
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT SEPTEMBER 2020

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



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**City of Bellingham
Operating Statement
September 2020**

Fund		Revenues				Expenses				2020
#	Name	2019	2020	Budget	% BDGT	2019	2020	Budget	% BDGT	Rev-Exp
001	General Fund	\$62,309,143	\$60,327,115	\$90,947,596	66%	\$65,066,019	\$64,253,544	\$96,265,096	67%	(\$3,926,429)
111	Street	10,817,753	10,969,963	25,763,919	43%	10,453,790	9,810,787	31,521,426	31%	1,159,177
113	Paths and Trails	4,405	-	-	0%	135,780	-	-	0%	-
126	Library Gift	50,859	53,729	50,000	107%	31,161	19,309	60,802	32%	34,420
131	Olympic Pipeline Incident	4,823	87,715	-	0%	4,347	130,323	391,824	33%	(42,609)
134	Olympic Whatcom Falls Park Addition	355	-	-	0%	-	-	-	0%	-
136	Environmental Remediation	656,743	507,069	607,991	83%	468,998	303,422	1,161,986	26%	203,647
141	1st 1/4% Real Estate Excise Tax	1,682,930	1,492,750	1,683,436	89%	2,696,117	2,032,744	3,726,697	55%	(539,994)
142	2nd 1/4% Real Estate Excise Tax	1,648,853	1,496,290	1,686,417	89%	667,151	1,268,741	6,656,604	19%	227,549
151	Police Federal Equitable Share	85,320	69,588	38,418	181%	36,548	37,544	45,895	82%	32,043
152	Asset Forfeiture/Drug Enforcement	4,886	16,896	899	1879%	2,953	2,082	21,993	9%	14,814
153	Criminal Justice Funding	291,205	228,942	394,647	58%	195,379	217,760	311,012	70%	11,182
160	Public Safety Dispatch	4,790,102	5,154,127	7,225,288	71%	5,268,186	5,383,958	7,581,512	71%	(229,830)
161	Transportation	5,708,002	4,475,998	9,001,532	50%	5,405,288	3,992,013	13,545,352	29%	483,986
162	Public Education & Gov't Access TV	321,219	310,939	441,402	70%	249,505	180,839	556,993	32%	130,100
173	Greenways III	3,193,812	3,264,208	5,992,166	54%	3,714,155	3,592,883	8,614,614	42%	(328,675)
177	Park Impact Fees	2,022,972	1,640,104	1,886,009	87%	712,351	4,404,402	8,372,409	53%	(2,764,298)
178	Sportsplex	1,969	2,154	3,042	71%	-	-	-	0%	2,154
180	Tourism	1,323,884	722,827	1,836,449	39%	1,136,707	1,176,666	2,630,201	45%	(453,839)
181	Low Income Housing	2,334,267	2,429,606	4,053,818	60%	784,926	2,184,232	9,900,874	22%	245,374
190	Community Development Block Grant	858,597	704,244	1,666,037	42%	940,073	800,125	1,666,037	48%	(95,882)
191	Home Investment Partnership Grant	258,181	237,853	1,524,936	16%	145,189	202,019	1,524,936	13%	35,834
224	2004 Sportsplex Acq. LTGO	221,036	148,362	290,400	51%	39,469	37,194	274,813	14%	111,168
225	2004 PFD/Civic Fld/Aqtc's LTGO	93,644	87,619	745,663	12%	93,644	87,619	745,663	12%	-
226	2011 QEC Bond	318,695	328,410	396,737	83%	-	-	-	0%	328,410
227	2016 PFD Refunding Bonds	154,800	148,950	988,325	15%	154,800	148,950	988,325	15%	-
231	Drake Note	17,963	17,963	17,964	100%	13,472	13,472	17,964	75%	4,491
235	Governmental Debt Svc	365,646	309,036	617,533	50%	365,646	309,036	617,533	50%	(0)
245	LID Guaranty	846	928	-	0%	-	-	-	0%	928
371	Waterfront Construction	648,642	626,369	1,088,099	58%	-	-	-	0%	626,369
410	Water	23,727,207	25,803,683	37,737,036	68%	19,764,922	26,281,456	46,582,792	56%	(477,773)
420	Wastewater	20,282,007	19,915,247	23,781,888	84%	14,865,837	16,530,903	49,305,582	34%	3,384,344
430	Storm/Surface Water Utility	8,935,370	8,282,463	14,599,226	57%	8,029,912	8,118,406	18,653,709	44%	164,057
440	Solid Waste	1,248,072	1,302,552	1,492,389	87%	1,280,136	1,104,908	2,648,326	42%	197,644
456	Cemetery	294,037	296,507	363,338	82%	293,649	329,402	442,907	74%	(32,895)
460	Golf Course	1,035,741	1,182,208	1,402,069	84%	1,044,690	862,821	1,441,965	60%	319,388
465	Parking Services	1,745,996	747,830	2,297,507	33%	2,007,945	1,746,350	3,811,627	46%	(998,520)
470	Medic One	5,784,533	5,887,557	8,237,720	71%	6,345,828	6,714,824	8,884,557	76%	(827,267)
475	Development Services	3,174,801	2,615,722	3,428,756	76%	2,366,107	2,657,263	4,682,046	57%	(41,541)
510	Fleet Administration	5,658,186	5,772,519	6,651,667	87%	5,727,313	4,194,906	11,442,519	37%	1,577,613
520	Purchasing/Material Management	1,817,399	1,918,800	3,317,736	58%	1,945,425	2,097,996	4,595,206	46%	(179,196)
530	Facilities Administration	6,809,434	5,450,056	19,294,941	28%	6,945,200	4,047,856	20,767,466	19%	1,402,200
540	Technology & Telecommunications	1,760,517	1,844,345	2,469,833	75%	1,927,354	2,310,620	5,452,362	42%	(466,275)
550	Claims and Litigation	778,564	776,916	1,046,324	74%	1,004,561	1,506,842	1,217,393	124%	(729,927)
561	Unemployment Compensation	120,227	121,889	148,066	82%	63,896	51,958	265,186	20%	69,931
562	Workers Comp Self-Insurance	469,174	477,366	566,546	84%	390,244	475,282	1,094,465	43%	2,083
565	Health Benefits	13,643,447	14,297,784	18,545,903	77%	11,799,215	12,087,960	18,503,997	65%	2,209,824
570	PW Admin & Engineering	6,160,820	5,845,043	8,348,894	70%	5,839,367	5,482,944	9,585,367	57%	362,099
Totals		\$203,637,083	\$198,398,240	\$312,678,562	63%	\$190,441,812	\$197,233,104	\$406,846,771	48%	\$1,165,136

