
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

March 2026

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



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City of Bellingham
All Funds
March 2026

Fund		Revenues				Expenses				2026
#	Name	2025	2026	Budget	% Budget	2025	2026	Budget	% Budget	Rev-Exp
001	General Fund	\$ 25,419,940	\$ 27,723,981	\$ 131,131,966	21%	\$ 29,376,939	\$ 31,268,450	\$ 137,485,039	23%	\$ (3,544,470)
111	Street	3,645,745	3,561,492	41,160,936	9	3,541,956	3,576,074	51,367,704	7%	(14,582)
114	Firefighters Pensions	137,552	192,438	319,280	60	292,920	304,891	1,936,695	16%	(112,453)
116	Police Officers Pensions	1,776	61,817	52,588	118	187,650	201,661	1,118,370	18%	(139,843)
120	Public Safety Sales Tax	847,651	868,475	4,350,000	20	673,308	716,449	4,780,611	15%	152,026
121	Mitigation Bank	-	-	20,000	-	-	4,381	20,000	22%	(4,381)
126	Library Gift	10,193	78,269	400,000	20	9,895	21,331	400,000	5%	56,938
136	Environmental Remediation	724,794	1,721,449	51,196,875	3	530,283	2,206,331	58,262,463	4%	(484,881)
141	1st 1/4% Real Estate Excise Tax	512,759	502,234	2,200,000	23	578,039	300,605	7,270,977	4%	201,629
142	2nd 1/4% Real Estate Excise Tax	512,759	502,234	6,663,000	8	147,932	2,108,481	11,201,404	19%	(1,606,247)
151	Police Federal Equitable Share	-	-	-	-	40,853	324	3,297	10%	(324)
152	Asset Forfeiture/Drug Enforcement	-	-	-	-	137	69	5,275	1%	(69)
153	Criminal Justice Funding	125,846	134,816	657,500	21	71,639	144,287	1,032,583	14%	(9,471)
160	Public Safety Dispatch	2,640,848	2,829,256	10,925,722	26	2,245,070	2,892,791	11,026,508	26%	(63,535)
161	Transportation	1,928,952	2,030,840	8,750,000	23	1,735,833	649,049	23,243,206	3%	1,381,791
162	Public Education & Gov't Access TV	55,847	50,971	227,500	22	68,785	15,680	216,048	7%	35,291
163	PEG Equipment	13,597	11,877	60,000	20	5,062	6,813	148,000	5%	5,064
173	Greenways III	170,099	312,090	10,010,000	3	5,853,437	2,449,547	19,763,236	12%	(2,137,457)
177	Park Impact Fees	501,579	302,589	2,130,000	14	251,019	611,082	2,983,274	20%	(308,493)
178	Sportsplex	152	299	-	-	-	-	-	0%	299
180	Tourism	434,405	429,614	2,405,000	18	205,522	334,572	2,837,213	12%	95,042
181	Low Income Housing	773,932	159,063	4,553,818	3	1,143,725	751,401	7,001,832	11%	(592,338)
182	Affordable Housing Sales Tax	963,807	1,014,795	3,945,000	26	1,862,020	1,241,756	4,786,226	26%	(226,962)
183	Tourism Promotion Area	266,875	255,174	1,600,000	16	72,866	230,613	1,823,661	13%	24,560
190	Community Development Block Grant	176,745	78,902	1,839,088	4	126,488	176,525	1,839,088	10%	(97,623)
191	Home Investment Partnership Grant	1,002,803	117,828	2,794,687	4	1,186,924	53,735	2,794,687	2%	64,092
192	Home Investment Partnership Grant	22,802	32,774	2,674,316	1	56,012	71,396	2,674,316	3%	(38,622)
224	2004 Sportsplex Acq. LTGO	68,375	72,512	290,500	25	500,000	-	290,500	0%	72,512
225	2004 PFD/Civic Fld/Aqtics LTGO	-	-	896,100	-	-	-	896,100	0%	-
226	2011 QEC Bond	50,000	-	-	-	-	-	-	0%	-
227	2016 PFD Refunding Bonds	-	3,289,373	1,357,050	242	-	3,284,743	1,357,050	242%	4,630
235	Governmental Debt Svc	-	-	350,369	-	-	-	350,369	0%	-
301	What-Comm Facility Construction	-	14,977,234	14,894,930	101	2,554	296,378	14,828,397	2%	14,680,856
302	Library Renovation Construction	-	3,015,844	8,247,670	37	-	17,758	8,421,529	0%	2,998,087
371	Waterfront Construction	1,013	1,948	1,035,653	0	-	-	-	0%	1,948
410	Water	7,424,594	7,700,479	33,166,500	23	5,099,632	6,084,970	43,527,981	14%	1,615,509
411	Watershed	1,905,012	1,831,429	7,600,000	24	5,487,917	3,106,784	13,678,709	23%	(1,275,354)
420	Wastewater	9,011,775	9,466,937	53,707,000	18	8,712,763	8,122,768	76,069,306	11%	1,344,169
430	Storm/Surface Water Utility	3,482,369	3,284,521	24,176,777	14	3,062,171	3,834,040	30,111,807	13%	(549,520)
456	Cemetery	133,424	68,087	476,000	14	117,701	116,489	568,212	21%	(48,402)
460	Golf Course	285,224	283,934	2,458,000	12	349,597	381,492	2,478,200	15%	(97,558)
465	Parking Services	884,313	1,109,654	3,945,320	28	778,010	901,353	5,178,441	17%	208,301
470	Medic One	3,740,102	3,850,739	16,773,661	23	3,819,862	3,734,132	15,391,023	24%	116,608
475	Development Services	1,123,457	1,026,498	3,667,758	28	1,405,025	1,551,087	6,472,130	24%	(524,589)
510	Fleet Administration	2,145,509	2,174,807	10,928,620	20	1,692,929	934,215	17,258,449	5%	1,240,592
511	Fleet Radio Communications	610,768	654,625	2,228,750	29	540,255	485,705	2,696,809	18%	168,920
530	Facilities Administration	2,920,116	3,258,053	12,219,379	27	5,640,938	2,462,467	11,076,808	22%	795,586
540	Technology & Telecommunications	159,581	160,537	756,695	21	199,308	165,734	638,495	26%	(5,198)
542	Technology Computer Infrastructure	1,878,477	1,468,883	5,873,130	25	1,682,206	1,685,066	6,230,437	27%	(216,183)
543	Technology GIS Administration	1,385,732	1,438,992	6,093,679	24	1,885,732	1,445,523	6,305,830	23%	(6,530)
550	Claims and Litigation	687,385	914,447	3,680,000	25	652,465	227,883	3,299,862	7%	686,564
561	Unemployment Compensation	61,071	92,830	350,000	27	106,925	36,580	192,079	19%	56,249
562	Workers Comp Self-Insurance	517,510	633,538	2,462,583	26	419,183	589,566	2,122,427	28%	43,971
565	Health Benefits	5,422,725	7,182,855	25,440,540	28	5,093,232	6,982,047	22,041,796	32%	200,809
570	PW Admin & Engineering	2,623,638	2,746,038	14,173,000	19	2,624,030	2,779,482	14,661,985	19%	(33,444)
Totals		\$87,413,629	\$113,678,071	\$547,316,940	21%	\$100,136,746	\$99,564,556	\$662,166,440	15%	\$ 14,113,515

