

CITY OF BELLINGHAM

NOVEMBER 2011 FINANCIAL REPORT

NOVEMBER IS THE ELEVENTH MONTH OF THE YEAR – 91.7% COMPLETE

Highlights

- Citywide revenues of \$223.9 million are at 87% of the annual budget. Operating expenditures of \$134.8 million are at 79% of the annual budget. Capital and debt expenditures of \$37.8 million are at 37% of the annual budget.
- General Fund revenues of \$59 million are at 93% of the annual budget. General Fund operating expenditures of \$53.5 million are at 88% of the annual budget.
- The City earned an average of 1.27% on its investments, compared to earnings of 1.63% 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		
11/30/2011	\$	177,518,622	11/30/2011	\$	1,212,599	11/30/2011	\$	134,787,618
11/30/2010		128,042,357	11/30/2010		2,057,043	11/30/2010		129,143,945
Increase	38.6%	\$ 49,476,265	Decrease	-41.1%	\$ (844,444)	Increase	4.4%	\$ 5,643,673
General Fund – Revenues			General Fund – Operating Expenditures			General Fund – Salaries & Benefits Exp.		
11/30/2011	\$	58,980,152	11/30/2011	\$	53,481,974	11/30/2011	\$	40,030,977
11/30/2010		55,682,965	11/30/2010		52,951,095	11/30/2010		38,728,952
Increase	5.9%	\$ 3,297,187	Increase	1.0%	\$ 530,879	Increase	3.4%	\$ 1,302,025

10 YEAR HISTORY OF BUDGETED POSITIONS IN FULL TIME EQUIVALENTS

Employee Group	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Elected Mayor (and Finance Director through 2007)	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0	1.0
Elected City Council	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Elected Municipal Judge	0.0	0.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Non-Represented Employee Grp	69.1	75.9	75.6	78.6	77.4	77.1	79.9	83.9	90.8	87.0	80.1	75.7
Supervisors and Professionals	81.0	90.9	94.3	100.6	101.7	104.9	103.4	108.6	107.8	106.0	100.0	97.5
Professional Librarians	9.1	9.3	9.3	8.3	8.0	8.0	8.0	8.0	8.0	8.0	6.3	7.0
Emergency Med Svcs Dispatch	0.0	10.0	11.0	11.0	11.0	12.0	12.0	12.0	13.0	13.0	13.0	13.0
Fire Supervisors	8.0	8.0	8.0	8.0	7.3	7.0	8.0	8.0	8.0	8.0	8.0	8.0
Firefighters	117.0	120.8	128.7	129.7	129.3	122.5	126.0	132.0	135.0	133.0	129.0	133.0
Police	97.0	97.0	98.0	98.0	95.4	95.1	100.0	102.0	102.0	106.0	99.7	101.0
WHAT COMM Dispatch	0.0	0.0	0.0	23.0	23.0	23.0	23.0	26.0	26.0	26.0	26.0	26.0
Non-Uniformed	381.2	387.3	379.1	355.7	334.4	323.5	327.3	336.5	352.1	351.6	319.8	308.8
TOTAL REGULAR	771.4	808.2	814.0	822.9	797.5	783.1	797.6	827.0	851.7	847.6	790.9	779.0
Temporary Labor	58.8	69.0	73.4	69.1	60.9	59.2	62.2	66.6	64.6	62.6	62.0	59.6
TOTAL PAID WORKFORCE	830.2	877.2	887.4	892.0	858.4	842.3	859.8	893.6	916.3	910.2	852.9	838.6

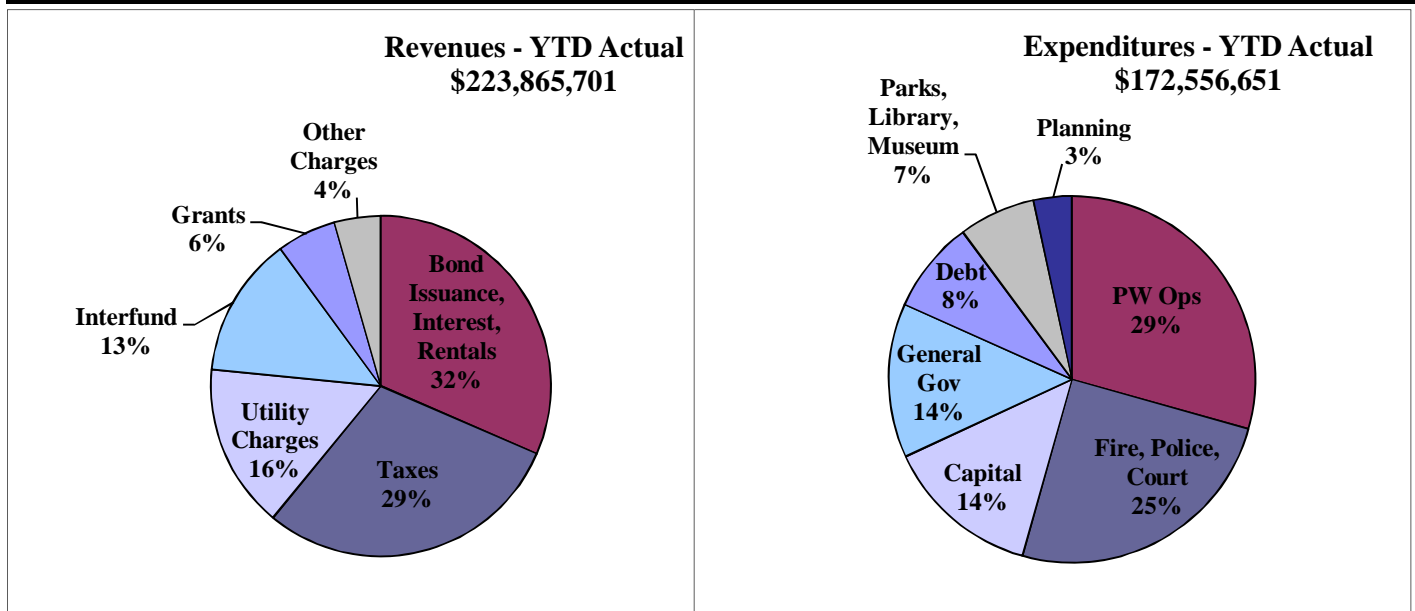
Please refer questions or comments on financial reports to John Carter, Finance Director, or Kipp Drummond, Accounting Manager.

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

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

November 2011
City of Bellingham
Citywide, All Funds, Combined Operating Statement

