
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT MAY 2016

MAY IS THE FIFTH MONTH OF THE YEAR - 42% COMPLETE



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City of Bellingham
Citywide, All Funds, Combined Operating Statement
May 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	11,238,241	11,137,980	-1	23,724,361	47
Sales & Public Safety Tax	11,045,181	11,463,600	4	27,067,800	42
B & O Tax	6,665,728	7,244,715	9	13,704,811	53
Utility Taxes	7,265,031	7,604,510	5	17,606,526	43
Other Taxes	2,798,220	3,049,492	9	7,277,000	42
Grants, Entitlements, Revenue Sharing	4,147,026	3,361,042	-19	31,859,607	11
Utility Charges for Services	21,294,772	23,487,642	10	53,060,009	44
Other Charges, Fines, Permits, Licenses	7,864,509	8,652,854	10	20,750,014	42
Interest, Rentals, Bonds, Other Revenues	8,810,572	8,719,530	-1	47,211,836	18
Interfund Sales & Service	10,036,727	8,946,864	-11	25,107,070	36
Interfund Loans & Transfers	2,366,980	2,480,281	5	7,077,058	35
Total Revenues	93,532,987	96,148,512	3	274,446,092	35
Expenditures					
General Governmental Services	11,929,355	12,711,466	7	35,772,433	36
Fire, Police, Municipal Court	20,609,696	21,688,971	5	55,320,364	39
Public Works Operations	25,469,041	27,868,727	9	81,990,450	34
Planning, Hearing Examiner	(1) 3,621,217	4,643,030	28	16,953,420	27
Libraries, Museums, Parks	5,544,663	5,869,540	6	17,173,844	34
Total Operating Expenditures	67,173,973	72,781,735	8	207,210,511	35
Capital and Debt Expenditures					
Capital Expenditures	14,462,272	6,389,029	-56	87,024,400	7
Debt Service, Loans, Transfers	4,173,140	4,205,194	1	15,306,073	27
Total Capital and Debt Expenditures	18,635,412	10,594,223	-43	102,330,473	10
Total Expenditures	85,809,384	83,375,958	-3	309,540,984	27
Ending Estimated Reverses	\$ 175,733,807	\$ 185,731,806	6%	\$ 137,864,360	135%

(1) Low Income Housing levy funds.

***Excludes PFD (Discrete Component Unit)

City of Bellingham
General Fund #001
May 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	6,651,698	6,605,556	-1	14,077,208	47
Sales & Public Safety Tax	5,191,754	5,400,652	4	12,969,000	42
B & O Tax	6,665,728	7,244,715	9	13,704,811	53
Utility Taxes	6,677,835	7,023,154	5	16,203,720	43
Other Taxes	1,170,800	1,248,385	7	2,961,200	42
Grants, Entitlements, Revenue Sharing	413,919	681,184	65	1,669,942	41
Charges, Fines, Permits, Licenses	2,128,729	2,117,795	-1	5,829,405	36
Interest, Rentals, Bonds, Other Revenues	323,591	238,535	-26	734,008	32
Interfund Sales & Service	1,858,934	1,836,941	-1	4,482,897	41
Interfund Loans & Transfers	62,500	62,500	0	150,000	42
Total Revenues	31,145,488	32,459,418	4	72,782,191	45
Expenditures					
Executive	347,748	349,179	0	874,208	40
City Council	203,474	214,387	5	551,845	39
Hearings Examiner	28,601	27,323	-4	365,291	7
Museum	589,626	630,682	7	1,578,060	40
Library	1,711,168	1,841,854	8	4,579,825	40
Finance	829,275	851,056	3	2,358,027	36
Human Resources	481,828	448,458	-7	1,257,720	36
Information Technology	1,181,552	1,303,383	10	2,917,559	45
Legal	655,435	661,201	1	1,933,803	34
Judicial	763,785	821,014	7	2,221,412	37
Parks & Recreation	2,746,267	2,910,546	6	8,127,511	36
Planning & Community Development	1,124,301	1,330,935	18	3,284,333	41
Fire	6,107,364	6,186,496	1	17,527,076	35
Police	9,143,532	9,768,108	7	24,178,017	40
Total Operating Expenditures	25,913,958	27,344,620	6	71,754,686	38
Capital and Debt Expenditures					
Capital Expenditures	1,015,999	57,171	-94	1,659	3446
Debt Service, Loans, Transfers	1,621,522	1,668,547	3	4,700,560	35
Total Capital and Debt Expenditures	2,637,521	1,725,718	-35	4,702,219	37
Total Expenditures	28,551,479	29,070,339	2	76,456,905	38
Ending Estimated Reserves	\$ 20,319,106	\$ 23,752,754	17%	\$ 16,688,961	142%

