

Annex I. Projected FY22 Outturn^{1/}

Table 1. Net Administrative Budget: Estimated Outturn, FY21–22

(Millions of U.S. dollars)

	FY 21		FY 22					
	Budget		Budget			Projected Outturn		
	Total	Total	Fund-financed	Donor-financed	Total	Fund-financed	Donor-financed	Total
Gross expenditures	1,429	1,268	1,249	210	1,460	1,204	163	1,367
Personnel	1,055	1,049	938	137	1,074	985	122	1,107
Travel	133	16	81	53	134	18	7	25
Buildings and other expenses	230	203	218	21	239	201	34	235
Contingency 1/	11	...	12	...	12
Receipts	-243	-142	-36	-210	-246	-26	-163	-189
Net expenditures	1,186	1,126	1,214	0	1,214	1,178	0	1,178

Sources: Office of Budget and Planning and PeopleSoft Financials.

^{1/} Includes contingencies for general net admin budget.

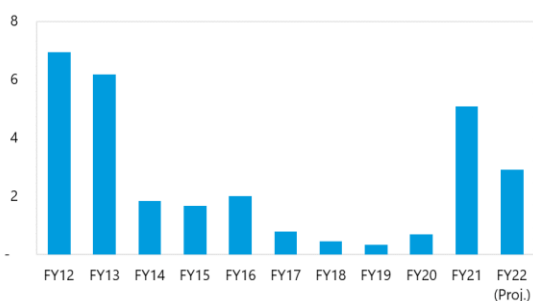
Box 1. FY22 Budget Developments

Structural budget utilization is expected to improve over FY21, reflecting increased hiring and rising support costs.

At the same time, continued underspend reflects Covid-related delays in return to travel and building occupancy.

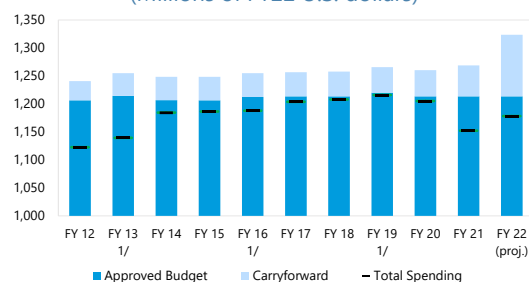
Net Underspend, FY12–22

(In percent, relative to Fund-Financed approved budget)



Budget and Carryforward, FY12–22

(Millions of FY22 U.S. dollars)



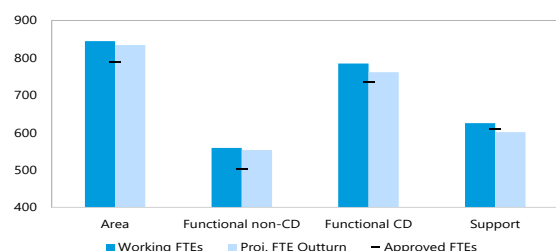
Note: Excludes additional contributions to RSBA in FY12–13, FY16–17

^{1/} Includes travel to Annual Meetings abroad.

Projected FTE usage is expected to remain within the overall budget allocation, including temporary positions.

Budgeted Staff Positions vs Projected Outturn, FY22

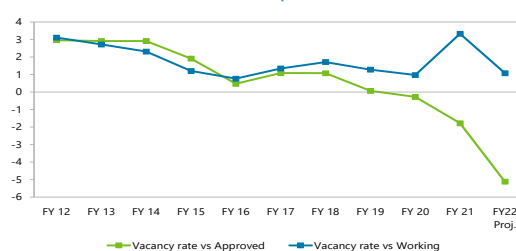
(Fund-financed FTEs)



Negative structural vacancy rates highlight the significant crisis hiring using temporary resources.

Structural Vacancy Rates, FY12–FY22

(In percent)



^{1/} Prepared by OBP.

Box 1. FY22 Budget Developments, (concluded)

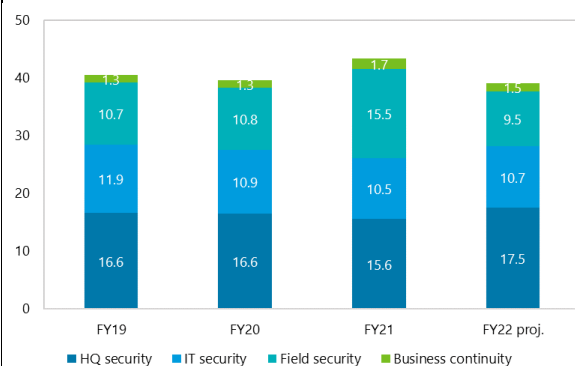
Travel spending is expected to be well below the pre-crisis level in FY19, reflecting protracted travel restrictions.

