
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT JUNE 2023

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



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City of Bellingham
All Funds
June 2023

Fund		Revenues				Expenses				2023
#	Name	2022	2023	Budget	% Budget	2022	2023	Budget	% Budget	Rev-Exp
001	General Fund	\$ 49,960,745	\$ 52,133,663	\$ 103,733,157	50%	\$ 48,869,125	\$ 57,261,030	\$ 118,230,146	48%	\$ (5,127,368)
111	Street	7,485,566	8,371,754	23,981,314	35	5,613,883	6,063,320	37,685,587	16	2,308,434
126	Library Gift	106,280	41,708	150,000	28	46,972	28,871	50,000	58	12,837
136	Environmental Remediation	2,607,199	2,624,291	3,533,341	74	963,038	736,523	5,089,932	14	1,887,769
141	1st 1/4% Real Estate Excise Tax	1,629,743	1,170,310	1,671,655	70	667,479	255,946	7,851,124	3	914,364
142	2nd 1/4% Real Estate Excise Tax	1,652,555	1,343,736	4,427,789	30	121,366	1,060,540	11,473,850	9	283,196
151	Police Federal Equitable Share	12,933	686	982	70	26,424	20,814	33,221	63	(20,128)
152	Asset Forfeiture/Drug Enforcement	434	858	982	87	1,102	550	6,099	9	308
153	Criminal Justice Funding	215,944	227,706	392,530	58	151,203	147,712	302,808	49	79,994
160	Public Safety Dispatch	3,993,385	4,993,476	9,640,571	52	4,418,760	5,005,445	10,373,440	48	(11,968)
161	Transportation	3,608,891	4,230,696	18,426,736	23	2,900,200	1,822,077	35,239,211	5	2,408,619
162	Public Education & Gov't Access TV	166,951	135,885	280,445	48	142,015	142,873	325,400	44	(6,989)
163	PEG Equipment	54,979	39,563	92,558	43	58,739	20,346	178,000	11	19,218
173	Greenways III	3,028,543	3,101,266	6,096,357	51	1,674,379	2,186,759	10,279,937	21	914,508
177	Park Impact Fees	1,618,361	977,424	1,901,102	51	884,783	629,619	11,018,882	6	347,805
178	Sportsplex	144	295	-	-	-	-	-	-	295
180	Tourism	873,791	995,294	2,243,872	44	473,736	1,380,777	2,092,540	66	(385,483)
181	Low Income Housing	2,885,487	2,402,282	4,319,583	56	1,936,749	634,864	9,487,643	7	1,767,418
182	Affordable Housing Sales Tax	1,773,033	1,903,882	3,980,337	48	26,320	222,833	4,616,020	5	1,681,049
183	Tourism Promotion Area	368,349	665,323	1,668,916	40	-	-	1,200,000	-	665,323
190	Community Development Block Grant	692,083	643,220	2,228,049	29	864,247	678,481	2,228,049	30	(35,261)
191	Home Investment Partnership Grant	345,080	447,726	840,000	53	325,475	412,765	840,000	49	34,961
192	Home Investment Partnership Grant	-	7,412	2,400,000	-	-	5,542	2,400,000	-	1,869
224	2004 Sportsplex Acq. LTGO	151,488	25,594	563,275	5	29,994	25,594	281,638	9	-
225	2004 PFD/Civic Fld/Aqtcs LTGO	66,969	53,869	812,738	7	66,969	53,869	812,738	7	-
226	2011 QEC Bond	204,993	227,452	422,474	54	-	-	-	-	227,452
227	2016 PFD Refunding Bonds	123,450	110,625	1,161,250	10	123,450	110,625	1,161,250	10	-
228	2014 Solid Waste Refunding Bonds	41,650	33,025	621,050	5	41,650	33,025	621,050	5	-
235	Governmental Debt Svc	299,328	136,285	457,727	30	299,328	136,285	457,727	30	-
245	LID Guaranty	313	641	-	-	-	-	-	-	641
371	Waterfront Construction	103,352	126,433	1,140,681	11	-	-	-	-	126,433
410	Water	13,027,361	13,317,404	24,023,630	55	9,826,330	9,450,298	28,968,144	33	3,867,106
411	Watershed	3,468,201	3,403,550	6,336,498	54	1,192,315	2,712,345	8,271,634	33	691,205
420	Wastewater	15,685,127	15,508,377	32,345,942	48	15,549,995	12,807,915	53,786,440	24	2,700,462
430	Storm/Surface Water Utility	7,071,836	6,468,186	13,513,046	48	5,282,985	5,643,490	18,286,573	31	824,697
456	Cemetery	281,489	268,739	359,209	75	222,086	249,743	457,255	55	18,996
460	Golf Course	863,166	1,032,406	2,150,638	48	890,859	1,010,916	2,277,876	44	21,490
465	Parking Services	880,197	1,475,822	2,855,265	52	811,139	1,215,932	3,026,737	40	259,890
470	Medic One	4,464,257	6,642,223	12,411,971	54	5,172,624	7,253,937	12,221,960	59	(611,714)
475	Development Services	2,067,352	1,896,752	3,448,610	55	2,008,344	2,210,073	5,170,407	43	(313,321)
510	Fleet Administration	2,541,651	3,330,532	6,843,886	49	1,705,058	3,770,856	12,483,290	30	(440,325)
511	Fleet Radio Communications	784,849	802,726	1,464,631	55	516,070	666,148	1,541,928	43	136,579
530	Facilities Administration	5,359,657	4,141,639	8,089,080	51	11,579,094	5,659,461	11,729,202	48	(1,517,822)
540	Technology & Telecommunications	254,369	259,380	592,391	44	262,130	272,508	636,647	43	(13,128)
542	Technology Computer Infrastructure	1,155,835	1,600,121	3,754,787	43	1,491,454	1,460,734	5,025,358	29	139,387
543	Technology GIS Administration	208,040	2,419,610	5,286,272	46	148,770	2,023,561	4,951,952	41	396,049
550	Claims and Litigation	1,252,019	1,234,113	2,481,302	50	1,318,159	1,191,685	1,947,072	61	42,428
561	Unemployment Compensation	86,608	100,067	145,908	69	159,265	23,876	182,860	13	76,191
562	Workers Comp Self-Insurance	306,122	985,668	1,061,779	93	457,988	1,357,518	1,548,442	88	(371,850)
565	Health Benefits	9,094,291	10,090,238	17,997,263	56	8,223,462	7,399,255	19,429,385	38	2,690,982
570	PW Admin & Engineering	3,599,069	4,631,882	11,920,890	39	3,562,371	4,623,700	11,897,798	39	8,182
Totals		\$156,523,513	\$166,781,815	\$354,272,466	47%	\$141,107,886	\$150,081,034	\$478,177,251	31%	\$16,700,781

