



COMMONWEALTH OF THE BAHAMAS

2021 PRE-ELECTION

ECONOMIC & FISCAL UPDATE

AUGUST 27, 2021

A Requirement of the Fiscal Responsibility Act, 2018

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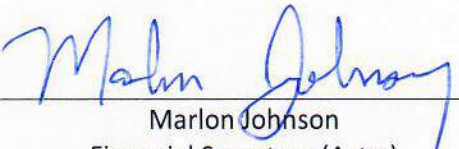
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STATEMENTS OF RESPONSIBILITY

This Statement is made pursuant to section 11 of the Fiscal Responsibility Act, 2018 and the *Third Schedule* thereto.

This Pre-election Economic and Fiscal Update has been prepared by the Ministry of Finance –

- (a) using the best professional judgments; and
- (b) on the basis of economic and fiscal information available to it as at August 25, 2021.


Marlon Johnson
Financial Secretary (Actg.)

This Statement is made pursuant to section 11 of the Fiscal Responsibility Act, 2018 and the *Third Schedule* thereto.

This Pre-Election Economic and Fiscal Update includes -

- (a) all policy decisions with material economic or fiscal implications that the Government has made before the day on which the contents of the Pre-Election Economic and Fiscal Update was finalized; and
- (b) all other circumstances with material economic or fiscal implications of which I am aware before that day


Dr. Hubert A. Minnis, Prime Minister &
Minister of Finance

ACCOUNTING AND OTHER STANDARDS

The budgetary and forecast data presented in the 2021 Pre-Election Update are prepared using a modified cash basis of accounting and guided by the International Public Sector Accounting Standards (IPSAS) financial reporting under the cash basis. As such, revenue is recognized when received and not when earned; expenditure is recorded in the period it is incurred and paid; and purchases of fixed assets, including immovable property, plant and equipment, are fully expensed in the year of purchase.

Data tables are prepared using the new chart of accounts introduced on July 1, 2019 which allows for aggregation and presentation of the fiscal data according to the International Monetary Fund's (IMF) Government Finance Statistics (GFS) 2014 reporting framework for analyzing and evaluating the performance of the government finances.

As data reconciliation is ongoing, annual data for FY2019/20 and FY2020/21 are subject to change, until audited by the Auditor General; therefore, their status is provisional.

1. MACROECONOMIC FORECAST

Amidst global vaccination efforts, the global rebound from the COVID-19 virus remains uneven, due to varying levels of access to vaccines across countries, the emergence of differing virus strains and vaccine hesitancy. Despite these challenges, global economic growth projections, as prepared by the International Monetary Fund (IMF), stand at 6.0 percent for 2021 and are expected to moderate to 4.9 percent by 2022. For the United States', The Bahamas' major trading partner, the IMF forecasts real GDP growth of 7 percent during 2021—supported by a strong and robust vaccination campaign and federal stimulus packages. The American Rescue Plan, adopted in March 2021, incorporated a stimulus package valued at 8 percent of GDP in support of small businesses, families and employees.

Table 1: Macroeconomic Indicators

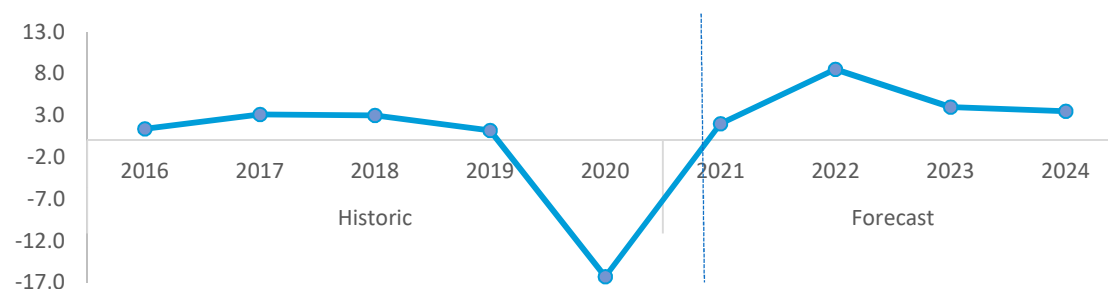
INDICATORS	2020	2021	2022	2023	2024
GDP Growth (constant, %)	-16.3	2.0	8.5	4.0	3.5
GDP Growth (current, %)	-17.2	4.1	10.6	6.0	5.5
GDP Deflator (%)	-1.4	1.4	2.0	2.0	2.1
Inflation (%)	0.0	2.0	2.8	2.4	2.3

Data sources: April 2021 IMF World Economic Outlook

With the US economy recovering from the global economic downturn imposed by the coronavirus, prospects for a rebound of the Bahamian economy remain optimistic. The US economic revival is expected to have a lagged impact on domestic economic aggregates. In its April 2021 World Economic Outlook, five months following the conduct of field work for the December 2020 Article IV report, the IMF's estimated growth in economic output in real terms remains unchanged at 2.0 percent. Over the medium term, inflationary pressures are expected to firm as the economy rebounds. The IMF estimates inflation to remain at 2.0 percent in 2021 and peak at 2.8 percent in 2022 (compared to 2.2 percent previously estimated) before stabilizing at 2.3 percent in 2023 and 2024.

Against this largely unchanged outlook for domestic macroeconomic indicators, this report does not anticipate any changes, at this time, in the medium term macroeconomic forecast presented in the 2020 Fiscal Strategy Report (the 2020 FSR) and the 2021/22 annual budget.

Figure 1: Historic and Forecast Real GDP



Note: 2016 to 2020 GDP data are based on Department of Statistics estimates. 2021 to 2024 GDP data are based on April 2021 World Economic Outlook data.

2. RECENT FISCAL PERFORMANCE AND OUTLOOK

2.1 FY2020/21 Outturn

Preliminary data on central Government's fiscal performance for FY2020/21 indicate an overall deficit of \$1,348.8 million (see Table 1), which slightly exceeded the budgeted shortfall by \$21.6 million (1.6 percent). In practical terms, there was no material deviation from the projected deficit.

Budgetary operations for FY2020/21 were dominated by the continued adverse impact of the COVID-19 virus on domestic economic performance which necessitated government maintaining extraordinary levels of expenditures to support social and economic assistance programs, health and safety initiatives and operational requirements of several State Owned Enterprises. However, these spending pressures were partially mitigated by the better-than-expected revenue performance. The revenue outturn benefitted from the steady improvement in economic activity during the second half of the year, as the stop-over tourism sector restarted in earnest.

Total revenue for FY 2020/21 settled at \$1,872.7 million—some \$110.1 million (or 6 percent) ahead of budgetary targets. This positive outcome reflected the strengthened rebound of the tourism sector in the second half of the year, with both tax and non-tax revenues surpassing budget targets. Tax receipts of \$1,603.3 million, were 105.9 percent of budget. Relative to the budget, key gains against target were observed in taxes on property, of \$38.7 million (36.9 percent)—aided by the government's tax amnesty program; Value Added Tax (VAT), of \$75.4 million; excise taxes, of \$14.8 million and immigration fees, of \$23.5 million—reflecting the recovery in economic activity; and miscellaneous and unidentified revenue of \$17.0 million, which included gains on the sale of securities held in the sinking fund to settle future foreign currency debt obligations. Nonetheless, reflecting the economic effects of the pandemic on the economy and consistent with earlier expectations, revenue receipts overall were down \$226.5 million (10.8 percent) against the outturn of the previous fiscal year.

Aggregate expenditure firmed by \$322.7 million (11.1 percent) to \$3,220.9 million against the prior fiscal year, boosted by substantial increases in outlays for social assistance benefits (\$196.9 million), finance charges (\$43.0 million), public debt interest (\$77.7 million) and subsidies (\$42.2 million). However, the increase in overall expenditure was partly offset by reductions in spending for compensation of employees (\$65.5 million), supplies & materials (\$18.9 million), services (\$10.3 million), capital transfers (\$55.8 million), other fixed assets (\$15.6 million) and other machinery (\$12 million).

All information for fiscal year 2020/2021 contained in this report are provisional and subject to final audit.

2.2 Fiscal Summary

Over the near and medium term, the broad fiscal targets and strategies remain as outlined in the 2020 FSR and the 2021/2022 budget communication. As originally contemplated, the updated framework reflects the anticipated strengthened rebound of the Bahamian economy amidst the global deployment of COVID-19 vaccines and the corresponding release of pent-up demand created as a result of the relaxation of health and safety restrictions. Accordingly, this report does not anticipate any material deviation from the projections in the Fiscal Strategy Report or the 2021/2022 annual budget presented to Parliament.

