
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT NOVEMBER 2020

NOVEMBER IS THE ELEVENTH MONTH OF THE YEAR - 92% COMPLETE



Reporting Contents

▪ All Funds	Page 2
▪ Citywide	Page 3
▪ General Fund	Page 4
▪ Street Fund	Page 5
▪ Water Fund	Page 6
▪ Wastewater Fund	Page 7
▪ Stormwater Fund	Page 8
▪ Medic One Fund	Page 9
▪ Golf Fund	Page 10
▪ Special Revenue/Construction Funds	Page 11-12
▪ Enterprise Funds Summary	Page 13
▪ Internal Service Funds Summary	Page 14
▪ Cash and Investments	Page 15
▪ Investment Summary	Page 16
▪ Discrete Component Unit	Page 17

**City of Bellingham
Operating Statement
November 2020**

Fund		Revenues				Expenses				2020
#	Name	2019	2020	Budget	% BDGT	2019	2020	Budget	% BDGT	Rev-Exp
001	General Fund	\$80,670,662	\$80,924,775	\$90,947,596	89%	\$78,887,698	\$80,816,991	\$96,355,259	84%	\$107,784
111	Street	13,646,074	14,257,748	25,763,919	55%	12,418,501	12,612,367	31,521,426	40%	1,645,380
113	Paths and Trails	3,072	-	-	0%	208	-	-	0%	-
126	Library Gift	53,346	60,334	50,000	121%	35,831	21,372	60,802	35%	38,963
131	Olympic Pipeline Incident	6,543	96,124	-	0%	6,858	159,930	391,824	41%	(63,806)
134	Olympic Whatcom Falls Park Addition	433	-	-	0%	-	-	-	0%	-
136	Environmental Remediation	839,107	688,101	607,991	113%	660,788	347,709	1,161,986	30%	340,392
141	1st 1/4% Real Estate Excise Tax	2,076,638	1,906,058	1,683,436	113%	3,307,241	2,392,676	3,726,697	64%	(486,619)
142	2nd 1/4% Real Estate Excise Tax	2,027,480	1,932,073	1,686,417	115%	770,378	1,582,791	6,656,604	24%	349,281
151	Police Federal Equitable Share	83,888	69,889	38,418	182%	37,162	40,793	45,895	89%	29,096
152	Asset Forfeiture/Drug Enforcement	5,241	17,177	899	1911%	3,505	2,634	21,993	12%	14,543
153	Criminal Justice Funding	387,905	266,280	394,647	67%	606,421	227,691	311,012	73%	38,588
160	Public Safety Dispatch	5,150,731	5,527,678	7,225,288	77%	6,376,773	6,545,375	7,581,512	86%	(1,017,698)
161	Transportation	6,809,734	5,644,651	9,001,532	63%	6,664,113	6,547,007	13,545,352	48%	(902,357)
162	Public Education & Gov't Access TV	393,397	378,983	441,402	86%	306,023	233,350	556,993	42%	145,633
173	Greenways III	5,430,722	5,515,122	5,992,166	92%	5,154,537	6,514,661	8,614,614	76%	(999,539)
177	Park Impact Fees	2,553,625	1,748,325	1,886,009	93%	901,454	2,307,347	8,372,409	28%	(559,022)
178	Sportsplex	2,654	2,635	90,876	3%	-	-	147,725	0%	2,635
180	Tourism	1,754,436	963,398	1,836,449	52%	1,401,697	1,365,424	2,630,201	52%	(402,026)
181	Low Income Housing	3,930,033	3,979,514	4,053,818	98%	1,289,521	2,589,523	9,900,874	26%	1,389,991
190	Community Development Block Grant	1,162,714	899,532	1,666,037	54%	1,182,731	916,091	1,666,037	55%	(16,559)
191	Home Investment Partnership Grant	291,912	252,165	1,524,936	17%	188,034	260,348	1,524,936	17%	(8,184)
224	2004 Sportsplex Acq. LTGO	270,737	197,702	490,288	40%	39,547	37,287	274,813	14%	160,415
225	2004 PFD/Civic Fld/Aqtc's LTGO	93,644	87,619	745,663	12%	93,644	87,619	745,663	12%	-
226	2011 QEC Bond	394,981	401,935	396,737	101%	-	-	-	0%	401,935
227	2016 PFD Refunding Bonds	154,800	148,950	988,325	15%	154,800	148,950	988,325	15%	-
231	Drake Note	17,963	50,975	55,964	91%	16,466	50,975	55,964	91%	-
235	Governmental Debt Svc	365,646	309,036	617,533	50%	365,646	309,036	617,533	50%	(0)
245	LID Guaranty	1,141	1,132	-	0%	-	-	-	0%	1,132
371	Waterfront Construction	1,029,639	1,017,388	1,088,099	94%	-	-	-	0%	1,017,388
410	Water	28,632,729	36,060,399	37,737,036	96%	23,600,031	37,802,377	46,582,792	81%	(1,741,978)
420	Wastewater	24,944,229	41,787,908	23,781,888	176%	17,797,327	37,476,336	49,305,582	76%	4,311,572
430	Storm/Surface Water Utility	10,879,658	11,626,176	14,599,226	80%	10,040,950	11,387,097	18,653,709	61%	239,079
440	Solid Waste	1,544,972	1,598,091	1,492,389	107%	1,563,689	1,352,089	2,648,326	51%	246,003
456	Cemetery	345,120	397,589	363,338	109%	352,345	407,808	442,907	92%	(10,219)
460	Golf Course	1,122,900	1,345,438	1,402,069	96%	1,243,695	1,066,247	1,441,965	74%	279,191
465	Parking Services	2,114,023	1,168,328	2,297,507	51%	2,402,900	2,087,054	3,811,627	55%	(918,726)
470	Medic One	7,367,241	7,367,426	8,237,720	89%	7,734,203	8,139,876	8,884,557	92%	(772,449)
475	Development Services	3,775,738	3,102,842	3,428,756	90%	2,941,431	3,247,829	4,682,046	69%	(144,986)
510	Fleet Administration	6,877,371	7,132,681	6,701,667	106%	6,819,616	5,071,606	11,992,519	42%	2,061,075
520	Purchasing/Material Management	2,253,026	2,335,808	3,317,736	70%	2,407,327	2,548,960	4,595,206	55%	(213,152)
530	Facilities Administration	8,408,391	6,505,972	19,294,941	34%	8,036,504	5,689,751	20,767,466	27%	816,221
540	Technology & Telecommunications	2,171,266	2,630,555	2,469,833	107%	2,398,742	2,667,217	5,452,362	49%	(36,661)
550	Claims and Litigation	957,924	947,737	1,046,324	91%	1,378,187	1,851,673	1,967,393	94%	(903,935)
561	Unemployment Compensation	144,415	147,114	148,066	99%	67,039	82,225	265,186	31%	64,888
562	Workers Comp Self-Insurance	567,681	575,558	566,546	102%	489,907	539,797	1,094,465	49%	35,761
565	Health Benefits	16,522,750	17,312,927	18,545,903	93%	14,418,764	14,759,269	18,503,997	80%	2,553,659
570	PW Admin & Engineering	7,507,036	7,074,133	8,348,894	85%	7,072,310	6,680,466	9,585,367	70%	393,667
Totals		\$255,745,368	\$276,461,980	\$313,054,284	88%	\$231,678,487	\$269,060,577	\$408,422,659	66%	\$7,401,404

