
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT AUGUST 2017

AUGUST IS THE EIGHTH MONTH OF THE YEAR - 67% COMPLETE



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City of Bellingham
Citywide, All Funds, Combined Operating Statement
August 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	13,169,936	13,362,159	1	24,668,757	54
Sales & Public Safety Tax	18,702,573	19,968,161	7	28,517,900	70
B & O Tax	10,866,992	11,518,365	6	15,330,500	75
Utility Taxes	11,802,360	12,433,084	5	17,402,806	71
Other Taxes	5,428,335	6,088,628	12	7,318,800	83
Grants, Entitlements, Revenue Sharing	(1) 9,189,971	9,824,190	7	35,706,082	28
Utility Charges for Services	37,560,776	39,998,308	6	52,179,023	77
Other Charges, Fines, Permits, Licenses	14,422,161	16,155,148	12	21,455,405	75
Interest, Rentals, Bonds, Other Revenues	(2) 14,079,003	7,748,621	-45	12,084,587	64
Interfund Sales & Service	(2) 16,085,807	27,399,706	70	42,809,505	64
Interfund Loans & Transfers	4,058,435	5,311,942	31	8,597,992	62
Total Revenues	155,366,351	169,808,310	9	266,071,357	64
Expenditures					
General Governmental Services	20,251,825	20,728,557	2	34,739,115	60
Fire, Police, Municipal Court	36,067,273	38,936,600	8	58,995,524	66
Public Works Operations	45,767,796	46,046,606	1	86,114,376	53
Planning, Hearing Examiner	7,240,799	6,244,350	-14	16,715,401	37
Libraries, Museums, Parks	9,854,599	10,165,152	3	17,387,142	58
Total Operating Expenditures	119,182,291	122,121,265	2	213,951,558	57
Capital and Debt Expenditures					
Capital Expenditures	(1) 12,304,652	15,990,210	30	73,348,157	22
Debt Service, Loans, Transfers	9,239,013	10,710,607	16	19,102,175	56
Total Capital and Debt Expenditures	21,543,666	26,700,818	24	92,450,332	29
Total Expenditures	140,725,957	148,822,082	6	306,401,891	49
Ending Estimated Reverses	\$ 187,599,646	\$ 217,224,902	16%	\$ 155,908,141	139%

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
August 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	7,799,703	7,907,876	1	14,683,667	54
Sales & Public Safety Tax	8,746,940	9,360,921	7	13,642,000	69
B & O Tax	10,866,992	11,518,365	6	15,330,500	75
Utility Taxes	10,875,502	11,503,058	6	16,000,000	72
Other Taxes	2,131,804	2,222,255	4	3,003,000	74
Grants, Entitlements, Revenue Sharing	(1) 1,377,341	1,918,545	39	2,806,718	68
Charges, Fines, Permits, Licenses	3,676,058	3,329,351	-9	4,923,106	68
Interest, Rentals, Bonds, Other Revenues	(2) 468,558	1,396,163	198	770,630	181
Interfund Sales & Service	2,939,106	3,314,626	13	5,018,977	66
Interfund Loans & Transfers	(3) 100,000	426,667	327	640,000	67
Total Revenues	48,982,004	52,897,827	8	76,818,598	69
Expenditures					
Executive	564,277	571,857	1	944,500	61
City Council	346,321	376,321	9	577,173	65
Hearings Examiner	63,937	52,996	-17	106,005	50
Museum	987,576	991,075	0	1,627,237	61
Library	2,963,496	2,915,807	-2	4,458,828	65
Finance	1,415,314	1,423,443	1	2,400,321	59
Human Resources	728,984	836,581	15	1,463,471	57
Information Technology	1,959,267	2,026,459	3	3,132,405	65
Legal	1,058,017	1,102,318	4	1,882,077	59
Judicial	1,328,677	1,257,599	-5	2,157,568	58
Parks & Recreation	5,072,233	5,228,893	3	8,299,642	63
Planning & Community Development	1,784,163	1,774,362	-1	3,360,550	53
Fire	10,872,305	12,799,194	18	18,397,938	70
Police	15,575,636	16,366,509	5	25,261,049	65
Total Operating Expenditures	44,720,202	47,723,415	7	74,068,766	64
Capital and Debt Expenditures					
Capital Expenditures	69,740	17,476	-75	17,770	98
Debt Service, Loans, Transfers	2,787,593	3,298,348	18	5,331,799	62
Total Capital and Debt Expenditures	2,857,333	3,315,823	16	5,349,569	62
Total Expenditures	47,577,536	51,039,239	7	79,418,335	64
Ending Estimated Reserves	\$ 21,768,144	\$ 25,320,015	16%	\$ 20,861,689	121%

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

(2) Land sale to Port of Bellingham in 2017.

