
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

July 2025

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



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City of Bellingham
All Funds
July 2025

Fund		Revenues				Expenses				2025
#	Name	2024	2025	Budget	% Budget	2024	2025	Budget	% Budget	Rev-Exp
001	General Fund	\$ 63,704,695	\$ 73,584,071	\$ 121,123,838	61%	\$ 74,295,865	\$ 72,159,757	\$ 125,701,590	57%	\$ 1,424,314
111	Street	9,275,859	8,804,499	19,040,749	46	12,921,557	14,671,273	38,064,383	39%	(5,866,775)
120	Public Safety Sales Tax	1,687,783	1,980,607	3,300,000	60	-	1,553,904	4,295,815	36%	426,703
126	Library Gift	50,763	89,379	150,000	60	17,577	43,502	50,000	87%	45,877
136	Environmental Remediation	1,595,196	2,245,943	29,170,000	8	1,222,750	1,210,878	33,104,250	4%	1,035,065
141	1st 1/4% Real Estate Excise Tax	1,373,958	1,676,892	1,600,000	105	586,057	1,018,674	6,446,806	16%	658,218
142	2nd 1/4% Real Estate Excise Tax	1,460,434	1,676,892	2,470,000	68	621,026	1,392,070	7,559,024	18%	284,821
151	Police Federal Equitable Share	1,226	-	-	-	712	41,142	55,354	74%	(41,142)
152	Asset Forfeiture/Drug Enforcement	1,486	-	-	-	7,143	321	5,550	6%	(321)
153	Criminal Justice Funding	587,011	385,194	657,500	59	176,900	247,854	856,329	29%	137,340
160	Public Safety Dispatch	5,188,128	5,567,431	10,335,312	54	5,832,941	5,772,907	10,318,534	56%	(205,476)
161	Transportation	5,210,827	7,198,831	14,934,322	48	9,981,658	9,630,725	28,545,214	34%	(2,431,894)
162	Public Education & Gov't Access TV	143,087	129,506	277,500	47	183,325	162,212	306,278	53%	(32,706)
163	PEG Equipment	45,051	30,917	85,000	36	19,641	21,417	148,000	14%	9,499
173	Greenways III	5,261,662	5,390,150	11,000,000	49	1,882,886	7,990,182	23,280,287	34%	(2,600,032)
177	Park Impact Fees	711,364	859,158	2,500,000	34	1,496,005	1,678,826	7,775,450	22%	(819,669)
178	Sportsplex	523	558	-	-	-	-	-	0%	558
180	Tourism	1,182,406	1,138,193	2,466,171	46	766,467	1,267,153	2,862,168	44%	(128,960)
181	Low Income Housing	2,342,664	3,833,117	4,353,818	88	2,089,184	3,812,824	12,369,127	31%	20,293
182	Affordable Housing Sales Tax	2,293,908	2,218,488	3,945,000	56	1,128,683	3,825,874	11,404,391	34%	(1,607,385)
183	Tourism Promotion Area	725,013	683,719	1,668,916	41	506,995	503,533	1,527,816	33%	180,187
190	Community Development Block Grant	796,086	470,895	1,708,940	28	739,035	499,002	1,708,940	29%	(28,107)
191	Home Investment Partnership Grant	190,945	1,310,763	2,784,418	47	129,254	1,363,783	2,784,418	49%	(53,020)
192	Home Investment Partnership Grant	23,865	238,153	2,733,588	9	44,314	239,590	2,733,588	9%	(1,437)
224	2004 Sportsplex Acq. LTGO	160,994	165,125	290,700	57	20,994	517,625	790,700	65%	(352,500)
225	2004 PFD/Civic Fld/Aqtcs LTGO	39,769	29,250	868,500	3	39,769	29,250	868,500	3%	-
226	2011 QEC Bond	295,506	116,667	200,000	58	-	-	6,100,000	0%	116,667
227	2016 PFD Refunding Bonds	91,825	71,425	1,287,850	6	91,825	71,425	1,287,850	6%	-
228	2014 Solid Waste Refunding Bonds	24,700	12,600	655,200	2	24,700	12,600	655,200	2%	-
235	Governmental Debt Svc	135,530	17,934	345,869	5	135,530	17,934	345,869	5%	-
245	LID Guaranty	1,138	-	-	-	-	-	-	0%	-
301	What-Comm Facility Construction	1,503,459	-	12,970,000	-	164,080	204,337	12,893,159	2%	(204,337)
371	Waterfront Construction	411,118	251,329	1,035,653	24	-	-	-	0%	251,329
410	Water	17,270,872	18,375,315	28,920,500	64	13,111,457	13,839,312	39,462,325	35%	4,536,003
411	Watershed	4,293,076	4,503,415	7,650,000	59	1,880,588	10,285,836	11,958,103	86%	(5,782,421)
420	Wastewater	20,030,001	20,607,115	33,593,000	61	22,910,940	22,934,742	67,462,538	34%	(2,327,626)
430	Storm/Surface Water Utility	7,878,264	8,544,091	24,598,085	35	7,327,638	9,021,187	33,137,143	27%	(477,096)
456	Cemetery	300,038	317,497	367,000	87	289,931	398,682	761,189	52%	(81,185)
460	Golf Course	1,525,678	1,582,158	2,150,000	74	1,364,612	1,443,807	2,385,498	61%	138,352
465	Parking Services	2,042,657	2,210,990	3,411,320	65	1,928,322	2,050,907	4,139,783	50%	160,083
470	Medic One	8,336,162	9,219,111	15,622,132	59	8,313,594	8,884,860	14,883,176	60%	334,250
475	Development Services	2,896,141	2,448,188	3,371,066	73	3,124,143	3,408,189	5,812,172	59%	(960,000)
510	Fleet Administration	4,830,537	6,109,055	9,825,413	62	5,921,451	4,353,933	13,410,573	32%	1,755,122
511	Fleet Radio Communications	888,518	1,293,529	2,130,000	61	1,000,132	1,118,337	2,488,289	45%	175,192
530	Facilities Administration	29,593,347	6,666,198	15,653,521	43	5,963,932	16,265,543	32,043,196	51%	(9,599,345)
540	Technology & Telecommunications	312,563	376,988	752,186	50	370,766	421,237	648,893	65%	(44,248)
542	Technology Computer Infrastructure	2,028,750	3,716,447	6,013,903	62	2,050,547	2,873,228	5,693,777	50%	843,219
543	Technology GIS Administration	2,835,712	3,234,491	5,788,690	56	2,670,045	3,734,491	6,460,312	58%	(500,000)
550	Claims and Litigation	2,354,569	1,638,935	2,710,000	60	1,057,048	2,064,654	3,084,472	67%	(425,719)
561	Unemployment Compensation	136,221	135,322	141,000	96	81,277	208,205	191,381	109%	(72,883)
562	Workers Comp Self-Insurance	707,260	1,146,831	2,080,000	55	950,151	1,040,370	1,876,148	55%	106,462
565	Health Benefits	12,530,037	11,891,738	18,508,000	64	10,381,761	13,884,389	21,907,172	63%	(1,992,651)
570	PW Admin & Engineering	6,021,134	6,179,764	12,903,000	48	6,002,096	6,180,104	13,441,931	46%	(340)
Totals		\$233,329,517	\$230,374,865	\$450,147,661	51%	\$211,827,304	\$254,372,589	\$626,092,659	41%	\$ (23,997,724)

