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# CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT JUNE 2017

JUNE IS THE SIXTH MONTH OF THE YEAR - 50% COMPLETE



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**City of Bellingham**  
**Citywide, All Funds, Combined Operating Statement**  
**June 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	13,013,775	13,153,992	1	24,668,757	53
Sales & Public Safety Tax	13,626,246	14,361,044	5	28,517,900	50
B & O Tax	7,865,356	8,384,698	7	15,330,500	55
Utility Taxes	8,903,791	9,468,348	6	17,402,806	54
Other Taxes	3,782,843	4,412,368	17	7,318,800	60
Grants, Entitlements, Revenue Sharing	(1) 4,252,969	7,618,961	79	35,706,082	21
Utility Charges for Services	27,535,692	29,580,551	7	52,179,023	57
Other Charges, Fines, Permits, Licenses	11,504,268	13,150,631	14	19,941,869	66
Interest, Rentals, Bonds, Other Revenues	(2) 10,698,750	5,791,836	-46	28,741,779	20
Interfund Sales & Service	(2) 10,732,419	20,654,536	92	27,665,849	75
Interfund Loans & Transfers	3,159,701	3,859,850	22	8,597,992	45
<b>Total Revenues</b>	115,075,811	130,436,814	13	266,071,357	49
<b>Expenditures</b>					
General Governmental Services	15,547,668	15,516,307	0	34,739,115	45
Fire, Police, Municipal Court	26,430,382	29,678,676	12	59,084,558	50
Public Works Operations	33,123,227	33,482,390	1	86,114,376	39
Planning, Hearing Examiner	5,451,008	4,629,840	-15	16,715,401	28
Libraries, Museums, Parks	7,180,229	7,402,839	3	17,387,142	43
<b>Total Operating Expenditures</b>	87,732,514	90,710,053	3	214,040,592	42
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	(1) 8,836,216	12,358,888	40	73,348,157	17
Debt Service, Loans, Transfers	5,558,852	6,421,074	16	19,013,141	34
<b>Total Capital and Debt Expenditures</b>	14,395,069	18,779,962	30	92,361,298	20
<b>Total Expenditures</b>	102,127,583	109,490,014	7	306,401,891	36
<b>Ending Estimated Reverses</b>	\$ 185,907,481	\$ 217,185,473	17%	\$ 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**  
**June 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	7,706,964	7,784,421	1	14,683,667	53
Sales & Public Safety Tax	6,439,085	6,812,405	6	13,642,000	50
B & O Tax	7,865,356	8,384,698	7	15,330,500	55
Utility Taxes	8,322,295	8,770,958	5	16,000,000	55
Other Taxes	1,498,235	1,572,278	5	3,003,000	52
Grants, Entitlements, Revenue Sharing	(1) 897,182	1,449,730	62	2,806,718	52
Charges, Fines, Permits, Licenses	2,838,358	2,505,406	-12	4,923,106	51
Interest, Rentals, Bonds, Other Revenues	312,079	461,709	48	770,630	60
Interfund Sales & Service	2,204,330	2,486,748	13	5,018,977	50
Interfund Loans & Transfers	(2) 75,000	320,000	327	640,000	50
<b>Total Revenues</b>	<b>38,158,884</b>	<b>40,548,354</b>	<b>6</b>	<b>76,818,598</b>	<b>53</b>
<b>Expenditures</b>					
Executive	423,514	431,449	2	944,500	46
City Council	259,160	284,327	10	577,173	49
Hearings Examiner	36,882	40,861	11	106,005	39
Museum	750,269	749,817	0	1,627,237	46
Library	2,216,921	2,208,392	0	4,458,828	50
Finance	1,049,130	1,042,423	-1	2,400,321	43
Human Resources	535,914	608,911	14	1,463,471	42
Information Technology	1,533,944	1,593,483	4	3,132,405	51
Legal	788,696	834,706	6	1,882,077	44
Judicial	990,214	927,942	-6	2,157,568	43
Parks & Recreation	3,608,374	3,752,054	4	8,299,642	45
Planning & Community Development	1,335,706	1,321,813	-1	3,360,550	39
Fire	7,466,937	9,755,001	31	18,486,972	53
Police	11,976,146	12,496,248	4	25,261,049	49
<b>Total Operating Expenditures</b>	<b>32,971,807</b>	<b>36,047,427</b>	<b>9</b>	<b>74,157,800</b>	<b>49</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	69,740	17,255	-75	17,770	97
Debt Service, Loans, Transfers	2,148,120	2,442,910	14	5,242,765	47
<b>Total Capital and Debt Expenditures</b>	<b>2,217,860</b>	<b>2,460,165</b>	<b>11</b>	<b>5,260,535</b>	<b>47</b>
<b>Total Expenditures</b>	<b>35,189,667</b>	<b>38,507,592</b>	<b>9</b>	<b>79,418,335</b>	<b>48</b>
<b>Ending Estimated Reserves</b>	<b>\$ 23,332,891</b>	<b>\$ 25,502,188</b>	<b>9%</b>	<b>\$ 20,861,689</b>	<b>122%</b>

