

CITY OF BELLINGHAM

AUGUST 2009 FINANCIAL REPORT

Highlights

- Citywide revenues of \$115.3 million are 53% of the annual budget. Operating expenditures of \$95.6 million are 56% of the annual budget. Capital expenditures of \$21.9 million are 22% of the annual budget.
- General Fund revenues of \$40.4 million are 60% of the annual budget. General Fund operating expenditures of \$39.6 million are 60% of the annual budget.
- The City had \$127.3 million invested earning an average of 3.20%, compared to earnings of 4.37% 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>

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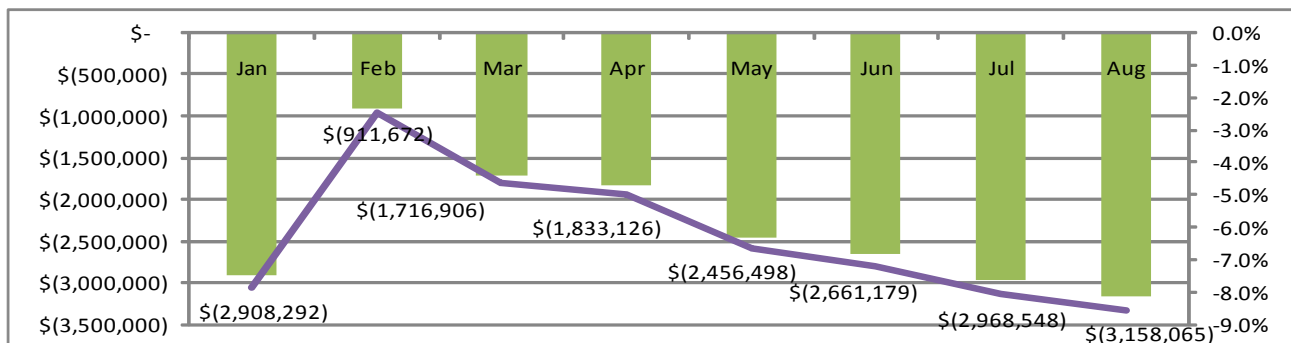
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Citywide – Cash & Investments			Citywide – Investment Interest Received			Citywide – Operating Expenditures		
8/31/2009	\$	128,432,270	8/31/2009	\$	3,221,741	8/31/2009	\$	95,558,077
8/31/2008		152,889,628	8/31/2008		4,339,128	8/31/2008		93,830,101
Decrease	-16.0%	\$ (24,457,358)	Decrease	-25.8%	\$ (1,117,387)	Increase	1.8%	\$ 1,727,976
General Fund – Revenues*			General Fund – Operating Expenditures			General Fund – Salaries & Benefits Exp.		
8/31/2009	\$	40,362,204	8/31/2009	\$	39,612,064	8/31/2009	\$	29,254,837
8/31/2008		43,982,666	8/31/2008		41,920,830	8/31/2008		27,478,141
Decrease	-8.2%	\$ (3,620,462)	Decrease	-5.5%	\$ (2,308,766)	Increase	6.5%	\$ 1,776,696

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

August Projected Year End General Fund Revenue Shortfall (3.2 million dollars) or minus 8.6% of the General Fund's 2009 Budgeted Revenue

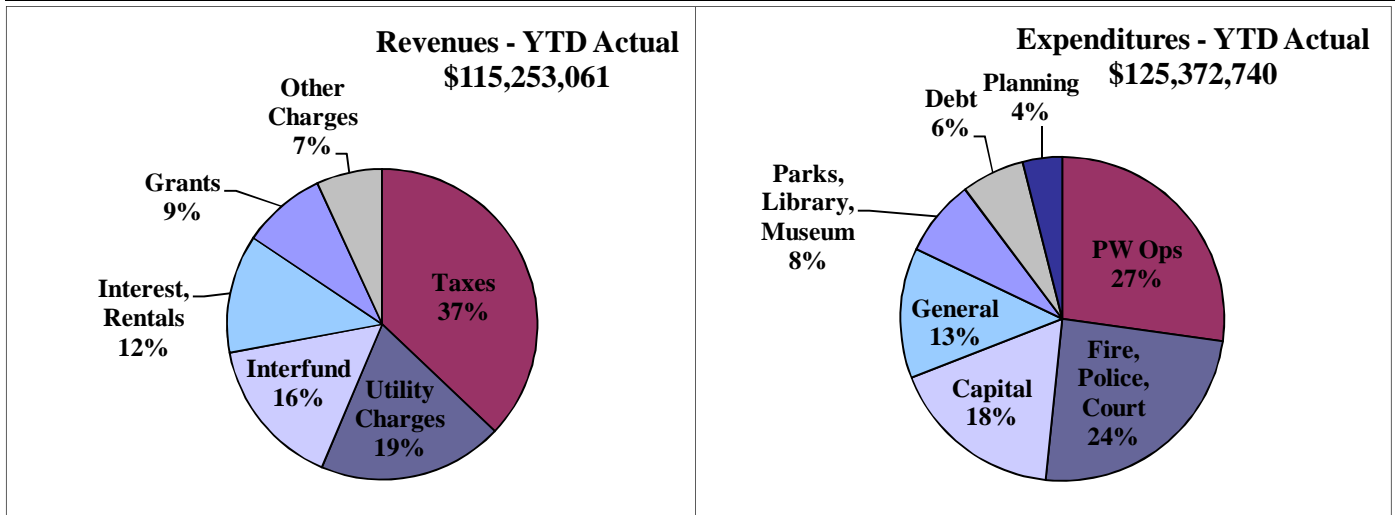
Graph shows the successive projected year end revenue shortfalls. Recalculated monthly using all data from 1/1/09 through that month end.



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

August 2009
City of Bellingham
Citywide, All Funds, Combined Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 139,937,693	\$ 133,923,629	-4%	\$ 133,923,629	100%
Revenues					
Property Taxes	9,922,171	9,922,944	0	18,268,060	54
Sales Tax	12,468,282	10,594,130	-15	17,428,883	61
B & O Tax	8,748,738	7,800,515	-11	12,032,381	65
Utility Taxes (1)	9,768,953	10,461,183	7	14,621,500	72
Other Taxes	4,532,906	3,989,095	-12	6,680,750	60
Grants, Entitlements, Revenue Sharing	8,144,627	10,071,616	24	45,111,988	22
Utility Charges for Services	24,004,801	22,191,121	-8	35,747,698	62
Other Charges, Fines, Permits, Licenses	7,193,094	7,903,940	10	12,381,256	64
Interest, Rentals, Bonds, Other Revenues (2)	28,831,986	14,232,542	-51	26,779,658	53
Interfund Sales & Service	17,809,764	15,381,843	-14	23,594,693	65
Interfund Loans & Transfers (3)	7,765,084	2,704,132	-65	5,404,444	50
Total Revenues	139,190,406	115,253,061	-17	218,051,311	53
Operating Expenditures					
General Governmental Services	16,692,024	16,348,902	-2	28,080,193	58
Fire, Police, Municipal Court	31,260,092	30,558,080	-2	49,242,406	62
Public Works Operations	31,125,103	34,147,147	10	64,819,886	53
Planning, Hearing Examiner	5,466,653	4,920,081	-10	11,038,470	45
Libraries, Museums, Parks	9,286,229	9,583,867	3	16,230,971	59
Total Operating Expenditures	93,830,101	95,558,077	2	169,411,926	56
Capital and Debt Expenditures					
Capital Expenditures (2)	24,765,195	21,878,031	-12	98,157,408	22
Debt Service, Loans, Transfers (3)	12,855,893	7,936,632	-38	14,051,621	56
Total Capital and Debt Expenditures	37,621,088	29,814,663	-21	112,209,029	27
Total Expenditures	131,451,189	125,372,740	-5	281,620,955	45
Projected/Budgeted Ending Balance	\$ 147,676,910	\$ 123,803,950	-16%	\$ 70,353,985	176%



