Finance Update
2023 Mid-Year Review
Sales Tax by NAICS Subsector – Top 5

- Motor Vehicle and Parts Dealers
- Sporting Goods, Hobby, Musical Instrument, Book, and Miscellaneous Retailers
- Construction of Buildings
- General Merchandise Retailers
- Food Services and Drinking Places

*June outlier removed for trending
Fed Funds Target Compared to CPI Year-Over-Year Percent Change

Housing Market Activity
(Bellingham CBSA)

Active Listings

Fed Funds Target

Source: FRED; Series-DFEDTARU and CPIAUCLS

CPI Year-Over-Year % Change

Source: Realtor.com/FRED
Unemployment

Source: Bureau of Labor Statistics
Citywide Revenue - $166.8 M

- Taxes
- Utility Charges
- Interfund Services
- Charges/Fines/Permits
- Interest/Rental/Bonds /Other
- Grants/Revenue Sharing
- IF Loans/Transfers

Budget
2023
2022

Millions
$0 $10 $20 $30 $40 $50 $60 $70 $80

6
Citywide Expenses - $150 M

- Salaries & Benefits
- Services
- Capital Outlay
- Supplies
- Taxes
- Transfers
- Debt
Special Revenue Funds

Millions of Dollars

- Budgeted Expenditures
- Budgeted Revenues
- Actual Expenditures
- Actual Revenues

110 Street Funds
136 Environ. Remed. Fund
140 REET
160 Dispatch Fund
161 Transportation Fund
170 Parks Funds
180/183 Tourism Funds
181/182 Housing Funds
190 HUD Grants Funds
General Fund Revenues - $52 M

- Sales Tax
- B&O Tax
- Utility Tax
- Property Tax
- Charges, Fines, etc.
- Interfund
- Other Taxes
- Interest, Rentals, Other
- Grants, Rev. Sharing

Budget:

- $0
- $2
- $4
- $6
- $8
- $10
- $12
- $14

Years:
- 2023
- 2022

Millions
General Fund Expenditures - $57 M

- Salaries & Benefits
- Services
- Supplies
- Transfers
- Capital Outlay
- Taxes
- Debt
General Fund - % of Budget Spent by Department

- Fire: $15.87
- Police: $15.72
- Parks and Recreation: $5.75
- Library: $3.73
- Planning: $1.99
- Finance Department: $1.84
- Human Resources: $1.43
- Municipal Court: $1.27
- Legal: $1.17
- Mayor: $0.97
- Museum: $0.78
- City Council: $0.52
- Hearings Examiner: $0.05

Bar Labels Show Actual

Bar Labels Show Actual
<table>
<thead>
<tr>
<th>HOUSING, FOOD SECURITY &amp; HOMELESSNESS</th>
<th>Amount Budgeted</th>
<th>Amount Spent</th>
<th>Total Allocation</th>
<th>Remaining Allocation</th>
<th>Introduction Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Motel stays for families with children</td>
<td>10,049,572</td>
<td>4,277,798</td>
<td>10,000,000</td>
<td>(49,572)</td>
<td>6/21/2021</td>
</tr>
<tr>
<td>Samish Commons housing project</td>
<td>1,375,000</td>
<td>1,213,973</td>
<td></td>
<td></td>
<td>6/21/2021</td>
</tr>
<tr>
<td>Millworks housing project</td>
<td>2,800,000</td>
<td></td>
<td></td>
<td></td>
<td>2/7/2022</td>
</tr>
<tr>
<td>Evergreen Ridge Apartments acquisition</td>
<td>2,525,000</td>
<td>2,525,000</td>
<td></td>
<td></td>
<td>4/25/2022</td>
</tr>
<tr>
<td>Food Security 1</td>
<td>500,000</td>
<td>372,608</td>
<td></td>
<td></td>
<td>6/27/2022</td>
</tr>
</tbody>
</table>

COVID Human Service Grant Continuation

Shower Truck | 100,000 | 106,290 | | | (Allocation from HS Grants above)

Food Security 2 | 341,000 | | | | 8/7/2023 |

Food Security 2 additional | 235,000 | | | | 8/7/2023 |

Bellis Fair Housing | 1,608,572 | | | | 8/7/2023 |

Base Camp | 265,000 | | | | 8/7/2023 |

**ECONOMIC RECOVERY - EMPHASIS ON TOURISM & CHILDCARE**

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<tr>
<td>Childcare facility at Samish Commons</td>
<td>725,000</td>
<td>646,712</td>
<td></td>
<td>6/21/2021</td>
</tr>
<tr>
<td>Direct tourism support</td>
<td>850,000</td>
<td>781,550</td>
<td></td>
<td>6/21/2021</td>
</tr>
<tr>
<td>Heart House childcare facility</td>
<td>155,000</td>
<td>155,000</td>
<td></td>
<td>2021/2022 Mid-biennium</td>
</tr>
<tr>
<td>Parking fund program support - meters</td>
<td>700,000</td>
<td>662,562</td>
<td></td>
<td>2021/2022 Mid-biennium</td>
</tr>
<tr>
<td>Downtown Ambassadors pilot</td>
<td>280,000</td>
<td>246,456</td>
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<td>2/7/2022</td>
</tr>
<tr>
<td>Millworks childcare facility</td>
<td>1,000,000</td>
<td></td>
<td></td>
<td>2/7/2022</td>
</tr>
<tr>
<td>Childcare Industry and workforce stabilization</td>
<td>1,000,000</td>
<td>415,337</td>
<td></td>
<td>3/14/2022</td>
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<tr>
<td>YMCA Barkley tenant Improvements</td>
<td>300,000</td>
<td>296,926</td>
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<td>4/25/2022</td>
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<tr>
<td>Bellis Fair Childcare</td>
<td>200,000</td>
<td></td>
<td></td>
<td>4/26/2022 (originally Boys &amp; Girls Yew Street - project unsuccessful)</td>
</tr>
<tr>
<td>Ambassadors and Expanded Security</td>
<td>607,000</td>
<td></td>
<td></td>
<td>2023/2024 Biennial Budget</td>
</tr>
</tbody>
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**CLIMATERESILIENCY FOR VULNERABLE POPULATIONS & CARBON REDUCTION**

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<tbody>
<tr>
<td>Library Resiliency Remodel</td>
<td>5,000,000</td>
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</table>

**Grand Total**

<table>
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</thead>
<tbody>
<tr>
<td>20,866,572</td>
<td>7,482,341</td>
<td>20,525,817</td>
<td>59,246</td>
<td></td>
</tr>
</tbody>
</table>
Questions?

Presentation and additional reports available at:
https://www.cob.org/gov/dept/finance/pages/reports.aspx