
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT OCTOBER 2021

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
▪ Golf Fund	Page 9
▪ Medic One 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
▪ Bellingham-Whatcom Public Facilities District	Page 17

**City of Bellingham
Operating Statement
October 2021**

Fund		Revenues				Expenses				2021
#	Name	2020	2021	Budget	% BDGT	2020	2021	Budget	% BDGT	Rev-Exp
001	General Fund	\$ 67,668,484	\$ 87,087,631	\$ 98,463,629	88%	\$ 72,456,302	\$ 70,727,075	\$ 92,964,692	76%	\$ 16,360,555
111	Street	12,285,487	17,072,259	26,188,213	65%	11,043,654	16,890,750	28,101,090	60%	181,509
126	Library Gift	54,834	55,687	50,000	111%	21,355	226,414	223,302	101%	(170,728)
136	Environmental Remediation	636,116	1,862,166	1,787,167	104%	324,681	970,392	2,678,720	36%	891,774
141	1st 1/4% Real Estate Excise Tax	1,725,950	2,508,980	1,700,307	148%	2,260,019	5,644,780	7,193,667	78%	(3,135,800)
142	2nd 1/4% Real Estate Excise Tax	1,730,695	2,548,168	1,760,214	145%	1,438,333	935,786	3,795,910	25%	1,612,382
151	Police Federal Equitable Share	69,738	12,964	36,775	35%	37,851	30,230	33,461	90%	(17,266)
152	Asset Forfeiture/Drug Enforcement	17,037	7,089	1,230	576%	2,358	1,837	7,204	25%	5,252
153	Criminal Justice Funding	266,114	295,987	392,184	75%	224,049	211,599	352,206	60%	84,389
160	Public Safety Dispatch	5,338,447	7,124,202	8,607,059	83%	5,950,144	7,503,750	9,171,661	82%	(379,548)
161	Transportation	5,061,137	6,073,691	18,335,370	33%	5,550,976	2,116,971	21,693,298	10%	3,956,720
162	Public Education & Gov't Access TV	237,971	238,918	281,171	85%	211,965	218,378	432,039	51%	20,540
163	PEG Equipment	105,770	96,281	135,650	71%	84,927	37,197	220,356	17%	59,084
173	Greenways III	3,380,925	3,630,147	6,049,687	60%	3,764,760	2,505,256	7,876,127	32%	1,124,892
177	Park Impact Fees	1,716,719	3,007,397	1,959,740	153%	4,627,683	1,893,576	5,675,298	33%	1,113,821
178	Sportsplex	2,394	327	913	36%	-	-	-	0%	327
180	Tourism	844,986	1,294,325	1,142,639	113%	1,232,658	874,616	1,378,884	63%	419,709
181	Low Income Housing	2,508,426	2,555,041	4,185,315	61%	2,346,579	3,463,223	12,206,494	28%	(908,182)
182	Affordable Housing Sales Tax	-	607,178	1,144,338	53%	-	-	900,000	0%	607,178
190	Community Development Block Grant	811,754	1,240,817	1,980,841	63%	853,601	1,434,621	1,980,841	72%	(193,804)
191	Home Investment Partnership Grant	242,217	1,600,229	2,325,644	69%	212,265	1,665,525	2,325,644	72%	(65,296)
224	2004 Sportsplex Acq. LTGO	173,032	251,671	290,000	87%	37,194	34,287	278,813	12%	217,384
225	2004 PFD/Civic Fld/Aqtics LTGO	87,619	79,069	761,303	10%	87,619	79,069	761,303	10%	-
226	2011 QEC Bond	365,126	349,680	437,265	80%	-	-	-	0%	349,680
227	2016 PFD Refunding Bonds	148,950	135,150	1,048,775	13%	148,950	135,150	1,048,775	13%	-
228	2014 Solid Waste Refunding Bonds	-	50,350	659,950	8%	-	50,350	659,950	8%	-
235	Governmental Debt Svc	309,036	304,310	619,241	49%	309,036	304,310	619,241	49%	-
245	LID Guaranty	1,030	711	1,200	59%	-	-	-	0%	711
371	Waterfront Construction	801,633	882,927	1,167,213	76%	-	-	-	0%	882,927
410	Water	25,183,264	22,342,271	25,370,105	88%	30,096,377	25,113,597	31,473,050	80%	(2,771,326)
411	Watershed	4,874,539	5,513,877	5,935,485	93%	4,197,852	1,649,798	5,129,304	32%	3,864,078
420	Wastewater	39,220,098	61,371,967	24,234,738	253%	35,748,806	55,498,644	56,709,641	98%	5,873,322
421	Wastewater LID Special Assessment	197	101	-	0%	-	-	-	0%	101
430	Storm/Surface Water Utility	10,004,727	8,855,327	13,505,222	66%	10,045,243	7,748,611	17,122,971	45%	1,106,715
456	Cemetery	358,840	367,652	361,707	102%	363,583	328,348	444,437	74%	39,304
460	Golf Course	1,286,875	1,735,110	1,382,130	126%	976,910	1,268,360	1,379,813	92%	466,750
465	Parking Services	1,080,761	1,220,616	2,748,299	44%	1,926,813	1,889,849	2,951,638	64%	(669,234)
470	Medic One	6,570,196	7,108,194	8,583,463	83%	7,365,489	7,441,890	8,499,423	88%	(333,696)
475	Development Services	2,894,290	3,383,909	3,488,854	97%	2,949,182	2,947,571	4,225,919	70%	436,338
510	Fleet Administration	5,376,075	3,991,363	4,823,498	83%	3,605,865	4,536,758	7,822,085	58%	(545,395)
511	Fleet Radio Communications	1,051,140	1,127,143	1,307,444	86%	956,612	809,939	1,100,197	74%	317,204
520	Purchasing/Material Management	2,142,053	2,463,224	3,558,154	69%	2,331,510	2,244,649	3,386,591	66%	218,575
530	Facilities Administration	5,977,776	29,056,608	29,847,917	97%	4,799,180	7,641,342	31,270,002	24%	21,415,266
540	Technology & Telecommunications	516,501	249,969	605,851	41%	426,695	404,591	528,100	77%	(154,623)
541	Technology Replacement	352,681	280,958	352,562	80%	762,350	409,138	2,292,182	18%	(128,180)
542	Technology Computer Infrastructure	835,019	1,381,412	1,657,118	83%	999,396	1,639,717	1,926,616	85%	(258,305)
543	Technology GIS Administration	346,156	375,738	450,081	83%	344,941	284,280	444,765	64%	91,458
550	Claims and Litigation	862,335	1,272,851	1,560,954	82%	1,810,367	2,165,240	1,448,956	149%	(892,389)
561	Unemployment Compensation	134,536	135,414	151,016	90%	80,180	81,615	175,403	47%	53,799
562	Workers Comp Self-Insurance	527,176	499,715	567,957	88%	504,124	723,093	840,450	86%	(223,378)
565	Health Benefits	15,808,704	13,177,173	15,396,707	86%	13,394,505	12,984,715	18,024,873	72%	192,457
570	PW Admin & Engineering	6,464,581	5,768,428	7,917,378	73%	6,077,624	5,633,565	8,320,301	68%	134,862
Totals		\$238,460,146	\$312,652,371	\$335,319,672	93%	\$242,990,563	\$261,400,454	\$408,095,691	64%	\$51,251,916