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

City of Bellingham
Government-Wide
March 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 295,796,159	\$ 267,264,296	(10%)	\$ 267,264,296	100%
Revenues					
Property Tax	424,509	743,646	75	34,990,453	2
Retail Sales & Use Tax	13,526,742	14,374,741	6	60,351,500	24
B&O Tax	6,866,654	6,722,469	(2)	24,195,100	28
Utility Tax	6,855,917	7,117,946	4	27,476,200	26
Other Taxes and State Shared Revenues	2,277,938	2,330,229	2	9,751,676	24
Licenses and Permits	993,388	800,648	(19)	3,067,736	26
Federal/State/Local Grants & Contributions	2,387,528	3,704,609	55	95,130,023	4
New Service Installation & Development Fees	3,178,797	1,652,332	(48)	7,550,498	22
Utility Charges for Services	19,365,868	20,723,705	7	86,518,000	24
Interfund Charges for Services	18,558,900	21,455,750	16	87,231,691	25
Other Charges for Services	8,788,958	9,796,111	11	44,661,366	22
Fines and Penalties	212,184	264,640	25	1,088,349	24
Interest Earnings	1,487,235	2,349,535	58	7,194,159	33
Miscellaneous Revenue	509,489	629,031	23	1,542,489	41
Bonds, Loans and Other Debt	141,531	18,255,834	12,799	50,569,953	-
Interfund Transfers-In	1,837,989	2,756,845	50	6,997,748	39
Total Revenues	87,413,629	113,678,071	30	548,316,940	21
Expenses					
Labor	37,519,324	40,622,207	8	175,518,899	23
Supplies	3,697,845	2,859,819	(23)	17,249,895	17
Services	33,967,705	38,756,444	14	299,227,717	13
Taxes	3,565,113	3,665,596	3	16,025,642	23
Capital Outlay	18,368,415	6,510,651	(65)	135,316,688	5
Debt	1,180,356	4,395,360	272	11,949,850	37
Interfund Transfers-Out	1,837,989	2,756,845	50	6,877,748	40
Total Expenses	100,136,746	99,566,921	(1)	662,166,440	15
Change in Fund Balance	(12,723,116)	14,111,149		(113,849,500)	
Ending Estimated Reserves	\$ 283,073,043	\$ 281,375,445	(1%)	\$ 153,414,796	183%

