
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

MARCH 2020

MARCH IS THE 3RD MONTH OF THE YEAR - 25% COMPLETE



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**City of Bellingham
Operating Statement
March 2020**

Fund		Revenues				Expenses				2019
#	Name	2019	2020	Budget	% Bdgt	2019	2020	Budget	% Bdgt	Rev-Exp
001	General Fund	\$ 18,161,014	\$ 19,456,537	\$ 87,395,946	22%	\$ 21,266,272	\$ 21,827,387	\$ 94,392,446	23%	\$ (2,370,850)
111	Street	3,002,701	3,561,117	25,763,919	14%	3,527,625	2,644,104	31,521,426	8%	917,013
113	Paths and Trails	2,618	-	-	0%	125	-	-	0%	-
125	Federal Building	-	-	-	0%	-	-	-	0%	-
126	Library Gift	38,221	15,294	50,000	31%	1,415	769	60,802	1%	14,525
131	Olympic Pipeline Incident	1,290	1,417	-	0%	1,957	50,683	391,824	13%	(49,266)
134	Olympic Whatcom Falls Park Addition	97	-	-	0%	-	-	-	0%	-
136	Environmental Remediation	152,927	159,981	607,991	26%	104,099	64,063	1,161,986	6%	95,918
141	1st 1/4% Real Estate Excise Tax	403,467	474,048	1,683,436	28%	877,569	407,270	3,126,697	13%	66,778
142	2nd 1/4% Real Estate Excise Tax	396,200	474,704	1,686,417	28%	149,128	400,263	6,656,604	6%	74,441
151	Police Federal Equitable Share	3,428	25,910	38,418	67%	59,707	35,703	45,895	78%	(9,793)
152	Asset Forfeiture/Drug Enforcement	290	15,966	899	1776%	828	358	21,993	2%	15,608
153	Criminal Justice Funding	97,090	95,566	394,647	24%	24,141	67,874	311,012	22%	27,692
160	Public Safety Dispatch	1,626,648	1,722,051	7,225,288	24%	1,610,696	1,703,982	7,581,512	22%	18,069
161	Transportation Benefit District	1,501,533	1,615,559	6,326,038	26%	1,355,174	598,861	13,545,352	4%	1,016,698
162	Public Education & Gov't Access TV	162,512	103,264	441,402	23%	82,470	69,651	825,734	8%	33,613
173	Greenways III	99,268	156,571	5,992,166	3%	548,704	2,679,108	8,614,614	31%	(2,522,537)
177	Park Impact Fees	317,057	752,696	1,886,009	40%	397,256	544,408	8,372,409	7%	208,288
178	Sportsplex	537	579	3,042	19%	-	-	-	0%	579
180	Tourism	343,608	349,239	1,836,449	19%	230,937	328,416	2,630,201	12%	20,823
181	Low Income Housing	108,390	165,643	4,053,818	4%	185,874	226,560	9,900,874	2%	(60,917)
190	Community Development Block Grant	89,062	149,262	1,666,037	9%	183,102	221,483	1,666,037	13%	(72,221)
191	Home Investment Partnership Grant	75,036	102,628	1,524,936	7%	40,275	47,261	1,524,936	3%	55,367
224	2004 Sportsplex Acq. LTGO	73,422	49,436	290,400	17%	-	-	274,813	0%	49,436
225	2004 PFD/Civic Fld/Aqtc LTGO	-	-	745,663	0%	-	-	745,663	0%	-
226	2011 QEC Bond	103,592	106,182	396,737	27%	-	-	-	0%	106,182
227	2016 PFD Refunding Bonds	-	-	988,325	0%	-	-	988,325	0%	-
231	Drake Note	17,963	17,963	17,964	100%	5,988	2,994	17,964	17%	14,969
235	Governmental Debt Svc	52,021	-	617,533	0%	52,021	-	617,533	0%	-
245	LID Guaranty	231	253	-	0%	-	-	-	0%	253
371	Waterfront Construction	64,394	33,121	1,088,099	3%	18,444	-	-	0%	33,121
410	Water	6,843,261	7,430,807	26,531,179	28%	5,509,433	7,399,971	46,582,792	16%	30,836
420	Wastewater	6,487,830	7,095,258	23,781,888	30%	4,203,806	4,452,843	49,305,582	9%	2,642,415
430	Storm/Surface Water Utility	2,918,754	2,636,488	14,599,226	18%	1,959,465	2,158,126	18,653,709	12%	478,362
440	Solid Waste	406,474	440,711	1,492,389	30%	392,119	361,524	2,648,326	14%	79,187
456	Cemetery	105,185	100,521	363,338	28%	95,065	100,106	442,907	23%	415
460	Golf Course	57,195	100,235	1,402,069	7%	206,774	203,642	1,441,965	14%	(103,407)
465	Parking Services	563,230	439,199	2,297,507	19%	636,330	603,042	3,811,627	16%	(163,843)
470	Medic One	1,866,806	1,974,240	8,237,720	24%	1,991,685	2,559,298	8,884,557	29%	(585,058)
475	Development Services	804,448	950,227	3,428,756	28%	861,278	948,956	4,682,046	20%	1,271
510	Fleet Administration	1,760,194	1,804,817	6,651,667	27%	1,637,483	1,697,826	11,442,519	15%	106,991
520	Purchasing/Material Management	558,064	591,156	3,317,736	18%	615,649	660,732	4,595,206	14%	(69,576)
530	Facilities Administration	2,230,765	1,576,479	18,694,941	8%	1,653,350	1,195,474	20,167,466	6%	381,005
540	Technology & Telecommunications	578,333	609,134	2,469,833	25%	762,689	824,408	5,452,361	15%	(215,274)
550	Claims and Litigation	255,981	255,651	1,046,324	24%	365,588	347,782	1,217,393	29%	(92,131)
561	Unemployment Compensation	42,785	43,711	148,066	30%	4,700	4,772	265,186	2%	38,939
562	Workers Comp Self-Insurance	159,873	168,070	566,546	30%	171,534	250,092	1,094,465	23%	(82,022)
565	Health Benefits	4,943,984	5,241,552	18,545,903	28%	3,904,948	5,157,404	18,503,997	28%	84,148
570	PW Admin & Engineering	2,029,780	1,987,752	8,348,894	24%	1,940,988	1,918,762	9,585,367	20%	68,990
Totals		\$ 59,507,559	\$ 63,050,995	\$ 294,645,561	21%	\$ 57,636,691	\$ 62,765,958	\$ 403,774,123	16%	\$ 285,037

