CITY OF BELLINGHAM
MONTHLY FINANCIAL REPORT
September 2026

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

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City of Bellingham
All Funds
September 2026

Fund		Revenues				Expenses				2026
#	Name	2025	2026	Budget	% Budget	2025	2026	Budget	% Budget	Rev-Exp
001	General Fund	$ 89,877,436	$ 96,793,804	$ 131,131,966	74%	$ 92,659,409	$ 98,548,670	$ 139,086,667	71%	$ (1,754,866)
111	Street	11,598,422	11,249,391	41,160,936	27	19,168,436	14,810,149	51,446,784	29%	(3,560,758)
114	Firefighters Pension Funds	831,721	1,069,557	319,280	335	860,201	873,553	1,937,475	45%	196,004
116	Police Officers Pensions	19,376	215,235	52,588	409	537,637	569,342	1,119,150	51%	(354,107)
120	Public Safety Sales Tax	2,790,411	2,893,218	4,650,000	62	2,294,847	2,369,921	5,483,011	43%	523,297
121	Mitigation Bank	-	-	275,000	-	-	17,959	275,000	7%	(17,959)
126	Library Gift	92,600	106,164	400,000	27	63,309	50,552	400,000	13%	55,612
136	Environmental Remediation	2,943,253	14,055,116	51,196,875	27	1,607,180	23,240,547	58,265,343	40%	(9,185,431)
141	1st 1/4% Real Estate Excise Tax	2,313,870	1,823,526	2,200,000	83	1,144,896	2,383,965	7,670,977	31%	(560,438)
142	2nd 1/4% Real Estate Excise Tax	2,313,870	4,823,526	6,663,000	72	1,882,866	9,093,107	10,801,404	84%	(4,269,581)
151	Police Federal Equitable Share	-	-	-	-	41,286	973	3,297	30%	(973)
152	Asset Forfeiture/Drug Enforcement	-	-	-	-	412	206	5,275	4%	(206)
153	Criminal Justice Funding	385,194	423,094	657,500	64	387,364	442,286	1,032,583	43%	(19,191)
160	Public Safety Dispatch	8,051,239	8,576,745	10,925,722	79	7,375,958	8,000,157	13,083,345	61%	576,588
161	Transportation	8,620,066	6,227,204	8,750,000	71	10,462,214	5,786,795	23,243,206	25%	440,409
162	Public Education & Gov't Access TV	165,399	151,377	227,500	67	211,771	49,758	216,048	23%	101,619
163	PEG Equipment	39,244	34,135	60,000	57	24,677	19,605	148,000	13%	14,530
173	Greenways III	5,797,783	5,914,897	10,010,000	59	8,867,401	6,611,029	19,837,250	33%	(696,132)
177	Park Impact Fees	937,053	1,008,328	2,130,000	47	2,584,310	1,148,399	2,983,274	38%	(140,071)
178	Sportsplex	759	1,116	-	-	-	-	-	0%	1,116
180	Tourism	1,636,177	1,672,010	2,405,000	70	1,656,994	1,666,563	2,837,933	59%	5,447
181	Low Income Housing	3,909,876	3,287,217	5,553,818	59	4,095,585	3,654,658	13,003,632	28%	(367,441)
182	Affordable Housing Sales Tax	2,927,635	3,169,621	3,945,000	80	3,908,707	2,980,329	9,587,546	31%	189,291
183	Tourism Promotion Area	945,956	905,884	1,600,000	57	721,769	880,255	1,823,661	48%	25,628
190	Community Development Block Grant	562,780	628,460	1,839,088	34	626,072	810,978	1,839,088	44%	(182,518)
191	Home Investment Partnership Grant	1,315,849	344,205	2,794,687	12	1,411,492	357,933	2,794,687	13%	(13,727)
192	Home Investment Partnership Grant	263,346	205,202	2,674,316	8	275,800	241,633	2,674,316	9%	(36,431)
224	2004 Sportsplex Acq. LTGO	213,500	217,537	290,500	75	517,763	12,696	290,500	4%	204,841
225	2004 PFD/Civic Fld/Aqtcs LTGO	29,250	13,050	896,100	1	29,250	13,050	896,100	1%	-
226	2011 QEC Bond	150,000	-	-	-	-	-	-	0%	-
227	2016 PFD Refunding Bonds	71,425	3,493,428	1,357,050	257	71,425	3,493,428	1,357,050	257%	-
228	2014 Solid Waste Refunding Bonds	12,748	-	-	-	12,748	-	-	0%	-
235	Governmental Debt Svc	17,934	10,184	350,369	3	17,934	10,184	350,369	3%	-
301	What-Comm Facility Construction	-	15,240,683	14,894,930	102	680,502	3,662,587	14,828,397	25%	11,578,096
302	Library Renovation Construction	-	3,073,768	8,247,670	37	-	643,821	8,421,529	8%	2,429,947
371	Waterfront Construction	686,792	737,857	1,035,653	71	-	-	-	0%	737,857
410	Water	24,759,317	27,295,188	33,166,500	82	20,980,056	22,263,767	43,640,192	51%	5,031,421
411	Watershed	6,008,046	6,000,745	7,600,000	79	12,601,311	5,931,648	13,695,101	43%	69,097
420	Wastewater	26,957,168	30,707,155	53,707,000	57	34,110,943	34,204,978	76,188,610	45%	(3,497,823)
430	Storm/Surface Water Utility	11,875,792	12,271,339	24,176,777	51	13,587,078	13,506,216	30,208,420	45%	(1,234,877)
456	Cemetery	379,456	351,063	476,000	74	516,207	436,418	573,968	76%	(85,356)
460	Golf Course	2,228,563	2,399,580	2,458,000	98	1,886,092	1,850,219	2,478,680	75%	549,361
465	Parking Services	2,869,179	3,237,961	3,945,320	82	2,686,368	3,248,062	5,201,961	62%	(10,101)
470	Medic One	11,066,940	11,944,621	16,773,661	71	11,358,189	11,563,863	15,510,807	75%	380,758
475	Development Services	3,457,427	3,147,254	3,667,758	86	4,337,066	4,548,831	6,555,002	69%	(1,401,577)
510	Fleet Administration	7,606,810	7,080,312	10,928,620	65	5,238,604	5,891,616	17,283,169	34%	1,188,696
511	Fleet Radio Communications	1,645,125	1,721,500	2,228,750	77	1,367,069	1,445,278	2,709,049	53%	276,223
530	Facilities Administration	8,881,989	9,720,613	12,219,379	80	19,677,626	7,921,588	11,169,048	71%	1,799,025
540	Technology & Telecommunications	487,339	497,587	756,695	66	532,551	452,747	641,020	71%	44,840
542	Technology Computer Infrastructure	4,635,432	4,406,648	5,873,130	75	3,865,166	4,541,314	6,230,437	73%	(134,666)
543	Technology GIS Administration	4,116,821	4,563,166	6,093,679	75	4,616,821	4,569,285	6,388,506	72%	(6,119)
550	Claims and Litigation	2,106,424	2,777,619	3,680,000	75	2,387,802	1,568,911	3,303,462	47%	1,208,708
561	Unemployment Compensation	171,268	265,791	350,000	76	212,130	115,397	192,499	60%	150,394
562	Workers Comp Self-Insurance	1,457,899	1,907,299	2,462,583	77	1,209,919	1,272,077	2,125,907	60%	635,221
565	Health Benefits	15,435,450	21,524,632	27,978,413	77	17,057,560	19,900,723	27,691,140	72%	1,623,910
570	PW Admin & Engineering	7,891,107	8,766,765	14,173,000	62	7,891,003	8,807,012	14,826,244	59%	(40,247)
	Totals	$293,558,516	$348,952,377	$551,409,813	63%	$330,319,777	$346,485,035	$684,356,114	51%	$ 2,467,342

