



**Ministry of Finance and Economic Management**

# **Budget Performance and Outlook:**

**Quarter ended 30 June 2013**



**2013-14**

## Contents

1. Overview .....	1
2. Budget Commentary .....	1
Statement of Recurrent Revenue and Expenditure.....	1
Revenue .....	3
Taxation revenue .....	4
Non-tax revenue .....	5
Capital Grants/Revenue.....	5
Expenditure.....	5
Current Expenditure.....	5
Capital Expenditure.....	8
Cash Balance .....	8
Government borrowing and debt servicing.....	9
Liabilities .....	9
3. Outlook for 2013/14 .....	10
Economic forecast.....	10
Policies and Programmes for 2013/14.....	10
Projections Quarter 2: 2013/2014 .....	11
A. BUDGET PERFORMANCE REPORT .....	12
For the Period 1 <sup>st</sup> April 2013 – 30 <sup>th</sup> June 2013).....	12
CAPITAL EXPENDITURE .....	13
B. Staffing Details as at June 30 <sup>th</sup> , 2013 .....	14
C. Project Data as at June 28 <sup>th</sup> 2013 .....	15

## 1. Overview

- 1.1. The Budget Performance and Outlook Report is a quarterly review of the Budget. The aim of the Budget Performance and Outlook Report is to enable the Cabinet, the Legislature and the public to understand and scrutinise how public funds are being spent, increasing transparency and accountability.
- 1.2. The Report notes the key Policies and Programmes instituted over the reporting period, provides commentary on the Budget (Recurrent and Capital as well as Debt Servicing) and an Outlook for the upcoming period.
- 1.3. The total Approved Budget for the fiscal year 2013-14 was \$179,027,900 (Recurrent \$100,498,900; Capital \$78,529,000). The Budget was supplemented by \$30.9 million (Recurrent \$13.9 million; Capital \$17 million) revising the total approved budget to \$209,973,400 (Recurrent \$114,418,900.00; Capital \$95,554,500).
- 1.4. The total revenue intake to date was \$29.1 million (Recurrent \$27.1 million; Capital \$2 million). The local component of revenue stood at \$9.56 million while budgetary aid was \$17.5 million.
- 1.5. Expenditure for the same period is \$33.6 million (Recurrent \$21.7 million; Capital \$11.9 million).
- 1.6. The Supplementary Appropriation Act covers development expenditure of seventeen million twenty five thousand and five hundred dollars (\$17,025,500) for a number of infrastructure projects from various financial sources.
- 1.7. In addition, the Supplementary Appropriation Bill provides for additional expenditure of thirteen million nine hundred and twenty thousand dollars (\$13,920,000) expenditure to meet the obligations for: long-term technical cooperation; the annual country training scheme (ACTS); access subsidy; pension payments; arrears and annual payments for CDB; outstanding costs for a medevac; expenditure for airport improvements and equipment; to set-up the Internal Audit Unit and the Opposition Office and the operation of a Contingency Fund.
- 1.8. DFID has provided additional ring-fenced funding for the setup of the Internal Audit Unit which is a requirement of the PFM Action Plan and the Opposition office in order to strengthen good governance and accountability, and improve public financial management.
- 1.9. DFID has granted additional budgetary support to meet some required expenditure. Some funds have been identified from previous year's surpluses for- 2012/2013 fiscal year. Additionally, GOM has received funding for development activities from the EU and other donor agencies.
- 1.10. Total debt at the end of the period stands at \$6.9m. The total cash balance for the Consolidated Fund and the Development Fund was \$47 million.

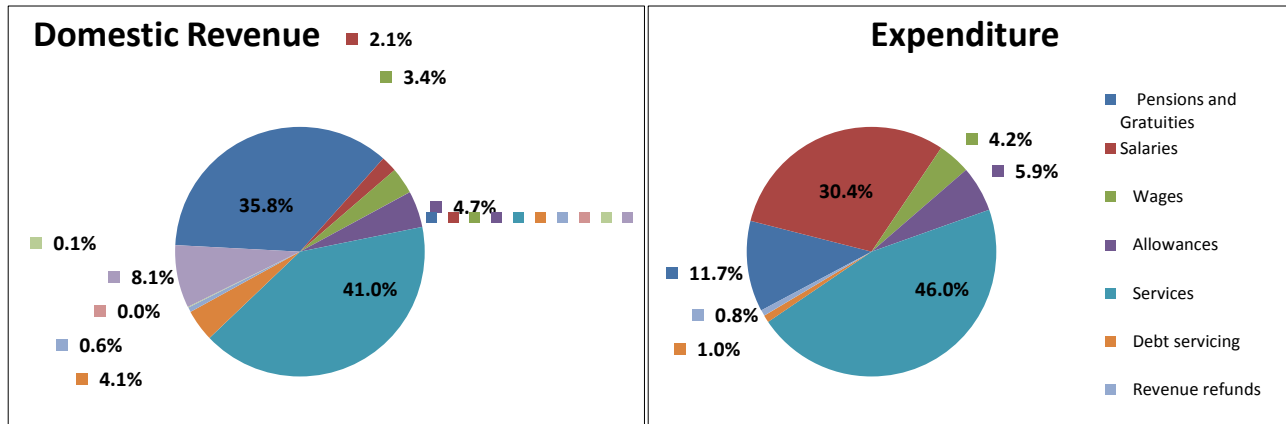
## 2. Budget Commentary

### Statement of Recurrent Revenue and Expenditure

- 2.1. The Statement of Recurrent Revenue and Expenditure sets out the scale and nature of the flows to and from the government. It shows that, in the quarter (April to June) 2013-14. The government:
  - received \$27 million (restated 2012-13: \$23.5 million) in taxation, budgetary aid and other operating revenue, including local revenues of \$9.5 million and aid of \$17.5 million;

