
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT April 2024

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



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City of Bellingham
All Funds
April 2024

Fund		Revenues				Expenses				2025
#	Name	2024	2025	Budget	% Budget	2024	2025	Budget	% Budget	Rev-Exp
001	General Fund	\$ 30,625,207	\$ 32,982,918	\$ 107,924,328	31%	\$ 36,487,848	\$ 39,419,846	\$ 130,392,016	30%	\$ (6,436,928)
111	Street	4,975,172	5,150,133	16,632,404	31	3,494,188	4,511,362	43,404,679	10%	638,771
120	Public Safety Sales Tax	-	421,130	-	#DIV/0!	-	-	-	#DIV/0!	421,130
126	Library Gift	30,307	47,717	150,000	32	14,470	9,261	122,141	8%	38,456
136	Environmental Remediation	2,210,837	896,900	5,028,582	18	528,526	724,764	13,159,831	6%	172,136
141	1st 1/4% Real Estate Excise Tax	833,653	720,452	1,692,127	43	209,089	126,491	8,239,907	2%	593,961
142	2nd 1/4% Real Estate Excise Tax	988,773	769,733	1,771,442	43	394,973	198,571	12,270,929	2%	571,161
151	Police Federal Equitable Share	419	663	23,362	3	407	407	89,218	0%	255
152	Asset Forfeiture/Drug Enforcement	513	814	1,262	64	366	366	11,099	3%	447
153	Criminal Justice Funding	226,422	454,708	393,371	116	65,558	104,898	311,526	34%	349,809
160	Public Safety Dispatch	2,621,091	2,686,675	9,728,164	28	2,941,714	3,137,446	10,212,437	31%	(450,770)
161	Transportation	2,543,684	3,171,551	8,474,303	37	1,197,103	3,954,546	34,814,604	11%	(782,995)
162	Public Education & Gov't Access TV	68,072	81,679	276,286	30	91,629	105,285	376,023	28%	(23,606)
163	PEG Equipment	20,813	25,424	89,718	28	16,822	15,439	205,760	8%	9,985
173	Greenways III	451,764	670,280	6,652,303	10	1,720,913	840,476	17,759,617	5%	(170,197)
177	Park Impact Fees	633,623	421,264	1,929,988	22	460,021	1,045,778	8,946,386	12%	(624,513)
178	Sportsplex	176	282	-	-	-	-	-	#DIV/0!	282
180	Tourism	577,835	899,437	2,291,638	39	983,971	231,205	2,292,343	10%	668,232
181	Low Income Housing	507,211	359,910	4,338,374	8	441,470	1,558,060	11,652,838	13%	(1,198,149)
182	Affordable Housing Sales Tax	1,247,688	985,165	4,163,433	24	88,305	311,184	5,728,664	5%	673,981
183	Tourism Promotion Area	399,307	373,226	1,700,000	22	-	152,616	1,432,224	11%	220,611
190	Community Development Block Grant	378,306	466,602	1,078,049	43	535,929	496,604	2,312,447	21%	(30,002)
191	Home Investment Partnership Grant	178,216	176,264	840,000	21	58,323	42,235	1,107,529	4%	134,030
192	Home Investment Partnership Grant	1,541	6,425	-	-	2,355	8,835	2,388,776	0%	(2,410)
224	2004 Sportsplex Acq. LTGO	-	80,000	287,438	28	-	-	287,772	0%	80,000
225	2004 PFD/Civic Fld/Aqtes LTGO	-	-	844,538	-	-	-	844,538	0%	-
226	2011 QEC Bond	148,643	166,021	436,533	38	-	-	-	#DIV/0!	166,021
227	2016 PFD Refunding Bonds	-	-	1,203,650	-	-	-	1,203,650	0%	-
228	2014 Solid Waste Refunding Bonds	-	-	654,400	-	-	-	654,050	0%	-
235	Governmental Debt Svc	-	-	455,839	-	-	-	455,839	0%	-
245	LID Guaranty	383	614	-	-	-	-	-	#DIV/0!	614
301	What-Comm Facility Construction	-	-	-	1	-	1,529	1,500,000	0%	(1,529)
371	Waterfront Construction	57,632	96,762	1,170,689	8	-	-	-	#DIV/0!	96,762
410	Water	8,586,759	9,499,288	28,825,308	33	5,966,194	6,646,993	33,225,778	20%	2,852,295
411	Watershed	2,221,060	2,389,496	6,260,000	38	1,766,457	1,273,411	7,538,790	17%	1,116,086
420	Wastewater	10,171,635	11,282,870	33,958,461	33	7,603,847	9,730,856	76,819,981	13%	1,552,014
430	Storm/Surface Water Utility	4,233,208	4,380,149	21,389,541	20	3,392,619	3,536,021	29,150,332	12%	844,128
456	Cemetery	177,726	190,100	359,840	53	154,795	158,663	395,669	40%	31,437
460	Golf Course	364,905	526,602	2,150,820	24	515,292	612,392	2,351,134	26%	(85,790)
465	Parking Services	945,800	1,148,647	2,861,106	40	723,717	1,043,393	3,119,945	33%	105,255
470	Medic One	4,401,980	5,102,248	12,943,447	39	4,725,407	4,648,815	11,706,324	40%	453,433
475	Development Services	1,308,661	2,041,874	3,742,766	55	1,510,277	1,669,137	6,567,182	25%	372,738
510	Fleet Administration	2,023,383	2,073,117	7,086,228	29	1,869,152	2,850,565	13,373,312	21%	(777,448)
511	Fleet Radio Communications	506,529	507,539	1,470,240	35	331,668	590,454	1,996,871	30%	(82,915)
530	Facilities Administration	2,782,381	2,793,501	33,952,348	8	3,499,411	2,896,803	35,833,781	8%	(103,302)
540	Technology & Telecommunications	173,405	173,157	618,838	28	184,918	205,448	685,409	30%	(32,291)
542	Technology Computer Infrastructure	1,065,841	1,158,154	3,802,510	30	947,938	1,514,065	6,552,114	23%	(355,911)
543	Technology GIS Administration	1,611,867	1,620,642	5,301,300	31	1,379,954	1,517,506	6,095,594	25%	103,136
550	Claims and Litigation	821,011	1,342,107	4,041,118	33	1,028,971	221,220	4,558,354	5%	1,120,887
561	Unemployment Compensation	67,465	80,323	147,310	55	21,695	19,213	329,685	6%	61,110
562	Workers Comp Self-Insurance	219,954	414,277	865,144	48	1,176,955	465,970	673,423	69%	(51,693)
565	Health Benefits	6,929,883	7,468,250	19,208,481	39	4,816,636	5,568,633	23,471,943	24%	1,899,617
570	PW Admin & Engineering	3,076,117	3,422,765	12,865,830	27	3,070,340	3,414,052	14,796,745	23%	8,712
Totals		\$101,416,859	\$109,727,856	\$382,082,855	29%	\$94,420,224	\$105,580,811	\$591,419,209	18%	\$4,147,044

