
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

June 2026

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



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City of Bellingham
All Funds
June 2026

Fund		Revenues				Expenses				2026
#	Name	2025	2026	Budget	% Budget	2025	2026	Budget	% Budget	Rev-Exp
001	General Fund	\$ 61,796,055	\$ 66,871,498	\$ 131,131,966	51%	\$ 61,004,948	\$ 64,144,316	\$ 137,485,039	47%	\$ 2,727,181
111	Street	7,320,213	7,116,571	41,160,936	17	10,743,027	9,272,221	51,367,704	18%	(2,155,650)
114	Firefighters Pension Funds	638,298	721,275	319,280	226	576,111	586,353	1,936,695	30%	134,922
116	Police Officers Pensions	16,574	119,037	52,588	226	370,740	390,009	1,118,370	35%	(270,972)
120	Public Safety Sales Tax	1,692,664	1,752,364	4,350,000	40	1,325,574	1,482,551	4,780,611	31%	269,813
121	Mitigation Bank	-	-	20,000	-	-	4,767	20,000	24%	(4,767)
126	Library Gift	89,356	101,515	400,000	25	34,660	41,645	400,000	10%	59,870
136	Environmental Remediation	1,791,969	5,513,519	51,196,875	11	1,115,921	12,690,860	58,262,463	22%	(7,177,341)
141	1st 1/4% Real Estate Excise Tax	1,357,500	1,081,877	2,200,000	49	806,878	1,187,280	7,270,977	16%	(105,403)
142	2nd 1/4% Real Estate Excise Tax	1,357,500	1,081,877	6,663,000	16	1,042,199	4,570,770	11,201,404	41%	(3,488,893)
151	Police Federal Equitable Share	-	-	-	-	41,070	649	3,297	20%	(649)
152	Asset Forfeiture/Drug Enforcement	-	-	-	-	275	137	5,275	3%	(137)
153	Criminal Justice Funding	250,243	269,574	657,500	41	196,368	263,928	1,032,583	26%	5,646
160	Public Safety Dispatch	5,364,745	5,725,621	10,925,722	52	4,976,665	5,290,631	11,026,508	48%	434,990
161	Transportation	6,527,994	3,989,542	8,750,000	46	6,971,654	3,197,233	23,243,206	14%	792,309
162	Public Education & Gov't Access TV	93,008	102,444	227,500	45	139,425	31,922	216,048	15%	70,522
163	PEG Equipment	22,381	23,225	60,000	39	20,635	15,447	148,000	10%	7,778
173	Greenways III	5,312,270	5,575,201	10,010,000	56	7,533,550	4,838,023	19,763,236	24%	737,178
177	Park Impact Fees	792,404	660,732	2,130,000	31	1,275,934	965,398	2,983,274	32%	(304,667)
178	Sportsplex	469	570	-	-	-	-	-	0%	570
180	Tourism	943,873	918,062	2,405,000	38	917,359	977,678	2,837,213	34%	(59,616)
181	Low Income Housing	3,758,461	3,092,918	4,553,818	68	3,790,452	2,999,590	7,001,832	43%	93,328
182	Affordable Housing Sales Tax	1,887,448	1,993,598	3,945,000	51	3,466,029	2,018,678	4,786,226	42%	(25,080)
183	Tourism Promotion Area	571,191	539,075	1,600,000	34	501,215	589,549	1,823,661	32%	(50,474)
190	Community Development Block Grant	369,392	294,091	1,839,088	16	470,118	506,211	1,839,088	28%	(212,120)
191	Home Investment Partnership Grant	1,174,640	307,811	2,794,687	11	1,361,073	315,659	2,794,687	11%	(7,848)
192	Home Investment Partnership Grant	161,240	151,185	2,674,316	6	238,153	203,669	2,674,316	8%	(52,484)
224	2004 Sportsplex Acq. LTGO	140,938	145,025	290,500	50	517,625	12,525	290,500	4%	132,500
225	2004 PFD/Civic Fld/Aqtics LTGO	29,250	-	896,100	-	29,250	13,050	896,100	1%	(13,050)
226	2011 QEC Bond	100,000	-	-	-	-	-	-	0%	-
227	2016 PFD Refunding Bonds	71,425	3,289,373	1,357,050	242	71,425	3,493,042	1,357,050	257%	(203,669)
228	2014 Solid Waste Refunding Bonds	12,600	-	-	-	12,600	-	-	0%	-
235	Governmental Debt Svc	17,934	-	350,369	-	17,934	10,184	350,369	3%	(10,184)
301	What-Comm Facility Construction	-	15,073,577	14,894,930	101	203,541	1,749,312	14,828,397	12%	13,324,265
302	Library Renovation Construction	-	3,036,703	8,247,670	37	-	341,448	8,421,529	4%	2,695,254
371	Waterfront Construction	47,323	49,964	1,035,653	5	-	-	-	0%	49,964
410	Water	15,397,116	16,519,251	33,166,500	50	11,136,216	12,567,390	43,527,981	29%	3,951,862
411	Watershed	3,817,501	3,775,700	7,600,000	50	8,726,259	4,228,513	13,678,709	31%	(452,814)
420	Wastewater	17,684,787	19,684,412	53,707,000	37	20,526,761	20,893,910	76,069,306	27%	(1,209,499)
430	Storm/Surface Water Utility	6,979,307	6,823,680	24,176,777	28	6,968,429	7,792,226	30,111,807	26%	(968,547)
456	Cemetery	270,286	215,098	476,000	45	265,922	276,893	568,212	49%	(61,796)
460	Golf Course	1,167,935	1,207,475	2,458,000	49	1,153,397	744,174	2,478,200	30%	463,301
465	Parking Services	1,853,408	2,136,033	3,945,320	54	1,722,447	2,204,055	5,178,441	43%	(68,022)
470	Medic One	7,385,459	7,604,902	16,773,661	45	7,594,031	7,694,293	15,391,023	50%	(89,391)
475	Development Services	2,106,514	2,092,513	3,667,758	57	2,954,751	3,037,260	6,472,130	47%	(944,747)
510	Fleet Administration	4,993,436	4,590,606	10,928,620	42	3,891,187	3,107,672	17,258,449	18%	1,482,934
511	Fleet Radio Communications	1,121,914	1,188,276	2,228,750	53	961,265	989,991	2,696,809	37%	198,286
530	Facilities Administration	5,984,817	6,475,292	12,219,379	53	13,680,620	5,309,639	11,076,808	48%	1,165,653
540	Technology & Telecommunications	322,003	313,164	756,695	41	364,148	313,566	638,495	49%	(402)
542	Technology Computer Infrastructure	3,256,954	2,937,765	5,873,130	50	2,579,733	3,226,285	6,230,437	52%	(288,519)
543	Technology GIS Administration	2,797,112	2,957,480	6,093,679	49	3,297,113	2,964,207	6,305,830	47%	(6,727)
550	Claims and Litigation	1,395,011	1,830,673	3,680,000	50	1,075,881	507,301	3,299,862	15%	1,323,372
561	Unemployment Compensation	116,420	179,432	350,000	51	198,004	96,048	192,079	50%	83,384
562	Workers Comp Self-Insurance	986,826	1,270,425	2,462,583	52	887,205	890,465	2,122,427	42%	379,960
565	Health Benefits	10,130,789	13,868,473	25,440,540	55	11,309,001	13,436,511	22,041,796	61%	431,962
570	PW Admin & Engineering	5,328,659	5,613,737	14,173,000	40	5,328,762	5,649,361	14,661,985	39%	(35,624)
Totals		\$196,805,612	\$230,882,209	\$547,316,940	42%	\$214,393,534	\$218,134,497	\$662,166,440	33%	\$ 12,747,712

