



Government of Saint Lucia

*Report
of the
Director of Audit
on the Financial
Statements of the
Government of Saint Lucia
for the year ended
March 31st
2008*



GOVERNMENT OF SAINT LUCIA



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Ref. No.AGF51

AUDITOR'S REPORT

To: The Honourable Members of the House of Assembly

I have examined the Statement of Assets and Liabilities of the Government of Saint Lucia as at March 31, 2008 and the Annual Abstract of Revenue and Expenditure along with the various statements required by the Revised Laws of Saint Lucia, 2001 Chapter 15.01 Finance (Administration) Act Section 16 (4) for the year then ended.

Management's Responsibility

The Accountant General is responsible for the preparation and true and fair presentation of the financial statements, the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error and for the accounting policies and accounting estimates inherent in the financial statements.

Auditors' Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. Because of the matters described in the basis for disclaimer of opinion paragraph, I am not able to provide an audit opinion.

The audit was guided by the International Standards for Supreme Audit Institutions (ISSAI) issued by the International Organization of Supreme Audit Institutions (INTOSAI) and accordingly included such tests and other procedures as I considered necessary to enable me to report as required by the Revised Laws of Saint Lucia, 2001 Chapter 15.19 (Audit Act) Section 5 (1) and (3) and Section 84 of the Constitution Order.

Those international standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements

"Towards Greater Accountability"

I believe the audit evidence that was obtained in the audit is sufficient and appropriate to provide a basis for a disclaimer of opinion.

As described in Note 4, these financial statements were prepared on the modified cash basis of accounting which is a comprehensive basis of accounting other than generally accepted accounting principles.

Basis for disclaimer of opinion

Balance Sheet

Sufficient appropriate audit evidence and adequate supporting schedules were not available to verify:

- Cash in bank – Sundry Ministries of \$31,374,247,
- Advances – other governments of \$5,669,083,
- Other advances of \$128,297,082,
- Deposits – other governments of \$2,004, 153,
- Savings bank of \$824,556,
- Vouchers payable of \$25,497,894; and
- Sundry deposits of \$144,604,377.

I was unable to determine the full extent of misstatements by alternative means. Consequently, I was unable to determine whether any adjustments to cash in bank, advances, payables, savings bank and sundry deposit were necessary. Also, whether any adjustments to the Statement of Changes in Financial Position, Statement of Deposits and Statement of Advances were necessary.

Annual Abstract of Revenue and Expenditure

Sufficient appropriate audit evidence could not be provided to confirm revenue of \$958,703,649 and expenditure of \$910,810,009 in the Annual Abstract of Revenue and Expenditure. As a result this impacted my ability to confirm the accumulated surplus of \$64,649,897 and the surplus of \$47,893,640. I was unable to determine whether any adjustments to revenue and expenditure were necessary.

Statement of Contingent Liability

The amount disclosed as a footnote of \$199,194,981.81 is grossly understated as a result of the non inclusion of claims and lawsuits – pending and threatened litigations against the Government.

Failure to report in accordance with International Accounting Standards

The Government of Saint Lucia does not prepare its financial statements in line with international standards. Note 1 to the financial statements states that the Government of Saint Lucia accounting policies are based on the concepts embodied in the Revised Laws of Saint Lucia (Administration) Act Chapter 15.01 of 2001. The current financial practices of the Government are guided by the Finance (Administration) Act and its attendant financial regulations.

Disclaimer of Opinion

Because of the significance of the matters described in the basis for disclaimer of opinion paragraphs, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, I do not express an opinion on the financial statements.

Additional information and comments on these financial statements can be found in Section 11 of this report.

Compliance with laws and regulations

I performed my audit to obtain evidence that the Accountant General's Department complied with applicable laws and regulations. My findings on material non-compliance with specific matters in key applicable laws and regulations are as follows:

Financial Statements

The annual accounts were not submitted to the Director of Audit three months after the close of the financial year as required by Revised Laws of Saint Lucia Cap. 15.01 Finance (Administration) Act Section (16) (1).

Statement of losses of cash and stores and of abandoned claims

The statement of losses of cash and stores and of abandoned claims was not submitted for auditing as required by the Revised Laws of Saint Lucia Cap. 15.01 Finance (Administration) Act Section 16 (4) (I).



.....
Bernadette George
DIRECTOR OF AUDIT (AG)

Castries
May 31, 2014

SECTION II AUDIT FINDINGS

Late submission of the financial statements

The Revised Laws of St. Lucia Cap 15.19 Finance (Administration) Act requires the Accountant General to prepare, certify and submit to the Director of Audit within three months after the close of each financial year the accounts of the Government of Saint Lucia.

The financial statements for the year ended March 2008 was submitted in 2013; five years after they were statutorily due.

Implications and Risks to the Government

The extremely late submission of the financial statements adversely affected the audit process and procedures.

The auditors experienced tremendous difficulty in obtaining confirmation of account balances and supporting documentation to substantiate material account balances.

This significant delay in reporting has impaired the usefulness and relevance of the accounting information for the financial year under audit to the users of the financial statements.

Recommendation

The Accountant General makes every effort to produce the financial statements during the time frame prescribed in the Revised Laws of St. Lucia Cap 15.19 Finance (Administration) Act.

Management's Response

The Accountant General's Department is fully cognizant of the need to provide timely and accurate financial information of the Government of St. Lucia. We acknowledge the delay, and are making strides to addressing the situation. Between the years 2009 - 2013, ten financial years of public accounts have been presented to the Director of Audit (1999-2008). The department has mandated itself to submitting the outstanding public accounts and presenting the public accounts for the financial year 2014-2016 to the Director of Audit within the timeframe stipulated in the Revised laws of St. Lucia Chapter 15.01(Finance Administration Act). Additionally accounting policies, procedures and processes are being reviewed and modified with the intention of enhancing the integrity and relevance of the accounting information presented in the public accounts by complying with international standards (IPSAS) by the financial year 2015-2016.

Pending account balance write offs

The Accountant General prepared a memorandum to Cabinet for consideration of write-off of certain account balances since 2007. To date, no action has been taken. The memorandum raised a number of pertinent issues that need to be urgently addressed in order to "clean up" the accounts and for the balances of some accounts to be converted into expenditure/revenue in order to show an accurate financial position of the Government. The act of writing-off accounts necessitates the presentation of Supplementary Estimates to Parliament.

The Accountant General's Department has informed that it is in the process of submitting another memorandum to Cabinet seeking permission for write-off of these accounts.

Implications and Risks to the Government

If these account balances are not written off then the accounts of the government will continue to show inaccurate financial information that the decision makers of the state rely on to make important decisions.

Recommendation

The Accountant General seeks to ascertain permission for write off of the account balances at the earliest to ensure accuracy, proper disclosures and reporting in the financial statements.

Management's Response

As noted above, the Accountant General's Department will produce a revised memorandum to the Cabinet requesting write off of account balances that are un-reconcilable, for which supplementary estimates have not be provided and/or deemed irrecoverable up to the financial year 2011-2012.. It is hoped that when submitted, the request for write off will go through all the stages and approved in a timely manner.

The Accountant General's Department is committed to meeting its legal obligation to present the Public Accounts on time but also of grave significance is the accuracy and reliability of the information contained in the public accounts. In addition to preparing an updated request for write off a concerted effort is being made to reacquaint all accounting personnel of government of their responsibilities in government's accounting processes and the requirements necessary for reliable and timely reporting by the Accountant General's Department. The above is critical for the sustained integrity of the financial information presented in the form of the public accounts.

Reconciliation of Accounts

According to the Revised Laws of Saint Lucia, 2006, Cap 15.01 (Financial Regulation) No. 10(4)(c), all ministries and departments are expected to reconcile their vote accounts item by item with the Accountant General's accounts at the end of every month.

In the Accountant General's Circular TD No. 17 of 2001, accounting officers were reminded of the importance of timely reconciliation of the accounts and the implications of not doing so. As well, the Accountant General's Department prepared and distributed a manual on reconciliation of Smart Stream accounts, to all ministries and departments.

Ministries and departments did not reconcile their accounts. Due to the fact that the majority of ministries and departments did not reconcile their bank, expenditure and revenue accounts (recurrent and capital) with the Accountant General's accounts, we could not establish the integrity of the year-end figures reflected in the financial statements. Also, vouchers payable and savings bank account maintained by the Accountant General's Department were not reconciled.

It was further noted that a number of accounts were not reconciled on a monthly basis as required by the Financial Regulations embodied in the Revised Laws of Saint Lucia Cap 15.01. These accounts were reconciled yearly.

This was evident for the bank balances when it was observed that outstanding debits and credits totaling \$98,278,785.39 and \$74,976,029.36 for the period April 2007 to March 2008 were posted to the general ledger after the end of the financial year.

Revenue

According to the annual abstract total revenue which includes tax revenue, non tax revenue and capital revenue for the financial year 2007/2008 was \$958,703,649. This comprised recurrent revenue of \$772,332,116 and capital revenue of \$186,371,533.

Only the Ministry of Home Affairs produced a reconciliation statement.

The total revenue according to the reconciliation statement for the Ministry of Home Affairs was \$821,930. However, the Comparative Statement of Revenue showed the Ministry's revenue as \$773,180.

Recurrent and Capital Expenditure

The total recurrent and capital expenditure reported for the financial year was \$689,573,870.84 and \$221,236,138.21 respectively.

We selected nine (9) ministries and departments as part of our audit sample and they reported recurrent and capital expenditure as follows:

Ministry/Department	Actual Recurrent Expenditure	Actual Capital Expenditure
Ministry of Justice and Attorney General Chambers	\$13,832,734.23	\$842,065.71
Ministry of Home Affairs and National Security	\$72,471,972.69	\$1,882,980.06
Ministry of Agriculture	\$14,522,025.74	\$6,221,697.12
Ministry of Communications, Works, Transport and Public Works	\$31,305,676.63	\$69,585,933.10
Ministry of Finance and Planning	\$275,719,593.52	\$33,026,298.01
Ministry of Foreign Affairs and International Trade	\$16,610,669.50	\$344,246.24
Ministry of Social Transformation	\$17,740,778.22	\$5,408,312.73
Ministry of Education, Human Resource Development, Youth and Sports	\$126,341,287.51	\$15,484,900.09
Ministry of Health and Labour Relations	\$62,391,448.08	\$7,342,828.69
Total	\$630,936,186.12	\$140,139,261.75

Only the Ministry of Education and the Ministry of Social Transformation reconciled their accounts. We did not receive reconciliation statements to substantiate recurrent expenditure of \$486,854,120.39 and capital expenditure of \$119,246,048.93.

The reconciliation statement for the Ministry of Social Transformation was prepared by Detailed Object Classification (DOC) whereas the Statement of Recurrent and Capital Expenditure was prepared by the Standard Object Classification (SOC) basis. As a result, the reconciled balance could not be compared with the Statement of Expenditure. The reconciliation statement for the Ministry of Education was not prepared on an accumulative basis as required.

Bank Balance – Sundry Ministries

Out of the 122 accounts for bank balances sundry ministries only fourteen (14) of these bank balances were reconciled. The total bank balance for the remaining 106 accounts was \$29,006,106.26.

Sundry Deposit

Reconciliation Statements were not submitted for 99.99% of sundry deposit accounts with a combined value of \$144,598,220.

Vouchers Payable

The subsidiary ledger for vouchers payable was not reconciled with the general ledger and there was a difference of \$1,125,415.76 between the two ledgers.

Savings Bank

None of the eleven (11) savings bank accounts was reconciled.

Public debt, sinking fund and investment accounts

Public debt, sinking fund and some investment accounts were reconciled at the end of the year and not on a monthly basis. As a result, the ledger was not updated on a timely basis.

Implications and Risks to the Government

The lack of reconciliations of the aforementioned accounts could lead to errors and omission going undetected which affects the accuracy of the financial information that the users of the financial statements rely on to make important decisions using tax payers funds.

Recommendations

Given the fact that the Accountant General has provided guidance and reminders to ministries and departments with regards to reconciliation of accounts and the problem still exist; it may be necessary at this point for the Accountant General to aggressively seek other strategies to get ministries and departments to comply with the regulations, in order to enhance the accuracy of the accounting information used by management for decision making.

The Accountant General Department must reconcile the vouchers payable and saving bank accounts.

Management's Response

The Accountant General's Department has long regarded non adherence to reconciliation of ledger accounts as a major deficiency in government's financial accounting and reporting process, as it undermines the integrity of the information. Agencies are constantly informed of the importance and their legal obligation to reconcile vote and bank accounts with the Accountant General records. In addition to raising agency awareness, the Accountant General's Department routinely provides training and technical assistance in that regard. A manual on preparation of reconciliation was also developed and made available to all agencies. The manual was recently revised to explain the reconciliation process in further detail and will be used to undertake a new round of hands on training of accounting personnel.

Regarding the recommendation of the Director of Audit to aggressively seek other strategies to get ministries and department to reconcile accounts, the Accountant General's Department is currently undertaking the following approaches:

Mitigate the impact of non reconciliation; by reducing the use of sundry deposit ledger accounts to only account for funds held in trust by the government and financial liabilities. Also, close all sundry ministry bank accounts that are not specifically requested by funding agencies or which are used to undertake transactions that can practically and cost effectively be conducted in government's financial Management information system (SmartStream).

Recommend legislating in year financial reporting to the Office of the Director of Finance. In a bid to encouraging greater ownership of financial information by Ministries and departments, the Accountant General's Department will be recommending a revision of the Finance (Administration) act to include in year financial reporting to the Office of the Director of Finance, and Accountant General by all Accounting officers. The Accountant General's Department in consultation with the Office of the Director of Finance will determine the Statements that make up the proposed in year financial reports.

The interaction between the vouchers payable general ledger and the sub ledger is an entirely automated process. The volume of transactions processed in these ledgers dictates deriving an automated solution to reconciling any differences between the ledgers. The Accountant General's Department is working closely with Computer Centre Ltd. to use information technology in the payables reconciliation process.

Savings bank transactions are recorded and maintained in a customized database that was developed in house. At the time of compiling the public accounts for 2007/2008, and to date, the application is not operational; as a result the information needed to undertake the reconciliation could not be retrieved. The Accountant General's Department in conjunction with Computer Centre Ltd will continue to make attempts to restore the database.

Upon assessment of the Savings Bank Service as provided by the Government of St. Lucia, the Accountant General's Department is of the view that the Savings Bank service has outlived its significance due the ease of accessibility of banking services offered by commercial bank and credit unions. As such, the Accountant General's Department has commenced the process for closure of these accounts and will be seeking the relevant approval to discontinue this service.

Lack of documentation and Information

Investment and Sinking Fund

For fixed deposits purchased at a value of \$41,354,535.85 for sinking fund, we did not receive certificates to substantiate the value of investments of \$37,020,692.90 or 89%. In addition, we did not receive certificates for investments rolled over valued at \$69,714,535.68.

We were not given certificates for fixed deposits rolled over for investments with a total value of \$44,764,127.77.

Further, we could not verify the encashment of fixed deposits valued at \$28,483,373.21 and the interest earned on these deposits because of the lack of documentation.

The investments in Crown Agents of \$3,429,657.00, saving bank of \$383,857 and Lloyds Bank (England) of \$16,412.49 were not included in the Investment Register but were included in the financial statements.

As a result of insufficient and inaccurate information in the journal notes we could not verify the amounts posted in the accounts.

Savings Bank

We were not given a list of transactions or schedule to substantiate the saving bank balances for nine (9) of the accounts.

Promissory Notes

We did not receive information to verify the promissory notes disclosed as \$66,730,820.71 in note 9 to the financial statements.

Government Investment and Shareholdings

We were not given share certificates for shares valued at \$53,649,578.

The companies and share value were as follows:

Name of Company	Share Value
Caribbean Development Bank	2,610,242.00
East Caribbean Financial Holding Ltd.	37,743,336.00
Jalousie 1996 Ltd	13,296,000.00
TOTAL	53,649,578.00

We requested the abovementioned companies to confirm the Government of Saint Lucia's investment in their companies. No response was received to our request. Since we were not given share certificates and did not receive confirmations we were unable to verify the Government of Saint Lucia's investments in these companies.

Implications and Risks to the Government

There is no evidence to support the disclosures relating to the aforementioned accounts in the financial statements.

Recommendations

The Accountant General obtains replacement share certificate and fixed deposit certificate to validate the Government's investments.

The Accountant General should provide all information required to substantiate the figures on the financial statements.

The investment register should be updated to reflect all information relating to investments.

Management's Response

The comments and recommendations of the Office of the Director of Audit are duly noted and subsequent corrective action taken.

Inconsistency in the accounting treatment for treasury bills

The Government of Saint Lucia in previous times has included the interest accrued with the value of the treasury bills. The Government has two types of treasury bills; the special issue and the RGSM issue. As in the past the interest accrued on the special issue was included in the value of the treasury bills; however, it was noted that the interest accrued on the RGSM treasury bills of \$260,383.56 was not included in the value of treasury bills. This was not consistent with the accounting for treasury bills.

