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# CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT APRIL 2017

APRIL IS THE FOURTH MONTH OF THE YEAR - 33% COMPLETE



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**City of Bellingham**  
**Citywide, All Funds, Combined Operating Statement**  
**April 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 172,959,252	\$ 196,238,674	13%	\$ 196,238,674	100
<b>Revenues</b>					
Property Tax	1,625,885	1,526,427	-6	19,734,320	8
Sales & Public Safety Tax	9,108,060	9,439,573	4	28,517,900	33
B & O Tax	6,164,973	6,606,408	7	15,330,500	43
Utility Taxes	5,912,821	6,447,003	9	17,402,806	37
Other Taxes	2,439,452	2,921,221	20	7,318,800	40
Grants, Entitlements, Revenue Sharing	(1) 2,585,897	3,796,572	47	35,706,082	11
Utility Charges for Services	17,130,278	18,235,847	6	52,179,023	35
Other Charges, Fines, Permits, Licenses	7,057,001	7,256,091	3	19,941,869	36
Interest, Rentals, Bonds, Other Revenues	(2) 7,167,799	3,851,673	-46	28,741,779	13
Interfund Sales & Service	(2) 7,101,106	13,892,533	96	27,665,849	50
Interfund Loans & Transfers	1,867,451	2,369,085	27	8,597,992	28
<b>Total Revenues</b>	<b>68,160,722</b>	<b>76,342,432</b>	<b>12</b>	<b>261,136,920</b>	<b>29</b>
<b>Expenditures</b>					
General Governmental Services	10,364,642	10,672,311	3	34,739,115	31
Fire, Police, Municipal Court	17,323,418	19,637,554	13	59,084,558	33
Public Works Operations	21,601,758	20,506,541	-5	86,114,376	24
Planning, Hearing Examiner	3,705,230	4,548,875	23	16,715,401	27
Libraries, Museums, Parks	4,569,014	4,704,257	3	17,169,642	27
<b>Total Operating Expenditures</b>	<b>57,564,061</b>	<b>60,069,537</b>	<b>4</b>	<b>213,823,092</b>	<b>28</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	(1) 4,492,948	6,244,723	39	72,602,132	9
Debt Service, Loans, Transfers	3,043,822	3,533,413	16	19,013,141	19
<b>Total Capital and Debt Expenditures</b>	<b>7,536,770</b>	<b>9,778,137</b>	<b>30</b>	<b>91,615,273</b>	<b>11</b>
<b>Total Expenditures</b>	<b>65,100,831</b>	<b>69,847,674</b>	<b>7</b>	<b>305,438,366</b>	<b>23</b>
<b>Ending Estimated Reverses</b>	<b>\$ 176,019,143</b>	<b>\$ 202,733,432</b>	<b>15%</b>	<b>\$ 151,937,229</b>	<b>133%</b>

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**  
**April 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 20,363,675	\$ 23,461,426	15%	\$ 23,461,426	100%
<b>Revenues</b>					
Property Tax	964,808	904,237	-6	14,683,667	6
Sales & Public Safety Tax	4,269,476	4,445,134	4	13,642,000	33
B & O Tax	6,164,973	6,606,408	7	15,330,500	43
Utility Taxes	5,446,012	5,984,844	10	16,000,000	37
Other Taxes	1,081,408	1,150,360	6	3,003,000	38
Grants, Entitlements, Revenue Sharing	(1) 601,245	1,232,325	105	2,806,718	44
Charges, Fines, Permits, Licenses	1,733,680	1,608,843	-7	4,923,106	33
Interest, Rentals, Bonds, Other Revenues	198,703	261,148	31	770,630	34
Interfund Sales & Service	1,469,553	1,657,882	13	5,018,977	33
Interfund Loans & Transfers	(2) 50,000	213,333	327	640,000	33
<b>Total Revenues</b>	<b>21,979,858</b>	<b>24,064,513</b>	<b>9</b>	<b>76,818,598</b>	<b>31</b>
<b>Expenditures</b>					
Executive	281,059	284,570	1	944,500	30
City Council	170,285	187,551	10	577,173	32
Hearings Examiner	20,736	22,846	10	106,005	22
Museum	503,313	500,354	-1	1,627,237	31
Library	1,468,417	1,488,596	1	4,458,828	33
Finance	677,062	670,643	-1	2,400,321	28
Human Resources	359,448	391,677	9	1,463,471	27
Information Technology	1,077,107	1,141,226	6	3,132,405	36
Legal	523,180	556,884	6	1,882,077	30
Judicial	623,828	565,841	-9	2,157,568	26
Parks & Recreation	2,222,195	2,306,619	4	8,299,642	28
Planning & Community Development	873,771	860,134	-2	3,360,550	26
Fire	5,026,865	6,439,069	28	18,486,972	35
Police	7,745,795	8,154,600	5	25,261,049	32
<b>Total Operating Expenditures</b>	<b>21,573,062</b>	<b>23,570,609</b>	<b>9</b>	<b>74,157,800</b>	<b>32</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	56,523	17,255	-69	17,770	97
Debt Service, Loans, Transfers	1,414,187	1,587,387	12	5,242,765	30
<b>Total Capital and Debt Expenditures</b>	<b>1,470,710</b>	<b>1,604,642</b>	<b>9</b>	<b>5,260,535</b>	<b>31</b>
<b>Total Expenditures</b>	<b>23,043,772</b>	<b>25,175,251</b>	<b>9</b>	<b>79,418,335</b>	<b>32</b>
<b>Ending Estimated Reserves</b>	\$ 19,299,761	\$ 22,350,687	16%	\$ 20,861,689	107%

