Weekly Fiscal Developments

Week 36

as at 05 September 2024

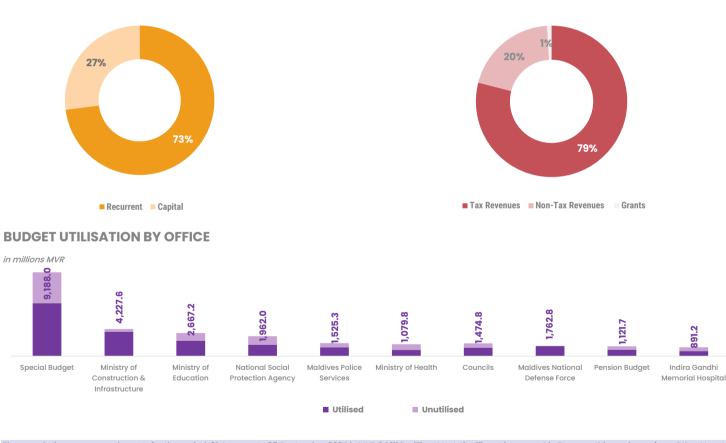
EXPENDITURE REVENUE AND GRANTS in millions MVR Approved Expenditure, 47,227.5 in millions MVR 31,248.3 31,248.3 24,111.1

Cumulative Expenditure

EXPENDITURE COMPOSITION

Cumulative Revenue and Grants

REVENUE AND GRANTS COMPOSITION



The cumulative revenue and grants for the period, 01 January to 05 September 2024 is MVR 24,111.1 million. Most significant increment in Revenue this week was from Other Non-tax Revenues.

The cumulative expenditure for the period is MVR surplus of MVR 31,248.3 million. The major increment to the Expenditure this week was from Roads, Bridges and Airports.

The overall balance for the period is a deficit of MVR 7,137.2 million.

Notes:

The expenditure figures in the Weekly Fiscal Developments shows transactions that have been posted, indicating that they have been recorded but not necessarily settled in cash. The figures for 2023 are subject to change as the Ministry is currently working on reflecting the unrecorded transactions from the year as recommended by the Auditor General's Office.

TABLE 1: SUMMARY OF GOVERNMENT FINANCES 1/

in millions of MVR		Approved	as at 05 September 2023	as at 05 September 2024	
A	TOTAL REVENUES AND GRANTS	33,547.0	24,106.1	24,111.1	
	Tax Revenues	25,618.4	17,571.8	19,044.8	
	Non-Tax Revenues	6,659.7	5,987.0	4,867.1	
	Capital Receipts	4.3	304.4	10.2	
	Grants	1,270.0	275.2	229.3	
	less: Subsidiary Loan Repayment	(5.3)	(32.3)	(40.3)	
	TOTAL BUDGET	49,855.8	34,148.4	32,683.7	
В	TOTAL EXPENDITURE (C+D)	47,622.7	32,257.4	31,248.3	
С	RECURRENT EXPENDITURE	34,875.9	21,239.7	22,802.8	
	Salaries, Wages and Pensions	14,011.0	7,950.0	8,970.7	
	Administrative and Operational Expenses	20,763.9	12,933.4	13,697.2	
	Losses and Write-offs	101.0	356.2	134.9	
D	CAPITAL EXPENDITURE	12,746.8	11,017.7	8,445.5	
	Capital Equipments	551.9	330.6	270.8	
	Land and Buildings	2,411.7	3,067.4	3,210.2	
	Infrastructure Assets	6,512.0	5,879.3	3,217.6	
	Development Projects and Investments Outlays	1,691.8	1,050.0	1,283.0	
	Lendings	600.0	690.4	463.9	
	Budget Contingency	979.4	-	-	
E	PRIMARY BALANCE - SURPLUS / (DEFICIT) (F+G)	(8,831.6)	(5,245.6)	(4,201.1)	
F	OVERALL BALANCE - SURPLUS / (DEFICIT) (A-B)	(14,075.7)	(8,151.3)	(7,137.2)	
	Financing and Interest Costs	5,244.0	2,905.8	2,936.1	

Loan Repayment	2,202.4	1,805.4	1,428.1
Subscription to Multilateral Agencies	30.7	10.5	7.3
Long-Term Investments	-	75.0	-
Transfers to Sovereign Development Fund	1,028.6	695.5	783.5
Public Sector Investment Program	8,914.2	9,091.8	6,161.1
Council Block Grant Disbursements	2,212.3	1,290.1	1,499.7

1/ Revenue and expenditure data are likely to vary as reconciliation work is ongoing.