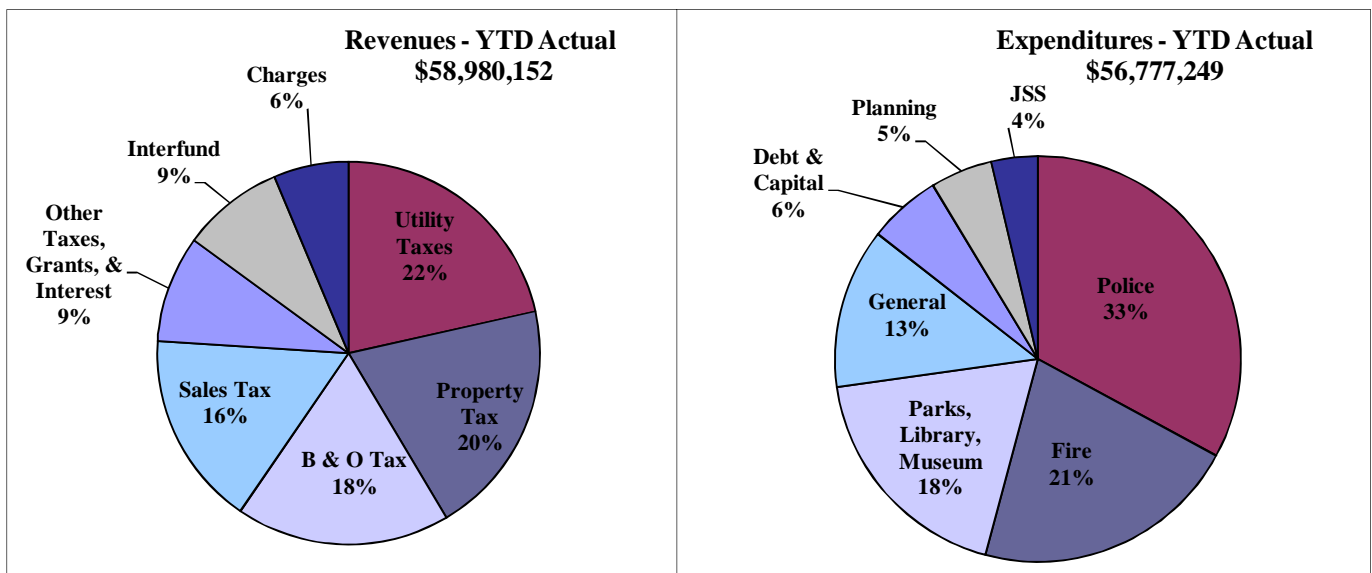
	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 119,339,962	\$ 121,969,801	2%	\$ 121,969,801	100%
Revenues					
Property Taxes	16,579,112	17,773,085	7	19,073,488	93
Sales Tax (2)	15,344,560	18,545,017	21	18,850,000	98
B & O Tax	9,996,733	10,691,151	7	10,835,381	99
Utility Taxes	12,715,716	13,730,525	8	15,247,000	90
Other Taxes	5,034,869	5,144,051	2	5,337,000	96
Grants, Entitlements, Revenue Sharing (3)	16,899,138	12,634,033	-25	33,855,571	37
Utility Charges for Services	33,408,806	34,945,859	5	36,893,041	95
Other Charges, Fines, Permits, Licenses	10,065,741	9,903,549	-2	12,154,616	81
Interest, Rentals, Bonds, Other Revenues (1)	17,144,105	70,536,343	311	71,286,632	99
Interfund Sales & Service	21,938,855	22,188,106	1	24,792,320	89
Interfund Loans & Transfers	3,682,275	7,773,982	111	9,680,366	80
Total Revenues	162,809,910	223,865,701	38	258,005,415	87
Operating Expenditures					
General Governmental Services	23,127,712	23,488,226	2	28,679,550	82
Fire, Police, Municipal Court	41,577,311	43,177,749	4	48,768,563	89
Public Works Operations	45,498,271	50,624,150	11	67,216,345	75
Planning, Hearing Examiner (3)	6,805,217	5,841,928	-14	9,187,227	64
Libraries, Museums, Parks	12,135,434	11,655,565	-4	15,988,700	73
Total Operating Expenditures	129,143,945	134,787,618	4	169,840,385	79
Capital and Debt Expenditures					
Capital Expenditures	22,455,445	23,685,673	5	81,706,892	29
Debt Service, Loans, Transfers	9,946,671	14,083,360	42	19,053,023	74
Total Capital and Debt Expenditures	32,402,116	37,769,033	17	100,759,915	37
Total Expenditures	161,546,061	172,556,651	7	270,600,300	64
Projected/Budgeted Ending Balance	\$ 120,603,811	\$ 173,278,851	44%	\$ 109,374,916	158%



1) 2011: QECB bond received in April 2011 for \$6.4 million & Sewer revenue bond proceeds received in Sept 2011 for \$46.2 million
2) 2011: Sales tax includes a \$220,000 amnesty payment from Department of Revenue and \$2,126,575 from the Transportation Benefits
3) 2010-2011 Revenue and expense related to federal ARRA grants awarded in 2010 in excess of \$700,000. This did not occur in 2011

November 2011
City of Bellingham
General Fund Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 15,757,471	\$ 15,963,555	1%	\$ 15,963,555	100%
Revenues					
Property Tax	10,849,871	11,771,890	8	12,630,478	93
Sales Tax (2)	8,914,207	9,694,355	9	9,750,000	99
B & O Tax	9,996,733	10,691,151	7	10,835,381	99
Utility Taxes (3)	11,465,206	12,673,712	11	13,977,000	91
Other Taxes	2,573,558	2,618,800	2	2,637,000	99
Grants, Entitlements, Revenue Sharing (1)	2,302,186	1,961,961	-15	2,944,132	67
Charges, Fines, Permits, Licenses	3,622,083	3,741,220	3	4,034,655	93
Interest, Rentals, Bonds, Other Revenues	862,475	738,856	-14	777,731	95
Interfund Sales & Service	4,147,586	4,167,659	0	4,719,457	88
Interfund Loans & Transfers	949,060	920,548	-3	1,094,234	84
Total Revenues	55,682,965	58,980,152	6	63,400,068	93
Operating Expenditures					
Executive	903,119	758,751	-16	1,058,950	72
Legislative	394,268	396,173	0	432,943	92
Hearings Examiner	168,632	174,120	3	193,857	90
Museum	1,244,470	1,248,900	0	1,539,635	81
Library	2,950,682	3,103,884	5	3,531,180	88
Finance	1,816,784	1,830,110	1	2,201,401	83
Human Resources	972,485	924,034	-5	1,233,730	75
Information Technology	2,172,512	2,145,470	-1	2,409,694	89
Legal	1,210,931	1,196,483	-1	1,555,693	77
Judicial & Support Services	2,393,371	2,098,536	-12	2,578,716	81
Parks & Recreation	6,531,351	6,208,852	-5	6,939,843	89
Planning & Community Development (1)	2,966,458	2,639,432	-11	3,314,088	80
Fire	11,641,231	12,073,518	4	13,521,489	89
Police	17,584,801	18,683,711	6	20,457,930	91
Total Operating Expenditures	52,951,095	53,481,974	1	60,969,149	88
Capital and Debt Expenditures					
Capital Expenditures	129,205	105,363	-18	37,800	279
Debt Service, Loans, Transfers	2,785,387	3,189,912	15	4,193,593	76
Total Capital and Debt Expenditures	2,914,592	3,295,275	13	4,231,393	78
Total Expenditures	55,865,687	56,777,249	2	65,200,542	87
Projected/Budgeted Ending Balance	\$ 15,574,749	\$ 18,166,458	17%	\$ 14,163,081	128%



1) 2010-2011 Revenue and expense related to federal ARRA grants awarded in 2010 in excess of \$700,000. This did not occur in 2011

2) 2011: Sales Tax includes a \$220,000 Amnesty payment from the Department of Revenue

3) Water utility tax increased 18.25% to offset general fund absorbing fire hydrant maintenance costs

**November 2011
City of Bellingham
Available General Fund Reserve Report**

2011 Adopted Budget with Amendments	Beginning Budget	Undesignated	Designated Balance (1)	Combined Balance
Adopted Beginning Available Resources	\$12,266,219			
Adopted Budgeted Revenues	62,592,837			
Adopted Budgeted Expenditures	\$63,598,117			
Adopted Available Ending Unrestricted Balance		\$ 1,415,705	\$ 9,845,234	\$11,260,939
Adjustments affecting Available Ending Balance				
General Fund Budget Ordinances/Transfers:				
Ordinance 2011-02-005 for the purpose of reclassifying 2 positions		(5,120)		(5,120)
Ordinance 2011-03-014 to update budgeted reserves to actual reserves		3,564,803	132,533	3,697,336
Ordinance 2011-03-015 reappropriating encumbered 2010 budget		(868,151)	(28,816)	(896,967)
Ordinance 2011-03-016 reappropriating unencumbered 2010 budget		273,185		273,185
Ordinance 2011-04-020 for security enhances in the Municipal Court		(63,250)		(63,250)
Ordinance 2011-08-043 for unanticipated costs in the Legal Department		(80,000)		(80,000)
Ordinance 2011-07-040 for Dept. of Homeland Sec. grant expenditures		(23,041)		(23,041)
Projected 12/31/11 Available Ending Balance		\$ 4,214,130	\$ 9,948,951	\$14,163,081

