



MINISTRY OF FINANCE AND TREASURY

2018

BUDGET IN STATISTICS





BUDGET IN STATISTICS

FINANCIAL YEAR 2018

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Executive Summary

The 'Government Budget in Statistics' handbook prepared by the Fiscal Affairs Division (FAD) of the Ministry of Finance and Treasury is a concise presentation of the National Budget estimates approved by the People's Majlis (Parliament) for the year 2018.

The handbook was compiled in an attempt to present the National Budget numbers in a summarized manner under the following headings:

- Maldives Economic and Fiscal Outlook
- The Budget System and Process
- Budget Summary, 2016-2020
- Government Revenues
- Government Expenditures
- Public Sector Investment Program (PSIP), 2016-2020
- Review of the Budget, 2012- 2020 (in GFS Format)
- Historical Data, 1998 - 2015

The Budget for the year 2018 is prepared on the basis of a medium-term framework. Hence, this publication includes actuals for 2016, revised estimates for 2017, and approved estimates for 2018, 2019 and 2020.

We would like to take this opportunity to extend our sincere gratitude to all the staff of the Fiscal Affairs Division for their commitment and effort put into this publication.

Ahmed Saruvash Adam
Financial Budget Executive
Fiscal Affairs Division

Maldives Economic and Fiscal Outlook



Macroeconomic Outlook

1 Introduction

This statement highlights the macroeconomic situation in 2017 and economic outlook for the medium term. This report will briefly look at the global economy, and focus mainly on the macroeconomic developments in the Maldivian economy, including the forecasts for economic growth, inflation and external balances.

2 Global Economic Developments

2.1 Output Growth

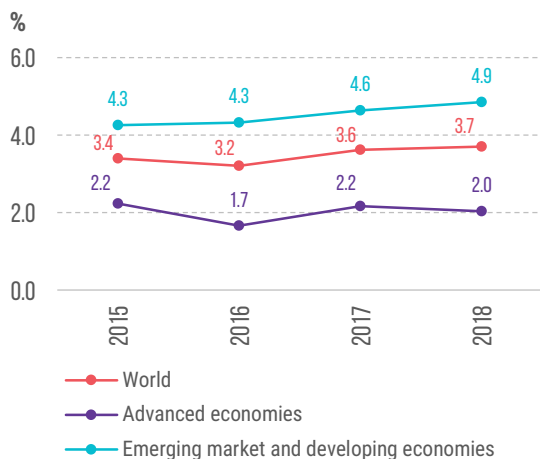
According to the October 2017 edition of the World Economic Outlook by the International Monetary Fund (IMF), the global economy grew by 3.2% in 2016, recording the lowest growth since the “Global Financial Crisis”.

However, the prospects for 2017 are better, with the latest forecasts indicating a growth of 3.6% in 2017. This growth momentum is expected to be maintained into 2018, with a growth of 3.7%. The strong growth prospects for the medium term are driven especially by the pickup in growth in developed economies, and the continued growth in developing and emerging economies.

Among developed economies, Japan and the European Union are expected to exceed previous estimates for growth in 2017. While the growth forecasts for the United States has now been revised down, growth is still expected to accelerate further in 2017. Among the major developed economies, the United Kingdom is expected to slow down in 2017, owing to the uncertainties over the Brexit negotiations.

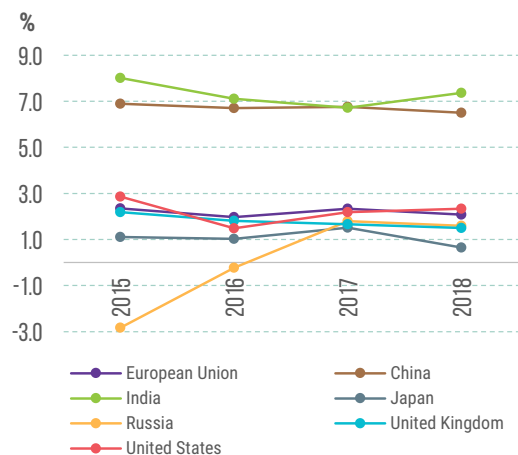
Looking at the growth prospects for major developing and emerging economies, China’s

CHART 1 GLOBAL ECONOMIC GROWTH



SOURCE: INTERNATIONAL MONETARY FUND

CHART 2 ECONOMIC GROWTH FOR MAJOR ECONOMIES



SOURCE: INTERNATIONAL MONETARY FUND

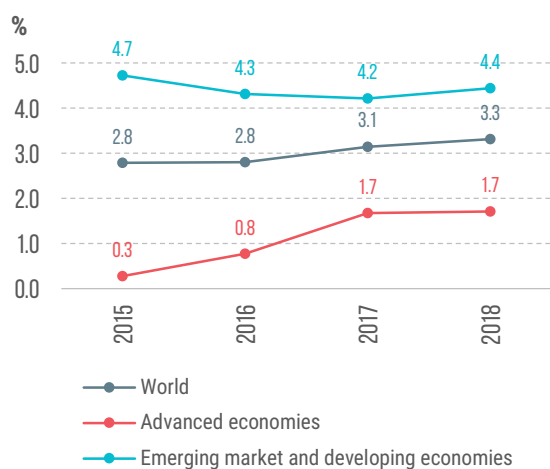
economy is expected to maintain a strong growth in 2017, while India's economy is expected to slow down slightly due to the dislocation caused by the demonetization of late 2016. After two years of recession, Russia and Brazil is expected to return to growth in 2017.

2.2 Inflation and Commodity Prices

After a number of years, the global inflation rate is expected to pick up in 2017. As such global inflation is expected to increase from 2.8% in 2016 to 3.1% in 2017. This momentum comes primarily from the developed economies, where the inflation rates is expected to increase substantially on the backs of stronger economic growth and increasing commodity prices.

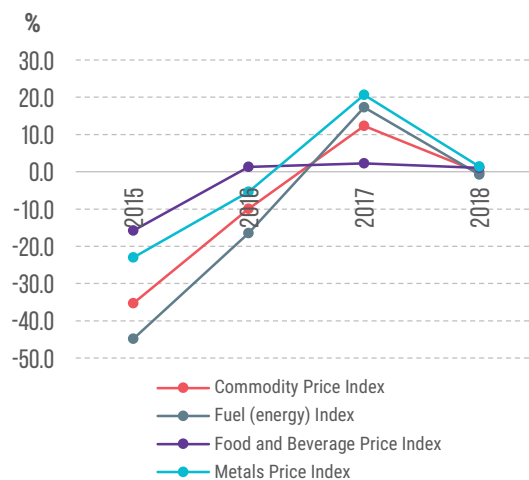
According to the IMF Commodity Price Index, the prices of primary commodities has been increasing since 2016, primarily as a result of the pickup in fuel prices, as well as the prices for metal products. The IMF current forecasts indicate a further increase in prices for these commodities in 2017, with 17.3% increase in the prices of fuel products and a 20.6%

CHART 3 GLOBAL INFLATION



SOURCE: INTERNATIONAL MONETARY FUND

CHART 4 GLOBAL INFLATION



SOURCE: INTERNATIONAL MONETARY FUND

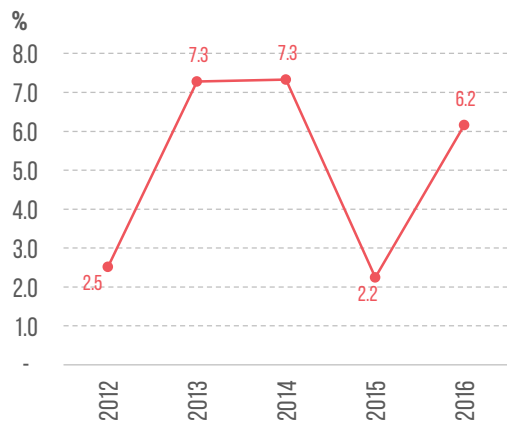
increase for metal products. However, this pick up in prices are expected to be temporary, thus it is anticipated that global commodity prices would stabilize in 2018.

3 Domestic Economic Development

3.1 Economic Growth

Changes in the real GDP is the primary indicator for measuring a country's economic growth. Real GDP measures the total volume of production in an economy, as it adjusts for increases in output due to the changes in price levels. The Maldives economy has been growing every year since the 2009 recession caused by the "Global Financial Crisis". However, this growth has been uneven, with growth fluctuating year to year with as a results of both domestic and external factors. As such, Maldives entered the decade with a strong recovery in economic growth in 2010 and 2011. However, growth slipped to 2.5% in 2012 as a result of slowdown in the tourism sector due to the European debt crisis

CHART 5 REAL GDP GROWTH



SOURCE: NATIONAL BUREAU OF STATISTICS

and domestic political disturbances. As the tourism sector recovered, economic growth picked up in 2013 and 2014, registering a growth of 7.3% both years. In 2015 the economic growth slowed down again, to 2.2% as a result of the slowdown in the tourism sector due to domestic political events. As in previous slowdowns the economy quickly recovered, with a growth of 6.2% in 2016, as a result of the recovery in tourism sector and the strong growth in the construction sector. In fact, the construction sector has been a major driver of growth in the economy since 2014.

3.2 Tourism

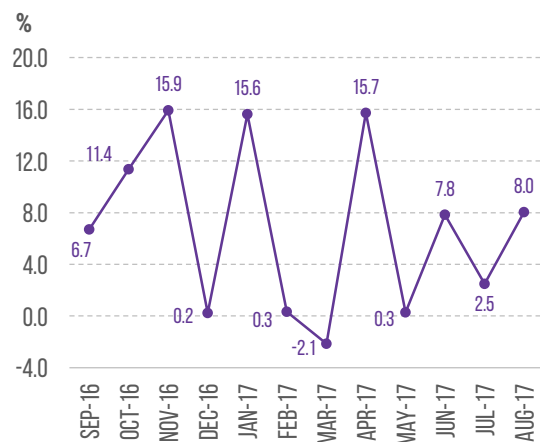
Tourism is the primary economic activity in the Maldives, accounting directly for over 20% of the economic output, and indirectly contributing to the production in sectors such as transport, telecommunication and trade, among others. As such the Maldives economy is highly dependent on the performance of the tourism sector, and thus on tourist arrivals, the duration of tourist visits, and the amount spent.

After the slowdown in the sector in 2015, the tourism sector showed a healthy recovery in 2016, particularly in the last quarter of the year. As such in 2016, tourist arrivals grew by 4.2% and total bed-nights grew by 6.1%.

Looking at performance of the sector for the first 8 months of 2017, the indicators points towards a further acceleration in the growth of the sector. Between January to August, tourist arrivals were 5.9% higher, and tourist bed-nights were 8.8% higher than the corresponding period of the previous year. If this momentum could be maintained through the remaining part of the year, and particularly into the peak season, the tourism sector is expected to record the fastest growth in recent years.

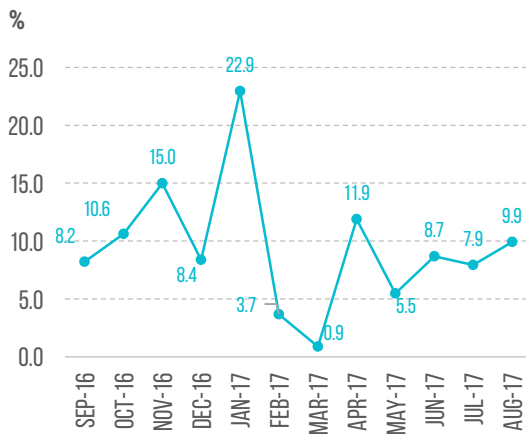
As in 2016, the growth in arrivals so far in 2017 has come from the European market, which has seen a growth of 10.7% in the first 8 months of the year. Among the major European markets, the fastest growth in arrivals has been seen for the Italian and Russian markets. In the first 8 months of 2017, arrivals from Italy has grown by 22.8%, while arrivals from Russia has grown by 35.0%. Unlike the

CHART 6 GROWTH IN TOURIST ARRIVALS



SOURCE: MINISTRY OF TOURISM

CHART 7 GROWTH IN TOURIST BED-NIGHTS



SOURCE: MINISTRY OF TOURISM

European market, the Chinese market, which accounts for a quarter of the arrivals has seen a decline of 1.1% in 2015, followed by further drop of 9.8% in 2016. For the first 8 months of 2017, arrivals from China, has declined by 9.1%, indicating a third consecutive year of

decline in Chinese arrivals. Three consecutive years of decline in tourist arrivals from China, one of the fastest growing outbound tourism markets in the world, represents a major loss of a potential market to the Maldives tourism sector, and it is something that needs to be studied further, with the proper action taken by the government and the industry.

3.3 Construction

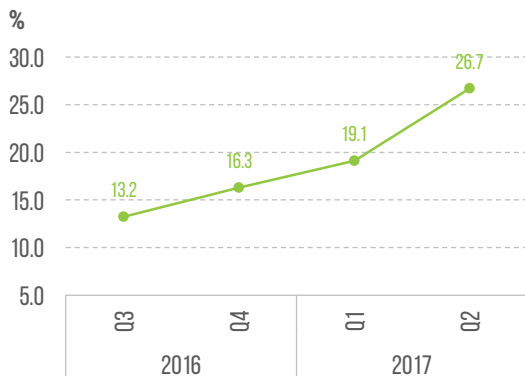
The construction sector has been the fastest growing sector in the economy over the past three years. In 2014 the sector grew by 28.5%, with a further acceleration in growth of 26.8% in 2015, followed by a growth of 17.1% in 2016. This growth has come primarily from the major public infrastructure projects, such as the China-Maldives Friendship Bridge project, the Velana International Airport Upgrading project, and the Hulhumale' Phase II development project. In addition, private

Information box: GDP rebasing

Gross Domestic Product (GDP) represents the value of the total value of goods and services produced in an economy over a year. In GDP compilation a base year serves as a benchmark year from which the prices are taken to measure real GDP or total volume of production in the economy. However, on a more practical level the base year also serves as a year for which a comprehensive economic framework is developed to study and evaluate the structure of the economy, to be used in subsequent years to compute GDP. Consequently, it is imperative that the base year is frequently updated to reflect not only the changes in the price levels, but also to update the structural changes in the economy. Until recently the base year for GDP compilation in the Maldives was 2003, and thus updating the base year would be essential to capture the many institutional, structural as well as technological changes in the economy since 2003.

In 2017 the National Bureau of Statistics (NBS) has rebased the base year for GDP compilation in the Maldives from 2003 to 2014. In addition to the rebasing the exercise has incorporated new information that are now available and has brought changes to the methodologies for computing the production in some sectors, based on further research. As such readers should take note of the difference in the GDP values reported in this budget and previous years budgets.

CHART 8 IMPORT OF BUILDING MATERIALS



SOURCE: MALDIVES CUSTOMS SERVICE

sector construction activities have also picked up substantially in recent years with resorts development and housing construction. As such tourist beds in operation increased by 12.5% in 2016, the highest growth recorded in recent years. Furthermore, the total area of floor area approved for construction in Male' increased by 71.4% in 2016.

Since most of the construction materials used in the Maldives are imported, import statistics of construction material is one of the most important statistics used to gauge the economic activities in the sector during the year. Looking at the first 7 months of 2017, the total value of construction material imported increased by 27.5% compared to the same period last year.

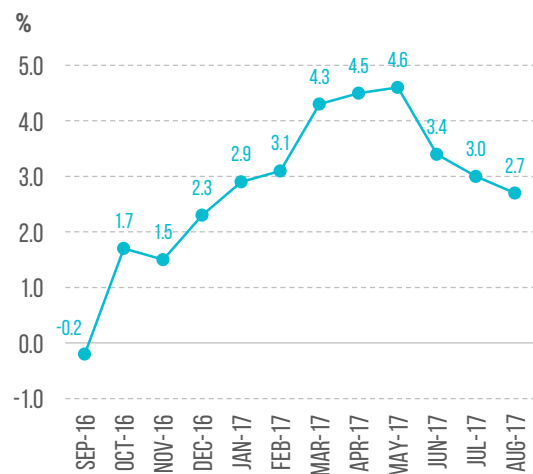
With the ongoing public infrastructure and housing development projects by the public sector and resort development and other construction activities by the private sector, the construction sector is expected to maintain the growth momentum into 2017 and the medium term.

3.4 Inflation

Inflation or the rate of change in the general level of prices for goods and services is measured by the change in the Consumer Price Index (CPI). To compute the index, prices are collected monthly for a basket of goods and services consumed by an average household. The inflation rate has gone down the past three years, with average annual inflation of 2.1% in 2014, 1.0% in 2015 and 0.5% in 2016.

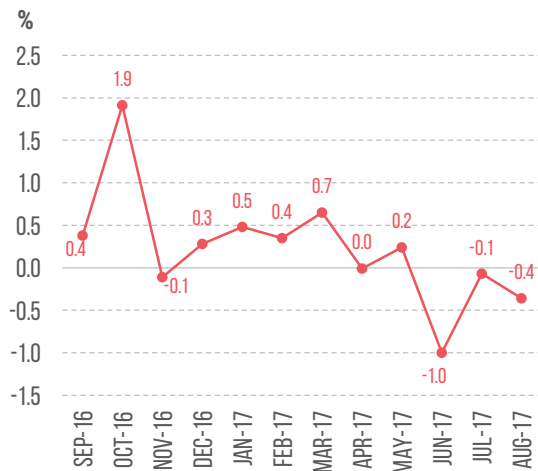
Looking at the inflation trend in 2017, the annual inflation rate has been elevated through most of the year. The average annual inflation for the first 8 months of the year was 3.6%. While the annual inflation rate has been increasing till May, since then the trend has been reversed. The elevated annual inflation levels in 2017 are a result of the base effect from the one-off increases in food prices in October 2016 with the revisions to controlled prices for basic food commodities, and the increase in import duties for cigarettes, energy drinks and fizzy drinks in February 2017. As annual inflation compares the level of CPI index in a particular month, with the

CHART 9 ANNUAL INFLATION RATE



SOURCE: NATIONAL BUREAU OF STATISTICS

CHART 10 MONTHLY INFLATION RATE



SOURCE: NATIONAL BUREAU OF STATISTICS

corresponding month of the previous year, any one-off changes in prices as a result of a policy change could temporarily elevate the annual inflation recorded until the base effect passes. Therefore, in such a year it could be instructive to look into the monthly inflation patterns to understand the underlying inflation dynamics during the year. As such monthly inflation remained at stable levels for most months of the year, with declines in monthly inflation since June 2017.

4 Medium Term Economic Outlook

4.1 GDP growth

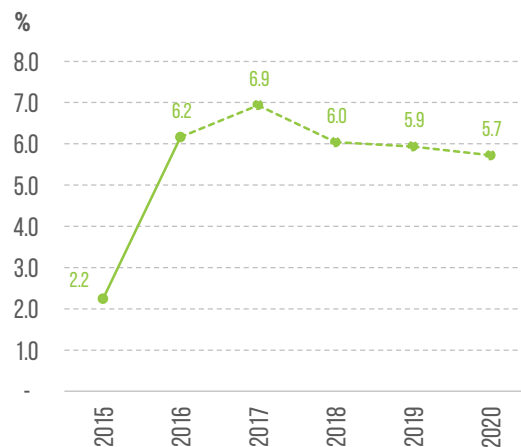
Every year economic growth forecasts are produced for the medium terms as an input to the national budget, based on the performance of the major economic sectors during the year and in the past years.

In 2017 the Maldives economy is now forecasted to grow by 6.9%, which is an upward revision from the 4.7% growth forecast made

one year earlier. This more positive outlook on growth comes from the firm recovery observed in the tourism sector in 2016, and the indications that tourism sector growth will accelerate further in 2017. Furthermore, the construction sector is expected to perform strongly in the year, as in the past three years.

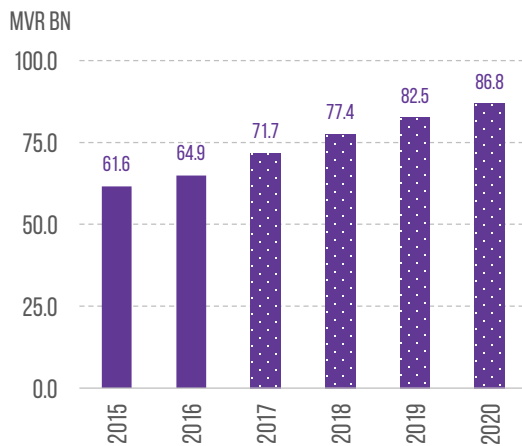
The current forecasts are for the medium run economic growth to stabilize at around 6.0%. The medium term forecasts are based primarily on the performance of the tourism sector and the construction sector. The current forecasts assume that the tourism sector would maintain a healthy growth, maintaining a strong growth in demand, in line with the increases in supply that is anticipated to come from the upgrading of the Velana International Airport and the development of new resorts. The forecasts assume growth to continue in the construction sector in to the medium term as many of the ongoing large public infrastructure projects such as the Velana International Airport upgrading and the Hulhumale' Phase II development are expected to carry on into the coming years.

CHART 11 MEDIUM TERM ECONOMIC GROWTH



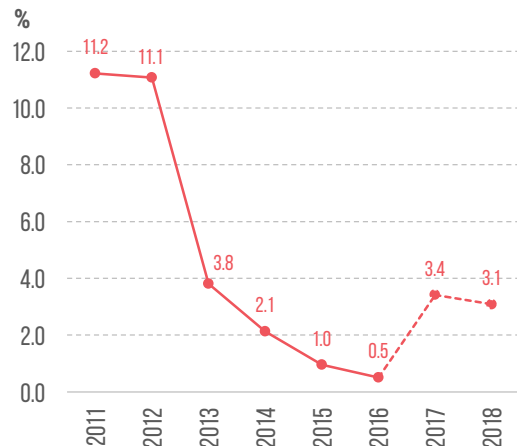
SOURCE: MINISTRY OF FINANCE AND TREASURY / MALDIVES MONETARY AUTHORITY

CHART 12 NOMINAL GDP



SOURCE: MINISTRY OF FINANCE AND TREASURY / MALDIVES MONETARY AUTHORITY

CHART 13 INFLATION FORECAST



SOURCE: MALDIVES MONETARY AUTHORITY

4.2 Nominal GDP

Nominal GDP is forecasted to reach MVR 71.7 billion in 2017, and increase of MVR 6.8 billion from the previous year. This also constitutes an upward revision of 12.7% compared to the forecast produced one year earlier, with one reason being the general upward revision in nominal GDP figures as a result of the GDP rebasing exercise. This also reflects a higher forecast for the volume of production as well as the overall price level for the economy as reflected by the GDP deflator.

4.3 Inflation

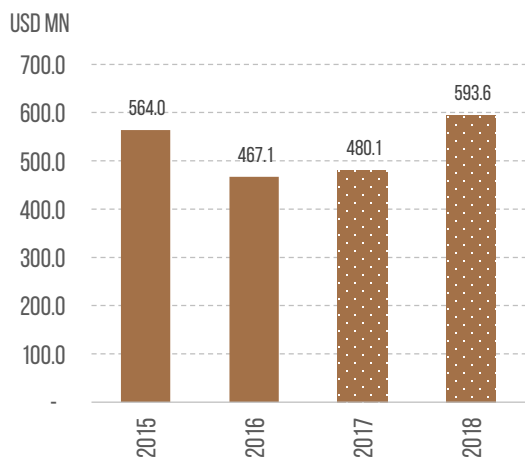
The annual inflation rate during 2017 has remain elevated as a result of the “base effect” from the revisions to the control prices on basic food commodities in October 2016 and the increase in import duties for cigarettes, energy drinks and fizzy drinks in February 2017. However after October 2017 when the base effect from the food price revisions passes through, annual inflation is expected to decline in the last quarter of the year. Therefore the average annual inflation for 2017 is now expected to be 3.4%.

After February 2018, the base effect from the revisions to the import duties would pass through, which would further reduce the inflation rate. With Maldives being a heavily import dependent country, the general price level depends largely on global prices, especially global fuel and energy prices. While the latest forecasts indicate that fuel prices will remain largely stable in 2018, price pressures remain. The current forecasts are for the inflation rate to fall slightly to 3.1% in 2018.

4.4 Balance of Payments and International Reserves

The Balance of Payments statistics presented here were compiled by the Maldives Monetary Authority based on the information available as of October 2017. The MMA forecasts that current account deficit will be USD 1,010.0 million by the end of 2017 and USD 896.0 million by the end of 2018. This represents a current account deficit-to-GDP ratio of 21.7% for 2017, and 17.8% for 2018. The current account deficit is expected to reduce over the medium term. This is based on the assumption that some of the

CHART 14 GROSS INTERNATIONAL RESERVES

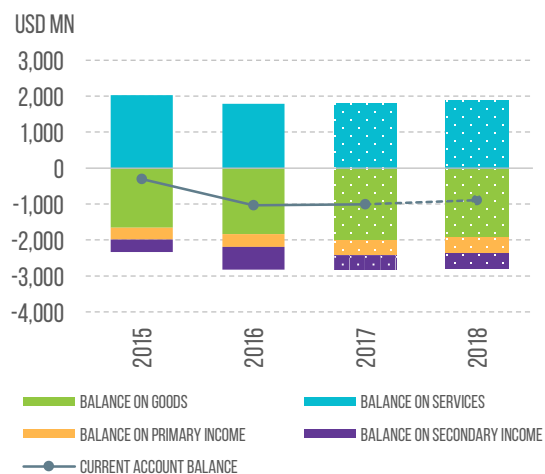


SOURCE: MALDIVES MONETARY AUTHORITY

ongoing major public infrastructure projects would reach a conclusion in the medium term, thereby reducing the demand for imports. Furthermore it is assumed that the tourism sector will improve from 2017, thereby increasing the tourism sector receipts.

Looking at trade in goods, 2017 has so far proved to be a boon year for the fisheries sector, and is expected to increase the exports of fish and fish products. Exports of goods are expected to increase by 25.6% in 2017, representing a total value of USD 321.7 million. The total value of exports are expected to increase slightly in 2018, with a total value of USD 325.9 million. It is estimated that the revenue from the re-export of jet fuel will increase in 2018. In terms of imports of goods, it is estimated that USD 2,344.4 million and USD 2,257.0 million worth of goods will be imported, by the end of 2017 and 2018 respectively. This represents a 3.7% decline, primarily as a result of the assumption that the demand for imports, especially heavy machinery and equipment, would slow down substantially as the some of the ongoing mega projects reaches completion.

CHART 15 CURRENT ACCOUNT BALANCES



SOURCE: MALDIVES MONETARY AUTHORITY

For the balance on services, it is estimated that in 2018, USD 1,319.5 million worth of services will be imported, while USD 3,204.1 million will be exported by the Maldives. Receipts from exports of services in 2018 includes an estimated USD 2,769.2 million from export of tourism services, which is an increase of 5% from 2017. This is mainly based on the expectation that the total tourist bed-nights will increase in 2018.

Gross international reserves is expected to be USD 480.1 million by the end of 2017 and USD 593.6 million by the end of 2018.

4.5 Medium term risk to the economy

The biggest risk to the Maldives economy in the short to medium run stems from the economy's dependence on a single industry - tourism. The country's economic growth dependent on the performance of one industry, makes it vulnerable to any event, domestic or external that could affect the tourism sector. Over the past two years the growth in tourist arrivals has come mainly from the European market, while in comparison the Chinese

market has suffered three consecutive years of substantial decline. At this point in time when the industry is particularly dependent on arrivals from Europe, any events that could result in the reduction in arrivals from Europe poses the biggest risk in the short term. While the prospects for the European economy remains healthy, any event that could trigger a slowdown would affect the outflow of tourists from the region. Furthermore, what has been witnessed on two occasions in the past five years is that domestic political disturbances can be detrimental to the tourism sector performance and the economy in general.

In the medium term, the trend of declining tourist arrivals from China in the past few years is something that has to be cautioned. The boom in the Chinese arrivals after 2010 was instrumental in the industry being able to weather the declines in European arrivals after the “Global Financial Crisis”. However, since 2015 arrivals from China has been declining. China, being one of the major outbound tourism markets in the world, is to continue to decline unabated, would represent an immense loss of opportunity for the Maldives economy.

As a country dependent on imports for most commodities consumed, prices in the Maldives are dependent on international prices, especially the prices on fuel and energy. Consequently the medium term outlook for underlying inflation in the economy will be determined by global prices. While global fuel prices are expected to be contained in the medium term, prices are vulnerable towards geopolitical and economic shocks. Such a situation could results in inflation rates to increase.

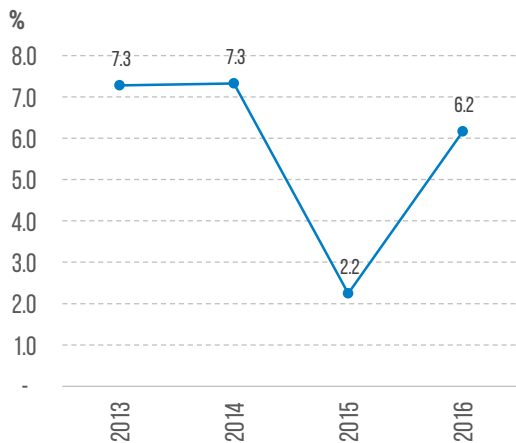
In the past three years the current account deficit has increased as a result of, among

others, the increase in imports related to the major infrastructure projects being carried out by the government. At a point in time when the current account deficit is extended, any reduction tourist arrivals, and thus tourism receipts would severely worsen the current account deficits. This would increase the pressure on the exchange rate peg, and lead to a drawdown of reserves.

Macroeconomic shocks could also pose risks to the public finances, as a major share of the government revenue comes directly and indirectly from the tourism sector. Even in the circumstance of a revenue shortfall, for the government to keep deficits contained, it would require difficult cuts to the expenditure. Furthermore, strict enforcement of austerity measures during a recession could further exacerbate the recession.

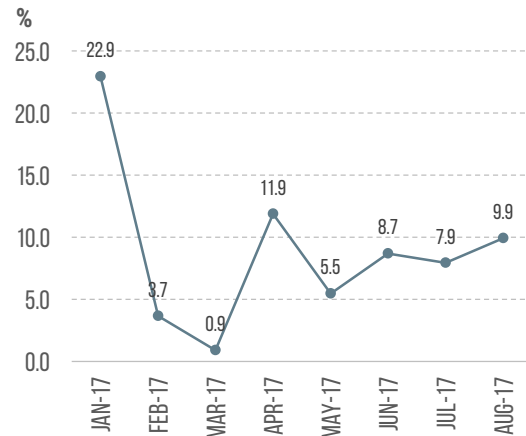
Summary of Maldives Economic Outlook

The economy has recovered strongly in 2016, from the economic slowdown experienced in 2015



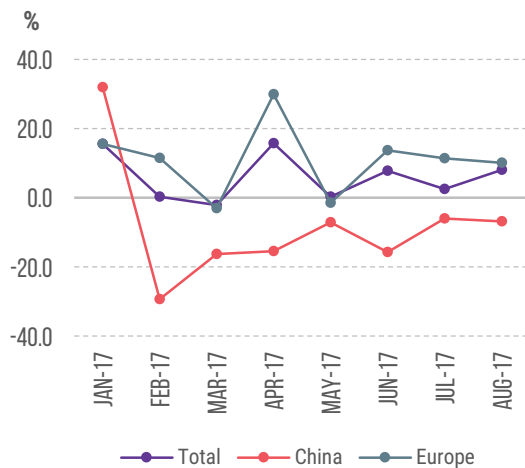
SOURCE: NATIONAL BUREAU OF STATISTICS

Tourist arrivals in the first 8 months of 2017 has increased by 8.8%



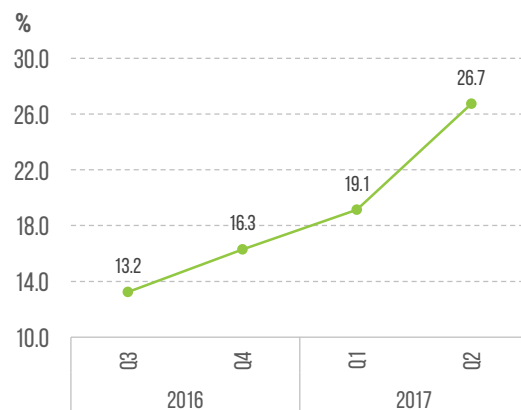
SOURCE: MINISTRY OF TOURISM

During this period, arrivals from Europe has increased while arrivals from China has dropped



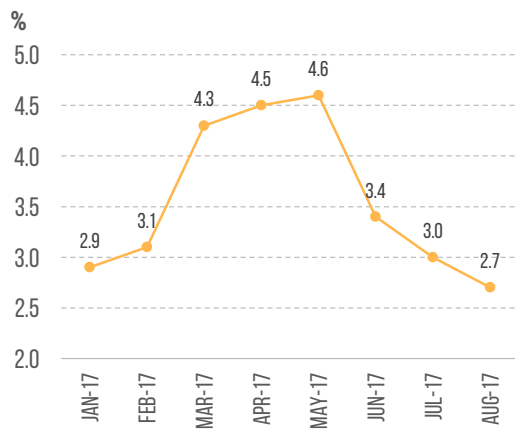
SOURCE: MINISTRY OF TOURISM

Imports of building materials has increased in the past four quarters



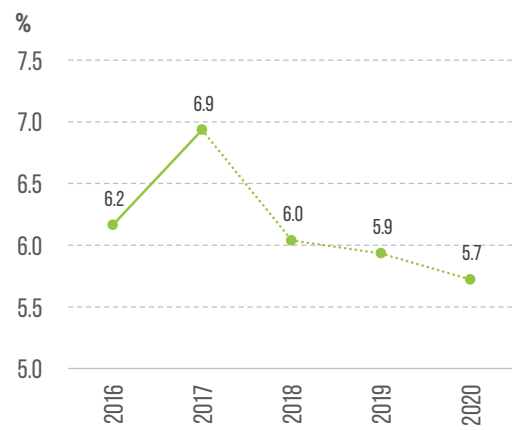
SOURCE: MALDIVES CUSTOMS SERVICE

While the inflation rate increased till May, the trend has been reversed since



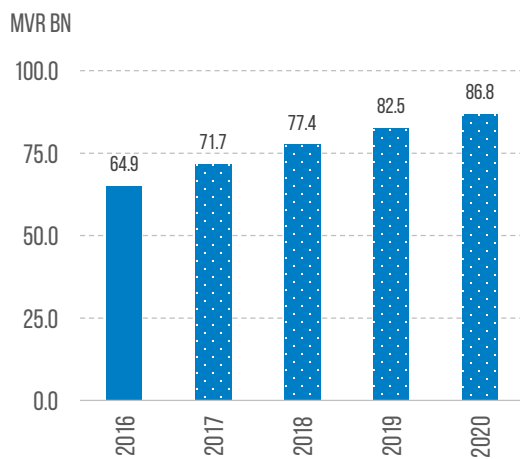
SOURCE: NATIONAL BUREAU OF STATISTICS

Medium term economic growth is now expected to be on average 6%



SOURCE: MINISTRY OF FINANCE AND TREASURY / MALDIVES MONETARY AUTHORITY

In 2017 nominal GDP is expected to reach MVR 71.7 billion



SOURCE: MINISTRY OF FINANCE AND TREASURY / MALDIVES MONETARY AUTHORITY

Medium term growth is primarily dependent on the tourism and construction sector



SOURCE: MINISTRY OF FINANCE AND TREASURY / MALDIVES MONETARY AUTHORITY

Fiscal Position & Outlook

1 Medium Term Fiscal Objective

The budget for 2018 aims to build the nation, alleviate socio-economic issues faced by the people, modernise and improve public services and motivate and enhance the productivity of public servants. The budget further aims to facilitate rising economic growth and investments in infrastructure development projects that are most beneficial to the economy and the nation as a whole.

A greater priority has been given in budget 2018 to tackle issues such as lack of proper housing, and water and sanitation facilities. Plans have also been made to bring about revolutionary changes to the education system through the digitisation project which was commenced under the supplementary budget of 2017. In order to develop the human capital, more opportunities for higher education would be opened up during the year. In addition, to ensure that the standard of living of civil servants are on par with the country's economic growth, and to maintain their purchasing power, an increment of civil service salaries has also been budgeted for the year.

A high importance has been given in budget 2018 to complete the current big infrastructure projects and to ensure that the benefits of these projects are realised within the year. These projects would assist in diversifying our economy and to overcome the hindrances to economic growth experienced in the past years.

The fiscal policy has been framed in this budget in a manner that would sustain government expenditure, by prioritising spending from revenues received. The fiscal policy also aims to increase economic growth and improve the standard of living by investing in projects that would most benefit the people and the economy.

2 Government Revenue

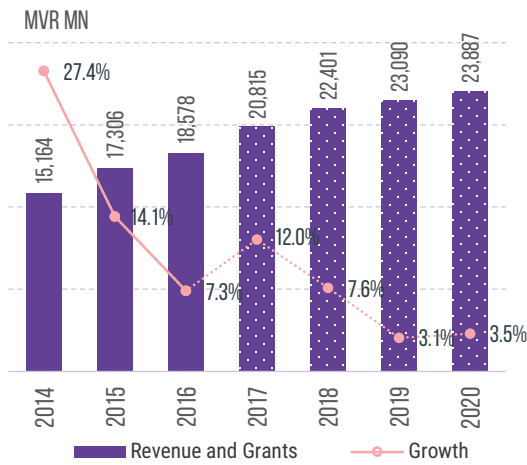
The main source of inflow for spending comes from revenues realised by the state. The state mainly receives income from taxes and non-tax revenues. This represents the participation of the people in operating the government and thereby the state. In addition, income is also received from trust funds and grants.

Implementing sustainable revenue measures is important to improve efficiency of the economy and the fiscal framework year by year.

2.1 Changes in Revenue

With the introduction of a modern tax system and the efforts in implementing new revenue measures, the revenue of the government has increased year by year. Although the rate of increase in revenue has varied over the years due to various challenges to the economy, on average, the revenue growth for the past five years has been 15.7%. Even though the rate of revenue growth has fallen over time as the tax regime matured, the tax regime matured, the rate of growth of revenue remained higher vis-à-vis the economic growth

CHART 16 REVENUE AND GRANTS

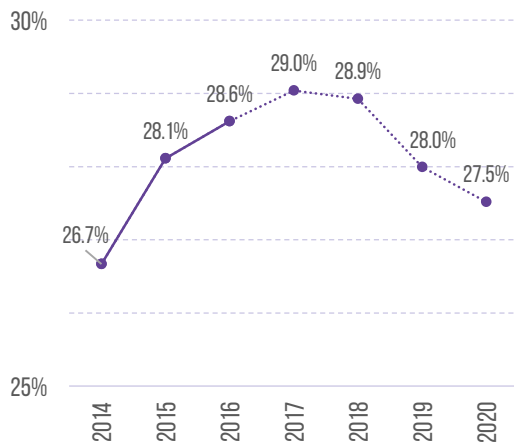


SOURCE: MINISTRY OF FINANCE AND TREASURY

2.2 Revenue to GDP ratio

Since the introduction of the tax system, the government revenue as a percentage of GDP has been increasing consistently. The contributors to this revenue growth include the introduction of new taxes and fees, increasing tax rates and the broadening of the tax base over the years. However, revenue to GDP ratio is expected to be maintained at similar levels from 2017.

CHART 17 REVENUE-TO-GDP RATIO



SOURCE: MINISTRY OF FINANCE AND TREASURY

2.3 Government Revenue for 2017

2.3.1 Revenue compared to 2016

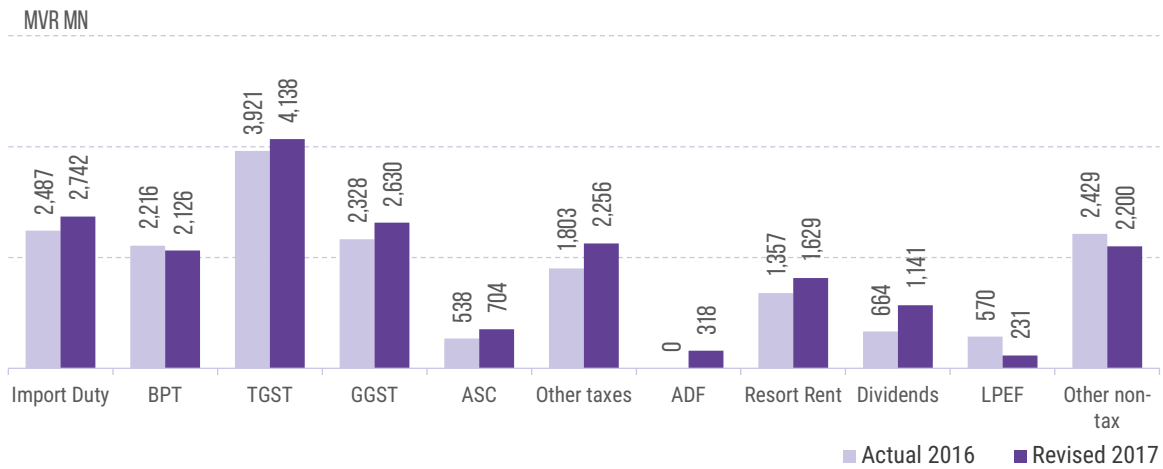
It is estimated that the revenue for 2017 would increase by 12.0% compared to 2016. The expected increase in revenue for 2017 is mainly due to the rise in economic growth and the successful implementation of some new revenue measures in 2017. In this regard, the import duty for cigarettes and fizzy and energy drinks was increased and airport development fee from passengers departing from Velana International Airport was introduced in May this year. The policy for collection of airport service charge was also amended along with the introduction of airport development fee, and as such, significant revenue from outstanding airport service charge was also received within the year.

It is estimated that by the end of 2017 the revenue received from taxes would increase by 9.8% and non-tax revenue would increase by 10.0%.

Revenue from taxes is expected to increase as tourist arrivals are expected to be higher than the previous year. This would directly increase TGST, airport service charge and green tax, and indirectly increase GGST and BPT.

Revenue from non-tax revenue is estimated to increase compared to 2016 due to the rise in revenue from resort lease rent. Resort lease rent is expected to increase by 20% as new resorts began operating in 2017. And with the introduction of airport development fee, non-tax revenues is expected to increase by MVR 317.9 million. In addition, dividends from state owned enterprises have also increased through the changes brought to the dividend policy.

CHART 18 REVENUE BY MAJOR CATEGORIES - 2016 ACTUALS AND 2017 REVISED



SOURCE: MINISTRY OF FINANCE AND TREASURY

2.3.2 Actual revenue compared with budgeted revenue

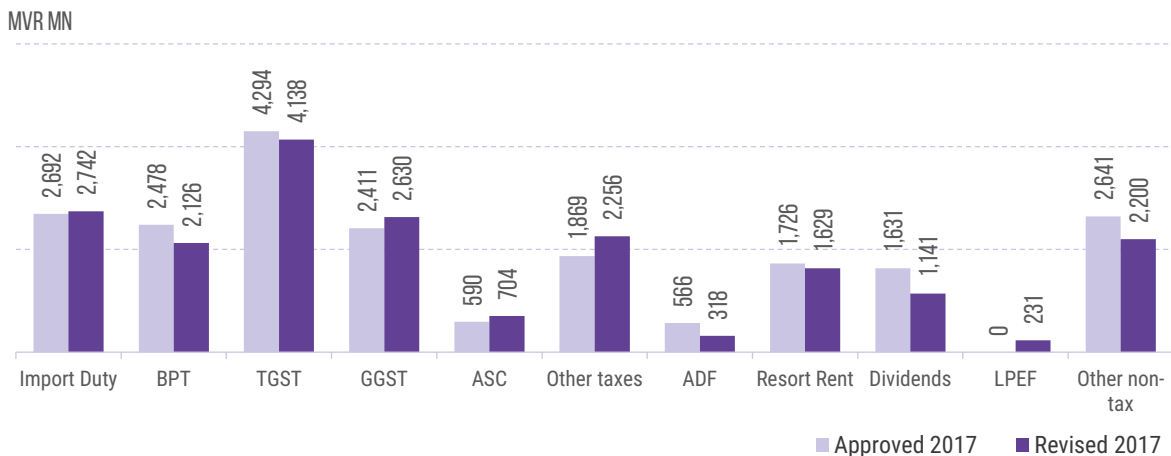
The budgeted revenue for 2017, including new revenue measures, is MVR 21.9 billion. This consists of MVR 14.3 billion in tax revenue, MVR 6.6 billion in non-tax revenue, MVR 130.9 million from trust funds and MVR 875.6 million from grants.

The actual turnout is estimated to fall short

of the budgeted revenue by 5.0%, to MVR 20.8 billion. This is mainly because significant proposed new revenue measures were not realised although tax revenue is expected to increase by the end of the year.

The revised revenue is made up of MVR 14.6 billion in tax revenues, MVR 5.5 billion in non-tax revenues, MVR 147.3 million and MVR 718.2 million from trust funds and grants respectively.

CHART 19 REVENUE BY MAJOR CATEGORIES - 2017 APPROVED AND 2017 REVISED



SOURCE: MINISTRY OF FINANCE AND TREASURY

A significant share of MVR 2.0 billion in estimated revenue from new revenue measures has still not been realised for various reasons. The unrealised revenue includes revenues from acquisition fee from special economic zones and sale of land. Furthermore, although dividends received from SOEs has increased compared to 2016, revenue still falls short of the dividends budgeted to be received during the year, as dividends have not been declared by SOEs as budgeted for several reasons in 2017. However, the change in dividends policy are is expected to increase the revenue in the long term.

2.3.3 Main components of 2017 Revenue

Import Duty

Initial budgeted revenue from import duty was MVR 2,691.9 million. However, the revenue is now estimated to increase by 1.8% and is expected to stand at MVR 2,741.6 million by the end of this year. The main reason for this is the rise in the prices of imports due to the rise in global commodity prices and rise in volume of imports during the year. Furthermore, the increase in import duty on cigarettes and energy and fizzy drinks is also a contributor to the rise in revenue.

Business Profit Tax (BPT)

The current projection for BPT revenue is MVR 2,125.7 million by the end of the year, which is 14.2% lower than the initial estimates. This is also 4.1% lower than BPT received in 2016. BPT for 2017 is paid based on the previous year's profits of businesses. There is need to review for the reason for the fall in BPT since economic growth improved in 2016. This may be a sign for risks to the current BPT regime. At a time when the tax system is maturing, this is something that the state must heed and act.

General Goods & Services Tax (GGST)

The revised revenue estimate from GGST for the end of 2017 is MVR 2,630.0 million. This is an increment of 9.1% compared to the initial projection and by 13.0% compared to 2016. This is mainly driven by the rise in sales of businesses due to anticipated growth in nominal GDP in the current year.

Tourism Goods & Services Tax (TGST)

The expected revenue from TGST was initially MVR 4,294.4 million. However, this value has now been revised down to MVR 4,137.7 million. TGST has been revised downward by 3.6% since prices of tourism sector has fallen more than expected. However, since the number of tourists increased during the year, TGST collection is expected to be 5.5% higher compared to 2016.

Resort Rent

The initial projection for revenue from resort land rent was MVR 1,726.3 million. However, MVR 1,629.4 million is expected to be realized by the end of this year. This variance of 5.6% is mainly due to the delays in payments from the resort operators. However, this is still 20.0% higher than the revenue received in 2016.

Interests & Dividends from SOEs

The current estimation of dividends from SOEs fall short of the budgeted revenue by 30.0, mainly due to the opportunity granted to SOEs to re-invest in capital instead of paying dividends and the exemption granted to MACL. Some SOEs also declared a lower dividend than the initial budgeted figure. Nevertheless, dividends received increased by 71.9% compared to 2016, due to the changes brought to the dividend policy during the year.

Trust Funds

The approved budget for 2017 includes a projected amount of MVR 147.3 million to be received from trust funds. This is 12.5% higher

than the initial estimates for the year.

Grants

The approved budget for 2017 includes a projected amount of MVR 33.6 million to be received as cash grants and MVR 1.1 billion to be received as project grants. The current estimate is by the end of this year receipts from cash grants would be MVR 52.1 million and project grants would be MVR 426.8 million.

2.4 Government Revenue for 2018

The total revenue for 2018 is expected to be MVR 22.4 billion, including MVR 700 million from measures to raise revenue that were proposed in the supplementary budget of 2017.

The revenue for 2018 is comprised of MVR 16.3 billion as tax revenue, MVR 5.5 billion as non-tax revenue, MVR 124.7 million from trust funds and MVR 733.7 million from grants.

The estimated revenue for 2018 is 7.6% more than the revised revenue for 2017. Tax revenues are expected to increase in 2018 mainly driven

by economic growth. Additionally, a full years revenue would be received from new revenue measures implemented in 2017. Tax revenue is also expected to increase significantly due to the amendments to tax acts proposed in the 2017 supplementary budget.

2.4.1 Main components of 2018 Revenue

Import Duty

It is estimated that MVR 3,029.6 million would be received from import duties in 2018. This is an increment of 10.5% compared to 2017. While projecting the duties, it was assumed that a significant trade diversion will not occur due to the Free Trade Agreement (FTA) with China and Hong Kong. Furthermore, the increment in revenue of import duties from cigarettes and fizzy and energy drinks would be received for the full year in 2018.

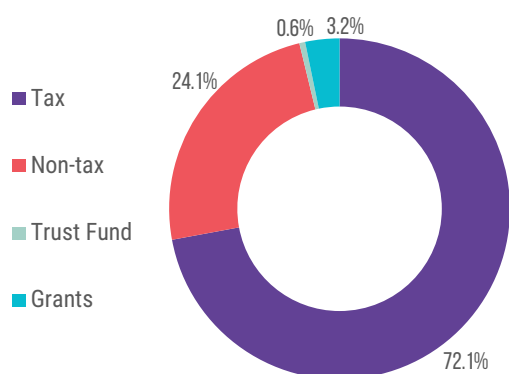
Tourism Goods & Services Tax (TGST)

The expected revenue from TGST for 2018 is MVR 4,311.3.0 million. This is an increase of 4.2% compared to 2017 revised figure, as both tourist arrivals and bed nights are expected to recover from the slowdown in 2017. As such, the number of tourist arrivals and bed nights are expected to grow by 6.8% and 4.1% respectively.

Business Profit Tax (BPT)

MVR 2,962.5 million is expected to be received from business profit tax in 2018. The main reason for the rise in the projected revenue is due to higher economic growth in 2017 compared to the previous year, the increase in sales of business as indicated by GST collection during 2017 and due to the prevention measures taken to tackle risks to the tax system. As a result, the businesses are expected to generate higher profits, leading to higher BPT payments. Furthermore, BPT payers are likely to increase in light of the

CHART 20 MAIN COMPONENTS OF 2018 ESTIMATED REVENUE



SOURCE: MINISTRY OF FINANCE AND TREASURY

proposed amendments to the BPT act.

