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# CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT October 2024

OCTOBER IS THE TENTH MONTH OF THE YEAR - 83% COMPLETE



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**City of Bellingham  
All Funds  
October 2024**

Fund		Revenues				Expenses				2024
#	Name	2023	2024	Budget	% Budget	2023	2024	Budget	% Budget	Rev-Exp
001	General Fund	\$ 83,870,824	\$ 85,924,135	\$ 107,924,328	80%	\$ 95,366,820	\$ 105,483,984	\$ 141,584,041	75%	\$ (19,559,849)
111	Street	13,781,556	15,415,543	24,232,404	64	11,872,975	18,428,086	43,404,679	42%	(3,012,543)
120	Public Safety Sales Tax	-	2,803,220	2,737,556	102	-	1,089,708	1,682,146	65%	1,713,511
126	Library Gift	77,535	52,232	150,000	35	71,523	29,023	122,141	24%	23,209
136	Environmental Remediation	2,771,073	2,313,875	5,028,582	46	1,573,166	1,769,551	13,159,831	13%	544,324
141	1st 1/4% Real Estate Excise Tax	2,166,921	2,179,806	1,692,127	129	2,028,676	1,298,155	8,239,907	16%	881,651
142	2nd 1/4% Real Estate Excise Tax	2,897,686	2,307,854	1,771,442	130	2,323,832	2,368,465	12,270,929	19%	(60,611)
151	Police Federal Equitable Share	21,461	1,892	23,362	8	21,221	1,018	89,218	1%	875
152	Asset Forfeiture/Drug Enforcement	1,520	2,257	1,262	179	916	8,575	11,099	77%	(6,318)
153	Criminal Justice Funding	675,214	720,993	393,371	183	219,042	229,263	311,526	74%	491,730
160	Public Safety Dispatch	7,633,866	7,693,206	9,728,164	79	7,944,895	7,953,437	10,212,437	78%	(260,231)
161	Transportation	7,248,659	10,261,368	16,474,303	62	3,587,800	18,457,305	35,414,604	52%	(8,195,937)
162	Public Education & Gov't Access TV	222,888	220,035	276,286	80	246,125	269,847	376,023	72%	(49,811)
163	PEG Equipment	59,098	69,829	89,718	78	38,641	26,297	205,760	13%	43,532
173	Greenways III	3,493,896	5,597,487	6,652,303	84	4,409,487	6,996,147	17,759,617	39%	(1,398,661)
177	Park Impact Fees	1,313,790	957,164	1,929,988	50	3,390,455	1,770,095	8,946,386	20%	(812,932)
178	Sportsplex	523	809	-	-	-	-	-	0%	809
180	Tourism	2,003,850	2,020,975	2,291,638	88	1,251,564	1,398,318	2,292,343	61%	622,658
181	Low Income Housing	3,151,184	3,315,121	4,338,374	76	1,016,035	2,951,022	11,652,838	25%	364,099
182	Affordable Housing Sales Tax	3,339,705	3,385,929	4,163,433	81	1,708,972	2,338,638	5,728,664	41%	1,047,290
183	Tourism Promotion Area	1,195,616	1,176,716	1,700,000	69	1,067,776	655,586	1,432,224	46%	521,131
190	Community Development Block Grant	924,731	1,233,186	2,312,447	53	885,539	1,267,267	2,312,447	55%	(34,081)
191	Home Investment Partnership Grant	504,456	243,232	1,107,529	22	451,540	200,963	1,107,529	18%	42,269
192	Home Investment Partnership Grant	8,768	104,130	2,388,776	-	9,549	132,192	2,388,776	6%	(28,062)
224	2004 Sportsplex Acq. LTGO	25,709	200,000	287,438	70	25,709	21,117	287,772	7%	178,883
225	2004 PFD/Civic Fld/Aqtics LTGO	53,869	39,769	844,538	5	53,869	39,769	844,538	5%	-
226	2011 QEC Bond	384,382	432,549	436,533	99	-	-	-	0%	432,549
227	2016 PFD Refunding Bonds	110,625	91,825	1,203,650	8	110,625	91,825	1,203,650	8%	-
228	2014 Solid Waste Refunding Bonds	33,375	25,050	654,400	4	33,375	25,050	654,050	4%	-
235	Governmental Debt Svc	136,285	135,530	455,839	30	136,285	135,530	455,839	30%	-
245	LID Guaranty	1,138	1,760	-	-	-	-	-	0%	1,760
301	What-Comm Facility Construction	-	1,513,174	1,500,000	1	-	250,697	1,500,000	17%	1,262,478
371	Waterfront Construction	1,059,138	1,142,857	1,170,689	98	-	-	-	0%	1,142,857
410	Water	24,160,937	26,136,613	28,825,308	91	19,498,315	20,817,264	33,225,778	63%	5,319,348
411	Watershed	6,031,523	6,427,837	6,260,000	103	3,810,876	3,183,974	7,538,790	42%	3,243,863
420	Wastewater	26,621,844	29,189,667	33,958,461	86	24,839,917	36,522,368	76,819,981	48%	(7,332,701)
430	Storm/Surface Water Utility	11,206,784	12,264,399	21,389,541	57	14,104,721	11,317,589	29,150,332	39%	946,811
456	Cemetery	452,439	449,249	359,840	125	456,700	416,995	395,669	105%	32,254
460	Golf Course	2,149,813	2,273,422	2,150,820	106	1,845,733	2,180,606	2,351,134	93%	92,816
465	Parking Services	2,566,192	3,032,667	2,861,106	106	2,107,671	2,756,996	3,119,945	88%	275,671
470	Medic One	11,153,746	11,899,223	12,943,447	92	12,014,485	11,706,420	11,706,324	100%	192,803
475	Development Services	2,957,291	3,754,025	3,742,766	100	3,648,666	4,435,382	6,567,182	68%	(681,357)
510	Fleet Administration	5,614,715	6,868,125	7,086,228	97	6,605,195	8,869,341	13,373,312	66%	(2,001,215)
511	Fleet Radio Communications	1,387,238	1,305,237	1,470,240	89	1,005,207	1,163,487	1,996,871	58%	141,750
530	Facilities Administration	6,950,768	32,363,460	33,952,348	95	8,973,340	12,531,422	35,833,781	35%	19,832,038
540	Technology & Telecommunications	427,020	473,208	618,838	76	452,523	529,653	685,409	77%	(56,445)
542	Technology Computer Infrastructure	2,669,757	2,904,658	3,802,510	76	2,340,788	2,906,641	6,552,114	44%	(1,983)
543	Technology GIS Administration	4,037,171	4,054,782	5,301,300	76	3,437,489	3,930,417	6,095,594	64%	124,365
550	Claims and Litigation	2,056,759	3,374,079	4,041,118	83	2,818,790	2,372,780	4,558,354	52%	1,001,299
561	Unemployment Compensation	165,590	191,419	147,310	130	34,390	84,730	329,685	26%	106,689
562	Workers Comp Self-Insurance	1,201,804	1,001,367	865,144	116	1,661,534	1,364,408	673,423	203%	(363,042)
565	Health Benefits	16,592,964	17,689,052	19,208,481	92	13,148,963	17,239,667	23,471,943	73%	449,384
570	PW Admin & Engineering	7,811,612	8,741,874	14,965,830	58	7,819,492	8,574,090	14,796,745	58%	167,784
Totals		\$275,385,311	\$325,977,870	\$407,911,114	80%	\$270,471,210	\$328,591,161	\$604,893,380	54%	-\$2,613,291

