
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT AUGUST 2016

AUGUST IS THE EIGHTH MONTH OF THE YEAR - 67% COMPLETE



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City of Bellingham
Citywide, All Funds, Combined Operating Statement
August 2016

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|----------------|----------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 168,010,204 | \$ 172,959,252 | 3% | \$ 172,959,252 | 100% |
| Revenues | | | | | |
| Property Tax | 12,890,214 | 13,169,936 | 2 | 23,724,361 | 56 |
| Sales & Public Safety Tax | 17,991,351 | 18,702,573 | 4 | 27,067,800 | 69 |
| B & O Tax | 10,134,102 | 10,866,992 | 7 | 13,704,811 | 79 |
| Utility Taxes | 11,308,298 | 11,802,360 | 4 | 17,606,526 | 67 |
| Other Taxes | 5,505,582 | 5,428,335 | -1 | 7,277,000 | 75 |
| Grants, Entitlements, Revenue Sharing | 8,233,419 | 9,189,971 | 12 | 31,859,607 | 29 |
| Utility Charges for Services | 35,159,865 | 37,560,776 | 7 | 53,060,009 | 71 |
| Other Charges, Fines, Permits, Licenses | 14,206,819 | 14,383,711 | 1 | 20,750,014 | 69 |
| Interest, Rentals, Bonds, Other Revenues | 13,845,571 | 14,079,003 | 2 | 47,257,836 | 30 |
| Interfund Sales & Service | (1) 16,140,968 | 16,085,807 | 0 | 25,107,070 | 64 |
| Interfund Loans & Transfers | 3,842,415 | 4,058,435 | 6 | 7,077,058 | 57 |
| Total Revenues | 149,258,605 | 155,327,901 | 4 | 274,492,092 | 57 |
| Expenditures | | | | | |
| General Governmental Services | 19,456,451 | 20,251,825 | 4 | 35,772,433 | 57 |
| Fire, Police, Municipal Court | 33,044,894 | 36,067,273 | 9 | 55,320,364 | 65 |
| Public Works Operations | 42,165,080 | 45,767,796 | 9 | 82,648,589 | 55 |
| Planning, Hearing Examiner | (2) 6,052,588 | 7,240,799 | 20 | 16,953,420 | 43 |
| Libraries, Museums, Parks | 9,404,809 | 9,854,599 | 5 | 17,285,429 | 57 |
| Total Operating Expenditures | 110,123,822 | 119,182,291 | 8 | 207,980,235 | 57 |
| Capital and Debt Expenditures | | | | | |
| Capital Expenditures | 25,076,213 | 12,304,652 | -51 | 87,002,815 | 14 |
| Debt Service, Loans, Transfers | 8,932,234 | 9,239,013 | 3 | 15,306,073 | 60 |
| Total Capital and Debt Expenditures | 34,008,447 | 21,543,666 | -37 | 102,308,888 | 21 |
| Total Expenditures | 144,132,269 | 140,725,957 | -2 | 310,289,123 | 45 |
| Ending Estimated Reverses | \$ 173,136,540 | \$ 187,561,196 | 8% | \$ 137,162,221 | 137% |

1) Change in accounting method - engineering labor expense redistribution in 2016 vs. labor interfund billing in 2015.

2) Low income housing levy funds revolving loans issued.

***Excludes PFD (Discrete Component Unit)

**City of Bellingham
General Fund #001
August 2016**

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|----------------------|----------------------|-------------------|----------------------|-----------------------|
| Beginning Estimated Reserves | \$ 17,725,097 | \$ 20,363,675 | 15% | \$ 20,363,675 | 100% |
| Revenues | | | | | |
| Property Tax | 7,626,566 | 7,799,703 | 2 | 14,077,208 | 55 |
| Sales & Public Safety Tax | 8,401,606 | 8,746,940 | 4 | 12,969,000 | 67 |
| B & O Tax | 10,134,102 | 10,866,992 | 7 | 13,704,811 | 79 |
| Utility Taxes | 10,395,579 | 10,875,502 | 5 | 16,203,720 | 67 |
| Other Taxes | 2,110,081 | 2,131,804 | 1 | 2,961,200 | 72 |
| Grants, Entitlements, Revenue Sharing | (1) 691,518 | 1,377,341 | 99 | 1,669,942 | 82 |
| Charges, Fines, Permits, Licenses | 3,596,930 | 3,676,058 | 2 | 5,829,405 | 63 |
| Interest, Rentals, Bonds, Other Revenues | 529,887 | 468,558 | -12 | 734,008 | 64 |
| Interfund Sales & Service | 2,981,433 | 2,939,106 | -1 | 4,482,897 | 66 |
| Interfund Loans & Transfers | 100,000 | 100,000 | 0 | 150,000 | 67 |
| Total Revenues | 46,567,701 | 48,982,004 | 5 | 72,782,191 | 67 |
| Expenditures | | | | | |
| Executive | 575,255 | 564,277 | -2 | 874,208 | 65 |
| City Council | 324,712 | 346,321 | 7 | 551,845 | 63 |
| Hearings Examiner | 47,670 | 63,937 | 34 | 365,291 | 18 |
| Museum | 939,782 | 987,576 | 5 | 1,578,060 | 63 |
| Library | 2,736,891 | 2,963,496 | 8 | 4,579,825 | 65 |
| Finance | 1,401,953 | 1,415,314 | 1 | 2,358,027 | 60 |
| Human Resources | 759,312 | 728,984 | -4 | 1,257,720 | 58 |
| Information Technology | 1,786,790 | 1,959,267 | 10 | 2,917,559 | 67 |
| Legal | 1,023,685 | 1,058,017 | 3 | 1,933,803 | 55 |
| Judicial | 1,290,334 | 1,328,677 | 3 | 2,221,412 | 60 |
| Parks & Recreation | 4,892,991 | 5,072,233 | 4 | 8,127,511 | 62 |
| Planning & Community Development | 1,822,436 | 1,784,163 | -2 | 3,284,333 | 54 |
| Fire | 9,748,750 | 10,872,305 | 12 | 17,527,076 | 62 |
| Police | 14,587,036 | 15,575,636 | 7 | 24,178,017 | 64 |
| Total Operating Expenditures | 41,937,598 | 44,720,202 | 7 | 71,754,686 | 62 |
| Capital and Debt Expenditures | | | | | |
| Capital Expenditures | 1,339,364 | 69,740 | -95 | 1,659 | 4204 |
| Debt Service, Loans, Transfers | 2,761,501 | 2,787,593 | 1 | 4,700,560 | 59 |
| Total Capital and Debt Expenditures | 4,100,865 | 2,857,333 | -30 | 4,702,219 | 61 |
| Total Expenditures | 46,038,463 | 47,577,536 | 3 | 76,456,905 | 62 |
| Ending Estimated Reserves | \$ 18,254,335 | \$ 21,768,144 | 19% | \$ 16,688,961 | 130% |