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

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

City of Bellingham
Government-Wide
June 2023

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$294,020,204	\$314,166,821	7%	\$314,166,821	100%
Revenues					
Property Tax	14,227,572	14,356,928	1	26,163,701	55
Sales & Public Safety Tax	(1) 23,318,478	26,816,312	15	52,964,110	51
B&O Tax	11,064,072	11,637,802	5	22,739,879	51
Utility Tax	11,576,200	11,685,034	1	22,601,500	52
Other Taxes and State Shared Revenues	5,563,637	4,628,939	(17)	8,255,585	56
Federal/State/Local Grants & Contributions	3,618,715	2,815,549	(22)	31,721,197	9
Utility Charges for Services	38,082,006	37,437,811	(2)	73,329,500	51
Other Charges, Fines, Permits, Licenses	17,648,783	20,234,047	15	40,587,269	50
Interest Earnings	1,643,188	3,054,365	86	3,595,314	85
Rentals, Bonds, Other Revenues	1,620,075	1,588,507	(2)	5,148,126	31
Interfund Sales & Service	24,512,252	29,719,278	21	59,161,866	50
Interfund Loans	-	246,639	-	1,637,602	15
Interfund Transfers-In	3,648,537	2,560,605	(30)	6,366,815	40
Total Revenues	156,523,515	166,781,815	7	354,272,466	47
Expenses					
Labor	57,291,302	64,717,511	13	136,889,548	47
Supplies	6,297,388	8,999,276	43	15,896,487	57
Services	47,169,325	54,461,179	15	181,852,626	30
Taxes	6,527,034	6,342,507	(3)	13,507,010	47
Capital Outlay	17,679,637	10,796,364	(39)	114,724,544	9
Debt	2,494,663	2,203,592	(12)	10,390,220	21
Interfund Transfers-Out	3,648,537	2,560,605	(30)	4,916,815	52
Total Expenses	141,107,886	150,081,034	6	478,177,251	31
Change in Fund Balance	15,415,629	16,700,781		(123,904,786)	
Ending Estimated Reserves	\$309,435,833	\$330,867,602	7%	\$190,262,035	174%

*** Excludes Debt, Fiduciary, Permanent, Component Unit funds and funds closed in 2022.

(1) 2023, includes \$1.4 million catch up payment as a result of a DOR audit for activity in 2013-2015

