
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT APRIL 2018

APRIL IS THE FOURTH MONTH OF THE YEAR - 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
April 2018

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|-----------------------|-----------------------|-------------------|-----------------------|-----------------------|
| Beginning Estimated Reserves | \$ 196,238,674 | \$ 211,337,315 | 8% | \$ 211,337,315 | 100 |
| Revenues | | | | | |
| Property Tax | 1,526,427 | 1,433,367 | -6 | 24,889,757 | 6 |
| Sales & Public Safety Tax | 9,439,573 | 10,044,719 | 6 | 28,967,900 | 35 |
| B & O Tax | 6,606,408 | 6,827,304 | 3 | 15,780,500 | 43 |
| Utility Taxes | 6,447,003 | 6,272,368 | -3 | 17,912,806 | 35 |
| Other Taxes | 2,921,221 | 2,779,980 | -5 | 7,556,275 | 37 |
| Grants, Entitlements, Revenue Sharing | 3,796,572 | 4,574,556 | 20 | 22,664,832 | 20 |
| Utility Charges for Services | 18,235,847 | 18,208,495 | 0 | 53,848,155 | 34 |
| Other Charges, Fines, Permits, Licenses | 7,256,091 | 8,312,879 | 15 | 23,594,402 | 35 |
| Interest, Rentals, Bonds, Other Revenues | 3,851,673 | 3,347,455 | -13 | 26,356,431 | 13 |
| Interfund Sales & Service | 13,892,533 | 14,544,990 | 5 | 43,134,507 | 34 |
| Interfund Loans & Transfers | (1) 2,369,085 | 5,229,902 | 121 | 10,865,486 | 48 |
| Total Revenues | 76,342,432 | 81,576,016 | 7 | 275,571,052 | 30 |
| Expenditures | | | | | |
| General Governmental Services | 10,672,311 | 11,583,324 | 9 | 39,628,926 | 29 |
| Fire, Police, Municipal Court | 19,637,554 | 19,642,250 | 0 | 60,346,581 | 33 |
| Public Works Operations | 20,506,541 | 22,027,694 | 7 | 97,206,402 | 23 |
| Planning, Hearing Examiner | 2,718,875 | 2,898,357 | 7 | 19,090,853 | 15 |
| Libraries, Museums, Parks | 4,704,257 | 5,290,482 | 12 | 19,138,568 | 28 |
| Total Operating Expenditures | 58,239,537 | 61,442,107 | 5 | 235,411,331 | 26 |
| Capital and Debt Expenditures | | | | | |
| Capital Expenditures | 6,244,723 | 11,406,390 | 83 | 90,512,448 | 13 |
| Debt Service, Loans, Transfers | (1) 3,533,413 | 6,361,765 | 80 | 23,531,125 | 27 |
| Total Capital and Debt Expenditures | 9,778,137 | 17,768,156 | 82 | 114,043,573 | 16 |
| Total Expenditures | 68,017,674 | 79,210,263 | 16 | 349,454,904 | 23 |
| Ending Estimated Reverses | \$ 204,563,432 | \$ 213,703,068 | 4% | \$ 137,453,463 | 155% |

(1) Accounting change related to transfers.

***Excludes PFD (Discrete Component Unit)

City of Bellingham
General Fund #001
April 2018

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|---------------|----------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 23,461,426 | \$ 22,793,570 | -3% | \$ 22,793,570 | 100% |
| Revenues | | | | | |
| Property Tax | 904,237 | 842,402 | -7 | 14,904,667 | 6 |
| Sales & Public Safety Tax | 4,445,134 | 4,764,826 | 7 | 14,042,000 | 34 |
| B & O Tax | 6,606,408 | 6,827,304 | 3 | 15,780,500 | 43 |
| Utility Taxes | 5,984,844 | 5,907,298 | -1 | 16,510,000 | 36 |
| Other Taxes | 1,150,360 | 1,100,931 | -4 | 3,043,000 | 36 |
| Grants, Entitlements, Revenue Sharing | 1,232,325 | 1,352,961 | 10 | 2,970,107 | 46 |
| Charges, Fines, Permits, Licenses | 1,608,843 | 1,557,979 | -3 | 4,942,509 | 32 |
| Interest, Rentals, Bonds, Other Revenues | 261,148 | 371,301 | 42 | 778,130 | 48 |
| Interfund Sales & Service | 1,657,882 | 1,655,756 | 0 | 4,955,323 | 33 |
| Interfund Loans & Transfers | (1) 213,333 | 550,000 | 158 | 650,000 | 85 |
| Total Revenues | 24,064,513 | 24,930,759 | 4 | 78,576,236 | 32 |
| Expenditures | | | | | |
| Executive | 284,570 | 301,006 | 6 | 1,005,904 | 30 |
| City Council | 187,551 | 197,014 | 5 | 604,468 | 33 |
| Hearings Examiner | 22,846 | 31,971 | 40 | 121,067 | 26 |
| Museum | 500,354 | 496,492 | -1 | 1,769,906 | 28 |
| Library | 1,488,596 | 1,563,465 | 5 | 4,707,612 | 33 |
| Finance | 670,643 | 690,587 | 3 | 2,909,548 | 24 |
| Human Resources | 391,677 | 432,016 | 10 | 1,571,546 | 27 |
| Information Technology | 1,141,226 | 1,222,249 | 7 | 3,489,771 | 35 |
| Legal | 556,884 | 573,014 | 3 | 2,143,177 | 27 |
| Judicial | (2) 565,841 | 664,961 | 18 | 2,415,087 | 28 |
| Parks & Recreation | 2,306,619 | 2,463,270 | 7 | 9,192,827 | 27 |
| Planning & Community Development | 860,134 | 928,012 | 8 | 3,853,721 | 24 |
| Fire | 6,439,069 | 6,210,705 | -4 | 17,737,485 | 35 |
| Police | 8,154,600 | 8,387,941 | 3 | 26,193,173 | 32 |
| Total Operating Expenditures | 23,570,609 | 24,162,703 | 3 | 77,715,292 | 31 |
| Capital and Debt Expenditures | | | | | |
| Capital Expenditures | 17,255 | - | -100 | 14,060 | 0 |
| Debt Service, Loans, Transfers | (1) 1,587,387 | 2,418,854 | 52 | 6,333,445 | 38 |
| Total Capital and Debt Expenditures | 1,604,642 | 2,418,854 | 51 | 6,347,505 | 38 |
| Total Expenditures | 25,175,251 | 26,581,558 | 6 | 84,062,797 | 32 |
| Ending Estimated Reserves | \$ 22,350,687 | \$ 21,142,771 | -5% | \$ 17,307,009 | 122% |

