
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

April 2026

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



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City of Bellingham
All Funds
April 2026

Fund		Revenues				Expenses				2026
#	Name	2025	2026	Budget	% Budget	2025	2026	Budget	% Budget	Rev-Exp
001	General Fund	\$ 36,642,870	\$ 39,745,661	\$ 131,131,966	30%	\$ 39,927,928	\$ 41,170,866	\$ 137,485,039	30%	\$ (1,425,205)
111	Street	4,615,601	4,688,011	41,160,936	11	5,240,990	4,620,295	51,367,704	9%	67,716
114	Firefighters Pension Funds	-	262,194	319,280	82	-	400,092	1,936,695	21%	(137,898)
116	Police Officers Pensions	-	81,418	52,588	155	-	259,151	1,118,370	23%	(177,733)
120	Public Safety Sales Tax	1,111,372	1,124,510	4,350,000	26	865,843	938,194	4,780,611	20%	186,316
121	Mitigation Bank	-	-	20,000	-	-	4,536	20,000	23%	(4,536)
126	Library Gift	63,386	91,498	400,000	23	15,989	31,153	400,000	8%	60,345
136	Environmental Remediation	1,039,081	2,061,758	51,196,875	4	753,418	5,141,796	58,262,463	9%	(3,080,037)
141	1st 1/4% Real Estate Excise Tax	713,579	691,012	2,200,000	31	604,101	391,990	7,270,977	5%	299,022
142	2nd 1/4% Real Estate Excise Tax	713,579	691,012	6,663,000	10	239,723	2,222,198	11,201,404	20%	(1,531,186)
151	Police Federal Equitable Share	-	-	-	-	40,925	432	3,297	13%	(432)
152	Asset Forfeiture/Drug Enforcement	-	-	-	-	183	92	5,275	2%	(92)
153	Criminal Justice Funding	251,667	269,574	657,500	41	114,431	160,966	1,032,583	16%	108,608
160	Public Safety Dispatch	2,834,616	3,023,635	10,925,722	28	3,042,964	3,694,612	11,026,508	34%	(670,977)
161	Transportation	2,512,085	2,634,429	8,750,000	30	3,238,983	1,144,291	23,243,206	5%	1,490,138
162	Public Education & Gov't Access TV	55,847	68,073	227,500	30	92,600	21,768	216,048	10%	46,305
163	PEG Equipment	13,597	15,703	60,000	26	12,054	8,076	148,000	5%	7,627
173	Greenways III	712,708	981,090	10,010,000	10	6,328,976	3,324,509	19,763,236	17%	(2,343,418)
177	Park Impact Fees	583,346	386,619	2,130,000	18	394,978	771,452	2,983,274	26%	(384,833)
178	Sportsplex	288	406	-	-	-	-	-	0%	406
180	Tourism	581,947	543,278	2,405,000	23	531,929	542,923	2,837,213	19%	355
181	Low Income Housing	1,594,047	395,388	4,553,818	9	2,979,572	1,789,744	7,001,832	26%	(1,394,356)
182	Affordable Housing Sales Tax	1,256,807	1,316,484	3,945,000	33	2,910,425	1,776,622	4,786,226	37%	(460,138)
183	Tourism Promotion Area	348,461	318,682	1,600,000	20	189,311	317,609	1,823,661	17%	1,073
190	Community Development Block Grant	329,462	212,354	1,839,088	12	240,938	240,614	1,839,088	13%	(28,260)
191	Home Investment Partnership Grant	1,132,960	165,779	2,794,687	6	1,203,995	76,982	2,794,687	3%	88,797
192	Home Investment Partnership Grant	56,012	71,396	2,674,316	3	89,391	95,388	2,674,316	4%	(23,992)
224	2004 Sportsplex Acq. LTGO	92,563	96,683	290,500	33	500,000	-	290,500	0%	96,683
225	2004 PFD/Civic Fld/Aqtcs LTGO	-	-	896,100	-	-	-	896,100	0%	-
226	2011 QEC Bond	66,667	-	-	-	-	-	-	0%	-
227	2016 PFD Refunding Bonds	-	3,289,373	1,357,050	242	-	3,289,373	1,357,050	242%	-
235	Governmental Debt Svc	-	-	350,369	-	-	-	350,369	0%	-
301	What-Comm Facility Construction	-	15,016,557	14,894,930	101	202,491	365,002	14,828,397	2%	14,651,555
302	Library Renovation Construction	-	3,024,337	8,247,670	37	-	59,935	8,421,529	1%	2,964,401
371	Waterfront Construction	5,589	6,648	1,035,653	1	-	-	-	0%	6,648
410	Water	10,073,466	10,819,057	33,166,500	33	6,992,787	8,221,721	43,527,981	19%	2,597,336
411	Watershed	2,514,040	2,500,394	7,600,000	33	6,286,775	3,384,570	13,678,709	25%	(884,177)
420	Wastewater	11,823,128	13,167,416	53,707,000	25	13,334,270	11,741,381	76,069,306	15%	1,426,036
430	Storm/Surface Water Utility	4,558,826	4,406,226	24,176,777	18	4,260,705	5,090,940	30,111,807	17%	(684,715)
456	Cemetery	166,113	124,361	476,000	26	167,046	176,818	568,212	31%	(52,458)
460	Golf Course	524,681	511,630	2,458,000	21	592,169	505,200	2,478,200	20%	6,430
465	Parking Services	1,197,831	1,466,671	3,945,320	37	1,081,356	1,306,154	5,178,441	25%	160,518
470	Medic One	4,948,015	5,096,070	16,773,661	30	5,080,697	4,970,418	15,391,023	32%	125,652
475	Development Services	1,394,541	1,483,223	3,667,758	40	1,970,115	2,042,061	6,472,130	32%	(558,838)
510	Fleet Administration	2,840,714	2,884,961	10,928,620	26	2,778,454	1,664,609	17,258,449	10%	1,220,353
511	Fleet Radio Communications	782,109	832,438	2,228,750	37	608,775	613,467	2,696,809	23%	218,971
530	Facilities Administration	3,946,327	4,304,868	12,219,379	35	8,599,456	3,472,482	11,076,808	31%	832,386
540	Technology & Telecommunications	213,235	211,851	756,695	28	254,381	218,456	638,495	34%	(6,605)
542	Technology Computer Infrastructure	2,337,970	1,958,510	5,873,130	33	2,070,688	2,442,456	6,230,437	39%	(483,946)
543	Technology GIS Administration	1,831,960	1,923,166	6,093,679	32	2,331,960	1,929,224	6,305,830	31%	(6,059)
550	Claims and Litigation	926,674	1,221,348	3,680,000	33	744,123	307,049	3,299,862	9%	914,299
561	Unemployment Compensation	79,411	121,283	350,000	35	109,461	93,425	192,079	49%	27,859
562	Workers Comp Self-Insurance	673,651	846,500	2,462,583	34	575,015	723,681	2,122,427	34%	122,819
565	Health Benefits	6,996,823	9,357,585	25,440,540	37	7,433,079	8,760,033	22,041,796	40%	597,551
570	PW Admin & Engineering	3,490,312	3,654,038	14,173,000	26	3,490,208	3,685,800	14,661,985	25%	(31,762)
Totals		\$118,647,960	\$148,165,158	\$547,316,940	27%	\$138,523,658	\$134,210,605	\$662,166,440	20%	\$ 13,954,552