\* % BDGT columns exceeding 100% are legally acceptable in the first year of the 2023-2024, 2-year budget.

\*\* Excludes Fiduciary, Permanent, and Component Unit funds. Funds closed in 2022 are excluded from 2022 column data.

**City of Bellingham  
Government-Wide  
October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$314,166,821	\$295,796,159	(6%)	\$295,796,159	100%
<b>Revenues</b>					
Property Tax	15,059,619	17,414,682	16	26,488,701	66
Retail Sales & Use Tax (1)	46,436,796	45,255,940	(3)	57,393,048	79
B&O Tax	19,948,288	19,739,756	(1)	23,739,879	83
Utility Tax	18,810,060	19,657,180	5	23,376,000	84
Other Taxes and State Shared Revenues	8,695,504	8,622,417	(1)	8,358,585	103
Licenses and Permits	2,730,287	2,761,691	1	3,021,244	91
Federal/State/Local Grants & Contributions (2)	6,497,486	14,359,908	121	38,796,152	37
New Service Installation & Development Fees	5,418,300	7,494,635	38	9,313,498	80
Utility Charges for Services	63,044,911	66,100,075	5	75,616,750	87
Interfund Charges for Services	49,346,315	54,889,656	11	66,050,595	83
Other Charges for Services	28,444,868	29,839,055	5	33,756,077	88
Fines and Penalties	549,636	665,123	21	927,546	72
Interest Earnings	5,332,669	7,677,399	44	5,212,915	147
Miscellaneous Revenue	2,208,620	2,562,638	16	1,842,927	139
Bonds, Loans and Other Debt (3)	411,954	24,743,645	5,906	25,780,146	-
Interfund Transfers-In (4)	2,449,997	4,194,072	71	8,237,051	51
<b>Total Revenues</b>	<b>275,385,311</b>	<b>325,977,870</b>	<b>18</b>	<b>407,911,114</b>	<b>80</b>
<b>Expenses</b>					
Labor	109,349,286	121,320,806	11	160,513,710	76
Supplies	14,620,428	12,413,956	(15)	14,706,506	84
Services	103,131,244	122,226,237	19	236,575,003	52
Taxes	11,169,961	11,935,050	7	16,048,601	74
Capital Outlay	23,730,302	49,918,887	110	157,458,340	32
Debt	6,019,992	6,582,153	9	12,034,311	55
Interfund Transfers-Out (4)	2,449,997	4,194,072	71	7,556,908	55
<b>Total Expenses</b>	<b>270,471,210</b>	<b>328,591,161</b>	<b>21</b>	<b>604,893,380</b>	<b>54</b>
<b>Change in Fund Balance</b>	<b>4,914,101</b>	<b>(2,613,291)</b>		<b>(196,982,266)</b>	
<b>Ending Estimated Reserves</b>	<b>\$319,080,922</b>	<b>\$293,182,868</b>	<b>(8%)</b>	<b>\$ 98,813,893</b>	<b>297%</b>

\*\*\* Excludes Debt, Fiduciary, Permanent, Component Unit funds and funds closed in 2022.

(1) 2023, includes \$1.4M catch-up payment as a result of a DOR audit for activity in 2013-2015.

(2) 2024, \$2.75M increase in GEMT funding.

(3) 2024, \$24.33 LTGO Bond Proceeds, Pacific Street Phase (2).

(4) 2024, General Fund \$1.5M interfund transfer to What-Comm Facility Construction 301.

