

**FOR
INFORMATION**

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July 22, 2020

To: Members of the Executive Board

From: The Secretary

Subject: **Offices of Executive Directors—FY2020 Administrative Budget Outturn and Carry Forward into FY2021**

Board Action: Executive Directors' **information**

Questions: Mr. Bauche, SEC (ext. 36764)
Ms. Michaels, SEC (ext. 35451)
Ms. Llamas, SEC (ext. 34524)

*The Secretary's cover note has been replaced on 9/21/20 to correct the date of the report.



July 22, 2020

OFFICES OF EXECUTIVE DIRECTORS—FY2020 ADMINISTRATIVE BUDGET OUTTURN AND CARRY FORWARD INTO FY2021

EXECUTIVE SUMMARY

This paper presents a summary of the FY2020 administrative budget outturn for the Offices of Executive Directors (OED) and the allocation of carry forward resources to individual Offices.

The trend in underspending among Offices continued in FY2020. The large underspend reflected the resources carried forward from the previous financial year and the unallocated surplus held in the OED center. The underspend in FY2020 was \$21.9 million, relative to a working budget of \$90.1 million. Of the maximum carry forward limit of \$15.1 million, \$10.2 million has been allocated to individual Offices in FY2021. Consistent with the OED budget streamlining decisions taken earlier this year, the remaining unutilized resources of \$4.9 million have been released to the Fund's general budget account for reallocation to other priorities.

Prepared by the Secretary's Department (Elena Michaels and Maria Llames) in consultation with the Office of Budget and Planning (Gisela Ulmschneider and Rebecca Brofft).

CONTENTS

INTRODUCTION	3
THE ADMINISTRATIVE BUDGET OUTTURN	4
A. Group I – Personnel	4
B. Group III – Contractual Personnel, Temporary Support, and Overtime	4
C. Group IV – Discretionary Expenses and Travel	4
D. Group VI – Receipts and Reimbursements	4
E. Centrally Held OED Resources	5
FY2020 CARRY FORWARD TO FY2021	6
TABLES	
1. OED Administrative Budget Outturn	7
2. Administrative Personnel Budget Outturn by Office	8
3. Contractual Personnel, Temporary Support, and Overtime by Office	9
4. Other Discretionary Expenditure Outturn by Office Excluding Travel	10
5. Administrative Travel Budget Outturn by Office	11
6. Receipts and Reimbursements	12
7. Collective Discretionary Expenses Held at OED Center	13
8. Travel with Management	14
9. Utilization of Central Carry Forward Resources and Contingency Reserves	15
10. Carry Forward Summary	16
11. FY2020 Eligible Carry Forward into FY2021 by Office	17
APPENDIX	
I. FY2020 OED Aggregate Budget Utilization and Eligible Carry Forward Resources by Office	18

INTRODUCTION

1. The final FY2020 administrative budget outturn for the Offices of Executive Directors (OED) was \$68.2 million, \$7.1 million below the approved budget and \$21.9 million below the working budget (Table 1). Of the total underspend, close to 56 percent was generated from underutilized resources in individual Offices, which include carry forward resources from FY2019 (text table). The remaining 44 percent reflects unspent unallocated contingency and carry forward resources held at the OED center.

FY2020 OED Budget Utilization (in thousands of U.S. dollars)					
Distribution	Approved Budget	Working Budget 1/	Outturn 2/	Difference 3/ over(-)/ under(+)	Key Issues
Total	75,342	90,092	68,226	21,865	Trend in large underspending in OED continued in FY2020, with an underspend of 24% relative to the working budget
Offices	69,384	79,927	67,693	12,233	56% of the total underspend generated by Offices
Group I - Personnel	61,659	61,659	63,575	-1,916	
Group III - Contractuals/Overtime	869	869	694	175	
Group IV - Discretionary	6,856	17,398	4,843	12,555	
<i>of which: Travel</i>	5,955	6,240	4,039	2,201	
Group V - Centrally Managed Resources	133	133	0	133	
Group VI - Receipts and Reimbursement	-133	-133	-1,420	1,286	
Centrally Held Resources	5,958	10,165	533	9,632	44% of the total underspend from centrally held carry forward resources and contingency reserves
Group I - Personnel	0	0	0	0	
Group III - Contractual Services	1,222	1,222	0	1,222	
Group IV - Discretionary	725	4,932	583	4,349	
<i>of which: Travel</i>	200	200	126	74	
Group V - Centrally Managed Resources	5,233	5,233	93	5,140	
Group VI. Receipts and Reimbursement	-1,222	-1,222	-143	-1,079	

Source: iBBIS and PeopleSoft

1/ Working budget for Offices includes carry forward resources from FY2019, supplemental financing for smoothing, direct travel allocation, and transfers within OED and Office budget.

2/ Outturn reflects accruals and credit for reimbursements including external financing for personnel.

3/ Remaining balance relative to working budget.

THE ADMINISTRATIVE BUDGET OUTTURN

1. All individual Offices remained within their total working budget allocations with utilization rates ranging between 69 percent and 99 percent (Table 1 and Appendix I). More than half of the Offices (OEDAE, OEDAF, OEDAG, OEDBR, OEDCC, OEDCO, OEDIN, OEDMI, OEDNO, OEDRU, OEDST, OEDSZ, and OEDUK) had overall expenditures lower than their approved budget allocation. Expenses under Group accounts I, III, and IV may exceed the approved budget level because fungibility rules under the OED budget framework allow spending on group account expenses to exceed the budget allocation provided that the Office's overall working budget is not exceeded.

