
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT OCTOBER 2020

OCTOBER IS THE TENTH MONTH OF THE YEAR - 83% 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
October 2020**

Fund		Revenues				Expenses				2020
#	Name	2019	2020	Budget	% BDGT	2019	2020	Budget	% BDGT	Rev-Exp
001	General Fund	\$69,814,919	\$67,668,484	\$90,947,596	74%	\$71,754,367	\$72,456,302	\$96,303,096	75%	(\$4,787,817)
111	Street	12,367,284	12,285,487	25,763,919	48%	11,382,902	11,043,654	31,521,426	35%	1,241,833
113	Paths and Trails	3,072	-	-	0%	208	-	-	0%	-
126	Library Gift	52,878	54,834	50,000	110%	33,582	21,355	60,802	35%	33,479
131	Olympic Pipeline Incident	5,755	95,644	-	0%	5,571	133,107	391,824	34%	(37,463)
134	Olympic Whatcom Falls Park Addition	398	-	-	0%	-	-	-	0%	-
136	Environmental Remediation	717,927	636,116	607,991	105%	646,745	324,681	1,161,986	28%	311,436
141	1st 1/4% Real Estate Excise Tax	1,858,309	1,725,950	1,683,436	103%	3,067,901	2,260,019	3,726,697	61%	(534,069)
142	2nd 1/4% Real Estate Excise Tax	1,809,058	1,730,695	1,686,417	103%	721,567	1,438,333	6,656,604	22%	292,362
151	Police Federal Equitable Share	83,264	69,738	38,418	182%	36,855	37,851	45,895	82%	31,887
152	Asset Forfeiture/Drug Enforcement	5,079	17,037	899	1895%	3,229	2,358	21,993	11%	14,679
153	Criminal Justice Funding	386,971	266,114	394,647	67%	207,836	224,049	311,012	72%	42,064
160	Public Safety Dispatch	4,968,906	5,338,447	7,225,288	74%	5,804,463	5,950,144	7,581,512	78%	(611,697)
161	Transportation	6,254,096	5,061,137	9,001,532	56%	5,817,975	5,550,976	13,545,352	41%	(489,839)
162	Public Education & Gov't Access TV	357,777	343,740	441,402	78%	282,623	211,965	556,993	38%	131,775
173	Greenways III	3,328,214	3,380,925	5,992,166	56%	4,993,108	3,764,760	8,614,614	44%	(383,835)
177	Park Impact Fees	2,401,115	1,716,719	1,886,009	91%	848,628	4,627,683	8,372,409	55%	(2,910,964)
178	Sportsplex	2,340	2,394	3,042	79%	-	-	-	0%	2,394
180	Tourism	1,574,588	844,986	1,836,449	46%	1,222,235	1,232,658	2,630,201	47%	(387,672)
181	Low Income Housing	2,429,540	2,508,426	4,053,818	62%	901,444	2,346,579	9,900,874	24%	161,847
190	Community Development Block Grant	941,421	811,754	1,666,037	49%	1,036,286	853,601	1,666,037	51%	(41,847)
191	Home Investment Partnership Grant	271,673	242,217	1,524,936	16%	167,387	212,265	1,524,936	14%	29,952
224	2004 Sportsplex Acq. LTGO	245,900	173,032	290,400	60%	39,469	37,194	274,813	14%	135,838
225	2004 PFD/Civic Fld/Aqctcs LTGO	93,644	87,619	745,663	12%	93,644	87,619	745,663	12%	-
226	2011 QEC Bond	357,380	365,126	396,737	92%	-	-	-	0%	365,126
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%	14,969	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	1,006	1,030	-	0%	-	-	-	0%	1,030
371	Waterfront Construction	827,965	801,633	1,088,099	74%	-	-	-	0%	801,633
410	Water	26,049,959	30,057,803	37,737,036	80%	21,916,962	34,294,228	46,582,792	74%	(4,236,425)
420	Wastewater	22,595,615	39,220,295	23,781,888	165%	16,423,367	35,748,806	49,305,582	73%	3,471,489
430	Storm/Surface Water Utility	9,697,719	10,004,727	14,599,226	69%	8,970,058	10,045,243	18,653,709	54%	(40,516)
440	Solid Waste	1,390,517	1,438,353	1,492,389	96%	1,437,775	1,227,222	2,648,326	46%	211,131
456	Cemetery	325,452	358,840	363,338	99%	320,732	363,583	442,907	82%	(4,743)
460	Golf Course	1,095,976	1,286,875	1,402,069	92%	1,146,891	976,910	1,441,965	68%	309,964
465	Parking Services	1,958,946	1,080,761	2,297,507	47%	2,199,605	1,926,813	3,811,627	51%	(846,052)
470	Medic One	6,418,025	6,570,196	8,237,720	80%	7,078,269	7,365,489	8,884,557	83%	(795,294)
475	Development Services	3,483,886	2,894,290	3,428,756	84%	2,672,231	2,949,182	4,682,046	63%	(54,892)
510	Fleet Administration	6,262,433	6,427,215	6,701,667	96%	6,374,359	4,562,477	11,992,519	38%	1,864,738
520	Purchasing/Material Management	2,047,239	2,142,053	3,317,736	65%	2,193,026	2,331,510	4,595,206	51%	(189,458)
530	Facilities Administration	7,554,240	5,977,776	19,294,941	31%	7,485,852	4,799,180	20,767,466	23%	1,178,596
540	Technology & Telecommunications	1,965,618	2,050,357	2,469,833	83%	2,242,953	2,533,383	5,452,362	46%	(483,025)
550	Claims and Litigation	869,132	862,335	1,046,324	82%	1,300,381	1,810,367	1,967,393	92%	(948,032)
561	Unemployment Compensation	132,689	134,536	148,066	91%	65,465	80,180	265,186	30%	54,356
562	Workers Comp Self-Insurance	519,271	527,176	566,546	93%	445,433	504,124	1,094,465	46%	23,051
565	Health Benefits	15,083,236	15,808,704	18,545,903	85%	13,831,867	13,394,505	18,503,997	72%	2,414,199
570	PW Admin & Engineering	6,839,407	6,464,581	8,348,894	77%	6,449,626	6,077,624	9,585,367	63%	386,958
	Totals	\$225,988,248	\$240,045,118	\$312,766,562	77%	\$212,201,365	\$244,401,866	\$408,222,771	60%	-\$4,356,748

