

Overall Summary 2017/2018 with Two-Year Forward Estimates

	Actual 2015/16	Estimate 2016/17	Projected 2016/17	Estimate 2017/18	Estimate 2018/19	Estimate 2019/20
Revenue						
General Revenues	635,396,167	566,705,900	882,441,407	786,462,296	815,614,290	848,200,785
Current Grants	5,000,000	5,000,000	-	-	-	-
Capital Grants	43,921,808	96,405,780	48,364,877	77,212,282	134,233,142	89,328,975
From Loans	42,632,059	45,785,153	20,745,656	49,530,781	126,009,209	73,327,183
Other Inflows	304,448	5,050,000	250,000	5,050,000	5,150,000	5,230,000
Total Revenue	727,254,482	718,946,833	951,801,940	918,255,358	1,081,006,641	1,016,086,943
Expenditure						
Compensation	152,880,437	160,381,664	153,676,394	164,968,622	168,460,405	168,643,871
Other Current Operating Expenditure	194,326,294	207,027,555	295,704,917	339,691,058	329,363,714	328,443,222
Debt Service	28,381,710	25,148,403	27,201,925	26,453,718	26,340,182	24,745,914
Project Expense	113,137,812	313,339,189	275,998,040	349,702,590	530,886,423	314,596,458
Total Expenditure	488,726,253	705,896,812	752,581,276	880,815,988	1,055,050,725	836,429,464
Primary Surplus	224,277,880	(7,586,729)	205,676,934	14,362,307	(73,713,110)	131,076,210
Debt Amortization and Sinking Fund	38,479,857	52,132,964	44,805,878	49,369,020	59,516,411	106,921,729
Overall Surplus/(Deficit)	200,048,372	(39,082,943)	154,414,787	(11,929,650)	(33,560,495)	72,735,749
Overall Expenditure	527,206,110	758,029,776	797,387,154	930,185,008	1,114,567,136	943,351,193
Primary Surplus as % of GDP	15.6%	-0.5%	14.8%	0.9%	-4.5%	7.9%
GDP	1,437,000,000	1,394,000,000	1,394,000,000	1,648,930,000	1,648,900,000	1,648,930,000

(Not presented in GFS format)

Primary Surplus = Total Revenue excluding loans, less total expenditure net of debt service

THREE YEARS STANDARD OBJECT CODES RECURRENT ALLOCATION

STANDARD OBJECT CODE	EXPENDITURE DESCRIPTION	ESTIMATES 2017/2018	ESTIMATES 2018/2019	ESTIMATES 2019/2020
310	Personal Emoluments	139,336,562	142,793,142	143,019,222
312	Wages (Casual labour)	7,841,061	7,831,350	7,787,940
313	Salaried Allowances	6,727,204	6,742,654	6,743,449
314	Allowances	11,063,794	11,093,260	11,093,260
316	Retiring Benefits	34,500,000	34,500,000	34,500,000
318	Local Travel and Subsistence Allowance	2,934,157	2,908,041	2,913,111
319	International Travel and Subsistence	3,272,973	2,054,573	2,067,460
323	Rewards and Incentives	53,500	53,500	53,500
325	Hosting and Entertainment	974,781	959,781	959,781
327	Training	1,710,242	1,698,942	1,689,542
330	Utilities	18,277,602	18,277,602	18,277,602
332	Supplies and Materials	25,664,722	25,649,400	25,632,288
334	Communications Expenses	4,802,861	4,798,061	4,798,061
336	Operating and Maintenance Services	9,382,317	8,968,248	8,968,405
338	Rental of Assets	4,461,862	4,371,241	4,195,687
340	Professional and Consultancy Services	30,818,863	29,120,646	28,367,032
342	Insurance	6,387,143	6,384,784	6,383,784
344	Grants and Contributions	54,673,725	54,942,990	54,930,948
346	Subsidies (Public Assistance)	7,134,228	7,134,228	7,134,228
348	Refunds	5,000,000	5,000,000	5,000,000
350	Claims Against Government)	1,430,500	550,500	550,500
352	Sundry Expenses	15,764,845	15,114,818	15,151,768
354	CBI Administrative Expenses	101,714,030	101,714,030	101,714,030
356	Interest Payments - Domestic	11,606,827	10,863,815	9,752,678
358	Interest Payments - Foreign	14,846,891	15,476,367	14,993,236
359	Repayment of Loans	48,869,020	59,016,411	106,421,729
360	Sinking Fund	500,000	500,000	500,000
362	Investment Financing	500,000	500,000	500,000
450	Purchase of Plant & Equipment	-	-	-
452	Other Machinery & Equipment	10,232,707	4,662,330	4,655,494
	Total	580,482,418	583,680,713	628,754,736

