

EBAP/10/69

July 15, 2010

To: Members of the Executive Board

From: The Secretary

Subject: **FY 2010 Administrative, Capital, and Restructuring Expenses—Outturn**

Attached for the **information** of Executive Directors is a paper on the FY 2010 administrative, capital, and restructuring expenses—outturn.

Questions may be referred to Mr. Trines (ext. 35639) and Ms. Ulmschneider (ext. 34718) in OBP.

It is not intended that this paper will be published on the Fund's external website.

This document will shortly be posted on the extranet, a secure website for Executive Directors and member country authorities.

Att: (1)

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INTERNATIONAL MONETARY FUND

FY2010 Administrative, Capital, and Restructuring Expenses—Outturn

Prepared by the Office of Budget and Planning

In Consultation with the Finance Department

Approved by Daniel Citrin

July 14, 2010

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I. EXECUTIVE SUMMARY

- **The Fund spent \$863 million (on a net basis, i.e., adjusted for receipts) to carry out its work program and to meet emerging demands in FY 10.** This was well within the total approved resource envelope of \$931.7 million.
- **By the end of the financial year, \$68.5 million remained unutilized.** The bulk of the under spend was due to lower-than-planned personnel expenses. Non-personnel spending was also slightly below budget, in part because of savings achieved through the renegotiated designated airline program. The heavy workload, combined with existing vacancies, kept uncompensated overtime high.
- **Of the under spend, \$62 million was carried forward to FY 11—\$53 million for staff and \$9 million for the Offices of Executive Directors (OED).** This amount was incorporated into the FY 11 budget as temporary resources to finance temporary workload increases associated with the demands of the global financial crisis.
- **Departments delivered key outputs in line with the Fund's FY 10 business plan and the work priorities that evolved during the year.** Managing the demands of the financial crisis was a key priority, and was reflected in intensified work on global oversight and monitoring policies, continued high involvement in program and financial support services, strengthened surveillance efforts, and targeted technical assistance.
- **Capital investment expenses were in line with spending plans.** In particular, for facilities projects, the level of expenses reflected the strategy to await the completion of a longer term investment plan for the Fund's physical assets (in particular, HQ1 and the Concordia), which will be presented to the Executive Board in FY 11.
- **Restructuring expenses in FY 10 were on track.** As of May 14, 2010 all volunteers had either left the Fund or are on separation benefit status.

II. ADMINISTRATIVE BUDGET EXECUTION

A. Expenditure and Receipts

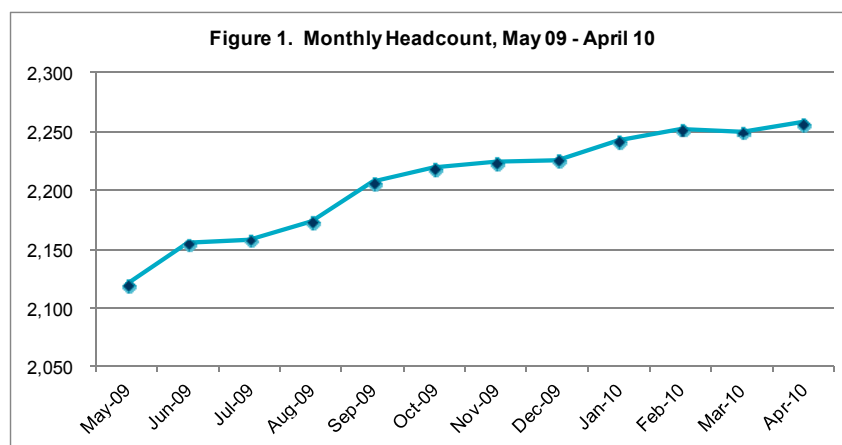
1. The execution of the FY 10 budget continued to be affected by the confluence of the larger-than-planned number of volunteers in the Fund's restructuring initiative and the demands of the global financial crisis. Departments delivered their work plans with fewer resources than budgeted and work pressures remained elevated.

2. Total net administrative expenditures in FY 10 amounted to \$863 million, well within the total approved budget envelope of \$932 million (Table 1). The under spend mainly reflected unconsumed personnel resources—a result of open positions and the timing of filling existing vacancies. Although the number of staff rose throughout the year, the cost of those who joined later in the year will only be fully reflected in FY 11 (Figure 1). Also, because of the overall under utilization of appropriations, contingency reserves did not need to be used and remained intact at year-end.

	FY 09	FY 10	
	Outturn	Budget	Outturn
Personnel	659 1/	732	694 2/
Travel	77	106 3/	94
Building and other expenditures	150	171	162
Contingency reserves	n.a.	7	-
Available for additional crisis work		16	-
Of which: OED		3	-
Gross Expenditures	885	1,032	950
Receipts	72	100	87
Net Administrative Budget	813	932	863
<i>Memorandum items:</i>			
Total available resources		932	
Structural budget		880	
Carry forward allocation		52	

Source: Office of Budget and Planning.
 1/ Includes \$27 million in one-off contributions to the Retired Staff Benefits Investment Account and \$12 million to the Staff Retirement Plan.
 2/ Includes \$30 million as a one-off contribution to the Retired Staff Benefits Investment Account.
 3/ Includes \$5.4 million for travel to the Annual Meetings in Turkey.

3. By-year end, the majority of economist positions were filled (Figure 2). Recruitment efforts were intensified to fill vacancies created to combat the crisis, but also to fill those that remained open because of the larger number of volunteers in the downsizing exercise. Most economist departments reached or exceeded their structural staffing levels; but vacancies in non-economist areas were filled more slowly or