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

City of Bellingham
Street, Paths and Trails Funds #110's
August 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	5,256,644	5,623,807	7	7,800,000	72
Federal/State Grants	1,273,841	967,915	-24	8,057,000	12
Entitlements, Revenue Sharing	1,223,657	1,200,329	-2	1,707,750	70
Interfund Fees	9,209	24,041	161	-	0
Investment Interest	8,257	57,750	599	101,597	57
Other Revenues (1)	288,148	1,571,411	445	1,323,157	119
Other Financing Sources	13,095	-	-100	-	0
Total Revenues	8,072,852	9,445,253	17	18,989,504	50
Operating Expenditures					
Salaries, Wages & Benefits	1,474,036	1,504,654	2	2,400,715	63
Supplies	302,172	487,911	61	599,651	81
Services-Professional, Repairs, Utilities	4,284,363	3,880,164	-9	8,051,321	48
Intergovernmental Services, Taxes, & Fees	52,077	49,253	-5	105,000	47
Total Operating Expenditures	6,112,648	5,921,982	-3	11,156,687	53
Capital and Debt Expenditures					
Capital Outlay (2)	1,549,963	2,181,234	41	10,597,351	21
Debt Service, Loans, Transfers	339,817	300,321	-12	590,949	51
Total Capital and Debt Expenditures	1,889,781	2,481,555	31	11,188,300	22
Total Expenditures	8,002,428	8,403,537	5	22,344,987	38
Ending Estimated Reserves	\$ 8,297,919	\$ 9,214,487	11%	\$ 4,817,288	191%

(1) Developer contributions towards construction of Horton Rd.

(2) Holly street overlay project in 2017.

**City of Bellingham
Water Fund #410
August 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) 1,711,596	1,030,455	-40	3,184,060	32
Metered Water	(1) 9,849,822	10,979,216	11	13,252,959	83
Demand Charges	766,560	936,334	22	1,030,000	91
Other Water System Charges	877,659	865,993	-1	1,040,300	83
Investment Interest	23,226	95,077	309	110,088	86
Other Revenues	(3) 269,334	2,090,840	676	12,529,300	17
Other Financing Sources	383,333	383,333	0	575,000	67
Total Revenues	13,881,530	16,381,248	18	31,721,707	52
Operating Expenses					
Salaries, Wages & Benefits	2,953,790	3,008,713	2	4,645,187	65
Supplies & Services	(2) 8,168,089	7,164,638	-12	12,995,943	55
Total Operating Expenses	11,121,879	10,173,351	-9	17,641,130	58
Capital and Debt Expenses					
Capital Outlay	(3) 1,641,033	5,162,053	215	20,555,355	25
Debt-(Principal & Interest), Interfund Loans, & Transfers	916,860	890,954	-3	1,747,835	51
Total Capital and Debt Expenses	2,557,893	6,053,007	137	22,303,189	27
Total Expenses	13,679,772	16,226,358	19	39,944,319	41
Ending Estimated Reserves - Water Operations	\$ 14,602,102	\$ 13,913,283	-5%	\$ 5,535,781	251%
Beginning Estimated Reserves - Watershed Activity	\$ 3,164,889	\$ 4,426,016	40%	\$ 4,426,016	100%
Revenues					
Watershed Charges	3,352,693	3,421,719	2	4,918,703	70
Demand Charges	(4) 134,650	408,222	203	101,650	402
Investment Interest	4,779	33,823	608	19,246	176
Other Revenues	63,578	19,367	-70	570,984	3
Total Revenues	3,555,700	3,883,131	9	5,610,583	69
Operating Expenses					
Salaries, Wages & Benefits	2,279	73,724	3135	115,657	64
Supplies & Services	682,401	698,849	2	1,171,060	60
Total Operating Expenses	684,679	772,573	13	1,286,717	60
Capital and Debt Expenses					
Capital Outlay	466,966	219,702	-53	2,120,470	10
Debt-(Principal & Interest), Interfund Loans, & Transfers	2,249,350	1,413,756	-37	2,198,533	64
Total Capital and Debt Expenses	2,716,316	1,633,458	-40	4,319,003	38
Total Expenses	3,400,995	2,406,030	-29	5,605,720	43
Ending Estimated Reserves - Watershed Activity	\$ 3,319,594	\$ 5,903,117	78%	\$ 4,430,879	133%
Ending Estimated Reserves - Water/Watershed	\$ 17,921,696	\$ 19,816,400	11%	\$ 9,966,660	199%

