
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT SEPTEMBER 2017

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



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City of Bellingham
Citywide, All Funds, Combined Operating Statement
September 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	13,270,508	13,452,357	1	24,668,757	55
Sales & Public Safety Tax	21,250,231	22,687,485	7	28,517,900	80
B & O Tax	11,492,285	12,149,670	6	15,330,500	79
Utility Taxes	13,285,835	13,805,507	4	17,402,806	79
Other Taxes	6,221,787	6,793,164	9	7,318,800	93
Grants, Entitlements, Revenue Sharing	(1) 9,966,326	10,850,176	9	35,706,082	30
Utility Charges for Services	43,033,403	44,942,700	4	52,179,023	86
Other Charges, Fines, Permits, Licenses	17,361,967	18,323,283	6	21,455,405	85
Interest, Rentals, Bonds, Other Revenues	(2) 16,107,116	8,248,079	-49	12,084,587	68
Interfund Sales & Service	(2) 18,193,873	30,815,375	69	42,809,505	72
Interfund Loans & Transfers	4,675,749	5,886,781	26	8,597,992	68
Total Revenues	174,859,080	187,954,576	7	266,071,357	71
Expenditures					
General Governmental Services	22,761,866	23,439,113	3	34,739,115	67
Fire, Police, Municipal Court	40,793,631	43,881,745	8	58,995,524	74
Public Works Operations	51,172,597	51,905,437	1	86,114,376	60
Planning, Hearing Examiner	8,474,065	6,895,609	-19	16,715,401	41
Libraries, Museums, Parks	11,010,232	11,566,650	5	17,387,142	67
Total Operating Expenditures	134,212,391	137,688,553	3	213,951,558	64
Capital and Debt Expenditures					
Capital Expenditures	(1) 14,385,767	18,034,666	25	73,348,157	25
Debt Service, Loans, Transfers	10,170,399	11,727,614	15	19,102,175	61
Total Capital and Debt Expenditures	24,556,166	29,762,280	21	92,450,332	32
Total Expenditures	158,768,557	167,450,834	5	306,401,891	55
Ending Estimated Reverses	\$ 189,049,775	\$ 216,742,416	15%	\$ 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
September 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	7,859,397	7,961,311	1	14,683,667	54
Sales & Public Safety Tax	9,905,658	10,596,680	7	13,642,000	78
B & O Tax	11,492,285	12,149,670	6	15,330,500	79
Utility Taxes	12,235,036	12,735,837	4	16,000,000	80
Other Taxes	2,276,500	2,382,536	5	3,003,000	79
Grants, Entitlements, Revenue Sharing	(1) 1,586,073	2,124,669	34	2,806,718	76
Charges, Fines, Permits, Licenses	4,091,656	3,593,662	-12	4,923,106	73
Interest, Rentals, Bonds, Other Revenues	(2) 556,256	1,493,719	169	770,630	194
Interfund Sales & Service	3,306,494	3,728,565	13	5,018,977	74
Interfund Loans & Transfers	(3) 112,500	480,000	327	640,000	75
Total Revenues	53,421,855	57,246,649	7	76,818,598	75
Expenditures					
Executive	635,367	657,409	3	944,500	70
City Council	388,088	423,201	9	577,173	73
Hearings Examiner	63,972	60,074	-6	106,005	57
Museum	1,111,665	1,132,082	2	1,627,237	70
Library	3,315,925	3,297,677	-1	4,458,828	74
Finance	1,559,185	1,591,157	2	2,400,321	66
Human Resources	815,879	943,479	16	1,463,471	64
Information Technology	2,158,252	2,252,693	4	3,132,405	72
Legal	1,189,754	1,243,359	5	1,882,077	66
Judicial	1,501,253	1,412,231	-6	2,157,568	65
Parks & Recreation	5,641,085	5,882,065	4	8,299,642	71
Planning & Community Development	2,023,988	1,953,041	-4	3,360,550	58
Fire	12,296,020	14,409,513	17	18,397,938	78
Police	17,660,867	18,537,470	5	25,261,049	73
Total Operating Expenditures	50,361,301	53,795,451	7	74,068,766	73
Capital and Debt Expenditures					
Capital Expenditures	69,740	29,568	-58	17,770	166
Debt Service, Loans, Transfers	3,110,960	3,680,605	18	5,331,799	69
Total Capital and Debt Expenditures	3,180,700	3,710,173	17	5,349,569	69
Total Expenditures	53,542,001	57,505,624	7	79,418,335	72
Ending Estimated Reserves	\$ 20,243,529	\$ 23,202,451	15%	\$ 20,861,689	111%

