
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

APRIL 2022

APRIL IS THE FOURTH MONTH OF THE YEAR - 33% COMPLETE



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City of Bellingham
Operating Statement
April 2022

Fund		Revenues				Expenses				2022	
#	Name	2021	2022	Budget	% Budget	2021	2022	Budget	% Budget	Rev-Exp	
001	General Fund	\$ 28,693,996	\$ 30,836,301	\$ 94,152,096	33%	\$ 27,486,567	\$ 31,591,466	\$ 113,164,749	28%	\$ (755,165)	
111	Street	4,905,258	4,723,203	17,415,444	27	3,741,370	3,715,044	29,055,080	13	1,008,159	
126	Library Gift	20,175	86,827	150,000	58	170,700	20,416	136,320	15	66,410	
136	Environmental Remediation	635,256	2,165,768	3,184,663	68	338,683	463,967	3,549,552	13	1,701,801	
141	1st 1/4% Real Estate Excise Tax	874,698	989,486	1,669,089	59	4,900,948	475,230	3,800,536	13	514,256	
142	2nd 1/4% Real Estate Excise Tax	883,880	1,002,803	1,716,576	58	111,726	47,717	3,344,752	1	955,085	
151	Police Federal Equitable Share	422	234	36,223	1	28,553	820	36,281	2	(587)	
152	Asset Forfeiture/Drug Enforcement	437	254	847	30	735	735	12,204	6	(481)	
153	Criminal Justice Funding	74,199	215,516	391,375	55	44,957	62,562	495,371	13	152,954	
160	Public Safety Dispatch	3,491,040	2,176,333	8,069,126	27	3,035,850	2,538,258	8,775,362	29	(361,925)	
161	Transportation	2,192,584	2,327,802	7,370,293	32	973,934	1,060,827	22,857,240	5	1,266,975	
162	Public Education & Gov't Access TV	94,621	119,035	275,031	43	85,560	92,724	495,161	19	26,311	
163	PEG Equipment	39,712	37,511	132,336	28	21,401	39,573	175,769	23	(2,062)	
173	Greenways III	448,267	445,939	6,034,611	7	664,747	581,135	8,813,358	7	(135,196)	
177	Park Impact Fees	2,137,457	1,019,945	1,910,025	53	419,042	545,204	9,105,806	6	474,741	
178	Sportsplex	149	84	629	13	-	-	-	-	84	
180	Tourism	298,272	400,709	1,802,024	22	294,419	250,677	1,611,039	16	150,032	
181	Low Income Housing	325,993	669,416	4,144,390	16	748,318	505,492	11,086,686	5	163,924	
182	Affordable Housing Sales Tax	-	1,145,206	3,353,372	34	-	-	3,025,650	-	1,145,206	
183	Tourism Promotion Area	-	4,784	-	-	-	-	-	-	4,784	
190	Community Development Block Grant	180,725	381,422	1,735,341	22	233,601	501,044	3,593,222	14	(119,622)	
191	Home Investment Partnership Grant	175,658	314,388	1,467,719	21	69,770	289,529	2,494,496	12	24,858	
224	2004 Sportsplex Acq. LTGO	100,721	100,992	290,000	35	-	-	280,745	-	100,992	
225	2004 PFD/Civic Fld/Aqtcs LTGO	-	-	786,936	-	-	-	785,102	-	-	
226	2011 QEC Bond	141,691	135,041	417,348	32	-	-	-	-	135,041	
227	2016 PFD Refunding Bonds	-	-	1,100,188	-	-	-	1,098,663	-	-	
228	2014 Solid Waste Refunding Bonds	-	-	655,196	-	-	-	654,746	-	-	
235	Governmental Debt Svc	-	-	615,201	-	-	-	615,201	-	-	
245	LID Guaranty	325	183	826	22	-	-	-	-	183	
371	Waterfront Construction	44,584	31,057	1,126,269	3	-	-	-	-	31,057	
410	Water	8,313,835	8,827,522	21,009,266	42	10,787,405	6,399,639	27,662,888	23	2,427,883	
411	Watershed	2,191,408	2,370,526	5,478,102	43	448,232	883,230	12,988,182	7	1,487,296	
420	Wastewater	8,963,576	10,589,965	23,979,884	44	5,527,981	7,753,123	70,302,769	11	2,836,842	
421	Wastewater LID Special Assessment	91	2	-	-	-	-	-	-	2	
430	Storm/Surface Water Utility	3,401,965	4,558,542	11,584,852	39	2,724,089	3,134,691	18,728,141	17	1,423,852	
456	Cemetery	124,177	167,913	360,242	47	118,091	131,443	514,329	26	36,470	
460	Golf Course	379,537	374,026	1,536,810	24	308,963	521,892	1,622,752	32	(147,866)	
465	Parking Services	397,523	486,443	1,949,673	25	876,379	530,761	3,391,174	16	(44,318)	
470	Medic One	2,786,062	2,929,014	10,916,800	27	2,886,442	3,395,326	10,709,831	32	(466,312)	
475	Development Services	1,625,567	1,243,249	3,452,196	36	1,172,489	1,326,404	5,147,940	26	(83,154)	
510	Fleet Administration	1,538,617	1,728,441	4,914,768	35	1,610,952	1,217,887	8,641,691	14	510,554	
511	Fleet Radio Communications	432,990	543,939	1,333,380	41	306,411	259,417	1,219,496	21	284,523	
520	Purchasing/Material Management	1,040,257	990,388	3,554,167	28	688,567	803,501	4,205,983	19	186,887	
530	Facilities Administration	6,227,391	2,841,500	6,242,960	46	2,894,483	4,771,895	26,309,729	18	(1,930,394)	
540	Technology & Telecommunications	92,670	171,348	802,734	21	149,148	186,417	577,804	32	(15,069)	
541	Technology Replacement	113,615	109,160	340,641	32	201,128	282,679	2,185,417	13	(173,519)	
542	Technology Computer Infrastructure	551,651	660,752	1,970,882	34	965,933	1,007,708	2,345,135	43	(346,955)	
543	Technology GIS Administration	150,144	155,329	465,056	33	90,336	98,733	566,008	17	56,596	
550	Claims and Litigation	511,448	832,134	2,541,984	33	166,103	450,096	2,082,304	22	382,038	
561	Unemployment Compensation	57,095	58,173	147,899	39	41,583	7,360	239,270	3	50,813	
562	Workers Comp Self-Insurance	208,176	207,869	562,368	37	360,454	301,842	809,771	37	(93,973)	
565	Health Benefits	5,676,975	6,286,494	16,764,033	37	5,350,085	5,481,878	20,179,832	27	804,615	
570	PW Admin & Engineering	2,320,010	2,396,921	8,001,045	30	2,268,982	2,374,283	10,313,113	23	22,638	
Totals		\$92,864,899	\$97,859,888	\$287,912,914	34%	\$83,315,117	\$84,102,624	\$459,806,650	18%	\$13,757,264	

