
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

November 2025

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



Table of Contents

▪ All Funds	Page 2
▪ Government-Wide	Page 3
▪ General Fund	Page 4
▪ Street Fund	Page 5
▪ Water/Watershed Funds	Page 6
▪ Wastewater Fund	Page 7
▪ Stormwater Fund	Page 8
▪ Golf Fund	Page 9
▪ Medic One Fund	Page 10
▪ Special Revenue Funds	Pages 11-12
▪ Capital Project Funds	Page 13
▪ Enterprise Funds	Page 14
▪ Internal Service Funds	Page 15
▪ Cash & Investments	Page 16
▪ Investments	Page 17
▪ Bellingham-Whatcom Public Facilities District	Page 18

**City of Bellingham
All Funds
November 2025**

Fund		Revenues				Expenses				2025
#	Name	2024	2025	Budget	% Budget	2024	2025	Budget	% Budget	Rev-Exp
001	General Fund	\$ 100,558,103	\$ 117,366,169	\$ 121,123,838	97%	\$ 115,178,632	\$ 112,827,524	\$ 125,701,590	90%	\$ 4,538,645
111	Street	16,848,999	14,366,441	19,040,749	75	21,165,123	23,068,744	38,064,383	61%	(8,702,303)
120	Public Safety Sales Tax	3,117,496	3,459,056	3,300,000	105	1,334,701	2,916,979	4,295,815	68%	542,077
126	Library Gift	52,405	93,077	150,000	62	30,133	320,907	405,000	79%	(227,830)
136	Environmental Remediation	2,350,297	3,624,668	29,170,000	12	1,894,621	1,921,347	33,104,250	6%	1,703,321
141	1st 1/4% Real Estate Excise Tax	2,342,525	2,889,112	1,600,000	181	2,077,759	1,415,901	6,446,806	22%	1,473,211
142	2nd 1/4% Real Estate Excise Tax	2,501,275	2,909,112	2,470,000	118	2,663,444	2,280,346	7,559,024	30%	628,766
151	Police Federal Equitable Share	2,074	4,262	-	-	2,495	41,430	55,354	75%	(37,168)
152	Asset Forfeiture/Drug Enforcement	2,466	-	-	-	8,666	504	5,550	9%	(504)
153	Criminal Justice Funding	723,392	520,191	657,500	79	245,036	454,056	856,329	53%	66,135
160	Public Safety Dispatch	7,881,678	8,450,322	10,335,312	82	8,748,436	8,935,135	10,318,534	87%	(484,813)
161	Transportation	14,295,015	10,009,017	14,934,322	67	20,314,009	12,129,514	28,545,214	42%	(2,120,497)
162	Public Education & Gov't Access TV	220,441	199,712	277,500	72	298,194	257,012	306,278	84%	(57,299)
163	PEG Equipment	71,380	47,396	85,000	56	26,302	33,556	148,000	23%	13,839
173	Greenways III	8,701,408	9,763,992	11,000,000	89	7,191,484	10,108,597	23,280,287	43%	(344,606)
177	Park Impact Fees	1,413,632	1,049,294	2,500,000	42	2,118,931	4,332,955	7,775,450	56%	(3,283,661)
178	Sportsplex	887	964	-	-	-	-	-	0%	964
180	Tourism	2,251,023	2,148,316	2,466,171	87	1,551,659	2,050,101	2,862,168	72%	98,216
181	Low Income Housing	4,768,444	5,638,326	4,353,818	130	3,319,174	4,672,023	12,369,127	38%	966,303
182	Affordable Housing Sales Tax	3,751,361	3,621,313	3,945,000	92	2,470,052	4,149,397	11,404,391	36%	(528,084)
183	Tourism Promotion Area	1,311,074	1,218,042	1,668,916	73	728,834	1,068,811	1,527,816	70%	149,230
190	Community Development Block Grant	1,286,507	778,628	1,708,940	46	1,398,513	785,414	1,708,940	46%	(6,786)
191	Home Investment Partnership Grant	273,235	1,329,530	2,784,418	48	220,140	1,444,606	2,784,418	52%	(115,076)
192	Home Investment Partnership Grant	132,192	305,623	2,733,588	11	155,526	333,115	2,733,588	12%	(27,492)
224	2004 Sportsplex Acq. LTGO	220,000	261,875	290,700	90	21,117	517,763	790,700	65%	(255,888)
225	2004 PFD/Civic Fld/Aqtcs LTGO	39,769	29,250	868,500	3	39,769	29,250	868,500	3%	-
226	2011 QEC Bond	475,722	153,360	200,000	77	-	-	6,100,000	0%	153,360
227	2016 PFD Refunding Bonds	91,825	71,425	1,287,850	6	91,825	71,425	1,287,850	6%	-
228	2014 Solid Waste Refunding Bonds	25,050	12,748	655,200	2	25,050	12,748	655,200	2%	-
235	Governmental Debt Svc	135,530	17,934	345,869	5	135,530	17,934	345,869	5%	-
245	LID Guaranty	1,930	-	-	-	-	-	-	0%	-
301	What-Comm Facility Construction	1,515,758	-	12,970,000	-	250,697	733,265	12,893,159	6%	(733,265)
302	Library Renovation Construction	-	237,330	255,000	93	-	240	255,000	0%	237,090
371	Waterfront Construction	1,361,287	1,084,262	1,035,653	105	-	-	-	0%	1,084,262
410	Water	28,307,537	30,295,778	28,920,500	105	22,431,727	25,625,890	39,462,325	65%	4,669,888
411	Watershed	6,893,874	7,311,852	7,650,000	96	4,590,353	13,590,343	11,958,103	114%	(6,278,491)
420	Wastewater	31,668,065	33,135,836	33,593,000	99	40,481,184	42,012,256	67,462,538	62%	(8,876,420)
430	Storm/Surface Water Utility	13,481,120	13,964,913	24,598,085	57	12,475,808	19,205,093	33,137,143	58%	(5,240,180)
456	Cemetery	468,473	449,338	367,000	122	458,284	696,271	761,189	91%	(246,933)
460	Golf Course	2,336,667	2,404,902	2,150,000	112	2,324,680	2,297,193	2,385,498	96%	107,709
465	Parking Services	3,331,861	3,481,734	3,411,320	102	3,004,840	3,327,744	4,139,783	80%	153,990
470	Medic One	13,076,348	13,608,094	15,622,132	87	12,890,064	14,037,775	14,883,176	94%	(429,681)
475	Development Services	4,177,504	4,491,007	3,371,066	133	4,912,850	5,289,052	5,812,172	91%	(798,045)
510	Fleet Administration	7,422,430	9,610,561	9,825,413	98	9,553,778	6,897,040	13,410,573	51%	2,713,520
511	Fleet Radio Communications	1,442,857	1,997,221	2,130,000	94	1,295,377	1,391,167	2,488,289	56%	606,054
530	Facilities Administration	33,297,356	10,715,280	15,653,521	68	14,719,686	25,077,959	32,043,196	78%	(14,362,679)
540	Technology & Telecommunications	525,337	610,392	752,186	81	584,136	656,621	648,893	101%	(46,228)
542	Technology Computer Infrastructure	3,195,555	5,554,417	6,013,903	92	3,158,512	4,459,806	5,693,777	78%	1,094,611
543	Technology GIS Administration	4,460,341	5,020,379	5,788,690	87	4,362,869	5,520,379	6,460,312	85%	(499,999)
550	Claims and Litigation	3,711,391	2,570,902	2,710,000	95	2,432,729	3,514,152	3,084,472	114%	(943,250)
561	Unemployment Compensation	210,023	205,554	141,000	146	140,981	237,606	191,381	124%	(32,052)
562	Workers Comp Self-Insurance	1,091,796	1,758,805	2,080,000	85	1,533,979	1,680,571	1,876,148	90%	78,234
565	Health Benefits	19,412,746	18,995,164	18,508,000	103	19,424,611	21,362,291	21,907,172	98%	(2,367,127)
570	PW Admin & Engineering	9,554,960	9,715,148	12,903,000	75	9,523,736	9,712,302	13,441,931	72%	2,846
Totals		\$366,790,422	\$367,558,024	\$450,402,661	82%	\$364,006,033	\$403,522,110	\$626,702,659	64%	\$ (35,964,086)

