
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT JUNE 2021

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 2021**

Fund		Revenues				Expenses				2021
#	Name	2020	2021	Budget	% BDGT	2020	2021	Budget	% BDGT	Rev-Exp
001	General Fund	\$ 41,884,360	\$ 57,737,741	\$ 87,681,720	66%	\$ 43,167,406	\$ 42,068,466	\$ 88,699,794	47%	\$ 15,669,275
111	Street	6,523,422	7,599,935	26,188,213	29%	6,118,683	8,629,974	28,101,090	31%	(1,030,039)
126	Library Gift	38,354	51,145	50,000	102%	6,751	183,721	223,302	82%	(132,576)
136	Environmental Remediation	338,576	982,659	1,787,167	55%	175,590	623,173	2,678,720	23%	359,486
141	1st 1/4% Real Estate Excise Tax	828,006	1,363,188	1,700,307	80%	893,126	5,229,397	7,193,667	73%	(3,866,209)
142	2nd 1/4% Real Estate Excise Tax	829,465	1,383,918	1,760,214	79%	803,605	149,416	3,795,910	4%	1,234,501
151	Police Federal Equitable Share	46,054	583	36,775	2%	36,624	29,410	33,461	88%	(28,827)
152	Asset Forfeiture/Drug Enforcement	16,493	6,757	1,230	549%	1,255	1,102	7,204	15%	5,655
153	Criminal Justice Funding	191,419	74,328	392,184	19%	132,841	152,753	352,206	43%	(78,425)
160	Public Safety Dispatch	3,439,967	5,123,842	8,607,059	60%	3,740,161	5,178,693	9,171,661	56%	(54,851)
161	Transportation	2,820,928	3,441,496	18,335,370	19%	2,299,965	1,553,119	21,693,298	7%	1,888,377
162	Public Education & Gov't Access TV	143,383	143,196	281,171	51%	109,002	130,102	432,039	30%	13,094
163	PEG Equipment	64,522	59,046	135,650	44%	36,739	25,038	220,356	11%	34,009
173	Greenways III	2,898,925	3,233,425	6,049,687	53%	2,966,278	1,745,043	7,876,127	22%	1,488,382
177	Park Impact Fees	1,464,213	2,336,944	1,959,740	119%	1,834,734	1,012,908	5,675,298	18%	1,324,037
178	Sportsplex	1,469	219	913	24%	-	-	-	0%	219
180	Tourism	494,620	535,357	1,142,639	47%	767,431	485,492	1,378,884	35%	49,864
181	Low Income Housing	2,080,488	2,223,544	5,329,653	42%	1,306,604	989,101	12,206,494	8%	1,234,443
190	Community Development Block Grant	337,910	308,791	1,980,841	16%	521,321	470,558	1,980,841	24%	(161,767)
191	Home Investment Partnership Grant	200,910	243,581	2,325,644	10%	113,445	134,733	2,325,644	6%	108,848
224	2004 Sportsplex Acq. LTGO	74,360	151,052	290,000	52%	37,194	34,194	278,813	12%	116,858
225	2004 PFD/Civic Fld/Aqtc LTGO	87,619	79,069	761,303	10%	87,619	79,069	761,303	10%	-
226	2011 QEC Bond	219,290	212,067	437,265	48%	-	-	-	0%	212,067
227	2016 PFD Refunding Bonds	148,950	135,150	1,048,775	13%	148,950	135,150	1,048,775	13%	-
228	2014 Solid Waste Refunding Bonds	-	50,050	659,950	8%	-	50,050	659,950	8%	-
235	Governmental Debt Svc	309,036	304,310	619,241	49%	309,036	304,310	619,241	49%	-
245	LID Guaranty	636	476	1,200	40%	-	-	-	0%	476
371	Waterfront Construction	104,077	95,456	1,167,213	8%	-	-	-	0%	95,456
410	Water	13,206,943	12,246,927	25,370,105	48%	11,989,845	16,076,777	31,458,258	51%	(3,829,850)
411	Watershed	2,807,420	3,176,921	5,935,485	54%	1,802,531	720,535	5,129,304	14%	2,456,385
420	Wastewater	13,174,221	51,536,517	24,234,738	213%	9,550,043	47,723,976	56,694,849	84%	3,812,541
421	Wastewater LID Special Assessment	186	95	-	0%	-	-	-	0%	95
430	Storm/Surface Water Utility	5,120,328	5,256,278	13,505,222	39%	4,362,933	4,299,289	17,108,179	25%	956,989
456	Cemetery	196,559	201,319	361,707	56%	210,870	192,705	444,437	43%	8,614
460	Golf Course	456,004	869,328	1,382,130	63%	466,840	666,406	1,379,813	48%	202,922
465	Parking Services	553,111	651,165	2,748,299	24%	1,246,804	1,262,361	2,951,638	43%	(611,196)
470	Medic One	3,871,891	4,211,674	8,583,463	49%	4,514,294	4,406,528	8,499,423	52%	(194,854)
475	Development Services	1,809,911	2,200,356	3,488,854	63%	1,825,712	1,793,531	4,225,919	42%	406,825
510	Fleet Administration	3,169,572	2,399,256	4,823,498	50%	2,415,821	2,453,789	7,822,085	31%	(54,533)
511	Fleet Radio Communications	599,038	660,125	1,307,444	50%	504,241	502,831	1,100,197	46%	157,295
520	Purchasing/Material Management	1,231,531	1,567,012	3,558,154	44%	1,366,461	1,429,260	3,386,591	42%	137,752
530	Facilities Administration	3,268,301	27,276,843	29,847,917	91%	2,537,264	4,076,851	31,270,002	13%	23,199,991
540	Technology & Telecommunications	307,115	149,523	605,851	25%	276,493	238,524	528,100	45%	(89,001)
541	Technology Replacement	212,774	169,938	352,562	48%	398,116	252,238	2,292,182	11%	(82,300)
542	Technology Computer Infrastructure	501,066	826,841	1,657,118	50%	753,194	1,190,824	1,926,616	62%	(363,983)
543	Technology GIS Administration	207,659	225,267	450,081	50%	209,734	152,430	444,765	34%	72,837
550	Claims and Litigation	519,984	766,767	1,560,954	49%	516,297	255,336	1,448,956	18%	511,431
561	Unemployment Compensation	82,908	83,903	151,016	56%	47,183	56,782	175,403	32%	27,121
562	Workers Comp Self-Insurance	323,381	306,641	567,957	54%	344,736	494,110	840,450	59%	(187,470)
565	Health Benefits	9,787,956	8,198,368	15,396,707	53%	8,026,676	8,025,916	18,024,873	45%	172,452
570	PW Admin & Engineering	3,886,840	3,486,736	7,917,378	44%	3,722,368	3,402,185	8,320,301	41%	84,551
Totals		\$130,882,151	\$214,345,125	\$324,537,763	66%	\$122,702,815	\$169,068,155	\$402,886,419	42%	\$45,276,970

