

# CITY OF BELLINGHAM

# MONTHLY FINANCIAL REPORT

## JUNE 2018

JUNE IS THE SIXTH MONTH OF THE YEAR - 50% COMPLETE



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**City of Bellingham**  
**Citywide, All Funds, Combined Operating Statement**  
**June 2018**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 196,238,674	\$ 211,337,315	8%	\$ 211,337,315	100
<b>Revenues</b>					
Property Tax	13,153,992	13,488,789	3	24,889,757	54
Sales & Public Safety Tax	14,361,044	15,257,506	6	28,967,900	53
B & O Tax	8,384,698	8,788,200	5	15,780,500	56
Utility Taxes	9,468,348	9,504,898	0	17,912,806	53
Other Taxes	4,412,368	4,334,035	-2	7,556,275	57
Grants, Entitlements, Revenue Sharing	7,618,961	9,626,754	26	22,664,832	42
Utility Charges for Services	29,580,551	29,379,571	-1	53,848,155	55
Other Charges, Fines, Permits, Licenses	13,150,970	13,558,852	3	23,594,402	57
Interest, Rentals, Bonds, Other Revenues	5,791,836	6,650,638	15	26,356,431	25
Interfund Sales & Service	20,966,076	21,687,595	3	43,134,507	50
Interfund Loans & Transfers	(1) 3,859,850	6,369,542	65	10,865,486	59
<b>Total Revenues</b>	130,748,693	138,646,378	6	275,571,052	50
<b>Expenditures</b>					
General Governmental Services	15,516,307	17,533,920	13	39,628,926	44
Fire, Police, Municipal Court	29,678,676	30,077,206	1	60,346,581	50
Public Works Operations	33,752,376	34,015,868	1	97,206,402	35
Planning, Hearing Examiner	4,629,840	4,883,320	5	19,090,853	26
Libraries, Museums, Parks	7,402,839	8,277,537	12	19,138,568	43
<b>Total Operating Expenditures</b>	90,980,039	94,787,851	4	235,411,331	40
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	12,400,781	23,645,787	91	90,512,448	26
Debt Service, Loans, Transfers	(1) 6,421,074	8,823,253	37	23,531,125	37
<b>Total Capital and Debt Expenditures</b>	18,821,855	32,469,040	73	114,043,573	28
<b>Total Expenditures</b>	109,801,894	127,256,892	16	349,454,904	36
<b>Ending Estimated Reverses</b>	\$ 217,185,473	\$ 222,726,801	3%	\$ 137,453,463	162%

(1) Accounting change related to transfers.

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

**City of Bellingham**  
**General Fund #001**  
**June 2018**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 23,461,426	\$ 22,793,570	-3%	\$ 22,793,570	100%
<b>Revenues</b>					
Property Tax	7,784,421	7,923,317	2	14,904,667	53
Sales & Public Safety Tax	6,812,405	7,267,141	7	14,042,000	52
B & O Tax	8,384,698	8,788,200	5	15,780,500	56
Utility Taxes	8,770,958	8,787,747	0	16,510,000	53
Other Taxes	1,572,278	1,649,822	5	3,043,000	54
Grants, Entitlements, Revenue Sharing	1,449,730	1,621,532	12	2,970,107	55
Charges, Fines, Permits, Licenses	2,505,744	2,475,690	-1	4,942,509	50
Interest, Rentals, Bonds, Other Revenues	461,709	590,825	28	778,130	76
Interfund Sales & Service	2,486,748	2,483,634	0	4,955,323	50
Interfund Loans & Transfers	(1)	320,000	80	650,000	88
<b>Total Revenues</b>	40,548,693	42,162,908	4	78,576,236	54
<b>Expenditures</b>					
Executive	431,449	455,913	6	1,005,904	45
City Council	284,327	292,343	3	604,468	48
Hearings Examiner	40,861	46,100	13	121,067	38
Museum	749,817	757,500	1	1,769,906	43
Library	2,208,392	2,315,683	5	4,707,612	49
Finance	1,042,423	1,125,732	8	2,909,548	39
Human Resources	608,911	677,118	11	1,571,546	43
Information Technology	1,593,483	1,753,441	10	3,489,771	50
Legal	834,706	861,726	3	2,143,177	40
Judicial	927,942	1,010,489	9	2,415,087	42
Parks & Recreation	3,752,054	3,941,819	5	9,192,827	43
Planning & Community Development	1,321,813	1,513,206	14	3,853,721	39
Fire	9,755,001	9,297,163	-5	17,737,485	52
Police	12,496,248	12,920,301	3	26,193,173	49
<b>Total Operating Expenditures</b>	36,047,427	36,968,535	3	77,715,292	48
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	17,255	-	-100	14,060	0
Debt Service, Loans, Transfers	(1)	2,442,910	21	6,333,445	47
<b>Total Capital and Debt Expenditures</b>	2,460,165	2,966,411	21	6,347,505	47
<b>Total Expenditures</b>	38,507,592	39,934,946	4	84,062,797	48
<b>Ending Estimated Reserves</b>	\$ 25,502,527	\$ 25,021,531	-2%	\$ 17,307,009	145%

