

# CITY OF BELLINGHAM

## JULY 2009 FINANCIAL REPORT

### Highlights

- Citywide revenues of \$102.3 million are 47% of the annual budget. Operating expenditures of \$83.5 million are 49% of the annual budget. Capital expenditures of \$16.7 million are 17% of the annual budget.
- General Fund revenues of \$36.5 million are 55% of the annual budget. General Fund operating expenditures of \$34.9 million are 53% of the annual budget.
- The City had \$134.5 million invested earning an average of 3.24%, compared to earnings of 4.44% at this time last year.
- Printed copies of this report are available to the public in the Finance Office. Copies of this and prior months reports are posted on the Finance website at:  
<http://www.cob.org/government/departments/finance/reports.aspx>

### Contents

▪ City-Wide Operating Statement	Page 1
▪ General Fund Operating Statement	Page 2
▪ General Fund Balance Report	Page 3
▪ Special Revenue Funds Summary	Page 4
▪ Street Fund Statement	Page 5
▪ Enterprise Funds Summary	Page 6
▪ Water Fund Statement	Page 7
▪ Wastewater Fund Statement	Page 8
▪ Parking Services Statement	Page 9
▪ Medic One Statement	Page 10
▪ Internal Service Funds Summary	Page 11
▪ Fleet Statement	Page 12
▪ Cash and Investments Report	Page 13
▪ Investment Summary	Page 14
▪ Public Facilities District	Page 15
▪ Public Development Authority	Page 15

Citywide – Cash & Investments			Citywide – Investment Interest Received			Citywide – Operating Expenditures		
7/31/2009		\$ 137,697,936	7/31/2009		\$ 2,775,143	7/31/2009		\$ 83,478,285
7/31/2008		153,081,661	7/31/2008		3,815,884	7/31/2008		82,842,334
Decrease	-10.0%	\$ (15,383,725)	Decrease	-27.3%	\$ (1,040,741)	Increase	0.8%	\$ 635,951
General Fund – Revenues*			General Fund – Operating Expenditures			General Fund – Salaries & Benefits Exp.		
7/31/2009		\$ 36,535,517	7/31/2009		\$ 34,917,064	7/31/2009		\$ 25,829,443
7/31/2008		39,503,516	7/31/2008		37,301,395	7/31/2008		24,046,272
Decrease	-7.5%	\$ (2,967,999)	Decrease	-6.4%	\$ (2,384,331)	Increase	7.4%	\$ 1,783,171

\*Beginning in FY 2009, the General Fund's allocation of sales tax revenue was increased from 50% to 57.5%.

### Citywide Building Permit Activity January through June 2007/2008/2009

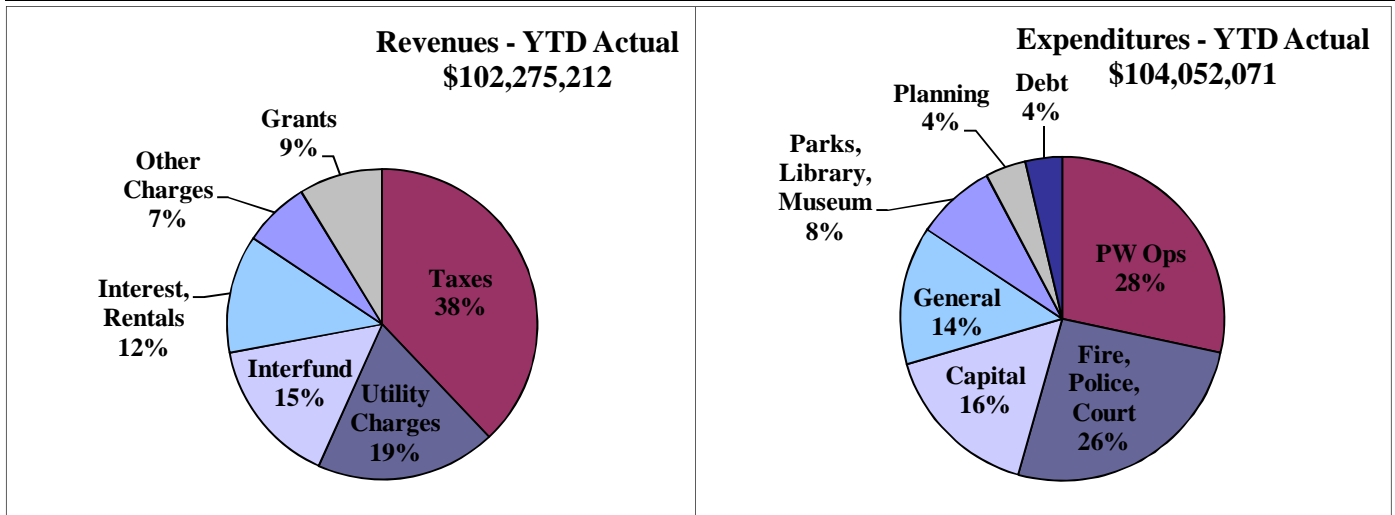
Permit Type	2007		Value		2008		Value		2009		Value	
	Units		Units		Units		Units		Units		Units	
Single Family/Duplex - New	159	\$	24,363,827	56	\$	11,508,910	25	\$	5,476,270			
Apts/Condominiums - New	135		14,518,822	51		4,535,275	23		3,469,289			
Com/Ind/Mixed Use - New	20		50,312,750	19		39,058,852	0		11,205,822			
<b>Total New Dwelling Units*</b>	<b>314</b>			<b>126</b>			<b>48</b>					
Residential Alterations	128		5,823,929	151		7,415,387	136		5,794,977			
Commercial Alterations	160		29,529,096	156		21,022,551	113		20,693,526			
Other	23		2,162,100	24		1,129,360	18		1,263,725			
<b>Total Permits and Value*</b>	<b>527</b>	<b>\$</b>	<b>126,710,524</b>	<b>411</b>	<b>\$</b>	<b>84,670,335</b>	<b>311</b>	<b>\$</b>	<b>47,903,609</b>			

\*Units are number of individual dwellings including those dwellings in mixed use commercial or industrial projects. Total Permits includes permits for new dwelling units. These numbers are not listed in order to display number of dwellings.

Please refer questions or comments on financial reports to John Carter, Finance Director, or Kipp Drummond, Accounting Manager.

**July 2009**  
**City of Bellingham**  
**Citywide, All Funds, Combined Operating Statement**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
<b>Budgeted Beginning Balance</b>	\$ 139,937,693	\$ 133,923,629	-4%	\$ 133,923,629	100%
<b>Revenues</b>					
Property Taxes	9,874,680	9,866,562	0	18,268,060	54
Sales Tax	10,769,751	9,109,330	-15	17,428,883	52
B & O Tax	7,874,979	6,987,495	-11	12,032,381	58
Utility Taxes (1)	8,259,833	9,400,931	14	14,621,500	64
Other Taxes	3,777,188	3,423,477	-9	6,680,750	51
Grants, Entitlements, Revenue Sharing	6,795,750	8,942,230	32	44,948,437	20
Utility Charges for Services	21,260,423	19,235,900	-10	35,747,698	54
Other Charges, Fines, Permits, Licenses	6,406,918	7,043,152	10	12,381,256	57
Interest, Rentals, Bonds, Other Revenues (2)	21,072,112	12,594,988	-40	26,259,658	48
Interfund Sales & Service	16,067,147	13,629,803	-15	23,594,693	58
Interfund Loans & Transfers (3)	7,047,192	2,041,344	-71	5,404,444	38
<b>Total Revenues</b>	<b>119,205,973</b>	<b>102,275,212</b>	<b>-14</b>	<b>217,367,760</b>	<b>47</b>
<b>Operating Expenditures</b>					
General Governmental Services	14,847,719	14,414,193	-3	28,080,193	51
Fire, Police, Municipal Court	27,800,148	27,052,361	-3	49,174,450	55
Public Works Operations	27,279,520	29,522,158	8	64,782,151	46
Planning, Hearing Examiner	4,770,542	4,209,184	-12	11,038,470	38
Libraries, Museums, Parks	8,144,405	8,280,389	2	16,230,971	51
<b>Total Operating Expenditures</b>	<b>82,842,334</b>	<b>83,478,285</b>	<b>1</b>	<b>169,306,235</b>	<b>49</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures (2)	22,609,778	16,736,830	-26	98,099,549	17
Debt Service, Loans, Transfers (3)	8,815,795	3,836,956	-56	14,051,621	27
<b>Total Capital and Debt Expenditures</b>	<b>31,425,573</b>	<b>20,573,786</b>	<b>-35</b>	<b>112,151,170</b>	<b>18</b>
<b>Total Expenditures</b>	<b>114,267,907</b>	<b>104,052,071</b>	<b>-9</b>	<b>281,457,405</b>	<b>37</b>
<b>Projected/Budgeted Ending Balance</b>	<b>\$ 144,875,759</b>	<b>\$ 132,146,770</b>	<b>-9%</b>	<b>\$ 69,833,984</b>	<b>189%</b>



