

Government of Malawi

DRAFT
2018/19 FINANCIAL STATEMENT

Ministry of Finance, Economic Planning and Development

P.O. Box 30049

Lilongwe

DRAFT
2018/19 FINANCIAL STATEMENT

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Abbreviations and Acronyms

AfDB	African Development Bank
DfID	Department for International Development
EU	European Union
FISP	Farm Input Subsidy Programme
GDP	Gross Domestic Product
IDA	International Development Assistance (IDA)
IMF	International Monetary Fund
KPA	Key Priority Area
LDf	Local Development Fund
LUANAR	Lilongwe University of Agriculture and Natural Resources
MDG	Millennium Development Goal
MGDS	Malawi Growth and Development Strategy
MRA	Malawi Revenue Authority
MTEF	Medium-Term Expenditure Framework
MUST	Malawi University of Science and Technology
NAC	National AIDS Commission
ORT	Other Recurrent Transactions
PE	Personal Emoluments
PFMA	Public Finance Management Act
SWAP	Sector Wide Approach
USAID	United States Agency for International Development

1. INTRODUCTION

This Financial Statement aims to present the budget estimates in broad aggregates to facilitate easy understanding of the detailed budget documents. The document therefore sets out the summary of Government revenues and expenditures for the preceding Financial Years, in this case 2016/17 and 2017/18 Financial Years and projections for the forthcoming financial year and the two outer years, thus, 2018/19 through to 2020/21. It also briefly discusses the relationship between the expenditures of Government and key policy documents such as the Malawi Growth and Development Strategy (MGDS) III.

2. THE 2016/17 FISCAL YEAR PERFORMANCE

The 2016/17 Budget was formulated with consideration to national priorities and budget policy reforms which were implemented to sustain macroeconomic stability and spur growth. The Budget also considered prospects in the global, sub regional and domestic economy. The Global economic growth was projected at 3.1 percent in 2016 and 3.5 percent in 2017 (Annual Economic Report 2017). The 2017 estimate remained on track while the estimate for 2016 was revised upward to 3.2 percent (WEO Update July 2017) largely on the back of wearing off of political uncertainties in some advanced economies. There was a rebounded in economic activities in the United States of America and, despite the Brexit vote, in the United Kingdom the economy remained resilient (Annual Economic Report 2017).

Growth in sub-Saharan Africa was projected at 1.4 percent in 2016, a slowdown from 3.4 percent in 2015 on account of a decline in commodity prices as well as lower demand from China which is the major commodity trading partner for the region (IMF World Economic Outlook April 2017). In South Africa, weaker investment confidence driven by policy uncertainties also dampened the regional outlook. In 2017, growth for the region was expected to rebound to 2.6 percent on the back of a recovery in oil production in Nigeria and the easing of drought conditions in eastern and southern Africa (IMF World Economic Outlook April 2017).

In line with the macroeconomic outlook backed by the policy framework, the 2016/17 Budget was formulated with a projected rebound in GDP growth of 5.1 percent from 3.3 percent in 2015. This was to be achieved through continued tight monetary and fiscal policies with an emphasis on resilience-building investments. However, economic growth rate closed at 2.7 percent in 2016 on account of unfavorable weather conditions. Table 1 highlights the allocations and outturn for 2016/17 Budget.

Table 1: 2016/17 Budget Estimates and Outturn (K' millions)

Category	2016/17 Approved Estimates	2016/17 Revised Estimates	2016/17 Actual Outturn
Revenue and Grants	978,017	984,065	971,056
Revenue	783,291	840,463	823,350
Tax revenue	708,837	754,909	750,144
Non-tax revenue	74,454	85,554	73,206
Grants	194,726	143,602	147,706
Program grants	13,583	7,500	11,768

Category	2016/17 Approved Estimates	2016/17 Revised Estimates	2016/17 Actual Outturn
Dedicated grants	53,822	43,544	62,433
PFEM Pool Trust Fund	8,995	-	-
Agriculture SWAP	19,927	18,502	9,851
WB Recovery Resources	7,263	7,263	45,324
FISP	3,750	3,750	-
NAC grants	3,769	3,215	2,657
Health Joint Fund	6,349	7,045	4,601
Education Joint Fund	3,769	3,769	-
Project grants	127,321	92,558	73,505
Total expenditure and Net Lending	1,149,212	1,137,465	1,124,641
Recurrent expenditure	823,280	884,092	847,351
Wages and salaries	272,269	264,889	265,128
Interest on debt	143,519	197,078	185,141
Foreign	11,408	14,175	12,439
Domestic	132,111	182,903	172,703
Goods, services and transfers	239,867	252,244	232,066
Generic goods and services	93,441	116,156	96,193
Storage Levy	1,375	1,595	1,590
Roads Maintenance	19,160	22,622	24,002
Other Statutory Expenditures	5,417	5,417	5,417
Agriculture Sector	3,961	3,923	3,861
Health Sector	35,025	35,397	36,882
Education Sector	22,686	23,945	23,925
Elections	1,500	887	1,017
PFEM	8,995	-	302
NAC	12,807	12,807	8,124
of which NAC grants	11,307	11,307	838
Winter Cropping (Irrigation)	6,000	-	-
Maize Purchases	29,500	29,500	30,754
Subsidies and Transfers	162,625	166,882	162,115
Pensions and Gratuities	50,155	52,247	52,247
Transfer to Revenue Authorities	20,631	22,647	23,040
FISP	33,150	33,000	29,400
of which Fertilizer Purchases	27,000	27,000	27,000
Seed Subsidy	5,150	5,000	1,400
Of Which: Donor Support	3,750	3,750	-
Logistics	1,000	1,000	1,000
Transfer to public entities	48,340	50,140	50,140
Iron Sheet Subsidy	7,000	5,500	5,500
WB reconstruction (PIU & DODMA)	3,349	3,349	-
Legumes	-	-	1,789

Category	2016/17 Approved Estimates	2016/17 Revised Estimates	2016/17 Actual Outturn
Arrears (Small scale)	5,000	3,000	2,900
Development expenditure	322,472	249,913	273,831
Domestically financed projects (Part II)	38,581	32,084	28,032
Foreign financed projects (Part I)	283,891	217,829	245,799
Net Lending	3,460	3,460	3,460
Overall balance	(171,195)	(153,400)	(153,585)
Total financing	171,195	153,400	153,585
Foreign (net)	111,195	76,603	104,485
Borrowing	136,716	105,123	129,031
Program Loans	23,731	31,937	22,909
Project Loans	112,985	73,186	106,122
Amortization	(25,521)	(28,521)	(24,546)
Domestic Borrowing (Net)	60,000	65,471	37,228
Privatization Proceeds	-	11,325	11,872

2.1 Revenue and Grants

In the 2016/17 Financial Year, Revenue and Grants were estimated at K978.0 billion comprising K783.3 billion Domestic Revenue and K194.7 billion Grants. At the midyear review, the projection was revised upwards to K984.1 billion of which K840.5 billion was Domestic Revenue and K143.6 billion was Grants.

At the end of the Financial Year, Revenue and Grants amounted to K971.1 billion against a revised projection of K984.1 billion. The variance of K13.0 billion was due to underperformance on domestic revenues. On the other hand, Grants over performed by K4.1 billion where a total of K147.7 billion was disbursed as compared to midyear target of K143.6 billion.

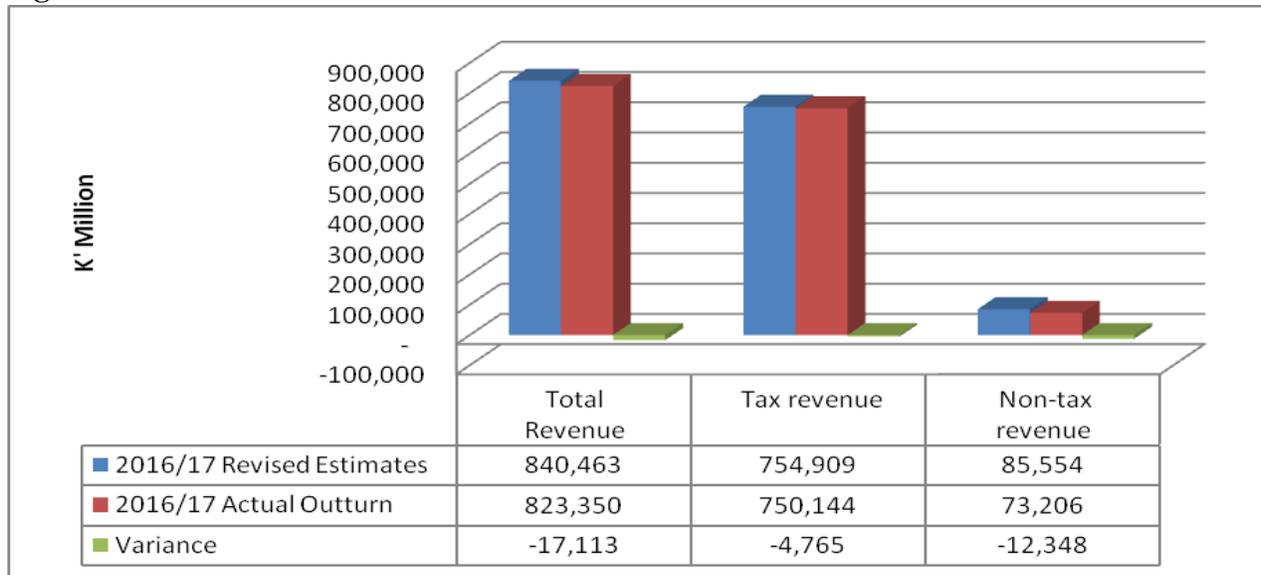
2.1.1 Domestic Revenue

In the 2016/17 Financial Year, Domestic Revenues were projected at K783.3 billion comprising K708.8 billion Tax Revenue and K74.5 billion Non Tax Revenue. This projection was revised upwards to K840.5 billion of which Tax Revenues and Non Tax Revenues were projected at K46.1 billion and K11.1 billion, respectively.

At the end of the financial year, total Domestic Revenue of K823.1 billion was collected against a midyear target of K840.5 billion there by underperforming by K17.1 billion. This is explained by

under collection in both Tax Revenue and Non Tax Revenue of K4.8 billion and K12.3 billion, respectively. Figure 1 below provides a detailed performance of Domestic Revenue by category.

Figure 1: Domestic Revenue

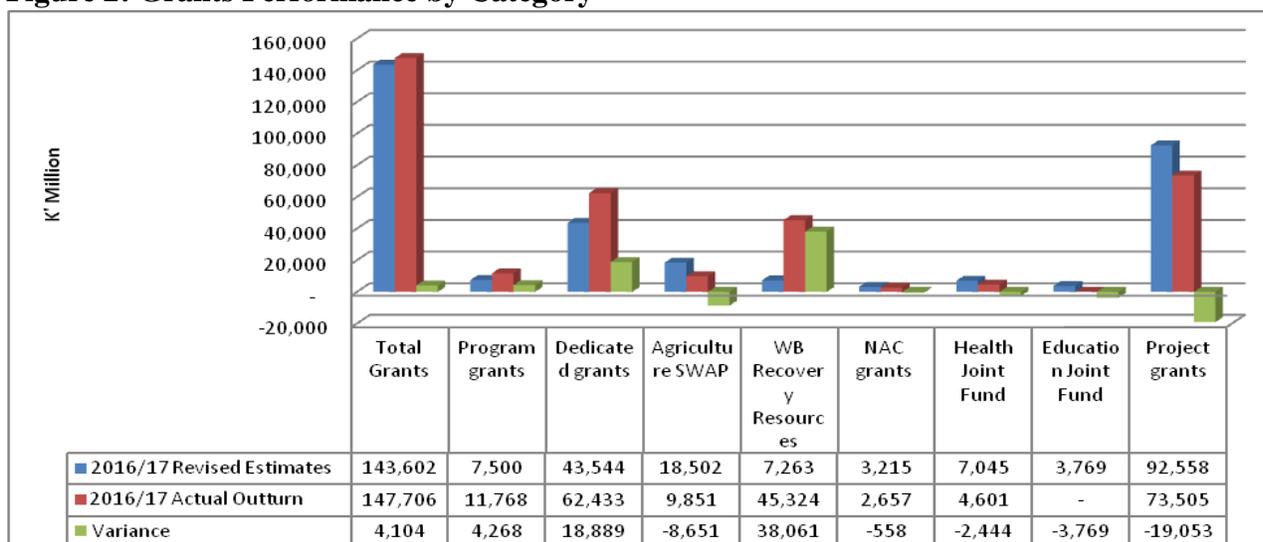


2.1.2 Grants

Grants which were projected at K194.7 billion comprised K13.6 billion Programme Grants, K53.8 billion Dedicated Grants and K127.3 billion Project Grants. At midyear, Grants were revised downwards to K143.6 billion comprising K7.5 billion Programme Grants, K43.5 billion Dedicated Grants and K92.6 billion Project Grants.

At the end of the Financial Year, Grants registered an over performance of K4.1 billion. A total of K147.7 billion was disbursed against a midyear target of K143.6 billion. Despite most of the grant categories underperforming, World Bank disaster recovery resources totalling K45.3 billion were disbursed against a midyear projection of K7.3 billion. The resources were for emergency response to disasters that affected the country. Figure 2 below provides details on Grants.

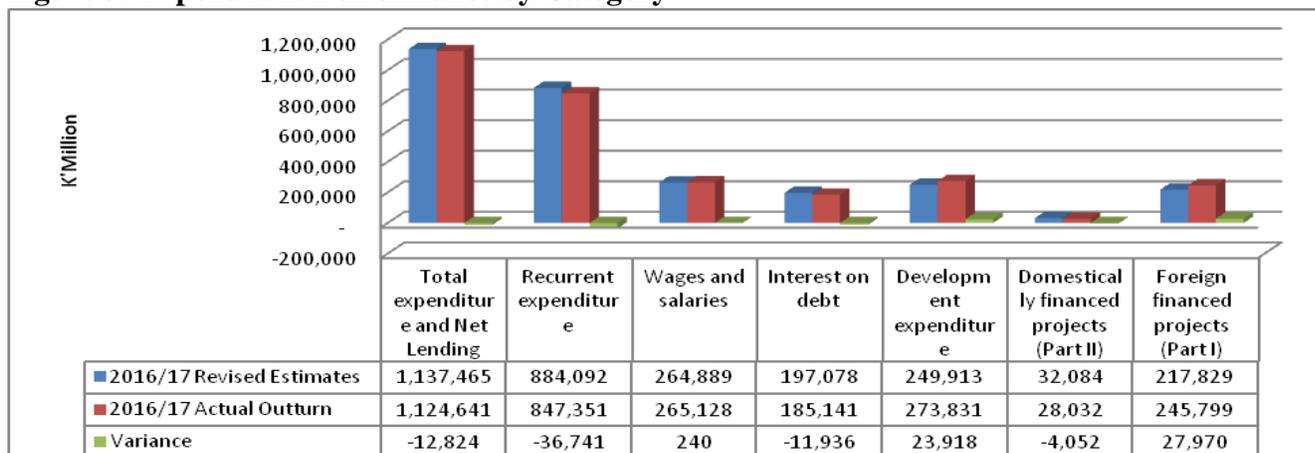
Figure 2: Grants Performance by Category



2.2 Expenditure and Net Lending

In the 2016/17 Financial Year, total Expenditure and Net Lending was estimated at K1,149.2 billion comprising Recurrent Expenditure of K823.3 billion and Development Expenditure of K322.5 billion. At midyear, the projection was revised to K1,137.5 billion of which K884.1 billion was Recurrent Expenditure and K249.9 billion was Development Expenditure. At the end of the financial year, Total Expenditure and Net Lending amounted to K1,124.6 billion against a midyear projection of K1,137.5 billion. This was due to a reduction on overall expenditure by K36.7 billion. Figure 3 below provides detailed breakdown of the performance of expenditure by category.

Figure 3: Expenditure Performance by Category



2.2.1 Recurrent Expenditure

The Recurrent Expenditure which was projected at K823.4 billion in 2016/17 Financial Year included K272.3 billion Wages and Salaries, K143.5 billion Interest on Public Debt and K162.6 billion Subsidies and Transfers. At midyear, the projection was revised to K884.1 billion of which K264.9 billion was for Wages and Salaries, K166.9 billion Subsidies and Transfers and K197 .1 billion was for Interest on Public Debt.

Total Recurrent Expenditure at the end of the financial year amounted to K847.4 billion thereby registering an under expenditure of K36.1 billion. This was largely as a result of reduced expenditures of K20.9 billion in Generic Goods and Services and of K11.9 billion on Public Debt Interest.

2.2.2 Development Expenditure

In the 2016/17 Financial Year, Development Expenditure was projected at K322.5 billion of which K38.6 billion was for domestically financed projects while K283.9 billion was for foreign financed projects. At Midyear, the projection was reduced to K249.9 billion with domestically financed projects projected at K32.1 billion while foreign financed projects were revised to K217 billion. At the end of the Financial Year, Development Expenditure amounted to K273.8 billion thereby registering an over performance due to more disbursement on Foreign Financed projects by K28 billion.

2.3 Overall Balance

In the 2016/17 Financial Year, the initial projected fiscal deficit of K171.2 billion was revised downwards at midyear to K153.4 billion on account of anticipated over performance in Domestic Revenue and underperformance in Project Loans. The midyear revised projection was largely met with the financial year closing with a deficit of K153.6 billion.

3. THE 2017/18 FISCAL YEAR PERFORMANCE

The 2017/18 Budget was formulated with consideration to national priorities and against a background of various fundamentals of the global, regional and domestic economy. In 2017, the World economy was projected to grow by 3.4 percent. With a pickup in global activities and continued recovery in investment, trade and industrial production, the economy grew by 3.5 percent in 2017 from 3.1 percent in 2016 (World Economic Outlook, October, 2017). In 2018 the global economy is projected to grow by 3.6 percent on account of a buoyant world financial market, a recovery in manufacturing and trade in major economies such as Japan, Germany and the US (World Economic Outlook April 2017).

Growth in Emerging and Developing Economies was expected to pick up from 4.3 percent in 2016 to 4.5 percent in 2017 after a constant decline in the last five years. The economy grew by 4.6 percent in 2017 mainly due to improving conditions in large commodity exporters. Although growth in countries such as China remained strong on the back of sound policy support, economic activities in other economies such as India slowed down on account of the impact of the currency exchange initiative and an enduring deep recession experienced in countries like Brazil. In 2018, growth is expected to improve further to 4.8 percent.

There was a prospect for recovery for the Sub-Saharan Africa region with growth projected to rise from 1.4 percent in 2016 to 2.6 percent in 2017 and 3.5 percent in 2018. This was expected to be driven largely by a modest recovery in commodity prices in the region's major economies such as South Africa, Nigeria and Angola, and the easing of drought conditions resulting in higher agriculture yield. Many non-resource-intensive countries which had previously relied on higher public capital spending were expected to grow at a slower pace due to rising public debt and a slowing credit cycle.

GDP growth for Malawi was projected at 6.1 percent for 2017 up from 2.7 percent in 2016. In 2017 the economy showed signs of recovery from weather related shocks which resulted in poor agricultural season the year before. The favorable onset of rains at the beginning of 2017 was the major factor for the upward growth projection. Other sectors that were expected to contribute to the growth included manufacturing, wholesale and retail and transport. Table 2 highlights 2017/18 Budget Framework.