Total Spending, FY19, FY21, FY22 (Millions of FY22 U.S. dollars)

	FY19	FY21	FY22	
	Outturn	Outturn	Approved Budget	Forecast
Business Travel	127	2	123	14
Settlement Travel	8	6	10	10
Miscellaneous Travel	1	8	1	2
Total Travel	137	16	134	25

Security spending is projected to return to pre-pandemic levels reflecting reduced field security needs.

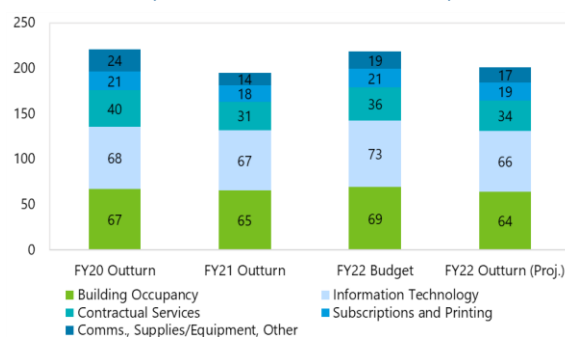
Administrative Security Spending, FY19-22 (Millions of FY22 U.S. dollars)



Source: Departmental submission and OBP staff calculations.

Building occupancy remains below pre-pandemic levels, despite some pick up with early implementation of the hybrid work model. Accounting changes related to CCE reflected in IT spending.

Fund-Financed Building and Other, FY20-22 (Millions of FY22 U.S. dollars)



Receipts are expected to improve relative to FY21 as externally-funded CD recovers.

Receipts, FY21-22 (Millions of FY22 U.S. dollars)

	FY 21	FY 22	
	Outturn	Budget	Proj. outturn
Total	141.7	246.0	189.0
Externally financed CD (direct cost only)	118.4	210.4	163.0
General receipts	23.3	35.6	26.0
Of which:			
Administrative and TFMF 1/	8.3	14.7	11.4
Publications income	0.1	2.7	0.2
Fund-sponsored sharing agreements 2/	2.9	4.1	2.3
HQ2 lease 3/	0.6	1.4	1.0
Concordia	0.5	3.9	2.2
Parking	0.1	3.5	0.0
Corporate, Travel and P-cards	0.0	0.5	0.0
Memorandum Item:			
CD Outturn assumed for planning			165.0

^{1/} Trust fund management fee of 7 percent.

^{2/} Reimbursements principally from the World Bank.

^{3/} Includes Credit Union and retail tenants.

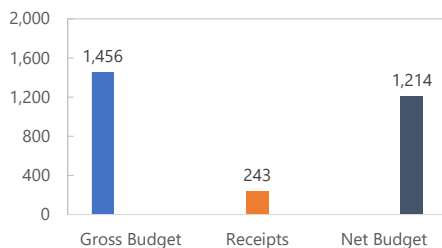
Annex II. Concepts/Overview of the Budget Process

Financial year (t): May 1(t-1) to April 30(t)

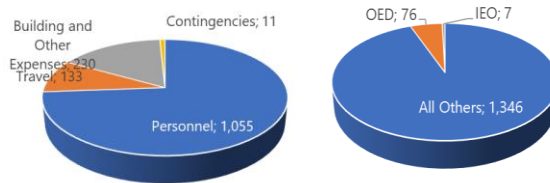
E.g., FY23 = May 1, 2022 to April 30, 2023

Administrative budget:

FY22 Administrative Budget
(In Millions of US Dollars)



Gross Spending Composition, FY22
(Millions of US Dollars, including donor financed CD)



Gross (total spending envelope)

- (minus)

Receipts (donor funding + revenue)

= (equals)

Net (spending that needs funding)

Total Available Resources = **Net** +
Carryforward

Carryforward:

The right to spend budget allocations beyond the period for which budgetary authority is normally granted (12 months). Carryforward (CF) limits are set for the IEO, OED, and at the general level for other administrative expenses. The general CF limit has varied over time, rising to 6 percent following the GFC and reverting to 3 percent in FY12. The Board approved an increase in the general CF limit from 3 to 5 percent in 2020 and then to 8 percent in 2021 and IEO's CF limit from 5 to 8 percent for the following three years in response to COVID-related travel restrictions and emerging crisis needs.

The OED CF limit for each office is set at a maximum of 20 percent of the approved budget or the dollar equivalent of two Advisor FTE positions. The OED central carryforward was discontinued effective FY21 in line with the streamlining of OED central budget accounts.

The CF is the minimum of the underspend in the current year or CF limit of the current year's approved net administrative budget. Specifically:

$$CF_t = \min (U_t, x B_t)$$

Where:

U_t = underspend in current FY ($B_t + CF_{t-1} - E_t$)

B_t = net administrative budget in current FY

CF_{t-1} = carryforward from previous FY

E_t = net expenditures in current FY

x = ratio limit of CF

Global external deflator:

Starting in [FY21](#), the global external deflator is based on U.S. CPI data underlying the published January WEO update. The current deflator is based on the [January 2022 WEO Update](#) data. Calculation of the global external deflator uses the January quarterly data.

