

CITY OF BELLINGHAM

JULY 2010 FINANCIAL REPORT

JULY IS THE SEVENTH MONTH OF THE YEAR - %58.33 COMPLETE

Highlights

- Citywide revenues of \$100.5 million are at 49% of the annual budget. Operating expenditures of \$83 million are at 52% of the annual budget. Capital expenditures of \$15.7 million are at 18% of the annual budget.
- General Fund revenues of \$36 million are at 56% of the annual budget. General Fund operating expenditures of \$34.6 million are at 55% of the annual budget.
- The City earned an average of 2.04% on its investments, compared to earnings of 3.24% at this same 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		
7/31/2010	\$	126,917,208	7/31/2010	\$	1,595,861	7/31/2010	\$	82,899,053
7/31/2009		137,697,936	7/31/2009		2,781,567	7/31/2009		84,092,263
Decrease	-7.8%	\$ (10,780,728)	Decrease	-42.6%	\$ (1,185,706)	Decrease	-1.4%	\$ (1,193,210)
General Fund – Revenues*			General Fund – Operating Expenditures			General Fund – Salaries & Benefits Exp.		
7/31/2010	\$	36,002,601	7/31/2010	\$	34,560,547	7/31/2010	\$	24,797,464
7/31/2009		36,535,518	7/31/2009		34,921,578	7/31/2009		25,833,958
Decrease	-1.5%	\$ (532,917)	Decrease	-1.0%	\$ (361,031)	Decrease	-4.0%	\$ (1,036,494)

Citywide Building Permit Activity January through July 2008 / 2009/ 2010

Permit Type	2008	Value	2009	Value	2010	Value
Single Family/Duplex - New	Units 59	\$ 11,804,645	Units 33	\$ 7,498,372	Units 43	\$ 8,428,768
Apts/Condominiums - New	Units 51	4,535,275	Units 23	3,469,289	Units 8	1,134,711
Com/Ind/Mixed Use - New	Units 19	41,512,421	Units 0	20,972,118	Units 0	40,037,875
Total New Dwelling Units*	129		56		51	
Residential Alterations	Permits 185	8,674,246	Permits 164	6,496,803	Permits 219	6,820,779
Commercial Alterations	Permits 175	23,412,440	Permits 131	20,166,202	Permits 168	14,552,470
Other	Permits 31	1,857,525	Permits 23	1,447,521	Permits 16	1,105,335
Total Permits and Value*	391	\$ 91,796,552	318	\$ 60,050,305	403	\$ 72,079,938

*Units are number of individual dwellings including those dwellings in mixed use commercial or industrial projects. Units are listed to show the number of new dwelling units that were permitted during the period. Permits are listed for the alteration and miscellaneous categories. The permit total does not include the permits issued for the 'new' projects listed in the first three lines.

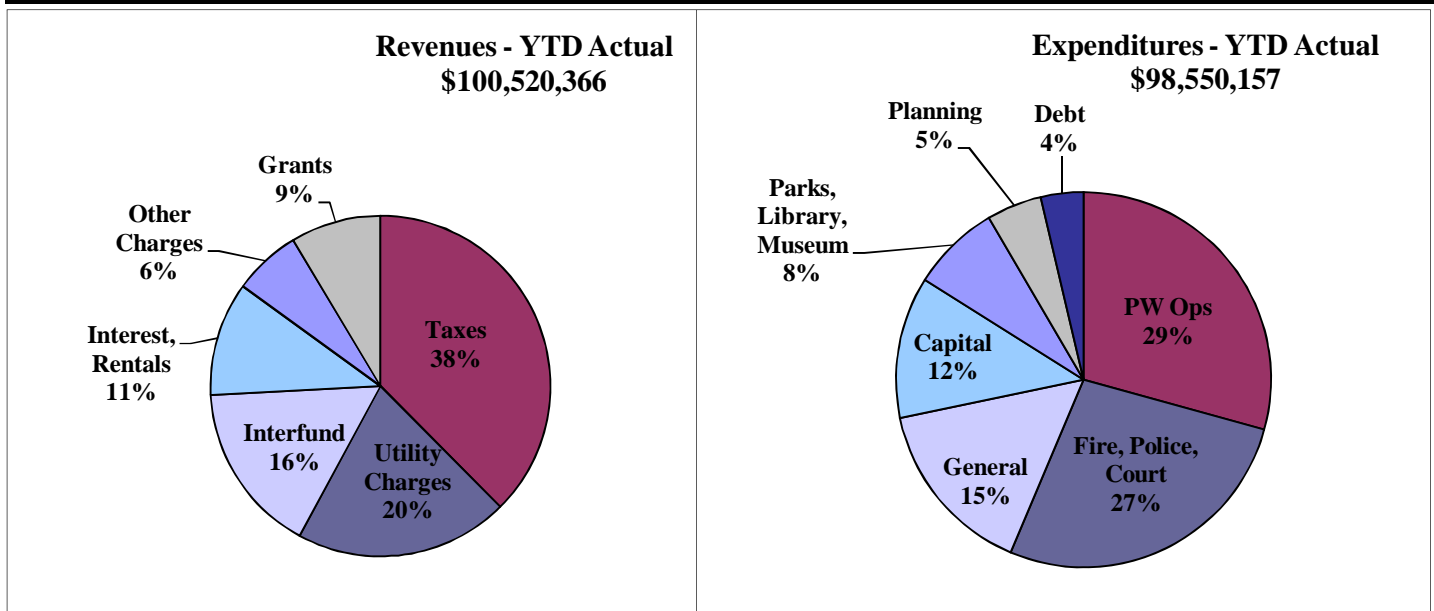
Please refer questions or comments on financial reports to John Carter, Finance Director, or Kipp Drummond, Accounting Manager.

