



REPUBLIC OF GHANA

2014 RECONCILIATION REPORT

ON THE

PETROLEUM HOLDING FUND

SUBMITTED TO

PARLIAMENT

BY

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IN FULFILMENT OF THE REQUIREMENTS OF SECTION 15 OF THE PETROLEUM REVENUE
MANAGEMENT ACT, 2011 (ACT 815)

PREFACE

Section 15 of the Petroleum Revenue Management Act, 2011 (Act 815), hereafter, PRMA, requires the Minister for Finance to reconcile the actual total petroleum receipts and the Annual Budget Funding Amount (ABFA) of the immediately preceding year and submit a written report to Parliament not later than the end of the first quarter of the current year. The purpose of this report, therefore, is to provide a reconciliation of the 2014 full year information on receipts and use of petroleum revenue to augment the in-year report, as required by Section 48 of the PRMA.

The 2014 Reconciliation Report on the Petroleum Holding Fund gives an account of the inflows into the Petroleum Holding Fund (PHF) and outflows to the various allowable destination accounts. It also reports on the disbursement of the ABFA and gives an account on the use of the accumulated amounts in excess of the US\$250 million cap which was placed on the Ghana Stabilisation Fund in the 2014 Budget.

As required by Section 15(3) of the PRMA, the report will be published in the Gazette and at least two state-owned daily newspapers as part of efforts to apprise the public of petroleum inflows and how the revenues have been utilized.

In the 2014 Budget, the Ministry of Finance gave an indication of efforts to review sections of the PRMA with the view to eliminating administrative bottlenecks and seeming conflicts within the Act, in order to enhance operational efficiency. The PRMA Amendment Bill has been laid in Parliament for consideration and approval.

The petroleum sector is expanding, with the export of gas for the first time from the Jubilee Fields to the Atuabo plant in November 2014. With efforts underway to bring the Tweneboa-Enyenra-Ntomme Fields on stream in 2016 and Sankofa-Gye Nyame in 2017, Ghana stands to benefit greatly in the medium-to-long term.

Government wishes to assure Ghanaians that it will continue to transparently manage and utilize petroleum revenues to ensure that the nation benefits from the resource.



SETH E. TERKPER
MINISTER FOR FINANCE

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ACRONYMS

ABFA	Annual Budget Funding Amount
BOG	Bank of Ghana
Bopd	Barrels of Oil per Day
CDB	China Development Bank
GHF	Ghana Heritage Fund
GNPC	Ghana National Petroleum Corporation
GOG	Government of Ghana
GPFs	Ghana Petroleum Funds
GSF	Ghana Stabilisation Fund
MOF	Ministry of Finance
MMScf	Million Standard Cubic Feet
MMScf/d	Million Standard Cubic Feet per day
MTA	Mahogany, Teak and Akasa
NOC	National Oil Company
OCTP	Offshore Cape Three Points
PA	Production Agreement
PHF	Petroleum Holding Fund
PoD	Plan of Development
PRMA	Petroleum Revenue Management Act, 2011 (Act 815)
SGN	Sankofa-Gye Nyame
TEN	Tweneboa-Enyenra-Ntomme
WCGI	Western Corridor Gas Infrastructure
WCTP	West Cape Three Points

EXECUTIVE SUMMARY

The 2014 Reconciliation Report on the Petroleum Holding Fund (PHF) has been written in fulfilment of Section 15 of the PRMA, which requires the Minister for Finance to reconcile the actual total petroleum receipts and the Annual Budget Funding Amount (ABFA) of the immediately preceding year and submit a written report to Parliament not later than the end of the first quarter of the current year.

This report includes the following:

- actual inflows and outflows of the PHF in 2014;
- allocations and use of the ABFA in 2013 and 2014; and
- withdrawals and use of funds from the Ghana Stabilisation Fund in 2014.

Production

In 2014, a total of 37,201,691 barrels (i.e. 101,976 bopd) of crude oil was produced from the Jubilee Field, compared with a budget estimate of 33,955,644 barrels (i.e. 93,029 bopd) and the 2013 output of 35,587,558 barrels (i.e. 99,685 bopd). GNPC lifted eight crude oil cargos of 7,681,120 barrels from the Jubilee Field. This compares with seven crude oil liftings totaling 6,793,449 barrels in 2013.

Receipts

This report on the Petroleum Holding Fund covers receipts from seven liftings – the sixteenth to the twenty-second Jubilee liftings only. This is because the proceeds from these liftings were received in 2014. The sixteenth lifting was undertaken in December 2013 but the proceeds were received and accounted for in 2014. The twenty-third and twenty-fourth liftings were undertaken in December 2014, but the proceeds were received in 2015 and, therefore, not accounted for in 2014, but in 2015.

Total proceeds from the sale of the sixteenth to twenty-second Jubilee liftings, which involved 6,690,798 barrels of crude oil, amounted to **US\$691.99 million (GH¢1,982.10 million)**, compared with the 2013 amount of US\$628.58 million (GH¢1,221.97 million) from the sale of 5,876,260 barrels.

The lifting proceeds and other petroleum receipts yielded a total of **US\$978.89 million (GH¢2774.92 million)**, compared with a budget estimate of US\$777.0 (GH¢1,709.40 million) and the 2013 amount of US\$846.77 million (GH¢1,645.59 million). The higher petroleum revenues in 2014 were mainly due to the marginal increase in production and increased Corporate Income Tax. The 2014 amount includes an undistributed Surface Rental receipt of US\$0.869 million (GH¢2.79 million), of which US\$0.802 million (GH¢2.57 million) was attributable to a 2011 receipt recovered from a Government account in December 2014.

In 2014, Corporate Income Tax contributed US\$284.55 million (GH¢785.67 million); Surface Rentals, including the December 2014 receipts, yielded US\$1.78 million (GH¢5.49 million); Carried and Participating Interest was US\$499.33 million (GH¢1,430.25 million); and Royalties (i.e. both Jubilee and Saltpond Royalties) also accounted for US\$192.81 million (GH¢552.29 million).

Payments and Distribution

GNPC received a total of US\$180.71 million (GH¢528.86 million) out of the total petroleum receipts by the State. Of this amount, US\$44.16 million (GH¢127.48 million) was for its share of the Equity Financing Cost obligations in the Jubilee Field, with the remaining balance of US\$136.55 (GH¢401.38 million) being its share of the net Carried and Participating Interest.

Of the total net GOG receipts, the ABFA received US\$409.07 million (GH¢1,215.46 million), while the GPFs received US\$388.23 million (GH¢1,123.19 million). Of the amount transferred to the GPFs, the Ghana Stabilisation Fund (GSF) received US\$271.76 million (GH¢786.23 million), while the Ghana Heritage Fund (GHF) received US\$116.47 million (GH¢336.96 million).

Of the total ABFA, GH¢163.08 million (US\$56.12 million) was disbursed for Amortisation and Expenditure for Oil and Gas Infrastructure, GH¢170.62 million (US\$57.43 million) on Agriculture Modernisation and GH¢215.69 million (US\$72.59 million) on Roads and Other Infrastructure. There was no spending on Capacity Building because the planned expenditure on this priority area hinged on the establishment of the CDB-tied SME Projects Incubation Facility, for which no disbursements were made in 2014.

A total of US\$222.93 million (GH¢666.06 million) of the 2014 ABFA was not spent in 2014. This resulted from the non-disbursement of the CDB facility to all the projects that were tied to the facility in the 2014 Budget to warrant the release of Government's 15 percent matching fund.

A total of US\$305.68 million was determined as the excess over the cap on the GSF. Of the excess amount transferred, GH¢50.0 million (US\$17.43 million) was used to establish the Contingency Fund, in line with Articles 175 and 177 of Ghana's Constitution and Section 23(4) of the PRMA, and the remaining balance of US\$288.25 million deposited into the Debt Service Account for debt repayment, in line with Section 23(4) of the PRMA.

Of the amount deposited into the Debt Service Account, approximately US\$179.81 million was used to retire some domestic marketable instruments, leaving a balance of US\$108.44 million.

SECTION ONE: INTRODUCTION

1. On 19th November, 2014, the Minister for Finance laid the 2014 Annual Report on the Petroleum Funds in Parliament, alongside the 2015 National Budget, in line with Section 48 of the Petroleum Revenue Management Act, 2011 (Act 815), hereafter, PRMA.
2. The 2014 Annual Report on the Petroleum Funds covered the period January to September 2014, in line with the performance report of the Annual Budget and consistent with the 2013 Annual Report on the Petroleum Funds. Thus, the period October to December 2014 was not covered by the report.
3. The 2014 Reconciliation Report on the Petroleum Holding Fund (PHF) has, thus, been written to cover the whole period of 2014. It has been written in fulfilment of Section 15 of the PRMA, which requires the Minister for Finance to reconcile the actual total petroleum receipts and the Annual Budget Funding Amount (ABFA) of the immediately preceding year and submit a written report to Parliament not later than the end of the first quarter of the current year.
4. The 2014 Reconciliation Report on the PHF includes the following:
 - actual inflows and outflows of the PHF in 2014;
 - allocations and use of the ABFA in 2013 and 2014; and
 - withdrawals and use of funds from the Ghana Stabilisation Fund in 2014.
5. The report also includes an overview of upstream developments in the petroleum industry, developments in production and prices, utilization of the National Oil Company's (NOC) allocation and performance of the Ghana Petroleum Funds (GPFs) over the period.
6. The report comprises nine sections with the first section being the introduction, while the second section reports on developments in the upstream petroleum sector. The third section reports on developments in production and prices in 2014. Section Four reports on the inflows into and outflows from the PHF, while Section Five gives a brief on the use of the 2013 and 2014 ABFA. Section Six discusses the NOC's use of its 2014 petroleum revenue allocation. Section Seven discusses the performance of the GPFs, Section Eight presents the accumulated amounts over the US\$250 million cap on the GSF and the use thereof, while Section Nine concludes the report.

SECTION TWO: DEVELOPMENTS IN THE UPSTREAM PETROLEUM SECTOR IN 2014

2.1 Western Corridor Gas Infrastructure

7. The Jubilee Partners' offshore facilities were interconnected to the Western Corridor Gas Infrastructure (WCGI) offshore (pipeline end terminal) on 8th November, 2014. Commissioning of the WCGI began on 10th November, 2014, once gas was received at Atuabo Gas Processing Plant.

8. Total natural gas exported from the Jubilee Field to the Atuabo Gas Processing Plant was 1,906.39 MMScf (382.77 MMScf for November 2014 and 1,523.62 MMScf in December 2014).

2.2 Tweneboa-Enyenra-Ntomme Fields

9. Development activities are progressing in the Tweneboa-Enyenra-Ntomme (TEN) Fields and it is expected that first oil will be realised in the third quarter of 2016 and first gas exports in 2017. Production levels are expected to peak at 76,000 bopd for oil by 2018 and 30 MMScf/d for gas. As at end-2014, the overall project progress was 46.1 percent against a target of 47.7 percent. All ten (10) development wells have been drilled and suspended, six (6) of which will be completed in 2015.
10. Development planning activities have commenced for the gas export tie-in to Jubilee with the goal of completing the installation within the TEN first oil installation window. This will facilitate the optimum monetisation of the gas resources in TEN using the Jubilee infrastructure.

2.3 Sankofa-Gye Nyame Fields

11. The Minister for Petroleum approved the Plan of Development (PoD) for the Sankofa-Gye Nyame (SGN) Fields of the Offshore Cape Three Points (OCTP) Block, on behalf of the Government of Ghana, on December 30, 2014. The conclusion of the PoD paved the way for development activities to commence. Parliament reviewed and ratified the necessary commercial contracts in December 2014, with GNPC holding a 20 percent total interest in the field, on behalf of the State.
12. Technical appraisal work indicates combined petroleum reserves of 131.3 million barrels of crude oil, 1.07 trillion cubic feet of gas and 30 million barrels of oil equivalent of condensate. It is expected that first oil from SGN will be in the third quarter of 2017 and production of first gas exports in the first quarter of 2018. Peak crude oil production is expected in 2021 at 43,800 bopd and gas estimated at 171 MMScf/d.

2.4 Other Fields

13. Appraisal activity of the West Cape Three Points (WCTP) Block by Kosmos Energy Ghana, was concluded on December 31, 2014. The Appraisal activity of WCTP was carried out to ascertain the commercial viability of the Mahogany, Teak and Akasa (MTA) discoveries. Kosmos is expected to declare the commerciality or otherwise of the MTA discoveries in 2015.
14. Exploration activity has intensified on the inland Voltaian basin to enhance prospectivity of the basin and also to establish a petroleum system. Further geophysical studies, which is expected to lead to the mapping out of six (6) slim hole wells, will be conducted in 2015.

SECTION THREE: DEVELOPMENTS IN PRODUCTION AND PRICES IN 2014

15. In 2014, a total of 37,201,691 barrels (i.e. 101,976 bopd) of crude oil was produced from the Jubilee Field, compared with a budget estimate of 33,955,644 barrels (i.e. 93,029 bopd) and the 2013 output of 35,587,558 barrels (i.e. 99,685 bopd), as shown in Table 1. The 2014 Jubilee production represents a 4 percent increase over that of 2013.

Table 1: Jubilee Production, 2011-2014

Year	Budget		Actual		Variance of Total
	Bopd	Total	Bopd	Total	
2011	84,737	30,929,005	66,290	24,195,895	(6,733,110)
2012	90,000	32,850,000	71,997	26,351,278	(6,498,722)
2013	83,341	30,419,465	99,685	35,587,558	5,168,093
2014	93,029	33,955,644	101,976	37,201,691	3,246,047

Source: GNPC

16. In 2014, GNPC lifted eight crude oil cargos of 7,681,120 barrels from the Jubilee Field. This compares with seven crude oil liftings totalling 6,793,449 barrels in 2013. The crude oil liftings in 2014 constitute Ghana's seventeenth to twenty-fourth Jubilee liftings. The twenty-third and twenty-fourth crude oil liftings, which constitute the seventh and eighth Jubilee liftings in 2014, were undertaken on December 9 and December 28, 2014, respectively, with the proceeds being realised in January and February 2015, respectively.

17. In effect, the proceeds from these two liftings are credited to 2015. Similarly, the sixteenth Jubilee lifting, which was the seventh and final lifting in 2013, was credited to 2014, since the proceeds were realised in January 2014.