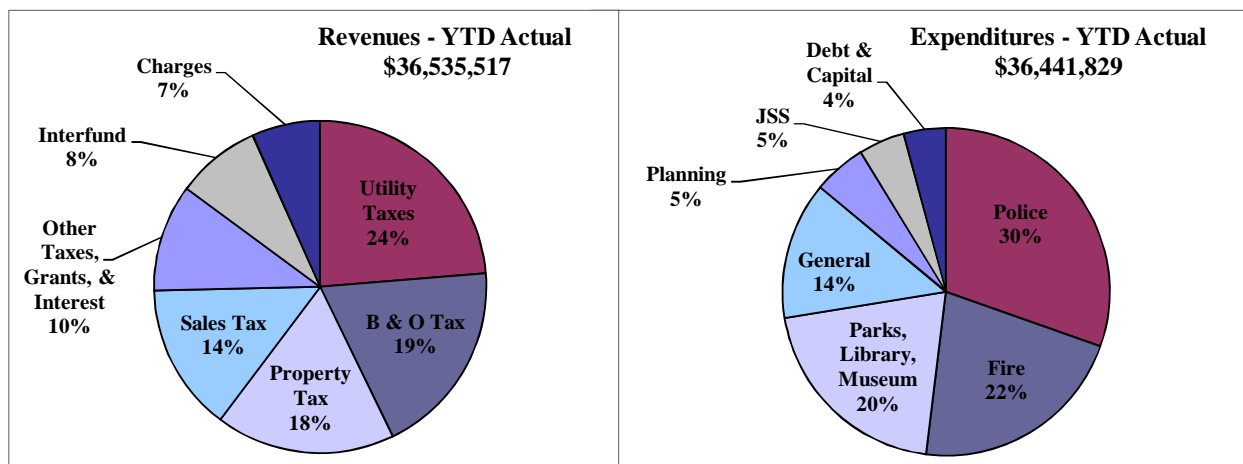
(1) 2009: Utility rates increased in FY 2009, resulting in increased utility tax revenue as compared to the prior year. Additionally, \$920K collected in back utility taxes is currently being appealed.

(2) 2008: Includes interfund purchase and sale of the Cornwall property (\$2.45 million in January) and Colony Wharf property (\$3.3 million in March) and an August bond issuance of \$6.04 million to purchase watershed property.

(3) 2008: Interfund loan between fire and pension funds resulting in a revenue and expense of \$2.25 million for fire truck replacements.

**July 2009**  
**City of Bellingham**  
**General Fund Operating Statement**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
<b>Budgeted Beginning Balance</b>	\$ 25,481,318	\$ 17,326,870	-32%	\$ 17,326,870	100%
<b>Revenues</b>					
Property Tax	6,600,877	6,390,575	-3	12,296,000	52
Sales Tax (1)	5,398,332	5,246,744	-3	9,716,121	54
B & O Tax	7,874,979	6,987,495	-11	12,032,381	58
Utility Taxes (2)	7,516,244	8,647,583	15	13,341,500	65
Other Taxes (3)	1,698,609	1,946,517	15	2,880,750	68
Grants, Entitlements, Revenue Sharing	1,066,532	1,155,221	8	2,588,954	45
Charges, Fines, Permits, Licenses	2,187,221	2,435,723	11	4,208,116	58
Interest, Rentals, Bonds, Other Revenues (4)	2,119,227	730,474	-66	4,340,632	17
Interfund Sales & Service	2,413,442	2,450,386	2	4,253,707	58
Interfund Loans & Transfers	2,628,053	544,799	-79	1,196,290	46
<b>Total Revenues</b>	<b>39,503,516</b>	<b>36,535,517</b>	<b>-8</b>	<b>66,854,451</b>	<b>55</b>
<b>Operating Expenditures</b>					
Executive	953,240	690,001	-28	2,136,750	32
Legislative	261,366	249,435	-5	459,742	54
Hearings Examiner	102,314	100,442	-2	197,433	51
Museum	889,696	844,433	-5	1,754,266	48
Library	2,255,493	2,281,933	1	3,924,790	58
Finance (5)	1,716,017	1,132,464	-34	1,996,908	57
Human Resources	746,094	708,971	-5	1,503,258	47
Information Technology	1,344,143	1,452,213	8	2,588,920	56
Legal	762,701	731,174	-4	1,544,346	47
Judicial & Support Services	1,564,543	1,664,398	6	3,160,832	53
Parks & Recreation	4,396,896	4,329,220	-2	7,777,135	56
Planning & Community Development	1,664,777	1,798,938	8	3,949,664	46
Fire	9,679,356	7,850,589	-19	14,114,431	56
Police	10,964,759	11,082,853	1	20,330,260	55
<b>Total Operating Expenditures</b>	<b>37,301,395</b>	<b>34,917,064</b>	<b>-6</b>	<b>65,438,735</b>	<b>53</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures (6)	5,925,345	249,023	-96	3,375,569	7
Debt Service, Loans, Transfers	1,627,726	1,275,742	-22	4,097,052	31
<b>Total Capital and Debt Expenditures</b>	<b>7,553,071</b>	<b>1,524,765</b>	<b>-80</b>	<b>7,472,621</b>	<b>20</b>
<b>Total Expenditures</b>	<b>44,854,466</b>	<b>36,441,829</b>	<b>-19</b>	<b>72,911,356</b>	<b>50</b>
<b>Projected/Budgeted Ending Balance</b>	<b>\$ 20,130,368</b>	<b>\$ 17,420,558</b>	<b>-13%</b>	<b>\$ 11,269,965</b>	<b>155%</b>



(1) 2009: Beginning in FY 2009, the General Fund's allocation of sales tax revenue was increased from 50% to 57.5%.  
(2) 2009: Utility rates increased in FY 2009, resulting in increased utility tax revenue as compared to the prior year. Additionally, \$920K collected in back utility taxes is currently being appealed.  
(3) 2009: Increase in other taxes revenue largely attributable to an increase in delinquent B & O tax recoveries from FY 2008 as opposed to B & O tax recoveries collected in the prior year.  
(4) 2008: The City received \$1 million from an insurance settlement for toxic land remediation.  
(5) 2008: Finance expenditures include one time costs of \$251K relating to the purchase of the Cornwall property in January 2008 and one time costs of \$339K relating to the purchase of the Colony Wharf property in March 2008.  
(6) 2008: Cornwall property purchase of \$2.45 million and Colony Wharf property purchase of \$3.3 million.

**July 2009**  
**City of Bellingham**  
**Available General Fund Reserve Report**

<b>2009 Adopted Budget with Amendments</b>	<b>Beginning Budget</b>	<b>Undesignated Balance</b>	<b>Designated Balance (1)</b>	<b>Combined Balance</b>
Adopted Beginning Available Resources	\$ 12,689,183	-	-	-
Adopted Budgeted Revenues	67,242,222	-	-	-
Adopted Budgeted Expenditures	\$ 72,193,313	-	-	-
Adopted Available Ending Unrestricted Balance		\$ -	\$ 7,738,092	\$ 7,738,092
<b>Adjustments affecting Available Ending Balance</b>				
<b>General Fund Budget Ordinances/Transfers:</b>				
2009-04-011 Adjustments to 2009 Beginning Balance		1,413,523	-	1,413,523
2009-04-011 Adjustments to 2009 Beginning Balance		-	3,224,164	3,224,164
2009-04-012 Re-appropriation of encumbered balances from 2008 Budget		(972,000)	-	(972,000)
2009-04-013 Re-appropriation of unencumbered balances from 2008 Budget		(49,013)	-	(49,013)
2009-04-014 Budget amendment reducing revenue and expenditures		(210,000)	-	(210,000)
2009-06-035 Community Dev. project reallocation for admin. services labor		22,052	-	22,052
2009-07-049 Byrne/Jag Recovery Grant for gang prevention/suppression		103,147	-	103,147
<b>Available Ending Balance</b>	<b>7/31/2009</b>	<b>\$ 307,709</b>	<b>\$ 10,962,256</b>	<b>\$ 11,269,965</b>

**Notes**

*(1) Designated Balance amounts are reserved by Council in the 2009 Revised Budget as follows: General Fund Reserve of \$9,461,147 and Other Departmental Reserves of \$1,501,109.*

**July 2009**  
**City of Bellingham**  
**Special Revenue Funds, Revenue/Expenditure Summary**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
<b>Park Site Acquisition/Technology Replacement and Reserve/Capital Maintenance/Library Gift Funds #120</b>					
Budgeted Beginning Balance	\$ 6,285,612	\$ 6,250,305	-1%	\$ 6,250,305	100%
Revenues*	945,098	570,664	-40	716,144	80
Expenditures	551,700	1,558,724	183	5,767,600	27
Projected/Budgeted Ending Balance	\$ 6,679,010	\$ 5,262,245	-21%	\$ 1,198,849	439%

\*2008: The City transferred \$400K to computer reserve and \$350K to capital maintenance.