llions of MVR	Approved	as at 05 September 2023	as at 05 3 September 20	
TOTAL REVENUE AND GRANTS	33,547.0	24,106.1	24,111.1	
Tax Revenues	25,618.4	17,571.8	19,044.8	
Import Duties	4,022.7	2,297.7	2,054.7	
Export Duties	-	0.0	-	
Business and Property Tax	5,508.6	4,691.5	5,425.4	
Corporate Income Tax	3,029.7	2,655.6	2,671.8	
Withholding Tax	1,089.4	785.3	996.0	
Individual Income Tax	395.0	281.2	303.	
Other Business and Property Taxes	994.5	969.4	1,454.6	
Goods and Services Tax	13,802.6	9,096.7	9,945.8	
General Goods and Services Tax	4,734.2	3,019.3	3,329.	
Tourism Goods and Services Tax	9,068.4	6,077.4	6,616.	
Royalties	172.7	121.9	131.	
Green Tax	1,083.2	687.4	720.	
Airport Service Charges / Departure Tax	1,028.6	676.5	766.	
Non-Tax Revenues	6,659.7	5,987.0	4,867.	
Fees and Charges ^{3/}	2,045.2	1,741.7	1,582.	
Airport Development Fee	1,028.6	696.0	783.	
Expatriate Quota Fee	210.6	109.6	241.	
Revenue Fee	581.6	343.8	347.	
Other Fees and Charges	224.4	592.4	210.	
Registration and Licence Fees	845.5	576.7	658	
Property Income	2,178.7	1,116.3	1,268.	
Rent from Resorts	2,023.7	965.9	1,058.	
Land Acquisition and Conversion Fee	-	38.3	104.	
Other Rent and Property Income	155.0	112.1	105	
Fines and Penalties	130.4	114.3	136.	
Interest, Profit and Dividends	1,296.0	1,038.2	809.	
SOE Dividends	774.8	657.2	572	
Interest and Profits	521.2	380.9	237.	
Other Non-Tax Revenues	163.9	1,399.9	411.	
Capital Receipts	4.3	304.4	10.:	
Grants	1,270.0	275.2	229.3	
Less: Subsidiary Loan Repayment	(5.3)	(32.3)	(40.3	

1/ Revenue figures are likely to vary as reconciliation and recordings of revenue transactions in the cashbook is ongoing.

 $2/\ensuremath{\mathsf{Figures}}$ for Interests and Profits is subject to change as reconciliation work is ongoing.

3/ Expatriate Quota Fee and Revenue Fee data is sourced from different reporting systems due to ongoing reconfiguration work.

TABLE 3: EXPENDITURE DETAILS^{1/}

llions of MVR	Approved	as at 05 September 2023	as at 05 September 2	
TOTAL BUDGET	49,855.8	34,148.4	32,68	
TOTAL RECURRENT AND CAPITAL EXPENDITURE	47,622.7	32,257.4	31,248	
RECURRENT EXPENDITURE	34,875.9	21,239.7	22,802	
Salaries, Wages and Pensions	14,011.0	7,950.0	8,97	
Salaries and Wages	6,347.2	3,519.0	4,0	
Allowances to Employees	5,609.5	3,190.8	3,60	
Pensions, Retirement Benefits and Gratuities	2,054.3	1,240.2	1,34	
Basic Pensions	1,390.0	856.6	ç	
Retirement Benefits and Gratuities	664.4	383.7	43	
Administrative and Operational Expenses	20,763.9	12,933.4	13,69	
Travelling Expenses	228.3	165.2	18	
Administrative Supplies	812.8	466.2	1,0	
Administrative Services	2,888.0	1,550.6	1,6	
Operational Consumables	1,276.8	850.2	64	
Training Expenses	446.1	278.4	2	
Repairs and Maintenance	436.1	198.6	2	
Financing and Interest Costs	5,244.0	2,905.8	2,9	
Grants, Contributions and Subsidies	9,431.8	6,518.5	6,7	
Aasandha	1,998.5	1,462.6	1,2	
Subsidies	2,828.3	2,764.4	2,7	
Council Grants ^{2/}	2,225.2	1,290.1	1,4	
Other Grants and Contributions	2,379.8	1,001.3	1,2	
Losses and Write-offs	101.0	356.2	13	
CAPITAL EXPENDITURE	12,746.8	11,017.7	8,44	
Capital Equipments	551.9	330.6	27	
Furniture, Machinery and Equipment	497.6	289.0	2	
Vehicles	54.2	40.0		
Minor extensions	0.1	1.6		
Infrastructure Assets	8,923.7	8,946.7	6,43	
Land and Buildings	2,411.7	3,067.4	3,2	
Roads, Bridges and Airports	3,197.0	2,923.2	1,9	
Wharves, Ports and Harbours	931.1	811.0	2	
Other Infrastructure Assets	2,383.9	2,145.0	1,0	
Development Projects and Investments Outlays	1,691.8	1,050.0	1,28	
Development Projects	_	8.2		
Investment Outlays	1,691.8	1,041.8	1,2	
Lendings	600.0	690.4	46	
Domestic Lendings	600.0	690.4	4	
Foreign Lendings	-	-		
Budget Contingency	979.4	-		
norandum Items:				
Loan Repayment	2,202.4	1,805.4	1,	
Long-Term Investments	-	75.0		
Subscription to Multilateral Agencies	30.7	10.5		
Transfers to Sovereign Development Fund	1,028.6	695.5	7	

1/ Expenditure figures are likely to vary as reconciliation work is ongoing.

2/ Council Grants figure may differ from the Councils figure in Table 5 (AGA table) as this value include all grants (Block grant and Conditional grant) disbursed to councils.

