
CITY OF BELLINGHAM

MONTHLY FINANCIAL REPORT

October 2025

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



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City of Bellingham
All Funds
October 2025

Fund		Revenues				Expenses				2025
#	Name	2024	2025	Budget	% Budget	2024	2025	Budget	% Budget	Rev-Exp
001	General Fund	\$ 85,933,530	\$ 100,997,257	\$ 121,123,838	83%	\$ 105,484,040	\$ 103,294,924	\$ 125,701,590	82%	\$ (2,297,667)
111	Street	15,421,337	13,181,844	19,040,749	69	18,428,086	21,442,750	38,064,383	56%	(8,260,906)
120	Public Safety Sales Tax	2,803,220	3,146,751	3,300,000	95	1,089,708	2,576,818	4,295,815	60%	569,933
126	Library Gift	52,232	92,809	150,000	62	29,023	312,663	405,000	77%	(219,854)
136	Environmental Remediation	2,313,875	3,264,984	29,170,000	11	1,769,551	1,717,537	33,104,250	5%	1,547,446
141	1st 1/4% Real Estate Excise Tax	2,179,806	2,566,259	1,600,000	160	1,298,155	1,250,588	6,446,806	19%	1,315,671
142	2nd 1/4% Real Estate Excise Tax	2,307,854	2,566,259	2,470,000	104	2,368,465	2,072,160	7,559,024	27%	494,099
151	Police Federal Equitable Share	1,892	-	-	-	1,018	41,358	55,354	75%	(41,358)
152	Asset Forfeiture/Drug Enforcement	2,257	-	-	-	8,575	458	5,550	8%	(458)
153	Criminal Justice Funding	720,993	520,191	657,500	79	229,263	399,961	856,329	47%	120,231
160	Public Safety Dispatch	7,693,206	8,248,115	10,335,312	80	7,953,437	8,128,396	10,318,534	79%	119,719
161	Transportation	10,261,368	9,301,151	14,934,322	62	18,457,305	10,950,102	28,545,214	38%	(1,648,951)
162	Public Education & Gov't Access TV	220,035	182,887	277,500	66	269,847	234,904	306,278	77%	(52,016)
163	PEG Equipment	69,829	43,362	85,000	51	26,297	32,374	148,000	22%	10,988
173	Greenways III	5,597,487	5,971,518	11,000,000	54	6,996,147	9,611,338	23,280,287	41%	(3,639,820)
177	Park Impact Fees	957,164	1,012,948	2,500,000	41	1,770,095	3,666,562	7,775,450	47%	(2,653,615)
178	Sportsplex	809	876	-	-	-	-	-	0%	876
180	Tourism	2,020,975	1,909,835	2,466,171	77	1,398,318	1,830,202	2,862,168	64%	79,633
181	Low Income Housing	3,315,121	4,031,350	4,353,818	93	2,951,022	4,289,748	12,369,127	35%	(258,398)
182	Affordable Housing Sales Tax	3,385,929	3,267,765	3,945,000	83	2,338,638	4,036,989	11,404,391	35%	(769,225)
183	Tourism Promotion Area	1,176,716	1,088,516	1,668,916	65	655,586	972,197	1,527,816	64%	116,319
190	Community Development Block Grant	1,233,186	627,029	1,708,940	37	1,267,267	736,748	1,708,940	43%	(109,719)
191	Home Investment Partnership Grant	243,232	1,316,922	2,784,418	47	200,963	1,428,356	2,784,418	51%	(111,434)
192	Home Investment Partnership Grant	104,130	275,800	2,733,588	10	132,192	305,623	2,733,588	11%	(29,823)
224	2004 Sportsplex Acq. LTGO	200,000	237,688	290,700	82	21,117	517,763	790,700	65%	(280,075)
225	2004 PFD/Civic Fld/Aqtc LTGO	39,769	29,250	868,500	3	39,769	29,250	868,500	3%	-
226	2011 QEC Bond	432,549	166,667	200,000	83	-	-	6,100,000	0%	166,667
227	2016 PFD Refunding Bonds	91,825	71,425	1,287,850	6	91,825	71,425	1,287,850	6%	-
228	2014 Solid Waste Refunding Bonds	25,050	12,748	655,200	2	25,050	12,748	655,200	2%	-
235	Governmental Debt Svc	135,530	17,934	345,869	5	135,530	17,934	345,869	5%	-
245	LID Guaranty	1,760	-	-	-	-	-	-	0%	-
301	What-Comm Facility Construction	1,513,174	-	12,970,000	-	250,697	687,268	12,893,159	5%	(687,268)
302	Library Renovation Construction	-	237,330	255,000	93	-	-	255,000	0%	237,330
371	Waterfront Construction	1,142,857	896,680	1,035,653	87	-	-	-	0%	896,680
410	Water	26,136,613	27,756,878	28,920,500	96	20,817,264	23,618,322	39,462,325	60%	4,138,556
411	Watershed	6,427,837	6,662,618	7,650,000	87	3,183,974	12,853,884	11,958,103	107%	(6,191,266)
420	Wastewater	29,189,667	30,103,115	33,593,000	90	36,522,368	38,037,526	67,462,538	56%	(7,934,411)
430	Storm/Surface Water Utility	12,264,399	12,903,522	24,598,085	52	11,317,589	17,007,665	33,137,143	51%	(4,104,143)
456	Cemetery	449,249	423,127	367,000	115	416,995	653,540	761,189	86%	(230,413)
460	Golf Course	2,273,422	2,350,662	2,150,000	109	2,180,606	2,053,145	2,385,498	86%	297,517
465	Parking Services	3,032,667	3,204,246	3,411,320	94	2,756,996	3,066,254	4,139,783	74%	137,992
470	Medic One	11,899,223	12,374,920	15,622,132	79	11,706,420	12,652,083	14,883,176	85%	(277,163)
475	Development Services	3,754,025	4,266,957	3,371,066	127	4,435,382	4,820,134	5,812,172	83%	(553,177)
510	Fleet Administration	6,868,125	8,897,548	9,825,413	91	8,869,341	6,017,305	13,410,573	45%	2,880,244
511	Fleet Radio Communications	1,305,707	1,827,235	2,130,000	86	1,163,487	1,269,502	2,488,289	51%	557,733
530	Facilities Administration	32,363,460	9,803,705	15,653,521	63	12,531,422	23,600,587	32,043,196	74%	(13,796,883)
540	Technology & Telecommunications	473,208	555,362	752,186	74	529,653	601,733	648,893	93%	(46,371)
542	Technology Computer Infrastructure	2,904,658	5,094,924	6,013,903	85	2,906,641	4,304,413	5,693,777	76%	790,511
543	Technology GIS Administration	4,054,782	4,605,555	5,788,690	80	3,930,417	5,105,555	6,460,312	79%	(500,000)
550	Claims and Litigation	3,374,079	2,340,187	2,710,000	86	2,372,780	3,433,270	3,084,472	111%	(1,093,083)
561	Unemployment Compensation	191,419	189,121	141,000	134	84,730	235,856	191,381	123%	(46,735)
562	Workers Comp Self-Insurance	1,001,367	1,614,068	2,080,000	78	1,364,408	1,548,947	1,876,148	83%	65,121
565	Health Benefits	17,689,052	17,214,171	18,508,000	93	17,239,667	19,155,627	21,907,172	87%	(1,941,456)
570	PW Admin & Engineering	8,741,874	8,822,700	12,903,000	68	8,574,090	8,823,105	13,441,931	66%	(405)
Totals		\$325,993,529	\$326,294,769	\$450,402,661	72%	\$328,591,217	\$369,527,596	\$626,702,659	59%	\$ (43,232,827)