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

City of Bellingham
Citywide, All Funds, Combined Operating Statement
March 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 212,767,619	\$ 227,478,220	7%	\$ 227,478,220	100%
Revenues					
Property Tax	264,338	496,335	88%	24,804,375	2%
Retail Sales & Use Tax	8,111,889	8,638,666	6%	35,085,753	25%
B & O Tax	4,996,753	5,238,224	5%	18,080,421	29%
Utility Tax	4,705,243	5,049,875	7%	18,420,014	27%
Other Taxes and State Shared Revenues	2,806,585	3,069,518	9%	12,162,687	25%
Federal/State/Local Grants	1,410,838	1,294,517	-8%	22,366,597	6%
Utility Charges for Services	15,365,327	16,783,027	9%	59,040,677	28%
Other Charges, Fines, Permits, Licenses	6,031,282	7,141,679	18%	31,651,992	23%
Interest Earnings	774,503	904,826	17%	3,302,855	27%
Rentals, Bonds, Other Revenues	734,818	554,804	-24%	3,247,004	17%
Interfund Sales & Service	12,221,250	12,809,314	5%	49,638,688	26%
Interfund Loans & Transfers	2,084,734	1,070,213	-49%	16,844,497	6%
Total Revenues	59,507,560	63,050,998	6%	294,645,561	21%
Expenses					
Labor	26,690,289	27,535,648	3%	117,626,224	23%
Supplies	2,396,329	2,881,905	20%	12,152,800	24%
Services	18,004,132	20,789,772	15%	144,656,868	14%
Taxes	2,522,802	2,813,492	12%	8,745,205	32%
Capital Outlay	5,077,710	6,939,857	37%	100,348,880	7%
Debt	860,697	735,072	-15%	8,579,649	9%
Transfers	2,084,734	1,070,213	-49%	11,664,498	9%
Total Expenses	57,636,694	62,765,959	9%	403,774,123	16%
Change in Fund Balance	1,870,867	285,039		(109,128,562)	
Ending Estimated Reserves	\$ 214,638,486	\$ 227,763,259	6%	\$ 118,349,658	192%

