

## Financial Report

---

January, 2005 tax revenue was \$6.7 million. Comparisons to recent years are not possible because of collection problems that resulted in under-reporting in January of 2003 and 2004. On average, this revenue exceeds projections and the budget probably due to the early November start of the holiday shopping season.

Interest earnings totaled \$33,500 which is on target to meet budget projections. Expenditures on 2005 grants totaled \$4.6 million, exactly as budgeted.

2005 Operating grant contracts have been mailed to all grantees and capital grant contracts are in process.

