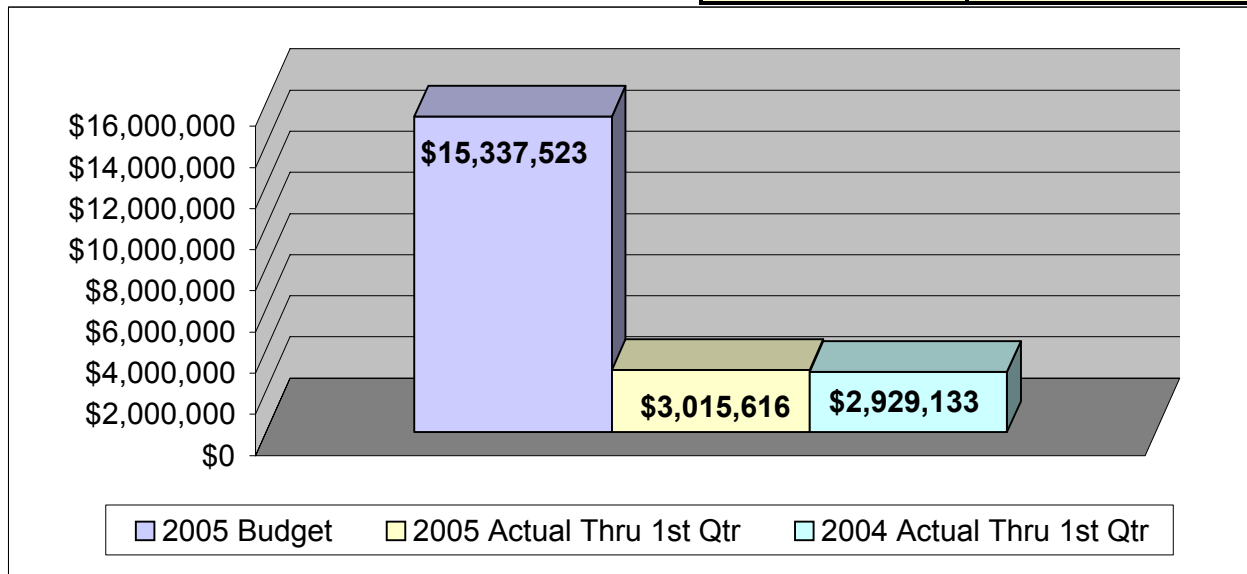


**CITY OF MOUNTLAKE TERRACE  
FIRST QUARTER 2005 FINANCIAL REPORT**

<b>General Fund Revenues</b>	<b>Period Ending:</b>	<b>3/31/2005</b>
	<b>Report Date:</b>	<b>5/16/2005</b>



