

Overall Summary 2011/2012 with Two-Year Forward Estimates

	Estimate 2011/2012	Estimate 2010/2011	Actual 2009/2010	Estimate 2012/2013	Estimate 2013/2014
Revenue					
General Revenues	364,957,000	351,690,387	369,481,749	379,389,250	389,714,200
Current Grants	6,000,000	5,636,240	-	6,000,000	6,000,000
Capital Grants	63,220,824	91,924,196	114,140,254	11,357,475	1,022,334
From Loans	32,050,276	22,182,170	40,796,899	47,773,000	44,538,000
Other inflows	6,550,000	12,050,000	1,059,902	9,450,000	9,450,000
Total Revenue	472,778,101	483,482,993	525,478,804	453,969,725	450,724,534
Expenditure					
Compensation	144,869,633	142,053,137	126,537,877	149,420,700	152,182,131
Other Current Operating Expenditure	159,284,009	158,045,803	149,712,825	171,897,178	175,216,193
Debt Service	18,716,592	20,290,763	17,876,023	19,223,250	18,836,998
Project Expense	128,292,559	140,552,986	184,673,370	129,036,575	113,275,260
Total Expenditure	451,162,794	460,942,689	478,800,095	469,577,702	459,510,581
Primary Surplus	8,281,623	20,648,897	23,757,833	(44,157,728)	(34,487,050)
Debt amortization	34,545,469	25,857,271	29,461,559	40,390,340	42,432,586
Overall Surplus/(Deficit)	(12,930,162)	(3,316,967)	17,217,149	(55,998,318)	(51,218,634)
Overall Expenditure	485,708,263	486,799,961	508,261,654	509,968,042	501,943,167
Primary Surplus as % of GDP	1%	2%	2%	(0)	-2%
GDP	1,341,950,000	1,126,320,000	1,083,000,000	1,382,208,500	1,423,674,755

(Not presented in GFS format)

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

CAPITAL REVENUE FOR THE FISCAL YEAR ENDING 30TH JUNE 2012

Account No.	Details	Estimates 2011/2012	Estimates 2010/2011	Projected 2010/2011	Actual 2009/2010	Estimates 2012/2013	Estimates 2013/2014
	210 LOCAL CAPITAL REVENUE						
D31 F100 F11	21001 Sale of Assets	50,000	50,000	-	-	50,000	50,000
D34 W400 W44	21002 Sale of State Lands	1,500,000	2,000,000	-	106,876	1,500,000	1,500,000
D34 W300 W31	21005 Housing Development Receipts	5,000,000	10,000,000	1,750,000	953,026	7,900,000	7,900,000
	TOTAL LOCAL CAPITAL REVENUE	6,550,000	12,050,000	1,750,000	1,059,902	9,450,000	9,450,000
	220 GRANT FUNDS						
D31 F500 F51	22000 External Grants	63,220,824	91,924,196	76,852,519	114,140,254	11,357,475	1,022,334
D31 F500 F51	22011 Current Grants	6,000,000	5,636,240	3,434,391	-	6,000,000	6,000,000
	TOTAL GRANT FUNDS	69,220,824	97,560,436	80,286,910	114,140,254	17,357,475	7,022,334
	230 LOAN FUNDS						
D31 F500 F51	23000 Receipts from Loans	32,050,276	22,182,170	41,071,122	40,796,899	47,773,000	44,538,000
	TOTAL LOAN FUNDS	32,050,276	22,182,170	41,071,122	40,796,899	47,773,000	44,538,000
	TOTAL CAPITAL REVENUE	107,821,101	131,792,606	123,108,031	155,997,055	74,580,475	61,010,334