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

City of Bellingham
General Fund #001
March 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 29,989,312	\$ 30,486,228	2%	\$ 30,486,228	100%
Revenues					
Property Tax	166,253	313,318	88%	15,415,674	2%
Sales & Public Safety Tax	3,872,312	4,142,315	7%	16,477,350	25%
B & O Tax	4,996,753	5,238,224	5%	18,080,421	29%
Utility Taxes	4,318,087	4,628,034	7%	17,017,208	27%
Other Taxes	812,591	909,231	12%	3,561,099	26%
Grants, Entitlements, Revenue Sharing	1,204,548	962,353	-20%	2,481,043	39%
Charges, Fines, Permits, Licenses	1,122,494	1,490,466	33%	7,392,351	20%
Interest, Rentals, Bonds, Other Revenues	257,255	362,755	41%	1,364,124	27%
Interfund Sales & Service	1,410,720	1,409,842	0%	5,606,676	25%
Total Revenues	18,161,014	19,456,537	7%	87,395,946	22%
Expenditures					
Executive	246,624	234,713	-5%	1,301,263	18%
City Council	151,242	164,050	8%	707,616	23%
Hearings Examiner	30,811	18,626	-40%	151,795	12%
Museum	356,052	341,603	-4%	1,587,615	22%
Library	1,209,003	1,423,758	18%	5,868,487	24%
Finance	545,782	515,064	-6%	2,659,242	19%
Human Resources	395,195	392,089	-1%	1,960,066	20%
Information Technology	1,014,563	1,121,102	11%	4,094,712	27%
Legal	481,025	484,561	1%	2,330,530	21%
Judicial	521,837	512,093	-2%	2,750,661	19%
Parks & Recreation	2,003,549	2,174,794	9%	10,161,186	21%
Planning & Community Development	795,229	761,309	-4%	4,433,992	17%
Fire	6,277,641	6,419,918	2%	21,208,804	30%
Police	6,542,267	6,838,833	5%	30,893,085	22%
Total Operating Expenditures	20,570,820	21,402,514	4%	90,109,053	24%
Capital and Debt Expenditures					
Capital Expenditures	-	-	0%	2,435,652	0%
Debt Service, Loans, Transfers, Non-Departmental	695,452	424,873	-39%	1,847,741	23%
Total Capital and Debt Expenditures	695,452	424,873	-39%	4,283,393	10%
Total Expenditures	21,266,272	21,827,387	3%	94,392,446	23%
Change in Fund Balance	(3,105,258)	(2,370,850)		(6,996,500)	
Ending Estimated Reserves	\$ 26,884,054	\$ 28,115,378	5%	\$ 23,489,728	120%

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 9,004,403	\$ 10,003,096	11%	\$ 10,003,096	100%
Revenues					
Retail Sales & Use Tax	2,325,202	2,487,212	7%	9,800,000	25%
Other Taxes and State Shared Revenues	473,379	479,262	1%	1,940,000	25%
Federal/State/Local Grants	16,522	10,187	-38%	10,750,000	0%
Interest Earnings	28,599	38,904	36%	141,206	28%
Rentals, Bonds, Other Revenues (1)	161,616	545,552	238%	3,132,713	17%
Total Revenues	3,005,319	3,561,117	18%	25,763,919	14%
Expenditures					
Labor	674,208	685,388	2%	2,856,939	24%
Supplies	143,134	170,353	19%	471,788	36%
Services	1,340,921	1,356,566	1%	7,622,700	18%
Taxes	12	107	787%	190	56%
Capital Outlay	1,267,454	419,190	-67%	20,012,498	2%
Transfers	102,021	12,500	-88%	557,311	2%
Total Expenditures	3,527,750	2,644,104	-25%	31,521,426	8%
Change in Fund Balance	(522,432)	917,014		(5,757,507)	
Ending Estimated Reserves	\$ 8,481,971	\$ 10,920,110	29%	\$ 4,245,589	257%
<i>(1) 2020 transfers-in, \$500K James/Bakerview intersection, \$1M Telegraph multimodal safety improvements.</i>					

City of Bellingham
Water Funds #410's
March 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 21,196,791	\$ 25,986,992	23%	\$ 25,986,992	100%
Beginning Estimated Reserves - Water	\$ 13,036,833	\$ 15,466,009	19%	\$ 15,466,009	100%
Revenues					
Water Services	4,608,826	5,133,619	11%	18,000,000	29%
Demand Charges	267,389	350,217	31%	1,250,000	28%
Other Water System Charges	287,295	236,760	-18%	1,072,500	22%
Interest Earnings	73,688	93,574	27%	228,867	41%
Rentals, Bonds, Other Revenues	221,322	72,942	-67%	549,812	13%
Total Revenues	5,458,519	5,887,111	8%	21,101,179	28%
Expenses					
Labor	1,106,487	1,173,073	6%	5,306,390	22%
Supplies	317,711	303,342	-5%	1,343,393	23%
Services	1,541,244	2,887,322	87%	20,349,733	14%
Taxes	1,180,548	1,305,569	11%	4,566,873	29%
Capital Outlay	609,374	190,130	-69%	7,689,666	2%
Debt	34,376	30,504	-11%	983,336	3%
Transfers	100,000	25,000	-75%	1,020,000	2%
Total Expenses	4,889,741	5,914,941	21%	41,259,392	14%
Ending Estimated Reserves - Water	\$ 13,605,612	\$ 25,959,163	91%	\$ 5,828,779	445%
Beginning Estimated Reserves - Watershed	\$ 8,159,958	\$ 10,520,983	29%	\$ 10,520,983	100%
Revenues					
Watershed Charges	1,353,067	1,505,159	11%	5,200,000	29%
Demand Charges	31,675	38,537	22%	230,000	17%
Total Revenues	1,384,742	1,543,696	11%	5,430,000	28%
Expenses					
Supplies	-	-	0%	-	0%
Services	40,830	63,293	55%	236,966	27%
Taxes	227,607	253,482	11%	779,146	33%
Capital Outlay	101,256	1,168,255	1054%	3,807,288	31%
Transfers	250,000	-	-100%	500,000	0%
Total Expenses	619,692	1,485,030	140%	5,323,400	28%
Ending Estimated Reserves - Watershed	\$ 8,925,007	\$ 26,017,829	192%	\$ 5,935,379	438%
Change in Net Position	1,333,828	30,837		(20,051,613)	
Ending Estimated Reserves - Water/Watershed	\$ 22,530,619	\$ 26,017,829	15%	\$ 5,935,379	438%