Table 2: Medium-Term Fiscal Outlook (B\$M)

	ACTUALS		BUDGET	FORECASTS		
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Revenue	2,086.9	1,872.7	2,246.5	2,577.6	2,801.4	3,012.8
Recurrent	2,086.8	1,872.5	2,244.5	2,575.6	2,799.4	3,008.1
Capital & Grants	0.1	0.2	2.0	2.0	2.0	2.0
Expenditure	2,931.0	3,220.9	3,200.3	2,932.1	3,030.3	3,086.3
Recurrent Expenditure	2,558.8	2,851.4	2,825.9	2,667.5	2,749.9	2,792.4
Capital Expenditure	372.2	369.5	374.4	264.6	280.4	293.9
Overall Balance: Surplus/(Deficit)	(844.1)	(1,348.2)	(953.9)	(354.6)	(229.0)	(73.5)
Less: Interest Payments	377.1	422.4	482.5	451.5	429.2	398.4
Primary Balance	(467.0)	(925.8)	(471.4)	96.9	200.2	324.9
GDP (Current Prices)	12,404.0	11,478.0	12,225.5	13,336.5	14,102.5	14,751.5
Government Debt	8,191.2	9,909.3	10,863.2	11,217.7	11,446.7	11,520.2
Overall balance as % of GDP	-6.8%	-11.7%	-7.8%	-2.7%	-1.6%	-0.5%
Expenditure as % of GDP	23.6%	28.1%	26.2%	22.0%	21.5%	20.9%
Gov't Debt as % of GDP	66.0%	86.3%	88.9%	84.1%	81.2%	78.1%

2.3 Revenue Forecast

As outlined in the 2021/22 budget communication and Table 3 below, revenue forecasts for the current fiscal year and the medium-term horizon assume the following:

- a gradual rebuilding of revenue, benefitting from efforts to enhance domestic vaccination rates;
- a gradual reduction in COVID-19 stimulus concession programs; and
- an increase in the revenue/GDP ratio from 18 percent of GDP in FY2021/22 to 20 percent of GDP by FY2023/24

In addition to a return to normalized levels, as the impact of the COVID-19 virus dissipates over time, revenues are also expected to be positively impacted by other government programs which include:

- the incremental impact of cruise homeporting opportunities throughout the Bahamian economy;
- enhanced revenue collections amidst continued digitization of government processes and services and improved revenue administration and tax policies.

Table 3: Medium-Term Revenue Estimates

	ACTUALS		BUDGET	FORECASTS		
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
TAX REVENUE (a+b+c+d)	1,858.3	1,603.3	1,926.2	2,210.3	2,402.4	2,581.5
a. Taxes on Property	99.1	143.5	158.8	182.2	198.1	212.8
b. Taxes on Goods & Services (i+ii+iii)	1,346.8	1,168.2	1,358.2	1,558.6	1,694.0	1,820.3
i. General	1,154.5	976.0	1,140.3	1,308.5	1,422.3	1,528.3
VAT	879.7	741.7	845.4	970.1	1,054.4	1,133.0
Stamp Taxes (Financial & Realty)	66.9	57.8	58.4	67.0	72.8	78.2
Excise Tax	208.0	176.6	236.5	271.4	295.0	317.0
ii. Specific (Gaming taxes)	39.9	37.8	54.0	62.0	67.4	72.4
iii. Taxes on Use of Goods/Permission to Use	152.4	154.3	163.9	188.1	204.4	219.7
Motor Vehicle Taxes	30.6	32.3	35.4	40.6	44.2	47.5
Company Taxes	16.8	21.3	21.1	24.2	26.3	28.3
Licence to Conduct Special Bus. Activity	103.0	97.5	105.7	121.3	131.9	141.7
Marine License Activities	1.7	3.2	1.6	1.9	2.0	2.2
Banks & Trust Companies	0.2	0.0	0.0	0.0	0.0	0.0
c. Taxes on Int'l Trade & Transactions	405.7	289.1	405.1	464.8	505.2	542.9
Customs & other import duties	227.0	186.4	232.8	267.1	290.4	312.0
Taxes on Exports	53.1	91.9	77.5	89.0	96.7	103.9
Departure Taxes	125.3	10.7	94.7	108.7	118.1	126.9
Other	0.2	0.2	0.0	0.0	0.0	0.0
d. General Stamp Taxes	6.7	2.5	4.0	4.6	5.0	5.4
NON-TAX REVENUE (e+f+g+h+i+j)	228.6	269.2	318.3	365.2	397.0	426.6
e. Property Income	30.4	35.3	21.1	24.2	26.3	28.3
Interest & Dividends	10.9	19.6	6.0	6.9	7.5	8.0
Revenue_Gov't Property	19.5	15.7	15.1	17.4	18.9	20.3
f. Sales of Goods & Services	151.1	166.8	237.5	272.6	296.3	318.3
i. Fees & Service Charges	131.8	153.3	221.6	254.3	276.4	297.0
General Registration	4.3	4.0	3.7	4.3	4.6	5.0
General Service	12.1	11.4	15.0	17.2	18.7	20.1
Immigration	67.2	88.7	130.2	149.4	162.4	174.5
Land & Building	2.1	2.2	2.2	2.6	2.8	3.0
Legal	1.2	1.0	1.0	1.1	1.2	1.3
Customs	40.0	39.7	60.0	68.9	74.9	80.5
Port & Harbour	4.4	4.9	7.4	8.5	9.2	9.9
Health	0.5	1.2	2.1	2.4	2.6	2.8
Other Fees	0.0	0.0	0.0	0.0	0.0	0.0
ii. Other	19.3	13.5	15.9	18.2	19.8	21.3
g. Fines, Penalties & Forfeits	4.8	5.3	5.3	6.1	6.6	7.1
h. Reimbursements & Repayments	39.4	42.9	47.5	54.5	59.2	63.6
i. Misc. & Unidentified Revenue	2.8	18.8	6.7	7.7	8.4	9.0
j. Sales of Other Non-Financial Assets	0.1	0.1	0.1	0.1	0.1	0.1
TOTAL TAX & NON-TAX REVENUE	2,086.8	1,872.5	2,244.5	2,575.6	2,799.4	3,008.1
Grants	0.1	0.2	2.0	2.0	2.0	2.0
Capital Revenue	0.0	0.0	0.0	0.0	0.0	0.0
GRAND TOTAL	2,086.9	1,872.6	2,246.5	2,577.6	2,801.4	3,010.1

2.4 Expenditure Forecast

As outlined in the 2021/22 budget communication and in Table 4 below, expenditure forecasts for the current fiscal year and the medium-term horizon assume the following:

- The resurgence of a second and now third wave of COVID-19 in country has necessitated the extension of certain social support programs during FY2021/22. Recurrent expenditure is expected to increase to 23.1 percent of GDP in 2021/22.
- With the reduction in the need for COVID-19 support spending by FY2022/23, recurrent expenditure is anticipated to normalize over the medium term. Recurrent expenditure as a share of GDP is expected to decline to 19 percent of GDP in 2022/23 and further decline to 18.4 percent by 2024/25

Table 4: Medium- Term Recurrent Expenditure Estimates by Economic Classification

	ACTUALS		BUDGET	FORECASTS		
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Compensation of Employees	760.8	695.3	778.6	781.4	804.3	823.4
Wages & Salaries	657.5	609.5	670.9	675.5	695.4	714.1
Allowances	76.1	56.2	71.3	68.0	70.8	72.5
NIB Contribution	27.2	29.6	36.4	37.9	38.1	36.8
Use of Goods & Services	561.4	605.5	631.6	577.0	587.0	613.2
of which:						
Travel & Subsistence	12.8	7.1	11.0	10.9	12.2	10.5
Rent	72.4	61.4	78.0	78.1	79.5	70.8
Utilities & Telecommunications	80.5	113.2	104.2	104.8	109.8	101.1
Supplies & Materials	50.7	31.8	37.2	37.6	43.2	46.1
Services	183.9	173.6	233.4	200.7	194.7	205.1
Minor capital repairs	3.7	3.0	6.7	6.6	6.9	4.5
Finance charges	23.7	66.7	30.0	30.0	30.0	27.5
Special Financial Transactions	100.1	123.8	99.9	80.5	83.1	110.6
Tourism Related	6.9	1.8	4.8	3.8	3.8	9.2
Local Gov't Districts	13.0	11.7	13.3	13.3	13.3	14.6
School Boards	0.1	0.1	0.1	0.1	0.1	0.1
Other	13.6	11.3	13.1	10.6	10.4	13.0
Public Debt Interest	344.7	422.4	482.5	451.5	429.2	398.4
Subsidies	427.5	469.7	390.2	373.5	377.1	506.4
Grants	8.6	6.4	8.5	8.5	9.0	8.2
Social Assistance Benefits	47.7	244.6	115.8	62.3	65.3	52.6
Pensions & Gratuities	140.3	158.4	150.9	150.9	158.3	154.9
Other Payments	235.1	249.1	267.9	262.4	319.7	235.4
Current Transfers n.e.c.	158.4	180.2	184.2	179.5	235.0	160.8
Insurance Premiums	76.7	68.9	83.7	82.9	84.7	74.6
TOTAL	2,526.0	2,851.4	2,825.9	2,667.5	2,749.9	2,792.4
			(in percent of GDP)			
Total Recurrent Expenditure	19.3	24.8	23.1	18.9	18.6	18.4
Compensation of Employees	5.8	6.1	6.4	5.5	5.5	5.4
Use of Goods & Services	4.3	5.3	5.2	4.1	4.0	4.0
Public Debt Interest	2.6	3.7	3.9	3.2	2.9	2.6
Subsidies	3.3	4.1	3.2	2.6	2.6	3.3
Social Assistance Benefits	0.4	2.1	0.9	0.4	0.4	0.3
Pensions & Gratuities	1.1	1.4	1.2	1.1	1.1	1.0
Other Payments	1.8	2.2	2.2	1.9	2.2	1.5

