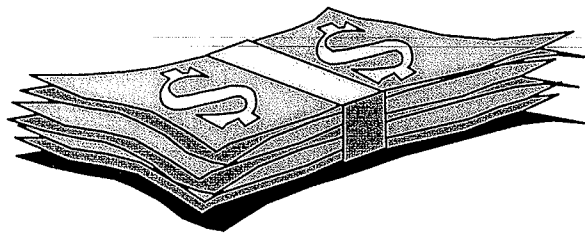


CITY OF BLAINE WASHINGTON

FINANCIAL REPORT



TO THE CITY COUNCIL

July 23, 2007

COVERING THE HIGHLIGHTS OF THE ACTIVITIES OF CITY GOVERNMENT DURING

The First Half of 2007

More detailed information will be furnished upon request to the City Manager's Office

Prepared by Meredith Riley, CPA, Finance Director

CITY OF BLAINE
SALES TAX RECORD
(recorded in month received)
Deposited in the General Fund (001)

	2004		2005		2006		2007		% 2006 +/- 2007	\$ 2006 +/- 2007
Jan	\$	44,742	\$	55,906	\$	61,402	\$	59,422	-3.22%	\$ (1,980)
Feb	\$	69,060	\$	73,618	\$	99,189	\$	118,622	19.59%	\$ 19,433
Mar	\$	36,580	\$	45,403	\$	59,909	\$	69,088	15.32%	\$ 9,179
Apr	\$	38,613	\$	51,324	\$	52,465	\$	71,914	37.07%	\$ 19,448
May	\$	62,532	\$	88,743	\$	63,861	\$	105,964	65.93%	\$ 42,103
Jun	\$	52,037	\$	75,479	\$	57,575	\$	85,084	47.78%	\$ 27,509
Jul	\$	54,772	\$	73,940	\$	80,897				
Aug	\$	83,748	\$	91,181	\$	99,781				
Sep	\$	59,435	\$	63,627	\$	93,782				
Oct	\$	62,539	\$	63,523	\$	121,346				
Nov	\$	84,389	\$	88,830	\$	129,557				
Dec	\$	68,273	\$	67,270	\$	111,429				
TOTAL	\$	716,721	\$	838,844	\$	1,031,193	\$	510,093	29.33%	\$ 115,693
% Change		-4.20%		17.04%		43.88%		-39.19%		