* % 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 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 295,796,159	\$ 295,174,990	(%)	\$ 295,174,990	100%
Revenues					
Property Tax	17,414,682	19,382,204	11	34,375,653	56
Retail Sales & Use Tax	45,255,940	46,898,725	4	56,487,171	83
B&O Tax	19,739,756	22,049,471	12	22,839,879	97
Utility Tax	19,657,180	22,019,395	12	25,002,425	88
Other Taxes and State Shared Revenues	8,622,417	9,591,799	11	8,402,500	114
Licenses and Permits	2,761,691	3,308,707	20	3,084,244	107
Federal/State/Local Grants & Contributions (1)	14,359,908	16,364,118	14	57,333,243	29
New Service Installation & Development Fees	7,494,635	10,279,671	37	6,917,498	149
Utility Charges for Services	66,100,075	67,238,237	2	77,312,500	87
Interfund Charges for Services	54,889,656	62,246,271	13	72,769,108	86
Other Charges for Services	29,839,055	32,424,212	9	40,840,409	79
Fines and Penalties	665,123	724,279	9	1,041,446	70
Interest Earnings	7,693,058	7,294,301	(5)	5,265,491	139
Miscellaneous Revenue	2,562,638	1,940,299	(24)	2,034,189	95
Bonds, Loans and Other Debt (2)	24,743,645	471,771	(98)	24,413,815	-
Interfund Transfers-In	4,194,072	4,061,308	(3)	12,283,090	33
Total Revenues	325,993,529	326,294,769	0	450,402,661	72
Expenses					
Labor	121,320,806	127,750,908	5	156,210,298	82
Supplies	12,414,012	14,224,318	15	16,847,757	84
Services	122,226,237	139,131,635	14	279,404,108	50
Taxes	11,935,050	12,378,564	4	15,813,246	78
Capital Outlay (3)	49,918,887	65,474,765	31	127,598,975	51
Debt	6,582,153	6,506,098	(1)	18,545,185	35
Interfund Transfers-Out	4,194,072	4,061,308	(3)	12,283,090	33
Total Expenses	328,591,217	369,527,596	12	626,702,659	59
Change in Fund Balance	(2,597,688)	(43,232,827)		(176,299,998)	
Ending Estimated Reserves	\$ 293,198,471	\$ 251,942,163	(14%)	\$ 118,874,992	212%

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

(1) 2025, \$2M increase in Grants and Other Contributions.

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

(3) 2025, \$9.57M increase in land, easements, and ROW, \$9.98M increase in buildings and structures, \$3.3M decrease in streets paths and trails, \$3.11M decrease in machinery & equipment, and \$2.42M increase in construction.

