December, 2006 Financial Report

December tax revenue was $6 million bringing total 2006 tax revenue to $77.5 million or 3% higher than 2005. Interest earnings for 2006 totaled $1.1 million. Responding to the additional resources, the District Board increased the 2007 budget by $3.6 million or 4.7% over the previous year. The revenue growth also resulted in a $92,688 increase in 2006 capital grants to Allegheny County and Pittsburgh Regional Parks as required by statute.

Expenditures for the year were $74.6 million, $26,353 less than budget due to savings in administrative costs.

The figures included in this report represent revenue received by the District Board for grant making purposes. That revenue equals ½ of the local sales tax collected. The county government receives ¼ of the total collected and ¼ is distributed to municipal governments.

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