
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

July 2019

JULY IS THE SEVENTH MONTH OF THE YEAR – 58% 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
July 2019**

Fund		Revenues				Expenses				2019
#	Name	2018	2019	Budget	% Bdgt	2018	2019	Budget	% Bdgt	Rev-Exp
001	General Fund	\$49,177,197	\$50,962,380	\$83,434,110	61%	\$46,261,098	\$50,381,487	\$88,899,875	57%	\$580,893
111	Street	11,926,993	8,266,988	13,834,919	60%	14,659,890	8,789,688	17,238,402	51%	(522,700)
113	Paths and Trails	6,182	4,405	3,760	117%	292	135,780	135,780	100%	(131,375)
126	Library Gift	87,164	49,251	50,000	99%	28,275	27,783	50,078	55%	21,468
131	Olympic Pipeline Incident	3,521	4,030	-	0%	30,122	2,969	403,037	1%	1,061
134	Olympic Whatcom Falls Park Addition	1,740	298	-	0%	106,135	-	13,606	0%	298
136	Environmental Remediation	380,230	477,162	607,991	78%	227,181	360,255	1,043,139	35%	116,907
141	1st 1/4% Real Estate Excise Tax	1,468,359	1,272,185	1,883,436	68%	435,509	2,072,884	5,007,810	41%	(800,699)
142	2nd 1/4% Real Estate Excise Tax	1,280,878	1,239,575	1,886,417	66%	372,457	550,909	1,184,357	47%	688,666
151	Police Federal Equitable Share	14,784	3,375	38,418	9%	33,316	35,935	41,682	86%	(32,560)
152	Asset Forfeiture/Drug Enforcement	9,144	4,723	899	525%	7,462	2,401	13,310	18%	2,322
153	Criminal Justice Funding	470,639	290,382	393,147	74%	482,762	162,237	457,006	35%	128,145
160	Public Safety Dispatch	3,197,319	3,419,168	7,016,929	49%	3,690,302	4,168,337	7,272,701	57%	(749,169)
161	Transportation Benefit District	3,449,972	3,924,626	8,854,417	44%	1,719,535	4,329,146	12,092,640	36%	(404,520)
162	Public Education & Gov't Access TV	259,491	251,532	441,402	57%	210,929	217,305	636,996	34%	34,227
173	Greenways III	3,038,471	3,408,591	5,727,259	60%	3,275,428	2,364,056	9,505,716	25%	1,044,535
177	Park Impact Fees	1,651,872	1,406,076	2,086,009	67%	463,837	578,770	6,859,792	8%	827,306
178	Sportsplex	1,356	1,654	3,042	54%	-	-	-	0%	1,654
180	Tourism	893,153	919,257	1,783,236	52%	785,960	836,399	2,504,150	33%	82,858
181	Low Income Housing	1,643,983	2,286,496	3,090,307	74%	812,550	539,214	5,891,702	9%	1,747,282
190	Community Development Block Grant	412,293	552,068	2,055,667	27%	468,448	782,205	2,055,667	38%	(230,137)
191	Home Investment Partnership Grant	270,784	199,399	1,522,515	13%	128,199	107,924	1,522,515	7%	91,475
224	2004 Sportsplex Acq. LTGO	169,998	171,877	290,400	59%	41,319	39,469	269,363	15%	132,408
225	2004 PFD/Civic Fld/Aqtc LTGO	105,494	93,644	717,713	13%	105,494	93,644	717,713	13%	-
226	2011 QEC Bond	242,680	250,002	396,737	63%	-	-	-	0%	250,002
227	2016 PFD Refunding Bonds	156,019	154,800	940,025	16%	156,019	154,800	940,025	16%	-
231	Drake Note	17,963	17,963	17,964	100%	10,479	11,976	17,964	67%	5,987
235	Governmental Debt Svc	370,091	365,646	672,341	54%	370,091	365,646	672,341	54%	-
245	LID Guaranty	1,531	711	-	0%	500,000	-	-	0%	711
371	Waterfront Construction	346,856	294,766	1,088,099	27%	95,824	-	-	0%	294,766
410	Water	20,495,467	18,679,828	37,630,679	50%	18,357,813	14,957,027	44,013,418	34%	3,722,801
420	Wastewater	15,266,327	16,044,241	28,709,888	56%	11,922,433	11,177,712	32,103,611	35%	4,866,529
430	Storm/Surface Water Utility	7,246,492	7,131,554	16,231,263	44%	7,117,401	5,627,132	18,703,512	30%	1,504,422
440	Solid Waste	901,208	958,293	1,492,389	64%	858,850	996,233	2,471,895	40%	(37,940)
456	Cemetery	229,444	246,437	363,338	68%	216,969	228,253	407,597	56%	18,184
460	Golf Course	640,034	722,594	1,327,319	54%	590,606	748,055	1,357,234	55%	(25,461)
465	Parking Services	1,327,977	1,355,326	2,257,507	60%	1,443,969	1,533,723	4,219,177	36%	(178,397)
470	Medic One	4,166,971	4,247,602	7,560,629	56%	4,025,595	4,677,015	8,681,931	54%	(429,413)
475	Development Services	2,229,403	2,367,737	3,485,498	68%	1,758,403	1,842,315	3,813,015	48%	525,422
510	Fleet Administration	5,824,764	4,289,714	7,229,667	59%	4,828,619	4,698,547	11,143,656	42%	(408,833)
520	Purchasing/Material Management	1,530,406	1,411,074	3,326,511	42%	1,300,328	1,495,141	3,518,816	42%	(84,067)
530	Facilities Administration	3,402,852	5,323,179	9,294,941	57%	2,713,921	5,535,439	10,284,888	54%	(212,260)
540	Technology & Telecommunications	2,080,758	1,320,550	2,398,869	55%	1,441,058	1,519,386	5,629,794	27%	(198,836)
550	Claims and Litigation	677,836	609,557	1,046,324	58%	708,672	893,664	1,323,397	68%	(284,107)
561	Unemployment Compensation	85,331	93,938	143,066	66%	56,587	60,810	178,566	34%	33,128
562	Workers Comp Self-Insurance	406,041	368,172	566,546	65%	332,522	319,525	837,645	38%	48,647
565	Health Benefits	8,932,011	10,754,234	17,648,092	61%	9,332,808	9,172,561	16,301,163	56%	1,581,673
570	PW Admin & Engineering	4,337,267	4,785,285	8,448,894	57%	4,206,766	4,532,929	8,600,507	53%	252,356
Totals		\$161,287,358	\$161,002,345	\$287,998,579	56%	\$146,985,296	\$147,126,686	\$339,037,189	43%	\$13,875,659

