

THE

BUDGET FISCAL YEAR 2019-2020



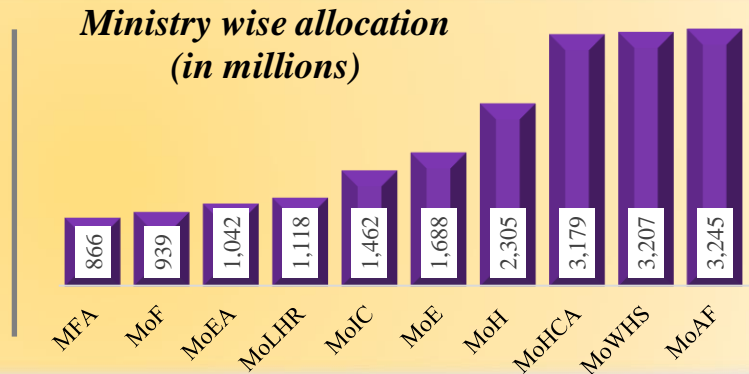
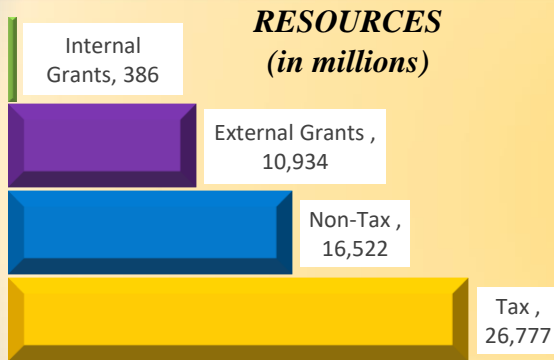
Ministry of Finance
May 2019
www.mof.gov.bt

Spending Highlights

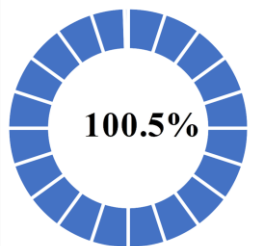
- ✓ Provision of scholarships for class 11 & 12;
- ✓ Day feeding program for 115 rural schools;
- ✓ Pay revisions for public servants;
- ✓ Annual Grants for Gewogs;
- ✓ Enhanced DDG from Nu. 7 million to Nu. 10 million;
- ✓ Seven Flagship programs, and;
- ✓ Provision for CMI for Local Governments.

Summarized Fiscal Framework

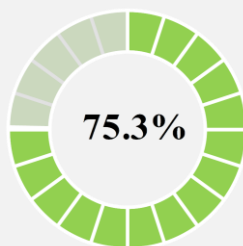
Particulars (in millions of Nu)	2017/18	2018/19	2019/20
	Actual	Revised	Budget
Resources	52,113.168	42,949.113	54,619.197
Expenditure	52,658.670	46,724.585	61,197.307
Fiscal Balance	(545.502)	(3,775.472)	(6,578.110)
Fiscal balance % of GDP	-0.31%	-1.96%	-3.04%