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

**City of Bellingham
Government-Wide
November 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 295,796,159	\$ 295,174,990	(%)	\$ 295,174,990	100%
Revenues					
Property Tax	27,582,296	32,924,372	19	34,375,653	96
Retail Sales & Use Tax	50,396,318	52,069,128	3	56,487,171	92
B&O Tax	20,929,304	23,233,149	11	22,839,879	102
Utility Tax	20,896,418	24,032,856	15	25,002,425	96
Other Taxes and State Shared Revenues	9,223,318	10,510,107	14	8,402,500	125
Licenses and Permits	3,050,311	3,465,102	14	3,084,244	112
Federal/State/Local Grants & Contributions	21,288,188	17,288,785	(19)	57,333,243	30
New Service Installation & Development Fees	8,502,994	10,893,592	28	6,917,498	157
Utility Charges for Services	71,378,519	73,878,195	4	77,312,500	96
Interfund Charges for Services	60,138,213	68,250,696	13	72,769,108	94
Other Charges for Services	32,271,191	35,286,827	9	40,840,409	86
Fines and Penalties	733,238	791,062	8	1,041,446	76
Interest Earnings	8,407,025	7,978,700	(5)	5,265,491	152
Miscellaneous Revenue	2,683,177	2,120,975	(21)	2,034,189	104
Bonds, Loans and Other Debt	(1) 24,785,143	518,948	(98)	24,413,815	-
Interfund Transfers-In	4,524,768	4,315,530	(5)	12,283,090	35
Total Revenues	366,790,422	367,558,024	0	450,402,661	82
Expenses					
Labor	134,590,607	140,251,350	4	156,210,298	90
Supplies	13,411,349	15,465,285	15	16,847,757	92
Services	134,331,818	152,485,806	14	279,404,108	55
Taxes	12,836,973	13,587,008	6	15,813,246	86
Capital Outlay	57,337,194	70,462,951	23	127,598,975	55
Debt	6,973,323	6,954,181	(0)	18,545,185	37
Interfund Transfers-Out	4,524,768	4,315,530	(5)	12,283,090	35
Total Expenses	364,006,033	403,522,110	11	626,702,659	64
Change in Fund Balance	2,784,389	(35,964,086)		(176,299,998)	
Ending Estimated Reserves	\$ 298,580,548	\$ 259,210,904	(13%)	\$ 118,874,992	218%

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

1) 2024, \$24.33 LTGO Bond Proceeds, Pacific Street Phase (2)

