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# CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT MARCH 2023

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



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**City of Bellingham  
All Funds  
March 2023**

Fund		Revenues				Expenses				2023
#	Name	2022	2023	Budget	% Budget	2022	2023	Budget	% Budget	Rev-Exp
001	General Fund	\$ 21,484,953	\$ 21,555,495	\$103,353,157	21%	\$ 23,803,837	\$ 27,587,863	\$ 117,769,406	23%	\$ (6,032,368)
111	Street	3,631,412	3,880,376	23,981,314	16	2,956,090	2,561,836	37,685,587	7	1,318,540
126	Library Gift	86,410	22,478	150,000	15	6,398	5,706	50,000	11	16,772
136	Environmental Remediation	1,972,594	1,996,708	3,533,341	57	260,686	326,269	5,089,932	6	1,670,439
141	1st 1/4% Real Estate Excise Tax	731,824	581,429	1,671,655	35	430,301	113,705	7,851,124	1	467,724
142	2nd 1/4% Real Estate Excise Tax	740,787	599,470	4,427,789	14	25,695	232,320	11,473,850	2	367,151
151	Police Federal Equitable Share	156	267	982	27	615	305	33,221	1	(39)
152	Asset Forfeiture/Drug Enforcement	169	326	982	33	551	275	6,099	5	52
153	Criminal Justice Funding	107,845	113,413	392,530	29	33,856	50,621	302,808	17	62,792
160	Public Safety Dispatch	1,994,798	2,439,804	9,640,571	25	1,880,896	2,194,555	10,373,440	21	245,248
161	Transportation	1,766,697	1,954,692	18,426,736	11	860,452	965,741	35,239,211	3	988,951
162	Public Education & Gov't Access TV	94,714	67,557	280,445	24	69,101	66,863	325,400	21	694
163	PEG Equipment	28,124	19,601	92,558	21	39,573	15,434	178,000	9	4,167
173	Greenways III	130,789	113,770	6,096,357	2	457,954	1,533,949	10,279,937	15	(1,420,179)
177	Park Impact Fees	940,830	561,790	1,901,102	30	149,722	269,601	11,018,882	2	292,189
178	Sportsplex	56	112	-	-	-	-	-	-	112
180	Tourism	342,076	429,430	2,243,872	19	160,757	788,038	2,092,540	38	(358,608)
181	Low Income Housing	435,770	262,950	4,319,583	6	420,458	286,495	9,487,643	3	(23,545)
182	Affordable Housing Sales Tax	870,629	961,362	3,980,337	24	-	75,101	4,616,020	2	886,261
183	Tourism Promotion Area	2,781	303,469	1,668,916	18	-	-	1,200,000	-	303,469
190	Community Development Block Grant	173,278	280,843	2,228,049	13	374,190	331,609	2,228,049	15	(50,766)
191	Home Investment Partnership Grant	224,145	117,441	840,000	14	194,939	48,637	840,000	6	68,804
192	Home Investment Partnership Grant	-	1,259	2,400,000	-	-	1,541	2,400,000	-	(282)
224	2004 Sportsplex Acq. LTGO	75,744	-	563,275	-	-	-	281,638	-	-
225	2004 PFD/Civic Fid/Aqctcs LTGO	-	-	812,738	-	-	-	812,738	-	-
226	2011 QEC Bond	100,375	108,661	422,474	26	-	-	-	-	108,661
227	2016 PFD Refunding Bonds	-	-	1,161,250	-	-	-	1,161,250	-	-
228	2014 Solid Waste Refunding Bonds	-	-	621,050	-	-	-	621,050	-	-
235	Governmental Debt Svc	-	-	457,727	-	-	-	457,727	-	-
245	LID Guaranty	122	244	-	-	-	-	-	-	244
371	Waterfront Construction	17,072	34,498	1,140,681	3	-	-	-	-	34,498
410	Water	6,638,998	6,284,480	24,023,630	26	4,628,630	4,416,357	28,968,144	15	1,868,123
411	Watershed	1,825,084	1,661,699	6,336,498	26	417,460	960,390	8,271,634	12	701,309
420	Wastewater	8,020,948	7,593,322	32,345,942	23	6,004,169	5,590,070	53,786,440	10	2,003,252
430	Storm/Surface Water Utility	3,341,612	3,164,901	13,513,046	23	2,241,085	2,540,446	18,286,573	14	624,455
456	Cemetery	117,465	137,197	359,209	38	95,319	112,792	457,255	25	24,405
460	Golf Course	214,940	241,126	2,150,638	11	422,739	356,451	2,277,876	16	(115,325)
465	Parking Services	362,027	717,829	2,855,265	25	413,737	540,376	3,026,737	18	177,453
470	Medic One	2,169,873	3,485,430	12,411,971	28	2,539,625	3,538,485	12,221,960	29	(53,054)
475	Development Services	943,375	990,647	3,448,610	29	975,502	1,155,798	5,170,407	22	(165,151)
510	Fleet Administration	1,312,387	1,444,098	6,843,886	21	905,559	1,118,024	12,483,290	9	326,073
511	Fleet Radio Communications	432,500	391,435	1,464,631	27	203,228	261,374	1,541,928	17	130,061
530	Facilities Administration	2,987,698	2,112,985	8,089,080	26	3,575,036	2,672,406	11,729,202	23	(559,421)
540	Technology & Telecommunications	126,068	131,001	592,391	22	138,564	148,707	636,647	23	(17,706)
542	Technology Computer Infrastructure	577,202	798,299	3,754,787	21	1,092,109	872,552	5,025,358	17	(74,253)
543	Technology GIS Administration	116,503	1,207,823	5,286,272	23	74,329	1,044,687	4,951,952	21	163,136
550	Claims and Litigation	622,588	614,027	2,481,302	25	313,747	712,059	1,947,072	37	(98,032)
561	Unemployment Compensation	45,016	51,850	145,908	36	6,117	3,287	182,860	2	48,563
562	Workers Comp Self-Insurance	160,264	169,944	1,061,779	16	227,692	1,116,934	1,548,442	72	(946,990)
565	Health Benefits	4,880,633	5,367,755	17,997,263	30	4,178,675	3,493,639	19,429,385	18	1,874,116
570	PW Admin & Engineering	1,807,841	2,246,277	11,920,890	19	1,792,861	2,338,762	11,897,798	20	(92,485)
<b>Totals</b>		<b>\$72,657,169</b>	<b>\$75,219,571</b>	<b>\$353,892,466</b>	<b>21%</b>	<b>\$62,372,252</b>	<b>\$70,450,061</b>	<b>\$477,716,511</b>	<b>15%</b>	<b>\$4,769,510</b>