City of Bellingham
Citywide, All Funds, Combined Operating Statement
April 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$235,741,418	\$295,550,904	25%	\$295,550,904	100%
Revenues					
Property Tax	1,720,885	1,954,116	14	26,028,701	8
Sales & Public Safety Tax	12,689,157	14,915,975	18	48,570,459	31
B&O Tax	8,142,612	9,117,670	12	19,475,019	47
Utility Tax	6,648,533	8,154,537	23	18,652,565	44
Other Taxes and State Shared Revenues	2,970,300	3,572,389	20	7,276,585	49
Federal/State/Local Grants & Contributions	4,088,255	2,083,898	(49)	14,698,329	14
Utility Charges for Services	21,566,167	25,708,358	19	58,206,076	44
Other Charges, Fines, Permits, Licenses	11,580,297	10,758,293	(7)	32,760,789	33
Interest Earnings	1,148,672	826,288	(28)	2,981,741	28
Rentals, Bonds, Other Revenues	432,210	1,256,810	191	1,912,069	66
Interfund Sales & Service	15,396,861	16,562,182	8	49,737,635	33
Interfund Loans	1,465,993	-	(100)	1,499,681	-
Interfund Transfers-In	5,014,956	2,949,373	(41)	6,113,265	48
Total Revenues	92,864,899	97,859,888	5	287,912,914	34
Expenses					
Labor	35,725,924	37,399,729	5	126,652,983	30
Supplies	3,983,639	4,094,174	3	15,596,856	26
Services	30,431,191	26,775,837	(12)	210,496,164	13
Taxes	3,668,397	4,461,615	22	8,504,686	52
Capital Outlay	3,919,500	7,386,303	88	79,584,796	9
Debt	658,177	1,035,593	57	10,492,221	10
Interfund Transfers-Out	4,928,289	2,949,373	(40)	8,478,944	35
Total Expenses	83,315,117	84,102,624	1	459,806,650	18
Change in Fund Balance	9,549,782	13,757,264		(171,893,735)	
Ending Estimated Reserves	\$245,291,200	\$309,308,168	26%	\$123,657,168	250%