(1) Fire District 8 contract for services.

**City of Bellingham
General Fund Reserves
August 2016**

| 2015 Adopted Budget with Amendments | |
|--|----------------------|
| Beginning Fund Reserves | \$ 13,900,488 |
| Budgeted Revenues | 71,373,897 |
| Budgeted Expenditures | (72,242,110) |
| Adopted Ending Fund Reserves | \$ 13,032,275 |
| Budgetary Amendments | |
| End of Year Bi-annual Budget Adjustment | 1,263,190 |
| Ordinance 2016-07-022 Interlocal agreement for staff transfer from Fire District 8 to the City | 167,761 |
| Amended Ending Fund Reserves | \$ 14,463,226 |

City of Bellingham
Street, Paths and Trails Funds #110's
August 2016

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|-------------------|------------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 10,275,454 | \$ 8,227,496 | -20% | \$ 8,227,496 | 100% |
| Revenues | | | | | |
| Sales Tax | 5,048,980 | 5,256,644 | 4 | 7,725,500 | 68 |
| Federal/State Grants | 824,280 | 1,273,841 | 55 | 13,128,095 | 10 |
| Entitlements, Revenue Sharing | 1,111,572 | 1,223,657 | 10 | 1,607,750 | 76 |
| Interfund Fees | 6,449 | 9,209 | 43 | - | 0 |
| Investment Interest | 47,636 | 8,257 | -83 | 116,190 | 7 |
| Other Revenues | 567,423 | 288,148 | -49 | 1,652,980 | 17 |
| Other Financing Sources | - | 13,095 | 0 | 19,642 | 67 |
| Total Revenues | 7,606,340 | 8,072,852 | 6 | 24,250,157 | 33 |
| Operating Expenditures | | | | | |
| Salaries, Wages & Benefits | 1,219,633 | 1,474,036 | 21 | 2,307,028 | 64 |
| Supplies | 310,346 | 302,172 | -3 | 612,149 | 49 |
| Services-Professional, Repairs, Utilities | 3,338,299 | 4,284,363 | 28 | 7,593,692 | 56 |
| Intergovernmental Services, Taxes, & Fees | 53,551 | 52,077 | -3 | 105,000 | 50 |
| Total Operating Expenditures | 4,921,829 | 6,112,648 | 24 | 10,617,869 | 58 |
| Capital and Debt Expenditures | | | | | |
| Capital Outlay | 4,933,686 | 1,549,963 | -69 | 19,778,404 | 8 |
| Debt Service, Loans, Transfers | 229,079 | 339,817 | 48 | 588,096 | 58 |
| Total Capital and Debt Expenditures | 5,162,766 | 1,889,781 | -63 | 20,366,500 | 9 |
| Total Expenditures | 10,084,595 | 8,002,428 | -21 | 30,984,369 | 26 |
| Ending Estimated Reserves | \$ 7,797,199 | \$ 8,297,919 | 6% | \$ 1,493,284 | 556% |