(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**  
**April 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 8,227,496	\$ 8,172,771	-1%	\$ 8,172,771	100%
<b>Revenues</b>					
Sales Tax	2,566,887	2,671,315	4	7,800,000	34
Federal/State Grants	(1) 441,921	157,931	-64	8,057,000	2
Entitlements, Revenue Sharing	603,721	560,689	-7	1,707,750	33
Interfund Fees	3,509	1,217	-65	-	0
Investment Interest	3,335	21,009	530	101,597	21
Other Revenues	124,712	196,307	57	1,323,157	15
Other Financing Sources	6,547	-	-100	-	0
<b>Total Revenues</b>	<b>3,750,633</b>	<b>3,608,468</b>	<b>-4</b>	<b>18,989,504</b>	<b>19</b>
<b>Operating Expenditures</b>					
Salaries, Wages & Benefits	881,372	729,553	-17	2,400,715	30
Supplies	192,395	211,218	10	599,651	35
Services-Professional, Repairs, Utilities	2,264,986	1,613,804	-29	8,051,321	20
Intergovernmental Services, Taxes, & Fees	47,379	49,213	4	105,000	47
<b>Total Operating Expenditures</b>	<b>3,386,132</b>	<b>2,603,787</b>	<b>-23</b>	<b>11,156,687</b>	<b>23</b>
<b>Capital and Debt Expenditures</b>					
Capital Outlay	400,030	535,636	34	10,597,351	5
Debt Service, Loans, Transfers	60,420	62,020	3	590,949	10
<b>Total Capital and Debt Expenditures</b>	<b>460,450</b>	<b>597,656</b>	<b>30</b>	<b>11,188,300</b>	<b>5</b>
<b>Total Expenditures</b>	<b>3,846,582</b>	<b>3,201,443</b>	<b>-17</b>	<b>22,344,987</b>	<b>14</b>
<b>Ending Estimated Reserves</b>	\$ 8,131,547	\$ 8,579,796	6%	\$ 4,817,288	178%

(1) Capital billings timing difference.

