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# CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT JUNE 2020

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



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**City of Bellingham  
Operating Statement  
June 2020**

Fund		Revenues				Expenses				2020
#	Name	2019	2020	Budget	% BDGT	2019	2020	Budget	% BDGT	Rev-Exp
001	General Fund	\$43,117,477	\$41,681,098	\$89,595,946	47%	\$43,367,173	\$43,167,406	\$94,913,446	45%	(\$1,486,308)
111	Street	6,368,588	6,523,422	25,763,919	25%	7,560,011	6,118,683	31,521,426	19%	404,739
113	Paths and Trails	4,405	-	-	0%	135,780	-	-	0%	-
126	Library Gift	48,693	38,354	50,000	77%	19,063	6,751	60,802	11%	31,603
131	Olympic Pipeline Incident	3,285	58,086	-	0%	2,716	84,366	391,824	22%	(26,280)
134	Olympic Whatcom Falls Park Addition	245	-	-	0%	-	-	-	0%	-
136	Environmental Remediation	414,995	338,576	607,991	56%	274,476	175,590	1,161,986	15%	162,985
141	1st 1/4% Real Estate Excise Tax	1,031,968	828,006	1,683,436	49%	1,843,528	893,126	3,726,697	24%	(65,120)
142	2nd 1/4% Real Estate Excise Tax	1,017,219	829,465	1,686,417	49%	454,949	803,605	6,656,604	12%	25,860
151	Police Federal Equitable Share	3,368	46,054	38,418	120%	35,628	36,624	45,895	80%	9,430
152	Asset Forfeiture/Drug Enforcement	4,568	16,493	899	1835%	1,655	1,255	21,993	6%	15,238
153	Criminal Justice Funding	195,015	191,419	394,647	49%	158,519	132,841	311,012	43%	58,579
160	Public Safety Dispatch	3,241,307	3,439,967	7,225,288	48%	3,613,936	3,740,161	7,581,512	49%	(300,195)
161	Transportation	3,205,061	2,820,928	9,001,532	31%	4,445,854	2,299,965	13,545,352	17%	520,963
162	Public Education & Gov't Access TV	214,782	207,906	441,402	47%	168,927	109,002	556,993	20%	98,904
173	Greenways III	3,078,256	2,898,925	5,992,166	48%	1,300,834	2,966,278	8,614,614	34%	(67,353)
177	Park Impact Fees	1,297,679	1,464,213	1,886,009	78%	542,112	1,834,734	8,372,409	22%	(370,521)
178	Sportsplex	1,358	1,469	3,042	48%	-	-	-	0%	1,469
180	Tourism	757,199	494,620	1,836,449	27%	646,392	767,431	2,630,201	29%	(272,811)
181	Low Income Housing	2,262,455	2,080,488	4,053,818	51%	381,897	1,306,604	9,900,874	13%	773,884
190	Community Development Block Grant	549,246	337,910	1,666,037	20%	549,189	521,321	1,666,037	31%	(183,411)
191	Home Investment Partnership Grant	175,979	200,910	1,524,936	13%	101,974	113,445	1,524,936	7%	87,465
224	2004 Sportsplex Acq. LTGO	147,224	74,360	290,400	26%	39,469	37,194	274,813	14%	37,166
225	2004 PFD/Civic Fld/Aqtc LTGO	93,644	87,619	745,663	12%	93,644	87,619	745,663	12%	-
226	2011 QEC Bond	213,010	219,290	396,737	55%	-	-	-	0%	219,290
227	2016 PFD Refunding Bonds	154,800	148,950	988,325	15%	154,800	148,950	988,325	15%	-
231	Drake Note	17,963	17,963	17,964	100%	10,479	7,485	17,964	42%	10,479
235	Governmental Debt Svc	365,646	309,036	617,533	50%	365,646	309,036	617,533	50%	(0)
245	LID Guaranty	584	636	-	0%	-	-	-	0%	636
371	Waterfront Construction	126,965	104,077	1,088,099	10%	-	-	-	0%	104,077
410	Water	14,141,066	15,337,869	37,737,036	41%	12,668,504	13,678,181	46,582,792	29%	1,659,688
420	Wastewater	13,285,311	12,634,591	23,781,888	53%	9,526,697	9,487,987	49,305,582	19%	3,146,604
430	Storm/Surface Water Utility	6,001,656	4,884,647	14,599,226	33%	4,574,763	4,335,922	18,653,709	23%	548,724
440	Solid Waste	809,891	752,128	1,492,389	50%	855,611	722,258	2,648,326	27%	29,870
456	Cemetery	222,353	196,559	363,338	54%	196,392	210,870	442,907	48%	(14,312)
460	Golf Course	486,434	456,004	1,402,069	33%	603,655	466,840	1,441,965	32%	(10,836)
465	Parking Services	1,154,300	553,111	2,297,507	24%	1,311,506	1,246,804	3,811,627	33%	(693,693)
470	Medic One	3,481,187	3,871,891	8,237,720	47%	4,030,838	4,514,294	8,884,557	51%	(642,404)
475	Development Services	2,038,631	1,809,911	3,428,756	53%	1,595,631	1,825,712	4,682,046	39%	(15,801)
510	Fleet Administration	3,680,854	3,768,610	6,651,667	57%	3,769,782	2,920,062	11,442,519	26%	848,548
520	Purchasing/Material Management	1,165,769	1,231,531	3,317,736	37%	1,245,528	1,366,461	4,595,206	30%	(134,930)
530	Facilities Administration	4,579,013	3,268,301	19,294,941	17%	4,446,801	2,537,264	20,767,466	12%	731,037
540	Technology & Telecommunications	1,164,114	1,228,614	2,469,833	50%	1,394,085	1,637,537	5,452,362	30%	(408,923)
550	Claims and Litigation	520,770	519,984	1,046,324	50%	509,108	516,297	1,217,393	42%	3,687
561	Unemployment Compensation	81,137	82,908	148,066	56%	52,931	47,183	265,186	18%	35,725
562	Workers Comp Self-Insurance	314,666	323,381	566,546	57%	276,528	344,736	1,094,465	31%	(21,355)
565	Health Benefits	9,303,768	9,787,956	18,545,903	53%	7,856,231	8,026,676	18,503,997	43%	1,761,280
570	PW Admin & Engineering	4,115,857	3,886,840	8,348,894	47%	3,898,603	3,722,368	9,585,367	39%	164,471
Totals		\$134,659,758	\$130,055,074	\$311,326,912	42%	\$125,095,698	\$123,313,662	\$405,495,121	30%	\$6,741,412