**City of Bellingham
General Fund Reserves
May 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
May 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	3,121,095	3,246,696	4	7,725,500	42
Federal/State Grants	613,365	441,921	-28	13,128,095	3
Entitlements, Revenue Sharing	671,356	753,989	12	1,607,750	47
Interfund Fees	3,971	3,885	-2	-	0
Investment Interest	38,020	3,335	-91	116,190	3
Other Revenues	392,033	130,362	-67	1,652,980	8
Other Financing Sources	-	8,184	0	19,642	42
Total Revenues	4,839,840	4,588,373	-5	24,250,157	19
Operating Expenditures					
Salaries, Wages & Benefits	725,177	1,111,035	53	2,307,028	48
Supplies	150,222	235,561	57	612,149	38
Services-Professional, Repairs, Utilities	2,116,437	2,728,623	29	7,593,692	36
Intergovernmental Services, Taxes, & Fees	46,208	47,379	3	105,000	45
Total Operating Expenditures	3,038,044	4,122,597	36	10,617,869	39
Capital and Debt Expenditures					
Capital Outlay	3,010,686	629,570	-79	19,778,404	3
Debt Service, Loans, Transfers	222,413	225,983	2	588,096	38
Total Capital and Debt Expenditures	3,233,098	855,552	-74	20,366,500	4
Total Expenditures	6,271,143	4,978,150	-21	30,984,369	16
Ending Estimated Reserves	\$ 8,844,152	\$ 7,837,719	-11%	\$ 1,493,284	525%

City of Bellingham
Water Fund #410
May 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) 1,626,454	1,324,759	-19	3,184,060	42
Metered Water	(1) 5,030,616	5,951,967	18	13,252,959	45
Demand Charges	293,373	412,334	41	1,030,000	40
Other Water System Charges	481,354	443,200	-8	1,040,300	43
Investment Interest	38,822	13,011	-66	104,416	12
Other Revenues	121,632	119,312	-2	542,400	22
Other Financing Sources	239,583	239,583	0	15,575,000	2
Total Revenues	7,831,834	8,504,166	9	34,729,135	24
Operating Expenses					
Salaries, Wages & Benefits	1,477,565	1,893,177	28	4,334,675	44
Supplies & Services	4,225,541	5,066,505	20	12,337,549	41
Total Operating Expenses	5,703,106	6,959,682	22	16,672,223	42
Capital and Debt Expenses					
Capital Outlay	312,334	393,405	26	17,565,163	2
Debt-(Principal & Interest), Interfund Loans, & Transfers	251,890	215,861	-14	1,055,167	20
Total Capital and Debt Expenses	564,225	609,266	8	18,620,330	3
Total Expenses	6,267,331	7,568,949	21	35,292,553	21
Ending Estimated Reserves - Water Operations	\$ 14,851,999	\$ 15,335,562	3%	\$ 13,836,926	111%
Beginning Estimated Reserves - Watershed Activity	\$ 2,612,908	\$ 3,164,889	21%	\$ 3,164,889	100%
Revenues					
Watershed Charges	2,052,436	2,156,325	5	4,918,703	44
Demand Charges	53,153	71,190	34	101,650	70
Investment Interest	12,666	2,279	-82	35,564	6
Other Revenues	1,201	-	-100	371,686	0
Total Revenues	2,119,455	2,229,794	5	5,427,603	41
Operating Expenses					
Salaries, Wages & Benefits	927	24,231	2515	112,020	22
Supplies & Services	376,783	389,780	3	1,606,438	24
Total Operating Expenses	377,709	414,011	10	1,718,458	24
Capital and Debt Expenses					
Capital Outlay	38,233	238,245	523	1,145,582	21
Debt-(Principal & Interest), Interfund Loans, & Transfers	317,416	602,719	90	2,548,533	24
Total Capital and Debt Expenses	355,649	840,964	136	3,694,115	23
Total Expenses	733,358	1,254,975	71	5,412,573	23
Ending Estimated Reserves - Watershed Activity	\$ 3,999,005	\$ 4,139,708	4%	\$ 3,179,919	130%
Ending Estimated Reserves - Water/Watershed	\$ 18,851,005	\$ 19,475,269	3%	\$ 17,016,845	114%