City of Bellingham
General Fund #001
June 2023

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		\$ 47,335,719	\$ 52,724,737	11%	\$ 52,724,737	100%
Revenues						
Property Tax		9,038,058	9,172,997	1	16,775,000	55
Sales & Public Safety Tax		10,585,263	12,370,020	17	23,458,388	53
B&O Tax		10,928,081	11,508,863	5	22,400,500	51
Utility Tax		10,486,648	10,542,481	1	20,156,500	52
Other Taxes and State Shared Revenues		1,402,552	1,446,266	3	3,083,379	47
Federal/State/Local Grants & Contributions	(1)	1,094,791	458,104	(58)	3,690,158	12
Charges, Fines, Permits, Licenses		2,841,824	2,955,157	4	7,483,066	39
Interest, Rentals, Bonds, Other Revenues		903,704	1,116,959	24	1,560,533	72
Interfund Sales & Service		2,679,823	2,562,817	(4)	5,125,633	50
Total Revenues		49,960,745	52,133,663	4	103,733,157	50
Operating Expenditures						
Executive	(2)	675,507	969,001	43	2,666,161	36
City Council	(3)	370,729	523,240	41	1,013,550	52
Hearings Examiner		61,751	51,784	(16)	142,692	36
Museum		703,918	784,886	12	1,566,837	50
Library		2,898,235	3,725,931	29	7,681,139	49
Finance	(4)	1,245,883	1,837,528	47	4,387,095	42
Human Resources		1,201,802	1,427,217	19	3,061,186	47
Information Technology	(5)	1,623,862	-	(100)	-	-
Legal		1,194,430	1,169,598	(2)	2,329,279	50
Judicial		1,119,938	1,267,252	13	3,029,171	42
Parks & Recreation		4,661,579	5,745,154	23	13,129,057	44
Planning & Community Development		1,855,310	1,993,299	7	6,590,194	30
Fire	(6)	13,359,164	15,873,248	19	28,540,652	56
Police		13,600,297	15,716,356	16	33,860,576	46
Total Operating Expenditures		44,572,404	51,084,494	15	107,997,587	47
Capital and Debt Expenditures						
Capital Expenditures	(7)	670,320	105,231	(84)	-	-
Debt Service, Loans, Transfers, Non-Departmental	(8)	3,626,401	6,071,306	67	10,232,559	59
Total Capital and Debt Expenditures		4,296,721	6,176,537	44	10,232,559	60
Total Expenditures		48,869,125	57,261,030	17	118,230,146	48
Change in Fund Balance		1,091,619	(5,127,368)		(14,496,990)	
Ending Estimated Reserves		\$ 48,427,338	\$ 47,597,369	(2%)	\$ 38,227,747	125%

(1) 2023, \$881K decrease in Ground Emergency Medical Transportation (GEMT) Funding.

(2) 2023, \$108K in climate action and sustainability consulting services and \$163K increase in labor expenses.

(3) 2023, \$120K increase in labor expenses.

(4) 2023, \$587K increase in labor expenses mainly due to Purchasing staff moving into the Finance Department.

(5) 2023, Information Technology moved to Fund 543.

(6) 2023, Overtime expense is at \$1M YTD, a decrease of \$142K over the prior year, and \$398K under the annual budget.

(7) 2022, \$670K land acquisition of Shorewood Dr. conservation easement.

(8) 2023, \$2.5M increase in American Rescue Plan Act (ARPA) grant spending.

City of Bellingham
Street Fund #111
June 2023

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 20,751,568	\$ 21,524,564	4%	\$ 21,524,564	100%
Revenues					
Retail Sales & Use Tax	5,591,952	6,424,260	15	12,468,000	52
Other Taxes and State Shared Revenues	872,103	877,336	1	1,922,000	46
Street Services	924,431	754,346	(18)	1,013,000	74
Federal/State/Local Grants & Contributions	4,691	13,562	189	5,365,000	0
Interest Earnings	68,434	200,469	193	202,314	99
Rentals, Bonds, Other Revenues	23,955	101,781	325	3,011,000	3
Interfund Transfers-In (1)	-	100,000	-	200,000	50
Total Revenues	7,485,566	8,371,754	12	23,981,314	35
Expenditures					
Labor	1,553,875	1,818,102	17	4,309,408	42
Supplies	460,270	515,508	12	1,143,093	45
Services	2,507,155	3,080,024	23	14,213,920	22
Taxes	222	245	10	-	-
Capital Outlay	542,812	465,926	(14)	17,362,137	3
Interfund Transfers-Out (2)	549,548	183,515	(67)	657,030	28
Total Expenditures	5,613,883	6,063,320	8	37,685,587	16
Change in Fund Balance	1,871,683	2,308,434		(13,704,273)	
Ending Estimated Reserves	\$ 22,623,251	\$ 23,832,998	5%	\$ 7,820,291	305%

(1) 2023, Transfer-in from Fund 161 Transportation for street maintenance.

(2) 2022, \$350K to Fund 530 Facilities for new Woburn Storage Facility.

City of Bellingham
Water/Watershed Funds #410's
June 2023

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 23,797,200	\$ 40,883,181	72%	\$ 40,883,181	100%
Beginning Estimated Reserves - Water	\$ 8,698,417	\$ 21,252,256		\$ 21,252,256	100%
Revenues					
Water Utility Services	11,605,213	12,078,897	4	22,130,000	55
New Service Installation & Development Fees	1,111,402	656,878	(41)	1,267,000	52
Interest Earnings	133,878	356,975	167	392,628	91
Rentals, Bonds, Other Revenues	(1) 176,869	224,654	27	234,002	96
Total Revenues	13,027,361	13,317,404	2%	24,023,630	55
Expenses					
Labor	2,447,902	2,443,859	(0)	5,589,061	44
Supplies	866,760	848,266	(2)	2,079,477	41
Services	2,959,731	2,998,884	1	9,087,441	33
Taxes	2,960,346	2,917,153	(1)	6,077,000	48
Capital Outlay	(2) 259,848	69,622	(73)	3,950,000	2
Debt	(3) 127,940	19,020	(85)	1,686,513	1
Interfund Transfers-Out	203,802	153,494	(25)	498,654	31
Total Expenses	9,826,330	9,450,298	-4%	28,968,144	33
Ending Estimated Reserves - Water	\$ 11,899,448	\$ 25,119,362	111%	\$ 16,307,741	154%
Beginning Estimated Reserves - Watershed	\$ 15,098,783	\$ 19,630,925		\$ 19,630,925	100%
Revenues					
Watershed Utility Services	3,275,633	3,321,608	1	5,900,000	56
New Service Installation & Development Fees	153,261	81,941	(47)	436,498	19
Federal/State/Local Grants & Contributions	(4) 39,308	-	(100)	-	-
Total Revenues	3,468,201	3,403,550	-2%	6,336,498	54
Expenses					
Labor	70,532	71,953	2	248,252	29
Supplies	10,718	5,563	(48)	45,400	12
Services	126,065	200,449	59	877,482	23
Taxes	578,169	559,805	(3)	1,100,500	51
Capital Outlay	(5) 406,831	1,874,574	361	6,000,000	31
Total Expenses	1,192,315	2,712,345	127	8,271,634	33
Ending Estimated Reserves - Watershed	\$ 17,374,669	\$ 20,322,130	17%	\$ 17,695,789	115%
Change in Net Position	5,476,917	4,558,311		(6,879,651)	
Ending Estimated Reserves - Water/Watershed	\$ 29,274,117	\$ 45,441,492	55%	\$ 34,003,530	134%

