



August 2015

## FY2015 ADMINISTRATIVE AND CAPITAL EXPENSES AND OUTPUT COST ESTIMATES

IMF staff regularly produces papers proposing new IMF policies, exploring options for reform, or reviewing existing IMF policies and operations. The Report prepared by IMF staff and completed on August 3, 2015, has been released.

The staff report was issued to the Executive Board for information. The report was prepared by IMF staff. The views expressed in this paper are those of the IMF staff and do not necessarily represent the views of the IMF's Executive Board.

The IMF's transparency policy allows for the deletion of market-sensitive information and premature disclosure of the authorities' policy intentions in published staff reports and other documents.

Electronic copies of IMF Policy Papers  
are available to the public from  
<http://www.imf.org/external/pp/ppindex.aspx>

**International Monetary Fund  
Washington, D.C.**



## FY2015 ADMINISTRATIVE AND CAPITAL EXPENSES AND OUTPUT COST ESTIMATES

August 3, 2015

### **EXECUTIVE SUMMARY**

The administrative expenditure outturn for FY2015 reflects continued budget discipline, as new demands and initiatives were accommodated through reprioritization and better use of existing resources within an unchanged envelope. The overall budget utilization rate of 98 percent was achieved through more efficient personnel management practices and effective reallocation of resources from underutilized areas to areas of emerging pressure.

In terms of outputs, the Fund continued its focus on addressing global policy challenges and reducing vulnerabilities. Resources allocated to multilateral surveillance, oversight of the global systems and capacity development increased while bilateral surveillance and lending declined moderately, in line with easing of crisis-related work. Spending by country reflects a continued shift towards a more risk-based approach, consistent with the established priorities.

Capital expenditures mainly reflected the major renovation of the HQ1 building and improvements in information technology infrastructure and security to better support the staff's work and protect information assets.

Approved By  
**Daniel Citrin**

Prepared by the Office of Budget and Planning (OBP) team with Melanie Burke and Sepideh Khazai as lead and Brian Christensen as supervisor and including contributions from Rebecca Brofft, Gregory Conway, Taha El Hajji, Neena Kapur, Gaielle Latortue, Carolina Parodi, Samuele Rosa, Benjamin Shoemith, Anika Shtuni, Theron Thilenius, Gisela Ulmschneider, Muriel Vimond, Barrie Williams, and Jiu Hong Zhou.

## CONTENTS

<b>OVERVIEW</b>	<b>4</b>
<b>BUDGET EXECUTION</b>	<b>4</b>
A. Personnel	4
B. Travel	7
C. Buildings and Other Expenditures	8
D. Receipts	9
E. Carry Forward	9
<b>SPENDING BY OUTPUT</b>	<b>10</b>
A. Overview	10
B. Spending on Individual Outputs	11
C. Spending by Country Groups and Regions	15
<b>CAPITAL INVESTMENTS</b>	<b>16</b>
<b>BOXES</b>	
1. What is ACES?	10
<b>FIGURES</b>	
1. Budgeted Staff Positions and Outturn, FY2007–15	5
2. Vacancy Rate, FY2007–15	5
3. Outturn vs. Budgeted FTEs and Headcounts by Department Type, FY 2015	6
4. Vacancy Rate by Department Type, FY2014–15	6
5. Overtime, FY2013–15	6
6. Spending by Output, FY2011–15	10
7. Spending on Multilateral Surveillance by Output Component, FY2013–15	11
8. Spending on Global Oversight by Output Component, FY2013–15	12
9a. Spending on Bilateral Surveillance by Output Component, FY2013–15	13

9b. Average Spending on Article IV and other Bilateral Surveillance by Engagement Type, FY2013–15 _____	13
10a. Spending on Lending: Fund Arrangements and Non-Financial Instruments, FY2013–15 ____	14
10b. Spending on Non-Financial Instruments by Engagement Type, FY2013–15 _____	14
11a. Average Country Spending by Country Groups and Outputs, FY2013–15 _____	16
11b. Average Country Spending by Region and Outputs, FY2013–15 _____	16
12. IT Capital Expenditures by Capability, FY2015 _____	17

**TABLES**

1. Administrative Budget, FY2014–15 _____	5
2. Travel, FY2013–15 _____	7
3. Business Travel Volume, FY2013–15 _____	7
4. Buildings and Other Expenditures, FY2013–15 _____	8
5. Receipts, FY2013–15 _____	9
6. Carry Forward of Unspent Resources from FY2015 to FY2016 _____	9
7. Capital Expenditures, FY2015 _____	16

**ANNEXES**

I. Capacity Development _____	18
II. Statistical Tables _____	26

## OVERVIEW

1. **The implementation of the FY2015 budget implied that the changing needs of the membership were to be met within the constraint of an unchanged budget envelope.** New needs included increased engagement with fragile states and the Middle East, enhanced multilateral surveillance, strengthened risk management, and additional resources for information technology (IT) and physical security. These were accommodated through efficiency measures, the reallocation of resources from lower priority areas, and a further reduction of the contingency. In addition, efforts continued to better utilize resources. At year-end, 98 percent of available resources in the net administrative budget were consumed, and the remaining underspend was due primarily to frictional vacancies.
2. **Spending by outputs shows the continued focus on helping the membership address global policy challenges and reduce vulnerabilities.** In FY2015, additional resources were devoted to multilateral surveillance and oversight of global systems. This was partially offset by a reduction in spending on bilateral surveillance and lending, in line with the easing of crisis-related work. Capacity development (CD) activities continued to increase, but at a slower pace, as the growth in external financing started to level off. Information on country spending shows a continued shift towards a more risk-based resource allocation, consistent with established priorities.

## BUDGET EXECUTION

3. **Total net spending was slightly higher than in the previous year, reducing the underspend to \$17 million, \$2 million lower than in FY2014** (Table 1). The further decline in the underspend was due to efforts to better utilize available resources to accommodate new needs within the constraint of an unchanged budget envelope. The remaining 2 percent underspend reflected frictional vacancies and lower-than-anticipated spending on travel, offset partly by higher security costs—both IT and physical—and lower receipts from the decision in FY2015 to rescind the policy of charging for Fund data, and a shortfall in trust fund management fees. The underspend was about \$10 million higher than projected during the year mainly due to lower-than-projected spending on travel.

### A. Personnel

4. **Personnel spending increased by 4 percent in FY2015, reflecting a reallocation of resources and higher utilization of Fund-financed personnel budgets** (Table 1). A reduction in the official contingency together with a small reallocation of remaining unused central margins allowed for some 20 new staff positions to meet demands in the areas of risk management, internal economics training, IT security and for resources related to the administration of capacity development activities (which were mostly funded through the trust fund management fee paid by donors).

**Table 1. Administrative Budget, FY2014–15**  
(Millions of U.S. dollars, unless otherwise noted)

	FY2014			FY2015		
	Budget	Outturn 1/	Utilization (percent)	Budget	Outturn 1/	Utilization (percent)
Gross expenditures	1,186	1,149	96.9	1,224	1,177	96.2
Personnel	861	829	96.3	896	862	96.1
Fund-financed	768	749	97.5	792	778	98.2
Donor-financed	93	80	86.2	105	84	80.0
Travel	123	117	95.0	128	112	87.9
Fund-financed	86	82	95.4	87	78	89.2
Donor-financed	37	34	93.8	41	35	85.0
Building and other expenses	190	203	106.8	193	204	105.5
Fund-financed	182	196	107.5	185	194	105.0
Donor-financed	8	7	91.5	8	10	116.8
Contingency 2/	12	...	...	7	...	...
Receipts	-179	-160	89.7	-197	-167	85.2
General receipts	-41	-36	87.9	-43	-37	85.6
Capacity development	-138	-124	90.3	-154	-131	85.1
Net expenditures	1,007	988	98.2	1,027	1,010	98.3
<i>Memorandum item:</i>						
Carry forward from previous year	42			42		
Total net available resources	1,049			1,069		

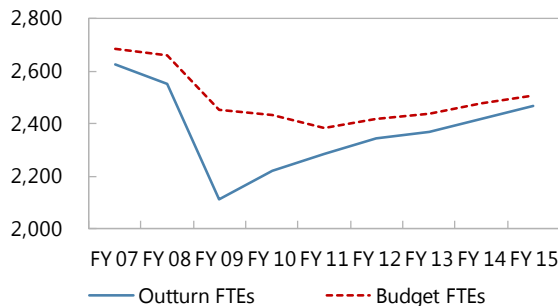
Source: Office of Budget and Planning.

1/ Donor-financed expenses do not always equal donor-financed receipts due to timing and costing differences.

2/ Includes the contingencies for OED, IEO, and staff.

5. **The Fund-wide average vacancy rate dropped further to 1.7 percent from 2.2 percent in FY2014** (Figures 1 and 2). This rate was even lower than that observed prior to the 2008 restructuring, reflecting departments’ increased use of flexibility to hire temporarily above their budgeted A-level staff full-time equivalent (FTE) positions, subject to staying within their dollar limits.

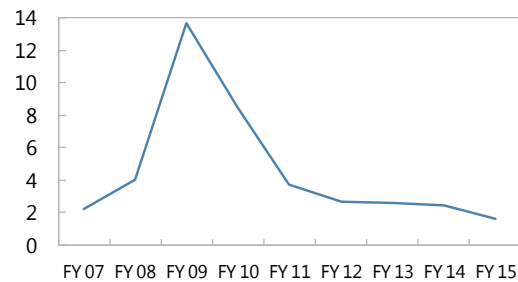
**Figure 1. Budgeted Staff Positions and Outturn, FY2007–15 1/**  
(Number)



Source: Office of Budget and Planning.

1/ Both Fund- and externally financed. Excluding OED and IEO.

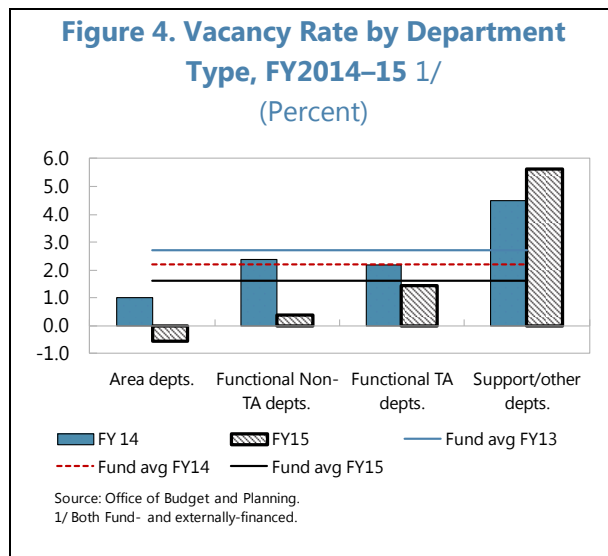
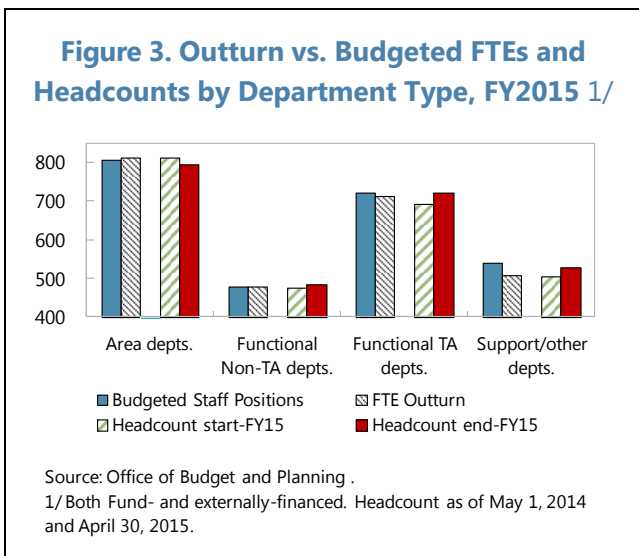
**Figure 2. Vacancy Rate, FY2007–15 1/**  
(Percent)



Source: Office of Budget and Planning.