* Budget columns represent 50% of the 2021-2022 2-year budget. % BDGT columns exceeding 100% are legally acceptable in the first year of a 2-year budget.

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

City of Bellingham
Citywide, All Funds, Combined Operating Statement
June 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$227,478,220	\$239,933,117	5%	\$239,933,117	100%
Revenues					
Property Tax	12,175,229	13,710,495	13	25,388,701	54
Sales & Public Safety Tax	16,359,163	19,926,940	22	40,612,986	49
B&O Tax	8,814,306	10,148,803	15	17,593,995	58
Utility Tax	8,606,364	9,723,314	13	17,948,010	54
Other Taxes and State Shared Revenues	3,790,830	4,618,336	22	7,299,728	63
Federal/State/Local Grants (1)	3,830,100	16,267,019	325	43,786,236	37
Utility Charges for Services	30,790,456	32,410,107	5	57,522,088	56
Other Charges, Fines, Permits, Licenses (2)	13,946,680	16,854,569	21	31,165,912	54
Interest Earnings	2,350,546	1,889,511	(20)	3,984,315	47
Rentals, Bonds, Other Revenues (3)	2,761,028	58,936,371	2,035	22,679,948	260
Interfund Sales & Service	24,911,919	22,788,045	(9)	46,594,033	49
Interfund Loans & Transfers-In (4)	2,545,531	7,071,615	178	9,961,811	71
Total Revenues	130,882,151	214,345,125	64	324,537,763	66
Expenses					
Labor	54,961,263	53,846,581	(2)	109,808,934	49
Supplies	5,733,304	6,637,709	16	13,912,341	48
Services	41,873,744	47,449,335	13	168,220,883	28
Taxes	5,045,169	5,509,180	9	9,997,019	55
Capital Outlay (5)	10,630,006	8,787,524	(17)	81,128,218	11
Debt (3)	2,340,329	41,391,033	1,669	10,454,965	396
Transfers-Out (4)	2,118,999	5,446,794	157	9,364,059	58
Total Expenses	122,702,815	169,068,155	38	402,886,419	42
Change in Fund Balance	8,179,336	45,276,970		(78,348,655)	
Ending Estimated Reserves	\$235,657,556	\$285,210,087	21%	\$161,584,462	177%

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

(1) 2021 \$10.5M US Treasury American Rescue Plan prepaid grant, \$2.6M in GEMT Payment program funding.

(2) 2021 \$1.7M increase in Impact and Development fee revenue.

(3) 2021 \$38M Wastewater fund bond debt refinancing and \$17.5M Facilities fund LTGO bond issuance.

(4) 2021 \$4.5M transfer from REET fund to Facilities fund for construction of Pacific St. buildings.

(5) 2020 \$6.2M in Park and Watershed land acquisitions.

