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# CITY OF BELLINGHAM

## MONTHLY FINANCIAL REPORT

### June 2025

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



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**City of Bellingham**  
**All Funds**  
**June 2025**

Fund		Revenues				Expenses				2025
#	Name	2024	2025	Budget	% Budget	2024	2025	Budget	% Budget	Rev-Exp
001	General Fund	\$ 54,781,391	\$ 61,795,378	\$ 121,123,838	51%	\$ 63,734,473	\$ 60,937,221	\$ 125,701,590	48%	\$ 858,157
111	Street	7,759,815	7,320,213	19,040,749	38	10,690,976	10,719,174	38,064,383	28%	(3,398,961)
120	Public Safety Sales Tax	1,186,848	1,692,664	3,300,000	51	-	1,325,574	4,295,815	31%	367,090
126	Library Gift	47,994	89,356	150,000	60	15,913	34,660	50,000	69%	54,696
136	Environmental Remediation	1,325,454	1,791,969	29,170,000	6	1,144,973	1,115,921	33,104,250	3%	676,048
141	1st 1/4% Real Estate Excise Tax	1,149,919	1,357,500	1,600,000	85	240,625	806,878	6,446,806	13%	550,623
142	2nd 1/4% Real Estate Excise Tax	1,222,622	1,357,500	2,470,000	55	454,464	1,042,199	7,559,024	14%	315,302
151	Police Federal Equitable Share	1,019	-	-	-	611	41,070	55,354	74%	(41,070)
152	Asset Forfeiture/Drug Enforcement	1,246	-	-	-	7,052	275	5,550	5%	(275)
153	Criminal Justice Funding	458,828	250,243	657,500	38	136,580	196,368	856,329	23%	53,875
160	Public Safety Dispatch	4,998,499	5,364,745	10,335,312	52	5,068,776	4,976,665	10,318,534	48%	388,080
161	Transportation	4,520,417	6,527,994	14,934,322	44	7,199,202	6,995,594	28,545,214	25%	(467,600)
162	Public Education & Gov't Access TV	142,539	93,008	277,500	34	156,733	139,425	306,278	46%	(46,417)
163	PEG Equipment	43,310	22,381	85,000	26	18,984	20,635	148,000	14%	1,746
173	Greenways III	5,177,340	5,312,270	11,000,000	48	1,421,299	7,533,550	23,280,287	32%	(2,221,280)
177	Park Impact Fees	637,791	792,404	2,500,000	32	1,327,750	1,275,897	7,775,450	16%	(483,493)
178	Sportsplex	434	469	-	-	-	-	-	0%	469
180	Tourism	975,981	943,873	2,466,171	38	566,803	917,359	2,862,168	32%	26,515
181	Low Income Housing	2,305,470	3,758,461	4,353,818	86	2,052,248	3,580,314	12,369,127	29%	178,146
182	Affordable Housing Sales Tax	1,951,417	1,887,448	3,945,000	48	1,042,119	3,455,365	11,404,391	30%	(1,567,917)
183	Tourism Promotion Area	605,661	571,191	1,668,916	34	308,423	501,215	1,527,816	33%	69,976
190	Community Development Block Grant	669,796	370,228	1,708,940	22	668,660	462,411	1,708,940	27%	(92,182)
191	Home Investment Partnership Grant	179,540	1,174,640	2,784,418	42	121,951	1,338,652	2,784,418	48%	(164,011)
192	Home Investment Partnership Grant	12,169	161,240	2,733,588	6	23,865	226,546	2,733,588	8%	(65,306)
224	2004 Sportsplex Acq. LTGO	140,994	140,938	290,700	48	20,994	517,625	790,700	65%	(376,688)
225	2004 PFD/Civic Fld/Aqtc LTGO	39,769	29,250	868,500	3	39,769	29,250	868,500	3%	-
226	2011 QEC Bond	250,959	100,000	200,000	50	-	-	6,100,000	0%	100,000
227	2016 PFD Refunding Bonds	91,825	71,425	1,287,850	6	91,825	71,425	1,287,850	6%	-
228	2014 Solid Waste Refunding Bonds	24,700	12,600	655,200	2	24,700	12,600	655,200	2%	-
235	Governmental Debt Svc	135,530	17,934	345,869	5	135,530	17,934	345,869	5%	-
245	LID Guaranty	944	-	-	-	-	-	-	0%	-
301	What-Comm Facility Construction	1,500,000	-	12,970,000	-	29,650	203,541	12,893,159	2%	(203,541)
371	Waterfront Construction	181,614	47,323	1,035,653	5	-	-	-	0%	47,323
410	Water	14,561,591	15,397,116	28,920,500	53	10,503,075	11,012,123	39,462,325	28%	4,384,993
411	Watershed	3,651,770	3,817,501	7,650,000	50	1,597,947	8,690,691	11,958,103	73%	(4,873,190)
420	Wastewater	17,140,025	17,684,787	33,593,000	53	18,675,408	20,455,661	67,462,538	30%	(2,770,874)
430	Storm/Surface Water Utility	6,734,249	6,979,307	24,598,085	28	6,197,206	6,945,660	33,137,143	21%	33,647
456	Cemetery	241,020	270,286	367,000	74	252,822	264,547	761,189	35%	5,740
460	Golf Course	1,107,505	1,167,935	2,150,000	54	1,039,408	1,151,391	2,385,498	48%	16,545
465	Parking Services	1,721,881	1,853,408	3,411,320	54	1,676,287	1,722,195	4,139,783	42%	131,214
470	Medic One	7,171,529	7,385,459	15,622,132	47	7,100,562	7,594,031	14,883,176	51%	(208,572)
475	Development Services	2,595,472	2,106,514	3,371,066	62	2,552,341	2,953,729	5,812,172	51%	(847,215)
510	Fleet Administration	3,502,461	4,993,436	9,825,413	51	4,721,335	3,891,187	13,410,573	29%	1,102,249
511	Fleet Radio Communications	759,429	1,121,914	2,130,000	53	882,870	961,178	2,488,289	39%	160,736
530	Facilities Administration	28,654,635	5,984,817	15,653,521	38	4,766,031	13,680,620	32,043,196	43%	(7,695,803)
540	Technology & Telecommunications	258,531	322,003	752,186	43	303,573	364,148	648,893	56%	(42,145)
542	Technology Computer Infrastructure	1,737,373	3,256,954	6,013,903	54	1,750,087	2,579,733	5,693,777	45%	677,221
543	Technology GIS Administration	2,430,056	2,797,112	5,788,690	48	2,268,821	3,297,113	6,460,312	51%	(500,000)
550	Claims and Litigation	2,016,240	1,395,011	2,710,000	51	306,502	1,075,881	3,084,472	35%	319,131
561	Unemployment Compensation	117,296	116,420	141,000	83	61,248	198,004	191,381	103%	(81,584)
562	Workers Comp Self-Insurance	607,729	986,826	2,080,000	47	849,254	887,205	1,876,148	47%	99,621
565	Health Benefits	10,824,809	10,130,789	18,508,000	55	9,064,116	11,309,001	21,907,172	52%	(1,178,211)
570	PW Admin & Engineering	5,135,934	5,328,659	12,903,000	41	5,122,773	5,328,725	13,441,931	40%	(66)
Totals		\$203,491,369	\$196,150,901	\$450,147,661	44%	\$176,436,613	\$212,858,160	\$626,092,659	34%	\$ (16,707,259)