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

City of Bellingham
Wastewater Fund #420/421
May 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	3,887,450	4,216,702	8	8,602,247	49
Metered Sewer	3,855,488	4,392,049	14	10,348,500	42
Investment Interest	60,627	24,706	-59	91,508	27
Other Revenues	864,238	976,234	13	9,341,932	10
Total Revenues	8,667,803	9,609,692	11	28,384,187	34
Operating Expenses					
Salaries, Wages & Benefits	1,554,100	1,747,430	12	4,196,357	42
Supplies	446,783	473,200	6	1,533,375	31
Services-Professional, Repairs, Utilities	3,173,390	3,863,056	22	11,020,867	35
Intergovernmental Services, Taxes, & Fees	1,198	707	-41	85,000	1
Total Operating Expenses	5,175,471	6,084,393	18	16,835,599	36
Capital and Debt Expenses					
Capital Outlay	1,570,133	993,553	-37	9,224,651	11
Debt Service, Loans, Transfers	1,155,807	1,151,307	0	3,172,555	36
Total Capital and Debt Expenses	2,725,940	2,144,860	-21	12,397,206	17
Total Expenses	7,901,411	8,229,253	4	29,232,804	28
Ending Estimated Reserves	\$ 23,128,841	\$ 25,741,245	11%	\$ 23,512,189	109%

**City of Bellingham
Parking Fund #465
May 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	678,556	618,288	-9	1,422,061	43
Parking Infraction Fines	306,139	338,121	10	599,460	56
Facilities Rental	77,016	73,977	-4	158,185	47
Investment Interest	12,116	2,680	-78	29,514	9
Other Revenues	1,305	106	-92	500	21
Total Revenues	1,075,132	1,033,173	-4	2,209,720	47
Operating Expenses					
Salaries, Wages & Benefits	115,252	123,486	7	312,466	40
Supplies	10,948	29,522	170	364,727	8
Services-Professional, Repairs, Utilities	592,525	634,932	7	1,557,910	41
Total Operating Expenses	718,725	787,940	10	2,235,103	35
Capital Expenses					
Capital Outlay	-	165,757	0	1,325,000	13
Total Capital Expenses	-	165,757	0	1,325,000	13
Total Expenses	718,725	953,697	33	3,560,103	27
Ending Estimated Reserves	\$ 3,451,371	\$ 3,651,911	6%	\$ 2,222,053	164%

City of Bellingham
Medic One Fund #470
May 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	261,041	271,484	4	617,100	44
Ambulance & Emergency Aid Fees	1,996,745	2,075,690	4	4,976,678	42
City of Bellingham - General Fund	468,750	468,750	0	1,125,000	42
Investment Interest	6,643	1,230	-81	9,333	13
Other Revenues	3,001	688	-77	-	0
Total Revenues	2,736,181	2,817,843	3	6,728,111	42
Operating Expenses					
Salaries, Wages & Benefits	1,770,472	1,787,809	1	4,515,381	40
Supplies	79,592	98,400	24	327,427	30
Services-Professional, Repairs, Utilities	614,878	658,806	7	1,660,635	40
Total Operating Expenses	2,464,942	2,545,016	3	6,503,443	39
Capital Expenses					
Capital Outlay	-	2,090	0	115,000	2
Total Capital Expenses	-	2,090	0	115,000	2
Total Expenses	2,464,942	2,547,106	3	6,618,443	38
Ending Estimated Reserves	\$ 1,955,704	\$ 1,907,218	-2%	\$ 1,746,150	109%

