
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT JULY 2016

JULY IS THE SEVENTH MONTH OF THE YEAR - 58% COMPLETE



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City of Bellingham
Citywide, All Funds, Combined Operating Statement
July 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	12,819,223	13,115,191	2	23,724,361	55
Sales & Public Safety Tax	15,369,778	15,993,658	4	27,067,800	59
B & O Tax	9,144,345	9,730,209	6	13,704,811	71
Utility Taxes	10,082,943	10,335,911	3	17,606,526	59
Other Taxes	4,601,839	4,512,719	-2	7,277,000	62
Grants, Entitlements, Revenue Sharing	7,607,520	7,970,594	5	31,859,607	25
Utility Charges for Services	31,434,610	32,746,483	4	53,060,009	62
Other Charges, Fines, Permits, Licenses	11,856,231	12,801,800	8	20,750,014	62
Interest, Rentals, Bonds, Other Revenues	12,111,963	12,299,347	2	47,211,836	26
Interfund Sales & Service	(1) 14,066,202	12,561,498	-11	25,107,070	50
Interfund Loans & Transfers	3,532,272	3,609,068	2	7,077,058	51
Total Revenues	132,626,925	135,676,478	2	274,446,092	49
Expenditures					
General Governmental Services	17,024,901	17,826,228	5	35,772,433	50
Fire, Police, Municipal Court	29,029,189	30,624,363	5	55,320,364	55
Public Works Operations	36,533,274	38,148,336	4	81,990,450	47
Planning, Hearing Examiner	(2) 5,308,375	6,157,375	16	16,953,420	36
Libraries, Museums, Parks	8,060,083	8,446,192	5	17,173,844	49
Total Operating Expenditures	95,955,822	101,202,495	5	207,210,511	49
Capital and Debt Expenditures					
Capital Expenditures	20,149,225	10,568,444	-48	87,024,400	12
Debt Service, Loans, Transfers	6,253,798	6,287,436	1	15,306,073	41
Total Capital and Debt Expenditures	26,403,023	16,855,880	-36	102,330,473	16
Total Expenditures	122,358,845	118,058,376	-4	309,540,984	38
Ending Estimated Reverses	\$ 178,278,284	\$ 190,577,355	7%	\$ 137,864,360	138%

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
July 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	7,584,341	7,767,210	2	14,077,208	55
Sales & Public Safety Tax	7,209,923	7,515,188	4	12,969,000	58
B & O Tax	9,144,345	9,730,209	6	13,704,811	71
Utility Taxes	9,277,620	9,649,150	4	16,203,720	60
Other Taxes	1,723,874	1,716,203	0	2,961,200	58
Grants, Entitlements, Revenue Sharing	682,380	1,369,914	101	1,669,942	82
Charges, Fines, Permits, Licenses	3,202,583	3,245,510	1	5,829,405	56
Interest, Rentals, Bonds, Other Revenues	440,139	367,387	-17	734,008	50
Interfund Sales & Service	2,613,211	2,571,718	-2	4,482,897	57
Interfund Loans & Transfers	87,500	87,500	0	150,000	58
Total Revenues	41,965,916	44,019,988	5	72,782,191	60
Expenditures					
Executive	497,044	491,968	-1	874,208	56
City Council	283,804	302,978	7	551,845	55
Hearings Examiner	41,151	46,581	13	365,291	13
Museum	828,445	869,208	5	1,578,060	55
Library	2,374,676	2,597,062	9	4,579,825	57
Finance	1,215,711	1,257,728	3	2,358,027	53
Human Resources	662,714	634,317	-4	1,257,720	50
Information Technology	1,592,030	1,746,104	10	2,917,559	60
Legal	892,663	912,766	2	1,933,803	47
Judicial	1,116,053	1,148,040	3	2,221,412	52
Parks & Recreation	4,140,201	4,298,072	4	8,127,511	53
Planning & Community Development	1,576,320	1,552,876	-1	3,284,333	47
Fire	8,536,886	8,783,871	3	17,527,076	50
Police	12,890,636	13,753,717	7	24,178,017	57
Total Operating Expenditures	36,648,334	38,395,286	5	71,754,686	54
Capital and Debt Expenditures					
Capital Expenditures	1,309,070	69,740	-95	1,659	4204
Debt Service, Loans, Transfers	2,348,228	2,402,265	2	4,700,560	51
Total Capital and Debt Expenditures	3,657,298	2,472,005	-32	4,702,219	53
Total Expenditures	40,305,632	40,867,291	1	76,456,905	53
Ending Estimated Reserves	\$ 19,385,381	\$ 23,516,372	21%	\$ 16,688,961	141%