* % 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 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$314,166,821	\$295,796,159	(6%)	\$295,796,159	100%
Revenues					
Property Tax	1,861,006	1,911,909	3	26,488,701	7
Retail Sales & Use Tax	16,340,519	16,306,599	(0)	55,293,048	29
B&O Tax	9,196,851	9,510,233	3	23,739,879	40
Utility Tax	7,850,722	8,279,817	5	23,376,000	35
Other Taxes and State Shared Revenues	3,253,305	3,311,500	2	8,358,585	40
Licenses and Permits	1,104,011	1,016,318	(8)	3,021,244	34
Federal/State/Local Grants & Contributions	1,689,743	3,308,417	96	19,305,449	17
New Service Installation & Development Fees	2,361,787	3,395,828	44	9,313,498	36
Utility Charges for Services	23,419,031	25,107,614	7	75,616,750	33
Interfund Charges for Services	19,887,526	21,617,975	9	63,950,595	34
Other Charges for Services	9,833,527	11,315,472	15	33,756,077	34
Fines and Penalties	197,520	287,025	45	927,546	31
Interest Earnings	1,724,107	2,594,329	50	5,212,915	50
Miscellaneous Revenue	489,127	955,029	95	1,422,927	67
Bonds, Loans and Other Debt	164,278	165,991	1	25,780,146	-
Interfund Transfers-In	2,043,800	643,800	(68)	6,519,495	10
Total Revenues	101,416,859	109,727,856	8	382,082,855	29
Expenses					
Labor	42,695,507	48,735,958	14	152,600,295	32
Supplies	5,745,130	4,693,253	(18)	14,539,206	32
Services	32,717,024	36,310,769	11	233,219,103	16
Taxes	4,156,244	4,506,561	8	16,048,601	28
Capital Outlay	5,828,413	9,468,060	62	155,638,340	6
Debt	1,234,106	1,222,409	(1)	12,034,311	10
Interfund Transfers-Out	2,043,800	643,800	(68)	7,339,352	9
Total Expenses	94,420,224	105,580,811	12	591,419,209	18
Change in Fund Balance	6,996,635	4,147,044		(209,336,354)	
Ending Estimated Reserves	\$321,163,456	\$299,943,203	(7%)	\$ 86,459,805	347%