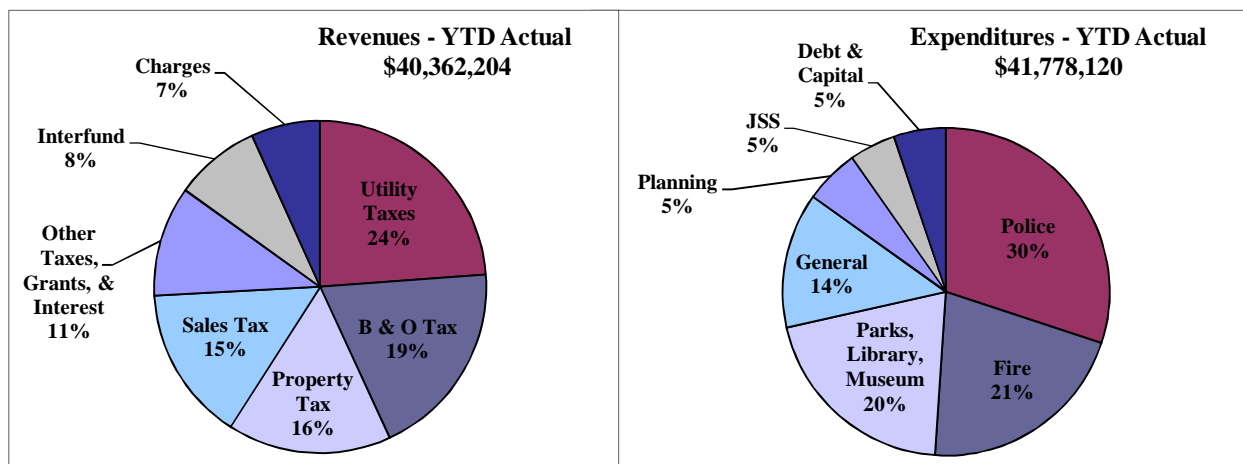
(1) 2009: Utility rates increased in FY 2009, resulting in increased utility tax revenue as compared to the prior year. Additionally, \$920K collected in back utility taxes is currently being appealed.

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

August 2009
City of Bellingham
General Fund Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 25,481,318	\$ 17,326,870	-32%	\$ 17,326,870	100%
Revenues					
Property Tax	6,631,661	6,427,211	-3	12,296,000	52
Sales Tax (1)	6,247,808	6,099,563	-2	9,716,121	63
B & O Tax	8,748,738	7,800,515	-11	12,032,381	65
Utility Taxes (2)	8,933,380	9,608,728	8	13,341,500	72
Other Taxes (3)	2,081,604	2,290,718	10	2,880,750	80
Grants, Entitlements, Revenue Sharing	1,156,423	1,172,018	1	2,708,770	43
Charges, Fines, Permits, Licenses	2,505,503	2,724,300	9	4,208,116	65
Interest, Rentals, Bonds, Other Revenues (4)	2,263,986	871,557	-62	4,340,632	20
Interfund Sales & Service	2,731,502	2,787,874	2	4,253,707	66
Interfund Loans & Transfers	2,682,061	579,720	-78	1,196,290	48
Total Revenues	43,982,666	40,362,204	-8	66,974,267	60
Operating Expenditures					
Executive	1,059,231	785,673	-26	2,136,751	37
Legislative	296,169	283,012	-4	459,742	62
Hearings Examiner	116,466	115,388	-1	197,433	58
Museum	1,000,125	966,826	-3	1,754,266	55
Library	2,564,477	2,581,746	1	3,924,790	66
Finance (5)	1,872,800	1,277,543	-32	1,996,908	64
Human Resources	842,344	791,682	-6	1,503,258	53
Information Technology	1,498,348	1,638,330	9	2,588,920	63
Legal	885,395	829,752	-6	1,544,346	54
Judicial & Support Services	1,702,051	1,906,062	12	3,160,832	60
Parks & Recreation	4,984,015	4,964,419	0	7,777,135	64
Planning & Community Development	1,929,974	2,131,644	10	3,949,664	54
Fire	10,735,396	8,776,207	-18	14,114,431	62
Police	12,434,039	12,563,780	1	20,392,216	62
Total Operating Expenditures	41,920,830	39,612,064	-6	65,500,692	60
Capital and Debt Expenditures					
Capital Expenditures (6)	5,925,345	249,023	-96	3,433,428	7
Debt Service, Loans, Transfers	2,291,610	1,917,033	-16	4,097,052	47
Total Capital and Debt Expenditures	8,216,955	2,166,056	-74	7,530,480	29
Total Expenditures	50,137,785	41,778,120	-17	73,031,172	57
Projected/Budgeted Ending Balance	\$ 19,326,199	\$ 15,910,954	-18%	\$ 11,269,965	141%



(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.

August 2009
City of Bellingham
Available General Fund Reserve Report

2009 Adopted Budget with Amendments	Beginning Budget	Undesignated Balance	Designated Balance (1)	Combined Balance
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
Adjustments affecting Available Ending Balance				
General Fund Budget Ordinances/Transfers:				
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
Available Ending Balance	8/31/2009	\$ 307,709	\$ 10,962,256	\$ 11,269,965

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.

August 2009
City of Bellingham
Special Revenue Funds, Revenue/Expenditure Summary

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Park Site Acquisition/Technology Replacement and Reserve/Capital Maintenance/Library Gift Funds #120					
Budgeted Beginning Balance	\$ 6,285,612	\$ 6,250,305	-1%	\$ 6,250,305	100%
Revenues*	978,570	594,336	-39	716,144	83
Expenditures	607,965	2,245,103	269	5,767,600	39
Projected/Budgeted Ending Balance	\$ 6,656,217	\$ 4,599,538	-31%	\$ 1,198,849	384%

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

Olympic/Oeser Settlement Funds Funds #130					
Budgeted Beginning Balance	\$ 1,356,803	\$ 1,491,421	10%	\$ 1,491,421	100%
Revenues	1,117,517	67,398	-94	123,894	54
Expenditures	75,081	118,826	58	1,197,986	10
Projected/Budgeted Ending Balance	\$ 2,399,239	\$ 1,439,993	-40%	\$ 417,329	345%

Real Estate Excise Tax Funds #140					
Budgeted Beginning Balance	\$ 9,051,120	\$ 6,788,661	-25%	\$ 6,788,661	100%
Revenues*	2,080,821	1,638,364	-21	6,904,555	24
Expenditures	2,453,628	2,324,183	-5	11,211,076	21
Projected/Budgeted Ending Balance	\$ 8,678,313	\$ 6,102,842	-30%	\$ 2,482,140	246%

