May, 2005 Financial Report

May, 2005 tax revenue of $6.2 million was $250,000 higher than the budget estimate for the month.

Total tax revenue for the five months of the year is $31.7 million which is $1.6 million higher than the same period last year. The District used $2 million of its reserve to fund the 2005 budget. Due to several increases in interest rates this year, 2005 interest earnings now total $203,000 exceeding both the 2004 total for the year and the 2005 budget.

Expenditures on 2005 grants totaled $4.7 million, the same as budgeted.

![2005 Actual vs Budget Revenue](image)

Detailed financial statements, including the 2004 independent audit are available for public review at the District office.