City of Bellingham
Wastewater Funds #420's
March 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 40,975,015	\$ 48,248,846	18%	\$ 48,248,846	100%
Revenues					
Unmetered Wastewater	2,831,417	3,158,303	12%	10,000,000	32%
Metered Wastewater	2,839,317	3,208,067	13%	11,000,000	29%
Other Wastewater System Charges	523,338	543,549	4%	2,285,253	24%
Federal/State/Local Grants	1,074	248	-77%	-	0%
Interest Earnings	130,088	162,018	25%	366,024	44%
Rentals, Bonds, Other Revenues	162,596	23,073	-86%	130,611	18%
Total Revenues	6,487,830	7,095,259	9%	23,781,888	30%
Expenses					
Labor	1,134,690	1,166,714	3%	5,595,333	21%
Supplies	257,824	367,641	43%	1,496,934	25%
Services	1,126,261	1,120,666	0%	20,134,628	6%
Taxes	821,624	914,831	11%	2,263,139	40%
Capital Outlay	110,818	212,958	92%	15,401,282	1%
Debt	652,589	645,034	-1%	3,314,265	19%
Transfers	100,000	25,000	-75%	1,100,000	2%
Total Expenses	4,203,806	4,452,843	6%	49,305,582	9%
Change in Net Position	2,284,024	2,642,416		(25,523,694)	
Ending Estimated Reserves	\$ 43,259,039	\$ 50,891,262	18%	\$ 22,725,152	224%

City of Bellingham
Stormwater Fund #430
March 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 6,228,905	\$ 6,434,149	3%	\$ 6,434,149	100%
Revenues					
Storm Drainage Services	2,080,218	2,400,249	15%	8,600,000	28%
Storm Drainage Fees	84,201	55,168	-34%	500,000	11%
Other Surface and Stormwater System Charges	76,809	108,551	41%	404,335	27%
Federal/State/Local Grants	-	-	0%	4,768,681	0%
Interest Earnings	22,066	25,548	16%	34,044	75%
Rentals, Bonds, and Other Revenues	655,460	46,972	-93%	292,166	16%
Total Revenues	2,918,754	2,636,488	-10%	14,599,226	18%
Expenses					
Labor	543,799	719,541	32%	3,429,305	21%
Supplies	49,719	59,360	19%	229,972	26%
Services	912,019	925,043	1%	13,621,638	7%
Taxes	284,864	327,631	15%	1,058,366	31%
Capital Outlay	69,065	101,551	47%	-	0%
Debt	-	-	0%	214,427	0%
Transfers	100,000	25,000	-75%	100,000	25%
Total Expenses	1,959,465	2,158,126	10%	18,653,709	12%
Change in Net Position	959,289	478,362		(4,054,483)	
Ending Estimated Reserves	\$ 7,188,194	\$ 6,912,511	-4%	\$ 2,379,666	290%

City of Bellingham
Golf Fund #460
March 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 41,211	\$ (150,476)	-465%	\$ (150,476)	100%
Revenues					
Greens Fees and Instruction	57,253	95,118	66%	1,399,750	7%
Sales of Merchandise	-	5,611	0%	-	0%
Interest Earnings (1)	(56)	(498)	794%	2,219	-22%
Rentals, Bonds, and Other Revenues (2)	(2)	5	-378%	100	5%
Total Revenues	57,195	100,235	75%	1,402,069	7%
Expenses					
Labor	5,507	10,564	92%	14,282	74%
Supplies	-	-	0%	140,728	0%
Services	178,845	192,605	8%	1,249,051	15%
Taxes	2,172	472	-78%	37,904	1%
Transfers	20,250	-	-100%	-	0%
Total Expenses	206,774	203,642	-2%	1,441,965	14%
Change in Net Position	(149,579)	(103,407)		(39,896)	
Ending Estimated Reserves	\$ (108,368)	\$ (253,882)	134%	\$ (190,372)	133%