<b>Olympic/Oeser Settlement Funds Funds #130</b>					
Budgeted Beginning Balance	\$ 1,356,803	\$ 1,491,421	10%	\$ 1,491,421	100%
Revenues	1,108,989	62,428	-94	123,894	50
Expenditures	68,926	109,128	58	1,197,986	9
Projected/Budgeted Ending Balance	\$ 2,396,866	\$ 1,444,721	-40%	\$ 417,329	346%

<b>Real Estate Excise Tax Funds #140</b>					
Budgeted Beginning Balance	\$ 9,051,120	\$ 6,788,661	-25%	\$ 6,788,661	100%
Revenues*	1,783,072	1,387,635	-22	6,904,555	20
Expenditures	2,085,458	2,003,496	-4	11,211,076	18
Projected/Budgeted Ending Balance	\$ 8,748,734	\$ 6,172,800	-29%	\$ 2,482,140	249%

\*2009: Budgeted revenue projections include grant revenue. Additionally, total estimated REET tax collections for FY 2009 is \$2.8 million.

<b>Police Special Rev Funds #150</b>					
Budgeted Beginning Balance	\$ 685,361	\$ 834,808	22%	\$ 834,809	100%
Revenues	393,038	391,387	0	357,864	109
Expenditures	84,869	236,582	179	559,126	42
Projected/Budgeted Ending Balance	\$ 993,530	\$ 989,613	0%	\$ 633,547	156%

<b>Public Safety Dispatch Fund #160</b>					
Budgeted Beginning Balance	\$ 2,033,803	\$ 1,813,305	-11%	\$ 1,813,305	100%
Revenues	2,085,041	2,162,053	4	4,059,670	53
Expenditures	2,304,066	2,384,342	3	4,244,614	56
Projected/Budgeted Ending Balance	\$ 1,814,778	\$ 1,591,016	-12%	\$ 1,628,361	98%

<b>Parks Funds #170 (includes Beyond Greenways III &amp; Park Impact Fees)</b>					
Budgeted Beginning Balance	\$ 8,890,121	\$ 8,979,673	1%	\$ 8,979,673	100%
Revenues*	2,256,046	2,662,675	18	7,099,268	38
Expenditures*	2,159,978	988,990	-54	14,219,549	7
Projected/Budgeted Ending Balance	\$ 8,986,189	\$ 10,653,358	19%	\$ 1,859,392	573%

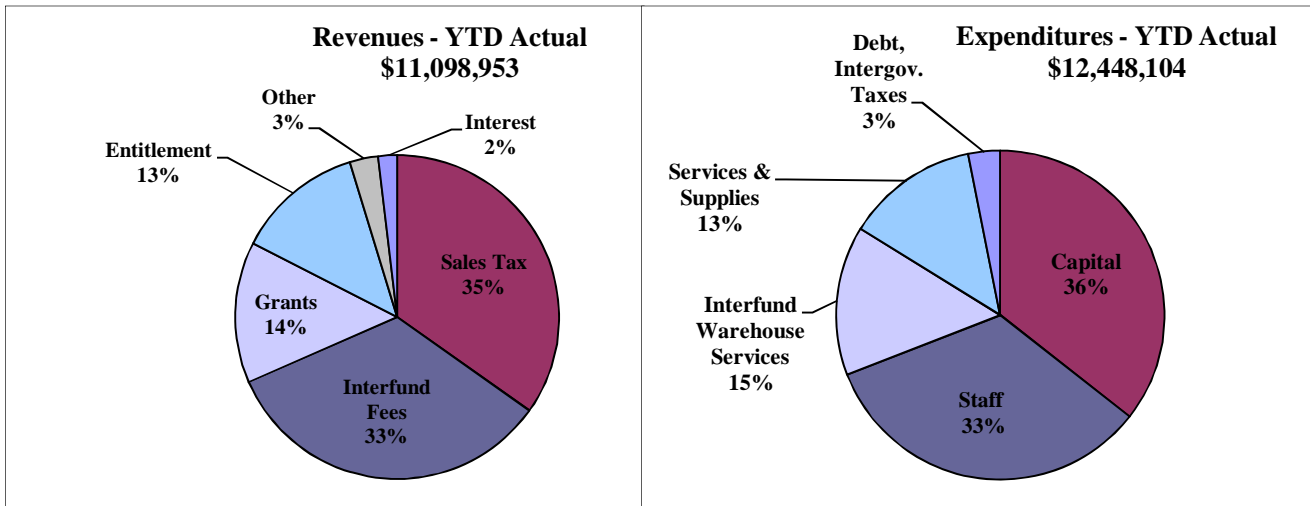
\*2009: Revenue and expense budgets include \$2.1 million for a grant funded project to build an overwater boardwalk that's still currently in the permitting stage.

<b>Tourism Fund #180</b>					
Budgeted Beginning Balance	\$ 383,171	\$ 433,247	13%	\$ 433,247	100%
Revenues	551,715	429,866	-22	1,013,432	42
Expenditures	490,187	484,148	-1	1,212,340	40
Projected/Budgeted Ending Balance	\$ 444,699	\$ 378,965	-15%	\$ 234,339	162%

<b>Community Development Grants Fund #190 &amp; 191</b>					
Budgeted Beginning Balance	\$ 451,483	\$ 59,558	-87%	\$ 59,558	100%
Revenues	620,301	645,933	4	4,041,185	16
Expenditures	1,092,865	838,406	-23	4,051,541	21
Projected/Budgeted Ending Balance	\$ (21,081)	\$ (132,915)	530%	\$ 49,202	-270%

**July 2009**  
**City of Bellingham**  
**Street Funds Operating Statement**

Street Funds #110, Special Revenue	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
<b>Budgeted Beginning Balance</b>	\$ 11,071,601	\$ 10,493,480	-5%	\$ 10,493,480	100%
<b>Revenues</b>					
Sales Tax	(1) 5,371,420	3,862,587	-28	7,712,762	50
Federal/State Grants	139,348	1,564,505	1023	21,278,485	7
Entitlements	1,352,192	1,413,148	5	3,529,326	40
Interfund Fees	3,756,515	3,731,990	-1	6,307,854	59
Investment Interest	305,663	206,498	-32	492,206	42
Other Revenues	178,479	320,225	79	1,084,890	30
Other Financing Sources	45,694	-	-100	6,500	0
<b>Total Revenues</b>	<b>11,149,311</b>	<b>11,098,953</b>	<b>0</b>	<b>40,412,023</b>	<b>27</b>
<b>Operating Expenditures</b>					
Salaries, Wages & Benefits	4,104,464	4,174,169	2	7,709,226	54
Supplies	388,346	332,662	-14	951,093	35
Services-Professional, Repairs, Utilities	1,173,890	1,288,910	10	4,579,429	28
Intergovernmental Services, Taxes, & Fees	203,754	186,074	-9	366,000	51
Interfund-Warehouse & Services	1,856,631	1,828,843	-1	3,206,711	57
<b>Total Operating Expenditures</b>	<b>7,727,085</b>	<b>7,810,658</b>	<b>1</b>	<b>16,812,459</b>	<b>46</b>
<b>Capital and Debt Expenditures</b>					
Capital Outlay	3,399,584	4,428,456	30	32,700,442	14
Debt-(Principal & Interest), Interfund Loans, & Transfers	226,406	208,990	-8	265,490	79
<b>Total Capital and Debt Expenditures</b>	<b>3,625,990</b>	<b>4,637,446</b>	<b>28</b>	<b>32,965,932</b>	<b>14</b>
<b>Total Expenditures</b>	<b>11,353,075</b>	<b>12,448,104</b>	<b>10</b>	<b>49,778,391</b>	<b>25</b>
<b>Projected/Budgeted Ending Balance</b>	<b>\$ 10,867,837</b>	<b>\$ 9,144,329</b>	<b>-16%</b>	<b>\$ 1,127,112</b>	<b>811%</b>



(1) 2009: Beginning in FY 2009, the Street Fund receives 42.5% of City sales tax revenue, as opposed to 50% in the prior year.

