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# CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT JULY 2022

JULY IS THE SEVENTH MONTH OF THE YEAR - 58% COMPLETE



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**City of Bellingham**  
**All Funds**  
**July 2022**

Fund		Revenues				Expenses				2022
#	Name	2021	2022	Budget	% Budget	2021	2022	Budget	% Budget	Rev-Exp
001	General Fund	\$ 66,252,360	\$ 68,718,119	\$ 94,152,096	73%	\$ 49,674,131	\$ 60,800,070	\$ 117,664,749	52%	\$ 7,918,049
111	Street	8,773,104	9,811,481	17,415,444	56	10,866,183	6,647,166	29,055,080	23	3,164,315
126	Library Gift	51,668	115,845	150,000	77	188,172	50,102	136,320	37	65,743
136	Environmental Remediation	1,154,010	2,803,859	3,184,663	88	695,412	1,089,840	3,549,552	31	1,714,019
141	1st 1/4% Real Estate Excise Tax	1,656,008	2,005,955	1,669,089	120	5,281,560	805,816	3,800,536	21	1,200,140
142	2nd 1/4% Real Estate Excise Tax	1,679,162	2,025,371	1,716,576	118	168,813	183,929	3,344,752	5	1,841,442
151	Police Federal Equitable Share	616	12,986	36,223	36	29,615	26,629	36,281	73	(13,643)
152	Asset Forfeiture/Drug Enforcement	6,801	511	847	60	1,286	1,286	12,204	11	(775)
153	Criminal Justice Funding	185,501	324,748	391,375	83	167,516	172,293	495,371	35	152,454
160	Public Safety Dispatch	5,306,932	4,185,274	8,069,126	52	5,762,186	5,025,871	8,775,362	57	(840,597)
161	Transportation	4,042,127	4,948,507	7,370,293	67	1,620,767	3,564,223	22,857,240	16	1,384,284
162	Public Education & Gov't Access TV	165,754	190,178	275,031	69	152,050	169,522	495,161	34	20,656
163	PEG Equipment	68,215	63,467	132,336	48	28,576	63,613	175,769	36	(146)
173	Greenways III	3,272,795	3,056,830	6,034,611	51	2,162,521	1,679,396	8,813,358	19	1,377,435
177	Park Impact Fees	2,532,873	1,770,830	1,910,025	93	1,315,603	1,120,489	9,105,806	12	650,341
178	Sportsplex	233	169	629	27	-	-	-	-	169
180	Tourism	665,332	1,048,417	1,802,024	58	592,739	531,166	1,611,039	33	517,251
181	Low Income Housing	2,253,884	2,905,198	4,144,390	70	1,624,701	4,772,499	11,086,686	43	(1,867,301)
182	Affordable Housing Sales Tax	0	2,090,110	3,353,372	62	-	47,755	3,025,650	2	2,042,355
183	Tourism Promotion Area	-	488,840	-	-	-	-	-	-	488,840
190	Community Development Block Grant	471,498	871,137	1,735,341	50	492,286	990,514	3,593,222	28	(119,377)
191	Home Investment Partnership Grant	290,413	345,892	1,467,719	24	208,914	328,199	2,494,496	13	17,692
224	2004 Sportsplex Acq. LTGO	176,219	176,735	290,000	61	34,194	29,994	280,745	11	146,742
225	2004 PFD/Civic Fld/Aqtics LTGO	79,069	66,969	786,936	9	79,069	66,969	785,102	9	-
226	2011 QEC Bond	244,875	239,449	417,348	57	-	-	-	-	239,449
227	2016 PFD Refunding Bonds	135,150	123,450	1,100,188	11	135,150	123,450	1,098,663	11	-
228	2014 Solid Waste Refunding Bonds	50,050	41,650	655,196	6	50,050	41,650	654,746	6	-
235	Governmental Debt Svc	304,310	299,328	615,201	49	304,310	299,328	615,201	49	-
245	LID Guaranty	507	369	826	45	-	-	-	-	369
371	Waterfront Construction	285,025	303,925	1,126,269	27	-	-	-	-	303,925
410	Water	15,192,650	15,265,099	21,009,266	73	17,768,067	11,506,431	27,662,888	42	3,758,668
411	Watershed	3,755,485	4,027,387	5,478,102	74	841,949	1,857,246	12,988,182	14	2,170,142
420	Wastewater	53,901,509	18,264,955	23,979,884	76	49,422,951	18,363,174	70,302,769	26	(98,219)
421	Wastewater LID Special Assessment	95	2	-	-	-	-	-	-	2
430	Storm/Surface Water Utility	6,031,813	8,215,475	11,584,852	71	4,973,781	6,170,523	18,728,141	33	2,044,951
456	Cemetery	235,902	316,368	360,242	88	231,627	263,545	514,329	51	52,823
460	Golf Course	1,163,101	1,175,612	1,536,810	76	826,403	1,044,727	1,622,752	64	130,885
465	Parking Services	791,104	1,058,845	1,949,673	54	1,445,254	934,174	3,391,174	28	124,671
470	Medic One	4,919,632	5,228,064	10,916,800	48	5,087,867	6,126,797	10,709,831	57	(898,733)
475	Development Services	2,540,332	2,409,425	3,452,196	70	2,069,706	2,298,761	5,147,940	45	110,665
510	Fleet Administration	2,782,842	2,937,838	4,914,768	60	3,788,811	2,435,362	8,641,691	28	502,476
511	Fleet Radio Communications	773,051	903,264	1,333,380	68	566,506	621,041	1,219,496	51	282,223
520	Purchasing/Material Management	1,774,034	1,717,537	3,554,167	48	1,410,072	1,501,277	4,205,983	36	216,260
530	Facilities Administration	27,763,859	4,369,812	6,242,960	70	4,798,381	13,318,756	26,309,729	51	(8,948,943)
540	Technology & Telecommunications	175,620	298,121	802,734	37	278,211	304,729	577,804	53	(6,608)
541	Technology Replacement	196,950	192,044	340,641	56	266,401	416,577	2,185,417	19	(224,533)
542	Technology Computer Infrastructure	964,538	1,156,563	1,970,882	59	1,325,366	1,441,221	2,345,135	61	(284,658)
543	Technology GIS Administration	262,828	234,389	465,056	50	182,032	173,234	566,008	31	61,155
550	Claims and Litigation	891,966	1,461,215	2,541,984	57	906,298	1,353,216	2,082,304	65	107,999
561	Unemployment Compensation	96,709	100,773	147,899	68	73,471	234,997	239,270	98	(134,224)
562	Workers Comp Self-Insurance	355,106	353,959	562,368	63	558,838	495,297	809,771	61	(141,338)
565	Health Benefits	9,443,620	10,517,405	16,764,033	63	9,239,182	9,492,443	20,179,832	47	1,024,962
570	PW Admin & Engineering	4,056,296	4,183,846	8,001,045	52	3,961,952	4,200,963	10,313,113	41	(17,117)
Totals		\$238,173,532	\$193,423,597	\$287,912,914	67%	\$191,658,929	\$173,186,257	\$464,306,650	37%	\$20,237,340

