

CITY OF BELLINGHAM

OCTOBER 2009 FINANCIAL REPORT

Highlights

- Citywide revenues of \$142.5 million are 66% of the annual budget. Operating expenditures of \$121.4 million are 72% of the annual budget. Capital expenditures of \$26.5 million are 28% of the annual budget.
- General Fund revenues of \$48.1 million are 75% of the annual budget. General Fund operating expenditures of \$49.2 million are 75% of the annual budget.
- The City had \$128.2 million invested earning an average of 3.09%, compared to earnings of 4.30% 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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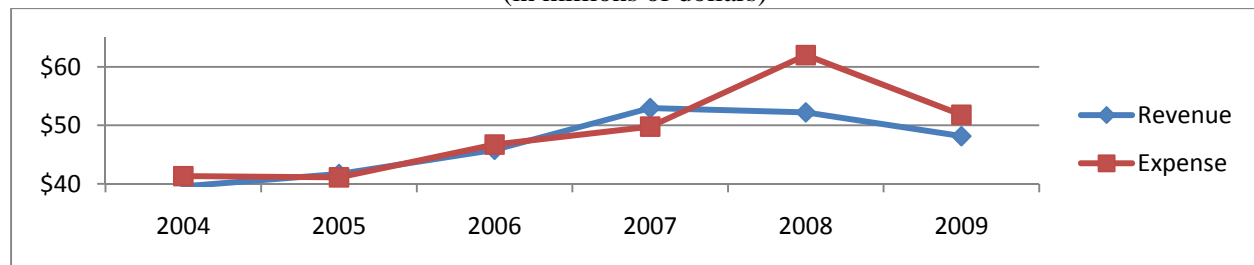
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Citywide – Cash & Investments			Citywide – Investment Interest Received			Citywide – Operating Expenditures		
10/31/2009	\$	129,507,655	10/31/2009	\$	3,587,073	10/31/2009	\$	121,403,747
10/31/2008		150,778,164	10/31/2008		5,137,857	10/31/2008		121,338,859
Decrease	-14.1%	\$ (21,270,509)	Decrease	-30.2%	\$ (1,550,784)	Increase	0.1%	\$ 64,888
General Fund – Revenues*			General Fund – Operating Expenditures			General Fund – Salaries & Benefits Exp.		
10/31/2009	\$	48,147,066	10/31/2009	\$	49,239,824	10/31/2009	\$	36,341,650
10/31/2008		52,211,795	10/31/2008		53,543,281	10/31/2008		35,131,675
Decrease	-7.8%	\$ (4,064,729)	Decrease	-8.0%	\$ (4,303,457)	Increase	3.4%	\$ 1,209,975

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

October Year – to – Date General Fund Total Revenues & Total Expenses (2004-2009)

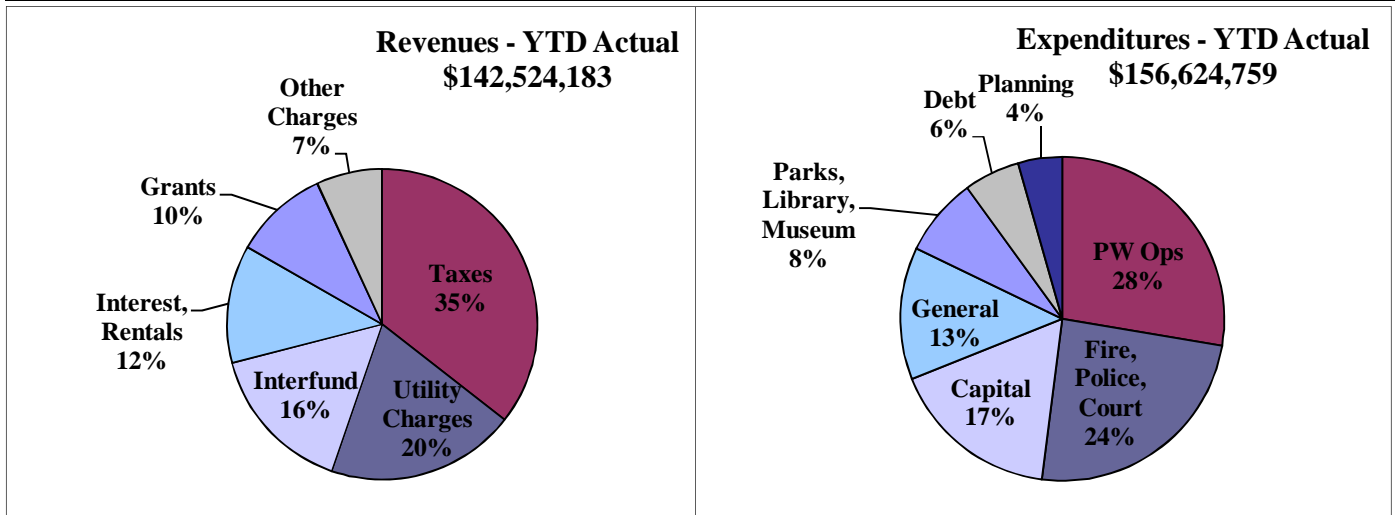
(in millions of dollars)



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

October 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	10,445,542	10,181,974	-3	18,268,060	56
Sales Tax	15,557,903	13,422,703	-14	17,428,883	77
B & O Tax	10,640,339	9,608,484	-10	12,032,381	80
Utility Taxes (1)	11,887,097	12,523,529	5	14,621,500	86
Other Taxes	5,663,412	4,938,200	-13	6,680,750	74
Grants, Entitlements, Revenue Sharing	10,812,210	13,992,665	29	45,134,305	31
Utility Charges for Services	29,950,532	28,124,313	-6	35,747,698	79
Other Charges, Fines, Permits, Licenses	9,336,143	9,827,428	5	12,381,256	79
Interest, Rentals, Bonds, Other Revenues (2)	32,456,215	17,483,391	-46	23,779,658	74
Interfund Sales & Service	21,803,176	19,317,185	-11	23,594,693	82
Interfund Loans & Transfers (3)	8,099,407	3,104,311	-62	5,416,884	57
Total Revenues	166,651,976	142,524,183	-14	215,086,068	66
Operating Expenditures					
General Governmental Services	21,144,413	20,738,962	-2	28,396,229	73
Fire, Police, Municipal Court	40,634,718	38,190,033	-6	49,277,163	78
Public Works Operations	40,124,776	43,293,434	8	64,742,279	67
Planning, Hearing Examiner	7,479,708	6,900,074	-8	10,607,808	65
Libraries, Museums, Parks	11,955,244	12,281,244	3	16,230,971	76
Total Operating Expenditures	121,338,859	121,403,747	0	169,254,450	72
Capital and Debt Expenditures					
Capital Expenditures (2)	31,095,499	26,458,935	-15	95,741,086	28
Debt Service, Loans, Transfers (3)	13,522,703	8,762,077	-35	14,004,061	63
Total Capital and Debt Expenditures	44,618,202	35,221,012	-21	109,745,147	32
Total Expenditures	165,957,061	156,624,759	-6	278,999,597	56
Projected/Budgeted Ending Balance	\$ 140,632,608	\$ 119,823,053	-15%	\$ 70,010,100	171%