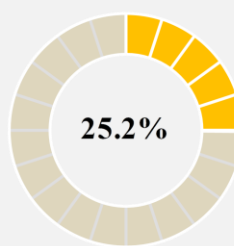
External Debt to GDP



Hydro-debt to GDP



Non-hydro debt to GDP



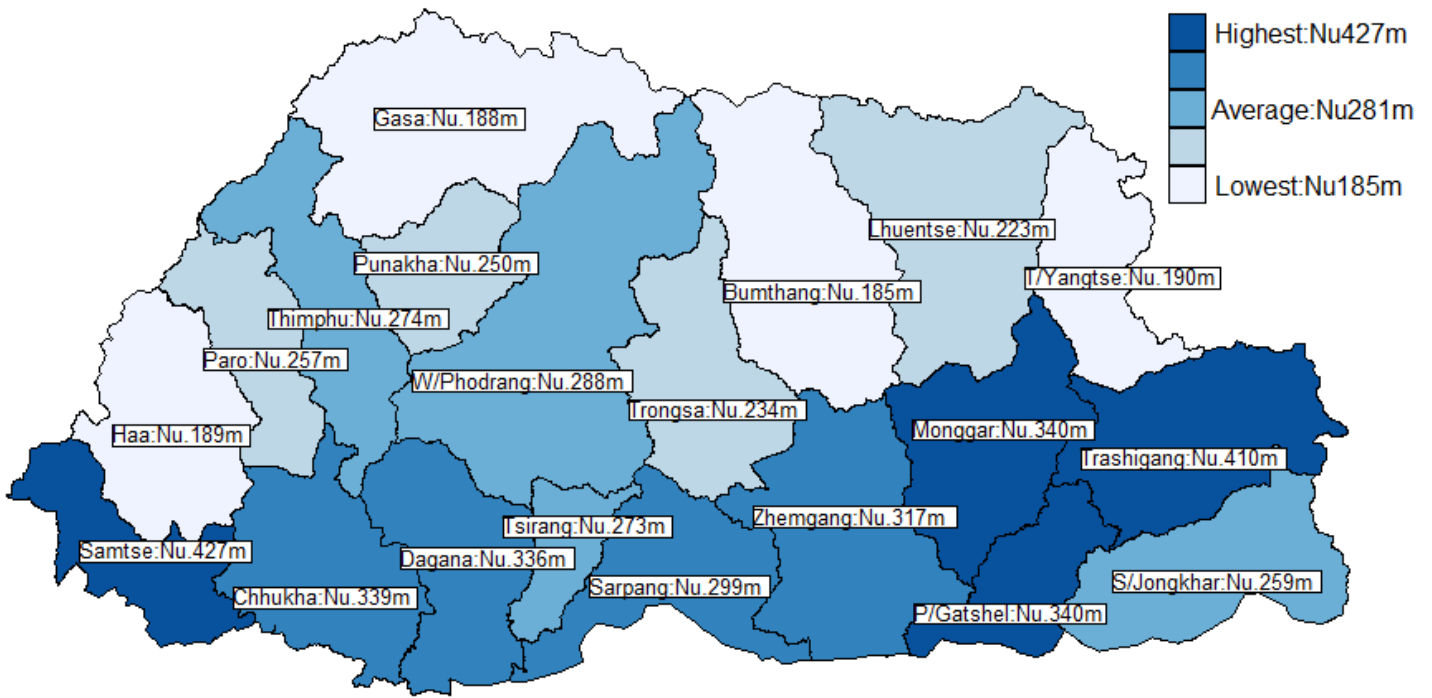
DEBT
INDICATORS

Fall in public debt

ECONOMIC OUTLOOK

	Fiscal Year	2017-18	2018-19	2019-20	2020-21	2021-22
		Estimate	Estimate	Proj.	Proj.	Proj.
Percentage growth						
Consumption		2.02	7.23	9.22	4.41	7.45
Investment		-4.17	-6.97	1.21	2.91	-2.82
Trade balance		-14.09	-14.18	-41.66	-24.81	11.84
Real GDP Growth		4.60	5.53	7.21	5.91	5.06
Current account balance (% of GDP)		-18.39	-13.39	-9.74	-7.20	-5.28
GDP nominal (millions of Nu)		173,365.296	192,826.815	216,655.653	241,361.041	267,420.739

Dzongkhag wise Budget allocation



BUDGET AT A GLANCE



Inclusive Education:
Nu. 10,537.679m



Cultural Services:
Nu. 2,025.474m



Health care:
Nu. 5,730.260m



Law & order services:
Nu. 2,672.082m



Agriculture(RNR):
Nu. 6,319.547m



General Public Services:
Nu. 21,709.856m



Housing & community:
Nu. 3,979.592m



Mining & Manuf.:
Nu. 1,776.731m



Energy:
Nu. 293.264m



Communication:
Nu. 1,869.737m



Secure Roads:
Nu. 2,271.858m



Debt servicing:
Nu. 5,640.650m