nanent, and Component Unit funds.

City of Bellingham
Government-Wide
June 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 295,796,159	\$ 281,266,988	(5%)	\$ 281,266,988	100%
Revenues					
Property Tax	18,477,281	18,813,184	2	34,990,453	54
Retail Sales & Use Tax	26,474,635	29,003,317	10	60,351,500	48
B&O Tax	12,842,143	12,730,381	(1)	24,195,100	53
Utility Tax	13,408,825	14,403,218	7	27,476,200	52
Other Taxes and State Shared Revenues	5,534,980	5,157,528	(7)	9,751,676	53
Licenses and Permits	1,754,221	1,751,687	(0)	3,067,736	57
Federal/State/Local Grants & Contributions	8,334,088	10,878,193	31	95,130,023	11
New Service Installation & Development Fees	5,598,047	4,324,281	(23)	7,550,498	57
Utility Charges for Services	38,859,843	42,800,782	10	86,518,000	49
Interfund Charges for Services	36,865,284	42,741,393	16	87,231,691	49
Other Charges for Services	19,724,189	20,126,564	2	44,661,366	45
Fines and Penalties	405,237	442,858	9	1,088,349	41
Interest Earnings	4,446,681	4,675,568	5	7,194,159	65
Miscellaneous Revenue	1,090,585	1,243,051	14	1,542,489	81
Bonds, Loans and Other Debt	(1) 283,063	18,276,516	6,357	49,569,953	-
Interfund Transfers-In	2,706,512	3,513,690	30	6,997,748	50
Total Revenues	196,805,612	230,882,209	17	547,316,940	42
Expenses					
Labor	76,674,797	83,260,670	9	175,518,899	47
Supplies	7,810,140	7,271,081	(7)	17,299,895	42
Services	76,492,347	93,528,035	22	299,441,420	31
Taxes	7,115,612	7,697,941	8	16,025,642	48
Capital Outlay	41,062,447	17,253,841	(58)	135,052,986	13
Debt	(1) 2,531,679	5,609,241	122	11,949,850	47
Interfund Transfers-Out	2,706,512	3,513,690	30	6,877,748	51
Total Expenses	214,393,534	218,134,497	2	662,166,440	33
Change in Fund Balance	(17,587,922)	12,747,712		(114,849,500)	
Ending Estimated Reserves	\$ 278,208,237	\$ 294,014,700	6%	\$ 166,417,488	177%

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

(1) Fund 301 - New What-Comm Building - Communications Dispatch, General Obligation Bond.

