

US\$2.02 Billion Spent By Sirleaf Administration: No Accountability of Funds

Introduction

The Liberian Institute of Public Integrity (LIPI) was organized as a Liberian-owned policy advocacy Think Tank. LIPI believes that one of the fundamental means to improving accountability and transparency is for the Liberian people to have a clearer understanding of how much is collected in revenues by the Government, and how the money is expended. Therefore, accurate financial reporting on the performance of the Government is paramount, as it assists policy makers to determine how to allocate limited resources more effectively. Also because such reporting would enable citizens to hold public officials accountable for their failure to utilize public funds in a manner that creates economic value, and by extension, improve the wellbeing of Liberians. LIPI further believes through its analysis, Liberians can begin to ask, "where did all these moneys go?," and policymakers can start thinking in broader strategic terms. LIPI's current analysis focuses only on funds collected through the Ministry of Finance, and reflected in the national budget; it does not include funding spent by donors on various projects.

Over the next several months, LIPI will present periodic policy papers on the financial performance of the Government. In this Paper (PP-001), LIPI begins its analysis on broader, aggregate results of operations of the Government of Liberia. In subsequent papers, LIPI will detail expenditures by critical sectors, which, together, have been referenced as the "poverty trap," beginning with the educational sector.

On January 16, 2006, President Ellen Johnson Sirleaf assumed office as the 23rd President of Liberia, a country whose independence, in 1847, was considered as a beacon of hope for black people all around the world. Liberians, and their international partners, were elated that Liberia had managed to set an example in male dominated Africa by electing the first woman President on the continent. But more gratifying was that this President, a highly educated and experienced woman, made a stunning pronouncement that under her administration, corruption, which has retarded the growth and wellbeing of Liberians, was "public enemy number one" and there would be "zero tolerance." Also in 2006, she authored the Foreword to the UNDP Human Development Index, articulating that a sustainable democracy must be built on the pillars of accountability, transparency and the rule of law. This was reassuring!

Bearing these commitments in mind and retrospecting seven years of Liberia's development trajectory, the Liberian Institute of Public Integrity (LIPI) has reviewed the annual budgets and fiscal reports produced by the Ministry of Finance. The Institute presents the financial information based on central government revenue collection. All figures related to past performance are taken directly from public reports produced by the Ministry of Finance, namely the Fiscal Outturn Reports and the Annual Budgets.

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Methodology and Approach

We obtained the Fiscal Reports from the Ministry of Finance's Website¹ and the mid term reports from "Liberia's Budgets At A Glance"², a new website of the Ministry of Finance created by the current administration. We found the fiscal reports for 2005/2006, 2006/2007, 2007/2008 and 2008/2009, and the 2012/2013 Mid-Term Report. The fiscal reports for 2009/2010, and 2011/2012 are neither on the main Ministry of Finance's website nor on the newly created website. Additionally, we obtained the approved budgets for the Government of Liberia for each of the fiscal years, except the approved budgets for 2009/2010, 2010/2011 and 2011/2012 were missing on both Websites.

In order to obtain the annual revenue and expenditure, we reviewed both the available fiscal reports and annual budgets. For instance, the current 2012/2013 budget has a summary table that showed actual revenue 2010/2011, revised revenue estimate for 2011/2012 and actual expenditure for 2011/2012.

We further analyzed the budgets and fiscal reports in an attempt to determine any inconsistencies in the figures being reported so that we can get a more accurate number. For instance, we found that the actual revenue reported in the 2012/2013 Annual Budget for Fiscal Year 2010/2011 was **US\$393.13** million. In comparison, the fiscal report for 2010/2011 showed actual revenue of US\$389.3 million. There is a difference of US\$3.83 million between the numbers reported by the former minister of finance and the amount reported by the current minister of finance for the same period, without any explanations.