18. Total production from the Saltpond Field in 2014 was 95,093 barrels, against 105,040 barrels in 2013. This represents a decrease in production of approximately 9.5 percent.

19. The average Jubilee crude oil price achieved for 2014 was US\$103.504 per barrel, against a projected price of US\$93.34 per barrel. This compares favourably with the average Dated Brent price of US\$103.309 per barrel during the period that the Ghana Group liftings took place.

SECTION FOUR: 2014 ACTUAL INFLOWS TO AND OUTFLOWS FROM THE PETROLEUM HOLDING FUND

4.1 Inflows to the Petroleum Holding Fund in 2014

20. As explained earlier, this report captures only the revenues from the sixteenth to the twenty-second Jubilee liftings since the proceeds were realised in 2014.

21. Total proceeds from the sale of the sixteenth to twenty-second liftings, which involved 6,690,798 barrels of crude oil, amounted to **US\$691.99 million (GH¢1,982.10 million)**, compared with the 2013 amount of US\$628.58 million (GH¢1,221.97 million) from the sale of 5,876,260 barrels, as shown in Table 2.

Table 2: Details of 2014 Ghana Group Crude Oil Liftings

Item	Unit	1st Qtr		2nd Qtr		3rd Qtr	4th Qtr		Total
		16th Lifting	17th Lifting	18th Lifting	19th Lifting	20th Lifting	21st Lifting	22nd Lifting	
Date of Lifting	dd/mm/yy	20-Dec-13	29-Jan-14	25-Mar-14	13-May-14	17-Jul-14	2-Sep-14	10-Nov-14	
Volume of Lift	barrels	917,189	947,220	947,276	947,574	987,415	995,230	948,894	6,690,798
Selling Price	US\$	110.965	108.975	107.591	109.25	105.769	98.057	83.807	
Value of Lift	US\$	101,775,877.39	103,223,299.50	101,918,372.12	103,522,459.50	104,437,897.14	97,589,268.11	79,523,959.46	691,991,133.20
	GH¢	244,155,241.06	259,585,953.58	283,526,719.40	311,571,546.36	316,833,248.55	312,041,684.78	254,381,241.52	1,982,095,635.26

Source: Ministry of Finance

22. In 2014, proceeds from crude oil liftings and other petroleum receipts yielded a total of **US\$978.89 million (GH¢2,774.92 million)**, compared with a budget estimate of US\$777.0 million (GH¢1,709.40 million) and the 2013 amount of US\$846.77 million (GH¢1,645.59 million). The 2014 amount includes an undistributed Surface Rental receipt of US\$0.869 million (GH¢2.79 million), of which US\$0.802 million (GH¢2.57 million) was attributable to a 2011 receipt recovered from a Government account in 2014. Tables 3 and 4 show petroleum receipts in 2014, exclusive of the Surface Rental receipt of US\$0.869 million (GH¢2.79 million), which is not reflected in either table due to the fact that it was received after the twenty-second lifting distribution had been effected.

Table 3: Sources of 2014 Petroleum Receipts (US\$)

Item	1st Qtr		2nd Qtr		3rd Qtr	4th Qtr		Total
	16th Lifting	17th Lifting	18th Lifting	19th Lifting	20th Lifting	21st Lifting	22nd Lifting	
Date of Lifting	20-Dec-13	29-Jan-14	25-Mar-14	13-May-14	17-Jul-14	2-Sep-14	10-Nov-14	
Jubilee Royalties	28,335,945.51	28,738,929.74	28,375,618.20	28,822,220.42	29,077,092.12	27,170,330.09	22,140,674.59	192,660,810.66
Cariad and Participating Interest	73,439,931.88	74,484,369.76	73,542,753.92	74,700,239.08	75,360,805.02	70,418,938.02	57,383,284.87	499,330,322.56
Surface Rentals	-	17,864.45	73,207.54	581,978.60	60,000.00	-	174,000.00	907,050.59
Royalties from SOPCL	-	-	-	151,986.14	-	-	-	151,986.14
Corporate Income Tax	105,104,943.00	-	46,010,013.00	-	112,778,217.31	-	20,653,018.00	284,546,191.31
PHF Interest	96,013.39	-	8,248.94	-	9,767.90	4,306.52	5,745.97	124,082.72
2013 Price Differential	-	-	-	-	297,248.72	-	-	297,248.72
Total Petroleum Receipts	206,976,833.78	103,241,163.95	148,009,841.60	104,256,424.24	217,583,131.07	97,593,574.63	100,356,723.43	978,017,692.70

Source: Ministry of Finance

NOTE: Surface Rental excludes an amount of US\$0.869 million, which was received after the 22nd lifting distribution.

Table 4: Sources of 2014 Petroleum Receipts (GH¢)

Item	1st Qtr		2nd Qtr		3rd Qtr	4th Qtr		Total
	16th Lifting	17th Lifting	18th Lifting	19th Lifting	20th Lifting	21st Lifting	22nd Lifting	
Date of Lifting	20-Dec-13	29-Jan-14	25-Mar-14	13-May-14	17-Jul-14	2-Sep-14	10-Nov-14	
Jubilee Royalties	67,976,516.48	72,272,660.51	78,938,132.26	86,746,236.80	88,211,174.35	86,877,130.46	70,823,589.88	551,845,440.74
Carried and Participating Interest	176,178,724.58	187,313,293.07	204,588,587.14	224,825,309.56	228,622,074.20	225,164,554.32	183,557,651.64	1,430,250,194.52
Surface Rentals	-	44,574.48	195,705.72	1,723,253.94	181,986.00	-	556,051.80	2,701,571.94
Royalties from SOPCL	-	-	-	439,893.49	-	-	-	439,893.49
Corporate Income Tax	249,464,208.86	-	128,410,763.39	-	341,798,673.80	-	65,996,719.02	785,670,365.07
PHF Interest	243,465.95	-	24,334.37	-	30,605.76	13,762.35	18,380.21	330,548.64
2013 Price Differential	-	-	-	-	892,192.03	-	-	892,192.03
Total Petroleum Receipts	493,862,915.88	259,630,528.07	412,157,522.88	313,734,693.78	659,736,706.15	312,055,447.13	320,952,392.55	2,772,130,206.43

Source: Ministry of Finance

NOTE: Surface Rentals excludes an amount of GH¢2.79 million, which was received after the 22nd lifting distribution.

23. In 2014, Corporate Income Tax contributed US\$284.55 million (GH¢785.67 million); Surface Rentals, including the December 2014 receipts, were US\$1.78 million (GH¢5.49 million); Carried and Participating Interest yielded US\$499.33 million (GH¢1,430.25 million); and Royalties (i.e. both Jubilee and Saltpond Royalties) grossed US\$192.81 million (GH¢552.29 million), to the total petroleum revenue, as shown in Tables 3 and 4.

24. Table 5 indicates that all sources of petroleum revenue exceeded their targets in 2014, except for gas receipts, which were not realised, and Saltpond Royalties, which fell below target mainly as a result of the marginal fall in production on the Saltpond Field and the significant fall in crude oil prices in the last quarter of 2014.

25. Overall, petroleum receipts in 2014 exceeded the budget estimate by US\$201.89 million (GH¢1,065.52 million), as shown in Table 5. This resulted mainly from increased crude oil production and increased Corporate Income Tax receipts.

Table 5: Analysis of 2014 Petroleum Receipts

Item	US\$			GH¢		
	Budget	Actual	Variance	Budget	Actual	Variance
Royalties	158,817,954	192,812,797	33,994,843	349,399,499	552,285,334	202,885,835
o/w Jubilee Royalties	158,466,427	192,660,811	34,194,383	348,626,140	551,845,441	203,219,301
o/w Saltpond	351,527	151,986	(199,541)	773,359	439,893	(333,466)
Carried and Participating Interest	410,706,733	499,330,323	88,623,589	903,554,813	1,430,250,195	526,695,381
Corporate Income Tax	187,238,898	284,546,191	97,307,293	411,925,576	785,670,365	373,744,789
Surface Rentals*	796,117	1,775,768	979,651	1,751,457	5,488,902	3,737,445
PHF Interest	-	124,083	124,083	-	330,549	330,549
2013 Price differential	-	297,249	297,249	-	892,192	892,192
Gas Receipt	19,440,000	-	(19,440,000)	42,768,000	-	(42,768,000)
Total	776,999,703	978,886,410	201,886,707	1,709,399,346	2,774,917,536	1,065,518,190

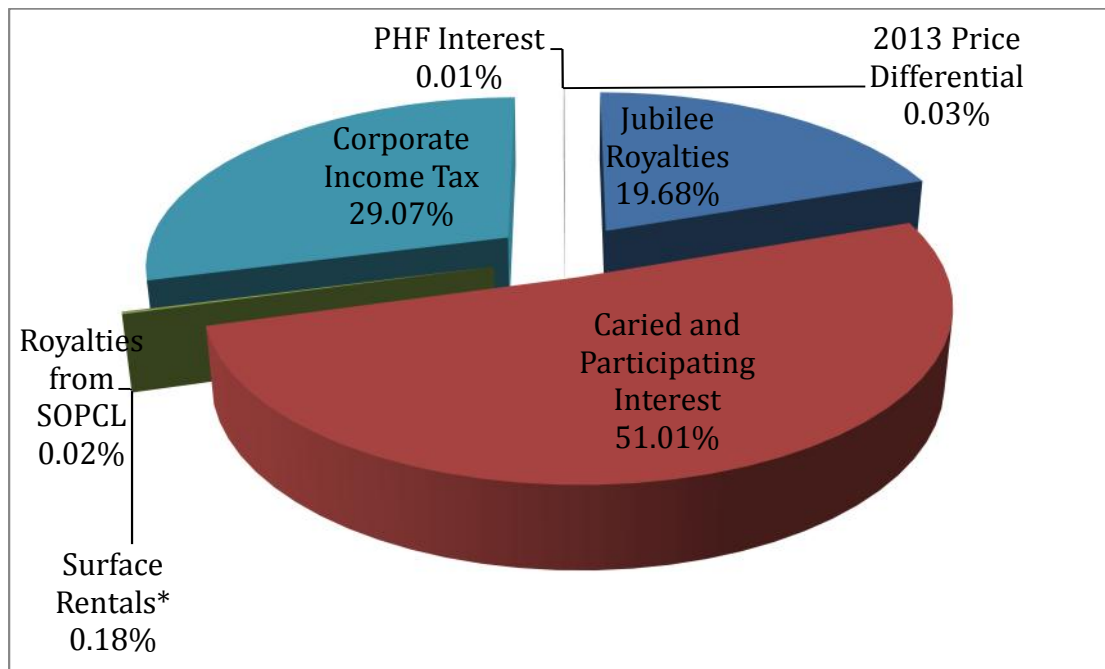
Source: Ministry of Finance

*Includes 2011 undistributed Surface Rentals receipts captured in December 2014

26. In percentage terms, Carried and Participating Interest constituted 51.01 percent of the total petroleum receipts in 2014, down from 53.57 percent in 2013. Corporate Income Tax also constituted 29.07 percent of the total petroleum receipts in 2014, up from

25.56 percent in 2013, while Jubilee royalties formed 19.68 percent, down from 20.69 percent in 2013. All other petroleum receipts, constituted 0.24 percent, as shown in Figure 1.

Figure 1: Composition of 2014 Total Petroleum Receipts



Source: Ministry of Finance

*Includes 2011 undistributed Surface Rentals receipts captured in December 2014

4.2 Outflows from the Petroleum Holding Fund in 2014

27. In November 2013, Parliament approved the Ministry's proposal to revise the NOC's take of the Carried and Participating Interest, net of Equity Financing Cost, from 40 percent to 30 percent for 2014-2016. Parliament also gave approval for 70 percent out of Government's net petroleum receipts to be designated as ABFA, while 30 percent is transferred into the GPFs for the same period, in line with the PRMA. Similarly, the GHF and the GSF were granted 30 percent and 70 percent, respectively, of the total flows into the GPFs. The distributed petroleum revenues to the designated destination accounts in 2014, as provisioned for in the PRMA, are shown in Tables 6 and 7.

Table 6: Distribution of 2014 Petroleum Receipts (US\$)

Item	1st Qtr		2nd Qtr		3rd Qtr	4th Qtr		Total
	16th Lifting	17th Lifting	18th Lifting	19th Lifting	20th Lifting	21st Lifting	22nd Lifting	
Transfer to GNPC	28,656,214.66	26,562,323.35	25,305,824.68	31,931,648.66	24,471,694.21	21,125,681.41	22,659,116.57	180,712,503.53
o/w Equity Financing Cost	9,463,193.00	6,024,303.46	4,632,855.00	13,602,252.76	2,662,075.29	-	7,777,330.16	44,162,009.67
o/w Net Carried and Participating Interest	19,193,021.66	20,538,019.89	20,672,969.68	18,329,395.90	21,809,618.92	21,125,681.41	14,881,786.41	136,550,493.86
GOG Net Receipts for Distribution to ABFA and GPFs	178,320,619.12	76,678,840.60	122,704,016.92	72,324,775.58	193,111,436.86	76,467,893.22	77,697,702.86	797,305,285.17
o/w ABFA	102,268,194.45	-	102,268,194.45	-	102,268,194.45	76,467,893.22	25,800,301.23	409,072,777.80
o/w GPFs	76,052,424.67	76,678,840.60	20,435,822.47	72,324,775.58	90,843,242.41	-	51,897,401.63	388,232,507.37
o/w Ghana Heritage Fund	22,815,727.40	23,003,652.18	6,130,746.74	21,697,432.68	27,252,972.72	-	15,569,220.49	116,469,752.21
o/w Ghana Stabilisation Fund	53,236,697.27	53,675,188.42	14,305,075.73	50,627,342.91	63,590,269.69	-	36,328,181.14	271,762,755.16
Total Payments	206,976,833.78	103,241,163.95	148,009,841.60	104,256,424.24	217,583,131.07	97,593,574.63	100,356,819.43	978,017,788.70

Source: Ministry of Finance

*Excludes 2011 undistributed Surface Rentals receipts captured in December 2014

Table 7: Distribution of 2014 Petroleum Receipts (GH¢)

