

# Update on 2019 GGGI Operational Budget

**Gerard O'Donoghue**

**Assistant Director-General for Finance and Corporate Services, Operations Enabling Division**



# 2019 GGGI Operational Budget

2019/20 Work Program and Budget (WPB) approved by the GGGI Council on 31 October 2018 set out two budget scenarios

- **‘Base Case Scenario’** projected expenditures of **USD 112.9** million for the biennial period 2019/20. This comprised of USD 52.4 million of core funded and USD 60.5 million of earmarked funded expenditures
- **‘Starting point – Base Case scenario’**
  - Assumption 50% of the 2019/20 available – USD 56.5 million
- **Finalizing the 2019 budget was a balance – taking into account**
  - Country Workplans,
  - Availability of donor funding (including both Core and Earmarked), and
  - Need to reduce the drawdown on reserves as we move towards having balanced budgets.

# 2019 GGGI Operational Budget Summary compared to 2018 Actual



	2019 Budget			2018 Actual		
	Core/Other	Earmarked	Total	Core/Other	Earmarked	Total
	USD'000			USD'000		
<b>Total income</b>	31,300	18,099	<b>49,399</b>	25,184	10,576	<b>35,760</b>
<b>Expenditures</b>	35,111	18,099	<b>53,210</b>	39,103	10,576	<b>49,679</b>
<b>Total surplus/(deficit )</b>	(3,811)	-	<b>(3,811)</b>	(13,919)	-	<b>(13,919)</b>

# 2019 Core Funding

		2019	
		Budget	September Projection
	Note	US\$'000	
<b>Korea</b>	<b>1</b>	10,000	10,000
<b>Australia</b>	<b>2</b>	8,000	8,000
<b>United Kingdom</b>	<b>3</b>	5,800	5,800
<b>Denmark</b>	<b>4</b>	3,000	3,000
<b>Norway</b>	<b>5</b>	1,900	1,900
<b>Total</b>		<b>28,700</b>	<b>28,700</b>

# Total 2019 budgeted revenue by category against September estimate



	2019		Increase/ (decrease)	Increase/ (decrease)
	Budget	September Estimate		%
	US\$'000			
Core	28,700	28,700	-	0%
Earmarked	18,099	14,500	(3,599)	(20)%
Overhead recovery	1,600	1,000	(600)	(37.5)%
Investment Income	400	300	(100)	(25)%
Fees for Service	600	0	(600)	(100)%
Total	49,399	44,500	(4,899)	(9.9%)

# New earmarked projects coming on stream during 2019

Donor	Project	Amount	Expected completion	Country
<b>Australia</b>	Climate Resilient Green Growth in Papua New Guinea	A\$ 6 m	March 2022	PNG
<b>Gates Foundation</b>	Promoting City-Wide Inclusive Sanitation through Climate Resilience and Green Growth	USD 1.65 m	March 2021	Thematic (Senegal, Nepal)
<b>Norway</b>	Readiness for Article 6 Implementation	USD 2.6m	24 months	Global
<b>KOICA</b>	Development of Green Cities in Lao PDR	USD 3.8 m	48 months	Lao PDR
<b>UK BEIS</b>	Scaling up green growth implementation and investments via capacity building of state and non-state actors	USD 0.6 m	12 months	Colombia
<b>SIDA</b>	MRV Services	USD 2 m	24 months	Burkina Faso
<b>Luxembourg</b>	Green Cities Development in Senegal	USD 3.3 m	December 2021	Senegal
<b>Luxembourg</b>	Enhancing Resilience to Climate Change through Solar Power-Driven Access in Vanuatu	USD 1.65 m	September 2020	Vanuatu

# New earmarked projects coming on stream during 2019

Donor	Project	Amount	Expected completion	Country
<b>Qatar</b>	Qatar country program	USD 7.5 million	36 months	Qatar
<b>GIZ</b>	Climate Action	USD 0.5 m	6 months	Pacific
<b>EU NAMA</b>	Energy Efficiency	USD 0.5 m	18 months	Mongolia
<b>US State Dept</b>	Sustainable landscapes	USD 1.6 m	36 months	Global
<b>CAEP funding</b>	NDC Partnership CAEP funding	USD 2 m	12 months	Multi

# 2019 GGGI Operational Budget Summary v September estimate

2019						
	Core/Other		Earmarked		Total	
	Budget	Estimate	Budget	Estimate	Budget	Estimate
	USD'000					
<b>Total income</b>	31,300	30,000	18,099	14,500	49,399	44,500
<b>Expenditures</b>	35,111	33,500	18,099	14,500	53,210	48,000
<b>Total surplus/(deficit)</b>	(3,811)	(3,500)	-	-	(3,811)	(3,500)



# GGGI Projected reserves at 31 December 2019



	Working Capital	Retained Surplus	Total
	USD'000		
Balance at 1 January 2019	10,000	7,393	17,393
2019 operating deficit		(3,500)	(3,500)
Balance at 31 December 2019	10,000	3,893	13,893

## Cash & Bank at 30 September 2019

	31-Dec-18	30-September-19
	USD'000	
Cash in Bank	18,601	19,541
Short term investment	10,162	10,139
Total	28,763	29,680

# Thank You

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