\* Budget columns represent 50% of the 2019-2020 2-year budget. % BDGT columns exceeding 100% are legally acceptable in the first year of a 2-year budget.

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

**City of Bellingham**  
**Citywide, All Funds, Combined Operating Statement**  
**June 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 212,767,619	\$ 227,478,220	7%	\$ 227,478,220	100
<b>Revenues</b>					
Property Tax	13,058,318	12,175,229	(7)	24,804,375	49
Sales & Public Safety Tax	17,552,962	16,359,163	(7)	38,974,476	42
B & O Tax	9,094,047	8,814,306	(3)	18,419,800	48
Utility Tax	9,352,179	9,107,795	(3)	18,420,014	49
Other Taxes and State Shared Revenues	4,279,915	3,790,830	(11)	7,934,585	48
Federal/State/Local Grants	2,876,486	3,884,706	35	27,242,091	14
Utility Charges for Services	30,600,260	29,338,464	(4)	58,352,088	50
Other Charges, Fines, Permits, Licenses	15,415,982	13,946,680	(10)	32,340,581	43
Interest Earnings	2,278,134	2,401,460	5	3,302,855	73
Rentals, Bonds, Other Revenues	1,587,632	2,761,028	74	14,452,861	19
Interfund Sales & Service	23,979,339	24,911,919	4	49,638,688	50
Interfund Loans & Transfers	4,584,503	2,563,494	(44)	17,444,497	15
<b>Total Revenues</b>	<b>134,659,758</b>	<b>130,055,074</b>	<b>-3</b>	<b>311,326,912</b>	<b>42</b>
<b>Expense</b>					
Labor	53,133,616	55,011,148	4	116,404,720	47
Supplies	5,925,296	5,742,825	(3)	12,146,554	47
Services	41,152,134	42,252,081	3	146,188,920	29
Taxes	5,194,056	4,841,908	(7)	8,745,205	55
Capital Outlay	12,520,735	10,630,006	(15)	101,165,575	11
Debt	2,621,181	2,404,195	(8)	8,579,649	28
Transfers	4,548,680	2,431,499	(47)	12,264,498	20
<b>Total Expense</b>	<b>125,095,698</b>	<b>123,313,662</b>	<b>-1</b>	<b>405,495,121</b>	<b>30</b>
<b>Change in Fund Balance</b>	<b>9,564,060</b>	<b>6,741,412</b>		<b>(94,168,209)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 222,331,679</b>	<b>\$ 234,219,632</b>	<b>5%</b>	<b>\$ 133,310,011</b>	<b>176%</b>