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

City of Bellingham
General Fund #001
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 52,724,737	\$ 41,306,278	(22%)	\$ 41,306,278	100%
Revenues					
Property Tax	1,188,620	1,093,003	(8)	17,100,000	6
Sales & Public Safety Tax	7,551,740	7,476,162	(1)	24,554,388	30
B&O Tax	9,196,851	9,510,233	3	23,739,879	40
Utility Tax	7,088,277	7,463,360	5	20,861,000	36
Other Taxes and State Shared Revenues	893,097	993,925	11	2,797,000	36
Licenses and Permits	202,933	230,874	14	863,400	27
Federal/State/Local Grants & Contributions	235,325	1,292,358	449	3,585,532	36
Interfund Charges for Services	1,708,544	1,708,544	-	5,125,633	33
Other Charges for Services	1,826,245	2,448,845	34	6,664,671	37
Fines and Penalties	78,552	960	(99)	506,046	0
Interest Earnings	298,565	356,894	20	1,519,110	23
Miscellaneous Revenue	192,181	167,397	(13)	607,669	28
Bonds, Loans and Other Debt	164,278	240,361	46	-	-
Total Revenues	30,625,207	32,982,918	8	107,924,328	31
Operating Expenditures					
Executive	639,435	676,981	6	3,918,058	17
City Council	350,542	354,107	1	1,304,683	27
Hearings Examiner	31,618	45,211	43	179,387	25
Museum	519,897	553,584	6	1,633,723	34
Library	2,504,249	2,748,822	10	7,933,177	35
Finance	1,193,645	1,341,932	12	4,247,717	32
Human Resources	934,900	1,043,031	12	3,352,339	31
Information Technology	-	-	-	-	0
Legal	789,569	849,231	8	2,541,694	33
Judicial	835,186	942,942	13	3,442,651	27
Parks & Recreation	3,640,587	3,814,077	5	13,496,086	28
Planning & Community Development	1,242,658	1,618,452	30	7,574,008	21
Fire	10,575,433	11,333,909	7	29,792,711	38
Police	9,901,056	12,435,473	26	34,459,680	36
Total Operating Expenditures	33,158,775	37,757,754	14	113,875,914	33
Capital and Debt Expenditures					
Capital Expenditures	-	7,006	-	(473,161)	-
Debt Service, Loans, Transfers, Non-Departmental	3,329,073	1,655,086	(50)	16,989,263	10
Total Capital and Debt Expenditures	3,329,073	1,662,092	(50)	16,516,102	10
Total Expenditures	36,487,848	39,419,846	8	130,392,016	30
Change in Fund Balance	(5,862,641)	(6,436,928)		(22,467,687)	
Ending Estimated Reserves	\$ 46,862,096	\$ 34,869,350	(26%)	\$ 18,838,591	185%

City of Bellingham
Street Fund #111
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 21,524,564	\$ 23,314,456	8%	\$ 23,314,456	100%
Revenues					
Retail Sales & Use Tax	3,866,230	3,884,024	0	13,060,000	30
Other Taxes and State Shared Revenues	545,381	545,128	(0)	1,972,000	28
Street Services	361,859	322,633	(11)	1,013,000	32
Federal/State/Local Grants & Contributions	13,562	137,307	912	75,000	183
Interest Earnings	120,006	193,874	62	258,404	75
Miscellaneous Revenue	1,466	500	(66)	4,000	12
Interfund Transfers-In	66,667	66,667	-	250,000	27
Total Revenues	4,975,172	5,150,133	4	16,632,404	31
Expenditures					
Labor	1,179,483	1,408,174	19	5,263,634	27
Supplies	306,958	648,633	111	1,041,212	62
Services	1,531,035	2,150,751	40	17,029,747	13
Taxes	245	89	(64)	(240)	-
Capital Outlay	373,292	200,540	(46)	19,014,471	1
Interfund Transfers-Out	103,175	103,175	-	1,055,856	10
Total Expenditures	3,494,188	4,511,362	29	43,404,679	10
Change in Fund Balance	1,480,983	638,771		(26,772,275)	
Ending Estimated Reserves	\$ 23,005,547	\$ 23,953,227	4%	\$ (3,457,819)	(693%)

