



དཔལ་ལྷན་འབྲུག་གཞུང་། དངུལ་རྩིས་ལྷན་ཁག།
ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF FINANCE
TASHICHO DZONG



MoF/Budget Call/2017-18/535

9th January 2017

Subject: Budget Call Notification for Financial Year (FY) 2017-18

The Ministry of Finance is pleased to issue the Budget Call for FY 2017-18, final year of the 11th Five Year Plan (FYP). All the budgetary agencies (Ministries, Constitutional Bodies, Judiciary, Autonomous Agencies, Dzongkhags and Gewogs) are required to submit budget proposals as per the Budget Preparation Guidelines as annexed.

All budget proposals must be prepared and submitted as per the approved 11th FYP programmes, subsequent revisions endorsed during the Mid Term Review of the respective agencies, and other priority programmes approved by the Government. In order to strengthen performance accountability, the agencies shall ensure that the *proposed activities are aligned to the objectives and targets laid out in the draft Annual Performance Agreement (APA) of the respective agencies*. In addition, budgetary agencies shall ensure that the proposals are gender responsive and integrate/mainstream environment, climate change, disaster and poverty initiatives.

As per the macro-fiscal projection for FY 2017-18, the total resource envelope available for appropriations is Nu.43,624.301 m, of which Nu.30,853.370 m is estimated from domestic resources, Nu.12,770.931 m from various multilateral and bilateral development partners in the form of programme and project-tied assistance and Nu.962.955 m as recovery of loans. On the outlay side, Nu.26,782.384 m is estimated for current expenditure and Nu.27,769.314 m for capital expenditure. Based on the projected resource and expenditure, the fiscal deficit for FY 2017-18 is estimated at Nu.9,964.442 m and Resource Gap at Nu.10,935.353 m, which is about 5.54 % and 6.08 % of the GDP respectively.

The capital ceiling provided in the Budget Call is only for RGoB funding and the programmes and activities proposed under donor funded projects will be allocated over and above the

