
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

MARCH 2022

MARCH IS THE THIRD MONTH OF THE YEAR - 25% COMPLETE



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City of Bellingham
Operating Statement
March 2022

Fund		Revenues				Expenses				2022	
#	Name	2021	2022	Budget	% Budget	2021	2022	Budget	% Budget	Rev-Exp	
001	General Fund	\$ 18,819,275	\$ 21,480,182	\$ 93,814,096	23%	\$ 20,621,131	\$ 23,799,066	\$ 108,298,749	22%	\$ (2,318,884)	
111	Street	3,942,720	3,631,412	17,415,444	21	2,121,132	2,956,016	29,055,080	10	675,396	
126	Library Gift	3,485	86,410	150,000	58	48,155	6,398	136,320	5	80,011	
136	Environmental Remediation	479,951	1,972,594	3,184,663	62	222,140	260,686	3,549,552	7	1,711,908	
141	1st 1/4% Real Estate Excise Tax	648,874	731,824	1,669,089	44	4,648,462	430,301	3,800,536	11	301,523	
142	2nd 1/4% Real Estate Excise Tax	652,218	740,787	1,716,576	43	93,145	25,695	3,344,752	1	715,091	
151	Police Federal Equitable Share	327	156	36,223	0	28,240	615	36,281	2	(459)	
152	Asset Forfeiture/Drug Enforcement	318	169	847	20	551	551	12,204	5	(382)	
153	Criminal Justice Funding	37,204	107,845	391,375	28	29,022	33,856	495,371	7	73,989	
160	Public Safety Dispatch	3,301,843	1,994,798	8,069,126	25	2,468,182	1,880,896	8,775,362	21	113,903	
161	Transportation	1,696,243	1,766,697	7,370,293	24	496,768	860,452	22,857,240	4	906,245	
162	Public Education & Gov't Access TV	70,016	94,714	275,031	34	63,894	69,101	495,161	14	25,613	
163	PEG Equipment	29,750	28,124	132,336	21	17,189	39,573	175,769	23	(11,449)	
173	Greenways III	66,692	130,789	6,034,611	2	348,830	457,954	8,468,358	5	(327,164)	
177	Park Impact Fees	1,988,055	940,830	1,910,025	49	264,004	149,722	9,105,806	2	791,108	
178	Sportsplex	109	56	629	9	-	-	-	-	56	
180	Tourism	214,873	342,076	1,802,024	19	151,523	160,757	1,611,039	10	181,319	
181	Low Income Housing	69,364	435,770	4,144,390	11	515,485	420,458	11,086,686	4	15,312	
182	Affordable Housing Sales Tax	-	870,629	3,353,372	26	-	-	3,025,650	-	870,629	
183	Tourism Promotion Area	-	2,781	-	-	-	-	-	-	2,781	
190	Community Development Block Grant	133,438	173,278	1,735,341	10	176,861	374,190	3,593,222	10	(200,912)	
191	Home Investment Partnership Grant	148,305	224,145	1,467,719	15	60,234	194,939	2,494,496	8	29,206	
224	2004 Sportsplex Acq. LTGO	75,541	75,744	290,000	26	-	-	280,745	-	75,744	
225	2004 PFD/Civic Fld/Aqtcs LTGO	-	-	786,936	-	-	-	785,102	-	-	
226	2011 QEC Bond	105,819	100,375	417,348	24	-	-	-	-	100,375	
227	2016 PFD Refunding Bonds	-	-	1,100,188	-	-	-	1,098,663	-	-	
228	2014 Solid Waste Refunding Bonds	-	-	655,196	-	-	-	654,746	-	-	
235	Governmental Debt Svc	-	-	615,201	-	-	-	615,201	-	-	
245	LID Guaranty	236	122	826	15	-	-	-	-	122	
371	Waterfront Construction	30,434	17,072	1,126,269	2	-	-	-	-	17,072	
410	Water	6,752,249	6,638,998	21,009,266	32	5,259,421	4,628,630	27,662,888	17	2,010,368	
411	Watershed	1,858,318	1,785,776	5,478,102	33	344,176	417,460	12,988,182	3	1,368,316	
420	Wastewater	7,176,388	8,020,948	23,979,884	33	4,146,789	6,004,169	70,302,769	9	2,016,779	
421	Wastewater LID Special Assessment	88	2	-	-	-	-	-	-	2	
430	Storm/Surface Water Utility	2,827,253	3,341,612	11,584,852	29	1,995,535	2,241,085	18,728,141	12	1,100,527	
456	Cemetery	89,659	117,465	360,242	33	88,501	95,319	514,329	19	22,146	
460	Golf Course	201,974	214,940	1,536,810	14	218,986	422,739	1,622,752	26	(207,799)	
465	Parking Services	275,124	362,027	1,949,673	19	651,008	413,737	3,391,174	12	(51,710)	
470	Medic One	2,384,413	2,169,873	10,860,800	20	2,253,307	2,539,625	10,653,831	24	(369,752)	
475	Development Services	1,347,225	943,375	3,452,196	27	867,503	975,502	5,147,940	19	(32,127)	
510	Fleet Administration	1,149,595	1,312,387	4,914,768	27	1,097,441	905,559	8,641,691	10	406,828	
511	Fleet Radio Communications	334,468	432,500	1,333,380	32	244,648	203,228	1,219,496	17	229,272	
520	Purchasing/Material Management	805,652	767,142	3,554,167	22	494,955	597,365	4,205,983	14	169,777	
530	Facilities Administration	5,817,538	2,220,557	6,242,960	36	1,966,304	2,977,671	26,309,729	11	(757,114)	
540	Technology & Telecommunications	69,573	126,068	802,734	16	110,262	138,564	577,804	24	(12,496)	
541	Technology Replacement	85,067	81,546	340,641	24	165,387	204,155	2,185,417	9	(122,609)	
542	Technology Computer Infrastructure	413,521	495,656	1,970,882	25	482,725	887,953	2,345,135	38	(392,298)	
543	Technology GIS Administration	112,563	116,503	465,056	25	66,485	74,329	566,008	13	42,174	
550	Claims and Litigation	383,031	622,588	2,541,984	24	123,465	313,747	2,082,304	15	308,841	
561	Unemployment Compensation	43,813	45,016	147,899	30	4,220	6,117	239,270	3	38,899	
562	Workers Comp Self-Insurance	159,076	160,264	562,368	28	311,427	227,692	809,771	28	(67,428)	
565	Health Benefits	4,393,604	4,880,633	16,755,392	29	3,667,968	4,178,675	20,179,832	21	701,958	
570	PW Admin & Engineering	1,725,552	1,807,841	8,001,045	23	1,689,087	1,792,861	10,313,113	17	14,980	
Totals		\$70,920,835	\$72,613,092	\$287,510,273	25%	\$58,624,549	\$62,367,407	\$454,539,650	14%	\$10,245,685	