* Budget columns represent 50% of the 2019-2020 2-year budget. % BDGT columns exceeding 100% are legally acceptable in the first year of a 2-year budget.

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

City of Bellingham
Citywide, All Funds, Combined Operating Statement
September 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 212,767,619	\$ 227,478,220	7%	\$ 227,478,220	100
Revenues					
Property Tax	13,370,671	13,574,123	2	24,804,375	55
Sales & Public Safety Tax	(1) 28,046,697	26,358,225	(6)	38,974,476	68
B & O Tax	(1) 13,547,434	12,583,370	(7)	18,419,800	68
Utility Tax	13,732,838	13,788,317	0	18,420,014	75
Other Taxes and State Shared Revenues	6,772,161	6,054,390	(11)	7,934,585	76
Federal/State/Local Grants	8,176,767	9,333,243	14	28,593,741	33
Utility Charges for Services	47,656,783	48,051,311	1	58,352,088	82
Other Charges, Fines, Permits, Licenses	(2) 23,428,799	20,515,250	(12)	31,955,369	64
Interest Earnings	3,104,153	3,419,074	10	3,302,855	104
Rentals, Bonds, Other Revenues	2,245,583	3,248,940	45	14,826,129	22
Interfund Sales & Service	35,889,250	37,211,889	4	49,650,632	75
Interfund Loans & Transfers	7,665,948	4,260,106	(44)	17,444,497	24
Total Revenues	203,637,083	198,398,240	-3	312,678,562	63
Expense					
Labor	79,963,057	81,811,894	2	116,404,720	70
Supplies	8,651,810	8,786,284	2	12,188,554	72
Services	64,023,725	72,569,160	13	147,540,570	49
Taxes	8,111,853	7,955,881	(2)	8,745,205	91
Capital Outlay	17,500,239	16,013,303	(8)	101,123,575	16
Debt	5,877,699	6,012,833	2	8,579,649	70
Transfers	6,313,430	4,083,749	(35)	12,264,498	33
Total Expense	190,441,812	197,233,104	4	406,846,771	48
Change in Fund Balance	13,195,271	1,165,136		(94,168,209)	
Ending Estimated Reserves	\$ 225,962,890	\$ 228,643,356	1%	\$ 133,310,011	172%

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

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

(2) 2020 Parking, Development, and Engineering Service revenue impacted by WA State Stay Home, Stay Healthy order.