Designated balance amounts are reserved by council in the 2011 revised budget as follows: General Fund (GF) non departmental reserves of \$8,439,000 and GF departmental reserves of \$1,509,951

November 2011
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	\$ 3,189,060	\$ 2,797,396	-12%	\$ 2,797,396	100
Revenues	557,014	726,879	30	800,612	91
Expenditures	666,988	811,151	22	1,977,723	41
Projected/Budgeted Ending Balance	\$ 3,079,086	\$ 2,713,124	-12%	\$ 1,620,285	167%

Olympic/Oeser/S. State St Settlement Funds Funds #130					
Budgeted Beginning Balance	\$ 1,423,787	\$ 1,103,603	-22%	\$ 1,103,603	100
Revenues*	23,204	534,943	2205	454,546	118
Expenditures	280,655	203,157	-28	1,239,135	16
Projected/Budgeted Ending Balance	\$ 1,166,336	\$ 1,435,389	23%	\$ 319,014	450%

*South State Street Fund #136 received a transfer of \$440K from REET for remediation costs in 2011.

Real Estate Excise Tax Funds #140					
Budgeted Beginning Balance	\$ 5,352,549	\$ 5,441,453	2%	\$ 5,441,453	100
Revenues	2,209,544	2,254,707	2	4,371,260	52
Expenditures	2,040,884	1,450,485	-29	7,783,688	19
Projected/Budgeted Ending Balance	\$ 5,521,209	\$ 6,245,675	13%	\$ 2,029,025	308%

Police Special Rev Funds #150					
Budgeted Beginning Balance	\$ 1,251,920	\$ 1,275,648	2%	\$ 1,275,648	100
Revenues	361,758	383,115	6	316,274	121
Expenditures	300,652	349,286	16	559,590	62
Projected/Budgeted Ending Balance	\$ 1,313,026	\$ 1,309,477	0%	\$ 1,032,332	127%

Public Safety Dispatch Fund #160					
Budgeted Beginning Balance	\$ 1,875,504	\$ 1,700,033	-9%	\$ 1,700,033	100
Revenues	3,337,082	3,722,000	12	4,167,552	89
Expenditures	3,962,105	3,877,796	-2	4,419,352	88
Projected/Budgeted Ending Balance	\$ 1,250,481	\$ 1,544,237	23%	\$ 1,448,233	107%

Transportation Benefit District #161 *					
Budgeted Beginning Balance	\$ -	\$ -	0%	\$ -	0
Revenues	-	2,127,704	100	2,100,000	101
Expenditures	-	1,344,202	100	1,796,750	75
Projected/Budgeted Ending Balance	\$ -	\$ 783,502	100%	\$ 303,250	258%

* The Transportation Benefit District was formed in early 2011 with the priorities of repaving streets, developing non-motorized paths and operating Sunday bus service.

Parks Funds #170 (includes Beyond Greenways III & Park Impact Fees)					
Budgeted Beginning Balance	\$ 6,345,932	\$ 8,506,099	34%	\$ 8,506,099	100
Revenues*	4,770,678	7,608,495	59	12,181,547	62
Expenditures*	2,639,716	10,877,652	312	19,045,546	57
Projected/Budgeted Ending Balance	\$ 8,476,894	\$ 5,236,942	-38%	\$ 1,642,100	319%

*2011 revenue and expenditure budgets include \$1.5 million for a grant funded project to build an overwater boardwalk that that's still in the permitting stage.

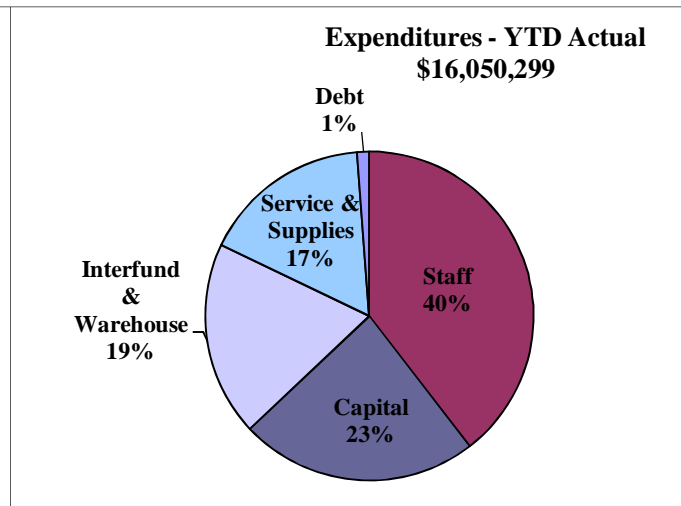
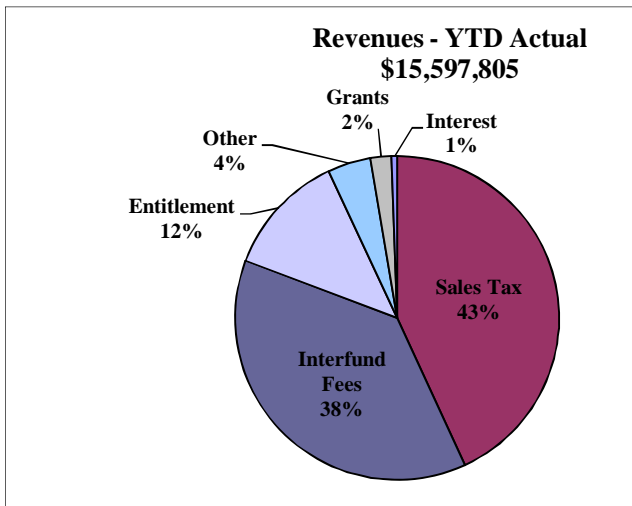
Tourism Fund #180					
Budgeted Beginning Balance	\$ 219,429	\$ 250,258	14%	\$ 250,258	100
Revenues	853,077	895,942	5	904,296	99
Expenditures	555,910	679,465	22	937,810	72
Projected/Budgeted Ending Balance	\$ 516,596	\$ 466,735	-10%	\$ 216,744	215%

Community Development Grants Fund #190 & 191					
Budgeted Beginning Balance	\$ 48,126		0%		0
Revenues	1,438,220	888,508	-38	3,046,664	29
Expenditures	1,583,454	918,482	-42	3,046,664	30
Projected/Budgeted Ending Balance *	\$ (97,108)	\$ (29,974)	69%	\$ -	-

* Expenditures are incurred and revenue is then reimbursed by the granting agency accounting for the negative fund balance.