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

City of Bellingham
Citywide, All Funds, Combined Operating Statement
July 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$211,337,315	\$212,767,619	1%	\$212,767,619	100
Revenues					
Property Tax	12,307,695	13,180,592	7	23,321,650	57
Retail Sales & Use Tax	18,097,880	18,791,553	4	33,292,308	56
B & O Tax	10,928,452	11,573,832	6	17,498,384	66
Utility Tax	11,160,684	10,988,738	-2	18,051,240	61
Other Taxes and State Shared Revenues	7,591,212	7,479,372	-1	12,357,443	61
Federal/State/Local Grants	10,381,159	4,726,070	-54	13,804,411	34
Utility Charges for Services	36,099,236	38,049,959	5	58,640,177	65
Other Charges, Fines, Permits, Licenses	15,855,087	17,312,360	9	30,070,219	58
Interest Earnings	2,125,420	2,962,358	39	2,972,015	100
Rentals, Bonds, Other Revenues	4,946,409	2,840,780	-43	20,393,534	14
Interfund Sales & Service	25,213,128	27,876,463	11	48,487,893	57
Interfund Loans & Transfers	6,580,997	5,220,263	-21	9,109,305	57
Total Revenues	161,287,360	161,002,342	0	287,998,580	56
Expenditures					
Labor	55,607,530	61,567,835	11	108,251,307	57
Supplies	6,317,785	6,679,074	6	13,076,695	51
Services	41,575,520	47,766,748	15	124,529,668	38
Taxes	5,934,408	6,329,477	7	9,726,985	65
Capital Outlay	28,053,820	16,673,047	-41	63,828,600	26
Debt	2,915,235	2,890,241	-1	9,419,060	31
Transfers	6,580,997	5,220,263	-21	10,204,877	51
Total Expenditures	146,985,296	147,126,685	0	339,037,191	43
Change in Fund Balance	14,302,064	13,875,656		(51,038,611)	
Ending Estimated Reverses	\$225,639,379	\$226,643,275	0%	\$161,729,008	140%

