

Extract from FIPAB estimates presentation - 12 January 2022. Costs attributed to banking arrangements and transfers in lieu of interest are excluded.

DIRECTOR OF FINANCE & TRANSFORMATION

	2021/22		2022/23
	ORIGINAL ESTIMATE £	REVISED ESTIMATE £	ESTIMATE £
4 <u>TREASURY MANAGEMENT</u>			
Employees			
Salaries	31,800	31,100	31,950
Supplies & Services			
Treasury Advisor & Dealing Fees	11,000	19,500 a)	11,000
	42,800	50,600	42,950
Less Income			
Interest on:			
Cash Flow Investments	(31,000)	(9,200) b)	(10,850)
Core Cash Investments	(49,000)	(55,000)	(57,000)
Medium Term Investments	-	(61,900) c)	(157,250) c)
Long Term Investments	(170,000)	(170,000)	(172,000)
	(250,000)	(296,100)	(397,100)
	<u>Sub-total</u>	(245,500)	(354,150)
Central, Departmental & Technical Support Services			
Central Salaries & Administration	10,650	10,550	10,850
Information Technology Expenses	700	700	650
Departmental Administrative Expenses	15,850	16,900	16,800
	<u>TO SUMMARY</u>	(217,350)	(325,850)
Full Time Equivalent Number of Staff (including Support Service Staff)	0.92	0.90	0.91

- a) Increase reflects the fee paid to the Council's treasury management advisors for the support provided in the Multi Asset Diversified Income Funds investment selection process.
- b) Interest rates remain low.
- c) Investment of existing funds and the proceeds from the sale of River Walk Offices in Multi Asset Diversified Income Funds during 2021/22.