* % BDGT columns exceeding 100% are legally acceptable in the first year of the 2023-2024, 2-year budget.

** Excludes Fiduciary, Permanent, and Component Unit funds. Funds closed in 2022 are excluded from 2022 column data.

City of Bellingham
Government-Wide
July 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 295,796,159	\$ 295,174,990	(%)	\$ 295,174,990	100%
Revenues					
Property Tax	16,740,828	18,645,116	11	34,375,653	54
Retail Sales & Use Tax	29,844,016	31,344,831	5	56,487,171	55
B&O Tax	14,598,904	16,182,879	11	22,839,879	71
Utility Tax	13,949,008	15,565,219	12	25,002,425	62
Other Taxes and State Shared Revenues	5,772,035	6,394,523	11	8,402,500	76
Licenses and Permits	1,838,232	2,090,827	14	3,084,244	68
Federal/State/Local Grants & Contributions (1)	6,347,938	10,007,476	58	57,333,243	17
New Service Installation & Development Fees	5,675,976	6,881,237	21	6,917,498	99
Utility Charges for Services	44,555,217	45,643,713	2	77,312,500	59
Interfund Charges for Services	38,515,248	43,249,049	12	72,769,108	59
Other Charges for Services	20,335,604	24,708,781	22	40,840,409	61
Fines and Penalties	444,017	488,470	10	1,041,446	47
Interest Earnings	4,972,941	4,858,217	(2)	5,265,491	92
Miscellaneous Revenue	1,897,772	1,251,311	(34)	2,034,189	62
Bonds, Loans and Other Debt (2)	24,619,152	330,240	(99)	24,413,815	-
Interfund Transfers-In	3,222,628	2,732,978	(15)	12,028,090	23
Total Revenues	233,329,517	230,374,865	(1)	450,147,661	51
Expenses					
Labor	86,194,243	89,185,185	3	155,960,298	57
Supplies	8,706,758	9,484,122	9	16,770,257	57
Services	76,340,701	92,898,561	22	279,376,608	33
Taxes	8,051,589	8,155,602	1	15,813,246	52
Capital Outlay (3)	26,409,362	48,989,850	86	127,598,975	38
Debt	2,902,023	2,926,291	1	18,545,185	16
Interfund Transfers-Out	3,222,628	2,732,978	(15)	12,028,090	23
Total Expenses	211,827,304	254,372,589	20	626,092,659	41
Change in Fund Balance	21,502,213	(23,997,724)		(175,944,998)	
Ending Estimated Reserves	\$ 317,298,372	\$ 271,177,266	(15%)	\$ 119,229,992	227%

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

(1) 2025, \$3.66M increase in grants and other contributions.

(2) 2024, \$24.33 LTGO Bond Proceeds, Pacific Street Phase (2).

(3) 2025, \$12.22M increase in land, easements, and ROW. \$10.41M increase in buildings and structures.