**City of Bellingham
General Fund #001
November 2025**

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		\$ 41,306,278	\$ 22,008,552	(47%)	\$ 22,008,552	100%
Revenues						
Property Tax	(1)	15,602,925	19,850,600	27	20,740,000	96
Sales & Public Safety Tax	(2)	21,474,378	24,082,188	12	26,276,000	92
B&O Tax		20,929,304	23,233,149	11	22,839,879	102
Utility Tax		18,863,382	20,603,524	9	21,332,425	97
Other Taxes and State Shared Revenues		2,581,269	2,607,547	1	2,823,000	92
Licenses and Permits		639,652	590,641	(8)	873,400	68
Federal/State/Local Grants & Contributions		7,174,559	6,448,378	(10)	5,446,664	118
Interfund Charges for Services		4,698,497	6,251,248	33	6,819,543	92
Other Charges for Services		6,516,882	8,295,657	27	7,851,475	106
Fines and Penalties		3,574	5,186	45	392,946	1
Interest Earnings	(3)	1,029,049	3,695,945	259	2,533,712	146
Miscellaneous Revenue		513,788	746,745	45	628,669	119
Bonds, Loans and Other Debt		530,844	955,362	80	2,566,125	-
Total Revenues		100,558,103	117,366,169	17	121,123,838	97
Operating Expenditures						
Executive		2,104,202	3,580,113	70	3,790,755	94
City Council		1,039,412	1,107,570	7	1,254,789	88
Hearings Examiner		121,108	136,373	13	146,664	93
Museum		1,532,588	1,609,516	5	1,710,001	94
Library		7,266,609	6,995,026	(4)	7,690,301	91
Finance		3,527,519	3,344,057	(5)	3,912,715	85
Human Resources		2,949,885	2,431,927	(18)	3,187,297	76
Legal		2,286,705	2,371,450	4	2,732,616	87
Judicial		2,851,732	3,060,144	7	3,360,919	91
Parks & Recreation		11,570,009	12,629,484	9	13,737,804	92
Planning & Community Development		4,565,356	3,542,630	(22)	5,554,560	64
Fire	(4)	32,043,464	34,487,275	8	37,216,706	93
Police	(5)	33,573,566	35,137,327	5	38,160,246	92
Total Operating Expenditures		105,432,154	110,432,894	5	122,455,374	90
Capital and Debt Expenditures						
Capital Expenditures		115,221	-	(100)	-	-
Debt Service, Loans, Transfers, Non-Departmental		9,631,257	2,394,631	(75)	3,246,216	74
Total Capital and Debt Expenditures		9,746,478	2,394,631	(75)	3,246,216	74
Total Expenditures		115,178,632	112,827,524	(2)	125,701,590	90
Change in Fund Balance		(14,620,529)	4,538,645		(4,577,751)	
Ending Estimated Reserves		\$ 26,685,749	\$ 26,547,197	(1%)	\$ 17,430,800	152%

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

(2) 2025, Allocation from 60% to 68%, increasing funding by \$2.61M .

(3) 2025, moved non-restricted investment allocation to the general fund.

(4) 2025, \$1.91M increase in salaries; overtime totaling \$1.72M , resulting in an overtime decrease of \$497K .

(5) 2025, \$24K decrease in salaries; overtime totaling \$686K , resulting in an overtime decrease of \$29K .

**City of Bellingham
Street Fund #111
November 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 23,314,456	\$ 20,453,431	(12%)	\$ 20,453,431	100%
Revenues					
Retail Sales & Use Tax (1)	11,277,075	9,855,994	(13)	10,800,000	91
Other Taxes and State Shared Revenues	1,634,608	1,604,144	(2)	1,722,000	93
Street Services (2)	870,174	2,424,934	179	3,409,795	71
Federal/State/Local Grants & Contributions	2,290,243	297,761	(87)	3,101,954	10
Interest Earnings	546,198	48,512	(91)	6,000	809
Miscellaneous Revenue	1,534	135,095	8,706	1,000	13,510
Interfund Transfers-In	229,167	-	(100)	-	-
Total Revenues	16,848,999	14,366,441	(15)	19,040,749	75
Expenditures					
Labor	4,025,380	4,145,814	3	4,539,723	91
Supplies	1,306,403	1,357,131	4	1,519,200	89
Services (3)	10,089,304	10,338,977	2	18,228,665	57
Taxes	159	158	(1)	-	-
Capital Outlay (4)	5,227,249	6,518,938	25	12,677,849	51
Interfund Transfers-Out	516,626	707,726	37	1,098,947	64
Total Expenditures	21,165,123	23,068,744	9	38,064,383	61
Change in Fund Balance	(4,316,124)	(8,702,303)		(19,023,634)	
Ending Estimated Reserves	\$ 18,998,332	\$ 11,751,127	(38%)	\$ 1,429,797	822%

(1) 2025, Allocation dropped from 37% to 32%, reducing funding by \$1.42M, remainder reflected in the General Fund.

(2) 2025, increase in impact fees \$1.43M.

Major Budgeted Projects:

(3) \$2.73M - Street Preservation Program, \$2.4M - Woburn Operations Site, \$1.71M - 2025 Overlay - Cordata Ellis and State.

(4) \$5.29M - Meridian/Birchwood Intersection, \$2.69M - James Bakerview Intersection.

City of Bellingham
Water/Watershed Funds #410's
November 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 43,390,795	\$ 55,717,248	28%	\$ 55,717,248	100%
Beginning Estimated Reserves - Water	\$ 22,762,778	\$ 32,692,712	0%	\$ 32,692,712	100%
Revenues					
Water Utility Services	24,619,793	25,589,951	4	26,740,000	96
New Service Installation & Development Fees	1,861,644	2,636,069	42	859,000	307
Interest Earnings	1,231,761	1,336,297	8	1,000,000	134
Miscellaneous Revenue	594,339	733,461	23	321,500	228
Total Revenues	28,307,537	30,295,778	7	28,920,500	105
Expenses					
Labor	4,868,341	5,236,794	8	6,025,670	87
Supplies	1,650,022	2,194,249	33	2,591,815	85
Services (1)	6,850,543	7,165,833	5	14,508,184	49
Taxes	6,027,052	6,402,521	6	7,947,556	81
Capital Outlay (2)	863,642	2,674,925	210	6,373,749	42
Debt	1,683,135	1,263,175	(25)	1,263,916	100
Interfund Transfers-Out	488,992	688,391	41	751,437	92
Total Expenses	22,431,727	25,625,890	277	39,462,325	65
Ending Estimated Reserves - Water	\$ 28,638,588	\$ 37,362,600	30%	\$ 22,150,887	169%
Beginning Estimated Reserves - Watershed	\$ 20,628,017	\$ 23,024,536	0%	\$ 23,024,536	100%
Revenues					
Watershed Utility Services	6,671,521	6,974,760	5	7,500,000	93
New Service Installation & Development Fees	220,760	337,093	53	150,000	225
Federal/State/Local Grants & Contributions	-	-	-	-	-
Miscellaneous Revenue	1,593	-	(100)	-	-
Total Revenues	6,893,874	7,311,852	6	7,650,000	96
Expenses					
Labor	197,723	388,303	96	746,122	52
Supplies	19,288	44,403	130	38,500	115
Services	516,729	626,620	21	1,312,481	48
Taxes	1,129,433	1,193,643	6	1,281,000	93
Capital Outlay (3)	2,727,180	11,337,374	316	8,580,000	132
Total Expenses	4,590,353	13,590,343	569	11,958,103	114
Ending Estimated Reserves - Watershed	\$ 22,931,538	\$ 16,746,046	-27%	\$ 18,716,434	89%
Change in Net Position	8,179,331	(1,608,602)		(14,849,928)	
Ending Estimated Reserves - Water/Watershed	\$ 51,570,126	\$ 54,108,646	5%	\$ 40,867,320	132%

