

---

# **CITY OF BELLINGHAM**

## **MONTHLY FINANCIAL REPORT**

### **June 2019**

JUNE IS THE SIXTH MONTH OF THE YEAR – 50% COMPLETE



#### **Reporting Contents**

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

---

**City of Bellingham  
Operating Statement  
June 2019**

Fund		Revenues				Expenses				2019
#	Name	2018	2019	Budget	% Bdgt	2018	2019	Budget	% Bdgt	Rev-Exp
001	General Fund	\$42,162,908	\$43,097,732	\$83,434,110	52%	\$39,938,350	\$43,367,173	\$88,899,875	49%	(\$269,441)
111	Street	9,490,878	6,368,588	13,834,919	46%	12,759,927	7,560,011	17,238,402	44%	(1,191,423)
113	Paths and Trails	5,358	4,405	3,760	117%	251	135,780	135,780	100%	(131,375)
126	Library Gift	49,504	48,693	50,000	97%	24,231	19,063	50,078	38%	29,630
131	Olympic Pipeline Incident	2,942	3,285	-	0%	30,001	2,716	403,037	1%	569
134	Olympic Whatcom Falls Park Addition	1,517	245	-	0%	1,465	-	13,606	0%	245
136	Environmental Remediation	328,990	414,995	607,991	68%	204,363	274,476	1,043,139	26%	140,519
141	1st 1/4% Real Estate Excise Tax	1,200,774	1,031,968	1,883,436	55%	372,175	1,843,528	5,007,810	37%	(811,560)
142	2nd 1/4% Real Estate Excise Tax	1,016,254	1,017,219	1,886,417	54%	148,543	454,949	1,184,357	38%	562,270
151	Police Federal Equitable Share	14,711	3,368	38,418	9%	28,424	35,628	41,682	85%	(32,260)
152	Asset Forfeiture/Drug Enforcement	9,017	4,568	899	508%	6,900	1,655	13,310	12%	2,913
153	Criminal Justice Funding	374,976	195,015	393,147	50%	479,077	158,519	457,006	35%	36,496
160	Public Safety Dispatch	3,028,708	3,241,307	7,016,929	46%	3,233,015	3,613,936	7,272,701	50%	(372,629)
161	Transportation Benefit Distict	2,932,843	3,205,061	8,854,417	36%	1,617,659	4,445,854	12,092,640	37%	(1,240,793)
162	Public Education & Gov't Access TV	222,312	214,782	441,402	49%	167,965	182,777	636,996	29%	32,005
173	Greenways III	2,994,965	3,078,256	5,727,259	54%	3,001,389	1,300,834	9,505,716	14%	1,777,422
177	Park Impact Fees	1,318,454	1,297,679	2,086,009	62%	414,306	542,112	6,859,792	8%	755,567
178	Sportsplex	1,131	1,358	3,042	45%	-	-	-	0%	1,358
180	Tourism	737,328	757,199	1,783,236	42%	588,667	646,392	2,504,150	26%	110,807
181	Low Income Housing	1,624,280	2,262,455	3,090,307	73%	766,481	381,897	5,891,702	6%	1,880,558
190	Community Development Block Grant	405,895	549,246	2,055,667	27%	407,916	549,189	2,055,667	27%	57
191	Home Investment Partnership Grant	200,049	175,979	1,522,515	12%	124,939	101,974	1,522,515	7%	74,005
224	2004 Sportsplex Acq. LTGO	145,651	147,224	290,400	51%	41,319	39,469	269,363	15%	107,755
225	2004 PFD/Civic Fld/Aqtc's LTGO	105,494	93,644	717,713	13%	105,494	93,644	717,713	13%	-
226	2011 QEC Bond	207,358	213,010	396,737	54%	-	-	-	0%	213,010
227	2016 PFD Refunding Bonds	156,019	154,800	940,025	16%	156,019	154,800	940,025	16%	-
231	Drake Note	17,963	17,963	17,964	100%	8,982	10,479	17,964	58%	7,484
235	Governmental Debt Svc	370,091	365,646	672,341	54%	370,091	365,646	672,341	54%	-
245	LID Guaranty	1,433	584	-	0%	500,000	-	-	0%	584
371	Waterfront Construction	188,596	126,965	1,088,099	12%	67,478	-	-	0%	126,965
410	Water	16,207,803	14,141,066	37,630,679	38%	15,008,338	12,668,504	44,013,418	29%	1,472,562
420	Wastewater	12,647,888	13,285,310	28,709,888	46%	10,247,166	9,526,697	32,103,611	30%	3,758,613
430	Storm/Surface Water Utility	5,613,890	6,001,656	16,231,263	37%	5,998,520	4,574,763	18,703,512	24%	1,426,893
440	Solid Waste	762,565	809,891	1,492,389	54%	726,878	855,611	2,471,895	35%	(45,720)
456	Cemetery	197,637	222,353	363,338	61%	185,096	196,392	407,597	48%	25,961
460	Golf Course	430,883	486,434	1,327,319	37%	466,997	603,655	1,357,234	44%	(117,221)
465	Parking Services	1,140,248	1,154,300	2,257,507	51%	1,242,404	1,311,506	4,219,177	31%	(157,206)
470	Medic One	3,568,133	3,446,990	7,560,629	46%	3,451,473	3,996,641	8,681,931	46%	(549,651)
475	Development Services	1,929,289	2,038,631	3,485,498	58%	1,511,011	1,595,631	3,813,015	42%	443,000
510	Fleet Administration	5,340,728	3,680,854	7,229,667	51%	3,897,989	3,769,783	11,143,656	34%	(88,929)
520	Purchasing/Material Management	1,310,070	1,165,769	3,326,511	35%	1,104,612	1,245,528	3,518,816	35%	(79,759)
530	Facilities Administration	2,935,234	4,579,013	9,294,941	49%	2,337,602	4,446,801	10,284,888	43%	132,212
540	Technology & Telecommunications	1,787,138	1,164,114	2,398,869	49%	1,321,396	1,394,085	5,629,794	25%	(229,971)
550	Claims and Litigation	580,148	520,770	1,046,324	50%	641,326	509,108	1,323,397	38%	11,662
561	Unemployment Compensation	73,582	81,137	143,066	57%	55,197	52,931	178,566	30%	28,206
562	Workers Comp Self-Insurance	348,759	314,666	566,546	56%	290,482	276,528	837,645	33%	38,138
565	Health Benefits	7,741,332	9,303,768	17,648,092	53%	8,422,527	7,856,231	16,301,163	48%	1,447,537
570	PW Admin & Engineering	3,739,594	4,115,857	8,448,894	49%	3,639,799	3,898,603	8,600,507	45%	217,254
Totals		\$136,121,837	\$134,605,818	\$287,998,579	47%	\$126,387,289	\$125,061,499	\$339,037,189	37%	\$9,544,319