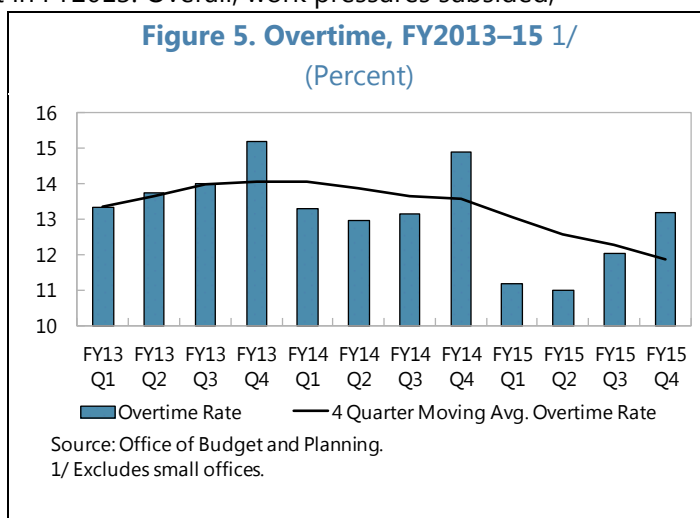
1/ Both Fund- and externally financed. Excluding OED and IEO.

6. **All but support departments operated close to, or even slightly above, capacity** (Figures 3 and 4).



- **Area and functional departments were practically fully staffed.** Area departments, as a whole, exceeded their FTE headcount early in the financial year, but managed to contain the overrun by gradually reducing staffing levels over the course of the year. Functional departments, in aggregate, operated close to full capacity, with vacancy rates of 0.4 percent and 1.4 percent in functional non-technical assistance (TA) and functional TA departments, respectively.
- **Support departments continued to experience the highest vacancy rates.** This was in part a result of longer recruitment times for specialized positions. While the average vacancy rates have remained stubbornly high, the number of vacant positions dropped considerably towards the end of the financial year.

7. **Lower vacancies and efforts in recent years to improve work-life balance helped reduce overtime rates** (Figure 5). The FY2015 overtime rate of 11.9 percent (moving average) represents a significant decline from the peak of 14 percent in FY2013. Overall, work pressures subsided, suggesting better prioritization as well as increased management attention on improving work-life balance. Quarterly overtime rates were consistently lower than in the previous year with most departments showing a decrease. However, overtime rates above 15 percent still persist in a few departments, and the rate of increase in the second half of FY2015 was unusually steep, suggesting that some pressures remain. Annual leave usage, another indicator of work-life balance, remained unchanged in FY2015 at an average of 23 days.



8. **The average salary paid in FY2015 was lower than the budgeted average salary.**

Consistent with patterns observed in the past, staff turnover brought down average salaries as vacancies were generally filled at lower salary levels than those of previous incumbents. The budget space in the pay envelope created by turnover provides for a merit increase of 1.3 percent for FY2015, somewhat less than the 1.5 percent in the previous year. In addition, current human resources policies for external hiring, in particular the external hiring freeze for A14 fungible economists (with higher average salaries), helped make space for the cost of skills upgrading and growth promotions.

## B. Travel

9. **Travel spending declined by 4 percent in FY2015.** Both Fund- and externally-financed travel were below budget, reflecting mainly price factors and better travel management practices (Table 2).

10. **While total business travel volume was up slightly from FY2014, there were important changes in composition** (Table 3). The number of Fund-financed trips declined, reflecting reduced program-related activity in the EUR region, fewer assessments under the Financial Sector Assessment Program (FSAP), and the impact of health and security concerns in several member countries on mission travel. This was offset by a volume increase in donor-financed travel, in particular to Asia and Sub-Saharan Africa.

11. **Average airfare costs dropped on account of improved travel management practices and the new airline contracts.** In all, airfares were 8.4 percent lower per trip than in

FY2014. The average cost per mile decreased by 4.8 percent to \$0.39 per mile. This was partly due to continued improvements in departments' advanced ticketing practices, which increased to 23.7 days from 22.5 days in FY2014 (and 18.4 days in FY2012). The new airline contracts that went into effect in May 2014 also had a positive impact on ticket prices. The contracts provide for a larger number of mission destinations serviced by the Fund's designated airlines and greater non-stop service from

**Table 2. Travel, FY2013–15**  
(Millions of U.S. dollars)

	FY2013	FY2014	FY2015	
			Budget	Outturn
<b>Expenditures</b>	<b>113</b>	<b>117</b>	<b>128</b>	<b>112</b>
<b>Fund-financed</b>	<b>82</b>	<b>82</b>	<b>87</b>	<b>78</b>
Business travel	65 1/	66	69	62
Seminars	6	6	7	6
Other travel 2/	11	11	11	10
<b>Externally-financed</b>	<b>32</b>	<b>34</b>	<b>41</b>	<b>35</b>
Business travel	24	26	30	25
Seminars and other travel	7	9	10	9
<i>Memorandum item:</i>				
Expenditures including Annual Meetings	119	117	128	112
Source: Office of Budget and Planning.				
Note: Figures may not add to totals due to rounding.				
1/ Excludes Annual Meetings travel of \$6 million.				
2/ Includes travel expenditures related to interviews, settlement, and evacuations.				

**Table 3. Business Travel Volume, FY2013–15**  
(Number of trips 1/)

	FY2013 2/	FY2014	FY2015	Percentage change from previous year	
				FY2014	FY2015
Total	9,222	9,295	9,448	0.8	1.6
Fund-financed	6,666	6,822	6,743	2.3	-1.2
Donor-financed	2,556	2,473	2,705	-3.2	9.4
Source: Office of Budget and Planning.					
1/ Trips refers to travel on one ticket which may include more than one mission.					
2/ Excludes Annual Meetings.					



Washington, which in turn reduces travel on non-designated airlines. Finally, underlying price factors related to reductions in the cost of fuel may also have been relevant.

## C. Buildings and Other Expenditures

12. **Spending on buildings and other services was higher than planned, but broadly unchanged from FY2014** (Table 4). The additional spending was mainly on IT, contractual services and telecommunications.

- **Information technology** expenses were higher than budgeted due mainly to increases in administrative support for IT systems and higher costs related to IT security. Recognizing the increasing trend in IT costs, an IT cost review was undertaken in FY2015 with the goal of identifying efficiencies while maintaining service levels comparable to peer organizations.

- **The additional expenditures on contractual services reflected both unforeseen and temporary needs.** These included temporary costs related to the need for offsite facilities for the Annual and Spring Meetings during HQ1 construction and various consulting services that were not budgeted (such as the IT cost review and environmental testing).
- **Communications expenses** were higher than budgeted mainly due to increased departmental use of mobile devices and improved services introduced at the end of FY2014.

**Table 4. Buildings and Other Expenditures, FY2013–15**  
(Millions of U.S. dollars)

	FY2013	FY2014	FY2015	
			Budget	Outturn
<b>Total buildings and other expenses</b>	<b>180</b>	<b>203</b>	<b>193</b>	<b>204</b>
Building occupancy	57	62	60	61
Information technology	47	59	57	60
Contractual services	30	36	35	40
Subscriptions and printing	18	19	20	20
Communications	9	9	7	9
Supplies and equipment	8	8	6	7
Other	10	10	7	8

Source: Office of Budget and Planning.

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

## D. Receipts

13. **Total receipts increased relative to FY2014, but fell short of planned levels** (Table 5). The gap was mostly the result of lower-than-planned externally-financed CD activities due to a combination of security and health risks in some countries, operational issues, and implementation delays (see Annex I for additional information on externally-financed CD activities). The shortfall in general receipts was due to a decision in FY2015 to provide statistical databases free of charge to the public; it also reflected lower administrative and trust fund management fees reflecting the shortfall in externally-financed CD activities.

**Table 5. Receipts, FY2013–15**  
(Millions of U.S. dollars)

	FY2013	FY2014	FY2015	
			Budget	Outturn
<b>Total</b>	<b>154</b>	<b>160</b>	<b>197</b>	<b>167</b>
Externally-financed capacity development (direct cost only)	118	124	154	131
General receipts	36	36	43	37
<i>Of which:</i>				
Administrative and trust fund management fees 1/	8	9	11	9
Publications income	6	6	6	3
Fund-sponsored sharing agreements 2/	4	4	5	4
HQ2 lease 3/	4	4	4	5
Secondments	2	1	2	1
Concordia apartments	0	2	3	3
Parking	3	3	3	3

Source: Office of Budget and Planning.

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

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

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

3/ Includes lease of space to the World Bank, Credit Union and retail tenants.

## E. Carry Forward

14. **Total unspent funds available to be carried forward from FY2015 to FY2016 amount to \$42.5 million** (Table 6).<sup>1</sup> A total of \$13.9 million is available for the Offices of Executive Directors (OED) and the Independent Evaluation Office (IEO). The remainder will be held in reserve, with the exception of \$1.9 million that has been distributed to departments as provided for in the carry forward policy.

**Table 6. Carry Forward of Unspent Fund-financed Resources from FY2015 to FY2016**  
(Millions of U.S. dollars)

	FY 2015 to FY 2016			
	Total	Other	OED	IEO
Administrative budget (including previous year carry forward)	1,068.7	981.5	81.1	6.0
FY2015 expenditure outturn	1,009.8	940.8	63.4	5.5
Under spend relative to administrative budget including previous year carry forward	58.9	40.7	17.7	0.5
Carry forward limit	42.5	28.6	13.6	0.3
<b>Actual carry forward to FY2016</b>	<b>42.5</b>	<b>28.6</b>	<b>13.6</b>	<b>0.3</b>
<i>Memorandum items:</i>				
Net administrative budget	1,027.0	953.4	67.8	5.7
Carry forward limit (as a percent of net administrative budget)		3	20	5

Source: Office of Budget and Planning.

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

<sup>1</sup> Unspent resources of up to 3 percent of the approved budget can be carried forward to the next financial year (the limits are set higher for OED at 20 percent and IEO at 5 percent).

## SPENDING BY OUTPUT

### A. Overview

15. **The composition of spending by outputs reflected the Fund’s continued focus on helping to address global policy challenges and reduce vulnerabilities.** The Fund’s response to evolving needs, as laid out in the Managing Director’s Global Policy Agenda (GPA) and Management’s Key Goals (MKGs), can be tracked using estimates from the Analytic Costing and Estimation System (ACES) (see Box 1).<sup>2</sup> FY2015 spending showed a slight increase in multilateral surveillance, oversight of global systems, and CD activities, which was partially offset by reductions in spending on bilateral surveillance and lending, in line with the easing of crisis-related work (Figure 6).

