Table of Contents

Report of the Bellingham-Whatcom Public Facilities District
Fourth Quarter, 2002

Introduction

The Bellingham City Council and Whatcom County Council, pursuant to state law, approved the formation of the Public Facilities District (PFD) in July 2002. A PFD is a separate municipal corporation that has authority to undertake the design, construction, operation, promotion and financing of a Regional Center in the city. The Public Facilities District board consists of seven members approved by the City and County Councils. Board members are: Jerry Chambers, Dunham Gooding, Robin Halliday, Charles Self, Phil Sharpe, Manca Valum, and David Warren.

The Regional Center

At its board meeting on December 18, 2002, the Public Facilities District approved the concept of a regional center project to include, but not be limited to, any or all of the following elements:

- The partial renovation of the Mount Baker Theatre;
- The acquisition of land adjacent to the Mount Baker Theatre to allow for the Theatre's expansion;
- The purchase of several properties in the City Center area for future regional center construction;
- The partial renovation of the Whatcom Museum, including, by way of example, seismic renovation;
- The future conversion of the existing Bellingham Library building for Museum uses, such as for the Children's Museum and exhibit space; provided, that the Bellingham Library vacates the building; and
- The land acquisition and development of related parking facilities.

Significant Activities Since September 2002

- September 24, 2002 – The PFD Board approved its Bylaws and Charter.
- November 2002 – The PFD received its first monthly distribution of state sales tax.
- December 2002 – The PFD Board approved the concept of the regional center.

Property Acquisition

- December 31, 2002 – The PFD closed on the purchase of real estate at Unit 5 of the Mount Baker Theatre building. The purchase price was $365,000. The property will be used as additional space for the Mount Baker Theatre.

Bellingham/Whatcom
Public Facilities District
Operating Statement
September 30, 2002

Public Facilities District		2002 YTD	Adopted Budget	Percent Act/Bud
Budgeted Beginning Balance		$ -	$ -	-
Revenues				
Sales Tax		$ -	$ 117,000	-
Short Term Loan		-	30,000	-
Total Revenues		$ -	$ 147,000	-
Expenditures				
Salaries, Wages & Benefits		$ -	$ 6,655	-
Supplies		-	2,800	-
Services-Professional, Repairs, Utilities		-	21,050	-
Interfund Services	*(1)*	11,667	29,150	40
Interfund Supplies	*(2)*	3,103	3,253	95
Debt-Principal & Interest		-	30,200	-
Total Expenditures		$ 14,769	$ 93,108	13
Projected/Budgeted Ending Balance		$ (14,769)	$ 53,892	-

(1) Community Development: $1,976
Executive: $4,284
Finance: $1,496
Legal: $3,576
Planning: $333
(2) Office Furniture, Computer

Bellingham/Whatcom
Public Facilities District
Operating Statement
November 30, 2002

Public Facilities District		2002 MTD	2002 YTD	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance			$ -	$ -	-
Revenues					
Sales Tax	*(1)*	$ 75,894	$ 75,894	$ 117,000	65
Investment Interest		17	17	-	
Short Term Loan		-	30,000	30,000	100
Total Revenues		$ 75,911	$ 105,911	$ 147,000	72
Expenditures					
Salaries, Wages & Benefits		$ 2,331	$ 4,666	$ 6,655	70
Supplies		-	2,004	2,800	72
Services-Professional, Repairs, Utilities		92	250	21,050	1
Interfund Services	*(2)*	3,289	19,053	29,150	65
Interfund Supplies	*(3)*	26	4,334	3,253	133
Debt-Principal & Interest		30,086	30,086	30,200	100
Total Expenditures		$ 35,824	$ 60,393	$ 93,108	52
Projected/Budgeted Ending Balance		$ 40,087	$ 45,518	$ 53,892	84

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 75,894*	*$ 51,887*	*$ 24,007*

(2) Interfund Services by Department:

Community Development	*$ 3,121*
Executive	*8,737*
Finance	*2,270*
Legal	*4,259*
Planning	*667*
Public Works	*0*
Total	*$ 19,053*

(3) Office Furniture, Computer, Phone & Postage

Bellingham/Whatcom
Public Facilities District
Operating Statement
December 31, 2002

Public Facilities District		2002 MTD	2002 YTD	Revised Budget	Percent Act/Bud
Budgeted Beginning Balance			$ -	$ -	-
Revenues					
Sales Tax	*(1)*	$ 63,782	$ 139,677	$ 117,000	119
Investment Interest		226	243	-	
Interest on Taxes		137	137		
Short Term Loan	*(2)*	367,800	397,800	397,800	100
Total Revenues		$ 431,945	$ 537,857	$ 514,800	104
Expenditures					
Salaries, Wages & Benefits		$ 2,332	$ 6,997	$ 6,655	105
Supplies		870	2,873	2,800	103
Services-Professional, Repairs, Utilities		147	397	21,050	2
Interfund Services	*(3)*	4,503	23,556	29,150	81
Interfund Supplies	*(4)*	87	4,421	3,253	136
Capital Costs	*(5)*	365,457	365,457	367,800	
Debt-Principal & Interest		-	30,086	30,200	100
Total Expenditures		$ 373,395	$ 433,787	$ 460,908	371
Projected/Budgeted Ending Balance		$ 58,551	$ 104,069	$ 53,892	193

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 139,677*	*$ 95,520*	*$ 44,157*

(2) Interfund loan scheduled to be repaid on or before December 31, 2003

(3) Interfund Services by Department:

Community Development	*3,121*
Executive	*12,504*
Finance	*2,270*
Legal	*4,656*
Planning	*860*
Public Works	*145*
Total	*23,556*

(4) Office Furniture, Computer, Phone & Postage

(5) Purchase of Northwest Keybords Building

<u>Report of the Bellingham-Whatcom Public Facilities District</u>
<u>May 2003</u>

Introduction

The Bellingham City Council and Whatcom County Council, pursuant to state law, approved the formation of the Public Facilities District (PFD) in July 2002. A PFD is a separate municipal corporation that has authority to undertake the design, construction, operation, promotion and financing of a <u>Regional Center</u> in the city. The Public Facilities District board consists of seven members approved by the City and County Councils. Board members are: Jerry Chambers, Dunham Gooding, Robin Halliday, Charles Self, Phil Sharpe, Manca Valum, and David Warren.

The Regional Center

At its board meeting on December 18, 2002, the Public Facilities District approved the concept of a regional center project to include, but not be limited to, any or all of the following elements:

- The partial renovation of the Mount Baker Theatre;
- The acquisition of land adjacent to the Mount Baker Theatre to allow for the Theatre's expansion;
- The purchase of several properties in the City Center area for future regional center construction;
- The partial renovation of the Whatcom Museum, including, by way of example, seismic renovation;
- The future conversion of the existing Bellingham Library building for Museum uses, such as for the Children's Museum and exhibit space; provided, that the Bellingham Library vacates the building; and
- The land acquisition and development of related parking facilities.

Significant Activities Since January 2003

- April 2003 – The PFD hired LMN Architects of Seattle to provide a scope of work and initial cost estimates for renovation of the Mount Baker Theatre
- April 2003 – The PFD Board approved the Interlocal Operating Agreement between the City of Bellingham and the Bellingham-Whatcom Public Facilities District.
- May 2003 – The PFD hired The Alford Group to conduct a fundraising feasibility study.

Property Acquisition

- March 26, 2003 – The PFD entered into purchase and sale agreements for the purchase of Units 4 and 8 of the Mount Baker Theatre building. The purchase price for Unit 4 is $340,000 and Unit 8 is $90,000. Closing is due to take place on or before August 1, 2003. The property will be used as additional space for the Mount Baker Theatre.

Bellingham/Whatcom
Public Facilities District
Operating Statement
January 31, 2003

Public Facilities District		2003 MTD	2003 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance			$ 54,000	$ 54,000	100
Revenues					
Sales Tax	*(1)*	$ 60,253	$ 60,253	$ 723,000	8
Interest Income		400	400	5,000	8
Rental Income		931	931	-	
Total Revenues		$ 61,583	$ 61,583	$ 728,000	8
Expenditures					
Salaries, Wages & Benefits		$ 2,412	$ 2,412	$ 27,811	9
Supplies & Miscellaneous	*(2)*	1,636	1,636	12,426	13
Services-Professional, Repairs, Utilities		-	-	40,800	-
Interfund Services	*(3)*	6,231	6,231	64,800	10
Debt-Principal & Interest	*(4)*	-	-	378,400	-
Total Expenditures		$ 10,279	$ 10,279	$ 524,237	1
Projected/Budgeted Ending Balance		$ 51,305	$ 105,305	$ 257,763	41

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 60,253*	*$ 42,391*	*$ 17,861*

(2) Includes Supplies, Office Equipment, Travel Exp, Postage, Phone & Rent

(3) Interfund Services provided by City Department:

Executive	*$ 4,084*
Finance	*250*
Legal	*797*
Planning	*118*
Public Works	*983*
Total	*$ 6,231*

(4) Interfund loan from City for purchase of Northwest Keyboards Building to be repaid prior to December 31, 2003.

Bellingham/Whatcom
Public Facilities District
Operating Statement
February 28, 2003

Public Facilities District		2003 MTD	2003 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 54,000	$ 54,000	$ 54,000	100
Revenues					
Sales Tax Rebate	*(1)*	$ 88,683	$ 148,935	$ 723,000	21
Misc Revenue		4	4	-	
Interest Income		545	945	5,000	19
Rental Income		1,861	2,792	-	
Total Revenues		$ 91,092	$ 152,676	$ 728,000	21
Expenditures					
Salaries & Benefits		$ 2,669	$ 5,081	$ 27,811	18
Supplies & Miscellaneous	*(2)*	106	1,741	12,426	14
Services-Professional, Repairs, Utilities		3,026	3,026	40,800	7
Interfund Services	*(3)*	6,636	12,867	64,800	20
Capital Costs		(1,200)	(1,200)	-	
Debt-Principal & Interest		-	-	378,400	-
Total Expenditures		$ 11,237	$ 21,516	$ 524,237	3
Projected/Budgeted Ending Balance		$ 133,855	$ 185,160	$ 257,763	72

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 148,935*	*$ 101,868*	*$ 47,067*

(2) Includes Supplies, Office Equipment, Travel Exp, Postage, Phone & Rent

(3) Interfund Services provided by City Department:

Executive	*$ 9,198*
Finance	*381*
Legal	*1,158*
Planning	*118*
Public Works	*2,011*
Total	*$ 12,867*

Bellingham/Whatcom
Public Facilities District
Operating Statement
March 31, 2003

Public Facilities District		2003 MTD	2003 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 54,000	$ 54,000	$ 54,000	100
Revenues					
Sales Tax Rebate	*(1)*	$ 57,320	$ 206,255	$ 723,000	29
Misc Revenue		-	4	-	
Interest Income		831	1,776	5,000	36
Rental Income		-	2,792	-	
Total Revenues		$ 58,151	$ 210,827	$ 728,000	29
Expenditures					
Salaries & Benefits		$ 2,410	$ 7,492	$ 27,811	27
Supplies & Miscellaneous	*(2)*	347	2,088	12,426	17
Services-Professional, Repairs, Utilities		1,674	4,700	40,800	12
Interfund Services	*(3)*	4,662	17,529	64,800	27
Capital Costs		4,700	3,500	-	
Debt-Principal & Interest		-	-	378,400	-
Total Expenditures		$ 13,793	$ 35,309	$ 524,237	5
Projected/Budgeted Ending Balance		$ 98,358	$ 229,518	$ 257,763	89

	Total	City	County
(1) Estimated Sales Tax Allocation	*$ 206,255*	*$ 141,289*	*$ 64,966*

(2) Includes Supplies, Office Equipment, Travel Exp, Postage, Phone & Rent

(3) Interfund Services provided by City Departments YTD:

Executive	*$ 13,328*
Finance	*708*
Legal	*1,158*
Planning	*237*
Public Works	*2,097*
Total	*$ 17,529*

Bellingham - Whatcom
Public Facilities District
Operating Statement
April 30, 2003

Public Facilities District		2003 MTD	2003 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 104,425	$ 104,425	$ 104,425	100
Revenues					
Sales Tax Rebate	*(1)*	$ 59,447	$ 265,702	$ 723,000	37
Interest Income		1,522	3,298	5,000	66
Rental Income		1,861	4,653	-	
Misc Revenue		258	262	-	
Total Revenues		$ 63,088	$ 273,914	$ 728,000	38
Expenditures					
Salaries & Benefits		$ 2,090	$ 9,582	$ 28,069	34
Supplies & Miscellaneous	*(2)*	369	977	9,356	10
Insurance		3,950	5,430	3,350	
Services-Professional, Repairs, Utilities		1,625	6,326	40,800	16
Interfund Services	*(3)*	4,139	21,668	64,800	33
Capital Costs		-	3,500	-	
Debt-Principal & Interest		-	-	378,400	-
Total Expenditures		$ 12,173	$ 47,482	$ 524,775	7
Projected/Budgeted Ending Balance		$ 155,340	$ 330,857	$ 307,650	108

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 265,702*	*$ 181,233*	*$ 84,469*

(2) Includes Supplies, Office Equipment, Travel Exp, Postage, Phone & Rent

(3) Interfund Services provided by City Departments YTD:

Executive	*$ 16,977*
Finance	*827*
Legal	*1,158*
Planning	*237*
Public Works	*2,468*
Total	*$ 21,668*

Bellingham - Whatcom
Public Facilities District
Balance Sheet
May 31, 2003

Assets	
Cash & Cash Equivalents	355,813
Mt. Baker Theatre Land & Building	365,630
Total Assets	$721,443

Liabilities	
Accounts/Vouchers Payable	1,078
Interfund Loans Payable	367,800
Other Accrued Liabilities	761
Total Liabilities	$369,639

Fund Balance	
Undesignated Fund Balance	351,804
Total Fund Balance	$351,804

Total Liabilities & Fund Balance	$721,443

Bellingham - Whatcom
Public Facilities District
Operating Statement
May 31, 2003

		2003 MTD	2003 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 104,425	$ 104,425	$ 104,425	100
Revenues					
Sales Tax Rebate	*(1)*	$ 68,867	$ 334,569	$ 723,000	46
Interest Income		972	4,269	5,000	85
Rental Income		-	4,653	-	
Misc Revenue		-	262	-	
Total Revenues		$ 69,838	$ 343,753	$ 728,000	47
Expenditures					
Salaries & Benefits		$ 2,412	$ 11,994	$ 28,069	43
Supplies & Miscellaneous	*(2)*	438	1,415	9,356	15
Insurance		-	5,430	3,350	162
Services-Professional, Repairs, Utilities		16,352	22,677	40,800	56
Interfund Services	*(3)*	3,621	25,289	64,800	39
Capital Costs		23,483	26,983	-	
Debt-Principal & Interest		-	-	378,400	-
Total Expenditures		$ 46,306	$ 93,789	$ 524,775	18
Projected/Budgeted Ending Balance		$ 127,957	$ 354,389	$ 307,650	115

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 334,569*	*$ 227,108*	*$ 107,461*

(2) Includes Supplies, Office Equipment, Travel Exp, Postage, Phone & Rent

(3) Interfund Services provided by City Departments YTD:

Executive	*$ 20,218*
Finance	*958*
Legal	*1,158*
Planning	*237*
Public Works	*2,717*
Total	*$ 25,289*

Bellingham - Whatcom
Public Facilities District
Operating Statement
June 30, 2003

Public Facilities District		2003 MTD	2003 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 104,425	$ 104,425	$ 104,425	100
Revenues					
Sales Tax Rebate	*(1)*	$ 66,250	$ 400,819	$ 723,000	55
Interest Income		1,275	5,545	5,000	111
Rental Income		931	5,583	-	
Interfund Loan		-	-	600,000	
Misc Revenue		-	262	258	101
Total Revenues		$ 68,455	$ 412,208	$ 1,328,258	31
Expenditures					
Salaries & Benefits		$ 2,411	$ 14,406	$ 28,069	51
Supplies & Miscellaneous	*(2)*	320	1,735	9,356	19
Insurance		-	5,430	3,350	162
Services-Professional, Repairs, Utilities	*(3)*	29,866	52,543	40,800	129
Interfund Services	*(4)*	3,135	28,424	64,800	44
Capital Costs		12,541	39,524	431,500	9
Debt-Principal & Interest		-	-	378,400	-
Total Expenditures		$ 48,273	$ 142,062	$ 956,275	15
Projected/Budgeted Ending Balance		$ 124,608	$ 374,572	$ 476,408	79

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 400,819*	*$ 270,986*	*$ 129,832*

(2) Includes Supplies, Office Equipment, Travel Exp, Postage, Phone & Rent

(3) Breakdown of Services:

Geiger Gossen Parking Feasibility	*$36,608*
The Alford Group Fund Raising Study	*10,283*
Other Miscellaneous Services	*5,652*
Total Services	*$52,543*

(4) Interfund Services provided by City Departments YTD:

Executive	*$ 23,158*
Finance	*1,110*
Legal	*1,159*
Planning	*237*
Public Works	*2,760*
Total	*$ 28,424*

Bellingham - Whatcom
Public Facilities District
Balance Sheet
June 30, 2003

Assets	
Cash & Cash Equivalents	394,353
Mt. Baker Theatre Land & Building Purchas	365,631
Total Assets	$759,984
Liabilities	
Vouchers Payable	19,304
Interfund Loans Payable	367,800
Other Accrued Liabilities	894
Total Liabilities	$387,998
Fund Balance	
Undesignated Fund Balance	371,986
Total Fund Balance	$371,986
Total Liabilities & Fund Balance	$759,984

Bellingham - Whatcom
Public Facilities District
Operating Statement
June 30, 2003

Public Facilities District		2003 MTD	2003 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 104,425	$ 104,425	$ 104,425	100
Revenues					
Sales Tax Rebate	*(1)*	$ 66,250	$ 400,819	$ 723,000	55
Interest Income		1,275	5,545	5,000	111
Rental Income		931	5,583	-	
Interfund Loan		-	-	600,000	
Misc Revenue		-	262	258	101
Total Revenues		$ 68,455	$ 412,208	$ 1,328,258	31
Expenditures					
Salaries & Benefits		$ 2,411	$ 14,406	$ 28,069	51
Supplies & Miscellaneous	*(2)*	320	1,735	9,356	19
Insurance		-	5,430	3,350	162
Services-Professional, Repairs, Utilities	*(3)*	29,866	52,543	40,800	129
Interfund Services	*(4)*	3,135	28,424	64,800	44
Capital Costs		12,541	39,524	431,500	9
Debt-Principal & Interest		-	-	378,400	-
Total Expenditures		$ 48,273	$ 142,062	$ 956,275	15
Projected/Budgeted Ending Balance		$ 124,608	$ 374,572	$ 476,408	79

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 400,819*	*$ 270,986*	*$ 129,832*

(2) Includes Supplies, Office Equipment, Travel Exp, Postage, Phone & Rent

(3) Breakdown of Services:

Geiger Gossen Parking Feasibility	*$36,608*
The Alford Group Fund Raising Study	*10,283*
Other Miscellaneous Services	*5,652*
Total Services	*$52,543*

(4) Interfund Services provided by City Departments YTD:

Executive	*$ 23,158*
Finance	*1,110*
Legal	*1,159*
Planning	*237*
Public Works	*2,760*
Total	*$ 28,424*

Bellingham - Whatcom
Public Facilities District
Balance Sheet
June 30, 2003

Assets	
Cash & Cash Equivalents	394,353
Mt. Baker Theatre Land & Building Purchas	365,631
Total Assets	$759,984

Liabilities	
Vouchers Payable	19,304
Interfund Loans Payable	367,800
Other Accrued Liabilities	894
Total Liabilities	$387,998

Fund Balance	
Undesignated Fund Balance	371,986
Total Fund Balance	$371,986

Total Liabilities & Fund Balance	$759,984

Bellingham - Whatcom
Public Facilities District
Balance Sheet
July 31, 2003

Assets		
Cash & Cash Equivalents	$	341,446
Mt. Baker Theatre Land & Building Purchases		365,631
Total Assets		707,077
Liabilities		
Vouchers Payable		1,742
Interfund Loans Payable		367,800
Other Accrued Liabilities		1,007
Total Liabilities		370,549
Fund Balance		
Undesignated Fund Balance		336,528
Total Fund Balance		336,528
Total Liabilities & Fund Balance	$	707,077

Bellingham - Whatcom
Public Facilities District
Operating Statement
July 31, 2003

Public Facilities District		2003 MTD	2003 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 104,425	$ 104,425	$ 104,425	100
Revenues					
Sales Tax Rebate	*(1)*	69,867	470,686	723,000	65
Interest Income		1,022	6,566	5,000	131
Rental Income		1,030	6,613	-	
Interfund Loan		-	-	600,000	
Misc Revenue		-	262	258	101
Total Revenues		71,919	484,127	1,328,258	36
Expenditures					
Salaries & Benefits		2,395	16,800	28,069	60
Supplies & Miscellaneous		(647)	1,089	9,356	12
Insurance		-	5,430	3,350	162
Services-Professional, Repairs, Utilities	*(2)*	3,576	56,119	40,800	138
Interfund Services	*(3)*	10,405	38,829	64,800	60
Capital Costs		91,647	131,172	431,500	30
Debt-Principal & Interest		-	-	378,400	-
Total Expenditures		107,377	249,438	956,275	26
Projected/Budgeted Ending Balance		$ 68,967	$ 339,114	$ 476,408	71

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 470,686*	*$ 317,096*	*$ 153,590*

(2) Breakdown of Services:

Geiger Gossen Parking Feasibility	*$36,608*
The Alford Group Fund Raising Study	*10,283*
Other Miscellaneous Services	*9,228*
Total Services	*$56,119*

(3) Interfund Services provided by City Departments YTD:

Executive	*$ 26,111*
Finance	*1,189*
Legal	*6,656*
Planning	*237*
Public Works	*3,437*
Supplies & Services	*1,199*
Total	*$ 38,829*

Bellingham - Whatcom
Public Facilities District
Balance Sheet
September 30, 2003

Assets		
Cash & Cash Equivalents	$	506,692
Mt. Baker Theatre Land & Building Purchases		365,631
Total Assets	$	872,323
Liabilities		
Vouchers Payable	$	836
Interfund Loans Payable		367,800
Other Accrued Liabilities		1,253
Total Liabilities		369,889
Fund Balance		
Undesignated Fund Balance		502,434
Total Fund Balance		502,434
Total Liabilities & Fund Balance	$	872,323

Bellingham - Whatcom
Public Facilities District
Operating Statement
September 30, 2003

Public Facilities District		2003 MTD	2003 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 104,425	$ 104,425	$ 104,425	100
Revenues					
Sales Tax Rebate	*(1)*	72,808	624,617	763,000	82
Interest Income		1,079	8,200	5,000	164
Rental Income		312	7,762	8,000	97
Interfund Loan		600,000	600,000	1,000,000	60
Misc Revenue		-	262	258	101
Total Revenues		674,200	1,240,840	1,776,258	70
Expenditures					
Salaries & Benefits		2,498	21,710	28,550	76
Supplies & Miscellaneous		(112)	1,026	5,850	18
Insurance		-	5,430	5,430	100
Services-Professional, Repairs, Utilities	*(2)*	2,322	32,469	85,450	38
Interfund Services	*(3)*	4,288	38,476	67,747	57
Capital Costs (Mt Baker Theatre)		348,253	741,135	1,247,845	59
Debt-Principal & Interest		-	-	378,400	-
Total Expenditures		357,249	840,247	1,819,272	46
Projected/Budgeted Ending Balance		$ 421,376	$ 505,019	$ 61,412	822

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 624,617*	*$ 421,784*	*$ 202,832*

(2) Breakdown of YTD Services:

The Alford Group Fund Raising Study	*$ 21,277*
Other Miscellaneous Services	*11,192*
Total Services	*$32,469*

(3) YTD Interfund Services provided by City Departments:

Executive	*$ 32,836*
Finance	*2,015*
Legal	*1,205*
Planning	*237*
Public Works	*785*
Supplies & Services	*1,397*
Total	*$ 38,476*

Bellingham - Whatcom
Public Facilities District
Operating Statement
October 31, 2003

Public Facilities District		2003 MTD	2003 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 104,425	$ 104,425	$ 104,425	100
Revenues					
Sales Tax Rebate	*(1)*	70,489	695,106	763,000	91
Interest Income		1,308	9,507	5,000	190
Rental Income		2,120	9,882	8,000	124
Interfund Loan		400,000	1,000,000	1,000,000	100
Misc Revenue		129	391	258	151
Total Revenues		474,046	1,714,886	1,776,258	97
Expenditures					
Salaries & Benefits		2,133	23,844	28,550	84
Supplies & Miscellaneous		341	1,366	5,850	23
Insurance		-	5,430	5,430	100
Services-Professional, Repairs, Utilities	*(2)*	4,424	36,893	85,450	43
Interfund Services	*(3)*	4,464	42,940	67,747	63
Capital Costs (Mt Baker Theatre)		127,240	868,375	1,247,845	70
Debt-Principal & Interest		378,449	378,449	378,400	100
Total Expenditures		517,051	1,357,297	1,819,272	75
Projected/Budgeted Ending Balance		$ 61,420	$ 462,014	$ 61,412	752

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 695,106*	*$ 470,436*	*$ 224,670*

(2) Breakdown of YTD Services:

The Alford Group Fund Raising Study	*$ 21,783*
Other Miscellaneous Services	*15,110*
Total Services	*$ 36,893*

(3) YTD Interfund Services provided by City Departments:

Executive	*$ 37,048*
Finance	*2,015*
Legal	*1,205*
Planning	*237*
Public Works	*922*
Supplies & Services	*1,513*
Total	*$ 42,940*

Bellingham - Whatcom
Public Facilities District
Operating Statement
November 30, 2003

Public Facilities District		2003 MTD	2003 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 104,425	$ 104,425	$ 104,425	100
Revenues					
Sales Tax Rebate	*(1)*	83,285	778,391	763,000	102
Interest Income		764	10,271	5,000	205
Rental Income		400	10,281	8,000	129
Interfund Loan		-	1,000,000	1,000,000	100
Misc Revenue		1,900	2,291	258	887
Total Revenues		86,348	1,801,234	1,776,258	101
Expenditures					
Salaries & Benefits		2,388	26,232	28,550	92
Supplies & Miscellaneous		60	1,426	5,850	24
Insurance		-	5,430	5,430	100
Services-Professional, Repairs, Utilities	*(2)*	4,525	41,418	85,450	48
Interfund Services	*(3)*	3,768	46,708	67,747	69
Capital Costs (Mt Baker Theatre)		137,872	1,006,247	1,247,845	81
Debt-Principal & Interest		-	378,449	378,400	100
Total Expenditures		148,614	1,505,911	1,819,272	83
Projected/Budgeted Ending Balance		$ 42,160	$ 399,748	$ 61,412	651

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 778,391*	*$ 524,484*	*$ 253,907*

(2) Breakdown of YTD Services:

The Alford Group Fund Raising Study	*$ 21,867*
Other Miscellaneous Services	*19,551*
Total Services	*$ 41,418*

(3) YTD Interfund Services provided by City Departments:

Executive	*$ 40,541*
Finance	*2,144*
Legal	*1,205*
Planning	*237*
Public Works	*922*
Supplies & Services	*1,659*
Total	*$ 46,708*

Bellingham - Whatcom
Public Facilities District
Preliminary Statement of Net Assets
December 31, 2003
(unaudited)

Assets		
Cash & Cash Equivalents	$	312,338
Mt. Baker Theatre Land & Building Purchases		1,579,305
Total Assets	$	1,891,643
Liabilities		
Vouchers Payable	$	79,572
Due to Other Funds		1,647
Interfund Loans Payable		1,000,000
Other Accrued Liabilities		1,294
Total Liabilities		1,082,513
Fund Balance		
Invested in Capital Assets, net of related debt		579,305
Undesignated Fund Balance		229,825
Total Fund Balance		809,130
Total Liabilities & Fund Balance	$	1,891,643

Bellingham - Whatcom
Public Facilities District
Preliminary Operating Statement
December 31, 2003
(unaudited)

Public Facilities District		2003 MTD	2003 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 104,425	$ 104,425	$ 104,425	100
Revenues					
Sales Tax Rebate	*(1)*	67,654	846,045	763,000	111
Interest Income		544	10,815	5,000	216
Rental Income		430	10,711	8,000	134
Interfund Loan		-	1,000,000	1,000,000	100
Misc Revenue		-	2,291	258	887
Total Revenues		68,629	1,869,863	1,776,258	105
Expenditures					
Salaries & Benefits		2,703	28,935	28,550	101
Supplies & Miscellaneous		438	1,864	5,850	32
Insurance		-	5,430	5,430	100
Services-Professional, Repairs, Utilities	*(2)*	15,822	57,240	85,450	67
Interfund Services	*(3)*	4,294	51,002	67,747	75
Capital Costs (Mt Baker Theatre)		207,428	1,213,675	1,247,845	97
Debt-Principal & Interest		7,451	385,901	378,400	102
Total Expenditures		238,135	1,744,047	1,819,272	96
Projected/Budgeted Ending Balance		$ (65,082)	$ 230,241	$ 61,412	375

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 846,045*	*$ 571,419*	*$ 274,626*

(2) Breakdown of YTD Services:

The Alford Group Fund Raising Study	*$ 32,235*
Other Miscellaneous Services	*25,005*
Total Services	*$ 57,240*

(3) YTD Interfund Services provided by City Departments:

Executive	*$ 44,309*
Finance	*2,524*
Legal	*1,205*
Planning	*237*
Public Works	*922*
Supplies & Services	*1,805*
Total	*$ 51,002*

Bellingham - Whatcom
Public Facilities District
Operating Statement
January 31, 2004

Public Facilities District		2004 MTD	2004 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 54,000	$ 54,000	$ 54,000	100
Revenues & Sources					
Sales Tax Rebate	*(1)*	65,181	65,181	737,000	9
Interest Income		490	490	6,400	8
Interfund Loan		-		2,000,000	-
G.O. Bond Proceeds		-		2,000,000	-
Transfers In		-		1,200,000	-
Misc Revenue		-		-	-
Total Revenues		65,671	65,671	5,943,400	1
Expenditures					
Salaries & Benefits		2,451	2,451	28,536	9
Supplies & Miscellaneous		-	-	7,250	-
Insurance		2,663	2,663	5,430	49
Services-Professional, Repairs, Utilities		541	541	55,660	1
Interfund Services	*(2)*	3,561	3,561	62,967	6
Capital Costs (Mt Baker Theatre)		223,857	223,857	2,522,611	9
Debt-Principal & Interest		-	-	3,039,500	-
Total Expenditures		233,074	233,074	5,721,954	4
Projected/Budgeted Ending Balance		$ (113,402)	$ (113,402)	$ 275,446	-

	Total	City	County
(1) Estimated Sales Tax Allocation	*$ 65,181*	*$ 45,869*	*$ 19,313*

(2) YTD Interfund Services provided by City Departments:

Executive	*$ 2,792*
Finance	*521*
Legal	*-*
Planning	*-*
Public Works	*146*
Supplies & Services	*102*
Total	*$ 3,561*

Bellingham - Whatcom
Public Facilities District
Operating Statement
February 29, 2004

Public Facilities District		2004 MTD	2004 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 54,000	$ 54,000	$ 54,000	100
Revenues & Sources					
Sales Tax Rebate	*(1)*	85,553	150,735	737,000	20
Interest Income		274	764	6,400	12
Rental Income		-	-	-	-
Interfund Loan		-	-	2,000,000	-
G.O. Bond Proceeds		-	-	2,000,000	-
Transfers In		-	-	1,200,000	-
Misc Revenue		-	-	-	-
Total Revenues		85,828	151,499	5,943,400	3
Expenditures					
Salaries & Benefits		2,460	4,912	28,536	17
Supplies & Miscellaneous		95	95	7,250	1
Insurance		-	2,663	5,430	49
Services-Professional, Repairs, Utilities		6,116	6,657	55,660	12
Interfund Services	*(2)*	2,051	5,612	62,967	9
Capital Costs (Mt Baker Theatre)		124,577	348,433	2,522,611	14
Debt-Principal & Interest		-	-	3,039,500	-
Total Expenditures		135,299	368,373	5,721,954	6
Projected/Budgeted Ending Balance		$ 4,529	$ (162,874)	$ 275,446	-

