
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

AUGUST 2021

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



Reporting Contents

▪ All Funds	Page 2
▪ Citywide	Page 3
▪ General Fund	Page 4
▪ Street Fund	Page 5
▪ Water Fund	Page 6
▪ Wastewater Fund	Page 7
▪ Stormwater Fund	Page 8
▪ Medic One Fund	Page 9
▪ Golf Fund	Page 10
▪ Special Revenue & Construction Funds	Page 11-12
▪ Enterprise Funds Summary	Page 13
▪ Internal Service Funds Summary	Page 14
▪ Cash and Investments	Page 15
▪ Investment Summary	Page 16
▪ Discrete Component Unit	Page 17

**City of Bellingham
Operating Statement
August 2021**

Fund		Revenues				Expenses				2021	
#	Name	2020	2021	Budget	% BDGT	2020	2021	Budget	% BDGT	Rev-Exp	
001	General Fund	\$ 55,168,014	\$ 74,053,355	\$ 98,144,629	75%	\$ 56,996,555	\$ 56,547,721	\$ 91,949,794	61%	\$ 17,505,634	
111	Street	9,746,470	10,144,295	26,188,213	39%	8,533,895	12,890,586	28,101,090	46%	(2,746,291)	
126	Library Gift	53,729	52,272	50,000	105%	19,053	217,771	223,302	98%	(165,499)	
136	Environmental Remediation	442,174	1,493,940	1,787,167	84%	256,045	824,238	2,678,720	31%	669,703	
141	1st 1/4% Real Estate Excise Tax	1,281,073	1,970,183	1,700,307	116%	1,893,729	5,533,707	7,193,667	77%	(3,563,524)	
142	2nd 1/4% Real Estate Excise Tax	1,283,655	1,998,240	1,760,214	114%	1,092,710	183,943	3,795,910	5%	1,814,297	
151	Police Federal Equitable Share	69,465	678	36,775	2%	37,237	29,820	33,461	89%	(29,142)	
152	Asset Forfeiture/Drug Enforcement	16,781	6,885	1,230	560%	1,806	1,469	7,204	20%	5,415	
153	Criminal Justice Funding	228,837	185,580	392,184	47%	214,016	199,869	352,206	57%	(14,290)	
160	Public Safety Dispatch	4,628,880	5,494,694	8,607,059	64%	4,816,538	6,330,912	9,171,661	69%	(836,218)	
161	Transportation	3,878,263	4,681,843	18,335,370	26%	3,392,278	1,740,397	21,693,298	8%	2,941,446	
162	Public Education & Gov't Access TV	191,597	189,864	281,171	68%	160,176	173,966	432,039	40%	15,898	
163	PEG Equipment	75,835	77,587	135,650	57%	39,354	31,481	220,356	14%	46,107	
173	Greenways III	3,196,017	3,312,486	6,049,687	55%	3,152,184	2,422,525	7,876,127	31%	889,962	
177	Park Impact Fees	1,601,506	2,712,606	1,959,740	138%	3,974,756	1,451,128	5,675,298	26%	1,261,478	
178	Sportsplex	1,958	260	913	29%	-	-	-	0%	260	
180	Tourism	625,083	828,477	1,142,639	73%	1,043,442	640,511	1,378,884	46%	187,966	
181	Low Income Housing	2,381,424	2,278,713	4,185,315	54%	2,062,313	2,148,382	12,206,494	18%	130,331	
182	Affordable Housing Sales Tax	-	3,347	1,144,338	0%	-	-	900,000	0%	3,347	
190	Community Development Block Grant	556,273	1,039,428	1,980,841	52%	693,115	540,426	1,980,841	27%	499,002	
191	Home Investment Partnership Grant	224,717	338,011	2,325,644	15%	153,838	516,794	2,325,644	22%	(178,784)	
224	2004 Sportsplex Acq. LTGO	123,701	201,373	290,000	69%	37,194	34,194	278,813	12%	167,180	
225	2004 PFD/Civic Fld/Aqtcs LTGO	87,619	79,069	761,303	10%	87,619	79,069	761,303	10%	-	
226	2011 QEC Bond	292,670	279,303	437,265	64%	-	-	-	0%	279,303	
227	2016 PFD Refunding Bonds	148,950	135,150	1,048,775	13%	148,950	135,150	1,048,775	13%	-	
228	2014 Solid Waste Refunding Bonds	-	50,050	659,950	8%	-	50,050	659,950	8%	-	
235	Governmental Debt Svc	309,036	304,310	619,241	49%	309,036	304,310	619,241	49%	-	
245	LID Guaranty	844	566	1,200	47%	-	-	-	0%	566	
371	Waterfront Construction	444,430	490,335	1,167,213	42%	-	-	-	0%	490,335	
410	Water	18,603,486	17,744,335	25,370,105	70%	18,916,748	20,860,014	31,473,050	66%	(3,115,679)	
411	Watershed	3,805,280	4,372,112	5,935,485	74%	2,080,320	991,584	5,129,304	19%	3,380,528	
420	Wastewater	17,308,365	56,503,599	24,234,738	233%	14,318,276	51,754,720	56,709,641	91%	4,748,879	
421	Wastewater LID Special Assessment	192	97	-	0%	-	-	-	0%	97	
430	Storm/Surface Water Utility	7,238,533	7,183,713	13,505,222	53%	6,200,009	5,994,040	17,122,971	35%	1,189,672	
456	Cemetery	279,779	278,730	361,707	77%	288,130	265,102	444,437	60%	13,628	
460	Golf Course	954,158	1,461,403	1,382,130	106%	713,622	996,583	1,379,813	72%	464,820	
465	Parking Services	677,289	944,827	2,748,299	34%	1,576,859	1,618,912	2,951,638	55%	(674,085)	
470	Medic One	5,210,067	5,664,509	8,583,463	66%	6,097,130	5,822,308	8,499,423	69%	(157,799)	
475	Development Services	2,340,902	2,798,726	3,488,854	80%	2,378,130	2,352,964	4,225,919	56%	445,763	
510	Fleet Administration	4,304,655	3,182,969	4,823,498	66%	3,070,924	4,179,680	7,822,085	53%	(996,711)	
511	Fleet Radio Communications	816,993	893,728	1,307,444	68%	649,661	625,244	1,100,197	57%	268,484	
520	Purchasing/Material Management	1,732,454	2,006,609	3,558,154	56%	1,901,220	1,829,491	3,386,591	54%	177,118	
530	Facilities Administration	4,922,448	28,191,413	29,847,917	94%	3,443,958	5,201,187	31,270,002	17%	22,990,226	
540	Technology & Telecommunications	411,878	200,116	605,851	33%	359,725	324,024	528,100	61%	(123,908)	
541	Technology Replacement	283,228	224,742	352,562	64%	508,188	277,475	2,292,182	12%	(52,733)	
542	Technology Computer Infrastructure	667,992	1,102,421	1,657,118	67%	860,250	1,429,657	1,926,616	74%	(327,236)	
543	Technology GIS Administration	276,895	300,450	450,081	67%	275,967	215,674	444,765	48%	84,775	
550	Claims and Litigation	692,209	1,018,605	1,560,954	65%	1,294,603	958,977	1,448,956	66%	59,628	
561	Unemployment Compensation	109,000	109,711	151,016	73%	50,317	74,683	175,403	43%	35,028	
562	Workers Comp Self-Insurance	426,564	403,600	567,957	71%	435,567	623,318	840,450	74%	(219,718)	
565	Health Benefits	12,794,297	10,677,425	15,396,707	69%	10,839,584	10,386,940	18,024,873	58%	290,485	
570	PW Admin & Engineering	5,109,638	4,620,741	7,917,378	58%	4,885,403	4,508,521	8,320,301	54%	112,220	
Totals		\$176,025,307	\$262,287,481	\$335,000,672	78%	\$170,260,426	\$214,319,517	\$407,080,794	53%	\$47,967,964	