***Excludes Fiduciary, Permanent, and Component Unit funds.

City of Bellingham
General Fund #001
April 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 32,233,376	\$ 47,335,719	47%	\$ 47,335,719	100%
Revenues					
Property Tax	1,090,493	1,241,062	14	16,640,000	7
Sales & Public Safety Tax	6,308,066	6,854,133	9	21,964,859	31
B&O Tax	8,136,911	8,984,081	10	19,135,640	47
Utility Tax	6,043,928	7,428,998	23	16,947,438	44
Other Taxes and State Shared Revenues	(1) 684,663	991,375	45	2,236,379	44
Federal/State/Local Grants & Contributions	(2) 2,387,310	683,915	(71)	3,426,106	20
Charges, Fines, Permits, Licenses	1,980,151	2,203,016	11	7,332,941	30
Interest, Rentals, Bonds, Other Revenues	275,925	663,173	140	1,109,086	60
Interfund Sales & Service	1,786,549	1,786,549	(0)	5,359,646	33
Total Revenues	28,693,996	30,836,301	7	94,152,096	33
Operating Expenditures					
Executive	358,280	471,401	32	1,614,477	29
City Council	(3) 213,913	239,222	12	666,971	36
Hearings Examiner	35,874	38,795	8	166,648	23
Museum	438,557	465,294	6	1,376,796	34
Library	1,774,514	1,948,487	10	6,226,173	31
Finance	718,105	780,009	9	3,151,951	25
Human Resources	577,412	774,667	34	2,800,061	28
Information Technology	983,267	1,080,775	10	3,939,276	27
Legal	633,348	801,278	27	2,400,639	33
Judicial	719,590	765,415	6	3,227,862	24
Parks & Recreation	2,433,300	2,877,122	18	9,710,666	30
Planning & Community Development	980,693	1,069,661	9	6,901,328	15
Fire	8,133,511	8,961,117	10	21,786,810	41
Police	8,773,407	8,863,122	1	32,612,179	27
Total Operating Expenditures	26,773,770	29,136,364	9	96,581,837	30
Capital and Debt Expenditures					
Capital Expenditures	111,729	10,000	(91)	632,431	2
Debt Service, Loans, Transfers, Non-Departmental	(4) 601,068	2,445,101	307	15,950,480	15
Total Capital and Debt Expenditures	712,797	2,455,101	244	16,582,911	15
Total Expenditures	27,486,567	31,591,466	15	113,164,749	28
Change in Fund Balance	1,207,428	(755,165)		(19,012,653)	
Ending Estimated Reserves	\$ 33,440,804	\$ 46,580,554	39%	\$ 28,323,066	164%

(1) 2022, \$307K increase in excise taxes: \$156K admissions, \$128K gambling, and \$12K in leasehold taxes.

(2) 2021, \$1.675M more in GEMT payment program revenues.

(3) 2022, 33% of year lapsed and 36% of expense budget used. Labor expenses running 11% greater than 2021.

(4) 2022, \$1.4M transfer to fund 136 Environmental Remediation.

**City of Bellingham
Street Fund #111
April 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 12,050,372	\$ 20,751,568	72%	\$ 20,751,568	100%
Revenues					
Retail Sales & Use Tax	3,371,281	3,612,896	7	11,451,011	32
Other Taxes and State Shared Revenues	530,204	548,271	3	1,790,000	31
Street Services	867,887	524,328	(40)	1,396,000	38
Federal/State/Local Grants & Contributions	10,067	-	(100)	1,500,000	-
Interest Earnings	57,649	36,378	(37)	74,433	49
Rentals, Bonds, Other Revenues	68,169	1,330	(98)	1,204,000	0
Total Revenues	4,905,258	4,723,203	-4	17,415,444	27
Expenditures					
Labor	964,162	974,609	1	4,038,338	24
Supplies	189,435	328,478	73	2,004,256	16
Services	1,594,450	1,691,854	6	16,249,000	10
Taxes	193	222	15	(193)	-
Capital Outlay	989,667	366,418	(63)	5,548,308	7
Interfund Transfers-Out	(1)	3,463	353,463	10,105	1,215,371
Total Expenditures	3,741,370	3,715,044	-1	29,055,080	13
Change in Fund Balance	1,163,889	1,008,159	(11,639,637)		
Ending Estimated Reserves	\$ 13,214,261	\$ 21,759,727	65%	\$ 9,111,931	239%

(1) 2022, \$350K one-time annual transfer-out to fund 530 Facilities for the Woburn St. Storage Facility.

City of Bellingham
Water/Watershed Funds #410's
April 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 24,596,503	\$ 23,797,200	-3%	\$ 23,797,200	100%
Beginning Estimated Reserves - Water	\$ 12,714,850	\$ 8,698,417	0%	\$ 8,698,417	100%
Revenues					
Water Utility Services	6,594,100	7,938,482	20	18,910,000	42
New Service Installation & Development Fees	828,462	729,270	(12)	1,182,500	62
Interest Earnings	110,872	75,765	(32)	264,337	29
Rentals, Bonds, Other Revenues	70,500	84,006	19	652,429	13
Total Revenues	8,313,835	8,827,522	6	21,009,266	42
Expenses					
Labor	1,591,761	1,505,619	(5)	5,434,850	28
Supplies	615,953	539,170	(12)	674,691	80
Services	(1) 6,523,451	1,943,231	(70)	14,467,587	13
Taxes	1,736,906	2,037,993	17	4,374,038	47
Capital Outlay	296,719	220,828	(26)	(126,873)	(174)
Debt	19,999	16,930	(15)	1,805,515	1
Interfund Transfers-Out	2,618	135,868	5,090	1,033,080	13
Total Expenses	10,787,405	6,399,639	4978	27,662,888	23
Ending Estimated Reserves - Water	\$ 10,241,281	\$ 11,126,300	9%	\$ 2,044,795	544%
Beginning Estimated Reserves - Watershed	\$ 11,881,653	\$ 15,098,783	0%	\$ 15,098,783	100%
Revenues					
Watershed Utility Services	2,124,449	2,238,874	5	5,200,000	43
New Service Installation & Development Fees	66,960	92,344	38	150,000	62
Rentals, Bonds, Other Revenues	-	-	-	128,102	
Total Revenues	2,191,408	2,370,526	8	5,478,102	43
Expenses					
Labor	42,705	44,312	4	98,289	45
Supplies	2,461	3,036	23	225,833	1
Services	46,047	59,766	30	1,245,360	5
Taxes	326,416	399,017	22	969,780	41
Capital Outlay	(2) 30,604	377,100	1,132	9,448,920	4
Total Expenses	448,232	883,230	1211	12,988,182	7
Ending Estimated Reserves - Watershed	\$ 13,624,829	\$ 16,586,079	22%	\$ 7,588,703	219%
Change in Net Position	(730,393)	3,915,180		(14,163,702)	
Ending Estimated Reserves - Water/Watershed	\$ 23,866,110	\$ 27,712,380	16%	\$ 9,633,498	288%