- For the current fiscal year: US CPI for the first three-quarters and projected US CPI for the last quarter.
- For the next fiscal year: Quarterly US CPI projections for the corresponding period.

Capital budget:

Used to finance investments in IT and building improvements and repairs. Given the long-term nature of these projects, capital budgets are available for a period of three years, after which time unspent appropriations lapse. Project in the capital budget cover acquisition of building or IT equipment; construction, major renovation or repairs; major IT software development or infrastructure projects.

Cloud Capital Equivalent (CCE).

A sub-category within the capital budget for cloud subscription costs, as per the budgetary treatment approved by the Board in [April 2021](#). The CCE was introduced in response to the Fund's migration from a "purchase/build and maintain" software model to a model based on cloud-hosted platforms with subscription costs, which would have, all else equal, reduced capital spending and increased administrative spending.

Budget process. The starting point for the annual budget exercise is the membership's priorities as expressed in the Managing Director's Global Policy Agenda, the IMFC Communiqué, and the Board Work Program. The budget translates these priorities into reallocations across departments and outputs. The Board also reviews the income and expenditure position, staff compensation, and the capital budget. The Committee on Capacity Building (CCB) and a Board briefing on CD priorities enable strong links between CD and the budget process.

Annex III. Proposed Policy for Externally Funded Carryforward¹

1. **The IMF02 carryforward policy will share key features of the IMF01 policy** (Table 1). Most importantly, any IMF02 carryforward will not become part of the budget baseline, departmental or Fund-wide, to ensure firm control of the Fund's overall budgetary envelope.
2. **The IMF02 carryforward will differentiate between staff costs and other administrative costs.** Underruns related to staff (Group 1 in the Fund's budget structure) can be carried forward will remain in the central allocation managed by ICD. Recognizing the interaction between Fund and external spending on Group 1, ICD and OBP will coordinate on calculating this carry-forward. Those in other expense categories (Group 2-5, and for CD, typically expert contracts and travel) will remain with departments and will be fungible (within some constraints).
3. **Planning of spending associated with the carryforward will be integrated into the CD planning process.** Departments will formulate their medium-term workplan taking into account a projected level of carryforward in addition to their structural budget. At the beginning of the new fiscal year, carryforward resources will be allocated based on: a) confirmation of departmental allocations of underspend of non-staff budgets and b) allocation to a central pool of staff-related underspend that is eligible for carryforward. This process will be led by ICD, guided by the decisions of the Committee for Capacity Building. Departments would make any final adjustments to workplans following this process.
4. **Spending associated with the carryforward will be constrained by parameters of available external funding.** The proposed carryforward would not create new financing needs, nor would it change the purpose for which partners have provided resources to the Fund. The carryforward would increase, at the margin, the amount of money the Fund is authorized to spend within a given year utilizing the resources provided by donors and would not change the terms and conditions of specific funding agreements. Consultations on workplans with partners would continue through existing mechanisms.
5. **The Fund-wide IMF02 carryforward will be limited to a fixed proportion of the overall IMF02 budget.** At the end of each fiscal year, the difference between actual overall IMF02 expenditure and the IMF02 budget, up to a set percentage of the IMF02 budget, would be allowed to be carried forward and spent during future fiscal year. Limiting the size of the carryforward is warranted to avoid volatility in budget allocations. The limit will be set by the Board and is proposed to be 3 percent for FY23.
6. **ICD will report on the IMF02 carryforward annually.** As with the IMF01 carryforward, the Medium-Term Budget paper will present an estimate of carryforward from the current fiscal year and seek approval in the formal decision, with the actual carryforward based on final end-year outturn up to the limit. The final outturn for the previous fiscal year and the actual amount carried

¹ Prepared by ICD

forward for IMF02 into the new fiscal year will be presented in the Budget Outturn paper. The use of carryforward budget resources would not affect the presentation of expenses in the Fund's audited financial statements. The estimated cost of implementing a carryforward policy is expected to be minimal and will be absorbed by the existing ICD and OBP budgets.

