

CITY OF BELLINGHAM - JANUARY 2010 FINANCIAL REPORT

Beginning Budget Balances are not shown because the 2010 Budget re-appropriation process has not been completed.

Highlights

- Citywide revenues of \$12.6 million are 7% of the annual budget. Operating expenditures of \$10.8 million are 7% of the annual budget. Capital expenditures of \$1.4 million are 4% of the annual budget.
- General Fund revenues of \$4.3 million are 7% of the annual budget. General Fund operating expenditures of \$4.7 million are 8% of the annual budget.
- The City had \$120.4 million invested earning an average of 2.31%, compared to earnings of 3.47% 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>

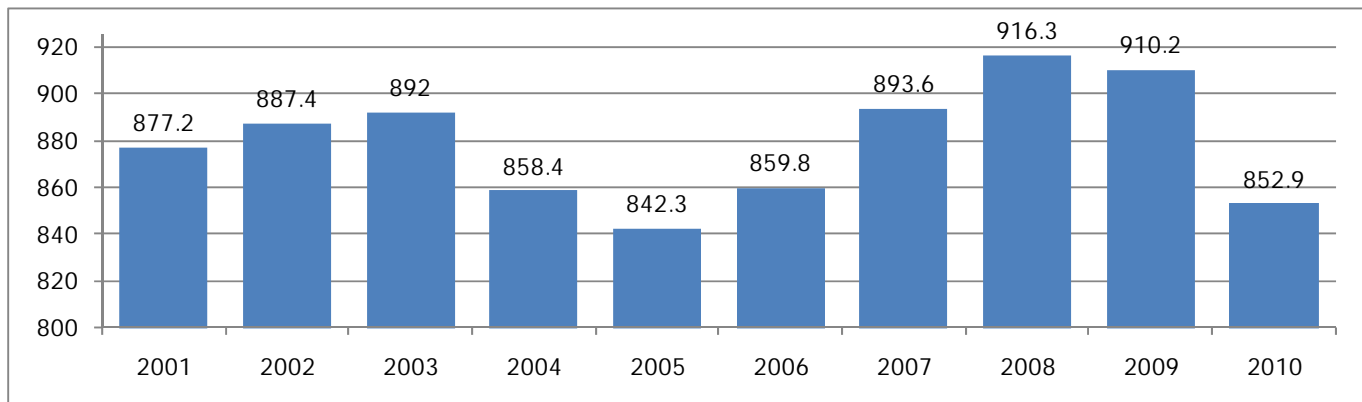
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Citywide – Cash & Investments		Citywide – Investment Interest Received		Citywide – Operating Expenditures	
1/31/2010	\$ 122,550,057	1/31/2010	\$ 261,778	1/31/2010	\$ 10,807,134
1/31/2009	138,920,376	1/31/2009	440,321	1/31/2009	10,517,522
Decrease	-11.8% \$ (16,370,319)	Decrease	-40.5% \$ (178,543)	Increase	2.8% \$ 289,612
General Fund – Revenues*		General Fund – Operating Expenditures		General Fund – Salaries & Benefits Exp.	
1/31/2010	\$ 4,332,945	1/31/2010	\$ 4,687,827	1/31/2010	\$ 3,632,290
1/31/2009	4,847,056	1/31/2009	4,688,566	1/31/2009	3,741,922
Decrease	-10.6% \$ (514,111)	Decrease	0.0% \$ (739)	Decrease	-2.9% \$ (109,632)

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

Citywide Total Budgeted Positions in FTE's (Full - Time Equivalents)



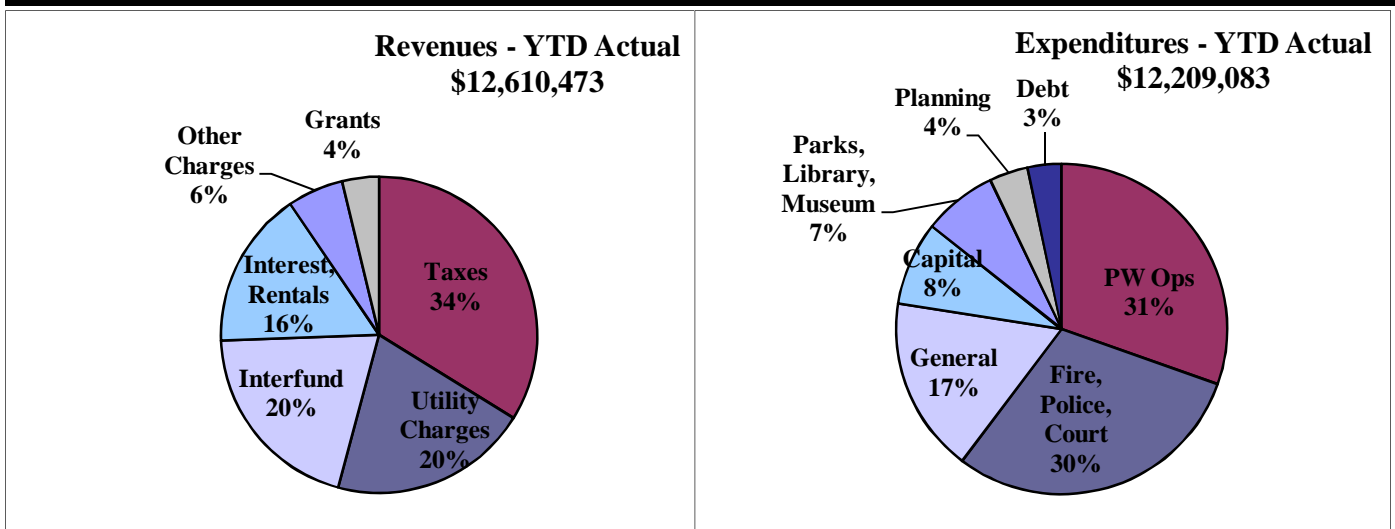
Please refer questions or comments on financial reports to John Carter, Finance Director, or Kipp Drummond, Accounting Manager.