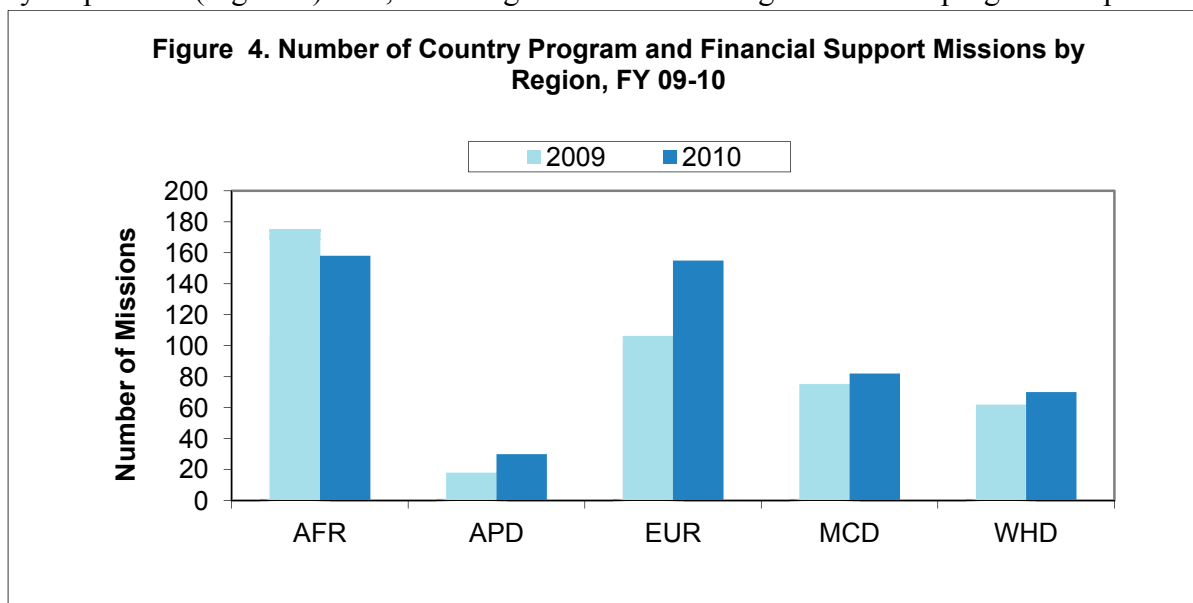
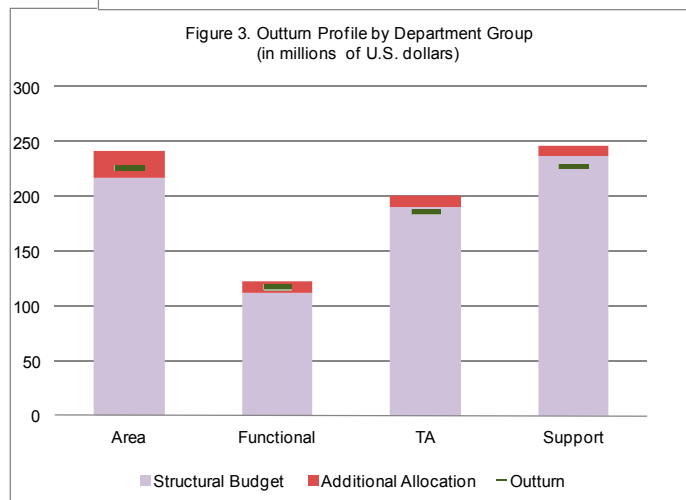
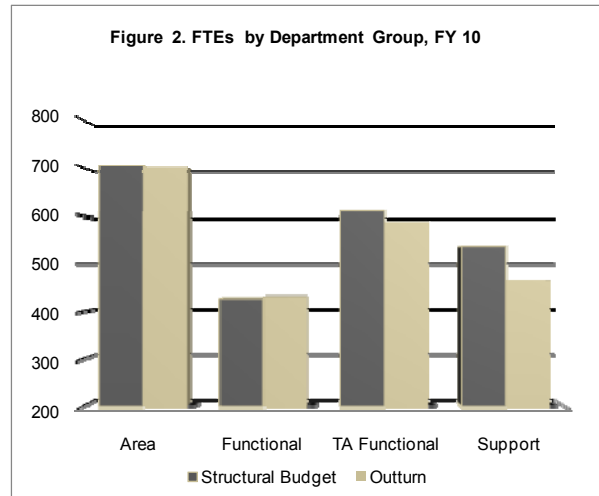
remained unfilled at year-end. The pattern of hiring, in turn, had a direct impact on total resources used (Figure 3).

4. Work pressures remained high despite the gradual inflow of new staff.

With the onset of the financial crisis, work pressure indicators, in particular uncompensated overtime, started to rise in the second half of FY 09. This trend continued and compared to pre-crisis levels, uncompensated overtime for FY 10 showed a significant rise in most departments (Technical Appendix I, Table I.9).

5. Non-personnel expenditures, which include the two main expense categories of (i) travel (mostly business travel) and (ii) building and other expenses (mostly utilities, information technology, and subscriptions and printing), were slightly lower than budgeted. Relative to FY 09, travel expenditures increased by 20 percent largely due to increased travel to

crisis affected countries. In particular, country program missions to the European region rose by 50 percent. (Figure 4). But, the renegotiation of the designated airline program coupled



with the introduction of the new travel portal contributed to lower-than-anticipated expenditures in travel. Spending levels in the category of building and other expenses were 5 percent under budget, mostly due to lower building and IT maintenance and operations costs.

6. **Total receipts were 20 percent higher than in FY 09 but remained below budget estimates for FY 10.** There are two categories of receipts:

- *Technical assistance receipts from external donors.* Intensified technical assistance initiatives in crisis-hit countries and stepped up activities in regional technical assistance centers contributed to a 20 percent rise in donor receipts relative to the previous year. Despite this increase, a small shortfall occurred primarily because negotiations on one large project took longer than expected and efforts were redirected to other areas of immediate priorities in light of the crisis. Donor funding has no effect on the net administrative budget, as receipts are booked when the corresponding expenditures are incurred (absent any timing differences).
- *General receipts.* These represented about 30 percent of the budgeted receipts and were largely as planned. General receipts covered a wide range of sources: from reimbursements of services provided under cost sharing agreements to revenues, for example, from the Concordia and the sale of Fund publications.

B. Adjustment for Inflation and Carry Forward

7. **In the process of finalizing the budget, the non-personnel component of the FY 10 net administrative budget was adjusted downward for a lower-than-anticipated inflation rate in the United States.** The FY 10 budget was formulated and approved using the U.S. CPI, as published in the October 2008 WEO, for its non-personnel expenditure component (at a weight of 30 percent). At the time of budget discussions, actual inflation rates and revised projections were, however, significantly lower. In order to reflect this development, some \$4 million was removed from departments' non-personnel budgets. This amount is part of the FY 10 under spend and has also been incorporated into a lower base for the FY 11–13 medium-term budget.

8. **Some \$62 million (including \$9 million for OED) of the under spend was carried forward to FY 11 (Table 2).¹**

Table 2. FY 10 Carry Forward Profile
(In millions of U.S. dollars)

	Staff	OED	IEO	Total
Net administrative budget (incl. FY 09 carry forward allocation)	862	65	5	932
Outturn	803	56	5	863
Under Spend	59	9	0	68
Actual Carry Forward to FY 11	53	1/	9	62
Resources Not Utilized	6	-	-	6
Memorandum item:				
Net administrative budget	813	62	5	880
Carry Forward Limit 2/	49	12	0	61

Source: Office of Budget and Planning.

1/ Includes a one-off approved carry forward of \$4.4 million to offset revenue losses due to the suspension of TA charging and postponement to lease a second floor in HQ2.

2/ Limits are based on the net administrative budget excluding carry forward allocation: 6 percent for Staff; 20 percent for OED; and 5 percent for IEO.

¹ Executive Board Paper entitled "Proposed Carry Forward Policy" (EB/CB/08/3, dated 11/10/08) provides details on this policy.

The bulk of these resources were reallocated to departments for additional crisis-related demands in FY 11. Also within the FY 10 carry forward were \$4.4 million as a one-off carry forward approved by the Executive Board to offset revenue losses in FY 11 that occurred due to a change in the charging policy for technical assistance and the decision to not lease a second floor in HQ2.