(3) 2025, 8.61M increase in watershed land acquisitions.

Major Budgeted Projects:

(1) \$4.5M - WTP Filter Media Replacement.

(2) \$1.9M - Broadway Samish Sewer Replacements, \$1.49M - Columbia Water Main Replacement.

(3) \$8M - Watershed Acquisitions Annual.

**City of Bellingham
Wastewater Fund #420's
November 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 51,256,984	\$ 37,201,080	0%	\$ 37,201,080	100%
Revenues					
Wastewater Utility Services	28,437,713	29,627,937	4	31,114,000	95
New Service Installation & Development Fees	1,888,599	2,608,962	38	1,202,000	217
Federal/State/Local Grants & Contributions	94,738	-	(100)	-	-
Interest Earnings	1,130,898	822,520	(27)	1,200,000	69
Miscellaneous Revenue	116,117	76,416	(34)	77,000	99
Total Revenues	31,668,065	33,135,836	5	33,593,000	99
Expenses					
Labor	5,862,651	6,103,302	4	6,418,906	95
Supplies	1,918,017	2,212,571	15	2,196,436	101
Services	(1) 12,746,396	11,944,218	(6)	23,285,631	51
Taxes	4,099,142	4,373,112	7	4,635,000	94
Capital Outlay	(2) 12,958,958	13,867,217	7	27,204,760	51
Debt	2,408,681	2,824,439	17	2,971,535	95
Interfund Transfers-Out	487,340	687,397	41	750,271	92
Total Expenses	40,481,184	42,012,256	4	67,462,538	62
Change in Net Position	(8,813,119)	(8,876,420)		(33,869,538)	
Ending Estimated Reserves	\$ 42,443,865	\$ 28,324,660	(33%)	\$ 3,331,542	850%

Major Budgeted Projects:

(1) \$2.12M - Edgemoor Sewer Improvements, \$994K - Horton/Bakerview Lift Stations.

(2) \$14.12M - Meridian Sewer I-5 to Kellogg, \$4.87M - Roeder Lift Station, \$4M - Post Point Sludge Tank Replacement.

**City of Bellingham
Stormwater Fund #430
November 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 8,303,388	\$ 8,630,723	4%	\$ 8,630,723	100%
Revenues					
Stormwater Utility Services	11,228,825	11,161,721	(1)	12,087,500	92
New Service Installation & Development Fees	467,108	937,457	101	630,000	149
Federal/State/Local Grants & Contributions	(1) 1,366,820	1,454,748	6	10,890,585	13
Interest Earnings	208,937	179,632	(14)	200,000	90
Miscellaneous Revenue	209,430	231,355	10	210,000	110
Total Revenues	13,481,120	13,964,913	4	24,598,085	57
Expenses					
Labor	3,397,827	4,083,341	20	4,704,561	87
Supplies	554,244	438,607	(21)	523,500	84
Services	(2) 6,086,179	11,543,419	90	22,594,037	51
Taxes	1,533,027	1,566,502	2	1,915,000	82
Capital Outlay	(3) 208,673	675,817	224	2,440,152	28
Debt	212,268	212,268	-	212,268	100
Interfund Transfers-Out	483,592	685,140	42	747,625	92
Total Expenses	12,475,808	19,205,093	54	33,137,143	58
Change in Net Position	1,005,312	(5,240,180)		(8,539,058)	
Ending Estimated Reserves	\$ 9,308,700	\$ 3,390,543	(64%)	\$ 91,665	3699%

Anticipated Funding Sources:

(1) \$3.2M - Padden Creek at 30th St Fish Passage Project, \$1.33M - Padden Creek at 12th and 14th Fish Passage Projects.

Major Budgeted Projects:

(2) \$5.11M - Padden Creek at 12th and 14th Fish Passage Projects, \$3.39M - Padden Creek at 30th St Fish Passage Project.

(3) \$1M - 2025-26 Storm Replacement, \$772K - Donald Ave Water Quality Facility Retrofit.

