MONTHLY FISCAL DEVELOPMENTS January 2018

TABLE 1: SUMMARY OF GOVERNMENT FINANCES, January 2018 ^{1/}

in millions of MVR unless stated otherwise	Actual 2017	Approved Budget 2018	Actual Jan 2018
Total Revenue and Grants	20,209.2	22,400.7	2,204.7
of which: Total Revenue	18,324.9	21,667.0	2,204.6
Total Expenditure	21,970.9	24,894.6	1,223.2
Recurrent	15,039.2	16,066.2	1,071.6
Capital	6,931.7	8,828.4	151.6
Primary Balance	(565.4)	(1,057.4)	1,051.5
Overall Balance	(1,761.7)	(2,493.9)	981.4
Memorandum Items:			
Loan Repayment, Subscriptions to Multilateral Agencies and Transfers to Sovereign			
Development Fund	1,672.3	3,071.7	120.5
Total Revenue to GDP	25.6%	28.0%	-
Total Expenditure to GDP	30.7%	32.1%	-
Primary Balance to GDP	-0.8%	-1.4%	-
Overall Balance to GDP	-2.5%	-3.2%	-
Nominal GDP ^{2/}	71,677	77,439	77,439

1/ Revenue and expenditure data are as at 26 February 2018 and figures are likely to vary as reconciliation work is ongoing.

 $2/\mbox{ GDP}$ figures for 2017 and 2018 are rebased figures as of November 2017.

TABLE 2: SUMMARY OF GOVERNMENT FINANCES MONTHLY 1/

n mi	llions of MVR unless stated otherwise	2017 January	2018 January	
A	TOTAL REVENUES AND GRANTS	2,410.4	2,204.7	
	Tax Revenues	1,857.6	1,872.9	
	Non-Tax Revenues	564.4	329.7	
	Capital Receipts	1.3	2.0	
	Grants	10.4	0.1	
	less: Subsidiary Loan Repayment	(23.2)	(0.2)	
B	TOTAL EXPENDITURE (C+D)	1,161.7	1,223.2	
С	RECURRENT EXPENDITURE	1,036.8	1,071.6	
	Salaries, Wages and Pensions	711.0	711.7	
	Administrative and Operational Expenses	324.9	359.9	
	Losses and Write-offs	0.9	-	
D	CAPITAL EXPENDITURE	124.8	151.6	
	Capital Equipments	21.7	61.8	
	Public Sector Investment Program	102.9	48.2	
	Development Projects	0.2	32.4	
	Loan Outlays	-	9.3	
E	PRIMARY BALANCE - SURPLUS / (DEFICIT) (G+H)	1,378.0	1,051.5	
F	OVERALL BALANCE - SURPLUS / (DEFICIT) (A-B)	1,248.7	981.4	
G	Financing and Interest Costs	129.3	70.1	
Mem	norandum Items:			
	Loan Repayment	155.7	120.5	
	Subscription to Multilateral Agencies	1.1	-	
	Transfers to Sovereign Development Fund	-	-	

1/ Revenue and expenditure data for January 2018 are as at 26 February 2018 and figures are likely to vary as reconciliation work is ongoing.

TABLE 3: REVENUE DETAILS - MONTHLY ^{1/}

llions of MVR unless stated otherwise	2017 January	2018 January	
TOTAL REVENUE AND GRANTS	2,410.4	2,204.	
Tax Revenues	1,857.6	1,872.	
Import Duties	211.8	49	
Business and Property Tax	731.4	833	
Business Profit Tax	690.1	744	
Withholding Tax	37.5	82	
Other Business and Property Taxes	3.8	6	
Goods and Services Tax	766.9	820	
General Goods and Services Tax	361.0	301	
Tourism Goods and Services Tax	405.9	518	
Royalties	5.0	7	
Revenue Stamp	3.9	3	
Green Tax	63.1	102	
Airport Service Charge	66.4	46	
Remittance Tax	9.1	9	
Non-Tax Revenues	564.4	329	
Fees and Charges	71.6	97	
Resident Permit	25.7	27	
Other Fees and Charges	45.9	69	
Registration and Licence Fees	31.3	19	
Property Income	359.6	16	
Rent from Resorts	148.5	8	
Land Acquisition and Conversion Fee	192.2	69	
Other Property Income	18.9	10	
Fines and Penalties	19.7	37	
Interest, Profit and Dividends	30.3		
SOE Dividends	-		
Interest and Profits	30.3	-	
Other Non-Tax Revenues	51.8	(
Capital Receipts	1.3	2	
Grants	10.4	0	
Less: Subsidiary Loan Repayment	(23.2)	(0	

1/ Revenue data for January 2018 are as at 26 February 2018 and figures are likely to vary as reconciliation and recordings of revenue transactions in the cashbook is ongoing for 2017.

TABLE 4: EXPENDITURE DETAILS - MONTHLY ^{1/}

illions of MVR unless stated otherwise	2017 January	2018 Januar
TOTAL RECURRENT AND CAPITAL EXPENDITURE	1,161.7	1,223
RECURRENT EXPENDITURE	1,036.8	1,071
Salaries and Wages	711.0	711
Salaries and Wages	331.7	33
Allowances to Employees	262.0	25
Pensions, Retirement Benefits and Gratuities	117.3	12
Pensions	14.5	1
Retirement Benefits and Gratuities	102.8	10
Administrative and Operational Expenses	324.9	35
Travelling Expenses	6.0	
Administrative Supplies	12.2	2
Administrative Services	86.0	10
Operational Consumables	3.9	1
Training Expenses	7.3	5
Repairs and Maintenance	4.3	
Financing and Interest Costs	129.3	7
Grants, Contributions and Subsidies	75.8	8
Aasandha	30.0	
Subsidies	0.0	5
Grants and Contributions	45.8	3
Losses and Write-offs	0.9	
CAPITAL EXPENDITURE	124.8	15
Capital Equipments	21.7	6
Public Sector Investment Program	102.9	4
Development Projects	0.2	3
Loan Outlays	-	
norandum Items:		
Loan Repayment	155.7	12
Subscription to Multilateral Agencies	1.1	12
Transfers to Sovereign Development Fund	-	

1/ Expenditure data for January 2018 are as at 26 February 2018 and figures are likely to vary as reconciliation work is ongoing.

