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# **CITY OF BELLINGHAM**

## **MONTHLY FINANCIAL REPORT**

### **September 2019**

SEPTEMBER IS THE NINTH MONTH OF THE YEAR – 75% COMPLETE



#### **Reporting Contents**

▪ All Funds	Page 2
▪ Citywide	Page 3
▪ General Fund	Page 4
▪ Street Fund	Page 5
▪ Water Fund	Page 6
▪ Wastewater Fund	Page 7
▪ Stormwater Fund	Page 8
▪ Medic One Fund	Page 9
▪ Golf Fund	Page 10
▪ Special Revenue/Construction Funds	Page 11-12
▪ Enterprise Funds Summary	Page 13
▪ Internal Service Funds Summary	Page 14
▪ Cash and Investments	Page 15
▪ Investment Summary	Page 16
▪ Discrete Component Unit	Page 17

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**City of Bellingham  
Operating Statement  
September 2019**

Fund		Revenues				Expenses				2019
#	Name	2018	2019	Budget	% Bdgt	2018	2019	Budget	% Bdgt	Rev-Exp
001	General Fund	\$59,248,883	\$62,289,398	\$83,434,110	75%	\$59,462,474	\$65,051,390	\$88,899,875	73%	(\$2,761,992)
111	Street	14,982,954	10,817,753	13,834,919	78%	19,785,471	10,453,790	17,238,402	61%	363,963
113	Paths and Trails	8,248	4,405	3,760	117%	376	135,780	135,780	100%	(131,375)
125	Federal Building	450,735	-	-	0%	296,867	-	-	0%	-
126	Library Gift	88,808	50,859	50,000	102%	49,435	31,161	50,078	62%	19,698
131	Olympic Pipeline Incident	4,357	4,823	-	0%	30,362	4,347	403,037	1%	476
134	Olympic Whatcom Falls Park Addition	1,938	355	-	0%	190,086	-	13,606	0%	355
136	Environmental Remediation	562,301	656,743	607,991	108%	352,844	468,998	1,043,139	45%	187,745
141	1st 1/4% Real Estate Excise Tax	2,014,915	1,682,930	1,883,436	89%	483,872	2,696,117	5,007,810	54%	(1,013,187)
142	2nd 1/4% Real Estate Excise Tax	2,086,112	1,648,853	1,886,417	87%	401,208	667,151	1,184,357	56%	981,702
151	Police Federal Equitable Share	14,876	85,320	38,418	222%	50,540	36,548	41,682	88%	48,772
152	Asset Forfeiture/Drug Enforcement	11,624	4,886	899	543%	8,585	2,953	13,310	22%	1,933
153	Criminal Justice Funding	471,269	291,205	393,147	74%	491,804	195,379	457,006	43%	95,826
160	Public Safety Dispatch	4,535,392	4,790,102	7,016,929	68%	4,770,207	5,265,973	7,272,701	72%	(475,871)
161	Transportation Benefit Distict	4,613,540	5,708,002	8,854,417	64%	2,331,546	5,405,288	12,092,640	45%	302,714
162	Public Education & Gov't Access TV	330,944	321,218	441,402	73%	290,587	267,901	636,996	42%	53,317
173	Greenways III	3,101,407	3,193,812	5,727,259	56%	8,142,097	3,714,155	9,505,716	39%	(520,343)
177	Park Impact Fees	1,858,812	2,022,972	2,086,009	97%	270,830	712,351	6,859,792	10%	1,310,621
178	Sportsplex	1,682	1,969	3,042	65%	-	-	-	0%	1,969
180	Tourism	1,259,226	1,323,884	1,783,236	74%	1,061,818	1,136,707	2,504,150	45%	187,177
181	Low Income Housing	1,676,449	2,334,267	3,090,307	76%	1,084,165	784,926	5,891,702	13%	1,549,341
190	Community Development Block Grant	574,042	858,597	2,055,667	42%	596,989	940,073	2,055,667	46%	(81,476)
191	Home Investment Partnership Grant	274,980	258,181	1,522,515	17%	137,014	145,189	1,522,515	10%	112,992
224	2004 Sportsplex Acq. LTGO	218,668	221,036	290,400	76%	41,388	39,469	269,363	15%	181,567
225	2004 PFD/Civic Fld/Aqtics LTGO	105,557	93,644	717,713	13%	105,557	93,644	717,713	13%	-
226	2011 QEC Bond	311,208	318,695	396,737	80%	-	-	-	0%	318,695
227	2016 PFD Refunding Bonds	156,019	154,800	940,025	16%	156,019	154,800	940,025	16%	-
231	Drake Note	17,963	17,963	17,964	100%	13,472	13,472	17,964	75%	4,491
235	Governmental Debt Svc	370,091	365,646	672,341	54%	370,091	365,646	672,341	54%	-
245	LID Guaranty	1,672	846	-	0%	500,000	-	-	0%	846
371	Waterfront Construction	681,150	648,642	1,088,099	60%	239,514	-	-	0%	648,642
410	Water	27,388,456	23,727,207	37,630,679	63%	25,992,918	19,764,143	44,013,418	45%	3,963,064
420	Wastewater	19,321,389	20,282,007	28,709,888	71%	15,972,261	14,865,377	32,103,611	46%	5,416,630
430	Storm/Surface Water Utility	9,211,904	8,935,370	16,231,263	55%	9,040,984	8,029,912	18,703,512	43%	905,458
440	Solid Waste	1,167,845	1,248,072	1,492,389	84%	1,153,916	1,280,136	2,471,895	52%	(32,064)
456	Cemetery	286,575	294,037	363,338	81%	283,895	293,318	407,597	72%	719
460	Golf Course	935,560	1,035,741	1,327,319	78%	807,289	1,044,690	1,357,234	77%	(8,949)
465	Parking Services	1,713,877	1,745,996	2,257,507	77%	1,795,164	2,007,242	4,219,177	48%	(261,246)
470	Medic One	5,379,767	5,784,533	7,699,334	75%	5,212,838	6,345,497	8,820,636	72%	(560,964)
475	Development Services	2,901,119	3,174,801	3,485,498	91%	2,359,986	2,365,129	3,857,515	61%	809,672
510	Fleet Administration	6,764,853	5,658,185	7,229,667	78%	6,512,462	5,726,886	11,143,656	51%	(68,701)
520	Purchasing/Material Management	1,967,289	1,817,399	3,326,511	55%	1,750,596	1,945,050	3,518,816	55%	(127,651)
530	Facilities Administration	4,337,229	6,809,434	9,294,941	73%	3,744,320	6,944,231	10,284,888	68%	(134,797)
540	Technology & Telecommunications	2,671,110	1,720,300	2,398,869	72%	1,888,200	1,927,092	5,629,794	34%	(206,792)
550	Claims and Litigation	869,238	778,564	1,046,324	74%	1,028,345	1,004,561	1,323,397	76%	(225,997)
561	Unemployment Compensation	109,759	120,227	143,066	84%	65,348	63,896	178,566	36%	56,331
562	Workers Comp Self-Insurance	517,165	469,174	566,546	83%	391,093	390,122	837,645	47%	79,052
565	Health Benefits	11,330,255	13,643,447	17,648,092	77%	11,079,050	11,799,215	16,301,163	72%	1,844,232
570	PW Admin & Engineering	5,593,062	6,160,820	8,448,894	73%	5,467,208	5,831,887	8,600,507	68%	328,933
	Totals	\$202,502,274	\$203,577,120	\$288,137,284	71%	\$196,261,091	\$190,411,592	\$339,220,394	56%	\$13,165,528

