
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

AUGUST 2020

AUGUST IS THE EIGHTH MONTH OF THE YEAR - 67% COMPLETE



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**City of Bellingham
Operating Statement
August 2020**

Fund		Revenues				Expenses				2020	
#	Name	2019	2020	Budget	% BDGT	2019	2020	Budget	% BDGT	Rev-Exp	
001	General Fund	\$57,121,381	\$54,964,753	\$89,595,946	61%	\$57,172,507	\$56,996,555	\$94,913,446	60%	(\$2,031,802)	
111	Street	9,444,907	9,746,470	25,763,919	38%	9,493,908	8,533,895	31,521,426	27%	1,212,575	
113	Paths and Trails	4,405	-	-	0%	135,780	-	-	0%	-	
126	Library Gift	50,353	53,729	50,000	107%	29,525	19,053	60,802	31%	34,676	
131	Olympic Pipeline Incident	4,326	87,301	-	0%	3,222	120,812	391,824	31%	(33,512)	
134	Olympic Whatcom Falls Park Addition	319	-	-	0%	-	-	-	0%	-	
136	Environmental Remediation	566,685	442,174	607,991	73%	368,938	256,045	1,161,986	22%	186,129	
141	1st 1/4% Real Estate Excise Tax	1,489,117	1,281,073	1,683,436	76%	2,451,752	1,893,729	3,726,697	51%	(612,656)	
142	2nd 1/4% Real Estate Excise Tax	1,455,867	1,283,655	1,686,417	76%	619,396	1,092,710	6,656,604	16%	190,945	
151	Police Federal Equitable Share	5,610	69,465	38,418	181%	36,242	37,237	45,895	81%	32,227	
152	Asset Forfeiture/Drug Enforcement	4,784	16,781	899	1867%	2,677	1,806	21,993	8%	14,975	
153	Criminal Justice Funding	290,699	228,837	394,647	58%	189,237	214,016	311,012	69%	14,821	
160	Public Safety Dispatch	3,597,603	4,628,880	7,225,288	64%	4,694,974	4,816,538	7,581,512	64%	(187,657)	
161	Transportation	5,060,551	3,878,263	9,001,532	43%	4,563,244	3,392,278	13,545,352	25%	485,985	
162	Public Education & Gov't Access TV	286,568	267,432	441,402	61%	226,064	160,176	556,993	29%	107,256	
173	Greenways III	3,146,329	3,196,017	5,992,166	53%	3,534,871	3,152,184	8,614,614	37%	43,833	
177	Park Impact Fees	1,937,831	1,601,506	1,886,009	85%	636,730	3,974,756	8,372,409	47%	(2,373,250)	
178	Sportsplex	1,772	1,958	3,042	64%	-	-	-	0%	1,958	
180	Tourism	1,092,072	625,083	1,836,449	34%	957,390	1,043,442	2,630,201	40%	(418,358)	
181	Low Income Housing	2,304,340	2,381,424	4,053,818	59%	645,179	2,062,313	9,900,874	21%	319,111	
190	Community Development Block Grant	601,186	556,273	1,666,037	33%	856,684	693,115	1,666,037	42%	(136,842)	
191	Home Investment Partnership Grant	257,808	224,717	1,524,936	15%	125,330	153,838	1,524,936	10%	70,879	
224	2004 Sportsplex Acq. LTGO	196,407	123,701	290,400	43%	39,469	37,194	274,813	14%	86,507	
225	2004 PFD/Civic Fld/Aqts LTGO	93,644	87,619	745,663	12%	93,644	87,619	745,663	12%	-	
226	2011 QEC Bond	283,548	292,670	396,737	74%	-	-	-	0%	292,670	
227	2016 PFD Refunding Bonds	154,800	148,950	988,325	15%	154,800	148,950	988,325	15%	-	
231	Drake Note	17,963	17,963	17,964	100%	13,472	11,976	17,964	67%	5,988	
235	Governmental Debt Svc	365,646	309,036	617,533	50%	365,646	309,036	617,533	50%	(0)	
245	LID Guaranty	761	844	-	0%	-	-	-	0%	844	
371	Waterfront Construction	473,515	444,430	1,088,099	41%	-	-	-	0%	444,430	
410	Water	20,749,674	21,732,272	37,737,036	58%	17,049,024	20,882,872	46,582,792	45%	849,400	
420	Wastewater	17,941,211	16,768,084	23,781,888	71%	13,352,019	14,256,220	49,305,582	29%	2,511,864	
430	Storm/Surface Water Utility	8,043,809	6,999,018	14,599,226	48%	6,938,939	6,172,998	18,653,709	33%	826,020	
440	Solid Waste	1,100,453	1,151,358	1,492,389	77%	1,135,766	981,415	2,648,326	37%	169,944	
456	Cemetery	272,714	279,779	363,338	77%	258,620	288,130	442,907	65%	(8,351)	
460	Golf Course	915,603	954,158	1,402,069	68%	897,928	713,622	1,441,965	49%	240,536	
465	Parking Services	1,552,484	677,289	2,297,507	29%	1,737,245	1,576,859	3,811,627	41%	(899,569)	
470	Medic One	6,102,321	5,210,067	8,237,720	63%	5,486,332	6,097,130	8,884,557	69%	(887,063)	
475	Development Services	2,855,356	2,340,902	3,428,756	68%	2,096,443	2,378,130	4,682,046	51%	(37,227)	
510	Fleet Administration	5,041,140	5,121,648	6,651,667	77%	5,214,969	3,720,584	11,442,519	33%	1,401,064	
520	Purchasing/Material Management	1,623,920	1,732,454	3,317,736	52%	1,718,410	1,901,220	4,595,206	41%	(168,766)	
530	Facilities Administration	6,066,110	4,922,448	19,294,941	26%	6,496,988	3,443,958	20,767,466	17%	1,478,490	
540	Technology & Telecommunications	1,559,822	1,639,993	2,469,833	66%	1,705,342	2,004,129	5,452,362	37%	(364,136)	
550	Claims and Litigation	692,882	692,209	1,046,324	66%	932,016	1,294,603	1,217,393	106%	(602,394)	
561	Unemployment Compensation	106,372	109,000	148,066	74%	62,328	50,317	265,186	19%	58,684	
562	Workers Comp Self-Insurance	419,240	426,564	566,546	75%	348,943	435,567	1,094,465	40%	(9,002)	
565	Health Benefits	12,198,241	12,794,297	18,545,903	69%	10,484,880	10,839,584	18,503,997	59%	1,954,713	
570	PW Admin & Engineering	5,467,586	5,109,638	8,348,894	61%	5,166,150	4,885,403	9,585,367	51%	224,235	
	Totals	\$183,019,735	\$175,622,185	\$311,326,912	56%	\$168,510,691	\$171,171,366	\$405,495,121	42%	\$4,450,819	