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

**City of Bellingham**  
**Citywide, All Funds, Combined Operating Statement**  
**June 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$211,337,315	\$212,767,619	1%	\$212,767,619	100
<b>Revenues</b>					
Property Tax	12,200,101	13,058,318	7	23,321,650	56
Retail Sales & Use Tax	15,257,506	15,831,854	4	33,292,308	48
B & O Tax	8,788,200	8,936,114	2	17,498,384	51
Utility Tax	9,504,898	9,352,179	-2	18,051,240	52
Other Taxes and State Shared Revenues	6,224,744	6,124,759	-2	12,357,443	50
Federal/State/Local Grants	7,593,474	2,874,753	-62	13,804,411	21
Utility Charges for Services	29,379,571	31,323,133	7	58,640,177	53
Other Charges, Fines, Permits, Licenses	13,621,014	14,964,576	10	30,070,219	50
Interest Earnings	1,838,666	2,278,134	24	2,972,015	77
Rentals, Bonds, Other Revenues	3,824,549	1,333,976	-65	20,393,534	7
Interfund Sales & Service	21,687,595	23,979,339	11	48,487,893	49
Interfund Loans & Transfers	6,201,521	4,548,680	-27	9,109,305	50
<b>Total Revenues</b>	<b>136,121,838</b>	<b>134,605,816</b>	<b>-1</b>	<b>287,998,580</b>	<b>47</b>
<b>Expenditures</b>					
Labor	47,831,059	53,026,442	11	108,251,307	49
Supplies	5,500,822	5,801,064	5	13,076,695	44
Services	35,727,383	39,480,772	11	124,529,668	32
Taxes	4,858,985	5,194,056	7	9,726,985	53
Capital Outlay	23,645,787	14,389,306	-39	63,828,600	23
Debt	2,621,732	2,621,181	0	9,419,060	28
Transfers	6,201,521	4,548,680	-27	10,204,877	45
<b>Total Expenditures</b>	<b>126,387,289</b>	<b>125,061,500</b>	<b>-1</b>	<b>339,037,191</b>	<b>37</b>
<b>Change in Fund Balance</b>	<b>9,734,549</b>	<b>9,544,315</b>		<b>(51,038,611)</b>	
<b>Ending Estimated Reverses</b>	<b>\$221,071,864</b>	<b>\$222,311,934</b>	<b>1%</b>	<b>\$161,729,008</b>	<b>137%</b>

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

**City of Bellingham**

**General Fund #001**

**June 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 22,793,570	\$ 29,989,312	32%	\$ 29,989,312	100%
<b>Revenues</b>					
Property Tax	7,923,317	8,114,247	2	15,187,856	53
Sales & Public Safety Tax	7,267,141	7,543,443	4	15,990,946	47
B & O Tax	8,788,200	8,936,114	2	17,498,384	51
Utility Taxes	8,787,747	8,590,867	-2	16,648,434	52
Other Taxes	1,649,822	1,640,645	-1	3,472,617	47
Grants, Entitlements, Revenue Sharing	1,621,532	1,178,330	-27	1,476,043	80
Charges, Fines, Permits, Licenses	2,475,690	3,650,875	47	6,552,825	56
Interest, Rentals, Bonds, Other Revenues	590,825	621,770	5	964,124	64
Interfund Sales & Service	2,483,634	2,821,441	14	5,642,881	50
Interfund Loans & Transfers	575,000	-	-100	-	0
<b>Total Revenues</b>	<b>42,162,908</b>	<b>43,097,732</b>	<b>2</b>	<b>83,434,110</b>	<b>52</b>
<b>Expenditures</b>					
Executive	455,913	515,862	13	1,256,120	41
City Council	292,343	301,056	3	644,294	47
Hearings Examiner	46,100	56,428	22	110,236	51
Museum	757,500	703,595	-7	1,565,107	45
Library	2,315,683	2,603,981	12	5,393,737	48
Finance	1,125,732	1,195,012	6	2,393,895	50
Human Resources	677,118	864,498	28	1,796,359	48
Information Technology	1,753,441	1,825,560	4	3,646,829	50
Legal	861,726	934,754	8	2,190,047	43
Judicial	1,010,489	1,082,686	7	2,464,743	44
Parks & Recreation	3,945,223	4,265,482	8	9,357,865	46
Planning & Community Development	1,513,206	1,565,661	3	3,882,821	40
Fire	(1) 9,297,163	12,282,600	32	20,904,865	59
Police	12,920,301	13,630,969	6	27,898,495	49
<b>Total Operating Expenditures</b>	<b>36,971,939</b>	<b>41,828,147</b>	<b>13</b>	<b>83,505,413</b>	<b>50</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	-	-	0	2,232,436	0
Debt Service, Loans, Transfers, Non-Departmental	2,966,411	1,539,027	-48	3,162,026	49
<b>Total Capital and Debt Expenditures</b>	<b>2,966,411</b>	<b>1,539,027</b>	<b>-48</b>	<b>5,394,462</b>	<b>29</b>
<b>Total Expenditures</b>	<b>39,938,350</b>	<b>43,367,173</b>	<b>9</b>	<b>88,899,875</b>	<b>49</b>
<b>Change in Fund Balance</b>	<b>2,224,557</b>	<b>(269,442)</b>		<b>(5,465,765)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 25,018,127</b>	<b>\$ 29,719,870</b>	<b>19%</b>	<b>\$ 24,523,547</b>	<b>121%</b>