**City of Bellingham  
Government-Wide  
July 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$235,741,418	\$295,550,904	25%	\$295,550,904	100%
<b>Revenues</b>					
Property Tax	13,880,749	14,317,717	3	26,028,701	55
Sales & Public Safety Tax	23,707,427	27,687,475	17	48,570,459	57
B&O Tax	12,718,029	13,975,687	10	19,475,019	72
Utility Tax	11,294,898	12,934,643	15	18,652,565	69
Other Taxes and State Shared Revenues	5,639,722	6,779,380	20	7,276,585	93
Federal/State/Local Grants & Contributions	18,294,666	16,568,444	(9)	12,780,829	130
Utility Charges for Services	38,491,106	44,489,694	16	58,334,178	76
Other Charges, Fines, Permits, Licenses	19,586,281	20,714,714	6	34,678,289	60
Interest Earnings	2,007,141	1,878,583	(6)	2,853,639	66
Rentals, Bonds, Other Revenues	(1) 59,090,634	1,786,053	(97)	1,912,069	93
Interfund Sales & Service	26,398,020	28,463,578	8	49,737,635	57
Interfund Loans	(2) 1,465,993	-	(100)	1,499,681	-
Interfund Transfers-In	5,598,866	3,827,630	(32)	6,113,265	63
<b>Total Revenues</b>	238,173,532	193,423,597	-19	287,912,914	67
<b>Expenses</b>					
Labor	62,481,733	67,051,685	7	126,652,983	53
Supplies	7,842,926	7,351,845	(6)	15,612,966	47
Services	55,638,187	61,559,622	11	210,875,054	29
Taxes	6,564,543	7,608,432	16	8,504,686	89
Capital Outlay	11,888,051	21,827,834	84	79,689,796	27
Debt	(1) 41,644,622	3,959,210	(90)	14,492,221	27
Interfund Transfers-Out	5,598,866	3,827,630	(32)	8,478,944	45
<b>Total Expenses</b>	191,658,929	173,186,257	-10	464,306,650	37
<b>Change in Fund Balance</b>	46,514,603	20,237,340		(176,393,735)	
<b>Ending Estimated Reserves</b>	\$282,256,021	\$315,788,244	12%	\$119,157,168	265%

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

(1) 2021, \$38M in Wastewater bond debt refinancing revenue and expense and \$20M LTGO bond issuance revenue proceeds.

(2) 2021, \$1.46M interfund loan received by dispatch fund 160 from greenways endowment fund 701, for 911 software upgrades.

**City of Bellingham**  
**General Fund #001**  
**July 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 32,233,376	\$ 47,335,719	47%	\$ 47,335,719	100%
<b>Revenues</b>					
Property Tax	8,796,978	9,095,307	3	16,640,000	55
Sales & Public Safety Tax	11,654,497	12,472,231	7	21,964,859	57
B&O Tax	12,630,251	13,753,460	9	19,135,640	72
Utility Tax	10,202,956	11,654,563	14	16,947,438	69
Other Taxes and State Shared Revenues	1,306,864	1,728,402	32	2,236,379	77
Federal/State/Local Grants & Contributions	14,253,750	12,691,107	(11)	3,426,106	370
Charges, Fines, Permits, Licenses	3,746,006	3,164,244	(16)	7,332,941	43
Interest, Rentals, Bonds, Other Revenues (1)	534,598	1,032,344	93	1,109,086	93
Interfund Sales & Service (2)	3,126,460	3,126,460	(0)	5,359,646	58
<b>Total Revenues</b>	<b>66,252,360</b>	<b>68,718,119</b>	<b>4</b>	<b>94,152,096</b>	<b>73</b>
<b>Operating Expenditures</b>					
Executive	638,764	804,952	26	1,614,477	50
City Council	380,287	436,039	15	666,971	65
Hearings Examiner	63,228	74,709	18	166,648	45
Museum	763,885	820,464	7	1,376,796	60
Library	3,038,965	3,351,808	10	6,226,173	54
Finance	1,335,317	1,496,246	12	3,151,951	47
Human Resources	1,021,351	1,403,917	37	2,800,061	50
Information Technology	1,684,813	1,888,658	12	3,939,276	48
Legal	1,143,283	1,395,434	22	2,400,639	58
Judicial	1,216,842	1,327,556	9	3,197,862	42
Parks & Recreation	4,613,235	5,581,206	21	9,710,666	57
Planning & Community Development	1,767,156	2,219,825	26	6,901,328	32
Fire	15,369,575	15,473,771	1	21,786,810	71
Police	15,272,214	15,673,936	3	32,537,179	48
<b>Total Operating Expenditures</b>	<b>48,308,914</b>	<b>51,948,519</b>	<b>8</b>	<b>96,476,837</b>	<b>54</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures (3)	149,388	698,602	368	737,431	95
Debt Service, Loans, Transfers, Non-Departmental (4)	1,215,829	8,152,950	571	20,450,480	40
<b>Total Capital and Debt Expenditures</b>	<b>1,365,217</b>	<b>8,851,552</b>	<b>548</b>	<b>21,187,911</b>	<b>42</b>
<b>Total Expenditures</b>	<b>49,674,131</b>	<b>60,800,070</b>	<b>22</b>	<b>117,664,749</b>	<b>52</b>
<b>Change in Fund Balance</b>	<b>16,578,229</b>	<b>7,918,049</b>		<b>(23,512,653)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 48,811,605</b>	<b>\$ 55,253,768</b>	<b>13%</b>	<b>\$ 23,823,066</b>	<b>232%</b>

(1) 2022, \$287K donation from Mt Baker Theatre for re-roofing project and \$167K increase in rental revenue.