City of Bellingham
General Fund #001
June 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 30,486,228	\$ 32,233,376	6%	\$ 32,233,376	100%
Revenues					
Property Tax	7,691,883	8,689,079	13	16,000,000	54
Sales & Public Safety Tax	8,091,407	9,882,417	22	19,049,331	52
B&O Tax	8,666,637	10,114,450	17	17,254,616	59
Utility Tax	8,606,364	8,799,850	2	16,276,317	54
Other Taxes and State Shared Revenues (1)	1,382,781	1,072,595	(22)	2,359,522	45
Federal/State/Local Grants (2)	1,233,338	13,247,425	974	3,534,106	375
Charges, Fines, Permits, Licenses	2,814,369	2,788,601	(1)	6,950,334	40
Interest, Rentals, Bonds, Other Revenues (3)	577,897	463,501	(20)	897,847	52
Interfund Sales & Service	2,819,684	2,679,823	(5)	5,359,646	50
Total Revenues	41,884,360	57,737,741	38	87,681,720	66
Operating Expenditures					
Executive	620,765	538,603	(13)	1,162,676	46
City Council	323,480	326,208	1	637,404	51
Hearings Examiner	46,003	54,558	19	131,072	42
Museum	671,599	657,574	(2)	1,308,949	50
Library	2,595,596	2,628,488	1	5,356,456	49
Finance	1,120,716	1,106,056	(1)	2,542,930	43
Human Resources	807,373	866,707	7	2,127,216	41
Information Technology	1,923,447	1,448,636	(25)	3,093,999	47
Legal	951,051	963,741	1	1,984,890	49
Judicial	1,113,687	1,065,119	(4)	2,490,524	43
Parks & Recreation	4,257,472	3,809,545	(11)	8,332,599	46
Planning & Community Development	1,503,617	1,552,879	3	5,085,132	31
Fire	12,395,717	12,695,384	2	23,486,689	54
Police	13,933,436	13,246,328	(5)	28,940,220	46
Total Operating Expenditures	42,263,958	40,959,824	-3	86,680,758	47
Capital and Debt Expenditures					
Capital Expenditures (4)	21,506	136,835	536	65,188	210
Debt Service, Loans, Transfers, Non-Departmental	881,942	971,807	10	1,953,849	50
Total Capital and Debt Expenditures	903,448	1,108,642	23	2,019,037	55
Total Expenditures	43,167,406	42,068,466	-3	88,699,794	47
Change in Fund Balance	(1,283,046)	15,669,275		(1,018,075)	
Ending Estimated Reserves	\$ 29,203,182	\$ 47,902,651	64%	\$ 31,215,301	153%

(1) 2021 Admissions tax revenue down \$255K.

(2) 2021 \$10.5M US Treasury American Rescue Plan prepaid grant, \$2.6M in GEMT Payment program funding.

(3) 2020 \$129K Sale of 707 Astor St. property.

(4) 2021 Police X-ray equipment and JMC Holding Capital Lease.

City of Bellingham
Street Fund #111
June 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 10,003,096	\$ 12,050,372	20%	\$ 12,050,372	100%
Revenues					
Retail Sales & Use Tax	4,304,433	5,270,930	22	10,142,858	52
Other Taxes and State Shared Revenues	853,694	858,622	1	1,690,000	51
Street Services (1)	357,567	1,003,233	181	1,356,000	74
Federal/State/Local Grants	143,955	10,067	(93)	11,650,000	0
Interest Earnings	94,909	84,713	(11)	105,354	80
Rentals, Bonds, Transfers-In, Other Revenues (2)	768,862	372,370	(52)	1,244,000	30
Total Revenues	6,523,422	7,599,935	17	26,188,213	29
Expenditures					
Labor	1,418,472	1,491,965	5	3,088,396	48
Supplies	347,404	375,102	8	628,588	60
Services	3,009,472	3,153,955	5	11,750,304	27
Taxes	107	193	80	-	-
Capital Outlay (3)	1,109,421	3,401,797	207	11,764,391	29
Transfers-Out	233,807	206,963	(11)	869,411	24
Total Expenditures	6,118,683	8,629,974	41	28,101,090	31
Change in Fund Balance	404,739	(1,030,039)		(1,912,877)	
Ending Estimated Reserves	\$ 10,407,835	\$ 11,020,333	6%	\$ 10,137,495	109%

(1) 2021 Traffic Impact fee revenue is up 275% over the prior year.

(2) 2020 \$1.5M transfers-in from fund 142 for James St/Bakerview intersection improvement and Telegraph multimodal projects.

(3) 2021 Orchard Dr. and W. Horton Rd. projects.