TABLE 4: PUBLIC SECTOR INVESTMENT EXPENDITURE BY FUNCTION

Total PSIP8,914.29,091.86,161.1National Security & Public Order262.210.2810.95Police212.16.7.810.4National Security74.6Pententiary18.814.90.02Court Building2.1.13.152.4.6Rohobilitation5.92.60.03Cautoms7.79.93.42. Development of Health Services466.5277.366.4Neath Sector303.625.022.9University2.0.110.73.33School275.434.49188.0Coattal Protection13.8.479.8.12.8.1University2.0.110.73.33School2.0.23.42.93.42.9University2.0.110.73.33School2.0.23.0.23.0.2University2.0.13.62.32.0.2University2.0.33.62.33.0.2University2.0.33.62.33.0.2University2.0.33.62.33.0.2University2.0.33.62.33.0.2University2.0.33.62.33.0.2University2.0.33.62.33.0.2University2.0.33.62.33.0.2University2.0.33.62.33.0.2University2.0.33.62.33.0.2University2.0.33.62.33.0.2University2.0.3	in millions of MVR	Approved	as at 05 September 2023	as at 05 September 2024
Police122167.810.4National Security74.8Pententidary10.814.90.02Court Building21.131.524.8Robabilitation5.92.80.9Customs7.75.83.82. Development of Health Services486.5277.366.4Health Sector486.5277.366.4J. Education Sector90.5.6361.622.9University26.116.73.33School27.534.4.916.8Varte Management133.4793.149.81Ocastial Protection1,33.4793.149.81Warte Management28.021.6.3116.6Coastial Protection28.021.6.312.62Nater Management28.13.62.3116.6Coastial Protection28.33.62.313.62Warter Management5. Vater and Sewarage27.54.4.414.5Warter System27.54.4.414.5Warter System56.815.164.24.5Warter System56.815.164.24.5Karter System56.815.164.24.5Karter System4.61.515.164.24.5Karter System56.815.164.24.5Karter System4.63.615.164.24.5Karter System4.63.615.164.24.5Karter System4.63.615.16	Total PSIP	8,914.2	9,091.8	6,161.1
National Security146Penitentiony1681490.01Court Building27131.524.6Rehabilitation5.92.60.9Customs7.75.934.42 Dovelopment of Health Services466.5277.366.4Health Sector466.5277.366.4Science Social303.627.966.4Science Social303.627.966.4Noiversity28.17.93.17.83.2School27.534.418.928.8Activitority28.17.93.14.96.7Coastal Protoction11.93.47.93.14.96.7Coastal Protoction28.026.32.02EnvironmentScoarce System27.56.4.44.16.1Water System27.56.4.44.16.2Scoarce System27.56.4.44.16.2Kater System27.56.4.44.16.2Kater System27.56.4.44.16.2Kater System27.56.4.44.16.2Kater System56.815.64.26.2Kater System56.815.64.26.2Kater System4.00.188.64.26.2Kater System4.00.188.64.26.2Kater System4.00.188.64.26.2Kater System4.01.24.01.24.01.2Kater System4.01.38.02.44.01.2Kater System <td>1. National Security & Public Order</td> <td>254.2</td> <td>122.8</td> <td>39.5</td>	1. National Security & Public Order	254.2	122.8	39.5
Pententiary16.814.90.21Court Building2.152.46Rehabilitation5.92.80.03Customs7.75.93.42. Development of Health Services466.5277.366.4Better Sector303.6361.6222.9Cuiversity2.83.63.33School2.75.43.48.93.33Action Sector1.83.4793.14.86.5Vaste Management56.341.89.32.28.8Costal Protection2.80.82.16.31.16.8Water Orainage System2.632.63.21.16.8Severage System2.64.33.61.82.26.3Swater System2.75.56.44.44.65.5Swater System2.75.56.44.44.65.5Swater System2.75.56.44.44.65.5Swater System2.75.56.44.44.65.5Swater System2.75.56.44.54.65.5Swater System2.75.56.44.54.65.5Swater System2.75.56.44.54.65.5System2.75.56.44.54.65.5System2.75.56.44.54.65.5System3.50.82.746.61.65.6System3.50.82.746.61.65.7System3.63.02.63.21.65.7System3.63.53.63.23.65.7System3.53.53.63.53.65.7System3.53.63.63.53.65.7 <t< td=""><td>Police</td><td>122.1</td><td>67.8</td><td>10.4</td></t<>	Police	122.1	67.8	10.4