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

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

**City of Bellingham  
Government-Wide  
March 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$294,020,204	\$314,166,821	7%	\$314,166,821	100%
<b>Revenues</b>					
Property Tax	518,911	345,499	(33)	26,163,701	1
Sales & Public Safety Tax	11,383,266	12,641,938	11	52,964,110	24
B&O Tax	6,016,530	6,149,954	2	22,739,879	27
Utility Tax	6,278,830	5,941,836	(5)	22,601,500	26
Other Taxes and State Shared Revenues	2,620,775	2,315,691	(12)	8,255,585	28
Federal/State/Local Grants & Contributions	1,328,796	1,192,348	(10)	31,721,197	4
Utility Charges for Services	19,472,896	18,226,554	(6)	73,329,500	25
Other Charges, Fines, Permits, Licenses	8,460,383	9,856,645	17	40,587,269	24
Interest Earnings	567,194	1,127,570	99	3,595,314	31
Rentals, Bonds, Other Revenues	626,662	355,029	(43)	4,768,126	7
Interfund Sales & Service	12,625,149	15,060,505	19	59,161,866	25
Interfund Loans	-	123,153	-	1,637,602	8
Interfund Transfers-In	2,757,779	1,882,850	(32)	6,366,815	30
<b>Total Revenues</b>	<b>72,657,171</b>	<b>75,219,571</b>	<b>4</b>	<b>353,892,466</b>	<b>21</b>
<b>Expenses</b>					
Labor	28,113,854	32,137,026	14	136,808,807	23
Supplies	3,085,642	4,722,748	53	16,029,787	29
Services	19,642,036	23,955,983	22	181,339,326	13
Taxes	3,409,975	3,086,095	(9)	13,507,010	23
Capital Outlay	4,586,146	3,758,931	(18)	114,724,544	3
Debt	776,819	906,428	17	10,390,220	9
Interfund Transfers-Out	2,757,779	1,882,850	(32)	4,916,815	38
<b>Total Expenses</b>	<b>62,372,252</b>	<b>70,450,061</b>	<b>13</b>	<b>477,716,511</b>	<b>15</b>
<b>Change in Fund Balance</b>	<b>10,284,919</b>	<b>4,769,510</b>		<b>(123,824,045)</b>	
<b>Ending Estimated Reserves</b>	<b>\$304,305,123</b>	<b>\$318,936,331</b>	<b>5%</b>	<b>\$190,342,776</b>	<b>168%</b>

