

---

# CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT APRIL 2023

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



## Table of Contents

▪ All Funds	Page 2
▪ Government-Wide	Page 3
▪ General Fund	Page 4
▪ Street Fund	Page 5
▪ Water/Watershed Funds	Page 6
▪ Wastewater Fund	Page 7
▪ Stormwater Fund	Page 8
▪ Golf Fund	Page 9
▪ Medic One Fund	Page 10
▪ Special Revenue & Construction Funds	Pages 11-12
▪ Enterprise Funds	Page 13
▪ Internal Service Funds	Page 14
▪ Cash & Investments	Page 15
▪ Investments	Page 16
▪ Bellingham-Whatcom Public Facilities District	Page 17

---

---

**City of Bellingham  
All Funds  
April 2023**

#	Fund Name	Revenues				Expenses				2023
		2022	2023	Budget	% Budget	2022	2023	Budget	% Budget	Rev-Exp
001	General Fund	\$ 30,836,301	\$ 30,625,207	\$ 103,733,157	30%	\$ 31,591,466	\$ 36,487,848	\$ 118,230,146	31%	\$ (5,862,641)
111	Street	4,723,203	4,975,172	23,981,314	21	3,715,044	3,494,188	37,685,587	9	1,480,983
126	Library Gift	86,827	30,307	150,000	20	20,416	14,470	50,000	29	15,837
136	Environmental Remediation	2,165,768	2,210,837	3,533,341	63	463,967	528,526	5,089,932	10	1,682,311
141	1st 1/4% Real Estate Excise Tax	989,486	833,653	1,671,655	50	475,230	209,089	7,851,124	3	624,564
142	2nd 1/4% Real Estate Excise Tax	1,002,803	988,773	4,427,789	22	47,717	394,973	11,473,850	3	593,799
151	Police Federal Equitable Share	234	419	982	43	820	407	33,221	1	12
152	Asset Forfeiture/Drug Enforcement	254	513	982	52	735	366	6,099	6	146
153	Criminal Justice Funding	215,516	226,422	392,530	58	62,562	65,558	302,808	22	160,865
160	Public Safety Dispatch	2,176,333	2,621,091	9,640,571	27	2,538,258	2,941,714	10,373,440	28	(320,623)
161	Transportation	2,327,802	2,543,684	18,426,736	14	1,060,827	1,197,103	35,239,211	3	1,346,581
162	Public Education & Gov't Access TV	119,035	68,072	280,445	24	92,724	91,629	325,400	28	(23,557)
163	PEG Equipment	37,511	20,813	92,558	22	39,573	16,822	178,000	9	3,991
173	Greenways III	445,939	451,764	6,096,357	7	581,135	1,720,913	10,279,937	17	(1,269,150)
177	Park Impact Fees	1,019,945	633,623	1,901,102	33	545,204	460,021	11,018,882	4	173,602
178	Sportsplex	84	176	-	-	-	-	-	-	176
180	Tourism	400,709	577,835	2,243,872	26	250,677	983,971	2,092,540	47	(406,136)
181	Low Income Housing	669,416	507,211	4,319,583	12	505,492	441,470	9,487,643	5	65,741
182	Affordable Housing Sales Tax	1,145,206	1,247,688	3,980,337	31	-	88,305	4,616,020	2	1,159,383
183	Tourism Promotion Area	4,784	399,307	1,668,916	24	-	-	1,200,000	-	399,307
190	Community Development Block Grant	381,422	378,306	2,228,049	17	501,044	535,929	2,228,049	24	(157,622)
191	Home Investment Partnership Grant	314,388	178,216	840,000	21	289,529	58,323	840,000	7	119,893
192	Home Investment Partnership Grant	-	1,541	2,400,000	-	-	2,355	2,400,000	-	(814)
224	2004 Sportsplex Acq. LTGO	100,992	-	563,275	-	-	-	281,638	-	-
225	2004 PFD/Civic Fld/Aqtcs LTGO	-	-	812,738	-	-	-	812,738	-	-
226	2011 QEC Bond	135,041	148,643	422,474	35	-	-	-	-	148,643
227	2016 PFD Refunding Bonds	-	-	1,161,250	-	-	-	1,161,250	-	-
228	2014 Solid Waste Refunding Bonds	-	-	621,050	-	-	-	621,050	-	-
235	Governmental Debt Svc	-	-	457,727	-	-	-	457,727	-	-
245	LID Guaranty	183	383	-	-	-	-	-	-	383
371	Waterfront Construction	31,057	57,632	1,140,681	5	-	-	-	-	57,632
410	Water	8,827,522	8,586,759	24,023,630	36	6,399,639	5,966,194	28,968,144	21	2,620,565
411	Watershed	2,370,526	2,221,060	6,336,498	35	883,230	1,766,457	8,271,634	21	454,602
420	Wastewater	10,589,965	10,171,635	32,345,942	31	7,753,123	7,603,847	53,786,440	14	2,567,788
430	Storm/Surface Water Utility	4,558,542	4,233,208	13,513,046	31	3,134,691	3,392,619	18,286,573	19	840,590
456	Cemetery	167,913	177,726	359,209	49	131,443	154,795	457,255	34	22,931
460	Golf Course	374,026	364,905	2,150,638	17	521,892	515,292	2,277,876	23	(150,387)
465	Parking Services	486,443	945,800	2,855,265	33	530,761	723,717	3,026,737	24	222,083
470	Medic One	2,929,014	4,401,980	12,411,971	35	3,395,326	4,725,407	12,221,960	39	(323,428)
475	Development Services	1,243,249	1,308,661	3,448,610	38	1,326,404	1,510,277	5,170,407	29	(201,616)
510	Fleet Administration	1,728,441	2,023,383	6,843,886	30	1,217,887	1,869,152	12,483,290	15	154,231
511	Fleet Radio Communications	543,939	506,529	1,464,631	35	259,417	331,668	1,541,928	22	174,861
530	Facilities Administration	3,831,888	2,782,381	8,089,080	34	5,575,396	3,499,411	11,729,202	30	(717,030)
540	Technology & Telecommunications	171,348	173,405	592,391	29	186,417	184,918	636,647	29	(11,513)
542	Technology Computer Infrastructure	769,913	1,065,841	3,754,787	28	1,290,387	947,938	5,025,358	19	117,902
543	Technology GIS Administration	155,329	1,611,867	5,286,272	30	98,733	1,379,954	4,951,952	28	231,913
550	Claims and Litigation	832,134	821,011	2,481,302	33	450,096	1,028,971	1,947,072	53	(207,959)
561	Unemployment Compensation	58,173	67,465	145,908	46	7,360	21,695	182,860	12	45,770
562	Workers Comp Self-Insurance	207,869	219,954	1,061,779	21	301,842	1,176,955	1,548,442	76	(957,002)
565	Health Benefits	6,286,494	6,929,883	17,997,263	39	5,481,878	4,816,636	19,429,385	25	2,113,247
570	PW Admin & Engineering	2,396,921	3,076,117	11,920,890	26	2,374,283	3,070,340	11,897,798	26	5,777
<b>Totals</b>		<b>\$97,859,886</b>	<b>\$101,416,859</b>	<b>\$354,272,466</b>	<b>29%</b>	<b>\$84,102,624</b>	<b>\$94,420,224</b>	<b>\$478,177,251</b>	<b>20%</b>	<b>\$6,996,635</b>

