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# CITY OF BELLINGHAM

## MONTHLY FINANCIAL REPORT

### September 2025

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



#### Table of Contents

▪ All Funds	Page 2
▪ Government-Wide	Page 3
▪ General Fund	Page 4
▪ Street Fund	Page 5
▪ Water/Watershed Funds	Page 6
▪ Wastewater Fund	Page 7
▪ Stormwater Fund	Page 8
▪ Golf Fund	Page 9
▪ Medic One Fund	Page 10
▪ Special Revenue Funds	Pages 11-12
▪ Capital Project Funds	Page 13
▪ Enterprise Funds	Page 14
▪ Internal Service Funds	Page 15
▪ Cash & Investments	Page 16
▪ Investments	Page 17
▪ Bellingham-Whatcom Public Facilities District	Page 18

**City of Bellingham**  
**All Funds**  
**September 2025**

Fund		Revenues				Expenses				2025
#	Name	2024	2025	Budget	% Budget	2024	2025	Budget	% Budget	Rev-Exp
001	General Fund	\$ 76,555,811	\$ 89,877,436	\$ 121,123,838	74%	\$ 94,767,811	\$ 92,659,409	\$ 125,701,590	74%	\$ (2,781,973)
111	Street	14,069,857	11,598,422	19,040,749	61	17,501,389	19,168,436	38,064,383	50%	(7,570,014)
120	Public Safety Sales Tax	2,504,783	2,790,411	3,300,000	85	863,860	2,294,847	4,295,815	53%	495,564
126	Library Gift	52,120	92,600	150,000	62	26,837	63,309	50,000	127%	29,291
136	Environmental Remediation	2,095,157	2,943,253	29,170,000	10	1,604,568	1,607,180	33,104,250	5%	1,336,072
141	1st 1/4% Real Estate Excise Tax	1,974,125	2,313,870	1,600,000	145	959,338	1,144,896	6,446,806	18%	1,168,975
142	2nd 1/4% Real Estate Excise Tax	2,086,560	2,313,870	2,470,000	94	1,932,403	1,882,866	7,559,024	25%	431,004
151	Police Federal Equitable Share	1,619	-	-	-	916	41,286	55,354	75%	(41,286)
152	Asset Forfeiture/Drug Enforcement	1,941	-	-	-	7,326	412	5,550	7%	(412)
153	Criminal Justice Funding	591,829	385,194	657,500	59	197,507	387,364	856,329	45%	(2,170)
160	Public Safety Dispatch	7,496,829	8,051,239	10,335,312	78	7,326,577	7,375,958	10,318,534	71%	675,281
161	Transportation	9,533,940	8,620,066	14,934,322	58	13,717,560	10,462,214	28,545,214	37%	(1,842,147)
162	Public Education & Gov't Access TV	182,148	165,399	277,500	60	244,867	211,771	306,278	69%	(46,372)
163	PEG Equipment	57,991	39,244	85,000	46	25,757	24,677	148,000	17%	14,567
173	Greenways III	5,408,813	5,797,783	11,000,000	53	5,060,552	8,867,401	23,280,287	38%	(3,069,618)
177	Park Impact Fees	871,420	937,053	2,500,000	37	1,694,406	2,584,310	7,775,450	33%	(1,647,257)
178	Sportsplex	692	759	-	-	-	-	-	0%	759
180	Tourism	1,709,378	1,636,177	2,466,171	66	1,230,498	1,656,994	2,862,168	58%	(20,817)
181	Low Income Housing	3,104,560	3,909,876	4,353,818	90	2,527,003	4,095,585	12,369,127	33%	(185,709)
182	Affordable Housing Sales Tax	3,016,409	2,927,635	3,945,000	74	2,179,540	3,908,707	11,404,391	34%	(981,072)
183	Tourism Promotion Area	1,015,219	945,956	1,668,916	57	655,586	721,769	1,527,816	47%	224,187
190	Community Development Block Grant	797,721	562,780	1,708,940	33	1,214,389	626,072	1,708,940	37%	(63,292)
191	Home Investment Partnership Grant	224,090	1,315,849	2,784,418	47	177,334	1,411,492	2,784,418	51%	(95,643)
192	Home Investment Partnership Grant	73,560	263,346	2,733,588	10	104,130	275,800	2,733,588	10%	(12,454)
224	2004 Sportsplex Acq. LTGO	180,000	213,500	290,700	73	21,117	517,763	790,700	65%	(304,263)
225	2004 PFD/Civic Fld/Aqtcs LTGO	39,769	29,250	868,500	3	39,769	29,250	868,500	3%	-
226	2011 QEC Bond	383,422	150,000	200,000	75	-	-	6,100,000	0%	150,000
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	1,504	-	-	-	-	-	-	0%	-
301	What-Comm Facility Construction	1,509,295	-	12,970,000	-	250,745	680,502	12,893,159	5%	(680,502)
371	Waterfront Construction	891,895	686,792	1,035,653	66	-	-	-	0%	686,792
410	Water	23,038,787	24,759,317	28,920,500	86	18,782,499	20,980,056	39,462,325	53%	3,779,260
411	Watershed	5,641,952	6,008,046	7,650,000	79	2,793,482	12,601,311	11,958,103	105%	(6,593,265)
420	Wastewater	25,810,797	26,957,168	33,593,000	80	32,409,021	34,110,943	67,462,538	51%	(7,153,775)
430	Storm/Surface Water Utility	10,905,305	11,875,792	24,598,085	48	9,852,762	13,587,078	33,137,143	41%	(1,711,286)
456	Cemetery	408,493	379,456	367,000	103	366,867	516,207	761,189	68%	(136,751)
460	Golf Course	2,114,769	2,228,563	2,150,000	104	1,853,329	1,886,092	2,385,498	79%	342,470
465	Parking Services	2,668,952	2,869,179	3,411,320	84	2,412,479	2,686,368	4,139,783	65%	182,811
470	Medic One	10,730,676	11,066,940	15,622,132	71	10,699,350	11,358,189	14,883,176	76%	(291,249)
475	Development Services	3,434,768	3,457,427	3,371,066	103	4,030,168	4,337,066	5,812,172	75%	(879,638)
510	Fleet Administration	5,921,405	7,606,810	9,825,413	77	8,033,850	5,238,604	13,410,573	39%	2,368,206
511	Fleet Radio Communications	1,170,218	1,645,125	2,130,000	77	1,055,927	1,367,069	2,488,289	55%	278,056
530	Facilities Administration	31,406,294	8,881,989	15,653,521	57	10,034,363	19,677,626	32,043,196	61%	(10,795,637)
540	Technology & Telecommunications	421,282	487,339	752,186	65	483,104	532,551	648,893	82%	(45,212)
542	Technology Computer Infrastructure	2,611,224	4,635,432	6,013,903	77	2,556,004	3,865,166	5,693,777	68%	770,266
543	Technology GIS Administration	3,647,300	4,116,821	5,788,690	71	3,536,818	4,616,821	6,460,312	71%	(500,000)
550	Claims and Litigation	3,032,463	2,106,424	2,710,000	78	1,407,539	2,387,802	3,084,472	77%	(281,377)
561	Unemployment Compensation	172,469	171,268	141,000	121	83,552	212,130	191,381	111%	(40,863)
562	Workers Comp Self-Insurance	901,951	1,457,899	2,080,000	70	1,259,415	1,209,919	1,876,148	64%	247,980
565	Health Benefits	15,954,903	15,435,450	18,508,000	83	13,357,255	17,057,560	21,907,172	78%	(1,622,111)
570	PW Admin & Engineering	7,822,624	7,891,107	12,903,000	61	7,800,530	7,891,003	13,441,931	59%	104
Totals		\$294,501,495	\$292,707,419	\$450,147,661	65%	\$287,392,503	\$328,921,939	\$626,092,659	53%	\$ (36,214,520)