City of Bellingham
General Fund #001
July 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 41,306,278	\$ 22,008,552	(47%)	\$ 22,008,552	100%
Revenues					
Property Tax	9,476,598	11,242,830	19	20,740,000	54
Sales & Public Safety Tax	13,234,855	14,798,906	12	26,276,000	56
B&O Tax	14,598,904	16,182,879	11	22,839,879	71
Utility Tax	12,531,353	13,512,173	8	21,332,425	63
Other Taxes and State Shared Revenues	1,666,704	1,712,820	3	2,823,000	61
Licenses and Permits	429,472	395,888	(8)	873,400	45
Federal/State/Local Grants & Contributions	3,172,710	1,472,755	(54)	5,446,664	27
Interfund Charges for Services	2,989,953	3,978,067	33	6,819,543	58
Other Charges for Services	4,220,891	6,855,864	62	7,851,475	87
Fines and Penalties	1,815	1,792	(1)	392,946	0
Interest Earnings (1)	678,850	2,163,941	219	2,533,712	85
Miscellaneous Revenue	337,737	473,918	40	628,669	75
Bonds, Loans and Other Debt	364,854	792,240	117	2,566,125	-
Total Revenues	63,704,695	73,584,071	16	121,123,838	61
Operating Expenditures					
Executive	1,238,121	2,462,499	99	3,790,755	65
City Council	649,613	707,127	9	1,254,789	56
Hearings Examiner	76,547	73,712	(4)	146,664	50
Museum	969,962	1,030,617	6	1,710,001	60
Library	4,691,546	4,567,853	(3)	7,690,301	59
Finance	2,256,239	1,985,821	(12)	3,912,715	51
Human Resources	1,876,928	1,630,402	(13)	3,187,297	51
Legal	1,531,124	1,490,964	(3)	2,732,616	55
Judicial	1,803,658	1,860,560	3	3,360,919	55
Parks & Recreation	7,231,564	7,850,857	9	13,737,804	57
Planning & Community Development	2,824,951	2,140,325	(24)	5,554,560	39
Fire (2)	20,738,407	22,307,027	8	37,216,706	60
Police (3)	21,604,703	22,338,480	3	38,160,246	59
Total Operating Expenditures	67,493,363	70,446,244	4	122,455,374	58
Capital and Debt Expenditures					
Capital Expenditures	81,287	-	(100)	-	-
Debt Service, Loans, Transfers, Non-Departmental	6,721,215	1,713,513	(75)	3,246,216	53
Total Capital and Debt Expenditures	6,802,502	1,713,513	(75)	3,246,216	53
Total Expenditures	74,295,865	72,159,757	(3)	125,701,590	57
Change in Fund Balance	(10,591,170)	1,424,314		(4,577,751)	
Ending Estimated Reserves	\$ 30,715,108	\$ 23,432,865	(24%)	\$ 17,430,800	134%

(1) 2025, moved non-restricted investment allocation to the general fund.

(2) 2025, \$1.41M increase in salaries; overtime totaling \$1.13M, resulting in an overtime decrease of \$255K.

(3) 2025, \$0.45M decrease in salaries; overtime totaling \$434K, resulting in an overtime decrease of \$48K.

City of Bellingham
Street Fund #111
July 2025

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		\$ 23,314,456	\$ 20,453,431	(12%)	\$ 20,453,431	100%
Revenues						
Retail Sales & Use Tax	(1)	6,918,124	6,034,145	(13)	10,800,000	56
Other Taxes and State Shared Revenues		1,004,036	942,726	(6)	1,722,000	55
Street Services	(2)	502,435	1,428,413	184	3,409,795	42
Federal/State/Local Grants & Contributions		363,232	297,761	(18)	3,101,954	10
Interest Earnings		340,865	28,696	(92)	6,000	478
Miscellaneous Revenue		1,334	72,757	5,354	1,000	7,276
Interfund Transfers-In		145,833	-	(100)	-	-
Total Revenues		9,275,859	8,804,499	(5)	19,040,749	46
Expenditures						
Labor		2,570,362	2,738,757	7	4,539,723	60
Supplies		960,576	696,168	(28)	1,519,200	46
Services		5,998,353	5,903,800	(2)	18,228,665	32
Taxes		159	158	(1)	-	-
Capital Outlay		3,144,235	4,936,740	57	12,677,849	39
Interfund Transfers-Out		247,873	395,650	60	1,098,947	36
Total Expenditures		12,921,557	14,671,273	14	38,064,383	39
Change in Fund Balance		(3,645,698)	(5,866,775)		(19,023,634)	
Ending Estimated Reserves		\$ 19,668,758	\$ 14,586,656	(26%)	\$ 1,429,797	1020%

(1) 2025, Allocation dropped from 37% to 32%, reducing funding by \$884K, remainder reflected in the General Fund.

(2) 2025, increase in impact fees \$872K, the majority of fees \$406K from single source

City of Bellingham
Water/Watershed Funds #410's
July 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 43,390,795	\$ 55,717,248	28%	\$ 55,717,248	100%
Beginning Estimated Reserves - Water	\$ 22,762,778	\$ 32,692,712	0%	\$ 32,692,712	100%
Revenues					
Water Utility Services	15,110,435	15,594,310	3	26,740,000	58
New Service Installation & Development Fees	1,185,337	1,659,563	40	859,000	193
Interest Earnings	708,537	788,655	11	1,000,000	79
Miscellaneous Revenue	266,563	332,788	25	321,500	104
Total Revenues	17,270,872	18,375,315	6	28,920,500	64
Expenses					
Labor	3,127,558	3,323,035	6	6,025,670	55
Supplies	1,038,464	1,452,775	40	2,591,815	56
Services	4,326,738	3,937,560	(9)	14,508,184	27
Taxes	3,725,344	3,807,464	2	7,947,556	48
Capital Outlay	657,075	933,035	42	6,373,749	15
Debt	15,194	8,685	(43)	1,263,916	1
Interfund Transfers-Out	221,084	376,759	70	751,437	50
Total Expenses	13,111,457	13,839,312	109	39,462,325	35
Ending Estimated Reserves - Water	\$ 26,922,193	\$ 37,228,715	38%	\$ 22,150,887	168%
Beginning Estimated Reserves - Watershed	\$ 20,628,017	\$ 23,024,536	0%	\$ 23,024,536	100%
Revenues					
Watershed Utility Services	4,138,733	4,305,229	4	7,500,000	57
New Service Installation & Development Fees	152,851	198,186	30	150,000	132
Federal/State/Local Grants & Contributions	-	-	-	-	-
Miscellaneous Revenue	1,492	-	(100)	-	-
Total Revenues	4,293,076	4,503,415	5	7,650,000	59
Expenses					
Labor	113,739	182,096	60	746,122	24
Supplies	6,846	20,401	198	38,500	53
Services	239,526	368,107	54	1,312,481	28
Taxes	703,349	703,640	0	1,281,000	55
Capital Outlay	(1) 817,129	9,011,592	1,003	8,580,000	105
Total Expenses	1,880,588	10,285,836	1315	11,958,103	86
Ending Estimated Reserves - Watershed	\$ 23,040,504	\$ 17,242,115	-25%	\$ 18,716,434	92%
Change in Net Position	6,571,902	(1,246,418)		(14,849,928)	
Ending Estimated Reserves - Water/Watershed	\$ 49,962,697	\$ 54,470,830	9%	\$ 40,867,320	133%