(1) 2021, \$4.8M Nooksack Diversion Dam service expenses subsequently reclassified to capital outlays in December of 2021.

(2) 2022, \$377K watershed land acquisition on Lake Whatcom Boulevard.

City of Bellingham
Wastewater Fund #420's
April 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 50,836,297	\$ 52,636,518	4%	\$ 52,636,518	100%
Revenues					
Wastewater Utility Services	(1) 7,746,136	9,539,168	23	21,116,000	45
New Service Installation & Development Fees	979,673	897,358	(8)	2,205,253	41
Federal/State/Local Grants & Contributions	1,708	1,221	(29)	-	-
Interest Earnings	225,080	138,109	(39)	564,020	24
Rentals, Bonds, Other Revenues	11,069	14,112	27	94,611	15
Total Revenues	8,963,666	10,589,967	18	23,979,884	44
Expenses					
Labor	1,598,109	1,629,369	2	6,087,063	27
Supplies	378,193	461,133	22	1,283,292	36
Services	1,771,602	2,041,606	15	34,580,644	6
Taxes	1,174,558	1,450,319	23	2,174,561	67
Capital Outlay	(2) 118,743	1,422,931	1,098	21,241,619	7
Debt	484,758	612,497	26	3,904,312	16
Interfund Transfers-Out	2,017	135,267	6,606	1,031,278	13
Total Expenses	5,527,981	7,753,123	40	70,302,769	11
Change in Net Position	3,435,685	2,836,844		(46,322,885)	
Ending Estimated Reserves	\$ 54,271,982	\$ 55,473,362	2%	\$ 6,313,633	879%

(1) 2022, \$1M increase in metered wastewater and \$766K in unmetered wastewater revenue.

(2) 2022, \$1.423M sewer main capital outlays.

City of Bellingham
Stormwater Fund #430
April 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 7,018,962	\$ 9,525,238	36%	\$ 9,525,238	100%
Revenues					
Stormwater Utility Services	(1) 3,062,143	4,132,539	35	8,489,501	49
New Service Installation & Development Fees	215,809	160,694	(26)	590,000	27
Federal/State/Local Grants & Contributions	-	243,915	-	842,287	29
Interest Earnings	33,503	21,051	(37)	86,064	24
Rentals, Bonds, Other Revenues	3,843	343	(91)	17,000	2
Interfund Transfers-In	86,667	-	-	1,560,000	-
Total Revenues	3,401,965	4,558,542	34	11,584,852	39
Expenses					
Labor	985,319	987,284	0	3,597,296	27
Supplies	152,924	68,791	(55)	235,255	29
Services	1,133,261	1,049,373	(7)	13,944,523	8
Taxes	422,710	562,719	33	956,462	59
Capital Outlay	11,375	332,619	2,824	(1,274,414)	-
Debt	(2) 17,845	-	(100)	741,831	-
Interfund Transfers-Out	654	133,904	20,367	527,189	25
Total Expenses	2,724,089	3,134,691	15	18,728,141	17
Change in Net Position	677,876	1,423,852		(7,143,290)	
Ending Estimated Reserves	\$ 7,696,838	\$ 10,949,090	42%	\$ 2,381,948	460%

(1) 2022, Storm Drainage Service revenue is up \$1M and Capital Contributions \$241, over 2021.

(2) 2021, timing of WA State Dept. of Ecology loan repayments payments, May 2022 vs. April 2021.

City of Bellingham
Golf Fund #460
April 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 47,803	\$ 89,488	87%	\$ 89,488	100%
Revenues					
Greens Fees and Instruction	271,945	297,168	9	1,381,000	22
Sales of Merchandise	60,857	25,148	(59)	-	-
Food & Beverage Concessions	46,215	50,988	10	120,000	42
Interest Earnings	499	717	44	710	101
Rentals, Bonds, Other Revenues	20	4	(81)	35,100	0
Total Revenues	379,537	374,026	(1)	1,536,810	24
Expenses					
Labor	7,856	9,037	15	7,414	122
Services	(1)	288,555	427,724	1,716,469	25
Taxes	1,956	2,132	9	17,909	12
Total Expenses	308,963	521,892	69	1,622,752	32
Change in Net Position					
	70,574	(147,866)		(85,942)	
Ending Estimated Reserves	\$ 118,377	\$ (58,378)	-149%	\$ 3,546	-1646%

(1) 2022, Golf course management service fees are up \$127K and COB utility bills are up \$13K due in part to a \$10K water leak.