Court Building21315248Rehabilitation59260.0Customs77593.42. Development of Health Services486.5277.368.62. Development of Health Services303.6616.6222.93. Education Sector303.6616.6222.9University28.110.73.33.0School27.610.8498.7Vaste Management563.4189.3228.3Coastal Protection20.6216.3216.3Waste Management563.4189.3228.3Coastal Protection20.6216.3216.3Waste Management664.717.6.3438.4Swerarge System27.564.441.5Swerarge System27.564.441.5Water Jystem563.4960.3376.4Attar Josowarage563.4960.3376.4Kater Arsongen563.4960.3376.4Kater Arsongen563	National Security	74.6	-	_
Rehabilitation5.92.60.9Customs7.75.93.42. Development of Health Services466.527.73666.4Holth Sector466.527.73666.73. Education Sector303.6316.8222.9Oniversity28.116.733.3School27.54344.9188.8Constal Protection133.4793.1498.7Waste Management563.4189.3238.8Coastal Protection28.026.226.2Water Drainage System28.1362.3328.2Environment5. Vater and Sewarage64.717.6.343.4Water System27.564.446.5Vater Joniage System27.564.445.5Kater Ansonau56.349.0337.6.1Furanport57.354.645.7Agance56.349.0337.6.1Furanport58.360.337.6.1Autor System56.349.0337.6.1Autor System68.340.0337.6.1Autor40.0183.6.249.03Autor40.0183.6.249.03Autor40.0183.6.249.03Autor40.0183.6.249.03Autor40.0183.6.249.03Autor40.0183.6.249.03Autor40.0183.6.249.03Autor40.0183.6.2 <td< td=""><td>Penitentiary</td><td>16.8</td><td>14.9</td><td>0.2</td></td<>	Penitentiary	16.8	14.9	0.2
Customs7.75.93.42. Development of Health Services466.5277.366.4Health Sector466.5277.366.43. Education Sector303.6361.6222.9University28.116.733.3School275.4344.9188.54. Environmental Protection1,133.4793.1498.7Waste Management563.4189.3228.8Coastal Protection280.6216.3116.6Water Drainage System8.226.3212.2Environment5. Water and Sewarage647.71,176.3433.4Sewerage System27.5464.0376.4Stater System56.8151.8426.56. Attar system56.8151.8426.76. Attar System56.8151.8426.76. Attar system56.8151.8426.76. Attar System330.82,746.61,830.56. Attar System400.1836.8252.76. Attar System400.1836.8252.76. Attar System56.8151.81,830.56. Attar System56.865.8161.86. Attar System68.868.2527.06. Attar System68.868.2527.06. Attar System58.368.2527.06. Attar System58.368.2527.06. Attar System58.368.2527.06. Attar System <td>Court Building</td> <td>27.1</td> <td>31.5</td> <td>24.6</td>	Court Building	27.1	31.5	24.6
2. Development of Health Services 486.5 277.3 66.4 Health Sector 466.5 277.3 66.4 S. Education Sector 303.6 361.6 222.9 University 28.1 16.7 33.3 School 275.4 344.9 189.6 4. Environmental Protection 1,133.4 793.1 496.7 Waste Management 563.4 189.3 238.8 Coastal Protection 280.6 216.3 126.6 Waste Management 563.4 189.3 238.8 Coastal Protection 280.6 216.3 126.6 Water Drainage System 8.2 25.3 2.2 Renewable Energy 281.3 382.3 131.1 Environment - - - 5. Water and Sevarage 647.7 1,176.3 434.4 Severage System 27.5 64.4 14.5 Vater /severage System 56.8 151.6 426.7 Krater System 56.8 151.6	Rehabilitation	5.9	2.6	0.9