(1) Accounting change related to transfers.

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 8,172,771	\$ 5,625,213	-31%	\$ 5,625,213	100%
<b>Revenues</b>					
Sales Tax	4,093,214	4,364,811	7	7,850,000	56
Federal/State Grants	723,261	3,403,593	371	11,209,148	30
Entitlements, Revenue Sharing	883,261	1,059,032	20	1,707,750	62
Interfund Fees	1,905	5,287	177	-	0
Investment Interest	44,406	48,247	9	101,597	47
Other Revenues	(3)	1,509,490	615,267	-59	1,328,249
<b>Total Revenues</b>	<b>7,255,537</b>	<b>9,496,236</b>	<b>31</b>	<b>22,196,744</b>	<b>43</b>
<b>Operating Expenditures</b>					
Salaries, Wages & Benefits	1,112,226	1,200,037	8	2,505,879	48
Supplies	339,310	341,988	1	607,833	56
Services-Professional, Repairs, Utilities	3,017,892	2,908,493	-4	8,821,244	33
Intergovernmental Services, Taxes, & Fees	49,213	51,638	5	107,825	48
<b>Total Operating Expenditures</b>	<b>4,518,641</b>	<b>4,502,156</b>	<b>0</b>	<b>12,042,782</b>	<b>37</b>
<b>Capital and Debt Expenditures</b>					
Capital Outlay	(1)	1,003,184	7,923,865	690	11,537,473
Debt Service, Loans, Transfers	(2)	295,321	334,156	13	684,410
<b>Total Capital and Debt Expenditures</b>	<b>1,298,505</b>	<b>8,258,022</b>	<b>536</b>	<b>12,221,883</b>	<b>68</b>
<b>Total Expenditures</b>	<b>5,817,146</b>	<b>12,760,177</b>	<b>119</b>	<b>24,264,664</b>	<b>53</b>
<b>Ending Estimated Reserves</b>	<b>\$ 9,611,162</b>	<b>\$ 2,361,271</b>	<b>-75%</b>	<b>\$ 3,557,293</b>	<b>66%</b>

(1) Waterfront development.

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

(3) Cordata area development road constructions fees in 2017.

