

---

# CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT DECEMBER 2016

DECEMBER IS THE TWELFTH MONTH OF THE YEAR - 100% COMPLETE



## Reporting Contents

▪ Citywide	Page 1
▪ General Fund	Page 2
▪ General Fund Reserves	Page 3
▪ Street Fund	Page 4
▪ Water Fund	Page 5
▪ Wastewater Fund	Page 6
▪ Parking Services Fund	Page 7
▪ Medic One Fund	Page 8
▪ Fleet Fund	Page 9
▪ Special Revenue/Construction Funds	Page 10-11
▪ Enterprise Funds Summary	Page 12
▪ Internal Service Funds Summary	Page 13
▪ Cash and Investments	Page 14
▪ Investment Summary	Page 15
▪ Discrete Component Units	Page 16

---

**City of Bellingham**  
**Citywide, All Funds, Combined Operating Statement**  
**December 2016**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 168,010,204	\$ 172,959,252	3%	\$ 172,959,252	100%
<b>Revenues</b>					
Property Tax	23,950,297	24,364,897	2	23,724,361	103
Sales & Public Safety Tax	27,850,447	29,232,312	5	27,684,900	106
B & O Tax	14,347,720	15,101,260	5	13,704,811	110
Utility Taxes	16,617,321	17,248,397	4	17,606,526	98
Other Taxes	8,110,515	8,314,576	3	7,277,000	114
Grants, Entitlements, Revenue Sharing	(3) 23,489,787	15,781,394	-33	32,465,005	49
Utility Charges for Services	53,470,942	56,947,024	7	53,060,009	107
Other Charges, Fines, Permits, Licenses	23,645,257	25,156,433	6	20,750,014	121
Interest, Rentals, Bonds, Other Revenues	(1) 30,661,598	17,834,095	-42	46,967,424	38
Interfund Sales & Service	(2) 23,772,631	38,548,521	62	25,107,070	154
Interfund Loans & Transfers	7,916,736	7,600,354	-4	7,425,253	102
<b>Total Revenues</b>	<b>253,833,252</b>	<b>256,129,262</b>	<b>1</b>	<b>275,772,373</b>	<b>93</b>
<b>Expenditures</b>					
General Governmental Services	29,415,190	31,268,648	6	35,772,433	87
Fire, Police, Municipal Court	51,578,244	55,490,680	8	56,207,464	99
Public Works Operations	69,724,677	71,983,261	3	83,012,653	87
Planning, Hearing Examiner	11,518,454	12,063,438	5	16,953,420	71
Libraries, Museums, Parks	14,211,702	15,154,794	7	17,339,482	87
<b>Total Operating Expenditures</b>	<b>176,448,267</b>	<b>185,960,821</b>	<b>5</b>	<b>209,285,452</b>	<b>89</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	(3) 49,574,225	20,444,025	-59	91,051,539	22
Debt Service, Loans, Transfers	22,375,116	25,877,357	16	15,718,862	165
<b>Total Capital and Debt Expenditures</b>	<b>71,949,341</b>	<b>46,321,382</b>	<b>-36</b>	<b>106,770,401</b>	<b>43</b>
<b>Total Expenditures</b>	<b>248,397,609</b>	<b>232,282,203</b>	<b>-6</b>	<b>316,055,853</b>	<b>73</b>
<b>Ending Estimated Reverses</b>	<b>\$ 173,445,847</b>	<b>\$ 196,806,311</b>	<b>13%</b>	<b>\$ 132,675,772</b>	<b>148%</b>

1) \$4m water refunding bond and \$1.7m EDI loan for SSW facility in 2015.

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

3) Capital construction projects pushed to future years. Decrease in spending also resulted in decreased grant revenues.

\*\*\*Excludes PFD (Discrete Component Unit)