**City of Bellingham
General Fund Reserves
July 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
July 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	4,333,354	4,517,159	4	7,725,500	58
Federal/State Grants	824,280	960,568	17	13,128,095	7
Entitlements, Revenue Sharing	960,252	1,064,296	11	1,607,750	66
Interfund Fees	6,252	4,633	-26	-	0
Investment Interest	43,470	3,335	-92	116,190	3
Other Revenues	525,956	266,366	-49	1,652,980	16
Other Financing Sources	-	11,458	0	19,642	58
Total Revenues	6,693,565	6,827,816	2	24,250,157	28
Operating Expenditures					
Salaries, Wages & Benefits	1,051,259	1,590,415	51	2,307,028	69
Supplies	274,513	252,242	-8	612,149	41
Services-Professional, Repairs, Utilities	2,961,608	3,391,643	15	7,593,692	45
Intergovernmental Services, Taxes, & Fees	46,208	47,419	3	105,000	45
Total Operating Expenditures	4,333,588	5,281,719	22	10,617,869	50
Capital and Debt Expenditures					
Capital Outlay	4,655,365	1,136,472	-76	19,778,404	6
Debt Service, Loans, Transfers	229,079	337,717	47	588,096	57
Total Capital and Debt Expenditures	4,884,444	1,474,189	-70	20,366,500	7
Total Expenditures	9,218,032	6,755,908	-27	30,984,369	22
Ending Estimated Reserves	\$ 7,750,987	\$ 8,299,404	7%	\$ 1,493,284	556%

**City of Bellingham
Water Fund #410
July 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) 2,139,445	1,709,444	-20	3,184,060	54
Metered Water	(1) 7,483,886	8,299,372	11	13,252,959	63
Demand Charges	670,702	701,026	5	1,030,000	68
Other Water System Charges	655,962	726,692	11	1,040,300	70
Investment Interest	46,175	15,355	-67	104,416	15
Other Revenues	245,333	214,102	-13	542,400	39
Other Financing Sources	335,417	335,417	0	15,575,000	2
Total Revenues	11,576,921	12,001,408	4	34,729,135	35
Operating Expenses					
Salaries, Wages & Benefits	2,173,210	2,679,169	23	4,334,675	62
Supplies & Services	6,071,851	6,895,634	14	12,337,549	56
Total Operating Expenses	8,245,061	9,574,803	16	16,672,223	57
Capital and Debt Expenses					
Capital Outlay	959,871	1,338,912	39	17,565,163	8
Debt-(Principal & Interest), Interfund Loans, & Transfers	327,033	259,861	-21	1,055,167	25
Total Capital and Debt Expenses	1,286,904	1,598,773	24	18,620,330	9
Total Expenses	9,531,965	11,173,576	17	35,292,553	32
Ending Estimated Reserves - Water Operations	\$ 15,332,452	\$ 15,228,176	-1%	\$ 13,836,926	110%
Beginning Estimated Reserves - Watershed Activity	\$ 2,612,908	\$ 3,164,889	21%	\$ 3,164,889	100%
Revenues					
Watershed Charges	2,931,800	2,935,623	0	4,918,703	60
Demand Charges	117,832	122,523	4	101,650	121
Investment Interest	15,257	2,279	-85	35,564	6
Other Revenues	1,300	12,236	841	371,686	3
Total Revenues	3,066,189	3,072,661	0	5,427,603	57
Operating Expenses					
Salaries, Wages & Benefits	927	33,622	3529	112,020	30
Supplies & Services	542,723	560,264	3	1,606,438	35
Total Operating Expenses	543,650	593,886	9	1,718,458	35
Capital and Debt Expenses					
Capital Outlay	53,009	262,930	396	1,145,582	23
Debt-(Principal & Interest), Interfund Loans, & Transfers	346,019	843,806	144	2,548,533	33
Total Capital and Debt Expenses	399,028	1,106,736	177	3,694,115	30
Total Expenses	942,678	1,700,622	80	5,412,573	31
Ending Estimated Reserves - Watershed Activity	\$ 4,736,419	\$ 4,536,928	-4%	\$ 3,179,919	143%
Ending Estimated Reserves - Water/Watershed	\$ 20,068,871	\$ 19,765,104	-2%	\$ 17,016,845	116%