**City of Bellingham
Water Fund #410
August 2016**

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|---|---------------|----------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 15,900,404 | \$ 17,565,233 | 10% | \$ 17,565,233 | 100% |
| Beginning Estimated Reserves - Water Operations | \$ 13,287,496 | \$ 14,400,344 | 8% | \$ 14,400,344 | 100% |
| Revenues | | | | | |
| Unmetered Water | (1) 2,297,201 | 1,711,596 | -25 | 3,184,060 | 54 |
| Metered Water | (1) 8,472,036 | 9,849,822 | 16 | 13,252,959 | 74 |
| Demand Charges | 749,522 | 766,560 | 2 | 1,030,000 | 74 |
| Other Water System Charges | 754,919 | 877,659 | 16 | 1,040,300 | 84 |
| Investment Interest | 52,644 | 23,226 | -56 | 104,416 | 22 |
| Other Revenues | 396,864 | 269,334 | -32 | 542,400 | 50 |
| Other Financing Sources | 383,333 | 383,333 | 0 | 15,575,000 | 2 |
| Total Revenues | 13,106,519 | 13,881,530 | 6 | 34,729,135 | 40 |
| Operating Expenses | | | | | |
| Salaries, Wages & Benefits | 2,524,790 | 2,953,790 | 17 | 4,334,675 | 68 |
| Supplies & Services | 6,983,861 | 8,168,089 | 17 | 12,337,549 | 66 |
| Total Operating Expenses | 9,508,651 | 11,121,879 | 17 | 16,672,223 | 67 |
| Capital and Debt Expenses | | | | | |
| Capital Outlay | 1,081,332 | 1,641,033 | 52 | 17,565,163 | 9 |
| Debt-(Principal & Interest), Interfund Loans, & Transfers | 885,605 | 916,860 | 4 | 1,055,167 | 87 |
| Total Capital and Debt Expenses | 1,966,937 | 2,557,893 | 30 | 18,620,330 | 14 |
| Total Expenses | 11,475,588 | 13,679,772 | 19 | 35,292,553 | 39 |
| Ending Estimated Reserves - Water Operations | \$ 14,918,427 | \$ 14,602,102 | -2% | \$ 13,836,926 | 106% |
| Beginning Estimated Reserves - Watershed Activity | \$ 2,612,908 | \$ 3,164,889 | 21% | \$ 3,164,889 | 100% |
| Revenues | | | | | |
| Watershed Charges | 3,246,774 | 3,352,693 | 3 | 4,918,703 | 68 |
| Demand Charges | 132,031 | 134,650 | 2 | 101,650 | 132 |
| Investment Interest | 17,745 | 4,779 | -73 | 35,564 | 13 |
| Other Revenues | 1,300 | 63,578 | 4791 | 371,686 | 17 |
| Total Revenues | 3,397,849 | 3,555,700 | 5 | 5,427,603 | 66 |
| Operating Expenses | | | | | |
| Salaries, Wages & Benefits | 927 | 2,279 | 146 | 112,020 | 2 |
| Supplies & Services | 621,248 | 682,401 | 10 | 1,606,438 | 42 |
| Total Operating Expenses | 622,174 | 684,679 | 10 | 1,718,458 | 40 |
| Capital and Debt Expenses | | | | | |
| Capital Outlay | 67,067 | 466,966 | 596 | 1,145,582 | 41 |
| Debt-(Principal & Interest), Interfund Loans, & Transfers | 1,594,634 | 2,249,350 | 41 | 2,548,533 | 88 |
| Total Capital and Debt Expenses | 1,661,701 | 2,716,316 | 63 | 3,694,115 | 74 |
| Total Expenses | 2,283,875 | 3,400,995 | 49 | 5,412,573 | 63 |
| Ending Estimated Reserves - Watershed Activity | \$ 3,726,882 | \$ 3,319,594 | -11% | \$ 3,179,919 | 104% |
| Ending Estimated Reserves - Water/Watershed | \$ 18,645,309 | \$ 17,921,696 | -4% | \$ 17,016,845 | 105% |

(1) State mandated conversion of all unmetered customers to meters by 2017.

City of Bellingham
Wastewater Fund #420/421
August 2016

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|---|-------------------|-------------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 22,362,449 | \$ 24,360,806 | 9% | \$ 24,360,806 | 100% |
| Revenues | | | | | |
| Unmetered Sewer | 5,783,179 | 6,238,248 | 8 | 8,602,247 | 73 |
| Metered Sewer | 6,474,317 | 7,081,853 | 9 | 10,348,500 | 68 |
| Investment Interest | 81,542 | 44,316 | -46 | 91,508 | 48 |
| Other Revenues | (1) 2,149,447 | 4,317,881 | 101 | 2,341,932 | 184 |
| Other Financing Sources | - | - | 0 | 7,000,000 | 0 |
| Total Revenues | 14,488,486 | 17,682,297 | 22 | 28,384,187 | 62 |
| Operating Expenses | | | | | |
| Salaries, Wages & Benefits | 2,446,010 | 2,638,309 | 8 | 4,196,357 | 63 |
| Supplies | 755,354 | 756,471 | 0 | 1,533,375 | 49 |
| Services-Professional, Repairs, Utilities | 5,322,643 | 6,071,962 | 14 | 11,020,867 | 55 |
| Intergovernmental Services, Taxes, & Fees | 17,501 | 14,565 | -17 | 85,000 | 17 |
| Total Operating Expenses | 8,541,508 | 9,481,308 | 11 | 16,835,599 | 56 |
| Capital and Debt Expenses | | | | | |
| Capital Outlay | 2,891,129 | 1,407,172 | -51 | 9,224,651 | 15 |
| Debt Service, Loans, Transfers | 2,160,491 | 2,142,091 | -1 | 3,172,555 | 68 |
| Total Capital and Debt Expenses | 5,051,620 | 3,549,263 | -30 | 12,397,206 | 29 |
| Total Expenses | 13,593,128 | 13,030,570 | -4 | 29,232,804 | 45 |
| Ending Estimated Reserves | \$ 23,257,807 | \$ 29,012,533 | 25% | \$ 23,512,189 | 123% |

(1) Wastewater treatment plant capital contributions of \$2.4 million from Lake Whatcom Water and Sewer District.

**City of Bellingham
Parking Fund #465
August 2016**

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|---|--------------|----------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 3,094,964 | \$ 3,572,436 | 15% | \$ 3,572,436 | 100% |
| Revenues | | | | | |
| Vehicle Parking | 1,036,562 | 1,011,516 | -2 | 1,422,061 | 71 |
| Parking Infraction Fines | 462,123 | 521,020 | 13 | 599,460 | 87 |
| Facilities Rental | 124,163 | 124,783 | 0 | 158,185 | 79 |
| Investment Interest | 16,112 | 4,704 | -71 | 29,514 | 16 |
| Other Revenues | 1,427 | 196 | -86 | 500 | 39 |
| Total Revenues | 1,640,387 | 1,662,218 | 1 | 2,209,720 | 75 |
| Operating Expenses | | | | | |
| Salaries, Wages & Benefits | 185,689 | 168,109 | -9 | 312,466 | 54 |
| Supplies | 21,731 | 43,417 | 100 | 364,727 | 12 |
| Services-Professional, Repairs, Utilities | 946,991 | 1,045,091 | 10 | 1,557,910 | 67 |
| Total Operating Expenses | 1,154,411 | 1,256,617 | 9 | 2,235,103 | 56 |
| Capital Expenses | | | | | |
| Capital Outlay | 14,168 | 448,560 | 3066 | 1,325,000 | 34 |
| Total Capital Expenses | 14,168 | 448,560 | 3066 | 1,325,000 | 34 |
| Total Expenses | 1,168,579 | 1,705,177 | 46 | 3,560,103 | 48 |
| Ending Estimated Reserves | \$ 3,566,772 | \$ 3,529,477 | -1% | \$ 2,222,053 | 159% |