General Goods & Services Tax (GGST)

The revenue from GGST is estimated to be MVR 3,148.0 million in 2018. This is 19.7% higher than the revised estimate for 2017. Since GGST projections are prepared based on nominal GDP growth rates, the GGST revenue is expected to increase in line with the 8.0% increase in nominal GDP projected for 2018. Moreover, with the implementation of the proposed amendments to the GST Act, more businesses would be required to register for GGST and therefore more businesses are expected to pay GGST in 2018.

Interest & Dividend from SOEs

It is estimated that dividends from SOEs would be MVR 1,286.9 million in 2018. Since sufficient time would have passed for SOEs to become accustomed to the changes to the dividend policy brought in 2017, and SOE profits are expected to increase in 2018, dividends are likely to increase in 2018. Dividend received from Maldives Airports Company (MACL) will be transferred to the Sovereign Development Fund.

Resort Rent

The estimated revenue from Resort Land Rent is MVR 1,905.1 million. As several new resorts are expected to be opened in 2018 and enforcement of collection of outstanding resort land rent is expected to be carried out in the year, it is projected that Resort Land Rent would increase by 16.9%.

Trust Fund

The budget for 2018 includes estimated revenue of MVR 124.7 million from trust funds. This is a 15.3% decline from the revised figure for 2017.

Grants

The budget for 2018 estimates MVR 33.4 million to be received as cash grants and MVR 700.3 million to be received as project grants. The project grants for 2018 is expected to be higher than 2017, due to the expected disbursements in 2018 to the China-Maldives Friendship Bridge project and greater male' environmental improvement and waste management project to install an incinerator in Thilafushi.

2.5 Changes in revenue policy

Notable changes to the tax policies were proposed with the supplementary budget submitted for 2017. These includes changes to the Tax Administration Act and the removal of BPT tax-free threshold and reduction in GST registration threshold of GST general sector.

3 Government Expenditure

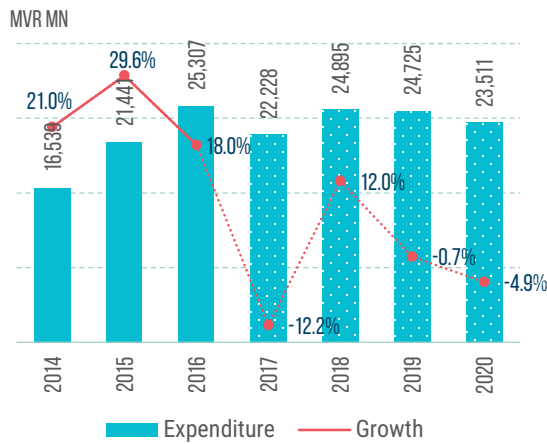
The government expenditure is primarily spent towards public services, social protection and public infrastructure development.

Government expenditure is categorized as recurrent and capital expenditure. Recurrent expenditure includes, among others, expenditure on public administration, public services, social security and subsidies. Capital expenditure primarily includes development and infrastructure projects.

3.1 Changes in Government Expenditure

The government expenditure has expanded over the recent years with the changes in government policies. However, with the measures taken to maintain expenditure in 2017, government spending for this year is

CHART 21 GOVERNMENT EXPENDITURE



SOURCE: MINISTRY OF FINANCE AND TREASURY

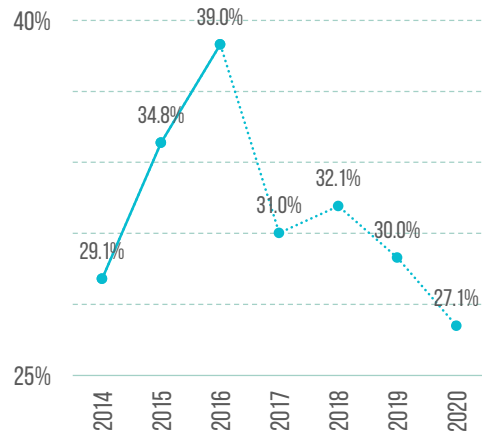
expected to be lower than previous years. Expenditure increased in the past years due to a number of factors such as the establishment of new government institutions, increase in public sector employees, and the changes brought to social protection systems. Furthermore, government expenditure on public infrastructure projects has expanded rapidly in recent years.

Expenditure is likely to increase in the medium term as spending on employees and administration of offices, and on development projects is expected to increase. The start of new recurrent programs that were proposed by offices in 2018 would also increase expenditure in the medium term.

3.2 Expenditure to GDP ratio

Government expenditure as a ratio of nominal GDP has been increasing since 2014; primarily due to the institutional changes in government administration. This trend is likely to pause in 2017, with the ongoing efforts to reduce recurrent expenditure, and the continuous growth of the Maldives economy.

CHART 22 EXPENDITURE-TO-GDP RATIO

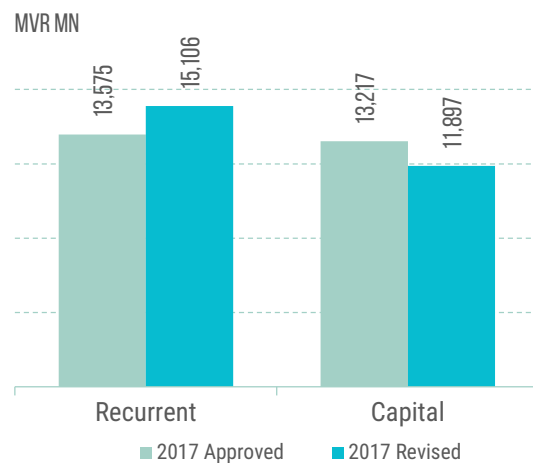


SOURCE: MINISTRY OF FINANCE AND TREASURY

3.3 Government Expenditure 2017

The approved expenditure for 2017 was MVR 26,791.5 million, of which 50.7% (MVR 13,574.7 million) was allocated for recurrent expenditure and 49.3% (MVR 11,229.8 million) for capital expenditure. Based on the capital expenditure patterns so far this year, capital expenditure is expected to fall by 44.1% and recurrent expenditure is expected to increase by 11.3%.

CHART 23 APPROVED AND REVISED EXPENDITURE - 2017



SOURCE: MINISTRY OF FINANCE AND TREASURY

3.3.1 Main Components of Recurrent Expenditure

Personal Emoluments

Personal emoluments consist primarily of salaries & wages, overtime expenses and other allowances. Personal emoluments expenditure comprises the biggest share of government expenditure in the approved budget of 2017. Around 50.2% of the approved recurrent budget for 2017 was allocated for personal emoluments. As per the spending patterns within the year, it is estimated that the expenditure on personal emoluments would increase by 4.0% by the end of 2017. This is mainly due to the revisions in organisational structures of some government institutions and increase in spending on overtime pay.

Interest Payments

Approved expenditure on interest payments for 2017 was MVR 1,411.4 million. The revised expenditure on interest payments for 2017 is expected to decrease by 10.3% since foreign debt increased while domestic debt decreased during the year. However, spending on interest payments is still expected to be 7.1% higher than spending in 2016.

Grants, Contributions & Subsidies

A significant portion of the government expenditure on grants, contributions & subsidies, goes towards the national health insurance scheme and on food and electricity subsidies. As the proposed expenditure cutting measures for national health insurance scheme was not implemented during the year, expenditure in this category is expected to be higher than approved. However, due to the cessation of electricity subsidy and targeting of food subsidies and the changes to fuel subsidy, expenditure on subsidies are likely to be lower this year.

Other Recurrent Expenditure

Other recurrent expenditure include pension, retirement benefits and gratuities, operational expenses, expenditure on supplies and requisites for service provision, travel expenses and training expenses. A major portion of this expenditure will be spent on operational expenses and pension, retirement benefits and gratuities. The expenditure on travel, trainings and repairs and maintenance are expected to be significantly lower than the spending in 2016.

3.3.2 Main Components of Capital Expenditure

Public Sector Investment Program (PSIP)

Of the approved budget for capital expenditure in 2017, the largest portion is expected to be spent on PSIP. Based on the trend so far in 2017, it is now estimated that, by the end of the year, spending on PSIP would be 28.1% lower than budgeted. The disbursement for PISP is lower than expected because projects are not being completed at the desired pace due to supply chain hindrances, and the decision to slow down some projects to contain the budget deficit.

Debt Repayment

The expenditure on debt repayment is now revised to be 30.1% higher than approved since there was an unprecedented number of treasury bill redemptions during the year. Debt repayment in 2017 is expected to be 210.6% higher than the spending in 2016.

Other Capital Expenditures

Other capital expenditure includes expenditure on capital equipment, expenditure on development projects, investment outlays and loan outlays. It is estimated that the expenditure would be MVR 1,861.1 million which is 3.4% lower than approved. Among these loan outlays is notable; which includes

CHART 24 EXPENDITURE BY MAJOR CATEGORIES - 2017 APPROVED AND 2017 REVISED

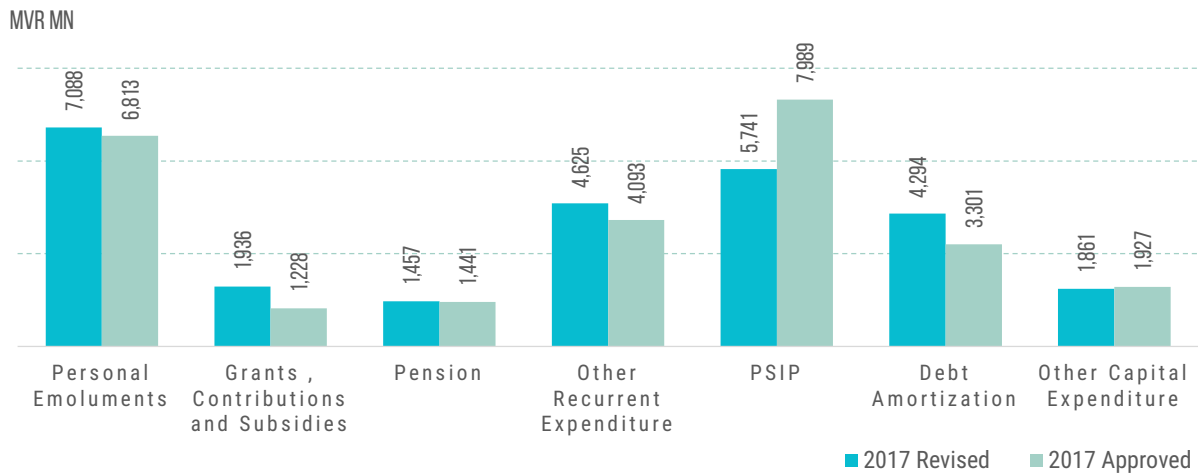
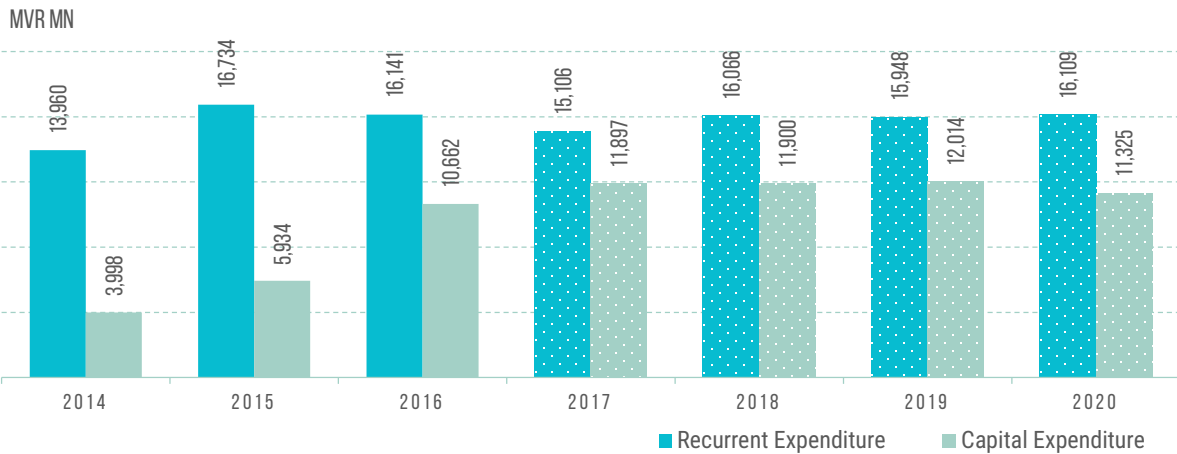


CHART 25 RECURRENT AND CAPITAL EXPENDITURE



SOURCE: MINISTRY OF FINANCE AND TREASURY

loans for Small and Medium Sized Enterprises and loans to SOEs. Spending on other capital expenditure is expected to be 12.4% lower than 2016.

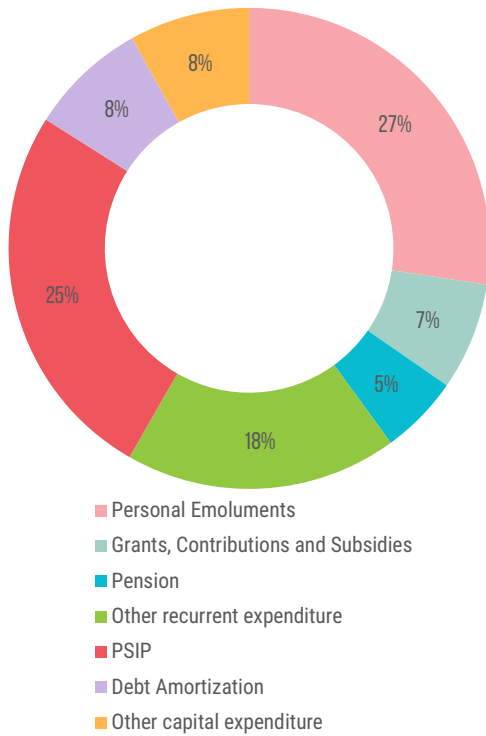
3.4 Government Expenditure 2018

Total budget proposed for 2018 is MVR 28.0 billion, of which total expenditure is MVR 24.9 billion. Total expenditure is derived after deducting loan outlays, transfers to sovereign development fund from the total budget and capital contribution to overseas institutions, since they do not constitute an expenditure,

but cash outflows or “balance sheet” items. The total expenditure is 10.7% higher than the revised expenditure for 2017 and 15.9% higher than the expenditure approved for 2017.

The proposed expenditure is higher mainly due to the increment in salaries for civil servants, the commencement of new initiatives in 2018, and the commitment to complete all on-going infrastructure projects. Furthermore, an emphasis was given to provide an adequate budget to meet all commitments and expenditure on activities currently carried out. Of the total expenditure proposed for 2018,

CHART 26 APPROVED EXPENDITURE 2018



SOURCE: MINISTRY OF FINANCE AND TREASURY

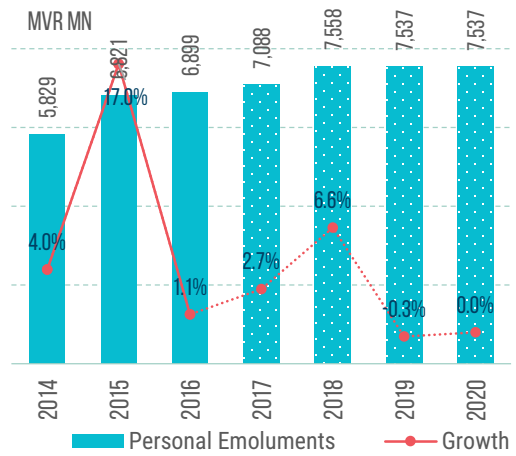
57.5% is allocated for recurrent expenditure and 42.5% is allocated for capital expenditure. Main components of the expenditure from the proposed budget include personal emoluments, grants and subsidies, interest on loans, other recurrent expenditure, PSIP, loan repayment and other capital expenditure.

3.4.1 Main Components of Recurrent Expenditure 2018

Personal Emoluments

As in 2017, a major portion of recurrent expenditure is estimated to go towards personal emoluments. As such MVR 7,558.0 million is to be spent on personal emoluments. This constitutes an increase of 6.6% compared to the revised figures for 2017. The main reasons for this increment were: salary increment for civil servants has been budgeted for in 2018, additional recruitment

CHART 27 PERSONAL EMOLUMENTS



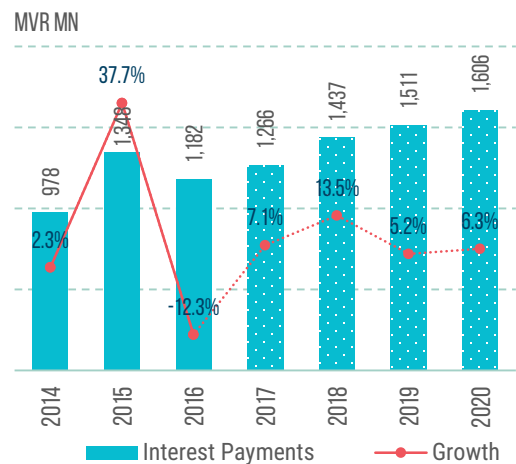
SOURCE: MINISTRY OF FINANCE AND TREASURY

of technical staff, overtime pay budgeted in 2018 to the level expenditure is likely to be incurred. In order to maintain the expenditure on personal emoluments within the budgeted figure for 2018, the hiring freeze for the vacant or new posts will continue.

Interest Payments

8.9% of recurrent expenditure (MVR 1,436.5 million) in the 2018 proposed budget has been allocated for interest payments. This

CHART 28 INTEREST PAYMENTS



SOURCE: MINISTRY OF FINANCE AND TREASURY

amount is 13.5% higher than the 2017 revised expenditure since it is expected that interest payment for external debt is likely to increase in 2018.

Grants, Contributions & Subsidies

A significant portion of the recurrent expenditure goes towards grants, contributions & subsidies. This figure for 2018 is estimated to be MVR 1,992.4 million, which is 2.9% higher than the revised figure for 2017. The increase in estimated expenditure on grants, contributions & subsidies is expected to be brought by the increase subsidies electricity and food subsidies. However, reforms to the national health insurance system, Aasandha, is expected to be implemented in 2018.

Other Recurrent Expenditure

Among other recurrent expenditure, the largest portion is estimated to be spent on pension, retirement benefits and gratuities, operational expenses. Other recurrent expenditure is expected to decrease by 14.3% compared to the revised numbers for 2017.

3.4.2 Main Components of Capital Expenditure 2018

Public Sector Investment Program (PSIP)

Among capital expenditures, the highest proportion is expected to go towards PSIP. The proposed expenditure on PSIP for 2018 is MVR 7,087.4 million, which is 23.4% higher than the revised figure for 2017. It is estimated that 51.7% of PSIP would be financed through the domestic budget and 48.3% would be financed through loans, grants and other funding sources.

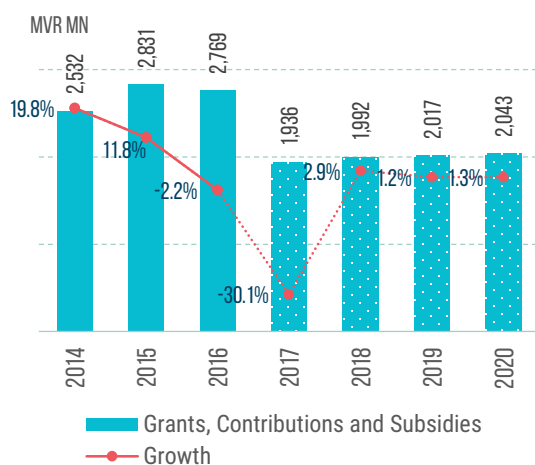
Loan Repayment

The proposed expenditure for loan repayment in 2018 is MVR 2,183.7 million. This is a fall by 49.1% from the revised figure for 2017, as T-bill redemption and loan repayments are expected to fall in 2018 compared to 2017.

Other Capital Expenditure

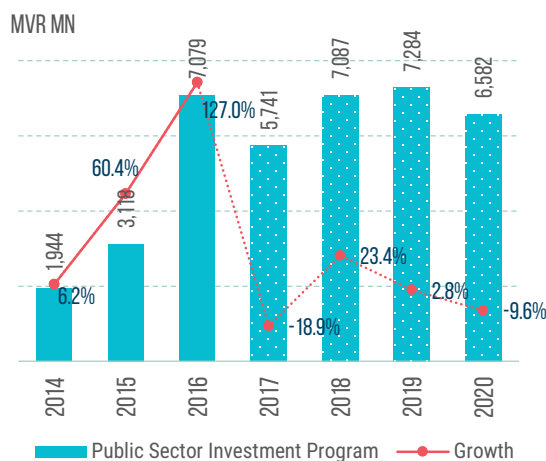
Among other capital expenditures, the expenditure on loan outlays is expected to be 35.7% lower than in 2017. The MVR 855.1 million in transfers to the Sovereign Development Fund is also included in this category. Expenditure on development

CHART 29 GRANTS, CONTRIBUTIONS AND SUBSIDIES

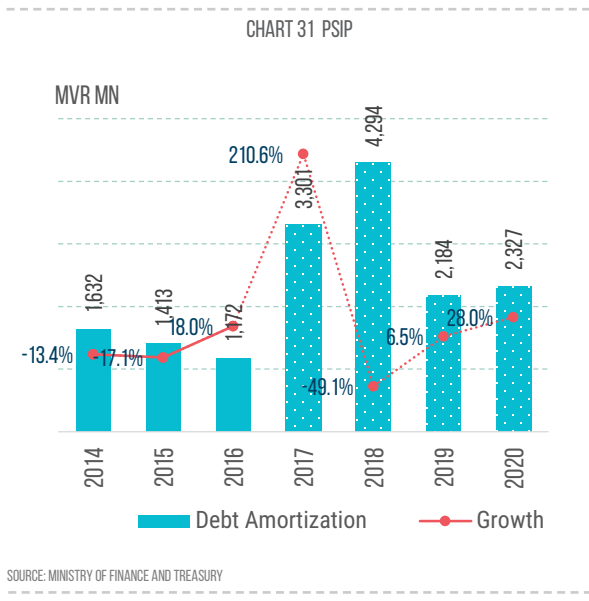


SOURCE: MINISTRY OF FINANCE AND TREASURY

CHART 30 LOAN REPAYMENT



SOURCE: MINISTRY OF FINANCE AND TREASURY



projects is proposed to increase by 41.0% in 2018, compared to the 2017 revised figures.

3.5 Functional Classification of Government Expenditure

Unlike the previous years, the functional classification table was based on the United Nations (UN) "Classification of the functions of the Government" (COFOG) with a few modifications to reflect the structure of the Maldivian economy.

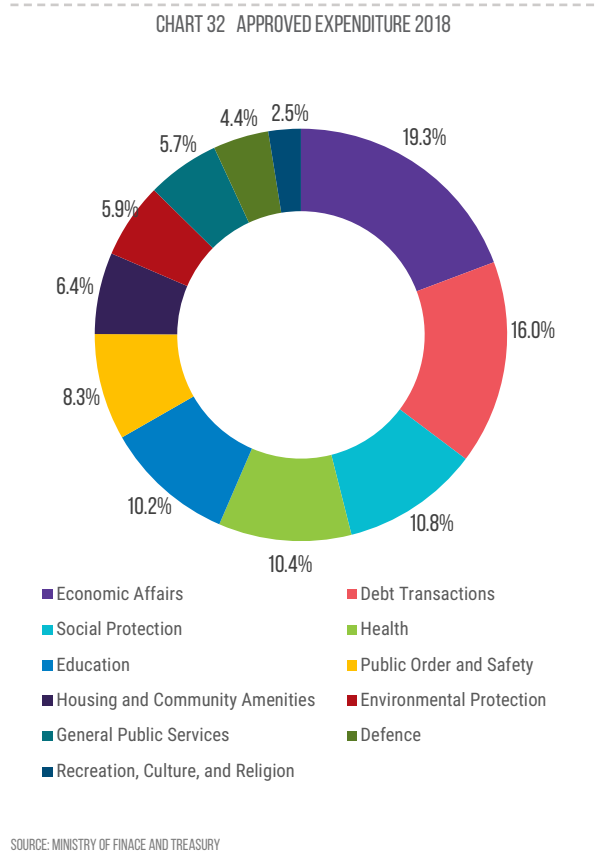
The highest expenditure is allotted towards economic and industrial development, which is proposed at MVR 5,387.8 million – 19.2% of the proposed budget. Major contributors to this component include transport and general economic, commercial and labour affairs.

The next highest expenditure is expenditure on loan repayment and servicing including transfers to the Sovereign Development Fund (Sovereign Development Fund is used to create a buffer for future loan repayments related to megaprojects). Transfers to Sovereign Development Fund for the year is MVR 855.1 million. In 2018, revenue from

Airport Development Fee and, dividend from MACL and revenue from 15% increment on prices of services provided by Velaanaa International Airport has been budgeted to be transferred to SDF. Total spending allocated for this component is MVR 4,475.4 million, which is 16.0% of the total budget.

In addition, MVR 2,915.4 million is expected to be spent on health and MVR 3,016.7 million on social protection, each constituting 10.2% and 10.8% of the total budget respectively. This includes expenditure on sickness and disability, old age and other programs related to social protection.

A total of MVR 2,864.3 million is budgeted to be spent on education with the education system undergoing a revolutionary change in 2018. Expenditure in education includes spending on secondary, post-secondary non-tertiary,



and pre-primary and primary education.

Expenditure on public order and safety is expected to be at 8.3% of the total budget, which is MVR 2,332.7 million while proposed expenditure on environmental protection is MVR 1,656.4 million (5.9% of the budget).

Similar to previous years, MVR 1,788.2 million for housing and community amenities and MVR 711.8 million for recreation, culture and religion has been proposed in the 2018 budget.

3.6 Changes to the expenditure policy

During the process of formulating the budget for 2018, offices were given the opportunity to propose new activities (along with new

infrastructure projects) that can be carried out in addition to their ongoing activities. In this regard, MVR 3.1 billion has been allocated for new activities in addition to the baseline expenditure of offices. This includes MVR 1.7 billion for PSIPs and MVR 1.5 billion for non-PSIP activities.

Moreover, expenditure reduction measures have been identified and planned to be implemented in 2018 to improve efficiency and sufficiency of the budget.

3.6.1 New Policy Initiatives

MVR 1.4 million has been allocated for new policy initiatives (not including PSIPs) for 2018. A major portion of this has been allocated for improving the services provided

TABLE 1 NEW ACTIVITIES COMMENCING IN 2018

Program	MVR
Operating expenses of dharumavantha hospital	370,386,050
Revising salary structure of civil servants	234,162,930
Electricity subsidy	200,000,000
School digitalisation	138,780,000
Presidential election 2018	85,325,101
Student scholarships	50,000,000
Food subsidy	50,000,000
Celebrating 50 years to the republic	50,000,000
Male'-Hulhule' friendship bridge maintenance and operation	35,690,123
Repair and maintenance of Majlis building from Pakistan grant	30,720,000
Financial assistance to the destitute	16,200,000
Complete rollout of new curriculum	15,000,000
Getset loan program	15,000,000
Finance assistance to pay electricity bills for the poor	10,000,000

by the government and to bring a revolutionary change to the education system of the Maldives.

Operation of Dharumavantha Hospital

The construction of the Maldives National Diagnostic Centre or “Dharumavantha Hospital” would be completed during the year and operation is expected to start on 26 July 2018. MVR 370.4 million has been allocated for the operational expenditure, which mainly includes spending on utilities and medical consumables.

An additional MVR 54.0 million and MVR 393.2 million has been included in the budget of 2018 for construction of the building and procurement of equipment respectively. This expenditure would be financed through the sovereign bond and other financial instruments sold in the international market.

Increment in civil servant salaries

Work on reviewing the structure of civil servants began in 2017. In order to ensure that salaries of civil servants are on par with the growth of the economy, an increment was budgeted for in 2018. This increment is aimed at improving the standard of living of civil servants in light of the changes in inflation. MVR 234.2 million has been allocated for the salary increment.

Development of human resources and digital school project

In order to bring a revolutionary change to the education system, MVR 47 million was budgeted for in 2017 and MVR 138.8 million has been allocated for in 2018. The activity would digitalise all government schools and provide tablets for all students instead of carrying heavy books. In addition, to increase opportunities for higher education offered in 2018, MVR 50 million has been allocated to the national student loan scheme in addition

to MVR 160 million already budgeted.

Changes to grants and subsidies

Electricity and food subsidies has been budgeted to increase by MVR 150 million in 2018. This includes MVR 100 million for electricity subsidy and MVR 50 million for food subsidy. A direct subsidy is also planned to be executed during the year for households who face difficulties in paying their electricity bills. Additionally, MVR 16.2 million has been allocated as financial assistance for the destitute.

3.6.2 Expenditure reduction measures

It is important for the government to rationalise expenditure so that sufficient funds can be allocated to finance public services and government projects. Hence, measures have been planned to implement to reduce government spending. Expenditure reduction measures would reduce the baseline expenditure for 2018.

Cut down on expenditure for medical consumables

3% of the government recurrent expenditure is spent on medical consumables. Medical consumables and supplies include pharmaceuticals, laboratory chemicals, reagents, syringes, injections and also other medical and surgical devices that are used in hospitals directly to treat patients. In order to implement spending cuts on medical consumables during the year, plans have been made to research on possible changes to the procurement process and on other ways of reducing expenditure in early 2018. Spending on medical consumables is planned to be cut down by half of the spending in previous years (exclusive of the additional spending allocated for medical consumables for Dharumavantha Hospital).

Travelling expenses

The 2018 budget planned a reduction in spending on travel from the domestic budget. This includes cutting down on travels abroad that are not critical and instilling the policy of reducing foreign travel in offices. Moreover, domestic air travel is also planned to be reduced by half and encourage the use of technology instead of traveling. Furthermore, work is underway to establish a portal to manage travels to encourage pooling of travels by offices. This would, in turn, reduce expenditure on domestic travel by sea.

Cut in maintenance expenditure

Since the government invested heavily in infrastructure and repairs of capital assets in the past 3 years, spending on maintenance is planned to be reduced this year. The government plans to spend only on repairs and maintenance of those assets which might disrupt the services if not attended in a timely manner.

Spending on capital equipment

Since the government spent heavily on capital equipment such as furniture and fittings and computers and other equipment in the recent years, spending on capital equipment would be restrained in 2018. Rather than replacing the equipment, priority would be given to repair the equipment in a less costly manner.

Centralised spending on higher education

Centralising spending by offering long-term courses through the higher education scheme would increase efficiency in spending on higher education. Hence, in 2018, instead of providing scholarships separately by offices, it is planned to fund the courses through the national student loan scheme.

Cut in spending on supplies and requisites

In 2018, plans have been made to reduce spending on office decoration, curtains, tablecloth and other similar items, and IT related materials and spare parts as there have been significant investments in these areas in previous years.

Information box: Explaining budget deficit

The budget deficit is defined as the difference between the government revenue and expenditure, as per the international conventions. Government revenue is all tax and non-tax receipts, and grants, but excluding subsidiary loan repayments. While the loans and debt issues by the government are cash receipts to the state, it is not counted as revenue. Government expenditure includes all outlays on recurrent and capital expenditure (i.e. the equivalent of items recorded in a profit and loss statement in accounting), but excluding loan repayments and similar transactions (i.e. the equivalent of items recorded in a balance sheet in accounting).

These definitions of revenue and expenditure are in line with the International Public Sector Accounting Standards and the International Monetary Fund's Government Financial Statistics 1986 manual.

By this definition budget deficit does not translate strictly to the total financing requirements. Financing includes balance sheet items that are not counted as expenditure.

4 Budget Deficit/Surplus

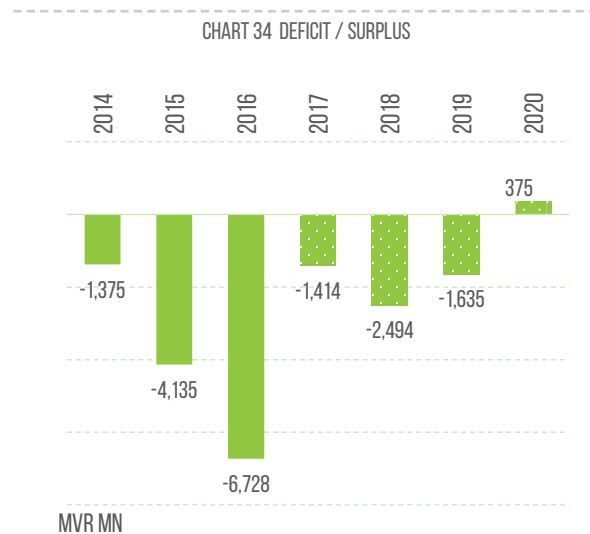
4.1 Budget Deficit 2017

The budget deficit projected for 2017 approved budget was MVR 303.7 million or 0.5% of the GDP. After considering the realization of revenue and expenditure so far in the year and the macroeconomic outlook, the budget deficit figure for 2017 has now been revised to MVR 1,413.5 million by the end of this year. This translates to a deficit to GDP ratio of 2.0%.

The reason for the gap in the deficit between the approved and revised budget is primarily the result of new revenue measures proposed with the 2017 budget not materializing as planned in the year. In addition, another factor that contributed the variance in the deficit is the shortcomings of the planned expenditure efficiency measures.

4.2 Budget Deficit 2018

The budget deficit projected for 2018 is MVR 2,498.2 million. This is 3.2% of GDP. The primary balance is projected to be a surplus



SOURCE: MINISTRY OF FINANCE AND TREASURY

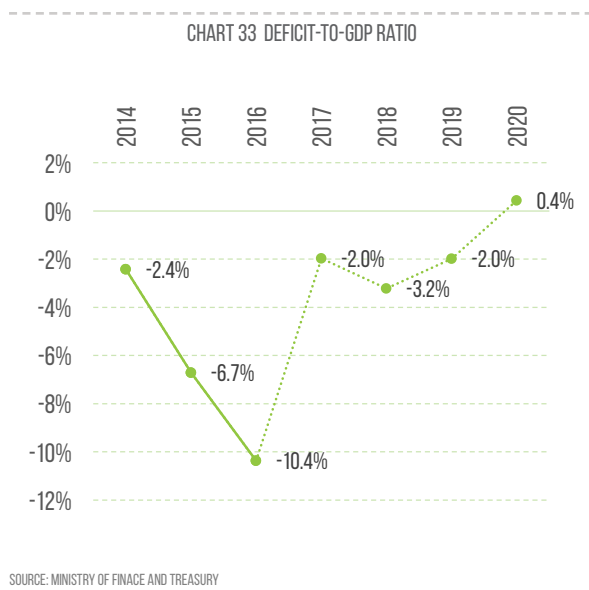
of MVR 1,052.7 million or 1.4% of GDP.

The 2018 proposed budget deficit is higher than the 2017 revised deficit as, unlike 2017, spending has been allotted for new policy initiatives in 2018.

5 Financing

The main form of financing the budget is the revenue inflows. Where the state revenue inflows are not sufficient to sustain the budget, other means for financing need to be obtained. Such finances are acquired through domestic and foreign loans and other financial instruments issued to settle the budget deficit.

The 2018 budget includes loan disbursement on projects of MVR 2,867.8 million and proceeds from a sovereign Sukuk of between USD 200 and 300 million would be issued in the international market to finance the budget deficit. The rest is planned to be financed through instruments such as treasury bills and bonds issued in the domestic and external markets.



Information box: Sovereign Development Fund

As the country undergoes an infrastructure scale up financed primarily via debt, it is important to ensure that the burden of servicing this debt does not pose an undue burden on future generations. To ensure this intergenerational equity, it is important for current generations to generate savings to service the debt in the future. It is for this purpose that in August 2016 the government has decided to establish the Sovereign Development Fund (SDF), to serve as a fiscal reserve to service debt in the future. The SDF has since been established and deposits are now being made into the Fund. The custodian of the fund will be the Maldives Monetary Authority. The SDF will ensure intergenerational equity in debt servicing and boost the confidence of investors.

The funds earmarked for the SDF for 2018 are proceeds from the Airport Development Fee, dividends from Maldives Airports Company Limited and the additional revenue generated from the revisions to the fees for services provided by Velana International Airport. As such it is estimated that MVR 855.1 million will be deposited in 2018. The current estimate is for MVR 377 million to be deposited into the SDF by the end of 2017.

The current plans are to start from 2018, to invest the funds in the SDF in financial instruments that would yield a return to the Fund. The main use of funds currently identified for the SDF is to service the loans taken for the upgrading and development of Velana International Airport. As the debts servicing comes due, the investments positions would be liquidated to realize the needed funds.

The treatment of SDF expenditure in the 2018 budget takes into account the plans for fund investment and use of fund proceeds as outlined above. The budget will record the revenue earmarked for the SDF and the transfer of these revenues to the SDF account. As this transfer to the SDF represents a transfer from one asset account (bank account) to another asset account (SDF account), therefore it cannot be recorded as an "expenditure". At a latter point in time, the funds will be "expended" to service debt, as capital transfers to service debt or spent on capital infrastructure projects. As such the expenditure would be recorded at this point in time – for the year on which this expenditure is incurred and the funds are released from the SDF.

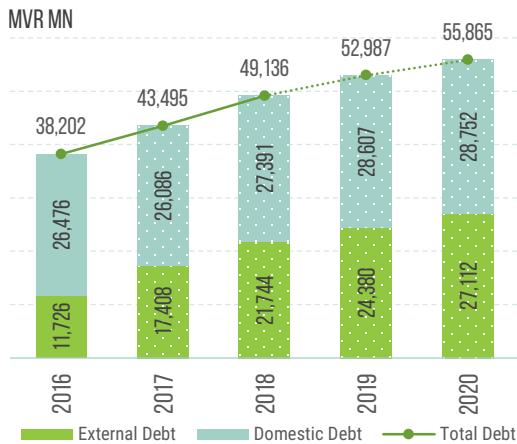
The decision to source financing from external sources is also guided by the infrastructure scale up that the government envisions would create additional demand for foreign currency for purchasing machinery and equipment and construction material. External financing for such projects would relieve the potential pressure on the exchange rate and foreign exchange reserves.

6 Government Debt

6.1 Total Debt

Government debt is expected to be at MVR 38,202.3 million by the end of 2016, which consists of MVR 26,476.3 million domestic debt and MVR 11,726.0 million as external debt. The level of domestic debt at the end of 2017 is expected to decrease to MVR 26,086.3 million and foreign debt is expected

CHART 35 TOTAL EXTERNAL AND DOMESTIC DEBT



SOURCE: MINISTRY OF FINANCE AND TREASURY

to increase to MVR 17,408.4 million bringing total debt by the end of 2017 to MVR 43,494.7 million.

The expected total debt at the end of 2018 is expected to be MVR 49,135.7 million, which constitutes MVR 27,391.2 million as expected domestic debt and MVR 21,744.4 million as expected external debt.

Looking at the composition of expected

external debt at the end of 2018, 21.0% of external debt is estimated to be from multilateral institutions and 10.8% from bilateral parties. In addition, 36.1% of external debt is estimated to be from buyers' credit and commercial banks.

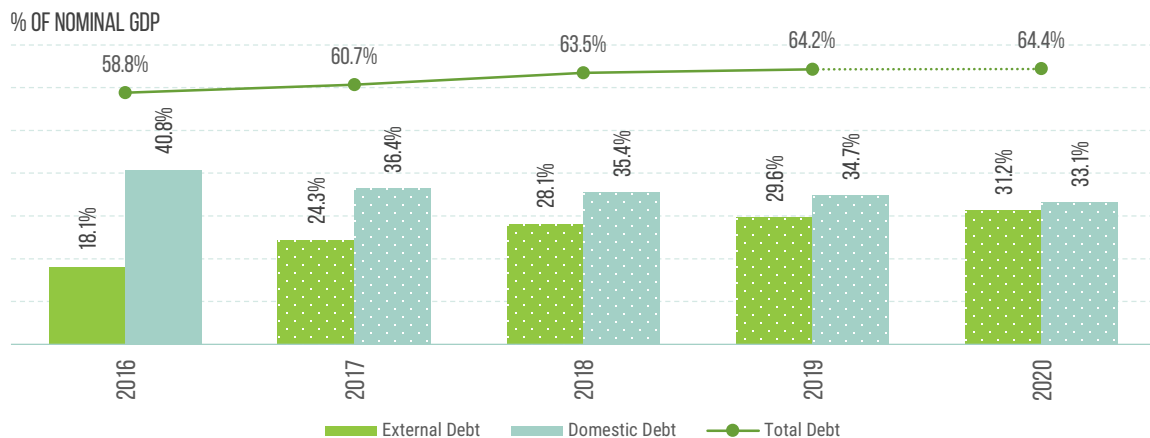
Total debt to GDP ratio was 58.8% in 2016. In 2017, total debt to GDP ratio is expected to increase to 60.7% and is expected to further increase to 63.5% in 2018.

6.2 Debt Servicing

A total of MVR 2,564.7 million was spent on debt servicing in 2016, and MVR 5,559.9 million is expected to be spent in 2017. In 2018, debt servicing is expected to be MVR 3,620.3 million.

The breakdown of debt servicing shows that MVR 1,337.7 was spent for domestic debt and MVR 1,227.0 was spent for external debt in 2016. Debt servicing for domestic debt for 2017 is expected to be MVR 4,381.9 million and debt service for external debt is expected to increase to MVR 2,178.3 million. For 2018, domestic debt servicing is forecasted to

CHART 36 DEBT-TO-GDP RATIO



SOURCE: MINISTRY OF FINANCE AND TREASURY

CHART 37 DEBT SERVICING



SOURCE: MINISTRY OF FINANCE AND TREASURY

increase to MVR 2,178.3 million and external debt servicing at MVR 1,441.9 million.

7 Medium term fiscal risks

Over the past years the government expenditure, particularly the recurrent expenditure, has been expanding significantly. When this expenditure exceeds the government revenue, this leads to higher deficits which needs to be financed. Furthermore, increase in expenditure limits the fiscal space for the state to operate in case of a shock to the economy and tax revenues. Hence, rationalizing the government expenditures is imperative to minimize the fiscal risks. It is with this intention that since 2017 the government has been enacting measures to rationalize government expenditure.

The past years have shown that there are a number of risks in managing the government cash flow in the implementation of the government expenditure policies. The issue of unrecorded, unpaid “pending bills” has become a recurrent issue in the budget implementation. The payment of unrecognized, unplanned

“pending bills” at the end of each budget year, creates pressures on the following year’s cash flows, and hinders the implementation of the budget in that year. These risks can only be minimized by the proper recording and implementation of the budget at the agency level as per the public finance laws and regulations. Furthermore, measures need to be taken to limit the scope for agencies to operate outside the rules and regulations and to strengthen the accountability of the agencies, in order to reduce the risks.

With the ongoing infrastructure scale up, medium term fiscal planning should take into account of the future recurrent costs as these projects complete and goes into operation. A World Bank research shows that on average every USD 1 million spend on PSIP translates into USD 35,000 in recurrent expenditures. If these future demands on recurrent expenditure are not planned for in the budget, this could create fiscal surprises that would limit the fiscal space for other expenditures. To limit these risks the future recurrent expenditures for the repair and maintenance of public infrastructure should be financed through user fees.

The buildup in public debt in recent years has been highlighted by many observers of the Maldives economy as one of the biggest risks facing the economy. However, it is important to look in-depth into the makeup of the debt to evaluate the risks. A major share of the public debt is still the domestic debt, particularly Maldivian Rufiyaa denominated treasury bills. As treasury bills have a short tenor, the risks inherent in the stock of treasury bills is the risk that it has to be rolled over at most within a year. To address these risks the government is acting to increase the average tenor of the debt stock by issuing treasury bonds, with longer maturity. Furthermore, the ongoing program to reduce recurrent expenditure is meant to reduce deficits and the needs to finance through treasury bills.

Another source of risk is public debt built up of recent years is the increase in foreign currency denominated debt. The fact that a large share of this foreign currency denominated debt are concessional debt with long maturities suggests that the risks are minimized. Furthermore, the debt will finance major public infrastructure projects that would reap benefits in terms of enhanced economic potential, which would in turn translate to higher revenues to the state. Thus, the state will have the potential to repay this debt. Therefore, to reduce the risk in the buildup of external debt, it is imperative that future external borrowing be allocated towards economically feasible, productive projects. Higher foreign currency denominated debt would also increase the foreign exchange risk of the debt. As such a devaluation in the exchange rate could increase the burden on servicing the external debt. Hence, it is imperative that in addition to being economically feasible projects, external funded projects should also be projects that has the capacity to repay the debt in foreign currency.

As the current debt needs to be repaid through future surpluses, upon conclusion of the ongoing infrastructure scale up in the medium term, it is important for the public finance to change trajectory towards fiscal surpluses to reduce risks and maintain public debt at sustainable levels. However, given the infrastructure bottlenecks and the need for public investments, this could be met through other sources of funding, namely through public private partnerships (PPP) or foreign investments.

Public Sector Investment Program

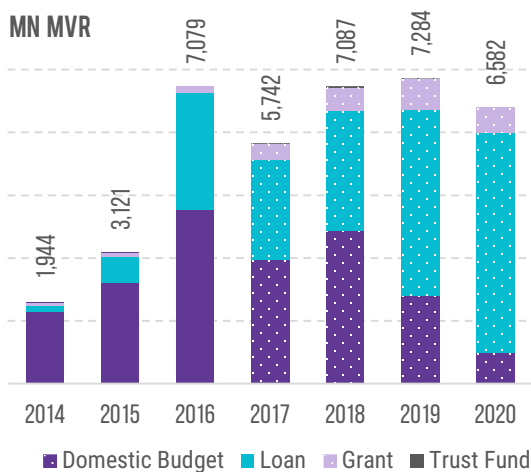
1 Introduction

Public Sector Investment Programme (PSIP) is the collective term used to refer to all infrastructure development projects by the government. The aim of these projects is to improve economic development, overcome social challenges faced by people and invest in projects that lead to greater societal benefits. These projects are financed through the domestic budget, loans, grants and trust funds. Investment in PSIP has been increasing over the past years due to the investment in large-scale projects that would reap economic benefits.

2 Proposed PSIP Allocation for 2018

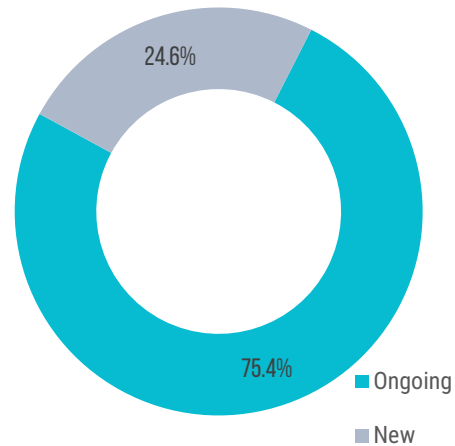
The proposed expenditure on PSIP for the year 2018 amount to MVR 7.1 billion, which is

CHART 38 PSIP



SOURCE: MINISTRY OF FINANCE AND TREASURY

CHART 39 PSIP ALLOCATIONS BY STATUS - 2018



SOURCE: MINISTRY OF FINANCE AND TREASURY

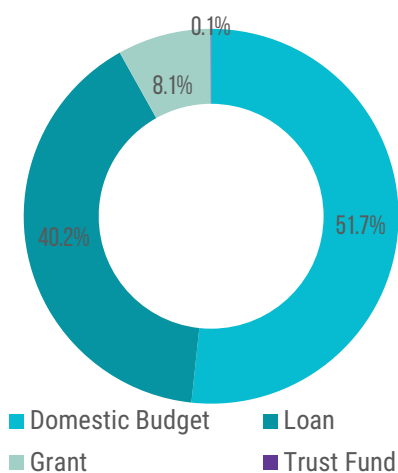
25.3% of the total national budget estimated for that year. The proposed expenditure on PSIP for the year 2018 amount to MVR 7.1 billion, which is 25.43% of the total national budget estimated for that year.

A total of 522 PSIP projects are proposed, of which 430 are on-going projects while 92 are new ones. The proposed allocation for the on-going and new projects are MVR 5.4 and MVR 1.7 billion respectively.

Of the total proposed allocation for PSIP, MVR 3.7 billion (51.7% of total PSIP) is proposed to be financed from the domestic budget for 481 projects, MVR 2.8 billion (40.2% of total PSIP) from loans for 23 projects, MVR 0.6 billion (8.1% of total PSIP) from grants for 17 projects and MVR 3.7 million (0.1% of total PSIP) from Trust Funds for 1 project.

The main aim of PSIP 2018 is to complete the ongoing projects to ensure their benefits reach

CHART 40 PSIP ALLOCATIONS BY FUNDING - 2018



SOURCE: MINISTRY OF FINANCE AND TREASURY

the society and to invest in community-based projects, which are economically and socially beneficial. Hence, a higher priority is given to invest in projects targeted at addressing: housing needs, water and sanitation needs, issues related to access to islands and to invest in health sector projects.

3 Major projects included in 2018 budget

Below are the PSIP allocations for mega projects included in the 2018 budget.

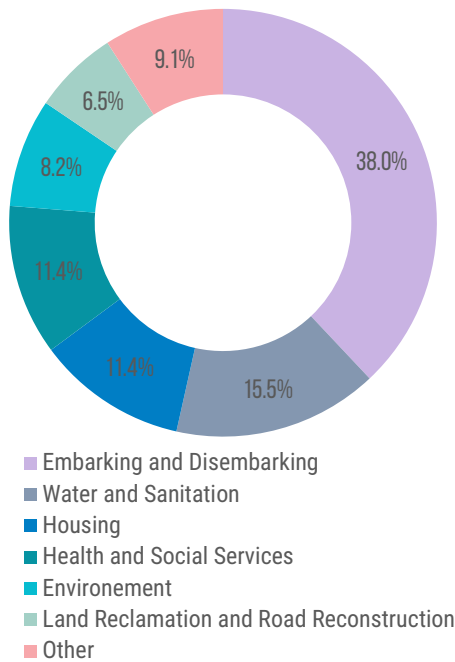
4 PSIP 2017 - Sectorial distributions

The sectorial distribution of PSIP 2018 shows a major focus is on projects to increase accessibility to islands and transport-related projects. Other major areas include water and sanitation related projects and housing projects.