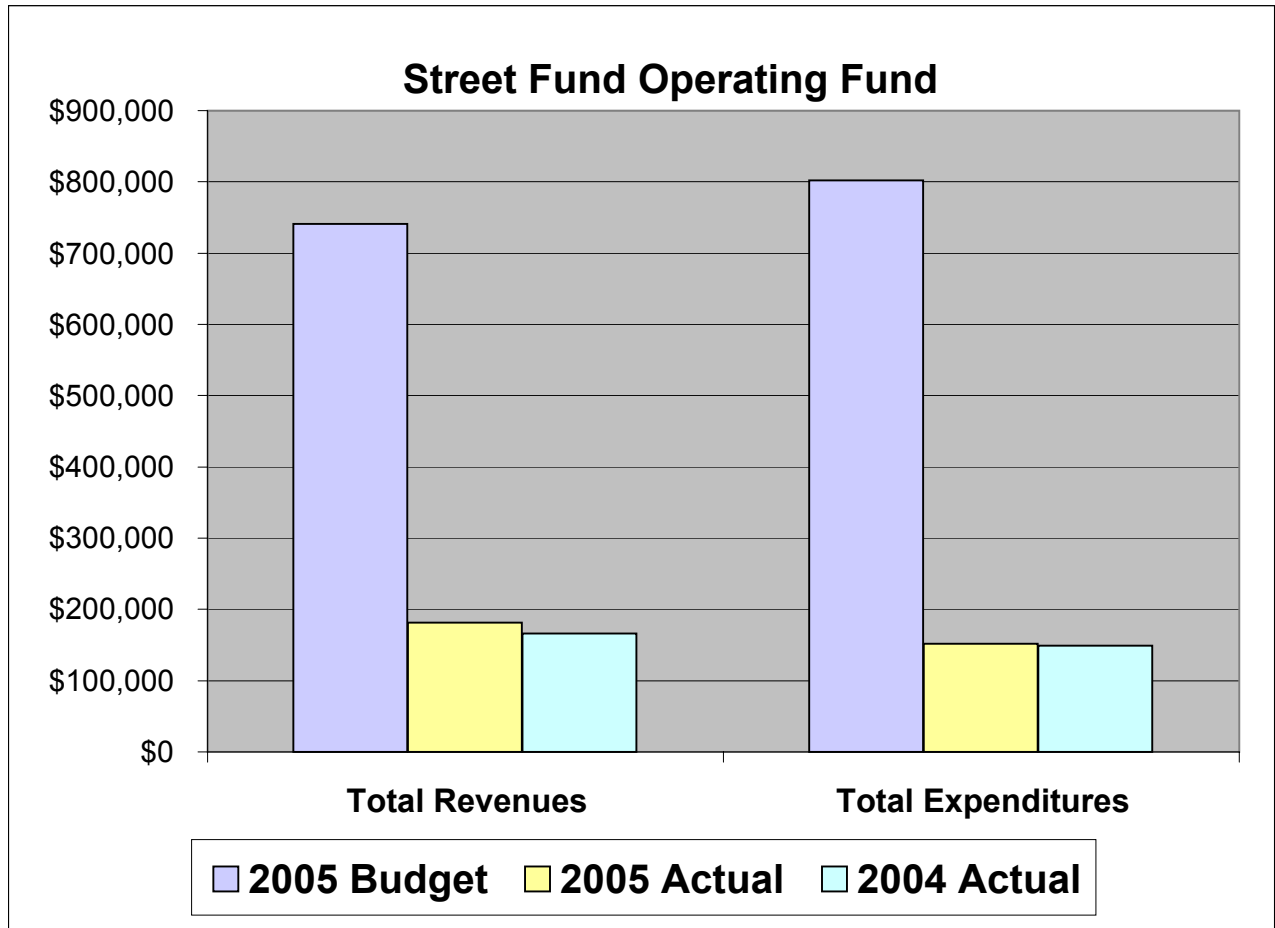
Revenue Category	Annual	Year to Date Through March 31	
	2005 Budget	2005 Actual	Percent of Budget
Property Taxes	\$3,590,369	\$94,003	3%
Sales Tax	\$1,669,038	\$428,284	26%
Legislative Backfill	\$0	\$18,000	
Gas & Electric Utility Taxes	\$867,188	\$296,859	34%
City Utility Taxes	\$622,773	\$112,036	18%
Telephone Utility Taxes	\$766,969	\$187,583	24%
Other Util Taxes (S/W, Cable)	\$485,372	\$128,956	27%
Admissions Tax	\$198,545	\$50,828	26%
Gambling Tax	\$1,048,209	\$346,659	33%
Other Taxes	\$4,000	\$290	7%
Licenses	\$121,000	\$38,967	32%
Development Fees	\$726,413	\$148,313	20%
Liquor Excise & Board Profits	\$228,368	\$59,007	26%
Grants	\$157,800	\$7,641	5%
Other Governmental	\$146,515	\$51,506	35%
Charges for Service	\$450,285	\$117,368	26%
Fines & Forfeitures	\$258,000	\$50,761	20%
Interest	\$117,746	\$26,378	22%
Interfund Reimbursements	\$2,274,115	\$568,529	25%
Sale of Capital Assets	\$400,000	\$0	0%
Interfund Transfers	\$994,826	\$248,707	25%
All Other	\$209,992	\$34,941	17%
<b>Total Revenues</b>	<b>\$15,337,523</b>	<b>\$3,015,616</b>	<b>20%</b>