City of Bellingham
Medic One Fund #470
August 2016

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|---|------------------|------------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 1,684,466 | \$ 1,636,482 | -3% | \$ 1,636,482 | 100% |
| Revenues | | | | | |
| Special Purpose Tax | 428,149 | 445,312 | 4 | 617,100 | 72 |
| Ambulance & Emergency Aid Fees | 3,339,769 | 3,320,480 | -1 | 4,976,678 | 67 |
| City of Bellingham - General Fund | 750,000 | 750,000 | 0 | 1,125,000 | 67 |
| Investment Interest | 9,182 | 2,428 | -74 | 9,333 | 26 |
| Other Revenues & Financing Sources | 3,588 | 7,517 | 110 | - | 0 |
| Total Revenues | 4,530,688 | 4,525,738 | 0 | 6,728,111 | 67 |
| Operating Expenses | | | | | |
| Salaries, Wages & Benefits | 2,811,008 | 3,192,960 | 14 | 4,515,381 | 71 |
| Supplies | 159,204 | 183,707 | 15 | 327,427 | 56 |
| Services-Professional, Repairs, Utilities | 922,821 | 1,066,023 | 16 | 1,660,635 | 64 |
| Total Operating Expenses | 3,893,033 | 4,442,690 | 44 | 6,503,443 | 68 |
| Capital Expenses | | | | | |
| Capital Outlay | - | 2,090 | 0 | 115,000 | 2 |
| Total Capital Expenses | - | 2,090 | 0 | 115,000 | 2 |
| Total Expenses | 3,893,033 | 4,444,780 | 14 | 6,618,443 | 67 |
| Ending Estimated Reserves | \$ 2,322,121 | \$ 1,717,440 | -26% | \$ 1,746,150 | 98% |

**City of Bellingham
Fleet Fund #510
August 2016**

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|---|------------------|------------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 8,186,824 | \$ 7,487,779 | -9% | \$ 7,487,779 | 100% |
| Revenues | | | | | |
| Sales Tax | 409,377 | 426,214 | 4 | 624,500 | 68 |
| Operating Revenues - Interfund | 2,402,518 | 2,761,547 | 15 | 3,771,485 | 73 |
| Intergovernmental Revenue | 5,000 | 5,000 | 0 | 36,000 | 14 |
| Investment Interest | 38,609 | 9,151 | -76 | 54,941 | 17 |
| Other Miscellaneous Revenues | (1) 198,381 | 212,128 | 7 | 59,055 | 359 |
| Other Financing Sources | (2) 263,163 | 4,389 | -98 | 0 | 0 |
| Total Revenues | 3,317,047 | 3,418,429 | 3 | 4,545,981 | 75 |
| Operating Expenses | | | | | |
| Salaries, Wages & Benefits | 791,391 | 969,496 | 23 | 1,432,267 | 68 |
| Supplies | 389,541 | 587,221 | 51 | 770,995 | 76 |
| Services-Professional, Repairs, Utilities | 615,705 | 674,658 | 10 | 1,414,424 | 48 |
| Total Operating Expenses | 1,796,638 | 2,231,375 | 24 | 3,617,686 | 62 |
| Capital Expenses | | | | | |
| Capital Outlay - Vehicles & Equipment | 2,462,605 | 1,851,514 | -25 | 2,818,668 | 66 |
| Debt Service, Loans, Transfers | - | 26,667 | 0 | 40,000 | 67 |
| Total Capital Expenses | 2,462,605 | 1,878,181 | -24 | 2,858,668 | 66 |
| Total Expenses | 4,259,242 | 4,109,556 | -4 | 6,476,354 | 63 |
| Ending Estimated Reserves | \$ 7,244,629 | \$ 6,796,652 | -6% | \$ 5,557,406 | 122% |

(1) \$150K sale of capital assets in 2016.

(2) \$248K intergovernmental loan in 2015.

