
CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT MAY 2018

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



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City of Bellingham
Citywide, All Funds, Combined Operating Statement
May 2018

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 196,238,674	\$ 211,337,315	8%	\$ 211,337,315	100
Revenues					
Property Tax	10,929,509	11,100,972	2	24,889,757	45
Sales & Public Safety Tax	12,039,784	12,759,700	6	28,967,900	44
B & O Tax	7,776,543	8,147,381	5	15,780,500	52
Utility Taxes	8,168,229	8,104,029	-1	17,912,806	45
Other Taxes	3,561,933	3,501,148	-2	7,556,275	46
Grants, Entitlements, Revenue Sharing	4,881,349	6,865,401	41	22,664,832	30
Utility Charges for Services	24,865,924	24,610,143	-1	53,848,155	46
Other Charges, Fines, Permits, Licenses	10,337,646	10,390,568	1	23,594,402	44
Interest, Rentals, Bonds, Other Revenues	4,482,466	4,847,671	8	26,356,431	18
Interfund Sales & Service	17,284,214	18,118,611	5	43,134,507	42
Interfund Loans & Transfers	(1) 3,106,534	5,799,265	87	10,865,486	53
Total Revenues	107,434,130	114,244,888	6	275,571,052	41
Expenditures					
General Governmental Services	13,091,026	14,347,225	10	39,628,926	36
Fire, Police, Municipal Court	24,632,968	24,602,061	0	60,346,581	41
Public Works Operations	27,239,750	28,126,009	3	97,206,402	29
Planning, Hearing Examiner	3,483,060	3,844,509	10	19,090,853	20
Libraries, Museums, Parks	6,044,247	6,835,515	13	19,138,568	36
Total Operating Expenditures	74,491,052	77,755,319	4	235,411,331	33
Capital and Debt Expenditures					
Capital Expenditures	9,901,313	18,904,825	91	90,512,448	21
Debt Service, Loans, Transfers	(1) 5,347,273	7,529,955	41	23,531,125	32
Total Capital and Debt Expenditures	15,248,586	26,434,780	73	114,043,573	23
Total Expenditures	89,739,638	104,190,099	16	349,454,904	30
Ending Estimated Reverses	\$ 213,933,166	\$ 221,392,104	3%	\$ 137,453,463	161%

(1) Accounting change related to transfers.

***Excludes PFD (Discrete Component Unit)

City of Bellingham
General Fund #001
May 2018

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 23,461,426	\$ 22,793,570	-3%	\$ 22,793,570	100%
Revenues					
Property Tax	6,473,944	6,520,735	1	14,904,667	44
Sales & Public Safety Tax	5,698,034	6,068,059	6	14,042,000	43
B & O Tax	7,776,543	8,147,381	5	15,780,500	52
Utility Taxes	7,583,895	7,499,979	-1	16,510,000	45
Other Taxes	1,332,187	1,395,157	5	3,043,000	46
Grants, Entitlements, Revenue Sharing	1,239,820	1,361,136	10	2,970,107	46
Charges, Fines, Permits, Licenses	2,018,927	2,040,452	1	4,942,509	41
Interest, Rentals, Bonds, Other Revenues	359,521	469,233	31	778,130	60
Interfund Sales & Service	2,071,821	2,069,695	0	4,955,323	42
Interfund Loans & Transfers	(1) 266,667	562,500	111	650,000	87
Total Revenues	34,821,358	36,134,327	4	78,576,236	46
Expenditures					
Executive	355,753	376,937	6	1,005,904	37
City Council	235,027	248,423	6	604,468	41
Hearings Examiner	33,992	39,053	15	121,067	32
Museum	622,689	627,086	1	1,769,906	35
Library	1,856,165	1,952,614	5	4,707,612	41
Finance	841,108	888,705	6	2,909,548	31
Human Resources	506,265	541,367	7	1,571,546	34
Information Technology	1,354,078	1,490,915	10	3,489,771	43
Legal	697,673	713,816	2	2,143,177	33
Judicial	(2) 763,388	835,350	9	2,415,087	35
Parks & Recreation	2,997,244	3,226,664	8	9,192,827	35
Planning & Community Development	1,096,190	1,242,340	13	3,853,721	32
Fire	8,053,181	7,716,798	-4	17,737,485	44
Police	10,350,340	10,589,403	2	26,193,173	40
Total Operating Expenditures	29,763,092	30,489,474	2	77,715,292	39
Capital and Debt Expenditures					
Capital Expenditures	17,255	-	-100	14,060	0
Debt Service, Loans, Transfers	(1) 1,981,511	2,714,760	37	6,333,445	43
Total Capital and Debt Expenditures	1,998,766	2,714,760	36	6,347,505	43
Total Expenditures	31,761,858	33,204,234	5	84,062,797	39
Ending Estimated Reserves	\$ 26,520,926	\$ 25,723,663	-3%	\$ 17,307,009	149%

