
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT SEPTEMBER 2016

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



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City of Bellingham
Citywide, All Funds, Combined Operating Statement
September 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	12,961,268	13,270,508	2	23,724,361	56
Sales & Public Safety Tax	20,455,709	21,250,231	4	27,067,800	79
B & O Tax	10,770,628	11,492,285	7	13,704,811	84
Utility Taxes	12,418,697	13,285,835	7	17,606,526	75
Other Taxes	6,116,563	6,221,787	2	7,277,000	85
Grants, Entitlements, Revenue Sharing	9,009,392	9,966,326	11	31,859,607	31
Utility Charges for Services	40,866,920	43,033,403	5	53,060,009	81
Other Charges, Fines, Permits, Licenses	16,873,848	17,361,967	3	20,750,014	84
Interest, Rentals, Bonds, Other Revenues	15,573,749	16,107,116	3	47,257,836	34
Interfund Sales & Service	(1) 18,390,544	18,193,873	-1	25,107,070	72
Interfund Loans & Transfers	4,486,558	4,675,749	4	7,077,058	66
Total Revenues	167,923,875	174,859,080	4	274,492,092	64
Expenditures					
General Governmental Services	21,716,331	22,761,866	5	35,772,433	64
Fire, Police, Municipal Court	37,420,695	40,793,631	9	55,320,364	74
Public Works Operations	48,286,411	51,172,597	6	82,648,589	62
Planning, Hearing Examiner	(2) 7,299,967	8,474,065	16	16,953,420	50
Libraries, Museums, Parks	10,519,757	11,010,232	5	17,285,898	64
Total Operating Expenditures	125,243,162	134,212,391	7	207,980,704	65
Capital and Debt Expenditures					
Capital Expenditures	30,369,621	14,385,767	-53	87,002,346	17
Debt Service, Loans, Transfers	9,876,499	10,170,399	3	15,306,073	66
Total Capital and Debt Expenditures	40,246,120	24,556,166	-39	102,308,419	24
Total Expenditures	165,489,282	158,768,557	-4	310,289,123	51
Ending Estimated Reverses	\$ 170,444,797	\$ 189,049,775	11%	\$ 137,162,221	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
September 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	7,668,933	7,859,397	2	14,077,208	56
Sales & Public Safety Tax	9,520,957	9,905,658	4	12,969,000	76
B & O Tax	10,770,628	11,492,285	7	13,704,811	84
Utility Taxes	11,505,792	12,235,036	6	16,203,720	76
Other Taxes	2,263,743	2,276,500	1	2,961,200	77
Grants, Entitlements, Revenue Sharing	(1) 881,587	1,586,073	80	1,669,942	95
Charges, Fines, Permits, Licenses	4,022,849	4,091,656	2	5,829,405	70
Interest, Rentals, Bonds, Other Revenues	636,575	556,256	-13	734,008	76
Interfund Sales & Service	3,372,133	3,306,494	-2	4,482,897	74
Interfund Loans & Transfers	112,500	112,500	0	150,000	75
Total Revenues	50,755,696	53,421,855	5	72,782,191	73
Expenditures					
Executive	647,063	635,367	-2	874,208	73
City Council	365,686	388,088	6	551,845	70
Hearings Examiner	55,049	63,972	16	365,291	18
Museum	1,062,519	1,111,665	5	1,578,060	70
Library	3,061,855	3,315,925	8	4,579,825	72
Finance	1,567,221	1,559,185	-1	2,358,027	66
Human Resources	856,916	815,879	-5	1,257,720	65
Information Technology	1,992,189	2,158,252	8	2,917,559	74
Legal	1,147,557	1,189,754	4	1,933,803	62
Judicial	1,449,619	1,501,253	4	2,221,412	68
Parks & Recreation	5,459,736	5,641,085	3	8,127,511	69
Planning & Community Development	1,956,641	2,023,988	3	3,284,333	62
Fire	11,147,592	12,296,020	10	17,527,076	70
Police	16,570,791	17,660,867	7	24,178,017	73
Total Operating Expenditures	47,340,435	50,361,301	6	71,754,686	70
Capital and Debt Expenditures					
Capital Expenditures	(2) 1,447,089	69,740	-95	1,659	4204
Debt Service, Loans, Transfers	3,006,912	3,110,960	3	4,700,560	66
Total Capital and Debt Expenditures	4,454,002	3,180,700	-29	4,702,219	68
Total Expenditures	51,794,437	53,542,001	3	76,456,905	70
Ending Estimated Reserves	\$ 16,686,357	\$ 20,243,529	21%	\$ 16,688,961	121%

(1) Fire District 8 contract for services.

