

CITY OF BELLINGHAM - FEBRUARY 2010 FINANCIAL REPORT

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

Highlights

- Citywide revenues of \$25.3 million are 14% of the annual budget. Operating expenditures of \$21.9 million are 15% of the annual budget. Capital expenditures of \$2.5 million are 10% of the annual budget.
- General Fund revenues of \$8.9 million are 14% of the annual budget. General Fund operating expenditures of \$9.4 million are 16% of the annual budget.
- The City had \$122.8 million invested earning an average of 2.48%, compared to earnings of 3.59% at this time last year.
- Printed copies of this report are available to the public in the Finance Office. Copies of this and prior months reports are posted on the Finance website at:
<http://www.cob.org/government/departments/finance/reports.aspx>

Contents

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

Citywide – Cash & Investments			Citywide – Investment Interest Received			Citywide – Operating Expenditures		
2/28/2010	\$	122,269,395	2/28/2010	\$	293,176	2/28/2010	\$	21,888,919
2/28/2009		138,957,269	2/28/2009		1,003,100	2/28/2009		22,494,920
Decrease	-12.0%	\$ (16,687,874)	Decrease	-70.8%	\$ (709,924)	Decrease	-2.7%	\$ (606,001)
General Fund – Revenues*			General Fund – Operating Expenditures			General Fund – Salaries & Benefits Exp.		
2/28/2010	\$	8,895,784	2/28/2010	\$	9,441,135	2/28/2010	\$	7,168,998
2/28/2009		9,617,106	2/28/2009		9,860,756	2/28/2009		7,490,369
Decrease	-7.5%	\$ (721,322)	Decrease	-4.3%	\$ (419,621)	Decrease	-4.3%	\$ (321,371)

Citywide Federal & State Grant Revenues (2004 - 2009)

Citywide Grant Expenditures	2004	2005	2006	2007	2008	2009
FEDERAL GRANTS:						
Housing and Urban Development	\$ 1,900,139	\$ 2,025,205	\$ 2,265,086	\$ 1,674,539	\$ 2,613,670	\$ 3,281,703
Dept of the Interior	3,108,510	127,812	99,726	171,148	295,337	1,851,598
Dept of Transportation	348,216	417,628	1,264,674	1,497,492	1,851,803	6,003,296
Dept of Justice	135,828	102,015	256,973	240,612	220,854	543,922
Environmental Protection Agency	534	106,652	93,348	-	-	-
Dept of Homeland Security	8,704	418,205	436,077	138,530	497,112	263,169
Miscellaneous	168,480	323,149	30,397	22,642	15,840	26,809
Total Federal Grants	5,670,411	3,520,666	4,446,281	3,744,963	5,494,616	11,970,497
STATE & LOCAL GRANTS:						
Dept of Transportation & TIB	451,255	8,815	302,729	900,230	788,160	74,347
Interagency Committee (Recreation)	584,326	600,000	19,178	280,822	-	-
Dept of Ecology	397,195	527,570	539,875	200,095	591,032	771,469
Dept of CTED	-	497,791	8,815	192,791	987,500	975,000
Office of Public Defense	-	-	-	-	137,500	137,500
Miscellaneous	72,933	171,033	293,269	145,919	11,028	117,052
Total State and Local Grants	1,505,709	1,805,209	1,163,866	1,719,857	2,515,220	2,075,368
TOTAL GRANT EXPENDITURES	\$ 7,176,120	\$ 5,325,875	\$ 5,610,147	5,464,820	8,009,836	14,045,865

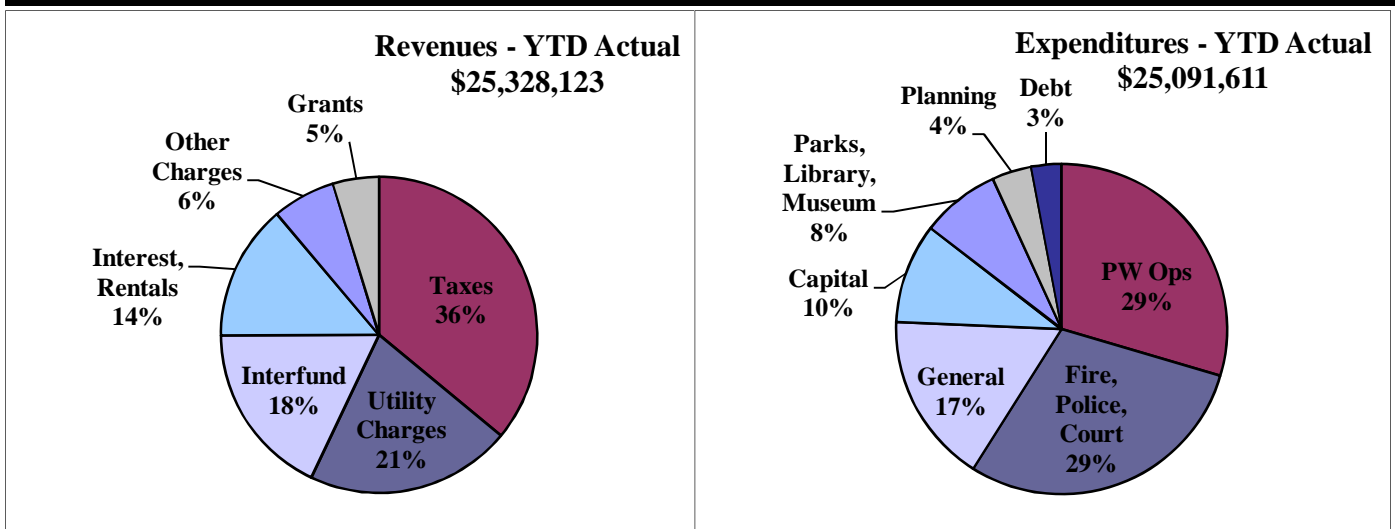
Please refer questions or comments on financial reports to John Carter, Finance Director, or Kipp Drummond, Accounting Manager.