(1) Accounting change related to transfers.

(2) Timing of expenses.

City of Bellingham
Street, Paths and Trails Funds #110's
April 2018

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|------------------|------------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 8,172,771 | \$ 5,625,213 | -31% | \$ 5,625,213 | 100% |
| Revenues | | | | | |
| Sales Tax | 2,671,315 | 2,861,994 | 7 | 7,850,000 | 36 |
| Federal/State Grants | 157,931 | 1,131,648 | 617 | 11,209,148 | 10 |
| Entitlements, Revenue Sharing | 560,689 | 608,448 | 9 | 1,707,750 | 36 |
| Interfund Fees | 1,217 | 900 | -26 | - | 0 |
| Investment Interest | 21,009 | 35,028 | 67 | 101,597 | 34 |
| Other Revenues | 196,307 | 147,796 | -25 | 1,328,249 | 11 |
| Total Revenues | 3,608,468 | 4,785,814 | 33 | 22,196,744 | 22 |
| Operating Expenditures | | | | | |
| Salaries, Wages & Benefits | 729,553 | 774,873 | 6 | 2,505,879 | 31 |
| Supplies | 211,218 | 185,408 | -12 | 607,833 | 31 |
| Services-Professional, Repairs, Utilities | 1,613,804 | 1,648,216 | 2 | 8,821,244 | 19 |
| Intergovernmental Services, Taxes, & Fees | 49,213 | 51,598 | 5 | 107,825 | 48 |
| Total Operating Expenditures | 2,603,787 | 2,660,095 | 2 | 12,042,782 | 22 |
| Capital and Debt Expenditures | | | | | |
| Capital Outlay | (1) 535,636 | 2,407,997 | 350 | 11,537,473 | 21 |
| Debt Service, Loans, Transfers | (2) 62,020 | 92,020 | 48 | 684,410 | 13 |
| Total Capital and Debt Expenditures | 597,656 | 2,500,017 | 318 | 12,221,883 | 20 |
| Total Expenditures | 3,201,443 | 5,160,112 | 61 | 24,264,664 | 21 |
| Ending Estimated Reserves | \$ 8,579,796 | \$ 5,250,915 | -39% | \$ 3,557,293 | 148% |

(1) Waterfront development.

(2) Whatcom County EDI loan payment. Increased payments to drainage project.

