
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

May 2020

MAY IS THE FIFTH MONTH OF THE YEAR - 42% COMPLETE



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**City of Bellingham
Operating Statement
May 2020**

Fund		Revenues				Expenses				2020
#	Name	2019	2020	Budget	% Bdgt	2019	2020	Budget	% Bdgt	Rev-Exp
001	General Fund	\$36,847,669	\$34,778,664	\$87,395,946	40%	\$36,100,012	\$35,820,586	\$94,892,446	38%	(\$1,041,923)
111	Street	5,311,533	5,549,886	25,763,919	22%	6,138,166	5,063,960	31,521,426	16%	485,927
113	Paths and Trails	4,405	-	-	0%	135,780	-	-	0%	-
126	Library Gift	48,530	15,344	50,000	31%	14,981	5,766	60,802	9%	9,578
131	Olympic Pipeline Incident	2,989	57,411	-	0%	2,463	80,214	391,824	20%	(22,803)
134	Olympic Whatcom Falls Park Addition	224	-	-	0%	-	-	-	0%	-
136	Environmental Remediation	298,957	279,508	607,991	46%	250,458	110,799	1,161,986	10%	168,709
141	1st 1/4% Real Estate Excise Tax	833,075	727,536	1,683,436	43%	1,493,869	766,524	3,126,697	25%	(38,988)
142	2nd 1/4% Real Estate Excise Tax	819,241	728,623	1,686,417	43%	400,949	676,252	6,656,604	10%	52,372
151	Police Federal Equitable Share	3,366	45,936	38,418	120%	35,321	36,317	45,895	79%	9,619
152	Asset Forfeiture/Drug Enforcement	908	16,320	899	1815%	1,379	979	21,993	4%	15,341
153	Criminal Justice Funding	194,740	191,173	394,647	48%	120,952	118,702	311,012	38%	72,471
160	Public Safety Dispatch	2,046,189	2,087,796	7,225,288	29%	3,111,922	3,205,267	7,581,512	42%	(1,117,471)
161	Transportation	2,710,208	2,434,543	6,326,038	38%	3,319,777	1,413,736	13,545,352	10%	1,020,807
162	Public Education & Gov't Access TV	180,186	173,724	441,402	39%	138,723	87,908	556,993	16%	85,817
173	Greenways III	2,599,803	2,109,048	5,992,166	35%	1,011,465	2,844,895	8,614,614	33%	(735,847)
177	Park Impact Fees	1,172,874	1,064,398	1,886,009	56%	482,296	1,410,713	8,372,409	17%	(346,316)
178	Sportsplex	1,241	1,176	3,042	39%	-	-	-	0%	1,176
180	Tourism	602,159	460,550	1,836,449	25%	476,489	567,090	2,630,201	22%	(106,540)
181	Low Income Housing	1,921,557	1,546,656	4,053,818	38%	342,459	750,991	9,900,874	8%	795,665
190	Community Development Block Grant	495,164	302,748	1,666,037	18%	464,663	327,252	1,666,037	20%	(24,504)
191	Home Investment Partnership Grant	168,447	176,997	1,524,936	12%	78,973	90,198	1,524,936	6%	86,799
224	2004 Sportsplex Acq. LTGO	122,727	49,680	290,400	17%	-	-	274,813	0%	49,680
225	2004 PFD/Civic Fld/Aqtc LTGO	-	-	745,663	0%	-	-	745,663	0%	-
226	2011 QEC Bond	179,511	181,582	396,737	46%	-	-	-	0%	181,582
227	2016 PFD Refunding Bonds	-	-	988,325	0%	-	-	988,325	0%	-
231	Drake Note	17,963	17,963	17,964	100%	8,982	7,485	17,964	42%	10,479
235	Governmental Debt Svc	213,115	160,304	617,533	26%	213,115	160,304	617,533	26%	-
245	LID Guaranty	533	512	-	0%	-	-	-	0%	512
371	Waterfront Construction	117,148	82,613	1,088,099	8%	-	-	-	0%	82,613
410	Water	11,810,717	12,564,177	26,531,179	47%	10,672,401	11,795,629	46,582,792	25%	768,548
420	Wastewater	11,111,466	10,503,062	23,781,888	44%	8,042,931	7,512,861	49,305,582	15%	2,990,201
430	Storm/Surface Water Utility	4,911,845	3,867,706	14,599,226	26%	3,533,938	3,461,029	18,653,709	19%	406,677
440	Solid Waste	684,792	742,692	1,492,389	50%	700,335	590,782	2,648,326	22%	151,910
456	Cemetery	196,112	165,416	363,338	46%	165,910	178,810	442,907	40%	(13,394)
460	Golf Course	301,576	238,748	1,402,069	17%	455,262	345,488	1,441,965	24%	(106,740)
465	Parking Services	968,729	500,786	2,297,507	22%	1,076,445	1,024,835	3,811,627	27%	(524,049)
470	Medic One	2,794,826	3,226,830	8,237,720	39%	3,342,804	3,841,822	8,884,557	43%	(614,992)
475	Development Services	1,645,471	1,445,425	3,428,756	42%	1,348,078	1,530,947	4,682,046	33%	(85,522)
510	Fleet Administration	3,084,679	3,142,108	6,651,667	47%	3,350,746	2,570,418	11,442,519	22%	571,689
520	Purchasing/Material Management	955,443	988,463	3,317,736	30%	1,028,178	1,089,488	4,595,206	24%	(101,025)
530	Facilities Administration	3,832,848	2,737,495	18,694,941	15%	3,971,759	2,165,616	20,167,466	11%	571,879
540	Technology & Telecommunications	972,167	1,021,783	2,469,833	41%	1,274,979	1,392,195	5,452,362	26%	(370,412)
550	Claims and Litigation	437,279	431,866	1,046,324	41%	462,100	447,381	1,217,393	37%	(15,515)
561	Unemployment Compensation	68,852	69,555	148,066	47%	51,418	7,972	265,186	3%	61,584
562	Workers Comp Self-Insurance	263,376	270,870	566,546	48%	253,571	311,459	1,094,465	28%	(40,590)
565	Health Benefits	7,853,251	8,273,174	18,545,903	45%	6,535,961	6,804,690	18,503,997	37%	1,468,484
570	PW Admin & Engineering	3,430,358	3,295,565	8,348,894	39%	3,253,452	3,168,296	9,585,367	33%	127,268
Totals		\$112,238,250	\$106,726,412	\$294,645,561	36%	\$103,876,809	\$101,814,269	\$404,274,121	25%	\$4,912,143