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

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

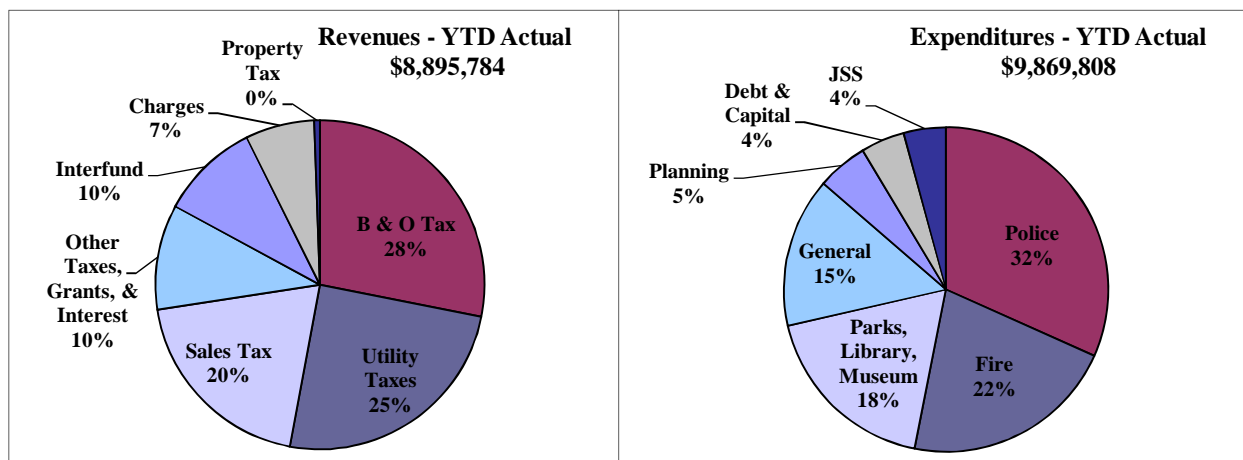
February 2010
City of Bellingham
Citywide, All Funds, Combined Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance					
Revenues					
Property Taxes	80,345	78,606	-2	18,705,488	0
Sales Tax	3,039,471	3,030,111	0	16,500,000	18
B & O Tax	2,809,913	2,502,449	-11	11,132,381	22
Utility Taxes	2,684,224	2,512,531	-6	14,637,150	17
Other Taxes	1,048,551	993,863	-5	5,456,000	18
Grants, Entitlements, Revenue Sharing	1,204,537	1,199,913	0	16,296,700	7
Utility Charges for Services	5,200,243	5,331,466	3	35,496,525	15
Other Charges, Fines, Permits, Licenses	1,681,533	1,637,657	-3	12,226,012	13
Interest, Rentals, Bonds, Other Revenues	3,582,954	3,515,781	-2	17,976,509	20
Interfund Sales & Service	3,950,516	4,023,116	2	24,984,368	16
Interfund Loans & Transfers	504,223	502,630	0	5,102,750	10
Total Revenues	25,786,510	25,328,123	-2	178,513,883	14
Operating Expenditures					
General Governmental Services	3,997,497	4,187,042	5	27,148,522	15
Fire, Police, Municipal Court	7,523,675	7,379,039	-2	47,506,083	16
Public Works Operations	7,834,874	7,421,655	-5	54,822,167	14
Planning, Hearing Examiner	1,078,109	968,058	-10	8,066,007	12
Libraries, Museums, Parks	2,060,765	1,933,125	-6	13,594,785	14
Total Operating Expenditures	22,494,920	21,888,919	-3	151,137,564	14
Capital and Debt Expenditures					
Capital Expenditures	2,492,980	2,454,701	-2	23,560,976	10
Debt Service, Loans, Transfers	780,514	747,991	-4	13,688,584	5
Total Capital and Debt Expenditures	3,273,494	3,202,692	-2	37,249,560	9
Total Expenditures	25,768,414	25,091,611	-3	188,387,124	13
Projected/Budgeted Ending Balance	\$ 18,096	\$ 236,512	1207%	\$ (9,873,241)	-2%



**February 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	53,892	49,870	-7	12,196,478	0
Sales Tax	1,754,439	1,745,207	-1	9,500,000	18
B & O Tax	2,809,913	2,502,449	-11	11,132,381	22
Utility Taxes	2,474,969	2,207,487	-11	13,357,150	17
Other Taxes	662,356	617,748	-7	2,721,000	23
Grants, Entitlements, Revenue Sharing	291,254	161,169	-45	2,823,208	6
Charges, Fines, Permits, Licenses	582,961	604,225	4	4,114,874	15
Interest, Rentals, Bonds, Other Revenues	190,461	141,845	-26	968,327	15
Interfund Sales & Service	641,858	701,952	9	4,691,641	15
Interfund Loans & Transfers	155,003	163,832	6	1,072,704	15
Total Revenues	9,617,106	8,895,784	-8	62,577,763	14
Operating Expenditures					
Executive	220,618	195,265	-11	998,018	20
Legislative	68,777	71,125	3	438,426	16
Hearings Examiner	30,563	30,307	-1	186,670	16
Museum	227,803	231,224	2	1,474,867	16
Library	651,863	563,715	-14	3,498,274	16
Finance	303,284	283,740	-6	1,812,578	16
Human Resources	191,522	178,376	-7	1,254,996	14
Information Technology	550,877	532,904	-3	2,589,129	21
Legal	215,849	213,136	-1	1,475,139	14
Judicial & Support Services	470,062	418,629	-11	3,017,156	14
Parks & Recreation	1,027,926	1,013,702	-1	7,328,867	14
Planning & Community Development	541,836	467,500	-14	3,425,805	14
Fire	2,326,360	2,111,538	-9	13,264,398	16
Police	3,033,416	3,129,974	3	19,863,068	16
Total Operating Expenditures	9,860,756	9,441,135	-4	60,627,391	16
Capital and Debt Expenditures					
Capital Expenditures	42,127	9,904	-76		
Debt Service, Loans, Transfers	382,383	418,769	10	3,770,218	11
Total Capital and Debt Expenditures	424,510	428,673	1	3,770,218	11
Total Expenditures	10,285,266	9,869,808	-4	64,397,609	15
Projected/Budgeted Ending Balance	\$ (668,160)	\$ (974,024)	46%	\$ (1,819,846)	54%



**February 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		\$ 766,818	\$ 9,954,103	\$ 10,720,921
Adjustments affecting Available Ending Balance				
General Fund Budget Ordinances/Transfers:		-	-	-
Projected 12/31/10 Available Ending Balance		\$ 766,818	\$ 9,954,103	\$ 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.