* 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
November 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	23,030,327	23,170,917	1	24,804,375	93
Sales & Public Safety Tax	(1) 35,025,367	33,367,525	(5)	38,974,476	86
B & O Tax	(1) 17,034,402	16,313,487	(4)	18,419,800	89
Utility Tax	16,551,452	16,604,340	0	18,420,014	90
Other Taxes and State Shared Revenues	8,077,067	7,368,412	(9)	7,934,585	93
Federal/State/Local Grants	10,646,362	18,182,825	71	28,593,741	64
Utility Charges for Services	58,235,567	58,951,758	1	58,352,088	101
Other Charges, Fines, Permits, Licenses	(2) 27,940,017	24,945,646	(11)	32,005,369	78
Interest Earnings	4,043,000	4,061,856	0	3,302,855	123
Rentals, Bonds, Other Revenues	(3) 2,583,128	23,055,552	793	14,913,963	155
Interfund Sales & Service	43,704,289	45,298,502	4	49,650,632	91
Interfund Loans & Transfers	8,874,390	5,141,160	(42)	17,682,385	29
Total Revenues	255,745,368	276,461,980	8	313,054,284	88
Expense					
Labor	97,617,135	100,398,254	3	116,404,720	86
Supplies	10,642,916	10,373,142	(3)	12,188,554	85
Services	75,001,407	96,160,937	28	148,840,570	65
Taxes	9,919,340	10,070,966	2	8,745,205	115
Capital Outlay	24,791,820	21,476,192	(13)	101,123,575	21
Debt	(3) 6,665,134	25,762,825	287	8,617,649	299
Transfers	7,040,734	4,818,261	(32)	12,502,386	39
Total Expense	231,678,487	269,060,577	16	408,422,659	66
Change in Fund Balance	24,066,882	7,401,404		(95,368,375)	
Ending Estimated Reserves	\$ 236,834,501	\$ 234,879,624	-1%	\$ 132,109,845	178%

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

(1) 2020 Tax revenue impacted by WA State Stay Home, Stay Healthy order.

(2) 2020 Parking, Development, and Engineering Service revenue impacted by WA State Stay Home, Stay Healthy order.

