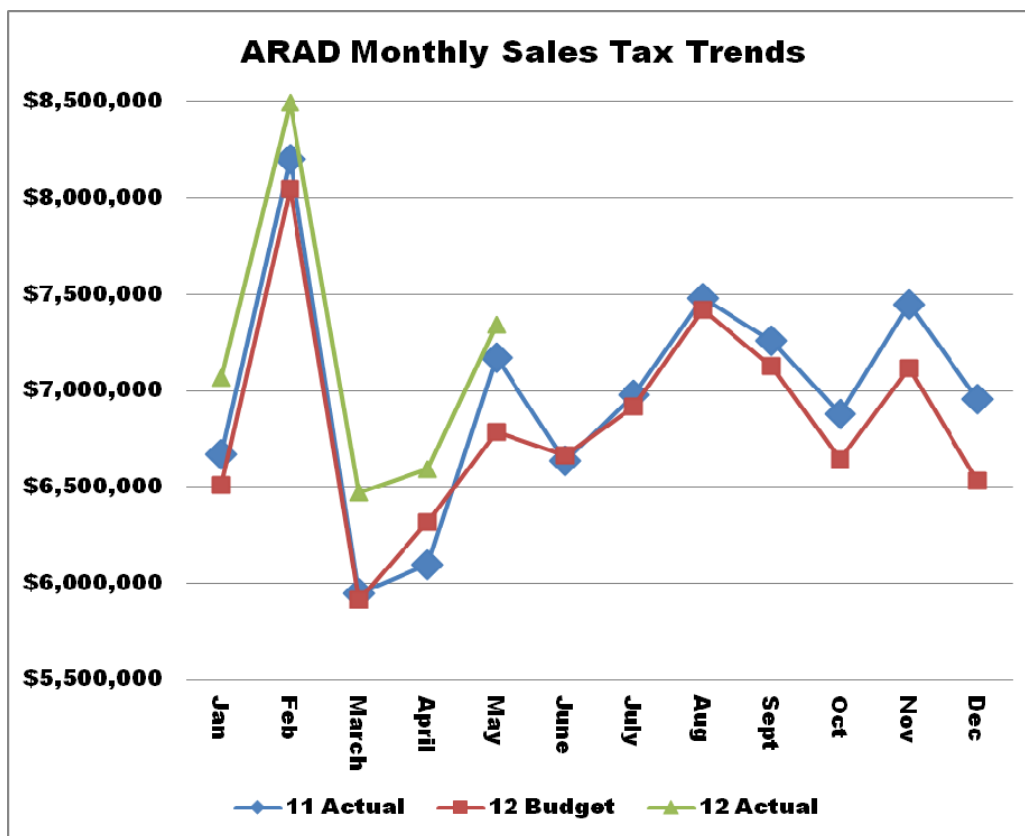




Allegheny Regional Asset District  
 May, 2012 Budget Report

RAD sales tax revenue for May, 2012 (March, 2012 sales) is \$7.3 million, 2.4% higher than May, 2011. It brings year to date tax revenue to \$36 million, 5.8% ahead of the same period last year. All of the increase was in general sales; auto sales were flat with last year. State sales tax revenue was 7% higher than last year and this was the lowest percent growth seen this year in the county tax. In addition to beating last year, however, county sales tax exceeded budget for the month.

Grant expenditures to date total \$30.0 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 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](http://www.radworkshere.org).