June, 2006 Financial Report

June tax revenue of $6.1 million was 2% higher than the same month last year. It brings revenue for the year to $37.9 million compared to $37.7 million for the same period last year. Interest earnings for the first half of the year total $490,000, already exceeding budget due to continuous increases in rates. District funds are 100% invested at all times. Expenditures are in line with budget.

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 including the 2005 independent audit are available for public review at the District Office.