(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.

(4) Density Bonus Payment.

City of Bellingham
Wastewater Fund #420/421
August 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)	6,238,248	6,629,161	6	8,602,247	77
Metered Sewer	(1)	7,068,373	7,622,133	8	10,348,500	74
Investment Interest		44,316	208,162	370	172,632	121
Other Revenues		4,331,361	2,044,715	-53	2,143,140	95
Total Revenues		17,682,298	16,504,172	-7	21,266,519	78
Operating Expenses						
Salaries, Wages & Benefits		2,638,309	2,784,672	6	4,176,930	67
Supplies		756,471	970,839	28	1,426,294	68
Services-Professional, Repairs, Utilities		6,071,962	5,758,608	-5	11,282,993	51
Intergovernmental Services, Taxes, & Fees		14,565	15,183	4	85,000	18
Total Operating Expenses		9,481,308	9,529,304	1	16,971,216	56
Capital and Debt Expenses						
Capital Outlay		1,407,172	70,990	-95	4,956,792	1
Debt Service, Loans, Transfers		2,142,091	2,742,991	28	3,672,236	75
Total Capital and Debt Expenses		3,549,263	2,813,981	-21	8,629,028	33
Total Expenses		13,030,570	12,343,285	-5	25,600,244	48
Ending Estimated Reserves		\$ 29,012,534	\$ 35,225,432	21%	\$ 26,730,820	132%

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

**City of Bellingham
Parking Fund #465
August 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	1,011,516	1,041,264	3	1,550,397	67
Parking Infraction Fines	521,020	394,310	-24	620,000	64
Facilities Rental	124,783	89,252	-28	121,074	74
Investment Interest	4,704	21,483	357	40,927	52
Other Revenues	196	6,510	3216	-	0
Total Revenues	1,662,218	1,552,818	-7	2,332,398	67
Operating Expenses					
Salaries, Wages & Benefits	168,109	205,459	22	316,482	65
Supplies	43,417	56,311	30	283,005	20
Services-Professional, Repairs, Utilities	1,045,091	1,114,721	7	1,711,913	65
Total Operating Expenses	1,256,617	1,376,490	10	2,311,399	60
Capital Expenses					
Capital Outlay	448,560	79,519	-82	11,414	697
Total Capital Expenses	448,560	79,519	-82	11,414	697
Total Expenses	1,705,177	1,456,009	-15	2,322,813	63
Ending Estimated Reserves	\$ 3,529,477	\$ 3,280,163	-7%	\$ 3,192,939	103%

**City of Bellingham
Medic One Fund #470
August 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	445,312	482,475	8	617,100	78
Ambulance & Emergency Aid Fees	3,320,480	3,409,368	3	5,101,095	67
City of Bellingham - General Fund	750,000	750,000	0	1,125,000	67
Investment Interest	2,428	10,106	316	11,369	89
Other Revenues	7,517	10,550	40	-	0
Total Revenues	4,525,738	4,662,500	3	6,854,564	68
Operating Expenses					
Salaries, Wages & Benefits	3,192,960	3,177,791	0	4,907,935	65
Supplies	183,707	216,476	18	377,062	57
Services-Professional, Repairs, Utilities	1,066,023	1,167,165	9	1,645,413	71
Total Operating Expenses	4,442,690	4,561,432	3	6,930,410	66
Capital Expenses					
Capital Outlay	(1) 2,090	288,355	13695	302,250	95
Total Capital Expenses	2,090	288,355	13695	302,250	95
Total Expenses	4,444,780	4,849,786	9	7,232,660	67
Ending Estimated Reserves	\$ 1,717,440	\$ 826,583	-52%	\$ 635,773	130%

(1) Ambulance purchase in 2017.