Table 2: 2017/18 Budget Performance (K' millions)

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2017/18 Likely Outturn
Revenue and Grants	1,127,743	1,130,347	1,096,798
Revenue	980,157	953,120	978,773
Tax revenue	900,714	873,685	877,780
Non-tax revenue	79,444	79,435	100,993
Grants	147,586	177,227	118,025
Program grants	55,752	60,000	-
Dedicated grants	32,539	30,531	31,329
PFEM Pool Trust Fund	7,007	5,000	5,798
Agriculture SWAP	5,806	5,806	5,806
NAC grants	6,169	6,169	6,169
Health Joint Fund	6,569	6,569	6,569
Education Joint Fund	6,987	6,987	6,987
Project grants	59,295	86,696	86,696
Total expenditure and Net Lending	1,323,313	1,313,968	1,321,301
Recurrent expenditure	966,318	998,146	1,028,570
Wages and salaries	309,576	315,215	316,223
Interest on debt	177,319	167,512	190,446
Foreign	13,880	13,880	14,215
Domestic	163,439	153,632	176,231
Goods, services and transfers	278,965	319,351	315,351
Generic goods and services	128,246	134,899	135,899
Storage Levy	1,851	1,851	1,851
Roads Maintainance	16,229	16,229	16,229
Other Statutory Expenditures	2,000	2,000	2,000
Agriculture Sector	4,984	7,015	7,015
Health Sector	36,635	36,236	36,236
Education Sector	25,255	25,255	25,255
Elections	10,850	10,061	10,061
PFEM	7,007	5,000	-
NAC	7,669	7,669	7,669
of which NAC grants	6,169	6,169	6,169
Maize Purchases	35,000	69,897	69,897
Housing and Population Census	3,240	3,240	3,240
Subsidies and Transfers	196,459	192,068	202,550
Pensions and Gratuities	68,601	68,601	76,101
of which Govt Contribution to NPS	7,615	7,615	7,615
Transfer to Revenue Authorities	27,021	25,403	25,403
FISP	33,150	33,150	33,150
of which Fertilizer Purchases	27,000	27,000	27,000

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2017/18 Likely Outturn
Seed Subsidy	5,150	5,150	5,150
Logistics	1,000	1,000	1,000
Transfer to public entities	57,326	54,554	54,536
Iron Sheet Subsidy	7,000	7,000	10,000
WB reconstruction (PIU & DODMA)	3,360	3,360	3,360
Arrears (Small scale)	4,000	4,000	4,000
Development expenditure	352,995	311,822	288,731
Domestically financed projects (Part II)	134,856	103,683	80,592
Foreign financed projects (Part I)	218,139	208,139	208,139
Net Lending	4,000	4,000	4,000
Overall balance	(195,570)	(183,621)	(224,503)
Total financing	195,570	183,621	224,503
Foreign (net)	167,761	152,921	152,921
Borrowing	196,282	181,442	181,442
Program Loans	71,290	66,450	66,450
Project Loans	124,992	114,992	114,992
Amortisation	(28,521)	(28,521)	(28,521)
Domestic Borrowing (Net)	27,809	30,700	71,582

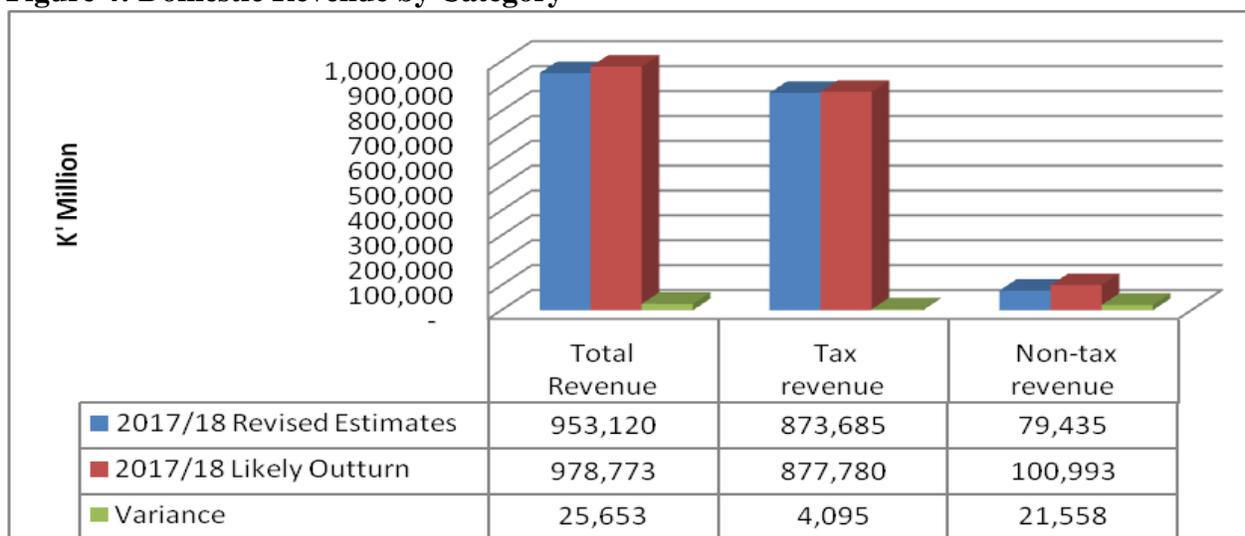
3.1 Revenue and Grants

In the 2017/18 Financial Year, Revenue and Grants were projected at K1,127.7 billion comprising K980.2 billion Domestic Revenue and K147.6 billion Grants. At midyear, the estimates were revised upwards to K1,130.3 billion of which K953.1 billion were Domestic Revenue and K177.2 billion were Grants.

3.1.1 Domestic Revenue

Domestic Revenues are expected to amount to K978.8 billion against a midyear target of K953.1 billion thereby registering an over performance of K25.7 billion. Tax Revenues are pegged at K877.9 billion against a midyear target of K873.7 billion reflecting an over performance of K4.1 billion while Non Tax Revenues are projected to amount to K101.0 billion against a midyear allocation of K79.4 billion thereby surpassing the target by K21.6 billion.

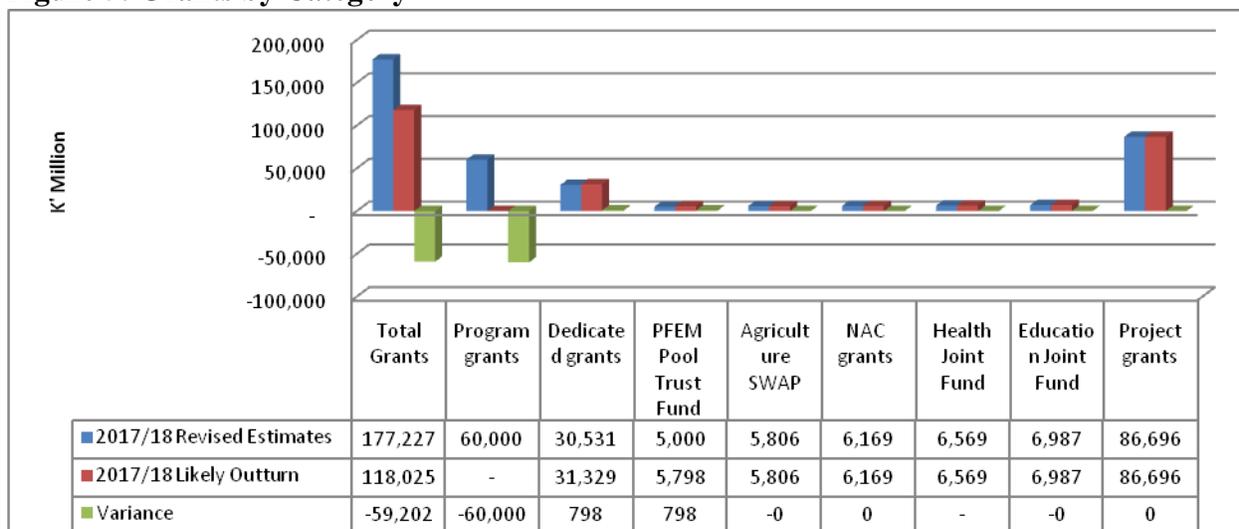
Figure 4: Domestic Revenue by Category



3.1.2 Grants

The 2017/18 Financial Year projected Grants of K147.6 billion comprised K55.8 billion Programme Grants, K32.5 billion Dedicated Grants and K59.3 billion Project Grants. At midyear, total Grants were revised upwards by K29.6 billion. It is anticipated that a total of K118.0 billion will be disbursed comprising K31.3 billion Dedicated Grants and K86.7 billion Project Grants representing an overall underperformance of K59.2 billion. Figure 5 below provides details on Grants.

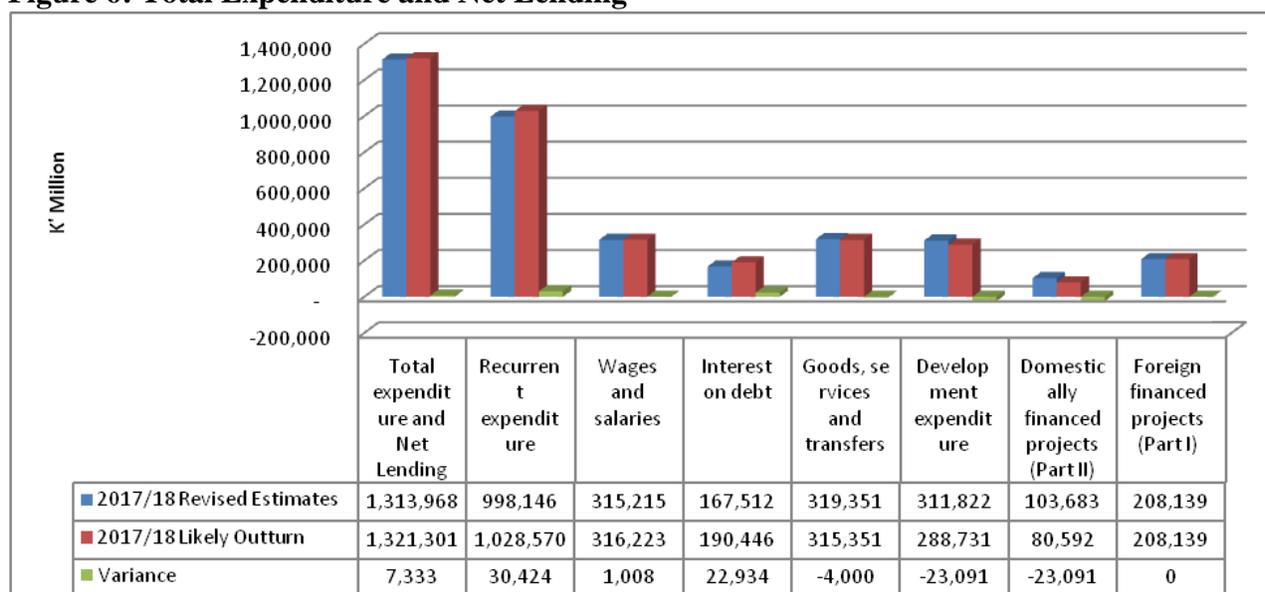
Figure 5: Grants by Category



3.2 Expenditure and Net Lending

In the 2017/18 Financial Year, total Expenditure and Net Lending was estimated at K1,323.3 billion comprising Recurrent Expenditure of K966.3 billion and Development Expenditure of K353.0 billion. At midyear, the projection was revised to K1,314.0 billion of which K998.1 billion was Recurrent Expenditure and K311.8 billion Development Expenditure. It is estimated that total Expenditure and Net Lending will amount to K1,321.3 billion reflecting an over expenditure of K7.3 billion. Figure 6 below highlights the pattern of Expenditure by different categories.

Figure 6: Total Expenditure and Net Lending



3.2.1 Recurrent Expenditure

Recurrent Expenditures are projected to amount to K1,028.6 billion against midyear provision of K998.1 billion reflecting an over expenditure of K30.4 billion. This is mainly on account of over expenditures on Interest on Public Debt and Pensions and Gratuities amounting to K22.9 billion and K7.5 billion respectively.

3.2.2 Development Expenditure

Development Expenditure is estimated to amount to K288.7 billion against the midyear target of K311.8 billion reflecting an under expenditure of K23.1 billion. This outturn is mainly on account of reduced expenditures on domestically financed projects.

3.3 Overall Balance

The 2017/18 Financial Year is estimated to end with a fiscal deficit position of K224.5 billion against midyear projection of K183.6 billion. The deficit position is largely explained by poor performance of Grants which are likely to miss the target by K59.2 billion.

4 THE 2018/19 BUDGET ESTIMATES

The 2018/19 Budget has been prepared in line with MGDS III which provides the overriding guidance in policy formulation. The emphasis is on building a competitive and resilient economy in the face of frequent natural disasters that have in recent years dampened regional and domestic economic growth. The Budget has also been formulated against a background of accelerated global economic growth. World output is projected to grow at 3.9 percent in both 2018 and 2019 (WEO Update, January 2018). This output will mainly be driven by growth in the advanced economies where output is expected to exceed 2 percent in 2018 and 2019. In the Sub Saharan Africa region, growth is projected at 3.3 percent in 2018, an increase from 2.7 percent in 2017 and is expected to remain relatively stable at 3.5 percent in 2019. The Growth is expected to be supported by improvement in commodity prices and slowing down of inflation that has in lifting household demand. This output reflected a modest recovery in countries such as Angola, Nigeria and South Africa.

In Malawi, the economy is projected to grow by 4 percent in 2018 which is higher than the regional projection but lower than growth in 2017. The slowdown is primarily attributed to the erratic weather conditions and natural disasters that have adversely affected the harvest. In 2019 the economy is projected to grow by 6 percent anchored by continued tight monetary and fiscal policies and resilience-building investments. Table 3 provides 2018/19 Budget Framework including 2017/18 revised Estimates and two outer years' projections.

Table 3: 2018/19 Budget Framework (K' millions)

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Revenue and Grants	1,127,743	1,130,347	1,261,331	1,153,536	1,260,089
Revenue	980,157	953,120	1,052,250	1,126,390	1,239,029
Tax revenue	900,714	873,685	940,040	1,034,044	1,137,448
Non-tax revenue	79,444	79,435	112,210	92,347	101,581
Grants	147,586	177,227	209,081	27,146	21,059
Program grants	55,752	60,000	60,000	-	-
Dedicated grants	32,539	30,531	62,720	-	-
PFEM Pool Trust Fund	7,007	5,000	2,250	-	-
Agriculture SWAP	5,806	5,806	27,000	-	-
WB Recovery Resources	-	-	7,005	-	-
NAC grants	6,169	6,169	-	-	-
Health Joint Fund	6,569	6,569	9,153	-	-
Education Joint Fund	6,987	6,987	17,311	-	-

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Project grants	59,295	86,696	86,361	27,146	21,059
Total expenditure and Net Lending	1,323,313	1,313,968	1,504,191	1,429,237	1,530,418
Recurrent expenditure	966,318	998,146	1,104,509	1,169,756	1,303,268
Wages and salaries	309,576	315,215	392,939	478,569	572,903
Interest on debt	177,319	167,512	182,904	201,195	221,314
Foreign	13,880	13,880	14,341	15,776	17,353
Domestic	163,439	153,632	168,563	185,419	203,961
Goods, services and transfers	278,965	319,351	305,297	253,450	262,713
Generic goods and services	128,246	134,899	143,376	134,280	139,151
Storage Levy	1,851	1,851	1,980	2,178	2,396
Roads Maintenance	16,229	16,229	20,180	20,314	21,295
Other Statutory Expenditures	2,000	2,000	1,500	1,550	1,603
Agriculture Sector	4,984	7,015	7,066	7,181	7,490
Health Sector	36,635	36,236	45,116	46,407	47,762
Education Sector	25,255	25,255	28,133	29,540	31,017
Elections	10,850	10,061	31,462	2,000	2,000
PFEM	7,007	5,000	80	-	-
NAC	7,669	7,669	-	-	-
Maize Purchases	35,000	69,897	20,000	10,000	10,000
Housing and Population Census	3,240	3,240	6,402	-	-
Subsidies and Transfers	196,459	192,068	219,369	232,543	242,338
Pensions and Gratuities	68,601	68,601	80,639	85,239	90,126
of which Govt Contribution to NPS	7,615	7,615	11,362	12,498	13,748
Transfer to Revenue Authorities	27,021	25,403	27,600	28,980	30,429
FISP	33,150	33,150	41,250	39,150	39,150
of which Fertilizer Purchases	27,000	27,000	30,000	30,000	30,000
Seed Subsidy	5,150	5,150	10,150	8,050	8,050
Logistics	1,000	1,000	1,100	1,100	1,100
Transfer to public entities	57,326	54,554	65,880	69,174	72,633
Iron Sheet Subsidy	7,000	7,000	-	10,000	10,000
WB reconstruction (PIU)	3,360	3,360	4,000	-	-
Arrears (Small scale)	4,000	4,000	4,000	4,000	4,000
Development expenditure	352,995	311,822	391,682	252,581	220,251
Domestically financed projects (Part	134,856	103,683	158,350	110,315	111,897
Foreign financed projects (Part I)	218,139	208,139	233,332	142,266	108,354
Net Lending	4,000	4,000	8,000	6,900	6,900
Overall balance	(195,570)	(183,621)	(242,860)	(275,701)	(270,330)
Total financing	195,570	183,621	242,860	275,701	270,330
Foreign (net)	167,761	152,921	66,777	40,563	30,648
Borrowing	196,282	181,442	107,262	81,048	71,133
Program Loans	71,290	66,450	3,005	-	-

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Project Loans	124,992	114,992	104,257	81,048	71,133
Amortisation	(28,521)	(28,521)	(40,485)	(40,485)	(40,485)
Domestic Borrowing (Net)	27,809	30,700	176,084	235,139	239,682

4.1 Revenue and Grants

In the 2018/19 Financial Year, Revenue and Grants are projected at K1,261.3 billion of which K1,052.3 billion are Domestic Revenues and K209.1 billion are Grants.

4.1.1 Domestic Revenue

The 2018/19 projected Domestic Revenue of K1,052.3 billion comprises K940.0 billion Tax Revenue and K112.2 billion Non Tax Revenue.

4.1.2 Grants

Total Grants for the 2018/19 Financial Year is projected at K209.1 billion and comprises K60.0 billion Programme Grants, K62.7 billion Dedicated Grants and K86.4 billion Project Grants.

4.2 Expenditure and Net Lending

In the 2018/19 Financial Year, Total Expenditure and Net Lending is estimated at K1,504.2 billion of which K1,104.5 billion is Recurrent Expenditure and K391.7 billion is Development Expenditure.

4.2.1 Recurrent Expenditure

The proposed Recurrent Expenditure of K1,104.5 billion comprises Wages and Salaries of K392.9 billion, K182.9 billion Interest payments and K305.3 billion Goods, services and transfers. The Goods, services and transfers also includes K80.6 billion Pensions and Gratuities, K45.1 billion Health Sector, K31.5 billion Elections and K28.1 billion Education Sector.

4.2.1 Transfers to Local Councils

As indicated in Table 4 below, a total of K219.1 billion is projected to be transferred to District and City Councils for the 2018/19 Financial Year. Personal Emoluments out of this projection amount to K173.5 billion. Education and Health Sectors continue to get the lion's share of ORT resources compared to all the other sectors. Education Sector has been allocated K9.5 billion and Health Sector K8.4 billion. The Health Sector allocation excludes K14.3 billion for drugs in the district hospitals allocated under the National Local Government Finance Committee. The Development Budget of K20.7 billion allocated to the District Councils comprises K10 billion for upgrading of city roads and K10.7 billion for other rural projects including Constituency Development Fund (CDF) financed projects.