Table 5: Medium- Term Capital Expenditure Estimates by Economic Classification

	ACTUALS		BUDGET	FORECASTS		
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Capital Transfers	151.6	95.8	131.2	104.4	110.6	115.9
Acquisition of Non-financial assets	220.6	273.7	243.2	160.2	169.8	178.0
Fixed Assets	220.6	273.7	241.2	157.8	167.2	175.3
Buildings other than dwellings	74.1	84.5	86.3	56.3	59.7	62.5
Other structures	83.9	145.6	90.5	68.1	72.1	75.6
Transport equipment	3.4	7.3	6.7	5.8	6.2	6.4
Other Machinery & equipment	28.8	16.4	27.1	11.4	12.1	12.7
Land Improvements	1.3	6.4	8.2	2.9	3.1	3.2
Other fixed assets	29.1	13.5	22.5	13.3	14.1	14.8
Land	0.0	0.0	2.0	2.5	2.6	2.7
TOTAL	372.2	369.5	374.4	264.6	280.4	293.9
	(in percent of GDP)					
Capital Transfers	1.2	0.8	1.1	0.8	0.8	0.9
Acquisition of Non-financial Assets	1.7	2.4	2.0	1.2	1.2	1.4
CAPEX (in percent of GDP)	2.8	3.2	3.1	2.0	2.0	2.4
CAPEX (as percent of total expenditure)	0.1	0.1	0.1	0.1	0.1	0.1

2.5 Debt and Borrowing Plan

At end-June 2021, the Government’s direct charge stood at an estimated \$9,935.3 million, which equated to an estimated 86.3 percent of GDP. Of the total debt stock, approximately \$5,386.6 million or 54.2 percent was in Bahamian Dollars and the balance of \$4,548.7 million (45.8 percent) in foreign currency—the bulk of which is in United States Dollars.

The FY2021/22 Annual Borrowing Plan, released by the government on July 8, 2021, outlined the annual strategy for debt operations within the context of the \$1,851.9 million aggregate financing requirement approved by the Parliament. See Table 6 for details of the borrowing requirements and prospective financing transactions.

As proposed, the 2021/22 debt strategy contemplates sourcing approximately 48.2 percent of the borrowing requirements from the domestic market and the remaining 51.8 percent from foreign currency sources. Following the conclusion of a competitive Request for Proposal process, the government awarded a mandate to Goldman Sachs, in late July, 2021, to be the book-runner on a proposed US\$700 million bond transaction—of which a maximum tranche of US\$200 million is to be guaranteed by the Inter-American Development Bank. Alongside this bond issuance, the government also intends to pursue a liability management transaction for at least 50 percent of its existing US\$300 million 2024 bond issue.

Table 6: Gross Borrowing Requirements and Financing

FY2021/22	(B\$M)
BORROWING REQUIREMENTS	
Fiscal deficit	-951.9
Debt redemption	-899.7
<i>Domestic</i>	-767.1
Loans	-197.9
Securities	-569.1
<i>External</i>	-132.6
Loans	-132.6
Securities	-0.0
Total	-1,851.6
FINANCING	
Domestic debt	892.4
Bonds	779.1
Loans	113.3
External debt	959.2
Bonds	700.0
Loans	259.2
Banks	19.0
IFIs	240.2
Total	1,851.6

Source: Ministry of Finance

Note: Data excludes rollovers of short-term Treasury bills/notes, which are presented in Section 4 of the 2021/22 Annual Borrowing Plan.

Since July 1, 2021, to the date of this report, the Government’s fund raising activities against the FY2021/22 borrowing authorization totaled approximately \$187.0 million. This comprised \$173.0 million in 91-day Treasury bills, scheduled to be retired out of the proceeds of the prospective international bond issuance; and \$14.0 million by way of new bond issuance. The government also refinanced \$52.3 million in maturing bonds via a combination of new bonds (\$18.1 million) and Treasury bills (\$34.2 million)—activities which do not result in an increase in the outstanding debt.

For the forward years, government’s net borrowing is expected to follow the trajectory of the annual deficit as outlined in Table 2 above. Based on this, and assuming that debt repayment is refinanced, the aggregate of prospective borrowings to meet the projected deficits in FY2021/22 through FY2024/25 will culminated in the government’s direct charge increasing to an estimated \$11,520.2 million by FY2024/25, which is consistent with the FSR 2020 projections (see Table 2).

CONTINGENT LIABILITIES

Explicit contingent liabilities reported as at June 2021, include guarantees or obligations undertaken by the GBEs that may go unmet and therefore become liabilities of the government. Currently, these liabilities are estimated at \$420 million, the bulk of which are obligations of the Mortgage Corporation (38 percent), Public Hospitals Authority (16 percent), the Water & Sewerage Corporation (16 percent) and the Educational Loan Authority (11 percent).

Table 7: Contingent Liabilities/Government Guarantees – June 2021 (B\$ thousands)

	ACTUALS		BUDGET	FORECASTS		
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Bahamas Development Bank	41,010	41,030	41,000	23,000	21,000	16
Bahamas Electricity Corporation	246,000	246,000	-	-	-	-
Bahamas Water & Sewerage Corporation	74,272	69,665	65,059	58,150	53,550	51
Bridge Authority	16,000	16,000	16,000	16,000	16,000	8
Bahamas Mortgage Corporation	160,000	160,000	160,000	159,900	139,900	126
Education Loan Authority	62,000	62,000	47,000	47,000	20,000	20
The Clifton Heritage Authority	24,000	24,000	24,000	24,000	24,000	24
Public Hospitals Authority	82,878	74,566	66,464	47,090	43,160	39
Small Business Development Center	291	1,256	-	290	290	1
Lucayan Renewal Holdings Ltd.	30,000	20,000	-	-	-	-
Total Contingent Liabilities	736,451	714,517	419,523	375,430	317,900	286

2.6 Tax Relief, Remissions and Waivers

During the FY2021/22 Budget Communication and debate, the government announced several programs designed to stimulate and accelerate the pace of economic recovery in The Bahamas—primarily covering tax concessions to the Bahamian public and interested investors. The impact of these programs are incorporated in the fiscal projections for FY2021/22 and include the following:

- Launch of a VAT tax credit programme for businesses,
- Small businesses duty concessions programme on the purchase of inventory for new businesses,
- Tax concessions on construction materials and business related expenditures provided to small businesses in eleven (11) Family Islands, and
- Extension of the Real Property Amnesty Programme to eligible applicants to August 2021.

Other than these tax concessions and waivers, there have been no tax remissions granted as at the date of this report.

2.7 Arrears and Accounts Payable

The government continues to liquidate outstanding payment arrears uncovered during FY2017/2018, originally placed at \$362.0 million in the budget for FY2018/2019. As at end-June 2021 the remaining balance stood at \$64.3 million.

Government accounts payables, which include unpaid invoices for government Ministries and Departments reported to the Ministry of Finance as at August 25, 2021 aggregated \$108.8 million. **Annex B** provides the details of all invoices reported to the Ministry of Finance by Ministries and Departments.

The information on Accounts Payable represents the position at August 25, 2021. The Accounts Payable position changes daily as invoices are paid or submitted for settlement. The position as at the reporting date represents the equivalent of 3.4 percent of FY2020/21 total provisional expenditure and less than a half-month's equivalent of average expenditure during the last fiscal year.

3. FISCAL RISKS

Given the continuing impact of the COVID-19 pandemic on global health systems and the inherent risks to the Bahamian archipelago posed by hurricanes due to its geographic location, the fiscal risks to the Bahamian economy remain unchanged from those disclosed in the 2020 FSR.

3.1 Macroeconomic Risks

As disclosed in the 2020 FSR and the 2021/22 Budget Communication, outside of general macroeconomic risks inherent in any fiscal plan, the risk of contractions in the global economy due to the COVID-19 pandemic remain, and the incidence of additional waves of viral spread. These general macroeconomic risks were contemplated in the context of preparation of the 2020FSR and the 2021/22 Budget. As at the time of production of this report, as the domestic outlook has not been revised, government is minded to maintain its current strategy to mitigate this risk.

3.2 Natural Disaster Risk

The Bahamas continues to experience the effects of climate change as the country bears the prospect for stronger and larger hurricanes from year to year. To adequately manage the impacts of climate change and mitigate the risk of disasters across the country, the government maintains several key measures to reduce both the nation’s vulnerability and financial obligations in the aftermath of these disasters.

As outlined in the 2020 FSR, the government has a multi-pronged approach to addressing this risk factor, which included the creation of the Ministry of Disaster Preparedness and Reconstruction to improve the framework and protocols for planning, preparation and responding to natural disasters; renewing its line of credit with the Inter-American Development Bank (IDB) for use in defraying the costs of rehabilitation and reconstruction following a severe weather event; maintaining its parametric insurance policy with the Caribbean Catastrophic Risk Insurance Facility; strengthening The Bahamas’ resilience to coastal risks through the implementation and adoption of sustainable coastal protection infrastructure and management; and the establishment of a disaster fund with proceeds from the extinguished dormant account funds.

3.3 Disease and Pandemic Management

The government recognizes the need to upgrade the nation’s health infrastructure, to ensure that current capacity challenges such as limited bed space and insufficient equipment are addressed. The current budget and forecasted years have allocated necessary resources to shore up the health sector framework for greater health management.