Table 1. Comparison of Key Features of IMF01 and IMF02 Carryforward Policy			
Feature	IMF01	IMF02	Comparison
Purpose of the carryforward (CF)	Allow unspent resources in IMF01, up to a limit, to be carried forward to the next financial year.	Allow unspent resources in IMF02, up to a limit, to be carried forward to the next financial year.	Similar
Limit	Set annually. 7 percent in FY23 on an exceptional basis. Has varied by historic level of 3 percent.	3 percent for FY23.	Same for steady state
Calculation	Central CF: Underspending in Group I. ^{1/} Department's CF: Underspending in Groups II-VI of its budget less any Group 1 overspend.	Central CF: Underspending in Group I. ^{1/} Department's CF: Underspending in Groups II-VI of its budget. Group 1 overspend can lead to an adjustment of this amount for non-staff expenditures.	Broadly similar
Allocation of central CF among departments	Fund temporary needs in departments, including temporary FTEs.	Fund temporary needs for reprioritization in workstreams or departments, to absorb unexpected demand shocks.	Broadly similar
Fungibility rule	Consistent with temporary resource needs approved in the budget paper, no constraints on the use of central CF across expenditure group. Full fungibility of department's CF across expenditures in Groups II-IV.	No constraints on the use of central CF across expenditure group. Full fungibility of department's CF across expenditures in Groups II-IV.	Same
Deflator	CF will not be adjusted by the deflator or be part of the base when moving from one year to the next.	CF will not be adjusted by the deflator or be part of the base when moving from one year to the next.	Same
^{1/} Group I—personnel costs for staff. Group II—costs of HQ-based experts, and Long- and Short-Term Experts in the field, Group III—costs of various contractual employees and overtime expenditure, Group IV—discretionary departmental expenditures such as Travel and Seminar etc. Group V—costs allocated to specific department for Fund-wide services (e.g., publication, facilities costs), Group VI—covers revenues (including Trust Management Fee from external partners).			

Annex IV. Statistical Tables

Table 1. Administrative Budget, FY17–22
(Millions of U.S. dollars)

	FY 17		FY 18		FY 19		FY 20		FY 21		FY 22	
	Budget	Outturn	Budget	Outturn	Budget	Outturn	Budget	Outturn	Budget	Outturn	Budget	Proj. Outturn
Personnel	934	922	969	962	1,009	995	1,025	1,028	1,055	1,049	1,074	1,107
Travel	123	115	126	121	135	126	134	97	133	16	134	25
Buildings and other expenditures	205	218	209	226	215	224	224	225	230	203	239	235
Contingency 1/	11	0	11	0	12	0	14	0	11	0	12	0
Total Gross Expenditures	1,273	1,255	1,315	1,309	1,371	1,346	1,397	1,350	1,429	1,268	1,460	1,367
Less: Receipts	200	189	211	211	236	214	239	199	243	142	246	189
Total Net Expenditures	1,072	1,066	1,104	1,099	1,135	1,131	1,158	1,150	1,186	1,126	1,214	1,178

Source: OBP.

^{1/}Represents the contingencies for staff, OED and IEO.

Table 2. Gross Administrative Expenditures: Travel, FY17–22
(Millions of U.S. dollars)

	FY 17		FY 18		FY 19 1/		FY 20		FY 21		FY 22	
	Budget	Outturn	Budget	Outturn	Budget	Outturn	Budget	Outturn	Budget	Outturn	Budget	Proj. Outturn
Expenditures	123	115	126	121	135	126	134	97	133	16	134	25
Business travel	98	88	99	92	111	99	107	72	103	1	103	13
Transportation	98	49	99	52	111	56	102	41	98	1	91	10
Per diem	...	39	...	40	...	43	6	31	5	0	12	3
Seminars & other	14	15	15	18	14	18	16	14	19	1	20	1
Other travel	12	11	12	11	10	10	10	10	10	14	11	11

Source: OBP.

^{1/}Includes travel to the Annual Meetings in Bali (\$6 million in FY19).

Table 3. Gross Administrative Expenditures: Buildings and Other Expenses, FY17–22
(Millions of U.S. dollars)

	FY 17		FY 18		FY 19		FY 20		FY 21		FY 22	
	Budget	Outturn	Budget	Outturn	Budget	Outturn	Budget	Outturn	Budget	Outturn	Budget	Proj. Outturn
Buildings and other expenses	205	218	209	226	215	224	224	225	230	203	239	235
Building occupancy	59	65	63	68	67	69	70	69	73	68	77	64
Information technology	61	65	65	69	69	66	72	67	73	67	75	66
Subscriptions and printing	19	21	21	22	20	21	14	20	21	18	21	19
Communications	7	8	8	8	8	8	8	8	8	7	8	7
Supplies and equipment	6	6	4	7	4	6	4	5	4	2	4	4
Miscellaneous 1/	52	53	50	52	46	55	57	56	52	41	54	74

Source: OBP.

^{1/}Excludes contingency. Mainly for contractual services, for example, translation and interpretation services, external audit, as well as other consulting services on business practices and processes.