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

**City of Bellingham
General Fund Reserves
September 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
September 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	5,721,010	5,953,072	4	7,725,500	77
Federal/State Grants	863,307	1,366,192	58	13,128,095	10
Entitlements, Revenue Sharing	1,279,151	1,397,442	9	1,607,750	87
Interfund Fees	6,886	9,209	34	-	0
Investment Interest	53,553	11,759	-78	116,190	10
Other Revenues	604,925	311,658	-48	1,652,980	19
Other Financing Sources	-	14,732	0	19,642	75
Total Revenues	8,528,832	9,064,065	6	24,250,157	37
Operating Expenditures					
Salaries, Wages & Benefits	1,380,357	1,663,447	21	2,307,028	72
Supplies	369,603	333,851	-10	612,149	55
Services-Professional, Repairs, Utilities	3,837,550	4,550,698	19	7,593,692	60
Intergovernmental Services, Taxes, & Fees	53,551	74,081	38	105,000	71
Total Operating Expenditures	5,641,060	6,622,077	17	10,617,869	62
Capital and Debt Expenditures					
Capital Outlay	6,630,702	1,926,881	-71	19,778,404	10
Debt Service, Loans, Transfers	235,746	341,917	45	588,096	58
Total Capital and Debt Expenditures	6,866,448	2,268,798	-67	20,366,500	11
Total Expenditures	12,507,508	8,890,875	-29	30,984,369	29
Ending Estimated Reserves	\$ 6,296,777	\$ 8,400,686	33%	\$ 1,493,284	563%

**City of Bellingham
Water Fund #410
September 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) 2,653,912	2,094,417	-21	3,184,060	66
Metered Water	(1) 10,151,630	11,295,143	11	13,252,959	85
Demand Charges	804,266	900,154	12	1,030,000	87
Other Water System Charges	(2) 853,548	1,068,836	25	1,040,300	103
Investment Interest	62,016	29,360	-53	104,416	28
Other Revenues	433,041	315,478	-27	542,400	58
Other Financing Sources	431,250	431,250	0	15,575,000	3
Total Revenues	15,389,661	16,134,637	5	34,729,135	46
Operating Expenses					
Salaries, Wages & Benefits	2,871,011	3,359,240	17	4,334,675	77
Supplies & Services	8,138,214	9,271,447	14	12,337,549	75
Total Operating Expenses	11,009,225	12,630,688	15	16,672,223	76
Capital and Debt Expenses					
Capital Outlay	1,225,193	2,013,801	64	17,565,163	11
Debt-(Principal & Interest), Interfund Loans, & Transfers	938,026	946,894	1	1,055,167	90
Total Capital and Debt Expenses	2,163,219	2,960,695	37	18,620,330	16
Total Expenses	13,172,444	15,591,383	18	35,292,553	44
Ending Estimated Reserves - Water Operations	\$ 15,504,713	\$ 14,943,598	-4%	\$ 13,836,926	108%
Beginning Estimated Reserves - Watershed Activity	\$ 2,612,908	\$ 3,164,889	21%	\$ 3,164,889	100%
Revenues					
Watershed Charges	3,858,381	3,867,654	0	4,918,703	79
Demand Charges	140,907	159,859	13	101,650	157
Investment Interest	21,856	8,014	-63	35,564	23
Other Revenues	1,300	63,578	4791	371,686	17
Total Revenues	4,022,444	4,099,104	2	5,427,603	76
Operating Expenses					
Salaries, Wages & Benefits	927	4,154	348	112,020	4
Supplies & Services	715,986	772,299	8	1,606,438	48
Total Operating Expenses	716,912	776,453	8	1,718,458	45
Capital and Debt Expenses					
Capital Outlay	88,314	508,202	475	1,145,582	44
Debt-(Principal & Interest), Interfund Loans, & Transfers	1,609,671	2,369,893	47	2,548,533	93
Total Capital and Debt Expenses	1,697,985	2,878,096	70	3,694,115	78
Total Expenses	2,414,897	3,654,549	51	5,412,573	68
Ending Estimated Reserves - Watershed Activity	\$ 4,220,455	\$ 3,609,445	-14%	\$ 3,179,919	114%
Ending Estimated Reserves - Water/Watershed	\$ 19,725,169	\$ 18,553,043	-6%	\$ 17,016,845	109%