City of Bellingham
Citywide, All Funds, Combined Operating Statement
March 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$235,741,418	\$295,550,904	25%	\$295,550,904	100%
Revenues					
Property Tax	149,725	518,911	247	26,028,701	2
Sales & Public Safety Tax	9,785,315	11,383,266	16	48,570,459	23
B&O Tax	5,566,578	6,016,530	8	19,475,019	31
Utility Tax	5,122,259	6,278,830	23	18,652,565	34
Other Taxes and State Shared Revenues	2,211,259	2,620,775	19	7,276,585	36
Federal/State/Local Grants & Contributions	1,893,175	1,289,488	(32)	14,698,329	9
Utility Charges for Services	17,477,076	19,472,896	11	58,206,076	33
Other Charges, Fines, Permits, Licenses	9,454,349	8,455,612	(11)	32,466,789	26
Interest Earnings	855,664	567,194	(34)	2,973,100	19
Rentals, Bonds, Other Revenues	328,554	626,662	91	1,812,069	35
Interfund Sales & Service	11,699,672	12,625,149	8	49,737,635	25
Interfund Loans & Transfers-In	6,377,210	2,757,779	(57)	7,612,946	36
Total Revenues	70,920,835	72,613,092	2	287,510,273	25
Expenses					
Labor	26,615,874	28,113,854	6	126,321,983	22
Supplies	2,598,198	3,085,568	19	15,596,856	20
Services	19,303,501	19,637,265	2	206,276,164	10
Taxes	2,969,385	3,409,975	15	8,556,686	40
Capital Outlay	1,829,998	4,586,146	151	78,816,796	6
Debt	461,375	776,819	68	10,492,221	7
Transfers-Out	4,846,217	2,757,779	(43)	8,478,944	33
Total Expenses	58,624,549	62,367,407	6	454,539,650	14
Change in Fund Balance	12,296,286	10,245,685		(167,029,376)	
Ending Estimated Reserves	\$248,037,704	\$305,796,589	23%	\$128,521,527	238%

