
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT MAY 2017

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



Reporting Contents

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

City of Bellingham
Citywide, All Funds, Combined Operating Statement
May 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 172,959,252	\$ 196,238,674	13%	\$ 196,238,674	100
Revenues					
Property Tax	11,137,980	10,929,509	-2	19,734,320	55
Sales & Public Safety Tax	11,463,600	12,039,784	5	28,517,900	42
B & O Tax	7,244,715	7,776,543	7	15,330,500	51
Utility Taxes	7,604,510	8,168,229	7	17,402,806	47
Other Taxes	3,049,492	3,561,933	17	7,318,800	49
Grants, Entitlements, Revenue Sharing	(1) 3,361,042	4,881,349	45	35,706,082	14
Utility Charges for Services	23,487,642	24,865,924	6	52,179,023	48
Other Charges, Fines, Permits, Licenses	8,652,886	10,337,646	19	19,941,869	52
Interest, Rentals, Bonds, Other Revenues	(2) 8,719,530	4,482,466	-49	28,741,779	16
Interfund Sales & Service	(2) 8,946,864	17,284,214	93	27,665,849	62
Interfund Loans & Transfers	2,480,281	3,106,534	25	8,597,992	36
Total Revenues	96,148,543	107,434,130	12	261,136,920	41
Expenditures					
General Governmental Services	12,711,466	13,091,026	3	34,739,115	38
Fire, Police, Municipal Court	21,688,971	24,632,968	14	59,084,558	42
Public Works Operations	27,868,727	27,239,750	-2	86,114,376	32
Planning, Hearing Examiner	4,643,030	3,483,060	-25	16,715,401	21
Libraries, Museums, Parks	5,881,066	6,044,247	3	17,169,642	35
Total Operating Expenditures	72,793,260	74,491,052	2	213,823,092	35
Capital and Debt Expenditures					
Capital Expenditures	(1) 6,377,504	9,901,313	55	72,602,132	14
Debt Service, Loans, Transfers	4,205,194	5,347,273	27	19,013,141	28
Total Capital and Debt Expenditures	10,582,698	15,248,586	44	91,615,273	17
Total Expenditures	83,375,958	89,739,638	8	305,438,366	29
Ending Estimated Reverses	\$ 185,731,837	\$ 213,933,166	15%	\$ 151,937,229	141%

1) Capital construction projects delayed in 2016 and pushed to 2017. This also increased grant revenue.

2) An accounting change reclassifying employee benefit contributions from "Other Revenues".

***Excludes PFD (Discrete Component Unit)

City of Bellingham
General Fund #001
May 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 20,363,675	\$ 23,461,426	15%	\$ 23,461,426	100%
Revenues					
Property Tax	6,605,556	6,473,944	-2	14,683,667	44
Sales & Public Safety Tax	5,400,652	5,698,034	6	13,642,000	42
B & O Tax	7,244,715	7,776,543	7	15,330,500	51
Utility Taxes	7,023,154	7,583,895	8	16,000,000	47
Other Taxes	1,248,385	1,332,187	7	3,003,000	44
Grants, Entitlements, Revenue Sharing	(1) 681,184	1,239,820	82	2,806,718	44
Charges, Fines, Permits, Licenses	2,117,795	2,018,927	-5	4,923,106	41
Interest, Rentals, Bonds, Other Revenues	238,535	359,521	51	770,630	47
Interfund Sales & Service	1,836,941	2,071,821	13	5,018,977	41
Interfund Loans & Transfers	(2) 62,500	266,667	327	640,000	42
Total Revenues	32,459,418	34,821,358	7	76,818,598	45
Expenditures					
Executive	349,179	355,753	2	944,500	38
City Council	214,387	235,027	10	577,173	41
Hearings Examiner	27,323	33,992	24	106,005	32
Museum	630,682	622,689	-1	1,627,237	38
Library	1,841,854	1,856,165	1	4,458,828	42
Finance	851,056	841,108	-1	2,400,321	35
Human Resources	448,458	506,265	13	1,463,471	35
Information Technology	1,303,383	1,354,078	4	3,132,405	43
Legal	661,201	697,673	6	1,882,077	37
Judicial	821,014	763,388	-7	2,157,568	35
Parks & Recreation	2,910,546	2,997,244	3	8,299,642	36
Planning & Community Development	1,330,935	1,096,190	-18	3,360,550	33
Fire	6,186,496	8,053,181	30	18,486,972	44
Police	9,768,108	10,350,340	6	25,261,049	41
Total Operating Expenditures	27,344,620	29,763,092	9	74,157,800	40
Capital and Debt Expenditures					
Capital Expenditures	57,171	17,255	-70	17,770	97
Debt Service, Loans, Transfers	1,668,547	1,981,511	19	5,242,765	38
Total Capital and Debt Expenditures	1,725,718	1,998,766	16	5,260,535	38
Total Expenditures	29,070,339	31,761,858	9	79,418,335	40
Ending Estimated Reserves	\$ 23,752,754	\$ 26,520,926	12%	\$ 20,861,689	127%