City of Bellingham
General Fund #001
October 2025

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves						
		\$ 41,306,278	\$ 22,008,552	(47%)	\$ 22,008,552	100%
Revenues						
Property Tax	(1)	9,857,161	11,687,347	19	20,740,000	56
Sales & Public Safety Tax	(2)	19,384,353	21,736,062	12	26,276,000	83
B&O Tax		19,739,756	22,049,471	12	22,839,879	97
Utility Tax		17,624,143	18,948,048	8	21,332,425	89
Other Taxes and State Shared Revenues		2,415,548	2,450,322	1	2,823,000	87
Licenses and Permits		632,328	543,224	(14)	873,400	62
Federal/State/Local Grants & Contributions		4,356,234	5,919,431	36	5,446,664	109
Interfund Charges for Services		4,271,361	5,682,952	33	6,819,543	83
Other Charges for Services		5,715,140	7,026,596	23	7,851,475	89
Fines and Penalties		3,348	4,091	22	392,946	1
Interest Earnings	(3)	942,736	3,328,881	253	2,533,712	131
Miscellaneous Revenue		502,074	687,060	37	628,669	109
Bonds, Loans and Other Debt		489,347	933,771	91	2,566,125	-
Total Revenues		85,933,530	100,997,257	18	121,123,838	83
Operating Expenditures						
Executive		1,907,061	3,250,031	70	3,790,755	86
City Council		929,081	1,006,815	8	1,254,789	80
Hearings Examiner		106,883	122,735	15	146,664	84
Museum		1,384,972	1,465,439	6	1,710,001	86
Library		6,548,283	6,407,966	(2)	7,690,301	83
Finance		3,245,063	3,040,691	(6)	3,912,715	78
Human Resources		2,683,584	2,219,587	(17)	3,187,297	70
Legal		2,093,219	2,157,167	3	2,732,616	79
Judicial		2,618,891	2,837,848	8	3,360,919	84
Parks & Recreation		10,486,489	11,564,233	10	13,737,804	84
Planning & Community Development		4,120,226	3,166,762	(23)	5,554,560	57
Fire	(4)	29,170,979	31,598,368	8	37,216,706	85
Police	(5)	30,626,603	32,332,723	6	38,160,246	85
Total Operating Expenditures		95,921,335	101,170,365	5	122,455,374	83
Capital and Debt Expenditures						
Capital Expenditures		115,221	-	(100)	-	-
Debt Service, Loans, Transfers, Non-Departmental		9,447,483	2,124,559	(78)	3,246,216	65
Total Capital and Debt Expenditures		9,562,704	2,124,559	(78)	3,246,216	65
Total Expenditures		105,484,040	103,294,924	(2)	125,701,590	82
Change in Fund Balance		(19,550,510)	(2,297,667)		(4,577,751)	
Ending Estimated Reserves		\$ 21,755,768	\$ 19,710,885	(9%)	\$ 17,430,800	113%

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

(2) 2025, Allocation from 60% to 68%, increasing funding by \$2.35M .

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

(4) 2025, \$1.85M increase in salaries; overtime totaling \$1.61M , resulting in an overtime decrease of \$411K .

(5) 2025, \$99K decrease in salaries; overtime totaling \$617K , resulting in an overtime decrease of \$30K .

City of Bellingham
Street Fund #111
October 2025

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		\$ 23,314,456	\$ 20,453,431	(12%)	\$ 20,453,431	100%
Revenues						
Retail Sales & Use Tax	(1)	10,172,922	8,893,312	(13)	10,800,000	82
Other Taxes and State Shared Revenues		1,492,294	1,488,768	(0)	1,722,000	86
Street Services	(2)	755,222	2,323,666	208	3,409,795	68
Federal/State/Local Grants & Contributions		2,290,243	297,761	(87)	3,101,954	10
Interest Earnings		500,839	43,542	(91)	6,000	726
Miscellaneous Revenue		1,484	134,795	8,983	1,000	13,480
Interfund Transfers-In		208,333	-	(100)	-	-
Total Revenues		15,421,337	13,181,844	(15)	19,040,749	69
Expenditures						
Labor		3,641,796	3,834,283	5	4,539,723	84
Supplies		1,177,465	1,256,624	7	1,519,200	83
Services	(3)	9,242,052	9,584,705	4	18,228,665	53
Taxes		159	158	(1)	-	-
Capital Outlay	(4)	3,917,177	6,120,453	56	12,677,849	48
Interfund Transfers-Out		449,438	646,527	44	1,098,947	59
Total Expenditures		18,428,086	21,442,750	16	38,064,383	56
Change in Fund Balance		(3,006,749)	(8,260,906)		(19,023,634)	
Ending Estimated Reserves		\$ 20,307,707	\$ 12,192,525	(40%)	\$ 1,429,797	853%

(1) 2025, Allocation dropped from 37% to 32%, reducing funding by \$1.28M , remainder reflected in the General Fund.

(2) 2025, increase in impact fees \$1.44M .

Major Budgeted Projects:

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

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

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 43,390,795	\$ 55,717,248	28%	\$ 55,717,248	100%
Beginning Estimated Reserves - Water	\$ 22,762,778	\$ 32,692,712	0%	\$ 32,692,712	100%
Revenues					
Water Utility Services	22,930,188	23,393,471	2	26,740,000	87
New Service Installation & Development Fees	1,753,048	2,475,541	41	859,000	288
Interest Earnings	1,117,936	1,217,626	9	1,000,000	122
Miscellaneous Revenue	335,441	670,240	100	321,500	208
Total Revenues	26,136,613	27,756,878	6	28,920,500	96
Expenses					
Labor	4,365,666	4,801,379	10	6,025,670	80
Supplies	1,498,801	2,046,120	37	2,591,815	79
Services (1)	6,325,244	6,596,638	4	14,508,184	45
Taxes	5,614,698	5,862,705	4	7,947,556	74
Capital Outlay (2)	909,876	2,422,320	166	6,373,749	38
Debt	1,680,965	1,261,934	(25)	1,263,916	100
Interfund Transfers-Out	422,015	627,225	49	751,437	83
Total Expenses	20,817,264	23,618,322	245	39,462,325	60
Ending Estimated Reserves - Water	\$ 28,082,126	\$ 36,831,268	31%	\$ 22,150,887	166%
Beginning Estimated Reserves - Watershed	\$ 20,628,017	\$ 23,024,536	0%	\$ 23,024,536	100%
Revenues					
Watershed Utility Services	6,218,459	6,346,318	2	7,500,000	85
New Service Installation & Development Fees	207,784	316,300	52	150,000	211
Federal/State/Local Grants & Contributions	-	-	-	-	-
Miscellaneous Revenue	1,593	-	(100)	-	-
Total Revenues	6,427,837	6,662,618	4	7,650,000	87
Expenses					
Labor	172,986	340,967	97	746,122	46
Supplies	18,145	41,817	130	38,500	109
Services	471,358	572,290	21	1,312,481	44
Taxes	1,052,827	1,087,053	3	1,281,000	85
Capital Outlay (3)	1,468,658	10,811,756	636	8,580,000	126
Total Expenses	3,183,974	12,853,884	888	11,958,103	107
Ending Estimated Reserves - Watershed	\$ 23,871,880	\$ 16,833,270	-29%	\$ 18,716,434	90%
Change in Net Position	8,563,211	(2,052,710)		(14,849,928)	
Ending Estimated Reserves - Water/Watershed	\$ 51,954,006	\$ 53,664,538	3%	\$ 40,867,320	131%

(3) 2025, 9.34M increase in watershed land acquisitions.

Major Budgeted Projects:

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

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

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

City of Bellingham
Wastewater Fund #420's
October 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 51,256,984	\$ 37,201,080	0%	\$ 37,201,080	100%
Revenues					
Wastewater Utility Services	26,244,379	26,844,467	2	31,114,000	86
New Service Installation & Development Fees	1,781,677	2,428,728	36	1,202,000	202
Federal/State/Local Grants & Contributions	18,847	-	(100)	-	-
Interest Earnings	1,044,090	759,616	(27)	1,200,000	63
Miscellaneous Revenue	100,674	70,304	(30)	77,000	91
Total Revenues	29,189,667	30,103,115	3	33,593,000	90
Expenses					
Labor	5,222,755	5,557,822	6	6,418,906	87
Supplies	1,772,449	1,906,465	8	2,196,436	87
Services	(1) 11,524,397	11,222,441	(3)	23,285,631	48
Taxes	3,787,780	3,954,711	4	4,635,000	85
Capital Outlay	(2) 11,536,293	12,093,691	5	27,204,760	44
Debt	2,258,180	2,676,143	19	2,971,535	90
Interfund Transfers-Out	420,513	626,254	49	750,271	83
Total Expenses	36,522,368	38,037,526	4	67,462,538	56
Change in Net Position	(7,332,701)	(7,934,411)		(33,869,538)	
Ending Estimated Reserves	\$ 43,924,283	\$ 29,266,669	(33%)	\$ 3,331,542	878%

Major Budgeted Projects:

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

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

City of Bellingham
Stormwater Fund #430
October 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 8,303,388	\$ 8,630,723	4%	\$ 8,630,723	100%
Revenues					
Stormwater Utility Services	10,526,677	10,130,451	(4)	12,087,500	84
New Service Installation & Development Fees	402,709	924,493	130	630,000	147
Federal/State/Local Grants & Contributions (1)	950,141	1,454,748	53	10,890,585	13
Interest Earnings	190,678	169,653	(11)	200,000	85
Miscellaneous Revenue	194,194	224,178	15	210,000	107
Total Revenues	12,264,399	12,903,522	5	24,598,085	52
Expenses					
Labor	2,997,415	3,700,173	23	4,704,561	79
Supplies	509,591	402,511	(21)	523,500	77
Services (2)	5,539,221	10,039,421	81	22,594,037	44
Taxes	1,433,685	1,425,755	(1)	1,915,000	74
Capital Outlay (3)	208,303	674,367	224	2,440,152	28
Debt	212,268	141,389	(33)	212,268	67
Interfund Transfers-Out	417,106	624,049	50	747,625	83
Total Expenses	11,317,589	17,007,665	50	33,137,143	51
Change in Net Position	946,811	(4,104,143)		(8,539,058)	
Ending Estimated Reserves	\$ 9,250,199	\$ 4,526,580	(51%)	\$ 91,665	4938%

Anticipated Funding Sources:

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

Major Budgeted Projects:

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

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

City of Bellingham
Golf Fund #460
October 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 410,626	\$ 254,818	(38%)	\$ 254,818	100%
Revenues					
Greens Fees and Instruction	1,816,085	1,889,221	4	1,550,000	122
Sales of Merchandise	159,284	170,122	7	200,000	85
Food & Beverage Concessions	284,120	279,385	(2)	400,000	70
Interest Earnings	12,339	10,385	(16)	-	-
Miscellaneous Revenue	1,594	1,549	(3)	-	-
Total Revenues	2,273,422	2,350,662	3	2,150,000	109
Expenses					
Labor	60,497	55,664	(8)	29,350	190
Supplies	18,173	-	(100)	350,000	-
Services	2,090,099	1,985,146	(5)	1,991,147	100
Taxes	11,837	12,335	4	15,000	82
Interfund Transfers-Out	-	-	-	-	-
Total Expenses	2,180,606	2,053,145	(6)	2,385,498	86
Change in Net Position	92,816	297,517		(235,498)	
Ending Estimated Reserves	\$ 503,442	\$ 552,335	10%	\$ 19,320	2859%