III. DELIVERY OF KEY OUTPUTS

9. Key outputs during FY 10 reflected the Fund's engagement in managing the financial crisis and work priorities related to strengthening surveillance and further supporting the membership.

Demands of the financial crisis were, to a large extent, included in departmental business plans. However, with the crisis continuing and broadening, and new responsibilities emerging, some resources were reallocated in December 2009 mainly to support departments' demanding work agenda on country programs, outreach activities, and the Fund's role in a post-crisis world.

10. The FY 10 business plan was formulated on the four Key Output Areas (KOAs) and

12 constituent outputs. The delivery of outputs is measured relative to this plan (Table 3). Some key highlights under each of the four KOAs:

Table 3. Gross Administrative Expenditures by Key Output Area and Constituent Outputs, FY 09-10 1/			
(In percentages shares of total gross administrative and restructuring delay expenditures unless otherwise indicated)			
	FY 09	FY10	
	Outturn	Plan	Outturn
Global Monitoring	18.8	19.1	20.8
Oversight of the international monetary system	5.4	5.6	6.3
Multilateral surveillance	6.0	5.6	6.4
Cross-country statistical info. & methodologies	3.4	3.8	3.6
General research	0.5	0.3	0.4
General outreach	3.4	3.8	4.1
Country specific and regional monitoring	36.6	30.4	32.1
Bilateral surveillance	29.2	23.5	26.2
Regional surveillance	3.1	4.0	2.7
Standards and codes & financial sector assessments	4.3	2.9	3.2
Country programs and financial support	21.0	23.7	23.7
Generally available facilities	10.6	12.4	14.0
Facilities specific to low-income countries	10.4	11.3	9.7
Capacity Building	23.7	26.7	23.4
Technical assistance	17.4	19.4	17.5
External training	6.3	7.3	5.8
Total, excluding reserves	100.0	100.0	100.0
<i>Memorandum items (in millions of U.S. dollars)</i>			
Contingency reserve	n.a	7	n.a
Support 2/	329	291	305
Governance	78	95	77
Total gross administrative expenditures 3/	885	1,019	950
Restructuring expenditures for volunteers on delay 4/	44	n.a	12
Total gross administrative and restructuring delay expenditures	930	1,019	962
Sources: Office of Budget and Planning and the Time Reporting System (TRS).			
Note: Figures may not add to totals due to rounding.			
1/ Support and governance expenditures are allocated across outputs.			
2/ Includes one-off contributions to the RSBA and SRP of \$27 million and \$12 million in FY 09 and \$30 million to the RSBA in FY 10.			
3 / The FY 10 plan excluded the allocation of \$7 million in contingency reserves and \$5.4 million for travel to the Annual Meetings.			
4/ The budget for restructuring delay expenditures is a three-year appropriation. Most of the costs were incurred in FY 09.			

- Work under **global monitoring**, including strengthening the global economic and financial systems, launching crisis prevention tools, and developing exit strategies, remained a key priority—exceeding the share allocated in FY 09 as well as departments’ planned FY 10 allocation.
- Compared with FY 09, departments allocated a lower share of resources to **country specific and regional monitoring** in FY 10 (in favor of other priority areas, e.g., country programs). Nevertheless, as departments intensified their surveillance efforts, including deepening work on financial sector issues and their impact on the global crisis as well as on systemically important and vulnerable countries, the share allocated to these activities was somewhat higher than planned.
- Departments’ engagement with member countries on **country programs and financial support** remained high. As the new lending framework was implemented, lending commitments rose by close to 70 percent relative to end-FY 09 and the number of programs under the General Resources Account (GRA) increased from 16 to 26. Although the number of programs under the Poverty Reduction and Growth Trust (PRGT) remained fairly stable, substantial work was undertaken in maintaining and expanding access to financing through the new low income facilities.
- Relative to FY 09, technical assistance (TA) efforts were scaled up, and the use of donor financing rose by 20 percent (see Section II). This included delivering more targeted TA in the legal, fiscal, and financial areas, and integrating and expanding the operations of regional technical assistance centers. Nevertheless, the share of resources allocated to TA ended the year slightly below planned shares, in part because of a slower-than-planned start up of the new donor funding arrangements, and efforts redirected to other outputs, in particular, global monitoring.

11. **Beginning with FY 11, the Fund will set and measure the delivery of its outputs against the five new responsibility areas (RAs).**² The FY 10 service delivery under the KOA structure is not directly comparable with the delivery under the RA structure, mainly because the new framework includes some significant definitional changes of activities and services. However, despite the changes, some of the broad trends in resource share

² For details, please refer to the Executive Board Paper entitled “The FY2011–FY2013 Medium-Term Budget, Appendix VI” (EBAP/10/26, 03/29/2010).

allocations that were observed under the KOA structure were also evident in the RAs (Figure 5).

IV. THE CAPITAL BUDGET

12. **During FY 10, capital projects progressed as planned and spending was well within the available funds** (Table 4). Approved funds under the capital budget are available to projects for a period of three consecutive years and as such “total funds available” in this presentation are funds appropriated during the period FY 08–10 and which have not yet been spent.³

- *Information technology*: Expenditure levels were as planned, and all completed capital IT projects were at or below budget. Completed IT projects supported efforts from streamlining and modernizing Fund operations to outreach activities. Additional details on a project-by-project basis are provided in Technical Appendix I, Tables I.11 and 12.
- *Facilities*: Expenditure levels were some 10 percent lower than the previous year. This was as expected—pending the completion of a comprehensive longer term investment plan for the Fund’s physical assets, only critical maintenance and some stand alone projects were undertaken. This included projects such as the replacement of water piping and air conditioning units in the HQ1 Data Center as well as the set-up of a full service IMF Multi-media Center to support the Fund’s mission for increased outreach and communication. A long-term facilities investment proposal is scheduled to be presented to the Executive Board during FY 11.

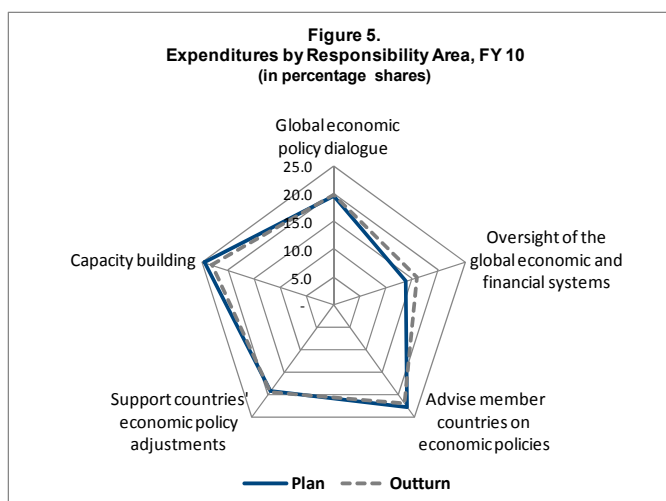


Table 4. Capital Expenditures, FY 10
(In millions of U.S. dollars)

	Facilities	IT
Total Funds Available	45	54
Expenditures	11	33
Lapsed Funds	3	0
Remaining Funds	31	20

Sources: Office of Budget and Planning and the Technology and General Services Department.