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 17,725,097	\$ 20,363,675	15%	\$ 20,363,675	100%
<b>Revenues</b>					
Property Tax	14,179,751	14,437,281	2	14,077,208	103
Sales & Public Safety Tax	12,884,714	13,537,036	5	12,969,000	104
B & O Tax	14,347,720	15,101,260	5	13,704,811	110
Utility Taxes	15,246,508	15,854,970	4	16,203,720	98
Other Taxes	2,972,297	3,003,918	1	2,961,200	101
Grants, Entitlements, Revenue Sharing	(1) 1,628,320	2,518,915	55	1,669,942	151
Charges, Fines, Permits, Licenses	5,844,164	5,378,783	-8	5,829,405	92
Interest, Rentals, Bonds, Other Revenues	1,031,594	921,424	-11	438,979	210
Interfund Sales & Service	4,468,337	4,408,659	-1	4,482,897	98
Interfund Loans & Transfers	150,000	150,000	0	150,000	100
<b>Total Revenues</b>	<b>72,753,403</b>	<b>75,312,246</b>	<b>4</b>	<b>72,487,162</b>	<b>104</b>
<b>Expenditures</b>					
Executive	860,919	856,855	0	874,208	98
City Council	492,697	518,354	5	551,845	94
Hearings Examiner	73,847	85,152	15	365,291	23
Museum	1,437,398	1,468,225	2	1,578,060	93
Library	4,176,841	4,537,811	9	4,579,825	99
Finance	2,051,684	2,039,791	-1	2,358,027	87
Human Resources	1,155,827	1,140,296	-1	1,257,720	91
Information Technology	2,610,134	2,804,493	7	2,917,559	96
Legal	1,553,833	1,618,255	4	1,933,803	84
Judicial	1,932,542	2,057,681	6	2,221,412	93
Parks & Recreation	7,195,608	7,518,179	4	8,127,511	93
Planning & Community Development	2,778,004	2,850,714	3	3,284,333	87
Fire	15,030,759	16,945,428	13	17,527,076	97
Police	23,140,234	23,942,000	3	24,178,017	99
<b>Total Operating Expenditures</b>	<b>64,490,327</b>	<b>68,383,236</b>	<b>6</b>	<b>71,754,686</b>	<b>95</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	(2) 1,503,982	69,740	-95	1,659	4204
Debt Service, Loans, Transfers	4,120,516	4,167,788	1	4,700,560	89
<b>Total Capital and Debt Expenditures</b>	<b>5,624,498</b>	<b>4,237,528</b>	<b>-25</b>	<b>4,702,219</b>	<b>90</b>
<b>Total Expenditures</b>	<b>70,114,825</b>	<b>72,620,764</b>	<b>4</b>	<b>76,456,905</b>	<b>95</b>
<b>Ending Estimated Reserves</b>	<b>\$ 20,363,675</b>	<b>\$ 23,055,157</b>	<b>13%</b>	<b>\$ 16,393,932</b>	<b>141%</b>

(1) Fire District 8 contract for services.

(2) Fire purchased a FEMA grant funded AFG COMM PM Vehicle.

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

<b>2015 Adopted Budget with Amendments</b>	
Beginning Fund Reserves	<b>\$ 13,900,488</b>
Budgeted Revenues	71,373,897
Budgeted Expenditures	(72,242,110)
<b>Adopted Ending Fund Reserves</b>	<b>\$ 13,032,275</b>
<b>Budgetary Amendments</b>	
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
Ordinance 2016-12-047	(295,029)
<b>Amended Ending Fund Reserves</b>	<b>\$ 14,168,197</b>

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 10,275,454	\$ 8,227,496	-20%	\$ 8,227,496	100%
<b>Revenues</b>					
Sales Tax	7,741,093	8,135,797	5	7,725,500	105
Federal/State Grants	(1) 6,447,226	1,983,133	-69	13,128,095	15
Entitlements, Revenue Sharing	1,759,970	1,894,228	8	1,607,750	118
Interfund Fees	7,710	10,457	36	-	0
Investment Interest	77,032	37,093	-52	116,190	32
Other Revenues	1,660,312	1,536,129	-7	1,652,980	93
Other Financing Sources	(2) 3,554,473	19,642	-99	19,642	100
<b>Total Revenues</b>	<b>21,247,818</b>	<b>13,616,479</b>	<b>-36</b>	<b>24,250,157</b>	<b>56</b>
<b>Operating Expenditures</b>					
Salaries, Wages & Benefits	1,837,495	2,249,581	22	2,307,028	98
Supplies	594,108	520,733	-12	612,149	85
Services-Professional, Repairs, Utilities	9,051,896	6,859,650	-24	7,593,692	90
Intergovernmental Services, Taxes, & Fees	76,818	74,580	-3	105,000	71
<b>Total Operating Expenditures</b>	<b>11,560,317</b>	<b>9,704,544</b>	<b>-16</b>	<b>10,617,869</b>	<b>91</b>
<b>Capital and Debt Expenditures</b>					
Capital Outlay	(1) 11,440,654	3,544,943	-69	19,778,404	18
Debt Service, Loans, Transfers	294,804	584,427	98	588,096	99
<b>Total Capital and Debt Expenditures</b>	<b>11,735,458</b>	<b>4,129,370</b>	<b>-65</b>	<b>20,366,500</b>	<b>20</b>
<b>Total Expenditures</b>	<b>23,295,776</b>	<b>13,833,914</b>	<b>-41</b>	<b>30,984,369</b>	<b>45</b>
<b>Ending Estimated Reserves</b>	\$ 8,227,496	\$ 8,010,060	-3%	\$ 1,493,284	536%

(1) Capital construction projects pushed to future years. Decrease in spending also resulted in decreased grant revenues.