**City of Bellingham**

**Water Fund #410**

**June 2018**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 18,184,409	\$ 18,109,128	0%	\$ 18,109,128	100%
<b>Beginning Estimated Reserves - Water Operations</b>	\$ 13,758,393	\$ 12,552,061	-9%	\$ 12,552,061	100%
<b>Revenues</b>					
Metered Water	8,679,186	8,824,369	2	16,500,700	53
Demand Charges	678,537	696,277	3	1,050,600	66
Other Water System Charges	643,926	635,674	-1	1,062,651	60
Investment Interest	73,487	148,021	101	110,088	134
Other Revenues	1,723,808	243,353	-86	4,204,636	6
Other Financing Sources	(3)	287,500	2,973,422	934	7,275,000
<b>Total Revenues</b>	12,086,445	13,521,117	12	30,203,675	45
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	2,243,899	2,305,058	3	4,954,781	47
Supplies & Services	5,203,680	5,593,973	8	17,424,814	32
<b>Total Operating Expenses</b>	7,447,579	7,899,031	6	22,379,595	35
<b>Capital and Debt Expenses</b>					
Capital Outlay	4,446,628	4,496,902	1	13,974,198	32
Debt-(Principal & Interest), Interfund Loans, & Transfers	(1)	219,804	959,477	337	3,200,642
<b>Total Capital and Debt Expenses</b>	4,666,431	5,456,379	17	17,174,840	32
<b>Total Expenses</b>	12,114,010	13,355,409	10	39,554,435	34
<b>Ending Estimated Reserves - Water Operations</b>	\$ 13,730,828	\$ 12,717,768	-7%	\$ 3,201,302	397%
<b>Beginning Estimated Reserves - Watershed Activity</b>	\$ 4,426,016	\$ 5,557,067	26%	\$ 5,557,067	100%
<b>Revenues</b>					
Watershed Charges	2,509,578	2,514,462	0	5,017,077	50
Demand Charges	(4)	363,841	119,067	-67	103,683
Investment Interest	25,342	-	-100	19,246	0
Other Revenues	9,088	53,158	485	104,612	51
<b>Total Revenues</b>	2,907,848	2,686,686	-8	5,244,618	51
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	55,558	-	-100	-	0
Supplies & Services	515,956	499,412	-3	1,231,927	41
<b>Total Operating Expenses</b>	571,514	499,412	-13	1,231,927	41
<b>Capital and Debt Expenses</b>					
Capital Outlay	(2)	193,329	644,345	233	2,008,431
Debt-(Principal & Interest), Interfund Loans, & Transfers	524,067	509,173	-3	2,633,633	
<b>Total Capital and Debt Expenses</b>	717,396	1,153,518	61	4,642,064	25
<b>Total Expenses</b>	1,288,909	1,652,929	28	5,873,991	28
<b>Ending Estimated Reserves - Watershed Activity</b>	\$ 6,044,955	\$ 6,590,823	9%	\$ 4,927,694	134%
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 19,775,783	\$ 19,308,592	-2%	\$ 8,128,996	238%

(1) Accounting change related to transfers.

(2) Purchase of watershed land.

(3) Water Treatment Plant state loan.

(4) One time development rights payment in 2017.

**City of Bellingham**  
**Wastewater Fund #420/421**  
**June 2018**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 31,064,545	\$ 32,774,337	6%	\$ 32,774,337	100%
<b>Revenues</b>					
Unmetered Sewer	4,953,463	4,931,760	0	8,774,292	56
Metered Sewer	5,650,982	5,944,210	5	10,555,470	56
Investment Interest	156,009	247,540	59	172,632	143
Other Revenues	1,473,236	1,524,377	3	6,603,283	23
Other Financing Sources	-	-	-	510,000	0
<b>Total Revenues</b>	<b>12,233,691</b>	<b>12,647,888</b>	<b>3</b>	<b>26,615,677</b>	<b>48</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	2,069,465	2,201,384	6	4,442,020	50
Supplies	709,100	669,925	-6	1,572,950	43
Services-Professional, Repairs, Utilities	4,122,714	4,384,654	6	13,407,621	33
Intergovernmental Services, Taxes, & Fees	1,037	30,487	2840	111,275	27
<b>Total Operating Expenses</b>	<b>6,902,317</b>	<b>7,286,450</b>	<b>6</b>	<b>19,533,866</b>	<b>37</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	(2)	54,314	860,773	1485	16,048,271
Debt Service, Loans, Transfers	(1)	1,370,993	2,099,943	53	4,517,786
<b>Total Capital and Debt Expenses</b>	<b>1,425,308</b>	<b>2,960,716</b>	<b>108</b>	<b>20,566,057</b>	<b>14</b>
<b>Total Expenses</b>	<b>8,327,624</b>	<b>10,247,166</b>	<b>23</b>	<b>40,099,923</b>	<b>26</b>
<b>Ending Estimated Reserves</b>	<b>\$ 34,970,611</b>	<b>\$ 35,175,059</b>	<b>1%</b>	<b>\$ 19,290,091</b>	<b>182%</b>

(1) Accounting change related to transfers.

(2) Waterfront development.

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 3,183,354	\$ 3,093,271	-3%	\$ 3,093,271	100%
<b>Revenues</b>					
Vehicle Parking	(1)	782,598	831,616	6	1,581,405
Parking Infraction Fines	(1)	298,741	196,337	-34	655,000
Facilities Rental		66,800	91,750	37	123,495
Investment Interest		16,870	20,215	20	40,927
Other Revenues		5,095	330	-94	-
<b>Total Revenues</b>		1,170,104	1,140,248	-3	2,400,827
<b>Operating Expenses</b>					
Salaries, Wages & Benefits		154,103	155,754	1	332,972
Supplies		54,844	9,092	-83	249,976
Services-Professional, Repairs, Utilities		837,452	1,077,479	29	1,802,036
<b>Total Operating Expenses</b>		1,046,398	1,242,324	19	2,384,985
<b>Capital Expenses</b>					
Capital Outlay		71,475	-	-100	-
<b>Total Capital Expenses</b>		71,475	-	-100	-
<b>Total Expenses</b>		1,117,873	1,242,324	11	2,384,985
<b>Ending Estimated Reserves</b>		\$ 3,235,585	\$ 2,991,195	-8%	\$ 3,109,114
					96%

