CITY OF BELLINGHAM
MONTHLY FINANCIAL REPORT
July 2026

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

Table of Contents

- All Funds Page 2
- Government-Wide Page 3
- General Fund Page 4
- Street Fund Page 5
- Water/Watershed Funds Page 6
- Wastewater Fund Page 7
- Stormwater Fund Page 8
- Golf Fund Page 9
- Medic One Fund Page 10
- Special Revenue Funds Pages 11-12
- Capital Project Funds Page 13
- Enterprise Funds Page 14
- Internal Service Funds Page 15
- Cash & Investments Page 16
- Investments Page 17
- Bellingham-Whatcom Public Facilities District Page 18

City of Bellingham
All Funds
July 2026

Fund		Revenues				Expenses				2026
#	Name	2025	2026	Budget	% Budget	2025	2026	Budget	% Budget	Rev-Exp
001	General Fund	$ 73,583,988	$ 79,082,352	$ 131,131,966	60%	$ 72,163,236	$ 75,133,530	$ 137,485,039	55%	$ 3,948,821
111	Street	8,804,499	8,765,137	41,160,936	21	14,695,214	11,208,742	51,367,704	22%	(2,443,605)
114	Firefighters Pension Funds	698,655	788,400	319,280	247	669,526	679,091	1,936,695	35%	109,309
116	Police Officers Pensions	18,207	138,296	52,588	263	423,056	445,326	1,118,370	40%	(307,029)
120	Public Safety Sales Tax	1,980,607	2,172,592	4,350,000	50	1,553,904	1,752,045	4,780,611	37%	420,546
121	Mitigation Bank	-	-	20,000	-	-	5,413	20,000	27%	(5,413)
126	Library Gift	89,379	101,583	400,000	25	43,502	45,025	400,000	11%	56,558
136	Environmental Remediation	2,245,943	6,544,328	51,196,875	13	1,210,878	15,167,638	58,262,463	26%	(8,623,309)
141	1st 1/4% Real Estate Excise Tax	1,676,892	1,321,220	2,200,000	60	1,018,674	1,606,829	7,270,977	22%	(285,608)
142	2nd 1/4% Real Estate Excise Tax	1,676,892	1,321,220	6,663,000	20	1,392,070	6,854,499	11,201,404	61%	(5,533,279)
151	Police Federal Equitable Share	-	-	-	-	41,142	757	3,297	23%	(757)
152	Asset Forfeiture/Drug Enforcement	-	-	-	-	321	160	5,275	3%	(160)
153	Criminal Justice Funding	385,194	423,094	657,500	64	247,854	342,413	1,032,583	33%	80,682
160	Public Safety Dispatch	5,567,431	5,918,662	10,925,722	54	5,772,907	6,283,416	11,026,508	57%	(364,755)
161	Transportation	7,198,831	4,702,048	8,750,000	54	9,606,784	4,226,623	23,243,206	18%	475,425
162	Public Education & Gov't Access TV	129,506	119,445	227,500	53	162,212	37,469	216,048	17%	81,977
163	PEG Equipment	30,917	26,918	60,000	45	21,417	18,058	148,000	12%	8,860
173	Greenways III	5,390,150	5,678,935	10,010,000	57	7,990,182	5,400,599	19,763,236	27%	278,336
177	Park Impact Fees	859,158	732,003	2,130,000	34	1,678,826	1,017,913	2,983,274	34%	(285,910)
178	Sportsplex	558	674	-	-	-	-	-	0%	674
180	Tourism	1,138,193	1,112,113	2,405,000	46	1,267,153	1,155,801	2,837,213	41%	(43,688)
181	Low Income Housing	3,833,117	3,144,788	4,553,818	69	3,812,824	3,050,497	7,001,832	44%	94,291
182	Affordable Housing Sales Tax	2,218,488	2,349,407	3,945,000	60	3,825,874	2,079,938	4,786,226	43%	269,469
183	Tourism Promotion Area	683,719	644,361	1,600,000	40	503,533	692,349	1,823,661	38%	(47,987)
190	Community Development Block Grant	470,895	507,188	1,839,088	28	499,002	626,906	1,839,088	34%	(119,718)
191	Home Investment Partnership Grant	1,310,763	310,764	2,794,687	11	1,363,783	321,452	2,794,687	12%	(10,688)
192	Home Investment Partnership Grant	238,153	203,669	2,674,316	8	239,590	205,202	2,674,316	8%	(1,533)
224	2004 Sportsplex Acq. LTGO	165,125	169,196	290,500	58	517,625	12,525	290,500	4%	156,671
225	2004 PFD/Civic Fld/Aqtcs LTGO	29,250	13,050	896,100	1	29,250	13,050	896,100	1%	-
226	2011 QEC Bond	116,667	-	-	-	-	-	-	0%	-
227	2016 PFD Refunding Bonds	71,425	3,493,042	1,357,050	257	71,425	3,493,042	1,357,050	257%	-
228	2014 Solid Waste Refunding Bonds	12,600	-	-	-	12,600	-	-	0%	-
235	Governmental Debt Svc	17,934	10,184	350,369	3	17,934	10,184	350,369	3%	-
301	What-Comm Facility Construction	-	15,107,882	14,894,930	101	204,337	2,388,078	14,828,397	16%	12,719,804
302	Library Renovation Construction	-	3,043,949	8,247,670	37	-	477,468	8,421,529	6%	2,566,481
371	Waterfront Construction	251,329	268,575	1,035,653	26	-	-	-	0%	268,575
410	Water	18,375,315	19,813,298	33,166,500	60	13,955,530	15,944,560	43,527,981	37%	3,868,738
411	Watershed	4,503,415	4,484,015	7,600,000	59	10,318,955	5,295,807	13,678,709	39%	(811,791)
420	Wastewater	20,607,115	23,277,323	53,707,000	43	22,990,828	24,639,903	76,069,306	32%	(1,362,580)
430	Storm/Surface Water Utility	8,576,058	7,925,557	24,176,777	33	9,037,668	9,533,719	30,111,807	32%	(1,608,163)
456	Cemetery	317,497	269,793	476,000	57	399,294	328,304	568,212	58%	(58,512)
460	Golf Course	1,582,158	1,698,879	2,458,000	69	1,445,943	1,074,338	2,478,200	43%	624,542
465	Parking Services	2,224,770	2,541,232	3,945,320	64	2,051,160	2,606,289	5,178,441	50%	(65,057)
470	Medic One	8,607,912	8,865,227	16,773,661	53	8,884,860	8,974,983	15,391,023	58%	(109,756)
475	Development Services	2,448,188	2,529,180	3,667,758	69	3,408,189	3,528,963	6,472,130	55%	(999,782)
510	Fleet Administration	6,109,055	5,397,425	10,928,620	49	4,353,954	5,039,495	17,258,449	29%	357,930
511	Fleet Radio Communications	1,293,529	1,365,875	2,228,750	61	1,118,432	1,188,928	2,696,809	44%	176,947
530	Facilities Administration	6,670,650	7,563,605	12,219,379	62	16,265,543	6,243,851	11,076,808	56%	1,319,755
540	Technology & Telecommunications	376,988	365,194	756,695	48	421,237	360,797	638,495	57%	4,397
542	Technology Computer Infrastructure	3,716,447	3,427,393	5,873,130	58	2,873,228	3,333,951	6,230,437	54%	93,442
543	Technology GIS Administration	3,234,491	3,489,534	6,093,679	57	3,734,491	3,496,206	6,305,830	55%	(6,672)
550	Claims and Litigation	1,638,935	2,138,229	3,680,000	58	2,064,654	1,371,714	3,299,862	42%	766,515
561	Unemployment Compensation	135,322	209,215	350,000	60	208,205	97,518	192,079	51%	111,698
562	Workers Comp Self-Insurance	1,146,831	1,484,349	2,462,583	60	1,040,370	1,078,717	2,122,427	51%	405,632
565	Health Benefits	11,891,738	16,411,362	25,440,540	65	13,884,389	15,406,286	22,041,796	70%	1,005,076
570	PW Admin & Engineering	6,179,764	6,671,774	14,173,000	47	6,180,104	6,708,398	14,661,985	46%	(36,624)
	Totals	$230,530,645	$268,143,539	$547,316,940	49%	$255,693,670	$261,004,765	$662,166,440	39%	$ 7,138,774

