**EXECUTIVE SUMMARY - 2023 BUDGET ESTIMATES**

1. The vision of His Excellency the President’s Coordinated Programs of Social and Economic Policies is to create “an optimistic, self-confident and prosperous nation, through the creative exploitation of our human and natural resources, and operating within a democratic, open and fair society, in which mutual trust and economic opportunities exist for all”.
2. However, this vision is underpinned by the attainment of four development goals which the 2023 Budget of the Assembly seeks to contribute towards, namely:

* Build a prosperous Country;
* Create opportunities for all Ghanaians;
* Safeguarding the natural environment and ensuring a resilient built environment; and
* Maintain a stable, united and safe Country

1. The 2023 Budget as usual is expected to be financed from the Assembly’s Internally Generated Fund (IGF), District Assemblies Common Fund (DACF), District Assemblies Common Fund Responsive Factor Grant (DACF-RFG), Government of Ghana Transfers and Departmental Releases (GoG), Secondary Cities Fund (UDG) as well as funds from other Development Partners.

**UPDATE ON BUDGET PERFORMANCE AS AT SEPTEMBER, 2022**

**Revenue Estimates**

1. The Effia-Kwesimintsim Municipal Assembly’s total revised revenue estimate for 2022 fiscal year was GH¢33,852,508.85 with GH¢30,683,958.85 expected to be raised from external sources like DACF, DDF, GOG Transfers and other Development Partner Supports constituting ninety-one percent (**90.64%)** of the total anticipated revenue.

5. The remaining of about GH¢3,168,550.00 representing about nine percent (**9.36%**) of the total estimated revenue was to be generated internally (IGF).

**Revenue Receipt/Performance**

6. The total revenue mobilized as at September, 2022 was GH¢7,762,610.46 representing (22.93%) as against the total of GH¢33,852,508.85 revised estimates. The total contribution of the external transfers was GH¢5,391,351.47 (17.58%) as against the estimate of GH¢30,683,958.85 and that of Internally Generated Fund was GH¢2,371,258.99 (74.84%) as against GH¢3,168,550.00 budgeted.

**Expenditure Estimates**

7. The total expenditure estimate for the year under review was *GH¢*33,852,508.85 with Capital Expenditure allocation being GH¢19,956,745.66 (**58.95%**), Goods and Services GH¢8,437,263.32 (**24.92%**) and Compensation of Employees GH¢5,458,499.87 (**16.13%**) in terms of economic classification.

**Actual Expenditure Performance**

8. The total actual expenditure as at September for the year was GH¢11,476,844.02 (**33.90%)** against the annual total revised expenditure of GH¢33,852,508.85 However, the expenses detailed as per economic classification were; Capital expenditure GH¢4,635,083.73 (**23.23%)** as against GH¢ 19,956,745.66 budgeted, good and Services GH¢4,499,310.12 (**53.33%**) as against GH¢8,437,263.32 budgeted and Compensation of Employees GH¢2,342,450.17 (**42.91%)** as against GH¢5,458,499.87 budgeted.

**OUTLOOK FOR 2023**

9. In all, the Effia-Kwesimintsim Municipal Assembly anticipates to generate and expend a total amount of ***Forty-Seven Million, Three Hundred Thousand, One Hundred and Ninety-Six Ghana Cedis and Twenty-Eight Pesewas (GH47,300,196.28).***

10. Out of the total revenue of ***GH47,300,196.28***, about ninety-one percent (**90.65**%) is to be raised from external sources like DACF, DDF, UDG, GOG Departmental releases and other Development Partner Supports with the remaining nine (**9.35**%) expected to be funded from the Internally Generated Funds.

11. In terms of economic classification it is estimated that while about **56.23%** of the generated revenue is spent on capital projects like construction of classroom blocks, CHPs Compounds, Construction of Market Sheds and Community Initiated Projects, **12.25%** will be expended on employees’ compensation (wages and salaries) with the remaining **31.52%** on Goods and Services.

12. The 2023 budget of the Assembly is categorized into the various Budget Programs with their corresponding budgetary allocations stated as follows; Social Services Delivery, **18.26**%, Economic Development, **9.2**%, Management & Administration, **23**%, Infrastructure Delivery & Management, **48.94%** and Environmental Management, **0.6**%.

13. Even though the greater part of the revenue for the implementation of the Assembly’s budget is from external sources, it is believed that the various strategies put in place for the ensuing year will enhance the mobilization of the Assembly’s Internally Generated Funds to augment the traditional funding sources towards the realization of the 2023 developmental aspirations.

This Budget was approved at a General Assembly Meeting of the Effia-Kwesimintsim Municipal Assembly held on the 31st October, 2022 at the Assembly’s Hall.

**INNOCENT HALIGAH HON. JOHN E.S. DAVIS**

**(MUN. COORDINATING DIRECTOR) (PRESIDING MEMBER)**