* Budget columns represent 50% of the 2019-2020 2-year budget. % Bdgt columns exceeding 100% are legally acceptable in the first year of a 2-year budget.

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

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 212,767,619	\$ 227,478,220	7%	\$ 227,478,220	100
Revenues					
Property Tax	10,995,399	8,909,439	(19)	24,804,375	36
Sales & Public Safety Tax	14,536,042	14,172,431	(3)	38,974,476	36
B & O Tax	8,436,180	8,144,566	(3)	18,419,800	44
Utility Tax	7,918,317	7,523,502	(5)	18,420,014	41
Other Taxes and State Shared Revenues	3,334,015	3,109,280	(7)	7,934,585	39
Federal/State/Local Grants	2,793,261	2,769,855	(1)	22,366,597	12
Utility Charges for Services	25,529,826	24,338,140	(5)	58,352,088	42
Other Charges, Fines, Permits, Licenses	11,839,911	10,758,685	(9)	32,340,581	33
Interest Earnings	1,868,010	1,753,713	(6)	3,302,855	53
Rentals, Bonds, Other Revenues	1,167,130	2,297,660	97	3,247,004	71
Interfund Sales & Service	20,059,770	20,885,131	4	49,638,688	42
Interfund Loans & Transfers	3,760,389	2,064,012	(45)	16,844,497	12
Total Revenues	112,238,250	106,726,412	-5	294,645,561	36
Expense					
Labor	44,488,004	45,888,966	3	118,137,720	39
Supplies	4,984,041	4,893,004	(2)	12,146,554	40
Services	34,344,935	34,803,793	1	144,634,920	24
Taxes	4,334,413	4,035,275	(7)	8,745,205	46
Capital Outlay	10,317,765	8,751,966	(15)	100,365,575	9
Debt	1,683,085	1,509,248	(10)	8,579,649	18
Transfers	3,724,566	1,932,017	(48)	11,664,498	17
Total Expense	103,876,809	101,814,269	-2	404,274,121	25
Change in Fund Balance	8,361,440	4,912,143		(109,628,560)	
Ending Estimated Reserves	\$ 221,129,059	\$ 232,390,363	5%	\$ 117,849,660	197%