(3) 2020 Water/wastewater bonded debt refunding.

City of Bellingham
General Fund #001
November 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	14,296,613	14,639,744	2	15,415,674	95
Sales & Public Safety Tax	(1) 16,477,108	16,114,672	(2)	18,539,070	87
B & O Tax	(1) 16,710,287	16,139,343	(3)	18,080,421	89
Utility Tax	15,101,178	15,091,337	(0)	17,017,208	89
Other Taxes and State Shared Revenues	(1) 2,470,763	2,122,268	(14)	2,744,379	77
Federal/State/Local Grants	(2) 2,847,247	5,259,274	85	4,787,693	110
Charges, Fines, Permits, Licenses	6,411,480	5,390,005	(16)	7,359,952	73
Interest, Rentals, Bonds, Other Revenues	1,183,344	998,833	(16)	1,364,124	73
Interfund Sales & Service	5,172,641	5,169,298	(0)	5,639,075	92
Total Revenues	80,670,662	80,924,775	0	90,947,596	89
Expenditures					
Executive	957,736	1,075,336	12	1,221,263	88
City Council	554,367	569,408	3	668,616	85
Hearings Examiner	97,031	106,202	9	151,795	70
Museum	1,239,821	1,236,271	(0)	1,373,615	90
Library	4,676,977	4,657,209	(0)	5,666,487	82
Finance	2,042,362	2,071,916	1	2,474,242	84
Human Resources	1,525,093	1,514,085	(1)	1,910,066	79
Information Technology	3,049,572	3,265,236	7	3,814,712	86
Legal	1,820,040	1,692,623	(7)	2,119,530	80
Judicial	2,100,641	2,028,181	(3)	2,640,661	77
Parks & Recreation	8,181,475	7,934,498	(3)	9,703,186	82
Planning & Community Development	2,938,391	2,851,723	(3)	4,291,992	66
Fire	21,071,206	22,118,192	5	21,708,804	102
Police	25,892,178	25,247,179	(2)	30,727,085	82
Total Operating Expenditures	76,146,890	76,368,058	0	88,472,053	86
Capital and Debt Expenditures					
Capital Expenditures	(3) 32,784	663,892	1,925	3,193,652	21
Debt Service, Loans, Transfers, Non-Departmental	2,708,024	3,785,041	40	4,689,554	81
Total Capital and Debt Expenditures	2,740,808	4,448,933	62	7,883,206	56
Total Expenditures	78,887,698	80,816,991	2	96,355,259	84
Change in Fund Balance	1,782,964	107,784		(5,407,663)	
Ending Estimated Reserves	\$ 31,772,276	\$ 30,594,012	-4%	\$ 25,078,565	122%

(1) 2020 Tax revenue impacted by WA State Stay Home, Stay Healthy order.

(2) 2020 US Treasury CARES Act funding for coronavirus relief.

(3) 2020 Improvements on Cornwall Ave. drop-in center shelter.

City of Bellingham
Street, Paths and Trails Funds #110's
November 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	(1)	8,788,047	8,564,356	(3)	9,800,000	87
Other Taxes and State Shared Revenues		1,779,988	1,595,858	(10)	1,940,000	82
Street Services	(2)	412,104	717,987	74	1,588,713	45
Federal/State/Local Grants		1,196,512	1,605,099	34	10,750,000	15
Interest Earnings		142,484	169,320	19	141,206	120
Rentals, Bonds, Other Revenues		1,330,011	1,605,128	21	1,544,000	104
Total Revenues		13,649,146	14,257,748	4	25,763,919	55
Expenditures						
Labor		2,358,621	2,691,430	14	2,857,318	94
Supplies		618,398	674,210	9	471,494	143
Services		6,344,542	6,694,623	6	7,901,355	85
Taxes		82	108	32	(190)	(57)
Capital Outlay		2,861,712	2,297,356	(20)	19,734,137	12
Transfers		235,354	254,640	8	557,311	46
Total Expenditures		12,418,709	12,612,367	2	31,521,426	40
Change in Fund Balance		1,230,437	1,645,380		(5,757,507)	
Ending Estimated Reserves		\$ 10,234,840	\$ 11,648,476	14%	\$ 4,245,589	274%

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

(1) 2020 Sales tax revenue impacted by WA State Stay Home, Stay Healthy order.

(2) Transportation Impact Fees accounted for in Street fund beginning 2020.