City of Bellingham
General Fund #001
June 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 22,008,552	\$ 23,517,588	7%	\$ 23,517,588	100%
Revenues					
Property Tax	11,140,969	11,366,623	2	21,154,800	54
Sales & Public Safety Tax (1)	12,599,062	14,438,465	15	30,631,500	47
B&O Tax	12,842,143	12,730,381	(1)	24,195,100	53
Utility Tax	11,713,259	12,356,506	5	23,806,200	52
Other Taxes and State Shared Revenues	1,395,526	1,419,130	2	2,902,176	49
Licenses and Permits	300,708	338,291	12	790,200	43
Federal/State/Local Grants & Contributions (2)	883,410	3,835,914	334	6,011,179	64
Interfund Charges for Services	3,409,771	3,597,671	6	7,195,342	50
Other Charges for Services	4,524,002	4,315,957	(5)	8,664,407	50
Fines and Penalties	1,456	2,310	59	352,349	1
Interest Earnings	1,830,850	1,950,547	7	3,217,066	61
Miscellaneous Revenue	409,836	385,808	(6)	651,669	59
Bonds, Loans and Other Debt	745,063	133,897	(82)	1,559,979	-
Total Revenues	61,796,055	66,871,498	8	131,131,966	51
Operating Expenditures					
Executive	1,546,255	1,265,021	(18)	2,675,204	47
City Council	605,000	670,387	11	1,360,579	49
Hearings Examiner	62,752	80,422	28	153,856	52
Museum	902,879	1,075,478	19	2,133,805	50
Library	3,939,313	4,163,858	6	8,426,479	49
Finance	1,670,078	1,853,131	11	3,763,634	49
Human Resources	1,392,112	1,324,670	(5)	2,901,020	46
Legal	1,278,300	1,443,115	13	2,890,336	50
Judicial	1,643,240	1,841,889	12	3,856,711	48
Parks & Recreation	6,617,383	7,349,483	11	14,268,974	52
Planning & Community Development	1,824,211	1,680,476	(8)	4,727,244	36
Fire (3)	18,930,206	19,896,849	5	41,790,463	48
Police (4)	19,014,087	20,347,732	7	44,835,200	45
Total Operating Expenditures	59,425,815	62,992,511	6	133,783,506	47
Capital and Debt Expenditures					
Debt Service, Loans, Transfers, Non-Departmental	1,579,133	1,151,805	(27)	3,701,533	31
Total Capital and Debt Expenditures	1,579,133	1,151,805	(27)	3,701,533	31
Total Expenditures	61,004,948	64,144,316	5	137,485,039	47
Change in Fund Balance	791,107	2,727,181		(6,353,073)	
Ending Estimated Reserves	\$ 22,799,659	\$ 26,244,769	15%	\$ 17,164,516	153%

(1) 2026, Local Retail Sales Tax 918K increase, and New Safe and Stable Sales Tax 1.33M increase.

(2) 2026, \$2.24M increase in GEMT funding.

(3) 2026, \$320K increase in salaries; overtime totaling \$900K , resulting in an overtime decrease of \$60K .

(4) 2026, \$615K increase in salaries; overtime totaling \$397K , resulting in an overtime increase of \$43K .

City of Bellingham
Street Fund #111
June 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 20,453,431	\$ 11,691,363	(43%)	\$ 11,691,363	100%
Revenues					
Retail Sales & Use Tax	5,132,289	5,425,897	6	10,400,000	52
Other Taxes and State Shared Revenues	853,454	950,501	11	1,672,000	57
Street Services	939,661	663,208	(29)	3,175,776	21
Federal/State/Local Grants & Contributions	297,761	3,927	(99)	25,897,160	0
Interest Earnings	24,441	13,570	(44)	15,000	90
Miscellaneous Revenue	72,607	59,467	(18)	1,000	5,947
Total Revenues	7,320,213	7,116,571	(3)	41,160,936	17
Expenditures					
Labor	2,329,205	2,311,013	(1)	5,225,681	44
Supplies	578,504	400,008	(31)	1,600,774	25
Services (1)	4,146,001	3,772,048	(9)	13,587,078	28
Taxes	158	69	(56)	-	-
Capital Outlay (2)	3,294,069	2,416,160	(27)	29,857,958	8
Interfund Transfers-Out	395,090	372,922	(6)	1,096,214	34
Total Expenditures	10,743,027	9,272,221	(14)	51,367,704	18
Change in Fund Balance	(3,422,814)	(2,155,650)		(10,206,768)	
Ending Estimated Reserves	\$ 17,030,617	\$ 9,535,713	(44%)	\$ 1,484,595	642%

Major Budgeted Projects:

(1) \$2.15M - Street Preservation Program.

(2) \$21.49M - Eldridge Ave Br Reconstr Squalicum Cr, \$3.81M - Meridian/Birchwood Intersection.

City of Bellingham
Water/Watershed Funds #410's
June 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$	55,717,248	\$ 52,764,209	(5%)	\$ 52,764,209	100%
Beginning Estimated Reserves - Water	\$	32,692,712	\$ 36,561,711	0%	\$ 36,561,711	100%
Revenues						
Water Utility Services	(1)	13,124,916	14,409,309	10	29,915,000	48
New Service Installation & Development Fees		1,353,530	1,021,593	(25)	1,564,000	65
Interest Earnings		664,638	773,046	16	1,100,000	70
Miscellaneous Revenue		254,032	315,304	24	587,500	54
Total Revenues		15,397,116	16,519,251	7	33,166,500	50
Expenses						
Labor		2,786,137	3,296,440	18	6,968,092	47
Supplies		1,219,907	1,223,454	0	2,887,382	42
Services	(2)	3,359,015	3,812,669	14	16,074,624	24
Taxes		3,299,041	3,528,394	7	8,147,555	43
Capital Outlay	(3)	88,337	280,636	218	7,453,326	4
Debt		7,444	52,875	610	1,251,157	4
Interfund Transfers-Out		376,335	372,922	(1)	745,845	50
Total Expenses		11,136,216	12,567,390	866	43,527,981	29
Ending Estimated Reserves - Water	\$	36,953,612	\$ 40,513,573	10%	\$ 26,200,230	155%
Beginning Estimated Reserves - Watershed	\$	23,024,536	\$ 16,202,498	0%	\$ 16,202,498	100%
Revenues						
Watershed Utility Services		3,651,390	3,655,338	0	7,400,000	49
New Service Installation & Development Fees		166,111	120,362	(28)	200,000	60
Total Revenues		3,817,501	3,775,700	-1	7,600,000	50
Expenses						
Labor		150,242	352,876	135	802,909	44
Supplies		19,402	57,231	195	78,379	73
Services		329,014	328,292	(0)	1,458,421	23
Taxes		624,760	621,544	(1)	1,283,000	48
Capital Outlay	(4)	7,602,840	2,868,570	(62)	10,056,000	29
Total Expenses		8,726,259	4,228,513	267	13,678,709	31
Ending Estimated Reserves - Watershed	\$	18,115,778	\$ 15,749,684	-13%	\$ 10,123,789	156%
Change in Net Position		(647,858)	3,499,048		(16,440,189)	
Ending Estimated Reserves - Water/Watershed	\$	55,069,390	\$ 56,263,257	2%	\$ 36,324,020	155%

(1) 2026, Utility rate increase.