\* % BDGT columns exceeding 100% are legally acceptable in the first year of the 2023-2024, 2-year budget.

\*\* Excludes Fiduciary, Permanent, and Component Unit funds. Funds closed in 2022 are excluded from 2022 column data.

**City of Bellingham  
Government-Wide  
April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$294,020,204	\$314,166,821	7%	\$314,166,821	100%
<b>Revenues</b>					
Property Tax	1,954,116	1,861,006	(5)	26,163,701	7
Sales & Public Safety Tax	14,915,975	16,340,519	10	52,964,110	31
B&O Tax	9,117,670	9,196,851	1	22,739,879	40
Utility Tax	8,154,537	7,850,722	(4)	22,601,500	35
Other Taxes and State Shared Revenues	3,572,389	3,208,286	(10)	8,255,585	39
Federal/State/Local Grants & Contributions	2,083,898	1,683,010	(19)	31,721,197	5
Utility Charges for Services	25,708,358	24,513,465	(5)	73,329,500	33
Other Charges, Fines, Permits, Licenses	10,758,293	12,402,411	15	40,587,269	31
Interest Earnings	826,288	1,724,107	109	3,595,314	48
Rentals, Bonds, Other Revenues	1,256,810	540,880	(57)	5,148,126	11
Interfund Sales & Service	16,562,182	19,887,526	20	59,161,866	34
Interfund Loans	-	164,278	-	1,637,602	10
Interfund Transfers-In	2,949,373	2,043,800	(31)	6,366,815	32
<b>Total Revenues</b>	<b>97,859,888</b>	<b>101,416,859</b>	<b>4</b>	<b>354,272,466</b>	<b>29</b>
<b>Expenses</b>					
Labor	37,399,729	42,695,507	14	136,889,548	31
Supplies	4,094,174	5,745,130	40	15,896,487	36
Services	26,775,837	32,717,024	22	181,852,626	18
Taxes	4,461,615	4,156,244	(7)	13,507,010	31
Capital Outlay	7,386,303	5,828,413	(21)	114,724,544	5
Debt	1,035,593	1,234,106	19	10,390,220	12
Interfund Transfers-Out	2,949,373	2,043,800	(31)	4,916,815	42
<b>Total Expenses</b>	<b>84,102,624</b>	<b>94,420,224</b>	<b>12</b>	<b>478,177,251</b>	<b>20</b>
<b>Change in Fund Balance</b>	<b>13,757,264</b>	<b>6,996,635</b>		<b>(123,904,786)</b>	
<b>Ending Estimated Reserves</b>	<b>\$307,777,468</b>	<b>\$321,163,456</b>	<b>4%</b>	<b>\$190,262,035</b>	<b>169%</b>

\*\*\* Excludes Debt, Fiduciary, Permanent, Component Unit funds and funds closed in 2022.