**City of Bellingham**  
**General Fund #001**  
**October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 52,724,737	\$ 41,306,278	(22%)	\$ 41,306,278	100%
<b>Revenues</b>					
Property Tax	9,621,977	9,857,161	2	17,100,000	58
Sales & Public Safety Tax (1)	20,747,062	19,384,353	(7)	24,554,388	79
B&O Tax	19,948,288	19,739,756	(1)	23,739,879	83
Utility Tax	16,890,633	17,624,143	4	20,861,000	84
Other Taxes and State Shared Revenues	2,393,450	2,415,548	1	2,797,000	86
Licenses and Permits	644,582	632,328	(2)	863,400	73
Federal/State/Local Grants & Contributions (2)	1,399,319	4,356,234	211	3,585,532	121
Interfund Charges for Services	4,271,361	4,271,361	-	5,125,633	83
Other Charges for Services	4,670,362	5,715,140	22	6,664,671	86
Fines and Penalties	202,502	3,348	(98)	506,046	1
Interest Earnings	866,352	933,340	8	1,519,110	61
Miscellaneous Revenue	677,352	502,074	(26)	607,669	83
Bonds, Loans and Other Debt	1,537,585	489,347	(68)	-	-
<b>Total Revenues</b>	<b>83,870,824</b>	<b>85,924,135</b>	<b>2</b>	<b>107,924,328</b>	<b>80</b>
<b>Operating Expenditures</b>					
Executive	1,767,915	1,907,061	8	4,092,528	47
City Council	873,010	929,081	6	1,304,683	71
Hearings Examiner	90,245	106,883	18	179,387	60
Museum	1,308,646	1,384,972	6	1,633,723	85
Library	6,139,828	6,548,227	7	7,933,177	83
Finance	3,213,995	3,245,063	1	4,247,717	76
Human Resources	2,421,301	2,683,584	11	3,352,339	80
Legal	1,934,536	2,093,219	8	2,541,694	82
Judicial	2,176,735	2,618,891	20	3,442,651	76
Parks & Recreation	10,462,100	10,486,489	0	13,496,086	78
Planning & Community Development	3,676,144	4,120,226	12	7,574,008	54
Fire (3)	26,691,538	29,170,979	9	36,792,711	79
Police (4)	27,147,769	30,626,603	13	38,259,680	80
<b>Total Operating Expenditures</b>	<b>87,903,763</b>	<b>95,921,280</b>	<b>9</b>	<b>124,850,383</b>	<b>77</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	379,732	115,221	(70)	(473,161)	-
Debt Service, Loans, Transfers, Non-Departmental	7,083,325	9,447,483	33	17,206,819	55
<b>Total Capital and Debt Expenditures</b>	<b>7,463,057</b>	<b>9,562,704</b>	<b>28</b>	<b>16,733,658</b>	<b>57</b>
<b>Total Expenditures</b>	<b>95,366,820</b>	<b>105,483,984</b>	<b>11</b>	<b>141,584,041</b>	<b>75</b>
<b>Change in Fund Balance</b>	<b>(11,495,997)</b>	<b>(19,559,849)</b>		<b>(33,659,713)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 41,228,740</b>	<b>\$ 21,746,429</b>	<b>(47%)</b>	<b>\$ 7,646,565</b>	<b>284%</b>

(1) 2023, \$1.36M decrease due to a DOR catch-up payment from 2013-2015.

(2) 2024, \$2.75M increase in GEMT funding.

(3) 2024, 909K salaries increase; overtime totaling \$2.02M, resulting in an overtime increase of 236K.

(4) 2024, 3.08M salaries increase; overtime totaling \$648K, resulting in an overtime decrease of 11K.

Major Budgeted Projects: Central Library \$6.5M

**City of Bellingham**  
**Street Fund #111**  
**October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 21,524,564	\$ 23,314,456	8%	\$ 23,314,456	100%
<b>Revenues</b>					
Retail Sales & Use Tax	10,846,713	10,172,922	(6)	13,060,000	78
Other Taxes and State Shared Revenues	1,535,530	1,492,294	(3)	1,972,000	76
Street Services	851,427	755,222	(11)	1,013,000	75
Federal/State/Local Grants & Contributions (1)	13,562	2,290,243	16,787	7,675,000	30
Interest Earnings	365,535	495,045	35	258,404	192
Miscellaneous Revenue	2,122	1,484	(30)	4,000	37
Interfund Transfers-In	166,667	208,333	25	250,000	83
<b>Total Revenues</b>	<b>13,781,556</b>	<b>15,415,543</b>	<b>12</b>	<b>24,232,404</b>	<b>64</b>
<b>Expenditures</b>					
Labor	3,046,486	3,641,796	20	5,263,634	69
Supplies	1,024,044	1,177,465	15	1,041,212	113
Services (2)	6,854,218	9,242,052	35	16,829,747	55
Taxes	245	159	(35)	(240)	-
Capital Outlay (3)	661,293	3,917,177	492	19,214,471	20
Interfund Transfers-Out	286,690	449,438	57	1,055,856	43
<b>Total Expenditures</b>	<b>11,872,975</b>	<b>18,428,086</b>	<b>55</b>	<b>43,404,679</b>	<b>42</b>
<b>Change in Fund Balance</b>	<b>1,908,581</b>	<b>(3,012,543)</b>		<b>(19,172,275)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 23,433,145</b>	<b>\$ 20,301,913</b>	<b>(13%)</b>	<b>\$ 4,142,181</b>	<b>490%</b>

(1) 2024, \$2.11M increase in grant revenue for project ES537 - Telegraph Multimodal Improvements.

(2) 2024, \$1.52M increase in repairs and maintenance around projects EU190 (Sewer Main replacements) and ES566 (12th Finney).

(3) 2024, \$3.18M increase in roadways & streets expenditures, project ES537 Telegraph Multimodal Improvements.

Major Budgeted Projects: Woburn Operations \$2.8M, Meridian/Birchwood Intersection \$2.5M.