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

**City of Bellingham**  
**Citywide, All Funds, Combined Operating Statement**  
**September 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$211,337,315	\$212,767,619	1%	\$212,767,619	100
<b>Revenues</b>					
Property Tax	12,489,619	13,370,671	7	23,321,650	57
Retail Sales & Use Tax	24,188,257	25,276,264	4	33,292,308	76
B & O Tax	12,809,983	13,304,081	4	17,498,384	76
Utility Tax	13,934,588	13,732,838	-1	18,051,240	76
Other Taxes and State Shared Revenues	10,181,979	9,785,948	-4	12,357,443	79
Federal/State/Local Grants	12,280,925	8,466,246	-31	13,799,411	61
Utility Charges for Services	46,123,822	48,596,651	5	58,640,177	83
Other Charges, Fines, Permits, Licenses	20,706,453	22,469,185	9	30,214,924	74
Interest Earnings	2,543,881	3,104,153	22	2,972,015	104
Rentals, Bonds, Other Revenues	7,605,019	3,308,621	-56	20,392,534	16
Interfund Sales & Service	32,297,735	35,849,033	11	48,487,893	74
Interfund Loans & Transfers	7,340,013	6,313,430	-14	9,109,305	69
<b>Total Revenues</b>	<b>202,502,274</b>	<b>203,577,121</b>	<b>1</b>	<b>288,137,285</b>	<b>71</b>
<b>Expenditures</b>					
Labor	72,205,136	79,809,867	11	108,380,807	74
Supplies	8,043,772	8,541,939	6	13,076,225	65
Services	53,687,491	61,385,315	14	124,977,034	49
Taxes	7,717,158	8,111,853	5	9,725,793	83
Capital Outlay	41,418,321	20,371,487	-51	63,436,600	32
Debt	5,849,199	5,877,699	0	9,419,060	62
Transfers	7,340,013	6,313,430	-14	10,204,877	62
<b>Total Expenditures</b>	<b>196,261,091</b>	<b>190,411,589</b>	<b>-3</b>	<b>339,220,396</b>	<b>56</b>
<b>Change in Fund Balance</b>	<b>6,241,183</b>	<b>13,165,532</b>		<b>(51,083,111)</b>	
<b>Ending Estimated Reverses</b>	<b>\$217,578,498</b>	<b>\$225,933,151</b>	<b>4%</b>	<b>\$161,684,508</b>	<b>140%</b>

