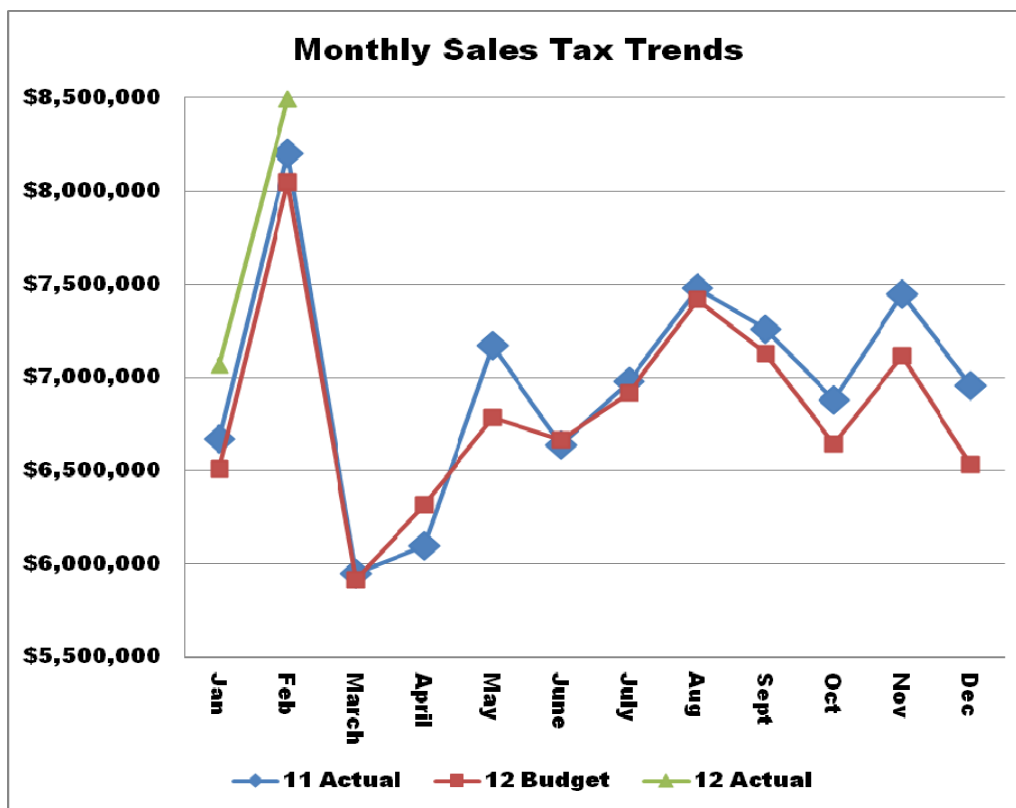




Allegheny Regional Asset District
February, 2012 Budget Report

Sales tax revenue for February, 2012 (December, 2011 sales) is \$8.5 million or 5.5% higher than February, 2011. It brings year to date tax revenue to \$15.6 million, 5.4% ahead of the same period last year. Increases were seen in general and auto sales. This month, the county tax exceeded the state tax which experienced a slight loss in sales tax revenue compared to last year.

Grant payments for the month were \$5.8 million, as budgeted. Monthly cash flow is not evenly distributed as the District receives large tax payments in January and February reflecting prior year holiday sales. Also, the District withholds 10% of payments to contractual assets during the first six months of the year; annual grantees do not begin receiving payments until spring.



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.