nanent, and Component Unit funds.

City of Bellingham
Government-Wide
April 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 295,796,159	\$ 281,266,988	(5%)	\$ 281,266,988	100%
Revenues					
Property Tax	2,025,750	2,515,492	24	34,990,453	7
Retail Sales & Use Tax	17,614,430	18,834,380	7	60,351,500	31
B&O Tax	10,287,817	10,350,412	1	24,195,100	43
Utility Tax	9,206,512	9,789,724	6	27,476,200	36
Other Taxes and State Shared Revenues	3,150,073	3,270,016	4	9,751,676	34
Licenses and Permits	1,193,344	1,149,169	(4)	3,067,736	37
Federal/State/Local Grants & Contributions	3,691,798	5,177,153	40	95,130,023	5
New Service Installation & Development Fees	3,896,678	2,827,790	(27)	7,550,498	37
Utility Charges for Services	25,635,557	28,316,429	10	86,518,000	33
Interfund Charges for Services	24,449,499	28,316,181	16	87,231,691	32
Other Charges for Services	11,723,411	11,997,336	2	44,661,366	27
Fines and Penalties	264,230	332,436	26	1,088,349	31
Interest Earnings	2,560,914	3,216,728	26	7,194,159	45
Miscellaneous Revenue	641,920	800,058	25	1,542,489	52
Bonds, Loans and Other Debt	(1) 188,708	18,262,728	9,578	49,569,953	-
Interfund Transfers-In	2,117,318	3,009,126	42	6,997,748	43
Total Revenues	118,647,960	148,165,158	25	547,316,940	27
Expenses					
Labor	50,012,946	54,581,369	9	175,518,899	31
Supplies	4,993,975	4,079,876	(18)	17,299,895	24
Services	48,355,143	53,938,513	12	299,441,420	18
Taxes	4,717,813	5,092,853	8	16,025,642	32
Capital Outlay	26,698,023	8,731,011	(67)	135,052,986	6
Debt	(1) 1,628,438	4,777,856	193	11,949,850	40
Interfund Transfers-Out	2,117,318	3,009,126	42	6,877,748	44
Total Expenses	138,523,658	134,210,605	(3)	662,166,440	20
Change in Fund Balance	(19,875,699)	13,954,552		(114,849,500)	
Ending Estimated Reserves	\$ 275,920,460	\$ 295,221,540	7%	\$ 166,417,488	177%

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

(1) Fund 301 - New What-Comm Building - Communications Dispatch, General Obligation Bond.

