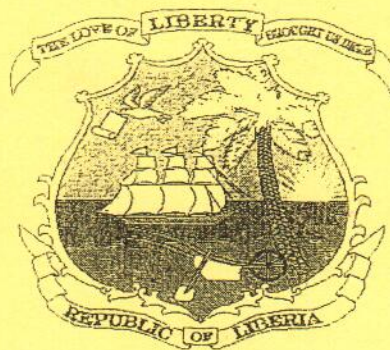


APPROVED RECAST NATIONAL BUDGET
FOR FISCAL YEAR 2017/2018



MINISTRY OF FINANCE & DEVELOPMENT PLANNING
DEPARTMENT OF BUDGET

FEBRUARY 2018



**"AN ACT TO APPROVE THE RECAST NATIONAL BUDGET FOR THE
FISCAL YEAR 2017/2018 PROVIDING FOR THE EXPENDITURE OF THE
GOVERNMENT OF THE REPUBLIC OF LIBERIA"**

APPROVED: MARCH 16, 2018

**PUBLISHED BY AUTHORITY
MINISTRY OF FOREIGN AFFAIRS
MONROVIA, LIBERIA**

PUBLISHED: MARCH 20, 2018



THE HONORABLE HOUSE OF REPRESENTATIVES

Capitol Building
P.o. Box 9005
Monrovia, Liberia
Website: www.legislature.gov.lr



Office of the Chief Clerk

-2018-

FIRST SESSION OF THE FIFTY-FOURTH LEGISLATURE OF THE REPUBLIC OF LIBERIA

SCHEDULE OF HOUSE'S ENROLLED BILL NO. 2 ENTITLED:

"AN ACT TO APPROVE THE RECAST NATIONAL BUDGET FOR THE FISCAL YEAR 2017/ 2018 PROVIDING FOR THE EXPENDITURE OF THE GOVERNMENT OF THE REPUBLIC OF LIBERIA

PRESENTED TO THE PRESIDENT OF THE REPUBLIC OF LIBERIA FOR EXECUTIVE APPROVAL.

APPROVED THIS: 16th DAY OF March A.D. 2018

AT THE HOUR OF 5pm

THE PRESIDENT OF THE REPUBLIC OF LIBERIA

-2018-

FIRST SESSION OF THE FIFTY-FOURTH LEGISLATURE OF THE
REPUBLIC OF LIBERIA

HOUSE'S ENGROSSED BILL NO. 3 ENTITLED:

"AN ACT TO APPROVE THE NATIONAL BUDGET FOR THE
FISCAL YEAR 2017/2018 PROVIDING FOR THE EXPENDITURE
OF THE GOVERNMENT OF THE REPUBLIC OF LIBERIA".

On motion, Bill read. On motion, the Bill was adopted on its
first reading and sent to Committee Room on Thursday, March
8, 2018 @ 12:33 G.M.T.

On motion, Bill taken from the Committee Room for its second
reading. On motion, under the suspension of the rule, the
second reading of the Bill constituted its third and final
reading and the Bill was adopted, passed into the full force of
the law and ordered engrossed today, Tuesday, March 13,
2018 @ 12:39 G.M.T.



CHIEF CLERK, HOUSE OF REPRESENTATIVES

2018

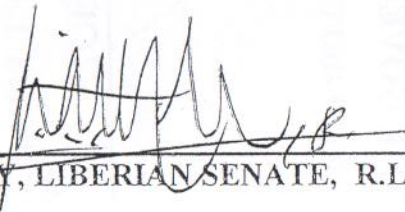
FIRST SESSION OF THE FIFTY-FOURTH
LEGISLATURE OF THE REPUBLIC OF LIBERIA

SENATE'S ENDORSEMENT TO HOUSE'S
ENGROSSED BILL NO: 3 ENTITLED:

"AN ACT TO APPROVE THE NATIONAL
BUDGET FOR THE FISCAL YEAR 2017/2018
PROVIDING FOR THE EXPENDITURE OF THE
GOVERNMENT OF THE REPUBLIC OF
LIBERIA".

On Motion, Bill read. On motion, the Bill was adopted on its
first reading and sent to Committee Room on Tuesday, march
13, 2018 at the hour of 15:33 G.M.T.

On motion, Bill taken from the Committee Room for its second
reading. On motion, under the suspension of the rule, the
second reading of the Bill constituted its third and final reading
and the Bill was adopted, passed into the full force of the law
and ordered engrossed today, Tuesday, March 13, 2018 @
16:31 G.M.T.

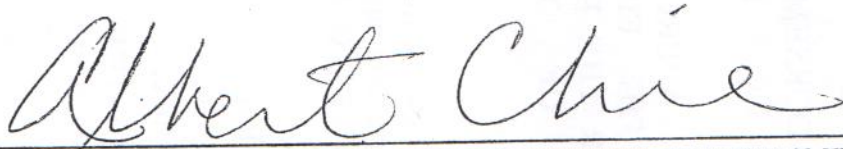


SECRETARY, LIBERIAN SENATE, R.L.