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

City of Bellingham
Wastewater Fund #420/421
July 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	5,365,254	5,601,515	4	8,602,247	65
Metered Sewer	5,637,836	6,036,905	7	10,348,500	58
Investment Interest	71,610	31,393	-56	91,508	34
Other Revenues	(1) 1,708,863	4,149,265	143	2,341,932	177
Other Financing Sources	-	-	0	7,000,000	0
Total Revenues	12,783,563	15,819,077	24	28,384,187	56
Operating Expenses					
Salaries, Wages & Benefits	2,150,338	2,438,954	13	4,196,357	58
Supplies	643,133	652,505	1	1,533,375	43
Services-Professional, Repairs, Utilities	4,617,179	5,272,101	14	11,020,867	48
Intergovernmental Services, Taxes, & Fees	1,198	14,565	1116	85,000	17
Total Operating Expenses	7,411,847	8,378,126	13	16,835,599	50
Capital and Debt Expenses					
Capital Outlay	2,568,147	1,406,018	-45	9,224,651	15
Debt Service, Loans, Transfers	1,634,930	1,611,830	-1	3,172,555	51
Total Capital and Debt Expenses	4,203,076	3,017,847	-28	12,397,206	24
Total Expenses	11,614,923	11,395,973	-2	29,232,804	39
Ending Estimated Reserves	\$ 23,531,089	\$ 28,783,911	22%	\$ 23,512,189	122%

(1) Wastewater treatment plant capital contributions of \$2.4 million.

**City of Bellingham
Parking Fund #465
July 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	914,369	864,641	-5	1,422,061	61
Parking Infraction Fines	406,997	452,106	11	599,460	75
Facilities Rental	108,447	107,310	-1	158,185	68
Investment Interest	14,282	2,680	-81	29,514	9
Other Revenues	1,427	136	-90	500	27
Total Revenues	1,445,522	1,426,874	-1	2,209,720	65
Operating Expenses					
Salaries, Wages & Benefits	161,888	160,412	-1	312,466	51
Supplies	16,063	42,785	166	364,727	12
Services-Professional, Repairs, Utilities	830,187	892,734	8	1,557,910	57
Total Operating Expenses	1,008,138	1,095,931	9	2,235,103	49
Capital Expenses					
Capital Outlay	1,378	356,421	25774	1,325,000	27
Total Capital Expenses	1,378	356,421	25774	1,325,000	27
Total Expenses	1,009,516	1,452,352	44	3,560,103	41
Ending Estimated Reserves	\$ 3,530,971	\$ 3,546,958	0%	\$ 2,222,053	160%

**City of Bellingham
Medic One Fund #470
July 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	365,732	380,135	4	617,100	62
Ambulance & Emergency Aid Fees	2,795,444	2,905,756	4	4,976,678	58
City of Bellingham - General Fund	656,250	656,250	0	1,125,000	58
Investment Interest	7,967	1,230	-85	9,333	13
Other Revenues & Financing Sources	3,323	1,188	-64	-	0
Total Revenues	3,828,715	3,944,559	3	6,728,111	59
Operating Expenses					
Salaries, Wages & Benefits	2,449,651	2,515,375	3	4,515,381	56
Supplies	144,672	136,375	-6	327,427	42
Services-Professional, Repairs, Utilities	847,835	924,810	9	1,660,635	56
Total Operating Expenses	3,442,157	3,576,560	6	6,503,443	153
Capital Expenses					
Capital Outlay	-	2,090	0	115,000	2
Total Capital Expenses	-	2,090	0	115,000	2
Total Expenses	3,442,157	3,578,650	4	6,618,443	54
Ending Estimated Reserves	\$ 2,071,024	\$ 2,002,391	-3%	\$ 1,746,150	115%