(2) 2022, the indirect cost allocation plan (ICAP) updates every 2 years, next update is scheduled for 2023-2024 budgets.

(3) 2022, \$670K land acquisition of Shorewood Dr. conservation easement.

(4) 2022, \$5.27M American Rescue Plan Act (ARPA) grant fund spending, \$1.4M transfer to fund 136 Environmental Remediation, and \$1.2M Evergreen Ridge low income housing project bridge loan.

**City of Bellingham**  
**Street Fund #111**  
**July 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 12,050,372	\$ 20,751,568	72%	\$ 20,751,568	100%
<b>Revenues</b>					
Retail Sales & Use Tax	6,209,457	6,588,828	6	11,451,011	58
Other Taxes and State Shared Revenues	1,005,843	1,011,984	1	1,790,000	57
Street Services	1,085,664	1,812,607	67	1,396,000	130
Federal/State/Local Grants & Contributions	10,067	290,110	2,782	1,500,000	19
Interest Earnings	89,454	83,663	(6)	74,433	112
Rentals, Bonds, Other Revenues	(1) 372,620	24,288	(93)	1,204,000	2
<b>Total Revenues</b>	8,773,104	9,811,481	12	17,415,444	56
<b>Expenditures</b>					
Labor	1,745,262	1,816,177	4	4,038,338	45
Supplies	434,463	516,035	19	2,004,256	26
Services	3,796,597	3,135,905	(17)	16,249,000	19
Taxes	193	222	15	(193)	-
Capital Outlay	(2) 4,681,839	628,412	(87)	5,548,308	11
Interfund Transfers-Out	(3) 207,829	550,414	165	1,215,371	45
<b>Total Expenditures</b>	10,866,183	6,647,166	-39	29,055,080	23
<b>Change in Fund Balance</b>	(2,093,079)	3,164,315		(11,639,637)	
<b>Ending Estimated Reserves</b>	\$ 9,957,293	\$ 23,915,883	140%	\$ 9,111,931	262%

(1) 2021, \$349K Port of Bellingham interlocal agreement for the Granary/Laurel building.

(2) 2021, Orchard St. road extension project.

(3) 2022, \$350K transfer-out to fund 530 Facilities for the Woburn St. Storage Facility and \$200K transfers-out for debt service.

**City of Bellingham**  
**Water/Watershed Funds #410's**  
**July 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 24,596,503	\$ 23,797,200	-3%	\$ 23,797,200	100%
<b>Beginning Estimated Reserves - Water</b>	\$ 12,714,850	\$ 8,698,417	0%	\$ 8,698,417	100%
<b>Revenues</b>					
Water Utility Services	12,221,895	13,532,628	11	18,910,000	72
New Service Installation & Development Fees	1,266,638	1,350,404	7	1,182,500	114
Federal/State/Local Grants & Contributions (1)	1,346,284	-	(100)	-	-
Interest Earnings	172,353	159,157	(8)	136,235	117
Rentals, Bonds, Other Revenues	185,479	222,910	20	780,531	29
<b>Total Revenues</b>	15,192,650	15,265,099	0	21,009,266	73
<b>Expenses</b>					
Labor	2,897,233	2,900,772	0	5,434,850	53
Supplies	1,010,515	977,007	(3)	674,691	145
Services (2)	9,903,140	3,523,913	(64)	14,467,587	24
Taxes	3,106,605	3,455,746	11	4,374,038	79
Capital Outlay (3)	706,864	279,176	(61)	(126,873)	(220)
Debt	139,129	132,048	(5)	1,805,515	7
Interfund Transfers-Out (4)	4,581	237,769	5,090	1,033,080	23
<b>Total Expenses</b>	17,768,067	11,506,431	4968	27,662,888	42
<b>Ending Estimated Reserves - Water</b>	\$ 10,139,433	\$ 12,457,085	23%	\$ 2,044,795	609%
<b>Beginning Estimated Reserves - Watershed</b>	\$ 11,881,653	\$ 15,098,783	0%	\$ 15,098,783	100%
<b>Revenues</b>					
Watershed Utility Services	3,659,405	3,801,218	4	5,200,000	73
New Service Installation & Development Fees	93,562	186,862	100	278,102	67
Federal/State/Local Grants & Contributions (5)	2,518	39,308	1,461	-	-
<b>Total Revenues</b>	3,755,485	4,027,387	7	5,478,102	74
<b>Expenses</b>					
Labor	75,331	81,351	8	98,289	83
Supplies	3,535	15,907	350	225,833	7
Services	147,171	187,660	28	1,245,360	15
Taxes	582,908	669,298	15	969,780	69
Capital Outlay (6)	33,004	903,029	2,636	10,448,920	9
<b>Total Expenses</b>	841,949	1,857,246	3036	12,988,182	14
<b>Ending Estimated Reserves - Watershed</b>	\$ 14,795,189	\$ 17,268,925	17%	\$ 7,588,703	228%
<b>Change in Net Position</b>	338,119	5,928,810		(14,163,702)	
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 24,934,622	\$ 29,726,010	19%	\$ 9,633,498	309%

(1) 2021, Recreation and Conservation grant for Nooksack Diversion Dam project.

(2) 2021, \$6M Nooksack Diversion Dam expenses were reclassified to capital outlay in December of 2021.

(3) 2022, \$428K decrease in water main capital outlay.

(4) 2022, \$233K transfer to facilities for LTGO bond debt servicing.

(5) 2022, \$39K WSDO Ecology grant for Anderson Creek Basin water quality project.

(6) 2022, \$903K in watershed land acquisition.