We also obtained the figures reported in the "Consolidated Fund Statements," which has not been published on the Websites of the Ministry of Finance. The figures reported for revenue in 2010/2011 was \$384.10, while the figure reported for the same period in the budget for 2012/2013 was \$393.13. This means that the current minister has reported two figures for the same period for actual revenue, creating a difference of \$9.03 million (384.10 million-\$393.10), without explanations. This questions the integrity of the financial information being produced by the Government.

Through a thorough analysis of all the budgets and fiscal reports, we found the actual for revenue and expenditure for all fiscal years, except 2009/2010 and 2011/2012. There were no fiscal reports for these two periods on the government websites. We found the revenue for 2009/2010 in the 2010/2011 fiscal report, but not actual expenditure. We found the expenditure for 2011/2012 in current 2012/2013 budget but only revised revenue estimated was indicated. Basically, it is quite a challenging task to conduct analysis of the fiscal reports and the annual budgets, as the numbers are either not presented consistently, 'cross-walked' or reconciled.

Section 35 of the Public Finance Management Act of 2009 states that, "Accounting Rules and Standards for central government should adhere to internationally accepted principles, and are to be applied

¹ <http://www.mof.gov.lr/>

² <https://sites.google.com/a/mopea.gov.lr/mtef-budget/home>

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consistently to all government agencies, including autonomous agencies, as well as local governments or any other subdivisions of Government at the local level, whether in existence or to be established in the future." This has not been done. Hence, one of the points to consider as you review these numbers is that the Ministry of Finance has changed the reporting basis over time, depending on the Minister. The first Minister of Finance used the "**cash basis**" of accounting, while the second Minister of Finance used the "**commitment basis**" and now in the Mid-Term Report, the current Minister of Finance is using the "**disbursement basis**." There is no Reconciliation Sheet or a Crosswalk to enable the taxpayers to determine the impact of the changes in reporting basis.

Changing the basis of how the Government reports makes it difficult for taxpayers to track and analyze financial performance over time. It is like comparing "apples to oranges." A cross walk could assist taxpayers to relate one accounting basis to the next, and a reconciliation sheet would show the financial impact of the changes in accounting basis. This is international best practice whenever there is a change in reporting basis, but that clearly is not done in the case of the Government of Liberia.

Reporting and Analysis

Accountability and Transparency for Past Revenue: \$2.02 billion. The administration of President Johnson Sirleaf began on January 16, 2006. But her administration's first full year budget began on July 1, 2006. From January 16, 2006 to December 31, 2012, the administration of Johnson Sirleaf has collected **US\$2.02 billion** in revenue, as indicated in the table:

Revenue and Expenditure (Amounts in Millions USD)									
July 1, 2006 to December 31, 2012									
The Administration of Ellen Johnson Sirleaf									
Past 7 Years									
Basis of Reporting	Cash	Cash	Commitment	Commitment	Commitment	Commitment	Commitment	Disbursement	
Fiscal Years	Feb 2006 to June 2006	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013 (Mid Term)	Total
Revenue	\$45.13	\$148.34	\$206.89	\$234.91	\$288.04	\$384.10	\$466.39	\$246.18	2,019.99
Expenditure	\$44.98	\$134.65	\$203.38	\$250.50	\$294.05	\$386.05	\$488.21	\$224.48	\$1,981.3

This amount includes only revenue collected and expended through the Ministry of Finance. It therefore does not include independent funding by donors. It also does not include revenue and expenditure from state owned enterprises (LPRC, NPA, FDA, RIA, etc.) and funding provided to the Foundations and Trust Funds owned and operated by the first family.

