

Chapter 7

Government Finance and Banking Statistics

Summary of Government Finance & Banking

This chapter provides information on government revenues, expenditures and changes in fund balance by fund types, revenues by appropriated revenues and collections, appropriations and expenditures, construction projects in progress and tax collections and Compact of Free Association investment income.

Government Finance. The Schedule of Revenues by Fund Types shows that, the actual revenue received was \$50.54 million. From the total revenues received in FY 2003, the largest shares was Compact of Free Association funds and General Fund Revenues. The Summary Statement of Appropriations and Expenditures (General Fund) shows that the total expenditures appropriated in FY 2003 was \$45.89 million. The actual expenditures was \$44.48 million, a decrease of 3 percent from the appropriation. Compared to FY 2002, expenditures decreased by 1.3 percent. Under the Executive Branch, the Ministry of Education ranked the highest in total actual expenditures amounting to \$6.76 million or 15 percent, Ministry of Health expenditure was \$6.75 million or 15 percent, Ministry of Resources and Development expenditure was \$5.79 million or 13 percent, Ministry of Justice expenditure was \$3.41 million or 8 percent, Ministry of State expenditure was \$2.38 million or 5 percent and Ministry of Finance expenditures was \$2.21 million or 5 percent.

Compact of Free Association (COFA) Investment Income. In FY 2003, investment income showed a \$1.14 million, of which Section 212B and Section 213 contributed the largest share.

Banking. This section provide information of the interest rates on loans and deposits of the National Development Bank of Palau and the commercial banks operating in Palau. Presented tables further explains in detail the structure of interest rates and bank credit allocation of all the banks in Palau.

Almost \$70 million in revenues were appropriated, and about 90 percent of those were received by the end of FY2000. The largest category was COFA funds (\$40 million), followed by general fund revenues (\$27 million).

Table 7.1 Schedule of Revenues by Fund Types (Including Local Trust Fund): FY 2000

Fund Types	Revenues Appropriated	Received 09/30/00	Percentage of Appropriation	Balance to Collect
Total Fund Revenues	\$ 69,231,440	\$ 62,366,442	90%	\$ (14,880,340)
General Fund Revenues Total	\$ 27,084,000	\$ 27,139,529	100%	\$ 55,529
Utilities	702,000	632,684	90%	(69,316)
Taxes	23,040,000	22,879,187	99%	(160,813)
Licenses and Fees	1,827,000	2,047,378	112%	220,378
Postal Revenues	534,000	344,630	65%	(189,370)
Court Fines and Fees	175,000	234,283	134%	59,283
Services & Other	806,000	1,001,367	124%	195,367
Restricted Funds Revenues Total	\$ 2,339,000	\$ 1,855,750	79%	\$ (483,250)
Hospital Trust Fund	1,250,000	926,010	74%	(323,990)
Airport Trust Fund	1,089,000	925,140	85%	(163,860)
Others	-	4,600		4,600
COFA Funds	\$ 39,808,440	\$ 33,371,163	84%	\$ (14,452,619)
Section 211 (a) Current Account	7,000,000	7,000,000	100%	-
Section 215 Inflation Adjustment to 211 (a)	3,850,000	3,780,000	98%	(70,000)
Section 211 (a) Investment Income	-	104,804		104,804
Section 211 (b) Energy Production	1,179,000	-	0%	(1,179,000)
Section 211 (b) Investment Income	4,790,000	1,136,013		(3,653,987)
Section 211 © Communication	150,000	150,000	100%	-
Section 211 '© Communications Inv Earn	-	8,251		8,251
Section 211 © Inflation Adjustment	82,000	81,000		(1,000)
Section 211 (d) Mar / Hlth / Schol	631,000	631,000	100%	-
Section 211 (d) Mar / Hlth / Schol Inv. Earn	-	-		-
Section 211 (d) Investment Income	-	5,757		5,757
Section 211 (e) Maritime Fund Inv Earn	-	40,703		40,703
Section 213 Defense Fund Inv Earn	6,075,000	2,815,045		(3,259,955)
Section 221 (b) Special Block Grants	2,000,000	2,000,000	100%	-
Section 221(b) Spec Blk Grt Inv Earn	-	10,921	0%	10,921
Section 212(b) Capital Account	-	-	0%	-
Section 215 Inflation Adjustment to (212)	-	-		-
Compact Capital Account 212(b) Inv. Earn	13,665,000	6,185,160	45%	(7,479,840)
DOI Direct Grants	-	1,020,727		1,020,727
DOI Capital Projects	-	421,574		421,574
Non-DOI Capital Projects	6,622	147,725	2231%	141,103
Other Grants fund	379,818	1,542,483	406%	1,162,665
Federal Contributions	-	5,808,062		5,808,062
UMDA/ KB Settlement	-	-	0%	-
Local Capital Projects	-	286,533	0%	286,533
Other Country CIP	-	195,405	0%	195,405

Sources: DILOG 134-P Financial Report, Bureau of National Treasury, and Bureau Budget & Planning, Ministry of Finance.
Note: Revised based on FY 2000 Audit Financial Report.

Table 7.1a Schedule of Revenues by Fund Types (Including Local Trust Fund): FY 2001

Fund Types	Revenues Appropriated	Received 09/30/01	Percentage of Appropriation	Balance to Collect
Total Fund Revenues	\$ 50,154,974	\$ 43,493,292	87%	\$ (13,412,969)
General Fund Revenues Total	\$ 30,812,000	\$ 29,046,184	94%	\$ (1,765,816)
Utilities	673,000	674,828	100%	1,828
Taxes	26,378,000	24,915,727	94%	(1,462,273)
Licenses and Fees	2,151,000	1,888,842	88%	(262,158)
Postal Revenues	539,000	447,179	83%	(91,821)
Court Fines and Fees	256,000	273,362	107%	17,362
Services & Other	815,000	846,246	104%	31,246
Restricted Funds Revenues Total	\$ 2,185,000	\$ 1,886,613	86%	\$ (298,387)
Hospital Trust Fund	1,035,000	1,111,362	107%	76,362
Airport Trust Fund	1,150,000	775,251	67%	(374,749)
COFA Funds	\$ 17,157,974	\$ 12,560,495	73%	\$ (11,348,766)
Section 211 (a) Current Account	7,000,000	7,000,000	100%	-
Section 215 Inflation Adjustment to 211 (a)	3,920,000	3,920,000	100%	-
Section 211(a) Operations Account Inv. Earn	145,000	-	-	(145,000)
Section 211 (b) Energy Production	-	-	-	-
Section 211(b) Energy Productions Inv. Earn	1,173,339	(319,306)	-27%	(1,492,645)
Section 211 © Communication	150,000	150,000	100%	-
Section 215 © Inflation Adj to Sec 211©	84,000	84,000	100%	-
Section 211 '© Communications Inv Earn	1,087	8,465	779%	7,378
Section 211 (d) Mar / Hlth / Schol	631,000	631,000	100%	-
Section 211 (d) Mar / Hlth / Schol Inv. Earn	1,072	7,643	713%	6,571
Section 211 (e) Maritime Fund Inv Earn	3,224	69,961	2170%	66,737
Section 213 Defense Fund	-	-	0%	-
Section 213 Investment Earnings	2,046,473	(2,475,961)	-121%	(4,522,434)
Section 221 (b) Special Block Grants	2,000,000	2,000,000	100%	-
Section 221(b) Spec Blk Grt Inv Earn	2,779	19,559	704%	16,780
Section 212(b) Capital Account	-	-	-	-
Compact Capital Account 212(b) Inv Earn	-	(6,333,645)	0%	(6,333,645)
DOI Direct Grants		1,047,492	0%	1,047,492
DOI Capital Projects		293,710	0%	293,710
Non-DOI Capital Projects		16,658	0%	16,658
Local Capital Projects		-	0%	-
Other Grants fund		484,617	0%	484,617
Federal Contributions		5,956,302	0%	5,956,302

Sources: DILOG 134-P Financial Report, Bureau of National Treasury; 2001 Audit Financial Report, Republic of Palau.