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

City of Bellingham
Government-Wide
July 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 295,796,159	$ 313,764,170	6%	$ 313,764,170	100%
Revenues						
Property Tax		18,645,116	19,051,439	2	34,990,453	54
Retail Sales & Use Tax		31,344,831	34,541,595	10	60,351,500	57
B&O Tax		16,182,879	16,127,885	(0)	24,195,100	67
Utility Tax		15,565,219	16,745,765	8	27,476,200	61
Other Taxes and State Shared Revenues		6,715,279	6,199,634	(8)	9,751,676	64
Licenses and Permits		2,090,827	2,018,980	(3)	3,067,736	66
Federal/State/Local Grants & Contributions		10,007,476	13,829,998	38	95,130,023	15
New Service Installation & Development Fees		6,881,237	5,286,974	(23)	7,550,498	70
Utility Charges for Services		45,675,680	50,774,715	11	86,518,000	59
Interfund Charges for Services		43,249,049	50,344,593	16	87,231,691	58
Other Charges for Services		24,097,582	23,494,450	(3)	44,661,366	53
Fines and Penalties		488,525	497,942	2	1,088,349	46
Interest Earnings		5,236,014	5,517,663	5	7,194,159	77
Miscellaneous Revenue		1,287,713	1,485,405	15	1,542,489	96
Bonds, Loans and Other Debt	*(1)*	330,240	18,283,410	5,436	49,569,953	-
Interfund Transfers-In		2,732,978	3,943,092	44	6,997,748	56
Total Revenues		230,530,645	268,143,539	16	547,316,940	49
Expenses						
Labor		89,904,707	97,917,475	9	175,518,899	56
Supplies		9,530,843	8,709,571	(9)	17,299,895	50
Services		93,224,899	112,953,083	21	302,361,420	37
Taxes		8,384,102	8,881,081	6	16,025,642	55
Capital Outlay		48,989,850	22,247,846	(55)	132,132,986	17
Debt	*(1)*	2,926,291	6,352,616	117	11,949,850	53
Interfund Transfers-Out		2,732,978	3,943,092	44	6,877,748	57
Total Expenses		255,693,670	261,004,765	2	662,166,440	39
Change in Fund Balance		(25,163,026)	7,138,774		(114,849,500)	
Ending Estimated Reserves		$ 270,633,133	$ 320,902,944	19%	$ 198,914,670	161%

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

(1) Fund 301 - New What-Comm Building - Communications Dispatch, General Obligation Bond.