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

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

City of Bellingham
Medic One Fund #470
March 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,317,106	\$ 914,994	-31%	\$ 914,994	100%
Revenues					
Special Purpose Tax	203,432	218,001	7%	865,573	25%
Ambulance & Emergency Aid Fees	1,658,899	1,753,656	6%	7,352,182	24%
Interest Earnings	4,476	1,972	-56%	19,965	10%
Rentals, Bonds, and Other Revenues	-	611	0%	-	0%
Total Revenues	1,866,806	1,974,240	6%	8,237,720	24%
Expenses					
Labor	1,435,432	1,560,181	9%	6,197,531	25%
Supplies	49,639	90,340	82%	364,673	25%
Services	475,674	491,326	3%	1,907,189	26%
Taxes	19	19	0%	21	90%
Capital Outlay	30,921	417,432	1250%	415,144	101%
Total Expenses	1,991,685	2,559,298	28%	8,884,557	29%
Change in Net Position	(124,880)	(585,058)		(646,837)	
Ending Estimated Reserves	\$ 1,192,226	\$ 329,936	-72%	\$ 268,157	123%

City of Bellingham
Special Revenue/Construction Funds
March 2020

	Prior YTD	3/31/2020 YTD	Percent Change	Revised Budget	Budget to Actual %
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 86,974	\$ 112,542	29%	\$ 112,542	100%
Revenues	38,221	15,294	-60%	50,000	31%
Expenditures	1,415	769	-46%	60,802	1%
Change in Fund Balance	36,806	14,525		(10,802)	
Ending Estimated Reserves	\$ 123,780	\$ 127,067	3%	\$ 101,740	125%
Olympic/S. State St Settlement Funds #130's					
Beginning Estimated Reserves	\$ 1,454,659	\$ 1,612,481	11%	\$ 1,612,481	100%
Revenues	154,314	161,398	5%	607,991	27%
Expenditures	106,056	114,746	8%	1,553,809	7%
Change in Fund Balance	48,258	46,652		(945,818)	
Ending Estimated Reserves	\$ 1,502,917	\$ 1,659,133	10%	\$ 666,663	249%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 17,701,073	\$ 17,495,866	-1%	\$ 17,495,866	100%
Revenues	799,667	948,752	19%	3,369,853	28%
Expenditures	1,026,697	807,533	-21%	9,783,300	8%
Change in Fund Balance	(227,030)	141,219		(6,413,447)	
Ending Estimated Reserves	\$ 17,474,043	\$ 17,637,085	1%	\$ 11,082,419	159%
Police Funds #150's					
Beginning Estimated Reserves	\$ 479,152	\$ 348,459	-27%	\$ 348,459	100%
Revenues	100,807	137,441	36%	433,964	32%
Expenditures	84,675	103,935	23%	378,900	27%
Change in Fund Balance	16,132	33,506		55,064	
Ending Estimated Reserves	\$ 495,284	\$ 381,965	-23%	\$ 403,523	95%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 2,363,303	\$ 1,749,042	-26%	\$ 1,749,042	100%
Revenues	1,626,648	1,722,051	6%	7,225,288	24%
Expenditures	1,610,696	1,703,982	6%	7,581,512	22%
Change in Fund Balance	15,952	18,069		(356,224)	
Ending Estimated Reserves	\$ 2,379,255	\$ 1,767,111	-26%	\$ 1,392,818	127%
Transportation Benefit District #161					
Beginning Estimated Reserves	\$ 8,150,786	\$ 7,887,995	-3%	\$ 7,887,995	100%
Revenues	1,501,533	1,615,559	8%	6,326,038	26%
Expenditures	1,355,174	598,861	-56%	13,545,352	4%
Change in Fund Balance	146,359	1,016,698		(7,219,314)	
Ending Estimated Reserves	\$ 8,297,145	\$ 8,904,693	7%	\$ 668,681	1332%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 892,220	\$ 906,746	2%	\$ 906,746	100%
Revenues	162,512	103,264	-36%	441,402	23%
Expenditures	82,470	69,651	-16%	825,735	8%
Change in Fund Balance	80,042	33,613		(384,333)	
Ending Estimated Reserves	\$ 972,262	\$ 940,359	-3%	\$ 522,413	180%