\* % 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 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 295,796,159	\$ 295,174,990	(%)	\$ 295,174,990	100%
<b>Revenues</b>					
Property Tax	16,602,138	18,477,281	11	34,375,653	54
Retail Sales & Use Tax (1)	25,054,193	26,474,635	6	56,487,171	47
B&O Tax	11,524,580	12,842,143	11	22,839,879	56
Utility Tax	12,194,211	13,408,825	10	25,002,425	54
Other Taxes and State Shared Revenues	4,843,182	5,214,224	8	8,402,500	62
Licenses and Permits	1,644,263	1,754,221	7	3,044,244	58
Federal/State/Local Grants & Contributions (2)	5,380,900	8,334,088	55	57,244,038	15
New Service Installation & Development Fees	4,923,988	5,598,047	14	6,637,498	84
Utility Charges for Services	38,029,757	38,859,843	2	77,642,500	50
Interfund Charges for Services	32,477,286	36,865,284	14	72,769,108	51
Other Charges for Services	17,325,591	19,724,189	14	40,929,613	48
Fines and Penalties	395,298	405,237	3	1,031,446	39
Interest Earnings	4,148,506	4,129,300	(0)	5,265,491	78
Miscellaneous Revenue	1,722,898	1,074,010	(38)	2,034,189	53
Bonds, Loans and Other Debt	24,577,654	283,063	(99)	24,413,815	-
Interfund Transfers-In	2,646,924	2,706,512	2	12,028,090	23
<b>Total Revenues</b>	<b>203,491,369</b>	<b>196,150,901</b>	<b>(4)</b>	<b>450,147,661</b>	<b>44</b>
<b>Expenses</b>					
Labor	73,615,130	76,057,851	3	155,860,298	49
Supplies	7,292,684	7,763,428	6	16,770,257	46
Services	63,384,286	75,839,102	20	278,843,020	27
Taxes	6,853,273	6,897,142	1	15,813,246	44
Capital Outlay (3)	20,222,544	41,062,447	103	128,232,563	32
Debt	2,421,772	2,531,679	5	18,545,185	14
Interfund Transfers-Out	2,646,924	2,706,512	2	12,028,090	23
<b>Total Expenses</b>	<b>176,436,613</b>	<b>212,858,160</b>	<b>21</b>	<b>626,092,659</b>	<b>34</b>
<b>Change in Fund Balance</b>	<b>27,054,756</b>	<b>(16,707,259)</b>		<b>(175,944,998)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 322,850,915</b>	<b>\$ 278,467,732</b>	<b>(14%)</b>	<b>\$ 119,229,992</b>	<b>234%</b>

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

(1) 2025, \$1.29M increase in local retail sales tax received.

(2) 2025, \$1.69M decrease in GEMT funding, offset by an \$4.64M increase in grants and other contributions.

(3) 2025, \$10.91M increase in land, easements, and ROW. \$9.09M increase in buildings and structures.