**CITY OF MOUNTLAKE TERRACE  
FIRST QUARTER 2005 FINANCIAL REPORT**

<b>General Fund Expenditures</b>		<b>Period Ending:</b>	<b>03/31/2004</b>
		<b>Report Date:</b>	<b>05/16/2005</b>
<b>Department</b>	<b>Year to Date Through March 31</b>		
	<b>2005 Budget</b>	<b>2005 Actual</b>	<b>Percent of Budget</b>
<b><u>City Manager/City Council</u></b>			
Personnel Costs	\$321,805	\$60,168	19%
Other Operating Expenses	\$326,258	\$129,490	40%
<b>Total</b>	<b>\$648,063</b>	<b>\$189,658</b>	<b>29%</b>
<b><u>Municipal Court</u></b>			
Personnel Costs	\$90,009	\$15,979	18%
Other Operating Expenses	\$656,835	\$84,440	13%
<b>Total</b>	<b>\$746,844</b>	<b>\$100,419</b>	<b>13%</b>
<b><u>Administrative Services</u></b>			
Personnel Costs	\$941,967	\$177,999	19%
Other Operating Expenses	\$462,186	\$73,318	16%
<b>Total</b>	<b>\$1,404,153</b>	<b>\$251,317</b>	<b>18%</b>
<b><u>Facilities</u></b>			
Personnel Costs	\$471,904	\$88,305	19%
Other Operating Expenses	\$766,759	\$184,341	24%
<b>Total</b>	<b>\$1,238,663</b>	<b>\$272,646</b>	<b>22%</b>
<b><u>Police</u></b>			
Personnel Costs	\$3,332,072	\$627,092	19%
Other Operating Expenses	\$952,208	\$318,865	33%
<b>Total</b>	<b>\$4,284,280</b>	<b>945,957</b>	<b>22%</b>
<b><u>Fire</u></b>			
Personnel Costs	\$76,450	23,043	30%
Other Operating Expenses	\$2,363,463	153,465	6%
<b>Total</b>	<b>\$2,439,913</b>	<b>176,508</b>	<b>7%</b>
<b><u>Community Development</u></b>			
Personnel Costs	\$1,223,052	224,998	18%
Other Operating Expenses	\$511,395	63,777	12%
<b>Total</b>	<b>\$1,734,447</b>	<b>\$288,775</b>	<b>17%</b>
<b><u>Park Services</u></b>			
Personnel Costs	\$364,640	73,319	20%
Other Operating Expenses	\$553,138	140,901	25%
<b>Total</b>	<b>\$917,778</b>	<b>\$214,220</b>	<b>23%</b>
<b><u>TOTAL GENERAL FUND:</u></b>			
Personnel Costs	\$6,821,899	\$1,290,903	19%
Other Operating Expenses	\$6,592,242	\$1,148,597	17%
Interfund Transfers	\$2,099,916	524,979	25%
<b>Total Expenditures and Transfers</b>	<b>\$15,514,057</b>	<b>\$2,964,479</b>	<b>19%</b>