City of Bellingham
Special Revenue/Construction Funds
March 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Parks Funds #170's					
Beginning Estimated Reserves	\$ 19,646,545	\$ 20,430,847	4%	\$ 20,430,847	100%
Revenues	416,862	909,846	118%	7,881,217	12%
Expenditures (1)	945,960	3,223,516	241%	16,987,023	19%
Change in Fund Balance	(529,098)	(2,313,669)		(9,105,806)	
Ending Estimated Reserves	\$ 19,117,447	\$ 18,117,178	-5%	\$ 11,325,041	160%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 1,114,528	\$ 1,300,970	17%	\$ 1,300,970	100%
Revenues	343,608	349,239	2%	1,836,449	19%
Expenditures	230,937	328,416	42%	2,630,201	12%
Change in Fund Balance	112,671	20,822		(793,752)	
Ending Estimated Reserves	\$ 1,227,199	\$ 1,321,792	8%	\$ 507,218	261%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 5,004,003	\$ 7,727,463	54%	\$ 7,727,463	100%
Revenues	108,390	165,643	53%	4,053,818	4%
Expenditures	185,874	226,560	22%	9,900,874	2%
Change in Fund Balance	(77,484)	(60,918)		(5,847,056)	
Ending Estimated Reserves	\$ 4,926,519	\$ 7,666,545	56%	\$ 1,880,407	408%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	164,098	251,889	53%	3,190,972	8%
Expenditures	223,378	268,744	20%	3,190,972	8%
Change in Fund Balance	(59,279)	(16,855)		-	
Ending Estimated Reserves	\$ (59,279)	\$ (16,855)	-72%	\$ -	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 6,125,766	\$ 7,268,150	19%	\$ 7,268,150	100%
Revenues	64,394	33,121	-49%	1,088,099	3%
Expenditures	18,444	-	-100%	-	0%
Change in Fund Balance	45,950	33,121		1,088,099	
Ending Estimated Reserves	\$ 6,171,716	\$ 7,301,271	18%	\$ 8,356,249	87%

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

City of Bellingham
Enterprise Funds
March 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 6,285,062	\$ 5,659,291	-10%	\$ 5,659,291	100%
Revenues	406,474	440,711	8%	1,492,389	30%
Expenses	392,119	361,524	-8%	2,648,326	14%
Change in Net Position	14,354	79,186		(1,155,937)	
Ending Estimated Reserves	\$ 6,299,416	\$ 5,738,477	-9%	\$ 4,503,354	127%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 336,876	\$ 327,793	-3%	\$ 327,793	100%
Revenues	105,185	100,521	-4%	363,338	28%
Expenses	95,065	100,106	5%	442,907	23%
Change in Net Position	10,120	414		(79,569)	
Ending Estimated Reserves	\$ 346,996	\$ 328,207	-5%	\$ 248,224	132%
Parking Fund #465					
Beginning Estimated Reserves	\$ 3,036,607	\$ 1,955,921	-36%	\$ 1,955,921	100%
Revenues	563,230	439,199	-22%	2,297,507	19%
Expenses	636,330	603,042	-5%	3,811,627	16%
Change in Net Position	(73,100)	(163,843)		(1,514,119)	
Ending Estimated Reserves	\$ 2,963,507	\$ 1,792,078	-40%	\$ 441,801	406%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 6,435,951	\$ 7,406,600	15%	\$ 7,406,600	100%
Revenues	804,448	950,227	18%	3,428,756	28%
Expenses	861,278	948,956	10%	4,682,046	20%
Change in Net Position	(56,830)	1,271		(1,253,290)	
Ending Estimated Reserves	\$ 6,379,121	\$ 7,407,871	16%	\$ 6,153,311	120%