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

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 5,625,213	\$ 9,004,403	60%	\$ 9,004,403	100%
<b>Revenues</b>					
Retail Sales & Use Tax	4,364,811	4,549,822	4	8,700,000	52
Other Taxes and State Shared Revenues	1,059,032	1,017,088	-4	1,882,950	54
Federal/State/Local Grants	3,403,593	219,970	-94	1,200,000	18
Interest Earnings	54,596	70,368	29	142,016	50
Rentals, Bonds, Other Revenues	614,205	515,743	-16	1,913,713	27
<b>Total Revenues</b>	<b>9,496,236</b>	<b>6,372,992</b>	<b>-33</b>	<b>13,838,680</b>	<b>46</b>
<b>Expenditures</b>					
Labor	1,200,037	1,274,512	6	2,666,391	48
Supplies	341,988	333,334	-3	610,457	55
Services	2,960,073	2,797,415	-5	7,414,837	38
Taxes	59	78	33	-	0
Capital Outlay	(1) 7,923,865	2,787,262	-65	5,784,804	48
Transfers	334,156	503,189	51	897,692	56
<b>Total Expenditures</b>	<b>12,760,177</b>	<b>7,695,791</b>	<b>-40</b>	<b>17,374,182</b>	<b>44</b>
<b>Change in Fund Balance</b>	<b>(3,263,942)</b>	<b>(1,322,799)</b>		<b>(3,535,502)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 2,361,271</b>	<b>\$ 7,681,604</b>	<b>225%</b>	<b>\$ 5,468,901</b>	<b>140%</b>

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

**City of Bellingham**  
**Water Fund #410's**  
**June 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 18,109,128	\$ 21,196,791	17%	\$ 21,196,791	100%
<b>Beginning Estimated Reserves - Water</b>	\$ 12,552,061	\$ 13,036,833	4%	\$ 13,036,833	100%
<b>Revenues</b>					
Water Services	8,603,519	9,224,857	7	17,800,000	52
Demand Charges	696,277	785,103	13	1,250,000	63
Other Water System Charges	606,479	649,231	7	1,072,000	61
Federal/State/Local Grants	469,075	50,000	-89	-	0
Interest Earnings	148,021	185,827	26	228,867	81
Rentals, Bonds, Other Revenues	(1) 2,997,746	446,299	-85	11,849,812	4
<b>Total Revenues</b>	13,521,117	11,341,316	-16	32,200,679	35
<b>Expenses</b>					
Labor	2,305,058	2,395,652	4	4,954,017	48
Supplies	671,118	631,748	-6	1,463,804	43
Services	2,645,064	3,277,613	24	21,334,622	15
Taxes	2,277,791	2,449,461	8	4,800,000	51
Capital Outlay	(2) 4,496,902	1,611,248	-64	4,625,607	35
Debt	181,977	173,582	-5	1,335,614	13
Transfers	777,500	200,000	-74	820,000	24
<b>Total Expenses</b>	13,355,409	10,739,304	-114	39,333,665	27
<b>Ending Estimated Reserves - Water</b>	\$ 12,717,768	\$ 13,638,845	7%	\$ 5,903,847	231%
<b>Beginning Estimated Reserves - Watershed</b>	\$ 5,557,067	\$ 8,159,957	47%	\$ 8,159,957	100%
<b>Revenues</b>					
Watershed Charges	2,514,462	2,677,022	6	5,200,000	51
Demand Charges	119,067	122,729	3	230,000	53
Federal/State/Local Grants	52,752	-	-100	-	0
Rentals, Bonds, Other Revenues	406	-	-100	-	0
<b>Total Revenues</b>	2,686,686	2,799,750	4	5,430,000	52
<b>Expenses</b>					
Supplies	-	44	0	-	0
Services	76,675	93,885	22	214,518	44
Taxes	422,737	458,028	8	865,235	53
Capital Outlay	644,345	877,243	36	2,600,000	34
Debt	9,173	-	-100	-	0
Transfers	500,000	500,000	0	1,000,000	50
<b>Total Expenses</b>	1,652,929	1,929,200	-33	4,679,753	41
<b>Ending Estimated Reserves - Watershed</b>	\$ 6,590,823	\$ 9,030,507	37%	\$ 8,910,204	101%
<b>Change in Net Position</b>	1,199,464	1,472,562		(6,382,738)	
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 19,308,592	\$ 22,669,352	17%	\$ 14,814,052	153%

(1) Water Treatment Plant state loan in 2018.