More than \$50 million in revenues were appropriated, and about 87 percent of those were received by the end of FY2001. These amounts were about \$20 million less than for FY2000. The largest category was general revenue funds (\$30 million) followed by COFA revenues (\$17 million).

Table 7.1b Schedule of Revenues by Fund Types (Including Local Trust Fund): FY 2002

Fund Types	Revenues Appropriated	Received 09/30/02	Percentage of Appropriation	Balance to Collect
Total Fund Revenues	\$ 48,462,307	\$ 47,458,054	98%	\$ (8,661,756)
General Fund Revenues Total	\$ 33,920,044	\$ 23,163,572	68%	\$ (10,756,472)
Utilities	755,000	635,335	84%	(119,665)
Taxes	27,813,000	19,112,375	69%	(8,700,625)
Licenses and Fees	3,063,000	2,223,870	73%	(839,130)
Postal Revenues	565,000	398,384	71%	(166,616)
Court Fines and Fees	279,000	245,498	88%	(33,502)
Services & Other	1,445,044	548,110	38%	(896,934)
Restricted Funds Revenues Total	\$ -	\$ 2,196,266	0%	\$ 2,196,266
Hospital Trust Fund	-	1,194,094	0%	1,194,094
Airport Trust Fund	-	1,002,172	0%	1,002,172
KB O&M Trust Fund	-	-	0%	-
COFA Funds	\$ 14,542,263	\$ 22,098,216	152%	\$ (101,550)
Section 211 (a) Current Account	7,000,000	7,000,000	100%	-
Section 215 Inflation Adjustment to 211 (a)	3,920,000	4,060,000	104%	140,000
Section 211(a) Operations Account Inv. Earn	727,866	420,741	58%	(307,125)
Section 211 (b) Energy Production	-	-	0%	-
Section 211(b) Energy Productions Inv. Earn	5,396	136,431	2528%	131,035
Section 211 © Communication	150,000	150,000	100%	-
Section 215 © Inflation Adj to Sec 211©	84,000	87,000	104%	3,000
Section 211 '© Communications Inv Earn	1,549	4,639	299%	3,090
Section 211 (d) Mar / Hlth / Schol	631,000	631,000	100%	-
Section 211 (d) Mar / Hlth / Schol Inv. Earn	728	1,936	266%	1,208
Section 211 (e) Maritime Fund Inv Earn	1,996	35,474	1777%	33,478
Section 213 Defense Fund	-	-	0%	-
Section 213 Investment Earnings	17,702	(726,199)	-4102%	(743,901)
Section 221 (b) Special Block Grants	2,000,000	2,000,000	100%	-
Section 221(b) Spec Blk Grt Inv Earn	2,026	5,254	259%	3,228
Section 212(b) Capital Account	-	-	0%	-
Compact Capital Account 212(b) Inv Earn	-	(229,233)	0%	(229,233)
DOI Direct Grants		863,670	0%	863,670
DOI Capital Projects		1,023,960		1,023,960
Non-DOI Capital Projects		-	0%	-
Local Capital Projects		-	0%	-
Other Grants fund		968,054	0%	968,054
Federal Contributions		5,665,489	0%	5,665,489

Sources: DILOG 134-P Financial Report, Bureau of National Treasury; 2002 Audit Financial Report, Republic of Palau.

About \$48 million in revenues were appropriated, and about 98 percent of those were received by the end of FY2002. These appropriated revenue amounts were less than for FY2001. The largest category was general revenue funds (\$34 million) followed by COFA revenues (\$15 million).

Table 7.1c Schedule of Revenues by Fund Types (Including Local Trust Fund): FY 2003

Fund Types	Revenues Appropriated	Received 09/30/03	Percentage of Appropriation	Balance to Collect
Total Fund Revenues	\$ 13,141,000	\$ 50,542,775	0%	\$ 37,401,775
General Fund Revenues Total	\$ -	\$ 24,392,135	0%	\$ 24,392,135
Utilities		654,312	0%	654,312
Taxes		19,216,263	0%	19,216,263
Licenses and Fees		2,839,828	0%	2,839,828
Postal Revenues		411,318	0%	411,318
Court Fines and Fees		318,421	0%	318,421
Services & Other		951,993	0%	951,993
Restricted Funds Revenues Total	\$ 1,300,000	\$ 1,217,884	0%	\$ (82,116)
Hospital Trust Fund	1,300,000	1,217,884	0%	(82,116)
Airport Trust Fund	-	-	0%	-
KB O&M Trust Fund	-	-	0%	-
COFA Funds	\$ 11,841,000	\$ 24,932,756	0%	\$ 13,091,756
Section 211 (a) Current Account	7,000,000	7,000,000	0%	-
Section 215 Inflation Adjustment to 211 (a)	4,060,000	4,060,000	0%	-
Section 211(a) Operations Account Inv. Earn		42,847	0%	42,847
Section 211 (b) Energy Production		-	0%	-
Section 211(b) Energy Productions Inv. Earn		154,952	0%	154,952
Section 211 © Communication	150,000	150,000	0%	-
Section 215 © Inflation Adj to Sec 211©		87,000	0%	87,000
Section 211 *© Communications Inv Earn		554	0%	554
Section 211 (d) Mar / Hlth / Schol	631,000	631,000	0%	-
Section 211 (d) Mar / Hlth / Schol Inv. Earn		1,536	0%	1,536
Section 211 (e) Maritime Fund Inv Earn		16,001	0%	16,001
Section 213 Defense Fund		-	0%	-
Section 213 Investment Earnings		523,512	0%	523,512
Section 221 (b) Special Block Grants		2,000,000	0%	2,000,000
Section 221(b) Spec Blk Grt Inv Earn		5,528	0%	5,528
Section 212(b) Capital Account		-	0%	-
Compact Capital Account 212(b) Inv Earn		395,698	0%	395,698
DOI Direct Grants		1,732,115	0%	1,732,115
DOI Capital Projects		1,494,875	0%	1,494,875
Non-DOI Capital Projects		8,278	0%	8,278
Local Capital Projects		9,080	0%	9,080
Other Grants fund		663,568	0%	663,568
Federal Contributions		5,956,212	0%	5,956,212

Sources: DILOG 134-P Financial Report, Bureau of National Treasury; 2003 Audit Financial Report, Republic of Palau.

About \$13 million in revenues were appropriated, but \$50.5 million were received by the end of FY2003. These appropriated revenue amounts were less than for FY2002.