City Website: <http://www.cob.org>

Financial Reports Website: <http://www.cob.org/government/departments/finance/reports.aspx>

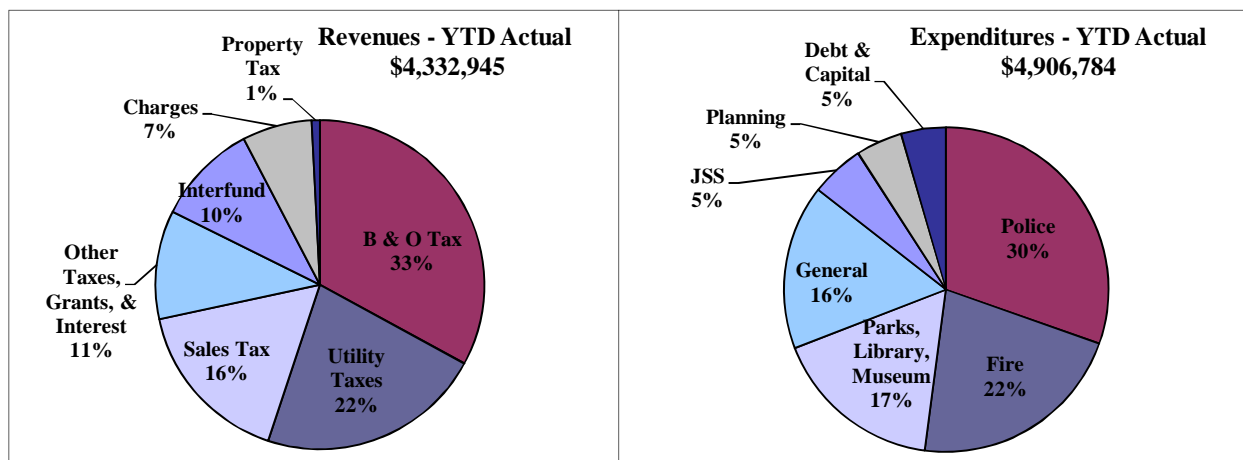
January 2010
City of Bellingham
Citywide, All Funds, Combined Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance					
Revenues					
Property Taxes	69,382	55,258	-20	18,705,488	0
Sales Tax	1,277,517	1,246,558	-2	16,500,000	8
B & O Tax	1,591,906	1,427,660	-10	11,132,381	13
Utility Taxes	1,271,450	1,056,401	-17	14,637,150	7
Other Taxes	425,541	478,641	12	5,456,000	9
Grants, Entitlements, Revenue Sharing	921,629	474,875	-48	15,922,038	3
Utility Charges for Services	2,640,022	2,569,864	-3	35,496,525	7
Other Charges, Fines, Permits, Licenses	862,382	722,160	-16	12,226,012	6
Interest, Rentals, Bonds, Other Revenues	1,853,126	2,031,716	10	17,976,509	11
Interfund Sales & Service	2,275,520	2,293,081	1	24,984,368	9
Interfund Loans & Transfers	299,431	254,259	-15	5,102,750	5
Total Revenues	13,487,906	12,610,473	-7	178,139,221	7
Operating Expenditures					
General Governmental Services	1,981,767	2,097,821	6	27,148,522	8
Fire, Police, Municipal Court	3,558,095	3,646,913	2	47,157,201	8
Public Works Operations	3,613,060	3,714,266	3	54,796,387	7
Planning, Hearing Examiner	439,456	465,498	6	8,066,007	6
Libraries, Museums, Parks	925,144	882,636	-5	13,594,785	6
Total Operating Expenditures	10,517,522	10,807,134	3	150,762,902	7
Capital and Debt Expenditures					
Capital Expenditures	700,154	997,374	42	23,560,976	4
Debt Service, Loans, Transfers	425,343	404,575	-5	14,088,584	3
Total Capital and Debt Expenditures	1,125,497	1,401,949	25	37,649,560	4
Total Expenditures	11,643,019	12,209,083	5	188,412,462	6
Projected/Budgeted Ending Balance	\$ 1,844,887	\$ 401,390	-78%	\$ (10,273,241)	-4%



January 2010
City of Bellingham
General Fund Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance					
Revenues					
Property Tax	46,757	36,192	-23	12,196,478	0
Sales Tax (1)	740,504	718,113	-3	9,500,000	8
B & O Tax	1,591,906	1,427,660	-10	11,132,381	13
Utility Taxes	1,152,065	958,983	-17	13,357,150	7
Other Taxes	243,645	227,691	-7	2,721,000	8
Grants, Entitlements, Revenue Sharing	280,451	159,805	-43	2,474,326	6
Charges, Fines, Permits, Licenses	299,742	295,121	-2	4,114,874	7
Interest, Rentals, Bonds, Other Revenues	98,673	75,015	-24	968,327	8
Interfund Sales & Service	315,812	352,425	12	4,691,641	8
Interfund Loans & Transfers	77,501	81,940	6	1,072,704	8
Total Revenues	4,847,056	4,332,945	-11	62,228,881	7
Operating Expenditures					
Executive	125,943	111,588	-11	998,018	11
Legislative	33,852	35,765	6	438,426	8
Hearings Examiner	14,672	14,892	1	186,670	8
Museum	102,029	107,015	5	1,474,867	7
Library	317,520	237,676	-25	3,498,274	7
Finance	150,304	141,336	-6	1,812,578	8
Human Resources	94,653	89,848	-5	1,254,996	7
Information Technology	313,471	325,901	4	2,589,129	13
Legal	105,560	102,433	-3	1,475,139	7
Judicial & Support Services	263,460	260,927	-1	3,017,156	9
Parks & Recreation	453,787	487,903	8	7,328,867	7
Planning & Community Development	207,102	214,414	4	3,425,805	6
Fire	1,105,436	1,066,068	-4	13,264,398	8
Police	1,400,777	1,492,061	7	19,514,186	8
Total Operating Expenditures	4,688,566	4,687,827	0	60,278,509	8
Capital and Debt Expenditures					
Capital Expenditures				0	
Debt Service, Loans, Transfers	235,093	218,957	-7	3,770,218	6
Total Capital and Debt Expenditures	235,093	218,957	-7	3,770,218	6
Total Expenditures	4,923,659	4,906,784	0	64,048,727	8
Projected/Budgeted Ending Balance	\$ (76,603)	\$ (573,839)	649%	\$ (1,819,846)	32%



(1) 2009: Beginning in FY 2009, the General Fund's allocation of sales tax revenue was increased from 50% to 57.5%.

Janaury 2010
City of Bellingham
Available General Fund Reserve Report - Projected Year End Balance

2010 Adopted Budget with Amendments	Beginning Budget	Undesignated Balance	Designated Balance (1)	Combined Balance
Adopted Beginning Available Resources	\$ 12,540,767	-	-	-
Adopted Budgeted Revenues	62,228,881	-	-	-
Adopted Budgeted Expenditures	\$ 64,048,727	-	-	-
Adopted Available Ending Unrestricted Balance		\$ -	\$ 10,720,921	\$ 10,720,921
Adjustments affecting Available Ending Balance				
General Fund Budget Ordinances/Transfers:		-	-	-
Projected 12/31/10 Available Ending Balance		\$ -	\$ 10,720,921	\$ 10,720,921

Notes

(1) Designated Balance amounts are reserved by Council in the 2010 Revised Budget as follows: General Fund Reserve of \$8,654,000 and Other Departmental Reserves of \$1,300,103.