Table 4. Gross Administrative Expenditures: Receipts FY17–22
(Millions of U.S. dollars)

	FY 17		FY 18		FY 19		FY 20		FY 21		FY 22	
	Budget	Outturn	Budget	Outturn	Budget	Outturn	Budget	Outturn	Budget	Outturn	Budget	Proj. Outturn
Receipts	200	189	211	211	236	214	239	199	243	142	246	189
Externally-financed	160	153	172	174	196	178	200	168	206	118	210	163
General receipts 1/	40	35	39	37	40	36	39	31	37	23	36	26

Source: OBP.

^{1/}Includes Trust Fund Management Fees.

**Table 5a. Fund-Financed Gross Administrative Spending Estimates
by Output (indirect costs allocated), FY20–22^{1/}**

	Millions of FY 22 U.S. dollars				Percent of total			
	FY 20	FY 21	FY 22		FY 20	FY 21	FY 22	
			Est. Resources	Proj. Outturn			Est. Resources	Proj. Outturn
Total	1,238	1,196	1,249	1,204	100.0	100.0	100.0	100.0
Multilateral surveillance	271	283	329	313	21.9	23.7	26.3	26.0
Global economic analysis	128	130	141	134	10.3	10.8	11.3	11.1
WEO	20	20	20	19	1.6	1.6	1.6	1.6
GFSR	15	16	16	15	1.2	1.4	1.3	1.2
General research	40	40	46	44	3.2	3.4	3.7	3.6
General outreach	53	53	59	56	4.3	4.5	4.7	4.7
Support and Inputs to Multilateral Forums and Consultations	24	22	25	24	1.9	1.8	2.0	2.0
Multilateral consultations	5	4	4	4	0.4	0.3	0.4	0.4
Support and Inputs to multilateral forums	19	18	21	20	1.5	1.5	1.7	1.6
Tools to prevent and resolve systemic crises	75	85	115	109	6.1	7.2	9.2	9.1
Analysis of vulnerabilities and imbalances	24	28	25	24	2.0	2.3	2.0	2.0
Other cross cutting analysis	45	50	58	56	3.7	4.2	4.7	4.6
Fiscal Monitor	6	7	7	6	0.5	0.6	0.5	0.5
CD Analytics and Development	0	0	25	24	-	-	2.0	2.0
Regional approaches to economic stability	45	46	48	46	3.6	3.9	3.8	3.8
REOs	21	20	20	19	1.7	1.7	1.6	1.6
Surveillance of regional bodies	7	8	7	7	0.6	0.7	0.6	0.6
Other regional projects	17	18	21	19	1.4	1.5	1.6	1.6
Oversight of global systems	154	157	196	185	12.4	13.2	15.7	15.3
Development of international financial architecture	56	51	51	48	4.5	4.3	4.0	3.9
Work with FSB and other international bodies	7	7	8	8	0.6	0.6	0.7	0.7
Other work on monetary, financial, and capital markets issues	49	44	42	40	3.9	3.6	3.4	3.3
Data transparency	38	40	46	43	3.1	3.4	3.7	3.6
Statistical information/data	28	30	33	31	2.3	2.5	2.6	2.6
Statistical manuals	2	5	6	6	0.2	0.4	0.5	0.5
Statistical methodologies	7	5	7	6	0.6	0.4	0.5	0.5
The role of the Fund	60	66	100	94	4.8	5.5	8.0	7.8
Development and review of Fund policies and facilities excl. PRGT	25	28	31	30	2.0	2.4	2.5	2.5
Development and review of Fund policies and facilities - PRGT	15	14	17	16	1.2	1.2	1.4	1.3
Development and review of Fund policies and facilities - GRA	9	11	10	9	0.7	0.9	0.8	0.8
Quota and voice	6	5	7	7	0.5	0.5	0.6	0.6
SDR issues	4	7	17	16	0.3	0.6	1.4	1.3
CD strategy, governance, and oversight	0	0	17	16	-	-	1.4	1.3
Bilateral surveillance	327	259	288	314	26.5	21.7	23.1	26.0
Assessment of economic policies and risks	290	237	255	277	23.4	19.8	20.4	23.0
Article IV consultations	214	160	186	203	17.3	13.4	14.9	16.9
Other bilateral surveillance	75	77	68	74	6.1	6.4	5.5	6.2
Financial soundness evaluations - FSAPs/OFCs	31	16	27	29	2.5	1.4	2.2	2.4
Standards and Codes evaluations	7	6	6	7	0.5	0.5	0.5	0.6
Lending (incl. non-financial instruments)	211	240	242	219	17.0	20.1	19.4	18.2
Arrangements supported by Fund resources	171	211	206	186	13.8	17.6	16.5	15.5
Programs and precautionary arrangements supported by general	95	115	116	105	7.7	9.6	9.3	8.7
Programs supported by PRGT resources	76	96	90	82	6.1	8.0	7.2	6.8
Non-financial instruments and debt relief	39	30	36	33	3.2	2.5	2.9	2.7
Capacity development	241	224	174	154	19.5	18.7	13.9	12.8
CD Delivery	241	224	174	154	19.5	18.7	13.9	12.8
Miscellaneous 2/	33	32	20	20	2.7	2.7	1.6	1.7

Sources: OBP, Analytic Costing and Estimation System (ACES). Staff estimations.