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

**City of Bellingham  
General Fund #001  
March 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 47,335,719	\$ 52,724,737	11%	\$ 52,724,737	100%
<b>Revenues</b>					
Property Tax	329,454	220,349	(33)	16,775,000	1
Sales & Public Safety Tax	5,214,393	5,862,297	12	23,458,388	25
B&O Tax	5,947,905	6,085,905	2	22,400,500	27
Utility Tax	5,721,412	5,374,739	(6)	20,156,500	27
Other Taxes and State Shared Revenues	704,198	723,751	3	3,083,379	23
Federal/State/Local Grants & Contributions	482,817	155,356	(68)	3,690,158	4
Charges, Fines, Permits, Licenses	1,480,820	1,368,465	(8)	7,483,066	18
Interest, Rentals, Bonds, Other Revenues	264,042	483,224	83	1,180,533	41
Interfund Sales & Service	1,339,912	1,281,408	(4)	5,125,633	25
<b>Total Revenues</b>	<b>21,484,953</b>	<b>21,555,495</b>	<b>0</b>	<b>103,353,157</b>	<b>21</b>
<b>Operating Expenditures</b>					
Executive	362,620	459,085	27	2,666,161	17
City Council	181,976	268,998	48	1,006,624	27
Hearings Examiner	28,923	24,037	(17)	142,692	17
Museum	347,999	390,803	12	1,566,837	25
Library	1,476,520	1,830,377	24	7,681,139	24
Finance	586,988	912,433	55	4,313,280	21
Human Resources	570,272	687,560	21	3,061,186	22
Information Technology	823,117	-	(100)	-	-
Legal	603,964	594,449	(2)	2,329,279	26
Judicial	584,988	621,876	6	3,029,171	21
Parks & Recreation	2,107,227	2,688,708	28	13,129,057	20
Planning & Community Development	741,884	855,703	15	6,590,194	13
Fire	6,825,402	8,076,378	18	28,540,652	28
Police	6,590,027	7,642,811	16	33,860,576	23
<b>Total Operating Expenditures</b>	<b>21,831,907</b>	<b>25,053,219</b>	<b>15</b>	<b>107,916,846</b>	<b>23</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	20,443	-	(100)	-	-
Debt Service, Loans, Transfers, Non-Departmental	1,951,487	2,534,645	30	9,852,559	26
<b>Total Capital and Debt Expenditures</b>	<b>1,971,930</b>	<b>2,534,645</b>	<b>29</b>	<b>9,852,559</b>	<b>26</b>
<b>Total Expenditures</b>	<b>23,803,837</b>	<b>27,587,863</b>	<b>16</b>	<b>117,769,406</b>	<b>23</b>
<b>Change in Fund Balance</b>	<b>(2,318,884)</b>	<b>(6,032,368)</b>		<b>(14,416,249)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 45,016,835</b>	<b>\$ 46,692,369</b>	<b>4%</b>	<b>\$ 38,308,488</b>	<b>122%</b>

**City of Bellingham**  
**Street Fund #111**  
**March 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 20,751,568	\$ 21,524,564	4%	\$ 21,524,564	100%
<b>Revenues</b>					
Retail Sales & Use Tax	2,747,135	2,989,496	9	12,468,000	24
Other Taxes and State Shared Revenues	432,026	428,727	(1)	1,922,000	22
Street Services	429,210	321,053	(25)	1,013,000	32
Federal/State/Local Grants & Contributions	-	13,562	-	5,365,000	0
Interest Earnings	21,911	77,338	253	202,314	38
Rentals, Bonds, Other Revenues	1,130	50,200	4,342	3,011,000	2
<b>Total Revenues</b>	<b>3,631,412</b>	<b>3,880,376</b>	<b>7</b>	<b>23,981,314</b>	<b>16</b>
<b>Expenditures</b>					
Labor	732,140	911,915	25	4,309,408	21
Supplies	189,281	262,637	39	1,143,093	23
Services	1,339,734	1,073,049	(20)	14,213,920	8
Taxes	222	245	10	-	-
Capital Outlay	342,115	236,608	(31)	17,362,137	1
Interfund Transfers-Out	352,598	77,381	(78)	657,030	12
<b>Total Expenditures</b>	<b>2,956,090</b>	<b>2,561,836</b>	<b>(13)</b>	<b>37,685,587</b>	<b>7</b>
<b>Change in Fund Balance</b>	<b>675,322</b>	<b>1,318,540</b>		<b>(13,704,273)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 21,426,890</b>	<b>\$ 22,843,104</b>	<b>7%</b>	<b>\$ 7,820,291</b>	<b>292%</b>

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 23,797,200	\$ 40,883,181	72%	\$ 40,883,181	100%
<b>Beginning Estimated Reserves - Water</b>	\$ 8,698,417	\$ 21,252,256	0%	\$ 21,252,256	100%
<b>Revenues</b>					
Water Utility Services	5,964,869	5,760,289	(3)	22,130,000	26
New Service Installation & Development Fees	563,401	319,939	(43)	1,267,000	25
Interest Earnings	49,339	133,153	170	392,628	34
Rentals, Bonds, Other Revenues	61,389	71,099	16	234,002	30
<b>Total Revenues</b>	6,638,998	6,284,480	-5	24,023,630	26
<b>Expenses</b>					
Labor	1,101,761	1,116,932	1	5,589,061	20
Supplies	437,870	470,235	7	2,079,477	23
Services	1,370,876	1,317,325	(4)	9,087,441	14
Taxes	1,550,527	1,396,051	(10)	6,077,000	23
Capital Outlay	52,873	29,557	(44)	3,950,000	-
Debt	12,823	9,510	(26)	1,686,513	1
Interfund Transfers-Out	101,901	76,747	(25)	498,654	15
<b>Total Expenses</b>	4,628,630	4,416,357	-100	28,968,144	15
<b>Ending Estimated Reserves - Water</b>	\$ 10,708,785	\$ 23,120,379	116%	\$ 16,307,741	142%
<b>Beginning Estimated Reserves - Watershed</b>	\$ 15,098,783	\$ 19,630,925	0%	\$ 19,630,925	100%
<b>Revenues</b>					
Watershed Utility Services	1,715,423	1,623,366	(5)	5,900,000	28
New Service Installation & Development Fees	70,353	38,333	(46)	436,498	9
Federal/State/Local Grants & Contributions	39,308	-	(100)	-	-
<b>Total Revenues</b>	1,825,084	1,661,699	-9	6,336,498	26
<b>Expenses</b>					
Labor	32,460	29,283	(10)	248,252	12
Supplies	1,129	538	(52)	45,400	1
Services	48,615	108,882	124	877,482	12
Taxes	309,725	273,813	(12)	1,100,500	25
Capital Outlay	25,531	547,875	2,046	6,000,000	9
<b>Total Expenses</b>	417,460	960,390	2096	8,271,634	12
<b>Ending Estimated Reserves - Watershed</b>	\$ 16,506,407	\$ 20,332,234	23%	\$ 17,695,789	115%
<b>Change in Net Position</b>	3,417,992	2,569,432		(6,879,651)	
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 27,215,192	\$ 43,452,613	60%	\$ 34,003,530	128%