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

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,013,869	\$ 695,881	-31%	\$ 695,881	100%
<b>Revenues</b>					
Special Purpose Tax	349,527	378,145	8	617,100	61
Ambulance & Emergency Aid Fees	3,121,686	3,111,260	0	6,328,117	49
Investment Interest	7,958	9,450	19	11,369	83
Other Revenues	10,050	7,116	-29	-	-
<b>Total Revenues</b>	3,489,220	3,505,971	0	6,956,586	50
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	2,370,927	2,452,562	3	5,198,850	47
Supplies	157,365	142,147	-10	373,119	38
Services-Professional, Repairs, Utilities	872,573	789,945	-9	1,523,353	52
<b>Total Operating Expenses</b>	3,400,866	3,384,654	0	7,095,323	48
<b>Capital Expenses</b>					
Capital Outlay	76,837	4,657	-94	2,555	182
<b>Total Capital Expenses</b>	76,837	4,657	-94	2,555	182
<b>Total Expenses</b>	3,477,702	3,389,311	-3	7,097,878	48
<b>Ending Estimated Reserves</b>	\$ 1,025,387	\$ 812,541	-21%	\$ 554,589	147%

**City of Bellingham**  
**Fleet Fund #510**  
**June 2018**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 7,145,478	\$ 8,129,917	14%	\$ 8,129,917	100%
<b>Revenues</b>					
Sales Tax	331,882	353,904	7	730,000	48
Operating Revenues - Interfund	2,080,395	2,121,590	2	3,827,436	55
Intergovernmental Revenue	5,000	5,000	0	7,650	65
Investment Interest	33,902	57,014	68	68,585	83
Other Revenues	231,460	220,804	-5	134,688	164
Other Financing Sources	(1)	379,771	2,582,417	580	1,580,000
<b>Total Revenues</b>	<b>3,062,410</b>	<b>5,340,729</b>	<b>74</b>	<b>6,348,359</b>	<b>84</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	712,514	768,702	8	1,513,606	51
Supplies	450,056	365,050	-19	786,961	46
Services-Professional, Repairs, Utilities	837,486	512,905	-39	1,248,184	41
<b>Total Operating Expenses</b>	<b>2,000,056</b>	<b>1,646,657</b>	<b>-18</b>	<b>3,548,750</b>	<b>46</b>
<b>Capital Expenses</b>					
Capital Outlay - Vehicles & Equipment	(2)	940,297	2,131,332	127	7,898,733
Debt Service, Loans, Transfers		80,000	120,000	50	240,000
<b>Total Capital Expenses</b>		<b>1,020,297</b>	<b>2,251,332</b>	<b>121</b>	<b>8,138,733</b>
<b>Total Expenses</b>		<b>3,020,353</b>	<b>3,897,988</b>	<b>29</b>	<b>11,687,483</b>
<b>Ending Estimated Reserves</b>	<b>\$ 7,187,535</b>	<b>\$ 9,572,657</b>	<b>33%</b>	<b>\$ 2,790,793</b>	<b>343%</b>

(1) Accounting change related to transfers.