(2) Loan for LED streetlight project in 2015.

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 15,900,404	\$ 17,565,233	10%	\$ 17,565,233	100%
<b>Beginning Estimated Reserves - Water Operations</b>	\$ 13,287,496	\$ 14,400,344	8%	\$ 14,400,344	100%
<b>Revenues</b>					
Unmetered Water	(1) 3,170,265	2,480,017	-22	3,184,060	78
Metered Water	(1) 13,201,574	15,149,785	15	13,252,959	114
Demand Charges	1,028,910	1,063,976	3	1,030,000	103
Other Water System Charges	(2) 1,167,805	1,415,165	21	1,040,300	136
Investment Interest	97,232	68,897	-29	104,416	66
Other Revenues	566,373	1,325,614	134	542,400	244
Other Financing Sources	(3) 4,610,000	693,800	-85	15,575,000	4
<b>Total Revenues</b>	<b>23,842,159</b>	<b>22,197,254</b>	<b>-7</b>	<b>34,729,135</b>	<b>64</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	3,827,448	4,363,385	14	4,334,675	101
Supplies & Services	11,468,478	13,067,758	14	12,337,549	106
<b>Total Operating Expenses</b>	<b>15,295,926</b>	<b>17,431,142</b>	<b>14</b>	<b>16,672,223</b>	<b>105</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	2,422,462	3,564,236	47	18,946,812	19
Debt-(Principal & Interest), Interfund Loans, & Transfers	(3) 5,010,923	1,013,219	-80	1,055,167	96
<b>Total Capital and Debt Expenses</b>	<b>7,433,385</b>	<b>4,577,455</b>	<b>-38</b>	<b>20,001,979</b>	<b>23</b>
<b>Total Expenses</b>	<b>22,729,311</b>	<b>22,008,597</b>	<b>-3</b>	<b>36,674,202</b>	<b>60</b>
<b>Ending Estimated Reserves - Water Operations</b>	\$ 14,400,344	\$ 14,589,001	1%	\$ 12,455,277	117%
<b>Beginning Estimated Reserves - Watershed Activity</b>	\$ 2,612,908	\$ 3,164,889	21%	\$ 3,164,889	100%
<b>Revenues</b>					
Watershed Charges	4,929,085	5,090,545	3	4,918,703	103
Demand Charges	180,539	189,597	5	101,650	187
Investment Interest	41,992	19,231	-54	35,564	54
Other Revenues	594,909	168,270	-72	371,686	45
Other Financing Sources	(4) 1,350,000	-	-100	-	0
<b>Total Revenues</b>	<b>7,096,526</b>	<b>5,467,643</b>	<b>-23</b>	<b>5,427,603</b>	<b>101</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	927	16,350	1665	218,720	7
Supplies & Services	1,015,637	1,031,098	2	1,773,317	58
<b>Total Operating Expenses</b>	<b>1,016,564</b>	<b>1,047,449</b>	<b>3</b>	<b>1,992,037</b>	<b>53</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	1,182,144	711,001	-40	2,077,126	34
Debt-(Principal & Interest), Interfund Loans, & Transfers	4,345,837	2,731,825	-37	2,608,510	105
<b>Total Capital and Debt Expenses</b>	<b>5,527,981</b>	<b>3,442,825</b>	<b>-38</b>	<b>4,685,636</b>	<b>73</b>
<b>Total Expenses</b>	<b>6,544,545</b>	<b>4,490,274</b>	<b>-31</b>	<b>6,677,673</b>	<b>67</b>
<b>Ending Estimated Reserves - Watershed Activity</b>	\$ 3,164,889	\$ 4,142,258	31%	\$ 1,914,819	216%
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 17,565,233	\$ 18,731,259	7%	\$ 14,370,096	130%

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

(2) Service and meter installation revenue is up over 100% from the previous year.

(3) Water refunding bond in 2015.

(4) Interfund loan for watershed land acquisition, in 2015.