(1) 2022, There were no fines or penalties assessed January-August of 2022.

(2) 2023, Decrease in water main capital outlay.

(3) 2022, WSDO Health loan repayment.

(4) 2022, WSDO Ecology grant for Anderson Creek Basin water quality project.

(5) 2023, Watershed land acquisitions.

City of Bellingham
Wastewater Fund #420's
June 2023

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 52,636,518	\$ 52,705,782	0%	\$ 52,705,782	100%
Revenues					
Wastewater Utility Services	13,923,418	14,287,573	3	28,945,000	49
New Service Installation & Development Fees	1,502,979	683,927	(54)	2,810,000	24
Federal/State/Local Grants & Contributions	1,800	2,411	34	-	-
Interest Earnings	236,734	443,847	87	588,942	75
Rentals, Bonds, Other Revenues	(1) 20,198	90,619	349	2,000	4,531
Total Revenues	15,685,129	15,508,377	(1)	32,345,942	48
Expenses					
Labor	2,571,515	2,929,293	14	5,860,211	50
Supplies	674,675	1,005,865	49	2,059,650	49
Services	4,379,269	3,570,692	(18)	15,740,241	23
Taxes	2,122,225	2,024,348	(5)	4,601,600	44
Capital Outlay	(2) 4,667,172	2,200,559	(53)	22,463,756	10
Debt	932,238	924,565	(1)	2,564,130	36
Interfund Transfers-Out	202,901	152,593	(25)	496,852	31
Total Expenses	15,549,995	12,807,915	(18)	53,786,440	24
Change in Net Position	135,133	2,700,462		(21,440,498)	
Ending Estimated Reserves	\$ 52,771,651	\$ 55,406,244	5%	\$ 31,265,284	177%

(1) 2022, There were no fines or penalties assessed January-August of 2022.

(2) 2022, Whatcom Trunk Main replacement, Post Point chlorine replacement, and Roeder Lift Station.

City of Bellingham
Stormwater Fund #430
June 2023

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 9,525,238	\$ 10,696,699	12%	\$ 10,696,699	100%
Revenues					
Stormwater Utility Services	6,094,237	5,994,648	(2)	11,322,500	53
New Service Installation & Development Fees	384,766	321,249	(17)	560,000	57
Federal/State/Local Grants & Contributions (1)	554,860	41,812	(92)	1,551,039	3
Interest Earnings	37,428	94,982	154	79,507	119
Rentals, Bonds, Other Revenues (2)	546	15,496	2,738	-	-
Total Revenues	7,071,836	6,468,186	(9)	13,513,046	48
Expenses					
Labor	1,554,795	1,632,683	5	3,513,033	46
Supplies	138,871	166,111	20	482,014	34
Services	1,934,894	2,786,732	44	10,945,531	25
Taxes	849,568	821,015	(3)	1,700,000	48
Capital Outlay (3)	340,153	33,737	(90)	777,480	4
Debt (4)	263,847	52,664	(80)	375,754	14
Interfund Transfers-Out	200,856	150,548	(25)	492,763	31
Total Expenses	5,282,985	5,643,490	7	18,286,573	31
Change in Net Position	1,788,852	824,697		(4,773,527)	
Ending Estimated Reserves	\$ 11,314,090	\$ 11,521,396	2%	\$ 5,923,172	195%

(1) 2022, Developer contributions for NERP easement and WSDO Ecology grants.

(2) 2022, There were no fines or penalties assessed January-August of 2022.

(3) 2022, Park Place water quality facility.

(4) 2022, Repayment of WSDO Ecology loans for Padden Creek Daylighting and Squalicum Creek rerouting projects.