TABLE 2 MEGA PROJECTS - 2018

Project	MVR
Velaana international Airport Development Project	1,052,917,934
Terminal Development Project at Velaana international Airport	539,070,000
Social Housing Project (Equity Component)	462,600,000
Construction of Dharumavantha Hospital Building	447,680,000
Establishment of Airports (including land reclamation) - F.Nilanndhoo, HDh. Kulhudhuffushi, Sh.Funadhoo, Maavarulu	336,157,548
Hulhumale Island Development Project	246,600,000
Male-Hulhule' Bridge Project (Local Component)	213,015,744
Provision of Water Supply, Sanitation and Waste Management Project (OFID Phase 2) - Local Component	134,047,900
Reclamation (larger than 10 ha) of 20 Lagoons for Commercial Purpose	107,940,000

CHART 41 PSIP SECTORIAL DISTRIBUTION



SOURCE: MINISTRY OF FINANCE AND TREASURY

4.1 Development of Easy Access to Islands

For the development of infrastructure to ease access to islands, MVR 2.7 billion is proposed for 72 projects for the year 2018. This is equivalent to 38% of the total expenditure on PSIP projects for that year.

Much of the investment under this category are proposed for improvement of access to islands through air and sea. As such, it includes the development of 4 regional airports and 63 harbour development projects. The on-going China-Maldives friendship bridge project is also included under this category.

4.2 Water and Sanitation

One of the main focused areas of PSIP 2018 is the development of water and sewerage systems. 57 projects with an allocation of MVR 1.1 billion, which is 15.5% of total PSIP,

has been budgeted for the development of water and sewerage projects.

With a total of 35 projects, the largest investment in this category is on the development of sewerage networks. Other investments include 14 water-related projects and 8 water and sewerage projects.

4.3 Housing Projects

19 housing projects with a total allocation of MVR 805.2 million, (11.4% of total PSIP) has been planned in the Budget 2018.

As such, 6,000 housing units are planned to be financed on the contractor-finance basis. In addition, 5,200 studio apartment units are planned under social housing scheme, for which MVR 462.6 million was budgeted.

4.4 Land Reclamation and Road Development

PSIP 2018 includes 28 land reclamation and road development related projects with an allocation of MVR 431.2 million, which is 6.1% of total PSIP.

Major investments in this area include, development of roads in 19 islands with an allocation of MVR 216.9 from the domestic budget. Other investments in this area include reclamation of 20 lagoons for commercial purposes and reclamation of 15 hectares in K.Thilafushi for waste management purposes, with an allocation of MVR 214.3 million for these projects.

4.5 Environmental Protection

A total of MVR 581.3 million, 8.2% of the total PSIP has been allocated for 51 environmental protection projects. These include safe

waste management related projects, coastal protection projects, and drainage projects.

With an allocation of MVR 189 million, the greatest allocation in this category is for the establishment of waste management systems. This includes installation of an incinerator in K.Thilafushi and Greater Male' environment improvement and waste management project with an allocation of MVR 62.1 million. Other investments in this area include 15 coastal protection projects in reclaimed areas with an allocation of MVR 133.4 million.

4.6 Health and Social Sector Development

A total of 153 projects with an allocation of MVR 807.5 million, which is 11.4% of total PSIP has been budgeted for the development of the health and social sector. 27 health development related projects include construction of Dharumavantha Hospital and upgrading of Indira Gandhi Memorial Hospital costing MVR 673.4 million, translating to 9.5% of total PSIP.

4.7 Other Projects

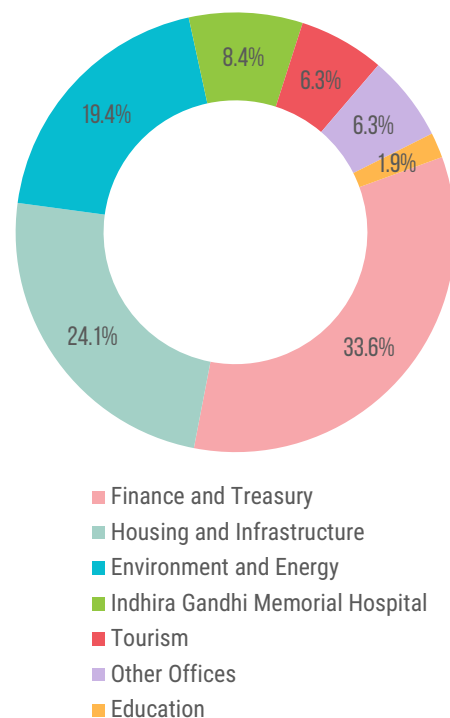
Apart from the major projects included in PSIP, MVR 670.8 million has been allocated for other projects in different areas. These include Digital Terrestrial Network project, establishment of an automated parking system to address Male' traffic issue, fish farming project to develop a hatchery and introduction of diamondback squid fishing in 10 regions of the country to broaden the fisheries industry.

5 Proposed PSIP Allocation by Office for 2018

Breakdown of the PSIP spending across offices shows that 33.3% has been allocated for the Ministry of Finance and Treasury. The Ministry of Finance and Treasury budget includes the ongoing projects funded by loans such as Hulhumale' Island Development project, Velana International Airport runway and terminal development project, the equity component of the Social Housing project and the local component of the Digital Terrestrial Network development project.

23.6% of the total PSIP is allocated to the Ministry of Housing and Infrastructure. Major projects run by this ministry includes the China-Maldives Friendship Bridge project, construction of King Salman Mosque, the

CHART 41 PSIP BY OFFICE



SOURCE: MINISTRY OF FINANCE AND TREASURY

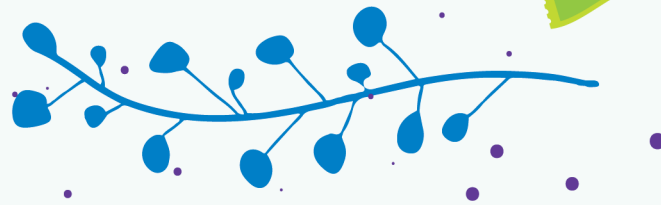
equity component of the Development of 800 Housing Units, development of S.Hithadhoo Regional Hospital project and projects aimed at Constructing Harbour and Road in different islands.

An allocation of 20.0% of total PSIP has been budgeted to Ministry of Environment and Energy. The projects allocated in the budget includes the provision of water supply project, sewerage and waste Management project (both funded by the OFID loan), Preparing Outer Island for Sustainable Energy Development Project. Further, it includes projects aimed at establishing water networks in 4 islands and establishment of water storage facilities for safe drinking water in 45 islands. In addition to water and sewerage projects, many projects aimed at protecting the environment are also included in the budget.

Select Economic Indicators, 2016 - 2020

	2016	2017	2018	2019	2020
Nominal GDP (Million MVR)	64,919.3	71,676.8	77,439.4	82,475.3	86,804.2
Real GDP (Million MVR)	61,727.4	66,008.0	69,993.6	74,146.2	78,388.4
GDP Growth Rate (%)	6.2%	6.9%	6.0%	5.9%	5.7%
Government Revenue & Expenditure					
Total Revenue & Grants	18,578.1	20,814.9	22,400.7	23,089.7	23,886.7
Tax Revenue	13,293.0	14,595.3	16,301.0	16,717.1	17,700.4
Non Tax Revenue	5,019.9	5,519.4	5,453.4	5,558.5	5,545.0
Trust Fund Revenue	169.3	147.3	124.7	127.5	130.3
Grants	253.1	718.2	733.7	886.4	674.3
(-) Subsidiary Loan Repayment	(157.3)	(165.2)	(212.1)	(199.8)	(163.2)
Total Budget	26,802.7	27,002.5	27,966.3	27,962.2	27,433.6
Recurrent Expenditure	16,141.0	15,105.9	16,066.2	15,948.5	16,108.9
Capital Expenditure	10,661.6	11,896.7	11,900.1	12,013.7	11,324.7
Public Sector Investment Program (PSIP)	7,080.8	5,741.5	7,087.4	7,283.8	6,582.1
Total Expenditure	25,306.5	22,228.4	24,894.6	24,724.7	23,511.4
Budget Deficit	(6,728.4)	(1,413.5)	(2,493.9)	(1,635.0)	375.3
Budget Deficit (% GDP)	-10.4%	-2.0%	-3.2%	-2.0%	0.4%
Total Debt	38,202.3	43,494.7	49,135.7	52,986.7	55,864.8
Foreign Debt	11,726.0	17,408.4	21,744.4	24,379.6	27,112.4
Domestic Debt	26,476.3	26,086.3	27,391.2	28,607.1	28,752.4
Debt (% GDP)	58.8%	60.7%	63.5%	64.2%	64.4%
Balance of Payment (In Million MVR)					
Current Account	(1,032.4)	(1,010.0)	(896.0)	(730.7)	(701.0)
Financial Account	(672.5)	(760.6)	(911.1)	(955.3)	(695.9)
International Reserve					
Official Reserve (In Million USD)	467.1	480.1	593.6	-	-
Current Account (% Nominal GDP)	-24.5%	-21.7%	-17.8%	-	-
Inflation Rate (National)	0.5%	3.4%	3.1%	-	-

The Budget System and Process



The Budget System and Process

The fiscal year of the Government of Maldives runs from 1st January to 31st December.

Basis of Accounting

The Budget is essentially based on cash accounting principles. Budget estimates are prepared on the basis of the total requirement to finance the expenditure of the government considering the revenue constraints for each year.

The Budget Process

The Minister of Finance and Treasury is responsible for the preparation and presentation of the budget to the parliament for approval as stipulated in Article 32 of the Public Finance Act¹. The Government Budget consists of regular budget and extra-budgetary items. The regular budget presents estimates of domestic revenue, current expenditure and domestically financed capital expenditure. Extra-budgetary items include estimates for projects financed by foreign grants and foreign loans.

Scope of the Budget

The Budget records all receipts and expenditure by government ministries and departments, including sales of goods and services to the public on a gross basis. Transactions between central government bodies and non-financial

public enterprises are usually recorded in the budget on a net basis.

The Budget Formulation Process

In an attempt to further strengthen the budget process this year, some changes were made to the annual budget formulation process in order to align the process to the implementation of BPC (budget planning and consolidation); the automation of budget process.

The budget formulation process was phased out in two stages. Stage one basically focused on the submission of the NPI's (new policy initiatives). The process began in mid-May when the Ministry issued the 1st Budget Circular which requests individual ministries and departments to provide information on the NPI's for the forthcoming year. Once the data was received, evaluation criteria was set, evaluated and shared with the President's Office for approval.

The 2nd Budget Circular was issued; requesting individual ministries and departments to provide information on the regular and extra budgetary information on actual out-turn for the past year, revised estimates for the current year, and expenditure proposals for the forthcoming year. The requested data and estimated budgets was received, and evaluated by FAD. The evaluation process first includes technical assessment, followed by technical and ministerial meetings with the offices. These meetings help to cap

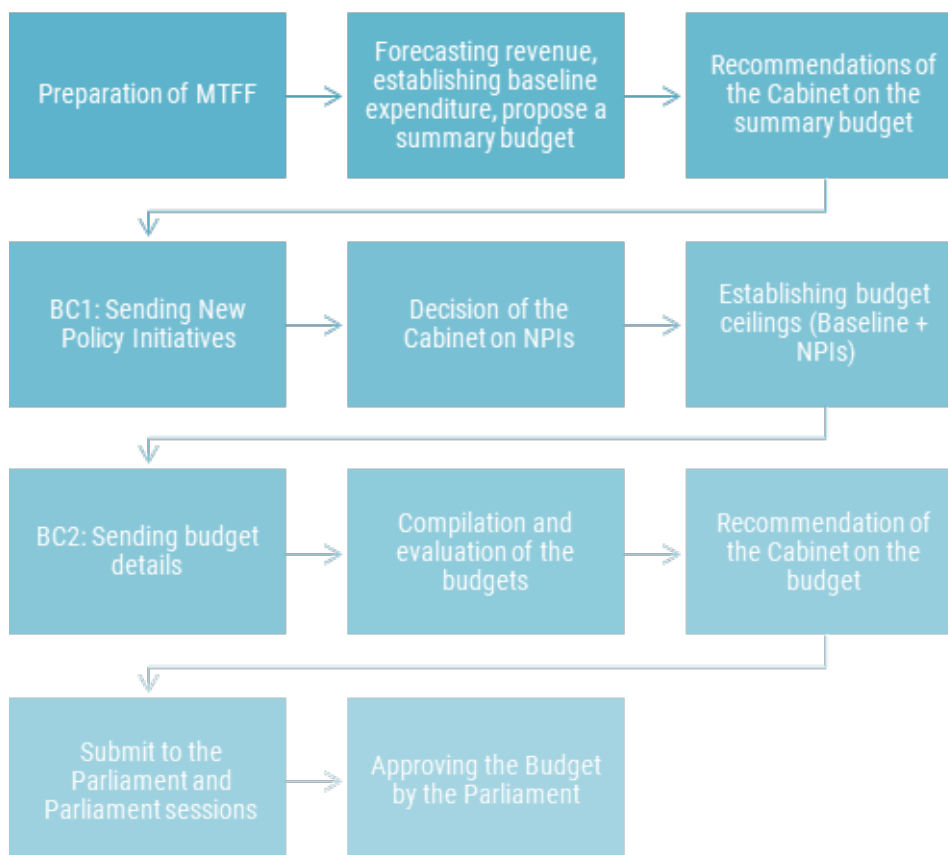
¹ For each financial year, the minister must prepare and submit the budget to the parliament two months prior to the beginning of the fiscal year.

expenditures on ceilings provided to each Ministry and Independent Offices.

The budget is then consolidated on the basis of the information provided by ministries and departments, in consultation with the Economic Youth Council of Presidents Office. The final budget is sent to the parliament in late October for approval before the end of the year. (With the second amendment to the Public Finance Act passed by the parliament in

2012, the Ministry of Finance and Treasury will have to submit the Budget to the parliament two months prior to the end of each calendar year)

New Budget Process



The Budget Classification

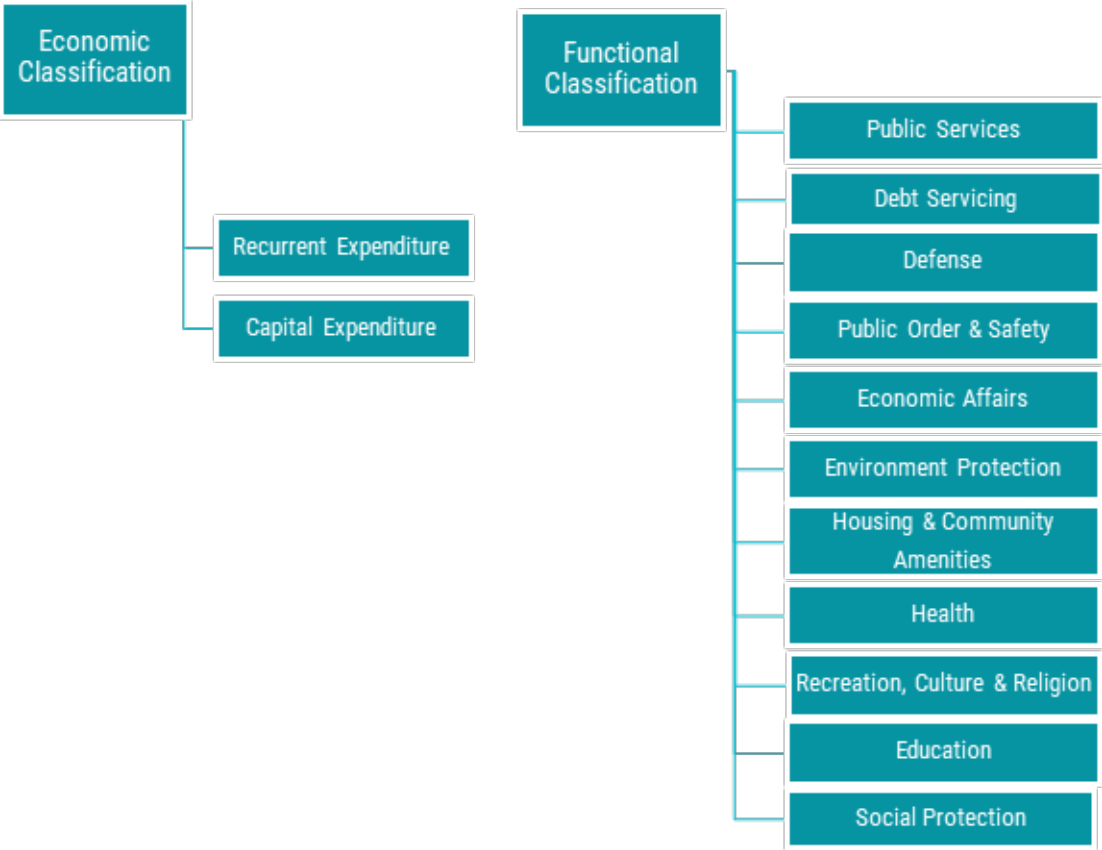
The revenue of the government falls into two broad categories.

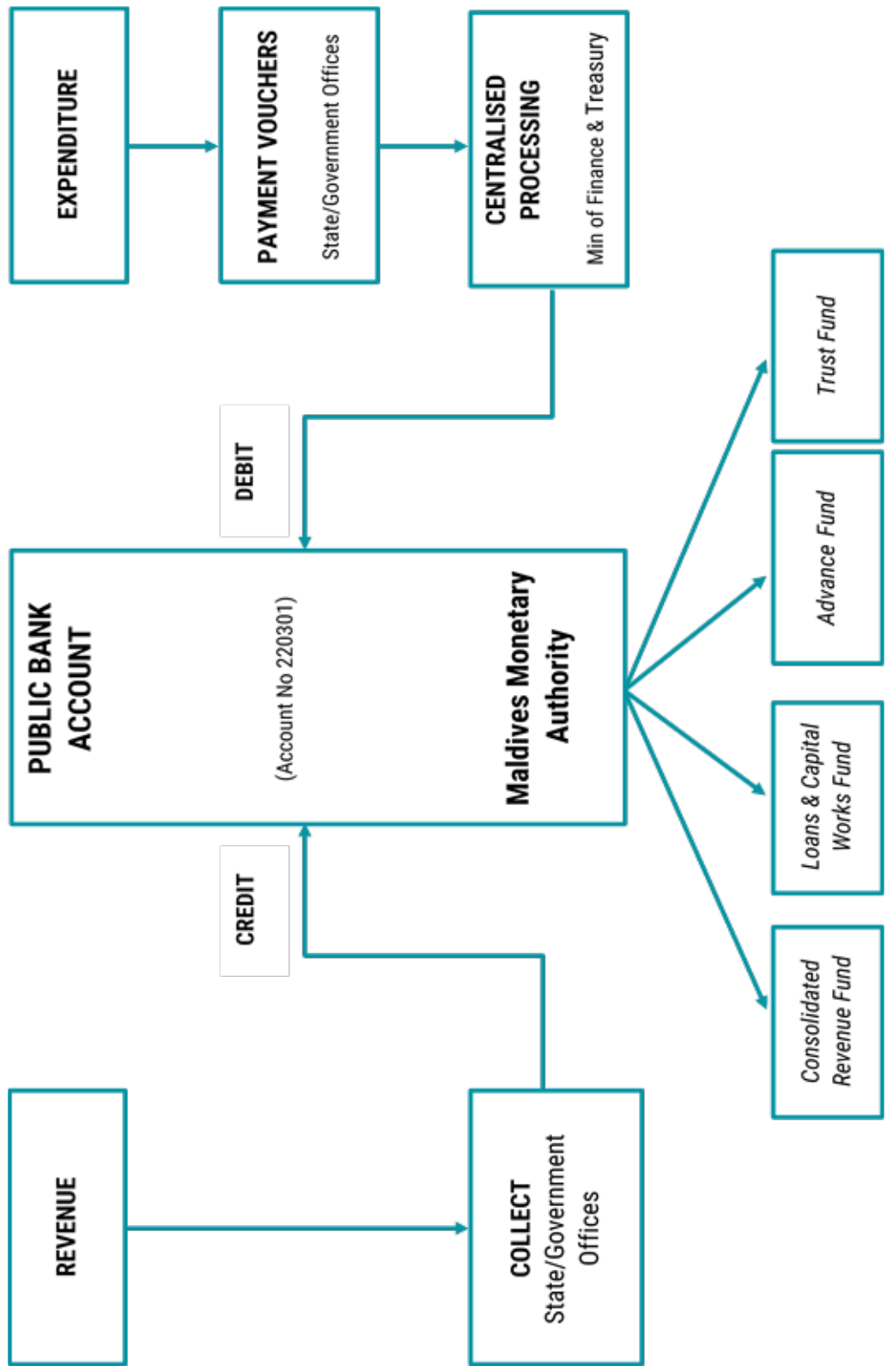
1. Revenues of the government, which are mainly domestic in nature and include both tax and non-tax revenues.
2. Revenues of the government that are external in nature and include foreign grants and proceeds from foreign loans.

The expenditure of the government is divided into recurrent and capital expenditure. These are further classified into functions and economic activities (functional and economic classification).

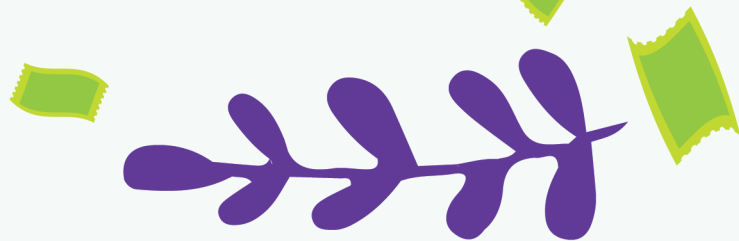
The economic classification of recurrent expenditure includes items such as salaries and wages, travel expenses, supplies and requisites, repairs and maintenance. The economic capital expenditure consists of equipment outlays, amortization, capital contribution and investment outlays.

Functional expenditure of either a recurrent or capital nature is further subdivided into categories as classified under GFSM 2014 (Government Finance Statistics Manual).





Budget Summary 2016 - 2020



Budget Summary 2016 - 2020

(In MVR)

	2016	2017	2018	2019	2020
	Actual	Revised	Estimate	Estimate	Estimate
I Revenue & Grants					
Revenue - Government Departments	18,312,886,024	20,114,658,403	21,754,430,903	22,275,616,256	23,245,396,093
Revenue - Trust Funds	169,349,682	147,291,043	124,743,630	127,472,285	130,315,503.2
(-) Subsidiary Loan Repayments	(157,298,100)	(165,231,968)	(212,144,828)	(199,779,273)	(163,247,432)
Total Revenue	18,324,937,605	20,096,717,478	21,667,029,705	22,203,309,269	23,212,464,165
(+) Foreign Grants - Grants & Donations (in Cash)	79,936,230	136,216,527	33,358,205	35,093,205	35,508,205
Foreign Grants - Project Grants	173,189,538	581,986,975	700,340,312	851,263,461	638,777,088
Total Revenue & Grants	18,578,063,373	20,814,920,980	22,400,728,222	23,089,665,935	23,886,749,458
II Expenditure					
Budget Total - Government Departments	23,423,828,703	23,760,710,244	24,248,670,940	22,503,573,935	21,392,816,656
Expenditure from Trust funds	156,773,833	162,213,417	99,700,067	100,296,308	95,733,068
Expenditure from Grants & Donations (in Cash)	61,587,862	53,342,408	25,517,405	25,592,405	25,622,405
Expenditure from Foreign Grants to Capital Projects	173,189,538	581,986,975	700,340,312	851,263,461	638,777,088
Expenditure from Loans to Capital Projects	2,987,273,687	2,444,288,021	2,867,826,573	4,458,978,310	5,259,256,162
Contribution to Political parties 0.1%	-	-	24,248,671.00	22,503,574.00	21,392,817.00
Total Budget	26,802,653,623	27,002,541,065	27,966,303,968	27,962,207,993	27,433,598,196
(-) Loan Repayment	(1,382,382,330)	(4,294,041,230)	(2,183,747,599)	(2,326,669,337)	(2,977,987,990)
Transfer to Sovereign Development Fund	-	(377,000,000)	(855,103,621)	(893,544,242)	(931,878,868)
Contribution to International Financial Institutions	(113,761,905)	(103,077,901)	(32,828,741)	(17,288,874)	(12,330,347)
Total Expenditure	25,306,509,388	22,228,421,935	24,894,624,007	24,724,705,540	23,511,400,991
III Budget Balance					
Revenue & Grants	18,578,063,373	20,814,920,980	22,400,728,222	23,089,665,935	23,886,749,458
(-) Expenditure	25,306,509,388	22,228,421,935	24,894,624,007	24,724,705,540	23,511,400,991
Overall Balance (Deficit) / Surplus	(6,728,446,015)	(1,413,500,954)	(2,493,895,785)	(1,635,039,605)	375,348,467
Primary Balance (Deficit) / Surplus	(5,546,156,899)	(147,680,389)	(1,057,373,472)	(124,301,669)	1,980,929,895
Overall Balance (Deficit) / Surplus	(6,728,446,015)	(1,413,500,954)	(2,493,895,785)	(1,635,039,605)	375,348,467
Interest on Loan repayment	1,182,289,116	1,265,820,565	1,436,522,313	1,510,737,936	1,605,581,428

	2016 Actual	2017 Revised	2018 Estimate	2019 Estimate	2020 Estimate
IV Financing					
Treasury Bills, Bonds and other Instruments/ (transfers to fiscal reserve)	5,080,018,462	3,578,100,096	2,485,604,344	213,784,475	(1,875,654,856)
Foreign Loans - Capital Projects	2,987,273,687	2,444,288,021	2,867,826,573	4,458,978,310	5,259,256,162
Re-inbursement of subsidiary loans	157,298,100	165,231,968	212,144,828	199,779,273	163,247,432
(-) Loan Repayment	(1,382,382,330)	(4,294,041,230)	(2,183,747,599)	(2,326,669,337)	(2,977,987,990)
Transfer to Sovereign Development Fund	-	(377,000,000)	(855,103,621)	(893,544,242)	(931,878,868)
Contribution to international Financial Institutions	(113,761,905)	(103,077,901)	(32,828,741)	(17,288,874)	(12,330,347)
Total Financing	6,728,446,015	1,413,500,954	2,493,895,785	1,635,039,605	(375,348,467)
Memorandum Items					
Nominal GDP (In Million MVR)	64,919	71,677	77,439	82,475	86,804
Real GDP (In Million MVR)	61,727	66,008	69,994	74,146	78,388
Total Debt (In Million MVR)	38,202	43,495	49,136	52,987	55,865
External Debt (In Million MVR)	11,726	17,408	21,744	24,380	27,112
Domestic Debt (In Million MVR)	26,476	26,086	27,391	28,607	28,752
As a % of GDP (Nominal)					
Total Revenue & Grants	28.6%	29.0%	28.9%	28.0%	27.5%
Total Expenditure	39.0%	31.0%	32.1%	30.0%	27.1%
Overall Balance (Deficit) / Surplus	-10.4%	-2.0%	-3.2%	-2.0%	0.4%
Primary Balance (Deficit) / Surplus	-8.5%	-0.2%	-1.4%	-0.2%	2.3%
Total Debt	58.8%	60.7%	63.5%	64.2%	64.4%
External Debt	18.1%	24.3%	28.1%	29.6%	31.2%
Domestic Debt	40.8%	36.4%	35.4%	34.7%	33.1%

Government Budget 2016 - 2020

(In MVR)

	2016	2017	2018	2019	2020
	Actual	Revised	Estimate	Estimate	Estimate
Cash Outflow					
RECURRENT EXPENDITURE	16,141,004,693	15,105,863,303	16,066,226,924	15,948,499,094	16,108,904,002
Salaries & Wages	4,029,626,831	4,002,074,871	4,092,091,016	4,073,279,875	4,073,284,875
Allowances	2,868,903,556	3,085,696,532	3,465,873,877	3,464,175,077	3,464,175,077
Social Security	2,028,702,207	1,453,849,279	1,196,299,587	1,218,777,187	1,241,704,339
Pensions & Other Benefits	1,256,242,669	1,265,652,454	1,278,029,339	1,298,725,065	1,320,220,939
Retirement Benefits	183,272,481	191,574,443	192,039,956	195,880,754	199,798,370
Operational Services	3,380,165,777	3,137,563,055	3,278,461,859	3,095,209,965	3,106,026,361
Interest Payments	1,182,289,116	1,265,820,565	1,436,522,313	1,510,737,936	1,605,581,428
Payments against losses & right-off to govt. agencies	492,596,332	242,209,295	594,000,000	594,240,000	594,484,800
Subscriptions & Membership fees	26,479,656	29,613,544	28,561,359	29,154,393	29,763,868
Indemnities & Relief Against Natural calamities	92,763,536	98,541,834	67,851,772	63,482,546	63,717,935
Training	456,031,434	210,680,967	293,497,156	261,222,203	265,027,260
Assistance to associations & social Organisations	83,064,661	65,617,201	84,637,716	84,099,200	84,219,155
Assistance for community programmes	60,866,435	56,969,262	58,360,974	59,514,893	60,899,595
CAPITAL EXPENDITURE	10,661,648,930	11,896,677,763	11,900,077,044	12,013,708,899	11,324,694,194
Capital Equipment	716,442,073	361,189,067	277,063,512	92,696,269	37,026,429
Budget Contingency	-	-	400,000,000	400,000,000	400,000,000
Public Sector Investment Program (Domestic Budget & Trust Fund)	4,147,736,768	2,961,040,088	3,666,609,379	2,115,724,348	739,475,627
Public Sector Investment Program (Grant & Loan)	2,931,295,417	2,780,458,278	3,420,821,303	5,168,097,498	5,842,659,105
Debt Amortization	1,382,382,330	4,294,041,230	2,183,747,599	2,326,669,337	2,977,987,990
Transfers	-	377,000,000	855,103,621	893,544,242	931,878,868
Development Expenditure	924,199,609	516,309,941	706,731,630	626,977,205	305,666,175
Loan Outlay	559,592,734	606,639,159	390,000,000	390,000,000	90,000,000
TOTAL BUDGET	26,802,653,623	27,002,541,065	27,966,303,968	27,962,207,993	27,433,598,196

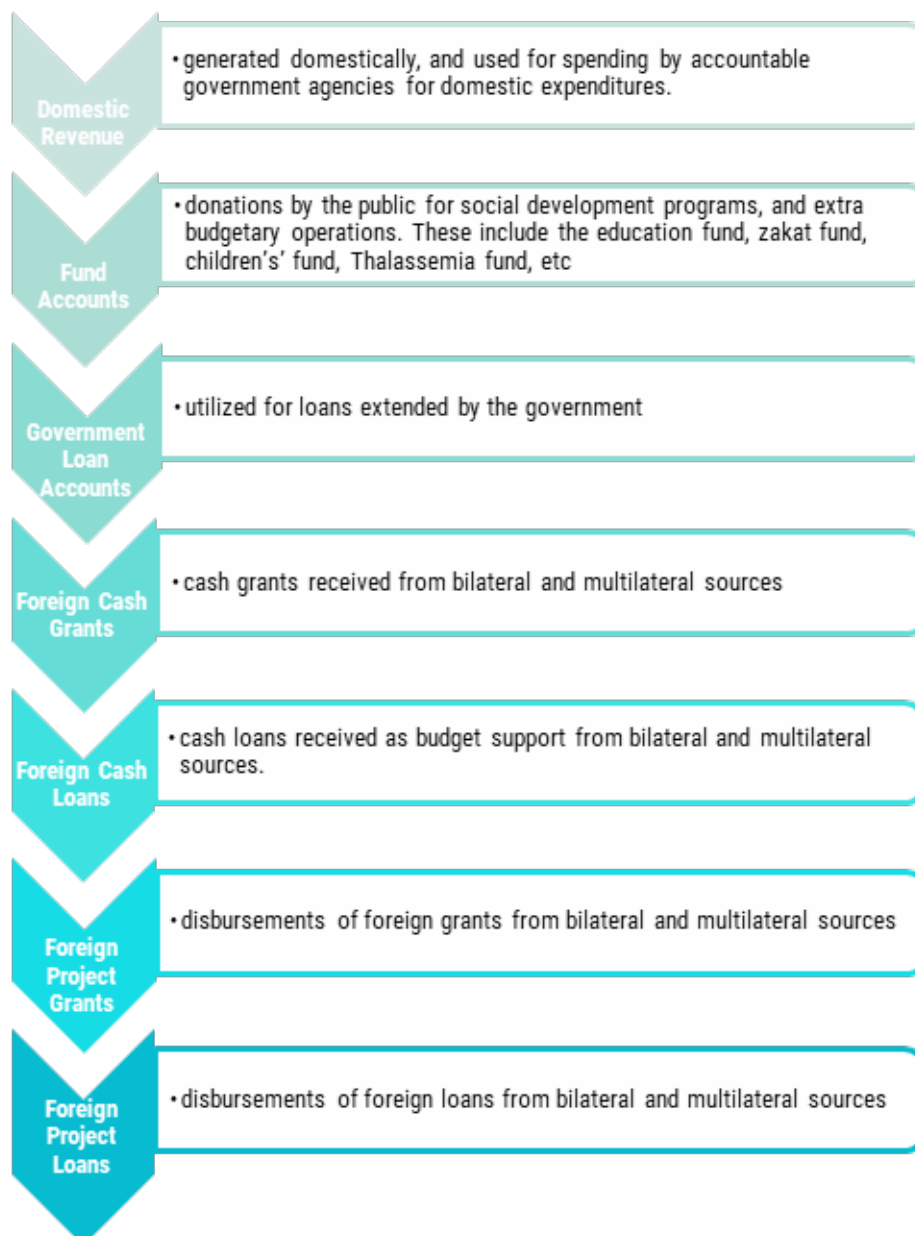
	2016	2017	2018	2019	2020
	Actual	Revised	Estimate	Estimate	Estimate
Cash Inflow					
TOTAL RECEIPTS & GRANTS	18,735,361,473	20,980,152,948	22,612,873,051	23,289,445,207	24,049,996,890
GOVERNMENT AGENCIES	18,312,886,024	20,114,658,403	21,754,430,903	22,275,616,256	23,245,396,093
Tax Revenue	13,293,027,889	14,595,288,942	16,300,988,766	16,717,132,184	17,700,388,447
Dividends	663,903,718	1,141,118,135	1,286,890,982	1,311,247,073	1,341,864,937
Revenue - Other	4,199,111,725	4,213,687,344	3,954,906,326	4,047,967,727	4,040,415,478
Subsidiary Loan Repayment	156,842,692	164,563,982	211,644,828	199,269,273	162,727,232
Trust Fund	169,349,682	147,291,043	124,743,630	127,472,285	130,315,503
Trust Fund Revenue - Govt Agencies	169,349,682	147,291,043	124,743,630	127,472,285	130,315,503
Grants	253,125,768	718,203,502	733,698,517	886,356,666	674,285,293
Foreign Project Grant	173,189,538	581,986,975	700,340,312	851,263,461	638,777,088
Foreign Cash Grant	79,936,230	136,216,527	33,358,205	35,093,205	35,508,205
Loan	2,987,273,687	2,444,288,021	2,867,826,573	4,458,978,310	5,259,256,162
Project Loan	2,987,273,687	2,444,288,021	2,867,826,573	4,458,978,310	5,259,256,162
TOTAL RECEIPTS	21,722,635,161	23,424,440,969	25,480,699,624	27,748,423,517	29,309,253,052

Government Revenues



GOVERNMENT REVENUES

Government income or receipts are classified into the following sources:

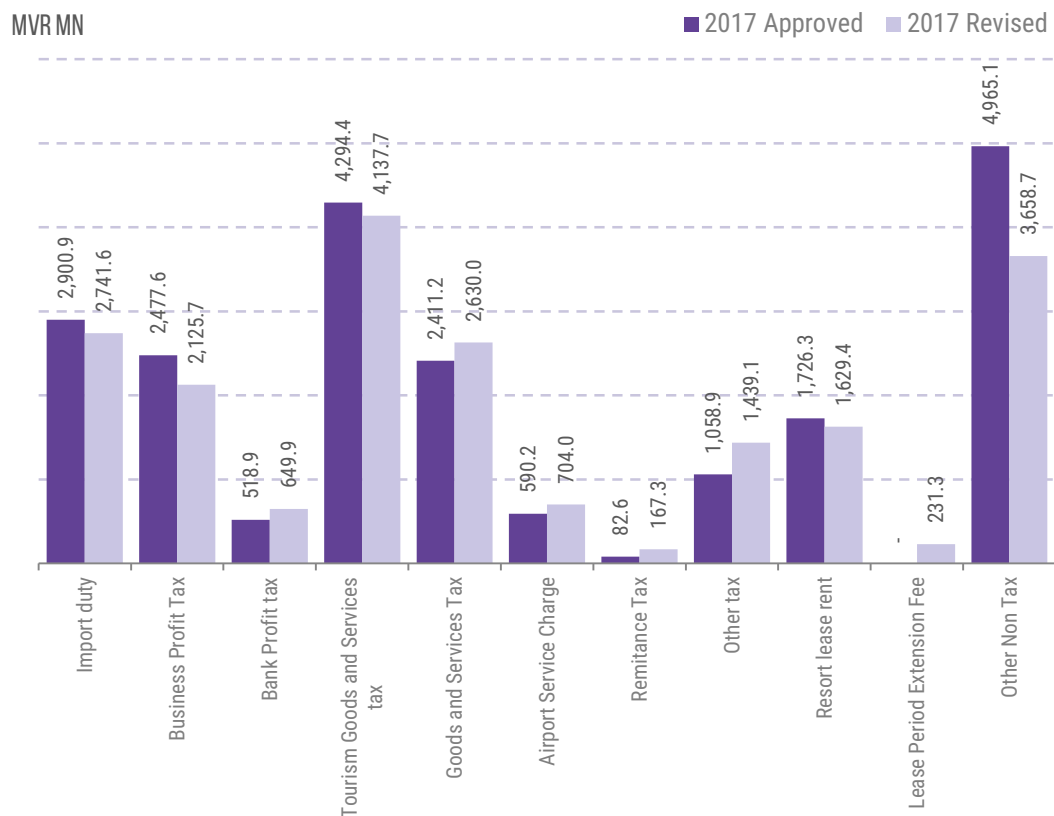


BUGET PERFORMANCE

Glance at 2017 Budgeted and Revised Estimates

(Million MVR)

	2017 Approved	2017 Revised
Import duty	2,900.9	2,741.6
Business Profit Tax	2,477.6	2,125.7
Bank Profit tax	518.9	649.9
Tourism Goods and Services tax	4,294.4	4,137.7
Goods and Services Tax	2,411.2	2,630.0
Airport Service Charge	590.2	704.0
Remittance Tax	82.6	167.3
Other tax	1,058.9	1,439.1
Resort lease rent	1,726.3	1,629.4
Lease Period Extension Fee	-	231.3
Other Non Tax	4,965.1	3,658.7
Total	21,026.0	20,114.7



*2017 Approved includes the proposed new revenue measures for the year

SUMMARY OF GOVERNMENT REVENUE

Tax Revenue 2016 - 2020

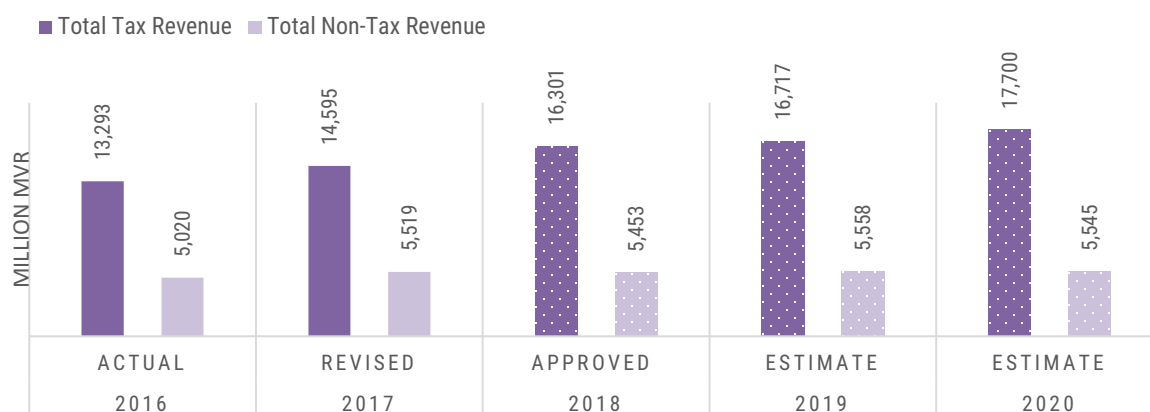
(Million MVR)

	2016 Actual	2017 Revised	2018 Approved	2019 Estimate	2020 Estimate
Import duty	2,487	2,742	3,030	3,181	3,340
Tourism Tax	0.15	-	-	-	-
Bank profit tax	492	650	571	545	596
Tourism Goods and Services Tax	3,921	4,138	4,311	4,492	4,656
Goods and Services Tax	2,328	2,630	3,148	3,343	3,651
Airport Service Charge	538	704	648	687	725
Business Profit Tax	2,216	2,126	2,962	2,766	2,971
Royalties	74	77	78	80	82
Other	1,238	1,529	1,553	1,624	1,680
Total Tax Revenue	13,293	14,595	16,301	16,717	17,700

Non-Tax Revenue 2016 - 2020

(Million MVR)

	2016 Actual	2017 Revised	2018 Approved	2019 Estimate	2020 Estimate
Fees and Charges	1,038	1,102	1,231	1,283	1,341
Registration and Licence Fees	338	328	322	334	348
Proceeds from Sales	44	44	30	30	30
Property Income	2,365	2,329	2,103	2,168	2,069
Fines and Penalties	327	207	248	210	230
Interest, Profit and Dividends	664	1,141	1,287	1,311	1,342
Miscellaneous Non-Tax Revenues	229	343	212	200	163
Proceeds from Sale of Assets	15	24	20	23	23
Gains	(0.0)	1.7	0.0	0.0	0.0
Total Non-Tax Revenue	5,020	5,519	5,453	5,558	5,545



Total Government Receipts - 2018

(In MVR)

	Office	Office Revenue	Trust Funds	Grants	Loans	Total Receipts
1	President's Office	136,000	2,950,000	-	-	3,086,000
1.001	President's Office	98,000	-	-	-	98,000
1.002	President's Official Home	38,000	-	-	-	38,000
1.003	Vice President's Official Home		2,950,000	-	-	2,950,000
2	Peoples' Majlis	551,000	-	-	-	551,000
3	Judicial Service Commission	9,723	-	-	-	9,723
4	Judicial Service Commission	12,057,704	-	-	-	12,057,704
4.001	Department of Judicial Administration	1,278,534	-	-	-	1,278,534
4.002	Supreme Court	99,019	-	-	-	99,019
4.003	High Court	273,902	-	-	-	273,902
4.004	Majistrate Courts	5,203,703	-	-	-	5,203,703
4.005	Civil Court	364,952	-	-	-	364,952
4.006	Criminal Court	209,309	-	-	-	209,309
4.007	Family Court	4,591,309	-	-	-	4,591,309
4.008	Juvenile Court	11,908	-	-	-	11,908
4.009	Drug Court	25,069	-	-	-	25,069
5	Elections Commission	362,828	-	200,000	-	562,828
6	Civil Service Commission	19,470	-	-	-	19,470
7	Human Rights Commission of the Maldives	53,545	-	10,000	-	63,545
8	Anti-corruption Commission	66,110	-	300,000	-	366,110
9	Auditor General's Office	444,724	-	-	-	444,724
10	Prosecuter General's Office	131,985	-	-	-	131,985
11	Maldives Inland Revenue Authority	16,739,705,581	-	-	-	16,739,705,581
12	Employment Tribunal	33,744	-	-	-	33,744
13	Maldives Broadcasting Commission	8,262,000	-	-	-	8,262,000
14	Information Commissioners' office	1,000	-	-	-	1,000
15	National Integrity Commission	36,000	-	-	-	36,000
16	Ministry of Finance and Treasury	1,513,867,475	-	42,873,382	1,838,587,934	3,395,328,791
16.001	Ministry of Finance and Treasury	1,504,471,755	-	37,573,382	1,838,587,934	3,380,633,071
16.002	National Bureau of Statistics	12,120	-	300,000	-	312,120
16.003	Department of National Registration	9,318,600	-	-	-	9,318,600
16.004	National Centre For Information Technology	65,000	-	5,000,000	-	5,065,000
17	Ministry of Defense & National Security	16,692,428	-	180,000	-	16,872,428
17.001	Ministry of Defence and National Security	7,539,000	-	-	-	7,539,000
17.002	Maldives National Defence Force	4,363,839	-	-	-	4,363,839
17.003	National Disaster Management Centre	29,589	-	180,000	-	209,589
17.004	Aviation Security Command	4,760,000	-	-	-	4,760,000
18	Ministry of Home Affairs	162,188,161	1,010,000	786,405	-	163,984,566
18.001	Ministry of Home Affairs	301,000	-	616,183	-	917,183
18.002	Maldives Correctional Service	167,487	-	-	-	167,487

	Office	Office Revenue	Trust Funds	Grants	Loans	Total Receipts
18.003	Juvenile Justice Unit	1,334	-	150,222	-	151,556
18.004	National Drug Agency	45,824	150,000	20,000	-	215,824
18.005	Communication Authority of Maldives	161,672,516	860,000	-	-	162,532,516
19	Ministry of Education	12,145,452	28,864,000	29,269,938	-	70,279,390
19.001	Ministry of Education	351,956	23,397,000	2,571,800	-	26,320,756
19.002	Department of Public Examination	5,812,772	-	-	-	5,812,772
19.003	Atholhutherey School Imaaraai kurun	-	-	25,998,138	-	25,998,138
19.004	Majeediyya School	72,686	200,000	-	-	272,686
19.005	Dharumavantha school	85,929	180,000	-	-	265,929
19.006	Aminiyya School	135,588	820,000	-	-	955,588
19.007	Iskandaru School	173,880	800,000	-	-	973,880
19.008	Centre for Higher Secondary Education	234,801	100,000	-	-	334,801
19.009	Al- Madhrasathul Arabiyyathul Islamiyya	32,476	45,500	-	-	77,976
19.010	Jamaaludeen School	105,662	117,000	-	-	222,662
19.011	Thaajudeen School	194,519	500,000	-	-	694,519
19.012	Kalaafaanu School	39,855	852,000	-	-	891,855
19.013	Muhiyudeen School	41,622	310,000	-	-	351,622
19.014	Imaadudeen School	58,563	-	-	-	58,563
19.015	Ghaazee school	54,478	412,000	-	-	466,478
19.016	HA.Atoll Education Centre	53,675	-	-	-	53,675
19.017	Hdh.Atoll Education Centre	48,015	-	-	-	48,015
19.018	Sh.Atoll Education Centre	10,000	-	-	-	10,000
19.019	N.Atoll Education Centre	29,495	-	-	-	29,495
19.020	R.Atoll Education Centre	38,027	-	-	-	38,027
19.021	B.Atoll Education Centre	66,065	-	-	-	66,065
19.022	Lh.Atoll Education Centre	44,842	-	-	-	44,842
19.023	Adh.Atoll Education Centre	30,999	-	-	-	30,999
19.024	F.Atoll Education Centre	37,935	-	-	-	37,935
19.025	Dh.Atoll Education Centre	73,958	-	-	-	73,958
19.026	Th.Atoll Education Centre	29,047	-	-	-	29,047
19.027	L.Atoll Education Centre	76,507	-	-	-	76,507
19.028	GA.Atoll Education Centre	30,092	-	-	-	30,092
19.029	Gdh.Atoll Education Centre	41,031	-	-	-	41,031
19.030	Gn.Atoll Education Centre	56,630	-	-	-	56,630
19.031	HA.Atholhu School	56,930	-	-	-	56,930
19.032	HA.Ihavandhoo School	39,110	-	-	-	39,110
19.033	Madharusathul Saih Ibrahim	44,210	-	-	-	44,210
19.034	Afeefudheen School	29,212	-	-	-	29,212
19.035	Hdh.Nolhivaram School	70,070	-	-	-	70,070
19.036	Jalaaludheen School	43,114	-	-	-	43,114
19.037	Sh.Atoll School	19,817	-	-	-	19,817
19.038	Sh.Funadhoo School	41,900	-	-	-	41,900
19.039	Sh.Milandhoo School	54,483	-	-	-	54,483
19.040	N.Kendhikulhudhoo School	7,600	-	-	-	7,600
19.041	Meyna School	19,065	-	-	-	19,065
19.042	R.Ungoofaaruu School	53,611	-	-	-	53,611
19.043	R.Alifushee School	33,899	-	-	-	33,899

	Office	Office Revenue	Trust Funds	Grants	Loans	Total Receipts
19.044	Maduhvaree School	22,662	-	-	-	22,662
19.045	R.Hulhudhufaar School	26,715	-	-	-	26,715
19.046	B.Thulhaadhoo School	25,779	-	-	-	25,779
19.047	Lh.Atoll School	19,658	-	-	-	19,658
19.048	Madharusathul Ifthithaah	29,765	-	-	-	29,765
19.049	K.Atoll School	23,896	-	-	-	23,896
19.050	Adh.Atoll School	13,323	-	-	-	13,323
19.051	Qatharu Ameer School	33,608	-	-	-	33,608
19.052	L.Maavashu School	16,208	-	-	-	16,208
19.053	Aboobakuru School	15,617	-	-	-	15,617
19.054	Hafiz Ahmed School	32,543	-	-	-	32,543
19.055	Madharusathul Sheik Mohamed Jamaaluddin	16,554	-	-	-	16,554
19.056	Hithadhoo School	51,688	-	-	-	51,688
19.057	Sharafuddeen School	59,778	-	-	-	59,778
19.058	S.Feydhoo School	19,155	-	-	-	19,155
19.059	Addu High School	31,824	-	-	-	31,824
19.060	Department of Higher Education	20,509	-	-	-	20,509
19.061	Maldives Qualification Authority	1,758,100	-	-	-	1,758,100
19.062	Hiriya School	63,144	200,000	-	-	263,144
19.063	Maldives Polytechnic	2,000	-	-	-	2,000
19.064	Dhivehi Bahuge Academy	534,445	-	-	-	534,445
19.065	Department of Heritage	39,768	580,500	100,000	-	720,268
19.066	National Institute of Education	20,100	-	600,000	-	620,100
19.067	Northern Education Unit	131,174	-	-	-	131,174
19.068	North Central Education Unit	129,439	-	-	-	129,439
19.069	Central Education Unit	117,605	-	-	-	117,605
19.070	South Central Education Unit	114,845	-	-	-	114,845
19.071	Southern Education Unit	126,880	-	-	-	126,880
19.072	Thinadhoo School	17,937	-	-	-	17,937
19.073	Rehendhi School	56,608	350,000	-	-	406,608
20	Maldives Islamic University	92,000	4,607,500	2,000,000	7,822,448	14,521,948
21	Maldives National University	321,959	-	30,840,000	-	31,161,959
21.001	Maldives National University	54,731	-	30,840,000	-	30,894,731
21.002	Faculty of Education	81,187	-	-	-	81,187
21.003	Faculty of Health Sciences	59,731	-	-	-	59,731
21.004	Faculty of Management and Computing	18,418	-	-	-	18,418
21.005	Faculty of Engineering Technology	47,000	-	-	-	47,000
21.006	Faculty of Hospitality and Tourism Studies	30,000	-	-	-	30,000
21.007	Centre for Maritime Studies	6,000	-	-	-	6,000
21.008	Centre for Open Learning	14,892	-	-	-	14,892
21.009	Faculty of Shari'ah and Law	10,000	-	-	-	10,000
22	Ministry of Foreign Affairs	67,467	-	-	-	67,467
22.001	Ministry of Foreign Affairs	67,467	-	-	-	67,467
23	Ministry of Health	44,903,335	2,000,000	11,021,506	2,843,976	60,768,817
23.001	Ministry of Health	5,799,964	2,000,000	5,421,506	2,843,976	16,065,446
23.002	Health Protection Agency	4,530,716	-	5,600,000	-	10,130,716