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

City of Bellingham
Government-Wide
September 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 295,796,159	$ 313,762,610	6%	$ 313,762,610	100%
Revenues						
Property Tax		18,896,508	19,359,040	2	34,990,453	55
Retail Sales & Use Tax		41,828,047	46,553,190	11	60,351,500	77
B&O Tax		18,754,464	18,335,500	(2)	24,195,100	76
Utility Tax		19,991,724	21,612,998	8	27,476,200	79
Other Taxes and State Shared Revenues		8,827,183	8,016,447	(9)	9,751,676	82
Licenses and Permits		2,580,987	2,506,469	(3)	3,067,736	82
Federal/State/Local Grants & Contributions		11,605,681	23,567,690	103	96,386,023	24
New Service Installation & Development Fees		8,611,754	6,778,632	(21)	7,594,498	89
Utility Charges for Services		60,882,370	67,902,225	12	86,518,000	78
Interfund Charges for Services		55,477,631	65,522,634	18	89,769,564	73
Other Charges for Services		32,759,554	32,691,378	(0)	44,916,366	73
Fines and Penalties		635,477	606,092	(5)	1,088,349	56
Interest Earnings		6,908,747	8,788,636	27	7,194,159	122
Miscellaneous Revenue		1,829,148	2,466,208	35	1,542,489	160
Bonds, Loans and Other Debt	*(1)*	424,594	19,797,198	4,563	49,569,953	-
Interfund Transfers-In		3,544,648	4,448,040	25	6,997,748	64
Total Revenues		293,558,516	348,952,377	19	551,409,813	63
Expenses						
Labor		115,626,622	126,542,833	9	178,050,411	71
Supplies		12,345,341	12,141,700	(2)	17,648,995	69
Services		122,603,636	153,910,200	26	319,389,020	48
Taxes		11,161,177	12,270,507	10	16,025,642	77
Capital Outlay		58,909,457	28,238,331	(52)	133,611,211	21
Debt	*(1)*	6,128,895	8,933,424	46	12,753,086	70
Interfund Transfers-Out		3,544,648	4,448,040	25	6,877,748	65
Total Expenses		330,319,777	346,485,035	5	684,356,114	51
Change in Fund Balance		(36,761,261)	2,467,342		(132,946,301)	
Ending Estimated Reserves		$ 259,034,898	$ 316,229,952	22%	$ 180,816,309	175%

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

(1) Fund 301 - New What-Comm Building - Communications Dispatch, General Obligation Bond.