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

**City of Bellingham**  
**General Fund #001**  
**June 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 29,989,312	\$ 30,486,228	2%	\$ 30,486,228	100%
<b>Revenues</b>					
Property Tax	8,114,247	7,691,883	(5)	15,415,674	50
Sales & Public Safety Tax	8,482,426	8,091,407	(5)	18,539,070	44
B & O Tax	8,936,114	8,666,637	(3)	18,080,421	48
Utility Tax	8,748,800	8,550,771	(2)	17,356,587	49
Other Taxes and State Shared Revenues	1,246,393	1,235,112	(1)	2,405,000	51
Federal/State/Local Grants	(1) 766,878	1,233,338	61	3,436,043	36
Charges, Fines, Permits, Licenses	3,379,408	2,814,369	(17)	7,392,351	38
Interest, Rentals, Bonds, Other Revenues	621,770	577,897	(7)	1,364,124	42
Interfund Sales & Service	2,821,441	2,819,684	(0)	5,606,676	50
<b>Total Revenues</b>	<b>43,117,477</b>	<b>41,681,098</b>	<b>-3</b>	<b>89,595,946</b>	<b>47</b>
<b>Expenditures</b>					
Executive	515,862	620,765	20	1,221,263	51
City Council	301,056	323,480	7	668,616	48
Hearings Examiner	56,428	46,003	(18)	151,795	30
Museum	703,595	671,599	(5)	1,373,615	49
Library	2,603,981	2,595,596	(0)	5,666,487	46
Finance	1,195,012	1,120,716	(6)	2,474,242	45
Human Resources	864,498	807,373	(7)	1,910,066	42
Information Technology	1,825,560	1,923,447	5	3,814,712	50
Legal	934,754	951,051	2	2,119,530	45
Judicial	1,082,686	1,113,687	3	2,640,661	42
Parks & Recreation	4,265,482	4,257,472	(0)	9,661,186	44
Planning & Community Development	1,565,661	1,503,617	(4)	4,291,992	35
Fire	12,282,600	12,395,717	1	21,708,804	57
Police	13,630,969	13,933,436	2	30,727,085	45
<b>Total Operating Expenditures</b>	<b>41,828,147</b>	<b>42,263,958</b>	<b>1</b>	<b>88,430,053</b>	<b>48</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	-	21,506	-	3,235,652	1
Debt Service, Loans, Transfers, Non-Departmental	1,539,027	881,942	(43)	3,247,741	27
<b>Total Capital and Debt Expenditures</b>	<b>1,539,027</b>	<b>903,448</b>	<b>-41</b>	<b>6,483,393</b>	<b>14</b>
<b>Total Expenditures</b>	<b>43,367,173</b>	<b>43,167,406</b>	<b>0</b>	<b>94,913,446</b>	<b>45</b>
<b>Change in Fund Balance</b>	<b>(249,697)</b>	<b>(1,486,308)</b>		<b>(5,317,500)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 29,739,615</b>	<b>\$ 28,999,920</b>	<b>-2%</b>	<b>\$ 25,168,728</b>	<b>115%</b>

(1) 2020 GEMT payment program revenue increase.

**City of Bellingham**  
**Street, Paths and Trails Funds #110's**  
**June 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 9,004,403	\$ 10,003,096	11%	\$ 10,003,096	100%
<b>Revenues</b>					
Retail Sales & Use Tax	4,549,822	4,304,433	(5)	9,800,000	44
Other Taxes and State Shared Revenues	928,925	853,694	(8)	1,940,000	44
Street Services (1)	197,251	357,567	81	1,588,713	23
Federal/State/Local Grants	219,970	143,955	(35)	10,750,000	1
Interest Earnings	70,368	94,909	35	141,206	67
Rentals, Bonds, Other Revenues (2)	406,655	768,862	89	1,544,000	50
<b>Total Revenues</b>	<b>6,372,992</b>	<b>6,523,422</b>	<b>2</b>	<b>25,763,919</b>	<b>25</b>
<b>Expenditures</b>					
Labor	1,274,512	1,418,472	11	2,857,318	50
Supplies	333,334	347,404	4	471,494	74
Services	3,202,882	3,009,472	(6)	7,901,355	38
Taxes	78	107	37	(190)	(56)
Capital Outlay	2,381,796	1,109,421	(53)	19,734,137	6
Transfers	503,189	233,807	(54)	557,311	42
<b>Total Expenditures</b>	<b>7,695,791</b>	<b>6,118,683</b>	<b>-20</b>	<b>31,521,426</b>	<b>19</b>
<b>Change in Fund Balance</b>	<b>(1,322,799)</b>	<b>404,739</b>		<b>(5,757,507)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 7,681,604</b>	<b>\$ 10,407,835</b>	<b>35%</b>	<b>\$ 4,245,589</b>	<b>245%</b>

*Note: Paths and Trails fund 113 closed 12/31/2019, and is shown only in prior YTD numbers.*

*(1) Transportation Impact Fees accounted for in Street fund beginning 2020.*

*(2) 2020 transfers-in, \$500K James/Bakerview intersection, \$1M Telegraph multimodal safety improvements.*

**City of Bellingham  
Water Fund #410's  
June 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 21,196,791	\$ 25,986,992	23%	\$ 25,986,992	100%
<b>Beginning Estimated Reserves - Water</b>	\$ 13,036,833	\$ 15,466,009	19%	\$ 15,466,009	100%
<b>Revenues</b>					
Water Sales	9,551,096	9,382,123	(2)	18,420,000	51
Water Services	566,200	384,729	(32)	905,322	42
Demand Charges	785,103	562,400	(28)	1,250,000	45
Federal/State/Local Grants	50,000	486,944	874	-	-
Interest Earnings	117,656	229,492	95	171,647	134
Rentals, Bonds, Other Revenues	(1) 203,090	1,622,020	699	11,502,847	14
<b>Total Revenues</b>	11,273,145	12,667,708	12	32,249,816	39
<b>Expenses</b>					
Labor	2,335,741	2,493,403	7	5,177,173	48
Supplies	634,168	696,193	10	1,094,607	64
Services	(2) 3,342,755	5,984,436	79	19,307,123	31
Taxes	2,449,461	2,250,309	(8)	4,566,873	49
Capital Outlay	(3) 1,512,246	252,769	(83)	7,852,440	3
Debt	173,582	164,326	(5)	983,336	17
Transfers	200,000	50,000	(75)	1,020,000	5
<b>Total Expenses</b>	10,647,952	11,891,435	-76	40,001,553	30
<b>Ending Estimated Reserves - Water</b>	\$ 13,662,025	\$ 16,242,282	19%	\$ 7,714,272	211%
<b>Beginning Estimated Reserves - Watershed</b>	\$ 8,159,958	\$ 10,520,983	29%	\$ 10,520,983	100%
<b>Revenues</b>					
Watershed Charges	2,677,022	2,601,524	(3)	5,200,000	50
Demand Charges	122,729	68,637	(44)	230,000	30
Federal/State/Local Grants	-	-	-	-	-
Interest Earnings	(4) 68,171	-	(100)	57,220	-
<b>Total Revenues</b>	2,867,921	2,670,161	-7	5,487,220	49
<b>Expenses</b>					
Labor	59,911	56,370	(6)	129,216	44
Supplies	3,138	7,133	127	243,228	3
Services	122,557	123,712	1	1,122,361	11
Taxes	458,028	417,199	(9)	779,146	54
Capital Outlay	876,918	1,182,331	35	3,807,288	31
Transfers	500,000	-	(100)	500,000	-
<b>Total Expenses</b>	2,020,552	1,786,746	48	6,581,239	27
<b>Ending Estimated Reserves - Watershed</b>	\$ 9,007,328	\$ 11,404,397	27%	\$ 9,426,964	121%
<b>Change in Net Position</b>	1,472,562	1,659,688		(8,845,756)	
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 22,669,353	\$ 27,646,680	22%	\$ 17,141,236	161%