* 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
October 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	13,884,910	14,003,070	1	24,804,375	56
Sales & Public Safety Tax	(1) 31,570,904	29,732,336	(6)	38,974,476	76
B & O Tax	(1) 15,964,454	14,967,710	(6)	18,419,800	81
Utility Tax	15,172,091	15,018,564	(1)	18,420,014	82
Other Taxes and State Shared Revenues	7,548,232	6,879,837	(9)	7,934,585	87
Federal/State/Local Grants	9,140,978	11,004,311	20	28,593,741	38
Utility Charges for Services	52,749,995	52,393,946	(1)	58,352,088	90
Other Charges, Fines, Permits, Licenses	(2) 25,833,614	23,374,837	(10)	32,005,369	73
Interest Earnings	3,605,657	3,737,588	4	3,302,855	113
Rentals, Bonds, Other Revenues	2,425,747	22,906,105	844	14,826,129	154
Interfund Sales & Service	39,807,121	41,236,405	4	49,650,632	83
Interfund Loans & Transfers	8,284,547	4,790,410	(42)	17,482,497	27
Total Revenues	225,988,248	240,045,118	6	312,766,562	77
Expense					
Labor	88,742,972	90,940,518	2	116,404,720	78
Supplies	9,731,319	9,724,737	(0)	12,188,554	80
Services	68,839,756	85,200,346	24	148,840,570	57
Taxes	8,972,507	8,949,734	(0)	8,745,205	102
Capital Outlay	23,296,723	20,089,553	(14)	101,123,575	20
Debt	6,165,604	25,029,467	306	8,617,649	290
Transfers	6,452,484	4,467,511	(31)	12,302,498	36
Total Expense	212,201,365	244,401,866	15	408,222,771	60
Change in Fund Balance	13,786,883	(4,356,748)		(95,456,209)	
Ending Estimated Reserves	\$ 226,554,502	\$ 223,121,472	-2%	\$ 132,022,011	169%