City of Bellingham
Golf Fund #460
June 2023

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 89,488	\$ 421,873	371%	\$ 421,873	100%
Revenues					
Greens Fees and Instruction	673,609	811,590	20	1,550,000	52
Sales of Merchandise	65,856	84,604	28	200,000	42
Food & Beverage Concessions	122,440	132,959	9	400,000	33
Interest Earnings	1,248	3,351	169	638	525
Rentals, Bonds, Other Revenues	(1) 13	(99)	(841)	-	-
Total Revenues	863,166	1,032,406	20	2,150,638	48
Expenses					
Labor	13,938	12,541	(10)	28,474	44
Supplies	-	2,698	-	250,000	1
Services	789,322	990,253	25	1,989,401	50
Taxes	4,600	5,424	18	10,000	54
Interfund Transfers-Out	(2) 83,000	-	(100)	-	-
Total Expenses	890,859	1,010,916	13	2,277,876	44
Change in Net Position	(27,693)	21,490		(127,238)	
Ending Estimated Reserves	\$ 61,795	\$ 443,363	617%	\$ 294,635	150%

(1) 2023, A net negative \$99 in cash shortages.

(2) 2022, \$83K transfer to Fund 510 Fleet for purchase of John Deere 5090E utility tractor.

City of Bellingham
Medic One Fund #470
June 2023

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ (32,368)	\$ 648,330	(2103%)	\$ 648,330	100%
Revenues					
Special Purpose Tax	497,403	575,239	16	1,058,000	54
Ambulance & Emergency Aid Fees	3,971,802	6,088,662	53	11,353,775	54
Interest Earnings	(4,949)	(21,678)	-	196	(11,043)
Total Revenues	4,464,257	6,642,223	49	12,411,971	54
Expenses					
Labor	(1) 3,899,779	5,201,515	33	9,103,366	57
Supplies	173,634	323,042	86	558,329	58
Services	1,099,193	1,475,176	34	2,560,245	58
Taxes	19	19	-	20	95
Debt	(2) -	254,184	-	-	-
Total Expenses	(3) 5,172,624	7,253,937	40	12,221,960	59
Change in Net Position	(4) (708,367)	(611,714)		190,011	
Ending Estimated Reserves	\$ (740,735)	\$ 36,616	(105%)	\$ 838,341	4%

(1) 2023, Overtime expense is at \$566K YTD, an increase of \$333K over the prior year, and \$450K over the annual budget.

(2) 2023, \$1.5M interfund loan extended to Medic One from the General Fund in the 2nd half of 2022, Ordinance #2022-11-029.

(3) 2023, An additional Medic One Unit was added to expand Advanced Life Support (ALS) service.

(4) 2023, Pg. 15 shows \$922K in negative cash as a result of \$1.1M of unpaid customer invoices and a \$612K operating loss.

City of Bellingham
Special Revenue & Construction Funds
June 2023

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 30,684	\$ 346,423	1029%	\$ 346,423	100%
Revenues (1)	106,280	41,708	(61)	150,000	28
Expenditures (1)	46,972	28,871	(39)	50,000	58
Change in Fund Balance	59,308	12,837		100,000	
Ending Estimated Reserves	\$ 89,992	\$ 359,260	299%	\$ 446,423	80%
Environmental Remediation Fund #136					
Beginning Estimated Reserves	\$ 6,366,485	\$ 8,227,618	29%	\$ 8,227,618	100%
Revenues	2,607,199	2,624,291	1	3,533,341	74
Expenditures	963,038	736,523	(24)	5,089,932	14
Change in Fund Balance	1,644,161	1,887,769		(1,556,590)	
Ending Estimated Reserves	\$ 8,010,646	\$ 10,115,387	26%	\$ 6,671,028	152%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 14,001,991	\$ 21,013,182	50%	\$ 21,013,182	100%
Revenues	3,282,298	2,514,046	(23)	6,099,443	41
Expenditures (2)	788,844	1,316,486	67	19,324,974	7
Change in Fund Balance	2,493,453	1,197,560		(13,225,530)	
Ending Estimated Reserves	\$ 16,495,444	\$ 22,210,742	35%	\$ 7,787,652	285%
Police Special Purpose Funds #150's					
Beginning Estimated Reserves	\$ 486,552	\$ 457,256	(6%)	\$ 457,256	100%
Revenues	229,311	229,250	(0)	394,493	58
Expenditures	178,729	169,075	(5)	342,129	49
Change in Fund Balance	50,582	60,174		52,364	
Ending Estimated Reserves	\$ 537,134	\$ 517,430	(4%)	\$ 509,620	102%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 1,305,961	\$ 922,915	(29%)	\$ 922,915	100%
Revenues	3,993,385	4,993,476	25	9,640,571	52
Expenditures (3)	4,418,760	5,005,445	13	10,373,440	48
Change in Fund Balance	(425,375)	(11,968)		(732,869)	
Ending Estimated Reserves	\$ 880,586	\$ 910,947	3%	\$ 190,046	479%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 21,711,248	\$ 17,469,494	(20%)	\$ 17,469,494	100%
Revenues	3,608,891	4,230,696	17	18,426,736	23
Expenditures	2,900,200	1,822,077	(37)	35,239,211	5
Change in Fund Balance	708,691	2,408,619		(16,812,475)	
Ending Estimated Reserves	\$ 22,419,939	\$ 19,878,113	(11%)	\$ 657,019	3026%
Public Education and Government Access TV Funds #162(3)					
Beginning Estimated Reserves	\$ 1,078,141	\$ 994,481	(8%)	\$ 994,481	100%
Revenues	221,930	175,448	(21)	373,003	47
Expenditures	200,754	163,219	(19)	503,400	32
Change in Fund Balance	21,176	12,229		(130,397)	
Ending Estimated Reserves	\$ 1,099,317	\$ 1,006,710	(8%)	\$ 864,084	117%

(1) 2022, An increase in donation revenue for furniture and equipment purchases for the library remodel.