**City of Bellingham**  
**General Fund #001**  
**April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 47,335,719	\$ 52,724,737	11%	\$ 52,724,737	100%
<b>Revenues</b>					
Property Tax	1,241,062	1,188,620	(4)	16,775,000	7
Sales & Public Safety Tax	6,854,133	7,551,740	10	23,458,388	32
B&O Tax	8,984,081	9,070,427	1	22,400,500	40
Utility Tax	7,428,998	7,088,277	(5)	20,156,500	35
Other Taxes and State Shared Revenues	991,375	974,502	(2)	3,083,379	32
Federal/State/Local Grants & Contributions	683,915	259,299	(62)	3,690,158	7
Charges, Fines, Permits, Licenses	2,203,016	2,107,730	(4)	7,483,066	28
Interest, Rentals, Bonds, Other Revenues	663,173	676,069	2	1,560,533	43
Interfund Sales & Service	1,786,549	1,708,544	(4)	5,125,633	33
<b>Total Revenues</b>	<b>30,836,301</b>	<b>30,625,207</b>	<b>(1)</b>	<b>103,733,157</b>	<b>30</b>
<b>Operating Expenditures</b>					
Executive	471,401	639,435	36	2,666,161	24
City Council	239,222	350,542	47	1,013,550	35
Hearings Examiner	38,795	31,618	(18)	142,692	22
Museum	465,294	519,897	12	1,566,837	33
Library	1,948,487	2,504,249	29	7,681,139	33
Finance	780,009	1,193,645	53	4,387,095	27
Human Resources	774,667	934,900	21	3,061,186	31
Information Technology	1,080,775	-	(100)	-	-
Legal	801,278	789,569	(1)	2,329,279	34
Judicial	765,415	835,186	9	3,029,171	28
Parks & Recreation	2,877,122	3,640,587	27	13,129,057	28
Planning & Community Development	1,069,661	1,242,658	16	6,590,194	19
Fire	8,961,117	10,575,433	18	28,540,652	37
Police	8,863,122	9,901,056	12	33,860,576	29
<b>Total Operating Expenditures</b>	<b>29,136,364</b>	<b>33,158,775</b>	<b>14</b>	<b>107,997,587</b>	<b>31</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	10,000	-	(100)	-	-
Debt Service, Loans, Transfers, Non-Departmental	2,445,101	3,329,073	36	10,232,559	33
<b>Total Capital and Debt Expenditures</b>	<b>2,455,101</b>	<b>3,329,073</b>	<b>36</b>	<b>10,232,559</b>	<b>33</b>
<b>Total Expenditures</b>	<b>31,591,466</b>	<b>36,487,848</b>	<b>15</b>	<b>118,230,146</b>	<b>31</b>
<b>Change in Fund Balance</b>	<b>(755,165)</b>	<b>(5,862,641)</b>		<b>(14,496,990)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 46,580,554</b>	<b>\$ 46,862,096</b>	<b>1%</b>	<b>\$ 38,227,747</b>	<b>123%</b>

**City of Bellingham**  
**Street Fund #111**  
**April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 20,751,568	\$ 21,524,564	4%	\$ 21,524,564	100%
<b>Revenues</b>					
Retail Sales & Use Tax	3,612,896	3,866,230	7	12,468,000	31
Other Taxes and State Shared Revenues	548,271	545,381	(1)	1,922,000	28
Street Services	524,328	361,859	(31)	1,013,000	36
Federal/State/Local Grants & Contributions	-	13,562	-	5,365,000	0
Interest Earnings	36,378	120,006	230	202,314	59
Rentals, Bonds, Other Revenues	1,330	68,133	5,023	3,011,000	2
<b>Total Revenues</b>	<b>4,723,203</b>	<b>4,975,172</b>	<b>5</b>	<b>23,981,314</b>	<b>21</b>
<b>Expenditures</b>					
Labor	974,609	1,179,483	21	4,309,408	27
Supplies	328,478	306,958	(7)	1,143,093	27
Services	1,691,854	1,531,035	(10)	14,213,920	11
Taxes	222	245	10	-	-
Capital Outlay	366,418	373,292	2	17,362,137	2
Interfund Transfers-Out	353,463	103,175	(71)	657,030	16
<b>Total Expenditures</b>	<b>3,715,044</b>	<b>3,494,188</b>	<b>(6)</b>	<b>37,685,587</b>	<b>9</b>
<b>Change in Fund Balance</b>	<b>1,008,159</b>	<b>1,480,983</b>		<b>(13,704,273)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 21,759,727</b>	<b>\$ 23,005,547</b>	<b>6%</b>	<b>\$ 7,820,291</b>	<b>294%</b>