(1) \$1.55M donation for Nooksack Middle Fork Dam project in 2020.

(2) Nooksack Middle Fork Dam project in 2020.

(3) Water main replacment in 2019.

(4) Interest earnings accounted for in Water in 2020.

**City of Bellingham**  
**Wastewater Fund #420's**  
**June 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 40,975,015	\$ 48,248,846	18%	\$ 48,248,846	100%
<b>Revenues</b>					
Unmetered Wastewater	5,412,544	5,369,983	(1)	10,000,000	54
Metered Wastewater	5,905,901	5,774,840	(2)	11,000,000	52
Other Wastewater Sytem Charges	1,277,673	934,312	(27)	2,285,253	41
Federal/State/Local Grants	2,896	1,115	(61)	-	-
Interest Earnings	335,982	417,134	24	366,024	114
Rentals, Bonds, Other Revenues	(1) 350,314	137,208	(61)	130,611	105
<b>Total Revenues</b>	13,285,311	12,634,591	-5	23,781,888	53
<b>Expenses</b>					
Labor	2,304,161	2,368,557	3	5,595,333	42
Supplies	632,648	750,175	19	1,496,934	50
Services	2,767,573	2,875,769	4	19,984,543	14
Taxes	1,669,171	1,570,964	(6)	2,263,139	69
Capital Outlay	(2) 647,967	582,454	(10)	15,551,367	4
Debt	1,305,179	1,290,068	(1)	3,314,265	39
Transfers	200,000	50,000	(75)	1,100,000	5
<b>Total Expenses</b>	9,526,697	9,487,987	0	49,305,582	19
<b>Change in Net Position</b>	3,758,613	3,146,604		(25,523,694)	
<b>Ending Estimated Reserves</b>	\$ 44,733,628	\$ 51,395,450	15%	\$ 22,725,152	226%

(1) \$255K transfers-in from other funds in 2019.

(2) Sewer main replacement in 2019.

**City of Bellingham**  
**Stormwater #430**  
**June 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 6,228,905	\$ 6,434,149	3%	\$ 6,434,149	100%
<b>Revenues</b>					
Storm Drainage Services	4,046,923	4,065,925	0	8,600,000	47
Storm Drainage Fees	218,938	141,175	(36)	500,000	28
Other Services (1)	613,760	224,907	(63)	339,501	66
Federal/State/Local Grants	351,835	255,117	(27)	4,768,681	5
Interest Earnings	59,752	64,754	8	34,044	190
Rentals, Bonds, and Other Revenues (2)	710,449	132,768	(81)	357,000	37
<b>Total Revenues</b>	<b>6,001,656</b>	<b>4,884,647</b>	<b>-19</b>	<b>14,599,226</b>	<b>33</b>
<b>Expenses</b>					
Labor	1,219,838	1,425,036	17	3,429,305	42
Supplies	145,431	113,933	(22)	224,805	51
Services	2,138,032	1,882,421	(12)	14,122,058	13
Taxes	571,935	559,232	(2)	1,058,366	53
Capital Outlay	53,089	58,863	11	(495,253)	(12)
Debt	246,438	246,438	-	214,427	115
Transfers	200,000	50,000	(75)	100,000	50
<b>Total Expenses</b>	<b>4,574,763</b>	<b>4,335,922</b>	<b>-5</b>	<b>18,653,709</b>	<b>23</b>
<b>Change in Net Position</b>	<b>1,426,893</b>	<b>548,724</b>		<b>(4,054,483)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 7,655,798</b>	<b>\$ 6,982,873</b>	<b>-9%</b>	<b>\$ 2,379,666</b>	<b>293%</b>

(1) \$435.5K of street vacation revenue in 2019.

(2) \$500K transfers-in from other funds in 2019.



