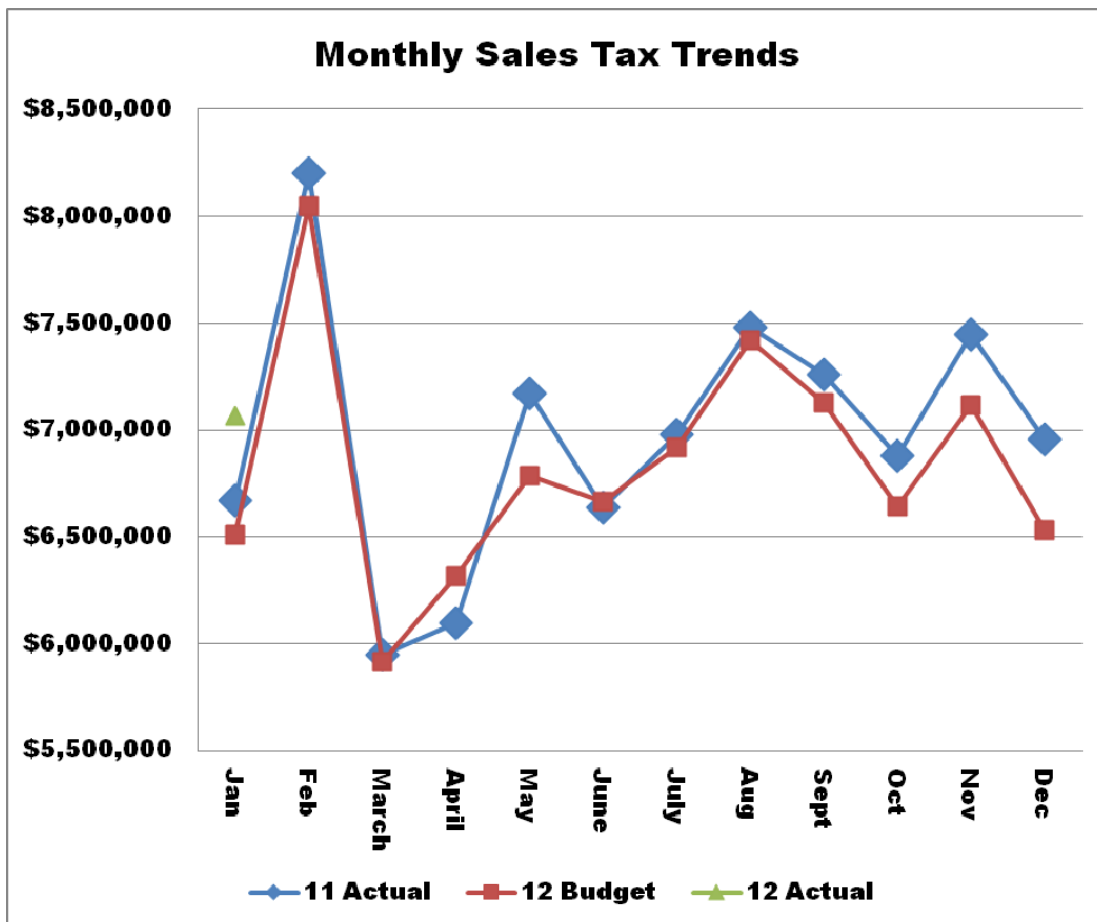




Allegheny Regional Asset District
January, 2012 Budget Report

Sales tax revenue for January, 2012 (November, 2011 sales) is \$7.1 million or 8.6% higher than January of 2011. All of the local growth was in regular sales as auto sales were flat. As indicated in the chart below, revenue for the month exceeded budget as well. Grant payments for the month were \$5.7 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 $\frac{1}{2}$ of the county sales tax collected. The county government receives $\frac{1}{4}$ of the total collected and $\frac{1}{4}$ 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.