2015 First Quarter Financial Review

May 18, 2015
2015 Building Activity - $32.7 Million

- Single Family
- Apartments -
- Com/Ind/Mix
- Com Alterations
- All Other
Citywide Expenditures - $48.4 M

- Public Works
- Fire, Police, & Muni
- Court
- Capital
- General Gov't
- Libraries, Museum, & Parks
- Planning & Hearing

2014 vs 2015
Street Revenues - $3.1 M

- Sales Tax
- Grants
- Fuel Tax
- Service charges & Interfund
- Int. Leases, fines, Misc

2014 vs 2015
Water Revenues - $6.1 M

- Metered
- Watershed
- Unmetered
- Misc.
- System Demand
- Int. & Other

2014
2015

0.0
0.5
1.0
1.5
2.0
2.5
3.0
3.5
Water Expenses - $4 M

- Services, Supplies, Repairs, & Interfund
- Salaries & Benefits
- Debt, Loans, Transfers
- Capital & Land Acquisition

2014 vs 2015
Sewer Expenses - $3.8 M

- Services, Repairs, & Interfund
- Salaries & Benefits
- Debt Service, Loans etc.
- Supplies
- Capital

[Graph showing comparisons between 2014 and 2015 for each category of expenses]
## YTD - General Fund Revenues

<table>
<thead>
<tr>
<th>Revenue Category</th>
<th>2015 Budget</th>
<th>2015 Trend</th>
<th>2015 Budget to Trend Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$12,025,000</td>
<td>$12,566,281</td>
<td>$541,281 4.5%</td>
</tr>
<tr>
<td>Sales Tax</td>
<td>$13,400,000</td>
<td>$13,134,545</td>
<td>$(265,455) -2.0%</td>
</tr>
<tr>
<td></td>
<td>$3,750,000</td>
<td>$4,418,809</td>
<td>$668,809 17.8%</td>
</tr>
<tr>
<td>Water</td>
<td>$2,250,000</td>
<td>$2,601,468</td>
<td>$351,468 15.6%</td>
</tr>
<tr>
<td>Sewer</td>
<td>$760,000</td>
<td>$915,619</td>
<td>$155,619 20.5%</td>
</tr>
<tr>
<td>Storm</td>
<td>$3,826,000</td>
<td>$3,170,190</td>
<td>$(655,810) -17.1%</td>
</tr>
<tr>
<td>Electric</td>
<td>$1,800,000</td>
<td>$1,335,503</td>
<td>$(464,497) -25.8%</td>
</tr>
<tr>
<td>Gas</td>
<td>$1,300,000</td>
<td>$1,266,362</td>
<td>$(33,638) -2.6%</td>
</tr>
<tr>
<td>Cable</td>
<td>$2,200,000</td>
<td>$2,007,386</td>
<td>$(192,614) -8.8%</td>
</tr>
<tr>
<td>Telephone</td>
<td>$15,886,000</td>
<td>$15,715,337</td>
<td>$(170,663) -1.1%</td>
</tr>
<tr>
<td></td>
<td>$696,000</td>
<td>$713,161</td>
<td>$17,161 2.5%</td>
</tr>
<tr>
<td>Franchise Fees</td>
<td>$42,007,000</td>
<td>$42,129,324</td>
<td>$122,324 0.3%</td>
</tr>
<tr>
<td>Total GF Accour</td>
<td>$2,100,000</td>
<td>$2,913,330</td>
<td>$813,330 38.7%</td>
</tr>
<tr>
<td>Real Estate Exci</td>
<td>$44,107,000</td>
<td>$45,042,654</td>
<td>$935,654 2.1%</td>
</tr>
</tbody>
</table>

* Real Estate Excise Tax
YTD Sales Tax – Top Sectors

- Gen. Merch
- Autos & Parts
- Food & Drink
- Construction
- Building Mat.
- Clothing
- Wholesale
- Specialty Trade
- Misc. Retailers

[Bar chart showing sales tax in millions for each sector in 2014 and 2015]
Investments - $156.9 M

- Muni Bond 8%
- Muni Callable 3%
- State Pool 16%
- Fed. Agency 37%
- Fed. Callable 30%
- US Treasury 6%

Benchmark: US Treasury 6% Fed. Agency 37%
Portfolio Total Return

![Graph showing the time weighted return of City of Bellingham and ML 0-5 year Treasury Index from December 31, 2013 to April 30, 2016. The graph demonstrates the performance of these investments over time, with City of Bellingham showing a steady upward trend, while ML 0-5 year Treasury Index has more fluctuations.](image-url)
## Total Citywide Debt

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Debt ( Millions )</th>
<th>Per Capita ( $ )</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>$62.1</td>
<td>$858</td>
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<tr>
<td>2006</td>
<td>$68.6</td>
<td>$933</td>
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<tr>
<td>2007</td>
<td>$62.5</td>
<td>$831</td>
</tr>
<tr>
<td>2008</td>
<td>$62.3</td>
<td>$822</td>
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<tr>
<td>2009</td>
<td>$55.7</td>
<td>$732</td>
</tr>
<tr>
<td>2010</td>
<td>$49.3</td>
<td>$610</td>
</tr>
<tr>
<td>2011</td>
<td>$95.3</td>
<td>$1,175</td>
</tr>
<tr>
<td>2012</td>
<td>$94.9</td>
<td>$1,153</td>
</tr>
<tr>
<td>2013</td>
<td>$107.</td>
<td>$1,308</td>
</tr>
<tr>
<td>2014</td>
<td>$104.</td>
<td>$1,261</td>
</tr>
</tbody>
</table>

Bar graph showing total debt and per capita figures for each year from 2005 to 2014.
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