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

City of Bellingham
General Fund #001
March 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		\$ 41,306,278	\$ 23,517,588	(43%)	\$ 23,517,588	100%
Revenues						
Property Tax	(1)	221,001	449,559	103	21,154,800	2
Sales & Public Safety Tax	(2)	6,459,683	7,003,672	8	30,631,500	23
B&O Tax		6,866,654	6,722,469	(2)	24,195,100	28
Utility Tax		6,112,266	6,079,140	(1)	23,806,200	26
Other Taxes and State Shared Revenues		747,888	721,208	(4)	2,902,176	25
Licenses and Permits		163,312	152,403	(7)	790,200	19
Federal/State/Local Grants & Contributions		197,255	1,348,321	584	6,011,179	22
Interfund Charges for Services		1,704,886	1,798,836	6	7,195,342	25
Other Charges for Services		1,514,476	2,270,940	50	8,664,407	26
Fines and Penalties		572	1,251	119	352,349	0
Interest Earnings		622,873	1,014,357	63	3,217,066	32
Miscellaneous Revenue		205,543	141,144	(31)	651,669	22
Bonds, Loans and Other Debt		603,531	20,682	(97)	1,559,979	-
Total Revenues		25,419,940	27,723,981	9	131,131,966	21
Operating Expenditures						
Executive		646,208	654,391	1	2,675,204	24
City Council		300,437	324,360	8	1,360,579	24
Hearings Examiner		32,698	48,062	47	153,856	31
Museum		444,027	550,823	24	2,133,805	26
Library		2,073,481	2,198,627	6	8,426,479	26
Finance		820,124	931,368	14	3,763,634	25
Human Resources		644,850	635,741	(1)	2,901,020	22
Legal		629,976	727,648	16	2,890,336	25
Judicial		721,538	873,570	21	3,856,711	23
Parks & Recreation		3,168,540	3,229,259	2	14,268,974	23
Planning & Community Development		781,545	771,212	(1)	4,727,244	16
Fire		9,384,371	9,805,205	4	41,790,463	23
Police		8,959,896	9,775,004	9	44,835,200	22
Total Operating Expenditures		28,607,690	30,525,268	7	133,783,506	23
Capital and Debt Expenditures						
Capital Expenditures		-	-	-	-	-
Debt Service, Loans, Transfers, Non-Departmental		769,248	743,182	(3)	3,701,533	20
Total Capital and Debt Expenditures		769,248	743,182	(3)	3,701,533	20
Total Expenditures		29,376,939	31,268,450	6	137,485,039	23
Change in Fund Balance		(3,956,998)	(3,544,470)		(6,353,073)	
Ending Estimated Reserves		\$ 37,349,280	\$ 19,973,118	(47%)	\$ 17,164,516	116%

(1) 2025, Fire Pension Levy included in General Fund

(2) 2025, Allocation increased from 60% to 68%

City of Bellingham
Street Fund #111
March 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 (1)	2,623,386	2,761,948	5	10,400,000	27
Other Taxes and State Shared Revenues	378,686	469,737	24	1,672,000	28
Street Services	559,366	264,307	(53)	3,175,776	8
Federal/State/Local Grants & Contributions	-	-	-	25,897,160	-
Interest Earnings	12,450	7,033	(44)	15,000	47
Miscellaneous Revenue	71,857	58,467	(19)	1,000	5,847
Interfund Transfers-In	-	-	-	-	-
Total Revenues	3,645,745	3,561,492	(2)	41,160,936	9
Expenditures					
Labor	1,146,734	1,124,777	(2)	5,225,681	22
Supplies	220,017	110,264	(50)	1,550,774	7
Services	1,624,095	1,623,735	(0)	13,637,078	12
Taxes	158	69	(56)	-	-
Capital Outlay	362,374	530,767	46	29,857,958	2
Interfund Transfers-Out	188,578	186,461	(1)	1,096,214	17
Total Expenditures	3,541,956	3,576,074	1	51,367,704	7
Change in Fund Balance	103,790	(14,582)		(10,206,768)	
Ending Estimated Reserves	\$ 20,557,221	\$ 11,676,781	(43%)	\$ 1,484,595	787%

