fees		47,379	49,213	4
Total Operating Expenditures		\$ 2,510,036	\$ 1,979,161	-21
Total Capital and Debt Expenditures		\$ 290,054	\$ 325,861	12
Total Expenditures		\$ 2,800,090	\$ 2,305,022	-18

(1) Timing of grant eligible projects

Water Fund

Revenues		2016 YTD	2017 YTD	% Change
Unmetered Water	1	832,333	501,176	-40
Metered Water		3,281,121	3,711,183	13
Demand Charges		187,417	245,478	31
Other Water System Charges		219,531	291,124	33
Investment Interest		11,491	26,042	127
Other Revenues		51,733	65,253	26
Other Financing Sources		143,750	143,750	0
Total Revenues		\$ 613,923	\$ 771,647	26
Salaries, Wages & Benefits		1,105,705	1,060,815	-4
Supplies & Services		3,147,588	2,398,423	-24
Total Operating Expenses		\$ 4,253,293	\$ 3,459,238	-19
Total Capital and Debt Expenses		\$ 265,095	\$ 810,286	206
Total Expenses		\$ 4,518,388	\$ 4,269,524	-6

(1) Last year of meter conversion project

Watershed

Revenues		2016 YTD	2017 YTD	% Change
Watershed Charges		1,249,395	1,235,562	-1
Demand Charges		33,598	45,611	36
Investment Interest		2,279	8,361	267
Other Revenues		-	5,627	0
Total Revenues		\$ 1,285,272	\$ 1,295,160	1
Salaries, Wages & Benefits		15,849	27,931	76
Supplies & Services		226,282	246,634	9
Total Operating Expenses		\$ 242,131	\$ 274,565	13
Capital and Debt Expenses				
Capital Outlay		56,386	138,069	145
Debt-(Principal & Interest), Interfund Loans, (361,631	262,033	-28
Total Capital and Debt Expenses		\$ 418,017	\$ 400,102	-4
Total Expenses		\$ 660,147	\$ 674,667	2

Sewer Fund

Revenues		2016 YTD	2017 YTD	% Change
Unmetered Sewer	1	2,461,362	2,422,137	-2
Metered Sewer		2,518,229	2,849,281	13
Investment Interest		20,305	54,389	168
Other Revenues		489,403	482,275	-1
Total Revenues		\$ 5,489,300	\$ 5,808,083	6
Salaries, Wages & Benefits		1,087,691	1,012,697	-7
Supplies		280,588	238,996	-15
Services-Professional, Repairs, Utilities		1,748,080	1,758,184	1
Intergovernmental Services, Taxes, & Fees		707	1,037	47
Total Operating Expenses		\$ 3,117,066	\$ 3,010,914	-3
Capital Outlay		159,579	29,368	-82
Debt Service, Loans, Transfers		690,784	685,497	-1
Total Capital and Debt Expenses		\$ 850,363	\$ 714,864	-16
Total Expenses		\$ 3,967,430	\$ 3,725,778	-6