City of Bellingham
General Fund #001
April 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 22,008,552	\$ 23,517,588	7%	\$ 23,517,588	100%
Revenues					
Property Tax	1,148,420	1,520,287	32	21,154,800	7
Sales & Public Safety Tax (1)	8,424,254	9,290,478	10	30,631,500	30
B&O Tax	10,287,817	10,350,412	1	24,195,100	43
Utility Tax	8,149,257	8,414,631	3	23,806,200	35
Other Taxes and State Shared Revenues	1,019,186	1,014,179	(0)	2,902,176	35
Licenses and Permits	174,374	204,181	17	790,200	26
Federal/State/Local Grants & Contributions (2)	631,032	2,328,492	269	6,011,179	39
Interfund Charges for Services	2,273,181	2,398,447	6	7,195,342	33
Other Charges for Services	2,499,867	2,612,789	5	8,664,407	30
Fines and Penalties	775	1,573	103	352,349	0
Interest Earnings	1,132,207	1,360,870	20	3,217,066	42
Miscellaneous Revenue	251,792	221,747	(12)	651,669	34
Bonds, Loans and Other Debt	650,708	27,576	(96)	1,559,979	-
Total Revenues	36,642,870	39,745,661	8	131,131,966	30
Operating Expenditures					
Executive	835,803	868,686	4	2,675,204	32
City Council	400,823	432,946	8	1,360,579	32
Hearings Examiner	41,239	61,704	50	153,856	40
Museum	627,607	727,988	16	2,133,805	34
Library	2,698,926	2,858,396	6	8,426,479	34
Finance	1,099,219	1,237,408	13	3,763,634	33
Human Resources	907,758	817,086	(10)	2,901,020	28
Information Technology	-	-	-	-	0
Legal	842,409	941,256	12	2,890,336	33
Judicial	1,068,198	1,201,096	12	3,856,711	31
Parks & Recreation	4,306,921	4,313,468	0	14,268,974	30
Planning & Community Development	1,149,401	1,074,137	(7)	4,727,244	23
Fire (3)	12,480,970	12,912,658	3	41,790,463	31
Police (4)	12,489,308	12,832,211	3	44,835,200	29
Total Operating Expenditures	38,948,580	40,279,040	3	133,783,506	30
Capital and Debt Expenditures					
Capital Expenditures	-	-	-	-	-
Debt Service, Loans, Transfers, Non-Departmental	979,349	891,826	(9)	3,701,533	24
Total Capital and Debt Expenditures	979,349	891,826	(9)	3,701,533	24
Total Expenditures	39,927,928	41,170,866	3	137,485,039	30
Change in Fund Balance	(3,285,058)	(1,425,205)		(6,353,073)	
Ending Estimated Reserves	\$ 18,723,494	\$ 22,092,383	18%	\$ 17,164,516	129%

(1) 2026, Local Retail Sales Tax, 520K increase, and New Safe and Stable Sales Tax 630K increase.

(2) 2026, \$1.6M increase in GEMT funding.

(3) 2026, \$187K increase in salaries; overtime totaling \$456K , resulting in an overtime decrease of \$135K .

(4) 2026, \$462K increase in salaries; overtime totaling \$205K , resulting in an overtime decrease of \$4K .

City of Bellingham
Street Fund #111
April 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 20,453,431	\$ 11,691,363	(43%)	\$ 11,691,363	100%
Revenues					
Retail Sales & Use Tax	3,416,450	3,582,848	5	10,400,000	34
Other Taxes and State Shared Revenues	452,062	604,240	34	1,672,000	36
Street Services	646,902	432,801	(33)	3,175,776	14
Federal/State/Local Grants & Contributions (2)	11,156	-	(100)	25,897,160	-
Interest Earnings	16,574	9,104	(45)	15,000	61
Miscellaneous Revenue	72,457	59,017	(19)	1,000	5,902
Interfund Transfers-In	-	-	-	-	-
Total Revenues	4,615,601	4,688,011	2	41,160,936	11
Expenditures					
Labor	1,509,390	1,499,387	(1)	5,225,681	29
Supplies	285,070	128,806	(55)	1,600,774	8
Services (1)	2,367,935	2,006,131	(15)	13,587,078	15
Taxes	158	69	(56)	-	-
Capital Outlay (2)	826,999	737,286	(11)	29,857,958	2
Interfund Transfers-Out	251,437	248,615	(1)	1,096,214	23
Total Expenditures	5,240,990	4,620,295	(12)	51,367,704	9
Change in Fund Balance	(625,389)	67,716		(10,206,768)	
Ending Estimated Reserves	\$ 19,828,042	\$ 11,759,079	(41%)	\$ 1,484,595	792%

Major Budgeted Projects:

(1) \$2.15M - Street Preservation Program.

(2) \$21.49M - Eldridge Ave Br Reconstr Squaticum Cr, \$3.81M - Meridian/Birchwood Intersection.

City of Bellingham
Water/Watershed Funds #410's
April 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$	55,717,248	\$ 52,764,209	(5%)	\$ 52,764,209	100%
Beginning Estimated Reserves - Water	\$	32,692,712	\$ 36,561,711	0%	\$ 36,561,711	100%
Revenues						
Water Utility Services	(1)	8,581,920	9,439,928	10	29,915,000	32
New Service Installation & Development Fees		964,774	667,604	(31)	1,564,000	43
Interest Earnings		408,998	548,278	34	1,100,000	50
Miscellaneous Revenue		117,773	163,247	39	587,500	28
Total Revenues		10,073,466	10,819,057	7	33,166,500	33
Expenses						
Labor		1,740,654	2,083,364	20	6,968,092	30
Supplies		832,260	784,475	(6)	2,887,382	27
Services	(2)	1,984,286	2,553,711	29	16,074,624	16
Taxes		2,178,580	2,317,544	6	8,147,555	28
Capital Outlay	(3)	1,154	200,897	17,316	7,453,326	3
Debt		4,963	33,117	567	1,251,157	3
Interfund Transfers-Out		250,890	248,615	(1)	745,845	33
Total Expenses		6,992,787	8,221,721	17931	43,527,981	19
Ending Estimated Reserves - Water	\$	35,773,391	\$ 39,159,047	9%	\$ 26,200,230	149%
Beginning Estimated Reserves - Watershed	\$	23,024,536	\$ 16,202,498	0%	\$ 16,202,498	100%
Revenues						
Watershed Utility Services		2,395,283	2,420,662	1	7,400,000	33
New Service Installation & Development Fees		118,757	79,731	(33)	200,000	40
Federal/State/Local Grants & Contributions		-	-	-	-	-
Miscellaneous Revenue		-	-	-	-	-
Total Revenues		2,514,040	2,500,394	-1	7,600,000	33
Expenses						
Labor		76,411	238,489	212	802,909	30
Supplies		16,458	49,955	204	78,379	64
Services		180,479	223,492	24	1,458,421	15
Taxes		411,319	412,343	0	1,283,000	32
Capital Outlay	(4)	5,602,108	2,460,292	(56)	10,056,000	24
Total Expenses		6,286,775	3,384,570	384	13,678,709	25
Ending Estimated Reserves - Watershed	\$	19,251,801	\$ 15,318,321	-20%	\$ 10,123,789	151%
Change in Net Position		(692,056)	1,713,160		(16,440,189)	
Ending Estimated Reserves - Water/Watershed	\$	55,025,192	\$ 54,477,369	(1%)	\$ 36,324,020	150%

(1) 2026, Utility rate increase.