* Budget columns represent 50% of the 2019-2020 2-year budget. % BDGT columns exceeding 100% are legally acceptable in the first year of a 2-year budget.

** Excludes Fiduciary funds, Permanent funds and Discrete Component Unit funds (PFD).

City of Bellingham
Citywide, All Funds, Combined Operating Statement
August 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 212,767,619	\$ 227,478,220	7%	\$ 227,478,220	100
Revenues					
Property Tax	13,229,032	13,325,194	1	24,804,375	54
Sales & Public Safety Tax	24,452,173	22,814,334	(7)	38,974,476	59
B & O Tax	12,829,930	11,980,837	(7)	18,419,800	65
Utility Tax	12,286,243	11,968,923	(3)	18,420,014	65
Other Taxes and State Shared Revenues	5,962,991	5,260,953	(12)	7,934,585	66
Federal/State/Local Grants	8,093,932	8,775,003	8	27,242,091	32
Utility Charges for Services	41,680,261	39,716,849	(5)	58,352,088	68
Other Charges, Fines, Permits, Licenses	20,562,842	18,567,111	(10)	31,955,369	58
Interest Earnings	2,835,292	3,148,592	11	3,302,855	95
Rentals, Bonds, Other Revenues	2,031,067	3,090,001	52	14,826,129	21
Interfund Sales & Service	31,978,273	33,107,140	4	49,650,632	67
Interfund Loans & Transfers	7,077,698	3,867,246	(45)	17,444,497	22
Total Revenues	183,019,735	175,622,185	-4	311,326,912	56
Expense					
Labor	70,382,372	72,741,514	3	116,404,720	62
Supplies	7,681,943	7,871,305	2	12,188,554	65
Services	56,528,344	61,068,618	8	146,188,920	42
Taxes	7,090,841	6,781,697	(4)	8,745,205	78
Capital Outlay	16,283,184	14,661,829	(10)	101,123,575	14
Debt	4,818,827	4,313,404	(10)	8,579,649	50
Transfers	5,725,180	3,732,999	(35)	12,264,498	30
Total Expense	168,510,691	171,171,366	2	405,495,121	42
Change in Fund Balance	14,509,044	4,450,819		(94,168,209)	
Ending Estimated Reserves	\$ 227,276,663	\$ 231,929,039	2%	\$ 133,310,011	174%