Item	1st Qtr		2nd Qtr		3rd Qtr	4th Qtr		Total
	16th Lifting	17th Lifting	18th Lifting	19th Lifting	20th Lifting	21st Lifting	22nd Lifting	
Transfer to GNPC	71,916,777.58	70,554,843.29	73,224,934.30	96,535,755.24	76,679,606.65	67,519,790.35	72,425,334.32	528,857,041.73
o/w Equity Financing Cost	23,749,206.03	16,001,754.85	13,405,629.23	41,122,328.42	8,341,346.72	-	24,858,680.40	127,478,945.65
o/w Net Carried and Participating Interest	48,167,571.55	54,553,088.44	59,819,305.07	55,413,426.81	68,338,259.93	67,519,790.35	47,566,653.92	401,378,096.08
GOG Net Receipts for Distribution to ABFA and GPFs	463,663,943.43	203,674,336.41	354,860,016.94	218,645,029.07	605,076,065.12	244,391,386.74	248,337,397.87	2,338,648,175.58
o/w ABFA	272,407,305.88	-	295,759,618.35	-	320,436,933.67	244,391,386.74	82,462,922.78	1,215,458,167.42
o/w GPFs	191,256,637.55	203,674,336.41	59,100,398.59	218,645,029.07	284,639,131.45	-	165,874,475.09	1,123,190,008.16
o/w Ghana Heritage Fund	57,376,991.27	61,102,300.93	17,730,119.58	65,593,508.72	85,391,739.43	-	49,762,342.53	336,957,002.45
o/w Ghana Stabilisation Fund	133,879,646.29	142,572,035.48	41,370,279.02	153,051,520.35	199,247,392.01	-	116,112,132.57	786,233,005.71
Total Payments	535,580,721.01	274,229,179.70	428,084,951.25	315,180,784.31	681,755,671.77	311,911,177.10	320,762,732.19	2,867,505,217.31

Source: Ministry of Finance

*Excludes 2011 undistributed Surface Rentals receipts captured in December 2014

28. In 2014, GNPC received a total of **US\$180.71 million (GH¢528.86 million)** out of the total petroleum receipts earned by the State. Of this amount, US\$44.16 million (GH¢127.48 million) was for its share of the Equity Financing Cost obligations in the Jubilee Field, with the remaining balance of US\$136.55 (GH¢401.38 million) being its share of the net Carried and Participating Interest.

29. The net receipts available to the State for distribution to the ABFA and the GPFs amounted to **US\$797.31 million (GH¢2,338.65 million)**.

30. Of the total net GOG receipts, the ABFA received **US\$409.07 million (GH¢1,215.46 million)**, while the GPFs received **US\$388.23 million (GH¢1,123.19 million)**. Thus, in 2014, the GPFs received fewer funds than the ABFA, unlike in 2013 where the GPFs and ABFA received US\$351.05 million (GH¢686.54 million) and US\$273.20 million (GH¢543.78 million), respectively. Of the amount transferred to the GPFs, GSF received **US\$271.76 million (GH¢786.23 million)**, while GHF received **US\$116.47 million (GH¢336.96 million)**.

SECTION FIVE: USE OF THE ANNUAL BUDGET FUNDING AMOUNT

31. Section 21(1) of the PRMA requires the Minister for Finance to prioritize not more than four areas for the use of the ABFA, in the absence of a long term national development

plan, with the view to maximizing the impact of petroleum revenues. Accordingly, in November 2013, Parliament approved the use of the ABFA for the following four priority areas for 2014-2016:

- Expenditure and Amortisation of Loans for Oil and Gas Infrastructure;
- Agriculture Modernization;
- Roads and Other Infrastructure; and
- Capacity Building (including Oil and Gas).

32. Section 15(2a) of the PRMA requires the Minister for Finance to include the ABFA for the immediately preceding two years to the year the Reconciliation Report on the Petroleum Holding Fund is being written. This report, therefore, includes the ABFA for both 2013 and 2014.

5.1 Annual Budget Funding Amount Receipts and Utilisation for 2013

33. In 2013, total actual ABFA receipts amounted to US\$273.20 million (GH¢543.78 million), against a budget of US\$273.20 million (GH¢527.27 million), as shown in Table 8. In cedi terms, this translates into an increase in actual ABFA receipts by GH¢16.51 million (or 3.13 percent) due to exchange rate gains during the period.

Table 8: 2013 ABFA Allocation and Variance Analysis

Period	GH¢			US\$		
	Budget	Actual	Variance*	Budget	Actual	Variance
Quarter 1	131,817,826	128,587,265	(3,230,561)	68,299,392	68,299,392	-
Quarter 2	131,817,826	132,794,507	976,681	68,299,392	68,299,392	-
Quarter 3	131,817,826	135,475,258	3,657,432	68,299,392	68,299,392	-
Quarter 4	131,817,826	146,925,651	15,107,825	68,299,392	68,299,392	-
Total	527,271,304	543,782,682	16,511,378	273,197,567	273,197,567	-

Source: Ministry of Finance

*Variance due to exchange rate differences

34. Out of the total ABFA of GH¢543.78 million (US\$273.20 million) received in 2013, Expenditure and Amortization of Loans for Oil and Gas Infrastructure received GH¢137.92 million or 25.4 percent, while Agriculture Modernization received GH¢13.60 million or 2.5 percent. Roads and Other Infrastructure received GH¢372.07 million, representing 68.42 percent, while GH¢20.18 million, representing 3.71 percent, was spent on Capacity Building, as shown in Table 9.

Table 9: Expenditure of 2013 ABFA on the Four Priority Areas

Priority Area	Amount (GH¢)
Expenditure and Amortisation of Loans for Oil and Gas Infrastructure	137,920,847
Agriculture Modernisation	13,604,329
Roads and Other Infrastructure	372,074,147
Capacity Building (including Oil and Gas)	20,183,359
Total	543,782,682

Source: Ministry of Finance

Note: A detailed breakdown of the 2013 ABFA spending is shown in Appendix Table 1

5.2 Annual Budget Funding Amount Receipts and Utilisation for 2014

35. The 2014 ABFA was split into two categories: China Development Bank (CDB)-related and non-CDB-related expenditure. The CDB-related allocation was US\$279.06 million (GH¢613.92 million), while the projected expenditure on non-CDB related projects was US\$130.02 million (GH¢286.04 million). The details of the allocation have been provided in Appendix Table 2. The 2014 Annual Report on the Petroleum Funds, which covered the first nine months of the year, reported a total ABFA utilisation amount of US\$124.53 million (GH¢270.51 million), out of US\$306.80 million (GH¢888.60 million). Of this amount, expenditure on Road and Other Infrastructure received GH¢260.65 million, while Agriculture Modernisation received GH¢9.85 million. The report indicated that no disbursements had been made in the two other priority areas at the time of reporting.

36. A reconciliation of the ABFA expenditure indicates that a total amount of GH¢1,215.46 million (US\$409.07 million) was disbursed for ABFA in 2014, with the cedi equivalent being 31.5 percent higher than budgeted, due to exchange gains, as shown in Table 10.

Table 10: 2014 ABFA Allocation and Variance Analysis

Period	GH¢				US\$		
	Budget	Actual	Variance*	Var (%)	Budget	Actual	Variance
Quarter 1	224,990,028	272,407,306	47,417,278	21.1%	102,268,194	102,268,194	-
Quarter 2	224,990,028	295,759,618	70,769,591	31.5%	102,268,194	102,268,194	-
Quarter 3	224,990,028	320,436,934	95,446,906	42.4%	102,268,194	102,268,194	-
Quarter 4	224,990,028	326,854,310	101,864,282	45.3%	102,268,194	102,268,194	-
Total	899,960,111	1,215,458,167	315,498,056	35.1%	409,072,778	409,072,778	-

Source: Ministry of Finance

*Variance due to exchange rate differences

37. Of the total ABFA, GH¢163.08 million (US\$56.12 million) was utilized for Expenditure and Amortisation of Loans for Oil and Gas Infrastructure, GH¢170.62 million (US\$57.43 million) for Agriculture Modernisation and GH¢215.69 million (US\$72.59 million) for Roads and Other Infrastructure, as shown in Table 11. There was no expenditure on the Capacity Building component because the planned expenditure on this priority area

hinged on the establishment of the CDB-tied SME Projects Incubation Facility, for which no disbursements were made in 2014.

Table 11: Expenditure of 2014 ABFA on the Four Priority Areas

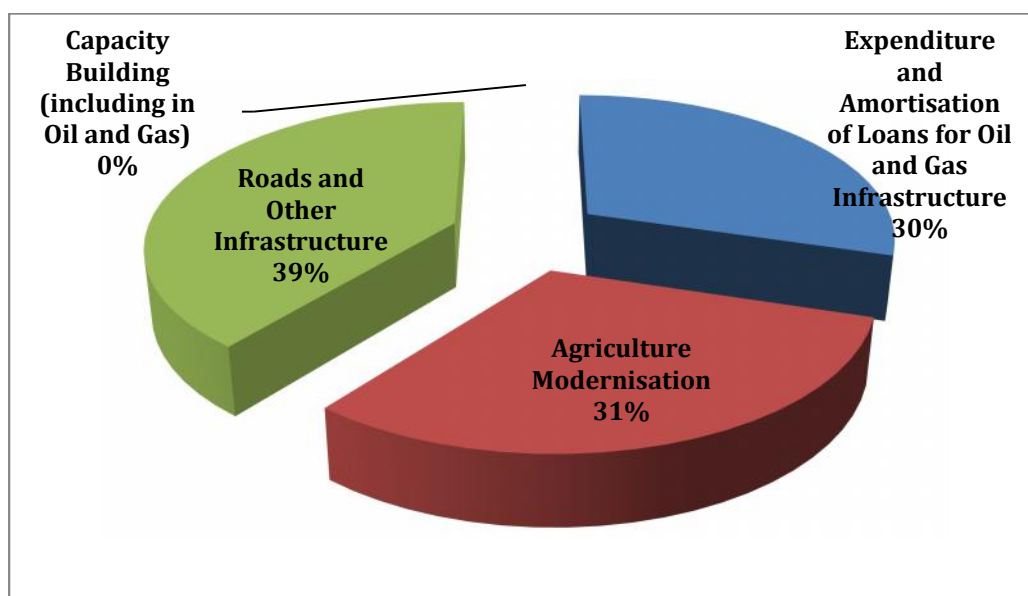
Priority Area	Budget		Actual	
	US\$	GH¢	US\$	GH¢
Expenditure and Amortisation of Loans for Oil and Gas Infrastructure	165,882,676	364,941,887	56,122,713	163,084,572
Agriculture Modernisation	62,009,436	136,420,759	57,425,018	170,624,180
Roads and Other Infrastructure	154,101,379	339,023,034	72,592,760	215,691,357
Capacity Building (including in Oil and Gas)	27,079,287	59,574,431	-	-
Total Spent	409,072,778	899,960,111	186,140,491	549,400,109
Balance as at end-2014	-	-	222,932,287	666,058,058

Source: Ministry of Finance

Note: A detailed breakdown of 2014 ABFA spending is shown in Appendix Table 3

38. Expenditure and Amortisation on Oil and Gas Infrastructure constituted 30 percent of the 2014 ABFA expenditure, while Roads and Other Infrastructure formed 39 percent. Expenditure on Agriculture Modernisation also constituted 31 percent of the total sum of the 2014 ABFA expenditure, as shown in Figure 2.

Figure 2: Composition of 2014 ABFA Expenditure



Source: Ministry of Finance

39. In all, a total of **GH¢549.40 million (US\$186.14 million)** of the total ABFA sum of GH¢1,215.46 million (US\$409.07 million) was spent in 2014. This leaves a balance of **GH¢666.06 million (US\$222.93 million)** for the 2014 ABFA. The balance on the ABFA resulted from both the non-disbursement of the CDB loan for existing projects as anticipated and the capping of the CDB facility later in 2014, which effectively resulted in the non-disbursement to the new projects outlined in the 2014 Budget, as shown in

Appendix Table 2. The non-disbursement of the full CDB facility, as projected in the 2014 Budget, resulted in Government's inability to disburse all of its planned matching fund commitments.

SECTION SIX: UTILISATION OF GNPC'S 2014 ALLOCATIONS

40. Of the US\$180.7 million paid to GNPC by the State, an amount of US\$135.2 million was disbursed, leaving a balance of US\$45.52 million, as shown in Table 12. When added to the balance of US\$141.70 million at the beginning of 2014, this results in an available balance of US\$187.22 million as at 31st December, 2014.

Table 12: Utilization of GNPC's Share of 2014 Jubilee Petroleum Revenue

UTILIZATION OF GNPC SHARE OF JUBILEE CRUDE OIL REVENUE			
SRN	RECEIPTS FROM JUBILEE PROCEEDS	AMOUNT (US\$)	EXPENDITURE AS % OF RECEIPTS
1	Level A Receipts (Equity Financing)	44,162,009.67	24.4%
2	Level B Receipts (30% of Net Proceeds)	136,550,493.86	75.6%
3	Total Amount Received:- (A)	180,712,503.53	100.0%
SRN	USES OF AMOUNTS ALLOCATED:-		
4	Jubilee Equity Financing Cost	47,414,812.16	26.2%
5	Petroleum Projects Other than Jubilee; TEN & Sankofa Gye Nyame(ENI),Hess,Ultra Deep Water, Reservoir Characterization , Maritime Boundary, South Deep Water,Voltaian Basin and North & South Tano.	14,227,280.61	7.9%
6	Staff Cost	8,811,296.45	4.9%
7	Admin. Capital Expenditure	3,218,498.82	1.8%
8	General Operational Expenditure	9,717,654.94	5.4%
9	Amount Appropriated by Bank of Ghana as charges	1,807,134.99	1.0%
10	Amount Advanced to Ministry of Finance	50,000,000.00	27.7%
11	Total Expenditure:- (B)	135,196,677.96	74.8%
12	Cash-yet-to-Spend:- (C = A - B)	45,515,825.57	25.2%
13	Add: Cash B/Fwd (01.01.2014) (D)	141,701,764.14	
14	Total Cash-Available :- (E = C + D)	187,217,589.71	

Source: GNPC

41. The details of GNPC's expenditure on other petroleum projects are presented in Table 13.

Table 13: GNPC's Expenditure of Petroleum Receipts on other Petroleum Projects

Breakdown of Other Projects:	Amount (US\$)
- North & South Tano Petroleum Projects	1,473,545.24
- TEN	3,403,448.87
- Voltaian Basin Petroleum Projects	2,127,874.17
- South Deepwater Tano Petroleum Projects	1,151,891.37
- Reservoir Characterisation	918,289.71
- OCTP ENI Project	1,085,799.25
- Hess	1,769,989.34
- Ultra Deep	687,057.87
- Explorco	826,977.96
- Maritime Boundary Special Project	782,406.83
Total Non Jubilee Project Expenditure	14,227,280.61

Source: GNPC

SECTION SEVEN: PERFORMANCE OF THE GHANA PETROLEUM FUNDS IN 2013 and 2014

42. A total of US\$388.23 million dollars was transferred to the GPFs in 2014, with the GSF receiving US\$271.76 million, while the GHF received US\$116.47 million. This compares favourably with the total transfer of US\$351.05 million in 2013, of which GSF received US\$245.73 million and GHF received US\$105.31 million. The GPFs earned a net return on investment of approximately US\$5.85 million in 2014, up from US\$2.52 million in 2013. Of this amount, the GHF earned a net return of US\$4.32 million, up from US\$1.12 million in 2013, while the GSF earned US\$1.53 million, up from US\$1.12 million.