**City of Bellingham**  
**General Fund #001**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 41,306,278	\$ 22,008,552	(47%)	\$ 22,008,552	100%
<b>Revenues</b>					
Property Tax	9,397,911	11,140,969	19	20,740,000	54
Sales & Public Safety Tax	11,305,551	12,599,062	11	26,276,000	48
B&O Tax	11,524,580	12,842,143	11	22,839,879	56
Utility Tax	10,988,852	11,713,259	7	21,332,425	55
Other Taxes and State Shared Revenues	1,406,536	1,395,526	(1)	2,823,000	49
Licenses and Permits	420,989	300,708	(29)	873,400	34
Federal/State/Local Grants & Contributions (1)	2,754,465	883,410	(68)	5,446,664	16
Interfund Charges for Services	2,562,817	3,409,771	33	6,819,543	50
Other Charges for Services	3,207,815	4,524,002	41	7,851,475	58
Fines and Penalties	1,611	1,456	(10)	392,946	0
Interest Earnings (2)	583,875	1,830,174	213	2,533,712	72
Miscellaneous Revenue	303,033	409,836	35	628,669	65
Bonds, Loans and Other Debt	323,356	745,063	130	2,566,125	-
<b>Total Revenues</b>	<b>54,781,391</b>	<b>61,795,378</b>	<b>13</b>	<b>121,123,838</b>	<b>51</b>
<b>Operating Expenditures</b>					
Executive	1,034,629	1,546,255	49	3,790,755	41
City Council	533,482	605,000	13	1,254,789	48
Hearings Examiner	65,358	62,752	(4)	146,664	43
Museum	831,179	902,879	9	1,710,001	53
Library	4,008,564	3,939,287	(2)	7,690,301	51
Finance	1,978,856	1,669,973	(16)	3,912,715	43
Human Resources	1,600,478	1,392,112	(13)	3,187,297	44
Legal	1,289,252	1,278,300	(1)	2,732,616	47
Judicial	1,465,661	1,643,240	12	3,360,919	49
Parks & Recreation	6,022,394	6,613,891	10	13,737,804	48
Planning & Community Development	2,509,274	1,760,118	(30)	5,554,560	32
Fire (3)	17,470,928	18,930,202	8	37,216,706	51
Police (4)	18,694,790	19,014,080	2	38,160,246	50
<b>Total Operating Expenditures</b>	<b>57,504,847</b>	<b>59,358,088</b>	<b>3</b>	<b>122,455,374</b>	<b>48</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	81,287	-	(100)	-	-
Debt Service, Loans, Transfers, Non-Departmental	6,148,340	1,579,133	(74)	3,246,216	49
<b>Total Capital and Debt Expenditures</b>	<b>6,229,626</b>	<b>1,579,133</b>	<b>(75)</b>	<b>3,246,216</b>	<b>49</b>
<b>Total Expenditures</b>	<b>63,734,473</b>	<b>60,937,221</b>	<b>(4)</b>	<b>125,701,590</b>	<b>48</b>
<b>Change in Fund Balance</b>	<b>(8,953,082)</b>	<b>858,157</b>		<b>(4,577,751)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 32,353,196</b>	<b>\$ 22,866,709</b>	<b>(29%)</b>	<b>\$ 17,430,800</b>	<b>131%</b>

(1) 2025, \$1.69M decrease in GEMT funding.

(2) 2025, moved non-restricted investment allocation to the general fund.

(3) 2025, \$1.26M increase in salaries; overtime totaling \$0.96M, resulting in an overtime decrease of \$225K.

(4) 2025, \$0.61M decrease in salaries; overtime totaling \$353K, resulting in an overtime decrease of \$71K.

**City of Bellingham**  
**Street Fund #111**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 23,314,456	\$ 20,453,431	(12%)	\$ 20,453,431	100%
<b>Revenues</b>					
Retail Sales & Use Tax	5,891,907	5,132,289	(13)	10,800,000	48
Other Taxes and State Shared Revenues	870,557	853,454	(2)	1,722,000	50
Street Services	467,169	939,661	101	3,499,000	27
Federal/State/Local Grants & Contributions	138,857	297,761	114	3,012,749	10
Interest Earnings	290,774	24,441	(92)	6,000	407
Miscellaneous Revenue	550	72,607	13,101	1,000	7,261
Interfund Transfers-In	100,000	-	(100)	-	-
<b>Total Revenues</b>	<b>7,759,815</b>	<b>7,320,213</b>	<b>(6)</b>	<b>19,040,749</b>	<b>38</b>
<b>Expenditures</b>					
Labor	2,161,802	2,319,765	7	4,539,723	51
Supplies	905,358	569,203	(37)	1,519,200	37
Services	4,999,862	4,140,889	(17)	17,503,665	24
Taxes	159	158	(1)	-	-
Capital Outlay	2,436,850	3,294,069	35	13,402,849	25
Interfund Transfers-Out	180,071	395,090	119	1,098,947	36
<b>Total Expenditures</b>	<b>10,690,976</b>	<b>10,719,174</b>	<b>0</b>	<b>38,064,383</b>	<b>28</b>
<b>Change in Fund Balance</b>	<b>(2,931,162)</b>	<b>(3,398,961)</b>		<b>(19,023,634)</b>	
<b>Ending Estimated Reserves</b>	\$ 20,383,294	\$ 17,054,469	(16%)	\$ 1,429,797	1193%

**City of Bellingham**  
**Water/Watershed Funds #410's**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 43,390,795	\$ 55,717,248	28%	\$ 55,717,248	100%
<b>Beginning Estimated Reserves - Water</b>	\$ 22,762,778	\$ 32,692,712	0%	\$ 32,692,712	100%
<b>Revenues</b>					
Water Utility Services	12,815,492	13,124,916	2	26,740,000	49
New Service Installation & Development Fees	963,393	1,353,530	40	859,000	158
Interest Earnings	581,871	664,638	14	1,000,000	66
Miscellaneous Revenue	200,836	254,032	26	321,500	79
<b>Total Revenues</b>	14,561,591	15,397,116	6	28,920,500	53
<b>Expenses</b>					
Labor	2,647,545	2,786,137	5	6,025,670	46
Supplies	885,838	1,219,907	38	2,591,815	47
Services	3,288,750	3,344,083	2	14,508,184	23
Taxes	3,155,802	3,189,880	1	7,947,556	40
Capital Outlay	351,747	88,337	(75)	6,373,749	1
Debt	19,899	7,444	(63)	1,263,916	1
Interfund Transfers-Out	153,494	376,335	145	751,437	50
<b>Total Expenses</b>	10,503,075	11,012,123	53	39,462,325	28
<b>Ending Estimated Reserves - Water</b>	\$ 26,821,294	\$ 37,077,705	38%	\$ 22,150,887	167%
<b>Beginning Estimated Reserves - Watershed</b>	\$ 20,628,017	\$ 23,024,536	0%	\$ 23,024,536	100%
<b>Revenues</b>					
Watershed Utility Services	3,524,925	3,651,390	4	7,500,000	49
New Service Installation & Development Fees	125,353	166,111	33	150,000	111
Federal/State/Local Grants & Contributions	-	-	-	-	-
Miscellaneous Revenue	1,492	-	(100)	-	-
<b>Total Revenues</b>	3,651,770	3,817,501	5	7,650,000	50
<b>Expenses</b>					
Labor	91,616	150,242	64	746,122	20
Supplies	5,645	19,402	244	38,500	50
Services	175,714	325,002	85	1,312,481	25
Taxes	598,524	593,205	(1)	1,281,000	46
Capital Outlay	(1) 726,447	7,602,840	947	8,580,000	89
<b>Total Expenses</b>	1,597,947	8,690,691	1338	11,958,103	73
<b>Ending Estimated Reserves - Watershed</b>	\$ 22,681,840	\$ 18,151,346	-20%	\$ 18,716,434	97%
<b>Change in Net Position</b>	6,112,340	(488,197)		(14,849,928)	
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 49,503,135	\$ 55,229,051	12%	\$ 40,867,320	135%

(1) 2025, 7M increase in watershed land acquisitions.