TABLE 5: DETAILS OF GOVERNMENT RECURRENT AND CAPITAL EXPENDITURE $\left(\text{AGA}\right)^{1/}$

1 President's Office 108.1 7.4 0.0 7.4 8.5 . 8.8 2 People's Majis 178.2 10.5 - 10.5 8.9 . 8.5 3 Judicial Service Commission 10.8 0.7 - 0.7 0.7 0.0 6 Civil Service Commission 116.6 3.5 - 3.5 2.9 0.00 2.2 6 Civil Service Commission 2.26 1.5 - 1.6 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.6 1.2 1.0 <			2018 2017		2018				
President's Office 108.1 7.4 0.0 7.4 8.5 - 8.8 People's Majis 173.2 10.5 - 10.5 8.9 - 8.8 Judicial Service Commission 10.8 0.7 - 0.7 0.7 0.7 0.7 0.0 2.5 Elections Commission 116.6 3.5 - 3.5 2.9 0.0 2.2 Givil Service Commission 22.6 1.5 - 1.6 1.6 1.6 1.6 1.6 1.6 Human Rights Commission 22.7 2.2								January	
2 People's Mailis 1178.2 10.5 - 10.5 8.9 - 8.8 3 Judicial Service Commission 10.8 0.7 - 0.7 0.7 0.7 0.0 2.0 6 Department of Judicial Administration 395.8 26.8 0.0 26.9 30.1 - 30.0 7 Huma Rights Commission 17.2 1.6 - 1.5 1.8 - 1.1 Huma Rights Commission 27.7 2.2 2.2 2.2 - 2.2 - 2.2 - 2.2 - 0.0 3.0 - 3.0 - 3.0 - 3.0 - 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 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0<	in r	nillions of MVR unless stated otherwise	MVR	Recurrent	Capital	Total	Recurrent	Capital	Total
3 Judicial Service Commission 10.8 0.7 - 0.7 0.7 0.7 0.0 4 Department of Judicial Administration 395.8 26.8 0.0 26.9 30.1 - 30.0 22.0 5 Elections Commission 17.2 1.6 - 1.5 1.8 - 1.1 6 Viril Service Commission 27.7 2.2 - 2.2 - 2.2 - 2.3 0.0 - 3.3 9 Audito Comenission 27.7 1.6 - 0.0 6.3 0.0 6.3 0.7 - 0.0 9 Multior Generals Office 55.6 3.9 - 3.9 4.3 - 4.4 Maldives Indereve Authority 76.6 6.3 0.0 6.3 0.0 6.3 0.0 1.0 7 0.0 0.0 0.0 0.3 - 0.0 1.0 7 0.0 0.0 0.0 0.3 0.0 <t< td=""><td>1</td><td>President's Office</td><td>108.1</td><td>7.4</td><td>0.0</td><td>7.4</td><td>8.5</td><td>-</td><td>8.5</td></t<>	1	President's Office	108.1	7.4	0.0	7.4	8.5	-	8.5
4 Department of Judicial Administration 395.8 26.8 0.0 26.9 30.1 - 30.0 5 Elections Commission 116.6 - 3.5 2.9 0.0 22.0 6 Civil Service Commission 12.2 1.5 - 1.5 1.8 - 1.1 8 Anti-Corruption Commission 27.7 2.2 - 2.2 2.2 - 2.2 9 Auditor Generals Office 55.6 3.9 - 3.9 4.3 - 7.1 10 Prosecuro Generals Office 55.6 3.9 - 0.4 - 7.7 7.2 11 Maldives Inalin council 3.9 0.0 - 0.0 0.3 - 0.0 12 Maldives Inalin council 3.9 0.0 - 0.0 0.3 - 0.0 14 Maldives India Council 3.9 0.0 - 0.0 0.0 0.0 0.0 0.0 0.0 </td <td>2</td> <td>People's Majlis</td> <td>178.2</td> <td>10.5</td> <td>-</td> <td>10.5</td> <td>8.9</td> <td>-</td> <td>8.9</td>	2	People's Majlis	178.2	10.5	-	10.5	8.9	-	8.9
5 Elections Commission 116.6 3.5 - 3.5 2.9 0.0 2.2 6 CWI Service Commission 17.2 1.6 - 1.6 1.6 - 1.1 Human Rights Commission 22.6 1.5 - 1.5 1.8 - 1.1 Human Rights Commission 22.7 2.2 2.0 0.0 0.3 0.3 2.0 0.0 0.3 2.0 0.0 0.0 0.0 0.0 0.0 0.0	3	Judicial Service Commission	10.8	0.7	-	0.7	0.7	-	0.7
6 Civil Service Commission 17.2 1.6 - 1.6 1.6 - 1.1 7 Human Rights Commission 22.6 1.5 - 1.5 1.8 - 1.1 8 Anti-Corruption Commission 27.7 2.2 - 2.2 2.0 0.0 0.3 2.0 0.0 0.3 2.2 0.0 0.2 0.0 0.2 0.0 0.2 0.0 0.2 0.0 <td>4</td> <td>Department of Judicial Administration</td> <td>395.8</td> <td>26.8</td> <td>0.0</td> <td>26.9</td> <td>30.1</td> <td>-</td> <td>30.1</td>	4	Department of Judicial Administration	395.8	26.8	0.0	26.9	30.1	-	30.1
7 Human Rights Commission 22.6 1.5 - 1.8 - 1.13 8 Anti-Corruption Commission 27.7 2.2 - 2.2 2.2 - 2.2 9 Auditor Generals Office 55.6 3.9 - 3.0 - 3.0 10 Prosecutor Generals Office 55.6 6.3 0.0 6.3 7.1 - 7.7 11 Maldives Indendacisting Commission 9.2 0.0 - 0.0 0.3 - 0.0 16 Local Government Authority 28.7 1.2 - 1.2 0.8 - 0.0 11 Information Commission 9.2 0.7 - 0.7 0.6 - 0.0 11 Information Commission 9.1 0.7 - 0.7 0.6 - 0.0 11 Information Commission 9.1 0.7 - 0.7 0.6 - 0.0 11 Information Commission 9.1 0.2 - 0.2 - - - - <td>5</td> <td>Elections Commission</td> <td>116.6</td> <td>3.5</td> <td>-</td> <td>3.5</td> <td>2.9</td> <td>0.0</td> <td>2.9</td>	5	Elections Commission	116.6	3.5	-	3.5	2.9	0.0	2.9