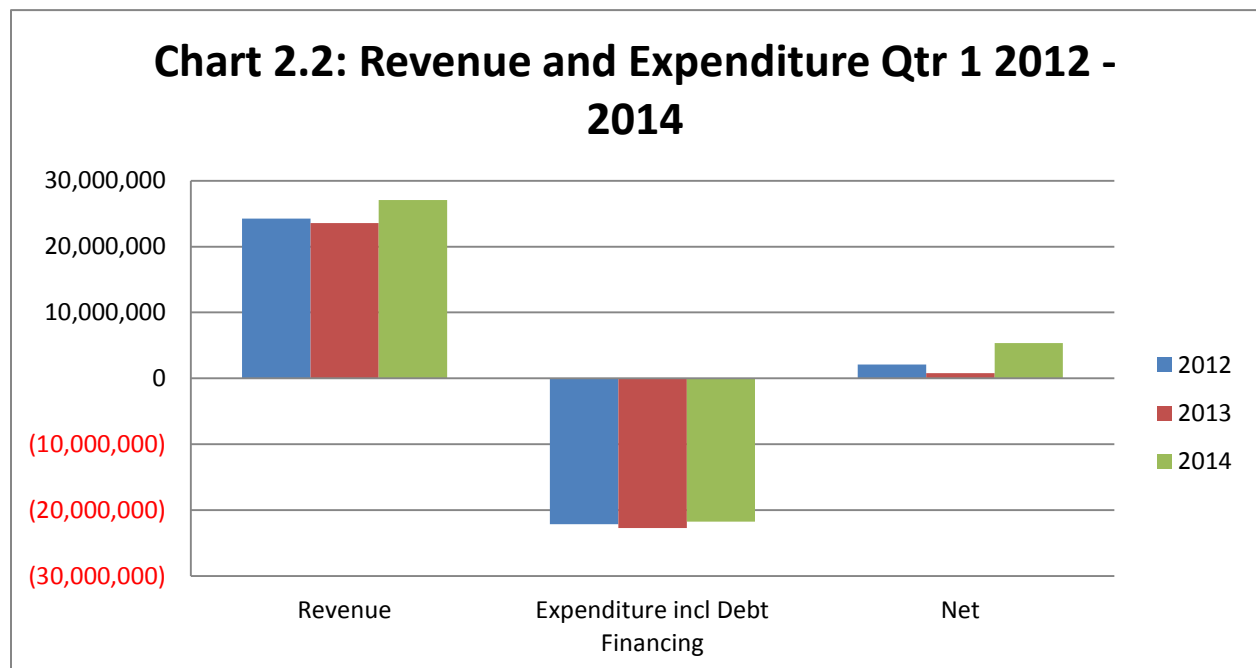
- spent \$21.7 million (restated 2012-13: \$22.7 million), including \$10.3 million employing staff and \$8 million on goods and services;
- reduced its financing costs by \$0.6 million from \$7.1 million to \$6.9 million with no new debts incurred.

**Chart 2.1: Summary of revenue and expenditure**



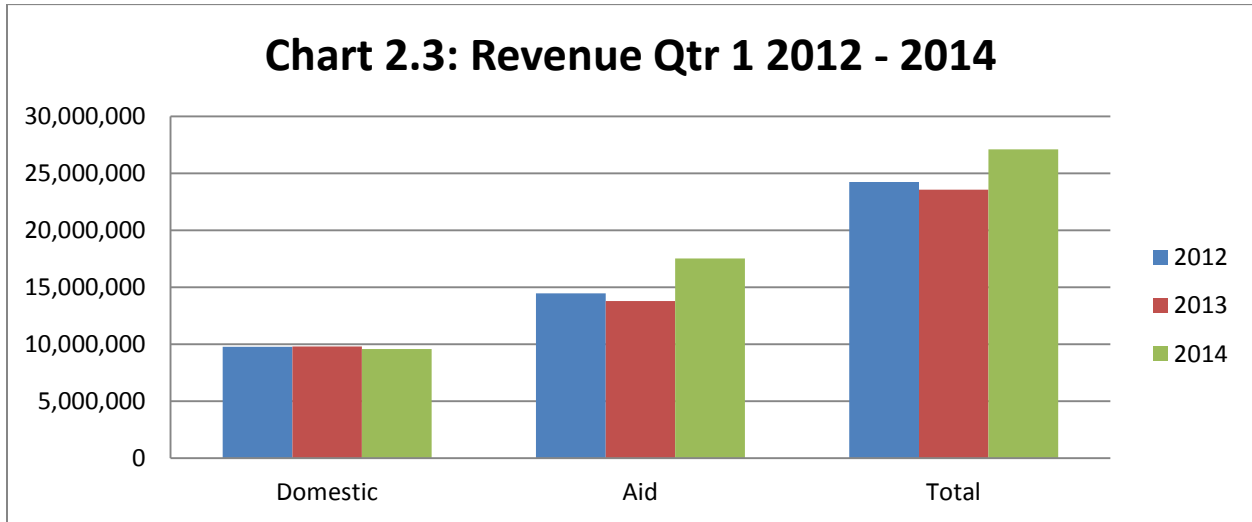
2.2. Recurrent budget performance in the quarter reflected:

- increased budgetary aid;
- increased tax receipts from international trade;
- decreased tax receipts from income and profits;
- reductions in staff costs, goods and services, maintenance costs, and grants and subsidies; and
- decreased debt through regular debt servicing.