**City of Bellingham**  
**Wastewater Fund #420's**  
**March 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 52,636,518	\$ 52,705,782	%	\$ 52,705,782	100%
<b>Revenues</b>					
Wastewater Utility Services	7,208,640	7,052,814	(2)	28,945,000	24
New Service Installation & Development Fees	710,249	338,345	(52)	2,810,000	12
Federal/State/Local Grants & Contributions	956	699	(27)	-	-
Interest Earnings	91,663	166,688	82	588,942	28
Rentals, Bonds, Other Revenues	9,443	34,776	268	2,000	1,739
<b>Total Revenues</b>	<b>8,020,950</b>	<b>7,593,322</b>	<b>(5)</b>	<b>32,345,942</b>	<b>23</b>
<b>Expenses</b>					
Labor	1,208,248	1,442,623	19	5,860,211	25
Supplies	386,025	436,397	13	2,059,650	21
Services	1,587,171	1,513,060	(5)	15,740,241	10
Taxes	1,110,826	999,940	(10)	4,601,600	22
Capital Outlay	1,151,076	666,217	(42)	22,463,756	3
Debt	459,373	455,536	(1)	2,564,130	18
Interfund Transfers-Out	101,450	76,296	(25)	496,852	15
<b>Total Expenses</b>	<b>6,004,169</b>	<b>5,590,070</b>	<b>(7)</b>	<b>53,786,440</b>	<b>10</b>
<b>Change in Net Position</b>	<b>2,016,781</b>	<b>2,003,252</b>		<b>(21,440,498)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 54,653,299</b>	<b>\$ 54,709,034</b>	<b>%</b>	<b>\$ 31,265,284</b>	<b>175%</b>

**City of Bellingham**  
**Stormwater Fund #430**  
**March 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 9,525,238	\$ 10,696,699	12%	\$ 10,696,699	100%
<b>Revenues</b>					
Stormwater Utility Services	3,161,675	2,960,242	(6)	11,322,500	26
New Service Installation & Development Fees	99,874	160,402	61	560,000	29
Federal/State/Local Grants & Contributions	66,081	(17)	(100)	1,551,039	(0)
Interest Earnings	13,713	35,403	158	79,507	45
Rentals, Bonds, Other Revenues	269	8,872	3,192	-	-
<b>Total Revenues</b>	<b>3,341,612</b>	<b>3,164,901</b>	<b>(5)</b>	<b>13,513,046</b>	<b>23</b>
<b>Expenses</b>					
Labor	732,063	815,122	11	3,513,033	23
Supplies	51,667	89,660	74	482,014	19
Services	739,212	1,118,347	51	10,945,531	10
Taxes	430,155	408,677	(5)	1,700,000	24
Capital Outlay	187,561	15,957	(91)	777,480	2
Debt	-	17,409	-	375,754	5
Interfund Transfers-Out	100,428	75,274	(25)	492,763	15
<b>Total Expenses</b>	<b>2,241,085</b>	<b>2,540,446</b>	<b>13</b>	<b>18,286,573</b>	<b>14</b>
<b>Change in Net Position</b>	<b>1,100,527</b>	<b>624,455</b>		<b>(4,773,527)</b>	
<b>Ending Estimated Reserves</b>	\$ 10,625,765	\$ 11,321,154	7%	\$ 5,923,172	191%



**City of Bellingham  
Golf Fund #460  
March 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 89,488	\$ 421,873	371%	\$ 421,873	100%
<b>Revenues</b>					
Greens Fees and Instruction	174,912	202,503	16	1,550,000	13
Sales of Merchandise	13,114	12,576	(4)	200,000	-
Food & Beverage Concessions	26,385	24,657	(7)	400,000	6
Interest Earnings	524	1,387	164	638	217
Rentals, Bonds, Other Revenues	5	4	(28)	-	-
<b>Total Revenues</b>	<b>214,940</b>	<b>241,126</b>	<b>12</b>	<b>2,150,638</b>	<b>11</b>
<b>Expenses</b>					
Labor	6,800	5,977	(12)	28,474	21
Supplies	-	2,698	-	250,000	-
Services	331,690	346,565	4	1,989,401	17
Taxes	1,249	1,211	(3)	10,000	12
Interfund Transfers-Out	83,000	-	(100)	-	-
<b>Total Expenses</b>	<b>422,739</b>	<b>356,451</b>	<b>(16)</b>	<b>2,277,876</b>	<b>16</b>
<b>Change in Net Position</b>	<b>(207,799)</b>	<b>(115,325)</b>		<b>(127,238)</b>	
<b>Ending Estimated Reserves</b>	\$ (118,311)	\$ 306,548	(359%)	\$ 294,635	104%