* Budget columns represent 50% of the 2021-2022 2-year budget. % BDGT columns exceeding 100% are legally acceptable in the first year of a 2-year budget.

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

City of Bellingham
Citywide, All Funds, Combined Operating Statement
August 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$227,478,220	\$239,933,117	5%	\$239,933,117	100%
Revenues					
Property Tax	13,325,194	13,996,689	5	25,388,701	55
Sales & Public Safety Tax	22,814,334	27,750,681	22	40,612,986	68
B&O Tax	11,980,837	13,994,508	17	17,593,995	80
Utility Tax	11,084,041	12,937,105	17	17,948,010	72
Other Taxes and State Shared Revenues	5,260,953	6,580,858	25	7,299,728	90
Federal/State/Local Grants	(1) 8,692,276	19,093,376	120	54,249,145	35
Utility Charges for Services	41,173,331	45,231,137	10	58,156,076	78
Other Charges, Fines, Permits, Licenses	(2) 18,567,111	22,098,789	19	30,827,924	72
Interest Earnings	3,080,805	2,230,899	(28)	3,984,315	56
Rentals, Bonds, Other Revenues	(3) 3,224,248	61,196,760	1,798	22,383,948	273
Interfund Sales & Service	33,107,140	30,019,748	(9)	46,594,033	64
Interfund Loans & Transfers-In	(4) 3,715,036	7,156,932	93	9,961,811	72
Total Revenues	176,025,307	262,287,481	49	335,000,672	78
Expenses					
Labor	72,678,212	71,126,021	(2)	109,973,309	65
Supplies	7,863,997	8,939,392	14	14,033,841	64
Services	60,541,956	63,640,055	5	172,129,383	37
Taxes	6,971,846	7,713,609	11	9,997,019	77
Capital Outlay	14,661,829	14,057,238	(4)	81,128,218	17
Debt	(3) 4,226,254	43,152,264	921	10,454,965	413
Transfers-Out	(4) 3,316,332	5,690,939	72	9,364,059	61
Total Expenses	170,260,426	214,319,517	26	407,080,794	53
Change in Fund Balance	5,764,881	47,967,964		(72,080,122)	
Ending Estimated Reserves	\$233,243,101	\$287,901,081	23%	\$167,852,995	172%

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

(1) 2021 \$10.5M American Rescue Plan prepayment, \$700K Dept of Homeland Security, \$558K GEMT funding.

(2) 2021 \$2.1 increase in impact and development fee revenue.

(3) 2021 \$38M Wastewater bond debt refinancing, \$20.1M Facilities LTGO bond proceeds and premiums.

(4) 2021 \$4.5M transfer from REET fund to Facilities fund for construction of Pacific St. buildings.