Major Budgeted Projects:

(2) \$5.5M - WTP Filter Media Replacement.

(3) \$2.9M - Annual Water System Improvements, \$2.47M - Columbia Water Main Replacement, \$1M - Water Quality for Little Squalicum Creek 2 of 4.

(4) \$10M - Watershed Acquisitions Annual.

City of Bellingham
Wastewater Fund #420's
June 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		\$ 37,201,080	\$ 24,725,572	0%	\$ 24,725,572	100%
Revenues						
Wastewater Utility Services	(1)	15,858,373	18,300,223	15	36,320,000	50
New Service Installation & Development Fees		1,351,889	978,213	(28)	1,510,000	65
Interest Earnings		436,334	359,920	(18)	800,000	45
Miscellaneous Revenue		38,191	46,056	21	77,000	60
Bonds, Loans and Other Debt		-	-	-	15,000,000	-
Total Revenues		17,684,787	19,684,412	11	53,707,000	37
Expenses						
Labor		3,277,881	3,803,237	16	7,573,668	50
Supplies		950,725	1,444,956	52	3,060,865	47
Services	(2)	5,587,144	5,926,613	6	18,721,045	32
Taxes		2,326,586	2,661,193	14	4,635,000	57
Capital Outlay	(3)	7,105,405	5,794,728	(18)	38,362,637	15
Debt		903,267	890,261	(1)	2,970,248	30
Interfund Transfers-Out		375,752	372,922	(1)	745,845	50
Total Expenses		20,526,761	20,893,910	2	76,069,306	27
Change in Net Position		(2,841,974)	(1,209,499)		(22,362,306)	
Ending Estimated Reserves		\$ 34,359,106	\$ 23,516,073	(32%)	\$ 2,363,266	995%

(1) 2026, Utility rate increase.

Major Budgeted Projects:

(2) \$4M - Incinerator Emission Control Upgrade, \$1M - McKenzie Site Cleanup.

(3) \$12.19M - Post Point Sludge Tank Replacement, \$6.5M - Post Point Generators and Controls, \$4.96M - Broadway Samish Sewer Replacements, \$4.06M - Meridian Sewer I-5 to Kellogg.

City of Bellingham
Stormwater Fund #430
June 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 8,630,723	\$ 5,938,539	(31%)	\$ 5,938,539	100%
Revenues					
Stormwater Utility Services	6,064,091	6,262,190	3	12,457,500	50
New Service Installation & Development Fees	494,497	215,795	(56)	500,000	43
Federal/State/Local Grants & Contributions	179,473	151,500	(16)	10,748,277	1
Interest Earnings	94,841	77,866	(18)	180,000	43
Miscellaneous Revenue	146,404	116,329	(21)	171,000	68
Interfund Transfers-In	-	-	-	120,000	-
Total Revenues	6,979,307	6,823,680	(2)	24,176,777	28
Expenses					
Labor	2,063,692	2,610,222	26	5,350,400	49
Supplies	231,393	184,757	(20)	586,576	31
Services	(1) 3,255,805	3,604,365	11	20,582,909	18
Taxes	840,153	857,641	2	1,915,000	45
Capital Outlay	96,822	30,717	(68)	719,107	4
Debt	106,134	131,603	24	211,970	62
Interfund Transfers-Out	374,429	372,922	(0)	745,845	50
Total Expenses	6,968,429	7,792,226	12	30,111,807	26
Change in Net Position	10,878	(968,547)		(5,935,030)	
Ending Estimated Reserves	\$ 8,641,601	\$ 4,969,993	(42%)	\$ 3,509	141636%

Major Budgeted Projects:

(1) \$4.13M - Squalicum Creek at Baker Creek Fish Passage Improvement, \$2.3M - Squalicum Waterway / Roeder Ave Fish Passage Improvement, \$1.85M - Padden Cr at Harris Fish Passage Improvements.

City of Bellingham
Golf Fund #460
June 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 254,818	\$ 267,491	5%	\$ 267,491	100%
Revenues					
Greens Fees and Instruction	939,472	922,750	(2)	1,900,000	49
Sales of Merchandise	96,178	111,094	16	200,000	56
Food & Beverage Concessions	127,309	166,723	31	350,000	48
Interest Earnings	4,050	6,086	50	8,000	76
Miscellaneous Revenue	926	822	(11)	-	-
Total Revenues	1,167,935	1,207,475	3	2,458,000	49
Expenses					
Labor	30,293	27,124	(10)	30,922	88
Supplies	-	72,463	-	140,000	52
Services	(1) 1,116,701	637,877	(43)	2,282,806	28
Taxes	6,403	6,710	5	24,472	27
Total Expenses	1,153,397	744,174	(35)	2,478,200	30
Change in Net Position	14,539	463,301		(20,200)	
Ending Estimated Reserves	\$ 269,357	\$ 730,792	171%	\$ 247,291	296%