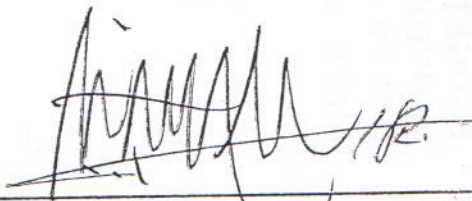
-2018-

ATTESTATION TO:

"AN ACT TO APPROVE THE RECAST NATIONAL BUDGET FOR THE
FISCAL YEAR 2017/ 2018 PROVIDING FOR THE EXPENDITURE OF
THE GOVERNMENT OF THE REPUBLIC OF LIBERIA



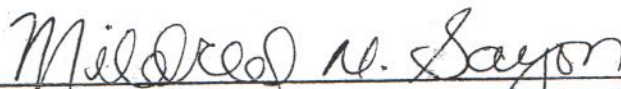
for VICE PRESIDENT OF THE REPUBLIC OF LIBERIA/
PRESIDENT OF THE SENATE



SECRETARY, LIBERIAN SENATE



SPEAKER, HOUSE OF REPRESENTATIVES, R.L.

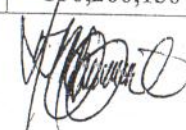


CHIEF CLERK, HOUSE OF REPRESENTATIVES, R.L.

Table 5: Budget Performance and Proposed Recast Expenditure for FY2017/18 in million US\$

ECONOMIC CLASSIFICATION	ORIGINAL APPROP	REVISED APPROP	ALLOTMENT TO DATE AS AT JAN. 31, 2018	BAL. IN APPROP. AS AT JAN.31	PROPOSED NET ADJUSTMENT	PROPOSED RECAST EST: M8-M12	PROPOSED ADJ. BUDGET RECAST
21 - COMPENSATION OF EMPLOYEES	297,799,916	305,853,329	231,764,592	74,088,738	1,427,521	75,516,259	307,280,850
22 - USE OF GOODS AND SERVICES	103,210,794	128,718,197	80,863,191	47,855,006	(7,582,640)	40,272,366	121,135,557
23 - CONSUMPTION OF FIXED CAPITAL	46,790	1,147,340	1,109,301	38,039	261,961	300,000	1,409,301
24 - INTEREST AND OTHER CHARGES	3,738,855	3,195,566	2,978,896	3,151	(3,151)	-	2,978,896
25 - SUBSIDIES	3,583,056	3,645,556	1,423,276	2,222,280	(782,659)	1,439,621	2,862,897
26 - GRANTS	67,968,635	68,013,582	31,447,249	36,566,333	(3,164,753)	33,401,580	64,848,829
27 - SOCIAL BENEFITS	950,000	950,000	791,749	158,251	(158,251)	-	791,749
31 - NON-FINANCIAL ASSETS	59,981,677	25,756,152	852,000	24,904,152	(21,204,152)	3,700,000	4,552,000
41 - DOMESTIC LIABILITIES	9,434,563	9,434,563	1,226,242	8,208,321	(5,588,546)	2,619,775	3,846,017
42 - FOREIGN	16,849,146	16,849,146	2,189,246	14,659,900	(1,780,576)	12,879,324	15,068,570
PRO POOR PROJECTS	-	-	-	-	11,425,463	11,425,463	11,425,463
GRAND TOTAL	563,563,432	563,563,432	354,645,743	208,704,171	(27,149,783)	181,554,388	536,200,130

Table 6 and 7 below show FY2017/18 adjusted recast budget by sector and by spending entity respectively.



"AN ACT TO APPROVE THE RECAST NATIONAL BUDGET FOR THE FISCAL YEAR 2017/ 2018 PROVIDING FOR THE EXPENDITURE OF THE GOVERNMENT OF THE REPUBLIC OF LIBERIA"

It is enacted by the Senate and House of Representatives of the Republic of Liberia in Legislature assembled:

Section 1: Budget ceiling

The Recast National Budget of the Republic of Liberia for the fiscal period beginning July 1, 2017 and ending June 30, 2018 in the amount of US\$536,200,130.00

Section 2: Recast National Budget

The Budget of the Republic of Liberia for the fiscal period, beginning July 1, 2017 and ending June 30, 2018 is hereby cut back in the amount of 27.3 million on public spending.

Section 3: Exclusivity

The adjustment shall not affect compensation, debt repayments and social benefits, as well as counterpart funding, national priority projects and programs in health and education sectors.

Section 4: Immediate Date

This Act shall take effect immediately upon publication into handbill.

ANY LAW TO THE CONTRARY NOTWITHSTANDING

FY2017-18 RECAST BUDGET STATEMENT

1.0 Background

The National Legislature approved a budget of US\$563.5m for FY2017/18 to facilitate Government's operations and undertake needed public sector investments. However, following the approval of FY2017/18 National Budget by the Legislature, macroeconomic shocks in the international market, resulting to fall in prices in the nation's major exports, coupled with the stalemate of the 2017 general election and the lingering aftermath of the Ebola Crisis continue to hinder Government's ability to generate the needed revenue to undertake its programs. The attending consequences of all of these resulted in US\$ 83.7m shortfall in expected revenue. This situation has necessitated a revision of the original approved budget of US\$563.5m to realistically align expenditure with revenue. Table 1 presents the approved budget of FY2017/18 which shows the gap resulting from the shortfall in expected revenue.