³ Funds appropriated in FY 08 that could not be spent within this period lapsed. Also, projects that extend beyond the three years require Executive Board approval for new funds.

V. RESTRUCTURING COSTS

13. A one-time appropriation of \$185 million was approved as part of the FY 09–11 MTB to meet the cost of restructuring the Fund (EBAP/08/20, 03/21/08).⁴ This included a provision of up to \$7.6 million for restructuring initiatives in OED.

14. Incurred restructuring expenses at the end of FY 10 are on track. Total restructuring expenses recorded since FY 09 for delay, separation benefit payments, and retooling and outplacement amounted to \$145 million (Table 5). This included a total of \$62 million in FY 10, of which \$56 million were charged to the staff restructuring budget; \$4.6 million to the administrative budget; and \$1.1 million against OED's restructuring provision. As of May 14, 2010, all volunteers had either separated from the Fund or entered into separation benefit status.

15. Total restructuring cost projections are shown in Table 6. They include a provision for a relatively small number of mandatory separations related to outsourcing initiatives under consideration.

Table 5. Restructuring Costs
(In millions of U.S. dollars)

	FY 09	FY 10	Total
Total restructuring expenses	83	62	145
Staff restructuring expenses	81	61	142
Total charged to restructuring budget	74	56	130
Delay costs	45	12	57
Separation benefits payments	28	44	72
Retooling and Outplacement	1	0	1
Total charged to administrative budget	7	5	12
OED restructuring expenses	2	1	3

Source: Office of Budget and Planning.

Note: Figures may not add to totals due to rounding.

Table 6. Current Restructuring Cost Projections
(In millions of U.S. dollars)

	Projected Outturn
Restructuring Budget Ceiling for Staff 1/	177
A. Cost of Volunteer Separations	184
Salary	127
Benefits	54
Contribution to the Staff Retirement Plan (SRP)	22
Tax Allowance (U.S. Nationals)	20
Medical Benefits Plan	6
Home Leave	4
Spouse and Child Allowance and Group Life	1
Education Allowance	3
Outplacement, Other Services, Retooling, Retraining	1
B. Cost of outsourcing	9
C. Total Costs (A + B)	193
D. Charged to the administrative budget	16
Salary	9
Benefits	3
Contribution to the Staff Retirement Plan (SRP)	2
Tax Allowance (U.S. Nationals)	1
Excess Annual leave	4
E. Net Costs (C - D)	177

Source: Office of Budget and Planning.

1/ The Executive Board approved a restructuring budget of \$185 million, of which \$7.6 million are for restructuring expenses in OED--these are excluded in this presentation.

Note: Figures may not add to totals due to rounding.

⁴ A total of 492 voluntary separations were accepted by management as part of the restructuring and refocusing initiative. This number was above the targeted reduction of 380 budgeted positions. Total estimated costs of 492 separations were \$200 million. Costs for three types of volunteers were not considered part of the original restructuring budget and are charged to the administrative budget. These included: department directors; staff leaving under the Rule of Age 50; and staff on Leave Without Pay.

Table I.1. Administrative Budget and Outturn Expenditures, FY 02–10
(In millions of U.S. dollars, unless indicated otherwise)

Financial Year	Budget	Outturn	Outturn to Budget (percentage change)	Budget to Budget (percentage change)	Outturn to Outturn
A. Net Budget					
2002	695.4	676.7	-2.7	6.8	6.1
2003	746.4	720.0	-3.5	7.3	6.4
2004	785.5	747.6	-4.8	5.2	3.8
2005 1/ 2/	849.6	826.1	-2.8	8.2	10.5
2005 3/	801.6	778.1	-2.9	2.0	4.1
2006 2/	876.1	874.4	-0.2	3.1	5.8
2007 2/	911.9	897.2	-1.6	4.1	2.6
2008 2/	922.3	890.6	-3.4	1.1	-0.7
2009	868.2	813.1	-6.3	-5.9	-8.7
2010 4/	931.7	863.2	-7.4	7.3	6.2
B. Gross Budget					
2002	736.9	721.3	-2.1	6.8	6.8
2003	794.3	764.1	-3.8	7.8	5.9
2004	837.5	806.1	-3.7	5.4	5.5
2005 1/ 2/	905.1	892.2	-1.4	8.1	10.7
2005 3/	857.1	844.2	-1.5	2.3	4.7
2006 2/	937.0	930.3	-0.7	3.5	4.3
2007 2/	980.2	965.8	-1.5	4.6	3.8
2008 2/	993.8	967.0	-2.7	1.4	0.1
2009	966.8	885.0	-8.5	-2.7	-8.5
2010 4/	1,031.7	950.3	-7.9	6.7	7.4

Source: Office of Budget and Planning.

1/ The figures for FY 05 include a step increase of \$48 million in the contribution to the Staff Retirement Plan (SRP), following the Executive Board decision to set contributions at 14 percent of gross remuneration.

2/ Includes contributions to the SRP service credit buy back program of \$8.0 million in FY 05, \$10.0 million in FY 06, \$20.5 million in FY 07, and \$2.1 million in FY 08.

3/ Excluding the \$48 million additional contribution to the SRP.

4/ Budget includes Executive Board approved carry forward budget of \$51.7 million.

Table I.2. Salaries and Employment, FY 09–10

	FY 09		FY 10 1/		Percentage Change
	Budget	Outturn	Budget	Outturn	
Salaries 2/					
Total salary expenditures (US\$ millions)	407	362	426	393	-8
Employment					
Group I: open-ended, fixed- and limited-term staff 3/	2,454	2,111	2,431	2,219	-9
B1-B5 (REG1)	294	276	286	298	4
A9-A15 (REG2)	1,568	1,381	1,596	1,459	-9
A1-A8 (REG3)	592	454	549	462	-16
Group II: Experts 3/ 4/	n/a	183	n/a	191	n/a
Group III: Contractuals and Others 3/, 5/	n/a	258	n/a	386	n/a
Total	n/a	2,552	n/a	2,796	n/a
<i>Memorandum items:</i>					
OED and IEO staff	n/a	232	n/a	230	n/a
Group I staff, OED, and IEO	n/a	2,342	n/a	2,449	n/a

Source: Office of Budget and Planning.

Note: Figures may not add to totals due to rounding.

1/ Includes temporary allocations.

2/ Excludes salaries paid to local hires, e.g., in resident representative offices.

3/ Data exclude OED and IEO.

4/ Includes headquarters-based, long-term, and short-term experts.

5/ Includes visiting scholars, professional and support contractuals, agency temps, and paid overtime.