City of Bellingham
General Fund #001
September 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 22,008,552	$ 23,517,588	7%	$ 23,517,588	100%
Revenues						
Property Tax		11,394,536	11,696,539	3	21,154,800	55
Sales & Public Safety Tax	*(1)*	19,480,421	22,924,182	18	30,631,500	75
B&O Tax		18,754,464	18,335,500	(2)	24,195,100	76
Utility Tax		17,242,107	18,505,568	7	23,806,200	78
Other Taxes and State Shared Revenues		2,169,084	2,151,447	(1)	2,902,176	74
Licenses and Permits		493,861	491,110	(1)	790,200	62
Federal/State/Local Grants & Contributions	*(2)*	1,569,459	5,899,716	276	6,011,179	98
Interfund Charges for Services		5,114,657	5,396,507	6	7,195,342	75
Other Charges for Services	*(3)*	9,245,229	7,038,759	(24)	8,664,407	81
Fines and Penalties		3,458	2,489	(28)	352,349	1
Interest Earnings		2,900,806	3,606,929	24	3,217,066	112
Miscellaneous Revenue		622,760	590,480	(5)	651,669	91
Bonds, Loans and Other Debt		886,594	154,579	(83)	1,559,979	-
Total Revenues		89,877,436	96,793,804	8	131,131,966	74
Operating Expenditures						
Executive	*(4)*	2,966,648	1,965,331	(34)	2,695,575	73
City Council		906,016	1,028,273	13	1,377,407	75
Hearings Examiner		97,100	159,520	64	305,056	52
Museum		1,314,677	1,637,013	25	2,143,405	76
Library		5,777,084	6,254,696	8	8,521,279	73
Finance		2,700,941	2,824,269	5	3,819,794	74
Human Resources		2,035,390	2,009,917	(1)	2,934,110	69
Legal		1,941,663	2,062,349	6	2,921,536	71
Judicial		2,528,382	2,745,188	9	3,892,711	71
Parks & Recreation		10,254,788	11,067,950	8	14,422,589	77
Planning & Community Development		2,805,042	2,533,729	(10)	4,765,044	53
Fire	*(5)*	28,470,917	30,044,974	6	42,150,785	71
Police	*(6)*	28,877,079	32,275,101	12	45,235,842	71
Total Operating Expenditures		90,675,727	96,608,310	7	135,185,134	71
Capital and Debt Expenditures						
Debt Service, Loans, Transfers, Non-Departmental		1,983,682	1,940,360	(2)	3,901,533	50
Total Capital and Debt Expenditures		1,983,682	1,940,360	(2)	3,901,533	50
Total Expenditures		92,659,409	98,548,670	6	139,086,667	71
Change in Fund Balance		(2,781,973)	(1,754,866)		(7,954,701)	
Ending Estimated Reserves		$ 19,226,579	$ 21,762,722	13%	$ 15,562,887	140%

(1) 2026, Local Retail Sales Tax 1.57M increase, and New Safe and Stable Sales Tax 2.5M increase.

(2) 2026, $4.09M increase in GEMT funding.

(3) 2026, $2.16M decrease in ambulance services revenue.

(4) 2026, $1.1M decrease in professional services.

(5) 2026, $329K increase in salaries; overtime totaling $1.69M , resulting in an overtime increase of $228K .

(6) 2026, $550K increase in salaries; overtime totaling $688K , resulting in an overtime increase of $138K . 2026 Jail expenditures total 2.62M, resulting in a 498K increase from prior year.

City of Bellingham
Street Fund #111
September 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 20,453,431	$ 11,691,363	(43%)	$ 11,691,363	100%
Revenues						
Retail Sales & Use Tax		7,967,033	8,469,121	6	10,400,000	81
Other Taxes and State Shared Revenues		1,324,407	1,440,284	9	1,672,000	86
Street Services		1,835,801	900,605	(51)	3,175,776	28
Federal/State/Local Grants & Contributions		297,761	356,180	20	25,897,160	1
Interest Earnings		38,673	23,490	(39)	15,000	157
Miscellaneous Revenue		134,745	59,710	(56)	1,000	5,971
Total Revenues		11,598,422	11,249,391	(3)	41,160,936	27
Expenditures						
Labor		3,459,420	3,625,488	5	5,304,761	68
Supplies		946,929	809,604	(15)	1,600,774	51
Services	*(1)*	8,468,105	6,571,941	(22)	13,587,078	48
Taxes		158	69	(56)	-	-
Capital Outlay	*(2)*	5,710,157	3,233,479	(43)	29,857,958	11
Interfund Transfers-Out		583,668	569,568	(2)	1,096,214	52
Total Expenditures		19,168,436	14,810,149	(23)	51,446,784	29
Change in Fund Balance		(7,570,014)	(3,560,758)		(10,285,848)	
Ending Estimated Reserves		$ 12,883,417	$ 8,130,605	(37%)	$ 1,405,515	578%

Major Budgeted Projects:

(1) $2.15M - Street Preservation Program.

(2) $21.49M - Eldrige Ave Br Reconstr Squalicum Cr, $3.81M - Meridian/Birchwood Intersection.

City of Bellingham
Water/Watershed Funds #410's
September 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 55,717,248	$ 52,764,209	(5%)	$ 52,764,209	100%
Beginning Estimated Reserves - Water		$ 32,692,712	$ 36,561,711	0%	$ 36,561,711	100%
Revenues						
Water Utility Services	*(1)*	21,227,194	23,459,572	11	29,915,000	78
New Service Installation & Development Fees		2,066,044	1,620,972	(22)	1,564,000	104
Interest Earnings		1,060,172	1,531,963	45	1,100,000	139
Miscellaneous Revenue		405,906	682,680	68	587,500	116
Total Revenues		24,759,317	27,295,188	10	33,166,500	82
Expenses						
Labor		4,329,244	5,094,873	18	7,080,304	72
Supplies		1,913,147	1,812,237	(5)	2,887,382	63
Services	*(2)*	5,863,890	6,859,896	17	18,174,624	38
Taxes		5,285,559	5,729,774	8	8,147,555	70
Capital Outlay	*(3)*	1,763,020	881,586	(50)	5,353,326	16
Debt		1,260,694	1,326,018	5	1,251,157	106
Interfund Transfers-Out		564,503	559,384	(1)	745,845	75
Total Expenses		20,980,056	22,263,767	-8	43,640,192	51
Ending Estimated Reserves - Water		$ 36,471,972	$ 41,593,132	14%	$ 26,088,019	159%
Beginning Estimated Reserves - Watershed		$ 23,024,536	$ 16,202,498	0%	$ 16,202,498	100%
Revenues						
Watershed Utility Services		5,765,299	5,808,997	1	7,400,000	78
New Service Installation & Development Fees		242,747	191,538	(21)	200,000	96
Miscellaneous Revenue		-	210	-	-	-
Total Revenues		6,008,046	6,000,745	0	7,600,000	79
Expenses						
Labor		286,412	531,390	86	819,301	65
Supplies		39,206	64,074	63	78,379	82
Services		482,818	612,280	27	1,458,421	42
Taxes		981,119	988,406	1	1,283,000	77
Capital Outlay	*(4)*	10,811,756	3,735,499	(65)	10,056,000	37
Total Expenses		12,601,311	5,931,648	111	13,695,101	43
Ending Estimated Reserves - Watershed		$ 16,431,271	$ 16,271,595	-1%	$ 10,107,397	161%
Change in Net Position		(2,814,005)	5,100,518		(16,568,793)	
Ending Estimated Reserves - Water/Watershed		$ 52,903,243	$ 57,864,727	9%	$ 36,195,416	160%

(1) 2026, Utility rate increase.

