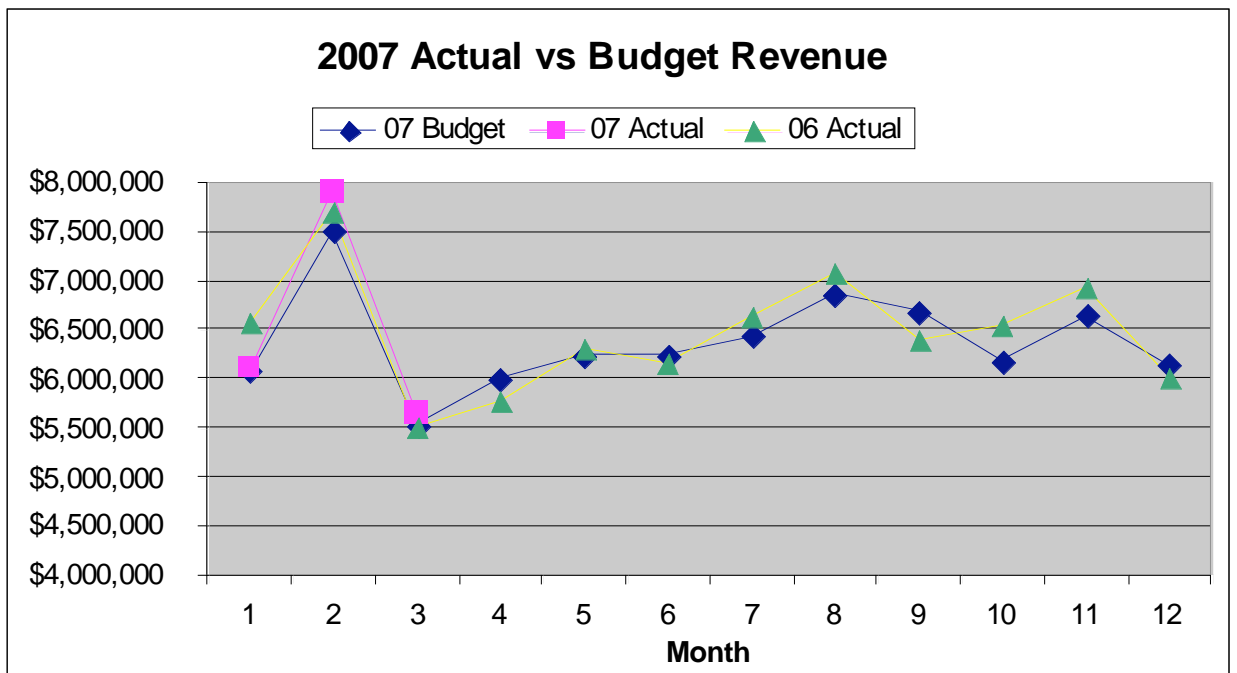


March, 2007 Financial Report

March tax revenue was \$5.6 million, slightly higher than March of 2006 but right on the budget estimate. It brings revenue for the first quarter of the year to \$19.7 million or about the same as the first quarter of last year. Auto sales tax revenue for March was of 10% from last year but general sales growth made up the difference.

Grant expenditures for the month were on budget at \$6.2 million in 2007 grants and \$300,000 in prior year grants payable. Based on meeting budget targets the District advanced its payments to annual assets by one month. The District also initiated electronic payments to contractual assets during March.



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 and $\frac{1}{4}$ is distributed to municipal governments. Detailed financial statements including the latest independent audit are available for public review at the District Office.