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

City of Bellingham
General Fund #001
May 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 29,989,312	\$ 30,486,228	2%	\$ 30,486,228	100%
Revenues					
Property Tax	6,827,951	5,628,477	(18)	15,415,674	37
Sales & Public Safety Tax	7,079,874	6,995,794	(1)	18,539,070	38
B & O Tax	8,278,247	7,997,662	(3)	18,080,421	44
Utility Tax	7,435,907	6,965,842	(6)	17,356,587	40
Other Taxes and State Shared Revenues	887,872	879,357	(1)	2,405,000	37
Federal/State/Local Grants	997,423	978,854	(2)	1,236,043	79
Charges, Fines, Permits, Licenses	2,471,972	2,484,019	0	7,392,351	34
Interest, Rentals, Bonds, Other Revenues	517,221	498,922	(4)	1,364,124	37
Interfund Sales & Service	2,351,201	2,349,736	(0)	5,606,676	42
Total Revenues	36,847,669	34,778,664	-6	87,395,946	40
Expenditures					
Executive	429,426	532,847	24	1,301,263	41
City Council	254,262	270,622	6	707,616	38
Hearings Examiner	50,415	34,387	-32	151,795	23
Museum	595,783	560,891	-6	1,587,615	35
Library	2,181,506	2,168,641	-1	5,868,487	37
Finance	949,223	880,967	-7	2,659,242	33
Human Resources	703,233	677,038	-4	1,960,066	35
Information Technology	1,591,821	1,651,056	4	4,094,712	40
Legal	782,193	793,268	1	2,330,530	34
Judicial	925,645	937,356	1	2,750,661	34
Parks & Recreation	3,534,443	3,584,824	1	10,161,186	35
Planning & Community Development	1,319,149	1,273,886	-3	4,433,992	29
Fire	10,382,465	10,358,307	0	21,708,804	48
Police	11,155,039	11,426,500	2	30,893,085	37
Total Operating Expenditures	34,854,603	35,150,591	1	90,609,053	39
Capital and Debt Expenditures					
Capital Expenditures	-	-	-	2,435,652	-
Debt Service, Loans, Transfers, Non-Departmental	1,245,409	669,995	(46)	1,847,741	36
Total Capital and Debt Expenditures	1,245,409	669,995	-46	4,283,393	16
Total Expenditures	36,100,012	35,820,586	-1	94,892,446	38
Change in Fund Balance	747,657	(1,041,923)		(7,496,500)	
Ending Estimated Reserves	\$ 30,736,969	\$ 29,444,305	-4%	\$ 22,989,728	128%

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 9,004,403	\$ 10,003,096	11%	\$ 10,003,096	100%
Revenues					
Retail Sales & Use Tax	3,779,075	3,719,614	(2)	9,800,000	38
Other Taxes and State Shared Revenues	726,792	700,967	(4)	1,940,000	36
Street Services	159,039	264,262	66	1,588,713	17
Federal/State/Local Grants	219,970	143,955	(35)	10,750,000	1
Interest Earnings	62,967	77,276	23	141,206	55
Rentals, Bonds, Other Revenues (1)	368,094	643,812	75	1,544,000	42
Total Revenues	5,315,938	5,549,886	4	25,763,919	22
Expenditures					
Labor	1,066,399	1,144,709	7	2,857,318	40
Supplies	278,538	286,125	3	471,494	61
Services	2,582,993	2,561,998	(1)	7,901,355	32
Taxes	12	107	787	(190)	(56)
Capital Outlay	1,913,984	889,883	(54)	19,734,137	5
Transfers	432,019	181,137	(58)	557,311	33
Total Expenditures	6,273,946	5,063,960	-19	31,521,426	16
Change in Fund Balance	(958,008)	485,927		(5,757,507)	
Ending Estimated Reserves	\$ 8,046,395	\$ 10,489,023	30%	\$ 4,245,589	247%

Note: Paths and Trails fund 113 closed 12/31/2019, and is shown only in prior YTD numbers.

(1) 2020 transfers-in, \$500K James/Bakerview intersection, \$1M Telegraph multimodal safety improvements.

**City of Bellingham
Water Fund #410's
May 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 21,196,791	\$ 25,986,992	23%	\$ 25,986,992	100%
Beginning Estimated Reserves - Water	\$ 13,036,833	\$ 15,466,009	19%	\$ 15,466,009	100%
Revenues					
Water Sales	7,985,507	7,806,284	(2)	18,420,000	42
Water Services	453,178	289,068	(36)	905,322	32
Demand Charges	615,791	436,840	(29)	1,250,000	35
Federal/State/Local Grants	50,000	-	(100)	-	-
Interest Earnings	107,480	183,252	70	171,647	107
Rentals, Bonds, Other Revenues	(1) 187,837	1,618,621	762	296,990	545
Total Revenues	9,399,793	10,334,065	10	21,043,959	49
Expenses					
Labor	1,917,716	2,026,881	6	5,177,173	39
Supplies	511,178	537,266	5	1,094,607	49
Services	(2) 2,840,508	5,248,921	85	19,307,123	27
Taxes	2,040,664	1,871,004	(8)	4,566,873	41
Capital Outlay	(3) 1,220,613	252,769	(79)	7,852,440	3
Debt	162,123	154,325	(5)	983,336	16
Transfers	166,667	41,667	(75)	1,020,000	4
Total Expenses	8,859,468	10,132,832	-72	40,001,553	25
Ending Estimated Reserves - Water	\$ 13,577,158	\$ 15,667,242	15%	\$ (3,491,585)	-449%
Beginning Estimated Reserves - Watershed	\$ 8,159,958	\$ 10,520,983	29%	\$ 10,520,983	100%
Revenues					
Watershed Charges	2,255,295	2,181,790	(3)	5,200,000	42
Demand Charges	93,419	48,322	(48)	230,000	21
Interest Earnings	(4) 62,209	-	(100)	57,220	-
Total Revenues	2,410,923	2,230,111	-7	5,487,220	41
Expenses					
Labor	49,412	45,283	(8)	129,216	35
Supplies	2,969	3,780	27	243,228	2
Services	82,455	96,980	18	1,122,361	9
Taxes	384,512	348,499	(9)	779,146	45
Capital Outlay	876,918	1,168,255	33	3,807,288	31
Transfers	416,667	-	(100)	500,000	-
Total Expenses	1,812,932	1,662,796	-40	6,581,239	25
Ending Estimated Reserves - Watershed	\$ 8,757,949	\$ 11,088,298	27%	\$ 9,426,964	118%
Change in Net Position	1,138,316	768,548		(20,051,613)	
Ending Estimated Reserves - Water/Watershed	\$ 22,335,107	\$ 26,755,540	20%	\$ 5,935,379	451%