(1) A new interlocal contract for providing fire services.

(2) A new transfer-in to pay for a core financial software system upgrade.

City of Bellingham
Street, Paths and Trails Funds #110's
May 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 8,227,496	\$ 8,172,771	-1%	\$ 8,172,771	100%
Revenues					
Sales Tax	3,246,696	3,423,764	5	7,800,000	44
Federal/State Grants	(1) 441,921	223,261	-49	8,057,000	3
Entitlements, Revenue Sharing	753,989	712,078	-6	1,707,750	42
Interfund Fees	3,885	1,905	-51	-	0
Investment Interest	3,335	34,576	937	101,597	34
Other Revenues	(2) 130,362	1,032,336	692	1,323,157	78
Other Financing Sources	8,184	-	-100	-	0
Total Revenues	4,588,373	5,427,921	18	18,989,504	29
Operating Expenditures					
Salaries, Wages & Benefits	1,111,035	912,040	-18	2,400,715	38
Supplies	235,561	251,598	7	599,651	42
Services-Professional, Repairs, Utilities	2,728,623	2,330,234	-15	8,051,321	29
Intergovernmental Services, Taxes, & Fees	47,379	49,213	4	105,000	47
Total Operating Expenditures	4,122,597	3,543,085	-14	11,156,687	32
Capital and Debt Expenditures					
Capital Outlay	629,570	726,447	15	10,597,351	7
Debt Service, Loans, Transfers	225,983	227,193	1	590,949	38
Total Capital and Debt Expenditures	855,552	953,640	11	11,188,300	9
Total Expenditures	4,978,150	4,496,726	-10	22,344,987	20
Ending Estimated Reserves	\$ 7,837,719	\$ 9,103,967	16%	\$ 4,817,288	189%

(1) Capital billings timing difference.