January 2010
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					
Revenues	120,842	44,866	-63	648,484	7
Expenditures	63,763	195	-100	1,116,206	0
Projected/Budgeted Ending Balance	\$ 57,079	\$ 44,671	-22%	\$ (467,722)	-10%

Olympic/Oeser Settlement Funds Funds #130					
Budgeted Beginning Balance					
Revenues	4,793	3,011	-37	25,262	12
Expenditures	1,262	726	-42	7,000	10
Projected/Budgeted Ending Balance	\$ 3,531	\$ 2,285	-35%	\$ 18,262	13%

Real Estate Excise Tax Funds #140					
Budgeted Beginning Balance					
Revenues*	184,205	203,450	10	2,448,275	8
Expenditures	20,960	45,220	116	3,370,827	1
Projected/Budgeted Ending Balance	\$ 163,245	\$ 158,230	-3%	\$ (922,552)	-17%

Police Special Rev Funds #150					
Budgeted Beginning Balance					
Revenues	69,054	72,927	6	339,414	21
Expenditures	24,753	16,420	-34	330,249	5
Projected/Budgeted Ending Balance	\$ 44,301	\$ 56,507	28%	\$ 9,165	617%

Public Safety Dispatch Fund #160					
Budgeted Beginning Balance					
Revenues	162,481	109,121	-33	4,173,155	3
Expenditures	358,575	325,582	-9	4,508,734	7
Projected/Budgeted Ending Balance	\$ (196,094)	\$ (216,461)	10%	\$ (335,579)	65%

Parks Funds #170 (includes Beyond Greenways III & Park Impact Fees)					
Budgeted Beginning Balance					
Revenues*	110,710	68,432	-38	5,095,844	1
Expenditures*	30,795	73,489	139	5,664,562	1
Projected/Budgeted Ending Balance	\$ 79,915	\$ (5,057)	-106%	\$ (568,718)	1%

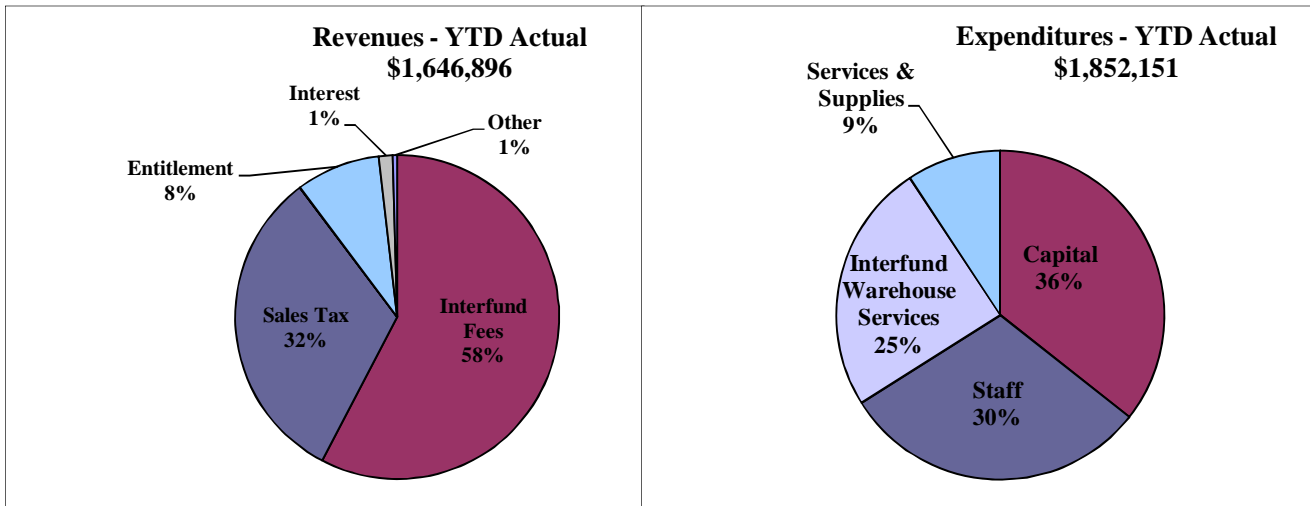
*2010: Revenue and expense budgets include \$2.0 million for a grant funded project to build an overwater boardwalk that's still in the permitting stage.

Tourism Fund #180					
Budgeted Beginning Balance					
Revenues	61,589	58,599	-5	882,837	7
Expenditures	4,442	8,625	94	777,837	1
Projected/Budgeted Ending Balance	\$ 57,147	\$ 49,974	-13%	\$ 105,000	48%

Community Development Grants Fund #190 & 191					
Budgeted Beginning Balance					
Revenues	57,765	33,828	-41	1,884,033	2
Expenditures	48,292	54,457	13	1,884,033	3
Projected/Budgeted Ending Balance	\$ 9,473	\$ (20,629)	-318%	\$ -	

**January 2010
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						
Revenues						
Sales Tax	(1)	537,012	528,445	-2	7,000,000	8
Federal/State Grants				0	604,000	0
Entitlements		138,149	139,137	1	1,875,694	7
Interfund Fees		991,648	949,615	-4	6,686,297	14
Investment Interest		32,116	22,198	-31	242,930	9
Other Revenues		23,418	7,501	-68	932,390	1
Other Financing Sources				0	8,100	0
Total Revenues		1,722,343	1,646,896	-4	17,349,411	9
Operating Expenditures						
Salaries, Wages & Benefits		595,015	563,154	-5	7,119,401	8
Supplies		39,465	9,629	-76	764,502	1
Services-Professional, Repairs, Utilities		77,843	162,099	108	2,918,041	6
Intergovernmental Services, Taxes, & Fees				0	75,000	0
Interfund-Warehouse & Services		508,403	457,223	-10	3,357,145	14
Total Operating Expenditures		1,220,726	1,192,105	-2	14,234,089	8
Capital and Debt Expenditures						
Capital Outlay		153,899	660,046	329	4,838,000	14
Debt-(Principal & Interest), Interfund Loans, & Transfers				0	266,300	0
Total Capital and Debt Expenditures		153,899	660,046	329	5,104,300	13
Total Expenditures		1,374,625	1,852,151	35	19,338,389	10
Projected/Budgeted Ending Balance		\$ 347,718	\$ (205,255)	-159%	\$ (1,988,978)	10%



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

January 2010
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					
Revenues	377,934	298,012	-21	4,936,851	6
Expenses	372,995	357,218	-4	5,399,650	7
Projected/Budgeted Ending Balance	\$ 4,939	\$ (59,206)	-1299%	\$ (462,799)	13%

Solid Waste Fund #440					
Budgeted Beginning Balance					
Revenues	147,242	117,187	-20	1,677,856	7
Expenses	55,205	53,145	-4	2,104,585	3
Projected/Budgeted Ending Balance	\$ 92,037	\$ 64,042	-30%	\$ (426,729)	-15%

