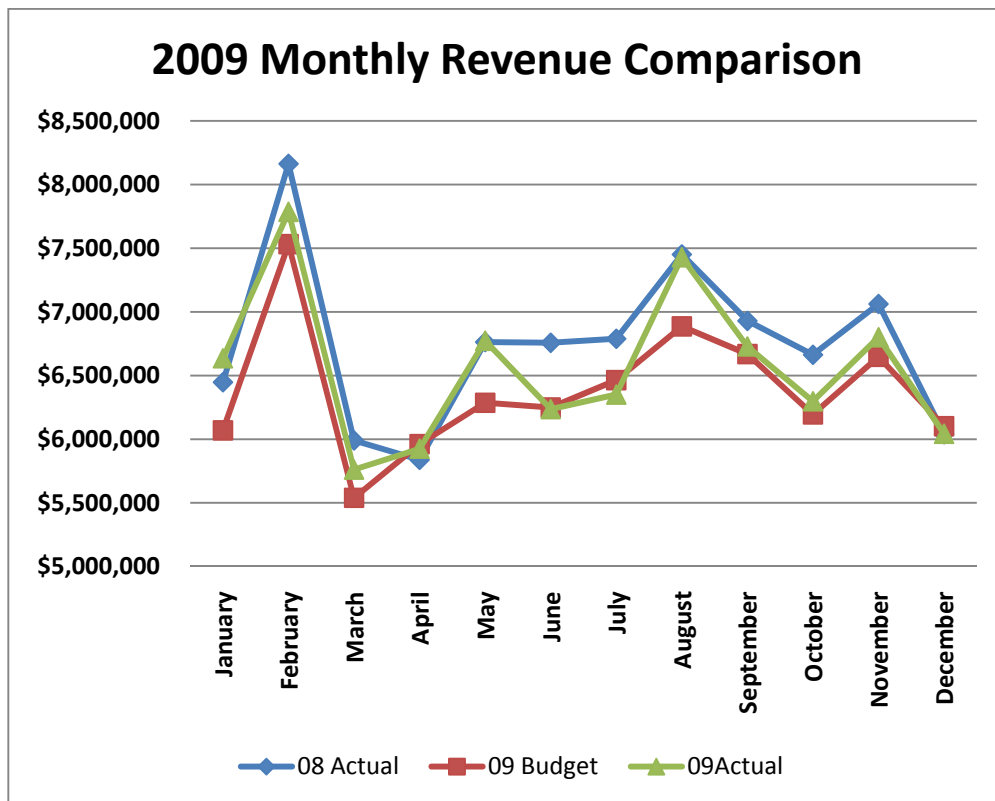




Allegheny Regional Asset District
December, 2009 Budget Report

December revenue (October sales) is \$6 million or about the same as December, 2008. Total tax revenue for 2009 is \$78.8 million or 2.6% lower than 2008. Interest earnings are projected to be off by \$600,000 compared to last year or a drop of over 70%. The December return includes a 2.4% decline in general sales but was bolstered by a 33% increase in auto sales taxes from a year ago. Year 2009 grant expenses for the month will be \$8.2 million, consistent with the revised budget.

Three budget amendments were made during the month. The Board approved \$70,000 for fees and expenses associated with a special audit of the Carnegie Library of Pittsburgh. Also, the District is required to adjust its capital grants to city and county regional parks so that each equals 1% of the final revenue. The adjustments this year increased the budget by a total of \$43,342. With all of the budget amendments, the total budget for 2009 is now \$80,387,642.



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.