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Accountability and Transparency for future revenue: \$3.4 billion

Prior to the Chevron and Exxon Mobile concessions in the oil and gas industry, the President announced during her 2010 State of the Nation Address that the Government of Liberia has signed US\$16 billion in Concessions agreement. That number is now being boasted at US\$20 billion in investment. All things held constant, the administration is expected to collect and expend another US\$3.5 billion, with very **minimal oversight**:

Revenue (amounts in millions USD)						
January 1, 2013 to January 15, 2018						
The Administration of Ellen Johnson Sirleaf						
Next 5 Years						
January 2013-June 30, 2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	Total
\$426	\$672	\$672	\$672	\$672	\$336	\$3,450

The ministry of Finance indicated in its mid-term report that it will collect US\$426 between January 1, 2013 and June 30, 2013. We have taken into consideration that only half of the 2017-2018 budget will apply to the Johnson Sirleaf administration. The current budget (2012-2013) is US\$672 million. We have taken a highly conservative approach on the revenue. We have assumed that even if the revenue does not increase, which is far from the real outcome, the Government will collect and expend **US\$3.5 billion**.

Accountability and Non-Transparent Public Corporations

From the days of President William V.S. Tubman, William R. Tolbert, and Samuel K. Doe, state-owned enterprises (public corporations) have been kept as a 'cash cow' and 'piggy bank' for the Presidency. They remained completely outside of public view, with the legislature having little to say in how these public corporations are financed and run.

Some of the public corporations with minimal financial information to the public are: Liberia Airport Authority (formerly RIA), Liberia Aviation Authority, Liberia Electricity Corporation (LEC), Liberia Petroleum and Refinery Company (LPRC), Liberia Produce Marketing Corporation (LPMC), Liberia Telecommunication Authority (LTA), Liberia Water and Sewer Corporation (LWSC), Liberian Libyan Holding Company (LLHC), Monrovia City Corporation (MCC), National Transit Authority (NTA), National Oil Company of Liberia (NOCAL), National Social Security and Welfare Corporation (NSS&WC), Nat'l Port Authority (NPA), Liberia Agency for Community Empowerment (LACE), Maritime Commission of Liberia and the Central Bank of Liberia (CBL).

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The Public Finance Management Act of 2009, Section 12, subpart 1F³, states that proposed budget presented by the President to the Legislature shall include the following documents: "An Annex summarizing the annual financial plans (budget) and operations of each state owned enterprise or financial institution. Specific formats for such annex will be prescribed in regulations issued under this Act."

In 2013, in spite of the Public Finance Management Act that requires public corporations to be included as part of the national budget process, and to make regular financial reports to the public, they have remained the prerogative of the presidency. Liberians know very little about these public corporations, such as how much is collected in revenue and how such revenue is expended:

LIPI has included the Central Bank of Liberia because of its new and expanded role in giving out loans, without much information on the sources of revenue for these loans. LIPI has also included Liberia Agency for Community Empowerment because it is an implementer of projects for the Government of Liberia and international partners. It is not clear whether LACE is a Non-Governmental Organization (NGO) or a Government institution, as it is prominently included in the National Budget. In the absence of financial information of these public corporations and agencies, Liberians cannot know the true economic performance of the entire Government of Liberia. This, again, is a fundamental structural problem of the past, and which has continued to date.

Foundations and Trust Funds By First Family

Since the administration of President Ellen Johnson Sirleaf, the President and her family have established several foundations and trust funds. Donations are made to these foundations and funds expended without providing financial information, sources and uses of funds, to the Liberian public. In many countries, as it was the case in Senegal during the regime of President Wade, Foundations and Trust Funds by the first family were used to illegally siphon funds from the State and launder money. Former President Charles Taylor also established Foundations and Trust. At one point, former President Taylor argued that funds provided to his organizations by foreign Governments were his and not the Government of Liberia. The current President disagreed with Charles Taylor, then.

As a sitting President, it could be viewed as a conflict of interest to have functioning foundations where there is a likelihood that funds are donated by business people that have matters before the Government and public corporations that want to be on the 'good side' of the President. This is why the US Patriot Act, in considering "persons of interest" also looks at the Foundations and Trust Funds owned by the President, the family members and others who are politically positioned to influence policy and decision. Additionally, before Hilary Clinton was confirmed as Secretary of State, it was a pre-requisite that the Bill Clinton Foundation disclose all its donors and it was done.

