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New South Wales
TREASURY

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**Treasury Banking System
Cash forecasting and banking arrangements**

OFFICE OF FINANCIAL MANAGEMENT

Policy & Guidelines Paper

Preface

The *Treasury Banking System - Cash forecasting and banking arrangement* (TPP10-02) applies to General Government Budget Dependent Agencies and provides relevant information in relation to banking arrangements and cash forecasting requirements.

The cash management and banking system arrangements were introduced to ensure the efficient management of the State's cash resources.

The objectives of the cash management and banking system arrangements are:

- optimise returns on cash surpluses.
- minimise borrowings and associated interest costs.

The efficient management of the cash resources of the State requires a robust system in which agencies provide accurate projections of their cash balances over an extended period.

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NSW Treasury
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Note

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This publication can be accessed from the Treasury's Office of Financial Management Internet site [<http://www.treasury.nsw.gov.au/>].

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Executive summary

The aim of this policy and guidelines paper *Treasury Banking System Cash forecasting and banking arrangement* (TPP10-02) provides agencies with relevant information in relation to banking arrangements and cash forecasting requirements.

This guide covers:

- Cash Forecasting System requirements
- Treasury account category classifications
- Account opening and closing procedures
- Details of the performance and standard interest schemes
- Interest rate information

This policy and guidelines paper supersedes the previous NSW Treasury Technical Paper "Cash Forecasting and Banking Arrangements for the Treasury Banking System Agencies".

1. Cash forecasting system

A Cash Forecasting System (CFS) was introduced for General Government Sector Budget Dependent Agencies in July 1993 and was revised in 2007.

The CFS requires Treasury Banking System agencies to provide forecasts of cash balances on the last working day of the month. The main purpose of the scheme is to maximise interest earnings (or minimise interest payments) by implementing sound cash forecasting practices. The banking arrangements associated with these agencies is termed the Treasury Banking System (TBS).

The TBS operates under a set-off arrangement with the contracted banker whereby agency bank accounts are netted off against the Consolidated Fund bank overdraft. Treasury aims to maintain the set-off arrangement in a daily net credit position. This objective is dependent upon agencies providing updated daily and monthly cash forecasts as per the following:

- six monthly cash projections for inflows and outflows for each agency bank account category
- months one and two require daily split of total inflows/outflows for each agency bank account category and
- daily 11.30 am variation advice in the event of changes to agency inflow/outflow projections of (+) or (-) \$1million.

The new CFS replaced the previous Cashman system on 1 September 2007. Agencies are able to provide their forecast via logging in to Toes – SAP 777. The new system enables agencies to transmit their forecasts on the last working day of the month. This improvement allows agencies to provide the most updated forecasts particularly in relation to opening bank account balances.

The CFS is available to agencies six days prior to the last working day of the month for the input of their monthly cash forecasts. Agency representatives will receive an email notification advising them when the system is available. The monthly cash forecasts should be transmitted to Treasury by 10 am on the last working day of the month. The banking area of Treasury should be notified in the event of any delays in submitting the data.

In certain circumstances Treasury will change the due date for the CFS monthly cash forecasts e.g. Christmas holiday period. Sufficient notification of any changes will be provided to agencies.

Timely return of data enables Treasury to consolidate the cash forecasts and obtain overall cash requirements and balances of the TBS agencies. This information is utilised by Treasury to provide a consolidated forecast of TBS agencies cash position. A summary of the cash forecasts is provided to TCorp for the planning of cash investment and or borrowing requirements.

CFS is available daily for agencies to input variances of (+) or (-) \$1m of the original monthly forecast by 11.30 am.

Monthly cash forecast requirements

The cash forecasting system procedures manual is available on the Treasury website www.treasury.nsw.gov.au, under Quick Links, Financial Information Service. In preparing the monthly forecasts agencies are reminded that:

- Cash forecasts are required for each bank account category held by agency.
- For months one and two a daily split of the total other inflows and outflows are required.
- Six monthly forecasts are required for the total monthly inflows and outflows are required
- 30 June predicted balance for each account category is also required.
- Recurrent allocation is pre-populated in the CFS via the Treasury CADIS system which cannot be amended by agencies. In the event that clarification of the data is required, an agency can seek assistance from their Treasury analyst.
- Forecast of cash balances are as at the bank. Agencies should also allow the necessary float time of unrepresented cheques.
- **Transmission of data is required on the last working day of the month by no later than 10.00 am. In the event an agency is experiencing problems and/or delays, they should notify the Treasury banking team immediately.**
- The 10.00 am requirement allows sufficient time for Treasury to consolidate data and prepare required reports and advise TCorp.
- **Non-submission of the monthly forecasts will be treated as a nil balance therefore interest earning for that month will be nil.**