City of Bellingham
Water Fund #410
May 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 17,565,233	\$ 18,184,409	4%	\$ 18,184,409	100%
Beginning Estimated Reserves - Water Operations	\$ 14,400,344	\$ 13,758,393	-4%	\$ 13,758,393	100%
Revenues					
Unmetered Water	(1) 1,324,759	819,858	-38	3,184,060	26
Metered Water	(1) 5,951,967	6,661,542	12	13,252,959	50
Demand Charges	412,334	548,925	33	1,030,000	53
Other Water System Charges	443,200	519,822	17	1,040,300	50
Investment Interest	13,011	58,147	347	110,088	53
Other Revenues	(3) 119,312	855,871	617	529,300	162
Other Financing Sources	239,583	239,583	0	12,575,000	2
Total Revenues	8,504,166	9,703,749	14	31,721,707	31
Operating Expenses					
Salaries, Wages & Benefits	1,893,177	1,848,648	-2	4,645,187	40
Supplies & Services	(2) 5,066,505	4,234,975	-16	12,995,943	33
Total Operating Expenses	6,959,682	6,083,623	-13	17,641,130	34
Capital and Debt Expenses					
Capital Outlay	(3) 393,405	2,921,766	643	20,555,355	14
Debt-(Principal & Interest), Interfund Loans, & Transfers	215,861	200,728	-7	1,747,835	11
Total Capital and Debt Expenses	609,266	3,122,495	413	22,303,189	14
Total Expenses	7,568,949	9,206,118	22	39,944,319	23
Ending Estimated Reserves - Water Operations	\$ 15,335,562	\$ 14,256,024	-7%	\$ 5,535,781	258%
Beginning Estimated Reserves - Watershed Activity	\$ 3,164,889	\$ 4,426,016	40%	\$ 4,426,016	100%
Revenues					
Watershed Charges	2,156,325	2,160,354	0	4,918,703	44
Demand Charges	71,190	101,424	42	101,650	100
Investment Interest	2,279	19,401	751	19,246	101
Other Revenues	-	9,088	0	570,984	2
Total Revenues	2,229,794	2,290,266	3	5,610,583	41
Operating Expenses					
Salaries, Wages & Benefits	24,231	46,352	91	115,657	40
Supplies & Services	389,780	432,463	11	1,171,060	37
Total Operating Expenses	414,011	478,815	16	1,286,717	37
Capital and Debt Expenses					
Capital Outlay	238,245	146,771	-38	2,120,470	7
Debt-(Principal & Interest), Interfund Loans, & Transfers	602,719	436,722	-28	2,198,533	20
Total Capital and Debt Expenses	840,964	583,493	-31	4,319,003	14
Total Expenses	1,254,975	1,062,308	-15	5,605,720	19
Ending Estimated Reserves - Watershed Activity	\$ 4,139,708	\$ 5,653,974	37%	\$ 4,430,879	128%
Ending Estimated Reserves - Water/Watershed	\$ 19,475,269	\$ 19,909,998	2%	\$ 9,966,660	200%

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

(2) Converting customers to meters in 2016.

(3) Water treatment plant upgrades and funding.

City of Bellingham
Wastewater Fund #420/421
May 2017

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves		\$ 24,360,806	\$ 31,064,545	28%	\$ 31,064,545	100%
Revenues						
Unmetered Sewer	(1)	4,216,702	4,285,285	2	8,602,247	50
Metered Sewer	(1)	4,378,330	4,825,705	10	10,348,500	47
Investment Interest		24,706	121,111	390	172,632	70
Other Revenues		989,953	1,181,068	19	2,143,140	55
Total Revenues		9,609,692	10,413,169	8	21,266,519	49
Operating Expenses						
Salaries, Wages & Benefits		1,747,430	1,722,147	-1	4,176,930	41
Supplies		473,200	543,912	15	1,426,294	38
Services-Professional, Repairs, Utilities		3,863,056	3,283,901	-15	11,282,993	29
Intergovernmental Services, Taxes, & Fees		707	1,037	47	85,000	1
Total Operating Expenses		6,084,393	5,550,997	-9	16,971,216	33
Capital and Debt Expenses						
Capital Outlay		993,553	45,205	-95	4,956,792	1
Debt Service, Loans, Transfers		1,151,307	1,142,494	-1	3,672,236	31
Total Capital and Debt Expenses		2,144,860	1,187,699	-45	8,629,028	14
Total Expenses		8,229,253	6,738,696	-18	25,600,244	26
Ending Estimated Reserves		\$ 25,741,245	\$ 34,739,018	35%	\$ 26,730,820	130%

