

Supplementary Budget – Briefing Note

2020 Budget

REVENUE – INTEREST EARNED

Briefing Note required for:

-items >\$50,000

-changes in FTE

Dept	Division	Business Unit	Item	Base Supp	Amount	FTE Impact
Non	General Revenues	Investment Income	Interest Earned	B	(\$200,000)	
Non	General Revenues	Investment Income	Interest Earned	S	(\$1,000,000)	

Background:

-Briefly provide why this is a request
(eg. Based on 3 year history)

Combination of higher cash balance and rising interest rates. Interest rates have risen by 0.75% since January 1, 2018 and 1.25% since January 1, 2017. Budget adjusted to better reflect actuals but the sustainability of these returns is unpredictable.

Comment:

- provide any further details if required, impact to user fees, etc
(eg. Gross expenses, any revenues, subsidies, etc.)