(2) 2023, \$643K increase in capital outlay for streets.

(3) 2023, Overtime expense is at \$419K YTD, an increase of \$40K over the prior year, and \$169K under the annual budget.

Fire Department overtime is \$97K and Police Department overtime is \$322K.

City of Bellingham
Special Revenue & Construction Funds
June 2023

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 21,033,758	\$ 24,964,719	19%	\$ 24,964,719	100%
Revenues	4,647,047	4,078,985	(12)	7,997,459	51
Expenditures	2,559,162	2,816,378	10	21,298,819	13
Change in Fund Balance	2,087,885	1,262,607		(13,301,360)	
Ending Estimated Reserves	\$ 23,121,643	\$ 26,227,326	13%	\$ 11,663,359	225%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 1,038,215	\$ 2,257,940	117%	\$ 2,257,940	100%
Revenues	873,791	995,294	14	2,243,872	44
Expenditures	(1) 473,736	1,380,777	191	2,092,540	66
Change in Fund Balance	400,055	(385,483)		151,332	
Ending Estimated Reserves	\$ 1,438,270	\$ 1,872,457	30%	\$ 2,409,272	78%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 6,966,098	\$ 5,070,690	(27%)	\$ 5,070,690	100%
Revenues	2,885,487	2,402,282	(17)	4,319,583	56
Expenditures	(2) 1,936,749	634,864	(67)	9,487,643	7
Change in Fund Balance	948,738	1,767,418		(5,168,059)	
Ending Estimated Reserves	\$ 7,914,836	\$ 6,838,108	86%	\$ (97,369)	(7,023%)
Affordable Housing Sales Tax Fund #182 (3)					
Beginning Estimated Reserves	\$ 1,119,363	\$ 4,497,954	302%	\$ 4,497,954	100%
Revenues	1,773,033	1,903,882	7	3,980,337	48
Expenditures	26,320	222,833	747	4,616,020	5
Change in Fund Balance	1,746,713	1,681,049		(635,683)	
Ending Estimated Reserves	\$ 2,866,076	\$ 6,179,003	216%	\$ 3,862,271	160%
Tourism Promotion Area #183 (4)					
Beginning Estimated Reserves	\$ -	\$ 1,208,002	0%	\$ 1,208,002	100%
Revenues	368,349	665,323	81	1,668,916	
Expenditures	-	-	-	1,200,000	
Change in Fund Balance	368,349	665,323		468,916	
Ending Estimated Reserves	\$ 368,349	\$ 1,873,325	409%	\$ 1,676,918	112%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,037,163	1,098,358	6	5,468,049	20
Expenditures	1,189,723	1,096,788	(8)	5,468,049	20
Change in Fund Balance	(152,560)	1,570		-	
Ending Estimated Reserves	\$ (152,560)	\$ 1,570	(101%)	\$ -	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 9,693,804	\$ 10,921,788	13%	\$ 10,921,788	100%
Revenues	103,352	126,433	22	1,140,681	11
Expenditures	-	-	-	-	-
Change in Fund Balance	103,352	126,433		1,140,681	
Ending Estimated Reserves	\$ 9,797,156	\$ 11,048,221	13%	\$ 12,062,469	92%

(1) 2023, \$920K increase in contractual community development services.

(2) 2023, \$1.2M decrease in revolving loans issued.

(3) 2022, A new fund beginning August 2021.

(4) 2022, A new fund beginning March 2022.

**City of Bellingham
Enterprise Funds
June 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 285,329	\$ 402,459	41%	\$ 402,459	100%
Revenues	281,489	268,739	(5)	359,209	75
Expenses	222,086	249,743	12	457,255	55
Change in Net Position	59,403	18,996		(98,046)	
Ending Estimated Reserves	\$ 344,732	\$ 421,455	22%	\$ 304,413	138%
Parking Fund #465					
Beginning Estimated Reserves	\$ 2,822,657	\$ 613,336	(78%)	\$ 613,336	100%
Revenues	(1) 880,197	1,475,822	68	2,855,265	52
Expenses	(2) 811,139	1,215,932	50	3,026,737	40
Change in Net Position	69,058	259,890		(171,472)	
Ending Estimated Reserves	\$ 2,891,715	\$ 873,226	(70%)	\$ 441,864	198%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 7,245,048	\$ 7,818,273	8%	\$ 7,818,273	100%
Revenues	2,067,352	1,896,752	(8)	3,448,610	55
Expenses	2,008,344	2,210,073	10	5,170,407	43
Change in Net Position	59,009	(313,321)		(1,721,797)	
Ending Estimated Reserves	\$ 7,304,057	\$ 7,504,952	3%	\$ 6,096,476	123%

(1) 2023, \$645K increase in parking meter and pay station revenue.

(2) 2023, \$201K increase in labor expenses, \$181K in other professional services, and \$84K increase in credit card fees.