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

**City of Bellingham
Parking Fund #465
May 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 3,572,436	\$ 3,183,354	-11%	\$ 3,183,354	100%
Revenues					
Vehicle Parking	618,288	655,765	6	1,513,286	43
Parking Infraction Fines	338,121	247,803	-27	620,000	40
Facilities Rental	73,977	55,593	-25	158,185	35
Investment Interest	2,680	13,421	401	40,927	33
Other Revenues	106	4,307	3951	-	0
Total Revenues	1,033,173	976,889	-5	2,332,398	42
Operating Expenses					
Salaries, Wages & Benefits	123,486	128,953	4	316,482	41
Supplies	29,522	12,158	-59	283,005	4
Services-Professional, Repairs, Utilities	634,932	688,204	8	1,711,913	40
Total Operating Expenses	787,940	829,315	5	2,311,399	36
Capital Expenses					
Capital Outlay	165,757	276	-100	11,414	2
Total Capital Expenses	165,757	276	-100	11,414	2
Total Expenses	953,697	829,591	-13	2,322,813	36
Ending Estimated Reserves	\$ 3,651,911	\$ 3,330,652	-9%	\$ 3,192,939	104%

**City of Bellingham
Medic One Fund #470
May 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,636,482	\$ 1,013,869	-38%	\$ 1,013,869	100%
Revenues					
Special Purpose Tax	271,484	291,970	8	617,100	47
Ambulance & Emergency Aid Fees	2,075,690	2,134,095	3	5,101,095	42
City of Bellingham - General Fund	468,750	468,750	0	1,125,000	42
Investment Interest	1,230	6,060	393	11,369	53
Other Revenues	688	10,050	1360	-	0
Total Revenues	2,817,843	2,910,925	3	6,854,564	42
Operating Expenses					
Salaries, Wages & Benefits	(1) 1,787,809	2,004,618	12	4,907,935	41
Supplies	98,400	133,744	36	377,062	35
Services-Professional, Repairs, Utilities	658,806	705,602	7	1,645,413	43
Total Operating Expenses	2,545,016	2,843,964	12	6,930,410	41
Capital Expenses					
Capital Outlay	2,090	71,926	3341	302,250	24
Total Capital Expenses	2,090	71,926	3341	302,250	24
Total Expenses	2,547,106	2,915,891	14	7,232,660	40
Ending Estimated Reserves	\$ 1,907,218	\$ 1,008,903	-47%	\$ 635,773	159%

(1) Accounting timing difference.

City of Bellingham
Fleet Fund #510
May 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 7,487,779	\$ 7,145,478	-5%	\$ 7,145,478	100%
Revenues					
Sales Tax	263,246	277,603	5	730,000	38
Operating Revenues - Interfund	1,690,460	1,723,107	2	3,827,386	45
Intergovernmental Revenue	5,000	5,000	0	1,457,500	0
Investment Interest	5,193	26,314	407	68,585	38
Other Revenues	154,276	170,571	11	133,688	128
Other Financing Sources	(1) -	317,271	0	750,000	42
Total Revenues	2,118,175	2,519,866	19	6,967,159	36
Operating Expenses					
Salaries, Wages & Benefits	613,563	597,422	-3	1,451,163	41
Supplies	347,705	397,879	14	775,331	51
Services-Professional, Repairs, Utilities	(2) 420,885	751,820	79	1,597,542	47
Total Operating Expenses	1,382,153	1,747,120	26	3,824,036	46
Capital Expenses					
Capital Outlay - Vehicles & Equipment	1,084,683	851,594	-21	4,943,702	17
Debt Service, Loans, Transfers	16,667	66,667	300	160,000	42
Total Capital Expenses	1,101,350	918,260	-17	5,103,702	18
Total Expenses	2,483,503	2,665,381	7	8,927,738	30
Ending Estimated Reserves	\$ 7,122,451	\$ 6,999,964	-2%	\$ 5,184,899	135%

(1) New for 2017, transfer-in for future fire truck purchase.

(2) Radio system upgrades in 2017.