(1) \$1.55M donation for Nooksack Middle Fork Dam project in 2020.

(2) Nooksack Middle Fork Dam project in 2020.

(3) Water main replacment in 2019.

(4) Interest earnings accounted for in Water in 2020.

**City of Bellingham
Wastewater Fund #420's
May 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 40,975,015	\$ 48,248,846	18%	\$ 48,248,846	100%
Revenues					
Unmetered Wastewater	4,647,780	4,575,771	(2)	10,000,000	46
Metered Wastewater	4,846,183	4,727,717	(2)	11,000,000	43
Other Wastewater Sytem Charges	1,011,548	732,379	(28)	2,285,253	32
Federal/State/Local Grants	2,382	582	(76)	-	-
Interest Earnings	306,042	332,063	9	366,024	91
Rentals, Bonds, Other Revenues	(1) 297,532	134,550	(55)	130,611	103
Total Revenues	11,111,466	10,503,062	-5	23,781,888	44
Expenses					
Labor	1,925,083	1,961,376	2	5,595,333	35
Supplies	502,195	597,735	19	1,496,934	40
Services	2,401,167	2,340,574	(3)	19,984,543	12
Taxes	1,392,442	1,306,877	(6)	2,263,139	58
Capital Outlay	(2) 567,729	189,575	(67)	15,551,367	1
Debt	1,087,649	1,075,057	(1)	3,314,265	32
Transfers	166,667	41,667	(75)	1,100,000	4
Total Expenses	8,042,931	7,512,861	-7	49,305,582	15
Change in Net Position	3,068,535	2,990,201		(25,523,694)	
Ending Estimated Reserves	\$ 44,043,550	\$ 51,239,047	16%	\$ 22,725,152	225%

(1) \$213K transfers-in from other funds in 2019.

(2) Sewer main replacement in 2019.

City of Bellingham
Stormwater #430
May 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 6,228,905	\$ 6,434,149	3%	\$ 6,434,149	100%
Revenues					
Storm Drainage Services	3,406,746	3,395,645	(0)	8,600,000	39
Storm Drainage Fees	175,408	91,318	(48)	500,000	18
Other Services	(1) 583,495	165,306	(72)	339,501	49
Federal/State/Local Grants	95,281	49,726	(48)	4,768,681	1
Interest Earnings	54,199	51,690	(5)	34,044	152
Rentals, Bonds, and Other Revenues	(2) 596,717	114,020	(81)	357,000	32
Total Revenues	4,911,845	3,867,706	-21	14,599,226	26
Expenses					
Labor	979,447	1,193,577	22	3,429,305	35
Supplies	115,650	92,344	(20)	224,805	41
Services	1,774,500	1,589,822	(10)	14,122,058	11
Taxes	479,829	466,909	(3)	1,058,366	44
Capital Outlay	-	58,863	-	(495,253)	(12)
Debt	17,845	17,845	-	214,427	8
Transfers	166,667	41,667	(75)	100,000	42
Total Expenses	3,533,938	3,461,029	-2	18,653,709	19
Change in Net Position	1,377,907	406,677		(4,054,483)	
Ending Estimated Reserves	\$ 7,606,812	\$ 6,840,826	-10%	\$ 2,379,666	287%

(1) \$43.5K of street vacation revenue in 2019.

(2) \$417K transfers-in from other funds in 2019.