**City of Bellingham  
Medic One Fund #470  
March 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ (32,368)	\$ 648,330	(2103%)	\$ 648,330	100%
<b>Revenues</b>					
Special Purpose Tax	242,577	277,367	14	1,058,000	26
Ambulance & Emergency Aid Fees	1,929,465	3,214,559	67	11,353,775	28
Federal/State/Local Grants & Contributions	-	3,415	-	-	-
Interest Earnings	(2,169)	(9,911)	-	196	(5,049)
<b>Total Revenues</b>	<b>2,169,873</b>	<b>3,485,430</b>	<b>61</b>	<b>12,411,971</b>	<b>28</b>
<b>Expenses</b>					
Labor	1,912,795	2,588,142	35	9,103,366	28
Supplies	79,465	146,956	85	558,329	26
Services	547,346	676,276	24	2,560,245	26
Taxes	19	19	-	20	95
Debt	-	127,092	-	-	-
<b>Total Expenses</b>	<b>2,539,625</b>	<b>3,538,485</b>	<b>39</b>	<b>12,221,960</b>	<b>29</b>
<b>Change in Net Position</b>	<b>(369,752)</b>	<b>(53,054)</b>		<b>190,011</b>	
<b>Ending Estimated Reserves</b>	<b>\$ (402,120)</b>	<b>\$ 595,276</b>	<b>(248%)</b>	<b>\$ 838,341</b>	<b>71%</b>

**City of Bellingham**  
**Special Revenue & Construction Funds**  
**March 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Library Gift Fund #126</b>					
Beginning Estimated Reserves	\$ 30,684	\$ 346,423	1029%	\$ 346,423	100%
Revenues	86,410	22,478	(74)	150,000	15
Expenditures	6,398	5,706	(11)	50,000	11
<b>Change in Fund Balance</b>	<b>80,011</b>	<b>16,772</b>		<b>100,000</b>	
Ending Estimated Reserves	\$ 110,695	\$ 363,195	228%	\$ 446,423	81%
<b>Environmental Remediation Fund #136</b>					
Beginning Estimated Reserves	\$ 6,366,485	\$ 8,227,618	29%	\$ 8,227,618	100%
Revenues	1,972,594	1,996,708	1	3,533,341	57
Expenditures	260,686	326,269	25	5,089,932	6
<b>Change in Fund Balance</b>	<b>1,711,908</b>	<b>1,670,439</b>		<b>(1,556,590)</b>	
Ending Estimated Reserves	\$ 8,078,393	\$ 9,898,057	23%	\$ 6,671,028	148%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 14,001,991	\$ 21,013,182	50%	\$ 21,013,182	100%
Revenues	1,472,610	1,180,899	(20)	6,099,443	19
Expenditures	455,996	346,025	(24)	19,324,974	2
<b>Change in Fund Balance</b>	<b>1,016,614</b>	<b>834,875</b>		<b>(13,225,530)</b>	
Ending Estimated Reserves	\$ 15,018,605	\$ 21,848,057	45%	\$ 7,787,652	281%
<b>Police Special Purpose Funds #150's</b>					
Beginning Estimated Reserves	\$ 486,552	\$ 457,256	(6%)	\$ 457,256	100%
Revenues	108,170	114,006	5	394,493	29
Expenditures	35,022	51,201	46	342,129	15
<b>Change in Fund Balance</b>	<b>73,148</b>	<b>62,805</b>		<b>52,364</b>	
Ending Estimated Reserves	\$ 559,700	\$ 520,061	(7%)	\$ 509,620	102%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 1,305,961	\$ 922,915	(29%)	\$ 922,915	100%
Revenues	1,994,798	2,439,804	22	9,640,571	25
Expenditures	1,880,896	2,194,555	17	10,373,440	21
<b>Change in Fund Balance</b>	<b>113,903</b>	<b>245,248</b>		<b>(732,869)</b>	
Ending Estimated Reserves	\$ 1,419,864	\$ 1,168,163	(18%)	\$ 190,046	615%
<b>Transportation Fund #161</b>					
Beginning Estimated Reserves	\$ 21,711,248	\$ 17,469,494	(20%)	\$ 17,469,494	100%
Revenues	1,766,697	1,954,692	11	18,426,736	11
Expenditures	860,452	965,741	12	35,239,211	3
<b>Change in Fund Balance</b>	<b>906,245</b>	<b>988,951</b>		<b>(16,812,475)</b>	
Ending Estimated Reserves	\$ 22,617,493	\$ 18,458,445	(18%)	\$ 657,019	2809%
<b>Public Education and Government Access TV Funds #162(3)</b>					
Beginning Estimated Reserves	\$ 1,078,141	\$ 994,481	(8%)	\$ 994,481	100%
Revenues	122,838	87,158	(29)	373,003	23
Expenditures	108,674	82,297	(24)	503,400	16
<b>Change in Fund Balance</b>	<b>14,164</b>	<b>4,862</b>		<b>(130,397)</b>	
Ending Estimated Reserves	\$ 1,092,305	\$ 999,343	(9%)	\$ 864,084	116%