Implications and Risks to the Government

Inconsistency in reporting can obscure the true financial position of the government.

Recommendation

The correct accounting treatment for treasury bills should be applied on a consistent basis.

Management's Response

The observations and Recommendations of the Office of the Director of Audit are noted and the corrective action taken.

Difference between disclosed and confirmed balance for - Advances – Other Governments

The Government of Saint Lucia paid salaries to retired judges on behalf of other governments. It was noted that the Governments of Anguilla, St Kitts and the British Virgin Islands repaid some of the amounts outstanding. However, we could not substantiate with certainty the outstanding balances because the amounts confirmed by these countries and the amounts disclosed on the financial statements were different.

Although the Governments of Grenada, Barbados and Dominica confirmed the amounts due however the amounts confirmed were different from the amounts disclosed by the Accountant General.

Implications and Risks to the Government

Given the fact that the amounts confirmed by the other governments were different from the amounts reported as outstanding by the Government of Saint Lucia there is a risk that the actual amount owed to the Government of St. Lucia may not be fully recovered.

Recommendation

The Accountant General needs to reconcile the advances accounts to determine the true value of advances that needs to be repaid to those other governments as well as advances owing by the other governments.

Management's Response

The Accountant General's Department is in dialogue with all other governments with which the pension arrangement exist, with the aim of gaining consensus of balances due to and from these governments. When consensus is reached, as has been with the Government of St. Kitts, a proposal to offset these balances will be forwarded to the respective governments.

Statement of Losses of Cash, Stores and Abandoned Claims

The Revised Laws of St. Lucia Cap 15:19 Finance (Administration) Act Section (16)(4) requires the Accountant General to prepare and submit to the Director of Audit its financial statements which include a Statement of Losses of Cash, Stores and Abandoned Claims.

The Accountant General depends on ministries and departments to submit reports on losses of cash, stores and abandoned claims in order to compile the Statement of Losses. We are aware that some ministries and departments prepared reports on losses. Losses to date from information received totaled \$10,737,842.38.

The Accountant General did not prepare and present a Statement of Losses of Cash, Stores and Abandoned Claims.

Implication and Risks to the Government

Failure to submit these statements is a violation of the Finance Act; consequently the Accountant General did not report according to the law and failed to disclose significant amounts in supplementary reporting.

Recommendation

The Accountant General should prepare and submit along with the financial statements, a Statement of Losses of Cash, Stores and Abandoned Claims.

Management's Response

The Accountant Generals Department have taken steps to create a database to capture details of losses and abandoned claims as they are reported by Ministries and Departments. The historical data was received from the Office of the Director of Audit and inputted into the database.



Government of St. Lucia



Public Accounts of Saint Lucia

**For the year ended
March 31, 2008**

Prepared by:
The Accountant General
Government of St. Lucia

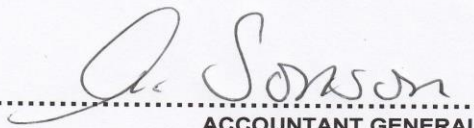
GOVERNMENT OF ST. LUCIA

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GOVERNMENT OF ST. LUCIA
BALANCE SHEET
As at March 31, 2008

ASSETS	Note	2008	2007
Cash		\$	\$
Cash on Hand		728,387	2,522,350
Cash in Bank - Accountant General		54,454,580	53,944,782
Cash in Bank - Sundry Ministries		31,374,247	34,528,696
Imprest		3,212,311	2,346,056
Drafts and Remittances		48,193	103,019
		89,817,718	93,444,903
Advances	5		
Personal		1,438,625	1,348,958
Other Governments		5,669,083	5,000,524
Other Advances		128,297,082	111,874,289
		135,404,790	118,223,772
Suspense Account			
Suspense Account		1,170,120	668,697
		1,170,120	668,697
Investments	6		
Other Public Funds		133,462,752	92,252,981
Sinking Fund Investment		123,718,610	164,306,191
Savings Bank		383,857	354,516
		257,565,219	256,913,689
TOTAL ASSETS		483,957,848	469,251,060


ACCOUNTANT GENERAL

GOVERNMENT OF ST. LUCIA
BALANCE SHEET
As at March 31, 2008

	Note	2008	2007
LIABILITIES			
Current Liabilities			
Bank Advances - Accountant General		895,579	1,373,405
Vouchers Payable		25,497,894	43,935,368
		26,393,473	45,308,773
Deposits Special Funds			
Special Public Funds	7	55,718	55,337
Other Governments		2,004,153	1,795,992
Contribution to Disaster Office		125,000	125,000
Contingency Fund	8	1,500,000	1,500,000
		3,684,871	3,476,329
Other Liabilities			
Sundry Deposits		144,604,377	120,083,177
Savings Bank		824,556	818,535
Trust Funds		29,029	29,029
Treasury Bills		72,159,394	70,579,130
Sinking Fund		123,718,610	164,306,191
		341,335,966	355,816,061
Consolidated Fund			
Accumulated Suplus/(Deficit)		64,649,897	124,064,813
Deficit		47,893,640	(59,414,916)
		112,543,538	64,649,897
TOTAL LIABILITIES		<u>483,957,848</u>	<u>469,251,060</u>

GOVERNMENT OF ST. LUCIA
BALANCE SHEET
As at March 31, 2008

The balance sheet does not include:

1. Public Debt of \$1,512,824,602.46
2. Contingent Liabilities of \$199,194,981.81
3. General District/Sub-Post Offices Cash and Stamps of \$909,552.29 **(note 12)**
4. Government Investment & Shareholdings of \$233,330,928 **(note 13)**

The accompanying notes are an integral part of these financial statements.

**GOVERNMENT OF ST LUCIA
CONTRIBUTION TO CAPITAL EXPENDITURE
Year ended March 31, 2008**

	ACTUAL	ESTIMATE
Total Recurrent Revenue	\$772,332,116	\$718,482,648
Total Recurrent Expenditure	<u>689,573,871</u>	<u>696,500,000</u>
Excess of Recurrent Revenue over Recurrent Revenue available for Contribution to Capital Expenditure	<u>\$82,758,245</u>	<u>\$21,982,648</u>

Source: Annual Abstracts of Revenue and Expenditure

Government of St. Lucia
Annual Abstract of Revenue
Year Ended 31st March 2008

	2008 Actual	2008 Estimate	Over/(Under) Estimate	2007 Actual
Recurrent Revenue				
Tax Revenue				
Taxes on Income and Profits	\$210,363,129	\$173,000,000	\$37,363,129	\$163,060,168
Taxes on Property	\$3,101,227	\$3,001,300	\$99,927	\$3,162,698
Taxes on International Trade	\$357,861,089	\$370,940,000	(\$13,078,911)	\$340,663,657
Taxes on Domestic Sales & Services	\$107,091,682	\$98,022,000	\$9,069,682	\$100,849,844
Total Tax Revenue	\$678,417,128	\$644,963,300	\$33,453,828	\$607,736,367
Non Tax Revenue				
Licences	\$24,855,851	\$20,339,484	\$4,516,367	\$18,484,667
Rents & Interests	\$15,414,300	\$10,145,094	\$5,269,206	\$9,966,759
Fees, Fines & Forfeitures	\$27,810,042	\$28,206,310	(\$396,268)	\$20,966,901
User Charges	\$8,530,129	\$8,598,547	(\$68,418)	\$9,786,086
Currency Profits	\$3,315,270	\$0	\$3,315,270	\$0
Other Revenue	\$13,989,396	\$6,229,913	\$7,759,483	\$17,124,461
Total Non Tax Revenue	\$93,914,988	\$73,519,348	\$20,395,640	\$76,328,875
Total Recurrent Revenue	\$772,332,116	\$718,482,648	\$53,849,468	\$684,065,241
Capital Revenue				
Capital Revenue				
Local Contribution	\$0	\$67,982,649	(\$67,982,649)	\$0
Capital Projects Grants	\$11,993,758	\$265,874,729	(\$253,880,971)	\$20,324,669
Capital Projects Loans	\$77,857,321	\$122,648,606	(\$44,791,285)	\$146,791,064
Capital Projects Bonds	\$95,900,000	\$96,244,817	(\$344,817)	\$50,000,000
Sale of Assets	\$620,455	\$0	\$620,455	\$221,819
Total Capital Revenue	\$186,371,533	\$552,750,800	(\$366,379,267)	\$217,337,551
Total Capital Revenue	\$186,371,533	\$552,750,800	(\$366,379,267)	\$217,337,551
Total Recurrent and Capital Revenue	\$958,703,649	\$1,271,233,44	(\$312,529,799)	\$901,402,792

Government of St. Lucia
Annual Abstract of Expenditure
Year ended 31st March 2008

	2008 Actual	Approved Estimate	Reallocation	Revised Estimate	Over/(Under) Estimate	2007 Actual
Recurrent Expenditure						
11 Governor General	\$813,411	\$767,250	\$93,648	\$860,898	(\$47,487)	\$714,055
12 Legislature	\$2,100,603	\$2,025,330	\$26,179	\$2,051,509	\$49,095	\$1,974,110
13 Service Commissions	\$522,029	\$576,366	\$0	\$576,366	(\$54,337)	\$526,976
14 Electoral	\$946,618	\$966,851	\$0	\$966,851	(\$20,233)	\$825,580
15 Audit	\$1,501,403	\$1,720,202	\$0	\$1,720,202	(\$218,799)	\$1,499,147
21 Office of the Prime Minister	\$6,716,682	\$5,863,533	\$1,249,129	\$7,112,662	(\$395,980)	\$8,167,276
22 Ministry of Labour Relations, Public Service & Co-	\$22,424,276	\$22,659,098	\$1,016,436	\$23,675,534	(\$1,251,258)	\$16,123,046
32 Attorney General's Chambers	\$0	\$0	\$0	\$0	\$0	\$2,570,209
35 Ministry of Justice	\$13,832,734	\$14,399,909	\$994,351	\$15,394,260	(\$1,561,526)	\$9,770,203
36 Ministry of Home Affairs	\$72,471,973	\$69,000,000	\$2,288,695	\$71,288,695	\$1,183,277	\$62,709,859
41 Ministry of Agriculture, Forestry, Fisheries & the	\$14,522,026	\$14,154,826	\$0	\$14,154,826	\$367,200	\$14,810,320
42 Ministry of Commerce, Investments & Consumer	\$3,617,767	\$3,961,199	\$39,000	\$4,000,199	(\$382,432)	\$3,630,304
43 Ministry of Communications, Works, Transport &	\$31,305,677	\$34,285,264	(\$2,030,769)	\$32,254,495	(\$948,818)	\$28,570,113
44 Ministry of Finance, Int. Financial Services &	\$275,719,594	\$277,103,165	(\$8,075,311)	\$269,027,854	\$6,691,739	\$271,584,156
45 Ministry of External Affairs, International Trade	\$16,610,670	\$20,281,475	\$310,832	\$20,592,307	(\$3,981,637)	\$19,225,541
46 Ministry of Tourism	\$1,404,737	\$1,805,601	\$0	\$1,805,601	(\$400,864)	\$1,392,490
47 Ministry of Planning, Development, Environment &	\$9,725,207	\$11,016,661	(\$625,153)	\$10,391,508	(\$666,301)	\$12,525,437
48 Ministry of Housing, Urban Renewal and Local	\$8,864,952	\$9,459,756	(\$7,501)	\$9,452,255	(\$587,303)	\$0
51 Ministry of Social Transformation, Culture &	\$17,740,778	\$18,802,084	(\$68,319)	\$18,733,765	(\$992,987)	\$19,174,560
52 Ministry of Education, Human Resource	\$126,341,288	\$127,247,481	\$1,192,985	\$128,440,466	(\$2,099,178)	\$126,592,591
53 Ministry of Health, Human Services, Family Affairs	\$62,391,448	\$60,403,949	(\$671,319)	\$59,732,630	\$2,658,819	\$64,819,907
Total Recurrent Expenditure	\$689,573,871	\$696,499,999	(\$4,267,118)	\$692,232,881	(\$2,659,010)	\$667,205,880

Government of St. Lucia
Annual Abstract of Expenditure
Year ended 31st March 2008

	2008 Actual	Approved Estimate	Reallocation	Revised Estimate	Over/(Under) Estimate	2007 Actual
Capital Expenditure						
11 Governor General	\$470,345	\$504,052	\$25,547	\$529,599	(\$59,254)	\$94,929
12 Legislature	\$257,466	\$80,010	\$178,887	\$258,897	(\$1,431)	\$25,112
14 Electoral	\$71,680	\$0	\$72,000	\$72,000	(\$320)	\$2,111,225
21 Office of the Prime Minister	\$3,193,817	\$809,241	\$1,042,771	\$1,852,012	\$1,341,805	\$4,281,265
22 Ministry of Labour Relations, Public Service & Co-	\$23,400,939	\$123,806,688	\$808,096	\$124,614,784	(\$101,213,845)	\$1,238,120
32 Attorney General's Chambers	\$0	\$0	\$0	\$0	\$0	\$14,910
35 Ministry of Justice	\$842,066	\$2,388,427	\$636,927	\$3,025,354	(\$2,183,288)	\$3,137,224
36 Ministry of Home Affairs	\$1,882,980	\$11,353,146	\$883,052	\$12,236,198	(\$10,353,218)	\$11,669,451
41 Ministry of Agriculture, Forestry, Fisheries & the	\$6,221,697	\$43,330,231	\$0	\$43,330,231	(\$37,108,534)	\$7,426,038
42 Ministry of Commerce, Investments & Consumer	\$391,967	\$5,532,490	\$0	\$5,532,490	(\$5,140,523)	\$466,800
43 Ministry of Communications, Works, Transport &	\$69,585,933	\$95,089,422	\$3,487,875	\$98,577,297	(\$28,991,364)	\$103,697,787
44 Ministry of Finance, Int. Financial Services &	\$33,026,298	\$39,565,421	(\$7,988,677)	\$31,576,744	\$1,449,554	\$67,296,412
45 Ministry of External Affairs, International Trade	\$344,246	\$165,141	\$83,248	\$248,389	\$95,857	\$18,163
46 Ministry of Tourism	\$42,314,159	\$54,341,248	\$2,390,000	\$56,731,248	(\$14,417,089)	\$23,610,191
47 Ministry of Planning, Development, Environment &	\$6,046,997	\$20,081,483	(\$1,406,228)	\$18,675,255	(\$12,628,257)	\$14,650,728
48 Ministry of Housing, Urban Renewal and Local	\$4,949,506	\$18,258,369	\$2,002,753	\$20,261,122	(\$15,311,616)	\$0
51 Ministry of Social Transformation, Culture &	\$5,408,313	\$26,786,033	\$1,356,496	\$28,142,529	(\$22,734,216)	\$9,046,067
52 Ministry of Education, Human Resource	\$15,484,900	\$34,266,510	\$206,724	\$34,473,234	(\$18,988,334)	\$29,441,537
53 Ministry of Health, Human Services, Family Affairs	\$7,342,829	\$76,392,888	\$487,647	\$76,880,535	(\$69,537,706)	\$15,385,868
Total Capital Expenditure	\$221,236,138	\$552,750,800	\$4,267,118	\$557,017,918	(\$335,781,779)	\$293,611,827
Total Recurrent and Capital Expenditure	\$910,810,009	\$1,249,250,799	\$0	\$1,249,250,799	(\$338,440,790)	\$960,817,708

GOVERNMENT OF ST. LUCIA
STATEMENT OF CHANGES IN FINANCIAL POSITION
Year Ended 31st March 2008

Surplus on Consolidated Fund **47,893,640**

Increase in Advances	(17,181,018)	
Increase in Suspense Account	(501,423)	
Increase in Investments	(651,530)	
Decrease in Vouchers Payables	(18,437,475)	
Increase in Deposits Special Funds	208,542	
Decrease in Other Liabilities	<u>(14,480,095)</u>	(51,042,999)

Increase in cash held **(3,149,359)**

Opening Cash and Bank Balances

Cash on Hand	2,522,350	
Cash in Bank	88,473,478	
Bank Advances	(1,373,405)	
Imprest	2,346,056	
Drafts & Remittances	<u>103,019</u>	<u>92,071,498</u>

Ending Cash and Bank Balances **88,922,139**

Represented by:

Cash on Hand	728,387	
Cash in Bank	85,828,827	
Bank Advances	(895,579)	
Imprest	3,212,311	
Draft & Remittances	<u>48,193</u>	<u><u>88,922,139</u></u>