**City of Bellingham
Fleet Fund #510
August 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	426,214	455,984	7	730,000	62
Operating Revenues - Interfund	2,761,547	2,764,535	0	3,827,386	72
Intergovernmental Revenue	5,000	5,000	0	1,457,500	0
Investment Interest	9,151	44,462	386	68,585	65
Other Revenues	212,128	267,221	26	133,688	200
Other Financing Sources	(1) 4,389	593,805	13428	750,000	79
Total Revenues	3,418,429	4,131,008	21	6,967,159	59
Operating Expenses					
Salaries, Wages & Benefits	969,496	936,530	-3	1,451,163	65
Supplies	587,221	599,061	2	775,331	77
Services-Professional, Repairs, Utilities	(2) 674,658	1,055,036	56	1,597,542	66
Total Operating Expenses	2,231,375	2,590,627	16	3,824,036	68
Capital Expenses					
Capital Outlay - Vehicles & Equipment	1,851,514	1,241,887	-33	4,943,702	25
Debt Service, Loans, Transfers	26,667	106,667	300	160,000	67
Total Capital Expenses	1,878,181	1,348,553	-28	5,103,702	26
Total Expenses	4,109,556	3,939,181	-4	8,927,738	44
Ending Estimated Reserves	\$ 6,796,652	\$ 7,337,305	8%	\$ 5,184,899	142%

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

(2) Radio system upgrades in 2017.

City of Bellingham
Special Revenue/Construction Funds
August 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	(5) 75,488	949,980	1158	755,180	126
Expenditures	(5) 64,207	914,641	1325	1,363,351	67
Ending Estimated Reserves	\$ 824,538	\$ 717,675	-13%	\$ 74,165	968%
Olympic/Oeser/S. State St Settlement Funds Funds #130's					
Beginning Estimated Reserves	\$ 1,068,694	\$ 986,495	-8%	\$ 986,495	100%
Revenues	(7) 288,814	528,431	83	4,208,069	13
Expenditures	256,608	355,409	39	4,486,972	8
Ending Estimated Reserves	\$ 1,100,899	\$ 1,159,517	5%	\$ 707,592	164%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 9,131,763	\$ 11,626,421	27%	\$ 11,626,421	100%
Revenues	(1) 2,423,658	3,217,643	33	3,397,207	95
Expenditures	(1) 412,778	1,398,998	239	5,157,559	27
Ending Estimated Reserves	\$ 11,142,643	\$ 13,445,066	21%	\$ 9,866,069	136%
Police Funds #150's					
Beginning Estimated Reserves	\$ 444,673	\$ 517,454	16%	\$ 517,454	100%
Revenues	305,763	279,423	-9	467,147	60
Expenditures	(2) 264,073	438,818	66	482,336	91
Ending Estimated Reserves	\$ 486,363	\$ 358,060	-26%	\$ 502,265	71%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 4,008,833	\$ 2,754,288	-31%	\$ 2,754,288	100%
Revenues	3,013,627	3,211,729	7	5,625,129	57
Expenditures	(3) 4,149,638	4,610,888	11	6,382,909	72
Ending Estimated Reserves	\$ 2,872,822	\$ 1,355,129	-53%	\$ 1,996,508	68%
Transportation Benefit District #161					
Beginning Estimated Reserves	\$ 3,399,614	\$ 6,466,035	90%	\$ 6,466,035	100%
Revenues	3,345,030	3,676,718	10	4,751,589	77
Expenditures	(6) 1,287,907	1,793,758	39	6,949,032	26
Ending Estimated Reserves	\$ 5,456,737	\$ 8,348,995	53%	\$ 4,268,592	196%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 1,182,689	\$ 1,300,508	10%	\$ 1,300,508	100%
Revenues	326,322	293,723	-10	429,770	68
Expenditures	(4) 240,182	541,780	126	1,045,979	52
Ending Estimated Reserves	\$ 1,268,829	\$ 1,052,451	-17%	\$ 684,299	154%

(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.