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 150,735*	*$ 105,039*	*$ 45,696*

(2) YTD Interfund Services provided by City Departments:

Executive	*$ 4,383*
Finance	*838*
Legal	*-*
Planning	*-*
Public Works	*146*
Supplies & Services	*245*
Total	*$ 5,612*

Bellingham - Whatcom
Public Facilities District
Operating Statement
March 31, 2004

Public Facilities District		2004 MTD	2004 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 231,013	$ 231,013	$ 231,013	100
Revenues & Sources					
Sales Tax Rebate	*(1)*	64,997	215,732	737,000	29
Interest Income		2,061	2,826	6,400	44
Rental Income		-	-	-	-
Interfund Loan		1,000,000	1,000,000	2,000,000	50
G.O. Bond Proceeds		-	-	2,000,000	-
Transfers In		-	-	1,200,000	-
Misc Revenue		56	56	-	-
Total Revenues		1,067,115	1,218,614	5,943,400	21
Expenditures					
Salaries & Benefits		2,473	7,385	28,536	26
Supplies & Miscellaneous		103	198	7,271	3
Insurance		-	2,663	5,519	48
Services-Professional, Repairs, Utilities		814	7,471	56,205	13
Interfund Services	*(2)*	4,909	10,522	62,967	17
Capital Costs (Mt Baker Theatre)		251,345	599,778	2,603,437	23
Debt-Principal & Interest		-	-	3,039,500	-
Total Expenditures		259,644	628,016	5,803,435	11
Projected/Budgeted Ending Balance		$ 1,038,484	$ 821,610	$ 370,978	221

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 215,732*	*$ 150,312*	*$ 65,420*

(2) YTD Interfund Services provided by City Departments:

Executive	*$ 8,623*
Finance	*1,145*
Legal	*143*
Planning	*-*
Public Works	*218*
Supplies & Services	*393*
Total	*$ 10,522*

Bellingham - Whatcom
Public Facilities District
Operating Statement
April 30, 2004

Public Facilities District		2004 MTD	2004 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 231,013	$ 231,013	$ 231,013	100
Revenues & Sources					
Sales Tax Rebate	*(1)*	58,287	274,019	737,000	37
Interest Income		1,121	3,947	6,400	62
Rental Income		-	-	-	-
Interfund Loan		-	1,000,000	2,000,000	50
G.O. Bond Proceeds		-	-	2,000,000	-
Transfers In		-	-	1,200,000	-
Misc Revenue		19	75	-	-
Total Revenues		59,427	1,278,041	5,943,400	22
Expenditures					
Salaries & Benefits		2,376	9,761	28,536	34
Supplies & Miscellaneous		193	391	7,271	5
Insurance		4,250	6,913	5,519	125
Services-Professional, Repairs, Utilities		1,633	9,104	56,205	16
Interfund Services	*(2)*	4,507	15,028	62,967	24
Capital Costs (Mt Baker Theatre)		291,997	891,775	2,603,437	34
Debt-Principal & Interest		-	-	3,039,500	-
Total Expenditures		304,957	932,973	5,803,435	16
Projected/Budgeted Ending Balance		$ (14,517)	$ 576,080	$ 370,978	155

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 274,019*	*$ 190,177*	*$ 83,842*

(2) YTD Interfund Services provided by City Departments:

Executive	*$ 12,301*
Finance	*1,800*
Legal	*193*
Planning	*-*
Public Works	*218*
Supplies & Services	*517*
Total	*$ 15,028*

Bellingham - Whatcom
Public Facilities District
Operating Statement
May 31, 2004

Public Facilities District		2004 MTD	2004 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 231,013	$ 231,013	$ 231,013	100
Revenues & Sources					
Sales Tax Rebate	*(1)*	76,129	350,148	737,000	48
Interest Income		1,463	5,410	6,400	85
Rental Income		-	-	-	-
Interfund Loan		-	1,000,000	2,000,000	50
G.O. Bond Proceeds		-	-	2,000,000	-
Transfers In		-	-	1,200,000	-
Misc Revenue		-	75	-	-
Total Revenues		77,593	1,355,633	5,943,400	23
Expenditures					
Salaries & Benefits		1,448	11,209	28,536	39
Supplies & Miscellaneous		147	538	7,271	7
Insurance		-	6,913	5,519	125
Services-Professional, Repairs, Utilities		2,418	11,522	56,205	21
Interfund Services	*(2)*	4,678	19,706	62,967	31
Capital Costs (Mt Baker Theatre)		41,544	933,319	2,603,437	36
Debt-Principal & Interest		-	-	3,039,500	-
Total Expenditures		50,235	983,208	5,803,435	17
Projected/Budgeted Ending Balance		$ 258,371	$ 603,438	$ 370,978	163

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 350,148*	*$ 241,279*	*$ 108,870*

(2) YTD Interfund Services provided by City Departments:

Executive	*$ 15,496*
Finance	*3,095*
Legal	*193*
Planning	*-*
Public Works	*281*
Supplies & Services	*641*
Total	*$ 19,706*

Bellingham - Whatcom
Public Facilities District
Operating Statement
June 30, 2004

Public Facilities District		2004 MTD	2004 YTD	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 231,013	$ 231,013	$ 231,013	100
Revenues & Sources					
Sales Tax Rebate	*(1)*	72,237	422,385	737,000	57
Interest Income		1,664	7,074	6,400	111
Rental Income		-	-	-	-
Interfund Loan		1,000,000	2,000,000	5,000,000	40
G.O. Bond Proceeds		-	-	2,000,000	-
Transfers In		-	-	1,200,000	-
Misc Revenue		265	340	-	-
Total Revenues		1,074,166	2,429,799	8,943,400	27
Expenditures					
Salaries & Benefits		2,473	13,681	28,536	48
Supplies & Miscellaneous		51	589	7,271	8
Insurance		-	6,913	5,519	125
Services-Professional, Repairs, Utilities		7,973	19,496	56,205	35
Interfund Services	*(2)*	5,310	25,017	62,967	40
Capital Costs (Mt Baker Theatre)		1,061,809	1,995,128	5,553,437	36
Debt-Principal & Interest		-	-	3,089,500	-
Total Expenditures		1,077,616	2,060,824	8,803,435	23
Projected/Budgeted Ending Balance		$ 227,563	$ 599,989	$ 370,978	162

	Total	*City*	*County*
(1) Estimated Sales Tax Allocation	*$ 422,385*	*$ 289,453*	*$ 132,933*

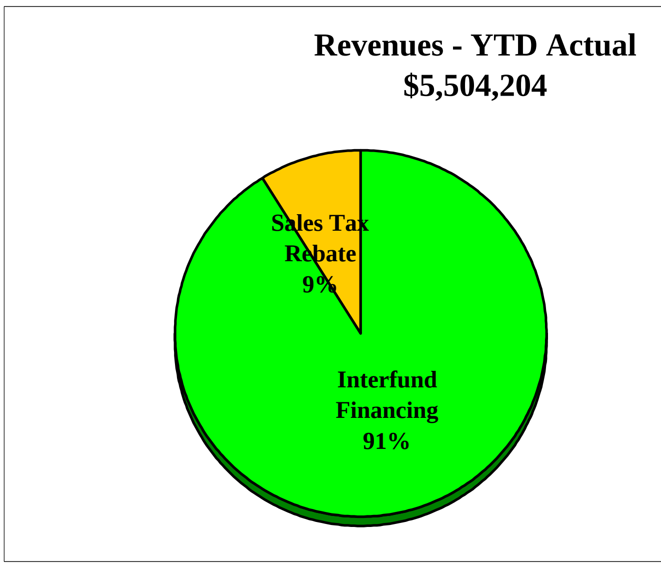
(2) YTD Interfund Services provided by City Departments:

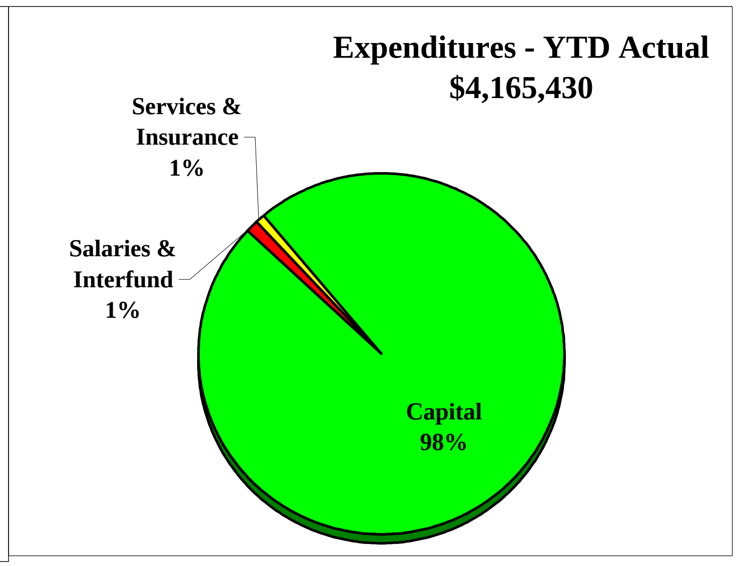
Executive	*$ 19,573*
Finance	*3,855*
Legal	*193*
Planning	*-*
Public Works	*535*
Supplies & Services	*861*
Total	*$ 25,017*

July 31, 2004

Public Facilities District
Operating Statement

Public Facilities District			Prior YTD		Current YTD	Percent Change		Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$	104,425	$	231,013	121	$	231,013	100
Revenues									
Sales Tax Rebate	*(1)*	$	470,686	$	495,219	5	$	737,000	67
Interest Income			6,566		8,645	32		6,400	135
Other Income			6,875		340	(95)		-	
Interfund Loan			-		5,000,000	-		5,000,000	100
G.O. Bond Proceeds			-		-	-		2,000,000	
Transfers In			-		-	-		1,200,000	
Total Revenues		$	484,127	$	5,504,204	1,037	$	8,943,400	62
Expenditures									
Salaries & Benefits		$	16,800	$	16,154	(4)	$	28,536	57
Supplies & Miscellaneous			1,089		855	(21)		7,271	12
Insurance			5,430		6,913	27		5,519	125
Services-Professional, Repairs, Utilities			56,118		28,384	(49)		56,205	51
Interfund Services			38,829		29,716	(23)		62,967	47
Capital Costs (Mt Baker Theatre)	*(2)*		131,172		4,083,408	3,013		5,553,437	74
Debt-Principal & Interest			-		-	-		3,089,500	-
Total Expenditures		$	249,438	$	4,165,430	1,570	$	8,803,435	47
Projected/Budgeted Ending Balance	*(3)*	$	339,114	$	1,569,787	363	$	370,978	423





(1) Sales Tax Rebate of .033% of County wide retail sales.

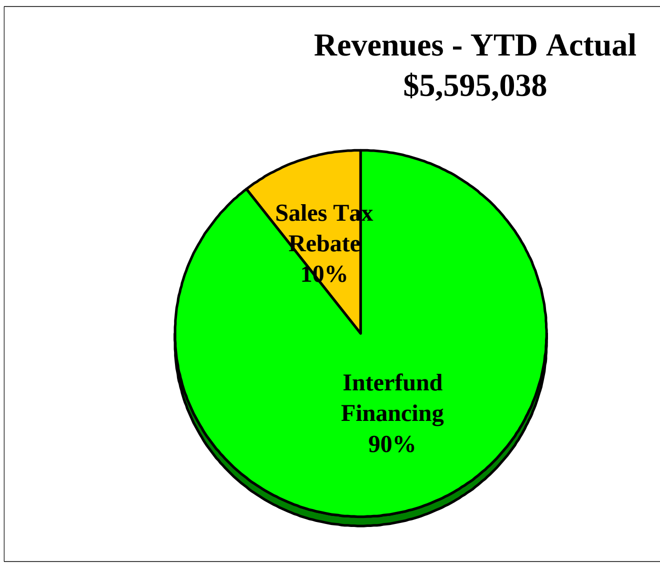
(2) Purchase and renovation of property to increase space in the Mount Baker Theatre and Purchase of property and building for Children's Museum.

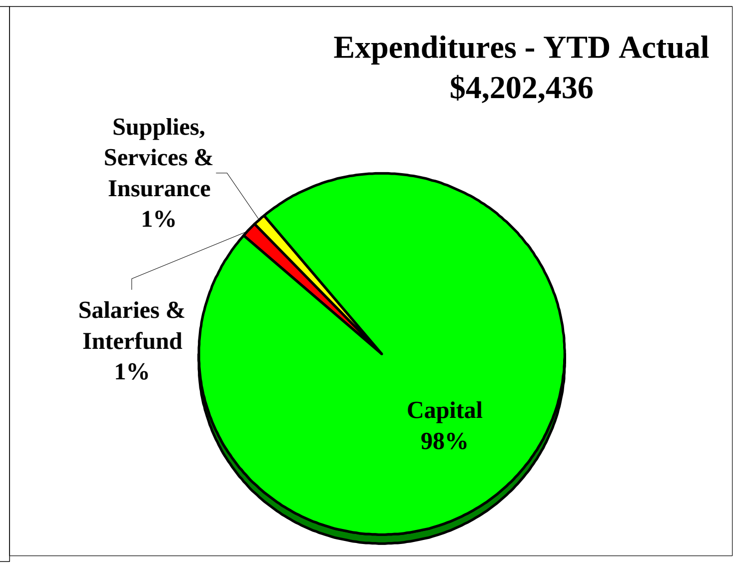
(3) The 2004 Revised Budget designates specific uses for $181 thousand of the Ending Balance.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingha

Public Facilities District
Operating Statement

Public Facilities District			Prior YTD		Current YTD	Percent Change		Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$	104,425	$	231,013	121	$	231,013	100
Revenues									
Sales Tax Rebate	*(1)*	$	551,809	$	581,527	5	$	737,000	79
Interest Income			7,120		12,588	77		6,400	197
Other Income			7,712		923	(88)		-	
Interfund Loan			-		5,000,000	-		5,000,000	100
G.O. Bond Proceeds			-		-	-		2,000,000	
Transfers In			-		-	-		1,200,000	
Total Revenues		$	566,641	$	5,595,038	887	$	8,943,400	63
Expenditures									
Salaries & Benefits		$	19,213	$	18,582	(3)	$	28,536	65
Supplies & Miscellaneous			1,138		1,002	(12)		7,271	14
Insurance			5,430		6,913	27		5,519	125
Services-Professional, Repairs, Utilities			30,147		40,516	34		56,205	72
Interfund Services			34,187		38,432	12		62,967	61
Capital Costs (Mt Baker Theatre)	*(2)*		392,883		4,096,991	943		5,553,437	74
Debt-Principal & Interest			-		-	-		3,089,500	-
Total Expenditures		$	482,998	$	4,202,436	770	$	8,803,435	48
Projected/Budgeted Ending Balance	*(3)*	$	188,068	$	1,623,615	763	$	370,978	438





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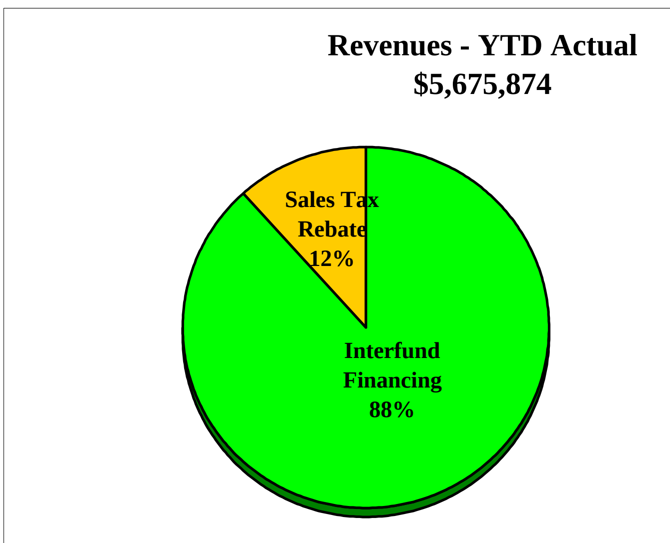
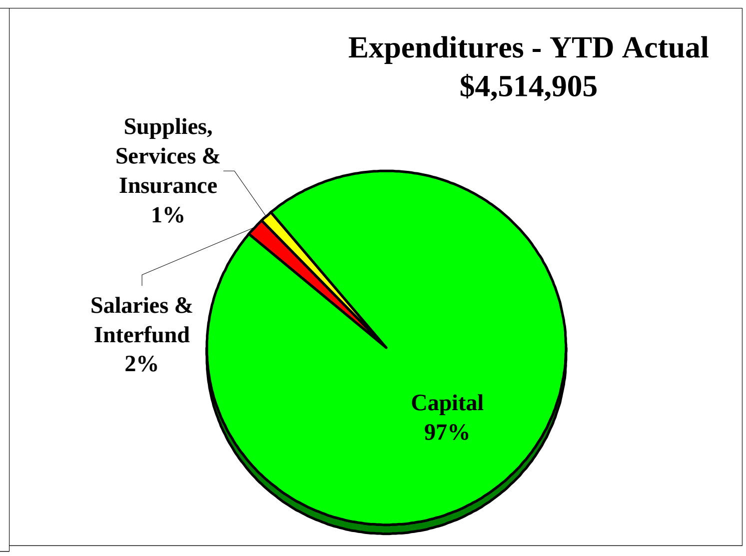
Public Facilities District
Operating Statement

Public Facilities District			Prior YTD		Current YTD	Percent Change		Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$	104,425	$	231,013	121	$	231,013	100
Revenues									
Sales Tax Rebate	*(1)*	$	624,617	$	659,534	6	$	737,000	89
Interest Income			8,200		15,413	88		6,400	241
Other Income			8,024		927	(88)		-	
Interfund Loan			600,000		5,000,000	733		5,000,000	100
G.O. Bond Proceeds			-		-	-		2,000,000	
Transfers In			-		-	-		1,200,000	
Total Revenues		$	1,240,840	$	5,675,874	357	$	8,943,400	63
Expenditures									
Salaries & Benefits		$	21,710	$	21,043	(3)	$	28,536	74
Supplies & Miscellaneous			1,026		1,173	14		7,271	16
Insurance			5,430		6,913	27		5,519	125
Services-Professional, Repairs, Utilities			32,469		41,674	28		56,205	74
Interfund Services			38,476		50,058	30		62,967	79
Capital Costs (Mt Baker Theatre)	*(2)*		741,135		4,394,043	493		5,553,437	79
Debt-Principal & Interest			-		-	-		3,089,500	-
Total Expenditures		$	840,247	$	4,514,905	437	$	8,803,435	51
Projected/Budgeted Ending Balance	*(3)*	$	505,018	$	1,391,982	176	$	370,978	375





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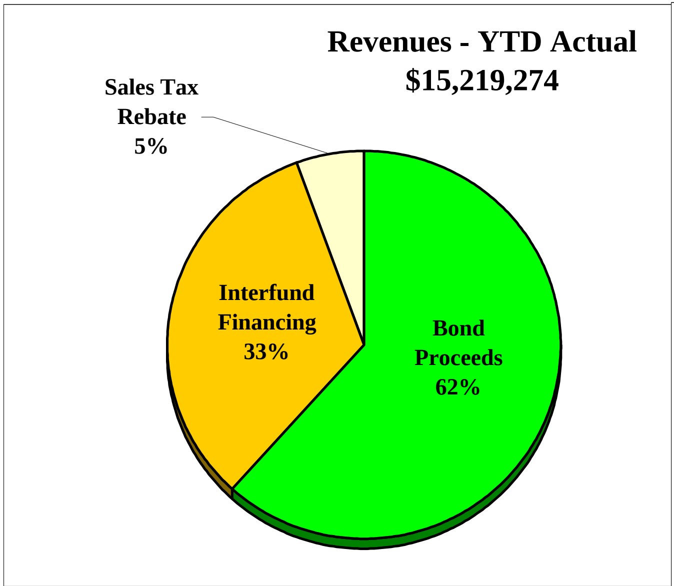
(2) Purchase and renovation of property to increase space in the Mount Baker Theatre and Purchase of property and building for Children's Museum.

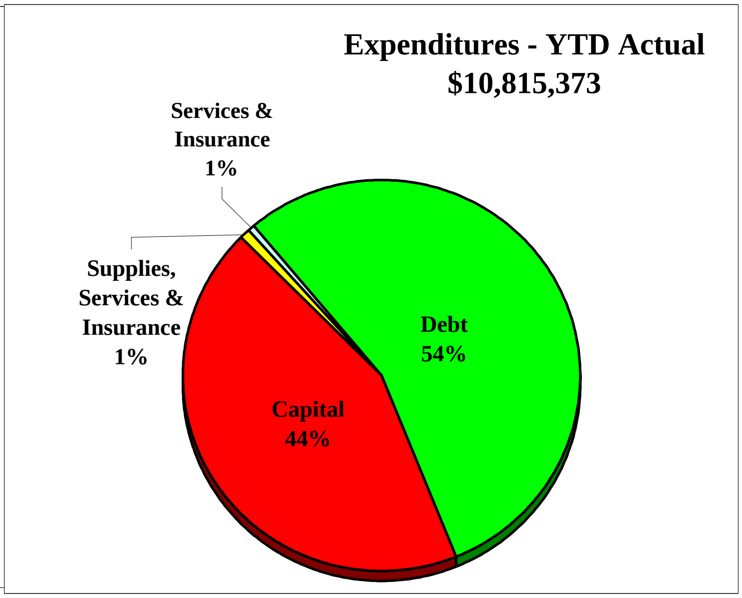
(3) The 2004 Revised Budget designates specific uses for $181 thousand of the Ending Balance.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingha

Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 104,425	$ 231,013	121	$ 231,013	100
Revenues						
Sales Tax Rebate	*(1)*	$ 778,391	$ 826,872	6	$ 737,000	112
Interest Income		10,271	21,475	109	6,400	336
Other Income		12,572	927	(93)	-	
Interfund Loan		1,000,000	5,000,000	400	5,000,000	100
G.O. Bond Proceeds		-	9,370,000	-	2,000,000	
Transfers In		-	-	-	1,200,000	
Total Revenues		$ 1,801,234	$ 15,219,274	745	$ 8,943,400	170
Expenditures						
Salaries & Benefits		$ 26,232	$ 25,985	(1)	$ 28,536	91
Supplies & Miscellaneous		1,426	1,797	26	7,271	25
Insurance		5,430	6,913	27	5,519	125
Services-Professional, Repairs, Utilities		41,418	50,068	21	56,205	89
Interfund Services		46,708	65,003	39	62,967	103
Capital Costs (Mt Baker Theatre)	*(2)*	1,006,247	4,729,899	370	5,553,437	85
Debt-Principal & Interest		378,449	5,935,708	1,468	3,089,500	192
Total Expenditures		$ 1,505,911	$ 10,815,373	618	$ 8,803,435	123
Projected/Budgeted Ending Balance	*(3)*	$ 399,748	$ 4,634,914	1,059	$ 370,978	1,249



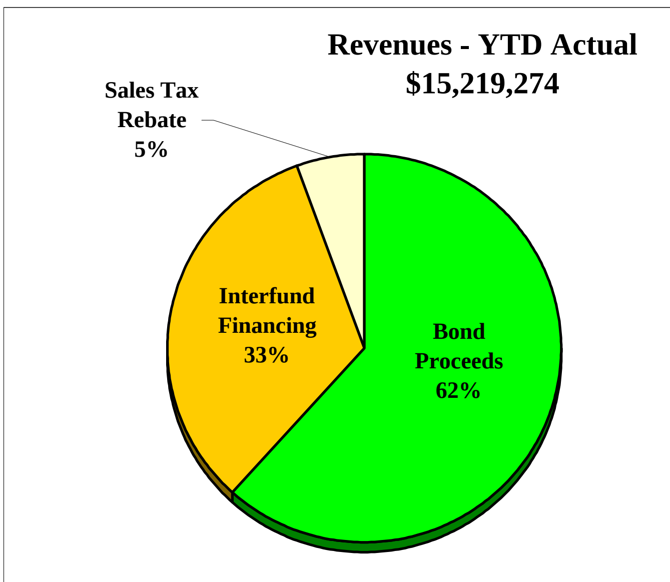


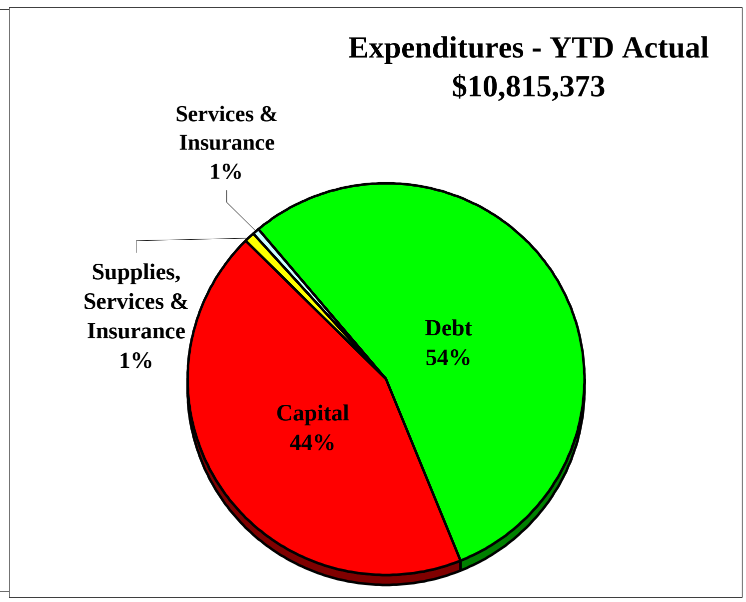
(1) Sales Tax Rebate of .033% of County wide retail sales.
(2) Purchase and renovation of property to increase space in the Mount Baker Theatre and Purchase of property and building for Children's Museum.
(3) The 2004 Revised Budget designates specific uses for $181 thousand of the Ending Balance.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingha

Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 104,425	$ 231,013	121	$ 231,013	100
Revenues						
Sales Tax Rebate	*(1)*	$ 778,391	$ 826,872	6	$ 737,000	112
Interest Income		10,271	21,475	109	6,400	336
Other Income		12,572	927	(93)	-	
Interfund Loan		1,000,000	5,000,000	400	5,000,000	100
G.O. Bond Proceeds		-	9,370,000	-	2,000,000	
Transfers In		-	-	-	1,200,000	
Total Revenues		$ 1,801,234	$ 15,219,274	745	$ 8,943,400	170
Expenditures						
Salaries & Benefits		$ 26,232	$ 25,985	(1)	$ 28,536	91
Supplies & Miscellaneous		1,426	1,797	26	7,271	25
Insurance		5,430	6,913	27	5,519	125
Services-Professional, Repairs, Utilities		41,418	50,068	21	56,205	89
Interfund Services		46,708	65,003	39	62,967	103
Capital Costs (Mt Baker Theatre)	*(2)*	1,006,247	4,729,899	370	5,553,437	85
Debt-Principal & Interest		378,449	5,935,708	1,468	3,089,500	192
Total Expenditures		$ 1,505,911	$ 10,815,373	618	$ 8,803,435	123
Projected/Budgeted Ending Balance	*(3)*	$ 399,748	$ 4,634,914	1,059	$ 370,978	1,249





(1) Sales Tax Rebate of .033% of County wide retail sales.

(2) Purchase and renovation of property to increase space in the Mount Baker Theatre and Purchase of property and building for Children's Museum.

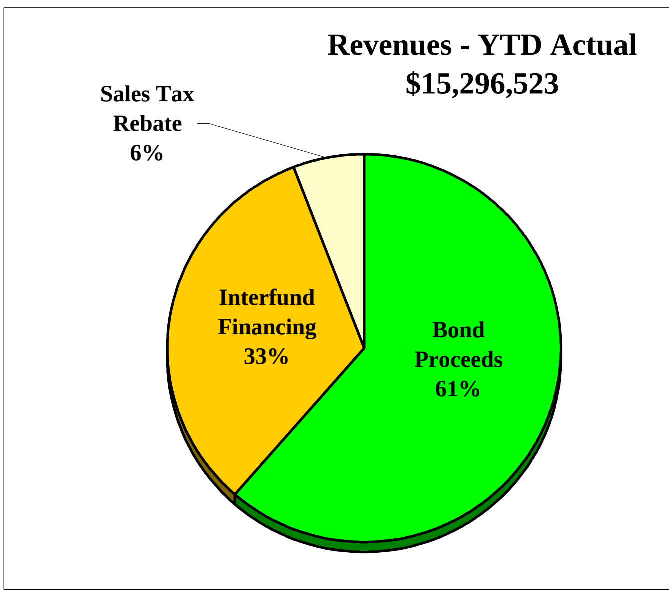
(3) The 2004 Revised Budget designates specific uses for $181 thousand of the Ending Balance.