**City of Bellingham**  
**Water/Watershed Funds #410's**  
**April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 23,797,200	\$ 40,883,181	72%	\$ 40,883,181	100%
<b>Beginning Estimated Reserves - Water</b>	\$ 8,698,417	\$ 21,252,256	0%	\$ 21,252,256	100%
<b>Revenues</b>					
Water Utility Services	7,938,482	7,854,511	(1)	22,130,000	35
New Service Installation & Development Fees	729,270	432,378	(41)	1,267,000	34
Interest Earnings	75,765	210,389	178	392,628	54
Rentals, Bonds, Other Revenues	84,006	89,480	7	234,002	38
<b>Total Revenues</b>	<b>8,827,522</b>	<b>8,586,759</b>	<b>-3</b>	<b>24,023,630</b>	<b>36</b>
<b>Expenses</b>					
Labor	1,505,619	1,526,089	1	5,589,061	27
Supplies	539,170	559,160	4	2,079,477	27
Services	1,943,231	1,800,437	(7)	9,087,441	20
Taxes	2,037,993	1,902,370	(7)	6,077,000	31
Capital Outlay	220,828	63,129	(71)	3,950,000	-
Debt	16,930	12,680	(25)	1,686,513	1
Interfund Transfers-Out	135,868	102,329	(25)	498,654	21
<b>Total Expenses</b>	<b>6,399,639</b>	<b>5,966,194</b>	<b>-130</b>	<b>28,968,144</b>	<b>21</b>
<b>Ending Estimated Reserves - Water</b>	\$ 11,126,300	\$ 23,872,821	115%	\$ 16,307,741	146%
<b>Beginning Estimated Reserves - Watershed</b>	\$ 15,098,783	\$ 19,630,925	0%	\$ 19,630,925	100%
<b>Revenues</b>					
Watershed Utility Services	2,238,874	2,167,885	(3)	5,900,000	37
New Service Installation & Development Fees	92,344	53,175	(42)	436,498	12
Federal/State/Local Grants & Contributions	39,308	-	(100)	-	-
<b>Total Revenues</b>	<b>2,370,526</b>	<b>2,221,060</b>	<b>-6</b>	<b>6,336,498</b>	<b>35</b>
<b>Expenses</b>					
Labor	44,312	37,844	(15)	248,252	15
Supplies	3,036	1,258	(59)	45,400	3
Services	59,766	127,758	114	877,482	15
Taxes	399,017	365,642	(8)	1,100,500	33
Capital Outlay	377,100	1,233,954	227	6,000,000	21
<b>Total Expenses</b>	<b>883,230</b>	<b>1,766,457</b>	<b>259</b>	<b>8,271,634</b>	<b>21</b>
<b>Ending Estimated Reserves - Watershed</b>	\$ 16,586,079	\$ 20,085,527	21%	\$ 17,695,789	114%
<b>Change in Net Position</b>	<b>3,915,180</b>	<b>3,075,167</b>		<b>(6,879,651)</b>	
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 27,712,380	\$ 43,958,348	59%	\$ 34,003,530	129%

**City of Bellingham  
Wastewater Fund #420's  
April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 52,636,518	\$ 52,705,782	0%	\$ 52,705,782	100%
<b>Revenues</b>					
Wastewater Utility Services	9,539,168	9,398,411	(1)	28,945,000	32
New Service Installation & Development Fees	897,358	465,885	(48)	2,810,000	17
Federal/State/Local Grants & Contributions	1,221	1,113	(9)	-	-
Interest Earnings	138,109	263,003	90	588,942	45
Rentals, Bonds, Other Revenues	14,112	43,223	206	2,000	2,161
<b>Total Revenues</b>	<b>10,589,967</b>	<b>10,171,635</b>	<b>(4)</b>	<b>32,345,942</b>	<b>31</b>
<b>Expenses</b>					
Labor	1,629,369	1,902,676	17	5,860,211	32
Supplies	461,133	606,333	31	2,059,650	29
Services	2,041,606	2,071,997	1	15,740,241	13
Taxes	1,450,319	1,333,846	(8)	4,601,600	29
Capital Outlay	1,422,931	966,393	(32)	22,463,756	4
Debt	612,497	620,874	1	2,564,130	24
Interfund Transfers-Out	135,267	101,728	(25)	496,852	20
<b>Total Expenses</b>	<b>7,753,123</b>	<b>7,603,847</b>	<b>(2)</b>	<b>53,786,440</b>	<b>14</b>
<b>Change in Net Position</b>	<b>2,836,844</b>	<b>2,567,788</b>		<b>(21,440,498)</b>	
<b>Ending Estimated Reserves</b>	\$ 55,473,362	\$ 55,273,570	0%	\$ 31,265,284	177%

**City of Bellingham**  
**Stormwater Fund #430**  
**April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 9,525,238	\$ 10,696,699	12%	\$ 10,696,699	100%
<b>Revenues</b>					
Stormwater Utility Services	4,132,539	3,975,719	(4)	11,322,500	35
New Service Installation & Development Fees	160,694	190,924	19	560,000	34
Federal/State/Local Grants & Contributions	243,915	(17)	(100)	1,551,039	(0)
Interest Earnings	21,051	55,934	166	79,507	70
Rentals, Bonds, Other Revenues	343	10,649	3,005	-	-
<b>Total Revenues</b>	<b>4,558,542</b>	<b>4,233,208</b>	<b>(7)</b>	<b>13,513,046</b>	<b>31</b>
<b>Expenses</b>					
Labor	987,284	1,068,060	8	3,513,033	30
Supplies	68,791	115,607	68	482,014	24
Services	1,049,373	1,507,033	44	10,945,531	14
Taxes	562,719	543,891	(3)	1,700,000	32
Capital Outlay	332,619	22,407	(93)	777,480	3
Debt	-	35,255	-	375,754	9
Interfund Transfers-Out	133,904	100,365	(25)	492,763	20
<b>Total Expenses</b>	<b>3,134,691</b>	<b>3,392,619</b>	<b>8</b>	<b>18,286,573</b>	<b>19</b>
<b>Change in Net Position</b>	<b>1,423,852</b>	<b>840,590</b>		<b>(4,773,527)</b>	
<b>Ending Estimated Reserves</b>	\$ 10,949,090	\$ 11,537,289	5%	\$ 5,923,172	195%