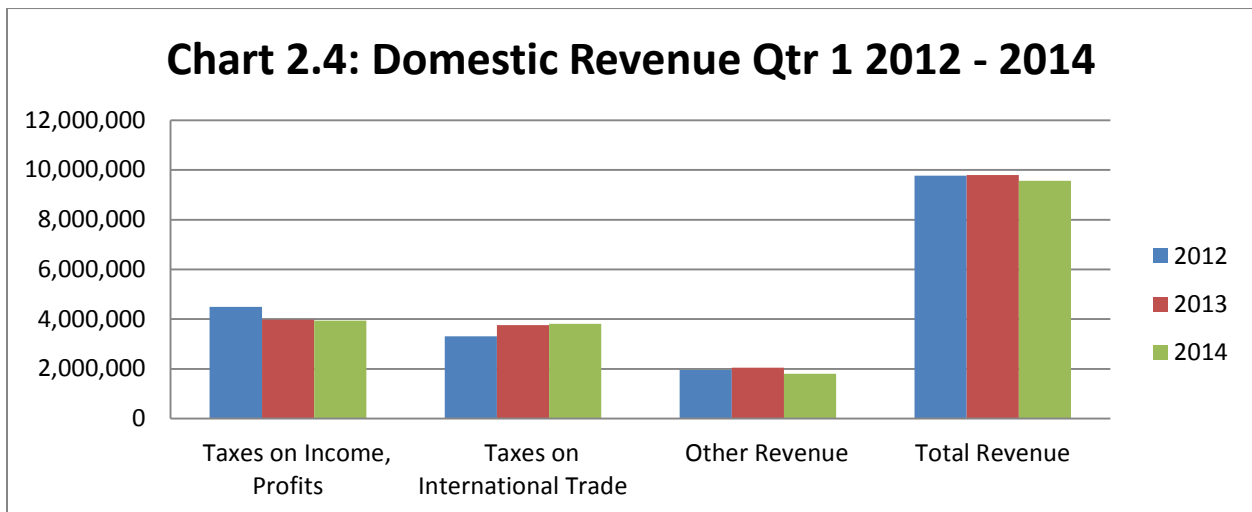
2.3. Chart 2.2 shows evidence of fiscal tightening on the recurrent budget. This is a direct result of GOMs policy to place greater emphasis on the capital investments. The positive Net on the recurrent budget resulted from the increase in budgetary aid received late in June. It includes a number of one-off items which will be processed in quarter 2.

### Revenue



2.4. Chart 3.3 reveals the impact of the budgetary aid on the recurrent revenues of the budget.

2.5. The primary source of income is grant aid from the UK government, being 65% of total revenue followed by taxation, contributing 30%. Direct taxation is the main method of collection taxes on Montserrat for funding public services and the delivery of other Government objectives.



2.6. Our major revenue categories reveal that domestic revenue for quarter 1 remained consistent over the past triennium.

**Table 2.1 Recurrent revenue**

	Q1		
	Projections	Actuals	% Actuals/ Projections
<i>Taxes on Income, Profits</i>	4,686,342	3,943,225	84%
<i>Taxes on Property</i>	99,431	68,549	69%
<i>Taxes on Domestic Goods and Services</i>	146,290	252,381	173%
<i>Licenses</i>	374,530	464,296	124%
<i>Taxes on International Trade</i>	3,639,476	3,809,805	105%
<i>Fees, Fines and Permits</i>	28,575	281,062	984%
<i>Rents, Interest and Dividends</i>	136,165	63,270	46%
<i>ECCB Profits</i>	0	0	-
<i>Reimbursements</i>	8,750	22,650	259%
<i>Budgetary Assistance</i>	13,945,000	17,529,463	126%
<i>Other Revenue</i>	906,165	654,185	72%
	<b>23,970,724</b>	<b>27,088,884</b>	<b>113%</b>

**Taxation revenue**

2.7. Tax revenues for the 1<sup>st</sup> quarter of the past three years are broadly consistent. Taxes on International Trade as well as Domestic Goods and Services performed well while Income and property Taxes underperformed.

**Table 2.2 MCRS revenue**

Classification	Q1		
	Projections	Actuals	% Actuals/ Projections
Company Tax	1,502,867	904,391	60%
Income Tax (Personal)	3,009,439	2,803,412	93%
Withholding Tax	174,036	235,422	135%
Property Tax	99,431	68,549	69%
Hotel/Residential Occupancy Tax	12,967	7,939	61%
Insurance Company Levy	57,423	44,140	77%
Embarkation Tax	75,900	75,847	100%
Import Duties	1,141,976	1,140,712	100%
Customs Service tax	-	-	-
Consumption Tax	2,497,500	2,428,670	97%
Entertainment Tax	-	-	-
Customs Processing Fee	-	206,986	-
Customs Fines	900	-	0%
Custom Officers Fees	27,675	31,130	112%
Customs Auction	-	-	-
Other Receipts	-	2,650	-
<b>Total</b>	<b>8,600,114</b>	<b>7,949,848</b>	<b>92%</b>

2.8. Income tax was \$2.8 million (2012-13: \$3.0 million), accounting for 35% of all taxes. The 7% underperformance was due to low economic activity in the construction sector.

2.9. Consumption tax was \$2.4 million, and accounted for 30% of total tax revenues. The reduction to consumption tax in the quarter was due drop in importation of goods.

2.10. Other taxes, which account for 35% of total tax revenue, were \$2.8 million (2012-13: \$2.5 million) \$0.3 million (11%) higher.

## Non-tax revenue

**Table 2.3 Non-tax revenue**

	Q1		
	Projections	Actuals	% Actuals/ Projections
<i>Licenses</i>	374,530	464,296	124%
<i>Fees, Fines and Permits</i>	3,639,476	3,809,805	105%
<i>Rents, Interest and Dividends</i>	28,575	281,062	984%
<i>Reimbursements</i>	8,750	22,650	259%
<i>Budgetary Assistance</i>	13,945,000	17,529,463	126%
<i>Other Revenue</i>	906,165	654,185	72%
<b>Total</b>	<b>18,902,496</b>	<b>22,761,461</b>	<b>120%</b>

2.11. The major component of non-tax revenue was revenue from Budgetary Assistance.

2.12. Income was also received from licenses for motor vehicle and telecommunications; fees from registration of titles, naturalization, immigration and customs officers' fees.

## Capital Grants/Revenue

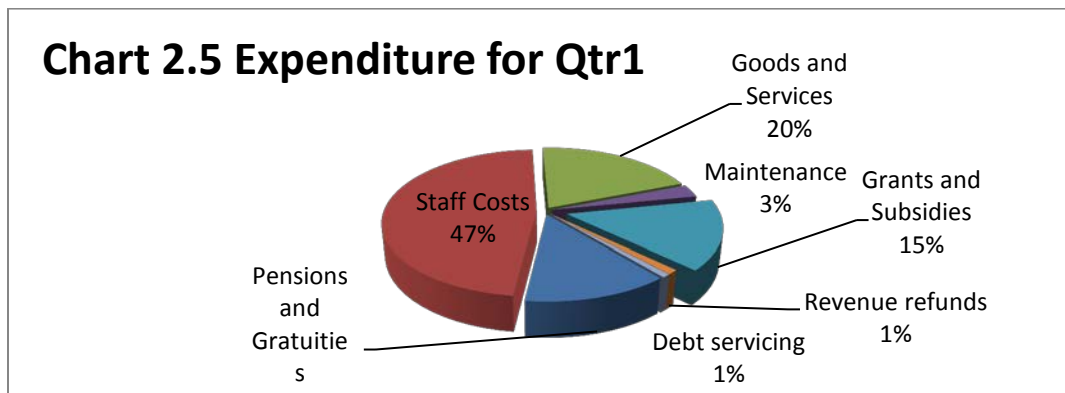
2.13. GOM's capital accounts operate on an accrual basis unlike the recurrent accounts allowing for the rolling forward of unexpended funds. This accounts for the disparity between capital receipts and spending.