(2) Water Treatment Plant construction in 2018.

**City of Bellingham**  
**Wastewater Fund #420's**  
**June 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 32,774,337	\$ 40,975,015	25%	\$ 40,975,015	100%
<b>Revenues</b>					
Unmetered Wastewater	4,931,760	5,412,544	10	10,000,000	54
Metered Wastewater	5,944,210	5,905,901	-1	11,000,000	54
Other Wastewater Sytem Charges	1,432,774	1,277,673	-11	2,285,253	56
Federal/State/Local Grants	3,182	2,896	-9	-	0
Interest Earnings	247,540	335,982	36	366,024	92
Rentals, Bonds, Other Revenues	88,422	350,314	296	5,058,611	7
<b>Total Revenues</b>	12,647,888	13,285,311	5	28,709,888	46
<b>Expenses</b>					
Labor	2,201,384	2,304,161	5	5,014,623	46
Supplies	669,925	632,648	-6	1,445,713	44
Services	2,792,854	2,435,021	-13	9,913,372	25
Taxes	1,622,288	1,669,171	3	2,827,331	59
Capital Outlay	860,773	980,518	14	8,684,735	11
Debt	1,322,443	1,305,179	-1	3,317,836	39
Transfers	777,500	200,000	-74	900,000	22
<b>Total Expenses</b>	10,247,166	9,526,697	-7	32,103,611	30
<b>Change in Net Position</b>	2,400,722	3,758,613		(3,393,723)	
<b>Ending Estimated Reserves</b>	\$ 35,175,059	\$ 44,733,628	27%	\$ 37,581,292	119%

**City of Bellingham**  
**Stormwater #430**  
**June 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 5,131,515	\$ 6,228,905	21%	\$ 6,228,905	100%
<b>Revenues</b>					
Storm Drainage Services	3,634,532	4,046,923	11	8,400,000	48
Storm Drainage Fees	202,951	218,938	8	500,000	44
Other Surface and Stormwater System Charges	206,841	225,008	9	404,335	56
Federal/State/Local Grants	587,965	351,835	-40	3,664,077	10
Interest Earnings	40,804	59,752	46	34,044	176
Rentals, Bonds, and Other Revenues	940,796	1,099,200	17	3,228,807	34
<b>Total Revenues</b>	<b>5,613,890</b>	<b>6,001,656</b>	<b>7</b>	<b>16,231,263</b>	<b>37</b>
<b>Expenses</b>					
Labor	990,372	1,219,838	23	2,957,286	41
Supplies	129,122	145,246	12	310,475	47
Services	1,659,620	2,002,100	21	12,074,761	17
Taxes	506,194	571,935	13	1,119,000	51
Capital Outlay	(1) 2,465,261	189,206	-92	1,362,501	14
Debt	(2) 82,952	246,438	197	479,489	51
Transfers	165,000	200,000	21	400,000	50
<b>Total Expenses</b>	<b>5,998,520</b>	<b>4,574,763</b>	<b>-24</b>	<b>18,703,512</b>	<b>24</b>
<b>Change in Net Position</b>	<b>(384,630)</b>	<b>1,426,893</b>		<b>(2,472,249)</b>	
<b>Ending Estimated Reserves</b>	\$ 4,746,885	\$ 7,655,798	61%	\$ 3,756,656	204%

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

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



**City of Bellingham**  
**Medic One Fund #470**  
**June 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 695,881	\$ 1,317,106	89%	\$ 1,317,106	100%
<b>Revenues</b>					
Special Purpose Tax	378,145	433,303	15	840,362	52
Ambulance & Emergency Aid Fees	3,173,422	3,323,038	5	6,700,302	50
Federal/State/Local Grants (1)	-	(320,412)	0	-	0
Interest Earnings	9,450	11,061	17	19,965	55
Rentals, Bonds, and Other Revenues	7,116	-	-100	-	0
<b>Total Revenues</b>	<b>3,568,133</b>	<b>3,446,990</b>	<b>-3</b>	<b>7,560,629</b>	<b>46</b>
<b>Expenses</b>					
Labor	2,452,562	2,816,884	15	5,930,640	47
Supplies	142,147	181,497	28	345,222	53
Services	852,088	967,320	14	1,906,049	51
Taxes	19	19	0	20	95
Capital Outlay	4,657	30,921	564	500,000	6
<b>Total Expenses</b>	<b>3,451,473</b>	<b>3,996,641</b>	<b>16</b>	<b>8,681,931</b>	<b>46</b>
<b>Change in Net Position</b>	<b>116,660</b>	<b>(549,652)</b>		<b>(1,121,302)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 812,541</b>	<b>\$ 767,454</b>	<b>-6%</b>	<b>\$ 195,804</b>	<b>392%</b>