City of Bellingham
General Fund #001
September 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 29,989,312	\$ 30,486,228	2%	\$ 30,486,228	100%
Revenues					
Property Tax	8,303,762	8,575,958	3	15,415,674	56
Sales & Public Safety Tax	(1) 13,296,033	12,831,077	(3)	18,539,070	69
B & O Tax	(1) 13,304,081	12,435,227	(7)	18,080,421	69
Utility Tax	12,798,161	12,703,406	(1)	17,356,587	73
Other Taxes and State Shared Revenues	1,905,222	1,787,199	(6)	2,405,000	74
Federal/State/Local Grants	2,459,941	2,952,180	20	4,787,693	62
Charges, Fines, Permits, Licenses	5,077,752	4,053,749	(20)	7,359,952	55
Interest, Rentals, Bonds, Other Revenues	932,032	758,867	(19)	1,364,124	56
Interfund Sales & Service	4,232,161	4,229,452	(0)	5,639,075	75
Total Revenues	62,309,143	60,327,115	-3	90,947,596	66
Expenditures					
Executive	789,815	904,089	14	1,221,263	74
City Council	451,166	475,699	5	668,616	71
Hearings Examiner	78,932	83,889	6	151,795	55
Museum	1,025,190	1,002,826	(2)	1,373,615	73
Library	3,805,163	3,794,534	(0)	5,666,487	67
Finance	1,703,748	1,710,201	0	2,474,242	69
Human Resources	1,267,838	1,225,882	(3)	1,910,066	64
Information Technology	2,548,434	2,728,806	7	3,814,712	72
Legal	1,453,586	1,404,037	(3)	2,119,530	66
Judicial	1,702,764	1,648,293	(3)	2,640,661	62
Parks & Recreation	6,753,684	6,497,313	(4)	9,703,186	67
Planning & Community Development	2,371,192	2,296,729	(3)	4,291,992	54
Fire	17,504,154	18,057,428	3	21,708,804	83
Police	21,233,557	20,774,577	(2)	30,727,085	68
Total Operating Expenditures	62,689,223	62,604,302	0	88,472,053	71
Capital and Debt Expenditures					
Capital Expenditures	32,784	213,321	551	3,193,652	7
Debt Service, Loans, Transfers, Non-Departmental	2,344,012	1,435,921	(39)	4,599,391	31
Total Capital and Debt Expenditures	2,376,796	1,649,242	-31	7,793,043	21
Total Expenditures	65,066,019	64,253,544	-1	96,265,096	67
Change in Fund Balance	(2,756,876)	(3,926,429)		(5,317,500)	
Ending Estimated Reserves	\$ 27,232,436	\$ 26,559,799	-2%	\$ 25,168,728	106%

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

City of Bellingham
Street, Paths and Trails Funds #110's
September 2020

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		\$ 9,004,403	\$ 10,003,096	11%	\$ 10,003,096	100%
Revenues						
Retail Sales & Use Tax	(1)	7,104,753	6,823,357	(4)	9,800,000	70
Other Taxes and State Shared Revenues		1,461,765	1,262,723	(14)	1,940,000	65
Street Services	(2)	320,886	551,325	72	1,588,713	35
Federal/State/Local Grants		1,080,782	1,022,063	(5)	10,750,000	10
Interest Earnings		104,279	137,555	32	141,206	97
Rentals, Bonds, Other Revenues	(3)	749,692	1,172,940	56	1,544,000	76
Total Revenues		10,822,158	10,969,963	1	25,763,919	43
Expenditures						
Labor		1,912,682	2,158,256	13	2,857,318	76
Supplies		465,807	526,299	13	471,494	112
Services		4,994,412	5,349,343	7	7,901,355	68
Taxes		78	107	37	(190)	(56)
Capital Outlay		2,663,402	1,530,475	(43)	19,734,137	8
Transfers		553,189	246,307	(55)	557,311	44
Total Expenditures		10,589,570	9,810,787	-7	31,521,426	31
Change in Fund Balance		232,587	1,159,177		(5,757,507)	
Ending Estimated Reserves		\$ 9,236,990	\$ 11,162,273	21%	\$ 4,245,589	263%

Note: Paths and Trails fund 113 closed 12/31/2019, and is shown only in prior YTD numbers.

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

(2) Transportation Impact Fees accounted for in Street fund beginning 2020.

(3) \$764K increase in transfers-in from other funds in 2020.

**City of Bellingham
Water Fund #410's
September 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 21,196,791	\$ 25,986,992	23%	\$ 25,986,992	100%
Beginning Estimated Reserves - Water	\$ 13,036,833	\$ 15,466,009	19%	\$ 15,466,009	100%
Revenues					
Water Sales	15,497,175	16,086,008	4	18,420,000	87
Water Services	817,338	556,816	(32)	905,322	62
Demand Charges	1,119,259	744,864	(33)	1,250,000	60
Federal/State/Local Grants	(1) 50,000	1,932,611	3,765	-	-
Interest Earnings	172,883	338,764	96	171,647	197
Rentals, Bonds, Other Revenues	1,560,661	1,653,740	6	11,502,847	14
Total Revenues	19,217,315	21,312,804	11	32,249,816	66
Expenses					
Labor	3,567,098	3,894,204	9	5,177,173	75
Supplies	1,073,896	1,127,972	5	1,094,607	103
Services	(1) 5,197,985	12,677,535	144	19,307,123	66
Taxes	3,899,901	3,771,893	(3)	4,566,873	83
Capital Outlay	(2) 1,645,159	725,398	(56)	7,852,440	9
Debt	1,669,110	1,802,616	8	983,336	183
Transfers	300,000	75,000	(75)	1,020,000	7
Total Expenses	17,353,150	24,074,617	32	40,001,553	60
Ending Estimated Reserves - Water	\$ 14,900,998	\$ 12,704,196	-15%	\$ 7,714,272	165%
Beginning Estimated Reserves - Watershed	\$ 8,159,958	\$ 10,520,983	29%	\$ 10,520,983	100%
Revenues					
Watershed Charges	4,228,229	4,371,455	3	5,200,000	84
Demand Charges	180,378	82,046	(55)	230,000	36
Federal/State/Local Grants	-	37,379	-	-	-
Interest Earnings	(3) 101,285	-	(100)	57,220	-
Total Revenues	4,509,892	4,490,880	0	5,487,220	82
Expenses					
Labor	89,924	80,726	(10)	129,216	62
Supplies	9,540	8,551	(10)	243,228	4
Services	199,695	228,852	15	1,122,361	20
Taxes	720,884	691,379	(4)	779,146	89
Capital Outlay	881,918	1,197,331	36	3,807,288	31
Transfers	500,000	-	(100)	500,000	-
Total Expenses	2,401,960	2,206,840	-74	6,581,239	34
Ending Estimated Reserves - Watershed	\$ 10,267,890	\$ 12,805,023	25%	\$ 9,426,964	136%
Change in Net Position	3,972,097	(477,773)		(8,845,756)	
Ending Estimated Reserves - Water/Watershed	\$ 25,168,888	\$ 25,509,219	1%	\$ 17,141,236	149%