**City of Bellingham**  
**Wastewater Fund #420's**  
**July 2022**

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>						
		\$ 50,836,297	\$ 52,636,518	4%	\$ 52,636,518	100%
<b>Revenues</b>						
Wastewater Utility Services	(1)	13,971,690	16,107,930	15	21,116,000	76
New Service Installation & Development Fees		1,544,919	1,854,286	20	2,205,253	84
Federal/State/Local Grants & Contributions		3,115	1,800	(42)	-	-
Interest Earnings		356,117	277,788	(22)	564,020	49
Rentals, Bonds, Other Revenues	(2)	38,025,763	23,154	(100)	94,611	24
<b>Total Revenues</b>		<b>53,901,604</b>	<b>18,264,957</b>	<b>-66</b>	<b>23,979,884</b>	<b>76</b>
<b>Expenses</b>						
Labor		2,772,676	3,006,277	8	6,087,063	49
Supplies		704,894	857,080	22	1,283,292	67
Services	(3)	3,680,359	5,963,061	62	34,580,644	17
Taxes		2,089,146	2,463,907	18	2,174,561	113
Capital Outlay	(4)	246,338	4,750,770	1,829	21,241,619	22
Debt	(2)	39,926,008	1,085,362	(97)	3,904,312	28
Interfund Transfers-Out	(5)	3,530	236,718	6,606	1,031,278	23
<b>Total Expenses</b>		<b>49,422,951</b>	<b>18,363,174</b>	<b>-63</b>	<b>70,302,769</b>	<b>26</b>
<b>Change in Net Position</b>		<b>4,478,653</b>	<b>(98,217)</b>		<b>(46,322,885)</b>	
<b>Ending Estimated Reserves</b>						
		\$ 55,314,950	\$ 52,538,301	-5%	\$ 6,313,633	832%

(1) 2022, \$1.3M increase in metered and \$785K in unmetered wastewater revenue.

(2) 2021, \$38M in revenue bond debt refinancing.

(3) 2022, \$2.24M for Post Point biosolids planning and \$416K for Post Point sludge pump system replacement.

(4) 2022, \$4.5M increase in sewer main capital outlays.

(5) 2022, \$233K transfer to facilities for LTGO bond debt servicing.

**City of Bellingham**  
**Stormwater Fund #430**  
**July 2022**

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>		\$ 7,018,962	\$ 9,525,238	36%	\$ 9,525,238	100%
<b>Revenues</b>						
Stormwater Utility Services	(1)	5,449,014	7,058,161	30	8,489,501	83
New Service Installation & Development Fees		379,302	557,076	47	590,000	94
Federal/State/Local Grants & Contributions	(2)	88,901	554,860	524	842,287	66
Interest Earnings		53,726	44,737	(17)	86,064	52
Rentals, Bonds, Other Revenues	(3)	60,870	640	(99)	17,000	4
Interfund Transfers-In	(4)	-	-	-	1,560,000	-
<b>Total Revenues</b>		6,031,813	8,215,475	36	11,584,852	71
<b>Expenses</b>						
Labor		1,752,766	1,803,742	3	3,597,296	50
Supplies		210,020	151,775	(28)	235,255	65
Services		1,990,198	2,341,315	18	13,944,523	17
Taxes		751,213	993,178	32	956,462	104
Capital Outlay	(5)	22,000	376,561	1,612	(1,274,414)	-
Debt		246,438	269,620	9	741,831	36
Interfund Transfers-Out	(6)	1,145	234,332	20,367	527,189	44
<b>Total Expenses</b>		4,973,781	6,170,523	24	18,728,141	33
<b>Change in Net Position</b>		1,058,032	2,044,951		(7,143,290)	
<b>Ending Estimated Reserves</b>		\$ 8,076,994	\$ 11,570,189	43%	\$ 2,381,948	486%

(1) 2022, \$1.54M increase in storm drainage service revenue.

(2) 2022, \$244K in Mersey LLC developer contributions for NERP easement and \$298K WSDO Ecology grants.

(3) 2021, \$60K in intergovernmental loans and revenues for stormwater runoff projects and local source control.

(4) 2022, transfers budgeted for Little Squalicum Estuary.

(5) 2022, \$349K for Park Place water quality facility.

(6) 2022, \$233K transfer to facilities for LTGO bond debt servicing.



**City of Bellingham**  
**Golf Fund #460**  
**July 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 47,803	\$ 89,488	87%	\$ 89,488	100%
<b>Revenues</b>					
Greens Fees and Instruction	910,828	913,508	0	1,381,000	66
Sales of Merchandise	91,442	89,554	(2)	-	-
Food & Beverage Concessions	159,681	170,938	7	120,000	142
Interest Earnings	1,111	1,604	44	710	226
Rentals, Bonds, Other Revenues	39	8	(78)	35,100	0
<b>Total Revenues</b>	<b>1,163,101</b>	<b>1,175,612</b>	<b>1</b>	<b>1,536,810</b>	<b>76</b>
<b>Expenses</b>					
Labor	13,859	15,433	11	7,414	208
Services	(1) 795,815	939,957	18	1,514,428	62
Taxes	6,133	6,337	3	17,909	35
Capital Outlay	(2) 10,596	-	(100)	-	-
Interfund Transfers-Out	(3) -	83,000	-	83,000	-
<b>Total Expenses</b>	<b>826,403</b>	<b>1,044,727</b>	<b>26</b>	<b>1,622,752</b>	<b>64</b>
<b>Change in Net Position</b>	<b>336,698</b>	<b>130,885</b>		<b>(85,942)</b>	
<b>Ending Estimated Reserves</b>	\$ 384,501	\$ 220,373	-43%	\$ 3,546	6215%

(1) 2022, \$75K increase in golf course mgmt services, \$43K pressure relief valve replacement, and \$31K pump station repair.

(2) 2021, \$10.6K electric golf ball dispenser.

(3) 2022, \$83K transfer for purchase of John Deere 5090E utility tractor.