**City of Bellingham**  
**Wastewater Fund #420/421**  
**December 2016**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 22,362,449	\$ 24,360,806	9%	\$ 24,360,806	100%
<b>Revenues</b>					
Unmetered Sewer	8,598,074	9,393,858	9	8,602,247	109
Metered Sewer	10,039,179	10,719,355	7	10,348,500	104
Investment Interest	158,048	128,551	-19	91,508	140
Other Revenues	(1) 3,452,114	5,215,283	51	9,341,932	56
Other Financing Sources	-	117,387	0	-	0
<b>Total Revenues</b>	<b>22,247,415</b>	<b>25,574,434</b>	<b>15</b>	<b>28,384,187</b>	<b>90</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	3,665,230	4,043,925	10	4,196,357	96
Supplies	1,331,106	1,234,218	-7	1,533,375	80
Services-Professional, Repairs, Utilities	8,008,159	8,900,404	11	11,020,867	81
Intergovernmental Services, Taxes, & Fees	18,106	14,747	-19	85,000	17
<b>Total Operating Expenses</b>	<b>13,022,601</b>	<b>14,193,294</b>	<b>9</b>	<b>16,835,599</b>	<b>84</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	4,134,870	1,682,449	-59	9,224,651	18
Debt Service, Loans, Transfers	3,091,586	3,063,736	-1	3,172,555	97
<b>Total Capital and Debt Expenses</b>	<b>7,226,457</b>	<b>4,746,185</b>	<b>-34</b>	<b>12,397,206</b>	<b>38</b>
<b>Total Expenses</b>	<b>20,249,058</b>	<b>18,939,480</b>	<b>-6</b>	<b>29,232,804</b>	<b>65</b>
<b>Ending Estimated Reserves</b>	\$ 24,360,806	\$ 30,995,760	27%	\$ 23,512,189	132%

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

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 3,094,964	\$ 3,572,436	15%	\$ 3,572,436	100%
<b>Revenues</b>					
Vehicle Parking	1,528,485	1,542,939	1	1,422,061	109
Parking Infraction Fines	706,983	748,836	6	599,460	125
Facilities Rental	198,757	154,964	-22	158,185	98
Investment Interest	31,220	15,799	-49	29,514	54
Other Revenues	2,957	7,386	150	500	1477
<b>Total Revenues</b>	<b>2,468,402</b>	<b>2,469,923</b>	<b>0</b>	<b>2,209,720</b>	<b>112</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	273,274	269,156	-2	312,466	86
Supplies	70,718	377,907	434	364,727	104
Services-Professional, Repairs, Utilities	1,539,567	1,578,479	3	1,557,910	101
<b>Total Operating Expenses</b>	<b>1,883,559</b>	<b>2,225,542</b>	<b>18</b>	<b>2,235,103</b>	<b>100</b>
<b>Capital Expenses</b>					
Capital Outlay	107,371	652,714	508	1,325,000	49
<b>Total Capital Expenses</b>	<b>107,371</b>	<b>652,714</b>	<b>508</b>	<b>1,325,000</b>	<b>49</b>
<b>Total Expenses</b>	<b>1,990,930</b>	<b>2,878,256</b>	<b>45</b>	<b>3,560,103</b>	<b>81</b>
<b>Ending Estimated Reserves</b>	\$ 3,572,436	\$ 3,164,103	-11%	\$ 2,222,053	142%



**City of Bellingham  
Medic One Fund #470  
December 2016**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %	
<b>Beginning Estimated Reserves</b>	\$ 1,684,466	\$ 1,636,482	-3%	\$ 1,636,482	100%	
<b>Revenues</b>						
Special Purpose Tax	663,189	687,714	4	617,100	111	
Ambulance & Emergency Aid Fees	4,792,189	4,982,297	4	4,976,678	100	
City of Bellingham - General Fund	1,125,000	1,125,000	0	1,125,000	100	
Investment Interest	18,397	7,881	-57	9,333	84	
Other Revenues	68,425	18,003	-74	-	0	
<b>Total Revenues</b>	<b>6,667,201</b>	<b>6,820,894</b>	<b>2</b>	<b>6,728,111</b>	<b>101</b>	
<b>Operating Expenses</b>						
Salaries, Wages & Benefits	4,262,328	4,689,495	10	4,735,381	99	
Supplies	253,049	271,970	7	327,427	83	
Services-Professional, Repairs, Utilities	1,710,990	1,689,362	-1	1,710,635	99	
<b>Total Operating Expenses</b>	<b>6,226,367</b>	<b>6,650,827</b>	<b>16</b>	<b>6,773,443</b>	<b>98</b>	
<b>Capital Expenses</b>						
Capital Outlay	(1)	-	373,187	0	392,000	95
<b>Total Capital Expenses</b>	<b>-</b>	<b>373,187</b>	<b>0</b>	<b>392,000</b>	<b>95</b>	
<b>Total Expenses</b>	<b>6,226,367</b>	<b>7,024,013</b>	<b>13</b>	<b>7,165,443</b>	<b>98</b>	
<b>Ending Estimated Reserves</b>	\$ 2,125,300	\$ 1,433,363	-33%	\$ 1,199,150	120%	