Table 7.2 Statement of Revenues, Expenditures and Changes in Fund Balance: FY 2000

Revenues and Expenditures	Government Fund Types					
	Total	General	Special Revenue	Debt Service	Capital Projects	Fiduciary Fund Expendable Trust
Balance of Funds	\$ (3,483,165)	\$ (9,113,071)	\$ 3,469,900	(1,604,444)	\$ (5,489,447)	\$ 9,253,897
Revenues Total	\$ 74,751,901	\$ 37,940,110	\$ 16,105,713	\$ -	\$ 7,236,397	\$ 13,469,681
Local Revenues	25,784,376	\$ 25,784,376		-	-	-
Compact Section 211(a) and COFA® / (d) /221 (b)	9,781,000	7,000,000	2,781,000	-	-	-
Compact Section 215 Inflation Adjustment	3,861,000	3,780,000	81,000	-	-	-
Contributions	6,362,281	-	-	-	-	6,362,281
Federal Contributions	7,265,758	-	6,708,783	-	556,975	-
Investment Income	17,488,928	253,283	4,016,691	-	6,185,160	7,033,794
Other	4,208,558	1,122,451	2,518,239		494,262	73,606
Total Expenditures	\$ 78,235,066	\$ 47,053,181	\$ 12,635,813	\$ 1,604,444	\$ 12,725,844	\$ 4,215,784
Office of the President	1,941,621	1,255,593	686,028	-	-	-
Office of the Vice President	449,635	449,635	-	-	-	-
Ministry of State	2,440,479	2,440,479	-	-	-	-
Ministry of Finance	2,661,044	1,881,764	779,280	-	-	-
Ministry of Community & Cultural Affairs	784,955	763,624	21,331	-	-	-
Ministry of Education	9,054,754	6,641,535	2,413,219	-	-	-
Ministry of Commerce and Trade	1,475,004	617,281	857,723	-	-	-
Ministry of Justice	4,366,281	4,294,793	71,488	-	-	-
Ministry of Health	10,193,210	6,426,631	3,766,579	-	-	-
Ministry of Resources and Development	9,161,116	5,647,008	3,514,108	-	-	-
Boards, Commissions and Authorities	563,821	563,821	-	-	-	-
Judiciary	2,259,304	2,259,304	-	-	-	-
Oilbill Era Kelulau (OEK)	3,605,546	3,605,546	-	-	-	-
Congress						
Grants to State Governments	4,849,893	4,849,893	-	-	-	-
Independent Agencies	916,028	547,037	368,991	-	-	-
Benefit Payments	3,550,733	-	-	-	-	3,550,733
Debt Services	1,433,333	-	-	1,433,333	-	-
Investment Management Fees	626,007	18,134	107,066	-	224,889	275,918
Other	5,401,347	4,791,103	50,000	171,111	-	389,133
Capital Expenditures	12,500,955	-	-	-	12,500,955	-

Sources: FY 2000 DILOG 132 -P and 134 -P Financial Report, Bureau of National Treasury, Ministry of Finance, Republic of Palau

Note: Expendable Trust Funds are included

Note: Revised based on FY 2000 Audit Financial Report

Table 7.2b Statement of Revenues, Expenditures and Changes in Fund Balance: FY 2001

Revenues and Expenditures	Governmental Fund Types					
	Total	General Fund	Special Revenue	Debt Services	Capital Projects	Fiduciary Fund Expendable Trust
Balance of Funds 1/	\$(34,042,939)	\$ (6,883,022)	\$ (771,716)	\$ (700,000)	\$ (21,384,592)	\$ (4,942,775)
Revenues Total	\$ 43,992,336	\$ 40,043,920	\$ 9,553,505	\$ -	\$ (6,023,277)	\$ (220,978)
Local Revenues	27,037,001	27,037,001	-	-	-	-
Compact Section 211(a) and COFA® / (d) / 221(b)	9,781,000	7,000,000	2,781,000	-	-	-
Compact Section 215 Inflation Adjustment	4,004,000	3,920,000	84,000	-	-	-
Contributions	6,890,892	-	-	-	-	6,890,892
Federal Contributions	7,305,634	-	7,003,794	-	301,840	-
Investment Income	(14,066,237)	2,086,919	(2,689,639)	-	(6,333,645)	(7,129,872)
Other	3,040,046	639,166	2,374,350	-	8,528	18,002
Total Expenditures	\$ 78,035,275	\$ 46,926,942	\$ 10,325,221	\$ 700,000	\$ 15,361,315	\$ 4,721,797
Office of the President	1,689,602	1,249,713	439,889	-	-	-
Office of the Vice President	402,271	402,271	-	-	-	-
Ministry of State	2,409,377	2,409,377	-	-	-	-
Ministry of Finance	2,477,901	1,962,349	515,552	-	-	-
Ministry of Community & Cultural Affairs	768,119	768,119	-	-	-	-
Ministry of Education	9,431,078	6,606,865	2,824,213	-	-	-
Ministry of Commerce and Trade	1,502,651	647,807	854,844	-	-	-
Ministry of Justice	3,537,795	3,487,108	50,687	-	-	-
Ministry of Health	10,387,095	7,612,638	2,774,457	-	-	-
Ministry of Resources and Development	7,655,507	5,495,310	2,160,197	-	-	-
Boards, Commissions and Authorities	526,305	526,305	-	-	-	-
Judiciary	2,268,379	2,268,379	-	-	-	-
Olbiil Era Kelulau (OEK) Congress	3,311,653	3,311,653	-	-	-	-
State Block Grants	4,716,964	4,716,964	-	-	-	-
Independent Agencies	891,567	550,833	340,734	-	-	-
Debt Services	-	-	-	-	-	-
Benefit Payments	3,967,860	-	-	-	-	3,967,860
Investment Management Fees	338,951	23,094	49,974	-	-	265,883
Other	6,390,885	4,888,157	314,674	700,000	-	488,054
Capital Expenditures	15,361,315	-	-	-	15,361,315	-

Source: FY 2001 Audit Draft Financial Report, Republic of Palau

1/ Operating Transfers in was \$ 13,555,000, Transfers out was \$ 20,761,685, and the fund beginning balance was \$ 111,529,357.

Therefore, Actual Fund Balance was \$70,279,722 in FY 2001.

Note: Expendable Trust Funds are included

Table 7.2c: Statement of Revenues, Expenditures and Changes in Fund Balance: FY 2002