(1) 2025, decreased allocation from 37% to 32%

City of Bellingham
Water/Watershed Funds #410's
March 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	\$ 22,762,778	\$ 36,561,711	0%	\$ 36,561,711	100%
Revenues					
Water Utility Services	6,413,590	6,834,500	7	29,915,000	23
New Service Installation & Development Fees	711,550	336,903	(53)	1,564,000	22
Interest Earnings	217,015	404,348	86	1,100,000	37
Miscellaneous Revenue	82,438	124,728	51	587,500	21
Total Revenues	7,424,594	7,700,479	4	33,166,500	23
Expenses					
Labor	1,272,011	1,517,287	19	6,968,092	22
Supplies	574,726	542,672	(6)	2,887,382	19
Services	1,433,807	2,023,572	41	15,974,624	13
Taxes	1,626,377	1,648,759	1	8,147,555	20
Capital Outlay	822	141,381	17,109	7,553,326	2
Debt	3,722	24,838	567	1,251,157	2
Interfund Transfers-Out	188,168	186,461	(1)	745,845	25
Total Expenses	5,099,632	6,084,970	17731	43,527,981	14
Ending Estimated Reserves - Water	\$ 25,087,740	\$ 38,177,220	52%	\$ 26,200,230	146%
Beginning Estimated Reserves - Watershed	\$ 20,628,017	\$ 16,202,498	0%	\$ 16,202,498	100%
Revenues					
Watershed Utility Services	1,813,305	1,793,236	(1)	7,400,000	24
New Service Installation & Development Fees	91,707	38,193	(58)	200,000	19
Federal/State/Local Grants & Contributions	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-
Total Revenues	1,905,012	1,831,429	-4	7,600,000	24
Expenses					
Labor	54,625	168,140	208	802,909	21
Supplies	15,670	44,771	186	78,379	57
Services	140,759	130,424	(7)	1,458,421	9
Taxes	311,353	303,157	(3)	1,283,000	24
Capital Outlay	(1) 4,965,510	2,460,292	(50)	10,056,000	24
Total Expenses	5,487,917	3,106,784	333	13,678,709	23
Ending Estimated Reserves - Watershed	\$ 17,045,112	\$ 14,927,144	-12%	\$ 10,123,789	147%
Change in Net Position	(1,257,943)	340,155		(16,440,189)	
Ending Estimated Reserves - Water/Watershed	\$ 42,132,852	\$ 53,104,364	26%	\$ 36,324,020	146%

Major Budgeted Projects:

(1) Annual Watershed Land Acquisition Program

City of Bellingham
Wastewater Fund #420's
March 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	8,072,780	8,944,362	11	36,320,000	25
New Service Installation & Development Fees	772,087	304,214	(61)	1,510,000	20
Federal/State/Local Grants & Contributions	-	-	-	-	-
Interest Earnings	149,123	195,206	31	800,000	24
Miscellaneous Revenue	17,785	23,155	30	77,000	30
Bonds, Loans and Other Debt	-	-	-	15,000,000	-
Total Revenues	9,011,775	9,466,937	5	53,707,000	18
Expenses					
Labor	1,585,361	1,829,754	15	7,573,668	24
Supplies	335,638	468,214	39	3,060,865	15
Services	2,286,482	2,244,070	(2)	18,721,045	12
Taxes	1,195,772	1,277,591	7	4,635,000	28
Capital Outlay	2,663,253	1,667,200	(37)	38,362,637	4
Debt	458,380	449,477	(2)	2,970,248	15
Interfund Transfers-Out	187,876	186,461	(1)	745,845	25
Total Expenses	8,712,763	8,122,768	(7)	76,069,306	11
Change in Net Position	299,013	1,344,169		(22,362,306)	
Ending Estimated Reserves	\$ 37,500,093	\$ 26,069,741	(30%)	\$ 2,363,266	1103%

City of Bellingham
Stormwater Fund #430
March 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	3,040,510	3,131,900	3	12,457,500	25
New Service Installation & Development Fees	324,994	66,773	(79)	500,000	13
Federal/State/Local Grants & Contributions	-	0	-	10,748,277	0
Interest Earnings	32,037	42,631	33	180,000	24
Miscellaneous Revenue	84,828	43,216	(49)	171,000	25
Total Revenues	3,482,369	3,284,521	(6)	24,176,777	14
Expenses					
Labor	1,013,033	1,245,498	23	5,350,400	23
Supplies	83,233	56,866	(32)	586,576	10
Services	1,297,805	1,870,359	44	20,582,909	9
Taxes	421,879	424,967	1	1,915,000	22
Capital Outlay	23,751	1,900	(92)	719,107	0
Debt	35,255	47,989	36	211,970	23
Interfund Transfers-Out	187,215	186,461	(0)	745,845	25
Total Expenses	3,062,171	3,834,040	25	30,111,807	13
Change in Net Position	420,199	(549,520)		(5,935,030)	
Ending Estimated Reserves	\$ 9,050,922	\$ 5,389,019	(40%)	\$ 3,509	153578%

City of Bellingham
Golf Fund #460
March 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	243,803	235,902	(3)	1,900,000	12
Sales of Merchandise	20,020	18,918	(6)	200,000	9
Food & Beverage Concessions	19,556	25,873	32	350,000	7
Interest Earnings	1,383	2,784	101	8,000	35
Miscellaneous Revenue	462	457	(1)	-	-
Total Revenues	285,224	283,934	(0)	2,458,000	12
Expenses					
Labor	20,525	15,305	(25)	30,922	49
Supplies	-	38,554	-	140,000	28
Services	327,503	326,157	(0)	2,282,806	14
Taxes	1,569	1,476	(6)	24,472	6
Interfund Transfers-Out	-	-	-	-	-
Total Expenses	349,597	381,492	9	2,478,200	15
Change in Net Position	(64,373)	(97,558)		(20,200)	
Ending Estimated Reserves	\$ 190,445	\$ 169,933	(11%)	\$ 247,291	69%