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

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**June 2018**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Park Site Acquisition/Federal Building/Library Gift Funds #120's</b>					
Beginning Estimated Reserves	\$ 682,336	\$ 58,733	-91%	\$ 58,733	100%
Revenues	(1) 785,897	500,021	-36	224,492	223
Expenditures	(2) 630,399	297,280	-53	209,188	142
Ending Estimated Reserves	\$ 837,833	\$ 261,474	-69%	\$ 74,037	353%
<b>Olympic/Oeser/S. State St Settlement Funds Funds #130's</b>					
Beginning Estimated Reserves	\$ 986,495	\$ 4,291,487	335%	\$ 4,291,487	100%
Revenues	349,383	333,449	-5	611,456	55
Expenditures	216,242	235,830	9	4,195,099	6
Ending Estimated Reserves	\$ 1,119,636	\$ 4,389,106	292%	\$ 707,844	620%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 11,626,421	\$ 12,484,633	7%	\$ 12,484,633	100%
Revenues	2,441,959	2,217,028	-9	5,398,466	41
Expenditures	760,879	520,717	-32	7,011,366	7
Ending Estimated Reserves	\$ 13,307,501	\$ 14,180,944	7%	\$ 10,871,733	130%
<b>Police Funds #150's</b>					
Beginning Estimated Reserves	\$ 517,454	\$ 556,105	7%	\$ 556,105	100%
Revenues	177,726	398,703	124	661,603	60
Expenditures	421,654	514,401	22	787,801	65
Ending Estimated Reserves	\$ 273,527	\$ 440,407	61%	\$ 429,907	102%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 2,754,288	\$ 1,949,557	-29%	\$ 1,949,557	100%
Revenues	2,799,626	3,028,708	8	6,192,528	49
Expenditures	3,692,085	3,233,015	-12	6,402,834	50
Ending Estimated Reserves	\$ 1,861,829	\$ 1,745,249	-6%	\$ 1,739,251	100%
<b>Transportation Benefit District #161</b>					
Beginning Estimated Reserves	\$ 6,466,035	\$ 7,958,050	23%	\$ 7,958,050	100%
Revenues	2,636,183	2,932,843	11	4,751,589	62
Expenditures	1,451,809	1,617,659	11	9,399,201	17
Ending Estimated Reserves	\$ 7,650,409	\$ 9,273,235	21%	\$ 3,310,438	280%
<b>Public Education and Government Access TV #162</b>					
Beginning Estimated Reserves	\$ 1,300,508	\$ 889,361	-32%	\$ 889,361	100%
Revenues	220,964	222,312	1	429,770	52
Expenditures	404,537	167,965	-58	648,533	26
Ending Estimated Reserves	\$ 1,116,936	\$ 943,708	-16%	\$ 670,598	141%

(1) Accounting change related to transfers.

(2) Federal building renovation in 2017.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**June 2018**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %	
<b>Parks Funds #170's</b>						
Beginning Estimated Reserves	\$ 16,858,195	\$ 19,428,635	15%	\$ 19,428,635	100%	
Revenues	4,402,393	4,314,550	-2	5,851,334	74	
Expenditures	(1)	762,983	348	17,733,158	19	
Ending Estimated Reserves	\$ 20,497,605	\$ 20,327,490	-1%	\$ 7,546,811	269%	
<b>Tourism Fund #180</b>						
Beginning Estimated Reserves	\$ 814,742	\$ 792,259	-3%	\$ 792,259	100%	
Revenues	706,983	737,328	4	1,717,442	43	
Expenditures	654,933	588,667	-10	2,009,126	29	
Ending Estimated Reserves	\$ 866,792	\$ 940,921	9%	\$ 500,575	188%	
<b>Low Income Housing Fund #181</b>						
Beginning Estimated Reserves	\$ 2,236,974	\$ 1,485,973	-34%	\$ 1,485,973	100%	
Revenues	3,497,467	1,624,280	-54	3,013,773	54	
Expenditures	(2)	2,510,158	766,481	-69	4,591,772	17
Ending Estimated Reserves	\$ 3,224,283	\$ 2,343,771	-27%	\$ (92,026)	0%	
<b>Community Development Grant Fund #190</b>						
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%	
Revenues	292,143	405,895	39	1,604,928	25	
Expenditures	340,486	407,916	20	1,604,928	25	
Ending Estimated Reserves	\$ (48,343)	\$ (2,021)	0%	\$ -	0%	
<b>Home Investment Partnership Grant Fund #191</b>						
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%	
Revenues	279,780	200,049	-28	1,548,096	13	
Expenditures	218,856	124,939	-43	1,548,096	8	
Ending Estimated Reserves	\$ 60,924	\$ 75,110	23%	\$ -	0%	
<b>Waterfront Construction #370s</b>						
Beginning Estimated Reserves	\$ 3,991,924	\$ 5,181,017	30%	\$ 5,181,017	100%	
Revenues	352,169	188,596	-46	1,061,113	18	
Expenditures	52,078	67,478	30	377,980	18	
Ending Estimated Reserves	\$ 4,292,015	\$ 5,302,135	24%	\$ 5,864,150	90%	

(1) Accounting change related to transfers.

(2) Land purchase in 2017.