**City of Bellingham
Fleet Fund #510
July 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	351,353	366,256	4	624,500	59
Operating Revenues - Interfund	2,088,076	2,407,214	15	3,771,485	64
Intergovernmental Revenue	-	5,000	0	36,000	14
Investment Interest	34,833	5,338	-85	54,941	10
Other Miscellaneous Revenues	(1) 116,187	204,240	76	59,055	346
Other Financing Sources	(2) 263,062	2,249	-99	0	0
Total Revenues	2,853,512	2,990,297	5	4,545,981	66
Operating Expenses					
Salaries, Wages & Benefits	693,449	853,833	23	1,432,267	60
Supplies	311,138	490,516	58	770,995	64
Services-Professional, Repairs, Utilities	559,848	575,277	3	1,414,424	41
Total Operating Expenses	1,564,435	1,919,626	23	3,617,686	53
Capital Expenses					
Capital Outlay - Vehicles & Equipment	1,489,230	1,598,812	7	2,818,668	57
Debt Service, Loans, Transfers	-	23,333	0	40,000	58
Total Capital Expenses	1,489,230	1,622,146	9	2,858,668	57
Total Expenses	3,053,666	3,541,772	16	6,476,354	55
Ending Estimated Reserves	\$ 7,986,671	\$ 6,936,304	-13%	\$ 5,557,406	125%

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

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

City of Bellingham
Special Revenue/Construction Funds
July 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	704,394	68,330	-90	109,095	63
Expenditures	(1) 1,697,291	36,848	-98	154,240	24
Ending Estimated Reserves	\$ 1,151,899	\$ 844,739	-27%	\$ 768,112	110%
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	371,361	253,930	-32	4,354,241	6
Expenditures	250,047	245,421	-2	5,531,409	4
Ending Estimated Reserves	\$ 1,219,629	\$ 1,077,203	-12%	\$ (108,474)	-993%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 7,345,371	\$ 9,131,763	24%	\$ 9,131,763	100%
Revenues	2,296,026	2,068,230	-10	2,866,951	72
Expenditures	933,220	343,319	-63	3,112,614	11
Ending Estimated Reserves	\$ 8,708,177	\$ 10,856,673	25%	\$ 8,886,100	122%
Police Funds #150's					
Beginning Estimated Reserves	\$ 472,625	\$ 444,673	-6%	\$ 444,673	100%
Revenues	308,892	306,588	-1	426,645	72
Expenditures	301,113	252,455	-16	398,370	63
Ending Estimated Reserves	\$ 480,404	\$ 498,805	4%	\$ 472,948	105%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 3,714,220	\$ 4,008,833	8%	\$ 4,008,833	100%
Revenues	2,802,316	2,849,080	2	5,253,338	54
Expenditures	2,859,670	3,675,466	29	7,854,781	47
Ending Estimated Reserves	\$ 3,656,866	\$ 3,182,447	-13%	\$ 1,407,390	226%
Transportation Benefit District #161					
Beginning Estimated Reserves	\$ 2,687,917	\$ 3,399,614	26%	\$ 3,399,614	100%
Revenues	2,755,339	2,873,426	4	4,741,044	61
Expenditures	1,084,700	838,089	-23	7,799,359	11
Ending Estimated Reserves	\$ 4,358,556	\$ 5,434,951	25%	\$ 341,299	1592%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 986,815	\$ 1,182,689	20%	\$ 1,182,689	100%
Revenues	332,139	289,818	-13	414,975	70
Expenditures	220,261	214,467	-3	469,251	46
Ending Estimated Reserves	\$ 1,098,694	\$ 1,258,041	15%	\$ 1,128,413	111%

(1) Land Acquisition in 2015.