City of Bellingham
Water/Watershed Funds #410's
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 40,883,181	\$ 43,390,795	6%	\$ 43,390,795	100%
Beginning Estimated Reserves - Water	\$ 21,252,256	\$ 22,762,778	0%	\$ 22,762,778	100%
Revenues					
Water Utility Services	7,854,511	8,475,250	8	26,630,000	32
New Service Installation & Development Fees	432,378	558,850	29	1,270,000	44
Interest Earnings	210,389	371,551	77	504,808	74
Miscellaneous Revenue	89,480	93,637	5	420,500	22
Total Revenues	8,586,759	9,499,288	11	28,825,308	33
Expenses					
Labor	1,526,089	1,691,904	11	6,519,353	26
Supplies	559,160	587,135	5	2,349,049	25
Services	1,800,437	1,994,877	11	11,168,538	18
Taxes	1,902,370	2,077,493	9	7,428,053	28
Capital Outlay	63,129	184,573	192	3,057,137	6
Debt	12,680	8,683	(32)	1,684,281	1
Interfund Transfers-Out	102,329	102,329	-	1,019,367	10
Total Expenses	5,966,194	6,646,993	197	33,225,778	20
Ending Estimated Reserves - Water	\$ 23,872,821	\$ 25,615,073	7%	\$ 18,362,307	139%
Beginning Estimated Reserves - Watershed	\$ 19,630,925	\$ 20,628,017	0%	\$ 20,628,017	100%
Revenues					
Watershed Utility Services	2,167,885	2,316,138	7	6,000,000	39
New Service Installation & Development Fees	53,175	71,865	35	260,000	28
Federal/State/Local Grants & Contributions	-	-	-	-	-
Miscellaneous Revenue	-	1,492	-	-	-
Total Revenues	2,221,060	2,389,496	8	6,260,000	38
Expenses					
Labor	37,844	58,674	55	314,275	19
Supplies	1,258	2,546	102	63,391	4
Services	127,758	118,990	(7)	1,276,570	9
Taxes	365,642	392,081	7	1,075,614	36
Capital Outlay	1,233,954	701,120	(43)	4,808,939	15
Total Expenses	1,766,457	1,273,411	115	7,538,790	17
Ending Estimated Reserves - Watershed	\$ 20,085,527	\$ 21,744,103	8%	\$ 19,349,227	112%
Change in Net Position	3,075,167	3,968,381		(5,679,261)	
Ending Estimated Reserves - Water/Watershed	\$ 43,958,348	\$ 47,359,176	8%	\$ 37,711,534	126%

City of Bellingham
Wastewater Fund #420's
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 52,705,782	\$ 51,256,984	0%	\$ 51,256,984	100%
Revenues					
Wastewater Utility Services	9,398,411	10,216,345	9	30,389,250	34
New Service Installation & Development Fees	465,885	633,118	36	2,810,000	23
Federal/State/Local Grants & Contributions	1,113	-	(100)	-	-
Interest Earnings	263,003	391,080	49	757,211	52
Miscellaneous Revenue	43,223	42,328	(2)	2,000	2,116
Total Revenues	10,171,635	11,282,870	11	33,958,461	33
Expenses					
Labor	1,902,676	2,130,018	12	5,980,019	36
Supplies	606,333	572,070	(6)	1,719,414	33
Services	2,071,997	3,248,372	57	18,634,451	17
Taxes	1,333,846	1,468,106	10	5,649,770	26
Capital Outlay	966,393	1,595,067	65	41,261,955	4
Debt	620,874	615,494	(1)	2,556,806	24
Interfund Transfers-Out	101,728	101,728	-	1,017,565	10
Total Expenses	7,603,847	9,730,856	28	76,819,981	13
Change in Net Position	2,567,788	1,552,014		(42,861,520)	
Ending Estimated Reserves	\$ 55,273,570	\$ 52,808,998	(4%)	\$ 8,395,464	629%

City of Bellingham
Stormwater Fund #430
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 10,696,699	\$ 8,303,388	(22%)	\$ 8,303,388	100%
Revenues					
Stormwater Utility Services	3,975,719	4,075,258	3	12,492,500	33
New Service Installation & Development Fees	143,635	168,488	17	447,000	38
Federal/State/Local Grants & Contributions	(17)	-	-	8,169,817	-
Interest Earnings	55,934	66,161	18	102,224	65
Miscellaneous Revenue	57,938	70,243	21	178,000	39
Total Revenues	4,233,208	4,380,149	3	21,389,541	20
Expenses					
Labor	1,068,060	1,142,997	7	4,179,921	27
Supplies	115,607	123,905	7	553,290	22
Services	1,507,033	1,501,172	(0)	21,439,611	7
Taxes	543,891	554,501	2	1,880,959	29
Capital Outlay	22,407	72,054	222	15,807	456
Debt	35,255	41,028	16	212,268	19
Interfund Transfers-Out	100,365	100,365	-	868,476	12
Total Expenses	3,392,619	3,536,021	4	29,150,332	12
Change in Net Position	840,590	844,128		(7,760,791)	
Ending Estimated Reserves	\$ 11,537,289	\$ 9,147,516	(21%)	\$ 542,597	1686%

City of Bellingham
Golf Fund #460
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 421,873	\$ 410,626	(3%)	\$ 410,626	100%
Revenues					
Greens Fees and Instruction	288,635	416,551	44	1,550,000	27
Sales of Merchandise	26,927	55,575	106	200,000	28
Food & Beverage Concessions	47,378	50,561	7	400,000	13
Interest Earnings	1,970	3,300	67	820	402
Miscellaneous Revenue	(6)	615	-	-	-
Total Revenues	364,905	526,602	44	2,150,820	24
Expenses					
Labor	7,796	31,590	305	14,588	217
Supplies	2,698	13,673	407	252,731	5
Services	502,750	564,337	12	2,075,147	27
Taxes	2,048	2,791	36	8,668	32
Interfund Transfers-Out	-	-	-	-	-
Total Expenses	515,292	612,392	19	2,351,134	26
Change in Net Position	(150,387)	(85,790)		(200,314)	
Ending Estimated Reserves	\$ 271,486	\$ 324,836	20%	\$ 210,312	154%