City of Bellingham
Special Revenue/Construction Funds
August 2016

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|---|---------------|----------------|-------------------|-------------------|-----------------------|
| Park Site Acquisition/Federal Building/Library Gift Funds #120's | | | | | |
| Beginning Estimated Reserves | \$ 2,144,796 | \$ 813,257 | -62% | \$ 813,257 | 100% |
| Revenues | (1) 705,332 | 75,488 | -89 | 155,095 | 49 |
| Expenditures | (1) 2,037,506 | 64,207 | -97 | 428,686 | 15 |
| Ending Estimated Reserves | \$ 812,623 | \$ 824,538 | 1% | \$ 539,666 | 153% |
| Olympic/Oeser/S. State St Settlement Funds Funds #130's | | | | | |
| Beginning Estimated Reserves | \$ 1,098,316 | \$ 1,068,694 | -3% | \$ 1,068,694 | 100% |
| Revenues | 405,364 | 288,814 | -29 | 4,354,241 | 7 |
| Expenditures | 316,725 | 256,608 | -19 | 5,531,409 | 5 |
| Ending Estimated Reserves | \$ 1,186,955 | \$ 1,100,899 | -7% | \$ (108,474) | 0% |
| Real Estate Excise Tax Funds #140's | | | | | |
| Beginning Estimated Reserves | \$ 7,345,371 | \$ 9,131,763 | 24% | \$ 9,131,763 | 100% |
| Revenues | 2,658,109 | 2,423,658 | -9 | 2,866,951 | 85 |
| Expenditures | 1,065,499 | 412,778 | -61 | 3,112,614 | 13 |
| Ending Estimated Reserves | \$ 8,937,981 | \$ 11,142,643 | 25% | \$ 8,886,100 | 125% |
| Police Funds #150's | | | | | |
| Beginning Estimated Reserves | \$ 472,625 | \$ 444,673 | -6% | \$ 444,673 | 100% |
| Revenues | 332,895 | 305,763 | -8 | 426,645 | 72 |
| Expenditures | 308,585 | 264,073 | -14 | 398,370 | 66 |
| Ending Estimated Reserves | \$ 496,935 | \$ 486,363 | -2% | \$ 472,948 | 103% |
| Public Safety Dispatch Fund #160 | | | | | |
| Beginning Estimated Reserves | \$ 3,714,220 | \$ 4,008,833 | 8% | \$ 4,008,833 | 100% |
| Revenues | 2,968,846 | 3,013,627 | 2 | 5,253,338 | 57 |
| Expenditures | (2) 3,334,481 | 4,149,638 | 24 | 7,854,781 | 53 |
| Ending Estimated Reserves | \$ 3,348,585 | \$ 2,872,822 | -14% | \$ 1,407,390 | 204% |
| Transportation Benefit District #161 | | | | | |
| Beginning Estimated Reserves | \$ 2,687,917 | \$ 3,399,614 | 26% | \$ 3,399,614 | 100% |
| Revenues | 3,212,153 | 3,345,030 | 4 | 4,741,044 | 71 |
| Expenditures | 1,673,442 | 1,287,907 | -23 | 7,799,359 | 17 |
| Ending Estimated Reserves | \$ 4,226,628 | \$ 5,456,737 | 29% | \$ 341,299 | 1599% |
| Public Education and Government Access TV #162 | | | | | |
| Beginning Estimated Reserves | \$ 986,815 | \$ 1,182,689 | 20% | \$ 1,182,689 | 100% |
| Revenues | 377,613 | 326,322 | -14 | 414,975 | 79 |
| Expenditures | 247,868 | 240,182 | -3 | 469,251 | 51 |
| Ending Estimated Reserves | \$ 1,116,559 | \$ 1,268,829 | 14% | \$ 1,128,413 | 112% |

(1) 2015 Federal Building remodel project.

(2) 911 telephone and CAD project.

City of Bellingham
Special Revenue/Construction Funds
August 2016

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|------------------|----------------|-------------------|-------------------|-----------------------|
| Parks Funds #170's | | | | | |
| Beginning Estimated Reserves | \$ 13,366,062 | \$ 12,540,218 | -6% | \$ 12,540,218 | 100% |
| Revenues | 4,568,468 | 4,091,071 | -10 | 5,562,790 | 74 |
| Expenditures | 7,320,179 | 1,336,661 | -82 | 13,979,532 | 10 |
| Ending Estimated Reserves | \$ 10,614,351 | \$ 15,294,628 | 44% | \$ 4,123,476 | 371% |
| Tourism Fund #180 | | | | | |
| Beginning Estimated Reserves | \$ 597,397 | \$ 774,239 | 30% | \$ 774,239 | 100% |
| Revenues | 869,736 | 896,403 | 3 | 1,518,814 | 59 |
| Expenditures | 767,458 | 855,247 | 11 | 2,083,241 | 41 |
| Ending Estimated Reserves | \$ 699,675 | \$ 815,394 | 17% | \$ 209,812 | 389% |
| Low Income Housing Fund #181 | | | | | |
| Beginning Estimated Reserves | \$ 4,285,755 | \$ 2,374,699 | -45% | \$ 2,374,699 | 100% |
| Revenues | 1,669,433 | 1,746,875 | 5 | 3,020,057 | 58 |
| Expenditures | (1) 2,610,774 | 1,964,880 | -25 | 3,286,060 | 60 |
| Ending Estimated Reserves | \$ 3,344,414 | \$ 2,156,695 | -36% | \$ 2,108,696 | 102% |
| Community Development Grant Fund #190 | | | | | |
| Beginning Estimated Reserves | \$ - | \$ - | 0% | \$ - | 0% |
| Revenues | 524,519 | 377,713 | -28 | 2,252,320 | 17 |
| Expenditures | 602,906 | 441,078 | -27 | 2,252,320 | 20 |
| Ending Estimated Reserves | (2) \$ (78,387) | \$ (63,365) | 0% | \$ - | 0% |
| Home Investment Partnership Grant Fund #191 | | | | | |
| Beginning Estimated Reserves | \$ - | \$ - | 0% | \$ - | 0% |
| Revenues | 185,442 | 189,714 | 2 | 2,548,620 | 7 |
| Expenditures | 308,180 | 525,904 | 71 | 2,548,620 | 21 |
| Ending Estimated Reserves | (2) \$ (122,739) | \$ (336,190) | 0% | \$ - | 0% |
| Waterfront Construction #370s | | | | | |
| Beginning Estimated Reserves | \$ 1,798,043 | \$ 2,891,234 | 61% | \$ 2,891,234 | 100% |
| Revenues | 540,388 | 514,932 | -5 | 1,066,675 | 48 |
| Expenditures | - | - | 0 | - | 0 |
| Ending Estimated Reserves | \$ 2,338,431 | \$ 3,406,166 | 46% | \$ 3,957,909 | 86% |

(1) Low income revolving loans issued.

(2) Balances are brought to zero at year end by HUD grant revenue reimbursements.