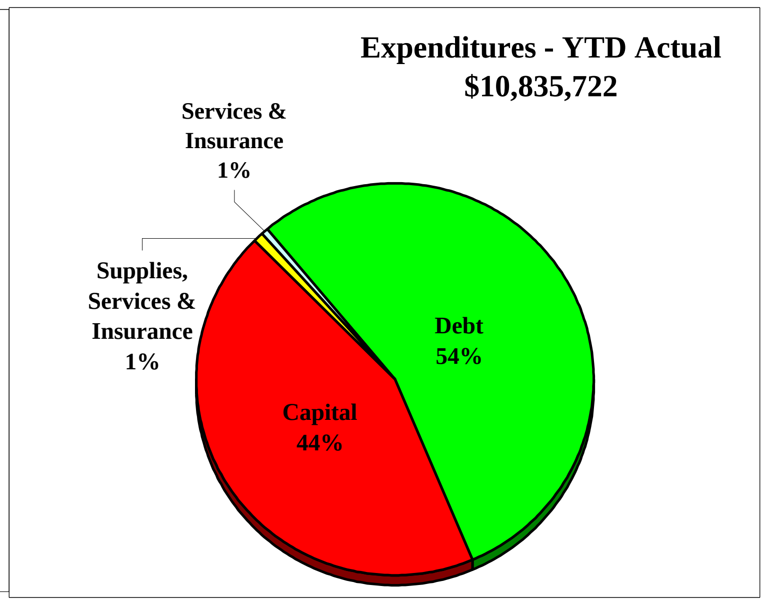
The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingha

December 31, 2004

Public Facilities District
Preliminary Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 104,425	$ 231,013	121	$ 231,013	100
Revenues						
Sales Tax Rebate	*(1)*	$ 846,045	$ 899,876	6	$ 737,000	122
Interest Income		10,815	23,520	117	6,400	368
Other Income		13,002	3,127	(76)	-	
Interfund Loan		1,000,000	5,000,000	400	5,000,000	100
G.O. Bond Proceeds		-	9,370,000	-	9,370,000	
Transfers In		-	-	-		
Total Revenues		$ 1,869,862	$ 15,296,523	718	$ 15,113,400	101
Expenditures						
Salaries & Benefits		$ 28,935	$ 29,289	1	$ 28,536	103
Supplies & Miscellaneous		1,864	5,471	194	7,271	75
Insurance		5,430	6,913	27	5,519	125
Services-Professional, Repairs, Utilities		57,240	52,759	(8)	56,205	94
Interfund Services		51,002	70,169	38	62,967	111
Capital Costs (Mt Baker Theatre)	*(2)*	1,213,675	4,735,413	290	5,553,437	85
Debt-Principal & Interest		385,901	5,935,708	1,438	5,940,286	100
Total Expenditures		$ 1,744,047	$ 10,835,722	521	$ 11,654,221	93
Projected/Budgeted Ending Balance	*(3)*	$ 230,240	$ 4,691,814	1,938	$ 3,690,192	127





(1) Sales Tax Rebate of .033% of County wide retail sales.
(2) Purchase and renovation of property to increase space in the Mount Baker Theatre and Purchase of property and building for Children's Museum.
(3) The 2004 Revised Budget designates specific uses for $3.6 million of the Ending Balance.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingha

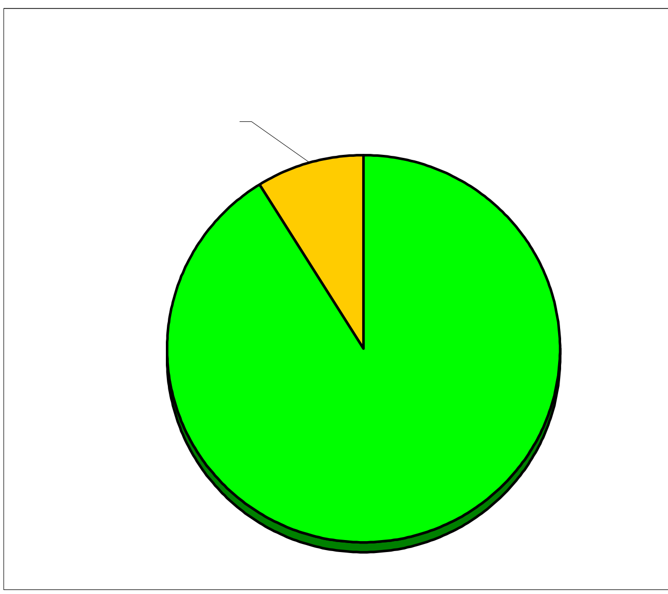
January 31, 2005

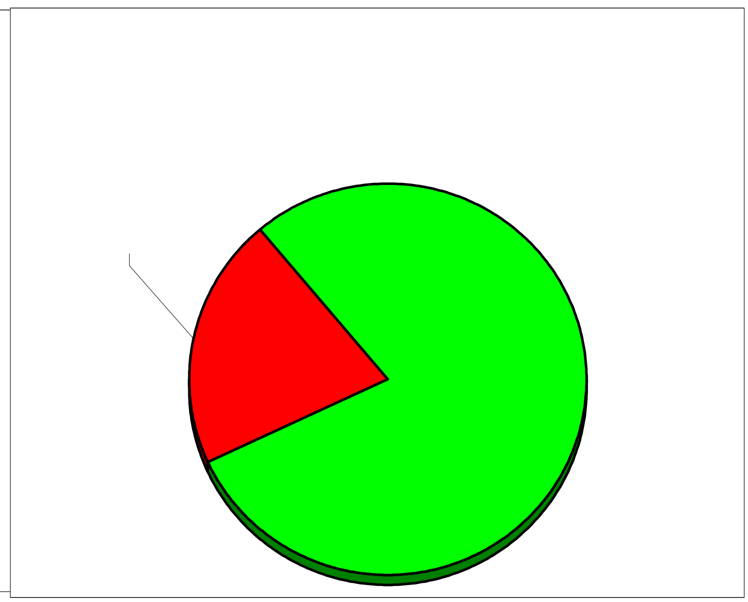
Public Facilities District
Operating Statement

Fin Rpt for PFDPFD-Jan 05

4/20/2005

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 54,000	$ 3,800,692	6,938	$ 3,800,692	100
Revenues						
Sales Tax Rebate	*(1)*	$ 65,181	$ 72,668	11	$ 890,000	8
Interest Income		490	7,184	1,366	41,700	17
Other Income		-	-	-	-	-
Interfund Loan		-	-	-	-	-
G.O. Bond Proceeds		-	-	-	-	-
Transfers In		-	-	-	-	-
Total Revenues		$ 65,671	$ 79,852	22	$ 931,700	9
Expenditures						
Salaries & Benefits		$ 2,451	$ 6,666	172	$ 80,204	8
Supplies & Miscellaneous		-	-	-	2,600	-
Insurance		2,663	1,485	(44)	9,000	17
Services-Professional, Repairs, Utilities		541	381	(30)	57,360	1
Interfund Services		3,561	416	(88)	21,741	2
Capital Costs (Mt Baker Theatre)	*(2)*	223,857	-	(100)	943,000	-
Debt-Principal & Interest		-	-	-	524,554	-
Total Expenditures		$ 233,073	$ 8,948	(96)	$ 1,638,459	1
Projected/Budgeted Ending Balance	*(3)*	$ (113,402)	$ 3,871,596	-	$ 3,093,933	125





(1) Sales Tax Rebate of .033% of County wide retail sales.

(2) 2004: Purchase and renovation of property to increase space in the Mount Baker Theatre and Purchase of property and building for Children's Museum.

(3) The 2005 Revised Budget designates specific uses for $3 million of the Ending Balance.

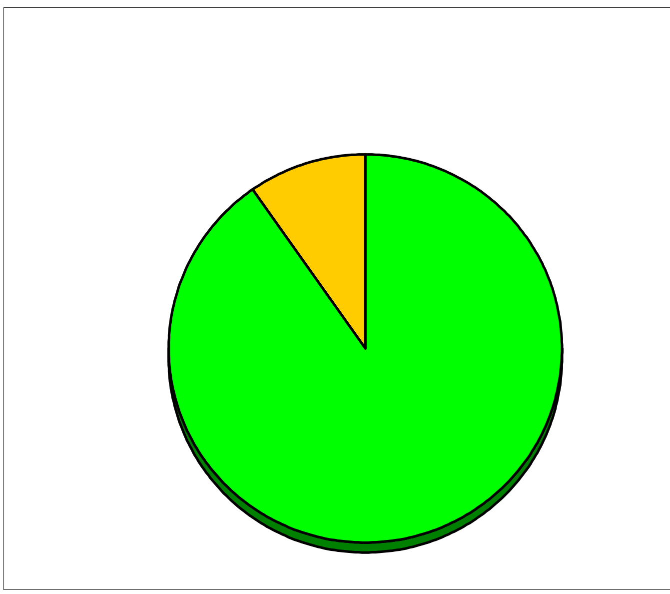
The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingham

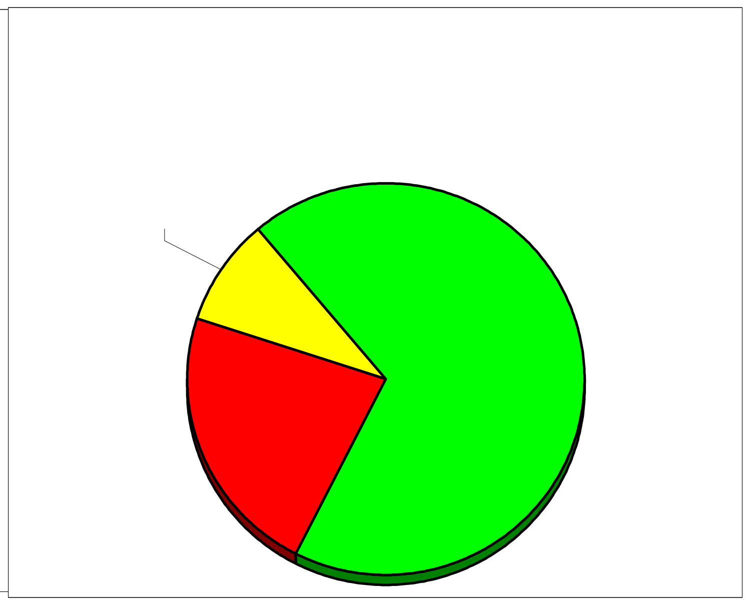
February 28, 2005

Public Facilities District
Operating Statement

Fin Rpt for PFDPFD-Feb 05 — 4/20/2005

Public Facilities District			Prior YTD		Current YTD	Percent Change		Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$	54,000	$	3,800,692	6,938	$	3,800,692	100
Revenues									
Sales Tax Rebate	*(1)*	$	150,735	$	170,187	13	$	890,000	19
Interest Income			764		18,347	2,301		41,700	44
Other Income			-		583	-		-	-
Interfund Loan			-		-	-		-	-
G.O. Bond Proceeds			-		-	-		-	-
Transfers In			-		-	-		-	-
Total Revenues		$	151,499	$	189,117	25	$	931,700	20
Expenditures									
Salaries & Benefits		$	4,912	$	13,342	172	$	80,204	17
Supplies & Miscellaneous			95		1,369	1,341		2,600	53
Insurance			2,663		1,485	(44)		9,000	17
Services-Professional, Repairs, Utilities			6,657		2,831	(57)		57,360	5
Interfund Services			5,612		1,223	(78)		21,741	6
Capital Costs (Mt Baker Theatre)	*(2)*		348,433		44,543	(87)		943,000	5
Debt-Principal & Interest			-		-	-		524,554	-
Total Expenditures		$	368,372	$	64,793	(82)	$	1,638,459	4
Projected/Budgeted Ending Balance	*(3)*	$	(162,873)	$	3,925,016	-	$	3,093,933	127





(1) Sales Tax Rebate of .033% of County wide retail sales.

(2) 2004: Purchase and renovation of property to increase space in the Mount Baker Theatre and Purchase of property and building for Children's Museum.

(3) The 2005 Revised Budget designates specific uses for $3 million of the Ending Balance.

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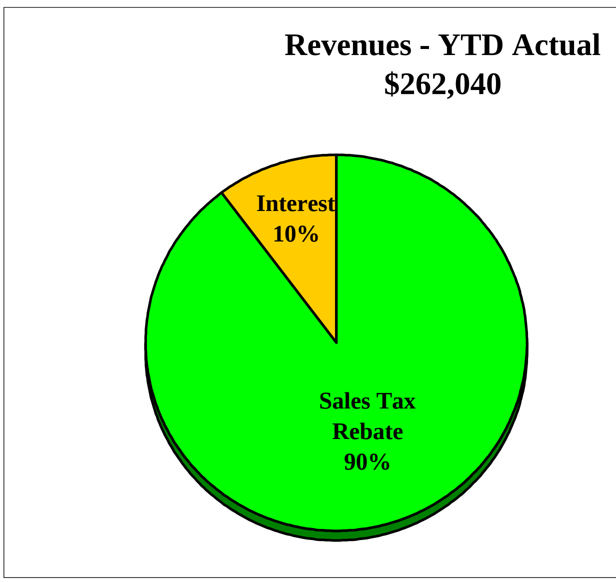
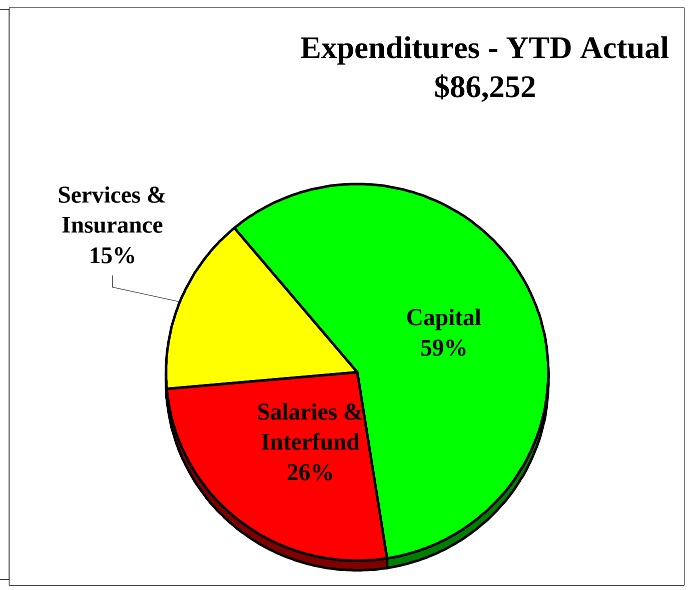
March 31, 2005
Public Facilities District
Operating Statement

Public Facilities District			Prior YTD		Current YTD	Percent Change		Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$	231,013	$	4,692,565	1,931	$	4,692,565	100
Revenues									
Sales Tax Rebate	*(1)*	$	215,732	$	234,580	9	$	890,000	26
Interest Income			2,826		26,877	851		41,700	64
Other Income			-		583	-		-	-
Interfund Loan			1,000,000		-	(100)		-	-
G.O. Bond Proceeds			-		-	-		-	-
Transfers In			-		-	-		-	-
Misc Revenue			56		-	(100)		-	-
Total Revenues		$	1,218,614	$	262,040	(78)	$	931,700	28
Expenditures									
Salaries & Benefits		$	7,385	$	20,022	171	$	80,204	25
Supplies & Miscellaneous			198		4,767	2,308		2,620	182
Insurance			2,663		1,485	(44)		9,000	17
Services-Professional, Repairs, Utilities			7,471		6,896	(8)		57,360	12
Interfund Services			10,522		2,433	(77)		21,741	11
Capital Costs	*(2)*		599,778		50,649	(92)		980,300	5
Debt-Principal & Interest			-		-	-		524,554	-
Total Expenditures		$	628,017	$	86,252	(86)	$	1,675,779	5
Projected/Budgeted Ending Balance		$	821,610	$	4,868,353	493	$	3,948,486	123





(1) Sales Tax Rebate of .033% of County wide retail sales.
(2) 2004: Purchase and renovation of property to increase space in the Mount Baker Theatre and Purchase of property an building for Children's Museum.

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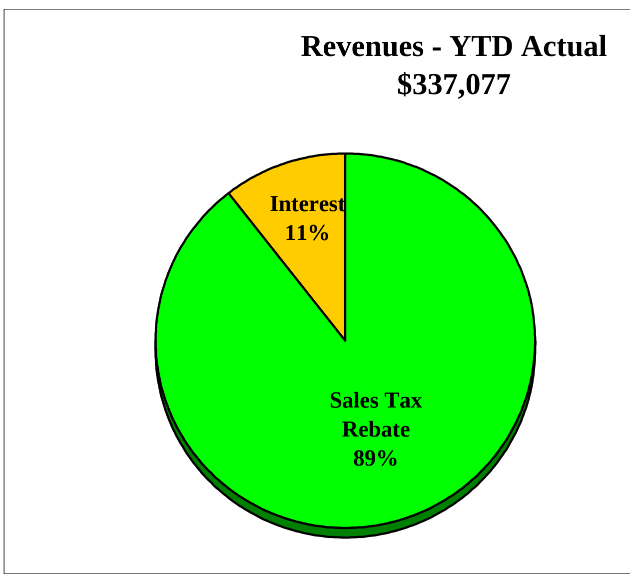
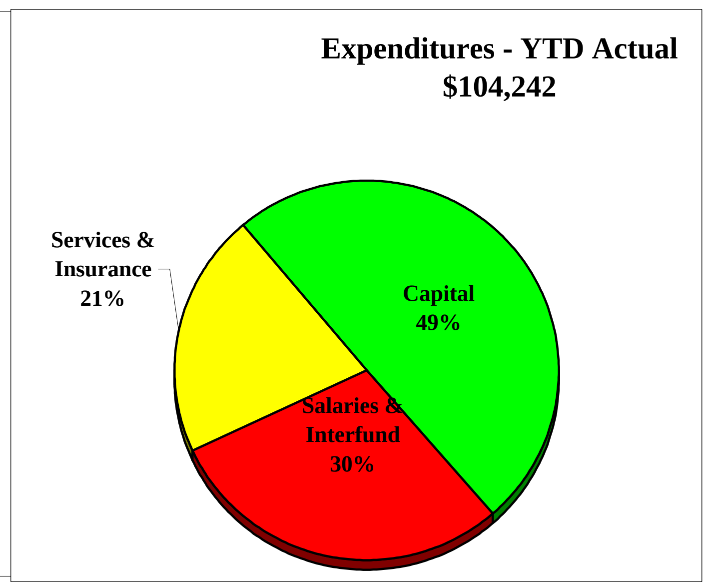
April 30, 2005

Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 231,013	$ 4,692,565	1,931	$ 4,692,565	100
Revenues						
Sales Tax Rebate	*(1)*	$ 274,019	$ 300,876	10	$ 890,000	34
Interest Income		3,947	35,618	802	41,700	85
Other Income		-	583	-	-	-
Interfund Loan		1,000,000	-	(100)	-	-
G.O. Bond Proceeds		-	-	-	-	-
Transfers In		-	-	-	-	-
Misc Revenue		75	-	(100)	-	-
Total Revenues		$ 1,278,041	$ 337,077	(74)	$ 931,700	36
Expenditures						
Salaries & Benefits		$ 9,761	$ 26,697	174	$ 80,204	33
Supplies & Miscellaneous		391	5,053	1,192	2,620	193
Insurance		6,913	8,810	27	9,000	98
Services-Professional, Repairs, Utilities		9,104	7,760	(15)	57,360	14
Interfund Services		15,028	4,154	(72)	21,741	19
Capital Costs (Mt Baker Theatre)	*(2)*	891,775	51,769	(94)	980,300	5
Debt-Principal & Interest		-	-	-	524,554	-
Total Expenditures		$ 932,973	$ 104,242	(89)	$ 1,675,779	6
Projected/Budgeted Ending Balance	*(3)*	$ 576,081	$ 4,925,400	755	$ 3,948,486	125





(1) Sales Tax Rebate of .033% of County wide retail sales.

(2) 2004: Purchase and renovation of property to increase space in the Mount Baker Theatre and Purchase of property and building for Children's Museum.

(3) The 2005 Revised Budget designates specific uses for $3 million of the Ending Balance.

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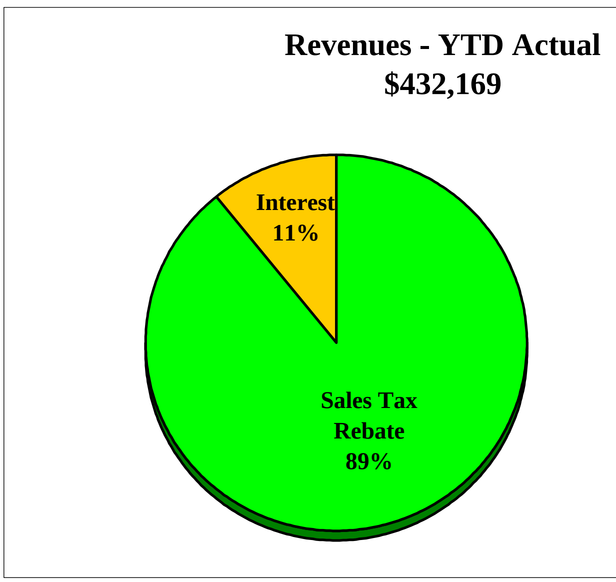
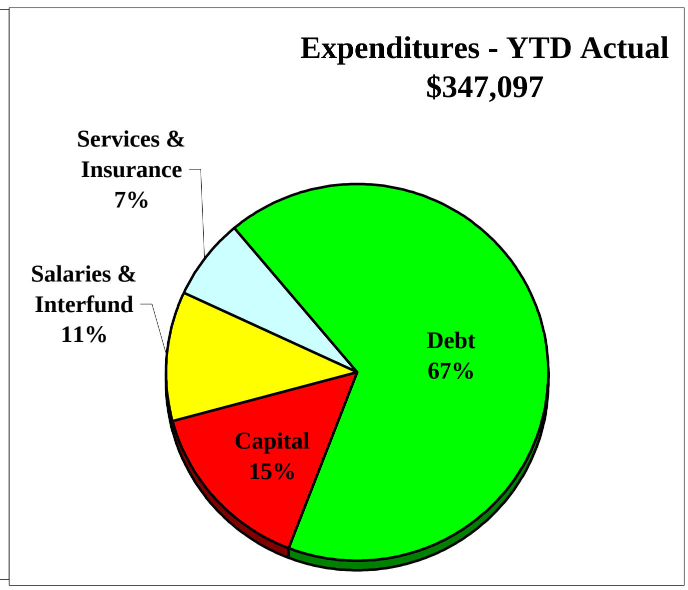
May 31, 2005
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 231,013	$ 4,692,565	1,931	$ 4,692,565	100
Revenues						
Sales Tax Rebate	*(1)*	$ 350,148	$ 384,727	10	$ 890,000	43
Interest Income		5,410	46,582	761	41,700	112
Other Income		-	860	-	-	-
Interfund Loan		1,000,000	-	(100)	-	-
G.O. Bond Proceeds		-	-	-	-	-
Transfers In		-	-	-	-	-
Misc Revenue		75	-	(100)	-	-
Total Revenues		$ 1,355,633	$ 432,169	(68)	$ 931,700	46
Expenditures						
Salaries & Benefits		$ 11,209	$ 33,373	198	$ 80,204	42
Supplies & Miscellaneous		538	5,243	874	2,620	200
Insurance		6,913	8,810	27	9,000	98
Services-Professional, Repairs, Utilities		11,522	10,418	(10)	57,360	18
Interfund Services		19,706	4,898	(75)	21,741	23
Capital Costs (Mt Baker Theatre)	*(2)*	933,319	51,992	(94)	980,300	5
Debt-Principal & Interest		-	232,364	-	524,554	44
Total Expenditures		$ 983,208	$ 347,097	(65)	$ 1,675,779	21
Projected/Budgeted Ending Balance		$ 603,438	$ 4,777,637	692	$ 3,948,486	121



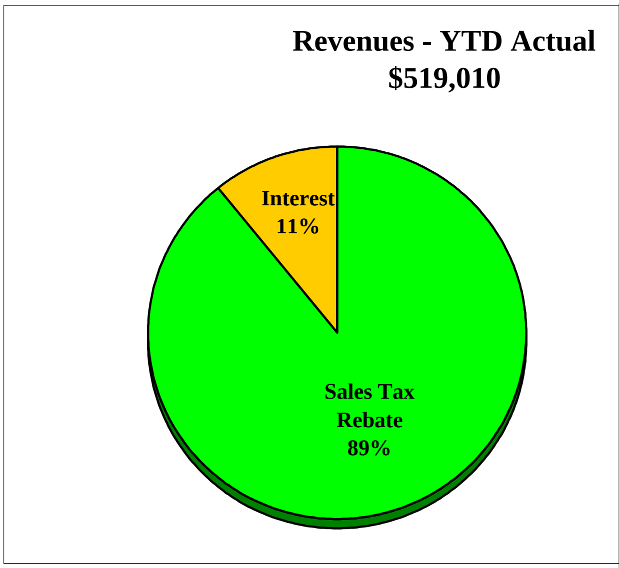


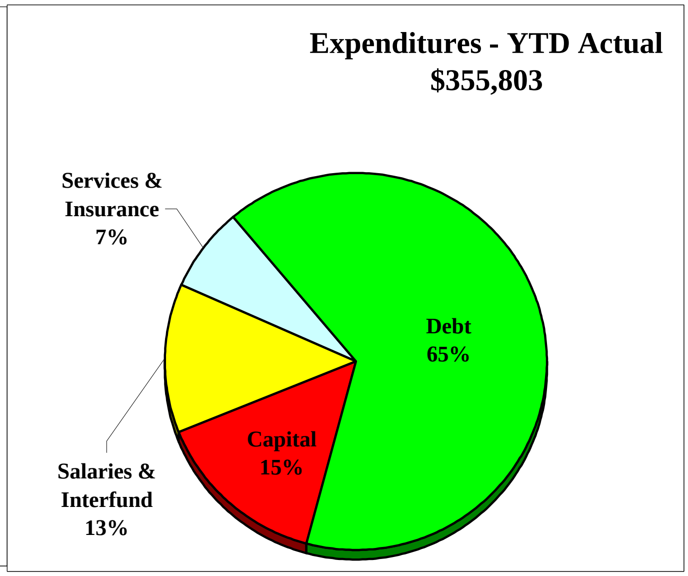
(1) Sales Tax Rebate of .033% of County wide retail sales.
(2) 2004: Purchase and renovation of property to increase space in the Mount Baker Theatre and Purchase of property an building for Children's Museum.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingham.

Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 231,013	$ 4,692,565	1,931	$ 4,692,565	100
Revenues						
Sales Tax Rebate	*(1)*	$ 422,385	$ 461,163	9	$ 890,000	52
Interest Income		7,074	56,694	701	41,700	136
Other Income		-	1,153	-	-	-
Interfund Loan		2,000,000	-	(100)	-	-
G.O. Bond Proceeds		-	-	-	-	-
Transfers In		-	-	-	-	-
Misc Revenue		340	-	(100)	-	-
Total Revenues		$ 2,429,799	$ 519,010	(79)	$ 931,700	56
Expenditures						
Salaries & Benefits	*(2)*	$ 13,681	$ 39,768	191	$ 80,204	50
Supplies & Miscellaneous		589	5,371	812	2,620	205
Insurance		6,913	8,810	27	9,000	98
Services-Professional, Repairs, Utilities		19,496	11,784	(40)	57,360	21
Interfund Services	*(2)*	28,017	5,587	(80)	21,741	26
Capital Costs (Mt Baker Theatre)	*(3)*	1,995,128	52,119	(97)	980,300	5
Debt-Principal & Interest		-	232,364	-	524,554	44
Total Expenditures		$ 2,063,824	$ 355,803	(83)	$ 1,675,779	21
Projected/Budgeted Ending Balance		$ 596,988	$ 4,855,772	713	$ 3,948,486	123



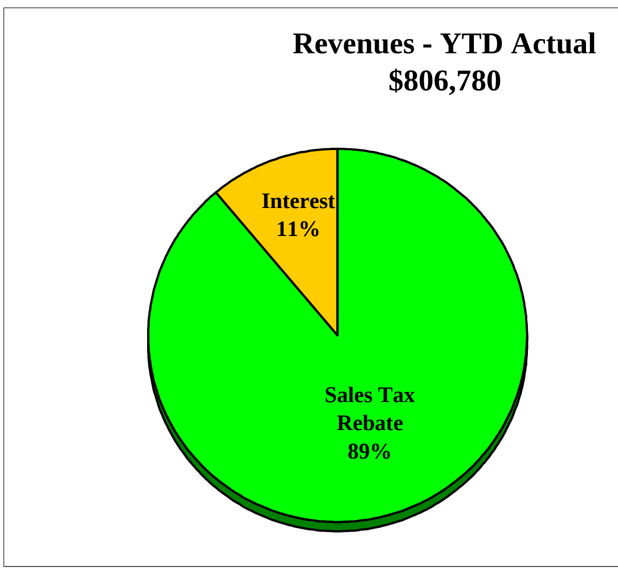


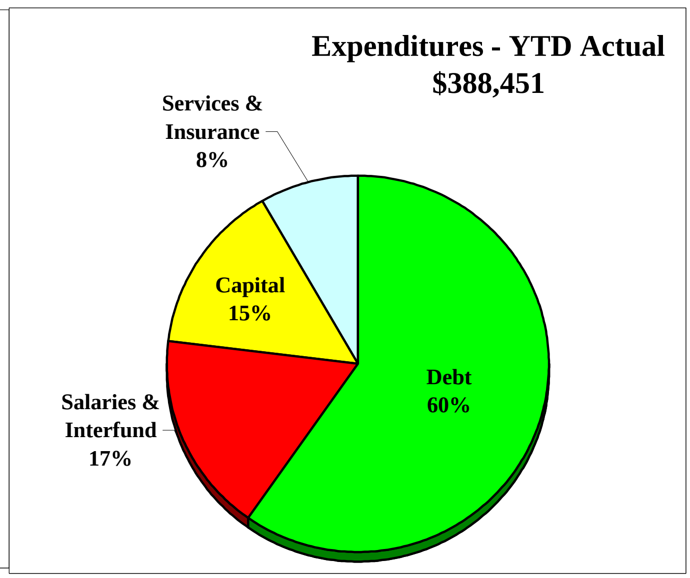
(1) Sales Tax Rebate of .033% of County wide retail sales.
(2) 2004: Management support staff were charged to PFD through interfund charge; 2005: all support staff charged directly to salaries and wages.
(3) 2004: Purchase and renovation of property to increase space in the Mount Baker Theatre and purchase of property and building for new Museum & Art Gallery.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingha

Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 231,013	$ 4,692,565	1,931	$ 4,692,565	100
Revenues						
Sales Tax Rebate	*(1)*	$ 659,534	$ 715,709	9	$ 890,000	80
Interest Income		15,413	88,568	475	41,700	212
Other Income		-	2,503	-	-	-
Interfund Loan		5,000,000	-	(100)	-	-
G.O. Bond Proceeds		-	-	-	-	-
Transfers In		-	-	-	-	-
Misc Revenue		927	-	(100)	-	-
Total Revenues		$ 5,675,874	$ 806,780	(86)	$ 931,700	87
Expenditures						
Salaries & Benefits	*(2)*	$ 21,043	$ 58,254	177	$ 80,204	73
Supplies & Miscellaneous		1,173	6,678	469	2,620	255
Insurance		6,913	8,810	27	9,000	98
Services-Professional, Repairs, Utilities		41,674	16,645	(60)	57,360	29
Interfund Services	*(2)*	50,058	8,158	(84)	21,741	38
Capital Costs (Mt Baker Theatre)	*(3)*	4,394,043	57,542	(99)	980,300	6
Debt-Principal & Interest		-	232,364	-	524,554	44
Total Expenditures		$ 4,514,905	$ 388,451	(91)	$ 1,675,779	23
Projected/Budgeted Ending Balance		$ 1,391,982	$ 5,110,894	267	$ 3,948,486	129





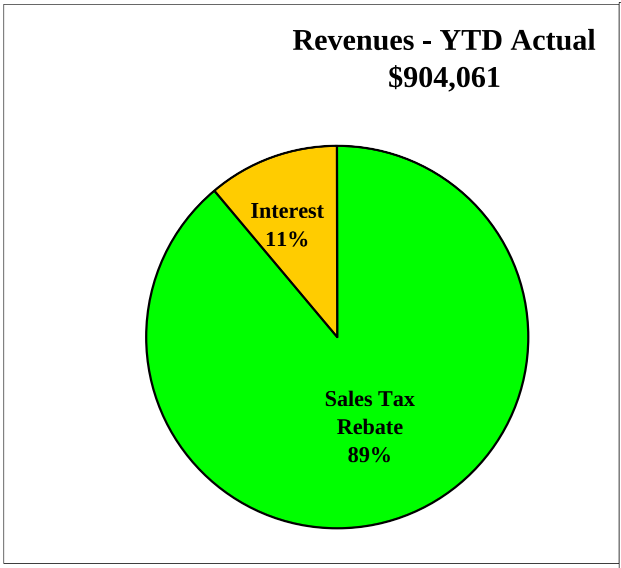
(1) Sales Tax Rebate of .033% of County wide retail sales.
(2) 2004: Management support staff were charged to PFD through interfund charge; 2005: all support staff charged directly to salaries and wages.
(3) 2004: Purchase and renovation of property to increase space in the Mount Baker Theatre and purchase of property and building for new Museum & Art Gallery.