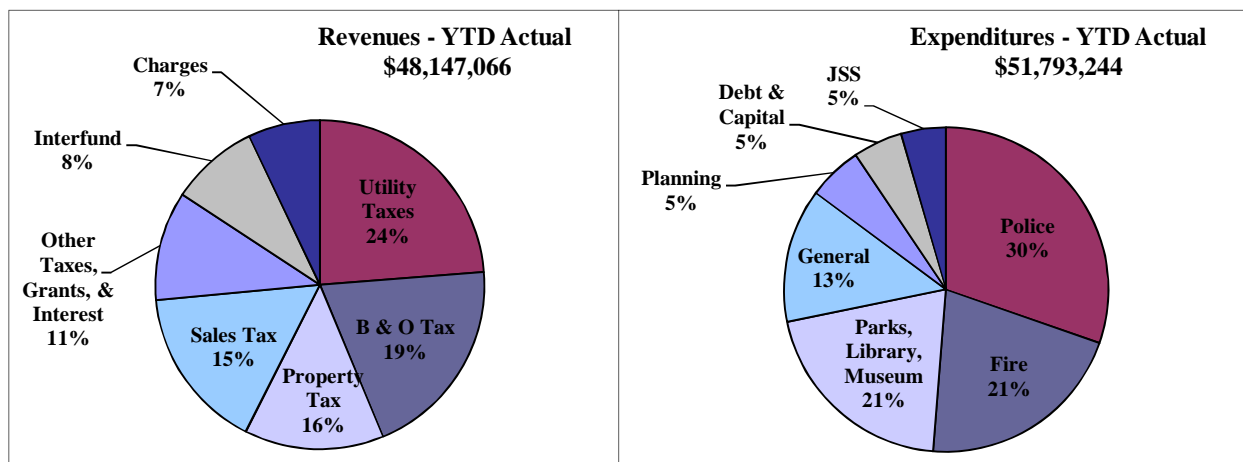
(1) 2009: Utility rates increased in FY 2009, resulting in increased utility tax revenue as compared to the prior year. Additionally, \$920K collected in back utility taxes is currently being appealed.

(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.

October 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	6,981,089	6,593,328	-6	12,296,000	54
Sales Tax (1)	7,795,686	7,727,178	-1	9,716,121	80
B & O Tax	10,640,339	9,608,484	-10	12,032,381	80
Utility Taxes (2)	10,828,579	11,454,271	6	13,341,500	86
Other Taxes (3)	2,477,851	2,674,101	8	2,880,750	93
Grants, Entitlements, Revenue Sharing	1,563,098	1,509,757	-3	2,731,087	55
Charges, Fines, Permits, Licenses	3,102,543	3,405,608	10	4,208,116	81
Interest, Rentals, Bonds, Other Revenues (4)	2,548,049	993,682	-61	1,340,632	74
Interfund Sales & Service	3,469,485	3,496,735	1	4,253,707	82
Interfund Loans & Transfers	2,805,076	683,922	-76	1,208,730	57
Total Revenues	52,211,795	48,147,066	-8	64,009,024	75
Operating Expenditures					
Executive	1,500,254	960,241	-36	2,136,752	45
Legislative	364,666	352,743	-3	459,742	77
Hearings Examiner	146,220	147,060	1	197,433	74
Museum	1,224,300	1,221,261	0	1,754,266	70
Library	3,275,501	3,203,788	-2	3,924,790	82
Finance (5)	2,159,320	1,574,789	-27	1,996,908	79
Human Resources	1,054,349	979,351	-7	1,503,258	65
Information Technology	1,842,462	2,011,049	9	2,588,920	78
Legal	1,100,680	1,029,982	-6	1,544,346	67
Judicial & Support Services	2,240,271	2,321,733	4	3,160,832	73
Parks & Recreation	6,244,183	6,204,491	-1	7,777,135	80
Planning & Community Development	2,549,729	2,658,816	4	3,949,664	67
Fire	11,863,231	10,854,108	-9	14,136,747	77
Police	15,728,115	15,720,412	0	20,404,656	77
Total Operating Expenditures	51,293,281	49,239,824	-4	65,535,449	75
Capital and Debt Expenditures					
Capital Expenditures (6)	5,950,748	251,672	-96	493,428	51
Debt Service, Loans, Transfers	4,758,408	2,301,748	-52	4,037,052	57
Total Capital and Debt Expenditures	10,709,156	2,553,420	-76	4,530,480	56
Total Expenditures	62,002,437	51,793,244	-16	70,065,929	74
Projected/Budgeted Ending Balance	\$ 15,690,676	\$ 13,680,692	-13%	\$ 11,269,965	121%



- (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. And expense of \$2.25 million for fire truck replacements

**October 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	10/31/2009	\$ 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.

October 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*	1,020,394	711,635	-30	716,144	99
Expenditures	668,162	3,194,991	378	5,767,600	55
Projected/Budgeted Ending Balance	\$ 6,637,844	\$ 3,766,949	-43%	\$ 1,198,849	314%

*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	1,128,751	91,820	-92	123,894	74
Expenditures	754,034	134,791	-82	1,197,986	11
Projected/Budgeted Ending Balance	\$ 1,731,520	\$ 1,448,450	-16%	\$ 417,329	347%

Real Estate Excise Tax Funds #140					
Budgeted Beginning Balance	\$ 9,051,120	\$ 6,788,661	-25%	\$ 6,788,661	100%
Revenues*	2,741,284	2,001,782	-27	6,904,555	29
Expenditures	3,681,449	3,201,217	-13	11,284,956	28
Projected/Budgeted Ending Balance	\$ 8,110,955	\$ 5,589,226	-31%	\$ 2,408,260	232%

*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	499,185	484,909	-3	363,864	133
Expenditures	334,084	262,272	-21	565,126	46
Projected/Budgeted Ending Balance	\$ 850,462	\$ 1,057,445	24%	\$ 633,547	167%

Public Safety Dispatch Fund #160					
Budgeted Beginning Balance	\$ 2,033,803	\$ 1,813,305	-11%	\$ 1,813,305	100%
Revenues	3,084,257	3,192,651	4	4,059,670	79
Expenditures	3,410,019	3,348,002	-2	4,244,614	79
Projected/Budgeted Ending Balance	\$ 1,708,041	\$ 1,657,954	-3%	\$ 1,628,361	102%

