

# MCC Compact Quarterly Financial Report

Country: Vanuatu

Accountable Entity: MCA-Vanuatu

Compact Number: COM05VAN06001

Date Submitted: 23-Jun-2008

## A. Multi-Year Financial Plan Adjustment Request Form

Disbursement Period: July 1st, 2008 - September 30th, 2008

Out of Cycle Report: No

|   | Original Program Multi-Year Financial Plan in Compact | Current Approved Multi-Year Financial Plan | Proposed Adjustments<br>(Display all #'s as positive) |              | Proposed Adjusted Multi-Year Financial Plan |
|---|---|--|---|--------------|---|
| Project (Main)                          |   | (from Schedule B, Final Column)            | Increase (+)  | Decrease (-) | (2+3-4)                                     |
| Activity (Sub)                          | 1   | 2  | 3   | 4            | 5   |
| <b>Transport Infrastructure Project</b> | <b>60,690,000</b>                                     | <b>60,587,816</b>                          | -   | -            | <b>60,587,816</b>                           |
| a. Infrastructure Activity              | 54,470,000  | 58,264,384                                 | -   | -            | 58,264,384                                  |
| b. Institutional Strengthening Activity | 6,220,000   | 2,323,432                                  | -   | -            | 2,323,432                                   |
| <b>Program Management</b>               | <b>1,590,000</b>                                      | <b>1,678,233</b>                           | -   | -            | <b>1,678,233</b>                            |
| <b>Monitoring and Evaluation</b>        | <b>1,370,000</b>                                      | <b>1,063,095</b>                           | -   | -            | <b>1,063,095</b>                            |
| <b>Fiscal and Procurement Agents</b>    | <b>1,710,000</b>                                      | <b>2,030,856</b>                           | -   | -            | <b>2,030,856</b>                            |
| <b>Audit</b>                            | <b>330,000</b>  | <b>330,000</b>                             | -   | -            | <b>330,000</b>                              |
| <b>Grand Total</b>                      | <b>65,690,000</b>                                     | <b>65,690,000</b>                          | -   | -            | <b>65,690,000</b>                           |

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## B. Summary of Multi-Year Financial Plan Adjustments to Date

Disbursement Period: July 1st, 2008 - September 30th, 2008

Out of Cycle Report: No

| Project (Main)                          | Original Program Multi-Year Financial Plan in Compact | 10/12/2006<br>Adjustment Reported/Approved | 16-Apr-07<br>Adjustment Reported/Approved | 16/08/2007<br>Adjustment Reported/Approved | 08/04/2008<br>Adjustment Reported/Approved | Current Approved Multi-Year Financial Plan Adjustment (to Schedule A, Column 2) |
|---|---|--|---|--|--|---|
| Activity (sub)                          | 1   | 2  | 3   | 4, etc.                                    | 5  | 6   |
| Transport Infrastructure Project        | 60,690,000  | (489,673)                                  | 414,905                                   | (27,416)                                   | -  | 60,587,816  |
| a. Infrastructure Activity              | 54,470,000  | (551,683)                                  | 213,410                                   | (17,038)                                   | 4,149,695                                  | 58,264,384  |
| b. Institutional Strengthening Activity | 6,220,000   | 62,010                                     | 201,495                                   | (10,378)                                   | (4,149,695)                                | 2,323,432   |
| Program Management                      | 1,590,000   | 21,727                                     | 10,860                                    | 55,646                                     | -  | 1,678,233   |
| Monitoring and Evaluation               | 1,370,000   | (25,500)                                   | (287,500)                                 | 6,095                                      | -  | 1,063,095   |
| Fiscal and Procurement Agents           | 1,710,000   | 493,446                                    | (138,265)                                 | (34,325)                                   | -  | 2,030,856   |
| Audit                                   | 330,000   | -  | -   | -  | -  | 330,000   |
| Grand Total                             | 65,690,000  | -  | -   | -  | -  | 65,690,000  |

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### C. Actual Expenditure and Commitment Report (Current Period)