City of Bellingham
Medic One Fund #470
April 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 140,570	\$ (32,368)	-123%	\$ (32,368)	100%
Revenues					
Special Purpose Tax	293,249	318,532	9	865,573	37
Ambulance & Emergency Aid Fees	2,493,938	2,613,840	5	10,050,845	26
Interest Earnings	(1,125)	(3,357)	-	382	(879)
Total Revenues	2,786,062	2,929,014	5	10,916,800	27
Expenses					
Labor	2,143,340	2,547,142	19	7,799,462	33
Supplies	109,077	120,636	11	466,695	26
Services	634,007	727,529	15	2,443,653	30
Total Expenses	2,886,442	3,395,326	18	10,709,831	32
Change in Net Position	(100,381)	(466,312)		206,969	
Ending Estimated Reserves	\$ 40,189	\$ (498,680)	-1341%	\$ 174,601	-286%

City of Bellingham
Special Revenue & Construction Funds
April 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 217,692	\$ 30,684	-86%	\$ 30,684	100%
Revenues	(1) 20,175	86,827	330	150,000	58
Expenditures	(2) 170,700	20,416	(88)	136,320	15
Change in Fund Balance	(150,525)	66,410		13,680	
Ending Estimated Reserves	\$ 67,167	\$ 97,094	45%	\$ 44,364	219%
Environmental Remediation Fund #136					
Beginning Estimated Reserves	\$ 6,945,492	\$ 6,366,485	-8%	\$ 6,366,485	100%
Revenues	(3) 635,256	2,165,768	241	3,184,663	68
Expenditures	338,683	463,967	37	3,549,552	13
Change in Fund Balance	296,573	1,701,801		(364,890)	
Ending Estimated Reserves	\$ 7,242,065	\$ 8,068,286	11%	\$ 6,001,595	134%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 17,363,679	\$ 14,001,991	-19%	\$ 14,001,991	100%
Revenues	1,758,578	1,992,289	13	3,385,665	59
Expenditures	(4) 5,012,674	522,947	(90)	7,145,288	7
Change in Fund Balance	(3,254,095)	1,469,341		(3,759,623)	
Ending Estimated Reserves	\$ 14,109,584	\$ 15,471,332	10%	\$ 10,242,368	151%
Police Special Purpose Funds #150's					
Beginning Estimated Reserves	\$ 338,249	\$ 486,552	44%	\$ 486,552	100%
Revenues	(5) 75,058	216,004	188	428,445	50
Expenditures	74,245	64,117	(14)	543,856	12
Change in Fund Balance	813	151,887		(115,411)	
Ending Estimated Reserves	\$ 339,062	\$ 638,439	88%	\$ 371,141	172%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 1,464,497	\$ 1,305,961	-11%	\$ 1,305,961	100%
Revenues	(6) 3,491,040	2,176,333	(38)	8,069,126	27
Expenditures	3,035,850	2,538,258	(16)	8,775,362	29
Change in Fund Balance	455,191	(361,925)		(706,236)	
Ending Estimated Reserves	\$ 1,919,688	\$ 944,036	-51%	\$ 599,725	157%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 7,926,806	\$ 21,711,248	174%	\$ 21,711,248	100%
Revenues	2,192,584	2,327,802	6	7,370,293	32
Expenditures	973,934	1,060,827	9	22,857,240	5
Change in Fund Balance	1,218,650	1,266,975		(15,486,947)	
Ending Estimated Reserves	\$ 9,145,456	\$ 22,978,223	151%	\$ 6,224,301	369%

(1) 2022, \$67K more in donation revenue.

(2) 2021, \$162K purchases in furniture for the library remodel.

(3) 2022, \$1.4M transfer-in from 001 General Fund for the 2021 sale of the 600 W Holly property.

(4) 2021, \$4.5M transfer-out to fund 530 Facilities for the construction of the Pacific St. public works building.

(5) 2022 \$139K in High Crime Criminal Justice excise tax distributions from the WA State Treasurer.

(6) 2021, \$1.47M interfund loan revenue received from fund 701 Greenways Endowment for the purchase of 911 software.