February 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	146,785	97,470	-34	648,484	15
Expenditures	147,624	8,837	-94	1,116,206	1
Projected/Budgeted Ending Balance	\$ (839)	\$ 88,633	-10664%	\$ (467,722)	-19%

Olympic/Oeser Settlement Funds Funds #130					
Budgeted Beginning Balance					
Revenues	10,868	6,509	-40	25,262	26
Expenditures	15,529	9,556	-38	7,000	137
Projected/Budgeted Ending Balance	\$ (4,661)	\$ (3,047)	-35%	\$ 18,262	-17%

Real Estate Excise Tax Funds #140					
Budgeted Beginning Balance					
Revenues	359,869	282,443	-22	2,448,275	12
Expenditures	543,853	164,239	-70	3,370,827	5
Projected/Budgeted Ending Balance	\$ (183,984)	\$ 118,204	-164%	\$ (922,552)	-13%

Police Special Rev Funds #150					
Budgeted Beginning Balance					
Revenues	72,598	78,069	8	339,414	23
Expenditures	75,322	31,262	-58	330,249	9
Projected/Budgeted Ending Balance	\$ (2,724)	\$ 46,807	-1818%	\$ 9,165	511%

Public Safety Dispatch Fund #160					
Budgeted Beginning Balance					
Revenues	283,344	233,743	-18	4,173,155	6
Expenditures	693,037	632,542	-9	4,508,734	14
Projected/Budgeted Ending Balance	\$ (409,693)	\$ (398,799)	-3%	\$ (335,579)	119%

Parks Funds #170 (includes Beyond Greenways III & Park Impact Fees)					
Budgeted Beginning Balance					
Revenues*	159,112	149,057	-6	5,095,844	3
Expenditures*	134,725	364,475	171	5,664,562	6
Projected/Budgeted Ending Balance	\$ 24,387	\$ (215,418)	-983%	\$ (568,718)	38%

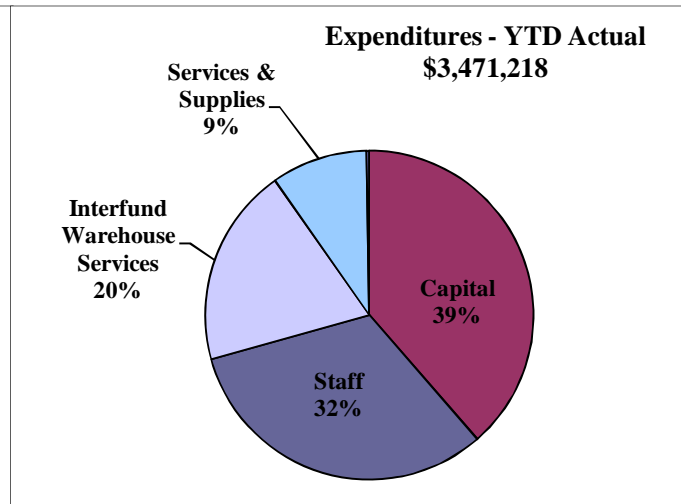
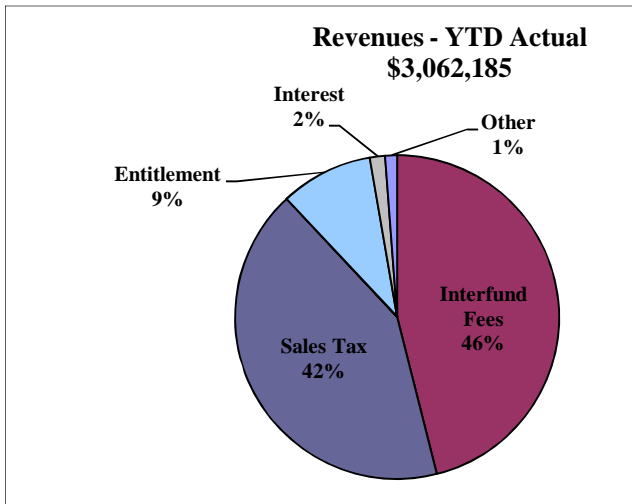
*2010: Revenue and expense budgets include \$2.0 million for a grant funded project to build an overwater boardwalk that's still in the permitting stage.

Tourism Fund #180					
Budgeted Beginning Balance					
Revenues	120,395	117,701	-2	882,837	13
Expenditures	38,500	40,427	5	777,837	5
Projected/Budgeted Ending Balance	\$ 81,895	\$ 77,274	-6%	\$ 105,000	74%

Community Development Grants Fund #190 & 191					
Budgeted Beginning Balance					
Revenues	57,765	43,828	-24	1,884,033	2
Expenditures	87,467	119,116	36	1,884,033	6
Projected/Budgeted Ending Balance	\$ (29,702)	\$ (75,288)	153%	\$ -	

**February 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	1,285,032	1,284,904	0	7,000,000	18
Federal/State Grants			0	604,000	0
Entitlements	282,523	283,188	0	1,875,694	15
Interfund Fees	1,425,426	1,411,109	-1	6,686,297	21
Investment Interest	74,497	46,872	-37	242,930	19
Other Revenues	47,856	36,112	-25	932,390	4
Other Financing Sources			0	8,100	0
Total Revenues	3,115,334	3,062,185	-2	17,349,411	18
Operating Expenditures					
Salaries, Wages & Benefits	1,181,346	1,112,267	-6	7,119,401	16
Supplies	70,517	48,251	-32	764,502	6
Services-Professional, Repairs, Utilities	190,721	280,774	47	2,918,041	10
Intergovernmental Services, Taxes, & Fees	42,737	8,724	-80	75,000	12
Interfund-Warehouse & Services	721,229	681,309	-6	3,357,145	20
Total Operating Expenditures	2,206,550	2,131,325	-3	14,234,089	15
Capital and Debt Expenditures					
Capital Outlay	881,000	1,339,893	52	4,838,000	28
Debt-(Principal & Interest), Interfund Loans, & Transfers			0	266,300	0
Total Capital and Debt Expenditures	881,000	1,339,893	52	5,104,300	26
Total Expenditures	3,087,550	3,471,218	12	19,338,389	18
Projected/Budgeted Ending Balance	\$ 27,784	\$ (409,033)	-1572%	\$ (1,988,978)	21%



February 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	796,485	678,870	-15	4,962,631	14
Expenses	724,885	686,046	-5	5,425,430	13
Projected/Budgeted Ending Balance	\$ 71,600	\$ (7,176)	-110%	\$ (462,799)	2%

Solid Waste Fund #440					
Budgeted Beginning Balance					
Revenues	270,143	343,418	27	1,677,856	20
Expenses	106,108	120,935	14	2,104,585	6
Projected/Budgeted Ending Balance	\$ 164,035	\$ 222,483	36%	\$ (426,729)	-52%

Cemetery Fund #456					
Budgeted Beginning Balance					
Revenues	95,845	74,361	-22	544,830	14
Expenses	89,017	74,276	-17	542,578	14
Projected/Budgeted Ending Balance	\$ 6,828	\$ 85	-99%	\$ 2,252	4%

Golf Course Fund #460*					
Budgeted Beginning Balance					
Revenues	31,344	32,082	2	192,256	17
Expenses	7,583	8,983	18	155,238	6
Projected/Budgeted Ending Balance	\$ 23,761	\$ 23,099	-3%	\$ 37,018	62%