11.30 am daily variation advice

A daily update by account category is required for changes to previously advised forecast daily cash movements in excess of (+) or (-) \$1 million. Advice of this update can be provided via access to SAP 777 prior to 11.30 am.

Instructions on how to access SAP 777 to input the variation is available in the CFS Procedures Manual via the Treasury website www.treasury.nsw.gov.au, under Quick Links, Financial Information Service.

Agencies are required to notify the Treasury banking area, on 9228 4150 should they become aware of any variation after 11.30 am. A soft copy of the 11.30 am variation advice is available to agencies on request; this should be emailed to the banking area as confirmation of any variance notified after 11.30 am.

Non-advice of a variation may impact on the daily Treasury set-off arrangement which may cause the TBS to go into overdraft. Should this occur, the identified agency/s will be required to pay overdraft costs at the rate charged by the contracted banker. This applies for all TBS agencies.

Example of calculating daily variance to be reported to Treasury

	Original Forecast (as per CFS for the day) \$'000 (1)	Revised Forecast (for the day) 11.30 am update \$'000 (2)	Variance (2) – (1) + or – \$'000
Inflow	5000	9000	(+) 4000
Outflow	(-) 4800	(-) 5000	(-) 200
Net Variation	200	4000	(+) 3800

- For the above example the net variation to be notified to Treasury is (+) \$3.8 million increase in agency's net cash flow for that day.
- The above calculation would be required for each account category that an agency maintains should there be a variation of (+) or (-) \$1million.

All agencies that reside in the TBS must notify Treasury of any variation as stated above regardless whether they are a Performance Interest Scheme agency or a Standard Interest Scheme agency.

2. Banking arrangements

Under Section 63E of *The Public Finance and Audit Act 1983*, the Treasurer has delegated to the Chief Executive Officer (CEO) of an agency:

- The responsibility for opening and closing of bank accounts to meet agency requirements and
- The power to sub delegate the above function to an authorised person as they may determine.

As each department operates its own bank accounts, its CEO has the delegated responsibility for opening and closing and controlling such accounts within the overall banking arrangements as negotiated by the Treasurer with the contracted banker. It is therefore essential for each agency to examine the internal controls relating to the operations of its bank accounts to:

- limit the number of bank accounts required to operate effectively, in accordance with agency core functions and diversity
- ensure that compliance with the legislation is observed
- minimise any risk of fraud and or misappropriation
- finalise bank accounts as soon as possible in the event of mergers or restructures.

Budget dependent agency bank accounts are maintained at the Government Operations Branch of the contracted banker. As a general rule, agencies that fall under the general government classification cannot maintain bank accounts with other financial institutions other than the contracted banker unless special dispensation has been granted. Bank accounts for all general government agencies reside in the TBS (Budget Dependent) or non-TBS group (non-Budget Dependent).

The determination to classify bank accounts as TBS is the role of the Banking Section of NSW Treasury.

3. Bank account categories

TBS agencies operate bank accounts in one or more of the seven different Cash Forecasting System (CFS) bank account categories:

- Budget Dependent Operating Accounts
- Non-Budget Dependent Operating Accounts
- Treasurer's Accounts
- Public Monies Accounts
- Commercial Activities Accounts
- Statutory and Other Funds Accounts
- Crown Trust Accounts

Budget dependent operating accounts (O)

These "O" accounts are the main bank account for budget dependent agencies.

The account is to be used for agency core activities such as:

- receipts from budget appropriations
- other agency revenues
- payments of core expenditure
- receipt of six monthly CFS interest

All operating bank accounts are interest earning but agencies are responsible for the bank fees.

Non-Budget dependent operating accounts (A)

These "A" accounts are the main bank account for Non-Budget Dependent agencies.

The account is to be used for agency core activities such as:

- agency revenue
- agency core activities
- payment of agency expenses
- receipt of six monthly CFS interest

All operating bank accounts are interest earning but agencies are responsible for the bank fees.