Cemetery Fund #456					
Budgeted Beginning Balance					
Revenues	56,702	29,258	-48	544,830	5
Expenses	36,263	35,816	-1	542,578	7
Projected/Budgeted Ending Balance	\$ 20,439	\$ (6,558)	-132%	\$ 2,252	-291%

Golf Course Fund #460*					
Budgeted Beginning Balance					
Revenues	15,618	16,005	2	192,256	8
Expenses	3,588	3,710	3	155,238	2
Projected/Budgeted Ending Balance	\$ 12,030	\$ 12,295	2%	\$ 37,018	33%

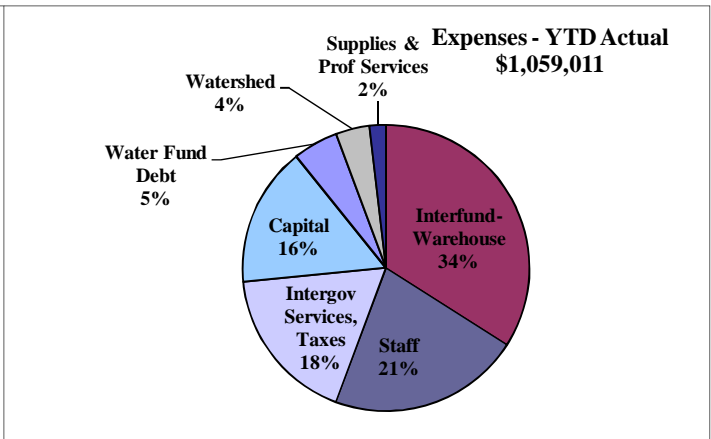
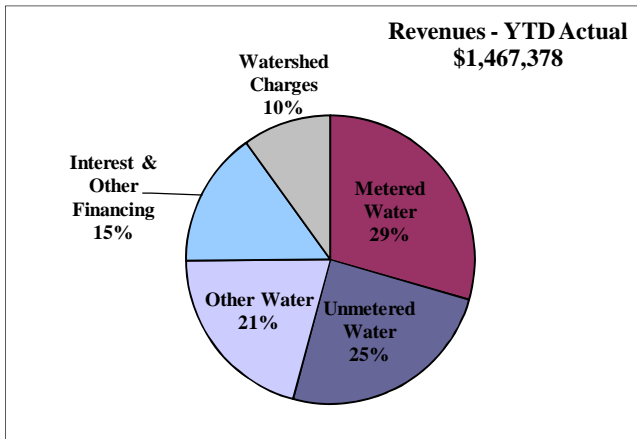
*As of January 2008, the Golf Course is operated by a private company under lease from the City.

Development Services Fund #475					
Budgeted Beginning Balance					
Revenues	149,826	67,400	-55	1,914,591	4
Expenses	166,451	176,709	6	1,881,662	9
Projected/Budgeted Ending Balance	\$ (16,625)	\$ (109,309)	557%	\$ 32,929	-332%

<i>Development Services Activity YTD</i>	<u>2009</u>	<u>2010</u>
<i>Permits</i>	46	33
<i>Units</i>	8	5
<i>Valuation (\$millions)</i>	\$3.1	\$2.5

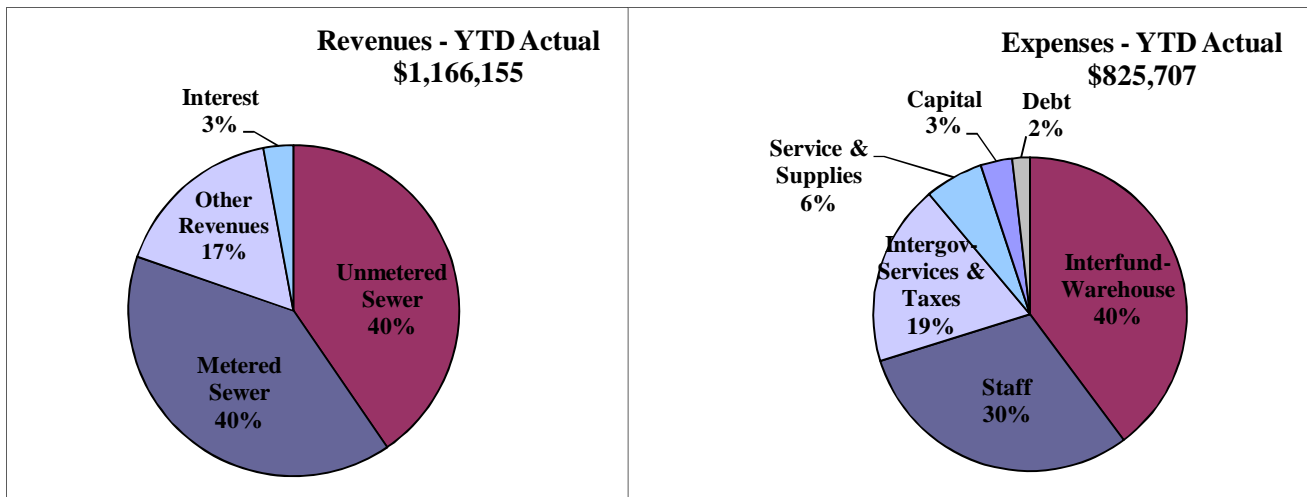
January 2010
City of Bellingham
Water Fund Operating Statement

Water Fund #410	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance - Water/Watershed Combined					
Budgeted Beginning Balance - Water Operations					
Revenues					
Unmetered Water	339,935	362,143	7	4,457,432	8
Metered Water	506,939	432,549	-15	7,136,245	6
Other Water System Charges	116,979	303,996	160	1,488,592	20
Investment Interest	37,873	25,390	-33	251,777	10
Other Revenues	189,144	180,079	-5	812,940	22
Other Financing Sources		12,083	0	210,000	6
Total Revenues	\$ 1,190,870	\$ 1,316,240	11%	\$ 14,356,986	9%
Operating Expenses					
Salaries, Wages & Benefits	220,650	230,050	4	2,935,182	8
Supplies & Services-Professional, Repairs, Utilities	8,356	19,452	133	2,894,270	1
Intergovernmental Services, Taxes, & Fees	188,318	187,917	0	2,814,313	7
Interfund-Warehouse & Services	332,264	359,937	8	3,998,168	9
Total Operating Expenses	\$ 749,588	\$ 797,356	6%	\$ 12,641,933	6%
Capital and Debt Expenses					
Capital Outlay	406,777	166,986	-59	900,000	19
Debt-(Principal & Interest), Interfund Loans, & Transfers	52,990	53,887	2	943,175	6
Total Capital and Debt Expenses	\$ 459,767	\$ 220,873	-52%	\$ 1,843,175	12%
Total Expenses	\$ 1,209,355	\$ 1,018,229	-16%	\$ 14,485,108	7%
Projected/Budgeted Ending Balance - Water Operations	\$ (18,485)	\$ 298,011	1712%	\$ (128,122)	-233%
Budgeted Beginning Balance - Watershed Activity					
Revenues					
Watershed Charges	169,918	144,865	-15	2,080,000	7
Demand Charges	1,728	1,536	-11	25,000	6
Investment Interest & Other Revenue	21,032	4,737	-77	23,738	20
Other Financing Sources			0	-	0
Total Revenues	192,678	151,138	-22	2,128,738	7
Operating Expenses					
Supplies & Services			0	104,500	0
Intergovernmental Services, Taxes, & Fees	31,490	27,598	-12	398,253	7
Total Operating Expenses	31,490	27,598	-12	502,753	5
Capital and Debt Expenses					
Capital Outlay	2,952	667	-77	1,000,000	0
Debt-(Principal & Interest), Interfund Loans, & Transfers	14,033	12,517	-11	1,523,883	1
Total Capital and Debt Expenses	16,985	13,184	-22	2,523,883	1
Total Expenses	48,475	40,782	-16	3,026,636	1
Projected/Budgeted Ending Balance - Watershed Activity	\$ 144,203	\$ 110,356	-23%	\$ (897,898)	-12%
Projected/Budgeted Ending Balance - Water/Watershed Combined	\$ 125,718	\$ 408,367	225%	\$ (1,026,020)	-40%