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

**City of Bellingham**  
**General Fund #001**  
**September 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 22,793,570	\$ 29,989,312	32%	\$ 29,989,312	100%
<b>Revenues</b>					
Property Tax	8,111,338	8,303,762	2	15,187,856	55
Sales & Public Safety Tax	11,326,045	11,836,242	5	15,990,946	74
B & O Tax	12,809,983	13,304,081	4	17,498,384	76
Utility Taxes	12,833,921	12,554,807	-2	16,648,434	75
Other Taxes	2,562,366	2,563,607	0	3,472,617	74
Grants, Entitlements, Revenue Sharing	2,351,851	3,504,700	49	1,476,043	237
Charges, Fines, Permits, Licenses	4,015,186	5,058,007	26	6,553,825	77
Interest, Rentals, Bonds, Other Revenues	900,243	932,032	4	963,124	97
Interfund Sales & Service	3,725,451	4,232,161	14	5,642,881	75
Interfund Loans & Transfers (1)	612,500	-	-100	-	0
<b>Total Revenues</b>	<b>59,248,883</b>	<b>62,289,398</b>	<b>5</b>	<b>83,434,110</b>	<b>75</b>
<b>Expenditures</b>					
Executive	690,195	789,409	14	1,256,120	63
City Council	413,663	450,983	9	644,294	70
Hearings Examiner	72,452	78,901	9	110,236	72
Museum	1,143,760	1,023,752	-10	1,565,107	65
Library	3,478,538	3,803,044	9	5,393,737	71
Finance	1,712,476	1,702,693	-1	2,393,895	71
Human Resources	1,009,955	1,267,400	25	1,796,359	71
Information Technology	2,528,557	2,547,588	1	3,646,829	70
Legal	1,281,645	1,453,038	13	2,190,047	66
Judicial	1,504,008	1,701,854	13	2,464,743	69
Parks & Recreation	6,368,209	6,750,946	6	9,399,865	72
Planning & Community Development	2,281,441	2,369,914	4	3,882,821	61
Fire (2)	14,124,218	17,505,972	24	20,904,865	84
Police	19,267,187	21,229,100	10	27,898,495	76
<b>Total Operating Expenditures</b>	<b>55,876,302</b>	<b>62,674,594</b>	<b>12</b>	<b>83,547,413</b>	<b>75</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	14,169	32,784	131	2,190,436	1
Debt Service, Loans, Transfers, Non-Departmental (3)	3,572,003	2,344,012	-34	3,162,026	74
<b>Total Capital and Debt Expenditures</b>	<b>3,586,172</b>	<b>2,376,796</b>	<b>-34</b>	<b>5,352,462</b>	<b>44</b>
<b>Total Expenditures</b>	<b>59,462,474</b>	<b>65,051,390</b>	<b>9</b>	<b>88,899,875</b>	<b>73</b>
<b>Change in Fund Balance</b>	<b>(213,591)</b>	<b>(2,761,992)</b>		<b>(5,465,765)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 22,579,979</b>	<b>\$ 27,227,320</b>	<b>21%</b>	<b>\$ 24,523,547</b>	<b>111%</b>

(1) Transfers-in from the LID Guaranty and Tourism funds in 2018.

(2) Retroactive labor costs due to contract negotiations settlement in 2019.

(3) Transfer-out to Fleet fund for fire truck purchase in 2018.

**City of Bellingham**  
**Street, Paths and Trails Funds #110's**  
**September 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 5,625,213	\$ 9,004,403	60%	\$ 9,004,403	100%
<b>Revenues</b>					
Retail Sales & Use Tax	6,801,962	7,104,753	4	8,700,000	82
Other Taxes and State Shared Revenues	1,586,710	1,738,926	10	1,882,950	92
Federal/State/Local Grants	5,810,182	1,080,782	-81	1,200,000	90
Interest Earnings	74,750	104,279	40	142,016	73
Rentals, Bonds, Other Revenues	717,597	793,417	11	1,913,713	41
<b>Total Revenues</b>	14,991,202	10,822,158	-28	13,838,680	78
<b>Expenditures</b>					
Labor	1,826,558	1,912,682	5	2,666,391	72
Supplies	495,206	465,490	-6	610,457	76
Services	4,740,695	4,287,141	-10	7,414,837	58
Taxes	59	78	33	-	0
Capital Outlay	(1) 12,359,173	3,370,990	-73	5,784,804	58
Transfers	364,156	553,189	52	897,692	62
<b>Total Expenditures</b>	19,785,847	10,589,570	-46	17,374,182	61
<b>Change in Fund Balance</b>	(4,794,645)	232,587		(3,535,502)	
<b>Ending Estimated Reserves</b>	\$ 830,568	\$ 9,236,990	1012%	\$ 5,468,901	169%

(1) \$4.3M for Waterfront Granary and Laurel Ave. in 2018., \$1.3M Wetland Land Acquisition - Mitigation Bank

**City of Bellingham**  
**Water Fund #410's**  
**September 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 18,109,128	\$ 21,196,791	17%	\$ 21,196,791	100%
<b>Beginning Estimated Reserves - Water</b>	\$ 12,552,061	\$ 13,036,833	4%	\$ 13,036,833	100%
<b>Revenues</b>					
Water Services	14,237,985	14,993,793	5	17,800,000	84
Demand Charges	990,231	1,119,259	13	1,250,000	90
Other Water System Charges	964,120	1,005,799	4	1,072,000	94
Federal/State/Local Grants	741,470	140,410	-81	-	0
Interest Earnings	220,609	274,168	24	228,867	120
Rentals, Bonds, Other Revenues	(1) 5,973,537	1,785,172	-70	11,849,812	15
<b>Total Revenues</b>	23,127,952	19,318,600	-16	32,200,679	60
<b>Expenses</b>					
Labor	3,622,040	3,657,022	1	4,954,017	74
Supplies	1,043,192	1,077,879	3	1,463,804	74
Services	4,532,066	5,072,691	12	21,334,622	24
Taxes	3,667,788	3,899,901	6	4,800,000	81
Capital Outlay	(2) 8,378,961	1,847,872	-78	4,625,607	40
Debt	(3) 878,346	1,669,110	90	1,335,614	125
Transfers	(4) 837,500	300,000	-64	820,000	37
<b>Total Expenses</b>	22,959,894	17,524,476	-30	39,333,665	45
<b>Ending Estimated Reserves - Water</b>	\$ 12,720,120	\$ 14,830,958	17%	\$ 5,903,847	251%
<b>Beginning Estimated Reserves - Watershed</b>	\$ 5,557,067	\$ 8,159,957	47%	\$ 8,159,957	100%
<b>Revenues</b>					
Watershed Charges	4,035,824	4,228,229	5	5,200,000	81
Demand Charges	171,522	180,378	5	230,000	78
Federal/State/Local Grants	(5) 52,752	-	-100	-	0
Rentals, Bonds, Other Revenues	406	-	-100	-	0
<b>Total Revenues</b>	4,260,504	4,408,607	3	5,430,000	81
<b>Expenses</b>					
Supplies	-	44	0	-	0
Services	121,000	136,496	13	214,518	64
Taxes	671,390	720,884	7	865,235	83
Capital Outlay	736,849	882,243	20	2,600,000	34
Debt	(6) 753,786	-	-100	-	0
Transfers	750,000	500,000	-33	1,000,000	50
<b>Total Expenses</b>	3,033,024	2,239,667	-93	4,679,753	48
<b>Ending Estimated Reserves - Watershed</b>	\$ 6,784,547	\$ 10,328,897	52%	\$ 8,910,204	116%
<b>Change in Net Position</b>	1,395,538	3,963,065		(6,382,738)	
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 19,504,666	\$ 25,159,855	29%	\$ 14,814,052	170%