**City of Bellingham
Golf Fund #460
November 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 410,626	\$ 254,818	(38%)	\$ 254,818	100%
Revenues					
Greens Fees and Instruction	1,859,326	1,929,615	4	1,550,000	124
Sales of Merchandise	166,119	174,652	5	200,000	87
Food & Beverage Concessions	294,614	287,306	(2)	400,000	72
Interest Earnings	13,516	11,629	(14)	-	-
Miscellaneous Revenue	3,093	1,700	(45)	-	-
Total Revenues	2,336,667	2,404,902	3	2,150,000	112
Expenses					
Labor	69,231	62,751	(9)	29,350	214
Supplies	18,173	-	(100)	350,000	-
Services	2,225,107	2,221,669	(0)	1,991,147	112
Taxes	12,169	12,773	5	15,000	85
Interfund Transfers-Out	-	-	-	-	-
Total Expenses	2,324,680	2,297,193	(1)	2,385,498	96
Change in Net Position	11,987	107,709		(235,498)	
Ending Estimated Reserves	\$ 422,613	\$ 362,527	(14%)	\$ 19,320	1876%

**City of Bellingham
Medic One Fund #470
November 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ (530,168)	\$ (692,748)	31%	\$ (692,748)	100%
Revenues					
Special Purpose Tax	1,045,987	1,049,777	0	1,200,000	87
Ambulance & Emergency Aid Fees	12,036,659	12,572,622	4	13,722,132	92
Interest Earnings	(7,540)	(17,975)	-	-	-
Miscellaneous Revenue	1,243	1,170		500,000	-
Total Revenues	13,076,348	13,608,094	4	15,622,132	87
Expenses					
Labor	(1) 9,523,784	10,209,204	7	10,668,530	96
Supplies	480,921	474,946	(1)	596,413	80
Services	2,415,460	2,883,522	19	3,105,415	93
Taxes	19	19	-	0	47,500
Debt	469,881	470,084	0	512,818	-
Total Expenses	12,890,064	14,037,775	9	14,883,176	94
Change in Net Position	186,284	(429,681)		738,956	
Ending Estimated Reserves	\$ (343,884)	\$ (1,122,430)	226%	\$ 46,207	(2429%)

(1) 2025, 553K increase in salaries; overtime totaling \$733K, resulting in an overtime increase of 79K.

**City of Bellingham
Special Revenue Funds
November 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Public Safety Sales Tax #120 (1)					
Beginning Estimated Reserves	\$ -	\$ 1,843,105	0%	\$ 1,843,105	100%
Revenues	3,117,496	3,459,056	11	3,300,000	105
Expenditures	(2) 1,334,701	2,916,979	119	4,295,815	68
Change in Fund Balance	1,782,795	542,077		(995,815)	
Ending Estimated Reserves	\$ 1,782,795	\$ 2,385,182	34%	\$ 847,290	282%
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 352,336	\$ 323,119	(8%)	\$ 323,119	100%
Revenues	52,405	93,077	78	150,000	62
Expenditures	30,133	320,907	965	405,000	79
Change in Fund Balance	22,272	(227,830)		(255,000)	
Ending Estimated Reserves	\$ 374,608	\$ 95,289	(75%)	\$ 68,119	140%
Environmental Remediation Fund #136					
Beginning Estimated Reserves	\$ 8,841,626	\$ 9,334,819	6%	\$ 9,334,819	100%
Revenues	(3) 2,350,297	3,624,668	54	29,170,000	12
Expenditures	(4) 1,894,621	1,921,347	1	33,104,250	6
Change in Fund Balance	455,676	1,703,321		(3,934,250)	
Ending Estimated Reserves	\$ 9,297,302	\$ 11,038,140	19%	\$ 5,400,569	204%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 20,525,966	\$ 18,546,383	(10%)	\$ 18,546,383	100%
Revenues	4,843,800	5,798,224	20	4,070,000	142
Expenditures	(5) 4,741,203	3,696,247	(22)	14,005,829	26
Change in Fund Balance	102,597	2,101,977		(9,935,829)	
Ending Estimated Reserves	\$ 20,628,563	\$ 20,648,360	%	\$ 8,610,555	240%
Police Special Purpose Funds #150's					
Beginning Estimated Reserves	\$ 991,005	\$ 1,377,247	39%	\$ 1,377,247	100%
Revenues	727,932	524,453	(28)	657,500	80
Expenditures	256,197	495,990	94	917,232	54
Change in Fund Balance	471,735	28,463		(259,732)	
Ending Estimated Reserves	\$ 1,462,740	\$ 1,405,710	(4%)	\$ 1,117,515	126%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 1,167,376	\$ 1,765,959	51%	\$ 1,765,959	100%
Revenues	7,881,678	8,450,322	7	10,335,312	82
Expenditures	8,748,436	8,935,135	2	10,318,534	87
Change in Fund Balance	(866,758)	(484,813)		16,778	
Ending Estimated Reserves	\$ 300,618	\$ 1,281,146	326%	\$ 1,782,736	72%

(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.

Anticipated Funding Sources:

(3) \$17.5M in grants, \$8M from bond and loan proceeds, and \$3.67M in expected solid waste revenue.

Major Budgeted Projects:

(4) \$19.6M - RG Haley Remediation, \$11M - Cornwall Ave Landfill.

(5) \$4.05M - Old Town Redevelopment, \$2.14M - BPD Building Envelope.