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

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

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

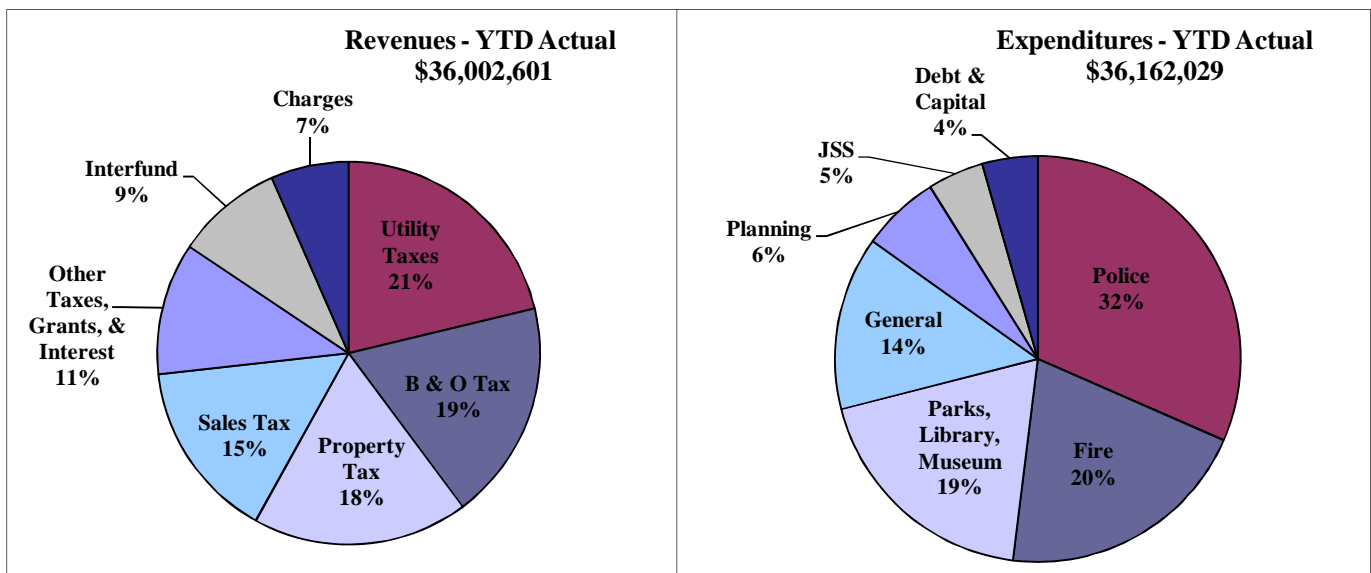
	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 133,923,629	\$ 119,339,962	-11%	\$ 119,339,965	100%
Revenues					
Property Taxes	9,866,562	10,038,692	2	18,705,488	54
Sales Tax	9,109,330	9,370,958	3	16,500,000	57
B & O Tax (1)	6,987,495	6,688,438	-4	11,132,381	60
Utility Taxes (2)	9,400,931	8,479,012	-10	14,637,150	58
Other Taxes (3)	3,381,786	3,175,720	-6	5,510,672	58
Grants, Entitlements, Revenue Sharing	8,942,230	8,619,674	-4	38,083,648	23
Utility Charges for Services	19,235,900	20,420,001	6	35,496,525	58
Other Charges, Fines, Permits, Licenses	7,043,152	6,464,865	-8	12,348,012	52
Interest, Rentals, Bonds, Other Revenues	12,594,988	10,876,606	-14	20,726,751	52
Interfund Sales & Service	13,629,803	14,358,208	5	24,984,368	57
Interfund Loans & Transfers	2,041,344	2,028,192	-1	5,150,750	39
Total Revenues	102,233,521	100,520,366	-2	203,275,745	49
Operating Expenditures					
General Governmental Services	14,413,944	15,117,246	5	28,110,164	54
Fire, Police, Municipal Court	27,055,885	26,697,271	-1	47,993,674	56
Public Works Operations	30,131,860	28,866,655	-4	59,257,785	49
Planning, Hearing Examiner	4,209,113	4,684,584	11	10,589,656	44
Libraries, Museums, Parks	8,281,461	7,533,297	-9	14,088,716	53
Total Operating Expenditures	84,092,263	82,899,053	-1	160,039,995	52
Capital and Debt Expenditures					
Capital Expenditures	16,736,830	12,039,858	-28	74,327,601	16
Debt Service, Loans, Transfers	3,766,956	3,611,246	-4	13,736,584	26
Total Capital and Debt Expenditures	20,503,786	15,651,104	-24	88,064,185	18
Total Expenditures	104,596,049	98,550,157	-6	248,104,180	40
Projected/Budgeted Ending Balance	\$ 131,561,101	\$ 121,310,171	-8%	\$ 74,511,530	163%



1) B&O tax collections are down due to the ongoing downturn in the local and national economy.
2) Utility taxes are down in part to a 34% decrease in electric and natural gas utility tax collections.
3) Other taxes are down from 2009 due in part to a one time collection of delinquent B&O tax penalties of \$277,877 in 2009

July 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	6,390,575	6,569,805	3	12,196,478	54
Sales Tax	5,246,744	5,458,027	4	9,500,000	57
B & O Tax (1)	6,987,495	6,688,438	-4	11,132,381	60
Utility Taxes (2)	8,647,583	7,648,760	-12	13,357,150	57
Other Taxes (3)	1,946,517	1,688,560	-13	2,775,672	61
Grants, Entitlements, Revenue Sharing	1,155,221	1,829,059	58	4,198,365	44
Charges, Fines, Permits, Licenses	2,435,724	2,361,080	-3	4,114,874	57
Interest, Rentals, Bonds, Other Revenues	730,474	508,392	-30	998,569	51
Interfund Sales & Service	2,450,386	2,628,988	7	4,691,641	56
Interfund Loans & Transfers	544,799	621,492	14	1,120,704	55
Total Revenues	36,535,518	36,002,601	-1	64,085,834	56
Operating Expenditures					
Executive	690,001	627,946	-9	1,328,230	47
Legislative	249,435	253,406	2	438,426	58
Hearings Examiner	100,442	106,710	6	186,670	57
Museum	844,433	798,053	-5	1,472,360	54
Library	2,281,976	1,918,517	-16	3,454,623	56
Finance	1,132,464	1,254,521	11	2,046,574	61
Human Resources	708,722	633,917	-11	1,281,307	49
Information Technology	1,452,213	1,467,516	1	2,597,804	56
Legal	731,174	770,327	5	1,469,153	52
Judicial & Support Services	1,664,398	1,616,742	-3	3,022,476	53
Parks & Recreation	4,330,248	4,181,878	-3	7,330,427	57
Planning & Community Development	1,798,938	2,148,058	19	4,817,108	45
Fire	7,851,785	7,367,316	-6	13,270,146	56
Police	11,085,349	11,415,640	3	20,220,989	56
Total Operating Expenditures	34,921,578	34,560,547	-1	62,936,293	55
Capital and Debt Expenditures					
Capital Expenditures	249,023	104,119	-58	205,063	51
Debt Service, Loans, Transfers	1,275,742	1,497,363	17	3,870,218	39
Total Capital and Debt Expenditures	1,524,765	1,601,482	5	4,075,281	39
Total Expenditures	36,446,343	36,162,029	-1	67,011,574	54
Projected/Budgeted Ending Balance	\$ 17,416,045	\$ 15,598,043	-10%	\$ 12,831,731	122%



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**July 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
2010-05-027 Reorganization of staff in planning		4,284		4,284
2010-05-030 Unanticipated grant revenue		12,500		12,500
2010-05-033 Unanticipated settlement costs			(216,965)	(216,965)
2010-07-042 Grant revenue to reimburse labor costs		21,186		21,186
Projected 12/31/10 Available Ending Balance		\$ 1,618,642	\$10,957,812	\$12,576,454

Notes

Designated balance amounts are reserved by council in the 2010 revised budget as follows: General Fund (GF) non departmental reserves of \$9,601,037 and GF departmental reserves of \$1,356,775.

