

CITY OF BELLINGHAM

APRIL 2010 FINANCIAL REPORT

Highlights

- Citywide revenues of \$51.2 million are at 25% of the annual budget. Operating expenditures of \$46.2 million are at 29% of the annual budget. Capital expenditures of \$5.7 million are at 8% of the annual budget.
- General Fund revenues of \$17.6 million are at 28% of the annual budget. General Fund operating expenditures of \$19.5 million are at 31% of the annual budget.
- The City had \$122.0 million invested earning an average of 2.52%, compared to earnings of 3.45% at this time last year.
- Printed copies of this report are available 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>

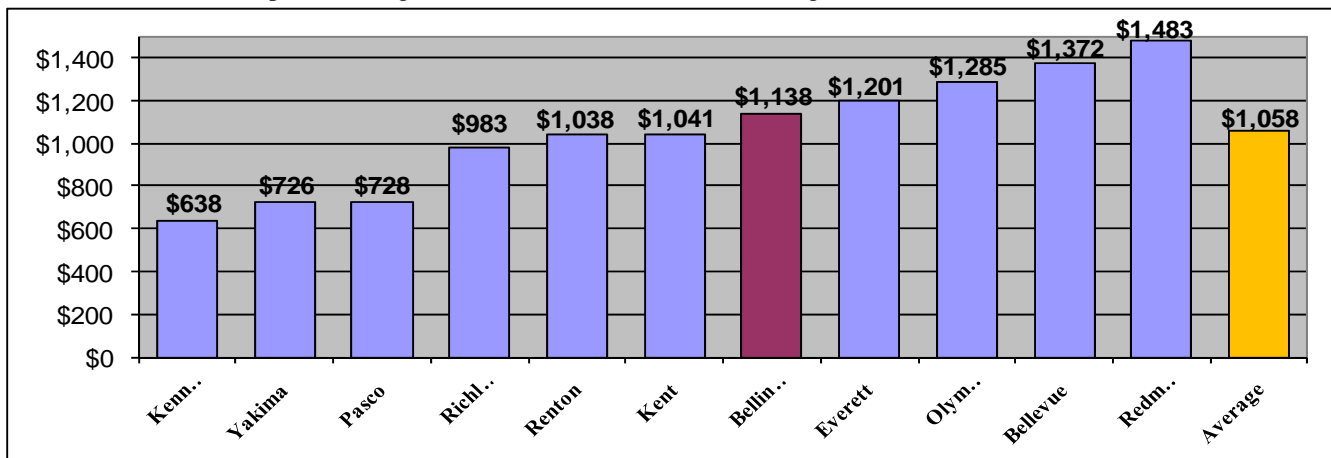
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Citywide – Cash & Investments		Citywide – Investment Interest Received		Citywide – Operating Expenditures	
4/30/2010	\$ 126,137,271	4/30/2010	\$ 823,087	4/30/2010	\$ 46,182,877
4/30/2009	138,261,544	4/30/2009	1,604,254	4/30/2009	46,776,500
Decrease	-8.8% \$ (12,124,273)	Decrease	-48.7% \$ (781,167)	Decrease	-1.3% \$ (593,623)
General Fund – Revenues*		General Fund – Operating Expenditures		General Fund – Salaries & Benefits Exp.	
4/30/2010	\$ 17,582,318	4/30/2010	\$ 19,528,515	4/30/2010	\$ 14,264,028
4/30/2009	19,000,615	4/30/2009	19,914,181	4/30/2009	14,846,848
Decrease	-7.5% \$ (1,418,297)	Decrease	-1.9% \$ (385,666)	Decrease	-3.9% \$ (582,820)

2008 Comparable City (with Fire Protection) Revenues per capita (General & Special Revenue Funds)

Population range 44,800 to 119,200 Source: Washington State Auditor's Office



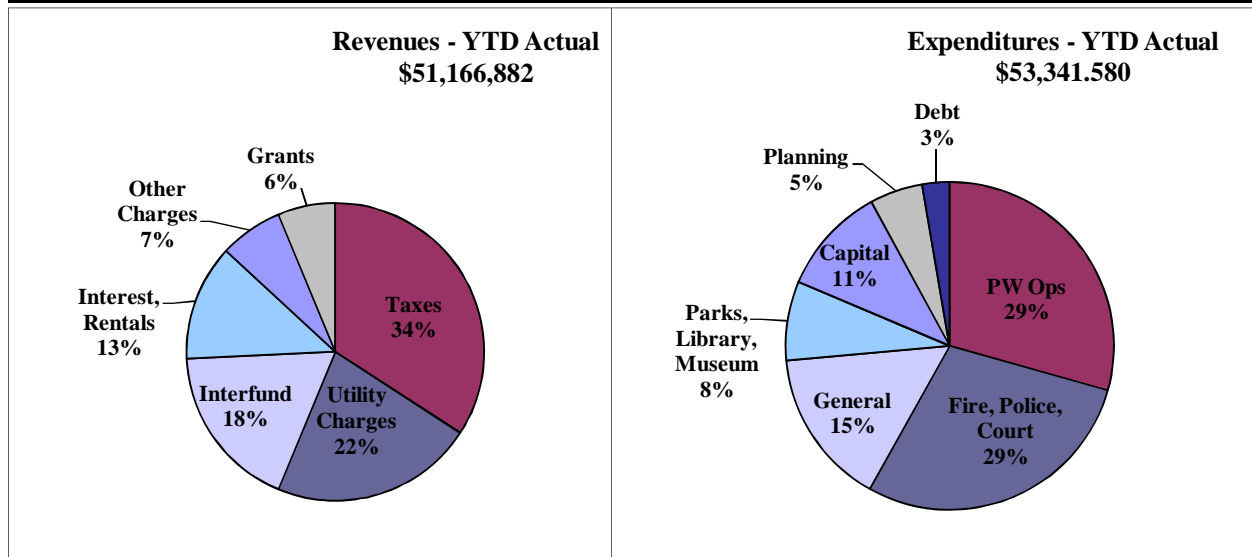
Please refer questions or comments on financial reports to John Carter, Finance Director, or Kipp Drummond, Accounting Manager.