Major Budgeted Projects: Russell/Irving Water Main \$1,2M, Watershed Acquisition funds 4.2M

**City of Bellingham**  
**Wastewater Fund #420's**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 51,256,984	\$ 37,201,080	0%	\$ 37,201,080	100%
<b>Revenues</b>					
Wastewater Utility Services	15,408,055	15,858,373	3	31,114,000	51
New Service Installation & Development Fees	1,075,305	1,351,889	26	1,202,000	112
Federal/State/Local Grants & Contributions	-	-	-	-	-
Interest Earnings	595,830	436,334	(27)	1,200,000	36
Miscellaneous Revenue	60,836	38,191	(37)	77,000	50
<b>Total Revenues</b>	<b>17,140,025</b>	<b>17,684,787</b>	<b>3</b>	<b>33,593,000</b>	<b>53</b>
<b>Expenses</b>					
Labor	3,179,087	3,277,881	3	6,418,906	51
Supplies	1,013,448	950,725	(6)	2,196,436	43
Services	4,990,170	5,570,894	12	23,285,631	24
Taxes	2,228,764	2,271,737	2	4,635,000	49
Capital Outlay	6,187,975	7,105,405	15	27,204,760	26
Debt	923,370	903,267	(2)	2,971,535	30
Interfund Transfers-Out	152,593	375,752	146	750,271	50
<b>Total Expenses</b>	<b>18,675,408</b>	<b>20,455,661</b>	<b>10</b>	<b>67,462,538</b>	<b>30</b>
<b>Change in Net Position</b>	<b>(1,535,383)</b>	<b>(2,770,874)</b>		<b>(33,869,538)</b>	
<b>Ending Estimated Reserves</b>	\$ 49,721,602	\$ 34,430,206	(31%)	\$ 3,331,542	1033%

**City of Bellingham**  
**Stormwater Fund #430**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 8,303,388	\$ 8,630,723	4%	\$ 8,630,723	100%
<b>Revenues</b>					
Stormwater Utility Services	6,169,274	6,064,091	(2)	12,417,500	49
New Service Installation & Development Fees	283,805	494,497	74	350,000	141
Federal/State/Local Grants & Contributions	82,083	179,473	119	10,890,585	2
Interest Earnings	101,317	94,841	(6)	200,000	47
Miscellaneous Revenue	97,769	146,404	50	160,000	92
<b>Total Revenues</b>	<b>6,734,249</b>	<b>6,979,307</b>	<b>4</b>	<b>24,598,085</b>	<b>28</b>
<b>Expenses</b>					
Labor	1,805,929	2,063,692	14	4,704,561	44
Supplies	246,553	231,393	(6)	523,500	44
Services	2,898,010	3,249,286	12	22,685,449	14
Taxes	846,789	823,903	(3)	1,915,000	43
Capital Outlay	136,368	96,822	(29)	2,348,740	4
Debt	113,009	106,134	(6)	212,268	50
Interfund Transfers-Out	150,548	374,429	149	747,625	50
<b>Total Expenses</b>	<b>6,197,206</b>	<b>6,945,660</b>	<b>12</b>	<b>33,137,143</b>	<b>21</b>
<b>Change in Net Position</b>	<b>537,043</b>	<b>33,647</b>		<b>(8,539,058)</b>	
<b>Ending Estimated Reserves</b>	\$ 8,840,431	\$ 8,664,370	(2%)	\$ 91,665	9452%



**City of Bellingham**  
**Golf Fund #460**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 410,626	\$ 254,818	(38%)	\$ 254,818	100%
<b>Revenues</b>					
Greens Fees and Instruction	874,899	939,472	7	1,550,000	61
Sales of Merchandise	95,841	96,178	0	200,000	48
Food & Beverage Concessions	130,713	127,309	(3)	400,000	32
Interest Earnings	5,078	4,050	(20)	-	-
Miscellaneous Revenue	975	926	(5)	-	-
<b>Total Revenues</b>	1,107,505	1,167,935	5	2,150,000	54
<b>Expenses</b>					
Labor	40,319	30,293	(25)	29,350	103
Supplies	16,818	-	(100)	350,000	-
Services	976,106	1,116,701	14	1,991,147	56
Taxes	6,166	4,398	(29)	15,000	29
Interfund Transfers-Out	-	-	-	-	-
<b>Total Expenses</b>	1,039,408	1,151,391	11	2,385,498	48
<b>Change in Net Position</b>	68,098	16,545		(235,498)	
<b>Ending Estimated Reserves</b>	\$ 478,724	\$ 271,363	(43%)	\$ 19,320	1405%