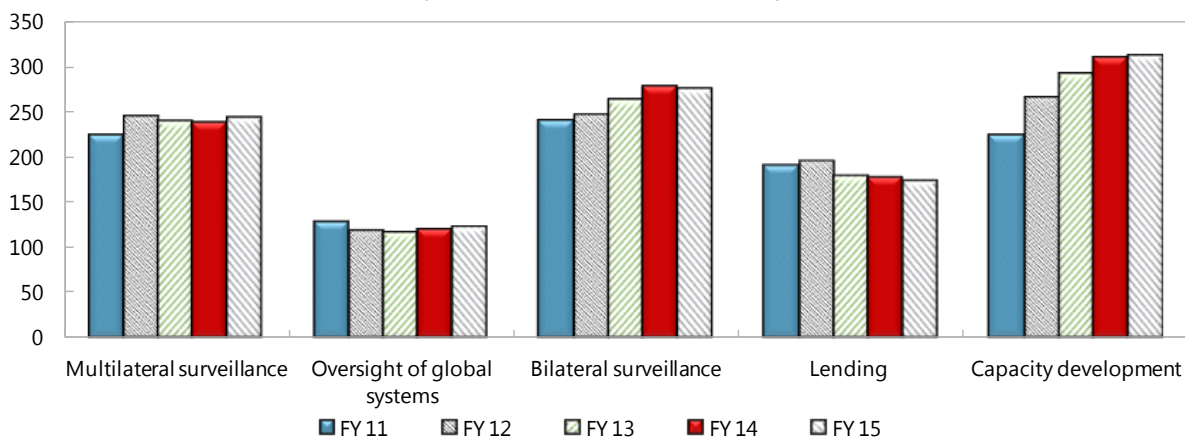
#### Box 1. What is ACES?

The Analytic Costing and Estimation System (ACES) is a cost estimation model designed to allocate gross administrative expenditures to the Fund’s five key outputs: multilateral surveillance, oversight of global systems, bilateral surveillance, lending and capacity development. It was first implemented in FY2011 and has since undergone several refinements. ACES data is available for FY2011–15.

The ACES methodology broadly categorizes the Fund’s input structure into labor, travel, and discretionary spending. Input costs are collected from the key administrative systems, including time reporting, travel and financials, and assigned to outputs. Support and governance costs (which include the work of support departments, the Board, facilities, IT and other Fund-wide services) are tracked as intermediate inputs and fed into the production of outputs using various allocation methods. Fully-loaded cost—which is used throughout this paper—includes input, support and governance costs.

ACES was designed as a cost estimation system. Therefore, in developing the allocation model, a balance was struck to ensure that there was sufficient precision to make the results meaningful, while avoiding too much complexity and burdening staff in their time reporting. The goal was to map at least 95 percent of gross administrative expenditures to a final output, which has been achieved.

**Figure 6. Spending by Output, FY2011–15**  
(Millions of FY 15 U.S. dollars)



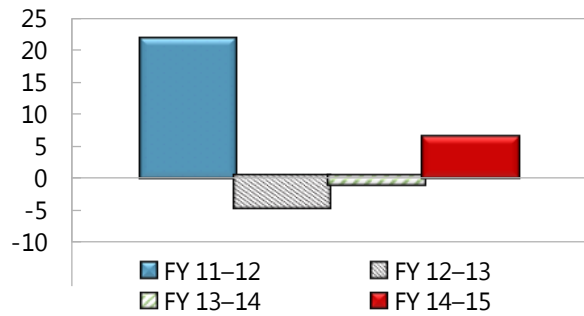
Source: Office of Budget and Planning.  
1/ Fully-loaded, Fund-financed and externally financed expenses.

<sup>2</sup> For the MKGs for FY2015, see Figure 1 of the [FY2015-FY2017 Medium-Term Budget](#).

## B. Spending on Individual Outputs

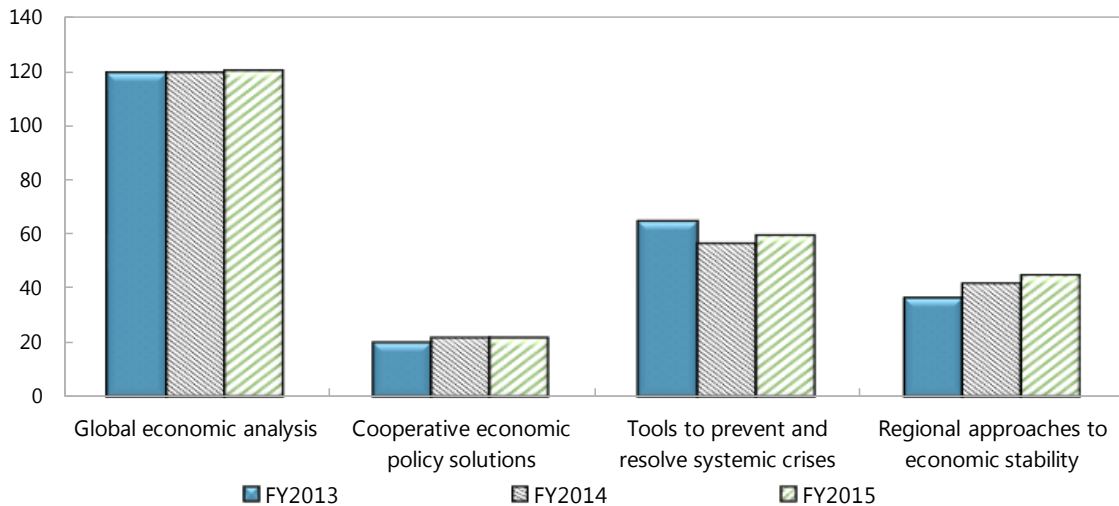
16. **Spending on multilateral surveillance increased somewhat in FY2015 in line with institutional objectives.** Additional resources were devoted to tools to prevent and resolve systemic crisis, in particular on cross-cutting analysis by area departments and macro-critical structural issues (Figure 7). Work on regional issues also saw an increase, including additional work on the Regional Economic Outlooks (REO) and several interdepartmental regional projects (e.g., cross-border supervision in Africa, future of finance in Asia, and Islamic finance). At the same time, spending on general research, the World Economic Outlook (WEO), and the Global Financial Stability Report (GFSR) also grew, although this was largely a result of a change in time-recording practices for related outreach activities (see Annex III, Table 7).<sup>3</sup>

**Change in Spending on Multilateral Surveillance, FY2011–15**  
(Millions of FY 15 U.S. dollars)



Source: Office of Budget and Planning.  
1/ Fully-loaded, Fund-financed expenses.

**Figure 7. Spending on Multilateral Surveillance by Output Component, FY2013–15 1/**  
(Millions of FY 15 U.S. dollars)



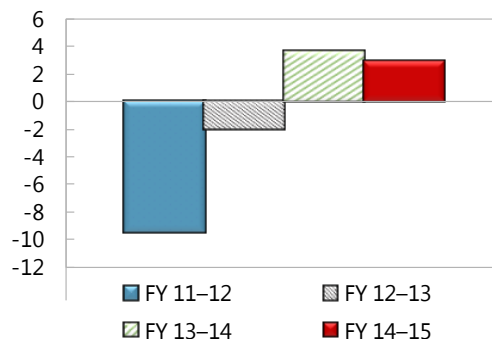
Source: Office of Budget and Planning.  
1/ Fully-loaded, Fund-financed expenses.

<sup>3</sup> To improve the accuracy of cost information, an effort has been made to ensure that time spent on specific outreach activities is recorded against the final products and outputs, rather than general outreach, as has been done in the past.

17. **Total spending on the oversight of global systems increased slightly.** This reflected stepped up analytical work on monetary, financial and capital markets issues covering a host of topics, such as managing the unwinding of extraordinary monetary support, exchange rate issues, macroprudential policies, global regulatory reforms, strengthening macro-financial analysis, and financial inclusion and deepening (Figure 8). Resources devoted to the role of the Fund also increased, which involved the Triennial Surveillance Review and work on strengthening governance and maintaining adequate resources related to quota and SDR issues. This was partly offset by scaled back development and review work on General Resource Account (GRA) related policies and facilities.

**Change in Spending on Oversight of Global Systems, FY2011–15**

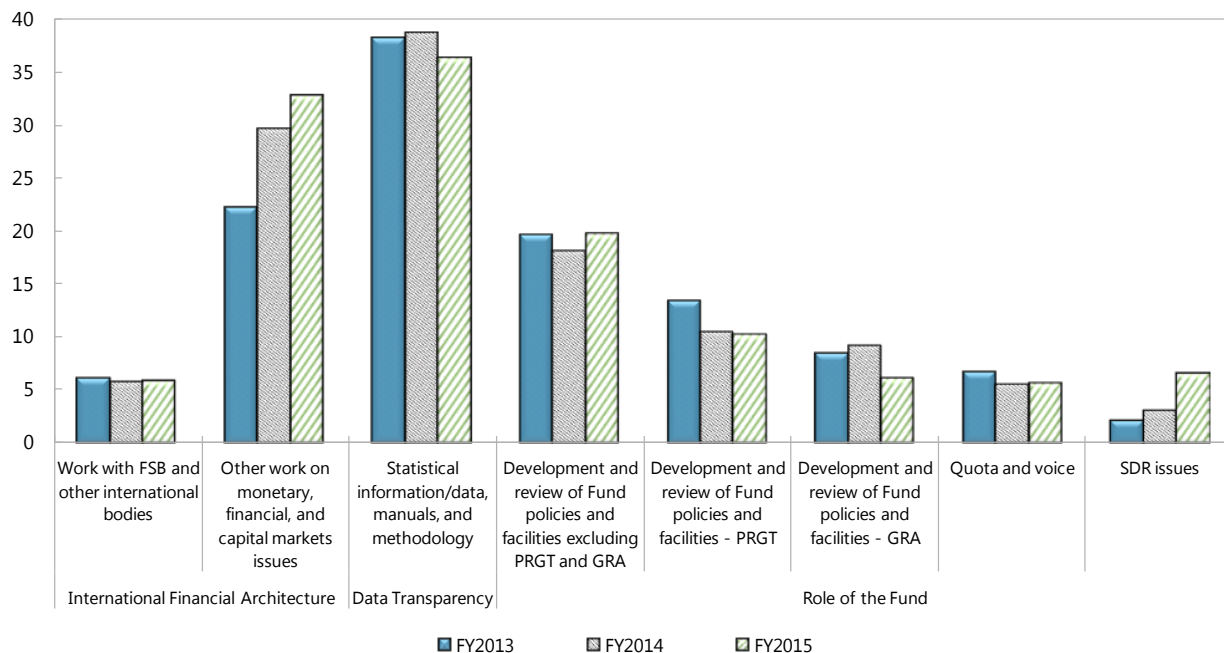
(Millions of FY 15 U.S. dollars)



Source: Office of Budget and Planning.

1/ Fully-loaded, Fund-financed expenses.

**Figure 8. Spending on Global Oversight by Output Component, FY2013–15 1/**  
(Millions of FY 15 U.S. dollars)

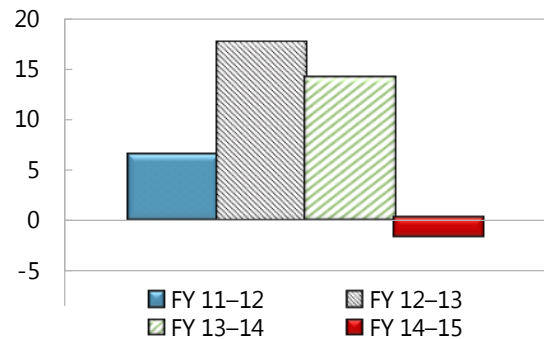


Source: Office of Budget and Planning.  
1/ Fully-loaded, Fund-financed expenses.