Health Sector466.5277.366.4S. Education Sector303.6308.6222.9University28.116.733.3School275.4344.9188.6A. Environmental Protection1,83.4798.1498.7Waste Management563.4189.323.8Castal Protection28.6216.3216.8Waste Management28.6216.3216.8Castal Protection28.6216.3216.8Water Drainage System28.3362.3313.1EnvironmentS. Water and Sewarage647.71,176.3433.4Sewarage System27.564.44.63Yater System56.3151.64.26.9Attar System56.8151.64.26.9Attar System56.8151.64.26.7Attar System40.0138.62.27.7Attar System40.0136.62.27.7Attar System40.0136.62.27.7Attar Marcine Lingen40.0136.62.27.7Attar System40.0136.62.27.7Attar System40.0136.62.27.7Attar System40.0136.62.27.7Attar System40.0136.62.27.7Attar System40.0136.62.27.7Attar System40.0136.62.27.7Attar System40.0136.63.27.7Attar System40.0136.3 <t< td=""><td>Customs</td><td>7.7</td><td>5.9</td><td>3.4</td></t<>	Customs	7.7	5.9	3.4
A. Education Sector 303.6 361.6 222.9 University 28.1 16.7 33.3 School 275.4 344.9 189.6 4. Environmental Protection 1,133.4 793.1 496.7 Waste Management 563.4 189.3 238.8 Coastal Protection 280.6 216.3 126.6 Waste Management 563.4 189.3 238.8 Coastal Protection 280.6 216.3 126.6 Water Drainage System 8.2 25.3 212.3 Environment - - - - 5. Water and Sewarage 647.7 1,176.3 438.4 Severage System 27.5 64.4 14.5 Water /severage 56.3 150.6 34.6 Water /severage 56.3 150.6 42.6 Kater And Severage 56.3 150.6 42.6 Kater And Severage 56.8 150.6 42.6 Kater And Severage 363.0.8 2.746.6<	2. Development of Health Services	466.5	277.3	66.4
University 28.1 16.7 33.3 School 27.54 34.9 38.9 A. Environmental Protection 1,133.4 793.1 498.7 Vaste Management 563.4 189.3 238.8 Coastal Protection 280.6 216.3 216.8 Water Drainage System 28.2 25.3 22.2 Renewable Energy 28.1 362.3 313.1 Environment - - - Swerage System 27.5 64.4 14.5 Vater Josewarage 563.4 360.3 376.4 Vater/Sewerage 27.5 64.4 14.5 Vater/Sewerage 56.3 360.3 376.4 Vater/Sewerage 56.3 360.3 376.4 Vater/Sewerage 330.8 2.746.6 1,830.5 Vater/Sewerage 3,330.8 2.746.6 1,830.5 Vater/Sewerage 3,330.8 2.746.6 1,830.5 Vater/Sewerage 3,330.8 2.62.1 3.61.6 </td <td>Health Sector</td> <td>466.5</td> <td>277.3</td> <td>66.4</td>	Health Sector	466.5	277.3	66.4
School 2754 344.9 198.6 4. Environmental Protection 1,133.4 793.1 498.7 Vaste Management 563.4 189.3 238.8 Coastal Protection 280.6 216.3 216.6 Water Drainage System 82.2 25.3 2.2 Renewable Energy 281.3 362.3 313.1 Environment - - - 5. Water and Sewarage 647.7 1,176.3 433.4 Sewerage System 27.5 64.4 14.5 Vater/Sewerage 26.3 360.3 376.4 Kater System 27.5 64.4 14.5 Kater System 27.5 64.4 14.5 Kater System 27.5 16.4 14.5 Harbour 56.3 96.0 376.6 Harbour 330.8 2,746.6 1,830.5 Fridge 683.6 683.2 527.0 Bridge 683.6 683.2 527.0 Karpout 153.3 1,252.2 1,050.1 Tornsport 3.5	3. Education Sector	303.6	361.6	222.9
A. Environmental Protection 1,13.4 783.1 498.7 Waste Management 563.4 189.3 238.8 Coastal Protection 280.6 216.3 216.6 Water Drainage System 8.2 25.3 2.2 Renewable Energy 281.3 362.3 131.1 Environment - - - Sewerage System 27.5 64.4 14.5 Vater/Sewerage 27.5 64.4 14.5 Vater/Sewerage 563.4 960.3 376.4 Vater/Sewerage 563.4 960.3 376.4 Vater/Sewerage 563.4 960.3 376.4 Vater/Sewerage 563.4 960.3 376.4 Mater System 663.5 151.6 42.5	University	28.1	16.7	33.3
Waste Management 563.4 189.3 238.8 Coostal Protection 280.6 216.3 126.6 Water Drainage System 6.2 25.3 2.2 Renewable Energy 281.3 362.3 313.1 Environment - - - Swerage System 647.7 1,176.3 433.4 Yater/Sewerage 27.5 64.4 14.5 Vater/Sewerage 563.4 151.6 42.6 Yater System 563.8 151.6 42.5 Kater Ordinge 563.8 151.6 42.5 Yater System 56.8 151.6 42.5 Kater System 66.7 1,76.3 42.6 Kater System 56.8 151.6 42.5 Kater System 56.8 151.6 42.5 Harbour 400.1 836.6 635.2 52.7 Kater System 683.6 683.2 52.7 52.7 Kater System 683.6 683.2 52.7 <t< td=""><td>School</td><td>275.4</td><td>344.9</td><td>189.6</td></t<>	School	275.4	344.9	189.6