City of Bellingham
Water/Watershed Funds #410's
June 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 25,986,992	\$ 24,596,503	-5%	\$ 24,596,503	100%
Beginning Estimated Reserves - Water	\$ 15,466,009	\$ 12,714,850	-18%	\$ 12,714,850	100%
Revenues					
Water Sales	9,919,508	10,084,584	2	18,420,000	55
Water Services	386,579	435,342	13	905,322	48
Demand Charges	562,400	806,388	43	1,250,000	65
Federal/State/Local Grants	486,944	709,902	46	4,300,000	17
Interest Earnings	229,492	162,318	(29)	383,778	42
Rentals, Bonds, Transfers-In, Other Revenues (1)	1,622,020	48,394	(97)	111,005	44
Total Revenues	13,206,943	12,246,927	-7	25,370,105	48
Expenses					
Labor	2,493,403	2,463,053	(1)	4,952,473	50
Supplies	696,193	947,875	36	1,250,966	76
Services (2)	5,984,436	9,225,394	54	14,650,471	63
Taxes	2,348,719	2,596,361	11	4,900,000	53
Capital Outlay (3)	252,769	706,864	180	3,035,730	23
Debt	164,326	133,304	(19)	1,810,765	7
Transfers-Out	50,000	3,927	(92)	857,854	0
Total Expenses	11,989,845	16,076,777	168	31,458,258	51
Ending Estimated Reserves - Water	\$ 16,683,107	\$ 8,885,000	-47%	\$ 6,626,696	134%
Beginning Estimated Reserves - Watershed	\$ 10,520,983	\$ 11,881,653	13%	\$ 11,881,653	100%
Revenues					
Watershed Charges	2,738,784	3,090,275	13	5,200,000	59
Demand Charges	68,637	84,128	23	150,000	56
Federal/State/Local Grants	-	2,518	-	399,500	1
Total Revenues	2,807,420	3,176,921	13	5,749,500	55
Expenses					
Labor	56,370	64,491	14	123,999	52
Supplies	7,133	2,984	(58)	121,205	2
Services	123,712	132,019	7	1,298,600	10
Taxes	432,984	488,037	13	985,500	50
Capital Outlay (4)	1,182,331	33,004	(97)	2,600,000	1
Total Expenses	1,802,531	720,535	-122	5,129,304	14
Ending Estimated Reserves - Watershed	\$ 11,525,872	\$ 14,338,038	24%	\$ 12,501,849	115%
Change in Net Position	2,221,987	(1,373,465)		(5,467,958)	
Ending Estimated Reserves - Water/Watershed	\$ 28,208,979	\$ 23,223,038	-18%	\$ 19,128,545	121%

(1) 2020 Donation from American Rivers Inc. for the Nooksack Fish Passage project.

(2) 2021 Nooksack Fish Passage project.

(3) 2021 Water main projects - Orchard Dr. and Valencia St.

(4) 2020 Land acquisitions - Swift and Secrist properties.

City of Bellingham
Wastewater Fund #420's
June 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 48,248,846	\$ 50,836,297	5%	\$ 50,836,297	100%
Revenues					
Unmetered Wastewater	5,619,302	5,767,155	3	10,000,000	58
Metered Wastewater	6,065,138	6,005,966	(1)	11,000,000	55
Other Wastewater Sytem Charges	934,511	1,403,610	50	2,285,253	61
Federal/State/Local Grants	1,115	2,674	140	-	-
Interest Earnings	417,134	334,153	(20)	818,874	41
Rentals, Bonds, Transfers-In, Other Revenues	(1) 137,208	38,023,053	27,612	130,611	29,112
Total Revenues	13,174,407	51,536,611	291	24,234,738	213
Expenses					
Labor	2,368,557	2,377,204	0	5,201,982	46
Supplies	750,175	619,404	(17)	1,457,714	42
Services	2,875,769	2,899,858	1	25,621,569	11
Taxes	1,633,020	1,774,161	9	2,902,875	61
Capital Outlay	582,454	245,503	(58)	17,358,100	1
Debt	(1) 1,290,068	39,804,819	2,985	3,296,557	1,207
Transfers-Out	50,000	3,026	(94)	856,052	0
Total Expenses	9,550,043	47,723,976	400	56,694,849	84
Change in Net Position	3,624,365	3,812,636		(32,460,111)	
Ending Estimated Reserves	\$ 51,873,211	\$ 54,648,933	5%	\$ 18,376,186	297%

(1) 2021 \$38M Wastewater bond debt refinancing.

City of Bellingham
Stormwater Fund #430
June 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 6,434,149	\$ 7,018,962	9%	\$ 7,018,962	100%
Revenues					
Storm Drainage Services	4,300,801	4,460,433	4	8,000,000	56
Storm Drainage Permit Fees	141,175	221,670	57	350,000	63
Other Stormwater Services	225,713	194,003	(14)	339,501	57
Federal/State/Local Grants	255,117	88,901	(65)	4,073,769	2
Interest Earnings	64,754	50,291	(22)	124,952	40
Rentals, Bonds, Transfers-In, Other Revenues (1)	132,768	240,980	82	617,000	39
Total Revenues	5,120,328	5,256,278	3	13,505,222	39
Expenses					
Labor	1,425,036	1,495,178	5	3,187,152	47
Supplies	113,933	193,451	70	308,442	63
Services	1,882,421	1,703,677	(9)	11,399,795	15
Taxes	586,242	637,562	9	1,119,000	57
Capital Outlay	58,863	22,000	(63)	-	-
Debt	246,438	246,438	0	741,828	33
Transfers-Out	50,000	981	(98)	351,963	0
Total Expenses	4,362,933	4,299,289	-1	17,108,179	25
Change in Net Position	757,395	956,989		(3,602,957)	
Ending Estimated Reserves	\$ 7,191,544	\$ 7,975,951	11%	\$ 3,416,005	233%

(1) 2021 \$260K budgeted transfer-in from fund 702 Natural Resources Protection & Restoration for Little Squalicum Estuary.