Table 4: Transfer to Councils by Sector in the 2018/19 Financial Year (K)

Category	2017-18 Approved	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Personal Emoluments	134,364,643,447	173,483,790,752	206,293,800,902	247,205,773,083
Agricultural Sector	1,461,804,184	1,534,894,394	1,611,639,113	1,692,221,069
Education Sector	9,080,959,485	9,535,007,460	10,011,757,833	10,512,345,724
Health Sector	7,979,637,400	8,378,619,270	8,797,550,234	9,237,427,745
General Resource Fund	2,600,291,656	2,730,306,239	2,866,821,551	3,010,162,629
Youth	157,500,000	165,375,000	173,643,750	182,325,937
Sports	150,000,000	157,500,000	165,375,000	173,643,750
Housing	157,500,000	165,375,000	173,643,750	182,325,937
Trade	157,500,000	165,375,000	173,643,750	182,325,937
Water	187,500,000	196,875,000	206,718,750	217,054,687
Gender	420,000,000	220,500,000	231,525,000	243,101,250
Community Development		220,500,000	2,780,026,195	2,919,027,505
Environment	157,500,000	165,375,000	173,643,750	182,325,938
Forestry	157,500,000	165,375,000	173,643,750	182,325,938
Fisheries	157,500,000	165,375,001	173,643,751	182,325,938
OPC-NRB	207,500,000	217,875,000	228,768,750	240,207,188
Labour	210,000,000	220,500,000	231,525,000	243,101,250

Category	2017-18 Approved	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Immigration	210,000,000	220,500,000	231,525,000	243,101,250
Irrigation	210,000,000	220,500,000	231,525,000	243,101,250
Constituency Development Fund	3,860,000,000	-	-	-
Infrastructure Development Fund	771,913,750	-	-	-
Personal Emoluments	134,364,643,447	173,483,790,752	206,293,800,902	247,205,773,083
Other Recurrent Transactions	28,294,606,476	24,845,827,361	28,636,619,925	30,068,450,921
Total Recurrent	162,659,249,923	198,329,618,113	234,930,420,827	277,274,224,003
Locally Funded Projects (Part II)	17,300,000,000	20,749,509,438	15,000,000,000	15,000,000,000
Total Capital	17,300,000,000	20,749,509,438	15,000,000,000	15,000,000,000
Total Local Councils	179,959,249,923	219,079,127,551	249,930,420,827	292,274,224,003

4.2.2 Development Expenditure

The projected Development Expenditure of K391.7 billion comprises K158.4 billion for domestically financed projects and K233.3 billion for foreign financed projects.

4.3 Overall Balance

On the basis of the proposed estimates, the 2018/19 Financial Year is expected to end with a fiscal deficit of K242.9 billion. The deficit is to be financed by net external borrowing of K66.8 billion and domestic borrowing of K176.1 billion.

5 PUBLIC DEBT PORTFOLIO AS AT 31ST DECEMBER 2017

This chapter provides an update on the status of public debt in Malawi as at end December 2017 and reviews recent economic developments in the country that will affect Malawi's future debt trajectory.

As of end December 2017, the total public debt (TPD) amounted to MK2.7 trillion. This accounted for 55 percent of Gross Domestic Product (GDP) with External Debt accounting for 29 percent (MK1.466 trillion¹) and Domestic Debt accounting for 26 percent (MK1.285 trillion) of GDP.

Table 5: Evolution of Public Debt (in Millions)

	2005	2006 (HIPC)	2014	2015	2016	2017
Total Public Debt (MK)	426,592	130,846	1,336,403	1,710,358	2,082,208	2,752,019
External (USD)	2,969	452	1,804	1,783	1,790	2,021
Domestic (MK) CV	73,337	68,957	487,022	526,446	806,223	1,285,596
GDP	326,957	430,522	2,534,656	3,108,177	3,892,000	5,002,500
Domestic Revenue	62,062	75,805	467,450	592,265	751,635	930,000

5.1 External Public Debt (EPD)

Of the total outstanding external debt stock of USD2.021 billion, multilateral creditors continued to account for the largest proportion of the external debt. A total of US\$1.564 billion representing 77.4 percent of total external debt is from the multilateral creditors while US\$457.3 million is from the bilateral donors representing 22.6 percent.

5.1.1 External Debt by Holder.

The top five external creditors are the World Bank, presented as the International Development Association (IDA), the African Development Fund, the International Monetary Fund, the People's Republic of China and India. While the IDA remains the largest creditor, bilateral donors India and China have increased their loans to the country in recent years.

¹ Exchange rate used US\$1=MK 725.584

Table 6: Total External Debt by Holder as at End-December 2017 (USD)

Creditor	Debt Outstanding	% of Total External Debt
International Development Association	860,087,239.60	42.56
African Development Fund	290,310,053.98	14.36
Export-Import Bank of China (Main-Land)	236,412,402.38	11.70
International Monetary Fund	223,838,296.00	11.08
Export Import Bank of India	142,124,420.89	7.03
International Fund for Agric. Development	77,462,151.44	3.83
OPEC Fund for International Development	55,034,511.19	2.72
Kuwait Fund for Arab Economic Development	42,449,070.45	2.10
Arab Bank for Economic Development in Africa	40,724,413.48	2.02
Nordic Development Fund	20,575,685.69	1.02
European Investment Bank	16,245,254.27	0.80
Saudi Fund for Development	6,717,939.81	0.33
Abu Dhabi Fund for Development	5,800,832.03	0.29
Government of Belgium	1,731,832.71	0.09
Export and Import Bank of China	1,509,750.00	0.07
Total External Debt	2,021,023,853.91	100.00

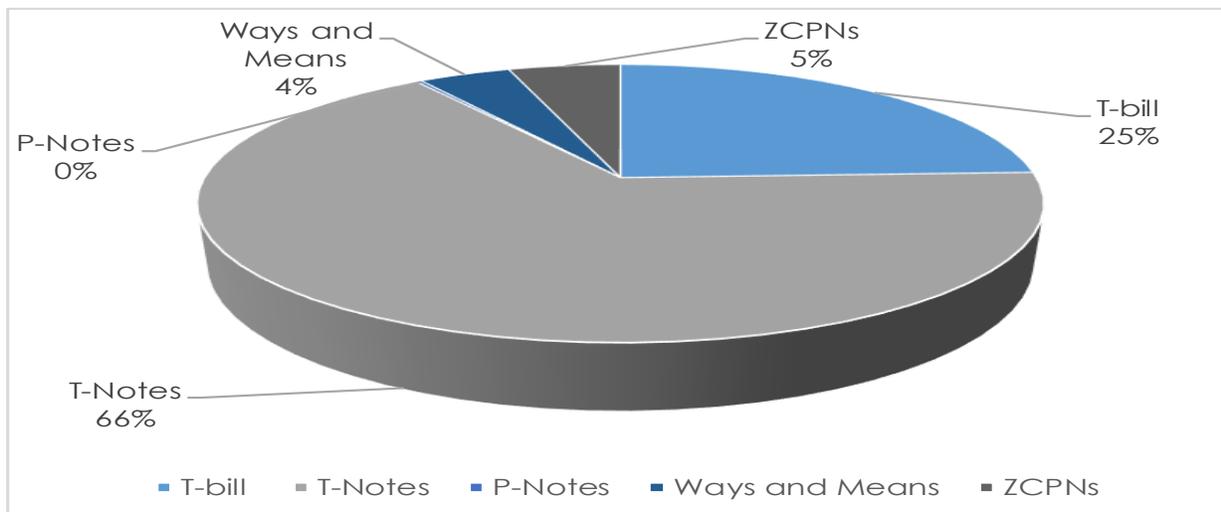
5.2 Domestic Public Debt (DPD)

The Government contracted domestic debt in order to finance the budget deficit so as to meet its expenditure commitments. The domestic debt was also contracted to implement monetary policy through open market operations. In addition, the domestic debt instruments were important in financial market development in cases where the debt was contracted as a means to further develop Malawi's domestic debt market.

During the period in review, the principal on domestic debt stock amounted to MK1, 036 billion (including zero coupon promissory notes)², of which 66 percent were Treasury Notes, 25 percent Treasury Bills (T-bills), 5 percent Zero Coupon Promissory Notes and 4 percent Ways and Means Advances and less than 1 percent of the debt composed of Promissory Notes.

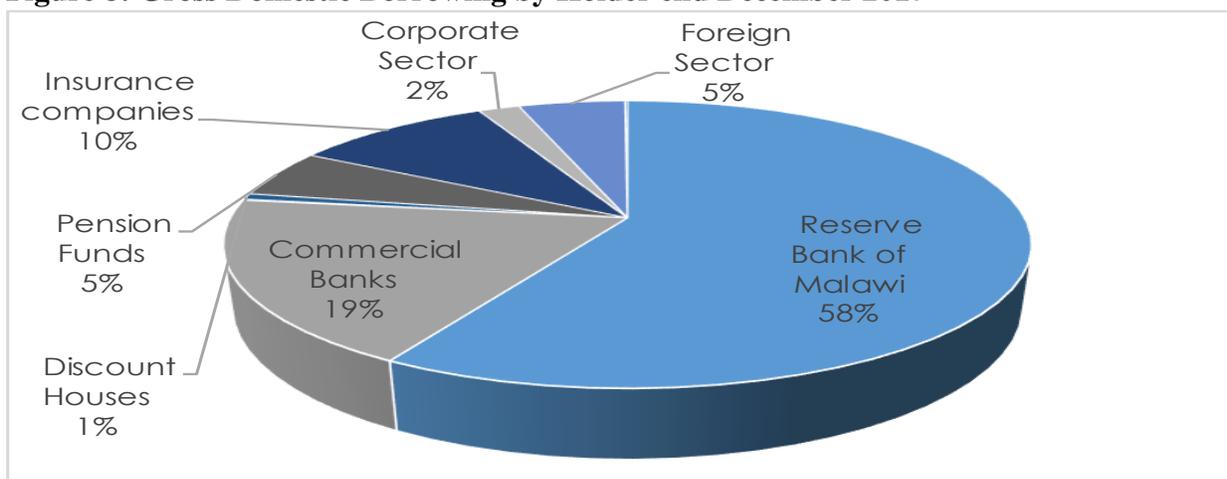
²In terms of face value (principal plus interest) Malawi's domestic debt stock amounted to MK1.328 trillion.

Figure 7: Domestic Debt Stock by Instrument as at end-December 2017



During the same period, domestic securities amounted to MK984.7 billion in cost value (excluding zero coupon promissory notes). Of this figure, 58 percent were held by RBM, 19 percent by commercial banks and 15 percent by insurance companies and pension funds while the discount houses, the foreign sector and the corporate sector made up the majority of the “other” holders of Government domestic debt. Other financial institutions, Households and Government/parastatal institutions combined held less than a quarter of a percent of domestic debt and as such were omitted from Figure 8 below.

Figure 8: Gross Domestic Borrowing by Holder end December 2017



5.3 External Debt Sustainability

As at end-December 2017, Malawi's external debt portfolio remains sustainable over the medium term with all sustainability indicators falling below their recommended thresholds. However, the country does face a moderate risk of external debt distress as it is highly vulnerable to export related shocks.

Table 7: External Debt Burden Indicators (using current external debt as of December 2017)

Category	Threshold	2017	2018	2019	2020	2021
PV of debt - GDP	30%	21.4%	21.7%	22.5%	22.9%	23.3%
PV of debt - exports	100%	72.7%	76.6%	83.8%	89.7%	95.3%
PV of debt - revenue	200%	90.4%	98.5%	101.7%	102.9%	104.5%
Debt service - exports	15%		10.9%	5.6%	5.9%	6.1%
Debt service - revenue	18%		14.0%	6.8%	6.8%	6.7%

5.4 Cost and Risk Analysis

Between July-December 2017, domestic and external debt interest payments amounted to MK78, 260 million (1.9 percent of GDP) and MK5, 474 million (0.1 percent of GDP), respectively. Domestic interest payments totaled 93.5 percent of the total interest paid in 2017 with a weighted average interest rate of 12.3 percent; whilst the weighted average for external debt interest rates was 0.6 percent, resulting in a country average of 6.1 percent for the total public debt portfolio. In terms of interest rate structure, all external loans and domestic debt securities are contracted on fixed rate basis. The Table below presents interest rate for the loan instruments.

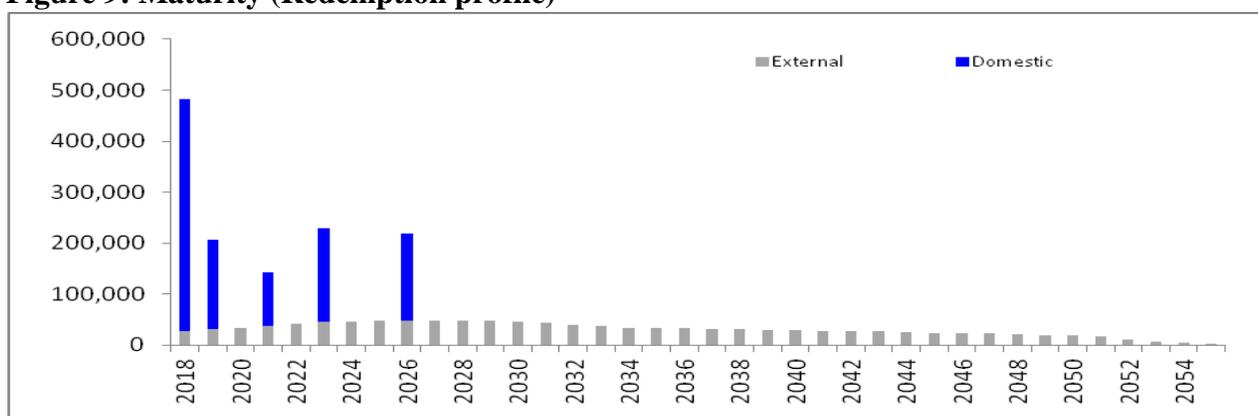
Table 8: Interest rates

Loan instruments	Interest Rate (Average over period of analysis)
Existing & new AfDF/Existing IDA	0.75%
Concessional	0.75%
Semi-concessional (USD)	2.00%
Semi-concessional (CNY)	2.00%
Non-Concessional (Commerical)	9.65%
ZCPNs (FX denominated)	0.00%
T-bills	15.50%
T-bonds (2 year)	15.80%
T-bonds (3 year)	16.08%
T-bonds (5 year)	16.49%
T-bonds (7 year)	17.00%

Loan instruments	Interest Rate (Average over period of analysis)
ZCPNs (MWK denominated)	0.00%

In terms of risk, Malawi's public debt is exposed to significant re-financing, interest and exchange rate risks. The refinancing (and/or roll-over) risk and interest rate risk are on account of the domestic debt portfolio which is dominated by short-term instruments, with 39.9% of domestic debt maturing in 2018 (refer to Figure below). It is for this reason that Government is moving to long-term instruments.

Figure 9: Maturity (Redemption profile)



As of end-December 2017, 52.6 percent of the debt stock was denominated in foreign currency. This means that over half of the debt is susceptible to fluctuations in the exchange rate, leaving the country susceptible to exchange rate shocks as well as changes in the demand for, and the prices of, the country's exports.

Table 9: Cost and Risk Indicators for existing debt (end-December 2017)

Risk Indicators	External debt	Domestic debt	Total debt	
Amount (in millions of MWK)	1,466,423	1,320,597	2,787,019	
Amount (in millions of USD)	2,021	1,820.0	3,841	
Nominal debt as % GDP	35.1	31.6	66.6	
PV as % of GDP	20.3	31.6	51.8	
Cost of debt	Interest payment as % GDP	0.2	3.9	4.1

Risk Indicators		External debt	Domestic debt	Total debt
	Weighted Av. IR (%)	0.6	12.3	6.1
Refinancing risk	ATM (years)	14.3	2.9	8.9
	Debt maturing in 1yr (% of total)	5.9	39.9	22.0
	Debt maturing in 1yr (% of GDP)	2.1	12.6	14.7
Interest rate risk	ATR (years)	14.3	2.9	8.9
	Debt re-fixing in 1yr (% of total)	5.9	39.9	22.0
	Fixed rate debt (% of total)	100.0	100.0	100.0
FX risk	FX debt (% of total debt)			52.6

5.5 Domestic Contingent Liabilities

Contingent liabilities are potential obligations that could arise from Government guarantees for non-sovereign borrowings, including liabilities of local governments and public and private sector enterprises, government insurance schemes, payments of arrears arising from goods and services rendered to government but not yet paid, and bank failures and other financial sector bail-outs. Contingent liabilities are a potential risk to the Government. Our key contingent liabilities arise from Government issuing guarantees and consent letters that are issued to state owned enterprises that provide social and essential services to the society.

During the period under review, Government bailed out ADMARC for maize purchased for MK45 billion. The guarantees to ADMARC were to local commercial banks and it is hoped that the cost will be recouped once the maize is sold. Although quantifying contingent liabilities is challenging because of the complexity of determining the probability of materialization, Government has devised means of monitoring contingent liabilities through periodic assessment of the financial performance of the institutions that have guarantees.

ANNEX 1: 2017/18 APPROVED ESTIMATE, REVISED BUDGET, AND 2018/19 MEDIUM TERM EXPENDITURE FRAMEWORK (K' MILLIONS)

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Revenue and Grants	1,127,743	1,130,347	1,261,331	1,153,536	1,260,089
Revenue	980,157	953,120	1,052,250	1,126,390	1,239,029
Tax revenue	900,714	873,685	940,040	1,034,044	1,137,448
Non-tax revenue	79,444	79,435	112,210	92,347	101,581
Grants	147,586	177,227	209,081	27,146	21,059
Program grants	55,752	60,000	60,000	-	-
Dedicated grants	32,539	30,531	62,720	-	-
PFEM Pool Trust Fund	7,007	5,000	2,250	-	-
Agriculture SWAP	5,806	5,806	27,000	-	-
WB Recovery Resources	-	-	7,005	-	-
NAC grants	6,169	6,169	-	-	-
Health Joint Fund	6,569	6,569	9,153	-	-
Education Joint Fund	6,987	6,987	17,311	-	-
Project grants	59,295	86,696	86,361	27,146	21,059
Total expenditure and Net Lending	1,323,313	1,313,968	1,504,191	1,429,237	1,530,418
Recurrent expenditure	966,318	998,146	1,104,509	1,169,756	1,303,268
Wages and salaries	309,576	315,215	392,939	478,569	572,903
Interest on debt	177,319	167,512	182,904	201,195	221,314
Foreign	13,880	13,880	14,341	15,776	17,353
Domestic	163,439	153,632	168,563	185,419	203,961
Goods, services and transfers	278,965	319,351	305,297	253,450	262,713
Generic goods and services	128,246	134,899	143,376	134,280	139,151
Storage Levy	1,851	1,851	1,980	2,178	2,396
Roads Maintenance	16,229	16,229	20,180	20,314	21,295
Other Statutory Expenditures	2,000	2,000	1,500	1,550	1,603
Agriculture Sector	4,984	7,015	7,066	7,181	7,490
Health Sector	36,635	36,236	45,116	46,407	47,762
Education Sector	25,255	25,255	28,133	29,540	31,017
Elections	10,850	10,061	31,462	2,000	2,000
PFEM	7,007	5,000	80	-	-
NAC	7,669	7,669	-	-	-
of which NAC grants	6,169	6,169	-	-	-
Winter Cropping (Irrigation)			-		
Maize Purchases	35,000	69,897	20,000	10,000	10,000
Housing and Population Census	3,240	3,240	6,402	-	-
Subsidies and Transfers	196,459	192,068	219,369	232,543	242,338
Pensions and Gratuities	68,601	68,601	80,639	85,239	90,126
of which Govt Contribution to NPS	7,615	7,615	11,362	12,498	13,748
Transfer to Revenue Authorities	27,021	25,403	27,600	28,980	30,429

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
FISP	33,150	33,150	41,250	39,150	39,150
of which Fertilizer Purchases	27,000	27,000	30,000	30,000	30,000
Seed Subsidy	5,150	5,150	10,150	8,050	8,050
Of Which: Donor Support	3,750	3,750	-	-	-
Logistics	1,000	1,000	1,100	1,100	1,100
Transfer to public entities	57,326	54,554	65,880	69,174	72,633
Iron Sheet Subsidy	7,000	7,000	-	10,000	10,000
WB reconstruction (PIU)	3,360	3,360	4,000	-	-
Arrears (Small scale)	4,000	4,000	4,000	4,000	4,000
Development expenditure	352,995	311,822	391,682	252,581	220,251
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Net Lending	4,000	4,000	8,000	6,900	6,900
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Total financing	195,570	183,621	242,860	275,701	270,330
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Borrowing	196,282	181,442	107,262	81,048	71,133
Program Loans	71,290	66,450	3,005	-	-
Project Loans	124,992	114,992	104,257	81,048	71,133
Amortisation	(28,521)	(28,521)	(40,485)	(40,485)	(40,485)
Domestic Borrowing (Net)	27,809	30,700	176,084	235,139	239,682

**ANNEX 2: SUMMARY OF 2017/18 APPROVED, REVISED BUDGET AND 2018/19
MEDIUM TERM EXPENDITURE FRAMEWORK: PERSONAL EMOLUMENTS**