***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.

City of Bellingham
General Fund #001
October 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	8,616,648	8,846,977	3	15,415,674	57
Sales & Public Safety Tax	(1) 14,887,629	14,407,035	(3)	18,539,070	78
B & O Tax	(1) 15,642,378	14,814,746	(5)	18,080,421	82
Utility Tax	14,186,778	13,810,511	(3)	17,356,587	80
Other Taxes and State Shared Revenues	2,134,356	1,948,125	(9)	2,405,000	81
Federal/State/Local Grants	2,693,314	3,167,878	18	4,787,693	66
Charges, Fines, Permits, Licenses	5,893,265	5,066,964	(14)	7,359,952	69
Interest, Rentals, Bonds, Other Revenues	1,058,149	906,873	(14)	1,364,124	66
Interfund Sales & Service	4,702,401	4,699,375	(0)	5,639,075	83
Total Revenues	69,814,919	67,668,484	-3	90,947,596	74
Expenditures					
Executive	877,223	989,980	13	1,221,263	81
City Council	502,746	521,738	4	668,616	78
Hearings Examiner	86,955	98,382	13	151,795	65
Museum	1,130,493	1,116,419	(1)	1,373,615	81
Library	4,238,299	4,224,586	(0)	5,666,487	75
Finance	1,874,634	1,889,173	1	2,474,242	76
Human Resources	1,403,811	1,375,293	(2)	1,910,066	72
Information Technology	2,804,441	3,012,366	7	3,814,712	79
Legal	1,657,062	1,553,869	(6)	2,119,530	73
Judicial	1,900,921	1,830,893	(4)	2,640,661	69
Parks & Recreation	7,453,193	7,173,992	(4)	9,703,186	74
Planning & Community Development	2,652,909	2,560,060	(3)	4,291,992	60
Fire	19,300,084	20,058,955	4	21,708,804	92
Police	23,383,881	23,035,576	(1)	30,727,085	75
Total Operating Expenditures	69,266,651	69,441,283	0	88,472,053	78
Capital and Debt Expenditures					
Capital Expenditures	32,784	651,339	1,887	3,193,652	20
Debt Service, Loans, Transfers, Non-Departmental	2,454,932	2,363,680	(4)	4,637,391	51
Total Capital and Debt Expenditures	2,487,716	3,015,019	21	7,831,043	39
Total Expenditures	71,754,367	72,456,302	1	96,303,096	75
Change in Fund Balance	(1,939,448)	(4,787,817)		(5,355,500)	
Ending Estimated Reserves	\$ 28,049,864	\$ 25,698,411	-8%	\$ 25,130,728	102%

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

City of Bellingham
Street, Paths and Trails Funds #110's
October 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)	7,947,152	7,662,050	(4)	9,800,000	78
Other Taxes and State Shared Revenues		1,629,426	1,445,805	(11)	1,940,000	75
Street Services	(2)	332,211	700,951	111	1,588,713	44
Federal/State/Local Grants		1,101,989	1,022,063	(7)	10,750,000	10
Interest Earnings		123,748	153,528	24	141,206	109
Rentals, Bonds, Other Revenues		1,235,832	1,301,091	5	1,544,000	84
Total Revenues		12,370,357	12,285,487	-1	25,763,919	48
Expenditures						
Labor		2,138,817	2,414,926	13	2,857,318	85
Supplies		571,196	606,903	6	471,494	129
Services		5,761,978	6,101,616	6	7,901,355	77
Taxes		78	107	37	(190)	(56)
Capital Outlay		2,692,354	1,669,628	(38)	19,734,137	8
Transfers		218,688	250,474	15	557,311	45
Total Expenditures		11,383,111	11,043,654	-3	31,521,426	35
Change in Fund Balance		987,246	1,241,833		(5,757,507)	
Ending Estimated Reserves		\$ 9,991,649	\$ 11,244,929	13%	\$ 4,245,589	265%