City of Bellingham
Golf Fund #460
June 2021

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$	(150,476)	\$ 47,803	-132%	\$ 47,803	100%
Revenues						
Greens Fees and Instruction	(1)	368,463	687,060	86	1,381,000	50
Sales of Merchandise	(1)	35,425	64,808	83	-	-
Food & Beverage Concessions	(1)	53,716	116,474	117	-	-
Interest Earnings	(2)	(1,592)	956	-	1,030	93
Rentals, Bonds, Other Revenues	(3)	(7)	29	-	100	29
Total Revenues		456,004	869,328	91	1,382,130	63
Expenses						
Labor		17,252	11,890	(31)	19,061	62
Services		448,290	639,446	43	1,321,251	48
Taxes		1,298	4,475	245	39,500	11
Capital Outlay		-	10,596	-	-	-
Total Expenses		466,840	666,406	43	1,379,813	48
Change in Net Position		(10,836)	202,922		2,317	
Ending Estimated Reserves	\$	(161,312)	\$ 250,725	-255%	\$ 50,120	500%

(1) 2020 Golf course closure in April.

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

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

City of Bellingham
Medic One Fund #470
June 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 914,994	\$ 140,570	-85%	\$ 140,570	100%
Revenues					
Special Purpose Tax	385,492	459,197	19	865,573	53
Ambulance & Emergency Aid Fees	3,481,990	3,752,700	8	7,717,335	49
Interest Earnings (1)	3,797	(223)	(106)	555	(40)
Rentals, Bonds, Other Revenues	611	-	(100)	-	-
Total Revenues	3,871,891	4,211,674	9	8,583,463	49
Expenses					
Labor	3,033,682	3,235,291	7	5,956,280	54
Supplies	156,195	172,538	10	368,079	47
Services	906,965	998,680	10	2,175,044	46
Taxes	19	19	-	20	95
Capital Outlay (2)	417,432	-	(100)	-	-
Total Expenses	4,514,294	4,406,528	-2	8,499,423	52
Change in Net Position	(642,404)	(194,854)		84,039	
Ending Estimated Reserves	\$ 272,591	\$ (54,284)	-120%	\$ 224,609	-24%

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

(2) 2020 purchases of 2 ambulances.

City of Bellingham
Special Revenue & Construction Funds
June 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 112,542	\$ 217,692	93%	\$ 217,692	100%
Revenues	38,354	51,145	33	50,000	102
Expenditures	(1) 6,751	183,721	2,622	223,302	82
Change in Fund Balance	31,603	(132,576)		(173,302)	
Ending Estimated Reserves	\$ 144,146	\$ 85,116	-41%	\$ 44,390	192%
Environmental Remediation Fund #136					
Beginning Estimated Reserves	(2) \$ 1,612,481	\$ 6,945,492	331%	\$ 6,945,492	100%
Revenues	338,576	982,659	190	1,787,167	55
Expenditures	175,590	623,173	255	2,678,720	23
Change in Fund Balance	162,985	359,486		(891,553)	
Ending Estimated Reserves	\$ 1,775,466	\$ 7,304,978	311%	\$ 6,053,939	121%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 17,495,866	\$ 17,363,679	-1%	\$ 17,363,679	100%
Revenues	(3) 1,657,471	2,747,105	66	3,460,521	79
Expenditures	(4) 1,696,731	5,378,813	217	10,989,576	49
Change in Fund Balance	(39,260)	(2,631,708)		(7,529,055)	
Ending Estimated Reserves	\$ 17,456,606	\$ 14,731,971	-16%	\$ 9,834,624	150%
Police Special Purpose Funds #150's					
Beginning Estimated Reserves	\$ 348,459	\$ 338,249	-3%	\$ 338,249	100%
Revenues	(5) 253,966	81,668	(68)	430,189	19
Expenditures	170,719	183,265	7	392,871	47
Change in Fund Balance	83,247	(101,597)		37,318	
Ending Estimated Reserves	\$ 431,706	\$ 236,652	-45%	\$ 375,567	63%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 1,749,042	\$ 1,464,497	-16%	\$ 1,464,497	100%
Revenues	(6) 3,439,967	5,123,842	49	8,607,059	60
Expenditures	(7) 3,740,161	5,178,693	38	9,171,661	56
Change in Fund Balance	(300,195)	(54,851)		(564,602)	
Ending Estimated Reserves	\$ 1,448,847	\$ 1,409,646	-3%	\$ 899,895	157%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 7,887,995	\$ 7,926,806	0%	\$ 7,926,806	100%
Revenues	2,820,928	3,441,496	22	18,335,370	19
Expenditures	2,299,965	1,553,119	(32)	21,693,298	7
Change in Fund Balance	520,963	1,888,377		(3,357,928)	
Ending Estimated Reserves	\$ 8,408,958	\$ 9,815,183	17%	\$ 4,568,878	215%

(1) 2021 Bellingham Public Library patron furnishings for the Central branch main floor remodel.