Coastal Protection 280.6 216.3 126.6 Water Drainage System 8.2 25.3 2.2 Renewable Energy 281.3 362.3 131.1 Environment - - - 5. Water and Sewarage 647.7 1,176.3 433.4 Sewerage System 647.7 1,176.3 433.4 Yater/Sewerage 27.5 64.4 14.5 Water/Sewerage 56.3 96.03 376.4 Water/Sewerage 56.8 151.6 42.6 Water System 56.8 151.6 42.6 Furdicity 56.8 151.6 42.6 Water System 56.8 151.6 42.6 Harbour 83.30.8 2,746.6 1,830.6 Harbour 400.1 836.6 252.7 Harbour 400.1 836.6 252.7 Airport 1,530.3 1,225.2 1,050.1 Transport 3.5 0.9 0.8	4. Environmental Protection	1,133.4	793.1	498.7
Water Drainage System 8.2 2.5.3 2.6.2 Renewable Energy 281.3 362.3 131.3 Environment - - - Stater and Sewarage 647.7 1,176.3 433.4 Sewerage System 27.5 64.4 14.5 Vater/Sewerage 27.6 43.4 14.5 Water System 56.34 960.3 376.4 Vater System 56.34 96.03 376.4 Mater System 56.8 151.6 42.6 Fransport 58.8 151.6 42.6 Harbour 83.08 2,746.6 1,830.5 Fridge 683.6 683.2 527.0 Airbour 40.01 836.6 252.7 Airbour 40.61 56.3 683.2 527.0 Airbour 863.6 683.2 527.0 527.0 Airport .530.0 1,252.2 1,050.1	Waste Management	563.4	189.3	238.8
Renewable Energy 281.3 362.3 131.1 Environment - - - - 5. Water and Sewarage 647.7 1,176.3 433.4 Sewerage System 27.5 64.4 14.5 Water/Sewerage 56.3 960.3 376.4 Water System 56.8 151.6 42.6 Kater And Sewarage 56.8 151.6 42.6 Water System 56.8 151.6 42.6 Harbour 400.1 836.6 252.7 Bridge 663.2 527.0 527.0 Airport 1,530.3 1,225.2 1,050.1 Transport 3.5 0.9 0.8	Coastal Protection	280.6	216.3	126.6
Environment - - 5. Water and Sewarage 647.7 1,176.3 433.4 Sewerage System 27.5 64.4 14.5 Water/Sewerage 56.34 960.3 376.4 Water System 56.8 151.6 426.0 Kater System 56.8 151.6 426.0 Kater System 3330.8 2,746.6 1,830.5 Harbour 400.1 836.6 252.7 Bridge 863.6 683.2 527.0 Airport 1,530.3 1,225.2 1,050.1 Transport 3.5 0.9 0.8	Water Drainage System	8.2	25.3	2.2
5. Water and Sewarage 647.7 1,176.3 433.4 Sewerage System 27.5 64.4 14.5 Water/Sewerage 563.4 960.3 376.4 Water System 56.8 15.6 42.6 Comparison 56.8 15.6 42.6 Comparison 330.8 2,746.6 1,830.5 Harbour 400.1 836.6 252.7 Bridge 863.6 683.2 527.00 Airport 1,530.3 1,225.2 1,050.1 Transport 3.5 0.9 0.8	Renewable Energy	281.3	362.3	131.1
Sewerage System27.564.414.5Water/Sewerage563.4960.3376.4Water System56.8151.642.6Composition3,330.82,746.61,830.5Harbour400.1886.6252.7Bridge663.2527.01,530.31,225.2Arport1,530.31,225.21,050.1Transport3.50.90.8	Environment		-	-
Water/Sewerage 563.4 960.3 376.4 Water System 56.8 151.6 42.6 Composition 330.8 2,746.6 1,830.5 Harbour 400.1 836.6 252.7 Bridge 863.6 683.2 527.0 Airport 1,530.3 1,225.2 1,050.1 Transport 3.5 0.9 0.8	5. Water and Sewarage	647.7	1,176.3	433.4
Water System 56.8 151.6 42.6 Karbour 3,330.8 2,746.6 1,830.5 Harbour 400.1 836.6 252.7 Bridge 863.6 683.2 527.0 Airport 1,530.3 1,225.2 1,050.1 Transport 3.5 0.9 0.8	Sewerage System	27.5	64.4	14.5
And Constraints And Constr	Water/Sewerage	563.4	960.3	376.4
Harbour 400.1 836.6 252.7 Bridge 863.6 683.2 527.0 Airport 1,530.3 1,225.2 1,050.1 Transport 3.5 0.9 0.8	Water System	56.8	151.6	42.6
Bridge 863.6 683.2 527.0 Airport 1,530.3 1,225.2 1,050.1 Transport 3.5 0.9 0.8	6. Transport	3,330.8	2,746.6	1,830.5
Airport 1,530.3 1,225.2 1,050.1 Transport 3.5 0.9 0.8	Harbour	400.1	836.6	252.7
Transport 3.5 0.9 0.8	Bridge	863.6	683.2	527.0
	Airport	1,530.3	1,225.2	1,050.1
Port 533.3 0.8 -	Transport	3.5	0.9	0.8
	Port	533.3	0.8	-