\* % 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  
September 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 295,796,159	\$ 295,174,990	(%)	\$ 295,174,990	100%
<b>Revenues</b>					
Property Tax	16,973,894	18,896,508	11	34,375,653	55
Retail Sales & Use Tax	40,131,107	41,828,047	4	56,487,171	74
B&O Tax	16,739,220	18,754,464	12	22,839,879	82
Utility Tax	17,629,693	19,991,724	13	25,002,425	80
Other Taxes and State Shared Revenues	7,707,139	8,506,426	10	8,402,500	101
Licenses and Permits	2,400,278	2,580,987	8	3,084,244	84
Federal/State/Local Grants & Contributions (1)	13,332,668	11,605,681	(13)	57,333,243	20
New Service Installation & Development Fees	6,911,774	8,611,754	25	6,917,498	124
Utility Charges for Services	58,198,335	60,882,370	5	77,312,500	79
Interfund Charges for Services	49,118,113	55,477,631	13	72,769,108	76
Other Charges for Services	27,128,507	32,759,554	21	40,840,409	80
Fines and Penalties	576,977	635,477	10	1,041,446	61
Interest Earnings	6,653,977	6,397,782	(4)	5,265,491	122
Miscellaneous Revenue	2,434,290	1,809,772	(26)	2,034,189	89
Bonds, Loans and Other Debt (2)	24,702,147	424,594	(98)	24,413,815	-
Interfund Transfers-In	3,863,376	3,544,648	(8)	12,028,090	29
<b>Total Revenues</b>	<b>294,501,495</b>	<b>292,707,419</b>	<b>(1)</b>	<b>450,147,661</b>	<b>65</b>
<b>Expenses</b>					
Labor	111,008,813	114,709,959	3	155,960,298	74
Supplies	11,001,407	12,294,656	12	16,770,257	73
Services	104,040,651	122,173,146	17	279,376,608	44
Taxes	10,532,677	11,161,177	6	15,813,246	71
Capital Outlay (3)	40,826,475	58,909,457	44	127,598,975	46
Debt	6,119,103	6,128,895	0	18,545,185	33
Interfund Transfers-Out	3,863,376	3,544,648	(8)	12,028,090	29
<b>Total Expenses</b>	<b>287,392,503</b>	<b>328,921,939</b>	<b>14</b>	<b>626,092,659</b>	<b>53</b>
<b>Change in Fund Balance</b>	<b>7,108,992</b>	<b>(36,214,520)</b>		<b>(175,944,998)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 302,905,151</b>	<b>\$ 258,960,470</b>	<b>(15%)</b>	<b>\$ 119,229,992</b>	<b>217%</b>

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

(1) 2025, \$1.72M decrease in Grants and Other Contributions.

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

(3) 2025, \$11.25M increase in land, easements, and ROW. \$9.51M increase in buildings and structures.