City of Bellingham
Special Revenue/Construction Funds
May 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Park Site Acquisition/Federal Building/Library Gift Funds #120's					
Beginning Estimated Reserves	\$ 813,257	\$ 682,336	-16%	\$ 682,336	100%
Revenues	53,272	59,456	12	755,180	8
Expenditures	(5) 6,847	420,436	6041	1,363,351	31
Ending Estimated Reserves	\$ 859,682	\$ 321,356	-63%	\$ 74,165	433%
Olympic/Oeser/S. State St Settlement Funds Funds #130's					
Beginning Estimated Reserves	\$ 1,068,694	\$ 986,495	-8%	\$ 986,495	100%
Revenues	185,530	297,944	61	4,208,069	7
Expenditures	207,047	176,585	-15	4,486,972	4
Ending Estimated Reserves	\$ 1,047,177	\$ 1,107,854	6%	\$ 707,592	157%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 9,131,763	\$ 11,626,421	27%	\$ 11,626,421	100%
Revenues	(1) 1,331,184	1,944,602	46	3,397,207	57
Expenditures	(1) 195,333	673,943	245	5,157,559	13
Ending Estimated Reserves	\$ 10,267,614	\$ 12,897,081	26%	\$ 9,866,069	131%
Police Funds #150's					
Beginning Estimated Reserves	\$ 444,673	\$ 517,454	16%	\$ 517,454	100%
Revenues	208,773	176,438	-15	467,147	38
Expenditures	(2) 224,694	366,486	63	482,336	76
Ending Estimated Reserves	\$ 428,752	\$ 327,406	-24%	\$ 502,265	65%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 4,008,833	\$ 2,754,288	-31%	\$ 2,754,288	100%
Revenues	1,680,184	1,763,456	5	5,625,129	31
Expenditures	(3) 2,235,116	3,270,728	46	6,382,909	51
Ending Estimated Reserves	\$ 3,453,901	\$ 1,247,015	-64%	\$ 1,996,508	62%
Transportation Benefit District #161					
Beginning Estimated Reserves	\$ 3,399,614	\$ 6,466,035	90%	\$ 6,466,035	100%
Revenues	2,065,829	2,202,832	7	4,751,589	46
Expenditures	633,363	1,038,167	64	6,949,032	15
Ending Estimated Reserves	\$ 4,832,080	\$ 7,630,700	58%	\$ 4,268,592	179%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 1,182,689	\$ 1,300,508	10%	\$ 1,300,508	100%
Revenues	182,391	184,611	1	429,770	43
Expenditures	(4) 139,717	338,376	142	1,045,979	32
Ending Estimated Reserves	\$ 1,225,363	\$ 1,146,743	-6%	\$ 684,299	168%

(1) Waterfront construction projects in 2017.

(2) Software licenses in 2017.

(3) 911 telephone and CAD project.

(4) Transfer out to general fund for ERP project.

(5) Federal Building repairs.

City of Bellingham
Special Revenue/Construction Funds
May 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Parks Funds #170's					
Beginning Estimated Reserves	\$ 12,540,218	\$ 16,858,195	34%	\$ 16,858,195	100%
Revenues	3,085,477	3,514,127	14	916,897	383
Expenditures	(1) 342,456	661,230	93	12,852,795	5
Ending Estimated Reserves	\$ 15,283,239	\$ 19,711,091	29%	\$ 4,922,297	400%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 774,239	\$ 814,742	5%	\$ 814,742	100%
Revenues	485,373	571,786	18	1,519,967	38
Expenditures	283,065	532,392	88	1,829,967	29
Ending Estimated Reserves	\$ 976,547	\$ 854,136	-13%	\$ 504,742	169%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 2,374,699	\$ 2,236,974	-6%	\$ 2,236,974	100%
Revenues	(2) 1,492,891	3,222,620	116	3,013,773	107
Expenditures	(2)(3) 1,661,781	2,114,968	27	5,250,718	40
Ending Estimated Reserves	\$ 2,205,809	\$ 3,344,626	52%	\$ 29	11469909%
Community Development Grant Fund #190					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	174,480	242,237	39	1,597,090	15
Expenditures	232,937	236,496	2	1,597,090	15
Ending Estimated Reserves	\$ (58,457)	\$ 5,741	-110%	\$ -	0%
Home Investment Partnership Grant Fund #191					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	157,123	246,592	57	1,544,223	16
Expenditures	148,367	139,037	-6	1,544,223	9
Ending Estimated Reserves	\$ 8,757	\$ 107,555	1128%	\$ -	0%
Waterfront Construction #370s					
Beginning Estimated Reserves	\$ 2,891,234	\$ 3,991,924	38%	\$ 3,991,924	100%
Revenues	240,096	321,510	34	1,311,113	25
Expenditures	-	42,605	0	500,000	9
Ending Estimated Reserves	\$ 3,131,330	\$ 4,270,829	36%	\$ 4,803,037	89%

(1) Whatcom falls park construction in 2017.