**City of Bellingham**  
**Enterprise Funds**  
**June 2018**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Storm &amp; Surface Water Fund #430</b>					
Beginning Estimated Reserves	\$ 3,175,907	\$ 5,131,515	62%	\$ 5,131,515	100%
Revenues	5,231,344	5,613,890	7	10,421,262	54
Expenses	3,782,979	5,998,520	59	15,267,045	39
Ending Estimated Reserves	\$ 4,624,272	\$ 4,746,885	3%	\$ 285,733	1661%
<b>Solid Waste Fund #440</b>					
Beginning Estimated Reserves	\$ 7,376,741	\$ 8,713,585	18%	\$ 8,713,585	100%
Revenues	738,899	762,565	3	3,453,482	22
Expenses	661,397	726,878	10	4,043,857	18
Ending Estimated Reserves	\$ 7,454,244	\$ 8,749,273	17%	\$ 8,123,210	108%
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 287,864	\$ 289,177	0%	\$ 289,177	100%
Revenues	315,245	197,637	-37	359,125	55
Expenses	268,676	185,096	-31	436,469	42
Ending Estimated Reserves	\$ 334,433	\$ 301,718	-10%	\$ 211,834	142%
<b>Golf Course Fund #460</b>					
Beginning Estimated Reserves	\$ 291,641	\$ 173,840	-40%	\$ 173,840	100%
Revenues	86,732	430,883	397	1,360,546	32
Expenses	(1) 50,471	466,997	825	1,413,437	33
Ending Estimated Reserves	\$ 327,902	\$ 137,726	-58%	\$ 120,949	114%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 5,137,358	\$ 4,684,084	-9%	\$ 4,684,084	100%
Revenues	1,908,095	1,929,289	1	2,560,350	75
Expenses	1,535,389	1,511,011	-2	3,682,847	41
Ending Estimated Reserves	\$ 5,510,064	\$ 5,102,362	-7%	\$ 3,561,587	143%

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

**City of Bellingham  
Internal Service Funds  
June 2018**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Purchasing &amp; Materials Mgt Fund #520</b>					
Beginning Estimated Reserves	\$ 566,673	\$ 2,056,822	263%	\$ 2,056,822	100%
Revenues	1,361,175	1,310,070	-4	3,662,971	36
Expenses	1,215,751	1,104,612	-9	5,027,301	22
Ending Estimated Reserves	\$ 712,097	\$ 2,262,280	218%	\$ 692,492	327%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 852,164	\$ 823,568	-3%	\$ 823,568	100%
Revenues	2,449,144	2,935,234	20	5,960,837	49
Expenses	2,189,663	2,337,602	7	6,470,628	36
Ending Estimated Reserves	\$ 1,111,645	\$ 1,421,200	28%	\$ 313,777	453%
<b>Technology and Telecommunications Fund #540's</b>					
Beginning Estimated Reserves	\$ 2,142,435	\$ 2,883,170	35%	\$ 2,883,170	100%
Revenues	1,684,401	1,787,139	6	3,611,763	49
Expenses	1,435,685	1,321,396	-8	5,444,799	24
Ending Estimated Reserves	\$ 2,391,151	\$ 3,348,913	40%	\$ 1,050,134	319%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 5,400,598	\$ 5,326,551	-1%	\$ 5,326,551	100%
Revenues	570,405	580,148	2	1,155,472	50
Expenses	(1) 328,059	641,326	95	1,255,968	51
Ending Estimated Reserves	\$ 5,642,944	\$ 5,265,373	-7%	\$ 5,226,055	101%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 317,285	\$ 350,352	10%	\$ 350,352	100%
Revenues	70,174	73,582	5	125,627	59
Expenses	46,855	55,197	18	267,228	21
Ending Estimated Reserves	\$ 340,604	\$ 368,737	8%	\$ 208,751	177%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 1,215,067	\$ 1,410,674	16%	\$ 1,410,674	100%
Revenues	340,859	348,759	2	609,493	57
Expenses	223,318	290,482	30	1,140,577	25
Ending Estimated Reserves	\$ 1,332,608	\$ 1,468,951	10%	\$ 879,590	167%
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 1,578,641	\$ 3,027,559	92%	\$ 3,027,559	100%
Revenues	7,049,612	7,741,332	10	15,193,555	51
Expenses	6,840,233	8,422,527	23	18,132,121	46
Ending Estimated Reserves	\$ 1,788,020	\$ 2,346,364	31%	\$ 88,993	2637%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ 403,963	\$ 583,623	44%	\$ 583,623	100%
Revenues	3,875,959	3,739,594	-4	7,590,426	49
Expenses	3,431,157	3,639,799	6	7,869,547	46
Ending Estimated Reserves	\$ 848,765	\$ 683,419	-19%	\$ 304,502	224%

(1) Timing of expense. Insurance expense paid earlier in 2018.