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

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

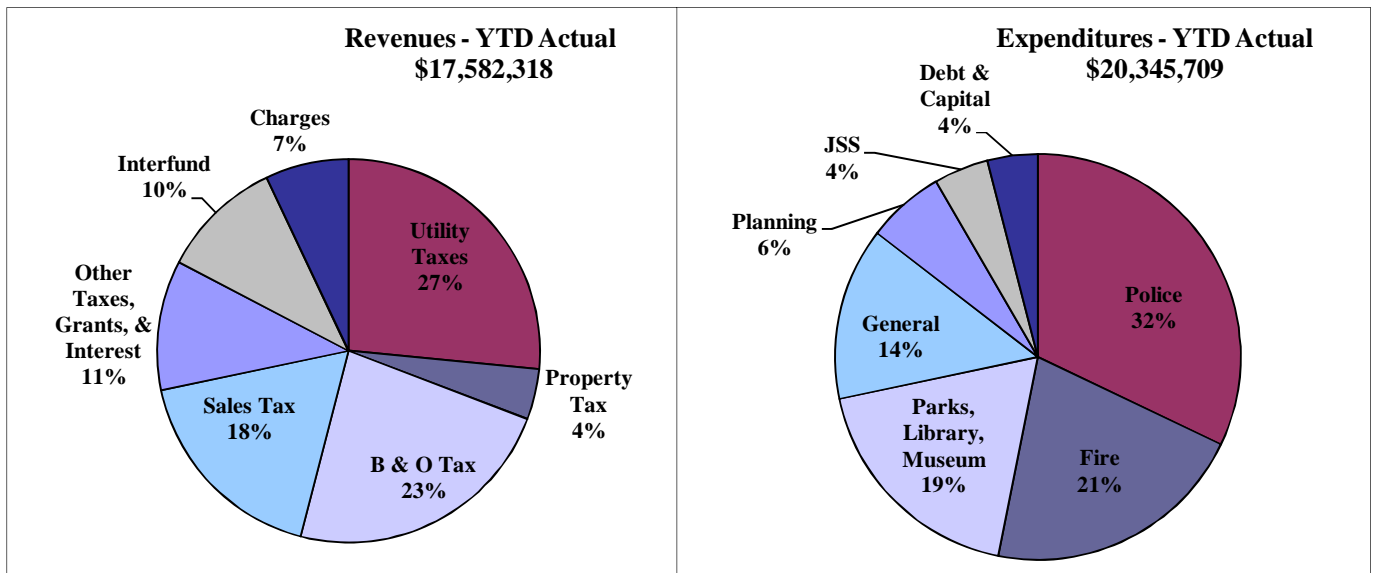
April 2010
City of Bellingham
Citywide, All Funds, Combined Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 133,923,629	\$ 119,339,962	-11%	\$ 119,339,965	100%
Revenues					
Property Taxes	1,050,423	1,122,268	7	18,705,488	6
Sales Tax	5,370,636	5,326,951	-1	16,500,000	32
B & O Tax	4,456,869	4,083,010	-8	11,132,381	37
Utility Taxes	5,938,335	5,176,436	-13	14,637,150	35
Other Taxes	2,004,865	1,758,568	-12	5,510,672	32
Grants, Entitlements, Revenue Sharing	3,236,103	3,194,525	-1	36,739,420	9
Utility Charges for Services	10,688,948	11,319,668	6	35,496,525	32
Other Charges, Fines, Permits, Licenses	3,666,764	3,525,514	-4	12,348,012	29
Interest, Rentals, Bonds, Other Revenues	7,031,988	6,431,710	-9	20,696,509	31
Interfund Sales & Service	8,040,948	8,253,010	3	24,984,368	33
Interfund Loans & Transfers	967,157	975,222	1	5,102,750	19
Total Revenues	52,453,036	51,166,882	-2	201,853,275	25
Operating Expenditures					
General Governmental Services	8,052,278	8,255,696	3	27,670,556	30
Fire, Police, Municipal Court	15,645,851	15,336,585	-2	47,975,169	32
Public Works Operations	16,177,548	15,666,518	-3	59,465,704	26
Planning, Hearing Examiner	2,447,031	2,788,874	14	9,715,199	29
Libraries, Museums, Parks	4,453,792	4,135,204	-7	14,155,196	29
Total Operating Expenditures	46,776,500	46,182,877	-1	158,981,824	29
Capital and Debt Expenditures					
Capital Expenditures	9,428,800	5,705,633	-39	73,653,691	8
Debt Service, Loans, Transfers	1,497,068	1,453,070	-3	13,688,584	11
Total Capital and Debt Expenditures	10,925,868	7,158,703	-34	87,342,275	8
Total Expenditures	57,702,368	53,341,580	-8	246,324,099	22
Projected/Budgeted Ending Balance	\$ 128,674,297	\$ 117,165,264	-9%	\$ 74,869,141	156%



April 2010
City of Bellingham
General Fund Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 17,326,870	\$ 15,757,471	-9%	\$ 15,757,471	100%
Revenues					
Property Tax	687,898	751,506	9	12,196,478	6
Sales Tax	3,096,043	3,113,250	1	9,500,000	33
B & O Tax	4,456,869	4,083,010	-8	11,132,381	37
Utility Taxes	5,605,127	4,661,350	-17	13,357,150	35
Other Taxes	1,251,637	1,009,175	-19	2,775,672	36
Grants, Entitlements, Revenue Sharing	597,770	615,614	3	3,286,987	19
Charges, Fines, Permits, Licenses	1,273,936	1,236,858	-3	4,114,874	30
Interest, Rentals, Bonds, Other Revenues	362,259	297,681	-18	968,327	31
Interfund Sales & Service	1,358,966	1,486,114	9	4,691,641	32
Interfund Loans & Transfers	310,110	327,760	6	1,072,704	31
Total Revenues	19,000,615	17,582,318	-7	63,096,214	28
Operating Expenditures					
Executive	411,711	351,239	-15	1,341,206	26
Legislative	142,268	144,501	2	438,426	33
Hearings Examiner	61,046	59,997	-2	186,670	32
Museum	480,143	467,239	-3	1,475,567	32
Library	1,290,957	1,105,068	-14	3,514,121	31
Finance	601,921	596,907	-1	1,854,904	32
Human Resources	401,817	373,186	-7	1,282,548	29
Information Technology	916,057	897,003	-2	2,597,804	35
Legal	425,312	438,326	3	1,475,139	30
Judicial & Support Services	934,168	886,542	-5	3,040,117	29
Parks & Recreation	2,284,579	2,206,202	-3	7,348,867	30
Planning & Community Development	1,031,487	1,196,001	16	4,021,951	30
Fire	4,604,130	4,277,241	-7	13,285,838	32
Police	6,328,585	6,529,063	3	20,221,792	32
Total Operating Expenditures	19,914,181	19,528,515	-2	62,084,950	31
Capital and Debt Expenditures					
Capital Expenditures	122,150	22,950	-81	143,069	16
Debt Service, Loans, Transfers	690,315	794,244	15	3,870,218	21
Total Capital and Debt Expenditures	812,465	817,194	1	4,013,287	20
Total Expenditures	20,726,646	20,345,709	-2	66,098,237	31
Projected/Budgeted Ending Balance	\$ 15,600,839	\$ 12,994,080	-17%	\$ 12,755,448	102%



**April 2010
City of Bellingham
Available General Fund Reserve Report**

2010 Adopted Budget with Amendments	Beginning Budget	Undesignated	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:				
2010-03-015 Reconciling estimated balance to actual		1,996,030	1,220,674	3,216,704
2010-03-017 Encumbered reappropriations of 2009 expenses to 2010		(819,666)		(819,666)
2010-03-018 Unencumbered reappropriations of 2009 expenses to 20		(309,858)		(309,858)
2010-03-019 Funding for a police sergeant position		(64,998)	-	(64,998)
2010-03-021 Unanticipated tax revenue		12,346		12,346
Projected 12/31/10 Available Ending Balance		\$ 1,580,672	\$11,174,777	\$12,755,449

Notes

Designated balance amounts are reserved by council in the 2010 revised budget as follows: General Fund (GF) non departmental reserves of \$9,818,002 and GF departmental reserves of \$1,356,775.