8 Anti-Corruption Commission 27.7 2.2 - 2.2 - 2.2 9 Auditor Generals Office 50.6 3.2 - 3.2 3.0 - 3.3 10 Prosecutor Generals Office 55.6 3.9 - 3.9 4.3 - 4.4 Maldres Indian drevnue Authority 76.6 6.3 0.0 6.3 7.1 - 7.7 12 Employment Tribunal 7.1 0.4 - 0.4 0.7 - 0.0 13 Maldres Madeasting Commission 9.2 0.7 - 0.7 0.6 - 0.0 14 Information Commission 9.1 0.7 - 0.7 0.6 - 0.0 15 Tax Appeal Tribunal 4.1 0.3 - 0.0 0.3 - 0.0 0.3 - 0.0 0.3 - 0.0 0.3 - 0.0 0.3 - 0.0 0.3 - 0.0 0.3 - 0.0 0.3 - 0.0 0.1 1.0	6	Civil Service Commission	17.2	1.6	-	1.6	1.6	-	1.6
9 Auditor Generals Office 50.6 3.2 - 3.2 3.0 - 3.3 10 Prosecutor Generals Office 55.6 3.9 - 3.9 4.3 - 4.4 11 Maldives Inland revue Authority 76.6 6.3 0.0 6.3 7.1 - 7. 12 Employment Tribunal 7.1 0.4 - 0.4 0.0 3.3 - 0.0 13 Maldives Broadcasting Commission 9.2 0.7 - 0.7 0.6 - 0.0 14 Maldives Broadcasting Commission 9.2 0.7 - 0.7 0.6 - 0.0 16 Cacal Growment Authority 2.87 7.1 - 0.7 0.6 - 0.0 16 Information Commisioner Office 3.8 0.3 - 0.7 0.6 - 0.0 16 Instry of Finance and Tressry 2,5179 11.2 16.6 2.7 9.1 1.4<	7	Human Rights Commission	22.6	1.5	-	1.5	1.8	-	1.8
10 Prosecutor Generals Office 55.6 3.9 - 3.9 4.3 - 4.4 Maldives Inland revenue Authority 76.6 6.3 0.0 6.3 7.1 - 7.7 Employment Tribunal 7.1 0.4 - 0.4 0.7 - 0.0 Maldives Broadcasting Commission 9.2 0.7 - 0.7 0.6 - 0.0 Tax Appeal Tribunal 4.1 0.3 - 0.3 0.3 - 0.0 Information Commission 9.1 0.7 - 0.7 0.6 - 0.0 National Integrity Commission 9.1 0.7 - 0.7 0.6 - 0.0 Ministry of Finance and Treasury 2,517.9 11.2 16.6 27.9 15.1 16.6 31. Ministry of Education 2,650.6 160.5 0.4 160.9 197.8 41.8 239. Maldives National University 50.0 2.0 - 2.0 2.9 5.0 7.7 Maldives Islamic University 10.0 <	8	Anti-Corruption Commission	27.7	2.2	-	2.2	2.2	-	2.2
Instruction Test of the second se	9	Auditor Generals Office	50.6	3.2	-	3.2	3.0	-	3.0
12 Employment Tribunal 7.1 0.4 - 0.4 0.7 - 0.0 Maldives Media Council 3.9 0.0 - 0.0 0.3 - 0.0 Maldives Broadcasting Commission 9.2 0.7 - 0.7 0.6 - 0.0 Tax Appeal Tribunal 4.1 0.3 - 0.3 0.3 - 0.0 Icocal Government Authority 2.87 1.2 - 1.2 0.8 - 0.0 Information Commission 9.1 0.7 - 0.7 0.6 - 0.0 Public Service Media - 0.2 - 0.2 - - 0.4 1.6. 31. Ministry of Finance and Trasury 2,517.9 11.2 16.6 0.0 16.6 17.8 0.4 18.8 Ministry of Home Affairs 432.9 16.6 0.0 16.6 17.8 0.4 18.8 Ministry of Cauciation 2,650.6 160.5 0.4 160.9 197.8 41.8 299. Ministry of Foreign Affai	10	Prosecutor Generals Office	55.6	3.9	-	3.9	4.3	-	4.3
13 Maldves Media Council 3.9 0.0 - 0.0 0.3 - 0.1 Maldves Media Council 9.2 0.7 - 0.7 0.6 - 0.0 Tax Appeal Tribunal 4.1 0.3 - 0.3 0.3 0.3 - 0.0 Information Commisioners Office 3.8 0.3 - 0.7 - 0.7 0.6 - 0.0 National Integrity Commission 9.1 0.7 - 0.7 0.6 - 0.0 Public Service Media - 0.2 - 0.2 - - - - Ministry of Finance and Treasury 2,517.9 11.2 16.6 27.9 15.1 16.6 31. Ministry of Education 2,650.6 100.5 0.0 16.6 17.8 41.8 239. Ministry of Foreign Affairs 220.6 2.0 - 2.0 2.9 5.0 7.7 Ministry of Foreign Affairs 202.0 41.2 - 41.8 239. - 39.0 - 39.0 <td>11</td> <td>Maldives Inland revenue Authority</td> <td>76.6</td> <td>6.3</td> <td>0.0</td> <td>6.3</td> <td>7.1</td> <td>-</td> <td>7.1</td>	11	Maldives Inland revenue Authority	76.6	6.3	0.0	6.3	7.1	-	7.1