Table I.3. Gross Administrative Expenditures: Benefits and Other Personnel Expenditures, FY 09–10

(In millions of U.S. dollars)

	FY 09		FY 10 1/		Percentage Change
	Budget	Outturn	Budget	Outturn	
Benefits and Other Personnel Expenditures	279.5	287.3	296.6	292.2	-1.5
Tax allowance	37.7	28.1	34.9	28.1	-19.7
Health benefits	34.8	30.8	36.5	33.0	-9.5
Retirement contributions	82.7	84.9 2/	87.0	78.9	-9.3
Long-term benefits (RSBIA)	37.0	64.0 3/	37.0	67.0 4/	81.1
Home leave	22.8	22.3	28.4	21.7	-23.7
Children's education allowance	17.2	14.8	20.1	17.3	-13.7
Spouse and child allowance	7.3	6.3	7.3	6.2	-14.7
Settlement allowance	3.7	4.3	5.0	6.8	34.8
Overseas allowance	18.2	17.6	19.3	17.2	-10.9
Separation incentive	2.3	0.3	5.3	1.8	-66.4
Training and study allowance	9.4	8.2	9.1	8.5	-6.3
IMF Institute allowance	2.9	2.1	2.7	1.9	-28.8
Social and welfare	1.3	1.4	1.6	2.0	27.2
Life insurance and death benefits	1.1	0.9	1.2	0.9	-28.8
Other benefits	1.1	1.2	1.1	0.9	-21.4

Source: Office of Budget and Planning.

Note: Figures may not add to totals due to rounding.

1/ Includes temporary allocations.

2/ Includes an additional one-off contribution of \$12 million.

3/ Includes an additional one-off contribution of \$27 million.

4/ Includes an additional one-off contribution of \$30 million.

Table I.4. Travel Expenditures and Volumes, FY 09–10

(In millions of U.S. dollars, unless indicated otherwise)

	FY 09	FY 10
Expenditures	77	94
Business travel	68	81
Transportation	36	42
Per diem	24	29
Other business travel 1/	8	10
Other travel	9	13
Volume 2/		
Number of Missions	4,838	5,907
Area	991	1,197
TA Functional	2,146	2,662
Other functional	465	651
Support	568	668
Governance	668	729
Mission Nights	60,949	72,568
Area	22,003	23,632
TA Functional	30,959	38,701
Other functional	2,000	2,990
Support	2,164	3,107
Governance	3,823	4,138
Persons	8,334	10,736
Area	2,726	3,166
TA Functional	3,372	4,593
Functional	607	1,065
Support	715	891
Governance	914	1,021
Average Mission Length (days)	12.6	12.3
Area	22.2	19.7
TA Functional	14.4	14.5
Other functional	4.3	4.6
Support	3.8	4.7
Governance	5.7	5.7

Source: Peoplesoft Financials.

Note: Figures may not add to totals due to rounding.

1/ This category includes INS participants' travel and resident representative in-country travel, which were previously classified as "other travel".

2/ Excludes travel to the Annual Meetings.

Table I.5. Gross Administrative Expenditures: Buildings and Other Expenditures, FY 09–10
(In millions of U.S. dollars)

	FY 09		FY 10		Percentage Change
	Budget	Outturn	Budget	Outturn	
Total Buildings and Other Expenses	163.4	149.8	171.4	162.3	-5.3
Building Occupancy	58.2	54.5	58.9	54.9	-6.8
Information Technology	39.6	38.3	42.6	41.3	-3.0
Communications	10.7	9.5	10.0	9.8	-1.6
Subscriptions and Printing	14.8	12.9	15.6	14.9	-4.1
Supplies and Equipment	6.3	6.2	8.1	7.4	-9.0
Miscellaneous	33.8	28.5	36.2	33.9	-6.2

Source: Office of Budget and Planning.

Table I.6. Receipts Outturn, FY 09–10
(In millions of U.S. dollars)

	FY 09		FY 10		Percentage Change
	Budget Est.	Outturn	Budget Est.	Outturn	
Total	98.6	72.0	99.9	87.1	-12.9
Externally Financed Technical Assistance	60.0	43.0	67.1	54.3	-19.1
Direct Costs	53.7	37.4	60.3	47.7	-20.8
Other Costs 1/	6.4	5.6	6.8	6.6	-3.3
Scholarships (including administrative fees)	5.6	5.0	4.9	4.4	-9.0
Fund-sponsored sharing agreements 2/	5.2	5.2	5.0	5.6	10.3
Publications income	4.1	3.8	4.1	4.5	10.2
Concordia apartment	3.4	3.7	3.5	3.5	-1.0
Travel commissions	9.6	0.5	...	0.8	n/a
Parking	2.8	2.2	3.2	2.6	-18.7
Other miscellaneous reimbursements 3/	7.8	8.6	12.1	11.3	-6.4

Source: Office of Budget and Planning.

Note: Figures may not add due to rounding.

1/ Administrative fee of 13 percent under the old financing instrument and trust fund management fee of 7 percent under the new financing instrument.

2/ Includes reimbursements principally provided by the World Bank for administrative services provided under sharing agreements, including the Joint Bank/Fund Library and the Bank/Fund Conference Office.

3/ Includes, for example, reimbursement and revenues from overseas offices; a number of agreements with donors; and prior-year accrual adjustments.

Table I.7. Fund-Financed Administrative Expenditures by Department, FY 10 1/

(In millions of U.S. dollars)

Departments/Offices	Approved Budget	Working Budget	Outturn 2/	Under spend (+)	
				in dollars	in percent
Area	217.1	241.7	227.2	14.5	6.0
African	68.6	70.1	66.7	3.4	4.9
Asia and Pacific	33.6	35.3	32.5	2.7	7.7
European	41.2	56.6	52.3	4.3	7.5
Middle East and Central Asia	37.9	40.5	38.8	1.6	4.0
Western Hemisphere	35.8	39.3	36.8	2.5	6.3
Functional	112.0	122.7	118.1	4.6	3.7
External Relations	23.2	25.2	24.5	0.7	2.8
Finance	27.3	30.2	27.9	2.3	7.6
Research	23.4	26.4	26.2	0.3	0.9
Strategy, Policy and Review	38.1	40.9	39.6	1.3	3.2
Functional Technical Assistance	185.8	195.9	183.6	13.8	7.0
Fiscal Affairs	41.7	44.7	43.5	1.2	2.8
IMF Institute / regional training centers	28.4	29.1	26.5	2.6	9.0
Legal	17.0	18.8	17.2	1.6	8.7
Monetary and Capital Markets	64.4	68.1	63.2	5.0	7.3
Statistics	34.3	35.1	33.3	1.8	5.2
Support	241.0	250.5	230.2	20.3	8.1
Human Resources/SSG	30.1	31.1	29.6	1.5	4.8
Office of Budget and Planning	4.7	5.0	4.5	0.5	10.3
Office of Internal Audit and Inspection	4.4	4.7	4.2	0.5	10.7
Office of Technical Assistance Management	3.9	4.6	3.2	1.5	31.8
Office of the Managing Director	7.1	7.7	7.4	0.3	3.4
Secretary's	14.6	14.7	12.2	2.5	17.0
Technology and General Services	170.5	176.3	164.1	12.1	6.9
Other small offices 3/	5.7	6.4	4.9	1.4	22.6
Others	64.8	69.9	60.7	9.2	13.1
Independent Evaluation Office	4.8	4.8	4.7	0.2	3.8
Office of Executive Directors	60.0	65.1	56.1	9.0	13.8
Administered accounts and adjustments 4/	59.3	51.1	13.4	37.7	73.8
RSBIA: one-off contribution			30.0	(30.0)	
TOTAL (net)	880.0	931.7	863.2	68.5	7.4

Source: Office of Budget and Planning.