**City of Bellingham**  
**Water Fund #410**  
**April 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 17,565,233	\$ 18,184,409	4%	\$ 18,184,409	100%
<b>Beginning Estimated Reserves - Water Operations</b>	\$ 14,400,344	\$ 13,758,393	-4%	\$ 13,758,393	100%
<b>Revenues</b>					
Unmetered Water	(1) 940,554	611,538	-35	3,184,060	19
Metered Water	(1) 4,382,833	5,022,062	15	13,252,959	38
Demand Charges	265,237	300,300	13	1,030,000	29
Other Water System Charges	317,167	360,097	14	1,040,300	35
Investment Interest	12,263	35,579	190	110,088	32
Other Revenues	(3) 76,299	660,458	766	529,300	125
Other Financing Sources	191,667	191,667	0	12,575,000	2
<b>Total Revenues</b>	<b>6,186,019</b>	<b>7,181,700</b>	<b>16</b>	<b>31,721,707</b>	<b>23</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	1,499,962	1,441,452	-4	4,645,187	31
Supplies & Services	(2) 4,039,112	3,256,780	-19	12,995,943	25
<b>Total Operating Expenses</b>	<b>5,539,074</b>	<b>4,698,231</b>	<b>-15</b>	<b>17,641,130</b>	<b>27</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	(3) 281,896	2,129,110	655	20,555,355	10
Debt-(Principal & Interest), Interfund Loans, & Transfers	87,998	76,301	-13	1,747,835	4
<b>Total Capital and Debt Expenses</b>	<b>369,895</b>	<b>2,205,411</b>	<b>496</b>	<b>22,303,189</b>	<b>10</b>
<b>Total Expenses</b>	<b>5,908,969</b>	<b>6,903,642</b>	<b>17</b>	<b>39,944,319</b>	<b>17</b>
<b>Ending Estimated Reserves - Water Operations</b>	\$ 14,677,394	\$ 14,036,451	-4%	\$ 5,535,781	254%
<b>Beginning Estimated Reserves - Watershed Activity</b>	\$ 3,164,889	\$ 4,426,016	40%	\$ 4,426,016	100%
<b>Revenues</b>					
Watershed Charges	1,557,567	1,613,157	4	4,918,703	33
Demand Charges	47,015	55,366	18	101,650	54
Investment Interest	2,279	11,524	406	19,246	60
Other Revenues	-	9,088	0	570,984	2
<b>Total Revenues</b>	<b>1,606,861</b>	<b>1,689,134</b>	<b>5</b>	<b>5,610,583</b>	<b>30</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	19,808	37,154	88	115,657	32
Supplies & Services	296,781	324,349	9	1,171,060	28
<b>Total Operating Expenses</b>	<b>316,590</b>	<b>361,502</b>	<b>14</b>	<b>1,286,717</b>	<b>28</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	61,920	143,516	132	2,120,470	7
Debt-(Principal & Interest), Interfund Loans, & Transfers	482,175	349,378	-28	2,198,533	16
<b>Total Capital and Debt Expenses</b>	<b>544,095</b>	<b>492,894</b>	<b>-9</b>	<b>4,319,003</b>	<b>11</b>
<b>Total Expenses</b>	<b>860,685</b>	<b>854,396</b>	<b>-1</b>	<b>5,605,720</b>	<b>15</b>
<b>Ending Estimated Reserves - Watershed Activity</b>	\$ 3,911,065	\$ 5,260,754	35%	\$ 4,430,879	119%
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 18,588,459	\$ 19,297,205	4%	\$ 9,966,660	194%

(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**  
**April 2017**

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>		\$ 24,360,806	\$ 31,064,545	28%	\$ 31,064,545	100%
<b>Revenues</b>						
Unmetered Sewer	(1)	2,947,421	3,128,656	6	8,602,247	36
Metered Sewer	(1)	3,418,593	3,817,842	12	10,348,500	37
Investment Interest		22,516	74,717	232	172,632	43
Other Revenues		695,883	616,540	-11	2,143,140	29
<b>Total Revenues</b>		<b>7,084,413</b>	<b>7,637,755</b>	<b>8</b>	<b>21,266,519</b>	<b>36</b>
<b>Operating Expenses</b>						
Salaries, Wages & Benefits		1,417,101	1,340,757	-5	4,176,930	32
Supplies		355,693	326,000	-8	1,426,294	23
Services-Professional, Repairs, Utilities		2,495,420	2,399,224	-4	11,282,993	21
Intergovernmental Services, Taxes, & Fees		707	1,037	47	85,000	1
<b>Total Operating Expenses</b>		<b>4,268,921</b>	<b>4,067,018</b>	<b>-5</b>	<b>16,971,216</b>	<b>24</b>
<b>Capital and Debt Expenses</b>						
Capital Outlay		616,690	31,587	-95	4,956,792	1
Debt Service, Loans, Transfers		921,045	913,995	-1	3,672,236	25
<b>Total Capital and Debt Expenses</b>		<b>1,537,735</b>	<b>945,582</b>	<b>-39</b>	<b>8,629,028</b>	<b>11</b>
<b>Total Expenses</b>		<b>5,806,656</b>	<b>5,012,600</b>	<b>-14</b>	<b>25,600,244</b>	<b>20</b>
<b>Ending Estimated Reserves</b>		\$ 25,638,564	\$ 33,689,700	31%	\$ 26,730,820	126%