**City of Bellingham
General Fund #001
August 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 30,486,228	\$ 32,233,376	6%	\$ 32,233,376	100%
Revenues					
Property Tax	8,418,650	8,870,432	5	16,000,000	55
Sales & Public Safety Tax	11,164,775	13,536,646	21	19,049,331	71
B&O Tax	11,832,693	13,904,263	18	17,254,616	81
Utility Tax	11,084,041	11,684,325	5	16,276,317	72
Other Taxes and State Shared Revenues	(1) 1,706,453	1,475,710	(14)	2,359,522	63
Federal/State/Local Grants	(2) 2,758,796	14,835,907	438	13,997,015	106
Charges, Fines, Permits, Licenses	3,739,371	4,135,685	11	6,950,334	60
Interest, Rentals, Bonds, Other Revenues	(3) 703,707	2,037,289	190	897,847	227
Interfund Sales & Service	3,759,529	3,573,098	(5)	5,359,646	67
Total Revenues	55,168,014	74,053,355	34	98,144,629	75
Operating Expenditures					
Executive	814,529	736,483	(10)	1,162,676	63
City Council	430,188	433,437	1	637,404	68
Hearings Examiner	74,227	70,256	(5)	131,072	54
Museum	889,676	873,419	(2)	1,308,949	67
Library	3,401,439	3,442,932	1	5,356,456	64
Finance	1,524,586	1,532,218	1	2,542,930	60
Human Resources	1,093,440	1,155,097	6	2,127,216	54
Information Technology	2,467,291	1,913,369	(22)	3,093,999	62
Legal	1,249,720	1,296,546	4	1,984,890	65
Judicial	1,469,285	1,351,599	(8)	2,490,524	54
Parks & Recreation	5,709,154	5,469,274	(4)	8,332,599	66
Planning & Community Development	1,994,328	2,016,084	1	5,085,132	40
Fire	16,047,232	17,418,674	9	23,486,689	74
Police	18,376,835	17,244,127	(6)	28,940,220	60
Total Operating Expenditures	55,541,931	54,953,515	-1	86,680,758	63
Capital and Debt Expenditures					
Capital Expenditures	200,768	248,807	24	65,188	382
Debt Service, Loans, Transfers, Non-Departmental	1,253,856	1,345,399	7	5,203,849	26
Total Capital and Debt Expenditures	1,454,624	1,594,206	10	5,269,037	30
Total Expenditures	56,996,555	56,547,721	-1	91,949,794	61
Change in Fund Balance	(1,828,541)	17,505,634		6,194,834	
Ending Estimated Reserves	\$ 28,657,687	\$ 49,739,010	74%	\$ 38,428,210	129%

(1) 2021 Admissions tax revenue down \$225K, gambling tax down \$62K.

(2) 2021 \$10.5M American Rescue Plan prepayment, \$700K Dept of Homeland Security, \$558K GEMT funding.

(3) 2021 \$1.4M sale of 600 W. Holly St property.

**City of Bellingham
Street Fund #111
August 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 10,003,096	\$ 12,050,372	20%	\$ 12,050,372	100%
Revenues					
Retail Sales & Use Tax	5,931,208	7,203,084	21	10,142,858	71
Other Taxes and State Shared Revenues	1,103,943	1,159,109	5	1,690,000	69
Street Services	(1) 516,840	1,301,221	152	1,396,000	93
Federal/State/Local Grants	(2) 1,022,063	10,067	(99)	11,650,000	0
Interest Earnings	124,525	97,171	(22)	105,354	92
Rentals, Bonds, Transfers-In, Other Revenues	(3) 1,047,890	373,644	(64)	1,204,000	31
Total Revenues	9,746,470	10,144,295	4	26,188,213	39
Expenditures					
Labor	1,951,043	2,006,011	3	3,088,396	65
Supplies	476,005	483,196	2	628,588	77
Services	4,338,271	4,341,586	0	11,750,304	37
Taxes	107	193	80	-	-
Capital Outlay	(4) 1,526,328	5,850,906	283	11,764,391	50
Transfers-Out	242,140	208,694	(14)	869,411	24
Total Expenditures	8,533,895	12,890,586	51	28,101,090	46
Change in Fund Balance	1,212,575	(2,746,291)		(1,912,877)	
Ending Estimated Reserves	\$ 11,215,671	\$ 9,304,081	-17%	\$ 10,137,495	92%

(1) 2021 Traffic impact fee revenue is up 257% over the prior year.

(2) 2020 WSDOT grants for Cordata, W. Horton, State/Ellis projects.

(3) 2020 \$1.5M transfers-in from fund 142 for James St/Bakerview intersection improvement and Telegraph multimodal projects.

(4) 2021 Orchard Dr. and W. Horton Rd. projects.