City of Bellingham
Water Fund #410
April 2018

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|---|------------------|------------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 18,184,409 | \$ 18,109,128 | 0% | \$ 18,109,128 | 100% |
| Beginning Estimated Reserves - Water Operations | \$ 13,758,393 | \$ 12,552,061 | -9% | \$ 12,552,061 | 100% |
| Revenues | | | | | |
| Metered Water | 5,633,600 | 5,380,667 | -4 | 16,500,700 | 33 |
| Demand Charges | 300,300 | 460,302 | 53 | 1,050,600 | 44 |
| Other Water System Charges | 360,097 | 424,612 | 18 | 1,062,651 | 40 |
| Investment Interest | 35,579 | 91,155 | 156 | 110,088 | 83 |
| Other Revenues | 660,458 | 91,179 | -86 | 4,204,636 | 2 |
| Other Financing Sources | (3) 191,667 | 1,107,724 | 478 | 7,275,000 | 15 |
| Total Revenues | 7,181,700 | 7,555,640 | 5 | 30,203,675 | 25 |
| Operating Expenses | | | | | |
| Salaries, Wages & Benefits | 1,441,452 | 1,450,667 | 1 | 4,834,870 | 30 |
| Supplies & Services | 3,256,780 | 3,519,664 | 8 | 17,368,882 | 20 |
| Total Operating Expenses | 4,698,231 | 4,970,331 | 6 | 22,203,752 | 22 |
| Capital and Debt Expenses | | | | | |
| Capital Outlay | 2,129,110 | 2,079,275 | -2 | 13,974,198 | 15 |
| Debt-(Principal & Interest), Interfund Loans, & Transfers | (1) 76,301 | 788,925 | 934 | 3,200,642 | 25 |
| Total Capital and Debt Expenses | 2,205,411 | 2,868,199 | 30 | 17,174,840 | 17 |
| Total Expenses | 6,903,642 | 7,838,530 | 14 | 39,378,591 | 20 |
| Ending Estimated Reserves - Water Operations | \$ 14,036,451 | \$ 12,269,171 | -13% | \$ 3,377,145 | 363% |
| Beginning Estimated Reserves - Watershed Activity | \$ 4,426,016 | \$ 5,557,067 | 26% | \$ 5,557,067 | 100% |
| Revenues | | | | | |
| Watershed Charges | 1,613,157 | 1,530,565 | -5 | 5,017,077 | 31 |
| Demand Charges | 55,366 | 78,936 | 43 | 103,683 | 76 |
| Investment Interest | 11,524 | - | -100 | 19,246 | 0 |
| Other Revenues | 9,088 | 406 | -96 | 104,612 | 0 |
| Total Revenues | 1,689,134 | 1,609,906 | -5 | 5,244,618 | 31 |
| Operating Expenses | | | | | |
| Salaries, Wages & Benefits | 37,154 | 19,747 | -47 | 119,911 | 16 |
| Supplies & Services | 324,349 | 316,338 | -2 | 1,287,859 | 25 |
| Total Operating Expenses | 361,502 | 336,085 | -7 | 1,407,770 | 24 |
| Capital and Debt Expenses | | | | | |
| Capital Outlay | (2) 143,516 | 644,267 | 349 | 2,008,431 | 32 |
| Debt-(Principal & Interest), Interfund Loans, & Transfers | 349,378 | 339,449 | -3 | 2,633,633 | 13 |
| Total Capital and Debt Expenses | 492,894 | 983,715 | 100 | 4,642,064 | 21 |
| Total Expenses | 854,396 | 1,319,800 | 54 | 6,049,834 | 22 |
| Ending Estimated Reserves - Watershed Activity | \$ 5,260,754 | \$ 5,847,174 | 11% | \$ 4,751,851 | 123% |
| Ending Estimated Reserves - Water/Watershed | \$ 19,297,205 | \$ 18,116,344 | -6% | \$ 8,128,996 | 223% |

(1) Accounting change related to transfers.

(2) Purchase of watershed land.

(3) Water Treatment Plant state loan.

City of Bellingham
Wastewater Fund #420/421
April 2018

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|---|------------------|------------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 31,064,545 | \$ 32,774,337 | 6% | \$ 32,774,337 | 100% |
| Revenues | | | | | |
| Unmetered Sewer | 3,128,656 | 3,007,044 | -4 | 8,774,292 | 34 |
| Metered Sewer | 3,817,842 | 3,771,626 | -1 | 10,555,470 | 36 |
| Investment Interest | 74,717 | 152,826 | 105 | 172,632 | 89 |
| Other Revenues | 616,540 | 984,469 | 60 | 6,603,283 | 15 |
| Other Financing Sources | - | - | - | 510,000 | 0 |
| Total Revenues | 7,637,755 | 7,915,965 | 4 | 26,615,677 | 30 |
| Operating Expenses | | | | | |
| Salaries, Wages & Benefits | 1,340,757 | 1,482,030 | 11 | 4,442,020 | 33 |
| Supplies | 326,000 | 441,615 | 35 | 1,572,950 | 28 |
| Services-Professional, Repairs, Utilities | 2,399,224 | 2,925,174 | 22 | 13,407,621 | 22 |
| Intergovernmental Services, Taxes, & Fees | 1,037 | 30,487 | 2840 | 111,275 | 27 |
| Total Operating Expenses | 4,067,018 | 4,879,307 | 20 | 19,533,866 | 25 |
| Capital and Debt Expenses | | | | | |
| Capital Outlay | 31,587 | 231,012 | 631 | 16,048,271 | 1 |
| Debt Service, Loans, Transfers | (1) 913,995 | 1,619,129 | 77 | 4,517,786 | 36 |
| Total Capital and Debt Expenses | 945,582 | 1,850,140 | 96 | 20,566,057 | 9 |
| Total Expenses | 5,012,600 | 6,729,447 | 34 | 40,099,923 | 17 |
| Ending Estimated Reserves | \$ 33,689,700 | \$ 33,960,855 | 1% | \$ 19,290,091 | 176% |

(1) Accounting change related to transfers.

**City of Bellingham
Parking Fund #465
April 2018**

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|---|----------------|----------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 3,183,354 | \$ 3,093,271 | -3% | \$ 3,093,271 | 100% |
| Revenues | | | | | |
| Vehicle Parking | (1) 521,946 | 550,988 | 6 | 1,581,405 | 35 |
| Parking Infraction Fines | (1) 189,070 | 128,470 | -32 | 655,000 | 20 |
| Facilities Rental | 44,416 | 61,037 | 37 | 123,495 | 49 |
| Investment Interest | 8,216 | 12,773 | 55 | 40,927 | 31 |
| Other Revenues | 3,525 | 330 | -91 | - | - |
| Total Revenues | 767,173 | 753,599 | -2 | 2,400,827 | 31 |
| Operating Expenses | | | | | |
| Salaries, Wages & Benefits | 102,940 | 106,522 | 3 | 332,972 | 32 |
| Supplies | 9,658 | 5,555 | -42 | 249,976 | 2 |
| Services-Professional, Repairs, Utilities | 505,449 | 715,492 | 42 | 1,802,036 | 40 |
| Total Operating Expenses | 618,047 | 827,569 | 34 | 2,384,985 | 35 |
| Capital Expenses | | | | | |
| Capital Outlay | 276 | - | -100 | - | - |
| Total Capital Expenses | 276 | - | -100 | - | - |
| Total Expenses | 618,323 | 827,569 | 34 | 2,384,985 | 35 |
| Ending Estimated Reserves | \$ 3,332,204 | \$ 3,019,301 | -9% | \$ 3,109,114 | 97% |

