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To the Commissioners and Citizens of Cecil County:

This cash report is as of April 30, 2012.

At the end of April, we had ≈\$29,061,000 in net operating cash and cash equivalents. This is a decrease of ≈\$11,014,000 from last month.

In April, we had total receipts of ≈\$5,501,000 and disbursements of ≈\$13,796,000.

We had \$807,000 outstanding in Notes Receivable and Advances.

Our portfolio earned averages between .12% and .66% in April. Our average MLGIP return was .12%, which is slightly higher than last month. We had 21.0% of our portfolio in MLGIP, 45% in CDs/CDARS, and 30% in money market funds. Our returns on these investments were better than the state and national averages.

We have earned \$269,798 in interest revenue through April. This is 31% of budget.

We have \$5,080,241 remaining from our 2010 bond issue and \$15,596,004 remaining from our 2012 bond issue.

We have ≈\$2,446,000 or 3% outstanding from our real property tax levy for this year. This is the same as last year. Total taxes outstanding are ≈\$3,643,000.

We did not receive an income tax payment from the State in April. Our income tax receipts are 5.1% higher this year than last or ≈\$1,237,000 higher. Our next income tax receipt will be at the end of May 2012.

The County has received \$2,932,535 in revenue from the Perryville Casino through April. This is 97% of budget. Included in the above numbers are the amounts due to the County for April \$313,671 and March \$359,387, which has been reported by the State, but not yet remitted to the County. Perryville's share is \$1,579,058 through April.

Note: Approximations (≈) are due to rounding.