2.14. Actual capital grants claimed/received by GOM over the period amounted to \$2,014,700 (Hospital & Health Care Development \$1.9 million; Overseas Territories Environment Project (OTEP) \$6.1k; and DARWIN Initiative Post Project \$86.4k).

## Expenditure

### Current Expenditure

2.15. Total expenditure in the 1<sup>st</sup> quarter was \$21.7 million. Table 3.7 below shows the year on year changes across the major expenditure categories.



**Table 2.4 Expenditure**

Classification	Q1		
	Projections	Actuals	% Actuals/ Projections
Pensions and Gratuities	2,794,125	2,838,620	102%
Salaries	8,489,708	7,891,606	93%
Wages	1,180,804	949,801	80%
Allowances	1,729,275	1,475,222	85%
Services	8,492,149	8,211,643	97%
Debt servicing	265,500	165,657	62%
Revenue refunds	292,375	222,762	76%
<b>Total</b>	<b>23,243,936</b>	<b>21,755,311</b>	<b>94%</b>

2.16. The fixed components of expenditure are staff costs 47%, pensions and gratuities 13% and debt servicing 1%, which collectively accounted for 61% of the spending for the quarter.

**Staff costs**

2.17. Staff costs include the salaries and allowances of permanent staff, temporary staff and contractors. Staff costs are the net direct cost to the government of employing staff in the public sector for the delivery of front line services. The net cost does not include social security contributions and pension costs, these are discussed below.

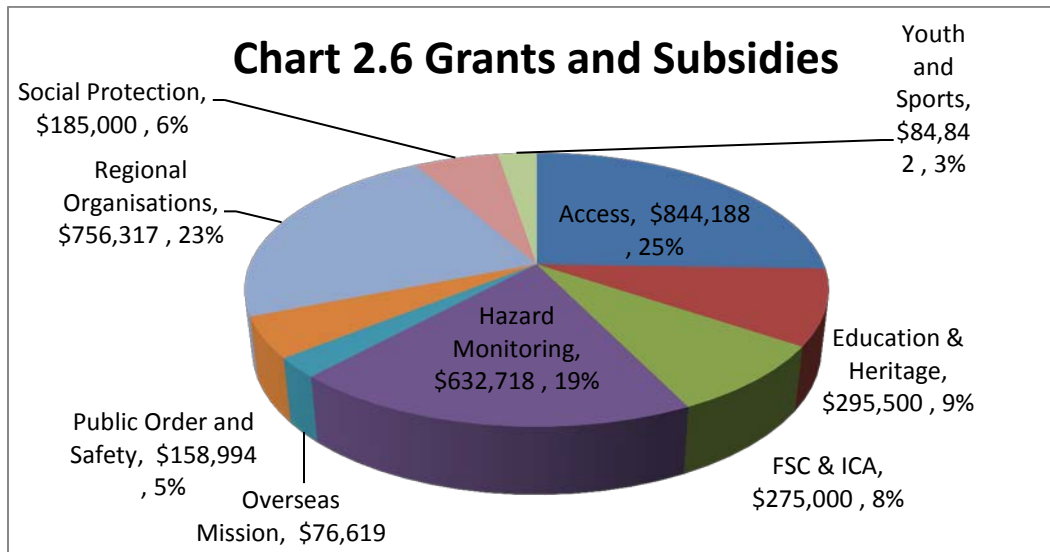
**Pensions and Gratuities**

2.18. Pensions and Gratuities were paid to staff that have reached normal or early retirement or opted for early exit from the service. At the end of the quarter spending on pensions and gratuities was \$2.8 million 13 % of total expenditure (restated 2011-12: \$2.7 million, 12%; 2012-13: \$3million, 13%). This category also includes governments 5% matching portion to staff social security contributions. Additionally, GOM provided health insurance coverage of \$48,000 for staff during the quarter; this is however captured under the services figure. The insurance provider has requested an increase in the rate per employee.

**Use of goods and services**

2.19. Goods and services were purchased to meet operational requirements. This included the maintenance of public sector buildings, maintenance of the road network, materials for schools, and medicines, as well as administrative costs, such as rent and utilities. The total value of goods and services purchased was \$2.9 million (14% of the total expenditure).

**Grants and subsidies**



2.20. The central government makes grant and subsidy payments to regional institutions, private sector and non-governmental organisations as well as some statutory bodies to deliver public services or to facilitate their delivery. Payments of this nature are usually given to support on-going services; they



can also be for the creation of new assets. Total grants and subsidies were \$3.3 million, 15% of spending for the period.

### *Cross-Classification of Functional and Economic Classifications of Expense*

2.21. Table 3.7 is meant to provide an approximation of the breakdown of recurrent expenditure according the classifications of functions of government (COFOG) against the economic classifications of expenses according the Government Financial Statistics (GFS) 2001. The functions cover the ministries as follows:

- **General public services** includes Executive and Legislative organs as well as external affairs, Ministry of Finance and Economic Management
- **Defence:** Disaster Management Coordination Agency including MVO subvention and the Royal Montserrat Defence Force;
- **Public order and safety:** Law Courts, Police, Fire and Prisons;
- **Economic affairs:** Agriculture, Communication, Works and Labour;
- **Recreation, culture, and religion:** Sports, Tourism & Culture should be included here but have not yet been unbundled from the general public services;
- **Environmental protection; Health; & Social protection** relate Environmental Management, Ministry of Health and Social Services