City of Bellingham
General Fund #001
July 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 22,008,552	$ 23,517,588	7%	$ 23,517,588	100%
Revenues						
Property Tax		11,242,830	11,510,638	2	21,154,800	54
Sales & Public Safety Tax	*(1)*	14,798,906	17,131,338	16	30,631,500	56
B&O Tax		16,182,879	16,127,885	(0)	24,195,100	67
Utility Tax		13,512,173	14,331,776	6	23,806,200	60
Other Taxes and State Shared Revenues		1,712,820	1,695,367	(1)	2,902,176	58
Licenses and Permits		395,888	391,112	(1)	790,200	49
Federal/State/Local Grants & Contributions	*(2)*	1,472,755	5,218,349	254	6,011,179	87
Interfund Charges for Services		3,978,067	4,197,283	6	7,195,342	58
Other Charges for Services		6,855,864	5,612,830	(18)	8,664,407	65
Fines and Penalties		1,792	2,400	34	352,349	1
Interest Earnings		2,163,840	2,277,825	5	3,217,066	71
Miscellaneous Revenue		473,937	444,758	(6)	651,669	68
Bonds, Loans and Other Debt		792,240	140,791	(82)	1,559,979	-
Total Revenues		73,583,988	79,082,352	7	131,131,966	60
Operating Expenditures						
Executive		2,462,499	1,478,487	(40)	2,675,204	55
City Council		707,127	788,957	12	1,360,579	58
Hearings Examiner		73,712	142,209	93	153,856	92
Museum		1,030,617	1,266,125	23	2,133,805	59
Library		4,567,860	4,883,737	7	8,426,479	58
Finance		1,985,821	2,185,622	10	3,763,634	58
Human Resources		1,630,402	1,541,783	(5)	2,901,020	53
Legal		1,490,964	1,657,207	11	2,890,336	57
Judicial		1,860,560	2,160,983	16	3,856,711	56
Parks & Recreation		7,854,329	8,501,214	8	14,268,974	60
Planning & Community Development		2,140,325	1,975,131	(8)	4,727,244	42
Fire	*(3)*	22,307,027	23,184,950	4	41,790,463	55
Police	*(4)*	22,338,480	23,983,964	7	44,835,200	53
Total Operating Expenditures		70,449,723	73,750,368	5	133,783,506	55
Capital and Debt Expenditures						
Debt Service, Loans, Transfers, Non-Departmental		1,713,513	1,383,162	(19)	3,701,533	37
Total Capital and Debt Expenditures		1,713,513	1,383,162	(19)	3,701,533	37
Total Expenditures		72,163,236	75,133,530	4	137,485,039	55
Change in Fund Balance		1,420,751	3,948,821		(6,353,073)	
Ending Estimated Reserves		$ 23,429,303	$ 27,466,409	17%	$ 17,164,516	160%

(1) 2026, Local Retail Sales Tax 1.13M increase, and New Safe and Stable Sales Tax 1.7M increase.

(2) 2026, $3.49M increase in GEMT funding.

(3) 2026, $299K increase in salaries; overtime totaling $1.16M , resulting in an overtime increase of $35K .

(4) 2026, $619K increase in salaries; overtime totaling $574K , resulting in an overtime increase of $140K .

City of Bellingham
Street Fund #111
July 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 20,453,431	$ 11,691,363	(43%)	$ 11,691,363	100%
Revenues						
Retail Sales & Use Tax		6,034,145	6,394,906	6	10,400,000	61
Other Taxes and State Shared Revenues		942,726	1,084,164	15	1,672,000	65
Street Services		1,428,413	854,802	(40)	3,175,776	27
Federal/State/Local Grants & Contributions		297,761	355,739	19	25,897,160	1
Interest Earnings		28,696	16,145	(44)	15,000	108
Miscellaneous Revenue		72,757	59,381	(18)	1,000	5,938
Total Revenues		8,804,499	8,765,137	(0)	41,160,936	21
Expenditures						
Labor		2,748,197	2,775,720	1	5,225,681	53
Supplies		705,469	660,819	(6)	1,600,774	41
Services	*(1)*	5,909,000	4,542,349	(23)	13,587,078	33
Taxes		158	69	(56)	-	-
Capital Outlay	*(2)*	4,936,740	2,784,524	(44)	29,857,958	9
Interfund Transfers-Out		395,650	445,260	13	1,096,214	41
Total Expenditures		14,695,214	11,208,742	(24)	51,367,704	22
Change in Fund Balance		(5,890,715)	(2,443,605)		(10,206,768)	
Ending Estimated Reserves		$ 14,562,716	$ 9,247,758	(36%)	$ 1,484,595	623%

Major Budgeted Projects:

(1) $2.15M - Street Preservation Program.

(2) $21.49M - Eldrige Ave Br Reconstr Squalicum Cr, $3.81M - Meridian/Birchwood Intersection.

City of Bellingham
Water/Watershed Funds #410's
July 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 55,717,248	$ 52,764,209	(5%)	$ 52,764,209	100%
Beginning Estimated Reserves - Water		$ 32,692,712	$ 36,561,711	0%	$ 36,561,711	100%
Revenues						
Water Utility Services	*(1)*	15,594,310	17,306,397	11	29,915,000	58
New Service Installation & Development Fees		1,659,563	1,222,486	(26)	1,564,000	78
Interest Earnings		788,655	917,794	16	1,100,000	83
Miscellaneous Revenue		332,788	366,621	10	587,500	62
Total Revenues		18,375,315	19,813,298	8	33,166,500	60
Expenses						
Labor		3,323,035	3,924,832	18	6,968,092	56
Supplies		1,452,775	1,449,865	(0)	2,887,382	50
Services	*(2)*	3,937,560	5,227,179	33	18,174,624	29
Taxes		3,923,682	4,095,449	4	8,147,555	50
Capital Outlay	*(3)*	933,035	314,004	(66)	5,353,326	6
Debt		8,685	498,154	5,636	1,251,157	40
Interfund Transfers-Out		376,759	435,076	15	745,845	58
Total Expenses		13,955,530	15,944,560	5640	43,527,981	37
Ending Estimated Reserves - Water		$ 37,112,497	$ 40,430,449	9%	$ 26,200,230	154%
Beginning Estimated Reserves - Watershed		$ 23,024,536	$ 16,202,498	0%	$ 16,202,498	100%
Revenues						
Watershed Utility Services		4,305,229	4,339,935	1	7,400,000	59
New Service Installation & Development Fees		198,186	144,080	(27)	200,000	72
Total Revenues		4,503,415	4,484,015	0	7,600,000	59
Expenses						
Labor		182,096	407,031	124	802,909	51
Supplies		20,401	60,161	195	78,379	77
Services		368,107	389,564	6	1,458,421	27
Taxes		736,759	703,000	(5)	1,283,000	55
Capital Outlay	*(4)*	9,011,592	3,736,051	(59)	10,056,000	37
Debt		-	-	-	-	#DIV/0!
Interfund Transfers-Out		-	-	-	-	#DIV/0!
Total Expenses		10,318,955	5,295,807	261	13,678,709	39
Ending Estimated Reserves - Watershed		$ 17,208,996	$ 15,390,707	-11%	$ 10,123,789	152%
Change in Net Position		(1,395,755)	3,056,947		(16,440,189)	
Ending Estimated Reserves - Water/Watershed		$ 54,321,493	$ 55,821,156	3%	$ 36,324,020	154%

(1) 2026, Utility rate increase.