43. By the end of 2014, the total amount standing to the credit of the GPFs was US\$535.56 million, out of which GSF had US\$286.64 million and GHF, US\$248.92 million, as shown in Table 14.

Table 14: Returns on the Ghana Petroleum Funds, 2012-2014

GHANA STABILISATION FUND			
	2012	2013	2014
	US\$		
Opening book value	54,810,032	71,898,588	319,034,153
Receipts during the year	16,883,548	245,733,702	271,762,755
Income from Investments	214,049	1,413,341	1,549,380
Bank Charges	(9,041)	(11,477)	(17,556)
Less Withdrawal			(305,684,688)
o/w Contingency Fund	-	-	(17,433,144)
o/w Debt Service Account	-	-	(288,251,545)
Closing Book Value	71,898,588	319,034,153	286,644,044
Investment Income	214,049	1,413,341	1,549,380
Less			
Bank Charges	-	(11,477)	(17,556)
Net return for the Period	214,049	1,401,864	1,531,824
GHANA HERITAGE FUND			
	2012	2013	2014
	US\$		
Opening book value	14,401,216	21,694,221	128,125,942
Receipts during the year	7,235,806	105,314,444	116,469,752
Income from Investments	60,209	1,126,764	4,331,660
Bank Charges	(3,010)	(9,486)	(12,135)
Closing book value	21,694,221	128,125,942	248,915,220
Investment Income	60,209	1,126,764	4,331,660
Less			
Bank Charges	-	(9,486)	(12,135)
Net return for the Period	60,209	1,117,278	4,319,525
COMBINED FUNDS			
	2012	2013	2014
	US\$		
Opening book Value	69,211,248	93,592,809	447,160,096
Receipts during the year	24,119,354	351,048,145	388,232,507
Income from Investments	274,258	2,540,104	5,881,040
Bank Charges	(12,051)	(20,963)	(29,691)
Closing book Value	93,592,809	447,160,096	841,243,952
Less Transfer to:			
Contingency Fund	-	-	(17,433,144)
Debt Service Account for Debt Repayment	-	-	(288,251,545)
Closing book value	93,592,809	447,160,096	535,559,264
Investment Income	274,258	2,540,104	5,881,040
less			
Bank Charges	(12,051)	(20,963)	(29,691)
Net return for the Period	262,207	2,519,141	5,851,350

Source: Bank of Ghana

SECTION EIGHT: REVENUES AND UTILISATION OF THE EXCESS AMOUNT OVER THE CAP ON THE GHANA STABILISATION FUND

44. In the Budget Statement and Economic Policy of the Government of Ghana for the 2014 financial year, the Minister for Finance proposed in paragraph 972 to cap the GSF at US\$250 million, in line with Section 23(3) of the PRMA. Parliament approved the capping proposal [see column 3647 of the Official Report of Parliament (Fourth Series, Vol. 84, No. 31) on Tuesday, 17th December, 2013], leading to a quarterly assessment of the GSF and subsequent transfer of funds in excess of the cap, if any, to the Contingency Fund and/or the Debt Service Account for debt repayment.
45. Overall, an amount of US\$305.68 million was determined as the excess amount over the cap of US\$250 million on the GSF for the first, second and third quarters of 2014. These amounts were transferred into the Contingency Fund and Debt Service Account in the second, third and fourth quarters of 2014, in line with Section 23(5) of the PRMA.
46. An amount of US\$176.49 million (which was the amount in excess of the cap of US\$250 million in the first quarter) was withdrawn from the GSF in the second quarter, after having assessed the amount standing in the GSF by the end of the first quarter of 2014. Similarly, a total of US\$14.70 million was determined as the excess amount over the cap on the GSF in the second quarter and US\$114.50 million for the third quarter, as shown in Table 15. The third quarter excess amount was transferred in October 2014.

Table 15: Transfer of Funds in Excess of the Cap on the GSF

SN	ITEM	Quarter 1	Quarter 2	Quarter 3
		US\$		
1	Opening Balance	319,034,153	250,000,000	250,000,000
2	Total GSF Receipts During Quarter	106,911,886	14,696,603	114,217,613
3	Net PHF Investment Income	545,298	-	279,136
4	Closing Book Value	426,491,337	264,696,603	364,496,748
5	Less GSF Cap	(250,000,000)	(250,000,000)	(250,000,000)
6	GSF Excess for Contingency Fund and Debt Repayment	176,491,337	14,696,603	114,496,748

Source: Ministry of Finance

47. Of the excess amount transferred, GH¢50.0 million (US\$17.43 million) was used to establish the Contingency Fund, in line with Articles 175 and 177 of the Constitution, and the remaining balance of US\$288.25 million deposited into the Debt Service Account for debt repayment, in line with Section 23(4) of the PRMA.
48. Of the amount deposited into the Debt Service Account, approximately US\$179.81 million was used to retire some domestic marketable instruments, leaving a balance of US\$108.44 million, as shown in Table 16.

Table 16: Use of Transferred Amount over the Cap on the GSF

S/N	Item	Allocated Amount (US\$)	Status
1	Contingency	17,433,143.89	Account established in May 2014 by BOG. The equivalent amount of GH¢50 million is in the account
2	Debt Service Account for Debt Repayment	288,251,544.51	Last transfer effected in October 2015
2A	o/w Retirement of Domestic Marketable Instruments	179,808,824.61	Used to retire part of domestic marketable instruments on October 30 and December 31, 2014
3	Balance of the GSF Amount over the Cap by end-December 2014	108,442,719.90	

Source: Ministry of Finance

SECTION NINE: CONCLUSION

49. The 2014 Reconciliation Report on the Petroleum Holding Fund is a follow up to the 2013 Report, in line with Section 15 of the PRMA. The report gives a full account of how much revenues were received into the Petroleum Holding Fund, how the funds were distributed, managed and expended.
50. As was the case in 2013, the report indicates that overall, petroleum receipts in 2014 exceeded budget targets. This resulted from increased Corporate Income Tax from the Jubilee Partners and a marginal increase in production, even though crude oil prices plummeted sharply in the fourth quarter of the year.
51. The ABFA had a balance of US\$222.93 million (GH¢666.06 million), since CDB did not disburse to all the projects that were tied to the facility in the 2014 Budget, to warrant the release of Government's 15 percent matching fund. The balance amount has been kept in the ABFA Account for later disbursement.
52. Similarly, there was a balance of US\$108.44 million on the accumulated amount over the cap of US\$250 million on the Ghana Stabilisation Fund. This amount was also kept in the Debt Service Account for later use in 2015.
53. This report fulfils the requirement of Section 15 of the Petroleum Revenue Management Act, 2011 (Act 815).

APPENDIX TABLE 1: 2013 ANNUAL BUDGET FUNDING AMOUNT (GH¢)

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
EXPENDITURE AND AMORTISATION OF LOANS FOR OIL AND GAS INFRASTRUCTURE			
China Development Bank (CDB) Counterpart Funding and Transfers to DSRA and Collection Account		137,920,846.81	
TOTAL		137,920,846.81	137,920,846.81
AGRICULTURE MODERNISATION			
Rehabilitation of Okyereko Irrigation Scheme Dyke in the Gomoa East District	Central Region	705,000.17	
Tono Extension Works on spillway, link roads and Zone B and O	Upper East Region	2,731,655.00	
Construction of Dam and Irrigation Infrastructure at Sandema Wiaga and Tankese	Upper East Region	1,320,115.15	
Supply and installation of ancilliary items to Ohawu Agric College	Greater Accra Region	35,116.50	
Rehabilitation of a laboratory for the Fisheries Commission at Tema in the Gt. Accra Region	Greater Accra Region	76,018.40	
Matching funds for Aponapon and Akurobi Irrigation Schemes	Brong Ahafo Region	59,467.02	
Internet Services connection to be provided to the regional directorates of the Ministry		109,140.30	
Advance mobilization in respect of the construction of Bungalow No. 31 at Cantonments	Greater Accra Region	166,344.43	
Construction of 3 storey Extension Link Block		261,791.52	
Re-construction of weir at Tanoso	Ashanti Region	65,298.59	
Rehabilitation of Okyereko Irrigation Scheme Dyke at Gomoa East in the Central Region	Central Region	649,667.75	
Rehabilitation of Tanchira Irrigation Dam in the Lawra District	Northern Region	112,116.41	
Rehabilitation of the Dining Hall of Ohawu Agriculture College and also the procurement of Ancillary items	Greater Accra Region	51,309.54	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Construction of a hostel facility for the Women in Agriculture Development (WIAD) at Nungua Farms	Greater Accra Region	83,725.06	
Extension work on Tono Irrigation	Greater Accra Region	104,912.76	
Consultancy Services rendered for the proposed Ghana-India Fertilizer Plant		215,794.79	
Interest on delayed payment in respect of the Extension Work on Tono Irrigation Dam	Northern Region	600,184.21	
Reh. Of irrigation Dam at Talli in the Tolon-Kumbungu District	Northern Region	62,895.88	
Construction of Dam and Irrigation Infrastructure at Sandema Koori in the Upper East Region	Upper East Region	436,045.50	
Extension Works on Spillways, Link Roads and Zone B & O Upland of Tono Irrigation Dam	Upper East Region	2,004,507.75	
Construction of Dam and Irrigation Infrastructure at Sandema Wiaga and Tankese in the Upper East Region	Upper East Region	1,761,024.42	
Construction of Dam and Irrigation Infrastructure at Sandema Koori in the Upper East Region	Upper East Region	998,124.54	
Rehabilitation Works of Veterinary Services Regional Laboratory at Sunyani	Brong Ahafo Region	282,792.44	
Construction of Laboratory Block / Supply of Laboratory Equipment for the Veterinary Services Directorate at Dormaa-Ahenkro	Brong Ahafo Region	140,377.42	
Rehabilitation Works on Irrigation Dam at Dawa in the Dangme East District	Greater Accra Region	570,903.23	
TOTAL		13,604,328.78	13,604,328.78