November 2011
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	\$ 10,380,934	\$ 10,285,986	-1%	\$ 10,285,986	100%
Revenues					
Sales Tax	6,430,354	6,724,086	5	7,000,000	96
Federal/State Grants	3,354,892	320,430	-90	11,285,315	3
Entitlements	3,199,173	1,918,721	-40	1,750,158	110
Interfund Fees	5,953,556	5,872,661	-1	6,594,794	89
Investment Interest	160,114	91,068	-43	131,913	69
Other Revenues	500,743	670,839	34	1,348,780	50
Total Revenues	19,598,832	15,597,805	-20	28,110,960	55
Operating Expenditures					
Salaries, Wages & Benefits	6,174,902	6,346,742	3	7,237,116	88
Supplies	517,229	694,428	34	758,869	92
Services-Professional, Repairs, Utilities	2,514,137	1,983,173	-21	3,957,154	50
Intergovernmental Services, Taxes, & Fees	38,781	55,112	42	175,000	31
Interfund-Warehouse & Services	2,864,255	3,021,471	5	3,392,208	89
Total Operating Expenditures	12,109,304	12,100,926	0	15,520,347	78
Capital and Debt Expenditures					
Capital Outlay	9,066,396	3,757,772	-59	21,857,200	17
Debt-(Principal & Interest), Interfund Loans, & Transfers	193,079	191,601	-1	192,412	100
Total Capital and Debt Expenditures	9,259,475	3,949,373	-57	22,049,612	18
Total Expenditures	21,368,779	16,050,299	-25	37,569,959	43
Projected/Budgeted Ending Balance	\$ 8,610,987	\$ 9,833,492	14%	\$ 826,987	1189%



November 2011
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	\$ 4,138,415	\$ 3,566,242	-14%	\$ 3,566,242	100%
Revenues	4,595,641	5,327,089	16	6,838,940	78
Expenses	5,070,360	4,461,375	-12	9,841,667	45
Projected/Budgeted Ending Balance	\$ 3,663,696	\$ 4,431,956	21%	\$ 563,515	786%

Solid Waste Fund #440					
Budgeted Beginning Balance	\$ 7,384,433	\$ 7,668,903	4%	\$ 7,668,903	100%
Revenues	1,558,330	1,426,153	-8	1,997,246	71
Expenses	1,012,460	1,458,959	44	2,747,349	53
Projected/Budgeted Ending Balance	\$ 7,930,303	\$ 7,636,097	-4%	\$ 6,918,800	110%

Cemetery Fund #456					
Budgeted Beginning Balance	\$ 284,814	\$ 335,683	18%	\$ 335,683	100%
Revenues	518,660	485,133	-6	540,378	90
Expenses	462,967	479,232	4	563,780	85
Projected/Budgeted Ending Balance	\$ 340,507	\$ 341,584	0%	\$ 312,281	109%

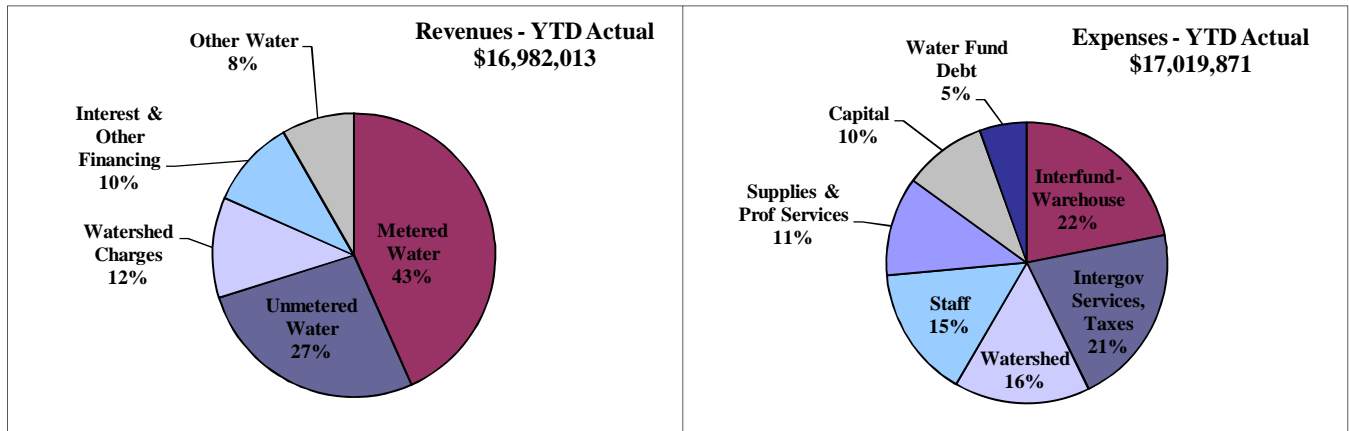
Golf Course Fund #460					
Budgeted Beginning Balance	\$ 74,549	\$ 110,229	48%	\$ 110,229	100%
Revenues	176,073	180,460	2	196,628	92
Expenses	60,386	92,475	53	158,216	58
Projected/Budgeted Ending Balance	\$ 190,236	\$ 198,214	4%	\$ 148,641	133%

Development Services Fund #475					
Budgeted Beginning Balance	\$ 993,068	\$ 1,153,332	16%	\$ 1,153,332	100%
Revenues	1,649,505	1,756,728	7	1,826,510	96
Expenses	1,537,965	1,430,429	-7	1,784,809	80
Projected/Budgeted Ending Balance	\$ 1,104,608	\$ 1,479,631	34%	\$ 1,195,033	124%

<i>Development Services Activity YTD</i>	<u>2010</u>	<u>2011</u>
<i>Permits</i>	719	617
<i>Units</i>	86	142
<i>Valuation (\$millions)</i>	\$100.8	\$90.9
<i>(2011: Whatcom Middle School Phase 3, \$13.8 million)</i>		