(2) 2017 loan issued to BHA for non-cash sale of Aloha Motel property.

(3) In 2016, a \$1.3M low income housing loan was issued for Mercy Housing Project.

**City of Bellingham
Enterprise Funds
May 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Storm & Surface Water Fund #430					
Beginning Estimated Reserves	\$ 3,866,023	\$ 3,175,907	-18%	\$ 3,175,907	100%
Revenues	3,567,504	4,272,739	20	9,999,491	43
Expenses	(1) 4,861,752	3,078,580	-37	12,206,422	25
Ending Estimated Reserves	\$ 2,571,775	\$ 4,370,066	70%	\$ 968,976	451%
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 5,930,521	\$ 7,376,741	24%	\$ 7,376,741	100%
Revenues	1,151,618	613,475	-47	3,453,482	18
Expenses	372,393	549,665	48	3,674,738	15
Ending Estimated Reserves	\$ 6,709,745	\$ 7,440,551	11%	\$ 7,155,485	104%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 244,787	\$ 287,864	18%	\$ 287,864	100%
Revenues	263,065	258,505	-2	537,125	48
Expenses	237,526	223,095	-6	568,909	39
Ending Estimated Reserves	\$ 270,327	\$ 323,274	20%	\$ 256,080	126%
Golf Course Fund #460					
Beginning Estimated Reserves	\$ 225,754	\$ 291,641	29%	\$ 291,641	100%
Revenues	68,953	73,152	6	172,466	42
Expenses	65,271	45,770	-30	210,679	22
Ending Estimated Reserves	\$ 229,436	\$ 319,022	39%	\$ 253,428	126%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 4,339,237	\$ 5,137,358	18%	\$ 5,137,358	100%
Revenues	1,321,678	1,579,092	19	2,541,750	62
Expenses	1,046,102	1,310,141	25	3,265,207	40
Ending Estimated Reserves	\$ 4,614,813	\$ 5,406,309	17%	\$ 4,413,901	122%

(1) Major Stormwater projects in 2016 (Padden Creek and Squalicum).

City of Bellingham
Internal Service Funds
May 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 281,744	\$ 566,673	101%	\$ 566,673	100%
Revenues	1,051,825	1,141,462	9	3,662,971	31
Expenses	1,087,302	993,554	-9	3,714,150	27
Ending Estimated Reserves	\$ 246,267	\$ 714,582	190%	\$ 515,494	139%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,067,127	\$ 852,164	-20%	\$ 852,164	100%
Revenues	1,985,102	2,058,316	4	5,003,834	41
Expenses	1,950,716	1,649,137	-15	5,397,425	31
Ending Estimated Reserves	\$ 1,101,513	\$ 1,261,343	15%	\$ 458,573	275%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 2,313,565	\$ 2,142,435	-7%	\$ 2,142,435	100%
Revenues	(1) 852,518	1,405,647	65	3,355,110	42
Expenses	1,191,248	1,311,571	10	4,373,171	30
Ending Estimated Reserves	\$ 1,974,835	\$ 2,236,511	13%	\$ 1,124,374	199%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,410,158	\$ 5,400,598	0%	\$ 5,400,598	100%
Revenues	461,800	473,833	3	1,155,472	41
Expenses	208,046	269,311	29	1,209,246	22
Ending Estimated Reserves	\$ 5,663,912	\$ 5,605,121	-1%	\$ 5,346,824	105%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 472,167	\$ 317,285	-33%	\$ 317,285	100%
Revenues	54,494	58,820	8	125,627	47
Expenses	44,899	45,443	1	179,793	25
Ending Estimated Reserves	\$ 481,761	\$ 330,663	-31%	\$ 263,119	126%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,181,645	\$ 1,215,067	3%	\$ 1,215,067	100%
Revenues	298,071	283,696	-5	609,493	47
Expenses	403,309	197,144	-51	776,450	25
Ending Estimated Reserves	\$ 1,076,408	\$ 1,301,619	21%	\$ 1,048,110	124%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 2,100,032	\$ 1,578,641	-25%	\$ 1,578,641	100%
Revenues	5,895,522	5,955,346	1	15,177,196	39
Expenses	5,617,636	5,707,059	2	15,377,503	37
Ending Estimated Reserves	\$ 2,377,918	\$ 1,826,929	-23%	\$ 1,378,334	133%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ (105,935)	\$ 403,963	0%	\$ 403,963	100%
Revenues	(2) 1,850,298	2,959,276	60	7,588,345	39
Expenses	(2) 1,762,952	2,847,974	62	7,408,685	38
Ending Estimated Reserves	\$ (18,589)	\$ 515,265	0%	\$ 583,623	88%