**City of Bellingham
Fleet Fund #510
May 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	253,062	263,246	4	624,500	42
Operating Revenues - Interfund	1,517,261	1,690,460	11	3,771,485	45
Intergovernmental Revenue	-	5,000	0	36,000	14
Investment Interest	30,004	5,193	-83	54,941	9
Other Miscellaneous Revenues	(1) 104,629	154,276	47	59,055	261
Other Financing Sources	(1) 259,760	-	-100	-	0
Total Revenues	2,164,716	2,118,175	-2	4,545,981	47
Operating Expenses					
Salaries, Wages & Benefits	490,932	613,563	25	1,432,267	43
Supplies	205,684	347,705	69	770,995	45
Services-Professional, Repairs, Utilities	(1) 438,689	420,885	-4	1,414,424	30
Total Operating Expenses	1,135,305	1,382,153	22	3,617,686	38
Capital Expenses					
Capital Outlay - Vehicles & Equipment	975,810	1,084,683	11	2,818,668	38
Debt Service, Loans, Transfers	-	16,667	0	40,000	42
Total Capital Expenses	975,810	1,101,350	13	2,858,668	39
Total Expenses	2,111,115	2,483,503	18	6,476,354	38
Ending Estimated Reserves	\$ 8,240,425	\$ 7,122,451	-14%	\$ 5,557,406	128%

(1) Reorg. of Radio Communications group from Street to Fleet.

City of Bellingham
Special Revenue/Construction Funds
May 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) 358,260	53,272	-85	109,095	49
Expenditures	(1) 1,117,600	6,847	-99	154,240	4
Ending Estimated Reserves	\$ 1,385,455	\$ 859,682	-38%	\$ 768,112	112%
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	208,247	185,530	-11	4,354,241	4
Expenditures	198,391	207,047	4	5,531,409	4
Ending Estimated Reserves	\$ 1,108,172	\$ 1,047,177	-6%	\$ (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	1,260,097	1,331,184	6	2,866,951	46
Expenditures	424,770	195,333	-54	3,112,614	6
Ending Estimated Reserves	\$ 8,180,698	\$ 10,267,614	26%	\$ 8,886,100	116%
Police Funds #150's					
Beginning Estimated Reserves	\$ 472,625	\$ 444,673	-6%	\$ 444,673	100%
Revenues	170,653	208,773	22	426,645	49
Expenditures	254,995	224,694	-12	398,370	56
Ending Estimated Reserves	\$ 388,283	\$ 428,752	10%	\$ 472,948	91%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 3,714,220	\$ 4,008,833	8%	\$ 4,008,833	100%
Revenues	1,665,080	1,680,184	1	5,253,338	32
Expenditures	(2) 1,992,394	2,235,116	12	7,854,781	28
Ending Estimated Reserves	\$ 3,386,906	\$ 3,453,901	2%	\$ 1,407,390	245%
Transportation Benefit District #161					
Beginning Estimated Reserves	\$ 2,687,917	\$ 3,399,614	26%	\$ 3,399,614	100%
Revenues	1,981,768	2,065,829	4	4,741,044	44
Expenditures	717,969	633,363	-12	7,799,359	8
Ending Estimated Reserves	\$ 3,951,717	\$ 4,832,080	22%	\$ 341,299	1416%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 986,815	\$ 1,182,689	20%	\$ 1,182,689	100%
Revenues	240,147	182,391	-24	414,975	44
Expenditures	138,691	139,717	1	469,251	30
Ending Estimated Reserves	\$ 1,088,271	\$ 1,225,363	13%	\$ 1,128,413	109%

(1) 2015 Federal Building remodel project.

(2) 911 telephone and CAD project.