* Budget columns represent 50% of the 2021-2022 2-year budget. % BDGT columns exceeding 100% are legally acceptable in the first year of a 2-year budget.

** Excludes Fiduciary, Permanent, and Discrete Component Unit funds. Funds closed 12/31/2020 do not appear in the 2020 columns.

City of Bellingham
Citywide, All Funds, Combined Operating Statement
October 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$227,478,220	\$239,933,117	5%	\$239,933,117	100%
Revenues					
Property Tax	14,003,070	14,501,976	4	25,388,701	57
Sales & Public Safety Tax	29,732,336	36,331,012	22	40,652,986	89
B&O Tax	14,967,710	17,397,818	16	17,593,995	99
Utility Tax	13,657,547	15,963,243	17	17,948,010	89
Other Taxes and State Shared Revenues	6,879,837	8,583,441	25	7,299,728	118
Federal/State/Local Grants & Contributions (1)	10,914,148	26,086,797	139	54,568,145	48
Utility Charges for Services	52,393,946	57,051,274	9	58,156,076	98
Other Charges, Fines, Permits, Licenses (2)	23,374,837	27,576,836	18	30,827,924	89
Interest Earnings	3,654,771	2,912,155	(20)	3,984,315	73
Rentals, Bonds, Other Revenues (3)	23,229,004	61,616,665	165	22,383,948	275
Interfund Sales & Service	41,236,405	37,299,777	(10)	46,554,033	80
Interfund Loans & Transfers-In (4)	4,416,536	7,331,376	66	9,961,811	74
Total Revenues	238,460,146	312,652,371	31	335,319,672	93
Expenses					
Labor	90,862,658	89,099,134	(2)	110,005,766	81
Supplies	9,717,224	10,823,022	11	14,033,841	77
Services	84,553,304	82,641,394	(2)	172,861,823	48
Taxes	8,936,621	9,687,644	8	9,997,019	97
Capital Outlay	20,089,553	18,735,396	(7)	81,378,218	23
Debt (3)	24,884,524	44,548,481	79	10,454,965	426
Transfers-Out (4)	3,946,677	5,865,383	49	9,364,059	63
Total Expenses	242,990,563	261,400,454	8	408,095,691	64
Change in Fund Balance	(4,530,417)	51,251,916		(72,776,019)	
Ending Estimated Reserves	\$222,947,803	\$291,185,033	31%	\$167,157,098	174%

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

(1) 2021 \$10.5M American Rescue Plan Act, \$707K Dept of Homeland Security, \$535K increase in GEMT funding.

(2) 2021 \$2.2M increase in impact development fee revenue.

(3) 2021 \$38M Wastewater bond debt refinancing, \$20.1M Facilities LTGO bond proceeds and premiums.

(4) 2021 \$4.5M transfer from REET fund to Facilities fund for construction of Pacific St. buildings.