^{1/}Support and governance costs are allocated to outputs. FY22 numbers reflect the split of CD output codes to Direct Delivery, A&D, policy work, and M&A, as well as the CCE account treatment. ^{2/}The "Miscellaneous" classification includes expenditures that currently cannot be properly allocated to specific outputs within the ACES model. Difference to FTF allocation represents mapping of direct departmental costs to IMF governance.

**Table 5b. Total Gross Administrative Spending Estimates
by Output (indirect costs allocated), FY20–22^{1/}**

	Millions of FY 22 U.S. dollars				Percent of total			
	FY 20	FY 21	FY 22		FY 20	FY 21	FY 22	
			Est. Resources	Proj. Outturn			Est. Resources	Proj. Outturn
Total	1,414	1,297	1,460	1,367	100.0	100.0	100.0	100.0
Multilateral surveillance	271	283	349	328	19.2	21.8	23.9	24.0
Global economic analysis	128	130	141	134	9.0	10.0	9.6	9.8
WEO	20	20	20	19	1.4	1.5	1.4	1.4
GFSR	15	16	16	15	1.0	1.3	1.1	1.1
General research	40	40	46	44	2.8	3.1	3.2	3.2
General outreach	53	53	59	56	3.8	4.1	4.1	4.1
Support and Inputs to Multilateral Forums and Consultations	24	22	25	24	1.7	1.7	1.7	1.8
Multilateral consultations	5	4	4	4	0.3	0.3	0.3	0.3
Support and Inputs to multilateral forums	19	18	21	20	1.3	1.4	1.4	1.4
Tools to prevent and resolve systemic crises	75	85	135	125	5.3	6.6	9.3	9.1
Analysis of vulnerabilities and imbalances	24	28	25	24	1.7	2.2	1.7	1.7
Other cross cutting analysis	45	50	58	56	3.2	3.9	4.0	4.1
Fiscal Monitor	6	7	7	6	0.4	0.5	0.4	0.5
CD Analytics and Development	0	0	45	39	-	-	3.1	2.9
Regional approaches to economic stability	45	46	48	46	3.2	3.6	3.3	3.3
REOs	21	20	20	19	1.5	1.5	1.4	1.4
Surveillance of regional bodies	7	8	7	7	0.5	0.6	0.5	0.5
Other regional projects	17	18	21	19	1.2	1.4	1.4	1.4
Oversight of global systems	154	157	197	185	10.9	12.1	13.5	13.6
Development of international financial architecture	56	51	51	48	3.9	3.9	3.5	3.5
Work with FSB and other international bodies	7	7	8	8	0.5	0.6	0.6	0.6
Other work on monetary, financial, and capital markets issues	49	44	42	40	3.5	3.4	2.9	2.9
Data transparency	38	40	46	43	2.7	3.1	3.1	3.2
Statistical information/data	28	30	33	31	2.0	2.3	2.3	2.3
Statistical manuals	2	5	6	6	0.2	0.4	0.4	0.4
Statistical methodologies	7	5	7	6	0.5	0.4	0.4	0.5
The role of the Fund	60	66	101	95	4.3	5.1	6.9	6.9
Development and review of Fund policies and facilities excl. PRGT and GRA	26	28	31	30	1.8	2.2	2.2	2.2
Development and review of Fund policies and facilities - PRGT	15	14	17	16	1.1	1.1	1.2	1.2
Development and review of Fund policies and facilities - GRA	9	11	10	9	0.6	0.9	0.7	0.7
Quota and voice	6	5	7	7	0.4	0.4	0.5	0.5
SDR issues	4	7	17	16	0.3	0.5	1.2	1.2
CD strategy, governance, and oversight	0	0	18	17	-	-	1.3	1.3
Bilateral surveillance	328	259	288	314	23.2	20.0	19.7	22.9
Assessment of economic policies and risks	290	237	255	277	20.5	18.3	17.4	20.3
Article IV consultations	214	160	186	203	15.2	12.4	12.8	14.8
Other bilateral surveillance	75	77	68	74	5.3	5.9	4.7	5.4
Financial soundness evaluations - FSAPs/OFCs	31	16	27	29	2.2	1.3	1.8	2.2
Standards and Codes evaluations	7	6	6	7	0.5	0.4	0.4	0.5
Lending (incl. non-financial instruments)	211	240	242	219	14.9	18.5	16.6	16.0
Arrangements supported by Fund resources	171	211	206	186	12.1	16.2	14.1	13.6
Programs and precautionary arrangements supported by general resources	95	115	116	105	6.8	8.9	7.9	7.7
Programs supported by PRGT resources	76	96	90	82	5.4	7.4	6.2	6.0
Non-financial instruments and debt relief	39	30	36	33	2.8	2.3	2.5	2.4
Capacity development	411	338	355	293	29.0	26.0	24.3	21.4
CD Delivery	411	338	355	293	29.0	26.0	24.3	21.4
Miscellaneous 2/	39	20	28	28	2.8	1.5	1.9	2.1

Sources: OBP, Analytic Costing and Estimation System (ACES). Staff estimations.