(1) Accounting change related to transfers.

(2) Timing of expenses.

City of Bellingham
Street, Paths and Trails Funds #110's
May 2018

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 8,172,771	\$ 5,625,213	-31%	\$ 5,625,213	100%
Revenues					
Sales Tax	3,423,764	3,644,543	6	7,850,000	46
Federal/State Grants	223,261	1,553,519	596	11,209,148	14
Entitlements, Revenue Sharing	712,078	851,239	20	1,707,750	50
Interfund Fees	1,905	1,396	-27	-	0
Investment Interest	34,576	42,717	24	101,597	42
Other Revenues	(3) 1,032,336	178,757	-83	1,328,249	13
Total Revenues	5,427,921	6,272,170	16	22,196,744	28
Operating Expenditures					
Salaries, Wages & Benefits	912,040	992,739	9	2,505,879	40
Supplies	251,598	278,225	11	607,833	46
Services-Professional, Repairs, Utilities	2,330,234	2,354,771	1	8,821,244	27
Intergovernmental Services, Taxes, & Fees	49,213	51,638	5	107,825	48
Total Operating Expenditures	3,543,085	3,677,373	4	12,042,782	31
Capital and Debt Expenditures					
Capital Outlay	(1) 726,447	6,226,929	757	11,537,473	54
Debt Service, Loans, Transfers	(2) 227,193	263,903	16	684,410	39
Total Capital and Debt Expenditures	953,640	6,490,832	581	12,221,883	53
Total Expenditures	4,496,726	10,168,206	126	24,264,664	42
Ending Estimated Reserves	\$ 9,103,967	\$ 1,729,177	-81%	\$ 3,557,293	49%

(1) Waterfront development.

(2) Whatcom County EDI loan payment. Increased payments to drainage project.

(3) Cordata area development road constructions fees in 2017.