City of Bellingham
Internal Service Funds
June 2023

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 9,650,767	\$ 9,231,933	(4%)	\$ 9,231,933	100%
Revenues	3,326,500	4,133,258	24	8,308,517	50
Expenses	(1) 2,221,128	4,437,004	100	14,025,218	32
Change in Net Position	1,105,372	(303,746)		(5,716,701)	
Ending Estimated Reserves	\$ 10,756,139	\$ 8,928,187	(17%)	\$ 3,515,232	254%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 20,164,258	\$ 5,084,385	(75%)	\$ 5,084,385	100%
Revenues	3,863,350	4,141,639	7	8,089,080	51
Expenses	(2) 11,579,094	5,659,461	(51)	11,729,202	48
Change in Net Position	(7,715,744)	(1,517,822)		(3,640,121)	
Ending Estimated Reserves	\$ 12,448,514	\$ 3,566,563	(71%)	\$ 1,444,264	247%
Technology & Telecom Fund #540's					
Beginning Estimated Reserves	\$ 3,381,327	\$ 2,466,418	(27%)	\$ 2,466,418	100%
Revenues	(3) 1,618,245	4,279,111	164	9,633,450	44
Expenses	(3) 1,902,355	3,756,803	97	10,613,957	35
Change in Net Position	(284,110)	522,308		(980,507)	
Ending Estimated Reserves	\$ 3,097,217	\$ 2,988,726	(4%)	\$ 1,485,911	201%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 3,051,548	\$ 3,243,221	6%	\$ 3,243,221	100%
Revenues	1,252,019	1,234,113	(1)	2,481,302	50
Expenses	1,318,159	1,191,685	(10)	1,947,072	61
Change in Net Position	(66,140)	42,428		534,230	
Ending Estimated Reserves	\$ 2,985,408	\$ 3,285,649	10%	\$ 3,777,451	87%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 625,219	\$ 591,118	(5%)	\$ 591,118	100%
Revenues	86,608	100,067	16	145,908	69
Expenses	159,265	23,876	(85)	182,860	13
Change in Net Position	(72,657)	76,191		(36,952)	
Ending Estimated Reserves	\$ 552,562	\$ 667,309	21%	\$ 554,166	120%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 872,356	\$ 736,477	(16%)	\$ 736,477	100%
Revenues	(4) 306,122	985,668	222	1,061,779	93
Expenses	(4) 457,988	1,357,518	196	1,548,442	88
Change in Net Position	(151,866)	(371,850)		(486,664)	
Ending Estimated Reserves	\$ 720,490	\$ 364,627	(49%)	\$ 249,813	146%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 3,496,165	\$ 4,348,995	24%	\$ 4,348,995	100%
Revenues	9,094,291	10,090,238	11	17,997,263	56
Expenses	8,223,462	7,399,255	(10)	19,429,385	38
Change in Net Position	870,829	2,690,982		(1,432,122)	
Ending Estimated Reserves	\$ 4,366,994	\$ 7,039,977	61%	\$ 2,916,873	241%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 3,489,865	\$ 1,672,576	(52%)	\$ 1,672,576	100%
Revenues	3,599,069	4,631,882	29	11,920,890	39
Expenses	3,562,371	4,623,700	30	11,897,798	39
Change in Net Position	36,698	8,182		23,092	
Ending Estimated Reserves	\$ 3,526,563	\$ 1,680,758	(52%)	\$ 1,695,668	99%

(1) 2023, \$1.6M increase in capital outlay.

(2) 2023, \$6.6M decrease in capital outlay for construction of Pacific St. Public Works Buildings.

(3) 2023, Information Technology Services Department moved out of General Fund and into Fund 543.

(4) 2023, An extraordinary workers compensation claim in the amount of \$750K.