**City of Bellingham
Enterprise Funds
August 2016**

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|---------------|----------------|-------------------|-------------------|-----------------------|
| Storm & Surface Water Fund #430 | | | | | |
| Beginning Estimated Reserves | \$ 4,734,352 | \$ 3,866,023 | -18% | \$ 3,866,023 | 100% |
| Revenues | 7,183,214 | 6,236,377 | -13 | 13,157,057 | 47 |
| Expenses | 6,293,674 | 6,706,497 | 7 | 16,831,431 | 40 |
| Ending Estimated Reserves | \$ 5,623,892 | \$ 3,395,903 | -40% | \$ 191,649 | 1772% |
| Solid Waste Fund #440 | | | | | |
| Beginning Estimated Reserves | \$ 7,334,194 | \$ 5,930,521 | -19% | \$ 5,930,521 | 100% |
| Revenues | (1) 1,094,834 | 1,840,209 | 68 | 2,969,217 | 62 |
| Expenses | 816,093 | 704,218 | -14 | 1,941,293 | 36 |
| Ending Estimated Reserves | \$ 7,612,935 | \$ 7,066,512 | -7% | \$ 6,958,445 | 102% |
| Cemetery Fund #456 | | | | | |
| Beginning Estimated Reserves | \$ 224,403 | \$ 244,787 | 9% | \$ 244,787 | 100% |
| Revenues | 363,460 | 399,389 | 10 | 567,913 | 70 |
| Expenses | 346,802 | 378,868 | 9 | 626,712 | 60 |
| Ending Estimated Reserves | \$ 241,061 | \$ 265,308 | 10% | \$ 185,988 | 143% |
| Golf Course Fund #460 | | | | | |
| Beginning Estimated Reserves | \$ 172,821 | \$ 225,754 | 31% | \$ 225,754 | 100% |
| Revenues | 100,747 | 113,786 | 13 | 221,397 | 51 |
| Expenses | 68,274 | 90,477 | 33 | 199,807 | 45 |
| Ending Estimated Reserves | \$ 205,294 | \$ 249,063 | 21% | \$ 247,344 | 101% |
| Development Services Fund #475 | | | | | |
| Beginning Estimated Reserves | \$ 3,644,103 | \$ 4,339,237 | 19% | \$ 4,339,237 | 100% |
| Revenues | 2,209,291 | 2,256,216 | 2 | 2,632,812 | 86 |
| Expenses | 1,589,164 | 1,732,413 | 9 | 3,325,555 | 52 |
| Ending Estimated Reserves | \$ 4,264,231 | \$ 4,863,040 | 14% | \$ 3,646,494 | 133% |

(1) Loan repayment proceeds from Watershed.

City of Bellingham
Internal Service Funds
August 2016

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|---------------|----------------|-------------------|-------------------|-----------------------|
| Purchasing & Materials Mgt Fund #520 | | | | | |
| Beginning Estimated Reserves | \$ 304,226 | \$ 281,744 | -7% | \$ 281,744 | 100% |
| Revenues | 1,480,334 | 1,823,802 | 23 | 3,265,716 | 56 |
| Expenses | 1,488,346 | 1,879,917 | 26 | 3,647,238 | 52 |
| Ending Estimated Reserves | \$ 296,214 | \$ 225,629 | -24% | \$ (99,778) | 0% |
| Facilities Administration Fund #530 | | | | | |
| Beginning Estimated Reserves | \$ 914,962 | \$ 1,067,127 | 17% | \$ 1,067,127 | 100% |
| Revenues | 2,945,266 | 3,112,743 | 6 | 4,745,134 | 66 |
| Expenses | 2,691,008 | 3,042,069 | 13 | 5,243,929 | 58 |
| Ending Estimated Reserves | \$ 1,169,220 | \$ 1,137,801 | -3% | \$ 568,332 | 200% |
| Technology and Telecommunications Fund #540's | | | | | |
| Beginning Estimated Reserves | \$ 2,381,710 | \$ 2,313,565 | -3% | \$ 2,313,565 | 100% |
| Revenues | 1,520,989 | 1,357,733 | -11 | 1,988,255 | 68 |
| Expenses | 1,497,207 | 1,757,463 | 17 | 3,283,198 | 54 |
| Ending Estimated Reserves | \$ 2,405,492 | \$ 1,913,835 | -20% | \$ 1,018,622 | 188% |
| Claims & Litigation Fund #550 | | | | | |
| Beginning Estimated Reserves | \$ 5,241,498 | \$ 5,410,158 | 3% | \$ 5,410,158 | 100% |
| Revenues | 758,855 | 739,661 | -3 | 1,143,577 | 65 |
| Expenses | 546,977 | 603,246 | 10 | 1,174,089 | 51 |
| Ending Estimated Reserves | \$ 5,453,376 | \$ 5,546,573 | 2% | \$ 5,379,646 | 103% |
| Unemployment Compensation Fund #561 | | | | | |
| Beginning Estimated Reserves | \$ 470,842 | \$ 472,167 | 0% | \$ 472,167 | 100% |
| Revenues | 81,152 | 87,232 | 7 | 125,444 | 70 |
| Expenses | 59,583 | 65,065 | 9 | 179,744 | 36 |
| Ending Estimated Reserves | \$ 492,411 | \$ 494,334 | 0% | \$ 417,867 | 118% |
| Worker's Comp Self-Insurance Fund #562 | | | | | |
| Beginning Estimated Reserves | \$ 1,115,003 | \$ 1,181,645 | 6% | \$ 1,181,645 | 100% |
| Revenues | 457,684 | 484,339 | 6 | 607,542 | 80 |
| Expenses | (2) 347,550 | 516,572 | 49 | 796,020 | 65 |
| Ending Estimated Reserves | \$ 1,225,137 | \$ 1,149,412 | -6% | \$ 993,167 | 116% |
| Health Benefits Fund #565 | | | | | |
| Beginning Estimated Reserves | \$ 2,920,717 | \$ 2,100,032 | -28% | \$ 2,100,032 | 100% |
| Revenues | 8,499,832 | 9,143,037 | 8 | 15,378,728 | 59 |
| Expenses | 8,561,057 | 8,964,380 | 5 | 15,500,574 | 58 |
| Ending Estimated Reserves | \$ 2,859,493 | \$ 2,278,688 | -20% | \$ 1,978,186 | 115% |
| PW ADM & Engineering #570 | | | | | |
| Beginning Estimated Reserves | \$ - | \$ (105,935) | 0% | \$ (105,935) | 100% |
| Revenues | (1) 5,006,069 | 4,468,292 | -11 | 7,402,337 | 60 |
| Expenses | (1) 4,395,721 | 4,516,183 | 3 | 7,319,864 | 62 |
| Ending Estimated Reserves | \$ 610,348 | \$ (153,827) | 0% | \$ (23,462) | 0% |