**City of Bellingham  
Golf Fund #460  
April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 89,488	\$ 421,873	371%	\$ 421,873	100%
<b>Revenues</b>					
Greens Fees and Instruction	297,168	288,635	(3)	1,550,000	19
Sales of Merchandise	25,148	26,927	7	200,000	-
Food & Beverage Concessions	50,988	47,378	(7)	400,000	12
Interest Earnings	717	1,970	175	638	309
Rentals, Bonds, Other Revenues	4	(6)	(246)	-	-
<b>Total Revenues</b>	<b>374,026</b>	<b>364,905</b>	<b>(2)</b>	<b>2,150,638</b>	<b>17</b>
<b>Expenses</b>					
Labor	9,037	7,796	(14)	28,474	27
Supplies	-	2,698	-	250,000	-
Services	427,724	502,750	18	1,989,401	25
Taxes	2,132	2,048	(4)	10,000	20
Interfund Transfers-Out	83,000	-	(100)	-	-
<b>Total Expenses</b>	<b>521,892</b>	<b>515,292</b>	<b>(1)</b>	<b>2,277,876</b>	<b>23</b>
<b>Change in Net Position</b>	<b>(147,866)</b>	<b>(150,387)</b>		<b>(127,238)</b>	
<b>Ending Estimated Reserves</b>	\$ (58,378)	\$ 271,486	(565%)	\$ 294,635	92%

**City of Bellingham  
Medic One Fund #470  
April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ (32,368)	\$ 648,330	(2103%)	\$ 648,330	100%
<b>Revenues</b>					
Special Purpose Tax	318,532	359,069	13	1,058,000	34
Ambulance & Emergency Aid Fees	2,613,840	4,057,808	55	11,353,775	36
Interest Earnings	(3,357)	(14,897)	-	196	(7,589)
<b>Total Revenues</b>	<b>2,929,014</b>	<b>4,401,980</b>	<b>50</b>	<b>12,411,971</b>	<b>35</b>
<b>Expenses</b>					
Labor	2,547,142	3,477,765	37	9,103,366	38
Supplies	120,636	192,906	60	558,329	35
Services	727,529	885,261	22	2,560,245	35
Taxes	19	19	-	20	95
Debt	-	169,456	-	-	-
<b>Total Expenses</b>	<b>3,395,326</b>	<b>4,725,407</b>	<b>39</b>	<b>12,221,960</b>	<b>39</b>
<b>Change in Net Position</b>	<b>(466,312)</b>	<b>(323,428)</b>		<b>190,011</b>	
<b>Ending Estimated Reserves</b>	<b>\$ (498,680)</b>	<b>\$ 324,902</b>	<b>(165%)</b>	<b>\$ 838,341</b>	<b>39%</b>

**City of Bellingham**  
**Special Revenue & Construction Funds**  
**April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Library Gift Fund #126</b>					
Beginning Estimated Reserves	\$ 30,684	\$ 346,423	1029%	\$ 346,423	100%
Revenues	86,827	30,307	(65)	150,000	20
Expenditures	20,416	14,470	(29)	50,000	29
<b>Change in Fund Balance</b>	<b>66,410</b>	<b>15,837</b>		<b>100,000</b>	
Ending Estimated Reserves	\$ 97,094	\$ 362,260	273%	\$ 446,423	81%
<b>Environmental Remediation Fund #136</b>					
Beginning Estimated Reserves	\$ 6,366,485	\$ 8,227,618	29%	\$ 8,227,618	100%
Revenues	2,165,768	2,210,837	2	3,533,341	63
Expenditures	463,967	528,526	14	5,089,932	10
<b>Change in Fund Balance</b>	<b>1,701,801</b>	<b>1,682,311</b>		<b>(1,556,590)</b>	
Ending Estimated Reserves	\$ 8,068,286	\$ 9,909,929	23%	\$ 6,671,028	149%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 14,001,991	\$ 21,013,182	50%	\$ 21,013,182	100%
Revenues	1,992,289	1,822,425	(9)	6,099,443	30
Expenditures	522,947	604,062	16	19,324,974	3
<b>Change in Fund Balance</b>	<b>1,469,341</b>	<b>1,218,363</b>		<b>(13,225,530)</b>	
Ending Estimated Reserves	\$ 15,471,332	\$ 22,231,545	44%	\$ 7,787,652	285%
<b>Police Special Purpose Funds #150's</b>					
Beginning Estimated Reserves	\$ 486,552	\$ 457,256	(6%)	\$ 457,256	100%
Revenues	216,004	227,354	5	394,493	58
Expenditures	64,117	66,331	3	342,129	19
<b>Change in Fund Balance</b>	<b>151,887</b>	<b>161,023</b>		<b>52,364</b>	
Ending Estimated Reserves	\$ 638,439	\$ 618,279	(3%)	\$ 509,620	121%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 1,305,961	\$ 922,915	(29%)	\$ 922,915	100%
Revenues	2,176,333	2,621,091	20	9,640,571	27
Expenditures	2,538,258	2,941,714	16	10,373,440	28
<b>Change in Fund Balance</b>	<b>(361,925)</b>	<b>(320,623)</b>		<b>(732,869)</b>	
Ending Estimated Reserves	\$ 944,036	\$ 602,292	(36%)	\$ 190,046	317%
<b>Transportation Fund #161</b>					
Beginning Estimated Reserves	\$ 21,711,248	\$ 17,469,494	(20%)	\$ 17,469,494	100%
Revenues	2,327,802	2,543,684	9	18,426,736	14
Expenditures	1,060,827	1,197,103	13	35,239,211	3
<b>Change in Fund Balance</b>	<b>1,266,975</b>	<b>1,346,581</b>		<b>(16,812,475)</b>	
Ending Estimated Reserves	\$ 22,978,223	\$ 18,816,075	(18%)	\$ 657,019	2864%
<b>Public Education and Government Access TV Funds #162(3)</b>					
Beginning Estimated Reserves	\$ 1,078,141	\$ 994,481	(8%)	\$ 994,481	100%
Revenues	156,546	88,885	(43)	373,003	24
Expenditures	132,297	108,451	(18)	503,400	22
<b>Change in Fund Balance</b>	<b>24,249</b>	<b>(19,566)</b>		<b>(130,397)</b>	
Ending Estimated Reserves	\$ 1,102,390	\$ 974,915	(12%)	\$ 864,084	113%