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*	2,580,368	2,906,383	13	7,099,268	41
Expenditures*	3,946,472	3,640,776	-8	14,219,549	26
Projected/Budgeted Ending Balance	\$ 7,524,017	\$ 8,245,280	10%	\$ 1,859,392	443%

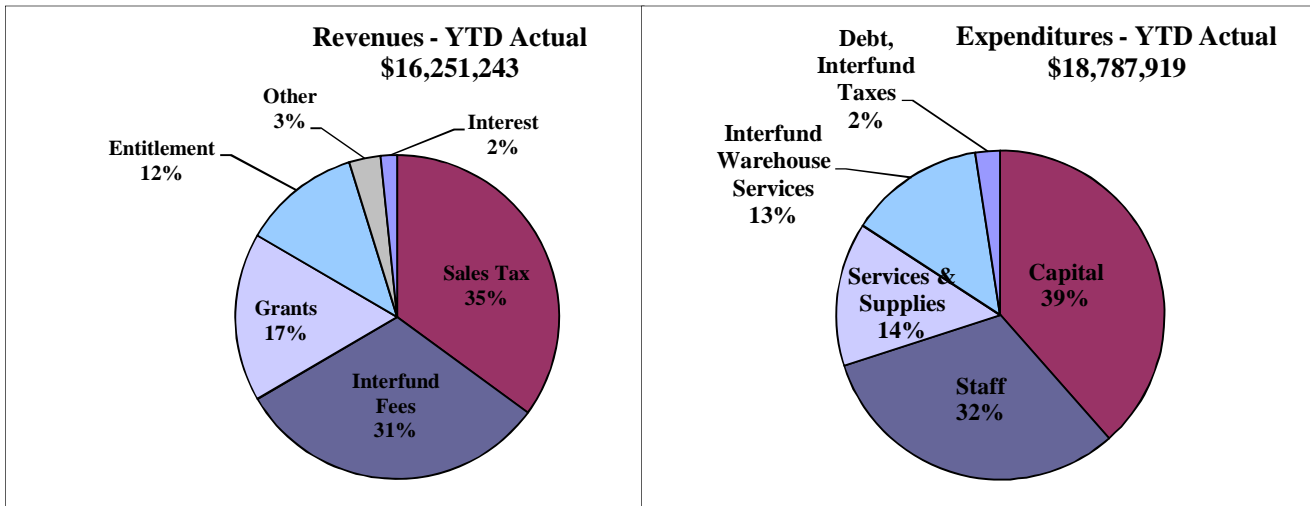
*2009: Revenue and expense budgets include \$2.1 million for a grant funded project to build an overwater boardwalk that's still currently in the permitting stage.

Tourism Fund #180					
Budgeted Beginning Balance	\$ 383,171	\$ 433,247	13%	\$ 433,247	100%
Revenues	913,913	744,359	-19	1,013,432	73
Expenditures	706,581	759,414	7	1,212,340	63
Projected/Budgeted Ending Balance	\$ 590,503	\$ 418,192	-29%	\$ 234,339	178%

Community Development Grants Fund #190 & 191					
Budgeted Beginning Balance	\$ 451,483	\$ 59,558	-87%	\$ 59,558	100%
Revenues	1,479,037	1,982,642	34	4,041,185	49
Expenditures	1,975,760	2,297,876	16	4,051,541	57
Projected/Budgeted Ending Balance	\$ (45,240)	\$ (255,676)	465%	\$ 49,202	-520%

October 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) 7,762,218	5,695,526	-27	7,712,762	74
Federal/State Grants	769,970	2,735,951	255	21,278,485	13
Entitlements	1,817,714	1,915,830	5	3,529,326	54
Interfund Fees	5,143,193	5,123,172	0	6,307,854	81
Investment Interest	408,202	263,767	-35	492,206	54
Other Revenues	275,353	516,997	88	1,084,890	48
Other Financing Sources	45,694		-100	6,500	0
Total Revenues	16,222,344	16,251,243	0	40,412,023	40
Operating Expenditures					
Salaries, Wages & Benefits	5,900,992	5,918,966	0	7,631,619	78
Supplies	531,899	498,051	-6	951,093	52
Services-Professional, Repairs, Utilities	2,030,725	2,164,584	7	4,579,429	47
Intergovernmental Services, Taxes, & Fees	262,568	246,624	-6	366,000	67
Interfund-Warehouse & Services	2,519,227	2,517,230	0	3,206,711	78
Total Operating Expenditures	11,245,411	11,345,455	1	16,734,852	68
Capital and Debt Expenditures					
Capital Outlay	5,087,635	7,233,474	42	32,700,442	22
Debt-(Principal & Interest), Interfund Loans, & Transfers	226,406	208,990	-8	265,490	79
Total Capital and Debt Expenditures	5,314,041	7,442,464	40	32,965,932	23
Total Expenditures	16,559,452	18,787,919	13	49,700,784	38
Projected/Budgeted Ending Balance	\$ 10,734,493	\$ 7,956,804	-26%	\$ 1,204,719	660%



(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.

October 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	4,257,195	4,137,726	-3	5,168,098	80
Expenses	4,181,680	3,792,458	-9	8,030,000	47
Projected/Budgeted Ending Balance	\$ 3,674,069	\$ 3,988,354	9%	\$ 781,184	511%

Solid Waste Fund #440					
Budgeted Beginning Balance	\$ 2,534,269	\$ 7,302,549	188%	\$ 7,302,549	100%
Revenues*	7,795,099	1,443,396	-81	1,782,896	81
Expenses*	3,229,615	751,271	-77	2,376,071	32
Projected/Budgeted Ending Balance	\$ 7,099,753	\$ 7,994,674	13%	\$ 6,709,374	119%

**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	500,868	426,546	-15	617,813	69
Expenses	516,430	500,626	-3	600,576	83
Projected/Budgeted Ending Balance	\$ 388,722	\$ 298,054	-23%	\$ 389,371	77%

Golf Course Fund #460*					
Budgeted Beginning Balance	\$ 58,450	\$ 52,877	-10%	\$ 52,877	100%
Revenues	158,126	162,512	3	182,137	89
Expenses	82,554	61,339	-26	178,010	34
Projected/Budgeted Ending Balance	\$ 134,022	\$ 154,050	15%	\$ 57,004	270%