April 2010
City of Bellingham
Special Revenue Funds, Revenue/Expenditure Summary

Park Site Acquisition/Technology Replacement and Reserve/Capital Maintenance/Library Gift Funds #12					
Budgeted Beginning Balance	\$ 6,250,305	\$ 3,189,060	-49	\$ 3,189,061	100
Revenues	366,386	180,637	-51	648,484	28
Expenditures	537,610	241,438	-55	1,928,595	13
Projected/Budgeted Ending Balance	\$ 6,079,081	\$ 3,128,259	-49%	\$ 1,908,950	164%

Olympic/Oeser Settlement Funds Funds #130					
Budgeted Beginning Balance	\$ 1,491,421	\$ 1,423,787	-5	\$ 1,423,787	100
Revenues	49,837	9,620	-81	25,262	38
Expenditures	45,421	22,931	-50	1,087,982	2
Projected/Budgeted Ending Balance	\$ 1,495,837	\$ 1,410,476	-6%	\$ 361,067	391%

Real Estate Excise Tax Funds #140					
Budgeted Beginning Balance	\$ 6,788,661	\$ 5,352,549	-21	\$ 5,352,549	100
Revenues	749,557	577,575	-23	5,211,195	11
Expenditures	1,141,695	641,352	-44	8,187,215	8
Projected/Budgeted Ending Balance	\$ 6,396,523	\$ 5,288,772	-17%	\$ 2,376,529	223%

Police Special Rev Funds #150					
Budgeted Beginning Balance	\$ 834,808	\$ 1,251,920	50	\$ 1,251,920	100
Revenues	156,821	157,970	1	339,414	47
Expenditures	129,124	91,158	-29	332,817	27
Projected/Budgeted Ending Balance	\$ 862,505	\$ 1,318,732	53%	\$ 1,258,517	105%

Public Safety Dispatch Fund #160					
Budgeted Beginning Balance	\$ 1,813,305	\$ 1,875,504	3	\$ 1,875,504	100
Revenues	1,163,567	1,149,678	-1	4,173,155	28
Expenditures	1,422,537	1,650,425	16	4,557,922	36
Projected/Budgeted Ending Balance	\$ 1,554,335	\$ 1,374,757	-12%	\$ 1,490,737	92%

Parks Funds #170 (includes Beyond Greenways III & Park Impact Fees)					
Budgeted Beginning Balance	\$ 8,979,673	\$ 6,345,932	-29	\$ 6,345,932	100
Revenues*	501,088	494,382	-1	7,495,206	7
Expenditures*	625,648	590,866	-6	12,199,126	5
Projected/Budgeted Ending Balance	\$ 8,855,113	\$ 6,249,448	-29%	\$ 1,642,012	381%

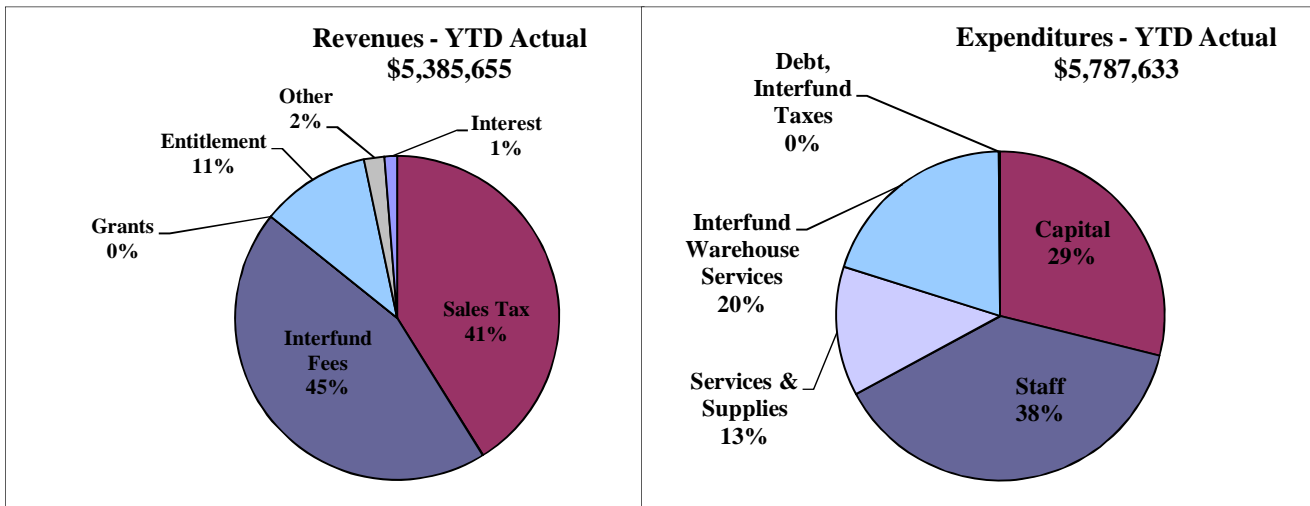
*2010: Revenue and expense budgets include \$2.0 million for a grant funded project to build an overwater boardwalk that's still in the permitting stage.

Tourism Fund #180					
Budgeted Beginning Balance	\$ 433,247	\$ 219,429	-49	\$ 219,429	100
Revenues	199,420	239,014	20	882,837	27
Expenditures	264,676	192,789	-27	846,520	23
Projected/Budgeted Ending Balance	\$ 367,991	\$ 265,654	-28%	\$ 255,746	104%

Community Development Grants Fund #190 & 191					
Budgeted Beginning Balance	\$ 59,558	\$ 48,126	-19	\$ 48,126	100
Revenues	81,461	88,410	9	2,822,451	3
Expenditures	415,877	723,260	74	2,866,277	25
Projected/Budgeted Ending Balance	\$ (274,858)	\$ (586,724)	113%	\$ 4,300	

April 2010
City of Bellingham
Street Funds Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Street Funds #110, Special Revenue					
Budgeted Beginning Balance	\$ 10,493,480	\$ 10,380,934	-1%	\$ 10,380,935	100%
Revenues					
Sales Tax	2,274,593	2,213,701	-3	7,000,000	32
Federal/State Grants	-	-	0	12,028,706	0
Entitlements	552,266	589,510	7	4,060,421	15
Interfund Fees	2,372,283	2,405,954	1	6,686,297	36
Investment Interest	121,454	69,075	-43	242,930	28
Other Revenues	145,498	107,415	-26	1,054,390	10
Total Revenues	5,466,094	5,385,655	-1	31,080,844	17
Operating Expenditures					
Salaries, Wages & Benefits	2,381,808	2,213,893	-7	7,119,401	31
Supplies	179,593	125,292	-30	784,498	16
Services-Professional, Repairs, Utilities	572,635	612,456	7	4,371,273	14
Intergovernmental Services, Taxes, & Fees	86,275	9,523	-89	125,000	8
Interfund-Warehouse & Services	1,156,892	1,156,307	0	3,357,145	34
Total Operating Expenditures	4,377,203	4,117,471	-6	15,757,317	26
Capital and Debt Expenditures					
Capital Outlay	1,747,039	1,670,162	-4	25,609,545	7
Debt-(Principal & Interest), Interfund Loans, & Transfers	-	-	0	266,300	0
Total Capital and Debt Expenditures	1,747,039	1,670,162	-4	25,875,845	6
Total Expenditures	6,124,242	5,787,633	-5	41,633,162	14
Projected/Budgeted Ending Balance	\$ 9,835,332	\$ 9,978,956	1%	\$ (171,383)	-5823%