**January 2010
City of Bellingham
Wastewater Fund Operating Statement**

Wastewater Fund #420, Enterprise	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance					
Revenues					
Unmetered Sewer	(1) 474,914	471,614	-1	6,583,211	7
Metered Sewer	(1) 544,124	464,836	-15	6,867,384	7
Investment Interest	62,271	34,014	-45	413,138	8
Other Revenues	(2) 246,732	195,691	-21	2,990,470	7
Other Financing Sources			0	-	100
Total Revenues	1,328,041	1,166,155	-12	16,854,203	7
Operating Expenses					
Salaries, Wages & Benefits	253,812	251,073	-1	3,169,651	8
Supplies	17,131	34,736	103	799,023	4
Services-Professional, Repairs, Utilities	10,413	14,972	44	3,151,995	0
Intergovernmental Services, Taxes, & Fees	167,147	154,441	-8	2,259,299	7
Interfund-Warehouse & Services	333,876	328,615	-2	3,266,172	10
Total Operating Expenses	782,379	783,837	0	12,646,140	6
Capital and Debt Expenses					
Capital Outlay	43,126	26,707	-38	6,426,500	0
Debt-(Principal & Interest), Interfund Loans, & Transfers	21,663	15,163	-30	2,231,645	1
Total Capital and Debt Expenses	64,789	41,870	-35	8,658,145	0
Total Expenses	847,168	825,707	-3	21,304,285	4
Projected/Budgeted Ending Balance	\$ 480,873	\$ 340,448	-29%	\$ (4,450,082)	-8%

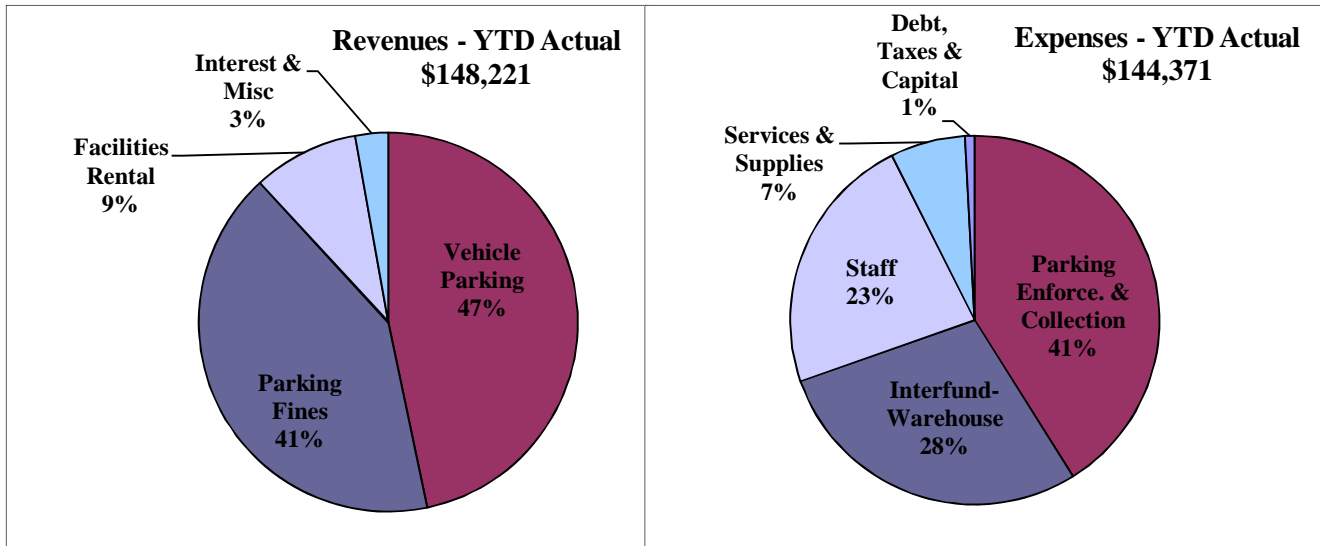


(1) 2009: Wastewater utility rates increased in FY 2009, resulting in increased utility revenue as compared to the prior year.
 (2) 2008: Includes one time sewer hook up fee of \$2 million for Encogen Northwest Plant.

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 12/31/09, the ratio was 4.74. At 1/31/10, the ratio is estimated at 6.64.