**City of Bellingham**  
**Special Revenue & Construction Funds**  
**April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Parks Special Purpose Funds #170's</b>					
Beginning Estimated Reserves	\$ 21,033,758	\$ 24,964,719	19%	\$ 24,964,719	100%
Revenues	1,465,968	1,085,562	(26)	7,997,459	14
Expenditures	1,126,339	2,180,934	94	21,298,819	10
<b>Change in Fund Balance</b>	<b>339,629</b>	<b>(1,095,372)</b>		<b>(13,301,360)</b>	
Ending Estimated Reserves	\$ 21,373,387	\$ 23,869,347	12%	\$ 11,663,359	205%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 1,038,215	\$ 2,257,940	117%	\$ 2,257,940	100%
Revenues	400,709	577,835	44	2,243,872	26
Expenditures	250,677	983,971	293	2,092,540	47
<b>Change in Fund Balance</b>	<b>150,032</b>	<b>(406,136)</b>		<b>151,332</b>	
Ending Estimated Reserves	\$ 1,188,247	\$ 1,851,804	56%	\$ 2,409,272	77%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 6,966,098	\$ 5,070,690	(27%)	\$ 5,070,690	100%
Revenues	669,416	507,211	(24)	4,319,583	12
Expenditures	505,492	441,470	(13)	9,487,643	5
<b>Change in Fund Balance</b>	<b>163,924</b>	<b>65,741</b>		<b>(5,168,059)</b>	
Ending Estimated Reserves	\$ 7,130,022	\$ 5,136,431	72%	\$ (97,369)	(5,275%)
<b>Affordable Housing Sales Tax Fund #182</b>					
Beginning Estimated Reserves	\$ 1,119,363	\$ 4,497,954	302%	\$ 4,497,954	100%
Revenues	1,145,206	1,247,688	9	3,980,337	31
Expenditures	-	88,305	-	4,616,020	2
<b>Change in Fund Balance</b>	<b>1,145,206</b>	<b>1,159,383</b>		<b>(635,683)</b>	
Ending Estimated Reserves	\$ 2,264,569	\$ 5,657,337	250%	\$ 3,862,271	146%
<b>Tourism Promotion Area #183</b>					
Beginning Estimated Reserves	\$ -	\$ 1,208,002	0%	\$ 1,208,002	100%
Revenues	4,784	399,307	8,247	1,668,916	
Expenditures	-	-	-	1,200,000	
<b>Change in Fund Balance</b>	<b>4,784</b>	<b>399,307</b>		<b>468,916</b>	
Ending Estimated Reserves	\$ 4,784	\$ 1,607,309	33498%	\$ 1,676,918	96%
<b>HUD Grant Funds #190's</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	695,810	558,063	(20)	5,468,049	10
Expenditures	790,573	596,607	(25)	5,468,049	11
<b>Change in Fund Balance</b>	<b>(94,763)</b>	<b>(38,544)</b>		<b>-</b>	
Ending Estimated Reserves	\$ (94,763)	\$ (38,544)	(59%)	\$ -	0%
<b>Waterfront Construction #371</b>					
Beginning Estimated Reserves	\$ 9,693,804	\$ 10,921,788	13%	\$ 10,921,788	100%
Revenues	31,057	57,632	86	1,140,681	5
Expenditures	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>31,057</b>	<b>57,632</b>		<b>1,140,681</b>	
Ending Estimated Reserves	\$ 9,724,861	\$ 10,979,420	13%	\$ 12,062,469	91%

**City of Bellingham  
Enterprise Funds  
April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 285,329	\$ 402,459	41%	\$ 402,459	100%
Revenues	167,913	177,726	6	359,209	49
Expenses	131,443	154,795	18	457,255	34
<b>Change in Net Position</b>	<b>36,470</b>	<b>22,931</b>		<b>(98,046)</b>	
Ending Estimated Reserves	\$ 321,799	\$ 425,390	32%	\$ 304,413	140%
<b>Parking Fund #465</b>					
Beginning Estimated Reserves	\$ 2,822,657	\$ 613,336	(78%)	\$ 613,336	100%
Revenues	486,443	945,800	94	2,855,265	33
Expenses	530,761	723,717	36	3,026,737	24
<b>Change in Net Position</b>	<b>(44,318)</b>	<b>222,083</b>		<b>(171,472)</b>	
Ending Estimated Reserves	\$ 2,778,339	\$ 835,419	(70%)	\$ 441,864	189%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 7,245,048	\$ 7,818,273	8%	\$ 7,818,273	100%
Revenues	1,243,249	1,308,661	5	3,448,610	38
Expenses	1,326,404	1,510,277	14	5,170,407	29
<b>Change in Net Position</b>	<b>(83,154)</b>	<b>(201,616)</b>		<b>(1,721,797)</b>	
Ending Estimated Reserves	\$ 7,161,894	\$ 7,616,657	6%	\$ 6,096,476	125%