in millions of MVR	Approved	as at 05 September 2023	as at 05 September 2024
7. General Administration	109.6	84.6	36.7
Office Construction	70.1	60.6	19.9
Development of Councils	39.5	24.0	16.8
8. Housing & Infrastructure	452.8	591.8	478.1
Housing	452.8	591.8	478.1
9. Social & Religious Services	409.9	264.1	158.2
Mosque	58.1	53.1	41.6
Social sector	152.0	58.8	15.4
Sports	196.2	152.2	101.2
Culture	3.6	-	-
10. Land Reclamation & Road Construction	1,570.9	2,571.6	2,313.3
Road	801.3	1,019.0	387.6
Land Reclamation	769.7	1,552.6	1,925.7
11. Fisheries & Agriculture	96.6	90.9	72.0
Agriculture/Fishing	96.6	90.9	72.0
12. Others	138.1	11.2	11.4
Trade and Industries	0.4	-	-
Others	137.7	11.2	11.4

TABLE 5: BUDGET UTILIZATION OF ACCOUNTABLE GOVERNMENT AGENCIES^{1/}

			as at 05	as at 05
in	millions of MVR	Approved	September 2023	September 2024
1	Presidents Office	204.6	138.5	156.9
2	People's Majlis	207.2	116.6	125.8
3	Department of Judicial Administration	585.9	347.9	364.8
4	Judicial Service Commission	18.3	10.5	10.8
5	Elections Commission	93.6	81.7	128.7
6	Civil Service Commission	32.8	24.2	20.9
7	Human Rights Commission	31.8	20.4	19.2
8	Anti-Corruption Commission	48.6	32.8	32.8
9	Auditor Generals Office	112.6	37.2	47.0
10	Prosecutor Generals Office	72.7	47.4	45.4
11	Maldives Inland revenue Authority	121.6	67.0	73.0
12	Employment Tribunal	14.2	7.9	8.7
13	Maldives Media Council	5.3	2.8	2.8
14	Maldives Broadcasting Commission	10.7	6.1	6.5
15	Tax Appeal Tribunal	14.6	6.8	7.7
16	Local Government Authority	96.1	48.8	36.2
17	Information Commisioners Office	7.4	2.9	3.9
18	National Integrity Commission	15.0	8.9	9.4
20	Family Protection Authority	13.1	6.9	6.6
21	Office of Ombudsperson for Transitional Justice	-	10.0	-
22	Children's Ombudsperson's Office	10.3	6.4	6.0
23	Maldives Correctional Services	406.5	244.1	244.7
24	Maldives Customs Services	247.4	157.7	159.3
25	Maldives Police Services	2,258.0	1,301.1	1,525.3
26	National Disaster Management Authority	14.3	8.8	10.6
27	Maldives International Arbitration Centre	6.4	2.2	2.2
28	Attorney Generals Office	44.1	18.2	23.8
29	Ministry of Finance	1,168.5	631.9	583.7
30	Special Budget	14,580.5	9,576.9	9,188.0
31	Pension Budget	1,719.0	1,051.4	1,121.7
32	Ministry of Defense	19.0	17.6	20.4
33	Aviation Security Command	158.9	97.6	109.9
34	Maldives National Defense Force	1,751.6	990.0	1,762.8
35	Ministry of Homeland Security & Technology	212.8	109.4	134.3
36	Maldives Immigration	173.6	125.2	114.8
37	National Drug Agency	117.6	69.3	57.2
38	Ministry of Education	4,010.2	2,598.0	2,667.2
39	Ministry of Higher Education, Labour & Skills Development	1,015.1	515.6	754.4
40	Labor Relations Authority	21.4	13.0	11.8
41	Maldives Islamic University	91.1	49.0	47.1
42	Maldives National University	229.4	147.2	164.7
43	Ministry of Foreign Affairs	407.2	179.3	168.9
44	Ministry of Health	2,077.7	1,290.6	1,079.8
45	Indira Gandhi Memorial Hospital	1,538.5	929.5	891.2
46	Hulhumale Hospital	426.0	244.8	218.8
47	Kulhudhuffushi Regional Hospital	290.9	162.8	168.4
48	Ungoofaaru Regional Hospital	205.5	128.8	134.6
	- •			

in millions of MVR	Approved	as at 05 September 2023	as at 05 September 2024	
49 Gan Regional Hospital	199.6	114.9	102.9	
50 Abdul Samad Memorial Hospital	215.3	119.0	122.3	
52 Addu Equitorial Hospital	315.5	173.2	164.0	
53 Ministry of Economic Development & Trade	626.1	226.8	139.1	
55 Ministry of Transport & Civil Aviation	41.7	16.1	33.7	
56 Ministry of Tourism	34.6	20.4	17.9	
57 Ministry of Sports, Fitness & Recreation	471.3	389.9	265.6	
58 Ministry of Youth Empowerment, Information & Arts	85.6	22.4	48.5	
59 Ministry of Dhivehi Language, Culture & Heritage	102.7	29.1	35.1	
60 Ministry of Construction & Infrastructure	4,728.5	6,878.0	4,227.6	
61 Ministry of Housing, Land & Urban Development	493.9	13.6	517.7	
62 Ministry of Fisheries & Ocean Resources	137.9	130.2	57.8	
63 Ministry of Agriculture & Animal Welfare	31.9	-	32.1	
64 Ministry of Islamic Affairs	371.3	256.3	233.7	
65 Ministry of Climate Change, Environment & Energy	1,061.6	756.8	503.5	
66 Ministry of Social & Family Development	252.4	146.2	154.4	
67 National Social Protection Agency	3,478.6	1,965.3	1,962.0	
68 Ministry of Cities, Local Government & Public Works	87.9	4.5	112.5	
69 Councils	2,212.3	1,192.3	1,474.8	
TOTAL	49,855.8	34,146.8	32,683.7	

1/ Expenditure figures are likely to vary as reconciliation work is ongoing.

2/ List of AGAs and their corresponding budget amounts have been amended as of this publication.

3/ Figures may differ from the total budget figure in Table 1 as the data is sourced from different reporting systems.