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

Police Special Rev Funds #150					
Budgeted Beginning Balance	\$ 685,361	\$ 834,808	22%	\$ 834,809	100%
Revenues	399,436	402,157	1	363,864	111
Expenditures	88,391	215,644	144	565,126	38
Projected/Budgeted Ending Balance	\$ 996,406	\$ 1,021,321	3%	\$ 633,547	161%

Public Safety Dispatch Fund #160					
Budgeted Beginning Balance	\$ 2,033,803	\$ 1,813,305	-11%	\$ 1,813,305	100%
Revenues	2,210,074	2,305,810	4	4,059,670	57
Expenditures	2,609,554	2,666,757	2	4,244,614	63
Projected/Budgeted Ending Balance	\$ 1,634,323	\$ 1,452,358	-11%	\$ 1,628,361	89%

Parks Funds #170 (includes Beyond Greenways III & Park Impact Fees)					
Budgeted Beginning Balance	\$ 8,890,121	\$ 8,979,673	1%	\$ 8,979,673	100%
Revenues*	2,214,176	2,757,975	25	7,099,268	39
Expenditures*	2,340,011	2,835,429	21	14,219,549	20
Projected/Budgeted Ending Balance	\$ 8,764,286	\$ 8,902,219	2%	\$ 1,859,392	479%

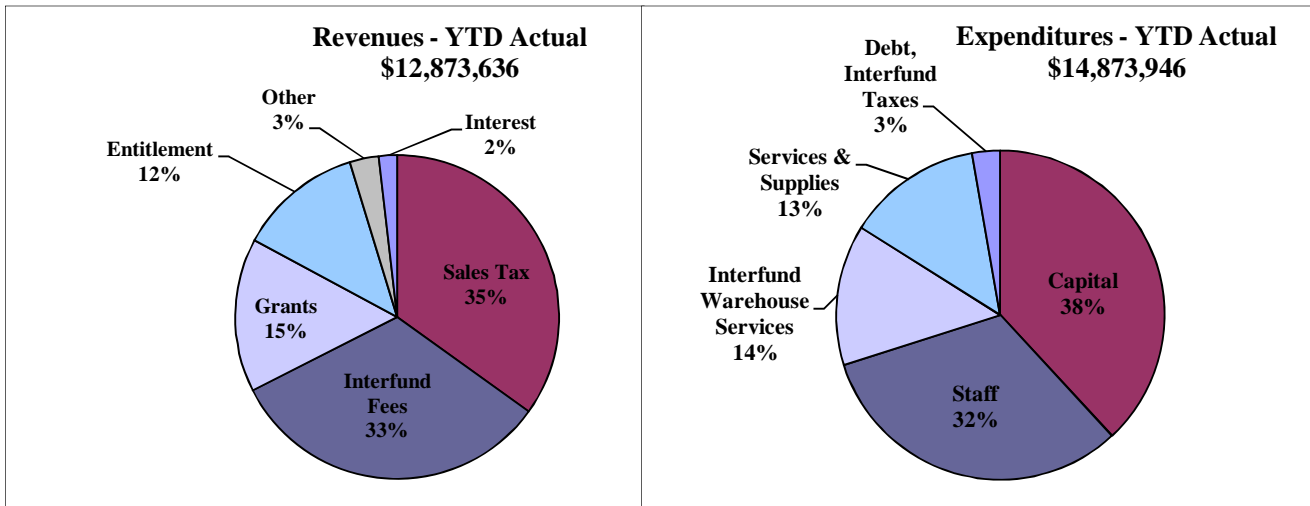
*2009: Revenue and expense budgets include \$2.1 million for a grant funded project to build an overwater boardwalk that's still currently in the permitting stage.

Tourism Fund #180					
Budgeted Beginning Balance	\$ 383,171	\$ 433,247	13%	\$ 433,247	100%
Revenues	660,089	522,434	-21	1,013,432	52
Expenditures	532,557	560,675	5	1,212,340	46
Projected/Budgeted Ending Balance	\$ 510,703	\$ 395,006	-23%	\$ 234,339	169%

Community Development Grants Fund #190 & 191					
Budgeted Beginning Balance	\$ 451,483	\$ 59,558	-87%	\$ 59,558	100%
Revenues	784,123	645,933	-18	4,041,185	16
Expenditures	1,245,961	1,114,264	-11	4,051,541	28
Projected/Budgeted Ending Balance	\$ (10,355)	\$ (408,773)	3848%	\$ 49,202	-831%

August 2009
City of Bellingham
Street Funds Operating Statement

Street Funds #110, Special Revenue	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 11,071,601	\$ 10,493,480	-5%	\$ 10,493,480	100%
Revenues					
Sales Tax	(1) 6,220,475	4,494,568	-28	7,712,762	58
Federal/State Grants	704,839	1,975,435	180	21,278,485	9
Entitlements	1,503,520	1,596,824	6	3,529,326	45
Interfund Fees	4,183,391	4,198,334	0	6,307,854	67
Investment Interest	347,956	238,637	-31	492,206	48
Other Revenues	202,547	369,838	83	1,084,890	34
Other Financing Sources	45,694	-	-100	6,500	0
Total Revenues	13,208,422	12,873,636	-3	40,412,023	32
Operating Expenditures					
Salaries, Wages & Benefits	4,694,572	4,755,300	1	7,709,226	62
Supplies	446,130	374,711	-16	951,093	39
Services-Professional, Repairs, Utilities	1,477,358	1,598,351	8	4,579,429	35
Intergovernmental Services, Taxes, & Fees	211,521	207,560	-2	366,000	57
Interfund-Warehouse & Services	2,081,643	2,060,684	-1	3,206,711	64
Total Operating Expenditures	8,911,224	8,996,606	1	16,812,459	54
Capital and Debt Expenditures					
Capital Outlay	4,193,958	5,668,350	35	32,700,442	17
Debt-(Principal & Interest), Interfund Loans, & Transfers	226,406	208,990	-8	265,490	79
Total Capital and Debt Expenditures	4,420,364	5,877,340	33	32,965,932	18
Total Expenditures	13,331,588	14,873,946	12	49,778,391	30
Projected/Budgeted Ending Balance	\$ 10,948,435	\$ 8,493,170	-22%	\$ 1,127,112	754%



(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.

August 2009
City of Bellingham
Enterprise Funds, Revenue/Expenditure Summary

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Storm & Surface Water Fund #430					
Budgeted Beginning Balance	\$ 3,598,554	\$ 3,643,086	1%	\$ 3,643,086	100%
Revenues	3,361,605	3,270,554	-3	5,168,098	63
Expenses	2,794,447	3,114,394	11	8,030,000	39
Projected/Budgeted Ending Balance	\$ 4,165,712	\$ 3,799,246	-9%	\$ 781,184	486%

Solid Waste Fund #440					
Budgeted Beginning Balance	\$ 2,534,269	\$ 7,302,549	188%	\$ 7,302,549	100%
Revenues*	7,489,991	1,161,654	-84	1,782,896	65
Expenses*	3,077,738	601,727	-80	2,376,071	25
Projected/Budgeted Ending Balance	\$ 6,946,522	\$ 7,862,476	13%	\$ 6,709,374	117%

**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).*

Cemetery Fund #456					
Budgeted Beginning Balance	\$ 404,284	\$ 372,134	-8%	\$ 372,134	100%
Revenues	408,226	356,872	-13	617,813	58
Expenses	418,857	408,626	-2	600,576	68
Projected/Budgeted Ending Balance	\$ 393,653	\$ 320,380	-19%	\$ 389,371	82%