**City of Bellingham**  
**Medic One Fund #470**  
**July 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 140,570	\$ (32,368)	-123%	\$ (32,368)	100%
<b>Revenues</b>					
Special Purpose Tax	540,834	585,947	8	865,573	68
Ambulance & Emergency Aid Fees	4,379,099	4,648,287	6	10,050,845	46
Interest Earnings	(302)	(6,170)	-	382	(1,615)
<b>Total Revenues</b>	<b>4,919,632</b>	<b>5,228,064</b>	<b>6</b>	<b>10,916,800</b>	<b>48</b>
<b>Expenses</b>					
Labor	3,724,703	4,662,413	25	7,799,462	60
Supplies	196,948	194,099	(1)	466,695	42
Services	1,166,198	1,270,267	9	2,443,653	52
Taxes	19	19	-	21	90
<b>Total Expenses</b>	<b>5,087,867</b>	<b>6,126,797</b>	<b>20</b>	<b>10,709,831</b>	<b>57</b>
<b>Change in Net Position</b>	<b>(1)</b>	<b>(168,235)</b>	<b>(898,733)</b>	<b>206,969</b>	
<b>Ending Estimated Reserves</b>	<b>\$ (27,665)</b>	<b>\$ (931,101)</b>	<b>3,266%</b>	<b>\$ 174,601</b>	<b>-533%</b>

(1) 2022, pg. 15 shows a \$1.85M negative cash balance due to an \$899K operating loss and \$1.42M of unpaid customer invoices.

**City of Bellingham**  
**Special Revenue & Construction Funds**  
**July 2022**

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Library Gift Fund #126</b>						
Beginning Estimated Reserves	\$	217,692	\$ 30,684	-86%	\$ 30,684	100%
Revenues	(1)	51,668	115,845	124	150,000	77
Expenditures	(2)	188,172	50,102	(73)	136,320	37
<b>Change in Fund Balance</b>		<b>(136,504)</b>	<b>65,743</b>		<b>13,680</b>	
Ending Estimated Reserves	\$	81,188	\$ 96,427	19%	\$ 44,364	217%
<b>Environmental Remediation Fund #136</b>						
Beginning Estimated Reserves	\$	6,945,492	\$ 6,366,485	-8%	\$ 6,366,485	100%
Revenues	(3)	1,154,010	2,803,859	143	3,184,663	88
Expenditures	(4)	695,412	1,089,840	57	3,549,552	31
<b>Change in Fund Balance</b>		<b>458,597</b>	<b>1,714,019</b>		<b>(364,890)</b>	
Ending Estimated Reserves	\$	7,404,089	\$ 8,080,504	9%	\$ 6,001,595	135%
<b>Real Estate Excise Tax Funds #140's</b>						
Beginning Estimated Reserves	\$	17,363,679	\$ 14,001,991	-19%	\$ 14,001,991	100%
Revenues		3,335,170	4,031,326	21	3,385,665	119
Expenditures	(5)	5,450,373	989,745	(82)	7,145,288	14
<b>Change in Fund Balance</b>		<b>(2,115,203)</b>	<b>3,041,582</b>		<b>(3,759,623)</b>	
Ending Estimated Reserves	\$	15,248,476	\$ 17,043,573	12%	\$ 10,242,368	166%
<b>Police Special Purpose Funds #150's</b>						
Beginning Estimated Reserves	\$	338,249	\$ 486,552	44%	\$ 486,552	100%
Revenues	(6)	192,918	338,244	75	428,445	79
Expenditures		198,416	200,207	1	543,856	37
<b>Change in Fund Balance</b>		<b>(5,499)</b>	<b>138,037</b>		<b>(115,411)</b>	
Ending Estimated Reserves	\$	332,750	\$ 624,589	88%	\$ 371,141	168%
<b>Public Safety Dispatch Fund #160</b>						
Beginning Estimated Reserves	\$	1,464,497	\$ 1,305,961	-11%	\$ 1,305,961	100%
Revenues	(7)	5,306,932	4,185,274	(21)	8,069,126	52
Expenditures	(7)	5,762,186	5,025,871	(13)	8,775,362	57
<b>Change in Fund Balance</b>		<b>(455,255)</b>	<b>(840,597)</b>		<b>(706,236)</b>	
Ending Estimated Reserves	\$	1,009,242	\$ 465,364	-54%	\$ 599,725	78%
<b>Transportation Fund #161</b>						
Beginning Estimated Reserves	\$	7,926,806	\$ 21,711,248	174%	\$ 21,711,248	100%
Revenues		4,042,127	4,948,507	22	7,370,293	67
Expenditures	(8)	1,620,767	3,564,223	120	22,857,240	16
<b>Change in Fund Balance</b>		<b>2,421,360</b>	<b>1,384,284</b>		<b>(15,486,947)</b>	
Ending Estimated Reserves	\$	10,348,166	\$ 23,095,532	123%	\$ 6,224,301	371%

(1) 2022, \$64K increase in donation revenue.

(2) 2021, \$164K purchases in furniture for the library remodel.

(3) 2022, \$1.4M transfer from General Fund for the sale of W. Holly St. property and a \$166K increase in solid waste utility tax.

(4) 2022, cleanup of RG Haley, Central Waterfront, & Cornwall Ave sites.

(5) 2021, \$4.5M transfer-out to fund 530 Facilities for the construction of the Pacific St, public works building.

(6) 2022 \$140K increase in Criminal Justice excise tax distributions from the WA State Treasurer.

(7) 2021, \$1.47M interfund loan revenue received from fund 701 Greenways Endowment for the purchase of 911 software.

(8) 2022, \$1.2M increase in bridge construction capital expenses for Meador, James, and State/Ellis bridges.