Major Budgeted Projects:

(2) \$5.5M - WTP Filter Media Replacement.

(3) \$2.9M - Annual Water System Improvements, \$2.47M - Columbia Water Main Replacement, \$1M - Water Quality for Little Squalicum Creek 2 of 4.

(4) \$10M - Watershed Acquisitions Annual.

City of Bellingham
Wastewater Fund #420's
April 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		\$ 37,201,080	\$ 24,725,572	0%	\$ 24,725,572	100%
Revenues						
Wastewater Utility Services	(1)	10,559,496	12,236,701	16	36,320,000	34
New Service Installation & Development Fees		962,253	636,428	(34)	1,510,000	42
Federal/State/Local Grants & Contributions		-	-	-	-	-
Interest Earnings		276,862	262,143	(5)	800,000	33
Miscellaneous Revenue		24,516	32,145	31	77,000	42
Bonds, Loans and Other Debt		-	-	-	15,000,000	-
Total Revenues		11,823,128	13,167,416	11	53,707,000	25
Expenses						
Labor		2,137,967	2,511,528	17	7,573,668	33
Supplies		492,842	712,212	45	3,060,865	23
Services	(2)	3,629,257	3,302,372	(9)	18,721,045	18
Taxes		1,557,855	1,777,126	14	4,635,000	38
Capital Outlay	(3)	4,659,172	2,594,722	(44)	38,362,637	7
Debt		606,676	594,805	(2)	2,970,248	20
Interfund Transfers-Out		250,501	248,615	(1)	745,845	33
Total Expenses		13,334,270	11,741,381	(12)	76,069,306	15
Change in Net Position		(1,511,142)	1,426,036		(22,362,306)	
Ending Estimated Reserves		\$ 35,689,938	\$ 26,151,608	(27%)	\$ 2,363,266	1107%

(1) 2026, Utility rate increase.

Major Budgeted Projects:

(2) \$4M - Incinerator Emission Control Upgrade, \$1M - McKenzie Site Cleanup.

(3) \$12.19M - Post Point Sludge Tank Replacement, \$6.5M - Post Point Generators and Controls, \$4.96M - Broadway Samish Sewer Replacements, \$4.06M - Meridian Sewer I-5 to Kellogg.

City of Bellingham
Stormwater Fund #430
April 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 8,630,723	\$ 5,938,539	(31%)	\$ 5,938,539	100%
Revenues					
Stormwater Utility Services	4,048,119	4,173,202	3	12,457,500	33
New Service Installation & Development Fees	347,322	108,438	(69)	500,000	22
Federal/State/Local Grants & Contributions	-	0	-	10,748,277	0
Interest Earnings	58,635	57,102	(3)	180,000	32
Miscellaneous Revenue	104,749	67,483	(36)	171,000	39
Total Revenues	4,558,826	4,406,226	(3)	24,176,777	18
Expenses					
Labor	1,379,334	1,678,661	22	5,350,400	31
Supplies	134,065	75,177	(44)	586,576	13
Services (1)	1,810,259	2,393,182	32	20,582,909	12
Taxes	556,577	570,076	2	1,915,000	30
Capital Outlay	24,716	2,116	(91)	719,107	0
Debt	106,134	123,114	16	211,970	58
Interfund Transfers-Out	249,620	248,615	(0)	745,845	33
Total Expenses	4,260,705	5,090,940	19	30,111,807	17
Change in Net Position	298,121	(684,715)		(5,935,030)	
Ending Estimated Reserves	\$ 8,928,844	\$ 5,253,824	(41%)	\$ 3,509	149725%

Major Budgeted Projects:

(1) \$4.13M - Squalicum Creek at Baker Creek Fish Passage Improvement, \$2.3M - Squalicum Waterway / Roeder Ave Fish Passage Improvement, \$1.85M - Padden Cr at Harris Fish Passage Improvements.

City of Bellingham
Golf Fund #460
April 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 254,818	\$ 267,491	5%	\$ 267,491	100%
Revenues					
Greens Fees and Instruction	436,704	414,192	(5)	1,900,000	22
Sales of Merchandise	39,298	33,330	(15)	200,000	17
Food & Beverage Concessions	45,644	59,870	31	350,000	17
Interest Earnings	2,416	3,719	54	8,000	46
Miscellaneous Revenue	619	519	(16)	-	-
Total Revenues	524,681	511,630	(2)	2,458,000	21
Expenses					
Labor	24,309	21,142	(13)	30,922	68
Supplies	-	72,463	-	140,000	52
Services	565,032	408,599	(28)	2,282,806	18
Taxes	2,828	2,995	6	24,472	12
Interfund Transfers-Out	-	-	-	-	-
Total Expenses	592,169	505,200	(15)	2,478,200	20
Change in Net Position	(67,488)	6,430		(20,200)	
Ending Estimated Reserves	\$ 187,330	\$ 273,921	46%	\$ 247,291	111%