**City of Bellingham**  
**Cash and Investments Report**  
**June 2018**

<b>City Cash &amp; Investments</b>	Prior Year Ending Balance	YTD Change	Current Year Ending Balance
General Fund	\$ 20,449,362	\$ 11,884	\$ 20,461,246
General Fund Reserve	9,342,052	(40)	9,342,012
Street	9,427,893	(5,553,318)	3,874,575
Arterial, Paths - Street Funds	121,092	5,107	126,199
Capital Maintenance	146,545	(57,669)	88,876
Library Gift	73,372	22,070	95,442
Settlement Funds	1,402,393	202,885	1,605,278
Real Estate Excise Tax Funds	13,391,006	1,501,190	14,892,196
Police Special Revenue Funds	525,060	(130,613)	394,447
Public Safety Dispatch	2,414,776	(104,049)	2,310,727
Transportation Benefit Distict	8,978,834	1,165,322	10,144,156
Public Education & Government Access TV	922,073	30,560	952,633
Park Funds	22,231,020	584,117	22,815,137
Tourism	1,072,065	24,143	1,096,208
Low Income Housing Fund	3,340,216	534,415	3,874,631
Community Development Block Grant	-	6,712	6,712
Home Investment Partnership Grant	-	105,067	105,067
Debt & LID Funds	573,613	(489,585)	84,028
Waterfront Construction Fund	5,341,775	59,853	5,401,628
Water	16,656,711	2,649,613	19,306,324
Wastewater	26,623,866	2,371,753	28,995,619
Storm/Surface Water Utility	6,053,634	(923,351)	5,130,283
Solid Waste	6,976,014	(169,271)	6,806,743
Cemetery	77,247	(12,296)	64,951
Golf Course	354,127	(203,150)	150,977
Parking Services	3,142,657	(151,918)	2,990,739
Medic One	1,150	1,414,989	1,416,139
Development Services	5,976,413	325,880	6,302,293
Fleet Administration	8,023,806	1,041,181	9,064,987
Purchasing/Material Management	1,075,210	242,295	1,317,505
Facilities Administration	612,496	627,423	1,239,919
Technology & Telecommunications	3,035,316	385,747	3,421,063
Claims and Litigation	5,500,838	190,585	5,691,423
Unemployment Compensation	536,241	(2,413)	533,828
Workers Comp Self-Insurance	1,458,418	40,753	1,499,171
Health Benefits	1,044,007	(469,080)	574,927
PW Admin & Engineering	1,323,284	(528,346)	794,938
Fire and Police Pension Funds	19,390,786	1,449,661	20,840,447
Trust & Deposit Funds	802,618	978,735	1,781,353
Payroll & Accounts Payable Funds	-	3,466,076	3,466,076
Greenways Endowment	3,732,221	20,882	3,753,103
Natural Resources Protect & Restore	3,311,603	101,732	3,413,335
<b>Total Unrestricted Cash &amp; Investments</b>	<b>\$ 215,461,810</b>	<b>\$ 10,765,531</b>	<b>\$ 226,227,341</b>
<hr/>			
<b>Restricted Cash &amp; Investments</b>			
Low Income Housing Fund	518,698	-	518,698
Debt & LID Funds	3,520,935	311,691	3,832,626
Water	3,274,078	502,095	3,776,173
Wastewater	10,248,363	(747,602)	9,500,761
Solid Waste	51,968	-	51,968
Cemetery	379,234	9,819	389,053
Facilities Administration	9,556	108,279	117,835
<b>Total Restricted Cash &amp; Investments</b>	<b>\$ 18,002,832</b>	<b>\$ 184,282</b>	<b>\$ 18,187,114</b>
<hr/>			
<b>Total City Cash &amp; Investments</b>	<b>\$ 233,464,642</b>	<b>\$ 10,949,813</b>	<b>\$ 244,414,455</b>
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<b>Discrete Component Unit Cash &amp; Investments</b>			
Public Facilities District	\$ 2,086,137	\$ 414,409	\$ 2,500,546
<b>Total Discrete Component Unit Cash &amp; Investments</b>	<b>\$ 2,086,137</b>	<b>\$ 414,409</b>	<b>\$ 2,500,546</b>
<hr/>			
<b>Total City &amp; Component Unit Cash &amp; Investments</b>	<b>\$ 235,550,779</b>	<b>\$ 11,364,222</b>	<b>\$ 246,915,001</b>