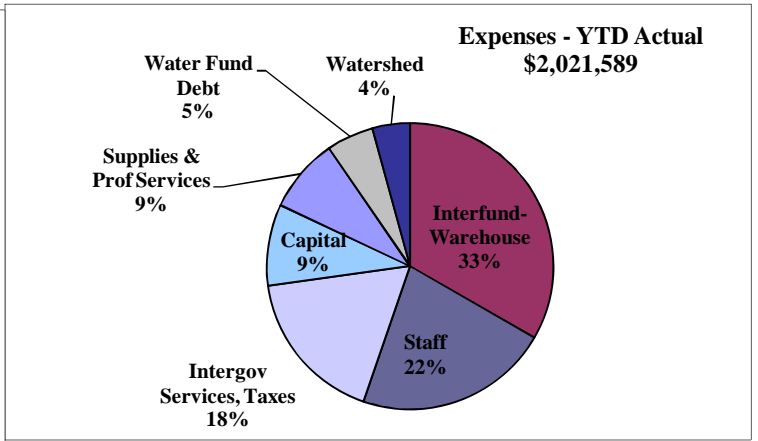
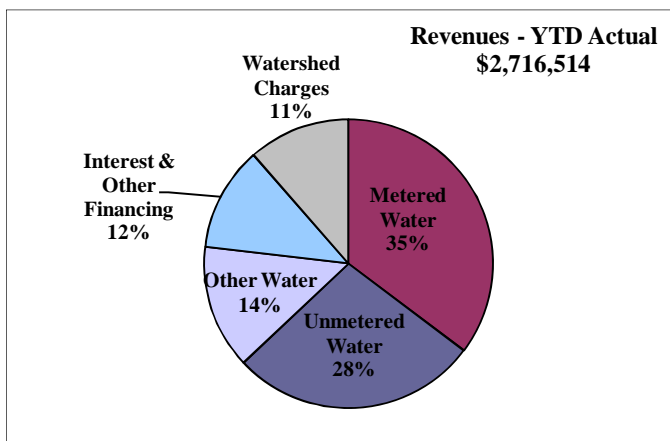
*As of January 2008, the Golf Course is operated by a private company under lease from the City.

Development Services Fund #475					
Budgeted Beginning Balance					
Revenues	293,307	212,038	-28	1,914,591	11
Expenses	383,491	314,308	-18	1,881,662	17
Projected/Budgeted Ending Balance	\$ (90,184)	\$ (102,270)	13%	\$ 32,929	-311%

<i>Development Services Activity YTD</i>	<u>2009</u>	<u>2010</u>
<i>Permits</i>	77	91
<i>Units</i>	9	12
<i>Valuation (\$millions)</i>	\$10.0	\$6.6

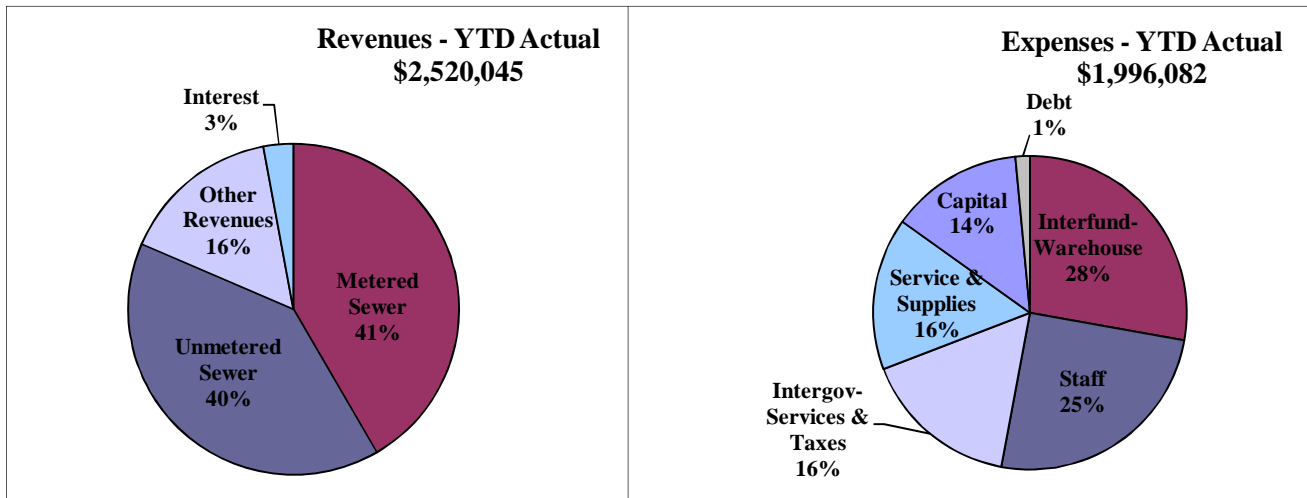
**February 2010
City of Bellingham
Water Fund Operating Statement**

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	706,852	753,370	7	4,457,432	17
Metered Water	962,912	957,625	-1	7,136,245	13
Other Water System Charges	210,857	377,742	79	1,488,592	25
Investment Interest	84,300	42,078	-50	251,777	17
Other Revenues	234,185	227,530	-3	812,940	28
Other Financing Sources		24,166	100	210,000	12
Total Revenues	\$ 2,199,106	\$ 2,382,511	8%	\$ 14,356,986	17%
Operating Expenses					
Salaries, Wages & Benefits	429,117	444,890	4	2,935,182	15
Supplies & Services-Professional, Repairs, Utilities	192,947	170,229	-12	2,894,270	6
Intergovernmental Services, Taxes, & Fees	343,230	354,382	3	2,814,313	13
Interfund-Warehouse & Services	602,771	673,326	12	3,998,168	17
Total Operating Expenses	\$ 1,568,065	\$ 1,642,827	5%	\$ 12,641,933	13%
Capital and Debt Expenses					
Capital Outlay	645,066	185,116	-71	900,000	21
Debt-(Principal & Interest), Interfund Loans, & Transfers	108,022	107,775	0	943,175	11
Total Capital and Debt Expenses	\$ 753,088	\$ 292,891	-61%	\$ 1,843,175	16%
Total Expenses	\$ 2,321,153	\$ 1,935,718	-17%	\$ 14,485,108	13%
Projected/Budgeted Ending Balance - Water Operations	\$ (122,047)	\$ 446,793	466%	\$ (128,122)	-349%
Budgeted Beginning Balance - Watershed Activity					
Revenues					
Watershed Charges	332,527	305,671	-8	2,080,000	15
Demand Charges	1,920	5,281	175	25,000	21
Investment Interest & Other Revenue	48,159	23,051	-52	23,738	97
Other Financing Sources			0	-	0
Total Revenues	382,606	334,003	-13	2,128,738	16
Operating Expenses					
Supplies & Services	3,231		-100	104,500	0
Intergovernmental Services, Taxes, & Fees	61,306	57,762	-6	398,253	15
Total Operating Expenses	64,537	57,762	-10	502,753	11
Capital and Debt Expenses					
Capital Outlay	5,767	3,076	-47	1,000,000	0
Debt-(Principal & Interest), Interfund Loans, & Transfers	28,067	25,033	-11	1,523,883	2
Total Capital and Debt Expenses	33,834	28,109	-17	2,523,883	1
Total Expenses	98,371	85,871	-13	3,026,636	3
Projected/Budgeted Ending Balance - Watershed Activity	\$ 284,235	\$ 248,132	-13%	\$ (897,898)	-28%
Projected/Budgeted Ending Balance - Water/Watershed Combined	\$ 162,188	\$ 694,925	328%	\$ (1,026,020)	-68%