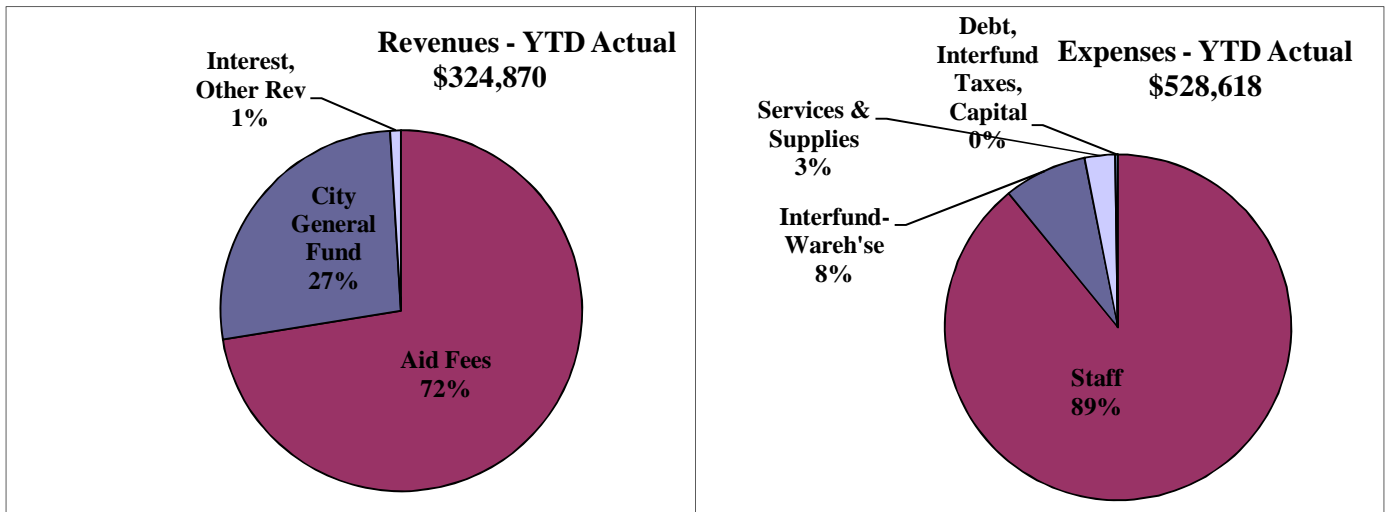
**January 2010
City of Bellingham
Parking Services Fund Operating Statement**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Parking Fund #465, Enterprise					
Budgeted Beginning Balance					
Revenues					
Vehicle Parking	96,322	69,240	-28	1,575,787	4
Parking Infraction Fines	43,794	61,424	40	850,000	7
Facilities Rental	13,976	13,408	-4	134,111	10
Investment Interest	3,830	2,707	-29	31,597	9
Miscellaneous Revenues	1,155	1,442	25	16,800	9
Total Revenues	159,077	148,221	-7	2,608,295	6
Operating Expenses					
Salaries, Wages & Benefits	36,652	33,109	-10	447,170	7
Supplies	986	148	-85	284,540	0
Services-Professional, Repairs, Utilities	6,614	9,350	41	619,778	2
Intergovernmental Services, Taxes, & Fees		74	0	7,770	1
Parking Infraction Enforcement/Collection	55,174	59,274	7	711,286	8
Interfund-Warehouse & Services	44,598	41,247	-8	338,127	12
Total Operating Expenses	144,024	143,202	-1	2,408,671	6
Capital and Debt Expenses					
Capital Outlay			0	-	0
Debt-(Principal & Interest), Interfund Loans, & Transfers	1,512	1,169	-23	134,024	1
Total Capital and Debt Expenses	1,512	1,169	-23	134,024	1
Total Expenses	145,536	144,371	-1	2,542,695	6
Projected/Budgeted Ending Balance	\$ 13,541	\$ 3,850	-72%	\$ 65,600	6%



**January 2010
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						
Revenues						
Special Purpose Tax	(1)	42,010	42,042	0	522,396	8
Less Transfers of Special Purpose Tax to Whatcom Cty	(1)(a)	(42,010)	(42,042)	0	(522,396)	8
Ambulance & Emergency Aid Fees		278,592	235,356	-16	3,486,668	7
City of Bellingham - General Fund		85,509	86,364	1	1,036,371	8
Intergovernmental Revenue - Whatcom County & others	(2)	280,431		-100	3,323,218	0
Investment Interest		5,984	2,925	-51	33,086	9
Other Revenues & Financing Sources		168	225	34	1,000	23
Total Revenues		650,684	324,870	-50	7,880,343	4
Operating Expenses						
Salaries, Wages & Benefits		403,049	470,971	17	5,308,323	9
Supplies		6,677	947	-86	556,951	0
Services-Professional, Repairs, Utilities		21,493	14,258	-34	392,507	4
Intergovernmental Services, Taxes, & Fees		1,598	1,340	-16	37,394	4
Interfund-Warehouse & Services		40,928	41,102	0	1,459,522	3
Total Operating Expenses		473,745	528,618	12	7,754,697	7
Capital & Debt Expenses						
Capital Outlay				0	120,000	0
Debt-(Principal & Interest), Interfund Loans, & Transfers				0	-	0
Total Capital & Debt Expenses		-	-	0	120,000	0
Total Expenses		473,745	528,618	12	7,874,697	7
Projected/Budgeted Ending Balance		\$ 176,939	\$ (203,748)	-215%	\$ 5,646	-3609%



(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) 2010: Per Interlocal Agreement (through 1/31/10 - January payments arrived late and were not recorded until mid-February).

Whatcom County has contributed \$115.9 thousands from its General Fund. Medic One has recognized \$111.2 thousands in revenue in 2010 from the Whatcom County EMS Fund.

January 2010
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					
Revenues	175,361	166,666	-5	2,129,516	8
Expenses	133,954	158,625	18	2,131,443	7
Projected/Budgeted Ending Balance	\$ 41,407	\$ 8,041	-81%	\$ (1,927)	-417%

Facilities Administration Fund #530					
Budgeted Beginning Balance					
Revenues	192,825	166,810	-13	2,078,323	8
Expenses	129,318	149,014	15	2,363,863	6
Projected/Budgeted Ending Balance	\$ 63,507	\$ 17,796	-72%	\$ (285,540)	-6%

Telecommunication Fund #540					
Budgeted Beginning Balance					
Revenues	31,877	19,553	-39	227,798	9
Expenses	25,024	83,258	233	404,779	21
Projected/Budgeted Ending Balance	\$ 6,853	\$ (63,705)	-1030%	\$ (176,981)	36%

Claims & Litigation Fund #550					
Budgeted Beginning Balance					
Revenues	89,080	92,571	4	1,103,429	8
Expenses	29,739	26,372	-11	1,072,017	2
Projected/Budgeted Ending Balance	\$ 59,341	\$ 66,199	12%	\$ 31,412	211%

Unemployment Compensation Fund #561					
Budgeted Beginning Balance					
Revenues	2,905	13,883	378	180,620	8
Expenses*	-	-	0	621,871	0
Projected/Budgeted Ending Balance	\$ 2,905	\$ 13,883	378%	\$ (441,251)	-3%