(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
September 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	5,953,072	6,365,785	7	7,800,000	82
Federal/State Grants	1,366,192	1,221,694	-11	8,057,000	15
Entitlements, Revenue Sharing	1,397,442	1,407,173	1	1,707,750	82
Interfund Fees	9,209	24,972	171	-	0
Investment Interest	11,759	62,739	434	101,597	62
Other Revenues (1)	311,658	1,587,643	409	1,323,157	120
Other Financing Sources	14,732	-	-100	-	0
Total Revenues	9,064,065	10,670,007	18	18,989,504	56
Operating Expenditures					
Salaries, Wages & Benefits	1,663,447	1,677,184	1	2,400,715	70
Supplies	333,851	537,292	61	599,545	90
Services-Professional, Repairs, Utilities	4,550,698	4,304,768	-5	8,051,427	53
Intergovernmental Services, Taxes, & Fees	74,081	88,865	20	105,000	85
Total Operating Expenditures	6,622,077	6,608,109	0	11,156,687	59
Capital and Debt Expenditures					
Capital Outlay (2)	1,926,881	2,669,921	39	10,597,351	25
Debt Service, Loans, Transfers	341,917	302,821	-11	590,949	51
Total Capital and Debt Expenditures	2,268,798	2,972,742	31	11,188,300	27
Total Expenditures	8,890,875	9,580,851	8	22,344,987	43
Ending Estimated Reserves	\$ 8,400,686	\$ 9,261,927	10%	\$ 4,817,288	192%

(1) Developer contributions towards construction of Horton Rd.

(2) Holly street overlay project in 2017.

**City of Bellingham
Water Fund #410
September 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) 2,094,417	1,236,225	-41	3,184,060	39
Metered Water	(1) 11,295,143	12,569,017	11	13,252,959	95
Demand Charges	900,154	985,651	9	1,030,000	96
Other Water System Charges	1,068,836	975,393	-9	1,040,300	94
Investment Interest	29,360	103,184	251	110,088	94
Other Revenues	(3) 315,478	2,116,626	571	12,529,300	17
Other Financing Sources	431,250	431,250	0	575,000	75
Total Revenues	16,134,637	18,417,347	14	31,721,707	58
Operating Expenses					
Salaries, Wages & Benefits	3,359,240	3,378,771	1	4,645,187	73
Supplies & Services	(2) 9,271,447	8,055,788	-13	12,995,943	62
Total Operating Expenses	12,630,688	11,434,558	-9	17,641,130	65
Capital and Debt Expenses					
Capital Outlay	(3) 2,013,801	5,715,908	184	20,555,355	28
Debt-(Principal & Interest), Interfund Loans, & Transfers	946,894	1,077,921	14	1,747,835	62
Total Capital and Debt Expenses	2,960,695	6,793,829	129	22,303,189	30
Total Expenses	15,591,383	18,228,387	17	39,944,319	46
Ending Estimated Reserves - Water Operations	\$ 14,943,598	\$ 13,947,352	-7%	\$ 5,535,781	252%
Beginning Estimated Reserves - Watershed Activity	\$ 3,164,889	\$ 4,426,016	40%	\$ 4,426,016	100%
Revenues					
Watershed Charges	3,867,654	3,905,402	1	4,918,703	79
Demand Charges	(4) 159,859	417,355	161	101,650	411
Investment Interest	8,014	36,923	361	19,246	192
Other Revenues	63,578	19,367	-70	570,984	3
Total Revenues	4,099,104	4,379,047	7	5,610,583	78
Operating Expenses					
Salaries, Wages & Benefits	4,154	82,731	1892	115,657	72
Supplies & Services	772,299	792,485	3	1,171,060	68
Total Operating Expenses	776,453	875,216	13	1,286,717	68
Capital and Debt Expenses					
Capital Outlay	(3) 508,202	914,553	80	2,120,470	43
Debt-(Principal & Interest), Interfund Loans, & Transfers	2,369,893	1,501,400	-37	2,198,533	68
Total Capital and Debt Expenses	2,878,096	2,415,953	-16	4,319,003	56
Total Expenses	3,654,549	3,291,169	-10	5,605,720	59
Ending Estimated Reserves - Watershed Activity	\$ 3,609,445	\$ 5,513,894	53%	\$ 4,430,879	124%
Ending Estimated Reserves - Water/Watershed	\$ 18,553,043	\$ 19,461,246	5%	\$ 9,966,660	195%

