Revenue for July, 2010 (May sales) is $7.2 million or 13.4% higher than the same month in the prior year. The revenue is inflated, however, due to the deposit of $350,000 in onetime tax amnesty proceeds which were credited to the District account during the month. Subtracting this deposit lowers that gain to 8% over last year. Increases were seen in auto as well as general sales. As a result of the growth and the amnesty deposit, revenue exceeded budget this month as well. Expenses for the month total $7.3 million which is consistent with budget.

Revenue for the first seven months of the year is $46.2 million or 1.5% higher than the same period in 2009. July is the first month in 2010 when revenue to date exceeds prior year.

Interest earnings remain below budget due to historic low rates.

The figures included in this report represent revenue received by the District Board for grant making purposes. That revenue equals ½ of the county sales tax collected. The county government receives ¼ of the total collected and ¼ 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 online at www.radworkshere.org.