**City of Bellingham
Special Revenue Funds
November 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Transportation Fund #161					
Beginning Estimated Reserves	\$ 19,214,347	\$ 14,780,278	(23%)	\$ 14,780,278	100%
Revenues	(1) 14,295,015	10,009,017	(30)	14,934,322	67
Expenditures	(2) 20,314,009	12,129,514	(40)	28,545,214	42
Change in Fund Balance	(6,018,993)	(2,120,497)		(13,610,892)	
Ending Estimated Reserves	\$ 13,195,354	\$ 12,659,781	(4%)	\$ 1,169,387	1083%
Public Education and Government Access TV Funds #162					
Beginning Estimated Reserves	\$ 968,252	\$ 958,937	(1%)	\$ 958,937	100%
Revenues	291,821	247,108	(15)	362,500	68
Expenditures	324,496	290,568	(10)	454,278	64
Change in Fund Balance	(32,675)	(43,460)		(91,778)	
Ending Estimated Reserves	\$ 935,577	\$ 915,477	(2%)	\$ 867,159	106%
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 21,212,729	\$ 22,101,030	4%	\$ 22,101,030	100%
Revenues	10,115,927	10,814,250	7	13,500,000	80
Expenditures	(3) 9,310,415	14,441,552	55	31,055,737	47
Change in Fund Balance	805,512	(3,627,303)		(17,555,737)	
Ending Estimated Reserves	\$ 22,018,241	\$ 18,473,727	(16%)	\$ 4,545,293	406%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 2,808,173	\$ 3,380,238	20%	\$ 3,380,238	100%
Revenues	2,251,023	2,148,316	(5)	2,466,171	87
Expenditures	1,551,659	2,050,101	32	2,862,168	72
Change in Fund Balance	699,364	98,216		(395,997)	
Ending Estimated Reserves	\$ 3,507,537	\$ 3,478,454	(1%)	\$ 2,984,241	117%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 7,552,634	\$ 9,247,482	22%	\$ 9,247,482	100%
Revenues	4,768,444	5,638,326	18	4,353,818	130
Expenditures	(4) 3,319,174	4,672,023	41	12,369,127	38
Change in Fund Balance	1,449,270	966,303		(8,015,309)	
Ending Estimated Reserves	\$ 9,001,904	\$ 10,213,784	113%	\$ 1,232,173	829%
Affordable Housing Sales Tax Fund #182					
Beginning Estimated Reserves	\$ 6,286,216	\$ 7,574,868	20%	\$ 7,574,868	100%
Revenues	3,751,361	3,621,313	(3)	3,945,000	92
Expenditures	(5) 2,470,052	4,149,397	68	11,404,391	36
Change in Fund Balance	1,281,309	(528,084)		(7,459,391)	
Ending Estimated Reserves	\$ 7,567,525	\$ 7,046,784	93%	\$ 115,477	6102%
Tourism Promotion Area #183					
Beginning Estimated Reserves	\$ 1,571,679	\$ 2,195,428	40%	\$ 2,195,428	100%
Revenues	1,311,074	1,218,042	(7)	1,668,916	73%
Expenditures	728,834	1,068,811	47	1,527,816	70%
Change in Fund Balance	582,240	149,230		141,100	
Ending Estimated Reserves	\$ 2,153,919	\$ 2,344,659	9%	\$ 2,336,529	100%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,691,934	2,413,781	43	7,226,946	33
Expenditures	(6) 1,774,179	2,563,135	44	7,226,946	35
Change in Fund Balance	(82,245)	(149,354)		0	
Ending Estimated Reserves	\$ (82,245)	\$ (149,354)	82%	\$ 0	13535994%

(3) 2025, \$210K increase in land, easements, and ROW. \$2.92M increase in streets paths and trails and \$166K increase in construction.

(4) \$1.31M increase Bellis Fair Family Housing revolving loans.

(5) \$1.61M increase Bellis Fair Family Housing revolving loans

(6) \$509K increase Bellis Fair Family Housing revolving loans

Anticipated Funding Sources:

(1) \$7.44M - In Various Transportation Grants.

Major Budgeted Projects:

(2) \$3.09M - Street Preservation Program, \$2.7M - 2025 Citywide Non-Motorized Improvements. \$2.57M - 2025 Overlay - Cordata Ellis and State, \$2.3M - James Street Bridge Replacement.

(3) \$10.68M - Sunset Pond Loop Trail, \$5M - Greenway Land Acquisition, \$3.87M - Sportsplex Upgrades, \$3M - Salish Landing.

**City of Bellingham
Capital Project Funds
November 2025**

		Prior YTD		Current YTD	Percent Change	Revised Budget	Budget to Actual %
What-Comm Facility Construction #301 (1)							
Beginning Estimated Reserves	\$	-	\$	909,974	0%	\$ 909,974	100%
Revenues	(2)	1,515,758		-	(100)	12,970,000	-
Expenditures	(3)	250,697		733,265	192	12,893,159	6
Change in Fund Balance		1,265,061		(733,265)		76,841	
Ending Estimated Reserves	\$	1,265,061	\$	176,710	(86%)	\$ 986,815	18%
Library Renovation Construction #302 (4)							
Beginning Estimated Reserves	\$	-	\$	-	0%	\$ -	0%
Revenues		-		237,330	-	255,000	93
Expenditures		-		240	-	255,000	0
Change in Fund Balance		-		237,090		-	
Ending Estimated Reserves	\$	-	\$	237,090	0%	\$ -	0%
Waterfront Construction #371							
Beginning Estimated Reserves	\$	12,198,969	\$	13,580,349	11%	\$ 13,580,349	100%
Revenues		1,361,287		1,084,262	(20)	1,035,653	105
Expenditures		-		-	-	-	-
Change in Fund Balance		1,361,287		1,084,262		1,035,653	
Ending Estimated Reserves	\$	13,560,256	\$	14,664,610	8%	\$ 14,616,002	100%

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

(4) 2025, A new fund #302 authorized by City Ordinance 2025-10-026.

Major Budgeted Projects:

(2) What-Comm building bond proceeds \$12M, State Commerce Grant \$970K.

(3) What-Comm building Capital Outlay \$12M, Engineering and Architecture 893K.