(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
September 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)	7,178,109	7,438,337	4	8,602,247	86
Metered Sewer	(1)	7,976,760	8,625,457	8	10,348,500	83
Investment Interest		56,032	228,736	308	172,632	132
Other Revenues		4,660,054	2,178,787	-53	2,143,140	102
Total Revenues		19,870,955	18,471,317	-7	21,266,519	87
Operating Expenses						
Salaries, Wages & Benefits		3,008,521	3,145,782	5	4,176,930	75
Supplies		871,859	1,091,960	25	1,426,294	77
Services-Professional, Repairs, Utilities		6,744,895	6,591,763	-2	11,282,993	58
Intergovernmental Services, Taxes, & Fees		14,747	15,183	3	85,000	18
Total Operating Expenses		10,640,022	10,844,689	2	16,971,216	64
Capital and Debt Expenses						
Capital Outlay		1,615,648	77,022	-95	4,956,792	2
Debt Service, Loans, Transfers		2,372,352	2,972,090	25	3,672,236	81
Total Capital and Debt Expenses		3,988,000	3,049,112	-24	8,629,028	35
Total Expenses		14,628,022	13,893,801	-5	25,600,244	54
Ending Estimated Reserves		\$ 29,603,738	\$ 35,642,060	20%	\$ 26,730,820	133%

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

**City of Bellingham
Parking Fund #465
September 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	1,130,433	1,156,839	2	1,550,397	75
Parking Infraction Fines	579,994	438,494	-24	620,000	71
Facilities Rental	142,057	100,497	-29	121,074	83
Investment Interest	6,151	23,199	277	40,927	57
Other Revenues	396	7,397	1766	-	0
Total Revenues	1,859,031	1,726,426	-7	2,332,398	74
Operating Expenses					
Salaries, Wages & Benefits	192,439	231,799	20	316,482	73
Supplies	46,127	57,349	24	283,005	20
Services-Professional, Repairs, Utilities	1,163,388	1,312,117	13	1,711,913	77
Total Operating Expenses	1,401,955	1,601,266	14	2,311,399	69
Capital Expenses					
Capital Outlay	486,056	79,519	-84	11,414	697
Total Capital Expenses	486,056	79,519	-84	11,414	697
Total Expenses	1,888,010	1,680,785	-11	2,322,813	72
Ending Estimated Reserves	\$ 3,543,456	\$ 3,228,996	-9%	\$ 3,192,939	101%

**City of Bellingham
Medic One Fund #470
September 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	504,061	547,578	9	617,100	89
Ambulance & Emergency Aid Fees	3,735,205	3,834,988	3	5,101,095	75
City of Bellingham - General Fund	843,750	843,750	0	1,125,000	75
Investment Interest	3,180	10,895	243	11,369	96
Other Revenues	7,478	10,550	41	-	0
Total Revenues	5,093,674	5,247,762	3	6,854,564	77
Operating Expenses					
Salaries, Wages & Benefits	3,564,860	3,581,956	0	4,907,935	73
Supplies	197,598	237,526	20	377,062	63
Services-Professional, Repairs, Utilities	1,197,923	1,303,290	9	1,645,413	79
Total Operating Expenses	4,960,381	5,122,772	3	6,930,410	74
Capital Expenses					
Capital Outlay	(1) 2,090	311,319	14794	302,250	103
Total Capital Expenses	2,090	311,319	14794	302,250	103
Total Expenses	4,962,471	5,434,091	10	7,232,660	75
Ending Estimated Reserves	\$ 1,767,685	\$ 827,539	-53%	\$ 635,773	130%

(1) Ambulance purchase in 2017.