**Table 2.5 Spending matrix**

Function of Government	Compensation of Employees	Use of Goods and Services	Interest	Subsidies	Grants	Social Benefits	Other Expenses	Totals
General public services	4,066,756	729,847	-	372,119	745,476	-	151,353	6,065,551
Defence	152,329	75,134	-	632,718	110,406	-	150	970,737
Public order and safety	1,646,419	299,697	-	-	158,994	-	70,839	2,175,949
Economic affairs	3,459,984	834,349	165,657	1,025,000	115,403	-	611,612	6,212,004
Environmental protection	142,685	4,316	-	-	-	-	1,479	148,480
Housing and community amenities	111,381	3,080	-	-	-	-	3,500	117,961
Health	1,904,542	648,846	-	-	-	-	232,123	2,785,511
Recreation, culture, and religion	291,266	115,481	-	35,970	49,432	-	38,895	531,046
Education	1,345,248	429,077	-	-	-	-	8,040	1,782,364
Social protection	139,217	9,732	-	180,000	5,000	630,625	1,134	965,709
	<b>13,259,829</b>	<b>3,149,558</b>	<b>165,657</b>	<b>2,245,807</b>	<b>1,184,711</b>	<b>630,625</b>	<b>1,119,124</b>	<b>21,755,311</b>

## Capital Expenditure

### 2.22. Government Accommodation

- The building to house the Ministry of Communication, Works and Labour has been completed with a total cost of EC\$3.1 million. Occupation of the new building to occur early within the second quarter. Building 3 (MALHE Headquarters) is currently in the tendering stage. The MCRS Building (Building 4) is to be tendered in August and construction will commence at the beginning of September. The budget for the year is EC\$3.7m and expenditure at the end of Quarter 1 was EC\$156,400 which was for the final completion of the MCWL building.

### 2.23. Geothermal Exploration

- The drilling phase of the first well (101) has been completed where an overall depth of 2298m was achieved. The second well is at a drilling depth of 1,600m. The project opened with a budget of EC\$23.9 million, with actual spending for the quarter amounting to EC\$5.9 million, as at 29th June, 2013. Total spending on the project as at the end of the first quarter is EC\$16 million.

### 2.24. Port Development

- Design phase of the Port Development project is well advanced with the 90% design almost completed on the design of the Port to be situated at Carr's Bay. The work is underway to start on the construction phase from 2013/14. The project was budgeted for EC\$4.8 million and EC\$2.3 million was actually spent for quarter 1 for the fiscal year 2013/14. Total expenditure on this project to date is EC\$3,517,181.

### 2.25. Road Network

- The recent suspension and review of the project by DFID which occurred during the last quarter of 2013/14 has resulted in the production of a new way forward document. Further delay had been caused due to the failure of the hot mix plant generator which was replaced. These contributory factors have retarded work under the project for the quarter. The project opened with a budget for the fiscal year 2013/14 of EC\$5.3 million with expenditure for the quarter being EC\$1.5 million.

### 2.26. Hospital Re-development project

- Significant progress has been made on the non-infrastructure component of the project with steps being taken to provide training on the prevention of non-communicable diseases in Montserrat. The non-infrastructure component is progressing well; the infrastructure design and supervision tender documents have now been prepared. The Tender will be advertised by August. The budget for 2013/14 is EC\$14 million and expenditure for the quarter is \$214,383.

### 2.27. Education Infrastructure

- The Expansion Lookout Primary School project is on-going. The Review and Proposed Way Forward document was completed and signed off by GoM & DFID in April 2013. Practical Completion was achieved on External Site Works relating to Building 5 on June 2013. Tendering for Construction Services (Works) and Supervision of Works Services are on-going for Building 6. The project budget for 2013/14 was EC\$ 6.3 million and actual expenditure was EC\$1 million. Total expenditure on the project to date is EC\$4.5 million.

## Cash Balance

The total cash balance at 28 June 2013 was \$ 47,060,236 broken down as follows:

- The Consolidated Fund 8,257,076
- The Development Fund 38,803,160

## Government borrowing and debt servicing

2.28. No new loans were entered into for quarter 1. Government borrowing and financing comprises the Plymouth 2<sup>nd</sup> Port Development Loan and the Consolidated Line of Credit (a loan used to provide student loans, business loans and agricultural developments).

2.29. As at 1 July 2013, the Government had current borrowing of \$ 6,985,680. Total repayments of \$163,896 (Principal \$125,416; Interest \$38,480) were made during the period.

2.30. The debt portfolio at the end of the period is as follows:

	Opening Balance	Principal Paid	Interest Paid	Q1 Repayment	Closing Balance
Port Development Loan (2 <sup>nd</sup> Loan 1)	2,339,273.09	57,055.43	14,263.86	71,319.29	2,282,217.66
Port Development Loan (2 <sup>nd</sup> Loan 2A1)	1,619,078.41	29,437.78	8,095.38	37,533.16	1,589,640.63
Consolidated Line of Credit	3,152,743.56	38,922.77	15,569.09	54,491.86	3,113,820.79
Total	7,111,095.06	125,415.97	37,928.33	163,344.30	6,985,679.09

## Liabilities

2.31. GOM received additional grant aid, and utilised \$1.2 million from the previous year's surpluses to substantially reduce the number and quantum of arrears built up over a number of years as follows:

- Ministry of Finance and Economic Development
  - Emergency medevac to Trinidad 435,000
  - ECCAA Arrears 120,000
  - Airport Equipment 1,400,000
  - CDB 2,425,100

## Outstanding liabilities

2.32. GOM is committed to systematically reducing all its outstanding commitments which include the following quantified items approximating to \$5.2m:

- Litigation \$0.09m
- UWI \$5.1m

## Contingent liabilities

2.33. Contingent liabilities are liabilities associated with events that, while possible, are considered sufficiently improbable (or unquantifiable) that they are not included in the governments financial statements. These contingent liabilities recognise that future expenditure may arise if certain conditions are met or certain events happen. That is, the risk of a call on the Consolidated Fund in the future will depend on whether or not certain circumstances arise. For example, payment under a government guaranteed loan would only be required if the body covered by the guarantee was unable to repay the loan.