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

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 3,572,436	\$ 3,183,354	-11%	\$ 3,183,354	100%
<b>Revenues</b>					
Vehicle Parking	486,363	521,946	7	1,513,286	34
Parking Infraction Fines	275,478	189,070	-31	620,000	30
Facilities Rental	58,080	44,416	-24	158,185	28
Investment Interest	2,680	8,216	207	40,927	20
Other Revenues	106	3,525	3215	-	0
<b>Total Revenues</b>	<b>822,708</b>	<b>767,173</b>	<b>-7</b>	<b>2,332,398</b>	<b>33</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	101,055	102,940	2	316,482	33
Supplies	27,392	9,658	-65	283,005	3
Services-Professional, Repairs, Utilities	494,389	505,449	2	1,711,913	30
<b>Total Operating Expenses</b>	<b>622,835</b>	<b>618,047</b>	<b>-1</b>	<b>2,311,399</b>	<b>27</b>
<b>Capital Expenses</b>					
Capital Outlay	87,157	276	-100	11,414	2
<b>Total Capital Expenses</b>	<b>87,157</b>	<b>276</b>	<b>-100</b>	<b>11,414</b>	<b>2</b>
<b>Total Expenses</b>	<b>709,992</b>	<b>618,323</b>	<b>-13</b>	<b>2,322,813</b>	<b>27</b>
<b>Ending Estimated Reserves</b>	\$ 3,685,151	\$ 3,332,204	-10%	\$ 3,192,939	104%

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,636,482	\$ 1,013,869	-38%	\$ 1,013,869	100%
<b>Revenues</b>					
Special Purpose Tax	213,917	226,546	6	617,100	37
Ambulance & Emergency Aid Fees	(1) 2,015,887	1,709,003	-15	5,101,095	34
City of Bellingham - General Fund	375,000	375,000	0	1,125,000	33
Investment Interest	1,230	3,348	172	11,369	29
Other Revenues	164	10,050	6039	-	0
<b>Total Revenues</b>	<b>2,606,197</b>	<b>2,323,948</b>	<b>-11</b>	<b>6,854,564</b>	<b>34</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	(1) 1,417,251	1,612,501	14	4,907,935	33
Supplies	86,613	112,103	29	377,062	30
Services-Professional, Repairs, Utilities	532,404	562,657	6	1,645,413	34
<b>Total Operating Expenses</b>	<b>2,036,268</b>	<b>2,287,261</b>	<b>12</b>	<b>6,930,410</b>	<b>33</b>
<b>Capital Expenses</b>					
Capital Outlay	2,090	71,926	3341	302,250	24
<b>Total Capital Expenses</b>	<b>2,090</b>	<b>71,926</b>	<b>3341</b>	<b>302,250</b>	<b>24</b>
<b>Total Expenses</b>	<b>2,038,359</b>	<b>2,359,188</b>	<b>16</b>	<b>7,232,660</b>	<b>33</b>
<b>Ending Estimated Reserves</b>	\$ 2,204,320	\$ 978,629	-56%	\$ 635,773	154%

(1) Accounting timing difference.



**City of Bellingham**  
**Fleet Fund #510**  
**April 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 7,487,779	\$ 7,145,478	-5%	\$ 7,145,478	100%
<b>Revenues</b>					
Sales Tax	208,126	216,593	4	730,000	30
Operating Revenues - Interfund	1,319,546	1,381,225	5	3,827,386	36
Intergovernmental Revenue	5,000	-	-100	1,457,500	0
Investment Interest	5,140	15,896	209	68,585	23
Other Revenues	142,613	151,760	6	133,688	114
Other Financing Sources	(1) -	255,709	0	750,000	34
<b>Total Revenues</b>	<b>1,680,425</b>	<b>2,021,184</b>	<b>20</b>	<b>6,967,159</b>	<b>29</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	491,014	482,670	-2	1,451,163	33
Supplies	285,175	296,604	4	775,331	38
Services-Professional, Repairs, Utilities	(2) 285,336	658,816	131	1,597,542	41
<b>Total Operating Expenses</b>	<b>1,061,525</b>	<b>1,438,089</b>	<b>35</b>	<b>3,824,036</b>	<b>38</b>
<b>Capital Expenses</b>					
Capital Outlay - Vehicles & Equipment	1,023,571	786,435	-23	4,943,702	16
Debt Service, Loans, Transfers	13,333	53,333	300	160,000	33
<b>Total Capital Expenses</b>	<b>1,036,904</b>	<b>839,769</b>	<b>-19</b>	<b>5,103,702</b>	<b>16</b>
<b>Total Expenses</b>	<b>2,098,429</b>	<b>2,277,858</b>	<b>9</b>	<b>8,927,738</b>	<b>26</b>
<b>Ending Estimated Reserves</b>	\$ 7,069,775	\$ 6,888,804	-3%	\$ 5,184,899	133%

(1) Transfer in for future fire truck purchase.

