February, 2006 Financial Report

February tax revenue of $7.6 million was $300,000 higher than the amount received for the same month last year. Year to date tax revenue is 1% or about $156,000 ahead of the same period in 2005. The county enjoyed the same increase in holiday sales experienced in the state and nation even with moderating auto sales. (Note: the District receives its tax revenue about two months after a sale actually take place. The February revenue represents December, 2005, sales).

Expenditures on 2006 grants in February totaled $7 million, the same as budgeted.

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 directly and ¼ is distributed to municipal governments.

Detailed financial statements are available for public review at the District Office.