ROAD AND OTHER INFRASTRUCTURE			
PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Constuction of Navrongo -Tumu Road	Upper East Region	1,886,196.15	
Construction of Navrongo -Tumu Road	Upper East Region	1,542,356.30	
Accra-Kumasi Highway Dualization Project Lot.6 Kwafokrom -Apedwa Sections	Greater Accra Region	789,226.07	
Tetteh Quarshie - Mamfe Road Project.Madina-Pantang Section	Greater Accra Region	202,950.88	
Tetteh Quarshie - Mamfe Road Project.Madina-Pantang Section	Greater Accra Region	626,921.52	
Continuation of the rehabilitation of anyinam, konogo road - Nkwakaw bypass	Brong-Ahafo Region	4,765,997.44	
Construction of Dual Carriage -Tetteh Quarshie Interchange - Madina	Greater Accra Region	1,188,293.35	
Construction of Dual Carriage -Tetteh Quarshie Interchange - Madina	Greater Accra Region	765,865.90	
Tetteh Quarshie -Mamfe Road Project Madina-Pantang Section	Greater Accra Region	1,262,366.17	
Rehabilitation of Nsawam -Apedwa road, Nsawam bypass section	Eastern Region	2,458,519.48	
Accra- Kumasi Highway Dualization Project Lot 6: Apedwa - Nsawam Bypass Nsawam Bypass Section including Bridges	Eastern Region	670,528.89	
Construction of Dual Carriage -Tetteh Quarshie Interchange - Madina	Greater Accra Region	19,751.96	
Construction of Dual Carriage -Tetteh Quarshie Interchange - Madina	Greater Accra Region	3,394,700.59	
Reconstruction of Asankragwa- Enchi Road	Western Region	1,355,864.64	
Emergency works for upgrading of Ho - Adidome road Lot 2	Volta Region	355,354.16	
Reconstuction of Sunyani Roads in Kumasi (Sofoline Interchange)	Ashanti Region	202,950.88	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Construction of steel Bridge over River Kulpawn on Luari No.1-Jadima Road (Walewale Road) Lot. 8	Northern Region	789,226.07	
Construction of Wa-Han Road Lot 1	Upper West Region	562,906.34	
Construction of Oforikrom-Asokwa Bypass and Lake Road Improvement	Ashanti Region	2,207,351.38	
Upgrading of Tingakrom - Banda Ahenkro road	Brong-Ahafo Region	345,838.98	
Rehabilitation of Obogu -Ofoase - Gyadem - Bodwesango - Adansi Asokwa Road	Ashanti Region	386,864.77	
Rehabilitation of Obogu -Ofoase - Gyadem - Bodwesango - Adansi Asokwa Road	Ashanti Region	187,469.54	
Reconstruction of Otuam - Essuehyia road, Otuam town roads	Central Region	574,203.64	
Rehabilitation of Bekwai (Amoaful) Ampoha - Asiwa road	Western Region	3,108,908.22	
Upgrading of Obogu - Ofoase - Gyadem - Dodwesango - Adansi Asokwa road	Ashanti Region	1,650,468.10	
Upgrading of Benchema Barrier - Oseikojokrom road	Western Region	509,507.11	
Partial Reconstruction of Essiam Town Roads	Central Region	576,913.81	
Partial Reconstruction of Essiam Town Roads	Central Region	495,694.89	
Upgrading of Golokwati-Wli-Hohoe road (10.00km) Lot 3	Volta Region	2,361,807.65	
Partial reconstruction of Apam - Mumford - Otuam Road	Central Region	621,090.60	
Reconstruction of Berekum-Sampa Road	Brong Ahafo Region	1,339,131.49	
Reconstruction of Berekum-Sampa Road	Brong Ahafo Region	607,977.79	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Upgrading of Tainso Badu Adentia Road	Brong Ahafo Region	2,457,560.69	
Emergency works for the upgrading of Ho-Addidome Road	Volta Region	1,232,522.47	
Anwianlwanta-Assin Praso Road Sectional Project	Central Region	387,792.82	
Upgrading of Obogu - Ofoase - Gyadem - bodwesango - Adansi Asokwa road	Ashanti Region	3,248,160.40	
Construction of steel Bridge over River Kulpawn on Luari No.1-Jadima Road (Walewale Road) Lot. 8	Volta Region	1,579,742.46	
Upgrading of Emana-Boadi main road in Kumasi	Ashanti Region	655,421.53	
Ermengency rehabilitation of Dansoman Main Road, Nima Highway, Dadeban and Palance Street	Greater Accra Region	126,248.53	
Emergency rehabilitation works in Tema. - Minor rehabilitation of Signboard road - Klangon	Greater Accra Region	266,626.85	
Partial reconstruction of Meridian road, Comm. 2 main road and rahabilitation of Beach road, Tema	Greater Accra Region	508,329.80	
Emergency construction of storm drain and rehabilitation of iklin Hotel area roads in Accra	Greater Accra Region	454,193.57	
Emergency Rehabilitation of Adjei-Kojo Road,Ashiaman	Greater Accra Region	1,737,926.11	
Upgrading of Abawa Ruth / Resealing of Selected roads in Kumasi	Ashanti Region	493,384.39	
Rehabilitation of Bremang - UGC and Sepe Dote road Kumasi	Ashanti Region	1,387,522.10	
Upgrading of Market road and selected roads within Obuasi	Ashanti Region	597,377.51	
Upgrading of CK and Fiave area Roads Ho Municipality	Volta Region	629,367.38	
Upgrading of CK and Fiave area Roads Ho Municipality	Volta Region	2,029,650.76	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Emergency Road Rehabilitation works (Upgrading of spintex road and east legon area roads and culvertd on spintex road	Greater Accra Region	1,338,306.41	
Emergency road rehabilitation in Tema- Asphaltic Overlay of CBD roads, Republic and Padmore roads	Greater Accra Region	1,419,261.57	
Partial reconstruction of selected roads at Ayawaso Central	Greater Accra Region	675,270.78	
Emergency road rehabilitation in Tema- Asphaltic Overlay of CBD roads, Republic and Padmore roads	Greater Accra Region	772,858.29	
Emergency road works in Tema - Asphaltic cover overlay of CBD roads, Republic road and Padmore	Greater Accra Region	651,744.31	
Rehabilitation worksin Tema ,Ashaltic overlay of CBD Roads, Republic Road and Padmore Road	Greater Accra Region	1,159,935.23	
Reconstruction of Asankragwa- Enchi Road	Western Region	1,611,013.50	
Reconstruction of Asankragwa - Enchi Road	Western Region	878,220.85	
Reconstruction of Asankragwa - Enchi Road	Western Region	2,218,505.86	
Reconstruction of Asankragwa - Enchi Road	Western Region	1,204,666.57	
Reconstruction of Asankragwa- Enchi Road	Western Region	1,682,570.71	
Reconstruction of Asankragwa- Enchi Road	Western Region	905,366.26	
Construction of Ho - Fume Road	Volta Region	1,656,094.21	
Construction of Ho-Fume Road	Volta Region	2,602,083.15	
Asiekpe -Mafi Kumasi road and Sogakope Senior High Schoo Access road, emergency works lot 4	Volta Region	241,720.16	
Rehabilitation of Anyinam - Konogo Road. Nkawkaw	Ashanti Region	1,113,731.35	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Rehabilitation of Anyinam - Konogo Road. Nkawkaw	Ashanti Region	110,908.98	
Emergency Works for the Upgrading of Ho - Addidome Road Lot 3	Volta Region	2,007,781.21	
Upgrading of Dormaaa Ahenkro Nkrankwanta road	Brong Ahafo Region	538,270.66	
Construction of Dutch Steel Bridge No. NR 01 over river Dambatik on Bunkpurugu - Nadteng Feeder Road	Northern Region	753,552.35	
Bitumen surfacing of New Tafo - Nobi - Samlesi - Anwiabeng Feeder road	Eastern Region	377,533.52	
Bitumen surfacing of Elubo - Enchi Road (N12)	Western Region	7,984,475.23	
small culverts on Bekpo - Bleamazado - Tregui - Agotoe Feeder Road (KM 7.80 - 22.0) construction of 3No. Reinforced	Volta Region	3,732,812.62	
Rehabilitation of Buade road, Nungua	Greater Accra Region	885,212.39	
Bitumen Surfacing of Kperisi - Guono Feeder Roads	Upper East Region	2,340,946.12	
Construction of Frontal Fence Wall at Ashalley Botwe, Accra	Greater Accra Region	1,422.19	
Construction of steel bridge over River Offin on Adansi Owusukrom - Assin Asamang feeder road	Ashanti Region	225,474.58	
Construction of Dutch Steel Bridge on Agona Nsaba - Agona Nkran Feeder Road	Central Region	1,623,993.61	
Construction of Steel Bridge No. Er/S/05 across river Asukese on Anyinase Junction Etwereso Feeder Road	Western Region	1,808,783.44	
Ugrading of Sefwi Wiaso - Akondombra: Lot 2	Western Region	2,132,989.37	
Rehabilitation of Chiraa Road (Penkwase to Military Barracks) Sunyani	Brong Ahafo Region	1,135,944.30	
Rehabilitation of Chiraa Road (Penkwase to Military Barracks) Sunyani	Brong Ahafo Region	1,149,861.01	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Rehabilitation of Odumasi Town Roads		1,312,514.03	
Upgrading of Hansuah roads and Links - Techiman	Brong Ahafo Region	1,974,617.20	
supervision services of selected Ghana-Acrow and Ghana-Spanish Bridges in Upper East Region -Lot-16	Upper East Region	80,457.39	
supervision services of selected Ghana-Acrow and Ghana-Spanish Bridges in upper East Region of Ghana	Upper East Region	132,473.13	
Construction of Navrongo-Tumu Road	Upper East Region	1,724,708.21	
5% matching fund on work done under IPC No. 1 on the supply and installation of materials and equipment under Electrification Project for the Volta and six other Regions	Volta Region & six others	6,040,234.19	
SHEP -4 projects-varaiious contractors,Consultants		6,724,662.40	
Request for the release of the outstanding balance on initial capitalization requirement		3,265,833.65	
Advance payment in respect of Rolling Stock to Takoradi-Sekondi Via Kojokrom Suburban Railway line -(\$9,587,505.01)	Western Region	1,939,205.00	
Work done under IPC No.3 by Amandi Holdings Ltd for the construction of Japan Motors Station Building and renovation of 5 No. Stations along Accra-Tema Railway Line Project	Greater Accra Region	7,636,665.04	
Payment for consultancy services rendered by A.E.S.L on the new office building for MOT		1,607,219.17	
Work done under IPC No.3 by Amandi Holdings Ltd for the construction of Japan Motors Station Building and renovation of 5 No. Stations along Accra-Tema Railway Line Project	Greater Accra Region	1,165,680.36	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
SHEP -4 projects-varaiious contractors,Consultants		1,117,713.22	
15% matching fund for additional loan on Bui Hydroelectricity Power Project	Brong-Ahafo Region	17,878,083.20	
Initial Capitalisation - Additional payment		10,000,000.00	
Transfer of excess amount in the Escrow Account to Sinohydro Corporation Ltd and China Export and Credit Insurance Corporation (BUI Power)		3,187,214.81	
Counterpart fund - Rural Electrification Supply and Installation of materials / equipment SHEP IV Projects		18,135,464.00	
Supply of electrical materials		11,387,353.91	
Supply of electrical materials		10,457,443.90	
Second draw down counterpart fund - Rural Electrification Supply and Installation of materials / equipment in the Upper East Region		10,726,417.68	
Compensation for crops and building/structures - Bui - Kenyansi Transmission Line Project		1,924,784.00	
Supply and Installation of of materials & Equipment under the NES in the Northern Region - 3rd draw down payment		2,091,008.00	
Rehabilitiltation of Obogu-Ofoase-Gyadem-Bodwesango Adansi Asokwa Road		3,714,986.55	
Construction of Steel Bridge over River Gongonwu along Tantali-Tuvuu Roa (Lot 3)		1,162,826.11	
Bitumen surfacing of Akatsi-Gefi-Tadzewu Road		2,993,341.23	
Construction of steel Bridge over River Okyi on Eshiro-Kwesigyan Road-Bridge No.CR/A/02		1,090,624.38	
Construction of steel bridge No. ER/A/02 and 03 over Ponpon on Nsutapong - Chakachaka and Osuboi Ponponse Road		1,320,974.57	
Emergency rehabilitation of some selected Roads affected by the recent rains -rehabilitation of Zenu -Katamanso Road		1,844,129.53	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Upgrading of Old Estate, Lenclay-Abompe and CBC Roads and Links, Obuasi		1,160,114.46	
Upgrading of Old Estate, Lenclay-Abompe and CBC Roads and Links, Obuasi		1,884,590.04	
Construction of Poase Bridge in Sekondi		1,848,508.16	
construction of Asafoatse Nettey and Korle lagoon roads in the Central Business District (CBD) of Accra -Phase 2		2,665,289.79	
Rehabilitation of Mosuko-Atomic hills Road-Ga East		1,172,155.16	
Rehabilitation of Ashiaman-Zeenu Road. Afariwa TOR Road and Kpone main Road		3,555,082.36	
Surfacing of NADMO Road , Switchback Road and others, Accra.		2,074,011.64	
Construction of Ho-Fume Road		1,557,261.62	
Construction of Ho-Nyive-Honuta-kpedze Road Tokokoe-Ave-Shia and Nuive-Atikpui		1,781,264.95	
Construction of Ho-Nyive-Honuta - Kpedze Road. Tokokoe -Ave-Shia and Nyive-Atikpui		1,170,161.50	
Construction of three lane dual carriageway from Achimota – Ofankor		1,927,301.72	
Upgrading of Atebubu - Kwame Danso road. Atebubu- Kwame Danso Section lot 1		1,842,179.96	
Reconstruction of Akatsi-Dzodze-Akanu Trunk Road (Section: Akatsi -Dzodze)		1,518,156.49	
Rehabilitation of Anyinam - Konogo road (Nkawkaw by -pass) COMPENSATION FOR BUILDINGS/ Structures affected on the Alignment		1,126,154.00	
Rehabilitation of Tarkwa-Bogoso-Ayamfuri Road project		3,072,644.35	
Upgrading of Benchema Barrier - Oseikojokrom road		3,161,500.00	
Upgrading of Ho-Adidome road Lot 3		1,604,042.52	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Construction of Poase Bridge in Sekondi		3,913,654.51	
Rehabilitation of Anyinasu-Sekyeredemase road		2,121,057.84	
Surfacing of Nyinase-Nsuaem No.2 Feeder Road		1,403,145.22	
Emergency works on broken drifts and small sized culverts on Bekpo-Bleamazado-Tregu-Agotoe Feeder road		4,588,059.59	
Upgrading of Besoro (Kumawu) Agogo Road		2,796,889.41	
Rehabilitation of Mampong-Boanim-Jamasi road; and Upgrading of Asekye-Busunya-Dromakese Road		1,293,394.67	
Construction of three lane dual carriageway from Achimota- Ofankor		8,342,013.70	
Upgrading of Kade-Wenchi-Akim Oda & Adankrono-Prankese-Akim Akropong Roads		3,559,008.11	
Bitumen Surfacing of Shama Town Roads		1,116,851.96	
Bitumen Surfacing of Mile 8-Bodi Feeder Road		1,281,720.03	
Bitumen Surfacing of Akatsi Wlitey-Gefia-Tadzewu Feeder Roads		2,011,100.88	
Upgrading of Hansuah Roads and Links - Techiman		1,974,617.20	
Rehab of Chiraa road (Penkwase to Military Barracks) Sunyani		2,285,805.31	
Accra-Kumasi Highways Lot.6 Kwafokrom-Apedwa Section		23,114,440.50	
Accra-Kumasi Highways Lot.6 Kwafokrom-Apedwa Section		8,598,676.19	
Emergency works for the Upgrading of Ho-Adidome road		2,007,781.21	
Upgrading of Walewale-Gambaga Road		1,487,685.76	
Resealing/Partial Reconst. Of Ajumako-Essuehyia road		2,168,193.47	
Upgrading of Obogu-Ofoase-Gyadem-Bodwesango-Adansi Asokwa Road; and rehab of Assin Praso Road section		3,635,953.22	
Construction of Teaching Hospital Administration Block at KNUST, Kumasi	Ashanti Region	1,363,077.59	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Schools under trees Project phase ii. Constr. Of 6-unit classroom blk at Niifio Prim		120,240.91	
Schools Under Trees Project- Constr. Of 6-Unit Classroom Block at Asamankese Methodis Prim.	Eastern Region	182,425.98	
Schools under Trees Project Const. of 6-Unit Classroom Blk at Ehiamankyene R/C Prim		151,643.72	
Schools under trees Project- Const. of 6-Unit Classroom Blk at Batume Junction Prim		118,705.36	
Schools Under Trees Project- Constr. Of 6-Unit Classroom Block at Gbedem Kunkua Primary		213,714.23	
Schools Under Trees Project- Const. of 6-unit classroom Block at Anyimah Angligan prim		121,723.11	
Schools under trees project- Phase 2- Construction of 6-Unit Classroom blk at Osenase L/A Primary-		164,870.31	
Schools under trees project- Phase 2- Construction of 3-Unit Classroom blk at Afunya L/A Primary		141,025.03	
Schools under trees project- constr. Of 6-unit classroom block at Voggu Gungaa D/A Primary		205,013.60	
Schools under trees Project- Constr. Of 6-Unit Classroom block at Bisease D/A Primary- Messrs Karab Ghana Limited		134,553.54	
Payment of Schools under trees project- Constr. Of 6-unit classroom block at Kotito No. 1 Prim.-		88,376.79	
Schools under trees project- Phase 2- Construction of 6-Unit Classroom blk at Kwahu Amanfrom D/A Primary- Messrs J.O Okine Builders Ltd./SG-SSB		121,182.22	
Schools under trees project- constr. Of 6-unit classroom block at Bavin D/A Prim		116,521.31	
Payment of Schools under trees project- Constr. Of 6-unit classroom block at Gwollu L.A Primary		113,950.48	
Schools under trees project- Phase 2- Construction of 6-Unit Classroom blk		119,911.46	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Schools under Tree Project-Constr. of 6-Unit Classroom Block at Akpeteshie Nkwanta Primary		154,505.70	
Schools under Tree Project-Constr. of 6-Unit Classroom Block at Bowri Kyiriahhi R/C Primary		130,818.24	
Schools under Trees Project- Constr. Of 6-unit Classroom blk at Ahodwo D/A JHS		241,808.50	
Schools under trees project- constr. Of 6-unit classroom block at Abonsrakrom L/A Prim		103,214.22	
Schools under trees project- constr. Of 6-unit classroom block at Kpedze E. P Basic School		168,733.00	
Schools under Trees Project-Constr. Of 6-unit Classroom Block at Jema Islamic D/A School in the Kintampo South District		172,003.61	
Schools under Trees Project-Constr. Of 6-unit Classroom Block at Kpari primary school, Iambussie in the Karni District in the Upper West Region		122,330.53	
Schools under Trees Project-Constr. Of 6-unit Classroom Block at Kesseh Methodist Primary school, Ada in the Greater Accra Region		141,023.27	
Schools under Trees Project-Constr. Of 6-unit Classroom Block at Marantha D/A Prim. School, Kewunor in the Dangbe East District Ass., in the Greater Accra Region		156,038.53	
Schools under Trees Project-Constr. Of 6-unit Classroom Block at Aboaso Islamic call Primary school in the Kwabre District of the Ashanti Region		137,369.18	
Schools under Trees trees project - constr. 6-unit classroom blk at Twifo Ayaase Methodist prim		174,914.55	
Schools under trees project phas II. Constr. Of 6-unit classroom block at Nuruhuda Islamic school at Aboaso		122,475.38	
Schools under trees project phas II. Constr. Of 6-unit classroom block at Sang D/A Primary School		157,751.21	
Schools under trees project phas II. Constr. Of 6-unit classroom block at Besease D/A Primary Sch		113,346.50	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Schools under trees project phas II. Constr. Of 6-unit classroom block at Tetrem D/A Primary school		126,051.70	
Schools under trees project phas II. Constr. Of 6-unit classroom block at Juapong D/A Primary School		159,166.59	
Request for Revote(Schools under Trees Project)- Const. of 6-unit classroom Block at Anyimah Anglican Primary		121,723.11	
Schools under trees project phase ii- Constr of 3-unit classroom block at Dodomasi Methodist Junior High School		157,355.34	
Schools under trees project phase ii- Constr of 6-unit classroom block at Dwenatwi Zion Primary Sch. In the Eastern Region		126,673.95	
Schools under trees project phase ii- Constr of 6-unit classroom block at Asuo L/A Primary school in the Sene East District		196,746.32	
Schools under trees project phase ii- Constr of 6-unit classroom block at Farikiya Institute, Tamale		179,699.36	
Schools under trees project phase ii- Constr of 6-unit classroom block at Duu primary sch. In the Wa East District		100,420.75	
Schools under trees project phase ii- Constr of 6-unit classroom block at Dijau D/A Primary sch. In the Ejura Sekyedumase District		146,009.39	
Schools under trees project phase ii- Constr of 6-unit classroom block at Akenten Presby Prim School, in the Sene West District		114,477.39	
Schools under trees project phase ii- Constr of 6-unit classroom block at Gbambaya Zahiriya Primary Sch. , Tamale Metro		105,773.46	
Schools under Trees Project-Contr. Of 6-unit classroom block at Kwabeng Roman Catholic Primary		104,015.89	
Schools under Trees Project-Contr. Of 3-unit classroom block at Akonoba JHS		113,714.08	
Schools under Trees Project-Contr. Of 6-unit classroom block at Oboyambo Primary School in the Eastern Region		104,195.86	