Following the devastation of Hurricane Dorian and the COVID-19 pandemic, which magnified gaps in public health care facilities, the Government has embarked on a significant upgrade to the core health infrastructure, with the sum of \$100 million to be invested during the next 18 months. In 2020/2021, the Government obtained a Multilateral Investment Guarantee Agency (“MIGA”)-guaranteed loan from Banco Santander SA of Spain (“BS”), of which \$89.0 million is for modernizing the public health system in New Providence to respond to COVID-19 and build resilience post-pandemic. This funding will provide for an increase in bed capacity in public sector hospitals by 22 percent; the creation of a new infectious disease unit at the Princess Margaret Hospital (PMH), and the expansion of the emergency department at the PMH. In 2021/2022, the Government commenced negotiations for an estimated \$40 million MIGA guaranteed-loan facility from BS (\$19.0 million to be drawn in FY2021/22), to cover the cost of a new climate resilient four story facility, at the Rand Memorial Hospital (RMH) in Grand Bahama. This builds upon the recent renovation works at the RMH which were carried out at a cost of approximately \$18 million.

3.4 Pension Liabilities

The government continues to address its pension obligations and is completing a study on alternative options to address current and future pension liabilities

3.5 Exchange Rate Risk

Exchange Rate Risk is the risk that The Bahamas' debt position will deteriorate due to changes in the Bahamian Dollar relative to other currencies. The Bahamas' exchange rate risk remains limited, as the Bahamian dollar maintains parity with the US Dollar and the government maintains several currency swap arrangements for borrowings denominated in other currencies to mitigate the impact of extreme currency deviations.

Table 8: Currency Distribution of Direct Charge (end-June 2021)

Currency	B\$M	Share
Bahamian Dollar	5,386.6	54.4
US Dollar	3,958.1	39.9
IMF SDR's	250.9	2.5
Swiss Francs	186.5	1.9
Euros	65.3	0.7
Chinese Yuan	61.9	0.6
Total	9,909.3	100.0

Annex A: Fiscal Responsibility Act, 2018

THIRD SCHEDULE (Section 11) CONTENTS OF A PRE-ELECTION UPDATE REPORT

- 1) The pre-election update report shall contain —
 - (a) updated macroeconomic forecasts and assumptions from the fiscal strategy report or mid-year review, whichever is the most recent;
 - (b) updated fiscal information including—
 - i. Government revenue outturn and forecasts for the current year and next three years;
 - ii. Government expenditure outturn and forecasts for the current year and next three years including for expenditure, primary expenditure and expenditure on wages and related personnel costs;
 - iii. approval of new spending since the annual budget including major investment and service projects and policies;
 - iv. fiscal balance forecast for the current year, fiscal balance for past two years, and forecast next three years;
 - v. net and gross debt for the current year and next three years;
 - vi. level of guarantees;
 - vii. tax relief, remissions, and other waivers;
 - viii. the outstanding stock of arrears for all government entities including showing separately all new unpaid invoices since the stock of arrears was last reported; and
 - ix. other significant financing matters that have occurred or are planned; and
 - (c) an update of the fiscal risk position compared to the fiscal strategy report and the annual budget;
 - (d) a statement of responsibility signed by the Minister that the Pre-Election Economic and Fiscal Update includes —
 - i. all policy decisions with material economic or fiscal implications that the Government has made before the day on which the contents of the Pre-Election Economic and Fiscal Update was finalised; and
 - ii. all other circumstances with material economic or fiscal implications of which the Minister was aware before that day; and
 - (e) a statement of responsibility signed by the Financial Secretary that the Pre-Election Economic and Fiscal Update has been prepared by the Ministry—
 - i. using its best professional judgments; and
 - ii. on the basis of economic and fiscal information available to it before the week on which the contents of the Pre-Election Economic and Fiscal Update was finalised; and
 - (f) a statement of the accounting and other standards applied which shall be the accounting standards adopted for the Government consistent with internationally accepted standards and where such standards are not used, then an explanation of the deviation shall be provided.

Annex B: Arrears and Account Payable Details by Ministry and Department

Arrears Details

As at end-July 2021, government settled \$297.7 of the facility established to liquidate \$362.0 million in then unreported payment arrears identified in FY 2017/18. The remaining liability balance of \$64.3 million will continue to be addressed over the medium term through the budgetary process. These are reported in the annual budget exercise. Payment categories include Rent Arrears, Outstanding Recurrent Commitments, and arrears related to the National Drug Plan. To service these obligations, budgetary allocations committed for the current fiscal years is \$30.9 million, with \$24.0 million and \$24.2 million forecasted to settle these liabilities for fiscal years 2022/23 and 2023/24, respectively.

Account Payable Details

Note that In an effort to respect the right to privacy of staff/employees or the beneficiaries of government assistance programs, recipient names have been removed from invoice details of payment of any form of employee compensation/reimbursement, as well as to payments related to individuals receiving social welfare assistance. These items are identified as “N/A” on the attached listing.

Ministry/Department : MINISTRY OF THE PUBLIC SERVICE & NATIONAL INSURANCE

#	VENDOR	DESCRIPTION OF EXPENDITURE - RECURRENT	\$ AMOUNT
1	Broadcasting Corporation	Basic Rent on behalf of Bahamas Information Services	\$195,160
2	Navy Lion Investments	Basic Rent, CAM Fees and VAT on behalf of Tourism	\$ 680,414
3	Marcel Wilkinson	Basic Rent on behalf of Ministry of Education	\$64,000
4	Marcel Wilkinson	Basic Rent on behalf of Ministry of Education	\$16,000
5	Kathy V. Smith	Basic Rent for Governor General's residence	\$21,200
6	Mortimer & Co.	Basic Rent for Ministry of Disaster, Preparedness, Management & Reconstruction.	\$44,027
7	Fatoy Holdings Limited	Basic Rent for Ministry of Education National Literary Services	\$12,859
8	Christ Church Cathedral	Basic Rent for Ministry of Tourism	\$23,520
9	Bahamas Island Co-operative Credit Union	Basic Rent for National Drug Council	\$8,400
10	Central Storage	Basic Rent for Ministry of Tourism, Warehouse spaces	\$8,363
11	Dumor Limited	Basic Rent for Office of the Attorney (Freeport, Grand Bahama)	\$ 56,588
12	Incorporated Trustees	Basic Rent for Ministry of National Security	\$35,000
13	Police Credit Union	Basic Rent for Office of the Prime Minister (Land Unit)	\$53,760
14	Bahamas Logistics Centre	Basic Rent for Governor General's Office (storage space)	\$12,992
15	Management & Rental Services	Basic Rent for Auditor General, Parking	\$5,400
16	Llewellyn A. Cartwright	Basic Rent for Department of Social Services	\$237,753

17	St. Anne's Parish	Basic Rent for Department of Social Services, Demetrius Centre	\$4,500
18	Office Interior Specialists	Basic Rent for NEMA Warehouse, Fire Trail Road for the period June 2021.	\$4,200
19	Career Builders	Basic Rent for Department of Digitalization and Transformation	\$7,240
20	Sunshine Plaza	Basic Rent for Department of Social Services	\$214,530
21	Bay Street Property Limited	Basic Rent for Leader of the Opposition.	\$5,557
22	Colina Insurance Limited	Basic Rent for Ministry of Health	\$245,719
23	Parliament Properties	Basic Rent for Office of the Speaker	\$21,937
24	Renaldo Investments	Basic Rent for Department of Social Services, Freeport, Grand Bahama	\$27,872
25	Bahamas Realty Limited	Basic Rent for Ministry of Agriculture and Marine Resources	\$138,051
26	Bahamas Realty Limited	Basic Rent for Ministry of Tourism	\$37,112
27	Bahamas Realty Limited	Basic Rent for the Gaming Board	\$15,427
28	Bahamas Realty Limited	Basic Rent for the Gaming Board	\$38,004
29	Bahamas Realty Limited	Basic Rent for Industrial Tribunal	\$57,487
30	Bahamas Realty Limited	Basic Rent for Office of the Judiciary	\$15,483
31	Bahamas Realty Limited	Basic Rent for Office of the Judiciary	\$16,506
32	Bahamas Realty Limited	Basic Rent for Industrial Tribunal	\$18,648
33	Bahamas Realty Limited	Basic Rent for Industrial Tribunal	\$8,792
34	Bahamas Realty Limited	Basic Rent for the Gaming Board	\$98,587
35	Bahamas Realty Limited	Basic Rent for Urban Renewal	\$54,949
36	Bahamas Realty Limited	Basic Rent for Urban Renewal	\$54,949
37	Marion Strachan	Basic Rent for Office of the Attorney General	\$8,125
38	Wild Flowers	Basic Rent for Public Defenders Office	\$10,150
39	Philip/Carolyn Beneby	Basic Rent for Department of Inland Revenue	\$337,224
40	Caribbean Land Holdings	Basic Rent for Department of Inland Revenue	\$45,000
41	Ellen Serville	Basic Rent for Ministry of Education UNESCO	\$4,419
42	NationalWide Development	Basic Rent for Bahamas National Geographic Information System	\$16,800
43	Rolle & Rolle	Basic Rent for Department of Social Services	\$45,920
44	Rolle & Rolle	Basic Rent for Department of Social Services	\$ 7,200
45	APD Limited (Arawak Port Development)	Basic Rent for Ministry of Health (warehouse)	\$14,280
46	APD Limited (Arawak Port Development)	Basic Rent for Ministry of Finance/Customs	\$91,727
47	Jansel Bahamas	Basic Rent for Department of Labour (Freeport, Grand Bahama)	\$26,280
48	First Terrace	Basic Rent for proposed office for Auditor General	\$43,264
49	First Terrace	Basic Rent for proposed office for Auditor General	\$64,896
50	Nassau Airport Development	Basic Rent for Meteorology Department	\$11,464
51	Nassau Airport Development	Basic Rent for Post Office sub-office	\$11,525
52	Kendal Munnings	Basic Rent for Road Traffic Department	\$13,440