City of Bellingham
Medic One Fund #470
March 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	282,546	289,487	2	1,200,000	24
Ambulance & Emergency Aid Fees	3,461,249	3,575,454	3	14,073,661	25
Interest Earnings	(4,863)	(14,202)	-	-	-
Miscellaneous Revenue	1,170	-	-	-	-
Total Revenues	3,740,102	3,850,739	3	16,773,661	23
Expenses					
Labor	2,846,990	2,800,856	(2)	11,618,282	24
Supplies	93,198	107,400	15	419,900	26
Services	751,470	825,857	10	3,352,841	25
Taxes	-	19	-	-	#DIV/0!
Debt	128,205	-	(100)	-	-
Total Expenses	3,819,862	3,734,132	(2)	15,391,023	24
Change in Net Position	(79,760)	116,608		1,382,638	
Ending Estimated Reserves	\$ (772,508)	\$ (1,115,140)	44%	\$ 150,890	(739%)

City of Bellingham
Special Revenue Funds
March 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	139,328	254,256	82	371,868	68
Expenditures	480,570	506,552	5	3,055,065	17
Change in Fund Balance	(341,242)	(252,296)		(2,683,197)	
Ending Estimated Reserves	\$ 33,254,568	\$ 32,244,886	(3%)	\$ 29,813,985	108%
Public Safety Sales Tax #120 (1)					
Beginning Estimated Reserves	\$ 1,843,105	\$ 2,303,675	25%	\$ 2,303,675	100%
Revenues	847,651	868,475	2	4,350,000	20
Expenditures (2)	673,308	716,449	6	4,780,611	15
Change in Fund Balance	174,343	152,026		(430,611)	
Ending Estimated Reserves	\$ 2,017,448	\$ 2,455,701	22%	\$ 1,873,064	131%
Mitigation Bank #121 (3)					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	-	-	-	20,000	-
Expenditures	-	4,381	-	20,000	22
Change in Fund Balance	-	(4,381)		-	
Ending Estimated Reserves	\$ -	\$ (4,381)	0%	\$ -	0%
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 323,119	\$ 92,677	(71%)	\$ 92,677	100%
Revenues	10,193	78,269	668	400,000	20
Expenditures	9,895	21,331	116	400,000	5
Change in Fund Balance	298	56,938		(0)	
Ending Estimated Reserves	\$ 323,417	\$ 149,615	(54%)	\$ 92,677	161%
Environmental Remediation Fund #136					
Beginning Estimated Reserves	\$ 9,334,819	\$ 10,929,931	17%	\$ 10,929,931	100%
Revenues	724,794	1,721,449	138	51,196,875	3
Expenditures (4)	530,283	2,206,331	316	58,262,463	4
Change in Fund Balance	194,511	(484,881)		(7,065,588)	
Ending Estimated Reserves	\$ 9,529,330	\$ 10,445,050	10%	\$ 3,864,343	270%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 18,546,383	\$ 20,704,653	12%	\$ 20,704,653	100%
Revenues	1,025,518	1,004,468	(2)	8,863,000	11
Expenditures (5)	725,972	2,409,086	232	18,472,381	13
Change in Fund Balance	299,546	(1,404,618)		(9,609,381)	
Ending Estimated Reserves	\$ 18,845,929	\$ 19,300,035	2%	\$ 11,095,272	174%
Police Special Purpose Funds #150's					
Beginning Estimated Reserves	\$ 1,377,247	\$ 1,190,066	(14%)	\$ 1,190,066	100%
Revenues	125,846	134,816	7	657,500	21
Expenditures	112,630	144,681	28	1,041,156	14
Change in Fund Balance	13,216	(9,864)		(383,656)	
Ending Estimated Reserves	\$ 1,390,463	\$ 1,180,202	(15%)	\$ 806,410	146%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 1,765,959	\$ 2,470,371	40%	\$ 2,470,371	100%
Revenues	2,640,848	2,829,256	7	10,925,722	26
Expenditures	2,245,070	2,892,791	29	11,026,508	26
Change in Fund Balance	395,778	(63,535)		(100,786)	
Ending Estimated Reserves	\$ 2,161,737	\$ 2,406,836	11%	\$ 2,369,585	102%

(1) 2025, Fund 120, Public Safety Sales Tax, established by Ordinance No. 2024-5-15.

(2) 2025, 75% of the City's Public Safety Sales Tax to Whatcom County per Interlocal Agreement C2400736.

(3) 2025, Fund 121, Bellingham Mitigation Bank, established by Ordinance No. 2025-11-027.