April 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	\$ 3,643,086	\$ 4,138,415	14%	\$ 4,138,415	100%
Revenues	1,564,796	1,489,868	-5	5,231,441	28
Expenses	1,404,256	1,873,325	33	8,449,993	22
Projected/Budgeted Ending Balance	\$ 3,803,626	\$ 3,754,958	-1%	\$ 919,863	408%

Solid Waste Fund #440					
Budgeted Beginning Balance	\$ 7,302,549	\$ 7,384,433	1%	\$ 7,384,433	100%
Revenues	458,248	601,394	31	1,677,856	36
Expenses	238,251	265,123	11	2,379,495	11
Projected/Budgeted Ending Balance	\$ 7,522,546	\$ 7,720,704	3%	\$ 6,682,794	116%

Cemetery Fund #456					
Budgeted Beginning Balance	\$ 372,134	\$ 284,814	-23%	\$ 284,814	100%
Revenues	176,871	168,921	-4	544,830	31
Expenses	195,894	163,408	-17	545,614	30
Projected/Budgeted Ending Balance	\$ 353,111	\$ 290,327	-18%	\$ 284,030	102%

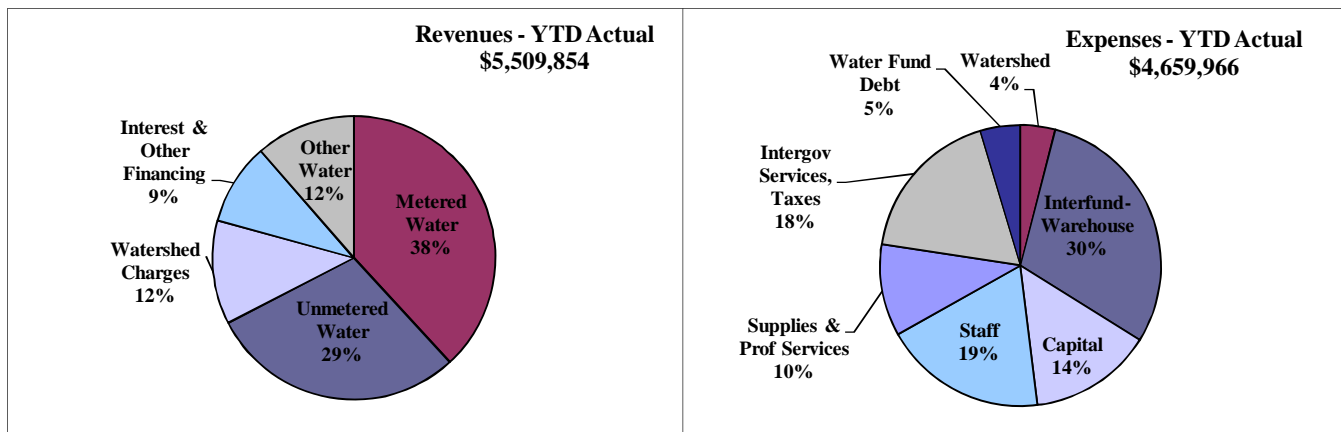
Golf Course Fund #460*					
Budgeted Beginning Balance	\$ 52,877	\$ 74,549	41%	\$ 74,549	100%
Revenues	63,344	63,937	1	192,256	33
Expenses	24,327	22,705	-7	155,238	15
Projected/Budgeted Ending Balance	\$ 91,894	\$ 115,781	26%	\$ 111,567	104%

Development Services Fund #475					
Budgeted Beginning Balance	\$ 639,391	\$ 993,068	55%	\$ 993,068	100%
Revenues	642,185	534,157	-17	1,914,591	28
Expenses	735,003	624,030	-15	1,905,426	33
Projected/Budgeted Ending Balance	\$ 546,573	\$ 903,195	65%	\$ 1,002,233	90%

<i>Development Services Activity YTD</i>	<u>2009</u>	<u>2010</u>
<i>Permits</i>	169	241
<i>Units</i>	32	24
<i>Valuation (\$millions)</i>	\$26.1	\$25.9

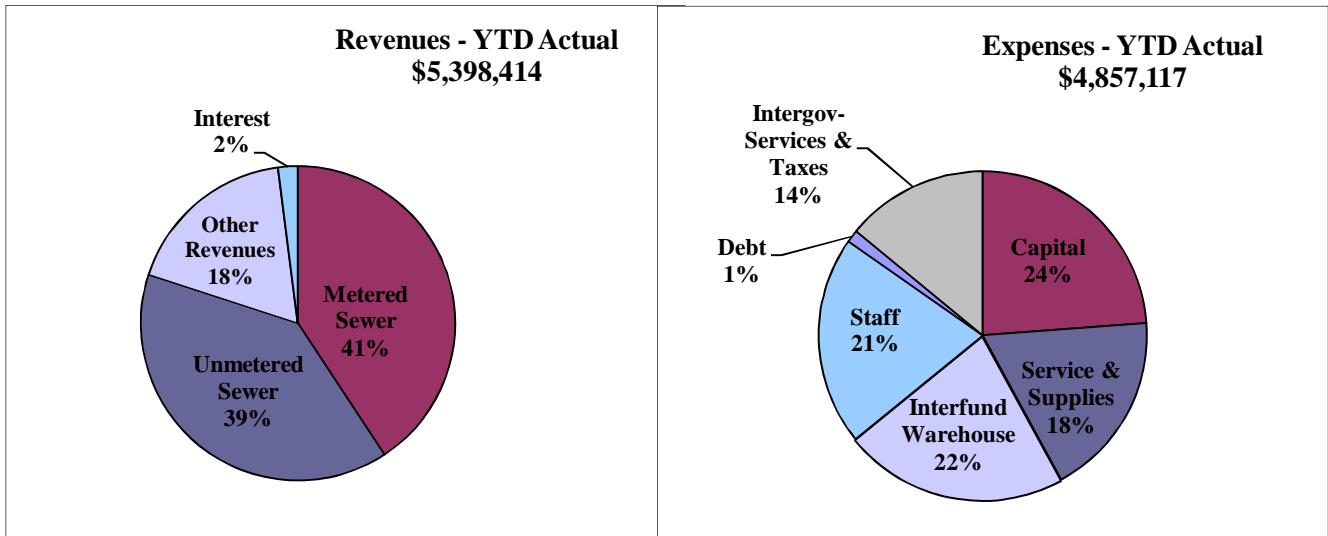
April 2010
City of Bellingham
Water Fund Operating Statement