(1) 2026, property management service expenses decreased by 450K

City of Bellingham
Medic One Fund #470
June 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ (692,748)	\$ (1,231,748)	78%	\$ (1,231,748)	100%
Revenues					
Special Purpose Tax	545,334	570,609	5	1,200,000	48
Ambulance & Emergency Aid Fees	6,848,232	7,061,364	3	14,073,661	50
Interest Earnings	(9,276)	(27,071)	-	-	-
Miscellaneous Revenue	1,170	-	-	-	-
Bonds, Loans and Other Debt	-	-	-	1,500,000	-
Total Revenues	7,385,459	7,604,902	3	16,773,661	45
Expenses					
Labor	5,615,012	5,847,598	4	11,618,282	50
Supplies	191,235	180,947	(5)	419,900	43
Services	1,531,356	1,665,729	9	3,352,841	50
Taxes	19	19	-	-	-
Debt	256,409	-	(100)	-	-
Total Expenses	7,594,031	7,694,293	1	15,391,023	50
Change in Net Position	(208,572)	(89,391)		1,382,638	
Ending Estimated Reserves	\$ (901,320)	\$ (1,321,139)	47%	\$ 150,890	(876%)

City of Bellingham
Special Revenue Funds
June 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Pension Funds #114/116					
Beginning Estimated Reserves	\$ 33,595,810	\$ 32,497,182	(3%)	\$ 32,497,182	100%
Revenues	654,872	840,312	28	-	-
Expenditures	946,851	976,362	3	3,055,065	32
Change in Fund Balance	(291,979)	(136,050)		(3,055,065)	
Ending Estimated Reserves	\$ 33,303,831	\$ 32,361,132	(3%)	\$ 29,442,117	110%
Public Safety Sales Tax #120					
Beginning Estimated Reserves	\$ 1,843,105	\$ 2,303,675	25%	\$ 2,303,675	100%
Revenues	1,692,664	1,752,364	4	4,350,000	40
Expenditures (1)	1,325,574	1,482,551	12	4,780,611	31
Change in Fund Balance	367,090	269,813		(430,611)	
Ending Estimated Reserves	\$ 2,210,195	\$ 2,573,488	16%	\$ 1,873,064	137%
Mitigation Bank #121 (2)					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	-	-	-	20,000	-
Expenditures	-	4,767	-	20,000	24
Change in Fund Balance	-	(4,767)		-	
Ending Estimated Reserves	\$ -	\$ (4,767)	0%	\$ -	0%
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 323,119	\$ 92,677	(71%)	\$ 92,677	100%
Revenues	89,356	101,515	14	400,000	25
Expenditures	34,660	41,645	20	400,000	10
Change in Fund Balance	54,696	59,870		(0)	
Ending Estimated Reserves	\$ 377,815	\$ 152,547	(60%)	\$ 92,677	165%
Environmental Remediation Fund #136					
Beginning Estimated Reserves	\$ 9,334,819	\$ 10,929,931	17%	\$ 10,929,931	100%
Revenues	1,791,969	5,513,519	208	51,196,875	11
Expenditures (3)	1,115,921	12,690,860	1,037	58,262,463	22
Change in Fund Balance	676,048	(7,177,341)		(7,065,588)	
Ending Estimated Reserves	\$ 10,010,867	\$ 3,752,590	(63%)	\$ 3,864,343	97%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 18,546,383	\$ 20,704,653	12%	\$ 20,704,653	100%
Revenues	2,715,001	2,163,754	(20)	8,863,000	24
Expenditures (4)	1,849,076	5,758,050	211	18,472,381	31
Change in Fund Balance	865,925	(3,594,296)		(9,609,381)	
Ending Estimated Reserves	\$ 19,412,308	\$ 17,110,357	(12%)	\$ 11,095,272	154%
Police Special Purpose Funds #150's					
Beginning Estimated Reserves	\$ 1,377,247	\$ 1,190,066	(14%)	\$ 1,190,066	100%
Revenues	250,243	269,574	8	657,500	41
Expenditures	237,712	264,714	11	1,041,156	25
Change in Fund Balance	12,531	4,860		(383,656)	
Ending Estimated Reserves	\$ 1,389,778	\$ 1,194,926	(14%)	\$ 806,410	148%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 1,765,959	\$ 2,470,371	40%	\$ 2,470,371	100%
Revenues	5,364,745	5,725,621	7	10,925,722	52
Expenditures	4,976,665	5,290,631	6	11,026,508	48
Change in Fund Balance	388,080	434,990		(100,786)	
Ending Estimated Reserves	\$ 2,154,039	\$ 2,905,361	35%	\$ 2,369,585	123%

(1) 2025, 75% of the City's Public Safety Sales Tax to Whatcom County per Interlocal Agreement C2400736.

(2) 2026, Fund 121, Bellingham Mitigation Bank, established by Ordinance No. 2025-11-027.

Major Budgeted Projects:

(3) \$34.08M - RG Haley Remediation, \$22.02M - Cornwall Ave Landfill.

(4) \$3.91M - Old Town Redevelopment, \$2M - BPD Building Envelope, \$1.45M - City Hall Chiller Replacement, \$1.2M - Fleet Roof Repairs and Building Upgrades.