**City of Bellingham**  
**Water/Watershed Funds #410's**  
**October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 40,883,181	\$ 43,390,795	6%	\$ 43,390,795	100%
<b>Beginning Estimated Reserves - Water</b>	\$ 21,252,256	\$ 22,762,778	0%	\$ 22,762,778	100%
<b>Revenues</b>					
Water Utility Services	22,141,966	22,930,188	4	26,630,000	86
New Service Installation & Development Fees	1,022,956	1,753,048	71	1,270,000	138
Interest Earnings	647,240	1,117,936	73	504,808	221
Miscellaneous Revenue	348,775	335,441	(4)	420,500	80
<b>Total Revenues</b>	24,160,937	26,136,613	8	28,825,308	91
<b>Expenses</b>					
Labor	4,206,485	4,365,666	4	6,519,353	67
Supplies	1,612,482	1,498,801	(7)	2,349,049	64
Services	5,449,953	6,325,244	16	11,168,538	57
Taxes	5,273,255	5,614,698	6	7,428,053	76
Capital Outlay	1,020,129	909,876	(11)	3,057,137	30
Debt	1,680,189	1,680,965	0	1,684,281	100
Interfund Transfers-Out	255,823	422,015	65	1,019,367	41
<b>Total Expenses</b>	19,498,315	20,817,264	73	33,225,778	63
<b>Ending Estimated Reserves - Water</b>	\$ 25,914,878	\$ 28,082,126	8%	\$ 18,362,307	153%
<b>Beginning Estimated Reserves - Watershed</b>	\$ 19,630,925	\$ 20,628,017	0%	\$ 20,628,017	100%
<b>Revenues</b>					
Watershed Utility Services	5,905,107	6,218,459	5	6,000,000	104
New Service Installation & Development Fees	125,795	207,784	65	260,000	80
Federal/State/Local Grants & Contributions	-	-	-	-	-
Miscellaneous Revenue	621	1,593	157	-	-
<b>Total Revenues</b>	6,031,523	6,427,837	7	6,260,000	103
<b>Expenses</b>					
Labor	152,191	172,986	14	314,275	55
Supplies	20,875	18,145	(13)	63,391	29
Services	364,944	471,358	29	1,276,570	37
Taxes	990,820	1,052,827	6	1,075,614	98
Capital Outlay	(1) 2,282,047	1,468,658	(36)	4,808,939	31
<b>Total Expenses</b>	3,810,876	3,183,974	0	7,538,790	42
<b>Ending Estimated Reserves - Watershed</b>	\$ 21,851,572	\$ 23,871,880	9%	\$ 19,349,227	123%
<b>Change in Net Position</b>	6,883,269	8,563,211		(5,679,261)	
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 47,766,450	\$ 51,954,006	9%	\$ 37,711,534	138%

(1) 2024, 813K decrease in watershed land acquisitions.

Major Budgeted Projects: Russell/Irving Water Main \$1,2M, Watershed Acquisition funds 4.2M

**City of Bellingham**  
**Wastewater Fund #420's**  
**October 2024**

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>		\$ 52,705,782	\$ 51,256,984	0%	\$ 51,256,984	100%
<b>Revenues</b>						
Wastewater Utility Services	(1)	24,504,819	26,244,379	7	30,389,250	86
New Service Installation & Development Fees		1,191,765	1,781,677	49	2,810,000	63
Federal/State/Local Grants & Contributions		2,411	18,847	682	-	-
Interest Earnings		786,063	1,044,090	33	757,211	138
Miscellaneous Revenue		136,786	100,674	(26)	2,000	5,034
<b>Total Revenues</b>		26,621,844	29,189,667	10	33,958,461	86
<b>Expenses</b>						
Labor		4,971,828	5,222,755	5	5,980,019	87
Supplies		1,933,413	1,772,449	(8)	1,719,414	103
Services		7,315,497	11,524,397	58	18,634,451	62
Taxes		3,472,380	3,787,780	9	5,649,770	67
Capital Outlay		4,631,354	11,536,293	149	41,261,955	28
Debt		2,261,123	2,258,180	(0)	2,556,806	88
Interfund Transfers-Out		254,321	420,513	65	1,017,565	41
<b>Total Expenses</b>		24,839,917	36,522,368	47	76,819,981	48
<b>Change in Net Position</b>		1,781,927	(7,332,701)		(42,861,520)	
<b>Ending Estimated Reserves</b>		\$ 54,487,709	\$ 43,924,283	(19%)	\$ 8,395,464	523%

(1) 2024, Wastewater utility services increased \$2.33M.

Major Budgeted Projects: Meridian Sewer I-5 to Kellogg \$17.3M, Roeder Lift Station \$7.8M, Post Point Sludge Tank \$2.7M.

**City of Bellingham**  
**Stormwater Fund #430**  
**October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 10,696,699	\$ 8,303,388	(22%)	\$ 8,303,388	100%
<b>Revenues</b>					
Stormwater Utility Services	10,302,205	10,526,677	2	12,492,500	84
New Service Installation & Development Fees	327,243	402,709	23	447,000	90
Federal/State/Local Grants & Contributions (1)	275,447	950,141	245	8,169,817	12
Interest Earnings	160,609	190,678	19	102,224	187
Miscellaneous Revenue	141,281	194,194	37	178,000	109
<b>Total Revenues</b>	<b>11,206,784</b>	<b>12,264,399</b>	<b>9</b>	<b>21,389,541</b>	<b>57</b>
<b>Expenses</b>					
Labor	2,672,432	2,997,415	12	4,179,921	72
Supplies	341,227	509,591	49	553,290	92
Services	7,596,070	5,539,221	(27)	21,439,611	26
Taxes	1,395,258	1,433,685	3	1,880,959	76
Capital Outlay	1,543,945	208,303	(87)	15,807	1,318
Debt	304,874	212,268	(30)	212,268	100
Interfund Transfers-Out	250,913	417,106	66	868,476	48
<b>Total Expenses</b>	<b>14,104,721</b>	<b>11,317,589</b>	<b>(20)</b>	<b>29,150,332</b>	<b>39</b>
<b>Change in Net Position</b>	<b>(2,897,937)</b>	<b>946,811</b>		<b>(7,760,791)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 7,798,762</b>	<b>\$ 9,250,199</b>	<b>19%</b>	<b>\$ 542,597</b>	<b>1705%</b>

(1) 2024, WA State Rec & Conservation grant \$815K.