53	Nassau Enterprises	Basic Rent for Registrar General's Department	\$190,531
54	Nassau Enterprises	Basic Rent for Registrar General's Department	\$30,227
55	Source River	Basic Rent for Bahamas Agriculture Food Safety	\$108,490
56	Source River	Basic Rent for Bahamas Bureau & Standards	\$141,333
57	Frederick Street Properties	Basic Rent & Parking for Auditor General Department	\$41,938
58	Frederick Street Properties	Basic Rent for Ministry of Tourism	\$36,926
59	J & P Investments	Basic Rent for Ministry Finance/CPU Gladstone Rd.	\$68,320
60	V.B.M. Holdings	Basic Rent for Department of Social Services	\$20,888
61	Edward Penn	Basic Rent for National Job Creation Skills Enhancement Programme Unit (NJCSEP)	\$ 97,711
62	MBBS Legacy	Basic Rent for Department of Inland Revenue	\$274,156
63	Darville's Wholesale	Basic Rent for National Training Agency & Department of Agriculture	\$189,000
64	Strategic Property Holdings Limited	Basic Rent for Ministry of Tourism	\$99,656
65	Strategic Property Holdings Limited	Basic Rent for Ministry of Tourism	\$298,967
66	Scottdale Industries	Basic Rent for Public Treasury	\$ 290,400
67	Teacher's and Salaried Workers Credit Union	Basic Rent for National Health Insurance	\$197,400
68	R N D Holdings	Basic Rent for Department of Social Services	\$61,393
69	Bahamas Business Solutions	Basic Rent for Bahamas Information Services	\$244,694
70	Monarch Development	Basic Rent for Immigration Department	\$11,536
71	FINCEN LTD.	Basic Rent for Registrar General's Department	\$538,633
72	Russell Road Properties	Basic Rent for Ministry of Health (HIV/Aids Secretariat)	\$157,920
		Total Amount Required for Rent	\$6,472,812
73	National Insurance Board	Rental and VAT Fees on behalf of the Polyclinics and the BPL Exam Mini Hospital	\$585,402
74	National Insurance Board	Rental and VAT Fees on behalf of Wulff Road Bldg.	\$20,975
75	National Insurance Board	Rental, Maintenance, and VAT on behalf of Farrington Road Building	\$136,246
76	National Insurance Board	Rental, Maintenance, and VAT on behalf of Freeport Office Complex	\$420,885
77	National Insurance Board	Maintenance Fees and VAT on behalf of facility in Marsh Harbour, Abaco	\$846,130
78	National Insurance Board	Maintenance Fees and VAT on behalf of Police Headquarters Complex	\$255,886
79	National Insurance Board	Maintenance Fees and VAT on behalf of Police Gate House	\$348
80	National Insurance Board	Maintenance Fees and VAT on behalf of Police Gymnasium	\$6,179
81	National Insurance Board	Maintenance Fees and VAT on behalf of Police Duplex Residences	\$21,841
82	National Insurance Board	Maintenance Fees and VAT on behalf of Police Dormitories	\$288,663
83	National Insurance Board	Maintenance Fees and VAT on behalf of C. A. Smith Government Complex	\$631,263
84	National Insurance Board	Maintenance Fees and VAT on behalf of Thompson Boulevard Building	\$1,009,262
85	National Insurance Board	Maintenance Fees and VAT on behalf of J L Centre Building	\$805,947
86	National Insurance Board	Rental, VAT and other fees on behalf of Gerald Bartlett Building	\$191,150
87	National Insurance Board	Rental, VAT and other fees on behalf of JL Centre Building	\$1,260,254

88	National Insurance Board	Rental, VAT and other fees on behalf of Thompson Boulevard Building	\$659,238
89	National Insurance Board	Rental, VAT and other fees on behalf of C. A. Smith Building	\$946,554
90	National Insurance Board	Rental, VAT and other fees on behalf of National Security Bldg.	\$1,598,176
91	National Insurance Board	Rental, VAT and other fees on behalf of Wulff Road and Polyclinics	\$607,611
92	National Insurance Board	Basic Rent, Standard Maintenance and VAT for Freeport Office Complex	\$233,735
93	National Insurance Board	Rental, VAT and other fees on behalf of Polyclinics.	\$1,168,239
94	National Insurance Board	Maintenance Fees and VAT on behalf of Cloughton House	\$567,572
95	National Insurance Board	Maintenance Fees and VAT on behalf of Cloughton House	\$575,454
		Estimated Total required for NIB-Lease Agreement	\$12,837,009
96	F & B Security	Security Services at Ministry of Public Services & National Insurance	\$35,457
97	F & B Security	Security Services at former General Post Office Parking Lot	\$19,500
		Total Amount Required for Security Services	\$54,957
98	Colina Insurance	Balance owing on account for ASO/Fully Insured Groups	\$39,746,272
		Estimated Total required for Insurance Premiums	\$39,746,272
		TOTAL	\$59,111,049.53

Ministry/Department: OFFICE OF THE ATTORNEY GENERAL & MINISTRY OF LEGAL AFFAIRS

#	VENDOR	DESCRIPTION OF EXPENDITURE - RECURRENT	\$ AMOUNT
1	Lexis Nexis	2x Hle Replacement - Invoice No. Io549781d	\$29,575
2	Lexis Nexis	Invoice No. Io502711b	\$12,951
3	Lexis Nexis	Online Renewal - Invoice No. D197155op	\$17,274
4	Lexis Nexis	Invoice No. J1588	\$11,483
5	Humco	Surveying - Grand Bahama Airport – Balance	\$16,830
6	Bdo Canada Llp	Outstanding Interest Payments	\$87,111
		TOTAL	\$175,223
#	VENDOR	DESCRIPTION OF EXPENDITURE - CAPITAL	\$ AMOUNT
1	WHITTINGHAM DESIGNS	SPACE PLANNING - FINAL DESIGN - BALANCE – RGD	\$3,325
		TOTAL	\$3,325

Ministry/Department: BAHAMAS DEPARTMENT OF CORRECTIONAL SERVICES

#	VENDOR	DESCRIPTION OF EXPENDITURE	\$ AMOUNT
1	N/A	Salary arrears – promotion	\$3,950
2	N/A	Reinstatement from interdiction	\$130,213

3	N/A	Reinstatement from interdiction	\$281,196
4	N/A	Salary arrears	\$29,633
5	N/A	Salary arrears Vacation, holiday pay, Owed days	\$12,297
6	N/A	Salary arrears	\$2,575
7	N/A	Deceased officer - Vacation, Salary	\$7,968
8	N/A	Vacation, Public holiday, Owed days	\$5,985
9	N/A	Vacation Leave, Public Holiday, Owed days	\$219
10	N/A	Vacation Leave, and owed days	\$3,100
11	Sun Oil Ltd.	Fuel	\$3,289
12	United Sanitation Services	Collection of garbage Invoice 44703, 44705,44536,44626	\$440
		TOTAL	\$480,864

Ministry/Department: PUBLIC TREASURY DEPARTMENT

#	VENDOR	DESCRIPTION OF EXPENDITURE	\$ AMOUNT
1	Al Jennings Import & Export	Towing Of Government Vehicles From Public Treasury Abaco	\$170
2	M/V Legacy/Dean's Shipping Co. Ltd.	Transporting Government Vehicles From Abaco To New Providence	\$728
3	John Bull	Purchase Of An Executive Chair	\$369
4	Quality Auto Sales Ltd.	Government Vehicle Maintenance (Plate # Gv 4033)	\$359
5	Quality Auto Sales Ltd.	Government Vehicle Maintenance (Plate # Gv 4033)	\$1,455
6	John Bull	Purchase Of Office Supplies	\$6,330
7	Variety Disposable Products	Purchase Of Cleaning Products	\$302
8	Harrold Road Business Centre	Purchase Of Cleaning Products	\$218
9	Executive Printers	Purchase Of 3 Part Vouchers	\$6,232
10	Central Bank of The Bahamas	Payment on Promissory Notes	\$13,938,199
11	Colina Insurance	Insurance Services	\$2,492,405
12	Bahamas Power and Light	Electricity Bills	\$2,449,266
13	New Providence Ecology	Maintenance of New Providence Landfill	\$1,568,000
14	Public Hospitals Authority	Subvention Payable	\$1,554,328
15	National Health Insurance	Subvention Payable	\$3,750,000
16	Proficient Business	Payable for IT Services Received	\$985,284
17	NIB-Contribution	Salary Contribution Payable	\$4,316,017