Water Fund #410	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance - Water/Watershed Combined	\$ 17,609,285	\$ 13,137,059	-25%	\$ 13,137,059	100%
Budgeted Beginning Balance - Water Operations	\$ 12,824,766	\$ 10,524,558	-18%	\$ 10,524,558	100%
Revenues					
Unmetered Water	1,513,395	1,611,801	7	4,457,432	36
Metered Water	1,990,703	2,102,300	6	7,136,245	29
Other Water System Charges	382,568	628,995	64	1,488,592	42
Investment Interest	127,928	57,632	-55	251,777	23
Other Revenues	321,938	368,833	15	812,940	45
Other Financing Sources		48,332	0	2,930,000	0
Total Revenues	\$ 4,336,532	\$ 4,817,893	11	\$ 17,076,986	28%
Operating Expenses					
Salaries, Wages & Benefits	850,573	875,665	3	2,935,182	30
Supplies & Services-Professional, Repairs, Utilities	474,616	494,024	4	3,222,628	15
Intergovernmental Services, Taxes, & Fees	687,833	834,684	21	2,814,313	30
Interfund-Warehouse & Services	1,207,357	1,391,637	15	3,998,168	35
Total Operating Expenses	\$ 3,220,379	\$ 3,596,010	12	\$ 12,970,291	28%
Capital and Debt Expenses					
Capital Outlay	1,587,438	661,520	-58	9,533,620	7
Debt-(Principal & Interest), Interfund Loans, & Transfers	218,085	215,850	-1	943,175	23
Total Capital and Debt Expenses	\$ 1,805,523	\$ 877,370	(51)	\$ 10,476,795	8%
Total Expenses	\$ 5,025,902	\$ 4,473,380	(11)	\$ 23,447,086	19%
Projected/Budgeted Ending Balance - Water Operations	\$ 12,135,396	\$ 10,869,071	-10%	\$ 4,154,458	262%
Budgeted Beginning Balance - Watershed Activity	\$ 4,784,519	\$ 2,612,501	-45%	\$ 2,612,501	100%
Revenues					
Watershed Charges	666,043	638,909	-4	2,080,000	31
Demand Charges	5,763	13,637	137	25,000	55
Investment Interest & Other Revenue	78,480	39,415	-50	23,738	166
Total Revenues	750,286	691,961	-8	2,128,738	33
Operating Expenses					
Supplies & Services	5,925	8,921	51	104,500	9
Intergovernmental Services, Taxes, & Fees	125,505	121,439	-3	398,253	30
Total Operating Expenses	131,430	130,360	-1	502,753	26
Capital and Debt Expenses					
Capital Outlay	1,699,659	6,159	-100	1,548,374	0
Debt-(Principal & Interest), Interfund Loans, & Transfers	56,133	50,067	-11	1,523,883	3
Total Capital and Debt Expenses	1,755,792	56,226	-97	3,072,257	2
Total Expenses	1,887,222	186,586	-90	3,575,010	5
Projected/Budgeted Ending Balance - Watershed Activity	\$ 3,647,583	\$ 3,117,876	-15%	\$ 1,166,229	267%
Projected/Budgeted Ending Balance - Water/Watershed Combined	\$ 15,782,979	\$ 13,986,947	-11%	\$ 5,320,687	263%



April 2010
City of Bellingham
Wastewater Fund Operating Statement

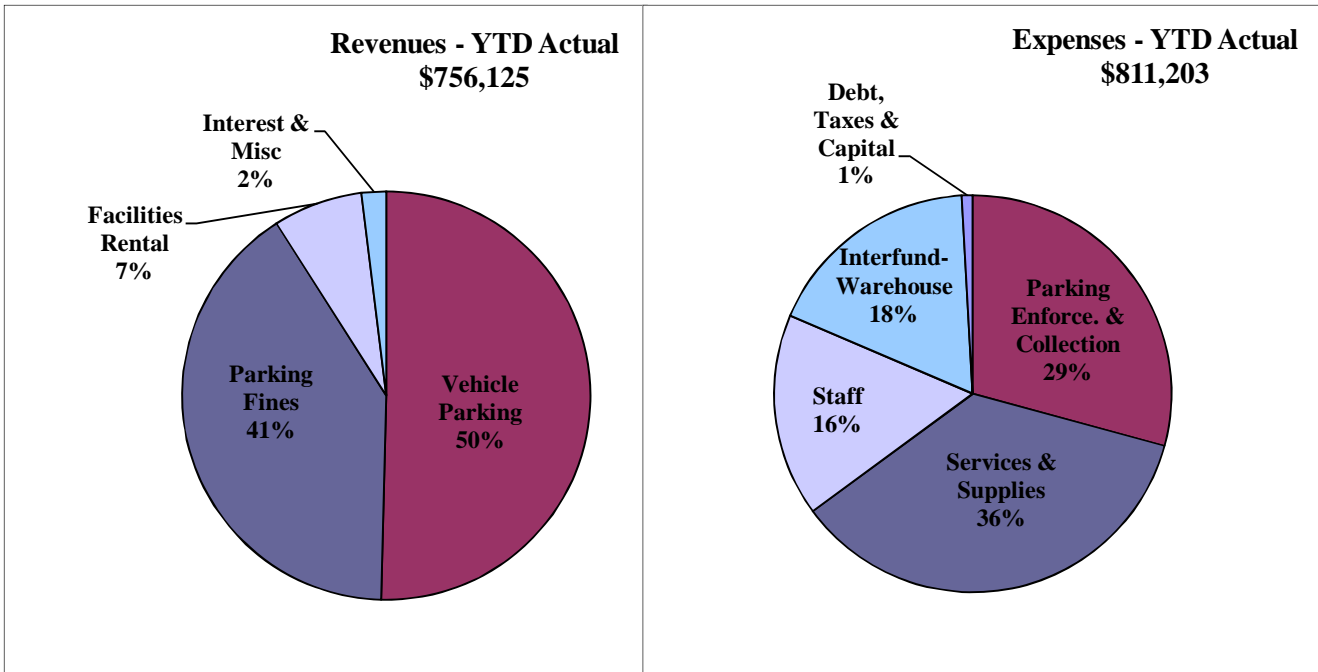
	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Wastewater Fund #420, Enterprise					
Budgeted Beginning Balance	\$ 18,806,260	\$ 15,202,334	-19%	\$ 15,202,334	100%
Revenues					
Unmetered Sewer	2,084,760	2,120,337	2	6,583,211	32
Metered Sewer	2,056,217	2,198,819	7	6,867,384	32
Investment Interest	230,027	109,324	-52	413,138	26
Other Revenues	860,980	969,934	13	2,990,470	32
Total Revenues	5,231,984	5,398,414	3	16,854,203	32
Operating Expenses					
Salaries, Wages & Benefits	996,124	1,000,147	0	3,169,651	32
Supplies	193,741	237,820	23	799,023	30
Services-Professional, Repairs, Utilities	721,190	649,277	-10	3,682,719	18
Intergovernmental Services, Taxes, & Fees	679,399	681,113	0	2,260,283	30
Interfund-Warehouse & Services	1,006,381	1,071,541	6	3,266,172	33
Total Operating Expenses	3,596,835	3,639,898	1	13,177,848	28
Capital and Debt Expenses					
Capital Outlay	1,652,036	1,156,563	-30	12,004,044	10
Debt-(Principal & Interest), Interfund Loans, & Transfers	86,643	60,656	-30	2,231,645	3
Total Capital and Debt Expenses	1,738,679	1,217,219	-30	14,235,689	9
Total Expenses	5,335,514	4,857,117	-9	27,413,537	18
Projected/Budgeted Ending Balance	\$ 18,702,730	\$ 15,743,631	-16%	\$ 4,643,000	339%



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 4/30/10, the ratio is estimated at 5.99.