Major Budgeted Projects:

(4) RG Haley and Cornwall Ave. Remediation

(5) Old Town Redevelopment and BPD building envelope

City of Bellingham
Special Revenue Funds
March 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	1,928,952	2,030,840	5	8,750,000	23
Expenditures	1,735,833	649,049	(63)	23,243,206	3
Change in Fund Balance	193,119	1,381,791		(14,493,206)	
Ending Estimated Reserves	\$ 14,973,397	\$ 16,493,886	10%	\$ 618,889	2665%
Public Education and Government Access TV Funds #162					
Beginning Estimated Reserves	\$ 958,937	\$ 904,967	(6%)	\$ 904,967	100%
Revenues	69,444	62,848	(9)	287,500	22
Expenditures	73,847	22,493	(70)	364,048	6
Change in Fund Balance	(4,404)	40,355		(76,548)	
Ending Estimated Reserves	\$ 954,533	\$ 945,322	(1%)	\$ 828,419	114%
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 22,101,030	\$ 15,896,837	(28%)	\$ 15,896,837	100%
Revenues	671,830	614,978	(8)	12,140,000	5
Expenditures	6,104,456	3,060,629	(50)	22,746,510	13
Change in Fund Balance	(5,432,626)	(2,445,651)		(10,606,510)	
Ending Estimated Reserves	\$ 16,668,404	\$ 13,451,186	(19%)	\$ 5,290,327	254%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 2,808,173	\$ 3,088,450	10%	\$ 3,088,450	100%
Revenues	434,405	429,614	(1)	2,405,000	18
Expenditures	205,522	334,572	63	2,837,213	12
Change in Fund Balance	228,883	95,042		(432,213)	
Ending Estimated Reserves	\$ 3,037,056	\$ 3,183,492	5%	\$ 2,656,237	120%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 7,552,634	\$ 9,771,227	29%	\$ 9,771,227	100%
Revenues	773,932	159,063	(79)	4,553,818	3
Expenditures	1,143,725	751,401	(34)	7,001,832	11
Change in Fund Balance	(369,793)	(592,338)		(2,448,014)	
Ending Estimated Reserves	\$ 7,182,841	\$ 9,178,889	128%	\$ 7,323,213	125%
Affordable Housing Sales Tax Fund #182					
Beginning Estimated Reserves	\$ 6,286,216	\$ 7,181,530	14%	\$ 7,181,530	100%
Revenues	963,807	1,014,795	5	3,945,000	26
Expenditures	1,862,020	1,241,756	(33)	4,786,226	26
Change in Fund Balance	(898,213)	(226,962)		(841,226)	
Ending Estimated Reserves	\$ 5,388,003	\$ 6,954,568	129%	\$ 6,340,304	110%
Tourism Promotion Area #183					
Beginning Estimated Reserves	\$ 1,571,679	\$ 2,137,648	36%	\$ 2,137,648	100%
Revenues	266,875	255,174	(4)	1,600,000	16%
Expenditures	72,866	230,613	216	1,823,661	13%
Change in Fund Balance	194,009	24,560		(223,661)	
Ending Estimated Reserves	\$ 1,765,688	\$ 2,162,208	22%	\$ 1,913,987	113%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,202,350	229,503	(81)	7,308,091	3
Expenditures	1,369,423	301,656	(78)	7,308,091	4
Change in Fund Balance	(167,073)	(72,153)		0	
Ending Estimated Reserves	\$ (167,073)	\$ (72,153)	(57%)	\$ 0	1526716%

**City of Bellingham
Capital Project Funds
March 2026**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
What-Comm Facility Construction #301 (1)					
Beginning Estimated Reserves	\$ 909,974	\$ (66,532)	(107%)	\$ (66,532)	100%
Revenues	-	14,977,234	-	14,894,930	101
Expenditures	2,554	296,378	11,506	14,828,397	2
Change in Fund Balance	(2,554)	14,680,856		66,533	
Ending Estimated Reserves	\$ 907,420	\$ 14,614,324	1511%	\$ 1	
Library Renovation Construction #302 (2)					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	-	3,015,844	-	8,247,670	37
Expenditures	-	17,758	-	8,421,529	0
Change in Fund Balance	-	2,998,087		(173,859)	
Ending Estimated Reserves	\$ -	\$ 2,998,087	0%	\$ (173,859)	(1724%)
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 13,580,349	\$ 14,668,309	8%	\$ 14,668,309	100%
Revenues	1,013	1,948	92	1,035,653	0
Expenditures	-	-	-	-	-
Change in Fund Balance	1,013	1,948		1,035,653	
Ending Estimated Reserves	\$ 13,581,362	\$ 14,670,257	8%	\$ 15,703,962	93%

(1) 2023, A new fund #301 authorized by City Ordinance 2023-07-019.

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

City of Bellingham
Enterprise Funds
March 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	133,424	68,087	(49)	476,000	14
Expenses	117,701	116,489	(1)	568,212	21
Change in Net Position	15,724	(48,402)		(92,212)	
Ending Estimated Reserves	\$ 442,021	\$ 77,151	(83%)	\$ 33,341	231%
Parking Fund #465					
Beginning Estimated Reserves	\$ 1,244,750	\$ 1,325,976	7%	\$ 1,325,976	100%
Revenues	884,313	1,109,654	25	3,945,320	28
Expenses	778,010	901,353	16	5,178,441	17
Change in Net Position	106,303	208,301		(1,233,121)	
Ending Estimated Reserves	\$ 1,351,053	\$ 1,534,277	14%	\$ 92,855	1652%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 6,467,524	\$ 5,527,779	(15%)	\$ 5,527,779	100%
Revenues	1,123,457	1,026,498	(9)	3,667,758	28
Expenses	1,405,025	1,551,087	10	6,472,130	24
Change in Net Position	(281,568)	(524,589)		(2,804,371)	
Ending Estimated Reserves	\$ 6,185,956	\$ 5,003,190	(19%)	\$ 2,723,408	184%