	Office	Office Revenue	Trust Funds	Grants	Loans	Total Receipts
23.003	Hdh.Regional Hospital	2,989,075	-	-	-	2,989,075
23.004	R.Regional Hospital	1,923,417	-	-	-	1,923,417
23.005	S.Regional Hospital	1,589,214	-	-	-	1,589,214
23.006	M.Regional Hospital	509,466	-	-	-	509,466
23.007	Gdh.Regional Hospital	2,452,456	-	-	-	2,452,456
23.008	L.Regional Hospital	2,803,171	-	-	-	2,803,171
23.009	HA.Atoll Hospital	1,093,721	-	-	-	1,093,721
23.010	Sh.Atoll Hospital	691,825	-	-	-	691,825
23.011	N.Atoll Hospital	791,878	-	-	-	791,878
23.012	B.Atoll Hospital	2,636,273	-	-	-	2,636,273
23.013	Lh.Atoll Hospital	857,968	-	-	-	857,968
23.014	AA.Atoll Hospital	1,139,254	-	-	-	1,139,254
23.015	Adh.Atoll Hospital	710,037	-	-	-	710,037
23.016	V.Atoll Hospital	229,005	-	-	-	229,005
23.017	F.Atoll Hospital	663,461	-	-	-	663,461
23.018	DH.Atoll Hospital	1,810,771	-	-	-	1,810,771
23.019	TH.Atoll Hospital	1,230,359	-	-	-	1,230,359
23.020	GA.Atoll Hospital	30,112	-	-	-	30,112
23.021	Gn.Atoll Hospital	487,642	-	-	-	487,642
23.022	Dhamana Veshi	266,955	-	-	-	266,955
23.023	Maldives Food & Drug Authority	6,351,161	-	-	-	6,351,161
23.024	Khaassa Ehee ah Beynunvaa Meehunge Marukazu	27,682	-	-	-	27,682
23.025	K.Atoll Health Services	3,277,751	-	-	-	3,277,751
23.026	Maldives Blood Services	10,000	-	-	-	10,000
24	Ministry of Economic Development	68,724,807	-	35,440,414	16,932,247	121,097,468
24.001	Ministry of Economic Development	429,823	-	35,440,414	16,932,247	52,802,484
24.002	Maldives Immigration	49,731,428	-	-	-	49,731,428
24.003	Transport Authority	18,556,556	-	-	-	18,556,556
24.004	Labour Relations Authority	7,000	-	-	-	7,000
25	Ministry of Tourism	3,187,654	-	-	-	3,187,654
25.001	Ministry of Tourism	65,157	-	-	-	65,157
25.002	Regional Airports	3,122,497	-	-	-	3,122,497
26	Ministry of Youth & Sports	1,464,456	1,500,000	800,000	-	3,764,456
26.001	Ministry of Youth and Sports	1,198,879	-	300,000	-	1,498,879
26.002	National Library	192,600	-	500,000	-	692,600
26.003	National Centre for the Arts	66,127	1,500,000	-	-	1,566,127
26.004	National Bureau of Classification	6,850	-	-	-	6,850
27	Ministry of Housing and Infrastructure	15,468,340	-	130,851,944	270,223,102	416,543,386
27.001	Ministry of Housing and Infrastructure	15,453,340	-	130,851,944	270,223,102	416,528,386
27.002	Maldives Land and Survey Authority	15,000	-	-	-	15,000
28	Ministry of Fisheries & Agriculture	8,613,007	1,350,000	53,950,282	1,027,751	64,941,040
29	Ministry of Islamic Affairs	1,031,000	51,898,346	43,220,737	-	96,150,083
29.001	Ministry of Islamic Affairs	1,020,000	51,898,346	35,920,737	-	88,839,083
29.002	Center for the Holy Quran	11,000	-	7,300,000	-	7,311,000
30	Ministry of Environment and Energy	6,784,048	880,000	347,643,909	283,209,115	638,517,072

	Office	Office Revenue	Trust Funds	Grants	Loans	Total Receipts
30.001	Ministry of Environment and Energy	100,000	880,000	347,343,909	283,209,115	631,533,024
30.002	Maldives Meteorological Service	3,614	-	200,000	-	203,614
30.003	Maldives Energy Authority	25,065	-	-	-	25,065
30.004	Environmental Protection Agency	6,655,369	-	100,000	-	6,755,369
31	Attorney General's Office	175,500	-	-	-	175,500
32	Ministry Gender & Family	35,600	3,000,000	3,300,000	-	6,335,600
32.001	Ministry Gender & Family	24,000	3,000,000	3,000,000	-	6,024,000
32.002	Family & Children Service Centre	5,000	-	-	-	5,000
32.003	Kudakudhinge Hiya	4,800	-	-	-	4,800
32.004	Family Protection Authority	1,800	-	300,000	-	301,800
33	MOFT / Special Budget	-	4,160,000	-	-	4,160,000
34	Maldives Police Services	487,182	-	800,000	-	1,287,182
35	Maldives Customs Services	3,095,791,158	-	10,000	-	3,095,801,158
36	National Social Protection Agency	102,980	-	200,000	-	302,980
37	Indhira Gandhi Memorial Hospital (IGMH)	34,682,967	-	-	447,180,000	481,862,967
37.001	Indhira Gandhi Memorial Hospital (IGMH)	34,194,434	-	-	447,180,000	481,374,434
37.002	Villingili Hospital	488,533	-	-	-	488,533
38	Councils	5,732,511	22,523,784	-	-	28,256,297
38.001	Male' City Council	5,732,511	-	-	-	5,732,511
38.002	HA. Hoarafushee Council	-	1,110,505	-	-	1,110,505
38.003	HDh. Vaikaradhoo Council	-	731,404	-	-	731,404
38.004	Sh. Foakaidhoo Council	-	1,335,178	-	-	1,335,178
38.005	Sh. Komandoo Council	-	1,290,000	-	-	1,290,000
38.006	Sh. Milandhoo Council	-	60,000	-	-	60,000
38.007	N. Atoll Council	-	1,000,000	-	-	1,000,000
38.008	N. Lhohee Council	-	29,400	-	-	29,400
38.009	N. Miladhoo Council	-	51,290	-	-	51,290
38.010	N. Velidhoo Council	-	1,145,094	-	-	1,145,094
38.011	B. Atoll Council	-	545,558	-	-	545,558
38.012	B. Thulhaadhoo Council	-	444,201	-	-	444,201
38.013	K. Thulusdhoo Council	-	1,884,500	-	-	1,884,500
38.014	K. Maafushee Council	-	660,400	-	-	660,400
38.015	K. Guraidhoo Council	-	124,058	-	-	124,058
38.016	M. Atoll Council	-	1,391,033	-	-	1,391,033
38.017	F. Atoll Council	-	8,607,183	-	-	8,607,183
38.018	Dh. Kudahuvadhoo Council	-	302,465	-	-	302,465
38.019	Th. Atoll Council	-	75,000	-	-	75,000
38.020	Th. Burunee Council	-	167,884	-	-	167,884
38.021	Th. Guraidhoo Council	-	150,000	-	-	150,000
38.022	Th. Vandhoo Council	-	19,790	-	-	19,790
38.023	Th. Kinbidhoo Council	-	473,648	-	-	473,648
38.024	GA. Dhaandhoo Council	-	371,000	-	-	371,000
38.025	GDh. Madavelee Council	-	242,693	-	-	242,693
38.026	GDh. Hoadedhdhoo Council	-	300,000	-	-	300,000
38.027	GDh. Faresmaathodaa Council	-	5,000	-	-	5,000

Office		Office Revenue	Trust Funds	Grants	Loans	Total Receipts
38.028	GDh. Thinadhoo Council	-	6,500	-	-	6,500
Total Revenue		21,754,430,901	124,743,630	733,698,517	2,867,826,573	25,480,699,624

Government Revenue Details 2016 - 2020

(In MVR)

GL	Description	2016 Actuals	2017 Revised	2018 Approved	2019 Estimate	2020 Estimate
I	TAX REVENUE	13,293,027,889	14,595,288,942	16,300,988,766	16,717,132,184	17,700,388,447
111000	Import Duties	2,487,360,434	2,741,617,221	3,029,642,048	3,181,124,151	3,340,180,358
111001	Import Duty - Private Parties	2,484,600,429	2,739,408,814	3,028,771,255	3,180,209,818	3,339,220,309
111002	Import Duty - Government Agencies	2,760,005	2,208,406	870,793	914,333	960,049
113000	Business and Property Tax	3,264,253,693	3,401,923,663	4,156,246,721	3,969,778,204	4,243,437,123
113001	Tourism Tax	152,967	-	-	-	-
113002	Land Sales Tax	23,390,569	85,037,068	59,376,894	79,305,374	76,275,247
113003	Business Profit Tax	2,215,903,167	2,125,650,845	2,962,485,432	2,765,824,814	2,971,154,032
113004	Ownership Transfer Tax	1,072,450	921,650	925,200	925,200	925,200
113005	Bank Profit Tax	491,669,612	649,894,827	570,964,382	544,692,920	595,782,172
113006	Withholding Tax	532,064,928	540,419,273	562,494,813	579,029,895	599,300,472
114000	Goods and Services Tax	6,248,800,396	6,767,744,997	7,459,324,913	7,834,198,092	8,306,651,027
114001	Tourism Goods and Services Tax	3,920,699,947	4,137,732,183	4,311,275,367	4,491,577,275	4,656,053,371
114002	Goods and Services Tax	2,328,100,449	2,630,012,814	3,148,049,547	3,342,620,817	3,650,597,657
118000	Royalties	74,137,837	76,985,368	77,551,325	79,895,755	81,715,034
118001	Duty-Free Shop Royalty	72,751,663	76,242,236	77,551,325	79,895,755	81,715,034
118007	Fuel Re-Export Royalty	1,386,174	743,131	-	-	-
119000	Other Taxes and Duties	1,218,475,530	1,607,017,694	1,578,223,759	1,652,135,982	1,728,404,904
119001	Sale of Revenue Stamps	43,317,219	52,729,863	44,904,225	45,713,385	46,214,981
119002	Green Tax	623,070,526	682,992,675	757,340,554	783,894,132	813,637,329
119004	Airport Service Charges	537,502,407	704,006,262	648,159,437	686,911,931	724,934,684
119005	Remittance Tax	14,585,378	167,288,894	127,819,542	135,616,535	143,617,910
II	NON-TAX REVENUE	5,019,858,135	5,519,369,461	5,453,442,137	5,558,484,072	5,545,007,647
121000	Fees and Charges	1,038,095,602	1,102,053,841	1,230,611,956	1,282,616,791	1,340,721,084
121001	Company Annual Fee	14,266,914	17,540,193	17,975,624	18,772,311	20,033,900
121002	Restaurant, Café, Canteen Fee	1,590,348	1,741,460	1,868,545	1,876,504	1,971,733
121003	Non-Fisheries Vessel Fee	21,046,098	24,196,308	24,671,537	24,918,252	25,290,792
121004	Certificate Fee	10,147,471	10,016,464	11,424,395	11,900,315	12,475,295
121005	Charges for Providing Seal	2,200	-	-	-	-
121006	Survey Fee	1,836,963	1,829,852	1,842,900	1,842,900	1,842,900
121010	Bonded Warehouse Fee	4,134,156	4,679,941	3,774,452	3,963,175	4,161,333
121011	Release of Staff	7,976,293	8,043,180	9,801,990	10,292,640	10,807,876
121012	Form Printing Fee	89,826	8,689	4,727	4,869	5,015
121017	Sponsorship of Programmes	470	722	500	500	500
121018	Hire of Sound System	2,600	400	412	424	437
121021	Driving Test Fee	2,261,640	2,484,487	2,509,332	2,534,425	2,559,769
121022	Seaman Watchkeeping Stamp	288,725	244,928	247,377	247,377	247,377

GL	Description	2016 Actuals	2017 Revised	2018 Approved	2019 Estimate	2020 Estimate
121024	Ship, Boat Numbers	676,990	693,005	699,935	706,934	714,003
121025	Landing Charges	147,695	152,126	156,690	158,257	159,840
121026	Handling Charges	542,689	558,969	575,738	581,496	587,311
121027	Birth Registration Fee	100,030	99,165	96,274	97,237	98,209
121028	Birth Certificate Issuance	111,860	114,488	110,854	111,962	113,082
121029	Parking Charges	2,430	2,400	2,454	2,479	2,504
121030	Disposal of Waste	7,549,300	13,333	26,510	27,305	28,124
121031	Market Fee	7,100	8,000	8,160	8,976	9,874
121032	Dividing Housing Plots	12,634	8,457	16,990	17,050	18,060
121033	Drawing Chart	23,382	25,074	25,826	26,601	27,399
121035	Providing Seal on Measuring Instruments	78,476	61,690	79,261	79,261	79,261
121036	Music and Cable TV at Exhibitions	2,419,424	1,995,946	2,000,000	2,100,000	2,205,000
121037	Passport Cancellation Fee	29,400	24,857	25,106	25,357	25,610
121039	Conducting Marriage Outside The Court	2,314,325	1,315,958	2,332,711	2,554,915	2,799,007
121040	Court Fee	509,638	303,221	513,359	542,650	574,801
121041	Photocopy Charges	422,392	271,984	427,292	460,583	497,341
121042	Telephone Call, Telex, Telefax Charges	45,100	33,725	45,551	50,106	55,117
121043	Sale of Tender Documents	1,213,878	1,192,603	1,589,875	1,893,303	2,419,283
121044	Billboard and Advertisement Charges	96,727	144,922	78,825	80,933	82,097
121046	School Fee	215,120	95,892	168,000	169,680	171,377
121048	Course Fee and Examination Fee	5,354,210	8,747,383	5,181,444	5,286,573	5,393,885
121049	Examination Paper Re-evaluation Fee	368,255	571,492	369,120	376,622	384,722
121051	Approval of Advertisement	73,050	5,933	7,455	7,828	8,219
121054	Use of Male' T-Jetty	41,676	4,000	4,200	4,410	4,631
121055	Flat Maintenance	589,505	671,464	733,448	806,793	887,472
121056	Doctor Consultation Fee	11,593,114	8,624,001	11,147,693	11,549,651	12,177,039
121057	Medical Check-Up Fee	4,023,505	12,613,212	10,512,685	10,701,989	11,807,464
121058	Ambulance Fee	12,540,379	3,451,085	8,317,358	8,391,628	8,508,511
121059	Hospital Ward Fee	7,963,095	7,188,901	6,533,177	6,637,102	6,735,830
121060	X-Ray Fee	2,609,554	2,035,075	2,999,649	3,125,824	3,305,054
121061	Charges for Dental Services	518,820	414,212	408,103	413,829	419,684
121062	E.C.G. Fee	471,700	349,698	486,370	498,062	517,450
121063	Operation and Surgery Fee	1,055,455	1,639,964	1,785,571	1,809,281	1,834,888
121064	Charges for Laboratory Tests	16,305,236	13,032,004	15,475,496	16,059,433	16,973,181
121065	Health Record Issuance	57,095	28,665	30,566	35,370	25,407
121066	Dressing and Injection Charges	5,272,880	7,515,098	7,049,250	7,210,975	7,686,623
121067	Scan Fee	99,678	52,103	109,043	110,638	109,634
121068	Physiotherapy Fee	54,901	26,645	35,480	36,446	37,430
121069	Labour Fee	20,105	1,093	34,792	37,388	34,752

GL	Description	2016 Actuals	2017 Revised	2018 Approved	2019 Estimate	2020 Estimate
121073	ID Card Issuance	9,208,211	8,961,457	9,301,347	9,394,347	9,488,277
121074	Sale of Ticket	-	42,195	44,305	46,520	48,846
121075	Sale of Pass	3,450,253	3,435,182	4,521,988	4,657,575	4,797,238
121076	Residential Permit	272,662,779	276,530,456	289,839,727	296,754,752	307,443,996
121079	Import Trade Fee	7,370,892	8,307,050	7,771,307	7,964,859	8,064,785
121080	Fees for Changing Name	37,800	26,400	19,584	21,542	23,697
121081	Electricity Charges Received	411,464	362,427	366,051	369,711	373,409
121085	Co-operative Society Annual Fee	9,200	8,200	12,000	13,000	13,000
121086	Co-operative Society Registration Fee	2,000	800	1,000	1,200	1,200
121088	Trade Registry Fee	1,208,050	1,318,638	1,335,218	1,348,570	1,368,732
121089	Foreign Investment Administration Annual Fee	2,210,578	2,275,460	2,956,800	3,326,400	3,696,000
121090	Processing charge	5,050,136	5,160,329	5,570,409	5,848,929	6,141,376
121092	Resort Lease Period Extension	569,703,546	231,300,000	-	-	-
121093	Construction Period Extension fee	-	54,345,750	54,586,800	54,586,800	54,586,800
121094	Airport Development Fee	-	317,850,223	648,159,437	686,911,931	724,934,684
121095	Corporate Social Responsibility Fee	-	12,971,000	13,107,000	13,107,000	13,107,000
121096	Tourism Administration Fee	-	18,235,301	18,305,301	18,305,301	18,305,301
121999	Other Fees and Charges	17,596,182	16,048,507	20,391,582	20,809,733	21,410,640
123000	Registration and Licence Fees	337,721,831	328,407,725	322,165,989	334,247,801	347,729,547
123001	Company Registration Fee	3,047,691	4,204,862	4,573,006	3,978,005	3,468,004
123002	Partnership Registration Fee	359,600	366,467	574,384	618,526	662,093
123003	Auditors Registration Fee	4,760	-	-	-	-
123004	Guest House Registration Fee	598,000	559,809	559,809	559,809	559,809
123005	Training Centre Registration Fee	32,600	35,067	19,527	19,661	19,797
123006	Foreign Trading Approval Fee	496,260	390,000	-	-	-
123007	Dive School Registration Fee	155,000	125,000	125,000	125,000	125,000
123008	Club, Association Registration Fee	12,800	15,000	13,000	15,000	17,000
123009	Clinic Registration Fee	2,300	2,800	1,500	1,575	1,654
123012	Work Permit Fee	2,250	-	-	-	-
123013	Driving Licence Issuance	4,184,185	4,358,063	4,401,138	4,401,138	4,401,138
123014	Motor Vehicle Licence Fee	76,456,408	79,195,168	85,190,027	90,411,857	96,581,036
123015	Desalination Plant Licence Fee	40,000	48,500	44,000	44,000	44,000
123016	Telecom License Fees	199,171,064	182,728,107	164,782,806	169,802,290	174,976,159
123017	Registration Fee	2,843,360	2,701,660	2,665,962	2,665,962	2,665,962
123018	Cancellation of Registration	31,430	66,400	67,064	67,064	67,064
123019	Bank Mortgage Registration Fee	620,810	337,720	137,897	137,897	137,897
123020	Marriage Registration	584,475	317,400	588,686	644,447	705,691
123021	Renewal of Land Registry	98,580	218,588	96,550	98,808	100,610
123022	Certificate to Register As A Male' Citizen	21,930	21,147	21,570	23,727	26,099

GL	Description	2016 Actuals	2017 Revised	2018 Approved	2019 Estimate	2020 Estimate
123025	Vessels Anchored In Male' Lagoon	3,209,239	3,441,763	3,436,090	3,462,101	3,572,301
123027	Seaman Agreement Registration	35,825	37,187	37,559	37,559	37,559
123029	Postage Control Permission	24,597	26,320	26,583	26,583	26,583
123030	Copyright Registration fee	7,000	18,000	7,070	7,070	7,070
123031	Inwar & Outward clearance fee	2,240,000	2,022,000	2,364,000	2,482,200	2,606,310
123032	Loading & Unloading fee	29,728,054	30,935,456	38,809,420	40,749,891	42,787,386
123033	Dewatering permit fee	4,607,500	5,592,000	5,068,250	5,068,250	5,068,250
123034	Sole Traders Registration fee	1,660,700	776,000	838,500	893,500	941,500
123999	Other Registration & Licence Fees	7,445,413	9,867,243	7,716,593	7,905,881	8,123,576
124000	Proceeds from Sales	44,049,147	44,026,773	29,575,979	29,877,380	30,181,690
124001	Sale of Books, News Papers, Magezines Etc	574,472	603,577	549,123	550,440	551,287
124002	Sale of Gazette, Law, Regulation	14,800	13,850	25,000	25,000	25,000
124003	Sale of Calendar,Souvenir Etc	115	-	115	116	117
124004	Sale of Official Forms	234,802	75,013	238,620	247,266	257,780
124005	Sale of Historical Books Etc	179	278	18,279	18,462	18,646
124006	Sale of C.D.C	19,330	17,767	17,944	17,950	17,960
124007	Sale of Passport and E.C.	42,964,550	42,964,550	27,459,100	27,733,691	28,011,028
124008	Sale of Trees and Timber	81	-	-	-	-
124009	Sale of Sand and corals	-	6,000	890,680	900,223	920,664
124010	Sale of Water	53,457	47,469	47,944	48,424	48,908
124999	Other Sales	187,361	298,269	329,174	335,808	330,300
125000	Property Income	2,364,541,522	2,328,568,243	2,103,303,682	2,167,544,436	2,068,744,893
125001	Rent from Goifaalabba, Hinna	4,068,970	4,597,585	4,703,517	4,797,307	4,892,974
125002	Rent from Government Buildings	21,634,483	21,113,415	23,419,111	23,671,242	24,413,870
125003	Rent from Resorts	1,357,413,541	1,629,364,928	1,905,147,081	1,954,269,156	1,852,424,357
125004	Rent from Land for Commercial Purposes	106,134,459	108,741,396	118,213,870	132,745,237	143,777,769
125005	Rent from Land for Industry	5,592,464	25,239,561	14,367,907	19,866,128	17,519,308
125006	Rent from Government Vessels	16,600	600	15,020	19,215	10,000
125008	Rent from Islands for Long Term Agriculture	14,616,564	15,688,227	15,925,839	16,001,534	15,997,605
125009	Rent from Floating Jetty	84,000	84,000	84,000	84,000	84,000
125010	Uninhabited Island Administration Fee	12,000	-	-	-	-
125012	Land acquisition and conversion fee	854,083,997	523,416,273	20,883,757	15,525,876	9,038,175
125999	Other Rent and Property Income	884,443	322,259	543,580	564,741	586,835
126000	Fines and Penalties	326,950,556	206,513,402	248,193,419	210,408,705	229,702,120
126001	Fine-Breach of Law	121,872,578	92,493,864	107,790,305	101,772,558	106,379,478
126002	Fine-Breach of Regulation	34,115,442	31,532,390	26,066,685	28,282,863	27,592,724
126003	Fine-Breach of Agreement	118,924,325	41,516,540	67,475,732	33,834,907	48,170,955
126004	Late fine deducted from Salaries	10,747,349	9,139,727	8,193,764	8,276,291	8,422,552
126005	"Dharanyaaai Qazziyya joorimanaa"	540,932	580,489	551,997	595,509	643,227

GL	Description	2016 Actuals	2017 Revised	2018 Approved	2019 Estimate	2020 Estimate
126006	Traffic Violation Charges	31,604,838	23,847,760	30,313,314	29,643,835	30,278,266
126999	Other Fine or Penalty	9,145,092	7,402,632	7,801,622	8,002,742	8,214,918
127000	Interest, Profit and Dividends	663,903,718	1,141,118,135	1,286,890,982	1,311,247,073	1,341,864,937
127001	Subsidiary Loan Interest received	26,620,975	103,464,800	169,820,295	194,176,386	224,794,250
127003	Transfers by MMA	82,029,878	67,189,931	90,000,000	90,000,000	90,000,000
127004	Div. - Island Aviation Services Ltd	10,000,000	88,690,445	20,000,000	20,000,000	20,000,000
127006	Div. - Hulhumale Development Corporation	-	44,249,093	20,000,000	20,000,000	20,000,000
127007	Div. - Maldives Ports Ltd.	60,000,000	119,034,213	60,000,000	60,000,000	60,000,000
127008	Div. - Maldives Airports Company Ltd	-	-	201,944,184	201,944,184	201,944,184
127009	Div. - Maldives Post Ltd	1,370,161	49,504,309	2,722,209	2,722,209	2,722,209
127010	Div. - Dhivehiraajjeyge Gulhun Pvt. Ltd.	337,081,292	458,168,112	258,439,600	258,439,600	258,439,600
127011	Div. - State Trading Organisation Plc.	-	64,650,000	177,929,113	177,929,113	177,929,113
127014	Div. - Maldives Transport and Contracting Co. Ltd.	-	7,658,304	10,000,000	10,000,000	10,000,000
127018	Div. - Bank of Maldives Plc.	53,180,216	62,564,960	57,400,000	57,400,000	57,400,000
127019	Div. - Maldives Tourism Development Corporation	-	8,424,530	8,000,000	8,000,000	8,000,000
127020	Div. - Housing Development Financing Corporation	26,666,240	15,618,750	15,500,000	15,500,000	15,500,000
127021	Div. - Maldives Water and Sewerage Company Ltd.	57,542,190	30,000,000	172,560,600	172,560,600	172,560,600
127029	Div. - Thilafushi Corp. Ltd	-	14,556,280	14,556,280	14,556,280	14,556,280
127027	Div. - Gulhifalhu	-	-	7,231,200	7,231,200	7,231,200
127999	Other Interest, Profit or Dividend Received	9,412,766	7,344,408	787,500	787,500	787,500
129000	Miscellaneous Non-Tax Revenues	229,319,309	342,879,611	212,267,088	199,910,354	163,391,756
129001	Cash Received for Which Purpose Is Unknown	306,573	131,712	25,448	25,729	29,537
129002	Reimbursement from Previous Year Budget	68,417,733	67,131,345	-	-	-
129003	Subscription, Membership Fee Etc	564,390	425,095	569,770	586,088	603,281
129004	Subsidiary Loan Repayment	156,842,692	164,563,982	211,644,828	199,269,273	162,727,232
129005	Compensation of Losses to Government Assets	145,632	4,192	4,700	4,722	4,744
129006	Recovery from unclaimed items	23,877	19,210	22,342	24,542	26,961
129007	Zakat	6,092	47,840,188	-	-	-
129008	Donations Received	145,711	61,229,887	-	-	-
129010	Transfer Balance	154,628	-	-	-	-
129998	Revenue Clearing Account	2,695,334	1,534,000	-	-	-
129999	Other Non-Tax Revenue	16,645	-	-	-	-
131000	Proceeds from Sale of Assets	15,277,041	24,080,864	20,420,974	22,619,465	22,659,554
131001	Sale of items at auction	1,847,087	3,615,832	2,625,717	2,627,010	2,748,669
131002	Sale of Government Building	925,999	727,107	869,649	838,976	897,021
131003	Sale of Government Land	11,892,181	19,120,032	16,252,656	18,413,231	18,199,591
131004	Sale of Capital Assets	611,775	617,893	672,952	740,248	814,272
181000	Gains	(592)	1,720,868	12,067	12,067	12,067
181003	Gains on Exchange Rates	(592)	1,720,868	12,067	12,067	12,067

GL	Description	2016 Actuals	2017 Revised	2018 Approved	2019 Estimate	2020 Estimate
	Total Revenue - Government Agencies	18,312,886,024	20,114,658,403	21,754,430,903	22,275,616,256	23,245,396,093
	Trust Fund Accounts Balances	169,349,682	147,291,043	124,743,630	127,472,285	130,315,503
	Trust Fund Revenue	168,894,274	146,623,058	124,243,630	126,962,285	129,795,303
	Subsidiary Loan Repayments - Trust Funds	455,408	667,985	500,000	510,000	520,200
(-)	Subsidiary Loan Repayments	(157,298,100)	(165,231,968)	(212,144,828)	(199,779,273)	(163,247,432)
	Total Revenue	18,324,937,605	20,096,717,478	21,667,029,705	22,203,309,269	23,212,464,165
	Foreign Grants	253,125,768	718,203,502	733,698,517	886,356,666	674,285,293
	Foreign Cash Grants	79,936,230	136,216,527	33,358,205	35,093,205	35,508,205
	Foreign Project Grants	173,189,538	581,986,975	700,340,312	851,263,461	638,777,088
	Total Revenue & Grants	18,578,063,373	20,814,920,980	22,400,728,222	23,089,665,935	23,886,749,458
	Foreign Loan	2,987,273,687	2,444,288,021	2,867,826,573	4,458,978,310	5,259,256,162
	Project Loan	2,987,273,687	2,444,288,021	2,867,826,573	4,458,978,310	5,259,256,162
	Total Government Receipts	21,722,635,161	23,424,440,969	25,480,699,624	27,748,423,517	29,309,253,052

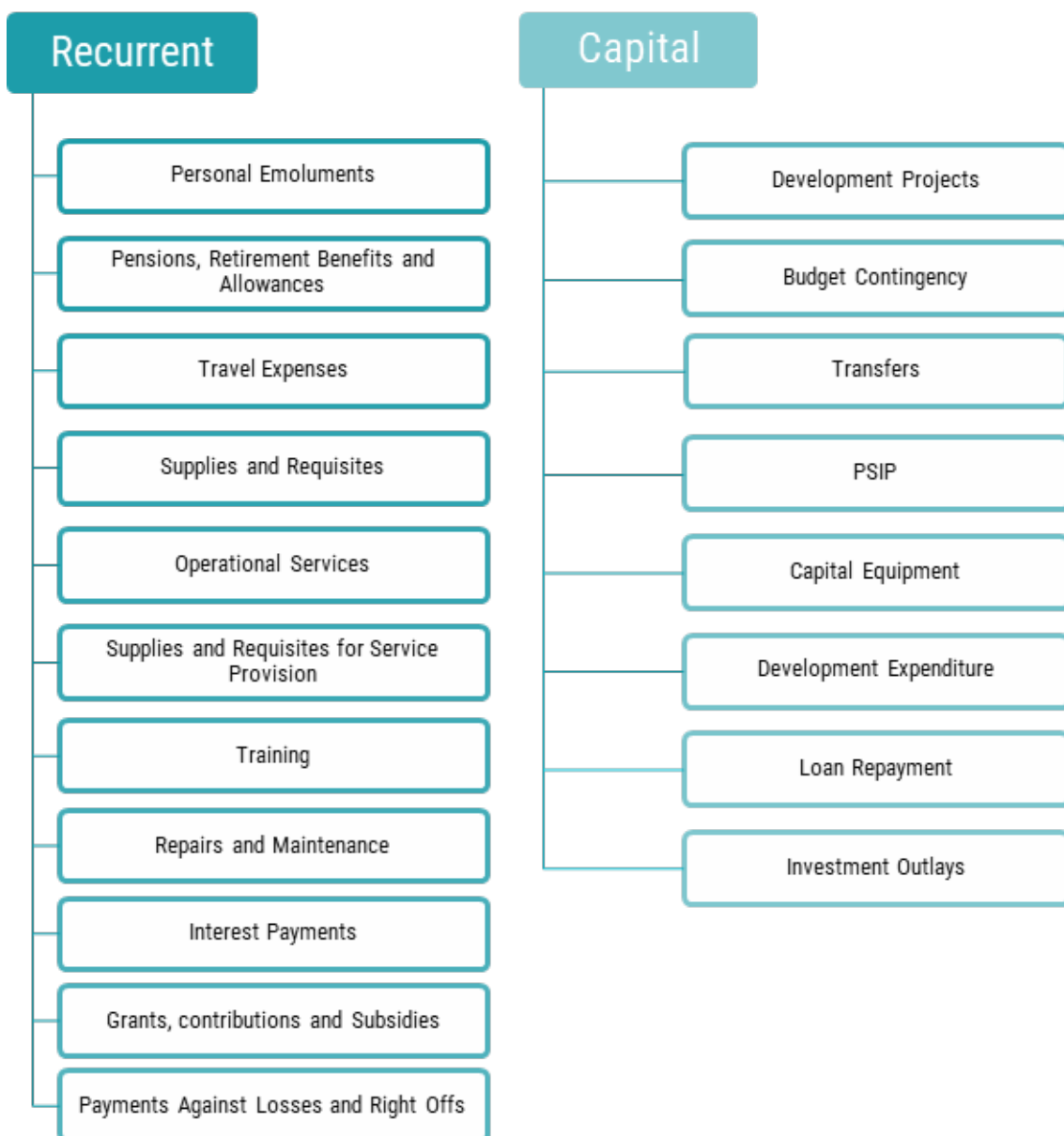
Government Expenditures



Economic Classification of Central Government Expenditure

Economic classification of government expenditures reflect the economic activities affected by government spending. These

are classified as recurrent and capital expenditures, and further divided according to the following:

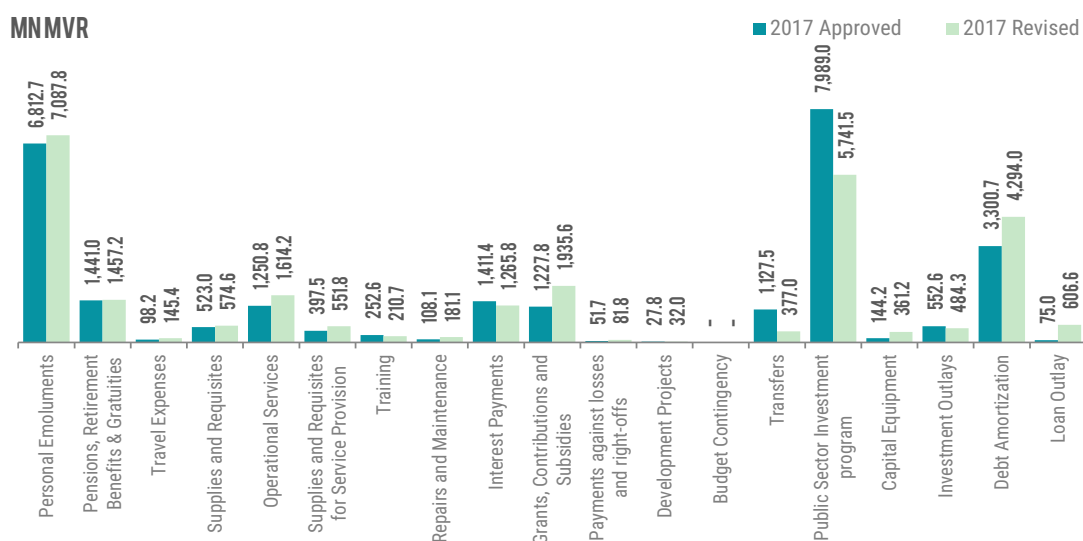


BUGET PERFORMANCE

Glance at 2017 Budgeted and Revised Estimates

(Million MVR)

#	Expenditure	2017 Approved	2017 Revised
210	Personal Emoluments	6,812.7	7,087.8
213	Pensions, Retirement Benefits & Gratuities	1,441.0	1,457.2
221	Travel Expenses	98.2	145.4
222	Supplies and Requisites	523.0	574.6
223	Operational Services	1,250.8	1,614.2
224	Supplies and Requisites for Service Provision	397.5	551.8
225	Training	252.6	210.7
226	Repairs and Maintenance	108.1	181.1
227	Interest Payments	1,411.4	1,265.8
228	Grants, Contributions and Subsidies	1,227.8	1,935.6
281	Payments against losses and right-offs	51.7	81.8
291	Development Projects	27.8	32.0
292	Budget Contingency	-	-
295	Transfers	1,127.5	377.0
421	Public Sector Investment program	7,989.0	5,741.5
423	Capital Equipment	144.2	361.2
440	Investment Outlays	552.6	484.3
720	Debt Amortization	3,300.7	4,294.0
730	Loan Outlay	75.0	606.6
Total		26,791.5	27,002.5



Economic Classification Of Government Expenditure, 2016 - 2020

(Million MVR)

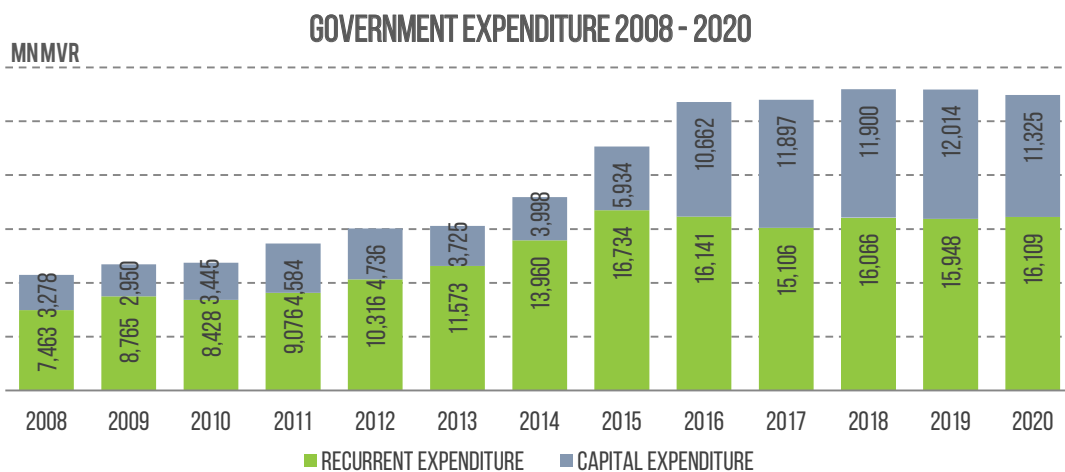
	2016 Actual		2017 Revised		2018 Approved		2019 Est		2020 Est	
	Mrf	%	Mrf	%	Mrf	%	Mrf	%	Mrf	%
RECURRENT EXPENDITURE	16,141.0	60.2	15,105.9	55.9	16,066.2	57.4	15,948.5	57.0	16,108.9	58.7
CAPITAL EXPENDITURE	10,661.6	39.8	11,896.7	44.1	11,900.1	42.6	12,013.7	43.0	11,324.7	41.3
TOTAL EXPENDITURE	26,802.7	100.0	27,002.5	100.0	27,966.3	100.0	27,962.2	100.0	27,433.6	100.0
RECURRENT EXPENDITURE	16,141.0	60.2	15,105.9	55.9	16,066.2	57.4	15,948.5	57.0	16,108.9	58.7
210 Personal Emoluments	6,898.5	25.7	7,087.8	26.2	7,558.0	27.0	7,537.5	27.0	7,537.5	27.5
213 Pensions, Retirement Benefits & Gratuities	1,439.5	5.4	1,457.2	5.4	1,470.1	5.3	1,494.6	5.3	1,520.0	5.5
221 Travel Expenses	186.9	0.7	145.4	0.5	100.3	0.4	92.0	0.3	93.8	0.3
222 Supplies and Requisites	612.1	2.3	574.6	2.1	531.1	1.9	525.3	1.9	535.8	2.0
223 Operational Services	1,633.9	6.1	1,614.2	6.0	1,862.9	6.7	1,750.9	6.3	1,741.8	6.3
224 Supplies and Requisites for Service Provision	569.3	2.1	551.8	2.0	636.1	2.3	641.7	2.3	647.7	2.4
225 Training	456.0	1.7	210.7	0.8	293.5	1.0	261.2	0.9	265.0	1.0
226 Repairs and Maintenance	316.0	1.2	181.1	0.7	129.0	0.5	65.9	0.2	67.1	0.2
227 Interest Payments	1,182.3	4.4	1,265.8	4.7	1,436.5	5.1	1,510.7	5.4	1,605.6	5.9
228 Grants, Contributions and Subsidies	2,768.8	10.3	1,935.6	7.2	1,992.4	7.1	2,016.9	7.2	2,042.8	7.4
281 Payments against losses and right-offs	77.6	0.3	81.8	0.3	56.3	0.2	51.7	0.2	51.7	0.2
CAPITAL EXPENDITURE	10,661.6	39.8	11,896.7	44.1	11,900.1	42.6	12,013.7	43.0	11,324.7	41.3
291 Development Projects	148.8	0.6	32.0	0.1	101.9	0.4	39.7	0.1	23.3	0.1
292 Budget Contingency	-	-	-	-	400.0	1.4	400.0	1.4	400.0	1.5
295 Transfers	-	-	377.0	1.4	855.1	3.1	893.5	3.2	931.9	3.4
421 Public Sector Investment Program	7,079.0	26.4	5,741.5	21.3	7,087.4	25.3	7,283.8	26.0	6,582.1	24.0
423 Capital Equipment	716.4	2.7	361.2	1.3	277.1	1.0	92.7	0.3	37.0	0.1
440 Investment Outlays	775.4	2.9	484.3	1.8	604.8	2.2	587.3	2.1	282.3	1.0
720 Debt Amortization	1,382.4	5.2	4,294.0	15.9	2,183.7	7.8	2,326.7	8.3	2,978.0	10.9
730 Loan Outlay	559.6	2.1	606.6	2.2	390.0	1.4	390.0	1.4	90.0	0.3
210 Personal Emoluments	6,898.5	25.7	7,087.8	26.2	7,558.0	27.0	7,537.5	27.0	7,537.5	27.5
211 Salaries & Wages	4,029.6	15.0	4,002.1	14.8	4,092.1	14.6	4,073.3	14.6	4,073.3	14.8
212 Allowances	2,868.9	10.7	3,085.7	11.4	3,465.9	12.4	3,464.2	12.4	3,464.2	12.6
211 Salaries & Wages	4,029.6	15.0	4,002.1	14.8	4,092.1	14.6	4,073.3	14.6	4,073.3	14.8
211001 Salaries & Wages	3,526.7	13.2	3,501.9	13.0	3,635.8	13.0	3,623.1	13.0	3,623.1	13.2
211002 Overtime Pay	502.9	1.9	500.2	1.9	456.2	1.6	450.2	1.6	450.2	1.6
212 Allowances	2,868.9	10.7	3,085.7	11.4	3,465.9	12.4	3,464.2	12.4	3,464.2	12.6
212001 Pocket Money	(0.6)	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
212002 Higher Education Allowances	18.3	0.1	22.2	0.1	24.3	0.1	24.3	0.1	24.3	0.1
212003 Technical Allowance	118.6	0.4	125.9	0.5	138.5	0.5	138.5	0.5	138.5	0.5
212004 Long Term Allowance	60.3	0.2	70.5	0.3	75.8	0.3	75.8	0.3	75.8	0.3
212005 Special Allowance for the month of Ramazan	116.7	0.4	117.0	0.4	125.8	0.4	125.8	0.5	125.8	0.5
212006 Medical Allowance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
212007 Domestic market Allowance	0.4	0.0	0.2	0.0	4.7	0.0	4.7	0.0	4.7	0.0
212009 Special Allowance for the Post	63.5	0.2	72.9	0.3	74.0	0.3	74.0	0.3	74.0	0.3
212010 Food Allowance	135.5	0.5	146.1	0.5	149.9	0.5	149.9	0.5	149.9	0.5
212011 Committee Allowance	20.7	0.1	21.4	0.1	23.1	0.1	23.1	0.1	23.1	0.1
212012 Allowance for local non-residents	75.0	0.3	101.5	0.4	98.3	0.4	98.3	0.4	98.3	0.4
212013 Commuting Allowance for local non-residents	14.7	0.1	17.3	0.1	19.2	0.1	19.2	0.1	19.2	0.1
212014 Dependent's allowance	400.8	1.5	428.9	1.6	419.0	1.5	419.0	1.5	419.0	1.5
212015 Holiday Allowance	44.9	0.2	53.7	0.2	59.4	0.2	59.4	0.2	59.4	0.2
212016 Allowance for work other than assigned	0.5	0.0	0.8	0.0	0.7	0.0	0.7	0.0	0.7	0.0
212017 Annual Leave cancellation Allowance	2.1	0.0	2.1	0.0	0.8	0.0	0.8	0.0	0.8	0.0

		2016		2017		2018		2019		2020	
		Actual		Revised		Approved		Est		Est	
		Mrf	%	Mrf	%	Mrf	%	Mrf	%	Mrf	%
212018	Uniform Allowance	18.7	0.1	21.9	0.1	22.9	0.1	22.9	0.1	22.9	0.1
212019	Acting Allowance	8.2	0.0	10.5	0.0	5.6	0.0	5.6	0.0	5.6	0.0
212020	Religious Service Allowance	12.7	0.0	20.1	0.1	7.5	0.0	7.5	0.0	7.5	0.0
212021	Shift Duty Allowance	31.3	0.1	32.3	0.1	35.4	0.1	35.4	0.1	35.4	0.1
212022	Hardship Allowance	1.7	0.0	1.7	0.0	1.9	0.0	1.9	0.0	1.9	0.0
212023	Exclusive Job	412.9	1.5	437.8	1.6	457.0	1.6	457.0	1.6	457.0	1.7
212024	Phone Allowance	25.7	0.1	27.9	0.1	27.8	0.1	27.8	0.1	27.8	0.1
212025	Risk Allowance	157.5	0.6	163.2	0.6	184.4	0.7	184.4	0.7	184.4	0.7
212026	Dress Allowance	1.0	0.0	1.2	0.0	1.1	0.0	1.1	0.0	1.1	0.0
212027	Service Allowance	1,082.3	4.0	1,122.0	4.2	1,218.2	4.4	1,216.5	4.4	1,216.5	4.4
212028	Accountable Officer Allowance	0.6	0.0	0.6	0.0	0.7	0.0	0.8	0.0	0.8	0.0
212999	Other Allowance	44.9	0.2	65.8	0.2	289.6	1.0	289.6	1.0	289.6	1.1
213	Pensions, Retirement Benefits & Gratuities	1,439.5	5.4	1,457.2	5.4	1,470.1	5.3	1,494.6	5.3	1,520.0	5.5
213001	Pensions	512.3	1.9	512.4	1.9	514.0	1.8	524.3	1.9	534.7	1.9
213002	Benefits and gratuities	541.5	2.0	541.5	2.0	540.0	1.9	550.8	2.0	561.8	2.0
213003	Retirement Benefits	24.7	0.1	25.5	0.1	25.3	0.1	25.8	0.1	26.4	0.1
213004	Monthly payment for Retired	158.5	0.6	166.1	0.6	166.7	0.6	170.0	0.6	173.4	0.6
213006	Contributions to the retirement pension scheme	202.4	0.8	211.7	0.8	224.0	0.8	223.7	0.8	223.7	0.8
221	Travel Expenses	186.9	0.7	145.4	0.5	100.3	0.4	92.0	0.3	93.8	0.3
221001	Traveling Expenses - Local by Sea	46.1	0.2	34.1	0.1	23.6	0.1	17.8	0.1	18.2	0.1
221002	Traveling Expenses - Local by land	2.2	0.0	3.2	0.0	2.6	0.0	1.4	0.0	1.5	0.0
221003	Traveling Expenses - Local by air	40.1	0.1	27.1	0.1	12.3	0.0	11.5	0.0	11.8	0.0
221004	Traveling Expenses - overseas	56.3	0.2	47.0	0.2	33.3	0.1	32.0	0.1	32.6	0.1
221005	Traveling Expenses - for foreigners	31.9	0.1	28.3	0.1	26.2	0.1	26.7	0.1	27.3	0.1
221999	Others	10.2	0.0	5.7	0.0	2.4	0.0	2.4	0.0	2.5	0.0
222	Supplies & Perquisites	612.1	2.3	574.6	2.1	531.1	1.9	525.3	1.9	535.8	2.0
222001	Stationery & Office requisites	71.3	0.3	55.0	0.2	52.1	0.2	51.2	0.2	52.2	0.2
222002	IT related materials	19.3	0.1	13.6	0.1	5.1	0.0	5.2	0.0	5.3	0.0
222003	Fuel and lubricants	102.9	0.4	98.1	0.4	91.4	0.3	93.2	0.3	95.1	0.3
222004	Meals to employees during the office hours	306.9	1.1	304.8	1.1	307.3	1.1	306.6	1.1	312.7	1.1
222005	Electrical Items	14.3	0.1	10.3	0.0	10.5	0.0	10.5	0.0	10.8	0.0
222006	Spare Parts	16.6	0.1	15.8	0.1	7.1	0.0	7.2	0.0	7.3	0.0
222007	Materials for Uniform	29.5	0.1	28.9	0.1	28.9	0.1	29.5	0.1	30.1	0.1
222008	Supplies for Office Cleaning	15.0	0.1	12.3	0.0	8.2	0.0	8.3	0.0	8.5	0.0
222009	Utensils and accessories	2.0	0.0	1.7	0.0	1.4	0.0	1.4	0.0	1.4	0.0
222010	Office Decoration Materials	1.8	0.0	0.9	0.0	0.1	0.0	0.1	0.0	0.1	0.0
222011	Curtains, Table Clothes and Similar Items	5.7	0.0	3.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
222999	Others	26.8	0.1	29.7	0.1	19.0	0.1	12.0	0.0	12.2	0.0
223	Operational Services	1,633.9	6.1	1,614.2	6.0	1,862.9	6.7	1,750.9	6.3	1,741.8	6.3
223001	Telephone	64.3	0.2	52.7	0.2	65.6	0.2	66.2	0.2	67.6	0.2
223002	Electricity	516.5	1.9	507.8	1.9	488.5	1.7	497.2	1.8	506.4	1.8
223003	Water & Sanitation Services	85.2	0.3	61.5	0.2	60.9	0.2	61.0	0.2	62.1	0.2
223004	Lease Lines and Internet	100.8	0.4	87.9	0.3	88.6	0.3	87.9	0.3	88.0	0.3
223005	Building rents	74.0	0.3	85.5	0.3	93.4	0.3	91.5	0.3	91.5	0.3
223006	Hire Charges	3.3	0.0	0.7	0.0	0.9	0.0	0.8	0.0	0.8	0.0
223007	Security for Building and other	77.4	0.3	78.7	0.3	82.6	0.3	81.0	0.3	81.0	0.3
223008	Fees for Cleaning services and waste disposal	31.9	0.1	23.6	0.1	30.6	0.1	29.0	0.1	29.6	0.1
223009	Postage and message	2.2	0.0	1.8	0.0	1.8	0.0	1.9	0.0	1.9	0.0
223010	Announcements, Subscription and advertisements	5.0	0.0	4.8	0.0	6.3	0.0	5.1	0.0	5.2	0.0
223011	Carriage and Conveyance	20.4	0.1	8.9	0.0	12.4	0.0	7.9	0.0	8.0	0.0