Table 1: FY2017/18 Approved Budget in million US\$

	Original Projection	Adjusted Projection
Projected Revenue	563.5	479.9
Expenditure Projection	563.5	563.5
Gap	-	(83.7)

In table 1, the original revenue and expenditure projections were both estimated to be **US\$563.5m** which implied a balanced budget. However, the challenging macroeconomic environment, as indicated above, led to an adjusted revenue projection of **US\$479.9m** while expenditure projection remained unchanged at **US\$563.5**. This created a gap of **US\$83.7m**.

2.0 Summary Budget Performance

2.1 Revenue Performance for FY2017/18 (July 1, 2017 to January 31, 2018)

Table 2 below presents revenue performance for the period July 2017 to January 31, 2018. As highlighted in the table, the total approved resource envelope for FY2017/18 was US\$563.5m, comprising US\$501.8 from domestic revenue, US\$59.9m from external resources and US\$1.9m from cash carry forward. Moreover, the total revenue collected as at January 31, 2018 was US\$231.6m which constituted US\$226.8m from domestic revenue and US\$4.8m from grants, resulting in an uncollected revenue of US\$332m.

Table 2: Revenue Performance for FY2017/18 (July 2017 to January 31, 2018) in million US\$

DESCRIPTION	FY17/18 APPROVED BUDGET	YTD ACTUAL AS AT JANUARY 31, 2018	VARIANCE
Total Resource Envelope	563.5	231.6	332.0
<i>Total revenue and grants</i>	<i>561.7</i>	<i>231.6</i>	<i>330.1</i>
Domestic Revenue	501.8	226.8	275.0
External resources	59.9	4.8	55.1
Cash carry-forward	1.8		1.8

2.2 Expenditure Performance FY2017/18 (July 1, 2017 to January 31, 2018)

Table 3 shows expenditure performance for FY2017/18 (July 1, 2017 to January 31, 2018). Compensation of employees for the fiscal year was projected at **US\$305.9m** out of which **US\$231.8m** has been allotted, leaving a balance in appropriation of **US\$74.1m**. Also, use of goods and services was estimated at **US\$128.7m** out of which **US\$80.9m** was allotted, leaving **US\$47.9m** balance in appropriation. In addition, grants were projected at **US\$68.0m** out of which **US\$31.4m** was allotted, resulting to **US\$36.6m** balance in appropriation. Similarly, non-financial assets were also projected at **US\$25.8m**. Of this amount, **US\$0.9m** was allotted leaving **US\$24.9m** balance in appropriation. Therefore, a total of **US\$208.7m** accounts for balance in appropriation for the period under review.

Table 3: Expenditure Performance for FY2017/18 (July 1, 2017 to January 31, 2018) in million US\$

ITEM	Projected Expenditure	Allotment as at January 31, 2017	Balance in Appropriation
Compensation of employees	305.9	231.8	74.1
Use of goods and services	128.7	80.9	47.9
Consumption of fixed capital	1.1	1.1	0.0
Interest and other charges	3.2	3.2	0.0
Subsidies	3.6	1.4	2.2
Grants	68.0	31.4	36.6

Social benefits	1.0	0.8	0.2
Non-financial assets	25.8	0.9	24.9
Domestic Liabilities	9.4	1.2	8.2
Foreign Liabilities	16.8	2.2	14.7
Grand Total	563.5	354.8	208.7

3.0 Recast Budget

The increased expenditure demand resulting from the need to expand basic services to greater portion of the population, and the democratic transition which resulted to shift in priorities have added new pressures on the budget. Although there is a soaring and crucial need for improving the infrastructure that supports our service-delivery system, as well as for implementing the priorities set out in the National Budget, raising the required revenue remains a challenge. This is evident by the mid-year (July 1, 2017 – January 31, 2018) budget performance. As a result, the need to recast the budget became apparent.

3.1 Summary of Revised Resource Envelope for FY2017/18

Table 4 below shows the summary revised resource envelope for FY2017/18. The approved revenue envelope for FY2017/18 was **US\$563.5m**, representing a 6.1 percent reduction compared to the approved amount of **US\$600.2m** for FY 2016/17. Of the approved 2017/18 resource envelope, tax revenue accounts for **US\$401.4m** (71.2 percent); non-tax revenue accounts for **US\$100.4m** (17.8 percent); grants, **US\$54.9m** (9.7 percent); on budget borrowing, **US\$5.0m** (0.9 percent); and carry forward accounts for **US\$1.8m** (0.3 percent). As at end January 2018, total revenue including grant amounted to **US\$231.6m** (about 41.1 percent of the projected revenue). However, given the challenging macroeconomic condition and the poor performance of most revenue lines, a number of austerity measures were instituted on the expenditure side including but not limited to cutting back certain categories of goods and services. These measures were complemented by the identification of additional external financing. These measures combined will result in a balance budget of **US\$ 536.2m**.