City of Bellingham
Internal Service Funds
March 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	2,756,276	2,829,432	3	13,157,370	22
Expenses	2,233,184	1,419,920	(36)	19,955,258	7
Change in Net Position	523,093	1,409,512		(6,797,888)	
Ending Estimated Reserves	\$ 7,222,837	\$ 11,778,361	63%	\$ 3,570,961	330%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 16,483,403	\$ (168,261)	(101%)	\$ (168,261)	100%
Revenues	2,373,196	3,258,053	37	12,219,379	27
Expenses	5,640,938	2,462,467	(56)	11,076,808	22
Change in Net Position	(3,267,742)	795,586		1,142,571	
Ending Estimated Reserves	\$ 13,215,661	\$ 627,325	(95%)	\$ 974,310	64%
Technology & Telecom Fund #540's					
Beginning Estimated Reserves	\$ 3,362,907	\$ 3,422,935	2%	\$ 3,422,935	100%
Revenues	3,423,791	3,068,412	(10)	12,723,504	24
Expenses	3,767,245	3,296,323	(13)	13,174,762	25
Change in Net Position	(343,455)	(227,911)		(451,258)	
Ending Estimated Reserves	\$ 3,019,452	\$ 3,195,024	6%	\$ 2,971,677	108%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 3,307,290	\$ 3,402,777	3%	\$ 3,402,777	100%
Revenues	687,385	914,447	33	3,680,000	25
Expenses	652,465	227,883	(65)	3,299,862	7
Change in Net Position	34,921	686,564		380,138	
Ending Estimated Reserves	\$ 3,342,211	\$ 4,089,341	22%	\$ 3,782,915	108%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 795,236	\$ 766,507	(4%)	\$ 766,507	100%
Revenues	61,071	92,830	52	350,000	27
Expenses	106,925	36,580	(66)	192,079	19
Change in Net Position	(45,854)	56,249		157,922	
Ending Estimated Reserves	\$ 749,382	\$ 822,756	10%	\$ 924,429	89%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ (116,583)	\$ (86,713)	(26%)	\$ (86,713)	100%
Revenues	517,510	633,538	22	2,462,583	26
Expenses	419,183	589,566	41	2,122,427	28
Change in Net Position	98,327	43,971		340,156	
Ending Estimated Reserves	\$ (18,256)	\$ (42,742)	134%	\$ 253,443	(17%)
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 3,473,740	\$ 1,346,666	(61%)	\$ 1,346,666	100%
Revenues	5,422,725	7,182,855	32	25,440,540	28
Expenses	5,093,232	6,982,047	37	22,041,796	32
Change in Net Position	329,493	200,809		3,398,744	
Ending Estimated Reserves	\$ 3,803,233	\$ 1,547,475	(59%)	\$ 4,745,410	33%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 1,759,698	\$ 1,733,885	(1%)	\$ 1,733,885	100%
Revenues	2,623,638	2,746,038	5	14,173,000	19
Expenses	2,624,030	2,779,482	6	14,661,985	19
Change in Net Position	(392)	(33,444)		(488,985)	
Ending Estimated Reserves	\$ 1,759,306	\$ 1,700,441	(3%)	\$ 1,244,900	137%