(1) 2025, 8.2M increase in watershed land acquisitions.

Major Budgeted Projects: Russell/Irving Water Main \$1.2M, Watershed Acquisition funds 4.2M

City of Bellingham
Wastewater Fund #420's
July 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 51,256,984	\$ 37,201,080	0%	\$ 37,201,080	100%
Revenues					
Wastewater Utility Services	17,927,056	18,446,605	3	31,114,000	59
New Service Installation & Development Fees	1,319,628	1,600,097	21	1,202,000	133
Federal/State/Local Grants & Contributions	-	-	-	-	-
Interest Earnings	711,114	514,418	(28)	1,200,000	43
Miscellaneous Revenue	72,204	45,995	(36)	77,000	60
Total Revenues	20,030,001	20,607,115	3	33,593,000	61
Expenses					
Labor	3,725,447	3,854,431	3	6,418,906	60
Supplies	1,241,542	1,162,090	(6)	2,196,436	53
Services	6,484,904	6,302,600	(3)	23,285,631	27
Taxes	2,602,295	2,653,641	2	4,635,000	57
Capital Outlay	7,569,724	7,534,338	(0)	27,204,760	28
Debt	1,066,995	1,051,563	(1)	2,971,535	35
Interfund Transfers-Out	220,032	376,078	71	750,271	50
Total Expenses	22,910,940	22,934,742	0	67,462,538	34
Change in Net Position	(2,880,938)	(2,327,626)		(33,869,538)	
Ending Estimated Reserves	\$ 48,376,046	\$ 34,873,454	(28%)	\$ 3,331,542	1047%

City of Bellingham
Stormwater Fund #430
July 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 8,303,388	\$ 8,630,723	4%	\$ 8,630,723	100%
Revenues					
Stormwater Utility Services	7,216,185	7,068,836	(2)	12,087,500	58
New Service Installation & Development Fees	345,671	545,350	58	630,000	87
Federal/State/Local Grants & Contributions (1)	82,083	649,809	692	10,890,585	6
Interest Earnings	122,020	114,216	(6)	200,000	57
Miscellaneous Revenue	112,304	165,880	48	210,000	79
Total Revenues	7,878,264	8,544,091	8	24,598,085	35
Expenses					
Labor	2,115,633	2,493,577	18	4,704,561	53
Supplies	287,468	289,331	1	523,500	55
Services	3,475,726	4,652,036	34	22,594,037	21
Taxes	987,377	961,816	(3)	1,915,000	50
Capital Outlay	137,653	126,349	(8)	2,440,152	5
Debt	106,134	123,543	16	212,268	58
Interfund Transfers-Out	217,647	374,535	72	747,625	50
Total Expenses	7,327,638	9,021,187	23	33,137,143	27
Change in Net Position	550,625	(477,096)		(8,539,058)	
Ending Estimated Reserves	\$ 8,854,013	\$ 8,153,626	(8%)	\$ 91,665	8895%

(1) 2025, \$97K and 470K for Dept of Ecology and WA State Recreation & Conservation grants consecutively.

City of Bellingham
Golf Fund #460
July 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 410,626	\$ 254,818	(38%)	\$ 254,818	100%
Revenues					
Greens Fees and Instruction	1,222,835	1,267,142	4	1,550,000	82
Sales of Merchandise	113,500	122,497	8	200,000	61
Food & Beverage Concessions	181,546	186,397	3	400,000	47
Interest Earnings	6,673	5,143	(23)	-	-
Miscellaneous Revenue	1,125	979	(13)	-	-
Total Revenues	1,525,678	1,582,158	4	2,150,000	74
Expenses					
Labor	47,983	36,222	(25)	29,350	123
Supplies	17,087	-	(100)	350,000	-
Services	1,291,372	1,401,181	9	1,991,147	70
Taxes	8,170	6,403	(22)	15,000	43
Interfund Transfers-Out	-	-	-	-	-
Total Expenses	1,364,612	1,443,807	6	2,385,498	61
Change in Net Position	161,066	138,352		(235,498)	
Ending Estimated Reserves	\$ 571,692	\$ 393,170	(31%)	\$ 19,320	2035%

City of Bellingham
Medic One Fund #470
July 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ (530,168)	\$ (692,748)	31%	\$ (692,748)	100%
Revenues					
Special Purpose Tax	644,050	641,313	(0)	1,200,000	53
Ambulance & Emergency Aid Fees	7,697,375	8,587,833	12	13,722,132	63
Interest Earnings	(5,263)	(11,205)	-	-	-
Miscellaneous Revenue	-	1,170		500,000	-
Total Revenues	8,336,162	9,219,111	11	15,622,132	59
Expenses					
Labor (1)	6,141,701	6,524,504	6	10,668,530	61
Supplies	339,210	235,859	(30)	596,413	40
Services	1,533,648	1,825,335	19	3,105,415	59
Taxes	19	19	-	0	47,500
Debt	299,015	299,144	0	512,818	-
Total Expenses	8,313,594	8,884,860	7	14,883,176	60
Change in Net Position	22,568	334,250		738,956	
Ending Estimated Reserves	\$ (507,600)	\$ (358,498)	(29%)	\$ 46,207	(776%)

(1) 2025, 407K increase in salaries; overtime totaling \$451K, resulting in an overtime increase of 50K.