**City of Bellingham
Water Fund #410
May 2018**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 18,184,409	\$ 18,109,128	0%	\$ 18,109,128	100%
Beginning Estimated Reserves - Water Operations	\$ 13,758,393	\$ 12,552,061	-9%	\$ 12,552,061	100%
Revenues					
Metered Water	7,481,400	7,363,047	-2	16,500,700	45
Demand Charges	548,925	595,439	8	1,050,600	57
Other Water System Charges	519,822	534,405	3	1,062,651	50
Investment Interest	58,147	119,599	106	110,088	109
Other Revenues	855,871	191,300	-78	4,204,636	5
Other Financing Sources	(3) 239,583	2,227,048	830	7,275,000	31
Total Revenues	9,703,749	11,030,839	14	30,203,675	37
Operating Expenses					
Salaries, Wages & Benefits	1,848,648	1,886,088	2	4,834,870	39
Supplies & Services	4,234,975	4,567,583	8	17,368,882	26
Total Operating Expenses	6,083,623	6,453,672	6	22,203,752	29
Capital and Debt Expenses					
Capital Outlay	2,921,766	3,328,434	14	13,974,198	24
Debt-(Principal & Interest), Interfund Loans, & Transfers	(1) 200,728	926,621	362	3,200,642	29
Total Capital and Debt Expenses	3,122,495	4,255,056	36	17,174,840	25
Total Expenses	9,206,118	10,708,727	16	39,378,591	27
Ending Estimated Reserves - Water Operations	\$ 14,256,024	\$ 12,874,173	-10%	\$ 3,377,145	381%
Beginning Estimated Reserves - Watershed Activity	\$ 4,426,016	\$ 5,557,067	26%	\$ 5,557,067	100%
Revenues					
Watershed Charges	2,160,354	2,116,282	-2	5,017,077	42
Demand Charges	101,424	101,987	1	103,683	98
Investment Interest	19,401	-	-100	19,246	0
Other Revenues	9,088	53,158	485	104,612	51
Total Revenues	2,290,266	2,271,426	-1	5,244,618	43
Operating Expenses					
Salaries, Wages & Benefits	46,352	-	-100	119,911	0
Supplies & Services	432,463	413,752	-4	1,287,859	32
Total Operating Expenses	478,815	413,752	-14	1,407,770	29
Capital and Debt Expenses					
Capital Outlay	(2) 146,771	644,267	339	2,008,431	32
Debt-(Principal & Interest), Interfund Loans, & Transfers	436,722	424,311	-3	2,633,633	16
Total Capital and Debt Expenses	583,493	1,068,577	83	4,642,064	23
Total Expenses	1,062,308	1,482,329	40	6,049,834	25
Ending Estimated Reserves - Watershed Activity	\$ 5,653,974	\$ 6,346,164	12%	\$ 4,751,851	134%
Ending Estimated Reserves - Water/Watershed	\$ 19,909,998	\$ 19,220,337	-3%	\$ 8,128,996	236%

(1) Accounting change related to transfers.

(2) Purchase of watershed land.

(3) Water Treatment Plant state loan.

City of Bellingham
Wastewater Fund #420/421
May 2018

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 31,064,545	\$ 32,774,337	6%	\$ 32,774,337	100%
Revenues					
Unmetered Sewer	4,285,285	4,191,183	-2	8,774,292	48
Metered Sewer	4,825,705	4,928,249	2	10,555,470	47
Investment Interest	121,111	200,121	65	172,632	116
Other Revenues	1,181,068	1,277,619	8	6,603,283	19
Other Financing Sources	-	-	-	510,000	0
Total Revenues	10,413,169	10,597,171	2	26,615,677	40
Operating Expenses					
Salaries, Wages & Benefits	1,722,147	1,844,480	7	4,442,020	42
Supplies	543,912	562,700	3	1,572,950	36
Services-Professional, Repairs, Utilities	3,283,901	3,606,909	10	13,407,621	27
Intergovernmental Services, Taxes, & Fees	1,037	30,487	2840	111,275	27
Total Operating Expenses	5,550,997	6,044,577	9	19,533,866	31
Capital and Debt Expenses					
Capital Outlay	45,205	499,456	1005	16,048,271	3
Debt Service, Loans, Transfers	(1) 1,142,494	1,859,536	63	4,517,786	41
Total Capital and Debt Expenses	1,187,699	2,358,992	99	20,566,057	11
Total Expenses	6,738,696	8,403,569	25	40,099,923	21
Ending Estimated Reserves	\$ 34,739,018	\$ 34,967,939	1%	\$ 19,290,091	181%

(1) Accounting change related to transfers.

**City of Bellingham
Parking Fund #465
May 2018**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 3,183,354	\$ 3,093,271	-3%	\$ 3,093,271	100%
Revenues					
Vehicle Parking	(1) 655,765	697,060	6	1,581,405	44
Parking Infraction Fines	(1) 247,803	163,179	-34	655,000	25
Facilities Rental	55,593	76,354	37	123,495	62
Investment Interest	13,421	16,529	23	40,927	40
Other Revenues	4,307	330	-92	-	-
Total Revenues	976,889	953,452	-2	2,400,827	40
Operating Expenses					
Salaries, Wages & Benefits	128,953	132,167	2	332,972	40
Supplies	12,158	6,470	-47	249,976	3
Services-Professional, Repairs, Utilities	688,204	931,713	35	1,802,036	52
Total Operating Expenses	829,315	1,070,350	29	2,384,985	45
Capital Expenses					
Capital Outlay	276	-	-100	-	-
Total Capital Expenses	276	-	-100	-	-
Total Expenses	829,591	1,070,350	29	2,384,985	45
Ending Estimated Reserves	\$ 3,330,652	\$ 2,976,373	-11%	\$ 3,109,114	96%

(1) Pay by phone revenue increased. Less infractions issued.