	2016 Actual		2017 Revised		2018 Approved		2019 Est		2020 Est		
	Mrf	%	Mrf	%	Mrf	%	Mrf	%	Mrf	%	
223012	Meetings related expenses	24.6	0.1	27.4	0.1	11.3	0.0	11.3	0.0	11.5	0.0
223013	National competitions & ceremonies	39.5	0.1	23.3	0.1	80.7	0.3	16.2	0.1	16.7	0.1
223014	Social Development Programs	69.2	0.3	149.3	0.6	73.3	0.3	70.4	0.3	68.6	0.2
223015	Examination related expenses	31.4	0.1	28.1	0.1	31.5	0.1	32.2	0.1	32.8	0.1
223016	Consultancy, translation and other related services	78.2	0.3	60.0	0.2	63.8	0.2	46.4	0.2	47.1	0.2
223017	Expenses on foreign dignitaries	15.3	0.1	31.5	0.1	11.0	0.0	11.3	0.0	11.5	0.0
223018	Visa, Work Permit	19.2	0.1	14.8	0.1	16.0	0.1	16.3	0.1	16.6	0.1
223019	Annual Fees to government	6.3	0.0	6.8	0.0	6.5	0.0	6.6	0.0	6.7	0.0
223020	Printing Services	50.1	0.2	33.0	0.1	91.3	0.3	84.6	0.3	86.2	0.3
223021	Laundry Services	0.5	0.0	0.3	0.0	0.3	0.0	0.3	0.0	0.3	0.0
223022	Medical Expenses for Staff	71.8	0.3	47.8	0.2	50.2	0.2	51.2	0.2	52.2	0.2
223023	Expenses on International and local fairs	135.6	0.5	52.3	0.2	53.0	0.2	54.1	0.2	55.2	0.2
223024	Bank charges and commissions	12.3	0.0	17.0	0.1	16.3	0.1	16.4	0.1	16.5	0.1
223025	Insurance	22.5	0.1	36.8	0.1	42.1	0.2	42.8	0.2	43.6	0.2
223999	Others services	76.5	0.3	171.8	0.6	383.9	1.4	361.3	1.3	334.2	1.2
224	Supplies & Perquisites For Service Provision	569.3	2.1	551.8	2.0	636.1	2.3	641.7	2.3	647.7	2.4
224001	Medical Supplies/ Consumables	448.6	1.7	456.2	1.7	532.9	1.9	536.4	1.9	540.3	2.0
224011	Education Supplies/ Consumables	19.4	0.1	13.0	0.0	16.7	0.1	17.1	0.1	17.4	0.1
224021	Meals for people under arrest and detention	86.5	0.3	71.8	0.3	74.2	0.3	75.7	0.3	77.2	0.3
224022	Other materials for people under arrest and detention	12.4	0.0	9.4	0.0	10.2	0.0	10.4	0.0	10.6	0.0
224999	Others Operational Consumables	2.5	0.0	1.4	0.0	2.2	0.0	2.2	0.0	2.3	0.0
225	Training	456.0	1.7	210.7	0.8	293.5	1.0	261.2	0.9	265.0	1.0
225001	Scholarship & Fellowship Assistance	366.7	1.4	160.9	0.6	223.1	0.8	226.6	0.8	230.1	0.8
225002	Short-term Training & Study Tours	6.7	0.0	5.5	0.0	3.3	0.0	2.6	0.0	2.8	0.0
225003	Workshop Expenses	14.9	0.1	8.6	0.0	4.8	0.0	4.9	0.0	5.0	0.0
225004	Course fees & related expenses for Local Training	7.1	0.0	1.7	0.0	1.7	0.0	1.7	0.0	1.7	0.0
225005	Conducting Training courses	55.6	0.2	30.7	0.1	43.8	0.2	24.4	0.1	24.4	0.1
225006	Staff Development	5.0	0.0	3.3	0.0	16.9	0.1	1.0	0.0	1.0	0.0
226	Repairs & Maintenance	316.0	1.2	181.1	0.7	129.0	0.5	65.9	0.2	67.1	0.2
226001	Building for living Purpose	3.8	0.0	5.4	0.0	0.5	0.0	0.5	0.0	0.5	0.0
226002	Building for non-living Purpose	188.8	0.7	86.9	0.3	88.6	0.3	57.5	0.2	58.5	0.2
226003	Roads, Jetty & Bridge	7.5	0.0	3.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0
226004	Airports	0.4	0.0	1.0	0.0	-	-	-	-	-	-
226005	Jetty & Harbour Maintenance	8.4	0.0	3.8	0.0	-	-	-	-	-	-
226006	Water & Sanitation System	6.3	0.0	6.8	0.0	7.1	0.0	4.5	0.0	4.6	0.0
226007	Electrification Network System	11.0	0.0	3.5	0.0	2.6	0.0	2.7	0.0	2.8	0.0
226008	Other Infrastructure	7.0	0.0	1.0	0.0	-	-	-	-	-	-
226009	Furniture & Fittings	3.1	0.0	1.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
226010	Machinery & equipment	26.5	0.1	18.6	0.1	1.5	0.0	0.2	0.0	0.2	0.0
226011	Vehicle Equipment	0.6	0.0	0.2	0.0	-	-	-	-	-	-
226012	Communication Infrastructure	1.9	0.0	1.9	0.0	0.1	0.0	0.1	0.0	0.1	0.0
226013	Computer Software	2.8	0.0	6.5	0.0	-	-	-	-	-	-
226014	Hardware regarding IT	3.4	0.0	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
226015	Other Equipment	0.5	0.0	1.6	0.0	-	-	-	-	-	-
226016	Vehicles	20.6	0.1	16.8	0.1	0.1	0.0	0.0	0.0	0.0	0.0
226017	Vessels	23.6	0.1	18.9	0.1	28.4	0.1	0.4	0.0	0.4	0.0
226018	Air transportation	-	-	-	-	-	-	-	-	-	-
227	Interest Payments	1,182.3	4.4	1,265.8	4.7	1,436.5	5.1	1,510.7	5.4	1,605.6	5.9
227001	Interest payments (Other Sectors of govt.)	153.3	0.6	150.5	0.6	148.8	0.5	147.0	0.5	145.6	0.5
227002	Interest payments (Private Parties)	3.3	0.0	40.2	0.1	13.4	0.0	1.9	0.0	2.1	0.0

		2016		2017		2018		2019		2020	
		Actual	%	Revised	%	Approved	%	Est	%	Est	%
		Mrf		Mrf		Mrf		Mrf		Mrf	
227003	Interest payments (Foreign Parties)	171.6	0.6	183.3	0.7	318.2	1.1	359.5	1.3	433.5	1.6
227011	T - Bill & T-Bill Interest payments	854.1	3.2	891.9	3.3	956.1	3.4	1,002.3	3.6	1,024.3	3.7
228	Grants, Contributions & Subsidies	2,768.8	10.3	1,935.6	7.2	1,992.4	7.1	2,016.9	7.2	2,042.8	7.4
228001	Subsidies	11.4	0.0	-	-	100.0	0.4	100.0	0.4	100.0	0.4
228002	Welfare Payments	0.2	0.0	0.1	0.0	0.2	0.0	0.2	0.0	0.2	0.0
228003	Grants to Private Parties	192.1	0.7	114.2	0.4	108.6	0.4	110.4	0.4	112.3	0.4
228004	Awards	9.4	0.0	11.4	0.0	10.5	0.0	10.7	0.0	11.0	0.0
228005	Indemnities & Relief Against Natural calamities	15.1	0.1	16.8	0.1	11.5	0.0	11.8	0.0	12.0	0.0
228006	Membership fees to organisations	0.0	0.0	0.4	0.0	0.1	0.0	0.1	0.0	0.1	0.0
228007	Subscription to foreign parties of foreign governments	26.5	0.1	29.2	0.1	28.5	0.1	29.1	0.1	29.7	0.1
228008	Donation to foreign parties or foreign governments	0.8	0.0	0.4	0.0	-	-	-	-	-	-
228009	Assistance to associations & social Organisations	83.1	0.3	65.6	0.2	84.6	0.3	84.1	0.3	84.2	0.3
228010	Assistance for community programmes	51.4	0.2	45.6	0.2	47.9	0.2	48.8	0.2	49.9	0.2
228011	Electricity Subsidy	180.6	0.7	126.0	0.5	252.0	0.9	252.0	0.9	252.0	0.9
228012	Water Subsidy	8.6	0.0	-	-	-	-	-	-	-	-
228013	Food Subsidy	291.9	1.1	116.2	0.4	242.0	0.9	242.2	0.9	242.5	0.9
228014	Single Parent Allowance	58.1	0.2	60.0	0.2	60.0	0.2	61.2	0.2	62.4	0.2
228015	Foreign Medical Allowance	38.8	0.1	18.4	0.1	35.5	0.1	36.2	0.1	36.9	0.1
228016	Domestic Medical Allowance	37.0	0.1	22.2	0.1	22.0	0.1	22.4	0.1	22.9	0.1
228017	Guardian Allowance	2.4	0.0	2.5	0.0	2.5	0.0	2.6	0.0	2.6	0.0
228018	Medical Insurance Payment	1,471.1	5.5	1,000.0	3.7	750.0	2.7	765.0	2.7	780.3	2.8
228019	Disabled People Allowance	155.8	0.6	155.0	0.6	155.0	0.6	158.1	0.6	161.3	0.6
228022	Pre School Subsidy	61.2	0.2	70.1	0.3	19.0	0.1	19.4	0.1	19.8	0.1
228999	Other Assistance	73.3	0.3	81.5	0.3	62.5	0.2	62.7	0.2	62.8	0.2
281	Payments Against Losses & Right-Offs	77.6	0.3	81.8	0.3	56.3	0.2	51.7	0.2	51.7	0.2
281001	Payments against losses & right-off to govt. agencies	62.6	0.2	68.8	0.3	40.0	0.1	40.0	0.1	40.0	0.1
281002	Payments against losses & right-off to private agencies	10.1	0.0	1.4	0.0	0.2	0.0	0.2	0.0	0.2	0.0
281003	Losses regarding the changes in exchange rate	4.9	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.1	0.0
281006	Losses regarding government land sales	-	-	10.0	0.0	10.0	0.0	10.0	0.0	10.0	0.0
281999	Payment against other losses and right-off	-	-	1.5	0.0	6.1	0.0	1.5	0.0	1.5	0.0
291	Development Projects	148.8	0.6	32.0	0.1	101.9	0.4	39.7	0.1	23.3	0.1
291001	Local components for foreign assisted projects	28.5	0.1	4.6	0.0	66.9	0.2	-	-	-	-
291002	Implementation costs of foreign assisted projects	46.4	0.2	22.5	0.1	18.0	0.1	22.6	0.1	6.2	0.0
291003	Other Economic development expenditure	73.9	0.3	4.9	0.0	17.1	0.1	17.1	0.1	17.1	0.1
292	Budget Contingency	-	-	-	-	400.0	1.4	400.0	1.4	400.0	1.5
292101	Budget Contingency	-	-	-	-	400.0	1.4	400.0	1.4	400.0	1.5
295	Transfers	-	-	377.0	1.4	855.1	3.1	893.5	3.2	931.9	3.4
295104	Sovereign Development Fund Transfers	-	-	377.0	1.4	855.1	3.1	893.5	3.2	931.9	3.4
421	Public Sector Investment Program	7,079.0	26.4	5,741.5	21.3	7,087.4	25.3	7,283.8	26.0	6,582.1	24.0
421001	Land reclamation & Purchase	526.2	2.0	176.7	0.7	240.5	0.8	38.9	0.1	-	-
421002	Building for living purpose	931.7	3.5	554.4	2.1	807.7	2.9	250.5	0.9	197.6	0.7
421003	Building for non-living purpose	1,311.0	4.9	745.5	2.8	1,137.5	4.2	775.3	2.8	299.3	1.1
422001	Roads, Jetty and bridge	700.9	2.6	470.8	1.7	427.6	1.5	275.0	1.0	276.5	1.0
422002	Airport	1,699.0	6.3	1,260.4	4.7	1,928.1	6.9	2,693.9	9.6	3,080.8	11.2
422003	Jetty & harbour Maintenance	818.0	3.1	750.9	2.8	678.6	2.4	449.5	1.6	203.9	0.7
422004	Water & sanitation System	424.4	1.6	867.8	3.2	1,160.3	4.1	1,310.9	4.7	1,074.5	3.9
422005	Electrification Network System	14.7	0.1	308.0	1.1	215.6	0.8	969.9	3.5	764.2	2.8
422999	Other Infrastructure	653.2	2.4	607.0	2.2	491.5	1.8	520.0	1.9	685.4	2.5
423	Capital Equipment	716.4	2.7	361.2	1.3	277.1	1.0	92.7	0.3	37.0	0.1

		2016		2017		2018		2019		2020	
		Actual	%	Revised	%	Approved	%	Est	%	Est	%
		Mrf		Mrf		Mrf		Mrf		Mrf	
423001	Furniture & Fittings	51.8	0.2	27.4	0.1	6.6	0.0	5.7	0.0	5.9	0.0
423002	Plant, Machinery & Equipment	193.2	0.7	80.7	0.3	39.9	0.1	12.6	0.0	12.7	0.0
423003	Vehicular Equipment	3.2	0.0	32.2	0.1	-	-	-	-	-	-
423004	Tools, Instruments apparatus	3.8	0.0	1.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
423005	Reference Materials	0.3	0.0	0.5	0.0	0.2	0.0	0.2	0.0	0.3	0.0
423006	Communication outlays	18.0	0.1	18.8	0.1	4.6	0.0	2.4	0.0	2.4	0.0
423007	Computer Software	85.9	0.3	24.9	0.1	18.8	0.1	5.3	0.0	5.4	0.0
423008	IT Hardware	104.2	0.4	88.1	0.3	151.8	0.5	51.2	0.2	5.1	0.0
423999	Other Equipment	4.8	0.0	5.2	0.0	9.3	0.0	0.7	0.0	0.7	0.0
424001	Vehicles	47.5	0.2	39.4	0.1	24.7	0.1	4.5	0.0	4.5	0.0
424002	Vessels by Sea	200.0	0.7	12.3	0.0	-	-	-	-	-	-
451011	Changes made to Building used for living purpose	0.9	0.0	9.6	0.0	0.3	0.0	0.1	0.0	0.1	0.0
451012	Changes made to Building used for non-living purpose	2.9	0.0	20.3	0.1	20.8	0.1	10.0	0.0	0.0	0.0
440	INVESTMENT OUTLAYS	775.4	2.9	484.3	1.8	604.8	2.2	587.3	2.1	282.3	1.0
441001	Equity Capital to Public Enterprises	-	-	0.0	0.0	300.0	1.1	300.0	1.1	-	-
441002	Capital Contribution to profit oriented public agencies	661.7	2.5	381.2	1.4	272.0	1.0	270.0	1.0	270.0	1.0
442001	Capital transfers abroad	113.8	0.4	103.1	0.4	32.8	0.1	17.3	0.1	12.3	0.0
720	DEBT AMORTIZATION	1,382.4	5.2	4,294.0	15.9	2,183.7	7.8	2,326.7	8.3	2,978.0	10.9
721001	Short-term Domestic to Govt. Companies	50.2	0.2	-	-	-	-	-	-	-	-
721999	Short-term Domestic Others	75.0	0.3	2,765.2	10.2	500.0	1.8	800.0	2.9	1,000.0	3.6
723002	Long-term Domestic to Local Banks	153.4	0.6	484.7	1.8	504.5	1.8	306.1	1.1	779.3	2.8
723003	Long-term Domestic to Private Parties	48.4	0.2	49.4	0.2	55.5	0.2	65.7	0.2	90.3	0.3
725001	Long-term International Institutes	270.9	1.0	219.7	0.8	275.9	1.0	326.6	1.2	346.4	1.3
725002	Long-term International Govts.	495.1	1.8	473.5	1.8	523.5	1.9	342.7	1.2	352.7	1.3
725003	Long-term Foreign Fin. Institutes	90.3	0.3	90.6	0.3	91.5	0.3	91.5	0.3	15.3	0.1
725004	Long-term Foreign Private Parties	199.0	0.7	210.9	0.8	232.8	0.8	394.0	1.4	394.0	1.4
730	ISSUING LOANS	559.6	2.1	606.6	2.2	390.0	1.4	390.0	1.4	90.0	0.3
731001	State owned Enterprises	-	-	349.0	1.3	300.0	1.1	300.0	1.1	-	-
731003	Domestic Private Parties	121.2	0.5	107.6	0.4	90.0	0.3	90.0	0.3	90.0	0.3
731004	Domestic Committees	-	-	150.0	0.6	-	-	-	-	-	-
731999	Domestic Other Parties	438.3	1.6	-	-	-	-	-	-	-	-



Functional Classification of Central Government Expenditure

The functional classification of government expenditure has been changed from GFSM 1998 to match as per GFSM (Government Finance Statistics Manual) 2014; including

wider coverage of functional areas. The new Functional classification of government expenditures consists of the following categories:

1. General Public Services

Executive and legislative organs, financial and fiscal affairs, external affairs

General services

2. Debt Repayment & Servicing

Debt Amortization

Debt Servicing

Transfers

3. Defence

Military defense

Civil defense

4. Public order and safety

Police services

Fire protection services

Law courts

Prisons

5. Economic affairs

General economic, commercial, and labor affairs

Agriculture, forestry, fishing, and hunting

Fuel and energy

Transport

Communication

6. Environmental protection

Waste management

Waste water management

Pollution abatement

Protection of biodiversity and landscape

R&D Environmental protection

7. Housing and community amenities

Housing Development

Community development

Water supply

8. Health

Medical products, appliances, and equipment

Outpatient services

Hospital services

9. Recreation, culture, and religion

Recreational and sporting services

Cultural services

Broadcasting and publishing services

Religious and other community services

Broadcasting and publishing services

10. Education

Pre-primary and primary education

Secondary education

Postsecondary non tertiary education

Tertiary education

Education not definable by level

11. Social protection

Sickness and disability

Old age

Survivors

Family and children

Unemployment

Functional Classification Of Government Expenditure, 2016 - 2020

(Million MVR)

Particulars	2018		2019		2020	
	Approved	%	Est	%	Est	%
1 General Public Services	1,596.2	5.7	1,408.6	5.0	1,400.0	5.1
Executive and legislative organs, financial and fiscal affairs, external affairs	1,412.3	5.0	1,311.4	4.7	1,302.4	4.7
General services	183.9	0.7	97.2	0.3	97.6	0.4
2 Debt Services & Amortisation	4,475.4	16.0	4,731.0	16.9	5,515.4	20.1
Amortisation	2,183.7	7.8	2,326.7	8.3	2,978.0	10.9
Interest Payment & Debt Servicing	1,436.5	5.1	1,510.7	5.4	1,605.6	5.9
Transfers	855.1	3.1	893.5	3.2	931.9	3.4
3 Defence	1,221.1	4.4	1,144.2	4.1	1,136.7	4.1
Military defense	1,084.3	3.9	1,008.1	3.6	1,000.4	3.6
Civil defense	136.8	0.5	136.1	0.5	136.3	0.5
4 Public order and safety	2,307.9	8.3	2,352.9	8.4	2,314.2	8.4
Police services	1,463.4	5.2	1,518.4	5.4	1,482.7	5.4
Fire protection services	19.9	0.1	6.8	0.0	-	-
Law courts	564.3	2.0	562.8	2.0	564.2	2.1
Prisons	260.2	0.9	265.0	0.9	267.3	1.0
5 Economic affairs	5,560.4	19.9	6,284.6	22.5	5,637.5	20.5
General economic, commercial, and labor affairs	1,969.1	7.0	1,888.3	6.8	1,375.4	5.0
Agriculture, forestry, fishing, and hunting	275.6	1.0	189.8	0.7	123.8	0.5
Fuel and energy	202.4	0.7	780.0	2.8	574.2	2.1
Transport	2,998.8	10.7	3,384.6	12.1	3,532.1	12.9
Communication	114.4	0.4	41.8	0.1	32.0	0.1
6 Environmental protection	1,428.0	5.1	1,823.3	6.5	1,645.8	6.0
Waste management	189.4	0.7	455.0	1.6	557.2	2.0
Waste water management	1,001.9	3.6	1,154.1	4.1	924.6	3.4
Pollution abatement	137.2	0.5	151.1	0.5	100.6	0.4
Protection of biodiversity and landscape	10.6	0.0	10.7	0.0	10.7	0.0
R&D Environmental protection	88.9	0.3	52.4	0.2	52.8	0.2
7 Housing and community amenities	1,850.5	6.6	1,253.3	4.5	1,163.4	4.2
Housing Development	940.4	3.4	377.9	1.4	332.4	1.2
Community development	745.2	2.7	713.4	2.6	681.2	2.5
Water supply	157.0	0.6	156.8	0.6	149.9	0.5
Street Lighting	7.8	0.0	5.1	0.0	-	-
8 Health	2,915.4	10.4	2,654.5	9.5	2,472.0	9.0
Medical products, appliances, and equipment	2,660.2	9.5	2,399.3	8.6	2,206.0	8.0
Outpatient services	250.8	0.9	255.2	0.9	266.0	1.0
Hospital services	4.4	0.0	-	-	-	-

9 Recreation, culture, and religion	720.6	2.6	611.4	2.2	492.8	1.8
Recreational and sporting services	188.4	0.7	117.8	0.4	116.3	0.4
Cultural services	21.9	0.1	22.0	0.1	22.2	0.1
Broadcasting and publishing services	6.2	0.0	6.2	0.0	6.2	0.0
Religious and other community services	504.1	1.8	465.4	1.7	348.1	1.3
10 Education	2,874.1	10.3	2,634.3	9.4	2,548.8	9.3
Pre-primary and primary education	728.5	2.6	729.7	2.6	730.9	2.7
Secondary education	910.7	3.3	912.0	3.3	913.4	3.3
Post Secondary nontertiary education	205.8	0.7	206.1	0.7	206.4	0.8
Tertiary education	498.2	1.8	506.9	1.8	444.1	1.6
Education not definable by level	531.0	1.9	279.6	1.0	254.0	0.9
11 Social protection	3,016.7	10.8	3,064.2	11.0	3,106.9	11.3
Sickness and disability	1,029.0	3.7	1,048.5	3.7	1,068.3	3.9
Old age	1,243.7	4.4	1,268.5	4.5	1,293.9	4.7
Survivors	62.5	0.2	63.8	0.2	65.0	0.2
Family and children	71.7	0.3	73.3	0.3	69.3	0.3
Unemployment	609.9	2.2	610.1	2.2	610.4	2.2
Total Budget	27,966.3	100	27,962.2	100	27,433.6	100

* This Table has been changed from this year as per GFSM 2014

Classification of Government Expenditure by AGAs 2016 - 2020

(In MVR)

	2016 Actual	2017 Revised	2018 Approved	2019 Estimate	2020 Estimate
1 President's Office	134,406,767	135,106,731	106,937,119	107,535,862	108,146,579
2 Peoples' Majlis	137,345,463	194,522,390	178,110,976	148,503,309	149,223,889
3 Judicial Service Commission	10,663,073	10,678,969	10,808,542	10,850,262	10,892,817
4 Department of Judicial Administration	474,345,285	401,480,863	395,781,981	394,266,630	395,395,267
5 Elections Commission	67,410,804	77,389,168	116,640,968	29,764,195	30,007,610
6 Civil Service Commission	20,730,041	17,767,174	17,185,357	17,223,991	17,263,399
7 Human Rights Commission of the Maldives	21,413,266	20,379,831	22,617,101	22,278,449	22,313,397
8 Anti-corruption Commission	32,220,723	29,791,380	27,354,797	27,391,625	27,429,190
9 Auditor General's Office	41,292,664	43,480,246	50,599,993	51,800,811	53,118,910
10 Prosecutor General's Office	49,268,399	51,690,585	55,567,565	55,674,060	55,782,682
11 Maldives Inland Revenue Authority	91,985,033	87,454,126	76,578,436	76,785,187	76,996,071
12 Employment Tribunal	6,930,681	7,221,395	7,113,960	7,118,382	7,122,893
13 Maldives Media Council	4,151,967	3,576,660	3,871,575	3,878,734	3,886,035
14 Maldives Broadcasting Commission	8,608,483	10,916,069	9,169,865	9,187,568	9,205,625
15 Tax Appeal Tribunal	4,751,269	4,360,120	4,148,333	4,152,277	4,156,297
16 Local Government Authority	55,376,074	40,025,354	28,711,608	26,010,282	23,315,155
17 Information Commissioners' office	4,432,972	3,804,529	3,750,412	3,755,416	3,760,520
18 National Integrity Commission	11,697,283	8,648,597	9,111,740	9,119,817	9,128,056
19 Public Service Media	11,585	-	-	-	-
20 Ministry of Finance and Treasury	281,348,321	151,014,232	619,747,281	99,966,604	100,516,716
21 Ministry of Defence and National Security	1,386,232,138	1,228,344,745	1,240,859,935	1,150,856,397	1,136,540,623
22 Ministry of Home Affairs	435,218,721	454,833,609	431,559,337	370,063,390	370,062,667
23 Ministry of Education	2,914,817,761	2,502,112,892	2,609,006,595	2,390,191,002	2,371,035,251
24 Maldives Islamic University	42,923,560	29,668,884	33,798,897	28,932,068	29,067,902
25 Maldives National University	182,148,677	155,869,782	151,052,672	140,446,186	138,929,985
26 Ministry of Foreign Affairs	193,289,709	265,895,081	220,622,470	221,116,981	221,621,384
27 Ministry of Health	1,559,033,471	1,425,435,330	1,286,241,727	1,273,404,605	1,277,546,596
28 Ministry of Economic Development	359,900,229	246,028,453	289,061,638	291,138,257	293,256,406
29 Ministry of Tourism	184,917,166	303,425,882	547,333,257	301,961,441	105,648,495
30 Ministry of Youth and Sports	280,324,730	250,387,077	202,138,264	131,515,182	130,031,205

	2016 Actual	2017 Revised	2018 Approved	2019 Estimate	2020 Estimate
31 Ministry of Housing and Infrastructure	1,843,590,403	1,417,341,759	1,486,706,566	750,130,102	297,908,409
32 Ministry of Fisheries and Agriculture	57,769,065	80,049,520	87,929,905	77,377,482	73,825,160
33 Ministry of Islamic Affairs	378,547,349	286,970,232	313,772,568	310,542,358	289,219,040
34 Ministry of Environment and Energy	691,405,093	811,913,819	907,119,208	1,139,050,326	561,405,419
35 Attorney General's Office	25,036,742	23,227,721	22,362,856	22,425,820	22,490,042
36 Ministry Of Gender and Family	74,471,348	73,845,691	70,323,057	71,979,488	67,901,459
37 MOFT / Special Budget	4,304,552,423	7,422,339,933	7,111,403,554	7,267,323,579	7,431,441,823
38 MOFT / Pension Budget	1,234,686,648	1,242,849,064	1,243,656,717	1,268,529,850	1,293,900,448
39 Maldives Police Services	1,384,646,171	1,373,326,309	1,291,323,207	1,351,289,502	1,314,530,344
40 Maldives Customs Services	186,789,156	186,302,161	196,905,766	186,222,042	185,636,917
41 National Social Protection Agency	1,853,160,349	1,280,980,365	1,085,922,672	1,106,697,673	1,127,888,172
42 Indhira Gandhi Memorial Hospital (IGMH)	1,662,210,097	817,193,855	1,120,999,134	990,995,562	985,962,257
43 Councils	729,767,546	583,059,658	554,763,329	556,121,181	559,305,544
TOTAL OFFICE BUDGET	23,423,828,703	23,760,710,244	24,248,670,940	22,503,573,935	21,392,816,656
Government Contribution to the Political Parties 0.1%	-	-	24,248,671	22,503,574	21,392,817
Grand Total	23,423,828,703	23,760,710,244	24,272,919,611	22,526,077,509	21,414,209,473

Classification of Government Expenditure by Office 2016 - 2020

(In MVR)

		2016	2017	2018	2019	2020
		Actual	Revised	Approved	Estimate	Estimate
1	President's Office	134,406,767	135,106,731	106,937,119	107,535,862	108,146,579
1.001	President's Office	100,134,192	97,963,517	77,045,656	77,446,350	77,855,058
1.002	President's Official Home	30,539,088	33,034,854	25,810,059	25,934,033	26,060,486
1.003	Vice President's Official Home	3,733,487	4,108,361	4,081,404	4,155,479	4,231,035
2	Peoples' Majlis	137,345,463	194,522,390	178,110,976	148,503,309	149,223,889
3	Judicial Service Commission	10,663,073	10,678,969	10,808,542	10,850,262	10,892,817
4	Department of Judicial Administration	474,345,285	401,480,863	395,781,981	394,266,630	395,395,267
4.001	Department of Judicial Administration	88,017,173	60,512,169	51,571,680	49,684,946	50,026,776
4.002	Supreme Court	22,425,373	23,868,101	23,714,288	23,426,410	23,540,774
4.003	High Court	21,258,535	17,352,670	17,810,479	17,820,353	17,830,425
4.004	Majistrate Courts	236,964,566	200,045,351	202,416,006	202,902,007	203,397,730
4.005	Civil Court	31,940,001	31,010,571	30,764,611	30,827,087	30,890,812
4.006	Criminal Court	29,449,081	24,361,542	23,897,910	23,940,300	23,983,537
4.007	Family Court	25,817,820	26,213,938	25,509,027	25,539,268	25,570,113
4.008	Juvenile Court	8,027,238	8,147,938	8,850,567	8,861,784	8,873,223
4.009	Drug Court	10,445,497	9,968,582	11,247,413	11,264,475	11,281,877
5	Elections Commission	67,410,804	77,389,168	116,640,968	29,764,195	30,007,610
6	Civil Service Commission	20,730,041	17,767,174	17,185,357	17,223,991	17,263,399
7	Human Rights Commission	21,413,266	20,379,831	22,617,101	22,278,449	22,313,397
8	Anti-corruption Commission	32,220,723	29,791,380	27,354,797	27,391,625	27,429,190
9	Auditor General's Office	41,292,664	43,480,246	50,599,993	51,800,811	53,118,910
10	Prosecutor General's Office	49,268,399	51,690,585	55,567,565	55,674,060	55,782,682
11	Maldives Inland Revenue Authority	91,985,033	87,454,126	76,578,436	76,785,187	76,996,071
12	Employment Tribunal	6,930,681	7,221,395	7,113,960	7,118,382	7,122,893
13	Maldives Media Council	4,151,967	3,576,660	3,871,575	3,878,734	3,886,035
14	Maldives Broadcasting Commission	8,608,483	10,916,069	9,169,865	9,187,568	9,205,625
15	Tax Appeal Tribunal	4,751,269	4,360,120	4,148,333	4,152,277	4,156,297
16	Local Government Authority	55,376,074	40,025,354	28,711,608	26,010,282	23,315,155
17	Information Commissioners' office	4,432,972	3,804,529	3,750,412	3,755,416	3,760,520
18	National Integrity Commission	11,697,283	8,648,597	9,111,740	9,119,817	9,128,056
19	Ministry of Finance and Treasury	281,348,321	151,014,232	619,747,281	99,966,604	100,516,716
19.001	Ministry of Finance and Treasury	173,466,222	73,195,602	570,956,645	51,129,357	51,407,524
19.002	National Bureau of Statistics	18,458,069	13,217,514	11,304,970	11,338,513	11,372,728
19.003	Department of National Registrations	27,076,765	10,336,143	8,317,042	8,124,438	8,152,382
19.004	National Centre For Information Technology	53,471,345	50,381,771	25,697,665	25,896,939	26,100,198
19.005	National Archives	8,875,920	3,883,201	3,470,959	3,477,357	3,483,884
20	Ministry of Defence and National Security	1,386,232,138	1,228,344,745	1,240,859,935	1,150,856,397	1,136,540,623
20.001	Ministry of Defense & National Security	11,672,234	11,917,123	11,798,078	11,821,126	11,844,633
20.001	Maldives National Defense Force	1,243,121,506	1,097,328,277	1,104,074,347	1,014,727,330	1,000,291,219
20.002	National Disaster Management Centre	17,161,664	5,649,530	6,721,407	5,998,612	6,051,352
20.003	Global Maritime Distress Safety System	373,643	-	-	-	-
20.004	Aviation Security Command	113,903,092	113,286,781	118,109,103	118,151,589	118,194,924
20.005	National Counter Terrorism Centre	-	163,035	157,000	157,740	158,495
21	Ministry of Home Affairs	435,218,721	454,833,609	431,559,337	370,063,390	370,062,667

		2016	2017	2018	2019	2020
		Actual	Revised	Approved	Estimate	Estimate
21.001	Ministry of Home Affairs	57,857,389	59,054,348	105,760,882	37,273,716	34,288,620
21.002	Maldives Correctional Services	295,884,779	321,782,539	253,818,269	260,280,889	262,726,092
21.003	Juvenile Justice Unit	3,890,202	3,970,228	3,851,147	3,860,729	3,870,502
21.004	Thauleemaa Masakkaiky ugannaidhey Kudakudhinge Marukazu	3,426,082	2,724,814	2,552,647	2,560,745	2,569,005
21.005	National Drug Agency	68,885,039	61,934,885	60,088,224	60,575,719	61,072,964
21.006	Communications Authority of Maldives	5,275,229	5,366,794	5,488,168	5,511,592	5,535,484
22	Ministry of Education	2,914,817,761	2,502,112,892	2,609,006,595	2,390,191,002	2,371,035,251
22.001	Ministry of Education	270,742,533	191,629,553	319,133,892	167,709,747	170,112,719
22.002	Department of Public Examinations	57,752,751	50,580,087	62,929,618	64,057,594	65,208,128
22.003	Quality Assurance Department	3,749,957	3,960,819	3,352,700	3,361,145	3,369,759
22.004	MOE / Atoll School Construction	298,981,505	183,287,351	65,967,303	29,256,282	-
22.005	MOE / Male' School Construction	57,374,204	61,732,511	38,227,093	-	-
22.006	Majeediyya School	25,159,835	26,778,063	26,610,877	26,648,547	26,686,969
22.007	Dharumavantha school	19,866,900	19,805,053	18,924,042	18,960,057	18,996,792
22.008	Aminiyya School	28,355,225	32,184,571	32,799,401	32,836,438	32,874,213
22.009	Iskandaru School	35,111,280	33,756,812	30,319,619	30,365,445	30,412,188
22.010	Centre For Higher Secondary Education	24,706,614	24,997,363	24,242,735	24,288,199	24,334,571
22.011	Al- Madrasathul Arabiyyathul Islamiyya	25,986,227	25,868,673	25,495,051	25,527,408	25,560,411
22.012	Jamaaludeen School	31,596,862	31,314,507	31,523,089	31,574,770	31,627,483
22.013	Thaajudeen School	27,239,025	28,603,328	28,860,570	28,900,160	28,940,541
22.014	Kalaafaanu School	25,810,809	25,024,644	25,139,841	25,175,355	25,211,579
22.015	Muhiyudeen School	18,167,401	18,534,583	20,513,020	20,541,048	20,569,635
22.016	Imaadudeen School	33,507,250	33,264,829	33,173,434	33,211,587	33,250,500
22.017	Ghaazee school	23,717,701	22,985,307	22,602,829	22,637,723	22,673,314
22.018	Ha.Atoll Education Centre	13,725,634	13,134,027	13,231,975	13,253,929	13,276,321
22.019	Hdh.Atoll Education Centre	16,616,026	16,341,079	17,181,671	17,206,941	17,232,715
22.020	Sh.Atoll Education Centre	9,476,022	9,863,208	10,386,199	10,408,165	10,430,568
22.021	N.Atoll Education Centre	9,075,262	9,067,362	9,579,644	9,601,194	9,623,174
22.022	R.Atoll Education Centre	13,162,958	13,150,010	11,361,197	11,382,998	11,405,235
22.023	B.Atoll Education Centre	19,255,733	19,105,711	18,670,441	18,708,478	18,747,274
22.024	LH.Atoll Education Centre	13,819,417	11,977,715	11,948,620	11,983,393	12,018,860
22.025	Adh.Atoll Education Centre	12,230,480	12,230,685	11,951,254	11,970,543	11,990,218
22.026	F.Atoll Education Centre	13,004,385	13,196,576	12,533,849	12,558,230	12,583,098
22.027	Dh.Atoll Education Centre	13,898,315	14,740,089	14,034,557	14,057,276	14,080,448
22.028	TH.Atoll Education Centre	9,342,863	8,705,336	9,481,722	9,501,634	9,521,943
22.029	L.Atoll Education Centre	12,980,654	12,560,315	13,113,668	13,131,398	13,149,484
22.030	GA.Atoll Education Centre	14,960,512	14,689,327	15,082,920	15,107,728	15,133,032
22.031	Gdh.Atoll Education Centre	12,009,508	11,601,044	12,235,226	12,257,730	12,280,684
22.032	Gn.Atoll Education Centre	15,822,246	14,932,592	14,547,758	14,569,091	14,590,850
22.033	Ha.Atholhu Madharusaa	12,410,241	11,838,463	11,756,135	11,776,428	11,797,126
22.034	Ihavandhoo School	15,931,444	16,324,301	17,149,565	17,172,248	17,195,384
22.035	Madhurasathul Seikh Ibrahim	8,447,977	8,312,144	9,137,058	9,150,271	9,163,748
22.036	Afeefudheen School	13,212,223	13,847,676	14,129,936	14,148,575	14,167,587
22.037	Nolhivaram School	13,246,299	12,309,826	13,511,045	13,526,306	13,541,872
22.038	Jalaaludeen School	14,934,085	13,595,471	13,564,887	13,596,547	13,628,839
22.039	Sh.Atoll School	8,719,082	8,604,830	9,287,583	9,305,564	9,323,903
22.040	Funadhoo School	12,594,117	12,798,266	12,239,244	12,266,388	12,294,074
22.041	Milandhoo School	13,557,156	13,739,279	13,721,883	13,746,053	13,770,706
22.042	Kendhikulhudhoo School	11,554,891	11,548,830	9,466,377	9,487,647	9,509,342
22.043	Meyna School	11,376,514	11,916,025	12,314,594	12,336,835	12,359,520
22.044	Ungoofaaruu School	11,411,941	11,774,984	11,960,794	11,979,857	11,999,301
22.045	Alifushee School	12,088,115	12,452,734	12,598,346	12,618,594	12,639,247

		2016	2017	2018	2019	2020
		Actual	Revised	Approved	Estimate	Estimate
22.046	Maduvaree School	10,918,731	11,692,010	12,090,573	12,108,512	12,126,810
22.047	Hulhudhufaar School	10,924,744	11,189,437	11,417,547	11,438,607	11,460,089
22.048	Thulhaadhoo School	9,921,368	9,840,703	9,781,678	9,807,754	9,834,351
22.049	Lh.Atoll School	9,256,270	8,895,385	8,558,828	8,577,415	8,596,373
22.050	Madhurasathul Ifthithaah	18,446,916	17,470,970	17,892,418	17,919,060	17,946,235
22.051	K.Atoll School	10,868,316	10,750,131	11,032,486	11,054,519	11,076,993
22.052	Adh.Atoll School	9,512,266	9,379,496	9,679,004	9,698,746	9,718,883
22.053	Qatharu Ameer School	13,588,017	13,193,820	12,387,184	12,412,594	12,438,512
22.054	L.Maavashu School	10,026,225	10,474,955	10,387,588	10,409,627	10,432,108
22.055	Aboobakuru School	8,813,222	9,002,666	8,652,307	8,673,613	8,695,344
22.056	Hafiz Ahmed School	12,745,790	13,105,478	13,451,411	13,471,593	13,492,179
22.057	Madharusathul Sheikh Mohamed Jamaaluddin / Gn.Fuvahmulah	11,273,764	11,038,094	10,627,395	10,647,051	10,667,101
22.058	Hithadhoo School	19,094,378	19,498,545	20,314,453	20,352,872	20,392,059
22.059	Sharafuddeen School	25,436,055	23,728,819	23,214,925	23,253,509	23,292,863
22.060	Feydhoo School	14,365,407	16,344,877	15,359,927	15,385,172	15,410,921
22.061	Addu High School	18,124,753	17,058,832	14,490,176	14,520,156	14,550,734
22.062	Department of Higher Education	354,296,591	160,914,509	224,839,595	228,232,706	231,693,679
22.063	Maldives Qualification Authority	3,145,897	2,947,775	3,178,645	3,182,696	3,186,828
22.064	Hiriya School	20,177,576	22,588,366	21,194,992	21,221,978	21,249,504
22.065	Maldives Polytechnic	17,477,921	13,066,935	13,172,615	13,256,826	13,342,721
22.066	Dhivehi Bahuge Academy	10,629,192	5,939,352	5,447,298	5,464,991	5,483,037
22.067	Department of Heritage	7,955,957	7,544,134	8,158,020	8,202,402	8,247,673
22.068	Technical and Vocational Education Training Authority	4,160,062	3,359,048	4,194,332	4,205,944	4,217,788
22.069	National Institute of Education	30,144,099	20,698,742	20,815,566	20,937,900	21,062,681
22.070	Northern Education Unit	291,968,710	160,966,497	172,935,747	173,131,387	173,330,939
22.071	North Central Education Unit	-	166,532,896	186,352,900	186,577,873	186,807,346
22.072	Central Education Unit	243,726,289	155,458,268	150,240,106	150,467,682	150,699,810
22.073	South Central Education Unit	-	214,642,493	211,765,857	212,001,797	212,242,455
22.074	Southern Education Unit	318,617,419	150,773,654	175,528,663	175,807,827	176,092,574
22.075	Thinadhoo School	9,807,900	9,069,100	9,115,581	9,136,728	9,158,298
22.076	Rehendhi School	22,703,748	26,280,947	26,735,516	26,769,919	26,805,008
23	Maldives Islamic University	42,923,560	29,668,884	33,798,897	28,932,068	29,067,902
24	Maldives National University	182,148,677	155,869,782	151,052,672	140,446,186	138,929,985
24.001	Maldives National University	45,837,734	41,778,368	39,633,455	30,913,541	29,080,397
24.002	Faculty of Education	19,253,955	16,507,566	15,976,730	16,002,960	16,029,714
24.003	Faculty of Health Sciences	17,261,271	15,181,596	16,220,646	15,673,391	15,704,038
24.004	Faculty of Management and Computing	11,057,366	10,193,099	9,709,866	9,746,250	9,783,362
24.005	Faculty of Engineering Technology	6,257,125	4,975,825	5,557,428	5,572,238	5,587,343
24.006	Faculty of Hospitality and tourism Studies	13,796,425	9,273,565	9,599,788	9,627,844	9,656,460
24.007	Centre for Maritime Studies	5,204,042	3,944,328	3,322,504	3,334,811	3,347,365
24.008	Centre for Open Learning	8,762,638	7,371,239	6,474,963	6,489,000	6,503,318
24.009	Faculty of Sharee'a and Law	9,555,244	7,268,283	6,538,415	6,558,525	6,579,038
24.010	Atoll Campuses	13,819,719	13,475,398	12,029,942	11,976,221	12,043,826
24.011	Faculty of Arts	8,246,211	6,923,070	6,449,806	6,462,498	6,475,444
24.012	National law Library	5,637,492	4,744,402	4,668,156	4,700,667	4,733,828
24.013	Faculty of Islamic Studies	10,781,967	8,065,836	7,026,896	7,037,251	7,047,813
24.014	Faculty of Science	6,677,487	6,167,205	7,844,077	6,350,989	6,358,039
25	Ministry of Foreign Affairs	193,289,709	265,895,081	220,622,470	221,116,981	221,621,384
25.001	Ministry of Foreign Affairs	43,191,162	54,643,037	42,708,661	43,009,097	43,315,543
25.002	Embassy of the Republic of Maldives in Dhaka, Bangladesh	3,557,949	5,824,157	4,286,513	4,290,600	4,294,771
25.003	Embassy of the Republic of Maldives in Colombo, Sri Lanka	20,235,720	25,599,921	21,469,274	21,503,961	21,539,342

		2016	2017	2018	2019	2020
		Actual	Revised	Approved	Estimate	Estimate
25.004	Permanent Mission of Maldives to the United Nations	12,814,979	24,000,734	14,835,777	14,866,310	14,897,454
25.005	Embassy of the Republic of Maldives in London, United Kingdom	11,575,864	7,813,005	8,347,634	8,370,040	8,392,894
25.006	Embassy of the Republic of Maldives in New Delhi, India	11,084,958	13,193,663	11,856,442	11,871,089	11,886,027
25.007	Consulate of the Republic of Maldives in Thiruvananthapuram, India	5,012,246	8,272,004	5,740,866	5,749,738	5,758,790
25.008	Embassy of the Republic of Maldives in Kuala Lumpur, Malaysia	11,327,684	17,966,597	17,196,200	17,208,164	17,220,368
25.009	Embassy of the Republic of Maldives in Japan	9,852,242	14,304,364	12,390,650	12,399,360	12,408,245
25.010	Embassy of the Republic of Maldives in Beijing, China	10,894,025	15,009,424	15,318,177	15,324,724	15,331,401
25.011	Embassy of the Republic of Maldives in Riyadh, Saudi Arabia	8,228,344	10,457,166	10,046,475	10,056,967	10,067,667
25.012	Permanent Mission of Maldives to the United Nations, Geneva, Switzerland	13,184,295	14,751,290	11,242,756	11,251,226	11,259,865
25.013	Embassy of the Republic of Maldives in Islamabad, Pakistan	5,876,852	5,035,918	5,651,818	5,661,716	5,671,813
25.014	Maldives Mission to the European Union, Brussels, Belgium	6,860,653	10,049,523	9,099,191	9,104,424	9,109,761
25.015	Embassy of Republic of Maldives in Singapore	7,311,135	11,791,390	8,900,068	8,905,918	8,911,884
25.016	Embassy of the Republic of Maldives in Abu Dhabi, United Arab Emirates	6,359,401	10,024,123	9,168,326	9,171,691	9,175,123
25.017	Embassy of the Republic of Maldives in Berlin, Germany	5,922,201	17,158,766	12,363,642	12,371,956	12,380,436
26	Ministry of Health	1,559,033,471	1,425,435,330	1,286,241,727	1,273,404,605	1,277,546,596
26.001	Ministry of Health	312,772,787	242,727,295	138,817,466	124,111,583	125,399,322
26.002	Health Protection Agency	20,820,738	28,066,062	21,595,858	20,878,921	21,018,262
26.003	HD. Regional Hospital	97,689,189	85,809,556	83,441,298	83,655,473	83,873,930
26.004	R. Regional Hospital	92,788,991	91,241,954	90,646,701	90,853,020	91,063,465
26.005	S. Regional Hospital	76,421,107	73,280,267	70,566,001	70,722,378	70,881,881
26.006	M. Regional Hospital	38,058,507	38,506,730	37,704,036	37,770,755	37,838,806
26.007	GDH. Regional Hospital	84,137,035	76,754,119	75,666,439	75,847,633	76,032,450
26.008	L. Regional Hospital	73,264,243	71,557,406	71,487,949	71,576,803	71,667,433
26.009	HA. Atoll Hospital	71,215,848	66,969,491	65,500,936	65,615,510	65,732,375
26.010	SH. Atoll Hospital	60,737,549	60,600,330	60,720,753	60,848,458	60,978,715
26.011	N. Atoll Hospital	52,610,373	50,679,412	50,460,645	50,568,181	50,677,867
26.012	B. Atoll Hospital	51,621,849	50,629,342	51,616,059	51,708,838	51,803,472
26.013	LH. Atoll Hospital	39,359,972	40,436,716	38,031,290	38,126,398	38,223,407
26.014	AA. Atoll Hospital	34,715,962	35,256,851	33,654,774	33,738,593	33,824,087
26.015	ADH. Atoll Hospital	44,586,094	44,377,345	42,552,867	42,630,061	42,708,797
26.016	V. Atoll Hospital	14,754,764	25,027,156	24,826,910	24,849,227	24,871,990
26.017	F. Atoll Hospital	33,130,517	34,589,271	32,933,391	33,016,623	33,101,518
26.018	DH. Atoll Hospital	38,245,342	38,500,223	36,098,716	36,161,575	36,225,690
26.019	TH. Atoll Hospital	66,475,824	63,445,014	62,302,902	62,407,983	62,515,164
26.020	GA. Atoll Hospital	61,991,480	56,896,260	52,824,965	52,943,493	53,064,390
26.021	Gn. Atoll Hospital	29,512,235	30,058,478	28,895,440	28,987,653	29,081,709
26.022	Dhamanaveshi	4,097,685	4,911,454	4,809,345	4,818,276	4,827,385
26.023	Hulhumale Hospital	36,731,537	-	-	-	-
26.024	Maldives Food & Drug Authority	21,399,135	23,905,177	22,694,291	22,750,761	22,824,680
26.025	Khaassa Eheeah Beynunvaa Meehun thibey Marukaz	28,508,321	29,186,576	26,778,383	26,970,340	27,166,138
26.026	K. Atoll Health Services	41,703,066	43,293,759	42,717,965	42,782,678	42,848,686
26.027	Maldives Blood Services	31,683,320	18,729,084	18,896,347	19,063,391	19,294,977
27	Ministry of Economic Development	359,900,229	246,028,453	289,061,638	291,138,257	293,256,406
27.001	Ministry of Economic Development	141,787,178	105,715,363	112,545,407	112,686,778	112,830,976
27.002	Maldives Immigration	203,388,669	118,942,830	155,111,730	156,892,045	158,707,968
27.003	Transport Authority	8,464,022	9,747,102	10,460,749	10,546,723	10,634,415
27.004	Labour Relations Authority	5,030,049	9,953,756	7,641,810	7,659,922	7,678,395
27.005	Special Economic Zones Maldives	1,230,311	1,669,403	3,301,942	3,352,789	3,404,652
28	Ministry of Tourism	184,917,166	303,425,882	547,333,257	301,961,441	105,648,495
28.001	Ministry of Tourism	143,480,957	62,798,475	171,140,371	64,250,336	65,321,299
28.002	Regional Airports	41,436,208	240,627,407	376,192,886	237,711,105	40,327,196

