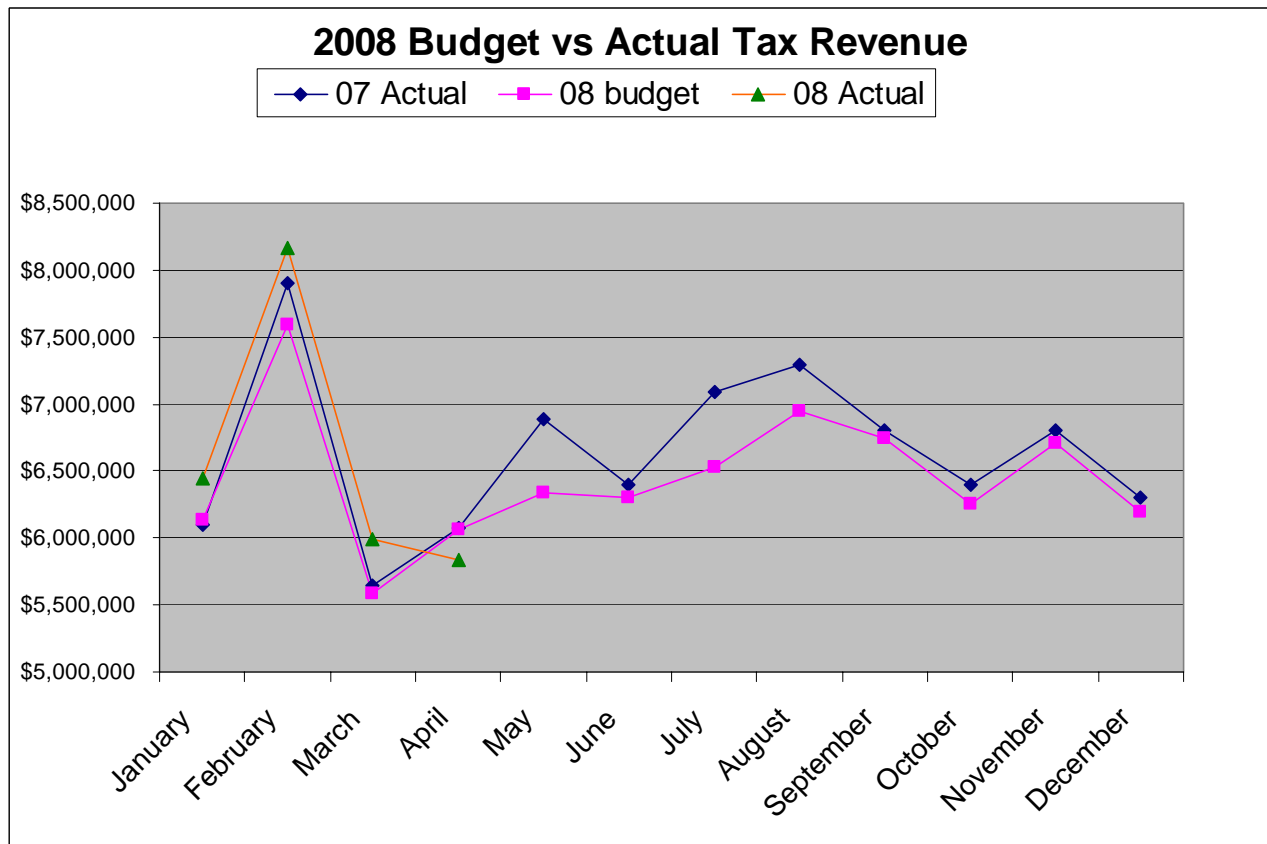


April, 2008 Financial Report

April tax revenue (February, 2008 sales) was \$5.8 million or \$300,000 less than the same month in 2007. It was lower than budget projection by about the same amount. This was the first month in 2008 that revenue fell below the previous year. The result reduced year to date growth from over 3% to 2.3%.

Grant expenditures for the month were \$5.8 million, consistent with budget.



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 are available for public review at the District Office. The latest audit can be viewed there as well or on line at www.radworkshere.org.