City of Bellingham
Medic One Fund #470
May 2018

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,013,869	\$ 695,881	-31%	\$ 695,881	100%
Revenues					
Special Purpose Tax	291,970	315,983	8	617,100	51
Ambulance & Emergency Aid Fees	2,602,845	2,644,601	2	6,328,117	42
Investment Interest	6,060	7,732	28	11,369	68
Other Revenues	10,050	294	-97	-	-
Total Revenues	2,910,925	2,968,611	2	6,956,586	43
Operating Expenses					
Salaries, Wages & Benefits	2,004,618	2,038,389	2	5,198,850	39
Supplies	133,744	119,658	-11	373,119	32
Services-Professional, Repairs, Utilities	705,602	716,324	2	1,523,353	47
Total Operating Expenses	2,843,964	2,874,370	1	7,095,323	41
Capital Expenses					
Capital Outlay	71,926	4,657	-94	2,555	182
Total Capital Expenses	71,926	4,657	-94	2,555	182
Total Expenses	2,915,891	2,879,028	-1	7,097,878	41
Ending Estimated Reserves	\$ 1,008,903	\$ 785,464	-22%	\$ 554,589	142%

City of Bellingham
Fleet Fund #510
May 2018

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 7,145,478	\$ 8,129,917	14%	\$ 8,129,917	100%
Revenues					
Sales Tax	277,603	295,503	6	730,000	40
Operating Revenues - Interfund	1,723,107	1,717,729	0	3,827,436	45
Intergovernmental Revenue	5,000	5,000	0	7,650	65
Investment Interest	26,314	45,907	74	68,585	67
Other Revenues	170,571	155,565	-9	134,688	116
Other Financing Sources	(1) 317,271	2,582,306	714	1,580,000	163
Total Revenues	2,519,866	4,802,011	91	6,348,359	76
Operating Expenses					
Salaries, Wages & Benefits	597,422	638,242	7	1,513,606	42
Supplies	397,879	316,375	-20	786,961	40
Services-Professional, Repairs, Utilities	751,820	427,911	-43	1,248,184	34
Total Operating Expenses	1,747,120	1,382,527	-21	3,548,750	39
Capital Expenses					
Capital Outlay - Vehicles & Equipment	(2) 851,594	1,885,249	121	7,898,733	24
Debt Service, Loans, Transfers	66,667	100,000	50	240,000	42
Total Capital Expenses	918,260	1,985,249	116	8,138,733	24
Total Expenses	2,665,381	3,367,776	26	11,687,483	29
Ending Estimated Reserves	\$ 6,999,964	\$ 9,564,152	37%	\$ 2,790,793	343%

(1) Accounting change related to transfers.

(2) Sehome cell tower replacement. Street sweeper replacement.