City of Bellingham
Special Revenue/Construction Funds
July 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	3,752,434	3,803,612	1	5,562,790	68
Expenditures	7,254,261	1,108,312	-85	13,979,532	8
Ending Estimated Reserves	\$ 9,864,236	\$ 15,235,518	54%	\$ 4,123,476	369%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 597,397	\$ 774,239	30%	\$ 774,239	100%
Revenues	709,596	745,382	5	1,518,814	49
Expenditures	665,429	734,661	10	2,083,241	35
Ending Estimated Reserves	\$ 641,565	\$ 784,960	22%	\$ 209,812	374%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 4,285,755	\$ 2,374,699	-45%	\$ 2,374,699	100%
Revenues	1,658,369	1,738,955	5	3,020,057	58
Expenditures	(1) 916,785	1,805,127	97	3,286,060	55
Ending Estimated Reserves	\$ 5,027,340	\$ 2,308,527	-54%	\$ 2,108,696	109%
Community Development Grant Fund #190					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	524,369	352,635	-33	2,252,320	16
Expenditures	516,192	374,911	-27	2,252,320	17
Ending Estimated Reserves	\$ 8,177	\$ (22,276)	0%	\$ -	0%
Home Investment Partnership Grant Fund #191					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	185,442	189,714	2	2,548,620	7
Expenditures	297,928	237,121	-20	2,548,620	9
Ending Estimated Reserves	\$ (112,486)	\$ (47,407)	0%	\$ -	0%
Waterfront Construction #370s					
Beginning Estimated Reserves	\$ 1,798,043	\$ 2,891,234	61%	\$ 2,891,234	100%
Revenues	400,119	369,433	-8	1,066,675	35
Expenditures	-	-	0	-	0
Ending Estimated Reserves	\$ 2,198,162	\$ 3,260,667	48%	\$ 3,957,909	82%

(1) Low income housing levy funds revolving loans issued.

**City of Bellingham
Enterprise Funds
July 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	6,624,025	4,948,332	-25	13,157,057	38
Expenses	4,852,747	6,043,600	25	16,831,431	36
Ending Estimated Reserves	\$ 6,505,631	\$ 2,770,756	-57%	\$ 191,649	1446%
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 7,334,194	\$ 5,930,521	-19%	\$ 5,930,521	100%
Revenues	(1) 958,588	1,483,675	55	2,969,217	50
Expenses	700,000	611,638	-13	1,941,293	32
Ending Estimated Reserves	\$ 7,592,781	\$ 6,802,557	-10%	\$ 6,958,445	98%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 224,403	\$ 244,787	9%	\$ 244,787	100%
Revenues	325,139	344,957	6	567,913	61
Expenses	300,029	329,305	10	626,712	53
Ending Estimated Reserves	\$ 249,513	\$ 260,439	4%	\$ 185,988	140%
Golf Course Fund #460					
Beginning Estimated Reserves	\$ 172,821	\$ 225,754	31%	\$ 225,754	100%
Revenues	86,569	99,255	15	221,397	45
Expenses	62,178	80,706	30	199,807	40
Ending Estimated Reserves	\$ 197,212	\$ 244,303	24%	\$ 247,344	99%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 3,644,103	\$ 4,339,237	19%	\$ 4,339,237	100%
Revenues	1,787,332	1,993,620	12	2,632,812	76
Expenses	1,382,072	1,518,793	10	3,325,555	46
Ending Estimated Reserves	\$ 4,049,363	\$ 4,814,064	19%	\$ 3,646,494	132%

(1) Loan repayment proceeds from Watershed.