**City of Bellingham**  
**Investments**  
**June 2018**

<b>Portfolio Summary</b>	<b>Market</b>	<b>Days to</b>	<b>YTM 365</b>
<b>Investments By Type</b>	<b>Value</b>	<b>Maturity</b>	<b>Equivalent</b>
Federal Agency Issues - Coupon	\$ 100,792,569	705	1.651
Federal Agency Callable Issues - Coupon	81,619,044	1,326	2.041
State Investment Pool	25,552,669		
Municipal Bonds	7,920,847	712	1.166
Opus Bank	3,057,449		
Municipal Discounts	2,819,730	730	1.964
Municipal Callable Bonds	-	-	-
<b>Investments Total</b>	<b>\$ 221,762,308</b>	<b>969</b>	<b>1.801</b>

**Interest**

Monthly Interest Earned	\$ 305,846
YTD Interest Earned	\$ 1,738,194

**Effective Rate of Return - YTD** **1.61%**

**Investments by Issuer**

Fed. Nat. Mort. Assn.	23.5%
Fed. Home Loan Mtg.	22.9%
Fed Home Loan Bank	18.5%
State Investment Pool	11.5%
Fed. Farm Credit Bank	10.1%
Farmer Mac	7.2%
Municipal Bonds	4.9%
Opus Bank	1.4%
<b>Total</b>	<b>100.0%</b>

**Investments by Dealer**

Vining Sparks	29.0%
Mutual Securities	21.4%
DA Davidson	20.1%
Stifel Nicholas & Co.	16.6%
State Investment Pool	11.5%
Opus Bank	1.4%
<b>Total</b>	<b>100.0%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTM 365 Equivalent</b>	<b>State Pool Rate</b>	<b>3-Yr. Rolling 2-Yr. Treasury</b>
December 2006	49	131,701,705	4.71%	5.21%	3.67%
December 2007	52	157,866,765	4.87%	4.56%	4.34%
December 2008	51	142,696,311	3.68%	1.82%	3.66%
December 2009	33	126,362,768	2.13%	0.34%	2.38%
December 2010	25	123,534,212	1.34%	0.26%	1.18%
December 2011	39	171,235,536	0.98%	0.17%	0.68%
December 2012	40	153,071,057	1.03%	0.24%	0.46%
December 2013	41	156,306,304	0.94%	0.13%	0.33%
December 2014	36	153,402,184	0.90%	0.10%	0.35%
December 2015	36	160,147,018	0.97%	0.25%	0.49%
December 2016	42	186,777,906	1.16%	0.50%	0.66%
December 2017	40	209,050,397	1.49%	1.28%	0.98%
March 2018	42	213,811,422	1.56%	1.58%	1.12%
June 2018	44	221,762,308	1.80%	1.89%	1.27%

# City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

June 2018

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,792,823	\$ 1,982,160	11%	\$ 1,982,160	100%
<b>Revenues</b>					
Sales Tax Rebate	679,557	735,487	8	1,395,000	53
Interest Income	9,034	16,283	80	15,544	105
Other Income	5,404	6,123	13	10,250	60
<b>Total Revenues</b>	693,995	757,893	9	1,420,794	53
<b>Operating Expenditures</b>					
Services-Professional, Repairs, Utilities	2,520	2,542	1	28,709	9
Intergovernmental Services, Taxes and Fees	5,972	10,679	79	16,944	63
<b>Total Operating Expenditures</b>	8,492	13,222	56	45,653	29
<b>Capital and Debt Expenditures</b>					
Debt-Principal & Interest	584,987	366,387	-37	1,390,881	26
<b>Total Capital and Debt Expenditures</b>	584,987	366,387	-37	1,390,881	26
<b>Total Expenses</b>	593,479	379,608	-36	1,436,534	26
<b>Ending Estimated Reserves</b>	\$ 1,893,338	\$ 2,360,444	25%	\$ 1,966,420	120%