Treasurer's accounts (T)

Agencies that collect revenue on behalf of the Crown are required to operate a "Remitting Account" for deposit, reconciliation and disbursement of revenue.

Primarily this account would include monies that are payable to the Consolidated Fund such as:

- all State taxes
- regulatory fees and fines
- Commonwealth Grants

This account is also used to temporarily hold funds until an agency is able to identify and complete a reconciliation of the receipts before clearing to the Consolidated Fund account or other agency bank account.

Treasurers Directions 130.1 to 130.10 "*Banking and Disposal of Collections*" specifically covers the procedures to be observed by Government agencies.

Accounts classified as Treasurer's accounts are non-interest earning. Bank fees associated with the operation of these accounts are borne by the Crown.

Public monies account (P)

This account is to be used to hold monies on behalf of third parties not payable to the Crown, e.g. unidentifiable receipts, trust money as defined in the Treasurer's Directions 410.02 (2).

Accounts classified as Public Monies Accounts are non-interest earning. Bank fees associated with the operation of these accounts are borne by the Crown.

Commercial activities account (C)

A bank account operated for a commercial undertaking allows revenue and expenditure to be separated from the agency's core departmental operations.

All commercial accounts are interest earning. Bank fees associated with the operation of these accounts are the responsibility of the agency.

Statutory and other funds account (SOFA)

Statutory monies established by legislation and or monies which are required by the Treasurer to be kept separate from core departmental monies are held in SOFA accounts.

Although the separate accounting and reporting requirements for these funds can be met from the accounting system, a separate bank account will minimise the possibility that monies are used for unauthorised purposes. Therefore, it should be noted that failure to observe this requirement (e.g. transfer of SOFA funds to other departmental bank accounts or unreasonable delay in correcting errors in deposits) will be treated as non compliance with legislation or the Treasurer's Direction.

All Statutory and other funds accounts are interest earning. Bank fees associated with the operation of these accounts are the responsibility of the agency.

Crown trust accounts (W)

As the name implies these accounts which are administered by agencies hold monies in "Trust" on behalf of the Crown. They are not funds that belong to the agency.

All Crown Trust accounts are non-interest earning accounts. Bank fees associated with the operation of these accounts are borne by the Crown.

4. Bank account opening procedures

Under Section 63E of *The Public Finance & Audit Act, 1983* CEO's of Budget Dependent Agencies are delegated, by the Treasurer, authority to open bank accounts. Agencies may liaise directly with the contracted banker to make the necessary arrangements, however the bank requires NSW Treasury to review all requests for new account openings before they are processed.

This review ensures:

1. agencies do not initiate the opening of accounts that may be deemed unnecessary.
2. legislative and audit requirements are met.
3. the banking section at NSW Treasury can review the proposed operation of the account and determine whether the account will reside in or outside the TBS. Accounts that reside in the TBS will be included in the set-off arrangement with the bank.
4. new accounts are appropriately named and classified for cash forecasting purposes.
5. bank fees are correctly charged to either the Agency or Crown.
6. new bank accounts are included in NSW Treasury's corporate online reporting schedule.

Most agencies prefer to discuss new account openings with the Treasury banking section before approaching the bank. If the issue is complex the agency's Treasury analyst may need to be involved in preliminary discussions before the matter proceeds.

Agencies may be required in some instances to provide Treasury with documentation to support their request for a new account. This is a requirement where legislation specifically dictates the conditions under which an account is opened.

The contracted bank will forward to NSW Treasury by prior arrangement an "Approval request for new agency bank account". This will be, if approved, reviewed and signed off by Treasury and returned to the bank.

Agencies will be notified if there are any issues that may impede Treasury's approval in opening the account.

All other requirements relating to the operation of the account e.g. stationery and corporate online access are organised by the agency directly with the bank.

Agencies must ensure that monthly cash forecasts data is provided via the CFS once a TBS bank account is active.

5 Bank account closing procedures

Under Section 63E of *The Public Finance & Audit Act, 1983* CEO's of Budget Dependent Agencies are delegated, by the Treasurer, authority to close bank accounts. Agencies may liaise directly with the contracted banker to make the necessary arrangements, however the bank is required to notify NSW Treasury of all requests to close bank accounts that reside in the TBS.