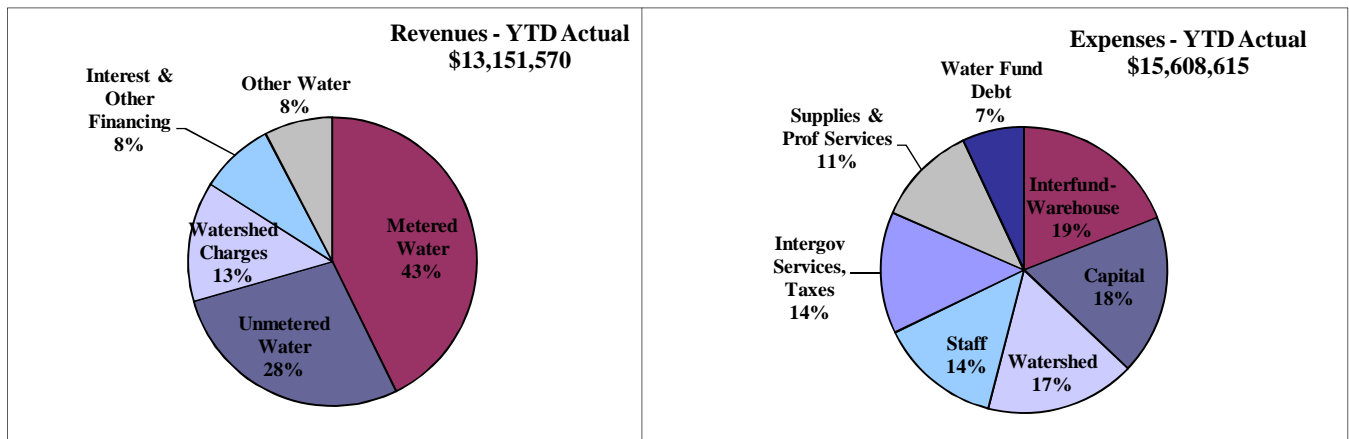
**2008: As of January 2008, the Golf Course is operated by a private company under lease from the City.*

Development Services Fund #475					
Budgeted Beginning Balance	\$ 1,215,916	\$ 639,391	-47%	\$ 639,391	100%
Revenues	2,109,420	1,874,121	-11	1,811,340	103
Expenses	2,473,049	1,613,032	-35	2,030,411	79
Projected/Budgeted Ending Balance	\$ 852,287	\$ 900,480	6%	\$ 420,320	214%

<i>Development Services Activity YTD</i>	<u>2008</u>	<u>2009</u>
<i>Permits</i>	690	570
<i>Units</i>	212	73
<i>Valuation (\$millions)</i>	\$131.2	\$78.3

October 2009
City of Bellingham
Water Fund Operating Statement

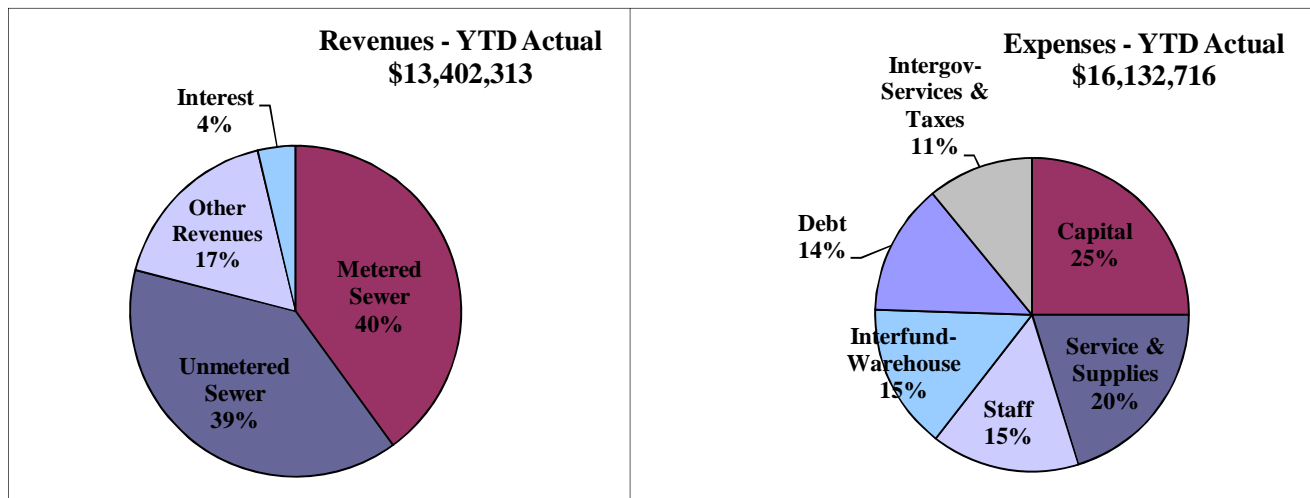
Water Fund #410	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance - Water/Watershed Combined	\$ 14,992,015	\$ 17,609,285	17%	\$ 17,609,285	100%
Budgeted Beginning Balance - Water Operations	\$ 14,515,044	\$ 12,824,766	-12%	\$ 12,824,766	100%
Revenues					
Unmetered Water	(1) 3,381,020	3,664,091	8	4,482,000	82
Metered Water	(1) 5,139,775	5,617,074	9	6,135,400	92
Other Water System Charges	(2) 1,630,021	1,006,759	-38	2,587,846	39
Investment Interest	511,941	250,803	-51	556,494	45
Other Revenues	714,320	653,299	-9	733,750	89
Other Financing Sources	-	-	0	2,930,000	0
Total Revenues	\$ 11,377,077	\$ 11,192,026	-2%	\$ 17,425,490	64%
Operating Expenses					
Salaries, Wages & Benefits	2,036,080	2,148,424	6	2,676,995	80
Supplies & Services-Professional, Repairs, Utilities	1,700,988	1,791,277	5	3,636,656	49
Intergovernmental Services, Taxes, & Fees	1,893,370	2,139,575	13	2,778,750	77
Interfund-Warehouse & Services	3,190,924	2,971,779	-7	4,004,450	74
Total Operating Expenses	\$ 8,821,362	\$ 9,051,055	3%	\$ 13,096,851	69%
Capital and Debt Expenses					
Capital Outlay	2,915,658	2,819,756	-3	14,191,656	20
Debt-(Principal & Interest), Interfund Loans, & Transfers	933,927	1,091,866	17	1,367,819	80
Total Capital and Debt Expenses	\$ 3,849,585	\$ 3,911,622	161%	\$ 15,559,475	25%
Total Expenses	\$ 12,670,947	\$ 12,962,677	2%	\$ 28,656,326	45%
Projected/Budgeted Ending Balance - Water Operations	\$ 13,221,174	\$ 11,054,115	-16%	\$ 1,593,930	\$ 7
Budgeted Beginning Balance - Watershed Activity	\$ 476,971	\$ 4,784,519	903%	\$ 4,784,519	100%
Revenues					
Watershed Charges	1,756,935	1,745,071	-1	2,080,000	84
Demand Charges	20,649	21,693	5	-	100
Investment Interest & Other Revenue	59,520	192,780	224	23,647	815
Other Financing Sources	6,040,000	-	-100	-	0
Total Revenues	7,877,104	1,959,544	-75	2,103,647	93
Operating Expenses					
Supplies & Services	21,639	26,509	23	195,166	14
Intergovernmental Services, Taxes, & Fees	327,746	320,687	-2	421,052	76
Total Operating Expenses	349,385	347,196	-1	616,218	56
Capital and Debt Expenses					
Capital Outlay	486,555	1,707,959	251	3,805,000	45
Debt-(Principal & Interest), Interfund Loans, & Transfers	590,600	590,783	0	615,817	96
Total Capital and Debt Expenses	1,077,155	2,298,742	113	4,420,817	52
Total Expenses	1,426,540	2,645,938	85	5,037,035	53
Projected/Budgeted Ending Balance - Watershed Activity	\$ 6,927,535	\$ 4,098,125	-41%	\$ 1,851,131	221%
Projected/Budgeted Ending Balance - Water/Watershed Combined	\$ 20,148,709	\$ 15,152,240	-25%	\$ 3,445,061	440%



(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.