³ Public Finance Management, 2009. http://www.mof.gov.lr/doc/Final%20Version%20of%20PFM%20Law-Agreed%20with%20the%20Legislature%20_Feb%208%202010_.pdf

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Former US Senator and Chairman of the Foreign Relations Committee of the U.S. Senate, Senator Richard Lugar⁴ said: "I plead for you, really, to give even more consideration..."I share the President-elect's view that the activities of the Clinton Foundation and President Clinton himself should not be a barrier to Senator Clinton's service. But I also share the view implicitly recognized by the memorandum of understanding that the work of the Clinton Foundation is a unique complication that will have to be managed with great care and transparency."

Senator Lugar feared that foreign governments and others could win favor with the Secretary of State by donating money to the foundation run by her husband, arguing further that the possibility for apparent conflicts of interest is obvious, even if both Clintons have only the best of intentions. Prior to Senator Hillary Clinton's nomination, the Obama transition team required a memorandum of understanding between transition officials and Bill Clinton's foundation, which was signed on December 12, 2009. It stipulated that Bill Clinton must disclose the foundation's future contributors once a year.

CBS News⁵ indicated it obtained a copy of the MoU and reported: " one of the most interesting portions of the memo is the restrictions Bill Clinton has agreed to regarding his annual Clinton Global Initiative (CGI) meetings. Should his wife be confirmed as Secretary of State, the CGI would be spun off into its own entity and former President Clinton will remove himself from the leadership of the CGI as well as stop fund-raising or even sending out invitations for the annual meeting. In essence, he has agreed to limit his participation to being just the emcee of the event."

For Liberia, the Liberian people have not being provided information on any of these foundations and trust funds: The Sirleaf Market Women Fund; Liberia Education Trust Fund; Robert A. Sirleaf Foundation; and Barrack Youth Controller (BYC), etc. The whole concept of disclosing sources of funds to foundations and trust funds owned by the First Family is not just an "American" practice. It is an integral part of modern democracy foundation, especially in an era of growing demands for accountability and transparency.

In addition to running these foundations and trust funds, the President's sons and other members of the First Family are also prominent in government and other private entities doing business with government. For example, Mr. Robert A. Sirleaf, son of the President is Senior Advisor to the President, Chairman of the Board of Liberia's oil Company (NOCAL), and Chairman of the Board of the First International Bank (FIB). Another son, Jeff Sirleaf, is Vice President of FIB and head of MOTC, a major oil and gas importer in Liberia doing business with LPRC – a public corporation. The other son, Charles Sirleaf, is Deputy Governor of the Central Bank, a bank which recently became involved with expanded loan operations without information on the sources of the revenues of these loans. Yet still, the Brother-in-law,

⁴ NBC News. Retrieved from http://www.nbcnews.com/id/28673872/ns/politics-white_house/t/clinton-confirmation-hearing-goes-smoothly/

⁵ http://www.cbsnews.com/8300-503544_162-503544-2.html?categoryId=10120

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Conclusion

The main fundamental challenge that has faced Liberia for nearly 165 years is the issue of corruption and other forms of financial mismanagement. As a result, although by the start of the war in 1989, Liberia boasted of annual revenue of about \$600 million, not much noticeable improvement was made in the lives of the people. For the past 7 years, from January 16, 2006 to December 31, 2012, the current administration has collected US\$2.02 billion. It is expected to collect and expend another \$3.5 billion over the next 5 years, given current level of expenditure. Since there is no budget performance report, it is difficult to determine value for money.

Essentially, the challenge for governance in Liberia is not how much revenue is being generated but how well those revenues have been and are being used to improve the living standards of Liberians. So far the record of good financial governance has not been the best. In 2012, Forbes Magazine ranked Liberia as the second poorest country, and in 2013, as the third saddest places to live. There is a need for course correction.