**CITY OF MOUNTLAKE TERRACE  
FIRST QUARTER 2005 FINANCIAL REPORT**

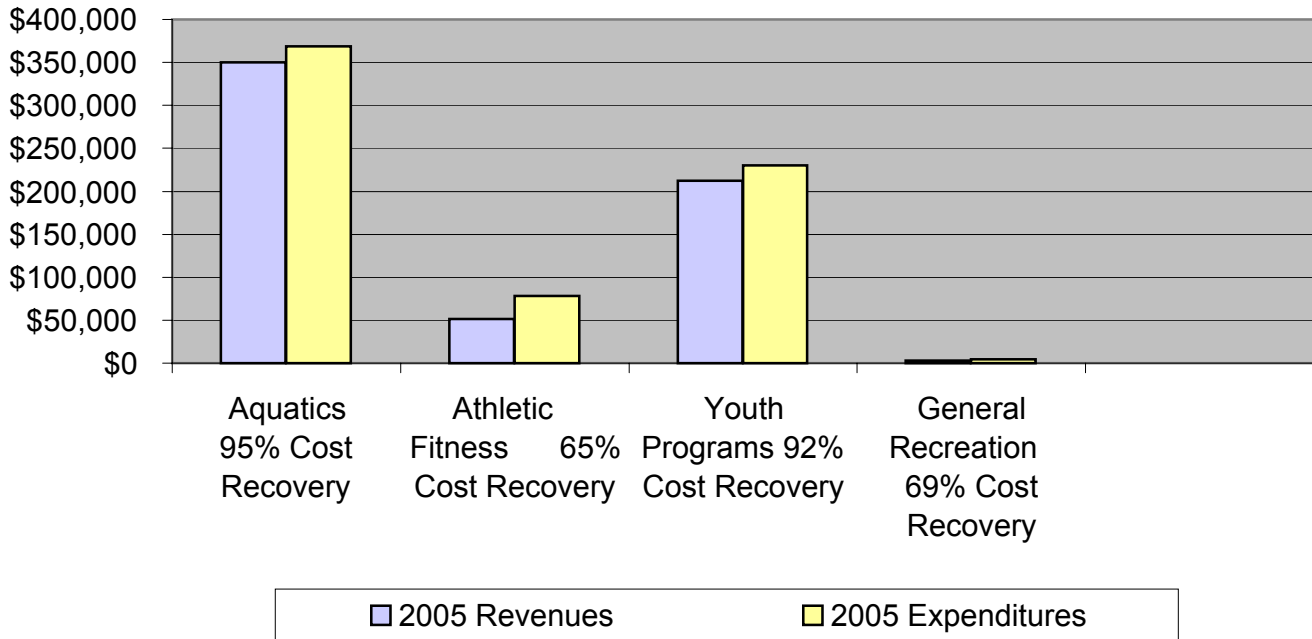
<b>Street Fund</b>	<b>Period Ending:</b>	<b>03/31/2005</b>
	<b>Report Date:</b>	<b>5/16/2005</b>



Revenue/Expenditure Category	Annual	Year to Date Through March 31	
	2005 Budget	Actual	Percent of Budget
Misc. Taxes & Fees	\$316,421	\$75,602	24%
Transfer From CIP Fund	\$3,500	\$875	25%
Transfer From General Fund	\$421,000	105,250	25%
<b>Total Revenues</b>	<b>\$740,921</b>	<b>\$181,727</b>	<b>25%</b>
Personnel Costs	\$214,613	45,364	21%
Other Operating Expenses	\$421,623	64,959	15%
Admin & Eng I/F Services	\$166,219	41,555	25%
<b>Total Expenditures</b>	<b>\$802,455</b>	<b>\$151,878</b>	<b>19%</b>
<b>Net Inc/(Dec) in Fund Balance</b>	<b>(\$61,534)</b>	<b>\$29,849</b>	

**CITY OF MOUNTLAKE TERRACE  
FIRST QUARTER 2005 FINANCIAL REPORT**

**Recreation Program Revenues & Expenditures**



	Annual	Year to Date Through March 31		
	2005 Budget	2005 Actual	Percent of Budget	2004 Actual
Aquatics	\$1,280,548	\$345,404	27%	\$258,453
Athletic Fitness	\$242,274	\$51,369	21%	\$47,985
Youth Programs	\$1,046,886	\$212,617	20%	\$239,193
General Recreation	\$16,230	\$3,291	20%	Incl in Youth
Transfer from Gen & CIP Fund	\$767,535	\$191,884	25%	\$161,165
<b>Total Revenues</b>	<b>\$3,353,474</b>	<b>\$804,564</b>	<b>24%</b>	<b>\$706,796</b>
Aquatics	\$1,703,031	\$368,492	22%	\$353,290
Athletic Fitness	\$381,212	\$78,467	21%	\$81,618
Youth Programs	\$1,234,893	\$230,352	19%	\$315,470
General Recreation	\$34,337	\$4,766	14%	Incl in Youth
<b>Total Expenditures</b>	<b>\$3,353,473</b>	<b>\$682,077</b>	<b>20%</b>	<b>\$750,378</b>
<b>Cost Recovery Percentage</b>	<b>79.9%</b>	<b>90.6%</b>		<b>82.5%</b>