**City of Bellingham**  
**Golf Fund #460**  
**June 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 41,211	\$ (150,476)	-465%	\$ (150,476)	100%
<b>Revenues</b>					
Greens Fees and Instruction	458,428	422,179	(8)	1,399,750	30
Sales of Merchandise	28,473	35,425	24	-	-
Interest Earnings	(1) (435)	(1,592)	-	2,219	(72)
Rentals, Bonds, and Other Revenues	(2) (32)	(7)	-	100	(7)
<b>Total Revenues</b>	486,434	456,004	(6)	1,402,069	33
<b>Expenses</b>					
Labor	11,158	17,252	55	14,282	121
Services	535,713	448,290	(16)	1,309,779	34
Taxes	(3) 14,507	1,298	(91)	37,904	3
Capital Outlay	-	-	-	80,000	-
Transfers	40,500	-	(100)	-	-
<b>Total Expenses</b>	603,655	466,840	-23	1,441,965	32
<b>Change in Net Position</b>	(117,222)	(10,836)		(39,896)	
<b>Ending Estimated Reserves</b>	\$ (76,011)	\$ (161,312)	112%	\$ (190,372)	85%

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

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

(3) Greens fees business and occupation tax, per BMC 6.06.050H, collected in 2019 until repealed by Ord. 2019-12-042.

**City of Bellingham**  
**Medic One Fund #470**  
**June 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,317,106	\$ 914,994	-31%	\$ 914,994	100%
<b>Revenues</b>					
Special Purpose Tax	467,500	385,492	(18)	865,573	45
Ambulance & Emergency Aid Fees	3,323,038	3,481,990	5	7,352,182	47
Federal/State/Local Grants	(320,412)	-	-	-	-
Interest Earnings	11,061	3,797	(66)	19,965	19
Rentals, Bonds, and Other Revenues	-	611	-	-	-
<b>Total Revenues</b>	<b>3,481,187</b>	<b>3,871,891</b>	<b>11</b>	<b>8,237,720</b>	<b>47</b>
<b>Expenses</b>					
Labor	2,816,884	3,033,682	8	6,197,531	49
Supplies	181,497	156,195	(14)	364,673	43
Services	1,001,518	906,965	(9)	1,907,189	48
Taxes	19	19	-	21	90
Capital Outlay	(1) 30,921	417,432	1,250	415,144	101
<b>Total Expenses</b>	<b>4,030,838</b>	<b>4,514,294</b>	<b>12</b>	<b>8,884,557</b>	<b>51</b>
<b>Change in Net Position</b>	<b>(549,652)</b>	<b>(642,404)</b>		<b>(646,837)</b>	
<b>Ending Estimated Reserves</b>	\$ 767,454	\$ 272,591	-64%	\$ 268,157	102%

(1) 2020 purchases of 2 ambulances.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**June 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Library Gift Fund #126</b>					
Beginning Estimated Reserves	\$ 86,974	\$ 112,542	29%	\$ 112,542	100%
Revenues	48,693	38,354	(21)	50,000	77
Expenditures	19,063	6,751	(65)	60,802	11
<b>Change in Fund Balance</b>	<b>29,630</b>	<b>31,603</b>		<b>(10,802)</b>	
Ending Estimated Reserves	\$ 116,604	\$ 144,146	24%	\$ 101,740	142%
<b>Olympic/S. State St Settlement Funds Funds #130's</b>					
Beginning Estimated Reserves	\$ 1,454,659	\$ 1,612,481	11%	\$ 1,612,481	100%
Revenues	418,525	396,661	(5)	607,991	65
Expenditures	277,192	259,956	(6)	1,553,809	17
<b>Change in Fund Balance</b>	<b>141,333</b>	<b>136,705</b>		<b>(945,818)</b>	
Ending Estimated Reserves	\$ 1,595,992	\$ 1,749,186	10%	\$ 666,663	262%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 17,701,073	\$ 17,495,866	-1%	\$ 17,495,866	100%
Revenues	2,049,187	1,657,471	(19)	3,369,853	49
Expenditures	2,298,477	1,696,731	(26)	10,383,300	16
<b>Change in Fund Balance</b>	<b>(249,290)</b>	<b>(39,260)</b>		<b>(7,013,447)</b>	
Ending Estimated Reserves	\$ 17,451,783	\$ 17,456,606	0%	\$ 10,482,419	167%
<b>Police Funds #150's</b>					
Beginning Estimated Reserves	\$ 479,152	\$ 348,459	-27%	\$ 348,459	100%
Revenues	202,951	253,966	25	433,964	59
Expenditures	195,802	170,719	(13)	378,900	45
<b>Change in Fund Balance</b>	<b>7,149</b>	<b>83,247</b>		<b>55,064</b>	
Ending Estimated Reserves	\$ 486,301	\$ 431,706	-11%	\$ 403,523	107%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 2,363,303	\$ 1,749,042	-26%	\$ 1,749,042	100%
Revenues	3,241,307	3,439,967	6	7,225,288	48
Expenditures	3,613,936	3,740,161	3	7,581,512	49
<b>Change in Fund Balance</b>	<b>(372,629)</b>	<b>(300,195)</b>		<b>(356,224)</b>	
Ending Estimated Reserves	\$ 1,990,674	\$ 1,448,847	-27%	\$ 1,392,818	104%
<b>Transportation Fund #161</b>					
Beginning Estimated Reserves	\$ 8,150,786	\$ 7,887,995	-3%	\$ 7,887,995	100%
Revenues	3,205,061	2,820,928	(12)	9,001,532	31
Expenditures	4,445,854	2,299,965	(48)	13,545,352	17
<b>Change in Fund Balance</b>	<b>(1,240,793)</b>	<b>520,963</b>		<b>(4,543,820)</b>	
Ending Estimated Reserves	\$ 6,909,993	\$ 8,408,958	22%	\$ 3,344,175	251%
<b>Public Education and Government Access TV #162</b>					
Beginning Estimated Reserves	\$ 892,220	\$ 906,746	2%	\$ 906,746	100%
Revenues	214,782	207,906	(3)	441,402	47
Expenditures	182,777	145,740	(20)	825,735	18
<b>Change in Fund Balance</b>	<b>32,005</b>	<b>62,165</b>		<b>(384,333)</b>	
Ending Estimated Reserves	\$ 924,225	\$ 968,911	5%	\$ 522,413	185%