(1) Tech fund replacement allocation increase in 2017.

(2) Change in accounting method.

City of Bellingham
Cash and Investments Report
May 2017

City Cash & Investments	Prior Year Ending Balance	YTD Change	Current Year Ending Balance
General Fund	\$ 17,885,527	\$ 1,173,666	\$ 19,059,193
General Fund Reserve	8,578,241	32,284	8,610,525
Street	9,139,307	305,799	9,445,106
Arterial, Paths - Street Funds	111,225	3,708	114,933
Capital Maintenance	645,357	(442,612)	202,745
Library Gift	82,525	36,416	118,941
Settlement Funds	1,104,975	291,241	1,396,216
Real Estate Excise Tax Funds	11,127,392	1,327,211	12,454,603
Police Special Revenue Funds	520,099	(191,519)	328,580
Public Safety Dispatch	2,980,964	(1,471,418)	1,509,546
Transportation Benefit District	6,476,413	1,091,884	7,568,297
Public Education & Government Access TV	1,328,424	(178,547)	1,149,877
Park Funds	17,100,716	3,211,402	20,312,118
Tourism	927,965	(64,425)	863,540
Low Income Housing Fund	1,945,751	963,465	2,909,216
Community Development Block Grant	-	(48,369)	(48,369)
Home Investment Partnership Grant	13,461	53,856	67,317
Debt & LID Funds	567,142	(273,770)	293,372
Waterfront Construction Fund	3,991,925	278,921	4,270,846
Water	16,069,008	879,574	16,948,582
Wastewater	21,357,405	3,544,100	24,901,505
Storm/Surface Water Utility	3,701,231	1,038,411	4,739,642
Solid Waste	7,335,227	(145,905)	7,189,322
Cemetery	42,700	9,602	52,302
Golf Course	310,240	24,299	334,539
Parking Services	3,638,865	(222,530)	3,416,335
Medic One	1,314,355	325,210	1,639,565
Development Services	5,239,498	192,236	5,431,734
Fleet Administration	7,587,002	(362,116)	7,224,886
Purchasing/Material Management	668,282	170,896	839,178
Facilities Administration	1,379,951	(56,590)	1,323,361
Technology & Telecommunications	2,215,431	42,610	2,258,041
Claims and Litigation	5,572,569	194,958	5,767,527
Unemployment Compensation	500,775	(9,971)	490,804
Workers Comp Self-Insurance	1,231,821	54,377	1,286,198
Health Benefits	1,634,274	184,798	1,819,072
PW Admin & Engineering	1,014,984	(466,139)	548,845
Fire and Police Pension Funds	17,636,797	715,388	18,352,185
Trust & Deposit Funds	690,398	3,087,698	3,778,096
Payroll & Accounts Payable Funds	-	3,348,695	3,348,695
Greenways Endowment	3,326,135	9,359	3,335,494
Natural Resources Protect & Restore	3,119,205	78,385	3,197,590
Total Unrestricted Cash & Investments	\$ 190,113,562	\$ 18,736,538	\$ 208,850,100
Restricted Cash & Investments			
Low Income Housing Fund	396,571	47,919	444,490
Debt & LID Funds	3,119,605	82,886	3,202,491
Water	4,050,914	(819,657)	3,231,257
Wastewater	10,305,963	(1,044,651)	9,261,312
Solid Waste	52,077	190,377	242,454
Cemetery	362,163	8,774	370,937
Facilities Administration	9,614	(9,614)	-
Total Restricted Cash & Investments	\$ 18,296,907	\$ (1,543,966)	\$ 16,752,941
Total City Cash & Investments	\$ 208,410,469	\$ 17,192,572	\$ 225,603,041
Discrete Component Unit Cash & Investments			
Public Facilities District	\$ 1,792,826	\$ 504,839	\$ 2,297,665
Total Discrete Component Unit Cash & Investments	\$ 1,792,826	\$ 504,839	\$ 2,297,665
Total City & Component Unit Cash & Investments	\$ 210,203,295	\$ 17,697,411	\$ 227,900,706