Account No.	Standard Object Classification	President	Integrity in Public Office Commission	Legislature	Audit	Ministry of National Security, Labour & Immigration	Elections	Ministry of Employment Trade, Industry, & Diaspora Affairs	Prime Minister's Office	Ministry of Finance	Ministry of Agriculture & Forestry	Ministry of Education, & Human Resource Development,	Ministry of Lands, Housing, Settlements & Water Resource Management	Ministry of Social Services, Community Development & Gender Affairs	Ministry of Health	Ministry of Environment, Natural Resources, Physical Planning & Fisheries	Ministry of Tourism & Legal Affairs	Ministry of Information, Telecommunication & Constituency Empowerment	Ministry of Carib Affairs	Ministry of Culture, Youth & Sports	Establishment, Personnel & Training Department	Ministry of Public Works, Energy & Ports	Ministry of Foreign Affairs	Total	%	
		D21	D22	D25	D26	D27	D28	D29	D30	D31	D32	D33	D34	D35	D36	D38	D39	D42	D43	D44	D50	D52	D53			
310	Personal Emoluments	252,320	530,095	582,186	759,612	23,820,167	294,430	1,046,921	1,892,252	10,725,592	4,334,586	33,494,521	1,825,793	2,713,253	26,006,249	1,433,662	4,095,940	330,975	117,365	1,584,441	1,420,790	4,022,712	1,662,117	122,945,977	34.4%	
312	Wages (Casual labour)	34,155	-	76,040	-	65,966	130,068	-	14,591	327,811	1,642,644	326,027	555,194	629,558	830,914	116,691	78,844	-	18,000	170,353	-	641,726	-	5,658,583	1.6%	
313	Salaried Allowance	29,749	3,000	29,364	54,921	1,336,460	11,065	50,812	81,633	379,649	112,014	344,230	64,218	122,964	3,381,589	70,837	193,228	10,433	13,620	20,608	80,492	167,020	101,700	6,659,604	1.9%	
314	Allowances	49,258	38,371	171,537	80,591	1,993,688	14,377	107,850	74,952	760,080	783,216	280,862	258,571	372,770	1,769,143	236,869	945,665	165,324	35,552	279,397	139,457	354,314	693,624	9,605,469	2.7%	
316	Retiring Benefits	-	-	-	-	-	-	-	-	21,200,000	-	-	-	-	-	-	-	-	-	-	-	-	-	21,200,000	5.9%	
318	Local Travel and Subsistence Allowance	3,060	-	2,000	41,440	380,956	24,824	9,360	26,478	270,265	630,362	445,076	184,967	342,811	413,937	160,680	159,585	23,680	6,240	230,976	54,942	216,970	9,120	3,637,729	1.0%	
319	International Travel and Subsistence	82,000	18,000	51,000	64,200	341,133	15,533	240,000	376,301	88,000	65,509	86,000	46,560	63,500	67,000	50,000	130,983	39,560	25,500	90,621	30,406	110,327	324,037	2,406,169	0.7%	
321	Commissions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
323	Rewards and Incentives	-	1,000	-	-	80,000	-	-	-	16,000	5,000	-	-	-	-	-	-	-	-	-	-	-	-	102,000	0.0%	
325	Hosting and Entertainment	85,000	1,500	30,000	-	18,000	-	10,200	62,000	15,000	-	157,500	-	184,500	30,258	18,000	161,764	-	-	224,500	-	12,500	107,700	1,118,422	0.3%	
327	Training	-	10,000	-	25,000	277,500	-	-	58,000	152,400	55,015	271,210	-	107,164	144,885	62,500	17,500	3,000	-	453,572	55,000	78,500	-	1,771,246	0.5%	
330	Utilities	-	-	-	-	-	-	-	-	-	-	-	-	12,600	-	-	-	-	-	-	-	14,449,940	76,229	14,538,769	4.1%	
332	Supplies and Materials	75,710	18,500	25,542	17,500	4,543,610	26,080	46,600	1,240,028	825,905	562,884	2,031,993	115,630	561,916	9,382,606	156,561	218,645	185,672	14,500	373,787	59,893	352,687	136,125	20,972,374	5.9%	
334	Communications Expenses	1,766	-	-	-	2,900	500	2,000	2,000	3,000	5,500	28,660	2,500	16,326	12,240	2,500	9,200	1,500	-	12,500	2,737,238	12,490	144,192	2,997,012	0.8%	