18. **After several years of increased resource use on bilateral surveillance, spending dropped slightly in FY2015, in part as a result of fewer FSAPs.** Resources devoted to Article IV consultations declined slightly as other forms of bilateral surveillance (e.g., staff visits, consultation with authorities increased) (Figure 9a). In all, average spending dropped slightly for countries on 24-month cycles, but was largely unchanged for intensive and standard surveillance countries (Figure 9b). The FSAP program saw a reduction in spending as a result of fewer assessments, including a decrease in the number of mandatory assessments of systemically important financial jurisdictions.

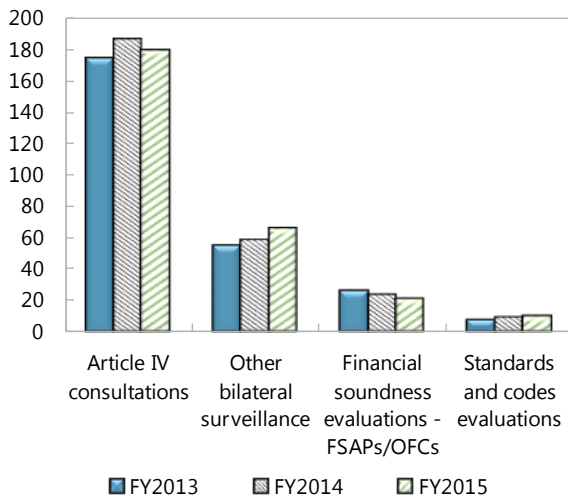
**Change in Spending on Bilateral Surveillance, FY2011–15**

(Millions of FY 15 U.S. dollars)



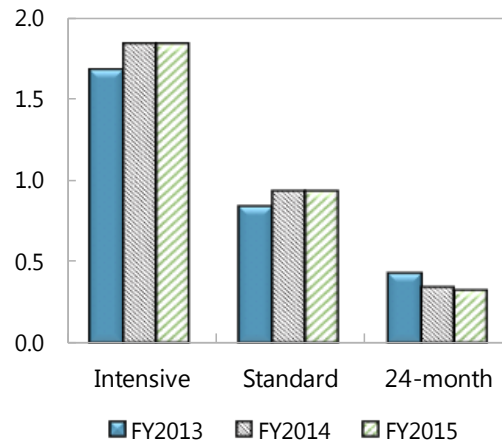
Source: Office of Budget and Planning.  
1/ Fully-loaded, Fund-financed expenses.

**Figure 9a. Spending on Bilateral Surveillance by Output Component, FY2013–15 1/**  
(Millions of FY 15 U.S. dollars)



Source: Office of Budget and Planning.  
1/ Fully-loaded, Fund-financed expenses.

**Figure 9b. Average Spending on Article IV and Other Bilateral Surveillance by Engagement Type, FY2013–15 1/2/**  
(Millions of FY 15 U.S. dollars)



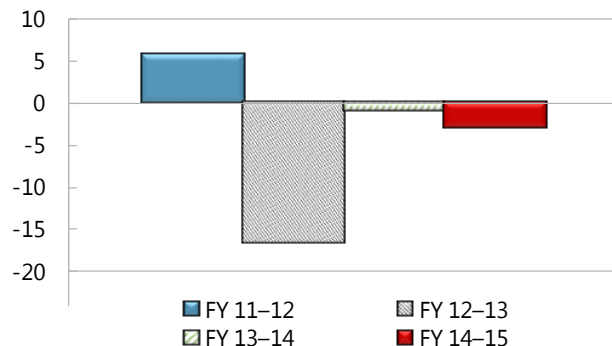
Source: Office of Budget and Planning.  
1/ Includes other bilateral surveillance led by area departments in-between Article IV consultations.  
2/ Fully loaded, Fund-financed expenses.

**19. Resources devoted to the Fund’s lending activities have continued to decline.**

This reflects a continued gradual reduction in the number of Fund arrangements from the peak in FY2010–11 and an increased focus on crisis prevention (Figure 10a). Part of the decline in spending on lending activities has been offset by a shift to non-financial arrangements (e.g., Staff Monitored Programs (SMPs) and Policy Support Instruments (PSIs)), in particular in Africa and in the Middle Eastern region (Figure 10b).

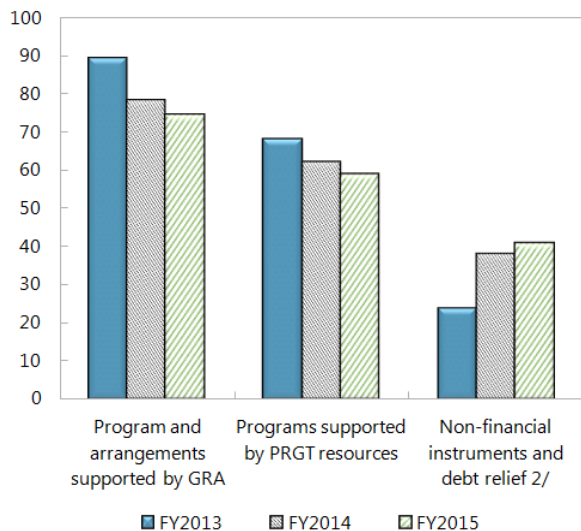
**Change in Spending on Lending, FY2011–15**

(Millions of FY 15 U.S. dollars)



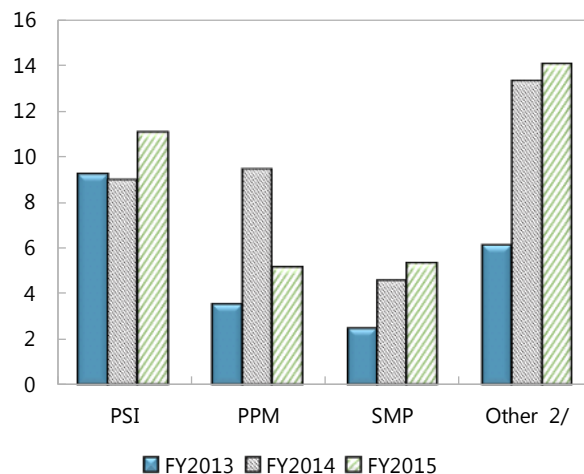
Source: Office of Budget and Planning.  
1/ Fully-loaded, Fund-financed expenses.

**Figure 10a. Spending on Lending: Fund Arrangements and Non-Financial Instruments, FY2013–15** 1/ (Millions of FY 15 U.S. dollars)



Source: Office of Budget and Planning.  
1/ Fully-loaded, Fund-financed expenses.  
2/ Includes Policy Support Instrument (PSI), Staff Monitored Program (SMP), Near Programs, Ex-Post Assessments (EPA), Multilateral Debt Relief Initiative-I (MDRI-I), MDRI-II, Heavily Indebted Poor Countries (HIPC), Joint Staff Advisory Note (JSAN), Post Catastrophe Debt Relief (PCDR), Catastrophe Containment and Relief (CCR) Trust, and trade integration mechanisms.

**Figure 10b. Spending on Non-Financial Instruments by Engagement Type, FY2013–15** 1/ (Millions of FY 15 U.S. dollars)

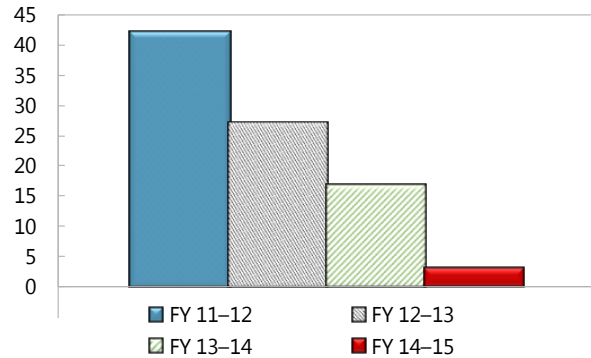


Source: Office of Budget and Planning.  
1/ Fully-loaded, Fund-financed expenses.  
2/ E.g., near programs, Ex-Post Assessments (EPAs), and Ex-Post Evaluations (EPEs).

20. **The Fund’s CD activities have continued to expand and, accounted for 27 percent of total gross spending** (Annex II, Table 7). The vast majority of the increase in CD activities over the past several years has been on TA, made possible by contributions from donors. However, after a period of rapid expansion, the growth in externally-financed activities has started to level off. Annex I provides details on CD activities, including the FY2015 outturn and evolution of financing and mode of delivery.

**Change in Spending on Capacity Development, FY2011–15**

(Millions of FY 15 U.S. dollars)



Source: Office of Budget and Planning.

1/ Fully-loaded, Fund-financed and externally financed expenses.

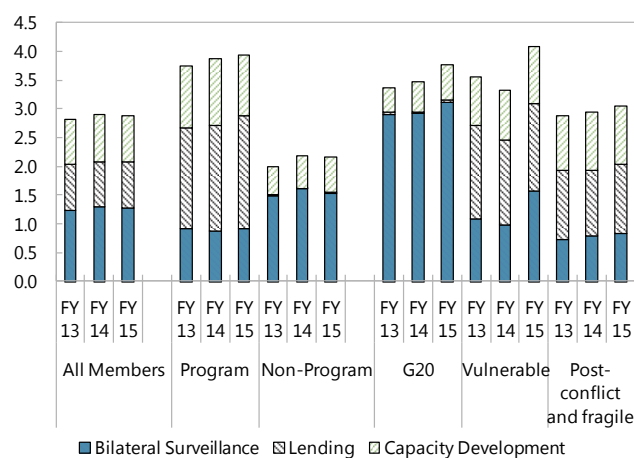
### C. Spending by Country Groups and Regions

21. **Average spending on country work was broadly unchanged from FY2014, but shows a continued shift towards a more risk-based resource allocation.** Average country spending is the total cost of bilateral surveillance, lending and capacity development averaged by the number of member countries in the relevant group or region. For the membership as a whole, average spending was largely unchanged, while it increased on program countries (Figure 11a). Thus, while the number of programs declined, the average resources devoted to individual program countries grew. Average country spending increased for G-20, vulnerable, and post-conflict and fragile countries, confirming the shift to a more risk-based resource allocation. On a regional basis, average country spending increased in the African and Western Hemisphere regions. Notwithstanding the spreading and deepening of conflicts in the Middle East and Northern Africa (MENA), which has affected mission travel and field presence, the Fund has maintained an active engagement as evidenced by a robust average spending on countries in the Middle East and Central Asia Department (MCD).<sup>4</sup> As expected, average spending on European countries dropped in line with a reduction in crisis related activities and associated TA. Spending in Asia and Pacific countries declined slightly, mainly as a result of a reduction in spending on surveillance, which to a large extent was related to the cyclical timing of FSAPs. This was partially offset by additional spending on CD (Figure 11b).

<sup>4</sup> Average spending in MENA countries has been identical to the MCD countries as a whole.

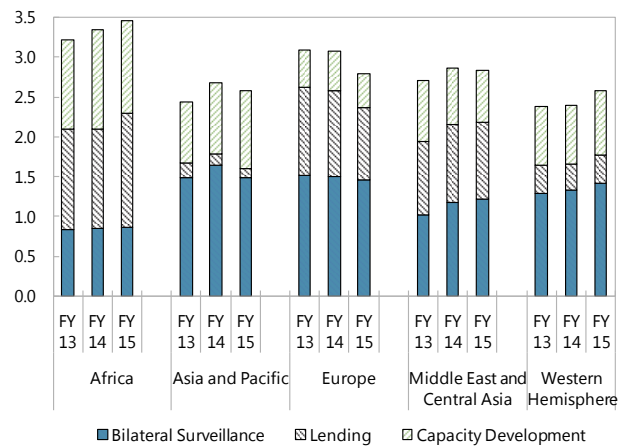


**Figure 11a. Average Country Spending by Country Groups and Outputs, FY2013–15 1/**  
(Millions of FY 15 U.S. dollars)



Source: Office of Budget and Planning.  
1/ IMF members only; fully-loaded, Fund-financed and externally-financed.