City of Bellingham
General Fund #001
October 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 30,486,228	\$ 32,233,376	6%	\$ 32,233,376	100%
Revenues					
Property Tax	8,846,977	9,190,674	4	16,000,000	57
Sales & Public Safety Tax	14,407,035	17,195,224	19	19,049,331	90
B&O Tax	14,814,746	17,243,429	16	17,254,616	100
Utility Tax	13,657,547	14,364,363	5	16,276,317	88
Other Taxes and State Shared Revenues (1)	2,101,089	2,009,244	(4)	2,359,522	85
Federal/State/Local Grants & Contributions (2)	3,167,878	15,188,735	379	14,316,015	106
Charges, Fines, Permits, Licenses	5,066,964	5,145,036	2	6,950,334	74
Interest, Rentals, Bonds, Other Revenues (3)	906,873	2,284,553	152	897,847	254
Interfund Sales & Service	4,699,375	4,466,372	(5)	5,359,646	83
Total Revenues	67,668,484	87,087,631	29	98,463,629	88
Operating Expenditures					
Executive	989,980	930,533	(6)	1,162,676	80
City Council	521,738	541,671	4	637,404	85
Hearings Examiner	98,382	88,408	(10)	131,072	67
Museum	1,116,419	1,093,196	(2)	1,308,949	84
Library	4,224,586	4,220,387	(0)	5,356,456	79
Finance	1,889,173	1,889,865	0	2,542,930	74
Human Resources	1,375,293	1,458,618	6	2,184,673	67
Information Technology (4)	3,012,366	2,410,194	(20)	3,093,999	78
Legal	1,553,869	1,618,717	4	1,984,890	82
Judicial (5)	1,830,893	1,637,642	(11)	2,490,524	66
Parks & Recreation	7,173,992	6,858,165	(4)	8,332,599	82
Planning & Community Development	2,560,060	2,507,090	(2)	5,085,132	49
Fire (6)	20,058,955	21,928,351	9	23,486,689	93
Police (7)	23,035,576	21,584,369	(6)	28,940,220	75
Total Operating Expenditures	69,441,283	68,767,207	-1	86,738,215	79
Capital and Debt Expenditures					
Capital Expenditures	651,339	156,650	(76)	65,188	240
Debt Service, Loans, Transfers, Non-Departmental	2,363,680	1,803,218	(24)	6,161,289	29
Total Capital and Debt Expenditures	3,015,019	1,959,869	-35	6,226,477	31
Total Expenditures	72,456,302	70,727,075	-2	92,964,692	76
Change in Fund Balance	(4,787,817)	16,360,555		5,498,937	
Ending Estimated Reserves	\$ 25,698,411	\$ 48,593,931	89%	\$ 37,732,313	129%

(1) 2021 Admissions tax revenue down \$169K.

(2) 2021 \$10.5M American Rescue Plan Act, \$707K Dept of Homeland Security, \$482K increase in GEMT funding.

(3) 2021 \$1.4M sale of 600 W. Holly St property.

(4) 2020 ITSD setting up remote workstations.

(5) 2021 Staffing transfers to other departments within COB organization.

(6) 2021 \$1.1M in Rescue equipment with an emphasis on SCBA's.

(7) 2021 A \$1.1M decrease in police pension contributions.

City of Bellingham
Street Fund #111
October 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 10,003,096	\$ 12,050,372	20%	\$ 12,050,372	100%
Revenues					
Retail Sales & Use Tax	7,662,050	9,131,667	19	10,142,858	90
Other Taxes and State Shared Revenues	1,445,805	1,522,313	5	1,690,000	90
Street Services (1)	700,951	1,626,747	132	1,396,000	117
Federal/State/Local Grants & Contributions (2)	1,022,063	4,295,867	320	11,650,000	37
Interest Earnings	153,528	118,121	(23)	105,354	112
Rentals, Bonds, Transfers-In, Other Revenues (3)	1,301,091	377,544	(71)	1,204,000	31
Total Revenues	12,285,487	17,072,259	39	26,188,213	65
Expenditures					
Labor	2,414,926	2,544,217	5	3,088,396	82
Supplies	606,903	606,717	(0)	628,588	97
Services	6,101,616	5,388,277	(12)	11,750,304	46
Taxes	107	193	80	-	-
Capital Outlay (4)	1,669,628	8,140,920	388	11,764,391	69
Transfers-Out	250,474	210,426	(16)	869,411	24
Total Expenditures	11,043,654	16,890,750	53	28,101,090	60
Change in Fund Balance	1,241,833	181,509		(1,912,877)	
Ending Estimated Reserves	\$ 11,244,929	\$ 12,231,881	9%	\$ 10,137,495	121%

(1) 2021 \$917K increase in traffic impact fee revenue.

(2) 2021 WSDOT grant for Orchard St. extension.

(3) 2020 \$1.5M transfers-in from fund 142 for James St/Bakerview intersection improvement and Telegraph multimodal projects.

(4) 2021 State and Ellis bridge, Orchard Dr. extension, and W. Horton Rd. projects.