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

City of Bellingham
General Fund #001
March 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 32,233,376	\$ 47,335,719	47%	\$ 47,335,719	100%
Revenues					
Property Tax	94,728	329,454	248	16,640,000	2
Sales & Public Safety Tax	4,865,161	5,214,393	7	21,964,859	24
B&O Tax	5,561,956	5,947,905	7	19,135,640	31
Utility Tax	4,664,767	5,721,412	23	16,947,438	34
Other Taxes and State Shared Revenues	512,916	704,198	37	2,236,379	31
Federal/State/Local Grants & Contributions	417,557	482,817	16	3,426,106	14
Charges, Fines, Permits, Licenses	1,149,303	1,476,049	28	7,094,941	21
Interest, Rentals, Bonds, Other Revenues	212,976	264,042	24	1,009,086	26
Interfund Sales & Service	1,339,912	1,339,912	(0)	5,359,646	25
Total Revenues	18,819,275	21,480,182	14	93,814,096	23
Operating Expenditures					
Executive	264,631	362,620	37	1,614,477	22
City Council	159,618	181,976	14	666,971	27
Hearings Examiner	25,219	28,923	15	166,648	17
Museum	327,487	347,999	6	1,376,796	25
Library	1,365,223	1,476,520	8	6,226,173	24
Finance	535,266	586,988	10	3,151,951	19
Human Resources	410,624	570,272	39	2,800,061	20
Information Technology	738,647	823,117	11	3,939,276	21
Legal	479,281	603,964	26	2,400,639	25
Judicial	539,383	584,988	8	3,227,862	18
Parks & Recreation	1,799,042	2,107,227	17	9,673,666	22
Planning & Community Development	749,991	741,884	(1)	6,758,328	11
Fire	6,059,617	6,825,402	13	21,548,810	32
Police	6,597,326	6,585,256	(0)	32,612,179	20
Total Operating Expenditures	20,051,356	21,827,136	9	96,163,837	23
Capital and Debt Expenditures					
Capital Expenditures	99,176	20,443	(79)	209,431	10
Debt Service, Loans, Transfers, Non-Departmental	470,599	1,951,487	315	11,925,480	16
Total Capital and Debt Expenditures	569,775	1,971,930	246	12,134,911	16
Total Expenditures	20,621,131	23,799,066	15	108,298,749	22
Change in Fund Balance	(1,801,855)	(2,318,884)		(14,484,653)	
Ending Estimated Reserves	\$ 30,431,521	\$ 45,016,835	48%	\$ 32,851,066	137%

**City of Bellingham
Street Fund #111
March 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 12,050,372	\$ 20,751,568	72%	\$ 20,751,568	100%
Revenues					
Retail Sales & Use Tax	2,607,203	2,747,135	5	11,451,011	24
Other Taxes and State Shared Revenues	419,524	432,026	3	1,790,000	24
Street Services	796,909	429,210	(46)	1,396,000	31
Federal/State/Local Grants & Contributions	10,067	-	(100)	1,500,000	-
Interest Earnings	41,047	21,911	(47)	74,433	29
Rentals, Bonds, Transfers-In, Other Revenues	67,969	1,130	(98)	1,204,000	0
Total Revenues	3,942,720	3,631,412	-8	17,415,444	21
Expenditures					
Labor	699,472	732,140	5	4,038,338	18
Supplies	125,070	189,207	51	2,004,256	9
Services	1,228,543	1,339,734	9	16,249,000	8
Taxes	193	222	15	(193)	-
Capital Outlay	65,256	342,115	424	5,548,308	6
Transfers-Out	2,598	352,598	13,474	1,215,371	29
Total Expenditures	2,121,132	2,956,016	39	29,055,080	10
Change in Fund Balance	1,821,588	675,396	(11,639,637)		
Ending Estimated Reserves	\$ 13,871,960	\$ 21,426,964	54%	\$ 9,111,931	235%