**July 2009**  
**City of Bellingham**  
**Enterprise Funds, Revenue/Expenditure Summary**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
<b>Storm &amp; Surface Water Fund #430</b>					
Budgeted Beginning Balance	\$ 3,598,554	\$ 3,643,086	1%	\$ 3,643,086	100%
Revenues	2,916,180	2,814,609	-3	5,130,363	55
Expenses	2,364,218	2,701,461	14	7,992,265	34
Projected/Budgeted Ending Balance	\$ 4,150,516	\$ 3,756,234	-9%	\$ 781,184	481%

<b>Solid Waste Fund #440</b>					
Budgeted Beginning Balance	\$ 2,534,269	\$ 7,302,549	188%	\$ 7,302,549	100%
Revenues*	7,352,660	1,012,889	-86	1,782,896	57
Expenses*	2,994,292	504,294	-83	2,376,071	21
Projected/Budgeted Ending Balance	\$ 6,892,637	\$ 7,811,144	13%	\$ 6,709,374	116%

*\*2008: Includes January sale of Cornwall property (\$2.5 million) and repayment of corresponding loan. Also includes March sale of Colony Wharf property (\$3.3 million).*

<b>Cemetery Fund #456</b>					
Budgeted Beginning Balance	\$ 404,284	\$ 372,134	-8%	\$ 372,134	100%
Revenues	348,312	319,529	-8	617,813	52
Expenses	361,177	363,372	1	600,576	61
Projected/Budgeted Ending Balance	\$ 391,419	\$ 328,291	-16%	\$ 389,371	84%

<b>Golf Course Fund #460*</b>					
Budgeted Beginning Balance	\$ 58,450	\$ 52,877	-10%	\$ 52,877	100%
Revenues	112,270	110,395	-2	182,137	61
Expenses	57,038	46,156	-19	178,010	26
Projected/Budgeted Ending Balance	\$ 113,682	\$ 117,116	3%	\$ 57,004	205%

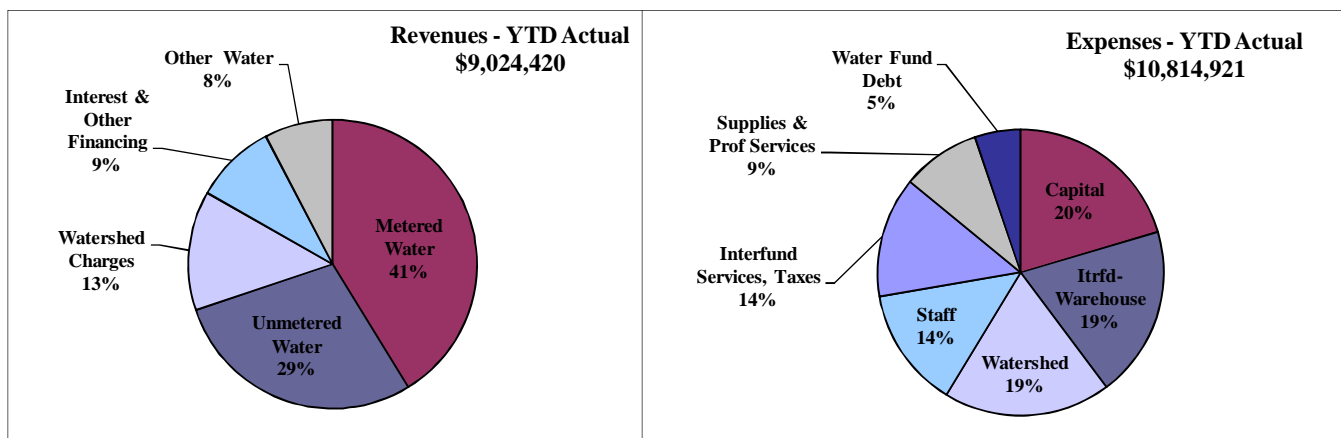
*\*2008: As of January 2008, the Golf Course is operated by a private company under lease from the City.*

<b>Development Services Fund #475</b>					
Budgeted Beginning Balance	\$ 1,215,916	\$ 639,391	-47%	\$ 639,391	100%
Revenues	1,448,757	1,429,735	-1	1,811,340	79
Expenses	1,773,833	1,151,572	-35	2,030,411	57
Projected/Budgeted Ending Balance	\$ 890,840	\$ 917,554	3%	\$ 420,320	218%

<i>Development Services Activity YTD</i>	<u>2008</u>	<u>2009</u>
<i>Permits</i>	478	374
<i>Units</i>	128	55
<i>Valuation (\$millions)</i>	\$91.8	\$62.9

**July 2009**  
**City of Bellingham**  
**Water Fund Operating Statement**

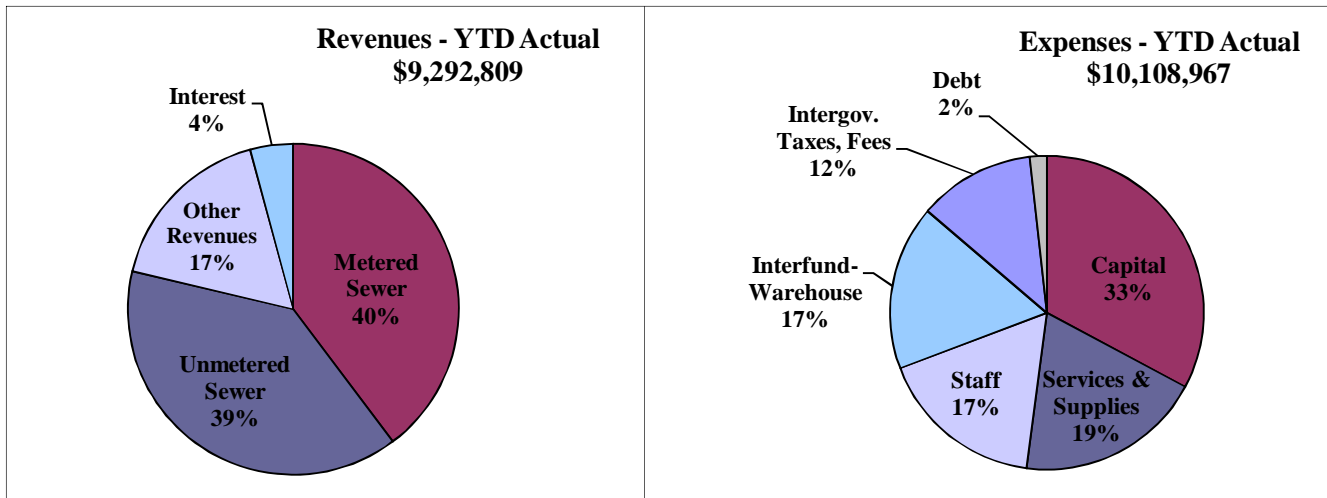
Water Fund #410, Enterprise	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
<b>Budgeted Beginning Balance - Water Operations</b>	\$ 14,515,044	\$ 12,824,766	-12%	\$ 12,824,766	100%
<b>Revenues</b>					
Unmetered Water	(1) 2,383,422	2,585,993	8	4,482,000	58
Metered Water	(1) 3,448,562	3,719,523	8	6,135,400	61
Other Water System Charges	(2) 1,122,216	691,857	-38	2,587,846	27
Investment Interest	389,021	203,604	-48	556,494	37
Other Revenues	530,507	477,037	-10	733,750	65
Other Financing Sources	-	-	0	2,930,000	0
<b>Total Revenues</b>	<b>7,873,728</b>	<b>7,678,014</b>	<b>-2</b>	<b>17,425,490</b>	<b>44</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	1,428,148	1,474,003	3	2,676,995	55
Supplies & Services-Professional, Repairs, Utilities	1,083,806	958,182	-12	3,636,656	26
Intergovernmental Services, Taxes, & Fees	1,345,264	1,471,283	9	2,778,750	53
Interfund-Warehouse & Services	2,206,646	2,090,558	-5	4,004,450	52
<b>Total Operating Expenses</b>	<b>6,063,864</b>	<b>5,994,026</b>	<b>-1</b>	<b>13,096,851</b>	<b>46</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	2,497,159	2,208,939	-12	14,191,656	16
Debt-(Principal & Interest), Interfund Loans, & Transfers	451,362	563,197	25	1,367,819	41
<b>Total Capital and Debt Expenses</b>	<b>2,948,521</b>	<b>2,772,136</b>	<b>-6</b>	<b>15,559,475</b>	<b>18</b>
<b>Total Expenses</b>	<b>9,012,385</b>	<b>8,766,162</b>	<b>-3</b>	<b>28,656,326</b>	<b>31</b>
<b>Projected/Budgeted Ending Balance - Water Operations</b>	<b>\$ 13,376,387</b>	<b>\$ 11,736,618</b>	<b>-12%</b>	<b>\$ 1,593,930</b>	<b>736%</b>
<b>Budgeted Beginning Balance - Watershed Activity</b>	\$ 476,971	\$ 4,784,519	903%	\$ 4,784,519	100%
<b>Revenues</b>					
Watershed Charges	1,205,685	1,189,250	-1	2,080,000	57
Demand Charges	8,162	15,751	93	-	100
Investment Interest & Other Revenue	13,413	141,405	954	23,647	598
<b>Total Revenues</b>	<b>1,227,260</b>	<b>1,346,406</b>	<b>10</b>	<b>2,103,647</b>	<b>64</b>
<b>Operating Expenses</b>					
Supplies & Services	13,571	21,665	60	195,166	11
Intergovernmental Services, Taxes, & Fees	228,926	221,038	-3	421,052	52
<b>Total Operating Expenses</b>	<b>242,497</b>	<b>242,703</b>	<b>0</b>	<b>616,218</b>	<b>39</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	457,936	1,707,823	273	3,805,000	45
Debt-(Principal & Interest), Interfund Loans, & Transfers	108,500	98,233	-9	615,817	16
<b>Total Capital and Debt Expenses</b>	<b>566,436</b>	<b>1,806,056</b>	<b>219</b>	<b>4,420,817</b>	<b>41</b>
<b>Total Expenses</b>	<b>808,933</b>	<b>2,048,759</b>	<b>153</b>	<b>5,037,035</b>	<b>41</b>
<b>Projected/Budgeted Ending Balance - Watershed</b>	<b>\$ 895,298</b>	<b>\$ 4,082,166</b>	<b>356%</b>	<b>\$ 1,851,131</b>	<b>221%</b>
<b>Projected/Budgeted Ending Balance - Water/Watershed Combined</b>	<b>\$ 14,271,685</b>	<b>\$ 15,818,784</b>	<b>11%</b>	<b>\$ 3,445,061</b>	<b>459%</b>