MONTHLY

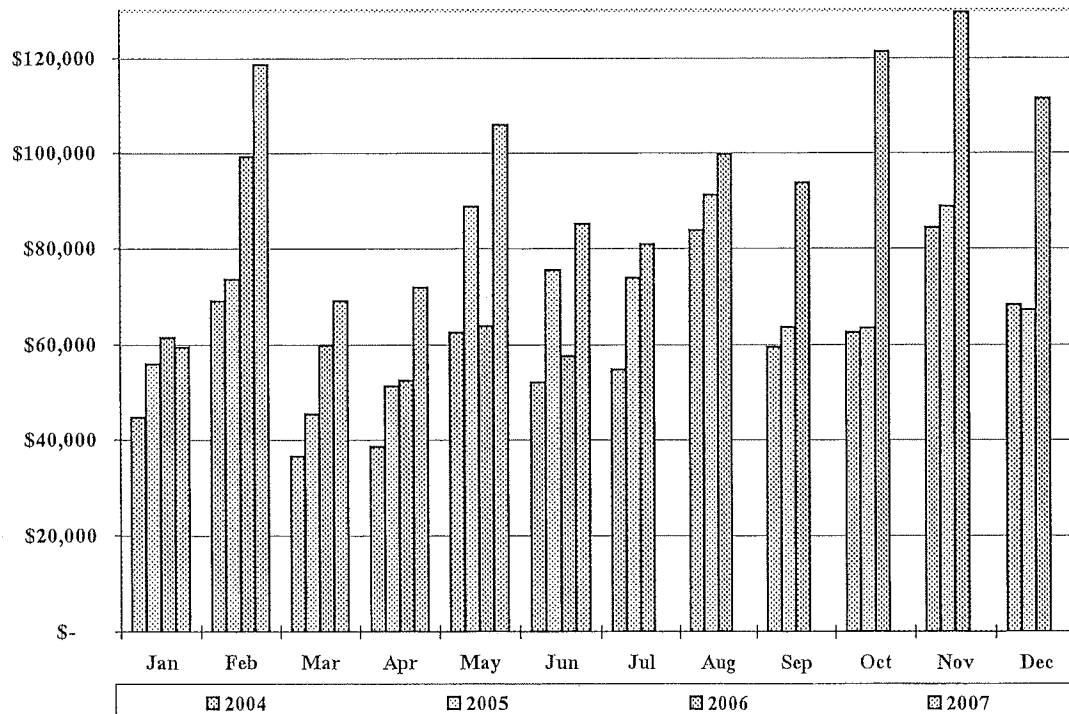
AVERAGE

\$ 59,727 \$ 69,904 \$ 85,933 \$ 85,016

TAX CODE 3702

2007 Budget \$ 1,031,215 % Received % Received 49.47%

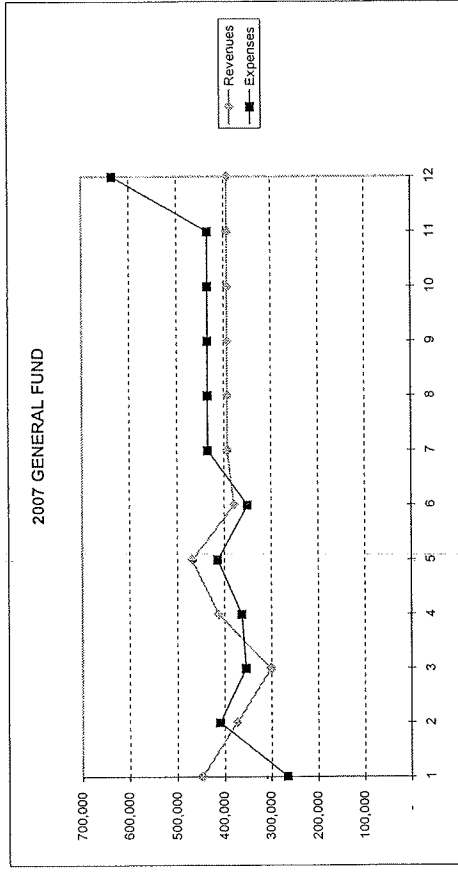
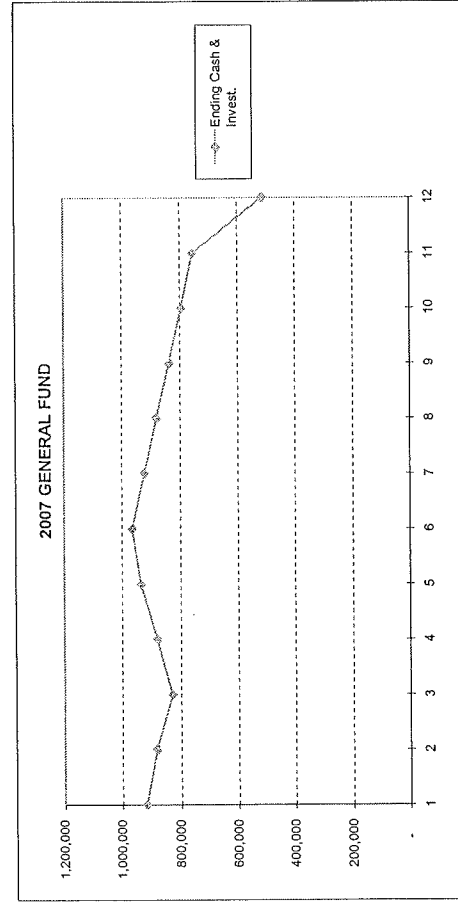
SALES TAX
STATISTICAL INFORMATION



Increase in sales tax is due to construction of SR543 (Truck Route)

CITY OF BLAINE
001 GENERAL FUND
2007 ACTUALS & BUDGET
MODIFIED ACCRUAL BASIS

	ACTUALS						BUDGET						TOTALS	BUDGETED TOTALS
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
Beginning Cash & Invest.	735,171	918,234	882,223	829,561	879,050	933,758	962,992	921,192	879,391	837,591	795,790	753,990		
Revenues	447,705	372,846	300,988	411,671	468,169	378,608	392,069	392,069	392,069	392,069	392,069	392,069	4,732,398	4,704,822
Expenses	264,642	408,857	353,650	362,182	413,461	349,374	433,869	433,869	433,869	433,869	433,869	633,869	4,955,379	5,206,428
Ending Cash & Invest.	918,234	882,223	829,561	879,050	933,758	962,992	921,192	879,391	837,591	795,790	753,990	512,189		

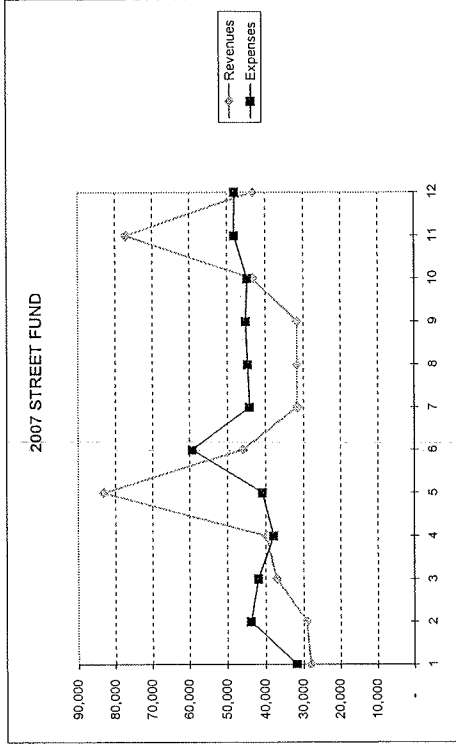
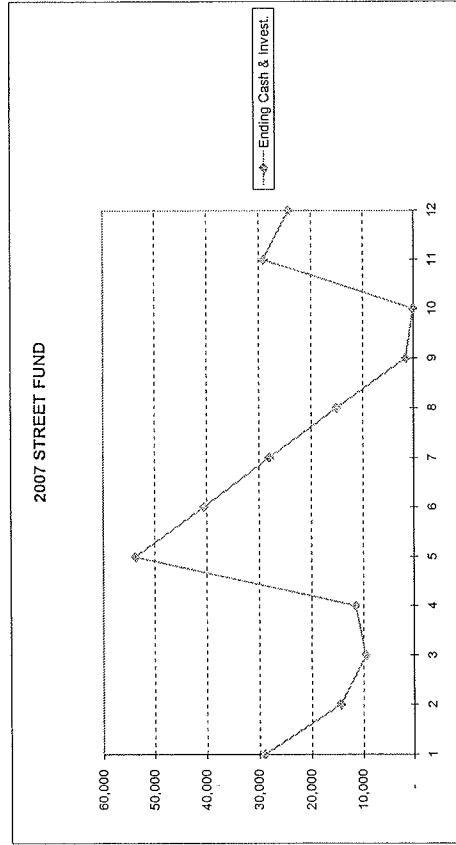