(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.

City of Bellingham
Wastewater Fund #420/421
September 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	6,847,915	7,178,109	5	8,602,247	83
Metered Sewer	7,470,153	7,990,239	7	10,348,500	77
Investment Interest	95,845	56,032	-42	91,508	61
Other Revenues	(1) 2,280,523	4,646,574	104	9,341,932	50
Other Financing Sources	-	-	0	-	0
Total Revenues	16,694,435	19,870,954	19	28,384,187	70
Operating Expenses					
Salaries, Wages & Benefits	2,739,833	3,008,521	10	4,196,357	72
Supplies	839,145	871,859	4	1,533,375	57
Services-Professional, Repairs, Utilities	6,036,930	6,744,895	12	11,020,867	61
Intergovernmental Services, Taxes, & Fees	17,501	14,747	-16	85,000	17
Total Operating Expenses	9,633,409	10,640,022	10	16,835,599	63
Capital and Debt Expenses					
Capital Outlay	2,916,780	1,615,648	-45	9,224,651	18
Debt Service, Loans, Transfers	2,414,902	2,372,352	-2	3,172,555	75
Total Capital and Debt Expenses	5,331,683	3,988,000	-25	12,397,206	32
Total Expenses	14,965,092	14,628,022	-2	29,232,804	50
Ending Estimated Reserves	\$ 24,091,793	\$ 29,603,738	23%	\$ 23,512,189	126%

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

**City of Bellingham
Parking Fund #465
September 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	1,154,183	1,130,433	-2	1,422,061	79
Parking Infraction Fines	517,777	579,994	12	599,460	97
Facilities Rental	139,914	142,057	2	158,185	90
Investment Interest	18,996	6,151	-68	29,514	21
Other Revenues	1,427	396	-72	500	79
Total Revenues	1,832,296	1,859,031	1	2,209,720	84
Operating Expenses					
Salaries, Wages & Benefits	209,843	192,439	-8	312,466	62
Supplies	25,987	46,127	77	364,727	13
Services-Professional, Repairs, Utilities	1,067,085	1,163,388	9	1,557,910	75
Total Operating Expenses	1,302,915	1,401,955	8	2,235,103	63
Capital Expenses					
Capital Outlay	101,195	486,056	380	1,325,000	37
Total Capital Expenses	101,195	486,056	380	1,325,000	37
Total Expenses	1,404,111	1,888,010	34	3,560,103	53
Ending Estimated Reserves	\$ 3,523,150	\$ 3,543,456	1%	\$ 2,222,053	159%

**City of Bellingham
Medic One Fund #470
September 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	487,295	504,061	3	617,100	82
Ambulance & Emergency Aid Fees	3,850,860	3,735,205	-3	4,976,678	75
City of Bellingham - General Fund	843,750	843,750	0	1,125,000	75
Investment Interest	11,186	3,180	-72	9,333	34
Other Revenues	3,751	7,478	99	-	0
Total Revenues	5,196,842	5,093,674	-2	6,728,111	76
Operating Expenses					
Salaries, Wages & Benefits	3,154,198	3,564,860	13	4,515,381	79
Supplies	185,170	197,598	7	327,427	60
Services-Professional, Repairs, Utilities	983,658	1,197,923	22	1,660,635	72
Total Operating Expenses	4,323,026	4,960,381	42	6,503,443	76
Capital Expenses					
Capital Outlay	-	2,090	0	115,000	2
Total Capital Expenses	-	2,090	0	115,000	2
Total Expenses	4,323,026	4,962,471	15	6,618,443	75
Ending Estimated Reserves	\$ 2,558,282	\$ 1,767,685	-31%	\$ 1,746,150	101%