City of Bellingham
Water/Watershed Funds #410's
October 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 25,986,992	\$ 24,596,503	-5%	\$ 24,596,503	100%
Beginning Estimated Reserves - Water	\$ 15,466,009	\$ 12,714,850	-18%	\$ 12,714,850	100%
Revenues					
Water Utility Services	17,438,146	18,377,708	5	18,910,000	97
New Service Installation & Development Fees	1,374,878	1,946,868	42	1,182,500	165
Federal/State/Local Grants & Contributions (1)	3,973,311	1,346,284	(66)	4,300,000	31
Interest Earnings	373,545	241,186	(35)	383,778	63
Rentals, Bonds, Transfers-In, Other Revenues (2)	2,023,384	430,225	(79)	593,827	72
Total Revenues	25,183,264	22,342,271	-11	25,370,105	88
Expenses					
Labor	4,324,991	4,114,074	(5)	4,967,265	83
Supplies	1,292,406	1,450,470	12	1,250,966	116
Services (1)	15,450,008	12,297,157	(20)	14,650,471	84
Taxes	4,264,692	4,654,589	9	4,900,000	95
Capital Outlay	1,325,703	804,174	(39)	3,035,730	26
Debt	3,355,244	1,786,588	(47)	1,810,765	99
Transfers-Out (3)	83,333	6,545	(92)	857,854	1
Total Expenses	30,096,377	25,113,597	-182	31,473,050	80
Ending Estimated Reserves - Water	\$ 10,552,897	\$ 9,943,524	-6%	\$ 6,611,904	150%
Beginning Estimated Reserves - Watershed	\$ 10,520,983	\$ 11,881,653	13%	\$ 11,881,653	100%
Revenues					
Watershed Utility Services	4,702,349	5,182,386	10	5,200,000	100
New Service Installation & Development Fees	110,040	169,252	54	150,000	113
Federal/State/Local Grants & Contributions (4)	62,150	152,864	146	399,500	38
Rentals, Bonds, Transfers-In, Other Revenues	-	9,375	-	185,985	
Total Revenues	4,874,539	5,513,877	13	5,935,485	93
Expenses					
Labor	89,600	108,638	21	123,999	88
Supplies	8,681	4,720	(46)	121,205	4
Services (4)	318,216	652,974	105	1,298,600	50
Taxes	790,534	843,811	7	985,500	86
Capital Outlay (5)	2,990,821	39,655	(99)	2,600,000	2
Total Expenses	4,197,852	1,649,798	-11	5,129,304	32
Ending Estimated Reserves - Watershed	\$ 11,197,670	\$ 15,745,731	41%	\$ 12,687,834	124%
Change in Net Position	(4,236,425)	1,092,752		(5,296,765)	
Ending Estimated Reserves - Water/Watershed	\$ 21,750,567	\$ 25,689,255	18%	\$ 19,299,738	133%

(1) 2020 Nooksack Middlefork Dam and Fish Passage project.

(2) 2020 \$1.6M Water bond debt refinancing.

(3) 2020 Transfer-out to fund 530 Facilities.

(4) 2021 Anderson Creek Basin project.

(5) 2020 Land acquisitions - Swift and Secrist properties.

City of Bellingham
Wastewater Fund #420's
October 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 48,248,846	\$ 50,836,297	5%	\$ 50,836,297	100%
Revenues					
Wastewater Utility Services	19,450,527	20,204,362	4	21,116,000	96
New Service Installation & Development Fees	1,524,928	2,625,276	72	2,205,253	119
Federal/State/Local Grants & Contributions	1,635	3,115	91	-	-
Interest Earnings	681,836	503,887	(26)	818,874	62
Rentals, Bonds, Transfers-In, Other Revenues	(1) 17,561,369	38,035,427	117	94,611	40,202
Total Revenues	39,220,295	61,372,067	56	24,234,738	253
Expenses					
Labor	4,022,584	3,953,130	(2)	5,216,774	76
Supplies	1,316,733	1,138,170	(14)	1,457,714	78
Services	4,975,679	6,228,227	25	25,621,569	24
Taxes	2,807,424	3,072,990	9	2,902,875	106
Capital Outlay	(2) 2,270,887	308,662	(86)	17,358,100	2
Debt	(1) 20,272,166	40,792,422	101	3,296,557	1,237
Transfers-Out	(3) 83,333	5,043	(94)	856,052	1
Total Expenses	35,748,806	55,498,644	55	56,709,641	98
Change in Net Position	3,471,489	5,873,423		(32,474,903)	
Ending Estimated Reserves	\$ 51,720,335	\$ 56,709,720	10%	\$ 18,361,394	309%

(1) 2020 \$17.4M and 2021 \$38M Wastewater bond debt refinancing.

(2) 2020 Genie Boom Lift purchase, Lake Padden lift station project.

(3) 2020 Transfer-out to fund 530 Facilities.

City of Bellingham
Stormwater Fund #430
October 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 6,434,149	\$ 7,018,962	9%	\$ 7,018,962	100%
Revenues					
Stormwater Utility Services	7,452,812	7,776,169	4	8,489,501	92
New Service Installation & Development Fees	488,552	679,958	39	540,000	126
Federal/State/Local Grants & Contributions (1)	1,681,620	293,381	(83)	4,073,769	7
Interest Earnings	105,205	76,500	(27)	124,952	61
Rentals, Bonds, Transfers-In, Other Revenues	276,538	29,318	(89)	277,000	11
Total Revenues	10,004,727	8,855,327	-11	13,505,222	66
Expenses					
Labor	2,392,593	2,495,419	4	3,201,943	78
Supplies	207,021	276,894	34	308,442	90
Services (2)	6,035,976	2,976,559	(51)	11,399,795	26
Taxes	1,021,018	1,072,458	5	1,119,000	96
Capital Outlay (3)	58,863	661,362	1,024	-	-
Debt	246,438	264,283	7	741,828	36
Transfers-Out (4)	83,333	1,636	(98)	351,963	0
Total Expenses	10,045,243	7,748,611	-23	17,122,971	45
Change in Net Position	(40,516)	1,106,715		(3,617,749)	
Ending Estimated Reserves	\$ 6,393,633	\$ 8,125,677	27%	\$ 3,401,213	239%

(1) 2020 \$439K WA State Dept of Ecology water quality retrofit funding and \$226K developer capital contributions to infrastructure

(2) 2020 Squalicum Creek Reroute and Meridian St. water quality improvement projects.

(3) 2021 Park Place Stormwater treatment facility rebuild.

(4) 2020 Transfer-out to fund 530 Facilities.