***Excludes Fiduciary funds, Permanent funds and Discrete Component Unit funds (PFD).

City of Bellingham
General Fund #001
August 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 29,989,312	\$ 30,486,228	2%	\$ 30,486,228	100%
Revenues					
Property Tax	8,224,967	8,418,650	2	15,415,674	55
Sales & Public Safety Tax	11,646,000	11,164,775	(4)	18,539,070	60
B & O Tax	12,586,577	11,832,693	(6)	18,080,421	65
Utility Tax	11,492,246	11,028,923	(4)	17,356,587	64
Other Taxes and State Shared Revenues	1,675,030	1,558,309	(7)	2,405,000	65
Federal/State/Local Grants	(1) 2,279,191	2,758,796	21	3,436,043	80
Charges, Fines, Permits, Licenses	4,631,612	3,739,371	(19)	7,359,952	51
Interest, Rentals, Bonds, Other Revenues	823,838	703,707	(15)	1,364,124	52
Interfund Sales & Service	3,761,921	3,759,529	(0)	5,639,075	67
Total Revenues	57,121,381	54,964,753	-4	89,595,946	61
Expenditures					
Executive	698,808	814,529	17	1,221,263	67
City Council	398,442	430,188	8	668,616	64
Hearings Examiner	71,270	74,227	4	151,795	49
Museum	922,767	889,676	(4)	1,373,615	65
Library	3,421,910	3,401,439	(1)	5,666,487	60
Finance	1,616,454	1,524,586	(6)	2,474,242	62
Human Resources	1,140,693	1,093,440	(4)	1,910,066	57
Information Technology	2,302,932	2,467,291	7	3,814,712	65
Legal	1,303,015	1,249,720	(4)	2,119,530	59
Judicial	1,476,567	1,469,285	(0)	2,640,661	56
Parks & Recreation	5,907,827	5,709,154	(3)	9,703,186	59
Planning & Community Development	2,103,507	1,994,328	(5)	4,291,992	46
Fire	15,861,604	16,047,232	1	21,708,804	74
Police	17,984,472	18,376,835	2	30,727,085	60
Total Operating Expenditures	55,210,267	55,541,931	1	88,472,053	63
Capital and Debt Expenditures					
Capital Expenditures	32,784	200,768	512	3,193,652	6
Debt Service, Loans, Transfers, Non-Departmental	1,929,456	1,253,856	(35)	3,247,741	39
Total Capital and Debt Expenditures	1,962,240	1,454,624	-26	6,441,393	23
Total Expenditures	57,172,507	56,996,555	0	94,913,446	60
Change in Fund Balance	(51,126)	(2,031,802)		(5,317,500)	
Ending Estimated Reserves	\$ 29,938,186	\$ 28,454,426	-5%	\$ 25,168,728	113%

(1) 2020 GEMT payment program revenue increase.

City of Bellingham
Street, Paths and Trails Funds #110's
August 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 9,004,403	\$ 10,003,096	11%	\$ 10,003,096	100%
Revenues					
Retail Sales & Use Tax	6,248,073	5,931,208	(5)	9,800,000	61
Other Taxes and State Shared Revenues	1,249,865	1,103,943	(12)	1,940,000	57
Street Services	(1)	250,745	516,840	106	1,588,713
Federal/State/Local Grants	1,080,782	1,022,063	(5)	10,750,000	10
Interest Earnings	92,660	124,525	34	141,206	88
Rentals, Bonds, Other Revenues	(2)	527,187	1,047,890	99	1,544,000
Total Revenues	9,449,312	9,746,470	3	25,763,919	38
Expenditures					
Labor	1,694,293	1,951,043	15	2,857,318	68
Supplies	430,749	476,005	11	471,494	101
Services	4,308,121	4,338,271	1	7,901,355	55
Taxes	78	107	37	(190)	(56)
Capital Outlay	2,659,924	1,526,328	(43)	19,734,137	8
Transfers	536,522	242,140	(55)	557,311	43
Total Expenditures	9,629,687	8,533,895	-11	31,521,426	27
Change in Fund Balance	(180,376)	1,212,575		(5,757,507)	
Ending Estimated Reserves	\$ 8,824,027	\$ 11,215,671	27%	\$ 4,245,589	264%

Note: Paths and Trails fund 113 closed 12/31/2019, and is shown only in prior YTD numbers.

(1) Transportation Impact Fees accounted for in Street fund beginning 2020.

(2) \$664K increase in transfers-in from other funds in 2020.