City of Bellingham
Fleet Fund #510
September 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	463,866	482,682	4	624,500	77
Operating Revenues - Interfund	2,721,536	3,111,968	14	3,771,485	83
Intergovernmental Revenue	5,000	5,000	0	36,000	14
Investment Interest	44,184	11,927	-73	54,941	22
Other Revenues	(1) 222,953	374,812	68	59,055	635
Other Financing Sources	(2) 263,264	4,389	-98	-	0
Total Revenues	3,720,802	3,990,777	7	4,545,981	88
Operating Expenses					
Salaries, Wages & Benefits	895,460	1,092,885	22	1,432,267	76
Supplies	453,849	664,399	46	770,995	86
Services-Professional, Repairs, Utilities	679,638	748,505	10	1,414,424	53
Total Operating Expenses	2,028,947	2,505,789	24	3,617,686	69
Capital Expenses					
Capital Outlay - Vehicles & Equipment	2,674,366	2,089,480	-22	2,818,668	74
Debt Service, Loans, Transfers	-	30,000	0	40,000	75
Total Capital Expenses	2,674,366	2,119,480	-21	2,858,668	74
Total Expenses	4,703,313	4,625,270	-2	6,476,354	71
Ending Estimated Reserves	\$ 7,204,313	\$ 6,853,287	-5%	\$ 5,557,406	123%

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

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

City of Bellingham
Special Revenue/Construction Funds
September 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) 1,042,106	93,935	-91	155,095	61
Expenditures	(1) 2,351,301	78,936	-97	428,686	18
Ending Estimated Reserves	\$ 835,601	\$ 828,256	-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	460,071	397,191	-14	4,354,241	9
Expenditures	441,093	273,707	-38	5,531,409	5
Ending Estimated Reserves	\$ 1,117,294	\$ 1,192,178	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) 2,948,655	2,933,290	-1	2,866,951	102
Expenditures	1,372,734	519,457	-62	3,112,614	17
Ending Estimated Reserves	\$ 8,921,292	\$ 11,545,596	29%	\$ 8,886,100	130%
Police Funds #150's					
Beginning Estimated Reserves	\$ 472,625	\$ 444,673	-6%	\$ 444,673	100%
Revenues	336,662	305,948	-9	426,645	72
Expenditures	312,023	278,560	-11	398,370	70
Ending Estimated Reserves	\$ 497,264	\$ 472,061	-5%	\$ 472,948	100%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 3,714,220	\$ 4,008,833	8%	\$ 4,008,833	100%
Revenues	3,935,266	4,010,833	2	5,253,338	76
Expenditures	(3) 3,734,972	4,766,326	28	7,854,781	61
Ending Estimated Reserves	\$ 3,914,514	\$ 3,253,340	-17%	\$ 1,407,390	231%
Transportation Benefit District #161					
Beginning Estimated Reserves	\$ 2,687,917	\$ 3,399,614	26%	\$ 3,399,614	100%
Revenues	3,642,913	3,790,012	4	4,741,044	80
Expenditures	2,490,058	1,630,116	-35	7,799,359	21
Ending Estimated Reserves	\$ 3,840,772	\$ 5,559,509	45%	\$ 341,299	1629%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 986,815	\$ 1,182,689	20%	\$ 1,182,689	100%
Revenues	421,668	362,514	-14	414,975	87
Expenditures	269,483	259,924	-4	469,251	55
Ending Estimated Reserves	\$ 1,139,000	\$ 1,285,278	13%	\$ 1,128,413	114%

(1) 2015 Federal Building remodel project.

(2) Real estate sales are significantly greater than anticipated.

(3) 911 telephone and CAD project.