**Figure 11b. Average Country Spending by Region and Outputs, FY2013–15 1/**  
(Millions of FY 15 U.S. dollars)



Source: Office of Budget and Planning.  
1/ IMF members only; fully-loaded, Fund-financed and externally-financed.

## CAPITAL INVESTMENTS

22. **Total capital expenditures of \$136 million were spent mainly on the major renovation of the HQ1 building and on improvements in IT infrastructure, security and corporate and strategic applications** (Table 7).

- Facilities.** Expenditures on building facilities included the audio visual replacement program, which moved from the design phase to purchase and installation and is being aligned with HQ1 construction. Other facilities projects included restroom and tenant space renovations as well as routine furniture replacement.

**Table 7. Capital Expenditures, FY2015**  
(Millions of U.S. dollars)

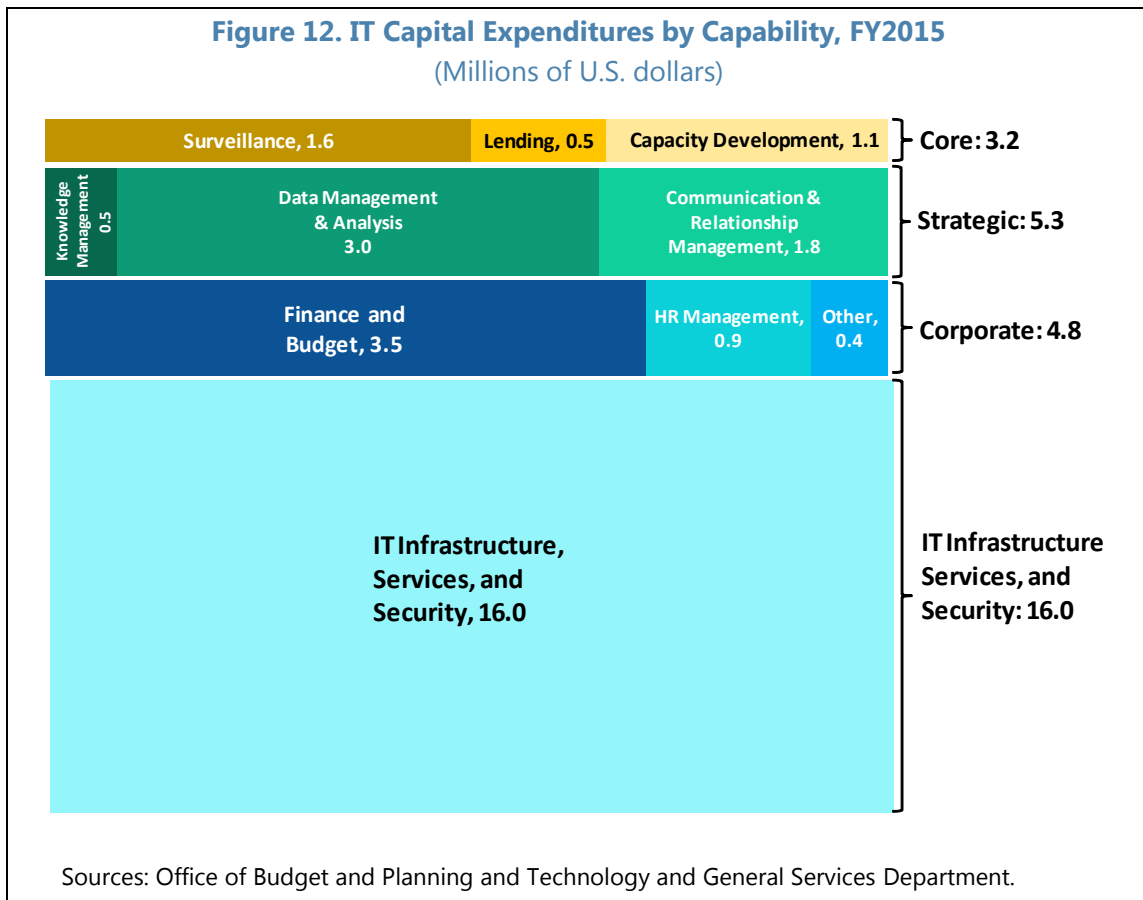
	Facilities 1/	HQ1 Renewal	Concordia Renovation	IT	Total
Appropriated in FY2015 budget	22.0	-	0.6	29.8	52.4
+ Unspent from FY2013 and FY2014 budgets	19.7	313.1	-	12.8	345.6
= Total funds available in FY2015 2/	41.7	313.1	0.6	42.6	398.0
Total expenditures in FY2015	10.1	95.7	0.3	29.3	135.5

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

1/ Includes the Audio Visual program.

2/ Approved capital budget funds are available to projects for three consecutive years. Unspent funds appropriated under the FY2013 capital budget lapsed at the end of FY2015. Unspent HQ1 renewal funds will lapse after April 30, 2018. Unspent Concordia funds appropriated in FY2012 expired at the end of FY2014, with the exception of \$0.6 million that was specifically reappropriated to complete the final close out work in FY2015.

- **HQ1 Renewal.** The major renovation of HQ1 has continued to make progress from the lower levels of the building up to the fourth floor and in the penthouse. Project status is separately reported on a quarterly basis to the Executive Board.
- **IT.** A key objective of the FY2015 IT capital budget was to improve the reliability and performance of the IT infrastructure and core applications, and to continue to strengthen the protection of information assets. Accordingly, of the \$29 million in IT capital expenditures, over 70 percent was for projects supporting corporate functions and IT infrastructure and security (Figure 12). The remainder was spent on projects addressing core and strategic functions, such as data, knowledge and communication management, and systems supporting surveillance and lending activities as well as capacity development and the related results-based management initiative. The Fund’s total IT expenditures remained within the benchmark range that is used as a barometer to gauge IT spending levels.<sup>5</sup>



<sup>5</sup> The IT benchmark is calculated as the ratio of total IT spending (administrative and capital) over total administrative and capital expenditures (excluding major building renovations). At 9.7 percent, FY2015 spending was well within the benchmark range of 9–11 percent.

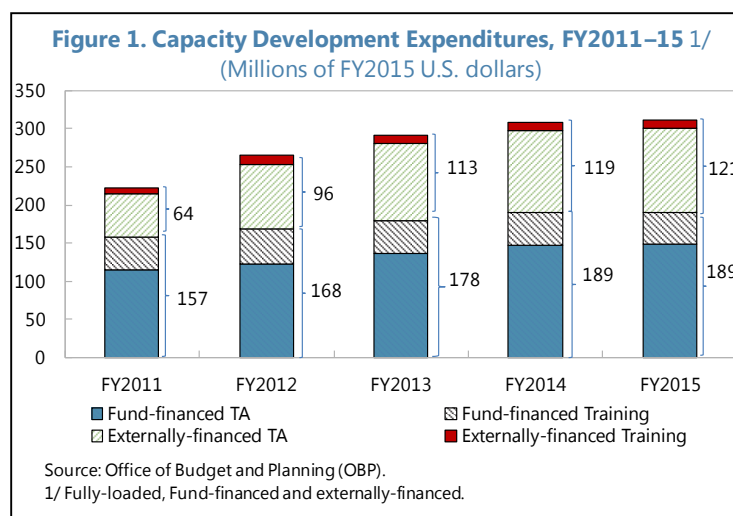
## Annex I. Capacity Development<sup>1</sup>

1. **This annex provides additional information on capacity development (CD) activities.** It reports on overall spending on CD activities, sources of external financing, and the volume of technical assistance (TA) and training.<sup>2</sup> The last section provides an update on progress toward improved measurement of results.

### A. Overall Spending on CD Activities

2. **Spending on CD increased significantly since FY2011, but has leveled off in FY2015.** CD, which comprises TA and external training, has been the Fund’s largest single output since FY2013, accounting for about 27 percent of total spending in FY2015. While both Fund- and donor-financed CD have grown, the increase in CD spending was largely driven by a scaling up in donor-financed TA (Figure 1). As a result, the share of CD spending devoted to TA has increased to 83 percent in FY2015.

3. **Notwithstanding a continued increase in the utilization of external financing, the delivery of donor-financed CD activities continues to be below planned amounts** (Table 1). The gap between budgeted and delivered activities was \$23 million, or 15 percent of the budget, in FY2015. This can be attributed mainly to health and security risks, implementation delays, and operational issues:



**Table 1. Donor-Financed Budget vs. Outturn**  
(Millions of U.S. Dollars)

	FY2012	FY2013	FY2014	FY2015
Outturn 1/	100	117	124	131
Budget	107	127	138	154
Difference	7	10	14	23

Source: ICD Global Partnerships (ICDGP).

1/ Outturn and budget exclude administrative fee of 13 percent under the old financing instrument and a trust fund management fee of 7 percent under the new financing instrument. Also excluded are the RTC expenses not reflected in IMF accounts.

<sup>1</sup> Prepared by Wasima Rahman-Garrett, Nathalie Carcenac, Malina Savova, and André Vieira de Carvalho (all ICD).

<sup>2</sup> Different but complementary data sources are used to present information on CD, specifically: (i) data on spending on CD activities are from ACES, consistent with the main paper; (ii) data on external funding by donor comes from the External Financing Resource Management System (EFRMS), ICD’s Global Partnerships’ fundraising database, and the operating costs provided by Regional Training Center (RTC) hosting members; and (iii) data on TA and training volume are in physical units: field delivery time for TA and participant weeks for training, as drawn from the Travel Information Management System (TIMS) and the Participant and Applicant Tracking System (PATS), respectively.

- Trust funds delivering below budgets were affected by the Ebola outbreak (Managing Natural Resource Wealth (MNRW) and Tax Policy and Administration (TPA)); security issues (South Sudan); and, implementation delays (Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) and Externally-Financed Appointee Program (EFA)).
- Two regional TA centers (RTACs) in the Caribbean (CARTAC) and West Africa (AFRITAC West 2) experienced shortfalls due to operational issues, including staffing delays, which was partially offset by other RTACs exceeding their plans. AFRITAC West 2 was also affected by the Ebola outbreak.
- A number of new bilateral programs and projects were launched later than anticipated or experienced implementation delays, while finalization of a new Framework Administrative Agreement with the European Union required additional time.

## B. Sources of External Funding

4. **Over the last six years, the top 15 donors contributed \$791 million, or 85 percent of total external funding** (Table 2). Six donors have contributed in excess of \$50 million during this period: Japan, the European Union, Canada, the United Kingdom, Switzerland, and Kuwait. Other key characteristics of external funding are as follows:

- Donor contributions are made to either multi-donor vehicles (nine RTACs, four RTCs, and eleven topical and country trust funds (TTFs)) or bilateral programs/projects. In addition, host countries manage three regional training programs (RTPs), where Fund staff provides training. During the current funding cycle, the top 10 donors provided 58 percent of their contributions to multi-donor vehicles (Table 3).

**Table 2. Top 15 Donor Contributions, FY2010–15** <sup>1/</sup>

Donor	Contribution (Millions of U.S. dollars)	Share (Percent of total)
Japan	183	20
European Union	132	14
Canada	93	10
United Kingdom	79	8
Switzerland	57	6
Kuwait	52	6
Australia	33	3
Austria	27	3
Netherlands	27	3
Mauritius	22	2
Norway	21	2
Germany	21	2
Belgium	16	2
Singapore	15	2
France	11	1
Other donors and international institutions	143	15
<b>Total</b>	<b>934</b>	<b>100</b>

Source: EFRMS, adjusted for RTC costs covered directly by the hosts, which are not reflected in IMF accounts.