A. Group I – Personnel

2. Group I personnel expenditures amounted to \$63.6 million, with 17 Offices (OEDAF, OEDAP, OEDCC, OEDCE, OEDCO, OEDEC, OEDFF, OEDGR, OEDIT, OEDJA, OEDMD, OEDNE, OEDNO, OEDSA, OEDST, OEDSZ, and OEDUS) spending above budgeted resources by a total of \$1.9 million (Table 2). Utilization rates among Offices ranged between 84 percent and 118 percent.

B. Group III – Contractual Personnel, Temporary Support, and Overtime

3. Group III expenditures amounted to \$0.7 million, or 80 percent of the working budget. Contractual personnel accounted for 43 percent of expenditures, followed by spending on overtime (32 percent) and temporary support (5 percent). Utilization rates ranged between 8 percent and 432 percent (Table 3).

C. Group IV – Discretionary Expenses and Travel

4. Total expenditures for discretionary items amounted to \$0.8 million, or 90 percent relative to the working budget (Table 4). Representation, telecom, and sundries accounted for about 88 percent of discretionary expenses, followed by publications and IT discretionary spending.

5. Total travel expenditures amounted to \$4.0 million, or 65 percent relative to the working budget which includes an additional allocation of \$10,417 provided to each Office as Direct Travel Allocation (Table 5). The utilization rates among Offices ranged between zero and 103 percent. Travel spending in FY2021 was much lower than in past years due to the suspension of travel in the last two months of the financial year due to the COVID-19 pandemic.

D. Group VI – Receipts and Reimbursements

6. Total receipts amounted to \$1.6 million, about \$0.2 million above the budgeted levels (Table 6). Six Offices (OEDAP, OEDCE, OEDGR, OEDJA, OEDNE, and OEDSZ) received external financing toward their additional personnel resource needs which includes: (i) the accrued amount for the committed financing from Spain that remains outstanding as of issuance of this paper;

(ii) contributions from the World Bank toward its share of the salary of the two current joint Executive Directors (OEDCO and OEDFF); and (iii) reimbursement received by OEDGR and OEDNE from the European Commission for the Advisor position that provides support to the EURIMF presidency. Various non-personnel related reimbursements from capitals also appear in this group category.

E. Centrally Held OED Resources

7. Total discretionary expenditures shared by all Offices and financed at the OED group level were \$0.6 million, or 82 percent of the allocation (Table 7).¹ OED operational expenses include the contractual services for the OED Financial Disclosure Program and visa services, Bloomberg data services, office supplies, printing costs, and sundries to cover mostly Executive Board luncheons and services for coffee and water.

8. A total of \$0.1 million or 63 percent of the allocation for Travel with Management was utilized (Table 8). Eleven offices (OEDAE, OEDAF, OEDBR, OEDCE, OEDCO, OEDEC, OEDMD, OEDNE, OEDNO, OEDST, and OEDSZ) charged expenses for Travel with Management against the OED central travel account (CTA).

9. Centrally held carry forward resources and structural contingency reserves were underspent (Table 9). A total of \$0.5 million, or 11 percent of the central carry forward resources were drawn to mostly provide financing for Direct Travel Allocations of \$10,417 to each Office and finance smoothing or the costs of representation of additional countries above a staffing budget norm threshold. In FY2020, a total of \$0.14 million of smoothing resources were provided to two eligible Offices (OEDCE and OEDNE).² In FY2020, OEDUS opted not to receive the savings arising from the partial salary forfeiture by the U.S. Executive Director, given that their eligible carry forward is expected to be sufficient to cover unanticipated expenses in FY2021.

10. Approved requests for temporary workload resources for personnel are financed from the earmarked amount of \$1.25 million within the central carry forward resources. In FY2020, the Executive Board approved OEDNE's request for supplemental financing for temporary workload of equivalent to 0.4 FTE Advisor position which was submitted on a precautionary basis.³ As the final outturn for OEDNE remained below its budget, no part of the approved amount was disbursed to the Office and therefore remained at the OED center.

¹ See *FY2020 Collective Expenses of Offices of Executive Directors* (EB/CAM/20/4, 03/26/20).

² Following the budget framework, accessed smoothing resources are refunded at the end of the financial year to the OED center before Offices may carry forward its surplus. See *Offices of Executive Directors—Proposed Interim FY2020 Administrative Budget Allocations by Office* (EBAP/19/69, 07/29/19) and *Offices of Executive Directors—Final FY2020 Administrative Budget Allocations by Office* (EBAP/20/4, 01/23/20).

³ See *Offices of Executive Directors—FY2020 Request for Supplemental Resources for Exceptional, Temporary Workload Pressures* (EBAP/20/16, 02/19/20).

11. The total amount that was accessed to finance Travel in the Interest of the Fund (TIF) was \$0.03 million or 14 percent of the allocation within the central carry forward. In FY2020, two Offices (OEDCC and OEDGR) requested TIF resources around the beginning of the last quarter of the financial year. The amount accessed by each Office was the maximum eligible level, i.e., 20 percent of its approved travel budget.

12. The unallocated carry forward resources of \$2.8 million and unallocated contingency resources of \$3.4 million remained intact at the OED center. The underspend contributed to the large surplus in FY2020.