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**June 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Parks Funds #170's</b>					
Beginning Estimated Reserves	\$ 19,646,545	\$ 20,430,847	4%	\$ 20,430,847	100%
Revenues	4,377,294	4,364,607	(0)	7,881,217	55
Expenditures (1)	1,842,947	4,801,012	161	16,987,023	28
<b>Change in Fund Balance</b>	<b>2,534,347</b>	<b>(436,404)</b>		<b>(9,105,806)</b>	
Ending Estimated Reserves	\$ 22,180,892	\$ 19,994,443	-10%	\$ 11,325,041	177%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 1,114,528	\$ 1,300,970	17%	\$ 1,300,970	100%
Revenues	757,199	494,620	(35)	1,836,449	27
Expenditures	646,392	767,431	19	2,630,201	29
<b>Change in Fund Balance</b>	<b>110,807</b>	<b>(272,811)</b>		<b>(793,752)</b>	
Ending Estimated Reserves	\$ 1,225,335	\$ 1,028,159	-16%	\$ 507,218	203%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 5,004,003	\$ 7,727,463	54%	\$ 7,727,463	100%
Revenues	2,262,455	2,080,488	(8)	4,053,818	51
Expenditures (2)	381,897	1,306,604	242	9,900,874	13
<b>Change in Fund Balance</b>	<b>1,880,558</b>	<b>773,884</b>		<b>(5,847,056)</b>	
Ending Estimated Reserves	\$ 6,884,561	\$ 8,501,347	23%	\$ 1,880,407	452%
<b>HUD Grant Funds #190's</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	725,225	538,820	(26)	3,190,972	17
Expenditures	651,163	634,766	(3)	3,190,972	20
<b>Change in Fund Balance</b>	<b>74,062</b>	<b>(95,947)</b>		<b>-</b>	
Ending Estimated Reserves	\$ 74,062	\$ (95,947)	-230%	\$ -	0%
<b>Waterfront Construction #371</b>					
Beginning Estimated Reserves	\$ 6,125,766	\$ 7,268,150	19%	\$ 7,268,150	100%
Revenues	126,965	104,077	(18)	1,088,099	10
Expenditures	-	-	-	-	0
<b>Change in Fund Balance</b>	<b>126,965</b>	<b>104,077</b>		<b>1,088,099</b>	
Ending Estimated Reserves	\$ 6,252,731	\$ 7,372,227	18%	\$ 8,356,249	88%

(1) 2020 Park land acquisition \$2.3M.

(2) 2020 Revolving loan issued to Lydia Place.

**City of Bellingham  
Enterprise Funds  
June 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Solid Waste Fund #440</b>					
Beginning Estimated Reserves	\$ 6,285,062	\$ 5,659,291	-10%	\$ 5,659,291	100%
Revenues	809,891	752,128	(7)	1,492,389	50
Expenses	855,611	722,258	(16)	2,648,326	27
<b>Change in Net Position</b>	<b>(45,720)</b>	<b>29,870</b>		<b>(1,155,937)</b>	
Ending Estimated Reserves	\$ 6,239,342	\$ 5,689,161	-9%	\$ 4,503,354	126%
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 336,876	\$ 327,793	-3%	\$ 327,793	100%
Revenues	222,353	196,559	(12)	363,338	54
Expenses	196,392	210,870	7	442,907	48
<b>Change in Net Position</b>	<b>25,961</b>	<b>(14,312)</b>		<b>(79,569)</b>	
Ending Estimated Reserves	\$ 362,837	\$ 313,481	-14%	\$ 248,224	126%
<b>Parking Fund #465</b>					
Beginning Estimated Reserves	\$ 3,036,607	\$ 1,955,921	-36%	\$ 1,955,921	100%
Revenues	(1) 1,154,300	553,111	(52)	2,297,507	24
Expenses	1,311,506	1,246,804	(5)	3,811,627	33
<b>Change in Net Position</b>	<b>(157,207)</b>	<b>(693,693)</b>		<b>(1,514,119)</b>	
Ending Estimated Reserves	\$ 2,879,400	\$ 1,262,228	-56%	\$ 441,801	286%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 6,435,951	\$ 7,406,600	15%	\$ 7,406,600	100%
Revenues	2,038,631	1,809,911	(11)	3,428,756	53
Expenses	1,595,631	1,825,712	14	4,682,046	39
<b>Change in Net Position</b>	<b>443,000</b>	<b>(15,801)</b>		<b>(1,253,290)</b>	
Ending Estimated Reserves	\$ 6,878,951	\$ 7,390,799	7%	\$ 6,153,311	120%

(1) 2020 Parking meter and fine revenue impacted by WA State Stay Home, Stay Healthy order.