City of Bellingham
Special Revenue/Construction Funds
September 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	4,866,706	4,581,464	-6	5,562,790	82
Expenditures	7,560,599	1,845,279	-76	13,979,532	13
Ending Estimated Reserves	\$ 10,672,170	\$ 15,276,403	43%	\$ 4,123,476	370%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 597,397	\$ 774,239	30%	\$ 774,239	100%
Revenues	1,043,851	1,084,175	4	1,518,814	71
Expenditures	864,356	991,975	15	2,083,241	48
Ending Estimated Reserves	\$ 776,892	\$ 866,438	12%	\$ 209,812	413%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 4,285,755	\$ 2,374,699	-45%	\$ 2,374,699	100%
Revenues	1,760,474	1,782,486	1	3,020,057	59
Expenditures	(1) 3,186,882	2,450,561	-23	3,286,060	75
Ending Estimated Reserves	\$ 2,859,347	\$ 1,706,624	-40%	\$ 2,108,696	81%
Community Development Grant Fund #190					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	612,865	452,902	-26	2,252,320	20
Expenditures	720,707	594,257	-18	2,252,320	26
Ending Estimated Reserves	(2) \$ (107,842)	\$ (141,354)	0%	\$ -	0%
Home Investment Partnership Grant Fund #191					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	308,180	189,714	-38	2,548,620	7
Expenditures	351,066	543,219	55	2,548,620	21
Ending Estimated Reserves	(2) \$ (42,886)	\$ (353,505)	0%	\$ -	0%
Waterfront Construction #370s					
Beginning Estimated Reserves	\$ 1,798,043	\$ 2,891,234	61%	\$ 2,891,234	100%
Revenues	674,000	650,947	-3	1,066,675	61
Expenditures	-	-	0	-	0
Ending Estimated Reserves	\$ 2,472,043	\$ 3,542,181	43%	\$ 3,957,909	89%

(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
September 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	7,903,165	6,880,709	-13	13,157,057	52
Expenses	8,849,339	7,420,044	-16	16,831,431	44
Ending Estimated Reserves	\$ 3,788,178	\$ 3,326,688	-12%	\$ 191,649	1736%
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 7,334,194	\$ 5,930,521	-19%	\$ 5,930,521	100%
Revenues	(1) 1,119,264	2,080,126	86	2,969,217	70
Expenses	934,138	795,525	-15	1,941,293	41
Ending Estimated Reserves	\$ 7,519,320	\$ 7,215,121	-4%	\$ 6,958,445	104%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 224,403	\$ 244,787	9%	\$ 244,787	100%
Revenues	412,454	454,242	10	567,913	80
Expenses	384,864	426,596	11	626,712	68
Ending Estimated Reserves	\$ 251,993	\$ 272,434	8%	\$ 185,988	146%
Golf Course Fund #460					
Beginning Estimated Reserves	\$ 172,821	\$ 225,754	31%	\$ 225,754	100%
Revenues	114,996	128,275	12	221,397	58
Expenses	75,064	95,794	28	199,807	48
Ending Estimated Reserves	\$ 212,753	\$ 258,236	21%	\$ 247,344	104%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 3,644,103	\$ 4,339,237	19%	\$ 4,339,237	100%
Revenues	(2) 2,589,240	2,589,569	0	2,632,812	98
Expenses	1,872,124	1,945,415	4	3,325,555	58
Ending Estimated Reserves	\$ 4,361,219	\$ 4,983,391	14%	\$ 3,646,494	137%

(1) Loan repayment proceeds from Watershed.

(2) Actual building activity in 2016, is greatly exceeding anticipated activity.

