

Extract from FIPAB estimates presentation - 8 January 2020. Costs attributed to banking arrangements and transfers in lieu of interest are excluded.

DIRECTOR OF FINANCE & TRANSFORMATION

	2019/20		2020/21
	ORIGINAL ESTIMATE £	REVISED ESTIMATE £	ESTIMATE £
4 TREASURY MANAGEMENT			
Employees			
Salaries	30,000	29,500	31,100
Supplies & Services			
Treasury Advisor & Dealing Fees	10,700	10,700	10,900
	40,700	40,200	42,000
Less Income			
Interest on:			
Cash Flow Investments	(114,000)	(125,000) a)	(105,000) b)
Core Cash Investments	(169,000)	(275,000) a)	(209,000) b)
Long Term Investments	(200,000)	(175,000) c)	(211,000) c)
Other Miscellaneous Interest	(150)	(150)	-
	(483,150)	(575,150)	(525,000)
	(442,450)	(534,950)	(483,000)
<u>Sub-total</u>			
Central, Departmental & Technical Support Services			
Central Salaries & Administration	2,550	2,550	2,650
Information Technology Expenses	300	350	350
Departmental Administrative Expenses	14,050	13,950	14,700
	(425,550)	(518,100)	(465,300)
<u>TO SUMMARY</u>			
Full Time Equivalent Number of Staff (including Support Service Staff)	0.89	0.85	0.85

- a) Reflects, in the main, higher than expected cash balances due to delay by valuation office in resolving business rate appeals. Cash flow assumes a return for the year of 0.85% on average cash flow balances of £14m. Core cash assumes a return of 1.15% on average core cash balances of £24m.
- b) Assumes that a proportion of outstanding business rate appeals cases will be resolved and that balances will be drawn down to fund capital plan initiatives. Income from cash flow based on 0.85% return on average cash flow balances of £12m. Core cash assumes a 1.20% return on average core cash balances of £16m.
- c) Revised reflects the current 3.5% return on £5m invested in externally managed property funds. Forward estimate assumes proceeds from the disposal of offices at River Walk will become available for investment part way through 2020/21 and return from property funds will rise to 3.6%.