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Vote 010-The Presidency	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000
Vote 050-State Residences	2,045,195,344	2,045,195,344	1,979,717,722	2,375,661,266	2,850,793,519
Vote 060-National Audit Office	590,542,791	602,148,964	625,064,493	750,077,392	900,092,870
Vote 070-The Judiciary	4,378,617,543	4,544,740,948	4,437,329,567	4,934,795,481	5,921,754,577
Vote 080-National Assembly	3,733,535,846	4,735,300,836	4,500,801,777	5,400,962,132	6,481,154,558
Vote 081-Directorate Of Public Officer's Declarations	116,342,000	84,538,156	105,976,563	97,051,876	116,462,251
Vote 090-Office of the President and Cabinet	2,242,586,641	2,788,631,748	2,753,511,171	3,304,213,406	3,965,056,087
Vote 093-Department Human Resources Management and Development	33,770,087,041	587,621,565	61,793,199,195	84,298,152,323	100,157,782,788
Vote 097-Civil Service Commission	268,698,656	212,412,352	177,928,015	213,513,618	256,216,342
Vote 098-Greenbelt Authority	137,500,000	73,000,000	-	-	-
Vote 099-Public Procurement and Disposal of Assets Authority	257,156,696	221,877,047	238,052,713	266,463,256	319,755,907
Vote 100-Ministry of Defence	188,405,291	122,205,877	128,540,690	154,248,827	185,098,593
Vote 101-Malawi Defence Force	16,487,274,851	20,554,008,849	20,557,911,782	24,669,494,139	29,603,392,967
Vote 120-Ministry of Local Government and Rural Development	2,150,910,935	1,770,763,082	1,805,760,012	2,166,912,014	2,600,294,417
Vote 121-National Local Government Finance Commission	1,742,863,039	439,781,637	439,781,637	644,623,330	773,547,996
Vote 130-Ministry of Lands, Housing and Urban Development	1,799,623,026	1,442,490,405	1,458,915,830	1,750,698,997	2,100,838,796
Vote 170-Ministry of Civic Education, Culture and Community Development	916,937,750	720,200,312	653,872,509	784,647,010	941,576,412
Vote 190-Ministry of Agriculture, Irrigation and Water Development	5,753,229,473	6,456,704,650	6,846,749,576	8,216,099,491	9,859,319,389
Vote 240-Office of the Vice President	674,818,884	674,818,884	582,135,407	661,362,489	793,634,987
Vote 250-Ministry of Education, Science and Technology	19,900,667,657	20,437,639,574	24,186,811,753	29,024,174,104	34,829,008,925
Vote 260-Ministry of Foreign Affairs and International Cooperation	10,746,482,331	7,987,964,001	7,621,619,740	9,145,943,688	10,975,132,426
Vote 270-Ministry of Finance, Economic Planning and Development	1,119,098,616	1,105,602,022	1,190,098,421	1,428,118,105	1,713,741,726
Vote 271-Accountant General's Department	1,252,584,819	1,252,584,819	642,624,510	771,149,412	925,379,294
Vote 272-Local Development Fund	-	-	137,404,471	144,274,695	151,488,430
Vote 276-National Statistics Office	485,871,935	378,021,436	452,990,585	543,588,702	652,306,442

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Vote 277-National Planning Commission	200,000,000	100,000,000	100,000,000	240,000,000	288,000,000
Vote 279-Financial Intelligence Authority	285,278,556	269,049,920	287,844,242	345,413,090	414,495,708
Vote 310-Ministry of Health	23,216,553,519	25,293,001,608	27,250,452,228	32,700,542,674	39,240,651,209
Vote 320-Ministry of Gender, Children, Disability and Social Welfare	1,587,515,055	1,255,336,623	1,229,223,050	1,475,067,660	1,770,081,193
Vote 330-Ministry of Information and Communications Technology	762,610,625	879,189,667	882,666,758	1,059,200,110	1,271,040,132
Vote 340-Ministry of Home Affairs and Internal Security	453,166,183	750,656,296	393,777,531	472,533,037	567,039,644
Vote 341-Malawi Police Service	18,545,203,216	25,721,507,572	24,187,382,563	28,939,880,824	34,727,856,989
Vote 342-Malawi Prisons Service	3,073,537,783	4,035,371,409	4,111,879,148	4,934,254,978	5,921,105,973
Vote 343-Immigration Department	1,209,636,381	1,569,527,072	1,548,979,501	1,858,775,401	2,230,530,482
Vote 350-Ministry of Justice and Constitutional Affairs	354,531,384	295,302,611	295,495,005	354,594,006	425,512,807
Vote 351-Directorate of Public Prosecution and State Advocate	250,491,425	270,993,045	275,185,378	330,222,454	396,266,944
Vote 352-Registrar General's Department	126,550,408	141,982,460	141,602,166	169,922,599	203,907,119
Vote 353-Administrator General's Department	120,347,685	120,347,685	131,392,311	157,670,773	189,204,927
Vote 370-Ministry of Labour, Youth, Sports and Manpower Development	1,614,616,024	1,661,049,373	1,942,219,000	2,198,794,800	2,638,553,760
Vote 390-Ministry of Industry, Trade and Tourism	858,398,381	751,119,699	730,046,694	876,056,033	1,051,267,239
Vote 400-Ministry of Transport and Public Works	2,483,877,036	2,836,665,777	2,931,510,383	3,241,812,460	3,890,174,952
Vote 430-Malawi Human Rights Commission	370,566,452	389,793,903	414,760,095	497,712,114	597,254,537
Vote 460-Malawi Electoral Commission	1,037,964,079	939,624,399	1,086,870,002	1,184,244,003	1,421,092,803
Vote 470-Ministry of Natural Resources, Energy and Mining	6,008,354,406	7,125,768,438	6,286,505,971	7,543,807,166	9,052,568,599
Vote 510-Anti Corruption Bureau	1,065,981,031	937,970,533	1,063,842,571	956,211,085	1,147,453,302
Vote 520-Legal Aid Bureau	214,387,232	281,764,057	298,373,309	358,047,970	429,657,564
Vote 550-Office of the Ombudsman	343,366,540	260,371,146	250,624,554	300,749,465	360,899,357
Vote 560-Law Commission	215,247,423	231,184,327	243,779,080	279,389,945	335,267,934
Vote 901 - Balaka District Council	3,823,466,391	4,566,358,395	5,829,051,741	6,922,574,089	8,293,840,907
Vote 902 - Blantyre District Council	5,840,728,680	8,782,668,616	9,117,569,090	10,862,674,909	13,020,881,890
Vote 903 - Chikwawa District Council	4,275,181,034	5,192,148,323	6,612,332,886	7,874,751,463	9,438,613,755
Vote 904 - Chiradzulu District Council	3,762,897,223	4,172,154,796	5,261,275,384	6,269,010,461	7,514,532,553
Vote 905 - Chitipa District Council	2,659,377,300	3,108,309,540	3,277,818,571	3,869,254,285	4,631,297,142
Vote 906 - Dedza District					

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Council	7,534,464,188	7,063,901,648	7,266,208,520	8,659,402,224	10,380,194,669
Vote 907 - Dowa District Council	5,781,744,124	6,550,043,923	6,819,004,865	8,108,477,838	9,716,565,406
Vote 908 - Karonga District Council	3,441,345,611	4,027,737,776	4,170,626,847	4,948,784,217	5,928,173,060
Vote 909 - Kasungu District Council	6,506,048,725	9,404,381,781	8,567,303,914	10,210,516,696	12,239,732,036
Vote 910 - Likoma District Council	148,081,874	212,634,474	231,980,231	271,344,278	324,245,133
Vote 911 - Lilongwe District Council	17,087,759,481	18,004,727,451	24,783,888,525	29,590,426,230	35,481,151,476
Vote 912 - Machinga District Council	4,410,418,746	5,800,976,653	5,915,960,247	7,016,664,297	8,404,949,156
Vote 913 - Mangochi District Council	6,796,231,196	8,325,916,814	8,690,430,454	10,341,948,545	12,394,570,254
Vote 914 - Mchinji District Council	4,619,571,541	5,488,711,813	6,829,631,830	8,125,310,196	9,737,484,235
Vote 915 - M'mbelwa District Council	9,199,538,126	11,163,327,599	8,443,531,323	10,022,797,587	12,007,197,104
Vote 916 - Mulanje District Council	5,634,723,627	6,580,544,661	6,820,850,249	8,104,572,298	9,710,798,758
Vote 917 - Mwanza District Council	1,668,558,594	1,971,501,438	1,846,804,388	2,173,685,265	2,600,502,318
Vote 918 - Neno District Council	1,350,785,501	1,814,445,745	1,918,564,419	2,263,877,303	2,709,452,764
Vote 919 - Nkhata Bay District Council	2,673,757,104	3,488,044,172	3,659,811,746	4,317,446,095	5,167,327,314
Vote 920 - Nkhotakota District Council	3,475,502,878	4,176,824,517	4,325,488,973	5,128,498,768	6,142,750,521
Vote 921 - Nsanje District Council	2,924,792,623	3,359,986,290	3,496,695,326	4,153,554,392	4,976,345,270
Vote 922 - Ntcheu District Council	5,670,799,604	6,383,595,962	7,368,053,839	8,785,696,607	10,532,467,928
Vote 923 - Ntchisi District Council	2,901,920,649	3,492,296,696	4,350,955,074	5,149,470,088	6,166,224,106
Vote 924 - Phalombe District Council	3,313,445,447	4,220,847,769	4,481,450,334	5,307,492,401	6,356,102,881
Vote 925 - Rumphi District Council	2,543,764,800	2,890,316,600	3,061,357,032	3,607,460,439	4,316,784,526
Vote 926 - Salima District Council	3,855,197,354	4,788,109,764	5,011,965,848	5,942,071,018	7,117,237,222
Vote 927 - Thyolo District Council	5,768,139,790	6,730,822,003	6,999,680,011	8,329,368,013	9,982,353,616
Vote 928 - Zomba District Council	6,696,401,236	8,043,416,323	8,325,499,084	9,936,670,901	11,913,997,081
Total	309,575,855,436	315,214,581,668	392,939,000,433	478,568,929,301	572,903,485,957

**ANNEX 3: SUMMARY OF 2017/18 APPROVED, REVISED BUDGET AND 2018/19
MEDIUM TERM EXPENDITURE FRAMEWORK: ORT**

Category	2017/18 Approved	2017/18 Revised	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Vote 020-Miscellaneous Other Statutory Payments	10,000,000,000	10,000,000,000	13,500,000,000	12,450,000,000	12,502,500,000
Vote 030-Pensions and Gratuities	68,601,286,002	68,601,286,002	80,638,628,500	85,238,659,925	90,125,502,921
Vote 040-Public Debt Charges	177,318,682,137	167,512,361,208	182,904,330,123	201,194,763,136	221,314,239,449
Vote 050-State Residences	4,205,000,000	4,205,000,000	4,700,000,000	4,885,000,000	5,079,250,000
Vote 060-National Audit Office	1,500,000,000	1,350,000,000	1,620,000,000	1,659,000,000	1,741,950,000
Vote 070-The Judiciary	3,930,100,000	3,930,100,000	5,401,500,000	5,671,575,000	5,955,153,750
Vote 080-National Assembly	8,550,000,000	8,550,000,000	9,425,500,000	9,321,375,000	9,787,443,750
Vote 081-Directorate Of Public Officer's Declarations	620,000,000	620,000,000	670,000,000	670,875,000	701,718,750
Vote 090-Office of the President and Cabinet	2,530,250,000	2,530,250,000	3,399,813,426	3,569,804,098	3,748,294,302
Vote 093-Department Human Resources Management and Development	437,972,500	416,500,000	3,447,759,875	544,776,619	572,015,450
Vote 097-Civil Service Commission	175,000,000	175,000,000	313,700,000	285,885,000	268,679,250
Vote 098-Greenbelt Authority	315,000,000	283,500,000	-	-	-
Vote 099-Public Procurement and Disposal of Assets Authority	600,000,000	540,000,000	684,000,000	609,000,000	639,450,000
Vote 100-Ministry of Defence	352,500,000	337,250,000	409,412,500	429,883,125	451,377,281
Vote 101-Malawi Defence Force	14,991,000,000	14,991,000,000	21,544,001,940	16,993,509,991	17,496,377,904
Vote 120-Ministry of Local Government and Rural Development	738,200,001	676,380,001	704,200,001	718,410,001	754,330,501
Vote 121-National Local Government Finance Commission	12,102,500,000	12,102,500,000	15,423,157,764	15,456,285,264	15,491,069,139
Vote 130-Ministry of Lands, Housing and Urban Development	13,397,000,000	16,307,300,000	7,224,720,000	21,075,931,000	21,128,702,550
Vote 170-Ministry of Civic Education, Culture and Community Development	1,335,574,559	1,202,017,103	1,524,870,187	1,483,513,697	1,545,089,381
Vote 190-Ministry of Agriculture, Irrigation and Water Development	71,441,267,718	108,390,160,299	66,781,419,206	54,718,990,166	54,947,439,675
Vote 240-Office of the Vice President	4,532,000,000	4,532,000,000	5,710,600,000	1,697,474,182	1,757,347,891
Vote 250-Ministry of Education, Science and Technology	16,173,700,000	16,173,700,000	18,598,440,000	19,528,362,000	20,504,780,100
Vote 260-Ministry of Foreign Affairs and International Cooperation	10,629,283,887	10,629,283,887	12,144,855,000	12,546,173,881	12,967,558,706
Vote 270-Ministry of Finance, Economic Planning and Development	5,568,350,000	5,218,350,000	3,664,005,000	2,789,705,250	2,771,690,513
Vote 271-Accountant General's Department	16,142,681,266	13,249,001,688	8,511,925,000	7,758,371,250	8,146,289,812
Vote 272-Local Development Fund	-	-	100,000,000	105,000,000	110,250,000
Vote 273-Malawi Revenue Authority	27,021,424,917	25,402,850,000	27,600,000,000	28,980,000,000	30,429,000,000
Vote 274-Road Fund Administration	15,079,815,039	15,079,815,039	16,980,136,000	17,829,142,800	18,720,599,940
Vote 275-Subvented Organisations	57,326,130,410	54,553,553,889	65,879,928,793	69,173,925,232	72,632,621,494
Vote 276-National Statistics Office	3,534,000,000	3,519,300,000	6,695,265,000	307,928,250	323,324,662
Vote 277-National Planning Commission	200,000,000	100,000,000	500,000,000	299,750,000	237,840,250
Vote 278-Unforeseen Expenditures	1,800,000,000	11,800,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Vote 279-Financial Intelligence					503,336,725

Category	2017/18 Approved	2017/18 Revised	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Authority	400,000,000	364,460,000	545,915,000	484,169,500	
Vote 310-Ministry of Health	25,123,492,453	25,123,492,453	22,437,508,570	23,309,383,999	24,224,853,199
Vote 320-Ministry of Gender, Children, Disability and Social Welfare	2,888,750,000	2,754,925,000	3,138,162,500	3,060,045,625	3,135,522,906
Vote 330-Ministry of Information and Communications Technology	722,768,950	650,492,055	1,535,059,897	1,946,281,642	1,986,283,224
Vote 340-Ministry of Home Affairs and Internal Security	10,584,000,000	11,004,000,000	2,550,000,000	1,680,000,000	1,764,000,000
Vote 341-Malawi Police Service	9,658,200,000	9,658,200,000	16,703,200,000	12,386,200,000	12,856,600,000
Vote 342-Malawi Prisons Service	3,731,250,000	3,731,250,000	4,360,737,649	4,201,274,531	4,401,338,258
Vote 343-Immigration Department	1,000,000,000	1,000,000,000	2,000,000,000	2,100,000,000	2,205,000,000
Vote 350-Ministry of Justice and Constitutional Affairs	759,340,588	708,406,530	744,807,617	1,007,270,452	1,107,167,343
Vote 351-Directorate of Public Prosecution and State Advocate	800,000,000	800,000,000	1,020,000,000	882,000,000	926,100,000
Vote 352-Registrar General's Department	425,000,000	425,000,000	546,250,000	573,562,500	602,240,625
Vote 353-Administrator General's Department	245,750,000	221,175,000	351,162,500	368,720,625	387,156,656
Vote 370-Ministry of Labour, Youth, Sports and Manpower Development	1,785,240,812	1,661,716,731	1,984,502,853	2,083,727,995	2,187,914,395
Vote 390-Ministry of Industry, Trade and Tourism	1,894,000,000	1,780,900,000	2,201,550,000	2,271,627,500	2,345,208,875
Vote 400-Ministry of Transport and Public Works	1,034,671,763	963,204,586	1,755,125,000	1,732,881,250	1,814,525,312
Vote 420-Roads Authority	3,000,000,000	3,000,000,000	3,200,000,000	2,485,000,000	2,574,250,000
Vote 430-Malawi Human Rights Commission	185,500,000	166,950,000	344,304,421	235,519,642	247,295,624
Vote 460-Malawi Electoral Commission	11,215,000,000	10,425,500,000	32,362,458,958	2,945,000,000	2,992,250,000
Vote 470-Ministry of Natural Resources, Energy and Mining	1,894,500,000	1,712,050,000	4,181,125,000	4,480,181,250	4,804,090,313
Vote 510-Anti Corruption Bureau	2,000,000,000	2,000,000,000	2,230,000,000	2,092,999,999	2,190,649,999
Vote 520-Legal Aid Bureau	500,000,000	450,000,000	730,000,000	682,500,000	716,625,000
Vote 550-Office of the Ombudsman	272,500,000	245,250,000	380,000,000	315,000,000	330,750,000
Vote 560-Law Commission	600,000,000	540,000,000	720,000,000	682,500,000	716,625,000
Vote 601 - Blantyre City Council	683,664,756	678,058,242	330,470,393	346,993,912	364,343,608
Vote 602 - Lilongwe City Council	626,587,295	620,747,635	344,540,493	361,767,518	379,855,894
Vote 603 - Mzuzu City council	390,234,038	387,043,246	193,903,549	203,598,726	213,778,663
Vote 604 - Zomba City Council	303,318,106	301,227,750	106,817,445	112,158,317	117,766,233
Vote 804 - Kasungu Municipal	50,693,800	49,246,312	30,397,238	31,917,100	33,512,955
Vote 805 - Luchenza Municipal	49,911,785	48,503,399	29,576,123	31,054,929	32,607,675
Vote 807 - Mangochi Town	52,985,236	51,423,177	32,803,246	34,443,408	36,165,579
Vote 901 - Balaka District Council	747,833,893	727,561,897	689,809,961	724,300,459	760,515,482
Vote 902 - Blantyre District Council	1,164,486,144	1,127,218,547	1,117,710,451	1,173,595,973	1,232,275,772
Vote 903 - Chikwawa District Council	898,755,071	873,719,239	817,692,825	858,577,466	901,506,339
Vote 904 - Chiradzulu District Council	678,307,377	657,790,359	607,222,745	637,583,883	669,463,077
Vote 905 - Chitipa District Council					670,778,497