**City of Bellingham
Investments
May 2017**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency Issues - Coupon	\$ 89,794,352	767	1.283
Federal Agency Callable Issues - Coupon	59,901,139	1,108	1.234
State Investment Pool	25,178,584		
Municipal Bonds	13,620,921	708	1.144
Opus Bank	3,011,849		
Municipal Discounts	2,823,510	1,125	1.964
Municipal Callable Bonds	1,999,680	183	1.202
Investments Total	\$ 196,330,034	883	1.265

Interest	
Monthly Interest Earned	\$ 182,676
YTD Interest Earned	\$ 907,722
Effective Rate of Return - YTD	1.14%

Investments by Issuer	
Fed. Nat. Mort. Assn.	33.5%
Fed. Home Loan Mtg.	17.4%
State Investment Pool	12.8%
Fed Home Loan Bank	12.4%
Municipal Bonds	9.4%
Fed. Farm Credit Bank	7.3%
Farmer Mac	5.7%
Opus Bank	1.5%
Total	100.0%

Investments by Dealer	
Mutual Securities	29.6%
Vining Sparks	25.1%
Stifel Nicholas & Co.	13.0%
State Pool	12.8%
DA Davidson	10.9%
Seattle Northwest	3.6%
Wells Fargo Bank	3.5%
Opus Bank	1.5%
Total	100.0%

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%
December 2016	42	186,777,906	1.16%	0.50%	0.66%
March 2017	43	191,677,688	1.21%	0.70%	0.73%
April 2017	43	192,036,249	1.24%	0.83%	0.76%
May 2017	44	196,330,034	1.27%	0.87%	0.78%

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

May 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,656,331	\$ 1,792,823	8%	\$ 1,792,823	100%
Revenues					
Sales Tax Rebate	524,177	565,951	8	1,355,000	42
Interest Income	2,703	7,133	164	15,544	46
Other Income	4,545	4,707	4	10,250	46
Total Revenues	531,426	577,790	9	1,380,794	42
Operating Expenditures					
Services-Professional, Repairs, Utilities	2,110	1,938	-8	19,180	10
Intergovernmental Services, Taxes and Fees	11,698	4,977	-57	16,944	29
Total Operating Expenditures	13,808	6,914	-50	36,124	19
Capital and Debt Expenditures					
Debt-Principal & Interest	519,840	487,489	-6	1,172,015	42
Total Capital and Debt Expenditures	519,840	487,489	-6	1,172,015	42
Total Expenses	533,648	494,404	-7	1,208,139	41
Ending Estimated Reserves	\$ 1,654,109	\$ 1,876,210	13%	\$ 1,965,478	95%