(1) Water Treatment Plant state loan in 2018. \$11.3M budgeted in donations for Nooksack Dam in 2019.

(2) Water Treatment Plant construction in 2018.

(3) WA St. DOH loan paid December 2018 and September 2019.

(4) Transfers-out to Fleet fund for Radio Communications and Federal Building fund for building restoration in 2018.

(5) DOE grants for E. Oregon and E. North stormwater projects in 2018.

(6) 2008 Water/Watershed Bond paid in full in 2018.

**City of Bellingham**  
**Wastewater Fund #420's**  
**September 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 32,774,337	\$ 40,975,015	25%	\$ 40,975,015	100%
<b>Revenues</b>					
Unmetered Wastewater	7,696,511	8,288,829	8	10,000,000	83
Metered Wastewater	9,054,250	9,017,026	0	11,000,000	82
Other Wastewater Sytem Charges	2,062,928	1,839,384	-11	2,285,253	80
Federal/State/Local Grants	3,822	3,169	-17	-	0
Interest Earnings	370,398	493,869	33	366,024	135
Rentals, Bonds, Other Revenues	(1) 133,480	639,731	379	5,058,611	13
<b>Total Revenues</b>	19,321,389	20,282,007	5	28,709,888	71
<b>Expenses</b>					
Labor	3,378,175	3,447,884	2	5,014,623	69
Supplies	964,360	963,978	0	1,445,713	67
Services	4,167,291	3,730,504	-10	9,913,372	38
Taxes	2,478,934	2,536,568	2	2,827,331	90
Capital Outlay	1,214,236	1,233,675	2	8,684,735	14
Debt	2,931,765	2,652,768	-10	3,317,836	80
Transfers	(2) 837,500	300,000	-64	900,000	33
<b>Total Expenses</b>	15,972,261	14,865,377	-7	32,103,611	46
<b>Change in Net Position</b>	3,349,128	5,416,631		(3,393,723)	
<b>Ending Estimated Reserves</b>	\$ 36,123,465	\$ 46,391,646	28%	\$ 37,581,292	123%

(1) Transfers-in from Golf and Greenway funds for Lake Padden sewer project in 2019.

(2) Transfers-out to Fleet fund for Radio Communications and Federal Building fund for building restoration in 2018.

**City of Bellingham**  
**Stormwater #430**  
**September 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 5,131,515	\$ 6,228,905	21%	\$ 6,228,905	100%
<b>Revenues</b>					
Storm Drainage Services	5,645,790	6,182,518	10	8,400,000	74
Storm Drainage Fees	326,274	424,878	30	500,000	85
Other Surface and Stormwater System Charges	312,610	376,610	20	404,335	93
Federal/State/Local Grants (1)	1,144,259	652,152	-43	3,664,077	18
Interest Earnings	59,541	88,647	49	34,044	260
Rentals, Bonds, and Other Revenues	1,723,430	1,210,565	-30	3,228,807	37
<b>Total Revenues</b>	9,211,904	8,935,370	-3	16,231,263	55
<b>Expenses</b>					
Labor	1,542,130	1,908,032	24	2,957,286	65
Supplies	195,888	257,535	31	310,475	83
Services	2,648,936	3,146,787	19	12,074,761	26
Taxes	857,943	888,181	4	1,119,000	79
Capital Outlay (1)	3,488,135	1,282,938	-63	1,362,501	94
Debt (2)	82,952	246,438	197	479,489	51
Transfers	225,000	300,000	33	400,000	75
<b>Total Expenses</b>	9,040,984	8,029,912	-11	18,703,512	43
<b>Change in Net Position</b>	170,920	905,459		(2,472,249)	
<b>Ending Estimated Reserves</b>	\$ 5,302,435	\$ 7,134,364	35%	\$ 3,756,656	190%

(1) Columbia, Park Place, Sunset Drive and Little Squalicum stormwater capital projects in 2018.

(2) Began repaying WA State Dept of Ecology loan for Texas and Columbia storm main project in 2019.