City of Bellingham
Medic One Fund #470
October 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ (530,168)	\$ (692,748)	31%	\$ (692,748)	100%
Revenues					
Special Purpose Tax	942,457	945,677	0	1,200,000	79
Ambulance & Emergency Aid Fees	10,964,503	11,442,212	4	13,722,132	83
Interest Earnings	(8,480)	(16,639)	-	-	-
Miscellaneous Revenue	743	1,170		500,000	-
Total Revenues	11,899,223	12,374,920	4	15,622,132	79
Expenses					
Labor (1)	8,623,073	9,296,598	8	10,668,530	87
Supplies	465,974	329,054	(29)	596,413	55
Services	2,190,189	2,599,063	19	3,105,415	84
Taxes	19	19	-	0	47,500
Debt	427,165	427,349	0	512,818	-
Total Expenses	11,706,420	12,652,083	8	14,883,176	85
Change in Net Position	192,803	(277,163)		738,956	
Ending Estimated Reserves	\$ (337,365)	\$ (969,911)	187%	\$ 46,207	(2099%)

(1) 2025, 558K increase in salaries; overtime totaling \$679K , resulting in an overtime increase of 75K .

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Public Safety Sales Tax #120 (1)					
Beginning Estimated Reserves	\$ -	\$ 1,843,105	0%	\$ 1,843,105	100%
Revenues	2,803,220	3,146,751	12	3,300,000	95
Expenditures (2)	1,089,708	2,576,818	136	4,295,815	60
Total Expenditures	1,713,511	569,933		(995,815)	
Total Operating Expenditures	\$ 1,713,511	\$ 2,413,039	41%	\$ 847,290	285%
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 352,336	\$ 323,119	(8%)	\$ 323,119	100%
Revenues	52,232	92,809	78	150,000	62
Expenditures	29,023	312,663	977	405,000	77
Change in Fund Balance	23,209	(219,854)		(255,000)	
Ending Estimated Reserves	\$ 375,545	\$ 103,264	(73%)	\$ 68,119	152%
Environmental Remediation Fund #136					
Beginning Estimated Reserves	\$ 8,841,626	\$ 9,334,819	6%	\$ 9,334,819	100%
Revenues (3)	2,313,875	3,264,984	41	29,170,000	11
Expenditures (4)	1,769,551	1,717,537	(3)	33,104,250	5
Change in Fund Balance	544,324	1,547,446		(3,934,250)	
Ending Estimated Reserves	\$ 9,385,950	\$ 10,882,265	16%	\$ 5,400,569	202%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 20,525,966	\$ 18,546,383	(10%)	\$ 18,546,383	100%
Revenues (5)	4,487,661	5,132,518	14	4,070,000	126
Expenditures (6)	3,666,620	3,322,748	(9)	14,005,829	24
Change in Fund Balance	821,040	1,809,770		(9,935,829)	
Ending Estimated Reserves	\$ 21,347,006	\$ 20,356,153	(5%)	\$ 8,610,555	236%
Police Special Purpose Funds #150's					
Beginning Estimated Reserves	\$ 991,005	\$ 1,377,247	39%	\$ 1,377,247	100%
Revenues	725,142	520,191	(28)	657,500	79
Expenditures	238,855	441,777	85	917,232	48
Change in Fund Balance	486,287	78,415		(259,732)	
Ending Estimated Reserves	\$ 1,477,292	\$ 1,455,662	(1%)	\$ 1,117,515	130%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 1,167,376	\$ 1,765,959	51%	\$ 1,765,959	100%
Revenues	7,693,206	8,248,115	7	10,335,312	80
Expenditures	7,953,437	8,128,396	2	10,318,534	79
Change in Fund Balance	(260,231)	119,719		16,778	
Ending Estimated Reserves	\$ 907,145	\$ 1,885,677	108%	\$ 1,782,736	106%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 19,214,347	\$ 14,780,278	(23%)	\$ 14,780,278	100%
Revenues	10,261,368	9,301,151	(9)	14,934,322	62
Expenditures (7)	18,457,305	10,950,102	(41)	28,545,214	38
Change in Fund Balance	(8,195,937)	(1,648,951)		(13,610,892)	
Ending Estimated Reserves	\$ 11,018,410	\$ 13,131,327	19%	\$ 1,169,387	1123%
Public Education and Government Access TV Funds #162					
Beginning Estimated Reserves	\$ 968,252	\$ 958,937	(1%)	\$ 958,937	100%
Revenues	289,865	226,249	(22)	362,500	62
Expenditures	296,144	267,278	(10)	454,278	59
Change in Fund Balance	(6,279)	(41,029)		(91,778)	
Ending Estimated Reserves	\$ 961,973	\$ 917,908	(5%)	\$ 867,159	106%

(1) 2025, Fund 120, Public Safety Sales Tax, established by Ordinance No. 2024-5-15.

(2) 2025, 75% of the City's Public Safety Sales Tax to Whatcom County per Interlocal Agreement C2400736.

Anticipated Funding Sources:

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

(5) \$850K - In Transportation Capital Improvement Grants.

\$7.44M - In Various Transportation Grants.

Major Budgeted Projects:

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

(6) \$4.05M - Old Town Redevelopment, \$2.14M - BPD Building Envelope.

(7) \$3.09M - Street Preservation Program, \$2.7M - 2025 Citywide Non-Motorized Improvements.