Program Budget includes Facilities allocation of \$458,644 and Debt Service allocation of \$185,00

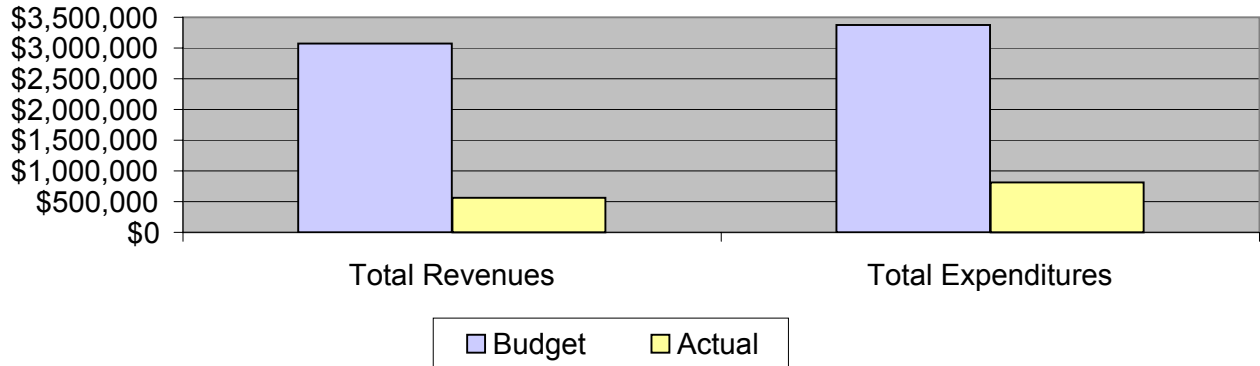
**CITY OF MOUNTLAKE TERRACE  
FIRST QUARTER 2005 FINANCIAL REPORT**