ESTIMATES OF DEBT SERVICE

	2017/18		2018/19		2019/20	
	Principal Repayment	Interest Payment	Principal Repayment	Interest Payment	Principal Repayment	Interest Payment
<u>External</u>						
Loans	38,423,125	10,257,143	40,214,182	11,221,444	39,316,359	11,060,173
Bilateral	19,718,885	4,206,621	19,925,591	3,870,003	18,350,730	3,499,011
Agence Francaise de Development	9,352,718	1,622,807	9,370,246	1,480,502	7,755,885	1,340,674
Export-Import Bank of China (Law an)	1,480,388	196,364	1,480,388	151,856	1,480,388	107,348
Kuwait Fund for Arab Economic						
Development	840,618	225,536	842,698	192,386	844,779	159,070
People's Republic of China	8,045,161	2,161,914	8,232,258	2,045,259	8,269,677	1,891,918
Multilateral	18,704,239	6,050,522	20,288,591	7,351,441	20,965,628	7,561,162
Caribbean Development Bank	10,588,345	4,735,562	10,714,908	6,059,818	11,260,958	6,327,314
Caricom Development Fund	537,096	123,006	553,391	106,711	570,180	89,922
International Development Association	2,303,898	504,572	2,520,343	534,479	2,580,619	564,871
International Fund for Agricultural						
Development	106,620	13,996	106,884	12,962	107,148	11,922
International Monetary Fund	3,953,280	-	3,963,066	-	2,750,435	-
Societe General	1,215,000	673,386	2,430,000	637,470	3,696,288	567,132
Treasury Bills	73,344,488	890,292	73,344,488	890,292	73,344,488	890,292
Government of Trinidad & Tobago -Tbill	12,558,728	241,272	12,558,728	241,272	12,558,728	241,272
RGSM	59,723,040	631,740	59,723,040	631,740	59,723,040	631,740
Other	1,062,720	17,280	1,062,720	17,280	1,062,720	17,280
Bonds	9,572,444	3,699,456	5,362,444	3,364,631	28,821,523	2,769,286
RGSM	4,210,000	935,130	-	787,990	11,257,000	668,665
Government of Barbados	-	270,000	-	270,000	-	270,000
Government of Belize	-	94,500	-	94,500	216,000	90,720
Government of Grenada	-	94,500	-	94,500	216,000	90,090
Intermediate	5,285,101	1,017,382	5,285,101	832,403	5,285,101	647,425
Long	-	774,409	-	774,409	1,770,079	743,433
Other	-	500,000	-	500,000	10,000,000	250,000
Non-Participating	77,343	13,535	77,343	10,828	77,343	8,953
Total External Debt	121,340,057	14,846,891	118,921,115	15,476,367	141,482,369	14,719,751
Domestic Debt						
Loans and Advances	136,399	1,995,133	144,004	1,987,528	1,479,237	1,952,437
National Commercial Bank	-	1,650,000	-	1,650,000	1,327,205	1,622,938
Dominca Social Security	136,399	345,133	144,004	337,528	152,033	329,499
Securities						
Bonds	21,527,053	5,887,280	737,053	5,134,873	36,804,611	4,514,856
Intermediate Bonds	733,597	141,217	733,597	115,542	733,597	89,866
Long Bonds	-	2,987,112	-	2,987,112	6,827,689	2,867,627
RGSM Bonds	20,790,000	2,743,171	-	2,016,560	28,808,000	1,549,382
Other	-	15,115	-	15,115	431,870	7,558
Non Participating	3,456	665	3,456	544	3,456	423
Treasury Bills	137,744,344	2,024,414	137,744,344	2,024,414	137,744,344	2,024,414
RGSM	19,907,680	210,580	19,907,680	210,580	19,907,680	210,580
Others	117,836,664	1,813,834	117,836,664	1,813,834	117,836,664	1,813,834
Total Domestic Debt	159,407,795	9,906,827	138,625,400	9,146,815	176,028,193	8,491,707
Central Government Total Debt	280,747,852	24,753,718	257,546,515	24,623,182	317,510,562	23,211,458