**City of Bellingham**  
**General Fund #001**  
**September 2025**

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>		\$ 41,306,278	\$ 22,008,552	(47%)	\$ 22,008,552	100%
<b>Revenues</b>						
Property Tax	(1)	9,608,996	11,394,536	19	20,740,000	55
Sales & Public Safety Tax	(2)	17,352,106	19,480,421	12	26,276,000	74
B&O Tax		16,739,220	18,754,464	12	22,839,879	82
Utility Tax		15,786,400	17,242,107	9	21,332,425	81
Other Taxes and State Shared Revenues		2,129,888	2,169,084	2	2,823,000	77
Licenses and Permits		534,886	493,861	(8)	873,400	57
Federal/State/Local Grants & Contributions	(3)	4,000,358	1,569,459	(61)	5,446,664	29
Interfund Charges for Services		3,844,225	5,114,657	33	6,819,543	75
Other Charges for Services	(4)	4,817,792	9,245,229	92	7,851,475	118
Fines and Penalties		3,162	3,458	9	392,946	1
Interest Earnings	(5)	847,363	2,900,806	242	2,533,712	114
Miscellaneous Revenue		443,566	622,760	40	628,669	99
Bonds, Loans and Other Debt		447,849	886,594	98	2,566,125	-
<b>Total Revenues</b>		<b>76,555,811</b>	<b>89,877,436</b>	<b>17</b>	<b>121,123,838</b>	<b>74</b>
<b>Operating Expenditures</b>						
Executive		1,651,894	2,966,648	80	3,790,755	78
City Council		838,537	906,016	8	1,254,789	72
Hearings Examiner		98,132	97,100	(1)	146,664	66
Museum		1,215,685	1,314,677	8	1,710,001	77
Library		5,986,519	5,777,084	(3)	7,690,301	75
Finance		3,003,311	2,700,941	(10)	3,912,715	69
Human Resources		2,465,785	2,035,390	(17)	3,187,297	64
Legal		1,929,342	1,941,663	1	2,732,616	71
Judicial		2,357,302	2,528,382	7	3,360,919	75
Parks & Recreation		9,408,689	10,254,788	9	13,737,804	75
Planning & Community Development		3,662,943	2,805,042	(23)	5,554,560	50
Fire	(6)	26,692,174	28,470,917	7	37,216,706	77
Police	(7)	28,123,911	28,877,079	3	38,160,246	76
<b>Total Operating Expenditures</b>		<b>87,434,224</b>	<b>90,675,727</b>	<b>4</b>	<b>122,455,374</b>	<b>74</b>
<b>Capital and Debt Expenditures</b>						
Capital Expenditures		115,221	-	(100)	-	-
Debt Service, Loans, Transfers, Non-Departmental		7,218,366	1,983,682	(73)	3,246,216	61
<b>Total Capital and Debt Expenditures</b>		<b>7,333,587</b>	<b>1,983,682</b>	<b>(73)</b>	<b>3,246,216</b>	<b>61</b>
<b>Total Expenditures</b>		<b>94,767,811</b>	<b>92,659,409</b>	<b>(2)</b>	<b>125,701,590</b>	<b>74</b>
<b>Change in Fund Balance</b>		<b>(18,212,000)</b>	<b>(2,781,973)</b>		<b>(4,577,751)</b>	
<b>Ending Estimated Reserves</b>		<b>\$ 23,094,278</b>	<b>\$ 19,226,579</b>	<b>(17%)</b>	<b>\$ 17,430,800</b>	<b>110%</b>

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

(2) 2025, Allocation from 60% to 68%, increasing funding by \$2.13M .

(3) (4) 2025 GEMT included in Other Charges for Services will be moved to Grants and Other Contributions when allocation is calculated.

(5) 2025, moved non-restricted investment allocation to the general fund.

(6) 2025, \$1.66M increase in salaries; overtime totaling \$1.46M , resulting in an overtime decrease of \$325K .

(7) 2025, \$184K decrease in salaries; overtime totaling \$550K , resulting in an overtime decrease of \$55K .

**City of Bellingham**  
**Street Fund #111**  
**September 2025**

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>		\$ 23,314,456	\$ 20,453,431	(12%)	\$ 20,453,431	100%
<b>Revenues</b>						
Retail Sales & Use Tax	(1)	9,096,745	7,967,033	(12)	10,800,000	74
Other Taxes and State Shared Revenues		1,348,624	1,324,407	(2)	1,722,000	77
Street Services	(2)	709,625	1,835,801	159	3,409,795	54
Federal/State/Local Grants & Contributions		2,290,243	297,761	(87)	3,101,954	10
Interest Earnings		435,736	38,673	(91)	6,000	645
Miscellaneous Revenue		1,384	134,745	9,636	1,000	13,475
Interfund Transfers-In		187,500	-	(100)	-	-
<b>Total Revenues</b>		14,069,857	11,598,422	(18)	19,040,749	61
<b>Expenditures</b>						
Labor		3,319,887	3,459,420	4	4,539,723	76
Supplies		1,108,231	946,929	(15)	1,519,200	62
Services	(3)	7,798,694	8,468,105	9	18,228,665	46
Taxes		159	158	(1)	-	-
Capital Outlay	(4)	4,892,168	5,710,157	17	12,677,849	45
Interfund Transfers-Out		382,250	583,668	53	1,098,947	53
<b>Total Expenditures</b>		17,501,389	19,168,436	10	38,064,383	50
<b>Change in Fund Balance</b>		(3,431,532)	(7,570,014)		(19,023,634)	
<b>Ending Estimated Reserves</b>		\$ 19,882,924	\$ 12,883,416	(35%)	\$ 1,429,797	901%

(1) 2025, Allocation dropped from 37% to 32%, reducing funding by \$1.13M , remainder reflected in the General Fund.

(2) 2025, increase in impact fees \$1.08M .