(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**  
**June 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	3,870,761	4,093,214	6	7,800,000	52
Federal/State Grants	(1) 469,692	723,261	54	8,057,000	9
Entitlements, Revenue Sharing	922,621	883,261	-4	1,707,750	52
Interfund Fees	4,406	1,905	-57	-	0
Investment Interest	3,335	44,406	1231	101,597	44
Other Revenues	(2) 252,465	1,509,490	498	1,323,157	114
Other Financing Sources	9,821	0	-100	-	0
<b>Total Revenues</b>	<b>5,533,101</b>	<b>7,255,537</b>	<b>31</b>	<b>18,989,504</b>	<b>38</b>
<b>Operating Expenditures</b>					
Salaries, Wages & Benefits	1,365,770	1,112,226	-19	2,400,715	46
Supplies	230,768	339,310	47	599,651	57
Services-Professional, Repairs, Utilities	3,080,921	2,906,273	-6	8,051,321	36
Intergovernmental Services, Taxes, & Fees	47,379	49,213	4	105,000	47
<b>Total Operating Expenditures</b>	<b>4,724,838</b>	<b>4,407,022</b>	<b>-7</b>	<b>11,156,687</b>	<b>40</b>
<b>Capital and Debt Expenditures</b>					
Capital Outlay	812,512	983,702	21	10,597,351	9
Debt Service, Loans, Transfers	335,617	295,321	-12	590,949	50
<b>Total Capital and Debt Expenditures</b>	<b>1,148,129</b>	<b>1,279,023</b>	<b>11</b>	<b>11,188,300</b>	<b>11</b>
<b>Total Expenditures</b>	<b>5,872,968</b>	<b>5,686,045</b>	<b>-3</b>	<b>22,344,987</b>	<b>25</b>
<b>Ending Estimated Reserves</b>	\$ 7,887,629	\$ 9,742,263	24%	\$ 4,817,288	202%

(1) Capital billings timing difference.

(2) Developer contributions towards construction of Horton Rd.