336	Operating and Maintenance Services	65,600	6,900	120,000	79,000	1,572,225	7,300	11,000	227,548	1,221,252	374,939	1,812,562	79,000	95,300	1,730,052	181,600	236,470	36,500	16,000	302,447	143,802	148,217	277,997	8,745,710	2.4%	
338	Rental of Assets	2,500	-	-	-	350,575	68,000	-	11,000	217,100	138,850	206,338	44,400	213,240	291,000	6,000	310,230	-	35,800	168,570	96,000	377,260	980,899	3,517,762	1.0%	
340	Professional and Consultancy Services	-	30,000	-	10,000	65,000	-	739,063	751,806	75,000	27,500	369,165	130,915	1,234,640	1,306,946	79,900	80,100	455,503	105,751	303,198	4,439,372	7,134,265	9,000	17,347,124	4.9%	
342	Insurance	29,668	1,500	1,000	2,500	1,779,876	-	10,000	134,263	489,244	55,182	166,158	33,025	50,374	163,411	32,000	67,923	37,000	7,000	12,019	260,830	17,250	196,711	3,546,934	1.0%	
344	Grants and Contributions	-	-	-	-	21,100	-	2,130,000	33,000	95,377	3,000	19,203,699	-	3,554,833	1,530,000	-	3,400,000	504,000	-	647,971	-	1,230,000	6,375,084	38,728,064	10.8%	
346	Subsidies (Public Assistance)	17,000	-	-	-	310,000	-	-	54,000	-	20,000	-	40,000	6,002,824	123,000	-	-	20,000	12,000	-	-	-	-	-	6,598,824	1.8%
348	Refunds	-	-	-	-	-	-	-	-	2,500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	2,500,000	0.7%	
350	Claims Against Government)	-	-	-	-	10,000	-	-	-	31,500	-	-	-	-	-	-	490,000	-	-	-	-	3,500	-	535,000	0.1%	
352	Sundry Expenses	756	9,000	36,000	-	505,479	52,633	173,500	46,500	42,900	187,494	599,615	118,150	230,052	819,277	23,700	146,580	87,000	-	300,486	64,000	74,500	222,171	3,739,792	1.0%	
353	Scholarships and Stipends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
356	Debt Servicing - Domestic	-	-	-	-	-	-	-	-	7,337,146	-	-	-	-	-	-	-	-	-	-	-	-	-	7,337,146	2.1%	
358	Debt Servicing - Foreign	-	-	-	-	-	-	-	-	11,379,446	-	-	-	-	-	-	-	-	-	-	-	-	-	11,379,446	3.2%	
359	Repayment of Loans	-	-	-	-	-	-	-	-	34,045,469	-	-	-	-	-	-	-	-	-	-	-	-	-	34,045,469	9.5%	
360	Sinking Fund	-	-	-	-	-	-	-	-	500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000	0.1%	
362	Investment Financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
450	Purchase of Plant & Equipment	109,500	-	-	-	-	-	-	-	120,000	-	-	-	-	-	-	-	-	-	-	-	-	-	280,500	0.1%	
452	Other Machinery & Equipment	13,000	2,500	-	10,000	539,638	5,400	11,000	48,000	255,111	66,402	631,492	52,700	200,030	1,354,153	51,575	182,095	71,000	8,900	65,030	1,169,752	262,800	-	5,000,577	1.4%	
	GRAND TOTAL	851,042	670,366	1,124,670	1,144,763	38,014,272	650,210	4,588,306	5,134,352	93,073,247	9,070,097	60,506,108	3,551,623	16,708,654	49,356,658	2,683,075	10,924,752	1,971,147	416,228	5,240,475	10,751,975	29,666,978	11,316,706	357,415,703	100.0%	
	PERCENTAGE ALLOTTED	0.24%	0.19%	0.31%	0.32%	10.64%	0.18%	1.28%	1.44%	26.04%	2.54%	16.93%	0.99%	4.67%	13.81%	0.75%	3.06%	0.55%	0.12%	1.47%	3.01%	8.30%	3.17%	100.00%		
	2010/2011 RECURRENT EXPENDITURE BUDGET	847,848	653,999	1,013,345	1,120,862	36,611,973	720,441	4,572,148	5,226,633	88,143,727	9,569,426	60,202,155	3,734,283	17,127,991	45,443,304	2,712,130	11,016,282	2,020,800	385,546	4,994,920	10,641,186	28,648,259	10,839,718	346,246,974		
	DIFFERENCE	3,194	16,367	111,325	23,901	1,402,299	(70,231)	16,157	(92,282)	4,929,520	(499,329)	303,953	(182,660)	(419,336)	3,913,355	(29,055)	(91,530)	(49,653)	30,682	245,555	110,789	1,018,719	476,988	11,168,729		