Major Budgeted Projects:

(2) $5.5M - WTP Filter Media Replacement.

(3) $2.9M - Annual Water System Improvements, $2.47M - Columbia Water Main Replacement, $1M - Water Quality for Little Squalicum Creek 2 of 4.

(4) $10M - Watershed Acquisitions Annual.

City of Bellingham
Wastewater Fund #420's
July 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 37,201,080	$ 24,725,572	0%	$ 24,725,572	100%
Revenues						
Wastewater Utility Services	*(1)*	18,446,605	21,614,480	17	36,320,000	60
New Service Installation & Development Fees		1,600,097	1,191,289	(26)	1,510,000	79
Interest Earnings		514,418	420,120	(18)	800,000	53
Miscellaneous Revenue		45,995	51,435	12	77,000	67
Bonds, Loans and Other Debt		-	-	-	15,000,000	-
Total Revenues		20,607,115	23,277,323	13	53,707,000	43
Expenses						
Labor		3,854,431	4,582,014	19	7,573,668	60
Supplies		1,162,090	1,663,474	43	3,060,865	54
Services	*(2)*	6,302,600	7,493,364	19	18,221,045	41
Taxes		2,709,728	3,067,420	13	4,635,000	66
Capital Outlay	*(3)*	7,534,338	6,362,964	(16)	38,862,637	16
Debt		1,051,563	1,035,590	(2)	2,970,248	35
Interfund Transfers-Out		376,078	435,076	16	745,845	58
Total Expenses		22,990,828	24,639,903	7	76,069,306	32
Change in Net Position		(2,383,713)	(1,362,580)		(22,362,306)	
Ending Estimated Reserves		$ 34,817,367	$ 23,362,992	(33%)	$ 2,363,266	989%

(1) 2026, Utility rate increase.
Major Budgeted Projects:

(2) $4M - Incinerator Emission Control Upgrade, $1M - McKenzie Site Cleanup.

(3) $12.19M - Post Point Sludge Tank Replacement, $6.5M - Post Point Generators and Controls, $4.96M - Broadway Samish Sewer Replacements, $4.06M - Meridian Sewer I-5 to Kellogg.

City of Bellingham
Stormwater Fund #430
July 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 8,630,723	$ 5,938,539	(31%)	$ 5,938,539	100%
Revenues						
Stormwater Utility Services		7,100,803	7,298,349	3	12,457,500	59
New Service Installation & Development Fees		545,350	254,961	(53)	500,000	51
Federal/State/Local Grants & Contributions		649,809	151,500	(77)	10,748,277	1
Interest Earnings		114,216	90,412	(21)	180,000	50
Miscellaneous Revenue		165,880	130,334	(21)	171,000	76
Interfund Transfers-In		-	-	-	120,000	-
Total Revenues		8,576,058	7,925,557	(8)	24,176,777	33
Expenses						
Labor		2,493,577	3,086,777	24	5,350,400	58
Supplies		289,331	226,502	(22)	586,576	39
Services	*(1)*	4,652,036	4,596,457	(1)	20,502,909	22
Taxes		978,297	981,485	0	1,915,000	51
Capital Outlay		126,349	54,166	(57)	799,107	7
Debt		123,543	153,257	24	211,970	72
Interfund Transfers-Out		374,535	435,076	16	745,845	58
Total Expenses		9,037,668	9,533,719	5	30,111,807	32
Change in Net Position		(461,609)	(1,608,163)		(5,935,030)	
Ending Estimated Reserves		$ 8,169,114	$ 4,330,376	(47%)	$ 3,509	123408%

Major Budgeted Projects:
(1) $4.13M - Squalicum Creek at Baker Creek Fish Passage Improvement, $2.3M - Squalicum Waterway / Roeder Ave Fish Passage Improvement, $1.85M - Padden Cr at Harris Fish Passage Improvements.

City of Bellingham
Golf Fund #460
July 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 254,818	$ 267,491	5%	$ 267,491	100%
Revenues						
Greens Fees and Instruction		1,267,142	1,219,441	(4)	1,900,000	64
Sales of Merchandise		122,497	141,277	15	200,000	71
Food & Beverage Concessions		186,397	228,778	23	350,000	65
Interest Earnings		5,143	8,413	64	8,000	105
Miscellaneous Revenue		979	100,971	10,214	-	-
Total Revenues		1,582,158	1,698,879	7	2,458,000	69
Expenses						
Labor		36,222	31,489	(13)	30,922	102
Supplies		-	109,640	-	140,000	78
Services	*(1)*	1,401,181	926,499	(34)	2,282,806	41
Taxes		8,540	6,710	(21)	24,472	27
Total Expenses		1,445,943	1,074,338	(26)	2,478,200	43
Change in Net Position		136,215	624,542		(20,200)	
Ending Estimated Reserves		$ 391,033	$ 892,033	128%	$ 247,291	361%