Golf Course Fund #460*					
Budgeted Beginning Balance	\$ 58,450	\$ 52,877	-10%	\$ 52,877	100%
Revenues	127,608	131,390	3	182,137	72
Expenses	62,003	52,152	-16	178,010	29
Projected/Budgeted Ending Balance	\$ 124,055	\$ 132,115	6%	\$ 57,004	232%

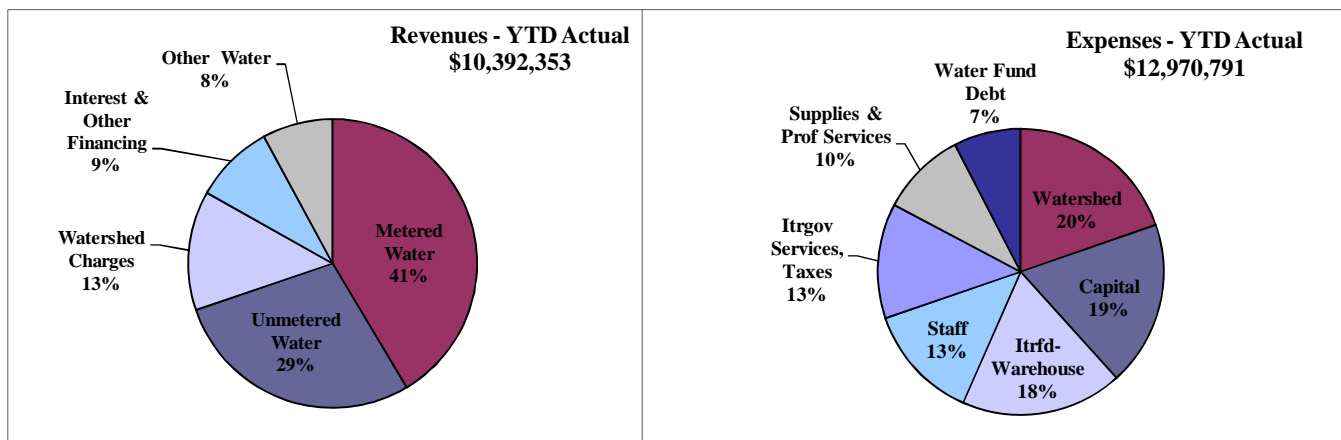
**2008: As of January 2008, the Golf Course is operated by a private company under lease from the City.*

Development Services Fund #475					
Budgeted Beginning Balance	\$ 1,215,916	\$ 639,391	-47%	\$ 639,391	100%
Revenues	1,640,316	1,613,338	-2	1,811,340	89
Expenses	1,995,931	1,314,855	-34	2,030,411	65
Projected/Budgeted Ending Balance	\$ 860,301	\$ 937,874	9%	\$ 420,320	223%

<i>Development Services Activity YTD</i>	<u>2008</u>	<u>2009</u>
<i>Permits</i>	561	444
<i>Units</i>	143	62
<i>Valuation (\$millions)</i>	\$99.3	\$67.4

August 2009
City of Bellingham
Water Fund Operating Statement

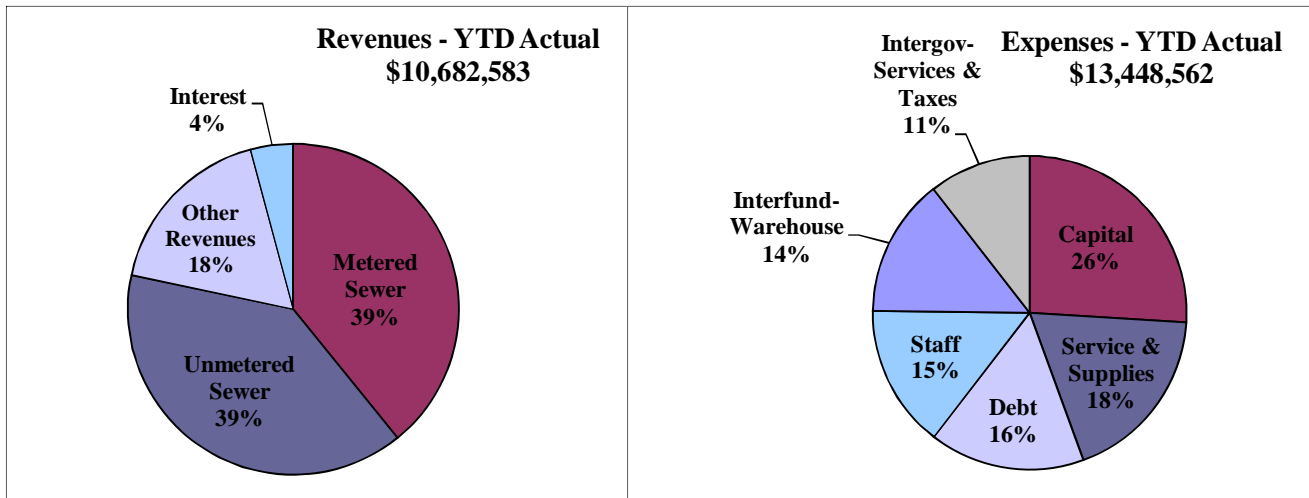
Water Fund #410, Enterprise	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance - Water Operations	\$ 14,515,044	\$ 12,824,766	-12%	\$ 12,824,766	100%
Revenues					
Unmetered Water	(1) 2,718,713	2,950,888	9	4,482,000	66
Metered Water	(1) 3,945,872	4,304,627	9	6,135,400	70
Other Water System Charges	(2) 1,259,941	822,163	-35	2,587,846	32
Investment Interest	437,329	228,990	-48	556,494	41
Other Revenues	579,480	528,872	-9	733,750	72
Other Financing Sources	-	-	0	2,930,000	0
Total Revenues	8,941,335	8,835,540	-1	17,425,490	51
Operating Expenses					
Salaries, Wages & Benefits	1,626,847	1,702,123	5	2,676,995	64
Supplies & Services-Professional, Repairs, Utilities	1,227,363	1,254,758	2	3,636,656	35
Intergovernmental Services, Taxes, & Fees	1,510,985	1,688,834	12	2,778,750	61
Interfund-Warehouse & Services	2,576,514	2,376,680	-8	4,004,450	59
Total Operating Expenses	6,941,709	7,022,395	1	13,096,851	54
Capital and Debt Expenses					
Capital Outlay	2,524,773	2,414,107	-4	14,191,656	17
Debt-(Principal & Interest), Interfund Loans, & Transfers	856,122	984,091	15	1,367,819	72
Total Capital and Debt Expenses	3,380,895	3,398,198	1	15,559,475	22
Total Expenses	10,322,604	10,420,593	1	28,656,326	36
Projected/Budgeted Ending Balance - Water Operations	\$ 13,133,775	\$ 11,239,713	-14%	\$ 1,593,930	705%
Budgeted Beginning Balance - Watershed Activity					
Budgeted Beginning Balance - Watershed Activity	\$ 476,971	\$ 4,784,519	903%	\$ 4,784,519	100%
Revenues					
Watershed Charges	1,381,463	1,370,476	-1	2,080,000	66
Demand Charges	12,771	17,287	35	-	100
Investment Interest & Other Revenue	23,035	169,050	634	23,647	715
Other Financing Sources	6,040,000	-	-100	-	0
Total Revenues	7,457,269	1,556,813	-79	2,103,647	74
Operating Expenses					
Supplies & Services	18,637	24,071	29	195,166	12
Intergovernmental Services, Taxes, & Fees	260,048	252,554	-3	421,052	60
Total Operating Expenses	278,685	276,625	-1	616,218	45
Capital and Debt Expenses					
Capital Outlay	459,012	1,707,823	272	3,805,000	45
Debt-(Principal & Interest), Interfund Loans, & Transfers	562,533	565,750	1	615,817	92
Total Capital and Debt Expenses	1,021,545	2,273,573	123	4,420,817	51
Total Expenses	1,300,230	2,550,198	96	5,037,035	51
Projected/Budgeted Ending Balance - Watershed	\$ 6,634,010	\$ 3,791,134	-43%	\$ 1,851,131	205%
Projected/Budgeted Ending Balance - Water/Watershed Combined	\$ 19,767,785	\$ 15,030,847	-24%	\$ 3,445,061	436%