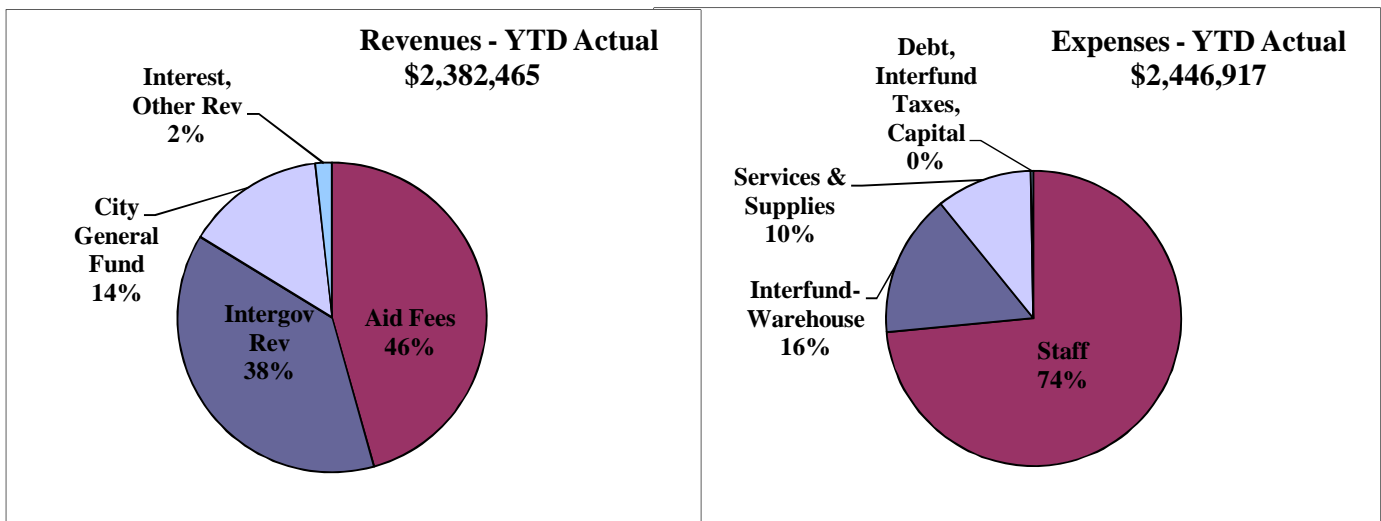
April 2010
City of Bellingham
Parking Services Fund Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Parking Fund #465, Enterprise					
Budgeted Beginning Balance	\$ 999,969	\$ 1,181,696	18%	\$ 1,181,696	100%
Revenues					
Vehicle Parking	377,455	381,161	1	1,575,787	24
Parking Infraction Fines	247,002	306,556	24	850,000	36
Facilities Rental	60,472	53,679	-11	134,111	40
Investment Interest	13,570	9,339	-31	31,597	30
Miscellaneous Revenues	6,312	5,390	-15	16,800	32
Total Revenues	704,811	756,125	7	2,608,295	29
Operating Expenses					
Salaries, Wages & Benefits	135,344	134,063	-1	447,170	30
Supplies	15,740	233,515	1384	295,294	79
Services-Professional, Repairs, Utilities	242,385	55,994	-77	622,344	9
Intergovernmental Services, Taxes, & Fees	2,307	2,621	14	7,770	34
Parking Infraction Enforcement/Collection	220,697	237,095	7	711,286	33
Interfund-Warehouse & Services	144,622	143,240	-1	338,127	42
Total Operating Expenses	761,095	806,528	6	2,421,991	33
Debt Expenses					
Debt-(Principal & Interest), Interfund Loans, & Transfers	6,046	4,675	-23	134,024	3
Total Debt Expenses	6,046	4,675	-23	134,024	3
Total Expenses	767,141	811,203	6	2,556,015	32
Projected/Budgeted Ending Balance	\$ 937,639	\$ 1,126,618	20%	\$ 1,233,976	91%



April 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	\$ 770,281	\$ 797,747	4%	\$ 797,747	100%
Revenues					
Special Purpose Tax	(1) 174,708	174,594	0	522,396	33
Less Transfers of Special Purpose Tax to Whatcom Cty	(1)(a) (174,708)	(174,594)	0	(522,396)	33
Ambulance & Emergency Aid Fees	1,250,612	1,086,705	-13	3,486,668	31
City of Bellingham - General Fund	342,037	345,457	1	1,036,371	33
Intergovernmental Revenue - Whatcom County & others	(2) 1,184,617	908,245	-23	3,323,218	27
Investment Interest	21,694	10,337	-52	33,086	31
Other Revenues & Financing Sources	22,926	31,721	38	1,000	3172
Total Revenues	2,821,886	2,382,465	-16	7,880,343	30
Operating Expenses					
Salaries, Wages & Benefits	1,754,941	1,799,189	3	5,308,323	34
Supplies	125,519	100,808	-20	560,244	18
Services-Professional, Repairs, Utilities	149,319	156,386	5	403,420	39
Intergovernmental Services, Taxes, & Fees	6,843	7,167	5	37,394	19
Interfund-Warehouse & Services	423,865	383,367	-10	1,459,522	26
Total Operating Expenses	2,460,487	2,446,917	-1	7,768,903	31
Capital Expenses					
Capital Outlay	-	-	0	271,816	0
Total Capital Expenses	-	-	0	271,816	0
Total Expenses	2,460,487	2,446,917	-1	8,040,719	30
Projected/Budgeted Ending Balance	\$ 1,131,680	\$ 733,295	-35%	\$ 637,371	115%



(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 4/30/10 - Whatcom County has contributed \$463.5 thousands from its General Fund. Medic One has recognized \$444.8 thousands in revenue in 2010 from the Whatcom County EMS Fund.

April 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	\$ 480,654	\$ 664,002	38%	\$ 664,002	100%
Revenues	731,582	675,608	-8	2,129,516	32
Expenses	693,760	635,422	-8	2,131,443	30
Projected/Budgeted Ending Balance	\$ 518,476	\$ 704,188	36%	\$ 662,075	106%

Facilities Administration Fund #530					
Budgeted Beginning Balance	\$ 1,310,659	\$ 591,738	-55%	\$ 591,738	100%
Revenues	759,094	763,373	1	2,078,323	37
Expenses	935,879	721,069	-23	2,378,789	30
Projected/Budgeted Ending Balance	\$ 1,133,874	\$ 634,042	-44%	\$ 291,272	218%

Telecommunication Fund #540					
Budgeted Beginning Balance	\$ 511,032	\$ 505,910	-1%	\$ 505,910	100%
Revenues	119,442	77,321	-35	227,798	34
Expenses*	112,002	162,122	45	405,072	40
Projected/Budgeted Ending Balance	\$ 518,472	\$ 421,109	-19%	\$ 328,636	128%

Claims & Litigation Fund #550					
Budgeted Beginning Balance	\$ 4,558,617	\$ 4,390,404	-4%	\$ 4,390,404	100%
Revenues	351,745	363,136	3	1,103,429	33
Expenses	147,111	133,392	-9	1,072,017	12
Projected/Budgeted Ending Balance	\$ 4,763,251	\$ 4,620,148	-3%	\$ 4,421,816	104%

Unemployment Compensation Fund #561					
Budgeted Beginning Balance	\$ 223,840	\$ 593,911	165%	\$ 593,911	100%
Revenues	17,569	54,084	208	180,620	30
Expenses*	46,540	624	-99	621,871	0
Projected/Budgeted Ending Balance	\$ 194,869	\$ 647,371	232%	\$ 152,660	424%