FY2020 CARRY FORWARD TO FY2021

13. The trend in the overall OED underspending continued in FY2020. Of the total underspend of \$21.9 million, 56 percent were generated by Offices and 44 percent from centrally held resources (Table 10).

14. In FY2020, all Offices generated surplus of which eight Offices (OEDAE, OEDAP, OEDIN, OEDMI, OEDNO, OEDRU, OEDST, and OEDUK) had underspending in excess of the maximum allowed carry forward limit (Table 11). For FY2020, the maximum amount that may be carried forward into FY2021 is \$15.1 million, of which \$10.2 million will be allocated to eligible individual Offices as working budget adjustments. Consistent with the OED budget streamlining decisions taken earlier this year, the remaining unutilized resources of \$4.9 million has been released to the Fund's general budget account.⁴

⁴ See *OED Budget Framework—Proposed Streamlining of OED Central Budget Accounts* (EBAP/20/24, 03/06/20).

Table 1. FY2020 OED Administrative Budget Outturn
(in thousands of U.S. dollars unless otherwise noted)

Office	Approved Budget (A)	Working Budget 1/ (B)	Expenditure Outturn 2/ (C)	Percent Expended 3/ (D)=(C)/(B)	Difference 3/ over(-)/ under(+) (E)=(B)-(C)
OEDAE	5,654	6,787	5,067	75	1,720
OEDAF	5,821	6,610	5,692	86	918
OEDAG	2,607	2,991	2,556	85	434
OEDAP	3,360	4,150	3,448	83	702
OEDBR	3,179	3,458	2,977	86	481
OEDCC	2,141	2,356	2,129	90	227
OEDCE	2,583	2,693	2,587	96	106
OEDCO	2,802	3,062	2,785	91	277
OEDDEC	2,883	3,467	2,928	84	539
OEDFF	1,992	2,326	2,050	88	276
OEDGR	1,990	2,104	1,993	95	111
OEDIN	2,278	2,770	1,916	69	854
OEDIT	2,783	3,310	2,785	84	525
OEDJA	2,013	2,329	2,023	87	306
OEDMD	2,932	3,121	2,977	95	144
OEDMI	3,065	3,752	2,724	73	1,028
OEDNE	3,747	3,827	3,785	99	43
OEDNO	2,788	3,350	2,715	81	634
OEDRU	2,178	2,670	2,043	76	628
OEDSA	2,114	2,471	2,238	91	232
OEDST	3,574	4,302	3,493	81	809
OEDSZ	2,960	3,092	2,927	95	165
OEDUK	1,992	2,485	1,805	73	681
OEDUS	1,949	2,442	2,050	84	392
Offices	69,384	79,927	67,693	85	12,233
OED	5,958	10,165	533	5	9,632
Total	75,342	90,092	68,226	76	21,865

1/ Working budget for Offices includes carry forward resources from FY2019, supplemental financing for smoothing for eligible Offices, direct travel allocation, and transfers within OED and Office budget.

2/ Outturn reflects accruals and credits from miscellaneous receipts and external financing for personnel.

3/ Relative to working budget.

Table 2. FY2020 Administrative Personnel Budget Outturn by Office
(in thousands of U.S. dollars unless otherwise noted)

Office	Working Budget 1/	Expenditure Outturn 2/	Percent Expended 3/	Difference 3/ over(-)/ under(+)
OEDAE	4,761	4,504	95	257
OEDAF	4,761	4,997	105	-236
OEDAG	2,365	2,303	97	62
OEDAP	2,831	3,327	118	-496
OEDBR	2,855	2,774	97	80
OEDCC	1,971	1,971	100	0
OEDCE	2,365	2,614	111	-249
OEDCO	2,512	2,624	104	-112
OEDEC	2,610	2,616	100	-6
OEDFF	1,873	2,046	109	-173
OEDGR	1,873	1,991	106	-118
OEDIN	2,046	1,724	84	321
OEDIT	2,512	2,545	101	-33
OEDJA	1,873	2,141	114	-268
OEDMD	2,610	2,638	101	-28
OEDMI	2,610	2,508	96	102
OEDNE	3,174	3,655	115	-481
OEDNO	2,512	2,540	101	-28
OEDRU	2,046	1,975	97	71
OEDSA	1,971	2,072	105	-101
OEDST	3,174	3,260	103	-86
OEDSZ	2,610	3,014	115	-404
OEDUK	1,873	1,712	91	161
OEDUS	1,873	2,028	108	-154
Total	61,659	63,575	103	-1,916

Source: iBBIS and PeopleSoft.

1/ Working budget excludes supplemental financing for smoothing.

2/ Excludes external financing reimbursements. Expenses may exceed group line budget allocation because of the fungibility rules which allow individual items to be above budget as long as the overall budget is not exceeded.

3/ Relative to working budget.