Maldives Broadcasting Commission 9.2 0.7 - 0.7 0.6 - 0.0 Tax Appeal Tribunal 4.1 0.3 - 0.3 0.3 - 0.3 Information Commissioners Office 3.8 0.3 - 0.7 0.6 - 0.0 Information Commissioners Office 3.8 0.3 - 0.7 0.7 0.6 - 0.0 Public Service Media - 0.2 - 0.2 - 0.2 - - - Ministry of Finance and Treasury 2,517.9 11.2 16.6 0.7.9 15.1 16.6 31. Ministry of Home Affairs 432.9 16.6 0.0 16.6 17.8 0.4 182. Maldives Islamic University 50.0 2.0 - 2.0 2.9 5.0 7.7 Maldives Islamic University 181.9 9.1 - 9.1 9.4 0.0 9.2 Ministry of Foreign Affairs 220.6 41.2	12	Employment Tribunal	7.1	0.4	-	0.4	0.7	-	0.7
15 Tax Appeal Tribunal 4.1 0.3 - 0.3 0.3 - 0.0 16 Local Government Authority 28.7 1.2 - 1.2 0.8 - 0.1 17 Information Commissioners Office 3.8 0.3 - 0.7 0.6 - 0.0 18 National Integrity Commission 9.1 0.7 - 0.7 0.6 - 0.0 19 Public Service Media - 0.2 -<	13	Maldives Media Council	3.9	0.0	-	0.0	0.3	-	0.3
Local Government Authority 28.7 1.2 1.2 0.8 0.0 Information Commissioners Office 3.8 0.3 - 0.3 0.3 - 0.0 National Integrity Commission 9.1 0.7 - 0.7 0.6 - 0.0 Public Service Media - 0.2 - 0.2 - - - Ministry of Finance and Treasury 2,517.9 11.2 16.6 27.9 15.1 16.6 31.1 Ministry of Defense & National Security 1,241.0 7.5 0.0 7.5.2 5.1 80.4 Ministry of Education 2,650.6 160.5 0.4 16.0 197.8 41.8 239.2 Maldives National University 18.1 9.1 - 9.1 9.4 0.0 9.9 Ministry of Feeigh Affairs 220.6 41.2 41.2 39.6 7.9 Ministry of Foreign Affairs 203.6 11.4 0.7 12.1 6.6 6.6 Ministry	14	Maldives Broadcasting Commission	9.2	0.7	-	0.7	0.6	-	0.6
17 Information Commissioner Office 3.8 0.3 - 0.3 0.3 - 0.1 18 National Integrity Commission 9.1 0.7 - 0.7 0.6 - 0.0 19 Public Service Media - 0.2 - 0.2 - - - 10 Ministry of Finance and Treasury 2,517.9 11.2 16.6 27.9 15.1 16.6 31. 11 Ministry of Defense & National Security 1,241.0 73.5 0.0 73.5 75.2 5.1 80.8 20 Ministry of Gucation 2,650.6 160.5 0.4 160.9 197.8 41.8 239.5 21 Maldives Islamic University 50.0 2.0 - 9.0 7.7 22 Maldives Islamic University 181.9 9.1 - 9.1 9.4 0.0 9.9 23 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 39.7 24 Ministry of Economic Development 340.2 8.7 0.0	15	Tax Appeal Tribunal	4.1	0.3	-	0.3	0.3	-	0.3
National Integrity Commission 9.1 0.7 - 0.7 0.6 - 0.0 Public Service Media - 0.2 - 0.2 - 0.2 - - - Ministry of Finance and Treasury 2,517.9 11.2 16.6 27.9 15.1 16.6 31.1 Ministry of Defense & National Security 1,241.0 73.5 0.0 73.5 75.2 5.1 80.2 Ministry of Home Affairs 432.9 16.6 0.0 16.6 17.8 0.4 18.8 Ministry of Education 2,650.6 160.5 0.4 160.9 197.8 41.8 239.9 Maldives Islamic University 50.0 2.0 - 2.0 2.9 5.0 7.7 Maldives Islamic University 181.9 9.1 - 9.1 9.4 0.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0	16	Local Government Authority	28.7	1.2	-	1.2	0.8	-	0.8
19 Public Service Media . 0.2 . 0.2 . . . 20 Ministry of Finance and Treasury 2,517.9 11.2 16.6 27.9 15.1 16.6 31.1 21 Ministry of Defense & National Security 1,241.0 73.5 0.0 73.5 75.2 5.1 80.2 21 Ministry of Education 2,650.6 160.5 0.4 16.6 17.8 0.4 18.8 23 Ministry of Education 2,650.6 160.5 0.4 16.0 197.8 41.8 239.9 24 Maldives Islamic University 50.0 2.0 - 2.0 2.9 5.0 7.7 25 Maldives National University 181.9 9.1 - 9.1 9.4 0.0 9.9 26 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 10.0 29 Ministry of Countic Development 340.2 8.7 0.0 8.7 10.8 - 10.0 29 Ministry of Fourism 548.1	17	Information Commisioners Office	3.8	0.3	-	0.3	0.3	-	0.3