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

Park Site Acquisition/Technology Replacement and Reserve/Capital Maintenance/Library Gift Funds #120					
Budgeted Beginning Balance	\$ 6,250,305	\$ 3,189,060	-49	\$ 3,189,061	100
Revenues	570,664	354,514	-38	648,484	55
Expenditures	1,558,724	465,136	-70	1,928,595	24
Projected/Budgeted Ending Balance	\$ 5,262,245	\$ 3,078,438	-41%	\$ 1,908,950	161%

Olympic/Oeser Settlement Funds Funds #130					
Budgeted Beginning Balance	\$ 1,491,421	\$ 1,423,787	-5	\$ 1,423,787	100
Revenues	62,428	18,100	-71	25,262	72
Expenditures	109,128	59,831	-45	1,087,982	5
Projected/Budgeted Ending Balance	\$ 1,444,721	\$ 1,382,056	-4%	\$ 361,067	383%

Real Estate Excise Tax Funds #140					
Budgeted Beginning Balance	\$ 6,788,661	\$ 5,352,549	-21	\$ 5,352,549	100
Revenues	1,387,635	1,366,085	-2	5,211,195	26
Expenditures	2,003,496	1,270,278	-37	8,187,215	16
Projected/Budgeted Ending Balance	\$ 6,172,800	\$ 5,448,356	-12%	\$ 2,376,529	229%

Police Special Rev Funds #150					
Budgeted Beginning Balance	\$ 834,808	\$ 1,251,920	50	\$ 1,251,920	100
Revenues	391,387	279,110	-29	339,414	82
Expenditures	236,582	185,433	-22	367,817	50
Projected/Budgeted Ending Balance	\$ 989,613	\$ 1,345,597	36%	\$ 1,223,517	110%

Public Safety Dispatch Fund #160					
Budgeted Beginning Balance	\$ 1,813,305	\$ 1,875,504	3	\$ 1,875,504	100
Revenues	2,162,053	2,192,532	1	4,173,155	53
Expenditures	2,384,174	2,610,085	9	4,557,922	57
Projected/Budgeted Ending Balance	\$ 1,591,184	\$ 1,457,951	-8%	\$ 1,490,737	98%

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*	2,662,675	2,721,474	2	7,495,206	36
Expenditures*	988,990	931,718	-6	12,199,126	8
Projected/Budgeted Ending Balance	\$ 10,653,358	\$ 8,135,688	-24%	\$ 1,642,012	495%

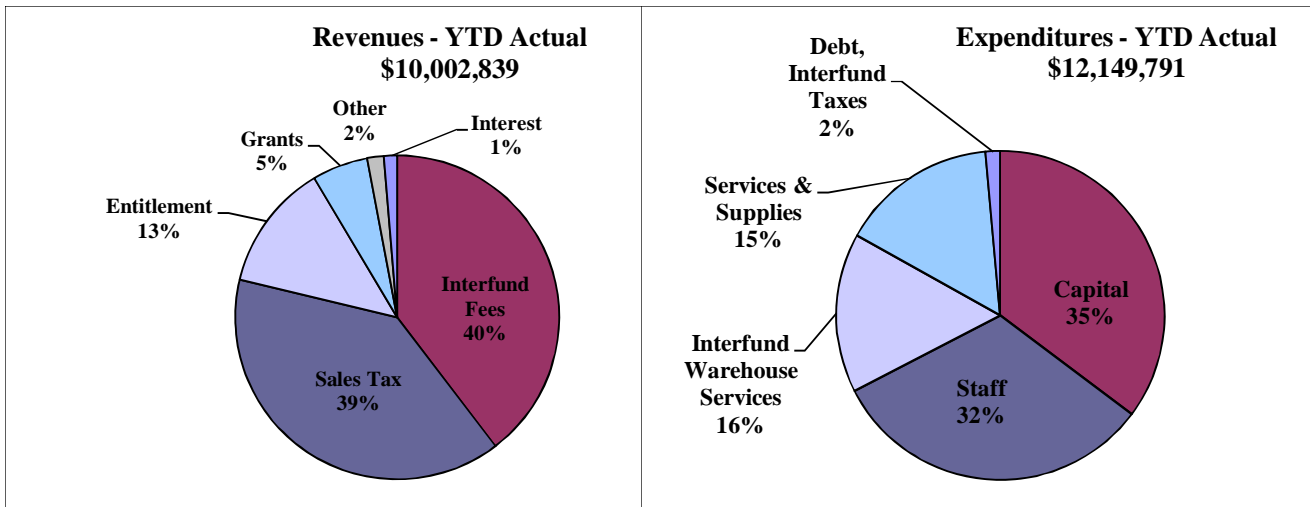
*2010: Revenue and expense budgets include \$2.0 million for a grant funded project to build an overwater boardwalk that's still in the permitting stage.

Tourism Fund #180					
Budgeted Beginning Balance	\$ 433,247	\$ 219,429	-49	\$ 219,429	100
Revenues	429,866	449,916	5	882,837	51
Expenditures	484,148	364,030	-25	921,520	40
Projected/Budgeted Ending Balance	\$ 378,965	\$ 305,315	-19%	\$ 180,746	169%

Community Development Grants Fund #190 & 191					
Budgeted Beginning Balance	\$ 59,558	\$ 48,126	-19	\$ 48,126	100
Revenues	645,933	936,204	45	2,822,451	33
Expenditures	838,406	1,058,368	26	2,870,577	37
Projected/Budgeted Ending Balance	\$ (132,915)	\$ (74,038)	-44%	\$ -	-

July 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	3,862,587	3,912,931	1	7,000,000	56
Federal/State Grants	1,564,505	554,919	-65	13,828,706	4
Entitlements	1,413,148	1,273,268	-10	4,060,421	31
Interfund Fees	3,731,990	3,961,750	6	6,686,297	59
Investment Interest	206,498	129,297	-37	242,930	53
Other Revenues	320,224	170,674	-47	1,054,390	16
Other Financing Sources	-	-	0	8,100	0
Total Revenues	11,098,952	10,002,839	-10	32,880,844	30
Operating Expenditures					
Salaries, Wages & Benefits	4,174,169	3,909,573	-6	6,961,974	56
Supplies	332,662	279,838	-16	784,498	36
Services-Professional, Repairs, Utilities	1,288,910	1,593,084	24	4,371,273	36
Intergovernmental Services, Taxes, & Fees	186,074	10,556	-94	125,000	8
Interfund-Warehouse & Services	1,828,843	1,907,137	4	3,357,145	57
Total Operating Expenditures	7,810,658	7,700,188	-1	15,599,890	49
Capital and Debt Expenditures					
Capital Outlay	4,428,456	4,281,402	-3	25,928,611	17
Debt-(Principal & Interest), Interfund Loans, & Transfers	208,990	168,201	-20	266,300	63
Total Capital and Debt Expenditures	4,637,446	4,449,603	-4	26,194,911	17
Total Expenditures	12,448,104	12,149,791	-2	41,794,801	29
Projected/Budgeted Ending Balance	\$ 9,144,328	\$ 8,233,982	-10%	\$ 1,466,978	561%



July 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	2,814,609	2,820,157	0	5,464,291	52
Expenses	2,701,461	3,172,276	17	8,692,351	36
Projected/Budgeted Ending Balance	\$ 3,756,234	\$ 3,786,296	1%	\$ 910,355	416%

Solid Waste Fund #440					
Budgeted Beginning Balance	\$ 7,302,549	\$ 7,384,433	1%	\$ 7,384,433	100%
Revenues	1,012,889	1,032,392	2	1,677,856	62
Expenses	504,294	607,728	21	2,379,495	26
Projected/Budgeted Ending Balance	\$ 7,811,144	\$ 7,809,097	0%	\$ 6,682,794	117%