Revenues and Expenditures	Governmental Fund Types					
	Total	General Fund	Special Revenue	Debt Services	Capital Projects	Fiduciary Fund Expendable Trust
Balance of Funds	\$(24,523,548)	\$ (6,390,090)	\$ 2,649,952	\$ (711,667)	\$ (20,279,179)	\$ 207,436
Revenues Total	\$ 56,643,965	\$ 38,409,963	\$ 12,036,540	\$ -	\$ 794,727	\$ 5,402,735
Local Revenues	26,020,901	26,020,901	-	-	-	-
Compact Section 211(a) and COFA® / (d) / 221(b)	9,781,000	7,000,000	2,781,000	-	-	-
Compact Section 215 Inflation Adjustment	4,147,000	4,060,000	87,000	-	-	-
Contributions	8,166,995	-	-	-	-	8,166,995
Federal Contributions	6,689,449	-	5,665,489	-	1,023,960	-
Investment Income	(3,138,408)	420,741	(542,465)	-	(229,233)	(2,787,451)
Other	4,977,028	908,321	4,045,516	-	-	23,191
Total Expenditures	\$ 81,167,513	\$ 44,800,053	\$ 9,386,588	\$ 711,667	\$ 21,073,906	\$ 5,195,299
Office of the President	1,963,974	1,193,497	770,477	-	-	-
Office of the Vice President	559,690	418,167	141,523	-	-	-
Ministry of State	2,135,197	2,121,577	13,620	-	-	-
Ministry of Finance	2,879,868	2,153,273	726,595	-	-	-
Ministry of Community & Cultural Affairs	807,520	776,460	31,060	-	-	-
Ministry of Education	8,730,432	6,342,126	2,388,306	-	-	-
Ministry of Commerce and Trade	1,290,194	1,290,194	-	-	-	-
Ministry of Justice	3,578,810	3,489,336	89,474	-	-	-
Ministry of Health	10,053,003	6,223,680	3,829,323	-	-	-
Ministry of Resources and Development	6,765,842	5,743,639	1,022,203	-	-	-
Boards, Commissions and Authorities	442,882	442,882	-	-	-	-
Judiciary	2,341,869	2,341,869	-	-	-	-
Oilbill Era Kelulau (OEK) Congress	3,367,846	3,367,846	-	-	-	-
State Block Grants	4,452,990	4,452,990	-	-	-	-
Independent Agencies	965,507	620,897	344,610	-	-	-
Debt Services	-	-	-	-	-	-
Benefit Payments	4,252,437	-	-	-	-	4,252,437
Investment Management Fees	300,869	16,199	29,397	-	35,827	219,446
Other	5,240,504	3,805,421	-	711,667	-	723,416
Capital Expenditures	21,038,079	-	-	-	21,038,079	-

Source: FY 2002 Audit Draft Financial Report, Republic of Palau

Note: Expendable Trust Funds are included

Table 7.2c Statement of Revenues, Expenditures and Changes in Fund Balance: FY 2003

	General		Special	Debt	Capital	Fiduciary Fund
Revenues and Expenditures	Total	Fund	Revenue	Service	Projects	Expendable Trust
Revenues Total	71,005,562	39,190,977	13,184,878	-	1,890,573	16,739,134
Compact of Free Association	9,781,000	7,000,000	2,781,000	-	-	-
Compact Section 215 inflation adjustment	4,147,000	4,060,000	87,000	-	-	-
Federal Contribution	9,037,148	-	7,542,273	-	1,494,875	-
Taxes and License	25,900,445	25,900,445	-	-	-	-
Fines	318,421	318,421	-	-	-	-
Charge for services	1,062,912	1,062,912	-	-	-	-
Investment Income	5,521,656	280,730	744,930	-	395,698	4,100,298
Contributions	12,638,836	-	-	-	-	12,638,836
Other	2,598,144	568,469	2,029,675	-	-	-
Total Expenditures	76,067,010	43,963,889	9,144,488	1,275,367	13,964,661	7,718,605
Office of the President	1,224,822	1,006,352	218,470	-	-	-
Office of the Vice President	452,538	409,049	43,489	-	-	-
Ministry of State	2,314,174	2,314,174	-	-	-	-
Ministry of Administration	2,224,895	2,224,895	-	-	-	-
Ministry of Health	10,423,250	6,683,568	3,739,682	-	-	-
Ministry of Education	8,815,681	6,549,375	2,266,306	-	-	-
Ministry of Community & Cultural Affairs	779,810	779,810	-	-	-	-
Ministry of Justice	3,470,932	3,411,396	59,536	-	-	-
Ministry of Resources and Development	6,056,126	5,744,554	311,572	-	-	-
Ministry of Commerce	1,517,933	1,277,641	240,292	-	-	-
Boards, Commissions, and Authorities	494,761	494,761	-	-	-	-
Office of the Public Auditor	380,256	380,256	-	-	-	-
Office of the Special Prosecutor	235,204	235,204	-	-	-	-
Olbiil Era Kelulau	3,372,431	3,372,431	-	-	-	-
Grants to state government	4,463,000	4,463,000	-	-	-	-
Judiciary	2,123,710	2,123,710	-	-	-	-
Benefit payments	5,000,000	-	-	-	-	5,000,000
Capital Expenditure	13,946,529	-	-	-	13,946,529	-
Investment management fees	2,751,073	18,683	13,785	-	-	2,718,605
Principal retirement	-	-	-	-	-	-
Other	6,019,885	2,475,030	2,251,356	1,275,367	18,132	-
Excess (deficiency) of revenues over (under) expenditures	(5,061,448)	(4,772,912)	4,040,390	(1,275,367)	(12,074,088)	9,020,529
Other financing sources (uses):						
Other revenue	-	-	-	-	-	-
Proceeds from grant	11,755,823	-	-	-	11,755,823	-
Operating transfers in	9,143,367	7,868,000	-	1,275,367	-	-
Operating transfers out	(5,309,304)	(5,309,304)	-	-	-	-
Total other financing sources (uses), net	15,589,886	2,558,696	-	1,275,367	11,755,823	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	10,528,438	(2,214,216)	4,040,390	-	(318,265)	9,020,529
Fund balances at beginning of year	52,796,670	2,906,748	5,392,044	333	10,161,118	34,336,427
Fund balances at end of year	63,325,108	692,532	9,432,434	333	9,842,853	43,356,956

Source: Ministry of Finance

Note: Unaudited figures for FY 2003

The FY2000 budget was about \$49 million, of which about 94 percent were actual expenses. The executive branch spent about \$30 million, with ministries of Education, Health, and Justice having the largest expenses.

Table 7.3 Summary Statement of Appropriations and Expenditures (General Fund): FY 2000

Activity	FY 2000 Budget	Actual Expenditures	Rate of Expenditures
Total	\$ 49,328,906	\$ 46,584,292	94%
Executive Branch	\$ 30,298,176	\$ 30,299,203	100%
Office of the President	1,237,313	1,202,919	97%
Office of the Vice President	450,000	449,539	100%
Ministry of Finance	1,916,133	1,885,479	98%
Ministry of State	2,619,000	2,436,096	93%
Ministry of Community and Cultural Affairs	782,000	761,559	97%
Ministry of Education	6,620,368	6,574,975	99%
Ministry of Commerce and Trade	678,000	611,615	90%
Ministry of Justice	3,512,362	4,347,205	124%
Ministry of Health	6,466,000	6,416,745	99%
Ministry of Resources and Development	6,017,000	5,613,071	93%
All Others	\$ 19,030,730	\$ 16,285,089	86%
Boards, Commissions and Authorities	805,852	578,408	72%
Judiciary	2,500,000	2,259,304	90%
Olbiil Era Kelulau	3,737,000	3,526,593	94%
Grants to State Governments	4,453,000	4,433,015	100%
Independent Agencies	764,463	537,564	1
Other Programs	6,770,415	4,950,205	1

Source: FY 2000 DILOG 132-P Financial Report, Bureau of National Treasury, Republic of Palau

Note: Revised based on FY 2000 Audit Financial Report.