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

**City of Bellingham**  
**Golf Fund #460**  
**June 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 173,840	\$ 41,211	-76%	\$ 41,211	100%
<b>Revenues</b>					
Greens Fees and Instruction	430,369	458,428	7	1,325,000	35
Sales of Merchandise	-	28,473	0	-	0
Interest Earnings	548	(435)	-179	2,219	-20
Rentals, Bonds, and Other Revenues	(34)	(32)	0	100	-32
<b>Total Revenues</b>	<b>430,883</b>	<b>486,434</b>	<b>13</b>	<b>1,327,319</b>	<b>37</b>
<b>Expenses</b>					
Labor	11,562	11,158	-3	22,040	51
Supplies	204	1,776	771	-	0
Services	453,829	535,713	18	1,189,744	45
Taxes	1,403	14,507	934	64,450	23
Transfers	(1) -	40,500	0	81,000	50
<b>Total Expenses</b>	<b>466,997</b>	<b>603,655</b>	<b>29</b>	<b>1,357,234</b>	<b>44</b>
<b>Change in Net Position</b>	<b>(36,114)</b>	<b>(117,222)</b>		<b>(29,915)</b>	
<b>Ending Estimated Reserves</b>	\$ 137,726	\$ (76,011)	-155%	\$ 11,296	-673%

(1) Lake Padden Wastewater project in 2019.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**June 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Library Gift Fund #126</b>					
Beginning Estimated Reserves	\$ 58,733	\$ 86,974	48%	\$ 86,974	100%
Revenues	49,504	48,693	-2	50,000	97
Expenditures	24,231	19,063	-21	50,078	38
<b>Change in Fund Balance</b>	<b>25,273</b>	<b>29,630</b>		<b>(78)</b>	
Ending Estimated Reserves	\$ 84,006	\$ 116,604	39%	\$ 86,896	134%
<b>Olympic/S. State St Settlement Funds Funds #130's</b>					
Beginning Estimated Reserves	\$ 4,291,487	\$ 1,454,659	-66%	\$ 1,454,659	100%
Revenues	333,449	418,525	26	607,991	69
Expenditures	235,830	277,192	18	1,459,782	19
<b>Change in Fund Balance</b>	<b>97,619</b>	<b>141,333</b>		<b>(851,791)</b>	
Ending Estimated Reserves	\$ 4,389,106	\$ 1,595,992	-64%	\$ 602,868	265%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 12,484,633	\$ 17,701,073	42%	\$ 17,701,073	100%
Revenues	2,217,028	2,049,187	-8	3,769,853	54
Expenditures	(1) 520,717	2,298,477	341	6,192,168	37
<b>Change in Fund Balance</b>	<b>1,696,311</b>	<b>(249,290)</b>		<b>(2,422,314)</b>	
Ending Estimated Reserves	\$ 14,180,944	\$ 17,451,783	23%	\$ 15,278,759	114%
<b>Police Funds #150's</b>					
Beginning Estimated Reserves	\$ 556,105	\$ 479,152	-14%	\$ 479,152	100%
Revenues	398,703	202,951	-49	432,464	47
Expenditures	(2) 514,401	195,802	-62	511,998	38
<b>Change in Fund Balance</b>	<b>(115,698)</b>	<b>7,149</b>		<b>(79,534)</b>	
Ending Estimated Reserves	\$ 440,407	\$ 486,301	10%	\$ 399,618	122%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 1,949,557	\$ 2,363,303	21%	\$ 2,363,303	100%
Revenues	3,028,708	3,241,307	7	7,016,929	46
Expenditures	3,233,015	3,613,936	12	7,272,701	50
<b>Change in Fund Balance</b>	<b>(204,308)</b>	<b>(372,629)</b>		<b>(255,772)</b>	
Ending Estimated Reserves	\$ 1,745,249	\$ 1,990,674	14%	\$ 2,107,531	94%
<b>Transportation Benefit District #161</b>					
Beginning Estimated Reserves	\$ 7,958,050	\$ 8,150,786	2%	\$ 8,150,786	100%
Revenues	2,932,843	3,205,061	9	8,854,417	36
Expenditures	(3) 1,617,659	4,445,854	175	12,092,640	37
<b>Change in Fund Balance</b>	<b>1,315,185</b>	<b>(1,240,793)</b>		<b>(3,238,223)</b>	
Ending Estimated Reserves	\$ 9,273,235	\$ 6,909,993	-25%	\$ 4,912,563	141%
<b>Public Education and Government Access TV #162</b>					
Beginning Estimated Reserves	\$ 889,361	\$ 892,220	0%	\$ 892,220	100%
Revenues	222,312	214,782	-3	441,402	49
Expenditures	167,965	182,777	9	636,996	29
<b>Change in Fund Balance</b>	<b>54,347</b>	<b>32,005</b>		<b>(195,594)</b>	
Ending Estimated Reserves	\$ 943,708	\$ 924,225	-2%	\$ 696,626	133%