City of Bellingham
Internal Service Funds
July 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	1,285,440	1,482,153	15	3,265,716	45
Expenses	1,278,080	1,539,247	20	3,647,238	42
Ending Estimated Reserves	\$ 311,586	\$ 224,650	-28%	\$ (99,778)	-225%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 914,962	\$ 1,067,127	17%	\$ 1,067,127	100%
Revenues	2,590,510	2,736,584	6	4,745,134	58
Expenses	2,286,383	2,729,994	19	4,770,236	57
Ending Estimated Reserves	\$ 1,219,090	\$ 1,073,717	-12%	\$ 1,042,025	103%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 2,381,710	\$ 2,313,565	-3%	\$ 2,313,565	100%
Revenues	1,327,883	1,189,376	-10	1,988,255	60
Expenses	1,351,209	1,624,434	20	3,283,198	49
Ending Estimated Reserves	\$ 2,358,384	\$ 1,878,507	-20%	\$ 1,018,622	184%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,241,498	\$ 5,410,158	3%	\$ 5,410,158	100%
Revenues	664,491	645,010	-3	1,143,577	56
Expenses	515,422	547,196	6	1,174,089	47
Ending Estimated Reserves	\$ 5,390,567	\$ 5,507,973	2%	\$ 5,379,646	102%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 470,842	\$ 472,167	0%	\$ 472,167	100%
Revenues	71,242	74,694	5	125,444	60
Expenses	57,456	49,123	-15	179,744	27
Ending Estimated Reserves	\$ 484,627	\$ 497,738	3%	\$ 417,867	119%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,115,003	\$ 1,181,645	6%	\$ 1,181,645	100%
Revenues	400,614	421,769	5	607,542	69
Expenses	283,135	484,881	71	796,020	61
Ending Estimated Reserves	\$ 1,232,482	\$ 1,118,533	-9%	\$ 993,167	113%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 2,920,717	\$ 2,100,032	-28%	\$ 2,100,032	100%
Revenues	7,495,424	8,050,549	7	15,378,728	52
Expenses	7,490,759	7,843,559	5	15,500,574	51
Ending Estimated Reserves	\$ 2,925,383	\$ 2,307,021	-21%	\$ 1,978,186	117%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ -	\$ (105,935)	0%	\$ (105,935)	100%
Revenues	(1) 4,345,508	2,542,613	-41	7,402,337	34
Expenses	(1) 3,825,732	2,464,510	-36	7,319,864	34
Ending Estimated Reserves	\$ 519,776	\$ (27,832)	0%	\$ (23,462)	0%

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

City of Bellingham
Cash and Investments Report
July 2016

City Cash & Investments	Prior Year Ending	YTD Change	Current Month Ending
General Fund	\$ 15,685,654	\$ 166,638	\$ 15,852,292
General Fund Reserve	8,579,644	5,821	8,585,465
Street	4,625,421	4,169,061	8,794,482
Arterial, Paths - Street Funds	52,604	29,629	82,233
Park Acquisition	-	-	-
Capital Maintenance	734,848	23,659	758,507
Library Gift	80,861	5,384	86,245
Settlement Funds	1,255,990	743	1,256,733
Real Estate Excise Tax Funds	8,577,255	1,695,346	10,272,601
Police Special Revenue Funds	521,137	(41,666)	479,471
Public Safety Dispatch	4,225,581	(1,026,107)	3,199,474
Transportation Benefit District	3,836,818	1,599,805	5,436,623
Public Education & Government Access TV	1,203,210	60,383	1,263,593
Park Funds	12,756,247	2,961,010	15,717,257
Tourism	820,810	(35,871)	784,939
Low Income Housing Fund	2,926,375	(992,698)	1,933,677
Community Development Block Grant	-	(43,123)	(43,123)
Home Investment Partnership Grant	-	(51,208)	(51,208)
Debt & LID Funds	509,302	44,649	553,951
Waterfront Construction Fund	2,891,249	369,447	3,260,696
Water	14,524,548	(2,765,755)	11,758,793
Wastewater	14,658,769	2,446,559	17,105,328
Storm/Surface Water Utility	430,413	2,638,628	3,069,041
Solid Waste	6,092,470	568,186	6,660,656
Cemetery	33,061	(10,290)	22,771
Golf Course	255,563	9,429	264,992
Parking Services	3,673,643	(87,750)	3,585,893
Medic One	1,875,942	318,980	2,194,922
Development Services	4,436,285	388,362	4,824,647
Fleet Administration	7,565,457	(402,618)	7,162,839
Purchasing/Material Management	563,434	(283,732)	279,702
Facilities Administration	1,359,162	(101,270)	1,257,892
Technology & Telecommunications	2,430,369	(531,892)	1,898,477
Claims and Litigation	5,462,785	88,244	5,551,029
Unemployment Compensation	495,922	2,194	498,116
Workers Comp Self-Insurance	1,230,901	(114,003)	1,116,898
Health Benefits	2,139,927	163,000	2,302,927
PW Admin & Engineering	1,110,500	(1,141,745)	(31,245)
Fire and Police Pension Funds	15,806,930	977,119	16,784,049
Trust & Deposit Funds	245,985	1,636,193	1,882,178
Payroll & Accounts Payable Funds	-	3,067,276	3,067,276
Greenways Endowment	2,557,418	230,521	2,787,939
Natural Resources Protect & Restore	2,946,655	94,955	3,041,610
Total Unrestricted Cash & Investments	\$ 159,179,145	\$ 16,131,493	\$ 175,310,638
Restricted Cash & Investments			
Low Income Housing Fund	262,464	114,683	377,147
Debt & LID Funds	2,730,211	351,150	3,081,361
Water	4,248,244	1,529,675	5,777,919
Wastewater	10,140,515	(272,879)	9,867,636
Solid Waste	51,940	292,020	343,960
Cemetery	346,697	4,149	350,846
Facilities Administration	9,604	(98,380)	(88,776)
Total Restricted Cash & Investments	\$ 17,789,675	\$ 1,920,418	\$ 19,710,093
Total City Cash & Investments	\$ 176,968,820	\$ 18,051,911	\$ 195,020,731
Discrete Component Unit Cash & Investments			
Public Facilities District	\$ 1,657,727	\$ 486,163	\$ 2,143,890
Total Discrete Component Unit Cash & Investments	\$ 1,657,727	\$ 486,163	\$ 2,143,890
Total City & Component Unit Cash & Investments	\$ 178,626,547	\$ 18,538,074	\$ 197,164,621