Major Budgeted Projects:

(2) $5.5M - WTP Filter Media Replacement.

(3) $2.9M - Annual Water System Improvements, $2.47M - Columbia Water Main Replacement, $1M - Water Quality for Little Squalicum Creek 2 of 4.

(4) $10M - Watershed Acquisitions.

City of Bellingham
Wastewater Fund #420's
September 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 37,201,080	$ 24,725,572	0%	$ 24,725,572	100%
Revenues						
Wastewater Utility Services	*(1)*	24,286,096	28,408,733	17	36,320,000	78
New Service Installation & Development Fees		1,936,133	1,586,130	(18)	1,510,000	105
Interest Earnings		673,080	644,827	(4)	800,000	81
Miscellaneous Revenue		61,859	67,466	9	77,000	88
Bonds, Loans and Other Debt		-	-	-	15,000,000	-
Total Revenues		26,957,168	30,707,155	14	53,707,000	57
Expenses						
Labor		4,977,177	5,926,914	19	7,692,971	77
Supplies		1,650,918	2,049,382	24	3,060,865	67
Services	*(2)*	10,191,473	10,894,891	7	18,221,045	60
Taxes		3,543,084	4,163,220	18	4,635,000	90
Capital Outlay	*(3)*	10,656,816	8,110,874	(24)	38,862,637	21
Debt		2,527,847	2,500,313	(1)	2,970,248	84
Interfund Transfers-Out		563,628	559,384	(1)	745,845	75
Total Expenses		34,110,943	34,204,978	0	76,188,610	45
Change in Net Position		(7,153,775)	(3,497,823)		(22,481,610)	
Ending Estimated Reserves		$ 30,047,305	$ 21,227,749	(29%)	$ 2,243,962	946%

(1) 2026, Utility rate increase.
Major Budgeted Projects:

(2) $4M - Incinerator Emission Control Upgrade, $1M - McKenzie Site Cleanup.

(3) $12.19M - Post Point Sludge Tank Replacement, $6.5M - Post Point Generators and Controls, $4.96M - Broadway Samish Sewer Replacements, $4.06M - Meridian Sewer I-5 to Kellogg.

City of Bellingham
Stormwater Fund #430
September 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 8,630,723	$ 5,938,539	(31%)	$ 5,938,539	100%
Revenues						
Stormwater Utility Services		9,347,926	9,714,517	4	12,457,500	78
New Service Installation & Development Fees		796,826	340,172	(57)	544,000	63
Federal/State/Local Grants & Contributions		1,375,697	1,917,785	39	10,704,277	18
Interest Earnings		150,772	138,969	(8)	180,000	77
Miscellaneous Revenue		204,571	159,896	(22)	171,000	94
Interfund Transfers-In		-	-	-	120,000	-
Total Revenues		11,875,792	12,271,339	3	24,176,777	51
Expenses						
Labor		3,300,952	4,021,962	22	5,447,013	74
Supplies		361,691	323,581	(11)	586,576	55
Services	*(1)*	7,573,607	6,616,872	(13)	19,392,909	34
Taxes		1,306,573	1,336,153	2	1,915,000	70
Capital Outlay		341,223	468,671	37	1,909,107	25
Debt		141,389	179,593	27	211,970	85
Interfund Transfers-Out		561,644	559,384	(0)	745,845	75
Total Expenses		13,587,078	13,506,216	(1)	30,208,420	45
Change in Net Position		(1,711,286)	(1,234,877)		(6,031,643)	
Ending Estimated Reserves		$ 6,919,437	$ 4,703,662	(32%)	$ (93,104)	(5052%)

Major Budgeted Projects:
(1) $4.13M - Squalicum Creek at Baker Creek Fish Passage Improvement, $2.3M - Squalicum Waterway / Roeder Ave Fish Passage Improvement, $1.85M - Padden Cr at Harris Fish Passage Improvements.

City of Bellingham
Golf Fund #460
September 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		$ 254,818	$ 267,491	5%	$ 267,491	100%
Revenues						
Greens Fees and Instruction		1,787,948	1,776,115	(1)	1,900,000	93
Sales of Merchandise		163,809	177,699	8	200,000	89
Food & Beverage Concessions		267,053	324,552	22	350,000	93
Interest Earnings		8,363	19,949	139	8,000	249
Miscellaneous Revenue		1,391	101,265	7,181	-	-
Total Revenues		2,228,563	2,399,580	8	2,458,000	98
Expenses						
Labor		48,226	35,024	(27)	31,402	112
Supplies		-	268,941	-	140,000	192
Services	*(1)*	1,826,074	1,534,030	(16)	2,282,806	67
Taxes		11,792	12,224	4	24,472	50
Total Expenses		1,886,092	1,850,219	(2)	2,478,680	75
Change in Net Position		342,470	549,361		(20,680)	
Ending Estimated Reserves		$ 597,288	$ 816,852	37%	$ 246,811	331%

