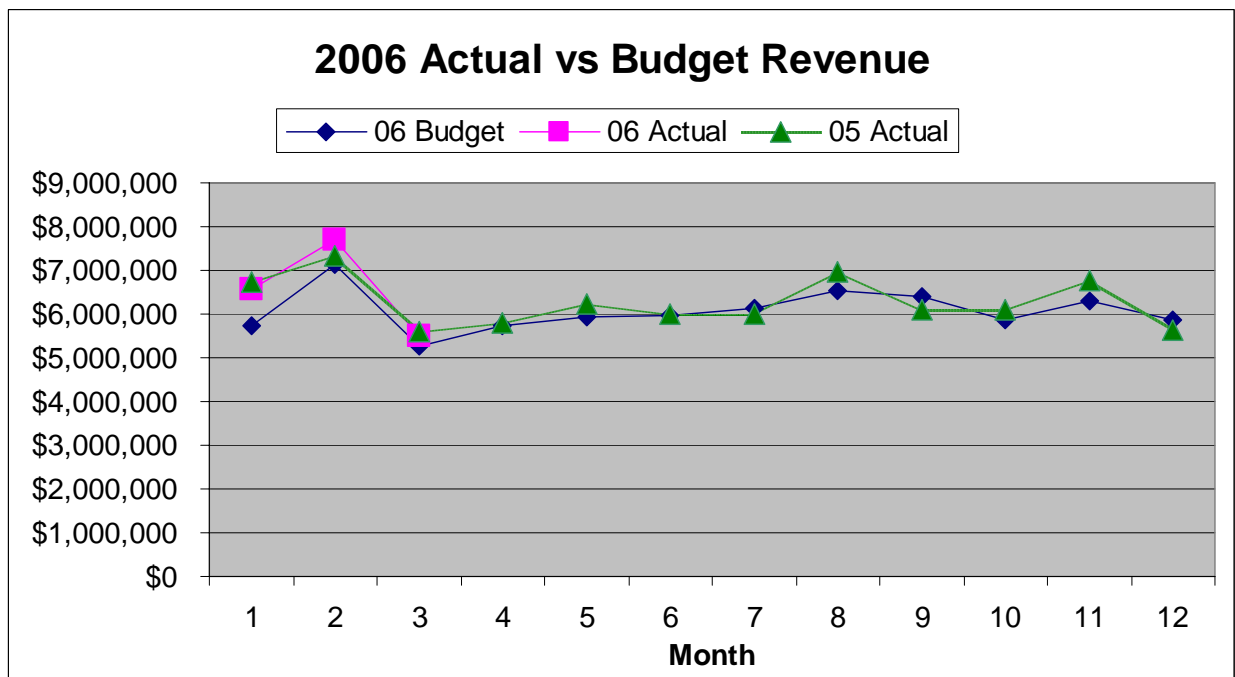


March, 2006 Financial Report

March tax revenue of \$5.5 million was \$150,000 or 2.6% less than the amount received for the same month last year. Year to date (first quarter) tax revenue is essentially even with the same period in 2005. The first quarter of the year is normally the largest revenue producer as it reflects holiday sales from the previous year.

Due to better than anticipated cash flow, the District advanced first quarter payments to regional assets by one month. Expenditures on 2006 grants in March totaled \$5.9 million.



The figures included in this report represent revenue received by the District Board for grant making purposes. That revenue equals $\frac{1}{2}$ of the local sales tax collected. The county government receives $\frac{1}{4}$ of the total collected directly and $\frac{1}{4}$ is distributed to municipal governments.

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