GOVERNMENT OF DOMINICA LOAN PORTFOLIO 2017/2018

Central Government Debt	Actual Disbursed Outstanding Debt June 30, 2016	Projected Disbursed Outstanding Debt July 01, 2017	Disbursements	Principal	Interest	Disbursed Outstanding Debt June 30, 2018
External						
Loans						
Bilateral	205,846,001	184,030,174	-	19,718,885	4,206,621	164,311,289
Agence Francaise de Development	81,404,194	72,474,011	-	9,352,718	1,622,807	63,121,293
Export-Import Bank of China (Taiwan)	8,855,264	6,804,419.40	-	1,480,388	196,364	5,324,031
Kuwait Fund for Arab Economic Development	6,691,309	5,790,647	-	840,618	225,536	4,950,029
People's Republic of China	108,895,234	98,961,097	-	8,045,161	2,161,914	90,915,936
Multilateral	328,169,170	320,617,908	20,418,144	18,704,239	6,050,522	322,331,813
Caribbean Development Bank	187,857,707	182,028,412	10,000,000	10,588,345	4,735,562	181,440,067
Caricom Development Fund International Development Association	1,582,360	3,316,423	983,949	537,096	123,006	3,763,276
International Fund for Agricultural Development	69,290,961	70,962,046	9,434,195	2,303,898	504,572	78,092,343
International Monetary Fund	1,561,954	1,412,121	-	106,620	13,996	1,305,501
Societe General	40,540,795	36,130,512	-	3,953,280	-	32,177,232
	27,335,394	26,768,394	-	1,215,000	673,386	25,553,394
Securities						
Treasury Bills	10,755,362	25,686,122	73,344,488	73,344,488	890,292	25,686,122
RGSM	-	14,930,760	59,723,040	59,723,040	631,740	14,930,760
Government of Trinidad & Tobago -Tbill	10,489,682	10,489,682	12,558,728	12,558,728	241,272	10,489,682
Other	265,680	265,680	1,062,720	1,062,720	17,280	265,680
Bonds	101,230,076	95,859,819	-	9,572,444	3,699,456	86,287,375
RGSM	15,467,000	15,467,000	-	4,210,000	935,130	11,257,000
Government of Barbados	13,500,000	13,500,000	-	-	270,000	13,500,000
Government of Belize	2,700,000	2,700,000	-	-	94,500	2,700,000
Government of Grenada	2,700,000	2,700,000	-	-	94,500	2,700,000
Intermediate	34,353,158	29,068,057	-	5,285,101	1,017,382	23,782,956
Long	22,176,765	22,168,952	-	-	774,409	22,168,952
Other	10,000,000	10,000,000	-	-	500,000	10,000,000
Non-Participating	333,153	255,810	-	77,343	13,535	178,467
Total External Debt	646,000,609	626,194,023	93,762,632	121,340,057	14,846,891	598,616,598
Domestic						
Loans and Advances	37,823,269	36,308,789	-	136,399	1,995,133	36,172,390
National Bank of Dominica	30,923,952	30,000,000	-	-	1,650,000	30,000,000
Royal Bank of Canada	461,333	-	-	-	-	-
Dominca Social Security	6,437,984	6,308,789	-	136,399	345,133	6,172,390
Securities						
Bonds	140,166,823	139,429,770	-	21,527,053	5,887,280	117,902,718
Intermediate Bonds	4,768,379	4,034,782	-	733,597	141,217	3,301,185
Long Bonds	85,346,111	85,346,111	-	-	2,987,112	85,346,111
RGSM	49,598,000	49,598,000	-	20,790,000	2,743,171	28,808,000
Other	431,870	431,870	-	-	15,115	431,870
Non-Participating	22,464	19,008	-	3,456	665	15,552
Treasury Bills	49,309,577	34,436,086	137,744,344	137,744,344	2,024,414	34,436,086
RGSM	19,850,411	4,976,920	19,907,680	19,907,680	210,580	4,976,920
Others	29,459,166	29,459,166	117,836,664	117,836,664	1,813,834	29,459,166
Total Domestic Debt	227,299,670	210,174,645	137,744,344	159,407,795	9,906,827	188,511,194
Central Government Total Debt	873,300,278	836,368,668	231,506,976	280,747,852	24,753,718	787,127,792