18	Lucayan Renewal Holdings	Subvention Payable	\$773,580
19	Bahamas Public Parks and Public Beaches Authority	Subvention Payable	\$2,312,605
		TOTAL	\$34,155,849

Ministry/Department: Ministry of National Security

#	VENDOR	DESCRIPTION OF EXPENDITURE - RECURRENT	\$ AMOUNT
1	Migrafill	Electronic Monitoring	\$251,966
2	Government Printing	File Jackets/Flyers	\$2,150
3	Int'l Centre for Parliamentary Studies	Course Attendance in Tackling Human Trafficking	\$2,005
4	Proficient Business Services	CCTV Maintenance	\$269,000
		TOTAL	\$525,122
#	VENDOR	DESCRIPTION OF EXPENDITURE	\$ AMOUNT
1	Proficient Business Services	CCTV Expansion Project	\$985,284
2	Motorola	Mobilization of Real Time Crime Center	\$314,261
3	Friendly Ford	Balance owed on 3 Trucks (RBPF) Abaco	\$599
4	AE Tactical	Subscription Cloud Services for Body Cameras	\$162,000
		TOTAL	\$1,462,144

Ministry/Department: ROYAL BAHAMAS POLICE FORCE

#		DESCRIPTION OF EXPENDITURE	\$ AMOUNT
1	The Getaway Restaurant	Meals For Persons In Custody	\$24,197
2	The Palm Shack	Meals For Persons In Custody	\$19,942
3	Memories Funeral Home	Removal Of Dead Bodies	\$2,025
4	Premier Removal Services	Removal Of Dead Bodies	\$550
5	Rest On Funeral Chapel	Removal Of Dead Bodies	\$500
6	St. Ambrose Removal	Removal Of Dead Bodies	\$550
7	Last Mile Of The Way	Removal Of Dead Bodies	\$550
8	Miami Dade Medical Examiner	Toxicology Services	\$3,511
9	Sanitation Services	Garbage Disposal	\$331
10	Russell & Pinder's Funeral Home	Removal Of Dead Bodies	\$784
11	Brothers Electrical Contractor	Electrical Inspection	\$700

12	Progressive Locks & Safe	Rekeying Locks	\$300
13	Teigs Signs	Signage For Station	\$300
14	Kelly's Freeport	Building Material	\$276
15	Clearview Glass & Window Repair	Building Material	\$172
16	Paint Fair Ltd.	Paint And Paint Supplies	\$150
17	Office Plus	Alternator For Generator	\$176
18	Lowenmill Construction	Rental Accommodations	\$20,400
19	Sandra Russell	Rental Accommodations	\$2,800
20	The Palm Club	Rental Accommodations	\$1,675
21	Tawari & Sheryl Rodgers	Rental Accommodations	\$1,400
22	Murdina Smith	Rental Accommodations	\$1,400
23	William & Estella Ginton	Rental Accommodations	\$1,000
24	Mr. Baker	Meals Provided	\$35
25	Jc Enterprise Marine Land & Sea Ltd.	Towing Services	\$910
26	Martin Auto Connection	Towing Services	\$630
27	Teigs Signs & Engraving	Signage For Police Vehicle	\$250
28	Carey's Parts & Auto Sales	Car Parts	\$150
29	Quality Auto	Car Parts	\$140
30	N/A	Reimbursement For Purchase Of Airline Ticket	\$134
31	N/A	Reimbursement For Purchase Of Airline Ticket	\$134
32	Going Places Travel	Travel Accommodations	\$1,924
33	N/A	Subsistence	\$210
34	N/A	Subsistence	\$140
35	Shornae Rolle	Meals Provided	\$248
36	Bahamasair Ltd.	Airline Accommodations	\$2,547
37	Flamingo Air Ltd.	Airline Accommodations	\$1,939
38	Western Air Ltd.	Airline Accommodations	\$652
39	Airport Authority	Id Badges For Restricted Areas	\$608
40	Grace Funeraal Home	Removal Of Dead Bodies	\$1,650
41	Charlene Jean	Translation Services	\$150
42	Bahamas Waste Mgt.	Removal Of Garbage Dumpster	\$3,768
43	Rooney's Auto #2	Gasoline Fuel	\$6,379

44	Rahming Gas Station	Gasoline Fuel	\$970
45	King's Supply	Gasoline Fuel	\$536
46	Sandra Petty	Prisoners Meals	\$1,814
47	Hall's Grocery Store	Cleaning Supplies	175
48	Office General	Office Supplies	\$605
49	Highway Service Station	Supplies For Vehicle Maintenance	\$255
50	Glenroy Johnson	Meals For Officers	\$85
51	Culmer's Balara Bay Service Station	Fuel	\$1,420
52	Highway Service Station	Fuel	\$910
53	North Eleuthera Service Station	Fuel	\$1,219
54	Briland Gas & Oil Limited	Fuel	\$490
55	Pinder & Sons Ltd.	Fuel	\$259
56	Bimini Blue Water Resort	Fuel	\$3,542
57	Nais Service Station	Fuel	\$1,842
58	Great Harbour Management	Fuel	\$539
59	Long Island Petroleum	Fuel	\$1,413
60	Morton Bahamas	Fuel	\$1,358
61	Pirates Well Mayaguana	Meals For Officers	\$96
62	Moxey's Shipping	Transport Of Local Things	\$584
63	Hanchell Brothers Mortuary	Removal Of Dead Bodies	\$590
64	Reserves Allowance	Allowances	\$108,633
65	The Breakfast Loft	Prisoner Meals	\$1,295
66	New Era Fire & Safety Equipment	Parts For Fire Engine	\$500
67	Bethel Books & Stationers	Office Supplies	\$90
68	Foto Factory	Printing & Duplication Services	\$578
69	Bellvue Business	Copy Paper	\$499
70	A.T.L. Ferries Ltd	Ferry Boat Services	\$1,915
71	Awards & Signs Center	Rubber Stamps	\$94
72	Halt Industries	Drinking Cups	\$128
73	Five Star Shipping Company	Shipping Services	\$487
74	Ato Landscaping	Maintenance Of Landscape	\$500
75	M & J Maintenance	Janitorial Services	\$1,680

76	N/A	Subsistence	\$140
77	N/A	Subsistence	\$140
78	The Uniform Place Ltd.	Tailoring Services	\$456
79	Charlene Jean	Translation Services	\$100
80	Hanchell Brothers Mortuary	Removal Of Dead Bodies	\$590
81	Dna Labs International	Dna Analysis For Court	\$11,130
82	Friendly Motors Ltd.	Repairs To Police Vehicle	\$6,449
83	Eagle Electrical	Electrical Material For Maintenance Section	\$499
84	Lighting Audio & Visual	Communication Equipment	\$372
85	Grace Funeral Home	Removal Of Dead Bodies	\$1,950
86	Dignity Memorial Mortuary	Removal Of Dead Bodies	\$3,200
87	Sunset Mortuary & Crematorium	Removal Of Dead Bodies	\$550
88	Legacy Memorial Mortuary	Removal Of Dead Bodies	\$3,300
89	Bahamas Kennel Club	Registration Of Canine Officers	\$50
90	Ultimate Cleaning Solutions	Hand Sanitizers	\$185
		TOTAL	\$270,494

Ministry/Department: Department of Education

#	VENDOR	DESCRIPTION OF EXPENDITURE	\$ AMOUNT
1	Bahamas Air Holdings Ltd.	Freight to Exuma	\$56
2	Bahamas Air Holdings Ltd.	Freight to Inagua	\$165
3	Bahamas Air Holdings Ltd.	Freight to Acklins	\$178
4	Bahamas Air Holdings Ltd.	Freight to Crooked Island	\$212
5	Bahamas Air Holdings Ltd.	Freight to San Salvador	\$206
6	Bahamas Air Holdings Ltd.	Freight to Mayaguana	\$170
7	Bahamas Ferries	Freight to Various Islands	\$250
8	Bahamas Office & Supplies	24-Flag Post It Arrows	\$204
9	Bahamas Office & Supplies	3- SAF- 4086 Convertible Hand Truck	\$1,277
10	Bahamas Office & Supplies	3- Dry Erase Board Magnetic 4x3 BVC-CR0801170MV	\$1,908