**City of Bellingham
Fleet Fund #510
September 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	482,682	516,145	7	730,000	71
Operating Revenues - Interfund	3,111,968	3,169,630	2	3,827,386	83
Intergovernmental Revenue	5,000	5,000	0	1,457,500	0
Investment Interest	11,927	48,470	306	68,585	71
Other Revenues	374,812	283,005	-24	133,688	212
Other Financing Sources	(1) 4,389	656,791	14863	750,000	88
Total Revenues	3,990,777	4,679,041	17	6,967,159	67
Operating Expenses					
Salaries, Wages & Benefits	1,092,885	1,054,653	-3	1,451,163	73
Supplies	664,399	669,230	1	775,331	86
Services-Professional, Repairs, Utilities	(2) 748,505	1,138,273	52	1,597,542	71
Total Operating Expenses	2,505,789	2,862,155	14	3,824,036	75
Capital Expenses					
Capital Outlay - Vehicles & Equipment	2,089,480	1,307,987	-37	4,943,702	26
Debt Service, Loans, Transfers	30,000	120,000	300	160,000	75
Total Capital Expenses	2,119,480	1,427,987	-33	5,103,702	28
Total Expenses	4,625,270	4,290,143	-7	8,927,738	48
Ending Estimated Reserves	\$ 6,853,287	\$ 7,534,376	10%	\$ 5,184,899	145%

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

(2) Radio system upgrades in 2017.

City of Bellingham
Special Revenue/Construction Funds
September 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) 93,935	950,312	912	755,180	126
Expenditures	(5) 78,936	1,086,137	1276	1,363,351	80
Ending Estimated Reserves	\$ 828,256	\$ 546,511	-34%	\$ 74,165	737%
Olympic/Oeser/S. State St Settlement Funds Funds #130's					
Beginning Estimated Reserves	\$ 1,068,694	\$ 986,495	-8%	\$ 986,495	100%
Revenues	(7) 397,191	623,282	57	4,208,069	15
Expenditures	273,707	465,484	70	4,486,972	10
Ending Estimated Reserves	\$ 1,192,178	\$ 1,144,293	-4%	\$ 707,592	162%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 9,131,763	\$ 11,626,421	27%	\$ 11,626,421	100%
Revenues	(1) 2,933,290	3,595,118	23	3,397,207	106
Expenditures	(1) 519,457	1,454,950	180	5,157,559	28
Ending Estimated Reserves	\$ 11,545,596	\$ 13,766,589	19%	\$ 9,866,069	140%
Police Funds #150's					
Beginning Estimated Reserves	\$ 444,673	\$ 517,454	16%	\$ 517,454	100%
Revenues	305,948	279,611	-9	467,147	60
Expenditures	(2) 278,560	442,368	59	482,336	92
Ending Estimated Reserves	\$ 472,061	\$ 354,696	-25%	\$ 502,265	71%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 4,008,833	\$ 2,754,288	-31%	\$ 2,754,288	100%
Revenues	4,010,833	4,249,894	6	5,625,129	76
Expenditures	(3) 4,766,326	5,055,231	6	6,382,909	79
Ending Estimated Reserves	\$ 3,253,340	\$ 1,948,952	-40%	\$ 1,996,508	98%
Transportation Benefit District #161					
Beginning Estimated Reserves	\$ 3,399,614	\$ 6,466,035	90%	\$ 6,466,035	100%
Revenues	3,790,012	4,209,175	11	4,751,589	89
Expenditures	(6) 1,630,116	1,866,957	15	6,949,032	27
Ending Estimated Reserves	\$ 5,559,509	\$ 8,808,253	58%	\$ 4,268,592	206%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 1,182,689	\$ 1,300,508	10%	\$ 1,300,508	100%
Revenues	362,514	329,546	-9	429,770	77
Expenditures	(4) 259,924	606,893	133	1,045,979	58
Ending Estimated Reserves	\$ 1,285,278	\$ 1,023,160	-20%	\$ 684,299	150%