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
October 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	17,159,139	17,415,693	1	18,420,000	95
Water Services	865,904	805,919	(7)	905,322	89
Demand Charges	1,211,632	933,340	(23)	1,250,000	75
Federal/State/Local Grants	(1) 50,000	1,932,611	3,765	-	-
Interest Earnings	229,608	373,545	63	171,647	218
Rentals, Bonds, Other Revenues	(2) 1,582,203	3,722,156	135	11,502,847	32
Total Revenues	21,098,486	25,183,264	19	32,249,816	78
Expenses					
Labor	3,945,292	4,324,991	10	5,177,173	84
Supplies	1,259,573	1,292,406	3	1,094,607	118
Services	(1) 5,836,722	15,450,008	165	19,307,123	80
Taxes	4,309,885	4,264,692	(1)	4,566,873	93
Capital Outlay	(3) 1,645,159	1,325,703	(19)	7,852,440	17
Debt	1,681,069	3,355,244	100	983,336	341
Transfers	333,333	83,333	(75)	1,020,000	8
Total Expenses	19,011,034	30,096,377	181	40,001,553	75
Ending Estimated Reserves - Water	\$ 15,124,285	\$ 10,552,897	-30%	\$ 7,714,272	137%
Beginning Estimated Reserves - Watershed	\$ 8,159,958	\$ 10,520,983	29%	\$ 10,520,983	100%
Revenues					
Watershed Charges	4,655,965	4,702,349	1	5,200,000	90
Demand Charges	194,223	110,040	(43)	230,000	48
Federal/State/Local Grants	-	62,150	-	-	-
Interest Earnings	(4) 101,285	-	(100)	57,220	-
Total Revenues	4,951,473	4,874,539	-2	5,487,220	89
Expenses					
Labor	100,569	89,600	(11)	129,216	69
Supplies	9,956	8,681	(13)	243,228	4
Services	214,558	318,216	48	1,122,361	28
Taxes	793,384	790,534	(0)	779,146	101
Capital Outlay	(5) 1,277,649	2,990,821	134	3,807,288	79
Transfers	500,000	-	(100)	500,000	-
Total Expenses	2,896,116	4,197,852	58	6,581,239	64
Ending Estimated Reserves - Watershed	\$ 10,215,315	\$ 11,197,670	10%	\$ 9,426,964	119%
Change in Net Position	4,142,809	(4,236,425)		(8,845,756)	
Ending Estimated Reserves - Water/Watershed	\$ 25,339,600	\$ 21,750,567	-14%	\$ 17,141,236	127%

(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
October 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	9,057,392	9,401,774	4	10,000,000	94
Metered Wastewater	10,169,387	9,993,796	(2)	11,000,000	91
Other Wastewater Sytem Charges	(1) 2,047,829	1,579,885	(23)	2,285,253	69
Federal/State/Local Grants	3,169	1,635	(48)	-	-
Interest Earnings	592,055	681,836	15	366,024	186
Rentals, Bonds, Other Revenues	(2) 725,784	17,561,369	2,320	130,611	13,446
Total Revenues	22,595,615	39,220,295	74	23,781,888	165
Expenses					
Labor	3,838,939	4,022,584	5	5,595,333	72
Supplies	1,123,590	1,316,733	17	1,496,934	88
Services	4,733,628	4,975,679	5	19,984,543	25
Taxes	2,818,575	2,807,424	(0)	2,263,139	124
Capital Outlay	(3) 704,504	2,270,887	222	15,551,367	15
Debt	(2) 2,870,798	20,272,166	606	3,314,265	612
Transfers	333,333	83,333	(75)	1,100,000	8
Total Expenses	16,423,367	35,748,806	118	49,305,582	73
Change in Net Position	6,172,248	3,471,489		(25,523,694)	
Ending Estimated Reserves	\$ 47,147,263	\$ 51,720,335	10%	\$ 22,725,152	228%

(1) \$371K decrease in developer fees from 2019.

(2) 2020 bonded debt refunding.

(3) 2020 Sewer main replacement.

City of Bellingham
Stormwater #430
October 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	6,829,365	7,193,259	5	8,600,000	84
Storm Drainage Fees	460,176	339,265	(26)	500,000	68
Other Services (1)	794,885	341,446	(57)	339,501	101
Federal/State/Local Grants	652,152	1,681,620	158	4,768,681	35
Interest Earnings	105,169	105,205	0	34,044	309
Rentals, Bonds, and Other Revenues (2)	855,973	343,932	(60)	357,000	96
Total Revenues	9,697,719	10,004,727	3	14,599,226	69
Expenses					
Labor	2,138,151	2,392,593	12	3,429,305	70
Supplies	304,969	207,021	(32)	224,805	92
Services	3,801,766	6,035,976	59	14,122,058	43
Taxes	981,391	1,021,018	4	1,058,366	96
Capital Outlay (3)	1,146,164	58,863	(95)	(495,253)	(12)
Debt	264,283	246,438	(7)	214,427	115
Transfers	333,333	83,333	(75)	100,000	83
Total Expenses	8,970,058	10,045,243	12	18,653,709	54
Change in Net Position	727,661	(40,516)		(4,054,483)	
Ending Estimated Reserves	\$ 6,956,566	\$ 6,393,633	-8%	\$ 2,379,666	269%