City of Bellingham
Water/Watershed Funds #410's
August 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 25,986,992	\$ 24,596,503	-5%	\$ 24,596,503	100%
Beginning Estimated Reserves - Water	\$ 15,466,009	\$ 12,714,850	-18%	\$ 12,714,850	100%
Revenues					
Water Sales	13,475,776	14,527,130	8	18,490,000	79
Water Services	530,157	572,745	8	905,322	63
Demand Charges	706,720	1,028,358	46	1,250,000	82
Federal/State/Local Grants	1,932,611	1,346,284	(30)	4,300,000	31
Interest Earnings	307,922	191,958	(38)	383,778	50
Rentals, Bonds, Transfers-In, Other Revenues	(1)	1,650,300	77,860	(95)	41,005
Total Revenues	18,603,486	17,744,335	-5	25,370,105	70
Expenses					
Labor	3,419,101	3,331,077	(3)	4,967,265	67
Supplies	1,009,282	1,168,873	16	1,250,966	93
Services	(2)	9,916,846	11,008,846	11	14,650,471
Taxes	3,284,396	3,668,461	12	4,900,000	75
Capital Outlay	(3)	329,127	767,392	133	3,035,730
Debt	891,329	910,128	2	1,810,765	50
Transfers-Out	(4)	66,667	5,236	(92)	857,854
Total Expenses	18,916,748	20,860,014	79	31,473,050	66
Ending Estimated Reserves - Water	\$ 15,152,748	\$ 9,599,171	-37%	\$ 6,611,904	145%
Beginning Estimated Reserves - Watershed	\$ 10,520,983	\$ 11,881,653	13%	\$ 11,881,653	100%
Revenues					
Watershed Charges	3,689,398	4,261,217	15	5,200,000	82
Demand Charges	78,503	108,377	38	150,000	72
Federal/State/Local Grants	37,379	2,518	(93)	399,500	1
Total Revenues	3,805,280	4,372,112	15	5,749,500	76
Expenses					
Labor	72,505	85,617	18	123,999	69
Supplies	7,872	4,012	(49)	121,205	3
Services	205,076	184,215	(10)	1,298,600	14
Taxes	612,535	683,486	12	985,500	69
Capital Outlay	(5)	1,182,331	34,255	(97)	2,600,000
Total Expenses	2,080,320	991,584	-127	5,129,304	19
Ending Estimated Reserves - Watershed	\$ 12,245,944	\$ 15,262,181	25%	\$ 12,501,849	122%
Change in Net Position	1,411,700	264,849		(5,482,750)	
Ending Estimated Reserves - Water/Watershed	\$ 27,398,692	\$ 24,861,352	-9%	\$ 19,113,753	130%

(1) 2020 Donation from American Rivers Inc. for the Nooksack Fish Passage project.

(2) 2021 Nooksack Fish Passage project.

(3) 2021 Water main projects - Orchard Dr. and Valencia St.

(4) 2020 Transfer-out to fund 530 Facilities.

(5) 2020 Land acquisitions - Swift and Secrist properties.

City of Bellingham
Wastewater Fund #420's
August 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 48,248,846	\$ 50,836,297	5%	\$ 50,836,297	100%
Revenues					
Unmetered Wastewater	7,507,742	8,097,363	8	10,000,000	81
Metered Wastewater	7,917,947	8,175,774	3	11,036,000	74
Other Wastewater System Charges	(1) 1,181,301	1,800,374	52	2,285,253	79
Federal/State/Local Grants	1,635	3,115	91	-	-
Interest Earnings	557,487	398,596	(29)	818,874	49
Rentals, Bonds, Transfers-In, Other Revenues	(2) 142,444	38,028,473	26,597	94,611	40,194
Total Revenues	17,308,556	56,503,696	226	24,234,738	233
Expenses					
Labor	3,149,870	3,169,322	1	5,216,774	61
Supplies	1,009,037	830,722	(18)	1,457,714	57
Services	4,000,028	4,462,391	12	25,621,569	17
Taxes	2,209,166	2,433,097	10	2,902,875	84
Capital Outlay	(3) 1,453,418	307,955	(79)	17,358,100	2
Debt	(2) 2,430,091	40,547,198	1,569	3,296,557	1,230
Transfers-Out	(4) 66,667	4,034	(94)	856,052	0
Total Expenses	14,318,276	51,754,720	261	56,709,641	91
Change in Net Position	2,990,280	4,748,976	(32,474,903)		
Ending Estimated Reserves	\$ 51,239,126	\$ 55,585,273	8%	\$ 18,361,394	303%

(1) 2021 \$593K increase in permit demand charges.

(2) 2021 \$38M Wastewater bond debt refinancing.

(3) 2020 Genie Boom Lift purchase, Lake Padden lift station project.

(4) 2020 Transfer-out to fund 530 Facilities.

City of Bellingham
Stormwater Fund #430
August 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 6,434,149	\$ 7,018,962	9%	\$ 7,018,962	100%
Revenues					
Storm Drainage Services	5,744,754	6,249,806	9	8,275,166	76
Storm Drainage Permit Fees	297,873	344,835	16	350,000	99
Other Stormwater Services	266,791	293,046	10	214,335	137
Federal/State/Local Grants	(1) 665,604	100,007	(85)	4,073,769	2
Interest Earnings	87,435	60,315	(31)	124,952	48
Rentals, Bonds, Transfers-In, Other Revenues	176,077	135,704	(23)	467,000	29
Total Revenues	7,238,533	7,183,713	-1	13,505,222	53
Expenses					
Labor	1,891,972	2,004,492	6	3,201,943	63
Supplies	157,991	231,537	47	308,442	75
Services	(2) 2,962,041	2,259,535	(24)	11,399,795	20
Taxes	816,037	890,178	9	1,119,000	80
Capital Outlay	(3) 58,863	360,552	513	-	-
Debt	246,438	246,438	0	741,828	33
Transfers-Out	(4) 66,667	1,308	(98)	351,963	0
Total Expenses	6,200,009	5,994,040	-3	17,122,971	35
Change in Net Position	1,038,524	1,189,672		(3,617,749)	
Ending Estimated Reserves	\$ 7,472,673	\$ 8,208,634	10%	\$ 3,401,213	241%

(1) 2020 \$439K WA State Dept of Ecology water quality retrofit funding and \$226K developer capital contributions to infrastructure.