**City of Bellingham
Golf Fund #460
May 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 41,211	\$ (150,476)	-465%	\$ (150,476)	100%
Revenues					
Greens Fees and Instruction	289,154	220,953	(24)	1,399,750	16
Sales of Merchandise	12,867	19,157	49	-	-
Interest Earnings	(1) (414)	(1,358)	-	2,219	(61)
Rentals, Bonds, and Other Revenues	(2) (31)	(3)	-	100	(3)
Total Revenues	301,576	238,748	(21)	1,402,069	17
Expenses					
Labor	9,257	15,280	65	14,282	107
Services	403,370	329,736	(18)	1,309,779	25
Taxes	(3) 8,885	472	(95)	37,904	1
Capital Outlay	-	-	-	80,000	-
Transfers	33,750	-	(100)	-	-
Total Expenses	455,262	345,488	-24	1,441,965	24
Change in Net Position	(153,686)	(106,740)		(39,896)	
Ending Estimated Reserves	\$ (112,475)	\$ (257,216)	129%	\$ (190,372)	135%

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

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

(3) Business and occupation tax in 2019, discontinued in 2020.

**City of Bellingham
Medic One Fund #470
May 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,317,106	\$ 914,994	-31%	\$ 914,994	100%
Revenues					
Special Purpose Tax	330,710	330,612	(0)	865,573	38
Ambulance & Emergency Aid Fees	2,774,288	2,892,218	4	7,352,182	39
Federal/State/Local Grants	(320,412)	-	-	-	-
Interest Earnings	10,239	3,389	(67)	19,965	17
Rentals, Bonds, and Other Revenues	-	611	-	-	-
Total Revenues	2,794,826	3,226,830	15	8,237,720	39
Expenses					
Labor	2,376,733	2,531,276	7	6,197,531	41
Supplies	150,066	126,687	(16)	364,673	35
Services	785,065	766,407	(2)	1,907,189	40
Taxes	19	19	-	21	90
Capital Outlay	(1) 30,921	417,432	1,250	415,144	101
Total Expenses	3,342,804	3,841,822	15	8,884,557	43
Change in Net Position	(547,978)	(614,992)		(646,837)	
Ending Estimated Reserves	\$ 769,128	\$ 300,002	-61%	\$ 268,157	112%

(1) 2020 purchases of 2 ambulances.

City of Bellingham
Special Revenue/Construction Funds
May 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 86,974	\$ 112,542	29%	\$ 112,542	100%
Revenues	48,530	15,344	-68	50,000	31
Expenditures	14,981	5,766	-62	60,802	9
Change in Fund Balance	33,549	9,578		(10,802)	
Ending Estimated Reserves	\$ 120,523	\$ 122,120	1%	\$ 101,740	120%
Olympic/S. State St Settlement Funds Funds #130's					
Beginning Estimated Reserves	\$ 1,454,659	\$ 1,612,481	11%	\$ 1,612,481	100%
Revenues	302,170	336,919	11	607,991	55
Expenditures	252,921	191,013	-24	1,553,809	12
Change in Fund Balance	49,249	145,906		(945,818)	
Ending Estimated Reserves	\$ 1,503,908	\$ 1,758,387	17%	\$ 666,663	264%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 17,701,073	\$ 17,495,866	-1%	\$ 17,495,866	100%
Revenues	1,652,315	1,456,159	-12	3,369,853	43
Expenditures	1,894,818	1,442,776	-24	9,783,300	15
Change in Fund Balance	(242,503)	13,383		(6,413,447)	
Ending Estimated Reserves	\$ 17,458,570	\$ 17,509,249	0%	\$ 11,082,419	158%
Police Funds #150's					
Beginning Estimated Reserves	\$ 479,152	\$ 348,459	-27%	\$ 348,459	100%
Revenues	199,014	253,429	27	433,964	58
Expenditures	157,653	155,998	-1	378,900	41
Change in Fund Balance	41,362	97,431		55,064	
Ending Estimated Reserves	\$ 520,514	\$ 445,890	-14%	\$ 403,523	110%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 2,363,303	\$ 1,749,042	-26%	\$ 1,749,042	100%
Revenues	2,046,189	2,087,796	2	7,225,288	29
Expenditures	3,111,922	3,205,267	3	7,581,512	42
Change in Fund Balance	(1,065,734)	(1,117,471)		(356,224)	
Ending Estimated Reserves	\$ 1,297,569	\$ 631,571	-51%	\$ 1,392,818	45%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 8,150,786	\$ 7,887,995	-3%	\$ 7,887,995	100%
Revenues	2,710,208	2,434,543	-10	6,326,038	38
Expenditures	3,319,777	1,413,736	-57	13,545,352	10
Change in Fund Balance	(609,569)	1,020,807		(7,219,314)	
Ending Estimated Reserves	\$ 7,541,217	\$ 8,908,802	18%	\$ 668,681	1332%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 892,220	\$ 906,746	2%	\$ 906,746	100%
Revenues	180,186	173,724	-4	441,402	39
Expenditures	152,073	116,521	-23	825,735	14
Change in Fund Balance	28,113	57,204		(384,333)	
Ending Estimated Reserves	\$ 920,333	\$ 963,950	5%	\$ 522,413	185%