**City of Bellingham**  
**Medic One Fund #470**  
**September 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 695,881	\$ 1,317,106	89%	\$ 1,317,106	100%
<b>Revenues</b>					
Special Purpose Tax	591,681	698,445	18	840,362	83
Ambulance & Emergency Aid Fees	4,759,885	4,966,614	4	6,839,007	73
Federal/State/Local Grants (1)	-	104,091	0	-	0
Interest Earnings	14,835	15,383	4	19,965	77
Rentals, Bonds, and Other Revenues	13,366	-	-100	-	0
<b>Total Revenues</b>	<b>5,379,767</b>	<b>5,784,533</b>	<b>8</b>	<b>7,699,334</b>	<b>75</b>
<b>Expenses</b>					
Labor	3,684,563	4,487,957	22	6,015,640	75
Supplies	211,675	283,249	34	394,752	72
Services	1,300,809	1,515,412	16	1,910,224	79
Taxes	19	19	0	20	95
Capital Outlay	15,772	58,860	273	500,000	12
<b>Total Expenses</b>	<b>5,212,838</b>	<b>6,345,497</b>	<b>22</b>	<b>8,820,636</b>	<b>72</b>
<b>Change in Net Position</b>	<b>166,929</b>	<b>(560,964)</b>		<b>(1,121,302)</b>	
<b>Ending Estimated Reserves</b>	\$ 862,810	\$ 756,142	-12%	\$ 195,804	386%

(1) FEMA grant in 2019.

**City of Bellingham**  
**Golf Fund #460**  
**September 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 173,840	\$ 41,211	-76%	\$ 41,211	100%
<b>Revenues</b>					
Greens Fees and Instruction	934,333	973,252	4	1,325,000	73
Sales of Merchandise	-	62,719	0	-	0
Interest Earnings	(1) 1,414	(201)	-114	2,219	-9
Rentals, Bonds, and Other Revenues	(2) (187)	(30)	0	100	-30
<b>Total Revenues</b>	935,560	1,035,741	11	1,327,319	78
<b>Expenses</b>					
Labor	16,831	21,134	26	22,040	96
Supplies	204	6,268	2973	-	0
Services	786,141	927,722	18	1,189,744	78
Taxes	(3) 4,113	28,816	601	64,450	45
Transfers	(4) -	60,750	0	81,000	75
<b>Total Expenses</b>	807,289	1,044,690	29	1,357,234	77
<b>Change in Net Position</b>	128,271	(8,950)		(29,915)	
<b>Ending Estimated Reserves</b>	\$ 302,111	\$ 32,261	-89%	\$ 11,296	286%

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

(2) Negative Rentals, Bonds, and Other Revenues are cashier shortages.

(3) Taxes paid monthly in 2019. Taxes paid in October for Jan-Oct in 2018.

(4) Lake Padden Wastewater project in 2019.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**September 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Library Gift Fund #126</b>					
Beginning Estimated Reserves	\$ 58,733	\$ 86,974	48%	\$ 86,974	100%
Revenues	(1) 88,808	50,859	-43	50,000	102
Expenditures	49,435	31,161	-37	50,078	62
<b>Change in Fund Balance</b>	<b>39,373</b>	<b>19,699</b>		<b>(78)</b>	
Ending Estimated Reserves	\$ 98,106	\$ 106,673	9%	\$ 86,896	123%
<b>Olympic/S. State St Settlement Funds Funds #130's</b>					
Beginning Estimated Reserves	\$ 4,291,487	\$ 1,454,659	-66%	\$ 1,454,659	100%
Revenues	568,596	661,921	16	607,991	109
Expenditures	573,292	473,345	-17	1,459,782	32
<b>Change in Fund Balance</b>	<b>(4,697)</b>	<b>188,576</b>		<b>(851,791)</b>	
Ending Estimated Reserves	\$ 4,286,790	\$ 1,643,235	-62%	\$ 602,868	273%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 12,484,633	\$ 17,701,073	42%	\$ 17,701,073	100%
Revenues	4,101,028	3,331,783	-19	3,769,853	88
Expenditures	(2) 885,080	3,363,269	280	6,192,168	54
<b>Change in Fund Balance</b>	<b>3,215,948</b>	<b>(31,486)</b>		<b>(2,422,314)</b>	
Ending Estimated Reserves	\$ 15,700,581	\$ 17,669,587	13%	\$ 15,278,759	116%
<b>Police Funds #150's</b>					
Beginning Estimated Reserves	\$ 556,105	\$ 479,152	-14%	\$ 479,152	100%
Revenues	497,769	381,411	-23	432,464	88
Expenditures	(3) 550,929	234,880	-57	511,998	46
<b>Change in Fund Balance</b>	<b>(53,160)</b>	<b>146,531</b>		<b>(79,534)</b>	
Ending Estimated Reserves	\$ 502,945	\$ 625,683	24%	\$ 399,618	157%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 1,949,557	\$ 2,363,303	21%	\$ 2,363,303	100%
Revenues	4,535,392	4,790,102	6	7,016,929	68
Expenditures	4,770,207	5,265,973	10	7,272,701	72
<b>Change in Fund Balance</b>	<b>(234,815)</b>	<b>(475,871)</b>		<b>(255,772)</b>	
Ending Estimated Reserves	\$ 1,714,742	\$ 1,887,432	10%	\$ 2,107,531	90%
<b>Transportation Benefit District #161</b>					
Beginning Estimated Reserves	\$ 7,958,050	\$ 8,150,786	2%	\$ 8,150,786	100%
Revenues	4,613,540	5,708,002	24	8,854,417	64
Expenditures	(4) 2,331,546	5,405,288	132	12,092,640	45
<b>Change in Fund Balance</b>	<b>2,281,994</b>	<b>302,714</b>		<b>(3,238,223)</b>	
Ending Estimated Reserves	\$ 10,240,044	\$ 8,453,500	-17%	\$ 4,912,563	172%
<b>Public Education and Government Access TV #162</b>					
Beginning Estimated Reserves	\$ 889,361	\$ 892,220	0%	\$ 892,220	100%
Revenues	330,944	321,219	-3	441,402	73
Expenditures	290,588	267,902	-8	636,996	42
<b>Change in Fund Balance</b>	<b>40,356</b>	<b>53,317</b>		<b>(195,594)</b>	
Ending Estimated Reserves	\$ 929,717	\$ 945,537	2%	\$ 696,626	136%

(1) \$35K single donation received July 2018.