Government Securities Outstanding as of 26 August 2024

in MVR millions

Tenure	< 1 month	1 month	3 months	6 months	1 year	> 1 - 5 years	5-10 years	10-15 years	15-20 > years	TOTAL
Total Securities Outstanding	246	3,563	2,437	9,422	28,157	3,621	13,556	1,528	23,262	85,791
Domestic Instruments	246	3,563	2,437	9,422	28,157	3,621	4,388	1,528	23,262	76,623
MVR Treasury Bills	188	1,789	1,584	6,227	25,288	-	-	-	-	35,076
Central Bank	-	-	-	-	63	-	-	-	-	63
Commercial Banks	188	1,321	1,355	1,881	12,621	-	-	-	-	17,366
Other Financial Corporations	-	33	105	3,998	12,327	-	-	-	-	16,462
Private sector	-	-	16	100	1	-	-	-	-	117
Public Non-financial Corporations	-	435	108	248	277	-	-	-	-	1,068
RDC / USD Treasury Bills	38	759	678	2,589	1,753	-	-	-	-	5,818
Central Bank	-	-	-	-	38	-	-	-	-	38
Commercial Banks	-	206	290	107	1,704	-	-	-	-	2,307
Other Financial Corporations	-	_	183	1,942	-	-	-	-	-	2,125
Private sector	-	_	8	5	11	-	-	-	-	24
Public Non-financial Corporations	38	553	197	535	-	-	-	-	-	1,323
Islamic Instruments (MVR)	20	767	174	606	1,116	-	-	-	-	2,682
Commercial banks	-	625	120	550	578	-	-	-	-	1,873
Other Financial Corporations	20	77	54	11	41	-	-	-	-	203
Public non-financial Corp.	-	65	-	45	497	-	-	-	-	607
Islamic Instruments (USD)	-	248	-	-	-	-	-	-	-	248
Commercial banks	-	244	-	-	-	-	-	-	-	244
Other Financial Corporations	-	4	-	-	-	-	-	-	-	4
MVR Treasury Bonds	-	-	-	-	-	2,625	2,936	-	19,442	25,003
Other Financial Corporations	-	-	-	-	-	850	2,736	-	5,068	8,654
Commercial banks	-	_	-	-	-	1,775	200	-	-	1,975
Central Bank	-	-	-	-	-	-	-	-	14,374	14,374
USD Treasury Bonds	-	-	-	-	-	996	1,452	1,528	3,820	7,796
Commercial banks	-	-	-	-	-	-	-	1,528	3,820	5,348
Public Non-Financial Corp.	-	_	_	-	-	840	1,452	_	_	2,292
Private Sector	-	-	-	-	-	156	-	-	-	156
External Instruments	-	-	-	-		-	9,168	-	-	9,168
Bonds	-	-	-	-	-	-	1,528	-	-	1,528
Sukuk		_				_	7,640	_	_	7,640

Notes:

1. This table has been updated on 16 September 2024.

2. Foreign Currency denominated instruments are converted to MVR using MMA reference rate for USD/MVR as of 26 August 2024

3. This table will be updated bi-weekly.

Definitions

Total Revenue and Grants	Sum of all taxes, non-tax revenue, capital receipts, grant inflows, and other realised
	gains, less subsidiary loan repayment.
Total Expenditure	Sum of recurrent and capital expenditure (excluding loan repayments and payments
	to multilateral institutions).
Recurrent Expenditure	Expenditure incurred for salaries and wages and other operational expenses.
Capital Expenditure	Expenditure incurred for capital equipments, PSIP, development projects and loan
	outlays.
Public Sector Investment Program	Medium-term plan on expenditure on projects which is part of the Government's
	manifesto or the development plan.
Primary Balance	Overall fiscal balance excluding financing and interest costs.
Overall Balance	Total revenue and grants less total expenditure.
Issuance	Total government securities issued during the period.
Net issuance	Sum of total government securities issued less total government securities redeemed.
Total Securities Outstanding	Total government securities outstanding as debt.
Treasury Bills	A Treasury Bill (T-Bill) is a short-term source of government security, yielding no
	interest but issued at a discount on its redemption price. T-bills are issued in
	accordance with the Prospectus for Treasury Bills Tap and the Prospectus for Treasury
	Bills Auction. At present, they are offered for 28-day, 91-day, 182-day and 364-day
	tenures and are sold at a discount. Currently T-Bills are issued in Maldivian Rufiyaa
	(MVR Treasury Bills) and United States Dollars (RDC/USD Treasury Bills).
Treasury Bonds	A treasury Bond (T-Bond) is a medium to long term source of government security.
,	Currently these securities pay a coupon periodically over its life.
Mudharaba	It is an Islamic contract in which one party supplies the money and the other provides
	management expertise to undertake a specific trade.
Murabaha	It is a sales contract where the bank buys a product on behalf of a client and resells
	the product to the same client by clearly mentioning the cost incurred in buying the
	product and the margin or the mark-up when reselling the product to the client.
Wakalah bi al-Isthithmar	An investment agency contract in which the capital provider (muwakkil) mandates
	his agent (wakil) to perform particular mua'malah transaction or investment and in
	return the agent will receive a fee (ujr) for the service.
Sukuk Murabaha	Murabahah Sukuk is an Islamic trust contract which includes a disclosure of the
	original cost and the mark up. Murabahah in Islamic jurisprudence means a contract
	of sale for the equivalent price of the subject matter which includes its cost along with
	a known additional profit.