Table 3. FY2020 Contractual Personnel, Temporary Support, and Overtime by Office
(in thousands of U.S. dollars unless otherwise noted)

Division	Expenditure Outturn 1/					Percent Expended 2/	Difference 2/ over(-)/ under(+)
	Working Budget	Contractual Personnel	Overtime	Agency Temps/SOS	Total		
OEDAE	52	0	11	0	11	21	41
OEDAF	52	0	27	0	27	52	25
OEDAG	35	0	30	0	30	86	5
OEDAP	35	0	3	0	3	8	32
OEDBR	35	0	10	2	12	33	23
OEDCC	35	0	18	0	18	50	17
OEDCE	35	5	30	0	35	101	0
OEDCO	35	0	6	0	6	17	29
OEDEC	35	145	5	0	150	432	-116
OEDFF	35	40	10	0	50	143	-15
OEDGR	35	0	3	0	3	8	32
OEDIN	35	5	40	0	45	129	-10
OEDIT	35	0	9	0	9	26	26
OEDJA	35	0	5	14	19	54	16
OEDMD	35	100	11	0	112	321	-77
OEDMI	35	0	34	11	46	132	-11
OEDNE	35	0	9	2	11	33	23
OEDNO	35	0	3	0	3	8	32
OEDRU	35	0	0	3	3	8	32
OEDSA	35	76	6	0	82	235	-47
OEDST	35	0	4	0	4	10	31
OEDSZ	35	6	3	3	12	34	23
OEDUK	35	0	0	4	4	12	31
OEDUS	35	0	2	1	3	8	32
Total	869	377	277	41	694	80	175

Source: iBBIS and PeopleSoft.

1/ Expenses may exceed group line budget allocation because of the fungibility rules which allow individual items to be above budget as long as the overall budget is not exceeded.

2/ Relative to working budget.

Table 4. FY2020 Other Discretionary Expenditure Outturn by Office Excluding Travel
(in thousands of U.S. dollars unless otherwise noted)

Office	Expenditure Outturn 1/							Percent Expended 2/	Difference 2/ over(-)/ under(+)
	Working Budget	IT Discre- tionary	Publications and Printing	Represent- ation	Sundries	Telecom	Total		
OEDAE	83	2	1	44	9	21	77	92	7
OEDAF	83	0	7	19	4	24	54	65	29
OEDAG	39	2	5	18	6	10	41	104	-1
OEDAP	48	9	2	6	18	11	45	95	2
OEDBR	50	0	2	4	16	10	32	64	18
OEDCC	25	3	3	11	4	6	27	107	-2
OEDCE	38	2	2	9	6	9	27	73	10
OEDCO	41	2	0	12	2	10	25	61	16
OEDEC	37	1	0	8	5	14	28	76	9
OEDFF	20	0	5	11	9	7	32	161	-12
OEDGR	19	3	0	10	20	6	39	203	-20
OEDIN	32	0	4	15	1	6	26	81	6
OEDIT	33	3	0	4	17	11	34	103	-1
OEDJA	20	2	5	7	4	5	24	118	-4
OEDMD	38	3	9	2	16	15	45	117	-6
OEDMI	38	2	4	11	5	10	32	85	6
OEDNE	50	0	3	8	5	17	34	68	16
OEDNO	34	1	4	12	4	9	30	88	4
OEDRU	28	0	2	7	1	6	17	60	11
OEDSA	22	0	0	10	4	11	25	115	-3
OEDST	47	1	0	6	10	2	19	40	29
OEDSZ	37	2	0	5	24	12	43	117	-6
OEDUK	19	0	0	10	21	2	32	172	-14
OEDUS	18	0	0	8	7	7	23	125	-4
Total	901	38	57	258	218	239	811	90	90

Source: iBBIS and PeopleSoft.

1/ Expenses may exceed group line budget allocation because of the fungibility rules which allow individual items to be above budget as long as the overall budget is not exceeded.

2/ Relative to working budget for Office discretionary expenses only and excludes carry forward resources from FY2019.

Table 5. FY2020 Administrative Travel Budget Outturn by Office
(in thousands of U.S. dollars unless otherwise noted)

Office	Approved Budget	Working Budget 1/	Expenditure Outturn 2/	Percent Expended 3/	Difference 3/ over(-)/ under(+)
OEDAE	758	768	475	62	293
OEDAF	925	935	614	66	321
OEDAG	168	178	183	103	-5
OEDAP	446	456	278	61	178
OEDBR	240	250	161	65	89
OEDCC	110	143 4/	114	80	29
OEDCE	146	156	92	59	65
OEDCO	214	225	130	58	95
OEDEC	202	212	134	63	78
OEDFF	64	75	59	79	16
OEDGR	63	86 4/	68	80	17
OEDIN	165	176	122	69	54
OEDIT	203	213	199	93	15
OEDJA	85	95	85	89	10
OEDMD	249	259	187	72	73
OEDMI	383	393	138	35	255
OEDNE	488	499	330	66	169
OEDNO	207	217	142	66	75
OEDRU	69	80	48	61	31
OEDSA	86	97	70	73	27
OEDST	318	329	210	64	118
OEDSZ	278	289	141	49	148
OEDUK	66	76	57	75	19
OEDUS	23	33	0	0	33
Total	5,955	6,240	4,039	65	2,201

Source: iBBIS and PeopleSoft.

1/ Includes direct travel allocation of \$10,417 per Office.

2/ Expenses may exceed group line budget allocation because of the fungibility rules which allow individual items to be above budget as long as the overall budget is not exceeded.

3/ Relative to working budget.

4/ Includes accessed resources to finance Travel in the Interest of the Fund equivalent to 20 percent of the approved Office travel budget.