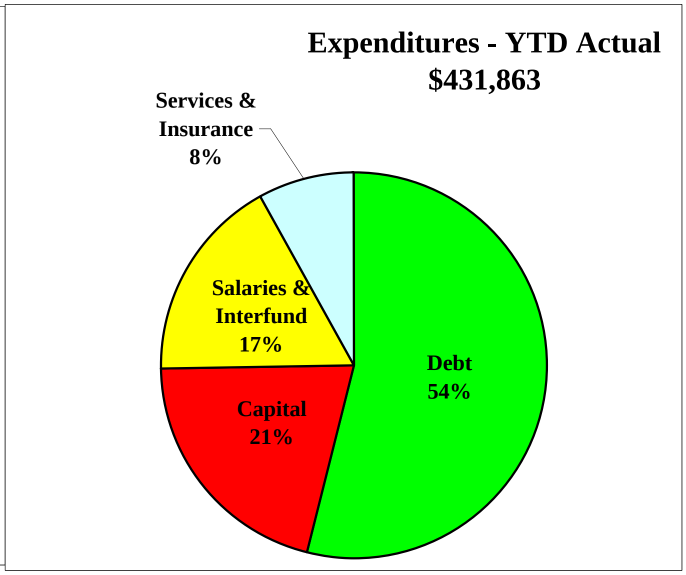
The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingha

October 31, 2005

Public Facilities District
Operating Statement

Public Facilities District			Prior YTD		Current YTD	Percent Change		Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$	231,013	$	4,692,565	1,931	$	4,692,565	100
Revenues									
Sales Tax Rebate	*(1)*	$	737,887	$	801,297	9	$	890,000	90
Interest Income			17,907		99,585	456		41,700	239
Other Income			-		3,179	-		-	-
Interfund Loan			5,000,000		-	(100)		-	-
G.O. Bond Proceeds			-		-	-		-	-
Transfers In			-		-	-		-	-
Misc Revenue			927		-	(100)		-	-
Total Revenues		$	5,756,721	$	904,061	(84)	$	931,700	97
Expenditures									
Salaries & Benefits	*(2)*	$	23,515	$	64,830	176	$	80,204	81
Supplies & Miscellaneous			1,399		6,700	379		2,620	256
Insurance			6,913		8,810	27		9,000	98
Services-Professional, Repairs, Utilities			48,298		19,858	(59)		57,360	35
Interfund Services	*(2)*		58,581		9,382	(84)		21,741	43
Capital Costs (Mt Baker Theatre)	*(3)*		4,441,099		89,919	(98)		980,300	9
Debt-Principal & Interest			-		232,364	-		524,554	44
Total Expenditures		$	4,579,805	$	431,863	(91)	$	1,675,779	26
Projected/Budgeted Ending Balance		$	1,407,929	$	5,164,763	267	$	3,948,486	131



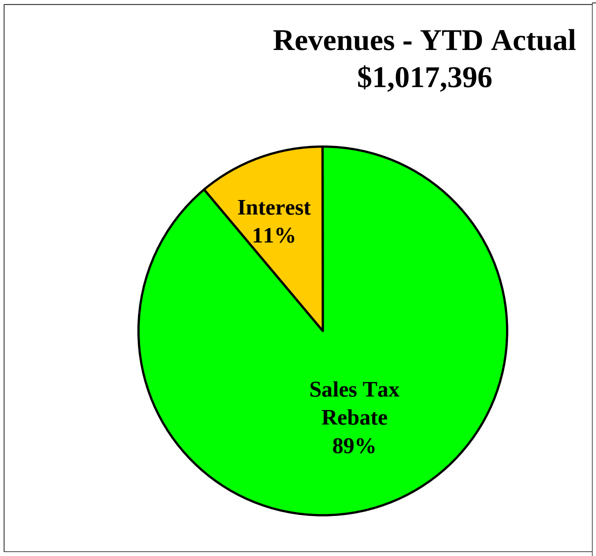


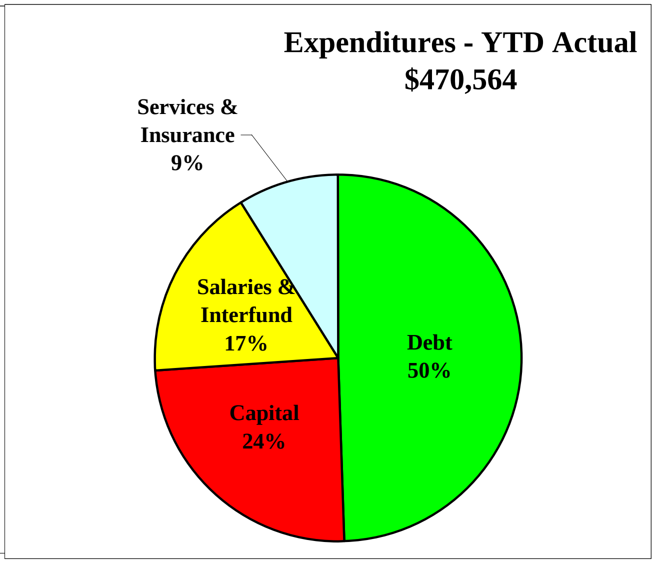
(1) Sales Tax Rebate of .033% of County wide retail sales.
(2) 2004: Management support staff were charged to PFD through interfund charge; 2005: all support staff charged directly to salaries and wages.
(3) 2004: Purchase and renovation of property to increase space in the Mount Baker Theatre and purchase of property and building for new Art & Children's Museum. 2005: Design costs for Art & Children's Museum.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingha

November 30, 2005
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 231,013	$ 4,692,565	1,931	$ 4,692,565	100
Revenues						
Sales Tax Rebate	*(1)*	$ 826,872	$ 900,923	9	$ 890,000	101
Interest Income		21,475	112,275	423	41,700	269
Other Income		-	4,198	-	-	-
Interfund Loan		5,000,000	-	(100)	-	-
G.O. Bond Proceeds	*(2)*	9,370,000	-	(100)	-	-
Transfers In		-	-	-	-	-
Misc Revenue		927	-	(100)	-	-
Total Revenues		$ 15,219,274	$ 1,017,396	(93)	$ 931,700	109
Expenditures						
Salaries & Benefits	*(3)*	$ 25,985	$ 71,412	175	$ 80,204	89
Supplies & Miscellaneous		1,797	6,795	278	2,620	259
Insurance		6,913	8,810	27	9,000	98
Services-Professional, Repairs, Utilities		50,068	26,276	(48)	57,360	46
Interfund Services	*(3)*	65,003	9,818	(85)	21,741	45
Capital Costs	*(4)*	4,729,899	115,089	(98)	980,300	12
Debt-Principal & Interest		5,935,708	232,364	(96)	524,554	44
Total Expenditures		$ 10,815,373	$ 470,564	(96)	$ 1,675,779	28
Projected/Budgeted Ending Balance		$ 4,634,914	$ 5,239,397	13	$ 3,948,486	133



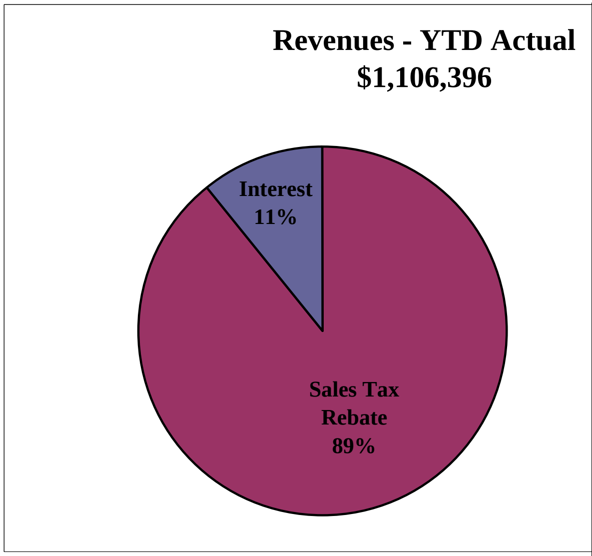


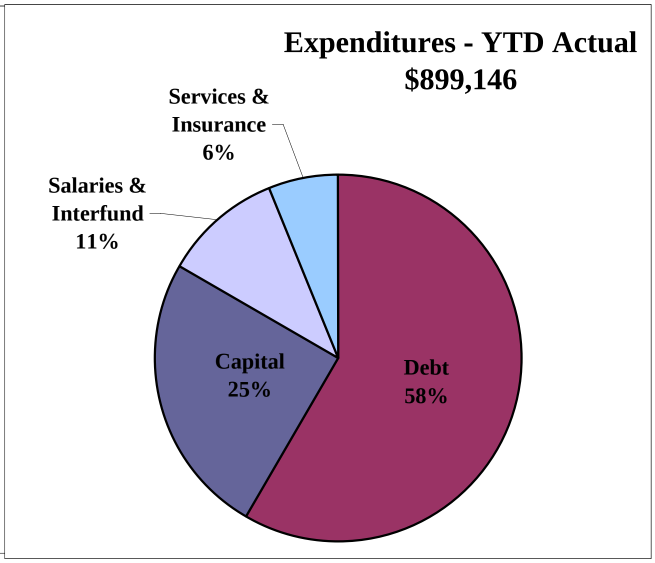
(1) Sales Tax Rebate of .033% of County wide retail sales.
(2) 2004: Bond Proceeds for Mount Baker Theatre and Art & Children's Museum.
(3) 2004: Management support staff were charged to PFD through interfund charge; 2005: all support staff charged directly to salaries and wages.
(4) 2004: Purchase and renovation of property to increase space in the Mount Baker Theatre and purchase of property and building for new Art & Children's Museum. 2005: Design costs for Art & Children's Museum.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingham.

December 31, 2005
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 231,013	$ 4,692,565	1,931	$ 4,692,565	100
Revenues						
Sales Tax Rebate	*(1)*	$ 899,876	$ 979,907	9	$ 890,000	110
Interest Income		23,520	119,083	406	41,700	286
Other Income		2,200	7,406	237	-	-
Interfund Loan		5,000,000	-	(100)	-	-
G.O. Bond Proceeds	*(2)*	9,370,000	-	(100)	-	-
Transfers In		-	-	-	-	-
Misc Revenue		927	-	(100)	-	-
Total Revenues		$ 15,296,523	$ 1,106,396	(93)	$ 931,700	119
Expenditures						
Salaries & Benefits	*(3)*	$ 29,289	$ 84,895	190	$ 80,204	106
Supplies & Miscellaneous		5,471	7,686	40	2,620	293
Insurance		6,913	8,810	27	9,000	98
Services-Professional, Repairs, Utilities		52,759	37,997	(28)	57,360	66
Interfund Services	*(3)*	70,169	10,815	(85)	21,741	50
Capital Costs	*(4)*	4,735,413	224,258	(95)	980,300	23
Debt-Principal & Interest		5,935,708	524,686	(91)	524,554	100
Total Expenditures		$ 10,835,722	$ 899,146	(92)	$ 1,675,779	54
Projected/Budgeted Ending Balance		$ 4,691,814	$ 4,899,815	4	$ 3,948,486	124





(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) 2004: Bond Proceeds for Mount Baker Theatre and Art & Children's Museum.
(3) 2004: Management support staff were charged to PFD through Interfund charge; 2005: all support staff charged directly to salaries and wages.
(4) 2004: Purchase and renovation of property to increase space in the Mount Baker Theatre and purchase of property and building for new Art & Children's Museum. 2005: Design costs for Art & Children's Museum.

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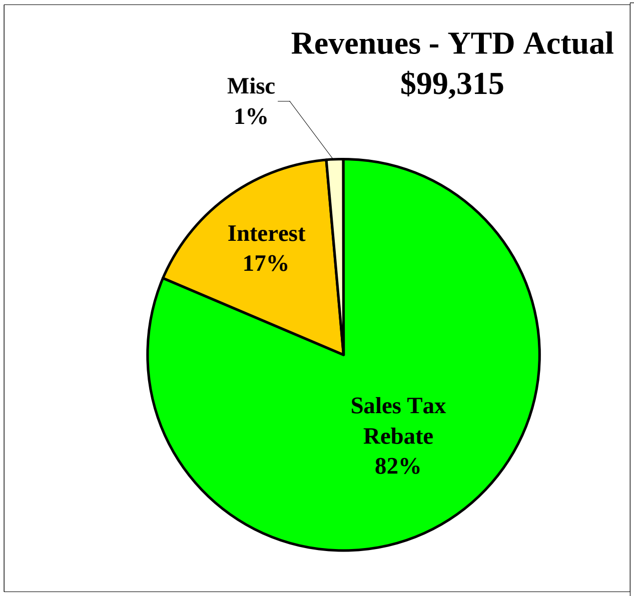
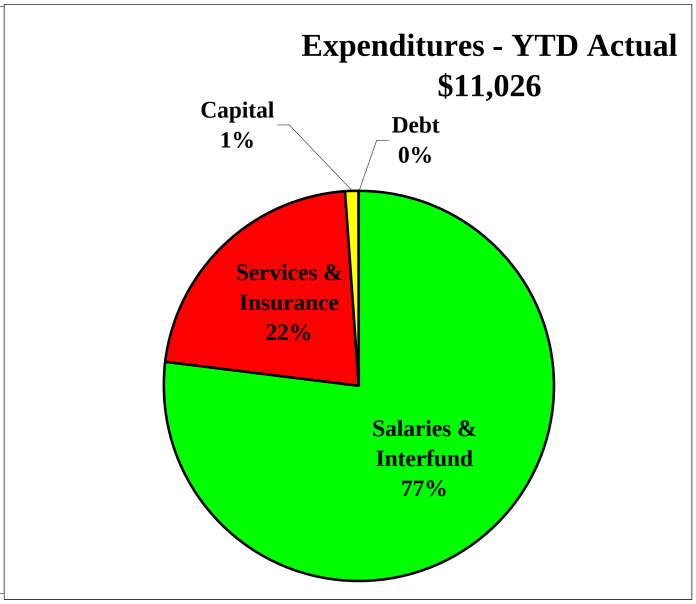
January 31, 2006
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 3,800,692	$ 3,948,486	4	$ 3,948,486	100
Revenues						
Sales Tax Rebate	*(1)*	$ 72,668	$ 80,937	11	$ 992,000	8
Interest Income		7,184	17,013	137	37,417	45
Other Income		-	1,365	-	2,400	-
Interfund Revenue		-	-	-	960	-
G.O. Bond Proceeds		-	-	-	-	-
Transfers In		-	-	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 79,852	$ 99,315	24	$ 1,032,777	10
Expenditures						
Salaries & Benefits		$ 6,666	$ 7,060	6	$ 84,421	8
Supplies & Miscellaneous		-	-	-	4,819	-
Insurance		1,485	2,045	38	9,000	23
Services-Professional, Repairs, Utilities		381	372	(2)	60,688	1
Interfund Services		416	1,416	240	21,615	7
Capital Costs		-	133	-	2,398,000	0
Debt-Principal & Interest		-	-	-	541,808	-
Total Expenditures		$ 8,948	$ 11,026	23	$ 3,120,351	0
Projected/Budgeted Ending Balance		$ 3,871,596	$ 4,036,775	4	$ 1,860,912	217



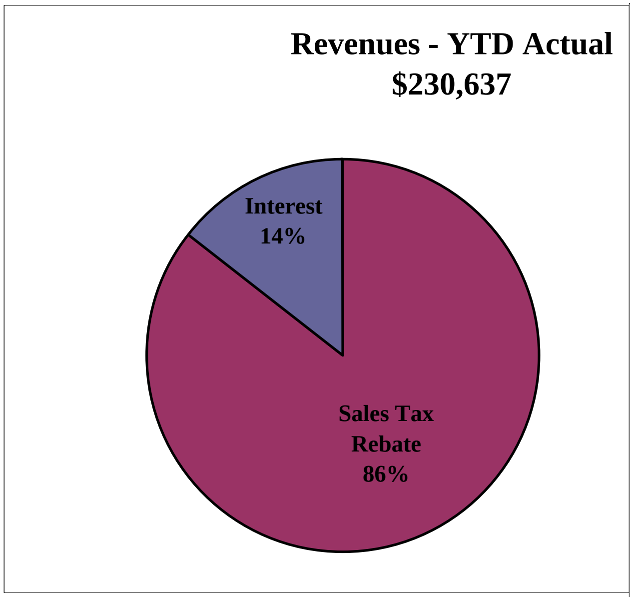


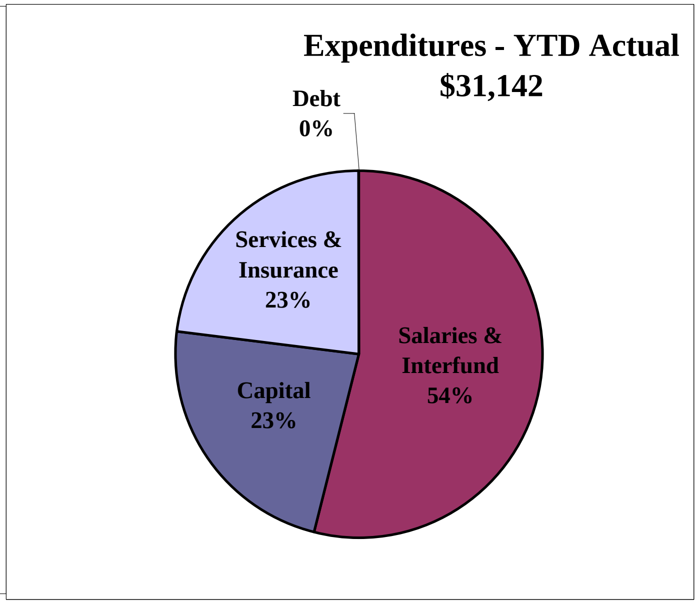
(1) Sales Tax Rebate of .033% of County wide retail sales.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingham.

February 28, 2006
Public Facilities District
Operating Statement

Public Facilities District			Prior YTD		Current YTD	Percent Change		Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$	3,800,692	$	3,948,486	4	$	3,948,486	100
Revenues									
Sales Tax Rebate	*(1)*	$	170,187	$	194,240	14	$	992,000	20
Interest Income			18,347		32,710	78		37,417	87
Other Income			583		3,687	532		2,400	-
Interfund Revenue			-		-	-		960	-
G.O. Bond Proceeds			-		-	-		-	-
Transfers In			-		-	-		-	-
Misc Revenue			-		-	-		-	-
Total Revenues		$	189,117	$	230,637	22	$	1,032,777	22
Expenditures									
Salaries & Benefits		$	13,342	$	13,851	4	$	84,421	16
Supplies & Miscellaneous			1,369		145	(89)		4,819	3
Insurance			1,485		3,376	127		9,000	38
Services-Professional, Repairs, Utilities			2,831		3,644	29		60,688	6
Interfund Services			1,223		2,960	142		21,615	14
Capital Costs			44,543		7,167	(84)		2,398,000	0
Debt-Principal & Interest			-		-	-		541,808	-
Total Expenditures		$	64,793	$	31,142	(52)	$	3,120,351	1
Projected/Budgeted Ending Balance		$	3,925,016	$	4,147,981	6	$	1,860,912	223



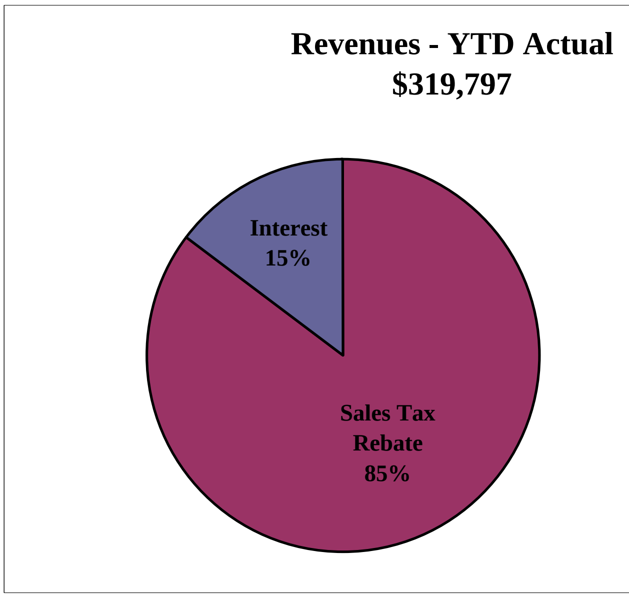


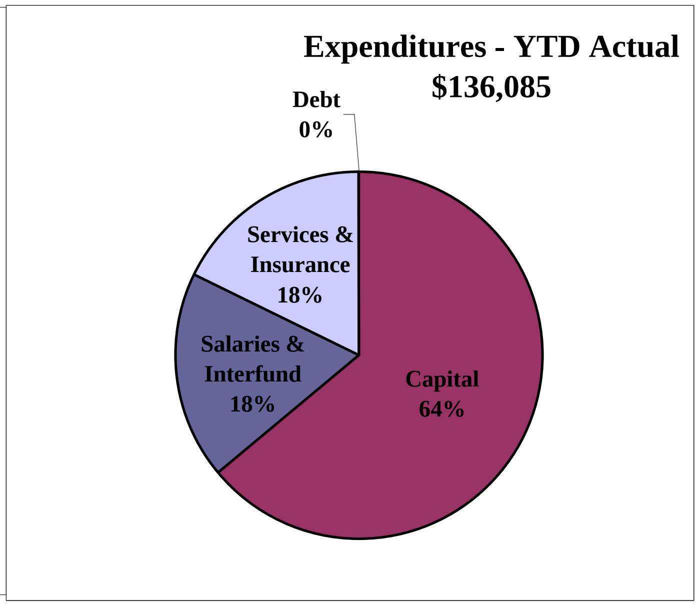
(1) Sales Tax Rebate of .033% of Countywide retail sales.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingham.

March 31, 2006
Public Facilities District
Operating Statement

Public Facilities District			Prior YTD		Current YTD	Percent Change		Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$	4,692,565	$	4,912,560	5	$	4,912,560	100
Revenues									
Sales Tax Rebate	*(1)*	$	234,580	$	268,193	14	$	992,000	27
Interest Income			26,877		46,111	72		37,417	123
Other Income			583		5,493	842		2,400	-
Interfund Revenue			-		-	-		960	-
G.O. Bond Proceeds			-		-	-		-	-
Transfers In			-		-	-		-	-
Misc Revenue			-		-	-		-	-
Total Revenues		$	262,040	$	319,797	22	$	1,032,777	31
Expenditures									
Salaries & Benefits		$	20,022	$	20,867	4	$	84,421	25
Supplies & Miscellaneous			4,767		1,864	(61)		4,819	39
Insurance			1,485		3,376	127		9,000	38
Services-Professional, Repairs, Utilities			6,896		19,039	176		68,238	28
Interfund Services			2,433		3,930	62		21,615	18
Capital Costs			50,649		87,010	72		3,409,111	3
Debt-Principal & Interest			-		-	-		541,808	-
Total Expenditures		$	86,252	$	136,085	58	$	4,139,012	3
Projected/Budgeted Ending Balance		$	4,868,353	$	5,096,272	5	$	1,806,325	282





(1) Sales Tax Rebate of .033% of Countywide retail sales.

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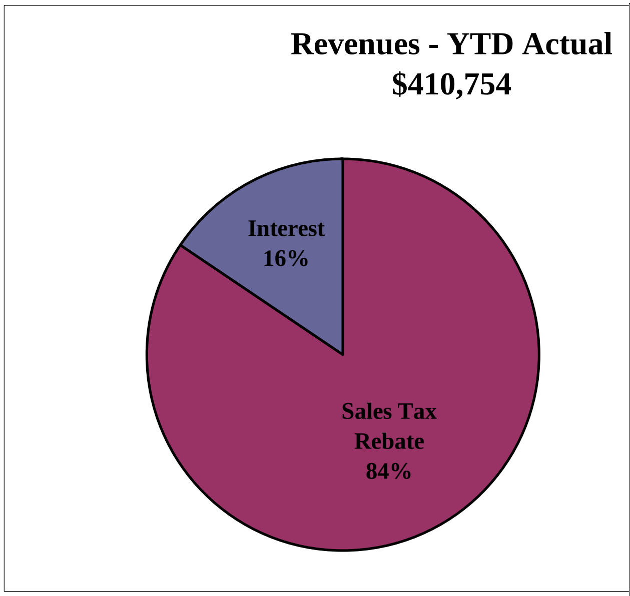
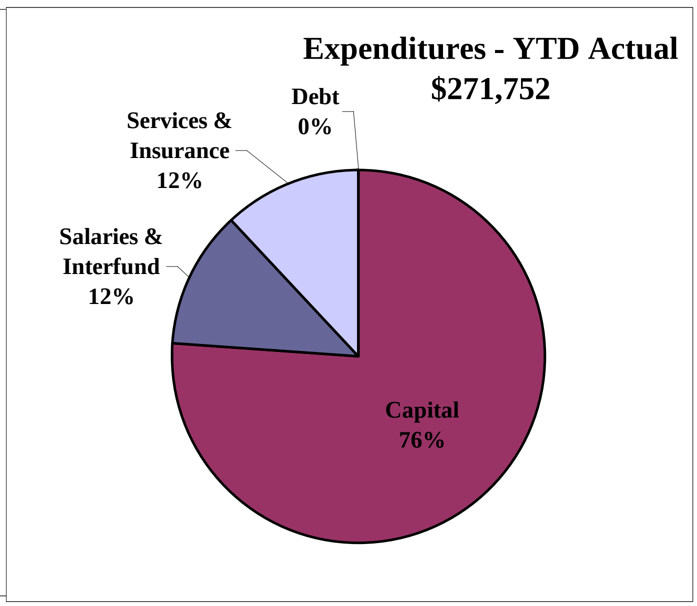
April 30, 2006
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,692,565	$ 4,912,560	5	$ 4,912,560	100
Revenues						
Sales Tax Rebate	*(1)*	$ 300,876	$ 340,385	13	$ 992,000	34
Interest Income		35,618	63,168	77	37,417	169
Other Income		583	7,200	1,135	2,400	-
Interfund Revenue		-	-	-	960	-
G.O. Bond Proceeds		-	-	-	-	-
Transfers In		-	-	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 337,077	$ 410,754	22	$ 1,032,777	40
Expenditures						
Salaries & Benefits		$ 26,697	$ 27,809	4	$ 84,421	33
Supplies & Miscellaneous		5,053	2,184	(57)	4,819	45
Insurance		8,810	7,626	(13)	9,000	85
Services-Professional, Repairs, Utilities	*(2)*	7,760	22,635	192	68,238	33
Interfund Services		4,154	4,973	20	21,615	23
Capital Costs		51,769	206,524	299	3,409,111	6
Debt-Principal & Interest		-	-	-	541,808	-
Total Expenditures		$ 104,243	$ 271,752	161	$ 4,139,012	7
Projected/Budgeted Ending Balance		$ 4,925,399	$ 5,051,562	3	$ 1,806,325	280





(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) 2006: Audit costs were $10 thousand.

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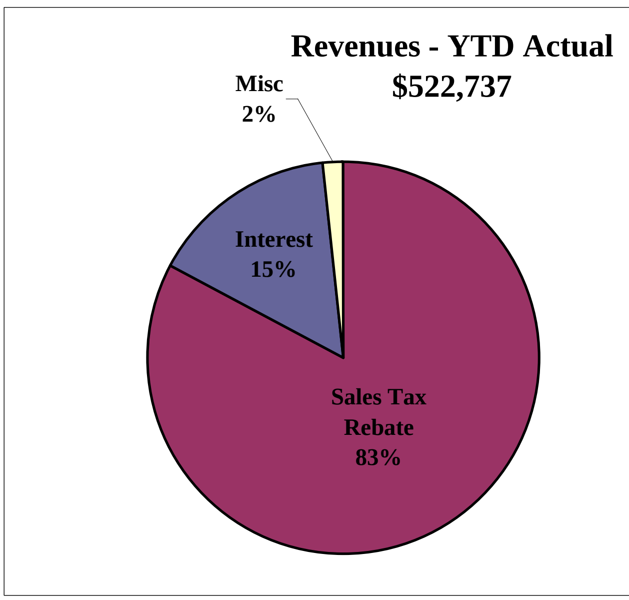
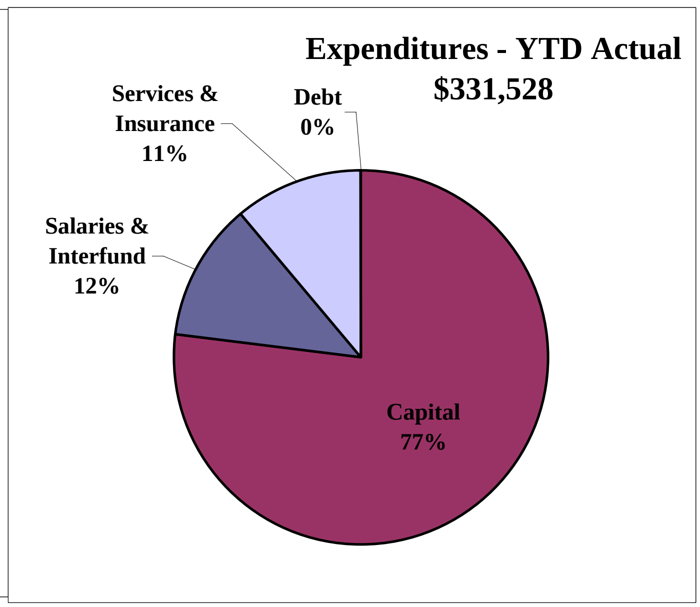
May 31, 2006
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,692,565	$ 4,912,560	5	$ 4,912,560	100
Revenues						
Sales Tax Rebate	*(1)*	$ 384,727	$ 432,805	12	$ 992,000	44
Interest Income		56,694	80,717	42	37,417	216
Other Income		1,153	9,215	699	2,400	-
Interfund Revenue		-	-	-	960	-
G.O. Bond Proceeds		-	-	-	-	-
Grant Revenues		-	-	-	197,000	-
Transfers In		-	-	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 442,575	$ 522,737	18	$ 1,229,777	43
Expenditures						
Salaries & Benefits		$ 25,882	$ 34,333	33	$ 84,421	41
Supplies & Miscellaneous		5,041	2,243	(56)	4,819	47
Insurance		8,810	7,626	(13)	9,000	85
Services-Professional, Repairs, Utilities		10,418	26,553	155	68,238	39
Interfund Services		4,898	5,916	21	21,615	27
Capital Costs	*(2)*	51,992	254,858	390	3,606,111	7
Debt-Principal & Interest		232,364	-	(100)	541,808	-
Total Expenditures		$ 339,405	$ 331,528	(2)	$ 4,336,012	8
Projected/Budgeted Ending Balance		$ 4,795,735	$ 5,103,769	6	$ 1,806,325	283



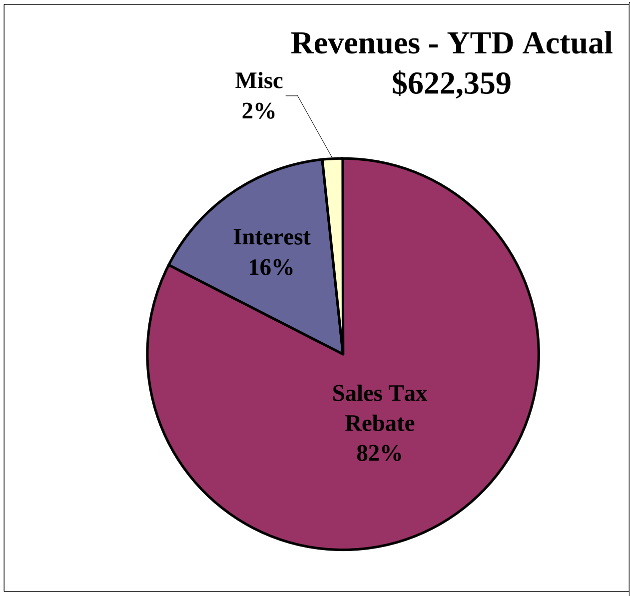


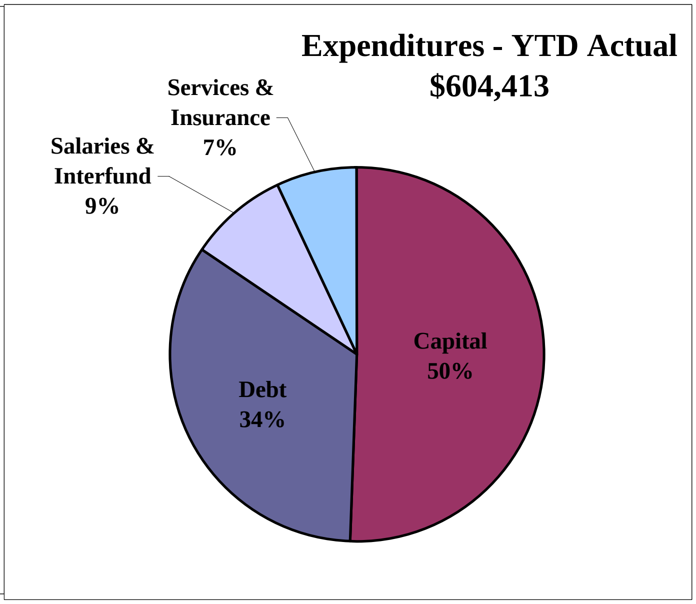
(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) 2006: Construction costs for Arts & Children's Museum.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingham.