February 2010
City of Bellingham
Wastewater Fund Operating Statement

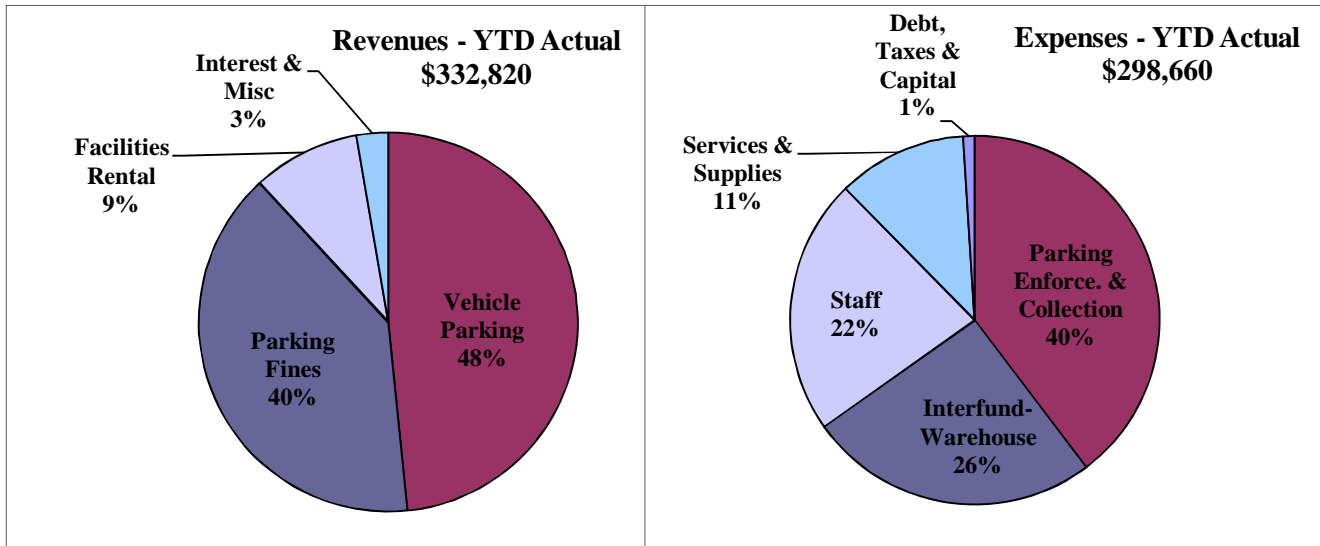
	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Wastewater Fund #420, Enterprise					
Budgeted Beginning Balance					
Revenues					
Unmetered Sewer	1,033,919	1,003,970	-3	6,583,211	15
Metered Sewer	996,205	1,048,742	5	6,867,384	15
Investment Interest	142,040	73,714	-48	413,138	18
Other Revenues	406,302	393,619	-3	2,990,470	13
Total Revenues	2,578,466	2,520,045	-2	16,854,203	15
Operating Expenses					
Salaries, Wages & Benefits	502,653	501,724	0	3,169,651	16
Supplies	78,213	96,086	23	799,023	12
Services-Professional, Repairs, Utilities	309,156	218,049	-29	3,151,995	7
Intergovernmental Services, Taxes, & Fees	344,019	323,552	-6	2,259,299	14
Interfund-Warehouse & Services	537,694	554,775	3	3,266,172	17
Total Operating Expenses	1,771,735	1,694,186	-4	12,646,140	13
Capital and Debt Expenses					
Capital Outlay	183,680	271,569	48	6,426,500	4
Debt-(Principal & Interest), Interfund Loans, & Transfers	43,323	30,327	-30	2,231,645	1
Total Capital and Debt Expenses	227,003	301,896	33	8,658,145	3
Total Expenses	1,998,738	1,996,082	0	21,304,285	9
Projected/Budgeted Ending Balance	\$ 579,728	\$ 523,963	-10%	\$ (4,450,082)	-12%



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 2/28/10, the ratio is estimated at 6.11.