Cemetery Fund #456					
Budgeted Beginning Balance	\$ 372,134	\$ 284,814	-23%	\$ 284,814	100%
Revenues	319,529	348,297	9	544,830	64
Expenses	363,372	299,919	-17	545,614	55
Projected/Budgeted Ending Balance	\$ 328,291	\$ 333,192	1%	\$ 284,030	117%

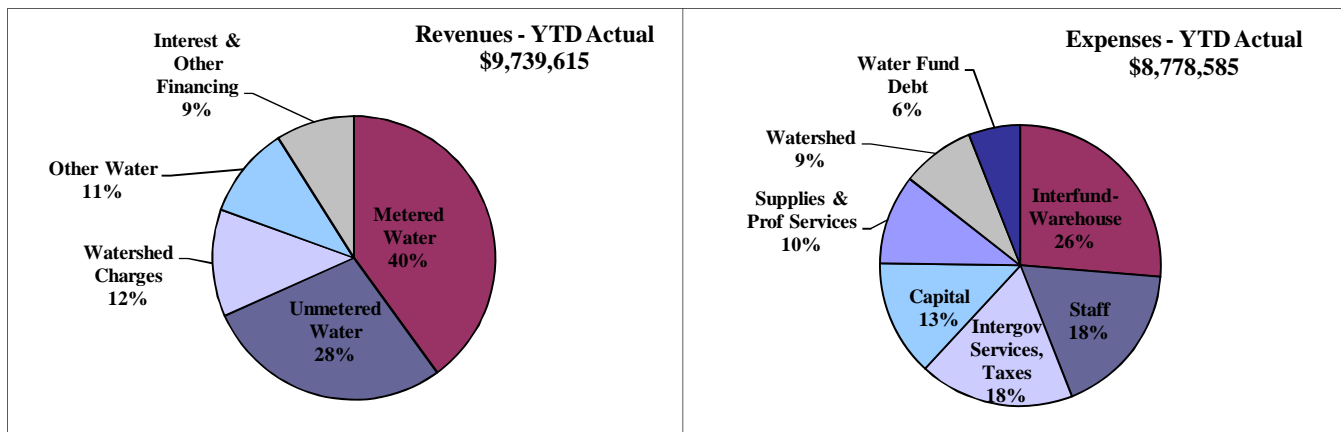
Golf Course Fund #460*					
Budgeted Beginning Balance	\$ 52,877	\$ 74,549	41%	\$ 74,549	100%
Revenues	110,395	112,210	2	192,256	58
Expenses	46,156	40,579	-12	169,904	24
Projected/Budgeted Ending Balance	\$ 117,116	\$ 146,180	25%	\$ 96,901	151%

Development Services Fund #475					
Budgeted Beginning Balance	\$ 639,391	\$ 993,068	55%	\$ 993,068	100%
Revenues	1,429,735	1,068,988	-25	1,914,591	56
Expenses	1,151,500	1,014,621	-12	1,905,426	53
Projected/Budgeted Ending Balance	\$ 917,626	\$ 1,047,435	14%	\$ 1,002,233	105%

<i>Development Services Activity YTD</i>	<u>2009</u>	<u>2010</u>
<i>Permits</i>	374	467
<i>Units</i>	55	53
<i>Valuation (\$millions)</i>	\$60.1	\$72.1*
<i>*2010: Two projects comprise a significant portion of the total project valuation for the year; St. Pauls School (\$7.9 million) & Bellingham Technical College Commercial Building (\$21.7 Million)</i>		

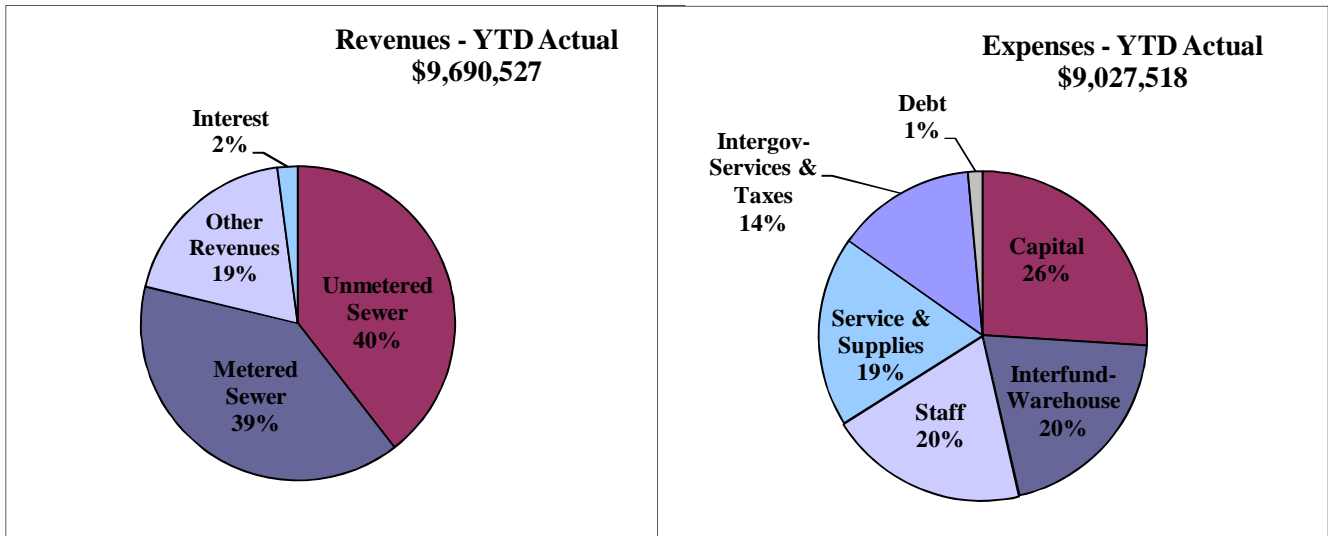
July 2010
City of Bellingham
Water Fund Operating Statement