(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.

August 2009
City of Bellingham
Wastewater Fund Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Wastewater Fund #420, Enterprise					
Budgeted Beginning Balance	\$ 17,761,257	\$ 18,806,260	6%	\$ 18,806,260	100%
Revenues					
Unmetered Sewer	(1) 3,921,906	4,185,068	7	6,087,806	69
Metered Sewer	(1) 4,078,472	4,181,346	3	6,411,487	65
Investment Interest	567,699	445,915	-21	747,573	60
Other Revenues	(2) 4,148,202	1,870,254	-55	4,126,005	45
Total Revenues	12,716,279	10,682,583	-16	17,372,871	61
Operating Expenses					
Salaries, Wages & Benefits	1,895,953	1,981,761	5	3,125,399	63
Supplies	443,948	496,374	12	660,142	75
Services-Professional, Repairs, Utilities	1,439,003	1,988,483	38	5,227,934	38
Intergovernmental Services, Taxes, & Fees	1,647,387	1,417,737	-14	2,320,187	61
Interfund-Warehouse & Services	1,946,942	1,918,484	-1	3,235,640	59
Total Operating Expenses	7,373,233	7,802,839	6	14,569,302	54
Capital and Debt Expenses					
Capital Outlay	2,393,523	3,493,598	46	11,365,556	31
Debt-(Principal & Interest), Interfund Loans, & Transfers	2,134,179	2,152,125	1	2,212,802	97
Total Capital and Debt Expenses	4,527,702	5,645,723	25	13,578,358	42
Total Expenses	11,900,935	13,448,562	13	28,147,660	48
Projected/Budgeted Ending Balance	\$ 18,576,601	\$ 16,040,281	-14%	\$ 8,031,471	200%

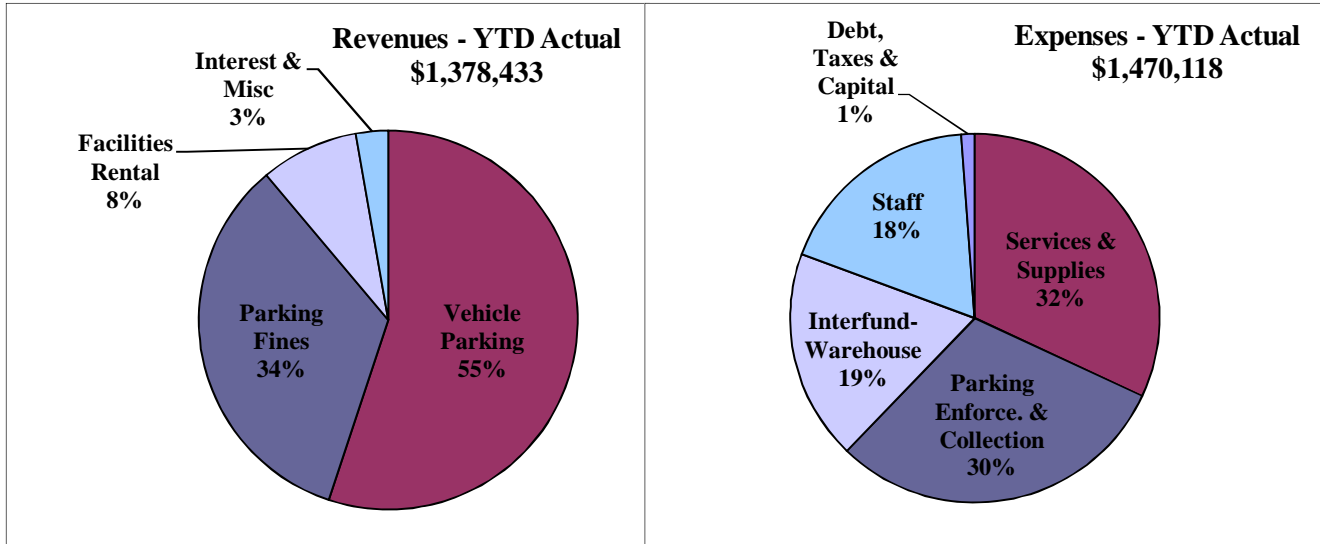


- (1) 2009: Wastewater utility rates increased in FY 2009, resulting in increased utility revenue as compared to the prior year.
(2) 2008: Includes one time sewer hook up fee of \$2 million for Encogen Northwest Plant.

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 8/31/09, the ratio is estimated at 5.23.