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**  
**September 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 43,390,795	\$ 55,717,248	28%	\$ 55,717,248	100%
<b>Beginning Estimated Reserves - Water</b>	\$ 22,762,778	\$ 32,692,712	0%	\$ 32,692,712	100%
<b>Revenues</b>					
Water Utility Services	20,199,787	21,227,194	5	26,740,000	79
New Service Installation & Development Fees	1,564,987	2,066,044	32	859,000	241
Interest Earnings	948,260	1,060,172	12	1,000,000	106
Miscellaneous Revenue	325,754	405,906	25	321,500	126
<b>Total Revenues</b>	<b>23,038,787</b>	<b>24,759,317</b>	<b>7</b>	<b>28,920,500</b>	<b>86</b>
<b>Expenses</b>					
Labor	4,035,740	4,329,244	7	6,025,670	72
Supplies	1,347,804	1,913,147	42	2,591,815	74
Services (1)	5,557,434	5,863,890	6	14,508,184	40
Taxes	4,953,311	5,285,559	7	7,947,556	67
Capital Outlay (2)	854,878	1,763,020	106	6,373,749	28
Debt	1,678,294	1,260,694	(25)	1,263,916	100
Interfund Transfers-Out	355,038	564,503	59	751,437	75
<b>Total Expenses</b>	<b>18,782,499</b>	<b>20,980,056</b>	<b>202</b>	<b>39,462,325</b>	<b>53</b>
<b>Ending Estimated Reserves - Water</b>	\$ 27,019,067	\$ 36,471,972	35%	\$ 22,150,887	165%
<b>Beginning Estimated Reserves - Watershed</b>	\$ 20,628,017	\$ 23,024,536	0%	\$ 23,024,536	100%
<b>Revenues</b>					
Watershed Utility Services	5,448,382	5,750,299	6	7,500,000	77
New Service Installation & Development Fees	191,977	257,747	34	150,000	172
Federal/State/Local Grants & Contributions	-	-	-	-	-
Miscellaneous Revenue	1,593	-	(100)	-	-
<b>Total Revenues</b>	<b>5,641,952</b>	<b>6,008,046</b>	<b>6</b>	<b>7,650,000</b>	<b>79</b>
<b>Expenses</b>					
Labor	155,937	286,412	84	746,122	38
Supplies	14,500	39,206	170	38,500	102
Services	306,917	482,818	57	1,312,481	37
Taxes	923,938	981,119	6	1,281,000	77
Capital Outlay (3)	1,392,191	10,811,756	677	8,580,000	126
<b>Total Expenses</b>	<b>2,793,482</b>	<b>12,601,311</b>	<b>994</b>	<b>11,958,103</b>	<b>105</b>
<b>Ending Estimated Reserves - Watershed</b>	\$ 23,476,488	\$ 16,431,271	-30%	\$ 18,716,434	88%
<b>Change in Net Position</b>	<b>7,104,759</b>	<b>(2,814,005)</b>		<b>(14,849,928)</b>	
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 50,495,554	\$ 52,903,244	5%	\$ 40,867,320	129%

(3) 2025, 9.42M 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**  
**September 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 51,256,984	\$ 37,201,080	0%	\$ 37,201,080	100%
<b>Revenues</b>					
Wastewater Utility Services	23,142,433	24,286,096	5	31,114,000	78
New Service Installation & Development Fees	1,648,024	1,936,133	17	1,202,000	161
Federal/State/Local Grants & Contributions	18,847	-	(100)	-	-
Interest Earnings	909,930	673,080	(26)	1,200,000	56
Miscellaneous Revenue	91,563	61,859	(32)	77,000	80
<b>Total Revenues</b>	<b>25,810,797</b>	<b>26,957,168</b>	<b>4</b>	<b>33,593,000</b>	<b>80</b>
<b>Expenses</b>					
Labor	4,746,946	4,977,177	5	6,418,906	78
Supplies	1,547,670	1,650,918	7	2,196,436	75
Services	(1) 10,323,731	10,191,473	(1)	23,285,631	44
Taxes	3,350,443	3,543,084	6	4,635,000	76
Capital Outlay	(2) 9,979,365	10,656,816	7	27,204,760	39
Debt	2,107,180	2,527,847	20	2,971,535	85
Interfund Transfers-Out	353,686	563,628	59	750,271	75
<b>Total Expenses</b>	<b>32,409,021</b>	<b>34,110,943</b>	<b>5</b>	<b>67,462,538</b>	<b>51</b>
<b>Change in Net Position</b>	<b>(6,598,223)</b>	<b>(7,153,775)</b>		<b>(33,869,538)</b>	
<b>Ending Estimated Reserves</b>	\$ 44,658,761	\$ 30,047,305	(33%)	\$ 3,331,542	902%

*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**  
**September 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 8,303,388	\$ 8,630,723	4%	\$ 8,630,723	100%
<b>Revenues</b>					
Stormwater Utility Services	9,227,796	9,347,926	1	12,087,500	77
New Service Installation & Development Fees	385,044	796,826	107	630,000	126
Federal/State/Local Grants & Contributions (1)	950,141	1,375,697	45	10,890,585	13
Interest Earnings	162,473	150,772	(7)	200,000	75
Miscellaneous Revenue	179,850	204,571	14	210,000	97
<b>Total Revenues</b>	<b>10,905,305</b>	<b>11,875,792</b>	<b>9</b>	<b>24,598,085</b>	<b>48</b>
<b>Expenses</b>					
Labor	2,741,420	3,300,952	20	4,704,561	70
Supplies	462,004	361,691	(22)	523,500	69
Services (2)	4,712,463	7,573,607	61	22,594,037	34
Taxes	1,262,188	1,306,573	4	1,915,000	68
Capital Outlay (3)	182,679	341,223	87	2,440,152	14
Debt	141,389	141,389	-	212,268	67
Interfund Transfers-Out	350,619	561,644	60	747,625	75
<b>Total Expenses</b>	<b>9,852,762</b>	<b>13,587,078</b>	<b>38</b>	<b>33,137,143</b>	<b>41</b>
<b>Change in Net Position</b>	<b>1,052,543</b>	<b>(1,711,286)</b>		<b>(8,539,058)</b>	
<b>Ending Estimated Reserves</b>	\$ 9,355,931	\$ 6,919,437	(26%)	\$ 91,665	7549%

*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**  
**September 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 410,626	\$ 254,818	(38%)	\$ 254,818	100%
<b>Revenues</b>					
Greens Fees and Instruction	1,687,837	1,787,948	6	1,550,000	115
Sales of Merchandise	146,910	163,809	12	200,000	82
Food & Beverage Concessions	268,579	267,053	(1)	400,000	67
Interest Earnings	10,003	8,363	(16)	-	-
Miscellaneous Revenue	1,439	1,391	(3)	-	-
<b>Total Revenues</b>	2,114,769	2,228,563	5	2,150,000	104
<b>Expenses</b>					
Labor	55,799	48,226	(14)	29,350	164
Supplies	18,173	-	(100)	350,000	-
Services	1,768,164	1,826,074	3	1,991,147	92
Taxes	11,193	11,792	5	15,000	79
Interfund Transfers-Out	-	-	-	-	-
<b>Total Expenses</b>	1,853,329	1,886,092	2	2,385,498	79
<b>Change in Net Position</b>	261,440	342,470		(235,498)	
<b>Ending Estimated Reserves</b>	\$ 672,066	\$ 597,289	(11%)	\$ 19,320	3091%