^{1/}Support and governance costs are allocated to outputs. FY22 numbers reflect the split of CD output codes to Direct Delivery, A&D, policy work, and M&A, as well as the CCE account treatment. ^{2/}The "Miscellaneous" classification includes expenditures that currently cannot be properly allocated to specific outputs within the ACES model. Difference to FTF allocation represents mapping of direct departmental costs to IMF governance.

**Table 5c. Fund-Financed Gross Administrative Spending Estimates
by Output (direct costs), FY20–22^{1/}**

	Millions of FY 22 U.S. dollars				Percent of Direct			
			FY 22				FY 22	
	FY 20	FY 21	Est. Resources	Proj. Outturn	FY 20	FY 21	Est. Resources	Proj. Outturn
Direct	1,238	1,196	1,249	1,204	100.0	100.0	100.0	100.0
Multilateral surveillance	180	187	214	204	14.6	15.7	17.1	17.0
Global economic analysis	89	90	98	94	7.2	7.5	7.9	7.8
WEO	12	12	13	12	1.0	1.0	1.0	1.0
GFSR	9	11	10	10	0.8	0.9	0.8	0.8
General research	25	25	30	29	2.0	2.1	2.4	2.4
General outreach	41	41	45	43	3.4	3.4	3.6	3.6
Support and Inputs to Multilateral Forums and Consultations	15	14	16	15	1.2	1.2	1.3	1.3
Multilateral consultations	3	2	3	3	0.2	0.2	0.2	0.2
Support and Inputs to multilateral forums	12	11	13	12	1.0	1.0	1.0	1.0
Tools to prevent and resolve systemic crises	47	54	68	65	3.8	4.5	5.5	5.4
Analysis of vulnerabilities and imbalances	15	18	16	15	1.2	1.5	1.2	1.2
Other cross cutting analysis	29	32	38	36	2.3	2.7	3.0	3.0
Fiscal Monitor	4	4	4	4	0.3	0.4	0.3	0.3
CD Analytics and Development	0	0	11	10	-	-	0.9	0.8
Regional approaches to economic stability	29	30	32	30	2.4	2.5	2.5	2.5
REOs	13	13	13	13	1.1	1.1	1.1	1.1
Surveillance of regional bodies	5	5	5	5	0.4	0.4	0.4	0.4
Other regional projects	11	12	14	13	0.9	1.0	1.1	1.1
Oversight of global systems	99	100	122	119	8.0	8.4	9.8	9.9
Development of international financial architecture	36	33	31	30	2.9	2.8	2.5	2.5
Work with FSB and other international bodies	5	5	6	6	0.4	0.4	0.5	0.5
Other work on monetary, financial, and capital markets issues	32	28	26	25	2.5	2.4	2.1	2.1
Data transparency	24	25	30	29	2.0	2.1	2.4	2.4
Statistical information/data	18	19	21	20	1.5	1.5	1.7	1.7
Statistical manuals	1	4	4	4	0.1	0.3	0.3	0.3
Statistical methodologies	5	3	4	4	0.4	0.3	0.3	0.3
The role of the Fund	39	42	61	59	3.1	3.5	4.9	4.9
Development and review of Fund policies and facilities excl. PRGT and GRA	16	17	19	19	1.3	1.4	1.6	1.6
Development and review of Fund policies and facilities - PRGT	10	9	10	10	0.8	0.7	0.8	0.8
Development and review of Fund policies and facilities - GRA	6	7	6	6	0.5	0.6	0.5	0.5
Quota and voice	4	4	5	5	0.3	0.3	0.4	0.4
SDR issues	3	5	11	11	0.2	0.4	0.9	0.9
CD strategy, governance, and oversight	0	0	10	9	-	-	0.8	0.8
Bilateral surveillance	220	165	173	204	17.8	13.8	13.9	16.9
Assessment of economic policies and risks	185	151	153	181	14.9	12.7	12.3	15.0
Article IV consultations	137	103	113	133	11.0	8.6	9.0	11.0
Other bilateral surveillance	48	49	41	48	3.9	4.1	3.3	4.0
Financial soundness evaluations - FSAPs/OFCs	31	10	16	19	2.5	0.9	1.3	1.5
Standards and Codes evaluations	4	3	4	5	0.3	0.3	0.3	0.4
Lending (incl. non-financial instruments)	138	155	165	145	11.1	13.0	13.2	12.1
Arrangements supported by Fund resources	112	136	140	123	9.0	11.4	11.2	10.2
Programs and precautionary arrangements supported by general resources	63	74	77	68	5.1	6.2	6.2	5.6
Programs supported by PRGT resources	49	62	63	55	3.9	5.2	5.0	4.6
Capacity development	145	134	62	50	11.8	11.2	4.9	4.1
CD Delivery	145	134	62	50	11.8	11.2	4.9	4.1
Support and Governance	433	423	493	462	35.0	35.3	39.4	38.4
Miscellaneous 2/	22	32	20	20	1.8	2.7	1.6	1.7

