

BUDGET SUMMARY

	FY09 <u>Adopted</u>	FY09 <u>Projected</u>	FY10 <u>Plan</u>	FY10 <u>Proposed</u>
Interest on Short-Term				
Investments	\$ 1,000,000	\$700,000	\$ 1,000,000	\$500,000
Rent	<u>315,000</u>	<u>280,000</u>	<u>315,000</u>	<u>280,000</u>
Total	<u><u>\$1,315,000</u></u>	<u><u>\$980,000</u></u>	<u><u>\$1,315,000</u></u>	<u><u>\$780,000</u></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. Short term interest rates have fallen and FY 2010 earnings are not expected to reach FY 2009 projected levels. Rent payments from the leasing of radio towers space, Legacy Hall, and the Jamestown Marina are also shown here.