(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
October 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	1,029,515	1,199,354	16	1,399,750	86
Sales of Merchandise	66,574	88,553	33	-	-
Interest Earnings	(1) (85)	(1,041)	-	2,219	(47)
Rentals, Bonds, and Other Revenues	(2) (28)	9	-	100	9
Total Revenues	1,095,976	1,286,875	17	1,402,069	92
Expenses					
Labor	24,461	24,895	2	14,282	174
Supplies	6,268	-	(100)	0	-
Services	1,018,648	945,721	(7)	1,309,779	72
Taxes	(3) 30,014	6,295	(79)	37,904	17
Capital Outlay	-	-	-	80,000	-
Transfers	67,500	-	(100)	-	-
Total Expenses	1,146,891	976,910	-15	1,441,965	68
Change in Net Position	(50,915)	309,964		(39,896)	
Ending Estimated Reserves	\$ (9,704)	\$ 159,489	-1743%	\$ (190,372)	-84%

(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
October 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	774,322	679,431	(12)	865,573	78
Ambulance & Emergency Aid Fees	5,521,197	5,884,976	7	7,352,182	80
Federal/State/Local Grants	104,091	-	(100)	-	-
Interest Earnings	18,415	5,177	(72)	19,965	26
Rentals, Bonds, and Other Revenues	-	611	-	-	-
Total Revenues	6,418,025	6,570,196	2	8,237,720	80
Expenses					
Labor	4,968,804	5,114,933	3	6,197,531	83
Supplies	322,252	264,961	(18)	364,673	73
Services	1,702,338	1,568,144	(8)	1,907,189	82
Taxes	19	19	-	21	90
Capital Outlay	(1) 84,856	417,432	392	415,144	101
Total Expenses	7,078,269	7,365,489	4	8,884,557	83
Change in Net Position	(660,244)	(795,294)		(646,837)	
Ending Estimated Reserves	\$ 656,862	\$ 119,701	-82%	\$ 268,157	45%

(1) 2020 purchases of 2 ambulances.

City of Bellingham
Special Revenue/Construction Funds
October 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	52,878	54,834	4	50,000	110
Expenditures	33,582	21,355	(36)	60,802	35
Change in Fund Balance	19,296	33,479		(10,802)	
Ending Estimated Reserves	\$ 106,270	\$ 146,021	37%	\$ 101,740	144%
Olympic/S. State St Settlement Funds Funds #130's					
Beginning Estimated Reserves	\$ 1,454,659	\$ 1,612,481	11%	\$ 1,612,481	100%
Revenues	724,081	731,760	1	607,991	120
Expenditures	652,315	457,787	(30)	1,553,809	29
Change in Fund Balance	71,765	273,973		(945,818)	
Ending Estimated Reserves	\$ 1,526,424	\$ 1,886,454	24%	\$ 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	3,667,367	3,456,645	(6)	3,369,853	103
Expenditures	3,789,469	3,698,351	(2)	10,383,300	36
Change in Fund Balance	(122,101)	(241,706)		(7,013,447)	
Ending Estimated Reserves	\$ 17,578,972	\$ 17,254,160	-2%	\$ 10,482,419	165%
Police Funds #150's					
Beginning Estimated Reserves	\$ 479,152	\$ 348,459	-27%	\$ 348,459	100%
Revenues	475,313	352,889	(26)	433,964	81
Expenditures	247,920	264,258	7	378,900	70
Change in Fund Balance	227,393	88,630		55,064	
Ending Estimated Reserves	\$ 706,545	\$ 437,089	-38%	\$ 403,523	108%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 2,363,303	\$ 1,749,042	-26%	\$ 1,749,042	100%
Revenues	4,968,906	5,338,447	7	7,225,288	74
Expenditures	5,804,463	5,950,144	3	7,581,512	78
Change in Fund Balance	(835,557)	(611,697)		(356,224)	
Ending Estimated Reserves	\$ 1,527,746	\$ 1,137,345	-26%	\$ 1,392,818	82%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 8,150,786	\$ 7,887,995	-3%	\$ 7,887,995	100%
Revenues	(1) 6,254,096	5,061,137	(19)	9,001,532	56
Expenditures	5,817,975	5,550,976	(5)	13,545,352	41
Change in Fund Balance	436,121	(489,839)		(4,543,820)	
Ending Estimated Reserves	\$ 8,586,907	\$ 7,398,156	-14%	\$ 3,344,175	221%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 892,220	\$ 906,746	2%	\$ 906,746	100%
Revenues	357,777	343,740	(4)	441,402	78
Expenditures	325,695	296,892	(9)	825,735	36
Change in Fund Balance	32,081	46,848		(384,333)	
Ending Estimated Reserves	\$ 924,301	\$ 953,594	3%	\$ 522,413	183%