20 Ministry of Finance and Treasury 2,517.9 11.2 16.6 27.9 15.1 16.6 31.1 21 Ministry of Defense & National Security 1,241.0 73.5 0.0 73.5 75.2 5.1 80.2 22 Ministry of Home Affairs 432.9 16.6 0.0 16.6 17.8 0.4 18.3 23 Ministry of Education 2,650.6 160.5 0.4 160.9 197.8 41.8 239.2 4 Maldives Islamic University 50.0 2.0 - 2.0 2.9 5.0 7.7 5 Maldives National University 181.9 9.1 - 9.1 9.4 0.0 9.2 4 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 39.9 4 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 10.3 29 Ministry of Foreign Affairs 20.6 1.1.3 0.7 <td< td=""><td>18</td><td>National Integrity Commission</td><td>9.1</td><td>0.7</td><td>-</td><td>0.7</td><td>0.6</td><td>-</td><td>0.6</td></td<>	18	National Integrity Commission	9.1	0.7	-	0.7	0.6	-	0.6
1 Ministry of Defense & National Security 1,241.0 73.5 0.0 73.5 75.2 5.1 80.2 22 Ministry of Home Affairs 432.9 16.6 0.0 16.6 17.8 0.4 18.2 23 Ministry of Education 2,650.6 160.5 0.4 160.9 197.8 41.8 239.2 24 Maldives Islamic University 50.0 2.0 - 2.0 2.9 5.0 7.7 5 Maldives National University 181.9 9.1 - 9.1 9.4 0.0 9.2 6 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 39.9 7 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 10.8 20 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 10.8 21 Ministry of Foreign Affairs 20.6 11.3 0.7 12.1 6.6 - 6.6 - 6.6 - 6.6 -	19	Public Service Media	-	0.2	-	0.2	-	-	-
22 Ministry of Home Affairs 432.9 16.6 0.0 16.6 17.8 0.4 18.8 23 Ministry of Education 2,650.6 160.5 0.4 160.9 197.8 41.8 239. 24 Maldives Islamic University 50.0 2.0 - 2.0 2.9 5.0 7.7 25 Maldives Islamic University 181.9 9.1 - 9.1 9.4 0.0 9.2 26 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 39.9 27 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 39.9 28 Ministry of Foreign Affairs 20.0 8.7 0.0 8.7 10.8 - 10.6 29 Ministry of Youth and Sports 203.6 11.4 0.7 12.1 6.6 - 6.6 30 Nisitry of Fisheries & Agriculture 1,887.8 4.3 20.3 24.6 10.9 26.9 37.7 31 Ministry of Elamic Affairs 406.8<	20	Ministry of Finance and Treasury	2,517.9	11.2	16.6	27.9	15.1	16.6	31.7
23 Ministry of Education 2,650.6 160.5 0.4 160.9 197.8 41.8 239. 24 Maldives Islamic University 50.0 2.0 - 2.0 2.9 5.0 7.7 25 Maldives National University 181.9 9.1 - 9.1 9.4 0.0 9.9 26 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 39.9 27 Ministry of Economic Development 340.2 8.7 0.0 8.7 10.8 - 10.0 29 Ministry of Tourism 548.1 5.1 0.0 5.1 9.6 0.5 10.0 30 Ministry of Foreign Affairs 203.6 11.4 0.7 12.1 6.6 - 6.6 31 Ministry of Housing and Infrastructure 1,887.8 4.3 20.3 24.6 10.9 26.9 37.7 32 Ministry of Islamic Affairs 406.8 14.7 - 14.7 17.0 0.0 17.7 34 Ministry of Environment and Energy	21	Ministry of Defense & National Security	1,241.0	73.5	0.0	73.5	75.2	5.1	80.2
24 Maldives Islamic University 50.0 2.0 - 2.0 2.9 5.0 7.7 25 Maldives National University 181.9 9.1 - 9.1 9.4 0.0 9.9 26 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 39.7 27 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 39.6 28 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 118.3 - 10.0 10.7 30.7 10.8 - 10.7 30.7 31.7 2.0 5.1 5.1 10.0	22	Ministry of Home Affairs	432.9	16.6	0.0	16.6	17.8	0.4	18.3
25 Maldives National University 181.9 9.1 9.1 9.4 0.0 9.2 26 Ministry of Foreign Affairs 220.6 41.2 . 41.2 39.6 . 39.0 27 Ministry of Foreign Affairs 220.6 41.2 . 41.2 39.6 . 39.0 27 Ministry of Foreign Affairs 220.6 41.2 . 113.8 118.8 . 118.8 28 Ministry of Foreign Affairs 340.2 8.7 0.0 8.7 10.8 . 110.0 29 Ministry of Foreign Affairs 203.6 11.4 0.7 12.1 6.6 . 6.6 30 Ministry of Foreign Affairs 203.6 11.4 0.7 12.1 6.6 . 6.6 31 Ministry of Foreign Affairs 40.8 14.7 . 14.7 7.0 0.0 17.7 34 Ministry of Islamic Affairs 406.8 14.7 . 14.7 17.0 0.0 17.7 34 Ministry of Environment and Energy 1,538.7 1	23	Ministry of Education	2,650.6	160.5	0.4	160.9	197.8	41.8	239.7