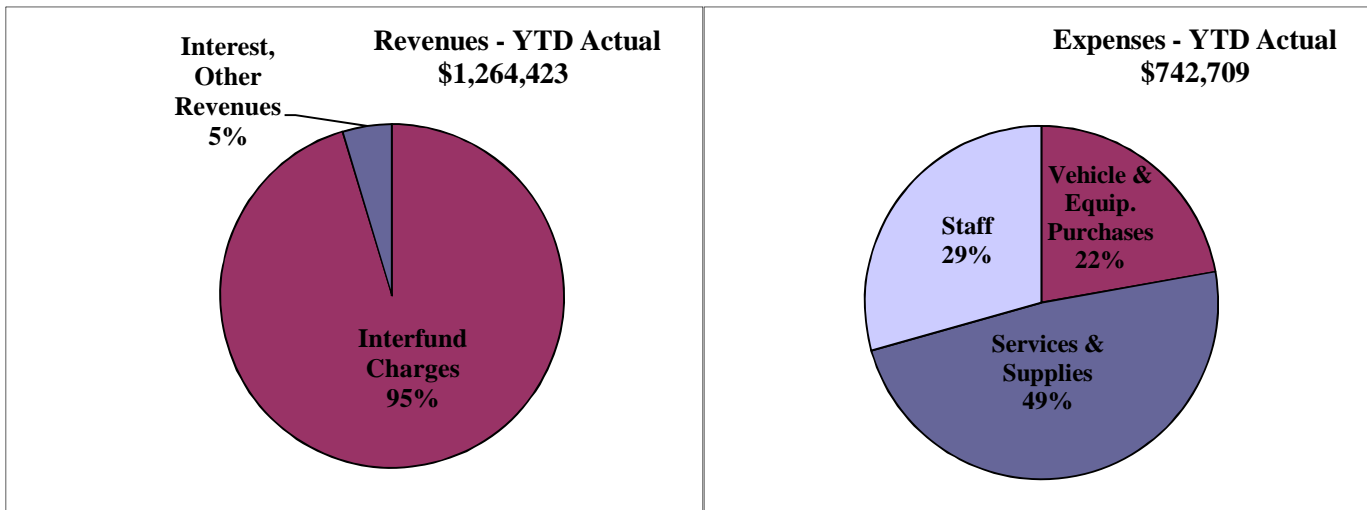
*Unemployment payments are made quarterly on a reimbursement basis.

Worker's Comp Self-Insurance Fund #562					
Budgeted Beginning Balance	\$ 865,003	\$ 727,591	-16%	\$ 727,591	100%
Revenues	187,322	233,203	24	670,534	35
Expenses	258,943	210,406	-19	757,905	28
Projected/Budgeted Ending Balance	\$ 793,382	\$ 750,388	-5%	\$ 640,220	117%

Health Benefits Fund #565					
Budgeted Beginning Balance	\$ 1,502,465	\$ 1,919,300	28%	\$ 1,919,300	100%
Revenues	3,661,621	4,053,312	11	10,852,824	37
Expenses	3,518,021	3,665,600	4	11,229,993	33
Projected/Budgeted Ending Balance	\$ 1,646,065	\$ 2,307,012	40%	\$ 1,542,131	150%

**April 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	\$ 5,897,881	\$ 5,588,236	-5%	\$ 5,588,236	100%
Revenues					
Operating Revenues - Interfund	1,062,815	1,205,279	13	3,738,268	32
Investment Interest	68,774	38,427	-44	123,106	31
Other Miscellaneous Revenues		1,217	0		0
Other Financing Sources	132,674	19,500	-85	150,000	13
Total Revenues	1,264,263	1,264,423	0	4,011,374	32
Operating Expenses					
Salaries, Wages & Benefits	222,079	218,019	-2	694,148	31
Supplies	104,345	79,108	-24	328,848	24
Services-Professional, Repairs, Utilities	74,018	42,491	-43	234,390	18
Interfund-Parts, Services & Supplies	242,572	238,313	-2	757,972	31
Total Operating Expenses	643,014	577,931	-10	2,015,358	29
Capital Expenses					
Capital Outlay - Vehicles & Equipment	907,652	164,778	-82	784,022	21
Total Capital Expenses	907,652	164,778	-82	784,022	21
Total Expenses	1,550,666	742,709	-52	2,799,380	27
Projected/Budgeted Ending Balance	\$ 5,611,478	\$ 6,109,950	9%	\$ 6,800,230	90%



April 2010
City of Bellingham
Cash and Investments Report

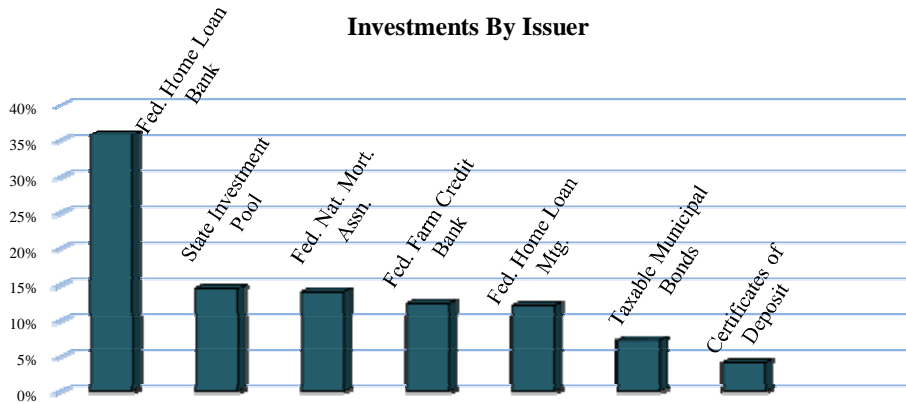
Unrestricted-Cash & Investments	Prior Month Ending Bal.	Cash Increase	Cash Decrease	Current Ending Bal.
General Fund	\$ 4,838,557	\$ 4,304,093	\$ 5,152,963	3,989,687
General Fund Reserve	7,849,950	-		7,849,950
Street	10,344,711	866,433	957,838	10,253,306
Arterial, Paths - Street Funds	57,259	626		57,885
Technology Replacement and Reserve	1,539,668	539	9,531	1,530,676
Park Acquisition	250,025	88		250,113
Capital Maintenance	1,344,644	38,407	60,342	1,322,709
Library Gift	53,857	912	9,162	45,607
Settlement Funds	1,422,672	495	12,490	1,410,677
Real Estate Excise Tax Funds	5,258,298	285,328	224,240	5,319,386
Police Special Revenue Funds	1,265,200	71,954	17,540	1,319,614
Public Safety Dispatch	1,727,085	361,363	701,808	1,386,640
Park Funds	6,299,178	115,764	120,405	6,294,537
Tourism	254,058	72,459	60,863	265,654
Community Development Block Grant	(86,954)	97,201	136,728	(126,481)
Home Investment Partnership Grant	2,945	9,557	471,991	(459,489)
Debt & LID Funds	561,186	24,576	1,529	584,233
Water	5,930,946	1,572,347	1,691,700	5,811,593
Wastewater	12,361,703	1,320,908	1,737,220	11,945,391
Storm/Surface Water Utility	4,254,319	341,766	792,275	3,803,810
Solid Waste	7,553,395	117,540	113,574	7,557,361
Cemetery	38,984	62,142	47,580	53,546
Golf Course	121,289	27,566	17,963	130,892
Parking Services	1,354,010	212,405	363,776	1,202,639
Medic One	1,094,533	630,545	924,804	800,274
Development Services	936,076	164,649	174,185	926,540
Fleet Administration	5,986,048	250,880	108,086	6,128,842
Purchasing/Material Management	733,906	139,194	124,322	748,778
Facilities Administration	671,959	151,359	178,960	644,358
Telecommunications	433,923	18,032	30,846	421,109
Claims and Litigation	4,580,158	75,655	35,732	4,620,081
Unemployment Compensation	634,731	12,796	156	647,371
Workers Comp Self-Insurance	706,822	47,034	42,216	711,640
Health Benefits	2,312,264	872,277	903,530	2,281,011
Fire and Police Pension Funds	9,345,889	98,870	281,822	9,162,937
Trust & Deposit Funds	1,155,388	5,907,861	396,047	6,667,202
Payroll & Accounts Payable Funds	2,470,421	11,784,280	11,733,488	2,521,213
Greenways Endowment	3,382,158	13,092	21,903	3,373,347
Natural Resources Protect & Restore	1,730,187	607	7,080	1,723,714
Total Cash & Investments	110,771,448	30,071,600	27,664,695	113,178,353
Restricted Cash & Investments -Debt, Construction				
Water (Restricted for Debt & Construction)	8,430,839	245,466	295,440	8,380,865
Wastewater (Restricted for Debt & Construction)	3,536,602	280,784	10,758	3,806,628
Solid Waste - Restricted for Debt Svc P&I	232,373	58,093		290,466
Cemetery - Preneed Trust & Endowed Care	399,016	10,774		409,790
Parking - Restricted for Debt Svc P&I	60,000	11,169		71,169
Total Restricted Cash & Investments	12,658,830	606,286	306,198	12,958,918
Total Citywide Funds	\$ 123,430,278	\$ 30,677,886	\$ 27,970,893	126,137,271
Discrete Component Units (Restricted)				
Public Facilities District	\$ 2,686,161	\$ 162,633	\$ 123,112	2,725,682
Public Development Authority	13,022	33,374	60,974	(14,578)
Total Discrete Component Unit Funds	\$ 2,699,183	\$ 196,007	\$ 184,086	2,711,104