PROJECT DETAILS	REGION	AMOUNT RELEASED (GH¢)	TOTAL
Schools under Trees Project-Contr. Of 6-unit classroom block at Agomo Primary School in the Bongo District		138,501.45	
Schools under Trees Project-Contr. Of 6-unit classroom block at Shama Methodist Primary School in the Western Region		193,200.45	
Schools under Trees Project-Contr. Of 6-unit classroom block at Dadedo L/A Primary School in the Volta Region		167,280.78	
Payment of Schools under trees Project, Project, PHASE II- Constr . Of 6-unit classroom block at Ntariba S.D.A Primary School Kintampo municipal		128,249.58	
Schools under trees project phase i- Constr of 6-unit classroom block at Nsesereso Roman Catholic Prim., Dormaa-Ahenkro		116,251.13	
Schools under Trees Project- Constr. Of 2-stream kindergarten block at Dabaabi M/A Primary sch in the Dormaa Municipal		110,546.49	
Construction of second phase of Maximum security Prisons at Ankaful	Central	8,089,000.00	
Installation of Communication Gadgets (Guard Patrol Monitors, Cameras, DVR, Storage Networking and Others) at the Ankaful Maximum Security Prisons	Central	3,503,235.95	
Construction of three lane dual carriageway from Achimota- Ofankor	Greater Accra Region	5,546,340.84	
Emergency rehab of selected roads affected by the recent rains at Abossey Okai	Greater Accra Region	648,803.35	
TOTAL		372,074,146.54	372,074,146.54
Financial Support to Venture Capital Fund	Nationwide	10,000,000.00	
Exim Guranty Funds	Nationwide	2,000,000.00	
Petroleum Commission Support		8,183,359.42	
TOTAL		20,183,359.42	20,183,359.42
GRAND TOTAL			543,782,681.55

APPENDIX TABLE 2: 2014 BUDGET AND ACTUAL ABFA

CDB-Related ABFA Spending					
Priority Area	CDB Project	Budget		Actual	
		US\$	GH¢	US\$	GH¢
Oil and Gas Infrastructure Development	(i) Western Corridor Gas Infrastructure Project	114,883,351	252,743,372	56,122,713	163,084,572
	(ii) Development of ICT Enhancement Surveillance Platform for Western Corridor "Oil Enclave"	50,999,325	112,198,515	-	-
Road and Other Infrastructure	(i) Western Corridor Infrastructure Renewal Project: Takoradi Port Retrofit Phase I	13,677,031	30,089,468	-	-
	(ii) Accra Metropolitan Area ICT-enhanced Traffic Management Project	36,397,748	80,075,046	-	-
Agriculture Modernization	(i) Coastal Fishing Harbours and Landing Sites Redevelopment Project	36,018,258	79,240,168	-	-
Capacity Building (including Oil and Gas)	(i) SME Projects Incubation Facility	27,079,287	59,574,431	-	-
Sub-Total		279,055,000	613,921,000	56,122,713	163,084,572
Non-CDB ABFA Spending					
	Food and Agriculture Infrastructure	23,516,902	52,181,591	17,323,773	51,473,290
	Fisheries and Aquaculture Infrastructure	2,262,727	5,000,000	40,101,245	119,150,890
	Energy Infrastructure	30,177,262	66,310,000	25,390,599	75,441,859
	Road and Highways	26,632,704	59,033,000	43,153,036	128,218,530
	Education Infrastructure	47,428,182	103,514,520	4,049,125	12,030,969
Sub-Total		130,017,778	286,039,111	130,017,778	386,315,537
TOTAL		409,072,778	899,960,111	186,140,491	549,400,109

Source: Ministry of Finance

APPENDIX TABLE 3: 2014 ANNUAL BUDGET FUNDING AMOUNT (GH¢)

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
EXPENDITURE AND AMORTIZATION FOR OIL AND GAS INFRASTRUCTURE	9,317,902	153,766,670	163,084,572
CDB Facility Matching Fund		56,385,632	56,385,632
CDB Facility Interest Payment		52,598,647	52,598,647
Debt Service Reserve Payments	5,471,062		5,471,062
Free Span Correction of the 14km Offshore Pipeline		19,088,663	19,088,663
Cost of Tie-in Works to FPSO		25,693,729	25,693,729
MEG Handling Charges	3,846,840		3,846,840
AGRICULTURE MODERNIZATION	46,319,026	124,305,154	170,624,180
Food and Agriculture	46,319,026	5,154,264	51,473,290
BEING PAYMENT TO COVER REHABILITATION OF IRRIGATION DAM AT KALIDJISA, NAYAGNIA, DAMBU-DONGA AND BADUNO KASENA-NANKANA DIST. (LOT18) CERT. #4.		70,410	70,410
BEING PAYMENT TO COVER REHABILITATION OF IRRIGATION DAM AT KALIDJISA, NAYAGNIA, DAMBU-DONGA AND BADUNO KASENA-NANKANA DIST. (LOT18). CERT. # 5.		20,525	20,525
BEING PAYMENT TO COVER REHABILITATION OF IRRIGATION DAM AT DAWA IN THE GAR, (LOT 2), CERT. #4.		570,903	570,903
BEING PAYMENT TO COVER FOR THE REHABILITATION OF IRRIGATION DAM AT NAKORI IN WA MUNICIPALITY (LOT 27). CERT. #		15,970	15,970
BEING PAYMENT TO COVER EXTENSION WORKS ON SPILLWAY, LINK ROADS AND ZONE B AND ZONE O UPLAND OF TONO IRRIGATION DAM UNDER REH. OF TONO IRRIGATION PROJ. (LOT1) CERT. #12.		1,608,519	1,608,519
Being payment to cover for rehabilitation of irrigation dam at Douri, Jirapa Lambusie District, (Lot 35), Final payment at termination.		52,950	52,950
BEING PAYMENT TO COVER REHABILITATION OF NAKOM, KUKA & KPELWELGE BAWKU MUNICIPALITY AS PER THE ATTACHED DOCUMENTS. CERT. #5 (LOT 10)		41,752	41,752
PAYMENT TO COVER CONSTRUCTION OF DAM AND IRRIGATION INFRASTRUCTURE AT SANDEMA/WIAGA/ZUEDEM AND TANKASE IN THE UER		1,755,726	1,755,726
Being payment to cover Rehabilitation of Okyereko Scheme Dyke at Gomoa East District in the CR		329,925	329,925

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
Being payment to cover Rehabilitation of Yeliyiri Dam Wa East District, Cert. #3.		230,780	230,780
Being payment to cover Rehabilitation of Yeliyiri Dam Wa East District, Cert. #4.		52,128	52,128
Rehabilitation of Yeliyiri Dam at Wa East District, Cert. #5.		61,014	61,014
Rehabilitation of Irrigation Dam at Gozesi, Bawku West District. Cert. #5.		17,479	17,479
Being payment to cover for Rehabilitation of Irrigation Dam at Balugu - Bongo District, Cert. #4 attached		94,757	94,757
Being payment to cover for Rehabilitation of Irrigation Dam at Balugu - Bongo District, Cert. #5 attached		25,041	25,041
Being payment to cover for Rehabilitation of Irrigation Dam at Kara-Teshie, Garu-Tempene District, Cert. #5 attached		3,351	3,351
Being payment to cover for Rehabilitation of Irrigation Dam at Kara-Teshie, Garu-Tempene District, Cert. #6 attached		3,351	3,351
Being payment to cover Rehabilitation of Irrigation Dam at Gozesi, Bawku West District as per IPC #4 attached.		30,870	30,870
BEING PAYMENT FOR FERTILIZER SUBSIDY, 2013 AS PER ATTACHED DOCUMENTS.	3,331,354		3,331,354
BEING PAYMENT FOR 2013 FERTILIZER SUBSIDY PROGRAM AS PER ATTACHED DOCUMENT.	10,857,513		10,857,513
BEING PAYMENT FOR 2013 FERTILIZER SUBSIDY PROGRAM AS PER ATTACHED DOCUMENT.	8,954,652		8,954,652
BEING PAYMENT FOR 2013 FERTILIZER SUBSIDY PROGRAM AS PER ATTACHED DOCUMENT.	4,250,602		4,250,602
BEING PAYMENT FOR 2013 FERTILIZER SUBSIDY PROGRAM AS PER ATTACHED DOCUMENT.	556,097		556,097
BEING PAYMENT FOR 2013 FERTILIZER SUBSIDY PROGRAM AS PER ATTACHED DOCUMENT.	14,051,361		14,051,361
Being payment to cover Rehabilitation of Irrigation Dam at Bullu and Kulpulma in the Sissala West District, UWR as per Cert. #3 attached.		37,012	37,012
Being payment to cover Rehabilitation of Irrigation Dam at Bullu and Kulpulma in the Sissala West District, UWR as per Cert. #4 attached.		10,555	10,555

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
Being payment to cover for the Rehabilitation of Irrigation Dam at Eremon, Lawra District, UWR, as per Cert. #3 attached.		83,186	83,186
Being payment to cover for the Rehabilitation of Irrigation Dam at Eremon, Lawra District, UWR, as per Cert. #4 attached.		38,060	38,060
BEING PAYMENT FOR 2013 FERTILIZER SUBSIDY PROGRAM AS PER ATTACHED DOCUMENT.	4,317,449		4,317,449
Fisheries and Aquaculture	-	119,150,889.60	119,150,889.60
PAYMENT FOR THE CONSTRUCTION WORKS AT ANOMABU FISHEIRES COLLEGE		82,504	82,504
BEING PAYMENT IN RESPECT OF WORK DONE AT ANOMABU FISHERIES COLLEGE		151,029	151,029
PAYMENT FOR CONSULTANCY SERVICES ON ANOMABU FISHERIES COLLEGE		179,192	179,192
PAYMENT FOR INTERIM VALUATION FOR TWO STOREY LAB. BLK, ANOMABO FISHERIES		141,567	141,567
CONSTRUCTION OF FISHERIES HOTEL BLOCK "B"		210,478	210,478
BEING PAYMENT FOR TOTAL VALUE OF WORK DONE ON NGYIRESIA SEA DEFENCE PROJECT,IPC NOS.3,4,5,6 AND EXCHANGE RATE DIFFERENCE TO PROTECT FISHERFOLKS AND FISHING COMMUNITIES		35,570,875	35,570,875
BEING PART PAYMENT FOR THE CONSTRUCTION THE ADJOA COASTAL PROTECTION PROJECT IPC NO.1 TO PROTECT FISHERFOLKS AND FISHING COMMUNITIES		19,770,237	19,770,237
BEING PAYMENT FOR THE CONSTRUCTION SAMONO SEA DEFENCE PROJECT TO PROTECT FISHERFOLKS AND FISHING COMMUNITIES		39,432,297	39,432,297
BEING PAYMENT FOR ATORKOR/DZITA/ANYANUI SEA DEFENCE WORKS TO PROTECT FISHERFOLKS AND FISHING COMMUNITIES		23,612,710	23,612,710