2.34. Government has not yet formally enumerated its contingent liabilities.

### 3. Outlook for 2013/14

#### Economic forecast

3.1. Montserrat's economy is expected to grow at a rate of 1.5% during 2013/14. This growth will be mainly driven by the Government's continued capital investment programme targeting the further development of the economic and social infrastructure.

#### Sectoral Analysis

3.2. The main drivers behind economic growth during the first quarter are forecasted to continue to do so for the remainder of 2013/14. As estimated they are Construction (2.5%), Public Administration (0.45%), Financial Intermediation (2.07%) and Transport and Communication (2.31%).

3.3. The global economy is forecasted to grow at a slightly greater rate than 2012, with projected global economic growth of 3.3% due to the slow but steady recovery of the United States' economy, and other advanced economies in Europe such as Germany, France and the United Kingdom. The Eastern Caribbean Currency Union (ECCU) will experience its own resurgence in growth of 1.5% as a consequence of some of its major trade and investment partners expecting to see steady growth in 2013. Although the ECCU's projected growth is an improvement over previous years is still significantly less than the global average. Some members within the currency union will still continue to struggle with widening fiscal deficits and resultant debt issues during 2013, which if not managed correctly may retard growth going forward. Montserrat's economy for now is expected to remain on trend with ECCU average in 2013 with the possibility of even greater growth if the capital investment programme remains robust.

#### Policies and Programmes for 2013/14

3.4. The government outlined a set of medium-term strategic priorities in 2011/12 which underpinned the work of the public service during the past year. These priorities include:

- A clear set of policy commitments designed to stimulate economic growth and reduce our reliance on budgetary aid.
- Agreement with our development partners on the provision of key economic infrastructure to attract and facilitate investment and trade;
- Strong and effective leadership including the governance of the institutions of government and the private sectors;
- Efficient, cost effective and targeted social policies to build, sustain and encourage social integration and development for all the people of our society;
- Appropriate and responsive legal systems and a flexible internal security framework.

3.5. GOM further focused its activities around 1) improving the business environment; developing Montserrat as a tourism destination; and strengthening GOM's capacity to deliver reforms and key strategic investments with the Strategic Growth Plan – Memorandum Of Understanding of 1 May 2012.

3.6. Specifically, during the current fiscal year GOM will seek to :

- Promote the Development of Private sector infrastructure
- Deliver Key Economic Infrastructure

- Energy, Port development, Little Bay Town centre, Road Networks, Social Infrastructure (hospital re-development project; education infrastructure), and improvements to Access.
- Outsource more non-core services within government. These include: hospital laundry, catering and security services.
- Provide more services on line such as: Property Tax, Income Tax and Company Registry Services.

### Recurrent Budget Projections for Quarter 2: 2013/2014

3.7. The revenue intake for the second quarter is projected to be \$30.9m and expenditure \$30.9m. Local revenue streams are expected to contribute \$10.9 million with budgetary assistance providing the additional \$20 million.

3.8. The revenue projections assume the budgetary aid will be higher to cover various outstanding commitments as outlined under the expenditure below.

3.9. In addition to the normal operational costs for staff, purchase of goods and services, funds have been allocated for new on-going commitments authorised under the Supplementary Appropriation, principally:

- Obligations for cleaning staff, pensions, long-term technical cooperation, ACTS
- The Operation of the Opposition Office and
- The Internal Audit Unit

**Table 3.1 Quarter 2 Recurrent Projections**

	Approve 2013/2014	Estimates	Q2 Projections
<b>Revenue</b>			
Taxes on Income, Profits		17,560,000	4,074,514
Taxes on Property		1,700,000	1,220,415
Taxes on Domestic Goods and Services		1,355,000	432,584
Licenses		2,668,000	425,997
Taxes on International Trade		16,660,800	3,786,042
Fees, Fines and Permits		1,432,900	208,223
Rents, Interest and Dividends		634,000	50,300
ECCB Profits		0	-
Reimbursements		35,000	-
Budgetary Assistance		69,700,000	20,047,980
Other Revenue		2,673,200	690,349
<b>Total Revenue</b>		<b>114,418,900</b>	<b>30,936,405</b>
<b>Expenditure</b>			
Pensions and Gratuities		12,525,500	3,131,066
Personal Emoluments		33,507,300	8,084,861
Wages		4,256,600	1,083,641
Allowances		6,649,900	1,471,324
Services		55,243,100	16,417,119
Debt servicing		1,064,000	164,140
Revenue refunds		1,172,500	584,250
<b>Total Expenditure</b>		<b>114,418,900</b>	<b>30,936,401</b>
<b>Surplus/Deficit</b>			

## A. BUDGET PERFORMANCE REPORT

For the Period 1<sup>st</sup> April 2013 – 30<sup>th</sup> June 2013)

Recurrent Revenue	Actuals		Expenditure		Approved ('R)	Q1	Q2	QTD Projection	YTD Projection	Variance
	2012	2013	2014							
<i>Taxes on Income, Profits</i>	(17,752,322)	(15,159,711)	(5,602,040)	(18,422,700)	(3,943,225)	(1,658,816)	(9,211,350)	(36,845,400)	5,268,125	
<i>Taxes on Property</i>	(872,072)	(871,715)	(154,416)	(1,248,100)	(68,549)	(85,867)	(624,050)	(2,496,200)	555,501	
<i>Taxes on Domestic Goods and Services</i>	(1,366,238)	(1,452,938)	(350,405)	(1,105,796)	(252,381)	(98,024)	(552,898)	(2,211,592)	300,517	
<i>Licenses</i>	(1,910,153)	(2,002,417)	(545,064)	(2,770,650)	(464,296)	(80,768)	(1,385,325)	(5,541,300)	921,029	
<i>Taxes on International Trade</i>	(14,276,841)	(17,389,827)	(5,273,664)	(15,402,000)	(3,809,805)	(1,463,859)	(7,701,000)	(30,804,000)	3,891,195	
<i>Fees, Fines and Permits</i>	(1,703,222)	(1,747,881)	(547,431)	(1,179,373)	(281,062)	(266,370)	(589,686)	(2,358,745)	308,625	
<i>Rents, Interest and Dividends</i>	(281,916)	(260,229)	(114,697)	(497,520)	(63,270)	(51,428)	(248,760)	(995,040)	185,490	
<i>ECCB Profits</i>	0	0	(33,950)	0	0	(33,950)	0	0	0	
<i>Reimbursements</i>	(50,458)	(45,765)	(47,090)	(35,000)	(22,650)	(24,440)	(17,500)	(70,000)	(5,150)	
<i>Budgetary Assistance</i>	(72,939,711)	(55,571,612)	(17,529,463)	(55,780,000)	(17,529,463)	0	(13,945,000)	(55,780,000)	(3,584,463)	
<i>Other Revenue</i>	(1,919,004)	(3,437,876)	(990,486)	(3,394,180)	(654,185)	(336,301)	(1,697,090)	(6,788,360)	1,042,905	
<b>Total Recurrent Revenue</b>	<b>(113,071,935)</b>	<b>(97,939,970)</b>	<b>(31,188,706)</b>	<b>(99,835,319)</b>	<b>(27,088,884)</b>	<b>(4,099,822)</b>	<b>(35,972,659)</b>	<b>(143,890,637)</b>	<b>8,883,775</b>	