City of Bellingham
Golf Fund #460
October 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ (150,476)	\$ 47,803	-132%	\$ 47,803	100%
Revenues	(1)				
Greens Fees and Instruction	1,031,839	1,365,504	32	1,381,000	99
Sales of Merchandise	88,553	126,544	43	-	-
Food & Beverage Concessions	167,515	240,411	44	-	-
Interest Earnings	(2) (1,041)	2,572	-	1,030	250
Rentals, Bonds, Other Revenues	9	79	772	100	79
Total Revenues	1,286,875	1,735,110	35	1,382,130	126
Expenses					
Labor	24,895	19,559	(21)	19,061	103
Services	945,721	1,229,290	30	1,321,251	93
Taxes	6,295	8,916	42	39,500	23
Capital Outlay	(3) -	10,596	-	-	-
Total Expenses	976,910	1,268,360	30	1,379,813	92
Change in Net Position	309,964	466,750		2,317	
Ending Estimated Reserves	\$ 159,489	\$ 514,553	223%	\$ 50,120	1027%

(1) 2020 April Golf course closure.

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

(3) 2021 Golf ball dispenser.

City of Bellingham
Medic One Fund #470
October 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 914,994	\$ 140,570	-85%	\$ 140,570	100%
Revenues					
Special Purpose Tax	679,431	801,827	18	865,573	93
Ambulance & Emergency Aid Fees	5,884,976	6,307,086	7	7,717,335	82
Interest Earnings (1)	5,177	(719)	(114)	555	(130)
Rentals, Bonds, Other Revenues	611	-	(100)	-	-
Total Revenues	6,570,196	7,108,194	8	8,583,463	83
Expenses					
Labor	5,114,933	5,368,588	5	5,956,280	90
Supplies	264,961	285,171	8	368,079	77
Services	1,568,144	1,788,113	14	2,175,044	82
Taxes	19	19	-	20	95
Capital Outlay (2)	417,432	-	(100)	-	-
Total Expenses	7,365,489	7,441,890	1	8,499,423	88
Change in Net Position	(795,294)	(333,696)		84,039	
Ending Estimated Reserves	\$ 119,701	\$ (193,126)	-261%	\$ 224,609	-86%

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

(2) 2020 purchases of 2 ambulances.

City of Bellingham
Special Revenue & Construction Funds
October 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 112,542	\$ 217,692	93%	\$ 217,692	100%
Revenues	54,834	55,687	2	50,000	111
Expenditures	(1) 21,355	226,414	960	223,302	101
Change in Fund Balance	33,479	(170,728)		(173,302)	
Ending Estimated Reserves	\$ 146,021	\$ 46,964	-68%	\$ 44,390	106%
Environmental Remediation Fund #136					
Beginning Estimated Reserves	(2) \$ 1,612,481	\$ 6,945,492	331%	\$ 6,945,492	100%
Revenues	636,116	1,862,166	193	1,787,167	104
Expenditures	324,681	970,392	199	2,678,720	36
Change in Fund Balance	311,436	891,774		(891,553)	
Ending Estimated Reserves	\$ 1,923,917	\$ 7,837,266	307%	\$ 6,053,939	129%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 17,495,866	\$ 17,363,679	-1%	\$ 17,363,679	100%
Revenues	(3) 3,456,645	5,057,148	46	3,460,521	146
Expenditures	(4) 3,698,351	6,580,566	78	10,989,576	60
Change in Fund Balance	(241,706)	(1,523,418)		(7,529,055)	
Ending Estimated Reserves	\$ 17,254,160	\$ 15,840,261	-8%	\$ 9,834,624	161%
Police Special Purpose Funds #150's					
Beginning Estimated Reserves	\$ 348,459	\$ 338,249	-3%	\$ 338,249	100%
Revenues	(5) 352,889	316,041	(10)	430,189	73
Expenditures	264,258	243,666	(8)	392,871	62
Change in Fund Balance	88,630	72,375		37,318	
Ending Estimated Reserves	\$ 437,089	\$ 410,624	-6%	\$ 375,567	109%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 1,749,042	\$ 1,464,497	-16%	\$ 1,464,497	100%
Revenues	(6) 5,338,447	7,124,202	33	8,607,059	83
Expenditures	(7) 5,950,144	7,503,750	26	9,171,661	82
Change in Fund Balance	(611,697)	(379,548)		(564,602)	
Ending Estimated Reserves	\$ 1,137,345	\$ 1,084,949	-5%	\$ 899,895	121%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 7,887,995	\$ 7,926,806	0%	\$ 7,926,806	100%
Revenues	(8) 5,061,137	6,073,691	20	18,335,370	33
Expenditures	(9) 5,550,976	2,116,971	(62)	21,693,298	10
Change in Fund Balance	(489,839)	3,956,720		(3,357,928)	
Ending Estimated Reserves	\$ 7,398,156	\$ 11,883,526	61%	\$ 4,568,878	260%

- (1) 2021 Bellingham Public Library patron furnishings and interior signage for the Central branch main floor remodel.
(2) 2021 Impacted by a 12/31/2021 Solid Waste fund 430 closure into Environmental Remediation fund 136.
(3) 2021 Real Estate Excise Tax revenue is up \$1.69M over prior year.
(4) 2021 \$4.5M transfer from REET fund to Facilities fund for construction of Pacific St. buildings.
(5) 2021 WA State high crime tax revenue has decreased from the prior year due a decrease in local crime statistics reported.
(6) 2021 \$1.47M Interfund loan revenue received for capital equipment purchases.
(7) 2021 \$1.1M capital purchase of a new 911 communications radio system for What-Comm and Prospect.
(8) 2021 \$934K Sales tax revenue increase over prior year.
(9) 2020 Improvement projects - Harrison Overlay, Cordata/Horton/Stuart safety, Non-Motorized bicycle and pedestrian safety.