**Utility Operating Funds**

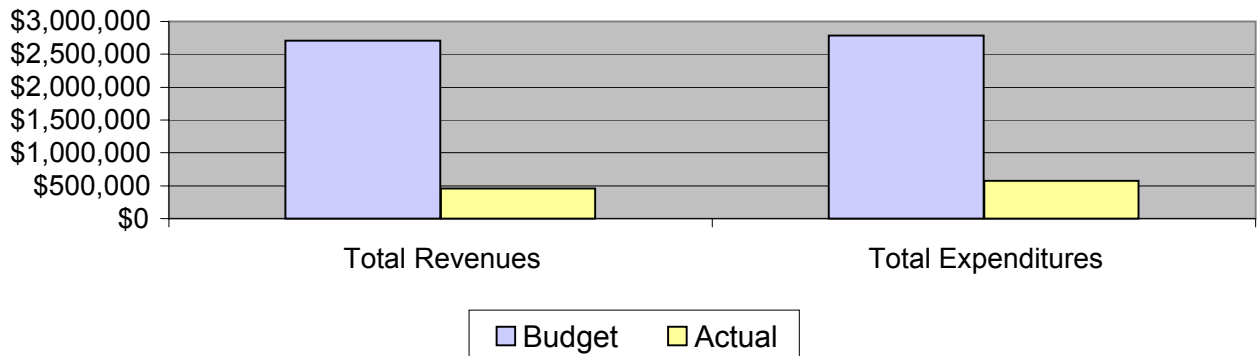
Period Ending: **03/31/2005**

Report Date: **05/16/05**

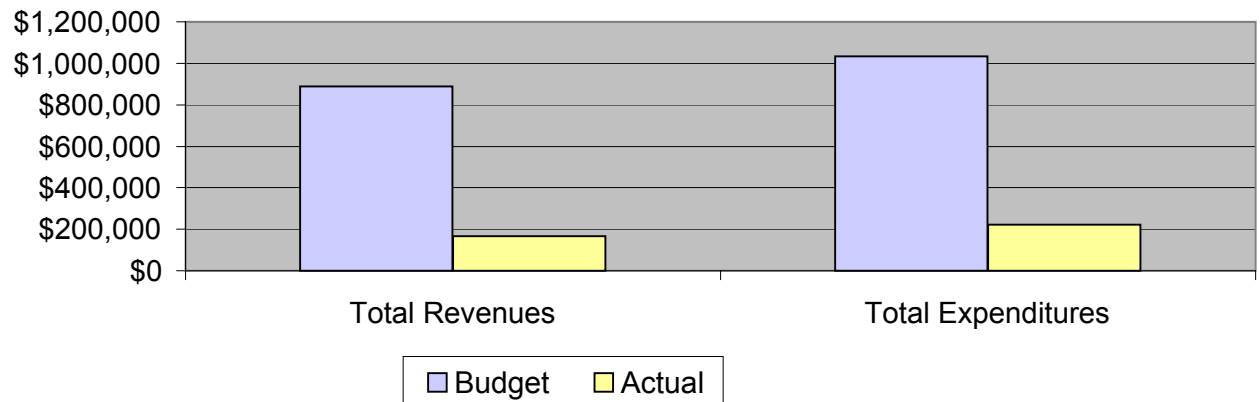
**Sewer Utility Fund**



**Water Utility Fund**



**Storm Water Utility Fund**



**CITY OF MOUNTLAKE TERRACE  
FIRST QUARTER 2005 FINANCIAL REPORT**

<b>Utility Operating Funds</b>	Period Ending:	03/31/05
	Report Date:	05/16/05

	Annual 2005 Budget	Year to Date Through March 31	
		2005 Actual	Percent of Budget
<b>Sewer Utility 410:</b>			
Sewer Service	\$3,011,891	\$548,069	18%
Investment Interest	\$42,412	\$7,779	18%
Transfer from CIP Fund	\$14,000	\$3,500	25%
<b>Total Revenues</b>	<b>\$3,068,303</b>	<b>\$559,348</b>	<b>18%</b>
Personnel Costs	\$307,059	\$42,093	14%
Other Operating Expenses	\$1,824,483	\$454,377	25%
Admin & Eng I/F Services	\$461,921	\$115,480	25%
Interfund Transfers	\$784,550	\$196,138	25%
<b>Total Expenditures</b>	<b>\$3,378,013</b>	<b>\$808,088</b>	<b>24%</b>
<b>Net Inc/(Dec) in Fund Balance</b>	<b>(\$309,710)</b>	<b>(\$248,740)</b>	
<b>Water Utility 411:</b>			
Water Service	\$2,376,898	\$412,263	17%
Public Works Shop Reimb.	\$146,457	\$10,380	7%
Misc. Revenue	\$80,889	\$18,028	22%
Investment Interest	\$88,078	\$13,878	16%
Transfer from CIP Fund	\$14,000	\$3,500	25%
<b>Total Revenues</b>	<b>\$2,706,322</b>	<b>\$458,049</b>	<b>17%</b>
Personnel Costs	\$343,826	\$69,447	20%
Other Operating Expenses	\$1,531,247	\$277,085	18%
Admin & Eng I/F Services	\$521,512	\$130,378	25%
Interfund Transfers	\$386,210	\$96,552	25%
<b>Total Expenditures</b>	<b>\$2,782,795</b>	<b>\$573,462</b>	<b>21%</b>
<b>Net Inc/(Dec) in Fund Balance</b>	<b>(\$76,473)</b>	<b>(\$115,413)</b>	
<b>Storm Water Utility Fund 412:</b>			
Storm Water Revenues	\$854,787	\$162,788	19%
Investment Interest	\$28,669	\$4,274	15%
Transfer from CIP Fund	\$3,500	\$875	25%
<b>Total Revenues</b>	<b>\$886,956</b>	<b>\$167,937</b>	<b>19%</b>
Personnel Costs	\$324,603	\$59,598	18%
Other Operating Expenses	\$386,993	\$81,210	21%
Admin & Eng I/F Services	\$158,239	\$39,560	25%
Interfund Transfers	\$163,500	\$40,875	25%
<b>Total Expenditures</b>	<b>\$1,033,335</b>	<b>\$221,243</b>	<b>21%</b>
<b>Net Inc/(Dec) in Fund Balance</b>	<b>(\$146,379)</b>	<b>(\$53,306)</b>	