(2) Pacific Street yard retrofit, Police department reroof, Waterfront development in 2019.

(3) Purchase of Police Bomb containment trailer in 2018.

(4) \$2M Roeder St. Overlay in 2019.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**September 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Parks Funds #170's</b>					
Beginning Estimated Reserves	\$ 19,428,635	\$ 19,646,545	1%	\$ 19,646,545	100%
Revenues	4,961,901	5,218,753	5	7,816,310	67
Expenditures (1)	8,412,927	4,426,506	-47	16,365,508	27
<b>Change in Fund Balance</b>	<b>(3,451,025)</b>	<b>792,247</b>		<b>(8,549,198)</b>	
Ending Estimated Reserves	\$ 15,977,610	\$ 20,438,792	28%	\$ 11,097,347	184%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 792,259	\$ 1,114,528	41%	\$ 1,114,528	100%
Revenues	1,259,226	1,323,884	5	1,783,236	74
Expenditures	1,061,818	1,136,707	7	2,504,150	45
<b>Change in Fund Balance</b>	<b>197,408</b>	<b>187,177</b>		<b>(720,913)</b>	
Ending Estimated Reserves	\$ 989,667	\$ 1,301,705	32%	\$ 393,615	331%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 1,485,973	\$ 5,004,003	237%	\$ 5,004,003	100%
Revenues	1,676,449	2,334,267	39	3,090,307	76
Expenditures	1,084,165	784,926	-28	5,891,702	13
<b>Change in Fund Balance</b>	<b>592,284</b>	<b>1,549,340</b>		<b>(2,801,395)</b>	
Ending Estimated Reserves	\$ 2,078,257	\$ 6,553,343	215%	\$ 2,202,608	298%
<b>HUD Grant Funds #190's</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	849,022	1,116,779	32	3,578,182	31
Expenditures	734,003	1,085,262	48	3,578,182	30
<b>Change in Fund Balance</b>	<b>115,019</b>	<b>31,517</b>		<b>-</b>	
Ending Estimated Reserves	\$ 115,019	\$ 31,517	-73%	\$ -	0%
<b>Waterfront Construction #371</b>					
Beginning Estimated Reserves	\$ 5,181,017	\$ 6,125,766	18%	\$ 6,125,766	100%
Revenues	681,150	648,642	-5	1,088,099	60
Expenditures (2)	239,514	-	-100	-	0
<b>Change in Fund Balance</b>	<b>441,637</b>	<b>648,642</b>		<b>1,088,099</b>	
Ending Estimated Reserves	\$ 5,622,654	\$ 6,774,408	20%	\$ 7,213,865	94%

(1) Land purchases and waterfront redevelopment in 2018.

(2) Boulevard Park Overpass and Burlington Northern Santa Fe Utilities in 2018.

**City of Bellingham**  
**Enterprise Funds**  
**September 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Solid Waste Fund #440</b>					
Beginning Estimated Reserves	\$ 8,713,585	\$ 6,285,062	-28%	\$ 6,285,062	100%
Revenues	1,167,845	1,248,072	7	1,492,389	84
Expenses	1,153,916	1,280,136	11	2,471,895	52
<b>Change in Net Position</b>	<b>13,929</b>	<b>(32,064)</b>		<b>(979,506)</b>	
Ending Estimated Reserves	\$ 8,727,514	\$ 6,252,998	-28%	\$ 5,305,556	118%
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 289,177	\$ 336,876	16%	\$ 336,876	100%
Revenues	286,575	294,037	3	363,338	81
Expenses	283,895	293,318	3	407,597	72
<b>Change in Net Position</b>	<b>2,681</b>	<b>720</b>		<b>(44,258)</b>	
Ending Estimated Reserves	\$ 291,858	\$ 337,596	16%	\$ 292,618	115%
<b>Parking Fund #465</b>					
Beginning Estimated Reserves	\$ 3,093,271	\$ 3,036,607	-2%	\$ 3,036,607	100%
Revenues	1,713,877	1,745,996	2	2,257,507	77
Expenses	1,795,164	2,007,242	12	4,219,177	48
<b>Change in Net Position</b>	<b>(81,288)</b>	<b>(261,247)</b>		<b>(1,961,670)</b>	
Ending Estimated Reserves	\$ 3,011,983	\$ 2,775,360	-8%	\$ 1,074,937	258%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 4,684,084	\$ 6,435,951	37%	\$ 6,435,951	100%
Revenues	2,901,119	3,174,801	9	3,485,498	91
Expenses	2,359,986	2,365,129	0	3,857,515	61
<b>Change in Net Position</b>	<b>541,133</b>	<b>809,672</b>		<b>(372,017)</b>	
Ending Estimated Reserves	\$ 5,225,217	\$ 7,245,623	39%	\$ 6,063,934	119%