City of Bellingham
Special Revenue & Construction Funds
October 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Public Education and Government Access TV Funds #162(3)					
Beginning Estimated Reserves	\$ 906,746	\$ 982,810	8%	\$ 982,810	100%
Revenues	343,740	335,199	(2)	416,821	80
Expenditures	296,892	255,576	(14)	652,394	39
Change in Fund Balance	46,848	79,624		(235,573)	
Ending Estimated Reserves	\$ 953,594	\$ 1,062,434	11%	\$ 747,237	142%
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 20,430,847	\$ 18,498,487	-9%	\$ 18,498,487	100%
Revenues (1)	5,100,037	6,637,872	30	8,010,340	83
Expenditures (2)	8,392,442	4,398,832	(48)	13,551,425	32
Change in Fund Balance	(3,292,405)	2,239,040		(5,541,086)	
Ending Estimated Reserves	\$ 17,138,442	\$ 20,737,527	21%	\$ 12,957,401	160%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 1,300,970	\$ 676,007	-48%	\$ 676,007	100%
Revenues	844,986	1,294,325	53	1,142,639	113
Expenditures	1,232,658	874,616	(29)	1,378,884	63
Change in Fund Balance	(387,672)	419,709		(236,245)	
Ending Estimated Reserves	\$ 913,298	\$ 1,095,716	20%	\$ 439,762	249%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 7,727,463	\$ 8,479,887	10%	\$ 8,479,887	100%
Revenues	2,508,426	2,555,041	2	4,185,315	61
Expenditures (3)	2,346,579	3,463,223	48	12,206,494	28
Change in Fund Balance	161,847	(908,182)		(8,021,179)	
Ending Estimated Reserves	\$ 7,889,310	\$ 7,571,705	-4%	\$ 458,709	1651%
Affordable Housing Sales Tax Fund #182					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	100%
Revenues (4)	-	607,178	-	1,144,338	53
Expenditures	-	-	-	900,000	0
Change in Fund Balance	-	607,178		244,338	
Ending Estimated Reserves	\$ -	\$ 607,178	0%	\$ 244,338	248%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues (5)	1,053,971	2,841,046	170	4,306,485	66
Expenditures (6)	1,065,866	3,100,146	191	4,306,485	72
Change in Fund Balance	(11,895)	(259,100)		0	
Ending Estimated Reserves (7)	\$ (11,895)	\$ (259,100)	2078%	\$ 0	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 7,268,150	\$ 8,526,591	17%	\$ 8,526,591	100%
Revenues	801,633	882,927	10	1,167,213	76
Expenditures	-	-	-	-	0
Change in Fund Balance	801,633	882,927		1,167,213	
Ending Estimated Reserves	\$ 8,069,783	\$ 9,409,518	17%	\$ 9,693,804	97%

(1) 2021 Impact fees are up over the prior year by \$1.32M.

(2) 2020 Park land acquisition of \$2.3M, Cordata Community Park construction expenses of \$4.2M.

(3) 2021 An increase in revolving loans issued (Lydia Place, Barkley Family Housing, NW Youth PAD, OC Recovery House).

(4) 2021 New fund to account for additional 1/10 of 1% sales tax to support housing and related services. BMC 4.78

(5) 2021 A \$554K share of the sale of 600 W. Holly St. property.

(6) 2021 An increase in revolving loans issued (Lydia Place, Telegraph Townhomes, Barkley Family Housing, NW Youth PAD).

(7) Negative reserves are a result of the reimbursement based nature of HUD grant funding.

City of Bellingham
Enterprise Funds #456, #465, #475
October 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 327,793	\$ 314,788	-4%	\$ 314,788	100%
Revenues	358,840	367,652	2	361,707	102
Expenses	363,583	328,348	(10)	444,437	74
Change in Net Position	(4,743)	39,304		(82,730)	
Ending Estimated Reserves	\$ 323,049	\$ 354,092	10%	\$ 232,058	153%
Parking Fund #465					
Beginning Estimated Reserves	\$ 1,955,921	\$ 2,344,527	20%	\$ 2,344,527	100%
Revenues	1,080,761	1,220,616	13	2,748,299	44
Expenses	1,926,813	1,889,849	(2)	2,951,638	64
Change in Net Position	(846,052)	(669,234)		(203,339)	
Ending Estimated Reserves	\$ 1,109,869	\$ 1,675,293	51%	\$ 2,141,188	78%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 7,406,600	\$ 7,350,970	-1%	\$ 7,350,970	100%
Revenues	2,894,290	3,383,909	17	3,488,854	97
Expenses	2,949,182	2,947,571	(0)	4,225,919	70
Change in Net Position	(54,892)	436,338		(737,064)	
Ending Estimated Reserves	\$ 7,351,709	\$ 7,787,308	6%	\$ 6,613,906	118%