11	Racquel Clarke	Ministry of Education Help Desk Solution	\$5,000
12	TCL Group	Video Production of Draft Education	\$3,920
13	Deep South Book Store	500 The Making of Bahamas, 500 The Bahamas, 500 Social Studies for Bahamian Secondary Schools	\$28,476
14	Executive Motors	Replacement of Brakes for GV#3247	\$150
15	Flamingo Air Limited	Shipping NP To Berry Island	\$300
16	Flamingo Air Limited	Freight to Exuma Cays	\$137
17	Global Sun	Per-Diem for Travel to Exuma	\$1,400
18	Government Printing Dept.	100-Invitations 5x7, 150-Programme Full Color 8 Pages 8 5x11	\$168
19	Hospitality Management Services Ltd.	A Public Service Transformation	\$10,000
20	Island 2001 Productions	Audio Sound System & Set Up Service	\$975
21	J&P Investments Co.	20x20 Cardboard Boxes	\$4,364
22	JBR Building Supplies	To Purchase Supplies For Const & Carpentry Technology Programme	\$ 6,832
23	LeAir Charter Services Ltd	Freight to Berry Island	\$300
24	Mailboat Company Ltd.	Freight to Freeport	\$500
25	Mailboat Company Ltd.	Freight to Grand Bahama	\$560
26	Mailboat Company Ltd.	Freight to Grand Bahama	\$319
27	Mailboat Company Ltd.	Freight to Grand Bahama	\$71
28	Mailboat Company Ltd.	Freight to Grand Bahama	\$169
29	M/V Captain Gurth Dean	Shipping Examination Abaco - New Providence	\$39
30	M/V Captain Gurth Dean	Shipping Examination Abaco - New Providence	\$40
31	M/V Legacy Deans Shipping Co.	Shipping Examination Abaco - New Providence	\$500
32	Marsha Marche	New Providence Lunch Vendor	\$1,000
33	Kimberly Marshall	New Providence Lunch Vendor	\$1,000
34	Operation Redemption	Renaming of The Education Building to Ivy Dumont Building	\$1,740
35	Operation Redemption	Renaming of The Education Building to Ivy Dumont Building	\$1,712
36	Baycroft Security	Payment Request for Security Services	\$8,817
37	Baycroft Security	Payment Request for Security Services	\$8,817
38	Baycroft Security	Payment Request for Security Services	\$ 8,817
39	Baycroft Security	Payment Request for Security Services	\$8,817
40	Baycroft Security	Payment Request for Security Services	\$8,817
41	Baycroft Security	Payment Request for Security Services	\$8,817

42	Kristy Rolle	New Providence Lunch Vendor	\$1,000
43	School Housing Publishing	Social Studies Books	\$7,875
44	School Housing Publishing	Judgement & Personal Response Charts Jr. & Sr. High	\$1,800
45	School Housing Publishing	Social Studies Books	\$7,875
46	School Housing Publishing	Digital Civics E-Booklets	\$1,750
47	Smart Kids Bahamas	Teaching Supplies For High School French/Spanish	\$39
48	StreamComedia	Renaming of The Education Building to Ivy Dumont Building	\$7,705
49	StreamComedia	Renaming of The Education Building to Ivy Dumont Building	\$2,400
50	VUE-A-V	Renaming of The Education Building to Ivy Dumont Building	\$3,315
51	Virgo Car Rental	Car Rental	\$1,220
52	Western Air	Freight to Bimini	\$45
53	Western Air	Freight to Cat Island	\$336
54	Western Air	Freight to Congo Town	\$246
55	Wildflowers Events & Occasions	Renaming of The Education Building to Ivy Dumont Building	\$9,274
56	Wildflowers Events & Occasions	Renaming of The Education Building to Ivy Dumont Building	\$8,349
		TOTAL	\$ 180,428

Ministry/Department: Department of Archives

#	VENDOR	DESCRIPTION OF EXPENDITURE	\$ AMOUNT
1	Bahamas Business Solutions Ltd	2- Drum Cartridge for Xerox Copier	\$628
2	Harding Security	Eclips Pro 25 IR Dome Camera Replacement	\$101
3	Harding Security	Labour Charges Camera Trouble Shooting	\$134
4	Micronet	3-HP 920XL Cyan Printer Inks	\$72
		TOTAL	\$935

Ministry/Department: Ministry of Education

#	VENDOR	DESCRIPTION OF EXPENDITURE - RECURRENT	\$ AMOUNT
1	Aliv	45 GB Data Only	\$705,600
6	Bahamas Power & Light Company	Bill owed for Gregory Town Primary School	\$22,187
7	Cable Bahamas	Provision of Services	\$276,164

8	Carpet World	2" Fauxwood Blinds	\$1,860
9	Carpet World	16x16 Carpet	\$739
10	Executive Motors	Replacement of Brakes for GV#3247	\$150
20	Williams Rental	Rent	\$2,500
21	Williams Rental	Rent	\$7,500
		TOTAL	\$1,016,700
#	VENDOR	DESCRIPTION OF EXPENDITURE - CAPITAL	\$ AMOUNT
1	A.L. Bethel	8160 Students Chairs	\$350,617
2	Audly Miller	Ground Cleaning	\$1,832
3	Bahamas Industries & Construction	360 Desks/Table	\$107,277
4	Bahamas Office & School Supplies	School Furniture	\$20,160
5	John Bull Ltd	Furniture for Mable Walker	\$49,879
6	John Bull Ltd	Chairs, Desks, File Cabinets	\$261,229
7	J&P Investments Co	Furniture	\$30,240
8	Lewis Fix It All (Mr. Harvey Lewis)	Repairs to Gladstone Road Building (Stores)	\$21,900
9	Reign's General Maintenance	Ground Cleaning	\$1,651
10	Shana Deveaux	Ground Cleaning	\$2,651
11	Tech Team International Ltd	Security Access System For Ministry of Education Building	\$23,761
12	Wallace & Wallace	Ground Cleaning	\$1,832
		TOTAL	\$873,029

Ministry/Department: Department of Social Services

#	VENDOR	DESCRIPTION OF EXPENDITURE	\$ AMOUNT
1	Imperial Optical	Eye Exam And Glasses	\$722
2	Cardiothoraca & Vascular	Coronary Angiogram	\$2,240
3	Doctors Hospital	Coronary Angiogram	\$1,100
4	Cardiothoraca & Vascular	Pacemaker Dual Chamber	\$3,500
5	Doctors Hospital	Implantation Of Pacemaker	\$1,500
6	Public Hospital Authority	Chemotherapy	\$5,000
7	Prescription Parlour	Medication Fludrocortisone	\$454
8	Open M.R.I of The Bahamas	MRI Lumbar Spine	\$660

9	Open M.R.I of The Bahamas	MRI Cervical Spine	\$720
10	Public Hospital Authority	Radiation Therapy	\$3,000
11	Aquapure Ltd Klg	Demetrius Centre Water Coupon Books 12	\$336
12	Bahamas Interventional	Heart Procedure	\$5,000
13	Premier Clinical Laboratory	PCR Test Travel To Acklins	\$90
14	Public Hospital Authority	Radiation Therapy	\$5,000
15	Imperial Optical	Eye Glasses And Exam	\$398
16	Cardiothoraca & Vascular	Defibrillator	\$3,000
17	Open M.R.I of The Bahamas	Lumbar Spine	\$860
18	Doctors Hospital	Ngs Comprehensive Test	\$1,466
19	Public Hospital Authority	Echo Testing	\$5,000
20	Imperial Optical	Eyeglasses	\$565
21	Doctors Hospital	Renal Biopsy	\$2,800
22	Advanced M.R.I of The Bahamas	MRI Lumbar Spine W/O Contrast	\$860
23	Public Hospital Authority	MRI Test	\$1,500
24	Imperial Optical	Eye Examination And Glasses	\$476
25	Doctors Hospital	MRI of The Ankles	\$1,680
26	Open M.R.I of The Bahamas	MRI Lumbar Spine	\$860
27	Bahamas Interventional	Coronary Angiogram	\$5,000
28	The D'albenas Agency Ltd	Food Supplies 2021 Hurricane Shelter	\$451
29	Lowes Pharmacy	Wheel Chair	\$208
30	Doctors Hospital	Coronary Angiogram	\$1,064
31	Doctors Hospital	Coronary Angiogram	\$5,000
32	Doctors Hospital	Angioplasty	\$4,800
33	Doctors Hospital	Total Spine MRI	\$3,150
34	Imperial Optical	Frame	\$414
35	Public Hospital Authority	Radiation Therapy	\$5,000
36	Public Hospital Authority	Ct Scan Of Chest And Abdomen	\$950
37	Bahamas Interventional	Coronary Angiogram	\$5,000
		Total	\$79,824

Ministry/Department: PORT DEPARTMENT

#	VENDOR	DESCRIPTION OF EXPENDITURE	\$ AMOUNT
1	DEL SECURITY	To conduct a Port Facility Security Assessment, to develop the Port Facility Security Plan and to carry out an annual audit verification	\$13,328
2	Overtime for Port Staff	Staff working at Harbor Control and Security section and the light house keepers on San Salvador and Abaco. Each of these locations were short staff	\$39,344
3	Going Places	Department (ISPS section) travel to various Family Islands to conduct site and endorsement Inspections, processing of renewal and new Port I.D cards	\$4,952
		TOTAL	\$57,624

Ministry/Department: MINISTRY OF HEALTH

#	VENDOR	DESCRIPTION OF EXPENDITURE - RECURRENT	\$ AMOUNT
1	AVAT (The African Vaccine Acquisition Trust)	Balance Payment on Covid Vaccine	\$255,000
2	Bahamas Medical & Surgical	Medical Supplies	\$10,338
3	Bahamas Office & School Supplies	Office supplies	\$162
4	Bahamas Technical Vocational	OSHA Training in Health & Safety	\$375
5	Bahamas Waste Management	Bio Hazardous Bins Removal, Vaccine locations	\$2,464
6	Bahamia Rental	Rental of Tents for Clinics due to COVID 19	\$85,007
7	Battery & Tyre Specialist	Repairs to GV0449	\$562
8	Classic Party Rental & Supplies	Rental of Tents for Clinics due to COVID 19	\$17,522
9	Commonwealth Building Supplies	060-0167-4137-011-2281178-15	\$151
10	Custom Computers Ltd	060-0100-0001-011-2241299-15	\$541
11	Doctors Hospital	Accommodation/Meals COVID Patients at Doctors Hospital	\$133,483
12	Doctors Hospital	Accommodation/Meals COVID Patients at Doctors Hospital	\$541,358
13	Doctors Hospital	Accommodation/Meals COVID Patients at Doctors Hospital	\$1,669,296
14	Doctors Hospital	Accommodation/Meals COVID Patients at Doctors Hospital	\$1,185,959
15	Doctors Hospital	Accommodation/Meals COVID Patients at Doctors Hospital	\$572,513
16	FYP Limited	Key Box - Health Headquarters	\$180
17	FYP Limited	Building supplies - Maintenance Section	\$1,092
18	Government Printing Department	Printing Retirement Booklet	\$437
19	J & P Investment CO.	Envelopes for Ministry	\$3,203
20	KLG Investments	New Water Bottles, S.B.H.C	\$287