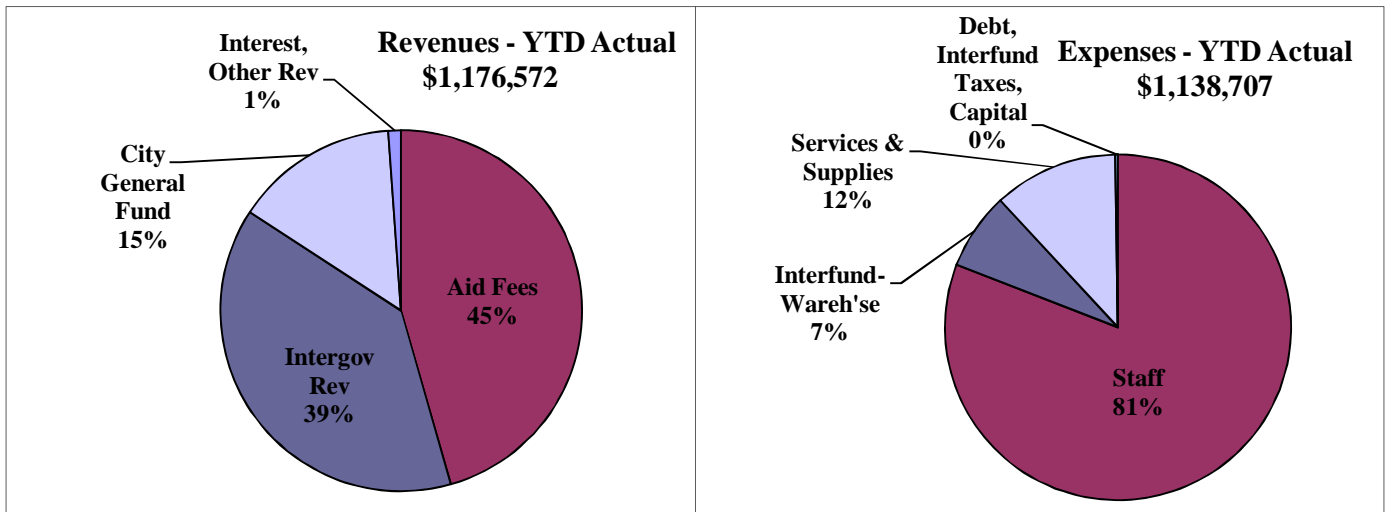
February 2010
City of Bellingham
Parking Services Fund Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Parking Fund #465, Enterprise					
Budgeted Beginning Balance					
Revenues					
Vehicle Parking	181,313	161,051	-11	1,575,787	10
Parking Infraction Fines	96,523	132,216	37	850,000	16
Facilities Rental	29,455	30,476	3	134,111	23
Investment Interest	8,620	6,160	-29	31,597	19
Miscellaneous Revenues	3,742	2,917	-22	16,800	17
Total Revenues	319,653	332,820	4	2,608,295	13
Operating Expenses					
Salaries, Wages & Benefits	71,076	67,105	-6	447,170	15
Supplies	9,420	6,592	-30	284,540	2
Services-Professional, Repairs, Utilities	54,203	27,168	-50	619,778	4
Intergovernmental Services, Taxes, & Fees	582	726	25	7,770	9
Parking Infraction Enforcement/Collection	110,349	118,548	7	711,286	17
Interfund-Warehouse & Services	75,848	76,183	0	338,127	23
Total Operating Expenses	321,478	296,322	-8	2,408,671	12
Capital and Debt Expenses					
Capital Outlay	-	-	0	-	0
Debt-(Principal & Interest), Interfund Loans, & Transfers	3,023	2,338	-23	134,024	2
Total Capital and Debt Expenses	3,023	2,338	-23	134,024	2
Total Expenses	324,501	298,660	-8	2,542,695	12
Projected/Budgeted Ending Balance	\$ (4,848)	\$ 34,160	-805%	\$ 65,600	52%



**February 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)	99,898	101,141	0	522,396 19
Less Transfers of Special Purpose Tax to Whatcom Cty	(1)(a)	(99,898)	(101,141)	0	(522,396) 19
Ambulance & Emergency Aid Fees		584,251	536,346	-8	3,486,668 15
City of Bellingham - General Fund		171,018	172,729	1	1,036,371 17
Intergovernmental Revenue - Whatcom County & others	(2)	280,431	454,123	62	3,323,218 14
Investment Interest		14,201	6,861	-52	33,086 21
Other Revenues & Financing Sources		314	6,513	1974	1,000 651
Total Revenues		1,050,215	1,176,572	12	7,880,343 15
Operating Expenses					
Salaries, Wages & Benefits		819,779	921,060	12	5,308,323 17
Supplies		50,489	32,781	-35	556,951 6
Services-Professional, Repairs, Utilities		74,731	99,719	33	392,507 25
Intergovernmental Services, Taxes, & Fees		3,535	2,945	-17	37,394 8
Interfund-Warehouse & Services		86,762	82,202	-5	1,459,522 6
Total Operating Expenses		1,035,296	1,138,707	10	7,754,697 15
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		1,035,296	1,138,707	10	7,874,697 14
Projected/Budgeted Ending Balance		\$ 14,919	\$ 37,865	154%	\$ 5,646 671%



(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.

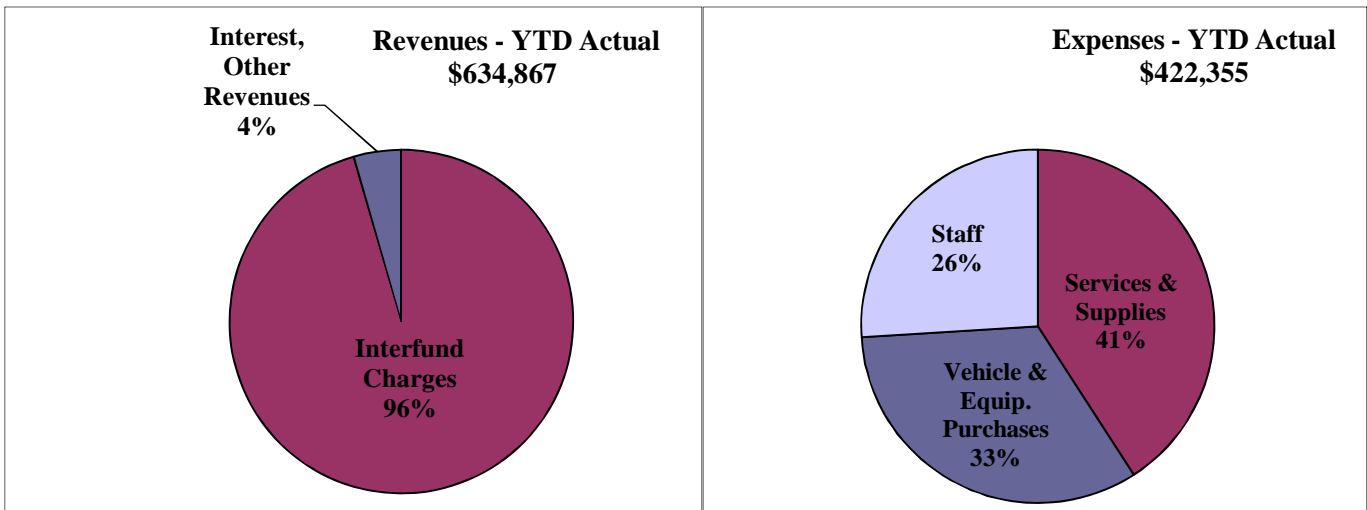
(2) 2010: Per Interlocal Agreement (through 2/28/10 - _ Whatcom County has contributed \$231.7 thousands from its General Fund. Medic One has recognized \$222.4 thousands in revenue in 2010 from the Whatcom County EMS Fund.