**City of Bellingham  
Water Fund #410  
June 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) 1,326,859	822,116	-38	3,184,060	26
Metered Water	(1) 6,968,127	7,857,071	13	13,252,959	59
Demand Charges	572,448	678,537	19	1,030,000	66
Other Water System Charges	602,196	643,926	7	1,040,300	62
Investment Interest	13,801	73,487	432	110,088	67
Other Revenues	(3) 177,677	1,723,808	870	529,300	326
Other Financing Sources	287,500	287,500	0	12,575,000	2
<b>Total Revenues</b>	<b>9,948,608</b>	<b>12,086,445</b>	<b>21</b>	<b>31,721,707</b>	<b>38</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	2,286,017	2,243,899	-2	4,645,187	48
Supplies & Services	(2) 5,959,598	5,176,482	-13	12,995,943	40
<b>Total Operating Expenses</b>	<b>8,245,615</b>	<b>7,420,381</b>	<b>-10</b>	<b>17,641,130</b>	<b>42</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	(3) 841,266	4,442,861	428	20,555,355	22
Debt-(Principal & Interest), Interfund Loans, & Transfers	237,861	219,804	-8	1,747,835	13
<b>Total Capital and Debt Expenses</b>	<b>1,079,127</b>	<b>4,662,665</b>	<b>332</b>	<b>22,303,189</b>	<b>21</b>
<b>Total Expenses</b>	<b>9,324,742</b>	<b>12,083,046</b>	<b>30</b>	<b>39,944,319</b>	<b>30</b>
<b>Ending Estimated Reserves - Water Operations</b>	\$ 15,024,210	\$ 13,761,792	-8%	\$ 5,535,781	249%
<b>Beginning Estimated Reserves - Watershed Activity</b>	\$ 3,164,889	\$ 4,426,016	40%	\$ 4,426,016	100%
<b>Revenues</b>					
Watershed Charges	2,438,728	2,509,578	3	4,918,703	51
Demand Charges	(4) 98,851	363,841	268	101,650	358
Investment Interest	2,279	25,342	1012	19,246	132
Other Revenues	12,236	9,088	-26	570,984	2
<b>Total Revenues</b>	<b>2,552,094</b>	<b>2,907,848</b>	<b>14</b>	<b>5,610,583</b>	<b>52</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	28,453	55,558	95	115,657	48
Supplies & Services	479,245	515,956	8	1,171,060	44
<b>Total Operating Expenses</b>	<b>507,698</b>	<b>571,514</b>	<b>13</b>	<b>1,286,717</b>	<b>44</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	256,735	192,173	-25	2,120,470	9
Debt-(Principal & Interest), Interfund Loans, & Transfers	723,262	524,067	-28	2,198,533	24
<b>Total Capital and Debt Expenses</b>	<b>979,997</b>	<b>716,240</b>	<b>-27</b>	<b>4,319,003</b>	<b>17</b>
<b>Total Expenses</b>	<b>1,487,695</b>	<b>1,287,754</b>	<b>-13</b>	<b>5,605,720</b>	<b>23</b>
<b>Ending Estimated Reserves - Watershed Activity</b>	\$ 4,229,287	\$ 6,046,111	43%	\$ 4,430,879	136%
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 19,253,498	\$ 19,807,903	3%	\$ 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) One time payment of Transfer Development Rights in 2017.

**City of Bellingham**  
**Wastewater Fund #420/421**  
**June 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)	4,663,008	4,953,463	6	8,602,247	58
Metered Sewer	(1)	5,149,815	5,650,982	10	10,348,500	55
Investment Interest		27,517	156,009	467	172,632	90
Other Revenues		1,633,356	1,473,236	-10	2,143,140	69
<b>Total Revenues</b>		11,473,697	12,233,691	7	21,266,519	58
<b>Operating Expenses</b>						
Salaries, Wages & Benefits		2,093,836	2,069,465	-1	4,176,930	50
Supplies		562,826	709,100	26	1,426,294	50
Services-Professional, Repairs, Utilities		4,543,697	4,077,535	-10	11,282,993	36
Intergovernmental Services, Taxes, & Fees		707	1,037	47	85,000	1
<b>Total Operating Expenses</b>		7,201,065	6,857,138	-5	16,971,216	40
<b>Capital and Debt Expenses</b>						
Capital Outlay		1,386,672	53,639	-96	4,956,792	1
Debt Service, Loans, Transfers		1,381,568	1,370,993	-1	3,672,236	37
<b>Total Capital and Debt Expenses</b>		2,768,240	1,424,632	-49	8,629,028	17
<b>Total Expenses</b>		9,969,306	8,281,770	-17	25,600,244	32
<b>Ending Estimated Reserves</b>		\$ 25,865,197	\$ 35,016,466	35%	\$ 26,730,820	131%