The challenge is how to improve it so that that the next \$3.5 billion is accounted for and transparently expended to improve living standards. Since its establishment, LIPI has been gathering financial performance data and will begin a critical analysis of these data aimed at bringing forth some policy solutions to financial governance in Liberia. Each forthcoming report from LIPI will be a combination of financial performance of each Ministry and a strategic important budget line item.

For instance, our next report will show how much has been allocated to the educational sector and how it is being spent in the sector and on official luxury items such as vehicles. So far we have gathered partial information from available documents that showed that since July 2006, which is the first full budget year under this administration, the Government has budgeted and spent **US\$55.4** million for the purchase of vehicles/trucks for central Government operations, excluding donations by international partners and vehicles purchased by public corporations. This is basically over a seven year period, meaning the government is spending \$8 million per year just on vehicles without an asset management system to determine a replacement schedule.

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LIPI intends to provide accurate information to the Liberian people and partners of Liberia on the operation of government and nongovernmental organizations in Liberia. It is our hope and strong wish that government will use every tax dollar collected to improve the living conditions of the Liberian people especially in the areas of road construction, electricity, employment, telecommunication, health and sanitation, quality education, agriculture, security, housing modernization of airport(s), justice system, prisons and etc. With this Policy Paper, Liberians can start an objective discussion as to how the \$2.02 billion collected in revenue has improved the living conditions of Liberians.

Recommendations

- The Government of Liberia should place significant emphasis of producing accurate financial information in a timely manner. Transparency is not just about putting out financial information into the public domain. The information on government financial performance should be accurate and there should be consistency in the application of the adopted reporting basis, with reconciliation worksheets or cross walks provided to indicate the impact from of changing from one basis of reporting to the next. LIPI applauds the "Electronic Billboard" at the Ministry of Finance. But it is a fact that without accurate and audited data, it is "garbage-in, garbage out."
- The Government of Liberia should seek international assistance, if domestic resources are lacking, to audit all the accounts so that there is full accounting of the \$2.02 billion collected in revenue in the past years and the expected \$3.5 billion to be collected over the next five years. In 2007, Government of South Sudan, with the assistance from the World Bank, hired accountants from PKF England to audit the annual accounts of the Government of Sudan. There has been no audit of the fiscal accounts of the Government of Liberia in the past two years and prior audits showed millions of revenues collected and expended without accounting.
- The budgets and the results of financial operations of all public corporations and financial institutions are placed in the National Budget, as per Section 12 of the PFM Law. All prior budgets and financial reports of these public corporations and the Central Bank of Liberia (CBL) are also collected and

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published on the Ministry of Finance Web sites and the papers in Liberia, so that Liberians can know how much is collected and expended by these public corporations and the CBL.

- All Foundations and Trust Funds that are created by and for the President, members of the First Family and officials of Government, including the Cabinet, heads of public corporations and agencies, the national legislature and all heads of auxiliary agencies of the Government of Liberia should annually disclose the sources and uses of funds. This is not only consistent with international best practices, it will further improve Liberia's quest for a transparent and accountable Government, devoid of the continued conflict of interests that have characterized this and previous administrations.
- Section 44 of the Public Finance Management, 2009 mandates that all public corporations shall have a Strategic Plan approved by the Board of Directors. This is good governance and international best practice, as it is intended to concentrate the efforts of heads of these agencies on value creating activities, providing a more systematic and coherent ways of collecting and expending public funds. There is minimal public information available to the public as to whether these public corporations have adhered to Section 44. LIPI believes all agencies of Government, including ministries and autonomous agencies should also produce Strategic Plans, which will serve as the basis for the public to judge how efficient and effective they have executed public programs. Without a strategic plan, it is show to determine value for money was achieved for the \$2.02 billion collected in revenue over the past seven (7) years and for the remaining five (5) years of this administration.

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