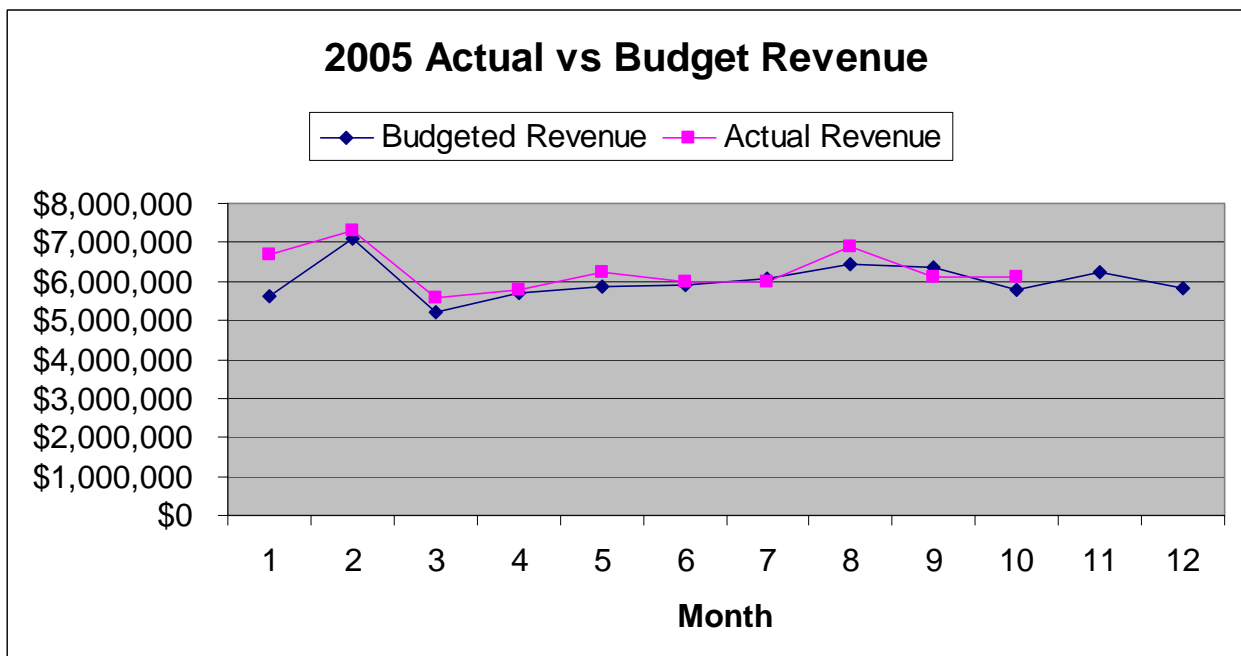


October, 2005 Financial Report

October, 2005 tax revenue of \$6.1 million is \$300,000 more than the budget estimate. This increase makes up for the \$300,000 shortfall experienced in September. October tax revenue represents sales that took place in August prior to the spike in energy costs and during new car sale incentives.

Tax revenue for the ten months of 2005 totals \$62.8 million. In the preliminary budget released October 3, the District increased the estimate of 2005 revenue to \$73 million. First quarter revenue exceeded budget estimates while the rest of the year has met budget targets. The District used \$2 million of its reserve to fund the 2005 budget so increases in excess of budget, if available at year end, help to reduce the amount of reserve required.

Expenditures on 2005 grants totaled \$6 million, the same as budgeted.



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