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 ½ of the county sales tax collected. The county government receives ⅓ 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.