June 30, 2006
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,692,565	$ 4,912,560	5	$ 4,912,560	100
Revenues						
Sales Tax Rebate	*(1)*	$ 461,163	$ 513,591	11	$ 992,000	52
Interest Income		56,694	97,963	73	37,417	262
Other Income		1,153	10,804	837	2,400	-
Interfund Revenue		-	-	-	960	-
G.O. Bond Proceeds		-	-	-	-	-
Grant Revenues		-	-	-	197,000	-
Transfers In		-	-	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 519,010	$ 622,359	20	$ 1,229,777	51
Expenditures						
Salaries & Benefits		$ 39,768	$ 41,661	5	$ 84,421	49
Supplies & Miscellaneous		5,371	2,414	(55)	4,819	50
Insurance		8,810	7,626	(13)	9,000	85
Services-Professional, Repairs, Utilities		11,784	31,998	172	68,238	47
Interfund Services		5,587	9,810	76	21,615	45
Capital Costs	*(2)*	52,119	305,121	485	3,606,111	8
Debt-Principal & Interest		232,364	205,783	(11)	541,808	38
Total Expenditures		$ 355,802	$ 604,413	70	$ 4,336,012	14
Projected/Budgeted Ending Balance		$ 4,855,773	$ 4,930,506	2	$ 1,806,325	273





(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) 2006: Architectural design fees for Arts & Children's Museum.

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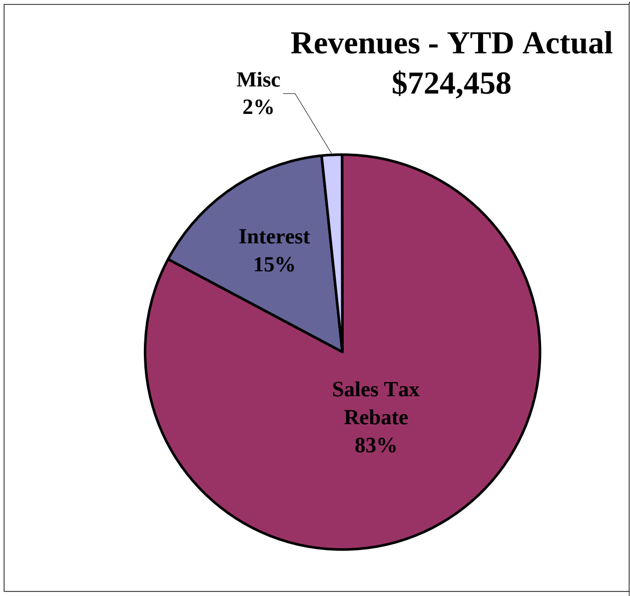
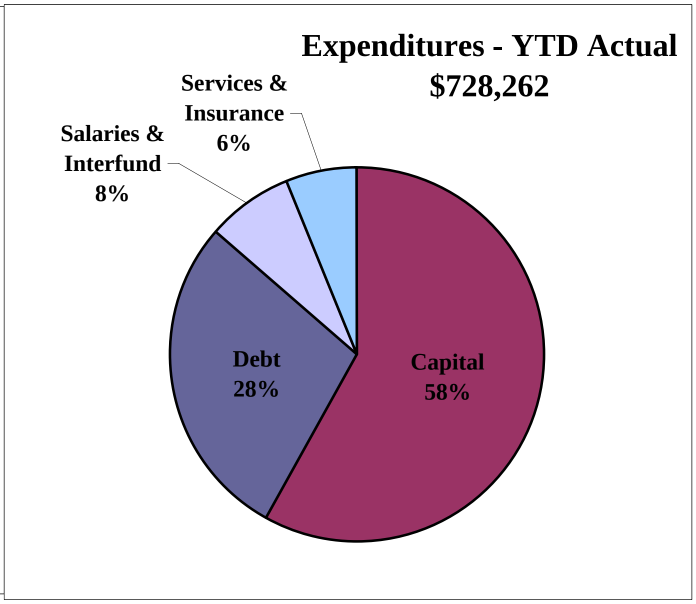
July 31, 2006
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,692,565	$ 4,912,560	5	$ 4,912,560	100
Revenues						
Sales Tax Rebate	*(1)*	$ 537,058	$ 599,919	12	$ 992,000	60
Interest Income		67,108	111,875	67	37,417	299
Other Income		1,500	12,663	744	2,400	-
Interfund Revenue		-	-	-	960	-
G.O. Bond Proceeds		-	-	-	-	-
Grant Revenues		-	-	-	197,000	-
Transfers In		-	-	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 605,666	$ 724,457	20	$ 1,229,777	59
Expenditures						
Salaries & Benefits		$ 45,789	$ 48,471	6	$ 84,421	57
Supplies & Miscellaneous		5,546	2,522	(55)	4,819	52
Insurance		8,810	7,626	(13)	9,000	85
Services-Professional, Repairs, Utilities		14,613	33,533	129	68,238	49
Interfund Services		6,780	7,730	14	21,615	36
Capital Costs	*(2)*	57,392	422,596	636	3,606,111	12
Debt-Principal & Interest		232,364	205,783	(11)	541,808	38
Total Expenditures		$ 371,294	$ 728,260	96	$ 4,336,012	17
Projected/Budgeted Ending Balance		$ 4,926,937	$ 4,908,757	(0)	$ 1,806,325	272



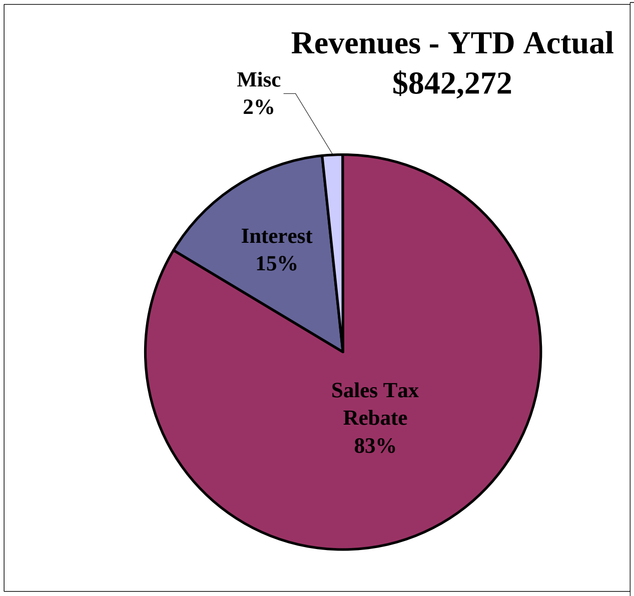


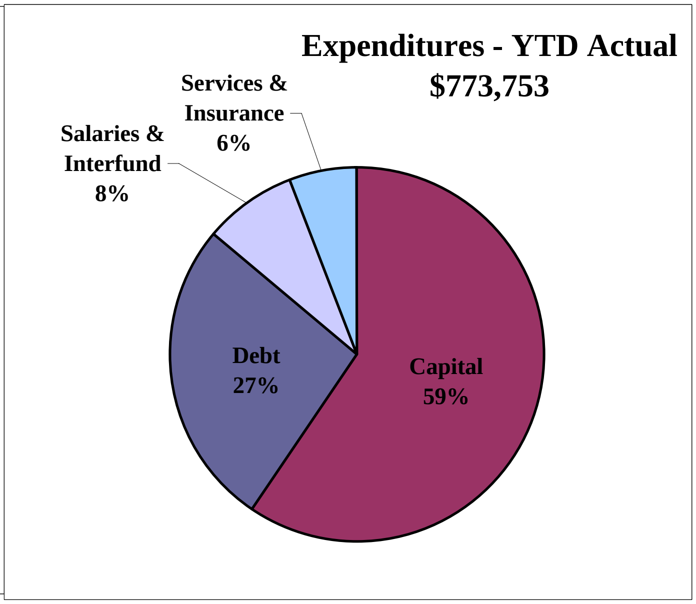
(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) 2006: Architectural design fees for Arts & Children's Museum.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingham.

August 31, 2006
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,692,565	$ 4,912,560	5	$ 4,912,560	100
Revenues						
Sales Tax Rebate	*(1)*	$ 631,191	$ 703,512	11	$ 992,000	71
Interest Income		78,891	124,511	58	37,417	333
Other Income		1,748	14,249	715	2,400	-
Interfund Revenue		-	-	-	960	-
G.O. Bond Proceeds		-	-	-	-	-
Grant Revenues		-	-	-	197,000	-
Transfers In		-	-	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 711,831	$ 842,272	18	$ 1,229,777	68
Expenditures						
Salaries & Benefits		$ 51,525	$ 53,860	5	$ 84,421	64
Supplies & Miscellaneous		6,401	2,619	(59)	4,819	54
Insurance		8,810	7,626	(13)	9,000	85
Services-Professional, Repairs, Utilities		15,304	34,446	125	68,238	50
Interfund Services		7,530	9,412	25	21,615	44
Capital Costs	*(2)*	57,542	460,007	699	3,606,111	13
Debt-Principal & Interest		232,364	205,783	(11)	541,808	38
Total Expenditures		$ 379,475	$ 773,753	104	$ 4,336,012	18
Projected/Budgeted Ending Balance		$ 5,024,921	$ 4,981,079	(1)	$ 1,806,325	276





(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) 2006: Architectural design fees for Arts & Children's Museum.

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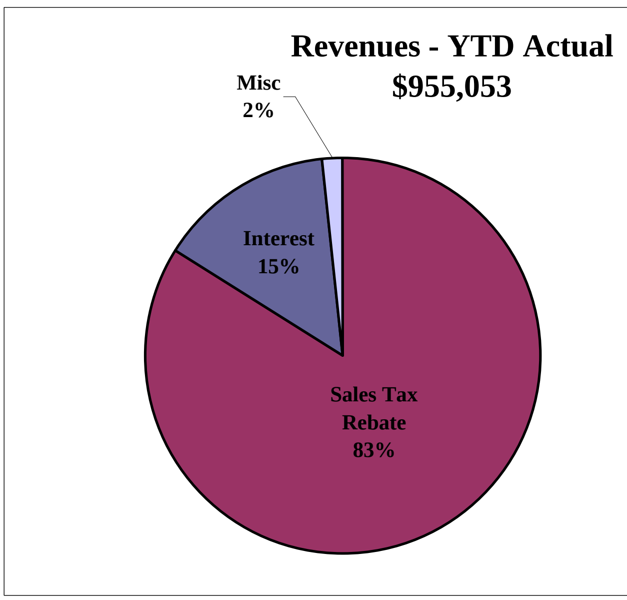
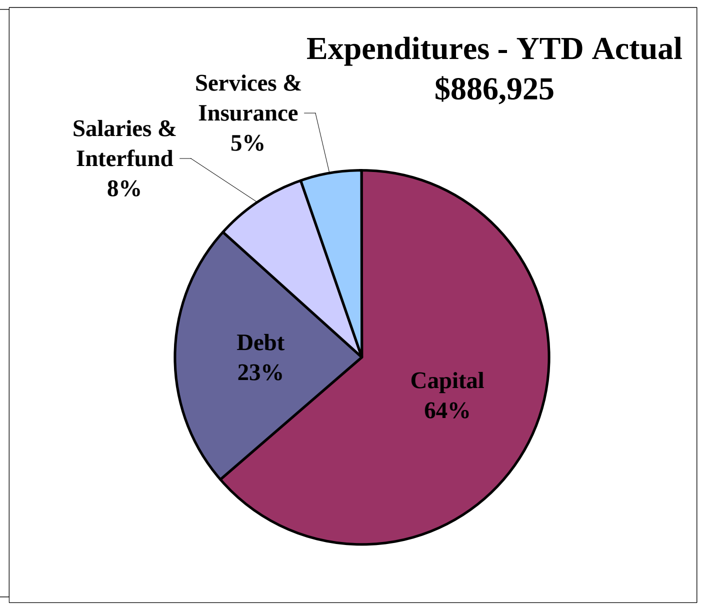
September 30, 2006
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,692,565	$ 4,912,560	5	$ 4,912,560	100
Revenues						
Sales Tax Rebate	*(1)*	$ 715,709	$ 799,876	12	$ 992,000	81
Interest Income		88,568	139,389	57	37,417	373
Other Income		2,503	15,788	531	2,400	-
Interfund Revenue		-	-	-	960	-
G.O. Bond Proceeds		-	-	-	-	-
Grant Revenues		-	-	-	197,000	-
Transfers In		-	-	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 806,780	$ 955,053	18	$ 1,229,777	78
Expenditures						
Salaries & Benefits		$ 58,254	$ 60,482	4	$ 84,421	72
Supplies & Miscellaneous		6,678	2,680	(60)	4,819	56
Insurance		8,810	7,626	(13)	9,000	85
Services-Professional, Repairs, Utilities		16,645	35,963	116	68,238	53
Interfund Services		8,158	10,693	31	21,615	49
Capital Costs	*(2)*	57,542	563,698	880	3,606,111	16
Debt-Principal & Interest		232,363	205,783	(11)	541,808	38
Total Expenditures		$ 388,450	$ 886,925	128	$ 4,336,012	20
Projected/Budgeted Ending Balance		$ 5,110,895	$ 4,980,688	(3)	$ 1,806,325	276





(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) 2006: Architectural design fees for Arts & Children's Museum.

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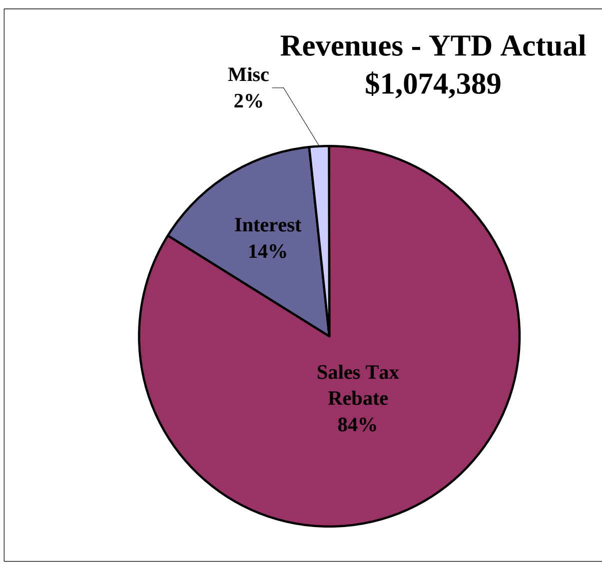
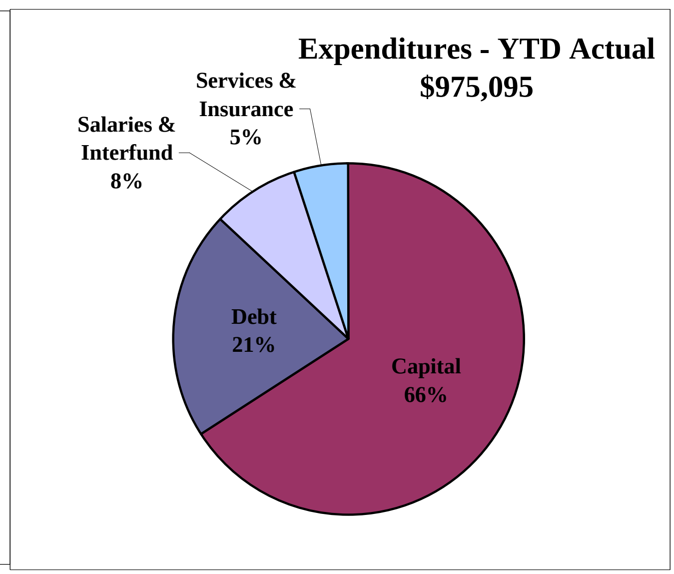
October, 2006
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,692,565	$ 4,912,560	5	$ 4,912,560	100
Revenues						
Sales Tax Rebate	*(1)*	$ 801,297	$ 902,088	13	$ 992,000	91
Interest Income		99,585	154,939	56	37,417	414
Other Income		3,179	17,362	446	2,400	-
Interfund Revenue		-	-	-	960	-
G.O. Bond Proceeds		-	-	-	-	-
Grant Revenues		-	-	-	197,000	-
Transfers In		-	-	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 904,061	$ 1,074,389	19	$ 1,229,777	87
Expenditures						
Salaries & Benefits		$ 64,830	$ 67,620	4	$ 84,421	80
Supplies & Miscellaneous		6,700	2,813	(58)	4,819	58
Insurance		8,810	7,626	(13)	9,000	85
Services-Professional, Repairs, Utilities		19,858	37,177	87	68,238	54
Interfund Services		9,382	12,258	31	21,615	57
Capital Costs	*(2)*	89,919	641,818	614	3,606,111	18
Debt-Principal & Interest		232,364	205,783	(11)	541,808	38
Total Expenditures		$ 431,862	$ 975,095	126	$ 4,336,012	22
Projected/Budgeted Ending Balance		$ 5,164,764	$ 5,011,854	(3)	$ 1,806,325	277





(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) 2006: Architectural design fees for Arts & Children's Museum.

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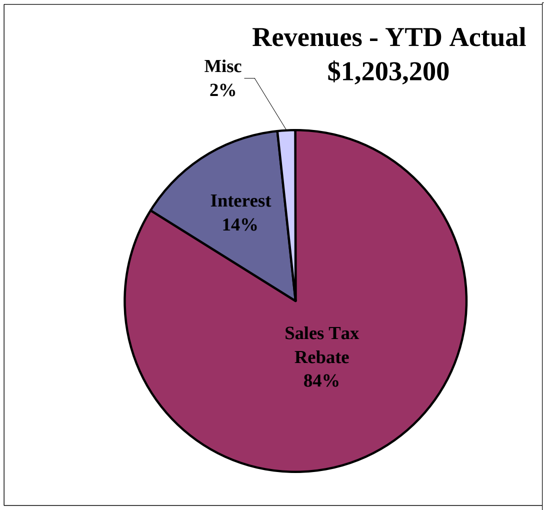
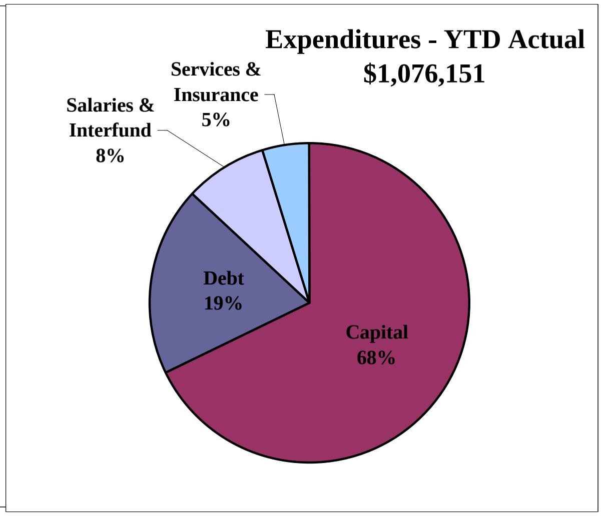
November, 2006
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,692,565	$ 4,912,560	5	$ 4,912,560	100
Revenues						
Sales Tax Rebate	*(1)*	$ 900,923	$ 1,010,313	12	$ 992,000	102
Interest Income		112,275	172,905	54	37,417	462
Other Income		4,198	19,982	376	2,400	-
Interfund Revenue		-	-	-	960	-
G.O. Bond Proceeds		-	-	-	-	-
Grant Revenues		-	-	-	197,000	-
Transfers In		-	-	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 1,017,396	$ 1,203,200	18	$ 1,229,777	98
Expenditures						
Salaries & Benefits		$ 71,412	$ 74,314	4	$ 84,421	88
Supplies & Miscellaneous		6,795	3,175	(53)	4,819	66
Insurance		8,810	7,626	(13)	9,000	85
Services-Professional, Repairs, Utilities		26,276	40,764	55	68,238	60
Interfund Services		9,818	13,863	41	21,615	64
Capital Costs	*(2)*	115,089	730,626	535	3,606,111	20
Debt-Principal & Interest		232,364	205,783	(11)	541,808	38
Total Expenditures		$ 470,564	$ 1,076,150	129	$ 4,336,012	25
Projected/Budgeted Ending Balance		$ 5,239,397	$ 5,039,610	(4)	$ 1,806,325	279





(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) 2006: Architectural design fees for Arts & Children's Museum.

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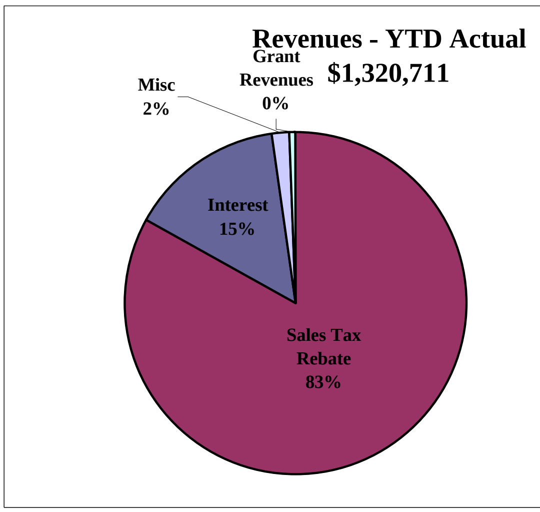
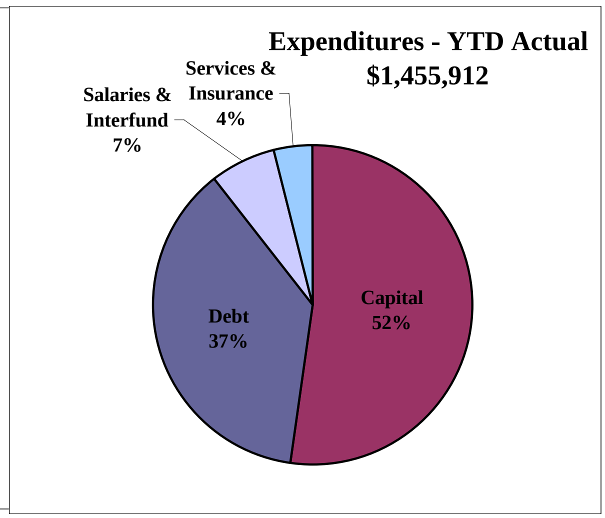
December, 2006
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,692,565	$ 4,912,560	5	$ 4,912,560	100
Revenues						
Sales Tax Rebate	*(1)*	$ 979,907	$ 1,098,666	12	$ 992,000	111
Interest Income		119,083	193,246	62	37,417	516
Other Income		7,406	22,744	207	2,400	-
Interfund Revenue		-	-	-	960	-
G.O. Bond Proceeds		-	-	-	-	-
Grant Revenues		-	6,055	-	197,000	3
Transfers In		-	-	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 1,106,396	$ 1,320,711	19	$ 1,229,777	107
Expenditures						
Salaries & Benefits		$ 84,895	$ 84,057	(1)	$ 84,421	100
Supplies & Miscellaneous		7,686	3,261	(58)	4,819	68
Insurance		8,810	7,626	(13)	9,000	85
Services-Professional, Repairs, Utilities		37,997	44,285	17	68,238	65
Interfund Services		10,815	14,554	35	21,615	67
Capital Costs	*(2)*	224,258	760,322	239	3,606,111	21
Debt-Principal & Interest		524,686	541,808	3	541,808	100
Total Expenditures		$ 899,147	$ 1,455,912	62	$ 4,336,012	34
Projected/Budgeted Ending Balance		$ 4,899,814	$ 4,777,359	(2)	$ 1,806,325	264





(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) 2006: Architectural design fees for Arts & Children's Museum.

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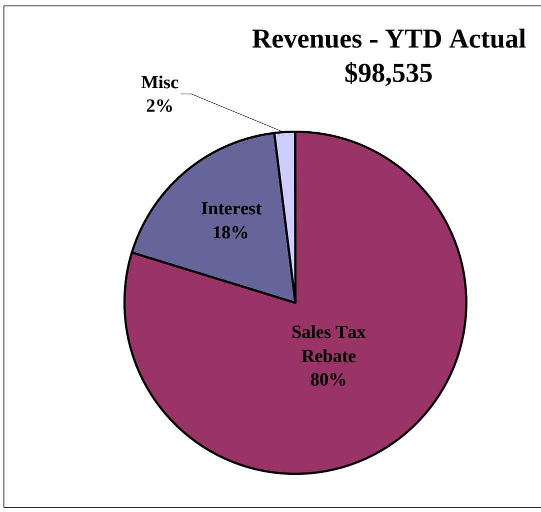
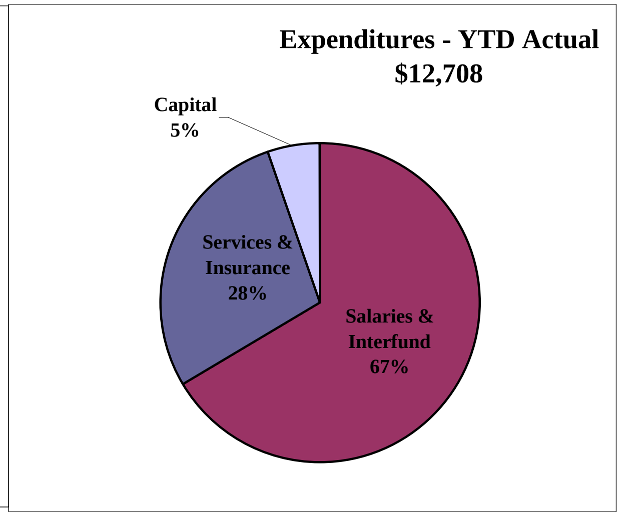
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 3,948,486	$ 1,806,325	(54)	$ 1,806,325	100
Revenues						
Sales Tax Rebate	*(1)*	$ 80,937	$ 78,486	(3)	$ 1,144,500	7
Interest Income		17,013	18,002	6	155,270	12
Other Income		1,365	2,047	50	10,416	-
Interfund Revenue		-	-	-	-	-
G.O. Bond Proceeds		-	-	-	10,250,000	-
Grant Revenues		-	-	-	-	-
Transfers In		-	-	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 99,315	$ 98,535	(1)	$ 11,560,186	1
Expenditures						
Salaries & Benefits		$ 7,060	$ 7,839	11	$ 90,521	9
Supplies & Miscellaneous		-	-	-	4,814	-
Insurance		2,045	3,773	84	8,000	47
Services-Professional, Repairs, Utilities		372	(168)	(145)	86,510	(0)
Interfund Services		1,416	600	(58)	21,170	3
Capital Costs		133	665	400	10,918,964	0
Debt-Principal & Interest		-	-	-	725,129	-
Total Expenditures		$ 11,026	$ 12,708	15	$ 11,855,108	0
Projected/Budgeted Ending Balance		$ 4,036,775	$ 1,892,152	(53)	$ 1,511,403	125





(1) Sales Tax Rebate of .033% of Countywide retail sales.

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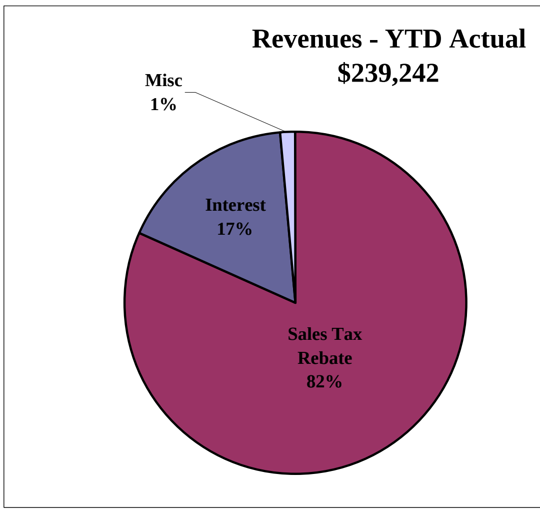
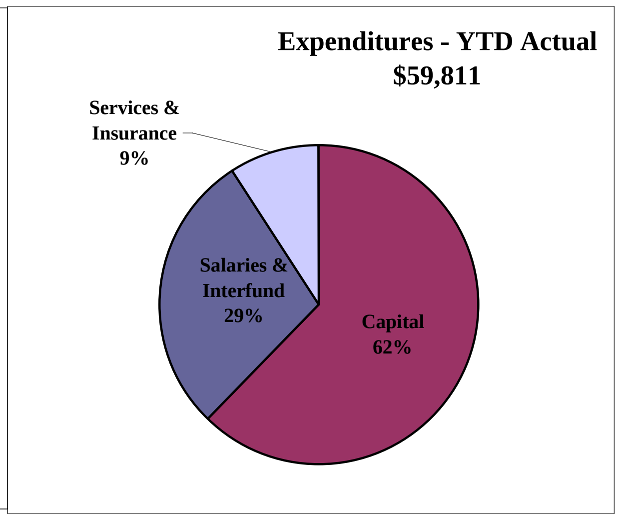
February, 2007
Public Facilities District
Operating Statement

Public Facilities District			Prior YTD		Current YTD	Percent Change		Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$	3,948,486	$	1,806,325	(54)	$	1,806,325	100
Revenues									
Sales Tax Rebate	*(1)*	$	194,240	$	195,366	1	$	1,144,500	17
Interest Income			32,710		40,480	24		155,270	26
Other Income			3,687		3,396	(8)		10,416	-
Interfund Revenue			-		-	-		-	-
G.O. Bond Proceeds			-		-	-		10,250,000	-
Grant Revenues			-		-	-		-	-
Transfers In			-		-	-		-	-
Misc Revenue			-		-	-		-	-
Total Revenues		$	230,637	$	239,242	4	$	11,560,186	2
Expenditures									
Salaries & Benefits		$	13,851	$	15,545	12	$	90,521	17
Supplies & Miscellaneous			145		57	(61)		4,814	1
Insurance			3,376		3,773	12		8,000	47
Services-Professional, Repairs, Utilities			3,644		1,589	(56)		86,510	2
Interfund Services			2,960		1,564	(47)		21,170	7
Capital Costs			7,167		37,283	420		10,918,964	0
Debt-Principal & Interest			-		-	-		725,129	-
Total Expenditures		$	31,143	$	59,811	92	$	11,855,108	1
Projected/Budgeted Ending Balance		$	4,147,980	$	1,985,756	(52)	$	1,511,403	131





(1) Sales Tax Rebate of .033% of Countywide retail sales.

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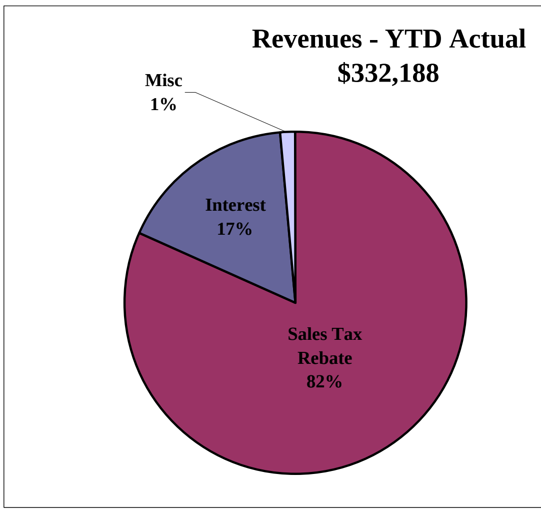
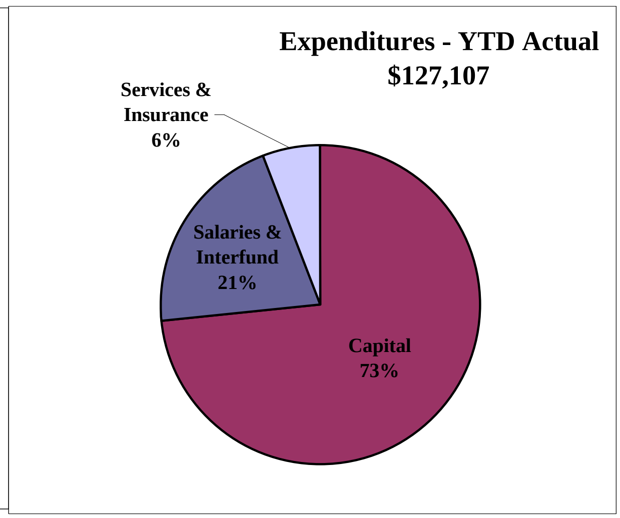
March, 2007
Public Facilities District
Operating Statement

Public Facilities District			Prior YTD		Current YTD	Percent Change		Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$	4,912,560	$	4,778,049	(3)	$	4,778,049	100
Revenues									
Sales Tax Rebate	*(1)*	$	268,193	$	271,170	1	$	1,144,500	24
Interest Income			46,111		56,247	22		155,270	36
Other Income			5,493		4,771	(13)		10,416	-
Interfund Revenue			-		-	-		-	-
G.O. Bond Proceeds			-		-	-		10,250,000	-
Grant Revenues			-		-	-		190,945	-
Transfers In			-		-	-		-	-
Misc Revenue			-		-	-		-	-
Total Revenues		$	319,797	$	332,188	4	$	11,751,131	3
Expenditures									
Salaries & Benefits		$	20,867	$	23,429	12	$	90,521	26
Supplies & Miscellaneous			1,864		484	(74)		4,814	10
Insurance			3,376		3,773	12		8,000	47
Services-Professional, Repairs, Utilities			19,039		3,310	(83)		86,510	4
Interfund Services			3,930		2,949	(25)		21,170	14
Capital Costs			87,010		93,162	7		11,309,021	1
Debt-Principal & Interest			-		-	-		725,129	-
Total Expenditures		$	136,086	$	127,107	(7)	$	12,245,165	1
Projected/Budgeted Ending Balance		$	5,096,271	$	4,983,130	(2)	$	4,284,015	116





(1) Sales Tax Rebate of .033% of Countywide retail sales.