		2016	2017	2018	2019	2020
		Actual	Revised	Approved	Estimate	Estimate
29	Ministry of Youth and Sports	280,324,730	250,387,077	202,138,264	131,515,182	130,031,205
29.001	Ministry of Youth and Sports	264,704,595	236,083,231	188,309,422	117,837,237	116,303,174
29.002	National Library	6,184,523	4,935,593	5,299,168	5,110,591	5,122,243
29.003	National Centre for the Arts	6,976,947	7,064,353	6,240,778	6,275,640	6,311,200
29.004	National Bureau of Classification	2,458,665	2,303,900	2,288,896	2,291,714	2,294,588
30	Ministry of Housing and Infrastructure	1,843,590,403	1,417,341,759	1,486,706,566	750,130,102	297,908,409
30.001	Ministry of Housing and Infrastructure	1,786,475,304	1,375,656,405	1,458,997,516	722,333,835	270,023,180
30.002	Maldives Land and Survey Authority	6,488,154	5,148,751	5,030,399	5,034,639	5,038,965
30.003	Public works Services	50,626,945	36,536,603	22,678,651	22,761,628	22,846,264
31	Ministry of Fisheries and Agriculture	57,769,065	80,049,520	87,929,905	77,377,482	73,825,160
32	Ministry of Islamic Affairs	378,547,349	286,970,232	313,772,568	310,542,358	289,219,040
32.001	Ministry of Islamic Affairs	372,730,573	281,565,783	307,698,438	304,448,692	283,105,447
32.002	Center for the Holy Quran	5,816,777	5,404,449	6,074,130	6,093,666	6,113,593
33	Ministry of Environment and Energy	691,405,093	811,913,819	907,119,208	1,139,050,326	561,405,419
33.001	Ministry of Environment and Energy	647,162,228	771,460,793	862,935,429	1,094,939,051	517,189,378
33.002	Maldives Meteorological Service	32,490,348	29,709,100	31,231,543	31,309,615	31,389,247
33.003	Maldives energy Authority	1,709,316	1,870,330	2,321,916	2,147,639	2,148,598
33.004	Environmental Protection Agency	10,043,201	8,873,595	10,630,320	10,654,021	10,678,196
34	Attorney General's Office	25,036,742	23,227,721	22,362,856	22,425,820	22,490,042
35	Ministry Of Gender and Family	74,471,348	73,845,691	70,323,057	71,979,488	67,901,459
35.001	Ministry Of Gender & Family	23,483,770	22,260,848	23,974,556	25,454,952	21,197,367
35.002	Family & Children Service Centre	22,518,115	19,896,614	18,044,882	18,082,800	18,121,475
35.003	Kudakudhinge Hiya	18,102,948	18,148,463	14,436,499	14,504,332	14,573,522
35.004	Family Protection Authority	5,380,777	4,806,801	4,877,270	4,885,334	4,893,560
35.005	Fiyavathi / Hulhumale' Kudakudhinge Hiya	4,985,738	8,732,965	8,989,850	9,052,070	9,115,535
36	MOFT / Special Budget	4,304,552,423	7,422,339,933	7,111,403,554	7,267,323,579	7,431,441,823
37	MOFT / Pension Budget	1,234,686,648	1,242,849,064	1,243,656,717	1,268,529,850	1,293,900,448
38	Maldives Police Services	1,384,646,171	1,373,326,309	1,291,323,207	1,351,289,502	1,314,530,344
39	Maldives Customs Services	186,789,156	186,302,161	196,905,766	186,222,042	185,636,917
40	National Social Protection Agency	1,853,160,349	1,280,980,365	1,085,922,672	1,106,697,673	1,127,888,172
41	Indhiraagaandhi Memorial Hospital (IGMH)	1,662,210,097	817,193,855	1,120,999,134	990,995,562	985,962,257
41.001	Indhiraagaandhi Memorial Hospital (IGMH)	1,640,577,954	797,952,877	1,097,295,673	967,204,596	962,082,033
41.002	Villingili Hospital	21,632,143	19,240,978	23,703,461	23,790,966	23,880,224
42	Councils	729,767,546	583,059,658	554,763,329	556,121,181	559,305,544
42.001	Male' City Council	21,497,890	16,227,211	15,983,679	16,076,581	16,171,343
42.002	Addu City Council	20,651,701	18,044,317	17,895,153	17,961,926	18,030,035
42.003	Fuvamulaku City Council	8,733,081	18,397,745	6,854,273	6,877,717	6,901,630
42.004	HA. Atoll Council	8,416,267	7,251,813	6,319,289	6,342,295	6,365,760
42.005	HA. Utheemu Council	2,339,339	2,130,899	2,337,623	2,349,742	2,362,104
42.006	HA. Thuraakunu Council	2,175,204	2,207,927	2,325,875	2,340,296	2,355,005
42.007	HA. Uligamu Council	2,230,599	1,953,816	1,940,836	1,954,968	1,969,384
42.008	HA. Mulhadhoo Council	1,814,574	1,767,560	1,620,148	1,630,569	1,641,198
42.009	HA. Hoarafushee Council	5,795,748	4,120,470	4,474,192	4,503,992	4,534,389
42.010	HA. Ihavandhoo Council	2,856,082	3,857,730	3,731,347	3,759,594	3,788,406
42.011	HA. Kelaa Council	5,473,275	3,113,102	3,110,328	3,125,105	3,140,177
42.012	HA. Vashafaru Council	1,970,269	1,732,282	1,927,011	1,942,009	1,957,305
42.013	HA. Dhidhdhoo Council	5,324,510	3,797,468	3,707,308	3,727,358	3,747,809
42.014	HA. Filladhoo Council	3,079,571	2,152,359	1,998,782	2,011,510	2,024,491

		2016	2017	2018	2019	2020
		Actual	Revised	Approved	Estimate	Estimate
42.015	HA. Maarandhoo Council	2,858,530	2,393,432	2,289,686	2,301,886	2,314,329
42.016	HA. Thakandhoo Council	1,966,678	1,854,764	1,815,144	1,824,139	1,833,313
42.017	HA. Muraidhoo Council	2,140,383	1,852,262	1,933,689	1,945,517	1,957,582
42.018	HA. Baarashu Council	3,584,344	2,545,846	2,494,348	2,513,516	2,533,068
42.019	HDh. Atoll Council	7,566,058	6,322,651	6,062,814	6,083,566	6,104,732
42.020	HDh. Hanimaadhoo Council	2,770,607	2,841,155	2,658,089	2,675,409	2,693,075
42.021	HDh. Finey Council	1,445,076	1,605,540	1,484,510	1,491,013	1,497,646
42.022	HDh. Naivaadhoo Council	2,430,958	1,939,704	1,636,875	1,647,798	1,658,940
42.023	HDh. Hirimaradhoo Council	2,369,602	2,098,617	1,693,397	1,705,936	1,718,726
42.024	HDh. Nohivaranfaru Council	2,939,079	2,921,587	2,890,615	2,906,792	2,923,292
42.025	HDh. Nellaidhoo Council	2,650,136	2,193,243	2,237,777	2,250,692	2,263,866
42.026	HDh. Nohivaramu Council	1,967,804	2,694,002	2,454,262	2,474,925	2,496,001
42.027	HDh. Kurinbee Council	2,066,942	1,870,429	1,837,759	1,847,486	1,857,407
42.028	HDh. Kulhudhuffushee Council	13,151,001	5,142,121	4,851,552	4,886,366	4,921,877
42.029	HDh. Kumundhoo Council	2,844,630	2,764,942	2,407,629	2,423,928	2,440,553
42.030	HDh. Neykurendhoo Council	2,996,538	2,360,235	2,115,477	2,135,322	2,155,564
42.031	HDh. Vaikaradhoo Council	4,052,390	3,081,349	3,208,189	3,223,021	3,238,150
42.032	HDh. Makunudhoo Council	3,618,000	2,506,284	2,567,834	2,581,862	2,596,170
42.033	Sh. Atoll Council	7,390,263	6,462,583	6,813,530	6,837,897	6,862,752
42.034	Sh. Kanditheemu Council	3,262,407	2,689,347	2,629,252	2,650,495	2,672,161
42.035	Sh. Noomaraa Council	1,970,194	1,516,929	1,562,043	1,570,732	1,579,595
42.036	Sh. Goidhoo Council	2,240,167	1,873,961	1,831,684	1,845,549	1,859,689
42.037	Sh. Feydhoo Council	2,681,456	2,465,098	2,235,804	2,252,362	2,269,251
42.038	Sh. Feevaku Council	1,972,921	1,974,645	1,783,542	1,796,453	1,809,622
42.039	Sh. Bileiyfahee Council	2,865,707	2,194,214	2,002,575	2,014,827	2,027,324
42.040	Sh. Foakaidhoo Council	3,264,197	2,839,692	2,593,335	2,610,342	2,627,690
42.041	Sh. Narudhoo Council	2,603,433	2,447,408	2,396,672	2,411,259	2,426,137
42.042	Sh. Maroshee Council	3,559,387	2,291,436	2,322,653	2,334,772	2,347,133
42.043	Sh. Lhaimagu Council	2,168,633	2,002,428	1,890,725	1,903,534	1,916,600
42.044	Sh. Komandoo Council	2,496,982	2,490,536	2,265,917	2,276,621	2,287,540
42.045	Sh. Maaungoodhoo Council	2,730,526	2,040,797	2,139,676	2,150,871	2,162,289
42.046	Sh. Funadhoo Council	5,723,199	3,193,472	3,244,676	3,267,805	3,291,397
42.047	Sh. Milandhoo Council	3,188,915	2,707,370	2,879,495	2,900,172	2,921,263
42.048	N. Atoll Council	6,933,921	4,998,840	4,827,634	4,841,677	4,856,001
42.049	N. Henbadhoo Council	1,686,884	1,642,911	1,544,059	1,550,898	1,557,873
42.050	N. Kendhikulhudhoo Council	3,997,791	2,723,473	2,599,879	2,614,934	2,630,290
42.051	N. Maalhendhoo Council	2,164,619	1,840,853	1,825,969	1,837,954	1,850,177
42.052	N. Kudafaree Council	2,060,950	2,087,321	1,877,742	1,886,505	1,895,443
42.053	N. Landhoo Council	3,374,486	2,680,651	2,669,634	2,689,450	2,709,662
42.054	N. Maafaru Council	2,289,563	2,302,498	2,031,271	2,047,382	2,063,815
42.055	N. Lhohee Council	1,977,089	1,702,743	1,539,097	1,548,196	1,557,477
42.056	N. Miladhoo Council	4,023,233	2,510,072	2,434,106	2,449,941	2,466,092
42.057	N. Magoodhoo Council	1,578,839	1,628,867	1,672,310	1,678,730	1,685,279
42.058	N. Manadhoo Council	2,846,011	2,395,441	2,559,282	1,767,059	1,785,636
42.059	N. Holhudhoo Council	2,827,719	2,804,232	2,625,428	2,645,245	2,665,459
42.060	N. Fodhdhoo Council	1,895,990	1,642,601	1,562,933	1,571,442	1,580,121
42.061	N. Velidhoo Council	3,567,702	3,368,790	3,669,470	3,689,476	3,709,883
42.062	R. Atoll Council	6,609,288	6,402,985	5,800,759	5,817,548	5,834,673
42.063	R. Alifushee Council	2,831,506	3,141,792	2,814,262	2,828,679	2,843,384
42.064	R. Vaadhoo Council	2,862,143	1,886,397	1,728,112	1,740,042	1,752,210
42.065	R. Rasgetheemu Council	2,364,992	2,211,125	2,096,256	2,105,307	2,114,539
42.066	R. Angolhitheemu Council	3,582,359	1,895,111	2,281,993	2,301,124	2,320,639

		2016	2017	2018	2019	2020
		Actual	Revised	Approved	Estimate	Estimate
42.067	R. Hulhuffaar Council	3,347,398	2,558,844	2,524,134	2,537,689	2,551,515
42.068	R. Ungoofaar Council	4,608,757	2,723,494	2,534,651	2,555,788	2,577,347
42.069	R. Dhuvafaar Council	4,764,915	3,148,061	3,160,685	3,185,625	3,211,064
42.070	R. Maakurathu Council	3,813,609	2,364,331	2,235,683	2,249,325	2,263,242
42.071	R. Rasmaadhoo Council	2,496,929	2,159,805	1,898,527	1,906,931	1,915,503
42.072	R. Innamaadhoo Council	2,085,120	1,891,097	1,607,193	1,616,307	1,625,604
42.073	R. Maduhvaree Council	3,789,156	2,506,411	2,683,851	2,700,424	2,717,329
42.074	R. Inguraidhoo Council	3,118,094	2,640,057	2,573,347	2,590,440	2,607,874
42.075	R. Meedhoo Council	3,064,626	2,606,887	2,567,755	2,584,469	2,601,517
42.076	R. Fainu Council	2,258,637	1,753,511	1,660,214	1,666,331	1,672,569
42.077	R. Kinolhahu Council	2,468,243	2,116,180	1,869,798	1,881,666	1,893,772
42.078	B. Atoll Council	7,856,983	5,061,979	4,681,981	4,699,967	4,718,312
42.079	B. Kudarikilu Council	2,266,783	2,287,581	2,045,417	2,056,999	2,068,813
42.080	B. Kamadhoo Council	1,601,268	1,591,389	1,651,530	1,661,416	1,671,500
42.081	B. Kendhoo Council	2,765,805	2,354,503	2,497,002	2,512,556	2,528,422
42.082	B. Kihaadhoo Council	2,233,159	1,742,002	1,772,654	1,782,566	1,792,677
42.083	B. Dhonfanu Council	1,786,974	1,861,810	1,828,403	1,839,409	1,850,635
42.084	B. Dharavandhoo Council	3,708,988	2,593,686	2,933,913	2,955,305	2,977,125
42.085	B. Maalhohu Council	2,441,760	1,900,737	2,035,791	2,047,843	2,060,135
42.086	B. Eydhafushee Council	5,209,358	3,632,597	3,830,751	3,851,999	3,873,672
42.087	B. Thulhaadhoo Council	3,124,543	2,852,064	2,835,099	2,848,595	2,862,361
42.088	B. Hithaadhoo Council	2,685,472	2,129,086	2,226,511	2,239,681	2,253,115
42.089	B. Fulhadhoo Council	1,159,577	1,169,416	1,179,950	1,183,995	1,188,122
42.090	B. Fehendhoo Council	1,785,753	1,617,804	1,451,292	1,457,873	1,464,585
42.091	B. Goidhoo Council	2,205,859	2,132,393	1,886,920	1,896,716	1,906,707
42.092	Lh. Atoll Council	5,587,327	5,068,647	4,836,191	4,849,070	4,862,208
42.093	Lh. Hinnavaru Council	4,078,758	3,527,947	3,458,080	3,480,494	3,503,356
42.094	Lh. Naifaru Council	4,473,755	3,913,867	4,034,888	4,057,348	4,080,258
42.095	Lh. Kurendhoo Council	3,566,108	3,223,784	2,880,843	2,895,991	2,911,442
42.096	Lh. Olhuvelifushee Council	2,004,474	2,078,453	1,779,247	1,791,478	1,803,954
42.097	K. Atoll Council	5,262,446	4,642,101	4,210,881	4,226,552	4,242,537
42.098	K. Gaafaru Council	2,747,748	2,404,491	2,387,981	2,401,470	2,415,228
42.099	K. Dhiffushee Council	2,138,934	1,972,803	1,805,344	1,814,682	1,824,206
42.100	K. Thulusdhoo Council	2,555,396	2,475,070	2,327,183	2,341,487	2,356,078
42.101	K. Huraa Council	6,533,664	2,787,816	2,617,337	2,637,056	2,657,170
42.102	K. Himmafushee Council	2,249,888	2,605,384	2,435,920	2,451,401	2,467,191
42.103	K. Kaashidhoo Council	3,368,170	4,052,457	3,659,908	3,688,605	3,717,876
42.104	K. Gulhee Council	2,224,979	1,388,545	1,494,262	1,501,623	1,509,132
42.105	K. Maafushee Council	3,013,618	2,642,738	2,857,668	2,876,721	2,896,155
42.106	K. Guraidhoo Council	4,062,737	3,280,463	3,104,665	3,117,485	3,130,560
42.107	AA. Atoll Council	4,386,039	3,840,899	4,111,930	4,128,214	4,144,824
42.108	AA. Thoddoo Council	2,833,576	2,499,938	2,746,910	2,768,084	2,789,682
42.109	AA. Rasdhoo Council	3,708,825	2,308,834	2,170,894	2,184,992	2,199,373
42.110	AA. Ukulhahu Council	5,529,576	3,247,355	2,764,976	2,783,416	2,802,224
42.111	AA. Mathiveree Council	4,765,754	2,430,661	2,168,793	2,182,057	2,195,588
42.112	AA. Bodufolhadhoo Council	2,329,064	2,126,124	2,215,697	2,225,679	2,235,861
42.113	AA. Feridhoo Council	2,418,396	1,948,563	1,835,932	1,846,798	1,857,883
42.114	AA. Maalhohu Council	3,121,438	2,051,677	1,940,609	1,948,419	1,956,385
42.115	AA. Himandhoo Council	2,436,511	2,000,077	1,861,175	1,870,821	1,880,659
42.116	ADh. Atoll Council	5,770,493	4,479,984	4,544,592	4,561,947	4,579,649
42.117	ADh. Hanyaameedhoo Council	2,363,204	2,167,988	2,409,366	1,469,370	1,483,291
42.118	ADh. Omadhoo Council	2,721,559	2,364,440	2,375,472	2,387,889	2,400,556

		2016	2017	2018	2019	2020
		Actual	Revised	Approved	Estimate	Estimate
42.119	ADh. Kunburudhoo Council	2,037,597	1,746,425	1,954,410	1,963,987	1,973,755
42.120	ADh. Mahibadhoo Council	2,527,259	2,567,851	2,515,762	2,533,430	2,551,450
42.121	ADh. Mandhoo Council	1,870,410	1,456,020	1,661,734	1,671,920	1,682,310
42.122	ADh. Dhangethee Council	3,209,806	2,690,436	2,345,502	2,360,529	2,375,857
42.123	ADh. Dhigurashu Council	3,471,073	2,745,972	2,416,499	2,431,949	2,447,709
42.124	ADh. Dhiddhoo Council	1,655,064	1,597,918	1,504,656	1,515,715	1,526,994
42.125	ADh. Fenfushee Council	3,661,094	2,564,632	2,324,297	2,340,841	2,357,715
42.126	ADh. Maamigilee Council	2,849,334	2,618,437	2,584,743	2,594,721	2,604,898
42.127	V. Atoll Council	4,636,025	4,045,566	3,645,587	3,657,005	3,668,650
42.128	V. Fulidhoo Council	2,055,228	1,927,667	1,758,911	1,770,350	1,782,018
42.129	V. Thinadhoo Council	1,281,870	1,428,861	1,257,666	1,265,706	1,273,906
42.130	V. Felidhoo Council	2,155,600	2,623,410	2,049,060	2,064,214	2,079,671
42.131	V. Keyodhoo Council	2,183,309	2,041,352	2,213,816	2,224,500	2,235,397
42.132	V. Rakeedhoo Council	1,318,556	1,421,850	1,262,277	1,270,226	1,278,333
42.133	M. Atoll Council	4,711,062	4,286,151	4,657,126	4,666,440	4,675,942
42.134	M. Raiymandhoo Council	1,646,010	1,476,966	1,673,695	1,683,759	1,694,025
42.135	M. Veyvashu Council	2,251,828	2,058,521	2,095,505	2,111,200	2,127,210
42.136	M. Mulaku Council	2,777,952	2,837,424	2,563,450	2,582,438	2,601,805
42.137	M. Mulee Council	2,268,264	2,123,724	2,223,500	2,239,497	2,255,814
42.138	M. Naalaafushee Council	1,463,129	1,572,149	1,741,501	1,751,444	1,761,586
42.139	M. Kolhufushee Council	2,408,789	2,038,278	2,218,849	2,230,936	2,243,264
42.140	M. Dhiggaru Council	2,494,727	2,214,590	2,254,975	2,269,772	2,284,866
42.141	M. Maduvvaree Council	2,320,643	1,924,374	2,037,000	2,046,835	2,056,865
42.142	F. Atoll Council	7,010,674	5,141,073	4,698,937	4,715,056	4,731,497
42.143	F. Feealee Council	3,134,022	2,586,005	2,373,134	2,387,950	2,403,063
42.144	F. Bileiydhoo Council	3,612,100	2,055,755	2,387,150	2,404,130	2,421,448
42.145	F. Magoodhoo Council	3,684,314	3,901,935	2,822,865	2,833,658	2,844,667
42.146	F. Dharanboodhoo Council	2,995,613	2,388,322	2,213,645	2,222,442	2,231,416
42.147	F. Nilandhoo Council	4,827,936	3,429,339	3,536,973	3,569,760	3,603,202
42.148	Dh. Atoll Council	6,689,094	4,420,854	4,709,654	4,741,556	4,774,097
42.149	Dh. Meedhoo Council	3,431,816	2,668,441	2,789,245	2,812,574	2,836,370
42.150	Dh. Bandidhoo Council	2,547,398	2,088,960	2,191,942	2,209,216	2,226,836
42.151	Dh. Rinbudhoo Council	2,116,745	1,877,901	1,904,817	1,918,240	1,931,931
42.152	Dh. Hulhudhelee Council	2,995,209	2,288,994	2,237,500	2,256,443	2,275,763
42.153	Dh. Maaenboodoo Council	2,790,268	2,602,479	2,218,392	2,231,962	2,245,803
42.154	Dh. Kudahuvadhoo Council	4,937,807	4,120,723	4,006,501	4,040,561	4,075,302
42.155	Th. Atoll Council	7,387,354	5,724,505	5,711,758	5,734,392	5,757,478
42.156	Th. Burunee Council	2,520,912	2,238,134	1,743,702	1,752,351	1,761,173
42.157	Th. Vilufushee Council	2,882,202	2,857,962	2,695,335	2,711,379	2,727,744
42.158	Th. Madifushee Council	2,556,454	2,281,620	2,259,415	2,276,049	2,293,015
42.159	Th. Dhiyamigilee Council	2,565,490	2,895,739	2,250,150	2,264,432	2,279,000
42.160	Th. Guraidhoo Council	2,943,473	2,639,627	2,536,459	2,552,066	2,567,985
42.161	Th. Kandoodhoo Council	2,478,549	2,246,959	2,148,000	2,159,123	2,170,468
42.162	Th. Vandhoo Council	1,524,233	1,405,760	1,508,500	1,519,864	1,531,455
42.163	Th. Hirilandhoo Council	3,067,790	2,370,368	2,124,145	2,132,143	2,140,301
42.164	Th. Gaadhifushee Council	1,877,618	1,547,830	1,282,458	1,287,508	1,292,659
42.165	Th. Thimarafushee Council	2,433,054	2,988,631	2,706,750	2,727,323	2,748,308
42.166	Th. Veymandoo Council	2,104,387	2,123,819	2,120,769	2,136,864	2,153,281
42.167	Th. Kinbidhoo Council	2,726,958	2,083,774	1,902,910	1,913,362	1,924,022
42.168	Th. Omadhoo Council	2,170,987	2,229,897	2,067,764	2,079,744	2,091,962
42.169	L. Atoll Council	7,079,394	5,975,657	5,719,166	5,740,363	5,761,984
42.170	L. Isdhoo Council	1,966,970	2,005,681	2,109,001	2,118,711	2,128,615

		2016	2017	2018	2019	2020
		Actual	Revised	Approved	Estimate	Estimate
42.171	L. Dhanbidhoo Council	2,228,459	2,060,239	1,888,070	1,899,163	1,910,479
42.172	L. Maabaidhoo Council	3,090,979	2,556,149	2,279,189	2,293,569	2,308,235
42.173	L. Mundoo Council	1,893,491	1,984,623	1,686,220	1,695,681	1,705,331
42.174	L. Gamu Council	14,088,706	5,464,335	5,740,049	5,762,549	5,785,499
42.175	L. Maavashu Council	2,859,665	2,867,681	2,374,900	2,390,143	2,405,691
42.176	L. Fonadhoo Council	3,007,312	3,520,629	3,771,858	3,792,497	3,813,549
42.177	L. Gaadhoo Council	1,074,215	-	-	-	-
42.178	L. Maamendhoo Council	2,248,364	2,206,305	2,100,553	2,110,600	2,120,847
42.179	L. Hithadhoo Council	2,284,875	2,383,320	2,277,563	2,287,969	2,298,583
42.180	L. Kunahandhoo Council	2,405,671	2,166,497	2,325,455	2,336,419	2,347,601
42.181	L. Kalaidhoo Council	2,297,312	2,317,436	2,409,169	2,426,524	2,444,227
42.182	GA. Atoll Council	6,496,648	5,295,312	5,114,330	5,145,681	5,177,660
42.183	GA. Kolamaafushee Council	6,597,825	2,366,052	2,576,513	2,590,278	2,604,320
42.184	GA. Vilingilee Council	5,321,827	4,240,676	4,332,385	4,357,785	4,383,693
42.185	GA. Maamendhoo Council	3,125,241	2,634,305	2,599,089	2,612,420	2,626,018
42.186	GA. Nilandhoo Council	3,014,935	2,194,019	1,887,820	1,898,229	1,908,846
42.187	GA. Dhaandhoo Council	3,260,743	2,455,970	2,436,431	2,450,553	2,464,958
42.188	GA. Dhevadhoo Council	3,055,868	2,532,838	2,224,526	2,233,508	2,242,669
42.189	GA. Kondey Council	1,805,241	1,602,713	1,689,449	1,695,400	1,701,471
42.190	GA. Gemanafushee Council	3,279,941	2,698,596	2,739,395	2,758,638	2,778,266
42.191	GA. Kanduhulhuhdoo Council	2,170,131	1,565,414	1,601,365	1,612,763	1,624,390
42.192	GDh. Atoll Council	6,823,633	6,084,965	5,660,176	5,673,394	5,686,877
42.193	GDh. Madavelee Council	4,204,710	3,215,629	3,123,705	3,142,743	3,162,161
42.194	GDh. Hoadedhdoo Council	2,973,494	2,256,184	2,254,446	2,271,736	2,289,371
42.195	GDh. Nadalla Council	3,016,504	2,240,308	2,222,909	2,236,303	2,249,965
42.196	GDh. Gadhoo Council	3,737,150	3,325,152	3,303,980	3,328,831	3,354,177
42.197	GDh. Rathafandhoo Council	2,366,297	2,012,237	1,934,244	1,949,463	1,964,987
42.198	GDh. Vaadhoo Council	4,009,502	2,325,403	2,235,476	2,247,208	2,259,174
42.199	GDh. Fiyoozee Council	4,112,241	2,368,476	2,339,222	2,352,059	2,365,153
42.200	GDh. Faresmaathodaa Council	2,939,762	2,547,574	2,407,450	2,420,433	2,433,677
42.201	GDh. Thinadhoo Council	4,395,341	4,648,994	4,462,773	4,494,826	4,527,518
42.202	Maadhadu Council Fuvammulah	2,525,037	-	-	-	-
42.203	Dhadimagu Council Fuvammulah	3,272,342	-	-	-	-
42.204	Dhiguvaadu Council Fuvammulah	3,683,750	-	-	-	-
42.205	Hoadhadu Council Fuvammulah	2,377,065	-	-	-	-
42.206	Miskiiyimagu Council Fuvammulah	2,952,544	-	-	-	-
42.207	Funaadu Council Fuvammulah	3,045,630	-	-	-	-
42.208	Maalegan Council Fuvammulah	2,490,209	-	-	-	-
42.209	Dhoodigan Council Fuvammulah	2,650,895	-	-	-	-
43	Public Service Media	11,585	-	-	-	-
	TOTAL OFFICE BUDGET	23,423,828,703	23,760,710,244	24,248,670,940	22,503,573,935	21,392,816,656
	Government Contribution to the Political Parties 0.1%	-	-	24,248,671	22,503,574	21,392,817
	GRAND TOTAL- OFFICE BUDGET	23,423,828,703	23,760,710,244	24,272,919,611	22,526,077,509	21,414,209,473
44	Fund Accounts	156,773,833	162,213,417	99,700,067	100,296,308	95,733,068
45	Foreign Cash Grants	61,587,862	53,342,408	25,517,405	25,592,405	25,622,405
46	Foreign Project Grant	173,189,538	581,986,975	700,340,312	851,263,461	638,777,088
47	Foreign Project Loans	2,987,273,687	2,444,288,021	2,867,826,573	4,458,978,310	5,259,256,162
	TOTAL BUDGET	26,802,653,623	27,002,541,065	27,966,303,968	27,962,207,993	27,433,598,196

Government Total Expenditures - 2018

(In MVR)

	Office	Office Expenditure	Trust Funds	Grants	Loans	Total Expenditure
1	President's Office	106,937,119	1,200,000	-	-	108,137,119
	1.001 President's Office	77,045,656	-	-	-	77,045,656
	1.002 President's Official Home	25,810,059	-	-	-	25,810,059
	1.003 Vice President's Official Home	4,081,404	1,200,000	-	-	5,281,404
2	Peoples' Majlis	178,110,976	-	100,000	-	178,210,976
3	Judicial Service Commission	10,808,542	-	-	-	10,808,542
4	Department of Judicial Administration	395,781,981	-	-	-	395,781,981
	4.001 Department of Judicial Administration	51,571,680	-	-	-	51,571,680
	4.002 Supreme Court	23,714,288	-	-	-	23,714,288
	4.003 High Court	17,810,479	-	-	-	17,810,479
	4.004 Magistrate Courts	202,416,006	-	-	-	202,416,006
	4.005 Civil Court	30,764,611	-	-	-	30,764,611
	4.006 Criminal court	23,897,910	-	-	-	23,897,910
	4.007 Family Court	25,509,027	-	-	-	25,509,027
	4.008 Juvenile court	8,850,567	-	-	-	8,850,567
	4.009 Drug Court	11,247,413	-	-	-	11,247,413
5	Elections Commission	116,640,968	-	-	-	116,640,968
6	Civil Service Commission	17,185,357	-	-	-	17,185,357
7	Human Rights Commission of the Maldives	22,617,101	-	-	-	22,617,101
8	Anti-corruption Commission	27,354,797	-	300,000	-	27,654,797
9	Auditor General's Office	50,599,993	-	-	-	50,599,993
10	Prosecutor General's Office	55,567,565	-	-	-	55,567,565
11	Maldives Inland Revenue Authority	76,578,436	-	-	-	76,578,436
12	Employment Tribunal	7,113,960	-	-	-	7,113,960
13	Maldives Media Council	3,871,575	-	-	-	3,871,575
14	Maldives Broadcasting Commission	9,169,865	-	-	-	9,169,865
15	Tax Appeal Tribunal	4,148,333	-	-	-	4,148,333
16	Local Government Authority	28,711,608	-	-	-	28,711,608
17	Information Commissioners' office	3,750,412	-	-	-	3,750,412
18	National Integrity Commission	9,111,740	-	-	-	9,111,740
19	Ministry of Finance and Treasury	619,747,281	-	42,983,382	1,838,587,934	2,501,318,597
	19.001 Ministry of Finance and Treasury	570,956,645	-	37,573,382	1,838,587,934	2,447,117,961
	19.002 National Bureau of Statistics	11,304,970	-	310,000	-	11,614,970
	19.003 Department of National Registrations	8,317,042	-	-	-	8,317,042
	19.004 National Centre For Information Technology	25,697,665	-	5,100,000	-	30,797,665

	Office	Office Expenditure	Trust Funds	Grants	Loans	Total Expenditure
19.005	National Archives	3,470,959	-	-	-	3,470,959
20	Ministry of Defense & National Security	1,240,859,935	-	170,000	-	1,241,029,935
20.001	Ministry of Defense & National Security	11,798,078	-	-	-	11,798,078
20.002	Maldives National Defense Force	1,104,074,347	-	-	-	1,104,074,347
20.003	National Disaster Management Centre	6,721,407	-	170,000	-	6,891,407
20.004	Aviation Security Command	118,109,103	-	-	-	118,109,103
20.005	National Counter Terrorism Centre	157,000	-	-	-	157,000
21	Ministry of Home Affairs	431,559,337	520,500	806,405	-	432,886,242
21.001	Ministry of Home Affairs	105,760,882	-	616,183	-	106,377,065
21.002	Maldives Correctional Service	253,818,269	-	-	-	253,818,269
21.003	Juvenile Justice Unit	3,851,147	-	150,222	-	4,001,369
21.004	Thauleemaa Masakkaiy ugannaidhey Kudakudhinge Marul	2,552,647	-	-	-	2,552,647
21.005	National Drug Agency	60,088,224	220,500	40,000	-	60,348,724
21.006	Communications Authority of Maldives	5,488,168	300,000	-	-	5,788,168
22	Ministry of Education	2,609,006,595	13,858,800	28,263,138	-	2,651,128,533
22.001	Ministry of Education	319,133,892	7,783,300	1,025,000	-	327,942,192
22.002	Department of Public Examination	62,929,618	-	-	-	62,929,618
22.003	Quality Assurance Department	3,352,700	-	-	-	3,352,700
22.004	Atholhutherey School Imaaraai kurun	65,967,303	-	25,998,138	-	91,965,441
22.005	Male' School Imaaraai kurun	38,227,093	-	-	-	38,227,093
22.006	Majeediyya School	26,610,877	612,500	-	-	27,223,377
22.007	Dharumavantha school	18,924,042	130,000	-	-	19,054,042
22.008	Aminiyya School	32,799,401	970,000	-	-	33,769,401
22.009	Iskandaru School	30,319,619	680,000	-	-	30,999,619
22.010	Centre for Higher Secondary Education	24,242,735	30,000	-	-	24,272,735
22.011	Al- Madrasathul Arabiyyathul Islamiyya	25,495,051	-	-	-	25,495,051
22.012	Jamaaludeen School	31,523,089	315,000	-	-	31,838,089
22.013	Thaajudeen School	28,860,570	300,000	-	-	29,160,570
22.014	Kalaafaanu School	25,139,841	1,065,000	-	-	26,204,841
22.015	Muhiyudeen School	20,513,020	242,000	-	-	20,755,020
22.016	Imaadudeen School	33,173,434	-	-	-	33,173,434
22.017	Ghaazee school	22,602,829	610,000	-	-	23,212,829
22.018	Ha.Atoll Education Centre	13,231,975	-	-	-	13,231,975
22.019	Hdh.Atoll Education Centre	17,181,671	-	-	-	17,181,671
22.020	Sh.Atoll Education Centre	10,386,199	-	-	-	10,386,199
22.021	N.Atoll Education Centre	9,579,644	-	-	-	9,579,644
22.022	R.Atoll Education Centre	11,361,197	-	-	-	11,361,197
22.023	B.Atoll Education Centre	18,670,441	-	-	-	18,670,441
22.024	LH.Atoll Education Centre	11,948,620	-	-	-	11,948,620
22.025	Adh.Atoll Education Centre	11,951,254	-	-	-	11,951,254
22.026	F.Atoll Education Centre	12,533,849	-	-	-	12,533,849
22.027	Dh.Atoll Education Centre	14,034,557	-	-	-	14,034,557
22.028	TH.Atoll Education Centre	9,481,722	-	-	-	9,481,722
22.029	L.Atoll Education Centre	13,113,668	-	-	-	13,113,668

	Office	Office Expenditure	Trust Funds	Grants	Loans	Total Expenditure
22.030	GA.Atoll Education Centre	15,082,920	-	-	-	15,082,920
22.031	Gdh.Atoll Education Centre	12,235,226	-	-	-	12,235,226
22.032	Gn.Atoll Education Centre	14,547,758	-	-	-	14,547,758
22.033	Ha.Atholhu Madharusaa	11,756,135	-	-	-	11,756,135
22.034	Ha.Ihavandhoo School	17,149,565	-	-	-	17,149,565
22.035	Madhurasathul Sheikh Ibrahim	9,137,058	-	-	-	9,137,058
22.036	Afeefudheen School	14,129,936	-	-	-	14,129,936
22.037	Hdh.Nolhivaram School	13,511,045	-	-	-	13,511,045
22.038	Jalaaludeen School	13,564,887	-	-	-	13,564,887
22.039	Sh.Atoll School	9,287,583	-	-	-	9,287,583
22.040	Sh.Funadhoo School	12,239,244	-	-	-	12,239,244
22.041	Sh.Milandhoo School	13,721,883	-	-	-	13,721,883
22.042	N.Kendhikulhudhoo School	9,466,377	-	-	-	9,466,377
22.043	Meyna School	12,314,594	-	-	-	12,314,594
22.044	R.Ungoofaaruu School	11,960,794	-	-	-	11,960,794
22.045	R.Alifushee School	12,598,346	-	-	-	12,598,346
22.046	R.Maduvaree School	12,090,573	-	-	-	12,090,573
22.047	R.Hulhudhufaaruu School	11,417,547	-	-	-	11,417,547
22.048	B.Thulhaadhoo School	9,781,678	-	-	-	9,781,678
22.049	Lh.Atoll School	8,558,828	-	-	-	8,558,828
22.050	Madhurasathul Ifthithaah	17,892,418	-	-	-	17,892,418
22.051	K.Atoll School	11,032,486	-	-	-	11,032,486
22.052	Adh.Atoll School	9,679,004	-	-	-	9,679,004
22.053	Qatharu Ameer School	12,387,184	-	-	-	12,387,184
22.054	L.Maavashu School	10,387,588	-	-	-	10,387,588
22.055	Aboobakuru School	8,652,307	-	-	-	8,652,307
22.056	Hafiz Ahmed School	13,451,411	-	-	-	13,451,411
22.057	Madhurasathul Sheikh Mohamed Jamaaluddin / Gn.Fuvah	10,627,395	-	-	-	10,627,395
22.058	S.Hithadhoo School	20,314,453	-	-	-	20,314,453
22.059	Sharafuddeen School	23,214,925	-	-	-	23,214,925
22.060	S.Feydhoo School	15,359,927	-	-	-	15,359,927
22.061	Addu High School	14,490,176	-	-	-	14,490,176
22.062	Department of Higher Education	224,839,595	-	-	-	224,839,595
22.063	Maldives Qualification Authority	3,178,645	-	-	-	3,178,645
22.064	Hiriya School	21,194,992	150,000	-	-	21,344,992
22.065	Maldives Polytechnic	13,172,615	110,000	-	-	13,282,615
22.066	Dhivehi Bahuge Academy	5,447,298	-	-	-	5,447,298
22.067	Depratment of Heritage	8,158,020	551,000	40,000	-	8,749,020
22.068	Technical and Vocational Education Training authority	4,194,332	-	-	-	4,194,332
22.069	National Institute of Education	20,815,566	-	1,200,000	-	22,015,566
22.070	Northern Education Unit	172,935,747	-	-	-	172,935,747
22.071	North Central Education Unit	186,352,900	-	-	-	186,352,900
22.072	Central Education Unit	150,240,106	-	-	-	150,240,106
22.073	South Central Education Unit	211,765,857	-	-	-	211,765,857
22.074	Southern Education Unit	175,528,663	-	-	-	175,528,663

	Office	Office Expenditure	Trust Funds	Grants	Loans	Total Expenditure
	22.075 Thinadhoo School	9,115,581	-	-	-	9,115,581
	22.076 Rehendhi School	26,735,516	310,000	-	-	27,045,516
23	Maldives Islamic University	33,798,897	6,200,612	2,200,000	7,822,448	50,021,957
24	Maldives National University	151,052,672	-	30,840,000	-	181,892,672
	24.001 Maldives National University	39,633,455	-	30,840,000	-	70,473,455
	24.002 Faculty of Education	15,976,730	-	-	-	15,976,730
	24.003 Faculty of Health Sciences	16,220,646	-	-	-	16,220,646
	24.004 Faculty of Management and Computing	9,709,866	-	-	-	9,709,866
	24.005 Faculty of Engineering Technology	5,557,428	-	-	-	5,557,428
	24.006 Faculty of Hospitality and tourism Studies	9,599,788	-	-	-	9,599,788
	24.007 Centre for Maritime Studies	3,322,504	-	-	-	3,322,504
	24.008 Centre for Open Learning	6,474,963	-	-	-	6,474,963
	24.009 Faculty of Sharee'a and Law	6,538,415	-	-	-	6,538,415
	24.010 Atholhu thakugai hingaa campus thakuge Kharadh	12,029,942	-	-	-	12,029,942
	24.011 Faculty of Arts	6,449,806	-	-	-	6,449,806
	24.012 National law Library	4,668,156	-	-	-	4,668,156
	24.013 Faculty of Islamic Studies	7,026,896	-	-	-	7,026,896
	24.014 Faculty of Science	7,844,077	-	-	-	7,844,077
25	Ministry of Foreign Affairs	220,622,470	-	-	-	220,622,470
	25.001 Ministry of Foreign Affairs	42,708,661	-	-	-	42,708,661
	25.002 Embassy of the Republic of Maldives in Dhaka, Banglades	4,286,513	-	-	-	4,286,513
	25.003 Embassy of the Republic of Maldives in Colombo, Sri Lank	21,469,274	-	-	-	21,469,274
	25.004 Permanent Mission of Maldives to the United Nations	14,835,777	-	-	-	14,835,777
	25.005 Embassy of the Republic of Maldives in London, United Ki	8,347,634	-	-	-	8,347,634
	25.006 Embassy of the Republic of Maldives in New Delhi, India	11,856,442	-	-	-	11,856,442
	25.007 Consulate of the Republic of Maldives in Thiruvananthapu	5,740,866	-	-	-	5,740,866
	25.008 Embassy of the Republic of Maldives in Kuala Lumpur, Ma	17,196,200	-	-	-	17,196,200
	25.009 Embassy of the Republic of Maldives in Japan	12,390,650	-	-	-	12,390,650
	25.010 Embassy of the Republic of Maldives in Beijing, China	15,318,177	-	-	-	15,318,177
	25.011 Embassy of the Republic of Maldives in Riyadh, Saudi Aral	10,046,475	-	-	-	10,046,475
	25.012 Permanent Mission of Maldives to the United Nations, Ger	11,242,756	-	-	-	11,242,756
	25.013 Embassy of the Republic of Maldives in Islamabad, Pakist	5,651,818	-	-	-	5,651,818
	25.014 Maldives Mission to the European Union, Brussels, Belgiu	9,099,191	-	-	-	9,099,191
	25.015 Embassy of Republic of Maldives in Singapore	8,900,068	-	-	-	8,900,068
	25.016 Embassy of the Republic of Maldives in Abu Dhabi, United	9,168,326	-	-	-	9,168,326
	25.017 Embassy of the Republic of Maldives in Berlin, Germany	12,363,642	-	-	-	12,363,642
26	Ministry of Health	1,286,241,727	500,000	11,631,506	2,843,976	1,301,217,209
	26.001 Ministry of Health	138,817,466	500,000	8,371,506	2,843,976	150,532,948
	26.002 Health Protection Agency	21,595,858	-	3,250,000	-	24,845,858
	26.003 HD.Regional Hospital	83,441,298	-	-	-	83,441,298
	26.004 R.Regional Hospital	90,646,701	-	-	-	90,646,701
	26.005 S.Regional Hospital	70,566,001	-	-	-	70,566,001
	26.006 M.Regional Hospital	37,704,036	-	-	-	37,704,036

	Office	Office Expenditure	Trust Funds	Grants	Loans	Total Expenditure
	26.007 Gdh.Regional Hospital	75,666,439	-	-	-	75,666,439
	26.008 L.Regional Hospital	71,487,949	-	-	-	71,487,949
	26.009 HA. Atoll Hospital	65,500,936	-	-	-	65,500,936
	26.010 Sh. Atoll Hospital	60,720,753	-	-	-	60,720,753
	26.011 N. Atoll Hospital	50,460,645	-	-	-	50,460,645
	26.012 B. Atoll Hospital	51,616,059	-	-	-	51,616,059
	26.013 Lh. Atoll Hospital	38,031,290	-	-	-	38,031,290
	26.014 AA. Atoll Hospital	33,654,774	-	-	-	33,654,774
	26.015 ADh. Atoll Hospital	42,552,867	-	-	-	42,552,867
	26.016 V. Atoll Hospital	24,826,910	-	-	-	24,826,910
	26.017 F. Atoll Hospital	32,933,391	-	-	-	32,933,391
	26.018 Dh. Atoll Hospital	36,098,716	-	-	-	36,098,716
	26.019 Th. Atoll Hospital	62,302,902	-	-	-	62,302,902
	26.020 GA. Atoll Hospital	52,824,965	-	-	-	52,824,965
	26.021 Gn. Atoll Hospital	28,895,440	-	-	-	28,895,440
	26.022 Dhamana Veshi	4,809,345	-	-	-	4,809,345
	26.023 Maldives Food & Drug Authority	22,694,291	-	10,000	-	22,704,291
	26.024 Khaassa Ehee ah Beynunvaa Meehunge Marukazu	26,778,383	-	-	-	26,778,383
	26.025 K. Atoll Health Services	42,717,965	-	-	-	42,717,965
	26.026 Maldives Blood Services	18,896,347	-	-	-	18,896,347
27	Ministry of Economic Development	289,061,638	-	34,165,414	16,932,247	340,159,299
	27.001 Ministry of Economic Development	112,545,407	-	34,165,414	16,932,247	163,643,068
	27.002 Maldives Immigration	155,111,730	-	-	-	155,111,730
	27.003 Transport Authority	10,460,749	-	-	-	10,460,749
	27.004 Labour Relations Authority	7,641,810	-	-	-	7,641,810
	27.005 Special Economic Zone Maldives	3,301,942	-	-	-	3,301,942
28	Ministry of Tourism	547,333,257	200,000	-	-	547,533,257
	28.001 Ministry of Tourism	171,140,371	200,000	-	-	171,340,371
	28.002 Regional Airports	376,192,886	-	-	-	376,192,886
29	Ministry of Youth and Sports	202,138,264	1,500,000	-	-	203,638,264
	29.001 Ministry of Youth and Sports	188,309,422	-	-	-	188,309,422
	29.002 National Library	5,299,168	-	-	-	5,299,168
	29.003 National Centre for the Arts	6,240,778	1,500,000	-	-	7,740,778
	29.004 National Bureau of Classification	2,288,896	-	-	-	2,288,896
30	Ministry of Housing and Infrastructure	1,486,706,566	-	130,851,944	270,223,102	1,887,781,612
	30.001 Ministry of Housing and Infrastructure	1,458,997,516	-	130,851,944	270,223,102	1,860,072,562
	30.002 Maldives Land and Survey Authority	5,030,399	-	-	-	5,030,399
	30.003 Public works Services	22,678,651	-	-	-	22,678,651
31	Ministry of Fisheries & Agriculture	87,929,905	300,500	53,770,282	1,027,751	143,028,438
32	Ministry of Islamic Affairs	313,772,568	50,000,000	43,070,737	-	406,843,305
	32.001 Ministry of Islamic Affairs	307,698,438	50,000,000	35,920,737	-	393,619,175
	32.002 Keerithi Qurunaai Behey Marukaz	6,074,130	-	7,150,000	-	13,224,130

	Office	Office Expenditure	Trust Funds	Grants	Loans	Total Expenditure
33	Ministry of Environment and Energy	907,119,208	3,701,300	344,644,909	283,209,115	1,538,674,532
	33.001 Ministry of Environment and Energy	862,935,429	3,701,300	344,534,909	283,209,115	1,494,380,753
	33.002 Maldives Meteorological Service	31,231,543	-	-	-	31,231,543
	33.003 Maldives Energy Authority	2,321,916	-	-	-	2,321,916
	33.004 Environmental Protection Agency	10,630,320	-	110,000	-	10,740,320
34	Attorney General's Office	22,362,856	-	-	-	22,362,856
35	Ministry Of Gender and Family	70,323,057	1,000,000	1,350,000	-	72,673,057
	35.001 Ministry Of Gender and Family	23,974,556	1,000,000	1,200,000	-	26,174,556
	35.002 Family & Children Service Centre	18,044,882	-	-	-	18,044,882
	35.003 Kudakudhinge Hiyaa	14,436,499	-	-	-	14,436,499
	35.004 Family Protection Authority	4,877,270	-	150,000	-	5,027,270
	35.005 Fiyavathi / Hulhumale' Kudakudhinge Hiyaa	8,989,850	-	-	-	8,989,850
36	MOFT / Special Budget	7,111,403,554	16,593,500	-	-	7,127,997,054
37	MOFT / Pension Budget	1,243,656,717	-	-	-	1,243,656,717
38	Maldives Police Services	1,291,323,207	-	500,000	-	1,291,823,207
39	Maldives Customs Services	196,905,766	-	10,000	-	196,915,766
40	National Social Protection Agency	1,085,922,672	500,000	200,000	-	1,086,622,672
41	Indhiraagaandhi Memorial Hospital (IGMH)	1,120,999,134	-	-	447,180,000	1,568,179,134
	41.001 Indhiraagaandhi Memorial Hospital (IGMH)	1,097,295,673	-	-	447,180,000	1,544,475,673
	41.002 Villingili Hospital	23,703,461	-	-	-	23,703,461
42	Councils	554,763,329	3,624,855	-	-	558,388,184
	42.001 Male' City Council	15,983,679	-	-	-	15,983,679
	42.002 Addu City Council	17,895,153	-	-	-	17,895,153
	42.003 Fuvahmulaku City Council	6,854,273	-	-	-	6,854,273
	42.004 HA.Atoll Council	6,319,289	-	-	-	6,319,289
	42.005 HA.Utheemu Council	2,337,623	-	-	-	2,337,623
	42.006 HA.Thuraakunu Council	2,325,875	-	-	-	2,325,875
	42.007 HA.Uligamu Council	1,940,836	-	-	-	1,940,836
	42.008 HA.Molhadhoo Council	1,620,148	-	-	-	1,620,148
	42.009 HA.Hoarafushi Council	4,474,192	-	-	-	4,474,192
	42.010 HA.Ihavandhoo Council	3,731,347	-	-	-	3,731,347
	42.011 HA.Kela Council	3,110,328	-	-	-	3,110,328
	42.012 HA.Vashafaru Council	1,927,011	-	-	-	1,927,011
	42.013 HA.Dhidhdhoo Council	3,707,308	-	-	-	3,707,308
	42.014 HA.Filladhoo Council	1,998,782	-	-	-	1,998,782
	42.015 HA.Maarandhoo Council	2,289,686	70,000	-	-	2,359,686
	42.016 HA.Thakandhoo Council	1,815,144	-	-	-	1,815,144
	42.017 HA.Muraidhoo Council	1,933,689	-	-	-	1,933,689
	42.018 HA.Baarashu Council	2,494,348	-	-	-	2,494,348
	42.019 Hdh.Atoll Council	6,062,814	-	-	-	6,062,814
	42.020 Hdh.Hanimaadhoo Council	2,658,089	-	-	-	2,658,089