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	2,585,993	2,756,057	7	4,457,432	62
Metered Water	3,719,523	3,895,461	5	7,136,245	55
Other Water System Charges	691,857	1,025,913	48	1,488,592	69
Investment Interest	203,604	153,341	-25	251,777	61
Other Revenues	477,037	602,473	26	812,940	74
Other Financing Sources		84,581	100	2,930,000	3
Total Revenues	\$ 7,678,014	\$ 8,517,826	11	\$ 17,076,986	50%
Operating Expenses					
Salaries, Wages & Benefits	1,474,065	1,556,582	6	2,935,182	53
Supplies & Services-Professional, Repairs, Utilities	958,182	910,070	-5	3,222,628	28
Intergovernmental Services, Taxes, & Fees	1,471,283	1,566,905	6	2,814,313	56
Interfund-Warehouse & Services	2,090,558	2,307,618	10	3,998,168	58
Total Operating Expenses	\$ 5,994,088	\$ 6,341,175	6	\$ 12,970,291	49%
Capital and Debt Expenses					
Capital Outlay	2,208,939	1,172,100	-47	9,533,620	12
Debt-(Principal & Interest), Interfund Loans, & Transfers	563,197	525,276	-7	943,175	56
Total Capital and Debt Expenses	\$ 2,772,136	\$ 1,697,376	(39)	\$ 10,476,795	16%
Total Expenses	\$ 8,766,224	\$ 8,038,551	(8)	\$ 23,447,086	34%
Projected/Budgeted Ending Balance - Water Operations	\$ 11,736,556	\$ 11,003,833	-6%	\$ 4,154,458	265%
Budgeted Beginning Balance - Watershed Activity	\$ 4,784,519	\$ 2,612,501	-45%	\$ 2,612,501	100%
Revenues					
Watershed Charges	1,189,250	1,150,195	-3	2,080,000	55
Demand Charges	15,751	40,536	157	25,000	162
Investment Interest & Other Revenue	141,405	31,058	-78	23,738	131
Total Revenues	1,346,406	1,221,789	-9	2,128,738	57
Operating Expenses					
Supplies & Services	21,665	22,634	4	104,500	22
Intergovernmental Services, Taxes, & Fees	221,038	222,241	1	398,253	56
Total Operating Expenses	242,703	244,875	1	502,753	49
Capital and Debt Expenses					
Capital Outlay	1,707,823	407,542	-76	1,548,374	26
Debt-(Principal & Interest), Interfund Loans, & Transfers	98,233	87,617	-11	1,523,883	6
Total Capital and Debt Expenses	1,806,056	495,159	-73	3,072,257	16
Total Expenses	2,048,759	740,034	-64	3,575,010	21
Projected/Budgeted Ending Balance - Watershed Activity	\$ 4,082,166	\$ 3,094,256	-24%	\$ 1,166,229	265%
Projected/Budgeted Ending Balance - Water/Watershed Combined	\$ 15,818,722	\$ 14,098,089	-11%	\$ 5,320,687	265%



July 2010
City of Bellingham
Wastewater Fund Operating Statement

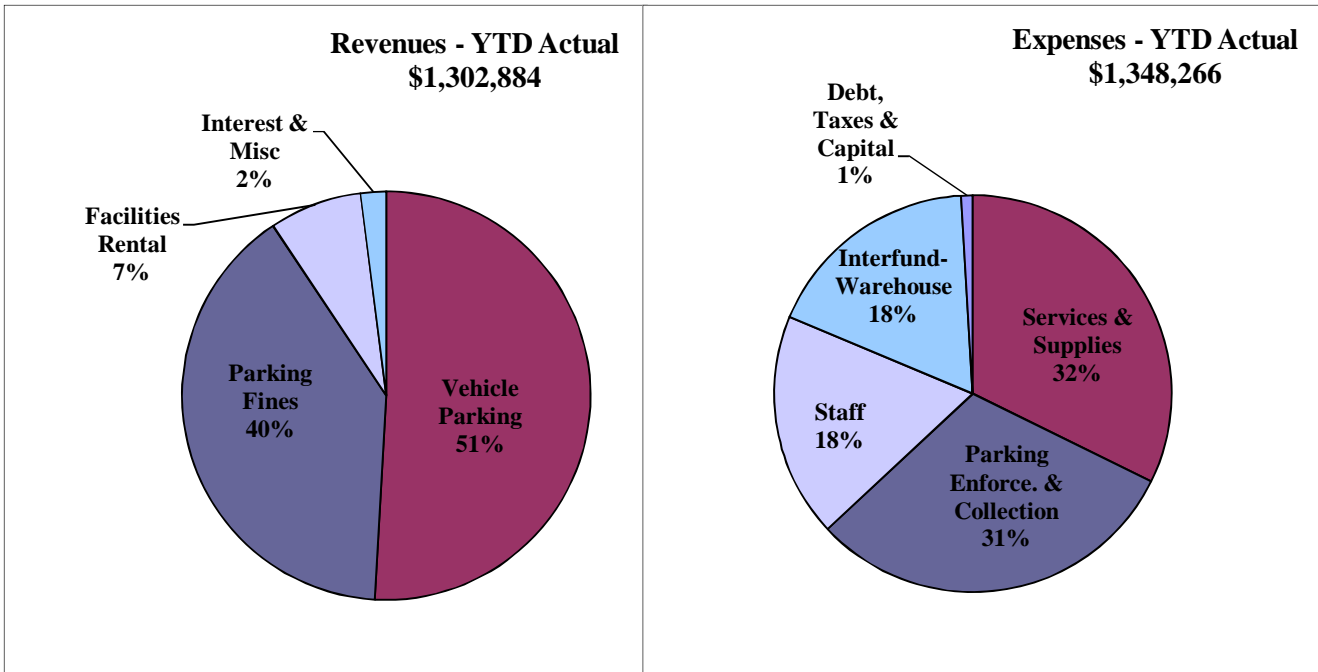
	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Wastewater Fund #420, Enterprise					
Budgeted Beginning Balance	\$ 18,806,260	\$ 15,202,334	-19%	\$ 15,202,334	100%
Revenues					
Unmetered Sewer	3,621,762	3,823,666	6	6,583,211	58
Metered Sewer	3,692,780	3,809,028	3	6,867,384	55
Investment Interest	390,050	207,571	-47	413,138	50
Other Revenues	1,588,216	1,850,262	16	2,990,470	62
Total Revenues	9,292,808	9,690,527	4	16,854,203	57
Operating Expenses					
Salaries, Wages & Benefits	1,739,840	1,774,094	2	3,169,651	56
Supplies	396,292	441,117	11	799,023	55
Services-Professional, Repairs, Utilities	1,549,928	1,251,261	-19	3,682,719	34
Intergovernmental Services, Taxes, & Fees	1,214,049	1,242,424	2	2,260,283	55
Interfund-Warehouse & Services	1,716,555	1,842,838	7	3,266,172	56
Total Operating Expenses	6,616,664	6,551,734	-1	13,177,848	50
Capital and Debt Expenses					
Capital Outlay	3,316,062	2,345,251	-29	12,004,044	20
Debt-(Principal & Interest), Interfund Loans, & Transfers	176,481	130,533	-26	2,231,645	6
Total Capital and Debt Expenses	3,492,543	2,475,784	-29	14,235,689	17
Total Expenses	10,109,207	9,027,518	-11	27,413,537	33
Projected/Budgeted Ending Balance	\$ 17,989,861	\$ 15,865,343	-12%	\$ 4,643,000	342%



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 7/31/10, the ratio is estimated at 6.09.

