



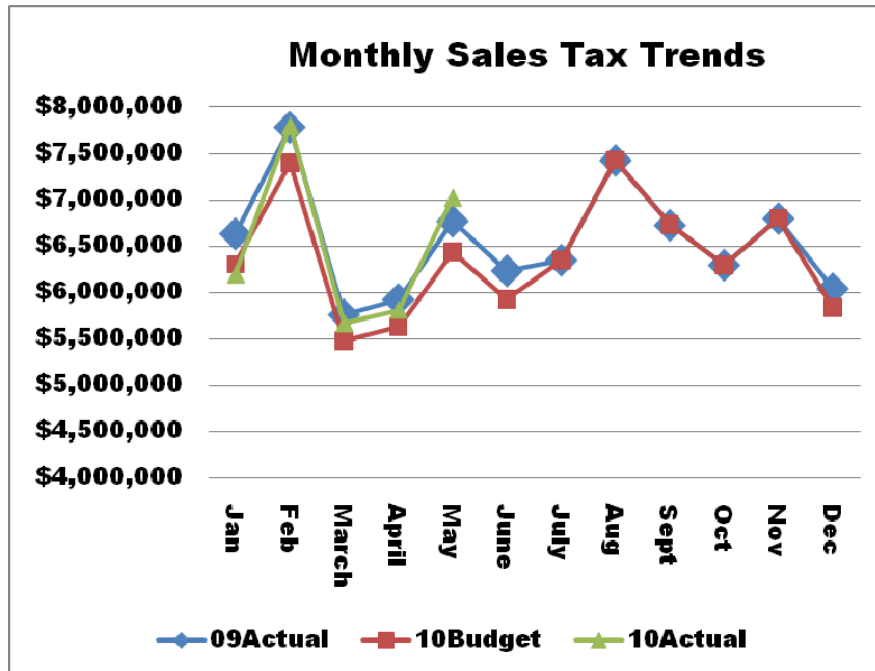
Allegheny Regional Asset District  
May, 2010 Budget Report

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May revenue (March, 2010 sales) is \$7 million or 3.7% higher than May of last year. It is the first month in over a year that tax revenue has been appreciably higher than the same month in the prior year. As indicated in the chart below, revenue also exceeded budget for the month.

Consumers around the state apparently reacted favorably to the end of winter as state sales tax revenue was also up over last year. The major increase locally was in general sales although auto sales were also up slightly for the month. National reports indicated that there was a surge of retail activity in March but that it did level off in April. Results from the April sales will be received by the District in June.

Through five months this year tax revenue is \$32.5 million or 1.2% below the first five months of last year. Grant expenses for the month of May will be \$5.7 million, consistent with budget. Expenses are not distributed evenly over the year due to variable asset payment schedules.



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](http://www.radworkshere.org).