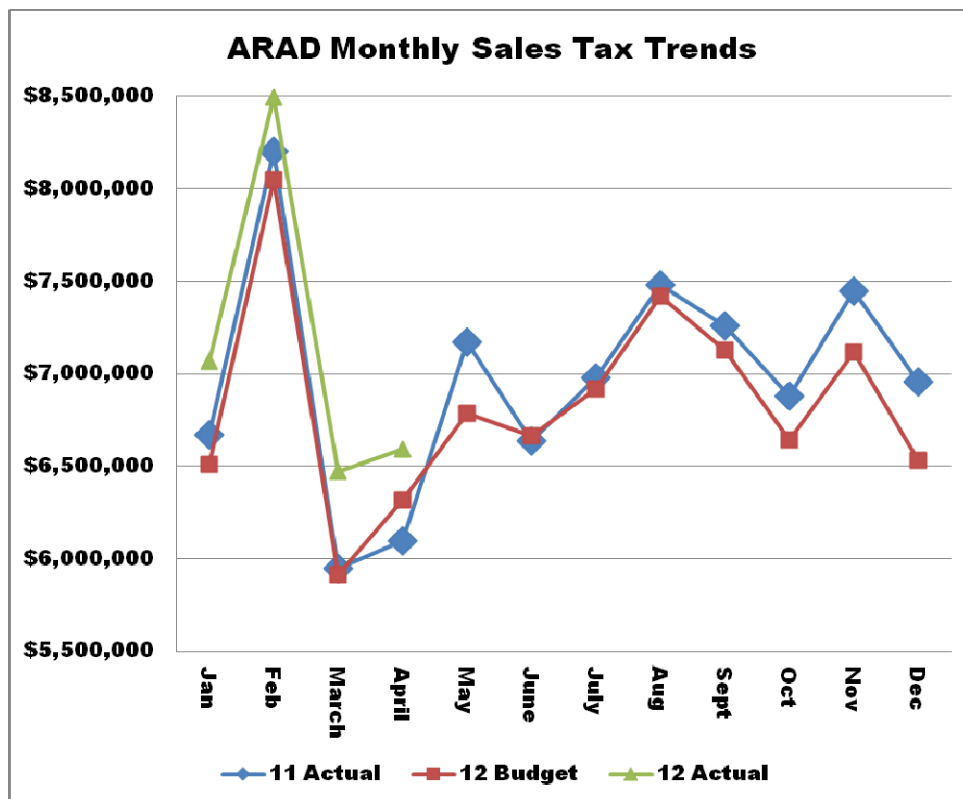




Allegheny Regional Asset District
April, 2012 Budget Report

Sales tax revenue for April was \$6.6 million or 8.1% higher than April, 2011. It brings year to date tax revenue to \$28.7 million, 6.7% ahead of the same period last year. Increases were seen in general and auto sales. This marks the 8th straight month revenue exceeded prior year. As illustrated in the chart, tax revenue is also exceeding original budget projections.

Grant expenditures to date total \$24.5 million. The addition to the fund balance experienced so far this year is projected to be paid out in the second half of the year when the District releases the balance of contractual asset grants and the draw downs on capital grants accelerate.



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.