(1) 2026, property management service expenses decreased by 380K

City of Bellingham
Medic One Fund #470
July 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	$ (692,748)	$ (1,231,748)	78%	$ (1,231,748)	100%
Revenues					
Special Purpose Tax	641,313	671,576	5	1,200,000	56
Ambulance & Emergency Aid Fees	7,976,634	8,223,334	3	14,073,661	58
Interest Earnings	(11,205)	(29,683)	-	-	-
Miscellaneous Revenue	1,170	-		-	-
Bonds, Loans and Other Debt	-	-	-	1,500,000	-
Total Revenues	8,607,912	8,865,227	3	16,773,661	53
Expenses					
Labor	6,524,504	6,788,307	4	11,618,282	58
Supplies	235,859	224,958	(5)	419,900	54
Services	1,825,335	1,961,698	7	3,352,841	59
Taxes	19	19	-	-	-
Debt	299,144	-	(100)	-	-
Total Expenses	8,884,860	8,974,983	1	15,391,023	58
Change in Net Position	(276,949)	(109,756)		1,382,638	
Ending Estimated Reserves	$ (969,697)	$ (1,341,504)	38%	$ 150,890	(889%)

City of Bellingham
Special Revenue Funds
July 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Pension Funds #114/116						
Beginning Estimated Reserves		$ 33,595,810	$ 32,497,182	(3%)	$ 32,497,182	100%
Revenues		716,862	926,696	29	-	-
Expenditures		1,092,581	1,124,416	3	3,055,065	37
Change in Fund Balance		(375,719)	(197,720)		(3,055,065)	
Ending Estimated Reserves		$ 33,220,091	$ 32,299,462	(3%)	$ 29,442,117	110%
Public Safety Sales Tax #120						
Beginning Estimated Reserves		$ 1,843,105	$ 2,303,675	25%	$ 2,303,675	100%
Revenues		1,980,607	2,172,592	10	4,350,000	50
Expenditures	*(1)*	1,553,904	1,752,045	13	4,780,611	37
Change in Fund Balance		426,703	420,546		(430,611)	
Ending Estimated Reserves		$ 2,269,808	$ 2,724,221	20%	$ 1,873,064	145%
Mitigation Bank #121	*(2)*					
Beginning Estimated Reserves		$ -	$ -	0%	$ -	0%
Revenues		-	-	-	20,000	-
Expenditures		-	5,413	-	20,000	27
Change in Fund Balance		-	(5,413)		-	
Ending Estimated Reserves		$ -	$ (5,413)	0%	$ -	0%
Library Gift Fund #126						
Beginning Estimated Reserves		$ 323,119	$ 92,677	(71%)	$ 92,677	100%
Revenues		89,379	101,583	14	400,000	25
Expenditures		43,502	45,025	4	400,000	11
Change in Fund Balance		45,877	56,558		(0)	
Ending Estimated Reserves		$ 368,996	$ 149,235	(60%)	$ 92,677	161%
Environmental Remediation Fund #136						
Beginning Estimated Reserves		$ 9,334,819	$ 10,929,931	17%	$ 10,929,931	100%
Revenues		2,245,943	6,544,328	191	51,196,875	13
Expenditures	*(3)*	1,210,878	15,167,638	1,153	58,262,463	26
Change in Fund Balance		1,035,065	(8,623,309)		(7,065,588)	
Ending Estimated Reserves		$ 10,369,884	$ 2,306,622	(78%)	$ 3,864,343	60%
Real Estate Excise Tax Funds #140's						
Beginning Estimated Reserves		$ 18,546,383	$ 20,704,653	12%	$ 20,704,653	100%
Revenues		3,353,783	2,642,441	(21)	8,863,000	30
Expenditures	*(4)*	2,410,745	8,461,328	251	18,472,381	46
Change in Fund Balance		943,039	(5,818,887)		(9,609,381)	
Ending Estimated Reserves		$ 19,489,422	$ 14,885,766	(24%)	$ 11,095,272	134%
Police Special Purpose Funds #150's						
Beginning Estimated Reserves		$ 1,377,247	$ 1,190,066	(14%)	$ 1,190,066	100%
Revenues		385,194	423,094	10	657,500	64
Expenditures		289,316	343,330	19	1,041,156	33
Change in Fund Balance		95,878	79,765		(383,656)	
Ending Estimated Reserves		$ 1,473,125	$ 1,269,831	(14%)	$ 806,410	157%
Public Safety Dispatch Fund #160						
Beginning Estimated Reserves		$ 1,765,959	$ 2,470,371	40%	$ 2,470,371	100%
Revenues		5,567,431	5,918,662	6	10,925,722	54
Expenditures		5,772,907	6,283,416	9	11,026,508	57
Change in Fund Balance		(205,476)	(364,755)		(100,786)	
Ending Estimated Reserves		$ 1,560,483	$ 2,105,616	35%	$ 2,369,585	89%

(1) 2025, 75% of the City's Public Safety Sales Tax to Whatcom County per Interlocal Agreement C2400736.
(2) 2026, Fund 121, Bellingham Mitigation Bank, established by Ordinance No. 2025-11-027.

Major Budgeted Projects:

(3) $34.08M - RG Haley Remediation, $22.02M - Cornwall Ave Landfill.
(4) $3.91M - Old Town Redevelopment, $2M - BPD Building Envelope, $1.45M - City Hall Chiller Replacement, $1.2M - Fleet Roof Repairs and Building Upgrades.