**City of Bellingham
Internal Service Funds
September 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	1,747,385	2,045,541	17	3,265,716	63
Expenses	1,763,184	2,086,904	18	3,647,238	57
Ending Estimated Reserves	\$ 288,427	\$ 240,381	-17%	\$ (99,778)	0%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 914,962	\$ 1,067,127	17%	\$ 1,067,127	100%
Revenues	3,300,350	3,489,500	6	4,745,134	74
Expenses	3,063,868	3,359,062	10	5,243,929	64
Ending Estimated Reserves	\$ 1,151,443	\$ 1,197,565	4%	\$ 568,332	211%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 2,381,710	\$ 2,313,565	-3%	\$ 2,313,565	100%
Revenues	1,708,912	1,527,639	-11	1,988,255	77
Expenses	1,637,956	1,838,996	12	3,283,198	56
Ending Estimated Reserves	\$ 2,452,666	\$ 2,002,208	-18%	\$ 1,018,622	197%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,241,498	\$ 5,410,158	3%	\$ 5,410,158	100%
Revenues	854,819	833,500	-2	1,143,577	73
Expenses	602,064	906,174	51	1,174,089	77
Ending Estimated Reserves	\$ 5,494,254	\$ 5,337,484	-3%	\$ 5,379,646	99%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 470,842	\$ 472,167	0%	\$ 472,167	100%
Revenues	91,015	97,492	7	125,444	78
Expenses	61,698	66,985	9	179,744	37
Ending Estimated Reserves	\$ 500,159	\$ 502,674	1%	\$ 417,867	120%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,115,003	\$ 1,181,645	6%	\$ 1,181,645	100%
Revenues	512,767	543,253	6	607,542	89
Expenses	(2) 412,603	551,460	34	796,020	69
Ending Estimated Reserves	\$ 1,215,167	\$ 1,173,438	-3%	\$ 993,167	118%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 2,920,717	\$ 2,100,032	-28%	\$ 2,100,032	100%
Revenues	9,507,950	10,231,845	8	15,378,728	67
Expenses	9,630,318	10,084,322	5	15,500,574	65
Ending Estimated Reserves	\$ 2,798,349	\$ 2,247,555	-20%	\$ 1,978,186	114%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ -	\$ (105,935)	0%	\$ (105,935)	100%
Revenues	(1) 5,742,173	5,466,017	-5	7,402,337	74
Expenses	(1) 5,039,758	4,979,027	-1	7,319,864	68
Ending Estimated Reserves	\$ 702,415	\$ 381,055	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
September 2016

City Cash & Investments	Prior Year Ending Balance	YTD Change	Current Month Ending Balance
General Fund	\$ 15,685,654	\$ (3,184,115)	\$ 12,501,539
General Fund Reserve	8,579,644	13,847	8,593,491
Street	4,625,421	4,254,182	8,879,603
Arterial, Paths - Street Funds	52,604	43,648	96,252
Capital Maintenance	734,848	19,016	753,864
Library Gift	80,861	(2,508)	78,353
Settlement Funds	1,255,990	110,347	1,366,337
Real Estate Excise Tax Funds	8,577,255	2,415,340	10,992,595
Police Special Revenue Funds	521,137	(67,513)	453,624
Public Safety Dispatch	4,225,581	(968,201)	3,257,380
Transportation Benefit District	3,836,818	1,724,364	5,561,182
Public Education & Government Access TV	1,203,210	85,259	1,288,469
Park Funds	12,756,247	3,048,345	15,804,592
Tourism	820,810	45,607	866,417
Low Income Housing Fund	2,926,375	(1,617,457)	1,308,918
Community Development Block Grant	-	(162,201)	(162,201)
Home Investment Partnership Grant	-	(357,306)	(357,306)
Debt & LID Funds	509,302	42,136	551,438
Waterfront Construction Fund	2,891,249	650,960	3,542,209
Water	14,524,548	(66,967)	14,457,581
Wastewater	14,658,769	4,722,353	19,381,122
Storm/Surface Water Utility	430,413	3,094,339	3,524,752
Solid Waste	6,092,470	900,991	6,993,461
Cemetery	33,061	(3,301)	29,760
Golf Course	255,563	23,303	278,866
Parking Services	3,673,643	(81,764)	3,591,879
Medic One	1,875,942	75,666	1,951,608
Development Services	4,436,285	552,455	4,988,740
Fleet Administration	7,565,457	(589,401)	6,976,056
Purchasing/Material Management	563,434	(133,917)	429,517
Facilities Administration	1,359,162	(55,128)	1,304,034
Technology & Telecommunications	2,430,369	(409,834)	2,020,535
Claims and Litigation	5,462,785	(81,270)	5,381,515
Unemployment Compensation	495,922	6,815	502,737
Workers Comp Self-Insurance	1,230,901	(25,742)	1,205,159
Health Benefits	2,139,927	103,358	2,243,285
PW Admin & Engineering	1,110,500	(740,431)	370,069
Fire and Police Pension Funds	15,806,930	972,588	16,779,518
Trust & Deposit Funds	245,985	1,892,226	2,138,211
Payroll & Accounts Payable Funds	-	3,071,857	3,071,857
Greenways Endowment	2,557,418	427,981	2,985,399
Natural Resources Protect & Restore	2,946,655	124,406	3,071,061
Total Unrestricted Cash & Investments	\$ 159,179,145	\$ 19,874,333	\$ 179,053,478
Restricted Cash & Investments			
Low Income Housing Fund	262,464	137,539	400,003
Debt & LID Funds	2,730,211	464,257	3,194,468
Water	4,248,244	(407,043)	3,841,201
Wastewater	10,140,515	(997,742)	9,142,773
Solid Waste	51,940	395,923	447,863
Cemetery	346,697	8,388	355,085
Facilities Administration	9,604	28,878	38,482
Total Restricted Cash & Investments	\$ 17,789,675	\$ (369,800)	\$ 17,419,875
Total City Cash & Investments	\$ 176,968,820	\$ 19,504,533	\$ 196,473,353
Discrete Component Unit Cash & Investments			
Public Facilities District	\$ 1,657,727	\$ 695,029	\$ 2,352,756
Total Discrete Component Unit Cash & Investments	\$ 1,657,727	\$ 695,029	\$ 2,352,756
Total City & Component Unit Cash & Investments	\$ 178,626,547	\$ 20,199,562	\$ 198,826,109