Sources: OBP, Analytic Costing and Estimation System (ACES). Staff estimations.

^{1/}Support and governance costs are shown as a separate item, as well as the CCE account treatment. FY22 numbers reflect the split of CD output codes to Direct Delivery, A&D, policy work, and M&A. ^{2/}The "Miscellaneous" classification includes expenditures that currently cannot be properly allocated to specific outputs within the ACES model. Difference to FTF allocation represents mapping of direct departmental costs to IMF governance.

Table 6. Capital Expenditures, FY16–22

(Millions of U.S. dollars)

	Formula Key	Facilities	Information Technology	IT Cloud Capital Equivalent	HQ1 Renewal	Total Capital
FY 16						
New appropriations	(16)	14.4	27.7		132.0 3/	174.1
Total funds available	(17) = (15) + (16)	44.5	40.6		349.4	434.5
Expenditures	(18)	14.6	25.8		90.1	130.5
Lapsed funds 1/	(19)	0.4	0.1		0.0	0.6
Remaining funds 2/	(20) = (17) - (18) - (19)	29.4	14.7		259.2	303.4
FY 17						
New appropriations	(21)	32.5	28.0		0.0	60.5
Total funds available	(22) = (20) + (21)	62.0	42.7		259.2	363.9
Expenditures	(23)	17.9	27.9		76.3	122.1
Lapsed funds 1/	(24)	5.4	0.2		0.0	5.6
Remaining funds 2/	(25) = (22) - (23) - (24)	38.7	14.6		182.9	236.2
FY 18						
New appropriations	(26)	31.4	35.0		0.0	66.4
Total funds available	(27) = (25) + (26)	70.1	49.6		182.9	302.6
Expenditures	(28)	22.3	31.4		62.3	116.0
Lapsed funds 1/	(29)	0.3	0.0		0.0	0.3
Remaining funds	(30) = (27) - (28) - (29)	47.4	18.2		120.6	186.3
FY 19						
New appropriations	(31)	35.5	35.9		0.0	71.4
Total funds available	(32) = (30) + (31)	82.8	54.1		120.6	257.5
Expenditures	(33)	28.7	30.9		81.6	141.2
Lapsed funds 1/	(34)	5.9	0.0		0.0	5.9
Remaining funds	(35) = (32) - (33) - (34)	48.1	23.2		39.0	110.4
FY 20						
New appropriations	(36)	40.8	45.0		0.0	85.8
Total funds available	(37) = (35) + (36)	88.9	68.2		39.0	196.2
Expenditures	(38)	41.8	42.2		22.8	106.8
Lapsed funds 1/	(39)	1.8	0.0		0.0	1.8
Remaining funds	(40) = (37) - (38) - (39)	45.4	26.0		16.2	87.6
FY 21						
New appropriations	(41)	42.4	56.3		0.0	98.7
Total funds available	(42) = (40) + (41)	87.8	82.3		16.2	186.3
Expenditures	(43)	25.7	49.7		1.5	76.9
Lapsed funds 1/	(44)	2.5	0.0		0.0	2.5
Remaining funds	(45) = (42) - (43) - (44)	59.6	32.6		14.7	106.9
FY 22						
New appropriations	(46)	23.5	46.0	9.5	0.0	79.0
Total funds available	(47) = (45) + (46)	83.1	78.6	9.5	14.7	185.9
Expenditures (Est.)	(48)	20.4	55.0	9.5	-0.8 4/	84.1
Lapsed funds 1/	(49)	8.3	0.0		0.0	8.3
Remaining funds (Est.) 2/	(50) = (47) - (48) - (49)	54.4	23.6	0.0	15.5	93.5

Sources: OBP, CSF, ITD. ^{1/}Figures reflect funds that were not spent within the three-year appropriation period. ^{2/}Figures reflect the unspent amount of the budget appropriation in the period concerned. Those funds can be used for authorized projects in the remaining period(s). ^{3/}Additional appropriations were approved for the HQ1 Renewal Program during FY16. ^{4/}Reflects project closeout accounting adjustments, mainly the return of contractor retainage that was not utilized