Table 7.3a Summary Statement of Appropriations and Expenditures (General Fund): FY 2001

Activity	FY 2001 Budget	Actual Expenditures	Rate of Expenditures
Total	\$ 50,230,815	\$ 46,632,694	93%
Executive Branch	\$ 31,249,437	\$ 30,525,561	98%
Office of the President	1,284,480	1,263,451	98%
Office of the Vice President	415,000	408,593	98%
Ministry of Finance	1,994,094	1,985,555	100%
Ministry of State	2,471,000	2,410,636	98%
Ministry of Community and Cultural Affairs	776,000	765,378	99%
Ministry of Education	6,680,085	6,606,835	99%
Ministry of Commerce and Trade	666,000	645,406	97%
Ministry of Justice	3,570,278	3,479,287	97%
Ministry of Health	7,725,000	7,612,841	99%
Ministry of Resources and Development	5,667,500	5,347,579	94%
All Others	\$ 18,981,378	\$ 16,107,133	85%
Boards, Commissions and Authorities	591,852	520,276	88%
Judiciary	2,505,000	2,269,111	91%
Olbiil Era Kelulau	3,537,000	3,341,700	94%
State Block Grants	4,453,000	4,704,964	106%
Independent Agencies	737,315	620,588	1
Other Programs & Activities	7,157,211	4,650,494	1

Source: FY 2001 Audit Financial Report, Republic of Palau

Table 7.3b Summary Statement of Appropriations and Expenditures (General Fund): FY 2002

Activity	FY 2002 Budget	Actual Expenditures	Rate of Expenditures
Total	\$ 47,675,015	\$ 45,058,752	95%
Executive Branch	\$ 31,274,556	\$ 30,074,205	96%
Office of the President	1,215,156	1,191,620	98%
Office of the Vice President	422,000	411,845	98%
Ministry of Finance	2,195,199	2,170,613	99%
Ministry of State	2,026,000	2,135,248	105%
Ministry of Community and Cultural Affairs	794,000	782,252	99%
Ministry of Education	7,091,000	6,696,789	94%
Ministry of Commerce and Trade	1,383,000	1,290,364	93%
Ministry of Justice	3,527,200	3,460,368	98%
Ministry of Health	6,747,000	6,202,844	92%
Ministry of Resources and Development	5,874,001	5,732,262	98%
All Others	\$ 16,400,459	\$ 14,984,547	91%
Boards, Commissions and Authorities	509,000	446,621	88%
Judiciary	2,500,328	2,341,869	94%
Olbiil Era Kelulau	3,626,000	3,364,203	93%
State Block Grants	4,453,000	4,452,000	100%
Independent Agencies	686,976	587,551	1
Other Programs & Activities	4,625,155	3,792,303	1

Source: FY 2002 Audit Financial Report, Republic of Palau

Table 7.3c Summary Statement of Appropriations and Expenditures (General Fund): FY 2003

Activity	FY 2002 Budget	Actual Expenditures	Rate of Expenditures
Total	\$ 45,887,388	\$ 44,483,890	97%
Executive Branch	\$ 31,587,383	\$ 30,840,343	98%
Office of the President	1,011,787	1,006,161	99%
Office of the Vice President	415,000	409,960	99%
Ministry of Finance	2,289,000	2,208,699	96%
Ministry of State	2,420,940	2,377,965	98%
Ministry of Community and Cultural Affairs	799,000	774,375	97%
Ministry of Education	6,819,866	6,763,109	99%
Ministry of Commerce and Trade	1,470,319	1,345,582	92%
Ministry of Justice	3,479,000	3,411,188	98%
Ministry of Health	6,765,000	6,752,942	100%
Ministry of Resources and Development	6,117,471	5,790,362	95%
All Others	\$ 14,300,005	\$ 13,643,547	95%
Boards, Commissions and Authorities	560,000	492,119	88%
Judiciary	2,361,773	2,123,710	90%
Olbiil Era Kelulau	3,561,000	3,372,432	95%
Grants to State Governments	4,463,000	4,463,000	100%
Independent Agencies	695,522	615,460	88%
Other Programs & Activities	2,658,710	2,576,826	97%

Source: FY 2003 Audit Financial Report, Republic of Palau

The FY2003 budget was about \$46 million, of which about 97 percent were actual expenses. The executive branch spent about \$31 million, with ministries of Education, Health, and Justice having the largest expenses.

Table 7.4 Type of Revenue by Appropriated Revenues, Collections & Percentages: FY 1999

Description	Revenues Appropriated	Actual Collections as of 09/30/99	Percentage of Actual Collections
Total Revenues (Trust Fund & Compact)	\$ 40,553,000	\$ 39,772,567	98%
Unrestricted Funds (Local Revenues)	\$ 24,756,000	\$ 23,825,026	96%
Utilities	\$ 600,000	\$ 673,074	112%
Water Utility - Current	575,000	673,074	117%
Water Utility - Delinquent	25,000	-	0%
Tax	\$ 21,014,000	\$ 18,923,639	90%
Fish Export Tax	433,000	586,125	135%
General Import Tax	5,311,000	4,972,477	94%
Road Use Tax
Salary & Wages Tax	5,307,000	5,152,018	97%
Business Gross Revenue	6,749,000	5,614,512	83%
Hotel Occupancy Tax	1,163,000	991,463	85%
Vessel Cabin Occupancy	-	54,660	0%
Traveler's Head Tax	1,578,000	1,226,935	78%
Foreign Water Vessel Tax	...	16,060	0%
Tax Penalties & Interest	50,000	49,703	99%
Delinquent Tax	400,000	251,086	63%
All Other Tax	23,000	8,600	37%
Licenses & Fees	\$ 1,895,000	\$ 1,779,400	94%
Business Licenses & Fees	170,000	152,413	90%
Fishing Right Licenses	125,000	136,737	109%
Foreign Labor Permits & Fees	1,014,000	621,322	61%
FIB Perm & Employee fees	-	227,105	0%
Corporate Filing Fees	31,000	43,385	140%
Port Use Fees	86,000	154,000	179%
Airport uses fees	-	795	0%
Earth Moving Fees & Fines	-	15,840	0%
Other Licenses & Permits	469,000	427,803	91%
Postal Revenues	\$ 494,000	\$ 916,114	185%
Postal Sales & Fees	244,000	241,148	99%
Philatelic Sales	250,000	250,000	100%
Services & Other	-	424,966	0%
Court Fines & Fees	\$ 132,000	\$ 201,662	153%
Services	\$ 621,000	\$ 1,331,137	214%
MMDC Sales & Fees	13,000	-	0%
Property Rental & Sales	23,000	2,573	11%
Property Sales	-	60,871	0%
Government Services	-	20,705	0%
Refunds and Reimbursements	400,000	209,010	52%
Other Interest	113,000	71,184	63%
Indirect Cost Recoveries	-	122,060	0%
Claim Settlement	-	243,296	0%
Investment Income	-	453,481	0%
All Other Revenues	72,000	147,957	205%
Restricted Funds	\$ 2,116,000	\$ 2,377,041	112%
Hospital Trust Fund	900,000	964,954	107%
KB O&M Trust Fund	216,000	386,123	179%
Airport Trust Fund	1,000,000	1,025,964	103%
Compact Funds	\$ 13,681,000	\$ 13,570,500	99%
Section 211(a) Current Ops	7,000,000	7,000,000	100%
Section 211© Communications	150,000	150,000	100%
Section 211(d) Mar / Health / School	631,000	631,000	100%
Section 221 (b) Special Block Grants	2,000,000	2,000,000	100%
Section 215 Inflation Adjustment to 211 (a)	3,900,000	3,789,500	97%

Sources: DILOG 134-P Financial Report, Bureau of National Treasury; 1999 Audit Financial Report, Republic of Palau

Table 7.4a Type of Revenue by Appropriated Revenues, Collections & Percentages: FY 2000