**City of Bellingham**  
**Golf Fund #460**  
**October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 421,873	\$ 410,626	(3%)	\$ 410,626	100%
<b>Revenues</b>					
Greens Fees and Instruction	1,701,513	1,816,085	7	1,550,000	117
Sales of Merchandise	155,257	159,284	3	200,000	80
Food & Beverage Concessions	285,045	284,120	(0)	400,000	71
Interest Earnings	8,173	12,339	51	820	1,504
Miscellaneous Revenue	(175)	1,594	-	-	-
<b>Total Revenues</b>	2,149,813	2,273,422	6	2,150,820	106
<b>Expenses</b>					
Labor	25,854	60,497	134	14,588	415
Supplies	10,357	18,173	75	252,731	7
Services	1,798,661	2,090,099	16	2,075,147	101
Taxes	10,861	11,837	9	8,668	137
Interfund Transfers-Out	-	-	-	-	-
<b>Total Expenses</b>	1,845,733	2,180,606	18	2,351,134	93
<b>Change in Net Position</b>	304,079	92,816		(200,314)	
<b>Ending Estimated Reserves</b>	\$ 725,952	\$ 503,442	(31%)	\$ 210,312	239%

**City of Bellingham**  
**Medic One Fund #470**  
**October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 648,330	\$ (530,168)	(182%)	\$ (530,168)	100%
<b>Revenues</b>					
Special Purpose Tax	974,041	942,457	(3)	1,108,000	85
Ambulance & Emergency Aid Fees	10,202,718	10,964,503	7	11,835,195	93
Interest Earnings	(23,014)	(8,480)	-	252	(3,360)
Miscellaneous Revenue	-	743	-	-	-
<b>Total Revenues</b>	11,153,746	11,899,223	7	12,943,447	92
<b>Expenses</b>					
Labor	(1) 8,713,582	8,623,073	(1)	9,387,964	92
Supplies	478,665	465,974	(3)	522,010	89
Services	2,398,578	2,190,189	(9)	2,304,717	95
Taxes	19	19	-	1	1,759
Debt	423,641	427,165	1	(508,369)	-
<b>Total Expenses</b>	12,014,485	11,706,420	(3)	11,706,324	100
<b>Change in Net Position</b>	(860,739)	192,803		1,237,123	
<b>Ending Estimated Reserves</b>	\$ (212,409)	\$ (337,365)	59%	\$ 706,955	(48%)

(1) 2024, 135K salaries increase; overtime totaling \$604K, resulting in an overtime decrease of 335K.

**City of Bellingham**  
**Special Revenue Funds**  
**October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Public Safety Sales Tax #120 (1)</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	-	2,803,220	-	2,737,556	102
Expenditures	-	1,089,708	-	1,682,146	65
<b>Total Expenditures</b>	<b>-</b>	<b>1,713,511</b>		<b>1,055,410</b>	
Total Operating Expenditures	\$ -	\$ 1,713,511	0%	\$ 1,055,410	162%
<b>Library Gift Fund #126</b>					
Beginning Estimated Reserves	\$ 346,423	\$ 352,336	2%	\$ 352,336	100%
Revenues	77,535	52,232	(33)	150,000	35
Expenditures	71,523	29,023	(59)	122,141	24
<b>Change in Fund Balance</b>	<b>6,013</b>	<b>23,209</b>		<b>27,859</b>	
Ending Estimated Reserves	\$ 352,436	\$ 375,545	7%	\$ 380,195	99%
<b>Environmental Remediation Fund #136</b>					
Beginning Estimated Reserves	\$ 8,227,618	\$ 8,841,626	7%	\$ 8,841,626	100%
Revenues	2,771,073	2,313,875	(16)	5,028,582	46
Expenditures	1,573,166	1,769,551	12	13,159,831	13
<b>Change in Fund Balance</b>	<b>1,197,907</b>	<b>544,324</b>		<b>(8,131,250)</b>	
Ending Estimated Reserves	\$ 9,425,525	\$ 9,385,950	(%)	\$ 710,376	1321%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 21,013,182	\$ 20,525,966	(2%)	\$ 20,525,966	100%
Revenues	5,064,607	4,487,661	(11)	3,463,570	130
Expenditures	4,352,508	3,666,620	(16)	20,510,836	18
<b>Change in Fund Balance</b>	<b>712,099</b>	<b>821,040</b>		<b>(17,047,266)</b>	
Ending Estimated Reserves	\$ 21,725,281	\$ 21,347,006	(2%)	\$ 3,478,700	614%
<b>Police Special Purpose Funds #150's</b>					
Beginning Estimated Reserves	\$ 457,256	\$ 991,005	117%	\$ 991,005	100%
Revenues	698,195	725,142	4	417,995	173
Expenditures	241,179	238,855	(1)	411,844	58
<b>Change in Fund Balance</b>	<b>457,016</b>	<b>486,287</b>		<b>6,152</b>	
Ending Estimated Reserves	\$ 914,272	\$ 1,477,292	62%	\$ 997,157	148%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 922,915	\$ 1,167,376	26%	\$ 1,167,376	100%
Revenues	7,633,866	7,693,206	1	9,728,164	79
Expenditures	7,944,895	7,953,437	0	10,212,437	78
<b>Change in Fund Balance</b>	<b>(311,029)</b>	<b>(260,231)</b>		<b>(484,273)</b>	
Ending Estimated Reserves	\$ 611,886	\$ 907,145	48%	\$ 683,103	133%
<b>Transportation Fund #161</b>					
Beginning Estimated Reserves	\$ 17,469,494	\$ 19,214,347	10%	\$ 19,214,347	100%
Revenues	7,248,659	10,261,368	42	16,474,303	62
Expenditures (2)	3,587,800	18,457,305	414	35,414,604	52
<b>Change in Fund Balance</b>	<b>3,660,859</b>	<b>(8,195,937)</b>		<b>(18,940,301)</b>	
Ending Estimated Reserves	\$ 21,130,353	\$ 11,018,410	(48%)	\$ 274,046	4021%
<b>Public Education and Government Access TV Funds #162(3)</b>					
Beginning Estimated Reserves	\$ 994,481	\$ 968,252	(3%)	\$ 968,252	100%
Revenues	281,986	289,865	3	366,004	79
Expenditures	284,766	296,144	4	581,783	51
<b>Change in Fund Balance</b>	<b>(2,780)</b>	<b>(6,279)</b>		<b>(215,780)</b>	
Ending Estimated Reserves	\$ 991,701	\$ 961,973	(3%)	\$ 752,472	128%

(1) 2024, New fund authorized.

(2) 2024, \$9.1M increase in capital expenses including streets and roadways, \$4M in bridges, including \$1.84M in repair and maintenance. Major Budgeted Projects: (Funds 140) - Bakerview Park \$2M, Woburn Ops \$2M.