Recommended Fund Balance is amount necessary to maintain adequate cash flow in accordance with the City's Financial Policy
Staff recommends that a 30 day cash flow be maintained

\$ 392,069

CITY OF BLAINE
101 STREET OPERATIONS
2007 ACTUALS & BUDGET
MODIFIED ACCRUAL BASIS

	ACTUALS						BUDGET						BUDGETED TOTALS	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	
Beginning Cash & Invest.	32,716	29,007	14,368	9,495	11,456	53,768	40,456	27,988	15,022	1,556	47	29,083		
Revenues														
Property Tax				7,978	49,752	11,930				11,555	45,500	11,555	138,269	
Gas Tax	7,809	6,925	6,393	9,004	8,913	9,399	8,830	8,830	8,830	8,830	8,830	8,830	101,424	
Operations	3,400	5,414	13,801	5,932	7,584	7,708	5,980	5,980	5,980	5,980	5,980	5,980	79,718	
Transfers In (1)	667	667	667	667	667	667	668	669	670	671	672	673	8,021	
Transfers In CE (1)	16,147	16,147	16,147	16,147	16,147	16,147	16,147	16,147	16,147	16,147	16,147	16,147	193,763	
Total Revenue	28,023	29,153	37,008	39,728	83,063	45,850	31,624	31,625	31,626	43,182	77,128	43,184	521,195	
Expenses														
Operations (3)	9,559	21,620	19,709	15,594	18,578	36,991	21,920	21,920	21,920	21,920	21,920	21,920	253,570	
Street Lights	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	37,085	
Capital Purchases (2)							500	1,000	600	4,000	3,900	3,900	10,000	
Transfers Out	19,082	19,082	19,082	19,082	19,082	19,082	19,082	19,082	19,082	19,082	19,082	19,082	228,980	
Total Expenses	31,731	43,792	41,881	37,766	40,751	59,163	44,092	44,592	45,092	44,692	48,092	47,992	529,635	
Ending Cash & Invest.	29,007	14,368	9,495	11,456	53,768	40,456	27,988	15,022	1,556	47	29,083	24,276		

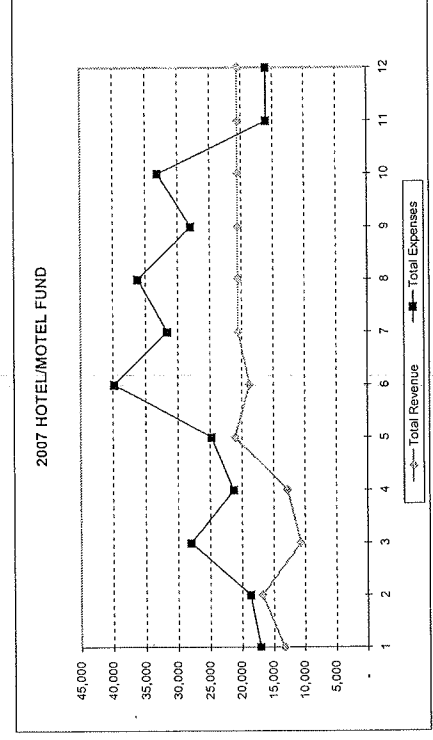
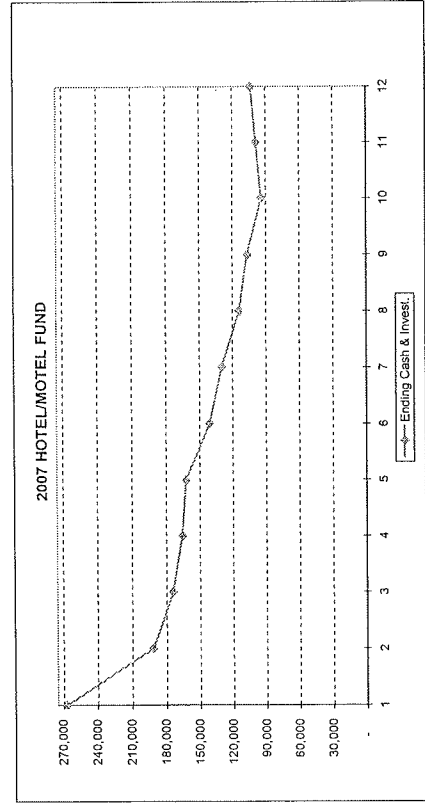


The Fund must never incur a negative fund balance in accordance with the City's Financial Policy

- (1) General Fund transfers \$16,147 monthly into Streets for a total of \$193,763; and Real Estate Excise Tax transfers \$8,000 for the Street Plan for Year 2007
- (2) Transportation Plan update
- (3) Spring Cleanup expenses in June of \$5,000 and Dump Truck repair of \$6,812