(2) Radio system upgrades in 2017.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**April 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Park Site Acquisition/Federal Building/Library Gift Funds #120's</b>					
Beginning Estimated Reserves	\$ 813,257	\$ 682,336	-16%	\$ 682,336	100%
Revenues	46,568	58,591	26	755,180	8
Expenditures	4,425	43,429	881	1,363,351	3
Ending Estimated Reserves	\$ 855,400	\$ 697,497	-18%	\$ 74,165	940%
<b>Olympic/Oeser/S. State St Settlement Funds Funds #130's</b>					
Beginning Estimated Reserves	\$ 1,068,694	\$ 986,495	-8%	\$ 986,495	100%
Revenues	151,330	229,239	51	4,208,069	5
Expenditures	195,306	127,600	-35	4,486,972	3
Ending Estimated Reserves	\$ 1,024,718	\$ 1,088,134	6%	\$ 707,592	154%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 9,131,763	\$ 11,626,421	27%	\$ 11,626,421	100%
Revenues	(1) 1,004,453	1,596,264	59	3,397,207	47
Expenditures	(1) 150,704	560,682	272	5,157,559	11
Ending Estimated Reserves	\$ 9,985,512	\$ 12,662,003	27%	\$ 9,866,069	128%
<b>Police Funds #150's</b>					
Beginning Estimated Reserves	\$ 444,673	\$ 517,454	16%	\$ 517,454	100%
Revenues	208,773	175,934	-16	467,147	38
Expenditures	(2) 165,512	355,653	115	482,336	74
Ending Estimated Reserves	\$ 487,934	\$ 337,735	-31%	\$ 502,265	67%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 4,008,833	\$ 2,754,288	-31%	\$ 2,754,288	100%
Revenues	1,509,415	1,535,971	2	5,625,129	27
Expenditures	(3) 1,725,150	2,602,090	51	6,382,909	41
Ending Estimated Reserves	\$ 3,793,098	\$ 1,688,169	-55%	\$ 1,996,508	85%
<b>Transportation Benefit District #161</b>					
Beginning Estimated Reserves	\$ 3,399,614	\$ 6,466,035	90%	\$ 6,466,035	100%
Revenues	1,633,962	1,723,394	5	4,751,589	36
Expenditures	457,851	703,990	54	6,949,032	10
Ending Estimated Reserves	\$ 4,575,725	\$ 7,485,439	64%	\$ 4,268,592	175%
<b>Public Education and Government Access TV #162</b>					
Beginning Estimated Reserves	\$ 1,182,689	\$ 1,300,508	10%	\$ 1,300,508	100%
Revenues	182,391	147,471	-19	429,770	34
Expenditures	(4) 111,515	273,772	146	1,045,979	26
Ending Estimated Reserves	\$ 1,253,566	\$ 1,174,207	-6%	\$ 684,299	172%

(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.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**April 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Parks Funds #170's</b>					
Beginning Estimated Reserves	\$ 12,540,218	\$ 16,858,195	34%	\$ 16,858,195	100%
Revenues	677,131	758,121	12	916,897	83
Expenditures	(1) 241,859	552,383	128	12,852,795	4
Ending Estimated Reserves	\$ 12,975,490	\$ 17,063,933	32%	\$ 4,922,297	347%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 774,239	\$ 814,742	5%	\$ 814,742	100%
Revenues	368,817	441,011	20	1,519,967	29
Expenditures	202,793	389,907	92	1,829,967	21
Ending Estimated Reserves	\$ 940,263	\$ 865,845	-8%	\$ 504,742	172%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 2,374,699	\$ 2,236,974	-6%	\$ 2,236,974	100%
Revenues	(2) 324,960	2,075,133	539	3,013,773	69
Expenditures	(2)(3) 1,583,052	2,055,794	30	5,250,718	39
Ending Estimated Reserves	\$ 1,116,608	\$ 2,256,313	102%	\$ 29	7737698%
<b>Community Development Grant Fund #190</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	174,220	179,769	3	1,597,090	11
Expenditures	146,315	181,135	24	1,597,090	11
Ending Estimated Reserves	\$ 27,904	\$ (1,366)	-105%	\$ -	0%
<b>Home Investment Partnership Grant Fund #191</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	117,578	238,195	103	1,544,223	15
Expenditures	103,125	103,688	1	1,544,223	7
Ending Estimated Reserves	\$ 14,454	\$ 134,508	831%	\$ -	0%
<b>Waterfront Construction #370s</b>					
Beginning Estimated Reserves	\$ 2,891,234	\$ 3,991,924	38%	\$ 3,991,924	100%
Revenues	223,242	271,838	22	1,311,113	21
Expenditures	-	42,605	0	500,000	9
Ending Estimated Reserves	\$ 3,114,476	\$ 4,221,157	36%	\$ 4,803,037	88%