**CITY OF MOUNTLAKE TERRACE  
FIRST QUARTER 2005 FINANCIAL REPORT**

<b>Capital Improvement Funds Street Construction Fund</b>		Period Ending: 05/16/05
		Report Date: 03/21/05
Fund and Project	Annual 2005 Budget	Year to Date Actuals Through March, 2005
<b><u>Street Construction Fund</u></b>		
<b>Beginning Fund Balance</b>	\$1,889,113	\$2,429,957
<b>Plus Revenues:</b>		
Motor Vehicle Tax	\$135,000	\$32,380
Comm. Transit Grant	\$80,000	\$0
HES LED Signal Mods	\$180,000	\$0
CDBG Grant	\$127,700	\$0
Interest Revenue	\$54,600	\$15,111
Other Revenue	\$0	\$0
Transfer from REET	\$155,000	\$38,750
Transfer from General Fund	\$193,000	\$48,250
<b>Total Revenues</b>	<b>\$925,300</b>	<b>\$134,491</b>
<b>Funds Available</b>	<b>\$2,814,413</b>	<b>\$2,564,448</b>
<b>Less Expenditures:</b>		
Engineering Admin Charge	\$102,000	\$25,500
Street Overlays	\$412,205	\$18,104
220th Street (39th - 44th)	\$297,996	\$294,386
Sidewalks	\$90,553	\$20,531
60th Reconstr - 214th & 61st	\$147,277	\$147,277
Bitumin Surface Treatment	\$50,000	\$0
60th/Vets Park Sidewalks	\$132,400	\$0
Singal Cab & Controller Repl.	\$58,700	\$0
Emerg Vehicle Preemption	\$29,500	\$0
HES - LED Signal Modifications	\$166,700	\$0
220th Reconstr - Signals	\$96,152	\$14,952
<b>Total Expenditures</b>	<b>\$1,583,483</b>	<b>\$520,750</b>
<b>Ending Fund Balance</b>	<b>\$1,230,930</b>	<b>\$2,043,698</b>

**CITY OF MOUNTLAKE TERRACE  
FIRST QUARTER 2005 FINANCIAL REPORT**

<b>Capital Improvement Funds REET, Facilities and CIP Funds</b>		Period Ending: 03/31/05
		Report Date: 05/16/05
Fund and Project	Annual 2005 Budget	Year to Date Actuals Through March, 2005
<b>Real Estate Excise Tax Fund</b>		
<b>Beginning Fund Balance</b>	\$1,063,248	\$1,331,528
Real Estate Tax Revenue	\$482,254	\$132,939
Investment Interest	\$42,530	\$7,685
<b>Funds Available</b>	<b>\$1,588,032</b>	<b>\$1,472,152</b>
<b>Less Expenditures:</b>		
Transfer to Street Construction	\$155,000	\$38,750
Transfer to Facilities Construction	\$300,000	\$75,000
Transfer to Debt Service Fund	\$103,760	\$25,940
Transfer to General Fund	\$367,000	\$91,750
<b>Total Expenditures</b>	<b>\$925,760</b>	<b>\$231,440</b>
<b>Ending Fund Balance</b>	<b>\$662,272</b>	<b>\$1,240,712</b>
<b>Facilities Construction Fund</b>		
<b>Beginning Fund Balance</b>	\$1,580,349	\$1,694,804
Transfer from REET	\$300,000	\$75,000
Investment Interest	\$47,410	\$10,243
<b>Funds Available</b>	<b>\$1,927,759</b>	<b>\$1,780,047</b>
<b>Less Expenditures:</b>		
Fire Station Construction	\$1,625,400	\$2,174,391
<b>Total Expenditures</b>	<b>\$1,625,400</b>	<b>\$2,174,391</b>
<b>Ending Fund Balance</b>	<b>\$302,359</b>	<b>(\$394,344)</b>
<b>Capital Improvement Projects</b>		
<b>Beginning Fund Balance</b>	\$210,762	\$208,255
Transfer from General Fund	\$226,000	\$56,500
Transfer from Utility & Street Fund	\$35,000	\$8,750
Investment Interest	\$8,430	\$1,531
<b>Funds Available</b>	<b>\$480,192</b>	<b>\$275,036</b>
<b>Less Expenditures:</b>		
Legislative/Executive	\$5,000	\$1,250
Administrative Services	\$107,950	\$26,988
Facilities	\$37,000	\$9,250
Parks Equipment	\$28,500	\$7,125
Recreation	\$92,300	\$23,075
Police	\$42,800	\$10,700
Community Development	\$31,821	\$7,955
Public Works	\$35,000	\$8,750
<b>Total Expenditures</b>	<b>\$380,371</b>	<b>\$95,093</b>
<b>Ending Fund Balance</b>	<b>\$99,821</b>	<b>\$179,943</b>