(1) 2026, property management service expenses decreased by 192K

City of Bellingham
Medic One Fund #470
September 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	$ (692,748)	$ (1,231,748)	78%	$ (1,231,748)	100%
Revenues					
Special Purpose Tax	846,898	886,366	5	1,200,000	74
Ambulance & Emergency Aid Fees	10,233,438	10,547,275	3	14,073,661	75
Interest Earnings	(14,567)	(37,623)	-	-	-
Miscellaneous Revenue	1,170	548,603		-	-
Bonds, Loans and Other Debt	-	-	-	1,500,000	-
Total Revenues	11,066,940	11,944,621	8	16,773,661	71
Expenses					
Labor	8,366,882	8,744,594	5	11,738,066	74
Supplies	289,022	291,948	1	419,900	70
Services	2,317,652	2,527,302	9	3,352,841	75
Taxes	19	19	-	-	-
Debt	384,614	-	(100)	-	-
Total Expenses	11,358,189	11,563,863	2	15,510,807	75
Change in Net Position	(291,249)	380,758		1,262,854	
Ending Estimated Reserves	$ (983,997)	$ (850,990)	(14%)	$ 31,106	(2736%)

City of Bellingham
Special Revenue Funds
September 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Pension Funds #114/116						
Beginning Estimated Reserves		$ 33,595,810	$ 32,497,182	(3%)	$ 32,497,182	100%
Revenues		851,097	1,284,792	51	-	-
Expenditures		1,397,838	1,442,895	3	3,056,625	47
Change in Fund Balance		(546,741)	(158,103)		(3,056,625)	
Ending Estimated Reserves		$ 33,049,069	$ 32,339,079	(2%)	$ 29,440,557	110%
Public Safety Sales Tax #120						
Beginning Estimated Reserves		$ 1,843,105	$ 2,303,675	25%	$ 2,303,675	100%
Revenues		2,790,411	2,893,218	4	4,650,000	62
Expenditures	*(1)*	2,294,847	2,369,921	3	5,483,011	43
Change in Fund Balance		495,564	523,297		(833,011)	
Ending Estimated Reserves		$ 2,338,669	$ 2,826,972	21%	$ 1,470,664	192%
Mitigation Bank #121	*(2)*					
Beginning Estimated Reserves		$ -	$ -	0%	$ -	0%
Revenues		-	-	-	275,000	-
Expenditures		-	17,959	-	275,000	7
Change in Fund Balance		-	(17,959)		-	
Ending Estimated Reserves		$ -	$ (17,959)	0%	$ -	0%
Library Gift Fund #126						
Beginning Estimated Reserves		$ 323,119	$ 92,677	(71%)	$ 92,677	100%
Revenues		92,600	106,164	15	400,000	27
Expenditures		63,309	50,552	(20)	400,000	13
Change in Fund Balance		29,291	55,612		(0)	
Ending Estimated Reserves		$ 352,410	$ 148,289	(58%)	$ 92,677	160%
Environmental Remediation Fund #136						
Beginning Estimated Reserves		$ 9,334,819	$ 10,929,931	17%	$ 10,929,931	100%
Revenues		2,943,253	14,055,116	378	51,196,875	27
Expenditures	*(3)*	1,607,180	23,240,547	1,346	58,265,343	40
Change in Fund Balance		1,336,072	(9,185,431)		(7,068,468)	
Ending Estimated Reserves		$ 10,670,891	$ 1,744,500	(84%)	$ 3,861,463	45%
Real Estate Excise Tax Funds #140's						
Beginning Estimated Reserves		$ 18,546,383	$ 20,704,653	12%	$ 20,704,653	100%
Revenues		4,627,741	6,647,053	44	8,863,000	75
Expenditures	*(4)*	3,027,762	11,477,072	279	18,472,381	62
Change in Fund Balance		1,599,979	(4,830,019)		(9,609,381)	
Ending Estimated Reserves		$ 20,146,362	$ 15,874,634	(21%)	$ 11,095,272	143%
Police Special Purpose Funds #150's						
Beginning Estimated Reserves		$ 1,377,247	$ 1,190,066	(14%)	$ 1,190,066	100%
Revenues		385,194	423,094	10	657,500	64
Expenditures		429,062	443,465	3	1,041,156	43
Change in Fund Balance		(43,868)	(20,371)		(383,656)	
Ending Estimated Reserves		$ 1,333,379	$ 1,169,695	(12%)	$ 806,410	145%
Public Safety Dispatch Fund #160						
Beginning Estimated Reserves		$ 1,765,959	$ 2,470,371	40%	$ 2,470,371	100%
Revenues		8,051,239	8,576,745	7	10,925,722	79
Expenditures		7,375,958	8,000,157	8	13,083,345	61
Change in Fund Balance		675,281	576,588		(2,157,623)	
Ending Estimated Reserves		$ 2,441,240	$ 3,046,959	25%	$ 312,748	974%

(1) 2025, 75% of the City's Public Safety Sales Tax to Whatcom County per Interlocal Agreement C2400736.
(2) 2026, Fund 121, Bellingham Mitigation Bank, established by Ordinance No. 2025-11-027.

Major Budgeted Projects:

(3) $34.08M - RG Haley Remediation, $22.02M - Cornwall Ave Landfill.
(4) $3.91M - Old Town Redevelopment, $2M - BPD Building Envelope, $1.45M - City Hall Chiller Replacement, $1.2M - Fleet Roof Repairs and Building Upgrades.