City of Bellingham
Special Revenue/Construction Funds
May 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Parks Funds #170's					
Beginning Estimated Reserves	\$ 19,646,545	\$ 20,430,847	4%	\$ 20,430,847	100%
Revenues	3,773,919	3,174,622	-16	7,881,217	40
Expenditures	(1) 1,493,761	4,255,608	185	16,987,023	25
Change in Fund Balance	2,280,157	(1,080,986)		(9,105,806)	
Ending Estimated Reserves	\$ 21,926,702	\$ 19,349,861	-12%	\$ 11,325,041	171%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 1,114,528	\$ 1,300,970	17%	\$ 1,300,970	100%
Revenues	602,159	460,550	-24	1,836,449	25
Expenditures	476,489	567,090	19	2,630,201	22
Change in Fund Balance	125,670	(106,540)		(793,752)	
Ending Estimated Reserves	\$ 1,240,198	\$ 1,194,430	-4%	\$ 507,218	235%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 5,004,003	\$ 7,727,463	54%	\$ 7,727,463	100%
Revenues	1,921,557	1,546,656	-20	4,053,818	38
Expenditures	(2) 342,459	750,991	119	9,900,874	8
Change in Fund Balance	1,579,098	795,665		(5,847,056)	
Ending Estimated Reserves	\$ 6,583,101	\$ 8,523,128	29%	\$ 1,880,407	453%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	663,611	479,745	-28	3,190,972	15
Expenditures	543,635	417,450	-23	3,190,972	13
Change in Fund Balance	119,976	62,295		-	
Ending Estimated Reserves	\$ 119,976	\$ 62,295	-48%	\$ -	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 6,125,766	\$ 7,268,150	19%	\$ 7,268,150	100%
Revenues	117,148	82,613	-29	1,088,099	8
Expenditures	-	-	0	-	0
Change in Fund Balance	117,148	82,613		1,088,099	
Ending Estimated Reserves	\$ 6,242,914	\$ 7,350,763	18%	\$ 8,356,249	88%

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

(2) 2020 Revolving loan issued to Lydia Place.

**City of Bellingham
Enterprise Funds
May 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 6,285,062	\$ 5,659,291	-10%	\$ 5,659,291	100%
Revenues	684,792	742,692	8	1,492,389	50
Expenses	700,335	590,782	-16	2,648,326	22
Change in Net Position	(15,543)	151,910		(1,155,937)	
Ending Estimated Reserves	\$ 6,269,519	\$ 5,811,201	-7%	\$ 4,503,354	129%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 336,876	\$ 327,793	-3%	\$ 327,793	100%
Revenues	196,112	165,416	-16	363,338	46
Expenses	165,910	178,810	8	442,907	40
Change in Net Position	30,202	(13,394)		(79,569)	
Ending Estimated Reserves	\$ 367,078	\$ 314,398	-14%	\$ 248,224	127%
Parking Fund #465					
Beginning Estimated Reserves	\$ 3,036,607	\$ 1,955,921	-36%	\$ 1,955,921	100%
Revenues	(1) 968,729	500,786	-48	2,297,507	22
Expenses	1,076,445	1,024,835	-5	3,811,627	27
Change in Net Position	(107,716)	(524,049)		(1,514,119)	
Ending Estimated Reserves	\$ 2,928,891	\$ 1,431,872	-51%	\$ 441,801	324%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 6,435,951	\$ 7,406,600	15%	\$ 7,406,600	100%
Revenues	1,645,471	1,445,425	-12	3,428,756	42
Expenses	1,348,078	1,530,947	14	4,682,046	33
Change in Net Position	297,394	(85,522)		(1,253,290)	
Ending Estimated Reserves	\$ 6,733,345	\$ 7,321,078	9%	\$ 6,153,311	119%

(1) 2020 Parking meter and fine revenue impacted by WA State Stay Home, Stay Healthy order.