City of Bellingham
Special Revenue Funds
June 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Transportation Fund #161					
Beginning Estimated Reserves	\$ 14,780,278	\$ 15,112,095	2%	\$ 15,112,095	100%
Revenues	6,527,994	3,989,542	(39)	8,750,000	46
Expenditures	(1) 6,971,654	3,197,233	(54)	23,243,206	14
Change in Fund Balance	(443,660)	792,309		(14,493,206)	
Ending Estimated Reserves	\$ 14,336,619	\$ 15,904,404	11%	\$ 618,889	2570%
Public Education and Government Access TV Funds #162					
Beginning Estimated Reserves	\$ 958,937	\$ 904,967	(6%)	\$ 904,967	100%
Revenues	115,389	125,669	9	287,500	44
Expenditures	160,060	47,369	(70)	364,048	13
Change in Fund Balance	(44,671)	78,300		(76,548)	
Ending Estimated Reserves	\$ 914,266	\$ 983,267	8%	\$ 828,419	119%
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 22,101,030	\$ 15,896,837	(28%)	\$ 15,896,837	100%
Revenues	6,105,143	6,236,502	2	12,140,000	51
Expenditures	(2) 8,809,484	5,803,421	(34)	22,746,510	26
Change in Fund Balance	(2,704,341)	433,081		(10,606,510)	
Ending Estimated Reserves	\$ 19,396,689	\$ 16,329,918	(16%)	\$ 5,290,327	309%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 3,380,238	\$ 3,088,450	(9%)	\$ 3,088,450	100%
Revenues	943,873	918,062	(3)	2,405,000	38
Expenditures	917,359	977,678	7	2,837,213	34
Change in Fund Balance	26,515	(59,616)		(432,213)	
Ending Estimated Reserves	\$ 3,406,753	\$ 3,028,834	(11%)	\$ 2,656,237	114%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 9,247,482	\$ 9,771,227	6%	\$ 9,771,227	100%
Revenues	3,758,461	3,092,918	(18)	4,553,818	68
Expenditures	3,790,452	2,999,590	(21)	7,001,832	43
Change in Fund Balance	(31,991)	93,328		(2,448,014)	
Ending Estimated Reserves	\$ 9,215,491	\$ 9,864,555	107%	\$ 7,323,213	135%
Affordable Housing Sales Tax Fund #182					
Beginning Estimated Reserves	\$ 7,574,868	\$ 7,181,530	(5%)	\$ 7,181,530	100%
Revenues	1,887,448	1,993,598	6	3,945,000	51
Expenditures	3,466,029	2,018,678	(42)	4,786,226	42
Change in Fund Balance	(1,578,582)	(25,080)		(841,226)	
Ending Estimated Reserves	\$ 5,996,286	\$ 7,156,450	119%	\$ 6,340,304	113%
Tourism Promotion Area #183					
Beginning Estimated Reserves	\$ 2,195,428	\$ 2,137,648	(3%)	\$ 2,137,648	100%
Revenues	571,191	539,075	(6)	1,600,000	34%
Expenditures	501,215	589,549	18	1,823,661	32%
Change in Fund Balance	69,976	(50,474)		(223,661)	
Ending Estimated Reserves	\$ 2,265,404	\$ 2,087,174	(8%)	\$ 1,913,987	109%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,705,272	753,087	(56)	7,308,091	10
Expenditures	2,069,344	1,025,539	(50)	7,308,091	14
Change in Fund Balance	(364,072)	(272,453)		0	
Ending Estimated Reserves	\$ (364,072)	\$ (272,453)	(25%)	\$ 0	24525061%)

Major Budgeted Projects:

(1) \$3.7M - 2025 Overlay - State Ellis Frasier, \$3.37M - James Street Multimodal Safety Segments 3 and 4, \$2.76M - Holly St Bike Lane btwn Broadway & Ellis St.

(2) \$2.63M - Salish Landing, \$2.5M - Greenway Land Acquisition, \$1.53M - Jills Ct. Trail Development.

City of Bellingham
Capital Project Funds
June 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
What-Comm Facility Construction #301					
Beginning Estimated Reserves	\$ 909,974	\$ (66,532)	(107%)	\$ (66,532)	100%
Revenues	(1) -	15,073,577	-	14,894,930	101
Expenditures	203,541	1,749,312	759	14,828,397	12
Change in Fund Balance	(203,541)	13,324,265		66,533	
Ending Estimated Reserves	\$ 706,433	\$ 13,257,733	1777%	\$ 1	
Library Renovation Construction #302					
	(2)				
Beginning Estimated Reserves	\$ -	\$ 173,859	0%	\$ 173,859	100%
Revenues	-	3,036,703	-	8,247,670	37
Expenditures	-	341,448	-	8,421,529	4
Change in Fund Balance	-	2,695,254		(173,859)	
Ending Estimated Reserves	\$ -	\$ 2,869,113	0%	\$ (0)	
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 13,580,349	\$ 14,668,309	8%	\$ 14,668,309	100%
Revenues	47,323	49,964	6	1,035,653	5
Expenditures	-	-	-	-	-
Change in Fund Balance	47,323	49,964		1,035,653	
Ending Estimated Reserves	\$ 13,627,672	\$ 14,718,273	8%	\$ 15,703,962	94%

(1) 13.33M - New What-Comm Building, GO Bond.

(2) 2025, A new fund #302 authorized by City Ordinance 2025-10-026.