City of Bellingham
Medic One Fund #470
April 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ (692,748)	\$ (1,231,748)	78%	\$ (1,231,748)	100%
Revenues					
Special Purpose Tax	362,567	374,831	3	1,200,000	31
Ambulance & Emergency Aid Fees	4,590,243	4,737,424	3	14,073,661	34
Interest Earnings	(5,966)	(16,184)	-	-	-
Miscellaneous Revenue	1,170	0		-	-
Total Revenues	4,948,015	5,096,070	3	16,773,661	30
Expenses					
Labor	3,754,429	3,778,427	1	11,618,282	33
Supplies	121,615	123,624	2	419,900	29
Services	1,033,695	1,068,348	3	3,352,841	32
Taxes	19	19	-	-	-
Debt	170,939	-	(100)	-	-
Total Expenses	5,080,697	4,970,418	(2)	15,391,023	32
Change in Net Position	(132,683)	125,652		1,382,638	
Ending Estimated Reserves	\$ (825,431)	\$ (1,106,096)	34%	\$ 150,890	(733%)

City of Bellingham
Special Revenue Funds
April 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Pension Funds #114/116					
Beginning Estimated Reserves	\$ 33,595,810	\$ 32,497,182	(3%)	\$ 32,497,182	100%
Revenues	381,990	343,612	(10)	-	-
Expenditures	641,332	659,243	3	3,055,065	22
Change in Fund Balance	(259,342)	(315,632)		(3,055,065)	
Ending Estimated Reserves	\$ 33,336,468	\$ 32,181,550	(3%)	\$ 29,442,117	109%
Public Safety Sales Tax #120					
Beginning Estimated Reserves	\$ 1,843,105	\$ 2,303,675	25%	\$ 2,303,675	100%
Revenues	1,111,372	1,124,510	1	4,350,000	26
Expenditures (1)	865,843	938,194	8	4,780,611	20
Change in Fund Balance	245,529	186,316		(430,611)	
Ending Estimated Reserves	\$ 2,088,634	\$ 2,489,991	19%	\$ 1,873,064	133%
Mitigation Bank #121 (2)					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	-	-	-	20,000	-
Expenditures	-	4,536	-	20,000	23
Change in Fund Balance	-	(4,536)		-	
Ending Estimated Reserves	\$ -	\$ (4,536)	0%	\$ -	0%
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 323,119	\$ 92,677	(71%)	\$ 92,677	100%
Revenues	63,386	91,498	44	400,000	23
Expenditures	15,989	31,153	95	400,000	8
Change in Fund Balance	47,397	60,345		(0)	
Ending Estimated Reserves	\$ 370,516	\$ 153,022	(59%)	\$ 92,677	165%
Environmental Remediation Fund #136					
Beginning Estimated Reserves	\$ 9,334,819	\$ 10,929,931	17%	\$ 10,929,931	100%
Revenues	1,039,081	2,061,758	98	51,196,875	4
Expenditures (3)	753,418	5,141,796	582	58,262,463	9
Change in Fund Balance	285,663	(3,080,037)		(7,065,588)	
Ending Estimated Reserves	\$ 9,620,482	\$ 7,849,894	(18%)	\$ 3,864,343	203%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 18,546,383	\$ 20,704,653	12%	\$ 20,704,653	100%
Revenues	1,427,159	1,382,024	(3)	8,863,000	16
Expenditures (4)	843,824	2,614,187	210	18,472,381	14
Change in Fund Balance	583,335	(1,232,164)		(9,609,381)	
Ending Estimated Reserves	\$ 19,129,718	\$ 19,472,489	2%	\$ 11,095,272	176%
Police Special Purpose Funds #150's					
Beginning Estimated Reserves	\$ 1,377,247	\$ 1,190,066	(14%)	\$ 1,190,066	100%
Revenues	251,667	269,574	7	657,500	41
Expenditures	155,540	161,490	4	1,041,156	16
Change in Fund Balance	96,127	108,084		(383,656)	
Ending Estimated Reserves	\$ 1,473,374	\$ 1,298,150	(12%)	\$ 806,410	161%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 1,765,959	\$ 2,470,371	40%	\$ 2,470,371	100%
Revenues	2,834,616	3,023,635	7	10,925,722	28
Expenditures	3,042,964	3,694,612	21	11,026,508	34
Change in Fund Balance	(208,348)	(670,977)		(100,786)	
Ending Estimated Reserves	\$ 1,557,611	\$ 1,799,394	16%	\$ 2,369,585	76%

(1) 2025, 75% of the City's Public Safety Sales Tax to Whatcom County per Interlocal Agreement C2400736.

(2) 2026, Fund 121, Bellingham Mitigation Bank, established by Ordinance No. 2025-11-027.

Major Budgeted Projects:

(3) \$34.08M - RG Haley Remediation, \$22.02M - Cornwall Ave Landfill.

(4) \$3.91M - Old Town Redevelopment, \$2M - BPD Building Envelope, \$1.45M - City Hall Chiller Replacement, \$1.2M - Fleet Roof Repairs and Building Upgrades.