City of Bellingham  
Internal Service Funds  
June 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Fleet Fund #510</b>					
Beginning Estimated Reserves	\$ 7,095,916	\$ 7,548,956	6%	\$ 7,548,956	100%
Revenues	3,680,854	3,768,610	2	6,651,667	57
Expenses	3,769,782	2,920,062	(23)	11,442,519	26
<b>Change in Net Position</b>	<b>(88,929)</b>	<b>848,548</b>		<b>(4,790,853)</b>	
Ending Estimated Reserves	\$ 7,006,987	\$ 8,397,504	20%	\$ 2,758,103	304%
<b>Purchasing &amp; Materials Mgt Fund #520</b>					
Beginning Estimated Reserves	\$ 1,317,911	\$ 1,220,412	-7%	\$ 1,220,412	100%
Revenues	1,165,769	1,231,531	6	3,317,736	37
Expenses	1,245,528	1,366,461	10	4,595,206	30
<b>Change in Net Position</b>	<b>(79,759)</b>	<b>(134,930)</b>		<b>(1,277,470)</b>	
Ending Estimated Reserves	\$ 1,238,152	\$ 1,085,482	-12%	\$ (57,058)	-1902%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 1,116,570	\$ 1,319,008	18%	\$ 1,319,008	100%
Revenues	(1) 4,579,013	3,268,301	(29)	19,294,941	17
Expenses	(1) 4,446,801	2,537,264	(43)	20,767,466	12
<b>Change in Net Position</b>	<b>132,212</b>	<b>731,037</b>		<b>(1,472,525)</b>	
Ending Estimated Reserves	\$ 1,248,782	\$ 2,050,046	64%	\$ (153,516)	-1335%
<b>Technology and Telecommunications Fund #540's</b>					
Beginning Estimated Reserves	\$ 4,050,847	\$ 3,770,162	-7%	\$ 3,770,162	100%
Revenues	1,164,114	1,228,614	6	2,469,833	50
Expenses	1,394,085	1,637,537	17	5,452,362	30
<b>Change in Net Position</b>	<b>(229,971)</b>	<b>(408,923)</b>		<b>(2,982,529)</b>	
Ending Estimated Reserves	\$ 3,820,876	\$ 3,361,239	-12%	\$ 787,633	427%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 5,315,123	\$ 4,668,560	-12%	\$ 4,668,560	100%
Revenues	520,770	519,984	(0)	1,046,324	50
Expenses	509,108	516,297	1	1,217,393	42
<b>Change in Net Position</b>	<b>11,662</b>	<b>3,687</b>		<b>(171,069)</b>	
Ending Estimated Reserves	\$ 5,326,785	\$ 4,672,247	-12%	\$ 4,497,491	104%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 403,677	\$ 530,644	31%	\$ 530,644	100%
Revenues	81,137	82,908	2	148,066	56
Expenses	52,931	47,183	(11)	265,186	18
<b>Change in Net Position</b>	<b>28,206</b>	<b>35,725</b>		<b>(117,120)</b>	
Ending Estimated Reserves	\$ 431,883	\$ 566,370	31%	\$ 413,525	137%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 965,264	\$ 1,163,478	21%	\$ 1,163,478	100%
Revenues	314,666	323,381	3	566,546	57
Expenses	(2) 276,528	344,736	25	1,094,465	31
<b>Change in Net Position</b>	<b>38,138</b>	<b>(21,355)</b>		<b>(527,919)</b>	
Ending Estimated Reserves	\$ 1,003,402	\$ 1,142,123	14%	\$ 635,559	180%
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 483,400	\$ 1,970,652	308%	\$ 1,970,652	100%
Revenues	9,303,768	9,787,956	5	18,545,903	53
Expenses	7,856,231	8,026,676	2	18,503,997	43
<b>Change in Net Position</b>	<b>1,447,536</b>	<b>1,761,280</b>		<b>41,906</b>	
Ending Estimated Reserves	\$ 1,930,936	\$ 3,731,932	93%	\$ 2,012,558	185%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ 807,045	\$ 1,172,349	45%	\$ 1,172,349	100%
Revenues	4,115,857	3,886,840	(6)	8,348,894	47
Expenses	3,898,603	3,722,368	(5)	9,585,367	39
<b>Change in Net Position</b>	<b>217,254</b>	<b>164,471</b>		<b>(1,236,473)</b>	
Ending Estimated Reserves	\$ 1,024,299	\$ 1,336,820	31%	\$ (64,124)	-2085%

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

(2) Significant increase in workers compensation claims in 2020.