City of Bellingham
Special Revenue Funds
July 2025

		Prior YTD		Current YTD	Percent Change	Revised Budget	Budget to Actual %
Public Safety Sales Tax #120							
Beginning Estimated Reserves	(1)	\$ -	\$	1,843,105	0%	\$ 1,843,105	100%
Revenues		1,687,783		1,980,607	17	3,300,000	60
Expenditures		-		1,553,904	-	4,295,815	36
Total Expenditures		1,687,783		426,703		(995,815)	
Total Operating Expenditures		\$ 1,687,783	\$	2,269,809	34%	\$ 847,290	268%
Library Gift Fund #126							
Beginning Estimated Reserves		\$ 352,336	\$	323,119	(8%)	\$ 323,119	100%
Revenues		50,763		89,379	76	150,000	60
Expenditures		17,577		43,502	147	50,000	87
Change in Fund Balance		33,186		45,877		100,000	
Ending Estimated Reserves		\$ 385,522	\$	368,996	(4%)	\$ 423,119	87%
Environmental Remediation Fund #136							
Beginning Estimated Reserves		\$ 8,841,626	\$	9,334,819	6%	\$ 9,334,819	100%
Revenues	(2)	1,595,196		2,245,943	41	29,170,000	8
Expenditures	(3)	1,222,750		1,210,878	(1)	33,104,250	4
Change in Fund Balance		372,445		1,035,065		(3,934,250)	
Ending Estimated Reserves		\$ 9,214,071	\$	10,369,884	13%	\$ 5,400,569	192%
Real Estate Excise Tax Funds #140's							
Beginning Estimated Reserves		\$ 20,525,966	\$	18,546,383	(10%)	\$ 18,546,383	100%
Revenues		2,834,392		3,353,783	18	4,070,000	82
Expenditures		1,207,083		2,410,745	100	14,005,829	17
Change in Fund Balance		1,627,309		943,039		(9,935,829)	
Ending Estimated Reserves		\$ 22,153,275	\$	19,489,422	(12%)	\$ 8,610,555	226%
Police Special Purpose Funds #150's							
Beginning Estimated Reserves		\$ 991,005	\$	1,377,247	39%	\$ 1,377,247	100%
Revenues		589,723		385,194	(35)	657,500	59
Expenditures		184,755		289,316	57	917,232	32
Change in Fund Balance		404,968		95,878		(259,732)	
Ending Estimated Reserves		\$ 1,395,973	\$	1,473,125	6%	\$ 1,117,515	132%
Public Safety Dispatch Fund #160							
Beginning Estimated Reserves		\$ 1,167,376	\$	1,765,959	51%	\$ 1,765,959	100%
Revenues		5,188,128		5,567,431	7	10,335,312	54
Expenditures		5,832,941		5,772,907	(1)	10,318,534	56
Change in Fund Balance		(644,813)		(205,476)		16,778	
Ending Estimated Reserves		\$ 522,563	\$	1,560,483	199%	\$ 1,782,736	88%
Transportation Fund #161							
Beginning Estimated Reserves		\$ 19,214,347	\$	14,780,278	(23%)	\$ 14,780,278	100%
Revenues	(4)	5,210,827		7,198,831	38	14,934,322	48
Expenditures	(5)	9,981,658		9,630,725	(4)	28,545,214	34
Change in Fund Balance		(4,770,830)		(2,431,894)		(13,610,892)	
Ending Estimated Reserves		\$ 14,443,517	\$	12,348,385	(15%)	\$ 1,169,387	1056%
Public Education and Government Access TV Funds #162(3)							
Beginning Estimated Reserves		\$ 968,252	\$	958,937	(1%)	\$ 958,937	100%
Revenues		188,138		160,423	(15)	362,500	44
Expenditures		202,966		183,630	(10)	454,278	40
Change in Fund Balance		(14,828)		(23,207)		(91,778)	
Ending Estimated Reserves		\$ 953,424	\$	935,730	(2%)	\$ 867,159	108%

(1) 2025, Fund 120, Public Safety Sales Tax, established by Ordinance No. 2024-5-15.

(4) 2025, \$2.76M increase in grant revenue.

Major Budgeted Projects:

(2) Anticipated funding sources: \$17.5M in grants, \$8M from bond and loan proceeds, and \$3.67M in expected B&O tax revenue.

(3) Cornwall Ave Landfill Project \$11M & RG Haley Remediation Project \$20M.

(4) Anticipated funding sources: \$7.43M in grants and \$7.5M in expected retail sales tax revenue.

(5) Anticipated expenditures: \$16.77M repairs and maintenance, \$2.57M other services, \$9.21M capital project outlay.