City of Bellingham
Special Revenue Funds
October 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Parks Special Purpose Funds #170's					
Beginning Estimated Reserves	\$ 21,212,729	\$ 22,101,030	4%	\$ 22,101,030	100%
Revenues	6,555,459	6,985,342	7	13,500,000	52
Expenditures	(1) 8,766,243	13,277,900	51	31,055,737	43
Change in Fund Balance	(2,210,784)	(6,292,558)		(17,555,737)	
Ending Estimated Reserves	\$ 19,001,945	\$ 15,808,472	(17%)	\$ 4,545,293	348%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 2,808,173	\$ 3,380,238	20%	\$ 3,380,238	100%
Revenues	2,020,975	1,909,835	(5)	2,466,171	77
Expenditures	1,398,318	1,830,202	31	2,862,168	64
Change in Fund Balance	622,658	79,633		(395,997)	
Ending Estimated Reserves	\$ 3,430,831	\$ 3,459,871	1%	\$ 2,984,241	116%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 7,552,634	\$ 9,247,482	22%	\$ 9,247,482	100%
Revenues	3,315,121	4,031,350	22	4,353,818	93
Expenditures	(2) 2,951,022	4,289,748	45	12,369,127	35
Change in Fund Balance	364,099	(258,398)		(8,015,309)	
Ending Estimated Reserves	\$ 7,916,733	\$ 8,989,084	114%	\$ 1,232,173	730%
Affordable Housing Sales Tax Fund #182					
Beginning Estimated Reserves	\$ 6,286,216	\$ 7,574,868	20%	\$ 7,574,868	100%
Revenues	3,385,929	3,267,765	(3)	3,945,000	83
Expenditures	(3) 2,338,638	4,036,989	73	11,404,391	35
Change in Fund Balance	1,047,290	(769,225)		(7,459,391)	
Ending Estimated Reserves	\$ 7,333,506	\$ 6,805,644	93%	\$ 115,477	5894%
Tourism Promotion Area #183					
Beginning Estimated Reserves	\$ 1,571,679	\$ 2,195,428	40%	\$ 2,195,428	100%
Revenues	1,176,716	1,088,516	(7)	1,668,916	65%
Expenditures	655,586	972,197	48	1,527,816	64%
Change in Fund Balance	521,131	116,319		141,100	
Ending Estimated Reserves	\$ 2,092,810	\$ 2,311,748	10%	\$ 2,336,529	99%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,580,548	2,219,751	40	7,226,946	31
Expenditures	(4) 1,600,422	2,470,727	54	7,226,946	34
Change in Fund Balance	(19,874)	(250,977)		0	
Ending Estimated Reserves	\$ (19,874)	\$ (250,977)	1163%	\$ 0	19764922%)

(1) 2025, \$210K increase in land, easements, and ROW. \$2.87M increase in streets paths and trails and \$63K decrease in construction.

(2) \$1.22M increase Bellis Fair Family Housing revolving loans.

(3) \$1.65M increase Bellis Fair Family Housing revolving loans

(4) \$586K increase Bellis Fair Family Housing revolving loans

Major Budgeted Projects:

(1) \$10.68M - Sunset Pond Loop Trail, \$5M - Greenway Land Acquisition, \$3.87M - Sportsplex Upgrades, \$3M - Salish Landing.

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
What-Comm Facility Construction #301 (1)					
Beginning Estimated Reserves	\$ -	\$ 909,974	0%	\$ 909,974	100%
Revenues	(2) 1,513,174	-	(100)	12,970,000	-
Expenditures	(3) 250,697	687,268	174	12,893,159	5
Change in Fund Balance	1,262,478	(687,268)		76,841	
Ending Estimated Reserves	\$ 1,262,478	\$ 222,707	(82%)	\$ 986,815	23%
Library Renovation Construction #302 (4)					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	-	237,330	-	255,000	93
Expenditures	-	-	-	255,000	-
Change in Fund Balance	-	237,330		-	
Ending Estimated Reserves	\$ -	\$ 237,330	0%	\$ -	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 12,198,969	\$ 13,580,349	11%	\$ 13,580,349	100%
Revenues	1,142,857	896,680	(22)	1,035,653	87
Expenditures	-	-	-	-	-
Change in Fund Balance	1,142,857	896,680		1,035,653	
Ending Estimated Reserves	\$ 13,341,826	\$ 14,477,029	9%	\$ 14,616,002	99%

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

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

Major Budgeted Projects:

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

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

City of Bellingham
Enterprise Funds
October 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 491,809	\$ 426,297	(13%)	\$ 426,297	100%
Revenues	449,249	423,127	(6)	367,000	115
Expenses	416,995	653,540	57	761,189	86
Change in Net Position	32,254	(230,413)		(394,189)	
Ending Estimated Reserves	\$ 524,063	\$ 195,884	(63%)	\$ 32,108	610%
Parking Fund #465					
Beginning Estimated Reserves	\$ 925,819	\$ 1,244,750	34%	\$ 1,244,750	100%
Revenues	3,032,667	3,204,246	6	3,411,320	94
Expenses	2,756,996	3,066,254	11	4,139,783	74
Change in Net Position	275,671	137,992		(728,463)	
Ending Estimated Reserves	\$ 1,201,490	\$ 1,382,742	15%	\$ 516,288	268%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 7,045,201	\$ 6,467,524	(8%)	\$ 6,467,524	100%
Revenues	3,754,025	4,266,957	14	3,371,066	127
Expenses	4,435,382	4,820,134	9	5,812,172	83
Change in Net Position	(681,357)	(553,177)		(2,441,106)	
Ending Estimated Reserves	\$ 6,363,844	\$ 5,914,347	(7%)	\$ 4,026,418	147%