Table 4: Summary of FY2017/18 Revised Revenue Forecast in million US\$

Description	FY17/18 Approved Budget	YTD Actual as at January 31, 2018	Feb-June 2018 Projection	Total Recast Resource Envelope
Total Resource Envelope	563.5	231.6	304.6	536.2
<i>Total revenue and grants</i>	<i>561.7</i>	<i>231.6</i>	<i>304.6</i>	<i>536.2</i>
Domestic Revenue	501.8	226.8	218.2	445
External resources	59.9	4.8	86.4	91.2
Cash carry- forward	1.8			

3.2 Summary of Revised Expenditure Envelope for FY2017/18

In order to address the resource constraints while ensuring efficient service delivery over the remaining period of the fiscal year, the MFDP has revised the national budget subject to approval. The strategy is to protect essential items (such as compensation, drugs, food etc.). In addition, fuel is reduced by 55% across all institutions except for LRA, medical facilities, the Legislature, the Judiciary and the Security Sector. Moreover, there is a 50% cut to telecommunication and workshops across all spending entities (excluding the Legislature and the Judiciary). Similarly, there is a 55% cut to travels across spending entities except for MFA, the National Legislature, MOS and the Judiciary. In addition, other goods and services are cut by 100% which sum the total cuts to **US\$27.4m**. Thus, the adjusted recast budget stands at **US\$536.2m**.

Table 5: Budget Performance and Proposed Recast Expenditure for FY2017/18 in million US\$

ECONOMIC CLASSIFICATION	ORIGINAL APPROP	REVISED APPROP	ALLOTMENT TO DATE AS AT JAN. 31, 2018	BAL. IN APPROP. AS AT JAN.31	PROPOSED NET ADJUSTMENT	PROPOSED RECAST EST: M8-M12	PROPOSED ADJ. BUDGET RECAST
21 - COMPENSATION OF EMPLOYEES	297,799,916	305,853,329	231,764,592	74,088,738	1,427,521	75,516,259	307,280,850
22 - USE OF GOODS AND SERVICES	103,210,794	128,718,197	80,863,191	47,855,006	(7,582,640)	40,272,366	121,135,557
23 - CONSUMPTION OF FIXED CAPITAL	46,790	1,147,340	1,109,301	38,039	261,961	300,000	1,409,301
24 - INTEREST AND OTHER CHARGES	3,738,855	3,195,566	2,978,896	3,151	(3,151)	-	2,978,896
25 - SUBSIDIES	3,583,056	3,645,556	1,423,276	2,222,280	(782,659)	1,439,621	2,862,897
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27 - SOCIAL BENEFITS	950,000	950,000	791,749	158,251	(158,251)	-	791,749
31 - NON-FINANCIAL ASSETS	59,981,677	25,756,152	852,000	24,904,152	(21,204,152)	3,700,000	4,552,000
41 - DOMESTIC LIABILITIES	9,434,563	9,434,563	1,226,242	8,208,321	(5,588,546)	2,619,775	3,846,017
42 - FOREIGN	16,849,146	16,849,146	2,189,246	14,659,900	(1,780,576)	12,879,324	15,068,570
PRO POOR PROJECTS	-	-	-	-	11,425,463	11,425,463	11,425,463
GRAND TOTAL	563,563,432	563,563,432	354,645,743	208,704,171	(27,149,783)	181,554,388	536,200,130

Table 6 and 7 below show FY2017/18 adjusted recast budget by sector and by spending entity respectively.

Table 6: FY2017/18 Recast Budget by Sector

SECTOR	ORIGINAL _APPROP	REVISED APPROP	ALLOTMENT TO DATE AS AT JAN. 31, 2018	BAL. IN APPRO. AS AT JAN.31	PROPOSED NET ADJUSTMENT	PROPOSED RECAST EST: M8-M12	PROPOSED ADJ. RECAST BUDGET
01 - Public Administration	175,839,815	179,227,675	115,498,539	63,515,617	8,990,597	72,506,214	188,004,753
02 - Municipal Government	19,299,991	19,859,118	11,094,694	8,764,424	(2,998,526)	5,765,898	16,860,592
03 - Transparency and Accountability	44,609,435	44,388,975	37,367,831	7,021,144	406,487	7,427,631	44,795,462
04 - Security and Rule of Law	86,005,788	87,246,115	63,398,651	23,847,464	(1,930,519)	21,916,945	85,315,596
05 - Health	77,048,239	75,617,974	38,432,616	37,185,359	(3,393,916)	33,791,442	72,224,058
06 - Social Development Services	11,796,242	10,831,242	6,497,584	4,333,658	(1,452,746)	2,880,913	9,378,496
07 - Education	82,805,233	82,975,658	57,288,618	25,687,040	(3,727,543)	21,959,497	79,248,115
08 - Energy and Environment	13,424,181	12,664,917	6,795,850	5,869,067	947,819	6,816,886	13,612,736
09 - Agriculture	6,326,429	6,026,429	3,748,491	2,277,938	(704,972)	1,572,966	5,321,457
10 - Infrastructure and Basic Services	38,755,002	37,298,753	9,637,191	27,661,562	(22,644,957)	5,016,605	14,653,796
11 - Industry and Commerce	7,653,077	7,426,577	4,885,679	2,540,898	(641,507)	1,899,392	6,785,070
Grand Total	563,563,432	563,563,432	354,645,743	208,704,171	(27,149,783)	181,554,388	536,200,130