Disbursement Period: July 1st, 2008 - September 30th, 2008

Out of Cycle Report: No

| Project (Main)                          | Prior Period Actual Re-disbursements | Cumulative Actual Re-disbursements at Beginning of Current Period | Projected Re-disbursements for the Current Period | Projected Cumulative Re-disbursement as of the End of the Current Period | Projected Unliquidated Commitments as of the End of the Current Period | Projected Cumulative Commitments and Re-disbursements as of the End of the Current Period | Current Approved Multi-year Financial Plan | Projected Balance Multi-year Financial Plan as of the End of Current Period |  |
|---|--------------------------------------|---|---|--|--|---|--|---|--|
| Activity (Sub)                          | 1                                    | 2   | 3   | 4<br>(Total of 2 + 3)  | 5  | 6<br>(total of 4 + 5)   | 7<br>(from Schedule B, Final Column)       | 8<br>(total of 7 - 6)   |  |
| Transport Infrastructure Project        | 89,840                               | 143,052   | 10,980,446  | 11,123,498   | 43,165,502   | 54,289,000  | 60,587,816                                 | 6,298,816   |  |
| a. Infrastructure Activity              | 12,606                               | 51,121  | 10,938,267  | 10,989,388   | 43,165,502   | 54,154,890  | 58,264,384                                 | 4,109,494   |  |
| b. Institutional Strengthening Activity | 77,234                               | 91,931  | 42,179  | 134,110  | -  | 134,110   | 2,323,432                                  | 2,189,322   |  |
| Program Management                      | 50,726                               | 549,955   | 67,941  | 617,896  | -  | 617,896   | 1,678,233                                  | 1,060,337   |  |
| Monitoring and Evaluation               | 10,147                               | 152,783   | 2,904   | 155,687  | 65,845   | 221,532   | 1,063,095                                  | 841,563   |  |
| Fiscal and Procurement Agents           | 111,653                              | 966,490   | 131,874   | 1,098,364  | 687,199  | 1,785,563   | 2,030,856                                  | 245,293   |  |
| Audit                                   | 15,600                               | 39,000  | 36,000  | 75,000   | 54,000   | 129,000   | 330,000                                    | 201,000   |  |
| Grand Total                             | 277,966                              | 1,851,280   | 11,219,165  | 13,070,445   | 43,972,546   | 57,042,991  | 65,690,000                                 | 8,647,009   |  |
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## D. Commitment Forecast Report (Next Period)

Disbursement Period: July 1st, 2008 - September 30th, 2008

Out of Cycle Report: No

|   | Current Approved Multi-Year<br>Financial Plan<br>(from Schedule B, Final<br>Column) | Projected Cumulative<br>Commitments and Re-<br>disbursements as of the End<br>of the Current Period<br>(from Schedule C,<br>Column 6) | Forecasted<br>Commitments for the<br>Next Period | Projected Cumulative<br>Commitment Budget<br>at the End of Next<br>Period | Projected Uncommitted<br>Balance of Multi-Year<br>Financial Plan at the End<br>of Next Period |
|---|---|---|--|---|---|
| <b>Project (Main)</b>                   | <b>1</b>  | <b>2</b>  | <b>3</b>   | <b>4<br/>(2+3)</b>  | <b>5<br/>(1-4)</b>  |
| Activity (Sub)                          |   |   |  |   |   |
| <b>Transport Infrastructure Project</b> | <b>60,587,816</b>   | <b>54,289,000</b>   | <b>1,031,973</b>                                 | <b>55,320,972</b>   | <b>5,266,844</b>  |
| a. Infrastructure Activity              | 58,264,384  | 54,154,890  | -  | 54,154,890  | 4,109,494   |
| b. Institutional Strengthening Activity | 2,323,432   | 134,110   | 1,031,973  | 1,166,082   | 1,157,350   |
| <b>Program Management</b>               | <b>1,678,233</b>  | <b>617,896</b>  | <b>212,815</b>                                   | <b>830,711</b>  | <b>847,522</b>  |
| <b>Monitoring and Evaluation</b>        | <b>1,063,095</b>  | <b>221,532</b>  | <b>15,594</b>                                    | <b>237,125</b>  | <b>825,970</b>  |
| <b>Fiscal and Procurement Agents</b>    | <b>2,030,856</b>  | <b>1,785,563</b>  | <b>17,010</b>                                    | <b>1,802,573</b>  | <b>228,283</b>  |
| <b>Audit</b>                            | <b>330,000</b>  | <b>129,000</b>  | <b>-</b>   | <b>129,000</b>  | <b>201,000</b>  |
| <b>Grand Total</b>                      | <b>65,690,000</b>   | <b>57,042,991</b>   | <b>1,277,391</b>                                 | <b>58,320,382</b>   | <b>7,369,618</b>  |