CITY OF BLAINE
110 HOTEL/MOTEL FUND
2007 ACTUALS & BUDGET

	ACTUALS					BUDGET							BUDGETED		
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	TOTALS	Balance
Beg Cash & Investments	270,755	193,123	191,263	173,924	165,403	161,740	140,726	129,634	114,038	106,649	94,113	98,679			
Revenues															
Transient Tax	6,397	7,978	4,894	5,994	10,153	9,004	10,000	10,000	10,000	10,000	10,000	10,000	104,421	120,000	(15,579)
Extra 2% Transient Tax	6,397	8,080	4,894	5,994	10,153	9,004	10,000	10,000	10,000	10,000	10,000	10,000	104,523	120,000	(15,477)
Interest & Transfers In	443	720	842	744	727	739	518	519	520	521	522	523	7,338	6,204	1,134
Total Revenue	13,238	16,778	10,630	12,731	21,034	18,747	20,518	20,519	20,520	20,521	20,522	20,523	216,282	246,204	(29,922)
Expenses															
Plover		10	121	8		11,449	8,206	8,206					28,000	28,000	0
Peace Arch Anniversary								1,500					1,500	1,500	0
Peace Arch Sculpture & Festival		170		698	1,449	6,688	3,495						12,500	12,500	0
Sweet Rd Artisans Alliance					374								374	-	(374)
Chamber Events									3,000				3,000	3,000	-
Boardwalk Festival								1,500					1,500	1,500	-
Wings Over Water NW Bird Fest			448	1,008									1,456	1,500	44
Pacific Art Association	450	181	791	2,930	1,432	5,016	3,300	3,300	3,300	3,300			24,000	24,000	(0)
Total Health Triathlon										3,500			3,500	3,500	-
Drayton Harbor Oyster Feed										300			300	300	-
Advertising		1,670			1,186								2,856	-	(2,856)
Brochures					1,480								1,480	15,000	13,520
Bham/Whatcom Visitor Cntr			10,000							10,000			20,000	20,000	-
Blaine Portable Display													-	10,000	10,000
Streetscape & Highway Signage								5,000	5,000	5,000	5,000	5,000	25,000	25,000	-
Dock Signage					2,168								2,168	12,958	10,790
Transfer Genl Gov	3,227	3,227	3,227	3,227	3,227	3,227	3,227	3,227	3,227	3,227	3,227	3,227	38,727	38,727	-
Transfer WC EDI Loan (202)	5,652	5,652	5,652	5,652	5,652	5,652	5,652	5,652	5,652				50,868	50,868	-
Transfer Tourism	7,729	7,729	7,729	7,729	7,729	7,729	7,729	7,729	7,729	7,729	7,729	7,729	92,752	92,752	0
Total Expenses	17,059	18,639	27,969	21,252	24,697	39,761	31,610	36,115	27,909	33,057	15,957	15,957	309,980	341,105	31,125
Ending Cash & Invest.	266,935	191,263	173,924	165,403	161,740	140,726	129,634	114,038	106,649	94,113	98,679	103,245			



The Fund must never incur a negative fund balance per City of Blaine Financial Policy 4-23

(1) Transfers are to Gen. Govn. for Admin, to cover Blaine VIC, and to Hotel/Motel Reserve.

CITY OF BLAINE
REAL ESTATE EXCISE TAX RECORD

(recorded in month received)

1/4% deposited in Capital Facilities Fund (308)