**City of Bellingham
Enterprise Funds
November 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 491,809	\$ 426,297	(13%)	\$ 426,297	100%
Revenues	468,473	449,338	(4)	367,000	122
Expenses	458,284	696,271	52	761,189	91
Change in Net Position	10,189	(246,933)		(394,189)	
Ending Estimated Reserves	\$ 501,998	\$ 179,365	(64%)	\$ 32,108	559%
Parking Fund #465					
Beginning Estimated Reserves	\$ 925,819	\$ 1,244,750	34%	\$ 1,244,750	100%
Revenues	3,331,861	3,481,734	4	3,411,320	102
Expenses	3,004,840	3,327,744	11	4,139,783	80
Change in Net Position	327,021	153,990		(728,463)	
Ending Estimated Reserves	\$ 1,252,840	\$ 1,398,741	12%	\$ 516,288	271%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 7,045,201	\$ 6,467,524	(8%)	\$ 6,467,524	100%
Revenues	4,177,504	4,491,007	8	3,371,066	133
Expenses	4,912,850	5,289,052	8	5,812,172	91
Change in Net Position	(735,346)	(798,045)		(2,441,106)	
Ending Estimated Reserves	\$ 6,309,855	\$ 5,669,478	(10%)	\$ 4,026,418	141%

City of Bellingham
Internal Service Funds
November 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 9,013,540	\$ 6,699,744	(26%)	\$ 6,699,744	100%
Revenues	(1) 8,865,287	11,607,782	31	11,955,413	97
Expenses	(2) 10,849,156	8,288,208	(24)	15,898,862	52
Change in Net Position	(1,983,869)	3,319,574		(3,943,449)	
Ending Estimated Reserves	\$ 7,029,671	\$ 10,019,318	43%	\$ 2,756,295	364%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 2,155,844	\$ 16,483,403	665%	\$ 16,483,403	100%
Revenues	(3) 31,958,411	10,715,280	(66)	15,653,521	68
Expenses	(4) 14,719,686	25,077,959	70	32,043,196	78
Change in Net Position	17,238,726	(14,362,679)		(16,389,675)	
Ending Estimated Reserves	\$ 19,394,570	\$ 2,120,725	(89%)	\$ 93,728	2263%
Technology & Telecom Fund #540's					
Beginning Estimated Reserves	\$ 3,362,907	\$ 3,141,571	(7%)	\$ 3,141,571	100%
Revenues	(5) 8,181,233	11,185,188	37	12,554,779	89
Expenses	(6) 8,105,517	10,636,805	31	12,802,982	83
Change in Net Position	75,716	548,383		(248,203)	
Ending Estimated Reserves	\$ 3,438,623	\$ 3,689,954	7%	\$ 2,893,368	128%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 2,759,952	\$ 3,307,290	20%	\$ 3,307,290	100%
Revenues	3,711,391	2,570,902	(31)	2,710,000	95
Expenses	2,432,729	3,514,152	44	3,084,472	114
Change in Net Position	1,278,662	(943,250)		(374,472)	
Ending Estimated Reserves	\$ 4,038,614	\$ 2,364,040	(41%)	\$ 2,932,819	81%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 702,840	\$ 795,236	13%	\$ 795,236	100%
Revenues	210,023	205,554	(2)	141,000	146
Expenses	(7) 140,981	237,606	69	191,381	124
Change in Net Position	69,042	(32,052)		(50,381)	
Ending Estimated Reserves	\$ 771,882	\$ 763,184	(1%)	\$ 744,854	102%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 224,805	\$ (116,583)	(152%)	\$ (116,583)	100%
Revenues	1,091,796	1,758,805	61	2,080,000	85
Expenses	1,533,979	1,680,571	10	1,876,148	90
Change in Net Position	(442,183)	78,234		203,852	
Ending Estimated Reserves	\$ (217,378)	\$ (38,349)	(82%)	\$ 87,269	(44%)
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 7,034,505	\$ 3,473,740	(51%)	\$ 3,473,740	100%
Revenues	19,412,746	18,995,164	(2)	18,508,000	103
Expenses	(8) 19,424,611	21,362,291	10	21,907,172	98
Change in Net Position	(11,864)	(2,367,127)		(3,399,172)	
Ending Estimated Reserves	\$ 7,022,641	\$ 1,106,612	(84%)	\$ 74,568	1484%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 1,674,720	\$ 1,759,698	5%	\$ 1,759,698	100%
Revenues	9,554,960	9,715,148	2	12,903,000	75
Expenses	9,523,736	9,712,302	2	13,441,931	72
Change in Net Position	31,225	2,846		(538,931)	
Ending Estimated Reserves	\$ 1,705,945	\$ 1,762,544	3%	\$ 1,220,768	144%

(1) 2025, \$2.74M increase with 2.5M of the increase attributable to fleet rent and replacement.

(2) 2025, \$2.26M decrease in vehicles and heavy duty work equipment.

(3) 2025, \$23.04M, decrease from 2024 general obligation bond proceeds and premiums on bonds sold

(4) 2025, \$8.58M increase in capital expense, Pacific Street Ops Center Phase (2).

(5) 2025, \$1.91M increase in Tech Replacement & Computer Replacement

(6) 2025, \$862K increase in Payroll Expenses, \$1.09M increase in Goods and Services.

(7) 2025, \$84K increase in Quarterly Employment Security Dept. Payments.

(8) 2025, \$1.3M increase in Medical Dental & Hospital and \$344K increase in Employee Benefit Insurance Payments.

Major Budgeted Projects:

(2) Fleet Capital Replacement \$8.8M, with 1M fleet repairs and building maintenance.

(4) Pacific Street Ops Center Phase2 \$15.6M.