City of Bellingham
Special Revenue/Construction Funds
May 2018

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Park Site Acquisition/Federal Building/Library Gift Funds #120's					
Beginning Estimated Reserves	\$ 682,336	\$ 58,733	-91%	\$ 58,733	100%
Revenues	(1) 59,456	499,889	741	224,492	223
Expenditures	420,436	288,352	-31	209,188	138
Ending Estimated Reserves	\$ 321,356	\$ 270,270	-16%	\$ 74,037	365%
Olympic/Oeser/S. State St Settlement Funds Funds #130's					
Beginning Estimated Reserves	\$ 986,495	\$ 4,291,487	335%	\$ 4,291,487	100%
Revenues	297,944	266,065	-11	611,456	44
Expenditures	176,585	188,217	7	4,195,099	4
Ending Estimated Reserves	\$ 1,107,854	\$ 4,369,335	294%	\$ 707,844	617%
Real Estate Excise Tax Funds #140's					
Beginning Estimated Reserves	\$ 11,626,421	\$ 12,484,633	7%	\$ 12,484,633	100%
Revenues	1,944,602	1,778,290	-9	5,398,466	33
Expenditures	673,943	464,421	-31	7,011,366	7
Ending Estimated Reserves	\$ 12,897,081	\$ 13,798,501	7%	\$ 10,871,733	127%
Police Funds #150's					
Beginning Estimated Reserves	\$ 517,454	\$ 556,105	7%	\$ 556,105	100%
Revenues	176,438	396,423	125	661,603	60
Expenditures	366,486	488,348	33	787,801	62
Ending Estimated Reserves	\$ 327,406	\$ 464,179	42%	\$ 429,907	108%
Public Safety Dispatch Fund #160					
Beginning Estimated Reserves	\$ 2,754,288	\$ 1,949,557	-29%	\$ 1,949,557	100%
Revenues	1,763,456	1,860,454	6	6,192,528	30
Expenditures	3,270,728	2,380,608	-27	6,402,834	37
Ending Estimated Reserves	\$ 1,247,015	\$ 1,429,403	15%	\$ 1,739,251	82%
Transportation Benefit District #161					
Beginning Estimated Reserves	\$ 6,466,035	\$ 7,958,050	23%	\$ 7,958,050	100%
Revenues	2,202,832	2,431,654	10	4,751,589	51
Expenditures	1,038,167	1,250,852	20	9,399,201	13
Ending Estimated Reserves	\$ 7,630,700	\$ 9,138,851	20%	\$ 3,310,438	276%
Public Education and Government Access TV #162					
Beginning Estimated Reserves	\$ 1,300,508	\$ 889,361	-32%	\$ 889,361	100%
Revenues	184,611	186,120	1	429,770	43
Expenditures	338,376	137,967	-59	648,533	21
Ending Estimated Reserves	\$ 1,146,743	\$ 937,513	-18%	\$ 670,598	140%

(1) Accounting change related to transfers.

City of Bellingham
Special Revenue/Construction Funds
May 2018

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Parks Funds #170's					
Beginning Estimated Reserves	\$ 16,858,195	\$ 19,428,635	15%	\$ 19,428,635	100%
Revenues	3,514,127	3,673,091	5	5,851,334	63
Expenditures	(1) 661,230	3,152,651	377	17,733,158	18
Ending Estimated Reserves	\$ 19,711,091	\$ 19,949,075	1%	\$ 7,546,811	264%
Tourism Fund #180					
Beginning Estimated Reserves	\$ 814,742	\$ 792,259	-3%	\$ 792,259	100%
Revenues	571,786	577,600	1	1,717,442	34
Expenditures	532,392	483,276	-9	2,009,126	24
Ending Estimated Reserves	\$ 854,136	\$ 886,583	4%	\$ 500,575	177%
Low Income Housing Fund #181					
Beginning Estimated Reserves	\$ 2,236,974	\$ 1,485,973	-34%	\$ 1,485,973	100%
Revenues	3,222,620	1,337,246	-59	3,013,773	44
Expenditures	(2) 2,114,968	491,060	-77	4,591,772	11
Ending Estimated Reserves	\$ 3,344,626	\$ 2,332,158	-30%	\$ (92,026)	0%
Community Development Grant Fund #190					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	242,237	404,895	67	1,604,928	25
Expenditures	236,496	329,340	39	1,604,928	21
Ending Estimated Reserves	\$ 5,741	\$ 75,555	1216%	\$ -	0%
Home Investment Partnership Grant Fund #191					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	246,592	198,358	-20	1,548,096	13
Expenditures	139,037	68,558	-51	1,548,096	4
Ending Estimated Reserves	\$ 107,555	\$ 129,800	21%	\$ -	0%
Waterfront Construction #370s					
Beginning Estimated Reserves	\$ 3,991,924	\$ 5,181,017	30%	\$ 5,181,017	100%
Revenues	321,510	175,856	-45	1,061,113	17
Expenditures	42,605	66,664	56	377,980	18
Ending Estimated Reserves	\$ 4,270,829	\$ 5,290,208	24%	\$ 5,864,150	90%

(1) Accounting change related to transfers.