(2) 2021 \$4430K decrease in interfund allocation services.

(3) 2021 Park Place Stormwater treatment facility rebuild.

(4) 2020 Transfer-out to fund 530 Facilities.

**City of Bellingham
Golf Fund #460
August 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ (150,476)	\$ 47,803	-132%	\$ 47,803	100%
Revenues					
Greens Fees and Instruction	(1)	800,066	1,152,614	44	1,381,000
Sales of Merchandise	(1)	68,801	108,072	57	-
Food & Beverage Concessions	(1)	86,822	199,154	129	-
Interest Earnings	(2)	(1,538)	1,496	-	1,030
Rentals, Bonds, Other Revenues		7	68	880	100
Total Revenues		954,158	1,461,403	53	1,382,130
Expenses					
Labor		21,170	15,764	(26)	19,061
Services		687,658	962,639	40	1,321,251
Taxes		4,795	7,584	58	39,500
Capital Outlay	-		10,596	-	-
Total Expenses		713,622	996,583	40	1,379,813
Change in Net Position		240,536	464,820		2,317
Ending Estimated Reserves	\$ 90,060	\$ 512,623	469%	\$ 50,120	1023%

(1) 2020 Golf course closure in April.

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

City of Bellingham
Medic One Fund #470
August 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 914,994	\$ 140,570	-85%	\$ 140,570	100%
Revenues					
Special Purpose Tax	529,854	631,685	19	865,573	73
Ambulance & Emergency Aid Fees	4,674,736	5,033,264	8	7,717,335	65
Interest Earnings	(1) 4,866	(439)	(109)	555	(79)
Rentals, Bonds, Other Revenues	611	-	(100)	-	-
Total Revenues	5,210,067	5,664,509	9	8,583,463	66
Expenses					
Labor	4,078,569	4,254,324	4	5,956,280	71
Supplies	202,702	231,694	14	368,079	63
Services	1,398,408	1,336,271	(4)	2,175,044	61
Taxes	19	19	-	20	95
Capital Outlay	(2) 417,432	-	(100)	-	-
Total Expenses	6,097,130	5,822,308	-5	8,499,423	69
Change in Net Position	(887,063)	(157,799)		84,039	
Ending Estimated Reserves	\$ 27,931	\$ (17,229)	-162%	\$ 224,609	-8%

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

(2) 2020 purchases of 2 ambulances.

City of Bellingham
Special Revenue & Construction Funds
August 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 112,542	\$ 217,692	93%	\$ 217,692	100%
Revenues	53,729	52,272	(3)	50,000	105
Expenditures	(1) 19,053	217,771	1,043	223,302	98
Change in Fund Balance	34,676	(165,499)		(173,302)	
Ending Estimated Reserves	\$ 147,219	\$ 52,193	-65%	\$ 44,390	118%
Environmental Remediation Fund #136					
Beginning Estimated Reserves	(2) \$ 1,612,481	\$ 6,945,492	331%	\$ 6,945,492	100%
Revenues	442,174	1,493,940	238	1,787,167	84
Expenditures	256,045	824,238	222	2,678,720	31
Change in Fund Balance	186,129	669,703		(891,553)	
Ending Estimated Reserves	\$ 1,798,610	\$ 7,615,195	323%	\$ 6,053,939	126%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 17,495,866	\$ 17,363,679	-1%	\$ 17,363,679	100%
Revenues	(3) 2,564,729	3,968,423	55	3,460,521	115
Expenditures	(4) 2,986,439	5,717,650	91	10,989,576	52
Change in Fund Balance	(421,711)	(1,749,227)		(7,529,055)	
Ending Estimated Reserves	\$ 17,074,155	\$ 15,614,452	-9%	\$ 9,834,624	159%
Police Special Purpose Funds #150's					
Beginning Estimated Reserves	\$ 348,459	\$ 338,249	-3%	\$ 338,249	100%
Revenues	(5) 315,083	193,142	(39)	430,189	45
Expenditures	253,060	231,159	(9)	392,871	59
Change in Fund Balance	62,023	(38,017)		37,318	
Ending Estimated Reserves	\$ 410,482	\$ 300,232	-27%	\$ 375,567	80%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 1,749,042	\$ 1,464,497	-16%	\$ 1,464,497	100%
Revenues	(6) 4,628,880	5,494,694	19	8,607,059	64
Expenditures	(7) 4,816,538	6,330,912	31	9,171,661	69
Change in Fund Balance	(187,657)	(836,218)		(564,602)	
Ending Estimated Reserves	\$ 1,561,385	\$ 628,279	-60%	\$ 899,895	70%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 7,887,995	\$ 7,926,806	0%	\$ 7,926,806	100%
Revenues	3,878,263	4,681,843	21	18,335,370	26
Expenditures	3,392,278	1,740,397	(49)	21,693,298	8
Change in Fund Balance	485,985	2,941,446		(3,357,928)	
Ending Estimated Reserves	\$ 8,373,980	\$ 10,868,252	30%	\$ 4,568,878	238%

(1) 2021 Bellingham Public Library patron furnishings for the Central branch main floor remodel.