(2) 2021 Impacted by a 12/31/2021 Solid Waste fund 430 closure into Environmental Remediation fund 136.

(3) 2021 Real Estate Excise Tax revenue is up \$1.1M over prior year.

(4) 2021 \$4.5M transfer from REET fund to Facilities fund for construction of Pacific St. buildings.

(5) 2021 WA State High Crime tax revenue has decreased \$120K from the prior year due a decrease in local crime statistics reported.

(6) 2021 Interfund loan revenue received for capital equipment purchases.

(7) 2021 \$1M capital purchase of a new 911 Communications Radio System for What-Comm and Prospect.

City of Bellingham
Special Revenue & Construction Funds
June 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Public Education and Government Access TV Funds #162(3)					
Beginning Estimated Reserves	\$ 906,746	\$ 982,810	8%	\$ 982,810	100%
Revenues	207,906	202,242	(3)	416,821	49
Expenditures	145,740	155,139	6	652,394	24
Change in Fund Balance	62,165	47,103		(235,573)	
Ending Estimated Reserves	\$ 968,911	\$ 1,029,913	6%	\$ 747,237	138%
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 20,430,847	\$ 18,498,487	-9%	\$ 18,498,487	100%
Revenues (1)	4,364,607	5,570,588	28	8,010,340	70
Expenditures (2)	4,801,012	2,757,951	(43)	13,551,425	20
Change in Fund Balance	(436,404)	2,812,637		(5,541,086)	
Ending Estimated Reserves	\$ 19,994,443	\$ 21,311,124	7%	\$ 12,957,401	164%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 1,300,970	\$ 676,007	-48%	\$ 676,007	100%
Revenues	494,620	535,357	8	1,142,639	47
Expenditures	767,431	485,492	(37)	1,378,884	35
Change in Fund Balance	(272,811)	49,864		(236,245)	
Ending Estimated Reserves	\$ 1,028,159	\$ 725,871	-29%	\$ 439,762	165%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 7,727,463	\$ 8,479,887	10%	\$ 8,479,887	100%
Revenues	2,080,488	2,223,544	7	5,329,653	42
Expenditures	1,306,604	989,101	(24)	12,206,494	8
Change in Fund Balance	773,884	1,234,443		(6,876,841)	
Ending Estimated Reserves	\$ 8,501,347	\$ 9,714,330	14%	\$ 1,603,047	606%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	538,820	552,372	3	4,306,485	13
Expenditures	634,766	605,292	(5)	4,306,485	14
Change in Fund Balance	(95,947)	(52,919)		0	
Ending Estimated Reserves (3)	\$ (95,947)	\$ (52,919)	-45%	\$ 0	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 7,268,150	\$ 8,526,591	17%	\$ 8,526,591	100%
Revenues	104,077	95,456	(8)	1,167,213	8
Expenditures	-	-	-	-	0
Change in Fund Balance	104,077	95,456		1,167,213	
Ending Estimated Reserves	\$ 7,372,227	\$ 8,622,047	17%	\$ 9,693,804	89%

(1) 2021 Impact fees and Property taxes are up over the prior year by \$824K and \$325K respectively.

(2) 2020 Park land acquisition of \$2.3M, Cordata Community Park construction expenses of \$2.7M.

(3) Negative Reserves are a result of the reimbursement based nature of HUD grant funding.

City of Bellingham
Enterprise Funds #456, #465, #475
June 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 327,793	\$ 314,788	-4%	\$ 314,788	100%
Revenues	196,559	201,319	2	361,707	56
Expenses	210,870	192,705	(9)	444,437	43
Change in Net Position	(14,312)	8,614		(82,730)	
Ending Estimated Reserves	\$ 313,481	\$ 323,402	3%	\$ 232,058	139%
Parking Fund #465					
Beginning Estimated Reserves	\$ 1,955,921	\$ 2,344,527	20%	\$ 2,344,527	100%
Revenues	553,111	651,165	18	2,748,299	24
Expenses	1,246,804	1,262,361	1	2,951,638	43
Change in Net Position	(693,693)	(611,196)		(203,339)	
Ending Estimated Reserves	\$ 1,262,228	\$ 1,733,331	37%	\$ 2,141,188	81%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 7,406,600	\$ 7,350,970	-1%	\$ 7,350,970	100%
Revenues	1,809,911	2,200,356	22	3,488,854	63
Expenses	1,825,712	1,793,531	(2)	4,225,919	42
Change in Net Position	(15,801)	406,825		(737,064)	
Ending Estimated Reserves	\$ 7,390,799	\$ 7,757,795	5%	\$ 6,613,906	117%