November 2011
City of Bellingham
Water Fund Operating Statement

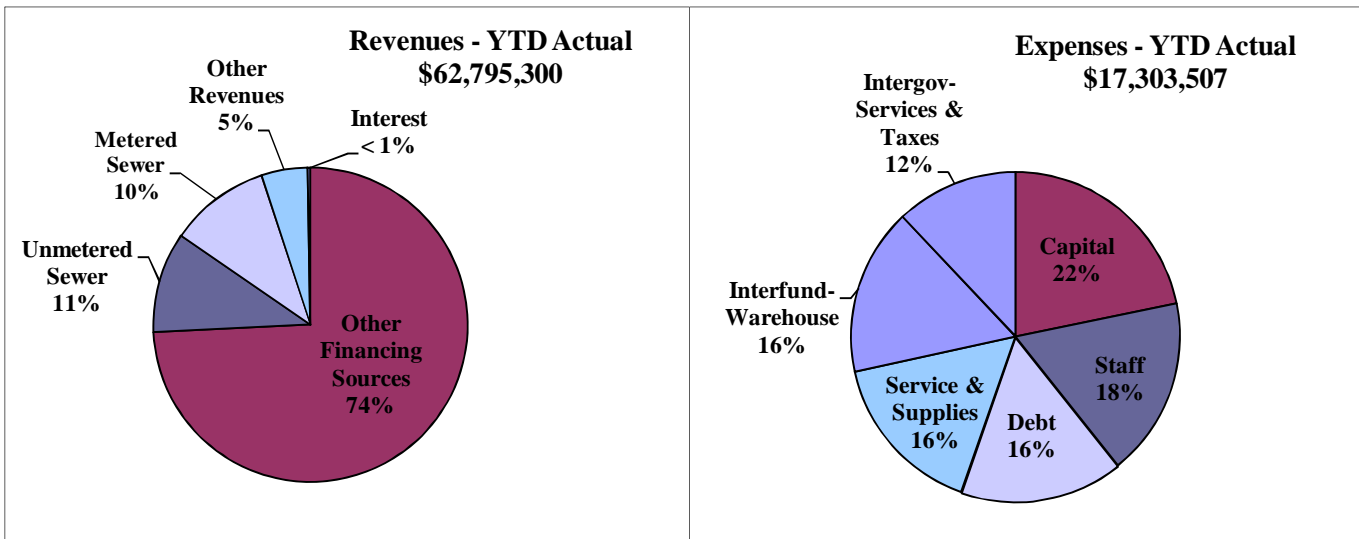
Water Fund #410	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance - Water/Watershed Combined	\$ 13,137,059	\$ 11,955,874	-9%	\$ 11,955,874	100%
Budgeted Beginning Balance - Water Operations	\$ 10,524,558	\$ 10,478,534	0%	\$ 10,478,534	100%
Revenues					
Unmetered Water	4,280,828	4,557,630	6	5,200,000	88
Metered Water	6,755,694	7,357,825	9	7,136,245	103
Other Water System Charges	1,637,749	1,406,356	-14	1,380,000	102
Investment Interest	196,354	107,430	-45	148,990	72
Other Revenues	853,588	767,358	-10	2,534,300	30
Other Financing Sources	(1) 133,763	832,816	523	3,628,527	23
Total Revenues	\$ 13,857,976	\$ 15,029,415	8	\$ 20,028,062	75%
Operating Expenses					
Salaries, Wages & Benefits	2,471,170	2,578,446	4	2,976,470	87
Supplies & Services-Professional, Repairs, Utilities	1,560,414	1,944,456	25	3,836,557	51
Intergovernmental Services, Taxes, & Fees	2,605,315	3,553,803	36	3,864,205	92
Interfund-Warehouse & Services	3,467,448	3,718,767	7	4,089,503	91
Total Operating Expenses	\$ 10,104,347	\$ 11,795,472	17	\$ 14,766,735	80%
Capital and Debt Expenses					
Capital Outlay	2,166,536	1,633,525	-25	11,240,207	15
Debt-(Principal & Interest), Interfund Loans, & Transfers	909,868	920,393	1	952,495	97
Total Capital and Debt Expenses	\$ 3,076,404	\$ 2,553,918	-17	\$ 12,192,702	21%
Total Expenses	\$ 13,180,751	\$ 14,349,390	9	\$ 26,959,437	53%
Projected/Budgeted Ending Balance - Water Operations	\$ 11,201,783	\$ 11,158,559	0%	\$ 3,547,159	315%
Budgeted Beginning Balance - Watershed Activity	\$ 2,612,501	\$ 1,477,340	-43%	\$ 1,477,340	100%
Revenues					
Watershed Charges	1,892,811	1,884,641	0	2,080,000	91
Demand Charges	59,172	64,497	9	40,000	161
Investment Interest & Other Revenue	38,083	3,460	-91	23,832	15
Total Revenues	1,990,066	1,952,598	-2	2,143,832	91
Operating Expenses					
Supplies & Services	37,410	48,736	30	83,872	58
Interfund-Warehouse & Services	63,020	42,786	-32	42,095	102
Intergovernmental Services, Taxes, & Fees	312,881	309,625	-1	350,615	88
Total Operating Expenses	413,311	401,147	-3	476,582	84
Capital and Debt Expenses					
Capital Outlay	1,019,381	770,000	-24	1,010,000	76
Debt-(Principal & Interest), Interfund Loans, & Transfers	1,496,330	1,499,334	0	1,523,450	98
Total Capital and Debt Expenses	2,515,711	2,269,334	-10	2,533,450	90
Total Expenses	2,929,022	2,670,481	-9	3,010,032	89
Projected/Budgeted Ending Balance - Watershed Activity	\$ 1,673,545	\$ 759,457	-55%	\$ 611,140	124%
Projected/Budgeted Ending Balance - Water/Watershed Combined	\$ 12,875,328	\$ 11,918,016	-7%	\$ 4,158,299	287%



1) Change in accounting procedure related to fire hydrants

November 2011
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	\$ 15,202,334	\$ 13,637,362	-10%	\$ 13,637,362	100%
Revenues					
Unmetered Sewer	6,097,316	6,503,388	7	6,987,067	93
Metered Sewer	6,312,064	6,490,736	3	7,142,079	91
Investment Interest	262,068	197,188	-25	211,880	93
Other Revenues	2,882,386	2,987,979	4	2,540,850	118
Other Financing Sources	(1)	46,616,009	100	43,000,000	108
Total Revenues	15,553,834	62,795,300	304	59,881,876	105
Operating Expenses					
Salaries, Wages & Benefits	2,810,351	3,031,572	8	3,507,366	86
Supplies	726,330	810,131	12	805,024	101
Services-Professional, Repairs, Utilities	2,079,291	1,997,701	-4	3,829,477	52
Intergovernmental Services, Taxes, & Fees	2,044,403	2,079,062	2	2,382,175	87
Interfund-Warehouse & Services	2,783,513	2,840,339	2	3,350,137	85
Total Operating Expenses	10,443,888	10,758,805	3	13,874,179	78
Capital and Debt Expenses					
Capital Outlay	3,470,168	3,768,740	9	16,065,067	23
Debt-(Principal & Interest), Interfund Loans, & Transfers	2,223,902	2,775,962	25	3,086,473	90
Total Capital and Debt Expenses	5,694,070	6,544,702	15	19,151,540	34
Total Expenses	16,137,958	17,303,507	7	33,025,719	52
Projected/Budgeted Ending Balance	\$ 14,618,210	\$ 59,129,155	304%	\$ 40,493,519	146%

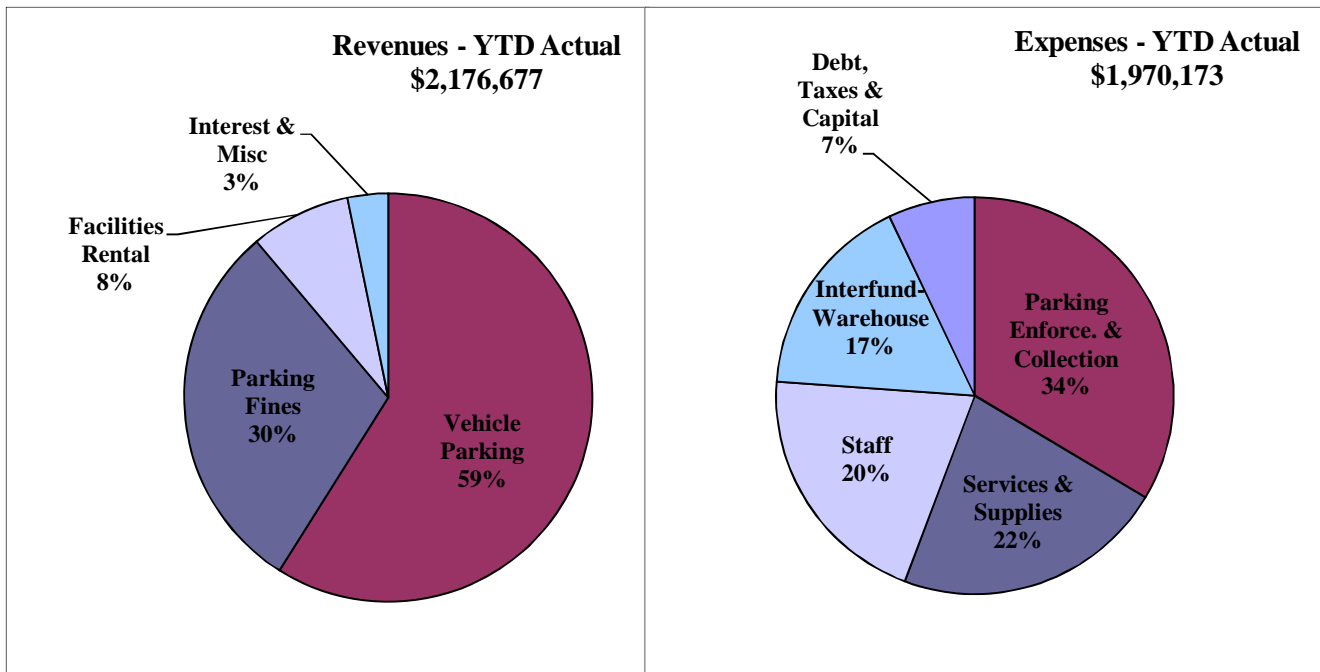


1) Revenue bond proceeds received in September of 2011 for \$46.2 million

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 11/30/10, the ratio was 6.40. At 11/30/11, the ratio is 6.76.