**City of Bellingham**  
**Special Revenue & Construction Funds**  
**July 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Public Education and Government Access TV Funds #162(3)</b>					
Beginning Estimated Reserves	\$ 982,810	\$ 1,078,141	10%	\$ 1,078,141	100%
Revenues	233,969	253,645	8	407,367	62
Expenditures	(1) 180,626	233,135	29	670,930	35
<b>Change in Fund Balance</b>	<b>53,344</b>	<b>20,510</b>		<b>(263,563)</b>	
Ending Estimated Reserves	\$ 1,036,154	\$ 1,098,651	6%	\$ 814,578	135%
<b>Parks Special Purpose Funds #170's</b>					
Beginning Estimated Reserves	\$ 18,498,487	\$ 21,033,758	14%	\$ 21,033,758	100%
Revenues	5,805,901	4,827,830	(17)	7,945,264	61
Expenditures	3,478,123	2,799,885	(20)	17,919,164	16
<b>Change in Fund Balance</b>	<b>2,327,778</b>	<b>2,027,945</b>		<b>(9,973,900)</b>	
Ending Estimated Reserves	\$ 20,826,265	\$ 23,061,703	11%	\$ 11,059,858	209%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 676,007	\$ 1,038,215	54%	\$ 1,038,215	100%
Revenues	(2) 665,332	1,048,417	58	1,802,024	58
Expenditures	592,739	531,166	(10)	1,611,039	33
<b>Change in Fund Balance</b>	<b>72,593</b>	<b>517,251</b>		<b>190,985</b>	
Ending Estimated Reserves	\$ 748,600	\$ 1,555,466	108%	\$ 1,229,200	127%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 8,479,887	\$ 6,966,098	-18%	\$ 6,966,098	100%
Revenues	2,253,884	2,905,198	29	4,144,390	70
Expenditures	(3) 1,624,701	4,772,499	194	11,086,686	43
<b>Change in Fund Balance</b>	<b>629,183</b>	<b>(1,867,301)</b>		<b>(6,942,295)</b>	
Ending Estimated Reserves	\$ 9,109,070	\$ 5,098,797	-44%	\$ 23,803	21421%
<b>Affordable Housing Sales Tax Fund #182 (4)</b>					
Beginning Estimated Reserves	\$ -	\$ 1,119,363	0%	\$ 1,119,363	100%
Revenues	0	2,090,110	-	3,353,372	62
Expenditures	-	47,755	-	3,025,650	2
<b>Change in Fund Balance</b>	<b>0</b>	<b>2,042,355</b>		<b>327,722</b>	
Ending Estimated Reserves	\$ 0	\$ 3,161,718	0%	\$ 1,447,085	218%
<b>HUD Grant Funds #190's</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	(5) 761,911	1,217,028	60	3,203,060	38
Expenditures	(6) 701,200	1,318,713	88	6,087,718	22
<b>Change in Fund Balance</b>	<b>60,711</b>	<b>(101,685)</b>		<b>(2,884,658)</b>	
Ending Estimated Reserves	\$ 60,711	\$ (101,685)	-267%	\$ (2,884,658)	0%
<b>Waterfront Construction #371</b>					
Beginning Estimated Reserves	\$ 8,526,591	\$ 9,693,804	14%	\$ 9,693,804	100%
Revenues	(7) 285,025	303,925	7	1,126,269	27
Expenditures	-	-	-	-	0
<b>Change in Fund Balance</b>	<b>285,025</b>	<b>303,925</b>		<b>1,126,269</b>	
Ending Estimated Reserves	\$ 8,811,616	\$ 9,997,729	13%	\$ 10,820,073	92%

(1) 2022, \$48K increase in photographic BTV equipment.

(2) 2021, COVID-19 driven reductions in hotel/motel tax revenue.

(3) 2022, \$2.46M and \$1.62 revolving loans for Samish Way and Evergreen Ridge housing projects.

(4) 2021, a new fund with revenue beginning August 2021.

(5) 2022, \$1.1M in additional ARPA grant funding was awarded to CDBG fund 190.

(6) 2022, \$398K in revolving loans issued and \$593K contractual services.

(7) Local Revitalization Financing (LRF) sales tax and Local Infrastructure Financing Tool Program (LIFT) property tax.

**City of Bellingham  
Enterprise Funds  
July 2022**

		Prior YTD		Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Cemetery Fund #456</b>							
Beginning Estimated Reserves	\$	314,788	\$	285,329	-9%	\$ 285,329	100%
Revenues	(1)	235,902		316,368	34	360,242	88
Expenses		231,627		263,545	14	514,329	51
<b>Change in Net Position</b>		<b>4,275</b>		<b>52,823</b>		<b>(154,087)</b>	
Ending Estimated Reserves	\$	319,063	\$	338,152	6%	\$ 131,242	258%
<b>Parking Fund #465</b>							
Beginning Estimated Reserves	\$	2,344,527	\$	2,822,657	20%	\$ 2,822,657	100%
Revenues		791,104		1,058,845	34	1,949,673	54
Expenses	(2)	1,445,254		934,174	(35)	3,391,174	28
<b>Change in Net Position</b>		<b>(654,150)</b>		<b>124,671</b>		<b>(1,441,500)</b>	
Ending Estimated Reserves	\$	1,690,377	\$	2,947,328	74%	\$ 1,381,157	213%
<b>Development Services Fund #475</b>							
Beginning Estimated Reserves	\$	7,350,970	\$	7,245,048	-1%	\$ 7,245,048	100%
Revenues		2,540,332		2,409,425	(5)	3,452,196	70
Expenses		2,069,706		2,298,761	11	5,147,940	45
<b>Change in Net Position</b>		<b>470,627</b>		<b>110,665</b>		<b>(1,695,744)</b>	
Ending Estimated Reserves	\$	7,821,597	\$	7,355,713	-6%	\$ 5,549,304	133%

(1) 2022, \$93K increase in memorials, urns, liners and interment charge revenues.

(2) 2022, \$546K in budgeted payments for police parking enforcement have been placed on hold due to lack of revenue.