**City of Bellingham  
Internal Service Funds  
September 2019**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Fleet Fund #510</b>					
Beginning Estimated Reserves	\$ 8,129,917	\$ 7,095,916	-13%	\$ 7,095,916	100%
Revenues	(1) 6,764,853	5,658,186	-16	7,229,667	78
Expenses	6,512,462	5,726,886	-12	11,143,657	51
<b>Change in Net Position</b>	<b>252,391</b>	<b>(68,701)</b>		<b>(3,913,990)</b>	
Ending Estimated Reserves	\$ 8,382,308	\$ 7,027,215	-16%	\$ 3,181,926	221%
<b>Purchasing &amp; Materials Mgt Fund #520</b>					
Beginning Estimated Reserves	\$ 2,056,822	\$ 1,317,911	-36%	\$ 1,317,911	100%
Revenues	1,967,289	1,817,399	-8	3,326,511	55
Expenses	1,750,596	1,945,050	11	3,518,816	55
<b>Change in Net Position</b>	<b>216,693</b>	<b>(127,651)</b>		<b>(192,305)</b>	
Ending Estimated Reserves	\$ 2,273,515	\$ 1,190,260	-48%	\$ 1,125,606	106%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 823,568	\$ 1,116,570	36%	\$ 1,116,570	100%
Revenues	(2) 4,337,229	6,809,434	57	9,294,941	73
Expenses	(2) 3,744,320	6,944,231	85	10,284,888	68
<b>Change in Net Position</b>	<b>592,908</b>	<b>(134,797)</b>		<b>(989,947)</b>	
Ending Estimated Reserves	\$ 1,416,476	\$ 981,773	-31%	\$ 126,623	775%
<b>Technology and Telecommunications Fund #540's</b>					
Beginning Estimated Reserves	\$ 2,883,170	\$ 4,050,847	40%	\$ 4,050,847	100%
Revenues	2,671,110	1,720,300	-36	2,398,869	72
Expenses	1,888,200	1,927,092	2	5,629,794	34
<b>Change in Net Position</b>	<b>782,910</b>	<b>(206,792)</b>		<b>(3,230,925)</b>	
Ending Estimated Reserves	\$ 3,666,080	\$ 3,844,055	5%	\$ 819,922	469%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 5,326,551	\$ 5,315,123	0%	\$ 5,315,123	100%
Revenues	869,238	778,564	-10	1,046,324	74
Expenses	1,028,345	1,004,561	-2	1,323,397	76
<b>Change in Net Position</b>	<b>(159,107)</b>	<b>(225,997)</b>		<b>(277,074)</b>	
Ending Estimated Reserves	\$ 5,167,444	\$ 5,089,126	-2%	\$ 5,038,049	101%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 350,352	\$ 403,677	15%	\$ 403,677	100%
Revenues	109,759	120,227	10	143,066	84
Expenses	65,348	63,896	-2	178,566	36
<b>Change in Net Position</b>	<b>44,411</b>	<b>56,331</b>		<b>(35,500)</b>	
Ending Estimated Reserves	\$ 394,763	\$ 460,008	17%	\$ 368,177	125%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 1,410,674	\$ 965,264	-32%	\$ 965,264	100%
Revenues	517,165	469,174	-9	566,546	83
Expenses	391,093	390,122	0	837,645	47
<b>Change in Net Position</b>	<b>126,071</b>	<b>79,052</b>		<b>(271,099)</b>	
Ending Estimated Reserves	\$ 1,536,745	\$ 1,044,316	-32%	\$ 694,165	150%
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 3,027,559	\$ 483,400	-84%	\$ 483,400	100%
Revenues	11,330,255	13,643,447	20	17,648,092	77
Expenses	11,079,050	11,799,215	7	16,301,163	72
<b>Change in Net Position</b>	<b>251,205</b>	<b>1,844,233</b>		<b>1,346,929</b>	
Ending Estimated Reserves	\$ 3,278,764	\$ 2,327,633	-29%	\$ 1,830,329	127%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ 583,623	\$ 807,045	38%	\$ 807,045	100%
Revenues	5,593,062	6,160,820	10	8,448,894	73
Expenses	5,467,208	5,831,887	7	8,600,507	68
<b>Change in Net Position</b>	<b>125,855</b>	<b>328,933</b>		<b>(151,613)</b>	
Ending Estimated Reserves	\$ 709,478	\$ 1,135,978	60%	\$ 655,432	173%

(1) Funding for ERP software and Sehome cell tower replacement in 2018.

(2) Pacific Street yard retrofit and Police department reroof in 2019.