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

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

(3) \$2M Roeder St. Overlay in 2019.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**June 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Parks Funds #170's</b>					
Beginning Estimated Reserves	\$ 19,428,635	\$ 19,646,545	1%	\$ 19,646,545	100%
Revenues	4,314,550	4,377,294	1	7,816,310	56
Expenditures (1)	3,415,695	1,842,947	-46	16,365,508	11
<b>Change in Fund Balance</b>	<b>898,855</b>	<b>2,534,347</b>		<b>(8,549,198)</b>	
Ending Estimated Reserves	\$ 20,327,490	\$ 22,180,892	9%	\$ 11,097,347	200%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 792,259	\$ 1,114,528	41%	\$ 1,114,528	100%
Revenues	737,328	757,199	3	1,783,236	42
Expenditures	588,667	646,392	10	2,504,150	26
<b>Change in Fund Balance</b>	<b>148,662</b>	<b>110,807</b>		<b>(720,913)</b>	
Ending Estimated Reserves	\$ 940,921	\$ 1,225,335	30%	\$ 393,615	311%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 1,485,973	\$ 5,004,003	237%	\$ 5,004,003	100%
Revenues	1,624,280	2,262,455	39	3,090,307	73
Expenditures	766,481	381,897	-50	5,891,702	6
<b>Change in Fund Balance</b>	<b>857,798</b>	<b>1,880,558</b>		<b>(2,801,395)</b>	
Ending Estimated Reserves	\$ 2,343,771	\$ 6,884,561	194%	\$ 2,202,608	313%
<b>HUD Grant Funds #190's</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	605,944	725,225	20	3,578,182	20
Expenditures	532,855	651,163	22	3,578,182	18
<b>Change in Fund Balance</b>	<b>73,089</b>	<b>74,062</b>		<b>-</b>	
Ending Estimated Reserves	\$ 73,089	\$ 74,062	1%	\$ -	0%
<b>Waterfront Construction #371</b>					
Beginning Estimated Reserves	\$ 5,181,017	\$ 6,125,766	18%	\$ 6,125,766	100%
Revenues	188,596	126,965	-33	1,088,099	12
Expenditures	67,478	-	-100	-	0
<b>Change in Fund Balance</b>	<b>121,118</b>	<b>126,965</b>		<b>1,088,099</b>	
Ending Estimated Reserves	\$ 5,302,135	\$ 6,252,731	18%	\$ 7,213,865	87%

(1) Land purchases and waterfront redevelopment in 2018.

**City of Bellingham**  
**Enterprise Funds**  
**June 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Solid Waste Fund #440</b>					
Beginning Estimated Reserves	\$ 8,713,585	\$ 6,285,062	-28%	\$ 6,285,062	100%
Revenues	762,565	809,891	6	1,492,389	54
Expenses	726,878	855,611	18	2,471,895	35
<b>Change in Net Position</b>	<b>35,688</b>	<b>(45,720)</b>		<b>(979,506)</b>	
Ending Estimated Reserves	\$ 8,749,273	\$ 6,239,342	-29%	\$ 5,305,556	118%
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 289,177	\$ 336,876	16%	\$ 336,876	100%
Revenues	197,637	222,353	13	363,338	61
Expenses	185,096	196,392	6	407,597	48
<b>Change in Net Position</b>	<b>12,541</b>	<b>25,961</b>		<b>(44,258)</b>	
Ending Estimated Reserves	\$ 301,718	\$ 362,837	20%	\$ 292,618	124%
<b>Parking Fund #465</b>					
Beginning Estimated Reserves	\$ 3,093,271	\$ 3,036,607	-2%	\$ 3,036,607	100%
Revenues	1,140,248	1,154,300	1	2,257,507	51
Expenses	1,242,404	1,311,506	6	4,219,177	31
<b>Change in Net Position</b>	<b>(102,155)</b>	<b>(157,207)</b>		<b>(1,961,670)</b>	
Ending Estimated Reserves	\$ 2,991,116	\$ 2,879,400	-4%	\$ 1,074,937	268%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 4,684,084	\$ 6,435,951	37%	\$ 6,435,951	100%
Revenues	1,929,289	2,038,631	6	3,485,498	58
Expenses	1,511,011	1,595,631	6	3,813,015	42
<b>Change in Net Position</b>	<b>418,278</b>	<b>443,000</b>		<b>(327,517)</b>	
Ending Estimated Reserves	\$ 5,102,362	\$ 6,878,951	35%	\$ 6,108,434	113%