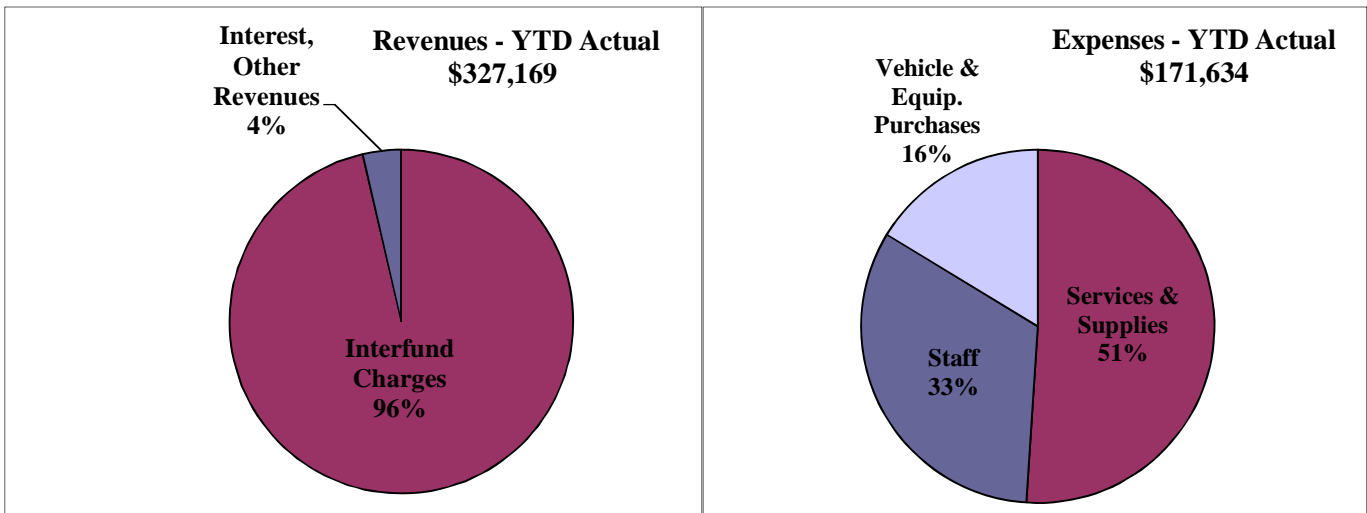
*Unemployment payments are made to the State retroactively on a quarterly basis.

Worker's Comp Self-Insurance Fund #562					
Budgeted Beginning Balance					
Revenues	45,472	73,975	63	670,534	11
Expenses	69,441	65,617	-6	757,905	9
Projected/Budgeted Ending Balance	\$ (23,969)	\$ 8,358	-135%	\$ (87,371)	-10%

Health Benefits Fund #565					
Budgeted Beginning Balance					
Revenues	888,884	1,376,517	55	10,852,824	13
Expenses	878,675	909,018	3	11,229,993	8
Projected/Budgeted Ending Balance	\$ 10,209	\$ 467,499	4479%	\$ (377,169)	-124%

**January 2010
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					
Revenues					
Operating Revenues - Interfund	250,163	315,238	26	3,738,268	8
Investment Interest	19,197	11,931	-38	123,106	10
Other Miscellaneous Revenues			0	-	0
Other Financing Sources			0	150,000	0
Total Revenues	269,360	327,169	21	4,011,374	8
Operating Expenses					
Salaries, Wages & Benefits	55,173	56,068	2	694,148	8
Supplies	12,992	10,541	-19	328,848	3
Services-Professional, Repairs, Utilities	1,019	7,228	609	234,390	3
Interfund-Parts, Services & Supplies	71,484	69,806	-2	757,972	9
Total Operating Expenses	140,668	143,643	2	2,015,358	7
Capital & Debt Expenses					
Capital Outlay - Vehicles & Equipment	48,956	27,991	-43	765,000	4
Debt-(Principal & Interest), Interfund Loans, & Transfers	-	-	0	-	0
Total Capital & Debt Expenses	48,956	27,991	-43	765,000	4
Total Expenses	189,624	171,634	-9	2,780,358	6
Projected/Budgeted Ending Balance	\$ 79,736	\$ 155,535	95%	\$ 1,231,016	13%



January 2010
City of Bellingham
Cash and Investments Report

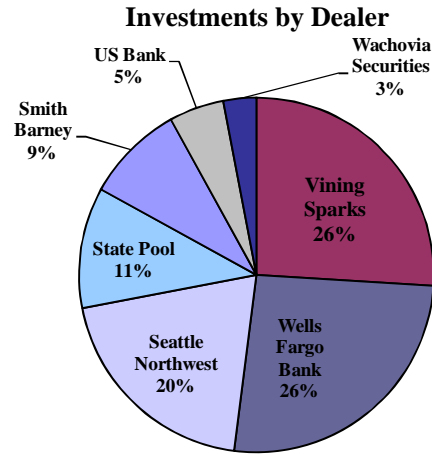
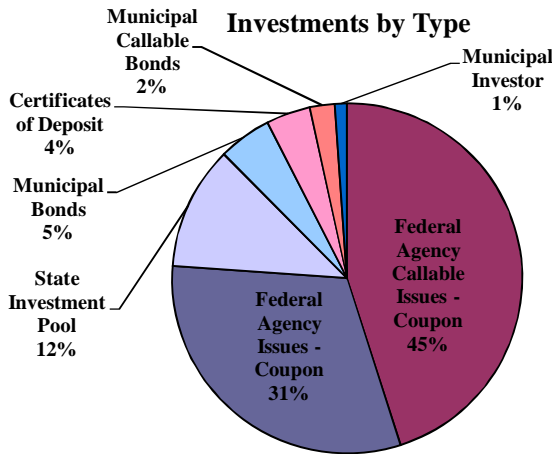
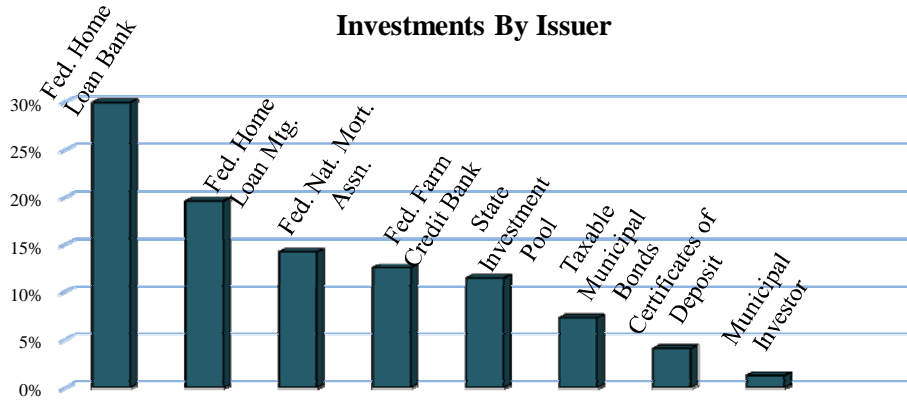
Unrestricted-Cash & Investments	Prior Month	Cash	Cash	Current
	Ending Bal.	Increase	Decrease	Ending Bal.
General Fund	\$ 7,948,270	\$ 5,181,530	\$ 6,734,699	\$ 6,395,101
General Fund Reserve	8,680,610		880,610	7,800,000
Street	10,966,168	1,484,831	1,996,440	10,454,559
Arterial, Paths - Street Funds	54,921	773		55,694
Technology Replacement and Reserve	1,576,148	3,305	1,549	1,577,904
Park Acquisition	248,434	521		248,956
Capital Maintenance	1,375,617	40,478	31,968	1,384,126
Library Gift	50,266	635	1,554	49,347
Settlement Funds	1,432,820	3,011	9,729	1,426,102
Real Estate Excise Tax Funds	5,145,965	203,450	354,008	4,995,407
Police Special Revenue Funds	1,241,210	72,927	20,539	1,293,599
Public Safety Dispatch	2,067,123	114,954	508,435	1,673,641
Park Funds	6,586,098	68,432	324,857	6,329,674
Tourism	285,889	58,599	68,015	276,473
Community Development Block Grant		279,057	259,949	19,108
Home Investment Partnership Grant		457,654	446,701	10,953
Debt & LID Funds	475,225	43,478	1,914	516,789
Construction				
Water	5,410,255	1,358,781	1,801,814	4,967,223
Wastewater	12,703,862	1,050,131	2,118,510	11,635,483
Storm/Surface Water Utility	4,185,659	362,532	399,019	4,149,171
Solid Waste	7,332,489	114,697	82,465	7,364,721
Cemetery	63,953	24,473	45,914	42,512
Golf Course	91,821	24,740	14,792	101,768
Parking Services	1,255,310	263,638	237,677	1,281,271
Medic One	1,290,095	328,140	568,759	1,049,476
Development Services	1,069,727	83,066	250,008	902,785
Fleet Administration	5,665,621	285,661	188,851	5,762,431
Purchasing/Material Management	754,128	137,967	180,999	711,097
Facilities Administration	731,421	147,583	254,765	624,239
Telecommunications	512,656	13,601	73,778	452,479
Claims and Litigation	4,393,984	83,390	19,759	4,457,615
Unemployment Compensation	684,126	13,883	156	697,853
Workers Comp Self-Insurance	716,530	67,451	87,495	696,487
Health Benefits	1,924,173	1,354,104	912,144	2,366,133
Fire and Police Pension Funds	9,819,779	122,636	320,477	9,621,938
Trust & Deposit Funds	146,373	577,523	623,875	100,021
Payroll & Accounts Payable Funds		15,506,009	13,031,758	2,474,251
Greenways Endowment	3,391,820	19,161	22,021	3,388,960
Natural Resources Protect & Restore	1,725,809	3,621	2,505	1,726,925
Total Cash & Investments	112,004,355	29,956,423	32,878,508	109,082,272
Restricted Cash & Investments -Debt, Construction				
Water (Restricted for Debt & Construction)	8,945,903	202,901	196,752	8,952,053
Wastewater (Restricted for Debt & Construction)	3,737,375	224,002	3,711	3,957,666
Solid Waste - Restricted for Debt Svc P&I	58,093	58,093		116,187
Cemetery - Preneed Trust & Endowed Care	393,325	3,879		397,204
Parking - Restricted for Debt Svc P&I	33,506	11,169		44,675
Total Restricted Cash & Investments	13,168,202	500,044	200,463	13,467,785
Total City Funds Available	\$ 125,172,557	\$ 30,456,467	\$ 33,078,971	\$ 122,550,057
Discrete Component Units (Restricted)				
Public Facilities District	\$ 2,714,460	\$ 230,231	\$ 153,555	\$ 2,791,136
Public Development Authority	35,238	33,592	47,869	20,960
Total Discrete Component Unit Funds	\$ 2,749,698	\$ 263,823	\$ 201,424	\$ 2,812,096