(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**  
**April 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Storm &amp; Surface Water Fund #430</b>					
Beginning Estimated Reserves	\$ 3,866,023	\$ 3,175,907	-18%	\$ 3,175,907	100%
Revenues	2,603,966	3,146,916	21	9,999,491	31
Expenses	(1) 3,730,273	2,253,863	-40	12,206,422	18
Ending Estimated Reserves	\$ 2,739,717	\$ 4,068,959	49%	\$ 968,976	420%
<b>Solid Waste Fund #440</b>					
Beginning Estimated Reserves	\$ 5,930,521	\$ 7,376,741	24%	\$ 7,376,741	100%
Revenues	923,950	479,772	-48	3,453,482	14
Expenses	292,285	442,691	51	3,674,738	12
Ending Estimated Reserves	\$ 6,562,186	\$ 7,413,822	13%	\$ 7,155,485	104%
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 244,787	\$ 287,864	18%	\$ 287,864	100%
Revenues	191,768	206,973	8	537,125	39
Expenses	180,002	169,212	-6	568,909	30
Ending Estimated Reserves	\$ 256,553	\$ 325,626	27%	\$ 256,080	127%
<b>Golf Course Fund #460</b>					
Beginning Estimated Reserves	\$ 225,754	\$ 291,641	29%	\$ 291,641	100%
Revenues	56,437	58,255	3	172,466	34
Expenses	40,933	29,936	-27	210,679	14
Ending Estimated Reserves	\$ 241,257	\$ 319,960	33%	\$ 253,428	126%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 4,339,237	\$ 5,137,358	18%	\$ 5,137,358	100%
Revenues	937,584	1,163,412	24	2,541,750	46
Expenses	837,397	1,073,027	28	3,265,207	33
Ending Estimated Reserves	\$ 4,439,423	\$ 5,227,743	18%	\$ 4,413,901	118%

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

**City of Bellingham**  
**Internal Service Funds**  
**April 2017**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Purchasing &amp; Materials Mgt Fund #520</b>					
Beginning Estimated Reserves	\$ 281,744	\$ 566,673	101%	\$ 566,673	100%
Revenues	813,861	886,791	9	3,662,971	24
Expenses	848,809	769,640	-9	3,714,150	21
Ending Estimated Reserves	\$ 246,796	\$ 683,823	177%	\$ 515,494	133%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 1,067,127	\$ 852,164	-20%	\$ 852,164	100%
Revenues	1,501,073	1,559,047	4	5,003,834	31
Expenses	1,479,208	1,285,725	-13	5,397,425	24
Ending Estimated Reserves	\$ 1,088,992	\$ 1,125,487	3%	\$ 458,573	245%
<b>Technology and Telecommunications Fund #540's</b>					
Beginning Estimated Reserves	\$ 2,313,565	\$ 2,142,435	-7%	\$ 2,142,435	100%
Revenues	(1) 684,950	1,124,328	64	3,355,110	34
Expenses	1,025,168	1,201,981	17	4,373,171	27
Ending Estimated Reserves	\$ 1,973,347	\$ 2,064,781	5%	\$ 1,124,374	184%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 5,410,158	\$ 5,400,598	0%	\$ 5,400,598	100%
Revenues	370,195	374,672	1	1,155,472	32
Expenses	175,160	219,504	25	1,209,246	18
Ending Estimated Reserves	\$ 5,605,193	\$ 5,555,766	-1%	\$ 5,346,824	104%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 472,167	\$ 317,285	-33%	\$ 317,285	100%
Revenues	44,660	47,291	6	125,627	38
Expenses	42,752	6,286	-85	179,793	3
Ending Estimated Reserves	\$ 474,075	\$ 358,290	-24%	\$ 263,119	136%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 1,181,645	\$ 1,215,067	3%	\$ 1,215,067	100%
Revenues	240,403	228,155	-5	609,493	37
Expenses	329,802	169,632	-49	776,450	22
Ending Estimated Reserves	\$ 1,092,246	\$ 1,273,590	17%	\$ 1,048,110	122%
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 2,100,032	\$ 1,578,641	-25%	\$ 1,578,641	100%
Revenues	4,814,993	4,862,509	1	15,177,196	32
Expenses	4,502,796	4,569,843	1	15,377,503	30
Ending Estimated Reserves	\$ 2,412,229	\$ 1,871,307	-22%	\$ 1,378,334	136%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ (105,935)	\$ 403,963	0%	\$ 403,963	100%
Revenues	(2) 1,495,281	2,350,437	57	7,588,345	31
Expenses	(2) 1,409,694	2,265,786	61	7,408,685	31
Ending Estimated Reserves	\$ (20,349)	\$ 488,614	0%	\$ 583,623	84%

(1) Tech fund replacement allocation increase in 2017.