**City of Bellingham**  
**Internal Service Funds**  
**June 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Fleet Fund #510</b>					
Beginning Estimated Reserves	\$ 8,129,917	\$ 7,095,916	-13%	\$ 7,095,916	100%
Revenues	5,340,729	3,680,854	-31	7,229,667	51
Expenses	3,897,988	3,769,782	-3	11,143,657	34
<b>Change in Net Position</b>	<b>1,442,740</b>	<b>(88,929)</b>		<b>(3,913,990)</b>	
Ending Estimated Reserves	\$ 9,572,657	\$ 7,006,987	-27%	\$ 3,181,926	220%
<b>Purchasing &amp; Materials Mgt Fund #520</b>					
Beginning Estimated Reserves	\$ 2,056,822	\$ 1,317,911	-36%	\$ 1,317,911	100%
Revenues	1,310,070	1,165,769	-11	3,326,511	35
Expenses	1,104,612	1,245,528	13	3,518,816	35
<b>Change in Net Position</b>	<b>205,458</b>	<b>(79,759)</b>		<b>(192,305)</b>	
Ending Estimated Reserves	\$ 2,262,280	\$ 1,238,152	-45%	\$ 1,125,606	110%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 823,568	\$ 1,116,570	36%	\$ 1,116,570	100%
Revenues	(1) 2,935,234	4,579,013	56	9,294,941	49
Expenses	(1) 2,337,602	4,446,801	90	10,284,888	43
<b>Change in Net Position</b>	<b>597,632</b>	<b>132,212</b>		<b>(989,947)</b>	
Ending Estimated Reserves	\$ 1,421,200	\$ 1,248,782	-12%	\$ 126,623	986%
<b>Technology and Telecommunications Fund #540's</b>					
Beginning Estimated Reserves	\$ 2,883,170	\$ 4,050,847	40%	\$ 4,050,847	100%
Revenues	1,787,139	1,164,114	-35	2,398,869	49
Expenses	1,321,396	1,394,085	6	5,629,794	25
<b>Change in Net Position</b>	<b>465,743</b>	<b>(229,971)</b>		<b>(3,230,925)</b>	
Ending Estimated Reserves	\$ 3,348,913	\$ 3,820,876	14%	\$ 819,922	466%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 5,326,551	\$ 5,315,123	0%	\$ 5,315,123	100%
Revenues	580,148	520,770	-10	1,046,324	50
Expenses	641,326	509,108	-21	1,323,397	38
<b>Change in Net Position</b>	<b>(61,178)</b>	<b>11,662</b>		<b>(277,074)</b>	
Ending Estimated Reserves	\$ 5,265,373	\$ 5,326,785	1%	\$ 5,038,049	106%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 350,352	\$ 403,677	15%	\$ 403,677	100%
Revenues	73,582	81,137	10	143,066	57
Expenses	55,197	52,931	-4	178,566	30
<b>Change in Net Position</b>	<b>18,385</b>	<b>28,206</b>		<b>(35,500)</b>	
Ending Estimated Reserves	\$ 368,737	\$ 431,883	17%	\$ 368,177	117%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 1,410,674	\$ 965,264	-32%	\$ 965,264	100%
Revenues	348,759	314,666	-10	566,546	56
Expenses	290,482	276,528	-5	837,645	33
<b>Change in Net Position</b>	<b>58,277</b>	<b>38,138</b>		<b>(271,099)</b>	
Ending Estimated Reserves	\$ 1,468,951	\$ 1,003,402	-32%	\$ 694,165	145%
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 3,027,559	\$ 483,400	-84%	\$ 483,400	100%
Revenues	7,741,332	9,303,768	20	17,648,092	53
Expenses	8,422,527	7,856,231	-7	16,301,163	48
<b>Change in Net Position</b>	<b>(681,195)</b>	<b>1,447,536</b>		<b>1,346,929</b>	
Ending Estimated Reserves	\$ 2,346,364	\$ 1,930,936	-18%	\$ 1,830,329	105%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ 583,623	\$ 807,045	38%	\$ 807,045	100%
Revenues	3,739,594	4,115,857	10	8,448,894	49
Expenses	3,639,799	3,898,603	7	8,600,507	45
<b>Change in Net Position</b>	<b>99,796</b>	<b>217,254</b>		<b>(151,613)</b>	
Ending Estimated Reserves	\$ 683,419	\$ 1,024,299	50%	\$ 655,432	156%

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

**City of Bellingham**  
**Cash and Investments Report**  
**June 2019**

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 33,507,191	\$ (3,202,856)	\$ 30,304,335
110 Street	7,262,501	501,501	7,764,002
113 Paths and Trails	132,019	(132,019)	-
126 Library Gift	88,075	28,623	116,698
131 Olympic Pipeline Incident	447,373	145	447,518
134 Olympic Whatcom Falls Park Addition	31,722	244	31,966
136 Environmental Remediation	937,725	146,015	1,083,740
141 1st 1/4% Real Estate Excise Tax	10,230,005	(893,189)	9,336,816
142 2nd 1/4% Real Estate Excise Tax	7,605,242	542,112	8,147,354
151 Police Federal Equitable Share	36,443	(32,385)	4,058
152 Asset Forfeiture/Drug Enforcement	91,382	1,980	93,362
153 Criminal Justice Funding	361,106	28,455	389,561
160 Public Safety Dispatch	2,446,099	(624,283)	1,821,816
161 Transportation Benefit District	7,526,397	(538,886)	6,987,511
162 Public Education & Government Access TV	341,647	(59,817)	281,830
163 PEG Equipment	593,036	34,761	627,797
173 Greenways III	9,918,848	1,768,024	11,686,872
177 Park Impact Fees	9,831,527	675,412	10,506,939
178 Sportsplex	176,162	1,358	177,520
180 Tourism	1,212,468	12,886	1,225,354
181 Low Income Housing	5,125,939	1,729,185	6,855,124
190's HUD Grant Funds	-	217,590	217,590
224 2004 Sportsplex Acq. LTGO	24,424	107,755	132,179
226 2011 QEC Bond	3,245,494	213,010	3,458,504
231 Drake Note	-	7,485	7,485
245 LID Guaranty	75,704	583	76,287
371 Waterfront Construction	6,208,434	44,361	6,252,795
410's Water	23,573,208	300,339	23,873,547
420's Wastewater	41,585,913	3,641,110	45,227,023
430 Storm/Surface Water Utility	6,455,691	1,585,535	8,041,226
440 Solid Waste	6,298,666	(65,599)	6,233,067
456 Cemetery	431,747	10,568	442,315
460 Golf Course	87,630	(125,498)	(37,868)
465 Parking Services	3,135,816	(222,258)	2,913,558
470 Medic One	1,472,443	(412,849)	1,059,594
475 Development Services	6,681,679	198,180	6,879,859
510 Fleet Administration	6,964,771	(571,439)	6,393,332
511 Fleet Radio Communications	1,191,078	(156,558)	1,034,520
520 Purchasing/Material Management	1,417,428	(51,888)	1,365,540
530 Facilities Administration	1,389,665	(182,340)	1,207,325
540 Technology & Telecommunications	307,083	(1,163)	305,920
541 Technology Replacement	3,589,970	(240,547)	3,349,423
542 Technology Computer Infrastructure	195,171	(15,117)	180,054
543 Technology GIS Administration	32,721	(15,181)	17,540
550 Claims and Litigation	5,499,977	(9,186)	5,490,791
561 Unemployment Compensation	584,919	7,080	591,999
562 Workers Comp Self-Insurance	1,524,738	31,939	1,556,677
565 Health Benefits	564,874	1,455,456	2,020,330
570 PW Admin & Engineering	1,450,649	(403,553)	1,047,096
612 Firefighters Pension	13,471,426	928,251	14,399,677
613 Police Officers Pension	8,691,905	447,564	9,139,469
633 Payroll Clearing	-	3,667,689	3,667,689
634 Claims Clearing	-	1,654	1,654
637 Guaranty Deposit	370,456	452,070	822,526
641 Transportation Impact Fee	-	735,061	735,061
642 School Impact Fee	21,411	35,072	56,483
701 Greenways Endowment	4,172,306	25,372	4,197,678
702 Natural Resources Protect & Restore	3,523,489	103,040	3,626,529
965 Public Facilities District	2,291,038	460,845	2,751,883
<b>Total Cash &amp; Investments</b>	<b>\$ 254,434,831</b>	<b>\$ 12,191,699</b>	<b>\$ 266,626,530</b>