(2) 2021 Impacted by a 12/31/2021 Solid Waste fund 430 closure into Environmental Remediation fund 136.

(3) 2021 Real Estate Excise Tax revenue is up \$1.5M over prior year.

(4) 2021 \$4.5M transfer from REET fund to Facilities fund for construction of Pacific St. buildings.

(5) 2021 WA State high crime tax revenue has decreased from the prior year due a decrease in local crime statistics reported.

(6) 2021 \$1.47M Interfund loan revenue received for capital equipment purchases.

(7) 2021 \$1.1M capital purchase of a new 911 communications radio system for What-Comm and Prospect.

City of Bellingham
Special Revenue & Construction Funds
August 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Public Education and Government Access TV Funds #162(3)					
Beginning Estimated Reserves	\$ 906,746	\$ 982,810	8%	\$ 982,810	100%
Revenues	267,432	267,452	0	416,821	64
Expenditures	199,530	205,447	3	652,394	31
Change in Fund Balance	67,902	62,005	(235,573)		
Ending Estimated Reserves	\$ 974,648	\$ 1,044,815	7%	\$ 747,237	140%
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 20,430,847	\$ 18,498,487	-9%	\$ 18,498,487	100%
Revenues	(1) 4,799,481	6,025,352	26	8,010,340	75
Expenditures	(2) 7,126,941	3,873,652	(46)	13,551,425	29
Change in Fund Balance	(2,327,459)	2,151,700	(5,541,086)		
Ending Estimated Reserves	\$ 18,103,388	\$ 20,650,187	14%	\$ 12,957,401	159%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 1,300,970	\$ 676,007	-48%	\$ 676,007	100%
Revenues	625,083	828,477	33	1,142,639	73
Expenditures	1,043,442	640,511	(39)	1,378,884	46
Change in Fund Balance	(418,358)	187,966	(236,245)		
Ending Estimated Reserves	\$ 882,612	\$ 863,973	-2%	\$ 439,762	196%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 7,727,463	\$ 8,479,887	10%	\$ 8,479,887	100%
Revenues	2,381,424	2,278,713	(4)	4,185,315	54
Expenditures	2,062,313	2,148,382	4	12,206,494	18
Change in Fund Balance	319,111	130,331	(8,021,179)		
Ending Estimated Reserves	\$ 8,046,574	\$ 8,610,218	7%	\$ 458,709	1877%
Affordable Housing Sales Tax Fund #182 (3)					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	100%
Revenues	-	3,347	-	1,144,338	0
Expenditures	-	-	-	900,000	0
Change in Fund Balance	-	3,347	244,338		
Ending Estimated Reserves	\$ -	\$ 3,347	0%	\$ 244,338	1%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	(4) 780,990	1,377,438	76	4,306,485	32
Expenditures	846,953	1,057,221	25	4,306,485	25
Change in Fund Balance	(65,964)	320,218	0		
Ending Estimated Reserves	(5) \$ (65,964)	\$ 320,218	-585%	\$ 0	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 7,268,150	\$ 8,526,591	17%	\$ 8,526,591	100%
Revenues	444,430	490,335	10	1,167,213	42
Expenditures	-	-	-	-	0
Change in Fund Balance	444,430	490,335	1,167,213		
Ending Estimated Reserves	\$ 7,712,580	\$ 9,016,926	17%	\$ 9,693,804	93%

(1) 2021 Impact fees are up over the prior year by \$1.15M.

(2) 2020 Park land acquisition of \$2.3M, Cordata Community Park construction expenses of \$4.2M.

(3) 2021 New fund to account for additional 1/10 of 1% sales tax to support housing and related services. BMC 4.78

(4) 2021 \$554K sale of capital assets for 600 W. Holly St. property. An additional \$1.4M revenue recorded in the general fund.

(5) Negative reserves are a result of the reimbursement based nature of HUD grant funding.

City of Bellingham
Enterprise Funds #456, #465, #475
August 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 327,793	\$ 314,788	-4%	\$ 314,788	100%
Revenues	279,779	278,730	(0)	361,707	77
Expenses	288,130	265,102	(8)	444,437	60
Change in Net Position	(8,351)	13,628		(82,730)	
Ending Estimated Reserves	\$ 319,442	\$ 328,416	3%	\$ 232,058	142%
Parking Fund #465					
Beginning Estimated Reserves	\$ 1,955,921	\$ 2,344,527	20%	\$ 2,344,527	100%
Revenues	677,289	944,827	40	2,748,299	34
Expenses	1,576,859	1,618,912	3	2,951,638	55
Change in Net Position	(899,569)	(674,085)		(203,339)	
Ending Estimated Reserves	\$ 1,056,351	\$ 1,670,442	58%	\$ 2,141,188	78%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 7,406,600	\$ 7,350,970	-1%	\$ 7,350,970	100%
Revenues	2,340,902	2,798,726	20	3,488,854	80
Expenses	2,378,130	2,352,964	(1)	4,225,919	56
Change in Net Position	(37,227)	445,763		(737,064)	
Ending Estimated Reserves	\$ 7,369,373	\$ 7,796,733	6%	\$ 6,613,906	118%