City of Bellingham
Water Fund #410's
August 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 21,196,791	\$ 25,986,992	23%	\$ 25,986,992	100%
Beginning Estimated Reserves - Water	\$ 13,036,833	\$ 15,466,009	19%	\$ 15,466,009	100%
Revenues					
Water Sales	13,290,029	12,938,391	(3)	18,420,000	70
Water Services	762,916	528,307	(31)	905,322	58
Demand Charges	1,045,951	706,720	(32)	1,250,000	57
Federal/State/Local Grants	(1)	50,000	1,932,611	3,765	-
Interest Earnings	154,205	307,922	100	171,647	179
Rentals, Bonds, Other Revenues	1,535,075	1,650,300	8	11,502,847	14
Total Revenues	16,838,176	18,064,251	7	32,249,816	56
Expenses					
Labor	3,146,590	3,419,101	9	5,177,173	66
Supplies	881,560	1,009,282	14	1,094,607	92
Services	(1)	4,586,485	9,916,846	116	19,307,123
Taxes	3,379,443	3,185,985	(6)	4,566,873	70
Capital Outlay	(2)	1,645,159	329,127	(80)	7,852,440
Debt	869,499	891,329	3	983,336	91
Transfers	266,667	66,667	(75)	1,020,000	7
Total Expenses	14,775,403	18,818,337	-19	40,001,553	47
Ending Estimated Reserves - Water	\$ 15,099,606	\$ 14,711,923	-3%	\$ 7,714,272	191%
Beginning Estimated Reserves - Watershed	\$ 8,159,958	\$ 10,520,983	29%	\$ 10,520,983	100%
Revenues					
Watershed Charges	3,651,285	3,552,139	(3)	5,200,000	68
Demand Charges	170,108	78,503	(54)	230,000	34
Federal/State/Local Grants	-	37,379	-	-	-
Interest Earnings	(3)	90,104	-	(100)	57,220
Total Revenues	3,911,498	3,668,021	-6	5,487,220	67
Expenses					
Labor	80,254	72,505	(10)	129,216	56
Supplies	9,047	7,872	(13)	243,228	3
Services	167,780	205,076	22	1,122,361	18
Taxes	624,810	596,750	(4)	779,146	77
Capital Outlay	881,918	1,182,331	34	3,807,288	31
Transfers	500,000	-	(100)	500,000	-
Total Expenses	2,263,809	2,064,535	-71	6,581,239	31
Ending Estimated Reserves - Watershed	\$ 9,807,646	\$ 12,124,469	24%	\$ 9,426,964	129%
Change in Net Position	3,710,461	849,400		(8,845,756)	
Ending Estimated Reserves - Water/Watershed	\$ 24,907,252	\$ 26,836,392	8%	\$ 17,141,236	157%

(1) Nooksack Middle Fork Dam project in 2020 with WA State Recreation and Conservation Office funding.

(2) Water main replacement in 2019.

(3) Interest earnings accounted for in Water in 2020.

City of Bellingham
Wastewater Fund #420's
August 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 40,975,015	\$ 48,248,846	18%	\$ 48,248,846	100%
Revenues					
Unmetered Wastewater	7,233,024	7,258,423	0	10,000,000	73
Metered Wastewater	7,961,920	7,627,649	(4)	11,000,000	69
Other Wastewater System Charges	(1) 1,717,082	1,180,447	(31)	2,285,253	52
Federal/State/Local Grants	3,169	1,635	(48)	-	-
Interest Earnings	442,761	557,487	26	366,024	152
Rentals, Bonds, Other Revenues	(2) 583,255	142,444	(76)	130,611	109
Total Revenues	17,941,211	16,768,084	-7	23,781,888	71
Expenses					
Labor	3,066,040	3,149,870	3	5,595,333	56
Supplies	816,971	1,009,037	24	1,496,934	67
Services	3,821,805	4,000,028	5	19,984,543	20
Taxes	2,240,795	2,147,110	(4)	2,263,139	95
Capital Outlay	(3) 704,504	1,453,418	106	15,551,367	9
Debt	2,435,238	2,430,091	(0)	3,314,265	73
Transfers	266,667	66,667	(75)	1,100,000	6
Total Expenses	13,352,019	14,256,220	7	49,305,582	29
Change in Net Position	4,589,192	2,511,864	(25,523,694)		
Ending Estimated Reserves	\$ 45,564,207	\$ 50,760,710	11%	\$ 22,725,152	223%

(1) \$474K decrease in developer fees in 2020.

(2) \$340K transfers-in from other funds in 2019.

(3) Sewer main replacement in 2020.

City of Bellingham
Stormwater #430
August 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 6,228,905	\$ 6,434,149	3%	\$ 6,434,149	100%
Revenues					
Storm Drainage Services	5,436,454	5,509,878	1	8,600,000	64
Storm Drainage Fees	367,970	297,873	(19)	500,000	60
Other Services	(1)	732,150	262,152	(64)	339,501
Federal/State/Local Grants	635,755	665,604	5	4,768,681	14
Interest Earnings	79,484	87,435	10	34,044	257
Rentals, Bonds, and Other Revenues	(2)	791,996	176,077	(78)	357,000
Total Revenues	8,043,809	6,999,018	-13	14,599,226	48
Expenses					
Labor	1,680,060	1,891,972	13	3,429,305	55
Supplies	222,007	157,991	(29)	224,805	70
Services	2,955,411	2,962,041	0	14,122,058	21
Taxes	784,330	789,026	1	1,058,366	75
Capital Outlay	(3)	784,026	58,863	(92)	(495,253)
Debt	246,438	246,438	-	214,427	115
Transfers	266,667	66,667	(75)	100,000	67
Total Expenses	6,938,939	6,172,998	-11	18,653,709	33
Change in Net Position	1,104,870	826,020	(4,054,483)		
Ending Estimated Reserves	\$ 7,333,775	\$ 7,260,169	-1%	\$ 2,379,666	305%

(1) \$436K of street vacation revenue in 2019.