**City of Bellingham**  
**Investments**  
**June 2019**

<b>Portfolio Summary</b>	<b>Market</b>	<b>Days to</b>	<b>YTM 365</b>
<b>Investments By Type</b>	<b>Value</b>	<b>Maturity</b>	<b>Equivalent</b>
Federal Agency Coupon - Callables	\$ 102,758,298	1,153	2.061
Federal Agency Issues - Coupon	72,436,700	630	1.847
State Investment Pool	41,324,826		
Municipal Bonds	13,139,716	762	1.683
Federal Agency Discount - Amortizing	4,704,916	564	2.585
Opus Bank	3,130,007		
Municipal Discounts	2,936,100	365	1.964
<b>Investments Total</b>	<b>\$ 240,430,563</b>	<b>907</b>	<b>1.968</b>

<b>Interest</b>			
Monthly Interest Earned	\$	337,458	
YTD Interest Earned	\$	2,325,191	
Effective Rate of Return - YTD		2.00%	

<b>Investments by Issuer</b>	
Fed. Home Loan Mtg.	23.3%
Fed Home Loan Bank	18.3%
Fed. Nat. Mort. Assn.	18.0%
State Investment Pool	17.2%
Fed. Farm Credit Bank	7.3%
Municipal Bonds	6.7%
Farmer Mac	5.9%
Resolution Funding Corporation	2.0%
Opus Bank	1.3%
<b>Total</b>	<b>100.0%</b>

<b>Investments by Dealer</b>	
Vining Sparks	26.4%
DA Davidson	19.0%
State Investment Pool	17.2%
TVI	16.3%
Stifel Nicholas & Co.	11.5%
Mutual Securities	8.3%
Opus Bank	1.3%
<b>Total</b>	<b>100.0%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTM 365 Equivalent</b>	<b>State Pool Rate</b>	<b>2-Yr. Treasury</b>
December 2009	33	126,362,768	2.13%	0.34%	1.14%
December 2010	25	123,534,212	1.34%	0.26%	0.60%
December 2011	39	171,235,536	0.98%	0.17%	0.28%
December 2012	40	153,071,057	1.03%	0.24%	0.25%
December 2013	41	156,306,304	0.94%	0.13%	0.38%
December 2014	36	153,402,184	0.90%	0.10%	0.67%
December 2015	36	160,147,018	0.97%	0.25%	1.06%
December 2016	42	186,777,906	1.16%	0.50%	1.20%
December 2017	40	209,050,397	1.49%	1.28%	1.92%
December 2018	42	226,255,818	1.83%	2.37%	2.48%
March 2019	43	234,371,546	1.92%	2.52%	2.27%
June 2019	43	240,430,563	1.97%	2.51%	1.75%



# City of Bellingham Discrete Component Unit

## Bellingham Whatcom Facilities District

June 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,982,160	\$ 2,290,804	16%	\$ 2,290,804	100%
<b>Revenues</b>					
Retail Sales and Use Tax	735,487	773,445	5	1,650,475	47
Interest Earnings	16,283	21,205	30	24,468	87
Rental Income	6,123	7,818	28	11,068	71
<b>Total Revenues</b>	<b>757,893</b>	<b>802,468</b>	<b>6</b>	<b>1,686,011</b>	<b>48</b>
<b>Expenses</b>					
Services	13,222	12,667	-4	40,030	32
Debt (1)	693,108	907,718	31	1,818,241	50
<b>Total Expenses</b>	<b>706,330</b>	<b>920,384</b>	<b>30</b>	<b>1,858,271</b>	<b>50</b>
<b>Change in Net Position</b>	<b>51,563</b>	<b>(117,917)</b>		<b>(172,260)</b>	
<b>Ending Estimated Reserves</b>	\$ 2,033,723	\$ 2,172,887	7%	\$ 2,118,544	103%

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