Indicators

	<u>2010(p)</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Area	750 sq.km	750 sq.km	750sq.km	750sq. Km
Population	72,931	72,526	72,030	71,539
Economic Data				
GDP at Basic Prices (Current prices) (EC\$M)	1,021.90	1,049.00	1,007.70	912.18
GDP at Market Prices(current Prices) (EC\$M)	1,285.40	1,296.76	1,247.77	1,130.65
GDP at Basic Prices (Constant prices) (EC\$M)	960.48	957.28	964.39	894.85
Gross Domestic Growth Rate at basic prices in constant prices	0.33	-0.74	7.77	3.88%
Rate of Inflation(average period) %	3.29	0.01	6.35	3.23%
Tourist Arrivals	77,085	72,320	82,171	81,070
Cruisehip Passengers	516,820	516,405	380,671	354,515
Excursionists	989	890	1,007	1,086
Total Tourism Reciepts(EC\$Million)	304.54	227.15	193.23	157.81

Rate of growth of GDP By Economic**Activity at basic prices in constant prices**

Agriculture	-10.6	1.48	13.47	-7.80
Manufacturing	0.49	-2.62	-12.23	-4.02
Construction	10.15	-7.27	32.6	30.10
Mining & Quarrying	3.00	-47.17	25.22	27.64
Electricity and Water(Utilities)	5.77	6.83	2.08	1.85
Transport and Communications	-1.17	-6.02	7.87	7.86
Government Services	2.31	5.7	-2.65	1.81
Hotel & Restaurants	0.36	-4.05	1.6	0.05
Banks & Insurance	0.6	0.43	3.39	13.32
Wholesale & Retail Trade	-3.19	4.96	15.11	16.97
Real Estate	0.84	2.6	5.25	1.32
Education	5.36	0.23	6.86	-6.25
Health and Social Work	6.05	3.63	2.22	2.55
Private Households with paid employees	6.08	-1.33	2.74	2.10
Other Services	0.52	0.26	-2.85	2.68

	<u>2010(p)</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Ratios to GDP at Market Prices				
Central Government Current Revenue	27.29%	26.9	20.26%	26.45%
Central Government Current Expenditure	23.43	22.11	25.26%	22.27%
Export of Goods & Non-factor Services	31.9	32.19	36.42%	35.31%
Import of Goods & Non-factor Services	54.71	54.56	62.17%	56.44%

Central Government Fiscal Accounts

			EC\$M	EC\$M
Current Revenue	350.82	348.85	315.14	299.05
Current Expenditure	301.2	286.75	252.74	251.78
Current Account Balance	49.62	62.1	62.4	47.27

Balance Of Payments

			EC\$M	EC\$M
Merchandise Exports(F.o.b)	83.01	91.81	107.98	\$98.14
Merchandise Imports(f.o.b)	532.77	535.22	586.92	\$465.33
Balance on Current Account	278.13	275.89	-319.43	\$234.76