**City of Bellingham
Internal Service Funds
March 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 7,095,916	\$ 7,548,956	6%	\$ 7,548,956	100%
Revenues	1,760,194	1,804,817	3%	6,651,667	27%
Expenses	1,637,483	1,697,826	4%	11,442,519	15%
Change in Net Position	122,711	106,991		(4,790,853)	
Ending Estimated Reserves	\$ 7,218,627	\$ 7,655,947	6%	\$ 2,758,103	278%
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 1,317,911	\$ 1,220,412	-7%	\$ 1,220,412	100%
Revenues	558,064	591,156	6%	3,317,736	18%
Expenses	615,649	660,732	7%	4,595,206	14%
Change in Net Position	(57,585)	(69,576)		(1,277,470)	
Ending Estimated Reserves	\$ 1,260,326	\$ 1,150,836	-9%	\$ (57,058)	-2017%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,116,570	\$ 1,319,008	18%	\$ 1,319,008	100%
Revenues	(1) 2,230,765	1,576,479	-29%	18,694,941	8%
Expenses	(1) 1,653,350	1,195,474	-28%	20,167,466	6%
Change in Net Position	577,414	381,005		(1,472,525)	
Ending Estimated Reserves	\$ 1,693,984	\$ 1,700,014	0%	\$ (153,516)	-1107%
Technology and Telecommunications Funds #540's					
Beginning Estimated Reserves	\$ 4,050,847	\$ 3,770,162	-7%	\$ 3,770,162	100%
Revenues	578,333	609,135	5%	2,469,833	25%
Expenses	762,689	824,408	8%	5,452,362	15%
Change in Net Position	(184,356)	(215,273)		(2,982,529)	
Ending Estimated Reserves	\$ 3,866,491	\$ 3,554,889	-8%	\$ 787,633	451%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,315,123	\$ 4,668,560	-12%	\$ 4,668,560	100%
Revenues	255,981	255,651	0%	1,046,324	24%
Expenses	365,588	347,782	-5%	1,217,393	29%
Change in Net Position	(109,607)	(92,131)		(171,069)	
Ending Estimated Reserves	\$ 5,205,516	\$ 4,576,429	-12%	\$ 4,497,491	102%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 403,677	\$ 530,644	31%	\$ 530,644	100%
Revenues	42,785	43,711	2%	148,066	30%
Expenses	4,700	4,772	2%	265,186	2%
Change in Net Position	38,085	38,939		(117,120)	
Ending Estimated Reserves	441,762	569,583	29%	413,525	138%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 965,264	\$ 1,163,478	21%	\$ 1,163,478	100%
Revenues	159,873	168,070	5%	566,546	30%
Expenses	171,534	250,092	46%	1,094,465	23%
Change in Net Position	(11,661)	(82,022)		(527,919)	
Ending Estimated Reserves	\$ 953,603	\$ 1,081,456	13%	\$ 635,559	170%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 483,400	\$ 1,970,652	308%	\$ 1,970,652	100%
Revenues	4,943,984	5,241,552	6%	18,545,903	28%
Expenses	3,904,948	5,157,404	32%	18,503,997	28%
Change in Net Position	1,039,035	84,148		41,906	
Ending Estimated Reserves	\$ 1,522,435	\$ 2,054,800	35%	\$ 2,012,558	102%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 807,045	\$ 1,172,349	45%	\$ 1,172,349	100%
Revenues	2,029,780	1,987,752	-2%	8,348,894	24%
Expenses	1,940,988	1,918,762	-1%	9,585,367	20%
Change in Net Position	88,793	68,990		(1,236,473)	
Ending Estimated Reserves	\$ 895,838	\$ 1,241,339	39%	\$ (64,124)	-1936%

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

City of Bellingham
Cash and Investments Report
March 2020

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 34,685,752	\$ (5,719,398)	\$ 28,966,354
110 Street	11,081,340	(25,403)	11,055,937
126 Library Gift	114,116	12,951	127,067
131 Olympic Pipeline Incident	446,010	(41,577)	404,433
136 Environmental Remediation	1,185,442	82,225	1,267,667
141 1st 1/4% Real Estate Excise Tax	8,910,103	(27,758)	8,882,345
142 2nd 1/4% Real Estate Excise Tax	8,928,078	70,201	8,998,279
151 Police Federal Equitable Share	82,830	(9,793)	73,037
152 Asset Forfeiture/Drug Enforcement	92,014	16,070	108,084
153 Criminal Justice Funding	129,018	(17,368)	111,650
160 Public Safety Dispatch	1,860,316	(315,017)	1,545,299
161 Transportation Benefit District	8,348,696	942,544	9,291,240
162 Public Education & Government Access TV	932,295	26,230	958,525
173 Greenways III	10,187,693	(2,523,284)	7,664,409
177 Park Impact Fees	10,860,867	(150,896)	10,709,971
178 Sportsplex	180,977	579	181,556
180 Tourism	1,542,140	(187,797)	1,354,343
181 Low Income Housing	7,983,490	(267,973)	7,715,517
190 Community Development Block Grant	(315,045)	207,171	(107,874)
191 Home Investment Partnership Grant	315,045	(143,240)	171,805
224 2004 Sportsplex Acq. LTGO	24,621	49,436	74,057
226 2011 QEC Bond	3,671,569	110,450	3,782,019
231 Drake Note	-	14,969	14,969
245 LID Guaranty	80,435	(3,251)	77,184
371 Waterfront Construction	7,268,914	95,035	7,363,949
410 Water	27,854,758	(1,016,757)	26,838,001
420 Wastewater	49,322,027	1,527,936	50,849,963
430 Storm/Surface Water Utility	7,344,912	276,986	7,621,898
440 Solid Waste	5,753,490	84,085	5,837,575
456 Cemetery	411,536	(2,266)	409,270
460 Golf Course	1,726	(227,231)	(225,505)
465 Parking Services	2,792,296	(932,618)	1,859,678
470 Medic One	147,302	897,102	1,044,404
475 Development Services	7,601,911	(100,108)	7,501,803
510 Fleet Administration	6,734,135	(99,440)	6,634,695
511 Fleet Radio Communications	1,220,839	58,159	1,278,998
520 Purchasing/Material Management	1,338,661	(60,826)	1,277,835
530 Facilities Administration	1,761,947	15,050	1,776,997
540 Technology & Telecommunications	3,932,322	(220,765)	3,711,557
550 Claims and Litigation	5,114,569	(120,567)	4,994,002
561 Unemployment Compensation	641,599	18,862	660,461
562 Workers Comp Self-Insurance	1,438,282	38,222	1,476,504
565 Health Benefits	2,223,428	1,011,621	3,235,049
570 PW Admin & Engineering	2,165,670	(834,973)	1,330,697
612 Firefighters Pension	15,194,772	(157,477)	15,037,295
613 Police Officers Pension	9,529,993	208,422	9,738,415
633 Payroll Clearing	-	3,725,170	3,725,170
634 Claims Clearing	-	542	542
637 Guaranty Deposit	77,374	2,332,695	2,410,069
642 School Impact Fee	37,451	(26,241)	11,210
701 Greenways Endowment	4,671,037	11,524	4,682,561
702 Natural Resources Protect & Restore	3,733,050	49,797	3,782,847
965 Public Facilities District	2,160,302	383,597	2,543,899
Total Cash & Investments	\$ 281,802,105	\$ (964,393)	\$ 280,837,712