GOVERNMENT OF ST. LUCIA
STATEMENT OF ADVANCES
As at 31st March 2008

AUTHORISED ADVANCES - PERSONAL		\$1,438,625
AUTHORISED ADVANCES - (OTHER GOVTS)		
Antigua	\$937,851	
Barbados	6,147	
British Virgin Islands	257,382	
Dominica	661,006	
Grenada	382,868	
Guyana	38,348	
Jamaica	845,855	
Montserrat	177,542	
St.Kitts	335,518	
St. Vincent	1,797,043	
Trinidad	185,430	
Anguilla	44,094	5,669,083
AUTHORISED ADVANCES - (INDIVIDUALS)		
Advance of Gratuity	857,616	
Advance of Salary	54,662	
Advance of Subsistence	1,952,111	
AUTHORISED ADVANCES - (DEPARTMENTS)		
Postmas.Gen.Money & Post.Ord.	1,264,228	
Interest- Crown Agents Invest.	13,405	
Castries City Council	340,000	
Returned Cheques	412,721	
Payment of Sessions - Victoria Hosp	2,710	
Payment of Telephone Bills	14,057	
Marketing & Promotion - part alloca	3,000,000	
Arrears of Electricity - Central Go	6,897	
Outstanding amount Cable & Wireless	8,148	
Banana Commercialization	1,000,000	
P/S Min of Finance Etal for LUCELEC	2,035,958	
P/S Social Transformation-BNTF	500,000	
Advance Warrants to Lucelec and C&W	3,965,932	
Rental of American Drywall Building	474,908	
Treasury Dept. for Cable & Wireless	1,217,999	
Treasury Dept. for Lucelec	2,721,744	
Assistant to banana farmers: Hurric	2,648,234	
Procurement of equipment (NPC)	530,363	

GOVERNMENT OF ST. LUCIA
STATEMENT OF ADVANCES
As at 31st March 2008

Inland Revenue Sports Club	15,944	
Unposted Deposit by Bank	87,606	
Shortages/Overpayment for Write-off	1,386,733	
Departmental Adv for Write-off	103,785,103	128,297,082

GOVERNMENT OF ST. LUCIA
STATEMENT OF DEPOSIT
As at 31st March 2008

AUTHORISED DEPOSITS - (OTHER GOVTS)		
	\$	
Gov't of Antigua	(452,889.52)	
Gov't of Barbados	(232,201.71)	
Gov't of Dominica	(56,096.71)	
Gov't of Grenada	(665,733.05)	
Gov't of St Kitts	(144,251.53)	
Gov't of St.Vincent	(416,664.20)	
Gov't of Trinidad	(30,745.01)	
Govt. of Anguilla	(5,571.43)	(\$2,004,153)
AUTHORISED DEPOSITS - DEPARTMENTS		
	\$	
Customs Security Deposit	(5,399,745.43)	
Deposit to Secure Import Duty	(4,354,954.05)	
Extended Programme of Immunization	(9,020.98)	
Police Reward Fund	(16,394.20)	
Police Recreation Fund	(4,000.00)	
P.O. Insurances	(46.55)	
Managment Health Technology	(169,194.62)	
Sundry Ministries	(31,374,247.18)	
Supply and Control	(15,417,830.45)	
Sheriff	(2,609,482.25)	
Suitors Cash 2Nd Dist. Court	(151,367.51)	
Plant and Animal Quarantine	(12,101.63)	
Sale of Goods By Auction	(1,215,015.43)	
Unpaid Salaries	(83,352.24)	
Container Examination Fees	(496,989.58)	

GOVERNMENT OF ST. LUCIA
STATEMENT OF DEPOSIT
As at 31st March 2008

R.O.Fees	(2,717,480.38)
N.P.F. Paymaster Labourers	(1,159.96)
N.P.F. Daily Paid Workers	(3,204,496.25)
N.P.F.Payroll	(750.00)
Standards Compliance Programme	(285,164.23)
For.Currency Fluctuation A/C	(291,212.03)
Nat'l Emergency Mngt Office - Clsd	(140,066.73)
Refurbishment of Acct General Dept.	(746,013.21)
Fish Landing Complexes	(22,580.05)
Refund of Bail	(2,237,423.95)
Settlement of Claim SLG Vehicles	(33,000.00)
HIV/AIDS Prevention Treatment & Car	(53,521.31)
Family Court	(9,552.96)
Licensing of Taxis	(42,605.16)
Migrant Workers -Canada	(54,160.45)
Fire Services Recreation Fund	(4,166.99)
Miscellaneous	(478,044.89)
St.Lucia Philatelic Bureau	(271,664.21)
Playe/Balambouche Development	(115,556.79)
Caricom Fisheries Resource Assess.	(4,216.25)
Combating Gender Violence	(28,525.20)
Donations Senior Citizens Home	(11,688.65)
I.D. Cards Elect.Office	(13,555.00)
Sinking Fund T.Bills	(242,145.00)
Financial Services	(414,106.07)

GOVERNMENT OF ST. LUCIA
STATEMENT OF DEPOSIT
As at 31st March 2008

World Food Day	(1,322.42)
Unclaimed Cheques	(6,681,988.88)
IFWIC - Licence Fees	(818,634.90)
Replacement of Vehicles	(50,608.82)
Ins. Damaged Vehicle - Police	(35,628.43)
Outstanding Committments - Capital	(11,961,277.80)
Outstanding Committments -Recurrent	(3,163,027.70)
Sale of Existing Lots NDC/PROUD	(122,988.50)
Sale of Existing Lots NDC/PROUD	(157,250.25)
Child Support	(200.00)
Hurricane Lenny Rehabilitation	648,587.39
Enhancing Production of Labour Stat	(260.41)
Turning Point- Substance Abuse	(29,818.86)
Major repairs to Agricultural Stati	(3,262.90)
Money Seizures	(117,810.49)
Unpaid Policy Monies	(27,333.91)
Lynchburg College Programme	(53,935.07)
Rental of Odsan/La Caye IRDC Buildi	(399,000.00)
Process payments to merchants Re: C	(2,094.50)
Outstanding committments	(322,353.05)
GOSL/UNDP-country Prog. Action Plan	(10,737.82)
UNFPA Disable Community Project	(58,550.78)
Sinking Fund Redemption - Cul De Sa	(623,057.70)
Sales Camdu Pub/ Local Food Compt	(13,908.00)
Establishment of Forensic Lab	(855,808.72)

GOVERNMENT OF ST. LUCIA
STATEMENT OF DEPOSIT
As at 31st March 2008

Redemption of NSDB series 7	(2,198,109.83)	
REDEMPTION OF NEW PRISON LOAN	(5,059,564.63)	
Land Acquisition Compensation	(375,108.17)	
GPOST:Commission Payable to Foreign	(9,340.34)	
MC&W: Maritime Authority and Shipp	(122,500.00)	
budget oustanding commitment	(188,918.37)	
Refund of unused grant funds to UNF	(9,625.83)	
Refund of Unpaid Bank Drafts	(65,176.55)	
Deposit Accounts for Write-off	1,873,837.30	
Fixed Rate Note (US \$12.0 Million)	(32,400,000.00)	
Grants Funds received	(8,451,000.00)	(144,604,377)
		<u>(\$146,608,530)</u>

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF REVENUE BY SUB - HEAD
Year ended 31st March 2008

	2008 Actual	2008 Estimate	Over/(Under) Estimate
Recurrent Revenue			
12 Legislature			
1201 Office of Parliament	\$75	\$0	\$75
Total for Legislature	\$75	\$0	\$75
14 Electoral			
1401 Agency Administration	\$1,125	\$0	\$1,125
Total for Electoral	\$1,125	\$0	\$1,125
21 Office of the Prime Minister			
2101 Agency Administration	\$369	\$0	\$369
2104 Information Services	\$0	\$0	\$0
2109 Printing Services	\$538,963	\$249,495	\$289,468
Total for Office of the Prime Minister	\$539,332	\$249,495	\$289,837
22 Ministry of Labour Relations, Public Service & Co-operatives			
2203 Training	\$100	\$0	\$100
2206 Labour	\$1,318,300	\$0	\$1,318,300
Total for Ministry of Labour Relations, Public Service & Co-	\$1,318,400	\$0	\$1,318,400
32 Attorney General's Chambers			
3201 Attorney General Chamber	\$0	\$0	\$0
Total for Attorney General's Chambers	\$0	\$0	\$0
35 Ministry of Justice			
3504 Supreme Court	\$590,356	\$335,000	\$255,356
3505 District Court	\$1,580,189	\$1,000,000	\$580,189
3511 Cat Reporting Unit	\$14,571	\$100,000	(\$85,430)
3512 Attorney General's Chambers	\$1,094,862	\$662,000	\$432,862
Total for Ministry of Justice	\$3,279,977	\$2,097,000	\$1,182,977
36 Ministry of Home Affairs			
3601 Agency Administration	\$773,180	\$480,000	\$293,180
3602 Fire Services	\$1,139,522	\$1,120,339	\$19,183
3603 Prisons	\$19,612	\$30,000	(\$10,388)
3607 Gender Relations	\$2,753,198	\$3,205,000	(\$451,802)
3609 Labour	\$10,110	\$0	\$10,110
Total for Ministry of Home Affairs	\$4,695,622	\$4,835,339	(\$139,717)
41 Ministry of Agriculture, Forestry, Fisheries & the Environment			
4101 Agency Administration	\$34,196	\$2,400	\$31,796
4112 Crop Development	\$667,046	\$412,230	\$254,816
4113 Livestock Development Programme	\$227,891	\$283,000	(\$55,109)
4114 Fisheries Development	\$37,472	\$30,470	\$7,002
4115 Forest and Lands Resources Development	\$210,825	\$285,427	(\$74,602)
Total for Ministry of Agriculture, Forestry, Fisheries & the	\$1,177,429	\$1,013,527	\$163,902

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF REVENUE BY SUB - HEAD
Year ended 31st March 2008

	2008 Actual	2008 Estimate	Over/(Under) Estimate
Recurrent Revenue			
42 Ministry of Commerce, Investments & Consumer Affairs			
4201 Agency Administration	\$3,570	\$14,535	(\$10,965)
4202 Commerce & Industry	\$62,010	\$80,000	(\$17,990)
4204 Small Enterprise Developmet Unit	\$80,237	\$0	\$80,237
Total for Ministry of Commerce, Investments & Consumer	\$145,817	\$94,535	\$51,282
43 Ministry of Communications, Works, Transport & Public Utilities			
4301 Agency Administration	\$325	\$0	\$325
4302 Meteorological Services	\$600,010	\$600,000	\$10
4303 Transport	\$9,240,358	\$10,500,000	(\$1,259,642)
4304 Electrical Services	\$809,215	\$800,000	\$9,215
4305 Project Planning, Design and Laboratory Services	\$117,085	\$375,000	(\$257,915)
4306 Road Infrastructure	\$172,131	\$0	\$172,131
4309 Post Office	\$5,751,814	\$6,000,000	(\$248,186)
4310 Public Utilities Services	\$7,138,276	\$0	\$7,138,276
Total for Ministry of Communications, Works, Transport &	\$23,829,214	\$18,275,000	\$5,554,214
44 Ministry of Finance, Int. Financial Services & Economic Affairs			
4401 Agency Administration	\$0	\$0	\$0
4402 Accountant General	\$36,918,403	\$24,666,381	\$12,252,022
4404 Inland Revenue	\$306,495,655	\$264,251,000	\$42,244,655
4405 Customs and Exercise	\$375,383,487	\$390,193,000	(\$14,809,513)
4410 International Financial Services	\$100	\$1,452,600	(\$1,452,500)
4412 Banking and Insurance	\$2,400	\$0	\$2,400
4413 Financial Sector Supervision	\$1,000,122	\$0	\$1,000,122
Total for Ministry of Finance, Int. Financial Services &	\$719,800,167	\$680,562,981	\$39,237,186
45 Ministry of External Affairs, International Trade and Civil Aviation			
4501 Agency Administration	\$315,861	\$275,697	\$40,164
4503 Foreign Missions	\$171,381	\$123,886	\$47,495
4505 Information Services	\$471,037	\$0	\$471,037
Total for Ministry of External Affairs, International Trade and	\$958,278	\$399,583	\$558,695
47 Ministry of Planning, Development, Environment & Housing			
4702 Land Administration	\$2,259,713	\$1,554,299	\$705,414
Total for Ministry of Planning, Development, Environment &	\$2,259,713	\$1,554,299	\$705,414
48 Ministry of Housing, Urban Renewal and Local Government			
4803 Local Government	\$123,983	\$138,025	(\$14,042)
Total for Ministry of Housing, Urban Renewal and Local	\$123,983	\$138,025	(\$14,042)
51 Ministry of Social Transformation, Culture & Local Government			
5103 Community Services	\$0	\$0	\$0
Total for Ministry of Social Transformation, Culture & Local	\$0	\$0	\$0
52 Ministry of Education, Human Resource Development, Youth and Sports			
5201 Agency Administration	\$51,125	\$55,000	(\$3,875)
5207 Primary Education	\$204,004	\$67,425	\$136,579
5208 Secondary Education	\$149,414	\$90,000	\$59,414
5211 Adult & Continuing Education	\$119,530	\$70,000	\$49,530
5213 Curriculum Development	\$1,478,762	\$940,000	\$538,762
5218 Library Services	\$0	\$10,000	(\$10,000)

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF REVENUE BY SUB - HEAD
Year ended 31st March 2008

	2008 Actual	2008 Estimate	Over/(Under) Estimate
Recurrent Revenue			
Total for Ministry of Education, Human Resource	\$2,002,835	\$1,232,425	\$770,410
53 Ministry of Health, Human Services, Family Affairs			
5301 Agency Administration	\$3,780,600	\$3,225,000	\$555,600
5304 Victoria Hospital	\$2,384,679	\$1,928,000	\$456,679
5305 Soufriere Hospital	\$209,457	\$194,500	\$14,957
5306 Dennery Hospital	\$128,791	\$107,700	\$21,091
5308 Turning Point	\$19,650	\$25,000	(\$5,350)
5315 Primary Health Care Services	\$1,021,719	\$807,000	\$214,719
5317 Gros Islet Polyclinic	\$285,920	\$346,600	(\$60,680)
5320 Labour	\$4,369,333	\$1,396,639	\$2,972,694
Total for Ministry of Health, Human Services, Family Affairs	\$12,200,149	\$8,030,439	\$4,169,710
Total Recurrent Revenue	\$772,332,116	\$718,482,648	\$53,849,468
Capital Revenue			
11 Governor General			
1101 Office of the Governor General	\$0	\$504,052	(\$504,052)
Total for Governor General	\$0	\$504,052	(\$504,052)
12 Legislature			
1201 Office of Parliament	\$0	\$80,010	(\$80,010)
Total for Legislature	\$0	\$80,010	(\$80,010)
21 Office of the Prime Minister			
2101 Agency Administration	\$6,819,997	\$185,000	\$6,634,997
2103 National Disaster Preparedness	\$0	\$91,500	(\$91,500)
2109 Printing Services	\$833,255	\$532,741	\$300,514
Total for Office of the Prime Minister	\$7,653,252	\$809,241	\$6,844,011
22 Ministry of Labour Relations, Public Service & Co-operatives			
2201 Agency Administration	\$0	\$330,000	(\$330,000)
2202 Establishment	\$404,926	\$3,505,219	(\$3,100,293)
2203 Training	\$800,000	\$0	\$800,000
2215 Economic Affairs	\$0	\$1,250,000	(\$1,250,000)
2216 Economic Planning	\$15,968,872	\$23,931,869	(\$7,962,997)
2217 National Development	\$180,258	\$85,855,000	(\$85,674,742)
2221 Sustainable Development	\$0	\$8,934,600	(\$8,934,600)
Total for Ministry of Labour Relations, Public Service & Co-	\$17,354,055	\$123,806,688	(\$106,452,633)
35 Ministry of Justice			
3501 Agency Administration	\$0	\$58,080	(\$58,080)
3504 Supreme Court	\$0	\$580,819	(\$580,819)
3505 District Court	\$0	\$250,000	(\$250,000)
3507 Forensic Science Services	\$0	\$1,299,528	(\$1,299,528)
3512 Attorney General's Chambers	\$0	\$200,000	(\$200,000)
Total for Ministry of Justice	\$0	\$2,388,427	(\$2,388,427)
36 Ministry of Home Affairs			
3602 Fire Services	\$0	\$113,292	(\$113,292)
3603 Prisons	\$0	\$641,177	(\$641,177)
3607 Gender Relations	\$0	\$10,598,677	(\$10,598,677)

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF REVENUE BY SUB - HEAD
Year ended 31st March 2008