City of Bellingham
Medic One Fund #470
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 648,330	\$ (530,168)	(182%)	\$ (530,168)	100%
Revenues					
Special Purpose Tax	359,069	350,735	(2)	1,108,000	32
Ambulance & Emergency Aid Fees	4,057,808	4,642,957	14	11,835,195	39
Interest Earnings	(14,897)	(3,717)	-	252	(1,473)
Miscellaneous Revenue	-	0	-	-	-
Total Revenues	4,401,980	5,102,248	16	12,943,447	39
Expenses					
Labor	3,477,765	3,451,176	(1)	9,387,964	37
Supplies	192,906	189,716	(2)	522,010	36
Services	885,261	837,038	(5)	2,304,717	36
Taxes	19	19	-	1	1,759
Debt	169,456	170,866	1	(508,369)	-
Total Expenses	4,725,407	4,648,815	(2)	11,706,324	40
Change in Net Position	(323,428)	453,433		1,237,123	
Ending Estimated Reserves	\$ 324,902	\$ (76,735)	(124%)	\$ 706,955	(11%)

City of Bellingham
Special Revenue Funds
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 346,423	\$ 352,336	2%	\$ 352,336	100%
Revenues	30,307	47,717	57	150,000	32
Expenditures	14,470	9,261	(36)	122,141	8
Change in Fund Balance	15,837	38,456		27,859	
Ending Estimated Reserves	\$ 362,260	\$ 390,792	8%	\$ 380,195	103%
Environmental Remediation Fund #136					
Beginning Estimated Reserves	\$ 8,227,618	\$ 8,841,626	7%	\$ 8,841,626	100%
Revenues	2,210,837	896,900	(59)	5,028,582	18
Expenditures	528,526	724,764	37	13,159,831	6
Change in Fund Balance	1,682,311	172,136		(8,131,250)	
Ending Estimated Reserves	\$ 9,909,929	\$ 9,013,762	(9%)	\$ 710,376	1269%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 21,013,182	\$ 20,525,966	(2%)	\$ 20,525,966	100%
Revenues	1,822,425	1,490,185	(18)	3,463,570	43
Expenditures	604,062	325,062	(46)	20,510,836	2
Change in Fund Balance	1,218,363	1,165,123		(17,047,266)	
Ending Estimated Reserves	\$ 22,231,545	\$ 21,691,089	(2%)	\$ 3,478,700	624%
Police Special Purpose Funds #150's					
Beginning Estimated Reserves	\$ 457,256	\$ 991,005	117%	\$ 991,005	100%
Revenues	227,354	456,184	101	417,995	109
Expenditures	66,331	105,672	59	411,844	26
Change in Fund Balance	161,023	350,512		6,152	
Ending Estimated Reserves	\$ 618,279	\$ 1,341,517	117%	\$ 997,157	135%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 922,915	\$ 1,167,376	26%	\$ 1,167,376	100%
Revenues	2,621,091	2,686,675	3	9,728,164	28
Expenditures	2,941,714	3,137,446	7	10,212,437	31
Change in Fund Balance	(320,623)	(450,770)		(484,273)	
Ending Estimated Reserves	\$ 602,292	\$ 716,606	19%	\$ 683,103	105%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 17,469,494	\$ 19,214,347	10%	\$ 19,214,347	100%
Revenues	2,543,684	3,171,551	25	8,474,303	37
Expenditures	1,197,103	3,954,546	230	34,814,604	11
Change in Fund Balance	1,346,581	(782,995)		(26,340,301)	
Ending Estimated Reserves	\$ 18,816,075	\$ 18,431,352	(2%)	\$ (7,125,954)	(259%)
Public Education and Government Access TV Funds #162(3)					
Beginning Estimated Reserves	\$ 994,481	\$ 968,252	(3%)	\$ 968,252	100%
Revenues	88,885	107,103	20	366,004	29
Expenditures	108,451	120,724	11	581,783	21
Change in Fund Balance	(19,566)	(13,621)		(215,780)	
Ending Estimated Reserves	\$ 974,915	\$ 954,631	(2%)	\$ 752,472	127%