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 8,186,824	\$ 7,487,779	-9%	\$ 7,487,779	100%
<b>Revenues</b>					
Sales Tax	627,656	659,659	5	624,500	106
Operating Revenues - Interfund	3,718,009	4,326,043	16	3,771,485	115
Intergovernmental Revenue	5,000	5,000	0	36,000	14
Investment Interest	68,631	31,089	-55	54,941	57
Other Revenues	(1) 286,470	557,213	95	59,055	944
Other Financing Sources	(2) 259,760	0	-100	-	0
<b>Total Revenues</b>	<b>4,965,525</b>	<b>5,579,004</b>	<b>12</b>	<b>4,545,981</b>	<b>123</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	1,221,932	1,398,603	14	1,478,287	95
Supplies	641,876	882,194	37	815,460	108
Services-Professional, Repairs, Utilities	879,138	973,769	11	1,414,424	69
<b>Total Operating Expenses</b>	<b>2,742,946</b>	<b>3,254,566</b>	<b>19</b>	<b>3,708,171</b>	<b>88</b>
<b>Capital Expenses</b>					
Capital Outlay - Vehicles & Equipment	2,921,624	2,629,838	-10	2,968,668	89
Debt Service, Loans, Transfers	-	40,000	0	40,000	100
<b>Total Capital Expenses</b>	<b>2,921,624</b>	<b>2,669,838</b>	<b>-9</b>	<b>3,008,668</b>	<b>89</b>
<b>Total Expenses</b>	<b>5,664,570</b>	<b>5,924,404</b>	<b>5</b>	<b>6,716,839</b>	<b>88</b>
<b>Ending Estimated Reserves</b>	\$ 7,487,779	\$ 7,142,380	-5%	\$ 5,316,921	134%

(1) An increase in the sale of captial assets for 2016.

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

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**December 2016**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Park Site Acquisition/Federal Building/Library Gift Funds #120's</b>					
Beginning Estimated Reserves	\$ 2,144,796	\$ 813,257	-62%	\$ 813,257	100%
Revenues	(1) 1,068,504	156,394	-85	155,095	101
Expenditures	(1) 2,400,044	287,315	-88	428,686	67
Ending Estimated Reserves	\$ 813,256	\$ 682,336	-16%	\$ 539,666	126%
<b>Olympic/Oeser/S. State St Settlement Funds Funds #130's</b>					
Beginning Estimated Reserves	\$ 1,098,316	\$ 1,068,694	-3%	\$ 1,068,694	100%
Revenues	879,241	806,178	-8	4,354,241	19
Expenditures	908,864	772,119	-15	5,531,409	14
Ending Estimated Reserves	\$ 1,068,693	\$ 1,102,753	3%	\$ (108,474)	0%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 7,345,371	\$ 9,131,763	24%	\$ 9,131,763	100%
Revenues	3,916,646	4,189,277	7	3,472,349	121
Expenditures	2,130,254	1,544,462	-27	4,475,198	35
Ending Estimated Reserves	\$ 9,131,763	\$ 11,776,578	29%	\$ 8,128,914	145%
<b>Police Funds #150's</b>					
Beginning Estimated Reserves	\$ 472,625	\$ 444,673	-6%	\$ 444,673	100%
Revenues	435,420	408,253	-6	426,645	96
Expenditures	463,373	314,835	-32	398,370	79
Ending Estimated Reserves	\$ 444,673	\$ 538,091	21%	\$ 472,948	114%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 3,714,220	\$ 4,008,833	8%	\$ 4,008,833	100%
Revenues	5,255,719	5,355,318	2	5,253,338	102
Expenditures	(2) 4,961,106	6,393,315	29	7,854,781	81
Ending Estimated Reserves	\$ 4,008,833	\$ 2,970,836	-26%	\$ 1,407,390	211%
<b>Transportation Benefit District #161</b>					
Beginning Estimated Reserves	\$ 2,687,917	\$ 3,399,614	26%	\$ 3,399,614	100%
Revenues	4,996,134	5,205,078	4	4,741,044	110
Expenditures	4,284,437	2,213,924	-48	7,799,359	28
Ending Estimated Reserves	\$ 3,399,614	\$ 6,390,768	88%	\$ 341,299	1872%
<b>Public Education and Government Access TV #162</b>					
Beginning Estimated Reserves	\$ 986,815	\$ 1,182,689	20%	\$ 1,182,689	100%
Revenues	561,255	475,769	-15	414,975	115
Expenditures	365,381	363,865	0	469,251	78
Ending Estimated Reserves	\$ 1,182,689	\$ 1,294,593	9%	\$ 1,128,413	115%

(1) 2015 Federal Building remodel project.