	2008 Actual	2008 Estimate	Over/(Under) Estimate
Capital Revenue			
Total for Ministry of Home Affairs	\$0	\$11,353,146	(\$11,353,146)
41 Ministry of Agriculture, Forestry, Fisheries & the Environment			
4101 Agency Administration	\$0	\$15,409,664	(\$15,409,664)
4102 Corporate Planning	\$0	\$1,159,600	(\$1,159,600)
4103 Marketing	\$0	\$2,100,000	(\$2,100,000)
4112 Crop Development	\$1,268,648	\$14,004,933	(\$12,736,285)
4113 Livestock Development Programme	\$0	\$8,000,000	(\$8,000,000)
4114 Fisheries Development	\$0	\$1,351,000	(\$1,351,000)
4115 Forest and Lands Resources Development	\$0	\$1,305,034	(\$1,305,034)
Total for Ministry of Agriculture, Forestry, Fisheries & the	\$1,268,648	\$43,330,231	(\$42,061,583)
42 Ministry of Commerce, Investments & Consumer Affairs			
4201 Agency Administration	\$0	\$109,700	(\$109,700)
4202 Commerce & Industry	\$0	\$5,317,790	(\$5,317,790)
4203 Consumer Affairs	\$0	\$105,000	(\$105,000)
Total for Ministry of Commerce, Investments & Consumer	\$0	\$5,532,490	(\$5,532,490)
43 Ministry of Communications, Works, Transport & Public Utilities			
4301 Agency Administration	\$0	\$46,185	(\$46,185)
4302 Meteorological Services	\$0	\$360,000	(\$360,000)
4303 Transport	\$0	\$8,667,950	(\$8,667,950)
4306 Road Infrastructure	\$45,769,347	\$84,765,287	(\$38,995,940)
4308 Public Buildings and Grounds	\$994,170	\$1,000,000	(\$5,830)
4309 Post Office	\$0	\$250,000	(\$250,000)
Total for Ministry of Communications, Works, Transport &	\$46,763,517	\$95,089,422	(\$48,325,905)
44 Ministry of Finance, Int. Financial Services & Economic Affairs			
4401 Agency Administration	\$135,516	\$1,106,748	(\$971,232)
4402 Accountant General	\$35,396,869	\$45,010	\$35,351,859
4403 Office of the Budget	\$2,061,199	\$27,000,000	(\$24,938,801)
4404 Inland Revenue	\$3,162	\$430,541	(\$427,379)
4405 Customs and Exercise	\$494	\$970,982	(\$970,488)
4412 Banking and Insurance	\$6,075,000	\$10,012,140	(\$3,937,140)
Total for Ministry of Finance, Int. Financial Services &	\$43,672,240	\$39,565,421	\$4,106,819
45 Ministry of External Affairs, International Trade and Civil Aviation			
4501 Agency Administration	\$111,324	\$165,141	(\$53,817)
Total for Ministry of External Affairs, International Trade and	\$111,324	\$165,141	(\$53,817)
46 Ministry of Tourism			
4602 Corporate Planning and Development	\$297,936	\$4,012,707	(\$3,714,771)
4604 Marketing and Promotion	\$41,390,000	\$50,328,541	(\$8,938,541)
Total for Ministry of Tourism	\$41,687,936	\$54,341,248	(\$12,653,312)
47 Ministry of Planning, Development, Environment & Housing			
4701 Agency Administration	\$589,971	\$1,071,213	(\$481,242)
4702 Land Administration	\$620,355	\$3,436,000	(\$2,815,646)
4703 Planning	\$4,762,853	\$15,574,270	(\$10,811,417)
Total for Ministry of Planning, Development, Environment &	\$5,973,179	\$20,081,483	(\$14,108,304)
48 Ministry of Housing, Urban Renewal and Local Government			
4801 Agency Administration	\$0	\$105,000	(\$105,000)

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF REVENUE BY SUB - HEAD
Year ended 31st March 2008

	2008 Actual	2008 Estimate	Over/(Under) Estimate
Capital Revenue			
4802 Housing & Urban Renewal	\$3,158,562	\$18,153,369	(\$14,994,807)
Total for Ministry of Housing, Urban Renewal and Local	\$3,158,562	\$18,258,369	(\$15,099,807)
51 Ministry of Social Transformation, Culture & Local Government			
5101 Agency Administration	\$0	\$69,000	(\$69,000)
5103 Community Services	\$825,000	\$16,834,093	(\$16,009,093)
5107 Human Services	\$0	\$835,744	(\$835,744)
5109 Gender Relations	\$0	\$93,895	(\$93,895)
5110 Youth Services	\$0	\$179,500	(\$179,500)
5111 Boys Training Centre	\$0	\$671,000	(\$671,000)
5112 Sports	\$185,000	\$8,102,801	(\$7,917,801)
Total for Ministry of Social Transformation, Culture & Local	\$1,010,000	\$26,786,033	(\$25,776,033)
52 Ministry of Education, Human Resource Development, Youth and Sports			
5201 Agency Administration	\$320,766	\$679,000	(\$358,234)
5202 Corporate Planning	\$11,303,037	\$18,128,617	(\$6,825,581)
5205 Plant & Equipment	\$80,410	\$9,786,747	(\$9,706,337)
5207 Primary Education	\$0	\$60,000	(\$60,000)
5209 Tertiary Education	\$0	\$315,032	(\$315,032)
5210 Technology Education	\$0	\$1,683,220	(\$1,683,220)
5211 Adult & Continuing Education	\$0	\$35,000	(\$35,000)
5212 Special Education	\$0	\$50,000	(\$50,000)
5219 Human Resource Development	\$0	\$2,355,092	(\$2,355,092)
5222 Cultural Development	\$135,845	\$1,173,802	(\$1,037,957)
Total for Ministry of Education, Human Resource	\$11,840,058	\$34,266,510	(\$22,426,452)
53 Ministry of Health, Human Services, Family Affairs			
5301 Agency Administration	\$0	\$58,788,619	(\$58,788,619)
5304 Victoria Hospital	\$745,000	\$1,057,814	(\$312,814)
5305 Soufriere Hospital	\$0	\$849,191	(\$849,191)
5307 Golden Hope Hospital	\$0	\$6,570,551	(\$6,570,551)
5315 Primary Health Care Services	\$1,224,546	\$3,592,968	(\$2,368,422)
5316 Public Health	\$3,909,215	\$5,233,745	(\$1,324,530)
5317 Gros Islet Polyclinic	\$0	\$300,000	(\$300,000)
Total for Ministry of Health, Human Services, Family Affairs	\$5,878,761	\$76,392,888	(\$70,514,127)
Total Capital Revenue	\$186,371,533	\$552,750,800	(\$366,379,267)
Total Recurrent and Capital Revenue	\$958,703,649	\$1,271,233,448	(\$312,529,799)

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF EXPENDITURE BY SUB - HEAD
Year ended 31st March 2008

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
Recurrent Expenditure					
11 Governor General					
1101 Office of the Governor General	\$813,411	\$767,250	\$93,648	\$860,898	(\$47,487)
Total for 11 Governor General	\$813,411	\$767,250	\$93,648	\$860,898	(\$47,487)
12 Legislature					
1201 Office of Parliament	\$1,425,360	\$1,271,076	\$108,111	\$1,379,187	\$46,173
1202 Office of The Ombudsman	\$215,242	\$244,254	(\$29,512)	\$214,742	\$500
1203	\$460,002	\$510,000	(\$52,420)	\$457,580	\$2,422
Total for 12 Legislature	\$2,100,603	\$2,025,330	\$26,179	\$2,051,509	\$49,095
13 Service Commissions					
1301 Office of the Public Service Commission	\$454,212	\$480,850	\$1,500	\$482,350	(\$28,138)
1302 Office of the Teaching Service Commission	\$67,817	\$95,516	(\$1,500)	\$94,016	(\$26,199)
Total for 13 Service Commissions	\$522,029	\$576,366	\$0	\$576,366	(\$54,337)
14 Electoral					
1401 Agency Administration	\$461,067	\$463,714	\$4,412	\$468,126	(\$7,059)
1402 Voter Registration	\$485,551	\$503,137	(\$4,412)	\$498,725	(\$13,174)
Total for 14 Electoral	\$946,618	\$966,851	\$0	\$966,851	(\$20,233)
15 Audit					
1501 Audit Administration	\$406,509	\$395,319	\$14,399	\$409,718	(\$3,209)
1502 Audit Operations	\$1,094,894	\$1,324,882	(\$14,399)	\$1,310,483	(\$215,589)
Total for 15 Audit	\$1,501,403	\$1,720,202	\$0	\$1,720,202	(\$218,799)
21 Office of the Prime Minister					
2101 Agency Administration	\$4,668,688	\$3,614,536	\$1,309,077	\$4,923,613	(\$254,925)
2102 Policy Co-ordination Development (Cabinet)	\$155,072	\$174,339	(\$10,000)	\$164,339	(\$9,267)
2103 National Disaster Preparedness	\$430,920	\$514,168	(\$44,948)	\$469,220	(\$38,300)
2107 Office of Integrity Commission	\$88,282	\$100,420	(\$5,000)	\$95,420	(\$7,138)
2109 Printing Services	\$1,373,720	\$1,460,070	\$0	\$1,460,070	(\$86,350)
Total for 21 Office of the Prime Minister	\$6,716,682	\$5,863,533	\$1,249,129	\$7,112,662	(\$395,980)

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF EXPENDITURE BY SUB - HEAD
Year ended 31st March 2008

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
Recurrent Expenditure					
22 Ministry of Labour Relations,Public Service & Co-					
2201 Agency Administration	\$4,849,369	\$4,696,454	\$372,902	\$5,069,356	(\$219,987)
2202 Establishment	\$7,788,139	\$7,441,750	\$879,332	\$8,321,082	(\$532,943)
2203 Training	\$4,468,657	\$4,095,775	\$82,331	\$4,178,106	\$290,551
2204 Personnel Administration	\$990,350	\$1,393,231	(\$273,197)	\$1,120,034	(\$129,684)
2205 Office of Public Sector Reform	\$10,530	\$0	\$0	\$0	\$10,530
2209	\$124,684	\$258,357	(\$103,790)	\$154,567	(\$29,883)
2210	\$9,326	\$154,638	(\$500)	\$154,138	(\$144,812)
2211	\$106,641	\$140,211	(\$11,028)	\$129,183	(\$22,542)
2215 Economic Affairs	\$798,986	\$557,392	\$245,937	\$803,329	(\$4,343)
2216 Economic Planning	\$294,743	\$510,231	(\$132,948)	\$377,283	(\$82,540)
2217 National Development	\$483,514	\$909,556	(\$253,450)	\$656,106	(\$172,592)
2219	\$254,111	\$443,987	(\$126,008)	\$317,979	(\$63,868)
2220	\$1,980,494	\$2,057,516	\$0	\$2,057,516	(\$77,022)
2221 Sustainable Development	\$264,733	\$0	\$336,855	\$336,855	(\$72,123)
Total for 22 Ministry of Labour Relations,Public	\$22,424,276	\$22,659,098	\$1,016,436	\$23,675,534	(\$1,251,258)
35 Ministry of Justice					
3501 Agency Administration	\$1,240,976	\$899,821	\$431,503	\$1,331,324	(\$90,347)
3502 Director of Public Prosecutions	\$1,526,711	\$2,089,886	(\$196,313)	\$1,893,573	(\$366,862)
3503 Court of Appeal	\$1,513,965	\$1,505,400	\$0	\$1,505,400	\$8,565
3504 Supreme Court	\$2,606,501	\$2,578,750	\$183,620	\$2,762,370	(\$155,869)
3505 District Court	\$3,090,495	\$3,066,724	\$257,701	\$3,324,425	(\$233,930)
3506 Police	\$4,657	\$0	\$0	\$0	\$4,657
3507 Forensic Science Services	\$284,753	\$421,392	(\$76,680)	\$344,712	(\$59,959)
3510	\$270,152	\$367,580	\$2,500	\$370,080	(\$99,927)
3511 Cat Reporting Unit	\$371,623	\$370,447	\$0	\$370,447	\$1,176
3512 Attorney General's Chambers	\$2,922,900	\$3,099,909	\$392,020	\$3,491,929	(\$569,029)
Total for 35 Ministry of Justice	\$13,832,734	\$14,399,909	\$994,351	\$15,394,260	(\$1,561,526)
36 Ministry of Home Affairs					
3601 Agency Administration	\$841,615	\$1,057,194	(\$42,980)	\$1,014,214	(\$172,599)
3602 Fire Services	\$13,760,577	\$13,656,784	\$26,927	\$13,683,711	\$76,865
3603 Prisons	\$8,164,245	\$8,526,275	(\$41,082)	\$8,485,193	(\$320,948)

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF EXPENDITURE BY SUB - HEAD
Year ended 31st March 2008

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
Recurrent Expenditure					
3605 Probation & Parole Services	\$612,835	\$615,254	\$8,175	\$623,429	(\$10,594)
3607 Gender Relations	\$48,339,673	\$45,144,492	\$859,611	\$46,004,103	\$2,335,570
3609 Labour	\$753,028	\$0	\$1,478,044	\$1,478,044	(\$725,016)
Total for 36 Ministry of Home Affairs	\$72,471,973	\$69,000,000	\$2,288,695	\$71,288,695	\$1,183,277
41 Ministry of Agriculture, Forestry, Fisheries & the					
4101 Agency Administration	\$2,063,444	\$2,146,622	(\$69,370)	\$2,077,252	(\$13,808)
4102 Corporate Planning	\$487,241	\$495,883	\$0	\$495,883	(\$8,642)
4103 Marketing	\$154,828	\$138,448	\$16,380	\$154,828	\$0
4112 Crop Development	\$5,587,776	\$5,235,470	\$19,727	\$5,255,197	\$332,578
4113 Livestock Development Programme	\$1,862,475	\$1,730,177	\$101,190	\$1,831,366	\$31,109
4114 Fisheries Development	\$1,768,975	\$1,840,363	(\$57,477)	\$1,782,886	(\$13,912)
4115 Forest and Lands Resources Development	\$2,401,925	\$2,353,889	(\$10,450)	\$2,343,439	\$58,486
4116 Information Management and Dissemination	\$195,363	\$213,974	\$0	\$213,974	(\$18,611)
Total for 41 Ministry of Agriculture, Forestry,	\$14,522,026	\$14,154,826	\$0	\$14,154,826	\$367,200
42 Ministry of Commerce, Investments & Consumer					
4201 Agency Administration	\$1,219,360	\$1,463,639	\$19,899	\$1,483,538	(\$264,177)
4202 Commerce & Industry	\$405,479	\$418,447	(\$2,705)	\$415,742	(\$10,263)
4203 Consumer Affairs	\$1,361,446	\$1,410,613	\$0	\$1,410,613	(\$49,166)
4204 Small Enterprise Developmet Unit	\$489,484	\$449,663	\$40,486	\$490,149	(\$664)
4205 Documentation and Information	\$102,224	\$94,071	\$1,489	\$95,560	\$6,664
4206 Investment Coordination	\$39,773	\$124,767	(\$20,169)	\$104,598	(\$64,825)
Total for 42 Ministry of Commerce, Investments	\$3,617,767	\$3,961,199	\$39,000	\$4,000,199	(\$382,432)
43 Ministry of Communications, Works, Transport &					
4301 Agency Administration	\$4,994,703	\$4,993,436	\$100,378	\$5,093,814	(\$99,111)
4302 Meteorological Services	\$1,251,835	\$1,473,316	(\$167,753)	\$1,305,563	(\$53,728)
4303 Transport	\$1,114,183	\$1,132,858	(\$4,729)	\$1,128,129	(\$13,946)
4304 Electrical Services	\$7,548,836	\$6,882,669	\$787,555	\$7,670,224	(\$121,388)
4305 Project Planning, Design and Laboratory Services	\$659,955	\$870,138	(\$123,142)	\$746,996	(\$87,041)
4306 Road Infrastructure	\$9,812,756	\$10,422,426	(\$208,398)	\$10,214,028	(\$401,272)
4308 Public Buildings anf Grounds	\$1,149,664	\$3,829,556	(\$2,643,379)	\$1,186,177	(\$36,513)
4309 Post Office	\$4,363,527	\$4,232,124	\$254,499	\$4,486,623	(\$123,096)
4310 Public Utilities Services	\$410,216	\$448,741	(\$25,800)	\$422,941	(\$12,725)

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF EXPENDITURE BY SUB - HEAD
Year ended 31st March 2008