	Office	Office Expenditure	Trust Funds	Grants	Loans	Total Expenditure
42.021	Hdh.Finey Council	1,484,510	-	-	-	1,484,510
42.022	Hdh.Naivaadhoo Council	1,636,875	-	-	-	1,636,875
42.023	Hdh.Hirimaradhoo Council	1,693,397	-	-	-	1,693,397
42.024	Hdh.Nolhivaranfaru Council	2,890,615	-	-	-	2,890,615
42.025	Hdh.Nellaidhoo Council	2,237,777	-	-	-	2,237,777
42.026	HDh. Nolhivaramu Council	2,454,262	-	-	-	2,454,262
42.027	HDh. Kurinbee Council	1,837,759	-	-	-	1,837,759
42.028	HDh. Kulhudhuffushee Council	4,851,552	-	-	-	4,851,552
42.029	HDh. Kumundhoo Council	2,407,629	-	-	-	2,407,629
42.030	HDh. Neykurendhoo Council	2,115,477	300,000	-	-	2,415,477
42.031	HDh. Vaikaradhoo Council	3,208,189	-	-	-	3,208,189
42.032	HDh. Makunudhoo Council	2,567,834	-	-	-	2,567,834
42.033	Sh. Atoll Council	6,813,530	-	-	-	6,813,530
42.034	Sh. Kanditheemu Council	2,629,252	-	-	-	2,629,252
42.035	Sh. Noomaraa Council	1,562,043	-	-	-	1,562,043
42.036	Sh. Goidhoo Council	1,831,684	-	-	-	1,831,684
42.037	Sh. Feydhoo Council	2,235,804	-	-	-	2,235,804
42.038	Sh. Feevaku Council	1,783,542	-	-	-	1,783,542
42.039	Sh. Bileiyfahee Council	2,002,575	-	-	-	2,002,575
42.040	Sh. Foakaidhoo Council	2,593,335	-	-	-	2,593,335
42.041	Sh. Narudhoo Council	2,396,672	-	-	-	2,396,672
42.042	Sh. Maroshee Council	2,322,653	-	-	-	2,322,653
42.043	Sh. Lhaimagu Council	1,890,725	-	-	-	1,890,725
42.044	Sh. Komandoo Council	2,265,917	-	-	-	2,265,917
42.045	Sh. Maaungoodhoo Council	2,139,676	-	-	-	2,139,676
42.046	Sh. Funadhoo Council	3,244,676	-	-	-	3,244,676
42.047	Sh. Milandhoo Council	2,879,495	-	-	-	2,879,495
42.048	N. Atoll Council	4,827,634	-	-	-	4,827,634
42.049	N. Henbadhoo Council	1,544,059	-	-	-	1,544,059
42.050	N. Kendhikulhudhoo Council	2,599,879	-	-	-	2,599,879
42.051	N. Maalhendhoo Council	1,825,969	-	-	-	1,825,969
42.052	N. Kudafaree Council	1,877,742	-	-	-	1,877,742
42.053	N. Landhoo Council	2,669,634	-	-	-	2,669,634
42.054	N. Maafaru Council	2,031,271	-	-	-	2,031,271
42.055	N. Lhohee Council	1,539,097	-	-	-	1,539,097
42.056	N. Miladhoo Council	2,434,106	-	-	-	2,434,106
42.057	N. Magooodhoo Council	1,672,310	-	-	-	1,672,310
42.058	N. Manadhoo Council	2,559,282	100,000	-	-	2,659,282
42.059	N. Holhudhoo Council	2,625,428	-	-	-	2,625,428
42.060	N. Fodhdhoo Council	1,562,933	-	-	-	1,562,933
42.061	N. Velidhoo Council	3,669,470	-	-	-	3,669,470
42.062	R. Atoll Council	5,800,759	-	-	-	5,800,759
42.063	R. Alifushee Council	2,814,262	-	-	-	2,814,262
42.064	R. Vaadhoo Council	1,728,112	-	-	-	1,728,112
42.065	R. Rasgetheemu Council	2,096,256	-	-	-	2,096,256

	Office	Office Expenditure	Trust Funds	Grants	Loans	Total Expenditure
42.066	R. Angolitheemu Council	2,281,993	-	-	-	2,281,993
42.067	R. Hulhuffaaru Council	2,524,134	-	-	-	2,524,134
42.068	R. Ungoofaaru Council	2,534,651	-	-	-	2,534,651
42.069	R. Dhuvaaaru Council	3,160,685	-	-	-	3,160,685
42.070	R. Maakurathu Council	2,235,683	-	-	-	2,235,683
42.071	R. Rasmaadhoo Council	1,898,527	-	-	-	1,898,527
42.072	R. Innamaadhoo Council	1,607,193	-	-	-	1,607,193
42.073	R. Maduhvae Council	2,683,851	-	-	-	2,683,851
42.074	R. Inguraidhoo Council	2,573,347	-	-	-	2,573,347
42.075	R. Meedhoo Council	2,567,755	-	-	-	2,567,755
42.076	R. Fainu Council	1,660,214	-	-	-	1,660,214
42.077	R. Kinolhahu Council	1,869,798	-	-	-	1,869,798
42.078	B. Atoll Council	4,681,981	-	-	-	4,681,981
42.079	B. Kudarikilu Council	2,045,417	-	-	-	2,045,417
42.080	B. Kamadhoo Council	1,651,530	-	-	-	1,651,530
42.081	B. Kendhoo Council	2,497,002	-	-	-	2,497,002
42.082	B. Kihaadhoo Council	1,772,654	-	-	-	1,772,654
42.083	B. Dhonfanu Council	1,828,403	-	-	-	1,828,403
42.084	B. Dharavandhoo Council	2,933,913	-	-	-	2,933,913
42.085	B. Maalhohu Council	2,035,791	-	-	-	2,035,791
42.086	B. Eydhafushee Council	3,830,751	-	-	-	3,830,751
42.087	B. Thulhaadhoo Council	2,835,099	-	-	-	2,835,099
42.088	B. Hithaadhoo Council	2,226,511	-	-	-	2,226,511
42.089	B. Fulhadhoo Council	1,179,950	-	-	-	1,179,950
42.090	B. Fehendhoo Council	1,451,292	-	-	-	1,451,292
42.091	B. Goidhoo Council	1,886,920	-	-	-	1,886,920
42.092	Lh. Atoll Council	4,836,191	-	-	-	4,836,191
42.093	Lh. Hinnavaru Council	3,458,080	-	-	-	3,458,080
42.094	Lh. Naifaru Council	4,034,888	-	-	-	4,034,888
42.095	Lh. Kurendhoo Council	2,880,843	-	-	-	2,880,843
42.096	Lh. Olhuvelifushee Council	1,779,247	-	-	-	1,779,247
42.097	K. Atoll Council	4,210,881	50,000	-	-	4,260,881
42.098	K. Gaafaru Council	2,387,981	-	-	-	2,387,981
42.099	K. Dhiffushee Council	1,805,344	-	-	-	1,805,344
42.100	K. Thulusdhoo Council	2,327,183	810,000	-	-	3,137,183
42.101	K. Huraa Council	2,617,337	-	-	-	2,617,337
42.102	K. Himmafushee Council	2,435,920	-	-	-	2,435,920
42.103	K. Kaashidhoo Council	3,659,908	-	-	-	3,659,908
42.104	K. Gulhee Council	1,494,262	-	-	-	1,494,262
42.105	K. Maafushee Council	2,857,668	-	-	-	2,857,668
42.106	K. Guraidhoo Council	3,104,665	251,855	-	-	3,356,520
42.107	AA. Atoll Council	4,111,930	-	-	-	4,111,930
42.108	AA. Thoddoo Council	2,746,910	-	-	-	2,746,910
42.109	AA. Rasdhoo Council	2,170,894	-	-	-	2,170,894
42.110	AA. Ukulhahu Council	2,764,976	-	-	-	2,764,976

	Office	Office Expenditure	Trust Funds	Grants	Loans	Total Expenditure
42.111	AA. Mathiveree Council	2,168,793	-	-	-	2,168,793
42.112	AA. Bodufolhudhoo Council	2,215,697	-	-	-	2,215,697
42.113	AA. Feridhoo Council	1,835,932	-	-	-	1,835,932
42.114	AA. Maalhohu Council	1,940,609	-	-	-	1,940,609
42.115	AA. Himandhoo Council	1,861,175	-	-	-	1,861,175
42.116	ADh. Atoll Council	4,544,592	-	-	-	4,544,592
42.117	ADh. Hanyaameedhoo Council	2,409,366	-	-	-	2,409,366
42.118	ADh. Omadhoo Council	2,375,472	-	-	-	2,375,472
42.119	ADh. Kunburudhoo Council	1,954,410	-	-	-	1,954,410
42.120	ADh. Mahibadhoo Council	2,515,762	-	-	-	2,515,762
42.121	ADh. Mandhoo Council	1,661,734	-	-	-	1,661,734
42.122	ADh. Dhangethee Council	2,345,502	-	-	-	2,345,502
42.123	ADh. Dhigurashu Council	2,416,499	-	-	-	2,416,499
42.124	ADh. Dhidhdhoo Council	1,504,656	-	-	-	1,504,656
42.125	ADh. Fenfushee Council	2,324,297	-	-	-	2,324,297
42.126	ADh. Maamigilee Council	2,584,743	-	-	-	2,584,743
42.127	V. Atoll Council	3,645,587	-	-	-	3,645,587
42.128	V. Fulidhoo Council	1,758,911	-	-	-	1,758,911
42.129	V. Thinadhoo Council	1,257,666	-	-	-	1,257,666
42.130	V. Felidhoo Council	2,049,060	-	-	-	2,049,060
42.131	V. Keyodhoo Council	2,213,816	-	-	-	2,213,816
42.132	V. Rakeedhoo Council	1,262,277	-	-	-	1,262,277
42.133	M. Atoll Council	4,657,126	-	-	-	4,657,126
42.134	M. Raiymandhoo Council	1,673,695	-	-	-	1,673,695
42.135	M. Veyvashu Council	2,095,505	-	-	-	2,095,505
42.136	M. Mulaku Council	2,563,450	-	-	-	2,563,450
42.137	M. Mulee Council	2,223,500	-	-	-	2,223,500
42.138	M. Naalaafushee Council	1,741,501	-	-	-	1,741,501
42.139	M. Kolhufushee Council	2,218,849	-	-	-	2,218,849
42.140	M. Dhiggaru Council	2,254,975	-	-	-	2,254,975
42.141	M. Maduvvaree Council	2,037,000	-	-	-	2,037,000
42.142	F. Atoll Council	4,698,937	-	-	-	4,698,937
42.143	F. Feealee Council	2,373,134	-	-	-	2,373,134
42.144	F. Bileiydhoo Council	2,387,150	-	-	-	2,387,150
42.145	F. Magooodhoo Council	2,822,865	-	-	-	2,822,865
42.146	F. Dharanboodhoo Council	2,213,645	-	-	-	2,213,645
42.147	F. Nilandhoo Council	3,536,973	-	-	-	3,536,973
42.148	Dh. Atoll Council	4,709,654	-	-	-	4,709,654
42.149	Dh. Meedhoo Council	2,789,245	-	-	-	2,789,245
42.150	Dh. Bandidhoo Council	2,191,942	-	-	-	2,191,942
42.151	Dh. Rinbudhoo Council	1,904,817	-	-	-	1,904,817
42.152	Dh. Hulhudhelee Council	2,237,500	-	-	-	2,237,500
42.153	Dh. Maaenboodoo Council	2,218,392	-	-	-	2,218,392
42.154	Dh. Kudahuvadho Council	4,006,501	600,000	-	-	4,606,501
42.155	Th. Atoll Council	5,711,758	-	-	-	5,711,758

	Office	Office Expenditure	Trust Funds	Grants	Loans	Total Expenditure
42.156	Th. Burunee Council	1,743,702	-	-	-	1,743,702
42.157	Th. Vilufushee Council	2,695,335	353,000	-	-	3,048,335
42.158	Th. Madifushee Council	2,259,415	-	-	-	2,259,415
42.159	Th. Dhiyamigilee Council	2,250,150	-	-	-	2,250,150
42.160	Th. Guraidhoo Council	2,536,459	-	-	-	2,536,459
42.161	Th. Kandoodhoo Council	2,148,000	-	-	-	2,148,000
42.162	Th. Vandhoo Council	1,508,500	-	-	-	1,508,500
42.163	Th. Hirilandhoo Council	2,124,145	-	-	-	2,124,145
42.164	Th. Gaadhiffushee Council	1,282,458	-	-	-	1,282,458
42.165	Th. Thimarafushee Council	2,706,750	-	-	-	2,706,750
42.166	Th. Veymandoo Council	2,120,769	-	-	-	2,120,769
42.167	Th. Kinbidhoo Council	1,902,910	-	-	-	1,902,910
42.168	Th. Omadhoo Council	2,067,764	-	-	-	2,067,764
42.169	L. Atoll Council	5,719,166	-	-	-	5,719,166
42.170	L. Isdhoo Council	2,109,001	-	-	-	2,109,001
42.171	L. Dhanbidhoo Council	1,888,070	-	-	-	1,888,070
42.172	L. Maabaidhoo Council	2,279,189	-	-	-	2,279,189
42.173	L. Mundoo Council	1,686,220	-	-	-	1,686,220
42.174	L. Gamu Council	5,740,049	-	-	-	5,740,049
42.175	L. Maavashu Council	2,374,900	-	-	-	2,374,900
42.176	L. Fonadhoo Council	3,771,858	-	-	-	3,771,858
42.177	L. Maamendhoo Council	2,100,553	-	-	-	2,100,553
42.178	L. Hithadhoo Council	2,277,563	-	-	-	2,277,563
42.179	L. Kunahandhoo Council	2,325,455	-	-	-	2,325,455
42.180	L. Kalaidhoo Council	2,409,169	-	-	-	2,409,169
42.181	GA. Atoll Council	5,114,330	740,000	-	-	5,854,330
42.182	GA. Kolamaafushee Council	2,576,513	-	-	-	2,576,513
42.183	GA. Vilingilee Council	4,332,385	-	-	-	4,332,385
42.184	GA. Maamendhoo Council	2,599,089	-	-	-	2,599,089
42.185	GA. Nilandhoo Council	1,887,820	-	-	-	1,887,820
42.186	GA. Dhaandhoo Council	2,436,431	-	-	-	2,436,431
42.187	GA. Dhevadhoo Council	2,224,526	-	-	-	2,224,526
42.188	GA. Kondey Council	1,689,449	-	-	-	1,689,449
42.189	GA. Gemanafushee Council	2,739,395	-	-	-	2,739,395
42.190	GA. Kanduhulhuhdo Council	1,601,365	-	-	-	1,601,365
42.191	GDh. Atoll Council	5,660,176	-	-	-	5,660,176
42.192	GDh. Madavelee Council	3,123,705	-	-	-	3,123,705
42.193	GDh. Hoadedhdhoo Council	2,254,446	300,000	-	-	2,554,446
42.194	GDh. Nadalla Council	2,222,909	50,000	-	-	2,272,909
42.195	GDh. Gadhdhoo Council	3,303,980	-	-	-	3,303,980
42.196	GDh. Rathafandhoo Council	1,934,244	-	-	-	1,934,244
42.197	GDh. Vaadhoo Council	2,235,476	-	-	-	2,235,476
42.198	GDh. Fiyoaree Council	2,339,222	-	-	-	2,339,222
42.199	GDh. Faresmaathodaa Council	2,407,450	-	-	-	2,407,450
42.200	GDh. Thinadhoo Council	4,462,773	-	-	-	4,462,773

Office	Office Expenditure	Trust Funds	Grants	Loans	Total Expenditure
Total	24,248,670,940	99,700,067	725,857,717	2,867,826,573	27,942,055,297
Contribution to Political Parties (0.1% of Regular Budget)	24,248,671				24,248,671
Grand Total	24,272,919,611	99,700,067	725,857,717	2,867,826,573	27,966,303,968

Project Grant Disbursements 2016 - 2020

(In MVR)

Project Name	Donor	2016	2017	2018	2019	2020
		Actuals	Revised	Approved	Estimate	Estimate
Capacity Development for Portfolio Management	ADB	-	-	4,626,000	-	-
SASEC National Single Window Project	ADB	-	-	30,840,000	46,260,000	-
Micro small and Medium sized Enterprises Development	ADB	12,450,496	32,647,159	-	-	-
Kulhudhufushi Harbor Expansion Project	ADB	-	17,218,603	34,067,066	44,067,066	54,067,066
Preparing Outer Island for Sustainable Energy Development Project (Poised)	ADB	3,096,762	189,636,816	79,736,297	79,736,297	79,736,297
Greater Male' Environmental Improvement And Waste Management Project	ADB	-	-	15,420,000	192,133,200	192,133,200
Caritas Italiana funded project	Caritas Italiana	228,794	-	771,000	-	-
Installation of Marble in Islamic Centre	China	17,468,083	-	-	-	-
Resolving Water and Sanitation issues in 49 islands through Green Climate Fund	Green Climate Fund	-	-	87,082,317	93,415,470	131,492,204
NCIT Building	IDB	-	-	5,000,000	-	-
Construction of Sanaa Building (7 storey waf building)	IDB	-	-	2,000,000	2,000,000	-
Capacity Development for Health Personal Development	IDB	-	-	4,350,506	-	-
12 Storey multipurpose building - Masjidhul Adhil	IDB	-	-	5,000,000	-	-
12 Storey multipurpose building - Bihuroz mosque	IDB	-	-	5,000,000	-	-
Mariculture Enterprises Development Project	IFAD	7,660,608	19,520,571	4,099,965	2,049,982	-
Post tsunami- Agriculture and Fisheries Rehabilitation Project	IFAD	41,121	-	-	-	-
Relocation of MBC Antenna	Japan	-	20,000,000	20,839,740	10,000,000	-
Solar Power Generation System in Dhifushi Island	Japan	5,556,087	-	-	-	-
Costal Protection in Gn.Fuvahmulah	Netherlands	-	-	52,876,255	82,876,255	30,000,000
Construction of Medical school	Pakistan	-	-	30,840,000	46,260,000	-
I-heaven Project - Feasibility Study	Saudi Arabia	14,977	-	-	-	-
Construction of King Salman Mosque	Saudi Arabia	-	-	96,784,878	96,784,878	584,804
Construction of Mosques in 7 Islands	Saudi Arabia	-	11,875,188	15,877,108	-	-
Construction of Mosques in 10 Islands	Saudi Arabia	23,742,479	13,165,907	9,843,629	-	-
Intergrated Water Resources Management Project	UNDP	1,634,980	-	-	-	-
Enhanced Intergrated Framework - Tire 2	UNOPS	8,987,453	3,451,722	-	-	-
Enhanced Intergrated Framework - Tire 1 Phase 2	UNOPS	3,122,763	2,983,616	2,600,414	-	-
Capacity Development Support For Auditor Generals Office	World Bank	1,649,547	-	-	-	-
Public Finance Management Systems Strengthening Project	World Bank	7,741,206	30,112,069	12,107,642	12,107,642	-
Statistical capacity Building	World Bank	1,481,742	-	-	-	-
Enhancing Education Development Project	World Bank	29,783,973	50,040,074	25,998,138	-	-
Sustainable fisheries resources development project	World Bank	-	94,269,730	49,150,317	49,150,318	49,150,317
Accelerating Sustainable Private Investment In Renewable Energy Project	World Bank	3,070,719	42,809,153	55,618,307	42,809,153	30,000,000
Maldives Environmental Management Project (Additional Financing)	World Bank	36,496,070	-	-	-	-
Climate Change Adaptation Project	World Bank	8,961,676	38,836,368	18,197,533	-	-
Maldives Clean Environment Project	World Bank	-	15,420,000	31,613,200	51,613,200	71,613,200
TOTAL		173,189,538	581,986,975	700,340,312	851,263,461	638,777,088

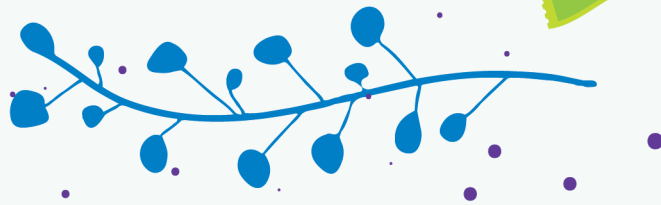
Project Loan Disbursements 2016 - 2020

(In MVR)

#	Donor and Project Name	2016	2017	2018	2019	2020
		Actuals	Revised	Approved	Estimate	Estimate
	Asian Development Bank (ADB)	101,966	20,310,776	-	-	-
	Micro Small and Medium Sized Enterprises Development Project	101,966	20,310,776	-	-	-
	French Development Agency (AFD)	6,681,904	7,029,282	-	-	-
	Rehabilitation of harbours and creation of sewerage networks	6,681,904	7,029,282	-	-	-
	Asian Infrastructure Investment Bank (AIIB)	-	-	-	38,550,000	96,375,000
	Greater Male' Environmental and waste management project	-	-	-	38,550,000	96,375,000
	Abu Dhabi Fund	-	11,107,152	90,983,940	249,811,920	294,378,294
	Terminal Development Project at Velaana International Airport	-	-	77,100,000	231,300,000	269,850,000
	Small scale waste-to-energy products	-	11,107,152	13,883,940	18,511,920	24,528,294
	European Investment Bank (EIB)	-	57,865,500	50,464,500	222,330,000	247,995,000
	Preparing outer island for sustainable energy development (poised)	-	57,865,500	50,464,500	222,330,000	247,995,000
	EXIM Bank / China	2,682,018,511	1,431,750,985	1,187,923,395	1,501,063,018	1,153,261,872
	Velaana International Airport Development Project (Runway)	1,692,168,975	766,998,817	1,052,917,934	1,341,147,418	908,057,952
	Male'-Hulhule' Bridge Project	262,449,478	261,058,800	127,932,480	159,915,600	245,203,920
	Development of 1500 Housing Units in Maldives	727,400,058	403,693,369	7,072,981	-	-
	EXIM Bank / India	64,343,300	-	15,542,909	103,085,818	158,171,636
	Stand by credit facility	64,343,300	-	-	-	-
	Construction of 485 Housing Units in Maldives	-	-	15,542,909	103,085,818	158,171,636
	Islamic Development Bank (IDB)	117,376,299	125,975,296	93,184,113	145,785,157	145,428,998
	Quarantine Facility Project	-	1,137,590	2,843,976	14,219,878	22,751,804
	Micro small and medium size of Enterprises development project	31,204,638	15,772,757	16,932,247	22,576,331	6,223,828
	Reconstruction of Harbors	83,848,358	89,777,595	53,140,584	49,301,642	-
	Sanitation in 5 Islands	2,323,303	19,287,355	20,267,306	44,267,306	77,903,366
	Greater Male' Environmental and waste management project	-	-	-	15,420,000	38,550,000
	International Fund for Agricultural Development (IFAD)	17,833,543	6,748,319	1,027,751	-	-
	Fisheries and agriculture diversification project	15,180,317	6,748,319	1,027,751	-	-
	Post tsunami - Agriculture and Fisheries rehabilitation Project	2,653,226	-	-	-	-
	Kuwait Fund	22,509,783	105,620,564	151,347,411	334,476,575	342,906,100
	Terminal Development Project at Velaana International Airport	-	76,755,000	115,132,500	230,265,000	268,642,500
	Establishment of water supply and Sewerage System in Gn.Fuvahmulah	22,509,783	28,865,564	25,214,911	67,369,175	19,000,000
	Coastal protection in Gn.Fuvahmulah	-	-	11,000,000	36,842,400	55,263,600
	OPEC Fund for International Development (OFID)	1,408,382	235,349,015	315,809,130	488,353,860	610,166,927
	Terminal Development Project at Velaana International Airport	-	77,100,000	115,650,000	231,300,000	269,850,000
	S.Hithadhoo Regional Hospital Project	-	14,659,475	37,780,672	40,906,400	36,174,429
	Outer Island Water Supply and Sewerage Systems (OFID phase 1)	-	74,688,360	49,604,773	65,024,773	116,091,634
	Provision of Water Supply, Sanitation and Waste Management Project (OFID Phase 2) - Loc	1,408,382	68,901,180	112,773,685	151,122,687	188,050,864
	Saudi Fund	-	341,531,131	506,540,976	1,045,149,292	1,249,135,335
	Reconstruction and Development of Ga. Atoll	-	27,668,600	-	-	-
	S. Hithadhoo Regional Hospital Project	-	36,437,531	28,753,476	28,753,476	33,206,202
	Hulhumale Island Development Project	-	123,300,000	246,600,000	431,550,000	431,550,000
	Velaana International Airport Development Project (Terminal)	-	154,125,000	231,187,500	462,375,000	539,437,500
	I-heaven Project	-	-	-	122,470,816	244,941,633

# Donor and Project Name	2016	2017	2018	2019	2020
	Actuals	Revised	Approved	Estimate	Estimate
Other Financing	75,000,000	101,000,000	455,002,448	330,372,670	961,437,000
Terminal Development Project at Velaana International Airport -Additional Financing	-	-	-	-	824,970,000
Male' water crisis management project	75,000,000	-	-	-	-
Construction of Sanaa Building (7 storey waf building)	-	-	7,822,448	11,949,670	-
Construction of Dharumavantha Hospital	-	96,500,000	53,970,000	-	-
Major medical Equipment and Accessories for Dharumavantha Hospital	-	4,500,000	393,210,000	318,423,000	136,467,000
TOTAL	2,987,273,687	2,444,288,021	2,867,826,573	4,458,978,310	5,259,256,162

Public Sector Investment Program

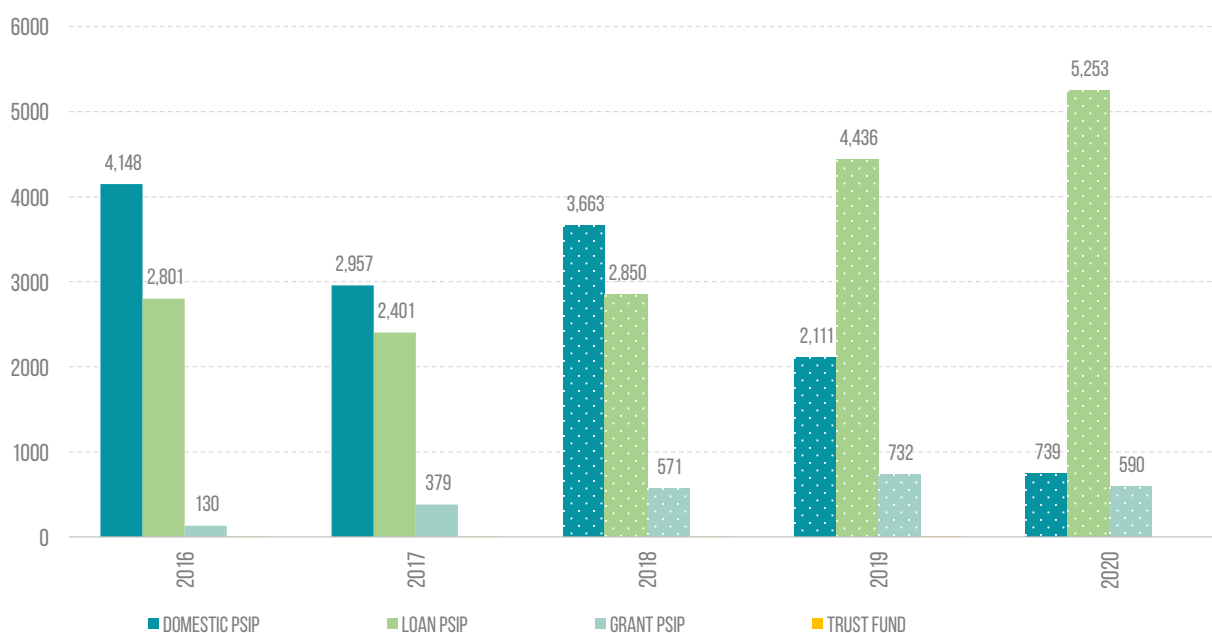


PSIP Funding Summary 2016 - 2020

(In MVR)

	2016 Actuals	2017 Revised	2018 Approved	2019 Estimate	2020 Estimate
Total Budget	26,802,653,623	27,002,541,065	27,966,303,968	27,962,207,993	27,433,598,196
PSIP as a % Total Budget	26.4%	21.3%	25.3%	26.0%	24.0%
Total PSIP Budget	7,079,032,185	5,741,518,816	7,087,430,682	7,283,821,846	6,582,134,732
Domestic PSIP	4,147,570,890	2,957,115,258	3,662,903,767	2,110,986,930	739,475,627
Loan PSIP	2,801,443,466	2,401,456,169	2,849,866,575	4,436,401,979	5,253,032,334
Grant PSIP	129,851,951	379,002,109	570,954,728	731,695,519	589,626,771
Trust Fund	165,878	3,945,280	3,705,612	4,737,418	-
In % of PSIP Budget					
Domestic PSIP	58.6%	51.5%	51.7%	29.0%	11.2%
Loan PSIP	39.6%	41.8%	40.2%	60.9%	79.8%
Grant PSIP	1.8%	6.6%	8.1%	10.0%	9.0%
Trust Fund	0.0%	0.1%	0.1%	0.1%	0.0%

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Public Sector Investment Program Total 2016 - 2020

(In MVR)

#	Fund	2016	2017	2018	2019	2020
		Actuals	Revised	Approved	Estimate	Estimate
1	Domestic PSIP	4,147,570,890	2,957,115,258	3,662,903,767	2,110,986,930	739,475,627
2	Loan PSIP	2,801,443,466	2,401,456,169	2,849,866,575	4,436,401,979	5,253,032,334
3	Grant PSIP	129,851,951	379,002,109	570,954,728	731,695,519	589,626,771
4	Trust Fund	165,878	3,945,280	3,705,612	4,737,418	-
PSIP Total		7,079,032,185	5,741,518,816	7,087,430,682	7,283,821,846	6,582,134,732

Public Sector Investment Program (Domestic)

(In MVR)

#	Ministry/Office	2016	2017	2018	2019	2020
		Actuals	Revised	Approved	Estimate	Estimate
1	People's Majilis	4,090,774	48,055,523	3,700,000	9,400,000	9,700,000
2	Department of Judicial Administration	11,534,522	2,957,859	221,859	-	-
3	Local Government Authority	30,344,301	16,726,993	5,445,010	2,719,645	-
4	Ministry of Finance and Treasury	102,613,587	22,211,228	519,600,000	-	-
5	Ministry of Defence and National Security	105,964,506	74,721,723	96,727,040	42,733,082	23,735,424
6	Ministry of Home Affairs	33,453,039	59,471,673	25,025,195	25,800,391	23,016,235
7	Ministry of Education	357,279,841	244,958,064	104,194,396	29,256,282	-
8	Maldives Islamic University	-	-	5,000,000	-	-
9	Maldives National University	15,434,514	13,580,602	10,693,273	1,903,945	-
10	Ministry of Foreign Affairs	1,128,100	-	-	-	-
11	Ministry of Health	90,407,227	29,397,661	9,313,501	439,372	-
12	Ministry of Economic Development	36,925,883	4,497,012	-	-	-
13	Ministry of Tourism	-	185,422,238	444,097,548	197,531,282	-
14	Ministry of Youth and Sports	129,120,587	120,445,202	63,773,862	3,079,160	-
15	Ministry of Housing and Infrastructure	1,610,043,555	1,183,927,399	1,294,645,880	569,939,671	117,203,203
16	Ministry of Fisheries and Agriculture	15,849,565	35,990,678	49,870,000	39,217,572	35,410,246
17	Ministry of Islamic Affairs	92,034,751	72,268,845	55,191,001	50,929,897	28,555,068
18	Ministry of Environment and Energy	573,511,405	720,085,742	796,284,311	1,046,668,604	468,534,871
19	Ministry of Gender and Family	-	324,188	2,880,000	4,309,500	-
20	Maldives Police Service	115,003,459	91,614,791	24,449,447	76,655,344	31,980,580
21	Maldives Customs Service	5,506,374	4,593,909	10,545,356	2,234,532	1,340,000
22	Indira gandhi memorial hospital	817,324,900	25,863,929	141,246,088	8,168,651	-
Total		4,147,570,890	2,957,115,258	3,662,903,767	2,110,986,930	739,475,627

Public Sector Investment Programme (Loan)

(In MVR)

#	Ministry/Office	2016	2017	2018	2019	2020
		Actuals	Revised	Approved	Estimate	Estimate
1	Ministry of Finance and Treasury	1,692,168,975	1,198,278,817	1,838,587,934	2,927,937,418	3,512,357,952
2	Maldives Islamic University	-	-	7,822,448	11,949,670	-
3	Ministry of Health	-	1,137,590	2,843,976	14,219,878	22,751,804
4	Ministry of Economic Development	-	-	-	122,470,816	244,941,633
5	Ministry of Housing and Infrastructure	1,073,697,894	833,295,370	270,223,102	381,962,936	472,756,187
6	Ministry of Fisheries and Agriculture	2,653,226	-	-	-	-
7	Ministry of Environment and Energy	32,923,372	267,744,393	283,209,115	659,438,261	863,757,758
8	Indira gandhi memorial hospital	-	101,000,000	447,180,000	318,423,000	136,467,000
Total		2,801,443,466	2,401,456,169	2,849,866,575	4,436,401,979	5,253,032,334

Public Sector Investment Programme (Grant)

(In MVR)

#	Ministry/Office	2016	2017	2018	2019	2020
		Actuals	Revised	Approved	Estimate	Estimate
1	Ministry of Finance and Treasury	-	-	5,000,000	-	-
2	Ministry of Education	29,783,973	50,040,074	25,998,138	-	-
3	Maldives Islamic University	-	-	2,000,000	2,000,000	-
4	Maldives National University	-	-	30,840,000	46,260,000	-
5	Ministry of Housing and Infrastructure	17,468,083	17,218,603	130,851,944	140,851,944	54,651,870
6	Ministry of Fisheries and Agriculture	41,121	-	-	-	-
7	Ministry of Islamic Affairs	23,742,479	25,041,095	35,720,737	-	-
8	Ministry of Environment and Energy	58,816,294	286,702,337	340,543,909	542,583,575	534,974,901
Total		129,851,951	379,002,109	570,954,728	731,695,519	589,626,771

Public Sector Investment Programme (Trust Fund)

(In MVR)

#	Ministry/Office	2016	2017	2018	2019	2020
		Actuals	Revised	Approved	Estimate	Estimate
1	Ministry of Education	-	2,008,396	-	-	-
2	Maldives Islamic University	-	1,936,884	3,705,612	4,737,418	-
3	Ministry of Islamic Affairs	165,878	-	-	-	-
Total		165,878	3,945,280	3,705,612	4,737,418	-

Public Sector Investment Program Overall Summary 2018

(In MVR)

#	Function	Domestic	Project Loan	Project Grant	Trust Fund	Total	%
1	National Security & Public Order	72,584,373	-	-	-	72,584,373	1.0%
1.1	Police	24,449,447	-	-	-	24,449,447	0.3%
1.2	National Security	29,841,000	-	-	-	29,841,000	0.4%
1.3	Penitentiary	18,072,067	-	-	-	18,072,067	0.3%
1.4	Court Buildings	221,859	-	-	-	221,859	0.0%
1.5	Rehabilitation	-	-	-	-	-	0.0%
2	Health & Social Services	290,921,836	516,558,124	-	-	807,479,960	11.4%
2.1	Health	156,830,258	516,558,124	-	-	673,388,382	9.5%
2.2	Social service	70,237,591	-	-	-	70,237,591	1.0%
2.3	Sports	63,853,987	-	-	-	63,853,987	0.9%
3	Education Sector	114,887,669	-	56,838,138	-	171,725,807	2.4%
3.1	University	10,693,273	-	30,840,000	-	41,533,273	0.6%
3.2	Education	104,194,396	-	25,998,138	-	130,192,534	1.8%
4	Environmental Protection	270,707,837	75,348,440	235,264,059	-	581,320,336	8.2%
4.1	Waste Disposal	142,366,851	-	47,033,200	-	189,400,051	2.7%
4.2	Coastal Protection	69,573,577	11,000,000	52,876,255	-	133,449,832	1.9%
4.3	Water Drainage System	58,767,409	-	-	-	58,767,409	0.8%
4.4	Renewable Energy	-	64,348,440	135,354,604	-	199,703,044	2.8%
5	Water and Sewerage	558,557,490	454,460,675	87,082,317	-	1,100,100,482	15.5%
5.1	Sewerage System	438,825,461	20,267,306	-	-	459,092,767	6.5%
5.2	Water and Sewerage	49,842,999	434,193,369	-	-	484,036,368	6.8%
5.3	Water System	69,889,030	-	87,082,317	-	156,971,347	2.2%
6	Transport	884,636,827	1,773,060,998	34,067,066	-	2,691,764,891	38.0%
6.1	Harbours	463,396,015	53,140,584	34,067,066	-	550,603,665	7.8%
6.2	Bridges	85,083,264	127,932,480	-	-	213,015,744	3.0%
6.3	Airports	336,157,548	1,591,987,934	-	-	1,928,145,482	27.2%
7	General Administration	96,638,006	7,822,448	17,000,000	3,705,612	125,166,066	1.8%
7.1	Office Buildings	79,169,265	7,822,448	17,000,000	3,705,612	107,697,325	1.5%
7.2	Development of Councils	6,923,385	-	-	-	6,923,385	0.1%
7.3	Customs	10,545,356	-	-	-	10,545,356	0.1%
8	Housing & Infrastructure	782,589,813	22,615,890	-	-	805,205,703	11.4%
8.1	Housing	782,154,829	22,615,890	-	-	804,770,719	11.4%
8.2	Electricity	434,984	-	-	-	434,984	0.0%
9	Mosques	23,375,257	-	122,505,615	-	145,880,872	2.1%
9.1	Construction of Mosques	23,375,257	-	122,505,615	-	145,880,872	2.1%
10	Land Reclamation & Road Construction	457,484,560	-	-	-	457,484,560	6.5%
10.1	Road Construction	216,938,607	-	-	-	216,938,607	3.1%
10.2	Land Reclamation	240,545,953	-	-	-	240,545,953	3.4%
11	Fisheries & Agriculture	53,520,099	-	-	-	53,520,099	0.8%
11.1	Fisheries / Agriculture	53,520,099	-	-	-	53,520,099	0.8%
12	Others	57,000,000	-	18,197,533	-	75,197,533	1.1%
Total		3,662,903,767	2,849,866,575	570,954,728	3,705,612	7,087,430,682	100%

Budget in GFS Format



Summary Of Central Government Finance, 2012 - 2020

(In millions MVR)

Particulars	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Actual	Actual	Actual	Actual	Actual	Revised	Est	Est	Est
Total Revenue & Grants	10,138.1	11,900.7	15,164.2	17,306.2	18,578.1	20,814.9	22,400.7	23,089.7	23,886.7
Total Revenue	9,771.4	11,783.1	14,999.0	16,669.3	18,325.0	20,096.7	21,667.0	22,203.3	23,212.5
Current Revenue	9,723.4	11,515.0	14,874.8	16,549.0	17,455.6	19,549.2	21,625.7	22,165.2	23,180.8
Capital Revenue	48.1	268.1	124.1	120.3	869.4	547.5	41.3	38.1	31.7
Grants	366.7	117.7	165.3	636.9	253.1	718.2	733.7	886.4	674.3
Total Expenditure & Net Lending	13,110.0	13,530.8	16,417.2	21,336.9	25,263.0	22,166.3	24,715.3	24,542.2	23,360.5
Total Expenditure	13,200.2	13,666.3	16,539.4	21,440.9	25,306.5	22,228.4	24,894.6	24,724.7	23,511.4
Current expenditure	10,316.5	11,573.2	13,960.0	16,733.7	16,141.0	15,105.9	16,066.2	15,948.5	16,108.9
Capital expenditure	2,883.7	2,093.0	2,579.4	4,707.2	9,165.5	7,122.6	8,828.4	8,776.2	7,402.5
Net lending	(90.2)	(135.5)	(122.2)	(104.0)	(43.5)	(62.2)	(179.3)	(182.5)	(150.9)
Overall Balance (Surplus/Deficit) /1	(2,971.9)	(1,765.5)	(1,375.1)	(4,134.7)	(6,728.4)	(1,413.5)	(2,493.9)	(1,635.0)	375.3
Primary Balance (Surplus/Deficit)	(1,864.8)	(808.8)	(396.8)	(2,787.0)	(5,546.1)	(147.7)	(1,057.4)	(124.3)	1,980.9
Overall Balance excluding grants	(3,338.6)	(1,883.2)	(1,540.4)	(4,771.6)	(6,981.5)	(2,131.7)	(3,227.6)	(2,521.4)	(298.9)
Current balance	(593.1)	(58.2)	914.9	(184.8)	1,314.6	4,443.3	5,559.5	6,216.7	7,071.9
Financing	2,971.9	1,765.5	1,375.1	4,134.7	6,728.4	1,413.5	2,493.9	1,635.0	(375.3)
Total Debt	25,533.8	28,425.4	31,393.5	33,313.5	38,201.9	43,494.4	49,135.0	52,987.0	55,864.8
Foreign	11,081.6	11,517.8	10,749.2	10,204.2	11,725.9	17,408.4	21,744.0	24,380.0	27,112.4
Domestic	14,452.2	16,907.6	20,644.3	23,109.3	26,476.0	26,086.0	27,391.0	28,607.0	28,752.4
Memorandum Items:									
Nominal GDP	44,345	50,633	56,867	61,566	64,919	71,677	77,439	82,475	86,804
Deficit as a % of GDP	-6.7%	-3.5%	-2.4%	-6.7%	-10.4%	-2.0%	-3.2%	-2.0%	0.4%

1/ From 2013 : Overall Balance (Surplus/Deficit)- As per GFS 2014 (netlending taken to financing)

*Rebased Nominal GDP (2004-2018) as at Oct 2017

Source: Ministry of Finance and Treasury

Central Government Revenue And Grants, 2012 - 2020

(In millions MVR)

Particulars	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Actual	Actual	Actual	Actual	Actual	Revised	Est	Est	Est
Total Revenue and grants /1	10,138.1	11,900.7	15,164.2	17,306.2	18,578.1	20,814.9	22,400.7	23,089.7	23,886.7
Total Revenue	9,771.4	11,783.1	14,999.0	16,669.3	18,325.0	20,096.7	21,667.0	22,203.3	23,212.5
Current Revenue	9,723.4	11,515.0	14,874.8	16,549.0	17,455.6	19,549.2	21,625.7	22,165.2	23,180.8
Tax revenue	6,880.1	8,872.8	10,837.9	12,270.6	13,293.0	14,595.3	16,301.0	16,717.1	17,700.4
Import duty	1,369.0	1,575.9	1,975.2	2,346.4	2,487.4	2,741.6	3,029.6	3,181.1	3,340.2
Tourism Tax	804.7	861.6	804.8	0.6	0.2	-	-	-	-
Bank profit tax	313.2	355.0	482.4	512.7	491.7	649.9	571.0	544.7	595.8
GST on Tourism	1,553.6	2,154.7	3,001.8	4,150.3	3,920.7	4,137.7	4,311.3	4,491.6	4,656.1
Goods and Services Tax	1,005.7	1,538.4	1,512.9	1,904.2	2,328.1	2,630.0	3,148.0	3,342.6	3,650.6
Airport Service Charge	299.9	350.3	432.0	496.7	537.5	704.0	648.2	686.9	724.9
Business Profit Tax	1,401.3	1,881.0	2,471.4	2,673.6	2,748.0	2,666.1	3,525.0	3,344.9	3,570.5
Green Tax /3	-	-	-	36.7	623.1	683.0	757.3	783.9	813.6
Royalties /2	76.6	101.4	89.1	78.6	74.1	77.0	77.6	79.9	81.7
Other	56.1	54.6	68.3	70.8	82.4	306.0	233.0	261.6	267.0
Nontax revenue	2,843.3	2,642.1	4,037.0	4,278.3	4,162.6	4,953.9	5,324.7	5,448.0	5,480.4
Entrepreneurial & property income	1,814.9	1,712.2	2,432.7	1,859.7	2,133.0	2,904.5	3,324.6	3,418.1	3,355.6
Net Sales to Public Enterprises	633.3	475.9	781.9	488.7	627.9	1,030.3	1,116.3	1,116.3	1,116.3
State Trading Organisation	-	-	-	-	-	64.7	177.9	177.9	177.9
Dhivehi Rajjege Gulhun Ltd.(Dhiraagu)	254.5	156.9	325.0	303.7	337.1	458.2	258.4	258.4	258.4
Maldives Post Limited	-	-	-	0.2	1.4	49.5	2.7	2.7	2.7
Maldives Monetary Authority	205.3	188.0	266.4	24.3	82.0	67.2	90.0	90.0	90.0
Island Aviation Services Limited	9.0	-	-	-	10.0	88.7	20.0	20.0	20.0
Maldives Transport & Contracting Co.	-	-	-	-	-	7.7	10.0	10.0	10.0
Maldives Ports Authority/ Maldives Ports Limited	39.4	76.2	33.8	60.0	60.0	119.0	60.0	60.0	60.0
Bank of Maldives	-	3.8	17.9	50.1	53.2	62.6	57.4	57.4	57.4
Maldives Airports Company Ltd	-	-	120.0	-	-	-	201.9	201.9	201.9
Housing Development Corporation	11.1	-	11.1	-	-	44.2	20.0	20.0	20.0
Maldives Water & Sewerage Company	95.2	43.0	-	30.9	57.5	30.0	172.6	172.6	172.6
Housing Development Finance Corporation	18.9	7.8	7.8	19.5	26.7	15.6	15.5	15.5	15.5
Maldives Tourism Development Corporation	-	-	-	-	-	8.4	8.0	8.0	8.0
Thilafushi Corporation Limited	-	-	-	-	-	14.6	14.6	14.6	14.6
Gulhifalhu Industrial	-	-	-	-	-	-	7.2	7.2	7.2
Land & resort rent	1,110.0	1,185.4	1,617.6	1,336.9	1,469.1	1,763.3	2,037.7	2,106.9	2,013.7
Resort lease rent	1,031.2	1,106.3	1,534.5	1,247.0	1,357.4	1,629.4	1,905.1	1,954.3	1,852.4
Land rent	78.8	79.0	83.1	89.9	111.7	134.0	132.6	152.6	161.3
Interest	71.6	50.9	33.1	34.1	36.0	110.8	170.6	195.0	225.6
Administrative fees & charges	727.6	583.5	1,084.4	1,831.1	1,401.5	1,456.2	1,580.9	1,645.3	1,717.8
Permit fee	420.2	278.1	716.3	1,419.4	959.1	999.4	1,100.2	1,150.2	1,202.7
Telecommunication Licence Fees	127.3	120.0	149.3	158.7	199.2	182.7	164.8	169.8	175.0
Other govt permit fees	292.9	158.0	567.1	1,260.7	759.9	816.6	935.4	980.4	1,027.7
Administrative fees	102.5	88.1	107.6	128.1	144.1	154.6	162.7	169.9	178.3
Airport Landing Charges	4.0	1.3	0.3	1.4	0.1	0.2	0.2	0.2	0.2
Registration and licence fee	88.1	83.2	99.3	115.4	138.6	145.7	157.4	164.4	172.8
Exam fees	10.5	3.6	8.0	11.3	5.4	8.7	5.2	5.3	5.4
Building rent	21.4	23.7	23.9	24.0	25.7	25.7	28.1	28.5	29.3
Govt.Building rent	16.9	20.6	22.1	23.3	21.6	21.1	23.4	23.7	24.4

Goifaa Labba	4.5	3.2	1.8	0.7	4.1	4.6	4.7	4.8	4.9
Non-industrial sales	183.5	193.5	236.6	259.5	272.7	276.5	289.8	296.8	307.4
Residential Permit Fee	183.5	193.5	236.6	259.5	272.7	276.5	289.8	296.8	307.4
Fine & Forfeits	103.4	109.0	256.6	269.2	327.0	206.5	248.2	210.4	229.7
Other	197.3	237.4	263.3	318.3	301.1	386.7	171.0	174.2	177.3
Fund	91.0	118.9	164.5	172.4	169.3	147.3	124.7	127.5	130.3
Printed Material	0.3	0.3	0.3	0.2	0.6	0.6	0.5	0.6	0.6
Passport	17.9	20.4	26.5	45.9	43.0	43.0	27.5	27.7	28.0
Other	88.1	97.9	72.0	99.8	88.2	195.9	18.3	18.4	18.5
Capital revenue (sale of assets)	48.1	268.1	124.1	120.3	869.4	547.5	41.3	38.1	31.7
Grants	366.7	117.7	165.3	636.9	253.1	718.2	733.7	886.4	674.3
Cash grant	144.3	43.3	63.9	486.4	79.9	136.2	33.4	35.1	35.5
Project grant	222.4	74.4	101.4	150.5	173.2	582.0	700.3	851.3	638.8
Memorandum item:									
Subsidiary Loan repayment	136.6	135.5	127.7	159.1	157.3	165.2	212.1	199.8	163.2

1/Total Revenue and Grants is excluding Subsidiary Loan repayments

2/Royalty : Starting from 2012 Royalty is treated as tax revenue

Source: Ministry of Finance and Treasury

Economic Classification Of Central Government Expenditure And Net Lending, 2012 - 2020

(In millions MVR)