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

City of Bellingham
General Fund #001
July 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 22,793,570	\$ 29,989,312	32%	\$ 29,989,312	100%
Revenues					
Property Tax	7,993,200	8,207,531	3	15,187,856	54
Sales & Public Safety Tax	8,558,032	8,888,052	4	15,990,946	56
B & O Tax	10,928,452	11,573,832	6	17,498,384	66
Utility Taxes	10,313,794	10,089,424	-2	16,648,434	61
Other Taxes	2,022,775	2,047,851	1	3,472,617	59
Grants, Entitlements, Revenue Sharing	2,105,529	1,625,875	-23	1,476,043	110
Charges, Fines, Permits, Licenses	3,067,105	4,493,137	46	6,552,825	69
Interest, Rentals, Bonds, Other Revenues	703,237	744,997	6	964,124	77
Interfund Sales & Service	2,897,573	3,291,681	14	5,642,881	58
Interfund Loans & Transfers (1)	587,500	-	-100	-	0
Total Revenues	49,177,197	50,962,380	4	83,434,110	61
Expenditures					
Executive	531,068	605,662	14	1,256,120	48
City Council	330,672	348,755	5	644,294	54
Hearings Examiner	55,917	65,999	18	110,236	60
Museum	877,735	812,712	-7	1,565,107	52
Library	2,686,030	3,012,252	12	5,393,737	56
Finance	1,328,921	1,464,454	10	2,393,895	61
Human Resources	795,136	1,016,561	28	1,796,359	57
Information Technology	1,992,024	2,069,101	4	3,646,829	57
Legal	996,521	1,097,990	10	2,190,047	50
Judicial	1,183,703	1,305,632	10	2,464,743	53
Parks & Recreation	4,756,826	5,143,771	8	9,357,865	55
Planning & Community Development	1,768,263	1,849,469	5	3,882,821	48
Fire (2)	10,862,649	14,031,352	29	20,904,865	67
Police	14,927,733	15,789,445	6	27,898,495	57
Total Operating Expenditures	43,093,197	48,613,155	13	83,505,413	58
Capital and Debt Expenditures					
Capital Expenditures	-	32,784	0	2,232,436	1
Debt Service, Loans, Transfers, Non-Departmental (3)	3,167,901	1,735,547	-45	3,162,026	55
Total Capital and Debt Expenditures	3,167,901	1,768,331	-44	5,394,462	33
Total Expenditures	46,261,098	50,381,487	9	88,899,875	57
Change in Fund Balance	2,916,099	580,893		(5,465,765)	
Ending Estimated Reserves	\$ 25,709,669	\$ 30,570,205	19%	\$ 24,523,547	125%

(1) Transfers-in from the LID Guaranty and Tourism funds in 2018.

(2) Retroactive labor costs due to contract negotiations settlement in 2019.

(3) Transfer-out to Fleet fund for fire truck purchase in 2018.

City of Bellingham
Street, Paths and Trails Funds #110's
July 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 5,625,213	\$ 9,004,403	60%	\$ 9,004,403	100%
Revenues					
Retail Sales & Use Tax	5,139,976	5,356,376	4	8,700,000	62
Other Taxes and State Shared Revenues	1,190,915	1,180,460	-1	1,882,950	63
Federal/State/Local Grants	4,894,073	1,080,782	-78	1,200,000	90
Interest Earnings	61,786	83,035	34	142,016	58
Rentals, Bonds, Other Revenues	646,426	570,739	-12	1,913,713	30
Total Revenues	11,933,175	8,271,392	-31	13,838,680	60
Expenditures					
Labor	1,386,021	1,485,619	7	2,666,391	56
Supplies	398,260	369,756	-7	610,457	61
Services	3,644,610	3,348,724	-8	7,414,837	45
Taxes	59	78	33	-	0
Capital Outlay	(1) 8,887,077	3,201,435	-64	5,784,804	55
Transfers	344,156	519,856	51	897,692	58
Total Expenditures	14,660,183	8,925,468	-39	17,374,182	51
Change in Fund Balance	(2,727,008)	(654,076)		(3,535,502)	
Ending Estimated Reserves	\$ 2,898,205	\$ 8,350,327	188%	\$ 5,468,901	153%

(1) \$4.3M for Waterfront Granary and Laurel Ave. in 2018., \$1.3M Wetland Land Acquisition - Mitigation Bank

City of Bellingham
Water Fund #410's
July 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 18,109,128	\$ 21,196,791	17%	\$ 21,196,791	100%
Beginning Estimated Reserves - Water	\$ 12,552,061	\$ 13,036,833	4%	\$ 13,036,833	100%
Revenues					
Water Services	10,816,257	11,526,156	7	17,800,000	65
Demand Charges	824,026	869,090	5	1,250,000	70
Other Water System Charges	734,298	753,945	3	1,072,000	70
Federal/State/Local Grants	610,504	140,410	-77	-	0
Interest Earnings	178,247	227,492	28	228,867	99
Rentals, Bonds, Other Revenues	(1) 4,005,448	1,707,773	-57	11,849,812	14
Total Revenues	17,168,779	15,224,866	-11	32,200,679	47
Expenses					
Labor	2,715,232	2,812,181	4	4,954,017	57
Supplies	783,547	772,499	-1	1,463,804	53
Services	3,228,131	3,999,277	24	21,334,622	19
Taxes	2,804,059	3,011,480	7	4,800,000	63
Capital Outlay	(2) 5,899,169	1,809,337	-69	4,625,607	39
Debt	194,833	185,040	-5	1,335,614	14
Transfers	(3) 797,500	233,333	-71	820,000	28
Total Expenses	16,422,471	12,823,148	-112	39,333,665	33
Ending Estimated Reserves - Water	\$ 13,298,370	\$ 15,438,551	16%	\$ 5,903,847	261%
Beginning Estimated Reserves - Watershed	\$ 5,557,067	\$ 8,159,957	47%	\$ 8,159,957	100%
Revenues					
Watershed Charges	3,131,402	3,316,739	6	5,200,000	64
Demand Charges	142,128	138,222	-3	230,000	60
Federal/State/Local Grants	(4) 52,752	-	-100	-	0
Rentals, Bonds, Other Revenues	406	-	-100	-	0
Total Revenues	3,326,687	3,454,961	4	5,430,000	64
Expenses					
Supplies	-	44	0	-	0
Services	88,608	107,891	22	214,518	50
Taxes	516,617	565,368	9	865,235	65
Capital Outlay	736,082	877,243	19	2,600,000	34
Debt	(5) 10,702	-	-100	-	0
Transfers	583,333	583,333	0	1,000,000	58
Total Expenses	1,935,342	2,133,879	-50	4,679,753	46
Ending Estimated Reserves - Watershed	\$ 6,948,413	\$ 9,481,039	36%	\$ 8,910,204	106%
Change in Net Position	2,137,654	3,722,800		(6,382,738)	
Ending Estimated Reserves - Water/Watershed	\$ 20,246,782	\$ 24,919,590	23%	\$ 14,814,052	168%