(6) Holly street overlay in 2017.

(7) Increase in transfers from Solid Waste fund and environmental settlements in 2017.

City of Bellingham
Special Revenue/Construction Funds
August 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	4,091,071	4,632,747	13	5,851,334	79
Expenditures	(1) 1,336,661	1,477,207	11	13,816,320	11
Ending Estimated Reserves	\$ 15,294,628	\$ 20,013,735	31%	\$ 8,893,209	225%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 774,239	\$ 814,742	5%	\$ 814,742	100%
Revenues	896,403	990,074	10	1,519,967	65
Expenditures	855,247	927,202	8	1,829,967	51
Ending Estimated Reserves	\$ 815,394	\$ 877,615	8%	\$ 504,742	174%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 2,374,699	\$ 2,236,974	-6%	\$ 2,236,974	100%
Revenues	(2) 1,746,875	3,533,607	102	3,013,773	117
Expenditures	(2)(3) 1,964,880	2,805,103	43	5,250,718	53
Ending Estimated Reserves	\$ 2,156,695	\$ 2,965,479	38%	\$ 29	10169680%
Community Development Grant Fund #190					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	377,713	395,307	5	1,597,090	25
Expenditures	441,078	453,683	3	1,597,090	28
Ending Estimated Reserves	\$ (63,365)	\$ (58,376)	0%	\$ -	0%
Home Investment Partnership Grant Fund #191					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	189,714	355,253	87	1,544,223	23
Expenditures	525,904	259,317	-51	1,544,223	17
Ending Estimated Reserves	\$ (336,190)	\$ 95,936	0%	\$ -	0%
Waterfront Construction #370s					
Beginning Estimated Reserves	\$ 2,891,234	\$ 3,991,924	38%	\$ 3,991,924	100%
Revenues	514,932	698,609	36	1,311,113	53
Expenditures	-	56,346	0	500,000	11
Ending Estimated Reserves	\$ 3,406,166	\$ 4,634,187	36%	\$ 4,803,037	96%

(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
August 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	6,236,377	6,912,670	11	9,999,491	69
Expenses	(1) 6,706,497	5,044,652	-25	12,206,422	41
Ending Estimated Reserves	\$ 3,395,903	\$ 5,043,925	49%	\$ 968,976	521%
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 5,930,521	\$ 7,376,741	24%	\$ 7,376,741	100%
Revenues	1,840,209	1,000,809	-46	3,453,482	29
Expenses	704,218	912,547	30	3,674,738	25
Ending Estimated Reserves	\$ 7,066,512	\$ 7,465,004	6%	\$ 7,155,485	104%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 244,787	\$ 287,864	18%	\$ 287,864	100%
Revenues	399,389	415,943	4	537,125	77
Expenses	378,868	358,551	-5	568,909	63
Ending Estimated Reserves	\$ 265,308	\$ 345,256	30%	\$ 256,080	135%
Golf Course Fund #460					
Beginning Estimated Reserves	\$ 225,754	\$ 291,641	29%	\$ 291,641	100%
Revenues	113,786	113,676	0	172,466	66
Expenses	90,477	65,139	-28	210,679	31
Ending Estimated Reserves	\$ 249,063	\$ 340,178	37%	\$ 253,428	134%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 4,339,237	\$ 5,137,358	18%	\$ 5,137,358	100%
Revenues	2,256,216	2,440,289	8	2,541,750	96
Expenses	1,732,413	1,989,344	15	3,265,207	61
Ending Estimated Reserves	\$ 4,863,040	\$ 5,588,303	15%	\$ 4,413,901	127%