(1) 2009: Water utility rates increased in FY 2009, resulting in increased utility revenue as compared to the prior year.  
(2) 2009: Decrease from prior year attributable to the decline in water hookup fees as a result of a decrease in new construction.

**July 2009**  
**City of Bellingham**  
**Wastewater Fund Operating Statement**

		Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
<b>Wastewater Fund #420, Enterprise</b>						
<b>Budgeted Beginning Balance</b>	\$	17,761,257	\$ 18,806,260	6%	\$ 18,806,260	100%
<b>Revenues</b>						
Unmetered Sewer	(1)	3,395,702	3,621,762	7	6,087,806	59
Metered Sewer	(1)	3,640,210	3,692,780	1	6,411,487	58
Investment Interest		501,147	390,050	-22	747,573	52
Other Revenues	(2)	3,801,480	1,588,217	-58	4,126,005	38
<b>Total Revenues</b>		<b>11,338,539</b>	<b>9,292,809</b>	<b>-18</b>	<b>17,372,871</b>	<b>53</b>
<b>Operating Expenses</b>						
Salaries, Wages & Benefits		1,663,990	1,739,600	5	3,125,399	56
Supplies		387,830	396,292	2	660,142	60
Services-Professional, Repairs, Utilities		1,278,679	1,549,928	21	5,227,934	30
Intergovernmental Services, Taxes, & Fees		1,465,537	1,214,049	-17	2,320,187	52
Interfund-Warehouse & Services		1,734,339	1,716,555	-1	3,235,640	53
<b>Total Operating Expenses</b>		<b>6,530,375</b>	<b>6,616,424</b>	<b>1</b>	<b>14,569,302</b>	<b>45</b>
<b>Capital and Debt Expenses</b>						
Capital Outlay		2,197,126	3,316,062	51	11,365,556	29
Debt-(Principal & Interest), Interfund Loans, & Transfers		217,040	176,481	-19	2,212,802	8
<b>Total Capital and Debt Expenses</b>		<b>2,414,166</b>	<b>3,492,543</b>	<b>45</b>	<b>13,578,358</b>	<b>26</b>
<b>Total Expenses</b>		<b>8,944,541</b>	<b>10,108,967</b>	<b>13</b>	<b>28,147,660</b>	<b>36</b>
<b>Projected/Budgeted Ending Balance</b>	\$	<b>20,155,255</b>	<b>\$ 17,990,102</b>	<b>-11%</b>	<b>\$ 8,031,471</b>	<b>224%</b>

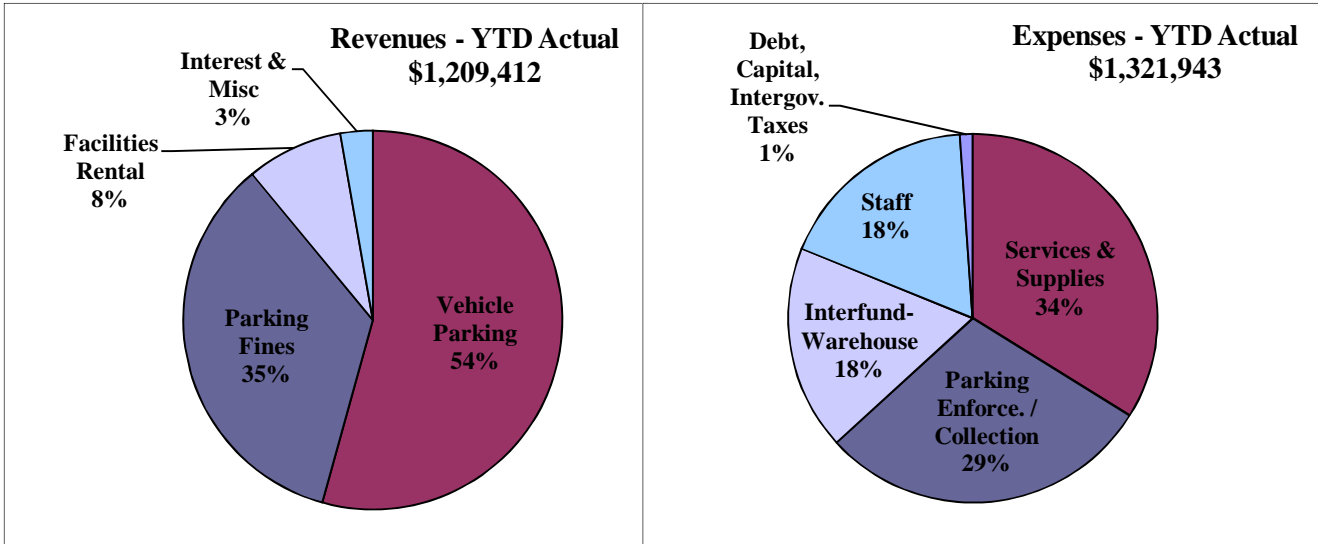


- (1) 2009: Wastewater utility rates increased in FY 2009, resulting in increased utility revenue as compared to the prior year.  
(2) 2008: Includes one time sewer hook up fee of \$2 million for Encogen Northwest Plant.

Water/Sewer Revenue Bonds have a "Coverage Requirement" that net revenues of the combined funds be at least 1.25 times the Maximum Annual Debt Service of \$2,351,923. Net Revenue is defined as revenue (utility related income and investment earnings), less expenses (maintenance and operations, less depreciation and capital items). At 12/31/08, the ratio was 6.13. At 7/31/09, the ratio is estimated at 5.39.