City of Bellingham
Special Revenue Funds
July 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Transportation Fund #161						
Beginning Estimated Reserves		$ 14,780,278	$ 15,112,095	2%	$ 15,112,095	100%
Revenues		7,198,831	4,702,048	(35)	8,750,000	54
Expenditures	*(1)*	9,606,784	4,226,623	(56)	23,243,206	18
Change in Fund Balance		(2,407,953)	475,425		(14,493,206)	
Ending Estimated Reserves		$ 12,372,325	$ 15,587,520	26%	$ 618,889	2519%
Public Education and Government Access TV Funds #162						
Beginning Estimated Reserves		$ 958,937	$ 904,967	(6%)	$ 904,967	100%
Revenues		160,423	146,363	(9)	287,500	51
Expenditures		183,630	55,526	(70)	364,048	15
Change in Fund Balance		(23,207)	90,837		(76,548)	
Ending Estimated Reserves		$ 935,730	$ 995,804	6%	$ 828,419	120%
Parks Special Purpose Funds #170's						
Beginning Estimated Reserves		$ 22,101,030	$ 15,896,837	(28%)	$ 15,896,837	100%
Revenues		6,249,866	6,411,612	3	12,140,000	53
Expenditures	*(2)*	9,669,009	6,418,512	(34)	22,746,510	28
Change in Fund Balance		(3,419,143)	(6,900)		(10,606,510)	
Ending Estimated Reserves		$ 18,681,887	$ 15,889,937	(15%)	$ 5,290,327	300%
Tourism Fund #180						
Beginning Estimated Reserves		$ 3,380,238	$ 3,088,450	(9%)	$ 3,088,450	100%
Revenues		1,138,193	1,112,113	(2)	2,405,000	46
Expenditures		1,267,153	1,155,801	(9)	2,837,213	41
Change in Fund Balance		(128,960)	(43,688)		(432,213)	
Ending Estimated Reserves		$ 3,251,278	$ 3,044,762	(6%)	$ 2,656,237	115%
Low Income Housing Fund #181						
Beginning Estimated Reserves		$ 9,247,482	$ 9,771,227	6%	$ 9,771,227	100%
Revenues		3,833,117	3,144,788	(18)	4,553,818	69
Expenditures		3,812,824	3,050,497	(20)	7,001,832	44
Change in Fund Balance		20,293	94,291		(2,448,014)	
Ending Estimated Reserves		$ 9,267,775	$ 9,865,518	106%	$ 7,323,213	135%
Affordable Housing Sales Tax Fund #182						
Beginning Estimated Reserves		$ 7,574,868	$ 7,181,530	(5%)	$ 7,181,530	100%
Revenues		2,218,488	2,349,407	6	3,945,000	60
Expenditures		3,825,874	2,079,938	(46)	4,786,226	43
Change in Fund Balance		(1,607,385)	269,469		(841,226)	
Ending Estimated Reserves		$ 5,967,483	$ 7,450,999	125%	$ 6,340,304	118%
Tourism Promotion Area #183						
Beginning Estimated Reserves		$ 2,195,428	$ 2,137,648	(3%)	$ 2,137,648	100%
Revenues		683,719	644,361	(6)	1,600,000	40%
Expenditures		503,533	692,349	37	1,823,661	38%
Change in Fund Balance		180,187	(47,987)		(223,661)	
Ending Estimated Reserves		$ 2,375,615	$ 2,089,661	(12%)	$ 1,913,987	109%
HUD Grant Funds #190's						
Beginning Estimated Reserves		$ -	$ -	0%	$ -	0%
Revenues		2,019,811	1,021,622	(49)	7,308,091	14
Expenditures		2,102,376	1,153,560	(45)	7,308,091	16
Change in Fund Balance		(82,565)	(131,939)		0	
Ending Estimated Reserves		$ (82,565)	$ (131,939)	60%	$ 0	(9385429%)

Major Budgeted Projects:
(1) $3.7M - 2025 Overlay - State Ellis Frasier, $3.37M - James Street Multimodal Safety Segments 3 and 4, $2.76M - Holly St Bike Lane btwn Broadway & Ellis St.
(2) $2.63M - Salish Landing, $2.5M - Greenway Land Acquisition, $1.53M - Jills Ct. Trail Development.

City of Bellingham
Capital Project Funds
July 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
What-Comm Facility Construction #301						
Beginning Estimated Reserves		$ 909,974	$ (66,532)	(107%)	$ (66,532)	100%
Revenues	*(1)*	-	15,107,882	-	14,894,930	101
Expenditures		204,337	2,388,078	1,069	14,828,397	16
Change in Fund Balance		(204,337)	12,719,804		66,533	
Ending Estimated Reserves		$ 705,637	$ 12,653,272	1693%	$ 1	5327166%
Library Renovation Construction #302	*(2)*					
Beginning Estimated Reserves		$ -	$ 173,859	0%	$ 173,859	100%
Revenues		-	3,043,949	-	8,247,670	37
Expenditures		-	477,468	-	8,421,529	6
Change in Fund Balance		-	2,566,481		(173,859)	
Ending Estimated Reserves		$ -	$ 2,740,340	0%	$ (0)	1218532%)
Waterfront Construction #371						
Beginning Estimated Reserves		$ 13,580,349	$ 14,668,309	8%	$ 14,668,309	100%
Revenues		251,329	268,575	7	1,035,653	26
Expenditures		-	-	-	-	-
Change in Fund Balance		251,329	268,575		1,035,653	
Ending Estimated Reserves		$ 13,831,678	$ 14,936,884	8%	$ 15,703,962	95%

(1) 13.33M - New What-Comm Building, GO Bond.
(2) 2025, A new fund #302 authorized by City Ordinance 2025-10-026.