26 Ministry of Foreign Affairs 220.6 41.2 - 41.2 39.6 - 39.2 27 Ministry of Foreign Affairs 1,301.7 113.8 - 113.8 118.3 - 118.2 28 Ministry of Economic Development 340.2 8.7 0.0 8.7 10.8 - 10.7 29 Ministry of Tourism 548.1 5.1 0.0 5.1 9.6 0.5 10.7 30 Ministry of Youth and Sports 203.6 11.4 0.7 12.1 6.6 - 6.6 31 Ministry of Housing and Infrastructure 1,887.8 4.3 20.3 24.6 10.9 26.9 37.3 32 Ministry of Islamic Affairs 406.8 14.7 - 14.7 17.0 0.0 17.7 34 Ministry of Environment and Energy 1,538.7 11.6 3.7 15.2 6.5 4.1 10.0 35 Attorney Generals Office 22.4 2.0 - 2.0 1.6 - 1.7 36 MoFT / Special Budget	24	Maldives Islamic University	50.0	2.0	-	2.0	2.9	5.0	7.9
27 Ministry of Health 1,301.7 113.8 - 113.8 118.3 - 118.3 28 Ministry of Economic Development 340.2 8.7 0.0 8.7 10.8 - 10.7 29 Ministry of Tourism 548.1 5.1 0.0 5.1 9.6 0.5 10.7 30 Ministry of Youth and Sports 203.6 11.4 0.7 12.1 6.6 - 6.6 31 Ministry of Fisheries & Agriculture 1,887.8 4.3 20.3 24.6 10.9 26.9 37.4 32 Ministry of Islamic Affairs 406.8 14.7 - 14.7 17.0 0.0 17.4 34 Ministry of Environment and Energy 1,538.7 11.6 3.7 15.2 6.5 4.1 10.0 35 Attorney Generals Office 22.4 2.0 - 2.0 1.6 - 1.4 38 MOFT / Special Budget 1,243.7 102.7 5.4 0.0 5.4 5.3 - 5.5 39 Moldives Customs Services	25	Maldives National University	181.9	9.1	-	9.1	9.4	0.0	9.4
28 Ministry of Economic Development 340.2 8.7 0.0 8.7 10.8 - 10.7 29 Ministry of Tourism 548.1 5.1 0.0 5.1 9.6 0.5 10.7 30 Ministry of Youth and Sports 203.6 11.4 0.7 12.1 6.6 - 6.6 31 Ministry of Housing and Infrastructure 1,887.8 4.3 20.3 24.6 10.9 26.9 37.4 32 Ministry of Fisheries & Agriculture 143.0 3.1 2.0 5.2 2.6 1.9 4.4 33 Ministry of Environment and Energy 1,538.7 11.6 3.7 15.2 6.5 4.1 10.0 34 Ministry of Gender & Family 72.7 5.4 0.0 5.4 5.3 - 5.3 35 MOFT / Special Budget 1,243.7 102.7 - 102.7 105.9 - 105.5 36 MOFT / Pension Budget 1,243.7 102.7 - 102.7 105.9 - 105.5 37 MOFT / Pension Budget	26	Ministry of Foreign Affairs	220.6	41.2	-	41.2	39.6	-	39.6
29 Ministry of Tourism 548.1 5.1 0.0 5.1 9.6 0.5 10. 30 Ministry of Youth and Sports 203.6 11.4 0.7 12.1 6.6 - 6.6 31 Ministry of Housing and Infrastructure 1,887.8 4.3 20.3 24.6 10.9 26.9 37. 32 Ministry of Fisheries & Agriculture 143.0 3.1 2.0 5.2 2.6 1.9 4. 33 Ministry of Islamic Affairs 406.8 14.7 - 14.7 17.0 0.0 17. 34 Ministry of Environment and Energy 1,538.7 11.6 3.7 15.2 6.5 4.1 10. 35 Attorney Generals Office 22.4 2.0 - 2.0 1.6 1.1. 36 Ministry of Gender & Family 72.7 5.4 0.0 5.4 5.3 5.5 37 MOFT / Special Budget 1,243.7 102.7 102.7 105.9 105.5 38 MOFT / Pension Budget 1,243.7 102.7 102.7 105.9 <td>27</td> <td>Ministry of Health</td> <td>1,301.7</td> <td>113.8</td> <td>-</td> <td>113.8</td> <td>118.3</td> <td>-</td> <td>118.3</td>	27	Ministry of Health	1,301.7	113.8	-	113.8	118.3	-	118.3
30 Ministry of Youth and Sports 203.6 11.4 0.7 12.1 6.6 6.1 31 Ministry of Housing and Infrastructure 1,887.8 4.3 20.3 24.6 10.9 26.9 37.1 32 Ministry of Fisheries & Agriculture 143.0 3.1 2.0 5.2 2.6 1.9 4.4 33 Ministry of Islamic Affairs 406.8 14.7 - 14.7 17.0 0.0 17.1 34 Ministry of Environment and Energy 1,538.7 11.6 3.7 15.2 6.5 4.1 10.0 35 Attorney Generals Office 22.4 2.0 - 2.0 1.6 - 1.1 36 Ministry of Gender & Family 72.7 5.4 0.0 5.4 5.3 - 5.5 37 MOFT / Special Budget 1,243.7 102.7 - 102.7 105.9 - 105.9 38 MOFT / Pension Budget 1,243.7 102.7 - 102.7 105.9 - 105.9 39 Maldives Police Services 1,291.8 </td <td>28</td> <td>Ministry of Economic Development</td> <td>340.2</td> <td>8.7</td> <td>0.0</td> <td>8.7</td> <td>10.8</td> <td>-</td> <td>10.8</td>	28	Ministry of Economic Development	340.2	8.7	0.0	8.7	10.8	-	10.8