February 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	352,398	336,148	-5	2,129,516	16
Expenses	316,458	336,543	6	2,131,443	16
Projected/Budgeted Ending Balance	\$ 35,940	\$ (395)	-101%	\$ (1,927)	20%
Facilities Administration Fund #530					
Budgeted Beginning Balance					
Revenues	384,884	334,381	-13	2,078,323	16
Expenses	403,235	346,427	-14	2,363,863	15
Projected/Budgeted Ending Balance	\$ (18,351)	\$ (12,046)	-34%	\$ (285,540)	4%
Telecommunication Fund #540					
Budgeted Beginning Balance					
Revenues	62,188	39,598	-36	227,798	17
Expenses	44,142	106,008	140	404,779	26
Projected/Budgeted Ending Balance	\$ 18,046	\$ (66,410)	-468%	\$ (176,981)	38%
Claims & Litigation Fund #550					
Budgeted Beginning Balance					
Revenues	182,222	186,721	2	1,103,429	17
Expenses	57,110	58,689	3	1,072,017	5
Projected/Budgeted Ending Balance	\$ 125,112	\$ 128,032	2%	\$ 31,412	408%
Unemployment Compensation Fund #561					
Budgeted Beginning Balance					
Revenues	8,054	27,727	244	180,620	15
Expenses*	295	312	6	621,871	0
Projected/Budgeted Ending Balance	\$ 7,759	\$ 27,415	253%	\$ (441,251)	-6%
<i>*Unemployment payments are made on a quarterly reimbursement basis.</i>					
Worker's Comp Self-Insurance Fund #562					
Budgeted Beginning Balance					
Revenues	93,209	126,228	35	670,534	19
Expenses	129,525	120,718	-7	757,905	16
Projected/Budgeted Ending Balance	\$ (36,316)	\$ 5,510	-115%	\$ (87,371)	-6%
Health Benefits Fund #565					
Budgeted Beginning Balance					
Revenues	1,813,025	2,265,052	25	10,852,824	21
Expenses	1,755,623	1,826,309	4	11,229,993	16
Projected/Budgeted Ending Balance	\$ 57,402	\$ 438,743	664%	\$ (377,169)	-116%

**February 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	509,512	606,343	19	3,738,268	16
Investment Interest	43,066	25,735	-40	123,106	21
Other Miscellaneous Revenues		789	100	-	0
Other Financing Sources	2,200	2,000	-9	150,000	1
Total Revenues	554,778	634,867	14	4,011,374	16
Operating Expenses					
Salaries, Wages & Benefits	111,405	109,762	-1	694,148	16
Supplies	50,301	27,905	-45	328,848	8
Services-Professional, Repairs, Utilities	15,831	19,805	25	234,390	8
Interfund-Parts, Services & Supplies	129,359	124,914	-3	757,972	16
Total Operating Expenses	306,896	282,386	-8	2,015,358	14
Capital & Debt Expenses					
Capital Outlay - Vehicles & Equipment	89,851	139,969	56	765,000	18
Debt-(Principal & Interest), Interfund Loans, & Transfers	-	-	0	-	0
Total Capital & Debt Expenses	89,851	139,969	56	765,000	18
Total Expenses	396,747	422,355	6	2,780,358	15
Projected/Budgeted Ending Balance	\$ 158,031	\$ 212,512	34%	\$ 1,231,016	17%



February 2010
City of Bellingham
Cash and Investments Report

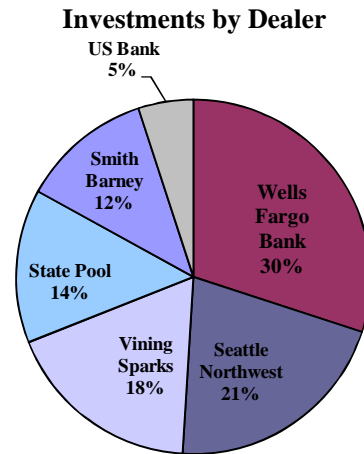
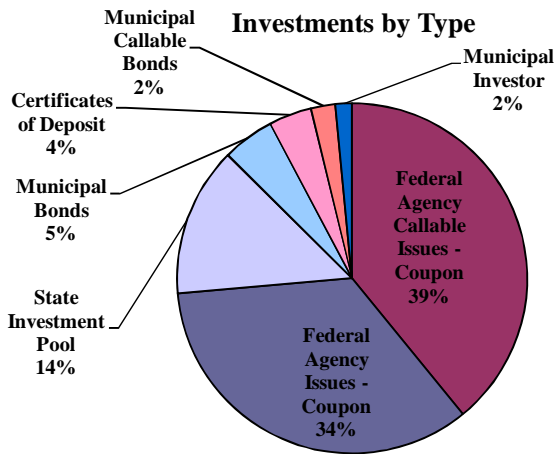
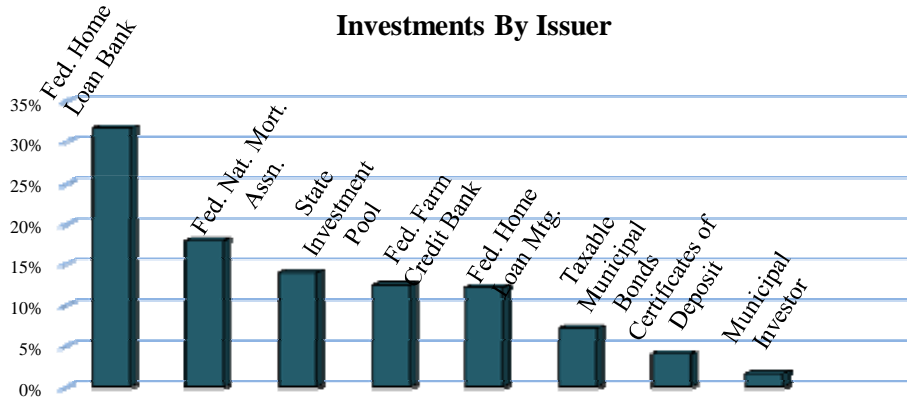
Unrestricted-Cash & Investments	Prior Month Ending Bal.	Cash Increase	Cash Decrease	Current Ending Bal.
General Fund	\$ 6,395,101	\$ 4,786,812	\$ 4,948,641	\$ 6,233,273
General Fund Reserve	7,800,000	35,526		7,835,526
Street	10,454,559	1,241,467	1,431,772	10,264,254
Arterial, Paths - Street Funds	55,694	206		55,900
Technology Replacement and Reserve	1,577,904	3,868		1,581,772
Park Acquisition	248,956	610		249,566
Capital Maintenance	1,384,126	47,006	20,965	1,410,167
Library Gift	49,347	7,259	764	55,841
Settlement Funds	1,426,102	3,498	8,830	1,420,770
Real Estate Excise Tax Funds	4,995,407	80,261	130,618	4,945,049
Police Special Revenue Funds	1,293,599	20,073	14,842	1,298,829
Public Safety Dispatch	1,673,641	124,621	308,734	1,489,529
Park Funds	6,329,674	80,625	311,978	6,098,320
Tourism	276,473	59,103	38,764	296,811
Community Development Block Grant	19,108	15,363	76,009	(41,538)
Home Investment Partnership Grant	10,953	10,000	6,307	14,646
Debt & LID Funds	516,789	24,213	1,722	539,281
Water	4,967,223	1,741,910	1,154,188	5,554,945
Wastewater	11,635,483	2,140,026	1,336,695	12,438,814
Storm/Surface Water Utility	4,149,171	385,319	373,017	4,161,474
Solid Waste	7,364,721	226,987	94,219	7,497,489
Cemetery	42,512	36,549	28,568	50,492
Golf Course	101,768	24,812	12,738	113,842
Parking Services	1,281,271	188,348	157,395	1,312,225
Medic One	1,049,476	869,601	618,059	1,301,018
Development Services	902,785	144,963	136,712	911,036
Fleet Administration	5,762,431	373,629	318,211	5,817,849
Purchasing/Material Management	711,097	143,662	133,160	721,599
Facilities Administration	624,239	150,117	179,897	594,458
Telecommunications	452,479	13,449	18,735	447,193
Claims and Litigation	4,457,615	84,969	23,300	4,519,284
Unemployment Compensation	697,853	13,844	90,371	621,326
Workers Comp Self-Insurance	696,487	45,706	48,130	694,063
Health Benefits	2,366,133	867,739	903,907	2,329,965
Fire and Police Pension Funds	9,621,938	138,509	269,957	9,490,490
Trust & Deposit Funds	100,021	625,304	530,735	194,590
Payroll & Accounts Payable Funds	2,475,301	9,527,957	9,577,544	2,425,715
Greenways Endowment	3,388,960	19,822	21,903	3,386,880
Natural Resources Protect & Restore	1,726,925	4,238	2,807	1,728,356
Total Cash & Investments	109,083,322	24,307,971	23,330,194	110,061,099
Restricted Cash & Investments -Debt, Construction				
Water (Restricted for Debt & Construction)	8,952,053	238,991	857,828	8,333,216
Wastewater (Restricted for Debt & Construction)	3,957,666	263,081	974,306	3,246,441
Solid Waste - Restricted for Debt Svc P&I	116,187	58,093	-	174,280
Cemetery - Preneed Trust & Endowed Care	397,204	1,361	50	398,515
Parking - Restricted for Debt Svc P&I	44,675	11,169	-	55,844
Total Restricted Cash & Investments	13,467,785	572,695	1,832,184	12,208,296
Total Citywide Funds	\$ 122,551,107	\$ 24,880,666	\$ 25,162,378	\$ 122,269,395
Discrete Component Units (Restricted)				
Public Facilities District	\$ 2,791,136	\$ 373,008	\$ 123,095	\$ 3,041,049
Public Development Authority	20,960	33,956	35,760	19,157
Total Discrete Component Unit Funds	\$ 2,812,096	\$ 406,964	\$ 158,855	\$ 3,060,206