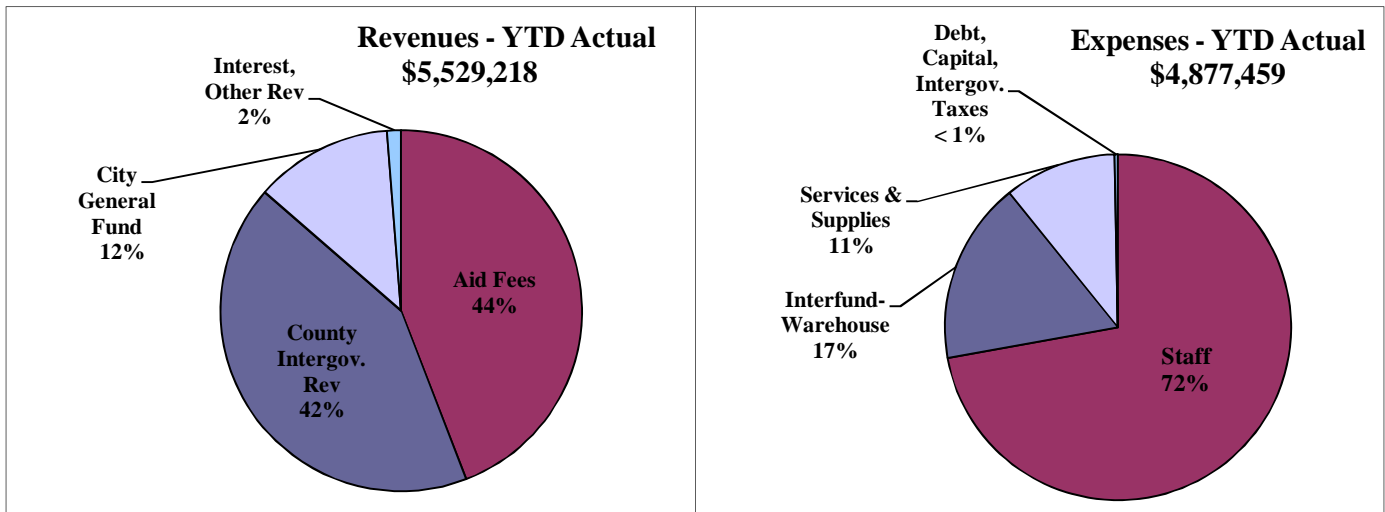
August 2009
City of Bellingham
Parking Services Fund Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Parking Fund #465, Enterprise					
Budgeted Beginning Balance	\$ 1,902,902	\$ 999,969	-47%	\$ 999,969	100%
Revenues					
Vehicle Parking	779,953	759,264	-3	1,476,082	51
Parking Infraction Fines	484,010	466,061	-4	850,000	55
Facilities Rental	110,611	114,902	4	134,111	86
Investment Interest	68,163	26,113	-62	91,945	28
Miscellaneous Revenues	15,354	12,093	-21	19,700	61
Total Revenues	1,458,091	1,378,433	-5	2,571,838	54
Operating Expenses					
Salaries, Wages & Benefits	236,377	267,672	13	436,461	61
Supplies	70,786	34,201	-52	153,275	22
Services-Professional, Repairs, Utilities	170,213	435,066	156	770,855	56
Intergovernmental Services, Taxes, & Fees	6,125	5,053	-18	9,770	52
Parking Infraction Enforcement/Collection	424,727	445,541	5	662,091	67
Interfund-Warehouse & Services	180,131	270,492	50	354,902	76
Total Operating Expenses	1,088,359	1,458,025	34	2,387,354	61
Capital and Debt Expenses					
Capital Outlay	28,024	-	-100	-	0
Debt-(Principal & Interest), Interfund Loans, & Transfers	14,835	12,093	-18	128,140	9
Total Capital and Debt Expenses	42,859	12,093	-72	128,140	9
Total Expenses	1,131,218	1,470,118	30	2,515,494	58
Projected/Budgeted Ending Balance	\$ 2,229,775	\$ 908,284	-59%	\$ 1,056,313	86%



August 2009
City of Bellingham
Medic One Fund Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Medic One Fund #470, Enterprise					
Budgeted Beginning Balance	\$ 579,521	\$ 770,281	33%	\$ 770,281	100%
Revenues					
Special Purpose Tax	(1) 397,467	352,624	-11	552,275	64
Less Transfers of Special Purpose Tax to Whatcom Cty	(1)(a) (397,467)	(352,624)	-11	(552,275)	64
Ambulance & Emergency Aid Fees	2,242,245	2,439,631	9	3,420,812	71
City of Bellingham - General Fund	677,301	684,073	1	1,026,110	67
Intergovernmental Revenue - Whatcom County & others	(2) 2,136,211	2,336,509	9	3,365,174	69
Investment Interest	49,569	42,861	-14	62,581	68
Other Revenues & Financing Sources	31,283	26,144	-16	1,000	2614
Total Revenues	5,136,609	5,529,218	8	7,875,677	70
Operating Expenses					
Salaries, Wages & Benefits	2,703,201	3,520,885	30	5,178,123	68
Supplies	284,101	253,617	-11	589,640	43
Services-Professional, Repairs, Utilities	171,692	258,723	51	448,157	58
Intergovernmental Services, Taxes, & Fees	13,864	15,404	11	41,894	37
Interfund-Warehouse & Services	784,697	828,830	6	1,457,731	57
Total Operating Expenses	3,957,555	4,877,459	23	7,715,545	63
Capital & Debt Expenses					
Capital Outlay	11,085	-	-100	369,286	0
Debt-(Principal & Interest), Interfund Loans, & Transfers	-	-	0	-	0
Total Capital & Debt Expenses	11,085	-	-100	369,286	0
Total Expenses	3,968,640	4,877,459	23	8,084,831	60
Projected/Budgeted Ending Balance	\$ 1,747,490	\$ 1,422,040	-19%	\$ 561,127	253%



(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 \$918K from its General Fund and \$1.33 million from the Whatcom County EMS Fund through 8/31/09.

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Purchasing & Materials Mgt Fund #520					
Budgeted Beginning Balance	\$ 428,628	\$ 480,654	12%	\$ 480,654	100%
Revenues	1,447,299	1,555,501	7	2,267,830	69
Expenses	1,377,740	1,431,151	4	2,131,150	67
Projected/Budgeted Ending Balance	\$ 498,187	\$ 605,004	21%	\$ 617,334	98%

Facilities Administration Fund #530					
Budgeted Beginning Balance	\$ 1,198,122	\$ 1,310,659	9%	\$ 1,310,659	100%
Revenues	1,478,858	1,402,240	-5	2,127,261	66
Expenses	1,310,539	1,692,092	29	2,998,846	56
Projected/Budgeted Ending Balance	\$ 1,366,441	\$ 1,020,807	-25%	\$ 439,074	232%

Telecommunication Fund #540					
Budgeted Beginning Balance	\$ 955,032	\$ 511,032	-46%	\$ 511,032	100%
Revenues	301,505	235,129	-22	404,805	58
Expenses*	718,387	249,144	-65	398,216	63
Projected/Budgeted Ending Balance	\$ 538,150	\$ 497,017	-8%	\$ 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.

Claims & Litigation Fund #550					
Budgeted Beginning Balance	\$ 4,944,015	\$ 4,558,617	-8%	\$ 4,558,617	100%
Revenues	670,557	805,675	20	1,235,982	65
Expenses	873,902	598,825	-31	1,086,600	55
Projected/Budgeted Ending Balance	\$ 4,740,670	\$ 4,765,467	1%	\$ 4,707,999	101%

Unemployment Compensation Fund #561					
Budgeted Beginning Balance	\$ 275,296	\$ 223,840	-19%	\$ 223,840	100%
Revenues*	7,872	214,297	2622	588,584	36
Expenses	41,699	71,954	73	158,385	45
Projected/Budgeted Ending Balance	\$ 241,469	\$ 366,183	52%	\$ 654,039	56%