**City of Bellingham
Investments
September 2016**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency Issues - Coupon	\$ 78,661,628	841	1.186
Federal Agency Callable Issues - Coupon	39,593,041	904	1.033
State Investment Pool	35,062,435		
Municipal Bonds	16,676,282	795	1.092
US Treasury Notes	10,013,295	76	0.677
Municipal Callable Bonds	2,010,180	426	1.202
Opus Bank	1,001,840		
Investments Total	\$ 183,018,701	795	1.099

Interest	
Monthly Interest Earned	\$ 141,611
YTD Interest Earned	\$ 1,181,785
Effective Rate of Return - YTD	0.93%

Investments by Issuer	
Fed. Nat. Mort. Assn.	34.08%
State Investment Pool	21.21%
Fed. Home Loan Mtg.	17.82%
Fed. Farm Credit Bank	14.72%
US Treasury Notes	6.06%
Fed Home Loan Bank	4.91%
Municipal Bonds	0.61%
Opus Bank	0.61%
Total	100.00%

Investments by Dealer	
Mutual Securities	37.05%
State Pool	19.16%
DA Davidson	14.49%
Vining Sparks	14.08%
Stifel Nicholas & Co.	5.08%
Wells Fargo Bank	4.77%
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%
September 2016	40	183,018,701	1.10%	0.55%	0.52%	0.60%

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

September 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	938,362	974,349	4	1,224,000	80
Interest Income	5,355	6,018	12	15,736	38
Other Income	8,857	8,245	-7	10,250	80
Total Revenues	952,575	988,612	4	1,249,986	79
Operating Expenditures					
Supplies & Miscellaneous	-	-	0	1,030	0
Services-Professional, Repairs, Utilities	1,063	2,523	137	6,555	38
Intergovernmental Services, Taxes and Fees	21,057	21,057	0	34,500	61
Total Operating Expenditures	22,120	23,580	7	42,085	56
Capital and Debt Expenditures					
Debt-Principal & Interest	896,948	935,712	4	1,220,617	77
Total Capital and Debt Expenditures	896,948	935,712	4	1,220,617	77
Total Expenses	919,068	959,291	4	1,262,702	76
Ending Estimated Reserves	\$ 1,659,459	\$ 1,685,652	2%	\$ 1,643,615	103%