Table 6. FY2020 Receipts and Reimbursements
(in thousands of U.S. dollars)

Budgeted receipts for FY2020		-1,356
Total receipts 1/		-1,579
	<u>Nonpersonnel</u>	<u>Personnel</u>
OED	-	(143,416)
Offices	(41,635)	(1,393,909)
<i>of which:</i>		
OEDAP	-	(204,469)
OEDBR	(1,891)	-
OEDCE	-	(181,348) 1/
OEDFF	(429)	-
OEDGR	(13,421)	(94,089) 2/
OEDIT	(767)	-
OEDJA	-	(244,800)
OEDMD	(3,223)	-
OEDNE	(9,232)	(236,391) 3/
OEDSA	(9,831)	-
OEDSZ	-	(281,608)
OEDUS	(2,840)	-
Joint Executive Director's Salary	-	(151,204) 4/
<i>of which:</i>		
OEDFF	-	(135,404)
OEDCO	-	(15,800)

Source: iBBIS and PeopleSoft.

1/ Includes an accrued receipt amount of \$119,055 which represents the anticipated contribution from Spain intended to offset the personnel financial gap of OEDCE and expected to be received shortly after FY2020 has ended. The reimbursement remains outstanding to date.

2/ Includes partial reimbursement from the European Commission for the Advisor position for EURIMF.

3/ Reimbursement from the European Commission for the Advisor position for EURIMF

4/ Reimbursement from the World Bank for its share in joint Executive Directors' salaries.

Table 7. FY2020 Collective Discretionary Expenses Held at OED Center
(in thousands of U.S. dollars unless otherwise noted)

Group Expenses 1/	Working Budget	Expenditure Outturn	Percent Expended	Difference over(-)/under(+)
Contractual Services	145	93	64	51
Information Services	23	23	101	0
Publications and Printing	264	212	80	52
Sundries 2/	154	173	112	-19
Supplies and Equipment	85	50	59	35
Total	670	551	82	119

Source: iBBIS and Peoplesoft.

1/ See FY2020 Collective Expenses of Offices of Executive Directors (EB/CAM/20/4, 03/26/20).

2/ Includes miscellaneous incidentals.

Table 8. FY2020 Travel with Management
(in thousands of U.S. dollars unless otherwise noted)

Offices	Working Budget	Expenditure Outturn 1/	Percent Expended	Difference over(-)/ under(+)
OEDAE		9		
OEDAF		20		
OEDBR		10		
OEDCE		5		
OEDCO		11		
OEDEC		23		
OEDMD		16		
OEDNE		1		
OEDNO		9		
OEDST		6		
OEDSZ		15		
Total	200	126	63	74

Source: iBBIS and PeopleSoft.

1/ Trips charged against the OED central travel account (CTA).

Table 9. FY2020 Utilization of Central Carry Forward Resources and Contingency Reserves

(in thousands of U.S. dollars unless otherwise noted)

Offices	Working Budget	Expenditure Outturn	Percent Expended	Difference over(-)/under(+)
Central Carry Forward	4,729	522	11	4,207
Direct Travel Allocation 1/	250	250		
Executive Director's Retreat 2/	90	97		
Financing temporary workload 3/	1,250	0		
Smoothing: 4/	140	140		
<i>of which:</i>				
OEDCE		70		
OEDNE		70		
Travel in the Interest of the Fund	250	35		
<i>of which:</i>				
OEDCC 5/		22		
OEDGR 5/		13		
Unallocated Carry Forward	2,749	0		
Contingency	5,088	0	-	5,088
Contingency Reserve 4/ 6/	525	0		
Voluntary Savings Agreement 7/	881	0		
Salary Forfeiture 8/	319	0		
Unallocated Surplus	3,363	0		

Source: iBBIS and PeopleSoft.

1/ See Offices of Executive Directors—Proposed Interim FY2020 Administrative Budget Allocations by Office (EBAP/19/69, 07/29/19).

2/ See FY2020 Collective Expenses of Offices of Executive Directors (EB/CAM/20/4, 3/26/20).

3/ See Offices of Executive Directors—FY2020 Request for Supplemental Resources for Exceptional, Temporary Workload Pressures (EBAP/20/16, 02/19/20). The approved amount requested by OEDNE on a precautionary basis equivalent to a 0.4 FTE Advisor position was not utilized as the Office generated some surplus.

4/ See Offices of Executive Directors—Proposed Interim FY2020 Administrative Budget Allocations by Office (EBAP/19/69, 07/29/19).

5/ Amount accessed by each Office equivalent to 20 percent of the approved travel budget allocation.

6/ Based on FY2018 appropriation of \$0.5 million and adjusted thereafter by the nonpersonnel component of the Global External Deflator (see Offices of Executive Directors—Formulation of the FY2019-FY2021 Budget Envelope for the Offices of Executive Directors and Supplemental Financing Mechanisms (EBAM/18/5, 05/07/18).

7/ Voluntary contributions from nine OEDs (OEDAP, OEDCO, OEDFF, OEFGR, OEDIT, OEDJA, OEDNO, OEDUK, and OEDUS) equivalent to 0.4 Advisor FTE from personnel allocations.

8/ Resources for reimbursement to OEDUS to reflect the legal requirement for forfeiture of part of the salary by the U.S. Executive Director and Alternate Executive Director (see Offices of Executive Directors (OED) Formulation of the FY10–FY12 Medium Term Budget (EB/CAM/09/6, 03/16/09). The amount was not accessed by OEDUS in FY2021.