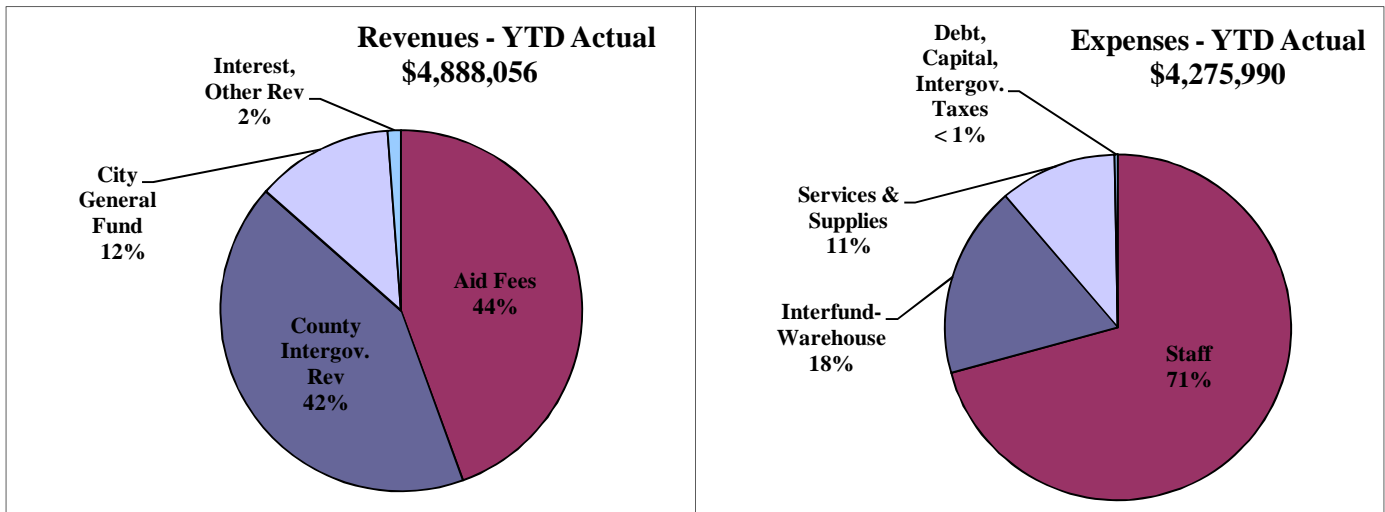
**July 2009**  
**City of Bellingham**  
**Parking Services Fund Operating Statement**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
<b>Parking Fund #465, Enterprise</b>					
<b>Budgeted Beginning Balance</b>	\$ 1,902,902	\$ 999,969	-47%	\$ 999,969	100%
<b>Revenues</b>					
Vehicle Parking	683,304	656,462	-4	1,476,082	44
Parking Infraction Fines	423,839	419,843	-1	850,000	49
Facilities Rental	96,574	100,065	4	134,111	75
Investment Interest	59,231	22,503	-62	91,945	24
Miscellaneous Revenues	13,618	10,539	-23	19,700	53
<b>Total Revenues</b>	<b>1,276,566</b>	<b>1,209,412</b>	<b>-5</b>	<b>2,571,838</b>	<b>47</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	209,006	234,242	12	436,461	54
Supplies	67,520	33,954	-50	153,275	22
Services-Professional, Repairs, Utilities	156,999	413,448	163	770,855	54
Intergovernmental Services, Taxes, & Fees	5,408	4,457	-18	9,770	46
Parking Infraction Enforcement/Collection	371,636	388,293	4	662,091	59
Interfund-Warehouse & Services	164,650	236,968	44	354,902	67
<b>Total Operating Expenses</b>	<b>975,219</b>	<b>1,311,362</b>	<b>34</b>	<b>2,387,354</b>	<b>55</b>
<b>Capital and Debt Expenses</b>					
Capital Outlay	25,628	-	-100	-	0
Debt-(Principal & Interest), Interfund Loans, & Transfers	12,981	10,581	-18	128,140	8
<b>Total Capital and Debt Expenses</b>	<b>38,609</b>	<b>10,581</b>	<b>-73</b>	<b>128,140</b>	<b>8</b>
<b>Total Expenses</b>	<b>1,013,828</b>	<b>1,321,943</b>	<b>30</b>	<b>2,515,494</b>	<b>53</b>
<b>Projected/Budgeted Ending Balance</b>	<b>\$ 2,165,640</b>	<b>\$ 887,438</b>	<b>-59%</b>	<b>\$ 1,056,313</b>	<b>84%</b>



**July 2009**  
**City of Bellingham**  
**Medic One Fund Operating Statement**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
<b>Medic One Fund #470, Enterprise</b>					
<b>Budgeted Beginning Balance</b>	\$ 579,521	\$ 770,281	33%	\$ 770,281	100%
<b>Revenues</b>					
Special Purpose Tax	(1) 341,173	300,742	-12	552,275	54
Less Transfers of Special Purpose Tax to Whatcom Cty	(1)(a) (341,173)	(300,742)	-12	(552,275)	54
Ambulance & Emergency Aid Fees	2,006,647	2,173,041	8	3,420,812	64
City of Bellingham - General Fund	592,638	598,564	1	1,026,110	58
Intergovernmental Revenue - Whatcom County & others	(2) 1,878,367	2,056,078	9	3,365,174	61
Investment Interest	42,296	36,544	-14	62,581	58
Other Revenues & Financing Sources	31,067	23,829	-23	1,000	2383
<b>Total Revenues</b>	<b>4,551,015</b>	<b>4,888,056</b>	<b>7</b>	<b>7,875,677</b>	<b>62</b>
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	2,299,009	3,025,212	32	5,178,123	58
Supplies	224,918	225,503	0	589,640	38
Services-Professional, Repairs, Utilities	162,501	243,079	50	448,157	54
Intergovernmental Services, Taxes, & Fees	12,072	13,266	10	41,894	32
Interfund-Warehouse & Services	743,975	768,930	3	1,457,731	53
<b>Total Operating Expenses</b>	<b>3,442,475</b>	<b>4,275,990</b>	<b>24</b>	<b>7,715,545</b>	<b>55</b>
<b>Capital &amp; Debt Expenses</b>					
Capital Outlay	-	-	0	369,286	0
Debt-(Principal & Interest), Interfund Loans, & Transfers	-	-	0	-	0
<b>Total Capital &amp; Debt Expenses</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>369,286</b>	<b>0</b>
<b>Total Expenses</b>	<b>3,442,475</b>	<b>4,275,990</b>	<b>24</b>	<b>8,084,831</b>	<b>53</b>
<b>Projected/Budgeted Ending Balance</b>	<b>\$ 1,688,061</b>	<b>\$ 1,382,347</b>	<b>-18%</b>	<b>\$ 561,127</b>	<b>246%</b>



(1) City share of a 0.1% sales tax increase for EMS (effective April 2006).

(1)(a) City share of tax is directly remitted to the Whatcom County EMS Fund as an intergovernmental transfer.

(2) 2009: Per Interlocal Agreement, Whatcom County has contributed \$803K from its General Fund and \$1.16 million from the Whatcom County EMS Fund through 7/31/09.

**July 2009**  
**City of Bellingham**  
**Internal Service Funds, Revenue/Expenditure Summary**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
<b>Purchasing &amp; Materials Mgt Fund #520</b>					
Budgeted Beginning Balance	\$ 428,628	\$ 480,654	12%	\$ 480,654	100%
Revenues	1,275,739	1,347,824	6	2,267,830	59
Expenses	1,206,942	1,227,783	2	2,131,150	58
Projected/Budgeted Ending Balance	\$ 497,425	\$ 600,695	21%	\$ 617,334	97%

<b>Facilities Administration Fund #530</b>					
Budgeted Beginning Balance	\$ 1,198,122	\$ 1,310,659	9%	\$ 1,310,659	100%
Revenues	1,292,642	1,238,398	-4	2,127,261	58
Expenses	1,163,261	1,545,102	33	2,998,846	52
Projected/Budgeted Ending Balance	\$ 1,327,503	\$ 1,003,955	-24%	\$ 439,074	229%

<b>Telecommunication Fund #540</b>					
Budgeted Beginning Balance	\$ 955,032	\$ 511,032	-46%	\$ 511,032	100%
Revenues	271,984	207,567	-24	404,805	51
Expenses*	665,739	223,417	-66	398,216	56
Projected/Budgeted Ending Balance	\$ 561,277	\$ 495,182	-12%	\$ 517,621	96%

*\*2009: Decrease in expenses from the prior year largely attributable to one time project expenses in FY 2008 relating to the installation of a new Citywide telephone system.*

<b>Claims &amp; Litigation Fund #550</b>					
Budgeted Beginning Balance	\$ 4,944,015	\$ 4,558,617	-8%	\$ 4,558,617	100%
Revenues	587,620	615,352	5	1,235,982	50
Expenses	826,625	563,464	-32	1,086,600	52
Projected/Budgeted Ending Balance	\$ 4,705,010	\$ 4,610,505	-2%	\$ 4,707,999	98%

<b>Unemployment Compensation Fund #561</b>					
Budgeted Beginning Balance	\$ 275,296	\$ 223,840	-19%	\$ 223,840	100%
Revenues*	6,982	173,118	2379	68,584	252
Expenses	41,558	46,983	13	158,385	30
Projected/Budgeted Ending Balance	\$ 240,720	\$ 349,975	45%	\$ 134,039	261%