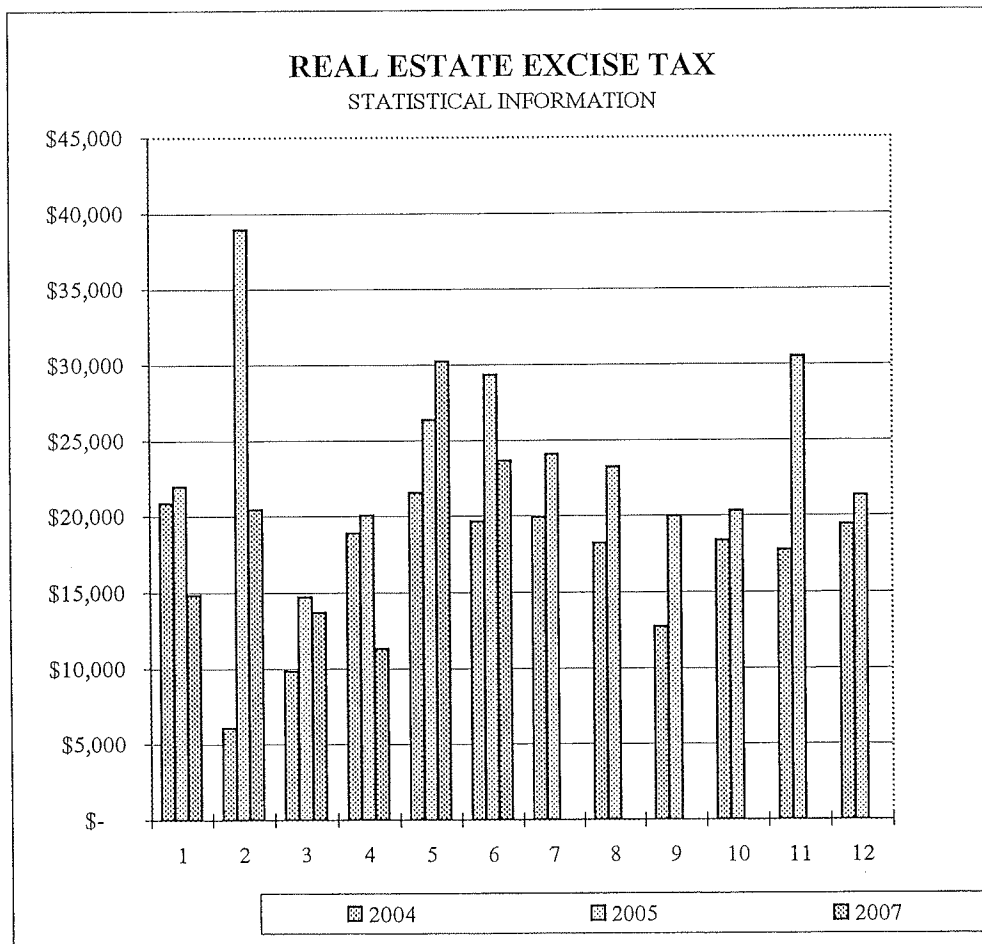
This fund is paying the debt on the 1998 Peace Portal Street Restoration					%	\$
					2006 +/-	2006 +/-
					2007	2007
	2004	2005	2006	2007		
Jan	\$ 20,872	\$ 21,936	\$ 24,468	\$ 14,818	-39.44%	\$ (9,650)
Feb	\$ 6,055	\$ 38,953	\$ 17,046	\$ 20,417	19.78%	\$ 3,372
Mar	\$ 9,798	\$ 14,688	\$ 13,816	\$ 13,709	-0.77%	\$ (106)
Apr	\$ 18,874	\$ 20,074	\$ 9,853	\$ 11,301	14.70%	\$ 1,448
May	\$ 21,532	\$ 26,346	\$ 13,730	\$ 30,213	120.05%	\$ 16,483
Jun	\$ 19,639	\$ 29,346	\$ 56,373	\$ 23,648	-58.05%	\$ (32,726)
Jul	\$ 19,949	\$ 24,051	\$ 29,761			
Aug	\$ 18,209	\$ 23,214	\$ 12,613			
Sep	\$ 12,742	\$ 19,966	\$ 14,621			
Oct	\$ 18,391	\$ 20,297	\$ 14,912			
Nov	\$ 17,734	\$ 30,510	\$ 58,415			
Dec	\$ 19,412	\$ 21,309	\$ 38,319			
TOTAL	\$ 203,207	\$ 290,691	\$ 303,928	\$ 114,107	-15.65%	\$ (21,179)

% Change	33.8%	43.1%	49.6%	-60.7%
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MONTHLY

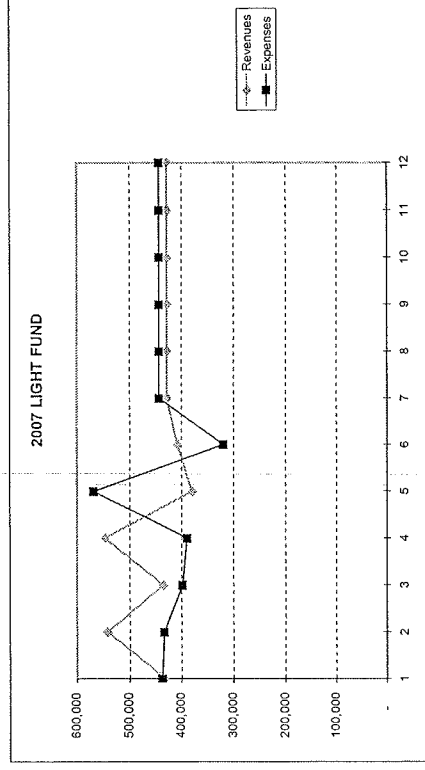
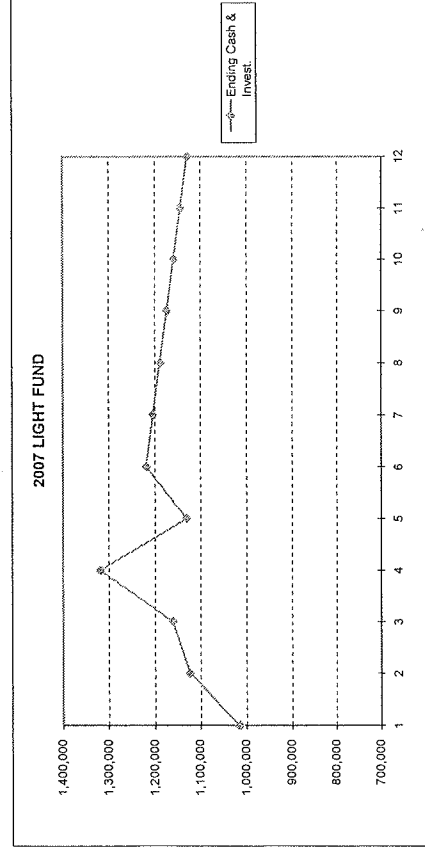
AVERAGE	\$ 16,934	\$ 24,224	\$ 25,327	\$ 19,018
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2007 Budget	\$ 150,000	% Received	% Received	76.07%
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CITY OF BLAINE
401 LIGHT OPERATIONS
2007 ACTUALS & BUDGET
ACCURAL BASIS