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

**City of Bellingham  
Parking Fund #465  
June 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	742,731	782,598	5	1,513,286	52
Parking Infraction Fines	400,748	298,741	-25	620,000	48
Facilities Rental	89,874	66,800	-26	158,185	42
Investment Interest	2,680	16,870	529	40,927	41
Other Revenues	136	5,095	3637	-	0
<b>Total Revenues</b>	1,236,170	1,170,104	-5	2,332,398	50
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	141,999	154,103	9	316,482	49
Supplies	38,866	54,844	41	283,005	19
Services-Professional, Repairs, Utilities	773,009	837,452	8	1,711,913	49
<b>Total Operating Expenses</b>	953,874	1,046,398	10	2,311,399	45
<b>Capital Expenses</b>					
Capital Outlay	265,082	71,475	-73	11,414	626
<b>Total Capital Expenses</b>	265,082	71,475	-73	11,414	626
<b>Total Expenses</b>	1,218,956	1,117,873	-8	2,322,813	48
<b>Ending Estimated Reserves</b>	\$ 3,589,650	\$ 3,235,585	-10%	\$ 3,192,939	101%

**City of Bellingham  
Medic One Fund #470  
June 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	324,353	349,527	8	617,100	57
Ambulance & Emergency Aid Fees	2,490,415	2,559,186	3	5,101,095	50
City of Bellingham - General Fund	562,500	562,500	0	1,125,000	50
Investment Interest	1,230	7,958	547	11,369	70
Other Revenues	688	10,050	1360	-	0
<b>Total Revenues</b>	<b>3,379,186</b>	<b>3,489,220</b>	<b>3</b>	<b>6,854,564</b>	<b>51</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	(1) 2,143,457	2,370,927	11	4,907,935	48
Supplies	123,488	157,365	27	377,062	42
Services-Professional, Repairs, Utilities	790,407	872,573	10	1,645,413	53
<b>Total Operating Expenses</b>	<b>3,057,352</b>	<b>3,400,866</b>	<b>11</b>	<b>6,930,410</b>	<b>49</b>
<b>Capital Expenses</b>					
Capital Outlay	2,090	76,837	3576	302,250	25
<b>Total Capital Expenses</b>	<b>2,090</b>	<b>76,837</b>	<b>3576</b>	<b>302,250</b>	<b>25</b>
<b>Total Expenses</b>	<b>3,059,442</b>	<b>3,477,702</b>	<b>14</b>	<b>7,232,660</b>	<b>48</b>
<b>Ending Estimated Reserves</b>	\$ 1,956,226	\$ 1,025,387	-48%	\$ 635,773	161%

(1) Accounting timing difference.



**City of Bellingham**  
**Fleet Fund #510**  
**June 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	313,846	331,882	6	730,000	45
Operating Revenues - Interfund	2,031,913	2,080,395	2	3,827,386	54
Intergovernmental Revenue	5,000	5,000	0	1,457,500	0
Investment Interest	5,278	33,902	542	68,585	49
Other Revenues	179,331	231,460	29	133,688	173
Other Financing Sources	(1) 2,249	379,771	16787	750,000	51
<b>Total Revenues</b>	<b>2,537,616</b>	<b>3,062,410</b>	<b>21</b>	<b>6,967,159</b>	<b>44</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	733,817	712,514	-3	1,451,163	49
Supplies	416,629	450,056	8	775,331	58
Services-Professional, Repairs, Utilities	(2) 484,126	837,486	73	1,597,542	52
<b>Total Operating Expenses</b>	<b>1,634,572</b>	<b>2,000,056</b>	<b>22</b>	<b>3,824,036</b>	<b>52</b>
<b>Capital Expenses</b>					
Capital Outlay - Vehicles & Equipment	1,359,626	937,373	-31	4,943,702	19
Debt Service, Loans, Transfers	20,000	80,000	300	160,000	50
<b>Total Capital Expenses</b>	<b>1,379,626</b>	<b>1,017,374</b>	<b>-26</b>	<b>5,103,702</b>	<b>20</b>
<b>Total Expenses</b>	<b>3,014,199</b>	<b>3,017,429</b>	<b>0</b>	<b>8,927,738</b>	<b>34</b>
<b>Ending Estimated Reserves</b>	\$ 7,011,197	\$ 7,190,458	3%	\$ 5,184,899	139%