(2) 911 telephone and CAD project.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**December 2016**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Parks Funds #170's</b>					
Beginning Estimated Reserves	\$ 13,366,062	\$ 12,540,218	-6%	\$ 12,540,218	100%
Revenues	7,962,507	7,732,843	-3	5,562,790	139
Expenditures	8,788,351	3,295,873	-62	13,979,532	24
Ending Estimated Reserves	\$ 12,540,219	\$ 16,977,189	35%	\$ 4,123,476	412%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 597,397	\$ 774,239	30%	\$ 774,239	100%
Revenues	1,480,408	1,551,333	5	1,518,814	102
Expenditures	1,303,566	1,510,825	16	2,083,241	73
Ending Estimated Reserves	\$ 774,239	\$ 814,747	5%	\$ 209,812	388%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 4,285,755	\$ 2,374,699	-45%	\$ 2,374,699	100%
Revenues	3,170,965	3,182,349	0	3,020,057	105
Expenditures	(1) 5,082,022	3,321,258	-35	3,296,763	101
Ending Estimated Reserves	\$ 2,374,699	\$ 2,235,790	-6%	\$ 2,097,993	107%
<b>Community Development Grant Fund #190</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	984,984	1,085,494	10	2,263,023	48
Expenditures	994,938	1,118,810	12	2,252,320	50
Ending Estimated Reserves	(2) \$ (9,953)	\$ (33,316)	0%	\$ 10,703	-311%
<b>Home Investment Partnership Grant Fund #191</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	652,791	730,416	12	2,548,620	29
Expenditures	656,593	767,010	17	2,548,620	30
Ending Estimated Reserves	(2) \$ (3,802)	\$ (36,594)	0%	\$ -	0%
<b>Waterfront Construction #370s</b>					
Beginning Estimated Reserves	\$ 1,798,043	\$ 2,891,234	61%	\$ 2,891,234	100%
Revenues	1,093,191	1,100,679	1	1,066,675	103
Expenditures	-	-	0	-	0
Ending Estimated Reserves	\$ 2,891,234	\$ 3,991,913	38%	\$ 3,957,909	101%

(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  
December 2016**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Storm &amp; Surface Water Fund #430</b>					
Beginning Estimated Reserves	\$ 4,734,352	\$ 3,866,023	-18%	\$ 3,866,023	100%
Revenues	17,423,992	9,284,413	-47	13,157,057	71
Expenses	(1) 18,292,320	9,865,584	-46	16,831,431	59
Ending Estimated Reserves	\$ 3,866,023	\$ 3,284,852	-15%	\$ 191,649	1714%
<b>Solid Waste Fund #440</b>					
Beginning Estimated Reserves	\$ 7,334,194	\$ 5,930,521	-19%	\$ 5,930,521	100%
Revenues	(2) 1,633,643	2,800,874	71	2,969,217	94
Expenses	3,037,316	1,543,441	-49	1,941,293	80
Ending Estimated Reserves	\$ 5,930,521	\$ 7,187,954	21%	\$ 6,958,445	103%
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 224,403	\$ 244,787	9%	\$ 244,787	100%
Revenues	543,117	608,524	12	567,913	107
Expenses	522,734	576,370	10	626,712	92
Ending Estimated Reserves	\$ 244,787	\$ 276,941	13%	\$ 185,988	149%
<b>Golf Course Fund #460</b>					
Beginning Estimated Reserves	\$ 172,821	\$ 225,754	31%	\$ 225,754	100%
Revenues	158,033	180,952	15	221,397	82
Expenses	105,100	120,396	15	199,807	60
Ending Estimated Reserves	\$ 225,754	\$ 286,310	27%	\$ 247,344	116%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 3,644,103	\$ 4,339,237	19%	\$ 4,339,237	100%
Revenues	3,256,917	3,384,862	4	2,632,812	129
Expenses	2,561,783	2,595,561	1	3,325,555	78
Ending Estimated Reserves	\$ 4,339,237	\$ 5,128,538	18%	\$ 3,646,494	141%

(1) Major Stormwater projects in 2015 (Padden Creek and Squalicum).

(2) Loan repayment proceeds from Watershed.