(1) 2020 Nooksack Middle Fork Dam project using WA State Recreation and Conservation Office funding.

(2) 2019 Water main replacement.

(3) 2020 Interest earnings accounted for in Water.

City of Bellingham
Wastewater Fund #420's
September 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 40,975,015	\$ 48,248,846	18%	\$ 48,248,846	100%
Revenues					
Unmetered Wastewater	8,288,829	8,821,760	6	10,000,000	88
Metered Wastewater	9,017,026	9,047,756	0	11,000,000	82
Other Wastewater Sytem Charges (1)	1,839,384	1,242,458	(32)	2,285,253	54
Federal/State/Local Grants	3,169	1,635	(48)	-	-
Interest Earnings	493,869	612,994	24	366,024	167
Rentals, Bonds, Other Revenues (2)	639,731	188,644	(71)	130,611	144
Total Revenues	20,282,007	19,915,247	-2	23,781,888	84
Expenses					
Labor	3,447,884	3,609,519	5	5,595,333	65
Supplies	963,978	1,209,027	25	1,496,934	81
Services	4,260,136	4,564,122	7	19,984,543	23
Taxes	2,536,568	2,497,249	(2)	2,263,139	110
Capital Outlay (3)	704,504	1,711,477	143	15,551,367	11
Debt	2,652,768	2,864,509	8	3,314,265	86
Transfers	300,000	75,000	(75)	1,100,000	7
Total Expenses	14,865,837	16,530,903	11	49,305,582	34
Change in Net Position	5,416,170	3,384,344		(25,523,694)	
Ending Estimated Reserves	\$ 46,391,185	\$ 51,633,190	11%	\$ 22,725,152	227%

(1) \$534K decrease in developer fees from 2019.

(2) \$382.5K transfers-in from other funds in 2019.

(3) 2020 Sewer main replacement.

City of Bellingham
Stormwater #430
September 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 6,228,905	\$ 6,434,149	3%	\$ 6,434,149	100%
Revenues					
Storm Drainage Services	6,182,518	6,732,884	9	8,600,000	78
Storm Drainage Fees	424,878	308,541	(27)	500,000	62
Other Services (1)	753,882	284,257	(62)	339,501	84
Federal/State/Local Grants	652,152	676,389	4	4,768,681	14
Interest Earnings	88,647	95,908	8	34,044	282
Rentals, Bonds, and Other Revenues (2)	833,293	184,484	(78)	357,000	52
Total Revenues	8,935,370	8,282,463	-7	14,599,226	57
Expenses					
Labor	1,908,032	2,151,623	13	3,429,305	63
Supplies	258,189	185,799	(28)	224,805	83
Services	3,373,281	4,467,772	32	14,122,058	32
Taxes	888,181	932,911	5	1,058,366	88
Capital Outlay (3)	1,055,791	58,863	(94)	(495,253)	(12)
Debt	246,438	246,438	-	214,427	115
Transfers	300,000	75,000	(75)	100,000	75
Total Expenses	8,029,912	8,118,406	1	18,653,709	44
Change in Net Position	905,459	164,057		(4,054,483)	
Ending Estimated Reserves	\$ 7,134,364	\$ 6,598,205	-8%	\$ 2,379,666	277%

(1) \$436K of street vacation revenue in 2019.

(2) \$500K transfers-in from other funds in 2019.

(3) Park Place Water Quality Facility in 2019.