Category	2017/18 Approved	2017/18 Revised	2018/19 Estimates	2019/20 Projections	2020/21 Projections
	679,443,686	661,911,552	608,415,870	638,836,664	
Vote 906 - Dedza District Council	1,185,732,834	1,154,877,781	1,065,603,849	1,118,884,042	1,174,828,244
Vote 907 - Dowa District Council	1,066,729,877	1,039,144,471	973,066,371	1,021,719,689	1,072,805,674
Vote 908 - Karonga District Council	737,599,827	718,666,485	658,064,193	690,967,402	725,515,772
Vote 909 - Kasungu District Council	1,298,645,434	1,268,564,893	1,174,577,705	1,233,306,591	1,294,971,920
Vote 910 - Likoma District Council	177,369,431	170,756,339	165,237,902	173,499,797	182,174,787
Vote 911 - Lilongwe District Council	2,183,787,607	2,123,683,253	2,064,301,961	2,167,517,059	2,275,892,912
Vote 912 - Machinga District Council	931,385,161	906,336,219	819,538,793	860,515,733	903,541,519
Vote 913 - Mangochi District Council	1,417,341,889	1,380,133,174	1,236,208,984	1,298,019,433	1,362,920,404
Vote 914 - Mchinji District Council	927,259,579	902,578,420	847,622,558	890,003,686	934,503,870
Vote 915 - M'mbelwa District Council	1,751,827,015	1,713,826,456	1,608,418,366	1,688,839,284	1,773,281,248
Vote 916 - Mulanje District Council	1,061,011,830	1,033,130,755	925,062,421	971,315,542	1,019,881,319
Vote 917 - Mwanza District Council	406,505,975	392,423,770	384,831,274	404,072,837	424,276,479
Vote 918 - Neno District Council	454,940,279	439,740,227	435,687,293	457,471,657	480,345,240
Vote 919 - Nkhata Bay District Council	867,695,129	844,352,337	785,079,886	824,333,880	865,550,574
Vote 920 - Nkhonkhotakota District Council	831,143,242	807,201,081	767,700,404	806,085,425	846,389,696
Vote 921 - Nsanje District Council	656,789,802	637,769,551	584,629,292	613,860,756	644,553,794
Vote 922 - Ntcheu District Council	1,040,169,374	1,013,137,660	945,177,843	992,436,735	1,042,058,572
Vote 923 - Ntchisi District Council	649,580,045	632,121,637	598,059,047	627,962,000	659,360,100
Vote 924 - Phalombe District Council	672,386,938	653,046,055	601,006,285	631,056,599	662,609,429
Vote 925 - Rumphi District Council	673,725,548	656,226,580	623,411,826	654,582,417	687,311,538
Vote 926 - Salima District Council	792,827,721	770,052,783	716,053,482	751,856,156	789,448,964
Vote 927 - Thyolo District Council	1,058,154,107	1,028,109,192	964,061,812	1,012,264,903	1,062,878,148
Vote 928 - Zomba District Council	1,125,776,645	1,095,189,339	993,065,477	1,042,718,751	1,094,854,688
Total	660,163,289,478	689,930,951,285	719,569,865,641	698,087,035,106	737,264,195,542

**ANNEX 4: SUMMARY OF 2017/18 APPROVED, REVISED BUDGET AND 2018/19
MEDIUM TERM EXPENDITURE FRAMEWORK: TRANSFERS TO SUBVENTED
ORGANISATIONS**

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
University of Malawi	23,107,580,410	21,952,201,389	25,049,800,510	26,302,290,535	27,617,405,062
Malawi College of Health	628,650,000	678,650,000	801,515,000	841,590,750	883,670,288
Malawi Institute of Education	912,450,000	866,827,500	958,072,500	1,005,976,125	1,056,274,931
National Library Services	513,700,000	462,330,000	563,700,000	591,885,000	621,479,250
National Unesco Commission	227,675,000	204,907,500	247,058,750	259,411,688	272,382,272
Malawi National Examination	4,818,000,000	4,818,000,000	5,358,900,000	5,626,845,000	5,908,187,250
Malawi Council for the	750,750,000	675,675,000	825,825,000	867,116,250	910,472,063
Malawi National Council of	1,752,750,000	1,577,475,000	1,840,387,500	1,932,406,875	2,029,027,219
Small and Medium Enterprise	808,500,000	727,650,000	848,925,000	891,371,250	935,939,813
Health Service Regulatory	190,575,000	171,517,500	200,103,750	210,108,938	220,614,384
National Herbarium and Botanic	502,175,000	502,175,000	552,283,750	579,897,938	608,892,834
Scholarship Fund	808,500,000	727,650,000	-	-	-
National Youth Council of	171,050,000	153,945,000	189,602,500	199,082,625	209,036,756
Mzuzu University	5,544,000,000	5,266,800,000	5,986,200,000	6,285,510,000	6,599,785,500
Kachere Rehabilitation Centre	200,200,000	180,180,000	220,210,000	231,220,500	242,781,525
Malawi Investment and Trade Centre	710,325,000	639,292,500	845,841,250	888,133,313	932,539,978
Malawi Broadcasting Corporation	1,790,250,000	1,611,225,000	1,879,762,500	1,973,750,625	2,072,438,156
National Commission of Science and Technology	311,850,000	280,665,000	337,442,500	354,314,625	372,030,356
PPP Commission	138,600,000	124,740,000	145,530,000	152,806,500	160,446,825
Malawi Universities Development Programme	121,275,000	109,147,500	137,338,750	144,205,688	151,415,972
Lilongwe University of Agriculture and Natural	6,798,000,000	6,458,100,000	6,900,000,000	7,245,000,000	7,607,250,000
Malawi University of Science and Technology	4,376,250,000	4,376,250,000	5,700,000,000	5,985,000,000	6,284,250,000
Competition and Fair Trading Commission	594,275,000	594,275,000	673,988,750	707,688,188	743,072,597
National Council for Higher Education	635,250,000	571,725,000	667,012,500	700,363,125	735,381,281
Technical Vocational Education Training	682,500,000	614,250,000	716,625,000	752,456,250	790,079,063
Cotton Council of Malawi	231,000,000	207,900,000	231,000,000	242,550,000	254,677,500
Greenbelt Authority	-	-	400,000,000	420,000,000	441,000,000
Higher Education Students Loans and Grants Board	-	-	602,803,283	632,943,447	664,590,620
National Aids Commission	-	-	3,000,000,000	3,150,000,000	3,307,500,000
Total	57,326,130,410	54,553,553,889	65,879,928,793	69,173,925,232	72,632,621,494

ANNEX 5: SUMMARY OF 2017/18 APPROVED, 2017/18 REVISED AND 2018/19 ESTIMATES: DEVELOPMENT

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Vote 050-State Residences	400,000,000	250,000,000	310,000,000	270,000,000	230,000,000
GoM	400,000,000	250,000,000	310,000,000	270,000,000	230,000,000
Programme of Replacement and Rehabilitation of Plants and Equipment at State Residences	300,000,000	150,000,000	160,000,000	150,000,000	150,000,000
Rehabilitation of Security Fence	100,000,000	100,000,000	150,000,000	120,000,000	80,000,000
Vote 060-National Audit Office	380,000,000	380,000,000	-	-	-
GDC (KFW)	380,000,000	380,000,000	-	-	-
Contribution to CABS II (Accompanying measures)/ Capacity Building programme	380,000,000	380,000,000	-	-	-
Vote 070-The Judiciary	800,000,000	750,000,000	1,500,000,000	600,000,000	600,000,000
GoM	800,000,000	750,000,000	1,500,000,000	600,000,000	600,000,000
Construction of Commercial Court	600,000,000	600,000,000	600,000,000	300,000,000	300,000,000
Programme of Rehabilitation of Court Buildings	200,000,000	150,000,000	900,000,000	300,000,000	300,000,000
Vote 080-National Assembly	200,000,000	200,000,000	-	-	-
GoM	200,000,000	200,000,000	-	-	-
Modernization of Recording and Hansad Transcription system	200,000,000	200,000,000	-	-	-
Vote 090-Office of the President and Cabinet	150,000,000	150,000,000	300,000,000	-	-
UNDP	150,000,000	150,000,000	300,000,000	-	-
Social Cohesion Project	150,000,000	150,000,000	300,000,000	-	-
Vote 093-Department Human Resources Management and Development	150,000,000	150,000,000	-	-	-
GoM	150,000,000	150,000,000	-	-	-
Capacity Building Program for Civil Servants					

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
			-	-	-
The Rehabilitation of Access Road at Staff Development Institute	150,000,000	150,000,000	-	-	-
Vote 098-Greenbelt Authority	2,270,000,000	770,000,000	-	-	-
EU	270,000,000	270,000,000	-	-	-
Green Belt Initiative (ASWAp Component)	270,000,000	270,000,000	-	-	-
GoM	2,000,000,000	500,000,000	-	-	-
Green Belt Initiative	2,000,000,000	500,000,000	-	-	-
Vote 100-Ministry of Defence	5,100,000,000	1,300,000,000	1,800,000,000	1,900,000,000	2,200,000,000
GoM	5,100,000,000	1,300,000,000	1,800,000,000	1,900,000,000	2,200,000,000
Extension of Dwelling Units at Marine Unit	150,000,000	100,000,000	-	-	-
Construction and Rehabilitation of Water Works - Mvera	150,000,000	100,000,000	300,000,000	150,000,000	100,000,000
Programme of Construction and Rehabilitation of 200 Apartments	1,000,000,000	200,000,000	200,000,000	500,000,000	700,000,000
Programme of Construction of Military Hospital	3,000,000,000	500,000,000	200,000,000		
Rehabilitation of Road Network at Cobbe Barracks	800,000,000	400,000,000	800,000,000	750,000,000	700,000,000
Water Reticulation Project for Barracks			300,000,000	500,000,000	700,000,000
Vote 120-Ministry of Local Government and Rural Development	8,520,000,000	11,170,000,000	9,876,967,994	7,050,000,000	8,750,000,000
GoM	7,900,000,000	10,550,000,000	8,500,000,000	7,050,000,000	8,750,000,000
Area Development Committee Rural Micro Projects		4,000,000,000	-		
Construction of Chiweta - Mlowe Road	200,000,000	50,000,000	1,000,000,000	2,000,000,000	2,000,000,000
Construction of Mzuzu Civic Office	500,000,000	-	500,000,000		
Construction of Rural Roads	3,000,000,000	3,000,000,000	1,000,000,000	800,000,000	2,500,000,000

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Programme of Construction and Rehabilitation of Urban and Rural Markets	1,000,000,000	500,000,000	500,000,000	750,000,000	750,000,000
Programme of Construction of DCs Offices (Mzimba, Ntcheu and Thyolo) - Phase 1	1,200,000,000	1,200,000,000	1,500,000,000	1,000,000,000	1,000,000,000
Programme of Construction of Stadiums at District Headquarters	1,000,000,000	1,000,000,000	1,500,000,000	1,000,000,000	1,000,000,000
Programme of Development of Rural Growth Centres	1,000,000,000	800,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Recapitalisation of Development Fund for Local Authorities			500,000,000	500,000,000	500,000,000
Rehabilitation of Boma Roads to Bitumen Standard (Commencing with Balaka, Chitipa, Dedza, Kasungu, Mangochi, Mulanje, Mzimba)	-	-	1,000,000,000	-	-
ICEDA			1,123,050,694	-	-
Mangochi Basic Services Programme			1,123,050,694	-	-
IFAD & OFID	620,000,000	620,000,000	253,917,300	-	-
Rural Livelihood and Economic Enhancement	300,000,000	300,000,000	108,821,700	-	-
Rural Livelihoods and Economic Enhancement Programme	320,000,000	320,000,000	145,095,600	-	-
Vote 121-National Local Government Finance Commission			7,000,000,000	-	-
GoM			7,000,000,000	-	-
Area Development Committee Rural Micro Projects			7,000,000,000		
Vote 130-Ministry of Lands, Housing and Urban Development	2,350,000,000	950,000,000	11,900,000,000	1,000,000,000	1,000,000,000
EU	300,000,000	300,000,000	-		
Strengthen National Capacity in Land Policies	300,000,000	300,000,000	-		
GoM	2,050,000,000	650,000,000	11,900,000,000	1,000,000,000	1,000,000,000
Completion of Construction of Clinic and Food Court and Equipment at Capital hill	300,000,000	50,000,000	200,000,000	-	-

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Construction of Conference Rooms for Government Offices	250,000,000	-	500,000,000	500,000,000	500,000,000
Construction of Government Office at Capital Hill (GOCH7)-Retention	500,000,000	500,000,000	200,000,000	-	-
Decent and Affordable Rural Housing Program			10,000,000,000	-	-
Maintenance of Capital Hill Government Buildings	300,000,000	50,000,000	-	-	-
Public Land Infrastructure Development in Cities	700,000,000	50,000,000	1,000,000,000	500,000,000	500,000,000
Vote 170-Ministry of Civic Education, Culture and Community Development	2,330,000,000	1,980,000,000	1,787,297,100	2,360,000,000	2,330,000,000
EU	1,600,000,000	1,600,000,000	1,000,000,000	1,600,000,000	1,600,000,000
Chilungamo Programme (NICE)	1,600,000,000	1,600,000,000	1,000,000,000	1,600,000,000	1,600,000,000
GoM	730,000,000	380,000,000	650,000,000	460,000,000	430,000,000
Chilungamo Programme (NICE) - Counterpart	150,000,000	50,000,000	100,000,000	80,000,000	80,000,000
Completion of Chongoni Rock Art World Heritage Site	150,000,000	100,000,000	100,000,000	80,000,000	50,000,000
Construction of Library and Lecture Theatre at Magomero College	130,000,000	80,000,000	200,000,000	300,000,000	300,000,000
Rehabilitation of Blantyre Cultural Centre	300,000,000	150,000,000	250,000,000	-	-
Norway			137,297,100	300,000,000	300,000,000
Culture Fund for Malawi			137,297,100	300,000,000	300,000,000
Vote 190-Ministry of Agriculture, Irrigation and Water Development	59,700,000,000	58,221,000,000	78,353,542,142	57,150,034,393	46,650,036,113
AFDB	8,335,841,884	8,335,841,884	5,278,720,352	0	0
Mzimba Integrated Urban Water and Sanitation Project			3,611,718,252	-	-
Shire Valley Irrigation Project	8,335,841,884	8,335,841,884	0	0	0
Smallholder Irrigation and Value Addition (GAFSP)			1,667,002,100		

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
AfDB/WB	1,200,000,000	1,200,000,000	4,825,726,940	18,000,000,000	18,000,000,000
Sustainable Rural Water Supply and Sanitation	1,200,000,000	1,200,000,000	645,414,508	6,000,000,000	6,000,000,000
Sustainable Rural Water Supply and Sanitation (ADF)			3,556,002,800	6,000,000,000	6,000,000,000
Sustainable Rural Water Supply and Sanitation (NTF)			624,309,632	6,000,000,000	6,000,000,000
BADEA	11,500,000,000	11,500,000,000	4,617,519,000	1,904,379,750	1,999,598,738
Mzimba Integrated Urban Water and Sanitation Project	6,500,000,000	6,500,000,000	2,803,824,000	-	-
Small Farms Irrigation Project - Phase II (SFIP II)	5,000,000,000	5,000,000,000	1,813,695,000	1,904,379,750	1,999,598,738
EU	2,850,000,000	2,850,000,000	-	-	-
Construction of Bwanje Dam	1,700,000,000	1,700,000,000	-	-	-
Farm Income Diversification Program	650,000,000	650,000,000	-	-	-
Long term Technical Assistance to the Department of Irrigation in Malawi	500,000,000	500,000,000	-	-	-
GoM	3,550,000,000	2,071,000,000	2,560,000,000	2,040,500,000	1,872,525,000
Agricultural Extension and Advisory Services Infrastructure Project	150,000,000	25,000,000	-	-	-
Alternative Water source for Zomba (Feasibility Study)	250,000,000	30,000,000	150,000,000	157,500,000	165,375,000
Aquaculture Development Project (ADP)	150,000,000	200,000,000	210,000,000	220,500,000	231,525,000
Chitipa Water Supply	1,100,000,000	1,100,000,000	250,000,000	262,500,000	275,625,000
Ground Water Extraction for Rural Piped Water Development Programme	200,000,000	46,000,000	100,000,000	150,000,000	50,000,000
Mikolongwe Livestock Improvement Project	100,000,000	100,000,000	200,000,000	50,000,000	50,000,000
Mzimba Integrated Urban Water and Sanitation Project	100,000,000	80,000,000	100,000,000	100,000,000	100,000,000
Programme for Rural Irrigation Development			200,000,000		
Rehabilitation of Research Stations	500,000,000	-	-	-	-
Shire Valley Irrigation Project	100,000,000				

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
		80,000,000	-		
Shire Valley Transformation Project - Phase 1			250,000,000		
Small Farms Irrigation Project - Phase II (SFIP II)	500,000,000	200,000,000	800,000,000	800,000,000	800,000,000
Solar Powered Groundwater Supply Pilot Project			-		
Songwe River Basin Development Programme	250,000,000	160,000,000	200,000,000	200,000,000	100,000,000
Sustainable Rural Water Supply and Sanitation	150,000,000	50,000,000	100,000,000	100,000,000	100,000,000
IDA	5,800,000,000	5,800,000,000	5,750,000,000	-	-
Agriculture Commercialisation			5,750,000,000		
Agriculture Sector Wide Approach - Support Project	5,800,000,000	5,800,000,000	-	-	-
IDA/WB	4,800,000,000	4,800,000,000	2,850,000,000		
Agriculture Productivity Program for Southern Africa (APPSA)	4,800,000,000	4,800,000,000	2,850,000,000		
IFAD	9,400,000,000	9,400,000,000	6,965,839,850	7,314,131,843	7,679,838,435
Rural Irrigation Development Programme	5,600,000,000	5,600,000,000	4,702,619,819	4,937,750,810	5,184,638,350
Sustainable Agricultural Production Programme (SAPP)	3,800,000,000	3,800,000,000	2,263,220,031	2,376,381,033	2,495,200,084
WB	12,264,158,116	12,264,158,116	45,505,736,000	27,891,022,800	17,098,073,940
Agriculture Sector Wide Approach - Support Project			27,000,000,000	18,750,000,000	7,500,000,000
Diamphwe Water Supply and Dzalanyama Project	5,600,000,000	5,600,000,000	-	-	-
Lilongwe Water and Sanitation			900,000,000		
Lower Shire Valley Landscape Project			900,000,000		
Shire River Basin Management Program - Phase 1 Project			3,000,000,000		
Shire Valley Irrigation Project	6,664,158,116	6,664,158,116	8,705,736,000	9,141,022,800	9,598,073,940
Shire Valley Transformation Project - Phase 1			5,000,000,000		
Vote 240-Office of the Vice President	3,090,000,000	3,090,000,000	6,010,000,000		
WB	3,090,000,000	3,090,000,000	6,010,000,000		

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Malawi Flood Recovery Program (MFERP)	3,090,000,000	3,090,000,000	6,010,000,000		
Vote 250-Ministry of Education, Science and Technology	38,700,000,000	38,700,000,000	43,603,579,454	22,400,000,000	16,200,000,000
AFDB	11,000,000,000	11,000,000,000	1,382,745,454		
Support to Higher Education, Science and Technology	2,500,000,000	2,500,000,000	-		
Support to Higher Education, Science and Technology	8,500,000,000	8,500,000,000	1,382,745,454		
BADEA	7,000,000,000	7,000,000,000	2,176,434,000		
Construction of Three (3) Teachers Training Colleges for Primary School Teachers	7,000,000,000	7,000,000,000	2,176,434,000		
ESJF			8,301,403,000	8,000,000,000	5,000,000,000
Education Services Joint Fund			8,301,403,000	8,000,000,000	5,000,000,000
GDC			1,450,956,000	8,000,000,000	5,000,000,000
Nutrition and Access to Primary Education			1,450,956,000	8,000,000,000	5,000,000,000
GoM	20,700,000,000	20,700,000,000	21,400,000,000	6,400,000,000	6,200,000,000
Construction of Three (3) Teachers Training Colleges for Primary School Teachers	2,000,000,000	2,000,000,000	1,000,000,000	1,000,000,000	800,000,000
Construction of Machinga Secondary Schools	800,000,000	800,000,000	700,000,000	700,000,000	700,000,000
Construction of Nalikule TTC	400,000,000	400,000,000			
Construction of Primary Schools and Provision of Equipment in Urban and Rural Areas	5,000,000,000	5,000,000,000	4,500,000,000	1,000,000,000	1,000,000,000
Construction of Thumbwe Secondary Schools			700,000,000	700,000,000	700,000,000
Desks for Primary and CDSSs	2,500,000,000	2,500,000,000	4,000,000,000		
Programme of Construction of 100 Girls Hostels in Community Day Secondary Schools	3,000,000,000	3,000,000,000	5,000,000,000	750,000,000	750,000,000
Programme of Construction of Science Laboratories and Libraries - Phase 1	1,000,000,000	1,000,000,000	1,000,000,000	750,000,000	750,000,000
Programme of Rehabilitation of Conventional Secondary Schools - Phase 2	4,000,000,000	4,000,000,000	4,500,000,000	500,000,000	500,000,000
Support to Higher Education, Science and Technology	2,000,000,000	2,000,000,000	-	1,000,000,000	1,000,000,000
OFID			2,901,912,000		