**February 2010
City of Bellingham
Investment Summary**

Portfolio Summary	Book Value	Term in Years	YTM/C 365Equiv.
Investments By Type			
State Investment Pool	\$ 17,357,783	0.0	0.27%
Municipal Investor	1,920,315	0.0	0.20%
Certificates of Deposit	5,000,000	1.0	1.47%
Bankers Acceptances			
Federal Agency Issues - Coupon	43,440,659	2.0	2.55%
Federal Agency Callable Issues - Coupon	49,215,250	3.5	2.40%
Municipal Bonds	6,062,758	2.2	2.55%
Municipal Callable Bonds	2,832,477	3.9	3.90%
Investments - Total & Average	\$125,829,243	2.3	2.13%
Year to Date Interest Received	\$ 305,865		
Year to Date Interest Earned	\$ 304,939		
Effective Rate of Return on Interest Earned	2.48%		

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

Investments By Issuer



Investment Activity Summary	Total Securities	Total Investment Book Value	YTM 365 Equivalent	State Pool Rate	3-Yr. Rolling 2-Year Treasury
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%
February 2010	32	125,829,243	2.13%	0.27%	2.16%

City of Bellingham Discrete Component Units

February 2010 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					
Revenues					
Sales Tax Rebate	184,916	189,286	2	1,000,000	19
Interest Income	31,279	12,950	-59	69,583	19
Other Income	-	1,679	100	12,600	13
G.O. Bond Proceeds	50,000	50,000	0	321,734	16
Grant Revenue	-	-	0	-	0
Total Revenues	266,195	253,915	-5	1,403,917	18
Operating Expenditures					
Salaries & Benefits	10,385	2,786	-73	4,818	58
Supplies & Miscellaneous	153	141	-8	150	94
Insurance	3,379	-	-100	5,000	0
Services-Professional, Repairs, Utilities	2,251	16,694	642	8,321	201
Intergovernmental Services	1,302	9,135	602	25,000	37
Total Operating Expenditures	17,470	28,756	65	43,289	66
Capital and Debt Expenditures					
Capital Costs	1,009,063	22,969	-98	-	
Debt-Principal & Interest	186,735	188,530	1	1,112,740	17
Total Capital and Debt Expenditures	1,195,798	211,499	-82	1,112,740	19
Total Expenditures	1,213,268	240,255	-80	1,156,029	21
Projected/Budgeted Ending Balance	\$ (947,073)	\$ 13,660	-101%	\$ 247,888	6%

February 2010 Bellingham Public Development Authority* Operating Statement

Public Development Authority	Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance					
Revenues					
Interest Income	49	128	161	5,023	3
Other Income	20,000	66,667	233	400,000	17
Total Revenues	20,049	66,795	233	405,023	16
Operating Expenditures					
Salaries & Benefits	(1) 1,558	35,246	2162	214,080	16
Supplies & Miscellaneous	1,122	1,007	-10	13,594	7
Insurance	3,664	-	-100	5,000	0
Services-Professional, Repairs, Utilities	1,886	16,680	784	156,781	11
Intergovernmental Services	78	368	372	10,000	4
Total Operating Expenditures	8,308	53,301	542	399,455	13
Capital and Debt Expenditures					
Capital Costs	-	-	0	-	0
Total Capital and Debt Expenditures	-	-	0	-	0
Total Expenditures	8,308	53,301	542	399,455	13
Projected/Budgeted Ending Balance	\$ 11,741	\$ 13,494		\$ 5,568	242%

*The PDA began operations in November of 2008 and is ramping up its activities gradually.