**City of Bellingham**  
**Medic One Fund #470**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ (530,168)	\$ (692,748)	31%	\$ (692,748)	100%
<b>Revenues</b>					
Special Purpose Tax	550,529	545,334	(1)	1,200,000	45
Ambulance & Emergency Aid Fees	6,625,381	6,848,232	3	13,722,132	50
Interest Earnings	(4,381)	(9,276)	-	-	-
Miscellaneous Revenue	-	1,170		500,000	-
<b>Total Revenues</b>	<b>7,171,529</b>	<b>7,385,459</b>	<b>3</b>	<b>15,622,132</b>	<b>47</b>
<b>Expenses</b>					
Labor	(1) 5,263,926	5,615,012	7	10,668,530	53
Supplies	276,310	191,235	(31)	596,413	32
Services	1,304,007	1,531,356	17	3,105,415	49
Taxes	19	19	-	0	47,500
Debt	256,299	256,409	0	512,818	-
<b>Total Expenses</b>	<b>7,100,562</b>	<b>7,594,031</b>	<b>7</b>	<b>14,883,176</b>	<b>51</b>
<b>Change in Net Position</b>	<b>70,968</b>	<b>(208,572)</b>		<b>738,956</b>	
<b>Ending Estimated Reserves</b>	\$ (459,200)	\$ (901,320)	96%	\$ 46,207	(1951%)

(1) 2025, 369K increase in salaries; overtime totaling \$388K, resulting in an overtime increase of 38K.

**City of Bellingham**  
**Special Revenue Funds**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Public Safety Sales Tax #120</b>					
Beginning Estimated Reserves	\$ -	\$ 1,843,105	0%	\$ 1,843,105	100%
Revenues	1,186,848	1,692,664	43	3,300,000	51
Expenditures	-	1,325,574	-	4,295,815	31
<b>Total Expenditures</b>	<b>1,186,848</b>	<b>367,090</b>		<b>(995,815)</b>	
Total Operating Expenditures	\$ 1,186,848	\$ 2,210,195	86%	\$ 847,290	261%
<b>Library Gift Fund #126</b>					
Beginning Estimated Reserves	\$ 352,336	\$ 323,119	(8%)	\$ 323,119	100%
Revenues	47,994	89,356	86	150,000	60
Expenditures	15,913	34,660	118	50,000	69
<b>Change in Fund Balance</b>	<b>32,081</b>	<b>54,696</b>		<b>100,000</b>	
Ending Estimated Reserves	\$ 384,417	\$ 377,815	(2%)	\$ 423,119	89%
<b>Environmental Remediation Fund #136</b>					
Beginning Estimated Reserves	\$ 8,841,626	\$ 9,334,819	6%	\$ 9,334,819	100%
Revenues	1,325,454	1,791,969	35	29,170,000	6
Expenditures	1,144,973	1,115,921	(3)	33,104,250	3
<b>Change in Fund Balance</b>	<b>180,481</b>	<b>676,048</b>		<b>(3,934,250)</b>	
Ending Estimated Reserves	\$ 9,022,107	\$ 10,010,867	11%	\$ 5,400,569	185%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 20,525,966	\$ 18,546,383	(10%)	\$ 18,546,383	100%
Revenues	2,372,541	2,715,001	14	4,070,000	67
Expenditures	695,090	1,849,076	166	14,005,829	13
<b>Change in Fund Balance</b>	<b>1,677,451</b>	<b>865,925</b>		<b>(9,935,829)</b>	
Ending Estimated Reserves	\$ 22,203,417	\$ 19,412,308	(13%)	\$ 8,610,555	225%
<b>Police Special Purpose Funds #150's</b>					
Beginning Estimated Reserves	\$ 991,005	\$ 1,377,247	39%	\$ 1,377,247	100%
Revenues	461,092	250,243	(46)	657,500	38
Expenditures	144,242	237,712	65	917,232	26
<b>Change in Fund Balance</b>	<b>316,851</b>	<b>12,531</b>		<b>(259,732)</b>	
Ending Estimated Reserves	\$ 1,307,856	\$ 1,389,778	6%	\$ 1,117,515	124%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 1,167,376	\$ 1,765,959	51%	\$ 1,765,959	100%
Revenues	4,998,499	5,364,745	7	10,335,312	52
Expenditures	5,068,776	4,976,665	(2)	10,318,534	48
<b>Change in Fund Balance</b>	<b>(70,277)</b>	<b>388,080</b>		<b>16,778</b>	
Ending Estimated Reserves	\$ 1,097,099	\$ 2,154,039	96%	\$ 1,782,736	121%
<b>Transportation Fund #161</b>					
Beginning Estimated Reserves	\$ 19,214,347	\$ 14,780,278	(23%)	\$ 14,780,278	100%
Revenues	(1) 4,520,417	6,527,994	44	14,934,322	44
Expenditures	7,199,202	6,995,594	(3)	28,545,214	25
<b>Change in Fund Balance</b>	<b>(2,678,785)</b>	<b>(467,600)</b>		<b>(13,610,892)</b>	
Ending Estimated Reserves	\$ 16,535,562	\$ 14,312,678	(13%)	\$ 1,169,387	1224%
<b>Public Education and Government Access TV Funds #162(3)</b>					
Beginning Estimated Reserves	\$ 968,252	\$ 958,937	(1%)	\$ 958,937	100%
Revenues	185,848	115,389	(38)	362,500	32
Expenditures	175,717	160,060	(9)	454,278	35
<b>Change in Fund Balance</b>	<b>10,131</b>	<b>(44,671)</b>		<b>(91,778)</b>	
Ending Estimated Reserves	\$ 978,383	\$ 914,266	(7%)	\$ 867,159	105%

(1) 2025, \$2.76M increase in grant revenue.