**City of Bellingham
Internal Service Funds
June 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 7,548,956	\$ 9,910,616	31%	\$ 9,910,616	100%
Revenues (1)	3,768,610	3,059,381	(19)	6,130,943	50
Expenses	2,920,062	2,956,620	1	8,922,282	33
Change in Net Position	848,548	102,761		(2,791,339)	
Ending Estimated Reserves	\$ 8,397,504	\$ 10,013,377	19%	\$ 7,119,277	141%
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 1,220,412	\$ 502,877	-59%	\$ 502,877	100%
Revenues	1,231,531	1,567,012	27	3,558,154	44
Expenses	1,366,461	1,429,260	5	3,386,591	42
Change in Net Position	(134,930)	137,752		171,563	
Ending Estimated Reserves	\$ 1,085,482	\$ 640,629	-41%	\$ 674,440	95%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,319,008	\$ 1,531,347	16%	\$ 1,531,347	100%
Revenues (2)	3,268,301	27,276,843	735	29,847,917	91
Expenses (3)	2,537,264	4,076,851	61	31,270,002	13
Change in Net Position	731,037	23,199,991		(1,422,085)	
Ending Estimated Reserves	\$ 2,050,046	\$ 24,731,338	1106%	\$ 109,262	22635%
Technology & Telecom Fund #540's					
Beginning Estimated Reserves	\$ 3,770,162	\$ 3,468,207	-8%	\$ 3,468,207	100%
Revenues	1,228,614	1,371,570	12	3,065,612	45
Expenses	1,637,537	1,834,017	12	5,191,664	35
Change in Net Position	(408,923)	(462,446)		(2,126,052)	
Ending Estimated Reserves	\$ 3,361,239	\$ 3,005,761	-11%	\$ 1,342,155	224%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 4,668,560	\$ 3,797,592	-19%	\$ 3,797,592	100%
Revenues (4)	519,984	766,767	47	1,560,954	49
Expenses	516,297	255,336	(51)	1,448,956	18
Change in Net Position	3,687	511,431		111,998	
Ending Estimated Reserves	\$ 4,672,247	\$ 4,309,023	-8%	\$ 3,909,590	110%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 530,644	\$ 586,077	10%	\$ 586,077	100%
Revenues	82,908	83,903	1	151,016	56
Expenses	47,183	56,782	20	175,403	32
Change in Net Position	35,725	27,121		(24,387)	
Ending Estimated Reserves	\$ 566,370	\$ 613,198	8%	\$ 561,690	109%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,163,478	\$ 1,177,770	1%	\$ 1,177,770	100%
Revenues	323,381	306,641	(5)	567,957	54
Expenses (5)	344,736	494,110	43	840,450	59
Change in Net Position	(21,355)	(187,470)		(272,494)	
Ending Estimated Reserves	\$ 1,142,123	\$ 990,300	-13%	\$ 905,276	109%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 1,970,652	\$ 4,008,964	103%	\$ 4,008,964	100%
Revenues	9,787,956	8,198,368	(16)	15,396,707	53
Expenses	8,026,676	8,025,916	(0)	18,024,873	45
Change in Net Position	1,761,280	172,452		(2,628,166)	
Ending Estimated Reserves	\$ 3,731,932	\$ 4,181,416	12%	\$ 1,380,798	303%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 1,172,349	\$ 2,403,603	105%	\$ 2,403,603	100%
Revenues	3,886,840	3,486,736	(10)	7,917,378	44
Expenses	3,722,368	3,402,185	(9)	8,320,301	41
Change in Net Position	164,471	84,551		(402,923)	
Ending Estimated Reserves	\$ 1,336,820	\$ 2,488,154	86%	\$ 2,000,680	124%

(1) 2021 An accounting method change for charging Fleet rental and repair to other funds.

(2) 2021 \$17.7M LTGO bond issuance and \$4.5M transfer-in from REET, to fund construction of Pacific St buildings.

(3) 2021 Construction of Pacific St. buildings.

(4) 2021 A 55% increase in monthly Risk Management fees charged out to other funds.

(5) 2021 A \$58K annual increase in insurance costs and \$86K YTD increase in claims.