City of Bellingham
Water/Watershed Funds #410's
March 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 24,596,503	\$ 23,797,200	-3%	\$ 23,797,200	100%
Beginning Estimated Reserves - Water	\$ 12,714,850	\$ 8,698,417	0%	\$ 8,698,417	100%
Revenues					
Water Utility Services	5,254,628	5,964,869	14	18,910,000	32
New Service Installation & Development Fees	666,328	563,401	(15)	1,182,500	48
Interest Earnings	79,935	49,339	(38)	264,337	19
Rentals, Bonds, Transfers-In, Other Revenues	41,456	61,389	48	652,429	9
Total Revenues	6,752,249	6,638,998	-2	21,009,266	32
Expenses					
Labor	1,170,008	1,101,761	(6)	5,434,850	20
Supplies	477,657	437,870	(8)	674,691	65
Services	2,198,955	1,370,876	(38)	14,467,587	9
Taxes	1,395,839	1,550,527	11	4,374,038	35
Capital Outlay	-	52,873	-	(126,873)	(42)
Debt	14,999	12,823	(15)	1,805,515	1
Transfers-Out	1,963	101,901	5,090	1,033,080	10
Total Expenses	5,259,421	4,628,630	5035	27,662,888	17
Ending Estimated Reserves - Water	\$ 14,207,678	\$ 10,708,785	-25%	\$ 2,044,795	524%
Beginning Estimated Reserves - Watershed	\$ 11,881,653	\$ 15,098,783	0%	\$ 15,098,783	100%
Revenues					
Watershed Utility Services	1,802,811	1,715,423	(5)	5,200,000	33
New Service Installation & Development Fees	55,507	70,353	27	150,000	47
Rentals, Bonds, Transfers-In, Other Revenues	-	-	-	128,102	
Total Revenues	1,858,318	1,785,776	-4	5,478,102	33
Expenses					
Labor	31,770	32,460	2	98,289	33
Supplies	1,760	1,129	(36)	225,833	0
Services	33,077	48,615	47	1,245,360	4
Taxes	271,169	309,725	14	969,780	32
Capital Outlay	6,400	25,531	299	9,448,920	0
Total Expenses	344,176	417,460	326	12,988,182	3
Ending Estimated Reserves - Watershed	\$ 13,395,795	\$ 16,467,099	23%	\$ 7,588,703	217%
Change in Net Position	3,006,970	3,378,684		(14,163,702)	
Ending Estimated Reserves - Water/Watershed	\$ 27,603,473	\$ 27,175,884	-2%	\$ 9,633,498	282%

City of Bellingham
Wastewater Fund #420's
March 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 50,836,297	\$ 52,636,518	4%	\$ 52,636,518	100%
Revenues					
Wastewater Utility Services	6,200,444	7,208,640	16	21,116,000	34
New Service Installation & Development Fees	804,019	710,249	(12)	2,205,253	32
Federal/State/Local Grants & Contributions	1,029	956	(7)	-	-
Interest Earnings	162,637	91,663	(44)	564,020	16
Rentals, Bonds, Transfers-In, Other Revenues	8,348	9,443	13	94,611	10
Total Revenues	7,176,477	8,020,950	12	23,979,884	33
Expenses					
Labor	1,204,347	1,208,248	0	6,087,063	20
Supplies	268,552	386,025	44	1,283,292	30
Services	1,363,375	1,587,171	16	34,580,644	5
Taxes	942,575	1,110,826	18	2,174,561	51
Capital Outlay	2,858	1,151,076	40,180	21,241,619	5
Debt	363,569	459,373	26	3,904,312	12
Transfers-Out	1,513	101,450	6,606	1,031,278	10
Total Expenses	4,146,789	6,004,169	45	70,302,769	9
Change in Net Position	3,029,688	2,016,781		(46,322,885)	
Ending Estimated Reserves	\$ 53,865,985	\$ 54,653,299	1%	\$ 6,313,633	866%

City of Bellingham
Stormwater Fund #430
March 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 7,018,962	\$ 9,525,238	36%	\$ 9,525,238	100%
Revenues					
Stormwater Utility Services	2,551,820	3,161,675	24	8,489,501	37
New Service Installation & Development Fees	182,637	99,874	(45)	590,000	17
Federal/State/Local Grants & Contributions	-	66,081	-	842,287	8
Interest Earnings	23,998	13,713	(43)	86,064	16
Rentals, Bonds, Transfers-In, Other Revenues	68,798	269	(100)	1,577,000	0
Total Revenues	2,827,253	3,341,612	18	11,584,852	29
Expenses					
Labor	736,101	732,063	(1)	3,597,296	20
Supplies	122,451	51,667	(58)	235,255	22
Services	782,208	739,212	(5)	13,944,523	5
Taxes	353,838	430,155	22	956,462	45
Capital Outlay	446	187,561	41,954	(1,274,414)	-
Debt	-	-	-	741,831	-
Transfers-Out	491	100,428	20,367	527,189	19
Total Expenses	1,995,535	2,241,085	12	18,728,141	12
Change in Net Position	831,718	1,100,527		(7,143,290)	
Ending Estimated Reserves	\$ 7,850,680	\$ 10,625,765	35%	\$ 2,381,948	446%