City of Bellingham
Golf Fund #460
September 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 41,211	\$ (150,476)	-465%	\$ (150,476)	100%
Revenues					
Greens Fees and Instruction	973,252	1,102,447	13	1,399,750	79
Sales of Merchandise	62,719	81,084	29	-	-
Interest Earnings	(1) (201)	(1,334)	-	2,219	(60)
Rentals, Bonds, and Other Revenues	(2) (30)	11	-	100	11
Total Revenues	1,035,741	1,182,208	14	1,402,069	84
Expenses					
Labor	21,134	22,913	8	14,282	160
Supplies	6,268	-	(100)	0	-
Services	927,722	835,113	(10)	1,309,779	64
Taxes	(3) 28,816	4,795	(83)	37,904	13
Capital Outlay	-	-	-	80,000	-
Transfers	60,750	-	(100)	-	-
Total Expenses	1,044,690	862,821	-17	1,441,965	60
Change in Net Position	(8,950)	319,388		(39,896)	
Ending Estimated Reserves	\$ 32,261	\$ 168,912	424%	\$ (190,372)	-89%

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

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

(3) 2020 Eliminated the payment of business and occupation tax on greens fees, per Ord. 2019-12-042 repealing tax.

City of Bellingham
Medic One Fund #470
September 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,317,106	\$ 914,994	-31%	\$ 914,994	100%
Revenues					
Special Purpose Tax	698,445	605,915	(13)	865,573	70
Ambulance & Emergency Aid Fees	4,966,614	5,276,131	6	7,352,182	72
Federal/State/Local Grants	104,091	-	(100)	-	-
Interest Earnings	15,383	4,900	(68)	19,965	25
Rentals, Bonds, and Other Revenues	-	611	-	-	-
Total Revenues	5,784,533	5,887,557	2	8,237,720	71
Expenses					
Labor	4,487,957	4,600,968	3	6,197,531	74
Supplies	283,249	230,744	(19)	364,673	63
Services	1,515,744	1,465,660	(3)	1,907,189	77
Taxes	19	19	-	21	90
Capital Outlay	(1) 58,860	417,432	609	415,144	101
Total Expenses	6,345,828	6,714,824	6	8,884,557	76
Change in Net Position	(561,296)	(827,267)		(646,837)	
Ending Estimated Reserves	\$ 755,810	\$ 87,727	-88%	\$ 268,157	33%

(1) 2020 purchases of 2 ambulances.

City of Bellingham
Special Revenue/Construction Funds
September 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Library Gift Fund #126					
Beginning Estimated Reserves	\$ 86,974	\$ 112,542	29%	\$ 112,542	100%
Revenues	50,859	53,729	6	50,000	107
Expenditures	31,161	19,309	(38)	60,802	32
Change in Fund Balance	19,699	34,420		(10,802)	
Ending Estimated Reserves	\$ 106,673	\$ 146,962	38%	\$ 101,740	144%
Olympic/S. State St Settlement Funds Funds #130's					
Beginning Estimated Reserves	\$ 1,454,659	\$ 1,612,481	11%	\$ 1,612,481	100%
Revenues	661,921	594,784	(10)	607,991	98
Expenditures	473,345	433,746	(8)	1,553,809	28
Change in Fund Balance	188,576	161,038		(945,818)	
Ending Estimated Reserves	\$ 1,643,235	\$ 1,773,519	8%	\$ 666,663	266%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 17,701,073	\$ 17,495,866	-1%	\$ 17,495,866	100%
Revenues	3,331,783	2,989,040	(10)	3,369,853	89
Expenditures	3,363,269	3,301,485	(2)	10,383,300	32
Change in Fund Balance	(31,486)	(312,445)		(7,013,447)	
Ending Estimated Reserves	\$ 17,669,587	\$ 17,183,421	-3%	\$ 10,482,419	164%
Police Funds #150's					
Beginning Estimated Reserves	\$ 479,152	\$ 348,459	-27%	\$ 348,459	100%
Revenues	381,411	315,425	(17)	433,964	73
Expenditures	234,880	257,386	10	378,900	68
Change in Fund Balance	146,531	58,039		55,064	
Ending Estimated Reserves	\$ 625,683	\$ 406,498	-35%	\$ 403,523	101%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 2,363,303	\$ 1,749,042	-26%	\$ 1,749,042	100%
Revenues	4,790,102	5,154,127	8	7,225,288	71
Expenditures	5,268,186	5,383,958	2	7,581,512	71
Change in Fund Balance	(478,084)	(229,830)		(356,224)	
Ending Estimated Reserves	\$ 1,885,219	\$ 1,519,212	-19%	\$ 1,392,818	109%
Transportation Fund #161					
Beginning Estimated Reserves	\$ 8,150,786	\$ 7,887,995	-3%	\$ 7,887,995	100%
Revenues	(1) 5,708,002	4,475,998	(22)	9,001,532	50
Expenditures	5,405,288	3,992,013	(26)	13,545,352	29
Change in Fund Balance	302,714	483,986		(4,543,820)	
Ending Estimated Reserves	\$ 8,453,500	\$ 8,371,981	-1%	\$ 3,344,175	250%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 892,220	\$ 906,746	2%	\$ 906,746	100%
Revenues	321,219	310,939	(3)	441,402	70
Expenditures	268,063	221,580	(17)	825,735	27
Change in Fund Balance	53,155	89,359		(384,333)	
Ending Estimated Reserves	\$ 945,375	\$ 996,105	5%	\$ 522,413	191%