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
Total for 43 Ministry of Communications, Works,	\$31,305,677	\$34,285,264	(\$2,030,769)	\$32,254,495	(\$948,818)
44 Ministry of Finance, Int. Financial Services &					
4401 Agency Administration	\$4,715,956	\$5,135,469	(\$55,200)	\$5,080,269	(\$364,313)
4402 Accountant General	\$66,835,451	\$55,683,082	\$0	\$55,683,082	\$11,152,370
4403 Office of the Budget	\$1,561,288	\$10,343,880	(\$8,470,384)	\$1,873,496	(\$312,208)
4404 Inland Revenue	\$11,872,670	\$12,190,436	\$11,500	\$12,201,936	(\$329,266)
4405 Customs and Exercise	\$11,515,607	\$11,358,032	\$437,423	\$11,795,455	(\$279,848)
4407 Statistics	\$376	\$0	\$0	\$0	\$376
4411	\$230	\$0	\$0	\$0	\$230
4412 Banking and Insurance	\$177,686,479	\$180,833,741	\$0	\$180,833,741	(\$3,147,262)
4413 Financial Sector Supervision	\$804,284	\$1,029,799	\$550	\$1,030,349	(\$226,065)
4414	\$403,251	\$528,726	\$800	\$529,526	(\$126,275)
4415	\$324,000	\$0	\$0	\$0	\$324,000
Total for 44 Ministry of Finance, Int. Financial	\$275,719,594	\$277,103,165	(\$8,075,311)	\$269,027,854	\$6,691,739
45 Ministry of External Affairs, International Trade and					
4501 Agency Administration	\$8,501,481	\$8,288,584	\$219,615	\$8,508,199	(\$6,718)
4502 Policy Development & Management	\$713,199	\$1,147,033	(\$62,923)	\$1,084,110	(\$370,911)
4503 Foreign Missions	\$6,103,423	\$9,067,313	\$134,107	\$9,201,420	(\$3,097,997)
4505 Information Services	\$1,292,567	\$1,778,545	\$20,033	\$1,798,578	(\$506,011)
Total for 45 Ministry of External Affairs,	\$16,610,670	\$20,281,475	\$310,832	\$20,592,307	(\$3,981,637)
46 Ministry of Tourism					
4601 Agency Administration	\$948,601	\$1,153,917	\$16,562	\$1,170,479	(\$221,878)
4602 Corporate Planning and Development	\$386,704	\$573,954	(\$13,124)	\$560,830	(\$174,126)
4607	\$69,431	\$77,730	(\$3,438)	\$74,292	(\$4,861)
Total for 46 Ministry of Tourism	\$1,404,737	\$1,805,601	\$0	\$1,805,601	(\$400,864)
47 Ministry of Planning, Development, Environment &					
4701 Agency Administration	\$2,094,074	\$1,289,075	\$881,379	\$2,170,454	(\$76,380)
4702 Land Administration	\$2,568,351	\$2,947,059	(\$104,835)	\$2,842,224	(\$273,873)
4703 Planning	\$2,600,605	\$2,891,787	(\$152,663)	\$2,739,124	(\$138,518)
4704 Sustainable Development and Environment	\$2,462,176	\$3,888,740	(\$1,249,034)	\$2,639,706	(\$177,530)
Total for 47 Ministry of	\$9,725,207	\$11,016,661	(\$625,153)	\$10,391,508	(\$666,301)

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF EXPENDITURE BY SUB - HEAD
Year ended 31st March 2008

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
48 Ministry of Housing, Urban Renewal and Local					
4801 Agency Administration	\$1,049,628	\$1,288,961	\$6,481	\$1,295,442	(\$245,814)
4802 Housing & Urban Renewal	\$469,372	\$629,815	\$46,719	\$676,534	(\$207,162)
4803 Local Government	\$7,345,952	\$7,540,980	(\$60,701)	\$7,480,279	(\$134,327)
Total for 48 Ministry of Housing, Urban Renewal	\$8,864,952	\$9,459,756	(\$7,501)	\$9,452,255	(\$587,303)
51 Ministry of Social Transformation, Culture & Local					
5101 Agency Administration	\$1,458,888	\$1,671,921	(\$36,824)	\$1,635,097	(\$176,210)
5102 Research & Training	\$52,399	\$221,836	(\$163,500)	\$58,336	(\$5,937)
5103 Community Services	\$4,904,868	\$4,915,051	\$120,998	\$5,036,049	(\$131,181)
5107 Human Services	\$5,819,915	\$5,536,382	\$43,802	\$5,580,184	\$239,732
5108	\$613,564	\$671,878	\$28,300	\$700,178	(\$86,614)
5109 Gender Relations	\$628,334	\$780,025	\$14,260	\$794,285	(\$165,951)
5110 Youth Services	\$799,560	\$1,121,977	(\$103,075)	\$1,018,902	(\$219,342)
5111 Boys Training Centre	\$1,162,967	\$1,466,726	(\$13,280)	\$1,453,446	(\$290,479)
5112 Sports	\$2,300,284	\$2,416,288	\$41,000	\$2,457,288	(\$157,004)
Total for 51 Ministry of Social Transformation,	\$17,740,778	\$18,802,084	(\$68,319)	\$18,733,765	(\$992,987)
52 Ministry of Education, Human Resource					
5201 Agency Administration	\$3,750,941	\$4,113,106	(\$239,165)	\$3,873,941	(\$123,001)
5202 Corporate Planning	\$1,803,567	\$1,802,484	(\$4,692)	\$1,797,792	\$5,775
5203 Information Technology (MIS)	\$917,527	\$1,282,861	(\$33,080)	\$1,249,781	(\$332,254)
5204 Human Resource Management	\$395	\$0	\$0	\$0	\$395
5205 Plant & Equipment	\$288,842	\$405,741	(\$19,546)	\$386,195	(\$97,353)
5206 Early Childhood Education	\$1,823,944	\$2,042,658	(\$11,488)	\$2,031,170	(\$207,225)
5207 Primary Education	\$49,407,412	\$47,157,823	\$2,299,963	\$49,457,786	(\$50,374)
5208 Secondary Education	\$43,773,575	\$44,967,721	(\$920,932)	\$44,046,789	(\$273,214)
5209 Tertiary Education	\$13,561,364	\$13,561,364	\$0	\$13,561,364	\$0
5210 Technology Education	\$102,678	\$292,409	(\$16,102)	\$276,307	(\$173,629)
5211 Adult & Continuing Education	\$671,033	\$696,577	\$37,455	\$734,032	(\$62,999)
5212 Special Education	\$1,829,268	\$2,039,820	\$0	\$2,039,820	(\$210,552)
5213 Curriculum Development	\$1,034,890	\$1,119,359	\$8,352	\$1,127,711	(\$92,821)
5214 School Supervision	\$2,362,927	\$2,723,534	(\$131,601)	\$2,591,933	(\$229,006)
5215 Student Welfare Assistance	\$466,337	\$524,918	\$0	\$524,918	(\$58,581)
5216 Educational Evaluation & Examination	\$770,497	\$840,909	\$0	\$840,909	(\$70,412)

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF EXPENDITURE BY SUB - HEAD
Year ended 31st March 2008

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
5217 U.N.E.S.C.O.	\$249,958	\$266,032	\$671	\$266,703	(\$16,745)
5218 Library Services	\$1,463,133	\$1,540,165	\$30,150	\$1,570,315	(\$107,182)
5222 Cultural Development	\$2,063,000	\$1,870,000	\$193,000	\$2,063,000	\$0
Total for 52 Ministry of Education, Human 53 Ministry of Health, Human Services, Family Affairs	\$126,341,288	\$127,247,481	\$1,192,985	\$128,440,466	(\$2,099,178)
5301 Agency Administration	\$6,672,807	\$5,793,761	\$1,045,740	\$6,839,501	(\$166,694)
5302 Corporate Planning	\$601,156	\$639,640	(\$1,400)	\$638,240	(\$37,085)
5303 Primary Health Care	\$5,551	\$0	\$0	\$0	\$5,551
5304 Victoria Hospital	\$26,103,881	\$23,854,518	\$153,467	\$24,007,985	\$2,095,896
5305 Soufriere Hospital	\$1,011,295	\$972,557	\$42,999	\$1,015,556	(\$4,261)
5306 Dennery Hospital	\$615,682	\$754,299	\$8,397	\$762,696	(\$147,014)
5307 Golden Hope Hospital	\$2,487,126	\$2,736,047	(\$272,357)	\$2,463,690	\$23,436
5308 Turning Point	\$447,920	\$482,561	\$11,535	\$494,096	(\$46,176)
5310 Human Services	\$0	\$0	\$554	\$554	(\$554)
5311 St. Jude Hospital	\$10,183,597	\$9,589,717	\$593,880	\$10,183,597	\$0
5315 Primary Health Care Services	\$7,110,645	\$6,701,593	(\$76,295)	\$6,625,299	\$485,346
5316 Public Health	\$5,372,103	\$6,131,540	(\$660,385)	\$5,471,155	(\$99,052)
5317 Gros Islet Polyclinic	\$770,618	\$875,217	(\$125,520)	\$749,697	\$20,920
5318	\$197,832	\$293,673	(\$66,573)	\$227,100	(\$29,268)
5320 Labour	\$811,236	\$1,578,826	(\$1,325,362)	\$253,463	\$557,773
Total for 53 Ministry of Health, Human Services, Total Recurrent Expenditure	\$62,391,448	\$60,403,949	(\$671,319)	\$59,732,630	\$2,658,819
	\$689,573,871	\$696,499,999	(\$4,267,118)	\$692,232,881	(\$2,659,010)
Capital Expenditure					
11 Governor General					
1101 Office of the Governor General	\$470,345	\$504,052	\$25,547	\$529,599	(\$59,254)
Total for 11 Governor General	\$470,345	\$504,052	\$25,547	\$529,599	(\$59,254)
12 Legislature					
1201 Office of Parliament	\$235,555	\$80,010	\$156,390	\$236,400	(\$845)
1202 Office of The Ombudsman	\$1,075	\$0	\$1,075	\$1,075	\$0
1203	\$20,836	\$0	\$21,422	\$21,422	(\$586)
Total for 12 Legislature	\$257,466	\$80,010	\$178,887	\$258,897	(\$1,431)

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF EXPENDITURE BY SUB - HEAD
Year ended 31st March 2008

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
14 Electoral					
1402 Voter Registration	\$71,680		\$0	\$72,000	(\$320)
Total for 14 Electoral	\$71,680		\$0	\$72,000	(\$320)
21 Office of the Prime Minister					
2101 Agency Administration	\$2,771,946	\$185,000	\$771,665	\$956,665	\$1,815,281
2103 National Disaster Preparedness	\$392,126	\$91,500	\$241,360	\$332,860	\$59,266
2109 Printing Services	\$29,745	\$532,741	\$29,746	\$562,487	(\$532,742)
Total for 21 Office of the Prime Minister	\$3,193,817	\$809,241	\$1,042,771	\$1,852,012	\$1,341,805
22 Ministry of Labour Relations, Public Service & Co-					
2201 Agency Administration	\$409,304	\$330,000	\$170,140	\$500,140	(\$90,836)
2202 Establishment	\$1,235,737	\$3,505,219	\$428,634	\$3,933,853	(\$2,698,116)
2203 Training	\$799,558		\$0	\$0	\$799,558
2215 Economic Affairs	\$0	\$1,250,000	(\$550,000)	\$700,000	(\$700,000)
2216 Economic Planning	\$17,451,041	\$23,931,869	\$832,330	\$24,764,199	(\$7,313,158)
2217 National Development	\$3,387,984	\$85,855,000	\$136,863	\$85,991,863	(\$82,603,879)
2221 Sustainable Development	\$117,315	\$8,934,600	(\$209,871)	\$8,724,729	(\$8,607,414)
Total for 22 Ministry of Labour Relations, Public	\$23,400,939	\$123,806,688	\$808,096	\$124,614,784	(\$101,213,845)
35 Ministry of Justice					
3501 Agency Administration	\$406,619	\$58,080	\$369,427	\$427,507	(\$20,888)
3504 Supreme Court	\$280,690	\$580,819	\$280,691	\$861,510	(\$580,820)
3505 District Court	\$154,757	\$250,000	(\$13,191)	\$236,809	(\$82,052)
3507 Forensic Science Services	\$0	\$1,299,528	\$0	\$1,299,528	(\$1,299,528)
3512 Attorney General's Chambers	\$0	\$200,000	\$0	\$200,000	(\$200,000)
Total for 35 Ministry of Justice	\$842,066	\$2,388,427	\$636,927	\$3,025,354	(\$2,183,288)
36 Ministry of Home Affairs					
3602 Fire Services	\$633,922	\$113,292	\$520,630	\$633,922	\$0
3603 Prisons	\$458,153	\$641,177	\$17,166	\$658,343	(\$200,190)
3607 Gender Relations	\$790,905	\$10,598,677	\$345,256	\$10,943,933	(\$10,153,028)
Total for 36 Ministry of Home Affairs	\$1,882,980	\$11,353,146	\$883,052	\$12,236,198	(\$10,353,218)
41 Ministry of Agriculture, Forestry, Fisheries & the					
4101 Agency Administration	\$149,193	\$15,409,664	\$75,700	\$15,485,364	(\$15,336,171)
4102 Corporate Planning	\$640,522	\$1,159,600	(\$68,421)	\$1,091,179	(\$450,657)
4103 Marketing	\$16,602	\$2,100,000	(\$7,800)	\$2,092,200	(\$2,075,598)

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF EXPENDITURE BY SUB - HEAD
Year ended 31st March 2008

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
4112 Crop Development	\$4,916,266	\$14,004,933	\$0	\$14,004,933	(\$9,088,667)
4113 Livestock Development Programme	\$97,683	\$8,000,000	\$0	\$8,000,000	(\$7,902,317)
4114 Fisheries Development	\$401,432	\$1,351,000	\$521	\$1,351,521	(\$950,089)
4115 Forest and Lands Resources Development	\$0	\$1,305,034	\$0	\$1,305,034	(\$1,305,034)
Total for 41 Ministry of Agriculture, Forestry,	\$6,221,697	\$43,330,231	\$0	\$43,330,231	(\$37,108,534)
42 Ministry of Commerce, Investments & Consumer					
4201 Agency Administration	\$0	\$109,700	\$0	\$109,700	(\$109,700)
4202 Commerce & Industry	\$289,278	\$5,317,790	\$0	\$5,317,790	(\$5,028,512)
4203 Consumer Affairs	\$102,689	\$105,000	\$0	\$105,000	(\$2,311)
Total for 42 Ministry of Commerce, Investments	\$391,967	\$5,532,490	\$0	\$5,532,490	(\$5,140,523)
43 Ministry of Communications, Works, Transport &					
4301 Agency Administration	\$167,305	\$46,185	\$122,500	\$168,685	(\$1,380)
4302 Meteorological Services	\$360,000	\$360,000	\$0	\$360,000	\$0
4303 Transport	\$121,339	\$8,667,950	(\$122,500)	\$8,545,450	(\$8,424,111)
4306 Road Infrastructure	\$66,330,168	\$84,765,287	\$887,875	\$85,653,162	(\$19,322,994)
4308 Public Buildings and Grounds	\$2,503,344	\$1,000,000	\$2,600,000	\$3,600,000	(\$1,096,656)
4309 Post Office	\$103,777	\$250,000	\$0	\$250,000	(\$146,223)
Total for 43 Ministry of Communications, Works,	\$69,585,933	\$95,089,422	\$3,487,875	\$98,577,297	(\$28,991,364)
44 Ministry of Finance, Int. Financial Services &					
4401 Agency Administration	\$135,516	\$1,106,748	(\$69,748)	\$1,037,000	(\$901,484)
4402 Accountant General	\$152,110	\$45,010	\$124,000	\$169,010	(\$16,900)
4403 Office of the Budget	\$3,515,906	\$27,000,000	(\$8,537,482)	\$18,462,518	(\$14,946,612)
4404 Inland Revenue	\$407,093	\$430,541	\$0	\$430,541	(\$23,448)
4405 Customs and Exercise	\$438,032	\$970,982	(\$5,447)	\$965,535	(\$527,503)
4412 Banking and Insurance	\$28,377,642	\$10,012,140	\$500,000	\$10,512,140	\$17,865,502
Total for 44 Ministry of Finance, Int. Financial	\$33,026,298	\$39,565,421	(\$7,988,677)	\$31,576,744	\$1,449,554
45 Ministry of External Affairs, International Trade and					
4501 Agency Administration	\$326,536	\$165,141	\$15,058	\$180,199	\$146,337
4503 Foreign Missions	\$17,710	\$0	\$68,190	\$68,190	(\$50,480)
Total for 45 Ministry of External Affairs,	\$344,246	\$165,141	\$83,248	\$248,389	\$95,857

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF EXPENDITURE BY SUB - HEAD
Year ended 31st March 2008