**January 2010
City of Bellingham
Investment Summary**

Portfolio Summary	Book Value	Term in Years	YTM/C 365Equiv.
Investments By Type			
State Investment Pool	\$ 14,103,146	0.0	0.29%
Municipal Investor	1,418,465	0.0	0.25%
Certificates of Deposit	5,000,000	1.0	1.47%
Bankers Acceptances			
Federal Agency Issues - Coupon	38,242,741	2.1	2.82%
Federal Agency Callable Issues - Coupon	55,529,324	3.3	2.43%
Municipal Bonds	6,062,758	2.2	2.55%
Municipal Callable Bonds	2,832,477	3.9	3.90%
Investments - Total & Average	\$123,188,911	2.4	2.28%
Year to Date Interest Received	\$ 267,527		
Year to Date Interest Earned	\$ 267,326		
Effective Rate of Return on Interest Earned	2.31%		

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



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%
December 2009	33	\$126,362,768	2.13%	0.34%	2.38%
January 2010	33	\$123,901,507	2.29%	0.34%	2.26%

City of Bellingham Discrete Component Units

Janaury 2010 The Bellingham Whatcom Public Facilities District Operating Statement

	Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Public Facilities District					
Budgeted Beginning Balance					
Revenues					
Sales Tax Rebate	78,056	79,155	1	1,000,000	8
Interest Income	15,095	5,854	-61	69,583	8
Other Income		882	0	12,600	7
Intergovernmental Revenue			0		0
G.O. Bond Proceeds		50,000	0	321,734	16
Grant Revenue			0		0
Misc Revenue			0	-	100
Total Revenues	93,151	135,891	46	1,403,917	10
Operating Expenditures					
Salaries & Benefits	5,092	1,944	-62	4,818	40
Supplies & Miscellaneous			0	150	0
Insurance	309		-100	5,000	0
Services-Professional, Repairs, Utilities	280	610	118	8,321	7
Intergovernmental Services	729	603	-17	25,000	2
Total Operating Expenditures	6,410	3,157	-51	43,289	7
Capital and Debt Expenditures					
Capital Costs	27,497	7,361	-73		
Debt-Principal & Interest	67,471	94,265	40	1,112,740	8
Total Capital and Debt Expenditures	94,968	101,626	7	1,112,740	9
Total Expenditures	101,378	104,783	3	1,156,029	9
Projected/Budgeted Ending Balance	\$ (8,227)	\$ 31,108	-478%	\$ 247,888	13%

Janaury 2010 Bellingham Public Development Authority* Operating Statement

	Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Public Development Authority					
Budgeted Beginning Balance					
Revenues					
Interest Income	34	94	176	5,023	2
Other Income		33,333	0	400,000	8
Total Revenues	34	33,427	98215	405,023	8
Operating Expenditures					
Salaries & Benefits	512	17,792	3375	214,080	8
Supplies & Miscellaneous			0	13,594	0
Insurance	333		-100	5,000	0
Services-Professional, Repairs, Utilities	979		-100	156,781	0
Intergovernmental Services	21	111	429	10,000	1
Total Operating Expenditures	1,845	17,903	870	399,455	4
Capital and Debt Expenditures					
Capital Costs	-	-	0	-	0
Debt-Principal & Interest	-	-	0	-	0
Total Capital and Debt Expenditures	-	-	0	-	0
Total Expenditures	1,845	17,903	870	399,455	4
Projected/Budgeted Ending Balance	\$ (1,811)	\$ 15,524		\$ 5,568	279%

*The PDA began operations in November of 2008.