



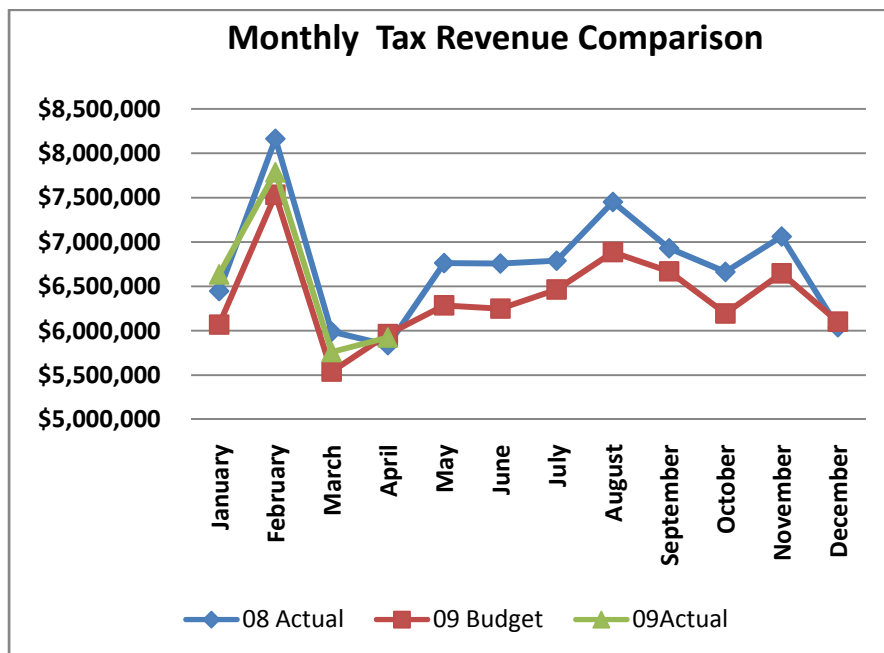
Allegheny Regional Asset District
 April, 2009 Budget Report

The District received \$5,924,963 in sales tax revenue in April, 2009. This revenue results from sales that took place for the most part in February, 2009. As illustrated below, the deposit was essentially equal to budget and slightly higher than the amount received last year for the same month. Tax revenue year to date totals \$26.1 million compared to \$26.4 million for the first three months of last year or a 1.1% decline for the year to date.

Grant expenses for the month will be \$5.7 million, consistent with budget. There will be an additional expenditure of about \$300,000 representing prior year capital grants that are ready for release.

The District has lowered its projection of interest income for the year by \$80,000 due to the sharp decline in investment rates which are now below 1%, the lowest in District history. This represents about a 27% decline from budget.

The following chart shows the month to month tax revenue trends compared to budget as well as 2008 actual.



The figures included in this report represent revenue received by the District Board for grant making purposes. That revenue equals 1/2 of the county sales tax collected. The county government receives 1/4 of the total collected and 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 or on line at www.radworkshere.org.