**ESTIMATES SUMMARY OF AMOUNTS TO BE VOTED
FOR THE FISCAL YEAR ENDING 30TH JUNE, 2018**

HEAD	Ministry/ Department	Page No.	Operations	Projects	Total
D21	Office of the President		1,057,062	-	1,057,062
D22	Integrity in Public Office Commission		495,357	-	495,357
D23	Public & Police Service Commissions		332,686	-	332,686
D25	Legislature		1,134,214	-	1,134,214
D26	Audit Department		1,030,592	-	1,030,592
D27	Ministry of Justice, Immigration and National Security		49,507,079	5,416,754	54,923,833
D28	Elections		4,843,141	-	4,843,141
D29	Ministry of Trade, Energy and Employment		2,853,705	36,480,750	39,334,455
D30	Office of the Prime Minister		4,265,531	5,000,000	9,265,531
D31	Ministry of Finance		166,585,113.68	755,157	167,340,271
D32	Ministry of Agriculture and Fisheries		12,164,487	22,716,543	34,881,030
D33	Ministry of Education and Human Resource Development		73,358,996	4,800,000	78,158,996
D34	Ministry of Housing, Lands and Water Resource Management		3,565,384	32,830,199	36,395,583
D35	Ministry of Social Services, Family and Gender Affairs		18,450,280	4,401,000	22,851,280
D36	Ministry of Health and Environment		61,751,970	52,976,896	114,728,866
D39	Ministry of Tourism and Urban Renewal		17,827,800	4,609,000	22,436,800
D42	Ministry of Information, Science, Telecommunications and Technology		1,247,361	808,716	2,056,077
D43	Ministry of Kalinago Affairs		309,102	810,000	1,119,102
D44	Ministry of Youth, Sports, Culture and Constituency Empowerment		8,938,812	19,196,808	28,135,620
D45	Ministry of Commerce, Enterprise and Small Business Development		588,393	24,400,000	24,988,393
D46	Ministry of Planning, Economic Development and Investment		3,189,824	3,153,434	6,343,258
D50	Establishment, Personnel and Training Department		13,562,354	1,000,000	14,562,354
D52	Ministry of Public Works and Ports		36,931,881	130,347,333	167,279,214
D53	Ministry of Foreign Affairs and CARICOM Affairs		17,400,912	-	17,400,912
D54	Cabinet Office		3,261,156	-	3,261,156
	Sub Total		504,653,193	349,702,590	854,355,783
	Add Total Provided by Law		75,829,225	-	75,829,225
	GRAND TOTAL		580,482,418	349,702,590	930,185,008

Amount Provided by Law

Office of the President	105,160
Director of Audit	83,554
Electoral Commission	171,373
Public & Police Service Commissions	146,400
Debt Service (inclusive of amortization)	75,322,738
	<u>75,829,225</u>

SUMMARY OF PUBLIC SECTOR INVESTMENT PROGRAMME FOR 2017/2018

MINISTRY	Total	GOCD	Loan	Grant	Percentage of Total
Justice, Immigration and National Security	5,416,754	4,390,429	408,000	618,325	1.55%
Trade, Energy and Employment	36,480,750	13,800,242	13,585,385	9,095,123	10.43%
Office of the Prime Minister	5,000,000	5,000,000	-	-	1.43%
Finance	755,157	582,157	-	173,000	0.22%
Agriculture and Fisheries	22,716,543	19,540,424	-	3,176,119	6.50%
Education and Human Resource Development	4,800,000	3,300,000	-	1,500,000	1.37%
Housing, Lands & Water Resource Management	32,830,199	21,984,289	5,696,276	5,149,634	9.39%
Social Services, Family and Gender Affairs	4,401,000	401,000	-	4,000,000	1.26%
Health and Environment	52,976,896	10,206,739	9,955,783	32,814,374	15.15%
Tourism and Urban Renewal	4,609,000	4,609,000	-	-	1.32%
Information, Science, Telecommunications & Technology	808,716	808,716	-	-	0.23%
Kalinago Affairs	810,000	810,000	-	-	0.23%
Youth, Sports, Culture & Constituency Empowerment	19,196,808	19,146,806	-	50,002	5.49%
Commerce, Enterprise and Small Business Development	24,400,000	24,400,000	-	-	6.98%
Planning, Economic Development and Investment	3,153,434	812,484	-	2,340,950	0.90%
Establishment, Personnel and Training Department	1,000,000	1,000,000	-	-	0.29%
Public Works and Ports	130,347,334	92,167,242	19,885,337	18,294,755	37.27%
Foreign Affairs and Caricom Affairs	-	-	-	-	0.00%
TOTAL	349,702,591	222,959,528	49,530,781	77,212,282	100.00%