This advice ensures:

1. agencies have a valid reason to close the account
2. account balances if any, are transferred in a timely manner to another bank account nominated by the agency
3. account is removed from the set-off arrangement once a zero balance is obtained
4. closed accounts are noted as inactive for cash forecasting purposes
5. closed accounts are removed from NSW Treasury's corporate online reporting.

The contracted bank will forward to NSW Treasury by prior arrangement an "Approval request to close an agency bank account". This will be reviewed and signed off by the Treasury banking section if approved and returned to the bank.

Agencies will be notified if there are any issues that may impede the closing of the existing account.

The cancellation of other existing services specific to the operation of the account e.g. encashment facilities and corporate online access can be organised by the agency directly with the bank.

6. Performance Interest Scheme

A performance incentive scheme for selected agencies operates to ensure sound cash forecasting practices are implemented thereby providing for efficient management of the State's cash resources.

Incentive scheme members have been selected on the basis that they represent agencies whose cash movement have a major impact on the daily overall cash surplus/shortfall of the TBS set-off arrangements.

An annual review will be undertaken in July to determine if any change should be made to the performance interest scheme membership, based on the changes to budget appropriations. This will ensure that the performance interest scheme continues to cover only agencies that have a material impact on cash flow.

Performance Interest Scheme membership criteria is based on agency annual recurrent budget appropriation (as per Appropriation Bills - Budget Paper no 5) divided by 26 fortnightly payments. Agencies whose recurrent appropriations exceed \$5 million a fortnight are part of the scheme.

Agencies that are new to the Performance Interest Scheme will be provided with a three month grace period July/August and September of that year only.

Agencies that do not meet the criteria will be part of the Standard Interest Scheme.

Standard Interest Scheme will cover all TBS agencies that do not meet the abovementioned criteria.

Performance interest scheme rate structure

The performance interest scheme is based on a two tier interest rate structure, rate A and rate B.

- **Rate A** is based on the difference between original cash forecast and the revised cash forecast.
- **Rate B** is based on the difference between revised cash forecast and the actual bank balance.
- The Treasury interest rate will be adjusted for the level of accuracy achieved in each account category.
- Participants in the performance interest scheme will not be subject to penalties for any variance under (+) or (-) \$1 million.

Rate A

Variation accuracy rate

Level of accuracy

0 – 19.99%
20 – 49.99%
50% and over

Treasury Interest Rate
Treasury Interest Rate less 25%
Treasury Interest Rate less 50%

Rate B

Variation accuracy rate

Level of accuracy

0 – 1.99%
2 – 4.99%
5% and over

Rate A
Rate A less 25%
Rate A less 50%

Interest schedule report explanation

Interest schedule reports provide a breakdown of interest earned for account categories, O, A, C and SOFA. A grand total of all interest earned for each month is listed on the final page of the interest schedule report.

Original Cash Forecast	
Report Heading	Explanation
A	Day
B	Date
C	Treasury interest rate % (TCorp rate less 10 basis points)
D	Overdraft interest rate % (as determined by the contracted banker)
Original Cash Forecast	
E	Opening balance "\$000" as per agency monthly CFS data
F	Inflows "\$000" as per agency monthly CFS data
G	Outflows "\$000" as per the agency monthly CFS data
H	Closing balance "\$000" as per the agency monthly CFS data
Revised Cash Forecast	
I	Opening balance "\$000" equals the actual closing bank balance of the previous day
J	11.30am variation advice as provided by agency
K	Closing balance "\$000" equals the revised opening balance plus original inflows less original outflows plus 11.30 variation advice
Actual Bank Balance	
L	Consolidated bank balance for that account category "\$000"
Rate A – Variation Accuracy Rate	
M	Variation amount is calculated as – "original forecasted closing balance (H)" less "revised closing balance (K)"
N	To obtain percentage – divide variation amount (M) with "original forecasted closing balance (H)" multiply by 100
O	The interest rate applied to rate A , is subject to adjustment for performance interest scheme agencies
Rate B –Variation Accuracy Rate	
P	Variation amount is calculated as – "revised forecasted closing balance (K)" less "actual bank balance (L)"
Q	To obtain percentage – divide variation amount (P) with "revised forecasted closing balance (K)" multiply by 100
R	The interest rate applied for rate B , is subject to adjustment for performance interest scheme agencies
Interest	
S	Daily interest is calculated as – "actual balance \$000 (L)" multiply by rate % (R) divided by 365 or 366

Appendix A provides an example of the Interest schedule report - standard interest scheme

Appendix B provides an example of the Interest schedule report - performance interest scheme.