City of Bellingham
Enterprise Funds
June 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 426,297	\$ 125,553	(71%)	\$ 125,553	100%
Revenues	270,286	215,098	(20)	476,000	45
Expenses	265,922	276,893	4	568,212	49
Change in Net Position	4,364	(61,796)		(92,212)	
Ending Estimated Reserves	\$ 430,661	\$ 63,757	(85%)	\$ 33,341	191%
Parking Fund #465					
Beginning Estimated Reserves	\$ 1,244,750	\$ 1,325,976	7%	\$ 1,325,976	100%
Revenues	1,853,408	2,136,033	15	3,945,320	54
Expenses	1,722,447	2,204,055	28	5,178,441	43
Change in Net Position	130,962	(68,022)		(1,233,121)	
Ending Estimated Reserves	\$ 1,375,712	\$ 1,257,954	(9%)	\$ 92,855	1355%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 6,467,524	\$ 5,527,779	(15%)	\$ 5,527,779	100%
Revenues	2,106,514	2,092,513	(1)	3,667,758	57
Expenses	2,954,751	3,037,260	3	6,472,130	47
Change in Net Position	(848,238)	(944,747)		(2,804,371)	
Ending Estimated Reserves	\$ 5,619,287	\$ 4,583,032	(18%)	\$ 2,723,408	168%

City of Bellingham
Internal Service Funds
June 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 6,699,744	\$ 10,368,849	55%	\$ 10,368,849	100%
Revenues	6,115,349	5,778,883	(6)	13,157,370	44
Expenses	4,852,452	4,097,663	(16)	19,955,258	21
Change in Net Position	1,262,897	1,681,220		(6,797,888)	
Ending Estimated Reserves	\$ 7,962,641	\$ 12,050,069	51%	\$ 3,570,961	337%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 16,483,403	\$ (168,261)	(101%)	\$ (168,261)	100%
Revenues	4,890,068	6,475,292	32	12,219,379	53
Expenses (1)	13,680,620	5,309,639	(61)	11,076,808	48
Change in Net Position	(8,790,552)	1,165,653		1,142,571	
Ending Estimated Reserves	\$ 7,692,851	\$ 997,392	(87%)	\$ 974,310	102%
Technology & Telecom Fund #540's					
Beginning Estimated Reserves	\$ 3,141,571	\$ 3,422,935	9%	\$ 3,422,935	100%
Revenues	6,376,069	6,208,409	(3)	12,723,504	49
Expenses (2)	6,240,994	6,504,058	4	13,174,762	49
Change in Net Position	135,076	(295,649)		(451,258)	
Ending Estimated Reserves	\$ 3,276,647	\$ 3,127,286	(5%)	\$ 2,971,677	105%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 3,307,290	\$ 3,402,777	3%	\$ 3,402,777	100%
Revenues	1,395,011	1,830,673	31	3,680,000	50
Expenses	1,075,881	507,301	(53)	3,299,862	15
Change in Net Position	319,131	1,323,372		380,138	
Ending Estimated Reserves	\$ 3,626,421	\$ 4,726,149	30%	\$ 3,782,915	125%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 795,236	\$ 766,507	(4%)	\$ 766,507	100%
Revenues	116,420	179,432	54	350,000	51
Expenses	198,004	96,048	(51)	192,079	50
Change in Net Position	(81,584)	83,384		157,922	
Ending Estimated Reserves	\$ 713,652	\$ 849,891	19%	\$ 924,429	92%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ (116,583)	\$ (86,713)	(26%)	\$ (86,713)	100%
Revenues	986,826	1,270,425	29	2,462,583	52
Expenses (3)	887,205	890,465	0	2,122,427	42
Change in Net Position	99,621	379,960		340,156	
Ending Estimated Reserves	\$ (16,962)	\$ 293,247	(1829%)	\$ 253,443	116%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 3,473,740	\$ 1,346,666	(61%)	\$ 1,346,666	100%
Revenues	10,130,789	13,868,473	37	25,440,540	55
Expenses (4)	11,309,001	13,436,511	19	22,041,796	61
Change in Net Position	(1,178,211)	431,962		3,398,744	
Ending Estimated Reserves	\$ 2,295,529	\$ 1,778,628	(23%)	\$ 4,745,410	37%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 1,759,698	\$ 1,733,885	(1%)	\$ 1,733,885	100%
Revenues	5,328,659	5,613,737	5	14,173,000	40
Expenses	5,328,762	5,649,361	6	14,661,985	39
Change in Net Position	(103)	(35,624)		(488,985)	
Ending Estimated Reserves	\$ 1,759,595	\$ 1,698,261	(3%)	\$ 1,244,900	136%

(1) 2025, \$7.62M decrease Pacific Street Operations Center Phase 2

(3) 2026, \$44K decrease in claims.

(4) 2026, \$1.43M increase in claims and \$563K increase in Employee Benefit Insurance Payments.

Major Budgeted Projects:

(2) 880K - HRIS System RFP Development and Selection.