31 Ministry of Housing and Infrastructure 1,887.8 4.3 20.3 24.6 10.9 26.9 37.1 32 Ministry of Fisheries & Agriculture 143.0 3.1 2.0 5.2 2.6 1.9 4.4 33 Ministry of Fisheries & Agriculture 143.0 3.1 2.0 5.2 2.6 1.9 4.4 34 Ministry of Islamic Affairs 406.8 14.7 - 14.7 17.0 0.0 17.1 34 Ministry of Environment and Energy 1,538.7 11.6 3.7 15.2 6.5 4.1 10.0 35 Attorney Generals Office 22.4 2.0 - 2.0 1.6 - 1.1 36 Ministry Of Gender & Family 72.7 5.4 0.0 5.4 5.3 - 5.5 37 MOFT / Special Budget 1,040.0 156.3 - 105.7 102.7 105.9 - 105.5 38 MoFT / Pension Budget 1,243.7 102.7 - 102.7 105.9 - 105.5 39 Mald	29	Ministry of Tourism	548.1	5.1	0.0	5.1	9.6	0.5	10.1
32 Ministry of Fisheries & Agriculture 143.0 3.1 2.0 5.2 2.6 1.9 4. 33 Ministry of Islamic Affairs 406.8 14.7 - 14.7 17.0 0.0 17.1 34 Ministry of Environment and Energy 1,538.7 11.6 3.7 15.2 6.5 4.1 10.1 35 Attorney Generals Office 22.4 2.0 - 2.0 1.6 - 1.1 36 Ministry Of Gender & Family 72.7 5.4 0.0 5.4 5.3 - 5.5 37 MOFT / Special Budget 4,064.0 156.3 - 105.3 151.0 41.6 192.2 38 MOFT / Pension Budget 1,243.7 102.7 - 102.7 105.9 - 105.3 39 Maldives Police Services 1,291.8 78.2 0.0 78.2 84.4 1.8 86.2 40 Maldives Customs Services 196.9 14.2 0.0 14.3 13.9 0.0 13.4 41 National Social Protection Agency	30	Ministry of Youth and Sports	203.6	11.4	0.7	12.1	6.6	-	6.6
33 Ministry of Islamic Affairs 406.8 14.7 - 14.7 17.0 0.0 17.1 34 Ministry of Environment and Energy 1,538.7 11.6 3.7 15.2 6.5 4.1 10.1 35 Attorney Generals Office 22.4 2.0 - 2.0 1.6 - 1.1 36 Ministry Of Gender & Family 72.7 5.4 0.0 5.4 5.3 - 5.5 37 MOFT / Special Budget 4,064.0 156.3 - 102.7 105.9 - 105.4 38 MOFT / Pension Budget 1,243.7 102.7 - 102.7 105.9 - 105.4 39 Maldives Police Services 1,291.8 78.2 0.0 78.2 84.4 1.8 86.2 40 Maldives Customs Services 196.9 14.2 0.0 14.3 13.9 0.0 13.4 41 National Social Protection Agency 1,086.1 51.7 - 51.7 22.4 - 22.4 42 Indhiraagaandhi Memorial Hospital (IGMH)	31	Ministry of Housing and Infrastructure	1,887.8	4.3	20.3	24.6	10.9	26.9	37.8
34 Ministry of Environment and Energy 1,538.7 11.6 3.7 15.2 6.5 4.1 10.7 35 Attorney Generals Office 22.4 2.0 - 2.0 1.6 - 1.1 36 Ministry Of Gender & Family 72.7 5.4 0.0 5.4 5.3 - 5.5 37 MOFT / Special Budget 4,064.0 156.3 - 156.3 151.0 41.6 192. 38 MOFT / Pension Budget 1,243.7 102.7 - 102.7 105.9 - 105.5 39 Maldives Police Services 1,291.8 78.2 0.0 78.2 84.4 1.8 86.5 40 Maldives Customs Services 196.9 14.2 0.0 14.3 13.9 0.0 13.4 1 National Social Protection Agency 1,086.1 51.7 - 51.7 22.4 - 22.4 43 Councils 558.4 36.4 - 36.4 30.7 0.7 31.4	32	Ministry of Fisheries & Agriculture	143.0	3.1	2.0	5.2	2.6	1.9	4.4
34 Ministry of Environment and Energy 1,538.7 11.6 3.7 15.2 6.5 4.1 10.7 35 Attorney Generals Office 22.4 2.0 - 2.0 1.6 - 1.1 36 Ministry Of Gender & Family 72.7 5.4 0.0 5.4 5.3 - 5.5 37 MOFT / Special Budget 4,064.0 156.3 - 156.3 151.0 41.6 192. 38 MOFT / Pension Budget 1,243.7 102.7 - 102.7 105.9 - 105.5 39 Maldives Police Services 1,291.8 78.2 0.0 78.2 84.4 1.8 86.5 40 Maldives Customs Services 196.9 14.2 0.0 14.3 13.9 0.0 13.4 1 National Social Protection Agency 1,086.1 51.7 - 51.7 22.4 - 22.4 43 Councils 558.4 36.4 - 36.4 30.7 0.7 31.4	33	Ministry of Islamic Affairs	406.8	14.7	-	14.7	17.0	0.0	17.0
35 Attorney Generals Office 22.4 2.0 - 2.0 1.6 - 1. 36 Ministry Of Gender & Family 72.7 5.4 0.0 5.4 5.3 - 5.3 37 MOFT / Special Budget 4,064.0 156.3 - 156.3 151.0 41.6 192. 38 MOFT / Pension Budget 1,243.7 102.7 - 102.7 105.9 - 105.3 39 Maldives Police Services 1,291.8 78.2 0.0 78.2 84.4 1.8 86.7 40 Maldives Customs Services 196.9 14.2 0.0 14.3 13.9 0.0 13.4 41 National Social Protection Agency 1,086.1 51.7 - 51.7 22.4 - 22.4 42 Indhiraagaandhi Memorial Hospital (IGMH) 1,568.2 32.0 80.9 112.9 41.7 5.2 46.4 43 Councils 558.4 36.4 - 36.4 30.7 0.7 31.4	34				3.7				10.6