7. General information for TBS agencies

All TBS agencies are subject to the following requirements:

- The monthly interest rate for TBS agencies will be based on the TCorp cash rate less 10 basis points (0.10%). This rate is called the **Treasury Rate**.
- Agency will provide monthly cash forecasts by 10 am on the last working day of the month.
- **Agencies will be automatically disqualified from receipt of interest entitlements for the month in the event of the following:**
 - **non-submission of monthly cash forecasts.**
 - **late submission of monthly cash forecasts without prior arrangements.**
- Agencies must provide variation advice to Treasury by 11.30 am of (+) or (-) \$1 million on any given day for all account categories held by an agency.
- In the event an agency receives notification of a late payment or late receipts, Treasury should be notified (by email and phone) if the variance is (+) or (-) \$1million, as this may have an impact on Treasury's overall cash position.
- **Non-submission of 11.30 am variation advice may result in Treasury's set-off arrangement with the bank going into overdraft; any costs incurred will be passed to agency/s identified at fault.**

NSW Treasury banking system will provide assistance to all TBS agencies with:

- cash forecasting system
- interest calculations
- interest reports
- account opening /closing process and
- general banking matters.

Treasury interest rate

The Treasury interest rate is currently based on TCorp 11 am cash rate less 10 basis points (0.10%). The 10 basis points cover TCorp's management fee and Treasury administration costs.

Interest calculations

Agency interest income is determined on the following basis:

- daily bank account balances are obtained from the bank records of the contracted banker.
- individual agency bank account balances are generally consolidated daily for each interest earning CFS account category.
- performance interest scheme agencies may have their interest rate adjusted depending on the level of accuracy obtained for rate A (difference between original and revised forecast) and rate B (difference between revised and actual bank balance).
- if the daily net consolidated balance is overdrawn for an agency's interest earning CFS account category then the applicable overdraft interest rate will apply.

Interest schedule reports will be issued to agencies every quarter, April, July, October and January. A covering letter is also issued to agencies informing of interest rates applied for the period and when interest will be paid to agencies. This will ensure agencies are able to forecast interest earning as an inflow in the CFS for March and September.

- Interest will be credited to agencies operating account half yearly:
 - January – June period will be paid in 3rd week of September
 - July – December period will be paid in 3rd week of March
- Agencies will be notified in the first week of the new month via email of the Treasury interest rate applicable for the previous month.

Overdraft interest rate

Agencies that reside in the TBS will be charged under certain circumstances, an overdraft interest rate as set by the contracted banker irrespective of the interest scheme.

The overdraft interest rate will be applicable if:

- Large fund movements not previously advised cause the set-off group to go into overdraft.
- When the agency bank account category goes into overdraft and the Treasury set-off remains in credit. (Agency bank account should not normally go into overdraft).

Agencies should be aware of the requirements of the *Public Authorities (Financial Arrangements) Act 1987* that regulates borrowing, investment and other related activities of authorities. In terms of the Act, authorities are required to seek the Treasurer's approval to operate a borrowing facility.

8. Publications and contact details

Refer to the NSW Treasury web site www.treasury.nsw.gov.au for the following publications. Documents can be located via Quick Links, Legislation or Information for Agencies and FIS.

- *Public Finance and Audit Act 1983 No 152.*
- Treasury Banking System Agencies, Cash Forecasting System Procedure Manual.
- Treasurer's Directions.
- *Public Authorities (Financial Arrangements) Act 1987 (PAFA Act).*

Agencies should also be aware that they can subscribe to obtain e-mail updates of the latest Treasury Circulars and updates. To subscribe for the update visit www.treasury.nsw.gov.au and access the subscription link of our services section.