City of Bellingham
Special Revenue/Construction Funds
May 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	3,314,012	3,085,477	-7	5,562,790	55
Expenditures	(1) 6,716,005	342,456	-95	13,979,532	2
Ending Estimated Reserves	\$ 9,964,069	\$ 15,283,239	53%	\$ 4,123,476	371%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 597,397	\$ 774,239	30%	\$ 774,239	100%
Revenues	451,656	485,373	7	1,518,814	32
Expenditures	462,582	283,065	-39	2,083,241	14
Ending Estimated Reserves	\$ 586,471	\$ 976,547	67%	\$ 209,812	465%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 4,285,755	\$ 2,374,699	-45%	\$ 2,374,699	100%
Revenues	1,455,794	1,492,891	3	3,020,057	49
Expenditures	(2) 639,041	1,661,781	160	3,286,060	51
Ending Estimated Reserves	\$ 5,102,508	\$ 2,205,809	-57%	\$ 2,108,696	105%
Community Development Grant Fund #190					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	309,334	174,480	-44	2,252,320	8
Expenditures	359,038	232,937	-35	2,252,320	10
Ending Estimated Reserves	\$ (49,704)	\$ (58,457)	0%	\$ -	0%
Home Investment Partnership Grant Fund #191					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	105,224	157,123	49	2,548,620	6
Expenditures	83,861	148,367	77	2,548,620	6
Ending Estimated Reserves	\$ 21,363	\$ 8,757	-59%	\$ -	0%
Waterfront Construction #370s					
Beginning Estimated Reserves	\$ 1,798,043	\$ 2,891,234	61%	\$ 2,891,234	100%
Revenues	276,007	240,096	-13	1,066,675	23
Expenditures	-	-	0	-	0
Ending Estimated Reserves	\$ 2,074,050	\$ 3,131,330	51%	\$ 3,957,909	79%

(1) New park purchase and construction.

(2) Low Income Housing revolving loans.

City of Bellingham
Enterprise Funds
May 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	3,242,060	3,567,504	10	13,157,057	27
Expenses	2,955,505	4,861,752	64	16,831,431	29
Ending Estimated Reserves	\$ 5,020,906	\$ 2,571,775	-49%	\$ 191,649	1342%
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 7,334,194	\$ 5,930,521	-19%	\$ 5,930,521	100%
Revenues	(1) 682,314	1,151,618	69	2,969,217	39
Expenses	468,477	372,393	-21	1,941,293	19
Ending Estimated Reserves	\$ 7,548,031	\$ 6,709,745	-11%	\$ 6,958,445	96%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 224,403	\$ 244,787	9%	\$ 244,787	100%
Revenues	234,453	263,065	12	567,913	46
Expenses	201,503	237,526	18	626,712	38
Ending Estimated Reserves	\$ 257,353	\$ 270,327	5%	\$ 185,988	145%
Golf Course Fund #460					
Beginning Estimated Reserves	\$ 172,821	\$ 225,754	31%	\$ 225,754	100%
Revenues	94,178	68,953	-27	221,397	31
Expenses	42,053	65,271	55	199,807	33
Ending Estimated Reserves	\$ 224,946	\$ 229,436	2%	\$ 247,344	93%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 3,644,103	\$ 4,339,237	19%	\$ 4,339,237	100%
Revenues	1,098,520	1,321,678	20	2,632,812	50
Expenses	986,292	1,046,102	6	3,325,555	31
Ending Estimated Reserves	\$ 3,756,331	\$ 4,614,813	23%	\$ 3,646,494	127%

(1) Interfund loan repayment.