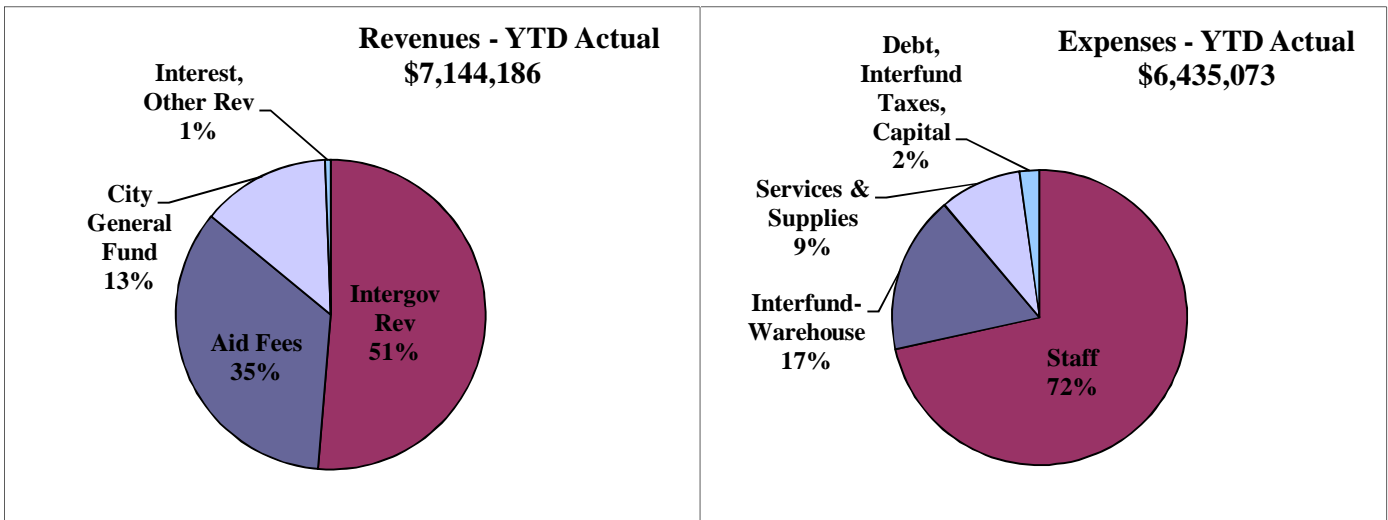
November 2011
City of Bellingham
Parking Services Fund Operating Statement

	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Parking Fund #465, Enterprise					
Budgeted Beginning Balance	\$ 1,181,696	\$ 1,286,965	9%	\$ 1,286,965	100%
Revenues					
Vehicle Parking	1,260,934	1,282,759	2	1,357,561	94
Parking Infraction Fines	776,820	651,261	-16	900,050	72
Facilities Rental	153,405	172,748	13	154,111	112
Investment Interest	22,318	12,900	-42	18,613	69
Other Revenues	36,542	57,009	56	34,300	166
Total Revenues	2,250,019	2,176,677	-3	2,464,635	88
Operating Expenses					
Salaries, Wages & Benefits	390,217	401,596	3	463,955	87
Supplies	292,712	163,905	-44	181,324	90
Services-Professional, Repairs, Utilities	234,579	272,966	16	547,262	50
Intergovernmental Services, Taxes, & Fees	7,072	6,913	-2	7,770	89
Parking Infraction Enforcement/Collection	652,012	661,179	1	721,286	92
Interfund-Warehouse & Services	365,910	330,651	-10	311,183	106
Total Operating Expenses	1,942,502	1,837,210	-5	2,232,780	82
Debt Expenses					
Debt-(Principal & Interest), Interfund Loans, & Transfers	132,108	132,963	1	134,537	99
Total Debt Expenses	132,108	132,963	1	134,537	99
Total Expenses	2,074,610	1,970,173	-5	2,367,317	83
Projected/Budgeted Ending Balance	\$ 1,357,105	\$ 1,493,469	10%	\$ 1,384,283	108%



November 2011
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	\$ 797,747	\$ 628,540	-21%	\$ 628,540	100%
Revenues					
Special Purpose Tax	(1) 494,901	523,129	6	537,346	97
Less Transfers of Special Purpose Tax to Whatcom Cty	(1)(a) (494,901)	(523,129)	0	(537,346)	97
Ambulance & Emergency Aid Fees	(2) 2,955,258	2,474,487	-16	3,246,668	76
City of Bellingham - General Fund	950,007	959,507	1	1,046,735	92
Intergovernmental Revenue - Whatcom County & others	(3) 2,964,982	3,666,893	24	3,402,914	108
Investment Interest	21,458	9,991	-53	18,691	53
Other Revenues & Financing Sources	68,705	33,308	-52		100
Total Revenues	6,960,410	7,144,186	3	7,715,008	93
Operating Expenses					
Salaries, Wages & Benefits	4,891,826	4,603,364	-6	5,224,355	88
Supplies	301,768	313,858	4	436,590	72
Services-Professional, Repairs, Utilities	305,760	262,214	-14	341,426	77
Intergovernmental Services, Taxes, & Fees	29,931	32,557	9	37,394	87
Interfund-Warehouse & Services	1,092,900	1,114,381	2	1,447,872	77
Total Operating Expenses	6,622,185	6,326,374	-4	7,487,637	84
Capital Expenses					
Capital Outlay	151,090	108,699	-28	178,526	61
Total Capital Expenses	151,090	108,699	100	178,526	61
Total Expenses	6,773,275	6,435,073	-5	7,666,163	84
Projected/Budgeted Ending Balance	\$ 984,882	\$ 1,337,653	36%	\$ 677,385	197%



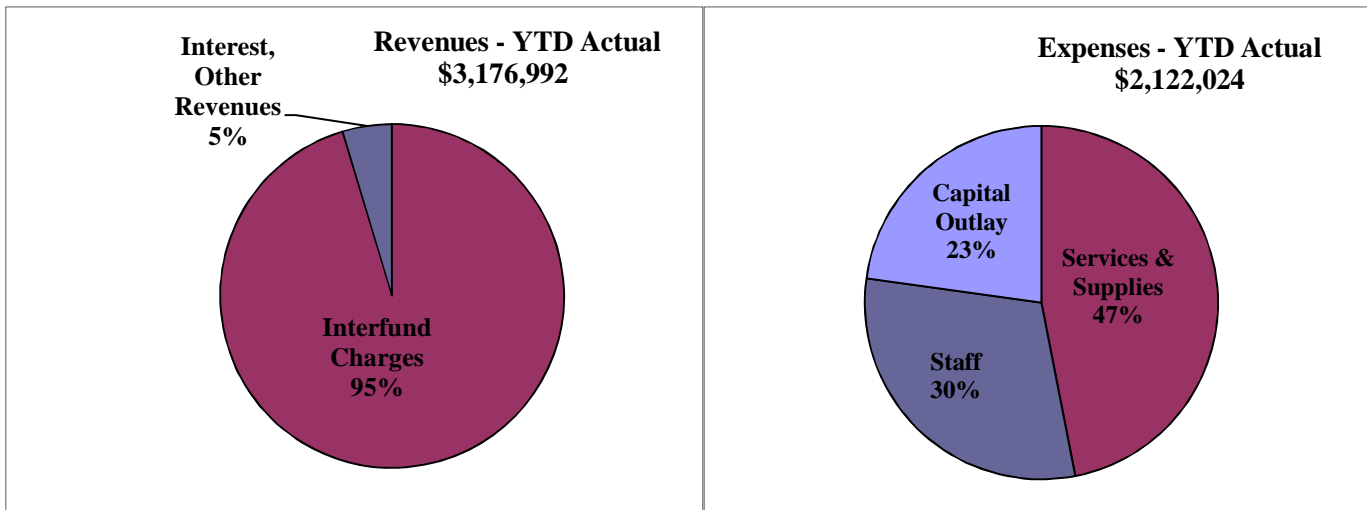
(1) City share of a 0.1% sales tax
(1)(a) City share of tax is directly remitted to the Whatcom County EMS Fund as an intergovernmental transfer
(2) Ambulance and emergency aid fees are down in part because local fire districts taking over some of the basic life support runs
(3) 2011: Per Interlocal Agreement, Medic One has received \$1.5 million from the Whatcom County General Fund and \$2 million from the Whatcom County EMS tax through 11/30/11