**City of Bellingham
Special Revenue Funds
July 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 21,212,729	\$ 22,101,030	4%	\$ 22,101,030	100%
Revenues	(1) 5,973,549	6,249,866	5	13,500,000	46
Expenditures	(2) 3,378,891	9,669,009	186	31,055,737	31
Change in Fund Balance	2,594,658	(3,419,143)		(17,555,737)	
Ending Estimated Reserves	\$ 23,807,387	\$ 18,681,887	(22%)	\$ 4,545,293	411%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 2,808,173	\$ 3,380,238	20%	\$ 3,380,238	100%
Revenues	1,182,406	1,138,193	(4)	2,466,171	46
Expenditures	766,467	1,267,153	65	2,862,168	44
Change in Fund Balance	415,939	(128,960)		(395,997)	
Ending Estimated Reserves	\$ 3,224,112	\$ 3,251,278	1%	\$ 2,984,241	109%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 7,552,634	\$ 9,247,482	22%	\$ 9,247,482	100%
Revenues	(3) 2,342,664	3,833,117	64	4,353,818	88
Expenditures	(4) 2,089,184	3,812,824	83	12,369,127	31
Change in Fund Balance	253,480	20,293		(8,015,309)	
Ending Estimated Reserves	\$ 7,806,114	\$ 9,267,775	119%	\$ 1,232,173	752%
Affordable Housing Sales Tax Fund #182					
Beginning Estimated Reserves	\$ 6,286,216	\$ 7,574,868	20%	\$ 7,574,868	100%
Revenues	2,293,908	2,218,488	(3)	3,945,000	56
Expenditures	(5) 1,128,683	3,825,874	239	11,404,391	34
Change in Fund Balance	1,165,225	(1,607,385)		(7,459,391)	
Ending Estimated Reserves	\$ 7,451,441	\$ 5,967,483	80%	\$ 115,477	5168%
Tourism Promotion Area #183					
Beginning Estimated Reserves	\$ 1,571,679	\$ 2,195,428	40%	\$ 2,195,428	100%
Revenues	725,013	683,719	(6)	1,668,916	41%
Expenditures	506,995	503,533	(1)	1,527,816	33%
Change in Fund Balance	218,018	180,187		141,100	
Ending Estimated Reserves	\$ 1,789,697	\$ 2,375,615	33%	\$ 2,336,529	102%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,010,897	2,019,811	100	7,226,946	28
Expenditures	(6) 912,604	2,102,376	130	7,226,946	29
Change in Fund Balance	98,293	(82,565)		0	
Ending Estimated Reserves	\$ 98,293	\$ (82,565)	(184%)	\$ 0	5648242%

(2) 2025, \$4M increase in land, easements, and ROW. \$1.4M increase in streets paths and trails and \$0.4M decrease in construction.

(3) 2025, \$1.47M increase in grant revenue.

(4) (5) (6) \$1.2M, \$2.54M and \$0.92M consecutively, for Bellis Fair Family Housing revolving loans.

Major Budgeted Projects:

(1) Anticipated funding sources: \$2.2M in grants, \$1.8M in services fees, and \$9.5M in expected property tax revenue.

(2) Greenway Land Acquisition \$5M, Salish Landing \$3M, Hundred Acre Wood \$1.6M, Jills Ct. Trail Dev \$1M, Storybrook Park \$1.5M, Sportsplex \$1.9M, Sunset Trail Dev \$2.3M

(4) (5) Bellis Fair Revolving Loans

City of Bellingham
Capital Project Funds
July 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
What-Comm Facility Construction #301					
Beginning Estimated Reserves	(1) \$ -	\$ 909,974	0%	\$ 909,974	100%
Revenues	(2) 1,503,459	-	(100)	12,970,000	-
Expenditures	(3) 164,080	204,337	25	12,893,159	2
Change in Fund Balance	1,339,379	(204,337)		76,841	
Ending Estimated Reserves	\$ 1,339,379	\$ 705,638	(47%)	\$ 986,815	72%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 12,198,969	\$ 13,580,349	11%	\$ 13,580,349	100%
Revenues	411,118	251,329	(39)	1,035,653	24
Expenditures	-	-	-	-	-
Change in Fund Balance	411,118	251,329		1,035,653	
Ending Estimated Reserves	\$ 12,610,087	\$ 13,831,677	10%	\$ 14,616,002	95%

(1) 2023, A new fund #301 authorized by City Ordinance 2023-07-019.

Major Budgeted Projects:

(2) What-Comm building bond proceeds \$12M, State Commerce Grant \$970K.

(3) What-Comm building Capital Outlay \$12M, Engineering and Architecture 893K.

City of Bellingham
Enterprise Funds
July 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 491,809	\$ 426,297	(13%)	\$ 426,297	100%
Revenues	300,038	317,497	6	367,000	87
Expenses	289,931	398,682	38	761,189	52
Change in Net Position	10,107	(81,185)		(394,189)	
Ending Estimated Reserves	\$ 501,916	\$ 345,112	(31%)	\$ 32,108	1075%
Parking Fund #465					
Beginning Estimated Reserves	\$ 925,819	\$ 1,244,750	34%	\$ 1,244,750	100%
Revenues	2,042,657	2,210,990	8	3,411,320	65
Expenses	1,928,322	2,050,907	6	4,139,783	50
Change in Net Position	114,335	160,083		(728,463)	
Ending Estimated Reserves	\$ 1,040,154	\$ 1,404,833	35%	\$ 516,288	272%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 7,045,201	\$ 6,467,524	(8%)	\$ 6,467,524	100%
Revenues	(1) 2,896,141	2,448,188	(15)	3,371,066	73
Expenses	3,124,143	3,408,189	9	5,812,172	59
Change in Net Position	(228,002)	(960,000)		(2,441,106)	
Ending Estimated Reserves	\$ 6,817,199	\$ 5,507,523	(19%)	\$ 4,026,418	137%

(1) In 2025, total revenues decreased by \$448K, primarily due to an \$815 drop in zoning subdivision, plan checking, and building plan review services. This decline was partially offset by increased revenues from building permits and protective inspection fees.