(Fund 161) -James St. Bridge \$2.8M, Meador Ave Bridge \$2.7M, \$1.4M Citywide neighborhood overlay package ES559.

**City of Bellingham**  
**Special Revenue Funds**  
**October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Parks Special Purpose Funds #170's</b>					
Beginning Estimated Reserves	\$ 24,964,719	\$ 21,212,729	(15%)	\$ 21,212,729	100%
Revenues	(1) 4,808,209	6,555,459	36	8,582,291	76
Expenditures	7,799,943	8,766,243	12	26,706,003	33
<b>Change in Fund Balance</b>	<b>(2,991,734)</b>	<b>(2,210,784)</b>		<b>(18,123,712)</b>	
Ending Estimated Reserves	\$ 21,972,985	\$ 19,001,945	(14%)	\$ 3,089,017	615%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 2,257,940	\$ 2,808,173	24%	\$ 2,808,173	100%
Revenues	2,003,850	2,020,975	1	2,291,638	88
Expenditures	1,251,564	1,398,318	12	2,292,343	61
<b>Change in Fund Balance</b>	<b>752,286</b>	<b>622,658</b>		<b>(704)</b>	
Ending Estimated Reserves	\$ 3,010,226	\$ 3,430,831	14%	\$ 2,807,469	122%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 5,070,690	\$ 7,552,634	49%	\$ 7,552,634	100%
Revenues	3,151,184	3,315,121	5	4,338,374	76
Expenditures	(2) 1,016,035	2,951,022	190	11,652,838	25
<b>Change in Fund Balance</b>	<b>2,135,148</b>	<b>364,099</b>		<b>(7,314,465)</b>	
Ending Estimated Reserves	\$ 7,205,838	\$ 7,916,733	110%	\$ 238,169	3,324%
<b>Affordable Housing Sales Tax Fund #182</b>					
Beginning Estimated Reserves	\$ 4,497,954	\$ 6,286,216	40%	\$ 6,286,216	100%
Revenues	3,339,705	3,385,929	1	4,163,433	81
Expenditures	(3) 1,708,972	2,338,638	37	5,728,664	41
<b>Change in Fund Balance</b>	<b>1,630,733</b>	<b>1,047,290</b>		<b>(1,565,231)</b>	
Ending Estimated Reserves	\$ 6,128,687	\$ 7,333,506	120%	\$ 4,720,985	155%
<b>Tourism Promotion Area #183</b>					
Beginning Estimated Reserves	\$ 1,208,002	\$ 1,571,679	30%	\$ 1,571,679	100%
Revenues	1,195,616	1,176,716	(2)	1,700,000	69%
Expenditures	(4) 1,067,776	655,586	(39)	1,432,224	46%
<b>Change in Fund Balance</b>	<b>127,840</b>	<b>521,131</b>		<b>267,776</b>	
Ending Estimated Reserves	\$ 1,335,842	\$ 2,092,810	57%	\$ 1,839,455	114%
<b>HUD Grant Funds #190's</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,437,955	1,580,548	10	5,808,752	27
Expenditures	1,346,628	1,600,422	19	5,808,751	28
<b>Change in Fund Balance</b>	<b>91,327</b>	<b>(19,874)</b>		<b>1</b>	
Ending Estimated Reserves	\$ 91,327	\$ (19,874)	(122%)	\$ 1	3749849%)

(1) 2024, \$2.1M increase in revenues mainly coming from new Greenways property taxes.

(2) 2024, \$1.93M majority of increase from Northwood land acquisition.

(3) 2024, \$753K increase in affordable housing service grants.

(4) 2024, \$412K decrease in Contractual CD Services.

Major Projects: Salish Landing \$3M, Land Acquisition \$2.6M, Sportsplex \$1.7M, Storybrook Park \$1.5M, Pier at Little Squalicum \$1.2M

**City of Bellingham  
Capital Project Funds  
October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>What-Comm Facility Construction #301 (1)</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	-	1,513,174	-	1,500,000	101
Expenditures	-	250,697	-	1,500,000	17
<b>Change in Fund Balance</b>	-	1,262,478		-	
Ending Estimated Reserves	\$ -	\$ 1,262,478	0%	\$ -	0%
<b>Waterfront Construction #371</b>					
Beginning Estimated Reserves	\$ 10,921,788	\$ 12,198,969	12%	\$ 12,198,969	100%
Revenues	1,059,138	1,142,857	8	1,170,689	98
Expenditures	-	-	-	-	-
<b>Change in Fund Balance</b>	1,059,138	1,142,857		1,170,689	
Ending Estimated Reserves	\$ 11,980,926	\$ 13,341,826	11%	\$ 13,369,658	100%

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

**City of Bellingham  
Enterprise Funds  
October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 402,459	\$ 491,809	22%	\$ 491,809	100%
Revenues	452,439	449,249	(1)	359,840	125
Expenses	456,700	416,995	(9)	395,669	105
<b>Change in Net Position</b>	<b>(4,261)</b>	<b>32,254</b>		<b>(35,829)</b>	
Ending Estimated Reserves	\$ 398,198	\$ 524,063	32%	\$ 455,980	115%
<b>Parking Fund #465</b>					
Beginning Estimated Reserves	\$ 613,336	\$ 925,819	51%	\$ 925,819	100%
Revenues	(1) 2,566,192	3,032,667	18	2,861,106	106
Expenses	2,107,671	2,756,996	31	3,119,945	88
<b>Change in Net Position</b>	<b>458,522</b>	<b>275,671</b>		<b>(258,839)</b>	
Ending Estimated Reserves	\$ 1,071,858	\$ 1,201,490	12%	\$ 666,980	180%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 7,818,273	\$ 7,045,201	(10%)	\$ 7,045,201	100%
Revenues	2,957,291	3,754,025	27	3,742,766	100
Expenses	3,648,666	4,435,382	22	6,567,182	68
<b>Change in Net Position</b>	<b>(691,374)</b>	<b>(681,357)</b>		<b>(2,824,416)</b>	
Ending Estimated Reserves	\$ 7,126,899	\$ 6,363,844	(11%)	\$ 4,220,785	151%

(1) 2024, \$466K increase in revenues, with the majority of the increase, \$330K coming from parking infraction penalties.