**October 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) 4,910,779	5,233,022	7	6,087,806	86
Metered Sewer	(1) 5,172,317	5,358,428	4	6,411,487	84
Investment Interest	670,962	493,448	-26	747,573	66
Other Revenues	(2) 4,669,729	2,317,415	-50	4,126,005	56
Total Revenues	15,423,787	13,402,313	-13	17,372,871	77
Operating Expenses					
Salaries, Wages & Benefits	2,405,616	2,471,359	3	3,125,399	79
Supplies	609,553	666,836	9	660,142	101
Services-Professional, Repairs, Utilities	1,852,046	2,591,255	40	5,227,934	50
Intergovernmental Services, Taxes, & Fees	2,014,235	1,763,511	-12	2,320,187	76
Interfund-Warehouse & Services	2,452,809	2,419,959	-1	3,235,640	75
Total Operating Expenses	9,334,259	9,912,920	6	14,569,302	68
Capital and Debt Expenses					
Capital Outlay	2,852,374	4,037,342	42	11,365,556	36
Debt-(Principal & Interest), Interfund Loans, & Transfers	2,177,500	2,182,454	0	2,212,802	99
Total Capital and Debt Expenses	5,029,874	6,219,796	24	13,578,358	46
Total Expenses	14,364,133	16,132,716	12	28,147,660	57
Projected/Budgeted Ending Balance	\$ 18,820,911	\$ 16,075,857	-15%	\$ 8,031,471	200%



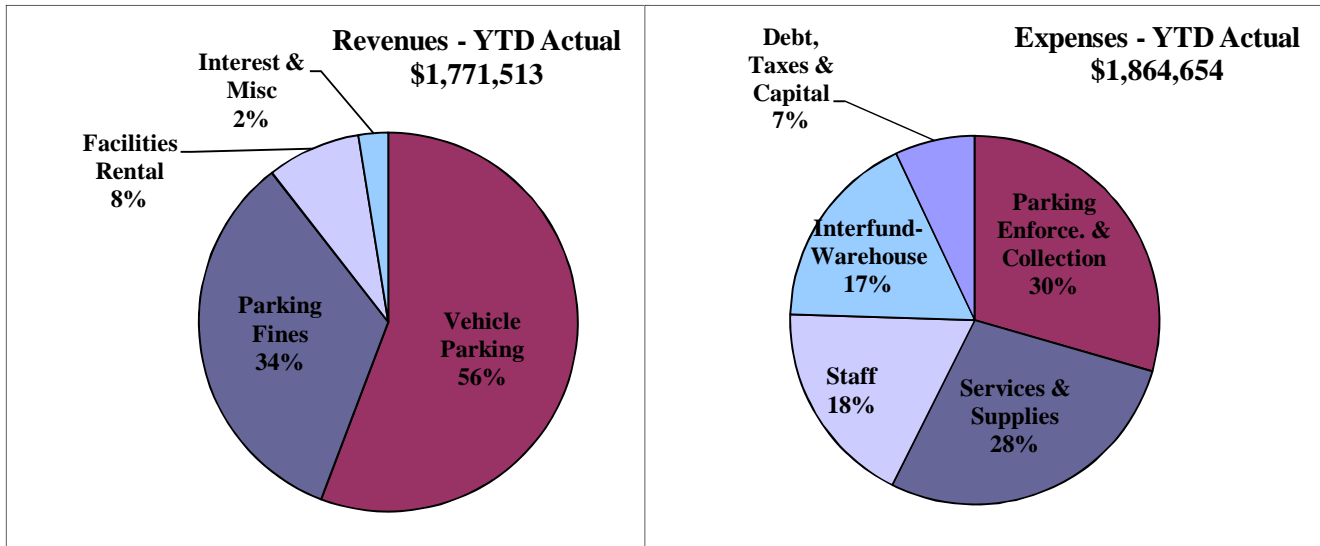
(1) 2009: Wastewater utility rates increased in FY 2009, resulting in increased utility revenue as compared to the prior year.

(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 10/31/09, the ratio is estimated at 5.13.

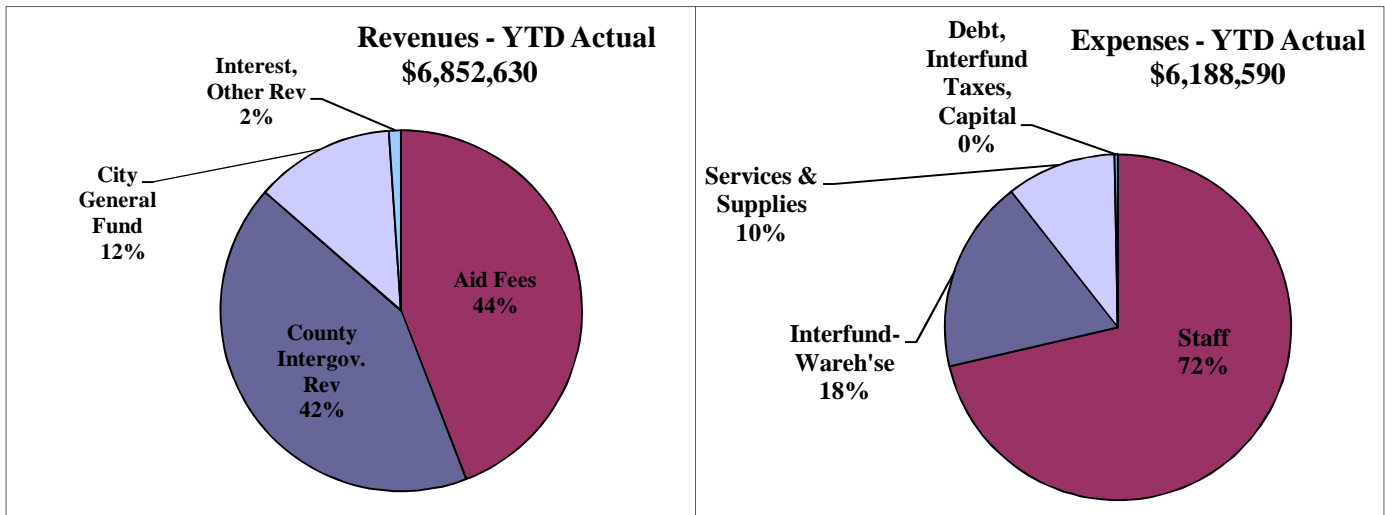
October 2009
City of Bellingham
Parking Services Fund Operating Statement