City of Bellingham
Enterprise Funds
July 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	$ 426,297	$ 125,553	(71%)	$ 125,553	100%
Revenues	317,497	269,793	(15)	476,000	57
Expenses	399,294	328,304	(18)	568,212	58
Change in Net Position	(81,797)	(58,512)		(92,212)	
Ending Estimated Reserves	$ 344,500	$ 67,041	(81%)	$ 33,341	201%
Parking Fund #465					
Beginning Estimated Reserves	$ 1,244,750	$ 1,325,976	7%	$ 1,325,976	100%
Revenues	2,224,770	2,541,232	14	3,945,320	64
Expenses	2,051,160	2,606,289	27	5,178,441	50
Change in Net Position	173,610	(65,057)		(1,233,121)	
Ending Estimated Reserves	$ 1,418,360	$ 1,260,919	(11%)	$ 92,855	1358%
Development Services Fund #475					
Beginning Estimated Reserves	$ 6,467,524	$ 5,527,779	(15%)	$ 5,527,779	100%
Revenues	2,448,188	2,529,180	3	3,667,758	69
Expenses	3,408,189	3,528,963	4	6,472,130	55
Change in Net Position	(960,000)	(999,782)		(2,804,371)	
Ending Estimated Reserves	$ 5,507,524	$ 4,527,997	(18%)	$ 2,723,408	166%

City of Bellingham
Internal Service Funds
July 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510						
Beginning Estimated Reserves		$ 6,699,744	$ 10,368,849	55%	$ 10,368,849	100%
Revenues		7,402,584	6,763,300	(9)	13,157,370	51
Expenses		5,472,386	6,228,423	14	19,955,258	31
Change in Net Position		1,930,198	534,877		(6,797,888)	
Ending Estimated Reserves		$ 8,629,942	$ 10,903,726	26%	$ 3,570,961	305%
Facilities Administration Fund #530						
Beginning Estimated Reserves		$ 16,483,403	$ (168,261)	(101%)	$ (168,261)	100%
Revenues		5,428,773	7,563,605	39	12,219,379	62
Expenses	*(1)*	16,265,543	6,243,851	(62)	11,076,808	56
Change in Net Position		(10,836,770)	1,319,755		1,142,571	
Ending Estimated Reserves		$ 5,646,633	$ 1,151,494	(80%)	$ 974,310	118%
Technology & Telecom Fund #540's						
Beginning Estimated Reserves		$ 3,141,571	$ 3,422,935	9%	$ 3,422,935	100%
Revenues		7,327,926	7,282,122	(1)	12,723,504	57
Expenses	*(2)*	7,028,956	7,190,954	2	13,174,762	55
Change in Net Position		298,970	91,167		(451,258)	
Ending Estimated Reserves		$ 3,440,541	$ 3,514,102	2%	$ 2,971,677	118%
Claims & Litigation Fund #550						
Beginning Estimated Reserves		$ 3,307,290	$ 3,402,777	3%	$ 3,402,777	100%
Revenues		1,638,935	2,138,229	30	3,680,000	58
Expenses		2,064,654	1,371,714	(34)	3,299,862	42
Change in Net Position		(425,719)	766,515		380,138	
Ending Estimated Reserves		$ 2,881,571	$ 4,169,292	45%	$ 3,782,915	110%
Unemployment Compensation Fund #561						
Beginning Estimated Reserves		$ 795,236	$ 766,507	(4%)	$ 766,507	100%
Revenues		135,322	209,215	55	350,000	60
Expenses		208,205	97,518	(53)	192,079	51
Change in Net Position		(72,883)	111,698		157,922	
Ending Estimated Reserves		$ 722,353	$ 878,205	22%	$ 924,429	95%
Worker's Comp Self-Insurance Fund #562						
Beginning Estimated Reserves		$ (116,583)	$ (86,713)	(26%)	$ (86,713)	100%
Revenues		1,146,831	1,484,349	29	2,462,583	60
Expenses		1,040,370	1,078,717	4	2,122,427	51
Change in Net Position		106,462	405,632		340,156	
Ending Estimated Reserves		$ (10,121)	$ 318,919	(3251%)	$ 253,443	126%
Health Benefits Fund #565						
Beginning Estimated Reserves		$ 3,473,740	$ 1,346,666	(61%)	$ 1,346,666	100%
Revenues		11,891,738	16,411,362	38	25,440,540	65
Expenses	*(3)*	13,884,389	15,406,286	11	22,041,796	70
Change in Net Position		(1,992,651)	1,005,076		3,398,744	
Ending Estimated Reserves		$ 1,481,089	$ 2,351,742	59%	$ 4,745,410	50%
PW ADM & Engineering #570						
Beginning Estimated Reserves		$ 1,759,698	$ 1,733,885	(1%)	$ 1,733,885	100%
Revenues		6,179,764	6,671,774	8	14,173,000	47
Expenses		6,180,104	6,708,398	9	14,661,985	46
Change in Net Position		(340)	(36,624)		(488,985)	
Ending Estimated Reserves		$ 1,759,358	$ 1,697,261	(4%)	$ 1,244,900	136%

(1) 2025, $9.2M decrease Pacific Street Operations Center Phase 2.
(3) 2026, $1.31M increase in Claims and $65K increase in Employee Benefit Insurance Payments.
Major Budgeted Projects:
(2) 880K - HRIS System RFP Development and Selection.