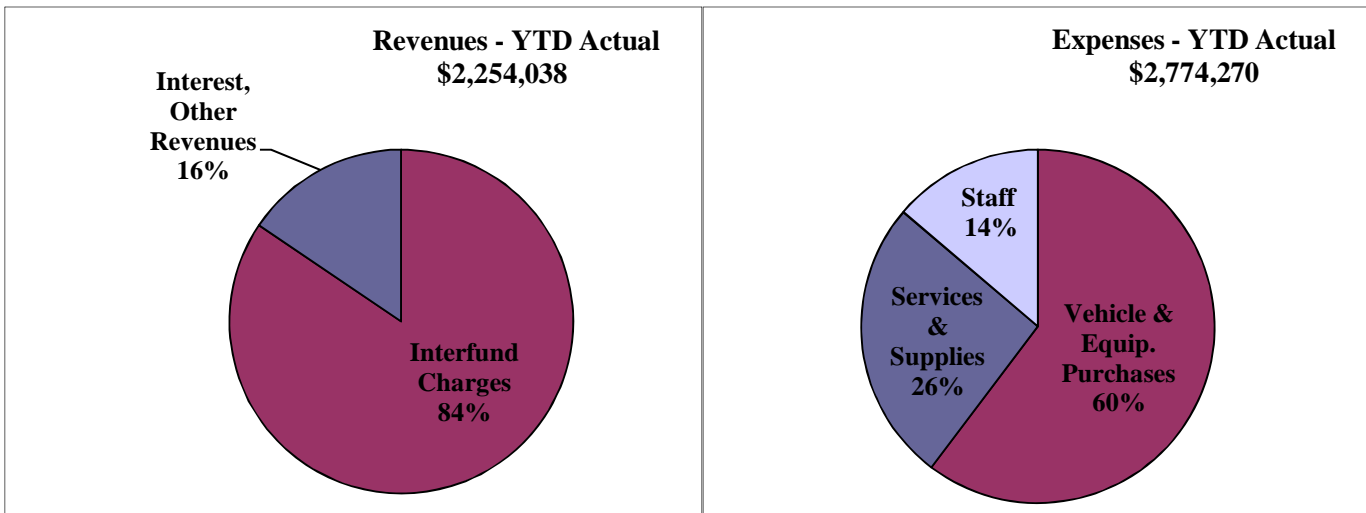
*\*2009: Increase in revenue attributable to the City using savings from a temporary reduction in life insurance costs (\$120K for FY 2009) and from a decrease in employer's contribution to PERS (\$400K for FY 2009) to increase its unemployment reserves.*

<b>Worker's Comp Self-Insurance Fund #562</b>					
Budgeted Beginning Balance	\$ 913,892	\$ 865,003	-5%	\$ 865,003	100%
Revenues	361,185	366,367	1	582,536	63
Expenses	427,697	453,577	6	766,407	59
Projected/Budgeted Ending Balance	\$ 847,380	\$ 777,793	-8%	\$ 681,132	114%

<b>Health Benefits Fund #565</b>					
Budgeted Beginning Balance	\$ 1,272,460	\$ 1,502,465	18%	\$ 1,502,465	100%
Revenues	5,892,768	6,915,989	17	10,910,559	63
Expenses	5,775,553	6,151,350	7	11,128,298	55
Projected/Budgeted Ending Balance	\$ 1,389,675	\$ 2,267,104	63%	\$ 1,284,726	176%

**July 2009**  
**City of Bellingham**  
**Fleet Fund Operating Statement**

Fleet Fund #510, Internal Service	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
<b>Budgeted Beginning Balance</b>	\$ 5,675,532	\$ 5,897,881	4%	\$ 5,897,881	100%
<b>Revenues</b>					
Operating Revenues - Interfund	(1) 4,186,567	1,903,867	-55	3,092,865	62
Investment Interest	163,874	114,747	-30	204,011	56
Other Miscellaneous Revenues	10,301	-	-100	-	0
Other Financing Sources	162,623	235,424	45	200,000	118
<b>Total Revenues</b>	4,523,365	2,254,038	-50	3,496,876	64
<b>Operating Expenses</b>					
Salaries, Wages & Benefits	369,748	382,137	3	685,637	56
Supplies	190,495	191,775	1	332,863	58
Services-Professional, Repairs, Utilities	121,673	116,263	-4	236,589	49
Interfund-Parts, Services & Supplies	376,758	411,302	9	777,773	53
<b>Total Operating Expenses</b>	1,058,674	1,101,477	4	2,032,862	54
<b>Capital &amp; Debt Expenses</b>					
Capital Outlay - Vehicles & Equipment	2,852,320	1,672,793	-41	2,902,267	58
Debt-(Principal & Interest), Interfund Loans, & Transfers	-	-	0	-	0
<b>Total Capital &amp; Debt Expenses</b>	2,852,320	1,672,793	-41	2,902,267	58
<b>Total Expenses</b>	3,910,994	2,774,270	-29	4,935,129	56
<b>Projected/Budgeted Ending Balance</b>	\$ 6,287,903	\$ 5,377,649	-14%	\$ 4,459,628	121%



(1) 2008: Includes a transfer in from the General Fund of \$2.25 million for fire truck replacement purchases.

**July 2009**  
**City of Bellingham**  
**Cash and Investments Report**

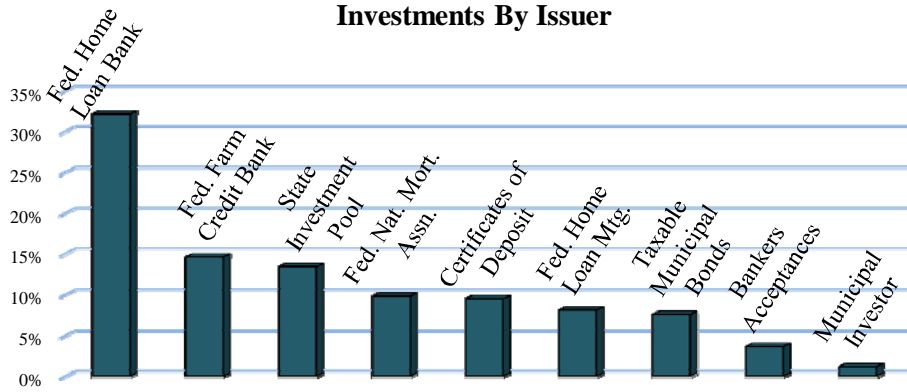
<b>Unrestricted-Cash &amp; Investments</b>	Prior Month Ending Bal.	Cash Increase	Cash Decrease	Current Ending Bal.
General Fund	\$ 9,736,693	\$ 4,720,950	\$ 5,818,794	\$ 8,638,849
General Fund Reserve	8,557,282	14,311	-	8,571,593
Street	9,868,223	1,716,571	2,097,723	9,487,071
Arterial, Paths - Street Funds	81,562	77	-	81,639
Technology Replacement and Reserve	2,015,564	3,359	16,711	2,002,212
Park Acquisition	244,905	410	-	245,315
Capital Maintenance	3,486,607	435,375	909,908	3,012,074
Library Gift	56,735	3,148	3,139	56,744
Settlement Funds	1,473,605	2,453	31,088	1,444,970
Real Estate Excise Tax Funds	6,111,652	277,564	202,481	6,186,735
Police Special Revenue Funds	797,059	226,857	33,266	990,650
Public Safety Dispatch	1,792,936	119,389	319,581	1,592,744
Park Funds	10,877,944	120,825	213,333	10,785,436
Tourism	382,088	71,942	75,065	378,965
Community Development Block Grant	28,314	76,858	233,801	(128,629)
Home Investment Partnership Grant	(10,448)	20,019	2,501	7,070
<b>Debt &amp; LID Funds</b>	<b>607,181</b>	<b>25,270</b>	<b>1,497</b>	<b>630,954</b>
<b>Construction- Civic Field</b>	<b>139,701</b>	<b>234</b>	<b>36</b>	<b>139,899</b>
Water	5,252,272	1,850,795	1,653,643	5,449,424
Wastewater	14,356,551	1,339,813	2,155,712	13,540,652
Storm/Surface Water Utility	3,730,825	450,613	387,276	3,794,162
Solid Waste	7,375,301	148,324	145,638	7,377,987
Cemetery	3,253	62,916	55,652	10,517
Golf Course	121,246	24,392	14,561	131,077
Parking Services	921,280	172,384	144,534	949,130
Medic One	1,320,812	698,977	556,506	1,463,283
Development Services	686,814	451,141	223,003	914,952
Fleet Administration	5,201,963	345,980	153,881	5,394,062
Purchasing/Material Management	599,034	236,212	149,368	685,878
Facilities Administration	1,140,870	154,094	280,567	1,014,397
Telecommunications	526,591	34,314	63,190	497,715
Claims and Litigation	4,888,727	73,982	351,910	4,610,799
Unemployment Compensation	237,902	112,221	148	349,975
Workers Comp Self-Insurance	732,676	53,431	86,123	699,984
Health Benefits	2,211,841	914,985	873,658	2,253,168
Fire and Police Pension Funds	9,264,711	120,073	222,769	9,162,015
Trust & Deposit Funds	610,245	608,786	634,070	584,961
Payroll & Accounts Payable Funds	3,757,719	15,430,227	15,387,889	3,800,057
Greenways Endowment	3,235,795	9,563	2,075	3,243,283
Natural Resources Protect & Restore	1,588,953	2,657	59	1,591,551
<b>Total Cash &amp; Investments</b>	<b>124,012,984</b>	<b>31,131,492</b>	<b>33,501,156</b>	<b>121,643,320</b>
<b>Restricted Cash &amp; Investments -Debt, Construction</b>				
Water (Restricted for Debt & Construction)	10,780,109	186,022	219,615	10,746,516
Wastewater (Restricted for Debt & Constr)	4,195,619	262,478	8,552	4,449,545
Solid Waste - Restricted for Debt Svc P&I	208,076	58,076	-	266,152
Cemetery - Preeed Trust & Endowed Care	494,841	608	759	494,690
Parking - Restricted for Debt Svc P&I	87,035	10,678	-	97,713
<b>Total Restricted Cash &amp; Investments</b>	<b>15,765,680</b>	<b>517,862</b>	<b>228,926</b>	<b>16,054,616</b>
<b>Total City Funds Available</b>	<b>\$ 139,778,664</b>	<b>\$ 31,649,354</b>	<b>\$ 33,730,082</b>	<b>\$ 137,697,936</b>
<b>Discrete Component Units (Restricted)</b>				
Public Facilities District	\$ 2,018,689	\$ 177,223	\$ 194,707	\$ 2,001,205
Public Development Authority	11,230	20,019	14,775	16,474
<b>Total Discrete Component Unit Funds</b>	<b>\$ 2,029,919</b>	<b>\$ 197,242</b>	<b>\$ 209,482</b>	<b>\$ 2,017,679</b>