City of Bellingham
Cash and Investments
March 2026

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 29,054,861	\$ (10,144,237)	\$ 18,910,624
111 Street	10,988,753	627,510	11,616,264
114 Firefighters Pensions	25,506,447	(167,565)	25,338,882
116 Police Officers Pensions	7,167,975	(176,943)	6,991,032
120 Public Safety Sales Tax	2,552,770	96,431	2,649,201
121 Mitigation Bank	-	(4,381)	(4,381)
126 Library Gift	93,481	8,294	101,775
136 Environmental Remediation	11,417,251	(1,644,970)	9,772,281
141 1st 1/4% Real Estate Excise Tax	7,435,870	123,064	7,558,934
142 2nd 1/4% Real Estate Excise Tax	13,572,321	(1,731,828)	11,840,493
151 Police Federal Equitable Share	13,852	3,938	17,789
152 Asset Forfeiture/Drug Enforcement	101,201	(69)	101,133
153 Criminal Justice Funding	1,093,752	(17,116)	1,076,637
160 Public Safety Dispatch	1,567,208	(684,470)	882,738
161 Transportation	15,270,309	1,381,221	16,651,531
162 Public Education & Government Access TV	137,100	25,709	162,809
163 PEG Equipment	781,457	1,450	782,907
173 Greenways III	15,044,406	(3,188,729)	11,855,677
177 Park Impact Fees	2,895,608	(886,528)	2,009,081
178 Sportsplex	39,339	299	39,639
180 Tourism	3,377,130	(123,208)	3,253,922
181 Low Income Housing	10,141,751	(970,577)	9,171,174
182 Affordable Housing Sales Tax	7,298,905	(344,303)	6,954,602
183 Tourism Promotion Area	2,253,128	8,531	2,261,658
190 Community Development Block Grant (1)	-	(96,713)	(96,713)
191 Home Investment Partnership Grant	42,064	62,192	104,256
192 Home Investment Partnership Grant(2) (1)	-	(38,622)	(38,622)
224 2004 Sportsplex Acq. LTGO	204,208	96,700	300,908
227 2016 PFD Refunding Bonds	-	4,630	4,630
245 LID Guaranty	83,268	-	83,268
301 What-Comm Facility Construction	62,079	14,552,245	14,614,324
302 Library Renovation Construction	176,482	2,995,464	3,171,946
371 Waterfront Construction	14,668,309	1,628	14,669,937
410 Water	36,681,155	943,641	37,624,796
411 Watershed	15,978,218	(1,356,796)	14,621,423
420 Wastewater	25,957,504	(1,389,918)	24,567,586
430 Storm/Surface Water Utility	4,101,065	1,073,398	5,174,463
456 Cemetery	204,001	(70,987)	133,014
460 Golf Course	411,409	(108,983)	302,426
465 Parking Services	1,474,315	30,258	1,504,573
470 Medic One	821,387	(1,234,739)	(413,352)
475 Development Services	5,640,675	(725,844)	4,914,832
510 Fleet Administration	7,551,660	935,932	8,487,592
511 Fleet Radio Communications	3,209,511	44,442	3,253,954
520 Purchasing/Material Management	107,728	128,315	236,043
530 Facilities Administration	341,214	413,088	754,301
540 Technology & Telecommunications	55,373	(15,504)	39,869
542 Technology Computer Infrastructure	3,207,486	(299,120)	2,908,365
543 Technology GIS Administration	602,726	(186,484)	416,242
550 Claims and Litigation	3,513,872	665,398	4,179,270
561 Unemployment Compensation	797,409	55,377	852,786
562 Workers Comp Self-Insurance	7,897	59,548	67,445
565 Health Benefits	1,448,890	783,719	2,232,610
570 PW Admin & Engineering	3,173,366	(1,448,926)	1,724,440
633 Payroll Clearing	-	5,859,978	5,859,978
634 Accounts Payable Clearing	-	470	470
637 Guaranty Deposit	440,640	2,824,005	3,264,644
642 School Impact Fee	-	171,330	171,330
701 Greenways Endowment	6,383,245	124,790	6,508,035
702 Natural Resources Protect & Restore	4,549,929	74,769	4,624,698
965 Public Facilities District	2,200,104	538,572	2,738,676
Total Cash & Investments	\$ 311,902,063	\$ 7,658,779	\$ 319,560,842

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

**City of Bellingham
Investments
March 2026**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency	\$ 161,444,089	635	3.054
State Investment Pool (LGIP)	82,001,679	1	3.932
Municipal Bonds	31,801,916	649	4.302
US Treasury Notes	19,809,180	481	4.390
Investments Total	\$ 295,056,863		

Bond/Note Interest	
Monthly Interest Earned (Current Yr.)	\$ 645,964
Effective Rate of Return - MTD	2.74%
YTD Interest Earned (Current Yr.)	\$ 1,472,848
Effective Rate of Return - YTD	2.62%

Investments by Issuer	
Fed. Farm Credit Bank	20.1%
State Investment Pool	27.8%
Fed Home Loan Bank	27.9%
Fed. Nat. Mort. Assn.	0.0%
Municipal Bonds	10.8%
Fed. Home Loan Mtg.	3.3%
Farmer Mac	3.4%
US Treasury Notes	6.7%
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 2014	36	\$ 153,402,184	0.82%	0.10%	0.67%
December 2015	36	160,147,018	0.83%	0.25%	1.06%
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%
January 2026	44	285,463,588	2.48%	3.78%	3.47%
February 2026	43	281,211,508	2.56%	3.74%	3.99%
March 2026	45	295,056,863	2.62%	3.71%	3.79%

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,152,301	\$ 2,199,354	2%	\$ 2,199,354	100%
Revenues					
Retail Sales & Use Tax	553,155	569,614	3	2,312,000	25
Interest Earnings	11,005	19,127	74	60,000	32
Parking Rental Income	2,640	3,199	21	11,400	28
Total Revenues	566,800	591,939	4	2,383,400	25
Expenses					
Labor	-	2,366	-	-	
Services	12,746	10,261	(19)	1,152,944	1
Debt	577,356	308,838	(47)	2,410,598	13
Total Expenses	590,102	321,465	(46)	3,563,542	9
Change in Net Position	(23,302)	270,475		(1,180,142)	
Ending Estimated Reserves	\$ 2,128,999	\$ 2,469,829	16%	\$ 1,019,212	242%