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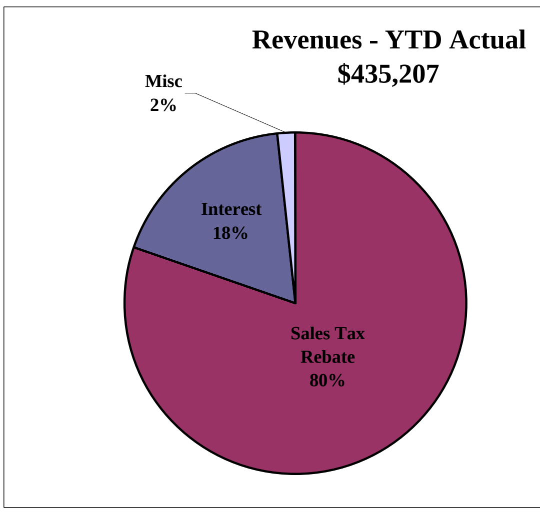
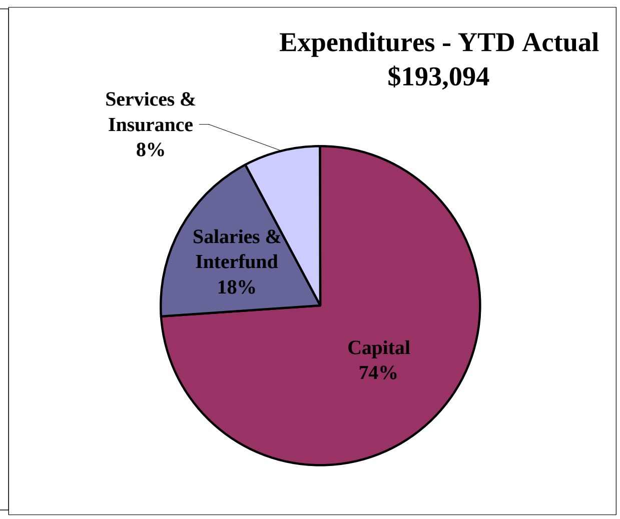
April, 2007
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,912,560	$ 4,778,049	(3)	$ 4,778,049	100
Revenues						
Sales Tax Rebate	*(1)*	$ 340,385	$ 349,705	3	$ 1,144,500	31
Interest Income		63,168	78,775	25	155,270	51
Other Income		7,200	6,726	(7)	10,416	-
Interfund Revenue		-	-	-	-	-
G.O. Bond Proceeds		-	-	-	10,250,000	-
Grant Revenues		-	-	-	190,945	-
Transfers In		-	-	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 410,753	$ 435,207	6	$ 11,751,131	4
Expenditures						
Salaries & Benefits		$ 27,809	$ 31,370	13	$ 90,521	35
Supplies & Miscellaneous		2,184	625	(71)	4,814	13
Insurance		7,626	8,023	5	8,000	100
Services-Professional, Repairs, Utilities		22,635	6,238	(72)	86,510	7
Interfund Services		4,973	4,125	(17)	21,170	19
Capital Costs		206,524	142,713	(31)	11,309,021	1
Debt-Principal & Interest		-	-	-	725,129	-
Total Expenditures		$ 271,751	$ 193,094	(29)	$ 12,245,165	2
Projected/Budgeted Ending Balance		$ 5,051,562	$ 5,020,162	(1)	$ 4,284,015	117



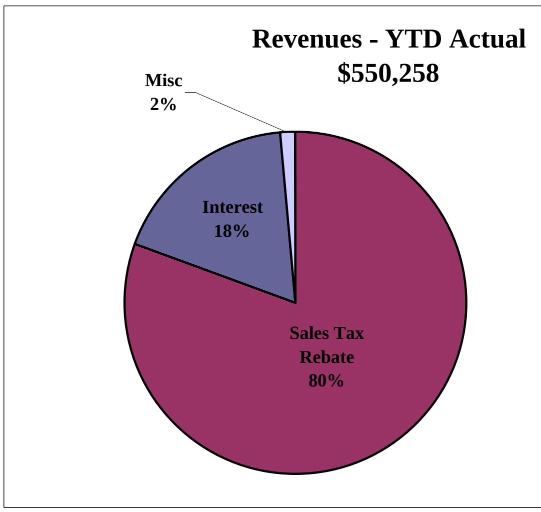


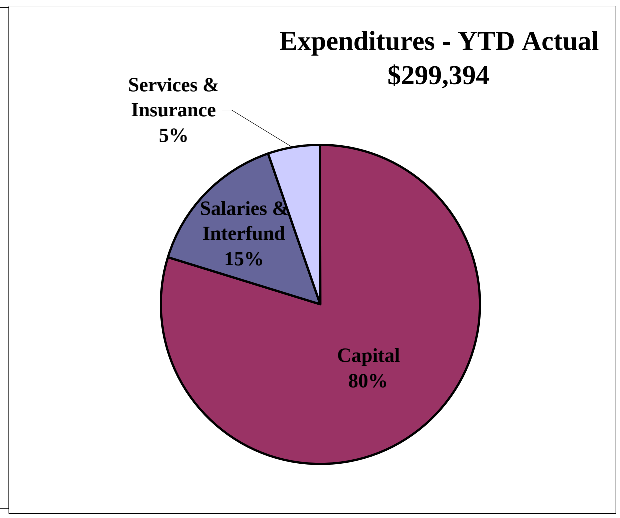
(1) Sales Tax Rebate of .033% of Countywide retail sales.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingham.

May, 2007
Public Facilities District
Operating Statement

Public Facilities District			Prior YTD		Current YTD	Percent Change		Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$	4,912,560	$	4,778,049	(3)	$	4,778,049	100
Revenues									
Sales Tax Rebate	*(1)*	$	432,805	$	443,645	3	$	1,144,500	39
Interest Income			80,717		98,233	22		155,270	63
Other Income			9,215		8,373	(9)		10,416	-
Interfund Revenue			-		-	-		-	-
G.O. Bond Proceeds			-		-	-		10,250,000	-
Grant Revenues			-		-	-		190,945	-
Transfers In			-		-	-		-	-
Misc Revenue			-		7	-			-
Total Revenues		$	522,737	$	550,258	5	$	11,751,131	5
Expenditures									
Salaries & Benefits		$	34,333	$	39,152	14	$	90,521	43
Supplies & Miscellaneous			2,243		700	(69)		4,814	15
Insurance			7,626		8,023	5		8,000	100
Services-Professional, Repairs, Utilities			26,553		7,246	(73)		86,510	8
Interfund Services			5,916		5,655	(4)		21,170	27
Capital Costs			254,858		238,619	(6)		11,309,021	2
Debt-Principal & Interest			-		-	-		725,129	-
Total Expenditures		$	331,529	$	299,394	(10)	$	12,245,165	2
Projected/Budgeted Ending Balance		$	5,103,768	$	5,028,913	(1)	$	4,284,015	117





(1) Sales Tax Rebate of .033% of Countywide retail sales.

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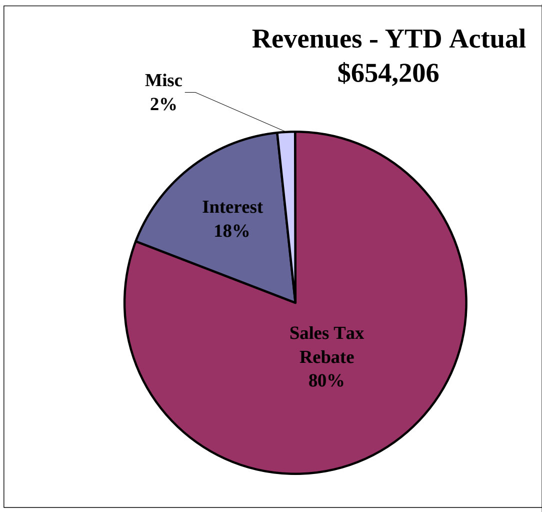
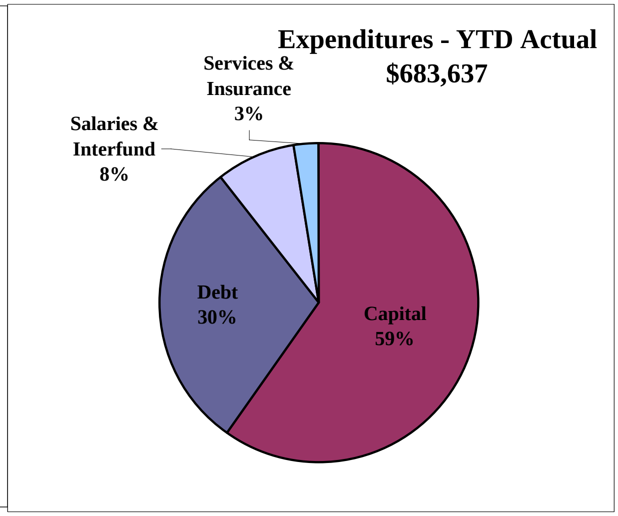
June, 2007
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,912,560	$ 4,778,049	(3)	$ 4,778,049	100
Revenues						
Sales Tax Rebate	*(1)*	$ 513,591	$ 527,965	3	$ 1,144,500	46
Interest Income		97,963	115,860	18	155,270	75
Other Income		10,804	10,375	(4)	10,416	-
Interfund Revenue		-	-	-	-	-
G.O. Bond Proceeds		-	-	-	10,250,000	-
Grant Revenues		-	-	-	190,945	-
Transfers In		-	-	-	-	-
Misc Revenue		-	7	-		-
Total Revenues		$ 622,359	$ 654,206	5	$ 11,751,131	6
Expenditures						
Salaries & Benefits		$ 41,661	$ 45,994	10	$ 90,521	51
Supplies & Miscellaneous		2,414	718	(70)	4,814	15
Insurance		7,626	8,023	5	8,000	100
Services-Professional, Repairs, Utilities		31,998	8,829	(72)	86,510	10
Interfund Services		9,810	8,089	(18)	21,170	38
Capital Costs		305,121	408,161	34	11,309,021	4
Debt-Principal & Interest		205,783	203,823	(1)	725,129	28
Total Expenditures		$ 604,413	$ 683,637	13	$ 12,245,165	6
Projected/Budgeted Ending Balance		$ 4,930,506	$ 4,748,618	(4)	$ 4,284,015	111





(1) Sales Tax Rebate of .033% of Countywide retail sales.

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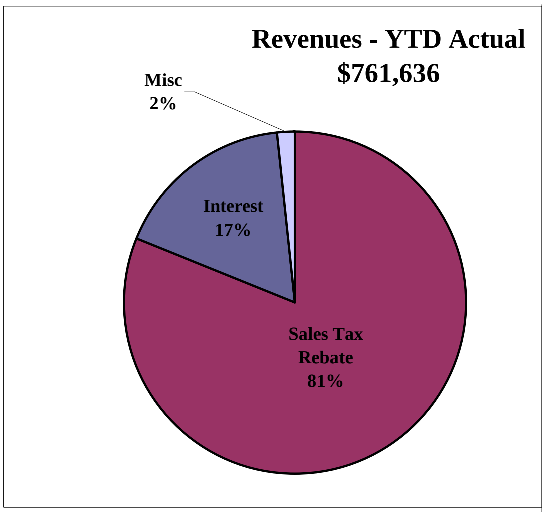
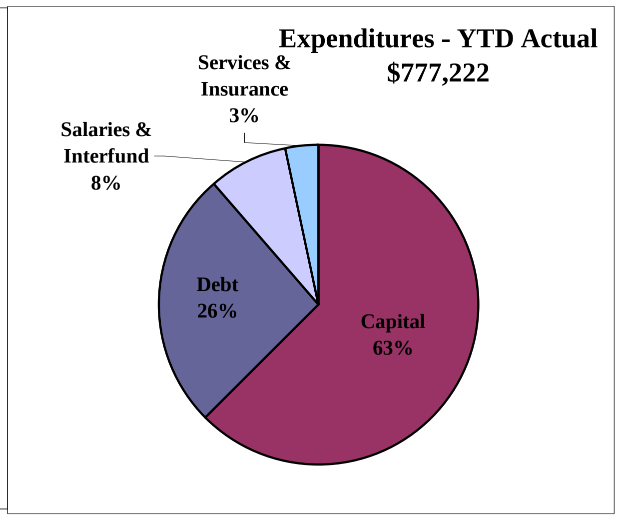
July, 2007
Public Facilities District
Operating Statement

Public Facilities District			Prior YTD		Current YTD	Percent Change		Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$	4,912,560	$	4,778,049	(3)	$	4,778,049	100
Revenues									
Sales Tax Rebate	*(1)*	$	599,919	$	617,371	3	$	1,144,500	54
Interest Income			111,875		131,981	18		155,270	85
Other Income			12,663		12,278	(3)		10,416	-
Interfund Revenue			-		-	-		-	-
G.O. Bond Proceeds			-		-	-		10,250,000	-
Grant Revenues			-		-	-		190,945	-
Transfers In			-		-	-		-	-
Misc Revenue			-		7	-		-	-
Total Revenues		$	724,458	$	761,636	5	$	11,751,131	6
Expenditures									
Salaries & Benefits		$	48,471	$	52,934	9	$	90,521	58
Supplies & Miscellaneous			2,522		763	(70)		4,814	16
Insurance			7,626		8,023	5		8,000	100
Services-Professional, Repairs, Utilities			33,533		16,083	(52)		86,510	19
Interfund Services			7,730		10,794	40		21,170	51
Capital Costs			422,596		484,802	15		11,309,021	4
Debt-Principal & Interest			205,783		203,823	(1)		725,129	28
Total Expenditures		$	728,262	$	777,222	7	$	12,245,165	6
Projected/Budgeted Ending Balance		$	4,908,756	$	4,762,463	(3)	$	4,284,015	111





(1) Sales Tax Rebate of .033% of Countywide retail sales.

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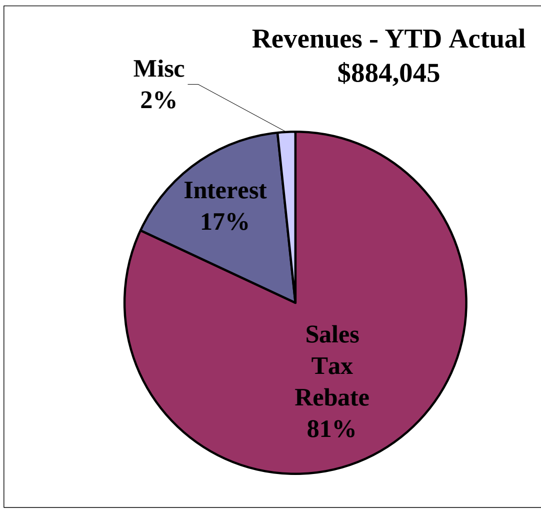
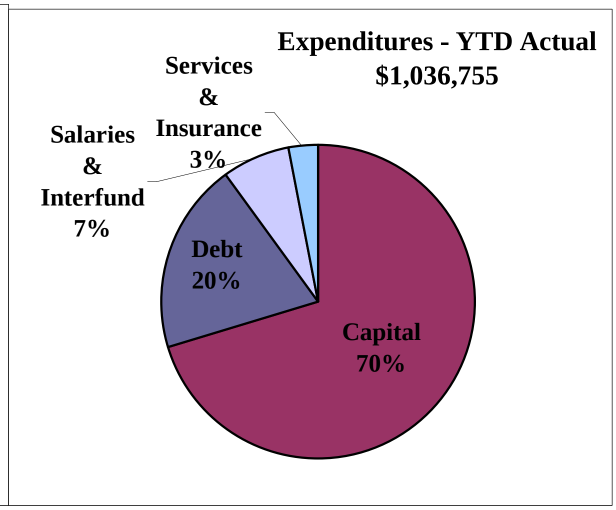
August, 2007
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,912,560	$ 4,778,049	(3)	$ 4,778,049	100
Revenues						
Sales Tax Rebate	*(1)*	$ 703,512	$ 723,550	3	$ 1,144,500	63
Interest Income		124,511	146,884	18	155,270	95
Other Income		14,249	13,604	(5)	10,416	-
Interfund Revenue				-	-	-
G.O. Bond Proceeds				-	10,250,000	-
Grant Revenues				-	190,945	-
Transfers In				-	-	-
Misc Revenue			7	-	-	-
Total Revenues		$ 842,272	$ 884,045	5	$ 11,751,131	8
Expenditures						
Salaries & Benefits		$ 53,860	$ 59,600	11	$ 90,521	66
Supplies & Miscellaneous		2,619	1,731	(34)	4,814	36
Insurance		7,626	9,096	19	8,000	114
Services-Professional, Repairs, Utilities		34,446	20,206	(41)	86,510	23
Interfund Services		9,412	12,590	34	21,170	59
Capital Costs		460,007	729,709	59	11,309,021	6
Debt-Principal & Interest		205,783	203,823	(1)	725,129	28
Total Expenditures		$ 773,753	$ 1,036,755	34	$ 12,245,165	8
Projected/Budgeted Ending Balance		$ 4,981,079	$ 4,625,339	(7)	$ 4,284,015	108





(1) Sales Tax Rebate of .033% of Countywide retail sales.

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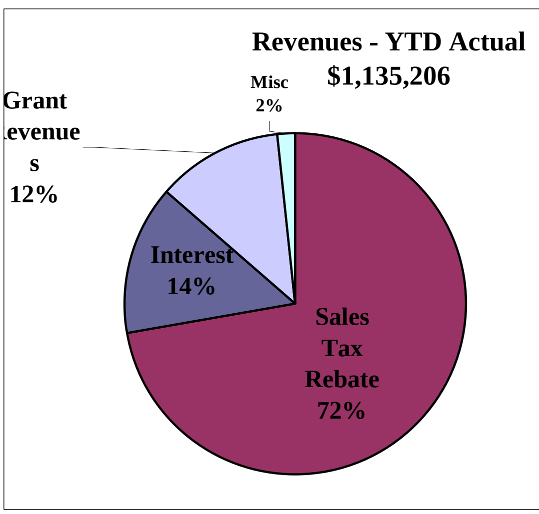
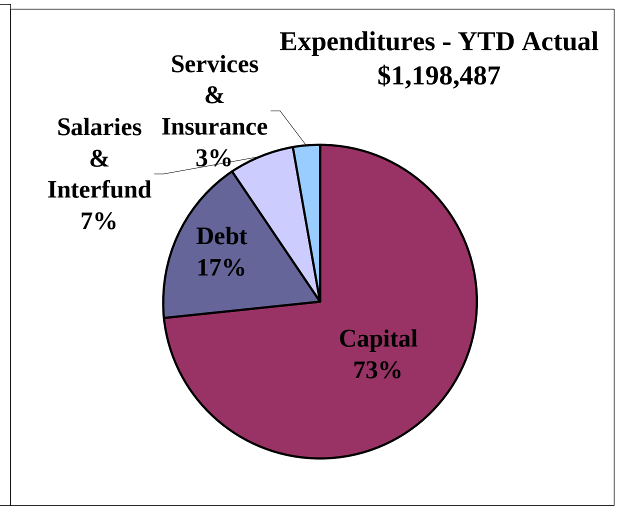
September, 2007
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,912,560	$ 4,778,049	(3)	$ 4,778,049	100
Revenues						
Sales Tax Rebate	*(1)*	$ 799,876	$ 819,706	2	$ 1,144,500	72
Interest Income		139,389	161,047	16	155,270	104
Other Income		15,788	14,431	(9)	10,416	139
Interfund Revenue		-	4,439	-	-	-
G.O. Bond Proceeds		-	-	-	10,250,000	-
Grant Revenues		-	135,576	-	190,945	71
Transfers In		-	-	-	-	-
Misc Revenue		-	7	-	-	-
Total Revenues		$ 955,053	$ 1,135,206	19	$ 11,751,131	10
Expenditures						
Salaries & Benefits		$ 60,482	$ 67,344	11	$ 90,521	74
Supplies & Miscellaneous		2,680	1,824	(32)	4,814	38
Insurance		7,626	9,120	20	8,000	114
Services-Professional, Repairs, Utilities		35,963	21,957	(39)	86,510	25
Interfund Services		10,693	13,944	30	21,170	66
Capital Costs		563,698	880,475	56	11,309,021	8
Debt-Principal & Interest		205,783	203,823	(1)	725,129	28
Total Expenditures		$ 886,925	$ 1,198,487	35	$ 12,245,165	10
Projected/Budgeted Ending Balance		$ 4,980,688	$ 4,714,768	(5)	$ 4,284,015	110





(1) Sales Tax Rebate of .033% of Countywide retail sales.

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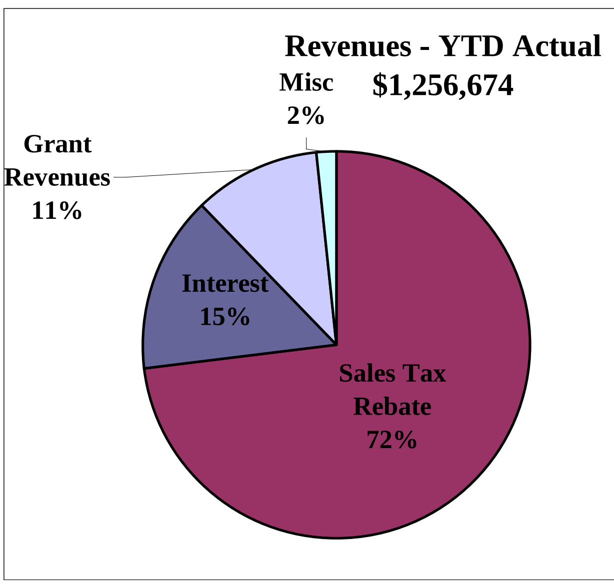
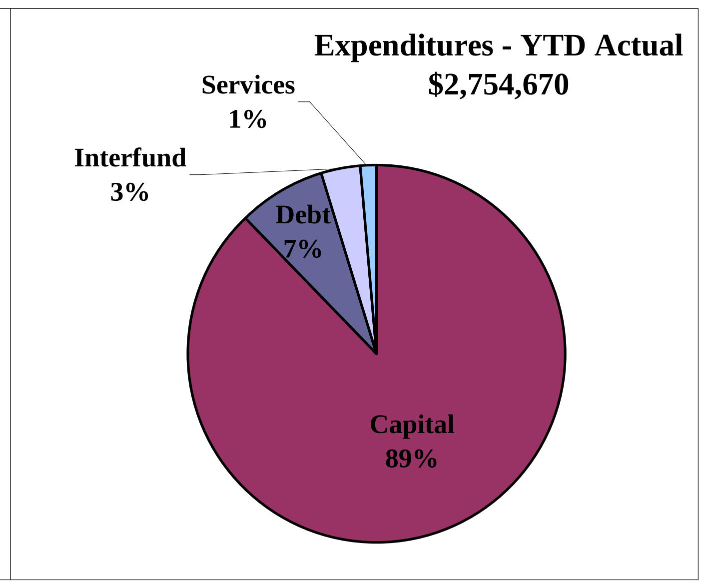
October, 2007
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,912,560	$ 4,778,049	(3)	$ 4,778,049	100
Revenues						
Sales Tax Rebate	*(1)*	$ 902,088	$ 920,948	2	$ 1,144,500	80
Interest Income		154,939	182,580	18	155,270	118
Other Income		17,362	15,123	(13)	10,416	145
Interfund Revenue			4,439	-	-	-
G.O. Bond Proceeds				-	10,250,000	-
Grant Revenues			135,576	-	190,945	71
Transfers In				-	-	-
Misc Revenue			7	-	-	-
Total Revenues		$ 1,074,389	$ 1,258,674	17	$ 11,751,131	11
Expenditures						
Salaries & Benefits		$ 67,620	$ 74,845	11	$ 90,521	83
Supplies & Miscellaneous		2,813	2,042	(27)	4,814	42
Insurance		7,626	9,120	20	8,000	114
Services-Professional, Repairs, Utilities		37,177	27,996	(25)	86,510	32
Interfund Services		12,258	17,491	43	21,170	83
Capital Costs		641,818	2,419,352	277	11,309,021	21
Debt-Principal & Interest		205,783	203,823	(1)	725,129	28
Total Expenditures		$ 975,095	$ 2,754,670	183	$ 12,245,165	22
Projected/Budgeted Ending Balance		$ 5,011,854	$ 3,282,053	(35)	$ 4,284,015	77





(1) Sales Tax Rebate of .033% of Countywide retail sales.

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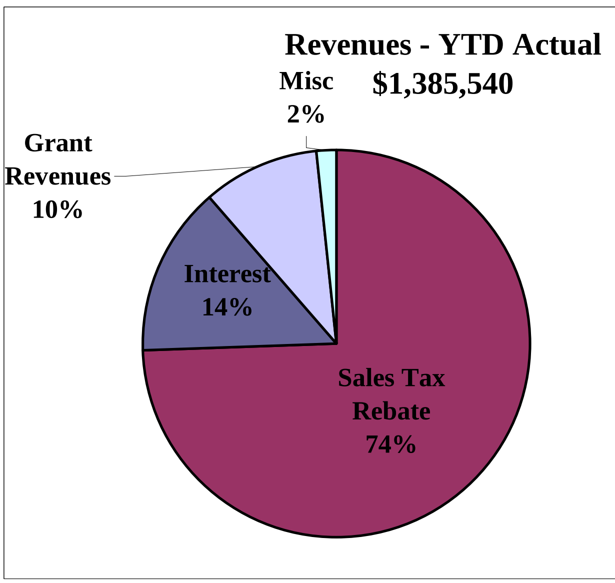
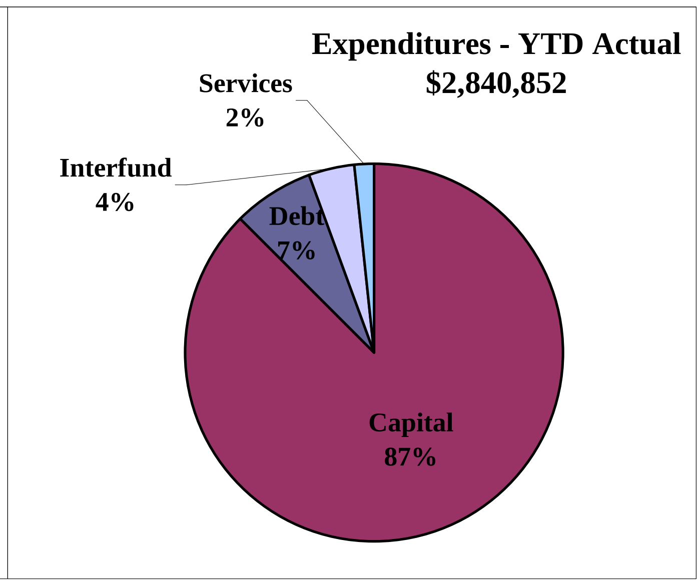
November, 2007
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,912,560	$ 4,778,049	(3)	$ 4,778,049	100
Revenues						
Sales Tax Rebate	*(1)*	$ 1,010,313	$ 1,031,140	2	$ 1,144,500	90
Interest Income		172,905	197,268	14	155,270	127
Other Income		19,982	17,109	(14)	10,416	164
Interfund Revenue			4,439	-	-	-
G.O. Bond Proceeds				-	10,250,000	-
Grant Revenues			135,576	-	190,945	71
Transfers In				-	-	-
Misc Revenue			7	-	-	-
Total Revenues		$ 1,203,200	$ 1,385,540	15	$ 11,751,131	12
Expenditures						
Salaries & Benefits		$ 74,314	$ 82,159	11	$ 90,521	91
Supplies & Miscellaneous		3,175	2,232	(30)	4,814	46
Insurance		7,626	9,120	20	8,000	114
Services-Professional, Repairs, Utilities		40,764	38,189	(6)	86,510	44
Interfund Services		13,863	22,892	65	21,170	108
Capital Costs		730,626	2,482,437	240	11,309,021	22
Debt-Principal & Interest		205,783	203,823	(1)	725,129	28
Total Expenditures		$ 1,076,151	$ 2,840,852	164	$ 12,245,165	23
Projected/Budgeted Ending Balance		$ 5,039,609	$ 3,322,736	(34)	$ 4,284,015	78





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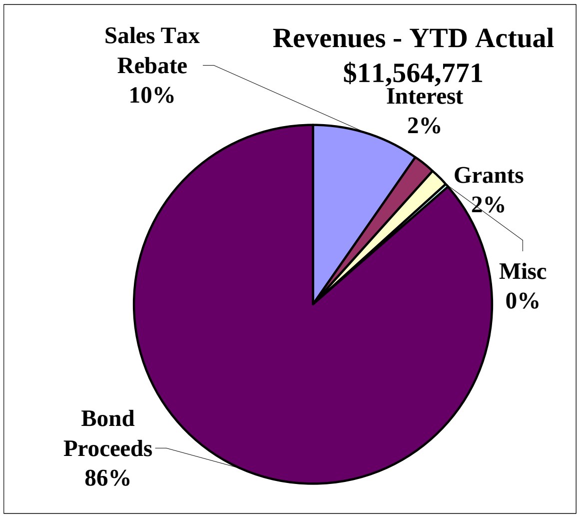
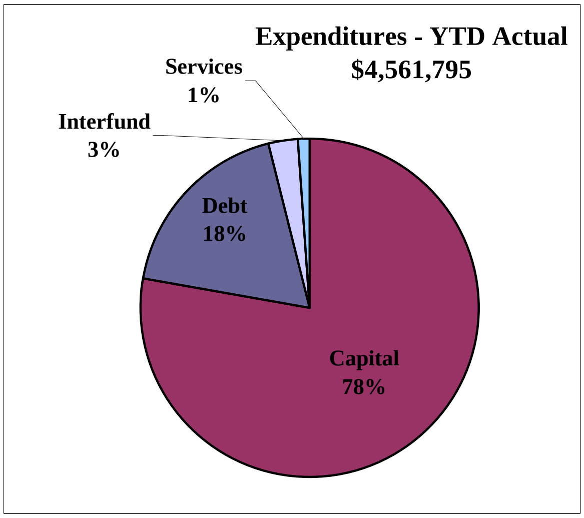
December, 2007
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,912,560	$ 4,778,049	(3)	$ 4,778,049	100
Revenues						
Sales Tax Rebate	*(1)*	$ 1,098,666	$ 1,128,194	3	$ 1,144,500	99
Interest Income		193,246	228,688	18	155,270	147
Other Income		22,744	18,797	(17)	10,416	180
Interfund Revenue			4,439	-	-	-
G.O. Bond Proceeds			9,995,000	-	10,250,000	98
Grant Revenues		6,055	189,646	3,032	190,945	99
Transfers In				-	-	-
Misc Revenue			7	-	-	-
Total Revenues		$ 1,320,711	$ 11,564,771	776	$ 11,751,131	98
Expenditures						
Salaries & Benefits		$ 84,057	$ 92,785	10	$ 90,521	103
Supplies & Miscellaneous		3,261	2,532	(22)	4,814	53
Insurance		7,626	9,120	20	8,000	114
Services-Professional, Repairs, Utilities		44,285	45,076	2	86,510	52
Interfund Services		14,554	24,506	68	21,170	116
Operating Expenditures		153,783	174,019	13	211,015	82
Debt-Principal & Interest		541,808	553,613	2	725,129	76
Debt issuance costs			289,437			
Total Expenditures bef. Capital costs		695,591	1,017,069	46	936,144	109
MBT Phase II Capital costs		10,008	721,951	7,114		
ACM Capital costs		750,314	2,822,774	276		
Total Capital Costs		$ 760,322	$ 3,544,725	366	11309021	31
Total Expenditures		$ 1,455,913	$ 4,561,794	213	$ 12,245,165	37
Projected/Budgeted Ending Balance		$ 4,777,358	$ 11,781,026	147	$ 4,284,015	275





(1) Sales Tax Rebate of .033% of Countywide retail sales.