**City of Bellingham**  
**Special Revenue & Construction Funds**  
**March 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Parks Special Purpose Funds #170's</b>					
Beginning Estimated Reserves	\$ 21,033,758	\$ 24,964,719	19%	\$ 24,964,719	100%
Revenues	1,071,676	675,672	(37)	7,997,459	8
Expenditures	607,676	1,803,550	197	21,298,819	8
<b>Change in Fund Balance</b>	<b>464,000</b>	<b>(1,127,878)</b>		<b>(13,301,360)</b>	
Ending Estimated Reserves	\$ 21,497,758	\$ 23,836,841	11%	\$ 11,663,359	204%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 1,038,215	\$ 2,257,940	117%	\$ 2,257,940	100%
Revenues	342,076	429,430	26	2,243,872	19
Expenditures	160,757	788,038	390	2,092,540	38
<b>Change in Fund Balance</b>	<b>181,319</b>	<b>(358,608)</b>		<b>151,332</b>	
Ending Estimated Reserves	\$ 1,219,534	\$ 1,899,332	56%	\$ 2,409,272	79%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 6,966,098	\$ 5,070,690	(27%)	\$ 5,070,690	100%
Revenues	435,770	262,950	(40)	4,319,583	6
Expenditures	420,458	286,495	(32)	9,487,643	3
<b>Change in Fund Balance</b>	<b>15,312</b>	<b>(23,545)</b>		<b>(5,168,059)</b>	
Ending Estimated Reserves	\$ 6,981,410	\$ 5,047,145	72%	\$ (97,369)	(5,184%)
<b>Affordable Housing Sales Tax Fund #182</b>					
Beginning Estimated Reserves	\$ 1,119,363	\$ 4,497,954	302%	\$ 4,497,954	100%
Revenues	870,629	961,362	10	3,980,337	24
Expenditures	-	75,101	-	4,616,020	2
<b>Change in Fund Balance</b>	<b>870,629</b>	<b>886,261</b>		<b>(635,683)</b>	
Ending Estimated Reserves	\$ 1,989,992	\$ 5,384,215	271%	\$ 3,862,271	139%
<b>Tourism Promotion Area #183</b>					
Beginning Estimated Reserves	\$ -	\$ 1,208,002	0%	\$ 1,208,002	100%
Revenues	2,781	303,469	10,814	1,668,916	
Expenditures	-	-	-	1,200,000	
<b>Change in Fund Balance</b>	<b>2,781</b>	<b>303,469</b>		<b>468,916</b>	
Ending Estimated Reserves	\$ 2,781	\$ 1,511,471	54259%	\$ 1,676,918	90%
<b>HUD Grant Funds #190's</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	397,423	399,544	1	5,468,049	7
Expenditures	569,129	381,787	(33)	5,468,049	7
<b>Change in Fund Balance</b>	<b>(171,706)</b>	<b>17,757</b>		<b>-</b>	
Ending Estimated Reserves	\$ (171,706)	\$ 17,757	(110%)	\$ -	0%
<b>Waterfront Construction #371</b>					
Beginning Estimated Reserves	\$ 9,693,804	\$ 10,921,788	13%	\$ 10,921,788	100%
Revenues	17,072	34,498	102	1,140,681	3
Expenditures	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>17,072</b>	<b>34,498</b>		<b>1,140,681</b>	
Ending Estimated Reserves	\$ 9,710,876	\$ 10,956,286	13%	\$ 12,062,469	91%

**City of Bellingham  
Enterprise Funds  
March 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 285,329	\$ 402,459	41%	\$ 402,459	100%
Revenues	117,465	137,197	17	359,209	38
Expenses	95,319	112,792	18	457,255	25
<b>Change in Net Position</b>	<b>22,146</b>	<b>24,405</b>		<b>(98,046)</b>	
Ending Estimated Reserves	\$ 307,475	\$ 426,864	39%	\$ 304,413	140%
<b>Parking Fund #465</b>					
Beginning Estimated Reserves	\$ 2,822,657	\$ 613,336	(78%)	\$ 613,336	100%
Revenues	362,027	717,829	98	2,855,265	25
Expenses	413,737	540,376	31	3,026,737	18
<b>Change in Net Position</b>	<b>(51,710)</b>	<b>177,453</b>		<b>(171,472)</b>	
Ending Estimated Reserves	\$ 2,770,947	\$ 790,789	(71%)	\$ 441,864	179%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 7,245,048	\$ 7,818,273	8%	\$ 7,818,273	100%
Revenues	943,375	990,647	5	3,448,610	29
Expenses	975,502	1,155,798	18	5,170,407	22
<b>Change in Net Position</b>	<b>(32,127)</b>	<b>(165,151)</b>		<b>(1,721,797)</b>	
Ending Estimated Reserves	\$ 7,212,921	\$ 7,653,122	6%	\$ 6,096,476	126%