Note: Numbers may not add to totals due to rounding.

1/ Excludes activities funded by donors.

2/ Outturn relative to working budget, which includes temporary allocations. For FIN, LEG, and OTM includes unspent trust fund fees received late in the year.

3/ Includes Administrative Tribunal Office, Diversity Office, Investment Office, Office for Asia and the Pacific, Office in Europe.

4/ Includes administered resources in the resident representative program, HR-related programs, charter flights, contingency reserves, adjustments in standard cost, etc.

Table I.8. Technical Assistance Resource Distribution, FY 08–10(in effective person-years)^{1/}

	FY 08	FY 09	FY 10
A. Resources origin			
1. Fund financed	66.3	52.1	53.6
2. Externally financed	119.9	129.1	138.8
UNDP	13.6	19.5	21.9
Japan	43.1	37.1	30.5
Other	63.2	72.5	86.4
Total resources	186.2	181.2	192.5
B. Resource use			
Regional	186.2	181.2	192.5
AFR	70.0	70.0	67.6
APD	31.8	33.0	32.1
EUR	20.9	17.6	22.7
MCD	29.4	24.4	27.7
WHD	31.0	33.1	39.0
Multiple Regions	3.1	3.2	3.4

Source: Data provided by TA Departments and compiled by Office of Technical Assistance Management.

Note: Figures may not add to totals due to rounding.

1/ An effective person-year of technical assistance is 260 days. It does not include INS.

Table I. 9. Selected Indicators of Work Pressure, FY 08–10
(In percent of staff years)

	FY 08	FY 09 1/	FY 10 1/
Overtime			
By Grade	8.9	9.2	10.7
B-level	16.0	16.1	18.3
Professional level	9.7	9.9	11.5
Support level	3.3	3.4	3.7
By Department	8.9	9.2	10.7
Area Departments	10.6	11.0	12.1
Functional Departments	7.7	8.6	10.8
TA Functional	9.9	9.8	11.5
Support and Information Liaison Departments	5.8	5.7	6.8
Other 2/	11.7	11.2	12.8
Annual Leave			
By Grade	9.5	9.6	10.1
B-level	8.6	10.6	8.9
Professional level	9.4	9.1	9.9
Support level	10.3	10.2	11.4
By Department	9.5	9.6	10.1
Area Departments	9.3	9.0	12.1
Functional Departments	9.6	8.2	10.3
TA Functional	9.4	9.8	10.2
Support and Information Liaison Departments	10.1	10.8	11.4
Other 2/	9.0	7.9	8.3
Other Leave 3/			
By Grade	9.4	9.6	8.2
B-level	10.7	8.6	9.3
Professional level	8.9	9.2	7.8
Support level	10.1	11.4	8.8
By Department	9.4	9.6	8.2
Area Departments	9.3	9.5	10.4
Functional Departments	9.5	9.0	8.1
TA Functional	9.2	9.5	7.8
Support and Information Liaison Departments	9.7	10.2	9.1
Other 2/	8.9	10.2	9.8

Sources: Time Reporting System (TRS).

1/ Includes volunteers on delay.

2/ Includes EUO, INV, OAP, OBP, OIA, OMD, OTM, and UNO.

3/ Includes sick leave, official holidays, home leave, travel days, and other paid leave.

Table I.10. Selected Strategic Performance Indicators, FY 09–10
(Cumulative, unless otherwise indicated)

	FY 09 Outturn	FY 10 Outturn
Global monitoring		
Oversight of the International Monetary System (IMS)		
Number of policy and analytical papers prepared for and distributed to stakeholders 1/	31	51
Multilateral surveillance		
Number of multilateral consultation reports completed	n/a	n/a
Number of WEO	2	2
Number of GFSR	2	2
Cross-country statistical information and methodologies		
Number of statistical manuals and guides published 2/	23	23
General research 3/		
Number of research papers issued or published	383	261
General outreach		
Number of dissemination events (press conferences and speeches)	393	602
Number of interactions with external constituencies 4/	1166	495
Regular General publications (F&D, IMF Survey, Annual Report)	n/a	331
Country specific and regional monitoring		
Bilateral surveillance		
Non-streamlined Article IV consultations concluded	118	103
Streamlined Article IV consultations concluded	11	6
Regional surveillance		
Number of regional surveillance reports completed 5/	2	3
Number of regional papers discussed at Executive board or published		
Number of Regional Economic Outlooks prepared	10	n/a
Standards and Codes and Financial Sector Assessments		
FSAP assessments initiated	6	4
FSAP updates initiated	13	11
Stand-alone Fiscal and Statistical ROSCs assessments completed	12	7
AML/CFT assessments and updates completed	5	n/a
Country programs and financial support 2/		
Generally available facilities		
Upper credit tranche facilities (SBA, , and FCL)		
SBAs	19	25
EFFs	1	2
FCL	3	3
Emergency assistance facilities (ENDA and EPCA)		
EPCAs	4	0
ENDAs	2	2
Non-financial monitoring programs (PPM, SMP, other near program monitoring)		
PPMs	3	0
SMPs	3	0
Other near-program	15	10
Facilities specific to low-income countries		
Upper credit tranche facilities (PRGF and PRGF Exogenous Shocks Facility)	33	34
Policy Support Instruments (PSI)	5	5
Capacity building		
Technical assistance		
Number of TA reports	281	291
Participant training weeks (INS)	8,491	8,717
Number of participants trained (INS)	3,997	4,173

Source: Departments' submissions.

1/ Board of Governors, IMFC, G-7, G-8, G-10, G-11, G-20, G-24, FSF, APEC, Development Cttee and ECOSOC.

2/ Stock at end of the quarter.

3/ Total research.

4/ With civil society organizations, legislators, other bodies, including think tanks and academia.

5/ Formal regional surveillance: CEMAC, ECCU, EU and WAEMU.

Table I.11. Capital Projects Completed, FY 10
(In millions of U.S. dollars)

	Working Budget 1/	Total Expenditures
Capital Program	79.5	75.9
Facilities	57.6	54.0
Standard Furniture Replacement	34.7	34.7
Office Renovations - capital	10.2	10.1
HQ1 Visitor Entrance Security	5.2	3.7
Concordia Lower Level & MEP Renovations	2.7	1.2
Long Term Capital Improvements	3.1	2.9
IMF Media Center	1.5	1.0
HQ1 Food Service Improvements	0.4	0.4
Information Technology	21.9	21.9
Enterprise Information Program	15.0	15.0
Order and Fulfillment	5.0	5.0
Archives Transparency	4.2	4.2
Economic Data Warehouse	2.9	2.9
Economic Data Dissemination	1.0	1.0
Metadata Exchange	0.9	0.9
Migration to Dot Net IK Applications	0.6	0.6
Leverage Sharepoint	0.4	0.4
Administrative and Financial Information Program	4.5	4.5
iBBIS		
Core and Budget Planning/Reporting	2.9	2.9
Business Project/Portfolio Management	1.6	1.6
Infrastructure and Connectivity Program	2.4	2.4
IT USE - Server Consolidation	2.4	2.4

Sources: Office of Budget and Planning; and Technology and General Services Department.