	ACTUALS					BUDGET							BUDGETED TOTALS	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	
Beg Cash & Investments	1,021,729	1,015,963	1,123,395	1,161,560	1,319,051	1,130,630	1,219,367	1,204,249	1,189,130	1,174,011	1,158,893	1,143,774		
Net AR & AP	1,021,729													
Revenues														
Service Charges	413,647	527,589	419,383	519,627	346,115	383,430	402,062	402,062	402,062	402,062	402,062	402,062	5,022,161	
Operations	12,293	7,767	10,942	21,020	27,488	18,526	20,195	20,195	20,195	20,195	20,195	20,195	219,204	
Transfers In	5,434	5,434	5,434	5,434	5,434	5,434	5,434	5,434	5,434	5,434	5,434	5,434	65,208	
Total Revenue	431,374	540,790	435,759	546,081	379,037	407,390	427,690	427,690	427,690	427,690	427,690	427,690	5,306,574	
Expenses														
Power Charges	286,109	263,995	227,176	209,563	175,842	138,617	207,613	207,613	207,613	207,613	207,613	207,613	2,546,980	
Operations	68,144	86,475	87,531	82,611	211,006	97,148	101,736	101,736	101,736	101,736	101,736	101,736	1,243,334	
Debt Service (1)					97,723		43,906	43,906	43,906	43,906	43,906	43,906	361,157	
Capitalized Expenses (3)				13,528			6,667	6,667	6,667	6,667	6,667	6,667	53,528	
Transfers Out Capital & Rsv	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	100,000	
Transfer to RED Loans	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	50,000	
Transfers Out Admin	70,387	70,387	70,387	70,387	70,387	70,387	70,387	70,387	70,387	70,387	70,387	70,387	844,649	
Total Expenses	437,140	433,358	397,594	388,590	567,458	318,653	442,809	442,809	442,809	442,809	442,809	442,809	5,199,647	
Ending Cash & Invest	1,015,963	1,123,395	1,161,560	1,319,051	1,130,630	1,219,367	1,204,249	1,189,130	1,174,011	1,158,893	1,143,774	1,128,656		



Recommended Operations Balance is 90 days operating revenues, in accordance with the City's Financial Policy

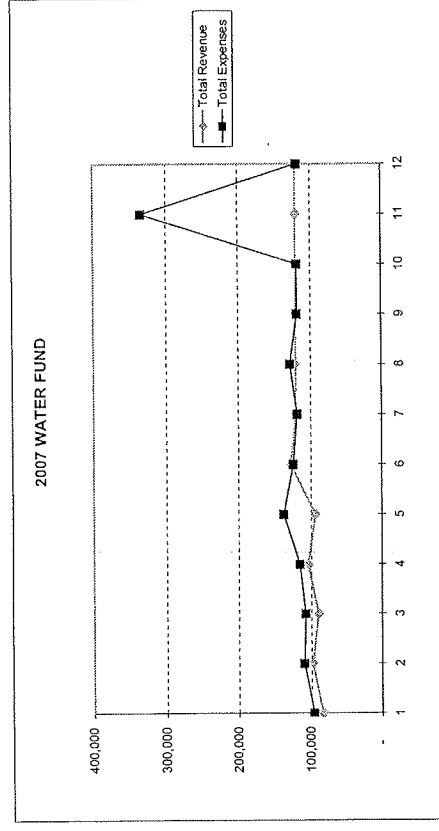
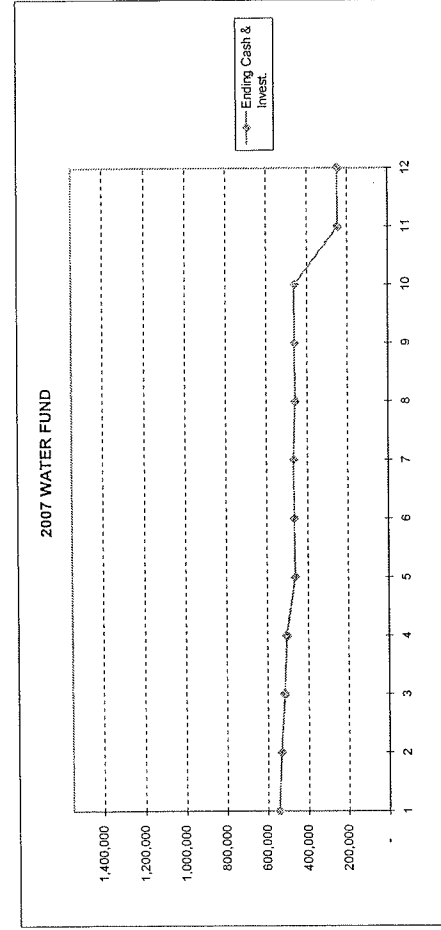
Electric Rates: 22% increase 10/1/01; 3% decrease 5/1/02; 8.5% increase in 2003; 2% decrease in 2004; 5% increase in 2005

(1) 1999 Electric Bond debt interest is paid the end of May and principal & interest is paid in December

(2) \$50,000 will be transferred to the Rural Economic Development Revolving Loan Fund for local business improvement loans