City of Bellingham
Special Revenue & Construction Funds
April 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Public Education and Government Access TV Funds #162(3)					
Beginning Estimated Reserves	\$ 982,810	\$ 1,078,141	10%	\$ 1,078,141	100%
Revenues	134,333	156,546	17	407,367	38
Expenditures	106,961	132,297	24	670,930	20
Change in Fund Balance	27,372	24,249		(263,563)	
Ending Estimated Reserves	\$ 1,010,182	\$ 1,102,390	9%	\$ 814,578	135%
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 18,498,487	\$ 21,033,758	14%	\$ 21,033,758	100%
Revenues	(1) 2,585,873	1,465,968	(43)	7,945,264	18
Expenditures	1,083,789	1,126,339	4	17,919,164	6
Change in Fund Balance	1,502,084	339,629		(9,973,900)	
Ending Estimated Reserves	\$ 20,000,571	\$ 21,373,387	7%	\$ 11,059,858	193%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 676,007	\$ 1,038,215	54%	\$ 1,038,215	100%
Revenues	(2) 298,272	400,709	34	1,802,024	22
Expenditures	294,419	250,677	(15)	1,611,039	16
Change in Fund Balance	3,852	150,032		190,985	
Ending Estimated Reserves	\$ 679,859	\$ 1,188,247	75%	\$ 1,229,200	97%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 8,479,887	\$ 6,966,098	-18%	\$ 6,966,098	100%
Revenues	(3) 325,993	669,416	105	4,144,390	16
Expenditures	748,318	505,492	(32)	11,086,686	5
Change in Fund Balance	(422,325)	163,924		(6,942,295)	
Ending Estimated Reserves	\$ 8,057,562	\$ 7,130,022	-12%	\$ 23,803	29955%
Affordable Housing Sales Tax Fund #182					
Beginning Estimated Reserves	(4) \$ -	\$ 1,119,363	0%	\$ 1,119,363	100%
Revenues	(4) -	1,145,206	-	3,353,372	34
Expenditures	- -	- -	-	3,025,650	0
Change in Fund Balance	-	1,145,206		327,722	
Ending Estimated Reserves	\$ -	\$ 2,264,569	0%	\$ 1,447,085	156%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	356,384	695,810	95	3,203,060	22
Expenditures	303,371	790,573	161	6,087,718	13
Change in Fund Balance	53,012	(94,763)		(2,884,658)	
Ending Estimated Reserves	\$ 53,012	\$ (94,763)	-279%	\$ (2,884,658)	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 8,526,591	\$ 9,693,804	14%	\$ 9,693,804	100%
Revenues	44,584	31,057	(30)	1,126,269	3
Expenditures	- -	- -	-	-	0
Change in Fund Balance	44,584	31,057		1,126,269	
Ending Estimated Reserves	\$ 8,571,175	\$ 9,724,861	13%	\$ 10,820,073	90%

(1) 2022, \$1.1M decrease in Impact Fee revenue.
 (2) 2022, \$103K increase in hotel/motel lodging tax.
 (3) 2022, \$342K in revolving loan repayment revenue.
 (4) 2021, a new fund with revenue beginning August 2021.

City of Bellingham
Enterprise Funds #456, #465, #475
April 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 314,788	\$ 285,329	-9%	\$ 285,329	100%
Revenues	124,177	167,913	35	360,242	47
Expenses	118,091	131,443	11	514,329	26
Change in Net Position	6,086	36,470		(154,087)	
Ending Estimated Reserves	\$ 320,874	\$ 321,799	0%	\$ 131,242	245%
Parking Fund #465					
Beginning Estimated Reserves	\$ 2,344,527	\$ 2,822,657	20%	\$ 2,822,657	100%
Revenues	397,523	486,443	22	1,949,673	25
Expenses	(1) 876,379	530,761	(39)	3,391,174	16
Change in Net Position	(478,856)	(44,318)		(1,441,500)	
Ending Estimated Reserves	\$ 1,865,671	\$ 2,778,339	49%	\$ 1,381,157	201%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 7,350,970	\$ 7,245,048	-1%	\$ 7,245,048	100%
Revenues	1,625,567	1,243,249	(24)	3,452,196	36
Expenses	(2) 1,172,489	1,326,404	13	5,147,940	26
Change in Net Position	453,078	(83,154)		(1,695,744)	
Ending Estimated Reserves	\$ 7,804,048	\$ 7,161,894	-8%	\$ 5,549,304	129%

(1) 2022, monthly transfers to the general fund police department to pay for parking enforcement are on hold due to lack of revenue.
(2) 2022, labor expenses increased 17% over prior year. A new employee position was added June 2021.