**City of Bellingham  
Internal Service Funds  
October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Fleet Fund #510</b>					
Beginning Estimated Reserves	\$ 9,231,933	\$ 9,013,540	(2%)	\$ 9,013,540	100%
Revenues	7,001,954	8,173,362	17	8,556,468	96
Expenses	(1) 7,610,402	10,032,828	32	15,370,182	65
<b>Change in Net Position</b>	<b>(608,449)</b>	<b>(1,859,466)</b>		<b>(6,813,714)</b>	
Ending Estimated Reserves	\$ 8,623,484	\$ 7,154,074	(17%)	\$ 2,199,826	325%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 5,084,385	\$ 2,155,844	(58%)	\$ 2,155,844	100%
Revenues	(2) 5,723,452	32,363,460	465	33,952,348	95
Expenses	(3) 8,973,340	12,531,422	40	35,833,781	35
<b>Change in Net Position</b>	<b>(3,249,888)</b>	<b>19,832,038</b>		<b>(1,881,433)</b>	
Ending Estimated Reserves	\$ 1,834,497	\$ 21,987,882	1099%	\$ 274,411	8013%
<b>Technology &amp; Telecom Fund #540's</b>					
Beginning Estimated Reserves	\$ 2,466,418	\$ 3,362,907	36%	\$ 3,362,907	100%
Revenues	7,133,948	7,432,648	4	9,722,648	76
Expenses	6,230,800	7,366,711	18	13,333,118	55
<b>Change in Net Position</b>	<b>903,148</b>	<b>65,936</b>		<b>(3,610,470)</b>	
Ending Estimated Reserves	\$ 3,369,566	\$ 3,428,843	2%	\$ (247,563)	(1385%)
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 3,243,221	\$ 2,759,952	(15%)	\$ 2,759,952	100%
Revenues	(4) 2,056,759	3,374,079	64	4,041,118	83
Expenses	2,818,790	2,372,780	(16)	4,558,354	52
<b>Change in Net Position</b>	<b>(762,031)</b>	<b>1,001,299</b>		<b>(517,237)</b>	
Ending Estimated Reserves	\$ 2,481,190	\$ 3,761,251	52%	\$ 2,242,715	168%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 591,118	\$ 702,840	19%	\$ 702,840	100%
Revenues	165,590	191,419	16	147,310	130
Expenses	34,390	84,730	146	329,685	26
<b>Change in Net Position</b>	<b>131,200</b>	<b>106,689</b>		<b>(182,375)</b>	
Ending Estimated Reserves	\$ 722,318	\$ 809,529	12%	\$ 520,465	156%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 736,477	\$ 224,805	(69%)	\$ 224,805	100%
Revenues	1,201,804	1,001,367	(17)	865,144	116
Expenses	1,661,534	1,364,408	(18)	673,423	203
<b>Change in Net Position</b>	<b>(459,730)</b>	<b>(363,042)</b>		<b>191,721</b>	
Ending Estimated Reserves	\$ 276,747	\$ (138,237)	(150%)	\$ 416,526	(33%)
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 4,348,995	\$ 7,034,505	62%	\$ 7,034,505	100%
Revenues	16,592,964	17,689,052	7	19,208,481	92
Expenses	13,148,963	17,239,667	31	23,471,943	73
<b>Change in Net Position</b>	<b>3,444,001</b>	<b>449,384</b>		<b>(4,263,463)</b>	
Ending Estimated Reserves	\$ 7,792,996	\$ 7,483,889	(4%)	\$ 2,771,042	270%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ 1,672,576	\$ 1,674,720	%	\$ 1,674,720	100%
Revenues	7,811,612	8,741,874	12	14,965,830	58
Expenses	7,819,492	8,574,090	10	14,796,745	58
<b>Change in Net Position</b>	<b>(7,880)</b>	<b>167,784</b>		<b>169,085</b>	
Ending Estimated Reserves	\$ 1,664,696	\$ 1,842,504	11%	\$ 1,843,805	100%

(1) 2024, \$2.06M increase in vehicles and heavy duty work equipment.

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

(3) 2024, \$2M increase in administration office building, Pacific Street Phase (2)."

(4) 2024, \$1.28M increase for risk management allocation.

Major Budgeted Projects: (Fund 530) - Pacific Street Ops Cntr Phase 2 \$20M.

(Fund 510) \$6.2M for Fleet asset purchases.