City of Bellingham
Special Revenue Funds
September 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Transportation Fund #161						
Beginning Estimated Reserves		$ 14,780,278	$ 15,112,095	2%	$ 15,112,095	100%
Revenues		8,620,066	6,227,204	(28)	8,750,000	71
Expenditures	*(1)*	10,462,214	5,786,795	(45)	23,243,206	25
Change in Fund Balance		(1,842,147)	440,409		(14,493,206)	
Ending Estimated Reserves		$ 12,938,131	$ 15,552,504	20%	$ 618,889	2513%
Public Education and Government Access TV Funds #162						
Beginning Estimated Reserves		$ 958,937	$ 904,967	(6%)	$ 904,967	100%
Revenues		204,644	185,512	(9)	287,500	65
Expenditures		236,448	69,363	(71)	364,048	19
Change in Fund Balance		(31,804)	116,149		(76,548)	
Ending Estimated Reserves		$ 927,133	$ 1,021,116	10%	$ 828,419	123%
Parks Special Purpose Funds #170's						
Beginning Estimated Reserves		$ 22,101,030	$ 15,896,837	(28%)	$ 15,896,837	100%
Revenues		6,735,595	6,924,341	3	12,140,000	57
Expenditures	*(2)*	11,451,711	7,759,427	(32)	22,820,523	34
Change in Fund Balance		(4,716,117)	(835,086)		(10,680,523)	
Ending Estimated Reserves		$ 17,384,913	$ 15,061,751	(13%)	$ 5,216,314	289%
Tourism Fund #180						
Beginning Estimated Reserves		$ 3,380,238	$ 3,088,450	(9%)	$ 3,088,450	100%
Revenues		1,636,177	1,672,010	2	2,405,000	70
Expenditures		1,656,994	1,666,563	1	2,837,933	59
Change in Fund Balance		(20,817)	5,447		(432,933)	
Ending Estimated Reserves		$ 3,359,421	$ 3,093,897	(8%)	$ 2,655,517	117%
Low Income Housing Fund #181						
Beginning Estimated Reserves		$ 9,247,482	$ 9,771,227	6%	$ 9,771,227	100%
Revenues		3,909,876	3,287,217	(16)	5,553,818	59
Expenditures		4,095,585	3,654,658	(11)	13,003,632	28
Change in Fund Balance		(185,709)	(367,441)		(7,449,814)	
Ending Estimated Reserves		$ 9,061,773	$ 9,403,786	104%	$ 2,321,413	405%
Affordable Housing Sales Tax Fund #182						
Beginning Estimated Reserves		$ 7,574,868	$ 7,181,530	(5%)	$ 7,181,530	100%
Revenues		2,927,635	3,169,621	8	3,945,000	80
Expenditures		3,908,707	2,980,329	(24)	9,587,546	31
Change in Fund Balance		(981,072)	189,291		(5,642,546)	
Ending Estimated Reserves		$ 6,593,796	$ 7,370,821	112%	$ 1,538,984	479%
Tourism Promotion Area #183						
Beginning Estimated Reserves		$ 2,195,428	$ 2,137,648	(3%)	$ 2,137,648	100%
Revenues		945,956	905,884	(4)	1,600,000	57%
Expenditures		721,769	880,255	22	1,823,661	48%
Change in Fund Balance		224,187	25,628		(223,661)	
Ending Estimated Reserves		$ 2,419,615	$ 2,163,276	(11%)	$ 1,913,987	113%
HUD Grant Funds #190's						
Beginning Estimated Reserves		$ -	$ -	0%	$ -	0%
Revenues		2,141,975	1,177,867	(45)	7,308,091	16
Expenditures		2,313,364	1,410,544	(39)	7,308,091	19
Change in Fund Balance		(171,389)	(232,676)		0	
Ending Estimated Reserves		$ (171,389)	$ (232,676)	36%	$ 0	26764852%)

Major Budgeted Projects:
(1) $3.7M - 2025 Overlay - State Ellis Frasier, $3.37M - James Street Multimodal Safety Segments 3 and 4, $2.76M - Holly St Bike Lane btwn Broadway & Ellis St.
(2) $2.63M - Salish Landing, $2.5M - Greenway Land Acquisition, $1.53M - Jills Ct. Trail Development.

City of Bellingham
Capital Project Funds
September 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
What-Comm Facility Construction #301						
Beginning Estimated Reserves		$ 909,974	$ (66,532)	(107%)	$ (66,532)	100%
Revenues	*(1)*	-	15,240,683	-	14,894,930	102
Expenditures		680,502	3,662,587	438	14,828,397	25
Change in Fund Balance		(680,502)	11,578,096		66,533	
Ending Estimated Reserves		$ 229,472	$ 11,511,564	4917%	$ 1	51156449%
Library Renovation Construction #302	*(2)*					
Beginning Estimated Reserves		$ -	$ 173,859	0%	$ 173,859	100%
Revenues		-	3,073,768	-	8,247,670	37
Expenditures		-	643,821	-	8,421,529	8
Change in Fund Balance		-	2,429,947		(173,859)	
Ending Estimated Reserves		$ -	$ 2,603,806	0%	$ (0)	7096649%)
Waterfront Construction #371						
Beginning Estimated Reserves		$ 13,580,349	$ 14,668,309	8%	$ 14,668,309	100%
Revenues		686,792	737,857	7	1,035,653	71
Expenditures		-	-	-	-	-
Change in Fund Balance		686,792	737,857		1,035,653	
Ending Estimated Reserves		$ 14,267,141	$ 15,406,166	8%	$ 15,703,962	98%

(1) 13.33M - New What-Comm Building, GO Bond.

(2) 2025, A new fund #302 authorized by City Ordinance 2025-10-026.