City of Bellingham
Cash and Investments
November 2025

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 27,450,615	\$ (1,988,380)	\$ 25,462,234
111 Street	18,665,312	(7,307,196)	11,358,116
120 Public Safety Sales Tax	2,061,133	558,277	2,619,410
121	-	-	-
126 Library Gift	368,383	(271,971)	96,411
136 Environmental Remediation	8,909,349	2,127,231	11,036,579
141 1st 1/4% Real Estate Excise Tax	7,096,427	182,777	7,279,204
142 2nd 1/4% Real Estate Excise Tax	13,011,096	530,021	13,541,116
151 Police Federal Equitable Share	37,276	(23,352)	13,924
152 Asset Forfeiture/Drug Enforcement	101,751	(504)	101,247
153 Criminal Justice Funding	1,097,755	109,385	1,207,139
160 Public Safety Dispatch	428,692	683,674	1,112,366
161 Transportation	13,832,241	(994,958)	12,837,282
162 Public Education & Government Access TV	202,448	(68,408)	134,041
163 PEG Equipment	767,962	14,650	782,612
173 Greenways III	16,845,818	(890,419)	15,955,399
177 Park Impact Fees	6,051,768	(3,482,714)	2,569,054
178 Sportsplex	38,278	964	39,242
180 Tourism	3,550,081	(71,627)	3,478,454
181 Low Income Housing	9,797,627	370,729	10,168,356
182 Affordable Housing Sales Tax	7,811,405	(750,695)	7,060,710
183 Tourism Promotion Area	2,167,961	(13,208)	2,154,753
190 Community Development Block Grant (1)	-	(27,298)	(27,298)
191 Home Investment Partnership Grant	246,594	(61,082)	185,512
192 Home Investment Partnership Grant(2) (1)	-	(27,492)	(27,492)
224 2004 Sportsplex Acq. LTGO	725,055	(273,282)	451,773
225 2004 Pfd/Civic Fld/Aqtcs LTGO	-	-	-
226 2011 QEC Bond	5,946,640	153,360	6,100,000
227 2016 PFD Refunding Bonds	-	-	-
228 2014 Solid Waste Refunding Bonds	-	-	-
235 Governmental Debt Service Fund	-	-	-
245 LID Guaranty	83,268	-	83,268
301 What-Comm Facility Construction	1,104,319	(885,542)	218,776
302 Library Renovation Construction	-	237,090	237,090
303 Skate Park Construction	-	-	-
371 Waterfront Construction	13,580,349	1,083,955	14,664,304
410 Water	32,660,248	3,488,325	36,148,573
411 Watershed	22,816,810	(6,448,372)	16,368,439
420 Wastewater	39,467,626	(12,858,577)	26,609,049
421 Wastewater LID Special Assessment	-	-	-
430 Storm/Surface Water Utility	8,786,519	(4,964,527)	3,821,992
456 Cemetery	487,940	(256,479)	231,461
460 Golf Course	429,853	28,374	458,227
465 Parking Services	1,334,352	26,868	1,361,220
470 Medic One	66,190	(499,906)	(433,715)
475 Development Services	6,573,023	(1,097,393)	5,475,630
510 Fleet Administration	4,901,758	2,452,012	7,353,769
511 Fleet Radio Communications	2,675,847	446,566	3,122,413
520 Purchasing/Material Management	-	-	-
530 Facilities Administration	19,676,840	(16,515,152)	3,161,688
540 Technology & Telecommunications	150,619	(68,343)	82,276
541 Technology Replacement	-	-	-
542 Technology Computer Infrastructure	2,636,632	624,570	3,261,202
543 Technology GIS Administration	1,096,401	(682,607)	413,795
550 Claims and Litigation	4,324,959	(976,133)	3,348,827
561 Unemployment Compensation	822,791	(32,518)	790,273
562 Workers Comp Self-Insurance	19,695	13,988	33,683
565 Health Benefits	6,183,767	(3,112,894)	3,070,873
570 PW Admin & Engineering	3,020,861	(1,268,129)	1,752,733
612 Firefighters Pension	25,782,213	(185,727)	25,596,486
613 Police Officers Pension	7,951,622	(691,474)	7,260,148
633 Payroll Clearing	-	5,407,874	5,407,874
634 Accounts Payable Clearing	1,774	(1,774)	-
637 Guaranty Deposit	271,412	3,686,932	3,958,344
638 Interest Income	-	-	-
641	-	-	-
642 School Impact Fee	-	24,491	24,491
701 Greenways Endowment	5,911,047	431,078	6,342,125
702 Natural Resources Protect & Restore	4,269,094	256,222	4,525,316
965 Public Facilities District	2,229,349	1,862,076	4,091,425
Total Cash & Investments	\$ 366,528,844	\$ (41,996,647)	\$ 324,532,198

(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
November 2025**

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency	\$ 185,738,082	651	3.019
State Investment Pool (LGIP)	81,030,762	1	4.067
Municipal Bonds	22,240,559	680	4.302
US Treasury Notes	14,799,818	512	4.390
Investments Total	\$ 303,809,221		

Bond/Note Interest	
Monthly Interest Earned (Current Yr.)	\$ 483,250
Effective Rate of Return - MTD	2.45%
YTD Interest Earned (Current Yr.)	\$ 5,601,846
Effective Rate of Return - YTD	2.25%

Investments by Issuer	
Fed. Farm Credit Bank	24.1%
State Investment Pool	26.7%
Fed Home Loan Bank	25.5%
Fed. Nat. Mort. Assn.	1.6%
Municipal Bonds	7.3%
Fed. Home Loan Mtg.	3.3%
Farmer Mac	6.6%
US Treasury Notes	4.9%
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%
March 2025	57	319,851,607	2.15%	4.40%	3.89%
June 2025	51	310,965,863	2.17%	4.38%	3.72%
September 2025	50	298,382,834	2.20%	4.29%	3.60%
October 2025	48	303,866,036	2.23%	4.17%	3.60%
November 2025	47	\$ 303,809,221	2.25%	4.01%	3.99%

City of Bellingham - Component Unit
Bellingham-Whatcom Public Facilities District
November 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,152,301	\$ 2,230,262	4%	\$ 2,230,262	100%
Revenues					
Retail Sales & Use Tax	2,045,631	2,065,983	1	2,267,390	91
Interest Earnings	77,397	83,398	8	50,000	167
Parking Rental Income	9,353	10,047	7	11,400	88
Total Revenues	2,132,381	2,159,428	1	2,328,790	93
Expenses					
Services	34,760	48,320	39	196,072	25
Debt	2,018,870	2,117,534	5	2,310,324	92
Total Expenses	2,053,630	2,165,854	5	2,506,395	86
Change in Net Position	78,751	(6,425)		(177,605)	
Ending Estimated Reserves	\$ 2,231,052	\$ 2,223,837	(%)	\$ 2,052,657	108%