City of Bellingham
Cash and Investments Report
June 2021

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 33,659,990	\$ 14,561,143	\$ 48,221,133
111 Street	12,559,231	(1,195,181)	11,364,050
126 Library Gift	219,219	(128,683)	90,536
136 Environmental Remediation	6,939,801	423,066	7,362,867
141 1st 1/4% Real Estate Excise Tax	8,319,650	(3,867,077)	4,452,573
142 2nd 1/4% Real Estate Excise Tax	9,272,984	1,222,852	10,495,836
151 Police Federal Equitable Share	111,739	(28,827)	82,912
152 Asset Forfeiture/Drug Enforcement	106,856	4,593	111,449
153 Criminal Justice Funding	94,461	(82,410)	12,051
160 Public Safety Dispatch	1,488,038	(220,788)	1,267,250
161 Transportation	7,555,712	2,479,180	10,034,892
162 Public Education & Government Access TV	298,915	5,325	304,240
163 PEG Equipment	693,662	33,578	727,240
173 Greenways III	9,297,525	1,435,905	10,733,430
177 Park Impact Fees	9,625,535	993,821	10,619,356
178 Sportsplex	35,923	219	36,142
180 Tourism	914,314	(188,415)	725,899
181 Low Income Housing	8,670,401	1,045,244	9,715,645
190 Community Development Block Grant (1)	(15,477)	(107,447)	(122,924)
191 Home Investment Partnership Grant	15,477	63,591	79,068
224 2004 Sportsplex Acq. LTGO	-	(34,223)	(34,223)
226 2011 QEC Bond	4,113,552	212,067	4,325,619
235 Governmental Debt Service Fund	-	(1,579)	(1,579)
245 LID Guaranty	78,145	477	78,622
371 Waterfront Construction	8,526,591	95,456	8,622,047
410 Water	12,216,799	(1,759,044)	10,457,755
411 Watershed	11,973,560	2,352,292	14,325,852
420 Wastewater	52,812,077	2,537,415	55,349,492
421 Wastewater LID Special Assessment	-	2,052	2,052
430 Storm/Surface Water Utility	6,710,668	1,703,444	8,414,112
456 Cemetery	397,388	(3,079)	394,309
460 Golf Course	136,819	200,065	336,884
465 Parking Services	1,002,249	(602,279)	399,970
470 Medic One	602,201	(1,081,202)	(479,001)
475 Development Services	7,481,325	304,037	7,785,362
510 Fleet Administration	8,786,614	63,910	8,850,524
511 Fleet Radio Communications	1,198,184	185,322	1,383,506
520 Purchasing/Material Management	588,705	434,481	1,023,186
530 Facilities Administration	2,187,796	22,695,577	24,883,373
540 Technology & Telecommunications	488,455	(126,430)	362,025
541 Technology Replacement	2,520,344	(432,608)	2,087,736
542 Technology Computer Infrastructure	828,253	(364,697)	463,556
543 Technology GIS Administration	55,811	62,845	118,656
550 Claims and Litigation	4,165,993	492,424	4,658,417
561 Unemployment Compensation	691,116	1,980	693,096
562 Workers Comp Self-Insurance	1,501,991	(182,521)	1,319,470
565 Health Benefits	4,133,499	30,185	4,163,684
570 PW Admin & Engineering	2,888,361	(1,281,884)	1,606,477
612 Firefighters Pension	17,302,051	1,072,883	18,374,934
613 Police Officers Pension	10,382,654	(235,424)	10,147,230
633 Payroll Clearing	-	4,153,374	4,153,374
637 Guaranty Deposit	166,645	3,978,428	4,145,073
642 School Impact Fee	-	26,833	26,833
701 Greenways Endowment	5,274,666	(1,024,498)	4,250,168
702 Natural Resources Protect & Restore	3,943,732	(29,029)	3,914,703
965 Public Facilities District	1,912,517	610,133	2,522,650
Total Cash & Investments	\$ 284,932,717	\$ 50,506,871	\$ 335,439,588

(1) Fund 190 grant fund cash is negative as funds are expended first then reimbursed by HUD.

City of Bellingham
Investments
June 2021

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency Coupon - Callable	\$ 147,126,902	1,331	0.706
Federal Agency Issues - Coupon	69,308,345	597	1.419
State Investment Pool	38,953,716	1	0.234
Municipal Bonds	20,541,467	991	2.276
Municipal Bonds - Callable	5,370,550	822	1.550
US Treasury Notes	10,124,805	949	0.310
Investments Total	\$ 291,425,785	1,078	1.027

Interest		
Monthly Interest Earned	\$	212,065
YTD Interest Earned	\$	1,283,884
Effective Rate of Return - YTD		0.91%

Investments by Issuer	
Fed. Nat. Mort. Assn.	21.6%
Fed. Farm Credit Bank	21.5%
Fed Home Loan Bank	18.3%
State Investment Pool	13.4%
Municipal Bonds	8.9%
Fed. Home Loan Mtg.	7.6%
Farmer Mac	5.2%
US Treasury Notes	3.5%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTD Effective Rate of Return	State Pool Rate	2-Yr. Daily Treasury Yield Curve Rate
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%
December 2020	49	\$262,075,082	1.51%	0.21%	0.13%
March 2021	50	\$270,498,993	0.96%	0.11%	0.16%
June 2021	54	\$291,425,785	0.91%	0.08%	0.25%

City of Bellingham
Bellingham Whatcom Facilities District
June 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,146,824	\$ 1,912,714	-6%	\$ 1,912,714	100%
Revenues					
Retail Sales & Use Tax	739,140	905,066	22	1,556,000	58
Interest Earnings	21,135	14,288	(32)	33,576	43
Parking Rental Income (1)	8,563	952	(89)	11,400	8
Total Revenues	768,838	920,307	20	1,600,976	57
Expenses					
Services	12,555	15,743	25	61,923	25
Debt	944,462	984,715	4	1,970,706	50
Total Expenses	957,017	1,000,459	5	2,032,629	49
Change in Net Position	(188,179)	(80,152)		(431,653)	
Ending Estimated Reserves	\$ 1,958,645	\$ 1,832,562	-6%	\$ 1,481,061	124%

(1) 2021 Parking rental income impacted by WA State Stay Home, Stay Healthy order.