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

City of Bellingham
Special Revenue/Construction Funds
September 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Parks Funds #170's					
Beginning Estimated Reserves	\$ 19,646,545	\$ 20,430,847	4%	\$ 20,430,847	100%
Revenues	5,218,753	4,906,466	(6)	7,881,217	62
Expenditures (1)	4,426,506	7,997,285	81	16,987,023	47
Change in Fund Balance	792,247	(3,090,819)		(9,105,806)	
Ending Estimated Reserves	\$ 20,438,792	\$ 17,340,028	-15%	\$ 11,325,041	153%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 1,114,528	\$ 1,300,970	17%	\$ 1,300,970	100%
Revenues (2)	1,323,884	722,827	(45)	1,836,449	39
Expenditures	1,136,707	1,176,666	4	2,630,201	45
Change in Fund Balance	187,177	(453,839)		(793,752)	
Ending Estimated Reserves	\$ 1,301,705	\$ 847,131	-35%	\$ 507,218	167%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 5,004,003	\$ 7,727,463	54%	\$ 7,727,463	100%
Revenues	2,334,267	2,429,606	4	4,053,818	60
Expenditures (3)	784,926	2,184,232	178	9,900,874	22
Change in Fund Balance	1,549,340	245,374		(5,847,056)	
Ending Estimated Reserves	\$ 6,553,343	\$ 7,972,837	22%	\$ 1,880,407	424%
HUD Grant Funds #190's					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,116,779	942,097	(16)	3,190,972	30
Expenditures	1,085,262	1,002,145	(8)	3,190,972	31
Change in Fund Balance	31,517	(60,048)		-	
Ending Estimated Reserves	\$ 31,517	\$ (60,048)	-291%	\$ -	0%
Waterfront Construction #371					
Beginning Estimated Reserves	\$ 6,125,766	\$ 7,268,150	19%	\$ 7,268,150	100%
Revenues	648,642	626,369	(3)	1,088,099	58
Expenditures	-	-	-	-	0
Change in Fund Balance	648,642	626,369		1,088,099	
Ending Estimated Reserves	\$ 6,774,408	\$ 7,894,519	17%	\$ 8,356,249	94%

(1) 2020 Park land acquisition of \$2.3M, Cordata Community Park construction expenses of \$2.7M.

(2) 2020 Tourism tax revenue impacted by WA State Stay Home, Stay Healthy order.

(3) 2020 Revolving loan issued to Lydia Place.

**City of Bellingham
Enterprise Funds
September 2020**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 6,285,062	\$ 5,659,291	-10%	\$ 5,659,291	100%
Revenues	1,248,072	1,302,552	4	1,492,389	87
Expenses	1,280,136	1,104,908	(14)	2,648,326	42
Change in Net Position	(32,064)	197,644		(1,155,937)	
Ending Estimated Reserves	\$ 6,252,998	\$ 5,856,935	-6%	\$ 4,503,354	130%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 336,876	\$ 327,793	-3%	\$ 327,793	100%
Revenues	294,037	296,507	1	363,338	82
Expenses	293,649	329,402	12	442,907	74
Change in Net Position	388	(32,895)		(79,569)	
Ending Estimated Reserves	\$ 337,264	\$ 294,898	-13%	\$ 248,224	119%
Parking Fund #465					
Beginning Estimated Reserves	\$ 3,036,607	\$ 1,955,921	-36%	\$ 1,955,921	100%
Revenues	(1) 1,745,996	747,830	(57)	2,297,507	33
Expenses	2,007,945	1,746,350	(13)	3,811,627	46
Change in Net Position	(261,950)	(998,520)		(1,514,119)	
Ending Estimated Reserves	\$ 2,774,657	\$ 957,401	-65%	\$ 441,801	217%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 6,435,951	\$ 7,406,600	15%	\$ 7,406,600	100%
Revenues	(1) 3,174,801	2,615,722	(18)	3,428,756	76
Expenses	2,366,107	2,657,263	12	4,682,046	57
Change in Net Position	808,694	(41,541)		(1,253,290)	
Ending Estimated Reserves	\$ 7,244,645	\$ 7,365,059	2%	\$ 6,153,311	120%