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Construction of Three (3) Teachers Training Colleges for Primary School Teachers			2,901,912,000		
SAUDI Fund			3,990,129,000		
Construction of Three (3) Teachers Training Colleges for Primary School Teachers			3,990,129,000		
WB			2,000,000,000		
Equity with Quality and Learning at Secondary			1,000,000,000		
Malawi Education Sector Improvement Project			1,000,000,000		
Vote 260-Ministry of Foreign Affairs and International Cooperation	4,100,000,000	3,600,000,000	1,000,000,000	1,000,000,000	800,000,000
GoM	4,100,000,000	3,600,000,000	1,000,000,000	1,000,000,000	800,000,000
Acquisition of Chancery in New York	3,500,000,000	3,500,000,000			
Rehabilitation of Kwacha House (chancery) in London	500,000,000	-	1,000,000,000	1,000,000,000	800,000,000
Rehabilitation of Official Residences and Missions	100,000,000	100,000,000			
Vote 270-Ministry of Finance, Economic Planning and Development	2,425,000,000	2,225,000,000	9,917,326,838	400,000,000	300,000,000
EU	750,000,000	750,000,000			
Support for the Management of EDF Resources	750,000,000	750,000,000			
EU	80,000,000	80,000,000			
NAO-SU Programme Estimate PE6	80,000,000	80,000,000			
GoM	1,195,000,000	995,000,000	200,000,000	400,000,000	300,000,000
Coordination of National Population Policy	55,000,000	55,000,000			
Malawi Public Policy Research and Analysis Project (MPPRAP)	40,000,000	40,000,000			
Recapitalisation of Malawi Enterprise Development Fund (MEDEF)	1,000,000,000	800,000,000			
Strengthening Public Sector Investment Management	100,000,000	100,000,000	200,000,000	400,000,000	300,000,000
IFAD			500,579,820		

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Financial Access for Rural Markets, Smallholders and Enterprise Programme (FARMSE)			500,579,820		
UNDP/EU	400,000,000	400,000,000	1,284,247,018		
Development Effectiveness & Accountability Programme (DEAP)	400,000,000	400,000,000	1,284,247,018		
WB			7,932,500,000	-	-
Financial Reporting and Oversight Improvement			2,250,000,000		
Malawi Drought Recovery and Resilience Project (MDRRP)			3,932,500,000		
Malawi Public Administration Modernisation Project			1,750,000,000	-	-
Vote 271-Accountant General's Department	300,000,000	300,000,000	5,110,000,000		
GoM	300,000,000	300,000,000	5,110,000,000		
Completion of Construction of Lilongwe Treasury Cashier	300,000,000	300,000,000	110,000,000		
Procurement of New IFMIS			5,000,000,000		
Vote 272-Local Development Fund	37,440,000,000	37,290,000,000	21,054,004,200	2,000,000,000	2,000,000,000
GDC (KfW)			2,334,004,200	2,000,000,000	2,000,000,000
More Employment and Income to Rural Areas Programme			2,334,004,200	2,000,000,000	2,000,000,000
GoM	350,000,000	200,000,000	470,000,000		
Community Social Infrastructure	250,000,000	150,000,000	-		
More Employment and Income to Rural Areas Program - Counterpart			200,000,000		
Support to Local Economic Development (MASAF) - KfW MIERA	100,000,000	50,000,000	270,000,000		
IDA	36,700,000,000	36,700,000,000	18,250,000,000		
Malawi Strengthening Safety Nets System (MASAF 4)	36,700,000,000	36,700,000,000	18,250,000,000		
KfW	390,000,000	390,000,000			
Support to Local Economic Development (MASAF) - KfW MIERA	390,000,000	390,000,000			
Vote 274-Road Fund Administration	71,050,000,000	64,050,000,000	69,373,044,800	56,258,973,417	56,258,973,417

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
ADFD	4,200,000,000	4,200,000,000	-		
Jenda -Embangweni- Edingeni	4,200,000,000	4,200,000,000	-		
AFDB	15,600,000,000	15,600,000,000	4,352,868,000	-	-
Liwonde - Mangochi rehab road	5,000,000,000	5,000,000,000	-		
Mzuzu-Nkhatabay Road	6,400,000,000	6,400,000,000	-	-	-
Nacala Corridor Project Phase IV	4,200,000,000	4,200,000,000	4,352,868,000		
China	4,000,000,000	4,000,000,000	-		
Neno - Mwanza Road	4,000,000,000	4,000,000,000	-		
EIB			5,000,000,000		
Rehabilitation of Chiweta-Bwengu-Kacheche Road			5,000,000,000		
EU			5,000,000,000		
Rehabilitation of Lilongwe-Kasungu-Mzimba turn-off Road (M1)			5,000,000,000		
GoM	30,350,000,000	23,350,000,000	38,850,000,000	43,925,000,000	43,925,000,000
Blantyre- Zomba End point	800,000,000	800,000,000	1,000,000,000		
Chikwawa - Chapananga - Mwanza	3,000,000,000	600,000,000	1,500,000,000	3,800,000,000	3,800,000,000
Chiringa-Muloza Road (Designs)			500,000,000		
Completion of Lilongwe Old Airport- Kasiya - Santhe road	4,000,000,000	4,000,000,000	500,000,000	5,000,000,000	5,000,000,000
Construction of Chiringa-Miseu Folo Chiradzulu-Road	700,000,000	140,000,000			
Construction of Dual Carriage from Mchenga utuwa-Katoto Roundabout-Mzuzu University (Design)			200,000,000		
Construction of Rumphu - Nyika Turn-Off - Hewe Road	4,000,000,000	200,000,000	5,000,000,000	1,000,000,000	1,000,000,000
Dowa - Chezi Road	800,000,000	1,200,000,000	2,000,000,000		
Dualisation of Chileka-Blantyre Road		1,000,000,000	1,500,000,000		

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Jenda -Embangweni- Edingeni	500,000,000	1,000,000,000	2,000,000,000	3,675,000,000	3,675,000,000
Kawere - Mkanda - Kapiri	1,000,000,000	420,000,000	1,500,000,000	4,000,000,000	4,000,000,000
Lirangwe - Namatunu - Machinga	4,000,000,000	2,000,000,000	2,000,000,000	4,000,000,000	4,000,000,000
Liwonde - Mangochi rehab road	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000
Marka - Nsanje Road	250,000,000	100,000,000	2,000,000,000	4,000,000,000	4,000,000,000
Msulira - Nkhotakota Road	600,000,000	250,000,000	2,000,000,000	1,500,000,000	1,500,000,000
Mtunthama - kapelula Road	500,000,000	250,000,000	500,000,000	500,000,000	500,000,000
Mzimba - Ezondweni-Njakwa Road	500,000,000	100,000,000	1,500,000,000		
Mzuzu - Bula - Usisya Road (Upgrading to Gravel Standard)	200,000,000	50,000,000	1,000,000,000		
Mzuzu-Nkhatabay Road	50,000,000	50,000,000			
Nayuchi-Mozambique Border Road			2,000,000,000		
Neno - Mwanza Road	600,000,000	600,000,000	-	400,000,000	400,000,000
Njakwa -Phwezi - Livingstonia road project	4,000,000,000	4,500,000,000	3,500,000,000	5,000,000,000	5,000,000,000
Ntcheu - Tsangano - Neno Road	4,000,000,000	4,000,000,000	1,500,000,000	4,000,000,000	4,000,000,000
Ntchisi-Malomo Road			1,000,000,000		
Rural Roads Grading and Hand Reshaping			2,000,000,000		
Salima-Dwambadzi Road (Bridges)			1,000,000,000		
Southern Africa Trade and Transport Facilitation Project (Lilongwe-Kasungu-Mzimba Turn Off-Kacheche-Chiweta Road)	100,000,000	20,000,000			
Thabwa Road - WB	100,000,000	20,000,000	100,000,000		
Thyolo-Thekerani-Muona-Bangula	300,000,000	1,000,000,000	2,000,000,000	3,500,000,000	3,500,000,000
Zomba - Jali- Kamwendo - Phalombe- Chitakale	300,000,000	1,000,000,000	1,000,000,000	3,500,000,000	3,500,000,000
IDA	5,000,000,000	5,000,000,000			
Southern Africa Trade and Transport Facilitation Project	5,000,000,000	5,000,000,000			
Japan			5,000,000,000		

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Dualisation of Chidzanja Junction -Mchinji Roundabout Road			5,000,000,000		
Kuwait/ BADEA/ OFID	2,500,000,000	2,500,000,000	4,062,676,800	12,333,973,417	12,333,973,417
Thyolo-Thekerani-Muona-Bangula	2,500,000,000	2,500,000,000	4,062,676,800	12,333,973,417	12,333,973,417
Saudi	4,500,000,000	4,500,000,000	-		
Zomba - Jali- Kamwendo - Phalombe- Chitakale	4,500,000,000	4,500,000,000	-		
WB	4,900,000,000	4,900,000,000	7,107,500,000		
Southern Africa Trade and Transport Facilitation Project			3,800,000,000		
Thabwa Road - WB	4,900,000,000	4,900,000,000	3,307,500,000		
Vote 275-Subvented Organisations	20,527,000,000	15,176,000,000	20,305,237,764	25,895,549,443	22,147,774,722
EU	3,200,000,000	3,200,000,000		-	-
Development of a Robust Standardisation, Quality Assurance, Accreditation and Metrology (SQAM) Infrastructure in Malawi	200,000,000	200,000,000		-	-
Rehabilitation works and supply tender equipment TVET	3,000,000,000	3,000,000,000		-	-
GoM	16,097,000,000	10,746,000,000	15,250,000,000	13,320,000,000	13,860,000,000
College of Medicine Residency Program OB/GYN Malawi	300,000,000	160,000,000		-	-
Completion of Expansion of Chancellor College School of Economics	500,000,000	500,000,000	700,000,000	560,000,000	280,000,000
Completion of Kamuzu College of Nursing New Blantyre Campus	200,000,000	100,000,000	300,000,000	300,000,000	300,000,000
Construction of a Training Complex at Malawi Institute of Education	97,000,000	100,000,000	300,000,000	300,000,000	300,000,000
Construction of Administration Block for College of Medicine			75,000,000	60,000,000	30,000,000
Construction of Administration Block for LUANAR	700,000,000	700,000,000	1,000,000,000	800,000,000	800,000,000
Construction of Burnt Mzuzu University Library	400,000,000	400,000,000	500,000,000	400,000,000	500,000,000
Construction of Examinations Marking Centre Complex Building	150,000,000	100,000,000	500,000,000	400,000,000	200,000,000

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Construction of Facilities at Malawi University of Science and Technology	500,000,000	600,000,000	500,000,000	500,000,000	500,000,000
Construction of Mombera University	5,000,000,000	2,626,000,000	3,000,000,000	2,400,000,000	6,000,000,000
Conversion of ex-contractor premises into student hostels in MUST	200,000,000	200,000,000	200,000,000	160,000,000	80,000,000
Development of a Robust Standardisation, Quality Assurance, Accreditation and Metrology (SQAM) Infrastructure in Malawi	4,000,000,000	3,000,000,000	4,000,000,000	3,200,000,000	2,000,000,000
Establishment and development of National Botanical Gardens Infrastructure	300,000,000	100,000,000	300,000,000	300,000,000	200,000,000
Expansion and Rehabilitation of Chancellor College	1,000,000,000	500,000,000	500,000,000	500,000,000	500,000,000
Expansion and Rehabilitation of Public Universities - Polytechnic	800,000,000	800,000,000	500,000,000	400,000,000	400,000,000
General Rehabilitation of College Of Medicine Premises- Blantyre and Lilongwe Campuses	800,000,000	360,000,000		-	-
Green Belt Initiative			1,500,000,000	2,000,000,000	1,000,000,000
Malawi College of Health Sciences Lilongwe Campus			100,000,000	80,000,000	40,000,000
Mangochi University (Designs)	200,000,000	50,000,000		-	-
Micro, Small And Medium Enterprise Business Incubator		-	200,000,000		
National Hockey Stadium			325,000,000	260,000,000	130,000,000
Rehabilitation and Expansion of MBC Studio Infrastructure	250,000,000	150,000,000	250,000,000	200,000,000	100,000,000
Rehabilitation of Mzuzu University	700,000,000	300,000,000	500,000,000	500,000,000	500,000,000
Norway	1,230,000,000	1,230,000,000	1,305,237,764	2,575,549,443	1,287,774,722
College of Medicine Residency Program OB/GYN Malawi	150,000,000	150,000,000	170,248,404	136,198,723	68,099,362
Construction of Administration Block for LUANAR	560,000,000	560,000,000		-	-
LUANAR Capacity Building for Managing Climate Change Programme	520,000,000	520,000,000	549,188,400	439,350,720	219,675,360
LUANAR Infrastructure Development Program			585,800,960	2,000,000,000	1,000,000,000

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
WB			3,750,000,000	10,000,000,000	7,000,000,000
Eastern and Southern Africa Higher Education Centers of Excellence Project			1,500,000,000	8,000,000,000	5,000,000,000
Skills development programme			2,250,000,000	2,000,000,000	2,000,000,000
Vote 276-National Statistics Office	180,000,000	10,000,000			
GoM	180,000,000	10,000,000			
Construction of NSO Headquarters in Lilongwe	180,000,000	10,000,000			
Vote 277-National Planning Commission	1,000,000,000	-			
GoM	1,000,000,000	-			
Programme of Construction of National Planning Commission Office and Apartments	1,000,000,000	-			
Vote 310-Ministry of Health	25,959,000,000	25,959,000,000	25,445,852,700	20,356,682,160	12,323,899,008
BADEA	4,000,000,000	4,000,000,000	1,450,956,000	1,160,764,800	580,382,400
Construction of New Phalombe District Hospital	4,000,000,000	4,000,000,000	1,450,956,000	1,160,764,800	580,382,400
GCD (KFW)			2,201,006,300	1,760,805,040	548,960,448
Malawi/German/Norway Initiative on Maternal mortality Strengthening PPP for Reproductive Health and Rights (PSI)			622,401,120	497,920,896	248,960,448
GDC	2,500,000,000	2,500,000,000	1,094,077,400	875,261,920	437,630,960
Food and Nutrition Security Programme	2,500,000,000	2,500,000,000	1,094,077,400	875,261,920	437,630,960
GoM	6,230,000,000	6,230,000,000	6,400,000,000	5,120,000,000	5,180,000,000
Completion of Construction of Nkhatabay District Hospital	1,150,000,000	670,465,024		-	-
Construction of Blantyre District Hospital	800,000,000	800,000,000	-	-	-
Construction of Cancer Centre	500,000,000	1,500,000,000	2,800,000,000	2,240,000,000	400,000,000
Construction of Domasi Community Hospital	2,100,000,000	2,100,000,000	1,500,000,000	1,200,000,000	2,000,000,000

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Construction of Expanded Programme on Immunisation (EPI) and Malaria Block	700,000,000	-		-	-
Construction of Mponela Hospital (Designs)		200,000,000	200,000,000	160,000,000	2,000,000,000
Construction of New Phalombe District Hospital	80,000,000	800,000,000	1,200,000,000	960,000,000	480,000,000
Construction of Staff Houses (Umoyo)	650,000,000	159,534,976		-	-
Lilongwe Institute of Orthopaedic and Neuro-Surgery (Lion)	50,000,000	-		-	-
Rehabilitation of District Hospitals (Kasungu, Dowa, Mzimba, Chikwawa, Likoma, Balaka, Chitipa)			700,000,000	560,000,000	300,000,000
Support to Mission Hospitals (Nguludi and Livingstonia)	200,000,000	-		-	-
Norway	1,200,000,000	1,200,000,000		-	-
Malawi/German/Norway Initiative on Maternal mortality	1,200,000,000	1,200,000,000		-	-
Norway/GIZ	460,000,000	460,000,000	-		
Lilongwe Institute of Orthopaedic and Neuro-Surgery (Lion)	460,000,000	460,000,000	-		
OPEC	5,000,000,000	5,000,000,000	-	-	
Construction of Cancer Centre	5,000,000,000	5,000,000,000	-	-	
SAUDI Fund			2,539,173,000	2,031,338,400	1,015,669,200
Construction of New Phalombe District Hospital			2,539,173,000	2,031,338,400	1,015,669,200
WB	6,569,000,000	6,569,000,000	11,760,640,000	9,408,512,000	4,561,256,000
Joint Health Fund	6,569,000,000	6,569,000,000	9,153,140,000	7,322,512,000	3,661,256,000
Malawi Nutrition and HIV/AIDS Project			645,000,000	516,000,000	300,000,000
Southern Africa Tuberculosis and Health System Support			1,962,500,000	1,570,000,000	600,000,000
Vote 320-Ministry of Gender, Children, Disability and Social Welfare	123,000,000	50,000,000	11,425,388,631		
GDC (GIZ)			1,955,801,540		

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Social Protections			1,955,801,540		
GDC (KFW)			6,519,587,091		
Social Cash Transfer Programme			6,519,587,091		
GoM	123,000,000	50,000,000	100,000,000		
Construction of Girls Hostels at Mpemba and Chilwa Reformatory	123,000,000	50,000,000	100,000,000		
WB			2,850,000,000		
Investing in Early Years for Growth and Productivity in Malawi			2,850,000,000		
Vote 330-Ministry of Information and Communications Technology	8,150,000,000	8,150,000,000	8,097,500,000	960,000,000	840,000,000
China	7,000,000,000	7,000,000,000	3,500,000,000	-	-
Backbone Fibre Project	7,000,000,000	7,000,000,000		-	-
Digital Migration Projects			3,500,000,000		
GoM	1,150,000,000	1,150,000,000	1,300,000,000	960,000,000	840,000,000
Digital Migration Projects	550,000,000	550,000,000	1,100,000,000	880,000,000	800,000,000
District Information Capacity Enhancement Project	200,000,000	200,000,000	100,000,000		
GWAN Enhancement	250,000,000	250,000,000		-	-
NACIT Enhancement	150,000,000	150,000,000	100,000,000	80,000,000	40,000,000
WB			3,297,500,000		
Digital Malawi Project			3,297,500,000		
Vote 340-Ministry of Home Affairs and Internal Security	500,000,000	400,000,000	1,000,000,000	800,000,000	400,000,000
GoM	500,000,000	400,000,000	1,000,000,000	800,000,000	400,000,000
Construction of New Blantyre Police Station	500,000,000	400,000,000	700,000,000	560,000,000	200,000,000
Katiri Refugee Camp			300,000,000	240,000,000	200,000,000
Vote 341-Malawi Police Service	1,000,000,000	450,000,000	200,000,000	160,000,000	800,000,000

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
GoM	1,000,000,000	450,000,000	200,000,000	160,000,000	800,000,000
Programme of Construction of 200 Appartments	1,000,000,000	450,000,000	200,000,000	160,000,000	800,000,000
Vote 342-Malawi Prisons Service	1,250,000,000	320,000,000	700,000,000	560,000,000	500,000,000
GoM	1,250,000,000	320,000,000	700,000,000	560,000,000	500,000,000
Construction of Maximum Security Prison in Lilongwe	500,000,000	90,000,000	-	-	
Programme for Self Constructed and Rehabilitation of Prison cells and staff houses	500,000,000	200,000,000	500,000,000	400,000,000	400,000,000
Sewerage Ponds in Prison	250,000,000	30,000,000	200,000,000	160,000,000	100,000,000
Vote 343-Immigration Department	250,000,000	50,000,000	100,000,000	80,000,000	100,000,000
GoM	250,000,000	50,000,000	100,000,000	80,000,000	100,000,000
Construction and Rehabilitation of Staff Houses	150,000,000	50,000,000	100,000,000	80,000,000	100,000,000
Establishment of 7 Border Posts	100,000,000	-			
Vote 353-Administrator General's Department	150,000,000	150,000,000	150,000,000		
GoM	150,000,000	150,000,000	150,000,000		
Automation of the Deceased Estates Record Management System	150,000,000	150,000,000	150,000,000		
Vote 370-Ministry of Labour, Youth, Sports and Manpower Development	8,180,000,000	6,450,000,000	10,873,630,050	17,910,523,138	18,350,523,138
AFDB	3,200,000,000	3,200,000,000		-	-
Establishment of Community Colleges and Technical Tools and Equipment for Trained Youth	3,200,000,000	3,200,000,000		-	-
AfDB/WB			1,333,501,050	8,255,261,569	8,255,261,569
Jobs for Youth			1,333,501,050	8,255,261,569	8,255,261,569
GoM	4,980,000,000	3,250,000,000	6,550,000,000	1,400,000,000	1,840,000,000
Construction of New National Stadium in Blantyre			500,000,000	400,000,000	200,000,000
Construction of Youth Centre in Mzuzu	1,000,000,000	100,000,000			