(2) \$500K transfers-in from other funds in 2019.

(3) Park Place Water Quality Facility in 2019.

City of Bellingham
Golf Fund #460
August 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 41,211	\$ (150,476)	-465%	\$ (150,476)	100%
Revenues					
Greens Fees and Instruction	859,398	886,888	3	1,399,750	63
Sales of Merchandise	56,560	68,801	22	-	-
Interest Earnings	(1)	(326)	(1,538)	2,219	(69)
Rentals, Bonds, and Other Revenues	(2)	(28)	7	100	7
Total Revenues	915,603	954,158	4	1,402,069	68
Expenses					
Labor	17,859	21,170	19	14,282	148
Supplies	6,268	-	(100)	0	-
Services	793,851	687,658	(13)	1,309,779	53
Taxes	(3)	25,950	4,795	37,904	13
Capital Outlay	-	-	-	80,000	-
Transfers	54,000	-	(100)	-	-
Total Expenses	897,928	713,622	-21	1,441,965	49
Change in Net Position	17,675	240,536	(39,896)		
Ending Estimated Reserves	\$ 58,886	\$ 90,060	53%	\$ (190,372)	-47%

(1) Negative Interest Earnings are a result of interest charges on negative cash.

(2) Negative Rentals, Bonds, and Other Revenues are cashier shortages.

(3) Business and occupation tax on greens fees repealed in 2019, per Ord. 2019-12-042.

City of Bellingham
Medic One Fund #470
August 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,317,106	\$ 914,994	-31%	\$ 914,994	100%
Revenues					
Special Purpose Tax	622,794	529,854	(15)	865,573	61
Ambulance & Emergency Aid Fees	4,418,755	4,674,736	6	7,352,182	64
Federal/State/Local Grants	1,047,172	-	(100)	-	-
Interest Earnings	13,600	4,866	(64)	19,965	24
Rentals, Bonds, and Other Revenues	-	611	-	-	-
Total Revenues	6,102,321	5,210,067	-15	8,237,720	63
Expenses					
Labor	3,825,895	4,078,569	7	6,197,531	66
Supplies	245,597	202,702	(17)	364,673	56
Services	1,355,961	1,398,408	3	1,907,189	73
Taxes	19	19	-	21	90
Capital Outlay	(1)	58,860	417,432	609	415,144
Total Expenses	5,486,332	6,097,130	11	8,884,557	69
Change in Net Position	615,989	(887,063)		(646,837)	
Ending Estimated Reserves	\$ 1,933,095	\$ 27,931	-99%	\$ 268,157	10%

(1) 2020 purchases of 2 ambulances.

City of Bellingham
Special Revenue/Construction Funds
August 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 86,974	\$ 112,542	29%	\$ 112,542	100%
Revenues	50,353	53,729	7	50,000	107
Expenditures	29,525	19,053	(35)	60,802	31
Change in Fund Balance	20,827	34,676		(10,802)	
Ending Estimated Reserves	\$ 107,801	\$ 147,219	37%	\$ 101,740	145%
Olympic/S. State St Settlement Funds Funds #130's					
Beginning Estimated Reserves	\$ 1,454,659	\$ 1,612,481	11%	\$ 1,612,481	100%
Revenues	571,330	529,474	(7)	607,991	87
Expenditures	372,160	376,857	1	1,553,809	24
Change in Fund Balance	199,170	152,617		(945,818)	
Ending Estimated Reserves	\$ 1,653,829	\$ 1,765,098	7%	\$ 666,663	265%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 17,701,073	\$ 17,495,866	-1%	\$ 17,495,866	100%
Revenues	2,944,984	2,564,729	(13)	3,369,853	76
Expenditures	3,071,149	2,986,439	(3)	10,383,300	29
Change in Fund Balance	(126,165)	(421,711)		(7,013,447)	
Ending Estimated Reserves	\$ 17,574,908	\$ 17,074,155	-3%	\$ 10,482,419	163%
Police Funds #150's					
Beginning Estimated Reserves	\$ 479,152	\$ 348,459	-27%	\$ 348,459	100%
Revenues	301,093	315,083	5	433,964	73
Expenditures	228,155	253,060	11	378,900	67
Change in Fund Balance	72,937	62,023		55,064	
Ending Estimated Reserves	\$ 552,089	\$ 410,482	-26%	\$ 403,523	102%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 2,363,303	\$ 1,749,042	-26%	\$ 1,749,042	100%
Revenues	3,597,603	4,628,880	29	7,225,288	64
Expenditures	4,694,974	4,816,538	3	7,581,512	64
Change in Fund Balance	(1,097,371)	(187,657)		(356,224)	
Ending Estimated Reserves	\$ 1,265,932	\$ 1,561,385	23%	\$ 1,392,818	112%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 8,150,786	\$ 7,887,995	-3%	\$ 7,887,995	100%
Revenues	5,060,551	3,878,263	(23)	9,001,532	43
Expenditures	4,563,244	3,392,278	(26)	13,545,352	25
Change in Fund Balance	497,307	485,985		(4,543,820)	
Ending Estimated Reserves	\$ 8,648,093	\$ 8,373,980	-3%	\$ 3,344,175	250%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 892,220	\$ 906,746	2%	\$ 906,746	100%
Revenues	286,568	267,432	(7)	441,402	61
Expenditures	243,732	199,530	(18)	825,735	24
Change in Fund Balance	42,836	67,902		(384,333)	
Ending Estimated Reserves	\$ 935,056	\$ 974,648	4%	\$ 522,413	187%