Contact details

Position	Phone	Primary Role
Finance Manager Banking	9228 3873	Cash Forecasting System General Enquiries Liaise with contracted Banker
Finance Officer	9228 4150	Cash Forecasting System Interest rate notification Interest schedule reports 11.30 am daily variation advice
Finance Officer	9228 4112	Cash Forecasting System Account opening and closing procedures

Appendix A –Interest schedule report - standard interest scheme

NSW Treasury																	Page	
Interest Schedule Report																	ABAP: ZC	
																	USER: AA	
00		Test Agency																
12		2008															June, 2008	
<- Int. Rates ->		Original Cash Forecast				Revised Cash Forecast				Actual	Rate A			Rate B			Interest	
Category	Treas.	O'D	Opening Balance	Inflows	Outflows	Closing Balance	Opening Balance	Adjust. Advice	Closing Balance	Bank Balance	Variation	Accuracy	Rate	Variation	Accuracy	Rate	Daily	Cumul
(I)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)
Category: 0 Operating Agency Account: 000000 Account: 000000 Account: 000000 Test Agency Test Agency Test Agency Scheme: 1 Standard Interest Scheme - Operating A/c - Fees A/c - Test A/c																		
6.2500	6.2500		4,729	-	-	4,729	4,057	-	4,057	4,057	672	14.21	6.2500	-	0.00	6.2500	693	6
6.2500	6.2500		4,729	200	583	4,346	4,057	-	3,674	3,773	672	15.46	6.2500	99	2.69	6.2500	644	1.3
6.2500	6.2500		4,346	-	228	4,118	3,773	-	3,545	3,737	573	13.91	6.2500	192	5.42	6.2500	638	1.9
6.2500	6.2500		4,118	-	115	4,003	3,737	-	3,622	3,722	381	9.52	6.2500	100	2.76	6.2500	636	2.6
6.2500	6.2500		4,003	-	549	3,463	3,722	-	3,182	2,695	281	8.11	6.2500	487	15.30	6.2500	460	3.0
6.2500	6.2500		3,463	100	1,597	1,966	2,695	-	1,198	1,238	768	39.06	6.2500	40	3.34	6.2500	211	3.2
6.2500	6.2500		1,966	-	-	1,966	1,238	-	1,238	1,238	726	37.03	6.2500	-	0.00	6.2500	211	3.4
6.2500	6.2500		1,966	-	-	1,966	1,238	-	1,238	1,238	726	37.03	6.2500	-	0.00	6.2500	211	3.7
6.2500	6.2500		1,966	-	-	1,966	1,238	-	1,238	1,245	728	37.03	6.2500	7	0.57	6.2500	213	3.9
6.2500	6.2500		1,966	-	55	1,911	1,245	-	1,190	1,237	721	37.73	6.2500	47	3.95	6.2500	211	4.1
6.2500	6.2500		1,911	3,641	1,220	4,332	1,237	-	3,650	3,820	674	15.56	6.2500	162	4.43	6.2500	652	4.7
6.2500	6.2500		4,332	-	50	4,282	3,820	-	3,770	3,822	512	11.96	6.2500	52	1.38	6.2500	653	5.4
6.2500	6.2500		4,282	312	650	3,944	3,822	-	3,484	3,365	460	11.66	6.2500	119	3.42	6.2500	575	6.0
6.2500	6.2500		3,944	-	-	3,944	3,365	-	3,365	3,365	579	14.68	6.2500	-	0.00	6.2500	575	6.5
6.2500	6.2500		3,944	-	-	3,944	3,365	-	3,365	3,365	579	14.68	6.2500	-	0.00	6.2500	575	7.1
6.2500	6.2500		3,944	-	55	3,889	3,365	-	3,310	3,272	579	14.89	6.2500	38	1.15	6.2500	559	7.7
6.2500	6.2500		3,889	-	108	3,781	3,272	-	3,164	3,256	617	16.32	6.2500	92	2.91	6.2500	556	8.2
6.2500	6.2500		3,781	-	138	3,643	3,256	-	3,118	3,255	525	14.41	6.2500	137	4.39	6.2500	556	8.8
6.2500	6.2500		3,643	-	430	3,213	3,255	-	2,825	3,392	388	12.08	6.2500	567	20.07	6.2500	579	9.4
6.2500	6.2500		3,213	200	815	2,598	3,392	-	2,777	2,195	179	6.89	6.2500	582	20.96	6.2500	375	9.7
6.2500	6.2500		2,598	-	-	2,598	2,195	-	2,195	2,195	403	15.51	6.2500	-	0.00	6.2500	375	10.1
6.2500	6.2500		2,598	-	-	2,598	2,195	-	2,195	2,195	403	15.51	6.2500	-	0.00	6.2500	375	10.5
6.2500	6.2500		2,598	-	50	2,548	2,195	-	2,145	2,196	403	15.82	6.2500	51	2.38	6.2500	375	10.9
6.2500	6.2500		2,548	250	50	2,748	2,196	-	2,396	2,214	352	12.81	6.2500	182	7.60	6.2500	378	11.2
6.2500	6.2500		2,748	6,641	1,240	8,149	2,214	-	7,615	7,677	534	6.55	6.2500	62	0.81	6.2500	1,311	12.5
6.2500	6.2500		8,149	-	50	8,099	7,677	-	7,627	8,059	472	5.83	6.2500	432	5.66	6.2500	1,376	13.9
6.2500	6.2500		8,099	212	2,373	5,938	8,059	-	5,898	5,151	40	0.67	6.2500	747	12.67	6.2500	880	14.8
6.2500	6.2500		5,938	-	-	5,938	5,151	-	5,151	5,151	787	13.25	6.2500	-	0.00	6.2500	880	15.7
6.2500	6.2500		5,938	-	-	5,938	5,151	-	5,151	5,151	787	13.25	6.2500	-	0.00	6.2500	880	16.6
6.2500	6.2500		5,938	-	1,218	4,720	5,151	-	3,933	4,971	787	16.67	6.2500	1,038	26.39	6.2500	849	17.4
Category 0 Operating Agency																	17,462	