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## E. Forecasted Program Cash Requirements for Next Period

Disbursement Period: July 1st, 2008 - September 30th, 2008

Out of Cycle Report: No

|   | Projected Cumulative Re-disbursement Through the Current Period | Forecasted Cash Requirements for the Next Period | Forecasted Cumulative Re-disbursements As of the End of Next Period |
|---|---|--|---|
| Project (Main)                          | 1   | 2  | 3   |
| Activity (Sub)                          | (from Schedule C, Column 4)                                     |  | (1 + 2)   |
| Transport Infrastructure Project        | 11,123,498  | 10,576,409                                       | 21,699,907  |
| a. Infrastructure Activity              | 10,989,388  | 9,544,436  | 20,533,824  |
| b. Institutional Strengthening Activity | 134,110   | 1,031,973  | 1,166,083   |
| Program Management                      | 617,896   | 212,815  | 830,711   |
| Monitoring and Evaluation               | 155,687   | 15,594   | 171,280   |
| Fiscal and Procurement Agents           | 1,098,364   | 107,160  | 1,205,524   |
| Audit                                   | 75,000  | 30,000   | 105,000   |
| Grand Total                             | 13,070,445  | 10,941,978                                       | 24,012,422  |

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Disbursement Period: **July 1st, 2008 - September 30th, 2008**

Out of Cycle Report: **No**

## Cash Reconciliation

|  |               |                  |
|--|---------------|------------------|
| 1. Cash Balance From Beginning of Current Period                       |               |                  |
| 2. a. Add: Disbursements received from MCC during this period          | 12,654,888.88 | \$ 309,921.96    |
| 2. b. Interest Earned and Received                                     | \$ 635.75     |                  |
| 2. c. Amount and Source of Other Cash Received                         | \$ -          |                  |
| 3. Total Sources of Cash This Period, (Lines 2.a + 2.b + 2.c)          |               | 12,655,524.63    |
| 4. Total Cash Available, (Lines 1 + 3)                                 |               | \$ 12,965,446.59 |
| 5. a. Less: Total Program Re-Disbursements (from Schedule C, Column 3) | 11,219,165.00 |                  |
| 5. b. Interest Returned to the US Government                           | -             |                  |
| 6. Total Uses of Cash This Period, (Lines 5.a + 5.b)                   |               | 11,219,165.00    |
| 7. Cash Balance at End of the Current Period, (Lines 4 - 6)            |               | \$ 1,746,281.59  |

## Interest Summary

|  |              |              |
|--|--------------|--------------|
| 1. Cumulative Interest Earned and Received as of Beginning of Current Period   | \$ 49,614.48 |              |
| 2. Interest Earned and Received During the Current Period                      | \$ 635.75    |              |
| 3. Total Interest Earned as of End of the Current Period, (Lines 1 + 2)        |              | \$ 50,250.23 |
| 4. Cumulative Interest Returned as of Beginning of the Current Period          | 48,517.37    |              |
| 5. Interest Returned to the US Government During the Current Period            | -            |              |
| 6. Total Cumulative Interest Returned During the Current Period, (Lines 4 + 5) |              | 48,517.37    |
| 7. Interest Due to Be Returned, (Lines 3 - 6)                                  |              | \$ 1,732.86  |

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