Note: Figures may not add to totals due to rounding.

1/ Working budget amount reflects in-year adjustments to the approved budget, i.e. transfers either out of the project or to the project from other projects/contingencies (all within the Board-approved capital budget envelope).

Table I. 12. Capital Project Outcomes, FY 10

(In millions of U.S. dollars)

Program/Project	Description	Business Outcomes
A. Building Facilities Projects Completed in FY 10		
Standard Furniture Replacement	<ul style="list-style-type: none"> • Replace Fund-wide 20-year-old outdated office furniture. • Note: This project has been in place since FY 1999 and is now being closed. Recent spending was \$4.5 million in FY 08 and \$0.1 million in FY09. 	<ul style="list-style-type: none"> • Replace aged furniture that was beyond repair and no longer in production with updated office furniture that complies with current workspace, ergonomic, and computer technology standards.
Office Renovations 1/	<ul style="list-style-type: none"> • Renovations to offices to support departmental moves and reorganizations. • Renovations to public spaces to provide improvements or meet changing regulatory requirements. 	<ul style="list-style-type: none"> • Adjust office layouts to accommodate organizational changes. • Maintain public spaces to meet changing needs of the Fund and ensure regulatory code compliance.
HQ1 Visitor Entrance Security	<ul style="list-style-type: none"> • Create separate staff and visitor entrances with a screening area for visitors. • Incorporated improvements to the IMF Visitor Center Exhibit to meet EXR requirements. 	<ul style="list-style-type: none"> • Provide permanent solution that ensures appropriate level of access control with minimum operating costs and inconvenience to staff and visitors.
Long Term Capital Improvements	<ul style="list-style-type: none"> • HQ1 improvements including: installation/ replacement of major systems such as the motor control center, water piping, and Data Center air conditioning units. 	<ul style="list-style-type: none"> • Ensure continued operation and maintenance of HQ1 Building and comfort of staff.
Concordia Renovations	<ul style="list-style-type: none"> • Repair and/or replace original systems that have reached the end of their useful life • Undertake modifications to public space in the Concordia and Bond buildings. 	<ul style="list-style-type: none"> • Ensure ongoing availability of the Concordia facility to house INS participants, and act as a business continuity center while awaiting decision on long-term disposition of property.
IMF Media Center	<ul style="list-style-type: none"> • Build and equip a state-of -the-art multimedia studio within the HQ1 campus which can be used for live and taped communications. 	<ul style="list-style-type: none"> • Provide a full service multi-media facility to support the Fund's mission of increased outreach and communications. • Studio completed and in operation.
HQ1 Food Service Improvements	<ul style="list-style-type: none"> • Complete study and undertake design phase for cafeteria alterations to improve food service operational efficiency and address end of life-cycle replacements in the service and dining areas. 	<ul style="list-style-type: none"> • Explore options for possible alterations to facilities which would support more efficient operations, retain staff participation, and provide more efficient use of space.

Program/Project	Description	Business Outcomes
B. Information Technology (IT) Projects Completed in FY 10 (continued)		
Enterprise Information Program		
Order and Fulfillment	<ul style="list-style-type: none"> Streamline document ordering, filling, and distribution processes and reduce costs. 	<ul style="list-style-type: none"> Increased efficiency in distribution process. Reduced maintenance and overtime costs. Overall business need for a single document/ publication fulfillment system and EXR's needs not met.
Archives Transparency	<ul style="list-style-type: none"> Make Fund's archival records transparent to the public via the web. Collect, catalog, and preserve all historical records of the Fund. 	<ul style="list-style-type: none"> 15,000 linear feet of departmental records and over 465,000 photographic images were appraised and processed.
Economic Data Warehouse	<ul style="list-style-type: none"> Establish and implement common approaches for describing and categorizing statistical and economic data and storing it in a central repository. 	<ul style="list-style-type: none"> Enabled entry and storage of data in a single repository for easier aggregation, validation, and analysis; migrated 17 databases and 86 country desk databases.
Economic Data Dissemination	<ul style="list-style-type: none"> Modernize production and dissemination of the Fund's statistical and economic products stored in the economic data warehouse. 	<ul style="list-style-type: none"> Project will be combined with the Data Warehouse project (as explained above). Implementation of the solution will be achieved under a new project starting in FY 11.
Metadata Exchange	<ul style="list-style-type: none"> Develop web forms to (1) ease entry of statistical data by Fund economists and external subscribers and (2) enable a common approach for updates. 	<ul style="list-style-type: none"> Country submissions and internal processing/posting facilitated without the need for assistance.
Migration to Dot Net IK Applications	<ul style="list-style-type: none"> Convert all applications to ensure a fully Microsoft supported platform. 	<ul style="list-style-type: none"> All targeted applications have migrated.
Leverage Sharepoint	<ul style="list-style-type: none"> Leverage SharePoint environment for document management. 	<ul style="list-style-type: none"> Enhance search and access to documents using SharePoint providing Fund staff with quick and easy access to country documents. Explored document management capabilities and concluded that due to
Administrative and Financial Information Program		
iBBIS - Integrated Budgeting and Business Intelligence		
Core and Budget	<ul style="list-style-type: none"> Make available a central data repository for all administrative data including 	<ul style="list-style-type: none"> Quick/ad hoc analysis of budget submissions.
Business Project/Portfolio Management	<ul style="list-style-type: none"> Improve IT project lifecycle management including planning, formulation, execution, and evaluation. 	<ul style="list-style-type: none"> Monthly portfolio variance reporting, executive dashboards, and business outcome tracking. Reduced the overall costs of medium term IT Capital Budget: 2 percent savings taken from the IT capital budget in FY 09 and FY 10.
Infrastructure and Connectivity Program		
IT USE - Server Consolidation	<ul style="list-style-type: none"> Improve utilization of Fund's computer servers and storage infrastructures. 	<ul style="list-style-type: none"> Increase in the average computer and memory utilization statistics. Efficiencies expected to improve over time as old stand alone physical machines are replaced with new virtual hosts.