(2) Land purchase in 2017.

**City of Bellingham
Enterprise Funds
May 2018**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Storm & Surface Water Fund #430					
Beginning Estimated Reserves	\$ 3,175,907	\$ 5,131,515	62%	\$ 5,131,515	100%
Revenues	4,272,739	4,513,155	6	10,421,262	43
Expenses	3,078,580	4,683,892	52	15,267,045	31
Ending Estimated Reserves	\$ 4,370,066	\$ 4,960,778	14%	\$ 285,733	1736%
Solid Waste Fund #440					
Beginning Estimated Reserves	\$ 7,376,741	\$ 8,713,585	18%	\$ 8,713,585	100%
Revenues	613,475	641,083	5	3,453,482	19
Expenses	549,665	586,329	7	4,043,857	14
Ending Estimated Reserves	\$ 7,440,551	\$ 8,768,339	18%	\$ 8,123,210	108%
Cemetery Fund #456					
Beginning Estimated Reserves	\$ 287,864	\$ 289,177	0%	\$ 289,177	100%
Revenues	258,505	157,952	-39	359,125	44
Expenses	223,095	154,256	-31	436,469	35
Ending Estimated Reserves	\$ 323,274	\$ 292,873	-9%	\$ 211,834	138%
Golf Course Fund #460					
Beginning Estimated Reserves	\$ 291,641	\$ 173,840	-40%	\$ 173,840	100%
Revenues	73,152	275,161	276	1,360,546	20
Expenses	(1) 45,770	360,144	687	1,413,437	25
Ending Estimated Reserves	\$ 319,022	\$ 88,857	-72%	\$ 120,949	73%
Development Services Fund #475					
Beginning Estimated Reserves	\$ 5,137,358	\$ 4,684,084	-9%	\$ 4,684,084	100%
Revenues	1,579,092	1,604,618	2	2,560,350	63
Expenses	1,310,141	1,253,381	-4	3,682,847	34
Ending Estimated Reserves	\$ 5,406,309	\$ 5,035,321	-7%	\$ 3,561,587	141%

(1) Golf course lease arrangement ended. City purchased equipment and is contracting out the management.

City of Bellingham
Internal Service Funds
May 2018

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Purchasing & Materials Mgt Fund #520					
Beginning Estimated Reserves	\$ 566,673	\$ 2,056,822	263%	\$ 2,056,822	100%
Revenues	1,141,462	1,093,344	-4	3,662,971	30
Expenses	993,554	928,746	-7	5,027,301	18
Ending Estimated Reserves	\$ 714,582	\$ 2,221,420	211%	\$ 692,492	321%
Facilities Administration Fund #530					
Beginning Estimated Reserves	\$ 852,164	\$ 823,568	-3%	\$ 823,568	100%
Revenues	2,058,316	2,467,902	20	5,960,837	41
Expenses	1,649,137	1,952,681	18	6,470,628	30
Ending Estimated Reserves	\$ 1,261,343	\$ 1,338,788	6%	\$ 313,777	427%
Technology and Telecommunications Fund #540's					
Beginning Estimated Reserves	\$ 2,142,435	\$ 2,883,170	35%	\$ 2,883,170	100%
Revenues	1,405,647	1,490,886	6	3,611,763	41
Expenses	1,311,571	1,170,932	-11	5,444,799	22
Ending Estimated Reserves	\$ 2,236,511	\$ 3,203,124	43%	\$ 1,050,134	305%
Claims & Litigation Fund #550					
Beginning Estimated Reserves	\$ 5,400,598	\$ 5,326,551	-1%	\$ 5,326,551	100%
Revenues	473,833	482,628	2	1,155,472	42
Expenses	269,311	313,703	16	1,255,968	25
Ending Estimated Reserves	\$ 5,605,121	\$ 5,495,476	-2%	\$ 5,226,055	105%
Unemployment Compensation Fund #561					
Beginning Estimated Reserves	\$ 317,285	\$ 350,352	10%	\$ 350,352	100%
Revenues	58,820	61,753	5	125,627	49
Expenses	45,443	53,702	18	267,228	20
Ending Estimated Reserves	\$ 330,663	\$ 358,403	8%	\$ 208,751	172%
Worker's Comp Self-Insurance Fund #562					
Beginning Estimated Reserves	\$ 1,215,067	\$ 1,410,674	16%	\$ 1,410,674	100%
Revenues	283,696	291,209	3	609,493	48
Expenses	197,144	260,887	32	1,140,577	23
Ending Estimated Reserves	\$ 1,301,619	\$ 1,440,996	11%	\$ 879,590	164%
Health Benefits Fund #565					
Beginning Estimated Reserves	\$ 1,578,641	\$ 3,027,559	92%	\$ 3,027,559	100%
Revenues	5,955,346	6,548,895	10	15,193,555	43
Expenses	5,707,059	6,873,122	20	18,132,121	38
Ending Estimated Reserves	\$ 1,826,929	\$ 2,703,332	48%	\$ 88,993	3038%
PW ADM & Engineering #570					
Beginning Estimated Reserves	\$ 403,963	\$ 583,623	44%	\$ 583,623	100%
Revenues	2,959,276	3,110,942	5	7,590,426	41
Expenses	2,847,974	3,025,078	6	7,869,547	38
Ending Estimated Reserves	\$ 515,265	\$ 669,487	30%	\$ 304,502	220%