(2) Change in accounting method.

**City of Bellingham**  
**Cash and Investments Report**  
**April 2017**

<b>City Cash &amp; Investments</b>	Prior Year Ending Balance	YTD Change	Current Year Ending Balance
General Fund	\$ 17,885,527	\$ (3,623,863)	\$ 14,261,664
General Fund Reserve	8,578,241	19,375	8,597,616
Street	9,139,307	(294,966)	8,844,341
Arterial, Paths - Street Funds	111,225	2,821	114,046
Capital Maintenance	645,357	(69,651)	575,706
Library Gift	82,525	40,240	122,765
Settlement Funds	1,104,975	257,450	1,362,425
Real Estate Excise Tax Funds	11,127,392	860,606	11,987,998
Police Special Revenue Funds	520,099	(169,205)	350,894
Public Safety Dispatch	2,980,964	(1,027,118)	1,953,846
Transportation Benefit District	6,476,413	938,797	7,415,210
Public Education & Government Access TV	1,328,424	(152,386)	1,176,038
Park Funds	17,100,716	559,145	17,659,861
Tourism	927,965	(62,089)	865,876
Low Income Housing Fund	1,945,751	(132,145)	1,813,606
Community Development Block Grant	-	(55,528)	(55,528)
Home Investment Partnership Grant	13,461	80,651	94,112
Debt & LID Funds	567,142	13,934	581,076
Waterfront Construction Fund	3,991,925	233,586	4,225,511
Water	16,069,008	933,196	17,002,204
Wastewater	21,357,405	3,322,147	24,679,552
Storm/Surface Water Utility	3,701,231	806,162	4,507,393
Solid Waste	7,335,227	(132,684)	7,202,543
Cemetery	42,700	10,482	53,182
Golf Course	310,240	25,237	335,477
Parking Services	3,638,865	(280,366)	3,358,499
Medic One	1,314,355	259,212	1,573,567
Development Services	5,239,498	12,746	5,252,244
Fleet Administration	7,587,002	(466,305)	7,120,697
Purchasing/Material Management	668,282	91,446	759,728
Facilities Administration	1,379,951	(103,710)	1,276,241
Technology & Telecommunications	2,215,431	(138,105)	2,077,326
Claims and Litigation	5,572,569	142,811	5,715,380
Unemployment Compensation	500,775	17,627	518,402
Workers Comp Self-Insurance	1,231,821	8,314	1,240,135
Health Benefits	1,634,274	226,496	1,860,770
PW Admin & Engineering	1,014,984	(503,136)	511,848
Fire and Police Pension Funds	17,636,797	(237,614)	17,399,183
Trust & Deposit Funds	690,398	4,034,807	4,725,205
Payroll & Accounts Payable Funds	-	3,330,112	3,330,112
Greenways Endowment	3,326,135	5,916	3,332,051
Natural Resources Protect & Restore	3,119,205	60,278	3,179,483
<b>Total Unrestricted Cash &amp; Investments</b>	<b>\$ 190,113,562</b>	<b>\$ 8,844,723</b>	<b>\$ 198,958,285</b>
<b>Restricted Cash &amp; Investments</b>			
Low Income Housing Fund	396,571	47,249	443,820
Debt & LID Funds	3,119,605	226,545	3,346,150
Water	4,050,914	(1,158,899)	2,892,015
Wastewater	10,305,963	(1,822,313)	8,483,650
Solid Waste	52,077	208,272	260,349
Cemetery	362,163	6,101	368,264
Facilities Administration	9,614	38,456	48,070
<b>Total Restricted Cash &amp; Investments</b>	<b>\$ 18,296,907</b>	<b>\$ (2,454,589)</b>	<b>\$ 15,842,318</b>
<b>Total City Cash &amp; Investments</b>	<b>\$ 208,410,469</b>	<b>\$ 6,390,134</b>	<b>\$ 214,800,603</b>
<b>Discrete Component Unit Cash &amp; Investments</b>			
Public Facilities District	\$ 1,792,826	\$ 389,179	\$ 2,182,005
<b>Total Discrete Component Unit Cash &amp; Investments</b>	<b>\$ 1,792,826</b>	<b>\$ 389,179</b>	<b>\$ 2,182,005</b>
<b>Total City &amp; Component Unit Cash &amp; Investments</b>	<b>\$ 210,203,295</b>	<b>\$ 6,779,313</b>	<b>\$ 216,982,608</b>