(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
September 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	4,581,464	4,745,934	4	5,851,334	81
Expenditures	(1) 1,845,279	1,675,573	-9	13,816,320	12
Ending Estimated Reserves	\$ 15,276,403	\$ 19,928,556	30%	\$ 8,893,209	224%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 774,239	\$ 814,742	5%	\$ 814,742	100%
Revenues	1,084,175	1,178,379	9	1,519,967	78
Expenditures	991,975	989,891	0	1,829,967	54
Ending Estimated Reserves	\$ 866,438	\$ 1,003,230	16%	\$ 504,742	199%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 2,374,699	\$ 2,236,974	-6%	\$ 2,236,974	100%
Revenues	(2) 1,782,486	3,546,044	99	3,013,773	118
Expenditures	(2)(3) 2,450,561	2,934,731	20	5,250,718	56
Ending Estimated Reserves	\$ 1,706,624	\$ 2,848,287	67%	\$ 29	9767788%
Community Development Grant Fund #190					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	452,902	511,050	13	1,597,090	32
Expenditures	594,257	489,562	-18	1,597,090	31
Ending Estimated Reserves	\$ (141,354)	\$ 21,488	0%	\$ -	0%
Home Investment Partnership Grant Fund #191					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	189,714	362,286	91	1,544,223	23
Expenditures	543,219	268,950	-50	1,544,223	17
Ending Estimated Reserves	\$ (353,505)	\$ 93,336	0%	\$ -	0%
Waterfront Construction #370s					
Beginning Estimated Reserves	\$ 2,891,234	\$ 3,991,924	38%	\$ 3,991,924	100%
Revenues	650,947	866,555	33	1,311,113	66
Expenditures	-	59,120	0	500,000	12
Ending Estimated Reserves	\$ 3,542,181	\$ 4,799,359	35%	\$ 4,803,037	100%

(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
September 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	6,880,709	7,559,463	10	9,999,491	76
Expenses	(1) 7,420,044	5,572,348	-25	12,206,422	46
Ending Estimated Reserves	\$ 3,326,688	\$ 5,163,022	55%	\$ 968,976	533%
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 5,930,521	\$ 7,376,741	24%	\$ 7,376,741	100%
Revenues	2,080,126	1,144,492	-45	3,453,482	33
Expenses	795,525	1,041,015	31	3,674,738	28
Ending Estimated Reserves	\$ 7,215,121	\$ 7,480,218	4%	\$ 7,155,485	105%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 244,787	\$ 287,864	18%	\$ 287,864	100%
Revenues	454,242	458,285	1	537,125	85
Expenses	426,596	399,481	-6	568,909	70
Ending Estimated Reserves	\$ 272,434	\$ 346,667	27%	\$ 256,080	135%
Golf Course Fund #460					
Beginning Estimated Reserves	\$ 225,754	\$ 291,641	29%	\$ 291,641	100%
Revenues	128,275	127,087	-1	172,466	74
Expenses	95,794	71,864	-25	210,679	34
Ending Estimated Reserves	\$ 258,236	\$ 346,863	34%	\$ 253,428	137%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 4,339,237	\$ 5,137,358	18%	\$ 5,137,358	100%
Revenues	2,589,569	2,688,351	4	2,541,750	106
Expenses	1,945,415	2,229,517	15	3,265,207	68
Ending Estimated Reserves	\$ 4,983,391	\$ 5,596,192	12%	\$ 4,413,901	127%