City of Bellingham
Investments
March 2020

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency Coupon - Callables	\$ 101,776,823	1,172	1.946
Federal Agency Issues - Coupon	96,984,366	549	1.806
State Investment Pool	36,830,317	1	-
Municipal Bonds - Callables	15,693,235	809	1.858
Municipal Bonds	5,343,550	1,278	1.550
Federal Agency Discount - Amortizing	4,824,101	289	2.585
Opus Bank	3,178,433	1	-
Municipal Discounts	2,991,990	90	1.964
Investments Total	\$ 267,622,815	853	1.885

Interest		
Monthly Interest Earned	\$ 483,320	
YTD Interest Earned	\$ 1,310,828	
Effective Rate of Return - YTD	2.00%	

Investments by Issuer	
Fed Home Loan Bank	27.7%
Fed. Nat. Mort. Assn.	17.5%
Fed. Farm Credit Bank	10.4%
Fed. Home Loan Mtg.	11.1%
State Investment Pool	13.8%
Municipal Bonds	9.0%
Farmer Mac	7.6%
Resolution Funding Corporation	1.8%
Opus Bank	1.2%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTM 365 Equivalent	State Pool Rate	2-Yr. Treasury Yield Curve Rate
December 2010	25	123,534,212	1.34%	0.26%	0.60%
December 2011	39	171,235,536	0.98%	0.17%	0.28%
December 2012	40	153,071,057	1.03%	0.24%	0.25%
December 2013	41	156,306,304	0.94%	0.13%	0.38%
December 2014	36	153,402,184	0.90%	0.10%	0.67%
December 2015	36	160,147,018	0.97%	0.25%	1.06%
December 2016	42	186,777,906	1.16%	0.50%	1.20%
December 2017	40	209,050,397	1.49%	1.28%	1.92%
December 2018	42	226,255,818	1.83%	2.37%	2.48%
December 2019	49	265,049,827	1.92%	1.77%	1.58%
March 2020	49	267,622,815	1.89%	1.28%	0.23%

City of Bellingham Discrete Component Unit
Bellingham Whatcom Facilities District
March 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,290,804	\$ 2,146,824	-6%	\$ 2,146,824	100%
Revenues					
Retail Sales and Use Tax	391,191	417,593	7%	1,716,494	24%
Interest Earnings	8,028	8,100	1%	24,468	33%
Rental Income	4,102	3,083	-25%	11,400	27%
Total Revenues	403,321	428,777	6%	1,752,362	24%
Expenses					
Services	6,257	6,257	0%	50,148	12%
Debt	454,109	472,231	4%	1,897,574	25%
Total Expenses	460,366	478,488	4%	1,947,722	25%
Change in Net Position	(57,045)	(49,712)		(195,360)	
Ending Estimated Reserves	\$ 2,233,759	\$ 2,097,112	-6%	\$ 1,951,464	107%