

## **NOTE FOR FINANCE COMMITTEE**

### **Variations to Funds on Account Approved by the Financial Secretary**

The Vote on Account (VoA) Resolution approved by the Legislative Council (LegCo) on 18 March 2015 enables the Financial Secretary (FS) to approve variations to the funds on account in respect of any subhead, subject to the aggregate amount of the funds on account not being exceeded and that the variations must not exceed the provision for that subhead in the Estimates of Expenditure for 2015-16. To enhance transparency and in line with the established practice, the Government will report to the Finance Committee of LegCo if FS has exercised this authority to meet necessary requirements.

- Encl. 2. The details of variations to the funds on account as approved by FS under the VoA Resolution are set out at Enclosure.

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Financial Services and the Treasury Bureau  
June 2015

**Enclosure to FCRI(2015-16)3**

**Variations to Funds on Account**

<b>Item</b>	<b>Head</b>	<b>Subhead</b>	<b>Original Funds on Account under VOA Resolution</b> \$'000 (% of Original Estimates)	<b>Varied Funds on Account approved by the FS</b> \$'000 (% of Original Estimates)	<b>Reason</b>
1	Head 194 – Water Supplies Department	Subhead 223	863,910 (20%)	1,199,570 (27.78%)	Payment under Dongjiang Water Supply Agreement which cannot be deferred
2	Head 106 – Miscellaneous Services	Subhead 789	950,000*	614,340	To provide contingency funding for Item (1) with funding shortfall
3	Head 60 – Highways Department	Subhead 272	48,396 (20%)	49,713 (20.55%)	Payment of electricity bills for public lighting which cannot be deferred
4	Head 60 – Highways Department	Subhead 000	479,050 (20%)	477,733 (19.95%)	To provide contingency funding for Item (3) with funding shortfall

\* This amount has taken into account the deduction of \$50 million transferred to the Disaster Relief Fund for payment to Government of Nepal approved by Finance Committee on 30 April 2015.

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