(1) Change in accounting method - engineering labor expense redistribution in 2016 vs. labor interfund billing in 2015.

(2) Pending litigation on Worker's Comp Claims.

City of Bellingham
Cash and Investments Report
August 2016

| City Cash & Investments | Prior Year Ending Balance | YTD Change | Current Month Ending Balance |
|---|------------------------------|-----------------------|---------------------------------|
| General Fund | \$ 15,685,654 | \$ (1,506,684) | \$ 14,178,970 |
| General Fund Reserve | 8,579,644 | 10,446 | 8,590,090 |
| Street | 4,625,421 | 4,132,755 | 8,758,176 |
| Arterial, Paths - Street Funds | 52,604 | 30,418 | 83,022 |
| Capital Maintenance | 734,848 | 21,805 | 756,653 |
| Library Gift | 80,861 | (6,162) | 74,699 |
| Settlement Funds | 1,255,990 | 24,655 | 1,280,645 |
| Real Estate Excise Tax Funds | 8,577,255 | 1,992,099 | 10,569,354 |
| Police Special Revenue Funds | 521,137 | (51,689) | 469,448 |
| Public Safety Dispatch | 4,225,581 | (1,334,965) | 2,890,616 |
| Transportation Benefit District | 3,836,818 | 1,653,396 | 5,490,214 |
| Public Education & Government Access TV | 1,203,210 | 72,069 | 1,275,279 |
| Park Funds | 12,756,247 | 3,030,990 | 15,787,237 |
| Tourism | 820,810 | (5,434) | 815,376 |
| Low Income Housing Fund | 2,926,375 | (977,040) | 1,949,335 |
| Community Development Block Grant | - | (81,862) | (81,862) |
| Home Investment Partnership Grant | - | (59,977) | (59,977) |
| Debt & LID Funds | 509,302 | 43,429 | 552,731 |
| Waterfront Construction Fund | 2,891,249 | 514,945 | 3,406,194 |
| Water | 14,524,548 | (251,041) | 14,273,507 |
| Wastewater | 14,658,769 | 4,850,551 | 19,509,320 |
| Storm/Surface Water Utility | 430,413 | 3,141,009 | 3,571,422 |
| Solid Waste | 6,092,470 | 792,181 | 6,884,651 |
| Cemetery | 33,061 | (1,357) | 31,704 |
| Golf Course | 255,563 | 17,362 | 272,925 |
| Parking Services | 3,673,643 | (86,485) | 3,587,158 |
| Medic One | 1,875,942 | 74,114 | 1,950,056 |
| Development Services | 4,436,285 | 432,066 | 4,868,351 |
| Fleet Administration | 7,565,457 | (440,131) | 7,125,326 |
| Purchasing/Material Management | 563,434 | (195,124) | 368,310 |
| Facilities Administration | 1,359,162 | (27,027) | 1,332,135 |
| Technology & Telecommunications | 2,430,369 | (499,248) | 1,931,121 |
| Claims and Litigation | 5,462,785 | 125,122 | 5,587,907 |
| Unemployment Compensation | 495,922 | (1,356) | 494,566 |
| Workers Comp Self-Insurance | 1,230,901 | (69,468) | 1,161,433 |
| Health Benefits | 2,139,927 | 133,959 | 2,273,886 |
| PW Admin & Engineering | 1,110,500 | (1,279,813) | (169,313) |
| Fire and Police Pension Funds | 15,806,930 | 983,787 | 16,790,717 |
| Trust & Deposit Funds | 245,985 | 1,946,910 | 2,192,895 |
| Payroll & Accounts Payable Funds | - | 3,154,563 | 3,154,563 |
| Greenways Endowment | 2,557,418 | 232,404 | 2,789,822 |
| Natural Resources Protect & Restore | 2,946,655 | 109,890 | 3,056,545 |
| Total Unrestricted Cash & Investments | \$ 159,179,145 | \$ 20,646,062 | \$ 179,825,207 |
| Restricted Cash & Investments | | | |
| Low Income Housing Fund | 262,464 | 114,888 | 377,352 |
| Debt & LID Funds | 2,730,211 | 407,647 | 3,137,858 |
| Water | 4,248,244 | (308,919) | 3,939,325 |
| Wastewater | 10,140,515 | (1,512,107) | 8,628,408 |
| Solid Waste | 51,940 | 343,971 | 395,911 |
| Cemetery | 346,697 | 5,393 | 352,090 |
| Facilities Administration | 9,604 | (88,775) | (79,171) |
| Total Restricted Cash & Investments | \$ 17,789,675 | \$ (1,037,902) | \$ 16,751,773 |
| Total City Cash & Investments | \$ 176,968,820 | \$ 19,608,160 | \$ 196,576,980 |
| Discrete Component Unit Cash & Investments | | | |
| Public Facilities District | \$ 1,657,727 | \$ 595,929 | \$ 2,253,656 |
| Total Discrete Component Unit Cash & Investments | \$ 1,657,727 | \$ 595,929 | \$ 2,253,656 |
| Total City & Component Unit Cash & Investments | \$ 178,626,547 | \$ 20,204,089 | \$ 198,830,636 |