37 MOFT / Special Budget 4,064.0 156.3 - 156.3 151.0 41.6 192. 38 MOFT / Pension Budget 1,243.7 102.7 - 102.7 105.9 - 105.9 39 Maldives Police Services 1,291.8 78.2 0.0 78.2 84.4 1.8 86. 40 Maldives Customs Services 196.9 14.2 0.0 14.3 13.9 0.0 13.4 41 National Social Protection Agency 1,086.1 51.7 - 51.7 22.4 - 22.4 42 Indhiraagaandhi Memorial Hospital (IGMH) 1,568.2 32.0 80.9 112.9 41.7 5.2 46.4 43 Councils 558.4 36.4 - 36.4 30.7 0.7 31.4	35		22.4	2.0	-	2.0	1.6	-	1.6
37 MOFT / Special Budget 4,064.0 156.3 - 156.3 151.0 41.6 192. 38 MOFT / Pension Budget 1,243.7 102.7 - 102.7 105.9 - 105.9 39 Maldives Police Services 1,291.8 78.2 0.0 78.2 84.4 1.8 86. 40 Maldives Customs Services 196.9 14.2 0.0 14.3 13.9 0.0 13.4 41 National Social Protection Agency 1,086.1 51.7 - 51.7 22.4 - 22.4 42 Indhiraagaandhi Memorial Hospital (IGMH) 1,568.2 32.0 80.9 112.9 41.7 5.2 46.4 43 Councils 558.4 36.4 - 36.4 30.7 0.7 31.4	36				0.0			-	5.3
38 MOFT / Pension Budget 1,243.7 102.7 - 102.7 105.9 - 105.9 39 Maldives Police Services 1,291.8 78.2 0.0 78.2 84.4 1.8 86.1 40 Maldives Customs Services 196.9 14.2 0.0 14.3 13.9 0.0 13.1 41 National Social Protection Agency 1,086.1 51.7 - 51.7 22.4 - 22.4 42 Indhiraagaandhi Memorial Hospital (IGMH) 1,568.2 32.0 80.9 112.9 41.7 5.2 46.1 43 Councils 558.4 36.4 - 36.4 30.7 0.7 31.4	37							41.6	192.5
39 Maldives Police Services 1,291.8 78.2 0.0 78.2 84.4 1.8 86.1 40 Maldives Customs Services 196.9 14.2 0.0 14.3 13.9 0.0 13.1 41 National Social Protection Agency 1,086.1 51.7 - 51.7 22.4 - 22.4 42 Indhiraagaandhi Memorial Hospital (IGMH) 1,568.2 32.0 80.9 112.9 41.7 5.2 46.4 43 Councils 558.4 36.4 - 36.4 30.7 0.7 31.4	38		1,243.7	102.7	-	102.7	105.9	-	105.9
40 Maldives Customs Services 196.9 14.2 0.0 14.3 13.9 0.0 13. 41 National Social Protection Agency 1,086.1 51.7 - 51.7 22.4 - 22.4 42 Indhiraagaandhi Memorial Hospital (IGMH) 1,568.2 32.0 80.9 112.9 41.7 5.2 46.4 43 Councils 558.4 36.4 - 36.4 30.7 0.7 31.4	39	Maldives Police Services	1,291.8	78.2	0.0	78.2	84.4	1.8	86.2
41 National Social Protection Agency 1,086.1 51.7 - 51.7 22.4 - 22.4 42 Indhiraagaandhi Memorial Hospital (IGMH) 1,568.2 32.0 80.9 112.9 41.7 5.2 46.4 43 Councils 558.4 36.4 - 36.4 30.7 0.7 31.4	40		196.9						13.9
42 Indhiraagaandhi Memorial Hospital (IGMH) 1,568.2 32.0 80.9 112.9 41.7 5.2 46.4 43 Councils 558.4 36.4 - 36.4 30.7 0.7 31.4									22.4
43 Councils 558.4 36.4 - 36.4 30.7 0.7 31		,							46.8
									31.4
TOTAL 24,894.6 1,036.8 124.8 1,161.7 1,071.6 151.6 1,223.									
		TOTAL	24,894.6	1,036.8	124.8	1,161.7	1,071.6	151.6	1,223.2

1/ Expenditure data for January 2018 are as at 26 February 2018 and figures are likely to vary as reconciliation work is ongoing.

Definitions	
Total Revenue and Grants	Sum of all taxes, non-tax revenue, capital receipts, grant inflows, and other realised gains, less subsidiary loan repayment
Total Expenditure	Sum of recurrent and capital expenditure (excluding loan repayments and payments to multilateral institutions)
Recurrent Expenditure	Expenditure incurred for salaries and wages and other operational expenses
Capital Expenditure	Expenditure incurred for capital equipments, PSIP, development projects, loan repayments and outlays and transfers to SDF.
Public Sector Investment Program	PSIP does not include recurrent project costs
Primary Balance	Overall fiscal balance excluding financing and interest costs
Overall Balance	Total revenue and grants less total expenditure
Nominal GDP	GDP not adjusted for inflation
Total Revenue to GDP	Total revenue expressed as a percentage of GDP
Total Expenditure to GDP	Total expenditure expressed as a percentage of GDP
Primary Balance to GDP	Primary balance expressed as a percentage of GDP
Overall Balance to GDP	Overall balance expressed as a percentage of GDP