Appendix B –Interest schedule report - performance interest scheme

Run Date: 05.01.2009		NSW Treasury															Page: 1				
Run Time: 10:33:35		Interest Schedule Report															ABAP: ZCTR001				
Client: 666																	USER: AAAAAA				
Agency: 00 Test Agency																					
Period: 12 2008 June, 2008																					
Day	Date	<- Int. Tress %	Rates -> 0'D %	Opening Balance \$000	Original Cash Inflows \$000	Forecast Outflows \$000	Closing Balance \$000	Revised Cash Opening Balance \$000	Forecast Adjust. Advice \$000	Closing Balance \$000	Actual Bank Balance \$000	Variation \$000	Rate A Accuracy %	Rate %	Variation \$000	Rate B Accuracy %	Rate %	Interest Daily \$	Cumulative \$		
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)		
Category: 0		Operating Agency		Account: 000000		Test Agency		Scheme: 2		Performance Interest Scheme											
		Account: 000000				Test Agency		- Operating A/c													
						Test Agency		Fees A/c													
Sun	01	6.2500	0.0000	22,925	-	-	22,925	28,247	-	28,247	28,247	5,322	23.21	4.6875	-	0.00	4.6875	3,618	3,618		
Mon	02	6.2500	0.0000	22,925	735	1,010	22,650	28,247	-	27,972	28,004	5,322	23.50	4.6875	32	0.11	4.6875	3,587	7,205		
Tue	03	6.2500	0.0000	22,650	735	1,010	22,375	28,004	-	27,720	27,442	5,354	23.93	4.6875	287	1.04	4.6875	3,515	10,720		
Wed	04	6.2500	0.0000	22,375	735	1,010	22,100	27,442	-	27,167	27,507	5,067	22.93	4.6875	340	1.25	4.6875	3,523	14,243		
Thu	05	6.2500	0.0000	22,100	735	3,010	19,825	27,507	-	25,232	28,135	5,407	27.27	4.6875	2,983	11.51	2.3438	1,802	16,045		
Fri	06	6.2500	0.0000	19,825	735	2,010	18,550	20,135	-	26,060	26,002	0,210	44.00	4.6875	050	3.19	4.6875	2,330	18,375		
Sat	07	6.2500	0.0000	18,550	-	-	18,550	26,002	-	26,002	26,002	7,452	40.17	4.6875	-	0.00	4.6875	3,330	22,705		
Sun	08	6.2500	0.0000	18,550	-	-	18,550	26,002	-	26,002	26,002	7,452	40.17	4.6875	-	0.00	4.6875	3,330	26,035		
Mon	09	6.2500	0.0000	18,550	-	-	18,550	26,002	-	26,002	26,034	7,452	40.17	4.6875	32	0.12	4.6875	3,334	29,369		
Tue	10	6.2500	0.0000	18,550	735	1,010	18,275	26,034	(3,000)	22,759	21,944	4,484	24.54	4.6875	815	3.58	4.6875	2,810	32,179		
Wed	11	6.2500	0.0000	18,275	8,029	7,010	19,294	21,944	-	22,963	22,502	3,669	19.02	6.2500	461	2.01	6.2500	3,843	36,022		
