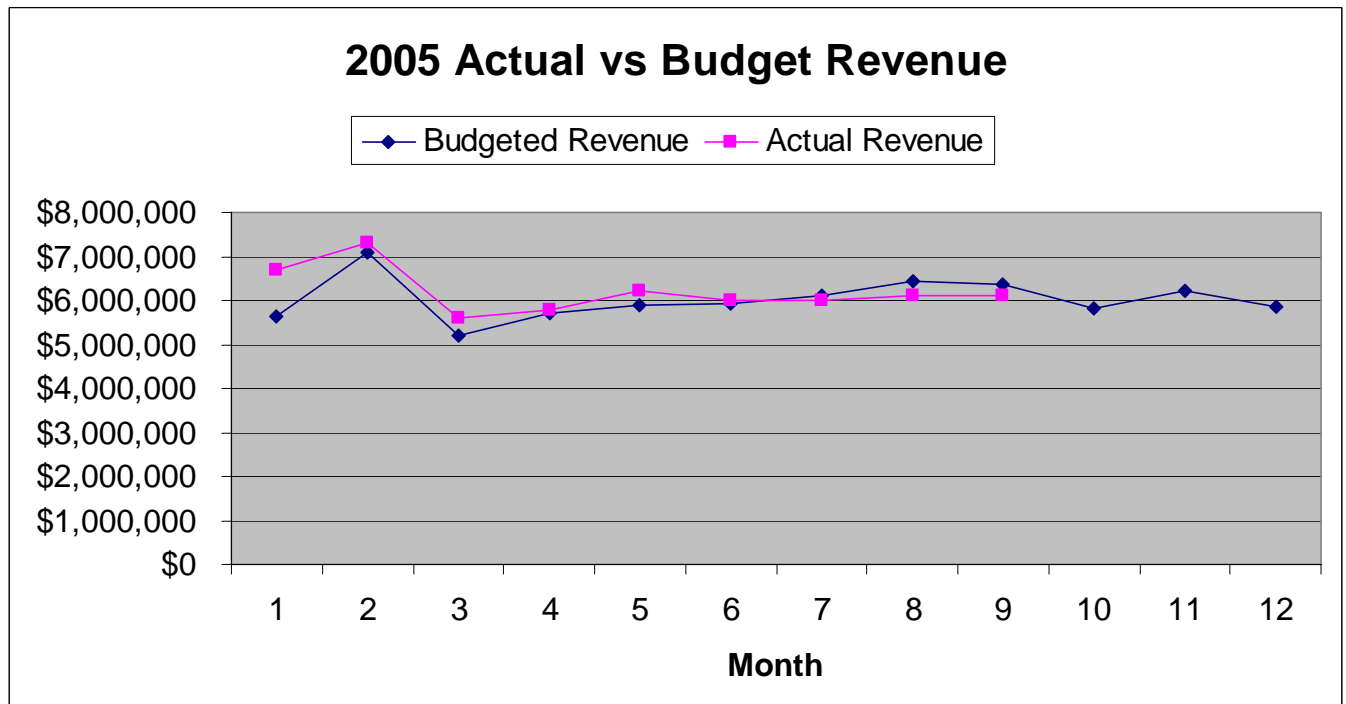


September, 2006 Financial Report

September, 2005 tax revenue of \$6.1 million is \$300,000 less than the budget estimate but about the same as September, 2004 when adjusted for collection problems that year. September tax revenue represents sales that took place in July prior to the spike in energy costs and during new car sale incentives.

Tax revenue for the first nine months of 2005 totals \$56.7 million, about \$1.6 million ahead of the same period last year. The significant growth occurred in the first quarter of the year. 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 \$8.5 million, the same as budgeted.



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