Recurrent Expenditure	2012	2013	2014	Approved ('R)	Q1	Q2	YTD Projection	Projected	Variance
<i>Pensions and Gratuities</i>	29,362,149	11,467,509	4,061,315	12,528,500	2,838,620	1,222,695	6,264,250	25,057,000	(3,425,630)
<i>Personal Emoluments</i>	31,330,190	31,680,148	10,531,189	33,498,500	7,891,606	2,639,583	16,749,250	66,997,000	(8,857,644)
<i>Wages</i>	5,746,973	4,597,159	1,465,001	4,267,900	949,801	515,200	2,133,950	8,535,800	(1,184,149)
<i>Public Sector Reform Initiatives</i>					0	0	0	0	0
<i>Allowances</i>	5,723,706	5,960,784	2,040,847	6,649,900	1,475,222	565,625	3,324,950	13,299,800	(1,849,728)
<i>Services</i>	39,922,228	42,064,032	15,895,070	55,237,600	8,211,643	7,683,427	27,618,800	110,475,200	(19,407,157)
<i>Debt servicing</i>	728,492	717,939	329,025	1,064,000	165,657	163,368	532,000	2,128,000	(366,343)
<i>Revenue refunds</i>	899,907	2,442,851	266,211	1,172,500	222,762	43,449	586,250	2,345,000	(363,488)
<b>Total Recurrent Expenditure</b>	<b>113,713,645</b>	<b>98,930,422</b>	<b>34,588,658</b>	<b>114,418,900</b>	<b>21,755,311</b>	<b>12,833,347</b>	<b>57,209,450</b>	<b>228,837,800</b>	<b>(35,454,139)</b>
<b>Recurrent Surplus/Deficit</b>	<b>641,710</b>	<b>990,452</b>	<b>3,399,951</b>	<b>14,583,582</b>	<b>(5,333,573)</b>	<b>8,733,525</b>	<b>21,236,791</b>	<b>84,947,163</b>	<b>(26,570,364)</b>

## CAPITAL EXPENDITURE

Capital Expenditure	2012	2013	2014	Approved ('R)	Q1	Q2	Actuals	Projected	Variance
Domestic	633,139	882,775	63,290	437,200	47,620	15,670	218,600	874,400	(170,980)
Regional	0	52,011	0	0	0	0	0	0	0
International	30,013,488	56,394,441	20,586,036	10,373,000	11,863,002	8,723,034	5,186,500	20,746,000	6,676,502
<i>DFID</i>	26,562,289	44,697,851	17,686,693	0	9,421,426	8,265,267	0	0	9,421,426
<i>EU</i>	3,182,481	11,418,534	2,738,357	89,100	30,175	59,457	44,550	178,200	(14,375)
<i>Other</i>	268,717	278,056	160,986	10,283,900	2,411,400	398,310	5,141,950	20,567,800	(2,730,550)
	30,646,626	57,329,227	20,649,326	10,810,200	11,910,622	8,738,705	5,405,100	21,620,400	6,505,522

## B. Staffing Details as at June 30<sup>th</sup>, 2013

Vote A/C No	Ministry/Department	No of approved posts	Permanent	Fixed Term Contract	Special Agreement	Wages	Wages Part-time/FTE	Total Headcount	Total Vacancies	Unfunded
05	Fire/Police/Financial Crime	105	98	1	1	0	0	100	5	0
07	Administration of Justice	14	11	1	1	0	0	13	1	0
08	Magistrate	3	2	1	0	0	0	3	0	0
09	Supreme Court	9	7	0	0	1	0	8	1	0
10	Legislature/Constitution Commission Secretariat	13	3	6	1	0	0	10	1	2
11	Office of the Auditor General	17	7	5	1	1	0	14	2	1
12	Office of the Deputy Governor	76	54	3	1	11	0	69	3	4
13	Director of Public Prosecution	5	4	1	0	0	0	5	0	0
15	Office of the Premier	11	5	3	2	0	0	10	1	0
17	Cabinet Secretariat	44	30	3	6	1	0	40	2	2
20	Ministry of Finance	89	66	3	10	0	0	79	6	4
30	Ministry of Agriculture	87	56	4	3	17	0	80	5	2
35	Ministry of Comms & Works	137	58	8	5	52	0	123	10	4
40	Ministry of Education	137	95	12	8	13	0	128	4	5
45	Ministry of Health	203	133	19	2	37	1	192	7	4
	<b>Total</b>	<b>950</b>	<b>629</b>	<b>70</b>	<b>41</b>	<b>133</b>	<b>1</b>	<b>874</b>	<b>48</b>	<b>28</b>