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

**City of Bellingham
Internal Service Funds
September 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	2,045,541	2,034,881	-1	3,662,971	56
Expenses	2,086,904	1,778,348	-15	3,714,150	48
Ending Estimated Reserves	\$ 240,381	\$ 823,206	242%	\$ 515,494	160%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 1,067,127	\$ 852,164	-20%	\$ 852,164	100%
Revenues	3,489,500	3,619,829	4	5,003,834	72
Expenses	3,359,062	3,625,335	8	5,397,425	67
Ending Estimated Reserves	\$ 1,197,565	\$ 846,658	-29%	\$ 458,573	185%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 2,313,565	\$ 2,142,435	-7%	\$ 2,142,435	100%
Revenues	(1) 1,527,639	2,520,078	65	3,355,110	75
Expenses	1,838,996	2,113,626	15	4,373,171	48
Ending Estimated Reserves	\$ 2,002,208	\$ 2,548,887	27%	\$ 1,124,374	227%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,410,158	\$ 5,400,598	0%	\$ 5,400,598	100%
Revenues	833,500	853,065	2	1,155,472	74
Expenses	906,174	1,030,429	14	1,209,246	85
Ending Estimated Reserves	\$ 5,337,484	\$ 5,223,235	-2%	\$ 5,346,824	98%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 472,167	\$ 317,285	-33%	\$ 317,285	100%
Revenues	97,492	103,256	6	125,627	82
Expenses	66,985	60,779	-9	179,793	34
Ending Estimated Reserves	\$ 502,674	\$ 359,762	-28%	\$ 263,119	137%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,181,645	\$ 1,215,067	3%	\$ 1,215,067	100%
Revenues	543,253	509,912	-6	609,493	84
Expenses	551,460	309,993	-44	776,450	40
Ending Estimated Reserves	\$ 1,173,438	\$ 1,414,986	21%	\$ 1,048,110	135%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 2,100,032	\$ 1,578,641	-25%	\$ 1,578,641	100%
Revenues	10,231,845	10,342,902	1	15,177,196	68
Expenses	10,084,322	10,260,133	2	15,377,503	67
Ending Estimated Reserves	\$ 2,247,555	\$ 1,661,410	-26%	\$ 1,378,334	121%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ (105,935)	\$ 403,963	0%	\$ 403,963	100%
Revenues	(2) 5,466,017	5,364,346	-2	7,588,345	71
Expenses	(2) 4,979,027	5,151,180	3	7,408,685	70
Ending Estimated Reserves	\$ 381,055	\$ 617,128	62%	\$ 583,623	106%

(1) Tech fund replacement allocation increase in 2017.

(2) Change in accounting method.

City of Bellingham
Cash and Investments Report
September 2017

City Cash & Investments	Prior Year Ending Balance	YTD Change	Current Year Ending Balance
General Fund	\$ 17,885,527	\$ (2,754,223)	\$ 15,131,304
General Fund Reserve	8,578,241	57,717	8,635,958
Street	9,139,307	617,249	9,756,556
Arterial, Paths - Street Funds	111,225	7,137	118,362
Capital Maintenance	645,357	(198,187)	447,170
Library Gift	82,525	16,828	99,353
Settlement Funds	1,104,975	290,729	1,395,704
Real Estate Excise Tax Funds	11,127,392	2,172,955	13,300,347
Police Special Revenue Funds	520,099	(149,905)	370,194
Public Safety Dispatch	2,980,964	(814,808)	2,166,156
Transportation Benefit District	6,476,413	2,258,409	8,734,822
Public Education & Government Access TV	1,328,424	(306,505)	1,021,919
Park Funds	17,100,716	3,444,748	20,545,464
Tourism	927,965	75,290	1,003,255
Low Income Housing Fund	1,945,751	451,079	2,396,830
Community Development Block Grant	-	(147,190)	(147,190)
Home Investment Partnership Grant	13,461	32,476	45,937
Debt & LID Funds	567,142	9,000	576,142
Waterfront Construction Fund	3,991,925	807,451	4,799,376
Water	16,069,008	838,657	16,907,665
Wastewater	21,357,405	4,193,412	25,550,817
Storm/Surface Water Utility	3,701,231	1,846,089	5,547,320
Solid Waste	7,335,227	(267,752)	7,067,475
Cemetery	42,700	19,562	62,262
Golf Course	310,240	53,251	363,491
Parking Services	3,638,865	(344,848)	3,294,017
Medic One	1,314,355	132,093	1,446,448
Development Services	5,239,498	363,349	5,602,847
Fleet Administration	7,587,002	129,433	7,716,435
Purchasing/Material Management	668,282	336,178	1,004,460
Facilities Administration	1,379,951	(440,374)	939,577
Technology & Telecommunications	2,215,431	391,680	2,607,111
Claims and Litigation	5,572,569	(189,428)	5,383,141
Unemployment Compensation	500,775	19,006	519,781
Workers Comp Self-Insurance	1,231,821	176,812	1,408,633
Health Benefits	1,634,274	22,797	1,657,071
PW Admin & Engineering	1,014,984	(386,820)	628,164
Fire and Police Pension Funds	17,636,797	892,305	18,529,102
Trust & Deposit Funds	690,398	1,561,935	2,252,333
Payroll & Accounts Payable Funds	-	3,327,942	3,327,942
Greenways Endowment	3,326,135	258,516	3,584,651
Natural Resources Protect & Restore	3,119,205	141,190	3,260,395
Total Unrestricted Cash & Investments	\$ 190,113,562	\$ 18,945,235	\$ 209,058,797
Restricted Cash & Investments			
Low Income Housing Fund	396,571	55,998	452,569
Debt & LID Funds	3,119,605	469,689	3,589,294
Water	4,050,914	(1,393,244)	2,657,670
Wastewater	10,305,963	(1,323,978)	8,981,985
Solid Waste	52,077	398,649	450,726
Cemetery	362,163	16,353	378,516
Facilities Administration	9,614	28,842	38,456
Total Restricted Cash & Investments	\$ 18,296,907	\$ (1,747,691)	\$ 16,549,216
Total City Cash & Investments	\$ 208,410,469	\$ 17,197,544	\$ 225,608,013
Discrete Component Unit Cash & Investments			
Public Facilities District	\$ 1,792,826	\$ 692,217	\$ 2,485,043
Total Discrete Component Unit Cash & Investments	\$ 1,792,826	\$ 692,217	\$ 2,485,043
Total City & Component Unit Cash & Investments	\$ 210,203,295	\$ 17,889,761	\$ 228,093,056