**City of Bellingham
Internal Service Funds
August 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 7,548,956	\$ 9,910,616	31%	\$ 9,910,616	100%
Revenues	(1) 5,121,648	4,076,697	(20)	6,130,943	66
Expenses	(2) 3,720,584	4,804,924	29	8,922,282	54
Change in Net Position	1,401,064	(728,227)		(2,791,339)	
Ending Estimated Reserves	\$ 8,950,020	\$ 9,182,389	3%	\$ 7,119,277	129%
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 1,220,412	\$ 502,877	-59%	\$ 502,877	100%
Revenues	1,732,454	2,006,609	16	3,558,154	56
Expenses	1,901,220	1,829,491	(4)	3,386,591	54
Change in Net Position	(168,766)	177,118		171,563	
Ending Estimated Reserves	\$ 1,051,646	\$ 679,995	-35%	\$ 674,440	101%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,319,008	\$ 1,531,347	16%	\$ 1,531,347	100%
Revenues	(3) 4,922,448	28,191,413	473	29,847,917	94
Expenses	(4) 3,443,958	5,201,187	51	31,270,002	17
Change in Net Position	1,478,490	22,990,226		(1,422,085)	
Ending Estimated Reserves	\$ 2,797,499	\$ 24,521,573	777%	\$ 109,262	22443%
Technology & Telecom Fund #540's					
Beginning Estimated Reserves	\$ 3,770,162	\$ 3,468,207	-8%	\$ 3,468,207	100%
Revenues	1,639,993	1,827,728	11	3,065,612	60
Expenses	2,004,129	2,246,830	12	5,191,664	43
Change in Net Position	(364,136)	(419,101)		(2,126,052)	
Ending Estimated Reserves	\$ 3,406,026	\$ 3,049,106	-10%	\$ 1,342,155	227%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 4,668,560	\$ 3,797,592	-19%	\$ 3,797,592	100%
Revenues	(5) 692,209	1,018,605	47	1,560,954	65
Expenses	(6) 1,294,603	958,977	(26)	1,448,956	66
Change in Net Position	(602,394)	59,628		111,998	
Ending Estimated Reserves	\$ 4,066,166	\$ 3,857,220	-5%	\$ 3,909,590	99%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 530,644	\$ 586,077	10%	\$ 586,077	100%
Revenues	109,000	109,711	1	151,016	73
Expenses	50,317	74,683	48	175,403	43
Change in Net Position	58,684	35,028		(24,387)	
Ending Estimated Reserves	\$ 589,328	\$ 621,105	5%	\$ 561,690	111%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,163,478	\$ 1,177,770	1%	\$ 1,177,770	100%
Revenues	426,564	403,600	(5)	567,957	71
Expenses	(7) 435,567	623,318	43	840,450	74
Change in Net Position	(9,002)	(219,718)		(272,494)	
Ending Estimated Reserves	\$ 1,154,476	\$ 958,052	-17%	\$ 905,276	106%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 1,970,652	\$ 4,008,964	103%	\$ 4,008,964	100%
Revenues	12,794,297	10,677,425	(17)	15,396,707	69
Expenses	10,839,584	10,386,940	(4)	18,024,873	58
Change in Net Position	1,954,713	290,485		(2,628,166)	
Ending Estimated Reserves	\$ 3,925,365	\$ 4,299,449	10%	\$ 1,380,798	311%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 1,172,349	\$ 2,403,603	105%	\$ 2,403,603	100%
Revenues	5,109,638	4,620,741	(10)	7,917,378	58
Expenses	4,885,403	4,508,521	(8)	8,320,301	54
Change in Net Position	224,235	112,220		(402,923)	
Ending Estimated Reserves	\$ 1,396,585	\$ 2,515,823	80%	\$ 2,000,680	126%

(1) 2021 An accounting method change for charging Fleet rental and repair to other funds.

(2) 2021 Increase in equipment purchases \$779K in transportation equipment and \$238K increase in heavy duty equipment.

(3) 2021 \$20.1M LTGO bond proceeds and premiums, \$4.5M transfer-in from REET to fund construction of Pacific St buildings.

(4) 2021 Bellingham Public Library remodel and Pacific St. Public Works building projects.

(5) 2021 A 55% increase in monthly risk management fees charged out to other funds.

(6) 2021 A 79% decrease in judgement and damage claims paid.

(7) 2021 A \$59K annual increase in insurance costs and \$130K YTD increase in claims.