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
46 Ministry of Tourism					
4602 Corporate Planning and Development	\$599,588	\$4,012,707	(\$1,000,000)	\$3,012,707	(\$2,413,119)
4604 Marketing and Promotion	\$41,714,571	\$50,328,541	\$3,390,000	\$53,718,541	(\$12,003,970)
Total for 46 Ministry of Tourism	\$42,314,159	\$54,341,248	\$2,390,000	\$56,731,248	(\$14,417,089)
47 Ministry of Planning, Development, Environment &					
4701 Agency Administration	\$748,295	\$1,071,213	\$0	\$1,071,213	(\$322,918)
4702 Land Administration	\$173,772	\$3,436,000	\$173,772	\$3,609,772	(\$3,436,000)
4703 Planning	\$5,070,832	\$15,574,270	(\$1,580,000)	\$13,994,270	(\$8,923,438)
4704 Sustainable Development and Environment	\$54,099	\$0	\$0	\$0	\$54,099
Total for 47 Ministry of	\$6,046,997	\$20,081,483	(\$1,406,228)	\$18,675,255	(\$12,628,257)
48 Ministry of Housing, Urban Renewal and Local					
4801 Agency Administration	\$90,706	\$105,000	\$0	\$105,000	(\$14,294)
4802 Housing & Urban Renewal	\$4,439,984	\$18,153,369	\$1,327,753	\$19,481,122	(\$15,041,138)
4803 Local Government	\$418,816	\$0	\$675,000	\$675,000	(\$256,184)
Total for 48 Ministry of Housing, Urban Renewal	\$4,949,506	\$18,258,369	\$2,002,753	\$20,261,122	(\$15,311,616)
51 Ministry of Social Transformation, Culture & Local					
5101 Agency Administration	\$90,000	\$69,000	\$21,000	\$90,000	\$0
5103 Community Services	\$2,185,031	\$16,834,093	(\$279,350)	\$16,554,743	(\$14,369,712)
5107 Human Services	\$478,015	\$835,744	\$0	\$835,744	(\$357,729)
5108	\$42,155	\$0	\$42,200	\$42,200	(\$45)
5109 Gender Relations	\$0	\$93,895	\$0	\$93,895	(\$93,895)
5110 Youth Services	\$141,434	\$179,500	\$0	\$179,500	(\$38,066)
5111 Boys Training Centre	\$558,521	\$671,000	\$513,845	\$1,184,845	(\$626,324)
5112 Sports	\$1,913,157	\$8,102,801	\$1,058,801	\$9,161,602	(\$7,248,445)
Total for 51 Ministry of Social Transformation,	\$5,408,313	\$26,786,033	\$1,356,496	\$28,142,529	(\$22,734,216)
52 Ministry of Education, Human Resource					
5201 Agency Administration	\$760,827	\$679,000	\$214,520	\$893,520	(\$132,693)
5202 Corporate Planning	\$11,475,743	\$18,128,617	(\$247,725)	\$17,880,892	(\$6,405,149)
5205 Plant & Equipment	\$2,740,421	\$9,786,747	\$74,816	\$9,861,563	(\$7,121,142)
5207 Primary Education	\$72,403	\$60,000	(\$1,590)	\$58,410	\$13,993
5209 Tertiary Education	\$2,440	\$315,032	(\$7,560)	\$307,472	(\$305,032)
5210 Technology Education	\$0	\$1,683,220	\$0	\$1,683,220	(\$1,683,220)
5211 Adult & Continuing Education	\$16,643	\$35,000	(\$18,357)	\$16,643	\$0

GOVERNMENT OF ST. LUCIA
COMPARATIVE STATEMENT OF EXPENDITURE BY SUB - HEAD
Year ended 31st March 2008

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
5212 Special Education	\$18,855	\$50,000	(\$31,145)	\$18,855	\$0
5219 Human Resource Development	\$87,920	\$2,355,092	\$87,920	\$2,443,012	(\$2,355,092)
5222 Cultural Development	\$309,647	\$1,173,802	\$135,845	\$1,309,647	(\$1,000,000)
Total for 52 Ministry of Education, Human	\$15,484,900	\$34,266,510	\$206,724	\$34,473,234	(\$18,988,334)
53 Ministry of Health, Human Services, Family Affairs					
5301 Agency Administration	\$253,174	\$58,788,619	\$144,000	\$58,932,619	(\$58,679,445)
5304 Victoria Hospital	\$971,457	\$1,057,814	\$279,526	\$1,337,340	(\$365,883)
5305 Soufriere Hospital	\$0	\$849,191	\$0	\$849,191	(\$849,191)
5307 Golden Hope Hospital	\$338,654	\$6,570,551	\$0	\$6,570,551	(\$6,231,897)
5315 Primary Health Care Services	\$1,731,837	\$3,592,968	\$81,121	\$3,674,089	(\$1,942,252)
5316 Public Health	\$4,037,650	\$5,233,745	(\$17,000)	\$5,216,745	(\$1,179,095)
5317 Gros Islet Polyclinic	\$10,057	\$300,000	\$0	\$300,000	(\$289,943)
Total for 53 Ministry of Health, Human Services,	\$7,342,829	\$76,392,888	\$487,647	\$76,880,535	(\$69,537,706)
Total Capital Expenditure	\$221,236,138	\$552,750,800	\$4,267,118	\$557,017,918	(\$335,781,779)
Total Recurrent and Capital	\$910,810,009	\$1,249,250,799	\$0	\$1,249,250,799	(\$338,440,790)

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
DOMESTIC DEBT				
Commercial Banks				
Bank of Nova Scotia				
US\$ 12 million dollar loan	ECD 32,400,000	2007.Funding new & ongoing national infra-structure projects.	11,000,000.00	29,700,000.00
Bank of St.Lucia Ltd.				
US\$12 million 2007/2008 Fixed Rate Note Issue	ECD 32,400,000	2007. Bridge financing for completion of infrastructural works	12,000,000.00	32,400,000.00
RBTT Caribbean Ltd.				
Short Term Employment Programme	ECD 11,900,000	1997. To provide training and work experience to unemployed persons	4,058,011.24	4,058,011.24
Reconstruction of La Resource Black/Bay Road				
	FRF 5,800,000	1992. On lent portion of remainder of Credit facility from Caisse Centrale to SLASPA for Reconstruction of Bay Road	115,035.42	482,101.94
SLDB Bad Debts				
	ECD 2,300,000	1995. Liquefy of Gov't Liabilities to SLDB	146,417.95	146,417.95

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
National Savings & Development Bonds				
2002/2012	ECD 60,000,000	2002.To finance economic & social infrastructure	47,299,000.00	47,299,000.00
First Caribbean International Bank				
Fixed Rate Bond	ECD 16,200,000	2005.For capital or recurrent expenditure (refinancing Citibank Bond)	16,200,000.00	16,200,000.00
Cricket World Cup Loan	ECD 56,000,000	2005.Part financing expenditure related to the hosting of CWC in St.Lucia in 2007.	56,000,000.00	56,000,000.00
Demand Loan	ECD 16,400,000	2006.For the purpose of budget financing.	16,400,000.00	16,400,000.00
	ECD 16,000,000	2006.For the purpose of budget financing.	16,000,000.00	16,000,000.00
				104,600,000.00
Regional Gov't Securities Market Bonds				
LCN230709	ECD 42,569,000	2004.For financing capital & other expenditure	42,569,000.00	42,569,000.00
LCG100714	ECD 39,989,000	2004.For financing capital & other expenditure	39,989,000.00	39,989,000.00
LCG101114	ECD 27,375,000	2004.For financing capital & other expenditure	27,375,000.00	27,375,000.00

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
LCG061110	ECD 13,110,000	2004.For financing capital & other expenditure	13,110,000.00	13,110,000.00
LCN141010	ECD 48,200,000	2005.For financing capital & other expenditure	48,200,000.00	48,200,000.00
LCG101015	ECD 19,033,000	2005.For financing capital & other expenditure	19,033,000.00	19,033,000.00
LCG100116	ECD 18,355,000	2006.For financing capital & other expenditure	18,355,000.00	18,355,000.00
LCG100816	ECD 44,598,000	2006.For financing capital & other expenditure	44,598,000.00	44,598,000.00
FLG101017	ECD 1,666,008	2007.For financing capital & other expenditure	1,666,008.00	1,666,008.00
LCG101017	ECD 28,100,000	2007.For financing capital & other expenditure	28,100,000.00	28,100,000.00
LCG101117	ECD 26,990,000	2007.For financing capital & other expenditure	26,990,000.00	26,990,000.00
LCG100118	ECD 16,000,000	2008.For financing capital & other expenditure	16,000,000.00	16,000,000.00
Total RGSM Bonds				325,985,008.00
TOTAL CENTRAL GOVERNMENT DOMESTIC				544,670,539.13

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
EXTERNAL DEBT				
RBTT Merchant Bank Ltd.				
Fixed Rate Bonds 2015	ECD 63, 500,000	2000. To partially finance capital expenditure	63,500,000.00	63,500,000.00
Fixed Rate Bonds	USD 41,000,000	2003.Financing Gov't Capital Works Programme	29,285,714.29	79,071,428.58
Construction of New Prison	ECD 30,000,000 USD 3,072,119	1998. To partially fund the capital expenditure programme of the New Prison	30,000,000.00 3,072,118.96	30,000,000.00 8,294,721.19
TOTAL RMB				180,866,149.17
Citibank (T&T) Limited				
Fixed Rate Bonds	ECD 20,000,000	2001.Paying of WASCO's debts assumed by GOSL	14,166,666.67	14,166,666.67
	USD 40,000,000	2002.Ref financing existing debts	25,000,000.00	67,500,000.00
	BDS 10,000,000	2002.Ref financing existing debts	8,333,333.33	11,250,000.00
TOTAL CITIBANK				92,916,666.67
National Savings & Development Bonds				
2002/2012		2002.To finance economic & social infrastructure	12,584,000.00	12,584,000.00
TOTAL NSDB				12,584,000.00

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
Regional Gov't Securities Market Bonds				
LCN230709	ECD 7,431,000	2004.For financing capital & other expenditure	7,431,000.00	7,431,000.00
LCG100714	ECD 10,011,000	2004.For financing capital & other expenditure	10,011,000.00	10,011,000.00
LCG101114	ECD 2,625,000	2004.For financing capital & other expenditure	2,625,000.00	2,625,000.00
LCG061110	ECD 13,890,000	2004.For financing capital & other expenditure	13,890,000.00	13,890,000.00
LCN141010	ECD 1,800,000	2005.For financing capital & other expenditure	1,800,000.00	1,800,000.00
LCG101015	ECD 5,967,000	2005.For financing capital & other expenditure	5,967,000.00	5,967,000.00
LCG100116	ECD 6,645,000	2006.For financing capital & other expenditure	6,645,000.00	6,645,000.00
LCG100816	ECD 5,402,000	2006.For financing capital & other expenditure	5,402,000.00	5,402,000.00
FLG101017	ECD 17,233,992	2007.For financing capital & other expenditure	17,233,992.00	17,233,992.00
LCG101017	ECD 2,900,000	2007.For financing capital & other expenditure	2,900,000.00	2,900,000.00
LCG101117	ECD 3,010,000	2007.For financing capital & other expenditure	3,010,000.00	3,010,000.00
Total RGSM Bonds				76,914,992.00

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT**

As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
BILATERAL LOANS				
Agence Francaise de Development				
Rodney Bay Sewerage Project	FF 32,000,000	1991. To finance the water treatment of the Rodney Bay Zone	1,585,615.87	6,645,157.55
Castries/Cul-de-Sac Highway Project	USD 9,000,000	1995. Building of the Castries/Cul-de-Sac Highway	2,454,545.44	6,627,272.69
Northern Water Supply Project	EUR 4,200,000	2001. To finance the supply and installation of a conduit dedicated to distribution of processed water between the entry to the port of Castries & Choc Bay.	2,800,000.00	11,734,520.00
Rehabilitation of Tertiary Roads	EUR 10,000,000	2003.To rehabilitate the tertiary access road network to make them usable in all seasons	9,347,073.95	39,172,652.22
TOTAL AFD				64,179,602.46

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
Kuwait Fund for Arab Economic Development Castries/Cul-de-Sac Highway Project 470	KWD 2,500,000	1995. Building of the Castries/Cul-de-Sac Highway	833,340.00	8,362,066.90
Castries/Choc Bay Junction Hwy. Improvement Project 646	KWD 2,500,000	2002. To reduce traffic on Castries/Choc Bay Hwy	1,780,292.70	17,864,169.07
TOTAL KFAED				26,226,235.97
Multi-Lateral Loans Caribbean Development Bank				
CDB-West Indies Shipping Corporation-6/SFR-R	ECU 92, 215	1992. Government's contribution and arrears of contribution to WISCO	47,573.33	199,375.07
CDB-Water Supply (4th) Loan-8/SFR-OR-STL	USD 7,253,000	1990. To meet demand for potable water in northwest of St. Lucia	159,138.00 28,122.64 575,081.67 3,419,159.35	367,449.64 147,596.05 1,552,720.51 9,231,730.25
CDB-Roads Development Project-12/OR-STL	USD 27,489,000	2000. To carry out maintenance and improvement works on 91.1km of main road and 25.6 km of secondary roads in St. Lucia	22,874,110.92 848,658.46 916,801.63	61,760,099.48 848,658.46 4,811,649.99

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
CDB-Roads Development Project-12/OR-STL-ADD	USD 2,838,000	2003. To carry out maintenance and improvement works on 91.1 km of main road and 25.6km of secondary roads in St. Lucia	2,237,483.96	6,041,206.69
			85,251.69	85,251.69
			167,268.50	877,875.27
CDB-Roads Development Project-12/OR-STL-Second Add. Loan	USD 22,568,000	2005. To carry out maintenance and improvement works on 91.1 km of main road and 25.6km of secondary roads in St. Lucia	1,349,729.94	7,083,787.64
			20,220,830.29	54,596,241.78
CDB-Road Improvement & Maintenance Project-13/SFR-OR-STL	USD 2,500,000	1992. Road Improvement and Maintenance	326,583.62	881,775.77
	IUD 2,300,000	1992. Road Improvement and Maintenance	510,476.13	1,378,285.55
CDB-Economic Reconstruction Programme-Tourism-14/OR-STL	USD 2,957,244	2003. To finance the Economic Reconstruction	1,721,822.45	4,648,920.62
	STG 10,781	Tourism Programme	82,439.17	432,665.50
	CAD 86,050		139,747.41	322,676.77
	ECD 397,947		332,354.11	332,354.11
	TTD 111,218		78,250.82	33,773.05

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
CDB-Road Improvement and Maintenance Project-15/SFR-OR-STL	USD 6,150,000	1994. To assist in financing the rehabilitation of sections of the secondary road network in St. Lucia	1,236,250.00	3,337,875.00
			1,473,739.40	3,979,096.38
			576,384.77	248,767.67
			63,102.00	63,102.00
			26,083.18	109,312.00
			68,088.41	357,348.40
CDB-Caribbean Court of Justice-15/OR-STL	USD 2,200,000	2004. Financing the establishment & operation of CCJ	1,485,000.00	4,009,500.00
CDB-Basic Education Reform Project-16/SFR-OR-STL	USD 1,400,000	1995. Construction and Rehabilitation of Schools and Offices	770,000.05	2,079,000.14
	USD 2,800,000		2,724,168.64	7,355,255.33
CDB-OECS Waste Management Project-18/SFR-OR-STL	USD 1,710,000	1995. To finance the OECS Waste Mngt Project	1,483,676.46	4,005,926.44
	USD 1,110,000	1995. To finance the OECS Waste Mngt Project	1,110,000.00	2,997,000.00
CDB-OECS Waste Management Project-18/SFR-OR-STL ADD	USD 2,420,000	2000. To finance the OECS Waste Mngt Project	1,882,601.32	5,083,023.56
CDB-Disaster Mitigation Project-20/SFR-OR-STL	USD 3,805,000	1999. To finance project aimed at reducing the potential for flooding in Castries & Vieux Fort & also to repair the badly corroded & structurally compromised Ciceron Storage Reservoir.	762,779.19	2,059,503.81
			2,773,873.19	7,489,457.61

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
CDB-Basic Education Reform Project-22/SFR-OR-STL	USD 6,390,000	2000. To increase access to primary school education and also improve the quality and efficiency of primary & secondary level education	1,890,391.91	5,104,058.16
			3,559,375.00	9,610,312.50
			249,088.95	249,088.95
CDB-Shelter Development Project-23/SFR-OR-STL	USD 1,924,875	2001. To finance Shelter Development Project	1,886,460.49	5,093,443.32
			487,804.09	1,317,071.04
			1,903,305.88	5,138,925.88
			165,619.09	165,619.09
CDB-Natural Disaster Management-Rehabilitation-Landslide-24/SFR-OR-STL	USD 2,550,000	2001. To finance Natural Disaster Management - Rehabilitation-Landslide Project	2,068,604.45	5,585,232.02
			1,364,535.14	3,684,244.88
CDB-Natural Disaster Management-Rehabilitation-Landslide-24/SFR-OR-STL ADD	USD 103,000	2003. To finance Natural Disaster Management - Rehabilitation- Landslide Project	57,507.72	155,270.84
			29,193.76	78,823.15
CDB-Fifth Water Supply Project-25/SFR-OR-STL	USD 2,206,000	2001. To finance Fifth water supply project	1,443,058.37	3,896,257.60
			2,128,410.68	5,746,708.84
	USD 2,335,000	2001. To finance Fifth water supply project		