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 7,095,916	\$ 7,548,956	6%	\$ 7,548,956	100%
Revenues	3,084,679	3,142,108	2	6,651,667	47
Expenses	3,350,746	2,570,418	-23	11,442,519	22
Change in Net Position	(266,066)	571,689		(4,790,853)	
Ending Estimated Reserves	\$ 6,829,850	\$ 8,120,645	19%	\$ 2,758,103	294%
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 1,317,911	\$ 1,220,412	-7%	\$ 1,220,412	100%
Revenues	955,443	988,463	3	3,317,736	30
Expenses	1,028,178	1,089,488	6	4,595,206	24
Change in Net Position	(72,735)	(101,025)		(1,277,470)	
Ending Estimated Reserves	\$ 1,245,176	\$ 1,119,387	-10%	\$ (57,058)	-1962%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,116,570	\$ 1,319,008	18%	\$ 1,319,008	100%
Revenues	(1) 3,832,848	2,737,495	-29	18,694,941	15
Expenses	(1) 3,971,759	2,165,616	-45	20,167,466	11
Change in Net Position	(138,911)	571,879		(1,472,525)	
Ending Estimated Reserves	\$ 977,659	\$ 1,890,888	93%	\$ (153,516)	-1232%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 4,050,847	\$ 3,770,162	-7%	\$ 3,770,162	100%
Revenues	972,167	1,021,783	5	2,469,833	41
Expenses	1,274,979	1,392,195	9	5,452,362	26
Change in Net Position	(302,812)	(370,412)		(2,982,529)	
Ending Estimated Reserves	\$ 3,748,035	\$ 3,399,750	-9%	\$ 787,633	432%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,315,123	\$ 4,668,560	-12%	\$ 4,668,560	100%
Revenues	437,279	431,866	-1	1,046,324	41
Expenses	462,100	447,381	-3	1,217,393	37
Change in Net Position	(24,820)	(15,515)		(171,069)	
Ending Estimated Reserves	\$ 5,290,303	\$ 4,653,045	-12%	\$ 4,497,491	103%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 403,677	\$ 530,644	31%	\$ 530,644	100%
Revenues	68,852	69,555	1	148,066	47
Expenses	(2) 51,418	7,972	-84	265,186	3
Change in Net Position	17,434	61,584		(117,120)	
Ending Estimated Reserves	\$ 421,111	\$ 592,228	41%	\$ 413,525	143%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 965,264	\$ 1,163,478	21%	\$ 1,163,478	100%
Revenues	263,376	270,870	3	566,546	48
Expenses	253,571	311,459	23	1,094,465	28
Change in Net Position	9,805	(40,590)		(527,919)	
Ending Estimated Reserves	\$ 975,069	\$ 1,122,888	15%	\$ 635,559	177%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 483,400	\$ 1,970,652	308%	\$ 1,970,652	100%
Revenues	7,853,251	8,273,174	5	18,545,903	45
Expenses	6,535,961	6,804,690	4	18,503,997	37
Change in Net Position	1,317,290	1,468,484		41,906	
Ending Estimated Reserves	\$ 1,800,690	\$ 3,439,136	91%	\$ 2,012,558	171%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 807,045	\$ 1,172,349	45%	\$ 1,172,349	100%
Revenues	3,430,358	3,295,565	-4	8,348,894	39
Expenses	3,253,452	3,168,296	-3	9,585,367	33
Change in Net Position	176,906	127,268		(1,236,473)	
Ending Estimated Reserves	\$ 983,951	\$ 1,299,617	32%	\$ (64,124)	-2027%

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

(2) 1st quarter unemployment claims paid in May of 2019 and June of 2020.