**July 2009  
City of Bellingham  
Investment Summary**

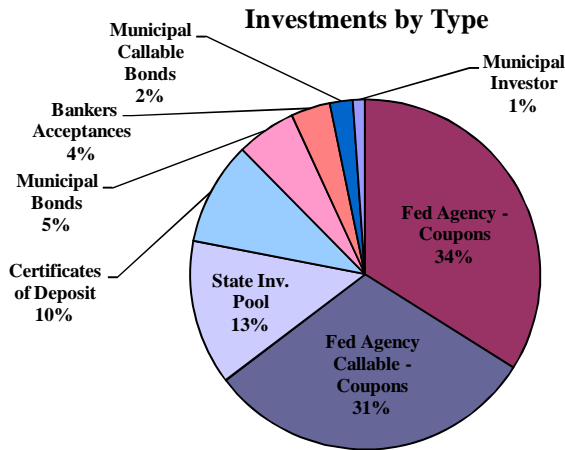
<b>Portfolio Summary</b>	<b>Book Value</b>	<b>Term in Years</b>	<b>YTM/C 365Equiv.</b>
<b>Investments By Type</b>			
State Investment Pool	\$ 18,333,142	0.0	0.62%
Municipal Investor	1,587,229	0.0	0.25%
Certificates of Deposit	13,000,000	0.9	1.52%
Bankers Acceptances	4,977,750	0.5	0.93%
Federal Agency Issues - Coupon	46,285,894	2.0	2.91%
Federal Agency Callable Issues - Coupon	41,950,074	4.2	3.93%
Municipal Bonds	7,482,306	2.6	4.40%
Municipal Callable Bonds	2,834,041	3.9	3.90%
<b>Investments - Total &amp; Average</b>	<b>\$136,450,436</b>	<b>2.3</b>	<b>2.78%</b>
Year to Date Interest Received	\$ 2,839,626		
Year to Date Interest Earned	\$ 2,944,340		
Effective Rate of Return on Interest Earned	3.24%		

Note: This report details all investments managed by the City of Bellingham, which includes funds held by the Bellingham Whatcom Public Facilities District and the Public Development Authority, which are legally separate from the City.

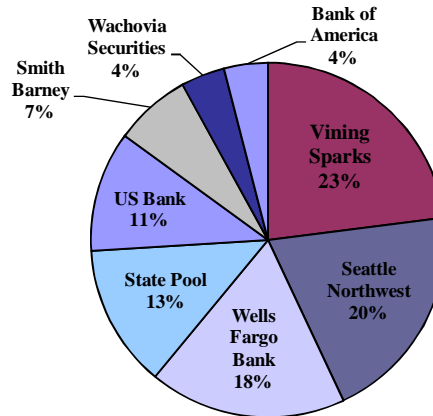
**Investments By Issuer**



**Investments by Type**



**Investments by Dealer**



<b>Investment Activity Summary</b>					<b>3-Yr. Rolling 2-Year Treasury</b>
<b>Month / Year</b>	<b>Total Securities</b>	<b>Total Investment Book Value</b>	<b>YTM 365 Equivalent</b>	<b>State Pool Rate</b>	
December 2005	59	\$130,861,088	3.48%	4.16%	2.61%
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%
January 2009	50	141,709,831	3.34%	1.27%	3.56%
February 2009	48	141,637,749	3.15%	1.07%	3.46%
March 2009	44	136,003,941	3.10%	1.03%	3.35%
April 2009	44	139,014,965	2.94%	0.89%	3.24%
May 2009	42	142,828,806	2.75%	0.67%	3.12%
June 2009	41	138,180,725	2.82%	0.74%	3.01%
July 2009	42	\$136,450,436	2.78%	0.62%	2.90%

## City of Bellingham Discrete Component Units

### July 2009 The Bellingham Whatcom Public Facilities District Operating Statement

Public Facilities District	Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
<b>Budgeted Beginning Balance</b>	\$ 11,775,339	\$ 4,152,327	-65%	\$ 4,152,327	100%
<b>Revenues</b>					
Sales Tax Rebate	641,741	564,516	-12	1,185,769	48
Interest Income	266,876	66,198	-75	46,905	141
Other Income	3,630	4,843	33	2,544	190
Grant Revenue	1,580,561	373,903	-76	758,809	49
Misc Revenue	91	37,545	41158	-	100
<b>Total Revenues</b>	2,492,899	1,047,005	-58	1,994,027	53
<b>Operating Expenditures</b>					
Salaries & Benefits	40,020	33,794	-16	73,404	46
Supplies & Miscellaneous	437	191	-56	840	23
Insurance	5,459	3,379	-38	5,623	60
Services-Professional, Repairs, Utilities	14,342	16,055	12	23,271	69
Intergovernmental Services	247,382	4,791	-98	735,874	1
<b>Total Operating Expenditures</b>	307,640	58,210	-81	839,012	7
<b>Capital and Debt Expenditures</b>					
Capital Costs	6,017,038	2,737,067	-55	4,311,135	63
Debt-Principal & Interest	220,688	662,370	200	537,597	123
<b>Total Capital and Debt Expenditures</b>	6,237,726	3,399,437	-46	4,848,732	70
<b>Total Expenditures</b>	6,545,366	3,457,647	-47	5,687,744	61
<b>Projected/Budgeted Ending Balance</b>	\$ 7,722,872	\$ 1,741,685	-77%	\$ 458,610	380%

### July 2009 Bellingham Public Development Authority\* Operating Statement

Public Development Authority	Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
<b>Budgeted Beginning Balance</b>	N/A	\$ 7,610	N/A	\$ 7,610	100%
<b>Revenues</b>					
Interest Income	N/A	152	N/A	-	100
Other Income	N/A	70,000	N/A	350,000	20
<b>Total Revenues</b>	N/A	70,152	N/A	350,000	20
<b>Operating Expenditures</b>					
Salaries & Benefits	N/A	9,926	N/A	134,430	7
Supplies & Miscellaneous	N/A	3,012	N/A	16,110	19
Insurance	N/A	3,664	N/A	-	100
Services-Professional, Repairs, Utilities	N/A	44,713	N/A	189,460	24
Intergovernmental Services	N/A	590	N/A	10,000	6
<b>Total Operating Expenditures</b>	N/A	61,905	N/A	350,000	18
<b>Capital and Debt Expenditures</b>					
Capital Costs	N/A	-	N/A	-	0
Debt-Principal & Interest	N/A	-	N/A	-	0
<b>Total Capital and Debt Expenditures</b>	N/A	-	N/A	-	0
<b>Total Expenditures</b>	N/A	61,905	N/A	350,000	18
<b>Projected/Budgeted Ending Balance</b>	N/A	\$ 15,857	N/A	\$ 7,610	208%

\*The PDA began operations in the Fall of 2008.