

BUDGET SUMMARY

	<u>FY 10</u> <u>Adopted</u>	<u>FY 10</u> <u>Projected</u>	<u>FY 11</u> <u>Adopted</u>	<u>FY 12</u> <u>Plan</u>
Interest on Short-Term				
Investments	\$ 500,000	\$ 250,000	\$ 0	\$ 0
Rent	<u>280,000</u>	<u>280,000</u>	<u>280,000</u>	<u>280,000</u>
	<u>\$ 780,000</u>	<u>\$ 530,000</u>	<u>\$ 280,000</u>	<u>\$ 280,000</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. Since interest rates have been volatile over the past few years, revenues received from interest earnings have been moved to the Capital Improvement Fund. Here, the fluctuations can be more easily absorbed in a five year plan.

Rent payments from the leasing of radio towers space, Legacy Hall, and the Jamestown Marina are shown here.