



FY 2017 Recommended Budget Budget Question

Board Question #: 111

BUDGET QUESTION: What interest rate does the County earn on its money?

RESPONSE: Rate of interest earned per fund as of March 31, 2016.

General Fund:

Long - Term	1.08%
Short – Term	0.48%
Over-night	0.35%

Utilities Fund:

Long - Term	1.04%
Short – Term	0.82%

SNAP* FUNDS – Bonds 0.56%

*The State Non-Arbitrage Program (SNAP) was established in 1989 to simplify localities' compliance with the Tax Reform Act of 1986. SNAP provides investment management, accounting and arbitrage calculation services for the bond proceeds resulting from Virginia localities' tax-exempt financings.