(1) Water Treatment Plant state loan in 2018. \$11.3M budgeted in donations for Nooksack Dam in 2019.

(2) Water Treatment Plant construction in 2018.

(3) Transfers-out to Fleet fund for Radio Communications and Federal Building fund for building restoration in 2018.

(4) DOE grants for E. Oregon and E. North stormwater projects in 2018.

(5) Interest payments on 2008 Water/Watershed Bond in 2018.

City of Bellingham
Wastewater Fund #420's
July 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 32,774,337	\$ 40,975,015	25%	\$ 40,975,015	100%
Revenues					
Unmetered Wastewater	6,148,398	6,676,157	9	10,000,000	67
Metered Wastewater	7,003,565	6,990,063	0	11,000,000	64
Other Wastewater Sytem Charges	1,708,117	1,431,146	-16	2,285,253	63
Federal/State/Local Grants	3,822	3,169	-17	-	0
Interest Earnings	298,244	412,908	38	366,024	113
Rentals, Bonds, Other Revenues (1)	104,180	530,797	409	5,058,611	10
Total Revenues	15,266,326	16,044,241	5	28,709,888	56
Expenses					
Labor	2,561,773	2,683,264	5	5,014,623	54
Supplies	773,772	733,270	-5	1,445,713	51
Services	3,247,006	2,955,671	-9	9,913,372	30
Taxes	1,951,028	2,000,519	3	2,827,331	71
Capital Outlay	1,048,504	1,048,946	0	8,684,735	12
Debt	1,542,850	1,522,708	-1	3,317,836	46
Transfers (2)	797,500	233,333	-71	900,000	26
Total Expenses	11,922,433	11,177,712	-6	32,103,611	35
Change in Net Position	3,343,894	4,866,529		(3,393,723)	
Ending Estimated Reserves	\$ 36,118,231	\$ 45,841,544	27%	\$ 37,581,292	122%

(1) Transfers-in from Golf and Greenway funds for Lake Padden sewer project in 2019.

(2) Transfers-out to Fleet fund for Radio Communications and Federal Building fund for building restoration in 2018.

City of Bellingham
Stormwater #430
July 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 5,131,515	\$ 6,228,905	21%	\$ 6,228,905	100%
Revenues					
Storm Drainage Services	4,529,904	4,998,616	10	8,400,000	60
Storm Drainage Fees	273,521	232,043	-15	500,000	46
Other Surface and Stormwater System Charges	248,857	277,080	11	404,335	69
Federal/State/Local Grants (1)	1,103,679	351,835	-68	3,664,077	10
Interest Earnings	48,254	73,955	53	34,044	217
Rentals, Bonds, and Other Revenues	1,042,277	1,198,026	15	3,228,807	37
Total Revenues	7,246,492	7,131,554	-2	16,231,263	44
Expenses					
Labor	1,157,204	1,450,487	25	2,957,286	49
Supplies	145,134	193,488	33	310,475	62
Services	2,045,067	2,429,609	19	12,074,761	20
Taxes	628,579	698,233	11	1,119,000	62
Capital Outlay (1)	2,873,465	375,496	-87	1,362,501	28
Debt (2)	82,952	246,438	197	479,489	51
Transfers	185,000	233,333	26	400,000	58
Total Expenses	7,117,401	5,627,084	-21	18,703,512	30
Change in Net Position	129,092	1,504,470		(2,472,249)	
Ending Estimated Reserves	\$ 5,260,607	\$ 7,733,375	47%	\$ 3,756,656	206%

(1) Columbia, Park Place, Sunset Drive and Little Squalicum stormwater capital projects in 2018.

(2) Began repaying WA State Dept of Ecology loan for Texas and Columbia storm main project in 2019.