**City of Bellingham  
Internal Service Funds  
December 2016**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Purchasing &amp; Materials Mgt Fund #520</b>					
Beginning Estimated Reserves	\$ 304,226	\$ 281,744	-7%	\$ 281,744	100%
Revenues	2,531,663	3,102,289	23	3,265,716	95
Expenses	2,542,612	3,184,636	25	3,647,238	87
Ending Estimated Reserves	\$ 293,277	\$ 199,398	-32%	\$ (99,778)	0%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 914,962	\$ 1,067,127	17%	\$ 1,067,127	100%
Revenues	4,500,981	4,733,520	5	4,745,134	100
Expenses	4,348,816	4,930,933	13	5,243,929	94
Ending Estimated Reserves	\$ 1,067,127	\$ 869,714	-18%	\$ 568,332	153%
<b>Technology and Telecommunications Fund #540's</b>					
Beginning Estimated Reserves	\$ 2,381,710	\$ 2,313,565	-3%	\$ 2,313,565	100%
Revenues	2,276,962	2,041,978	-10	1,988,255	103
Expenses	2,345,108	2,222,865	-5	3,283,198	68
Ending Estimated Reserves	\$ 2,313,564	\$ 2,132,678	-8%	\$ 1,018,622	209%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 5,241,498	\$ 5,410,158	3%	\$ 5,410,158	100%
Revenues	1,147,860	1,122,990	-2	1,143,577	98
Expenses	979,200	1,016,228	4	1,174,089	87
Ending Estimated Reserves	\$ 5,410,158	\$ 5,516,920	2%	\$ 5,379,646	103%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 470,842	\$ 472,167	0%	\$ 472,167	100%
Revenues	115,561	122,663	6	125,444	98
Expenses	114,236	117,717	3	179,744	65
Ending Estimated Reserves	\$ 472,167	\$ 477,113	1%	\$ 417,867	114%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 1,115,003	\$ 1,181,645	6%	\$ 1,181,645	100%
Revenues	644,349	685,245	6	607,542	113
Expenses	(1) 577,706	683,197	18	796,020	86
Ending Estimated Reserves	\$ 1,181,645	\$ 1,183,693	0%	\$ 993,167	119%
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 2,920,717	\$ 2,100,032	-28%	\$ 2,100,032	100%
Revenues	12,025,072	12,977,233	8	15,378,728	84
Expenses	12,845,756	13,494,969	5	15,500,574	87
Ending Estimated Reserves	\$ 2,100,032	\$ 1,582,295	-25%	\$ 1,978,186	80%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ -	\$ (105,935)	0%	\$ (105,935)	100%
Revenues	(2) 6,576,124	7,159,293	9	7,402,337	97
Expenses	(2) 6,682,059	6,642,637	-1	7,319,864	91
Ending Estimated Reserves	\$ (105,935)	\$ 410,722	-488%	\$ (23,462)	0%

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

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

**City of Bellingham**  
**Cash and Investments Report**  
**December 2016**

<b>City Cash &amp; Investments</b>	Prior Year Ending Balance	YTD Change	Current Year Ending Balance
General Fund	\$ 15,685,654	\$ 2,199,873	\$ 17,885,527
General Fund Reserve	8,579,644	(1,403)	8,578,241
Street	4,625,421	4,513,887	9,139,308
Arterial, Paths - Street Funds	52,604	58,621	111,225
Capital Maintenance	734,848	(89,491)	645,357
Library Gift	80,861	1,663	82,524
Settlement Funds	1,255,990	(151,015)	1,104,975
Real Estate Excise Tax Funds	8,577,255	2,550,137	11,127,392
Police Special Revenue Funds	521,137	(1,037)	520,100
Public Safety Dispatch	4,225,581	(1,244,617)	2,980,964
Transportation Benefit District	3,836,818	2,639,595	6,476,413
Public Education & Government Access TV	1,203,210	125,215	1,328,425
Park Funds	12,756,247	4,344,469	17,100,716
Tourism	820,810	107,155	927,965
Low Income Housing Fund	2,926,375	(980,625)	1,945,750
Community Development Block Grant	-	-	-
Home Investment Partnership Grant	-	13,461	13,461
Debt & LID Funds	509,302	57,840	567,142
Waterfront Construction Fund	2,891,249	1,100,676	3,991,925
Water	14,524,548	1,544,459	16,069,007
Wastewater	14,658,769	6,698,636	21,357,405
Storm/Surface Water Utility	430,413	3,270,817	3,701,230
Solid Waste	6,092,470	1,242,757	7,335,227
Cemetery	33,061	9,639	42,700
Golf Course	255,563	54,676	310,239
Parking Services	3,673,643	(34,779)	3,638,864
Medic One	1,875,942	(561,588)	1,314,354
Development Services	4,436,285	803,212	5,239,497
Fleet Administration	7,565,457	21,545	7,587,002
Purchasing/Material Management	563,434	104,848	668,282
Facilities Administration	1,359,162	20,788	1,379,950
Technology & Telecommunications	2,430,369	(214,937)	2,215,432
Claims and Litigation	5,462,785	109,784	5,572,569
Unemployment Compensation	495,922	4,853	500,775
Workers Comp Self-Insurance	1,230,901	920	1,231,821
Health Benefits	2,139,927	(505,653)	1,634,274
PW Admin & Engineering	1,110,500	(95,516)	1,014,984
Fire and Police Pension Funds	15,806,930	1,829,867	17,636,797
Trust & Deposit Funds	245,985	444,413	690,398
Payroll & Accounts Payable Funds	-	-	-
Greenways Endowment	2,557,418	768,716	3,326,134
Natural Resources Protect & Restore	2,946,655	172,549	3,119,204
<b>Total Unrestricted Cash &amp; Investments</b>	<b>\$ 159,179,145</b>	<b>\$ 30,934,410</b>	<b>\$ 190,113,555</b>
<b>Restricted Cash &amp; Investments</b>			
Low Income Housing Fund	262,464	134,107	396,571
Debt & LID Funds	2,730,211	389,394	3,119,605
Water	4,248,244	(197,330)	4,050,914
Wastewater	10,140,515	165,448	10,305,963
Solid Waste	51,940	137	52,077
Cemetery	346,697	15,466	362,163
Facilities Administration	9,604	10	9,614
<b>Total Restricted Cash &amp; Investments</b>	<b>\$ 17,789,675</b>	<b>\$ 507,232</b>	<b>\$ 18,296,907</b>
<b>Total City Cash &amp; Investments</b>	<b>\$ 176,968,820</b>	<b>\$ 31,441,642</b>	<b>\$ 208,410,462</b>
<b>Discrete Component Unit Cash &amp; Investments</b>			
Public Facilities District	\$ 1,657,727	\$ 135,099	\$ 1,792,826
<b>Total Discrete Component Unit Cash &amp; Investments</b>	<b>\$ 1,657,727</b>	<b>\$ 135,099</b>	<b>\$ 1,792,826</b>
<b>Total City &amp; Component Unit Cash &amp; Investments</b>	<b>\$ 178,626,547</b>	<b>\$ 31,576,741</b>	<b>\$ 210,203,288</b>