**City of Bellingham  
Internal Service Funds  
July 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Fleet Fund #510</b>					
Beginning Estimated Reserves	\$ 9,910,616	\$ 9,650,767	-3%	\$ 9,650,767	100%
Revenues	3,555,892	3,841,102	8	6,248,149	61
Expenses	4,355,317	3,056,403	(30)	9,861,187	31
<b>Change in Net Position</b>	<b>(799,424)</b>	<b>784,699</b>		<b>(3,613,038)</b>	
Ending Estimated Reserves	\$ 9,111,192	\$ 10,435,466	15%	\$ 6,037,729	173%
<b>Purchasing &amp; Materials Mgt Fund #520</b>					
Beginning Estimated Reserves	\$ 502,877	\$ 1,530,700	204%	\$ 1,530,700	100%
Revenues	1,774,034	1,717,537	(3)	3,554,167	48
Expenses	1,410,072	1,501,277	6	4,205,983	36
<b>Change in Net Position</b>	<b>363,962</b>	<b>216,260</b>		<b>(651,816)</b>	
Ending Estimated Reserves	\$ 866,839	\$ 1,746,960	102%	\$ 878,884	199%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 1,531,347	\$ 20,164,258	1217%	\$ 20,164,258	100%
Revenues	(1) 27,763,859	4,369,812	(84)	6,242,960	70
Expenses	(2) 4,798,381	13,318,756	178	26,309,729	51
<b>Change in Net Position</b>	<b>22,965,478</b>	<b>(8,948,943)</b>		<b>(20,066,769)</b>	
Ending Estimated Reserves	\$ 24,496,825	\$ 11,215,315	-54%	\$ 97,489	11504%
<b>Technology &amp; Telecom Fund #540's</b>					
Beginning Estimated Reserves	\$ 3,468,207	\$ 3,381,327	-3%	\$ 3,381,327	100%
Revenues	1,599,936	1,881,116	18	3,579,312	53
Expenses	2,052,011	2,335,760	14	5,674,364	41
<b>Change in Net Position</b>	<b>(452,075)</b>	<b>(454,644)</b>		<b>(2,095,052)</b>	
Ending Estimated Reserves	\$ 3,016,132	\$ 2,926,683	-3%	\$ 1,286,275	228%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 3,797,592	\$ 3,051,548	-20%	\$ 3,051,548	100%
Revenues	(3) 891,966	1,461,215	64	2,541,984	57
Expenses	(4) 906,298	1,353,216	49	2,082,304	65
<b>Change in Net Position</b>	<b>(14,332)</b>	<b>107,999</b>		<b>459,680</b>	
Ending Estimated Reserves	\$ 3,783,260	\$ 3,159,547	-16%	\$ 3,511,228	90%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 586,077	\$ 625,219	7%	\$ 625,219	100%
Revenues	96,709	100,773	4	147,899	68
Expenses	(5) 73,471	234,997	220	239,270	98
<b>Change in Net Position</b>	<b>23,239</b>	<b>(134,224)</b>		<b>(91,371)</b>	
Ending Estimated Reserves	\$ 609,316	\$ 490,995	-19%	\$ 533,848	92%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 1,177,770	\$ 872,356	-26%	\$ 872,356	100%
Revenues	355,106	353,959	(0)	562,368	63
Expenses	558,838	495,297	(11)	809,771	61
<b>Change in Net Position</b>	<b>(203,732)</b>	<b>(141,338)</b>		<b>(247,403)</b>	
Ending Estimated Reserves	\$ 974,038	\$ 731,018	-25%	\$ 624,953	117%
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 4,008,964	\$ 3,496,165	-13%	\$ 3,496,165	100%
Revenues	9,443,620	10,517,405	11	16,764,033	63
Expenses	9,239,182	9,492,443	3	20,179,832	47
<b>Change in Net Position</b>	<b>204,437</b>	<b>1,024,962</b>		<b>(3,415,799)</b>	
Ending Estimated Reserves	\$ 4,213,401	\$ 4,521,127	7%	\$ 80,366	5626%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ 2,403,603	\$ 3,489,865	45%	\$ 3,489,865	100%
Revenues	4,056,296	4,183,846	3	8,001,045	52
Expenses	3,961,952	4,200,963	6	10,313,113	41
<b>Change in Net Position</b>	<b>94,344</b>	<b>(17,117)</b>		<b>(2,312,068)</b>	
Ending Estimated Reserves	\$ 2,497,947	\$ 3,472,748	39%	\$ 1,177,797	295%

(1) 2021, \$20M LTGO bond issuance proceeds and \$4.6M transfer from REET fund 141 for new Pacific St. public works building.

(2) 2022, \$9.7M for construction of Pacific St. public works administration buildings.

(3) 2022, \$580K interfund revenue allocation increase over 2021.

(4) 2022, \$880K property insurance, \$158K Judgements and damages, and \$96K for outside counsel.

(5) 2022, \$162K increase in 1st qtr. unemployment claims due primarily to vaccination related employment separations.