Table 7: Pro-Poor Interventions

Intervention	GOL
WAEC/WASSE: Pay fees for all 12th graders in public and private schools in Liberia - 9th grade unfunded	1,900,000
Maintain traffic and street lights and construct new street lights in Monrovia	600,000
University of Liberia Digital Registration and provision of WIFI in key locations at the main campus	300,000
Equipment and facilities upgrade for John F. Kennedy Medical Center in Monrovia	500,000
Government-backed credit line to stimulate private sector development	1,000,000
National Identification - Biometric ID issuance leading to payroll clean-up	500,000
Staffing the Education Sector - Fiscal Year 17/18 bringing 400 Partnership Schools for Liberia (PSL) teachers onto the payroll and correcting 180 underpaid personnel	400,000
Professional skills development to increase the number of local Liberian experts	500,000
Humanitarian outreach program by First Lady	500,000
Military hospital feasibility study	200,000
RAP for Sanniquellie - Loguatu Road	1,000,000
Repair of NTA Buses	200,000
Road Maintenance	2,000,000
Total	9,600,000

Table 8: FY2017/18 Recast Budget by Spending Entity

Spending Entity	ORIGINAL APPROP	REVISED APPROP	ALLOT. TO DATE AS AT JAN. 31, 2018	BAL. IN APPROP. AS AT JAN.31	PROPOSED NET ADJUSTMENT	PROPOSED RECAST EST: M8-M12	PROPOSED ADJ. RECAST BUDGET
01 - Public Administration	175,839,815	179,227,675	115,498,539	63,515,617	8,990,598	72,506,215	188,004,754
101 - National Legislature	44,943,470	45,993,470	31,462,089	14,531,381	3,305,843	17,837,224	49,299,313
102 - Ministry of State for President	17,333,975	16,417,116	15,097,445	1,319,671	1,700,000	3,019,671	18,117,116
103 - Office of the Vice President	1,880,202	1,748,202	1,104,745	643,457	(24,732)	618,725	1,723,470
107 - Civil Service Agency	22,647,002	22,566,881	15,964,384	6,602,497	(224,012)	6,378,485	22,342,869
108 - General Services Agency	2,308,490	2,277,829	1,435,068	842,761	(183,365)	659,396	2,094,464
109 - Ministry of Information, Cultural Affairs & Tourism	3,002,846	3,363,179	2,333,077	1,030,102	(221,430)	808,672	3,141,749
111 - Ministry of Foreign Affairs	13,744,377	14,963,688	12,151,297	2,812,391	(366,460)	2,445,931	14,597,228
112 - Liberia Institute of Public Administration	1,122,655	1,138,956	701,148	437,808	(67,687)	370,121	1,071,269
114 - Liberia Institute of Statistics & Geo-Information Services	1,967,637	1,967,637	1,113,149	854,488	(4,493)	849,995	1,963,144
115 - Bureau of State Enterprises	129,036	129,036	96,777	32,259	-	32,259	129,036
130 - Ministry of Finance and Development Planning	49,060,732	51,001,288	22,374,308	28,413,460	5,694,359	34,107,819	56,482,127
140 - Liberia Revenue Authority(LRA)	17,405,863	17,366,863	11,460,413	5,906,450	(607,097)	5,299,354	16,759,767
141 - Tax Appeal Board	243,538	243,538	167,145	76,393	(10,328)	66,065	233,210
315 - National Food Assistance Agency	49,992	49,992	37,494	12,498	-	12,498	49,992

Spending Entity	ORIGINAL APPROP	REVISED APPROP	ALLOT. TO DATE AS AT JAN. 31, 2018	BAL. IN APPROP. AS AT JAN.31	PROPOSED NET ADJUSTMENT	PROPOSED RECAST EST: M8-M12	PROPOSED ADJ. RECAST BUDGET
02 - Municipal Government	19,299,991	19,859,118	11,094,694	8,764,424	(2,998,526)	5,765,898	16,860,592
105 - Ministry of Internal Affairs	14,015,275	14,015,275	6,978,221	7,037,054	(2,143,533)	4,893,521	11,871,742
127 - National Council of Chiefs & Elders	560,613	534,013	324,913	209,100	(104,127)	104,973	429,886
142 - National Identification Registry	1,054,710	1,304,710	737,092	567,618	(356,555)	211,063	948,155
143 - National Disaster Management Agency	242,438	242,438	158,333	84,105	(39,105)	45,000	203,333
318 - Monrovia City Corporation	2,313,734	2,649,461	2,095,014	554,447	(176,813)	377,635	2,472,648
325 - Paynesville City Corporation	1,113,221	1,113,221	801,121	312,100	(178,393)	133,707	934,828
03 - Transparency and Accountability	44,609,435	44,388,975	37,367,831	7,021,144	406,487	7,427,631	44,795,462
110 - General Auditing Commission	5,314,484	5,302,484	3,693,912	1,608,572	(260,624)	1,347,948	5,041,860
113 - National Elections Commission	26,037,530	25,824,011	24,299,723	1,524,288	946,403	2,470,691	26,770,414
117 - Governance Commission	1,895,492	1,919,251	1,370,501	548,750	(79,415)	469,335	1,839,836
118 - Public Procurement & Concession Commission	1,397,189	1,423,989	965,469	458,520	(57,322)	401,198	1,366,667
119 - Center for National Documents, Records & Archives	816,561	816,561	613,589	202,972	(18,500)	184,472	798,061
123 - Liberia Anti-Corruption Commission	2,312,672	2,307,172	1,657,036	650,136	(105,065)	545,071	2,202,107
128 - Independent Information Commission	404,649	404,649	293,358	111,291	(8,921)	102,370	395,728
129 - Liberia Land Authority	1,443,870	1,443,870	1,013,525	430,345	(80,145)	350,200	1,363,725
132 - Internal Audit Agency	3,652,058	3,637,058	2,618,829	1,018,229	217,430	1,235,659	3,854,488
136 - Financial Intelligence Unit	781,574	771,574	541,932	229,642	(72,994)	156,648	698,580