Table 10. FY2020 Carry Forward Summary
(in thousands of U.S. dollars)

A	Approved Budget	75,342
	<i>of which:</i>	
	Offices	69,384
	OED Center	5,958
B	Working Budget	90,092
	<i>of which:</i>	
	Offices	79,927
	OED Center	10,165
C	Outturn	68,226
	<i>of which:</i>	
	Offices	67,693
	OED Center	533
D	Underspend	21,865
	<i>of which:</i>	
	Offices	12,233
	OED Center	9,632
E = A * 20%	Maximum Carry Forward	15,068
F	Total Eligible Office Carry Forward	10,221
G = E - F	Residual 1/	4,847

Source: iBBIS and PeopleSoft

See *Offices of Executive Directors—Final FY2020 Administrative Budget Allocations by Office* (EBAP/20/4, 01/23/20).

1/ Amount released to the Fund's general account. See *OED Budget Framework—Proposed Streamlining of OED Central Budget Accounts* (EBAP/20/24, 03/06/20).

Table 11. FY2020 Eligible OED Carry Forward into FY2021 by Office
(in thousands of U.S. dollars)

Office	FY2020 Group I (Personnel)				FY2020 Groups III-VI (Discretionary)				Total Surplus (I=D+H)	Tempo- rary Resources Accessed (J)	Surplus Net of Tempo- rary Resources 2/ (K=I-J)	FY2020 Eligible Carry Forward to FY2021 3/ (L)	Total Approved Budget (M)	Office Carry Forward Limit 4/ (N)
	Approved Budget	Working Budget	Personnel Outturn	Personnel Surplus (D=B-C)	Approved Budget	Working Budget 1/ (F)	Discre- tionary Outturn (G)	Discre- tionary Surplus (H=F-G)						
	(A)	(B)	(C)	(D=B-C)	(E)	(F)	(G)	(H=F-G)						
OEDAE	4,761	4,761	4,504	257	893	2,026	563	1,463	1,720	0	1,720	1,131	5,654	1,131
OEDAF	4,761	4,761	4,997	-236	1,060	1,849	695	1,154	918	0	918	918	5,821	1,164
OEDAG	2,365	2,365	2,303	62	242	626	254	372	434	0	434	434	2,607	521
OEDAP	2,831	2,831	3,327	-496	528	1,319	121	1,197	702	0	702	672	3,360	672
OEDBR	2,855	2,855	2,774	80	325	604	203	400	481	0	481	481	3,179	636
OEDCC	1,971	1,971	1,971	0	170	385	158	227	227	0	227	227	2,141	490
OEDCE	2,365	2,365	2,614	-249	218	328	-27	355	106	70 5/	36	36	2,583	517
OEDCO	2,512	2,512	2,624	-112	290	550	161	389	277	0	277	277	2,802	560
OEDDEC	2,610	2,610	2,616	-6	273	858	312	545	539	0	539	539	2,883	577
OEDFF	1,873	1,873	2,046	-173	119	453	4	449	276	0	276	276	1,992	490
OEDGR	1,873	1,873	1,991	-118	117	231	3	229	111	0	111	111	1,990	490
OEDIN	2,046	2,046	1,724	321	232	725	192	533	854	0	854	490	2,278	490
OEDIT	2,512	2,512	2,545	-33	271	799	241	558	525	0	525	525	2,783	557
OEDJA	1,873	1,873	2,141	-268	140	456	-117	573	306	0	306	306	2,013	490
OEDMD	2,610	2,610	2,638	-28	322	511	340	172	144	0	144	144	2,932	586
OEDMI	2,610	2,610	2,508	102	456	1,142	216	927	1,028	0	1,028	613	3,065	613
OEDNE	3,174	3,174	3,655	-481	573	653	130	524	43	70 5/	0	0	3,747	749
OEDNO	2,512	2,512	2,540	-28	276	838	175	663	634	0	634	558	2,788	558
OEDRU	2,046	2,046	1,975	71	132	625	68	557	628	0	628	490	2,178	490
OEDSA	1,971	1,971	2,072	-101	143	500	167	333	232	0	232	232	2,114	490
OEDST	3,174	3,174	3,260	-86	400	1,128	232	895	809	0	809	715	3,574	715
OEDSZ	2,610	2,610	3,014	-404	350	483	-86	569	165	0	165	165	2,960	592
OEDUK	1,873	1,873	1,712	161	119	612	93	519	681	0	681	490	1,992	490
OEDUS	1,873	1,873	2,028	-154	76	568	22	546	392	0	392	392	1,949	490
Offices	61,659	61,659	63,575	-1,916	7,725	18,267	4,118	14,149	12,233	140	12,093	10,221	69,384	
OED	0	0	0	0	5,958	10,165	533	9,632	9,632	0	9,632	0	5,958	
Total	61,659	61,659	63,575	-1,916	13,683	28,432	4,651	23,781	21,865	140	21,725	10,221	75,342	

Source: iBBIS and staff calculation.

1/ Includes carry forward resources from FY2019, supplemental financing for smoothing, receipts and reimbursements, and transfers within OED and Office budget. For presentation purposes, approved temporary resources accessed from OED center is shown in column (J).

2/ Temporary supplemental resources in column (J) have been deducted in accordance to the budget rules requiring full refund to the OED center before Offices may carry forward surplus resources to the following financial year.

3/ Eligible carry forward resources to be reflected as working budget adjustment in FY2021.

4/ Carry forward limit is calculated as 20 percent of the approved budget or the dollar equivalent of two Advisor FTEs or \$489,600 (based on FY2020 REG2 standard cost), whichever is greater.

