

AGENDA

THURSDAY, October 22, 2026 – 12:00pm – 1:30pm
City Hall – City Council Boardroom (2nd Floor), 210 Lottie Street

Teams Meeting ID: 234 599 583 097 42 / Passcode: AZ9Gc6FH

[Join Meeting](#)

CALL TO ORDER

ROLL CALL

OPEN PUBLIC COMMENT PERIOD

Citizens may speak informally to the Board on subjects not scheduled for public hearing. Each speaker is allowed a maximum of three minutes.

APPROVAL OF MINUTES

Action: Approve the August 20, 2026 board meeting minutes.

AGENDA REVIEW

AGENDA:

1. BWPFD Administration and Financial Reports (*Andy Asbjornsen*)
 - a. Financial Review of third quarter of 2026.
 - b. **ACTION: Authorization of checks issued for third quarter of 2026.**
2. BWPFD 2027 Budget (*Tara Sundin and Andy Asbjornsen*)
 - a. See memorandum
 - b. **ACTION: Vote to approve**
3. Resolution setting meetings for 2026
 - a. **ACTION: ADOPT THE PROPOSED RESOLUTION**
4. Election of Officers
 - a. **ACTION: NOMINATE AND ELECT PRESIDENT, VICE-PRESIDENT, TREASURER AND SECRETARY**
5. Next meeting – February 18, 2027

ADJOURNMENT

PUBLIC FACILITIES DISTRICT

2026	1st Quarter			2nd Quarter			3rd Quarter						
	January	February	March	April	May	June	July	August	September	YTD	Budget	Variance	%
BEGINNING CASH (ACTUAL)	2,218,670	2,298,660	2,415,541	2,489,145	2,558,523	2,655,628	2,740,442	2,842,151	2,987,556	2,218,670			
REVENUES													
Sales Tax	179,345	218,997	171,272	169,235	196,701	187,377	200,787	230,117	210,306	1,764,136	2,312,000	547,864	76%
Interest	5,682	5,265	8,180	7,639	6,999	5,435	8,287	22,861	15,782	86,130	60,000	(26,130)	144%
Parking Rents	1,313	915	971	832	704	732	1,321	662	556	8,006	11,400	3,394	70%
Bond Proceeds											1,000,000		
TOTAL REVENUES	186,339	225,177	180,423	177,706	204,403	193,545	210,395	253,640	226,644	1,858,272	3,383,400	525,128	55%
EXPENSES													
Salaries & Wages		1,416	354	1,465	708	1,723	1,684	1,158	1,866	10,374	-	(10,374)	
Personnel Benefits		481	115	514	240	658	652	464	768	3,892	-	(3,892)	
Advertising & Promotions		50								50	-	(50)	
Other Professional Services										-	50,000	50,000	0%
Misc Services Not Class (ICAP)	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	30,634	40,844	10,210	75%
Training & Tuition										-	5,000	5,000	0%
Insurance										-	15,000	15,000	0%
Dues & Memberships									750	750	1,000	250	75%
Other Intergovernmental Svcs										-	41,100	41,100	0%
Total Administrative Costs	3,404	5,350	3,873	5,382	4,352	5,785	5,740	5,026	6,788	45,699	152,944	107,244	30%
Debt Service 2012 Bond	74,633	74,633	74,633	74,633	74,633	74,633	74,633	74,633	74,633	671,697	895,595	223,899	75%
COB Loan Repayment	13,350	13,350	13,350	13,350	13,350	13,350	13,350	13,350	13,350	120,152	160,203	40,052	75%
Debt Service 2026 Bond	14,963	14,963	14,963	14,963	14,963	14,963	14,963	15,226	14,963	134,929	1,354,800	1,219,871	10%
Total Debt Payments	102,946	102,946	102,946	102,946	102,946	102,946	102,946	103,209	102,946	926,777	2,410,598	1,483,821	38%
Repairs & Maintenance									17,598	17,598	1,000,000	982,402	2%
TOTAL EXPENSES	106,350	108,296	106,819	108,328	107,298	108,731	108,686	108,235	127,332	990,075	3,563,542	2,573,468	28%
	79,990	116,881	73,604	69,378	97,106	84,813	101,709	145,405	99,312	868,198	(180,142)	(2,048,340)	
ENDING CASH (BUDGETED)	2,298,660	2,415,541	2,489,145	2,558,523	2,655,628	2,740,442	2,842,151	2,987,556	3,086,868	3,086,868			
ENDING CASH (ACTUAL)			2,494,792			2,878,707			3,447,169				

1st Quarter	Total	2nd Quarter	Total	3rd Quarter	Total
Revenue	591,939	Revenue	575,654	Revenue	690,679
Expenses	<u>321,465</u>	Expenses	<u>324,357</u>	Expenses	<u>344,253</u>
	<u>270,475</u>		<u>251,297</u>		<u>346,426</u>

City of Bellingham - Component Unit
Bellingham-Whatcom Public Facilities District
September 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,230,262	\$ 2,199,354	(1%)	\$ 2,199,354	100%
Revenues					
Retail Sales & Use Tax	1,666,987	1,764,136	6	2,312,000	76
Interest Earnings	62,444	86,129	38	60,000	144
Parking Rental Income	8,409	8,006	(5)	11,400	70
Bonds, Loans and Other Debt	-	-	-	1,000,000	
Total Revenues	1,737,841	1,858,272	7	3,383,400	55
Expenses					
Labor	-	14,265	-	-	-
Services	39,389	31,433	(20)	1,152,944	3
Debt	1,732,630	926,778	(47)	2,410,598	38
Total Expenses	1,772,019	990,073	(44)	3,563,542	28
Change in Net Position	(34,178)	868,199		(180,142)	
Ending Estimated Reserves	\$ 2,196,084	\$ 3,067,553	40%	\$ 2,019,212	152%



Planning and Community Development

City of Bellingham

MEMORANDUM

TO: Bellingham Whatcom Public Facilities District Board
FROM: Tara Sundin, Community & Economic Development Manager
CC: Andy Asbjornsen, Finance Director; Joel Pfundt, Public Works Director;
Carol Rofkar, Assistant Public Works Director
DATE: October 6, 2026
RE: 2027 Budget

At its October 22 meeting, the Board will receive an overview of the proposed 2027 Bellingham Whatcom Public Facilities District (BWPFDD) budget and be asked to approve the attached budget.