City of Bellingham
Water Fund #410's
November 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	18,973,971	19,730,675	4	18,420,000	107
Water Services	936,441	869,408	(7)	905,322	96
Demand Charges	1,303,808	975,381	(25)	1,250,000	78
Federal/State/Local Grants	(1) 50,000	4,830,554	9,561	-	-
Interest Earnings	378,945	403,077	6	171,647	235
Rentals, Bonds, Other Revenues	(2) 1,598,964	3,725,781	133	11,502,847	32
Total Revenues	23,242,129	30,534,875	31	32,249,816	95
Expenses					
Labor	4,314,841	4,785,747	11	5,177,173	92
Supplies	1,398,361	1,401,569	0	1,094,607	128
Services	(1) 6,354,796	17,274,306	172	19,307,123	89
Taxes	4,749,478	4,803,714	1	4,566,873	105
Capital Outlay	(3) 1,645,159	1,733,798	5	7,852,440	22
Debt	(2) 1,692,828	3,362,787	99	983,336	342
Transfers	366,667	91,667	(75)	1,020,000	9
Total Expenses	20,522,129	33,453,589	213	40,001,553	84
Ending Estimated Reserves - Water	\$ 15,756,833	\$ 12,547,295	-20%	\$ 7,714,272	163%
Beginning Estimated Reserves - Watershed	\$ 8,159,958	\$ 10,520,983	29%	\$ 10,520,983	100%
Revenues					
Watershed Charges	5,179,736	5,348,397	3	5,200,000	103
Demand Charges	210,864	114,977	(45)	230,000	50
Federal/State/Local Grants	-	62,150	-	-	-
Interest Earnings	(4) -	-	-	57,220	-
Total Revenues	5,390,600	5,525,524	3	5,487,220	101
Expenses					
Labor	110,951	99,838	(10)	129,216	77
Supplies	19,156	8,773	(54)	243,228	4
Services	278,631	351,776	26	1,122,361	31
Taxes	881,703	897,580	2	779,146	115
Capital Outlay	(5) 1,277,649	2,990,821	134	3,807,288	79
Transfers	500,000	-	(100)	500,000	-
Total Expenses	3,068,090	4,348,788	-2	6,581,239	66
Ending Estimated Reserves - Watershed	\$ 10,482,468	\$ 11,697,719	12%	\$ 9,426,964	124%
Change in Net Position	5,042,510	(1,741,978)		(8,845,756)	
Ending Estimated Reserves - Water/Watershed	\$ 26,239,301	\$ 24,245,014	-8%	\$ 17,141,236	141%

(1) 2020 Nooksack Middle Fork Dam project using WA State Recreation and Conservation Office funding.

(2) 2020 bonded debt refunding.

(3) 2019 Water main replacement.

(4) 2020 Interest earnings accounted for in Water.

(5) 2020 Capital land acquisitions - Swift and Secrist properties.

City of Bellingham
Wastewater Fund #420's
November 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	10,113,007	10,717,074	6	10,000,000	107
Metered Wastewater	11,133,537	11,094,001	(0)	11,000,000	101
Other Wastewater Sytem Charges	(1) 2,240,230	1,660,305	(26)	2,285,253	73
Federal/State/Local Grants	3,330	1,635	(51)	-	-
Interest Earnings	676,406	750,844	11	366,024	205
Rentals, Bonds, Other Revenues	(2) 777,719	17,564,049	2,158	130,611	13,448
Total Revenues	24,944,229	41,787,908	68	23,781,888	176
Expenses					
Labor	4,229,710	4,468,883	6	5,595,333	80
Supplies	1,231,385	1,362,193	11	1,496,934	91
Services	5,064,895	5,511,980	9	19,984,543	28
Taxes	3,111,240	3,143,508	1	2,263,139	139
Capital Outlay	(3) 704,504	2,381,170	238	15,551,367	15
Debt	(2) 3,088,927	20,516,937	564	3,314,265	619
Transfers	366,667	91,667	(75)	1,100,000	8
Total Expenses	17,797,327	37,476,336	111	49,305,582	76
Change in Net Position	7,146,902	4,311,572		(25,523,694)	
Ending Estimated Reserves	\$ 48,121,917	\$ 52,560,418	9%	\$ 22,725,152	231%

(1) \$482K decrease in developer fees from 2019.

(2) 2020 bonded debt refunding.

(3) 2020 Sewer main replacement.

City of Bellingham
Stormwater #430
November 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	7,575,483	8,181,739	8	8,600,000	95
Storm Drainage Fees	479,918	343,333	(28)	500,000	69
Other Services (1)	928,570	381,487	(59)	339,501	112
Federal/State/Local Grants	898,129	2,257,385	151	4,768,681	47
Interest Earnings	119,127	113,253	(5)	34,044	333
Rentals, Bonds, and Other Revenues (2)	878,431	348,979	(60)	357,000	98
Total Revenues	10,879,658	11,626,176	7	14,599,226	80
Expenses					
Labor	2,372,034	2,650,014	12	3,429,305	77
Supplies	348,688	227,502	(35)	224,805	101
Services	4,173,329	6,935,908	66	14,122,058	49
Taxes	1,088,127	1,158,860	7	1,058,366	109
Capital Outlay (3)	1,199,230	58,863	(95)	(495,253)	(12)
Debt	492,876	264,283	(46)	214,427	123
Transfers	366,667	91,667	(75)	100,000	92
Total Expenses	10,040,950	11,387,097	13	18,653,709	61
Change in Net Position	838,707	239,079		(4,054,483)	
Ending Estimated Reserves	\$ 7,067,612	\$ 6,673,228	-6%	\$ 2,379,666	280%

(1) \$436K of street vacation revenue in 2019.