21	Lucayan Renewal Holdings	Accommodation/Meals COVID Patients at Our Lucaya	\$126,720
22	Nassau Paper Company	Rubber stamps, S.B.H.C	\$365
23	Party World	Rental of Tents for Clinics due to COVID 19	\$146,424
24	Pelican Bay at Lucaya	Accommodation/Meals COVID Patients at Pelican Bay	\$ 60,949
25	Ports International	Plastic containers with lid for S.B.H.C.	\$172
26	Ports International	Quick Retail Home Self HIV Tests	\$ 2,054
27	Ports International	Water soluble bags, Covid Center	\$ 1,792
28	Public Hospital Authority	Refund for purchase of COVID Supplies	\$1,006,099
29	Quality Auto Sales	Repairs to GV3214	\$,160
30	Scientific Supplies / Technology	Pharmaceuticals References	\$6,306
31	Scientific Supplies / Technology	TRXP Serieslrg Pharmacy Safe	\$3,606
32	SHSS Maintenance	Electrical materials	\$240
33	Siemens Healthcare Diagnostics	Chemistry Analyzer Machine	\$86,245
34	Siemens Healthcare Diagnostics	Chemistry Reagents	\$41,577
35	The Hub Medical & Pharmaceutical Supplies	Aureill Gloves Medium	\$28,050
36	The Hub Medical & Pharmaceutical Supplies	Nirile Gloves	\$28,050
37	Tint Vision Auto Parts	Supply and installation of Plexi Glass - HIV/AIDS Building	\$24,707
38	Trans-Continental Medical	Alere HIV Sets	\$24,935
39	Variety Disposable Products	Wringe Buckets - S.B.H.C	\$381
		TOTAL	\$6,069,764
#	VENDOR	DESCRIPTION OF EXPENDITURE - CAPITAL	\$ AMOUNT
1	John Bull	Steelcase Ergonomic Chair	\$1,299
2	The Airconditioning Depot	5 Ton Condenser for San Salvador	\$2,899
3	K & G Generators	Contract Balance on Generator installation and repairs, FI	\$68,320
4	K & G Generators	Contract Balance on Generator installation and repairs, FI	\$26,110
5	R/C Airconditioning	Retention on Contract	\$3,018
6	RC Airconditioning & Refrigeration	Supply and install AC, F.S.C - balance	\$15,091
7	Quality Auto Sales	Purchase of vehicles for the Ministry	\$167,980
		TOTAL	\$284,717

Ministry/Department: DEPARTMENT OF PUBLIC HEALTH

#	VENDOR	DESCRIPTION OF EXPENDITURE	\$ AMOUNT
1	Abbott Laboratories	Calibrators Control, S.B.H.C.	\$1,283
2	Bahamas Feed Supply	Purchase of sand bags	\$627
3	Bahamas Medical & Surgical	Hemoglobin & Cardiac Machines for Eleuthera	\$3,578
4	Friendly Motors Ltd	Service of GV3911	\$331
5	FYP Limited	066-0100-0001-011-2251302-15	\$3,146
6	General Appliance Company	Electrical Component - Fox Hill Clinic	\$439
7	Government Printing Department	Printing Primary Health Care Forms	\$2,342
8	Janaee's Uniform Centre	Uniform, Nurse at Adelaide Clinic	\$93
9	Nassau Paper Company	Squeegees for DPH Clinics	\$723
10	Paradise Airconditioning	Installation of condensate line , E.E.C.	\$252
11	Paradise Airconditioning	Fuses, A/C System, Marsh Harbour	\$739
12	Ports International	Uniform, Nurse at Spanish Wells Clinic	\$122
13	Ports International	Uniform, Nurse at A.H.C.	\$396
14	Ports International	Uniform, Nurse at A.H.C.	\$661
15	Ports International	Medical Folders for clinics	\$8,590
16	Salenko Ltd.	Garbage Bags, DPH	\$2,553
17	Salenko Ltd.	Garbage Bags, DPH	\$3,133
18	Sanpin Motors	Repairs to GV4760	\$194
19	Ultimate Alarms	Removal of Surveillance Camera	\$73
20	Variety Disposable Products	Sanitizers, Exuma	\$207
		TOTAL	\$29,482

Ministry/Department: Ministry of Disaster Preparedness, Management & Reconstruction/Disaster Reconstruction Authority

#	VENDOR	DESCRIPTION OF EXPENDITURE - RECURRENT	\$ AMOUNT
1	BTC Limited-20162192	Nassau Office telephone charges	\$2,603
2	Cable Bahamas-10043581	Nassau Office cable and internet charges	\$5,968
3	Cable Bahamas-10036434	Abaco Office cable and internet charges	\$3,763
4	Cable Bahamas-10036330	GB SHRP Office cable and internet charges	\$4,084
5	Cable Bahamas-10033885	GB Main Office cable and internet charges	\$3,553
6	BeAliv Limited	Nassau Office mobile telephone and device charges	\$1,788

7	Open Current Co. Ltd	Marketing and promotions services (end of contract)	\$10,000
8	N/A	Reimbursement for Air travel to/from Abaco re DMS and projects	\$3,000
9	Huyler's Unlimited	RV transport to Cooper's Town and Abaco vehicle repairs	\$1,555
10	Disaster Reconstruction Authority (DRA)	Software and Inter-Island travel charges	\$4,067
11	Dr. Joanna Paul	Development Office consultant (end of contract)	\$1,850
12	The National Insurance Board	employee and employer contributions from inception of DRA	\$121,265
13	CGI-Atlantic Insurance Limited	Medical insurance premium	\$2,945
14	DRA	Various Administrative and Support services	\$154,875
15	DRA	Advance to DRA Operating Account to cover expenses	\$120,000
16	J & G. Pavers Company Limited	Spring City Debris Site Management	\$151,336
17	J & G. Pavers Company Limited	Spring City Debris Site Management	\$151,888
18	J & G. Pavers Company Limited	Spring City Debris Site Management	\$127,025
19	Sunrise Sanitation & Disposal	Treasure Cay Debris Site Land encroachment settlement	\$7,500
20	Sunrise Sanitation & Disposal	Treasure Cay Debris Site Management	\$150,312
21	Sunrise Sanitation & Disposal	Treasure Cay Debris Site Management	\$189,253
22	Sunrise Sanitation & Disposal	Treasure Cay Debris Site Management	\$190,651
23	J & G. Pavers Company Limited	Green Turtle Cay waste management	\$187,832
24	J & G. Pavers Company Limited	Green Turtle Cay waste management	\$162,788
25	Abaco Waste & Transport	Balance on bins to Green Turtle Cay clean up	\$42,750
26	Big Cat Equipment	Clearing area around burial site	\$7,660
27	Jones and Sons Maintenance	Debris Clean-up Grand Bahama	\$28,680
28	SAG LAND Preparation and Heavy Equipment	Debris Clean-up Grand Bahama	\$33,480
29	Campbells Trucking	Debris Clean-up Grand Bahama	\$32,184
		TOTAL	\$1,897,549
#	VENDOR	DESCRIPTION OF EXPENDITURE - CAPITAL	\$ AMOUNT
1	DRA	Advance from Domes fund to Solar Street Lights Project in East Grand Bahama	\$107,352
2	DRA	Advance to installation of MSC modular homes on Sweetings Cay, Grand Bahama	\$216,137
3	DRA	Advance to cover Third Wave kitchen cabinet shipment to Sweeting Cay, Grand Bahama	\$700
4	Precision Design & Construction Co. Ltd	Balance on contract to erect domes in Abaco	\$134,000

5	Brickell Management Group Co Ltd	Evaluated balance on contract to erect Family Relief Centre/Domes Project in Abaco	\$668,310
6	Tropical Shipping Company Ltd	Demurrage charges on un-returned containers housing Family Relief Centre/Dome Project materials (To be negotiated)	\$1,000,000
		TOTAL	\$2,126,499

Ministry/Department: Department of Public Prosecution

#	VENDOR	DESCRIPTION OF EXPENDITURE	\$ AMOUNT
1	Going Places Travel	Witness Travel	\$251
2	Going Places Travel	Witness Travel	\$229
3	Going Places Travel	Witness Accommodation Maurice Arthur NAS-ELE round trip	\$553
4	Protech Security Alarms services	Atrium control/maglock weldable/plate single	\$4,289
		TOTAL	\$5,321