There are two notable changes in the proposed 2027 budget:

1. Debt Service

Debt service decreases substantially in 2027 as a result of refinancing a portion of the BWPFDD's debt and extending it 20 years and paying off the Long-term General Obligation bond of debt. Following these actions, the BWPFDD's only remaining debt in 2027 will be the recently refinanced debt.

2. Capital Maintenance

The proposed 2027 budget includes \$2.8 million for capital maintenance. Please see the August staff memo for background and additional information regarding the recommended capital maintenance program. Only \$200,000 of \$1,000,000 in 2026 budget is expected to be spent in 2026. Staff anticipate allocating the \$2.8 million as follows, subject to change as project bids and costs are finalized.

Project	Amount
Mount Baker Theatre Roof Repair	\$1,800,000
Mount Baker Theatre Boiler Replacement	\$600,000
Lightcatcher Water System Repairs	\$130,000
Contingency	\$270,000
Total 2027 Capital Maintenance Budget	\$2,800,000

City staff will manage these capital expenses and keep the Board updated through 2027.

Planning
210 Lottie Street
Bellingham, WA 98225
Phone: (360) 778-8300
Fax: (360) 778-8302
TTY: (360) 778-8382
Email: planning@cob.org
www.cob.org/planning

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Building Services / Permit Center
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www.cob.org/permits

Public Facilities District Fund

965 - Public Facilities District	ACTUAL FY2023	ACTUAL FY2024	ACTUAL FY2025	YTD FY2026	ADOPTED FY2026	PROPOSED FY2027
BEGINNING RESERVE	1,971,038	2,155,512	2,221,361	2,199,354	2,199,354	2,019,212
OPERATING						
TAXES	2,298,180	2,232,617	2,258,106	1,553,830	2,312,000	2,400,000
MISCELLANEOUS REVENUE	63,150	90,482	99,874	77,797	71,400	101,400
TOTAL REVENUE	2,361,329	2,323,099	2,357,981	1,631,627	2,383,400	2,501,400
SALARIES AND WAGES	-	-	-	7,171	-	-
PERSONNEL BENEFITS	-	-	-	2,518	-	-
OTHER SERVICES AND CHARGES	47,775	54,899	70,002	30,683	152,944	149,300
DEBT SERVICE PRINCIPAL	1,775,854	1,922,959	2,115,214	834,326	2,302,435	252,418
DEBT SERVICE INTEREST/COSTS	353,225	279,393	194,771	92,451	108,163	138,239
TOTAL EXPENDITURE	2,176,855	2,257,251	2,379,987	967,149	2,563,542	539,957
CAPITAL						
OTHER FINANCING SOURCES	-	-	-	-	1,000,000	-
TOTAL REVENUE	-	-	-	-	1,000,000	-
SALARIES AND WAGES	-	-	-	1,336	-	-
PERSONNEL BENEFITS	-	-	-	607	-	-
OTHER SERVICES AND CHARGES	-	-	-	-	1,000,000	2,800,000
CAPITAL OUTLAYS	-	-	-	17,598	-	-
TOTAL EXPENDITURE	-	-	-	19,541	1,000,000	2,800,000
Net Surplus/(Deficit)	184,475	65,849	(22,007)	644,937	(180,142)	(838,557)
ESTIMATED ENDING RESERVES	2,155,512	2,221,361	2,199,354	2,019,212	2,019,212	1,180,655

Public Facilities District Fund: The [Bellingham-Whatcom Public Facilities District](#) (BWPFD) was formed by the Bellingham City Council and the Whatcom County Council in 2002 to build a regional center in Bellingham. The Public Facilities District is a discrete component unit of the City. Tax revenue is a special rebate from State Sales Tax.

RESOLUTION NO. _____

**A RESOLUTION OF THE BELLINGHAM-WHATCOM PUBLIC FACILITIES DISTRICT
FIXING THE TIMES AND DATES OF THE 2027 REGULAR MEETINGS OF THE BOARD
OF DIRECTORS.**

BE IT RESOLVED BY THE BELLINGHAM-WHATCOM PUBLIC FACILITIES DISTRICT
that the times for holding regular meetings of the Board of Directors of the District be as
follows, and the same are hereby fixed at 1:00pm on each of the following days in the
Mayor's Boardroom, 210 Lottie Street, Bellingham to-wit:

February 18, 2027
April 15, 2027
June 17, 2027
August 19, 2027
October 21, 2027

These meetings dates may be changed at the Board's discretion.

BE IT FURTHER RESOLVED that nothing in this resolution shall be construed as preventing
the calling of a special meeting of the Board of Directors at any time as provided by the
Bylaws of the District and the laws of the State of Washington.

PASSED by the District this _____ day of _____, 2026.

District President

ATTEST: _____
District Treasurer

Resolution fixing the dates and times
of the PFD 2027 meetings.

City of Bellingham
City Attorney
210 Lottie Street
Bellingham, Washington 98225
360-778-8270