5/ Temporary supplemental resources for smoothing.

Appendix I. FY2020 OED Aggregate Budget Utilization and Eligible Carry Forward Resources by Office

(in thousands of U.S. dollars unless otherwise noted)

Office	Group Account	Approved Budget	Working Budget	Expenditure Outturn	Percent Expended	Remaining Balance 1/ over(-)/ under(+)	Net Balance 2/	Carry Forward Limit	Eligible Carry Forward
OEDAE	Personnel	4,761	4,761	4,504	95	257			
	Contractuals/Temporary Support/Overtime	52	52	11	21	41			
	Discretionary	841	1,974	552	28	1,422			
	<i>of which: Travel</i>	758	768	475	62	293			
	OEDAE Total	5,654	6,787	5,067	75	1,720	1,720	1,131	1,131
OEDAF	Personnel	4,761	4,761	4,997	105	-236			
	Contractuals/Temporary Support/Overtime	52	52	27	52	25			
	Discretionary	1,008	1,797	668	37	1,128			
	<i>of which: Travel</i>	925	935	614	66	321			
	OEDAF Total	5,821	6,610	5,692	86	918	918	1,164	918
OEDAG	Personnel	2,365	2,365	2,303	97	62			
	Contractuals/Temporary Support/Overtime	35	35	30	86	5			
	Discretionary	207	591	224	38	367			
	<i>of which: Travel</i>	168	178	183	103	-5			
	OEDAG Total	2,607	2,991	2,556	85	434	434	521	434
OEDAP	Personnel	2,831	2,831	3,327	118	-496			
	Contractuals/Temporary Support/Overtime	35	35	3	8	32			
	Discretionary	494	1,284	323	25	961			
	<i>of which: Travel</i>	446	456	278	61	178			
	Receipts and Reimbursements	0	0	-204	-	204			
	OEDAP Total	3,360	4,150	3,448	83	702	702	672	672
OEDBR	Personnel	2,855	2,855	2,774	97	80			
	Contractuals/Temporary Support/Overtime	35	35	12	33	23			
	Discretionary	290	569	193	34	375			
	<i>of which: Travel</i>	240	250	161	65	89			
	Receipts and Reimbursements	0	0	-2	-	2			
	OEDBR Total	3,179	3,458	2,977	86	481	481	636	481
OEDCC	Personnel	1,971	1,971	1,971	100	0			
	Contractuals/Temporary Support/Overtime	35	35	18	50	17			
	Discretionary	135	350	140	40	210			
	<i>of which: Travel</i>	110	143	114	80	29			
	OEDCC Total	2,141	2,356	2,129	90	227	227	490	227
OEDCE	Personnel	2,365	2,365	2,614	111	-249			
	Contractuals/Temporary Support/Overtime	35	35	35	101	0			
	Discretionary	184	293	119	41	174			
	<i>of which: Travel</i>	146	156	92	59	65			
	Receipts and Reimbursements	0	0	-181	-	181			
	OEDCE Total	2,583	2,693 3/	2,587	96	106	36	517	36
OEDCO	Personnel	2,512	2,512	2,624	104	-112			
	Contractuals/Temporary Support/Overtime	35	35	6	17	29			
	Discretionary	256	516	155	30	361			
	<i>of which: Travel</i>	214	225	130	58	95			
	OEDCO Total	2,802	3,062	2,785	91	277	277	560	277

1/ Relative to working budget.

2/ Under the OED budget framework, Offices that received smoothing resources are required to fully refund to the OED center the amount accessed before an Office can carry forward unspent resources to the next financial year.

3/ Includes smoothing resources of \$70,000.

FY2020 OED BUDGET OUTFURN AND CARRY FORWARD INTO FY2021

Office	Group Account	Approved Budget	Working Budget	Expenditure Outturn	Percent Expended	Remaining Balance 1/ over(-)/ under(+)	Net Balance 2/	Carry Forward Limit	Eligible Carry Forward
OEDEC	Personnel	2,610	2,610	2,616	100	-6			
	Contractuals/Temporary Support/Overtime	35	35	150	432	-116			
	Discretionary	239	823	162	20	661			
	<i>of which: Travel</i>	202	212	134	63	78			
	OEDEC Total	2,883	3,467	2,928	84	539	539	577	539
OEDFF	Personnel	1,873	1,873	2,046	109	-173			
	Contractuals/Temporary Support/Overtime	35	35	50	143	-15			
	Discretionary	84	418	91	22	328			
	<i>of which: Travel</i>	64	75	59	79	16			
	Centrally Managed Resources	133	133	0	-	133			
	Receipts and Reimbursements	-133	-133	-136	102	2			
	OEDFF Total	1,992	2,326	2,050	88	276	276	490	276
OEDGR	Personnel	1,873	1,873	1,991	106	-118			
	Contractuals/Temporary Support/Overtime	35	35	3	8	32			
	Discretionary	82	197	107	55	89			
	<i>of which: Travel</i>	63	86	68	80	17			
	Receipts and Reimbursements	0	0	-108	-	108			
	OEDGR Total	1,990	2,104	1,993	95	111	111	490	111
OEDIN	Personnel	2,046	2,046	1,724	84	321			
	Contractuals/Temporary Support/Overtime	35	35	45	129	-10			
	Discretionary	197	690	147	21	543			
	<i>of which: Travel</i>	165	176	122	69	54			
	OEDIN Total	2,278	2,770	1,916	69	854	854	490	490
OEDIT	Personnel	2,512	2,512	2,545	101	-33			
	Contractuals/Temporary Support/Overtime	35	35	9	26	26			
	Discretionary	236	764	232	30	531			
	<i>of which: Travel</i>	203	213	199	93	15			
	Receipts and Reimbursements	0	0	-1	-	1			
	OEDIT Total	2,783	3,310	2,785	84	525	525	557	525
OEDJA	Personnel	1,873	1,873	2,141	114	-268			
	Contractuals/Temporary Support/Overtime	35	35	19	54	16			
	Discretionary	105	421	109	26	313			
	<i>of which: Travel</i>	85	95	85	89	10			
	Receipts and Reimbursements	0	0	-245	-	245			
	OEDJA Total	2,013	2,329	2,023	87	306	306	490	306
OEDMD	Personnel	2,610	2,610	2,638	101	-28			
	Contractuals/Temporary Support/Overtime	35	35	112	321	-77			
	Discretionary	287	477	231	49	245			
	<i>of which: Travel</i>	249	259	187	72	73			
	Receipts and Reimbursements	0	0	-3	-	3			
	OEDMD Total	2,932	3,121	2,977	95	144	144	586	144
OEDMI	Personnel	2,610	2,610	2,508	96	102			
	Contractuals/Temporary Support/Overtime	35	35	46	132	-11			
	Discretionary	421	1,108	170	15	937			
	<i>of which: Travel</i>	383	393	138	35	255			
	OEDMI Total	3,065	3,752	2,724	73	1,028	1,028	613	613