## C. Project Data as at June 28<sup>th</sup> 2013

### Project Data as of 28th June 2013

Name of Sector/Project	Ministry Responsible	Status	Financier	Budget 2013-14 EC\$	Expenditure EC\$	Balance(Budget-Exp.) EC\$
<b>Economic Infrastructure</b>						
Disaster Preparedness Repairs	ODG	Ongoing	DFID	\$462,100	\$246,413	\$215,687
Little Bay Town Centre Exp Phase 1	MOFEM	Ongoing	EU	\$673,000	\$3,551	\$669,449
Geothermal Exploration	MCW	Ongoing	DFID	\$23,926,800	\$5,969,438	\$17,957,362
Ghaut Replacement Project	MCW	Ongoing	DFID	\$441,200	\$24,065	\$417,135
Road Refurbishment - Salem to St. John	MCW	Ongoing	DFID	\$4,878,000	\$1,316,645	\$3,561,355
Carr`s Bay Port Development	MOFEM	Ongoing	EU	\$4,800,000	\$2,372,618	\$2,427,382
Fibre Optic	CabSec	Ongoing	EU	\$3,185,100	\$0	\$3,185,100
Port Development (Gunn Hill)	MOFEM	Ongoing	EU	\$4,500,000	\$0	\$4,500,000
<b>TOTAL</b>				<b>\$35,181,100</b>	<b>\$9,932,730</b>	<b>\$25,248,370</b>
<b>DFID</b>				<b>\$29,708,100</b>	<b>\$7,556,561</b>	<b>\$22,151,539</b>
<b>EU</b>				<b>\$13,158,100</b>	<b>\$2,376,169</b>	<b>\$10,781,931</b>
<b>Social Infrastructure, Research &amp; Services</b>						
Hospital Redevelopment project	MOFEM	Ongoing	CDB	\$14,000,000	\$214,384	\$13,785,616
BNTF 6	MOFEM	Ongoing	CDB	\$437,200	\$47,620	\$389,580
<b>Total</b>				<b>\$437,200</b>	<b>\$47,620</b>	<b>\$389,580</b>
<b>DFID</b>				<b>\$14,000,000</b>	<b>\$214,384</b>	<b>\$13,785,616</b>
<b>CDB</b>				<b>\$437,200</b>	<b>\$47,620</b>	<b>\$389,580</b>
<b>UNECLAC</b>				<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>GOM</b>				<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Private Sector Development</b>						
ICT	MOFEM	Ongoing	EU	\$100,000	\$0	\$100,000
<b>Total</b>				<b>\$100,000</b>	<b>\$0</b>	<b>\$100,000</b>
<b>DFID</b>				<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EU</b>				<b>\$100,000</b>	<b>\$0</b>	<b>\$100,000</b>
<b>Public Administration, Buildings and Reform</b>						
PSRII	ODG	Ongoing	DFID	\$1,381,700	\$207,050	\$1,174,650
Restructuring of PWD Workshop	MCW	On Hold	DFID	\$1,571,100	\$52,785	\$1,518,315
Support to PWD Strategic Development	MCW	Ongoing	DFID	\$929,200	\$79,131	\$850,069
Government Accommodation	MOFEM	Ongoing	DFID	\$3,739,600	\$156,400	\$3,583,200
Capacity Development Fund	MOFEM	Ongoing	DFID	\$400,000	\$234,814	\$165,186
Project Management	MOFEM	Ongoing	EU	\$400,000	\$4,034	\$395,966
Technical Support	MOFEM	Ongoing	DFID	\$1,000,000	\$393,955	\$606,045
Miscellaneous (Small Capital Proj.) 14	MOFEM	Ongoing	DFID	\$1,800,000	\$278,466	\$1,521,534
<b>Total</b>				<b>\$11,221,600</b>	<b>\$1,406,635</b>	<b>\$9,814,965</b>
<b>DFID</b>				<b>\$10,821,600</b>	<b>\$1,402,601</b>	<b>\$9,418,999</b>
<b>EU</b>				<b>\$400,000</b>	<b>\$4,034</b>	<b>\$395,966</b>

Education						
Education Infrastructure (PCN)	MOE	Ongoing	DFID	\$6,399,000	\$231,581	\$6,167,419
Sport Centre	MOFEM	Ongoing	EU	\$1,500,000	\$0	\$1,500,000
<b>Total</b>				<b>\$6,399,000</b>	<b>\$231,581</b>	<b>\$6,167,419</b>
<b>DFID</b>				<b>\$6,399,000</b>	<b>\$231,581</b>	<b>\$6,167,419</b>
<b>EU</b>				<b>\$1,500,000</b>	<b>\$0</b>	<b>\$1,500,000</b>
<b>CDB</b>				<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>UNICEF</b>				<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Agriculture						
Overseas Territories Environmental	MALHE	Ongoing	OTEP	\$83,000	\$62,330	\$20,670
DARWIN Initiative Post Project	MALHE	Ongoing	DARWIN	\$57,400	\$30,175	\$27,225
MALHE Tractors	MOFEM	Ongoing	EU	\$200,000	\$0	\$200,000
<b>Total</b>				<b>\$140,400</b>	<b>\$92,505</b>	<b>\$47,895</b>
<b>DFID</b>				<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EU</b>				<b>\$200,000</b>	<b>\$0</b>	<b>\$200,000</b>
<b>OTEP</b>				<b>\$83,000</b>	<b>\$62,330</b>	<b>\$20,670</b>
<b>DARWIN</b>				<b>\$57,400</b>	<b>\$30,175</b>	<b>\$27,225</b>

Statistical Research and Miscellaneous Projects						
Census	MOFEM	Ongoing	DFID	\$157,400	\$0	\$157,400
Cemetary Establishment		Ongoing	DFID	\$750,000	\$16,300	\$733,700
<b>Total</b>				<b>\$157,400</b>	<b>\$0</b>	<b>\$891,100</b>
<b>DFID</b>				<b>\$907,400</b>	<b>\$16,300</b>	<b>\$891,100</b>
<b>GOM</b>				<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EU</b>				<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Financier	Budget	Expenditure	Balance
DFID	\$61,836,100	\$9,421,427	\$52,414,673
EU	\$15,358,100	\$2,380,203	\$12,977,897
CDB	\$437,200	\$47,620	\$389,580
OTEP	\$83,000	\$62,330	\$20,670
DARWIN	\$57,400	\$30,175	\$27,225
UNICEF	\$0	\$0	\$0
UNECLAC	\$0	\$0	\$0
GOM	\$0	\$0	\$0
<b>Total</b>	<b>\$77,771,800</b>	<b>\$11,941,755</b>	<b>\$65,830,045</b>