Spending Entity	ORIGINAL APPROP	REVISED APPROP	ALLOT. TO DATE AS AT JAN. 31, 2018	BAL. IN APPROP. AS AT JAN.31	PROPOSED NET ADJUSTMENT	PROPOSED RECAST EST: M8-M12	PROPOSED ADJ. RECAST BUDGET
431 - Liberia Extractive Industries Transparency Initiative (LEITI)	553,356	538,356	299,957	238,399	(74,362)	164,037	463,994
04 - Security and Rule of Law	86,005,788	87,246,115	63,398,651	23,847,464	(1,930,519)	21,916,945	85,315,596
124 - Law Reform Commission	873,535	873,535	591,537	281,998	(20,861)	261,137	852,674
201 - Judiciary	16,967,005	16,967,005	11,878,943	5,088,062	-	5,088,062	16,967,005
202 - Ministry of Justice	40,172,064	40,033,634	28,405,730	11,627,904	(2,975,791)	8,652,113	37,057,843
203 - Ministry of National Defense	13,758,806	14,782,963	11,532,068	3,250,895	(1,963,498)	5,214,393	16,746,461
204 - National Security Agency	7,237,512	7,237,512	5,703,132	1,534,380	(824,999)	709,381	6,412,513
205 - Executive Protection Services	5,162,521	5,475,121	3,954,745	1,520,376	30,807	1,551,184	5,505,928
208 - Human Rights Commission	1,201,638	1,201,638	892,319	309,319	(22,557)	286,762	1,179,081
209 - National Commission on Small Arms	632,707	674,707	440,177	234,530	(80,617)	153,913	594,090
05 - Health	77,048,239	75,617,974	38,432,616	37,185,359	(3,393,916)	33,791,442	72,224,058
310 - Ministry of Health & Social Welfare	59,199,600	57,587,335	26,462,134	31,125,202	(3,046,719)	28,078,482	54,540,616
311 - John F. Kennedy Medical Center	5,261,012	5,231,612	3,574,216	1,657,396	-	1,657,396	5,231,612
312 - Phebe Hospital & School of Nursing	2,110,341	2,110,341	1,450,555	659,786	-	659,786	2,110,341
336 - Liberia Board for Nurse Midwifery	178,264	174,664	114,872	59,792	(10,316)	49,476	164,348
337 - Liberia Pharmacy Board	170,567	170,567	81,702	88,865	(26,292)	62,573	144,275
338 - Liberia Medical Dental Council	510,701	510,701	323,866	186,835	(84,963)	101,872	425,738
339 - Liberia College of Physicians	1,726,779	1,846,779	1,099,763	747,016	-	747,016	1,846,779

Spending Entity	ORIGINAL APPROP	REVISED APPROP	ALLOT. TO DATE AS AT JAN. 31, 2018	BAL. IN APPROP. AS AT JAN.31	PROPOSED NET ADJUSTMENT	PROPOSED RECAST EST: M8-M12	PROPOSED ADJ. RECAST BUDGET
434 - Liberia Medicines & Health Products Regulatory Authority	640,004	640,004	388,497	251,507	(123,580)	127,927	516,424
435 - National Aids Commission	829,832	829,832	477,704	352,128	-	352,128	829,832
436 - Jackson F Doe Hospital	2,792,885	2,887,885	1,772,003	1,115,882	-	1,115,882	2,887,885
439 - National Public Health Institute of Liberia	3,628,254	3,628,254	2,687,304	940,950	(102,046)	838,904	3,526,208
06 - Social Development Services	11,796,242	10,831,242	6,497,584	4,333,658	(1,452,746)	2,880,913	9,378,496
314 - Ministry of Youth and Sports	3,284,491	3,429,491	1,988,762	1,440,729	(427,770)	1,012,960	3,001,721
319 - Liberia Refugee Repatriation & Resettlement Commission	579,601	579,601	400,582	179,019	(10,969)	168,050	568,632
321 - National Commission on Disabilities	421,203	421,203	263,791	157,412	(33,882)	123,530	387,321
322 - National Veterans Bureau	442,666	422,666	272,941	149,725	(19,967)	129,758	402,699
323 - Liberia Agency for Community Empowerment	3,313,478	2,263,478	1,517,031	746,447	(344,464)	401,983	1,919,014
340 - Ministry of Gender, Children and Social Protection	3,754,803	3,714,803	2,054,477	1,660,326	(615,694)	1,044,632	3,099,109
07 - Education	82,805,233	82,975,658	57,288,618	25,687,040	(3,727,543)	21,959,496	79,248,115
301 - Ministry of Education	45,083,772	45,044,197	31,154,015	13,890,182	(3,360,041)	10,530,141	41,684,156
302 - University of Liberia	16,176,400	16,176,400	12,079,265	4,097,135	32,500	4,129,635	16,208,900
303 - Monrovia Consolidated School System	3,895,758	3,905,758	2,764,320	1,141,438	-	1,141,438	3,905,758
304 - Booker Washington Institute	2,235,965	2,235,965	1,264,678	971,287	-	971,287	2,235,965
306 - Cuttington University College	579,634	579,634	131,364	448,270	-	448,270	579,634
307 - National Commission on Higher	1,208,725	1,032,879	505,942	526,937	(291,953)	234,984	740,926