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

City of Bellingham
Internal Service Funds
September 2020

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510					
Beginning Estimated Reserves	\$ 7,095,916	\$ 7,548,956	6%	\$ 7,548,956	100%
Revenues	5,658,186	5,772,519	2	6,651,667	87
Expenses	5,727,313	4,194,906	(27)	11,442,519	37
Change in Net Position	(69,127)	1,577,613		(4,790,853)	
Ending Estimated Reserves	\$ 7,026,789	\$ 9,126,569	30%	\$ 2,758,103	331%
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 1,317,911	\$ 1,220,412	-7%	\$ 1,220,412	100%
Revenues	1,817,399	1,918,800	6	3,317,736	58
Expenses	1,945,425	2,097,996	8	4,595,206	46
Change in Net Position	(128,026)	(179,196)		(1,277,470)	
Ending Estimated Reserves	\$ 1,189,885	\$ 1,041,216	-12%	\$ (57,058)	-1825%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,116,570	\$ 1,319,008	18%	\$ 1,319,008	100%
Revenues	(1) 6,809,434	5,450,056	(20)	19,294,941	28
Expenses	(1) 6,945,200	4,047,856	(42)	20,767,466	19
Change in Net Position	(135,765)	1,402,200		(1,472,525)	
Ending Estimated Reserves	\$ 980,805	\$ 2,721,209	177%	\$ (153,516)	-1773%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 4,050,847	\$ 3,770,162	-7%	\$ 3,770,162	100%
Revenues	1,760,517	1,844,345	5	2,469,833	75
Expenses	1,927,354	2,310,620	20	5,452,362	42
Change in Net Position	(166,837)	(466,275)		(2,982,529)	
Ending Estimated Reserves	\$ 3,884,010	\$ 3,303,887	-15%	\$ 787,633	419%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,315,123	\$ 4,668,560	-12%	\$ 4,668,560	100%
Revenues	778,564	776,916	(0)	1,046,324	74
Expenses	(2) 1,004,561	1,506,842	50	1,217,393	124
Change in Net Position	(225,997)	(729,927)		(171,069)	
Ending Estimated Reserves	\$ 5,089,126	\$ 3,938,634	-23%	\$ 4,497,491	88%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 403,677	\$ 530,644	31%	\$ 530,644	100%
Revenues	120,227	121,889	1	148,066	82
Expenses	63,896	51,958	(19)	265,186	20
Change in Net Position	56,331	69,931		(117,120)	
Ending Estimated Reserves	\$ 460,008	\$ 600,575	31%	\$ 413,525	145%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 965,264	\$ 1,163,478	21%	\$ 1,163,478	100%
Revenues	469,174	477,366	2	566,546	84
Expenses	390,244	475,282	22	1,094,465	43
Change in Net Position	78,930	2,083		(527,919)	
Ending Estimated Reserves	\$ 1,044,194	\$ 1,165,561	12%	\$ 635,559	183%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 483,400	\$ 1,970,652	308%	\$ 1,970,652	100%
Revenues	13,643,447	14,297,784	5	18,545,903	77
Expenses	11,799,215	12,087,960	2	18,503,997	65
Change in Net Position	1,844,233	2,209,824		41,906	
Ending Estimated Reserves	\$ 2,327,633	\$ 4,180,476	80%	\$ 2,012,558	208%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 807,045	\$ 1,172,349	45%	\$ 1,172,349	100%
Revenues	(3) 6,160,820	5,845,043	(5)	8,348,894	70
Expenses	5,839,367	5,482,944	(6)	9,585,367	57
Change in Net Position	321,453	362,099		(1,236,473)	
Ending Estimated Reserves	\$ 1,128,498	\$ 1,534,448	36%	\$ (64,124)	-2393%

(1) 2019 Pacific Street yard retrofit and Police department reroof.

(2) 2020 Settlement claims are greater than had been anticipated in the budget process.

(3) 2020 PW Engineering fees and permit inspection revenue impacted by WA State Stay Home, Stay Healthy order.