City of Bellingham
Cash and Investments Report
August 2021

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 33,659,990	\$ 14,895,722	48,555,712
111 Street	12,559,231	(3,460,016)	9,099,215
126 Library Gift	219,219	(140,289)	78,930
136 Environmental Remediation	6,939,801	711,088	7,650,889
141 1st 1/4% Real Estate Excise Tax	8,319,650	(3,780,667)	4,538,983
142 2nd 1/4% Real Estate Excise Tax	9,272,984	1,801,584	11,074,568
151 Police Federal Equitable Share	111,739	(29,143)	82,596
152 Asset Forfeiture/Drug Enforcement	106,856	4,354	111,210
153 Criminal Justice Funding	94,461	5,729	100,190
160 Public Safety Dispatch	1,488,038	(1,052,337)	435,701
161 Transportation	7,555,712	3,424,971	10,980,683
162 Public Education & Government Access TV	298,915	9,033	307,948
163 PEG Equipment	693,662	44,997	738,659
173 Greenways III	9,297,525	805,613	10,103,138
177 Park Impact Fees	9,625,535	945,185	10,570,720
178 Sportsplex	35,923	261	36,184
180 Tourism	914,314	(48,621)	865,693
181 Low Income Housing	8,670,401	(14,857)	8,655,544
182 Affordable Housing Sales Tax	-	3,347	3,347
190 Community Development Block Grant	(15,477)	506,856	491,379
191 Home Investment Partnership Grant	15,477	(191,951)	(176,474)
224 2004 Sportsplex Acq. LTGO	-	(34,262)	(34,262)
226 2011 QEC Bond	4,113,552	279,303	4,392,855
245 LID Guaranty	78,145	567	78,712
371 Waterfront Construction	8,526,591	490,335	9,016,926
410 Water	12,216,799	(1,608,512)	10,608,287
411 Watershed	11,973,560	3,175,884	15,149,444
420 Wastewater	52,812,077	3,356,960	56,169,037
421 Wastewater LID Special Assessment	-	2,054	2,054
430 Storm/Surface Water Utility	6,710,668	1,892,550	8,603,218
456 Cemetery	397,388	(983)	396,405
460 Golf Course	136,819	433,663	570,482
465 Parking Services	1,002,249	(670,033)	332,216
470 Medic One	602,201	(1,120,941)	(518,740)
475 Development Services	7,481,325	309,323	7,790,648
510 Fleet Administration	8,786,614	(1,119,368)	7,667,246
511 Fleet Radio Communications	1,198,184	243,846	1,442,030
520 Purchasing/Material Management	588,705	345,104	933,809
530 Facilities Administration	2,187,796	22,592,725	24,780,521
540 Technology & Telecommunications	488,455	(162,466)	325,989
541 Technology Replacement	2,520,344	(402,581)	2,117,763
542 Technology Computer Infrastructure	828,253	(327,703)	500,550
543 Technology GIS Administration	55,811	73,170	128,981
550 Claims and Litigation	4,165,993	19,184	4,185,177
561 Unemployment Compensation	691,116	9,927	701,043
562 Workers Comp Self-Insurance	1,501,991	(240,192)	1,261,799
565 Health Benefits	4,133,499	167,166	4,300,665
570 PW Admin & Engineering	2,888,361	(1,042,023)	1,846,338
612 Firefighters Pension	17,302,051	991,536	18,293,587
613 Police Officers Pension	10,382,654	(298,729)	10,083,925
633 Payroll Clearing	-	3,957,024	3,957,024
637 Guaranty Deposit	166,645	1,663,830	1,830,475
642 School Impact Fee	-	28,905	28,905
701 Greenways Endowment	5,274,666	(970,865)	4,303,801
702 Natural Resources Protect & Restore	3,943,732	131,281	4,075,013
965 Public Facilities District	1,912,517	926,538	2,839,055
Total Cash & Investments	\$ 284,932,717	\$ 47,533,074	\$ 332,465,791

City of Bellingham
Investments
August 2021

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency Coupon - Callable	\$ 134,751,918	1,317	0.706
Federal Agency Issues - Coupon	74,232,855	554	1.337
State Investment Pool	48,964,201	1	0.234
Municipal Bonds	25,110,940	953	0.342
Municipal Bonds - Callable	20,521,614	929	2.273
US Treasury Notes	5,355,000	760	1.550
Investments Total	\$ 308,936,528	1,023	0.989

Interest

Monthly Interest Earned	\$ 216,035
YTD Interest Earned	\$ 1,708,200
Effective Rate of Return - YTD	0.92%

Investments by Issuer

Fed. Farm Credit Bank	20.4%
Fed. Nat. Mort. Assn.	19.5%
Fed Home Loan Bank	17.2%
State Investment Pool	15.8%
Municipal Bonds	8.4%
Fed. Home Loan Mtg.	5.6%
Farmer Mac	4.9%
US Treasury Notes	8.1%
Total	100.0%

Investment Statistics	Securities	Investment	Effective	Rate	Treasury
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%
December 2020	49	\$262,075,082	1.51%	0.21%	0.13%
March 2021	50	\$270,498,993	0.96%	0.11%	0.16%
June 2021	54	\$291,425,785	0.91%	0.08%	0.25%
July 2021	54	\$302,261,380	0.94%	0.19%	0.19%
August 2021	55	\$308,936,528	0.92%	0.08%	0.20%

City of Bellingham
Bellingham Whatcom Facilities District
August 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,146,824	\$ 1,912,714	-6%	\$ 1,912,714	100%
Revenues					
Retail Sales & Use Tax	1,023,204	1,252,843	22	1,556,000	81
Interest Earnings	28,536	17,458	(39)	33,576	52
Parking Rental Income	(1) 9,852	1,699	(83)	11,400	15
Total Revenues	1,061,592	1,272,000	20	1,600,976	79
Expenses					
Services	19,046	24,362	28	61,923	39
Debt	1,259,283	1,312,954	4	1,970,706	67
Total Expenses	1,278,328	1,337,316	5	2,032,629	66
Change in Net Position	(216,736)	(65,316)		(431,653)	
Ending Estimated Reserves	\$ 1,930,088	\$ 1,847,398	-4%	\$ 1,481,061	125%

(1) 2021 renegotiated Diamond Parking contract allowing for a 50/50 split of profits.