Spending Entity	ORIGINAL APPROP	REVISED APPROP	ALLOT. TO DATE AS AT JAN. 31, 2018	BAL. IN APPROP. AS AT JAN.31	PROPOSED NET ADJUSTMENT	PROPOSED RECAST EST: M8-M12	PROPOSED ADJ. RECAST BUDGET
308 - William V.S. Tubman University	4,809,765	4,809,765	3,466,184	1,343,581	-	1,343,581	4,809,765
309 - West African Examinations Council	1,270,300	1,470,300	999,610	470,690	(108,050)	362,640	1,362,250
316 - Agricultural & Industrial Training Institute	343,056	343,056	202,735	140,321	-	140,321	343,056
326 - Zorzor Rural Teacher Training Institute	671,906	671,906	416,431	255,475	-	255,475	671,906
327 - Webbo Rural Teacher Training Institute	647,922	647,922	362,103	285,819	-	285,819	647,922
328 - Kakata Rural Teacher Training Institute	1,244,157	1,244,157	744,621	499,536	-	499,536	1,244,157
329 - Bassa County Community College	728,411	728,411	482,586	245,825	-	245,825	728,411
330 - Bomi County Community College	547,022	547,022	441,124	105,898	-	105,898	547,022
333 - Nimba Community College	718,584	718,584	418,965	299,619	-	299,619	718,584
334 - Lofa Community College	795,530	795,530	577,699	217,831	-	217,831	795,530
335 - Bong Community College	916,352	916,352	543,717	372,635	-	372,635	916,352
341 - Grand Gedeh Community College	509,014	509,014	321,682	187,332	-	187,332	509,014
342 - Harbel College	422,960	422,960	295,753	127,207	-	127,207	422,960
343 - Sinoe Community College	-	175,846	115,824	60,022	-	60,022	175,846
08 - Energy and Environment	13,424,181	12,664,917	6,795,850	5,869,067	947,819	6,816,886	13,612,736
120 - Environmental Protection Agency	2,525,548	2,025,548	1,178,676	846,872	(351,246)	495,626	1,674,302
305 - Forestry Training Institute	334,439	294,439	188,319	106,120	(12,070)	94,050	282,369

Spending Entity	ORIGINAL APPROP	REVISED APPROP	ALLOT. TO DATE AS AT JAN. 31, 2018	BAL. IN APPROP. AS AT JAN.31	PROPOSED NET ADJUSTMENT	PROPOSED RECAST EST: M8-M12	PROPOSED ADJ. RECAST BUDGET
402 - Ministry of Lands, Mines & Energy	2,306,190	2,386,926	1,740,739	646,187	(22,842)	623,345	2,364,084
407 - Forestry Development Authority	4,744,730	4,444,730	2,439,329	2,005,401	(313,637)	1,691,764	4,131,093
413 - Liberia Water and Sewer Corporation	2,124,068	2,124,068	1,025,000	1,099,068	(833,166)	265,902	1,290,902
416 - Liberia Electricity Corporation	1,000,000	1,000,000	-	1,000,000	2,500,000	3,500,000	3,500,000
438 - Rural Renewable Energy Agency	389,206	389,206	223,787	165,419	(19,221)	146,198	369,985
09 - Agriculture	6,326,429	6,026,429	3,748,491	2,277,938	(704,972)	1,572,966	5,321,457
401 - Ministry of Agriculture	2,974,950	2,709,950	1,773,135	936,815	(201,067)	735,748	2,508,883
405 - Cooperative Development Agency	305,815	305,815	195,656	110,159	(5,201)	104,958	300,614
414 - Liberia Produce Marketing Corp	372,194	372,194	273,615	98,579	(1,973)	96,606	370,221
423 - Liberia Rubber Development Authority	72,119	72,119	72,119	-	-	-	72,119
426 - Central Agriculture Research Institute	2,168,146	2,168,146	1,433,966	734,180	(203,622)	530,558	1,964,524
441 - Rubber Development Fund Incorporated	433,205	398,205	-	398,205	(293,110)	105,095	105,095
10 - Infrastructure and Basic Services	38,755,002	37,298,753	9,637,191	27,661,562	(22,644,957)	5,016,605	14,653,796
121 - Liberia Broadcasting System	705,892	705,892	480,484	225,408	(85,168)	140,240	620,724
324 - National Housing Authority	794,936	794,936	568,433	226,503	(73,688)	152,815	721,248
404 - Ministry of Post and Telecommunications	1,442,091	1,422,091	939,722	482,369	(114,030)	368,339	1,308,061
406 - Ministry of Transport	1,850,062	1,787,492	1,307,065	480,427	(48,734)	431,693	1,738,758