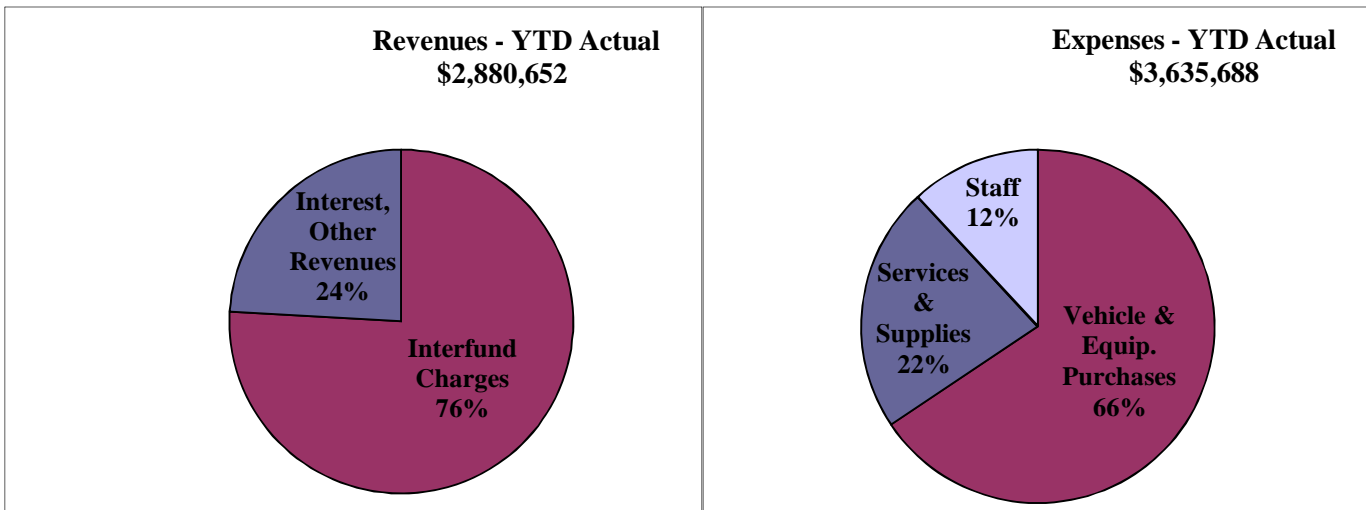
*2009: Increase in revenue attributable to the City using savings from a temporary reduction in life insurance costs (\$120K for FY 2009) and from a decrease in employer's contribution to PERS (\$400K for FY 2009) to increase its unemployment reserves.

Worker's Comp Self-Insurance Fund #562					
Budgeted Beginning Balance	\$ 913,892	\$ 865,003	-5%	\$ 865,003	100%
Revenues	417,751	393,898	-6	582,536	68
Expenses	455,604	497,254	9	766,407	65
Projected/Budgeted Ending Balance	\$ 876,039	\$ 761,647	-13%	\$ 681,132	112%

Health Benefits Fund #565					
Budgeted Beginning Balance	\$ 1,272,460	\$ 1,502,465	18%	\$ 1,502,465	100%
Revenues	6,746,323	7,321,324	9	10,910,559	67
Expenses	6,617,586	7,020,216	6	11,128,298	63
Projected/Budgeted Ending Balance	\$ 1,401,197	\$ 1,803,573	29%	\$ 1,284,726	140%

August 2009
City of Bellingham
Fleet Fund Operating Statement

Fleet Fund #510, Internal Service	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 5,675,532	\$ 5,897,881	4%	\$ 5,897,881	100%
Revenues					
Operating Revenues - Interfund	(1) 4,458,376	2,186,921	-51	3,092,865	71
Investment Interest	186,496	131,997	-29	204,011	65
Other Miscellaneous Revenues	10,696	-	-100	-	0
Other Financing Sources	162,623	561,734	245	200,000	281
Total Revenues	4,818,191	2,880,652	-40	3,496,876	82
Operating Expenses					
Salaries, Wages & Benefits	419,642	433,542	3	685,637	63
Supplies	214,978	214,943	0	332,863	65
Services-Professional, Repairs, Utilities	142,004	131,450	-7	236,589	56
Interfund-Parts, Services & Supplies	427,666	470,578	10	777,773	61
Total Operating Expenses	1,204,290	1,250,513	4	2,032,862	62
Capital & Debt Expenses					
Capital Outlay - Vehicles & Equipment	2,867,120	2,385,175	-17	2,902,267	82
Debt-(Principal & Interest), Interfund Loans, & Transfers	-	-	0	-	0
Total Capital & Debt Expenses	2,867,120	2,385,175	-17	2,902,267	82
Total Expenses	4,071,410	3,635,688	-11	4,935,129	74
Projected/Budgeted Ending Balance	\$ 6,422,313	\$ 5,142,845	-20%	\$ 4,459,628	115%



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

August 2009
City of Bellingham
Cash and Investments Report

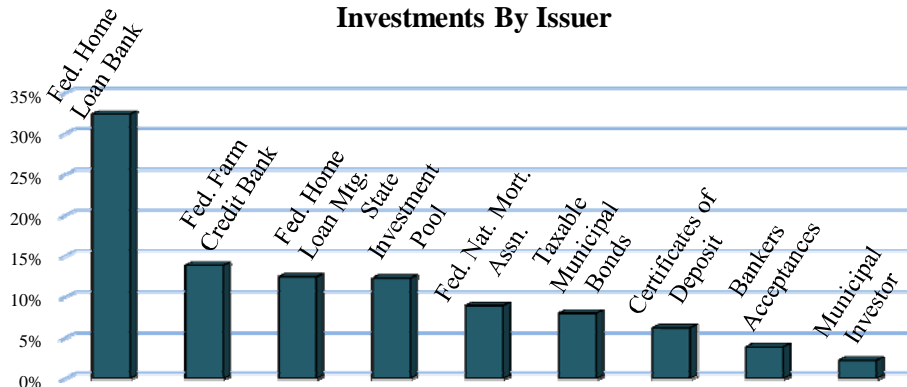
Unrestricted-Cash & Investments	Prior Month Ending Bal.	Cash Increase	Cash Decrease	Current Ending Bal.
General Fund	\$ 8,638,849	\$ 4,160,863	\$ 5,837,965	\$ 6,961,747
General Fund Reserve	8,571,593	29,543	-	8,601,136
Street	9,487,070	1,510,112	1,958,453	9,038,729
Arterial, Paths - Street Funds	81,639	14,776	50,221	46,194
Technology Replacement and Reserve	2,002,213	6,168	331,388	1,676,993
Park Acquisition	245,314	846	-	246,160
Capital Maintenance	3,012,075	200,717	568,983	2,643,809
Library Gift	56,745	212	1,313	55,644
Settlement Funds	1,444,970	4,970	9,449	1,440,491
Real Estate Excise Tax Funds	6,186,735	267,924	327,928	6,126,731
Police Special Revenue Funds	990,649	60,228	27,737	1,023,140
Public Safety Dispatch	1,592,745	147,491	295,954	1,444,282
Park Funds	10,785,436	95,310	1,855,019	9,025,727
Tourism	378,965	92,568	76,527	395,006
Community Development Block Grant	(128,629)	74,546	343,566	(397,649)
Home Investment Partnership Grant	7,070	-	6,631	439
Debt & LID Funds	630,953	548,819	524,822	654,950
Construction- Civic Field	139,899	467	140,366	-
Water	5,449,425	1,603,632	1,552,767	5,500,290
Wastewater	13,540,651	1,414,603	1,612,129	13,343,125
Storm/Surface Water Utility	3,794,162	416,894	404,121	3,806,935
Solid Waste	7,377,987	134,773	120,640	7,392,120
Cemetery	10,517	37,307	46,467	1,357
Golf Course	131,078	29,838	14,634	146,282
Parking Services	949,130	171,216	159,799	960,547
Medic One	1,463,283	691,959	659,388	1,495,854
Development Services	914,952	182,938	171,210	926,680
Fleet Administration	5,394,062	854,745	1,079,101	5,169,706
Purchasing/Material Management	685,877	181,798	194,165	673,510
Facilities Administration	1,014,396	149,697	131,481	1,032,612
Telecommunications	497,714	20,620	18,717	499,617
Claims and Litigation	4,610,800	182,220	27,552	4,765,468
Unemployment Compensation	349,975	41,179	24,970	366,184
Workers Comp Self-Insurance	699,984	27,615	46,158	681,441
Health Benefits	2,253,168	409,612	875,399	1,787,381
Fire and Police Pension Funds	9,162,016	128,123	217,930	9,072,209
Trust & Deposit Funds	584,961	728,060	697,206	615,815
Payroll & Accounts Payable Funds	3,800,058	16,451,064	17,131,508	3,119,614
Greenways Endowment	3,243,282	13,428	1,123	3,255,587
Natural Resources Protect & Restore	1,591,552	5,482	1,993	1,595,041
Total Cash & Investments	121,643,321	31,092,363	37,544,780	115,190,904
Restricted Cash & Investments -Debt, Construction				
Water (Restricted for Debt & Construction)	10,746,515	286,114	1,368,055	9,664,574
Wastewater (Restricted for Debt & Constr)	4,449,545	302,291	2,102,677	2,649,159
Solid Waste - Restricted for Debt Svc P&I	266,152	58,076	-	324,228
Cemetery - Preeed Trust & Endowed Care	494,691	1,890	1,567	495,014
Parking - Restricted for Debt Svc P&I	97,713	10,678	-	108,391
Total Restricted Cash & Investments	16,054,616	659,049	3,472,299	13,241,366
Total City Funds Available	\$ 137,697,937	\$ 31,751,412	\$ 41,017,079	\$ 128,432,270
Discrete Component Units (Restricted)				
Public Facilities District	\$ 2,001,204	\$ 199,436	\$ 108,052	\$ 2,092,588
Public Development Authority	16,474	20,038	16,610	19,902
Total Discrete Component Unit Funds	\$ 2,017,678	\$ 219,474	\$ 124,662	\$ 2,112,490