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

(2) Radio system upgrades in 2017.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**June 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	(5) 61,783	785,897	1172	755,180	104
Expenditures	(5) 12,726	630,399	4854	1,363,351	46
Ending Estimated Reserves	\$ 862,314	\$ 837,834	-3%	\$ 74,165	1130%
<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	219,730	349,383	59	4,208,069	8
Expenditures	227,821	215,337	-5	4,486,972	5
Ending Estimated Reserves	\$ 1,060,603	\$ 1,120,541	6%	\$ 707,592	158%
<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) 1,694,450	2,441,959	44	3,397,207	72
Expenditures	(1) 281,418	760,060	170	5,157,559	15
Ending Estimated Reserves	\$ 10,544,795	\$ 13,308,320	26%	\$ 9,866,069	135%
<b>Police Funds #150's</b>					
Beginning Estimated Reserves	\$ 444,673	\$ 517,454	16%	\$ 517,454	100%
Revenues	215,271	177,726	-17	467,147	38
Expenditures	(2) 239,158	421,654	76	482,336	87
Ending Estimated Reserves	\$ 420,786	\$ 273,526	-35%	\$ 502,265	54%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 4,008,833	\$ 2,754,288	-31%	\$ 2,754,288	100%
Revenues	2,683,130	2,799,626	4	5,625,129	50
Expenditures	(3) 3,266,322	3,692,085	13	6,382,909	58
Ending Estimated Reserves	\$ 3,425,641	\$ 1,861,829	-46%	\$ 1,996,508	93%
<b>Transportation Benefit District #161</b>					
Beginning Estimated Reserves	\$ 3,399,614	\$ 6,466,035	90%	\$ 6,466,035	100%
Revenues	2,462,509	2,636,183	7	4,751,589	55
Expenditures	(6) 776,261	1,404,585	81	6,949,032	20
Ending Estimated Reserves	\$ 5,085,862	\$ 7,697,633	51%	\$ 4,268,592	180%
<b>Public Education and Government Access TV #162</b>					
Beginning Estimated Reserves	\$ 1,182,689	\$ 1,300,508	10%	\$ 1,300,508	100%
Revenues	253,620	220,964	-13	429,770	51
Expenditures	(4) 179,717	404,537	125	1,045,979	39
Ending Estimated Reserves	\$ 1,256,592	\$ 1,116,935	-11%	\$ 684,299	163%

(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.