City of Bellingham
Golf Fund #460
March 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 47,803	\$ 89,488	87%	\$ 89,488	100%
Revenues					
Greens Fees and Instruction	149,632	174,912	17	1,381,000	13
Sales of Merchandise	27,570	13,114	(52)	-	-
Food & Beverage Concessions	24,408	26,385	8	120,000	22
Interest Earnings	346	524	51	710	74
Rentals, Bonds, Other Revenues	19	5	(73)	35,100	0
Total Revenues	201,974	214,940	6	1,536,810	14
Expenses					
Labor	5,837	6,800	16	7,414	92
Services	201,490	331,690	65	1,664,469	20
Taxes	1,063	1,249	18	69,909	2
Total Expenses	218,986	422,739	93	1,622,752	26
Change in Net Position					
	(17,011)	(207,799)		(85,942)	
Ending Estimated Reserves	\$ 30,792	\$ (118,311)	-484%	\$ 3,546	-3337%

City of Bellingham
Medic One Fund #470
March 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 140,570	\$ (32,368)	-123%	\$ (32,368)	100%
Revenues					
Special Purpose Tax	226,867	242,577	7	865,573	28
Ambulance & Emergency Aid Fees	2,080,616	1,929,465	(7)	8,077,345	24
Federal/State/Local Grants & Contributions	77,801	-	(100)	1,917,500	-
Interest Earnings	(872)	(2,169)	-	382	(568)
Total Revenues	2,384,413	2,169,873	-9	10,860,800	20
Expenses					
Labor	1,625,095	1,912,795	18	7,743,462	25
Supplies	84,578	79,465	(6)	466,695	17
Services	543,615	547,346	1	2,443,653	22
Total Expenses	2,253,307	2,539,625	13	10,653,831	24
Change in Net Position	131,105	(369,752)		206,969	
Ending Estimated Reserves	\$ 271,675	\$ (402,120)	-248%	\$ 174,601	-230%

City of Bellingham
Special Revenue & Construction Funds
March 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 217,692	\$ 30,684	-86%	\$ 30,684	100%
Revenues	3,485	86,410	2,379	150,000	58
Expenditures	48,155	6,398	(87)	136,320	5
Change in Fund Balance	(44,670)	80,011		13,680	
Ending Estimated Reserves	\$ 173,022	\$ 110,695	-36%	\$ 44,364	250%
Environmental Remediation Fund #136					
Beginning Estimated Reserves	\$ 6,945,492	\$ 6,366,485	-8%	\$ 6,366,485	100%
Revenues	479,951	1,972,594	311	3,184,663	62
Expenditures	222,140	260,686	17	3,549,552	7
Change in Fund Balance	257,811	1,711,908		(364,890)	
Ending Estimated Reserves	\$ 7,203,303	\$ 8,078,393	12%	\$ 6,001,595	135%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 17,363,679	\$ 14,001,991	-19%	\$ 14,001,991	100%
Revenues	1,301,092	1,472,610	13	3,385,665	43
Expenditures	4,741,607	455,996	(90)	7,145,288	6
Change in Fund Balance	(3,440,514)	1,016,614		(3,759,623)	
Ending Estimated Reserves	\$ 13,923,165	\$ 15,018,605	8%	\$ 10,242,368	147%
Police Special Purpose Funds #150's					
Beginning Estimated Reserves	\$ 338,249	\$ 486,552	44%	\$ 486,552	100%
Revenues	37,849	108,170	186	428,445	25
Expenditures	57,814	35,022	(39)	543,856	6
Change in Fund Balance	(19,965)	73,148		(115,411)	
Ending Estimated Reserves	\$ 318,284	\$ 559,700	76%	\$ 371,141	151%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 1,464,497	\$ 1,305,961	-11%	\$ 1,305,961	100%
Revenues	3,301,843	1,994,798	(40)	8,069,126	25
Expenditures	2,468,182	1,880,896	(24)	8,775,362	21
Change in Fund Balance	833,661	113,903		(706,236)	
Ending Estimated Reserves	\$ 2,298,158	\$ 1,419,864	-38%	\$ 599,725	237%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 7,926,806	\$ 21,711,248	174%	\$ 21,711,248	100%
Revenues	1,696,243	1,766,697	4	7,370,293	24
Expenditures	496,768	860,452	73	22,857,240	4
Change in Fund Balance	1,199,475	906,245		(15,486,947)	
Ending Estimated Reserves	\$ 9,126,281	\$ 22,617,493	148%	\$ 6,224,301	363%