**City of Bellingham**  
**Internal Service Funds**  
**April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Fleet Fund #510</b>					
Beginning Estimated Reserves	\$ 9,650,767	\$ 9,231,933	(4%)	\$ 9,231,933	100%
Revenues	2,272,380	2,529,912	11	8,308,517	30
Expenses	1,477,304	2,200,820	49	14,025,218	16
<b>Change in Net Position</b>	<b>795,076</b>	<b>329,093</b>		<b>(5,716,701)</b>	
Ending Estimated Reserves	\$ 10,445,843	\$ 9,561,026	(8%)	\$ 3,515,232	272%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 20,164,258	\$ 5,084,385	(75%)	\$ 5,084,385	100%
Revenues	2,841,500	2,782,381	(2)	8,089,080	34
Expenses	4,771,895	3,499,411	(27)	11,729,202	30
<b>Change in Net Position</b>	<b>(1,930,394)</b>	<b>(717,030)</b>		<b>(3,640,121)</b>	
Ending Estimated Reserves	\$ 18,233,864	\$ 4,367,356	(76%)	\$ 1,444,264	302%
<b>Technology &amp; Telecom Fund #540's</b>					
Beginning Estimated Reserves	\$ 3,381,327	\$ 2,466,418	(27%)	\$ 2,466,418	100%
Revenues	1,096,590	2,851,113	160	9,633,450	30
Expenses	1,575,537	2,512,811	59	10,613,957	24
<b>Change in Net Position</b>	<b>(478,946)</b>	<b>338,302</b>		<b>(980,507)</b>	
Ending Estimated Reserves	\$ 2,902,381	\$ 2,804,720	(3%)	\$ 1,485,911	189%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 3,051,548	\$ 3,243,221	6%	\$ 3,243,221	100%
Revenues	832,134	821,011	(1)	2,481,302	33
Expenses	450,096	1,028,971	129	1,947,072	53
<b>Change in Net Position</b>	<b>382,038</b>	<b>(207,959)</b>		<b>534,230</b>	
Ending Estimated Reserves	\$ 3,433,586	\$ 3,035,262	(12%)	\$ 3,777,451	80%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 625,219	\$ 591,118	(5%)	\$ 591,118	100%
Revenues	58,173	67,465	16	145,908	46
Expenses	7,360	21,695	195	182,860	12
<b>Change in Net Position</b>	<b>50,813</b>	<b>45,770</b>		<b>(36,952)</b>	
Ending Estimated Reserves	\$ 676,032	\$ 636,888	(6%)	\$ 554,166	115%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 872,356	\$ 736,477	(16%)	\$ 736,477	100%
Revenues	207,869	219,954	6	1,061,779	21
Expenses	301,842	1,176,955	290	1,548,442	76
<b>Change in Net Position</b>	<b>(93,973)</b>	<b>(957,002)</b>		<b>(486,664)</b>	
Ending Estimated Reserves	\$ 778,383	\$ (220,525)	(128%)	\$ 249,813	(88%)
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 3,496,165	\$ 4,348,995	24%	\$ 4,348,995	100%
Revenues	6,286,494	6,929,883	10	17,997,263	39
Expenses	5,481,878	4,816,636	(12)	19,429,385	25
<b>Change in Net Position</b>	<b>804,615</b>	<b>2,113,247</b>		<b>(1,432,122)</b>	
Ending Estimated Reserves	\$ 4,300,780	\$ 6,462,242	50%	\$ 2,916,873	222%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ 3,489,865	\$ 1,672,576	(52%)	\$ 1,672,576	100%
Revenues	2,396,921	3,076,117	28	11,920,890	26
Expenses	2,374,283	3,070,340	29	11,897,798	26
<b>Change in Net Position</b>	<b>22,638</b>	<b>5,777</b>		<b>23,092</b>	
Ending Estimated Reserves	\$ 3,512,503	\$ 1,678,353	(52%)	\$ 1,695,668	99%