City of Bellingham
Cash and Investments Report
May 2020

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 34,685,752	\$ (4,843,725)	\$ 29,842,027
111 Street	11,081,340	(824,159)	10,257,181
126 Library Gift	114,116	7,734	121,850
131 Olympic Pipeline Incident	446,010	(26,031)	419,979
136 Environmental Remediation	1,185,442	168,358	1,353,800
141 1st 1/4% Real Estate Excise Tax	8,910,103	(179,291)	8,730,812
142 2nd 1/4% Real Estate Excise Tax	8,928,078	49,800	8,977,878
151 Police Federal Equitable Share	82,830	(10,167)	72,663
152 Asset Forfeiture/Drug Enforcement	92,014	15,804	107,818
153 Criminal Justice Funding	129,018	27,411	156,429
160 Public Safety Dispatch	1,860,316	(1,382,749)	477,567
161 Transportation	8,348,696	769,756	9,118,452
162 Public Education & Government Access TV	932,295	43,920	976,215
173 Greenways III	10,187,693	(806,023)	9,381,670
177 Park Impact Fees	10,860,867	(706,920)	10,153,947
178 Sportsplex	180,977	1,176	182,153
180 Tourism	1,542,140	(335,465)	1,206,675
181 Low Income Housing	7,983,490	587,640	8,571,130
190 Community Development Block Grant	(315,045)	280,588	(34,457)
191 Home Investment Partnership Grant	315,045	(102,955)	212,090
224 2004 Sportsplex Acq. LTGO	24,621	49,679	74,300
226 2011 QEC Bond	3,671,569	185,850	3,857,419
231 Drake Note	-	10,479	10,479
245 LID Guaranty	80,435	(2,992)	77,443
371 Waterfront Construction	7,268,914	144,526	7,413,440
410 Water	27,854,758	(1,188,499)	26,666,259
420 Wastewater	49,322,027	2,666,866	51,988,893
430 Storm/Surface Water Utility	7,344,912	360,791	7,705,703
440 Solid Waste	5,753,490	171,732	5,925,222
456 Cemetery	411,536	(17,320)	394,216
460 Golf Course	1,726	(220,430)	(218,704)
465 Parking Services	2,792,296	(1,290,920)	1,501,376
470 Medic One	147,302	(124,387)	22,915
475 Development Services	7,601,911	(175,516)	7,426,395
510 Fleet Administration	6,734,135	220,792	6,954,927
511 Fleet Radio Communications	1,220,839	36,238	1,257,077
520 Purchasing/Material Management	1,338,661	(238,375)	1,100,286
530 Facilities Administration	1,761,947	214,574	1,976,521
540 Technology & Telecommunications	3,932,322	(481,379)	3,450,943
550 Claims and Litigation	5,114,569	(42,318)	5,072,251
561 Unemployment Compensation	641,599	41,556	683,155
562 Workers Comp Self-Insurance	1,438,282	28,628	1,466,910
565 Health Benefits	2,223,428	1,304,156	3,527,584
570 PW Admin & Engineering	2,165,670	(758,930)	1,406,740
612 Firefighters Pension	15,194,772	790,228	15,985,000
613 Police Officers Pension	9,529,993	359,895	9,889,888
633 Payroll Clearing	-	3,788,482	3,788,482
634 Claims Clearing	-	(868)	(868)
637 Guaranty Deposit	77,374	3,236,082	3,313,456
641 Transportation Impact Fee	-	13,896	13,896
642 School Impact Fee	37,451	(13,328)	24,123
701 Greenways Endowment	4,671,037	24,616	4,695,653
702 Natural Resources Protect & Restore	3,733,050	87,457	3,820,507
965 Public Facilities District	2,160,302	581,908	2,742,210
Total Cash & Investments	\$ 281,802,105	\$ 2,497,874	\$ 284,299,979

City of Bellingham
Investments
May 2020

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency Coupon - Callables	\$ 100,776,122	1,202	1.708
Federal Agency Issues - Coupon	92,017,963	518	1.815
State Investment Pool	46,872,341	1	-
Municipal Bonds - Callables	5,394,500	1,217	1.550
Municipal Bonds	15,871,785	748	1.858
Federal Agency Discount - Amortizing	4,845,877	228	2.585
Opus Bank	3,182,642	1	-
Municipal Discounts	2,996,910	29	1.964
Investments Total	\$ 271,958,140	851	1.781

Interest	
Monthly Interest Earned	\$ 271,653
YTD Interest Earned	\$ 1,965,770
Effective Rate of Return - YTD	1.81%

Investments by Issuer	
Fed Home Loan Bank	27.3%
Fed. Nat. Mort. Assn.	17.2%
State Investment Pool	17.2%
Fed. Farm Credit Bank	10.2%
Municipal Bonds	8.9%
Farmer Mac	8.5%
Fed. Home Loan Mtg.	7.6%
Resolution Funding Corporation	1.8%
Opus Bank	1.2%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTM 365 Equivalent	State Pool Rate	2-Yr. Treasury Yield Curve Rate
December 2010	25	123,534,212	1.34%	0.26%	0.60%
December 2011	39	171,235,536	0.98%	0.17%	0.28%
December 2012	40	153,071,057	1.03%	0.24%	0.25%
December 2013	41	156,306,304	0.94%	0.13%	0.38%
December 2014	36	153,402,184	0.90%	0.10%	0.67%
December 2015	36	160,147,018	0.97%	0.25%	1.06%
December 2016	42	186,777,906	1.16%	0.50%	1.20%
December 2017	40	209,050,397	1.49%	1.28%	1.92%
December 2018	42	226,255,818	1.83%	2.37%	2.48%
December 2019	49	265,049,827	1.92%	1.77%	1.58%
March 2020	49	267,622,815	1.89%	1.28%	0.23%
April 2020	45	251,836,006	1.87%	0.81%	0.20%
May 2020	48	271,958,140	1.81%	0.49%	0.16%

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,290,804	\$ 2,146,824	-6%	\$ 2,146,824	100%
Revenues					
Retail Sales and Use Tax	641,777	633,221	(1)	1,716,494	37
Interest Earnings	19,192	16,987	(11)	24,468	69
Rental Income	6,625	7,630	15	11,400	67
Total Revenues	667,593	657,838	(1)	1,752,362	38
Expenses					
Services	10,433	10,435	0	50,148	21
Debt	756,515	787,052	4	1,897,574	41
Total Expenses	766,948	797,487	4	1,947,722	41
Change in Net Position	(99,355)	(139,649)		(195,360)	
Ending Estimated Reserves	\$ 2,191,449	\$ 2,007,175	-8%	\$ 1,951,464	103%