City of Bellingham
Special Revenue & Construction Funds
March 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Public Education and Government Access TV Funds #162(3)					
Beginning Estimated Reserves	\$ 982,810	\$ 1,078,141	10%	\$ 1,078,141	100%
Revenues	99,766	122,838	23	407,367	30
Expenditures	81,082	108,674	34	670,930	16
Change in Fund Balance	18,683	14,164		(263,563)	
Ending Estimated Reserves	\$ 1,001,493	\$ 1,092,305	9%	\$ 814,578	134%
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 18,498,487	\$ 21,033,758	14%	\$ 21,033,758	100%
Revenues	2,054,856	1,071,676	(48)	7,945,264	13
Expenditures	612,834	607,676	(1)	17,574,164	3
Change in Fund Balance	1,442,022	464,000		(9,628,900)	
Ending Estimated Reserves	\$ 19,940,509	\$ 21,497,758	8%	\$ 11,404,858	188%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 676,007	\$ 1,038,215	54%	\$ 1,038,215	100%
Revenues	214,873	342,076	59	1,802,024	19
Expenditures	151,523	160,757	6	1,611,039	10
Change in Fund Balance	63,350	181,319		190,985	
Ending Estimated Reserves	\$ 739,357	\$ 1,219,534	65%	\$ 1,229,200	99%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 8,479,887	\$ 6,966,098	-18%	\$ 6,966,098	100%
Revenues	69,364	435,770	528	4,144,390	11
Expenditures	515,485	420,458	(18)	11,086,686	4
Change in Fund Balance	(446,121)	15,312		(6,942,295)	
Ending Estimated Reserves	\$ 8,033,766	\$ 6,981,410	-13%	\$ 23,803	29330%
Affordable Housing Sales Tax Fund #182					
Beginning Estimated Reserves	\$ -	\$ 1,119,363	0%	\$ 1,119,363	100%
Revenues	-	870,629	-	3,353,372	26
Expenditures	-	-	-	3,025,650	0
Change in Fund Balance	-	870,629		327,722	
Ending Estimated Reserves	\$ -	\$ 1,989,992	0%	\$ 1,447,085	138%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	281,743	397,423	41	3,203,060	12
Expenditures	237,095	569,129	140	6,087,718	9
Change in Fund Balance	44,648	(171,706)		(2,884,658)	
Ending Estimated Reserves	\$ 44,648	\$ (171,706)	-485%	\$ (2,884,658)	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 8,526,591	\$ 9,693,804	14%	\$ 9,693,804	100%
Revenues	30,434	17,072	(44)	1,126,269	2
Expenditures	-	-	-	-	0
Change in Fund Balance	30,434	17,072		1,126,269	
Ending Estimated Reserves	\$ 8,557,025	\$ 9,710,876	13%	\$ 10,820,073	90%

City of Bellingham
Enterprise Funds #456, #465, #475
March 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 314,788	\$ 285,329	-9%	\$ 285,329	100%
Revenues	89,659	117,465	31	360,242	33
Expenses	88,501	95,319	8	514,329	19
Change in Net Position	1,158	22,146		(154,087)	
Ending Estimated Reserves	\$ 315,946	\$ 307,475	-3%	\$ 131,242	234%
Parking Fund #465					
Beginning Estimated Reserves	\$ 2,344,527	\$ 2,822,657	20%	\$ 2,822,657	100%
Revenues	275,124	362,027	32	1,949,673	19
Expenses	651,008	413,737	(36)	3,391,174	12
Change in Net Position	(375,885)	(51,710)		(1,441,500)	
Ending Estimated Reserves	\$ 1,968,642	\$ 2,770,947	41%	\$ 1,381,157	201%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 7,350,970	\$ 7,245,048	-1%	\$ 7,245,048	100%
Revenues	1,347,225	943,375	(30)	3,452,196	27
Expenses	867,503	975,502	12	5,147,940	19
Change in Net Position	479,722	(32,127)		(1,695,744)	
Ending Estimated Reserves	\$ 7,830,692	\$ 7,212,921	-8%	\$ 5,549,304	130%