**City of Bellingham**  
**Cash & Investments**  
**July 2022**

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 51,973,755	\$ 4,252,135	\$ 56,225,890
111 Street	15,330,332	6,504,389	21,834,721
126 Library Gift	45,251	54,526	99,777
136 Environmental Remediation	7,410,968	1,339,704	8,750,672
141 1st 1/4% Real Estate Excise Tax	5,583,696	1,459,638	7,043,334
142 2nd 1/4% Real Estate Excise Tax	11,257,421	1,705,640	12,963,062
151 Police Federal Equitable Share	101,819	(26,206)	75,612
152 Asset Forfeiture/Drug Enforcement	110,869	(1,453)	109,416
153 Criminal Justice Funding	142,499	144,569	287,068
160 Public Safety Dispatch	775,632	(374,649)	400,983
161 Transportation	10,261,943	3,570,381	13,832,324
162 Public Education & Government Access TV	291,999	13,268	305,267
163 PEG Equipment	759,030	(881)	758,149
173 Greenways III	12,479,596	1,211,474	13,691,070
177 Park Impact Fees	10,345,433	512,816	10,858,249
178 Sportsplex	36,312	169	36,482
180 Tourism	1,247,921	353,629	1,601,550
181 Low Income Housing	7,449,199	(2,233,671)	5,215,528
182 Affordable Housing Sales Tax	1,202,049	2,022,599	3,224,648
183 Tourism Promotion Area		488,840	488,840
190 Community Development Block Grant (1)	-	(125,481)	(125,481)
191 Home Investment Partnership Grant	66,434	146,507	212,942
224 2004 Sportsplex Acq. LTGO (2)	-	(29,994)	(29,994)
226 2011 QEC Bond	4,533,174	239,449	4,772,623
245 LID Guaranty	78,992	369	79,360
371 Waterfront Construction	9,698,754	303,663	10,002,418
410 Water	11,988,778	5,661,047	17,649,825
411 Watershed	15,950,661	2,139,699	18,090,360
420 Wastewater	58,648,035	(254,991)	58,393,044
430 Storm/Surface Water Utility	8,665,526	1,673,331	10,338,857
456 Cemetery	434,687	41,058	475,746
460 Golf Course	466,055	119,527	585,581
465 Parking Services	313,653	95,113	408,765
470 Medic One (3)	-	(1,851,017)	(1,851,017)
475 Development Services	7,951,992	(84,020)	7,867,972
510 Fleet Administration	7,970,901	583,372	8,554,272
511 Fleet Radio Communications	1,612,233	214,379	1,826,612
520 Purchasing/Material Management	1,003,727	195,266	1,198,993
530 Facilities Administration	21,977,721	(9,559,934)	12,417,787
540 Technology & Telecommunications	259,803	(7,164)	252,639
541 Technology Replacement	1,996,977	(152,698)	1,844,279
542 Technology Computer Infrastructure	664,880	(277,041)	387,839
543 Technology GIS Administration	67,631	53,434	121,065
550 Claims and Litigation	3,358,976	92,784	3,451,760
561 Unemployment Compensation	734,095	(159,941)	574,154
562 Workers Comp Self-Insurance	1,218,815	(109,543)	1,109,272
565 Health Benefits	3,366,876	830,246	4,197,122
570 PW Admin & Engineering	2,907,306	(1,067,892)	1,839,414
612 Firefighters Pension	19,211,307	1,149,490	20,360,797
613 Police Officers Pension	9,880,702	(306,332)	9,574,370
633 Payroll Clearing	-	4,139,047	4,139,047
637 Guaranty Deposit	172,857	920,985	1,093,842
642 School Impact Fee	-	40,788	40,788
701 Greenways Endowment	4,706,600	192,325	4,898,924
702 Natural Resources Protect & Restore	4,140,980	109,458	4,250,438
965 Public Facilities District	1,860,920	891,261	2,752,180
<b>Total Cash &amp; Investments</b>	<b>\$ 342,715,773</b>	<b>\$ 26,843,463</b>	<b>\$ 369,559,235</b>

(1) Fund 190 negative cash is a result of the reimbursement based HUD grant. Funds are spent then reimbursed.

(2) Fund 224 negative cash is a result of \$652K in outstanding Sportsplex building rental income.

(3) Fund 470 is in a negative cash balance position due to \$1.42M in unpaid customer invoices and an \$899K operating loss.

**City of Bellingham  
Investments  
July 2022**

<b>Portfolio Summary Investments By Type</b>	<b>Market Value</b>	<b>Days to Maturity</b>	<b>YTM 365 Equivalent</b>
Federal Agency Coupon - Callable	\$140,652,596	1,157	0.964
Federal Agency Issues - Coupon	74,086,317	421	1.156
US Treasury Notes	53,510,150	516	0.584
State Investment Pool (LGIP)	39,116,134	1	1.613
Municipal Bonds	24,115,851	811	2.490
Municipal Bonds - Callable	5,037,700	426	1.550
<b>Investments Total</b>	<b>\$336,518,748</b>	<b>824</b>	<b>1.074</b>

<b>Interest</b>	
Monthly Interest Earned	\$299,025
YTD Interest Earned	\$1,738,135
Effective Rate of Return - YTD	0.88%

<b>Investments by Issuer</b>	
Fed. Farm Credit Bank	23.0%
Fed Home Loan Bank	16.1%
US Treasury Notes	15.9%
Fed. Nat. Mort. Assn.	14.3%
State Investment Pool	11.6%
Municipal Bonds	9.7%
Fed. Home Loan Mtg.	6.8%
Farmer Mac	2.6%
<b>Total</b>	<b>100.0%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTD Effective Rate of Return</b>	<b>LGIP Rate</b>	<b>2-Yr. Daily Treasury Par Yield Curve Rate</b>
December 2012	40	\$153,071,057	1.03%	0.24%	0.25%
December 2013	41	\$156,306,304	0.94%	0.13%	0.38%
December 2014	36	\$153,402,184	0.90%	0.10%	0.67%
December 2015	36	\$160,147,018	0.97%	0.25%	1.06%
December 2016	42	\$186,777,906	1.16%	0.50%	1.20%
December 2017	40	\$209,050,397	1.49%	1.28%	1.89%
December 2018	42	\$226,255,818	1.83%	2.37%	2.48%
December 2019	49	\$265,049,827	1.92%	1.77%	1.58%
December 2020	49	\$262,075,082	1.51%	0.21%	0.13%
December 2021	59	\$323,134,605	0.87%	0.09%	0.73%
March 2022	63	\$323,723,033	0.73%	0.22%	2.28%
June 2022	67	\$339,531,812	0.84%	1.01%	2.92%
July 2022	66	\$336,518,748	0.88%	1.61%	2.89%



**City of Bellingham - Component Unit**  
**Bellingham-Whatcom Public Facilities District**  
**July 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,912,714	\$ 1,420,610	-26%	\$ 1,420,610	100%
<b>Revenues</b>					
Retail Sales & Use Tax	1,070,775	1,177,928	10	1,603,000	73
Interest Earnings	15,357	11,283	(27)	23,127	49
Parking Rental Income	1,388	2,618	89	11,400	23
<b>Total Revenues</b>	<b>1,087,521</b>	<b>1,191,828</b>	<b>10</b>	<b>1,637,527</b>	<b>73</b>
<b>Expenses</b>					
Services	18,666	16,517	(12)	67,920	24
Debt	1,148,834	1,193,778	4	1,981,303	60
<b>Total Expenses</b>	<b>1,167,500</b>	<b>1,210,295</b>	<b>4</b>	<b>2,049,224</b>	<b>59</b>
<b>Change in Net Position</b>	<b>(79,980)</b>	<b>(18,467)</b>		<b>(411,697)</b>	
<b>Ending Estimated Reserves</b>	\$ 1,832,734	\$ 1,402,143	-23%	\$ 1,008,913	139%