1/ Relative to working budget.

2/ Under the OED budget framework, Offices that received smoothing resources are required to fully refund to the OED center the amount accessed before an Office can carry forward unspent resources to the next financial year.

FY2020 OED BUDGET OUTTURN AND CARRY FORWARD INTO FY2021

Office	Group Account	Approved Budget	Working Budget	Expenditure Outturn	Percent Expended	Remaining Balance 1/ over(-)/ under(+)	Net Balance 2/	Carry Forward Limit	Eligible Carry Forward
OEDNE	Personnel	3,174	3,174	3,655	115	-481			
	Contractuals/Temporary Support/Overtime	35	35	11	33	23			
	Discretionary	538	618	364	59	255			
	<i>of which: Travel</i>	488	499	330	66	169			
	Receipts and Reimbursements	0	0	-246	-	246			
	OEDNE Total	3,747	3,827 3/	3,785	99	43	-27	749	0
OEDNO	Personnel	2,512	2,512	2,540	101	-28			
	Contractuals/Temporary Support/Overtime	35	35	3	8	32			
	Discretionary	241	803	172	21	631			
	<i>of which: Travel</i>	207	217	142	66	75			
	OEDNO Total	2,788	3,350	2,715	81	634	634	558	558
OEDRU	Personnel	2,046	2,046	1,975	97	71			
	Contractuals/Temporary Support/Overtime	35	35	3	8	32			
	Discretionary	97	590	65	11	525			
	<i>of which: Travel</i>	69	80	48	67	31			
	OEDRU Total	2,178	2,670	2,043	76	628	628	490	490
OEDSA	Personnel	1,971	1,971	2,072	105	-101			
	Contractuals/Temporary Support/Overtime	35	35	82	235	-47			
	Discretionary	108	465	95	20	370			
	<i>of which: Travel</i>	86	97	70	73	27			
	Receipts and Reimbursements	0	0	-10	-	10			
	OEDSA Total	2,114	2,471	2,238	91	232	232	490	232
OEDST	Personnel	3,174	3,174	3,260	103	-86			
	Contractuals/Temporary Support/Overtime	35	35	4	10	31			
	Discretionary	366	1,093	229	21	864			
	<i>of which: Travel</i>	318	329	210	64	118			
	OEDST Total	3,574	4,302	3,493	81	809	809	715	715
OEDSZ	Personnel	2,610	2,610	3,014	115	-404			
	Contractuals/Temporary Support/Overtime	35	35	12	34	23			
	Discretionary	315	448	184	41	264			
	<i>of which: Travel</i>	278	289	141	49	148			
	Receipts and Reimbursements	0	0	-282	-	282			
	OEDSZ Total	2,960	3,092	2,927	95	165	165	592	165
OEDUK	Personnel	1,873	1,873	1,712	91	161			
	Contractuals/Temporary Support/Overtime	35	35	4	12	31			
	Discretionary	84	577	89	15	488			
	<i>of which: Travel</i>	66	76	57	75	19			
	OEDUK Total	1,992	2,485	1,805	73	681	681	490	490
OEDUS	Personnel	1,873	1,873	2,028	108	-154			
	Contractuals/Temporary Support/Overtime	35	35	3	8	32			
	Discretionary	41	534	22	4	511			
	<i>of which: Travel</i>	23	33	0	-	33			
	Receipts and Reimbursements	0	0	-3	-	3			
	OEDUS Total	1,949	2,442	2,050	84	392	392	490	392
	TOTAL	69,384	79,927	67,693	85	12,233			10,221

1/ Relative to working budget.

2/ Under the OED budget framework, Offices that received smoothing resources are required to fully refund to the OED center the amount accessed before an Office can carry forward unspent resources to the next financial year.

3/ Includes smoothing resources of \$70,000.