November 2011
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	\$ 664,002	\$ 923,242	39%	\$ 923,242	100%
Revenues	1,906,034	1,737,471	-9	2,021,474	86
Expenses	2,579,682	1,717,635	-33	2,062,376	83
Projected/Budgeted Ending Balance*	\$ (9,646)	\$ 943,078	9877%	\$ 882,340	107%
<i>*A change in timing of expenses created a larger fund balance in 2011. A year-end adjustment is now completed monthly</i>					
Facilities Administration Fund #530					
Budgeted Beginning Balance	\$ 591,738	\$ 623,975	5%	\$ 623,975	100%
Revenues*	2,010,945	9,037,405	349	8,732,969	103
Expenses	1,904,622	5,212,592	174	9,008,763	58
Projected/Budgeted Ending Balance	\$ 698,061	\$ 4,448,788	537%	\$ 348,181	1278%
<i>*QECCB Bond received in April of 2011 for \$6.4 million</i>					
Telecommunication Fund #540					
Budgeted Beginning Balance	\$ 505,910	\$ 341,863	-32%	\$ 341,863	100%
Revenues	188,126	328,804	75	382,966	86
Expenses*	331,864	319,006	-4	386,010	83
Projected/Budgeted Ending Balance	\$ 362,172	\$ 351,661	-3%	\$ 338,819	104%
Claims & Litigation Fund #550					
Budgeted Beginning Balance	\$ 4,390,404	\$ 4,263,889	-3%	\$ 4,263,889	100%
Revenues	1,011,809	1,046,438	3	1,149,080	91
Expenses	1,101,326	1,217,816	11	1,418,897	86
Projected/Budgeted Ending Balance	\$ 4,300,887	\$ 4,092,511	-5%	\$ 3,994,072	102%
Unemployment Compensation Fund #561					
Budgeted Beginning Balance	\$ 593,911	\$ 507,929	-14%	\$ 507,929	100%
Revenues	148,325	149,589	1	178,263	84
Expenses	187,306	148,552	-21	376,957	39
Projected/Budgeted Ending Balance	\$ 554,930	\$ 508,966	-8%	\$ 309,235	165%
<i>*Unemployment payments are made quarterly on a reimbursement basis</i>					
Worker's Comp Self-Insurance Fund #562					
Budgeted Beginning Balance	\$ 727,591	\$ 932,289	28%	\$ 932,289	100%
Revenues	625,595	533,562	-15	558,284	96
Expenses	412,664	483,034	17	747,354	65
Projected/Budgeted Ending Balance	\$ 940,522	\$ 982,817	4%	\$ 743,219	132%
Health Benefits Fund #565					
Budgeted Beginning Balance	\$ 1,919,300	\$ 1,732,531	-10%	\$ 1,732,531	100%
Revenues	10,396,071	11,247,149	8	11,763,603	96
Expenses	10,110,036	10,675,416	6	12,604,664	85
Projected/Budgeted Ending Balance	\$ 2,205,335	\$ 2,304,264	4%	\$ 891,470	258%

**November 2011
City of Bellingham
Fleet Fund Operating Statement**

Fleet Fund #510, Internal Service	Prior YTD	Current YTD	Percent Change	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 5,588,236	\$ 6,436,899	15%	\$ 6,436,899	100%
Revenues					
Operating Revenues - Interfund	3,178,277	3,028,684	-5	3,240,449	93
Investment Interest	99,938	59,758	-40	94,199	63
Other Miscellaneous Revenues	1,245	10,947	779		100
Other Financing Sources	56,635	77,603	37	35,000	222
Total Revenues	3,336,095	3,176,992	-5	3,369,648	94
Operating Expenses					
Salaries, Wages & Benefits	593,445	642,404	8	714,364	90
Supplies	240,469	263,366	10	344,548	76
Services-Professional, Repairs, Utilities	132,532	145,231	10	250,390	58
Interfund-Parts, Services & Supplies	614,874	587,429	-4	674,081	87
Total Operating Expenses	1,581,320	1,638,430	4	1,983,383	83
Capital Expenses					
Capital Outlay - Vehicles & Equipment	766,907	483,594	-37	638,500	76
Total Capital Expenses	766,907	483,594	-37	638,500	76
Total Expenses	2,348,227	2,122,024	-10	2,621,883	81
Projected/Budgeted Ending Balance	\$ 6,576,104	\$ 7,491,867	14%	\$ 7,184,664	104%



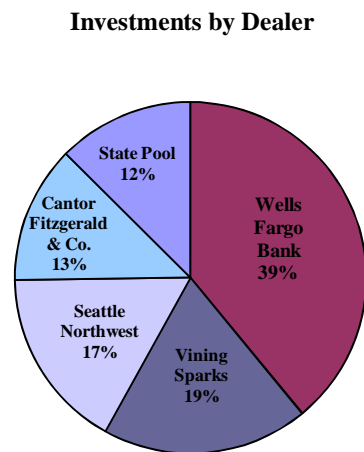
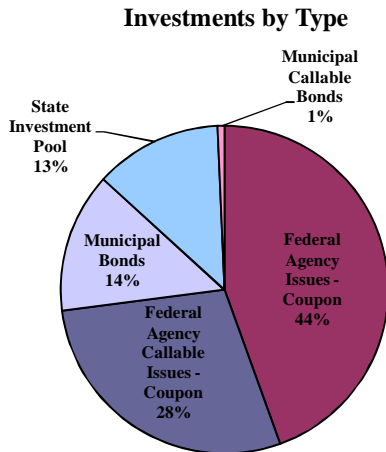
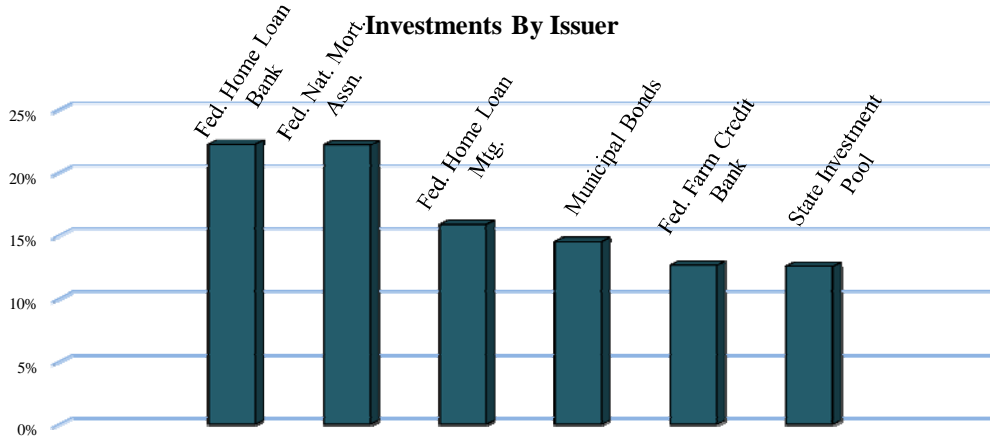
November 2011
City of Bellingham
Cash and Investments Report