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

City of Bellingham
Special Revenue/Construction Funds
October 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	5,731,669	5,100,037	(11)	7,881,217	65
Expenditures (1)	5,841,736	8,392,442	44	16,987,023	49
Change in Fund Balance	(110,067)	(3,292,405)		(9,105,806)	
Ending Estimated Reserves	\$ 19,536,478	\$ 17,138,442	-12%	\$ 11,325,041	151%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 1,114,528	\$ 1,300,970	17%	\$ 1,300,970	100%
Revenues (2)	1,574,588	844,986	(46)	1,836,449	46
Expenditures	1,222,235	1,232,658	1	2,630,201	47
Change in Fund Balance	352,354	(387,672)		(793,752)	
Ending Estimated Reserves	\$ 1,466,882	\$ 913,298	-38%	\$ 507,218	180%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 5,004,003	\$ 7,727,463	54%	\$ 7,727,463	100%
Revenues	2,429,540	2,508,426	3	4,053,818	62
Expenditures (3)	901,444	2,346,579	160	9,900,874	24
Change in Fund Balance	1,528,096	161,847		(5,847,056)	
Ending Estimated Reserves	\$ 6,532,099	\$ 7,889,310	21%	\$ 1,880,407	420%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,213,094	1,053,971	(13)	3,190,972	33
Expenditures	1,203,674	1,065,866	(11)	3,190,972	33
Change in Fund Balance	9,421	(11,895)		-	
Ending Estimated Reserves	\$ 9,421	\$ (11,895)	-226%	\$ -	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 6,125,766	\$ 7,268,150	19%	\$ 7,268,150	100%
Revenues	827,965	801,633	(3)	1,088,099	74
Expenditures	-	-	-	-	0
Change in Fund Balance	827,965	801,633		1,088,099	
Ending Estimated Reserves	\$ 6,953,731	\$ 8,069,783	16%	\$ 8,356,249	97%

(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
October 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	1,390,517	1,438,353	3	1,492,389	96
Expenses	1,437,775	1,227,222	(15)	2,648,326	46
Change in Net Position	(47,258)	211,131		(1,155,937)	
Ending Estimated Reserves	\$ 6,237,804	\$ 5,870,422	-6%	\$ 4,503,354	130%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 336,876	\$ 327,793	-3%	\$ 327,793	100%
Revenues	325,452	358,840	10	363,338	99
Expenses	320,732	363,583	13	442,907	82
Change in Net Position	4,720	(4,743)		(79,569)	
Ending Estimated Reserves	\$ 341,596	\$ 323,049	-5%	\$ 248,224	130%
Parking Fund #465					
Beginning Estimated Reserves	\$ 3,036,607	\$ 1,955,921	-36%	\$ 1,955,921	100%
Revenues	(1) 1,958,946	1,080,761	(45)	2,297,507	47
Expenses	2,199,605	1,926,813	(12)	3,811,627	51
Change in Net Position	(240,659)	(846,052)		(1,514,119)	
Ending Estimated Reserves	\$ 2,795,948	\$ 1,109,869	-60%	\$ 441,801	251%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 6,435,951	\$ 7,406,600	15%	\$ 7,406,600	100%
Revenues	(1) 3,483,886	2,894,290	(17)	3,428,756	84
Expenses	2,672,231	2,949,182	10	4,682,046	63
Change in Net Position	811,654	(54,892)		(1,253,290)	
Ending Estimated Reserves	\$ 7,247,605	\$ 7,351,709	1%	\$ 6,153,311	119%