(1) Pay by phone revenue increased. Less infractions issued.

**City of Bellingham
Medic One Fund #470
April 2018**

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|---|------------------|------------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 1,013,869 | \$ 695,881 | -31% | \$ 695,881 | 100% |
| Revenues | | | | | |
| Special Purpose Tax | 226,546 | 247,514 | 9 | 617,100 | 40 |
| Ambulance & Emergency Aid Fees | 2,084,003 | 2,115,780 | 2 | 6,328,117 | 33 |
| Investment Interest | 3,348 | 5,789 | 73 | 11,369 | 51 |
| Other Revenues | 10,050 | 294 | -97 | - | - |
| Total Revenues | 2,323,948 | 2,369,378 | 2 | 6,956,586 | 34 |
| Operating Expenses | | | | | |
| Salaries, Wages & Benefits | 1,612,501 | 1,622,355 | 1 | 5,198,850 | 31 |
| Supplies | 112,103 | 94,569 | -16 | 373,119 | 25 |
| Services-Professional, Repairs, Utilities | 562,657 | 555,633 | -1 | 1,523,353 | 36 |
| Total Operating Expenses | 2,287,261 | 2,272,558 | -1 | 7,095,323 | 32 |
| Capital Expenses | | | | | |
| Capital Outlay | 71,926 | 4,657 | -94 | 2,555 | 182 |
| Total Capital Expenses | 71,926 | 4,657 | -94 | 2,555 | 182 |
| Total Expenses | 2,359,188 | 2,277,215 | -3 | 7,097,878 | 32 |
| Ending Estimated Reserves | \$ 978,629 | \$ 788,044 | -19% | \$ 554,589 | 142% |

City of Bellingham
Fleet Fund #510
April 2018

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|---|------------------|------------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 7,145,478 | \$ 8,129,917 | 14% | \$ 8,129,917 | 100% |
| Revenues | | | | | |
| Sales Tax | 216,593 | 232,054 | 7 | 730,000 | 32 |
| Operating Revenues - Interfund | 1,381,225 | 1,363,360 | -1 | 3,827,436 | 36 |
| Intergovernmental Revenue | - | 5,000 | 0 | 7,650 | 65 |
| Investment Interest | 15,896 | 34,523 | 117 | 68,585 | 50 |
| Other Revenues | 151,760 | 147,395 | -3 | 134,688 | 109 |
| Other Financing Sources | (1) 255,709 | 2,582,306 | 910 | 1,580,000 | 163 |
| Total Revenues | 2,021,184 | 4,364,638 | 116 | 6,348,359 | 69 |
| Operating Expenses | | | | | |
| Salaries, Wages & Benefits | 482,670 | 523,839 | 9 | 1,513,606 | 35 |
| Supplies | 296,604 | 264,999 | -11 | 786,961 | 34 |
| Services-Professional, Repairs, Utilities | 658,816 | 353,670 | -46 | 1,248,184 | 28 |
| Total Operating Expenses | 1,438,089 | 1,142,508 | -21 | 3,548,750 | 32 |
| Capital Expenses | | | | | |
| Capital Outlay - Vehicles & Equipment | (2) 786,435 | 1,718,071 | 118 | 7,898,733 | 22 |
| Debt Service, Loans, Transfers | 53,333 | 80,000 | 50 | 240,000 | 33 |
| Total Capital Expenses | 839,769 | 1,798,071 | 114 | 8,138,733 | 22 |
| Total Expenses | 2,277,858 | 2,940,579 | 29 | 11,687,483 | 25 |
| Ending Estimated Reserves | \$ 6,888,804 | \$ 9,553,976 | 39% | \$ 2,790,793 | 342% |

(1) Accounting change related to transfers.

(2) Sehome cell tower replacement. Street sweeper replacement.