Unrestricted-Cash & Investments	Prior Month Ending Bal.	Cash Increase	Cash Decrease	Current Ending Bal.
General Fund	\$ 6,517,615	\$ 8,567,834	\$ 5,150,867	\$ 9,934,582
General Fund Reserve	8,570,223	7,585		8,577,808
Street	9,876,229	1,131,941	934,610	10,073,560
Arterial, Paths - Street Funds	7,463	723		8,186
Technology Replacement and Reserve	1,308,007	16,132		1,324,139
Park Acquisition	295,866	285		296,151
Capital Maintenance	1,034,636	39,758	22,267	1,052,127
Library Gift	56,477	61	3,038	53,500
Settlement Funds	1,477,781	1,401	28,342	1,450,840
Real Estate Excise Tax Funds	6,050,493	232,882	28,000	6,255,375
Police Special Revenue Funds	1,326,358	5,443	16,423	1,315,378
Public Safety Dispatch	1,757,654	171,849	364,559	1,564,944
Transportation Benefit District	512,487	376,306	103,391	785,402
Park Funds	4,516,172	1,470,734	351,536	5,635,370
Tourism	450,050	98,839	79,654	469,235
Community Development Block Grant	(10,927)	77,805	93,839	(26,961)
Home Investment Partnership Grant	5,641	6,047	1,121	10,567
Debt & LID Funds	1,258,701	285,085	147,911	1,395,875
Water	5,519,368	1,888,075	1,508,380	5,899,063
Wastewater	10,163,076	1,555,998	1,382,853	10,336,221
Storm/Surface Water Utility	4,148,291	557,172	300,650	4,404,813
Solid Waste	7,458,900	26,088	223,590	7,261,398
Cemetery	69,413	24,827	39,548	54,692
Golf Course	205,044	19,752	7,085	217,711
Parking Services	1,181,046	203,097	154,127	1,230,016
Medic One	770,955	660,706	578,469	853,192
Development Services	1,522,032	99,574	135,342	1,486,264
Fleet Administration	7,379,216	241,158	103,546	7,516,828
Purchasing/Material Management	993,934	141,682	136,444	999,172
Facilities Administration	1,026,978	928,738	1,204,052	751,664
Telecommunications	349,852	29,602	18,041	361,413
Claims and Litigation	4,048,421	87,338	40,691	4,095,068
Unemployment Compensation	527,775	11,986	30,621	509,140
Workers Comp Self-Insurance	932,436	53,068	14,394	971,110
Health Benefits	2,270,082	960,165	946,298	2,283,949
Fire and Police Pension Funds	10,171,101	864,026	364,321	10,670,806
Trust & Deposit Funds	5,859,115	3,593,321	7,485,913	1,966,523
Payroll & Accounts Payable Funds	2,692,387	8,707,513	8,852,512	2,547,388
Greenways Endowment	552,361	152,281	24,239	680,403
Natural Resources Protect & Restore	2,684,155	2,590	402	2,686,343
Total Cash & Investments	115,536,864	33,299,467	30,877,076	117,959,255
Restricted Cash & Investments -Debt, Construction				
Water (Restricted for Debt & Construction)	5,865,606	219,810	13,704	6,071,712
Wastewater (Restricted for Debt & Construction)	48,484,027	138,042	35,320	48,586,749
Solid Waste - Restricted for Debt Svc P&I	455,180	58,036		513,216
Cemetery - Preneed Trust & Endowed Care	422,531	766		423,297
Parking - Restricted for Debt Svc P&I	141,007	11,239		152,246
Facilities Administration	3,990,215	447,831	625,899	3,812,147
Total Restricted Cash & Investments	59,358,566	875,724	674,923	59,559,367
Total Citywide Funds	\$ 174,895,430	\$ 34,175,191	\$ 31,551,999	177,518,622
Discrete Component Units (Restricted)				
Public Facilities District	\$ 1,887,099	\$ 195,336	\$ 92,687	\$ 1,989,748
Public Development Authority	99,778	30,767	30,504	100,041
Total Discrete Component Unit Funds	\$ 1,986,877	\$ 226,103	\$ 123,191	\$ 2,089,789

**November 2011
City of Bellingham - Investment Summary**

Portfolio Summary	Book Value	Days to Maturity	YTM 365 Equiv.
Investments By Type			
State Investment Pool	\$ 19,842,116	1	0.234
Federal Agency Issues - Coupon	70,381,458	539	0.969
Federal Agency Callable Issues - Coupon	45,027,750	1,088	1.097
Municipal Bonds	21,851,484	882	1.279
Municipal Callable Bonds	1,128,150	578	3.550
Investments - Total & Average	\$158,230,958	675	0.974
Year to Date Net Interest Received	\$ 1,227,515		
Year to Date Interest Earned	\$ 1,597,228		
Effective Rate of Return on Interest Earned	1.27%		

Note: This report details all investments managed by the City of Bellingham, which include funds held by the Bellingham Whatcom Public Facilities District and the Public Development Authority, which are legally separate from the City



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%
December 2010	25	123,534,212	1.34%	0.26%	1.18%
March 2011	26	120,143,861	1.16%	0.23%	1.09%
Jun-2011	28	127,559,955	0.95%	0.20%	0.92%
September 2011	29	157,119,755	0.83%	0.17%	0.75%
October 2011	28	157,742,370	1.03%	0.15%	0.72%
November 2011	29	\$158,230,958	0.97%	0.18%	0.69%

City of Bellingham Discrete Component Units

November 2011 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	\$ 2,909,696	\$ 1,396,969	-52%	\$ 1,396,969	100%
Revenues					
Sales Tax Rebate	931,342	967,168	4	1,020,000	95
Interest Income	46,128	14,812	-68	28,743	52
Other Income	9,415	9,932	5	12,600	79
Grant Revenue	210,462	70,724	-66	139,702	51
Total Revenues	1,197,347	1,062,636	-11	1,201,045	88
Operating Expenditures					
Salaries & Benefits	5,852	1,279	-78		100
Supplies & Miscellaneous	1,542	1,484	-4	150	989
Insurance	2,200	2,412	10	5,000	48
Services-Professional, Repairs, Utilities	69,397	22,211	-68	52,346	42
Intergovernmental Services	35,946	29,580	-18	31,000	95
Total Operating Expenditures	114,937	56,966	-50	88,496	64
Capital and Debt Expenditures					
Capital Costs	494,999	9,738	-98	11,628	84
Debt-Principal & Interest	1,037,102	1,012,945	-2	1,109,425	91
Total Capital and Debt Expenditures	1,532,101	1,022,683	-33	1,121,053	91
Total Expenditures	1,647,038	1,079,649	-34	1,209,549	89
Projected/Budgeted Ending Balance	\$ 2,460,005	\$ 1,379,956	-44%	\$ 1,388,465	99%

November 2011 Bellingham Public Development Authority Operating Statement

Public Development Authority	Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance	\$ 5,113	\$ 74,806	1363%	\$ 74,806	100%
Revenues					
Interest Income	739	766	4	81	946
Other Income	466,668	338,250	-28	369,000	92
Total Revenues	467,407	339,016	-27	369,081	92
Operating Expenditures					
Salaries & Benefits	194,416	198,271	2	222,716	89
Supplies & Miscellaneous	8,889	5,886	-34	12,550	47
Insurance	6,552	6,397	-2	6,180	104
Services-Professional, Repairs, Utilities	187,704	102,640	-45	137,065	75
Intergovernmental Services	1,374	843	-39	18,000	5
Total Operating Expenditures	398,935	314,037	-21	396,511	79
Projected/Budgeted Ending Balance	\$ 73,585	\$ 99,785	36%	\$ 47,376	211%