Spending Entity	ORIGINAL APPROP	REVISED APPROP	ALLOT. TO DATE AS AT JAN. 31, 2018	BAL. IN APPROP. AS AT JAN.31	PROPOSED NET ADJUSTMENT	PROPOSED RECAST EST: M8-M12	PROPOSED ADJ. RECAST BUDGET
409 - Ministry of Public Works	29,999,976	28,069,976	3,069,520	25,000,456	(21,757,648)	3,242,808	6,312,328
415 - National Transit Authority	2,427,996	2,427,996	1,468,390	959,606	(413,194)	546,412	2,014,802
418 - Liberia Telecommunications Corporation	200,000	200,000	200,000	-	-	-	200,000
419 - National Housing & Savings Bank	117,000	117,000	87,750	29,250	-	29,250	117,000
429 - Liberia Airport Authority	1,217,049	1,773,370	1,515,827	257,543	(152,495)	105,048	1,620,874
11 - Industry and Commerce	7,653,077	7,426,577	4,885,679	2,540,898	(641,507)	1,899,392	6,785,070
116 - National Investment Commission	1,459,600	1,459,600	1,053,736	405,864	(70,412)	335,452	1,389,188
403 - Ministry of Commerce and Indus	1,876,615	1,856,115	1,279,595	576,520	(102,744)	473,776	1,753,371
408 - Ministry of Labor	1,857,096	1,733,096	973,810	759,286	(250,938)	508,348	1,482,158
420 - Liberia Industrial Free Zone A	50,220	50,220	37,665	12,555	-	12,555	50,220
422 - National Insurance Corporation of Liberia	154,812	154,812	99,802	55,010	(3,225)	51,785	151,587
425 - National Lottery	499,640	479,640	308,368	171,272	(83,981)	87,291	395,659
432 - National Bureau of Concessions	1,372,148	1,310,148	871,712	438,436	(88,621)	349,815	1,221,527
440 - Liberia Intellectual Property Office	382,946	382,946	260,991	121,955	(41,586)	80,369	341,360
Grand Total	563,563,432	563,563,432	354,645,743	208,704,171	(27,149,783)	181,554,389	536,200,130

4.0 Funding Gap Analysis and Financing

Table 6: FY2017/18 Recast Budget Financing in million US\$

FINANCING GAP ANALYSIS BEFORE RECAST	
REVENUE	479,884,000
APPROVED APPROPRIATION	563,563,432
TOTAL GAP	(83,679,432)
FINANCING GAP ANALYSIS AFTER RECAST	
REVENUE	479,884,000
RECAST BUDGET	532,000,130
Total GAP	(52,116,130)
ADB	10,000,000
CBL Liquidity	20,000,000
EU	4,000,000
Unfunded GAP	(18,116,130)

As shown in Table 6, the approved appropriation for FY2017/18 was US\$563.5m while the revised projected revenue for the same period is **US\$479.9m**. After recast, projected revenue remained unchanged whereas the net adjusted recast expenditure has been projected at **US\$532.0m**. This created an initial gap of **US\$52.1m**, down from a gap of **US\$83.6m** before recast.

There are potential financing sources for addressing this gap contingent upon certain triggers and agreements. These sources include:

- ADB: **US\$10m** contingent upon agreement of triggers
- EU: **US\$4m** contingent upon agreement and achievement of disbursement triggers
- CBL Liquidity Instrument: **US\$20m** contingent upon a re-financing agreement

Additional options being considered to finance the unfunded gap include:

- French Road Maintenance Fund: **\$12m** contingent upon timely disbursement
- EU: **US\$6m** contingent upon agreement for front loading of the disbursement in this fiscal period

5.0 Pro-Poor Projects

High priority projects and initiatives have been identified for funding for initiation and completion in this fiscal year. These come to a total of **US\$9.6m** which has been programmed into the budget accordingly.

Table 7: Pro-Poor Projects for completion in FY17/18 with estimated costs

Project	GOL
WAEC/WASSE: Pay fees for all 12th graders in public and private schools in Liberia - 9th grade unfunded	1,900,000
Maintain traffic and street lights and construct new street lights in Monrovia	600,000
University of Liberia Digital Registration and provision of WIFI in key locations at the main campus	300,000
Equipment and facilities upgrade for John F. Kennedy Medical Center in Monrovia	500,000
Government-backed credit line to stimulate private sector development	1,000,000
National Identification - Biometric ID issuance leading to payroll clean-up	500,000
Staffing the Education Sector - Fiscal Year 17/18 bringing 400 Partnership Schools for Liberia (PSL) teachers onto the payroll and correcting 180 underpaid personnel	400,000
Professional skills development to increase the number of local Liberian experts	500,000
Humanitarian outreach program by First Lady	500,000
Military hospital feasibility study	200,000
RAP for Sanniquellie - Loguatu Road	1,000,000
Repair of NTA Buses	200,000
Road Maintenance	2,000,000
Total	9,600,000