**City of Bellingham**  
**Special Revenue/Construction Funds**  
**June 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	3,689,455	4,402,393	19	5,851,334	75
Expenditures	(1) 693,544	762,983	10	13,816,320	6
Ending Estimated Reserves	\$ 15,536,129	\$ 20,497,605	32%	\$ 8,893,209	230%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 774,239	\$ 814,742	5%	\$ 814,742	100%
Revenues	605,880	706,983	17	1,519,967	47
Expenditures	604,230	654,933	8	1,829,967	36
Ending Estimated Reserves	\$ 775,889	\$ 866,792	12%	\$ 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) 1,726,592	3,497,467	103	3,013,773	116
Expenditures	(2)(3) 1,749,493	2,510,158	43	5,250,718	48
Ending Estimated Reserves	\$ 2,351,798	\$ 3,224,283	37%	\$ 29	11057212%
<b>Community Development Grant Fund #190</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	242,987	292,143	20	1,597,090	18
Expenditures	329,033	340,486	3	1,597,090	21
Ending Estimated Reserves	\$ (86,046)	\$ (48,343)	0%	\$ -	0%
<b>Home Investment Partnership Grant Fund #191</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	165,758	279,780	69	1,544,223	18
Expenditures	183,346	218,856	19	1,544,223	14
Ending Estimated Reserves	\$ (17,588)	\$ 60,924	0%	\$ -	0%
<b>Waterfront Construction #370s</b>					
Beginning Estimated Reserves	\$ 2,891,234	\$ 3,991,924	38%	\$ 3,991,924	100%
Revenues	243,452	352,169	45	1,311,113	27
Expenditures	-	52,078	0	500,000	10
Ending Estimated Reserves	\$ 3,134,686	\$ 4,292,015	37%	\$ 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  
June 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	4,350,060	5,231,344	20	9,999,491	52
Expenses	(1) 5,470,898	3,734,873	-32	12,206,422	31
Ending Estimated Reserves	\$ 2,745,185	\$ 4,672,378	70%	\$ 968,976	482%
<b>Solid Waste Fund #440</b>					
Beginning Estimated Reserves	\$ 5,930,521	\$ 7,376,741	24%	\$ 7,376,741	100%
Revenues	1,264,897	738,899	-42	3,453,482	21
Expenses	503,913	658,570	31	3,674,738	18
Ending Estimated Reserves	\$ 6,691,505	\$ 7,457,071	11%	\$ 7,155,485	104%
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 244,787	\$ 287,864	18%	\$ 287,864	100%
Revenues	302,671	315,245	4	537,125	59
Expenses	286,589	268,676	-6	568,909	47
Ending Estimated Reserves	\$ 260,869	\$ 334,433	28%	\$ 256,080	131%
<b>Golf Course Fund #460</b>					
Beginning Estimated Reserves	\$ 225,754	\$ 291,641	29%	\$ 291,641	100%
Revenues	84,878	86,732	2	172,466	50
Expenses	75,443	50,471	-33	210,679	24
Ending Estimated Reserves	\$ 235,189	\$ 327,902	39%	\$ 253,428	129%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 4,339,237	\$ 5,137,358	18%	\$ 5,137,358	100%
Revenues	1,758,768	1,908,095	8	2,541,750	75
Expenses	1,312,512	1,535,389	17	3,265,207	47
Ending Estimated Reserves	\$ 4,785,493	\$ 5,510,064	15%	\$ 4,413,901	125%

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

**City of Bellingham  
Internal Service Funds  
June 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	1,264,600	1,361,175	8	3,662,971	37
Expenses	1,318,924	1,215,751	-8	3,714,150	33
Ending Estimated Reserves	\$ 227,419	\$ 712,097	213%	\$ 515,494	138%
<b>Facilities Administration Fund #530</b>					
Beginning Estimated Reserves	\$ 1,067,127	\$ 852,164	-20%	\$ 852,164	100%
Revenues	2,361,043	2,449,144	4	5,003,834	49
Expenses	2,409,681	2,189,663	-9	5,397,425	41
Ending Estimated Reserves	\$ 1,018,489	\$ 1,111,645	9%	\$ 458,573	242%
<b>Technology and Telecommunications Fund #540's</b>					
Beginning Estimated Reserves	\$ 2,313,565	\$ 2,142,435	-7%	\$ 2,142,435	100%
Revenues	(1) 1,019,723	1,684,401	65	3,355,110	50
Expenses	1,528,164	1,435,685	-6	4,373,171	33
Ending Estimated Reserves	\$ 1,805,124	\$ 2,391,151	32%	\$ 1,124,374	213%
<b>Claims &amp; Litigation Fund #550</b>					
Beginning Estimated Reserves	\$ 5,410,158	\$ 5,400,598	0%	\$ 5,400,598	100%
Revenues	553,405	570,405	3	1,155,472	49
Expenses	496,367	328,059	-34	1,209,246	27
Ending Estimated Reserves	\$ 5,467,197	\$ 5,642,944	3%	\$ 5,346,824	106%
<b>Unemployment Compensation Fund #561</b>					
Beginning Estimated Reserves	\$ 472,167	\$ 317,285	-33%	\$ 317,285	100%
Revenues	64,466	70,174	9	125,627	56
Expenses	46,961	46,855	0	179,793	26
Ending Estimated Reserves	\$ 489,672	\$ 340,604	-30%	\$ 263,119	129%
<b>Worker's Comp Self-Insurance Fund #562</b>					
Beginning Estimated Reserves	\$ 1,181,645	\$ 1,215,067	3%	\$ 1,215,067	100%
Revenues	359,368	340,859	-5	609,493	56
Expenses	456,077	223,318	-51	776,450	29
Ending Estimated Reserves	\$ 1,084,936	\$ 1,332,608	23%	\$ 1,048,110	127%
<b>Health Benefits Fund #565</b>					
Beginning Estimated Reserves	\$ 2,100,032	\$ 1,578,641	-25%	\$ 1,578,641	100%
Revenues	6,972,447	7,049,612	1	15,177,196	46
Expenses	6,725,236	6,840,233	2	15,377,503	44
Ending Estimated Reserves	\$ 2,347,243	\$ 1,788,020	-24%	\$ 1,378,334	130%
<b>PW ADM &amp; Engineering #570</b>					
Beginning Estimated Reserves	\$ (105,935)	\$ 403,963	0%	\$ 403,963	100%
Revenues	(2) 2,215,943	3,564,418	61	7,588,345	47
Expenses	(2) 2,121,131	3,431,157	62	7,408,685	46
Ending Estimated Reserves	\$ (11,123)	\$ 537,224	0%	\$ 583,623	92%