	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	979,494	988,269	1	1,476,082	67
Parking Infraction Fines	606,783	596,753	-2	850,000	70
Facilities Rental	141,672	141,562	0	134,111	106
Investment Interest	81,743	29,156	-64	91,945	32
Miscellaneous Revenues	17,218	15,773	-8	19,500	81
Total Revenues	1,826,910	1,771,513	-3	2,571,638	69
Operating Expenses					
Salaries, Wages & Benefits	306,338	338,176	10	436,461	77
Supplies	81,616	68,428	-16	153,275	45
Services-Professional, Repairs, Utilities	228,103	451,985	98	770,855	59
Intergovernmental Services, Taxes, & Fees	6,802	6,266	-8	9,770	64
Parking Infraction Enforcement/Collection	530,909	549,669	4	674,531	81
Interfund-Warehouse & Services	225,298	325,357	44	354,902	92
Total Operating Expenses	1,379,066	1,739,881	26	2,399,794	73
Capital and Debt Expenses					
Capital Outlay	44,235		-100	-	0
Debt-(Principal & Interest), Interfund Loans, & Transfers	128,201	124,773	-3	128,140	97
Total Capital and Debt Expenses	172,436	124,773	-28	128,140	97
Total Expenses	1,551,502	1,864,654	20	2,527,934	74
Projected/Budgeted Ending Balance	\$ 2,178,310	\$ 906,828	-58%	\$ 1,043,673	87%



**October 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) 499,798	440,179	-12	552,275	80
Less Transfers of Special Purpose Tax to Whatcom Cty	(1)(a) (499,798)	(440,179)	-11	(552,275)	80
Ambulance & Emergency Aid Fees	2,892,273	3,025,123	5	3,420,812	88
City of Bellingham - General Fund	846,626	855,092	1	1,026,110	83
Intergovernmental Revenue - Whatcom County & others	(2) 2,651,899	2,897,371	9	3,365,174	86
Investment Interest	60,792	48,224	-21	62,581	77
Other Revenues & Financing Sources	32,422	26,820	-17	1,000	2682
Total Revenues	6,484,012	6,852,630	6	7,875,677	87
Operating Expenses					
Salaries, Wages & Benefits	3,712,138	4,416,468	19	5,178,123	85
Supplies	360,216	335,853	-7	589,640	57
Services-Professional, Repairs, Utilities	202,338	302,366	49	448,157	67
Intergovernmental Services, Taxes, & Fees	16,970	19,486	15	41,894	47
Interfund-Warehouse & Services	1,078,103	1,114,417	3	1,457,731	76
Total Operating Expenses	5,369,765	6,188,590	15	7,715,545	80
Capital & Debt Expenses					
Capital Outlay	107,664		-100	369,286	0
Debt-(Principal & Interest), Interfund Loans, & Transfers			0	-	0
Total Capital & Debt Expenses	107,664	-	-100	369,286	0
Total Expenses	5,477,429	6,188,590	13	8,084,831	77
Projected/Budgeted Ending Balance	\$ 1,586,104	\$ 1,434,321	-10%	\$ 561,127	256%



(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 \$1.15 million from its General Fund and \$1.66 million from the Whatcom County EMS Fund through 10/31/09.

October 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	1,788,792	1,943,660	9	2,267,830	86
Expenses	1,723,227	1,781,991	3	2,131,150	84
Projected/Budgeted Ending Balance	\$ 494,193	\$ 642,323	30%	\$ 617,334	104%

Facilities Administration Fund #530					
Budgeted Beginning Balance	\$ 1,198,122	\$ 1,310,659	9%	\$ 1,310,659	100%
Revenues	1,851,603	1,731,241	-7	2,127,261	81
Expenses	1,623,772	2,194,075	35	2,998,846	73
Projected/Budgeted Ending Balance	\$ 1,425,953	\$ 847,825	-41%	\$ 439,074	193%

Telecommunication Fund #540					
Budgeted Beginning Balance	\$ 955,032	\$ 511,032	-46%	\$ 511,032	100%
Revenues	359,967	289,919	-19	404,805	72
Expenses*	800,723	307,121	-62	398,216	77
Projected/Budgeted Ending Balance	\$ 514,276	\$ 493,830	-4%	\$ 517,621	95%

*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	827,840	967,721	17	1,235,982	78
Expenses	1,264,137	1,160,109	-8	1,402,636	83
Projected/Budgeted Ending Balance	\$ 4,507,718	\$ 4,366,229	-3%	\$ 4,391,963	99%

Unemployment Compensation Fund #561					
Budgeted Beginning Balance	\$ 275,296	\$ 223,840	-19%	\$ 223,840	100%
Revenues*	9,189	404,434	4301	588,584	69
Expenses	45,731	72,249	58	158,385	46
Projected/Budgeted Ending Balance	\$ 238,754	\$ 556,025	133%	\$ 654,039	85%

