Sales tax revenue for June, 2011 (April, 2011 sales) is $6.6 million or 1.5% higher than the same month in 2010. Tax revenue for the year to date is $40.6 million or 4.1% higher than year to date last year. The monthly average tax revenue growth in the second quarter of 2.84% has slowed considerably from the 5.6% average monthly growth experienced in the first quarter of the year. Total grant expenses for the month will be $6.8 million which is consistent with the budget. Due to grant release timing, disbursements are not equal each month with higher levels coming during the second half of the year.

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 on line at www.radworkshere.org.