



MINISTRY OF FINANCE CIRCULAR NO: 3

TO: All Accounting Officers
Heads of Departments

Copied to: HE the Governor
Hon Premier
Cabinet Ministers
Leader of the Opposition

FROM: Financial Secretary

REF: MF 1/1

DATE: 13 September 2017

SUBJECT: BUDGET CALL #2 – PREPARATION OF 2018/19 BUDGET AND 2019/20 and 2020/21 FORWARD ESTIMATES

Ministries/Departments are requested to submit the following for consideration by Cabinet:

- (i) 2018/19 budget estimates and 2019/20 and 2020/21 forward estimates including only approved policies and programmes;
- (ii) Realistic potential efficiency savings of at least 5%;
- (iii) Proposed new revenue measures; and
- (iv) New high priority spending proposals.

PURPOSE

The purpose of this circular is to:

- (i) inform Ministries and Departments of their baseline budget ceilings and forward estimates; and
- (ii) provide instructions for the preparation and submission of efficiency savings, proposed new revenue measures and of new high priority spending proposals.

2018/19 BUDGET AND FORWARD ESTIMATES CEILINGS

Baseline 2018/19 Budget Ceilings

In keeping with the rolling three-year budget and forward estimates approach, the forward year estimates of expenditure of the 2017/18 budget 'roll forward' to provide the baseline ceilings for the 2018/19 budget and forward estimates, subject to any approved post-budget supplementary estimates.

The 2018/19 budget and forward estimates ceiling for recurrent expenditure for your Ministry/Department is as follows: