Sales tax revenue for August, 2012 (June, 2012 sales) is $8 million, 7% higher than August, 2011. It brings year to date tax revenue to $58.2 million, 5.6% ahead of the same period last year. Increases were seen in general as well as auto sales taxes. The increase is just slightly less than the statewide increase in sales tax collections which came in at 8%.

The August result was largely fueled by unusually high car sales tax returns, up 20% from the same month last year. Car sales are an important component of sales tax collections and last year represented 11% of the total sales taxes collected in the county.

Of the $84 million in grants pledged this year, $52 million have been paid out. Nearly $2 million in capital grants have yet to be invoiced.

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 ¾ 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, budget and prior financial reports can be viewed there or on line at www.radworkshere.org.