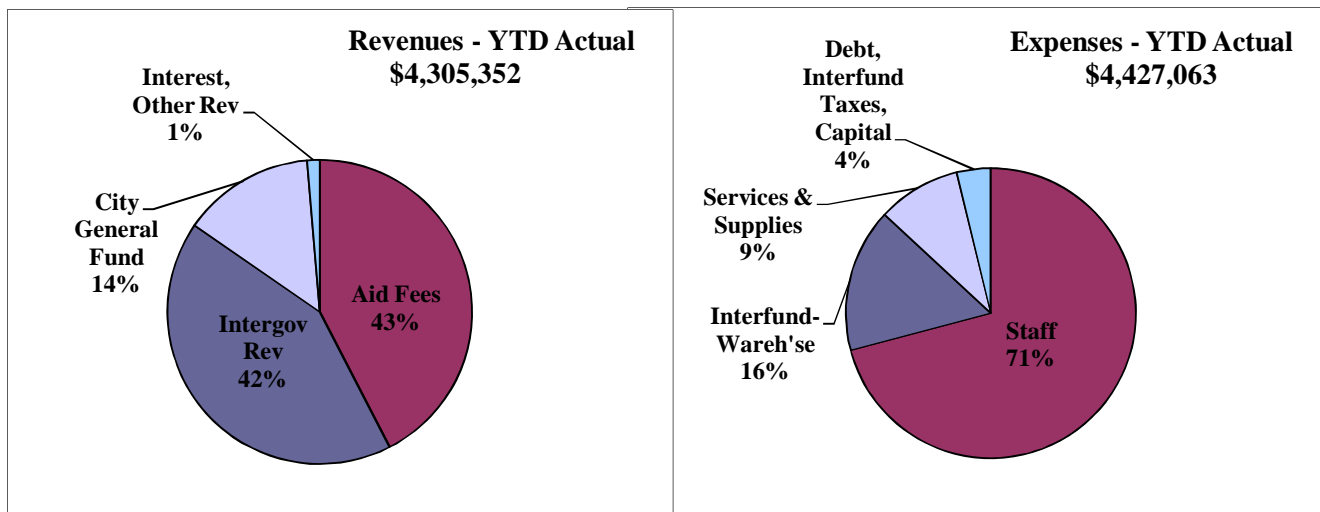
July 2010
City of Bellingham
Parking Services Fund Operating Statement

	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	656,462	662,976	1	1,575,787	42
Parking Infraction Fines	420,845	518,105	23	850,200	61
Facilities Rental	100,065	95,397	-5	134,111	71
Investment Interest	22,503	17,379	-23	31,597	55
Other Revenues	9,537	9,027	-5	16,800	54
Total Revenues	1,209,412	1,302,884	8	2,608,495	50
Operating Expenses					
Salaries, Wages & Benefits	234,242	246,405	5	447,170	55
Supplies	33,954	263,677	677	295,294	89
Services-Professional, Repairs, Utilities	413,448	171,350	-59	622,344	28
Intergovernmental Services, Taxes, & Fees	4,457	4,553	2	7,770	59
Parking Infraction Enforcement/Collection	388,293	414,917	7	711,286	58
Interfund-Warehouse & Services	236,968	239,183	1	338,127	71
Total Operating Expenses	1,311,362	1,340,085	2	2,421,991	55
Debt Expenses					
Debt-(Principal & Interest), Interfund Loans, & Transfers	10,581	8,181	-23	134,024	6
Total Debt Expenses	10,581	8,181	-23	134,024	6
Total Expenses	1,321,943	1,348,266	2	2,556,015	53
Projected/Budgeted Ending Balance	\$ 887,438	\$ 1,136,314	28%	\$ 1,234,176	92%



July 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) 300,742	301,603	0	522,396	58
Less Transfers of Special Purpose Tax to Whatcom Cty	(1)(a) (300,742)	(301,603)	0	(522,396)	58
Ambulance & Emergency Aid Fees	2,173,041	1,825,912	-16	3,486,668	52
City of Bellingham - General Fund	598,564	604,550	1	1,036,371	58
Intergovernmental Revenue - Whatcom County & others	(2) 2,056,078	1,816,516	-12	3,323,218	55
Investment Interest	36,544	16,743	-54	33,086	51
Other Revenues & Financing Sources	23,829	41,631	75	1,000	4163
Total Revenues	(3) 4,888,056	4,305,352	-12	7,880,343	55
Operating Expenses					
Salaries, Wages & Benefits	3,025,212	3,137,878	4	5,308,323	59
Supplies	225,503	192,156	-15	560,244	34
Services-Professional, Repairs, Utilities	243,079	222,116	-9	403,420	55
Intergovernmental Services, Taxes, & Fees	13,266	15,712	18	37,394	42
Interfund-Warehouse & Services	768,930	708,111	-8	1,459,522	49
Total Operating Expenses	4,275,990	4,275,973	0	7,768,903	55
Capital Expenses					
Capital Outlay	-	151,090	0	271,816	56
Total Capital Expenses	-	151,090	0	271,816	56
Total Expenses	4,275,990	4,427,063	4	8,040,719	55
Projected/Budgeted Ending Balance	\$ 1,382,347	\$ 676,036	-51%	\$ 637,371	106%



(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 7/31/10 - _ Whatcom County has contributed \$811.1 thousand from its General Fund. Medic One has recognized \$1 million in revenue in 2010 from the Whatcom County EMS Fund.

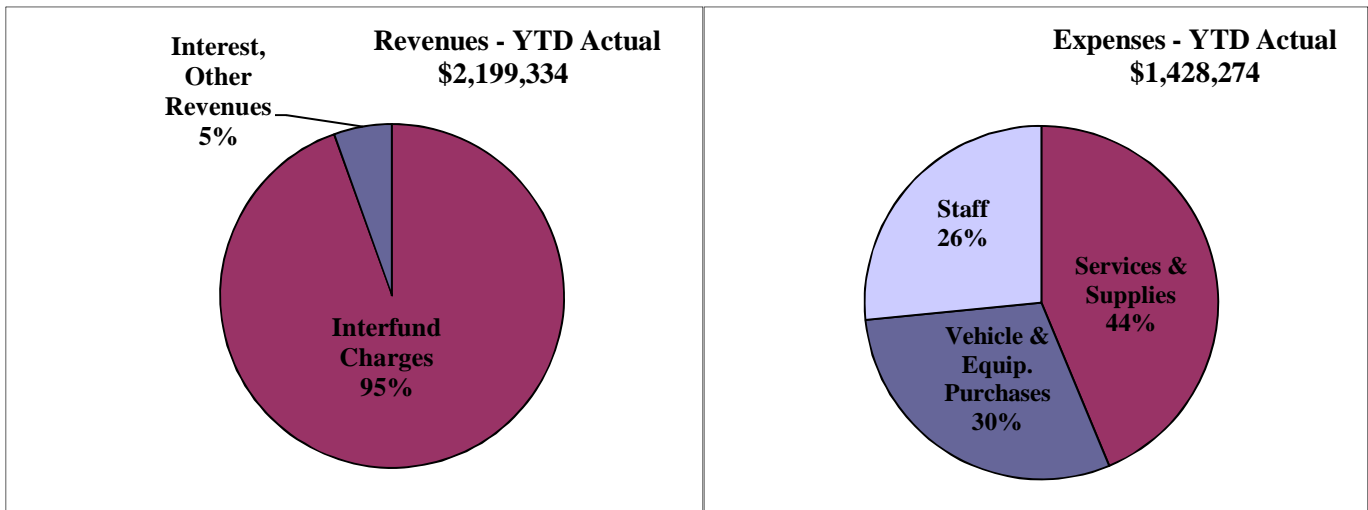
(3) 2010: Revenues are down from 2009 in part to: uncollected 2010 payments from the Whatcom County EMS Fund of \$194,000; delays in billing local fire districts for dispatch fees (budgeted for \$130,000); and decreases in some Medicare billing rates and a change in the national Medicare software that delayed Medicare billings for several months.