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

<sup>1/</sup> Funds received during FY2010–15.

**Table 3. CD Vehicles: Top 10 Donor Contributions**

Multidonor	Contribution (Millions of U.S. dollars)	Share (Percent of total)
<i>of which</i> TTF	88	13
RTAC	223	32
RTC	92	13
<b>Bilateral</b>	<b>292</b>	<b>42</b>
<b>Total</b>	<b>694</b>	<b>100</b>

Source: ICDGP Quarterly Fundraising Database, adjusted for RTC costs covered directly by the hosts, which are not reflected in IMF accounts.

Notes: Figures may not add to totals due to rounding. TTF and RTAC: signed contributions and pledges for current cycle as of April 30, 2015. For RTC and bilateral: contributions made during FY2010–15.

- Contributions to multi-donor funding vehicles tend to be concentrated on a few donors. The top three donors account for about \$320 million, or 67 percent of their external funding (Table 4). The concentration is particularly high for topical and country trust funds where 72 percent is provided by the top three donors. For RTACs, there is an expectation that recipient members contribute, which results in a slightly lower concentration of funding—65 percent is from the top three donors.

**Table 4. RTACs and TTFs: Donor and Member Contributions to Current Cycle 1/**

	RTACs		TTFs	
	(Millions of U.S dollars)	(Percent of total)	(Millions of U.S dollars)	(Percent of total)
Top 3 Donors	221	65	99	72
Other (Other donors and international institutions)	58	17	38	28
Members (RTAC recipients)	62	18		
<b>Total</b>	<b>340</b>	<b>100</b>	<b>137</b>	<b>100</b>

Source: ICDGP Quarterly Fundraising Database.  
Note: Figures may not add to totals due to rounding.  
1/ Signed contributions and pledges for current cycle as of April 30, 2015.

## C. CD Volume and Distribution

5. **The volume and distribution of CD activities are determined by the Fund’s overall objectives and the needs of member countries** (see Box 1). For FY2015, key CD priorities were to continue to support crisis countries in Europe, scale up support to Arab countries in transition (ACT) and fragile states, and increase assistance on financial sector issues, while at the same time maintaining a high level of support to low-income developing countries and small states.

### Box 1. Capacity Development Governance

**Governance of CD activities has been strengthened in line with the Executive Board’s review of the Fund’s CD strategy in June 2013.**<sup>1</sup> A revised policy statement was approved by the Executive Board in 2013 and the integration of CD in the Fund’s strategic planning process has been strengthened.<sup>2</sup>

**The Fund’s CD activities follow a two-level prioritization process that is designed to ensure that they reflect both Fund-wide objectives and individual country demand.** Every fall, the interdepartmental Committee on Capacity Building (CCB) takes stock of member countries’ evolving demands and Fund priorities, as set in the Managing Director’s GPA, the Executive Board’s Work Program, and MKGs; and considers their implications for CD priorities. Area departments also prepare Regional Strategy Notes (RSNs) for CD planning. The CCB’s conclusions then feed into the Fund-wide planning and budget discussions. This process helps align CD activities with broader institutional priorities. Given the CD priorities, at a more disaggregated level, a detailed plan of missions for the coming fiscal year is agreed in the Resource Allocation Plan (RAP) between area and TA departments at the end of each fiscal year.

<sup>1</sup> [The Fund’s Capacity Development Strategy—Better Policies Through Stronger Institutions](#), May 21, 2013. [Executive Board Review of the Fund’s Capacity Development Strategy](#), Public Information Notice No. 13/72, June 27, 2013.

<sup>2</sup> See Box 5 of [FY2016-FY2018 Medium-Term Budget](#).

## D. Technical Assistance

6. **The volume of Fund TA measured in field delivery increased slightly to 288 full-time equivalents (FTEs) in FY2015** (Table 5). By region, the growth in TA delivery to Asia and Pacific (APD), Western Hemisphere (WHD), and Africa (AFR) was partly offset by declines in TA delivery to Europe (EUR) and the Middle East and Central Asia (MCD) region. The decrease in TA to EUR was expected with the easing of the financial crisis, while the lower TA delivery to MCD countries reflected ongoing security concerns.

7. **In FY2015, Fund TA to low-income developing countries (LIDCs) fell slightly, partly reflecting security concerns in some MCD countries.** The largest gains in TA delivery were received by emerging and middle-income economies, while TA delivery to advanced economies fell mostly in response to the lower activity in European countries. The delivery of TA to program countries declined in FY2015 as the number of programs continued to decrease.

**Table 5. TA Delivery by Region, Income Group, and Program Status, FY2011–15**  
(FTEs of field delivery; unless otherwise noted)

	FY2011	FY2012	FY2013	FY2014	FY2015
<b>Region</b>					
AFR	64	91	103	111	113
APD	35	38	47	51	56
EUR	24	26	32	37	34
MCD	31	28	30	28	25
WHD	46	51	57	52	56
Multiple regions 2/	3	4	4	5	5
<b>Income Group 3/</b>					
Advanced economies	13	17	25	30	26
Emerging and middle-income economies	100	101	110	109	119
Low-income developing countries	87	117	136	140	137
Multiple regions 2/	3	4	4	5	5
<b>Program Status 4/</b>					
Program	102	111	112	97	91
<i>number of countries</i>	68	60	54	46	44
Non-Program	98	124	158	183	191
Multiple regions 2/	3	4	4	5	5
<b>Total</b>	<b>203</b>	<b>239</b>	<b>274</b>	<b>285</b>	<b>288</b>

Source: Monitoring of Fund Arrangements (MONA) database and TIMS.

1/ TA delivered by RTACs and regional groups is distributed across country groupings based on member country income.

2/ TA delivered to multiple countries across regions.

3/ Income classification according to the April 2015 World Economic Outlook.

4/ Program status from MONA database.

8. **Fiscal and monetary and financial sector TA together accounted for over three-quarters of the Fund's TA in FY2015** (Table 6). TA on fiscal issues fell slightly in FY2015 after substantial increases in preceding years. TA on statistics continued to expand. Monetary and financial sector TA increased for the second year in a row, in response to greater demand and reflecting the Fund's priority focus on financial sector issues. TA on legal issues decreased by 20 percent. Headquarters-based staff continued to deliver about a quarter of Fund TA, while short-term experts accounted for the largest share of TA.

9. **Donor-financed TA accounted for about 80 percent of TA field delivery in FY2015** (Table 6). The ratio of donor-financed to Fund-financed TA delivery has been more stable over the last three years, after increasing in earlier years.<sup>3</sup>

	FY2011	FY2012	FY2013	FY2014	FY2015
<b>Topic</b>					
Fiscal	97	122	148	150	146
Monetary and financial sector	57	64	63	68	72
Statistical	21	24	32	37	42
Legal	17	16	14	15	12
Other	13	13	16	15	16
<b>Staff Type</b>					
Long-term resident experts	71	84	94	100	97
Short-term experts	80	93	110	116	118
HQ-based staff	53	61	70	69	73
<b>Funding Source</b>					
Fund-financed	50	51	47	53	54
Externally-financed	153	188	227	232	234
<b>Total</b>	<b>203</b>	<b>239</b>	<b>274</b>	<b>285</b>	<b>288</b>

Source: TIMS.

10. **Increases in TA delivery reflected the priorities established for FY2015** (Table 7). TA delivery remained the same to the ACTs, while increasing in fragile states, small states, as well as on financial sector issues. TA delivery to LIDCs remained high.

	FY2011	FY2012	FY2013	FY2014	FY2015
<b>Priority Area</b>					
Arab Countries in Transition 1/	10	4	5	7	7
Fragile states 2/	55	65	74	76	78
Financial sector	57	64	63	68	72
Low-income developing countries	87	117	136	140	137
Small states 2/	35	37	44	46	49

Source: TIMS.

Note: Priority groups overlap.

1/ Arab Countries in Transition are Egypt, Jordan, Libya, Morocco, Yemen, and Tunisia.

2/ Fragile states as defined in the IMF Policy Paper: *IMF Engagement with Countries in Post-Conflict and Fragile Situations—Stocktaking*, May 7, 2015. Small states as defined in *Macroeconomic Issues in Small States and Implications for Fund Engagement*, February 20, 2013.

<sup>3</sup> TA spending data from ACES as discussed in Annex II, Section A, presents a broader view of TA as it reflects spending at headquarters as well as in the field.

## E. Training

11. **The Fund's overall training volume increased slightly in FY2015 to about 14,400 participant weeks** (Table 8). Training was mostly delivered by the Institute for Capacity Development (ICD) and the Statistics Department (STA). The slight increase in overall training was due to strong growth of training delivered through the RTACs by departments, including STA. Training to the AFR and WHD region increased in FY2015, while training participation shifted towards low-income developing countries (Table 9).

**Table 8. IMF Training by Delivery Department and Participants' Region of Origin, FY2011–15**  
(Participant weeks of training)

	FY2011	FY2012	FY2013	FY2014	FY2015
<b>Department</b>					
FAD	342	291	841	613	1,062
ICD	6,594	6,912	6,773	7,967	7,914
LEG	491	602	441	400	423
MCM	493	292	386	428	424
STA	2,541	3,142	2,772	3,550	3,310
Other 1/	979	1,307	901	1,338	1,226
<b>Region</b>					
AFR	2,660	3,265	3,306	3,522	3,735
APD	3,042	3,098	2,863	3,472	3,379
EUR	1,659	1,656	1,825	1,936	1,836
MCD	2,297	2,532	2,625	3,147	3,048
WHD	1,783	1,996	1,496	2,220	2,360
<b>Total</b>	<b>11,441</b>	<b>12,546</b>	<b>12,114</b>	<b>14,296</b>	<b>14,358</b>

Source: PATS.

Note: Most of IMF's training falls under the IMF Institute Training Program, which includes training coordinated by ICD, and delivered by ICD and other departments in headquarters and globally at the IMF's RTCs and RTPs to country officials. FY2015 data are preliminary.

1/ Includes reported training not attributed to a specific department.

**Table 9. IMF Training Participation by Income Group, FY2011–15 1/**  
(Participant weeks of training)

	FY2011	FY2012	FY2013	FY2014	FY2015
<b>Income Group</b>					
Advanced economies	734	750	754	912	858
Emerging and middle-income economies	5,942	6,650	6,209	7,884	7,559
Low-income developing countries	3,871	4,097	4,304	5,267	5,577
Other 2/	893	1,049	847	233	364
<b>Total</b>	<b>11,441</b>	<b>12,546</b>	<b>12,114</b>	<b>14,296</b>	<b>14,358</b>

Source: PATS.

1/ See Table 5 footnote 3 for income group definitions.

2/ Includes regional training delivered to multiple countries across regions and training to non-member territories.



12. **The Fund's training program continues to evolve with increased prominence of online learning** (Table 10). The majority of training was provided overseas to allow courses to be tailored to the needs of the various regions. At the same time, training under the online learning program, inaugurated in FY2014, grew by 38 percent in FY2015 and continues to grow in importance. Fueled by high average enrollments (300 participants per online course compared with 30 in traditional face-to-face training), online training now accounts for 13 percent of the Fund's training. The Fund's training curriculum is designed to adapt to member countries' needs and supports effective macroeconomic management. During FY2015, there was a rise in the participation weeks for macroeconomic policies.