City of Bellingham
Special Revenue Funds
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 24,964,719	\$ 21,212,729	(15%)	\$ 21,212,729	100%
Revenues	1,085,562	1,091,826	1	8,582,291	13
Expenditures	2,180,934	1,886,254	(14)	26,706,003	7
Change in Fund Balance	(1,095,372)	(794,428)		(18,123,712)	
Ending Estimated Reserves	\$ 23,869,347	\$ 20,418,301	(14%)	\$ 3,089,017	661%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 2,257,940	\$ 2,808,173	24%	\$ 2,808,173	100%
Revenues	577,835	899,437	56	2,291,638	39
Expenditures	983,971	231,205	(77)	2,292,343	10
Change in Fund Balance	(406,136)	668,232		(704)	
Ending Estimated Reserves	\$ 1,851,804	\$ 3,476,405	88%	\$ 2,807,469	124%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 5,070,690	\$ 7,552,634	49%	\$ 7,552,634	100%
Revenues	507,211	359,910	(29)	4,338,374	8
Expenditures	441,470	1,558,060	253	11,652,838	13
Change in Fund Balance	65,741	(1,198,149)		(7,314,465)	
Ending Estimated Reserves	\$ 5,136,431	\$ 6,354,485	124%	\$ 238,169	2,668%
Affordable Housing Sales Tax Fund #182					
Beginning Estimated Reserves	\$ 4,497,954	\$ 6,286,216	40%	\$ 6,286,216	100%
Revenues	1,247,688	985,165	(21)	4,163,433	24
Expenditures	88,305	311,184	252	5,728,664	5
Change in Fund Balance	1,159,383	673,981		(1,565,231)	
Ending Estimated Reserves	\$ 5,657,337	\$ 6,960,197	123%	\$ 4,720,985	147%
Tourism Promotion Area #183					
Beginning Estimated Reserves	\$ 1,208,002	\$ 1,571,679	30%	\$ 1,571,679	100%
Revenues	399,307	373,226	(7)	1,700,000	22%
Expenditures	-	152,616	-	1,432,224	11%
Change in Fund Balance	399,307	220,611		267,776	
Ending Estimated Reserves	\$ 1,607,309	\$ 1,792,290	12%	\$ 1,839,455	97%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	558,063	649,292	16	1,918,049	34
Expenditures	596,607	547,674	(8)	5,808,751	9
Change in Fund Balance	(38,544)	101,618		(3,890,702)	
Ending Estimated Reserves	\$ (38,544)	\$ 101,618	(364%)	\$ (3,890,702)	(3%)

City of Bellingham
Capital Project Funds
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
What-Comm Facility Construction #301					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	-	-	-	-	#DIV/0!
Expenditures	-	1,529	-	1,500,000	0
Change in Fund Balance	-	(1,529)		(1,500,000)	
Ending Estimated Reserves	\$ -	\$ (1,529)	0%	\$ (1,500,000)	%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 10,921,788	\$ 12,198,969	12%	\$ 12,198,969	100%
Revenues	57,632	96,762	68	1,170,689	8
Expenditures	-	-	-	-	-
Change in Fund Balance	57,632	96,762		1,170,689	
Ending Estimated Reserves	\$ 10,979,420	\$ 12,295,731	12%	\$ 13,369,658	92%

City of Bellingham
Enterprise Funds
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 402,459	\$ 491,809	22%	\$ 491,809	100%
Revenues	177,726	190,100	7	359,840	53
Expenses	154,795	158,663	2	395,669	40
Change in Net Position	22,931	31,437		(35,829)	
Ending Estimated Reserves	\$ 425,390	\$ 523,246	23%	\$ 455,980	115%
Parking Fund #465					
Beginning Estimated Reserves	\$ 613,336	\$ 925,819	51%	\$ 925,819	100%
Revenues	945,800	1,148,647	21	2,861,106	40
Expenses	723,717	1,043,393	44	3,119,945	33
Change in Net Position	222,083	105,255		(258,839)	
Ending Estimated Reserves	\$ 835,419	\$ 1,031,074	23%	\$ 666,980	155%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 7,818,273	\$ 7,045,201	(10%)	\$ 7,045,201	100%
Revenues	(3) 1,308,661	2,041,874	56	3,742,766	55
Expenses	1,510,277	1,669,137	11	6,567,182	25
Change in Net Position	(201,616)	372,738		(2,824,416)	
Ending Estimated Reserves	\$ 7,616,657	\$ 7,417,939	(3%)	\$ 4,220,785	176%