Description	Revenues	Actual Collections as of	Percentage of Actual Collections
Total Revenues (Trust Fund & Compact)	\$ 44,315,000	\$ 42,636,693	96%
Unrestricted Funds (Local Revenues)	\$ 27,084,000	\$ 27,138,943	100%
Utilities	\$ 702,000	\$ 632,684	90%
Water Utility - Current	702,000	606,583	86%
Water Utility - Government	-	21,046	
Water Other Revenues	-	5,055	
Tax	\$ 23,040,000	\$ 22,879,187	99%
Fish Export Tax	507,000	672,853	133%
General Import Tax	6,025,000	7,276,819	121%
Road Use Tax	457,000	366,375	80%
Salary & Wages Tax	6,156,000	5,479,881	89%
Business Gross Revenue	6,772,000	6,184,370	91%
Hotel Occupancy Tax	1,225,000	1,081,473	88%
Vessel Cabin Occupancy	-	68,655	
Traveler's Head Tax	1,375,000	1,136,665	83%
Foreign Water Vessel Tax	-	27,939	
Tax Penalties & Interest	-	58,931	
Delinquent Tax	500,000	523,093	105%
All Other Tax	23,000	2,133	9%
Licenses & Fees	\$ 1,827,000	\$ 2,047,378	112%
Business Licenses & Fees	155,000	167,102	108%
Fishing Right Licenses	125,000	72,810	58%
Foreign Labor Permits & Fees	874,000	849,065	97%
FIB Perm & Employee fees	-	432,760	
Corporate Filing Fees	-	31,273	
Port Use Fees	160,000	164,950	103%
Airport uses fees	-	-	
Earth Moving Fees & Fines	-	16,080	
Other Licenses & Permits	513,000	313,338	61%
Postal Revenues	\$ 534,000	\$ 344,630	65%
Postal Sales & Fees	284,000	268,225	94%
Philatelic Sales	250,000	76,405	31%
Postal Service & Other	-	-	
Court Fines & Fees	\$ 175,000	\$ 234,283	134%
Services	\$ 806,000	\$ 1,000,781	124%
MMDC Sales & Fees	-	14,864	
Property Rental & Sales	-	1,522	
Property Sales	-	42,700	
Government Services	-	16,084	
Refunds and Reimbursements	314,000	138,592	44%
Other Interest	105,000	212,480	202%
Indirect Cost Recoveries	-	159,718	
Claim Settlement	-	14,278	
Other Services	-	-	
Serve Mart Revenue	-	121,865	
All Other Revenues	387,000	278,678	72%
Restricted Funds	\$ 2,339,000	\$ 1,855,750	79%
Hospital Trust Fund	1,250,000	926,010	74%
KB O&M Trust Fund and Other	-	4,600	0%
Airport Trust Fund	1,089,000	925,140	85%
Compact Funds	\$ 14,892,000	\$ 13,642,000	92%
Section 211(a) Current Ops	7,000,000	7,000,000	100%
Section 215 Inflation Adjustment to 211 (a)	3,850,000	3,780,000	98%
Section 211(b) Energy Fund	1,179,000	-	0%
Section 211® Communications and Section 215	232,000	231,000	100%
Section 211(d) Mar / Health / School	631,000	631,000	100%
Section 221 (b) Special Block Grants	2,000,000	2,000,000	100%

Source: DILOG 134-P Financial Report, Bureau of National Treasury, Ministry of Finance, Republic of Palau

Note: Revised based on FY 2000 Audit Financial Report

Table 7.4b Type of Revenue by Appropriated Revenues, Collections & Percentages: FY 2001

Description	Revenues Appropriated	Actual Collections as of 09/30/01	Percentage of Actual Collections
Total Revenues (Trust Fund & Compact)	\$ 46,757,000	\$ 44,083,057	94%
Unrestricted Funds (Local Revenues)	\$ 30,787,000	\$ 28,411,444	92%
Utilities	\$ 673,000	\$ 674,828	100%
Water Utility - Current	673,000	641,413	95%
Govt. Water Utility	-	27,997	-
Water Other Revenues	-	5,418	-
Tax	\$ 26,353,000	\$ 24,089,507	
Fish Export Tax	707,000	526,441	74%
General Import Tax	8,735,000	6,759,857	77%
Road Use Tax	366,000	479,620	131%
Salary & Wages Tax	6,315,000	5,931,890	94%
Business Gross Revenue	7,145,000	6,857,891	96%
Hotel Occupancy Tax	1,242,000	1,089,507	88%
Vessel Cabin Occupancy	-	69,951	-
Traveler's Head Tax	1,228,000	1,117,077	91%
Foreign Water Vessel Tax	-	13,296	-
Tax Penalties & Interest	-	57,754	-
Delinquent Tax	585,000	1,123,206	192%
All Other Tax	30,000	63,017	210%
Licenses & Fees	\$ 2,151,000	\$ 1,888,842	88%
Business Licenses & Fees	184,000	179,118	97%
Fishing Right Licenses	76,000	109,558	144%
FIB Perm & Employee Fees	-	410,778	-
Foreign Labor Permits & Fees	1,346,000	828,913	62%
Corporate Filing Fees	-	23,758	-
Port Use Fees	176,000	86,900	49%
Airport uses fees	-	-	-
Earth Moving Fees & Fines	-	8,340	-
Other Licenses & Permits	369,000	241,477	65%
Postal Revenues	\$ 539,000	\$ 447,179	83%
Postal Sales & Fees	289,000	273,584	95%
Philatelic Sales	250,000	173,595	69%
Services & Other	-	-	-
Court Fines & Fees	\$ 256,000	\$ 273,362	107%
Services	\$ 815,000	\$ 1,037,726	127%
MMDC Sales & Fees	-	20,959	-
Property Rental & Sales	-	3,490	-
Property Sales	-	21,379	-
Government Services	-	7,456	-
Refunds and Reimbursements	89,000	37,438	42%
Other Interest	372,000	740,571	199%
Indirect Cost Recoveries	-	191,480	-
Claim Settlement	-	-	-
All Other Revenues	354,000	14,953	4%
Restricted Funds	\$ 2,185,000	\$ 1,886,613	86%
Hospital Trust Fund	1,035,000	1,111,362	107%
KB O&M Trust Fund	-	-	-
Airport Trust Fund	1,150,000	775,251	67%
Educational TextBook Sale	-	3,120	-
Compact Funds	\$ 13,785,000	\$ 13,785,000	100%
Section 211(a) Current Ops	7,000,000	7,000,000	100%
Section 215 Inflation Adjustment to 211 (a)	3,920,000	3,920,000	100%
Section 211® Communications and Section 215	234000	234,000	100%
Section 211(d) Mar / Health / School	631000	631,000	100%
Section 221 (b) Special Block Grants	2,000,000	2,000,000	100%

Sources: DILOG 134-P Financial Report, Bureau of National Treasury; FY 2001 Audit Draft Financial Report, Republic of Palau

Table 7.4c Type of Revenue by Appropriated Revenues, Collections & Percentages: FY 2002