Program/Project	Description	Business Outcomes
C. Selected IT Projects -- In Progress, With Major Milestones in FY 10 2/ (concluded)		
Migration to Structured Databases	<ul style="list-style-type: none"> • Migrate country desk data, of Fund area departments, from stand-alone systems to a central database. 	<ul style="list-style-type: none"> • Productivity gains for area department desk work; an average of 3 percent productivity gains. • Establish Fund-wide data management guidelines; more than 150 country desks have adopted guidelines. • Enhanced data quality underpinning Fund's analyses.
Desktop at IMF	Modernize the way that staff performs their work by: <ul style="list-style-type: none"> • Implementing a rich suite of integrated tools to strengthen collaboration, communication and information management in the Fund. • Upgrade the Fund's Internet. • Establish and apply the standards and tools to support better search of information in internal repositories and web sites. 	<ul style="list-style-type: none"> • Simplify the publication and management of content on the intranet. • Increase Fund-wide collaboration and information sharing; reduced e-mail usage. • Improve the speed, efficiency, and effectiveness of information availability and retrieval on the intranet; an increase in satisfaction with ease of finding information on the Intranet.
Travel Policy Reforms	<ul style="list-style-type: none"> • Implement the reforms relating to streamlining travel processes as recommended by the Travel Policy Working Group. 	<ul style="list-style-type: none"> • Streamline travel policies; improved customer service ratings; and improved travel cost monitoring for departments.
Infrastructure & Connectivity		
Telecom Engineering	<ul style="list-style-type: none"> • Provide the infrastructure to support the Fund's audio-visual (AV) needs. • Support remote office connectivity for Res. Rep. offices, RTACs and other Field Offices. 	<ul style="list-style-type: none"> • Made all conference rooms "AV-Ready." • Provide standardized network infrastructure for all new Res Rep, remote office, and RTAC posts. • Upgrade network infrastructure to meet lifecycle replacement requirements and to improve IT services availability at remote offices.
Network Security Architecture	<ul style="list-style-type: none"> • Develop new network security architecture to strengthen overall IT security while supporting new collaboration initiatives and increased use of external service providers. 	<ul style="list-style-type: none"> • Remediate security vulnerabilities for sensitive systems and the overall architecture as identified by external auditors; strategy has been finalized and a number of recommendations have been implemented. Measurement to take place after the completion of the project. Security incident reporting will take place via monthly reporting statistics. Audits are as scheduled.

Sources: Office of Budget and Planning; and Technology and General Services Department.

Note: Figures may not add to totals due to rounding.

1/ All office renovations since 2004 are included in this project. There has been a capital project to address large renovations to Fund office space since at least 1990. These funds are used to address the large scale renovations resulting from major departmental re-organizations, realignment of space, major moves to or from leased space, etc. Until FY 08, minor tenant alterations were funded from the administrative budget. However, in FY 08 these were also rolled into this capital project. (Minor tenant work includes smaller changes such as door changes).

2/ Selected projects with major milestones and in-year spending greater than or equal to \$1 million.

Table I.13. Capital Expenditures, FY 00–10 1/
(In millions of U.S. dollars)

	Formula Key	Facilities	Information Technology	HQ2 2/	Total Capital Plan
FY 00-02					
Appropriations	(1)	56.3	81.6	20.0	157.9
Expenditures	(2)	38.1	60.3	9.6	108.0
Remaining Funds 3/	(3) = (1)-(2)	18.2	21.3	10.3	49.8
FY 03 4/					
New Appropriations	(4)	43.2	42.5	129.3	215.0
Total Funds Available	(5) = (4)+(3)	61.4	63.8	139.6	264.8
Expenditures	(6)	14.0	24.8	13.5	52.3
Remaining Funds 3/	(7) = (5)-(6)	47.4	39.0	126.1	212.5
FY 04					
New Appropriations	(8)	13.2	26.4	0.0	39.6
Total Funds Available	(9) = (7)+(8)	60.6	65.4	126.1	252.1
Expenditures	(10)	16.4	22.2	52.5	91.1
Remaining Funds 3/	(11) = (9)-(10)	44.2	43.2	73.6	161.0
FY 05					
New Appropriations	(12)	8.1	23.7	0.0	31.8
Total Funds Available	(13) = (11)+(12)	52.3	66.9	73.6	192.8
Expenditures	(14)	30.6	34.2	61.2	126.0
Lapsed Funds 5/	(15)	2.7	5.3	...	8.0
Remaining Funds 3/	(16) = (13)-(14)-(15)	19.0	27.4	12.4	58.7
FY 06					
New Appropriations	(17)	28.5	24.0	0.0	52.5
Total Funds Available	(18) = (16)+(17)	47.5	51.4	12.4	111.2
Expenditures	(19)	21.0	26.9	7.0	54.9
Lapsed Funds 5/	(20)	0.6	0.4	...	1.0
Remaining Funds 3/	(21) = (18)-(19)-(20)	25.9	24.1	5.4	55.3
FY 07					
New Appropriations	(22)	19.8	28.3	0.0	48.1
Total Funds Available	(23) = (21)+(22)	45.7	52.4	5.4	103.4
Expenditures	(24)	16.1	24.1	5.3	45.5
Lapsed Funds 5/	(25)	0.3	1.3	...	1.6
Remaining Funds 3/	(26) = (23)-(24)-(25)	29.3	27.0	0.1	56.3
FY 08					
New Appropriations	(27)	20.6	26.0	0.0	46.6
Total Funds Available	(28) = (26)+(27)	49.9	53.0	0.1	102.9
Expenditures	(29)	15.8	27.5	0.0	43.3
Lapsed Funds 5/	(30)	2.2	1.2	...	3.4
Remaining Funds 3/	(31) = (28)-(29)-(30)	31.9	24.3	0.1	56.2
FY 09					
New Appropriations	(32)	16.7	31.5	0.0	48.2
Total Funds Available	(33) = (31)+(32)	48.6	55.8	0.1	104.4
Expenditures	(34)	17.0	31.6	0.0	48.6
Lapsed Funds 5/	(35)	1.5	0.6	0.0	2.1
Remaining Funds 3/	(36) = (33)-(34)-(35)	30.1	23.6	0.1	53.7
FY 10					
New Appropriations	(37)	15.0	30.0	0.0	45.0
Total Funds Available	(38) = (36)+(37)	45.1	53.6	0.1	98.7
Expenditures	(39)	11.3	33.0	0.0	44.3
Lapsed Funds 5/	(40)	3.0	0.2	...	3.2
Remaining Funds 3/	(41) = (38)-(39)-(40)	30.8	20.4	0.1	51.2

Sources: Office of Budget and Planning; and Technology and General Services Department.

Note: Figures may not add to totals due to rounding.

1/ Under the revised budget procedures, which took effect in FY 03, new appropriations cover estimated total expenditures in the coming three years on projects commenced in that fiscal year. Expenditures are on an accrual basis.

2/ Excludes Phase III of HQ1.

3/ The unspent amount of the budget appropriation in the period concerned. These funds can be used for authorized projects in the remaining period covered by the appropriation(s).

4/ Following the capital budget reforms of FY 03, the unspent capital appropriations for FY 00 through FY 02 were combined and added to the appropriation for new capital projects in FY 03.

5/ Funds that were not spent within the three-year appropriation period; e.g., FY 03 funds lapsed at end-FY 05.