City of Bellingham
Internal Service Funds
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 9,231,933	\$ 9,013,540	(2%)	\$ 9,013,540	100%
Revenues	2,529,912	2,580,656	2	8,556,468	30
Expenses	2,200,820	3,441,019	56	15,370,182	22
Change in Net Position	329,093	(860,362)		(6,813,714)	
Ending Estimated Reserves	\$ 9,561,026	\$ 8,153,178	(15%)	\$ 2,199,826	371%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 5,084,385	\$ 2,155,844	(58%)	\$ 2,155,844	100%
Revenues	2,242,895	2,793,501	25	33,952,348	8
Expenses	3,499,411	2,896,803	(17)	35,833,781	8
Change in Net Position	(1,256,515)	(103,302)		(1,881,433)	
Ending Estimated Reserves	\$ 3,827,870	\$ 2,052,542	(46%)	\$ 274,411	748%
Technology & Telecom Fund #540's					
Beginning Estimated Reserves	\$ 2,466,418	\$ 3,362,907	36%	\$ 3,362,907	100%
Revenues	2,851,113	2,951,952	4	9,722,648	30
Expenses	2,512,811	3,237,018	29	13,333,118	24
Change in Net Position	338,302	(285,066)		(3,610,470)	
Ending Estimated Reserves	\$ 2,804,720	\$ 3,077,841	10%	\$ (247,563)	(1243%)
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 3,243,221	\$ 2,759,952	(15%)	\$ 2,759,952	100%
Revenues	821,011	1,342,107	63	4,041,118	33
Expenses	1,028,971	221,220	(79)	4,558,354	5
Change in Net Position	(207,959)	1,120,887		(517,237)	
Ending Estimated Reserves	\$ 3,035,262	\$ 3,880,839	28%	\$ 2,242,715	173%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 591,118	\$ 702,840	19%	\$ 702,840	100%
Revenues	67,465	80,323	19	147,310	55
Expenses	21,695	19,213	(11)	329,685	6
Change in Net Position	45,770	61,110		(182,375)	
Ending Estimated Reserves	\$ 636,888	\$ 763,950	20%	\$ 520,465	147%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 736,477	\$ 224,805	(69%)	\$ 224,805	100%
Revenues	219,954	414,277	88	865,144	48
Expenses	1,176,955	465,970	(60)	673,423	69
Change in Net Position	(957,002)	(51,693)		191,721	
Ending Estimated Reserves	\$ (220,525)	\$ 173,112	(178%)	\$ 416,526	42%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 4,348,995	\$ 7,034,505	62%	\$ 7,034,505	100%
Revenues	6,929,883	7,468,250	8	19,208,481	39
Expenses	4,816,636	5,568,633	16	23,471,943	24
Change in Net Position	2,113,247	1,899,617		(4,263,463)	
Ending Estimated Reserves	\$ 6,462,242	\$ 8,934,122	38%	\$ 2,771,042	322%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 1,672,576	\$ 1,674,720	%	\$ 1,674,720	100%
Revenues	3,076,117	3,422,765	11	12,865,830	27
Expenses	3,070,340	3,414,052	11	14,796,745	23
Change in Net Position	5,777	8,712		(1,930,915)	
Ending Estimated Reserves	\$ 1,678,353	\$ 1,683,432	%	\$ (256,195)	(657%)