Thu	12	6.2500	0.0000	19,294	735	1,010	19,019	22,502	-	22,227	22,152	3,200	16.87	6.2500	75	0.34	6.2500	3,783	39,805		
Fri	13	6.2500	0.0000	19,019	735	1,010	17,844	22,152	11,000	31,977	31,894	14,133	79.20	3.1250	83	0.26	3.1250	2,723	42,528		
Sat	14	6.2500	0.0000	17,844	-	-	17,844	31,894	-	31,894	31,894	14,050	78.74	3.1250	-	0.00	3.1250	2,723	45,251		
Sun	15	6.2500	0.0000	17,844	-	-	17,844	31,894	-	31,894	31,894	14,050	78.74	3.1250	-	0.00	3.1250	2,723	47,974		
Mon	16	6.2500	0.0000	17,844	735	1,010	17,569	31,894	(2,000)	29,619	29,374	12,050	68.59	3.1250	245	0.83	3.1250	2,500	50,482		
Tue	17	6.2500	0.0000	17,569	735	1,010	17,294	29,374	(1,000)	28,099	28,257	10,805	62.48	3.1250	158	0.56	3.1250	2,413	52,895		
Wed	18	6.2500	0.0000	17,294	735	1,010	17,019	28,257	(1,000)	26,902	28,006	9,963	58.54	3.1250	1,024	3.00	2.3438	1,793	54,688		
Thu	19	6.2500	0.0000	17,019	735	3,010	14,744	28,006	-	25,731	25,438	19,987	74.52	3.1250	301	1.17	3.1250	2,171	56,859		
Fri	20	6.2500	0.0000	14,744	735	1,260	14,210	25,438	14,400	30,305	40,608	25,088	176.43	3.1250	1,303	3.32	2.3438	2,600	59,459		
Sat	21	6.2500	0.0000	14,210	-	-	14,210	40,608	-	40,608	40,608	26,389	195.59	3.1250	-	0.00	3.1250	3,467	62,926		
Sun	22	6.2500	0.0000	14,210	-	-	14,210	40,608	-	40,608	40,608	26,389	195.59	3.1250	-	0.00	3.1250	3,467	66,393		
Mon	23	6.2500	0.0000	14,210	4,952	1,010	18,161	40,608	-	44,558	39,950	26,389	145.31	3.1250	4,594	10.31	1.5625	1,790	68,099		
Tue	24	6.2500	0.0000	18,161	735	1,010	17,886	39,950	(1,500)	38,181	38,950	28,295	113.47	3.1250	778	2.04	3.1250	3,328	71,425		
Wed	25	6.2500	0.0000	17,886	8,029	7,010	16,905	38,950	(2,000)	37,978	36,458	19,073	100.89	3.1250	1,520	4.00	2.3438	2,335	73,760		
Thu	26	6.2500	0.0000	16,905	735	1,010	16,630	36,458	1,500	37,683	37,012	19,053	102.27	3.1250	220	0.61	3.1250	3,237	76,997		
Fri	27	6.2500	0.0000	16,630	735	1,010	16,355	37,912	(1,000)	36,637	39,292	19,202	99.60	3.1250	2,655	7.25	1.5625	1,677	78,674		
Sat	28	6.2500	0.0000	16,355	-	-	16,355	39,292	-	39,292	39,292	20,937	114.07	3.1250	-	0.00	3.1250	3,355	82,029		
Sun	29	6.2500	0.0000	16,355	-	-	16,355	39,292	-	39,292	39,292	20,937	114.07	3.1250	-	0.00	3.1250	3,355	85,384		
Mon	30	6.2500	0.0000	16,355	6,735	2,010	23,088	39,292	(8,000)	36,017	35,890	12,937	56.05	3.1250	127	0.35	3.1250	3,064	88,448		
Total:		Category 0		Operating Agency															88,448		