City of Bellingham
Special Revenue/Construction Funds
August 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Parks Funds #170's					
Beginning Estimated Reserves	\$ 19,646,545	\$ 20,430,847	4%	\$ 20,430,847	100%
Revenues	5,085,932	4,799,481	(6)	7,881,217	61
Expenditures	(1)	4,171,601	71	16,987,023	42
Change in Fund Balance	914,331	(2,327,459)		(9,105,806)	
Ending Estimated Reserves	\$ 20,560,876	\$ 18,103,388	-12%	\$ 11,325,041	160%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 1,114,528	\$ 1,300,970	17%	\$ 1,300,970	100%
Revenues	1,092,072	625,083	(43)	1,836,449	34
Expenditures	957,390	1,043,442	9	2,630,201	40
Change in Fund Balance	134,682	(418,358)		(793,752)	
Ending Estimated Reserves	\$ 1,249,210	\$ 882,612	-29%	\$ 507,218	174%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 5,004,003	\$ 7,727,463	54%	\$ 7,727,463	100%
Revenues	2,304,340	2,381,424	3	4,053,818	59
Expenditures	(2)	645,179	220	9,900,874	21
Change in Fund Balance	1,659,161	319,111		(5,847,056)	
Ending Estimated Reserves	\$ 6,663,164	\$ 8,046,574	21%	\$ 1,880,407	428%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	858,994	780,990	(9)	3,190,972	24
Expenditures	982,014	846,953	(14)	3,190,972	27
Change in Fund Balance	(123,020)	(65,964)		-	
Ending Estimated Reserves	\$ (123,020)	\$ (65,964)	-46%	\$ -	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 6,125,766	\$ 7,268,150	19%	\$ 7,268,150	100%
Revenues	473,515	444,430	(6)	1,088,099	41
Expenditures	-	-	-	-	0
Change in Fund Balance	473,515	444,430		1,088,099	
Ending Estimated Reserves	\$ 6,599,281	\$ 7,712,580	17%	\$ 8,356,249	92%

(1) Park land acquisition of \$2.3M and Cordata Community Park construction expenses of \$2.7M in 2020.

(2) Revolving loan issued to Lydia Place in 2020.

City of Bellingham
Enterprise Funds
August 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 6,285,062	\$ 5,659,291	-10%	\$ 5,659,291	100%
Revenues	1,100,453	1,151,358	5	1,492,389	77
Expenses	1,135,766	981,415	(14)	2,648,326	37
Change in Net Position	(35,314)	169,944		(1,155,937)	
Ending Estimated Reserves	\$ 6,249,748	\$ 5,829,235	-7%	\$ 4,503,354	129%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 336,876	\$ 327,793	-3%	\$ 327,793	100%
Revenues	272,714	279,779	3	363,338	77
Expenses	258,620	288,130	11	442,907	65
Change in Net Position	14,093	(8,351)		(79,569)	
Ending Estimated Reserves	\$ 350,969	\$ 319,442	-9%	\$ 248,224	129%
Parking Fund #465					
Beginning Estimated Reserves	\$ 3,036,607	\$ 1,955,921	-36%	\$ 1,955,921	100%
Revenues	(1) 1,552,484	677,289	(56)	2,297,507	29
Expenses	1,737,245	1,576,859	(9)	3,811,627	41
Change in Net Position	(184,760)	(899,569)		(1,514,119)	
Ending Estimated Reserves	\$ 2,851,847	\$ 1,056,351	-63%	\$ 441,801	239%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 6,435,951	\$ 7,406,600	15%	\$ 7,406,600	100%
Revenues	2,855,356	2,340,902	(18)	3,428,756	68
Expenses	2,096,443	2,378,130	13	4,682,046	51
Change in Net Position	758,912	(37,227)		(1,253,290)	
Ending Estimated Reserves	\$ 7,194,863	\$ 7,369,373	2%	\$ 6,153,311	120%

(1) *Parking meter and fine revenue impacted by WA State Stay Home, Stay Healthy order in 2020.*