**City of Bellingham**  
**Internal Service Funds**  
**March 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Fleet Fund #510</b>					
Beginning Estimated Reserves	\$ 9,650,767	\$ 9,231,933	(4%)	\$ 9,231,933	100%
Revenues	1,744,886	1,835,533	5	8,308,517	22
Expenses	1,108,787	1,379,399	24	14,025,218	10
<b>Change in Net Position</b>	<b>636,100</b>	<b>456,134</b>		<b>(5,716,701)</b>	
Ending Estimated Reserves	\$ 10,286,867	\$ 9,688,067	(6%)	\$ 3,515,232	276%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 20,164,258	\$ 5,084,385	(75%)	\$ 5,084,385	100%
Revenues	2,220,557	2,112,985	(5)	8,089,080	26
Expenses	2,977,671	2,672,406	(10)	11,729,202	23
<b>Change in Net Position</b>	<b>(757,114)</b>	<b>(559,421)</b>		<b>(3,640,121)</b>	
Ending Estimated Reserves	\$ 19,407,144	\$ 4,524,964	(77%)	\$ 1,444,264	313%
<b>Technology &amp; Telecom Fund #540's</b>					
Beginning Estimated Reserves	\$ 3,381,327	\$ 2,466,418	(27%)	\$ 2,466,418	100%
Revenues	819,772	2,137,123	161	9,633,450	22
Expenses	1,305,001	2,065,945	58	10,613,957	19
<b>Change in Net Position</b>	<b>(485,229)</b>	<b>71,177</b>		<b>(980,507)</b>	
Ending Estimated Reserves	\$ 2,896,098	\$ 2,537,595	(12%)	\$ 1,485,911	171%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 3,051,548	\$ 3,243,221	6%	\$ 3,243,221	100%
Revenues	622,588	614,027	(1)	2,481,302	25
Expenses	313,747	712,059	127	1,947,072	37
<b>Change in Net Position</b>	<b>308,841</b>	<b>(98,032)</b>		<b>534,230</b>	
Ending Estimated Reserves	\$ 3,360,389	\$ 3,145,189	(6%)	\$ 3,777,451	83%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 625,219	\$ 591,118	(5%)	\$ 591,118	100%
Revenues	45,016	51,850	15	145,908	36
Expenses	6,117	3,287	(46)	182,860	2
<b>Change in Net Position</b>	<b>38,899</b>	<b>48,563</b>		<b>(36,952)</b>	
Ending Estimated Reserves	\$ 664,118	\$ 639,681	(4%)	\$ 554,166	115%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 872,356	\$ 736,477	(16%)	\$ 736,477	100%
Revenues	160,264	169,944	6	1,061,779	16
Expenses	227,692	1,116,934	391	1,548,442	72
<b>Change in Net Position</b>	<b>(67,428)</b>	<b>(946,990)</b>		<b>(486,664)</b>	
Ending Estimated Reserves	\$ 804,928	\$ (210,513)	(126%)	\$ 249,813	(84%)
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 3,496,165	\$ 4,348,995	24%	\$ 4,348,995	100%
Revenues	4,880,633	5,367,755	10	17,997,263	30
Expenses	4,178,675	3,493,639	(16)	19,429,385	18
<b>Change in Net Position</b>	<b>701,958</b>	<b>1,874,116</b>		<b>(1,432,122)</b>	
Ending Estimated Reserves	\$ 4,198,123	\$ 6,223,111	48%	\$ 2,916,873	213%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ 3,489,865	\$ 1,672,576	(52%)	\$ 1,672,576	100%
Revenues	1,807,841	2,246,277	24	11,920,890	19
Expenses	1,792,861	2,338,762	30	11,897,798	20
<b>Change in Net Position</b>	<b>14,980</b>	<b>(92,485)</b>		<b>23,092</b>	
Ending Estimated Reserves	\$ 3,504,845	\$ 1,580,091	(55%)	\$ 1,695,668	93%