**City of Bellingham
Internal Service Funds
March 2022**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 9,910,616	\$ 9,650,767	-3%	\$ 9,650,767	100%
Revenues	1,484,063	1,744,886	18	6,248,149	28
Expenses	1,342,089	1,108,787	(17)	9,861,187	11
Change in Net Position	141,974	636,100		(3,613,038)	
Ending Estimated Reserves	\$ 10,052,590	\$ 10,286,867	2%	\$ 6,037,729	170%
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 502,877	\$ 1,530,700	204%	\$ 1,530,700	100%
Revenues	805,652	767,142	(5)	3,554,167	22
Expenses	494,955	597,365	21	4,205,983	14
Change in Net Position	310,697	169,777		(651,816)	
Ending Estimated Reserves	\$ 813,574	\$ 1,700,477	109%	\$ 878,884	193%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,531,347	\$ 20,164,258	1217%	\$ 20,164,258	100%
Revenues	5,817,538	2,220,557	(62)	6,242,960	36
Expenses	1,966,304	2,977,671	51	26,309,729	11
Change in Net Position	3,851,235	(757,114)		(20,066,769)	
Ending Estimated Reserves	\$ 5,382,582	\$ 19,407,144	261%	\$ 97,489	19907%
Technology & Telecom Fund #540's					
Beginning Estimated Reserves	\$ 3,468,207	\$ 3,381,327	-3%	\$ 3,381,327	100%
Revenues	680,724	819,772	20	3,579,312	23
Expenses	824,859	1,305,001	58	5,674,364	23
Change in Net Position	(144,135)	(485,229)		(2,095,052)	
Ending Estimated Reserves	\$ 3,324,072	\$ 2,896,098	-13%	\$ 1,286,275	225%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 3,797,592	\$ 3,051,548	-20%	\$ 3,051,548	100%
Revenues	383,031	622,588	63	2,541,984	24
Expenses	123,465	313,747	154	2,082,304	15
Change in Net Position	259,566	308,841		459,680	
Ending Estimated Reserves	\$ 4,057,158	\$ 3,360,389	-17%	\$ 3,511,228	96%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 586,077	\$ 625,219	7%	\$ 625,219	100%
Revenues	43,813	45,016	3	147,899	30
Expenses	4,220	6,117	45	239,270	3
Change in Net Position	39,593	38,899		(91,371)	
Ending Estimated Reserves	\$ 625,670	\$ 664,118	6%	\$ 533,848	124%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,177,770	\$ 872,356	-26%	\$ 872,356	100%
Revenues	159,076	160,264	1	562,368	28
Expenses	311,427	227,692	(27)	809,771	28
Change in Net Position	(152,351)	(67,428)		(247,403)	
Ending Estimated Reserves	\$ 1,025,419	\$ 804,928	-22%	\$ 624,953	129%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 4,008,964	\$ 3,496,165	-13%	\$ 3,496,165	100%
Revenues	4,393,604	4,880,633	11	16,755,392	29
Expenses	3,667,968	4,178,675	14	20,179,832	21
Change in Net Position	725,636	701,958		(3,424,440)	
Ending Estimated Reserves	\$ 4,734,600	\$ 4,198,123	-11%	\$ 71,725	5853%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 2,403,603	\$ 3,489,865	45%	\$ 3,489,865	100%
Revenues	1,725,552	1,807,841	5	8,001,045	23
Expenses	1,689,087	1,792,861	6	10,313,113	17
Change in Net Position	36,465	14,980		(2,312,068)	
Ending Estimated Reserves	\$ 2,440,068	\$ 3,504,845	44%	\$ 1,177,797	298%