**City of Bellingham
Internal Service Funds
August 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 7,095,916	\$ 7,548,956	6%	\$ 7,548,956	100%
Revenues	5,041,140	5,121,648	2	6,651,667	77
Expenses	5,214,969	3,720,584	(29)	11,442,519	33
Change in Net Position	(173,829)	1,401,064		(4,790,853)	
Ending Estimated Reserves	\$ 6,922,087	\$ 8,950,020	29%	\$ 2,758,103	324%
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 1,317,911	\$ 1,220,412	-7%	\$ 1,220,412	100%
Revenues	1,623,920	1,732,454	7	3,317,736	52
Expenses	1,718,410	1,901,220	11	4,595,206	41
Change in Net Position	(94,490)	(168,766)		(1,277,470)	
Ending Estimated Reserves	\$ 1,223,421	\$ 1,051,646	-14%	\$ (57,058)	-1843%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,116,570	\$ 1,319,008	18%	\$ 1,319,008	100%
Revenues	(1) 6,066,110	4,922,448	(19)	19,294,941	26
Expenses	(1) 6,496,988	3,443,958	(47)	20,767,466	17
Change in Net Position	(430,878)	1,478,490		(1,472,525)	
Ending Estimated Reserves	\$ 685,692	\$ 2,797,499	308%	\$ (153,516)	-1822%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 4,050,847	\$ 3,770,162	-7%	\$ 3,770,162	100%
Revenues	1,559,822	1,639,993	5	2,469,833	66
Expenses	1,705,342	2,004,129	18	5,452,362	37
Change in Net Position	(145,520)	(364,136)		(2,982,529)	
Ending Estimated Reserves	\$ 3,905,327	\$ 3,406,026	-13%	\$ 787,633	432%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,315,123	\$ 4,668,560	-12%	\$ 4,668,560	100%
Revenues	692,882	692,209	(0)	1,046,324	66
Expenses	(2) 932,016	1,294,603	39	1,217,393	106
Change in Net Position	(239,134)	(602,394)		(171,069)	
Ending Estimated Reserves	\$ 5,075,989	\$ 4,066,166	-20%	\$ 4,497,491	90%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 403,677	\$ 530,644	31%	\$ 530,644	100%
Revenues	106,372	109,000	2	148,066	74
Expenses	62,328	50,317	(19)	265,186	19
Change in Net Position	44,044	58,684		(117,120)	
Ending Estimated Reserves	\$ 447,721	\$ 589,328	32%	\$ 413,525	143%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 965,264	\$ 1,163,478	21%	\$ 1,163,478	100%
Revenues	419,240	426,564	2	566,546	75
Expenses	348,943	435,567	25	1,094,465	40
Change in Net Position	70,297	(9,002)		(527,919)	
Ending Estimated Reserves	\$ 1,035,561	\$ 1,154,476	11%	\$ 635,559	182%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 483,400	\$ 1,970,652	308%	\$ 1,970,652	100%
Revenues	12,198,241	12,794,297	5	18,545,903	69
Expenses	10,484,880	10,839,584	3	18,503,997	59
Change in Net Position	1,713,362	1,954,713		41,906	
Ending Estimated Reserves	\$ 2,196,762	\$ 3,925,365	79%	\$ 2,012,558	195%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 807,045	\$ 1,172,349	45%	\$ 1,172,349	100%
Revenues	5,467,586	5,109,638	(7)	8,348,894	61
Expenses	5,166,150	4,885,403	(5)	9,585,367	51
Change in Net Position	301,437	224,235		(1,236,473)	
Ending Estimated Reserves	\$ 1,108,482	\$ 1,396,585	26%	\$ (64,124)	-2178%

(1) Pacific Street yard retrofit and Police department reroof in 2019.

(2) Settlement claims are greater than had been estimated in the budget process for 2020.