**City of Bellingham
Internal Service Funds
April 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 9,910,616	\$ 9,650,767	-3%	\$ 9,650,767	100%
Revenues	1,971,607	2,272,380	15	6,248,149	36
Expenses	1,917,363	1,477,304	(23)	9,861,187	15
Change in Net Position	54,244	795,076		(3,613,038)	
Ending Estimated Reserves	\$ 9,964,860	\$ 10,445,843	5%	\$ 6,037,729	173%
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 502,877	\$ 1,530,700	204%	\$ 1,530,700	100%
Revenues	1,040,257	990,388	(5)	3,554,167	28
Expenses	688,567	803,501	17	4,205,983	19
Change in Net Position	351,690	186,887		(651,816)	
Ending Estimated Reserves	\$ 854,567	\$ 1,717,587	101%	\$ 878,884	195%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,531,347	\$ 20,164,258	1217%	\$ 20,164,258	100%
Revenues	(1) 6,227,391	2,841,500	(54)	6,242,960	46
Expenses	(2) 2,894,483	4,771,895	65	26,309,729	18
Change in Net Position	3,332,908	(1,930,394)		(20,066,769)	
Ending Estimated Reserves	\$ 4,864,255	\$ 18,233,864	275%	\$ 97,489	18703%
Technology & Telecom Fund #540's					
Beginning Estimated Reserves	\$ 3,468,207	\$ 3,381,327	-3%	\$ 3,381,327	100%
Revenues	908,080	1,096,590	21	3,579,312	31
Expenses	1,406,545	1,575,537	12	5,674,364	28
Change in Net Position	(498,465)	(478,946)		(2,095,052)	
Ending Estimated Reserves	\$ 2,969,742	\$ 2,902,381	-2%	\$ 1,286,275	226%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 3,797,592	\$ 3,051,548	-20%	\$ 3,051,548	100%
Revenues	511,448	832,134	63	2,541,984	33
Expenses	166,103	450,096	171	2,082,304	22
Change in Net Position	345,344	382,038		459,680	
Ending Estimated Reserves	\$ 4,142,936	\$ 3,433,586	-17%	\$ 3,511,228	98%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 586,077	\$ 625,219	7%	\$ 625,219	100%
Revenues	57,095	58,173	2	147,899	39
Expenses	(3) 41,583	7,360	(82)	239,270	3
Change in Net Position	15,512	50,813		(91,371)	
Ending Estimated Reserves	\$ 601,589	\$ 676,032	12%	\$ 533,848	127%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,177,770	\$ 872,356	-26%	\$ 872,356	100%
Revenues	208,176	207,869	(0)	562,368	37
Expenses	360,454	301,842	(16)	809,771	37
Change in Net Position	(152,278)	(93,973)		(247,403)	
Ending Estimated Reserves	\$ 1,025,492	\$ 778,383	-24%	\$ 624,953	125%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 4,008,964	\$ 3,496,165	-13%	\$ 3,496,165	100%
Revenues	5,676,975	6,286,494	11	16,764,033	37
Expenses	5,350,085	5,481,878	2	20,179,832	27
Change in Net Position	326,890	804,615		(3,415,799)	
Ending Estimated Reserves	\$ 4,335,854	\$ 4,300,780	-1%	\$ 80,366	5351%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 2,403,603	\$ 3,489,865	45%	\$ 3,489,865	100%
Revenues	2,320,010	2,396,921	3	8,001,045	30
Expenses	2,268,982	2,374,283	5	10,313,113	23
Change in Net Position	51,028	22,638		(2,312,068)	
Ending Estimated Reserves	\$ 2,454,631	\$ 3,512,503	43%	\$ 1,177,797	298%

(1) 2021, \$4.5M transfer from REET fund 141 for new Pacific St. public works building.

(2) 2022, Pacific St. public works building capital expenses.

(3) 2022, timing of 1st qtr. unemployment reimbursement payments, May 2022 vs. April 2021.

City of Bellingham
Cash and Investments Report
April 2022

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 51,973,755	\$ (4,513,408)	\$ 47,460,347
111 Street	15,330,332	3,085,035	18,415,367
126 Library Gift	45,251	64,077	109,328
136 Environmental Remediation	7,410,968	1,289,272	8,700,240
141 1st 1/4% Real Estate Excise Tax	5,583,696	780,775	6,364,471
142 2nd 1/4% Real Estate Excise Tax	11,257,421	788,979	12,046,400
151 Police Federal Equitable Share	101,819	(587)	101,232
152 Asset Forfeiture/Drug Enforcement	110,869	(1,159)	109,710
153 Criminal Justice Funding	142,499	142,304	284,803
160 Public Safety Dispatch	775,632	181,344	956,976
161 Transportation	10,261,943	4,014,023	14,275,965
162 Public Education & Government Access TV	291,999	17,809	309,808
163 PEG Equipment	759,030	(2,989)	756,041
173 Greenways III	12,256,029	(79,907)	12,176,122
177 Park Impact Fees	10,569,000	118,469	10,687,469
178 Sportsplex	36,312	84	36,396
180 Tourism	1,247,921	(13,545)	1,234,376
181 Low Income Housing	7,449,199	(192,110)	7,257,089
182 Affordable Housing Sales Tax	1,202,049	1,125,449	2,327,499
183 Tourism Promotion Area		4,784	4,784
190 Community Development Block Grant	(1)	(160,885)	(160,885)
191 Home Investment Partnership Grant	66,434	88,914	155,348
226 2011 QEC Bond	4,533,174	135,041	4,668,215
245 LID Guaranty	78,992	183	79,174
371 Waterfront Construction	9,698,754	30,796	9,729,551
410 Water	11,988,778	4,332,132	16,320,910
411 Watershed	15,950,661	1,383,336	17,333,997
420 Wastewater	58,648,035	1,348,764	59,996,799
421 Wastewater LID Special Assessment	-	2	2
430 Storm/Surface Water Utility	8,665,526	659,635	9,325,161
456 Cemetery	434,687	28,324	463,011
460 Golf Course	466,055	(166,892)	299,162
465 Parking Services	313,653	(90,616)	223,037
470 Medic One	(2)	(1,252,345)	(1,252,345)
475 Development Services	7,951,992	(234,727)	7,717,265
510 Fleet Administration	7,970,901	601,955	8,572,856
511 Fleet Radio Communications	1,612,233	224,782	1,837,015
520 Purchasing/Material Management	1,003,727	174,189	1,177,916
530 Facilities Administration	21,977,721	(2,343,782)	19,633,939
540 Technology & Telecommunications	259,803	(29,347)	230,456
541 Technology Replacement	1,996,977	(157,675)	1,839,302
542 Technology Computer Infrastructure	664,880	(264,605)	400,275
543 Technology GIS Administration	67,631	48,276	115,907
550 Claims and Litigation	3,358,976	368,873	3,727,849
561 Unemployment Compensation	734,095	25,086	759,181
562 Workers Comp Self-Insurance	1,218,815	(60,965)	1,157,850
565 Health Benefits	3,366,876	621,185	3,988,062
570 PW Admin & Engineering	2,907,306	(1,012,469)	1,894,837
612 Firefighters Pension	19,211,307	(111,278)	19,100,028
613 Police Officers Pension	9,880,702	(184,447)	9,696,255
633 Payroll Clearing	-	3,886,988	3,886,988
637 Guaranty Deposit	172,857	5,376,741	5,549,599
642 School Impact Fee	-	34,848	34,848
701 Greenways Endowment	4,706,600	108,099	4,814,699
702 Natural Resources Protect & Restore	4,140,980	61,012	4,201,993
965 Public Facilities District	1,860,920	583,341	2,444,261
Total Cash & Investments	\$ 342,715,773	\$ 20,861,166	\$ 363,576,939