Description	Revenues Appropriated	Actual Collections as of 09/30/02	Percentage of Actual Collections
Total Revenues (Trust Fund & Compact)	\$ 46,850,044	\$ 42,926,471	92%
Unrestricted Funds (Local Revenues)	\$ 32,922,044	\$ 26,798,005	81%
Utilities	\$ 755,000	\$ 635,335	84%
Water Utility - Current	755,000	620,823	82%
Govt. Water Utility	-	6,327	0%
Water Other Revenues	-	8,185	0%
Tax	\$ 26,815,000	\$ 22,068,500	82%
Fish Export Tax	741,000	413,274	56%
General Import Tax	7,588,000	5,454,550	72%
Road Use Tax	491,000	471,704	96%
Salary & Wages Tax	6,827,000	5,871,388	86%
Business Gross Revenue	7,785,000	7,451,116	96%
Hotel Occupancy Tax	1,385,000	935,967	68%
Vessel Cabin Occupancy	-	54,761	0%
Traveler's Head Tax	1,368,000	1,155,784	84%
Foreign Water Vessel Tax	-	9,640	0%
Tax Penalties & Interest	-	48,161	0%
Delinquent Tax	585,000	200,755	34%
All Other Tax	45,000	1,400	3%
Licenses & Fees	\$ 3,063,000	\$ 2,153,270	70%
Business Licenses & Fees	198,000	166,229	84%
Fishing Right Licenses	134,000	83,118	62%
FIB Perm & Employee Fees	-	413,829	0%
Foreign Labor Permits & Fees	1,544,000	1,081,526	70%
Corporate Filing Fees	-	32,012	0%
Port Use Fees	800,000	84,855	11%
Airport uses fees	-	(9)	0%
Earth Moving Fees & Fines	-	12,495	0%
Other Licenses & Permits	387,000	279,215	72%
Postal Revenues	\$ 565,000	\$ 398,384	71%
Postal Sales & Fees	315,000	302,214	96%
Philatelic Sales	250,000	96,170	38%
Services & Other	-	-	0%
Court Fines & Fees	\$ 279,000	\$ 994,406	356%
Services	\$ 1,445,044	\$ 548,110	38%
MMDC Sales & Fees	-	21,684	0%
Property Rental	-	12,854	0%
Property Sales	-	25,276	0%
Government Services	-	16,768	0%
Refunds and Reimbursements	180,000	141,633	79%
Other Interest	879,000	142,586	16%
Indirect Cost Recoveries	-	125,156	0%
Claim Settlement	-	-	0%
All Other Revenues	386,044	62,153	16%
Restricted Funds	\$ -	\$ 2,200,466	0%
Hospital Trust Fund	-	1,194,094	0%
KB O&M Trust Fund	-	-	0%
Airport Trust Fund	-	1,002,172	0%
Educational TextBook Sale	-	4,200	0%
Compact Funds	\$ 13,928,000	\$ 13,928,000	100%
Section 211(a) Current Ops	7,000,000	7,000,000	100%
Section 215 Inflation Adjustment to 211 (a)	4,060,000	4,060,000	100%
Section 211© Communications and Section 215	237,000	237,000	100%
Section 211(d) Mar / Health / School	631,000	631,000	100%
Section 221 (b) Special Block Grants	2,000,000	2,000,000	100%

Sources: DILOG 134-P Financial Report, Bureau of National Treasury; FY 2002 Audit Draft Financial Report, Republic of Palau

Table 7.4d Type of Revenue by Appropriated Revenues, Collections & Percentages: FY 2003

Description	Revenues Appropriated	Actual Collections as of 09/30/03	Percentage of Actual Collections
Total Revenues (Trust Fund & Compact)	\$ 12,991,000	\$ 44,043,375	0%
Unrestricted Funds (Local Revenues)	\$ -	\$ 28,723,871	0%
Utilities	\$ -	\$ 654,312	0%
Water Utility - Current	-	619,918	0%
Govt. Water Utility	-	23,635	0%
Water Other Revenues	-	10,759	0%
Tax	\$ -	\$ 22,548,237	0%
Fish Export Tax	-	471,913	0%
General Import Tax	-	5,495,557	0%
Road Use Tax	-	455,422	0%
Salary & Wages Tax	-	6,325,418	0%
Business Gross Revenue	-	7,120,475	0%
Hotel Occupancy Tax	-	1,025,910	0%
Vessel Cabin Occupancy	-	36,187	0%
Traveler's Head Tax	-	1,257,121	0%
Foreign Water Vessel Tax	-	13,667	0%
Tax Penalties & Interest	-	56,093	0%
Delinquent Tax	-	289,974	0%
All Other Tax	-	500	0%
Licenses & Fees	\$ -	\$ 4,033,173	0%
Business Licenses & Fees	-	157,409	0%
Fishing Right Licenses	-	101,158	0%
FIB Perm & Employee Fees	-	167,574	0%
Foreign Labor Permits & Fees	-	1,296,859	0%
Corporate Filing Fees	-	31,664	0%
Port Use Fees	-	1,299,541	0%
Airport uses fees	-	673,961	0%
Earth Moving Fees & Fines	-	7,005	0%
Other Licenses & Permits	-	298,002	0%
Postal Revenues	\$ -	\$ 411,318	0%
Postal Sales & Fees	-	320,610	0%
Philatelic Sales	-	90,708	0%
Services & Other	-	-	0%
Court Fines & Fees	\$ -	\$ 318,421	0%
Services	\$ -	\$ 758,410	0%
MMDC Sales & Fees	-	15,852	0%
Property Rental	-	218,763	0%
Property Sales	-	16,274	0%
Government Services	-	4,762	0%
Refunds and Reimbursements	-	-	0%
Other Interest	-	225,308	0%
Indirect Cost Recoveries	-	65,787	0%
Claim Settlement	-	-	0%
All Other Revenues	-	211,664	0%
Restricted Funds	\$ 1,300,000	\$ 1,391,504	0%
Hospital Trust Fund	1,300,000	1,217,884	0%
KB O&M Trust Fund	-	-	0%
Airport Trust Fund	-	-	0%
Drug Fine Collection Fund	-	88,296	0%
Public and Law Access Unit Fund	-	13,785	0%
Scholarship Fund	-	55,750	0%
PEQPB Mitigation Trust Fund	-	14,500	0%
Educational TextBook Sale	-	1,289	0%
Compact Funds	\$ 11,691,000	\$ 13,928,000	0%
Section 211(a) Current Ops	7,000,000	7,000,000	0%
Section 215 Inflation Adjustment to 211 (a)	4,060,000	4,060,000	0%
Section 211® Communications and Section 215	-	237,000	0%
Section 211(d) Mar / Health / School	631,000	631,000	0%
Section 221 (b) Special Block Grants	-	2,000,000	0%

Sources: DILOG 134-P Financial Report, Bureau of National Treasury; **Unaudited**

Table 7.5 Compact of Free Association (COFA) Investment Income: FY 1999 to FY 2003

Type of COFA Fund	COFA Appropriate Funds				
	FY 1999	FY 2000	FY 2001	FY 2002	FY 2003
Total	\$ 9,917,403	\$ 10,306,655	\$ (8,756,680)	\$ (713,162)	\$ 1,140,627
Sec.211 A	119,099	104,804	266,603	58,545	42,847
Sec.211 B	1,755,952	1,136,014	(319,306)	136,431	154,951
Sec.211 C	26,248	8,251	8,465	4,632	554
Sec.211 D	33,473	5,757	7,643	1,936	1,536
Sec.211 E	(20,907)	40,703	69,961	35,473	16,000
Sec.213	1,761,859	2,815,045	(2,475,961)	(726,200)	523,512
Sec.212 B	6,227,658	6,185,160	(6,333,645)	(229,233)	395,697
Sec.221 B	14,021	10,921	19,559	5,254	5,528

Sources: COFA Trust Fund Board of Trustees Report and COFA Report, Bureau of National Treasury, Ministry of Finance, Republic of Palau

Table 7.6 Structure of Interest Rates of the National Development Bank of Palau, 1999-2003 (In Percent)

Particulars	May 1999	May 2000	May 2001	May 2002	May 2003
Lending rates					
Consumer loans	-	-	-	-	-
Commercial loans (one year)	-	10.00-12.00	10.00-12.00	10.00-12.00	10.00-12.00
Residential housing loans					
30-year, fixed (Maximum 20 year)	-	8.00-12.00	8.00-12.00	8.00-12.00	8.00-12.00
15-year, fixed	12.00	12.00	12.00	12.00	12.00
Government-directed Scheme 1/	-	8.00	8.00	8.00	8.00
Normal Loan Scheme	12.00	12.00	12.00	12.00	12.00

Source: Data provided by the National Development of Palau (NDBP)

1/ Under government-directed loan scheme, loan is provided to Palauans who have never owned a house.