(2) \$500K transfers-in from other funds in 2019.

(3) Park Place Water Quality Facility in 2019.

City of Bellingham
Golf Fund #460
November 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	1,052,903	1,252,924	19	1,399,750	90
Sales of Merchandise	70,122	93,297	33	-	-
Interest Earnings	(1) (100)	(795)	-	2,219	(36)
Rentals, Bonds, and Other Revenues	(2) (25)	12	-	100	12
Total Revenues	1,122,900	1,345,438	20	1,402,069	96
Expenses					
Labor	27,804	27,070	(3)	14,282	190
Supplies	6,268	-	(100)	0	-
Services	1,104,709	1,032,587	(7)	1,309,779	79
Taxes	(3) 30,664	6,589	(79)	37,904	17
Capital Outlay	-	-	-	80,000	-
Transfers	74,250	-	(100)	-	-
Total Expenses	1,243,695	1,066,247	-14	1,441,965	74
Change in Net Position	(120,795)	279,191		(39,896)	
Ending Estimated Reserves	\$ (79,584)	\$ 128,715	-262%	\$ (190,372)	-68%

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

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

(3) 2020 Eliminated the payment of business and occupation tax on greens fees, per Ord. 2019-12-042 repealing tax.

City of Bellingham
Medic One Fund #470
November 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	852,215	762,221	(11)	865,573	88
Ambulance & Emergency Aid Fees	6,069,055	6,599,140	9	7,352,182	90
Federal/State/Local Grants	426,168	-	(100)	-	-
Interest Earnings	19,803	5,454	(72)	19,965	27
Rentals, Bonds, and Other Revenues	-	611	-	-	-
Total Revenues	7,367,241	7,367,426	0	8,237,720	89
Expenses					
Labor	5,446,665	5,606,815	3	6,197,531	90
Supplies	340,728	281,487	(17)	364,673	77
Services	1,861,935	1,834,122	(1)	1,907,189	96
Taxes	19	19	-	21	90
Capital Outlay	(1) 84,856	417,432	392	415,144	101
Total Expenses	7,734,203	8,139,876	5	8,884,557	92
Change in Net Position	(366,962)	(772,449)		(646,837)	
Ending Estimated Reserves	\$ 950,144	\$ 142,545	-85%	\$ 268,157	53%

(1) 2020 purchases of 2 ambulances.

City of Bellingham
Special Revenue/Construction Funds
November 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	53,346	60,334	13	50,000	121
Expenditures	35,831	21,372	(40)	60,802	35
Change in Fund Balance	17,515	38,963		(10,802)	
Ending Estimated Reserves	\$ 104,489	\$ 151,505	45%	\$ 101,740	149%
Olympic/S. State St Settlement Funds Funds #130's					
Beginning Estimated Reserves	\$ 1,454,659	\$ 1,612,481	11%	\$ 1,612,481	100%
Revenues	846,082	784,225	(7)	607,991	129
Expenditures	667,645	507,639	(24)	1,553,809	33
Change in Fund Balance	178,437	276,586		(945,818)	
Ending Estimated Reserves	\$ 1,633,096	\$ 1,889,067	16%	\$ 666,663	283%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 17,701,073	\$ 17,495,866	-1%	\$ 17,495,866	100%
Revenues	4,104,117	3,838,130	(6)	3,369,853	114
Expenditures	4,077,619	3,975,468	(3)	10,383,300	38
Change in Fund Balance	26,498	(137,338)		(7,013,447)	
Ending Estimated Reserves	\$ 17,727,571	\$ 17,358,528	-2%	\$ 10,482,419	166%
Police Funds #150's					
Beginning Estimated Reserves	\$ 479,152	\$ 348,459	-27%	\$ 348,459	100%
Revenues	477,034	353,346	(26)	433,964	81
Expenditures	647,087	271,118	(58)	378,900	72
Change in Fund Balance	(170,053)	82,227		55,064	
Ending Estimated Reserves	\$ 309,099	\$ 430,686	39%	\$ 403,523	107%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 2,363,303	\$ 1,749,042	-26%	\$ 1,749,042	100%
Revenues	5,150,731	5,527,678	7	7,225,288	77
Expenditures	6,376,773	6,545,375	3	7,581,512	86
Change in Fund Balance	(1,226,042)	(1,017,698)		(356,224)	
Ending Estimated Reserves	\$ 1,137,261	\$ 731,345	-36%	\$ 1,392,818	53%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 8,150,786	\$ 7,887,995	-3%	\$ 7,887,995	100%
Revenues	(1) 6,809,734	5,644,651	(17)	9,001,532	63
Expenditures	6,664,113	6,547,007	(2)	13,545,352	48
Change in Fund Balance	145,621	(902,357)		(4,543,820)	
Ending Estimated Reserves	\$ 8,296,407	\$ 6,985,638	-16%	\$ 3,344,175	209%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 892,220	\$ 906,746	2%	\$ 906,746	100%
Revenues	393,397	378,983	(4)	441,402	86
Expenditures	349,968	318,303	(9)	825,735	39
Change in Fund Balance	43,429	60,680		(384,333)	
Ending Estimated Reserves	\$ 935,649	\$ 967,426	3%	\$ 522,413	185%