**April 2010
City of Bellingham
Investment Summary**

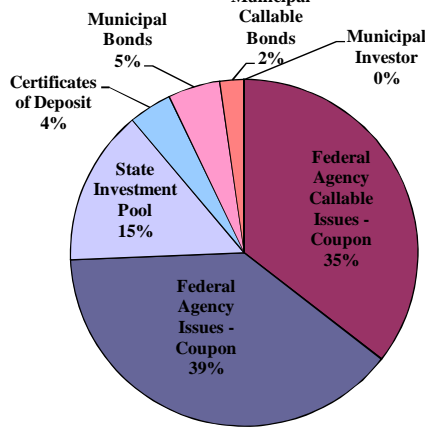
Portfolio Summary	Book Value	Term in Years	YTM/C 365Equiv.
Investments By Type			
State Investment Pool	\$ 18,064,105	0.0	0.24%
Municipal Investor	-	0.0	0.00%
Certificates of Deposit	5,000,000	1.1	1.47%
Federal Agency Issues - Coupon	48,433,054	2.0	2.41%
Federal Agency Callable Issues - Coupon	44,213,750	3.9	2.68%
Municipal Bonds	6,062,758	2.2	2.55%
Municipal Callable Bonds	2,832,477	3.9	3.90%
Investments - Total & Average	\$ 124,606,145	2.4	2.20%
Year to Date Interest Received	\$ 842,154		
Year to Date Interest Earned	\$ 885,663		
Effective Rate of Return on Interest Earned	2.52%		

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.

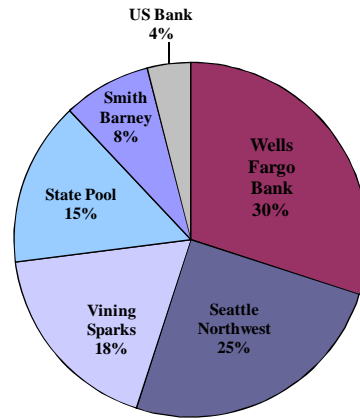
Investments By Issuer



Investments by Type



Investments by Dealer



Investment Activity Summary

Month / Year	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%
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%
March 2010	32	126,854,336	2.17%	0.23%	2.06%
April 2010	32	\$ 124,606,145	2.20%	0.24%	1.96%

City of Bellingham Discrete Component Units

April 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	\$ 4,152,327	\$ 2,909,696	-30%	\$ 2,909,696	100%
Revenues					
Sales Tax Rebate	328,260	326,259	-1	1,000,000	33
Interest Income	46,490	19,529	-58	69,583	28
Other Income	1,789	3,581	100	12,600	28
Intergovernmental Revenue	-	-	0	-	0
Grant Revenue	287,512	117,500	-59	321,734	37
Misc Revenue	37,545	-	-100	-	100
Total Revenues	701,596	466,869	-33	1,403,917	33
Operating Expenditures					
Salaries & Benefits	20,532	3,780	-82	4,818	78
Supplies & Miscellaneous	176	1,457	728	150	971
Insurance	3,379	-	-100	5,000	0
Services-Professional, Repairs, Utilities	11,501	60,631	427	8,321	729
Intergovernmental Services	2,648	10,078	281	35,000	29
Total Operating Expenditures	38,236	75,946	99	53,289	143
Capital and Debt Expenditures					
Capital Costs	2,165,236	491,741	-77	1,607,104	31
Debt-Principal & Interest	376,989	377,061	0	1,112,740	34
Total Capital and Debt Expenditures	2,542,225	868,802	-66	2,719,844	32
Total Expenditures	2,580,461	944,748	-63	2,773,133	34
Projected/Budgeted Ending Balance	\$ 2,273,462	\$ 2,431,817	7%	\$ 1,540,480	158%

April 2010 Bellingham Public Development Authority* Operating Statement

Public Development Authority	Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 7,610	\$ 5,113	\$ (33)	\$ 5,111	100%
Revenues					
Interest Income	62	144	132	5,023	3
Other Income	20,000	133,333	567	500,000	27
Total Revenues	20,062	133,477	565	505,023	26
Operating Expenditures					
Salaries & Benefits	4,009	72,146	1700	214,080	34
Supplies & Miscellaneous	2,263	1,316	-42	13,594	10
Insurance	3,664	-	-100	5,000	100
Services-Professional, Repairs, Utilities	18,560	80,240	332	262,784	31
Intergovernmental Services	291	814	180	10,000	8
Total Operating Expenditures	28,787	154,516	437	505,458	31
Capital and Debt Expenditures					
Capital Costs	-	-	0	-	0
Debt-Principal & Interest	-	-	0	-	0
Total Capital and Debt Expenditures	-	-	0	-	0
Total Expenditures	28,787	154,516	437	505,458	31
Projected/Budgeted Ending Balance	\$ (1,115)	\$ (15,926)	0%	\$ 4,676	-341%

*The PDA began operations in November of 2008.