City of Bellingham
Internal Service Funds
October 2025

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 9,013,540	\$ 6,699,744	(26%)	\$ 6,699,744	100%
Revenues	(1) 8,173,832	10,724,783	31	11,955,413	90
Expenses	(2) 10,032,828	7,286,806	(27)	15,898,862	46
Change in Net Position	(1,858,996)	3,437,977		(3,943,449)	
Ending Estimated Reserves	\$ 7,154,544	\$ 10,137,721	42%	\$ 2,756,295	368%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 2,155,844	\$ 16,483,403	665%	\$ 16,483,403	100%
Revenues	(3) 31,167,052	9,803,705	(69)	15,653,521	63
Expenses	(4) 12,531,422	23,600,587	88	32,043,196	74
Change in Net Position	18,635,630	(13,796,883)		(16,389,675)	
Ending Estimated Reserves	\$ 20,791,474	\$ 2,686,521	(87%)	\$ 93,728	2866%
Technology & Telecom Fund #540's					
Beginning Estimated Reserves	\$ 3,362,907	\$ 3,141,571	(7%)	\$ 3,141,571	100%
Revenues	7,432,648	10,255,841	38	12,554,779	82
Expenses	7,366,711	10,011,700	36	12,802,982	78
Change in Net Position	65,936	244,141		(248,203)	
Ending Estimated Reserves	\$ 3,428,843	\$ 3,385,712	(1%)	\$ 2,893,368	117%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 2,759,952	\$ 3,307,290	20%	\$ 3,307,290	100%
Revenues	3,374,079	2,340,187	(31)	2,710,000	86
Expenses	2,372,780	3,433,270	45	3,084,472	111
Change in Net Position	1,001,299	(1,093,083)		(374,472)	
Ending Estimated Reserves	\$ 3,761,251	\$ 2,214,207	(41%)	\$ 2,932,819	75%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 702,840	\$ 795,236	13%	\$ 795,236	100%
Revenues	191,419	189,121	(1)	141,000	134
Expenses	(5) 84,730	235,856	178	191,381	123
Change in Net Position	106,689	(46,735)		(50,381)	
Ending Estimated Reserves	\$ 809,529	\$ 748,501	(8%)	\$ 744,854	100%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 224,805	\$ (116,583)	(152%)	\$ (116,583)	100%
Revenues	1,001,367	1,614,068	61	2,080,000	78
Expenses	1,364,408	1,548,947	14	1,876,148	83
Change in Net Position	(363,042)	65,121		203,852	
Ending Estimated Reserves	\$ (138,237)	\$ (51,462)	(63%)	\$ 87,269	(59%)
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 7,034,505	\$ 3,473,740	(51%)	\$ 3,473,740	100%
Revenues	17,689,052	17,214,171	(3)	18,508,000	93
Expenses	(6) 17,239,667	19,155,627	11	21,907,172	87
Change in Net Position	449,384	(1,941,456)		(3,399,172)	
Ending Estimated Reserves	\$ 7,483,889	\$ 1,532,283	(80%)	\$ 74,568	2055%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 1,674,720	\$ 1,759,698	5%	\$ 1,759,698	100%
Revenues	8,741,874	8,822,700	1	12,903,000	68
Expenses	8,574,090	8,823,105	3	13,441,931	66
Change in Net Position	167,784	(405)		(538,931)	
Ending Estimated Reserves	\$ 1,842,504	\$ 1,759,293	(5%)	\$ 1,220,768	144%

(1) 2025, \$2.55M increase with 2.31M of the increase attributable to fleet rent and replacement.

(2) 2025, \$2.58M decrease in vehicles and heavy duty work equipment.

(3) 2025, \$23.07M, decrease from 2024 general obligation bond proceeds and premiums on bonds sold

(4) 2025, \$9.12M increase in capital expense, Pacific Street Ops Center Phase (2).

(5) 2025, \$139K increase in Quarterly Employment Security Dept. Payments.

(6) 2025, \$1.37M increase in Medical Dental & Hospital and \$283K increase in Employee Benefit Insurance Payments.

Major Budgeted Projects:

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

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

City of Bellingham
Cash and Investments
October 2025

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 27,450,615	\$ (7,801,769)	\$ 19,648,846
111 Street	18,665,312	(7,061,380)	11,603,932
120 Public Safety Sales Tax	2,061,133	574,160	2,635,294
126 Library Gift	368,383	(263,837)	104,546
136 Environmental Remediation	8,909,349	1,969,441	10,878,790
141 1st 1/4% Real Estate Excise Tax	7,096,427	70,716	7,167,144
142 2nd 1/4% Real Estate Excise Tax	13,011,096	396,772	13,407,867
151 Police Federal Equitable Share	37,276	(23,280)	13,996
152 Asset Forfeiture/Drug Enforcement	101,751	(458)	101,293
153 Criminal Justice Funding	1,097,755	122,243	1,219,998
160 Public Safety Dispatch	428,692	1,236,852	1,665,543
161 Transportation	13,832,241	(646,345)	13,185,896
162 Public Education & Government Access TV	202,448	(63,110)	139,339
163 PEG Equipment	767,962	17,493	785,455
173 Greenways III	16,845,818	(4,133,129)	12,712,689
177 Park Impact Fees	6,051,768	(2,754,907)	3,296,861
178 Sportsplex	38,278	876	39,154
180 Tourism	3,550,081	(90,210)	3,459,871
181 Low Income Housing	9,797,627	(846,081)	8,951,546
182 Affordable Housing Sales Tax	7,811,405	(977,975)	6,833,430
183 Tourism Promotion Area	2,167,961	(46,119)	2,121,842
190 Community Development Block Grant (1)	-	(109,769)	(109,769)
191 Home Investment Partnership Grant	246,594	(57,441)	189,153
192 Home Investment Partnership Grant(2) (1)	-	(29,823)	(29,823)
224 2004 Sportsplex Acq. LTGO	725,055	(273,282)	451,773
225 2004 Pfd/Civic Fld/Aqcs LTGO	-	-	-
226 2011 QEC Bond	5,946,640	166,667	6,113,307
227 2016 PFD Refunding Bonds	-	-	-
228 2014 Solid Waste Refunding Bonds	-	-	-
235 Governmental Debt Service Fund	-	-	-
245 LID Guaranty	83,268	-	83,268
301 What-Comm Facility Construction	1,104,319	(881,612)	222,707
302 Library Renovation Construction	-	237,330	237,330
303 Skate Park Construction	-	-	-
371 Waterfront Construction	13,580,349	896,374	14,476,722
410 Water	32,660,248	2,711,032	35,371,280
411 Watershed	22,816,810	(6,363,790)	16,453,020
420 Wastewater	39,467,626	(11,893,679)	27,573,947
421 Wastewater LID Special Assessment	-	-	-
430 Storm/Surface Water Utility	8,786,519	(4,676,691)	4,109,828
456 Cemetery	487,940	(237,393)	250,548
460 Golf Course	429,853	200,149	630,002
465 Parking Services	1,334,352	24,367	1,358,718
470 Medic One	66,190	(455,618)	(389,427)
475 Development Services	6,573,023	(962,220)	5,610,802
510 Fleet Administration	4,901,758	1,998,731	6,900,488
511 Fleet Radio Communications	2,675,847	382,148	3,057,995
520 Purchasing/Material Management	-	-	-
530 Facilities Administration	19,676,840	(16,074,726)	3,602,115
540 Technology & Telecommunications	150,619	(68,022)	82,597
541 Technology Replacement	-	-	-
542 Technology Computer Infrastructure	2,636,632	329,800	2,966,432
543 Technology GIS Administration	1,096,401	(682,108)	414,294
550 Claims and Litigation	4,324,959	(1,140,423)	3,184,537
561 Unemployment Compensation	822,791	(47,202)	775,589
562 Workers Comp Self-Insurance	19,695	(26,107)	(6,412)
565 Health Benefits	6,183,767	(2,786,378)	3,397,389
570 PW Admin & Engineering	3,020,861	(1,270,750)	1,750,111
612 Firefighters Pension	25,782,213	(137,047)	25,645,166
613 Police Officers Pension	7,951,622	(637,466)	7,314,156
633 Payroll Clearing	-	5,805,658	5,805,658
634 Accounts Payable Clearing	1,774	(1,774)	-
637 Guaranty Deposit	271,412	6,980,812	7,252,223
638 Interest Income	-	-	-
642 School Impact Fee	-	311,832	311,832
701 Greenways Endowment	5,911,047	391,671	6,302,718
702 Natural Resources Protect & Restore	4,269,094	232,820	4,501,914
965 Public Facilities District	2,229,349	1,664,765	3,894,114
Total Cash & Investments	\$ 366,528,844	\$ (46,799,210)	\$ 319,729,634

(1) Funds 190 & 192 grant funds: if cash is negative this is because funds are expended first then reimbursed by HUD.

(2)

**City of Bellingham
Investments
October 2025**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency	\$ 186,140,000	589	2.909
State Investment Pool (LGIP)	80,764,532	1	4.224
Municipal Bonds	22,195,717	710	4.302
US Treasury Notes	14,765,788	542	4.390
Investments Total	\$ 303,866,036		

Interest	
Monthly Interest Earned (Current Yr.)	2.47%
Effective Rate of Return - MTD	\$ 634,625
YTD Interest Earned (Current Yr.)	2.23%
Effective Rate of Return - YTD	\$ 5,118,596

Investments by Issuer	
Fed. Farm Credit Bank	25.4%
State Investment Pool	26.6%
Fed Home Loan Bank	23.8%
Fed. Nat. Mort. Assn.	1.6%
Municipal Bonds	7.3%
Fed. Home Loan Mtg.	3.8%
Farmer Mac	6.6%
US Treasury Notes	4.9%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTD Effective Rate of Return	LGIP Rate	2-Yr. Daily Treasury Par Yield Curve Rate
December 2014	36	\$ 153,402,184	0.90%	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%
December 2024	60	339,124,075	1.93%	4.61%	4.25%
March 2025	57	319,851,607	2.15%	4.40%	3.89%
June 2025	51	310,965,863	2.17%	4.38%	3.72%
September 2025	50	298,382,834	2.20%	4.29%	3.60%
October 2025	48	303,866,036	2.23%	4.17%	3.60%

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 2,152,301	\$ 2,230,262	4%	\$ 2,230,262	100%
Revenues					
Retail Sales & Use Tax	1,841,635	1,861,454	1	2,267,390	82
Interest Earnings	68,801	74,092	8	50,000	148
Parking Rental Income	8,249	9,061	10	11,400	79
Total Revenues	1,918,685	1,944,607	1	2,328,790	84
Expenses					
Services	30,064	44,071	47	196,072	22
Debt	1,835,389	1,925,082	5	2,310,324	83
Total Expenses	1,865,454	1,969,153	6	2,506,395	79
Change in Net Position	53,231	(24,546)		(177,605)	
Ending Estimated Reserves	\$ 2,205,532	\$ 2,205,716	%	\$ 2,052,657	107%