July 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	1,347,824	1,238,157	-8	2,129,516	58
Expenses	1,836,917	1,656,206	-10	2,131,443	78
Projected/Budgeted Ending Balance	\$ (8,439)	\$ 245,953	-3014%	\$ 662,075	37%
Facilities Administration Fund #530					
Budgeted Beginning Balance	\$ 1,310,659	\$ 591,738	-55%	\$ 591,738	100%
Revenues	1,238,398	1,297,950	5	2,078,323	62
Expenses	1,545,368	1,234,183	-20	2,378,789	52
Projected/Budgeted Ending Balance	\$ 1,003,689	\$ 655,505	-35%	\$ 291,272	225%
Telecommunication Fund #540					
Budgeted Beginning Balance	\$ 511,032	\$ 505,910	-1%	\$ 505,910	100%
Revenues	207,567	125,365	-40	227,798	55
Expenses*	223,417	238,468	7	405,072	59
Projected/Budgeted Ending Balance	\$ 495,182	\$ 392,807	-21%	\$ 328,636	120%
Claims & Litigation Fund #550					
Budgeted Beginning Balance	\$ 4,558,617	\$ 4,390,404	-4%	\$ 4,390,404	100%
Revenues	615,352	640,604	4	1,103,429	58
Expenses	563,464	646,863	15	1,372,017	47
Projected/Budgeted Ending Balance	\$ 4,610,505	\$ 4,384,145	-5%	\$ 4,121,816	106%
Unemployment Compensation Fund #561					
Budgeted Beginning Balance	\$ 223,840	\$ 593,911	165%	\$ 593,911	100%
Revenues	173,118	96,017	-45	180,620	53
Expenses*	46,983	128,657	174	621,871	21
Projected/Budgeted Ending Balance	\$ 349,975	\$ 561,271	60%	\$ 152,660	368%
<i>*Unemployment payments are made quarterly on a reimbursement basis.</i>					
Worker's Comp Self-Insurance Fund #562					
Budgeted Beginning Balance	\$ 865,003	\$ 727,591	-16%	\$ 727,591	100%
Revenues	366,367	406,678	11	670,534	61
Expenses	453,577	305,588	-33	755,062	40
Projected/Budgeted Ending Balance	\$ 777,793	\$ 828,681	7%	\$ 643,063	129%
Health Benefits Fund #565					
Budgeted Beginning Balance	\$ 1,502,465	\$ 1,919,300	28%	\$ 1,919,300	100%
Revenues	6,915,989	6,770,753	-2	10,852,824	62
Expenses	6,151,350	6,426,678	4	11,218,618	57
Projected/Budgeted Ending Balance	\$ 2,267,104	\$ 2,263,375	0%	\$ 1,553,506	146%

**July 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	1,903,867	2,078,695	9	3,738,268	56
Investment Interest	114,747	75,894	-34	123,106	62
Other Miscellaneous Revenues		1,240	100		-
Other Financing Sources	235,424	43,505	-82	150,000	29
Total Revenues	2,254,038	2,199,334	-2	4,011,374	55
Operating Expenses					
Salaries, Wages & Benefits	382,137	379,226	-1	694,148	55
Supplies	191,775	142,289	-26	328,848	43
Services-Professional, Repairs, Utilities	116,263	83,538	-28	234,390	36
Interfund-Parts, Services & Supplies	411,302	398,375	-3	757,972	53
Total Operating Expenses	1,101,477	1,003,428	-9	2,015,358	50
Capital Expenses					
Capital Outlay - Vehicles & Equipment	1,672,793	424,846	-75	784,022	54
Total Capital Expenses	1,672,793	424,846	-75	784,022	54
Total Expenses	2,774,270	1,428,274	-49	2,799,380	51
Projected/Budgeted Ending Balance	\$ 5,377,649	\$ 6,359,296	18%	\$ 6,800,230	94%



July 2010
City of Bellingham
Cash and Investments Report

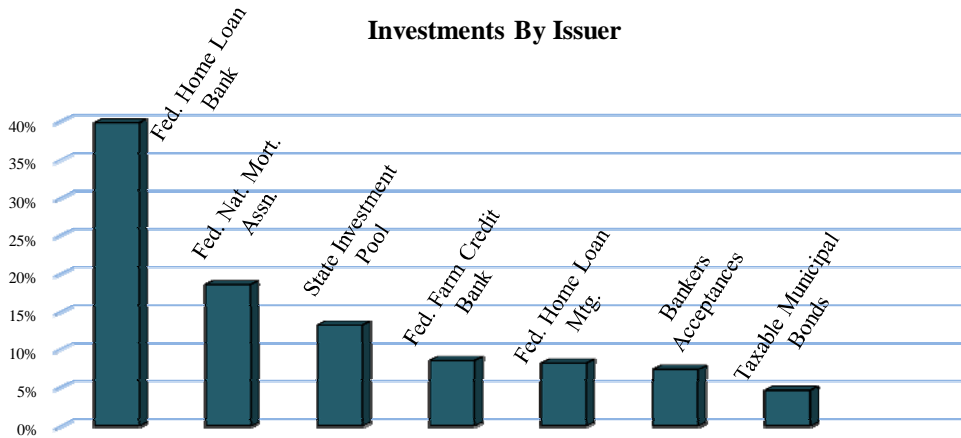
Unrestricted-Cash & Investments	Prior Month	Cash	Cash	Current
	Ending Bal.	Increase	Decrease	Ending Bal.
General Fund	\$ 8,685,262	\$ 4,529,360	\$ 5,290,478	7,924,144
General Fund Reserve	7,849,950	-		7,849,950
Street	9,673,782	1,209,831	2,289,370	8,594,243
Arterial, Paths - Street Funds	59,514	832		60,346
Technology Replacement and Reserve	1,459,143	2,586	40,888	1,420,841
Park Acquisition	251,185	449		251,634
Capital Maintenance	1,350,918	49,679	25,040	1,375,557
Library Gift	82,362	63	6,802	75,623
Settlement Funds	1,394,140	2,484	7,855	1,388,769
Real Estate Excise Tax Funds	5,400,016	193,717	125,664	5,468,069
Police Special Revenue Funds	1,285,297	85,929	22,864	1,348,362
Public Safety Dispatch	1,633,231	146,086	316,110	1,463,207
Park Funds	8,233,062	181,349	137,663	8,276,748
Tourism	287,689	73,596	55,970	305,315
Community Development Block Grant	(86,847)	90,545	101,951	(98,253)
Home Investment Partnership Grant	16,831	16,780	9,396	24,215
Debt & LID Funds	721,343	25,318	1,497	745,164
Water	5,625,332	1,357,747	1,286,096	5,696,983
Wastewater	11,198,795	1,249,495	1,268,991	11,179,299
Storm/Surface Water Utility	3,845,935	422,122	391,523	3,876,534
Solid Waste	7,446,654	235,791	121,723	7,560,722
Cemetery	87,261	33,437	39,265	81,433
Golf Course	150,155	26,467	15,317	161,305
Parking Services	1,216,411	167,216	189,349	1,194,278
Medic One	629,422	802,235	699,190	732,467
Development Services	1,013,215	185,267	132,652	1,065,830
Fleet Administration	6,327,654	364,615	316,072	6,376,197
Purchasing/Material Management	816,586	163,997	136,256	844,327
Facilities Administration	657,955	162,040	151,864	668,131
Telecommunications	407,120	10,238	19,846	397,512
Claims and Litigation	4,692,749	81,926	391,438	4,383,237
Unemployment Compensation	547,434	13,994	156	561,272
Workers Comp Self-Insurance	761,427	52,232	24,390	789,269
Health Benefits	2,247,562	881,289	901,919	2,226,932
Fire and Police Pension Funds	10,025,264	122,389	238,503	9,909,150
Trust & Deposit Funds	724,914	547,781	564,912	707,783
Payroll & Accounts Payable Funds	2,533,111	10,958,282	10,953,705	2,537,688
Greenways Endowment	3,517,261	19,005	21,903	3,514,363
Natural Resources Protect & Restore	1,715,828	3,032	52,693	1,666,167
Total Cash & Investments	114,484,923	24,469,201	26,349,311	112,604,813
Restricted Cash & Investments -Debt, Construction				
Water (Restricted for Debt & Construction)	8,522,822	265,296	24,733	8,763,385
Wastewater (Restricted for Debt & Construction)	4,474,513	284,681	10,934	4,748,260
Solid Waste - Restricted for Debt Svc P&I	215,593	58,093	-	273,686
Cemetery - Preneed Trust & Endowed Care	420,844	1,545	-	422,389
Parking - Restricted for Debt Svc P&I	93,506	11,169	-	104,675
Total Restricted Cash & Investments	13,727,278	620,784	35,667	14,312,395
Total Citywide Funds	\$ 128,212,201	\$ 25,089,985	\$ 26,384,978	126,917,208
Discrete Component Units (Restricted)				
Public Facilities District	\$ 2,499,310	\$ 178,712	\$ 95,446	2,582,576
Public Development Authority	72,728	33,451	41,057	65,122
Total Discrete Component Unit Funds	\$ 2,572,038	\$ 212,163	\$ 136,503	2,647,698