City of Bellingham
Internal Service Funds
May 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	947,483	1,051,825	11	3,265,716	32
Expenses	955,065	1,087,302	14	3,647,238	30
Ending Estimated Reserves	\$ 296,644	\$ 246,267	-17%	\$ (99,778)	0%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 914,962	\$ 1,067,127	17%	\$ 1,067,127	100%
Revenues	1,881,946	1,985,102	5	4,745,134	42
Expenses	1,512,205	1,950,716	29	4,770,236	41
Ending Estimated Reserves	\$ 1,284,702	\$ 1,101,513	-14%	\$ 1,042,025	106%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 2,381,710	\$ 2,313,565	-3%	\$ 2,313,565	100%
Revenues	954,286	852,518	-11	1,988,255	43
Expenses	817,144	1,191,248	46	3,283,198	36
Ending Estimated Reserves	\$ 2,518,852	\$ 1,974,835	-22%	\$ 1,018,622	194%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,241,498	\$ 5,410,158	3%	\$ 5,410,158	100%
Revenues	477,919	461,800	-3	1,143,577	40
Expenses	185,172	208,046	12	1,174,089	18
Ending Estimated Reserves	\$ 5,534,245	\$ 5,663,912	2%	\$ 5,379,646	105%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 470,842	\$ 472,167	0%	\$ 472,167	100%
Revenues	51,668	54,494	5	125,444	43
Expenses	53,621	44,899	-16	179,744	25
Ending Estimated Reserves	\$ 468,890	\$ 481,761	3%	\$ 417,867	115%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,115,003	\$ 1,181,645	6%	\$ 1,181,645	100%
Revenues	285,436	298,071	4	607,542	49
Expenses	(2) 220,694	403,309	83	796,020	51
Ending Estimated Reserves	\$ 1,179,746	\$ 1,076,408	-9%	\$ 993,167	108%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 2,920,717	\$ 2,100,032	-28%	\$ 2,100,032	100%
Revenues	5,497,229	5,895,522	7	15,378,728	38
Expenses	5,358,427	5,617,636	5	15,500,574	36
Ending Estimated Reserves	\$ 3,059,519	\$ 2,377,918	-22%	\$ 1,978,186	120%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ -	\$ (105,935)	0%	\$ (105,935)	100%
Revenues	(1) 3,045,284	1,850,266	-39	7,402,337	25
Expenses	(1) 2,723,429	1,762,952	-35	7,319,864	24
Ending Estimated Reserves	\$ 321,854	\$ (18,621)	-106%	\$ (23,462)	0%

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

(2) Pending litigation.

City of Bellingham
Cash and Investments Report
May 2016

City Cash & Investments	Prior Year Ending Balance	YTD Change	Current Month Ending Balance
General Fund	\$ 15,685,654	563,179	\$ 16,248,833
General Fund Reserve	8,579,644	5,821	8,585,465
Street	4,625,421	3,854,465	8,479,886
Arterial, Paths - Street Funds	52,604	15,797	68,401
Park Acquisition	-	-	-
Capital Maintenance	734,848	33,893	768,741
Library Gift	80,861	10,198	91,059
Settlement Funds	1,255,990	(46,309)	1,209,681
Real Estate Excise Tax Funds	8,577,255	1,097,929	9,675,184
Police Special Revenue Funds	521,137	(103,417)	417,720
Public Safety Dispatch	4,225,581	(728,964)	3,496,617
Transportation Benefit District	3,836,818	996,934	4,833,752
Public Education & Government Access TV	1,203,210	30,337	1,233,547
Park Funds	12,756,247	3,004,746	15,760,993
Tourism	820,810	155,755	976,565
Low Income Housing Fund	2,926,375	(1,095,416)	1,830,959
Community Development Block Grant	-	(79,226)	(79,226)
Home Investment Partnership Grant	-	4,955	4,955
Debt & LID Funds	509,302	(332,298)	177,004
Waterfront Construction Fund	2,891,249	240,109	3,131,358
Water	14,524,548	(478,126)	14,046,422
Wastewater	14,658,769	1,643,155	16,301,924
Storm/Surface Water Utility	430,413	2,427,375	2,857,788
Solid Waste	6,092,470	483,879	6,576,349
Cemetery	33,061	1,906	34,967
Golf Course	255,563	(3,424)	252,139
Parking Services	3,673,643	25,200	3,698,843
Medic One	1,875,942	609,289	2,485,231
Development Services	4,436,285	196,277	4,632,562
Fleet Administration	7,565,457	(195,889)	7,369,568
Purchasing/Material Management	563,434	(284,383)	279,051
Facilities Administration	1,359,162	(296,803)	1,062,359
Technology & Telecommunications	2,430,369	(439,837)	1,990,532
Claims and Litigation	5,462,785	246,306	5,709,091
Unemployment Compensation	495,922	(13,832)	482,090
Workers Comp Self-Insurance	1,230,901	(143,904)	1,086,997
Health Benefits	2,139,927	228,953	2,368,880
PW Admin & Engineering	1,110,500	(1,113,204)	(2,704)
Fire and Police Pension Funds	15,806,930	840,302	16,647,232
Trust & Deposit Funds	245,985	2,922,328	3,168,313
Payroll & Accounts Payable Funds	-	3,058,885	3,058,885
Greenways Endowment	2,557,418	196,202	2,753,620
Natural Resources Protect & Restore	2,946,655	68,373	3,015,028
Total Unrestricted Cash & Investments	\$ 159,179,145	\$ 17,607,516	\$ 176,786,661
Restricted Cash & Investments			
Low Income Housing Fund	262,464	114,683	377,147
Debt & LID Funds	2,730,211	233,504	2,963,715
Water	4,248,244	957,682	5,205,926
Wastewater	10,140,515	(1,383,838)	8,756,677
Solid Waste	51,940	259,759	311,699
Cemetery	346,697	2,608	349,305
Facilities Administration	9,604	48,025	57,629
Total Restricted Cash & Investments	\$ 17,789,675	\$ 232,423	\$ 18,022,098
Total City Cash & Investments	\$ 176,968,820	\$ 17,839,939	\$ 194,808,759
Discrete Component Unit Cash & Investments			
Public Facilities District	\$ 1,657,727	246,223	\$ 1,903,950
Total Discrete Component Unit Cash & Investments	\$ 1,657,727	\$ 246,223	\$ 1,903,950
Total City & Component Unit Cash & Investments	\$ 178,626,547	\$ 18,086,162	\$ 196,712,709