City of Bellingham
Special Revenue Funds
April 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Transportation Fund #161					
Beginning Estimated Reserves	\$ 14,780,278	\$ 15,112,095	2%	\$ 15,112,095	100%
Revenues	2,512,085	2,634,429	5	8,750,000	30
Expenditures	(1) 3,238,983	1,144,291	(65)	23,243,206	5
Change in Fund Balance	(726,898)	1,490,138		(14,493,206)	
Ending Estimated Reserves	\$ 14,053,380	\$ 16,602,233	18%	\$ 618,889	2683%
Public Education and Government Access TV Funds #162					
Beginning Estimated Reserves	\$ 958,937	\$ 904,967	(6%)	\$ 904,967	100%
Revenues	69,444	83,776	21	287,500	29
Expenditures	104,654	29,844	(71)	364,048	8
Change in Fund Balance	(35,210)	53,932		(76,548)	
Ending Estimated Reserves	\$ 923,727	\$ 958,899	4%	\$ 828,419	116%
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 22,101,030	\$ 15,896,837	(28%)	\$ 15,896,837	100%
Revenues	1,296,341	1,368,115	6	12,140,000	11
Expenditures	(2) 6,723,954	4,095,961	(39)	22,746,510	18
Change in Fund Balance	(5,427,613)	(2,727,846)		(10,606,510)	
Ending Estimated Reserves	\$ 16,673,417	\$ 13,168,991	(21%)	\$ 5,290,327	249%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 3,380,238	\$ 3,088,450	(9%)	\$ 3,088,450	100%
Revenues	581,947	543,278	(7)	2,405,000	23
Expenditures	531,929	542,923	2	2,837,213	19
Change in Fund Balance	50,018	355		(432,213)	
Ending Estimated Reserves	\$ 3,430,256	\$ 3,088,805	(10%)	\$ 2,656,237	116%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 9,247,482	\$ 9,771,227	6%	\$ 9,771,227	100%
Revenues	1,594,047	395,388	(75)	4,553,818	9
Expenditures	2,979,572	1,789,744	(40)	7,001,832	26
Change in Fund Balance	(1,385,525)	(1,394,356)		(2,448,014)	
Ending Estimated Reserves	\$ 7,861,957	\$ 8,376,871	107%	\$ 7,323,213	114%
Affordable Housing Sales Tax Fund #182					
Beginning Estimated Reserves	\$ 7,574,868	\$ 7,181,530	(5%)	\$ 7,181,530	100%
Revenues	1,256,807	1,316,484	5	3,945,000	33
Expenditures	2,910,425	1,776,622	(39)	4,786,226	37
Change in Fund Balance	(1,653,617)	(460,138)		(841,226)	
Ending Estimated Reserves	\$ 5,921,251	\$ 6,721,392	114%	\$ 6,340,304	106%
Tourism Promotion Area #183					
Beginning Estimated Reserves	\$ 2,195,428	\$ 2,137,648	(3%)	\$ 2,137,648	100%
Revenues	348,461	318,682	(9)	1,600,000	20%
Expenditures	189,311	317,609	68	1,823,661	17%
Change in Fund Balance	159,150	1,073		(223,661)	
Ending Estimated Reserves	\$ 2,354,578	\$ 2,138,721	(9%)	\$ 1,913,987	112%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,518,434	449,529	(70)	7,308,091	6
Expenditures	1,534,324	412,984	(73)	7,308,091	6
Change in Fund Balance	(15,890)	36,545		0	
Ending Estimated Reserves	\$ (15,890)	\$ 36,545	(330%)	\$ 0	65452908%

Major Budgeted Projects:

(1) \$3.7M - 2025 Overlay - State Ellis Frasier, \$3.37M - James Street Multimodal Safety Segments 3 and 4, \$2.76M - Holly St Bike Lane btwn Broadway & Ellis St.

(2) \$2.63M - Salish Landing, \$2.5M - Greenway Land Acquisition, \$1.53M - Jills Ct. Trail Development.

City of Bellingham
Capital Project Funds
April 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
What-Comm Facility Construction #301					
Beginning Estimated Reserves	\$ 909,974	\$ (66,532)	(107%)	\$ (66,532)	100%
Revenues	-	15,016,557	-	14,894,930	101
Expenditures	(1) 202,491	365,002	80	14,828,397	2
Change in Fund Balance	(202,491)	14,651,555		66,533	
Ending Estimated Reserves	\$ 707,483	\$ 14,585,023	1962%	\$ 1	
Library Renovation Construction #302 (2)					
Beginning Estimated Reserves	\$ -	\$ 173,859	0%	\$ 173,859	100%
Revenues	-	3,024,337	-	8,247,670	37
Expenditures	-	59,935	-	8,421,529	1
Change in Fund Balance	-	2,964,401		(173,859)	
Ending Estimated Reserves	\$ -	\$ 3,138,260	0%	\$ (0)	
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 13,580,349	\$ 14,668,309	8%	\$ 14,668,309	100%
Revenues	5,589	6,648	19	1,035,653	1
Expenditures	-	-	-	-	-
Change in Fund Balance	5,589	6,648		1,035,653	
Ending Estimated Reserves	\$ 13,585,938	\$ 14,674,957	8%	\$ 15,703,962	93%

(1) 13.33M - New What-Comm Building, GO Bond.

(2) 2025, A new fund #302 authorized by City Ordinance 2025-10-026.

City of Bellingham
Enterprise Funds
April 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 426,297	\$ 125,553	(71%)	\$ 125,553	100%
Revenues	166,113	124,361	(25)	476,000	26
Expenses	167,046	176,818	6	568,212	31
Change in Net Position	(934)	(52,458)		(92,212)	
Ending Estimated Reserves	\$ 425,363	\$ 73,095	(83%)	\$ 33,341	219%
Parking Fund #465					
Beginning Estimated Reserves	\$ 1,244,750	\$ 1,325,976	7%	\$ 1,325,976	100%
Revenues	1,197,831	1,466,671	22	3,945,320	37
Expenses	1,081,356	1,306,154	21	5,178,441	25
Change in Net Position	116,475	160,518		(1,233,121)	
Ending Estimated Reserves	\$ 1,361,225	\$ 1,486,494	9%	\$ 92,855	1601%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 6,467,524	\$ 5,527,779	(15%)	\$ 5,527,779	100%
Revenues	1,394,541	1,483,223	6	3,667,758	40
Expenses	1,970,115	2,042,061	4	6,472,130	32
Change in Net Position	(575,574)	(558,838)		(2,804,371)	
Ending Estimated Reserves	\$ 5,891,950	\$ 4,968,941	(16%)	\$ 2,723,408	182%