City of Bellingham
Cash and Investments Report
September 2020

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 34,685,752	\$ (7,543,383)	\$ 27,142,369
111 Street	11,081,340	310,257	11,391,597
126 Library Gift	114,116	33,096	147,212
131 Olympic Pipeline Incident	446,010	(60,524)	385,486
136 Environmental Remediation	1,185,442	190,051	1,375,493
141 1st 1/4% Real Estate Excise Tax	8,910,103	(644,660)	8,265,443
142 2nd 1/4% Real Estate Excise Tax	8,928,078	228,600	9,156,678
151 Police Federal Equitable Share	82,830	32,044	114,874
152 Asset Forfeiture/Drug Enforcement	92,014	15,276	107,290
153 Criminal Justice Funding	129,018	(33,468)	95,550
160 Public Safety Dispatch	1,860,316	(504,650)	1,355,666
161 Transportation	8,348,696	674,286	9,022,982
162 Public Education & Government Access TV	932,295	78,375	1,010,670
173 Greenways III	10,187,693	(387,932)	9,799,761
177 Park Impact Fees	10,860,867	(3,128,216)	7,732,651
178 Sportsplex	180,977	2,154	183,131
180 Tourism	1,542,140	(645,754)	896,386
181 Low Income Housing	7,983,490	39,210	8,022,700
190 Community Development Block Grant	(315,045)	212,559	(102,486)
191 Home Investment Partnership Grant	315,045	(162,851)	152,194
224 2004 Sportsplex Acq. LTGO	24,621	12,685	37,306
226 2011 QEC Bond	3,671,569	332,678	4,004,247
231 Drake Note	-	4,491	4,491
245 LID Guaranty	80,435	(2,576)	77,859
371 Waterfront Construction	7,268,914	688,282	7,957,196
410 Water	27,854,758	(2,117,732)	25,737,026
420 Wastewater	49,322,027	2,275,505	51,597,532
430 Storm/Surface Water Utility	7,344,912	(494,040)	6,850,872
440 Solid Waste	5,753,490	202,922	5,956,412
456 Cemetery	411,536	(36,025)	375,511
460 Golf Course	1,726	209,404	211,130
465 Parking Services	2,792,296	(1,810,887)	981,409
470 Medic One	147,302	(450,707)	(303,405)
475 Development Services	7,601,911	(136,379)	7,465,532
510 Fleet Administration	6,734,135	1,270,151	8,004,286
511 Fleet Radio Communications	1,220,839	13,703	1,234,542
520 Purchasing/Material Management	1,338,661	(577,136)	761,525
530 Facilities Administration	1,761,947	995,448	2,757,395
540 Technology & Telecommunications	3,932,322	(464,959)	3,467,363
550 Claims and Litigation	5,114,569	(756,151)	4,358,418
561 Unemployment Compensation	641,599	49,839	691,438
562 Workers Comp Self-Insurance	1,438,282	92,587	1,530,869
565 Health Benefits	2,223,428	2,082,331	4,305,759
570 PW Admin & Engineering	2,165,670	(453,512)	1,712,158
612 Firefighters Pension	15,194,772	1,108,302	16,303,074
613 Police Officers Pension	9,529,993	670,725	10,200,718
633 Payroll Clearing	-	3,823,287	3,823,287
634 Claims Clearing	-	537	537
637 Guaranty Deposit	77,374	2,069,460	2,146,834
642 School Impact Fee	37,451	(30,567)	6,884
701 Greenways Endowment	4,671,037	378,743	5,049,780
702 Natural Resources Protect & Restore	3,733,050	158,481	3,891,531
965 Public Facilities District	2,160,302	835,293	2,995,595
Total Cash & Investments	\$ 281,802,105	\$ (1,351,348)	\$ 280,450,757

City of Bellingham
Investments
September 2020

Portfolio Summary	Market	Days to	YTM 365
Investments By Type	Value	Maturity	Equivalent
Federal Agency Coupon - Callables	\$ 112,501,357	1,239	1.163
Federal Agency Issues - Coupon	76,673,430	487	1.850
State Investment Pool	46,917,093	1	-
Municipal Bonds	15,435,300	1,167	1.726
Municipal Bonds - Callables	5,521,800	1,095	1.550
Federal Agency Discount - Amortizing	4,848,691	106	2.585
Investments Total	\$ 261,897,671	939	1.488

Interest		
Monthly Interest Earned	\$ 231,830	
YTD Interest Earned	\$ 3,154,608	
Effective Rate of Return - YTD	1.61%	

Investments by Issuer	
Fed Home Loan Bank	24.4%
State Investment Pool	17.9%
Fed. Nat. Mort. Assn.	18.6%
Fed. Farm Credit Bank	10.6%
Fed. Home Loan Mtg.	9.8%
Farmer Mac	8.9%
Municipal Bonds	8.0%
Resolution Funding Corporation	1.8%
Total	100.0%

Investment Statistics	Total	Total	YTM 365	State Pool	2-Yr. Treasury
	Securities	Investment	Equivalent	Rate	Yield Curve
		Market Value			Rate
December 2010	25	123,534,212	1.34%	0.26%	0.60%
December 2011	39	171,235,536	0.98%	0.17%	0.28%
December 2012	40	153,071,057	1.03%	0.24%	0.25%
December 2013	41	156,306,304	0.94%	0.13%	0.38%
December 2014	36	153,402,184	0.90%	0.10%	0.67%
December 2015	36	160,147,018	0.97%	0.25%	1.06%
December 2016	42	186,777,906	1.16%	0.50%	1.20%
December 2017	40	209,050,397	1.49%	1.28%	1.92%
December 2018	42	226,255,818	1.83%	2.37%	2.48%
December 2019	49	265,049,827	1.92%	1.77%	1.58%
March 2020	49	267,622,815	1.89%	1.28%	0.23%
June 2020	46	263,922,437	1.76%	0.37%	0.16%
September 2020	46	261,897,671	1.61%	0.21%	0.13%

City of Bellingham
Bellingham Whatcom Facilities District
September 2020

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		\$ 2,290,804	\$ 2,146,824	-6%	\$ 2,146,824	100%
Revenues						
Retail Sales and Use Tax	(1)	1,218,421	1,170,297	(4)	1,716,494	68
Interest Earnings		31,822	31,722	(0)	24,468	130
Rental Income		12,575	10,693	(15)	11,400	94
Total Revenues		1,262,818	1,212,712	(4)	1,752,362	69
Expenses						
Services		18,924	21,744	15	50,148	43
Debt		1,361,327	1,416,693	4	1,897,574	75
Total Expenses		1,380,251	1,438,437	4	1,947,722	74
Change in Net Position		(117,433)	(225,725)		(195,360)	
Ending Estimated Reserves		\$ 2,173,371	\$ 1,921,099	-12%	\$ 1,951,464	98%

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