City of Bellingham
Cash and Investments
June 2026

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 29,110,186	\$ (3,538,534)	\$ 25,571,652
111 Street	10,707,188	(1,390,865)	9,316,324
114 Firefighters Pensions	25,499,714	86,089	25,585,802
116 Police Officers Pensions	7,167,975	(307,878)	6,860,097
120 Public Safety Sales Tax	2,552,770	234,015	2,786,785
121 Mitigation Bank	-	(4,666)	(4,666)
126 Library Gift	93,481	58,150	151,631
136 Environmental Remediation	10,183,711	(9,070,686)	1,113,025
141 1st 1/4% Real Estate Excise Tax	7,435,870	(142,990)	7,292,881
142 2nd 1/4% Real Estate Excise Tax	13,599,998	(2,092,600)	11,507,397
151 Police Federal Equitable Share	13,852	3,613	17,465
152 Asset Forfeiture/Drug Enforcement	101,201	(137)	101,064
153 Criminal Justice Funding	1,093,752	27,498	1,121,250
160 Public Safety Dispatch	1,590,422	981,745	2,572,167
161 Transportation	13,715,882	2,207,565	15,923,447
162 Public Education & Government Access TV	137,767	60,174	197,941
163 PEG Equipment	781,457	9,639	791,096
173 Greenways III	15,782,059	(1,342,643)	14,439,416
177 Park Impact Fees	2,156,141	(140,162)	2,015,979
178 Sportsplex	39,329	580	39,909
180 Tourism	3,376,261	(323,519)	3,052,742
181 Low Income Housing	10,139,061	(1,294,504)	8,844,557
182 Affordable Housing Sales Tax	7,298,905	(66,053)	7,232,851
183 Tourism Promotion Area	2,253,128	(165,954)	2,087,174
190 Community Development Block Grant (1)	(74,647)	(43,072)	(117,719)
191 Home Investment Partnership Grant	190,077	43,804	233,881
192 Home Investment Partnership Grant(2) (1)	(73,417)	49,015	(24,402)
224 2004 Sportsplex Acq. LTGO	204,208	156,687	360,895
225 2004 Pfd/Civic Fld/Aqtc LTGO	-	(13,050)	(13,050)
227 2016 PFD Refunding Bonds	-	(203,669)	(203,669)
235 Governmental Debt Service Fund	-	(10,184)	(10,184)
245 LID Guaranty	83,268	-	83,268
301 What-Comm Facility Construction	62,079	13,195,654	13,257,733
302 Library Renovation Construction	216,986	2,767,061	2,984,047
371 Waterfront Construction	14,668,309	49,643	14,717,952
410 Water	36,891,421	2,638,489	39,529,910
411 Watershed	16,540,544	(1,095,249)	15,445,296
420 Wastewater	26,210,796	(3,847,771)	22,363,025
430 Storm/Surface Water Utility	3,787,127	692,851	4,479,978
456 Cemetery	205,023	(92,110)	112,913
460 Golf Course	411,289	427,467	838,755
465 Parking Services	1,487,883	(242,931)	1,244,952
470 Medic One	843,091	(1,690,960)	(847,869)
475 Development Services	5,652,030	(1,152,512)	4,499,518
510 Fleet Administration	7,554,316	1,227,966	8,782,283
511 Fleet Radio Communications	3,210,165	19,338	3,229,503
530 Facilities Administration	256,798	802,996	1,059,794
540 Technology & Telecommunications	55,355	(23,222)	32,133
542 Technology Computer Infrastructure	3,207,486	(479,903)	2,727,583
543 Technology GIS Administration	161,619	240,894	402,514
550 Claims and Litigation	3,515,927	1,305,703	4,821,630
561 Unemployment Compensation	797,409	82,512	879,920
562 Workers Comp Self-Insurance	(62,088)	456,813	394,725
565 Health Benefits	1,449,950	728,241	2,178,190
570 PW Admin & Engineering	2,001,111	(288,946)	1,712,165
633 Payroll Clearing	-	6,277,104	6,277,104
637 Guaranty Deposit	4,357,179	252,795	4,609,974
638 Interest Income	81,250	(81,250)	-
642 School Impact Fee	49,540	34,002	83,542
701 Greenways Endowment	6,381,570	170,833	6,552,403
702 Natural Resources Protect & Restore	4,548,734	147,624	4,696,358
965 Public Facilities District	2,199,568	1,059,108	3,258,676
Total Cash & Investments	\$ 311,902,063	\$ 7,349,648	\$ 319,251,710

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

(2)

**City of Bellingham
Investments
June 2026**

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency	\$ 138,424,957	790	3.769
State Investment Pool (LGIP)	87,772,946	1	3.743
Municipal Bonds	35,520,126	764	4.168
US Treasury Notes	29,735,535	668	4.159
Investments Total	\$ 291,453,564		

Bond/Note Interest	
Monthly Interest Earned (Current Yr.)	\$ 270,950
Effective Rate of Return - MTD	3.07%
YTD Interest Earned (Current Yr.)	\$ 2,877,787
Effective Rate of Return - YTD	2.79%

Investments by Issuer	
Fed. Farm Credit Bank	15.2%
State Investment Pool	30.1%
Fed Home Loan Bank	25.5%
Fed. Nat. Mort. Assn.	0.0%
Municipal Bonds	12.2%
Fed. Home Loan Mtg.	3.4%
Farmer Mac	3.4%
US Treasury Notes	10.2%
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 2016	42	186,777,906	0.95%	0.50%	1.20%
December 2017	40	209,050,397	1.28%	1.28%	1.89%
December 2018	42	226,255,818	1.78%	2.37%	2.48%
December 2019	49	265,049,827	2.00%	1.77%	1.58%
December 2020	49	262,075,082	1.50%	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%
December 2025	45	290,192,899	2.27%	3.88%	3.47%
March 2026	45	295,056,863	2.62%	3.71%	3.79%
June 2026	43	291,453,564	2.79%	3.69%	3.72%

City of Bellingham - Component Unit
Bellingham-Whatcom Public Facilities District
June 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,230,262	\$ 2,199,354	(1%)	\$ 2,199,354	100%
Revenues					
Retail Sales & Use Tax	1,069,115	1,122,926	5	2,312,000	49
Interest Earnings	35,829	39,200	9	60,000	65
Parking Rental Income	5,323	5,467	3	11,400	48
Bonds, Loans and Other Debt	-	-	-	1,000,000	
Total Revenues	1,110,267	1,167,593	5	3,383,400	35
Expenses					
Labor	-	7,674	-	-	-
Services	25,493	20,472	(20)	1,152,944	2
Debt	1,154,712	617,676	(47)	2,410,598	26
Total Expenses	1,180,205	645,822	(45)	3,563,542	18
Change in Net Position	(69,938)	521,772		(180,142)	
Ending Estimated Reserves	\$ 2,160,324	\$ 2,721,126	26%	\$ 2,019,212	135%