**City of Bellingham
Investments
September 2017**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency Issues - Coupon	\$ 89,655,526	780	1.365
Federal Agency Callable Issues - Coupon	76,318,095	1,127	1.502
State Investment Pool	25,269,040		
Municipal Bonds	11,857,635	687	1.157
Opus Bank	3,022,771		
Municipal Discounts	2,820,240	1,003	1.964
Municipal Callable Bonds	1,999,920	61	1.202
Investments Total	\$ 210,943,227	914	1.416

Interest	
Monthly Interest Earned	\$ 205,864
YTD Interest Earned	\$ 1,770,457
Effective Rate of Return - YTD	1.21%

Investments by Issuer	
Fed. Nat. Mort. Assn.	31.1%
Fed. Home Loan Mtg.	19.3%
Fed Home Loan Bank	16.3%
State Investment Pool	12.0%
Municipal Bonds	7.9%
Farmer Mac	7.7%
Fed. Farm Credit Bank	4.3%
Opus Bank	1.4%
Total	100.0%

Investments by Dealer	
Vining Sparks	25.7%
Mutual Securities	22.7%
DA Davidson	18.4%
Stifel Nicholas & Co.	13.2%
State Investment Pool	12.0%
Seattle Northwest	3.3%
Wells Fargo Bank	3.3%
Opus Bank	1.4%
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%
September 2017	43	210,943,227	1.42%	1.13%	0.88%

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

September 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	974,349	1,066,526	9	1,355,000	79
Interest Income	6,018	14,863	147	15,544	96
Other Income	8,245	8,147	-1	10,250	79
Total Revenues	988,612	1,089,536	10	1,380,794	79
Operating Expenditures					
Services-Professional, Repairs, Utilities	2,523	3,565	41	19,180	19
Intergovernmental Services, Taxes and Fees	21,057	8,958	-57	16,944	53
Total Operating Expenditures	23,580	12,523	-47	36,124	35
Capital and Debt Expenditures					
Debt-Principal & Interest	935,712	878,375	-6	1,172,015	75
Total Capital and Debt Expenditures	935,712	878,375	-6	1,172,015	75
Total Expenses	959,291	890,898	-7	1,208,139	74
Ending Estimated Reserves	\$ 1,685,652	\$ 1,991,461	18%	\$ 1,965,478	101%