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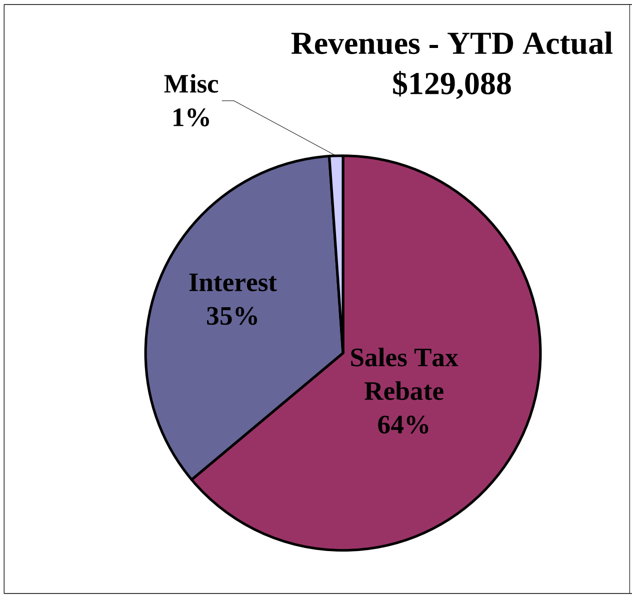
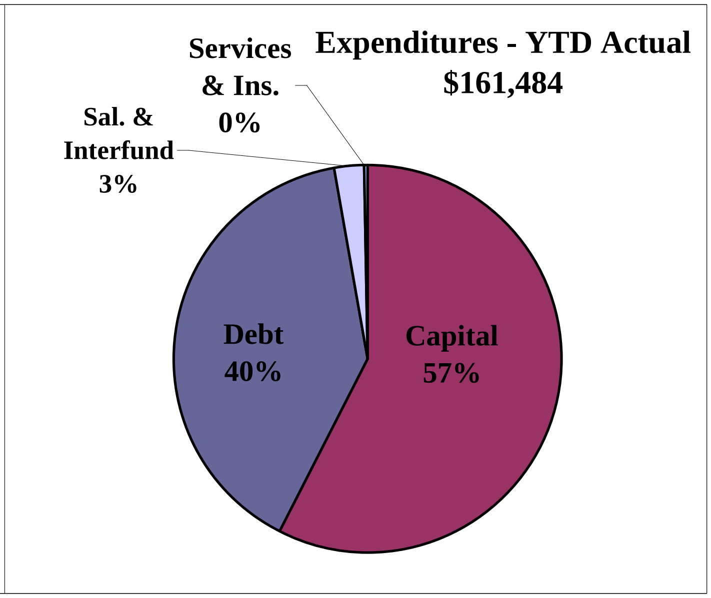
January 2008
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 1,806,325	$ 11,781,025	552	$ 11,781,025	100
Revenues						
Sales Tax Rebate	*(1)*	78,486	82,303	5	$ 1,203,442	7
Interest Income		18,002	45,475	153	288,846	16
Other Income		2,047	1,310	(36)	12,000	11
Interfund Revenue		-	-	-	2,885,000	-
Grant Revenues		-	-	-	190,945	-
Total Revenues		$ 98,535	$ 129,088	31	$ 4,580,233	3
Expenditures						
Salaries & Benefits		$ 7,839	$ 2,984	(62)	80,505	4
Supplies & Miscellaneous		-	-	-	5,029	-
Insurance		3,773	-	(100)	9,400	-
Services-Professional, Repairs, Utilities		(168)	330	-	57,277	1
Interfund Services		600	1,129	88	18,839	6
Capital Costs		665	92,791	13,854	5,338,240	2
Debt-Principal & Interest		-	64,250	-	1,067,273	6
Total Expenditures		$ 12,709	$ 161,484	1,171	$ 6,576,563	2
Projected/Budgeted Ending Balance		$ 1,892,151	$ 11,748,629	521	$ 9,784,695	120





Actual Beginning Balances are still in the reppropriation process

(1) Sales Tax Rebate of .033% of Countywide retail sales.

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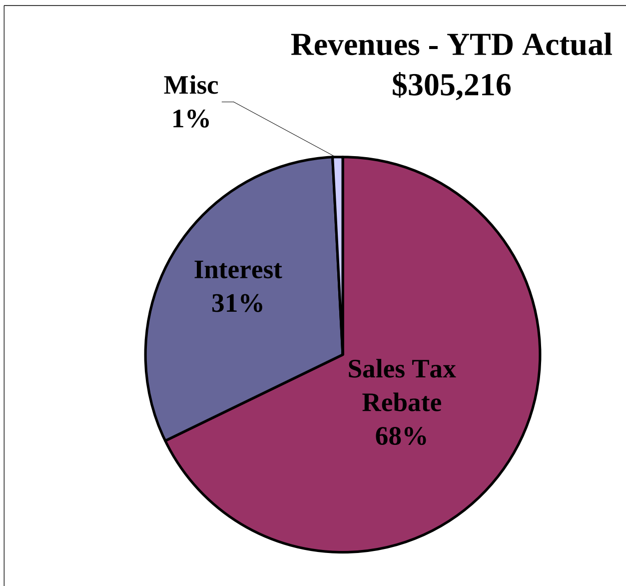
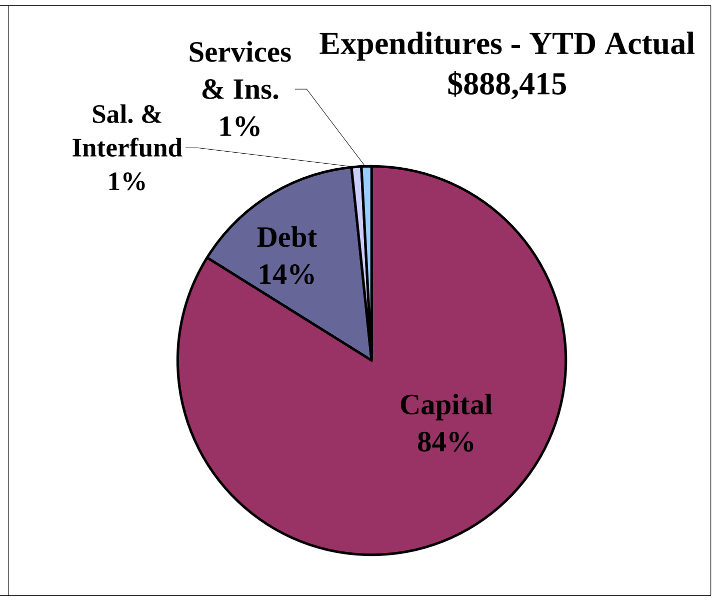
February 2008
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance				-	$ 5,284,016	-
Revenues						
Sales Tax Rebate	*(1)*	195,366	206,904	6	$ 1,203,442	17
Interest Income		40,480	96,139	137	288,846	33
Other Income		3,396	2,172	(36)		
Interfund Revenue		-	-	-	2,885,000	-
Grant Revenues		-	-	-	471,833	-
Total Revenues		$ 239,242	$ 305,216	28	$ 4,849,121	6
Expenditures						
Salaries & Benefits		15,545	5,966	(62)	80,505	7
Supplies & Miscellaneous		57	6	(89)	5,029	0
Insurance		3,773	1,224	(68)	9,400	13
Services-Professional, Repairs, Utilities		1,589	5,779	264	57,277	10
Interfund Services		1,564	2,113	35	18,839	11
Capital Costs		37,283	744,827	1,898	5,810,073	13
Debt-Principal & Interest			128,499	-	1,067,273	12
Total Expenditures		$ 59,811	$ 888,415	1,385	$ 7,048,396	13
Projected/Budgeted Ending Balance		$ 179,431	$ (583,199)	-	$ 3,084,741	-





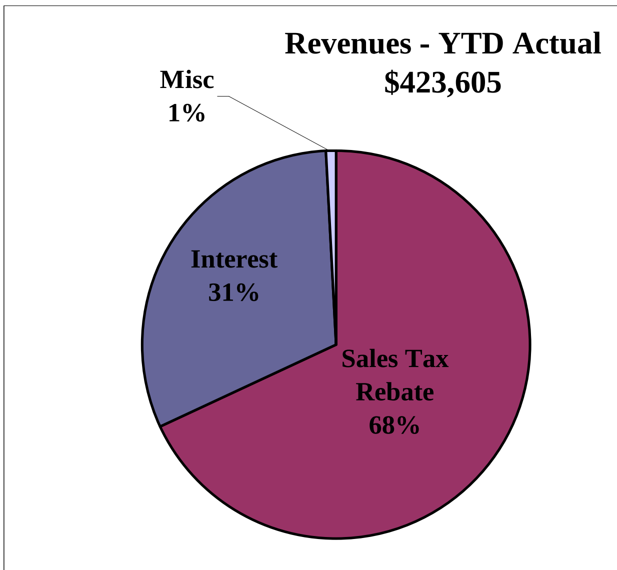
Actual Beginning Balances are still in the reppropriation process

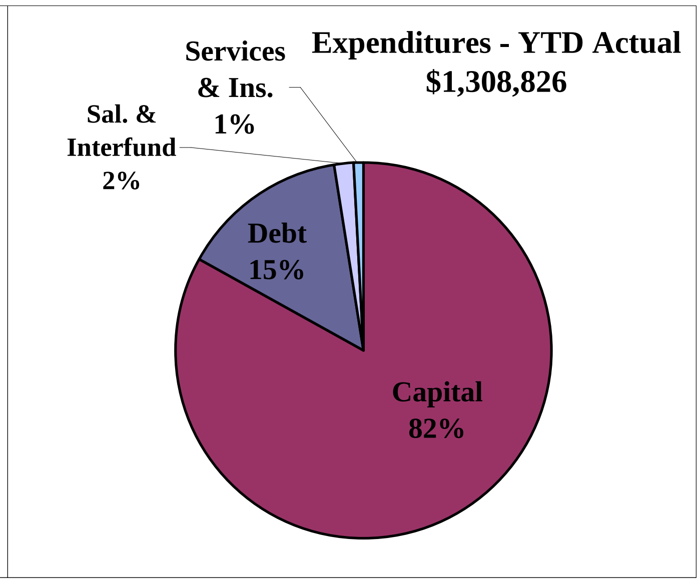
(1) Sales Tax Rebate of .033% of Countywide retail sales.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingham.

March 2008
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,778,049	$ 11,781,025	147	$ 11,775,339	100
Revenues						
Sales Tax Rebate	*(1)*	271,170	288,317	6	$ 1,203,442	24
Interest Income		56,247	131,658	134	288,846	46
Other Income		4,771	2,545	(47)		
Interfund Revenue				-	2,885,000	-
Grant Revenues				-	471,833	-
Transfers In			1,084	-	-	-
Misc Revenue		-	-	-	-	-
Total Revenues		$ 332,188	$ 423,605	28	$ 4,849,121	9
Expenditures						
Salaries & Benefits	*(2)*	23,429	17,943	(23)	80,505	22
Supplies & Miscellaneous		484	95	(80)	5,029	2
Insurance		3,773	1,224	(68)	9,400	13
Services-Professional, Repairs, Utilities		3,310	10,054	204	62,277	16
Interfund Services		2,949	2,403	(19)	18,839	13
Capital Costs		93,162	1,090,659	1,071	13,488,441	8
Debt-Principal & Interest			192,749	-	1,067,273	18
Total Expenditures		$ 127,107	$ 1,315,127	935	$ 14,731,764	9
Projected/Budgeted Ending Balance		$ 4,983,130	$ 10,889,504	119	$ 1,892,696	575





(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) PFD staffing levels were reduced from 1.0 FTE in 2007 to 0.5 FTE in 2008.
Management oversight was transferred to Planning.

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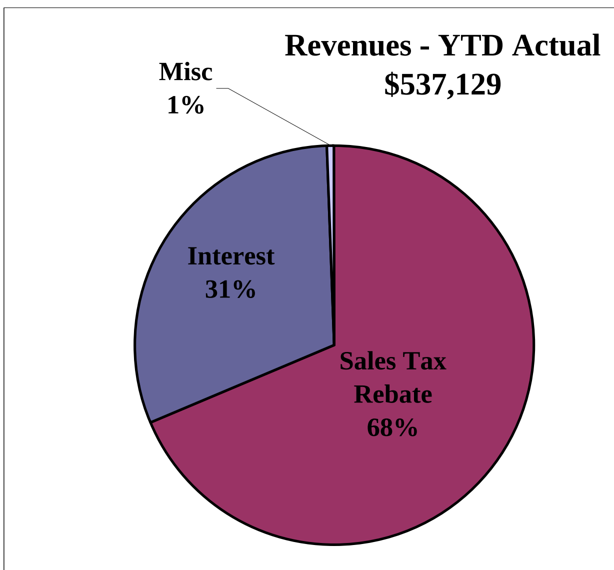
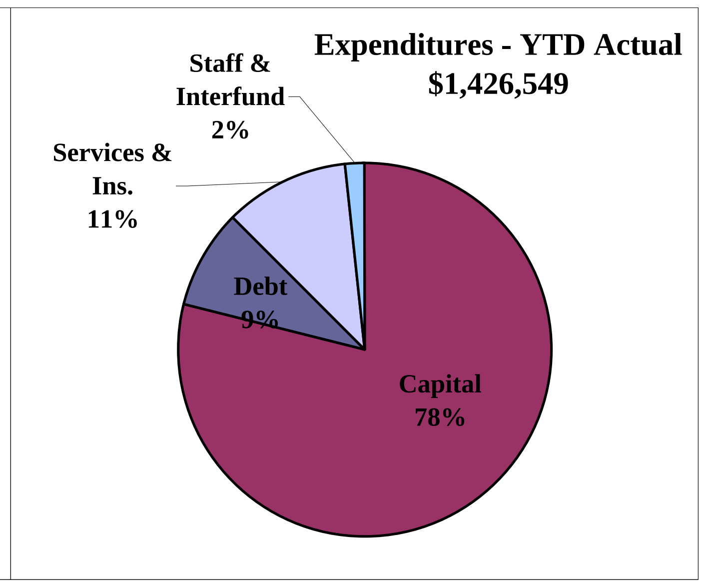
April 2008
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,912,560	$ 11,781,025	140%	$ 11,775,339	100%
Revenues						
Sales Tax Rebate	*(1)*	340,385	368,406	8	1,203,442	31
Interest Income		63,168	165,094	161	288,846	57
Other Income		7,200	2,545	-65	-	100
Interfund Revenue		-	-	0	2,885,000	0
Grant Revenues		-	-	0	471,833	0
Transfers In		-	1,084	100	-	100
Misc Revenue		-	-	0	-	0
Total Revenues		410,753	537,129	31	4,849,121	11
Expenditures						
Salaries & Benefits	*(2)*	27,809	23,898	-14	80,505	30
Supplies & Miscellaneous		2,184	162	-93	5,029	3
Insurance		7,626	5,459	-28	9,400	58
Services-Professional, Repairs, Utilities		22,635	150,759	566	62,277	242
Interfund Services		4,973	-	-100	18,839	0
Capital Costs		206,524	1,124,278	444	13,488,441	8
Debt-Principal & Interest		-	121,994	100	1,067,273	11
Total Expenditures		271,751	1,426,549	425	14,731,764	10
Projected/Budgeted Ending Balance		$ 5,051,562	$ 10,891,605	116%	$ 1,892,696	575%





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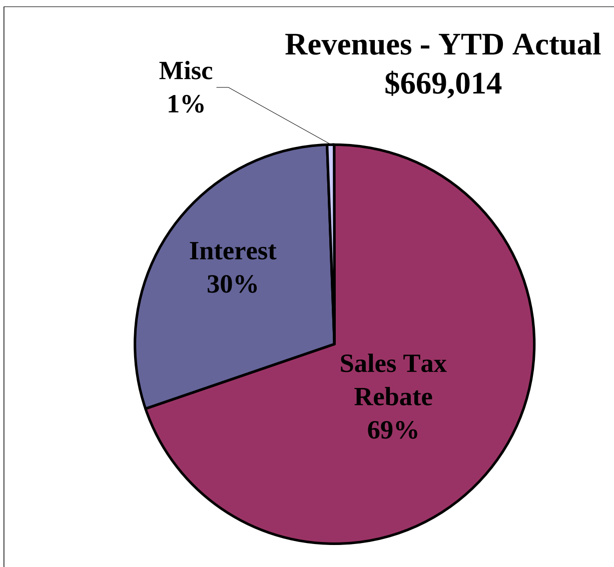
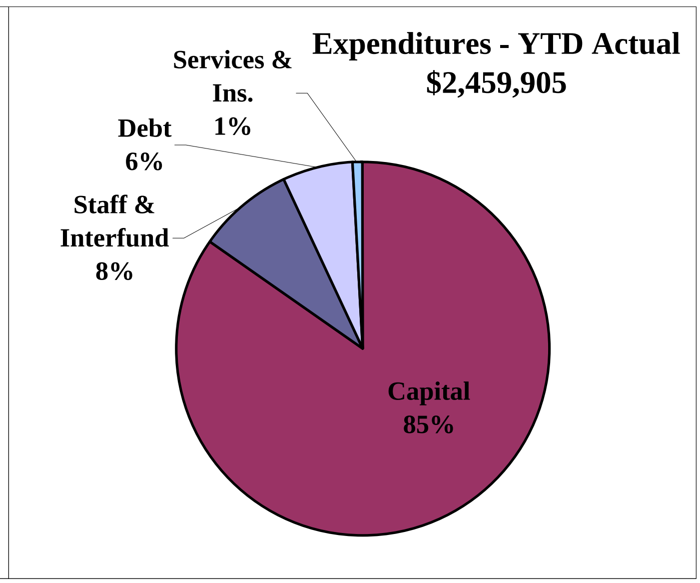
May 2008
Public Facilities District
Operating Statement - May 2008

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,778,049	$ 11,781,025	147%	$ 11,775,339	100%
Revenues						
Sales Tax Rebate	*(1)*	443,645	465,827	5	1,203,442	39
Interest Income		98,233	199,557	103	288,846	69
Other Income		8,373	2,545	-70	-	100
Interfund Revenue		-	-	0	2,885,000	0
Grant Revenues		-	-	0	471,833	0
Transfers In		-	1,084	100	-	100
Misc Revenue		7	-	-100	-	0
Total Revenues		550,258	669,014	22	4,849,121	14
Expenditures						
Salaries & Benefits	*(2)*	39,152	28,809	-26	80,505	36
Supplies & Miscellaneous		700	180	-74	5,029	4
Insurance		8,023	5,459	-32	9,400	58
Services-Professional, Repairs, Utilities		7,246	13,508	86	57,277	24
Interfund Services		5,655	177,323	3036	18,839	941
Capital Costs		238,619	2,082,133	773	13,283,548	16
Debt-Principal & Interest		-	152,493	100	1,067,273	14
Total Expenditures		299,395	2,459,905	722	14,521,871	17
Projected/Budgeted Ending Balance		$ 5,028,912	$ 9,990,134	99%	$ 2,102,589	475%





(1) Sales Tax Rebate of .033% of Countywide retail sales.
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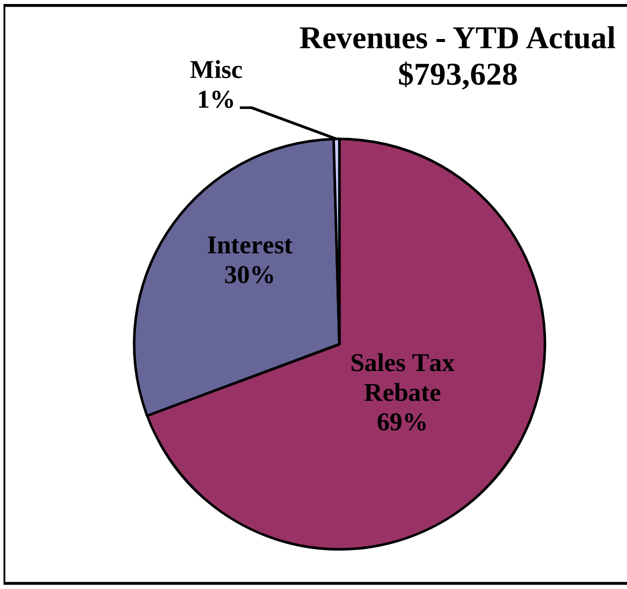
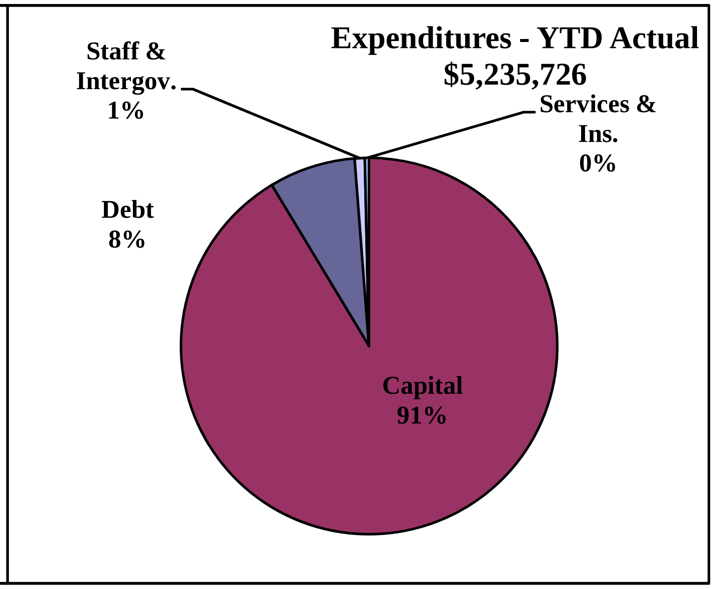
June 2008
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,778,049	$ 11,775,339	146%	$ 11,775,339	100%
Revenues						
Sales Tax Rebate	*(1)*	527,965	550,285	4	1,203,442	46
Interest Income		115,860	239,713	107	288,846	83
Other Income		10,375	3,630	-65	-	100
Intergovernmental Revenue		-	-	0	2,885,000	0
Grant Revenues		-	-	0	471,833	0
Misc Revenue		7	-	-100	-	0
Total Revenues		654,207	793,628	21	4,849,121	16
Expenditures						
Salaries & Benefits	*(2)*	45,994	34,407	-25	80,505	43
Supplies & Miscellaneous		718	365	-49	5,029	7
Insurance		8,023	5,459	-32	9,400	58
Services-Professional, Repairs, Utilities		8,829	13,853	57	62,277	22
Intergovernmental Services		8,089	10,142	25	18,839	54
Capital Costs		408,161	4,782,403	1072	13,283,548	36
Debt-Principal & Interest		203,823	389,097	91	1,067,273	36
Total Expenditures		683,637	5,235,726	666	14,526,871	36
Projected/Budgeted Ending Balance		$ 4,748,619	$ 7,333,241	54%	$ 2,097,589	350%





(1) Sales Tax Rebate of .033% of Countywide retail sales.
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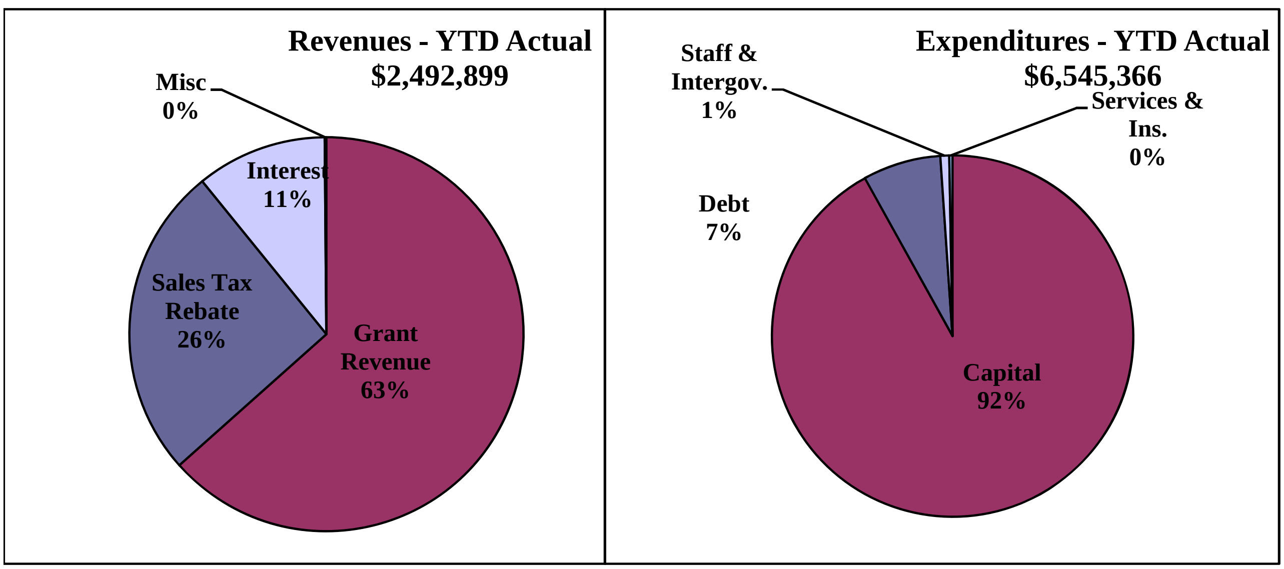
July 2008
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,778,049	$ 11,775,339	146%	$ 11,775,339	100%
Revenues						
Sales Tax Rebate	*(1)*	617,371	641,741	4	1,203,442	53
Interest Income		131,981	266,876	102	288,846	92
Other Income		12,278	3,630	-70	-	100
Intergovernmental Revenue		-	-	0	2,885,000	0
Grant Revenues		-	1,580,561	100	471,833	335
Misc Revenue		7	91	1200	-	100
Total Revenues		761,637	2,492,899	227	4,849,121	51
Operarting Expenditures						
Salaries & Benefits	*(2)*	52,934	40,020	-24	80,505	50
Supplies & Miscellaneous		763	437	-43	5,029	9
Insurance		8,023	5,459	-32	9,400	58
Services-Professional, Repairs, Utilities		16,083	14,342	-11	62,277	23
Intergovernmental Services		10,794	11,124	3	18,839	59
Total Operating Expenditures		88,597	71,382	-19	176,050	41
Capital and Debt Expenditures						
Capital Costs		484,802	6,017,038	1141	13,488,442	45
Debt-Principal & Interest		203,823	456,946	124	1,067,273	43
Total Capital and Debt Expenditures		688,625	6,473,984	840	14,555,715	44
Total Expenditures		777,222	6,545,366	742	14,731,765	44
Projected/Budgeted Ending Balance		$ 4,762,464	$ 7,722,872	62%	$ 1,892,695	408%



(1) Sales Tax Rebate of .033% of Countywide retail sales.
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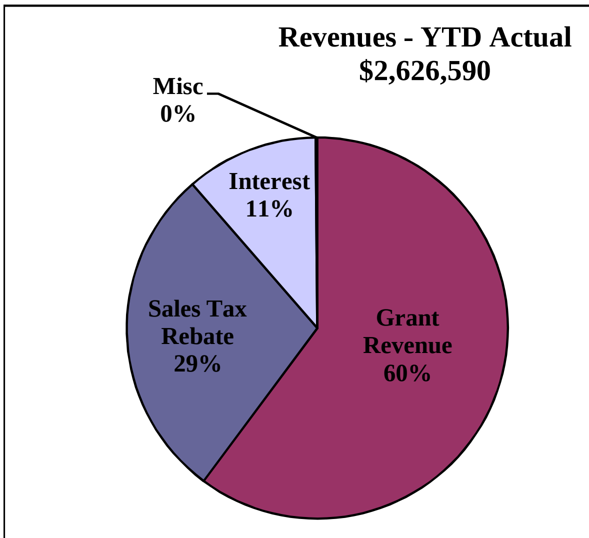
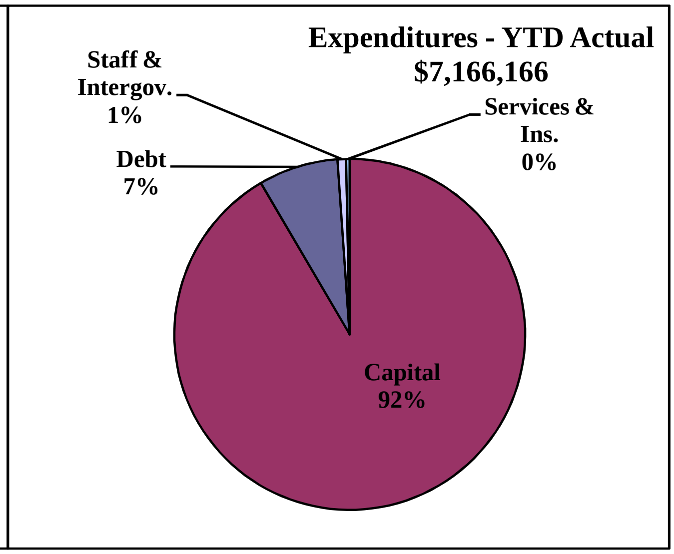
August 2008
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,778,049	$ 11,775,339	146%	$ 11,775,339	100%
Revenues						
Sales Tax Rebate	*(1)*	723,550	747,203	3	1,203,442	62
Interest Income	*(2)*	146,884	295,071	101	288,846	102
Other Income		13,604	3,630	-73	-	100
Intergovernmental Revenue		-	-	0	2,885,000	0
Grant Revenues		-	1,580,561	100	471,833	335
Misc Revenue		7	125	1686	-	100
Total Revenues		884,045	2,626,590	197	4,849,121	54
Operarting Expenditures						
Salaries & Benefits	*(3)*	59,600	45,392	-24	80,505	56
Supplies & Miscellaneous		1,731	2,414	39	5,029	48
Insurance		9,096	5,459	-40	9,400	58
Services-Professional, Repairs, Utilities		20,206	15,063	-25	62,277	24
Intergovernmental Services		12,590	12,000	-5	18,839	64
Total Operating Expenditures		103,223	80,328	-22	176,050	46
Capital and Debt Expenditures						
Capital Costs	*(4)*	729,709	6,561,043	799	13,488,442	49
Debt-Principal & Interest		203,823	524,795	157	1,067,273	49
Total Capital and Debt Expenditures		933,532	7,085,838	659	14,555,715	49
Total Expenditures		1,036,755	7,166,166	591	14,731,765	49
Projected/Budgeted Ending Balance		$ 4,625,339	$ 7,235,763	56%	$ 1,892,695	382%





(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) 2008: Interest income increase attributable to a $9.95 million December 2007 bond proceed issuance.
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Management oversight was transferred to Planning.
(4) 2008: includes major contruction costs for Art & Children's Museum & re-model of Mt. Baker Theatre.