City of Bellingham
Special Revenue/Construction Funds
April 2018

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|---|---------------|----------------|-------------------|-------------------|-----------------------|
| Park Site Acquisition/Federal Building/Library Gift Funds #120's | | | | | |
| Beginning Estimated Reserves | \$ 682,336 | \$ 58,733 | -91% | \$ 58,733 | 100% |
| Revenues | (1) 58,591 | 499,484 | 752 | 224,492 | 222 |
| Expenditures | 43,429 | 281,147 | 547 | 209,188 | 134 |
| Ending Estimated Reserves | \$ 697,497 | \$ 277,070 | -60% | \$ 74,037 | 374% |
| Olympic/Oeser/S. State St Settlement Funds Funds #130's | | | | | |
| Beginning Estimated Reserves | \$ 986,495 | \$ 4,291,487 | 335% | \$ 4,291,487 | 100% |
| Revenues | 229,239 | 206,438 | -10 | 611,456 | 34 |
| Expenditures | 127,600 | 120,753 | -5 | 4,195,099 | 3 |
| Ending Estimated Reserves | \$ 1,088,134 | \$ 4,377,172 | 302% | \$ 707,844 | 618% |
| Real Estate Excise Tax Funds #140's | | | | | |
| Beginning Estimated Reserves | \$ 11,626,421 | \$ 12,484,633 | 7% | \$ 12,484,633 | 100% |
| Revenues | 1,596,264 | 1,441,840 | -10 | 5,398,466 | 27 |
| Expenditures | 560,682 | 315,216 | -44 | 7,011,366 | 4 |
| Ending Estimated Reserves | \$ 12,662,003 | \$ 13,611,256 | 7% | \$ 10,871,733 | 125% |
| Police Funds #150's | | | | | |
| Beginning Estimated Reserves | \$ 517,454 | \$ 556,105 | 7% | \$ 556,105 | 100% |
| Revenues | 175,934 | 390,824 | 122 | 661,603 | 59 |
| Expenditures | 355,653 | 479,786 | 35 | 787,801 | 61 |
| Ending Estimated Reserves | \$ 337,735 | \$ 467,142 | 38% | \$ 429,907 | 109% |
| Public Safety Dispatch Fund #160 | | | | | |
| Beginning Estimated Reserves | \$ 2,754,288 | \$ 1,949,557 | -29% | \$ 1,949,557 | 100% |
| Revenues | 1,535,971 | 1,695,227 | 10 | 6,192,528 | 27 |
| Expenditures | 2,602,090 | 1,909,116 | -27 | 6,402,834 | 30 |
| Ending Estimated Reserves | \$ 1,688,169 | \$ 1,735,668 | 3% | \$ 1,739,251 | 100% |
| Transportation Benefit District #161 | | | | | |
| Beginning Estimated Reserves | \$ 6,466,035 | \$ 7,958,050 | 23% | \$ 7,958,050 | 100% |
| Revenues | 1,723,394 | 1,915,277 | 11 | 4,751,589 | 40 |
| Expenditures | 703,990 | 726,248 | 3 | 9,399,201 | 8 |
| Ending Estimated Reserves | \$ 7,485,439 | \$ 9,147,079 | 22% | \$ 3,310,438 | 276% |
| Public Education and Government Access TV #162 | | | | | |
| Beginning Estimated Reserves | \$ 1,300,508 | \$ 889,361 | -32% | \$ 889,361 | 100% |
| Revenues | 147,471 | 149,447 | 1 | 429,770 | 35 |
| Expenditures | 273,772 | 112,374 | -59 | 648,533 | 17 |
| Ending Estimated Reserves | \$ 1,174,207 | \$ 926,434 | -21% | \$ 670,598 | 138% |

(1) Accounting change related to transfers.

City of Bellingham
Special Revenue/Construction Funds
April 2018

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|---------------|----------------|-------------------|-------------------|-----------------------|
| Parks Funds #170's | | | | | |
| Beginning Estimated Reserves | \$ 16,858,195 | \$ 19,428,635 | 15% | \$ 19,428,635 | 100% |
| Revenues | 758,121 | 1,372,493 | 81 | 5,851,334 | 23 |
| Expenditures | (1) 552,383 | 2,382,492 | 331 | 17,733,158 | 13 |
| Ending Estimated Reserves | \$ 17,063,933 | \$ 18,418,636 | 8% | \$ 7,546,811 | 244% |
| Tourism Fund #180 | | | | | |
| Beginning Estimated Reserves | \$ 814,742 | \$ 792,259 | -3% | \$ 792,259 | 100% |
| Revenues | 441,011 | 437,029 | -1 | 1,717,442 | 25 |
| Expenditures | 389,907 | 380,640 | -2 | 2,009,126 | 19 |
| Ending Estimated Reserves | \$ 865,845 | \$ 848,648 | -2% | \$ 500,575 | 170% |
| Low Income Housing Fund #181 | | | | | |
| Beginning Estimated Reserves | \$ 2,236,974 | \$ 1,485,973 | -34% | \$ 1,485,973 | 100% |
| Revenues | 2,075,133 | 183,407 | -91 | 3,013,773 | 6 |
| Expenditures | 225,794 | 311,274 | 38 | 4,591,772 | 7 |
| Ending Estimated Reserves | \$ 4,086,313 | \$ 1,358,106 | -67% | \$ (92,026) | 0% |
| Community Development Grant Fund #190 | | | | | |
| Beginning Estimated Reserves | \$ - | \$ - | 0% | \$ - | 0% |
| Revenues | 179,769 | 168,618 | -6 | 1,604,928 | 11 |
| Expenditures | 181,135 | 244,052 | 35 | 1,604,928 | 15 |
| Ending Estimated Reserves | \$ (1,366) | \$ (75,434) | 0% | \$ - | 0% |
| Home Investment Partnership Grant Fund #191 | | | | | |
| Beginning Estimated Reserves | \$ - | \$ - | 0% | \$ - | 0% |
| Revenues | 238,195 | 141,577 | -41 | 1,548,096 | 9 |
| Expenditures | 103,688 | 52,589 | -49 | 1,548,096 | 3 |
| Ending Estimated Reserves | \$ 134,508 | \$ 88,988 | -34% | \$ - | 0% |
| Waterfront Construction #370s | | | | | |
| Beginning Estimated Reserves | \$ 3,991,924 | \$ 5,181,017 | 30% | \$ 5,181,017 | 100% |
| Revenues | 271,838 | 144,828 | -47 | 1,061,113 | 14 |
| Expenditures | 42,605 | 48,346 | 13 | 377,980 | 13 |
| Ending Estimated Reserves | \$ 4,221,157 | \$ 5,277,498 | 25% | \$ 5,864,150 | 90% |

(1) Accounting change related to transfers.