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

City of Bellingham
Internal Service Funds
October 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	6,262,433	6,427,215	3	6,701,667	96
Expenses	6,374,359	4,562,477	(28)	11,992,519	38
Change in Net Position	(111,926)	1,864,738		(5,290,853)	
Ending Estimated Reserves	\$ 6,983,990	\$ 9,413,694	35%	\$ 2,258,103	417%
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 1,317,911	\$ 1,220,412	-7%	\$ 1,220,412	100%
Revenues	2,047,239	2,142,053	5	3,317,736	65
Expenses	2,193,026	2,331,510	6	4,595,206	51
Change in Net Position	(145,787)	(189,458)		(1,277,470)	
Ending Estimated Reserves	\$ 1,172,124	\$ 1,030,954	-12%	\$ (57,058)	-1807%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,116,570	\$ 1,319,008	18%	\$ 1,319,008	100%
Revenues	(1) 7,554,240	5,977,776	(21)	19,294,941	31
Expenses	(1) 7,485,852	4,799,180	(36)	20,767,466	23
Change in Net Position	68,388	1,178,596		(1,472,525)	
Ending Estimated Reserves	\$ 1,184,958	\$ 2,497,605	111%	\$ (153,516)	-1627%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 4,050,847	\$ 3,770,162	-7%	\$ 3,770,162	100%
Revenues	1,965,618	2,050,357	4	2,469,833	83
Expenses	2,242,953	2,533,383	13	5,452,362	46
Change in Net Position	(277,335)	(483,025)		(2,982,529)	
Ending Estimated Reserves	\$ 3,773,512	\$ 3,287,137	-13%	\$ 787,633	417%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,315,123	\$ 4,668,560	-12%	\$ 4,668,560	100%
Revenues	869,132	862,335	(1)	1,046,324	82
Expenses	1,300,381	1,810,367	39	1,967,393	92
Change in Net Position	(431,249)	(948,032)		(921,069)	
Ending Estimated Reserves	\$ 4,883,874	\$ 3,720,528	-24%	\$ 3,747,491	99%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 403,677	\$ 530,644	31%	\$ 530,644	100%
Revenues	132,689	134,536	1	148,066	91
Expenses	65,465	80,180	22	265,186	30
Change in Net Position	67,224	54,356		(117,120)	
Ending Estimated Reserves	\$ 470,901	\$ 585,001	24%	\$ 413,525	141%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 965,264	\$ 1,163,478	21%	\$ 1,163,478	100%
Revenues	519,271	527,176	2	566,546	93
Expenses	445,433	504,124	13	1,094,465	46
Change in Net Position	73,838	23,051		(527,919)	
Ending Estimated Reserves	\$ 1,039,102	\$ 1,186,529	14%	\$ 635,559	187%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 483,400	\$ 1,970,652	308%	\$ 1,970,652	100%
Revenues	15,083,236	15,808,704	5	18,545,903	85
Expenses	13,831,867	13,394,505	(3)	18,503,997	72
Change in Net Position	1,251,369	2,414,199		41,906	
Ending Estimated Reserves	\$ 1,734,769	\$ 4,384,851	153%	\$ 2,012,558	218%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 807,045	\$ 1,172,349	45%	\$ 1,172,349	100%
Revenues	(2) 6,839,407	6,464,581	(5)	8,348,894	77
Expenses	6,449,626	6,077,624	(6)	9,585,367	63
Change in Net Position	389,781	386,958		(1,236,473)	
Ending Estimated Reserves	\$ 1,196,826	\$ 1,559,307	30%	\$ (64,124)	-2432%