**City of Bellingham
Internal Service Funds
July 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 9,013,540	\$ 6,699,744	(26%)	\$ 6,699,744	100%
Revenues	(1) 5,719,055	7,402,584	29	11,955,413	62
Expenses	(2) 6,921,583	5,472,270	(21)	15,898,862	34
Change in Net Position	(1,202,528)	1,930,314		(3,943,449)	
Ending Estimated Reserves	\$ 7,811,012	\$ 8,630,058	10%	\$ 2,756,295	313%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 2,155,844	\$ 16,483,403	665%	\$ 16,483,403	100%
Revenues	(3) 28,746,335	6,666,198	(77)	15,653,521	43
Expenses	(4) 5,963,932	16,265,543	173	32,043,196	51
Change in Net Position	22,782,403	(9,599,345)		(16,389,675)	
Ending Estimated Reserves	\$ 24,938,247	\$ 6,884,058	(72%)	\$ 93,728	7345%
Technology & Telecom Fund #540's					
Beginning Estimated Reserves	\$ 3,362,907	\$ 3,141,571	(7%)	\$ 3,141,571	100%
Revenues	5,177,025	7,327,926	42	12,554,779	58
Expenses	5,091,357	7,028,956	38	12,802,982	55
Change in Net Position	85,668	298,970		(248,203)	
Ending Estimated Reserves	\$ 3,448,575	\$ 3,440,541	(%)	\$ 2,893,368	119%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 2,759,952	\$ 3,307,290	20%	\$ 3,307,290	100%
Revenues	2,354,569	1,638,935	(30)	2,710,000	60
Expenses	1,057,048	2,064,654	95	3,084,472	67
Change in Net Position	1,297,521	(425,719)		(374,472)	
Ending Estimated Reserves	\$ 4,057,473	\$ 2,881,571	(29%)	\$ 2,932,819	98%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 702,840	\$ 795,236	13%	\$ 795,236	100%
Revenues	136,221	135,322	(1)	141,000	96
Expenses	(5) 81,277	208,205	156	191,381	109
Change in Net Position	54,943	(72,883)		(50,381)	
Ending Estimated Reserves	\$ 757,783	\$ 722,353	(5%)	\$ 744,854	97%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 224,805	\$ (116,583)	(152%)	\$ (116,583)	100%
Revenues	707,260	1,146,831	62	2,080,000	55
Expenses	950,151	1,040,370	9	1,876,148	55
Change in Net Position	(242,891)	106,462		203,852	
Ending Estimated Reserves	\$ (18,086)	\$ (10,121)	(44%)	\$ 87,269	(12%)
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 7,034,505	\$ 3,473,740	(51%)	\$ 3,473,740	100%
Revenues	12,530,037	11,891,738	(5)	18,508,000	64
Expenses	(6) 10,381,761	13,884,389	34	21,907,172	63
Change in Net Position	2,148,275	(1,992,651)		(3,399,172)	
Ending Estimated Reserves	\$ 9,182,780	\$ 1,481,089	(84%)	\$ 74,568	1986%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 1,674,720	\$ 1,759,698	5%	\$ 1,759,698	100%
Revenues	6,021,134	6,179,764	3	12,903,000	48
Expenses	6,002,096	6,180,104	3	13,441,931	46
Change in Net Position	19,038	(340)		(538,931)	
Ending Estimated Reserves	\$ 1,693,758	\$ 1,759,358	4%	\$ 1,220,768	144%

(1) 2025, \$1.68M increase with 1.55M of the increase attributable to fleet rent and replacement.

(2) 2025, \$1.37M decrease in vehicles and heavy duty work equipment.

(3) 2025, \$23.32M, decrease from 2024 general obligation bond proceeds and premiums on bonds sold

(4) 2025, \$9.23M increase in capital expense, Pacific Street Ops Center Phase (2).

(5) 2025, \$118K increase in Quarterly Employment Security Dept. Payments.

(6) 2025, \$1M increase in Medical Dental & Hospital and \$2M increase in Employee Benefit Insurance Payments.

Major Budgeted Projects:

(2) Fleet Capital Replacement \$8.8M, with 1M fleet repairs and building maintenance.

(4) Pacific Street Ops Center Phase2 \$15.6M.