**City of Bellingham**  
**Special Revenue Funds**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Parks Special Purpose Funds #170's</b>					
Beginning Estimated Reserves	\$ 21,212,729	\$ 22,101,030	4%	\$ 22,101,030	100%
Revenues	5,815,566	6,105,143	5	13,500,000	45
Expenditures	(1) 2,749,048	8,809,447	220	31,055,737	28
<b>Change in Fund Balance</b>	<b>3,066,518</b>	<b>(2,704,304)</b>		<b>(17,555,737)</b>	
Ending Estimated Reserves	\$ 24,279,247	\$ 19,396,726	(20%)	\$ 4,545,293	427%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 2,808,173	\$ 3,380,238	20%	\$ 3,380,238	100%
Revenues	975,981	943,873	(3)	2,466,171	38
Expenditures	566,803	917,359	62	2,862,168	32
<b>Change in Fund Balance</b>	<b>409,178</b>	<b>26,515</b>		<b>(395,997)</b>	
Ending Estimated Reserves	\$ 3,217,351	\$ 3,406,753	6%	\$ 2,984,241	114%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 7,552,634	\$ 9,247,482	22%	\$ 9,247,482	100%
Revenues	(2) 2,305,470	3,758,461	63	4,353,818	86
Expenditures	(3) 2,052,248	3,580,314	74	12,369,127	29
<b>Change in Fund Balance</b>	<b>253,223</b>	<b>178,146</b>		<b>(8,015,309)</b>	
Ending Estimated Reserves	\$ 7,805,857	\$ 9,425,628	121%	\$ 1,232,173	765%
<b>Affordable Housing Sales Tax Fund #182</b>					
Beginning Estimated Reserves	\$ 6,286,216	\$ 7,574,868	20%	\$ 7,574,868	100%
Revenues	1,951,417	1,887,448	(3)	3,945,000	48
Expenditures	(4) 1,042,119	3,455,365	232	11,404,391	30
<b>Change in Fund Balance</b>	<b>909,298</b>	<b>(1,567,917)</b>		<b>(7,459,391)</b>	
Ending Estimated Reserves	\$ 7,195,514	\$ 6,006,951	83%	\$ 115,477	5202%
<b>Tourism Promotion Area #183</b>					
Beginning Estimated Reserves	\$ 1,571,679	\$ 2,195,428	40%	\$ 2,195,428	100%
Revenues	605,661	571,191	(6)	1,668,916	34%
Expenditures	308,423	501,215	63	1,527,816	33%
<b>Change in Fund Balance</b>	<b>297,239</b>	<b>69,976</b>		<b>141,100</b>	
Ending Estimated Reserves	\$ 1,868,918	\$ 2,265,405	21%	\$ 2,336,529	97%
<b>HUD Grant Funds #190's</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	861,505	1,706,109	98	7,226,946	24
Expenditures	(5) 814,477	2,027,609	149	7,226,946	28
<b>Change in Fund Balance</b>	<b>47,029</b>	<b>(321,500)</b>		<b>0</b>	
Ending Estimated Reserves	\$ 47,029	\$ (321,500)	(784%)	\$ 0	14995872%)

(1) 2025, \$4M increase in land, easements, and ROW. \$1.17M increase in streets paths and trails \$0.48M decrease in construction..

(2) 2025, \$1.47M increase in grant revenue.

(3) 2025, \$1.2M increase Bellis Fair Family Housing revolving loans.

(4) 2025, \$2.54M increase Bellis Fair Family Housing revolving loans.

(5) 2025, \$0.96M increase Bellis Fair Family Housing revolving loans.

Major Projects: Salish Landing \$3M, Land Acquisition \$2.6M, Sportsplex \$1.7M, Storybrook Park \$1.5M, Pier at Little Squalicum \$1.2M.

**City of Bellingham**  
**Capital Project Funds**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>What-Comm Facility Construction #301</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ 909,974	%
Revenues	1,500,000	-	(100)	12,970,000	-
Expenditures	29,650	203,541	586	12,893,159	2
<b>Change in Fund Balance</b>	<b>1,470,350</b>	<b>(203,541)</b>		<b>76,841</b>	
Ending Estimated Reserves	\$ 1,470,350	\$ (203,541)	(114%)	\$ 986,815	(21%)
<b>Waterfront Construction #371</b>					
Beginning Estimated Reserves	\$ 12,198,969	\$ 13,580,349	11%	\$ 13,580,349	100%
Revenues	181,614	47,323	(74)	1,035,653	5
Expenditures	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>181,614</b>	<b>47,323</b>		<b>1,035,653</b>	
Ending Estimated Reserves	\$ 12,380,583	\$ 13,627,672	10%	\$ 14,616,002	93%

**City of Bellingham**  
**Enterprise Funds**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 491,809	\$ 426,297	(13%)	\$ 426,297	100%
Revenues	241,020	270,286	12	367,000	74
Expenses	252,822	264,547	5	761,189	35
<b>Change in Net Position</b>	<b>(11,802)</b>	<b>5,740</b>		<b>(394,189)</b>	
Ending Estimated Reserves	\$ 480,007	\$ 432,037	(10%)	\$ 32,108	1346%
<b>Parking Fund #465</b>					
Beginning Estimated Reserves	\$ 925,819	\$ 1,244,750	34%	\$ 1,244,750	100%
Revenues	1,721,881	1,853,408	8	3,411,320	54
Expenses	1,676,287	1,722,195	3	4,139,783	42
<b>Change in Net Position</b>	<b>45,593</b>	<b>131,214</b>		<b>(728,463)</b>	
Ending Estimated Reserves	\$ 971,412	\$ 1,375,964	42%	\$ 516,288	267%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 7,045,201	\$ 6,467,524	(8%)	\$ 6,467,524	100%
Revenues	2,595,472	2,106,514	(19)	3,371,066	62
Expenses	2,552,341	2,953,729	16	5,812,172	51
<b>Change in Net Position</b>	<b>43,131</b>	<b>(847,215)</b>		<b>(2,441,106)</b>	
Ending Estimated Reserves	\$ 7,088,332	\$ 5,620,309	(21%)	\$ 4,026,418	140%