City of Bellingham
Internal Service Funds
April 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 6,699,744	\$ 10,368,849	55%	\$ 10,368,849	100%
Revenues	3,622,823	3,717,399	3	13,157,370	28
Expenses	3,387,229	2,278,075	(33)	19,955,258	11
Change in Net Position	235,595	1,439,323		(6,797,888)	
Ending Estimated Reserves	\$ 6,935,339	\$ 11,808,172	70%	\$ 3,570,961	331%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 16,483,403	\$ (168,261)	(101%)	\$ (168,261)	100%
Revenues	3,190,288	4,304,868	35	12,219,379	35
Expenses	8,599,456	3,472,482	(60)	11,076,808	31
Change in Net Position	(5,409,168)	832,386		1,142,571	
Ending Estimated Reserves	\$ 11,074,235	\$ 664,125	(94%)	\$ 974,310	68%
Technology & Telecom Fund #540's					
Beginning Estimated Reserves	\$ 3,141,571	\$ 3,422,935	9%	\$ 3,422,935	100%
Revenues	4,383,165	4,093,527	(7)	12,723,504	32
Expenses	(1) 4,657,029	4,590,136	(1)	13,174,762	35
Change in Net Position	(273,864)	(496,609)		(451,258)	
Ending Estimated Reserves	\$ 2,867,707	\$ 2,926,326	2%	\$ 2,971,677	98%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 3,307,290	\$ 3,402,777	3%	\$ 3,402,777	100%
Revenues	926,674	1,221,348	32	3,680,000	33
Expenses	744,123	307,049	(59)	3,299,862	9
Change in Net Position	182,551	914,299		380,138	
Ending Estimated Reserves	\$ 3,489,841	\$ 4,317,076	24%	\$ 3,782,915	114%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 795,236	\$ 766,507	(4%)	\$ 766,507	100%
Revenues	79,411	121,283	53	350,000	35
Expenses	109,461	93,425	(15)	192,079	49
Change in Net Position	(30,050)	27,859		157,922	
Ending Estimated Reserves	\$ 765,186	\$ 794,366	4%	\$ 924,429	86%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ (116,583)	\$ (86,713)	(26%)	\$ (86,713)	100%
Revenues	673,651	846,500	26	2,462,583	34
Expenses	(2) 575,015	723,681	26	2,122,427	34
Change in Net Position	98,636	122,819		340,156	
Ending Estimated Reserves	\$ (17,947)	\$ 36,106	(301%)	\$ 253,443	14%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 3,473,740	\$ 1,346,666	(61%)	\$ 1,346,666	100%
Revenues	6,996,823	9,357,585	34	25,440,540	37
Expenses	(3) 7,433,079	8,760,033	18	22,041,796	40
Change in Net Position	(436,256)	597,551		3,398,744	
Ending Estimated Reserves	\$ 3,037,484	\$ 1,944,217	(36%)	\$ 4,745,410	41%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 1,759,698	\$ 1,733,885	(1%)	\$ 1,733,885	100%
Revenues	3,490,312	3,654,038	5	14,173,000	26
Expenses	3,490,208	3,685,800	6	14,661,985	25
Change in Net Position	104	(31,762)		(488,985)	
Ending Estimated Reserves	\$ 1,759,802	\$ 1,702,123	(3%)	\$ 1,244,900	137%

(2) 2026, \$129K increase in Claims.

(3) 2026, \$1.11M increase in Claims and \$133K increase in Employee Benefit Insurance Payments.

Major Budgeted Projects:

(1) 880K - HRIS System RFP Development and Selection.