City of Bellingham
Cash and Investments
July 2025

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 27,450,615	\$ (4,784,660)	\$ 22,665,955
111 Street	18,665,312	(4,489,556)	14,175,756
120 Public Safety Sales Tax	2,061,133	424,633	2,485,766
126 Library Gift	368,383	1,866	370,249
136 Environmental Remediation	8,909,349	1,360,565	10,269,914
141 1st 1/4% Real Estate Excise Tax	7,096,427	(635,126)	6,461,301
142 2nd 1/4% Real Estate Excise Tax	13,011,096	189,469	13,200,564
151 Police Federal Equitable Share	37,276	(23,064)	14,212
152 Asset Forfeiture/Drug Enforcement	101,751	(321)	101,430
153 Criminal Justice Funding	1,097,755	148,000	1,245,755
160 Public Safety Dispatch	428,692	885,956	1,314,648
161 Transportation	13,832,241	(1,428,829)	12,403,412
162 Public Education & Government Access TV	202,448	(43,814)	158,634
163 PEG Equipment	767,962	9,374	777,336
173 Greenways Ill	16,845,818	(3,145,988)	13,699,830
177 Park Impact Fees	6,051,768	(1,053,124)	4,998,644
178 Sportsplex	38,278	558	38,836
180 Tourism	3,550,081	(292,159)	3,257,922
181 Low Income Housing	9,797,627	(575,281)	9,222,346
182 Affordable Housing Sales Tax	7,811,405	(1,809,678)	6,001,728
183 Tourism Promotion Area	2,167,961	17,749	2,185,709
190 Community Development Block Grant (1)	-	(27,882)	(27,882)
191 Home Investment Partnership Grant	246,594	973	247,567
192 Home Investment Partnership Grant(2) (1)	-	(1,437)	(1,437)
224 2004 Sportsplex Acq. LTGO	725,055	(352,500)	372,555
225 2004 Pfd/Civic Fld/Aqtcs LTGO	-	-	-
226 2011 QEC Bond	5,946,640	116,667	6,063,307
227 2016 PFD Refunding Bonds	-	-	-
228 2014 Solid Waste Refunding Bonds	-	-	-
235 Governmental Debt Service Fund	-	-	-
245 LID Guaranty	83,268	-	83,268
301 What-Comm Facility Construction	1,104,319	(398,681)	705,638
371 Waterfront Construction	13,580,349	251,022	13,831,371
410 Water	32,660,248	3,181,264	35,841,512
411 Watershed	22,816,810	(5,917,447)	16,899,364
420 Wastewater	39,467,626	(6,137,585)	33,330,042
421 Wastewater LID Special Assessment	-	-	-
430 Storm/Surface Water Utility	8,786,519	(1,254,096)	7,532,424
456 Cemetery	487,940	(93,163)	394,777
460 Golf Course	429,853	36,114	465,967
465 Parking Services	1,334,352	65,127	1,399,479
470 Medic One	66,190	(317,241)	(251,051)
475 Development Services	6,573,023	(1,135,316)	5,437,706
510 Fleet Administration	4,901,758	851,025	5,752,783
511 Fleet Radio Communications	2,675,847	4,576	2,680,423
520 Purchasing/Material Management	-	-	-
530 Facilities Administration	19,676,840	(12,458,267)	7,218,573
540 Technology & Telecommunications	150,619	(65,894)	84,725
541 Technology Replacement	-	-	-
542 Technology Computer Infrastructure	2,636,632	366,004	3,002,636
543 Technology GIS Administration	1,096,401	(702,944)	393,457
550 Claims and Litigation	4,324,959	(473,338)	3,851,622
561 Unemployment Compensation	822,791	(73,349)	749,442
562 Workers Comp Self-Insurance	19,695	19,963	39,658
565 Health Benefits	6,183,767	(2,855,905)	3,327,862
570 PW Admin & Engineering	3,020,861	(1,273,525)	1,747,336
612 Firefighters Pension	25,782,213	(57,143)	25,725,070
613 Police Officers Pension	7,951,622	(468,340)	7,483,282
633 Payroll Clearing	-	5,720,808	5,720,808
634 Accounts Payable Clearing	1,774	(1,774)	-
637 Guaranty Deposit	271,412	3,214,122	3,485,534
638 Interest Income	-	-	-
642 School Impact Fee	-	57,862	57,862
701 Greenways Endowment	5,911,047	264,753	6,175,800
702 Natural Resources Protect & Restore	4,269,094	156,331	4,425,425
965 Public Facilities District	2,229,349	1,086,657	3,316,006
Total Cash & Investments	\$ 366,528,844	\$ (33,915,991)	\$ 332,612,853

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

**City of Bellingham
Investments
July 2025**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency	\$ 204,584,540	527	2.650
State Investment Pool (LGIP)	79,899,609	1	4.453
Municipal Bonds	96,816,690	564	4.377
US Treasury Notes	14,643,945	634	4.390
Investments Total	\$ 395,944,785		

Interest	
Monthly Interest Earned (Current Yr.)	2.24%
Effective Rate of Return - MTD	\$ 422,818
YTD Interest Earned (Current Yr.)	2.18%
Effective Rate of Return - YTD	\$ 3,544,629

Investments by Issuer	
Fed. Farm Credit Bank	25.8%
State Investment Pool	25.3%
Fed Home Loan Bank	21.1%
Fed. Nat. Mort. Assn.	7.8%
Municipal Bonds	30.6%
Fed. Home Loan Mtg.	3.7%
Farmer Mac	6.3%
US Treasury Notes	4.6%
Total	125.3%

Investment Statistics	Total Securities	Total Investment Market Value	YTD Effective Rate of Return	LGIP Rate	2-Yr. Daily Treasury Par Yield Curve Rate
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%
December 2022	67	328,068,468	1.08%	4.12%	4.41%
December 2023	65	343,166,505	2.07%	5.43%	4.23%
December 2024	60	339,124,075	1.93%	4.61%	4.25%
March 2025	57	319,851,607	2.15%	4.40%	4.03%
June 2025	51	310,965,863	2.17%	4.38%	3.96%
July 2025	52	395,944,785	2.18%	4.39%	4.10%

City of Bellingham - Component Unit
Bellingham-Whatcom Public Facilities District
July 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,152,301	\$ 2,230,262	4%	\$ 2,230,262	100%
Revenues					
Retail Sales & Use Tax	1,249,356	1,261,296	1	2,267,390	56
Interest Earnings	40,942	43,493	6	50,000	87
Parking Rental Income	6,101	6,702	10	11,400	59
Total Revenues	1,296,399	1,311,490	1	2,328,790	56
Expenses					
Services	19,828	29,742	50	196,072	15
Debt	1,284,369	1,347,164	5	2,310,324	58
Total Expenses	1,304,197	1,376,905	6	2,506,395	55
Change in Net Position	(7,798)	(65,415)		(177,605)	
Ending Estimated Reserves	\$ 2,144,503	\$ 2,164,847	1%	\$ 2,052,657	105%