**City of Bellingham**  
**Internal Service Funds**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Fleet Fund #510</b>					
Beginning Estimated Reserves	\$ 9,013,540	\$ 6,699,744	(26%)	\$ 6,699,744	100%
Revenues	(1) 4,261,890	6,115,349	43	11,955,413	51
Expenses	5,604,205	4,852,365	(13)	15,898,862	31
<b>Change in Net Position</b>	<b>(1,342,315)</b>	<b>1,262,985</b>		<b>(3,943,449)</b>	
Ending Estimated Reserves	\$ 7,671,225	\$ 7,962,729	4%	\$ 2,756,295	289%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 2,155,844	\$ 16,483,403	665%	\$ 16,483,403	100%
Revenues	(2) 27,939,597	5,984,817	(79)	15,653,521	38
Expenses	(3) 4,766,031	13,680,620	187	32,043,196	43
<b>Change in Net Position</b>	<b>23,173,566</b>	<b>(7,695,803)</b>		<b>(16,389,675)</b>	
Ending Estimated Reserves	\$ 25,329,410	\$ 8,787,601	(65%)	\$ 93,728	9376%
<b>Technology &amp; Telecom Fund #540's</b>					
Beginning Estimated Reserves	\$ 3,362,907	\$ 3,141,571	(7%)	\$ 3,141,571	100%
Revenues	4,425,960	6,376,069	44	12,554,779	51
Expenses	4,322,481	6,240,994	44	12,802,982	49
<b>Change in Net Position</b>	<b>103,478</b>	<b>135,076</b>		<b>(248,203)</b>	
Ending Estimated Reserves	\$ 3,466,385	\$ 3,276,646	(5%)	\$ 2,893,368	113%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 2,759,952	\$ 3,307,290	20%	\$ 3,307,290	100%
Revenues	2,016,240	1,395,011	(31)	2,710,000	51
Expenses	306,502	1,075,881	251	3,084,472	35
<b>Change in Net Position</b>	<b>1,709,738</b>	<b>319,131</b>		<b>(374,472)</b>	
Ending Estimated Reserves	\$ 4,469,690	\$ 3,626,421	(19%)	\$ 2,932,819	124%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 702,840	\$ 795,236	13%	\$ 795,236	100%
Revenues	117,296	116,420	(1)	141,000	83
Expenses	61,248	198,004	223	191,381	103
<b>Change in Net Position</b>	<b>56,048</b>	<b>(81,584)</b>		<b>(50,381)</b>	
Ending Estimated Reserves	\$ 758,888	\$ 713,652	(6%)	\$ 744,854	96%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 224,805	\$ (116,583)	(152%)	\$ (116,583)	100%
Revenues	607,729	986,826	62	2,080,000	47
Expenses	849,254	887,205	4	1,876,148	47
<b>Change in Net Position</b>	<b>(241,526)</b>	<b>99,621</b>		<b>203,852</b>	
Ending Estimated Reserves	\$ (16,721)	\$ (16,963)	1%	\$ 87,269	(19%)
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 7,034,505	\$ 3,473,740	(51%)	\$ 3,473,740	100%
Revenues	10,824,809	10,130,789	(6)	18,508,000	55
Expenses	9,064,116	11,309,001	25	21,907,172	52
<b>Change in Net Position</b>	<b>1,760,692</b>	<b>(1,178,211)</b>		<b>(3,399,172)</b>	
Ending Estimated Reserves	\$ 8,795,197	\$ 2,295,528	(74%)	\$ 74,568	3078%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ 1,674,720	\$ 1,759,698	5%	\$ 1,759,698	100%
Revenues	5,135,934	5,328,659	4	12,903,000	41
Expenses	5,122,773	5,328,725	4	13,441,931	40
<b>Change in Net Position</b>	<b>13,160</b>	<b>(66)</b>		<b>(538,931)</b>	
Ending Estimated Reserves	\$ 1,687,880	\$ 1,759,633	4%	\$ 1,220,768	144%

(1) 2025, \$1.85M increase with 1.28M of the increase attributable to fleet rent and replacement

(2) 2025, \$23.05M, decrease from 2024 general obligation bond proceeds and premiums on bonds sold

(3) 2025, \$7.86M increase in capital expense, Pacific Street Ops Center Phase (2).

Major Budgeted Projects: (Fund 530) - Pacific Street Ops Cntr Phase 2 \$20M.

(Fund 510) \$6.4M for Fleet asset purchases.

