

HEAD Y

PUBLIC DEBT

OVERVIEW

Mission Statement

To fulfil charges on account of the Public Debt.

FY2006 EXPENDITURE ESTIMATES

Expenditure Estimates by Object Group

Code	Object Group	Actual FY2004	Estimated FY2005	Revised FY2005	Estimated FY2006	Change over FY2005	
	TOTAL OUTLAYS	\$290,531,625	\$203,350,000	\$203,350,000	\$140,850,000	-\$62,500,000	-30.7%
	Main Estimates						
	OTHER CONSOLIDATED FUND OUTLAYS	\$290,531,625	\$203,350,000	\$203,350,000	\$140,850,000 (i)	-\$62,500,000	-30.7%
	Debt Servicing	\$290,531,625	\$203,350,000	\$203,350,000	\$140,850,000	-\$62,500,000	-30.7%
4320	Interest Payments	290,500,000	203,250,000	203,250,000	140,750,000	-62,500,000	-30.8
4390	Other Public Debt Expenses	31,625	100,000	100,000	100,000	0	0.0

(i) Statutory expenditure.

FY2005 BUDGET

In FY2005, expenditure on public debt amounted to \$203.35 million, a drop of \$87.18 million or 30% from actual FY2004 outlays.

Interest payments, which accounted for the bulk of the expenditure, declined mainly as result of redemption of three domestic loans of \$3.49 billion in FY2004.

FY2006 BUDGET

An allocation of \$140.85 million is provided in FY2006 to service public debt. This represents a decrease of \$62.50 million or 30.7% from revised FY2005 outlay.

The FY2006 allocation is lower as a domestic loan amounting to \$2.50 billion has been redeemed in FY2005.