**City of Bellingham
Enterprise Funds
April 2018**

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|--------------|----------------|-------------------|-------------------|-----------------------|
| Storm & Surface Water Fund #430 | | | | | |
| Beginning Estimated Reserves | \$ 3,175,907 | \$ 5,131,515 | 62% | \$ 5,131,515 | 100% |
| Revenues | 3,146,916 | 2,985,710 | -5 | 10,421,262 | 29 |
| Expenses | 2,253,863 | 3,278,803 | 45 | 15,267,045 | 21 |
| Ending Estimated Reserves | \$ 4,068,959 | \$ 4,838,422 | 19% | \$ 285,733 | 1693% |
| Solid Waste Fund #440 | | | | | |
| Beginning Estimated Reserves | \$ 7,376,741 | \$ 8,713,585 | 18% | \$ 8,713,585 | 100% |
| Revenues | 479,772 | 393,512 | -18 | 3,453,482 | 11 |
| Expenses | 442,691 | 468,063 | 6 | 4,043,857 | 12 |
| Ending Estimated Reserves | \$ 7,413,822 | \$ 8,639,033 | 17% | \$ 8,123,210 | 106% |
| Cemetery Fund #456 | | | | | |
| Beginning Estimated Reserves | \$ 287,864 | \$ 289,177 | 0% | \$ 289,177 | 100% |
| Revenues | 206,973 | 129,511 | -37 | 359,125 | 36 |
| Expenses | 169,212 | 116,917 | -31 | 436,469 | 27 |
| Ending Estimated Reserves | \$ 325,626 | \$ 301,772 | -7% | \$ 211,834 | 142% |
| Golf Course Fund #460 | | | | | |
| Beginning Estimated Reserves | \$ 291,641 | \$ 173,840 | -40% | \$ 173,840 | 100% |
| Revenues | 58,255 | 128,881 | 121 | 1,360,546 | 9 |
| Expenses | (1) 29,936 | 272,906 | 812 | 1,413,437 | 19 |
| Ending Estimated Reserves | \$ 319,960 | \$ 29,814 | -91% | \$ 120,949 | - |
| Development Services Fund #475 | | | | | |
| Beginning Estimated Reserves | \$ 5,137,358 | \$ 4,684,084 | -9% | \$ 4,684,084 | 100% |
| Revenues | 1,163,412 | 1,290,987 | 11 | 2,560,350 | 50 |
| Expenses | 1,073,027 | 999,819 | -7 | 3,682,847 | 27 |
| Ending Estimated Reserves | \$ 5,227,743 | \$ 4,975,252 | -5% | \$ 3,561,587 | 140% |

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

City of Bellingham
Internal Service Funds
April 2018

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|--------------|----------------|-------------------|-------------------|-----------------------|
| Purchasing & Materials Mgt Fund #520 | | | | | |
| Beginning Estimated Reserves | \$ 566,673 | \$ 2,056,822 | 263% | \$ 2,056,822 | 100% |
| Revenues | 886,791 | 831,848 | -6 | 3,662,971 | 23 |
| Expenses | 769,640 | 706,430 | -8 | 5,027,301 | 14 |
| Ending Estimated Reserves | \$ 683,823 | \$ 2,182,241 | 219% | \$ 692,492 | 315% |
| Facilities Administration Fund #530 | | | | | |
| Beginning Estimated Reserves | \$ 852,164 | \$ 823,568 | -3% | \$ 823,568 | 100% |
| Revenues | 1,559,047 | 1,891,561 | 21 | 5,960,837 | 32 |
| Expenses | 1,285,725 | 1,628,334 | 27 | 6,470,628 | 25 |
| Ending Estimated Reserves | \$ 1,125,487 | \$ 1,086,795 | -3% | \$ 313,777 | 346% |
| Technology and Telecommunications Fund #540's | | | | | |
| Beginning Estimated Reserves | \$ 2,142,435 | \$ 2,883,170 | 35% | \$ 2,883,170 | 100% |
| Revenues | 1,124,328 | 1,188,841 | 6 | 3,611,763 | 33 |
| Expenses | 1,201,981 | 876,273 | -27 | 5,444,799 | 16 |
| Ending Estimated Reserves | \$ 2,064,781 | \$ 3,195,738 | 55% | \$ 1,050,134 | 304% |
| Claims & Litigation Fund #550 | | | | | |
| Beginning Estimated Reserves | \$ 5,400,598 | \$ 5,326,551 | -1% | \$ 5,326,551 | 100% |
| Revenues | 374,672 | 385,052 | 3 | 1,155,472 | 33 |
| Expenses | 219,504 | 277,341 | 26 | 1,255,968 | 22 |
| Ending Estimated Reserves | \$ 5,555,766 | \$ 5,434,262 | -2% | \$ 5,226,055 | 104% |
| Unemployment Compensation Fund #561 | | | | | |
| Beginning Estimated Reserves | \$ 317,285 | \$ 350,352 | 10% | \$ 350,352 | 100% |
| Revenues | 47,291 | 49,986 | 6 | 125,627 | 40 |
| Expenses | 6,286 | 52,204 | 730 | 267,228 | 20 |
| Ending Estimated Reserves | \$ 358,290 | \$ 348,135 | -3% | \$ 208,751 | 167% |
| Worker's Comp Self-Insurance Fund #562 | | | | | |
| Beginning Estimated Reserves | \$ 1,215,067 | \$ 1,410,674 | 16% | \$ 1,410,674 | 100% |
| Revenues | 228,155 | 234,866 | 3 | 609,493 | 39 |
| Expenses | 169,632 | 228,134 | 34 | 1,140,577 | 20 |
| Ending Estimated Reserves | \$ 1,273,590 | \$ 1,417,407 | 11% | \$ 879,590 | 161% |
| Health Benefits Fund #565 | | | | | |
| Beginning Estimated Reserves | \$ 1,578,641 | \$ 3,027,559 | 92% | \$ 3,027,559 | 100% |
| Revenues | 4,862,509 | 5,353,568 | 10 | 15,193,555 | 35 |
| Expenses | 4,569,843 | 5,651,240 | 24 | 18,132,121 | 31 |
| Ending Estimated Reserves | \$ 1,871,307 | \$ 2,729,887 | 46% | \$ 88,993 | 3068% |
| PW ADM & Engineering #570 | | | | | |
| Beginning Estimated Reserves | \$ 403,963 | \$ 583,623 | 44% | \$ 583,623 | 100% |
| Revenues | 2,350,437 | 2,477,578 | 5 | 7,590,426 | 33 |
| Expenses | 2,265,786 | 2,415,431 | 7 | 7,869,547 | 31 |
| Ending Estimated Reserves | \$ 488,614 | \$ 645,770 | 32% | \$ 304,502 | 212% |

City of Bellingham
Cash and Investments Report
April 2018

| City Cash & Investments | Prior Year Ending Balance | YTD Change | Current Year Ending Balance |
|---|------------------------------|----------------------|--------------------------------|
| General Fund | \$ 20,449,362 | \$ (4,210,569) | \$ 16,238,793 |
| General Fund Reserve | 9,342,052 | (290) | 9,341,762 |
| Street | 9,427,893 | (841,930) | 8,585,963 |
| Arterial, Paths - Street Funds | 121,092 | 3,224 | 124,316 |
| Capital Maintenance | 146,545 | (52,835) | 93,710 |
| Library Gift | 73,372 | 32,855 | 106,227 |
| Settlement Funds | 1,402,393 | 200,229 | 1,602,622 |
| Real Estate Excise Tax Funds | 13,391,006 | 954,167 | 14,345,173 |
| Police Special Revenue Funds | 525,060 | (104,342) | 420,718 |
| Public Safety Dispatch | 2,414,776 | (528,753) | 1,886,023 |
| Transportation Benefit District | 8,978,834 | 973,972 | 9,952,806 |
| Public Education & Government Access TV | 922,073 | 15,086 | 937,159 |
| Park Funds | 22,231,020 | (1,316,256) | 20,914,764 |
| Tourism | 1,072,065 | (60,196) | 1,011,869 |
| Low Income Housing Fund | 3,340,216 | (523,489) | 2,816,727 |
| Community Development Block Grant | - | (75,434) | (75,434) |
| Home Investment Partnership Grant | - | 114,940 | 114,940 |
| Debt & LID Funds | 573,613 | (486,777) | 86,836 |
| Waterfront Construction Fund | 5,341,775 | 38,456 | 5,380,231 |
| Water | 16,656,711 | 2,193,136 | 18,849,847 |
| Wastewater | 26,623,866 | 915,562 | 27,539,428 |
| Storm/Surface Water Utility | 6,053,634 | (548,814) | 5,504,820 |
| Solid Waste | 6,976,014 | (230,680) | 6,745,334 |
| Cemetery | 77,247 | (14,850) | 62,397 |
| Golf Course | 354,127 | (325,428) | 28,699 |
| Parking Services | 3,142,657 | (121,499) | 3,021,158 |
| Medic One | 1,150 | 1,376,321 | 1,377,471 |
| Development Services | 5,976,413 | 201,349 | 6,177,762 |
| Fleet Administration | 8,023,806 | 1,194,689 | 9,218,495 |
| Purchasing/Material Management | 1,075,210 | 137,142 | 1,212,352 |
| Facilities Administration | 612,496 | 515,096 | 1,127,592 |
| Technology & Telecommunications | 3,035,316 | 328,104 | 3,363,420 |
| Claims and Litigation | 5,500,838 | 83,576 | 5,584,414 |
| Unemployment Compensation | 536,241 | 23,526 | 559,767 |
| Workers Comp Self-Insurance | 1,458,418 | (40,398) | 1,418,020 |
| Health Benefits | 1,044,007 | (409,945) | 634,062 |
| PW Admin & Engineering | 1,323,284 | (566,994) | 756,290 |
| Fire and Police Pension Funds | 19,390,786 | 96,986 | 19,487,772 |
| Trust & Deposit Funds | 802,618 | 7,809,066 | 8,611,684 |
| Payroll & Accounts Payable Funds | - | 3,365,719 | 3,365,719 |
| Greenways Endowment | 3,732,221 | 12,836 | 3,745,057 |
| Natural Resources Protect & Restore | 3,311,603 | 66,900 | 3,378,503 |
| Total Unrestricted Cash & Investments | \$ 215,461,810 | \$ 10,193,458 | \$ 225,655,268 |
| Restricted Cash & Investments | | | |
| Low Income Housing Fund | 518,698 | - | 518,698 |
| Debt & LID Funds | 3,520,935 | 234,246 | 3,755,181 |
| Water | 3,274,078 | 306,500 | 3,580,578 |
| Wastewater | 10,248,363 | (733,610) | 9,514,753 |
| Solid Waste | 51,968 | - | 51,968 |
| Cemetery | 379,234 | 6,793 | 386,027 |
| Facilities Administration | 9,556 | - | 9,556 |
| Total Restricted Cash & Investments | \$ 18,002,832 | \$ (186,071) | \$ 17,816,761 |
| Total City Cash & Investments | \$ 233,464,642 | \$ 10,007,387 | \$ 243,472,029 |
| Discrete Component Unit Cash & Investments | | | |
| Public Facilities District | \$ 2,086,137 | \$ 436,760 | \$ 2,522,897 |
| Total Discrete Component Unit Cash & Investments | \$ 2,086,137 | \$ 436,760 | \$ 2,522,897 |
| Total City & Component Unit Cash & Investments | \$ 235,550,779 | \$ 10,444,147 | \$ 245,994,926 |