City of Bellingham
Cash and Investments Report
August 2020

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 34,685,752	\$ (5,527,780)	\$ 29,157,972
111 Street	11,081,340	88,287	11,169,627
126 Library Gift	114,116	37,826	151,942
131 Olympic Pipeline Incident	446,010	(59,422)	386,588
136 Environmental Remediation	1,185,442	185,778	1,371,220
141 1st 1/4% Real Estate Excise Tax	8,910,103	(717,328)	8,192,775
142 2nd 1/4% Real Estate Excise Tax	8,928,078	198,722	9,126,800
151 Police Federal Equitable Share	82,830	32,228	115,058
152 Asset Forfeiture/Drug Enforcement	92,014	15,437	107,451
153 Criminal Justice Funding	129,018	(28,918)	100,100
160 Public Safety Dispatch	1,860,316	(1,290,552)	569,764
161 Transportation	8,348,696	706,255	9,054,951
162 Public Education & Government Access TV	932,295	55,478	987,773
173 Greenways III	10,187,693	(24,553)	10,163,140
177 Park Impact Fees	10,860,867	(2,709,773)	8,151,094
178 Sportsplex	180,977	1,958	182,935
180 Tourism	1,542,140	(646,606)	895,534
181 Low Income Housing	7,983,490	111,681	8,095,171
190 Community Development Block Grant	(315,045)	168,818	(146,227)
191 Home Investment Partnership Grant	315,045	(118,876)	196,169
224 2004 Sportsplex Acq. LTGO	24,621	12,645	37,266
226 2011 QEC Bond	3,671,569	296,938	3,968,507
231 Drake Note	-	5,988	5,988
245 LID Guaranty	80,435	(2,660)	77,775
371 Waterfront Construction	7,268,914	506,343	7,775,257
410 Water	27,854,758	813,460	28,668,218
420 Wastewater	49,322,027	1,896,953	51,218,980
430 Storm/Surface Water Utility	7,344,912	579,615	7,924,527
440 Solid Waste	5,753,490	166,497	5,919,987
456 Cemetery	411,536	(10,969)	400,567
460 Golf Course	1,726	144,255	145,981
465 Parking Services	2,792,296	(1,725,806)	1,066,490
470 Medic One	147,302	107,094	254,396
475 Development Services	7,601,911	(133,072)	7,468,839
510 Fleet Administration	6,734,135	993,134	7,727,269
511 Fleet Radio Communications	1,220,839	123,945	1,344,784
520 Purchasing/Material Management	1,338,661	(418,490)	920,171
530 Facilities Administration	1,761,947	981,032	2,742,979
540 Technology & Telecommunications	3,932,322	(453,820)	3,478,502
550 Claims and Litigation	5,114,569	(628,598)	4,485,971
561 Unemployment Compensation	641,599	38,547	680,146
562 Workers Comp Self-Insurance	1,438,282	59,890	1,498,172
565 Health Benefits	2,223,428	1,796,666	4,020,094
570 PW Admin & Engineering	2,165,670	(619,815)	1,545,855
612 Firefighters Pension	15,194,772	1,124,682	16,319,454
613 Police Officers Pension	9,529,993	597,056	10,127,049
633 Payroll Clearing	-	3,797,800	3,797,800
634 Claims Clearing	-	385	385
637 Guaranty Deposit	77,374	2,078,388	2,155,762
642 School Impact Fee	37,451	(8,844)	28,607
701 Greenways Endowment	4,671,037	41,311	4,712,348
702 Natural Resources Protect & Restore	3,733,050	141,717	3,874,767
965 Public Facilities District	2,160,302	700,148	2,860,450
Total Cash & Investments	\$ 281,802,105	\$ 3,481,078	\$ 285,283,183

City of Bellingham
Investments
July 2020

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency Coupon - Callables	\$ 107,568,038	1,209	1.323
Federal Agency Issues - Coupon	81,745,005	489	1.842
State Investment Pool	46,909,159	1	-
Municipal Bonds - Callables	5,526,200	1,125	1.550
Municipal Bonds	10,469,550	1,033	2.275
Federal Agency Discount - Amortizing	4,847,075	136	2.585
Opus Bank	3,185,407	1	-
Investments Total	\$ 260,250,434	894	1.605

Interest

Monthly Interest Earned	\$ 307,961
YTD Interest Earned	\$ 2,928,607
Effective Rate of Return - YTD	1.67%

Investments by Issuer

Fed Home Loan Bank	28.4%
State Investment Pool	18.0%
Fed. Nat. Mort. Assn.	16.8%
Fed. Home Loan Mtg.	9.9%
Farmer Mac	8.9%
Fed. Farm Credit Bank	8.7%
Municipal Bonds	6.1%
Resolution Funding Corporation	1.9%
Opus Bank	1.2%
Total	100.0%

Investment Statistics	Total Securities	Total Market Value	YTM 365 Equivalent	2-Yr. Treasury Yield Curve Rate	
				State Pool Rate	Rate
December 2010	25	123,534,212	1.34%	0.26%	0.60%
December 2011	39	171,235,536	0.98%	0.17%	0.28%
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%	1.92%
December 2018	42	226,255,818	1.83%	2.37%	2.48%
December 2019	49	265,049,827	1.92%	1.77%	1.58%
March 2020	49	267,622,815	1.89%	1.28%	0.23%
June 2020	46	263,922,437	1.76%	0.37%	0.16%
July 2020	47	268,937,112	1.72%	0.31%	0.11%
August 2020	44	260,250,434	1.605	0.26%	0.14%

City of Bellingham
Bellingham Whatcom Facilities District
August 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,290,804	\$ 2,146,824	-6%	\$ 2,146,824	100%
Revenues					
Retail Sales and Use Tax	1,071,027	1,023,204	(4)	1,716,494	60
Interest Earnings	28,208	28,536	1	24,468	117
Rental Income	11,078	9,852	(11)	11,400	86
Total Revenues	1,110,312	1,061,592	(4)	1,752,362	61
Expenses					
Services	16,838	19,046	13	50,148	38
Debt	1,210,124	1,259,283	4	1,897,574	66
Total Expenses	1,226,962	1,278,328	4	1,947,722	66
Change in Net Position	(116,650)	(216,736)		(195,360)	
Ending Estimated Reserves	\$ 2,174,154	\$ 1,930,088	-11%	\$ 1,951,464	99%