

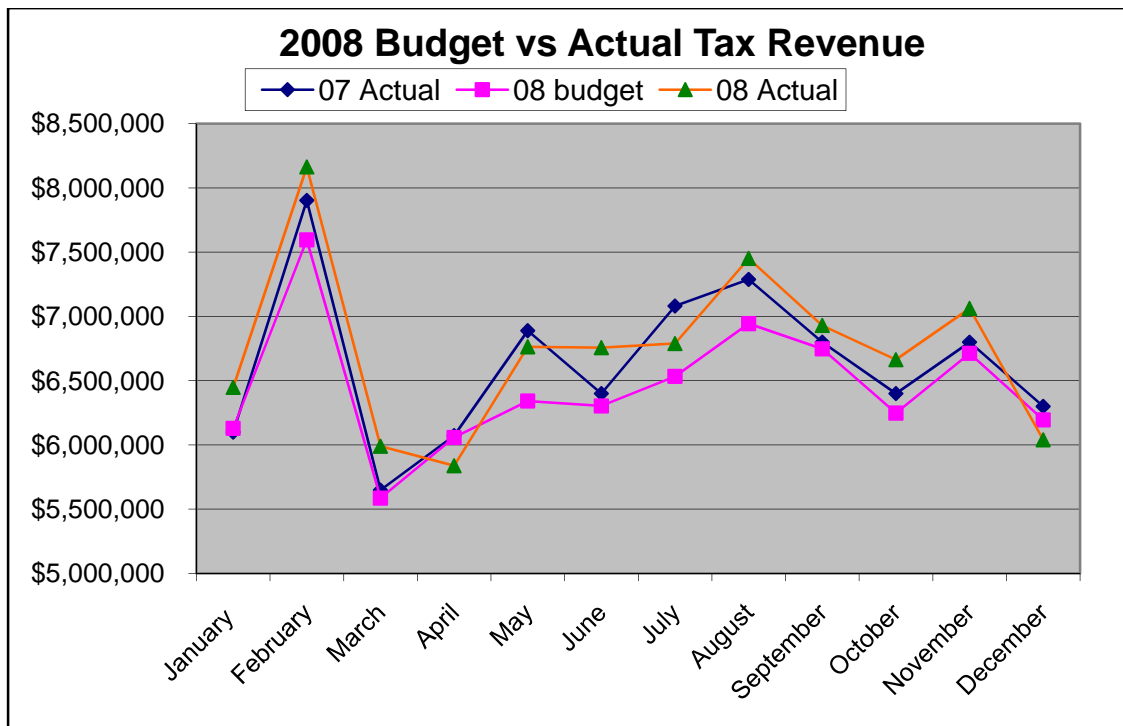
December, 2008 Financial Report

Allegheny Regional Asset District

Revenue for December (October sales) was just over \$6 million or 4.6% below the same month in 2007. Revenue was also below budget. Much of the decline was from reduced sales taxes on automobiles consistent with national trends.

Grant expenses for the month totaled \$7.8 million with another \$3.5 million in capital grants carried over into the new year. Assets are given two years to spend capital allocations.

Total sales tax for the 2008 year was \$80.9 million or about \$1 million more than 2007. Earnings on investments totaled \$730,000, a drop of about \$570,000 from the prior year due to significantly reduced interest rates during 2008. A total of \$2.4 million in reserve was needed to meet the \$84 million in grants and operating costs for 2008.



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 county 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.