City of Bellingham
Cash and Investments Report
May 2018

City Cash & Investments	Prior Year Ending Balance	YTD Change	Current Year Ending Balance
General Fund	\$ 20,449,362	\$ 1,010,696	\$ 21,460,058
General Fund Reserve	9,342,052	(40)	9,342,012
Street	9,427,893	(4,870,421)	4,557,472
Arterial, Paths - Street Funds	121,092	4,109	125,201
Capital Maintenance	146,545	(55,322)	91,223
Library Gift	73,372	28,672	102,044
Settlement Funds	1,402,393	192,392	1,594,785
Real Estate Excise Tax Funds	13,391,006	1,204,271	14,595,277
Police Special Revenue Funds	525,060	(106,038)	419,022
Public Safety Dispatch	2,414,776	(829,022)	1,585,754
Transportation Benefit District	8,978,834	1,066,146	10,044,980
Public Education & Government Access TV	922,073	25,663	947,736
Park Funds	22,231,020	242,748	22,473,768
Tourism	1,072,065	(30,193)	1,041,872
Low Income Housing Fund	3,340,216	486,789	3,827,005
Community Development Block Grant	-	97,593	97,593
Home Investment Partnership Grant	-	155,752	155,752
Debt & LID Funds	573,613	(326,297)	247,316
Waterfront Construction Fund	5,341,775	62,527	5,404,302
Water	16,656,711	2,466,491	19,123,202
Wastewater	26,623,866	1,713,651	28,337,517
Storm/Surface Water Utility	6,053,634	43,593	6,097,227
Solid Waste	6,976,014	(101,297)	6,874,717
Cemetery	77,247	(17,988)	59,259
Golf Course	354,127	(257,962)	96,165
Parking Services	3,142,657	(160,479)	2,982,178
Medic One	1,150	1,399,856	1,401,006
Development Services	5,976,413	262,382	6,238,795
Fleet Administration	8,023,806	1,075,495	9,099,301
Purchasing/Material Management	1,075,210	217,487	1,292,697
Facilities Administration	612,496	690,630	1,303,126
Technology & Telecommunications	3,035,316	228,132	3,263,448
Claims and Litigation	5,500,838	145,894	5,646,732
Unemployment Compensation	536,241	(12,728)	523,513
Workers Comp Self-Insurance	1,458,418	(2,102)	1,456,316
Health Benefits	1,044,007	(428,433)	615,574
PW Admin & Engineering	1,323,284	(534,955)	788,329
Fire and Police Pension Funds	19,390,786	1,206,973	20,597,759
Trust & Deposit Funds	802,618	3,194,153	3,996,771
Payroll & Accounts Payable Funds	-	3,464,408	3,464,408
Greenways Endowment	3,732,221	16,895	3,749,116
Natural Resources Protect & Restore	3,311,603	84,442	3,396,045
Total Unrestricted Cash & Investments	\$ 215,461,810	\$ 13,054,563	\$ 228,516,373
Restricted Cash & Investments			
Low Income Housing Fund	518,698	-	518,698
Debt & LID Funds	3,520,935	293,650	3,814,585
Water	3,274,078	418,252	3,692,330
Wastewater	10,248,363	(739,545)	9,508,818
Solid Waste	51,968	-	51,968
Cemetery	379,234	7,294	386,528
Facilities Administration	9,556	108,279	117,835
Total Restricted Cash & Investments	\$ 18,002,832	\$ 87,930	\$ 18,090,762
Total City Cash & Investments	\$ 233,464,642	\$ 13,142,493	\$ 246,607,135
Discrete Component Unit Cash & Investments			
Public Facilities District	\$ 2,086,137	\$ 558,199	\$ 2,644,336
Total Discrete Component Unit Cash & Investments	\$ 2,086,137	\$ 558,199	\$ 2,644,336
Total City & Component Unit Cash & Investments	\$ 235,550,779	\$ 13,700,692	\$ 249,251,471