(1) 2020 Transportation Benefit District sales tax revenue impacted by WA State Stay Home, Stay Healthy order.

City of Bellingham
Special Revenue/Construction Funds
November 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	7,987,002	7,266,083	(9)	7,969,051	91
Expenditures (1)	6,055,992	8,822,008	46	17,134,748	51
Change in Fund Balance	1,931,010	(1,555,926)		(9,165,697)	
Ending Estimated Reserves	\$ 21,577,555	\$ 18,874,921	-13%	\$ 11,265,150	168%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 1,114,528	\$ 1,300,970	17%	\$ 1,300,970	100%
Revenues (2)	1,754,436	963,398	(45)	1,836,449	52
Expenditures	1,401,697	1,365,424	(3)	2,630,201	52
Change in Fund Balance	352,739	(402,026)		(793,752)	
Ending Estimated Reserves	\$ 1,467,267	\$ 898,944	-39%	\$ 507,218	177%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 5,004,003	\$ 7,727,463	54%	\$ 7,727,463	100%
Revenues	3,930,033	3,979,514	1	4,053,818	98
Expenditures (3)	1,289,521	2,589,523	101	9,900,874	26
Change in Fund Balance	2,640,512	1,389,991		(5,847,056)	
Ending Estimated Reserves	\$ 7,644,515	\$ 9,117,454	19%	\$ 1,880,407	485%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,454,627	1,151,697	(21)	3,190,972	36
Expenditures	1,370,765	1,176,440	(14)	3,190,972	37
Change in Fund Balance	83,861	(24,743)		-	
Ending Estimated Reserves	\$ 83,861	\$ (24,743)	-130%	\$ -	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 6,125,766	\$ 7,268,150	19%	\$ 7,268,150	100%
Revenues	1,029,639	1,017,388	(1)	1,088,099	94
Expenditures	-	-	-	-	0
Change in Fund Balance	1,029,639	1,017,388		1,088,099	
Ending Estimated Reserves	\$ 7,155,405	\$ 8,285,538	16%	\$ 8,356,249	99%

(1) 2020 Park land acquisition of \$2.3M, Cordata Community Park construction expenses of \$2.7M.

(2) 2020 Tourism tax revenue impacted by WA State Stay Home, Stay Healthy order.

(3) 2020 Revolving loan issued to Lydia Place.

**City of Bellingham
Enterprise Funds
November 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	1,544,972	1,598,091	3	1,492,389	107
Expenses	1,563,689	1,352,089	(14)	2,648,326	51
Change in Net Position	(18,716)	246,003		(1,155,937)	
Ending Estimated Reserves	\$ 6,266,346	\$ 5,905,293	-6%	\$ 4,503,354	131%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 336,876	\$ 327,793	-3%	\$ 327,793	100%
Revenues	345,120	397,589	15	363,338	109
Expenses	352,345	407,808	16	442,907	92
Change in Net Position	(7,224)	(10,219)		(79,569)	
Ending Estimated Reserves	\$ 329,652	\$ 317,573	-4%	\$ 248,224	128%
Parking Fund #465					
Beginning Estimated Reserves	\$ 3,036,607	\$ 1,955,921	-36%	\$ 1,955,921	100%
Revenues	(1) 2,114,023	1,168,328	(45)	2,297,507	51
Expenses	2,402,900	2,087,054	(13)	3,811,627	55
Change in Net Position	(288,877)	(918,726)		(1,514,119)	
Ending Estimated Reserves	\$ 2,747,730	\$ 1,037,195	-62%	\$ 441,801	235%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 6,435,951	\$ 7,406,600	15%	\$ 7,406,600	100%
Revenues	(1) 3,775,738	3,102,842	(18)	3,428,756	90
Expenses	2,941,431	3,247,829	10	4,682,046	69
Change in Net Position	834,307	(144,986)		(1,253,290)	
Ending Estimated Reserves	\$ 7,270,258	\$ 7,261,614	0%	\$ 6,153,311	118%

(1) 2020 Parking Svcs and Development fee revenue impacted by WA State Stay Home, Stay Healthy order.