**City of Bellingham**  
**Cash and Investments Report**  
**June 2020**

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 34,685,752	\$ (4,714,061)	\$ 29,971,691
111 Street	11,081,340	(698,179)	10,383,161
126 Library Gift	114,116	31,008	145,124
131 Olympic Pipeline Incident	446,010	(29,508)	416,502
136 Environmental Remediation	1,185,442	162,563	1,348,005
141 1st 1/4% Real Estate Excise Tax	8,910,103	(205,554)	8,704,549
142 2nd 1/4% Real Estate Excise Tax	8,928,078	23,780	8,951,858
151 Police Federal Equitable Share	82,830	(10,357)	72,473
152 Asset Forfeiture/Drug Enforcement	92,014	15,701	107,715
153 Criminal Justice Funding	129,018	24,490	153,508
160 Public Safety Dispatch	1,860,316	(606,320)	1,253,996
161 Transportation	8,348,696	854,285	9,202,981
162 Public Education & Government Access TV	932,295	53,548	985,843
173 Greenways III	10,187,693	(110,572)	10,077,121
177 Park Impact Fees	10,860,867	(355,666)	10,505,201
178 Sportsplex	180,977	1,469	182,446
180 Tourism	1,542,140	(500,304)	1,041,836
181 Low Income Housing	7,983,490	565,859	8,549,349
190 Community Development Block Grant	(315,045)	213,023	(102,022)
191 Home Investment Partnership Grant	315,045	(115,474)	199,571
224 2004 Sportsplex Acq. LTGO	24,621	12,545	37,166
226 2011 QEC Bond	3,671,569	223,558	3,895,127
231 Drake Note	-	10,479	10,479
245 LID Guaranty	80,435	(2,868)	77,568
371 Waterfront Construction	7,268,914	165,990	7,434,904
410 Water	27,854,758	1,474,902	29,329,660
420 Wastewater	49,322,027	3,134,718	52,456,745
430 Storm/Surface Water Utility	7,344,912	410,591	7,755,503
440 Solid Waste	5,753,490	21,500	5,774,990
456 Cemetery	411,536	(16,924)	394,612
460 Golf Course	1,726	(91,425)	(89,699)
465 Parking Services	2,792,296	(1,473,129)	1,319,167
470 Medic One	147,302	(4,364)	142,938
475 Development Services	7,601,911	(104,141)	7,497,770
510 Fleet Administration	6,734,135	536,304	7,270,439
511 Fleet Radio Communications	1,220,839	67,288	1,288,127
520 Purchasing/Material Management	1,338,661	(230,468)	1,108,193
530 Facilities Administration	1,761,947	242,815	2,004,762
540 Technology & Telecommunications	3,932,322	(492,115)	3,440,207
550 Claims and Litigation	5,114,569	(325)	5,114,244
561 Unemployment Compensation	641,599	15,566	657,165
562 Workers Comp Self-Insurance	1,438,282	65,561	1,503,843
565 Health Benefits	2,223,428	1,626,436	3,849,864
570 PW Admin & Engineering	2,165,670	(703,640)	1,462,030
612 Firefighters Pension	15,194,772	1,085,531	16,280,303
613 Police Officers Pension	9,529,993	438,646	9,968,639
633 Payroll Clearing	-	3,821,686	3,821,686
634 Claims Clearing	-	385	385
637 Guaranty Deposit	77,374	4,246,746	4,324,120
641 Transportation Impact Fee	-	13,896	13,896
642 School Impact Fee	37,451	19,864	57,315
701 Greenways Endowment	4,671,037	31,014	4,702,051
702 Natural Resources Protect & Restore	3,733,050	106,219	3,839,269
965 Public Facilities District	2,160,302	440,950	2,601,252
<b>Total Cash &amp; Investments</b>	<b>\$ 281,802,105</b>	<b>\$ 9,693,526</b>	<b>\$ 291,495,631</b>

**City of Bellingham**  
**Investments**  
**June 2020**

<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	\$ 100,743,285	1,172	1.618
Federal Agency Issues - Coupon	86,918,634	517	1.823
State Investment Pool	46,886,586	1	-
Municipal Bonds - Callables	5,436,800	1,187	1.550
Municipal Bonds	15,910,125	718	1.858
Federal Agency Discount - Amortizing	4,843,276	198	2.585
Opus Bank	3,183,730	1	-
<b>Investments Total</b>	<b>\$ 263,922,437</b>	<b>853</b>	<b>1.739</b>

<b>Interest</b>		
Monthly Interest Earned	\$ 330,995	
YTD Interest Earned	\$ 2,298,990	
Effective Rate of Return - YTD	1.76%	

<b>Investments by Issuer</b>	
Fed Home Loan Bank	28.1%
State Investment Pool	17.8%
Fed. Nat. Mort. Assn.	15.9%
Fed. Farm Credit Bank	10.5%
Farmer Mac	8.8%
Municipal Bonds	8.1%
Fed. Home Loan Mtg.	7.9%
Resolution Funding Corporation	1.8%
Opus Bank	1.2%
<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 Yield Curve Rate</b>
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%
December 2019	49	265,049,827	1.92%	1.77%	1.58%
March 2020	49	267,622,815	1.89%	1.28%	0.23%
June 2020	46	263,922,437	1.76%	0.37%	0.16%



**City of Bellingham**  
**Bellingham Whatcom Facilities District**  
**June 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 2,290,804	\$ 2,146,824	-6%	\$ 2,146,824	100%
<b>Revenues</b>					
Retail Sales and Use Tax	773,445	739,140	(4)	1,716,494	43
Interest Earnings	21,205	21,135	(0)	24,468	86
Rental Income	7,818	8,563	10	11,400	75
<b>Total Revenues</b>	802,468	768,838	(4)	1,752,362	44
<b>Expenses</b>					
Services	12,667	12,555	(1)	50,148	25
Debt	907,718	944,462	4	1,897,574	50
<b>Total Expenses</b>	920,384	957,017	4	1,947,722	49
<b>Change in Net Position</b>	(117,917)	(188,179)		(195,360)	
<b>Ending Estimated Reserves</b>	\$ 2,172,887	\$ 1,958,645	-10%	\$ 1,951,464	100%