Particulars	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Revised	2018 Estimate	2018 Budget	2019 Budget
Total expenditure and net lending	13,110.0	13,530.8	16,417.2	21,336.9	25,263.0	22,166.3	24,715.3	25,435.8	24,292.4
Total expenditure	13,200.2	13,666.3	16,539.4	21,440.9	25,306.5	22,228.4	24,894.6	24,724.7	23,511.4
Current expenditure	10,316.5	11,573.2	13,960.0	16,733.7	16,141.0	15,105.9	16,066.2	15,948.5	16,108.9
Exp. on goods and services	8,519.2	8,842.3	10,437.0	13,631.3	13,953.8	13,085.5	13,521.7	13,319.3	13,374.1
Salaries and wages	2,722.7	3,283.7	3,392.9	3,929.2	4,029.6	4,002.1	4,092.1	4,073.3	4,073.3
Other allowances	1,836.5	2,322.0	2,435.7	2,891.5	2,868.9	3,085.7	3,465.9	3,464.2	3,464.2
Other benefits and gratuities	157.9	321.3	192.4	904.7	927.2	944.9	956.1	970.3	985.3
Travel expenses	139.6	118.5	133.5	188.9	186.9	145.4	100.3	92.0	93.8
Training expenses	308.0	274.1	305.7	415.2	456.0	210.7	293.5	261.2	265.0
Supplies and requisites	496.7	537.3	825.7	1,218.3	1,181.3	1,126.3	1,167.3	1,167.0	1,183.5
Repairs and maintenance	195.1	99.4	216.5	386.4	316.0	181.1	129.0	65.9	67.1
Transportation, communication and utilities	1,035.3	1,038.3	1,366.0	2,050.3	1,633.9	1,614.2	1,862.9	1,750.9	1,741.8
Subscriptions and membership fees to international organ	32.1	24.5	29.4	37.1	26.5	29.2	28.5	29.1	29.7
Social welfare contributions	1,595.3	823.3	1,539.3	1,609.8	2,327.4	1,745.9	1,426.2	1,445.3	1,470.4
Interest payments	1,107.1	956.7	978.3	1,347.6	1,182.3	1,265.8	1,436.5	1,510.7	1,605.6
Subsidies and transfers	690.2	1,774.2	2,544.6	1,754.8	1,004.9	754.6	1,108.0	1,118.5	1,129.2
Food, Electricity, Water, Fisheries & Agriculture	442.1	1,308.5	1,338.1	1,236.9	492.6	242.2	594.0	594.2	594.5
Pensions	248.1	465.7	1,206.5	517.9	512.3	512.4	514.0	524.3	534.7
Capital expenditure and net lending	2,793.5	1,957.6	2,457.2	4,603.1	9,122.0	7,060.4	8,649.1	9,487.3	8,183.5
Development expenditure	2,883.7	2,093.0	2,579.4	4,707.2	9,165.5	7,122.6	8,828.4	8,776.2	7,402.5
Net lending 3/	(90.2)	(135.5)	(122.2)	(104.0)	(43.5)	(62.2)	(179.3)	(182.5)	(150.9)
Memorandum item:									
Total Capital Expenditure	4,736.2	3,725.2	3,998.3	5,934.1	10,661.6	11,896.7	11,900.1	12,013.7	11,324.7
Regular budget capital + Trust fund Capital + Cash grant Capita	2,927.1	1,866.7	2,023.3	2,816.8	3,580.9	6,155.2	4,812.6	4,729.9	4,742.6
Other	1,074.7	234.5	604.3	1,589.8	2,084.7	1,381.0	1,741.0	1,492.4	820.4
Govt Budget TOTAL	15,052.7	15,298.5	17,958.3	22,667.9	26,802.7	27,002.5	27,966.3	27,962.2	27,433.6

2/ Includes IMF quota, 1999 11.2

3/ Net lending is not included in the regular budget

Source: Ministry of Finance and Treasury

Foreign Grants By Principal Donors, 2012 - 2020

(In millions MVR)

Particulars	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Actual	Actual	Actual	Actual	Actual	Revised	Est	Est	Est
Total grants	366.7	117.6	165.3	636.9	253.2	717.7	733.1	885.8	673.7
Current	144.3	43.3	63.9	486.4	79.9	136.2	33.4	35.1	35.5
Capital	222.4	74.4	101.4	150.5	173.2	582.0	700.3	851.3	638.8
Bilateral	194.4	47.5	81.7	432.3	63.3	125.7	227.9	236.8	31.4
America	0.6	0.0	-	-	0.7	1.2	0.5	0.5	0.5
Abu Dhabi	-	-	-	-	-	76.7	-	-	-
Brunei	1.6	1.2	0.5	0.4	-	-	-	-	-
China	-	-	1.5	17.5	24.5	2.6	0.3	0.3	0.3
Denmark	-	0.6	0.6	0.7	-	-	-	-	-
Finland	-	3.2	3.2	-	-	-	-	-	-
Germany	-	4.2	16.5	-	-	-	-	-	-
India	37.2	17.1	24.4	0.0	3.7	-	-	-	-
Japan	40.6	10.0	3.8	3.1	6.9	20.0	20.8	10.0	-
Kuwait	6.4	1.2	13.8	0.5	-	-	-	-	-
Kuwait Fund	-	-	-	0.7	-	-	-	-	-
Netherland	-	-	0.6	-	-	-	52.9	82.9	30.0
Pakistan	-	-	-	32.6	-	0.0	30.8	46.3	-
Saudi Arabia	-	-	16.8	10.8	23.8	25.0	122.5	96.8	0.6
Saudi Fund	-	-	-	364.0	1.5	-	-	-	-
South Korea	-	-	-	-	0.1	0.1	0.1	0.1	0.1
Sri Lanka	107.9	9.9	-	-	-	-	-	-	-
Thailand	-	0.2	-	-	-	-	-	-	-
United Arab Emirates	-	-	-	2.1	2.1	-	-	-	-
Multilateral	172.2	70.1	83.6	204.6	189.9	592.1	505.2	649.0	642.3
ADB	0.1	-	2.2	11.4	15.5	239.5	164.7	362.2	325.9
ASDB	-	-	0.1	-	-	-	-	-	-
AFPPD	-	-	0.1	0.0	0.1	-	-	-	-
Asia Pacific Forum	-	-	-	-	0.1	0.0	0.0	0.0	0.0
Common Wealth	0.1	-	-	0.4	0.2	-	-	-	-
Caritas Italiana	-	-	-	2.4	0.2	-	0.8	-	-
European Union	-	0.2	-	0.1	0.2	-	-	-	-
FAO	0.2	0.2	1.0	0.6	0.1	0.6	0.3	0.3	0.3
FBO	-	-	-	1.3	0.3	0.3	0.3	0.4	0.4
FIDA	3.4	-	-	-	-	-	-	-	-
Fund Raising Activities	-	-	-	-	0.2	-	-	-	-
GEF	0.2	0.6	-	-	-	-	-	-	-
GCF	-	-	-	-	-	-	87.1	93.4	131.5
IDA	56.0	5.3	0.0	0.4	-	-	-	-	-
IDB	-	-	0.4	0.1	-	-	21.4	2.0	-
IFAD	-	-	-	0.1	10.4	19.5	4.1	2.0	-
ISESCO	0.1	-	-	-	0.0	0.0	0.0	0.0	0.0
IUTL	-	-	-	-	0.3	0.3	0.3	0.3	0.3
LBO	0.8	-	-	11.4	11.4	1.6	1.0	1.0	0.8
NGO	3.8	3.0	5.5	4.5	3.6	1.7	1.4	1.7	1.8

OFID	-	-	-	-	-	1.6	1.0	1.0	1.0
PRC	-	-	2.3	-	-	-	-	-	-
SAARC	14.4	8.1	11.1	12.8	0.8	5.1	2.1	3.1	3.1
SDF	-	-	-	-	-	-	0.2	0.2	0.2
UNDP	6.5	17.5	1.6	8.3	4.7	3.0	3.0	3.2	3.3
UNEP	0.8	2.9	5.0	9.4	3.8	14.6	3.0	3.0	3.0
UNESCAP	0.4	0.4	0.4	0.2	-	-	-	-	-
UNESCO	0.5	0.8	0.2	0.2	0.4	0.2	0.3	0.3	0.3
UNES	-	-	-	-	0.1	0.3	0.1	0.1	0.1
UNFPA	1.4	0.6	1.8	0.7	0.5	-	-	-	-
UNICEF	8.4	4.4	7.5	9.6	9.5	8.5	8.6	8.6	8.6
UNIDO	0.4	1.5	0.8	0.6	-	0.3	-	-	-
UNITAR	1.7	-	-	-	-	0.6	-	-	-
UNODC	0.5	-	-	0.0	-	-	-	-	-
UNOPS	-	2.3	4.1	7.0	12.1	6.4	2.6	-	-
UNSD	-	-	-	-	0.1	0.4	0.1	0.1	0.1
US Aid /America	-	-	1.7	5.7	-	-	-	-	-
WHO	3.7	1.4	3.4	1.3	3.8	2.6	2.6	2.8	3.1
WORLD BANK	68.8	20.9	34.7	107.9	92.2	271.5	192.7	155.7	150.8
Other	-	-	-	8.3	19.4	13.4	7.9	7.9	7.9

1/ Includes grants in-kind but excludes direct expenditure by donors.

Source: Ministry of Finance and Treasury

Expenditure On Major Projects Financed By Foreign Loans, 2012 - 2020

(In millions MVR)

Particulars	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Revised	2018 Est	2019 Est	2020 Est
Total spending	1,145.8	1,187.2	188.4	648.4	2,987.3	2,444.3	2,867.8	4,459.0	5,259.3
Projects	1,145.8	1,187.2	188.4	648.4	2,987.3	2,444.3	2,867.8	4,459.0	5,259.3
Saudi Fund									
Reconstruction and Development of Ga. Atoll	5.3	14.6	14.5	-	-	27.7	-	-	-
Reconstruction of fishing Harbours In Maldives	148.5	23.3	11.0	-	-	-	-	-	-
Construction of S.Hithadhoo Hospital	-	-	-	-	-	36.4	28.8	28.8	33.2
Ibrahim Nasir International Airport Development Project (Termi	-	-	-	-	-	154.1	231.2	462.4	539.4
Hulhumale' Island Development Project	-	-	-	-	-	123.3	246.6	431.6	431.6
I-Heaven Project	-	-	-	-	-	-	-	122.5	244.9
Abu Dhabi Fund									
Housing and Infrastructure project in Tsunami affected areas	87.6	21.2	9.8	11.4	-	-	-	-	-
Small Scale Waste-to-Energy Project	-	-	-	-	-	11.1	13.9	18.5	24.5
Terminal Development Project at Velana International Airport	-	-	-	-	-	-	77.1	231.3	269.9
Kuwait Fund									
Rehabilitation of Tsunami Damage Utilities Project	9.1	-	-	-	-	-	-	-	-
Water Supply and Sewerage in Gn.Fuwammulah	-	-	-	-	22.5	28.9	25.2	67.4	19.0
Coastal Protection in Gn.Fuwammulah	-	-	-	-	-	-	11.0	36.8	55.3
Expansion and Upgrading of Ibrahim Nasir International Airport	-	-	-	-	-	76.8	115.1	230.3	268.6
French Development Agency (AFD)									
Rehabilitation of Harbors and Creation of Sewerage network	49.1	66.5	52.9	82.8	6.7	7.0	-	-	-
International Development Association (IDA)									
Mobile phone banking	18.5	-	-	-	-	-	-	-	-
Maldives Environment Management Project	56.4	49.7	-	-	-	-	-	-	-
Pension and Social Protection Administration Project	11.1	10.3	-	-	-	-	-	-	-
International Fund for Agriculture Development (IFAD)									
Post Tsunami Agriculture and Fisheries Rehabilitation Project	14.6	-	1.7	-	2.7	-	-	-	-
Fisheries and Agriculture Diversification Project	4.2	2.7	4.0	9.0	15.2	6.7	1.0	-	-
Islamic Development Bank (IDB)									
Construction of Basic housing in Tsunami affected islands	22.6	0.5	-	-	-	-	-	-	-
Construction of Harbours for Tsunami Victims	59.7	29.9	-	-	-	-	-	-	-
Quarantine facility	-	-	0.3	0.2	-	1.1	2.8	14.2	22.8
SME Co-Finance	-	-	6.2	-	-	-	-	-	-
Reconstruction of Harbours (Consessional)	-	-	5.1	2.2	83.8	46.1	15.6	12.7	-
Reconstruction of Harbours (Istisna)	-	-	-	-	-	43.6	37.5	36.6	-
Sanitation in 5 islands	-	-	-	-	2.3	19.3	20.3	44.3	77.9
Micro Small & Medium Enterprises Development Project	-	-	-	4.3	31.2	15.8	16.9	22.6	6.2
Greater Male' Environmental Improvement & Waste Manageme	-	-	-	-	-	-	-	15.4	38.6
Asian Development Bank (ADB)									
Employment Skills Training Project	3.1	11.1	-	-	-	-	-	-	-
Regional Development Project Phase 2	1.8	-	-	-	-	-	-	-	-
Private Sector Development Porject	38.7	26.7	-	-	-	-	-	-	-
Micro Small & Medium Enterprises dev project	-	-	11.6	-	0.1	20.3	-	-	-
OPEC Fund For International Development (OFID)									
Construction of Harbours for Tsunami Victims	14.1	14.0	15.6	27.3	-	-	-	-	-
Contraction of S.Hithadhoo Hospital	-	-	-	-	-	14.7	37.8	40.9	36.2

Outer Island Water Supply and Sewerage	-	-	-	3.9	-	74.7	49.6	65.0	116.1
Provision of water supply & sewerage project	-	-	-	-	1.4	68.9	112.8	151.1	188.1
Terminal Development Project at Ibrahim Nasir International Ai	-	-	-	-	-	77.1	115.7	231.3	269.9
Danish Commercial Loan (DENIDA)									
Fourth Power Generation Project	19.5	100.2	-	-	-	-	-	-	-
Fourth Power Supplementary Loan	-	-	37.0	-	-	-	-	-	-
EXIM Bank / China									
1000 Housing Units in Hulumale'	471.9	94.4	-	-	-	-	-	-	-
Development of 1500 Housing Units in Maldives (Phase II)	-	722.1	-	408.2	727.4	403.7	7.1	-	-
Ibrahim Nasir international Airport Development Project (Runw	-	-	-	-	1,692.2	767.0	1,052.9	1,341.1	908.1
Male-Hulhule Bridge Project	-	-	-	-	262.4	261.1	127.9	159.9	245.2
EXIM Bank / India									
Construction of 485 Housing Units in Maldives (Phase III)	102.9	-	18.7	99.1	-	-	15.5	103.1	158.2
Standby Credit Facility	-	-	-	-	64.3	-	-	-	-
European Investment Bank (EIB)									
Preparing Outer Island for Sustainable Energy (POISED)	-	-	-	-	-	57.9	50.5	222.3	248.0
Asian Infrastructure Investment Bank (AIIB)									
Greater Male' Environmental Improvement & Waste Manageme	-	-	-	-	-	-	-	38.6	96.4
Other									
Terminal Development at Velana International Airport - Additio	-	-	-	-	-	-	-	-	825.0
Male' Water Crisis Management Project	-	-	-	-	75.0	-	-	-	-
Sana Building (7 storey Waqf Building)	-	-	-	-	-	-	7.8	11.9	-
Construction of Dharumavantha Hospital	-	-	-	-	-	96.5	54.0	-	-
Dharumavantha Hospital major medical equipment & accessories	-	-	-	-	-	4.5	393.2	318.4	136.5

Source: Ministry of Finance and Treasury

Foreign Loans By Lending Agency, 2012 - 2020

(In millions MVR)

Particulars	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Actual	Actual	Actual	Actual	Actual	Revised	Est	Est	Est
Total disbursements	1,145.9	1,187.2	188.4	648.4	2,847.9	2,444.3	2,867.8	4,459.0	5,259.3
Bilateral	257.7	59.1	35.2	11.4	22.5	458.3	748.9	1,629.4	1,886.4
Saudi Arabia	153.8	37.9	25.5	-	-	341.5	506.5	1,045.1	1,249.1
Kuwait Fund	9.1	-	-	-	22.5	105.6	151.3	334.5	342.9
Japan	7.1	-	-	-	-	-	-	-	-
Abu Dhabi Fund	87.6	21.2	9.8	11.4	-	11.1	91.0	249.8	294.4
Multilateral	888.2	1,128.1	153.2	637.0	2,825.4	1,986.0	2,119.0	2,829.5	3,372.8
OPEC Fund (OFID)	14.1	14.0	15.6	31.2	1.4	235.3	315.8	488.4	610.2
IDA	86.1	60.0	-	-	-	-	-	-	-
ADB	43.6	37.8	11.6	-	0.1	20.3	-	-	-
IDB	82.2	30.3	11.6	6.7	117.4	126.0	93.2	145.8	145.4
IFAD	18.9	2.7	5.7	9.0	17.8	6.7	1.0	-	-
Exim Bank - China	471.9	816.5	-	408.2	2,682.0	1,431.8	1,187.9	1,501.1	1,153.3
Exim Bank - India	102.9	-	18.7	99.1	-	-	15.5	103.1	158.2
European Investment Bank (EIB)	-	-	-	-	-	57.9	50.5	222.3	248.0
French Development Agency (AFD)	49.1	66.5	52.9	82.8	6.7	7.0	-	-	-
DANIDA	19.5	100.2	37.0	-	-	-	-	-	-
AIIB	-	-	-	-	-	-	-	38.6	96.4
Others	-	-	-	-	-	101.0	455.0	330.4	961.4

Source: Ministry of Finance and Treasury

Historical Data



Budget Summary, 2008 - 2016

(In MVR)

	2008	2009	2010	2011	2012	2013	2014	2015	2016
I Revenue & Grants									
Revenue - Government Departments	7,054,433,077	5,410,739,300	6,573,713,821	9,508,118,115	9,817,030,985	11,799,703,769	14,962,192,276	16,655,965,296	18,312,886,024
New Revenue Measures	-	-	-	-	-	-	-	-	-
Revenue - Trust Funds	81,193,549	57,178,566	-	71,725,728	91,006,381	118,874,062	164,495,789	172,402,165	169,349,682
Revenue - Loan Accounts	7,072,407	22,433,268	-	-	-	-	-	-	-
(-) Subsidiary Loan Repayments	(16,787,045)	(154,598,397)	(181,328,500)	(407,717,617)	(136,594,289)	(135,485,007)	(127,735,978)	(159,107,190)	(157,298,100)
Total Revenue	6,974,911,988	5,335,752,737	6,392,385,321	9,172,126,226	9,771,443,077	11,783,092,824	14,998,954,087	16,669,260,271	18,324,937,605
Foreign Grants - Grants & Donations (in Cash)	55,550,636	52,923,622	47,642,878	318,363,922	144,280,583	43,250,150	63,872,695	486,442,342	79,936,230
Foreign Grants - Project Grants	461,424,205	368,592,205	106,900,358	414,071,335	222,389,290	74,405,078	101,401,130	150,498,854	173,189,538
Total Revenue & Grants	7,491,886,829	5,757,268,564	6,546,928,557	9,904,561,483	10,138,112,950	11,900,748,052	15,164,227,912	17,306,201,467	18,578,063,373
II Expenditure									
Budget Total - Government Departments	9,028,342,965	10,432,388,282	10,483,585,333	11,488,839,484	13,526,464,507	13,892,434,723	17,516,209,221	21,623,477,435	23,423,828,703
Expenditure from Trust funds	58,229,535	57,178,566	-	60,209,864	89,611,201	103,507,747	98,288,548	144,219,314	156,773,833
Expenditure from Grants & Donations (in Cash)	47,299,860	52,923,622	-	298,517,704	68,353,719	40,923,633	53,993,991	101,279,737	61,587,862
Expenditure from Foreign Grants to Capital Projects	461,424,205	368,592,205	106,900,358	414,071,335	222,389,290	74,405,078	101,401,130	150,498,854	173,189,538
Expenditure from Loans to Capital Projects	755,107,955	778,841,956	1,283,021,048	1,398,417,894	1,145,658,207	1,187,192,350	188,394,166	648,391,139	2,987,273,687
Expenditure - Loan Accounts	7,900,000	25,029,732	-	-	-	-	-	-	-
Total Budget	10,358,304,520	11,714,954,263	11,873,506,739	13,660,056,281	15,052,676,924	15,298,463,531	17,958,287,056	22,667,866,479	26,802,653,623
(-) Loan Repayment	(390,309,308)	(584,488,442)	(877,144,636)	(987,625,587)	(1,806,079,710)	(1,632,207,522)	(1,413,341,482)	(1,171,881,154)	(1,382,382,330)
Contribution to International Financial Institu	-	-	-	(8,704,028)	(46,362,653)	-	(5,571,928)	(55,088,944)	(113,761,905)
Total Expenditure	9,967,995,212	11,130,465,821	10,996,362,103	12,663,726,666	13,200,234,561	13,666,256,009	16,539,373,646	21,440,896,381	25,306,509,388

	2008	2009	2010	2011	2012	2013	2014	2015	2016
III	Budget Balance								
Total Revenue & Grants	7,491,886,829	5,757,268,564	6,546,928,557	9,904,561,483	10,138,112,950	11,900,748,052	15,164,227,912	17,306,201,467	18,578,063,373
Total Expenditure	9,967,995,212	11,130,465,821	10,996,362,103	12,663,726,666	13,200,234,561	13,666,256,009	16,539,373,646	21,440,896,381	25,306,509,388
Overall Balance (Deficit) / Surplus	(2,476,108,383)	(5,373,197,257)	(4,449,433,546)	(2,759,165,183)	(3,062,121,611)	(1,765,507,958)	(1,375,145,734)	(4,134,694,914)	(6,728,446,015)
Primary Balance (Deficit) / Surplus	(2,196,111,711)	(4,755,332,979)	(3,773,651,526)	(2,033,380,450)	(1,955,040,382)	(808,781,611)	(396,798,365)	(2,787,045,053)	(5,546,156,899)
Overall Balance (Deficit) / Surplus	(2,476,108,383)	(5,373,197,257)	(4,449,433,546)	(2,759,165,183)	(3,062,121,611)	(1,765,507,958)	(1,375,145,734)	(4,134,694,914)	(6,728,446,015)
Interest on Loan repayment	279,996,672	617,864,278	675,782,020	725,784,733	1,107,081,229	956,726,197	978,347,369	1,347,649,861	1,182,289,116
IV	Financing								
Treasury Bills, Bonds and other Instruments / (Transfers to Fiscal Reserve)	1,561,023,456	3,767,013,585	2,428,335,198	1,463,214,501	2,764,856,755	2,075,038,123	2,024,583,000	4,554,166,682	5,080,018,462
Foreign Loans - Capital Projects	755,107,955	778,841,856	1,283,021,048	1,398,417,894	1,145,858,207	1,187,192,350	188,394,166	648,391,139	2,987,273,687
Budget Support Loan	382,499,235	637,500,000	486,978,986	486,144,786	867,254,723	-	453,348,000	-	-
Privatization Receipts	-	510,000,000	946,914,450	-	-	-	-	-	-
Subsidiary Loan Repayments	167,787,045	154,598,397	181,328,500	407,717,617	136,594,289	135,485,007	127,733,978	159,107,190	157,298,100
Loan Repayment	(390,309,308)	(584,488,442)	(877,144,636)	(987,625,587)	(1,806,079,710)	(1,632,207,522)	(1,413,341,482)	(1,171,881,154)	(1,382,382,330)
Contribution to International Financial Ins	-	-	-	(8,704,028)	(46,362,653)	-	(5,571,928)	(55,088,944)	(113,761,905)
Total Financing	2,476,108,383	5,263,465,396	4,449,433,546	2,759,165,183	3,062,121,611	1,765,507,958	1,375,145,734	4,134,694,914	6,728,446,015
Memorandum Items									
Nominal GDP (In Million MVR)	29,077	30,020	33,129	40,511	44,345	50,633	56,867	61,566	64,919
Real GDP (In Million MVR)	44,591	41,368	44,373	48,175	49,387	52,983	56,867	58,144	61,727
Total Debt (In Million MVR)	9,711	14,222	17,017	23,133	25,534	28,425	31,394	33,314	38,202
External Debt (In Million MVR)	5,617	6,613	7,859	10,350	11,082	11,518	10,749	10,204	11,726
Domestic Debt (In Million MVR)	4,094	7,609	9,158	12,783	14,452	16,908	20,644	23,109	26,476

	2008	2009	2010	2011	2012	2013	2014	2015	2016
As a % of GDP (Nominal)									
Total Revenue & Grants	25.9%	19.2%	19.8%	24.4%	22.9%	23.5%	26.7%	28.1%	28.6%
Total Expenditure	34.3%	37.1%	33.2%	31.3%	29.8%	27.0%	29.1%	34.8%	39.0%
Overall Balance (Deficit) / Surplus	-8.5%	-17.9%	-13.4%	-6.8%	-6.9%	-3.5%	-2.4%	-6.7%	-10.4%
Primary Balance (Deficit) / Surplus	-7.6%	-15.8%	-11.4%	-5.0%	-4.4%	-1.6%	-0.7%	-4.5%	-8.5%
Total Debt	33.4%	47.4%	51.4%	57.1%	57.6%	56.1%	55.2%	54.1%	58.8%
External Debt	19.3%	22.0%	23.7%	25.5%	25.0%	22.7%	18.9%	16.6%	18.1%
Domestic Debt	14.1%	25.3%	27.6%	31.6%	32.6%	33.4%	36.3%	37.5%	40.8%

Summary of Government Cash Inflow 1998 - 2016

(In millions MVR)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Tax Revenue	933.2	1,011.7	1,057.4	1,093.3	1,156.5	1,342.8	1,745.5	1,798.1	2,469.6	2,905.2	3,500.4	2,736.3	3,004.2	4,971.5	6,880.1	8,872.8	10,837.9	12,270.6	13,293.0
Import Duty	576.5	628.5	652.6	661.7	692.1	817.1	1,135.9	1,245.7	1,684.0	2,086.5	2,448.8	1,848.8	2,055.8	2,586.5	1,369.0	1,575.9	1,975.2	2,346.4	2,487.4
Tourism Tax	257.7	276.0	276.6	292.7	305.2	359.8	409.5	345.0	495.7	547.3	566.6	531.4	597.3	750.8	804.7	861.6	804.8	0.6	0.2
Bank Profit Tax	35.4	42.1	46.9	52.4	50.9	46.2	48.6	65.7	91.4	169.0	240.8	245.7	203.1	229.9	313.2	355.0	482.4	512.7	491.7
GST	-	-	-	-	-	-	-	-	-	-	-	-	-	243.0	1,005.7	1,538.4	1,512.9	1,904.2	2,328.1
TGST	-	-	-	-	-	-	-	-	-	-	-	-	-	665.3	1,553.6	2,154.7	3,001.8	4,150.3	3,920.7
BPT	-	-	-	-	-	-	-	-	-	-	-	-	-	34.9	1,401.3	1,881.0	2,471.4	2,673.6	2,215.9
Royalty	30.5	34.4	43.6	46.7	64.8	74.1	98.2	75.3	99.2	92.5	133.6	81.6	73.2	78.6	76.6	101.4	89.1	78.6	74.1
Airport Service Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	337.5	299.9	350.3	432.0	496.7
Other Tax	33.1	30.7	37.7	39.8	43.5	45.6	53.3	66.4	99.3	102.4	110.6	27.2	39.3	45.1	56.1	54.6	68.3	107.5	1,237.5
Non-Tax Revenue	897.3	1,116.7	1,224.8	1,279.9	1,499.4	1,840.2	1,863.1	2,139.8	2,952.5	3,768.9	3,642.3	3,264.1	4,516.4	4,608.3	3,028.0	3,045.7	4,288.8	4,385.3	5,019.9
SOE Dividends	276.5	369.9	363.7	389.9	433.4	589.4	571.4	622.8	742.1	803.9	1,014.7	676.8	1,080.3	973.7	664.3	489.9	782.1	490.6	637.3
Government Building Rents	18.8	16.7	18.3	18.9	20.5	22.7	25.2	29.1	23.6	31.7	20.2	31.2	23.9	20.2	16.9	20.6	22.1	23.3	21.6
Resort/Lease Rent	267.4	351.9	416.7	423.2	577.9	539.9	512.0	566.8	1,281.3	1,668.7	1,403.2	898.4	1,106.3	1,152.2	1,031.2	1,106.3	1,534.5	1,247.0	1,357.4
Land Rent	6.4	8.5	9.8	9.9	23.1	35.8	35.3	32.8	43.4	92.9	81.3	61.2	84.6	81.3	78.8	79.0	78.9	89.9	111.7
Expatriate Visa Charges	45.0	49.5	52.6	13.2	4.0	4.2	4.3	4.3	4.9	4.8	-	78.7	170.0	183.5	183.5	193.5	236.6	259.5	272.7
Work Permit Fee	-	-	-	76.1	79.9	86.8	98.3	105.6	140.5	181.6	204.1	114.3	-	0.0	0.0	-	-	-	0.0
Subsidiary Loan Repayments	57.7	58.9	69.1	56.1	62.7	199.9	240.1	135.3	105.0	121.8	167.8	154.6	181.3	407.7	136.6	135.5	127.7	159.1	156.8
Subsidiary Loan Service Charge	96.3	91.5	85.2	79.1	92.5	100.0	71.3	85.7	77.1	157.1	126.8	95.6	48.0	62.8	40.6	36.9	33.0	32.1	26.6
Lease Period Extension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	280.3	1,098.1	569.7
Other Non-Tax	112.5	144.5	186.2	172.6	165.0	202.2	243.7	295.8	440.9	507.3	535.9	563.8	875.0	1,655.2	785.1	865.1	1,029.0	813.2	1,697.1
Fund Accounts	16.7	25.3	23.2	40.9	40.4	59.3	61.5	261.6	78.1	96.8	81.2	57.2	-	71.7	91.0	118.9	164.5	172.4	168.9
Government Loan Accounts	-	-	-	-	-	-	-	15.6	9.8	7.1	22.4	-	-	-	-	-	-	-	-
Privatisation	-	-	-	-	-	-	-	-	510.0	946.9	-	-	-	-	-	-	-	-	-
Domestic Total	1,830.5	2,128.4	2,282.2	2,373.2	2,655.9	3,183.0	3,608.6	3,937.9	5,422.1	6,674.1	7,142.7	6,000.4	7,520.6	9,579.8	9,908.0	11,918.6	15,126.7	16,656.0	18,312.9
Foreign Cash Grants	30.2	22.6	35.8	44.1	60.1	51.2	58.8	58.2	74.2	108.1	55.6	52.9	47.6	318.4	144.3	43.3	63.9	486.4	79.9
Foreign Cash Loans	-	-	-	-	-	-	-	-	-	191.3	382.5	-	-	-	-	-	-	-	-
Foreign Project Grants	134.3	140.1	130.1	167.6	72.4	72.4	14.1	766.4	793.2	935.9	461.4	368.6	106.9	414.1	222.4	74.4	101.4	150.5	173.2
Foreign Project Loans	248.2	207.6	129.3	299.6	556.9	594.1	595.8	467.3	806.1	816.5	755.1	365.2	1,283.0	1,398.4	1,145.9	1,187.2	188.4	648.4	2,987.3
Budget support loan - Foreign	-	-	-	-	-	-	-	-	-	-	-	637.5	-	486.1	567.3	-	453.3	-	-
Budget support loan - Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	300.0	-	-	-	-
Trade Credit	-	-	-	-	-	-	-	-	-	-	-	413.7	-	-	-	-	-	-	-
Total	2,243.2	2,498.7	2,577.4	2,884.5	3,345.3	3,900.7	4,277.3	5,229.8	7,095.6	8,725.9	8,797.3	7,836.2	8,958.2	12,196.8	12,287.8	13,223.4	15,933.7	17,941.3	21,553.3

Summary of Government Cash Outflow 1998 - 2016

(In millions MVR)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Recurrent Expenditure	1,297.9	1,545.5	1,875.9	1,971.4	2,109.4	2,345.7	2,788.1	4,642.8	5,607.8	6,560.0	7,463.2	8,765.0	8,428.1	9,075.8	10,316.5	11,573.2	13,960.0	16,733.7	16,141.0
Wages and Salaries	290.7	366.1	466.9	505.8	533.9	564.1	718.7	974.3	1,085.1	1,208.5	1,917.6	2,596.8	2,298.2	2,424.8	2,532.2	2,981.1	3,027.0	3,353.4	3,526.7
Other Allowances	212.4	282.3	363.1	413.7	438.9	471.3	567.6	713.1	840.1	987.7	1,648.5	2,146.0	1,880.1	1,856.3	2,027.0	2,624.7	2,801.5	3,467.3	3,371.8
Pensions and Gratuities	13.8	18.9	23.6	27.3	31.3	35.0	40.5	65.1	74.4	84.5	196.0	381.4	404.7	395.4	406.0	787.0	1,398.9	1,422.6	1,439.5
Travel Expenses	49.4	56.4	61.2	57.3	58.6	58.7	67.2	91.4	120.0	156.3	173.5	133.3	103.0	136.5	139.6	118.5	133.5	188.9	186.9
Supplies and Requisites	172.2	206.8	221.3	238.6	212.4	265.0	288.9	339.5	414.7	359.1	435.7	345.7	315.8	353.7	430.3	388.4	492.0	590.8	612.1
Repair and Maintenance	61.4	71.7	85.1	86.6	92.2	105.8	115.0	125.3	175.8	192.5	181.1	138.2	121.9	127.9	195.1	99.4	216.5	386.4	316.0
Telephone	31.3	44.4	59.1	61.3	58.8	58.1	71.2	76.7	83.7	81.0	82.6	69.2	67.8	56.4	55.8	49.6	55.6	74.2	64.3
Electricity	47.3	55.2	68.4	70.8	85.3	89.3	102.1	129.9	186.2	210.1	240.1	217.7	273.9	315.8	357.8	384.2	515.2	597.3	516.5
Other Communication and Service Charges	168.1	185.5	223.9	226.6	247.7	264.5	342.7	390.9	538.1	885.5	899.3	764.5	643.5	685.9	688.0	753.4	1,129.0	2,006.1	1,622.5
Domestic Loans Service Charges	44.8	54.1	65.2	75.7	85.4	80.1	70.6	107.7	107.7	106.6	107.4	295.5	551.2	589.5	949.9	828.3	781.0	1,188.5	1,010.7
Foreign Loan Service Charges	36.8	44.6	41.2	40.8	51.1	55.1	68.0	79.2	91.1	127.7	172.6	322.4	124.6	136.4	157.2	128.4	197.4	159.2	171.6
Subsidies	16.2	8.8	7.8	6.1	5.1	4.2	12.2	186.9	102.3	113.1	409.5	326.7	389.5	748.9	442.1	1,308.5	175.9	66.4	11.4
Grants to Private Parties/ Individuals	42.4	41.4	44.1	45.8	46.8	87.9	103.3	92.7	106.2	129.1	322.4	134.2	426.8	586.7	1,328.5	531.5	143.4	217.1	192.2
Subscriptions/Contributions to Int. Orgs	8.4	9.9	9.0	9.8	10.3	12.4	12.1	19.4	17.3	20.6	21.2	16.2	13.4	17.2	32.1	24.5	29.4	37.1	26.5
Scholarship and Fellowship Assistance	60.6	52.9	60.3	23.2	80.1	105.0	135.9	129.4	148.7	283.3	262.9	245.3	187.6	225.9	308.0	274.1	305.7	415.2	456.0
Other Assistance and Awards	42.1	46.5	75.7	82.0	71.5	89.2	72.1	1,153.3	1,516.4	1,614.4	392.8	631.9	626.1	418.5	266.7	291.8	2,588.0	2,563.2	2,616.3
Capital Expenditure	936.9	1,113.6	989.7	1,094.5	1,210.8	1,381.1	1,226.7	1,382.5	1,737.8	2,165.1	3,277.6	2,950.0	3,445.3	4,584.2	4,736.2	3,725.2	3,998.3	5,934.1	10,661.6
Capital Expenditure - Operational	170.0	288.5	204.5	259.5	120.2	140.3	223.3	293.9	310.9	566.1	297.4	149.4	102.3	277.8	174.0	71.8	279.3	592.0	716.4
PSIP	623.7	618.1	604.4	620.4	807.2	941.1	688.3	772.0	763.6	831.5	2,288.9	1,272.1	2,022.0	2,467.1	1,760.9	1,831.1	1,944.1	3,118.2	7,079.0
Budget Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Repayments	118.90	150.90	125.70	153.80	184.50	174.90	192.10	232.80	276.90	392.70	390.30	584.50	877.10	987.60	1,806.08	1,632.21	1,413.34	1,171.88	1,382.38
Investment Outlays	24.3	56.1	55.1	60.8	98.9	124.8	77.3	61.2	378.3	368.6	293.1	919.0	383.9	851.7	995.2	190.1	361.5	990.5	924.2
Loans Outlay	0.0	0.0	0.0	0.0	0.0	0.0	45.7	22.6	8.1	6.2	7.9	25.0	60.0	0.0	0.0	0.0	0.0	61.6	559.6
Total	2,234.8	2,659.1	2,865.6	3,065.9	3,320.2	3,726.8	4,014.8	6,025.3	7,345.6	8,725.1	10,740.8	11,715.0	11,873.4	13,660.0	15,052.7	15,298.5	17,958.3	22,667.9	26,802.7

Functional Classification of Government Expenditure 1998 - 2015

(In millions MVR)

	1998		1999		2000		2001		2002		2003		2004		2005		2006	
	MVR	%	MVR	%	MVR	%	MVR	%	MVR	%	MVR	%	MVR	%	MVR	%	MVR	%
I Public services	799.1	35.8	1,074.7	40.4	1,164.5	40.6	1,088.1	35.5	1,029.8	31.0	1,204.9	32.3	1,361.3	33.9	1,976.2	32.8	2,375.4	32.3
General Administration	428.8	19.2	547.6	20.6	715.6	25.0	624.2	20.4	610.5	18.4	650.9	17.4	730.6	18.2	1,123.4	18.7	1,384.0	18.8
Defence	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	416.3	6.9	418.8	5.7
Public order & internal security	370.3	16.6	527.1	19.8	448.9	15.6	463.9	15.1	396.3	11.9	532.1	14.3	598.1	14.9	391.9	6.5	502.0	6.8
Environmental Protection	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23.0	0.7	21.9	0.6	32.6	0.8	44.6	0.7	70.6	1.0
II Social services	993.7	44.4	1,022.9	38.5	1,140.5	39.8	1,198.3	39.1	1,532.8	46.2	1,667.6	44.8	1,752.1	43.7	2,983.1	49.5	3,639.4	49.6
Education	432.1	19.3	450.8	17.0	541.2	18.9	515.6	16.8	636.8	19.2	723.6	19.4	755.0	18.8	849.7	14.1	1,051.8	14.3
Health and Welfare	295.5	13.2	329.4	12.4	376.2	13.1	400.5	13.1	415.9	12.5	504.6	13.6	596.6	14.9	1,021.5	16.9	988.7	13.5
Social Security and welfare	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Community programmes	266.1	11.9	242.7	9.1	223.1	7.8	282.2	9.2	480.1	14.5	439.4	11.8	400.5	10.0	1,111.9	18.5	1,598.9	21.8
III Economic services	241.5	10.8	311.9	11.7	328.5	11.5	509.2	16.6	436.6	13.1	544.2	14.6	570.7	14.2	678.3	11.3	855.1	11.6
Fisheries & Agriculture	22.0	1.0	23.2	0.9	47.7	1.7	39.3	1.3	17.9	0.5	26.2	0.7	25.2	0.6	61.7	1.0	112.0	1.5
Transportation	15.8	0.7	22.9	0.8	27.7	1.0	31.4	1.0	35.9	1.1	34.9	0.9	56.3	1.4	57.4	1.0	100.8	1.4
Telecommunication	159.1	7.1	215.6	8.1	166.2	5.8	305.9	10.0	306.3	9.2	430.1	11.5	376.6	9.4	438.3	7.3	413.5	5.6
Tourism	2.3	0.1	22.3	0.8	4.5	0.1	33.2	1.1	8.1	0.2	17.2	0.5	48.4	1.2	107.6	1.8	53.2	0.7
Trade & industries	6.3	0.3	7.0	0.3	6.1	0.2	4.7	0.1	5.0	0.2	5.8	0.2	44.1	1.1	6.0	0.1	145.6	2.0
Electricity	36.0	1.6	20.9	0.8	76.3	2.7	94.7	3.1	63.4	1.9	30.0	0.8	20.1	0.5	7.3	0.1	30.0	0.4
VI Debt services	200.5	9.0	249.6	9.4	232.1	8.1	270.3	8.8	321.0	9.7	310.1	8.3	330.7	8.2	387.7	6.4	475.7	6.5
Interest Payments	81.6	3.7	98.7	3.7	106.4	3.7	116.5	3.8	136.5	4.1	135.2	3.6	138.6	3.4	154.9	2.6	198.8	2.7
Debt Amortization	118.9	5.3	150.9	5.7	125.7	4.4	153.8	5.0	184.5	5.6	174.9	4.7	192.1	4.8	232.8	3.8	276.9	3.8
TOTAL	2,234.8	100.0	2,659.1	100.0	2,865.6	100.0	3,065.9	100.0	3,320.2	100.0	3,726.8	100.0	4,014.8	100.0	6,025.3	100.0	7,345.6	100.0

	2007		2008		2009		2010		2011		2012		2013		2014		2015	
	MVR	%	MVR	%	MVR	%	MVR	%	MVR	%	MVR	%	MVR	%	MVR	%	MVR	%
I Public services	3,057.8	35.1	3,708.5	34.6	4,216.3	36.1	4,614.6	38.9	5,881.8	43.1	5,960.7	39.6	5,246.6	34.3	6,222.3	34.6	8,377.5	37.0
General Administration	1,614.4	18.5	2,043.9	19.0	2,197.7	18.8	2,684.3	22.6	3,414.4	25.0	3,478.2	23.1	2,539.1	16.6	3,195.5	17.8	3,678.6	16.2
Defence	475.7	5.5	586.4	5.5	752.5	6.4	669.4	5.6	910.6	6.7	812.7	5.4	796.6	5.2	923.3	5.1	1,195.3	5.3
Public order & internal security	825.7	9.5	982.5	9.2	1,171.0	10.0	1,192.3	10.0	1,364.5	10.0	1,525.6	10.1	1,726.0	11.3	1,982.2	11.0	2,681.8	11.8
Environmental Protection	142.0	1.6	95.7	0.9	95.1	0.8	68.6	0.6	192.3	1.4	144.2	1.0	185.0	1.2	121.3	0.7	821.7	3.6
II Social services	4,444.0	50.9	5,122.8	47.7	5,432.6	46.5	5,279.3	44.5	4,927.7	36.1	5,307.5	35.3	6,639.9	43.4	8,245.6	45.9	10,555.3	46.6
Education	1,313.8	15.0	1,630.5	15.2	1,935.1	16.6	1,643.1	13.8	1,796.7	13.2	2,203.2	14.6	2,002.3	13.1	2,212.0	12.3	2,933.1	12.9
Health and Welfare	1,017.6	11.7	1,326.4	12.4	1,396.2	11.9	990.9	8.3	368.3	2.7	296.7	2.0	1,391.7	9.1	1,866.0	10.4	2,826.0	11.1
Social Security and welfare	0.0	0.0	640.6	6.0	464.5	4.0	578.2	4.9	1,135.3	8.3	1,578.2	10.5	1,959.3	12.8	2,925.2	16.3	3,222.2	14.2
Community programmes	2,112.6	24.2	1,525.3	14.2	1,636.8	14.0	2,067.1	17.4	1,627.4	11.9	1,229.5	8.2	1,286.6	8.4	1,242.3	6.9	1,874.1	8.3
III Economic services	596.3	6.8	1,231.1	11.5	837.5	7.2	440.4	3.7	1,128.5	8.3	871.3	5.8	823.0	5.4	1,098.8	6.1	1,215.5	5.4
Fisheries & Agriculture	179.9	2.1	159.8	1.5	59.0	0.5	146.7	1.2	93.3	0.7	70.3	0.5	70.5	0.5	94.0	0.5	67.2	0.3
Transportation	108.2	1.2	837.8	7.8	106.1	0.9	120.0	1.0	471.1	3.5	607.7	4.0	404.5	2.6	735.6	4.1	846.8	3.7
Telecommunication	172.2	2.0	35.7	0.3	62.0	0.5	43.3	0.4	59.7	0.4	66.8	0.4	32.0	0.2	75.1	0.4	52.4	0.2
Tourism	89.0	1.0	93.3	0.9	78.5	0.7	46.9	0.4	33.7	0.2	52.5	0.3	33.1	0.2	49.6	0.3	103.7	0.5
Trade & industries	42.8	0.5	92.3	0.9	505.9	4.3	52.5	0.4	80.4	0.6	54.6	0.4	168.2	1.1	51.6	0.3	131.2	0.6
Electricity	4.2	0.0	12.2	0.1	26.0	0.2	31.1	0.3	390.2	2.9	19.5	0.1	114.8	0.8	92.9	0.5	14.3	0.1
VI Debt services	627.0	7.2	670.3	6.2	1,202.4	10.3	1,539.2	13.0	1,713.4	12.6	2,913.2	19.4	2,588.9	16.9	2,391.6	13.3	2,519.5	11.1
Interest Payments	234.3	2.7	280.0	2.6	617.9	5.3	662.1	5.6	725.8	5.3	1,107.1	7.4	956.7	6.3	978.3	5.4	1,347.6	5.9
Debt Amortization	392.7	4.5	390.3	3.6	584.5	5.0	877.1	7.4	987.6	7.2	1,806.1	12.0	1,632.2	10.7	1,413.3	7.9	1,171.9	5.2
	8,725.1	100.0	10,732.7	100.0	11,688.8	100.0	11,873.5	100.0	13,651.3	100.0	15,052.7	100.0	15,298.5	100.0	17,958.3	100.0	22,667.9	100.0

PSIP Summary 2008 - 2016

(In MVR)

	2008	2009	2010	2011	2012	2013	2014	2015	2016
Domestic Budget	819,600,353.0	679,012,145.0	742,538,694.0	701,647,543.0	522,606,499.0	645,199,405.0	1,702,516,911.0	2,406,306,304.0	4,147,570,889.9
Project Loan	622,403,431.0	220,356,416.0	1,176,985,391.0	1,211,137,599.0	1,055,584,355.0	1,147,541,420.0	164,871,297.0	635,051,391.2	2,801,443,466.1
Project Grants	461,424,205.0	368,592,205.0	102,316,634.4	385,044,906.0	154,819,729.0	36,444,534.0	72,125,195.0	79,620,882.2	129,851,951.4
Trust Fund	-	-	-	17,829,916.0	19,812,456.0	1,949,742.8	4,654,061.0	204,770.0	165,878.1
Total	1,903,427,989.0	1,267,960,766.0	2,021,840,719.4	2,315,659,964.0	1,752,823,039.0	1,831,135,101.8	1,944,167,464.0	3,121,183,347.4	7,079,032,185.4

PSIP Overall Summary 2013 - 2016

(In MVR)

#	Function	2013	2014	2015	2016
1	National Security & Public Order	41,564,352	121,931,152	135,128,482	248,836,767
1.1	Police	27,749,281	40,930,971	28,907,936	115,003,459
1.2	National Security	-	70,611,746	61,040,040	95,988,054
1.3	Penitentiary	11,817,512	8,217,405	24,286,960	26,189,361
1.4	Court Buildings	1,997,559	2,171,030	18,833,739	11,534,522
1.5	Rehabilitation	-	-	2,059,807	121,370
2	Health & Social Services	29,874,304	154,080,065	285,207,566	1,095,441,803
2.1	Health	15,832,350	78,585,048	131,591,724	908,696,397
2.2	Social service	-	800	17,512,910	45,881,841
2.3	Sports	14,041,953	75,494,217	136,102,932	140,863,565
3	Education Sector	66,269,188	77,560,551	232,732,650	401,549,799
3.1	University	4,622,367	14,758,399	11,824,719	15,434,514
3.2	Education	61,646,821	62,802,152	220,907,931	386,115,285
4	Environmental Protection	80,428,323	56,852,784	223,640,607	327,191,722
4.1	Waste Disposal	50,364,465	1,944,507	35,299,929	55,228,974
4.2	Coastal Protection	30,063,858	33,736,862	162,768,733	253,450,306
4.3	Water Drainage System	-	-	12,057,937	6,788,874
4.4	Renewable Energy	-	21,171,415	13,514,008	11,723,568
5	Water and Sewerage	102,384,353	72,736,060	612,745,832	402,605,977
5.1	Sewerage System	95,906,688	62,780,148	513,461,617	263,948,388
5.2	Water and Sewerage	-	-	5,397,777	61,743,687
5.3	Water System	6,477,665	9,955,912	93,886,438	76,913,902
6	Transport	294,213,841	445,417,966	562,214,493	2,759,393,110
6.1	Harbours	294,213,841	445,417,966	559,135,128	567,738,758
6.2	Bridges	-	-	58,365	492,628,874
6.3	Airports	-	-	3,021,000	1,699,025,479
7	General Administration	40,518,312	46,773,756	70,064,761	156,733,416
7.1	Office Buildings	35,467,402	35,620,095	44,076,123	127,081,844
7.2	Development of Councils	275,306	3,500,658	16,935,347	26,171,231
7.3	Customs	4,775,604	7,653,003	9,053,291	3,480,341
8	Housing & Infrastructure	1,074,833,655	154,210,308	551,180,534	767,209,335
8.1	Housing	961,534,154	115,819,413	548,845,408	759,929,756
8.2	Electricity	113,299,500	38,390,895	2,335,126	7,279,579
9	Mosques	19,697,253	36,356,296	60,893,526	116,527,780
9.1	Construction of Mosques	19,697,253	36,356,296	60,893,526	116,527,780
10	Land Reclamation & Road Construction	72,245,025	736,785,287	370,435,548	734,471,293
10.1	Road Construction	22,859,735	128,633,386	134,931,519	205,049,957
10.2	Land Reclamation	49,385,290	608,151,901	235,504,029	529,421,336
11	Fisheries & Agriculture	4,687,600	9,386,860	14,746,030	19,011,444
11.1	Fisheries / Agriculture	4,687,600	9,386,860	14,746,030	19,011,444
12	Others	4,418,897	32,006,055	3,010,366	50,059,738
Total		1,831,135,103	1,944,097,140	3,122,000,395	7,079,032,185



MINISTRY OF FINANCE AND TREASURY
MALE', REPUBLIC OF MALDIVES