**City of Bellingham**  
**Cash and Investments**  
**March 2023**

Fund		Beginning	YTD	Ending
#	Name	Balance	Change	Balance
001	General Fund	\$ 53,274,131	\$ (6,216,503)	47,057,628
111	Street	22,260,964	640,508	22,901,472
126	Library Gift	346,208	16,502	362,710
136	Environmental Remediation	8,222,941	1,451,123	9,674,064
141	1st 1/4% Real Estate Excise Tax	7,520,714	795,846	8,316,560
142	2nd 1/4% Real Estate Excise Tax	13,632,234	233,329	13,865,563
151	Police Federal Equitable Share	87,606	(38)	87,568
152	Asset Forfeiture/Drug Enforcement	107,107	51	107,158
153	Criminal Justice Funding	265,687	83,405	349,092
160	Public Safety Dispatch	519,518	(576,245)	(56,727)
161	Transportation	17,418,401	685,143	18,103,544
162	Public Education & Government Access TV	308,941	(3,909)	305,032
163	PEG Equipment	695,916	981	696,897
173	Greenways III	14,331,307	(1,590,632)	12,740,675
177	Park Impact Fees	10,965,295	217,664	11,182,959
178	Sportsplex	36,686	112	36,798
180	Tourism	2,380,056	(480,753)	1,899,303
181	Low Income Housing	4,750,794	(378,302)	4,372,492
182	Affordable Housing Sales Tax	4,519,713	864,871	5,384,584
183	Tourism Promotion Area	1,208,002	303,469	1,511,471
190	Community Development Block Grant	-	(67,455)	(67,455)
191	Home Investment Partnership Grant	244,866	82,074	326,940
192	Home Investment Partnership Grant(2)	-	(282)	(282)
226	2011 QEC Bond	4,958,836	108,661	5,067,497
245	LID Guaranty	79,805	244	80,049
371	Waterfront Construction	10,922,085	34,201	10,956,286
410	Water	21,914,688	1,429,634	23,344,322
411	Watershed	19,692,205	677,798	20,370,003
420	Wastewater	53,930,932	820,928	54,751,860
430	Storm/Surface Water Utility	11,336,850	217,159	11,554,009
456	Cemetery	477,169	12,646	489,815
460	Golf Course	564,949	(196,874)	368,075
465	Parking Services	702,695	138,631	841,326
470	Medic One	-	(2,495,643)	(2,495,643)
475	Development Services	7,985,099	(311,589)	7,673,510
510	Fleet Administration	7,088,045	447,094	7,535,139
511	Fleet Radio Communications	1,970,980	143,895	2,114,875
520	Purchasing/Material Management	1,047,168	(19,962)	1,027,206
530	Facilities Administration	5,573,785	(1,684,841)	3,888,944
540	Technology & Telecommunications	281,918	(37,862)	244,056
541	Technology Replacement	1,583,984	(178,262)	1,405,722
542	Technology Computer Infrastructure	782,767	(140,313)	642,454
543	Technology GIS Administration	132,713	182,084	314,797
550	Claims and Litigation	3,320,156	(172,180)	3,147,976
561	Unemployment Compensation	612,203	27,570	639,773
562	Workers Comp Self-Insurance	835,918	(964,202)	(128,284)
565	Health Benefits	4,443,115	1,856,927	6,300,042
570	PW Admin & Engineering	2,841,478	(1,204,783)	1,636,695
612	Firefighters Pension	21,196,232	(272,817)	20,923,415
613	Police Officers Pension	9,263,044	(181,024)	9,082,020
633	Payroll Clearing	-	4,676,070	4,676,070
637	Guaranty Deposit	123,951	2,410,512	2,534,463
642	School Impact Fee	-	40,141	40,141
701	Greenways Endowment	5,073,118	90,564	5,163,682
702	Natural Resources Protect & Restore	3,777,435	51,638	3,829,073
965	Public Facilities District	1,990,352	504,440	2,494,792
<b>Total Cash &amp; Investments</b>		<b>\$ 367,600,762</b>	<b>\$ 2,071,444</b>	<b>369,672,206</b>

**City of Bellingham  
Investments  
March 2023**

<b>Portfolio Summary Investments By Type</b>	<b>Market Value</b>	<b>Days to Maturity</b>	<b>YTM 365 Equivalent</b>
Federal Agency Coupon - Callable	\$152,082,857	960	1.263
Federal Agency Issues - Coupon	63,465,303	589	1.601
US Treasury Notes	48,135,745	438	0.910
State Investment Pool (LGIP)	46,517,289	1	4.768
Municipal Bonds	23,824,901	569	2.483
Municipal Bonds - Callable	8,184,915	724	2.399
<b>Investments Total</b>	<b>\$342,211,010</b>		

<b>Interest</b>	
Monthly Interest Earned	\$546,051
Effective Rate of Return - MTD	1.81%
YTD Interest Earned	\$1,534,709
Effective Rate of Return - YTD	1.76%

<b>Investments by Issuer</b>	
Fed. Farm Credit Bank	23.8%
Fed Home Loan Bank	18.1%
US Treasury Notes	14.1%
State Investment Pool	13.6%
Municipal Bonds	10.3%
Fed. Nat. Mort. Assn.	9.5%
Fed. Home Loan Mtg.	8.1%
Farmer Mac	2.5%
<b>Total</b>	<b>100.0%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTD Effective Rate of Return</b>	<b>LGIP Rate</b>	<b>2-Yr. Daily Treasury Par Yield Curve Rate</b>
December 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%
December 2022	67	\$328,068,468	1.08%	4.12%	4.41%
March 2023	67	\$342,211,010	1.76%	4.77%	4.06%



**City of Bellingham - Component Unit**  
**Bellingham-Whatcom Public Facilities District**  
**March 2023**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,420,610	\$ 1,990,352	40%	\$ 1,990,352	100%
<b>Revenues</b>					
Retail Sales & Use Tax	482,671	542,754	12	2,267,390	24
Interest Earnings	3,299	7,918	140	20,795	38
Parking Rental Income	1,312	2,225	70	11,400	20
<b>Total Revenues</b>	<b>487,282</b>	<b>552,898</b>	<b>13</b>	<b>2,299,585</b>	<b>24</b>
<b>Expenses</b>					
Services	7,079	8,498	20	79,592	11
Debt	511,619	532,124	4	2,129,395	25
<b>Total Expenses</b>	<b>518,698</b>	<b>540,622</b>	<b>4</b>	<b>2,208,987</b>	<b>24</b>
<b>Change in Net Position</b>	<b>(31,416)</b>	<b>12,276</b>		<b>90,598</b>	
<b>Ending Estimated Reserves</b>	\$ 1,389,194	\$ 2,002,628	44%	\$ 2,080,950	96%