**City of Bellingham**  
**Cash and Investments Report**  
**September 2019**

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 33,507,191	\$ (6,036,242)	\$ 27,470,949
110 Street	7,262,501	1,704,101	8,966,602
113 Paths and Trails	132,019	(132,019)	-
126 Library Gift	88,075	18,598	106,673
131 Olympic Pipeline Incident	447,373	51	447,424
134 Olympic Whatcom Falls Park Addition	31,722	354	32,076
136 Environmental Remediation	937,725	217,130	1,154,855
141 1st 1/4% Real Estate Excise Tax	10,230,005	(1,033,708)	9,196,297
142 2nd 1/4% Real Estate Excise Tax	7,605,242	969,166	8,574,408
151 Police Federal Equitable Share	36,443	48,646	85,089
152 Asset Forfeiture/Drug Enforcement	91,382	1,001	92,383
153 Criminal Justice Funding	361,106	87,922	449,028
160 Public Safety Dispatch	2,446,099	(737,903)	1,708,196
161 Transportation Benefit District	7,526,397	904,737	8,431,134
162 Public Education & Government Access TV	934,683	(2,649)	932,034
173 Greenways III	9,918,848	(534,227)	9,384,621
177 Park Impact Fees	9,831,527	1,217,085	11,048,612
178 Sportsplex	176,162	1,968	178,130
180 Tourism	1,212,468	89,209	1,301,677
181 Low Income Housing	5,125,939	1,435,144	6,561,083
190 Community Development Block Grant	-	(79,437)	(79,437)
191 Home Investment Partnership Grant	-	317,445	317,445
224 2004 Sportsplex Acq. LTGO	24,424	181,567	205,991
226 2011 QEC Bond	3,245,494	318,695	3,564,189
231 Drake Note	-	4,491	4,491
245 LID Guaranty	75,704	846	76,550
371 Waterfront Construction	6,208,434	566,038	6,774,472
410 Water	23,573,208	2,633,583	26,206,791
420 Wastewater	41,585,913	4,577,109	46,163,022
430 Storm/Surface Water Utility	6,455,691	1,171,631	7,627,322
440 Solid Waste	6,298,666	(27,408)	6,271,258
456 Cemetery	431,747	(10,161)	421,586
460 Golf Course	87,630	(25,836)	61,794
465 Parking Services	3,135,816	(333,596)	2,802,220
470 Medic One	1,472,443	487,674	1,960,117
475 Development Services	6,681,679	552,499	7,234,178
510 Fleet Administration	6,964,771	(706,577)	6,258,194
511 Fleet Radio Communications	1,191,078	(47,216)	1,143,862
520 Purchasing/Material Management	1,417,428	(55,992)	1,361,436
530 Facilities Administration	1,389,665	(397,926)	991,739
540 Technology & Telecommunications	4,124,945	(255,929)	3,869,016
550 Claims and Litigation	5,499,977	(249,882)	5,250,095
561 Unemployment Compensation	584,919	35,148	620,067
562 Workers Comp Self-Insurance	1,524,738	71,910	1,596,648
565 Health Benefits	564,874	1,853,518	2,418,392
570 PW Admin & Engineering	1,450,649	(358,931)	1,091,718
612 Firefighters Pension	13,471,426	748,061	14,219,487
613 Police Officers Pension	8,691,905	674,885	9,366,790
633 Payroll Clearing	-	4,499,313	4,499,313
634 Claims Clearing	-	3,750	3,750
637 Guaranty Deposit	370,456	1,009,171	1,379,627
641 Transportation Impact Fee	-	1,099,631	1,099,631
642 School Impact Fee	21,411	3,299	24,710
701 Greenways Endowment	4,172,306	330,598	4,502,904
702 Natural Resources Protect & Restore	3,523,489	153,355	3,676,844
965 Public Facilities District	2,291,038	873,350	3,164,388
<b>Total Cash &amp; Investments</b>	<b>\$254,434,831</b>	<b>\$ 17,837,040</b>	<b>\$272,271,871</b>

**City of Bellingham**  
**Investments**  
**September 2019**

<b>Portfolio Summary</b>	<b>Market</b>	<b>Days to</b>	<b>YTM 365</b>
<b>Investments By Type</b>	<b>Value</b>	<b>Maturity</b>	<b>Equivalent</b>
Federal Agency Coupon - Callables	\$ 99,443,111	1,113	2.021
Federal Agency Issues - Coupon	87,887,249	619	1.839
State Investment Pool	31,545,356	1	-
Municipal Bonds	18,206,667	873	1.780
Federal Agency Discount - Amortizing	4,734,179	472	2.585
Opus Bank	3,149,061	1	-
Municipal Discounts	2,954,640	273	1.964
<b>Investments Total</b>	<b>\$ 247,920,263</b>	<b>863</b>	<b>1.937</b>

<b>Interest</b>			
Monthly Interest Earned	\$	365,728	
YTD Interest Earned	\$	3,607,710	
Effective Rate of Return - YTD		2.03%	

<b>Investments by Issuer</b>	
Fed Home Loan Bank	21.9%
Fed. Nat. Mort. Assn.	19.6%
Fed. Home Loan Mtg.	15.2%
Fed. Farm Credit Bank	13.2%
State Investment Pool	12.7%
Municipal Bonds	8.5%
Farmer Mac	5.7%
Resolution Funding Corporation	1.9%
Opus Bank	1.3%
<b>Total</b>	<b>100.0%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTM 365 Equivalent</b>	<b>State Pool Rate</b>	<b>2-Yr. Treasury Yield Curve Rate</b>
December 2010	25	123,534,212	1.34%	0.26%	0.60%
December 2011	39	171,235,536	0.98%	0.17%	0.28%
December 2012	40	153,071,057	1.03%	0.24%	0.25%
December 2013	41	156,306,304	0.94%	0.13%	0.38%
December 2014	36	153,402,184	0.90%	0.10%	0.67%
December 2015	36	160,147,018	0.97%	0.25%	1.06%
December 2016	42	186,777,906	1.16%	0.50%	1.20%
December 2017	40	209,050,397	1.49%	1.28%	1.92%
December 2018	42	226,255,818	1.83%	2.37%	2.48%
March 2019	43	234,371,546	1.92%	2.52%	2.27%
June 2019	43	240,430,563	1.97%	2.51%	1.75%
September 2019	47	247,920,263	1.94%	2.20%	1.63%



# City of Bellingham Discrete Component Unit

## Bellingham Whatcom Facilities District

September 2019

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,982,160	\$ 2,290,804	16%	\$ 2,290,804	100%
<b>Revenues</b>					
Retail Sales and Use Tax	1,147,902	1,218,421	6	1,650,475	74
Interest Earnings	25,207	31,822	26	24,468	130
Rental Income	9,172	12,575	37	11,068	114
<b>Total Revenues</b>	1,182,281	1,262,818	7	1,686,011	75
<b>Expenses</b>					
Services	17,905	18,924	6	40,030	47
Debt (1)	1,039,734	1,361,327	31	1,818,241	75
<b>Total Expenses</b>	1,057,638	1,380,251	31	1,858,271	74
<b>Change in Net Position</b>	124,642	(117,433)		(172,260)	
<b>Ending Estimated Reserves</b>	\$ 2,106,802	\$ 2,173,371	3%	\$ 2,118,544	103%

(1) Began paying principal to City on 2016 LTGO bond - A Exempt debt in 2019.