City of Bellingham
Medic One Fund #470
July 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 695,881	\$ 1,317,106	89%	\$ 1,317,106	100%
Revenues					
Special Purpose Tax	445,878	506,673	14	840,362	60
Ambulance & Emergency Aid Fees	3,702,243	3,870,896	5	6,700,302	58
Federal/State/Local Grants (1)	-	(142,920)	0	-	0
Interest Earnings	11,734	12,953	10	19,965	65
Rentals, Bonds, and Other Revenues	7,116	-	-100	-	0
Total Revenues	4,166,971	4,247,602	2	7,560,629	56
Expenses					
Labor	2,854,960	3,285,444	15	5,930,640	55
Supplies	166,493	207,875	25	345,222	60
Services	988,352	1,152,756	17	1,906,049	60
Taxes	19	19	0	20	95
Capital Outlay	15,772	30,921	96	500,000	6
Total Expenses	4,025,595	4,677,015	16	8,681,931	54
Change in Net Position	141,375	(429,413)		(1,121,302)	
Ending Estimated Reserves	\$ 837,256	\$ 887,693	6%	\$ 195,804	453%

(1) Prepaid \$425K GEMT Federal funding in 2019. Funds will be returned in excess of the prepayment.

City of Bellingham
Golf Fund #460
July 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 173,840	\$ 41,211	-76%	\$ 41,211	100%
Revenues					
Greens Fees and Instruction	639,335	680,644	6	1,325,000	51
Sales of Merchandise	-	42,379	0	-	0
Interest Earnings	(1) 815	(395)	-148	2,219	-18
Rentals, Bonds, and Other Revenues	(2) (116)	(34)	0	100	-34
Total Revenues	640,034	722,594	13	1,327,319	54
Expenses					
Labor	13,161	14,523	10	22,040	66
Supplies	204	5,356	2526	-	0
Services	575,016	660,561	15	1,189,744	56
Taxes	(3) 2,225	20,365	815	64,450	32
Transfers	(4) -	47,250	0	81,000	58
Total Expenses	590,606	748,055	27	1,357,234	55
Change in Net Position	49,428	(25,462)		(29,915)	
Ending Estimated Reserves	\$ 223,268	\$ 15,749	-93%	\$ 11,296	139%

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

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

(3) Began paying COB B&O tax in 2019.

(4) Lake Padden Wastewater project in 2019.

City of Bellingham
Special Revenue/Construction Funds
July 2019

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Library Gift Fund #126						
Beginning Estimated Reserves	\$	58,733	\$ 86,974	48%	\$ 86,974	100%
Revenues	(1)	87,164	49,251	-43	50,000	99
Expenditures		28,275	27,783	-2	50,078	55
Change in Fund Balance		58,890	21,468		(78)	
Ending Estimated Reserves	\$	117,623	\$ 108,442	-8%	\$ 86,896	125%
Olympic/S. State St Settlement Funds Funds #130's						
Beginning Estimated Reserves	\$	4,291,487	\$ 1,454,659	-66%	\$ 1,454,659	100%
Revenues		385,491	481,490	25	607,991	79
Expenditures		363,437	363,224	0	1,459,782	25
Change in Fund Balance		22,054	118,266		(851,791)	
Ending Estimated Reserves	\$	4,313,541	\$ 1,572,925	-64%	\$ 602,868	261%
Real Estate Excise Tax Funds #140's						
Beginning Estimated Reserves	\$	12,484,633	\$ 17,701,073	42%	\$ 17,701,073	100%
Revenues		2,749,237	2,511,760	-9	3,769,853	67
Expenditures	(2)	807,967	2,623,793	225	6,192,168	42
Change in Fund Balance		1,941,271	(112,033)		(2,422,314)	
Ending Estimated Reserves	\$	14,425,904	\$ 17,589,040	22%	\$ 15,278,759	115%
Police Funds #150's						
Beginning Estimated Reserves	\$	556,105	\$ 479,152	-14%	\$ 479,152	100%
Revenues		494,567	298,480	-40	432,464	69
Expenditures	(3)	523,540	200,572	-62	511,998	39
Change in Fund Balance		(28,973)	97,907		(79,534)	
Ending Estimated Reserves	\$	527,132	\$ 577,059	9%	\$ 399,618	144%
Public Safety Dispatch Fund #160						
Beginning Estimated Reserves	\$	1,949,557	\$ 2,363,303	21%	\$ 2,363,303	100%
Revenues		3,197,319	3,419,168	7	7,016,929	49
Expenditures		3,690,302	4,168,337	13	7,272,701	57
Change in Fund Balance		(492,984)	(749,169)		(255,772)	
Ending Estimated Reserves	\$	1,456,573	\$ 1,614,134	11%	\$ 2,107,531	77%
Transportation Benefit District #161						
Beginning Estimated Reserves	\$	7,958,050	\$ 8,150,786	2%	\$ 8,150,786	100%
Revenues		3,449,972	3,924,626	14	8,854,417	44
Expenditures	(4)	1,719,535	4,329,146	152	12,092,640	36
Change in Fund Balance		1,730,437	(404,520)		(3,238,223)	
Ending Estimated Reserves	\$	9,688,487	\$ 7,746,266	-20%	\$ 4,912,563	158%
Public Education and Government Access TV #162						
Beginning Estimated Reserves	\$	889,361	\$ 892,220	0%	\$ 892,220	100%
Revenues		259,491	251,532	-3	441,402	57
Expenditures		210,928	217,304	3	636,996	34
Change in Fund Balance		48,563	34,228		(195,594)	
Ending Estimated Reserves	\$	937,924	\$ 926,448	-1%	\$ 696,626	133%

(1) \$35K single donation received July 2018.