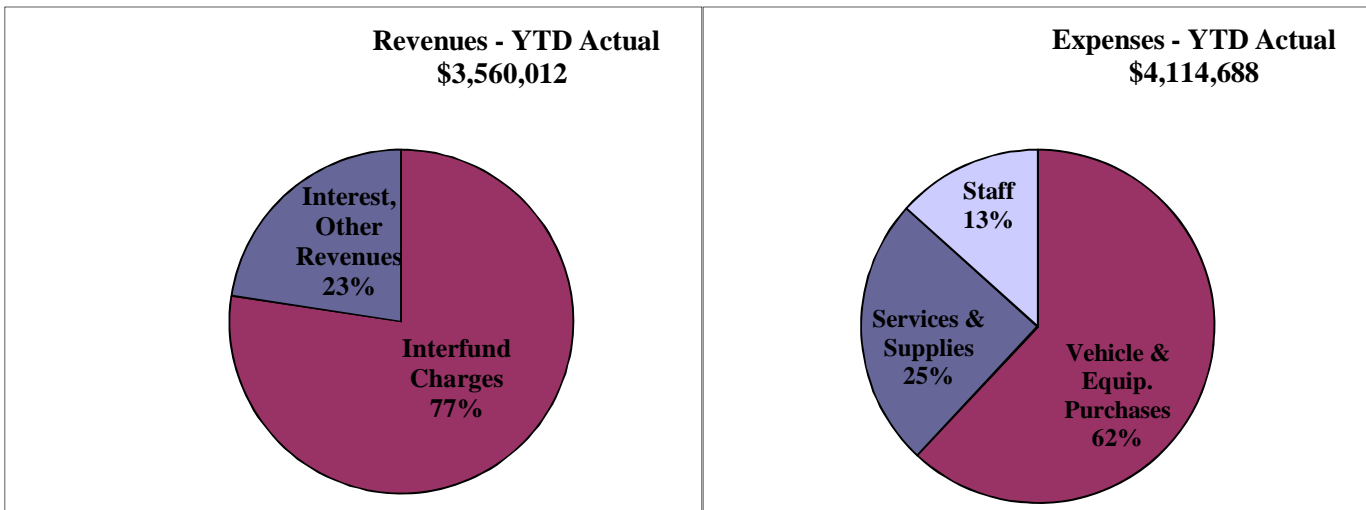
*2009: Increase in revenue attributable to the City using savings from a temporary reduction in life insurance costs (\$120K for FY 2009) and from a decrease in employer's contribution to PERS (\$400K for FY 2009) to increase its unemployment reserves.

Worker's Comp Self-Insurance Fund #562					
Budgeted Beginning Balance	\$ 913,892	\$ 865,003	-5%	\$ 865,003	100%
Revenues	523,261	491,887	-6	582,536	84
Expenses	578,863	601,745	4	766,407	79
Projected/Budgeted Ending Balance	\$ 858,290	\$ 755,145	-12%	\$ 681,132	111%

Health Benefits Fund #565					
Budgeted Beginning Balance	\$ 1,272,460	\$ 1,502,465	18%	\$ 1,502,465	100%
Revenues	8,459,720	9,102,368	8	10,910,559	83
Expenses	8,280,485	8,741,916	6	11,128,298	79
Projected/Budgeted Ending Balance	\$ 1,451,695	\$ 1,862,917	28%	\$ 1,284,726	145%

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

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Fleet Fund #510, Internal Service					
Budgeted Beginning Balance	\$ 5,675,532	\$ 5,897,881	4%	\$ 5,897,881	100%
Revenues					
Operating Revenues - Interfund	(1) 5,020,163	2,754,932	-45	3,092,865	89
Investment Interest	218,734	146,854	-33	204,011	72
Other Miscellaneous Revenues	15,300	91	-99	-	0
Other Financing Sources	177,653	658,135	270	200,000	329
Total Revenues	5,431,850	3,560,012	-34	3,496,876	102
Operating Expenses					
Salaries, Wages & Benefits	529,781	549,802	4	685,637	80
Supplies	256,379	277,465	8	332,863	83
Services-Professional, Repairs, Utilities	179,350	156,323	-13	236,589	66
Interfund-Parts, Services & Supplies	528,048	582,056	10	777,773	75
Total Operating Expenses	1,493,558	1,565,646	5	2,032,862	77
Capital & Debt Expenses					
Capital Outlay - Vehicles & Equipment	3,792,120	2,549,042	-33	2,902,267	88
Debt-(Principal & Interest), Interfund Loans, & Transfers	-	-	0	-	0
Total Capital & Debt Expenses	3,792,120	2,549,042	-33	2,902,267	88
Total Expenses	5,285,678	4,114,688	-22	4,935,129	83
Projected/Budgeted Ending Balance	\$ 5,821,704	\$ 5,343,205	-8%	\$ 4,459,628	120%



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

October 2009
City of Bellingham
Cash and Investments Report

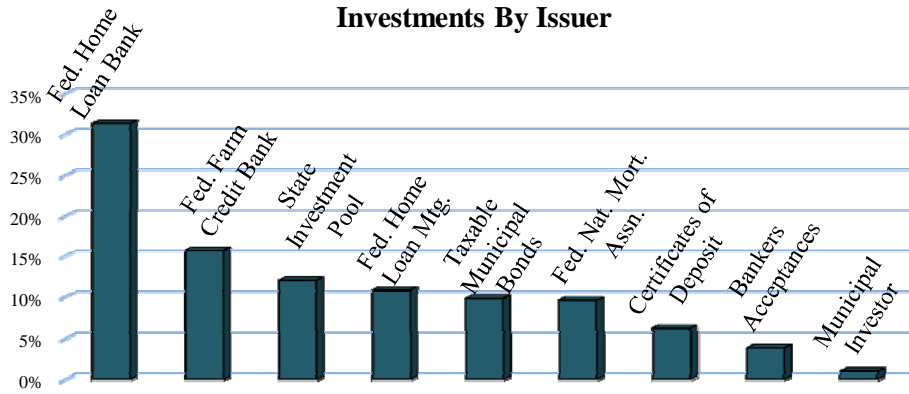
Unrestricted-Cash & Investments	Prior Month Ending Bal.	Cash Increase	Cash Decrease	Current Ending Bal.
General Fund	\$ 5,607,193	\$ 4,467,155	\$ 5,431,730	\$ 4,642,619
General Fund Reserve	8,621,458	4,758		8,626,216
Street	8,781,362	1,055,123	1,538,717	8,297,769
Arterial, Paths - Street Funds	46,303	26		46,329
Technology Replacement and Reserve	1,633,138	899	6,187	1,627,851
Park Acquisition	246,741	136		246,877
Capital Maintenance	2,293,632	465,979	914,214	1,845,397
Library Gift	56,497	739	3,106	54,130
Settlement Funds	1,438,080	21,024	10,257	1,448,847
Real Estate Excise Tax Funds	6,177,957	176,247	753,967	5,600,236
Police Special Revenue Funds	1,023,197	80,664	43,580	1,060,281
Public Safety Dispatch	1,915,193	125,216	388,740	1,651,668
Park Funds	8,574,922	72,737	236,049	8,411,610
Tourism	397,265	121,731	98,635	420,361
Community Development Block Grant	(455,899)	556,627	351,396	(250,668)
Home Investment Partnership Grant	(32,540)	51,041	11,801	6,700
Debt & LID Funds	683,299	256,653	1,497	938,455
Construction				
Water	5,577,538	1,703,919	1,701,907	5,579,550
Wastewater	13,142,160	1,383,172	1,636,209	12,889,123
Storm/Surface Water Utility	3,945,836	376,317	362,953	3,959,200
Solid Waste	7,463,741	137,293	113,966	7,487,068
Cemetery	(13,797)	35,121	50,004	(28,680)
Golf Course	156,960	24,265	13,285	167,941
Parking Services	998,562	189,973	172,177	1,016,357
Medic One	1,379,198	712,211	588,954	1,502,454
Development Services	913,760	133,710	148,718	898,752
Fleet Administration	5,208,095	347,970	200,512	5,355,554
Purchasing/Material Management	689,383	155,645	179,102	665,927
Facilities Administration	1,038,844	149,059	335,306	852,597
Telecommunications	501,943	18,221	23,995	496,169
Claims and Litigation	4,650,065	68,547	352,162	4,366,450
Unemployment Compensation	461,903	94,270	148	556,025
Workers Comp Self-Insurance	673,322	47,575	45,115	675,782
Health Benefits	1,826,806	885,976	859,187	1,853,594
Fire and Police Pension Funds	8,963,294	120,970	232,212	8,852,051
Trust & Deposit Funds	750,699	5,117,203	106,869	5,761,033
Payroll & Accounts Payable Funds	3,131,958	15,557,595	15,494,487	3,195,066
Greenways Endowment	3,264,422	5,827		3,270,249
Natural Resources Protect & Restore	1,598,590	882	2,324	1,597,148
Total Cash & Investments	113,331,080	34,722,476	32,409,468	115,644,088
Restricted Cash & Investments -Debt, Construction				
Water (Restricted for Debt & Construction)	9,852,868	218,227	268,755	9,802,341
Wastewater (Restricted for Debt & Construction)	2,887,538	225,886	4,391	3,109,033
Solid Waste - Restricted for Debt Svc P&I	382,303	58,076		440,379
Cemetery - Preneed Trust & Endowed Care	497,561	3,084		500,645
Parking - Restricted for Debt Svc P&I		11,169		11,169
Total Restricted Cash & Investments	13,620,270	516,442	273,146	13,863,567
Total City Funds Available	\$ 126,951,350	\$ 35,238,918	\$ 32,682,614	\$ 129,507,655
Discrete Component Units (Restricted)				
Public Facilities District	\$ 2,159,965	\$ 182,338	\$ 151,288	\$ 2,191,015
Public Development Authority	29,508	40,035	28,273	41,270
Total Discrete Component Unit Funds	\$ 2,189,473	\$ 222,373	\$ 179,561	\$ 2,232,285