**City of Bellingham
Investments
August 2016**

| Portfolio Summary Investments By Type | Market Value | Days to Maturity | YTM 365 Equivalent |
|--|-------------------------|-----------------------------|-------------------------------|
| Federal Agency Issues - Coupon | \$ 78,555,361 | 871 | 1.186 |
| Federal Agency Callable Issues - Coupon | 39,560,545 | 934 | 1.033 |
| State Investment Pool | 35,047,549 | | |
| Municipal Bonds | 16,680,101 | 825 | 1.092 |
| US Treasury Notes | 10,015,475 | 106 | 0.677 |
| Municipal Callable Bonds | 2,011,440 | 456 | 1.202 |
| Opus Bank | 1,001,387 | | |
| Investments Total | \$ 182,871,858 | 825 | 1.099 |

| Interest | |
|---------------------------------------|--------------|
| Monthly Interest Earned | \$ 139,390 |
| YTD Interest Earned | \$ 1,032,259 |
| Effective Rate of Return - YTD | 0.92% |

| Investments by Issuer | |
|------------------------------|----------------|
| Fed. Nat. Mort. Assn. | 30.75% |
| State Investment Pool | 19.17% |
| Fed. Home Loan Mtg. | 16.09% |
| Fed. Farm Credit Bank | 13.30% |
| Municipal Bonds | 10.22% |
| US Treasury Notes | 5.48% |
| Fed. Home Loan Bank | 4.44% |
| Opus Bank | 0.55% |
| Total | 100.00% |

| Investments by Dealer | |
|------------------------------|----------------|
| Mutual Securities | 38.04% |
| State Pool | 19.17% |
| DA Davidson | 14.49% |
| Vining Sparks | 14.06% |
| Stifel Nicholas & Co. | 5.08% |
| Wells Fargo Bank | 4.78% |
| Seattle Northwest | 3.83% |
| Opus Bank | 0.55% |
| Total | 100.00% |

| Investment Statistics | Total Securities | Total Investment Market Value | YTM 365 Equivalent | Opus Bank Rate | State Pool Rate | 3-Yr. Rolling 2-Yr. Treasury |
|------------------------------|-----------------------------|--|-------------------------------|---------------------------|----------------------------|---|
| December 2006 | 49 | 131,701,705 | 4.71% | | 5.21% | 3.67% |
| December 2007 | 52 | 157,866,765 | 4.87% | | 4.56% | 4.34% |
| December 2008 | 51 | 142,696,311 | 3.68% | | 1.82% | 3.66% |
| December 2009 | 33 | 126,362,768 | 2.13% | | 0.34% | 2.38% |
| December 2010 | 25 | 123,534,212 | 1.34% | | 0.26% | 1.18% |
| December 2011 | 39 | 171,235,536 | 0.98% | | 0.17% | 0.68% |
| December 2012 | 40 | 153,071,057 | 1.03% | | 0.24% | 0.46% |
| December 2013 | 41 | 156,306,304 | 0.94% | | 0.13% | 0.33% |
| December 2014 | 36 | 153,402,184 | 0.90% | | 0.10% | 0.35% |
| December 2015 | 36 | 160,147,018 | 0.97% | | 0.25% | 0.49% |
| March 2016 | 36 | 161,577,201 | 1.01% | | 0.45% | 0.53% |
| June 2016 | 39 | 178,320,377 | 1.08% | 0.55% | 0.49% | 0.57% |
| July 2016 | 40 | 183,059,651 | 1.08% | 0.55% | 0.49% | 0.58% |
| August 2016 | 40 | 182,871,858 | 1.10% | 0.55% | 0.49% | 0.59% |

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

August 2016

| | Prior YTD | Current YTD | Percent Change | Revised Budget | Budget to Actual % |
|--|--------------|----------------|-------------------|-------------------|-----------------------|
| Beginning Estimated Reserves | \$ 1,625,952 | \$ 1,656,331 | 2% | \$ 1,656,331 | 100% |
| Revenues | | | | | |
| Sales Tax Rebate | 824,611 | 861,409 | 4 | 1,224,000 | 70 |
| Interest Income | 4,537 | 4,992 | 10 | 15,736 | 32 |
| Other Income | 8,250 | 7,399 | -10 | 10,250 | 72 |
| Total Revenues | 837,399 | 873,801 | 4 | 1,249,986 | 70 |
| Operating Expenditures | | | | | |
| Supplies & Miscellaneous | - | - | 0 | 1,030 | 0 |
| Services-Professional, Repairs, Utilities | 968 | 2,428 | 151 | 6,555 | 37 |
| Intergovernmental Services, Taxes and Fees | 18,717 | 18,717 | 0 | 34,500 | 54 |
| Total Operating Expenditures | 19,686 | 21,145 | 7 | 42,085 | 50 |
| Capital and Debt Expenditures | | | | | |
| Debt-Principal & Interest | 796,910 | 831,744 | 4 | 1,220,617 | 68 |
| Total Capital and Debt Expenditures | 796,910 | 831,744 | 4 | 1,220,617 | 68 |
| Total Expenses | 816,595 | 852,889 | 4 | 1,262,702 | 68 |
| Ending Estimated Reserves | \$ 1,646,756 | \$ 1,677,243 | 2% | \$ 1,643,615 | 102% |