

BUDGET SUMMARY

	<u>FY 05 Adopted</u>	<u>FY 05 Projected</u>	<u>FY 06 Adopted Plan</u>	<u>FY 06 Adopted</u>
Interest on Short-Term				
Investments	\$ 600,000	\$ 300,000	\$ 700,000	\$ 425,000
Rent	<u>39,131</u>	<u>39,131</u>	<u>39,131</u>	<u>39,131</u>
	<u>\$ 639,131</u>	<u>\$ 339,131</u>	<u>\$ 739,131</u>	<u>\$ 464,131</u>

BUDGET COMMENTS

The Treasurer invests funds that are available but not needed for immediate disbursement. Funds are invested overnight, in a Local Government Investment Pool and a core portfolio of U.S. Government obligations. Earnings from the lease of tower space are also shown here. Slower than expected interest rate growth contributed to the decline in projected FY 2005 revenues. Average earnings are forecasted in FY 2006 at approximately 3 percent to reflect current interest rate trends.