(1) Tech fund replacement allocation increase in 2017.

(2) Change in accounting method.

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

<b>City Cash &amp; Investments</b>	Prior Year Ending Balance	YTD Change	Current Year Ending Balance
General Fund	\$ 17,885,527	\$ (82,895)	\$ 17,802,632
General Fund Reserve	8,578,241	41,203	8,619,444
Street	9,139,307	536,427	9,675,734
Arterial, Paths - Street Funds	111,225	4,571	115,796
Capital Maintenance	645,357	76,013	721,370
Library Gift	82,525	33,946	116,471
Settlement Funds	1,104,975	286,240	1,391,215
Real Estate Excise Tax Funds	11,127,392	1,724,313	12,851,705
Police Special Revenue Funds	520,099	(246,464)	273,635
Public Safety Dispatch	2,980,964	(869,774)	2,111,190
Transportation Benefit District	6,476,413	1,167,262	7,643,675
Public Education & Government Access TV	1,328,424	(211,559)	1,116,865
Park Funds	17,100,716	3,989,221	21,089,937
Tourism	927,965	(61,118)	866,847
Low Income Housing Fund	1,945,751	840,524	2,786,275
Community Development Block Grant	-	(80,624)	(80,624)
Home Investment Partnership Grant	13,461	7,067	20,528
Debt & LID Funds	567,142	12,393	579,535
Waterfront Construction Fund	3,991,925	306,397	4,298,322
Water	16,069,008	533,424	16,602,432
Wastewater	21,357,405	4,137,527	25,494,932
Storm/Surface Water Utility	3,701,231	1,560,759	5,261,990
Solid Waste	7,335,227	(169,434)	7,165,793
Cemetery	42,700	15,121	57,821
Golf Course	310,240	34,230	344,470
Parking Services	3,638,865	(365,890)	3,272,975
Medic One	1,314,355	371,065	1,685,420
Development Services	5,239,498	295,140	5,534,638
Fleet Administration	7,587,002	(192,810)	7,394,192
Purchasing/Material Management	668,282	168,125	836,407
Facilities Administration	1,379,951	(195,373)	1,184,578
Technology & Telecommunications	2,215,431	180,894	2,396,325
Claims and Litigation	5,572,569	229,866	5,802,435
Unemployment Compensation	500,775	(161)	500,614
Workers Comp Self-Insurance	1,231,821	105,630	1,337,451
Health Benefits	1,634,274	145,256	1,779,530
PW Admin & Engineering	1,014,984	(443,868)	571,116
Fire and Police Pension Funds	17,636,797	885,228	18,522,025
Trust & Deposit Funds	690,398	1,172,615	1,863,013
Payroll & Accounts Payable Funds	-	3,354,555	3,354,555
Greenways Endowment	3,326,135	12,189	3,338,324
Natural Resources Protect & Restore	3,119,205	95,030	3,214,235
<b>Total Unrestricted Cash &amp; Investments</b>	<b>\$ 190,113,562</b>	<b>\$ 19,402,261</b>	<b>\$ 209,515,823</b>
<b>Restricted Cash &amp; Investments</b>			
Low Income Housing Fund	396,571	48,382	444,953
Debt & LID Funds	3,119,605	296,272	3,415,877
Water	4,050,914	(580,073)	3,470,841
Wastewater	10,305,963	(511,488)	9,794,475
Solid Waste	52,077	242,445	294,522
Cemetery	362,163	10,680	372,843
Facilities Administration	9,614	-	9,614
<b>Total Restricted Cash &amp; Investments</b>	<b>\$ 18,296,907</b>	<b>\$ (493,782)</b>	<b>\$ 17,803,125</b>
<b>Total City Cash &amp; Investments</b>	<b>\$ 208,410,469</b>	<b>\$ 18,908,479</b>	<b>\$ 227,318,948</b>
<b>Discrete Component Unit Cash &amp; Investments</b>			
Public Facilities District	\$ 1,792,826	\$ 340,876	\$ 2,133,702
<b>Total Discrete Component Unit Cash &amp; Investments</b>	<b>\$ 1,792,826</b>	<b>\$ 340,876</b>	<b>\$ 2,133,702</b>
<b>Total City &amp; Component Unit Cash &amp; Investments</b>	<b>\$ 210,203,295</b>	<b>\$ 19,249,355</b>	<b>\$ 229,452,650</b>