CITY OF BLAINE
410.34 WATER OPERATIONS
2007 ACTUALS & BUDGET
ACCRUAL BASIS

	ACTUALS												BUDGETED	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	TOTALS
Beg Cash & Investments	425,333	544,793	533,130	515,521	504,299	460,957	464,528	466,309	458,090	459,871	461,651	246,905		
Net Receivables	131,840													
Beginning Fund Balance	557,173													
Revenues														
Service Charges	77,831	89,464	82,054	97,250	85,621	117,206	108,777	108,777	108,777	108,777	108,777	108,777	1,202,086	1,305,319
Operations	4,712	7,105	6,826	5,698	7,163	9,515	10,273	10,273	10,273	10,273	10,273	10,273	102,657	123,278
Transfers In	833	833	833	833	833	833	833	833	833	833	833	833	10,000	10,000
Total Revenue	83,376	97,403	89,713	103,781	93,616	127,554	119,883	119,883	119,883	119,883	119,883	119,883	1,314,743	1,438,597
Expenses														
Operations	23,779	37,089	35,345	43,027	51,192	52,006	46,125	46,125	46,125	46,125	46,125	46,125	519,190	553,504
Debt Service					13,788						216,527		230,315	230,315
Capital Outlays								10,000					10,000	10,000
Transfers Out Capital & Rsv	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	500,000	500,000
Transfers Out Admin	30,310	30,310	30,310	30,310	30,310	30,310	30,310	30,310	30,310	30,310	30,310	30,310	363,724	363,724
Total Expenses	95,756	109,066	107,322	115,004	136,958	123,983	118,102	128,102	118,102	118,102	334,629	118,102	1,623,230	1,657,543
Ending Cash & Invest.	544,793	533,130	515,521	504,299	460,957	464,528	466,309	458,090	459,871	461,651	246,905	248,686		



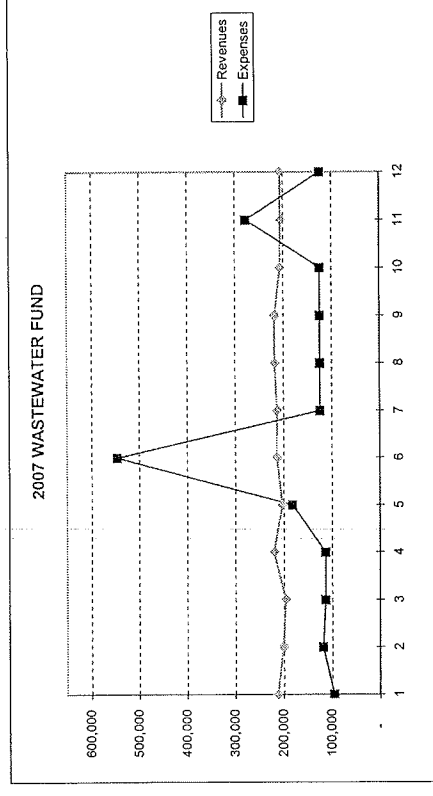
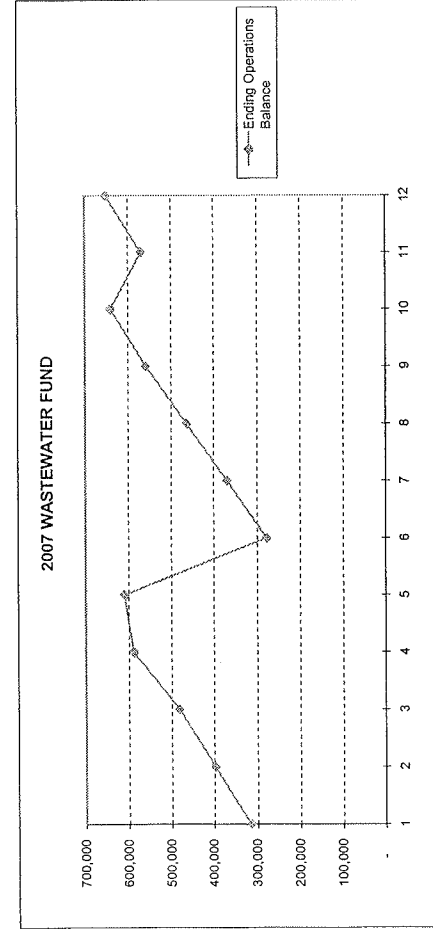
Recommended Operations Balance is 90 days operating revenues, in accordance with the City's Financial Policy

\$ 359,649

Last water rate increase was January 1, 2000.

CITY OF BLAINE
420.35 WASTEWATER OPERATIONS
2007 ACTUALS & BUDGET
ACCRUAL BASIS

	ACTUALS						BUDGET					BUDGETED TOTALS	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Beginning Cash & Invest.	197,695	315,422	397,882	481,238	588,735	609,690	278,343	368,183	463,024	557,865	640,708	569,051	
Beg Debt Service	440,721												
Beginning Balance	638,416												
Revenues													
Service Charges	181,708	194,100	189,443	200,950	192,925	205,935	205,000	210,000	210,000	198,000	197,288	197,288	2,382,637
Operations	2,158	3,636	4,190	4,320	4,608	5,130	3,344	3,344	3,344	3,344	3,344	3,344	44,109
ULID Assessments	226	59	30	12,234	2,525	30	1,912	1,913	1,914	1,915	1,916	1,917	26,589
Transfers In (Equip & 96 GO)	28,849	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	60,933
Total Revenue	212,942	200,712	196,579	220,421	202,975	214,012	213,173	218,174	218,175	206,176	205,465	205,466	2,514,268
Expenses													
Operations	42,035	65,071	60,042	59,742	56,892	53,066	70,152	70,152	70,152	70,152	70,152	70,152	757,759
Debt Service (1)					41,116	438,597					153,788		633,501
Capital Outlays					30,832	515							31,347
Transfers Out Capital Rsv	8,109	8,109	8,109	8,109	8,109	8,109	8,109	8,109	8,109	8,109	8,109	8,109	97,302
Transfers Out Admin	45,073	45,073	45,073	45,073	45,073	45,073	45,073	45,073	45,073	45,073	45,073	45,073	540,870
Total Expenses	95,216	118,252	113,223	112,923	182,020	545,359	123,333	123,333	123,333	123,333	277,122	123,332	2,060,778
Ending Operations Balance	315,422	397,882	481,238	588,735	609,690	278,343	368,183	463,024	557,865	640,708	569,051	651,185	
Total													2,353,516