Data presented per Calendar year

Note:(p)-preliminary

THREE YEARS STANDARD OBJECT CODES RECURRENT ALLOCATION

STANDARD OBJECT CODE	EXPENDITURE DESCRIPTION	ESTIMATES 2011/2012	ESTIMATES 2012/2013	ESTIMATES 2013/2014
310	Personal Emoluments	122,945,977	125,764,299	128,079,755
312	Wages (Casual labour)	5,658,583	7,105,344	7,301,309
313	Salaried Allowance	6,659,604	7,173,092	7,297,353
314	Allowances	9,605,469	9,377,965	9,503,715
316	Retiring Benefits	21,200,000	23,000,000	23,000,000
318	Local Travel and Subsistence Allowance	3,637,729	3,909,749	3,991,244
319	International Travel and Subsistence	2,406,169	2,528,948	2,618,014
323	Rewards and Incentives	102,000	108,540	110,003
325	Hosting and Entertainment	1,118,422	1,240,265	1,264,025
327	Training	1,771,246	1,882,836	1,913,181
330	Utilities	14,538,769	16,130,775	16,134,855
332	Supplies and Materials	20,972,374	23,747,837	24,856,333
334	Communications Expenses	2,997,012	3,125,356	3,159,124
336	Operating and Maintenance Services	8,745,710	9,594,846	9,874,531
338	Rental of Assets	3,517,762	3,842,209	3,898,096
340	Professional and Consultancy Services	17,347,124	18,378,100	18,787,033
342	Insurance	3,546,934	3,567,098	3,678,931
344	Grants and Contributions	38,728,064	39,126,730	39,859,702
346	Subsidies (Public Assistance)	6,598,824	6,698,480	6,828,579
348	Refunds	2,500,000	2,500,000	2,500,000
350	Claims Against Government)	535,000	1,059,704	1,072,930
352	Sundry Expenses	3,739,792	4,267,271	4,373,874
356	Interest Payments - Domestic	7,337,146	6,997,776	6,611,524
358	Interest Payments - Foreign	11,379,446	12,225,474	12,225,474
359	Repayment of Loans	34,045,469	40,390,340	42,432,586
360	Sinking Fund	500,000	1,000,000	1,000,000
450	Purchase of Plant & Equipment	280,500	200,000	200,000
452	Other Machinery & Equipment	5,000,577	5,988,432	6,095,739
	Total	357,415,703	380,931,468	388,667,908

2011/2012 BUDGET SUMMARY

	Estimates 2011/2012	Estimates 2010/2011
Current Revenue	364,957,000	357,326,627
Current Expenditure Excluding Debt	322,870,234	320,389,703
Current A/c Bal Surplus (Deficit)	42,086,766	36,936,924
Debt Amortisation	34,545,469	25,857,271
CAPITAL REVENUE	107,821,101	126,156,366
Local	6,550,000	12,050,000
Grant	69,220,824	91,924,196
Loans (Domestic & External)	32,050,276	22,182,170
CAPITAL EXPENDITURE	128,292,559	140,552,986
Local	33,021,458	26,446,620
Grant	63,220,824	91,924,196
Loan	32,050,276	22,182,170
Overall Balance Surplus (Deficit)	(12,930,162)	(3,316,966)
Recurrent Estimates	357,415,703	346,246,974
Capital Estimates	128,292,559	140,552,986
TOTAL EXPENDITURE BUDGET	485,708,263	486,799,959