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
CDB-Fifth Water Supply Project-25/SFR-OR-STL ADD	USD 730,000	2001. To finance Fifth water supply project	483,134.65	1,304,463.56
CDB-Student Loan Scheme#6-26/SFR-OR-STL	USD 4,000,000 USD 8,000,000	2002.Financing student loans scheme through BOSL.	2,153,940.30 4,373,151.52	5,815,638.81 11,807,509.10
CDB-Banana Recovery Project-27/SFR-OR-STL	USD 3,200,000	2003.To enhance commercial banana production	2,453,760.32	6,625,152.86
CDB-Investment in Equity of SLDB-27/SFR-STL	USD 401, 460	1982. To provide funds for GOSL for the acquisition of additional shares in SLDB.	261,867.71	707,042.82
CDB-Economic Programme Schools-28/SFR-OR-STL	USD 2,628,846 USD 3,505,000	2003. To improve the Education and Health sub-sector 2003. To improve the Education and Health sub-sector	1,265,170.17 231,785.25 1,630,881.89	3,415,959.46 231,785.25 4,403,381.10
CDB-Flood Mitigation-29/SFR-OR-STL	USD 3,745,049.34	2004.Flood mitigation works at Castries & A La Raye	3,678,091.28 18,029.19 1,441,254.47 174,395.61	9,930,846.46 75,558.53 3,891,387.07 470,868.15
CDB-Water Supply Project-37/SFR-STL	SDR 1,100,556	1986. To finance water supply project	852,190.79	3,755,178.72

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
CDB-Regional Vocational & Technical Education Project	SDR 1,789,043	1987. Vocational and Technical Project	1,480,433.64	6,523,530.83
39/SFR-STL	USD 871,035	1987. Vocational and Technical Project	646,017.28	1,744,246.66
CDB-Road Improvement and Maintenance Project-43/SFR-STL	XDR 1,500,000	1992. Road Improvement and Maintenance supervision	1,029,566.82	4,536,786.19
CDB-Rehabilitation of Storm Damage-45/SFR-STL	USD 3,940,886.95	1995. Rehabilitation of Water Supply Systems & Social Economic Infrastructure	3,579,639.02	9,665,025.35
CDB-Rural Enterprise Project-47/SFR-STL	USD 955,000	1997. To offer smallholders and other rural poor option households particularly women-headed households to broaden their income base and reduce risk through the encouragement of a wide range of productive activities.	631,260.40	1,704,403.08
CDB-Landslide-Immediate Response-48/SFR-STL	USD 500,000	2000. To relocate affected residents, clearing & cleaning of the affected areas & emergency restoration of services following damage by landslide in Black-Mallet-Maynard Hill area	500,000.00	1,350,000.00

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
CDB-Hurricane Lenny-Immediate Response-49/SFR-STL	USD 158,847	2000. To clean and clear affected areas & emergency restoration of services following damage by Hurricane Lenny in November 1999.	158,847.30	428,887.71
CDB-Regional Tourism Emergency Programme-50/SFR-STL	USD 395,000	2002. To finance regional tourism emergency project	197,500.04	533,250.11
CDB-Improvement of Drainage Systems-51/SFR-STL	USD 234,000	2001. To finance improvement of drainage systems project	128,930.86	348,113.32
CDB-Natural Disaster Mngt-Immediate Response-52/SFR-STL	USD 500,000	2002. To finance natural disaster management project	298,191.79	805,117.83
TOTAL CDB				324,707,451.48
European Investment Bank: Purchase of Equity in SLDB Loan 70455	ECU 400,000	1984. To increase the Equity base of SLDB to enable it to expand its operations	27,440.00	114,998.30
Conditional Loan on Risk Capital Resources SLDB Loan 70984	ECU 500,000	1994. To be used for the purchase of 300,000 ordinary shares of \$5.00 each in SLDB.	500,000.00	2,095,450.00
TOTAL EIB				2,210,448.30

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
Int'l Fund for Agricultural Development:				
Rural Enterprise Project I414-LC	SDR 1,550,000	1996. To offer smallholders and other rural poor households, particularly women-headed households, with productive activities	580,387.85	2,557,479.06
TOTAL IFAD				2,557,479.06
Organization of Petroleum Exporting Countries Fund:				
Castries/Cul-de-Sac Highway Project 625P	USD 2,000,000	1995. Building of the Castries/Cul-de-Sac Highway	583,390.00	1,575,153.00
TOTAL OPEC				1,575,153.00
WORLD BANK				
Basic Education Reform Project IDA 2676-0 SLU	SDR 2,300,00	1995. Construction and refurbishing of Schools and Offices	2,127,500.00	9,374,828.75
Basic Education Reform Project IBRD 3837-0 SLU	USD 3,364,000	1995. Construction and refurbishing of Schools and Offices	587,887.03	1,587,294.98
Emergency Recovery & Disaster Mngt Project IDA 3151-0 SLU	SDR 2,200,000	1998. To finance the disaster management project	2,200,000.00	9,694,300.00

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
Emergency Recovery & Disaster Mngt Project IBRD 4419-0 SLU	USD 3,040,000	1998. To finance the disaster management project	2,468,122.29	6,663,930.18
Emergency Recovery & Security Project IDA 3612-0 SLU	SDR 3,600.000	2002. To finance the emergency recovery and disaster project which is aimed at strengthening the capacity to respond to and manage disasters	3,600,000.00	15,863,400.00
Emergency Recovery & Security Project IBRD 7102-0 SLU	USD 1,890,000	2002. To finance the emergency recovery and disaster project which is aimed at strengthening the capacity to respond to and manage disasters	1,309,427.73	3,535,454.87
HIV/Aids Prevention Control Project IDA 3947-0 SLU	SDR 1,150,000.00	2004. Activities aimed at responding effectively to the HIV/AIDS pandemic.	538,618.77	2,373,423.61
HIV/Aids Prevention Control Project IBRD 7252-0 SLU	USD 3,200,000	2004. Activities aimed at responding effectively to the HIV/AIDS pandemic.	16,000.00	43,200.00
OECS Catastrophe Insurance Project IDA 4271-0	SDR 2,950,128.11	2007. Reducing the financial vulnerability to catastrophic events resulting from hurricanes and earthquakes	1,484,296.14	6,540,550.94

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
OECS Education Development Project IDA 3661-0 SLU	SDR 4,800,000	2002. To finance Education Development project	4,800,000.00	21,151,200.00
OECS Education Development Project IBRD 7124-0 SLU	USD 6,000,000	2002. To finance Education Development project	5,219,838.55	14,093,564.09
OECS Skills for Inclusive Growth Project IDA 4300-0 SLU	SDR 2,400,000	2007. Increase the employability of youth through private-sector driven training.	158,536.43	698,590.78
OECS Telecommunications Reform Project IDA 3088-0 SLU	SDR 450,000	1998. To finance the telecommunications reform	425,351.57	1,874,311.69
OECS Telecommunications Reform Project IBRD 4337-0 SLU	USD 600,00	1998. To finance the telecommunications reform project	485,386.99	1,310,544.87
Poverty Reduction Fund IDA 3277-0 SLU	1,200,000.00	1999. To finance the poverty reduction fund project	1,200,000.00	5,287,800.00
Poverty Reduction Fund IBRD 4508-0 SLU	USD 1,500,000	1999. To finance the poverty reduction fund project	1,114,760.01	3,009,852.03
Second Disaster Management Project IDA 3936-0 SLU	SDR 2,600,000	2004. Preparing for mitigating against & responding effectively to disasters	2,600,000.00	11,456,900.00
Second Disaster Management Project IBRD 7238-0 SLU	USD 3,700,000	2004. Preparing for mitigating against & responding effectively to disasters	1,971,705.06	5,323,603.66

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
Solid Waste Management Project IDA 2716-0 SLU	SDR 1,600,000	1995.Financing its solid waste management project	1,475,726.59	6,502,789.22
Solid Waste Management Project IBRD 3881-0 SLU	USD 2,280,000	1995.Financing its solid waste management project	317,584.42	857,477.93
Telecommunications & Information & Communication Technology Development Project IDA-4057-0 SLU	SDR 200,000	2005.Assist participating countries in improving public access to telecommunications and communication technology services for socio-economic development.	130,813.91	576,431.49
Telecommunications & Information & Communication Technology Development Project IBRD-4777-0 SLU	USD272,161	2005.Assist participating countries in improving public access to telecommunications and communication technology services for socio-economic development.	1,360.81	3,674.19
Water Sector Reform Project IDA 3592-0 SLU	SDR 1,100,000	2002. To finance water sector reform project	1,100,000.00	4,847,150.00
Water Sector Reform Project IBRD 7096-0 SLU	USD 1,300,000	2002. To finance water sector reform project	470,246.42	1,269,665.33
Water Supply Project-IDA 2120-0 SLU (Roseau Basin Water Dev.)	SDR 4,000,000	1990. Roseau Basin Water Development Project	3,200,000.00	14,100,800.00

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
Watershed & Environmental Mgmt. Project IDA 2768-0 SLU	SDR 1,700,000	1995. Rehabilitation works, carrying out studies for the preparation of the Watershed management plan.	1,572,500.00	6,929,221.25
Watershed & Environmental Mgmt. Project IBRD 3925-0 SLU	USD 2,650,000	1995. Rehabilitation works, carrying out studies for the preparation of the Watershed management plan.	625,000.00	1,687,500.00
Water Supply Infrastructure Improvement Project-IDA 4065-0 SLU	SDR 2,600,000	2005. Carry out critical water infrastructure works designed to provide a more efficient water service to the north of St. Lucia.	2,600,000.00	11,456,900.00
Water Supply Infrastructure Improvement Project-IBRD 7297-0 SLU	USD 3,850,000.	2005. Carry out critical water infrastructure works designed to provide a more efficient water service to the north of St. Lucia.	3,850,000.00	10,395,000.00
Water Supply Infrastructure Improvement Project Add-IDA 4065-1 SLU	SDR 1,300,000	2007. Carry out critical water infrastructure works designed to provide a more efficient water service to the north of St. Lucia.	734,120.01	3,234,899.82
TOTAL WORLD BANK				181,744,259.69

GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT
As at 31st March 2008

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
Eyre & Spottiswoode Limited Revised Laws of St. Lucia	STG 938,320	2001. Publishing & printing of Laws of St. Lucia	318,508.00	1,671,625.54
TOTAL CENTRAL GOVERNMENT EXTERNAL				968,154,063
GRAND TOTAL EXTERNAL				1,512,824,602.46

Exchange Rates at March 31, 2008

ECD equivalence

BDS-1.35 KWD- 10.0344

BZD-1.35 CHF – 2.7326

CAD-2.7096

EURO-4.1909

ECU-4.1909

IUD-2.7

SDR-4.4065

SEK-0.4452

GBP-5.4088

TTD-0.4294

USD-2.70

XEU-4.1909

YEN-26.8142

**GOVERNMENT OF ST. LUCIA
STATEMENT OF CONTINGENT LIABILITY
AT MARCH 31, 2008**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
CONTINGENT LIABILITY				
1. GOVERNMENT GUARANTEED DOMESTIC				
(a) Dennery Farmco				2,312,654.00
(b) Freezone Management Authority				317,754.00
(c) NDC				1,207,274.00
(d) Radio St. Lucia Ltd				1,689,435.64
(e) Soufriere Regional Development Foundation				1,517,597.00
(f) St. Lucia Air & Sea Ports Authority				15,166,696.00
(g) St. Lucia Fish Marketing Corporation				3,967,167.00
(h) St. Lucia Livestock Development				373,770.00
(i) St. Lucia Marketing Board				648,432.00
(j) St. Lucia National Housing Corp.				9,006,244.00
(k) St. Lucia Tourist Board				1,470,385.00
(l) Water and Sewerage Authority				9,138,059.00
TOTAL GOVERNMENT GUARANTEED DOMESTIC				46,815,467.64
Public Non-Guaranteed Domestic Bank of Nova Scotia				
St. Lucia Air & Sea Ports Authority	ECD 9,410,000	2003.La Place Careenage Extension & Ferry Terminal	7,534,837.59	7,534,837.59
St. Lucia Air & Sea Ports Authority	ECD 19,370,866	1991.Improvement to Hewanorra Airport	11,683,719.73	11,683,719.73
St. Lucia National Lotteries Authority		2000.Beausejour Cricket Ground Loan	22,031,481.70	22,031,481.70
St. Lucia Air & Sea Ports Authority	ECD 5,294,974.72	2008.Purchase equipment & financial capital project	5,294,974.72	5,294,974.72
TOTAL NON-GUARANTEED DOMESTIC				46,545,013.74
GRAND TOTAL DOMESTIC				93,360,481.38

**GOVERNMENT OF ST. LUCIA
STATEMENT OF CONTINGENT LIABILITY
AT MARCH 31, 2008**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
2. GOVERNMENT GUARANTEED EXTERNAL				
(a) National Development Corporation (N.D.C) CDB Loans:				
CDB-Industrial Estate Seventh Loan-7/SFR-OR-STL	USD3,631,000	1988	163,085.12 264,236.33	440,329.82 713,438.09
CDB-Industrial Estate Eighth Loan-11/SFR-OR-STL	USD1,266,799	1991.Construction of factory shells Vieux Fort, Odsan, Union	364,910.35 105,841.84	985,257.95 45,448.49
	USD683,936		564,225.69	1,523,409.36
TOTAL NDC				3,707,883.71
(b) LUCELEC				
European Investment Bank (EIB) Generator Expansion II Loan # 19228	USD 8,904,097	1997.Expanding generating facilities at Lucelec plant in Cul de Sac.	877,152.37 2,451,199.02	2,368,311.40 6,618,237.35
TOTAL LUCELEC				8,986,548.75
(c) Bank of St. Lucia Limited (SLDB) CDB Loans:				
CDB-Student Loan Scheme Fifth Loan-9/SFR-OR-STL	USD 1,000,000	1990.Loans to enable students to pursue study programmes	29,073.16 8,387.22 131,547.67	78,497.53 11,322.75 355,178.71

**GOVERNMENT OF ST. LUCIA
STATEMENT OF CONTINGENT LIABILITY
AT MARCH 31, 2008**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
CDB-Third Consolidated Line of Credit-12/SFR-OR-STL	USD 4,000,000	1991.Financing agricultural & tourism enterprises	483,748.57 491,838.07	1,306,121.14 1,327,962.79
Fourth Consolidated Line of Credit-14/SFR-OR-STL	USD 8,000,000	1993.Financing agricultural, manufacturing sub loans	751,916.50 2,090,173.88	2,030,174.55 5,643,469.48
Fifth Consolidated Line of Credit-17/SFR-OR-STL	USD 4,500,000	1995.Financing manufacturing/student sub loans	721,293.75 2,332,842.91	1,947,493.13 6,298,675.86
Sixth Consolidated Line of Credit-19/SFR-OR-STL	USD 7,188,000	1998.Financing manufacturing/student sub loans	861,897.61 3,617,276.77	2,327,123.55 9,766,647.28
Seventh Consolidated Line of Credit-21/SFR-OR-STL	USD 10,000,000	2000.Financing agricultural, manufacturing sub loans	1,382,653.94 5,331,098.06	3,733,165.64 14,393,964.76
Second Consolidated Line of Credit-40/SFR-STL	USD 3,500,001	1987.Financing agricultural, manufacturing sub loans	679,808.03	1,835,481.68
TOTAL CDB				51,055,278.83
Bank of St. Lucia Limited (SLDB) Agence Francaise De Development				
Refinancing Industry & Tourism CLC0001 01Y	USD 1,600,000	1993.Financing of Industrial & Tourism Projects	286,667.34	774,001.82

**GOVERNMENT OF ST. LUCIA
STATEMENT OF CONTINGENT LIABILITY
AT MARCH 31, 2008**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
European Investment Bank:				
St. Lucia Development Bank II B AFF.01 17714	ECU 3,000,000	1994.Financing equity & sub loans to SLDB	154,381.21	416,829.27
St. Lucia Development Bank II B 17714			64,459.52	348,648.65
			2,014.93	54.03
			24,388.94	66,645.22
Bank of St.Lucia Global Loan (Own Resources)	USD 4,565,017.56	2001.To finance projects carried out by small & medium-sized enterprises operating in industry, agro-industry, tourism in St. Lucia	5,278,276.18	14,251,345.69
TOTAL EIB				15,083,522.86
TOTAL SLDB				66,912,803.51
(d) St. Lucia Air & Sea Ports Authority Agence Francaise De Development:(AFD) Hewanorra Airport Extension Project CLC 002 01 Y				
	FF 85,000,000	1990.Ground lighting, engineering works at HIA	1,249,038.19	5,234,594.15
CDB Loans:				
CDB-Fourth Airport Project-10/SFR-OR-STL	USD 8,000,000	1991.Improvement & expansion of facilities at Hewanorra International Airport (HIA).	1,707,942.51	4,611,444.78
			804,935.31	2,173,325.34
CDB-Upgrading Cruise ship Facilities 11/OR-STL	USD 5,300,000.00	1995.Upgrading of cruise ship facilities at Castries Harbour	350,000.06	350,000.06
			3,580,370.42	9,667,000.13
TOTAL CDB				16,801,770.31