**City of Bellingham**  
**Cash and Investments**  
**April 2023**

Fund		Beginning Balance	YTD Change	Ending Balance
#	Name			
001	General Fund	\$ 53,274,131	\$ (6,537,941)	\$ 46,736,190
111	Street	22,260,964	755,935	23,016,899
126	Library Gift	346,208	9,935	356,143
136	Environmental Remediation	8,222,941	1,538,167	9,761,108
141	1st 1/4% Real Estate Excise Tax	7,520,714	733,604	8,254,318
142	2nd 1/4% Real Estate Excise Tax	13,632,234	283,589	13,915,823
151	Police Federal Equitable Share	87,606	12	87,618
152	Asset Forfeiture/Drug Enforcement	107,107	146	107,253
153	Criminal Justice Funding	265,687	160,332	426,019
160	Public Safety Dispatch	519,518	(1,066,951)	(547,433)
161	Transportation	17,418,401	1,228,367	18,646,768
162	Public Education & Government Access TV	308,941	(28,027)	280,914
163	PEG Equipment	695,916	161	696,077
173	Greenways III	14,331,307	(1,438,250)	12,893,057
177	Park Impact Fees	10,965,295	75,880	11,041,175
178	Sportsplex	36,686	176	36,862
180	Tourism	2,380,056	(528,296)	1,851,760
181	Low Income Housing	4,750,794	(289,016)	4,461,778
182	Affordable Housing Sales Tax	4,519,713	1,137,624	5,657,337
183	Tourism Promotion Area	1,208,002	399,307	1,607,309
190	Community Development Block Grant	-	(80,434)	(80,434)
191	Home Investment Partnership Grant	244,866	133,163	378,029
192	Home Investment Partnership Grant(2)	-	(814)	(814)
226	2011 QEC Bond	4,958,836	148,643	5,107,479
245	LID Guaranty	79,805	383	80,188
371	Waterfront Construction	10,922,085	57,335	10,979,420
410	Water	21,914,688	2,257,497	24,172,185
411	Watershed	19,692,205	437,854	20,130,059
420	Wastewater	53,930,932	1,540,365	55,471,297
430	Storm/Surface Water Utility	11,336,850	346,722	11,683,572
456	Cemetery	477,169	13,367	490,536
460	Golf Course	564,949	(231,403)	333,546
465	Parking Services	702,695	145,368	848,063
470	Medic One	-	(3,477,557)	(3,477,557)
475	Development Services	7,985,099	(349,361)	7,635,738
510	Fleet Administration	7,088,045	210,020	7,298,065
511	Fleet Radio Communications	1,970,980	187,446	2,158,426
530	Facilities Administration	6,620,953	(1,796,969)	4,823,984
540	Technology & Telecommunications	281,918	(30,118)	251,800
542	Technology Computer Infrastructure	2,366,751	(124,520)	2,242,231
543	Technology GIS Administration	132,713	244,398	377,111
550	Claims and Litigation	3,320,156	(284,709)	3,035,447
561	Unemployment Compensation	612,203	24,748	636,951
562	Workers Comp Self-Insurance	835,918	(950,104)	(114,186)
565	Health Benefits	4,443,115	1,982,277	6,425,392
570	PW Admin & Engineering	2,841,478	(1,135,018)	1,706,460
612	Firefighters Pension	21,196,232	(184,403)	21,011,829
613	Police Officers Pension	9,263,044	(241,426)	9,021,618
633	Payroll Clearing	-	4,473,720	4,473,720
637	Guaranty Deposit	123,951	7,813,905	7,937,856
642	School Impact Fee	-	57,862	57,862
701	Greenways Endowment	5,073,118	124,573	5,197,691
702	Natural Resources Protect & Restore	3,777,435	71,655	3,849,090
965	Public Facilities District	1,990,352	652,530	2,642,882
<b>Total Cash &amp; Investments</b>		<b>\$ 367,600,763</b>	<b>\$ 8,471,748</b>	<b>\$ 376,072,511</b>

**City of Bellingham  
Investments  
April 2023**

<b>Portfolio Summary Investments By Type</b>	<b>Market Value</b>	<b>Days to Maturity</b>	<b>YTM 365 Equivalent</b>
Federal Agency Coupon - Callable	\$152,082,857	960	1.263
Federal Agency Issues - Coupon	63,465,303	589	1.601
US Treasury Notes	48,135,745	438	0.910
State Investment Pool (LGIP)	46,517,289	1	4.768
Municipal Bonds	23,824,901	569	2.483
Municipal Bonds - Callable	8,184,915	724	2.399
<b>Investments Total</b>	<b>\$342,211,010</b>		

<b>Interest</b>	
Monthly Interest Earned	\$546,051
Effective Rate of Return - MTD	1.81%
YTD Interest Earned	\$1,534,709
Effective Rate of Return - YTD	1.76%

<b>Investments by Issuer</b>	
Fed. Farm Credit Bank	23.8%
Fed Home Loan Bank	18.1%
US Treasury Notes	14.1%
State Investment Pool	13.6%
Municipal Bonds	10.3%
Fed. Nat. Mort. Assn.	9.5%
Fed. Home Loan Mtg.	8.1%
Farmer Mac	2.5%
<b>Total</b>	<b>100.0%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTD Effective Rate of Return</b>	<b>LGIP Rate</b>	<b>2-Yr. Daily Treasury Par Yield Curve Rate</b>
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%
December 2022	67	\$328,068,468	1.08%	4.12%	4.41%
March 2023	67	\$342,211,010	1.76%	4.77%	4.06%
April 2023	67	\$343,611,874	1.78%	4.93%	4.04%



**City of Bellingham - Component Unit**  
**Bellingham-Whatcom Public Facilities District**  
**April 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,420,610	\$ 1,990,352	40%	\$ 1,990,352	100%
<b>Revenues</b>					
Retail Sales & Use Tax	639,574	701,965	10	2,267,390	31
Interest Earnings	5,138	12,673	147	20,795	61
Parking Rental Income	1,622	2,688	66	11,400	24
<b>Total Revenues</b>	<b>646,334</b>	<b>717,326</b>	<b>11</b>	<b>2,299,585</b>	<b>31</b>
<b>Expenses</b>					
Services	9,439	11,330	20	79,592	14
Debt	682,159	709,498	4	2,129,395	33
<b>Total Expenses</b>	<b>691,597</b>	<b>720,829</b>	<b>4</b>	<b>2,208,987</b>	<b>33</b>
<b>Change in Net Position</b>	<b>(45,264)</b>	<b>(3,503)</b>		<b>90,598</b>	
<b>Ending Estimated Reserves</b>	\$ 1,375,346	\$ 1,986,849	44%	\$ 2,080,950	95%