City of Bellingham
Enterprise Funds
September 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Cemetery Fund #456					
Beginning Estimated Reserves	$ 426,297	$ 125,553	(71%)	$ 125,553	100%
Revenues	379,456	351,063	(7)	476,000	74
Expenses	516,207	436,418	(15)	573,968	76
Change in Net Position	(136,751)	(85,356)		(97,968)	
Ending Estimated Reserves	$ 289,546	$ 40,197	(86%)	$ 27,585	146%
Parking Fund #465					
Beginning Estimated Reserves	$ 1,244,750	$ 1,325,976	7%	$ 1,325,976	100%
Revenues	2,869,179	3,237,961	13	3,945,320	82
Expenses	2,686,368	3,248,062	21	5,201,961	62
Change in Net Position	182,811	(10,101)		(1,256,641)	
Ending Estimated Reserves	$ 1,427,561	$ 1,315,875	(8%)	$ 69,335	1898%
Development Services Fund #475					
Beginning Estimated Reserves	$ 6,467,524	$ 5,527,779	(15%)	$ 5,527,779	100%
Revenues	3,457,427	3,147,254	(9)	3,667,758	86
Expenses	4,337,066	4,548,831	5	6,555,002	69
Change in Net Position	(879,638)	(1,401,577)		(2,887,243)	
Ending Estimated Reserves	$ 5,587,886	$ 4,126,202	(26%)	$ 2,640,536	156%

City of Bellingham
Internal Service Funds
September 2026

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Fleet Fund #510						
Beginning Estimated Reserves		$ 6,699,744	$ 10,368,849	55%	$ 10,368,849	100%
Revenues		9,251,935	8,801,812	(5)	13,157,370	67
Expenses		6,605,673	7,336,894	11	19,992,218	37
Change in Net Position		2,646,261	1,464,918		(6,834,848)	
Ending Estimated Reserves		$ 9,346,005	$ 11,833,767	27%	$ 3,534,001	335%
Facilities Administration Fund #530						
Beginning Estimated Reserves		$ 16,483,403	$ (168,261)	(101%)	$ (168,261)	100%
Revenues		7,316,001	9,720,613	33	12,219,379	80
Expenses	*(1)*	19,677,626	7,921,588	(60)	11,169,048	71
Change in Net Position		(12,361,625)	1,799,025		1,050,331	
Ending Estimated Reserves		$ 4,121,778	$ 1,630,764	(60%)	$ 882,070	185%
Technology & Telecom Fund #540's						
Beginning Estimated Reserves		$ 3,141,571	$ 3,422,935	9%	$ 3,422,935	100%
Revenues		9,239,592	9,467,401	2	12,723,504	74
Expenses	*(2)*	9,014,537	9,563,346	6	13,259,962	72
Change in Net Position		225,055	(95,945)		(536,458)	
Ending Estimated Reserves		$ 3,366,626	$ 3,326,990	(1%)	$ 2,886,477	115%
Claims & Litigation Fund #550						
Beginning Estimated Reserves		$ 3,307,290	$ 3,402,777	3%	$ 3,402,777	100%
Revenues		2,106,424	2,777,619	32	3,680,000	75
Expenses		2,387,802	1,568,911	(34)	3,303,462	47
Change in Net Position		(281,377)	1,208,708		376,538	
Ending Estimated Reserves		$ 3,025,913	$ 4,611,485	52%	$ 3,779,315	122%
Unemployment Compensation Fund #561						
Beginning Estimated Reserves		$ 795,236	$ 766,507	(4%)	$ 766,507	100%
Revenues		171,268	265,791	55	350,000	76
Expenses		212,130	115,397	(46)	192,499	60
Change in Net Position		(40,863)	150,394		157,502	
Ending Estimated Reserves		$ 754,373	$ 916,901	22%	$ 924,009	99%
Worker's Comp Self-Insurance Fund #562						
Beginning Estimated Reserves		$ (116,583)	$ (86,713)	(26%)	$ (86,713)	100%
Revenues		1,457,899	1,907,299	31	2,462,583	77
Expenses		1,209,919	1,272,077	5	2,125,907	60
Change in Net Position		247,980	635,221		336,676	
Ending Estimated Reserves		$ 131,397	$ 548,508	317%	$ 249,963	219%
Health Benefits Fund #565						
Beginning Estimated Reserves		$ 3,473,740	$ 1,346,666	(61%)	$ 1,346,666	100%
Revenues		15,435,450	21,524,632	39	27,978,413	77
Expenses	*(3)*	17,057,560	19,900,723	17	27,691,140	72
Change in Net Position		(1,622,111)	1,623,910		287,273	
Ending Estimated Reserves		$ 1,851,629	$ 2,970,576	60%	$ 1,633,939	182%
PW ADM & Engineering #570						
Beginning Estimated Reserves		$ 1,759,698	$ 1,733,885	(1%)	$ 1,733,885	100%
Revenues		7,891,107	8,766,765	11	14,173,000	62
Expenses		7,891,003	8,807,012	12	14,826,244	59
Change in Net Position		104	(40,247)		(653,244)	
Ending Estimated Reserves		$ 1,759,802	$ 1,693,638	(4%)	$ 1,080,641	157%

(1) 2025, $10.71M decrease Pacific Street Operations Center Phase 2.
(3) 2026, $1.6M increase in Claims and $902K increase in Employee Benefit Insurance Payments.
Major Budgeted Projects:
(2) 880K - HRIS System RFP Development and Selection.