(1) Last year of meter conversion project

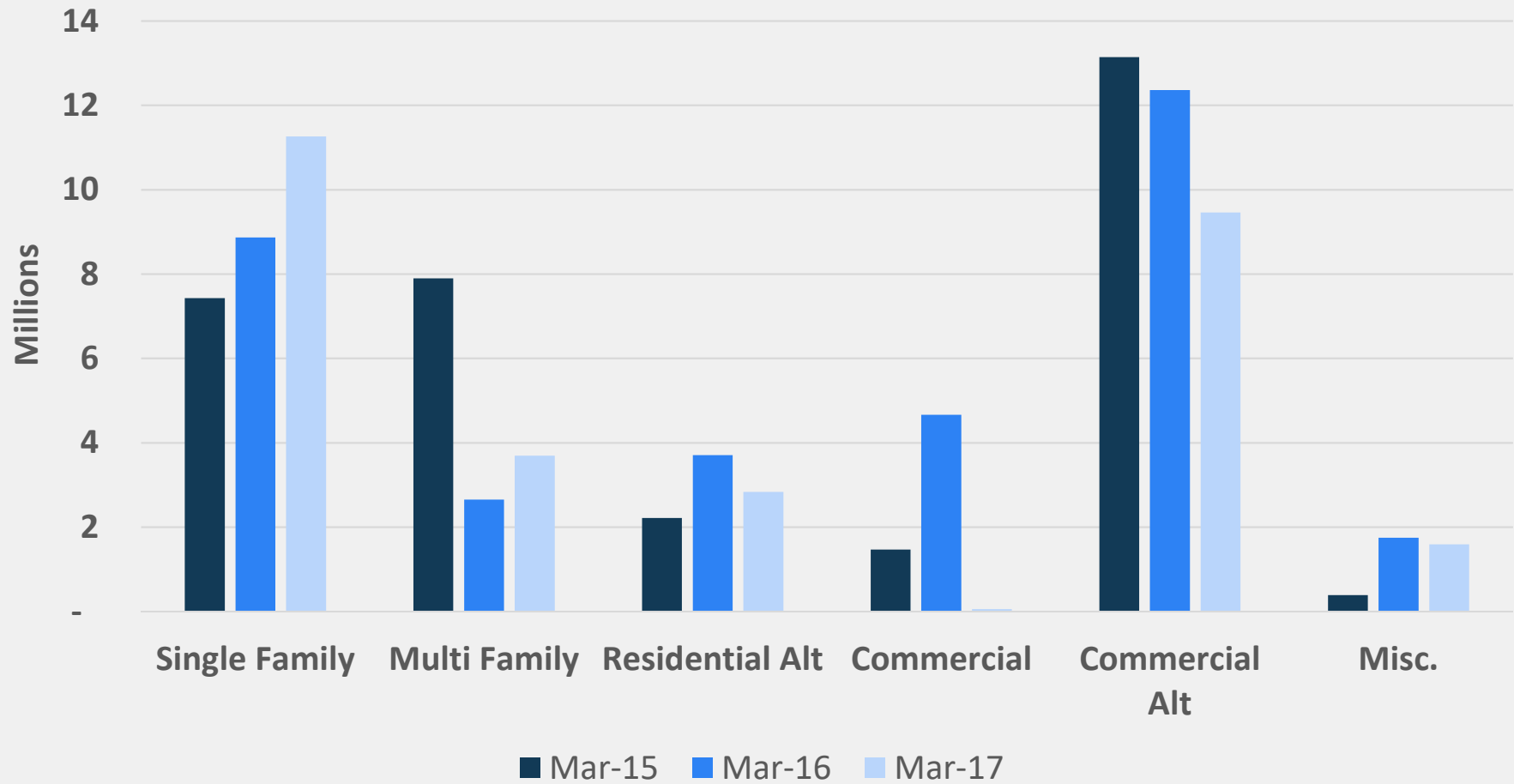
Other Major Enterprise Funds

Storm & Surface Water Fund #430		2016 YTD	2017 YTD	% Change
Beginning Estimated Reserves		\$ 3,866,023	\$ 3,175,907	-18%
Revenues		1,928,841	2,285,477	18
Expenses	1	2,541,692	1,678,880	-34
Ending Estimated Reserves		\$ 3,253,171	\$ 3,782,504	16%
Solid Waste Fund #440		2016 YTD	2017 YTD	% Change
Beginning Estimated Reserves		\$ 5,930,521	\$ 7,376,741	24%
Revenues	2	705,923	366,902	-48
Expenses		208,499	332,447	59
Ending Estimated Reserves		\$ 6,427,945	\$ 7,411,196	15%
Development Services Fund #475		2016 YTD	2017 YTD	% Change
Beginning Estimated Reserves		\$ 4,339,237	\$ 5,137,358	18%
Revenues		686,599	858,373	25
Expenses		635,328	835,617	32
Ending Estimated Reserves		\$ 4,390,509	\$ 5,160,115	18%