City of Bellingham
Cash and Investments
April 2026

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 29,110,186	\$ (8,400,685)	\$ 20,709,501
111 Street	10,707,188	776,595	11,483,783
114 Firefighters Pensions	25,499,714	(186,821)	25,312,892
116 Police Officers Pensions	7,167,975	(215,096)	6,952,879
120 Public Safety Sales Tax	2,552,770	129,248	2,682,018
121 Mitigation Bank	-	(4,536)	(4,536)
126 Library Gift	93,481	58,082	151,563
136 Environmental Remediation	10,183,711	(3,014,202)	7,169,509
141 1st 1/4% Real Estate Excise Tax	7,435,870	290,602	7,726,473
142 2nd 1/4% Real Estate Excise Tax	13,599,998	(1,684,052)	11,915,945
151 Police Federal Equitable Share	13,852	3,829	17,681
152 Asset Forfeiture/Drug Enforcement	101,201	(92)	101,110
153 Criminal Justice Funding	1,093,752	93,994	1,187,747
160 Public Safety Dispatch	1,590,422	(1,314,783)	275,639
161 Transportation	13,715,882	3,043,348	16,759,229
162 Public Education & Government Access TV	137,767	36,782	174,548
163 PEG Equipment	781,457	4,988	786,445
173 Greenways III	15,782,059	(4,506,109)	11,275,951
177 Park Impact Fees	2,156,141	(218,691)	1,937,449
178 Sportsplex	39,329	416	39,745
180 Tourism	3,376,261	(286,771)	3,089,490
181 Low Income Housing	10,139,061	(1,769,905)	8,369,156
182 Affordable Housing Sales Tax	7,298,905	(577,229)	6,721,675
183 Tourism Promotion Area	2,253,128	(114,407)	2,138,721
190 Community Development Block Grant (1)	(74,647)	46,737	(27,910)
191 Home Investment Partnership Grant	190,077	(61,116)	128,961
192 Home Investment Partnership Grant(2) (1)	(73,417)	49,425	(23,992)
224 2004 Sportsplex Acq. LTGO	204,208	120,871	325,079
245 LID Guaranty	83,268	-	83,268
301 What-Comm Facility Construction	62,079	14,522,944	14,585,023
302 Library Renovation Construction	216,986	2,921,274	3,138,260
371 Waterfront Construction	14,668,309	6,327	14,674,636
410 Water	36,891,421	972,358	37,863,779
411 Watershed	16,540,544	(1,586,610)	14,953,935
420 Wastewater	26,210,796	(2,450,986)	23,759,810
430 Storm/Surface Water Utility	3,787,127	964,473	4,751,600
456 Cemetery	205,023	(75,888)	129,135
460 Golf Course	411,289	(24,371)	386,918
465 Parking Services	1,487,883	(7,279)	1,480,604
470 Medic One	843,091	(2,694,655)	(1,851,564)
475 Development Services	5,652,030	(775,451)	4,876,579
510 Fleet Administration	7,554,316	965,166	8,519,483
511 Fleet Radio Communications	3,210,165	42,444	3,252,609
530 Facilities Administration	256,798	884,688	1,141,486
540 Technology & Telecommunications	55,355	(28,230)	27,125
542 Technology Computer Infrastructure	3,207,486	(593,987)	2,613,499
543 Technology GIS Administration	161,619	246,383	408,002
550 Claims and Litigation	3,515,927	886,302	4,402,228
561 Unemployment Compensation	797,409	26,987	824,396
562 Workers Comp Self-Insurance	(62,088)	135,775	73,687
565 Health Benefits	1,449,950	462,766	1,912,715
570 PW Admin & Engineering	2,001,111	(286,237)	1,714,874
633 Payroll Clearing	-	5,861,300	5,861,300
637 Guaranty Deposit	4,357,179	2,144,889	6,502,068
638 Interest Income	81,250	(81,250)	-
642 School Impact Fee	49,540	28,154	77,694
701 Greenways Endowment	6,381,570	143,996	6,525,566
702 Natural Resources Protect & Restore	4,548,734	101,773	4,650,507
965 Public Facilities District	2,199,568	697,867	2,897,435
Total Cash & Investments	\$ 311,902,063	\$ 5,711,344	\$ 317,613,407

(1) Funds 190 & 192 grant funds: if cash is negative this is because funds are expended first then reimbursed by HUD.

City of Bellingham
Investments
April 2026

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency	\$ 153,490,564	736	3.502
State Investment Pool (LGIP)	82,250,997	1	3.750
Municipal Bonds	31,790,072	734	4.154
US Treasury Notes	24,832,852	695	4.157
Investments Total	\$ 292,364,484		

Bond/Note Interest		
Monthly Interest Earned (Current Yr.)	\$ 609,000	
Effective Rate of Return - MTD	2.86%	
YTD Interest Earned (Current Yr.)	\$ 2,081,848	
Effective Rate of Return - YTD	2.68%	16 of 18

Investments by Issuer	
Fed. Farm Credit Bank	18.5%
State Investment Pool	28.1%
Fed Home Loan Bank	27.2%
Fed. Nat. Mort. Assn.	0.0%
Municipal Bonds	10.9%
Fed. Home Loan Mtg.	3.4%
Farmer Mac	3.4%
US Treasury Notes	8.5%
Total	100.0%

		Total			2-Yr. Daily
		Investment	YTD Effective	LGIP	Treasury Par
Investment Statistics	Total Securities	Market Value	Rate of Return	Rate	Yield Curve Rate
December 2014	36	\$ 153,402,184	0.82%	0.10%	0.67%
December 2015	36	160,147,018	0.83%	0.25%	1.06%
December 2016	42	186,777,906	0.95%	0.50%	1.20%
December 2017	40	209,050,397	1.28%	1.28%	1.89%
December 2018	42	226,255,818	1.78%	2.37%	2.48%
December 2019	49	265,049,827	2.00%	1.77%	1.58%
December 2020	49	262,075,082	1.50%	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%
December 2023	65	343,166,505	2.07%	5.43%	4.23%
December 2024	60	339,124,075	1.93%	4.61%	4.25%
December 2025	45	290,192,899	2.27%	3.88%	3.47%
January 2026	44	285,463,588	2.48%	3.78%	3.47%
February 2026	43	281,211,508	2.56%	3.74%	3.99%
March 2026	45	295,056,863	2.62%	3.71%	3.79%
April 2026	44	292,364,484	2.68%	3.70%	3.88%

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,230,262	\$ 2,199,354	(1%)	\$ 2,199,354	100%
Revenues					
Retail Sales & Use Tax	714,079	738,849	3	2,312,000	32
Interest Earnings	21,152	26,766	27	60,000	45
Parking Rental Income	3,626	4,031	11	11,400	35
Bonds, Loans and Other Debt	-	-	-	1,000,000	
Total Revenues	738,857	769,646	4	3,383,400	23
Expenses					
Labor	-	4,344	-	-	-
Services	16,995	13,665	(20)	1,152,944	1
Debt	769,808	411,784	(47)	2,410,598	17
Total Expenses	786,803	429,793	(45)	3,563,542	12
Change in Net Position	(47,946)	339,853		(180,142)	
Ending Estimated Reserves	\$ 2,182,316	\$ 2,539,207	16%	\$ 2,019,212	126%