**City of Bellingham**  
**Medic One Fund #470**  
**September 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ (530,168)	\$ (692,748)	31%	\$ (692,748)	100%
<b>Revenues</b>					
Special Purpose Tax	844,743	846,898	0	1,200,000	71
Ambulance & Emergency Aid Fees	9,893,002	10,233,438	3	13,722,132	75
Interest Earnings	(7,068)	(14,567)	-	-	-
Miscellaneous Revenue	(0)	1,170		500,000	-
<b>Total Revenues</b>	10,730,676	11,066,940	3	15,622,132	71
<b>Expenses</b>					
Labor (1)	7,932,039	8,366,882	5	10,668,530	78
Supplies	409,589	289,022	(29)	596,413	48
Services	1,973,255	2,317,652	17	3,105,415	75
Taxes	19	19	-	0	47,500
Debt	384,448	384,614	0	512,818	-
<b>Total Expenses</b>	10,699,350	11,358,189	6	14,883,176	76
<b>Change in Net Position</b>	31,327	(291,249)		738,956	
<b>Ending Estimated Reserves</b>	\$ (498,841)	\$ (983,998)	97%	\$ 46,207	(2130%)

(1) 2025, 530K increase in salaries; overtime totaling \$595K , resulting in an overtime increase of 53K .

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Public Safety Sales Tax #120 (1)</b>					
Beginning Estimated Reserves	\$ -	\$ 1,843,105	0%	\$ 1,843,105	100%
Revenues	2,504,783	2,790,411	11	3,300,000	85
Expenditures (2)	863,860	2,294,847	166	4,295,815	53
<b>Total Expenditures</b>	<b>1,640,923</b>	<b>495,564</b>		<b>(995,815)</b>	
Total Operating Expenditures	\$ 1,640,923	\$ 2,338,669	43%	\$ 847,290	276%
<b>Library Gift Fund #126</b>					
Beginning Estimated Reserves	\$ 352,336	\$ 323,119	(8%)	\$ 323,119	100%
Revenues	52,120	92,600	78	150,000	62
Expenditures	26,837	63,309	136	50,000	127
<b>Change in Fund Balance</b>	<b>25,283</b>	<b>29,291</b>		<b>100,000</b>	
Ending Estimated Reserves	\$ 377,619	\$ 352,410	(7%)	\$ 423,119	83%
<b>Environmental Remediation Fund #136</b>					
Beginning Estimated Reserves	\$ 8,841,626	\$ 9,334,819	6%	\$ 9,334,819	100%
Revenues (3)	2,095,157	2,943,253	40	29,170,000	10
Expenditures (4)	1,604,568	1,607,180	0	33,104,250	5
<b>Change in Fund Balance</b>	<b>490,588</b>	<b>1,336,072</b>		<b>(3,934,250)</b>	
Ending Estimated Reserves	\$ 9,332,214	\$ 10,670,891	14%	\$ 5,400,569	198%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 20,525,966	\$ 18,546,383	(10%)	\$ 18,546,383	100%
Revenues (5)	4,060,686	4,627,741	14	4,070,000	114
Expenditures (6)	2,891,741	3,027,762	5	14,005,829	22
<b>Change in Fund Balance</b>	<b>1,168,945</b>	<b>1,599,979</b>		<b>(9,935,829)</b>	
Ending Estimated Reserves	\$ 21,694,911	\$ 20,146,362	(7%)	\$ 8,610,555	234%
<b>Police Special Purpose Funds #150's</b>					
Beginning Estimated Reserves	\$ 991,005	\$ 1,377,247	39%	\$ 1,377,247	100%
Revenues	595,389	385,194	(35)	657,500	59
Expenditures	205,749	429,062	109	917,232	47
<b>Change in Fund Balance</b>	<b>389,640</b>	<b>(43,868)</b>		<b>(259,732)</b>	
Ending Estimated Reserves	\$ 1,380,645	\$ 1,333,379	(3%)	\$ 1,117,515	119%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 1,167,376	\$ 1,765,959	51%	\$ 1,765,959	100%
Revenues	7,496,829	8,051,239	7	10,335,312	78
Expenditures	7,326,577	7,375,958	1	10,318,534	71
<b>Change in Fund Balance</b>	<b>170,251</b>	<b>675,281</b>		<b>16,778</b>	
Ending Estimated Reserves	\$ 1,337,627	\$ 2,441,240	83%	\$ 1,782,736	137%
<b>Transportation Fund #161</b>					
Beginning Estimated Reserves	\$ 19,214,347	\$ 14,780,278	(23%)	\$ 14,780,278	100%
Revenues (7)	9,533,940	8,620,066	(10)	14,934,322	58
Expenditures (8)	13,717,560	10,462,214	(24)	28,545,214	37
<b>Change in Fund Balance</b>	<b>(4,183,620)</b>	<b>(1,842,147)</b>		<b>(13,610,892)</b>	
Ending Estimated Reserves	\$ 15,030,727	\$ 12,938,131	(14%)	\$ 1,169,387	1106%
<b>Public Education and Government Access TV Funds #162</b>					
Beginning Estimated Reserves	\$ 968,252	\$ 958,937	(1%)	\$ 958,937	100%
Revenues	240,139	204,644	(15)	362,500	56
Expenditures	270,624	236,448	(13)	454,278	52
<b>Change in Fund Balance</b>	<b>(30,485)</b>	<b>(31,804)</b>		<b>(91,778)</b>	
Ending Estimated Reserves	\$ 937,767	\$ 927,133	(1%)	\$ 867,159	107%

(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.

(7) 2025, \$2.76K increase in grant revenue.

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) \$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.

(8) \$3.09M - Street Preservation Program, \$2.7M - 2025 Citywide Non-Motorized Improvements.