**CITY OF MOUNTLAKE TERRACE  
FIRST QUARTER 2005 FINANCIAL REPORT**

**Capital Improvement Funds Sewer & Water  
Construction Funds**

Period Ending: 03/31/2004

Report Date: 05/16/05

Fund and Project	Annual 2005 Budget	Year to Date Actuals
		Through March, 2005
<b><u>Sewer Construction Fund</u></b>		
Beginning Fund Balance	\$281,644	\$338,995
Transfer from Sewer Utility	\$770,550	\$192,638
Investment Interest	\$6,100	\$4,094
<b>Funds Available</b>	<b>\$1,058,294</b>	<b>\$535,727</b>
<b>Less Expenditures:</b>		
Engineering Admin Charge	\$95,700	\$23,925
Sewer Mains	\$510,138	\$46,722
Edmonds WWTP	\$36,000	\$1,931
Cedar Grove Pump Station	\$360,807	\$361,435
Terrace Ridge Pump Station	\$366,319	\$30,419
<b>Total Expenditures</b>	<b>\$1,368,964</b>	<b>\$464,432</b>
<b>Ending Fund Balance</b>	<b>(\$310,670)</b>	<b>\$71,295</b>
<b><u>Water Construction Fund</u></b>		
Beginning Fund Balance	\$760,986	\$692,663
Trust Fund Loan Proceeds	\$264,520	
Transfer from Water Fund	\$271,320	\$67,830
Investment Interest	\$18,200	\$11,363
<b>Funds Available</b>	<b>\$1,315,026</b>	<b>\$771,856</b>
<b>Less Expenditures:</b>		
Engineering Admin Charge	\$95,300	\$23,825
Acquire Alderwood Syst Cust.	\$2,000	\$0
Water Main Replacement	\$315,705	\$42,133
1.5 MG Reservoir @ Jack Long	\$1,688,580	\$1,198,463
<b>Total Expenditures</b>	<b>\$2,101,585</b>	<b>\$1,264,421</b>
<b>Ending Fund Balance</b>	<b>(\$786,559)</b>	<b>(\$492,565)</b>

**CITY OF MOUNTLAKE TERRACE  
FIRST QUARTER 2005 FINANCIAL REPORT**

**Capital Improvement Funds      Storm  
Water Construction Fund**

Period Ending: 03/31/2005

Report Date: 05/16/05

	Annual 2005 Budget	Year to Date Actuals
		Through March, 2005
<b>Storm Water Construction</b>		
Beginning Fund Balance	\$1,038,337	\$1,043,793
Transfer from Storm Utility	\$160,000	\$40,000
Investment Interest	\$31,568	\$6,557
<b>Funds Available</b>	<b>\$1,229,905</b>	<b>\$1,090,350</b>
<b>Less Expenditures:</b>		
Engineering Admin Charge	\$59,234	\$14,809
Storm System	\$48,872	\$27,601
220th 39th - 44th	\$15,126	\$15,159
Reroute Storm Lines	\$37,468	\$0
Replace Storm Lines	\$587,509	\$0
New Storm Installations	\$40,000	\$0
60th - Vets Park Sidewalk	\$40,000	\$0
<b>Total Expenditures</b>	<b>\$828,209</b>	<b>\$57,569</b>
<b>Ending Fund Balance</b>	<b>\$401,696</b>	<b>\$1,032,782</b>