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
ROADS AND OTHER INFRASTRUCTURE	-	215,691,357	215,691,357
Energy Infrastructure	-	75,441,859	75,441,859
BEING PAYMENT OF 5% GOVERNMENT COUNTERPART FUND IN RESPECT OF PPC NO. 2 FOR THE US\$180 MILLION EXTENSION TO THE UPPER WEST REGIONAL ELECTRIFICATION.		2,519,888	2,519,888
BEING PAYMENT OF 5% GOVT. COUNTERPART FUND IN RESPECT OF IPC FOR THE US \$90MILLION UPPER WEST REGIONAL ELECTRIFICATION PROJECT.		3,782,779	3,782,779
BEING PAYMENT FOR SUPPLEMENTARY DOWN PAYMENT OF GOV'NT COUNTERPART FUNDING TO HUNAN CONSTRUCTION		2,697,195	2,697,195
BEING COST OF THE SUPPLY OF MATERIALS/ EQUIPMENT OF THE ELECTRIFICATION OF THE NEWLY CREATED NDISTRICTS CAPITALS UNDER THE NAT. ELECT.		12,553,266	12,553,266
BEING PAYMENT TO M/S MERIDIAN LOGISTIC AND SUPPLIES FOR THE EVACUATION AND DISPOSAL OF MONO ETHLENE GLYCOL UNDER THE OFFSHORE COMPONENT OF THE GAS INFRASTRUCTURE PROJECT AT ATUABO.		3,846,840	3,846,840
BEING RELEASE OF 15% COUNTERPART FUNDING FOR THE SUPPLY AND INSTALLATION OF MATERIALS AND EQUIPMENT UNDER RURAL ELECTRIFICATION PROGRAMME IN THE UPPER EAST REGION .		12,197,047	12,197,047
BEING PAYMENT OF FIFTH SUPPLEMENTAL DOWN PAYMENT OF GOVERNMENT COUNTERPART FUNDING TO M/S HUNAN CONSTRUCTION ENGINEERING GROUP CORPORATION IN RESPECT OF NORTHERN REGION REGION - FIFTH (5TH) SUPPLEMENTAL DOWN PAYMENT.		3,237,560	3,237,560
BEING RELEASE OF FUNDS TO EFFECT PAYMENT TO 37 CONSULTANTS , 6 CONTRACTORS AND 6 TRANSPORTERS FOR VARIOUS SERVICES RENDERED TO THE SHEP.		5,414,883	5,414,883

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
BEING PAYMENT OF 2013 TAX PAYABLE FOR HUNAN CONSTRUCTION IN RESPECT OF NORHTERN REGION ELECTRIFICATION PROJECT.		201,510	201,510
BEING PAYMENT FOR CONSTRUCTION OF ABOADZE COASTAL PROTECTION WORKS TO PROTECT THE ABOADZE POWER GENERATION PLANT		28,990,890	28,990,890
Road and Highways	-	128,218,529.56	128,218,529.56
Being amount released for the payment of Interest on Delayed Payment in respect of Emergency works on Bekpo-Bleamazado-Tregui-Agortue Feeder Road as per IPC No. 7 dated 4th March, 2014		135,527	135,527
Being amount released for the payment of work done in respect of Bitumen Surfacing of Shama Town Roads (6.3km) as per IPC No. 4 dated 17th March, 2014		642,374	642,374
BEIGN PAYMENT FOR REHAB. OF OLA ESTATES ROADS AS PER IPC NO.9 & SPW NO.51187 ATTACHED.		419,985	419,985
Being released for the payment of work done in respect Bitumen Surfacing of Tanoso-Bomaa-Tepa F/rd Phase I dated 29th November, 2013		757,480	757,480
BEIGN PAYMENT FOR REHAB.OF ABURA BYPASS & LINKS IN CAPE COAST AS PER IPC NO.3 & SPW NO.50752 ATTACHED.		325,508	325,508
Being amount released for the payment of work done in respect of Bitumen Surfacing of Walewale-Wungu Feeder rodas Phase 1 as per IPC No. 2 dated 17th August, 2013		731,842	731,842
Being amount released for the payment of work done in respect of the const. of Steel bridge on river Tordor on Tovejn-Yevuyiborkope-Wwukpo- Waya- Mafi Kumase F/rd per IPC No. 4 of 13/12/13		348,383	348,383
Being amount released for the payment work done in Bitumen surfacing of New Tafo-Nobi-Samlesi-Anwiabeng Feeder road Phase 1 as per IPC No.5 dated 15th May, 2014		738,741	738,741
Being amount released for the payment of Half & Final Ret. and Work done in respect of the const. of Steel bridge No.ER/A/02&03 on river Ponpon on Nsutapong-Chakachakam-Osuobri Ponponse F/rds per IPC Nos.6,7 &8 of 3/04/14 & April, 2014 resp		2,599,161	2,599,161

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
PAYMENT OF IPC 17. REHAB OF OBOGU-OFOASE-GYADEM BODWESANGO-ADANSI ASOKWA ROAD (KM 7.0 - 64.3)		5,652,137	5,652,137
REHABILITATION OF 10TH AVENUE EXTENTION AND NII ADAI AYIKU ROAD NUNGUA AS PER NO.4 AND SPW NO. 58075		1,777,121	1,777,121
PAYMENT OF IPC 4 UPGRADING OF AKATSI ZIOPE ROAD KM 36		3,632,056	3,632,056
PARTIAL RECONSTRUCTION OF HAVE KPANDO ROAD(10.00KM) IPC 1		2,225,633	2,225,633
REHAB. OF ANYINASU - SEKYEREDUMAASE RD (KM 10 -20) IPC 5A		326,409	326,409
Being amount released for the payment of work done and Half Retention in respect of Bitumen Surfacing of Abor-Avenorpeme-Hatogodo Feeder road as per IPC Nos. 3 & 4 all dated 9th May, 2014		2,038,582	2,038,582
Being amount released for the payment of work done in respect of the const. of Steel bridge No.ER/S/05 across river Asukese on Anyinase Jn-Etwereso Feeder Road per IPC No. 4 dated 17th December, 2013e		112,301	112,301
EMERGENCY WORKS FOR THE UPGRADING OF HO ADIDOME ROAD PROJECT(KM 37.2 - 52.2) LOT 3		2,874,514	2,874,514
CONST. OF BAMBOI BOLE ROAD (BAMBOI - TINGA SECTION) 53KM IPC 59		254,864	254,864
MOBILIZATION ADVANCE. RE: UPGRADING OF TUMU- GWOLLU HAMILE RD LOT 3 . IPC1		2,311,462	2,311,462
CONST, OF ROADS AND OTHER INFRASTRUCTURAL AMENITIES FOR THE UNIVERSITY OF HEALTH AND ALLIED SCIENCES AT SOKODE. IPC 2		1,182,177	1,182,177
UPGRADING OF SOGAKOPE-ADIDOME ROAD(KM 0-7) ASIEKPE-MAFI KUMASI ROAD(KM 0-8.35) AND SOGAKOPE SENIOR HIGH SCHOOL ACCESS ROAD IPC24,25,26,27A,28,28A		6,945,083	6,945,083
Being amount released for the payment of Final Retention in respect of Bitumen Surfacing of Asikuma-Baako Anyinabrim Feeder road Phase 3 as per FPC No. 5 dated 13th February, 2014		53,109	53,109

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
UPGRADING OF NADOWLI LAWRA HAMILIE ROAD(KM 0-45) LOT 7 IPC 28		124,988	124,988
UPGRADING OF NADOWLI LAWRA HAMILIE RD (KM 45 - 87.6) LOT 8 IPC 13A		68,151	68,151
CONST. OF WA HAN ROAD (30KM) LOT 1 IPC 10A & 11		480,782	480,782
CONSTRUCTION OF NAVRONGO TUMU ROAD (25KM) IPC 16		266,188	266,188
EMERGENCY CONSTRUCTION OF STORM DRAIN AND SOME RELATED ROADS IN ACCRA- REHABILITATION OF MIKLIN HOTEL AREA ROADS		568,525	568,525
Being amount released for the payment of work done in respect of the const. of Steel bridge over river Akora on Agona Nsabaa-Agona Nkran F/rd per IPC No.7 dated 29th November,2013		156,823	156,823
Being amount released for the payment of work done in respect of Bitumen Surfacing of Shama Town roads as per IPC No.5 dated 6th May, 2014		772,833	772,833
CONSTRUCTION OF ENCHI-DADIESO ROAD (KM 0-30) IPC 9		5,021,106	5,021,106
UPGRADING OF AGYENKWASO-ANOMABO-GYADEM ROAD (KM 0.00-13.00) IPC 5		2,139,160	2,139,160
UPGRADING OF AGYENKWASO-ANOMABO-GYADEM ROAD (KM 0.00-13.00) IPC 4A INTEREST ON DELAYED PAYMENT		380,721	380,721
EMERGENCY UPGRADING OFR ANTOA-TIKROM ROAD AND OTHERS (5.638KM) IPC 1A & 2		2,012,560	2,012,560
UPGRADING OF ASEKYE-BUSUNYA-DROMAKESE ROAD (KM 0-15) IPC 5 & 6		3,427,186	3,427,186
UPGRADING OF ASEKYE-BUSUNYA-DROMAKESE ROAD (KM 0-15) IPC 4A, INTEREST ON DELAYED PAYMENT		329,362	329,362
RESEALING /PARTIAL RECONSTRUCTION OF MANKESSIM - ABURA DUNKWA ROAD (KM 0-20)		1,876,307	1,876,307
REHABILITATION OF MAMPONG-BOANIM JAMASI ROAD (KM 0-15) PHASE 2 IPC 9A INTEREST ON DELAYED PAYMENT		13,862	13,862
UPGRADING OF BESORO (KUMAWU) - AGOGO ROAD (KM 0.0-10.5) IPC 10A, INTEREST ON DELAYED PAYMENT		57,763	57,763

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
REHAB OF OBOGU OFOASE GYADEM BODWESANGO ADANSI RD (KM 7 - 64.3) IPC 17A & 18		3,123,866	3,123,866
CONST. OF HO NYIVE HONUTA KPEDZE ROAD (15.5KM) TOKOKOE AVE SHIA(8.5KM) AND NYIVE ATIKPUI(6.0KM) IPC 9 &		4,070,126	4,070,126
UPGRADING OF KUMAWU TIMAATE DROBONSO ROAD (KM 0-17) IPC 4A , 5		2,612,926	2,612,926
UPGRADING OF DORMAA AHENKRO NKRANKWANTA ROAD(KM 10-20) IPC 3 & 3A		1,161,471	1,161,471
EMERGENCY REHABILITATION WORKS- REHABILITATION OF OLD ADA AND LIGHT INDUSTRIAL AREA ROADS, TEMA AS PER IPC NO. 8.		2,769,459	2,769,459
GRAVELLING OF SELECTED ROADS AT WIAWSO AREA, TECHIMAN AS PER IPC NO. 5 AND SPW NO 67286.		570,045	570,045
REHAB. OF OBUASI JUNCT. DUNKWA RD. IPC 1		1,158,568	1,158,568
Being amount released for the payment of work done in respect of Bitumen surfacing of New Tafo -Nobi- Samlesi-Anwiabeng F/rd as per IPC No. 6 dated 29th July, 2014		959,844	959,844
UPGRADING OF HANSUAH ROADS AND LINKS TECHIMAN AS PER IPC NO.2 AND SPW NO.69688		2,112,286	2,112,286
INTEREST ON DELAYED PAYMENT RE; RESEALING/PARTIAL RECONST. OF OTUAM ESSUEHYIA RD(16KM) AND OTUAM TOAWN ROADS IPC 5A		52,185	52,185
Being amount released for the payment of Interest on Delayed Payment in respect of the const. of Steel bridge No. AR/S/03 over river Offin on Ahenkro-Boamang-Amoako F/rd as per IPC No.5A dated 13th December, 2013		32,464	32,464
Being amount released for the payment of Final Retention in respect of Surfacing of Fomena Town Roads Phase 2 as per FPC No.6 dated 15th April, 2013		15,323	15,323
Being amount released for the payment of work done in respect of Bitumen surfacing of Aflao Town Roads & Keta Area roads as per IPC No.2 dated 11th February, 2014		545,637	545,637

