



ព្រះរាជាណាចក្រកម្ពុជា  
ព្រះមហាក្សត្រ

MINISTRY OF ECONOMY AND FINANCE

N°.....MEF/.....

ព្រះរាជាណាចក្រកម្ពុជា  
ជាតិ សាសនា ព្រះមហាក្សត្រ  
KINGDOM OF CAMBODIA  
Nation Religion King

# State Budget Implementation

January, 2024

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## 1. Executive Summary of TOFE

**In January 2024, the Budgetary Central Government (BCG) collected 1,859 billion riels in domestic revenue, equivalent to 6.19% of the 2024 annual budget law (BL), while its expenditure reached 2,034 billion riels, equivalent to 6.62% of the 2024 BL. As a result, BCG's budget execution has a 175 billion riels deficit.**

**In the first month of 2024, BCG collected 1,859 billion riels in domestic revenue, equivalent to 6.19% of the 2024 BL, compared to the same period last year is decreased by 0.98%, In which consisting of 1,728 billion riels in tax revenue, equivalent to 6.50% of the 2024 BL, contributing to a decrease of 0.99%, and 131 billion riels in non-tax revenue, equivalent to 4.25% of the 2024 BL, contributing to a decrease of 0.49%.**

**In January 2024, BCG's expenditure reached 2,034 billion riels, equivalent to 6.62% of the 2024 BL, an 3.02% increase compared to the same period last year, consisting of 1,882 billion riels in current expenditure, contributing to an increase of 7.91%, and 153 billion riels in capital expenditure, contributing to an increase of 2.20%. Overall, BCG's expenditure execution continues to maintain the principle of restricting unnecessary expenditures and allocating budgets to implement proactive objectives.**

**The Royal Government continues to manage and utilize BCG's total financing effectively and carefully, which has allowed the need for budget execution to be met in a timely manner. Foreign financing achieved 145 billion riels equivalent to 107,16% of the 2024 BL and domestic financing achieved 1 billion riels equivalent to 0.11% of the 2024 BL, while the net government's deposits reached 3 billion riels.**

## TOFE : BUDGET EXECUTION OF 2024

	2024 C.B.L.	Total Act /BL2024	Total Act	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
<b>I. DOMESTIC REVENUE</b>	<b>25,896.24</b>	<b>94.40%</b>	<b>24,445.58</b>	<b>1,859.06</b>											
<b>I.CURRENT REVENUE</b>	<b>25,564.43</b>	<b>95.46%</b>	<b>24,403.16</b>	<b>1,859.06</b>											
<b>a. TAX REVENUE</b>	<b>23,421.92</b>	<b>93.35%</b>	<b>21,864.31</b>	<b>1,728.42</b>											
<b>Domestic tax revenue</b>	<b>20,882.94</b>	<b>92.42%</b>	<b>19,300.94</b>	<b>1,529.33</b>											
Direct Tax (income tax, profits tax)	7,257.99	108.18%	7,851.59	633.34											
Indirect Tax	13,624.95	84.03%	11,449.35	895.99											
o.w/ - Excise Tax on specific goods	1,250.00	68.12%	851.54	75.01											
o.w/ -Special Excise Tax(petroleum,others)	4,109.55	68.72%	2,824.11	181.44											
o.w/ - Excise Tax on specific services	100.00	83.20%	83.20	7.41											
Other tax revenues	160.05	116.13%	185.86	23.23											
<b>Taxes on international trade</b>	<b>2,538.98</b>	<b>100.96%</b>	<b>2,563.37</b>	<b>199.09</b>											
Taxes and duties on imports	2,491.50	87.09%	2,431.55	179.18											
April, 2021	1,680.10	87.09%	1,463.13	113.44											
-Customs duties on petroleum products	352.70	138.74%	489.33	37.91											
-Additional tax on oil product - Road maintenance	412.30	99.47%	410.13	22.28											
-others	46.40	148.62%	68.96	5.55											
Taxes and duties on exports	47.49	277.60%	131.82	19.91											
o.w/-Tax on timber exports	10.40	25.00%	2.60	-											
-Tax on rubber exports	15.10	17.83%	2.69	-											
-Tax on export of agricultural products	21.83	578.58%	126.29	19.90											
<b>b. NON TAX REVENUE</b>	<b>2,142.50</b>	<b>118.50%</b>	<b>2,538.86</b>	<b>130.64</b>											
<b>State Property Revenue</b>	<b>173.81</b>	<b>108.70%</b>	<b>188.92</b>	<b>27.42</b>											
Concession and rental land	165.96	93.13%	154.55	27.42150											
Public Enterprises Income	7.85	437.88%	34.37	-											
<b>Income from Sales, Rental of Properties and Services</b>	<b>1,593.33</b>	<b>122.68%</b>	<b>1,954.65</b>	<b>101.03</b>											
Income of administrative public enterprises -operational services (for profit)	583.01	115.25%	671.93	11.46											
Sales of Property of Public Administration	96.90	143.09%	138.66	10.61											
Administrative fees	578.15	123.47%	713.82	49.78											
Sales of Services	43.31	126.43%	54.75	0.82											
Other transaction fees	259.11	132.49%	343.29	19.28											
Other Rental of immovable properties	32.85	98.00%	32.20	9.08											