**City of Bellingham**  
**Cash and Investments**  
**October 2024**

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 43,538,888	\$ (22,777,541)	\$ 20,761,347
111 Street	23,631,767	(3,528,213)	20,103,554
120 Public Safety Sales Tax	-	1,933,372	1,933,372
126 Library Gift	354,455	21,256	375,711
136 Environmental Remediation	8,884,403	601,524	9,485,927
141 1st 1/4% Real Estate Excise Tax	7,837,053	410,271	8,247,324
142 2nd 1/4% Real Estate Excise Tax	13,964,573	(791,531)	13,173,042
151 Police Federal Equitable Share	87,974	875	88,849
152 Asset Forfeiture/Drug Enforcement	107,948	(5,162)	102,786
153 Criminal Justice Funding	684,371	499,163	1,183,534
160 Public Safety Dispatch	1,321,629	(470,872)	850,757
161 Transportation	20,788,624	(9,587,777)	11,200,847
162 Public Education & Government Access TV	265,652	(58,986)	206,666
163 PEG Equipment	715,937	41,796	757,733
173 Greenways III	14,705,152	(1,565,413)	13,139,739
177 Park Impact Fees	7,241,664	(1,376,287)	5,865,377
178 Sportsplex	37,355	809	38,164
180 Tourism	3,045,895	385,593	3,431,488
181 Low Income Housing	8,219,973	159,205	8,379,178
182 Affordable Housing Sales Tax	6,649,789	683,718	7,333,507
183 Tourism Promotion Area	1,571,679	521,131	2,092,810
190 Community Development Block Grant (1)	(9,202)	(42,943)	(52,145)
191 Home Investment Partnership Grant	281,501	14,816	296,317
192 Home Investment Partnership Grant(2) (1)	(664)	(27,398)	(28,062)
224 2004 Sportsplex Acq. LTGO	-	951,049	951,049
225 2004 Pfd/Civic Fld/Aqtc LTGO	-	-	-
226 2011 QEC Bond	5,426,499	438,310	5,864,809
227 2016 PFD Refunding Bonds	-	-	-
228 2014 Solid Waste Refunding Bonds	-	-	-
235 Governmental Debt Service Fund	-	-	-
245 LID Guaranty	81,260	1,760	83,020
301 What-Comm Facility Construction	-	1,262,478	1,262,478
371 Waterfront Construction	12,198,383	1,142,857	13,341,240
410 Water	26,395,079	4,603,337	30,998,416
411 Watershed	20,678,787	3,144,116	23,822,903
420 Wastewater	52,383,729	(10,221,454)	42,162,275
421 Wastewater LID Special Assessment	-	-	-
430 Storm/Surface Water Utility	8,609,616	139,380	8,748,996
456 Cemetery	491,809	24,306	516,115
460 Golf Course	591,679	(9,547)	582,132
465 Parking Services	1,023,230	154,584	1,177,814
470 Medic One (2)	148,717	(1,102,617)	(953,900)
475 Development Services	7,035,788	(686,252)	6,349,536
510 Fleet Administration	6,812,791	(2,222,753)	4,590,039
511 Fleet Radio Communications	2,512,392	3,751	2,516,143
520 Purchasing/Material Management	-	-	-
530 Facilities Administration	2,894,715	19,877,659	22,772,374
540 Technology & Telecommunications	199,329	(66,391)	132,938
541 Technology Replacement	-	-	-
542 Technology Computer Infrastructure	2,659,038	(167,508)	2,491,530
543 Technology GIS Administration	984,955	(22,475)	962,480
550 Claims and Litigation	2,813,975	950,082	3,764,057
561 Unemployment Compensation	745,070	106,314	851,384
562 Workers Comp Self-Insurance	320,142	(441,567)	(121,425)
565 Health Benefits	7,285,332	64,289	7,349,621
570 PW Admin & Engineering	2,761,183	(872,361)	1,888,822
612 Firefighters Pension	23,303,430	1,453,409	24,756,839
613 Police Officers Pension	8,638,803	(539,542)	8,099,261
633 Payroll Clearing	-	6,396,883	6,396,883
634 Accounts Payable Clearing	-	-	-
637 Guaranty Deposit	878,651	4,723,387	5,602,038
638 Interest Income	-	-	-
642 School Impact Fee	43,113	57,877	100,990
701 Greenways Endowment	5,468,603	374,312	5,842,915
702 Natural Resources Protect & Restore	4,008,029	221,708	4,229,737
965 Public Facilities District	2,169,174	1,638,532	3,807,706
<b>Total Cash &amp; Investments</b>	<b>\$ 373,489,717</b>	<b>\$ (3,580,686)</b>	<b>\$ 369,909,031</b>

(1) Fund 190 & 192 grant fund cash is negative as funds are expended first then reimbursed by HUD.

(2) Fund 470 negative cash is a result of \$1M in unpaid customer invoices.



**City of Bellingham  
Investments  
October 2024**

<b>Portfolio Summary Investments By Type</b>	<b>Market Value</b>	<b>Days to Maturity</b>	<b>YTM 365 Equivalent</b>
Federal Agency	\$ 232,204,650	630	2.376
State Investment Pool (LGIP)	73,552,183	1	5.003
Municipal Bonds	24,988,710	693	3.295
US Treasury Notes	14,657,422	567	3.113
<b>Investments Total</b>	<b>\$ 345,402,965</b>		

<b>Interest</b>	
Monthly Interest Earned (Current Yr.)	2.02%
Effective Rate of Return - MTD	\$ 574,375
YTD Interest Earned (Current Yr.)	1.89%
Effective Rate of Return - YTD	\$ 4,754,546

<b>Investments by Issuer</b>	
Fed. Farm Credit Bank	24.6%
State Investment Pool	21.3%
Fed Home Loan Bank	20.5%
Fed. Nat. Mort. Assn.	11.0%
Municipal Bonds	7.2%
Fed. Home Loan Mtg.	6.7%
Farmer Mac	4.3%
US Treasury Notes	4.2%
<b>Total</b>	<b>100.0%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTD Effective Rate of Return</b>	<b>LGIP Rate</b>	<b>2-yr. Daily Treasury Par Yield Curve Rate</b>
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%	1.89%
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%
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%
June 2024	64	358,816,822	1.82%	5.40%	4.71%
September 2024	61	356,069,796	1.88%	5.23%	3.66%
October 2024	60	345,402,965	1.89%	4.93%	4.16%

**City of Bellingham - Component Unit**  
**Bellingham-Whatcom Public Facilities District**  
**October 2024**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,990,352	\$ 2,152,301	8%	\$ 2,152,301	100%
<b>Revenues</b>					
Retail Sales & Use Tax	1,916,033	1,841,635	(4)	2,375,000	78
Interest Earnings	43,962	84,460	92	26,736	316
Parking Rental Income	6,605	8,249	25	11,400	72
<b>Total Revenues</b>	<b>1,966,600</b>	<b>1,934,344</b>	<b>(2)</b>	<b>2,413,136</b>	<b>80</b>
<b>Expenses</b>					
Services	28,339	30,064	6	130,472	23
Debt	1,774,331	1,835,389	3	2,202,991	83
<b>Total Expenses</b>	<b>1,802,670</b>	<b>1,865,454</b>	<b>3</b>	<b>2,333,463</b>	<b>80</b>
<b>Change in Net Position</b>	<b>163,930</b>	<b>68,890</b>		<b>79,674</b>	
<b>Ending Estimated Reserves</b>	\$ 2,154,282	\$ 2,221,191	3%	\$ 2,231,975	100%