**City of Bellingham  
Investments  
April 2017**

<b>Portfolio Summary Investments By Type</b>	<b>Market Value</b>	<b>Days to Maturity</b>	<b>YTM 365 Equivalent</b>
Federal Agency Issues - Coupon	\$ 89,758,361	798	1.283
Federal Agency Callable Issues - Coupon	55,674,652	1,089	1.158
State Investment Pool	25,160,018		
Municipal Bonds	13,616,173	739	1.144
Opus Bank	3,009,454		
Municipal Discounts	2,817,210	1,156	1.964
Municipal Callable Bonds	2,000,380	214	1.202
<b>Investments Total</b>	<b>\$ 192,036,249</b>	<b>891</b>	<b>1.240</b>

<b>Interest</b>	
Monthly Interest Earned	\$ 174,243
YTD Interest Earned	\$ 710,276
<b>Effective Rate of Return - YTD</b>	<b>1.13%</b>

<b>Investments by Issuer</b>	
Fed. Nat. Mort. Assn.	34.2%
Fed. Home Loan Mtg.	17.8%
State Investment Pool	13.1%
Fed Home Loan Bank	12.7%
Municipal Bonds	9.6%
Fed. Farm Credit Bank	7.4%
Farmer Mac	3.6%
Opus Bank	1.6%
<b>Total</b>	<b>100.0%</b>

<b>Investments by Dealer</b>	
Mutual Securities	30.2%
Vining Sparks	23.4%
Stifel Nicholas & Co.	13.3%
State Pool	13.1%
DA Davidson	11.2%
Seattle Northwest	3.6%
Wells Fargo Bank	3.6%
Opus Bank	1.6%
<b>Total</b>	<b>100.0%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTM 365 Equivalent</b>	<b>State Pool Rate</b>	<b>3-Yr. Rolling 2-Yr. Treasury</b>
December 2006	49	131,701,705	4.71%	5.21%	3.67%
December 2007	52	157,866,765	4.87%	4.56%	4.34%
December 2008	51	142,696,311	3.68%	1.82%	3.66%
December 2009	33	126,362,768	2.13%	0.34%	2.38%
December 2010	25	123,534,212	1.34%	0.26%	1.18%
December 2011	39	171,235,536	0.98%	0.17%	0.68%
December 2012	40	153,071,057	1.03%	0.24%	0.46%
December 2013	41	156,306,304	0.94%	0.13%	0.33%
December 2014	36	153,402,184	0.90%	0.10%	0.35%
December 2015	36	160,147,018	0.97%	0.25%	0.49%
December 2016	42	186,777,906	1.16%	0.50%	0.66%
March 2017	43	191,677,688	1.21%	0.70%	0.73%
April 2017	43	192,036,249	1.24%	0.83%	0.76%

# City of Bellingham Discrete Component Unit

## Bellingham Whatcom Facilities District

April 2017

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 1,656,331	\$ 1,792,823	8%	\$ 1,792,823	100%
<b>Revenues</b>					
Sales Tax Rebate	412,887	438,633	6	1,355,000	32
Interest Income	2,199	4,839	120	15,544	31
Other Income	2,777	3,992	44	10,250	39
<b>Total Revenues</b>	417,863	447,465	7	1,380,794	32
<b>Operating Expenditures</b>					
Services-Professional, Repairs, Utilities	2,015	1,555	-23	19,180	8
Intergovernmental Services, Taxes and Fees	9,359	3,981	-57	16,944	23
<b>Total Operating Expenditures</b>	11,374	5,537	-51	36,124	15
<b>Capital and Debt Expenditures</b>					
Debt-Principal & Interest	415,872	389,991	-6	1,172,015	33
<b>Total Capital and Debt Expenditures</b>	415,872	389,991	-6	1,172,015	33
<b>Total Expenses</b>	427,245	395,528	-7	1,208,139	33
<b>Ending Estimated Reserves</b>	\$ 1,646,949	\$ 1,844,759	12%	\$ 1,965,478	94%