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
			-	-	-
Design and Construction of Youth Centre in Blantyre	800,000,000	-		-	-
Establishment of Community Colleges and Technical Tools and Equipment for Trained Youth	930,000,000	1,500,000,000	1,000,000,000	800,000,000	640,000,000
Rehabilitation of Kamuzu Stadium	1,500,000,000	1,500,000,000		-	-
Rehabilitation of Sports Facilities	150,000,000	50,000,000		-	-
Rehabilitation of Workshop in 7 Technical Schools and Modernisation of Trade Test Workshops and Infrastructure	400,000,000	-		-	-
Rehabilitation of Youth Centre in Lilongwe	200,000,000	100,000,000	250,000,000	200,000,000	1,000,000,000
Youth Internship Program			4,800,000,000	-	-
WB			2,990,129,000	8,255,261,569	8,255,261,569
Skills Development Program			2,990,129,000	8,255,261,569	8,255,261,569
Vote 390-Ministry of Industry, Trade and Tourism	1,300,000,000	1,030,000,000	2,089,000,700	1,200,000,000	800,000,000
AFDB			889,000,700	100,000,000	100,000,000
Competitiveness and Job Creation Support project			889,000,700	100,000,000	100,000,000
GoM	1,300,000,000	1,030,000,000	1,200,000,000	1,000,000,000	600,000,000
Improvement of Access Roads to Resort Areas-Salima	700,000,000	230,000,000	1,000,000,000	800,000,000	400,000,000
Micro, Small And Medium Enterprise Business Incubator	300,000,000	300,000,000	-	-	-
Promotion of Agriculture and Development of Agribusinesses for Small and Medium-sized Enterprises in Malawi (USADF)		200,000,000	100,000,000	100,000,000	100,000,000
Rural Industrialisation- One Village One Product Programme	300,000,000	300,000,000	100,000,000	100,000,000	100,000,000
USADF		-	-	100,000,000	100,000,000
Promotion of Agriculture and Development of Agribusinesses for Small and Medium-sized Enterprises in Malawi (USADF)		-	-	100,000,000	100,000,000

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
Vote 400-Ministry of Transport and Public Works	5,630,000,000	4,600,000,000	10,400,000,000	8,660,000,000	4,820,000,000
China	2,000,000,000	2,000,000,000	8,750,000,000	7,000,000,000	3,500,000,000
Construction of New Mzuzu Airport			3,750,000,000	3,000,000,000	1,500,000,000
Construction of Chileka Airport	2,000,000,000	2,000,000,000	5,000,000,000	4,000,000,000	2,000,000,000
GoM	3,630,000,000	2,600,000,000	1,650,000,000	1,660,000,000	1,320,000,000
Construction of New Mzuzu Airport	1,000,000,000	300,000,000		-	-
Acquisition and Modernisation of Fire Fighting Equipment	200,000,000	50,000,000	400,000,000	320,000,000	300,000,000
Acquisition of Airport Navigation Equipment	180,000,000	-	500,000,000	700,000,000	500,000,000
Automation of Airport Administration System	300,000,000	300,000,000		-	-
Capacity Building For the Marine Department	150,000,000	-		-	-
Construction of Likoma Jetty	700,000,000	700,000,000	700,000,000	600,000,000	500,000,000
Installation of Aids to Navigation on Lake Malawi Programme	150,000,000	150,000,000		-	-
Rehabilitation of Chileka Airport Terminal Building and Security Fence	600,000,000	1,000,000,000		-	-
Rehabilitation of KIA Terminal Building	50,000,000	-		-	-
Rehabilitation of Mzuzu Airport	100,000,000	100,000,000		-	-
Rehabilitation of Railway System	200,000,000	-	50,000,000	40,000,000	20,000,000
Vote 470-Ministry of Natural Resources, Energy and Mining	22,620,000,000	12,402,000,000	11,250,000,000	4,600,000,000	2,300,000,000
France			-		
Geological Mapping and Mineral Exploration Programme			-		
GoM	420,000,000	202,000,000	1,750,000,000	200,000,000	100,000,000
Construction and Refurbishment of Mineral Laboratories	100,000,000				

Category	2017/18 Approved Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Projections	2020/21 Projections
		10,000,000	50,000,000	40,000,000	20,000,000
Development of Parks and Sanctuaries	100,000,000	20,000,000		-	-
Energy Sector Support Project	50,000,000	50,000,000		-	-
Geological Mapping and Mineral Exploration Programme	50,000,000	30,000,000	200,000,000	160,000,000	80,000,000
Integrated Waste Management	120,000,000	92,000,000		-	-
Youth Tree Planting Program			1,500,000,000	-	-
WB	22,200,000,000	12,200,000,000	9,500,000,000	4,400,000,000	2,200,000,000
Energy Sector Support Project	9,500,000,000	9,500,000,000	4,000,000,000	-	-
Energy Sector Support Projects	2,700,000,000	2,700,000,000			
General Electrification Programme	10,000,000,000	-		-	-
Malawi Electricity Access Project		-	5,500,000,000	4,400,000,000	2,200,000,000
601-628: Local Councils Development Budget	17,300,000,000	11,099,148,027	20,749,509,438	22,755,000,000	22,755,000,000
GoM	17,300,000,000	11,099,148,027	20,749,509,438	22,755,000,000	22,755,000,000
Constituency Development Fund			4,439,000,000	4,439,000,000	4,439,000,000
Construction of Water Structures	2,148,000,000	1,391,520,000	2,316,000,000	2,316,000,000	2,316,000,000
Construction of City Roads	10,000,000,000	7,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
Infrastructure Development Fund			810,509,438	810,509,438	810,509,438
Local Councils Development Part 2 (DDF)	5,152,000,000	2,707,628,027	3,184,000,000	3,184,000,000	3,184,000,000
Grand Total	353,574,000,000	311,822,148,027	391,681,881,811	253,821,271,989	220,950,715,835

ANNEX 6 : SUMMARY OF EXPENDITURE BY PROGRAM (K'MILLION)

Category	2017-18 Approved	2017-18 Revised	2018-19 Estimates
-	-	-	-
20. Management and Administration	140,531	154,790	138,130
30. Presidency Office and Residence Management	3,966	3,966	4,608
31. Presidency Infrastructure and Technical Services	1,169	1,019	1,074
32. Audit Services	1,399	1,244	1,379
33. Adjudication and Case Management	6,344	6,472	8,647
34. Judiciary/Legal Services	544	544	547
35. Legislative and Oversight	9,286	10,464	10,093
97. Governance	3,784	3,543	4,013
36. Executive and Cabinet Support	1,489	1,740	1,892
37. Performance Management and Enforcement	208	208	325
38. National Intelligence Services	1,007	1,007	1,359
39. Special Interventions	235	235	247
40. Public Sector Human Resource Management	34,245	577	64,841
41. Recruitment and Disciplinary Case Management	37	27	179
42. Institutional Support to the Malawi Defence Force	5,304	1,476	1,800
44. Military Service and Operational Support	267	267	365
43. Defence Security	13,249	13,249	20,052
45. Local Government Services	2,163	1,768	1,892
96. Sustainable Rural Development	209,025	228,428	286,517
46. Financial Management	1,832	582	525
65. Primary Health Care	12,574	12,512	14,300
47. Land Administration and Management	2,714	1,814	2,580
48. Housing Management	14,271	13,461	17,502
70. Community and Child Development	601	551	679
03. Tourism and Cultural Development	2,861	2,457	2,527
50. Livestock and Fisheries Production	2,409		4,330

Category	2017-18 Approved	2017-18 Revised	2018-19 Estimates
		2,459	
04. Water Resources Development, Management and Supply	17,679	17,095	16,592
51. Delegated Functions Management	6,806	6,803	14,507
23. Basic Education	33,862	34,102	35,197
24. Secondary Education	33,235	33,370	39,188
52. International Cooperation	20,398	17,325	13,688
53. Public Resource Management	1,162	1,126	798
54. Resource Mobilisation	2,051	1,855	167
55. Economic Management Services	95,769	94,162	113,128
56. Planning and Development	1,095	1,091	2,698
57. Accounting System	13,056	11,008	8,291
58. Cash Management Services	3,492	2,393	1,885
59. Pay Services	29	73	3,194
61. Urban Development	490	440	2,790
60. Local Development	21,736	21,636	15,202
96. Roads Fund Management	13,686	13,686	-
62. Road Infrastructure Management	71,050	64,050	85,953
63. Statistical Services	3,775	3,590	6,869
64. Financial Intelligence Services	392	382	558
26. Support to Service Delivery	29,821	29,799	29,802
66. Secondary Health Care	439	425	-
67. Tertiary Health Care	8,252	8,409	-
68. National Level Health Programs	714	724	-
21. Health Services	-	-	35,326
22. Services for Environmental and Social Determinants of Health	-	-	545
69. Gender Equality and Economic Empowerment	130	130	69
71. Social Protection and Development	2,582	2,275	2,746
99. Child Development and Protection	680	680	763

Category	2017-18 Approved	2017-18 Revised	2018-19 Estimates
11. Communication and Technology Services	1,139	1,117	9,143
72. Information and Civic Education	259	259	204
15. Security Services	10,500	10,710	2,354
74. Public Safety and Security Services	21,348	21,348	34,281
75. Prison Security, Humane Treatment and Skills Development	6,512	5,582	7,433
76. Immigration Services	1,431	1,444	1,504
77. Civil Litigation Services and Legal Advice	353	322	339
78. Legislative Drafting Services	204	204	234
79. Democratic Governance	100	94	53
80. Public Prosecutions	1,000	1,020	1,223
81. Deceased Estates Management	353	349	320
18. Labour Employment and Manpower Development	662	695	5,585
84. Technical and Vocational Training	2,913	3,038	5,688
83. Youth Development	5,039	3,539	1,560
95. Sports and Culture	2,352	1,952	1,252
85. Trade Development and Facilitation	1,218	1,037	906
86. Industrial Development	173	151	112
87. Private Sector Development	60	43	961
88. Small Scale Business Development	765	927	402
73. Tourism Development	1,089	632	1,361
89. Transport Infrastructure	10,353	9,272	15,923
98 - Human rights	305	286	480
90. Electoral Services	9,724	8,934	28,434
92. Environment and Climate Change Management	4,077	4,964	6,642
91. Mining and Geological Services	694	559	1,238
13. Energy Generation and Supply	22,417	12,417	11,766
93. Wild Conservation and Management	1,212	1,132	1,340

Category	2017-18 Approved	2017-18 Revised	2018-19 Estimates
82. Legal Assistance	292	293	456
94. Public Complaints and Resolution	296	259	310
49. Agricultural Productivity and Risk Management	94,856	130,087	52,677
25. Higher Education	749	765	5,061
19. Statutory Services	189,119	189,312	198,404
17. Subvented Organisations	77,853	69,730	86,185
Grand Total	1,323,313	1,313,966	1,504,191

**ANNEX 7: OVERALL SUMMARY OF ESTIMATES AT ITEM LEVEL 2018/19
FINANCIAL YEAR (K' MILLION)**

Category	2017-18 Approved.	2017-18 Revised.	2018-19 Estimates.
01 - Domestic Interest Payments	163,439	153,632	168,563
02 - Foreign Interest Payments	13,880	13,880	14,341
05 - Pensions	48,601	48,601	50,639
06 - Gratuities	20,009	20,017	30,000
07 - Compensations	5,000	5,315	5,010
08 - Refunds	3	2	20
10 - Salaries	159,290	141,771	205,523
11 - Other allowances	9,233	9,374	15,660
12 - Foreign allowance and benefits	7,455	5,096	4,225
21 - Internal travel	27,665	28,745	40,850
22 - External travel	7,625	7,781	8,567
23 - Public Utilities	11,243	11,172	14,714
24 - Office supplies and expenses	26,848	28,213	31,829
25 - Medical supplies and expense	23,711	23,741	25,302
26 - Rents	9,003	11,942	10,732
27 - Education supplies and services	10,132	10,277	14,395
28 - Training expenses	8,938	8,508	7,642
29 - Acquisition of technical services	99,265	86,746	100,553
30 - Insurance expenses	286	277	306
31 - Agricultural Inputs	42,424	79,958	27,087
32 - Food and rations	8,151	8,140	9,961
33 - Other goods and services	9,495	12,740	24,833
34 - Motor vehicle running expenses	16,922	16,918	20,159
35 - Routine Maintenance of Assets	8,667	7,669	28,996
36 - Agricultural Subsidies	27,021	26,400	42,089
39 - Grants to International Organisations	9,343	8,026	6,652

Category	2017-18 Approved.	2017-18 Revised.	2018-19 Estimates.
40 - Grants and Subventions	316,333	332,628	359,998
41 - Acquisition of Fixed Assets	226,185	199,914	222,820
61 - Loans to Domestic Non-Financial Institutions	7,146	6,481	12,724
Grand Total	1,323,313	1,313,966	1,504,191

ANNEX 8: REVENUE OVERVIEW

Type of Tax	Approved 2017/18	Revised 2017/18	Estimate 2018/19	Projection 2019/20	Projection 2020/21
1. PAYE	254,578,359,409	237,944,979,536	261,178,527,670	287,296,380,437	316,026,018,481
2. COMPANY TAX					
a. Company Assessment	27,293,543,715	30,345,366,087	38,141,431,816	41,955,574,997	46,151,132,497
b. Provisional Tax	76,264,688,377	72,767,205,189	82,221,098,626	90,443,208,489	99,487,529,338
3. WITHHOLDING TAX	78,103,185,878	72,295,772,256	75,137,639,024	82,651,402,926	90,916,543,219
4. IMPORT DUTY	85,005,622,306	78,336,130,257	78,033,525,246	85,836,877,770	94,420,565,547
5. VAT					
a. Import VAT	157,715,203,181	149,031,226,234	145,506,706,010	160,057,376,611	176,063,114,273
b. Domestic VAT	134,019,048,128	144,411,168,944	169,006,453,094	185,907,098,404	204,497,808,244
6. MISCELLANEOUS DUTIES	1,012,303,810	1,360,478,886	3,998,249,201	4,398,074,121	4,837,881,534
7. EXCISE DUTIES					
a. Import Excise	50,559,885,608	46,853,733,703	48,510,648,469	53,361,713,316	58,697,884,648
b. Local Excise	32,535,287,856	36,173,263,482	38,873,934,133	42,761,327,546	47,037,460,301
8. OTHER TAXES					
a. Fringe Benefit	10,688,124,934	10,461,879,823	12,099,965,490	13,309,962,040	14,640,958,243
b. Non-Resident Tax	9,753,247,940	11,915,664,686	8,597,807,477	9,457,588,225	10,403,347,047
c. Penalties	2,263,508,081	1,863,735,010	2,061,682,318	2,267,850,549	2,494,635,604
d. Dividend Tax	3,106,687,567	3,952,548,482	5,667,420,737	6,234,162,811	6,857,579,092
e. Turnover tax	19,586,060	28,313,093	32,847,345	36,132,080	39,745,288
f. Tax arrears					
g. Prepayments	891,116,027	185,466,461	45,160,880	49,676,968	54,644,664
Gross Collection	923,809,398,875	897,926,932,126	969,113,097,537	1,066,024,407,291	1,172,626,848,020
Tax Refunds	23,095,234,972	24,241,426,018	29,073,392,926	31,980,732,219	35,178,805,441
Net tax collection	900,714,163,903	873,685,506,108	940,039,704,611	1,034,043,675,072	1,137,448,042,580
Departmental Receipts and Treasury Fund	25,233,171,951	24,418,073,588	30,972,800,000	29,545,869,042	32,500,455,946
Road Levy	26,228,922,911	28,131,399,258	32,780,136,000	32,758,149,600	36,033,964,560
Parastatal dividends	20,649,040,462	19,391,352,296	24,918,433,243	21,330,487,525	23,463,536,278
Rural Electrification Levy	-	-	15,618,664,000	17,180,530,400	18,898,583,440
Storage Levy	1,850,892,127	1,873,419,094	1,980,000,000	2,178,000,000	2,395,800,000
Road Tax	5,482,473,069	5,620,256,285	5,940,000,000	6,534,000,000	7,187,400,000
Proceeds from Privatisation					
Non Tax Total	79,444,500,520	79,434,500,520	112,210,033,243	109,527,036,567	120,479,740,224
Total Revenue (Net)	980,158,664,423	953,120,006,628	1,052,249,737,854	1,143,570,711,640	1,257,927,782,803

ANNEX 9: DEPARTMENTAL RECEIPTS OVERVIEW

MDA	2017/18 Approved	2017/18-Revised	2018/19 Estimate	2019/20 Projection	2020/21 Projection
Accountant General Department	138,900,000	138,900,000	150,000,000	165,000,000	181,500,000
Administrator General Department	300,000	-	300,000	330,000	363,000
Ministry of Agriculture, Irrigation and Water Development	200,000,000	200,000,000	195,000,000	214,500,000	235,950,000
Department of Civil Aviation	5,300,000,000	5,300,000,000	6,600,000,000	7,260,000,000	7,986,000,000
Ministry of Civic Education, Culture and Community Development	54,217,200	54,217,200	20,000,000	22,000,000	24,200,000
Ministry of Education, Science and Technology	900,000,000	534,484,404	580,000,000	638,000,000	701,800,000
Ministry of Finance, Economic Planning and Development	100,000,000	100,000,000	175,000,000	192,500,000	211,750,000
Fisheries Department	20,000,000	20,000,000	20,000,000	22,000,000	24,200,000
Department of Geological Survey	16,000,000	16,000,000	10,000,000	11,000,000	12,100,000
Ministry of Health and Population	250,000,000	250,000,000	257,000,000	282,700,000	310,970,000
Department of Immigration	9,500,000,000	9,500,000,000	13,000,000,000	14,300,000,000	15,730,000,000
Information	25,000,000	25,000,000	26,000,000	28,600,000	31,460,000
Judiciary	40,000,000	40,000,000	81,000,000	89,100,000	98,010,000
Ministry of Labour and Social Services, Youth Sports	304,750,000	304,750,000	305,000,000	335,500,000	369,050,000
Lands, Housing and Physical Planning	1,200,000,000	1,200,000,000	1,450,000,000	1,595,000,000	1,754,500,000
Marine Department	12,500,000	12,500,000	12,500,000	13,750,000	15,125,000
Meteorological services	1,500,000	1,500,000	1,500,000	1,650,000	1,815,000
Department of Mines	400,000,000	450,000,000	500,000,000	550,000,000	605,000,000
the National Statistical Office(NSO)	1,000,000	1,000,000	1,000,000	1,100,000	1,210,000
ODPP	28,000,000	30,000,000	30,000,000	33,000,000	36,300,000
Police	2,500,000,000	2,500,000,000	2,500,000,000	2,750,000,000	3,025,000,000
Prisons	13,500,000	13,500,000	13,500,000	14,850,000	16,335,000
Railway Services	750,000,000	750,000,000	800,000,000	880,000,000	968,000,000
Registrar General	1,710,000,000	1,710,000,000	2,500,000,000	2,750,000,000	3,025,000,000
Trade and Industry	245,000,000	245,000,000	245,000,000	269,500,000	296,450,000
Treasury Funds			1,500,000,000	1,650,000,000	1,815,000,000
TOTAL	23,732,667,200	23,396,851,604	30,972,800,000	32,420,080,000	35,662,088,000

ANNEX 10: PUBLIC DEBT DEFINITIONS

Definition of risk

Risk refers to the potential for the cost of debt to deviate from its expected outcome. This stems from unexpected variations of different economic variables such as interest rate and exchange rate. Market risk, operational risk and liquidity risk are the types of risks associated with Malawi's public debt portfolio. It is important to assess the risks associated with the debt portfolio because such information enables decision makers to design forward-looking strategies on the optimal debt structure in terms of maturity, interest rate and exchange rate. In this analysis, exposure of the debt portfolio to risk is captured using the following risk indicators: refinancing risk, interest risk and exchange risk.