City of Bellingham
Cash and Investments
July 2026

Fund		Beginning Balance	YTD Change	Ending Balance
001 General Fund		$ 29,110,186	$ (3,830,890)	$ 25,279,296
111 Street		10,707,188	(1,977,283)	8,729,905
114 Firefighters Pensions		25,499,714	60,852	25,560,566
116 Police Officers Pensions		7,167,975	(344,392)	6,823,583
120 Public Safety Sales Tax		2,552,770	398,631	2,951,401
121 Mitigation Bank		-	(5,413)	(5,413)
126 Library Gift		93,481	55,157	148,638
136 Environmental Remediation		10,183,711	(7,749,427)	2,434,285
141 1st 1/4% Real Estate Excise Tax		7,435,870	(363,077)	7,072,793
142 2nd 1/4% Real Estate Excise Tax		13,599,998	(5,676,916)	7,923,081
151 Police Federal Equitable Share		13,852	3,505	17,357
152 Asset Forfeiture/Drug Enforcement		101,201	(160)	101,041
153 Criminal Justice Funding		1,093,752	64,781	1,158,533
160 Public Safety Dispatch		1,590,422	(32,773)	1,557,649
161 Transportation		13,715,882	1,911,820	15,627,701
162 Public Education & Government Access TV		137,767	71,629	209,395
163 PEG Equipment		781,457	7,239	788,695
173 Greenways III		15,782,059	(1,884,488)	13,897,571
177 Park Impact Fees		2,156,141	(122,369)	2,033,772
178 Sportsplex		39,329	685	40,014
180 Tourism		3,376,261	(315,493)	3,060,768
181 Low Income Housing		10,139,061	(264,506)	9,874,556
182 Affordable Housing Sales Tax		7,298,905	200,706	7,499,610
183 Tourism Promotion Area		2,253,128	(163,467)	2,089,661
190 Community Development Block Grant	(1)	(74,647)	(257,568)	(332,215)
191 Home Investment Partnership Grant		190,077	(163,309)	26,768
192 Home Investment Partnership Grant(2)	(1)	(73,417)	19,400	(54,017)
224 2004 Sportsplex Acq. LTGO		204,208	180,858	385,066
245 LID Guaranty		83,268	-	83,268
301 What-Comm Facility Construction		62,079	12,591,193	12,653,271
302 Library Renovation Construction		216,986	2,525,447	2,742,433
371 Waterfront Construction		14,668,309	268,255	14,936,564
410 Water		36,891,421	1,908,605	38,800,026
411 Watershed		16,540,544	(1,553,407)	14,987,138
420 Wastewater		26,210,796	(4,427,593)	21,783,203
430 Storm/Surface Water Utility		3,787,127	156,447	3,943,574
456 Cemetery		205,023	(81,974)	123,049
460 Golf Course		411,289	572,907	984,195
465 Parking Services		1,487,883	(242,934)	1,244,949
470 Medic One		843,091	(2,385,880)	(1,542,789)
475 Development Services		5,652,030	(1,204,499)	4,447,531
510 Fleet Administration		7,554,316	143,476	7,697,793
511 Fleet Radio Communications		3,210,165	14,310	3,224,475
530 Facilities Administration		256,798	980,908	1,237,706
540 Technology & Telecommunications		55,355	(18,600)	36,755
542 Technology Computer Infrastructure		3,207,486	(118,301)	3,089,185
543 Technology GIS Administration		161,619	245,055	406,674
550 Claims and Litigation		3,515,927	738,400	4,254,327
561 Unemployment Compensation		797,409	95,165	892,574
562 Workers Comp Self-Insurance		(62,088)	420,405	358,317
565 Health Benefits		1,449,950	1,119,354	2,569,303
570 PW Admin & Engineering		2,001,111	(289,324)	1,711,787
633 Payroll Clearing		-	5,970,267	5,970,267
637 Guaranty Deposit		4,357,179	(1,711,087)	2,646,091
638 Interest Income		81,250	(81,250)	-
642 School Impact Fee		49,540	14,177	63,717
701 Greenways Endowment		6,381,570	188,042	6,569,612
702 Natural Resources Protect & Restore		4,548,734	173,339	4,722,073
965 Public Facilities District		2,199,568	1,200,545	3,400,113
Total Cash & Investments		$ 311,902,063	$ (2,964,821)	$ 308,937,242

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

(2)

City of Bellingham
Investments
July 2026

Portfolio Summary Investments By Type		Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency	$	143,135,998	758	3.787
State Investment Pool (LGIP)		88,049,358	1	3.760
Municipal Bonds		35,408,138	733	4.172
US Treasury Notes		24,684,531	764	4.173
Investments Total	$	291,278,025		

Bond/Note Interest		
Monthly Interest Earned (Current Yr.)	$	597,726
Effective Rate of Return - MTD		3.12%
YTD Interest Earned (Current Yr.)	$	3,475,513
Effective Rate of Return - YTD		2.83%

Investments by Issuer	
State Investment Pool	30.2%
Fed Home Loan Bank	25.5%
Fed. Farm Credit Bank	15.1%
Municipal Bonds	12.2%
US Treasury Notes	8.5%
Farmer Mac	5.2%
Fed. Home Loan Mtg.	3.4%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTD Effective Rate of Return	LGIP Rate	2-Yr. Daily Treasury Par Yield Curve Rate
December 2016	42	186,777,906	0.95%	0.50%	1.20%
December 2017	40	209,050,397	1.28%	1.28%	1.89%
December 2018	42	226,255,818	1.78%	2.37%	2.48%
December 2019	49	265,049,827	2.00%	1.77%	1.58%
December 2020	49	262,075,082	1.50%	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%
December 2025	45	290,192,899	2.27%	3.88%	3.47%
March 2026	45	295,056,863	2.62%	3.71%	3.79%
June 2026	43	291,453,564	2.79%	3.69%	3.72%
July 2026	43	291,278,025	2.83%	3.71%	3.94%

City of Bellingham - Component Unit
Bellingham-Whatcom Public Facilities District
July 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	$ 2,230,262	$ 2,199,354	(1%)	$ 2,199,354	100%
Revenues					
Retail Sales & Use Tax	1,261,296	1,323,713	5	2,312,000	57
Interest Earnings	43,493	47,487	9	60,000	79
Parking Rental Income	6,702	6,788	1	11,400	60
Bonds, Loans and Other Debt	-	-	-	1,000,000	
Total Revenues	1,311,490	1,377,988	5	3,383,400	41
Expenses					
Labor	-	10,009	-	-	-
Services	29,742	23,876	(20)	1,152,944	2
Debt	1,347,164	720,622	(47)	2,410,598	30
Total Expenses	1,376,905	754,507	(45)	3,563,542	21
Change in Net Position	(65,415)	623,481		(180,142)	
Ending Estimated Reserves	$ 2,164,847	$ 2,822,835	30%	$ 2,019,212	140%