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Parks Special Purpose Funds #170's</b>					
Beginning Estimated Reserves	\$ 21,212,729	\$ 22,101,030	4%	\$ 22,101,030	100%
Revenues	6,280,925	6,735,595	7	13,500,000	50
Expenditures	(1) 6,754,958	11,451,711	70	31,055,737	37
<b>Change in Fund Balance</b>	<b>(474,033)</b>	<b>(4,716,117)</b>		<b>(17,555,737)</b>	
Ending Estimated Reserves	\$ 20,738,696	\$ 17,384,914	(16%)	\$ 4,545,293	382%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 2,808,173	\$ 3,380,238	20%	\$ 3,380,238	100%
Revenues	1,709,378	1,636,177	(4)	2,466,171	66
Expenditures	1,230,498	1,656,994	35	2,862,168	58
<b>Change in Fund Balance</b>	<b>478,880</b>	<b>(20,817)</b>		<b>(395,997)</b>	
Ending Estimated Reserves	\$ 3,287,053	\$ 3,359,422	2%	\$ 2,984,241	113%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 7,552,634	\$ 9,247,482	22%	\$ 9,247,482	100%
Revenues	3,104,560	3,909,876	26	4,353,818	90
Expenditures	(2) 2,527,003	4,095,585	62	12,369,127	33
<b>Change in Fund Balance</b>	<b>577,557</b>	<b>(185,709)</b>		<b>(8,015,309)</b>	
Ending Estimated Reserves	\$ 8,130,191	\$ 9,061,773	111%	\$ 1,232,173	735%
<b>Affordable Housing Sales Tax Fund #182</b>					
Beginning Estimated Reserves	\$ 6,286,216	\$ 7,574,868	20%	\$ 7,574,868	100%
Revenues	3,016,409	2,927,635	(3)	3,945,000	74
Expenditures	(3) 2,179,540	3,908,707	79	11,404,391	34
<b>Change in Fund Balance</b>	<b>836,869</b>	<b>(981,072)</b>		<b>(7,459,391)</b>	
Ending Estimated Reserves	\$ 7,123,085	\$ 6,593,796	93%	\$ 115,477	5710%
<b>Tourism Promotion Area #183</b>					
Beginning Estimated Reserves	\$ 1,571,679	\$ 2,195,428	40%	\$ 2,195,428	100%
Revenues	1,015,219	945,956	(7)	1,668,916	57%
Expenditures	655,586	721,769	10	1,527,816	47%
<b>Change in Fund Balance</b>	<b>359,634</b>	<b>224,187</b>		<b>141,100</b>	
Ending Estimated Reserves	\$ 1,931,313	\$ 2,419,615	25%	\$ 2,336,529	104%
<b>HUD Grant Funds #190's</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	1,095,371	2,141,975	96	7,226,946	30
Expenditures	(4) 1,495,853	2,313,364	55	7,226,946	32
<b>Change in Fund Balance</b>	<b>(400,482)</b>	<b>(171,389)</b>		<b>0</b>	
Ending Estimated Reserves	\$ (400,482)	\$ (171,389)	(57%)	\$ 0	13893779%)

(1) 2025, \$1.81M increase in land, easements, and ROW. \$2.11M increase in streets paths and trails and \$258K decrease in construction.

(2) \$1.2M increase Bellis Fair Family Housing revolving loans.

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

(4) \$535K 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**  
**September 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>What-Comm Facility Construction #301 (1)</b>					
Beginning Estimated Reserves	\$ -	\$ 909,974	0%	\$ 909,974	100%
Revenues (2)	1,509,295	-	(100)	12,970,000	-
Expenditures (3)	250,745	680,502	171	12,893,159	5
<b>Change in Fund Balance</b>	<b>1,258,551</b>	<b>(680,502)</b>		<b>76,841</b>	
Ending Estimated Reserves	\$ 1,258,551	\$ 229,472	(82%)	\$ 986,815	23%
<b>Waterfront Construction #371</b>					
Beginning Estimated Reserves	\$ 12,198,969	\$ 13,580,349	11%	\$ 13,580,349	100%
Revenues	891,895	686,792	(23)	1,035,653	66
Expenditures	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>891,895</b>	<b>686,792</b>		<b>1,035,653</b>	
Ending Estimated Reserves	\$ 13,090,864	\$ 14,267,141	9%	\$ 14,616,002	98%

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

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**  
**September 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 491,809	\$ 426,297	(13%)	\$ 426,297	100%
Revenues	408,493	379,456	(7)	367,000	103
Expenses	366,867	516,207	41	761,189	68
<b>Change in Net Position</b>	<b>41,626</b>	<b>(136,751)</b>		<b>(394,189)</b>	
Ending Estimated Reserves	\$ 533,435	\$ 289,547	(46%)	\$ 32,108	902%
<b>Parking Fund #465</b>					
Beginning Estimated Reserves	\$ 925,819	\$ 1,244,750	34%	\$ 1,244,750	100%
Revenues	2,668,952	2,869,179	8	3,411,320	84
Expenses	2,412,479	2,686,368	11	4,139,783	65
<b>Change in Net Position</b>	<b>256,473</b>	<b>182,811</b>		<b>(728,463)</b>	
Ending Estimated Reserves	\$ 1,182,292	\$ 1,427,561	21%	\$ 516,288	277%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 7,045,201	\$ 6,467,524	(8%)	\$ 6,467,524	100%
Revenues	(1) 3,434,768	3,457,427	1	3,371,066	103
Expenses	4,030,168	4,337,066	8	5,812,172	75
<b>Change in Net Position</b>	<b>(595,401)</b>	<b>(879,638)</b>		<b>(2,441,106)</b>	
Ending Estimated Reserves	\$ 6,449,800	\$ 5,587,885	(13%)	\$ 4,026,418	139%