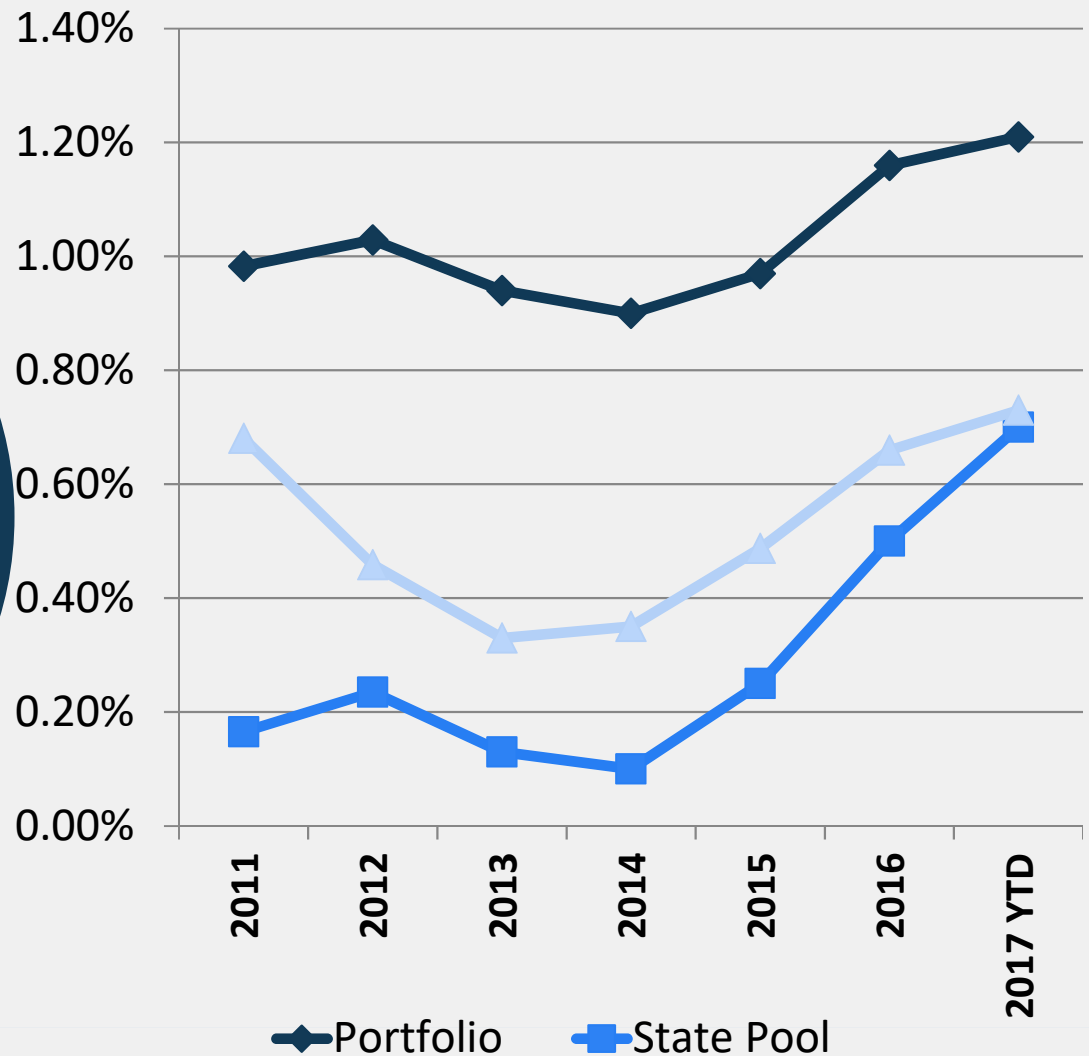
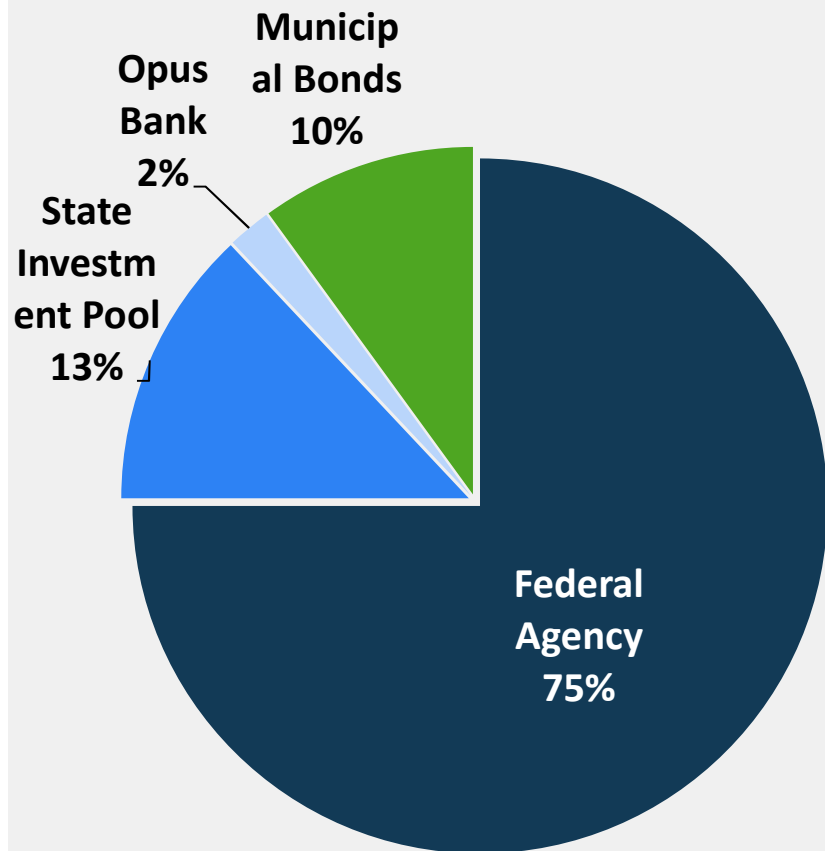
(1) Timing of capital projects

(2) Interfund loan repayment in 2016

Permit Activity



Investments - \$192 M





Brian Henshaw
Finance Department
778 – 8036
bhenshaw@cob.org



City of
Bellingham