**City of Bellingham
Internal Service Funds
October 2021**

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510						
Beginning Estimated Reserves		\$ 7,548,956	\$ 9,910,616	31%	\$ 9,910,616	100%
Revenues	(1)	6,427,215	5,118,506	(20)	6,130,943	83
Expenses	(2)	4,562,477	5,346,697	17	8,922,282	60
Change in Net Position		1,864,738	(228,191)		(2,791,339)	
Ending Estimated Reserves		\$ 9,413,694	\$ 9,682,425	3%	\$ 7,119,277	136%
Purchasing & Materials Mgt Fund #520						
Beginning Estimated Reserves		\$ 1,220,412	\$ 502,877	-59%	\$ 502,877	100%
Revenues		2,142,053	2,463,224	15	3,558,154	69
Expenses		2,331,510	2,244,649	(4)	3,386,591	66
Change in Net Position		(189,458)	218,575		171,563	
Ending Estimated Reserves		\$ 1,030,954	\$ 721,452	-30%	\$ 674,440	107%
Facilities Administration Fund #530						
Beginning Estimated Reserves		\$ 1,319,008	\$ 1,531,347	16%	\$ 1,531,347	100%
Revenues	(3)	5,977,776	29,056,608	386	29,847,917	97
Expenses	(4)	4,799,180	7,641,342	59	31,270,002	24
Change in Net Position		1,178,596	21,415,266		(1,422,085)	
Ending Estimated Reserves		\$ 2,497,605	\$ 22,946,613	819%	\$ 109,262	21001%
Technology & Telecom Fund #540's						
Beginning Estimated Reserves		\$ 3,770,162	\$ 3,468,207	-8%	\$ 3,468,207	100%
Revenues		2,050,357	2,288,077	12	3,065,612	75
Expenses		2,533,383	2,737,726	8	5,191,664	53
Change in Net Position		(483,025)	(449,649)		(2,126,052)	
Ending Estimated Reserves		\$ 3,287,137	\$ 3,018,558	-8%	\$ 1,342,155	225%
Claims & Litigation Fund #550						
Beginning Estimated Reserves		\$ 4,668,560	\$ 3,797,592	-19%	\$ 3,797,592	100%
Revenues	(5)	862,335	1,272,851	48	1,560,954	82
Expenses	(6)	1,810,367	2,165,240	20	1,448,956	149
Change in Net Position		(948,032)	(892,389)		111,998	
Ending Estimated Reserves		\$ 3,720,528	\$ 2,905,203	-22%	\$ 3,909,590	74%
Unemployment Compensation Fund #561						
Beginning Estimated Reserves		\$ 530,644	\$ 586,077	10%	\$ 586,077	100%
Revenues		134,536	135,414	1	151,016	90
Expenses		80,180	81,615	2	175,403	47
Change in Net Position		54,356	53,799		(24,387)	
Ending Estimated Reserves		\$ 585,001	\$ 639,876	9%	\$ 561,690	114%
Worker's Comp Self-Insurance Fund #562						
Beginning Estimated Reserves		\$ 1,163,478	\$ 1,177,770	1%	\$ 1,177,770	100%
Revenues		527,176	499,715	(5)	567,957	88
Expenses	(7)	504,124	723,093	43	840,450	86
Change in Net Position		23,051	(223,378)		(272,494)	
Ending Estimated Reserves		\$ 1,186,529	\$ 954,392	-20%	\$ 905,276	105%
Health Benefits Fund #565						
Beginning Estimated Reserves		\$ 1,970,652	\$ 4,008,964	103%	\$ 4,008,964	100%
Revenues		15,808,704	13,177,173	(17)	15,396,707	86
Expenses		13,394,505	12,984,715	(3)	18,024,873	72
Change in Net Position		2,414,199	192,457		(2,628,166)	
Ending Estimated Reserves		\$ 4,384,851	\$ 4,201,421	-4%	\$ 1,380,798	304%
PW ADM & Engineering #570						
Beginning Estimated Reserves		\$ 1,172,349	\$ 2,403,603	105%	\$ 2,403,603	100%
Revenues		6,464,581	5,768,428	(11)	7,917,378	73
Expenses		6,077,624	5,633,565	(7)	8,320,301	68
Change in Net Position		386,958	134,862		(402,923)	
Ending Estimated Reserves		\$ 1,559,307	\$ 2,538,465	63%	\$ 2,000,680	127%

(1) 2021 An accounting method change for charging Fleet rental and repair to other funds.

(2) 2021 Increase in equipment purchases \$793K in transportation equipment and \$238K increase in heavy duty equipment.

(3) 2021 \$20.1M LTGO bond proceeds and premiums, \$4.5M transfer-in from REET to fund construction of Pacific St buildings.

(4) 2021 Bellingham Public Library remodel, Fire Station 6 reroof, and PW Operations administration building.

(5) 2021 A 55% increase in monthly risk management fees charged out to other funds.

(6) 2021 An \$867 increase in liability insurance and outside legal services.

(7) 2021 A \$59K annual increase in insurance costs and \$154K YTD increase in claims.