(2) Pacific Street yard retrofit, Police department reroof, Waterfront development in 2019.

(3) Purchase of Police Bomb containment trailer in 2018.

(4) \$2M Roeder St. Overlay in 2019.

City of Bellingham
Special Revenue/Construction Funds
July 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Parks Funds #170's					
Beginning Estimated Reserves	\$ 19,428,635	\$ 19,646,545	1%	\$ 19,646,545	100%
Revenues	4,691,700	4,816,321	3	7,816,310	62
Expenditures (1)	3,739,265	2,942,825	-21	16,365,508	18
Change in Fund Balance	952,435	1,873,496		(8,549,198)	
Ending Estimated Reserves	\$ 20,381,070	\$ 21,520,041	6%	\$ 11,097,347	194%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 792,259	\$ 1,114,528	41%	\$ 1,114,528	100%
Revenues	893,153	919,257	3	1,783,236	52
Expenditures	785,960	836,399	6	2,504,150	33
Change in Fund Balance	107,193	82,857		(720,913)	
Ending Estimated Reserves	\$ 899,452	\$ 1,197,385	33%	\$ 393,615	304%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 1,485,973	\$ 5,004,003	237%	\$ 5,004,003	100%
Revenues	1,643,983	2,286,496	39	3,090,307	74
Expenditures	812,550	539,214	-34	5,891,702	9
Change in Fund Balance	831,433	1,747,283		(2,801,395)	
Ending Estimated Reserves	\$ 2,317,406	\$ 6,751,286	191%	\$ 2,202,608	307%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	683,078	751,466	10	3,578,182	21
Expenditures	596,647	890,129	49	3,578,182	25
Change in Fund Balance	86,431	(138,663)		-	
Ending Estimated Reserves	\$ 86,431	\$ (138,663)	-260%	\$ -	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 5,181,017	\$ 6,125,766	18%	\$ 6,125,766	100%
Revenues	346,856	294,766	-15	1,088,099	27
Expenditures	95,824	-	-100	-	0
Change in Fund Balance	251,031	294,766		1,088,099	
Ending Estimated Reserves	\$ 5,432,048	\$ 6,420,532	18%	\$ 7,213,865	89%

(1) Land purchases and waterfront redevelopment in 2018.

City of Bellingham
Enterprise Funds
July 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 8,713,585	\$ 6,285,062	-28%	\$ 6,285,062	100%
Revenues	901,208	958,293	6	1,492,389	64
Expenses	858,850	996,233	16	2,471,895	40
Change in Net Position	42,359	(37,940)		(979,506)	
Ending Estimated Reserves	\$ 8,755,944	\$ 6,247,122	-29%	\$ 5,305,556	118%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 289,177	\$ 336,876	16%	\$ 336,876	100%
Revenues	229,444	246,437	7	363,338	68
Expenses	216,969	228,253	5	407,597	56
Change in Net Position	12,476	18,184		(44,258)	
Ending Estimated Reserves	\$ 301,653	\$ 355,060	18%	\$ 292,618	121%
Parking Fund #465					
Beginning Estimated Reserves	\$ 3,093,271	\$ 3,036,607	-2%	\$ 3,036,607	100%
Revenues	1,327,977	1,355,326	2	2,257,507	60
Expenses	1,443,969	1,533,723	6	4,219,177	36
Change in Net Position	(115,992)	(178,397)		(1,961,670)	
Ending Estimated Reserves	\$ 2,977,279	\$ 2,858,210	-4%	\$ 1,074,937	266%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 4,684,084	\$ 6,435,951	37%	\$ 6,435,951	100%
Revenues	2,229,403	2,367,737	6	3,485,498	68
Expenses	1,758,403	1,842,315	5	3,813,015	48
Change in Net Position	471,000	525,422		(327,517)	
Ending Estimated Reserves	\$ 5,155,084	\$ 6,961,373	35%	\$ 6,108,434	114%