**GOVERNMENT OF ST. LUCIA
STATEMENT OF CONTINGENT LIABILITY
AT MARCH 31, 2008**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2008	BALANCE AT 31/3/2008 (EC EQUIV.)
TOTAL SLASPA				22,036,364.46
TOTAL GOVERNMENT GUARANTEED EXTERNAL				101,643,600.43
Public Non-Guaranteed-External				
Bank of St. Lucia (SLDB) Conditional Loan on Risk Capital Resources SLDB II-C 70985	ECU 1,000,000	1994. Assisting small & medium sized enterprises operating in agro-industry & tourism	1,000,000.00	4,190,900.00
TOTAL PUBLIC NON-GUARANTEED EXTERNAL				4,190,900.00
GRAND TOTAL EXTERNAL				105,834,500
TOTAL CONTINGENT LIABILITY				199,194,981.81

Exchange Rates at March 31, 2008

ECD equivalence

YEN-26.8142	EURO-4.1909	SDR-4.4065	TTD-0.4294
BDS-1.35	ECU-4.1909	SEK-0.4452	USD-2.70
BZD-1.35	IUD-2.7	GBP-5.4088	XEU-4.1909
CAD-2.7096	KWD-10.0344	CHF-2.7326	

GOVERNMENT OF ST. LUCIA
STATEMENT OF INVESTMENT
As at 31st March 2008

	Cost	Market
ST. LUCIA SAVINGS BANK		
NETWRK Rail UK 4.625% 21/07/20	10,371.85	10,365.22
U.K. Gov't Treasury Bond 5% 07/03/12	15,002.32	15,541.76
U.K. Gov't Treasury Bond 8% 07/12/15	7,400.10	7,477.10
U.K. Gov't Treasury Bond 8.75% 25/08/17	11,342.49	10,532.44
U.K. Gov't Treasury Bond 4.25% 07/06/32	26,630.75	27,270.51
	<u>£70,747.51</u>	<u>£71,187.03</u>
	<u>\$362,227.25</u>	<u>\$364,477.59</u>
Deposit	£4,224.46	£6,967.91
	<u>\$21,629.24</u>	<u>\$48,938.37</u>
	<u>£74,971.97</u>	<u>£78,154.94</u>
	<u>\$383,856.49</u>	<u>\$413,415.96</u>
 CROWN AGENTS INVESTMENTS		
Nationwide Bld. Soc UK 5.68%05/30/08 CD	25,000.00	24,994.61
Barclays Bnk. PLC 5.7% 35.30.08 CD	25,000.00	24,995.42
NETWRK Rail INFR UK 4.625% 21.07.10	69,498.22	69,453.82
UK Gov't Treas. Bonds 5% 07/03/12	120,304.12	124,758.46
UK Gov't Treas. Bonds 8% 07/12/15	49,334.00	49,847.31
UK Gov't Treas. Bonds 8.75% 25/08/17	63,023.28	58,661.70
UK Gov't Treas. Bonds 4.25% 07/06/32	227,829.38	232,572.97
Br. Guiana Dem. Rlwy Perm Anns GBP1	1,130.90	848.18
Br. Guiana Dem. Rlwy 4%	778.80	190.61
	<u>£581,898.70</u>	<u>£586,323.08</u>
	<u>\$2,979,321.34</u>	<u>\$3,001,974.17</u>
Deposit	£87,956.12	£87,956.12
	<u>\$450,335.33</u>	<u>\$450,335.33</u>
	<u>£669,854.82</u>	<u>£674,279.20</u>
	<u>\$3,429,656.68</u>	<u>\$3,452,309.50</u>
 PUBLIC FUNDS (Local)		
Bank of St. Lucia	45,820,654.03	
Caribbean Banking Corporation	1,636,850.11	
Bank of Nova Scotia	716,684.19	
St. Lucia Co-operative Bank	10,846,390.55	
First Caribbean Int'l Bank	19,245.02	
Citicorp Merchant Bank -BDS	3,564,898.84	
	<u>62,604,722.74</u>	
 CALL ACCOUNT FIXED DEPOSITS		
Bank of St. Lucia	16,062,784.52	
Caribbean Banking Corporation	6,539,366.25	
	<u>22,602,150.77</u>	

GOVERNMENT OF ST. LUCIA
STATEMENT OF INVESTMENT
As at 31st March 2008

**FIXED DEPOSIT DEPOSIT - SUNDRY
ACCOUNT**

Bank of St. Lucia	20,942,922.09
Bank of Nova Scotia	3,033,281.55
	<u>23,976,203.64</u>

STATUTORY DEPOSITS - INSURANCE CO.

Bank of Nova Scotia	2,423,396.63
Bank of St. Lucia	8,723,966.45
	<u>11,147,363.08</u>

OTHERS

STABEX - BOSL	6,893,621.08
Bonds 2000 - CBC	2,792,621.52
	<u>9,686,242.60</u>

TOTAL PUBLIC FUNDS & SAVINGS BANK \$133,830,195.99

Exchange rate £1 = \$5.12

GOVERNMENT OF ST. LUCIA
STATEMENT OF ARREARS OF REVENUE
For the year ended 31st March 2008

Ministry of Justice & Attorney General's Office
Second District Court - Vieux Fort

Fines	76,420.00	
Second District Court - Soufriere		
Fines	<u>44,428.19</u>	120,848.19

Ministry of Communications, Works, & Transport
General Post
Office

Rental of Letter Boxes	0.00	
Terminal Dues	270,852.53	
Sale of Stamps		
Share of Parcel Post	11,740.78	
Expedited Mail Service	<u>33,511.11</u>	<u>316,104.42</u>
Total		<u><u>436,952.61</u></u>

GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS
As at 31st March 2008

1. The Accounting Policies

The accounting policies of the Government of Saint Lucia are based on the concepts embodied in the Finance (Administration) Act Chapter 15.01 of 2001 of the Revised Laws of St. Lucia.

2. Public Accounts

The Public Accounts of Saint Lucia consist of the accounts of all officers and authorities of the Government, the accounts of all courts of law in Saint Lucia (including any accounts of the Supreme Court maintained in Saint Lucia), the accounts of every commission established by the constitution and the accounts of the Parliamentary Commissioner, the Clerk of the Senate and the Clerk of the House.

Whereas the Audit Act of 1988 empowers the Director of Audit to audit and report on the Public Accounts of Saint Lucia, and for its purposes defines such accounts to include the accounts of Public Bodies, Statutory Bodies and Government Companies, it should be noted that the Accounts of Saint Lucia which the Accountant General is responsible for preparing is not so defined in the Revised Laws of St. Lucia Chapter 15.01 of 2001.

The Accounts of Saint Lucia for the Financial Year ended 31st March, 2008 and the composition thereof have been prepared in part in accordance with the requirements of Section 16 of the Finance (Administration) Act Chapter 15.01. The departures from the reporting requirements of the Finance Act are due in part to the inability of supporting agencies to provide the required information and also the difficulties experienced in extracting information in the required format.

3. Basic Concepts

The basic concepts underlying the Government's accounting system are found in the Finance (Administration) Act Chapter 15.01 which provides for (1) the establishment of a Consolidated Fund and (2) the authorization by Parliament to make payments from the Fund by an Appropriation Act or Warrant issued by the Minister of Finance.

Budgetary transactions enter into the calculation of the annual deficit or surplus and are disclosed on the Government's Statement of Revenue and Expenditure. All other transactions lead to the acquisition or disposal of financial claims or to the creation or discharge of financial obligations, and are disclosed on a net basis in the statement of Assets and Liabilities.

4. Basis of Accounting

The basis of Accounting used by the Government of Saint Lucia is the modified cash basis. The Government generally reports revenue in the year in which it is received and expenditure is recorded when incurred, with refunds of revenue allocated to the year in which they are actually paid.

GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS

As at 31st March 2008

Expenditure consists of all charges to budgetary appropriations, which affect the annual deficit or surplus of the Government and payments from accounts established for specific purposes.

Assets are generally defined as the financial claims acquired by the Government of St. Lucia from outside organizations and individuals as a result of events and transactions recorded as at the closing date. However, as a result of the Government's accounting policies described above, certain financial claims are not reported on the Statement of Assets and Liabilities. The most important of these are accounts receivable (net of refunds payable for tax and non-tax revenue) and fixed assets.

Physical Assets or Fixed Assets of the Government are charged to budgetary expenditure at the time of acquisition or construction. Their existence, however, is not acknowledged on the Statement of Assets and Liabilities, since a Physical Asset disclosure is not a requirement of current Government Accounting practice. Efforts will be made to establish a record of Government Assets for purposes of information.

Liabilities are generally defined as the financial obligations of the Government of Saint Lucia to outside organisations and individuals as result of events and transactions recorded as at the closing date. However, as a result of the Government's accounting policies described above, no provision is made in the Annual Accounts for (a) Terminal Benefit and Pensions, (b) Doubtful Debts and (c) Accrued Interest on Government liabilities.

5. Advances

a. **Personal**

This category consists of personal loans, student loans and the purchase of motor vehicles and motor vehicle insurance.

b. **Other Advances**

This category consists of all other individual advances for example, salary, subsistence and gratuity, advances made to Government Departments, Statutory Boards and Overseas Agencies.

6. Investments

Investments as shown in the Balance Sheet do not include government's equity investments. Expenditures relating to equity investment are accounted for as part of the appropriation accounting process for the respective years, and are therefore reflected in the notes to the Financial Statements.

GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS
As at 31st March 2008

The main Foreign Investments of the Government of Saint Lucia are maintained by the Crown Agents in the United Kingdom (see Statement of Investments).

Also included in the investment accounts are the cash amounts held at the Crown Agents for various accounts namely:

St. Lucia	Savings	\$21,629.25
	Bank	
St. Lucia	Reserve	\$450,335.32
	Fund	
		\$471,964.57

7. Special Public Funds

New Hospital Building Fund	\$55,717.91
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8. Contingency Fund

As per Section 11 of the Finance (Administration) Act Chapter 15.01 a Contingency Fund of \$1.5M was set up. In 1998/1999 an advance (Contingency Fund Warrant) warrant in the amount of \$649,015.00 was taken against the Contingency Fund to finance renovation works at Her Majesty Prisons as the main cell block and bakery were destroyed by fire. Consequently the cash balance now stands at \$850,965.

9. Promissory Notes

The Government of Saint Lucia in fulfillment of its obligation for membership in the under-mentioned International Organizations has, through the Eastern Caribbean Central Bank, issued the amount of \$66,730,820.71 in promissory notes.

1. International Bank for Reconstruction and Development	\$3,577,268.22
2. Multilateral Investment Guarantee Agent	146,070.00
3. International Development Association	498,561.29
4. International Monetary Fund	62,508,921.20
	\$66,730,820.71

GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS

As at 31st March 2008

10. Public Debt

The loans listed below are the direct responsibility of the Government of St. Lucia (GOSL) and as such have been included in the Public Debt listing. However, proceeds from the loan funds were on-lend to the Water and Sewerage Authority (WASA), currently known as Water and Sewerage Company (WASCO).

Description of Debt	Original Amount	Date of Supplementary Loan Agreement
Water Supply Project/IDA	SDR 4,000,000	05/07/90
Water Supply Project/IBRD	USD 2,500,000	05/07/90
Rodney Bay Sewerage Project/ Caisse Centrale de Cooperation Economic	FF 32,000,000	19/03/92
Roseau Dam Project/OPEC	USD 1,900,000	see below (a)

(a) A Supplementary Agreement could not be located for this loan. However, the Resolution (SI #36 of 1990) clearly states that GOSL borrowed the sum for on-lending to WASCO.

Proceeds from the loans were not utilized directly by Central Government but by WASCO and while provisions were made in the Estimates of Expenditure, there is no record of any Advances against the relevant account.

Currently, GOSL and WASCO have entered into an agreement to apply loan payments against amounts due to WASCO for the consumption of water.

11. OECS Pharmaceutical Procurement Services (OECS-PPS)

Participating Governments and the Government of the British Virgin Islands utilize OECS-PPS to obtain medical and pharmaceutical supplies at reduced costs. This is achieved through the pooling of purchases. The Eastern Caribbean Central Bank facilitates this arrangement by holding an OECS-PPS current account on behalf of the Government of St. Lucia and all other members. Regional and International payments are settled from this account.

The float maintained by the Government of St. Lucia is \$520,000 and the balance as at 31st March 2008 was \$118.03

GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS
As at 31st March 2008

12. General Post Office and Out District Post Offices

The total value of cash on hand, stamps and stamped stationery, postal orders at March 31st 2008 was \$909,552.29

Cash on hand	\$32,916.88
Stamps and Stamped Stationery	\$871,374.35
Postal Orders	\$5,261.06
Phone Cards	
	<u>\$909,552.29</u>

In addition to the above, items, which could not be quoted in monetary terms, include: -

Registered Letters	528
Parcels and Small Pkts.	103
EMS Letters/Pkts.	15

The stock of Stamps and Stamped stationery reported for the financial year 2007 – 2008 is significantly lower than that reported in the prior year 2006- 2007. The material decline resulted because the board of survey report information for General Post office is not included in the figures above as it has not reached the Accountant General's Department. Enquiries from the Office of the Director of Finance have revealed that the Board of Survey report for General Post Office for 2007 – 2008 to date has not been presented by the Chairman of that Board.

GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS

As at 31st March 2008

13. Government Shareholdings

The Government of Saint Lucia's shares/investments in the following Corporations and Institutions at March 31st 2008 is \$233,330,928. The Accountant General sought confirmation on investment balances from all companies/institutions listed below however, not all of them acceded to the request

SHARES

Caribbean Development Bank	2,610,242
*Caribbean Food Corporation	48,793
International Finance Corporation	112,904
LIAT (1974) Limited	5,645,390
East Caribbean Financial Holding Co. Ltd	37,743,336
Saint Lucia Electricity Services Limited	9,564,210
Saint Lucia Fish Marketing Company Ltd.	15
Saint Lucia Mortgage Finance Company Ltd.	1,380,000
W.I.N.E.R.A.	625,000
Windward Island Banana Development and Export Co. Ltd. "WIBDECO"	500,000
Jalousie 1996 Limited	13,296,000
Computer Centre Ltd	3,000,000
Subtotal	<u>\$74,525,890</u>

OTHER INVESTMENTS

Housing & Urban Development Corporation	4,474,157
National Development Corporation	22,827,594
Saint Lucia Air & Sea Ports Authority	100,660,715
Saint Lucia Broadcasting Corporation	1,459,814
Saint Lucia Fish Marketing Corporation	2,234,539
Saint Lucia Marketing Board	1,626,605
Water & Sewage Authority	25,521,614
	<u>\$158,805,038</u>
GRAND TOTAL	<u>\$233,330,928</u>

GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS
As at 31st March 2008

ADDITIONAL DATA

- (a) A The Government of St. Lucia held shares valued at TT\$113,000.00 in the Caribbean Food Corporation. The rate of exchange was 0.4318 at March 31st, 2008.
- (b) The Government of St. Lucia held shares valued at US\$42,000.00 in the International Finance Corporation. The rate of exchange was \$2.6882 at March 31st 2008.
- (c) The investment in the National Development Corporation remains unconfirmed to date.

14. Subsequent Event

Government of St. Lucia's shares in the following Company as at 31st March 2008 was \$3,000,000. However, due to the following events the investments are not being reported as the value of the shares is not likely to be realized.

Computer Centre Ltd is technically insolvent as its current obligations to suppliers and creditors far exceed its current assets and revenue inflows. As a result, the board of directors has taken a decision to streamline the operations of the company. The un-audited statements as at 31st March 2003 reflect net assets of \$37,056.

15. Exchange Gains and Losses

Exchange gains and losses incurred through exchange transactions form an integral part of the Surplus/Deficit account for the financial year. Assets resulting from foreign currency transactions are reported at the year-end closing rates of exchange.

16. Advances for Write-off Consolidated

Advances totaling \$88,259,830.09 constitutes assets in the balance sheet, at March 31st, 2005, that are deemed irrecoverable due to the nature of the accounts and/or the time lapse. These asset accounts have been included in a Memorandum to Cabinet seeking permission to write-off the accounts.

In order to better manage the ledger, the asset accounts submitted for write-off have been consolidated into two separate accounts titled: Departmental Advances for Write-off and Shortages/Overpayments for Write-off. Additionally, advances totaling \$15,025,099.34, raised in the financial years 2006 to 2008 are categorized as irrecoverable or for which supplementary estimates were not prepared and have been classified to Departmental Advances for Write-off and Shortages/Overpayments for Write-off ledger accounts.