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
Being amount released for the payment of work done in respect of the const. of Steel bridge on Badu-Adamu-Adentia F/rd as per IPC No. 4 dated 4th February, 2014		210,897	210,897
RECONSTRUCTION OF BEREKUM SAMPA RD (KM 32 - 88) IPC 37		234,764	234,764
UPGRADING OF DORMAA AHENKRO NKRANKWANTA RD (KM 20 -30) IPC1A		103,456	103,456
BEING PAYMENT FOR CONSTRUCTION OF WALKWAY ALONG DANSOMAN HIGHWAY AS PER IPC NO. 2 AND SPW NO. 68370.		417,405	417,405
REHABILITATION OF BREMANG-UGC AND SEPE DOTE MAIN ROAD IN KUMASI AS PER IPC NO. 4 AND SPW NO. 69686.		4,137,008	4,137,008
UPGRADING OF ABAWA RUTH ROAD/RESEALING OF SELECTED ROADS IN KUMASI AS PER IPC NO. 3 AND SPW NO. 69682.		2,595,863	2,595,863
Being amount released for the payment of work done in respect of Bitumen Surfacing of Shama Town Roads as per IPC Nos. 6 & 7 dated 4/06/14 and 10/07/14 respectively.		552,892	552,892
REHABILITATION OF LORMNAVA ROAD (3.0KM), GA SOUTH AS PER IPC NO. 3 AND SPW NO. 70303.		1,165,093	1,165,093
BEING PAYMENT FOR REPLACEMENT OF WEAK STEEL BRIDGE WITH 75M SPAN PRE-STRESSED CONCRETE BOX GIRDER BRIDGE OVER THE BRENYA LAGOON AT ELMINA AS PER IPC NO.1& SPW NO.63191 ATTACHED		2,202,410	2,202,410
BEING PAYMENT FOR RECONSTRUCTION OF SUNYANI ROAD IN KUMASI AS PER IPC NO.33 & 33F & SPW NO.65467 ATTACHED.		2,426,275	2,426,275
BEING PAYMENT FOR UPGRADING OF ADUKROM AREA ROADS,KUMASI AS PER IPC NO.6 & SPW NO.60867 ATTACHED.		422,085	422,085
BEING PAYMENT FOR UPGRADING OF ADUKROM AREA ROADS,KUMASI AS PER IPC NO.5 & SPW NO.60859 ATTACHED.		1,166,322	1,166,322
BEING PAYMENT FOR UPGRADING OF ADUKROM AREA ROADS,KUMASI AS PER IPC NO.7 & SPW NO.60873 ATTACHED.		441,620	441,620
Being amount released for the payment of work done in respect of Bitume surfacing of Aflao Twon roads Phase 2 & Keta Area Town roads per IPC No. 3 dated 24th June, 2014		415,468	415,468

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
Being amount released for the payment of work done in respect of the const. of Steel bridge over river Kpandu on Yunyoo-Gbindiri-Jamie Feeder road as per IPC No. 4 dated 19th December, 2013		236,707	236,707
Being amount released for the payment of work done in respect of Surfacing of Amantena Jn-Wioso Feeder Phase III per IPC No.13 dated 12th March, 2014		257,403	257,403
Being amount released for the payment of work done in respect of the const. of steel bridge over rover Dayi on Gbi Kledjo-Mida Farms Feeder road per IPC No.3 dated 30th January, 2014		326,598	326,598
DUALIZATION OF KANSAWURODO BY PASS		4,599,266	4,599,266
UPGRADING OF BITUMEN SURFACING OF MORTUARY RD & ACCESS TO HOSPITAL		156,839	156,839
EMERGENCY ASPHALTIC OVERLAY OF SELECTED ARTERIAL RDS IN SEKONDI TAKORADI		1,980,839	1,980,839
PAYMENT OF IPC 1. RE: PARTIAL RECONSTRUCTION OF TROM JUNCTION - SOMANYA - ODUMASE KPONG ROAD (15.8KM)		10,131,194	10,131,194
PAYMENT OF IPC 2 (MOBILIZATION) RE: PARTIAL RECONST, OF ODUMASE OTERKPOLU ROAD (23.3KM) (KM 0-17) LOT 2 AS AN ADDENDUM TO UPGRADING OF KUMAWU TIMATE DROBONSO RD		4,958,135	4,958,135
PARTIAL RCONST OF ODUMASE OTERKPOLU RD.(23.3KM)(KM0-17) LOT 2 . IPC 1 & 3		7,853,786	7,853,786
BEING PAYMENT FOR PARTIAL RECONSTRUCTION OF PRESBY ROAD TO ROWI ROAD,ADENTAN AS PER IPC NO.2 & SPW NO.68880 ATTACHED.		465,954	465,954
BEING PAYMENT FOR REHAB. OF ODORNA GARAGE AREA & TUDU ROADS AS PER IPC NO.2 ATTACHED.		552,676	552,676
Being amount released for the payment of work done in respect of the surfacing of Fawode-Adwuman-Kenyasi Feeder Road as per IPC No. 2 dated 24th March, 2014		383,157	383,157
REHABILITATION OF ACHIMOTA BYPASS ROAD TO WEST LEGON ACCRA		1,786,314	1,786,314
REHABILITATION OF ST. PETERS 3RD GATE ROAD, ADENTA		4,147,257	4,147,257
PARTIAL RECONSTRUCTION OF SELECTED ROADS AT AYAWASO AS PER IPC NO. 2		925,882	925,882

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
Education Infrastructure	-	12,030,969.04	12,030,969.04
Works done on the construction of 6-unit classroom blk at Bredi No. 1 D/A Prim. Sch. (MOFEP Letter No. B140/SUTP/01A of 19/3/14, SPW No. 45821 & Cert No. 1 of 9/10/13)		184,165	184,165
Works done on the construction of 2-storey dormitory blk for Yilo Krobo SHS (MOFEP Letter No.B.140/SHS/2014/01A of 19/3/14, SPW No. 43820 & Cert. No. 6 of 9/12/13)		52,849	52,849
Being payment for work done on the construction of 2- storey dormitory blk at Nkawie SHS (MOFEP Letter No. B.140/SHS/2014/03B of 25/4/14,SPW No.48631 &Cert. No. 4 of 12/12/13)		56,024	56,024
Work done on the construction of 2-storey dormitory block at Benkum SHS. (MOFEP Letter No.B.140/SHS/2014/01A of 19/3/14, SPW No. 43820 & Cert. No 7 of 28/11/13)		18,458	18,458
Payment for construction of 2-storey dormitory blk at Bibiani SHTS. (MOFEP Letter No.B140/shs/2014/01A of 19/03/14, SPW No. 43820 & Cert No. 6 of 11/11/13)		16,016	16,016
Counterpart Fund for the constructio of the Faculty of Basic and Biomedical Sciences Building, Student's Hostel and Staff Accommodation for the University. (MOFEP Letter No. B.141/2014//1A of 3/9/14 & SPW 58630)		3,600,000	3,600,000
PAYMENT FOR CONSTURCTION WORKS ON HOME ECONOMIC BLOCK AT T. I. AHAMADIYYA SNR. HIGH SCH. GOMOA POTIN IN THE CENTRAL REGION, AS PER THE PWD INTERIM CERT. NO.6 DATED 23RD JAN. 2013.		185,894	185,894
Construction of 6-unit classroom blk at Nafarong (Yipelgu) prim. sch. in Tolon,N/R. (MOF Letter No. B.141/2014/SUTP/19 of 21/8/14, SPW No.62955 & Cert.No. 1 of 25/3/14)		80,462	80,462
Work done on the construction of 6- unit classroom blk. at Adom Module/ English Arabic Sch. (MOFEP Letter No.B.141/2014/SUTP/19 of 21/8/14, SPW No.62955 & Cert. No. 3 of 24/4/14)		142,863	142,863

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
Construction of Teaching Hospital Administration block Phase 1 for KNUST at Kumasi by M/s CONSAR LTD(MOFEP Letter No.B.145/2013/1 of 2/10/13,SPW No. 48899 & Cert No. 3 of 17/4/13)		1,363,078	1,363,078
Being payment for work done on the construction of 6 - unit classroom blk.at Yaakrom R/C Prim.Sch. in the Dormaa Municipal Assembly.		37,030	37,030
Being payment for work done on the construction of 6 - unit classroom blk. with ancillary facilities at Apedwa SDA Prim. Sch.(MOFEP Letter No.B.141/2014/SUTP/9 of 8/9/14,SPW No.52515 & Cert. No.2 of 6/11/2013)		139,516	139,516
Being payment for work done on the construction of 6 - unit classroom Blk. at Shama Methodist Prim.Sch.(MOFEP Letter No.B.141/2014/SUTP/9 of 8/9/14, SPW No.52515 & Cert. No.3 of 24/02/14)		14,487	14,487
Being payment for work done on the construction of 2-stream KG Blk.at T.I. Ahmadiyya Prim. Sch.- Wa East Dist. Ass.(MOFEP Letter No.B.141/2014/SUTP/9 of 8/9/14,SPW No.52515 & Cert. No.2 of 19/12/13)		80,793	80,793
Being payment for work done on the construction of 6 - unit classroom blk. at Bishop Herman SHS(MOFEP Letter No.B.140/SHS/2014/07B OF 4/9/14, SPW No.48898 & Cert. No.3 of 3/12/13)		98,823	98,823
Being payment for work done on the construction of 6 - unit classroom blk. at Dorbor Prim. Sch.(MOFEP Letter No. B.140/SUTP/2014/2A of 21/10/14, SPW No. 48914 & Cert. No.4 of 30/9/13)		16,126	16,126
Being payment for work done on the construction of 6 - unit classroom blk. with ancillary facilities at Agbadzakope D/A Prim. Sch. - Retention.(MOFEP Letter No. B.141/2014/SUTP/9 of 8/9/14, SPW No.52515 & Cert. No.3 of 6/1/14)		14,109	14,109
Payment for the construction of 6-unit classroom block at Christian Methodist SHS, Aplaku. (MOFEP Letter No. B140/2014/SHS/12 of 14/11/14, SPW No. 209902 & Cert No 5 of 16/7/14)		53,283	53,283

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
Payment for the construction of 6-unit classroom block for Anyaman Presby Prim. Sch.(B.140/SUTP/2014/2A of 21/10/14, SPW No 48914 & Cert. No. 5 of 5/12/13)		51,553	51,553
1. No. BS1 - 6 classroom and 2 No. 3 - seater KVIP Toilet blks. in the KEEA District (MOFEP Letter No. 140/2014/1 of 29/10/2014, SPW No.209449 & Cert. No. 2 of 24/4/2013)		57,393	57,393
6- Unit classroom blk. and ancillary facilities at Asankasu Prim. Sch.(MOFEP Letter No.B.140/SUTP/2014/2A of 21/10/2014, SPW No.48914 & Cert. No.3 of11/11/2013)		67,088	67,088
Construction of one KG block with ancillary facilities at st. Andrews Catholic Prim. Sch. WA.(MOFEP Letter No. B140/2014/SUTP/19 of 8/10/14, SPW No 71923 & Cert. No. 3 of 28/5/14)		52,671	52,671
Construction of 6-unit classroom block at Saforo D/A Prim. Sch.(MOFEP Letter No.B141/2014/SUTP/9,SPW No.52515 & Cert. No 2 of 18/11/13)		168,400	168,400
Construction of 6-unit classroom block at Mangoase R/C Pim. Sch.(MOFEP Letter No. B141/2014/SUTP/9 of 8/9/14,SPW No. 52515 & Cert No. 2 of 19/11/13)		167,162	167,162
Construction of 3-unit classroom block at Kokoben D/A JHS(MOFEP Letter No. B141/2014/SUTP/25 of 13/11/14, SPW No. 208827 & Cert No. 2 of 15/7/14)		24,513	24,513
Construction of 2-storey dormitory block at Mawuli SHS. (MOFEP Letter No.B140/SHS/2014/10B of 8/10/14. SPW No49516 & Cert No. 4)		239,674	239,674
Construction of 6-unit classroom block at Tosinaape D/A Prim. Sch(MOFEP Letter No.B141/2014/SUTP/10 of 4/9/14, SPW No.52513 & Cert No.3 of 20/01/14)		133,322	133,322
Construction of 6-unit classroom block at Edinaman SHS (MOFEP Letter No.B141/2014/SHS/9 of 8/10/14, SPW No. 52507 & Cert No 3 of 5/2/14)		98,255	98,255
Construction of 6-unit classroom block at Domawa Prim. Sch(MOFEP Letter No. B141/2014/SUTP/09 of 8/9/14, SPW No52515 & Cert No.2 of 16/1/14)		193,342	193,342

PRIORITY AREA/PROJECT DESCRIPTION	GOODS & SERVICES	CAPEX	TOTAL
Construction of 6-unit classroom block at Kadia (Kpalong) Prim. Sch N/R (MOFEP Letter No.B141/2014/SUTP/9 of 8/9/14, SPW No. 52515 & Cert No.2 of 6/3/13)		8,433	8,433
Construction of 6-unit classroom block at Otwebedidua D/A Prim. Sch, Suhum.(MOFEP Letter No. B141/2014/SUTP/9 of 1/9/14, SPW No.51527 & Cert No. 3 of 19/12/13)		122,049	122,049
Construction of 6-unit classroom block at Gbalyyire Prim. Sch.STKD, N/R (MOFEP Letter No.B141/2014/SUTP/9 of 1/9/14, SPW No.52517 & Cert No 2 of 6/11/13)		182,249	182,249
Construction of 2-stream kindergarten block at Nyankontre R.C Prim. sch.(B.141/2014/SUTP/11 OF 28/11/14, SPW No. 57031 & Cert. No.3 of 13/3/14)		75,272	75,272
Construction of 6-unit classroom block at Debiso Essam SHS.(MOFEP Letter No. B140/2014/SUTP/20 of 21/11/14,SPW No68524 & Cert No 3 of 10/4/14)		105,253	105,253
Construction of 2-stream Kindergarten Block at Otu Kwadwo L/A Prim. Sch.(MOFEP Letter No.B141/2014/SUTP/11 of 28/11/14, SPW No. 57031 & Cert. No 2 of 2/4/14)		84,390	84,390
Construction of 6-unit classroom block at Nyamebekyere D/A Prim. Sch.(MOFEP Letter No.B141/2014/SUTP/9 of 8/9/14, SPW No.52515 & Cert No. 2 of 26/2/14)		95,245	95,245
Construction of 6-unit classroom block in West Mamprusi District(MOFEP Letter No.B141/2014/SUTP/19 of 8/10/14, SPW No.71923 & Cert No. 4 of 9/6/14)		11,936	11,936
Construction of 6-unit classroom block at Huhunta Presby Basic Sch.(MOFEP Letter No.B141/2014/SUTP/11 of 28/11/14, SPW No. 57031 & Cert. 3 of 17/2/14)t No 3 of 17/2/14		46,825	46,825
Construction of 2-storey dormitory block at Odorgonno SHS (MOFEP Letter No.B140/2014/SHS/12 of 27/11/14, SPW No.209906 & Cert No 5 of 16/7/14)		111,968	111,968
GOG Counterpart Funds towards the implementation of the "Development of Skills for Industry Project"		3,780,000	3,780,000
GRAND TOTAL	55,636,928.22	493,763,181.18	549,400,109.40