City of Bellingham
Internal Service Funds
July 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 8,129,917	\$ 7,095,916	-13%	\$ 7,095,916	100%
Revenues (1)	5,824,764	4,289,714	-26	7,229,667	59
Expenses	4,828,619	4,698,547	-3	11,143,657	42
Change in Net Position	996,145	(408,833)		(3,913,990)	
Ending Estimated Reserves	\$ 9,126,062	\$ 6,687,083	-27%	\$ 3,181,926	210%
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 2,056,822	\$ 1,317,911	-36%	\$ 1,317,911	100%
Revenues	1,530,406	1,411,074	-8	3,326,511	42
Expenses	1,300,328	1,495,141	15	3,518,816	42
Change in Net Position	230,078	(84,067)		(192,305)	
Ending Estimated Reserves	\$ 2,286,900	\$ 1,233,844	-46%	\$ 1,125,606	110%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 823,568	\$ 1,116,570	36%	\$ 1,116,570	100%
Revenues (2)	3,402,852	5,323,179	56	9,294,941	57
Expenses (2)	2,713,921	5,535,439	104	10,284,888	54
Change in Net Position	688,931	(212,260)		(989,947)	
Ending Estimated Reserves	\$ 1,512,499	\$ 904,310	-40%	\$ 126,623	714%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 2,883,170	\$ 4,050,847	40%	\$ 4,050,847	100%
Revenues	2,080,758	1,320,551	-37	2,398,869	55
Expenses	1,441,059	1,519,386	5	5,629,794	27
Change in Net Position	639,700	(198,836)		(3,230,925)	
Ending Estimated Reserves	\$ 3,522,870	\$ 3,852,011	9%	\$ 819,922	470%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,326,551	\$ 5,315,123	0%	\$ 5,315,123	100%
Revenues	677,836	609,557	-10	1,046,324	58
Expenses	708,672	893,664	26	1,323,397	68
Change in Net Position	(30,836)	(284,107)		(277,074)	
Ending Estimated Reserves	\$ 5,295,715	\$ 5,031,016	-5%	\$ 5,038,049	100%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 350,352	\$ 403,677	15%	\$ 403,677	100%
Revenues	85,331	93,938	10	143,066	66
Expenses	56,587	60,810	7	178,566	34
Change in Net Position	28,744	33,128		(35,500)	
Ending Estimated Reserves	\$ 379,096	\$ 436,805	15%	\$ 368,177	119%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,410,674	\$ 965,264	-32%	\$ 965,264	100%
Revenues	406,041	368,172	-9	566,546	65
Expenses	332,522	319,525	-4	837,645	38
Change in Net Position	73,519	48,647		(271,099)	
Ending Estimated Reserves	\$ 1,484,193	\$ 1,013,911	-32%	\$ 694,165	146%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 3,027,559	\$ 483,400	-84%	\$ 483,400	100%
Revenues	8,932,011	10,754,234	20	17,648,092	61
Expenses	9,332,808	9,172,561	-2	16,301,163	56
Change in Net Position	(400,798)	1,581,673		1,346,929	
Ending Estimated Reserves	\$ 2,626,761	\$ 2,065,073	-21%	\$ 1,830,329	113%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 583,623	\$ 807,045	38%	\$ 807,045	100%
Revenues	4,337,267	4,785,285	10	8,448,894	57
Expenses	4,206,766	4,532,929	8	8,600,507	53
Change in Net Position	130,500	252,356		(151,613)	
Ending Estimated Reserves	\$ 714,123	\$ 1,059,401	48%	\$ 655,432	162%

(1) Funding for ERP software and Sehome cell tower replacement in 2018.