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

**City of Bellingham
Internal Service Funds
August 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	1,823,802	1,815,067	0	3,662,971	50
Expenses	1,879,917	1,582,459	-16	3,714,150	43
Ending Estimated Reserves	\$ 225,629	\$ 799,281	254%	\$ 515,494	155%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,067,127	\$ 852,164	-20%	\$ 852,164	100%
Revenues	3,112,743	3,229,700	4	5,003,834	65
Expenses	3,042,069	3,149,966	4	5,397,425	58
Ending Estimated Reserves	\$ 1,137,801	\$ 931,898	-18%	\$ 458,573	203%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 2,313,565	\$ 2,142,435	-7%	\$ 2,142,435	100%
Revenues	(1) 1,357,733	2,242,374	65	3,355,110	67
Expenses	1,757,463	1,956,634	11	4,373,171	45
Ending Estimated Reserves	\$ 1,913,835	\$ 2,428,176	27%	\$ 1,124,374	216%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,410,158	\$ 5,400,598	0%	\$ 5,400,598	100%
Revenues	739,661	759,406	3	1,155,472	66
Expenses	603,246	720,570	19	1,209,246	60
Ending Estimated Reserves	\$ 5,546,573	\$ 5,439,434	-2%	\$ 5,346,824	102%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 472,167	\$ 317,285	-33%	\$ 317,285	100%
Revenues	87,232	92,316	6	125,627	73
Expenses	65,065	59,225	-9	179,793	33
Ending Estimated Reserves	\$ 494,334	\$ 350,377	-29%	\$ 263,119	133%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,181,645	\$ 1,215,067	3%	\$ 1,215,067	100%
Revenues	484,339	455,379	-6	609,493	75
Expenses	516,572	270,534	-48	776,450	35
Ending Estimated Reserves	\$ 1,149,412	\$ 1,399,912	22%	\$ 1,048,110	134%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 2,100,032	\$ 1,578,641	-25%	\$ 1,578,641	100%
Revenues	9,143,037	9,243,484	1	15,177,196	61
Expenses	8,964,380	9,118,348	2	15,377,503	59
Ending Estimated Reserves	\$ 2,278,688	\$ 1,703,778	-25%	\$ 1,378,334	124%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ (105,935)	\$ 403,963	0%	\$ 403,963	100%
Revenues	(2) 4,506,742	4,763,144	6	7,588,345	63
Expenses	(2) 4,516,183	4,568,036	1	7,408,685	62
Ending Estimated Reserves	\$ (115,376)	\$ 599,072	-619%	\$ 583,623	103%

(1) Tech fund replacement allocation increase in 2017.

(2) Change in accounting method.

City of Bellingham
Cash and Investments Report
August 2017

City Cash & Investments	Prior Year Ending Balance	YTD Change	Current Year Ending Balance
General Fund	\$ 17,885,527	\$ (352,271)	\$ 17,533,256
General Fund Reserve	8,578,241	53,266	8,631,507
Street	9,139,307	516,656	9,655,963
Arterial, Paths - Street Funds	111,225	6,236	117,461
Capital Maintenance	645,357	(10,797)	634,560
Library Gift	82,525	24,264	106,789
Settlement Funds	1,104,975	274,737	1,379,712
Real Estate Excise Tax Funds	11,127,392	1,996,108	13,123,500
Police Special Revenue Funds	520,099	(172,035)	348,064
Public Safety Dispatch	2,980,964	(1,402,735)	1,578,229
Transportation Benefit District	6,476,413	1,806,342	8,282,755
Public Education & Government Access TV	1,328,424	(275,905)	1,052,519
Park Funds	17,100,716	3,521,932	20,622,648
Tourism	927,965	7,487	935,452
Low Income Housing Fund	1,945,751	581,767	2,527,518
Community Development Block Grant	-	(113,957)	(113,957)
Home Investment Partnership Grant	13,461	55,232	68,693
Debt & LID Funds	567,142	10,201	577,343
Waterfront Construction Fund	3,991,925	642,279	4,634,204
Water	16,069,008	2,234,721	18,303,729
Wastewater	21,357,405	4,538,625	25,896,030
Storm/Surface Water Utility	3,701,231	1,822,917	5,524,148
Solid Waste	7,335,227	(242,621)	7,092,606
Cemetery	42,700	16,895	59,595
Golf Course	310,240	46,700	356,940
Parking Services	3,638,865	(290,228)	3,348,637
Medic One	1,314,355	164,330	1,478,685
Development Services	5,239,498	359,044	5,598,542
Fleet Administration	7,587,002	(40,310)	7,546,692
Purchasing/Material Management	668,282	325,788	994,070
Facilities Administration	1,379,951	(347,996)	1,031,955
Technology & Telecommunications	2,215,431	377,477	2,592,908
Claims and Litigation	5,572,569	25,655	5,598,224
Unemployment Compensation	500,775	9,619	510,394
Workers Comp Self-Insurance	1,231,821	148,971	1,380,792
Health Benefits	1,634,274	64,973	1,699,247
PW Admin & Engineering	1,014,984	(409,845)	605,139
Fire and Police Pension Funds	17,636,797	902,429	18,539,226
Trust & Deposit Funds	690,398	1,259,911	1,950,309
Payroll & Accounts Payable Funds	-	3,314,592	3,314,592
Greenways Endowment	3,326,135	257,301	3,583,436
Natural Resources Protect & Restore	3,119,205	126,196	3,245,401
Total Unrestricted Cash & Investments	\$ 190,113,562	\$ 21,833,951	\$ 211,947,513
Restricted Cash & Investments			
Low Income Housing Fund	396,571	55,764	452,335
Debt & LID Funds	3,119,605	411,867	3,531,472
Water	4,050,914	(1,566,458)	2,484,456
Wastewater	10,305,963	(1,718,280)	8,587,683
Solid Waste	52,077	346,581	398,658
Cemetery	362,163	16,489	378,652
Facilities Administration	9,614	19,228	28,842
Total Restricted Cash & Investments	\$ 18,296,907	\$ (2,434,809)	\$ 15,862,098
Total City Cash & Investments	\$ 208,410,469	\$ 19,399,142	\$ 227,809,611
Discrete Component Unit Cash & Investments			
Public Facilities District	\$ 1,792,826	\$ 578,232	\$ 2,371,058
Total Discrete Component Unit Cash & Investments	\$ 1,792,826	\$ 578,232	\$ 2,371,058
Total City & Component Unit Cash & Investments	\$ 210,203,295	\$ 19,977,374	\$ 230,180,669