ESTIMATES SUMMARY OF AMOUNTS TO BE VOTED

FOR THE FISCAL YEAR ENDING 30TH JUNE, 2012

HEAD	Ministry/ Department	Page No.	Operations	Projects	Total
D21	President's Office		745,882	5,000,000	5,745,882
D22	Integrity in Public Office Commission		670,366		670,366
D25	Legislature		1,124,670		1,124,670
D26	Audit Department		1,067,192		1,067,192
D27	Ministry of National Security, Labour and Immigration		38,014,272	6,782,275	44,796,547
D28	Elections		567,923		567,923
D29	Ministry of Employment Trade, Industry and Diaspora Affairs		4,588,306	4,357,396	8,945,701
D30	Prime Minister's Office		5,051,552	1,817,200	6,868,752
D31	Ministry of Finance		40,311,186	3,224,114	43,535,300
D32	Ministry of Agriculture and Forestry		9,070,097	12,706,470	21,776,567
D33	Ministry of Education and Human Resource Development		60,506,108	4,544,913	65,051,022
D34	Ministry of Lands, Housing, Settlements and Water Resource Management		3,551,623	5,482,905	9,034,529
D35	Ministry of Social Services, Community Development and Gender Affairs		16,708,654	6,065,824	22,774,478
D36	Ministry of Health		49,356,658	4,781,718	54,138,375
D38	Ministry of Environment, Natural Resources, Physical Planning and Fisheries		2,683,075	1,487,974	4,171,049
D39	Ministry of Tourism and Legal Affairs		10,924,752	6,365,500	17,290,252
D42	Ministry of Information, Telecommunications and Constituency Empowerment		1,971,147	1,000,000	2,971,147
D43	Ministry of Carib Affairs		416,228	6,597,337	7,013,565
D44	Ministry of Culture, Youth and Sports		5,240,475	331,000	5,571,475
D50	Establishment, Personnel and Training Department		10,751,975	3,825,400	14,577,375
D52	Ministry of Public Works, Energy and Ports		29,666,978	53,922,532	83,589,510
D53	Ministry of Foreign Affairs		11,316,706		11,316,706

Sub Total		304,305,825	128,292,559	432,598,384
Add Total Provided by Law		53,109,879	-	53,109,879
GRAND TOTAL		357,415,704	128,292,559	485,708,263

Amount Provided by Law

President	105,160
Audit	77,571
Elections	82,287
Commissions	82,800
Debt Service	<u>52,762,061</u>
	53,109,879

RECURRENT REVENUE BUDGET FOR THE FISCAL YEAR ENDING 30TH JUNE 2012

Code Name	Estimate for 2011/12	Estimate 2010/2011	Projected 2010/2011	Actual 2009/10	Estimate for 2012/13	Estimate for 2013/14
Summary						
TAX REVENUE	330,111,000	319,481,766	313,370,046	331,470,281	342,996,290	353,741,000
NON - TAX REVENUE	34,846,000	32,208,621	37,022,769	38,011,468	36,392,960	35,973,200
Total	364,957,000	351,690,387	350,392,815	369,481,749	379,389,250	389,714,200
TAX REVENUE						
Income Tax - Individuals	30,353,000	29,419,941	30,015,000	29,361,993	31,567,100	32,987,100
Income Tax - Corporations	26,243,000	23,743,245	24,000,000	33,836,397	27,292,700	28,520,800
Propety Tax	8,500,000	9,750,000	7,235,000	8,874,382	8,840,000	9,193,600
Tax on Domestic Goods & Services	192,273,300	185,609,850	183,337,492	190,550,556	199,836,290	204,426,200

Tax on International Trade & Transaction	72,741,700	70,958,730	68,782,554	68,846,953	75,460,200	78,613,300
Total Tax Revenue	330,111,000	319,481,766	313,370,046	331,470,281	342,996,290	353,741,000
NON - TAX REVENUE						
Rents & Interest	4,590,000	3,912,500	3,205,989	3,832,411	5,921,600	5,094,450
Fines, Fees & Sales	11,927,500	11,073,517	9,769,418	13,684,890	12,014,900	12,338,450
Financial Services	75,000	480,000	15,500	124,812	460,600	461,000
Economic Citizenship Programme	10,000,000	7,000,000	16,500,000	8,233,793	8,000,000	8,000,000
Other Non - Tax Revenue	8,253,500	9,742,604	7,531,863	12,135,563	9,995,860	10,079,300
Total Non - Tax Revenue	34,846,000	32,208,621	37,022,769	38,011,468	36,392,960	35,973,200
Total Recurrent Revenue	364,957,000	351,690,387	350,392,815	369,481,750	379,389,250	389,714,200