

CITY INVESTMENT FUND**CASH FLOW**

PROJECTED CASH FLOW ANALYSIS for CITY INVESTMENT FUND						
SOURCE OF FUNDING		YEAR				Total £m
		2007 £m	2008 £m	2009 £m	2010 £m	
Reserves		1.0	1.0			2.0
Boucher Road Receipt			1.5			1.5
Rental Windfall		1.0				1.0
1% Rate Increase	Note 1			2.0	3.0	5.0
Capital Receipts	Note 2		6.0	6.0	6.0	18.0
Efficiency Programme			0.5	0.5	0.5	1.5
Borrowing						0.0
Grants						0.0
Return on Investment						0.0
Partner Contributions						0.0
BALANCE		2.0	9.0	8.5	9.5	29.0

ACTUAL STRATEGY BALANCE

	Balance £m
Reserves 2007	1.0
Rental Windfall	1.075
Balance as at 31.03.2008	2.075
Boucher Road Receipt	1.429
Balance as at 31.10.2008	3.504
Reserves/Efficiency Savings 2008	1.5
Intended position as at 31.03.2009	5.04

CURRENT COMMITMENTS UNDER CIF

Members will note that there are currently a number of commitments already in place under the City Investment Strategy. These include:

The projected balance of the city investment fund at 31st March 2009 will be £5.04m with current commitments under the fund of £4.2m towards the realisation of a £30 Connswater Community Greenway project and £1.5m towards the £17m new iconic Lyric Theatre

Specifically in relation to the Titanic Signature Project, the Council will develop a strategy to secure the necessary financing if a commitment is given to fund the project. Negotiations are ongoing in regard to the disposal of sites to public sector funded bodies which should be complete by the end of 2008/09 and the capital receipts raised from this will be earmarked for the City Investment Fund. The rates increase ratio agreed by the Committee for the City Investment Fund will generate an additional £5million over the next two years.