**City of Bellingham
Investments
August 2017**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency Issues - Coupon	\$ 89,855,509	810	1.365
Federal Agency Callable Issues - Coupon	61,467,974	1,078	1.421
State Investment Pool	25,245,621		
Municipal Bonds	11,858,569	717	1.157
Opus Bank	3,020,035		
Municipal Discounts	2,825,430	1,033	1.964
Municipal Callable Bonds	2,000,300	91	1.202
Investments Total	\$ 196,273,438	897	1.379

Interest	
Monthly Interest Earned	\$ 199,803
YTD Interest Earned	\$ 1,544,856
Effective Rate of Return - YTD	1.19%

Investments by Issuer	
Fed. Nat. Mort. Assn.	33.5%
Fed. Home Loan Mtg.	18.2%
State Investment Pool	12.9%
Fed Home Loan Bank	12.4%
Municipal Bonds	8.5%
Farmer Mac	8.3%
Fed. Farm Credit Bank	4.7%
Opus Bank	1.5%
Total	100.0%

Investments by Dealer	
Vining Sparks	27.7%
Mutual Securities	24.5%
DA Davidson	17.3%
State Pool	12.9%
Stifel Nicholas & Co.	9.1%
Seattle Northwest	3.6%
Wells Fargo Bank	3.4%
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%
June 2017	40	194,432,919	1.29%	0.98%	0.81%
July 2017	41	201,059,243	1.35%	1.07%	0.83%
August 2017	40	196,273,438	1.38%	1.11%	0.85%

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

August 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	861,409	939,703	9	1,355,000	69
Interest Income	4,992	12,918	159	15,544	83
Other Income	7,399	7,407	0	10,250	72
Total Revenues	873,801	960,028	10	1,380,794	70
Operating Expenditures					
Services-Professional, Repairs, Utilities	2,428	3,217	33	19,180	17
Intergovernmental Services, Taxes and Fees	18,717	7,963	-57	16,944	47
Total Operating Expenditures	21,145	11,180	-47	36,124	31
Capital and Debt Expenditures					
Debt-Principal & Interest	831,744	779,983	-6	1,172,015	67
Total Capital and Debt Expenditures	831,744	779,983	-6	1,172,015	67
Total Expenses	852,889	791,162	-7	1,208,139	65
Ending Estimated Reserves	\$ 1,677,243	\$ 1,961,688	17%	\$ 1,965,478	100%