**City of Bellingham  
Internal Service Funds  
September 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Fleet Fund #510</b>					
Beginning Estimated Reserves	\$ 9,013,540	\$ 6,699,744	(26%)	\$ 6,699,744	100%
Revenues	(1) 7,091,623	9,251,935	30	11,955,413	77
Expenses	(2) 9,089,778	6,605,673	(27)	15,898,862	42
<b>Change in Net Position</b>	<b>(1,998,155)</b>	<b>2,646,261</b>		<b>(3,943,449)</b>	
Ending Estimated Reserves	\$ 7,015,385	\$ 9,346,006	33%	\$ 2,756,295	339%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 2,155,844	\$ 16,483,403	665%	\$ 16,483,403	100%
Revenues	(3) 30,348,403	8,881,989	(71)	15,653,521	57
Expenses	(4) 10,034,363	19,677,626	96	32,043,196	61
<b>Change in Net Position</b>	<b>20,314,040</b>	<b>(10,795,637)</b>		<b>(16,389,675)</b>	
Ending Estimated Reserves	\$ 22,469,884	\$ 5,687,767	(75%)	\$ 93,728	6068%
<b>Technology &amp; Telecom Fund #540's</b>					
Beginning Estimated Reserves	\$ 3,362,907	\$ 3,141,571	(7%)	\$ 3,141,571	100%
Revenues	6,679,806	9,239,592	38	12,554,779	74
Expenses	6,575,926	9,014,537	37	12,802,982	70
<b>Change in Net Position</b>	<b>103,880</b>	<b>225,055</b>		<b>(248,203)</b>	
Ending Estimated Reserves	\$ 3,466,787	\$ 3,366,625	(3%)	\$ 2,893,368	116%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 2,759,952	\$ 3,307,290	20%	\$ 3,307,290	100%
Revenues	3,032,463	2,106,424	(31)	2,710,000	78
Expenses	1,407,539	2,387,802	70	3,084,472	77
<b>Change in Net Position</b>	<b>1,624,925</b>	<b>(281,377)</b>		<b>(374,472)</b>	
Ending Estimated Reserves	\$ 4,384,877	\$ 3,025,913	(31%)	\$ 2,932,819	103%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 702,840	\$ 795,236	13%	\$ 795,236	100%
Revenues	172,469	171,268	(1)	141,000	121
Expenses	(5) 83,552	212,130	154	191,381	111
<b>Change in Net Position</b>	<b>88,917</b>	<b>(40,863)</b>		<b>(50,381)</b>	
Ending Estimated Reserves	\$ 791,757	\$ 754,373	(5%)	\$ 744,854	101%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 224,805	\$ (116,583)	(152%)	\$ (116,583)	100%
Revenues	901,951	1,457,899	62	2,080,000	70
Expenses	1,259,415	1,209,919	(4)	1,876,148	64
<b>Change in Net Position</b>	<b>(357,463)</b>	<b>247,980</b>		<b>203,852</b>	
Ending Estimated Reserves	\$ (132,658)	\$ 131,396	(199%)	\$ 87,269	151%
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 7,034,505	\$ 3,473,740	(51%)	\$ 3,473,740	100%
Revenues	15,954,903	15,435,450	(3)	18,508,000	83
Expenses	(6) 13,357,255	17,057,560	28	21,907,172	78
<b>Change in Net Position</b>	<b>2,597,648</b>	<b>(1,622,111)</b>		<b>(3,399,172)</b>	
Ending Estimated Reserves	\$ 9,632,153	\$ 1,851,629	(81%)	\$ 74,568	2483%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ 1,674,720	\$ 1,759,698	5%	\$ 1,759,698	100%
Revenues	7,822,624	7,891,107	1	12,903,000	61
Expenses	7,800,530	7,891,003	1	13,441,931	59
<b>Change in Net Position</b>	<b>22,094</b>	<b>104</b>		<b>(538,931)</b>	
Ending Estimated Reserves	\$ 1,696,814	\$ 1,759,802	4%	\$ 1,220,768	144%

(1) 2025, \$2.16M increase with 2.06M of the increase attributable to fleet rent and replacement.

(2) 2025, \$2.29M decrease in vehicles and heavy duty work equipment.

(3) 2025, \$23.03M, decrease from 2024 general obligation bond proceeds and premiums on bonds sold

(4) 2025, \$8.66M increase in capital expense, Pacific Street Ops Center Phase (2).

(5) 2025, \$118K increase in Quarterly Employment Security Dept. Payments.

(6) 2025, \$1.12M increase in Medical Dental & Hospital and \$2.5M 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**  
**September 2025**