City of Bellingham
Internal Service Funds
November 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	6,877,371	7,132,681	4	6,701,667	106
Expenses	6,819,616	5,071,606	(26)	11,992,519	42
Change in Net Position	57,755	2,061,075		(5,290,853)	
Ending Estimated Reserves	\$ 7,153,671	\$ 9,610,031	34%	\$ 2,258,103	426%
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 1,317,911	\$ 1,220,412	-7%	\$ 1,220,412	100%
Revenues	2,253,026	2,335,808	4	3,317,736	70
Expenses	2,407,327	2,548,960	6	4,595,206	55
Change in Net Position	(154,301)	(213,152)		(1,277,470)	
Ending Estimated Reserves	\$ 1,163,610	\$ 1,007,260	-13%	\$ (57,058)	-1765%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,116,570	\$ 1,319,008	18%	\$ 1,319,008	100%
Revenues	(1) 8,408,391	6,505,972	(23)	19,294,941	34
Expenses	(1) 8,036,504	5,689,751	(29)	20,767,466	27
Change in Net Position	371,887	816,221		(1,472,525)	
Ending Estimated Reserves	\$ 1,488,457	\$ 2,135,229	43%	\$ (153,516)	-1391%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 4,050,847	\$ 3,770,162	-7%	\$ 3,770,162	100%
Revenues	2,171,266	2,630,555	21	2,469,833	107
Expenses	2,398,742	2,667,217	11	5,452,362	49
Change in Net Position	(227,476)	(36,661)		(2,982,529)	
Ending Estimated Reserves	\$ 3,823,371	\$ 3,733,501	-2%	\$ 787,633	474%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,315,123	\$ 4,668,560	-12%	\$ 4,668,560	100%
Revenues	957,924	947,737	(1)	1,046,324	91
Expenses	1,378,187	1,851,673	34	1,967,393	94
Change in Net Position	(420,263)	(903,935)		(921,069)	
Ending Estimated Reserves	\$ 4,894,860	\$ 3,764,625	-23%	\$ 3,747,491	100%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 403,677	\$ 530,644	31%	\$ 530,644	100%
Revenues	144,415	147,114	2	148,066	99
Expenses	67,039	82,225	23	265,186	31
Change in Net Position	77,376	64,888		(117,120)	
Ending Estimated Reserves	\$ 481,053	\$ 595,533	24%	\$ 413,525	144%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 965,264	\$ 1,163,478	21%	\$ 1,163,478	100%
Revenues	567,681	575,558	1	566,546	102
Expenses	489,907	539,797	10	1,094,465	49
Change in Net Position	77,774	35,761		(527,919)	
Ending Estimated Reserves	\$ 1,043,038	\$ 1,199,239	15%	\$ 635,559	189%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 483,400	\$ 1,970,652	308%	\$ 1,970,652	100%
Revenues	16,522,750	17,312,927	5	18,545,903	93
Expenses	14,418,764	14,759,269	2	18,503,997	80
Change in Net Position	2,103,986	2,553,659		41,906	
Ending Estimated Reserves	\$ 2,587,386	\$ 4,524,311	75%	\$ 2,012,558	225%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 807,045	\$ 1,172,349	45%	\$ 1,172,349	100%
Revenues	(2) 7,507,036	7,074,133	(6)	8,348,894	85
Expenses	7,072,310	6,680,466	(6)	9,585,367	70
Change in Net Position	434,726	393,667		(1,236,473)	
Ending Estimated Reserves	\$ 1,241,771	\$ 1,566,016	26%	\$ (64,124)	-2442%

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

(2) 2020 PW Engineering fees and permit inspection revenue impacted by WA State Stay Home, Stay Healthy order.