**City of Bellingham  
Investments  
June 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	\$ 94,692,659	770	1.307
Federal Agency Callable Issues - Coupon	54,868,266	1,044	1.249
State Investment Pool	25,198,870		
Municipal Bonds	11,852,455	779	1.157
Opus Bank	3,014,449		
Municipal Discounts	2,806,740	1,095	1.964
Municipal Callable Bonds	1,999,480	153	1.202
<b>Investments Total</b>	<b>\$ 194,432,919</b>	<b>860</b>	<b>1.287</b>

<b>Interest</b>	
Monthly Interest Earned	\$ 190,795
YTD Interest Earned	\$ 1,115,001
<b>Effective Rate of Return - YTD</b>	<b>1.17%</b>

<b>Investments by Issuer</b>	
Fed. Nat. Mort. Assn.	31.2%
Fed. Home Loan Mtg.	17.6%
State Investment Pool	13.0%
Fed Home Loan Bank	12.5%
Municipal Bonds	8.6%
Farmer Mac	8.3%
Fed. Farm Credit Bank	7.3%
Opus Bank	1.5%
<b>Total</b>	<b>100.0%</b>

<b>Investments by Dealer</b>	
Mutual Securities	29.8%
Vining Sparks	27.8%
State Pool	13.0%
DA Davidson	10.8%
Stifel Nicholas & Co.	10.0%
Seattle Northwest	3.6%
Wells Fargo Bank	3.5%
Opus Bank	1.5%
<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%
June 2017	40	194,432,919	1.29%	0.98%	0.81%

# City of Bellingham Discrete Component Unit

## Bellingham Whatcom Facilities District

June 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	627,168	679,557	8	1,355,000	50
Interest Income	3,340	9,034	170	15,544	58
Other Income	5,405	5,404	0	10,250	53
<b>Total Revenues</b>	635,913	693,995	9	1,380,794	50
<b>Operating Expenditures</b>					
Services-Professional, Repairs, Utilities	2,238	2,520	13	19,180	13
Intergovernmental Services, Taxes and Fees	14,038	5,972	-57	16,944	35
<b>Total Operating Expenditures</b>	16,276	8,492	-48	36,124	24
<b>Capital and Debt Expenditures</b>					
Debt-Principal & Interest	623,808	584,987	-6	1,172,015	50
<b>Total Capital and Debt Expenditures</b>	623,808	584,987	-6	1,172,015	50
<b>Total Expenses</b>	640,084	593,479	-7	1,208,139	49
<b>Ending Estimated Reserves</b>	\$ 1,652,160	\$ 1,893,338	15%	\$ 1,965,478	96%