



C O M M O N W E A L T H   O F   T H E   B A H A M A S

**2021  
2022**

**SUPPLEMENTARY BUDGET  
DRAFT ESTIMATES OF REVENUE & EXPENDITURE**

**THE MINISTRY OF FINANCE**

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**W W W . B A H A M A S . G O V . B S**

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STATEMENT OF THE  
IMPACT OF ADDITIONAL EXPENDITURE  
ON THE PERFORMANCE OF THE GOVERNMENT AGAINST FISCAL OBJECTIVES

This Statement is made pursuant to the requirements of the Public Financial Management Act, 2021 (PFM Act), Section 24 (2). The PFM Act requires disclosure of the impact of any supplementary expenditure or financing on the performance of the Government against the fiscal objectives in the fiscal strategy report and other requirements of the Fiscal Responsibility Act, 2018.

The May 2022 Supplementary Budget calls for approval for additional recurrent expenditure of \$216.9 million and capital expenditure of \$34.5 million. When added to projected outlays, total FY2021/22 recurrent expenditure is estimated at \$2,948.6 million and capital expenditure at \$265.1 million. As a result of an estimated increase in revenue collection of \$210.6 million, the deficit is projected at \$758.6 million, \$193.2 million (20.3 percent) lower than the original budget target. Benefiting from improvements in the economic outlook, as a share of GDP, the projected deficit stands at 6.0 percent as compared the original projected outturn of 7.7 percent of GDP.

The projected fiscal performance after inclusion of the supplementary estimates is consistent with the 2021 Fiscal Strategy Report and its overarching fiscal objectives of securing a reduction in the fiscal deficit to GDP ratio to the sustainable target of 0.5% by FY2025/2026; and achieving a decline in the debt to GDP ratio to the long-term objective of 50% by FY2030/31.

2021/2022 SUPPLEMENTARY BUDGET  
DRAFT ESTIMATES OF EXPENDITURE

ESTIMATES OF RECURRENT EXPENDITURE					
ITEM NO.	TITLE OF ITEM	REVISED APPROVED ESTIMATES 2021/2022	SUPPLEMENTARY ESTIMATES 2021/2022	REVISED ALLOCATION 2021/2022	REVISED FORECAST 2022/2023
		\$	\$	\$	\$
HEAD 005	MINISTRY OF THE PUBLIC SERVICE				
2221102	Rent - Office	30,084,476	6,434,476	36,518,952	33,092,924
2831105	Insurance Premiums - Govt Personnel	74,326,557	56,693,233	131,019,790	74,326,557
2731101	Pensions to Officials	124,696,523	834,000	125,530,523	124,696,523
	TOTAL - MINISTRY OF THE PUBLIC SERVICE	229,107,556	63,961,709	293,069,265	232,116,004
HEAD 021	MINISTRY OF FINANCE				
2282106	Outstanding Commitments-Various Ministries and Departments	3,480,000	29,748,498	33,228,498	4,691,941
	TOTAL - MINISTRY OF FINANCE	3,480,000	29,748,498	33,228,498	4,691,941
HEAD 033	MINISTRY OF WORKS AND UTILITIES				
2511205	Water and Sewerage Corporation Development Projects	26,000,000	45,099,332	71,099,332	34,000,000
	TOTAL - MINISTRY OF WORKS AND UTILITIES	26,000,000	45,099,332	71,099,332	34,000,000
HEAD 060	MINISTRY OF HEALTH AND WELLNESS				
2511213	Public Hospitals Authority	223,455,825	59,162,918	282,618,743	232,455,825
2281185	Provision for Covid-19 Contingencies	10,000,000	18,955,560	28,955,560	4,000,000
	TOTAL - MINISTRY OF HEALTH AND WELLNESS	233,455,825	78,118,478	311,574,303	236,455,825
	TOTAL - SUPPLEMENTARY ESTIMATES OF RECURRENT EXPENDITURE	492,043,381	216,928,017	708,971,398	507,263,770

ESTIMATES OF CAPITAL EXPENDITURE					
ITEM NO.	TITLE OF ITEM	REVISED APPROVED ESTIMATES 2021/2022	SUPPLEMENTARY ESTIMATES 2021/2022	REVISED ALLOCATION 2021/2022	REVISED FORECAST 2022/2023
		\$	\$	\$	\$
HEAD 033	MINISTRY OF WORKS AND UTILITIES				
3111338	Construction & Expansion - Buildings & Structure	0	30,000,000	30,000,000	3,000,000
	TOTAL - MINISTRY OF WORKS AND UTILITIES	0	30,000,000	30,000,000	3,000,000
HEAD 040	MINISTRY OF TRANSPORT AND HOUSING				
3111319	Subdivision Development	911,292	542,326	1,453,618	1,500,000
	TOTAL - MINISTRY OF TRANSPORT AND HOUSING	911,292	542,326	1,453,618	1,500,000
HEAD 060	MINISTRY OF HEALTH AND WELLNESS				
3111203	Upkeep Community Clinics	3,835,487	3,948,797	7,784,284	4,383,559
	TOTAL - MINISTRY OF HEALTH AND WELLNESS	3,835,487	3,948,797	7,784,284	4,383,559
	TOTAL - SUPPLEMENTARY ESTIMATES OF CAPITAL EXPENDITURE	4,746,779	34,491,123	39,237,902	8,883,559