**City of Bellingham
Investments
April 2018**

| Portfolio Summary Investments By Type | Market Value | Days to Maturity | YTM 365 Equivalent |
|--|-------------------------|-----------------------------|-------------------------------|
| Federal Agency Issues - Coupon | \$ 100,601,818 | 713 | 1.565 |
| Federal Agency Callable Issues - Coupon | 71,398,051 | 1,225 | 1.762 |
| State Investment Pool | 25,474,269 | | |
| Municipal Bonds | 7,911,850 | 773 | 1.166 |
| Opus Bank | 3,048,077 | | |
| Municipal Discounts | 2,805,720 | 791 | 1.964 |
| Municipal Callable Bonds | - | - | - |
| Investments Total | \$ 211,239,785 | 893 | 1.559 |

| Interest | |
|---------------------------------------|--------------|
| Monthly Interest Earned | \$ 252,125 |
| YTD Interest Earned | \$ 1,078,843 |
| Effective Rate of Return - YTD | 1.52% |

| Investments by Issuer | |
|------------------------------|---------------|
| Fed. Nat. Mort. Assn. | 29.4% |
| Fed. Home Loan Mtg. | 21.7% |
| Fed Home Loan Bank | 17.0% |
| State Investment Pool | 12.1% |
| Farmer Mac | 7.5% |
| Fed. Farm Credit Bank | 5.9% |
| Municipal Bonds | 5.0% |
| Opus Bank | 1.4% |
| Total | 100.0% |

| Investments by Dealer | |
|------------------------------|---------------|
| Vining Sparks | 28.0% |
| Mutual Securities | 22.4% |
| DA Davidson | 21.0% |
| Stifel Nicholas & Co. | 12.7% |
| State Investment Pool | 12.1% |
| Seattle Northwest | 2.4% |
| 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% |
| December 2017 | 40 | 209,050,397 | 1.49% | 1.28% | 0.98% |
| March 2018 | 42 | 213,811,422 | 1.56% | 1.58% | 1.12% |
| April 2018 | 42 | 211,239,785 | 1.63% | 1.71% | 1.17% |

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

April 2018

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|--------------|----------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 1,792,823 | \$ 1,982,160 | 11% | \$ 1,982,160 | 100% |
| Revenues | | | | | |
| Sales Tax Rebate | 438,633 | 481,775 | 10 | 1,395,000 | 35 |
| Interest Income | 4,839 | 9,918 | 105 | 15,544 | 64 |
| Other Income | 3,992 | 4,002 | 0 | 10,250 | 39 |
| Total Revenues | 447,465 | 495,695 | 11 | 1,420,794 | 35 |
| Operating Expenditures | | | | | |
| Services-Professional, Repairs, Utilities | 1,555 | 1,403 | -10 | 28,709 | 5 |
| Intergovernmental Services, Taxes and Fees | 3,981 | 3,981 | 0 | 16,944 | 23 |
| Total Operating Expenditures | 5,537 | 5,384 | -3 | 45,653 | 12 |
| Capital and Debt Expenditures | | | | | |
| Debt-Principal & Interest | 389,991 | 244,258 | -37 | 1,390,881 | 18 |
| Total Capital and Debt Expenditures | 389,991 | 244,258 | -37 | 1,390,881 | 18 |
| Total Expenses | 395,528 | 249,642 | -37 | 1,436,534 | 17 |
| Ending Estimated Reserves | \$ 1,844,759 | \$ 2,228,213 | 21% | \$ 1,966,420 | 113% |