March, 2008 Financial Report

March tax revenue (January, 2007 sales) was $5.9 million or $338,000 more than the same month in 2007. It was also slightly higher than the 2008 budget projection. Tax revenue for the first quarter totaled $20.6 million compared to $19.7 million for the first quarter last year. Interest revenue for the first quarter totaled $245,100, an $80,000 decrease from the same period last year as a result of several decreases in interest rates since that time. The interest revenue was on budget as the rate decreases were anticipated.

Grant expenditures for the month were $6.6 million, consistent 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 and ¼ is distributed to municipal governments.

Detailed financial statements including the latest independent audit are available for public review at the District Office.