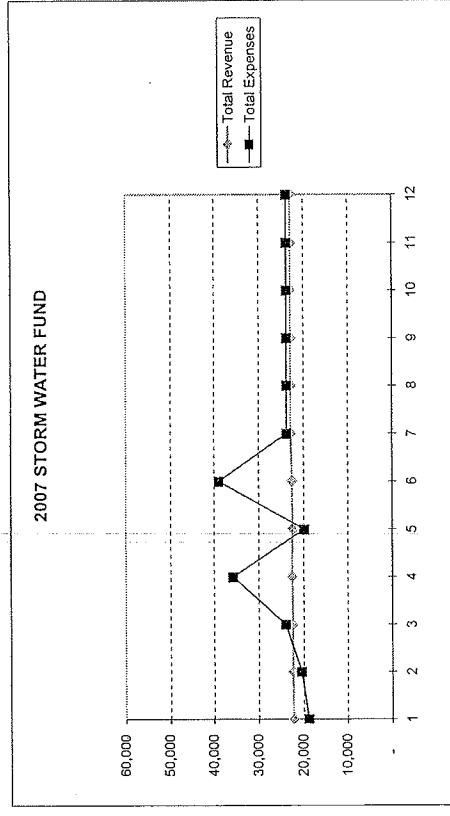
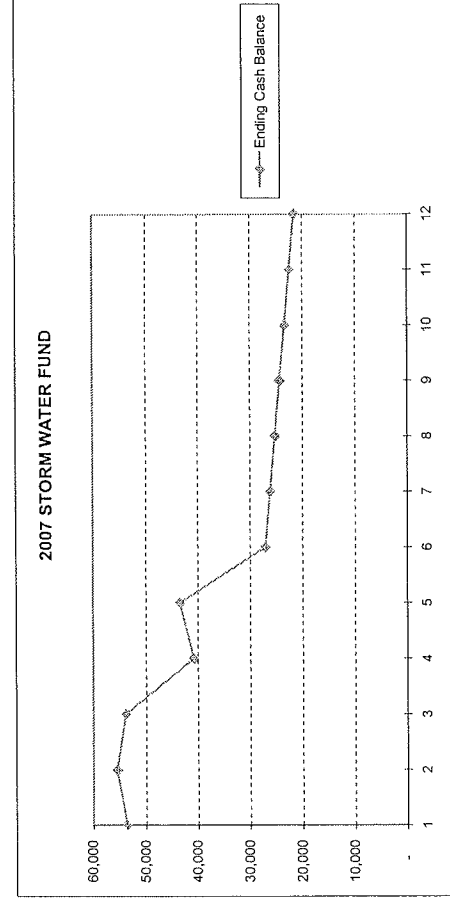
Recommended Operations Balance is 90 days operating revenues, in accordance with the City's Financial Policy

(1) Public Works Trust Fund Loans paid in July

\$ 616,398

CITY OF BLAINE
425 STORM WATER OPERATIONS
2007 ACTUALS & BUDGET
ACCURAL BASIS

	ACTUALS					BUDGET							BUDGETED TOTALS	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	TOTALS
Beginning Cash & Invest.	50,352	53,670	55,563	53,954	40,756	43,430	26,998	26,079	25,160	24,243	23,327	22,412		
Beg AR & AP Net														
Beginning Balance	50,352													
Revenues														
Service Charges	21,914	21,935	21,925	22,138	22,134	22,187	22,447	22,447	22,447	22,447	22,447	22,447	266,915	269,366
Operations	246	360	375	337	286	287	282	283	284	285	286	287	3,597	3,370
Total Revenue	22,161	22,295	22,301	22,474	22,419	22,474	22,729	22,730	22,731	22,732	22,733	22,734	270,512	272,736
Expenses														
Operations (1)	5,341	6,899	10,407	22,170	6,243	8,323	10,146	10,146	10,146	10,146	10,146	10,146	120,261	121,752
Debt Principal & Int						17,080							17,080	9,068
Transfers Equip & CIP (2)	6,717	6,717	6,717	6,717	6,717	6,717	6,717	6,717	6,717	6,717	6,717	6,717	80,600	80,600
Transfers	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	81,426	81,426
Total Expenses	18,843	20,401	23,909	35,673	19,746	38,905	23,648	23,648	23,648	23,648	23,648	23,648	299,367	292,846
Ending Cash Balance	53,670	55,563	53,954	40,756	43,430	26,998	26,079	25,160	24,243	23,327	22,412	21,498		



\$ 68,184

Recommended Operations Balance is 90 days operating revenues, in accordance with the City's Financial Policy

- (1) Ditch, shoulder work & street cleaning
(2) Transfers include \$25,600 to Equipment Reserve; \$55,000 to Storm CIP