City of Bellingham
Cash and Investments Report
March 2022

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 51,973,755	\$ (5,467,758)	\$ 46,505,997
111 Street	15,330,332	2,748,711	18,079,043
126 Library Gift	45,251	77,116	122,366
136 Environmental Remediation	7,410,968	1,438,353	8,849,321
141 1st 1/4% Real Estate Excise Tax	5,583,696	563,684	6,147,380
142 2nd 1/4% Real Estate Excise Tax	11,257,421	556,265	11,813,686
151 Police Federal Equitable Share	101,819	(459)	101,359
152 Asset Forfeiture/Drug Enforcement	110,869	(1,060)	109,809
153 Criminal Justice Funding	142,499	64,787	207,285
160 Public Safety Dispatch	775,632	(300,499)	475,133
161 Transportation	10,261,943	3,668,167	13,930,110
162 Public Education & Government Access TV	291,999	16,594	308,593
163 PEG Equipment	759,030	(7,686)	751,344
173 Greenways III	12,256,029	(474,763)	11,781,266
177 Park Impact Fees	10,569,000	657,524	11,226,524
178 Sportsplex	36,312	56	36,368
180 Tourism	1,247,921	17,720	1,265,640
181 Low Income Housing	7,449,199	(359,581)	7,089,618
182 Affordable Housing Sales Tax	1,202,049	850,873	2,052,922
183 Tourism Promotion Area		2,781	2,781
190 Community Development Block Grant	(1)	(232,951)	(232,951)
191 Home Investment Partnership Grant	66,434	88,869	155,304
226 2011 QEC Bond	4,533,174	100,375	4,633,549
245 LID Guaranty	78,992	122	79,114
371 Waterfront Construction	9,698,754	16,810	9,715,565
410 Water	11,988,778	4,121,499	16,110,277
411 Watershed	15,950,661	1,362,412	17,313,073
420 Wastewater	58,648,035	974,142	59,622,177
421 Wastewater LID Special Assessment	-	2	2
430 Storm/Surface Water Utility	8,665,526	532,444	9,197,970
456 Cemetery	434,687	14,464	449,151
460 Golf Course	466,055	(255,835)	210,220
465 Parking Services	313,653	(94,642)	219,010
470 Medic One	(2)	(2,320,219)	(2,320,219)
475 Development Services	7,951,992	(171,176)	7,780,816
510 Fleet Administration	7,970,901	376,767	8,347,668
511 Fleet Radio Communications	1,612,233	114,168	1,726,401
520 Purchasing/Material Management	1,003,727	149,154	1,152,882
530 Facilities Administration	21,977,721	(1,196,969)	20,780,752
540 Technology & Telecommunications	259,803	(27,924)	231,879
541 Technology Replacement	1,996,977	(111,245)	1,885,731
542 Technology Computer Infrastructure	664,880	(382,450)	282,430
543 Technology GIS Administration	67,631	34,301	101,932
550 Claims and Litigation	3,358,976	295,083	3,654,059
561 Unemployment Compensation	734,095	13,161	747,256
562 Workers Comp Self-Insurance	1,218,815	(60,343)	1,158,472
565 Health Benefits	3,366,876	571,417	3,938,293
570 PW Admin & Engineering	2,907,306	(999,398)	1,907,908
612 Firefighters Pension	19,211,307	(191,846)	19,019,461
613 Police Officers Pension	9,880,702	(139,854)	9,740,848
633 Payroll Clearing	-	3,969,000	3,969,000
637 Guaranty Deposit	172,857	2,760,578	2,933,435
642 School Impact Fee	-	80,057	80,057
701 Greenways Endowment	4,706,600	80,133	4,786,733
702 Natural Resources Protect & Restore	4,140,980	44,946	4,185,927
965 Public Facilities District	1,860,920	440,088	2,301,007
Total Cash & Investments	\$ 342,715,773	\$ 14,005,960	\$ 356,721,733

(1) Fund 190 HUD Grant fund cash is negative as a result of the reimbursement based nature of HUD grant funding.

(2) Fund 470 Medic One negative balance is a result of \$1.9M outstanding AR and \$377K expense exceeding revenue.

City of Bellingham
Investments
March 2022

Portfolio Summary	Market Value	Days to Maturity	YTM 365 Equivalent
Investments By Type			
Federal Agency Coupon - Callable	\$130,091,522	1,240	0.733
Federal Agency Issues - Coupon	76,116,602	514	1.203
State Investment Pool	38,993,869	1	0.223
US Treasury Notes	53,850,585	602	0.416
Municipal Bonds	19,558,505	716	2.262
Municipal Bonds - Callable	5,111,950	548	1.550
Investments Total	\$323,723,033	883	0.914

Interest

Monthly Interest Earned	\$206,923
YTD Interest Earned	\$593,220
Effective Rate of Return - YTD	0.73%

Investments by Issuer

Fed. Farm Credit Bank	24.4%
US Treasury Notes	16.6%
Fed. Nat. Mort. Assn.	14.9%
Fed Home Loan Bank	13.7%
State Investment Pool	12.0%
Fed. Home Loan Mtg.	8.1%
Municipal Bonds	7.6%
Farmer Mac	2.7%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTD Effective Rate of Return	State Pool Rate	2-Yr. Daily Treasury Yield Curve Rate
December 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%	1.89%
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%
March 2022	63	\$323,723,033	0.73%	0.22%	2.28%

City of Bellingham - Component Unit
Bellingham-Whatcom Public Facilities District
March 2022

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,912,714	\$ 1,420,610	-26%	\$ 1,420,610	100%
Revenues					
Retail Sales & Use Tax	445,633	482,671	8	1,603,000	30
Interest Earnings	6,569	3,299	(50)	23,127	14
Parking Rental Income	569	1,312	131	11,400	12
Total Revenues	452,771	487,282	8	1,637,527	30
Expenses					
Services	7,079	7,079	(0)	67,920	10
Debt	452,307	511,619	13	1,981,303	26
Total Expenses	459,386	518,698	13	2,049,224	25
Change in Net Position	(6,615)	(31,416)		(411,697)	
Ending Estimated Reserves	\$ 1,906,099	\$ 1,389,194	-27%	\$ 1,008,913	138%