**City of Bellingham
Investments
May 2016**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency Issues - Coupon	\$ 78,426,270	802	1.118
Federal Agency Callable Issues - Coupon	30,276,512	651	0.991
State Investment Pool	35,004,353		
Municipal Bonds	13,415,134	579	1.056
US Treasury Notes	10,018,065	198	0.677
Municipal Callable Bonds	2,010,740	548	1.202
Investments Total	\$ 169,151,074	696	1.051

Interest	
Monthly Interest Earned	\$ 119,720
YTD Interest Earned	\$ 600,806
Effective Rate of Return - YTD	0.90%

Investments by Issuer	
Fed. Nat. Mort. Assn.	29.67%
State Investment Pool	20.69%
Fed. Home Loan Mtg.	14.85%
Fed. Farm Credit Bank	11.41%
Municipal Bonds	9.12%
Fed. Home Loan Bank	8.34%
US Treasury Notes	5.92%
Total	100.00%

Investments by Dealer	
Mutual Securities	38.10%
State Pool	20.68%
DA Davidson	19.62%
Seattle Northwest	10.05%
Wells Fargo Bank	5.17%
Vining Sparks	3.26%
Stifel Nicholas & Co.	3.12%
Total	100.00%

Investment Statistics	Total Securities	Total Investment Market Value	YTM 365 Equivalent	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%
January 2016	36	160,823,737	0.97%	0.39%	0.50%
February 2016	37	161,444,260	0.97%	0.42%	0.52%
March 2016	36	161,577,201	1.01%	0.45%	0.53%
April 2016	36	156,525,498	1.02%	0.43%	0.54%
May 2016	37	169,151,074	1.05%	0.43%	0.56%

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

May 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	501,712	524,177	4	1,224,000	43
Interest Income	3,147	2,703	-14	15,736	17
Other Income	5,351	4,545	-15	10,250	44
Total Revenues	510,210	531,426	4	1,249,986	43
Operating Expenditures					
Supplies & Miscellaneous	-	-	0	1,030	0
Services-Professional, Repairs, Utilities	639	2,110	230	6,555	32
Intergovernmental Services, Taxes and Fees	11,698	11,698	0	34,500	34
Total Operating Expenditures	12,337	13,808	12	42,085	33
Capital and Debt Expenditures					
Debt-Principal & Interest	498,069	519,840	4	1,220,617	43
Total Capital and Debt Expenditures	498,069	519,840	4	1,220,617	43
Total Expenses	510,406	533,648	5	1,262,702	42
Ending Estimated Reserves	\$ 1,625,756	\$ 1,654,109	2%	\$ 1,643,615	101%