**City of Bellingham**  
**Cash and Investments**  
**June 2025**

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 27,450,615	\$ (4,608,449)	\$ 22,842,166
111 Street	18,665,312	(340,096)	18,325,216
120 Public Safety Sales Tax	2,061,133	348,953	2,410,086
126 Library Gift	368,383	15,334	383,717
136 Environmental Remediation	8,909,349	1,006,385	9,915,734
141 1st 1/4% Real Estate Excise Tax	7,096,427	(716,271)	6,380,156
142 2nd 1/4% Real Estate Excise Tax	13,011,096	282,563	13,293,658
151 Police Federal Equitable Share	37,276	(22,992)	14,284
152 Asset Forfeiture/Drug Enforcement	101,751	(275)	101,476
153 Criminal Justice Funding	1,097,755	54,190	1,151,944
160 Public Safety Dispatch (2)	428,692	(567,329)	(138,638)
161 Transportation	13,832,241	(2,204,327)	11,627,914
162 Public Education & Government Access TV	202,448	(57,416)	145,033
163 PEG Equipment	767,962	4,097	772,059
173 Greenways Ill	16,845,818	(2,749,216)	14,096,602
177 Park Impact Fees	6,051,768	(701,715)	5,350,052
178 Sportsplex	38,278	469	38,747
180 Tourism	3,550,081	(137,030)	3,413,051
181 Low Income Housing	9,797,627	(417,427)	9,380,199
182 Affordable Housing Sales Tax	7,811,405	(1,764,976)	6,046,429
183 Tourism Promotion Area	2,167,961	(92,461)	2,075,499
190 Community Development Block Grant (1)	-	(92,054)	(92,054)
191 Home Investment Partnership Grant	246,594	(20,018)	226,576
192 Home Investment Partnership Grant(2) (1)	-	(25,704)	(25,704)
224 2004 Sportsplex Acq. LTGO	725,055	(376,688)	348,367
225 2004 Pfd/Civic Fld/Aqtc LTGO	-	-	-
226 2011 QEC Bond	5,946,640	100,000	6,046,640
227 2016 PFD Refunding Bonds	-	-	-
228 2014 Solid Waste Refunding Bonds	-	-	-
235 Governmental Debt Service Fund	-	-	-
245 LID Guaranty	83,268	-	83,268
301 What-Comm Facility Construction	1,104,319	(397,885)	706,434
371 Waterfront Construction	13,580,349	47,017	13,627,365
410 Water	32,660,248	3,350,152	36,010,400
411 Watershed	22,816,810	(5,012,392)	17,804,419
420 Wastewater	39,467,626	(6,392,415)	33,075,212
421 Wastewater LID Special Assessment	-	-	-
430 Storm/Surface Water Utility	8,786,519	(738,242)	8,048,277
456 Cemetery	487,940	(7,089)	480,851
460 Golf Course	429,853	(53,736)	376,117
465 Parking Services	1,334,352	23,062	1,357,413
470 Medic One	66,190	(636,872)	(570,681)
475 Development Services	6,573,023	(1,028,767)	5,544,255
510 Fleet Administration	4,901,758	425,032	5,326,790
511 Fleet Radio Communications	2,675,847	79,228	2,755,074
520 Purchasing/Material Management			
530 Facilities Administration	19,676,840	(10,546,650)	9,130,190
540 Technology & Telecommunications	150,619	(52,046)	98,574
541 Technology Replacement	-	-	-
542 Technology Computer Infrastructure	2,636,632	420,716	3,057,347
543 Technology GIS Administration	1,096,401	(703,861)	392,541
550 Claims and Litigation	4,324,959	308,482	4,633,441
561 Unemployment Compensation	822,791	(82,050)	740,741
562 Workers Comp Self-Insurance	19,695	64,083	83,778
565 Health Benefits	6,183,767	(1,615,870)	4,567,897
570 PW Admin & Engineering	3,020,861	(1,263,075)	1,757,786
612 Firefighters Pension	25,782,213	(23,636)	25,758,577
613 Police Officers Pension	7,951,622	(417,657)	7,533,965
633 Payroll Clearing	-	5,880,342	5,880,342
634 Accounts Payable Clearing	1,774	(1,774)	-
637 Guaranty Deposit	271,412	3,473,274	3,744,686
638 Interest Income	-	-	-
642 School Impact Fee	-	150,470	150,470
701 Greenways Endowment	5,911,047	225,338	6,136,385
702 Natural Resources Protect & Restore	4,269,094	132,880	4,401,974
965 Public Facilities District	2,229,349	903,150	3,132,499
<b>Total Cash &amp; Investments</b>	<b>\$ 366,528,844</b>	<b>\$ (26,573,247)</b>	<b>\$ 339,955,597</b>

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

(2) Fund 160 currently reflects a negative balance. However, Q1 & Q2 dispatch fees were received 7/7/2025.



**City of Bellingham  
Investments  
June 2025**

<b>Portfolio Summary Investments By Type</b>	<b>Market Value</b>	<b>Days to Maturity</b>	<b>YTM 365 Equivalent</b>
Federal Agency	\$ 204,727,224	516	2.652
State Investment Pool (LGIP)	74,603,910	1	4.444
Municipal Bonds	16,961,877	707	4.362
US Treasury Notes	14,672,852	665	4.390
<b>Investments Total</b>	<b>\$ 310,965,863</b>		

<b>Interest</b>	
Monthly Interest Earned (Current Yr.)	2.20%
Effective Rate of Return - MTD	\$ 456,722
YTD Interest Earned (Current Yr.)	2.17%
Effective Rate of Return - YTD	\$ 3,121,812

<b>Investments by Issuer</b>	
Fed. Farm Credit Bank	27.8%
State Investment Pool	24.0%
Fed Home Loan Bank	19.9%
Fed. Nat. Mort. Assn.	8.0%
Municipal Bonds	5.5%
Fed. Home Loan Mtg.	3.7%
Farmer Mac	6.5%
US Treasury Notes	4.7%
<b>Total</b>	<b>100.0%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTD Effective Rate of Return</b>	<b>LGIP Rate</b>	<b>2-Yr. Daily Treasury Par Yield Curve Rate</b>
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%
December 2023	65	343,166,505	2.07%	5.43%	4.23%
December 2024	60	339,124,075	1.93%	4.61%	4.25%
March 2025	57	319,851,607	2.15%	4.40%	4.03%
June 2025	51	310,965,863	2.17%	4.38%	3.96%

**City of Bellingham - Component Unit**  
**Bellingham-Whatcom Public Facilities District**  
**June 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 2,152,301	\$ 2,230,262	4%	\$ 2,230,262	100%
<b>Revenues</b>					
Retail Sales & Use Tax	1,064,160	1,069,115	0	2,267,390	47
Interest Earnings	33,307	35,829	8	50,000	72
Parking Rental Income	5,094	5,323	5	11,400	47
<b>Total Revenues</b>	<b>1,102,561</b>	<b>1,110,267</b>	<b>1</b>	<b>2,328,790</b>	<b>48</b>
<b>Expenses</b>					
Services	16,995	25,493	50	196,072	13
Debt	1,100,888	1,154,712	5	2,310,324	50
<b>Total Expenses</b>	<b>1,117,883</b>	<b>1,180,205</b>	<b>6</b>	<b>2,506,395</b>	<b>47</b>
<b>Change in Net Position</b>	<b>(15,322)</b>	<b>(69,938)</b>		<b>(177,605)</b>	
<b>Ending Estimated Reserves</b>	\$ 2,136,979	\$ 2,160,324	1%	\$ 2,052,657	105%