**City of Bellingham  
Investments  
December 2016**

<b>Portfolio Summary Investments By Type</b>	<b>Market Value</b>	<b>Days to Maturity</b>	<b>YTM 365 Equivalent</b>
Federal Agency Issues - Coupon	\$ 89,554,493	857	1.230
Federal Agency Callable Issues - Coupon	50,514,966	994	1.069
State Investment Pool	25,102,363		
Municipal Bonds	13,597,375	860	1.152
US Treasury Notes	5,002,275	30	0.757
Municipal Callable Bonds	2,003,220	334	1.202
Opus Bank	1,003,214		
<b>Investments Total</b>	<b>\$ 186,777,906</b>	<b>869</b>	<b>1.158</b>

<b>Interest</b>	
Monthly Interest Earned	\$ 162,901
YTD Interest Earned	\$ 1,657,306
<b>Effective Rate of Return - YTD</b>	<b>0.95%</b>

<b>Investments by issuer</b>	
Fed. Nat. Mort. Assn.	35.0%
Fed. Home Loan Mtg.	15.6%
State Investment Pool	13.4%
Fed. Farm Credit Bank	13.0%
Fed Home Loan Bank	10.3%
Municipal Bonds	8.4%
US Treasury Notes	2.7%
Farmer Mac	1.1%
Opus Bank	0.5%
<b>Total</b>	<b>100.0%</b>

<b>Investments by Dealer</b>	
Mutual Securities	36.4%
Vining Sparks	19.8%
DA Davidson	14.2%
State Pool	13.4%
Stifel Nicholas & Co.	8.3%
Wells Fargo Bank	3.7%
Seattle Northwest	3.7%
Opus Bank	0.5%
<b>Total</b>	<b>100.0%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTM 365 Equivalent</b>	<b>State Pool Rate</b>	<b>3-Yr. Rolling 2-Yr. Treasury</b>
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%
December 2016	42	186,777,906	1.16%	0.50%	0.66%



# City of Bellingham Discrete Component Unit

## Bellingham Whatcom Facilities District

December 2016

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,625,952	\$ 1,656,331	2%	\$ 1,656,331	100%
<b>Revenues</b>					
Sales Tax Rebate	1,276,979	1,328,183	4	1,224,000	109
Interest Income	8,188	9,713	19	15,736	62
Other Income	11,286	11,067	-2	10,250	108
Other Financing Sources	-	10,708,075	0	-	0
<b>Total Revenues</b>	1,296,453	12,057,038	830	1,249,986	965
<b>Operating Expenditures</b>					
Supplies & Miscellaneous	-	-	0	1,030	0
Services-Professional, Repairs, Utilities	4,533	6,294	39	6,555	96
Intergovernmental Services, Taxes and Fees	33,171	28,076	-15	34,500	81
<b>Total Operating Expenditures</b>	37,704	34,370	-9	42,085	82
<b>Capital and Debt Expenditures</b>					
Debt-Principal & Interest	1,228,371	11,911,199	870	1,558,109	764
<b>Total Capital and Debt Expenditures</b>	1,228,371	11,911,199	870	1,558,109	764
<b>Total Expenses</b>	1,266,074	11,945,570	844	1,600,194	747
<b>Ending Estimated Reserves</b>	\$ 1,656,331	\$ 1,767,800	7%	\$ 1,306,123	135%