**August 2009
City of Bellingham
Investment Summary**

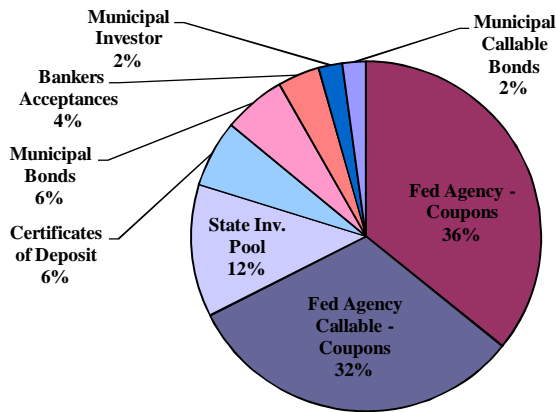
Portfolio Summary	Book Value	Term in Years	YTM/C 365Equiv.
Investments By Type			
State Investment Pool	\$ 15,849,104	0.0	0.57%
Municipal Investor	2,850,906	0.0	0.25%
Certificates of Deposit	8,000,000	1.0	1.58%
Bankers Acceptances	4,977,750	0.5	0.93%
Federal Agency Issues - Coupon	46,285,894	2.0	2.91%
Federal Agency Callable Issues - Coupon	41,076,574	3.9	3.60%
Municipal Bonds	7,482,306	2.6	4.40%
Municipal Callable Bonds	2,834,041	3.9	3.90%
Investments - Total & Average	\$129,356,575	2.3	2.73%
Year to Date Interest Received	\$ 3,293,172		
Year to Date Interest Earned	\$ 3,398,280		
Effective Rate of Return on Interest Earned	3.20%		

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.

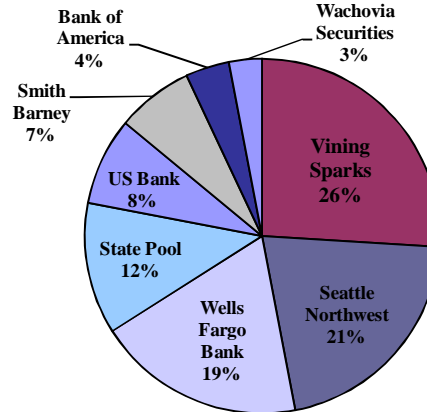
Investments By Issuer



Investments by Type



Investments by Dealer



Investment Activity Summary					3-Yr. Rolling 2-Year Treasury
Month / Year	Total Securities	Total Investment Book Value	YTM 365 Equivalent	State Pool Rate	
December 2004	53	\$118,805,167	2.64%	2.07%	2.20%
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%
March 2009	44	136,003,941	3.10%	1.03%	3.35%
June 2009	41	138,180,725	2.82%	0.74%	3.01%
July 2009	42	136,450,436	2.78%	0.62%	2.90%
August 2009	39	\$129,356,575	2.73%	0.57%	2.80%

City of Bellingham Discrete Component Units

August 2009 The Bellingham Whatcom Public Facilities District Operating Statement

Public Facilities District	Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 11,775,339	\$ 4,152,327	-65%	\$ 4,152,327	100%
Revenues					
Sales Tax Rebate	747,203	661,025	-12	1,185,769	56
Interest Income	295,071	73,259	-75	46,905	156
Other Income	3,630	5,546	53	2,544	218
Grant Revenue	1,580,561	373,903	-76	758,809	49
Misc Revenue	125	37,545	29936	-	100
Total Revenues	2,626,590	1,151,278	-56	1,994,027	58
Operating Expenditures					
Salaries & Benefits	45,392	37,767	-17	73,404	51
Supplies & Miscellaneous	2,414	266	-89	840	32
Insurance	5,459	8,352	53	5,623	149
Services-Professional, Repairs, Utilities	15,063	16,258	8	23,271	70
Intergovernmental Services	282,009	5,968	-98	735,874	1
Total Operating Expenditures	350,337	68,611	-80	839,012	8
Capital and Debt Expenditures					
Capital Costs	6,561,043	2,740,324	-58	4,311,135	64
Debt-Principal & Interest	254,786	757,497	197	537,597	141
Total Capital and Debt Expenditures	6,815,829	3,497,821	-49	4,848,732	72
Total Expenditures	7,166,166	3,566,432	-50	5,687,744	63
Projected/Budgeted Ending Balance	\$ 7,235,763	\$ 1,737,173	-76%	\$ 458,610	379%

August 2009 Bellingham Public Development Authority* Operating Statement

Public Development Authority	Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance	N/A	\$ 7,610	N/A	\$ 7,610	100%
Revenues					
Interest Income	N/A	190	N/A	-	100
Other Income	N/A	90,000	N/A	350,000	26
Total Revenues	N/A	90,190	N/A	350,000	26
Operating Expenditures					
Salaries & Benefits	N/A	10,957	N/A	134,430	8
Supplies & Miscellaneous	N/A	3,775	N/A	16,110	23
Insurance	N/A	8,297	N/A	-	100
Services-Professional, Repairs, Utilities	N/A	59,975	N/A	189,460	32
Intergovernmental Services	N/A	649	N/A	10,000	6
Total Operating Expenditures	N/A	83,653	N/A	350,000	24
Capital and Debt Expenditures					
Capital Costs	N/A	-	N/A	-	0
Debt-Principal & Interest	N/A	-	N/A	-	0
Total Capital and Debt Expenditures	N/A	-	N/A	-	0
Total Expenditures	N/A	83,653	N/A	350,000	24
Projected/Budgeted Ending Balance	N/A	\$ 14,147	N/A	\$ 7,610	186%

*The PDA began operations in the Fall of 2008.