City of Bellingham
Cash & Investments
June 2023

Fund		Beginning	YTD	Ending
#	Name	Balance	Change	Balance
001	General Fund	\$ 53,274,131	\$ (5,231,311)	\$ 48,042,820
111	Street	22,260,964	1,562,471	23,823,436
126	Library Gift	346,208	14,841	361,048
136	Environmental Remediation	8,222,941	1,890,969	10,113,910
141	1st 1/4% Real Estate Excise Tax	7,520,714	973,295	8,494,009
142	2nd 1/4% Real Estate Excise Tax	13,632,234	96,972	13,729,206
151	Police Federal Equitable Share	87,606	(19,834)	67,772
152	Asset Forfeiture/Drug Enforcement	107,107	308	107,415
153	Criminal Justice Funding	265,687	82,115	347,802
160	Public Safety Dispatch (1)	519,518	(631,692)	(112,175)
161	Transportation	17,418,401	2,337,129	19,755,531
162	Public Education & Government Access TV	308,941	(11,641)	297,300
163	PEG Equipment	695,916	15,388	711,304
173	Greenways III	14,331,307	722,477	15,053,785
177	Park Impact Fees	10,965,295	250,398	11,215,694
178	Sportsplex	36,686	295	36,981
180	Tourism	2,380,056	(502,256)	1,877,799
181	Low Income Housing	4,750,794	1,593,900	6,344,694
182	Affordable Housing Sales Tax	4,519,713	1,672,810	6,192,523
183	Tourism Promotion Area	1,208,002	665,323	1,873,325
190	Community Development Block Grant (2)	-	(92,277)	(92,277)
191	Home Investment Partnership Grant	244,866	(27,561)	217,306
192	Home Investment Partnership Grant(2)	-	1,869	1,869
224	2004 Sportsplex Acq. LTGO	-	3,242	3,242
226	2011 QEC Bond	4,958,836	227,452	5,186,288
245	LID Guaranty	79,805	641	80,447
371	Waterfront Construction	10,922,085	126,136	11,048,221
410	Water	21,914,688	3,344,100	25,258,788
411	Watershed	19,692,205	651,909	20,344,114
420	Wastewater	53,930,932	2,500,105	56,431,037
430	Storm/Surface Water Utility	11,336,850	514,815	11,851,666
456	Cemetery	477,169	6,134	483,303
460	Golf Course	564,949	(43,298)	521,651
465	Parking Services	702,695	139,821	842,517
470	Medic One (3)	-	(921,741)	(921,741)
475	Development Services	7,985,099	(459,962)	7,525,137
510	Fleet Administration	7,088,045	(116,480)	6,971,565
511	Fleet Radio Communications	1,970,980	221,647	2,192,627
530	Facilities Administration	6,620,953	(2,939,363)	3,681,590
540	Technology & Telecommunications	281,918	(33,095)	248,822
542	Technology Computer Infrastructure	2,366,751	(103,582)	2,263,168
543	Technology GIS Administration	132,713	411,454	544,168
550	Claims and Litigation	3,320,156	(37,263)	3,282,892
561	Unemployment Compensation	612,203	55,174	667,376
562	Workers Comp Self-Insurance	835,918	(382,642)	453,276
565	Health Benefits	4,443,115	2,699,729	7,142,844
570	PW Admin & Engineering	2,841,478	(1,139,262)	1,702,216
612	Firefighters Pension	21,196,232	1,271,074	22,467,307
613	Police Officers Pension	9,263,044	(315,895)	8,947,149
633	Payroll Clearing	-	4,760,006	4,760,006
637	Guaranty Deposit	123,951	1,457,210	1,581,161
642	School Impact Fee	-	152,029	152,029
701	Greenways Endowment	5,073,118	191,387	5,264,505
702	Natural Resources Protect & Restore	3,777,435	110,774	3,888,209
965	Public Facilities District	1,990,352	888,355	2,878,707
Total Cash & Investments		\$ 367,600,764	\$ 18,604,601	\$ 386,205,365

(1) Fund 160 negative cash balance position is due to \$1.2M in unpaid customer invoices and a \$12K operating loss.

(2) Fund 190 negative cash balance position is a result of being a reimbursement based federal grant fund.

(3) Fund 470 negative cash balance position is due to \$1.1M in unpaid customer invoices and a \$612K operating loss.

City of Bellingham
Investments
June 2023

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency Coupon - Callable	\$155,739,803	897	1.387
Federal Agency Issues - Coupon	68,186,682	773	2.102
State Investment Pool (LGIP)	51,150,983	1	5.200
US Treasury Notes	48,195,571	347	0.912
Municipal Bonds	18,770,942	608	2.469
Municipal Bonds - Callable	8,152,860	636	2.404
Investments Total	\$350,196,841	758	1.565

Interest	
Monthly Interest Earned	\$616,167
Effective Rate of Return - MTD	2.05%
YTD Interest Earned	\$3,345,231
Effective Rate of Return - YTD	1.88%

Investments by Issuer	
Fed. Farm Credit Bank	27.2%
Fed Home Loan Bank	17.6%
State Investment Pool	14.6%
US Treasury Notes	13.8%
Municipal Bonds	8.6%
Fed. Nat. Mort. Assn.	9.3%
Fed. Home Loan Mtg.	5.0%
Farmer Mac	3.9%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTD Effective Rate of Return	LGIP Rate	2-Yr. Daily Treasury Par Yield Curve Rate
December 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%	1.89%
December 2018	42	\$226,255,818	1.83%	2.37%	2.48%
December 2019	49	\$265,049,827	1.92%	1.77%	1.58%
December 2020	49	\$262,075,082	1.51%	0.21%	0.13%
December 2021	59	\$323,134,605	0.87%	0.09%	0.73%
December 2022	67	\$328,068,468	1.08%	4.12%	4.41%
March 2023	67	\$342,211,010	1.76%	4.77%	4.06%
June 2023	68	\$350,196,841	1.88%	5.20%	4.87%

City of Bellingham - Component Unit
Bellingham-Whatcom Public Facilities District
June 2023

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,420,610	\$ 1,990,352	40%	\$ 1,990,352	100%
Revenues					
Retail Sales & Use Tax	1,000,235	1,124,038	12	2,267,390	50
Interest Earnings	9,332	22,112	137	20,795	106
Parking Rental Income	2,618	3,765	44	11,400	33
Total Revenues	1,012,185	1,149,916	14	2,299,585	50
Expenses					
Services	14,158	16,995	20	79,592	21
Debt	1,023,238	1,064,248	4	2,129,395	50
Total Expenses	1,037,396	1,081,243	4	2,208,987	49
Change in Net Position	(25,211)	68,673		90,598	
Ending Estimated Reserves	\$ 1,395,399	\$ 2,059,025	48%	\$ 2,080,950	99%