**City of Bellingham
Investments
May 2018**

Portfolio Summary Investments By Type	Market Value	Days to Maturity	YTM 365 Equivalent
Federal Agency Issues - Coupon	\$ 100,850,633	735	1.651
Federal Agency Callable Issues - Coupon	81,721,191	1,356	2.041
State Investment Pool	25,513,107		
Municipal Bonds	7,932,560	742	1.166
Opus Bank	3,052,740		
Municipal Discounts	2,818,200	760	1.964
Municipal Callable Bonds	-	-	-
Investments Total	\$ 221,888,431	999	1.801

Interest	
Monthly Interest Earned	\$ 278,481
YTD Interest Earned	\$ 1,394,559
Effective Rate of Return - YTD	1.55%

Investments by Issuer	
Fed. Nat. Mort. Assn.	23.5%
Fed. Home Loan Mtg.	22.9%
Fed Home Loan Bank	18.5%
State Investment Pool	11.5%
Fed. Farm Credit Bank	10.1%
Farmer Mac	7.2%
Municipal Bonds	4.9%
Opus Bank	1.4%
Total	100.0%

Investments by Dealer	
Vining Sparks	29.0%
Mutual Securities	21.4%
DA Davidson	20.1%
Stifel Nicholas & Co.	16.6%
State Investment Pool	11.5%
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%
December 2017	40	209,050,397	1.49%	1.28%	0.98%
March 2018	42	213,811,422	1.56%	1.58%	1.12%
April 2018	42	211,239,785	1.63%	1.71%	1.17%
May 2018	44	221,888,431	1.80%	1.80%	1.22%

City of Bellingham Discrete Component Unit

Bellingham Whatcom Facilities District

May 2018

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
Beginning Estimated Reserves	\$ 1,792,823	\$ 1,982,160	11%	\$ 1,982,160	100%
Revenues					
Sales Tax Rebate	565,951	614,735	9	1,395,000	44
Interest Income	7,133	13,179	85	15,544	85
Other Income	4,707	4,002	-15	10,250	39
Total Revenues	577,790	631,916	9	1,420,794	44
Operating Expenditures					
Services-Professional, Repairs, Utilities	1,938	1,840	-5	28,709	6
Intergovernmental Services, Taxes and Fees	4,977	4,977	0	16,944	29
Total Operating Expenditures	6,914	6,816	-1	45,653	15
Capital and Debt Expenditures					
Debt-Principal & Interest	487,489	305,322	-37	1,390,881	22
Total Capital and Debt Expenditures	487,489	305,322	-37	1,390,881	22
Total Expenses	494,404	312,138	-37	1,436,534	22
Ending Estimated Reserves	\$ 1,876,210	\$ 2,301,937	23%	\$ 1,966,420	117%