**July 2010
City of Bellingham
Investment Summary**

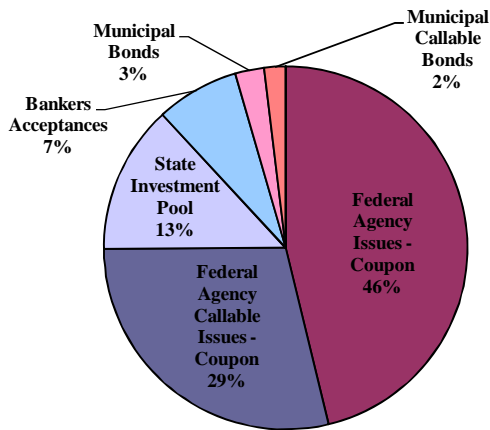
Portfolio Summary	Book Value	Term in Years	YTM/C 365Equiv.
Investments By Type			
State Investment Pool	\$ 16,076,560	0.0	0.28%
Federal Agency Issues - Coupon	56,337,354	2.2	1.92%
Federal Agency Callable Issues - Coupon	34,988,750	4.0	2.53%
Bankers Acceptances	8,973,266	0.4	0.72%
Municipal Bonds	3,165,760	2.4	1.75%
Municipal Callable Bonds	2,330,502	3.8	3.97%
Investments - Total & Average	\$ 121,872,192	2.3	1.82%
Year to Date Interest Received	\$ 1,630,852		
Year to Date Interest Earned	\$ 2,053,749		
Effective Rate of Return on Interest Earned	2.04%		

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.

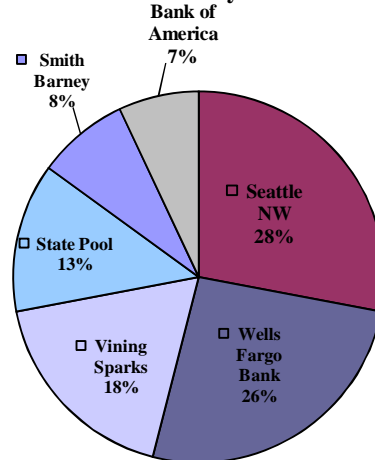
Investments By Issuer



Investments by Type



Investments by Dealer



Investment Activity Summary

Month / Year	Total Securities	Total Investment			3-Yr. Rolling 2-Year Treasury
		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%
December 2009	33	126,362,768	2.13%	0.34%	2.38%
March 2010	32	126,854,336	2.17%	0.23%	2.06%
June 2010	31	126,215,109	1.90%	0.30%	1.72%
July 2010	30	\$121,872,192	1.82%	0.28%	1.61%

City of Bellingham Discrete Component Units

July 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	564,516	568,072	1	1,000,000	57
Interest Income	66,198	35,451	-46	69,583	51
Other Income	4,843	6,290	30	12,600	50
Grant Revenue	373,903	119,256	-68	321,734	37
Misc Revenue	37,545		-100		0
Total Revenues	1,047,005	729,069	-30	1,403,917	52
Operating Expenditures					
Salaries & Benefits	33,794	3,828	-89	4,818	79
Supplies & Miscellaneous	191	1,521	696	150	1014
Insurance	3,379		-100	5,000	0
Services-Professional, Repairs, Utilities	16,055	61,191	281	8,321	735
Intergovernmental Services	4,791	11,901	148	35,000	34
Total Operating Expenditures	58,210	78,441	35	53,289	147
Capital and Debt Expenditures					
Capital Costs	2,737,067	492,578	-82	1,607,104	31
Debt-Principal & Interest	662,370	659,856	0	1,112,740	59
Total Capital and Debt Expenditures	3,399,437	1,152,434	-66	2,719,844	42
Total Expenditures	3,457,647	1,230,875	-64	2,773,133	44
Projected/Budgeted Ending Balance	\$ 1,741,685	\$ 2,407,890	38%	\$ 1,540,480	156%

July 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	152	473	211	5,023	9
Other Income	70,000	333,333	376	500,000	67
Total Revenues	70,152	333,806	376	505,023	66
Operating Expenditures					
Salaries & Benefits	9,926	127,491	1184	214,080	60
Supplies & Miscellaneous	3,012	7,132	137	13,594	52
Insurance	3,664	1,682	-54	5,000	34
Services-Professional, Repairs, Utilities	44,713	138,399	210	262,784	53
Intergovernmental Services	590	918	56	10,000	9
Total Operating Expenditures	61,905	275,622	345	505,458	55
Projected/Budgeted Ending Balance	\$ 15,857	\$ 63,297	299%	\$ 4,676	1354%

* The Bellingham Public Development Authority began operations in the Fall of 2008. It has been slowly ramping up operations and hired a full time Executive Director in October, 2009.