City of Bellingham
Cash and Investments Report
November 2020

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 34,685,752	\$ (3,234,220)	\$ 31,451,532
111 Street	11,081,340	(53,526)	11,027,814
126 Library Gift	114,116	37,399	151,515
131 Olympic Pipeline Incident	446,010	(67,034)	378,976
136 Environmental Remediation	1,185,442	340,041	1,525,483
141 1st 1/4% Real Estate Excise Tax	8,910,103	(606,489)	8,303,614
142 2nd 1/4% Real Estate Excise Tax	8,928,078	343,848	9,271,926
151 Police Federal Equitable Share	82,830	31,552	114,382
152 Asset Forfeiture/Drug Enforcement	92,014	15,005	107,019
153 Criminal Justice Funding	129,018	(6,077)	122,941
160 Public Safety Dispatch	1,860,316	(1,299,319)	560,997
161 Transportation	8,348,696	(999,583)	7,349,113
162 Public Education & Government Access TV	932,295	48,977	981,272
173 Greenways III	10,187,693	(1,066,190)	9,121,503
177 Park Impact Fees	10,860,867	(895,961)	9,964,906
178 Sportsplex	180,977	2,635	183,612
180 Tourism	1,542,140	(630,942)	911,198
181 Low Income Housing	7,983,490	1,181,966	9,165,456
190 Community Development Block Grant	(315,045)	289,875	(25,170)
191 Home Investment Partnership Grant	315,045	(187,717)	127,328
224 2004 Sportsplex Acq. LTGO	24,621	12,690	37,311
226 2011 QEC Bond	3,671,569	406,203	4,077,772
245 LID Guaranty	80,435	(2,372)	78,063
371 Waterfront Construction	7,268,914	1,079,301	8,348,215
410 Water	27,854,758	(6,405,829)	21,448,929
420 Wastewater	49,322,027	3,155,749	52,477,776
430 Storm/Surface Water Utility	7,344,912	(747,403)	6,597,509
440 Solid Waste	5,753,490	269,960	6,023,450
456 Cemetery	411,536	(16,624)	394,912
460 Golf Course	1,726	184,528	186,254
465 Parking Services	2,792,296	(1,716,496)	1,075,800
470 Medic One	147,302	203,398	350,700
475 Development Services	7,601,911	(235,244)	7,366,667
510 Fleet Administration	6,734,135	1,720,366	8,454,501
511 Fleet Radio Communications	1,220,839	5,889	1,226,728
520 Purchasing/Material Management	1,338,661	(806,178)	532,483
530 Facilities Administration	1,761,947	547,027	2,308,974
540 Technology & Telecommunications	3,932,322	(512,420)	3,419,902
550 Claims and Litigation	5,114,569	(930,286)	4,184,283
561 Unemployment Compensation	641,599	44,858	686,457
562 Workers Comp Self-Insurance	1,438,282	156,700	1,594,982
565 Health Benefits	2,223,428	2,411,944	4,635,372
570 PW Admin & Engineering	2,165,670	(446,776)	1,718,894
612 Firefighters Pension	15,194,772	2,016,119	17,210,891
613 Police Officers Pension	9,529,993	829,829	10,359,822
633 Payroll Clearing	-	3,754,538	3,754,538
637 Guaranty Deposit	77,374	3,436,671	3,514,045
642 School Impact Fee	37,451	(24,255)	13,196
701 Greenways Endowment	4,671,037	633,560	5,304,597
702 Natural Resources Protect & Restore	3,733,050	193,937	3,926,987
965 Public Facilities District	2,160,302	1,116,531	3,276,833
Total Cash & Investments	\$ 281,802,105	\$ 3,580,157	\$ 285,382,262

City of Bellingham
Investments
November 2020

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency Coupon - Callables	\$ 116,103,011	1,280	0.983
Federal Agency Issues - Coupon	76,440,440	426	1.850
State Investment Pool	46,924,523	1	-
Municipal Bonds	19,321,669	1,196	2.410
Municipal Bonds - Callables	5,463,950	1,034	1.550
Federal Agency Discount - Amortizing	4,851,064	45	2.585
Investments Total	\$ 269,104,656	948	1.451

Interest		
Monthly Interest Earned	\$ 270,965	
YTD Interest Earned	\$ 3,701,659	
Effective Rate of Return - YTD	1.55%	

Investments by Issuer	
Fed. Nat. Mort. Assn.	23.6%
Fed Home Loan Bank	20.3%
State Investment Pool	17.4%
Fed. Farm Credit Bank	11.8%
Municipal Bonds	9.2%
Fed. Home Loan Mtg.	8.3%
Farmer Mac	7.5%
Resolution Funding Corporation	1.8%
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%
June 2020	46	263,922,437	1.76%	0.37%	0.16%
September 2020	46	261,897,671	1.61%	0.21%	0.13%
October 2020	46	262,397,143	1.57%	0.19%	0.14%
November 2020	48	269,104,656	1.55%	0.16%	0.16%

City of Bellingham
Bellingham Whatcom Facilities District
November 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	(1)	1,513,811	1,479,277	(2)	1,716,494	86
Interest Earnings		44,752	40,035	(11)	24,468	164
Rental Income		15,367	11,549	(25)	11,400	101
Total Revenues		1,573,930	1,530,861	(3)	1,752,362	87
Expenses						
Services		27,632	31,337	13	50,148	62
Debt		1,664,381	1,732,021	4	1,897,574	91
Total Expenses		1,692,012	1,763,357	4	1,947,722	91
Change in Net Position		(118,082)	(232,496)		(195,360)	
Ending Estimated Reserves		\$ 2,172,722	\$ 1,914,328	-12%	\$ 1,951,464	98%

(1) 2020 Tax revenue impacted by WA State Stay Home, Stay Healthy order.