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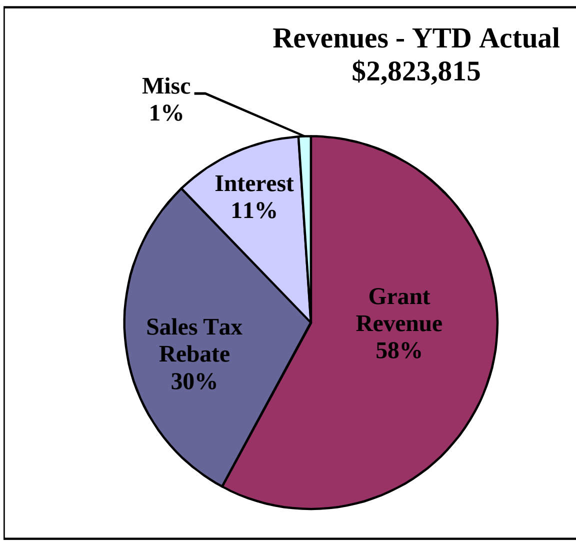
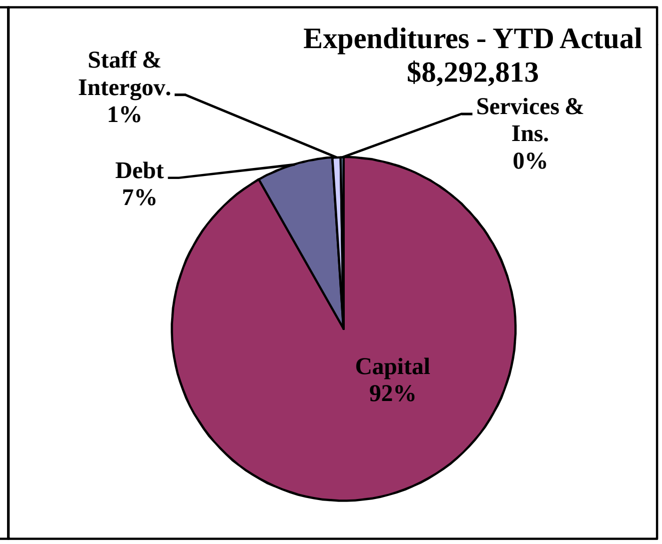
September 2008
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,778,049	$ 11,775,339	146%	$ 11,775,339	100%
Revenues						
Sales Tax Rebate	*(1)*	819,706	843,587	3	1,203,442	70
Interest Income	*(2)*	161,047	314,928	96	288,846	109
Other Income		14,431	30,002	108	-	100
Intergovernmental Revenue		4,439	-	-100	2,885,000	0
Grant Revenues	*(3)*	135,576	1,635,173	1106	471,833	347
Misc Revenue		7	125	1686	-	100
Total Revenues		1,135,206	2,823,815	149	4,849,121	58
Operarting Expenditures						
Salaries & Benefits	*(4)*	67,344	51,364	-24	80,505	64
Supplies & Miscellaneous		1,824	2,428	33	5,029	48
Insurance		9,120	5,459	-40	9,400	58
Services-Professional, Repairs, Utilities		21,957	15,489	-29	62,277	25
Intergovernmental Services		13,944	13,220	-5	18,839	70
Total Operating Expenditures		114,189	87,960	-23	176,050	50
Capital and Debt Expenditures						
Capital Costs	*(5)*	880,475	7,612,209	765	13,488,442	56
Debt-Principal & Interest		203,823	592,644	191	1,067,273	56
Total Capital and Debt Expenditures		1,084,298	8,204,853	657	14,555,715	56
Total Expenditures		1,198,487	8,292,813	592	14,731,765	56
Projected/Budgeted Ending Balance		$ 4,714,768	$ 6,306,341	34%	$ 1,892,695	333%





(1) Sales Tax Rebate of .033% of Countywide retail sales.
(2) 2008: Interest income increase attributable to a $9.95 million December 2007 bond proceed issuance.
(3) 2008: The PFD received a Building for the Arts Grant ($987,500), Whatcom Community Foundation / Campaign for the Arts Grant ($593,061), and a donation from the Whatcom Museum Society ($54,612).
(4) PFD staffing levels were reduced from 1.0 FTE in 2007 to 0.5 FTE in 2008.
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(5) 2008: includes major contruction costs for Art & Children's Museum & re-model of Mt. Baker Theatre.

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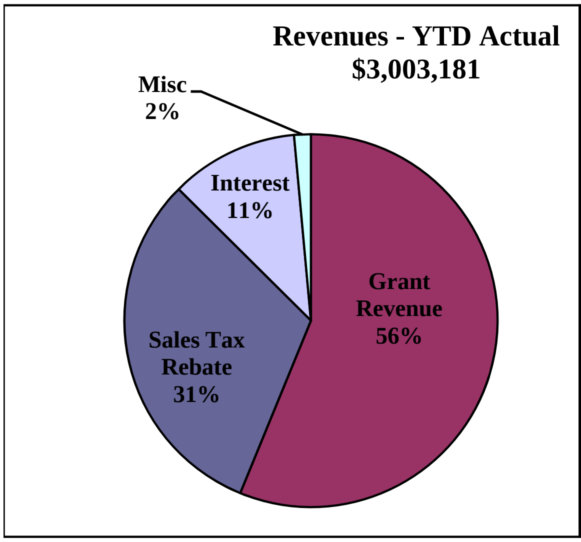
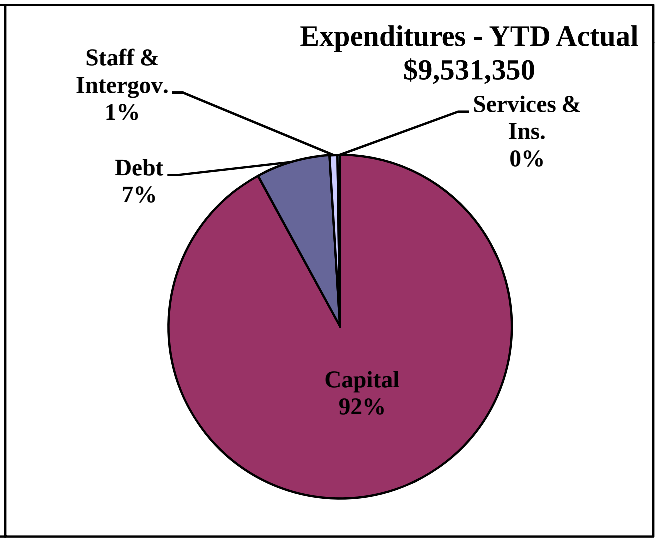
October 2008

Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,778,049	$ 11,775,339	146%	$ 11,775,339	100%
Revenues						
Sales Tax Rebate	*(1)*	920,948	939,026	2	1,203,442	78
Interest Income	*(2)*	182,580	332,848	82	288,846	115
Other Income		15,123	43,744	189	-	100
Intergovernmental Revenue		4,439	-	-100	2,885,000	0
Grant Revenues	*(3)*	135,576	1,687,438	1145	471,833	358
Misc Revenue		7	125	1686	-	100
Total Revenues		1,258,673	3,003,181	139	4,849,121	62
Operarting Expenditures						
Salaries & Benefits	*(4)*	74,845	56,937	-24	80,505	71
Supplies & Miscellaneous		2,042	2,483	22	5,029	49
Insurance		9,120	5,459	-40	9,400	58
Services-Professional, Repairs, Utilities		27,698	15,943	-42	62,277	26
Intergovernmental Services		17,789	14,974	-16	18,839	79
Total Operating Expenditures		131,494	95,796	-27	176,050	54
Capital and Debt Expenditures						
Capital Costs	*(5)*	2,419,352	8,775,062	263	13,488,442	65
Debt-Principal & Interest		203,823	660,492	224	1,067,273	62
Total Capital and Debt Expenditures		2,623,175	9,435,554	260	14,555,715	65
Total Expenditures		2,754,669	9,531,350	246	14,731,765	65
Projected/Budgeted Ending Balance		$ 3,282,053	$ 5,247,170	60%	$ 1,892,695	277%





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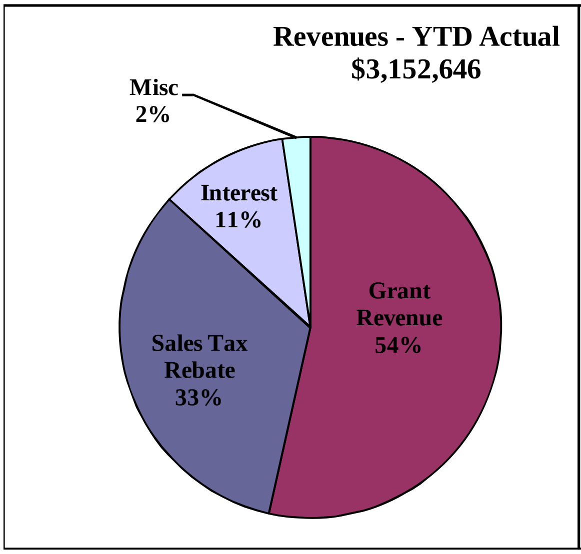
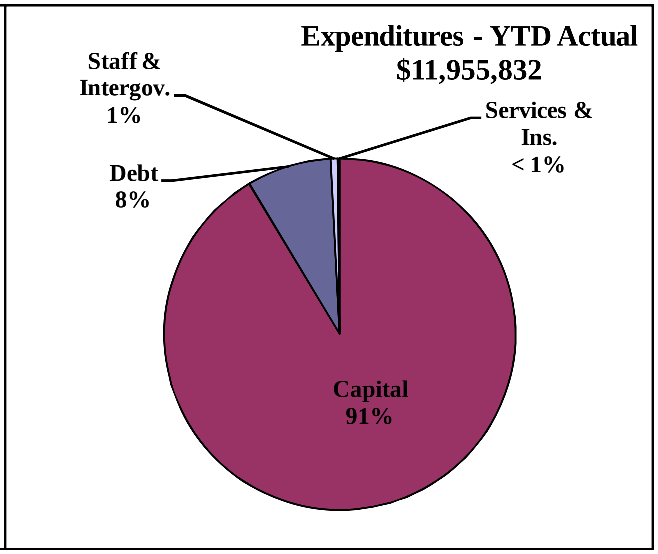
November 2008

Public Facilities District

Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,778,049	$ 11,775,339	146%	$ 11,775,339	100%
Revenues						
Sales Tax Rebate	*(1)*	1,031,140	1,047,607	2	1,203,442	87
Interest Income	*(2)*	197,268	343,792	74	288,846	119
Other Income		17,109	73,684	331	-	100
Intergovernmental Revenue		4,439	-	-100	2,885,000	0
Grant Revenues	*(3)*	135,576	1,687,438	1145	471,833	358
Misc Revenue		7	125	1686	-	100
Total Revenues		1,385,539	3,152,646	128	4,849,121	65
Operarting Expenditures						
Salaries & Benefits	*(4)*	82,159	62,143	-24	80,505	77
Supplies & Miscellaneous		2,232	2,563	15	5,029	51
Insurance		9,120	5,459	-40	9,400	58
Services-Professional, Repairs, Utilities		29,824	16,581	-44	62,277	27
Intergovernmental Services		28,214	15,652	-45	82,725	19
Total Operating Expenditures		151,549	102,398	-32	239,936	43
Capital and Debt Expenditures						
Capital Costs	*(5)*	2,482,437	10,926,156	340	13,488,442	81
Debt-Principal & Interest		206,866	927,278	348	1,003,387	92
Total Capital and Debt Expenditures		2,689,303	11,853,434	341	14,491,829	82
Total Expenditures		2,840,852	11,955,832	321	14,731,765	81
Projected/Budgeted Ending Balance		$ 3,322,736	$ 2,972,153	-11%	$ 1,892,695	157%





(1) Sales Tax Rebate of .033% of Countywide retail sales.

(2) 2008: Interest income increase attributable to a $9.95 million December 2007 bond proceed issuance.

(3) 2008: The PFD received a Building for the Arts Grant ($987,500), Whatcom Community Foundation / Campaign for the Arts Grant ($593,061), and a donation from the Whatcom Museum Society ($54,612).

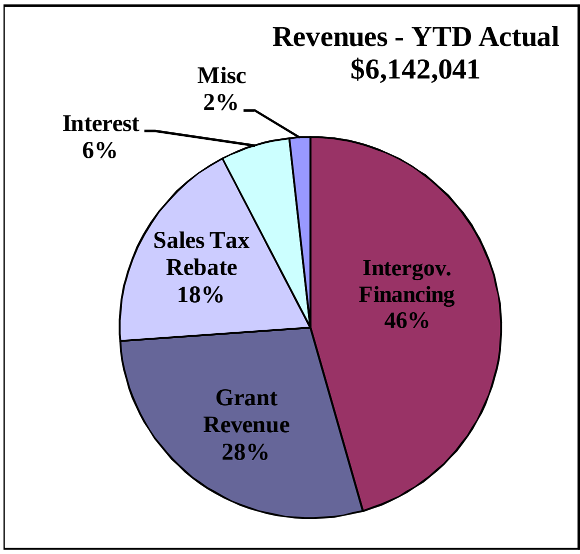
(4) PFD staffing levels were reduced from 1.0 FTE in 2007 to 0.5 FTE in 2008.
Management oversight was transferred to Planning.

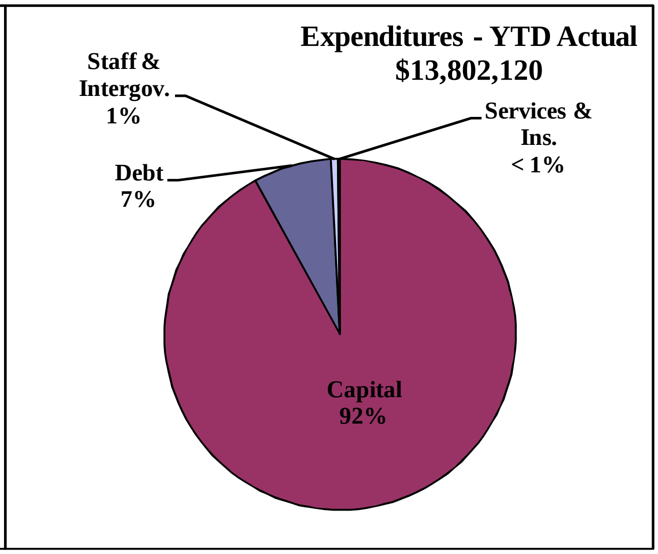
(5) 2008: includes major contruction costs for Art & Children's Museum & re-model of Mt. Baker Theatre.

The Bellingham-Whatcom Public Facilities District is a separate Washington municipal corporation and an independent taxing authority. Administrative services and financial management are provided through an interlocal agreement with the City of Bellingham.

Dec-2008
Public Facilities District
Operating Statement

Public Facilities District		Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance		$ 4,778,049	$ 11,775,339	146%	$ 11,775,339	100%
Revenues						
Sales Tax Rebate	*(1)*	1,128,194	1,136,083	1	1,203,442	94
Interest Income	*(2)*	228,688	360,651	58	288,846	125
Other Income		18,797	107,680	473	-	100
Intergovernmental Revenue		4,439	2,800,000	62977	2,885,000	97
G.O. Bond Proceeds		9,995,000	-	-100	-	0
Grant Revenue	*(3)*	189,646	1,737,502	816	2,159,271	80
Misc Revenue		7	125	1686	-	100
Total Revenues		11,564,771	6,142,041	-47	6,536,559	94
Operarting Expenditures						
Salaries & Benefits	*(4)*	92,785	67,842	-27	80,505	84
Supplies & Miscellaneous		-	3,175	100	5,029	63
Insurance		9,120	5,459	-40	9,400	58
Services-Professional, Repairs, Utilities		35,949	20,918	-42	62,277	34
Intergovernmental Services		30,590	16,239	-47	82,725	20
Total Operating Expenditures		168,444	113,633	-33	239,936	47
Capital and Debt Expenditures						
Capital Costs	*(5)*	3,544,726	12,693,437	258	15,175,880	84
Debt-Principal & Interest		289,722	995,050	243	1,003,387	99
Total Capital and Debt Expenditures		3,834,448	13,688,487	257	16,179,267	85
Total Expenditures		4,002,892	13,802,120	245	16,419,203	84
Projected/Budgeted Ending Balance		$ 12,339,928	$ 4,115,260	-67%	$ 1,892,695	217%





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Jan-2009
Public Facilities District
Operating Statement

Public Facilities District	Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance				$ 1,892,696	0%
Revenues					
Sales Tax Rebate	82,303	78,056	-5	1,185,769	7
Interest Income	45,475	15,095	-67	46,905	32
Other Income	1,310	-	-100	2,544	0
Grant Revenue	54,070	-	-100	-	0
Total Revenues	183,158	93,151	-49	1,235,218	8
Operarting Expenditures					
Salaries & Benefits	2,984	5,092	71	73,404	7
Supplies & Miscellaneous	1,129	-	-100	840	0
Insurance	-	309	100	5,623	5
Services-Professional, Repairs, Utilities	330	280	-15	23,271	1
Intergovernmental Services	-	729	100	735,874	0
Total Operating Expenditures	4,443	6,410	44	839,012	1
Capital and Debt Expenditures					
Capital Costs	92,791	27,497	-70	-	100
Debt-Principal & Interest	64,250	67,471	5	537,597	13
Total Capital and Debt Expenditures	157,041	94,968	-40	537,597	18
Total Expenditures	161,484	101,378	-37	1,376,609	7
Projected/Budgeted Ending Balance	$ 21,674	$ (8,227)	-138%	$ 1,751,305	0%

City of Bellingham Discrete Component Units

Feb-2009
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				$ 1,892,696	0%
Revenues					
Sales Tax Rebate	206,904	184,916	-11	1,185,769	16
Interest Income	96,139	31,279	-67	46,905	67
Other Income	2,172	-	-100	2,544	0
Grant Revenue	-	50,000	100	-	100
Total Revenues	305,215	266,195	-13	1,235,218	22
Operarting Expenditures					
Salaries & Benefits	5,966	10,385	74	73,404	14
Supplies & Miscellaneous	2,119	153	-93	840	18
Insurance	1,224	3,379	176	5,623	60
Services-Professional, Repairs, Utilities	5,779	2,251	-61	23,271	10
Intergovernmental Services	-	1,302	100	735,874	0
Total Operating Expenditures	15,088	17,470	16	839,012	2
Capital and Debt Expenditures					
Capital Costs	744,827	1,009,063	35	-	100
Debt-Principal & Interest	128,499	186,735	45	537,597	35
Total Capital and Debt Expenditures	873,326	1,195,798	37	537,597	222
Total Expenditures	888,414	1,213,268	37	1,376,609	88
Projected/Budgeted Ending Balance	$ (583,199)	$ (947,073)	62%	$ 1,751,305	-54%

City of Bellingham Discrete Component Units

Mar-2009
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	$ 11,775,339	$ 4,152,327	-65%	$ 4,152,327	100%
Revenues					
Sales Tax Rebate	288,317	255,462	-11	1,185,769	22
Interest Income	131,658	41,934	-68	46,905	89
Other Income	2,545	560	-78	2,544	22
Grant Revenue	-	241,637	100	471,797	51
Misc Revenue	-	830	100	-	100
Total Revenues	422,520	540,423	28	1,707,015	32
Operarting Expenditures					
Salaries & Benefits	11,642	15,617	34	73,404	21
Supplies & Miscellaneous	2,497	163	-93	840	19
Insurance	1,224	3,379	176	5,623	60
Services-Professional, Repairs, Utilities	8,479	6,323	-25	23,271	27
Intergovernmental Services	1,575	1,916	22	735,874	0
Total Operating Expenditures	25,417	27,398	8	839,012	3
Capital and Debt Expenditures					
Capital Costs	1,090,659	1,566,294	44	2,673,066	59
Debt-Principal & Interest	192,749	281,862	46	537,597	52
Total Capital and Debt Expenditures	1,283,408	1,848,156	44	3,210,663	58
Total Expenditures	1,308,825	1,875,554	43	4,049,675	46
Projected/Budgeted Ending Balance	$ 10,889,034	$ 2,817,196	-74%	$ 1,809,667	156%

Apr-2009
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	$ 11,775,339	$ 4,152,327	-65%	$ 4,152,327	100%
Revenues					
Sales Tax Rebate	368,406	328,260	-11	1,185,769	28
Interest Income	165,094	46,490	-72	46,905	99
Other Income	3,630	1,789	-51	2,544	70
Grant Revenue	-	287,512	100	712,934	40
Misc Revenue	-	830	100	-	100
Total Revenues	537,130	664,881	24	1,948,152	34
Operarting Expenditures					
Salaries & Benefits	23,898	20,532	-14	73,404	28
Supplies & Miscellaneous	162	176	9	840	21
Insurance	5,459	3,379	-38	5,623	60
Services-Professional, Repairs, Utilities	10,323	11,501	11	23,271	49
Intergovernmental Services	140,436	2,648	-98	735,874	0
Total Operating Expenditures	180,278	38,236	-79	839,012	5
Capital and Debt Expenditures					
Capital Costs	1,124,278	2,165,236	93	4,265,260	51
Debt-Principal & Interest	121,994	376,989	209	537,597	70
Total Capital and Debt Expenditures	1,246,272	2,542,225	104	4,802,857	53
Total Expenditures	1,426,550	2,580,461	81	5,641,869	46
Projected/Budgeted Ending Balance	$ 10,885,919	$ 2,236,747	-79%	$ 458,610	488%

City of Bellingham Discrete Component Units

May-2009
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	$ 11,775,339	$ 4,152,327	-65%	$ 4,152,327	100%
Revenues					
Sales Tax Rebate	465,827	410,028	-12	1,185,769	35
Interest Income	199,557	54,742	-73	46,905	117
Other Income	3,630	2,734	-25	2,544	107
Grant Revenue	-	287,512	100	758,809	38
Misc Revenue	-	37,545	100	-	100
Total Revenues	669,014	792,561	18	1,994,027	40
Operarting Expenditures					
Salaries & Benefits	28,809	24,383	-15	73,404	33
Supplies & Miscellaneous	180	179	-1	840	21
Insurance	5,459	3,379	-38	5,623	60
Services-Professional, Repairs, Utilities	13,508	13,078	-3	23,271	56
Intergovernmental Services	177,323	3,424	-98	735,874	0
Total Operating Expenditures	225,279	44,443	-80	839,012	5
Capital and Debt Expenditures					
Capital Costs	2,082,133	2,500,503	20	4,311,135	58
Debt-Principal & Interest	152,493	472,116	210	537,597	88
Total Capital and Debt Expenditures	2,234,626	2,972,619	33	4,848,732	61
Total Expenditures	2,459,905	3,017,062	23	5,687,744	53
Projected/Budgeted Ending Balance	$ 9,984,448	$ 1,927,826	-81%	$ 458,610	420%

City of Bellingham Discrete Component Units

Jun-09
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	$ 11,775,339	$ 4,152,327	-65%	$ 4,152,327	100%
Revenues					
Sales Tax Rebate	550,285	487,254	-11	1,185,769	41
Interest Income	239,713	62,659	-74	46,905	134
Other Income	3,630	3,651	1	2,544	144
Grant Revenue	-	373,903	100	758,809	49
Misc Revenue	-	37,545	100	-	100
Total Revenues	793,628	965,012	22	1,994,027	48
Operating Expenditures					
Salaries & Benefits	34,407	29,535	-14	73,404	40
Supplies & Miscellaneous	365	191	-48	840	23
Insurance	5,459	3,379	-38	5,623	60
Services-Professional, Repairs, Utilities	13,853	13,838	0	23,271	59
Intergovernmental Services	212,649	4,026	-98	735,874	1
Total Operating Expenditures	266,733	50,969	-81	839,012	6
Capital and Debt Expenditures					
Capital Costs	4,782,403	2,646,228	-45	4,311,135	61
Debt-Principal & Interest	186,590	567,243	204	537,597	106
Total Capital and Debt Expenditures	4,968,993	3,213,471	-35	4,848,732	66
Total Expenditures	5,235,726	3,264,440	-38	5,687,744	57
Projected/Budgeted Ending Balance	$ 7,333,241	$ 1,852,899	-75%	$ 458,610	404%

City of Bellingham Discrete Component Units

Jul-2009
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	$ 11,775,339	$ 4,152,327	-65%	$ 4,152,327	100%
Revenues					
Sales Tax Rebate	641,741	564,516	-12	1,185,769	48
Interest Income	266,876	66,198	-75	46,905	141
Other Income	3,630	4,843	33	2,544	190
Grant Revenue	1,580,561	373,903	-76	758,809	49
Misc Revenue	91	37,545	41158	-	100
Total Revenues	2,492,899	1,047,005	-58	1,994,027	53
Operating Expenditures					
Salaries & Benefits	40,020	33,794	-16	73,404	46
Supplies & Miscellaneous	437	191	-56	840	23
Insurance	5,459	3,379	-38	5,623	60
Services-Professional, Repairs, Utilities	14,342	16,055	12	23,271	69
Intergovernmental Services	247,382	4,791	-98	735,874	1
Total Operating Expenditures	307,640	58,210	-81	839,012	7
Capital and Debt Expenditures					
Capital Costs	6,017,038	2,737,067	-55	4,311,135	63
Debt-Principal & Interest	220,688	662,370	200	537,597	123
Total Capital and Debt Expenditures	6,237,726	3,399,437	-46	4,848,732	70
Total Expenditures	6,545,366	3,457,647	-47	5,687,744	61
Projected/Budgeted Ending Balance	$ 7,722,872	$ 1,741,685	-77%	$ 458,610	380%

City of Bellingham Discrete Component Units

Aug-2009
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	$ 11,775,339	$ 4,152,327	-65%	$ 4,152,327	100%
Revenues					
Sales Tax Rebate	747,203	661,025	-12	1,185,769	56
Interest Income	295,071	73,259	-75	46,905	156
Other Income	3,630	5,546	53	2,544	218
Grant Revenue	1,580,561	373,903	-76	758,809	49
Misc Revenue	125	37,545	29936	-	100
Total Revenues	2,626,590	1,151,278	-56	1,994,027	58
Operating Expenditures					
Salaries & Benefits	45,392	37,767	-17	73,404	51
Supplies & Miscellaneous	2,414	266	-89	840	32
Insurance	5,459	8,352	53	5,623	149
Services-Professional, Repairs, Utilities	15,063	16,258	8	23,271	70
Intergovernmental Services	282,009	5,968	-98	735,874	1
Total Operating Expenditures	350,337	68,611	-80	839,012	8
Capital and Debt Expenditures					
Capital Costs	6,561,043	2,740,324	-58	4,311,135	64
Debt-Principal & Interest	254,786	757,497	197	537,597	141
Total Capital and Debt Expenditures	6,815,829	3,497,821	-49	4,848,732	72
Total Expenditures	7,166,166	3,566,432	-50	5,687,744	63
Projected/Budgeted Ending Balance	$ 7,235,763	$ 1,737,173	-76%	$ 458,610	379%

September 2009
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	$ 11,775,339	$ 4,152,327	-65%	$ 4,152,327	100%
Revenues					
Sales Tax Rebate	843,587	745,794	-12	1,185,769	63
Interest Income	314,928	78,339	-75	46,905	167
Other Income	30,002	6,332	-79	2,544	249
Grant Revenue	1,635,173	376,970	-77	758,809	50
Misc Revenue	125	37,545	29936	-	100
Total Revenues	2,823,815	1,244,980	-56	1,994,027	62
Operating Expenditures					
Salaries & Benefits	51,364	37,339	-27	73,404	51
Supplies & Miscellaneous	2,428	266	-89	840	32
Insurance	5,459	8,352	53	5,623	149
Services-Professional, Repairs, Utilities	15,489	16,652	8	23,271	72
Intergovernmental Services	316,981	8,520	-97	735,874	1
Total Operating Expenditures	391,721	71,129	-82	839,012	8
Capital and Debt Expenditures					
Capital Costs	7,612,209	2,768,295	-64	4,311,135	64
Debt-Principal & Interest	288,883	852,809	195	537,597	159
Total Capital and Debt Expenditures	7,901,092	3,621,104	-54	4,848,732	75
Total Expenditures	8,292,813	3,692,233	-55	5,687,744	65
Projected/Budgeted Ending Balance	$ 6,306,341	$ 1,705,074	-73%	$ 458,610	372%

October 2009
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	$ 11,775,339	$ 4,152,327	-65%	$ 4,152,327	100%
Revenues					
Sales Tax Rebate	939,026	830,723	-12	1,185,769	70
Interest Income	332,848	79,698	-76	46,905	170
Other Income	43,744	7,182	-84	2,544	282
Grant Revenue	1,687,438	376,970	-78	758,809	50
Misc Revenue	125	37,545	29936	-	100
Total Revenues	3,003,181	1,332,118	-56	1,994,027	67
Operating Expenditures					
Salaries & Benefits	56,937	40,949	-28	73,404	56
Supplies & Miscellaneous	2,483	266	-89	840	32
Insurance	5,459	8,352	53	5,623	149
Services-Professional, Repairs, Utilities	15,943	22,007	38	23,271	95
Intergovernmental Services	352,485	8,950	-97	735,874	1
Total Operating Expenditures	433,307	80,524	-81	839,012	10
Capital and Debt Expenditures					
Capital Costs	8,775,062	2,808,393	-68	4,311,135	65
Debt-Principal & Interest	322,981	947,936	193	537,597	176
Total Capital and Debt Expenditures	9,098,043	3,756,329	-59	4,848,732	77
Total Expenditures	9,531,350	3,836,853	-60	5,687,744	67
Projected/Budgeted Ending Balance	$ 5,247,170	$ 1,647,592	-69%	$ 458,610	359%

November 2009
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	$ 11,775,339	$ 4,152,327	-65%	$ 4,152,327	100%
Revenues					
Sales Tax Rebate	1,047,607	925,533	-12	1,185,769	78
Interest Income	343,792	86,679	-75	46,905	185
Other Income	73,684	8,054	-89	2,544	317
Grant Revenue	1,687,438	498,569	-70	758,809	66
Misc Revenue	125	37,545	29936	-	100
Total Revenues	3,152,646	1,556,380	-51	1,994,027	78
Operating Expenditures					
Salaries & Benefits	62,143	43,955	-29	73,404	60
Supplies & Miscellaneous	2,563	402	-84	840	48
Insurance	5,459	8,352	53	5,623	149
Services-Professional, Repairs, Utilities	16,581	29,289	77	23,271	126
Intergovernmental Services	15,652	10,884	-30	735,874	1
Total Operating Expenditures	102,398	92,882	-9	839,012	11
Capital and Debt Expenditures					
Capital Costs	10,926,156	2,828,160	-74	4,311,135	66
Debt-Principal & Interest	927,278	1,044,283	13	537,597	194
Total Capital and Debt Expenditures	11,853,434	3,872,443	-67	4,848,732	80
Total Expenditures	11,955,832	3,965,325	-67	5,687,744	70
Projected/Budgeted Ending Balance	$ 2,972,153	$ 1,743,382	-41%	$ 458,610	380%

City of Bellingham Discrete Component Units

December 2009

The Bellingham Whatcom Public Facilities District

Public Facilities District	Prior YTD	Current YTD	Percent Change	Annual Budget	Percent Act/Bud
Budgeted Beginning Balance	$ 11,775,339	$ 4,152,327	-65%	$ 4,152,327	100%
Revenues					
Sales Tax Rebate	1,136,083	1,006,526	-11	1,185,769	85
Interest Income	360,651	95,721	-73	46,905	204
Other Income	107,680	8,767	-92	2,544	345
Intergovernmental Revenue	2,800,000		-100	-	0
G.O. Bond Proceeds			0	-	0
Grant Revenue	1,737,502	1,634,296	-6	758,809	215
Misc Revenue	125	37,545	29936	-	100
Total Revenues	6,142,041	2,782,855	-55	1,994,027	140
Operating Expenditures					
Salaries & Benefits	67,842	47,036	-31	73,404	64
Supplies & Miscellaneous	3,175	35,788	1027	840	4260
Insurance	5,459	8,352	53	5,623	149
Services-Professional, Repairs, Utilities	20,918	40,680	94	23,271	175
Intergovernmental Services	16,239	11,788	-27	136,701	9
Total Operating Expenditures	113,633	143,644	26	239,839	60
Capital and Debt Expenditures					
Capital Costs	12,693,437	2,843,399	-78	4,311,135	66
Debt-Principal & Interest	995,050	1,121,644	13	1,136,770	99
Total Capital and Debt Expenditures	13,688,487	3,965,043	-71	5,447,905	73
Total Expenditures	13,802,120	4,108,687	-70	5,687,744	72
Projected/Budgeted Ending Balance	$ 4,115,260	$ 2,826,495	-31%	$ 458,610	616%