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 27,450,615	\$ (8,484,104)	\$ 18,966,511
111 Street	18,665,312	(6,154,685)	12,510,627
120 Public Safety Sales Tax	2,061,133	507,104	2,568,237
126 Library Gift	368,383	(8,841)	359,542
136 Environmental Remediation	8,909,349	1,772,168	10,681,517
141 1st 1/4% Real Estate Excise Tax	7,096,427	(115,391)	6,981,037
142 2nd 1/4% Real Estate Excise Tax	13,011,096	328,922	13,340,017
151 Police Federal Equitable Share	37,276	(23,208)	14,068
152 Asset Forfeiture/Drug Enforcement	101,751	(412)	101,339
153 Criminal Justice Funding	1,097,755	9,004	1,106,759
160 Public Safety Dispatch	428,692	1,739,071	2,167,762
161 Transportation	13,832,241	(694,187)	13,138,054
162 Public Education & Government Access TV	202,448	(57,480)	144,968
163 PEG Equipment	767,962	14,799	782,761
173 Greenways III	16,845,818	(3,829,660)	13,016,158
177 Park Impact Fees	6,051,768	(1,583,771)	4,467,997
178 Sportsplex	38,278	759	39,037
180 Tourism	3,550,081	(173,738)	3,376,344
181 Low Income Housing	9,797,627	(781,282)	9,016,344
182 Affordable Housing Sales Tax	7,811,405	(1,180,939)	6,630,467
183 Tourism Promotion Area	2,167,961	61,749	2,229,710
190 Community Development Block Grant (1)	-	(91,076)	(91,076)
191 Home Investment Partnership Grant	246,594	(41,649)	204,945
192 Home Investment Partnership Grant(2) (1)	-	(36,210)	(36,210)
224 2004 Sportsplex Acq. LTGO	725,055	(304,263)	420,792
226 2011 QEC Bond	5,946,640	150,000	6,096,640
245 LID Guaranty	83,268	-	83,268
301 What-Comm Facility Construction	1,104,319	(703,933)	400,386
371 Waterfront Construction	13,580,349	686,486	14,266,834
410 Water	32,660,248	2,798,245	35,458,493
411 Watershed	22,816,810	(6,806,117)	16,010,694
420 Wastewater	39,467,626	(9,973,789)	29,493,837
430 Storm/Surface Water Utility	8,786,519	(2,943,471)	5,843,049
456 Cemetery	487,940	(146,320)	341,620
460 Golf Course	429,853	256,852	686,705
465 Parking Services	1,334,352	56,348	1,390,700
470 Medic One	66,190	(455,362)	(389,172)
475 Development Services	6,573,023	(1,395,798)	5,177,225
510 Fleet Administration	4,901,758	1,493,698	6,395,456
511 Fleet Radio Communications	2,675,847	112,898	2,788,745
530 Facilities Administration	19,676,840	(13,123,962)	6,552,878
540 Technology & Telecommunications	150,619	(51,059)	99,560
542 Technology Computer Infrastructure	2,636,632	550,123	3,186,755
543 Technology GIS Administration	1,096,401	(683,212)	413,190
550 Claims and Litigation	4,324,959	(318,746)	4,006,213
561 Unemployment Compensation	822,791	(41,329)	781,462
562 Workers Comp Self-Insurance	19,695	216,460	236,155
565 Health Benefits	6,183,767	(2,315,409)	3,868,358
570 PW Admin & Engineering	3,020,861	(1,265,992)	1,754,869
612 Firefighters Pension	25,782,213	(114,265)	25,667,948
613 Police Officers Pension	7,951,622	(581,546)	7,370,076
633 Payroll Clearing	-	5,536,452	5,536,452
634 Accounts Payable Clearing	1,774	(1,774)	-
637 Guaranty Deposit	271,412	3,584,528	3,855,940
642 School Impact Fee	-	20,172	20,172
701 Greenways Endowment	5,911,047	347,568	6,258,615
702 Natural Resources Protect & Restore	4,269,094	206,050	4,475,144
965 Public Facilities District	2,229,349	1,476,450	3,705,799
<b>Total Cash &amp; Investments</b>	<b>\$ 366,528,844</b>	<b>\$ (42,557,074)</b>	<b>\$ 323,971,770</b>

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



**City of Bellingham  
Investments  
September 2025**

<b>Portfolio Summary Investments By Type</b>	<b>Market Value</b>	<b>Days to Maturity</b>	<b>YTM 365 Equivalent</b>
Federal Agency	\$ 180,975,384	541	2.805
State Investment Pool (LGIP)	80,479,779	1	4.351
Municipal Bonds	22,181,317	741	4.302
US Treasury Notes	14,746,354	573	4.390
<b>Investments Total</b>	<b>\$ 298,382,834</b>		

<b>Interest</b>	
Monthly Interest Earned (Current Yr.)	2.28%
Effective Rate of Return - MTD	\$ 698,276
YTD Interest Earned (Current Yr.)	2.20%
Effective Rate of Return - YTD	\$ 4,483,971

<b>Investments by Issuer</b>	
Fed. Farm Credit Bank	24.1%
State Investment Pool	27.0%
Fed Home Loan Bank	22.5%
Fed. Nat. Mort. Assn.	3.3%
Municipal Bonds	7.4%
Fed. Home Loan Mtg.	3.9%
Farmer Mac	6.7%
US Treasury Notes	4.9%
<b>Total</b>	<b>100.0%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTD Effective Rate of Return</b>	<b>LGIP Rate</b>	<b>2-Yr. Daily Treasury Par Yield Curve Rate</b>
December 2014	36	\$ 153,402,184	0.90%	0.10%	0.67%
December 2015	36	160,147,018	0.97%	0.25%	1.06%
December 2016	42	186,777,906	1.16%	0.50%	1.20%
December 2017	40	209,050,397	1.49%	1.28%	1.89%
December 2018	42	226,255,818	1.83%	2.37%	2.48%
December 2019	49	265,049,827	1.92%	1.77%	1.58%
December 2020	49	262,075,082	1.51%	0.21%	0.13%
December 2021	59	323,134,605	0.87%	0.09%	0.73%
December 2022	67	328,068,468	1.08%	4.12%	4.41%
December 2023	65	343,166,505	2.07%	5.43%	4.23%
December 2024	60	339,124,075	1.93%	4.61%	4.25%
March 2025	57	319,851,607	2.15%	4.40%	4.03%
June 2025	51	310,965,863	2.17%	4.38%	3.96%
September 2025	50	298,382,834	2.20%	4.29%	3.65%

**City of Bellingham - Component Unit**  
**Bellingham-Whatcom Public Facilities District**  
**September 2025**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 2,152,301	\$ 2,230,262	4%	\$ 2,230,262	100%
<b>Revenues</b>					
Retail Sales & Use Tax	1,646,185	1,666,987	1	2,267,390	74
Interest Earnings	57,056	62,444	9	50,000	125
Parking Rental Income	7,442	8,409	13	11,400	74
<b>Total Revenues</b>	<b>1,710,684</b>	<b>1,737,841</b>	<b>2</b>	<b>2,328,790</b>	<b>75</b>
<b>Expenses</b>					
Services	25,493	39,389	55	196,072	20
Debt	1,651,908	1,732,630	5	2,310,324	75
<b>Total Expenses</b>	<b>1,677,401</b>	<b>1,772,019</b>	<b>6</b>	<b>2,506,395</b>	<b>71</b>
<b>Change in Net Position</b>	<b>33,283</b>	<b>(34,178)</b>		<b>(177,605)</b>	
<b>Ending Estimated Reserves</b>	\$ 2,185,584	\$ 2,196,084	%	\$ 2,052,657	107%