	<b>FY2011</b>	<b>FY2012</b>	<b>FY2013</b>	<b>FY2014</b>	<b>FY2015</b>
<b>Training Venue</b>					
Regional Training Centers	5,326	5,819	5,924	6,340	5,995
IMF HQ	1,861	2,252	1,565	1,614	1,321
Other training locations	3,459	3,875	4,057	4,811	5,198
Distance learning	796	601	567	200	–
Online learning	–	–	–	1,331	1,843
<b>Course Category</b>					
Macroeconomic policies	3,760	3,670	3,775	3,518	4,253
Financial sector	2,474	2,778	2,641	2,863	2,804
Macroeconomic statistics	2,328	2,814	2,594	3,088	2,166
Specialized fiscal issues	948	950	1,043	2,297	1,805
Legal issues	491	602	441	400	423
Other	1,439	1,732	1,620	2,131	2,907
<b>Total</b>	<b>11,441</b>	<b>12,546</b>	<b>12,114</b>	<b>14,296</b>	<b>14,358</b>

Source: PATS.

13. **Among the CD priorities, training to low-income developing countries and small states increased in FY2015.** Financial sector training remained broadly stable (Table 11).

	<b>FY2011</b>	<b>FY2012</b>	<b>FY2013</b>	<b>FY2014</b>	<b>FY2015</b>
Arab Countries in Transition 1/	463	599	670	856	710
Fragile states 1/	1,647	1,711	2,018	2,621	2,591
Financial sector	2,474	2,778	2,641	2,863	2,804
Low-income developing countries 1/	3,871	4,097	4,304	5,267	5,577
Small states 1/	746	810	941	1,592	1,606

Source: PATS.  
1/ See footnotes in Table 7.

## F. Progress Toward Improved Measurement of Results

14. **The Fund's CD evaluation framework is being strengthened.** As noted in *The Fund's Capacity Development Strategy*,<sup>4</sup> regular evaluation is a crucial component of a sound CD strategy to foster learning from past experiences and enhance accountability. Work is currently underway to develop an institutional approach to evaluation for all of the Fund's CD activities. This evaluation framework will both be informed by and help further refine Results Based Management (RBM) practices.

15. **The Fund's new RBM system is now in the piloting stage.** The system, *Capacity Development Project Outcomes and Results Tracking (CD-PORT)*, is planned to be rolled out in the second half of 2015 and expected to be fully operational with all new TA projects to be captured by January 2016. When fully implemented, CD-PORT will improve the measurement of results as follows:

- CD-PORT will strengthen the monitoring of both TA delivery and the results of Fund TA activities by integrating TA project and budget management with the systematic tracking of TA results.
- Reports will be generated on the pace of implementation of individual TA programs or projects against verifiable outcome indicators. This will help to better inform the allocation of scarce TA resources and the evaluation of TA projects.

---

<sup>4</sup> See [The Fund's Capacity Development Strategy—Better Policies Through Stronger Institutions](#) (2013).

## Annex II. Statistical Tables

**Table 1. Administrative Expenditures: Budgets and Outturn, FY2002–15**

(Millions of U.S. dollars, except where indicated otherwise)

Financial Year	Budget	Outturn 1/ 2/	Outturn to Budget		Budget to Budget		Outturn to Outturn	
			Variance		Variance		Variance	
			Amount	Percent	Amount	Percent	Amount	Percent
<b>A. Net Budget</b>								
2002	695.4	676.7	-18.7	-2.7	44.5	6.8	38.7	6.1
2003	746.4	720.0	-26.4	-3.5	51.0	7.3	43.3	6.4
2004	785.5	747.6	-37.9	-4.8	39.1	5.2	27.6	3.8
2005 3/	849.6	826.1	-23.5	-2.8	64.1	8.2	78.5	10.5
2006	876.1	874.4	-1.7	-0.2	26.5	3.1	48.3	5.8
2007	911.9	897.2	-14.7	-1.6	35.8	4.1	22.8	2.6
2008	922.3	890.6	-31.7	-3.4	10.4	1.1	-6.6	-0.7
2009	868.2	813.1	-55.1	-6.3	-54.1	-5.9	-77.5	-8.7
2010	931.7	863.2	-68.6	-7.4	63.5	7.3	50.1	6.2
2011	953.4	917.0	-36.4	-3.8	21.7	2.3	53.8	6.2
2012	985.0 4/	946.7	-38.3	-3.9	31.5	3.3	29.7	3.2
2013	997.5 5/	947.9	-49.6	-5.0	12.5	1.3	1.2	0.1
2014	1,006.9 6/	988.4	-18.5	-1.8	9.4	0.9	40.5	4.3
2015	1,027.0 7/	1,009.8	-17.2	-1.7	20.1	2.0	21.4	2.2
<b>B. Gross Budget</b>								
2002	736.9	721.3	-15.6	-2.1	47.0	6.8	45.8	6.8
2003	794.3	764.1	-30.2	-3.8	57.4	7.8	42.8	5.9
2004	837.5	806.1	-31.4	-3.7	43.2	5.4	42.0	5.5
2005 3/	905.1	892.2	-12.9	-1.4	67.6	8.1	86.1	10.7
2006	937.0	930.3	-6.7	-0.7	31.9	3.5	38.1	4.3
2007	980.2	965.8	-14.4	-1.5	43.2	4.6	35.5	3.8
2008	993.8	967.0	-26.8	-2.7	13.6	1.4	1.2	0.1
2009	966.8	885.0	-81.8	-8.5	-27.0	-2.7	-82.0	-8.5
2010	1,031.7	950.2	-81.5	-7.9	64.9	6.7	65.2	7.4
2011	1,075.2	1,021.0	-54.2	-5.0	43.5	4.2	70.8	7.4
2012	1,123.4 4/	1,082.1	-41.2	-3.7	48.2	4.5	61.1	6.0
2013	1,158.8 5/	1,101.8	-57.1	-4.9	35.5	3.2	19.6	1.8
2014	1,186.0 6/	1,148.6	-37.4	-3.2	27.2	2.3	46.9	4.3
2015	1,223.6 7/	1,177.2	-46.4	-3.8	37.6	3.2	28.6	2.5

Source: Office of Budget and Planning.

1/ Includes contributions to the SRP service credit buy back program of \$8.0 million in FY2005, \$10.0 million in FY2006, \$20.5 million in FY2007, and \$2.1 million in FY2008 and a one off voluntary contribution of \$12 million in FY2009.

2/ Includes one-off supplementary contribution to the Retired Staff Benefit Investment Account (RSBIA) of \$27 million in FY2009, \$30 million in FY2010; \$45 million in FY2011; \$30 million in FY2012; and \$12 million in FY2013.

3/ The figures for FY2005 include \$48 million in the contribution to the Staff Retirement Plan (SRP) following the Executive Board decision to set contributions at 14 percent of gross remuneration.

4/ Excludes FY2011 carry forward funds of \$34.4 million.

5/ Excludes FY2012 carry forward funds of \$40.6 million.

6/ Excludes FY2013 carry forward funds of \$41.9 million.

7/ Excludes FY2014 carry forward funds of \$41.7 million.

**Table 2. Departmental Business Travel and Seminar Expenditures, FY2013–15**  
(Millions of U.S. dollars)

	FY2013 1/	FY2014	FY2015
<b>By type of cost</b>	<b>108</b>	<b>105</b>	<b>102</b>
Transportation	65	62	60
Per diem	43	42	42
<b>By type of financing</b>	<b>108</b>	<b>105</b>	<b>102</b>
Fund-financed	77	71	68
Externally-financed	31	34	34
<b>By department</b>	<b>108</b>	<b>105</b>	<b>102</b>
Area	30	31	29
TA functional	54	56	54
Other functional	6	5	6
Support	2	2	2
Governance	9	4	5
OED and IEO	8	6	5
<i>Memorandum items:</i>			
In percent of total gross expenditures	9.8	9.1	8.6

Source: Office of Budget and Planning.

1/ Includes Annual Meetings travel of \$6 million.

**Table 3. Travel Metrics, FY2013–15 1/**

	FY2013	FY2014	FY2015
<b>Number of Missions</b>	<b>8,306</b>	<b>8,562</b>	<b>8,642</b>
Area	1,341	1,441	1,417
TA Functional	5,288	5,368	5,466
Functional	896	943	936
Support & Governance	781	810	823
<b>Mission Nights</b>	<b>89,245</b>	<b>94,444</b>	<b>88,094</b>
Area	26,532	27,113	24,933
TA Functional	56,043	60,039	54,854
Functional	3,590	4,159	4,941
Support & Governance	3,080	3,133	3,366
<b>Persons</b>	<b>12,131</b>	<b>12,380</b>	<b>12,326</b>
Area	3,480	3,695	3,497
TA Functional	6,519	6,548	6,661
Functional	1,098	1,133	1,127
Support & Governance	1,034	1,004	1,041

Source: Office of Budget and Planning.

1/ Excludes Annual Meetings.

**Table 4. Buildings and Other Expenditures, FY2013–15**  
(Millions of U.S. dollars)

	FY2013		FY2014		FY2015	
	Budget	Outturn	Budget	Outturn	Budget	Outturn
<b>Total buildings and other expenses</b>	<b>181</b>	<b>180</b>	<b>190</b>	<b>203</b>	<b>193</b>	<b>204</b>
Building occupancy	58	57	58	62	60	61
Information technology	47	47	54	59	57	60
Subscriptions and printing	19	18	20	19	20	20
Communications	10	9	8	9	7	9
Supplies and equipment	7	8	9	8	6	7
Miscellaneous	41	41	42	46	42	47

Source: Office of Budget and Planning.

**Table 5. Total Fund Employment, FY2013–15**  
(Full-time equivalents)

	FY2013	FY2014	FY2015
Total Fund employment	3,455	3,574	3,661
Regular, fixed term, limited term staff 1/ <i>Of which:</i>	2,671	2,732	2,784
Independent Evaluation Office	13	15	15
Office of Executive Directors (OED)	243	245	246
Expert and contractual staff 2/	784	841	877

Source: Office of Budget and Planning.

1/ Includes Fund-financed and donor-financed FTEs.

2/ Fund-financed and donor-financed experts (including short term experts), contractual staff, visiting scholars, secretarial support staff, paid overtime, and other.