(1) Fund 190 HUD Grant negative cash is a result of the reimbursement based nature of the grant funding.

(2) Fund 470 Medic One negative cash balance is due to \$744K in outstanding AR and \$466K in expense over revenue.

City of Bellingham
Investments
April 2022

Portfolio Summary	Market Value	Days to Maturity	YTM 365 Equivalent
Investments By Type			
Federal Agency Coupon - Callable	\$133,834,215	1,218	0.816
Federal Agency Issues - Coupon	70,865,894	518	1.093
State Investment Pool (LGIP)	39,006,842	1	0.405
US Treasury Notes	53,657,620	572	0.416
Municipal Bonds	19,413,552	685	2.261
Municipal Bonds - Callable	5,070,800	518	1.550
Investments Total	\$321,848,923	878	0.920

Interest

Monthly Interest Earned	\$216,026
YTD Interest Earned	\$841,056
Effective Rate of Return - YTD	0.77%

Investments by Issuer

Fed. Farm Credit Bank	24.2%
US Treasury Notes	16.7%
Fed. Nat. Mort. Assn.	14.9%
Fed Home Loan Bank	13.7%
State Investment Pool	12.1%
Fed. Home Loan Mtg.	8.1%
Municipal Bonds	7.6%
Farmer Mac	2.7%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTD Effective Rate of Return	2-Yr. Daily Treasury Yield Curve	
			LGIP Rate	Treasury Rate	
December 2012	40	\$153,071,057	1.03%	0.24%	0.25%
December 2013	41	\$156,306,304	0.94%	0.13%	0.38%
December 2014	36	\$153,402,184	0.90%	0.10%	0.67%
December 2015	36	\$160,147,018	0.97%	0.25%	1.06%
December 2016	42	\$186,777,906	1.16%	0.50%	1.20%
December 2017	40	\$209,050,397	1.49%	1.28%	1.89%
December 2018	42	\$226,255,818	1.83%	2.37%	2.48%
December 2019	49	\$265,049,827	1.92%	1.77%	1.58%
December 2020	49	\$262,075,082	1.51%	0.21%	0.13%
December 2021	59	\$323,134,605	0.87%	0.09%	0.73%
March 2022	63	\$323,723,033	0.73%	0.22%	2.28%
April 2022	63	\$321,848,923	0.77%	0.40%	2.70%

City of Bellingham - Component Unit
Bellingham-Whatcom Public Facilities District
April 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,912,714	\$ 1,420,610	-26%	\$ 1,420,610	100%
Revenues					
Retail Sales & Use Tax	578,673	639,574	11	1,603,000	40
Interest Earnings	9,340	5,138	(45)	23,127	22
Parking Rental Income	758	1,622	114	11,400	14
Total Revenues	588,771	646,334	10	1,637,527	39
Expenses					
Services	9,441	9,439	(0)	67,920	14
Debt	656,477	682,159	4	1,981,303	34
Total Expenses	665,918	691,597	4	2,049,224	34
Change in Net Position	(77,147)	(45,264)		(411,697)	
Ending Estimated Reserves	\$ 1,835,567	\$ 1,375,346	-25%	\$ 1,008,913	136%