**October 2009
City of Bellingham
Investment Summary**

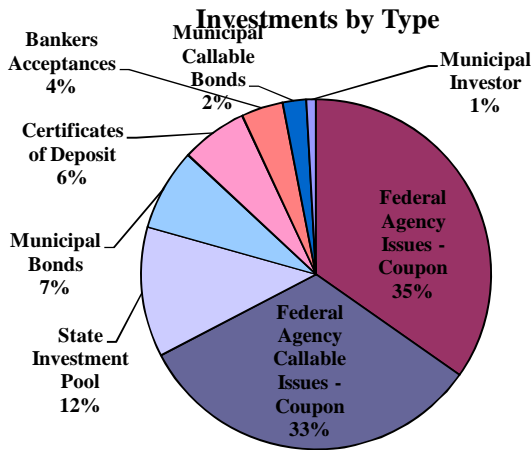
Portfolio Summary	Book Value	Term in Years	YTM/C 365Equiv.
Investments By Type			
State Investment Pool	\$ 15,663,235	0.0	0.42%
Municipal Investor	1,210,995	0.0	0.25%
Certificates of Deposit	8,000,000	1.0	1.58%
Bankers Acceptances	4,977,750	0.5	0.93%
Federal Agency Issues - Coupon	45,276,394	2.0	2.87%
Federal Agency Callable Issues - Coupon	42,551,157	3.5	2.92%
Municipal Bonds	9,895,876	2.4	3.57%
Municipal Callable Bonds	2,834,041	3.9	3.90%
Investments - Total & Average	\$130,409,448	2.2	2.49%
Year to Date Interest Received	\$ 3,664,705		
Year to Date Interest Earned	\$ 3,818,574		
Effective Rate of Return on Interest Earned	3.09%		

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.

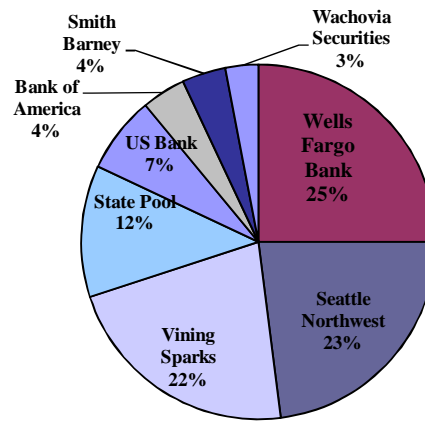
Investments By Issuer



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%
September 2009	37	127,276,435	2.63%	0.47%	2.69%
October 2009	37	\$130,409,448	2.49%	0.42%	2.59%

City of Bellingham Discrete Component Units

October 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	939,026	830,723	-12	1,185,769	70
Interest Income	332,848	79,698	-76	46,905	170
Other Income	43,744	7,182	-84	2,544	282
Grant Revenue	1,687,438	376,970	-78	758,809	50
Misc Revenue	125	37,545	29936	-	100
Total Revenues	3,003,181	1,332,118	-56	1,994,027	67
Operating Expenditures					
Salaries & Benefits	56,937	40,949	-28	73,404	56
Supplies & Miscellaneous	2,483	266	-89	840	32
Insurance	5,459	8,352	53	5,623	149
Services-Professional, Repairs, Utilities	15,943	22,007	38	23,271	95
Intergovernmental Services	352,485	8,950	-97	735,874	1
Total Operating Expenditures	433,307	80,524	-81	839,012	10
Capital and Debt Expenditures					
Capital Costs	8,775,062	2,808,393	-68	4,311,135	65
Debt-Principal & Interest	322,981	947,936	193	537,597	176
Total Capital and Debt Expenditures	9,098,043	3,756,329	-59	4,848,732	77
Total Expenditures	9,531,350	3,836,853	-60	5,687,744	67
Projected/Budgeted Ending Balance	\$ 5,247,170	\$ 1,647,592	-69%	\$ 458,610	359%

October 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	261	N/A	-	100
Other Income	N/A	170,000	N/A	350,000	49
Total Revenues	N/A	170,261	N/A	350,000	49
Operating Expenditures					
Salaries & Benefits	N/A	34,415	N/A	134,430	26
Supplies & Miscellaneous	N/A	5,290	N/A	16,110	33
Insurance	N/A	8,297	N/A	-	100
Services-Professional, Repairs, Utilities	N/A	88,719	N/A	189,460	47
Intergovernmental Services	N/A	878	N/A	10,000	9
Total Operating Expenditures	N/A	137,599	N/A	350,000	39
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	137,599	N/A	350,000	39
Projected/Budgeted Ending Balance	N/A	\$ 40,272	N/A	\$ 7,610	529%

*The PDA began operations in the Fall of 2008.