Table 7.6a Structure of Interest Rates of Bank of Guam-Palau Branch: 1999-2003 (In Percent)

	May 1999	May 2000	May 2001	May 2002	May 2003
Deposit rates					
Checking account (with minimum balance) PCA	0.00-2.00	n/a	n/a	1.25	.25-.50
Savings account	2.25-3.00	2.50-3.00	3.00	1.50	.50-1.00
Time savings account					
30 days	2.25-3.00	4.07-4.38	2.50	0.88	0.88
One year	2.25-3.25	4.60-5.10	2.50	0.88	0.88
Certificates of deposit					
Six months	3.02-3.39	4.35-4.79	3.04	1.16	.56-.67
One year	3.28-3.60	4.60-5.10	3.07	1.21	.94-1.00
Two years	3.35-3.72	5.07-5.26	3.40	1.44	1.18-1.36
Three years	3.75-3.94	5.19-5.45	3.40	1.44	1.28-1.36
Lending rates					
Consumer loans	15.00-18.00	15.00-18.00	15.00	15.00	15.00
Commercial loans (one year)	9.75-12.50	9.75-12.50	11.75	7.50-13.50	7.50-13.84
Residential housing loans					
30-year, fixed	n/a	n/a	n/a	n/a	n/a
15-year, fixed	n/a	n/a	n/a	n/a	n/a

Source: Data provided by the Bank of Guam, Palau Branch.

Table 7.6b Structure of Interest Rates of Bank Pacific, Ltd. (Guam Savings Bank): 1999-2003 (In Percent)

	May 1999	May 2000	May 2001	May 2002	May 2003
Deposit rates					
Checking account (with minimum balance)	2.00	2.00	2.00	1.25	0.25-0.75
Savings account	2.25	2.25	2.15	1.05	0.50
Time savings account					
30 days	2.70	3.05	2.60	1.55	0.50
One year	3.65	5.35	3.35	2.10	0.65
Certificates of deposit					
Six months	3.45	4.61	3.21	1.81	0.67
One year	3.65	5.35	3.35	2.10	0.70
Two years	n/a	n/a	n/a	n/a	n/a
Three years	n/a	n/a	n/a	n/a	n/a
Lending rates					
Consumer loans	11.00-15.25	9.90-17.25	11.00-17.25	9.90-12.75	11.00-12.75
Commercial loans (one year)	9.25-12.25	10.00-13.00	10.50-11.50	6.00-9.00	6.75
Residential housing loans					
30-year, fixed	9.00	9.00	7.63	n/a	5.38
15-year, fixed	8.00	8.00	7.13	n/a	4.63

Source: Data provided by Bank Pacific, Ltd. (Guam Savings Bank).

Table 7.6c Structure of Interest Rates of Bank of Hawaii-Palau Branch: 1999-2003 (In Percent)

	May 1999	May 2000	May 2001	May 2002	May 2003
Deposit rates					
Checking account (with minimum balance)	-	-	-	-	
Savings account	2.00	2.02	1.75-3.00	.25-2.05	.25-1.00
Time savings account					
30 days	2.30-2.45	2.32 - 2.47	1.40-2.27	1-1.51	0.30
One year	3.40-3.50	3.75 - 5.00	1.45-2.25	1.20-1.75	N/A
Certificates of deposit					
Six months	3.10-3.20	3.65 - 4.10	1.45-2.26	1.00-1.51	0.45
One year	3.40-3.50	3.75 - 5.00	1.45-2.25	1.20-1.75	0.50
Two years	3.70-3.80	3.95 - 5.25	2.00-2.50	1.90-2.60	1.30
Three years	3.85-3.95	4.00 - 5.75	2.50-3.00	3.00-3.25	2.00
Five years	-	-	-	-	3.00
Lending rates					
Consumer loans	15.00	15.00	15.00	10.00-15.00	10.00-15.00
Commercial loans (one year)	Prime + 4 %	Prime + 4 %	P+1-4%	P+.75-4	P+.75-4
Residential housing loans					
30-year, fixed	-	-	-	-	
15-year, fixed	-	-	-	-	

Source: Data provided by the Bank of Hawaii

* Commercial loan rates follow WSJP Prime plus .75%-4%.

Table 7.6d Structure of Interest Rates of Pacific Savings Bank: 1999-2003 (In Percent)

	May 1999	May 2000	May 2001	May 2002	May 2003
Deposit rates					
Checking account (with minimum balance)	5.00	5.00	5.00	5.00	5.00
Savings account	4.75	4.75	4.75	4.75	4.75
Time savings account					
30 days	4.75	4.75	4.75	4.75	4.75
One year	6.00	6.00	6.00	6.00	6.00
Certificates of deposit					
Six months	5.00	5.00	5.00	5.00	5.00
One year	6.00	6.00	6.00	6.00	6.00
Two years	7.50	7.50	7.50	7.50	7.50
Three years	8.00	8.00	8.00	8.00	8.00
Lending rates					
Consumer loans	15.00-18.00	15.00-18.00	15.00-18.00	18.00	18.00
Commercial loans (one year)	-	-	-	-	-
Residential housing loans					
30-year, fixed	-	-	-	-	-
15-year, fixed	-	-	-	-	-

Source: Data provided by the Pacific Savings Bank.

* Commercial loan rates follow the highest New York Prime plus 4%.

Table 7.7 Bank Credit Allocation by the National Development Bank of Palau: 1990 -2003

	Agriculture	Fisheries	Tourism	Forestry	Small Business	Manufacturing	Commerce and Construction
1990	55,009	191,552	755,995	14,858	-	86,140	574,674
1991	65,905	253,118	917,419	11,565	-	150,837	882,035
1992	56,934	237,764	910,211	4,357	-	91,543	1,411,854
1993	23,377	270,936	867,315	181	-	1,763	1,640,543
1994	47,346	239,374	1,259,143	-	-	1,739	1,353,788
1995	54,586	201,608	1,257,773	-	-	-	1,789,561
1996	65,000	359,000	348,000	-	-	48,271	2,469,000
1997	45,000	164,000	265,000	-	-	-	1,685,000
1998	7,000	16,000	-	-	-	-	70,000
1999	-	-	-	-	-	-	-
2000	15,000	-	-	-	-	488,651	2,378,217
2001	15,000	16,882	-	-	-	1,134,984	1,881,138
2002	-	25,449	-	-	35,000	-	1,636,583
2003**	197,180	46,486	131,641	-	67,678	-	4,400,962

Source: Data provided by the Palau National Development Bank (PNDB).

Notes: (**) Unaudited figures