City of Bellingham
Cash and Investments Report
October 2021

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 33,659,990	\$ 13,644,435	47,304,425
111 Street	12,559,231	(580,771)	11,978,460
126 Library Gift	219,219	(172,094)	47,125
136 Environmental Remediation	6,939,801	893,783	7,833,584
141 1st 1/4% Real Estate Excise Tax	8,319,650	(3,350,643)	4,969,007
142 2nd 1/4% Real Estate Excise Tax	9,272,984	1,604,228	10,877,212
151 Police Federal Equitable Share	111,739	(29,401)	82,338
152 Asset Forfeiture/Drug Enforcement	106,856	4,191	111,047
153 Criminal Justice Funding	94,461	76,122	170,583
160 Public Safety Dispatch	1,488,038	(588,648)	899,390
161 Transportation	7,555,712	4,346,272	11,901,984
162 Public Education & Government Access TV	298,915	14,893	313,808
163 PEG Equipment	693,662	58,816	752,478
173 Greenways III	9,297,525	1,030,429	10,327,954
177 Park Impact Fees	9,625,535	815,224	10,440,759
178 Sportsplex	35,923	327	36,250
180 Tourism	914,314	229,306	1,143,620
181 Low Income Housing	8,670,401	(1,098,493)	7,571,908
182 Affordable Housing Sales Tax	-	607,178	607,178
190 Community Development Block Grant	(15,477)	(148,184)	(163,661)
191 Home Investment Partnership Grant	15,477	(140,265)	(124,788)
224 2004 Sportsplex Acq. LTGO	-	(34,418)	(34,418)
226 2011 QEC Bond	4,113,552	349,680	4,463,232
245 LID Guaranty	78,145	712	78,857
371 Waterfront Construction	8,526,591	882,927	9,409,518
410 Water	12,216,799	(989,440)	11,227,359
411 Watershed	11,973,560	3,765,827	15,739,387
420 Wastewater	52,812,077	4,808,086	57,620,163
421 Wastewater LID Special Assessment	-	2,058	2,058
430 Storm/Surface Water Utility	6,710,668	1,805,069	8,515,737
456 Cemetery	397,388	24,327	421,715
460 Golf Course	136,819	452,915	589,734
465 Parking Services	1,002,249	(689,567)	312,682
470 Medic One	602,201	(629,698)	(27,497)
475 Development Services	7,481,325	297,075	7,778,400
510 Fleet Administration	8,786,614	(722,394)	8,064,220
511 Fleet Radio Communications	1,198,184	296,624	1,494,808
520 Purchasing/Material Management	588,705	452,362	1,041,067
530 Facilities Administration	2,187,796	21,220,651	23,408,447
540 Technology & Telecommunications	488,455	(201,941)	286,514
541 Technology Replacement	2,520,344	(478,488)	2,041,856
542 Technology Computer Infrastructure	828,253	(268,573)	559,680
543 Technology GIS Administration	55,811	82,327	138,138
550 Claims and Litigation	4,165,993	(923,940)	3,242,053
561 Unemployment Compensation	691,116	28,726	719,842
562 Workers Comp Self-Insurance	1,501,991	(201,771)	1,300,220
565 Health Benefits	4,133,499	40,011	4,173,510
570 PW Admin & Engineering	2,888,361	(1,028,355)	1,860,006
612 Firefighters Pension	17,302,051	937,161	18,239,212
613 Police Officers Pension	10,382,654	(375,241)	10,007,413
633 Payroll Clearing	-	3,811,941	3,811,941
637 Guaranty Deposit	166,645	4,354,508	4,521,153
642 School Impact Fee	-	40,588	40,588
701 Greenways Endowment	5,274,666	(889,311)	4,385,355
702 Natural Resources Protect & Restore	3,943,732	164,497	4,108,229
965 Public Facilities District	1,912,517	1,238,124	3,150,641
Total Cash & Investments	\$ 284,932,717	\$ 54,839,767	\$ 339,772,484

City of Bellingham
Investments
October 2021

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency Coupon - Callable	\$138,185,376	1,273	0.740
Federal Agency Issues - Coupon	68,039,533	606	1.246
State Investment Pool	48,971,603	1	0.094
US Treasury Notes	35,199,020	929	0.369
Municipal Bonds	20,269,838	868	2.270
Municipal Bonds - Callable	5,301,550	699	1.550
Investments Total	\$315,966,920	1,017	0.949

Interest	
Monthly Interest Earned	\$208,788
YTD Interest Earned	\$2,120,429
Effective Rate of Return - YTD	0.89%

Investments by Issuer	
Fed. Farm Credit Bank	21.3%
Fed Home Loan Bank	16.7%
Fed. Nat. Mort. Assn.	15.8%
State Investment Pool	15.5%
US Treasury Notes	11.1%
Municipal Bonds	8.1%
Farmer Mac	6.1%
Fed. Home Loan Mtg.	5.4%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTD Effective Rate of Return	State Pool Rate	2-Yr. Daily Treasury Yield Curve Rate
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%
December 2020	49	\$262,075,082	1.51%	0.21%	0.13%
March 2021	50	\$270,498,993	0.96%	0.11%	0.16%
June 2021	54	\$291,425,785	0.91%	0.08%	0.25%
September 2021	56	\$313,352,175	0.91%	0.09%	0.28%
October 2021	57	\$315,966,920	0.89%	0.09%	0.48%

City of Bellingham
Bellingham-Whatcom Public Facilities District
October 2021

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,146,824	\$ 1,912,714	-6%	\$ 1,912,714	100%
Revenues					
Retail Sales & Use Tax	1,316,527	1,590,384	21	1,556,000	102
Interest Earnings	35,794	23,014	(36)	33,576	69
Parking Rental Income	(1) 11,549	2,429	(79)	11,400	21
Total Revenues	1,363,870	1,615,827	18	1,600,976	101
Expenses					
Services	(2) 23,830	29,364	23	61,923	47
Debt	1,574,103	1,641,699	4	1,970,706	83
Total Expenses	1,597,933	1,671,063	5	2,032,629	82
Change in Net Position	(234,063)	(55,236)		(431,653)	
Ending Estimated Reserves	\$ 1,912,761	\$ 1,857,478	-3%	\$ 1,481,061	125%

(1) 2021 renegotiated Diamond Parking contract allowing for a 50/50 split of profits.

(2) 2021 57% increase in indirect charge allocations.