City of Bellingham
Cash and Investments
September 2026

Fund		Beginning Balance	YTD Change	Ending Balance
001 General Fund		$ 29,110,186	$ (7,689,929)	$ 21,420,258
111 Street		10,707,188	(2,435,203)	8,271,986
114 Firefighters Pensions		25,499,714	151,130	25,650,844
116 Police Officers Pensions		7,167,975	(391,470)	6,776,506
120 Public Safety Sales Tax		2,552,770	516,334	3,069,104
121 Mitigation Bank		-	(17,959)	(17,959)
126 Library Gift		93,481	54,150	147,631
136 Environmental Remediation		10,183,711	(11,727,495)	(1,543,784)
141 1st 1/4% Real Estate Excise Tax		7,435,870	(535,217)	6,900,653
142 2nd 1/4% Real Estate Excise Tax		13,599,998	(7,404,252)	6,195,746
151 Police Federal Equitable Share		13,852	3,289	17,141
152 Asset Forfeiture/Drug Enforcement		101,201	(206)	100,995
153 Criminal Justice Funding		1,093,752	(33,629)	1,060,124
160 Public Safety Dispatch		1,590,422	987,498	2,577,920
161 Transportation		13,715,882	1,877,535	15,593,417
162 Public Education & Government Access TV		137,767	91,587	229,354
163 PEG Equipment		781,457	11,148	792,605
173 Greenways III		15,782,059	(2,811,910)	12,970,149
177 Park Impact Fees		2,156,141	40,460	2,196,601
178 Sportsplex		39,329	1,126	40,455
180 Tourism		3,376,261	(263,505)	3,112,755
181 Low Income Housing		10,139,061	(750,107)	9,388,955
182 Affordable Housing Sales Tax		7,298,905	71,950	7,370,855
183 Tourism Promotion Area		2,253,128	(89,851)	2,163,276
190 Community Development Block Grant	(1)	(74,647)	(105,412)	(180,059)
191 Home Investment Partnership Grant		190,077	(163,641)	26,436
192 Home Investment Partnership Grant Sub Fund	(1)	(73,417)	36,986	(36,431)
224 2004 Sportsplex Acq. LTGO		204,208	229,029	433,236
245 LID Guaranty		83,268	-	83,268
301 What-Comm Facility Construction		62,079	11,449,486	11,511,564
302 Library Renovation Construction		216,986	2,390,914	2,607,900
371 Waterfront Construction		14,668,309	737,537	15,405,846
410 Water		36,891,421	3,205,350	40,096,771
411 Watershed		16,540,544	(712,358)	15,828,186
420 Wastewater		26,210,796	(7,047,457)	19,163,339
430 Storm/Surface Water Utility		3,787,127	839,127	4,626,253
456 Cemetery		205,023	(108,990)	96,033
460 Golf Course		411,289	519,985	931,273
465 Parking Services		1,487,883	(197,927)	1,289,956
470 Medic One		843,091	(1,420,089)	(576,998)
475 Development Services		5,652,030	(1,607,546)	4,044,484
510 Fleet Administration		7,554,316	1,033,348	8,587,664
511 Fleet Radio Communications		3,210,165	101,149	3,311,314
530 Facilities Administration		256,798	1,740,238	1,997,035
540 Technology & Telecommunications		55,355	24,594	79,949
542 Technology Computer Infrastructure		3,207,486	(100,187)	3,107,298
543 Technology GIS Administration		161,619	252,926	414,545
550 Claims and Litigation		3,515,927	1,180,594	4,696,521
561 Unemployment Compensation		797,409	149,522	946,931
562 Workers Comp Self-Insurance		(62,088)	718,671	656,583
565 Health Benefits		1,449,950	2,282,598	3,732,548
570 PW Admin & Engineering		2,001,111	(274,742)	1,726,369
633 Payroll Clearing		-	5,970,888	5,970,888
634 Accounts Payable Clearing		-	9,530	9,530
637 Guaranty Deposit		4,357,179	(2,305,661)	2,051,518
638 Interest Income		81,250	(81,250)	-
642 School Impact Fee		49,540	89,972	139,512
701 Greenways Endowment		6,381,570	260,520	6,642,090
702 Natural Resources Protect & Restore		4,548,734	252,195	4,800,929
965 Public Facilities District		2,199,568	1,625,316	3,824,884
Total Cash & Investments		$ 311,902,063	$ (9,369,312)	$ 302,532,751

(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 2026

Portfolio Summary Investments By Type		Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency	$	137,097,950	761	3.865
State Investment Pool (LGIP)		88,606,254	1	3.874
Municipal Bonds		30,544,166	881	3.912
US Treasury Notes		24,447,617	703	4.173
Investments Total	$	280,695,987		

Bond/Note Interest		
Monthly Interest Earned (Current Yr.)	$	908,651
Effective Rate of Return - MTD		3.35%
YTD Interest Earned (Current Yr.)	$	4,798,533
Effective Rate of Return - YTD		2.93%

Investments by Issuer	
State Investment Pool	31.6%
Fed Home Loan Bank	26.0%
Fed. Farm Credit Bank	14.0%
Municipal Bonds	10.9%
US Treasury Notes	8.7%
Farmer Mac	7.1%
Fed. Home Loan Mtg.	1.7%
Total	100.0%

Investment Statistics	Total Securities	Total Investment Market Value	YTD Effective Rate of Return	LGIP Rate	2-Yr. Daily Treasury Par Yield Curve Rate
December 2016	42	186,777,906	0.95%	0.50%	1.20%
December 2017	40	209,050,397	1.28%	1.28%	1.89%
December 2018	42	226,255,818	1.78%	2.37%	2.48%
December 2019	49	265,049,827	2.00%	1.77%	1.58%
December 2020	49	262,075,082	1.50%	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%
December 2025	45	290,192,899	2.27%	3.88%	3.47%
March 2026	45	295,056,863	2.62%	3.71%	3.79%
June 2026	43	291,453,564	2.79%	3.69%	3.72%
September 2026	40	280,695,987	2.93%	3.82%	4.88%

City of Bellingham - Component Unit
Bellingham-Whatcom Public Facilities District
September 2026

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	$ 2,230,262	$ 2,199,354	(1%)	$ 2,199,354	100%
Revenues					
Retail Sales & Use Tax	1,666,987	1,764,136	6	2,312,000	76
Interest Earnings	62,444	86,129	38	60,000	144
Parking Rental Income	8,409	8,006	(5)	11,400	70
Bonds, Loans and Other Debt	-	-	-	1,000,000	
Total Revenues	1,737,841	1,858,272	7	3,383,400	55
Expenses					
Labor	-	14,265	-	-	100
Services	-	50	-	1,065,000	0
Capital Outlay	-	-	-	-	-
Debt	-	-	-	-	-
Total Expenses	-	14,315	-	1,065,000	1
Change in Net Position	1,737,841	1,843,957		2,318,400	
Ending Estimated Reserves	$ 3,968,103	$ 4,043,311	2%	$ 4,517,754	89%