**City of Bellingham
Investments
July 2016**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency Issues - Coupon	\$ 83,695,107	850	1.154
State Investment Pool	35,033,113		
Federal Agency Callable Issues - Coupon	34,591,551	840	0.990
Municipal Bonds	16,704,206	856	1.092
US Treasury Notes	10,020,185	137	0.677
Municipal Callable Bonds	2,014,600	487	1.202
Opus Bank	1,000,889		
Investments Total	\$ 183,059,651	794	1.076

Interest	
Monthly Interest Earned	\$ 137,329
YTD Interest Earned	\$ 885,356
Effective Rate of Return - YTD	0.91%

Investments by Issuer	
Fed. Nat. Mort. Assn.	30.22%
State Investment Pool	19.14%
Fed. Home Loan Mtg.	16.10%
Fed. Farm Credit Bank	13.30%
Municipal Bonds	10.23%
US Treasury Notes	5.47%
Fed. Home Loan Bank	4.99%
Opus Bank	0.55%
Total	100.00%

Investments by Dealer	
Mutual Securities	38.05%
State Pool	19.14%
DA Davidson	17.22%
Vining Sparks	10.80%
Stifel Nicholas & Co.	5.63%
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%
August 2016	40	183,059,651	1.08%	0.55%	0.49%	0.58%

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

July 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	704,839	736,318	4	1,224,000	60
Interest Income	3,819	6,701	75	15,736	43
Other Income	7,454	5,405	-27	10,250	53
Total Revenues	716,113	748,424	5	1,249,986	60
Operating Expenditures					
Supplies & Miscellaneous	-	-	0	1,030	0
Services-Professional, Repairs, Utilities	870	2,333	168	6,555	36
Intergovernmental Services, Taxes and Fees	16,378	16,378	0	34,500	47
Total Operating Expenditures	17,248	18,711	8	42,085	44
Capital and Debt Expenditures					
Debt-Principal & Interest	697,296	727,776	4	1,220,617	60
Total Capital and Debt Expenditures	697,296	727,776	4	1,220,617	60
Total Expenses	714,544	746,487	4	1,262,702	59
Ending Estimated Reserves	\$ 1,627,521	\$ 1,658,269	2%	\$ 1,643,615	101%