**Table 6. Capital Expenditures, FY2010–15**  
(Millions of U.S. dollars)

	Formula Key	Facilities	Information Technology	HQ2	HQ1 Renewal	Concordia Renovation	Total Capital Plan
<b>FY2010</b>							
New appropriations	(1)	15.0	30.0	0.0	...	...	45.0
Total funds available	(2)	44.9	53.6	0.3	...	...	98.8
Expenditures	(3)	11.3	33.0	0.2	...	...	44.5
Lapsed funds 1/	(4)	7.5	0.2	0.0	...	...	7.7
Remaining funds 2/	(5) = (2)-(3)-(4)	26.1	20.4	0.1	...	...	46.6
<b>FY2011</b>							
New appropriations	(7)	16.8	31.5	0.0	...	...	48.3
Total funds available	(8) = (5)+(7)	42.8	51.9	0.1	...	...	94.8
Expenditures	(9)	21.7	32.0	0.0	...	...	53.8
Lapsed funds 1/	(10)	0.6	0.2	0.0	...	...	0.8
Remaining funds 2/	(11) = (8)-(9)-(10)	20.4	19.7	0.1	...	...	40.2
<b>FY2012</b>							
New appropriations	(13)	5.1	33.9	0.0	84.0	38.9	161.9
Total funds available	(14) = (11)+(13)	25.5	53.6	0.1	84.0	38.9	202.1
Expenditures	(15)	9.3	24.0	0.0	3.7	7.3	44.4
Lapsed funds 1/	(16)	2.5	0.7	0.0	0.0	0.0	3.2
Remaining funds 2/	(17) = (14)-(15)-(16)	13.7	28.9	0.1	80.3	31.6	154.6
<b>FY2013</b>							
New appropriations	(19)	7.4	34.3	0.0	347.0	0.0	388.7
Total funds available	(19) = (17)+(18)	21.1	63.2	0.1	427.3	31.6	543.3
Expenditures	(20)	7.4	37.1	0.0	22.0	22.3	88.8
Lapsed funds 1/	(21)	1.4	0.5	0.0	0.0	0.0	1.8
Remaining funds 2/	(22) = (19)-(20)-(21)	12.4	25.6	0.0	405.3	9.3	452.6
<b>FY2014</b>							
New appropriations	(23)	17.4	23.8	0.0	0.0	0.0	41.2
Total funds available	(24) = (22)+(23)	29.8	49.4	0.0	405.3	9.3	493.8
Expenditures	(25)	10.1	36.6	0.0	92.2	4.8	143.8
Lapsed funds 1/	(26)	0.5	0.0	0.0	0.0	3.9	4.4
Remaining funds 2/	(27) = (24)-(25)-(26)	19.2	12.8	0.0	313.1	0.6	345.7
<b>FY2015</b>							
New appropriations	(29)	22.0	29.8		0.0	0.6	52.4
Total funds available	(30) = (27)+(29)	41.2	42.6		313.1	0.6	397.4
Expenditures	(31)	10.5	29.3		95.7	0.3	135.8
Lapsed funds 1/	(32)	0.6	0.3		0.0	0.3	1.2
Remaining funds 2/	(33) = (30)-(31)-(32)	30.1	12.9		217.4	0.0	260.4

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

1/ Figures reflect funds that were not spent within the three-year appropriation period; e.g., FY2012 appropriated funds lapsed at the end of FY2014.

2/ Figures reflect the unspent amount of the budget appropriation in the period concerned. Those funds can be used for period covered by the appropriation.

3/ Unspent Concordia funds appropriated in FY2012 expired at the end of FY2014 with the exception of \$0.6 million that was specifically reappropriated for FY2015 to complete the remaining work under the project.

Table 7. Spending by Output, FY2011–15 1/

	Millions of U.S. FY2015 dollars					Percent of Total for the Financial Year				
	FY2011	FY2012	FY2013	FY2014	FY2015	FY2011	FY2012	FY2013	FY2014	FY2015
<b>Total 2/</b>	<b>1,057</b>	<b>1,107</b>	<b>1,125</b>	<b>1,160</b>	<b>1,169</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Multilateral surveillance</b>	<b>222</b>	<b>244</b>	<b>239</b>	<b>237</b>	<b>244</b>	<b>21.0</b>	<b>22.0</b>	<b>21.2</b>	<b>20.5</b>	<b>20.8</b>
<b>Global economic analysis</b>	<b>92</b>	<b>112</b>	<b>119</b>	<b>119</b>	<b>119</b>	<b>8.7</b>	<b>10.1</b>	<b>10.5</b>	<b>10.2</b>	<b>10.2</b>
WEO	16	17	17	16	17	1.5	1.5	1.5	1.3	1.4
GFSR	12	13	15	14	15	1.2	1.2	1.3	1.2	1.3
General research	21	30	33	36	38	2.0	2.7	2.9	3.1	3.2
General outreach	43	52	54	53	50	4.1	4.7	4.8	4.6	4.3
<b>Cooperative economic policy solutions</b>	<b>27</b>	<b>23</b>	<b>20</b>	<b>22</b>	<b>21</b>	<b>2.6</b>	<b>2.1</b>	<b>1.8</b>	<b>1.9</b>	<b>1.8</b>
Multilateral consultations	7	7	5	6	6	0.6	0.6	0.4	0.5	0.5
Support and inputs to multilateral forums	21	16	15	16	15	1.9	1.5	1.3	1.4	1.3
<b>Tools to prevent and resolve systemic crises</b>	<b>61</b>	<b>66</b>	<b>64</b>	<b>56</b>	<b>59</b>	<b>5.7</b>	<b>6.0</b>	<b>5.7</b>	<b>4.8</b>	<b>5.0</b>
Analysis of Vulnerabilities and Imbalances	21	19	21	17	16	2.0	1.7	1.9	1.4	1.4
Other Cross Cutting Analysis	40	47	40	36	40	3.8	4.2	3.6	3.1	3.4
Fiscal Monitor	0	0	3	4	3	0.0	0.0	0.2	0.3	0.3
<b>Regional approaches to economic stability</b>	<b>42</b>	<b>43</b>	<b>36</b>	<b>41</b>	<b>44</b>	<b>4.0</b>	<b>3.8</b>	<b>3.2</b>	<b>3.6</b>	<b>3.8</b>
REOs	20	18	13	16	17	1.9	1.7	1.1	1.3	1.5
Surveillance of regional bodies	15	13	12	13	12	1.4	1.1	1.0	1.1	1.0
Other regional projects	7	12	12	13	15	0.7	1.0	1.0	1.1	1.3
<b>Oversight of global systems</b>	<b>127</b>	<b>118</b>	<b>116</b>	<b>119</b>	<b>122</b>	<b>12.0</b>	<b>10.6</b>	<b>10.3</b>	<b>10.3</b>	<b>10.5</b>
<b>Development of international financial architecture</b>	<b>22</b>	<b>26</b>	<b>28</b>	<b>35</b>	<b>38</b>	<b>2.1</b>	<b>2.4</b>	<b>2.5</b>	<b>3.0</b>	<b>3.3</b>
Work with FSB and other international bodies	3	6	6	6	6	0.3	0.5	0.5	0.5	0.5
Other work on monetary, financial, and capital markets issues	19	21	22	30	33	1.8	1.9	2.0	2.5	2.8
<b>Data transparency</b>	<b>37</b>	<b>36</b>	<b>38</b>	<b>39</b>	<b>36</b>	<b>3.5</b>	<b>3.2</b>	<b>3.4</b>	<b>3.3</b>	<b>3.1</b>
Statistical information/data	25	25	26	27	26	2.4	2.3	2.4	2.4	2.3
Statistical manuals	3	4	4	4	3	0.3	0.4	0.4	0.3	0.3
Statistical methodologies	9	6	7	7	6	0.8	0.6	0.6	0.6	0.5
<b>The role of the Fund</b>	<b>68</b>	<b>56</b>	<b>50</b>	<b>46</b>	<b>48</b>	<b>6.4</b>	<b>5.1</b>	<b>4.4</b>	<b>3.9</b>	<b>4.1</b>
Development and review of Fund policies and facilities excl. PRGT and GRA	37	22	20	18	20	3.5	2.0	1.7	1.5	1.7
Development and review of Fund policies and facilities - PRGT	13	17	13	10	10	1.2	1.5	1.2	0.9	0.9
Development and review of Fund policies and facilities - GRA	8	10	8	9	6	0.8	0.9	0.7	0.8	0.5
Quota and voice	6	5	7	5	6	0.6	0.4	0.6	0.5	0.5
SDR issues	3	3	2	3	6	0.3	0.3	0.2	0.3	0.6
<b>Bilateral surveillance</b>	<b>239</b>	<b>245</b>	<b>263</b>	<b>276</b>	<b>275</b>	<b>22.6</b>	<b>22.1</b>	<b>23.3</b>	<b>23.8</b>	<b>23.5</b>
<b>Assessment of economic policies and risks</b>	<b>201</b>	<b>210</b>	<b>229</b>	<b>243</b>	<b>244</b>	<b>19.0</b>	<b>19.0</b>	<b>20.3</b>	<b>21.0</b>	<b>20.9</b>
Article IV consultations	172	166	174	185	178	16.2	15.0	15.4	16.0	15.3
Other bilateral surveillance	29	44	55	58	65	2.8	3.9	4.9	5.0	5.6
<b>Financial soundness evaluations - FSAPs/OFCs</b>	<b>27</b>	<b>27</b>	<b>27</b>	<b>24</b>	<b>21</b>	<b>2.5</b>	<b>2.4</b>	<b>2.4</b>	<b>2.1</b>	<b>1.8</b>
<b>Standards and Codes evaluations</b>	<b>11</b>	<b>9</b>	<b>7</b>	<b>9</b>	<b>10</b>	<b>1.0</b>	<b>0.8</b>	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>
ROSCs	3	2	2	3	3	0.3	0.2	0.2	0.3	0.2
AML/CFT	2	1	1	1	2	0.2	0.1	0.1	0.1	0.2
GDDS/SDDS	6	5	4	5	5	0.6	0.5	0.4	0.4	0.4
<b>Lending (including non-financial instruments)</b>	<b>189</b>	<b>194</b>	<b>178</b>	<b>177</b>	<b>174</b>	<b>17.9</b>	<b>17.6</b>	<b>15.8</b>	<b>15.2</b>	<b>14.9</b>
<b>Arrangements supported by Fund resources</b>	<b>164</b>	<b>170</b>	<b>154</b>	<b>140</b>	<b>133</b>	<b>15.5</b>	<b>15.3</b>	<b>13.7</b>	<b>12.0</b>	<b>11.4</b>
Programs and precautionary arrangements supported by general resources	89	98	87	78	74	8.4	8.9	7.7	6.7	6.4
Programs supported by PRGT resources	75	72	67	61	59	7.1	6.5	6.0	5.3	5.0
<b>Non-financial instruments and debt relief 3/</b>	<b>25</b>	<b>25</b>	<b>24</b>	<b>37</b>	<b>41</b>	<b>2.3</b>	<b>2.2</b>	<b>2.1</b>	<b>3.2</b>	<b>3.5</b>
<b>Capacity development</b>	<b>222</b>	<b>264</b>	<b>291</b>	<b>308</b>	<b>310</b>	<b>21.0</b>	<b>23.9</b>	<b>25.9</b>	<b>26.5</b>	<b>26.5</b>
<b>Technical assistance</b>	<b>172</b>	<b>206</b>	<b>236</b>	<b>254</b>	<b>259</b>	<b>16.3</b>	<b>18.6</b>	<b>21.0</b>	<b>21.9</b>	<b>22.1</b>
<b>Training</b>	<b>51</b>	<b>58</b>	<b>55</b>	<b>54</b>	<b>52</b>	<b>4.8</b>	<b>5.3</b>	<b>4.9</b>	<b>4.6</b>	<b>4.4</b>
Unallocated or to be allocated 4/	58	42	38	42	44	5.5	3.8	3.4	3.6	3.8

Source: Office of Budget and Planning.

1/ Spending includes support and governance cost for both Fund-financed and externally-financed activities; Governance costs are allocated based on shares of direct labor.

2/ Totals do not reconcile exactly to the final budget outturns; for example, standard costs for personnel were used in ACES rather than the actual personnel costs in FACTS.

3/ Includes Policy Support Instrument (PSI), Staff Monitored Program (SMP), Near Programs, Ex-Post Assessments (EPA), Multilateral Debt Relief Initiative-I (MDRI-I), MDRI-II, Heavily Indebted Poor Countries (HIPC), Joint Staff Advisory Note (JSAN), Post Catastrophe Debt Relief (PCDR), Catastrophe Containment and Relief (CCR) Trust, and trade integration mechanisms.

4/ The "Unallocated" classification includes expenditures that currently cannot be properly allocated within the model due to missing input data.