City of Bellingham
Cash and Investments
April 2024

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 44,746,184	\$ (11,190,616)	\$ 33,555,567
111 Street	23,587,056	(96,301)	23,490,755
120 Public Safety Sales Tax	-	421,130	421,130
126 Library Gift	354,455	37,116	391,572
136 Environmental Remediation	8,907,209	104,643	9,011,851
141 1st 1/4% Real Estate Excise Tax	7,837,053	73,664	7,910,717
142 2nd 1/4% Real Estate Excise Tax	13,311,865	490,888	13,802,753
151 Police Federal Equitable Share	87,974	255	88,230
152 Asset Forfeiture/Drug Enforcement	107,948	447	108,395
153 Criminal Justice Funding	684,371	344,476	1,028,847
160 Public Safety Dispatch	1,321,629	(1,936,239)	(614,610)
161 Transportation	20,788,624	(1,711,819)	19,076,805
162 Public Education & Government Access TV	265,652	(33,088)	232,564
163 PEG Equipment	715,937	14,623	730,560
173 Greenways III	14,755,638	(354,116)	14,401,522
177 Park Impact Fees	7,241,570	(1,080,234)	6,161,336
178 Sportsplex	37,355	282	37,637
180 Tourism	3,045,895	434,647	3,480,543
181 Low Income Housing	8,252,860	(728,450)	7,524,410
182 Affordable Housing Sales Tax	6,649,789	310,409	6,960,198
183 Tourism Promotion Area	1,571,679	220,611	1,792,290
190 Community Development Block Grant	-	(48,046)	(48,046)
191 Home Investment Partnership Grant	271,635	116,443	388,077
192 Home Investment Partnership Grant(2)	-	(2,410)	(2,410)
224 2004 Sportsplex Acq. LTGO	-	5,136	5,136
225 2004 Pfd/Civic Fld/Aqtcs LTGO	-	-	-
226 2011 QEC Bond	5,432,260	166,021	5,598,281
227 2016 PFD Refunding Bonds	-	-	-
228 2014 Solid Waste Refunding Bonds	-	-	-
235 Governmental Debt Service Fund	-	-	-
245 LID Guaranty	81,260	614	81,874
371 Waterfront Construction	12,198,969	96,176	12,295,145
410 Water	26,424,065	2,433,540	28,857,605
411 Watershed	20,678,787	1,137,729	21,816,516
420 Wastewater	52,415,686	(443,335)	51,972,350
421 Wastewater LID Special Assessment	-	-	-
430 Storm/Surface Water Utility	8,577,360	298,787	8,876,148
456 Cemetery	491,809	23,077	514,886
460 Golf Course	591,679	(184,167)	407,512
465 Parking Services	1,023,215	7,862	1,031,077
470 Medic One	148,793	(202,119)	(53,327)
475 Development Services	7,036,013	339,574	7,375,587
510 Fleet Administration	6,857,502	(762,461)	6,095,041
511 Fleet Radio Communications	2,512,392	(205,860)	2,306,533
520 Purchasing/Material Management	-	-	-
530 Facilities Administration	2,889,158	(606,229)	2,282,928
540 Technology & Telecommunications	199,329	(42,215)	157,114
541	-	-	-
542 Technology Computer Infrastructure	2,659,486	(567,476)	2,092,010
543 Technology GIS Administration	985,064	(61,272)	923,792
550 Claims and Litigation	2,813,975	1,066,864	3,880,839
561 Unemployment Compensation	745,070	60,725	805,795
562 Workers Comp Self-Insurance	320,142	(130,846)	189,296
565 Health Benefits	7,285,332	1,512,795	8,798,127
570 PW Admin & Engineering	2,781,683	(1,078,924)	1,702,759
612 Firefighters Pension	4,512,144	18,721,800	23,233,944
613 Police Officers Pension	1,671,403	6,694,024	8,365,427
633 Payroll Clearing	-	5,091,315	5,091,315
634 Accounts Payable Clearing	-	-	-
637 Guaranty Deposit	192,260	10,873,202	11,065,462
638 Interest Income	-	-	-
642 School Impact Fee	-	193,766	193,766
701 Greenways Endowment	5,468,603	142,885	5,611,487
702 Natural Resources Protect & Restore	4,008,029	83,831	4,091,860
965 Public Facilities District	2,169,174	656,857	2,826,032
Total Cash & Investments	\$ 347,713,019	\$ 30,709,990	\$ 378,423,009

**City of Bellingham
Investments
April 2024**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency Coupon - Callable	\$ 160,212,331	793	1.537
Federal Agency Issues - Coupon	70,758,924	741	2.760
State Investment Pool (LGIP)	57,581,312	1	5.429
US Treasury Notes	34,139,051	307	0.877
Municipal Bonds	17,207,637	710	3.029
Municipal Bonds - Callable	3,267,250	1,308	3.700
Investments Total	\$ 343,166,505		

Interest	
Monthly Interest Earned (Current Yr.)	\$737,497
Effective Rate of Return - MTD	2.43%
YTD Interest Earned (Current Yr.)	\$7,423,234
Effective Rate of Return - YTD	2.07%

Investments by Issuer	
Fed. Farm Credit Bank	31.4%
Fed Home Loan Bank	18.3%
State Investment Pool	16.8%
US Treasury Notes	9.9%
Fed. Nat. Mort. Assn.	6.9%
Municipal Bonds	6.0%
Fed. Home Loan Mtg.	5.2%
Farmer Mac	5.5%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTD Effective Rate of Return	LGIP Rate	2-Yr. Daily Treasury Par Yield Curve 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%
December 2022	67	\$328,068,468	1.08%	4.12%	4.41%
March 2023	67	\$342,211,010	1.76%	4.77%	4.06%
June 2023	68	\$350,196,841	1.88%	5.20%	4.87%
September 2023	66	\$341,610,494	1.97%	5.39%	5.03%
October 2023	65	\$345,589,003	2.18%	5.40%	5.07%
April 2024	65	\$343,166,505	2.07%	5.43%	4.23%

City of Bellingham - Component Unit
Bellingham-Whatcom Public Facilities District
April 2024

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,990,352	\$ 2,152,301	8%	\$ 2,152,301	100%
Revenues					
Retail Sales & Use Tax	701,965	697,226	(1)	2,375,000	29
Interest Earnings	12,673	20,518	62	26,736	77
Parking Rental Income	2,688	3,859	44	11,400	34
Total Revenues	717,326	721,602	1	2,413,136	30
Expenses					
Services	11,330	11,330	-	130,472	9
Debt	709,498	733,925	3	2,202,991	33
Total Expenses	720,829	745,255	3	2,333,463	32
Change in Net Position	(3,503)	(23,653)		79,674	
Ending Estimated Reserves	\$ 1,986,849	\$ 2,128,648	7%	\$ 2,231,975	95%