(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
October 2020

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 34,685,752	\$ (9,211,166)	\$ 25,474,586
111 Street	11,081,340	229,743	11,311,083
126 Library Gift	114,116	32,104	146,220
131 Olympic Pipeline Incident	446,010	(70,809)	375,201
136 Environmental Remediation	1,185,442	233,992	1,419,434
141 1st 1/4% Real Estate Excise Tax	8,910,103	(636,132)	8,273,971
142 2nd 1/4% Real Estate Excise Tax	8,928,078	309,355	9,237,433
151 Police Federal Equitable Share	82,830	31,887	114,717
152 Asset Forfeiture/Drug Enforcement	92,014	15,141	107,155
153 Criminal Justice Funding	129,018	29	129,047
160 Public Safety Dispatch	1,860,316	(897,832)	962,484
161 Transportation	8,348,696	(828,160)	7,520,536
162 Public Education & Government Access TV	932,295	79,523	1,011,818
173 Greenways III	10,187,693	(445,466)	9,742,227
177 Park Impact Fees	10,860,867	(3,260,195)	7,600,672
178 Sportsplex	180,977	2,394	183,371
180 Tourism	1,542,140	(616,602)	925,538
181 Low Income Housing	7,983,490	(46,178)	7,937,312
190 Community Development Block Grant	(315,045)	263,993	(51,052)
191 Home Investment Partnership Grant	315,045	(168,732)	146,313
224 2004 Sportsplex Acq. LTGO	24,621	12,734	37,355
226 2011 QEC Bond	3,671,569	369,394	4,040,963
245 LID Guaranty	80,435	(2,474)	77,961
371 Waterfront Construction	7,268,914	863,546	8,132,460
410 Water	27,854,758	(5,816,426)	22,038,332
420 Wastewater	49,322,027	2,461,375	51,783,402
430 Storm/Surface Water Utility	7,344,912	(1,679,941)	5,664,971
440 Solid Waste	5,753,490	221,306	5,974,796
456 Cemetery	411,536	(9,888)	401,648
460 Golf Course	1,726	193,532	195,258
465 Parking Services	2,792,296	(1,882,486)	909,810
470 Medic One	147,302	118,569	265,871
475 Development Services	7,601,911	(149,193)	7,452,718
510 Fleet Administration	6,734,135	1,516,734	8,250,869
511 Fleet Radio Communications	1,220,839	31,760	1,252,599
520 Purchasing/Material Management	1,338,661	(570,827)	767,834
530 Facilities Administration	1,761,947	779,706	2,541,653
540 Technology & Telecommunications	3,932,322	(596,547)	3,335,775
550 Claims and Litigation	5,114,569	(975,868)	4,138,701
561 Unemployment Compensation	641,599	34,262	675,861
562 Workers Comp Self-Insurance	1,438,282	126,958	1,565,240
565 Health Benefits	2,223,428	2,318,389	4,541,817
570 PW Admin & Engineering	2,165,670	(432,515)	1,733,155
612 Firefighters Pension	15,194,772	1,110,491	16,305,263
613 Police Officers Pension	9,529,993	748,817	10,278,810
633 Payroll Clearing	-	3,879,248	3,879,248
637 Guaranty Deposit	77,374	7,256,373	7,333,747
642 School Impact Fee	37,451	(17,462)	19,989
701 Greenways Endowment	4,671,037	384,214	5,055,251
702 Natural Resources Protect & Restore	3,733,050	176,183	3,909,233
965 Public Facilities District	2,160,302	970,904	3,131,206
Total Cash & Investments	\$ 281,802,105	\$ (3,542,245)	\$ 278,259,860

City of Bellingham
Investments
October 2020

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency Coupon - Callables	\$ 113,242,669	1,227	1.107
Federal Agency Issues - Coupon	76,543,133	456	1.850
State Investment Pool	46,924,523	1	-
Municipal Bonds	15,369,750	1,136	1.726
Municipal Bonds - Callables	5,466,800	1,064	1.550
Federal Agency Discount - Amortizing	4,850,268	75	2.585
Investments Total	\$ 262,397,143	919	1.456

Interest		
Monthly Interest Earned	\$	277,670
YTD Interest Earned	\$	3,430,693
Effective Rate of Return - YTD		1.57%

Investments by Issuer	
Fed Home Loan Bank	22.8%
Fed. Nat. Mort. Assn.	20.4%
State Investment Pool	17.9%
Fed. Farm Credit Bank	10.5%
Fed. Home Loan Mtg.	9.8%
Farmer Mac	8.8%
Municipal Bonds	7.9%
Resolution Funding Corporation	1.7%
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%

City of Bellingham
Bellingham Whatcom Facilities District
October 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)	1,363,953	1,316,527	(3)	1,716,494	77
Interest Earnings		38,666	35,794	(7)	24,468	146
Rental Income		14,196	11,549	(19)	11,400	101
Total Revenues		1,416,815	1,363,870	(4)	1,752,362	78
Expenses						
Services		21,012	23,830	13	50,148	48
Debt		1,512,530	1,574,103	4	1,897,574	83
Total Expenses		1,533,541	1,597,933	4	1,947,722	82
Change in Net Position		(116,727)	(234,063)		(195,360)	
Ending Estimated Reserves		\$ 2,174,077	\$ 1,912,761	-12%	\$ 1,951,464	98%

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