Refinancing risk

Refinancing (rollover) risk is the possibility of having the debt to be rolled over at a higher interest rate. Two measures are used to assess the exposure of Malawi's public debt to refinancing risk, namely: the maturity/redemption profile of debt and the Average Time to Maturity (ATM) of the debt stock as discussed below.

Refinancing Risk Analysis using Redemption Profile

The redemption profile refers to the outstanding debt stock or the amount of debt that is falling due in a given period of time. This indicator shows the specific points of a country's vulnerability which is manifested by high debt service payments in the debt repayment schedule. With new loans, it is feasible to choose repayment profile which does not coincide with humps in the redemption profile. When choosing the maturity of new borrowing, the redemption profile is useful in highlighting the specific points of a country's vulnerability, which is manifested by high debt service payments in the debt repayment schedule.

Refinancing Risk Using Average Time Maturity

The average time to maturity (ATM) of the debt portfolio is a measure of the refinancing risk of debt portfolio. ATM measures how long on average it will take to finish paying back the entire disbursed outstanding debt (roll over). Therefore a low ATM implies higher refinancing risk and vice versa. It is worth noting that more concessional loans in the debt portfolio will raise ATM hence reduce the refinancing risk. More domestic short term debt stock e.g. T bills will however lower ATM and raise refinancing risk.

Interest Rate Risk

Interest rate risk is the risk associated with changes in interest rates on the maturing debt. This risk is measured by Average Time to Re-fixing (ATR). ATR measures the exposure of the debt portfolio to changes in interest rates. High ATR will indicate low risk, because this will imply that it will take long to change the interest rate either on variable or fixed interest rate debt. Low ATR means high interest rate risk because it will take short time to change the interest rate. The longer the maturity period of debt stock the higher the ATR and low refinancing risk. Conversely short maturity period associated with T bills will lower ATR and raise refinancing risk

Exchange risk

Exchange risk refers to the exposure of the debt portfolio to changes in exchange rate or the mismatch between the repayment obligations and the sources of foreign exchange. There are three methods of quantifying exchange risk of the debt portfolio, namely: the share of external debt in total debt; the currency composition of the debt portfolio; and degree of currency mismatch between the debt service obligations and the composition foreign exchange for a given country.

ANNEX 11: SUMMARY OF 2018/19 OFF-BUDGET SUPPORT

Off-Budget support is defined, as project support from development partners whose finances are not directly managed by the Government. In Malawi, a significant proportion of donor support forms part of Off-Budget support. When Development Partners are providing project support to the Government of Malawi, they engage Government in different forms as outlined below:

- a) The Government directly manages all project activities and implementation, as well as directly managing all financing issues.**
- b) The Government directly manages project implementation and procurements, but not the payments, which are made by the Development Partners agency.**
- c) The Government manages only the project implementation, while procurement and payments are managed by the Development Partners organization.**
- d) The Government manages neither project implementation nor project financing, which are managed by a Non-Governmental Organization (NGO) or by the donor organization itself.**

Support to Malawi is categorized under Off-Budget if it falls under category b, c and d. Since Off-Budget support partially uses or does not use country systems at all, it violets the Aid Effectiveness principles of the Paris Declaration, 2005; the Accra Agenda for Action, 2008; and the Busan Outcome Document (the Global Partnership for Effective Development Cooperation. (2011). In all these global agreements, the use of country systems by development partners in the delivery and management of aid is regarded as a best practice in development cooperation. To this effect, Government and Development Partners should collaborate to increase support delivered through government systems and reduce Off-budget support without necessarily reducing the volume of resources, at the same time maintaining the same level of accountability. The Government must work to strengthen the systems while Development Partners should support the initiative and use the system as a first option.

ANNEX 12: SUMMARY OF 2018/19 OFF-BUDGET SUPPORT

PROJECT NAME	Donor	Grant or Loan?	Currency	2018/19 FY Projection (Donor Currency)	2018/19FY Projection (MK)	Implementing Agency
Construction of One UN House in Malawi	One UN	Grant	USD	16,000,000	11,616,611,200	Ministry of Lands, Housing and Urban Development
We Effect - Malawi Lake Basin Programme III	Norway	Grant	NOK	8,000,000	717,473,600	The Development Fund of Norway
TLC - Management for Adaptation to Climate Change II	Norway	Grant	NOK	3,500,000	313,894,700	TLC
DF - Sustainable Agriculture Lead Farmer Programme	Norway	Grant	NOK	5,000,000	448,421,000	The Development Fund of Norway
CHRR/CEDEP Promotion of LGBT Rights ph. II	Norway	Grant	NOK	3,231,182	289,785,973	CHRR/CEDEP
AICC - Malawi Agriculture Partnership (MAP) II	Norway	Grant	NOK	11,100,000	995,494,620	AICC
Malawi Parliament Strengthening Project	Norway	Grant	NOK	5,000,000	448,421,000	
Save the children: Support to inclusive education	Norway	Grant	NOK	5,000,000	448,421,000	Save the Children
Policy Support for Prioritized Areas for Food Security and Livelihoods	Norway	Grant	NOK	3,300,000	295,957,860	FAO
Scaling up the Unlocking talent results in reading and math	Norway	Grant	NOK	10,000,000	896,842,000	
Election Support 2019	Norway	Grant	NOK	18,000,000	1,614,315,600	UNDP/GoM
UNODC Prison Reform Program	Norway	Grant	NOK	7,000,000	627,789,400	UNODC

PROJECT NAME	Donor	Grant or Loan?	Currency	2018/19 FY Projection (Donor Currency)	2018/19FY Projection (MK)	Implementing Agency
Quality Education Programme Phase II	Norway	Grant	NOK	3,000,000	269,052,600	Ministry of Education, Science and Technology
NGO Gender Coordinating Network	Norway	Grant	NOK	4,500,000	403,578,900	NGO Gender Coordination Network
Capacity Building and Transparency in Local Government	Norway	Grant	NOK		-	
NASFAM Strategic Development Plan IV	Norway	Grant	NOK	12,000,000	1,076,210,400	NASFAM
Un Joint Programme on Girl's Education	Norway	Grant	NOK		-	One UN
UNDP Malawi Innovation Challenge Fund (MICF)	Norway	Grant	NOK	15,000,000	1,345,263,000	United Nations Development Programme
Tilitonse Foundation Civil Society Grant Fund	Norway	Grant	NOK	10,000,000	896,842,000	Tilitonse Foundation
UNDP Human Rights Support Phase II	Norway	Grant	NOK	3,500,000	313,894,700	United Nations Development Programme
UNDP - Decentralization Support	Norway	Grant	NOK	4,000,000	358,736,800	United Nations Development Programme
Culture Fund for Malawi	Norway	Grant	NOK	1,400,000	125,557,880	HIVOS

PROJECT NAME	Donor	Grant or Loan?	Currency	2018/19 FY Projection (Donor Currency)	2018/19FY Projection (MK)	Implementing Agency
Establishment of Music Crossroads Academy. in Malawi, Mozambique and Zim	Norway	Grant	NOK	1,600,000	143,494,720	Music Crossroads International
Action Aid Malawi Political Empowerment of Women	Norway	Grant	NOK	8,000,000	717,473,600	Action Aid
UN Women Women's Empowerment Program	Norway	Grant	NOK	9,000,000	807,157,800	UN Women
NCA Gender Based Program	Norway	Grant	NOK	3,000,000	269,052,600	Norwegian Church Aid
Improved local Government and Community Action in Malawi	EU	Grant	Euro	43,882	37,741,368	Civil Society Organizations
Promoting the demand and supply of transformational local governance in Malawi	EU	Grant	Euro	14,985	12,888,073	Civil Society Organizations
Strengthening Land Governance System for Smallholder Farmers in Malawi	EU	Grant	Euro	225,000	193,514,603	Civil Society Organizations
Technical Cooperation to Strengthen National Capacity in Implementing Land Policies and Laws Efficiently and Effectively	EU	Grant	Euro	200,000	172,012,980	Civil Society Organizations
Monitoring and Evaluating Global Climate Change Alliance Activities in Malawi	EU	Grant	Euro	32,011	27,531,538	Civil Society Organizations
Strengthening Community Resilience to Climate Change in Blantyre, Zomba, Neno and Phalombe Districts	EU	Grant	Euro	693,750	596,670,024	Civil Society Organizations

PROJECT NAME	Donor	Grant or Loan?	Currency	2018/19 FY Projection (Donor Currency)	2018/19FY Projection (MK)	Implementing Agency
Improved Access to Justice for Unrepresented Accused Persons in the Criminal Justice System in the Central Region of Malawi	EU	Grant	Euro	40,000	34,402,596	Civil Society Organizations
Enhancing the capacity of Civil Society Organizations (CSOs), district level staff and communities in Scaling Up Nutrition (SUN) initiative in Malawi	EU	Grant	Euro	221,211	190,255,817	Civil Society Organizations
Enhance farmers' capacity to Scale Up Nutrition (SUN) in Malawi	EU	Grant	Euro	202,493	174,157,122	Civil Society Organizations
DIVERSIFY - Developing Integrated Value Chains to Enhance Rural Smallholders' Income and Food Security Year Round	EU	Grant	Euro	86,723	74,587,408	GoM
Support to EU Visibility and Communication	EU	Grant	Euro	41,400	35,606,687	EU
Empowering forest dependent communities through commercialisation of small-scale forestry	EU	Grant	Euro	94,573	81,338,918	Department of Forestry
Enhancing Forests for Sustainable Livelihoods	EU	Grant	Euro		-	
Contribution Agreement with UNDP for the Elections Basket Fund	EU	Grant	Euro	1,355,749	1,166,032,128	UNDP/GoM
Contribution to the Improved Trade Statistics and Information System in Malawi (Contribution Agreement with International Trade Centre)	EU	Grant	Euro	29,901	25,716,801	MoITT
ASWAp-GBI - Expenditure Verification and Financial Audit GBI PE3	EU	Grant	Euro	12,500	10,750,811	Greenbelt Authority

PROJECT NAME	Donor	Grant or Loan?	Currency	2018/19 FY Projection (Donor Currency)	2018/19FY Projection (MK)	Implementing Agency
Long term technical assistance to Department of Irrigation in Malawi	EU	Grant	Euro	292,845	251,865,706	Department of Irrigation (MoAIWD)
Improving water supply, sanitation, hygiene and solid waste management services to low income areas of Blantyre	EU	Grant	Euro	43,116	37,082,558	Blantyre City Council
Poverty Reduction and Improved Health In Peri-Urban Malawi	EU	Grant	Euro		-	MoHP
Provision of Technical Assistance to improving Secondary Education in Malawi (ISEM)	EU	Grant	Euro	201,750	173,518,094	MoEST
TA to RRImp	EU	Grant	Euro	300,000	258,019,470	
11th EDF identification and formulation (GROWTH)	EU	Grant	Euro	36,000	30,962,336	National Authorizing Office (MoFEPPD)
Gender sector analysis infrastructure	EU	Grant	Euro	32,000	27,522,077	MoGCDSW
Multi annual programme estimate for public institutions	EU	Grant	Euro	1,846,248	1,587,893,101	National Authorizing Office (MoFEPPD)
Visibility and Communication Support Measures	EU	Grant	Euro	450,000	387,029,205	National Authorizing Office (MoFEPPD)
Production of documentary on Population Growth in Malawi	EU	Grant	Euro	83,750	72,030,435	MoHP
Technical assistance to track the legislative process in Malawi and conduct legal analysis of the Bills taken to Parliament	EU	Grant	Euro	12,060	10,372,383	MoJCA

PROJECT NAME	Donor	Grant or Loan?	Currency	2018/19 FY Projection (Donor Currency)	2018/19FY Projection (MK)	Implementing Agency
Financial Audit of Peri-urban Sanitation and Hygiene Project in Mzuzu City	EU	Grant	Euro	7,470	6,424,685	Mzuzu city council
Monitoring and evaluation of Global Climate Change Alliance Activities in Malawi	EU	Grant	Euro	32,011	27,531,538	Department of Climate Change
Strengthening Community Resilience to Climate Change in Blantyre, Zomba, Neno and Phalombe Districts	EU	Grant	Euro	693,750	596,670,024	MoLGRD
UNESCO PAGODA Agreement for the implementation of parts of the Skills and Technical Education Programme (STEP)	EU	Grant	Euro	1,511,246	1,299,769,640	UNESCO
ICRAF - Agro forestry Food Security Programme Phase II Extended	Flanders	Grant	Euro	340,000	292,422,066	ICRAF
Farm Radio Trust - Scaling up Radio and ICT in Enhancing Extension Delivery	Flanders	Grant	Euro	25,000	21,501,623	Farm Radio Trust
One UN Fund for the Right to Food	Flanders	Grant	Euro	125,000	107,508,113	UNDP
FAO - Marketing Capacity Building Project for Smallholder Farmers in Mzimba and Kasungu Districts	Flanders	Grant	Euro	900,000	774,058,410	Farmers Union of Malawi
ACE & WFP - Strengthening Farmer Organizations and Rural Structured Trade Mechanisms in Malawi	Flanders	Grant	Euro	79,141	68,066,396	ACE & WFP
IFPRI - Assessing and enhancing the capacity, performance and impact of the agricultural extension system in Malawi	Flanders	Grant	Euro	260,000	223,616,874	International Food Policy Research (IFRIP)
Trade line Corporation Limited-Tools for Market Access	Flanders	Grant	Euro	460,000	395,629,854	Tradeline Corporation Limited
Malawian German Health programme	GDC (GIZ)	Grant	Euro		-	German GIZ

PROJECT NAME	Donor	Grant or Loan?	Currency	2018/19 FY Projection (Donor Currency)	2018/19FY Projection (MK)	Implementing Agency
Protracted Relief and Recovery Operations (PRRO200692)	Germany	Grant	Euro	1,010,031	868,692,316	World Food Program (WFP)
ARISE	ILO	Grant	USD	250,000	181,509,550	International Labor Organization
Social Protection	ILO	Grant	USD	150,000	108,905,730	International Labor Organization
Addressing Irregular Migration - BW10	IOM	Grant	USD	28,500	20,692,081	
Pilot action on AVRR	IOM	Grant	USD		-	
SRHR	IOM	Grant	USD	86,375	62,711,666	
Health Assessment in Africa	IOM	Grant	USD	19,670	14,281,171	
Resettlement from Africa	IOM	Grant	USD	9,795	7,111,544	
Japan Overseas Cooperation Volunteers (JOCV)	JICA	Grant	Japanese Yen	281,293,000	1,854,114,680	JICA
Project for Promoting Catchment Management Activities in the Middle Shire (COVAMS)	JICA	Grant	Japanese Yen	92,196,000	607,700,714	JICA
Project for Conservation and Sustainable Management of Dzalanyama Forest Reserve.	JICA	Grant	Japanese Yen	94,992,000	626,130,269	JICA
Expansion of Domasi College of Education	JICA	Grant	Japanese Yen	486,750,000	3,208,363,950	JICA
Project for Strengthening Early Numeracy Grade Numeracy	JICA	T/C	Japanese Yen	0	-	JICA
Knowledge Co-Creation Training Programme (KCCP).	JICA	T/C	Japanese Yen	122,566,640	807,885,751	JICA
Market –Oriented Smallholder Horticulture Empowerment and Promotion Project (MA-SHEP)	JICA	T/C	Japanese Yen	89,014,000	586,726,880	JICA
Capacity Building Project for Sustainable Utilizing Agriculture Water Management Technologies in the Republic of Malawi.	JICA	T/C	Japanese Yen	18,900,000	124,577,460	JICA

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Project for Enhancing Capacity for Medium Schemes Development Operation and Maintenance.	JICA	T/C	Japanese Yen	107,414,000	708,008,640	JICA
Water Resource Advisor	JICA	T/C	Japanese Yen	54,491,000	359,171,977	JICA
The Project for Strengthening the Capacity of Non –Revenue Water Reduction for Lilongwe Water Board.	JICA	T/C	Japanese Yen	73,338,000	483,400,093	JICA
Project for Expansion of Tedzani Four Hydro Power station.	JICA	Grant	Japanese Yen	671,800,000	4,428,102,520	JICA
The Project for Capacity Development of Radar Control Services at KIA	JICA	T/C	Japanese Yen	45,680,000	301,095,152	JICA
Project for Expansion of Terminal Building at KIA	JICA	Grant	Japanese Yen	906,183,333	5,973,016,821	JICA
Project on Capacity Development in Mining Sector	JICA	TC	Japanese Yen	7,500,000	49,435,500	JICA
Private Sector Policy Advisor	JICA	TC	Japanese Yen	24,046,000	158,496,804	JICA
The Project for the Improvement of TV Broadcasting Equipment and TV Programmes of MBC	JICA	Grant	Japanese Yen	23,733,333	156,435,891	JICA
Preparatory Survey for the project for improvement of substations in Lilongwe City	JICA	Grant	Japanese Yen	80,000,000	527,312,000	JICA
Preparatory Survey for the Improvement of Major Roads in City of Lilongwe	JICA	Grant	Japanese Yen	92,781,000	611,556,683	JICA
African Business Education-ABE (Imitative for the Youth)	JICA	TC	Japanese Yen	100,000,000	659,140,000	JICA
Expert on 5S KAIZEN –TQM for Hospital Management	JICA	TC	Japanese Yen	0	-	JICA
HIV Prevention	USAID	Grant	USD	27,669	20,088,751	Ministry of Health and Population

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HIV Treatment	USAID	Grant	USD	47,113	34,205,838	Ministry of Health and Population
Nutrition Services	USAID	Grant	USD	5,000	3,630,191	Ministry of Health and Population
Curative Health Services-Reproductive Health	USAID	Grant	USD	14,500	10,527,554	Ministry of Health and Population
Disease Control Services-Malaria	USAID	Grant	USD	22,000	15,972,840	Ministry of Health and Population
Disease Control Services-TB	USAID	Grant	USD	1,500	1,089,057	Ministry of Health and Population
Monitoring & Evaluation and Economics for Power Sector Revitalization Project - MCC/MCA-Malawi	MCA	Grant	USD	1,006,869	731,025,356	Millennium Challenge Account-Malawi
Programme Administration for Power Sector Revitalization Project - MCC/MCA-Malawi	MCA	Grant	USD	1,103,810	801,408,226	Millennium Challenge Account-Malawi
Power Sector Reform Project	MCA	Grant	USD	-	-	Millennium Challenge Account-Malawi
Infrastructure Development Project	MCA	Grant	USD	1,167,456	847,617,653	Millennium Challenge Account-Malawi
Environment and Natural Resources Management Project	MCA	Grant	USD	536,656	389,632,756	Millennium Challenge Account-Malawi

PROJECT NAME	Donor	Grant or Loan?	Currency	2018/19 FY Projection (Donor Currency)	2018/19FY Projection (MK)	Implementing Agency
Camp Management, Favourable Protection Environment and Fair Protection Processes Projects in Dzaleka and Luwani Camps	UNHCR	Grant	USD	140,093	101,712,821	Ministry of Home Affairs and Internal Security
Education, Skills Development, WASH, Environment Protection and Energy Projects in Dzaleka and Luwani Camps and Surrounding Communities	UNHCR	Grant	USD	356,350	258,723,387	Jesuit Refugee Service
Core Relief Items and Food Distribution in Dzaleka and Luwani Camps and Urban	UNHCR	Grant	USD	184,189	133,728,160	Plan International
Primary Health Care, Reproductive Health and HIV Services in Dzaleka and Luwani Camps and Surrounding Host Communities	UNHCR	Grant	USD	39,748	28,858,687	Ministry of Health
Self Reliance Project in Dzaleka Camp and Surrounding Host Communities	UNHCR	Grant	USD	92,154	66,906,997	UNHCR
TOTAL OFF-BUDGET SUPPORT					61,862,148,531	