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

City of Bellingham
Cash and Investments Report
July 2019

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 33,507,191	\$ (2,263,730)	\$ 31,243,461
110 Street	7,262,501	501,589	7,764,090
113 Paths and Trails	132,019	(132,019)	-
126 Library Gift	88,075	20,710	108,785
131 Olympic Pipeline Incident	447,373	637	448,010
134 Olympic Whatcom Falls Park Addition	31,722	297	32,019
136 Environmental Remediation	937,725	186,502	1,124,227
141 1st 1/4% Real Estate Excise Tax	10,230,005	(904,162)	9,325,843
142 2nd 1/4% Real Estate Excise Tax	7,605,242	673,870	8,279,112
151 Police Federal Equitable Share	36,443	(32,686)	3,757
152 Asset Forfeiture/Drug Enforcement	91,382	1,389	92,771
153 Criminal Justice Funding	361,106	120,105	481,211
160 Public Safety Dispatch	2,446,099	(998,692)	1,447,407
161 Transportation Benefit District	7,526,397	280,550	7,806,947
162 Public Education & Government Access TV	341,647	(67,037)	274,610
163 PEG Equipment	593,036	44,955	637,991
173 Greenways III	9,918,848	1,038,232	10,957,080
177 Park Impact Fees	9,831,527	735,853	10,567,380
178 Sportsplex	176,162	1,654	177,816
180 Tourism	1,212,468	50,257	1,262,725
181 Low Income Housing	5,125,939	1,741,119	6,867,058
190's HUD Grant Funds	-	80,185	80,185
224 2004 Sportsplex Acq. LTGO	24,424	132,407	156,831
226 2011 QEC Bond	3,245,494	250,002	3,495,496
231 Drake Note	-	5,988	5,988
245 LID Guaranty	75,704	710	76,414
371 Waterfront Construction	6,208,434	212,162	6,420,596
410's Water	23,573,208	879,822	24,453,030
420's Wastewater	41,585,913	4,650,263	46,236,176
430 Storm/Surface Water Utility	6,455,691	1,607,816	8,063,507
440 Solid Waste	6,298,666	(56,128)	6,242,538
456 Cemetery	431,747	8,409	440,156
460 Golf Course	87,630	(44,980)	42,650
465 Parking Services	3,135,816	(248,034)	2,887,782
470 Medic One	1,472,443	(303,641)	1,168,802
475 Development Services	6,681,679	272,354	6,954,033
510 Fleet Administration	6,964,771	(486,917)	6,477,854
511 Fleet Radio Communications	1,191,078	(194,631)	996,447
520 Purchasing/Material Management	1,417,428	7,304	1,424,732
530 Facilities Administration	1,389,665	(521,447)	868,218
540 Technology & Telecommunications	307,083	(28,784)	278,299
541 Technology Replacement	3,589,970	(242,837)	3,347,133
542 Technology Computer Infrastructure	195,171	51,345	246,516
543 Technology GIS Administration	32,721	(13,338)	19,383
550 Claims and Litigation	5,499,977	(308,236)	5,191,741
561 Unemployment Compensation	584,919	18,343	603,262
562 Workers Comp Self-Insurance	1,524,738	22,077	1,546,815
565 Health Benefits	564,874	1,536,394	2,101,268
570 PW Admin & Engineering	1,450,649	(387,420)	1,063,229
612 Firefighters Pension	13,471,426	844,475	14,315,901
613 Police Officers Pension	8,691,905	523,293	9,215,198
633 Payroll Clearing	-	3,680,804	3,680,804
634 Claims Clearing	-	2,565	2,565
637 Guaranty Deposit	370,456	471,732	842,188
641 Transportation Impact Fee	-	783,113	783,113
642 School Impact Fee	21,411	10,259	31,670
701 Greenways Endowment	4,172,306	(260,318)	3,911,988
702 Natural Resources Protect & Restore	3,523,489	121,680	3,645,169
965 Public Facilities District	2,291,038	593,064	2,884,102
Total Cash & Investments	\$ 254,434,831	\$ 14,669,248	\$ 269,104,079

City of Bellingham
Investments
July 2019

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency Coupon - Callables	\$ 101,654,255	1,146	2.042
Federal Agency Issues - Coupon	72,391,855	599	1.847
State Investment Pool	41,411,783	1	-
Municipal Bonds	13,117,965	731	1.683
Federal Agency Discount - Amortizing	4,709,235	533	2.585
Opus Bank	3,137,090	1	-
Municipal Discounts	2,939,880	334	1.964
Investments Total	\$ 239,362,062	888	1.958

Interest

Monthly Interest Earned	\$ 346,347
YTD Interest Earned	\$ 2,756,240
Effective Rate of Return - YTD	2.01%

Investments by Issuer

Fed. Home Loan Mtg.	20.9%
Fed Home Loan Bank	18.4%
Fed. Nat. Mort. Assn.	18.1%
State Investment Pool	17.3%
Fed. Farm Credit Bank	9.4%
Municipal Bonds	6.7%
Farmer Mac	5.9%
Resolution Funding Corporation	2.0%
Opus Bank	1.3%
Total	100.0%

Investments by Dealer

Vining Sparks	24.2%
DA Davidson	19.0%
TVI	18.4%
State Investment Pool	17.3%
Stifel Nicholas & Co.	11.5%
Mutual Securities	8.3%
Opus Bank	1.3%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTM 365 Equivalent	State Pool Rate	2-Yr. Treasury
December 2009	33	126,362,768	2.13%	0.34%	1.14%
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%
March 2019	43	234,371,546	1.92%	2.52%	2.27%
June 2019	43	240,430,563	1.97%	2.51%	1.75%
July 2019	43	239,362,062	1.96%	2.48%	1.89%

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

July 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,982,160	\$ 2,290,804	16%	\$ 2,290,804	100%
Revenues					
Retail Sales and Use Tax	866,808	914,426	5	1,650,475	55
Interest Earnings	19,690	26,036	32	24,468	106
Rental Income	7,677	9,811	28	11,068	89
Total Revenues	894,175	950,273	6	1,686,011	56
Expenses					
Services	14,767	14,752	0	40,030	37
Debt (1)	808,394	1,058,921	31	1,818,241	58
Total Expenses	823,161	1,073,673	30	1,858,271	58
Change in Net Position	71,014	(123,400)		(172,260)	
Ending Estimated Reserves	\$ 2,053,174	\$ 2,167,404	6%	\$ 2,118,544	102%

(1) Began paying principal on 2016 LTGO bond - A Exempt debt to City in 2019.