TOFE : BUDGET EXECUTION OF 2024

	2024 C.B.L.	Total Act /BL2024	Total Act	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Other non tax	375.37	105.31%	395.29	2.19											
o.w/ Other exceptional revenues	-	...	7.69	-											
2. CAPITAL REVENUE	331.81	12.78%	42.41	-											
Other financial assets	331.81	12.78%	42.41	-											
II. BUDGET EXPENDITURE	34,743.81	90.78%	31,538.91	2,034.22											
I. CURRENT EXPENDITURE	20,839.43	96.35%	20,078.91	1,881.67											
a. Wages	8,828.85	100.23%	8,849.45	591.85											
Personnel charges-civil administrative	4,995.35	100.97%	5,043.88	261.07											
o.w/ Diplomatic salary	5.32	91.17%	4.85	-											
Personnel charges-national defence and security	3,833.50	99.27%	3,805.57	330.77											
b. Non wage	12,010.58	93.50%	11,229.46	1,289.83											
-Purchases	1,527.19	83.83%	1,280.24	111.13											
Maintenance supplies	295.90	57.56%	170.34	2.40											
Administration supplies	251.72	98.85%	248.82	1.49											
Food and agricultural products	175.84	96.20%	169.16	0.07											
Clothing and decoration	157.81	59.78%	94.34	4.66											
Small tools, material, furniture and equip.	343.67	91.10%	313.09	99.30											
Energy and water	153.16	92.50%	141.67	3.20											
Health supplies and equipment	146.03	92.52%	135.10	-											
Other supplies	3.05	252.71%	7.72	-											
-Services	1,821.21	86.60%	1,577.13	36.85											
o.w/ -Rentals and charges (furniture)	33.08	92.48%	30.59	0.60											
-Maintenance and repairs	964.80	90.13%	869.59	4.88											
-Financial charges	769.49	79.53%	611.98	13.86											
o.w/ -Interests on domestic debt	-	...	4.83	2.00											
-Interests on external debt	769.49	60.86%	468.31	11.86											
-Social Benefit	2,809.32	98.62%	2,770.60	423.74											
o.w/- Social Security Benefits	1,330.75	106.58%	1,418.35	410.17											
-Social Assistance to citizens	1,258.50	93.87%	1,181.39	11.31											
-Social Assistance to social and cultural entities	154.35	83.26%	128.51	2.18											
-Other social benefits	11.29	100.00%	11.29	-											
-Grants	3,222.84	141.87%	4,572.28	525.36											

## TOFE : BUDGET EXECUTION OF 2024

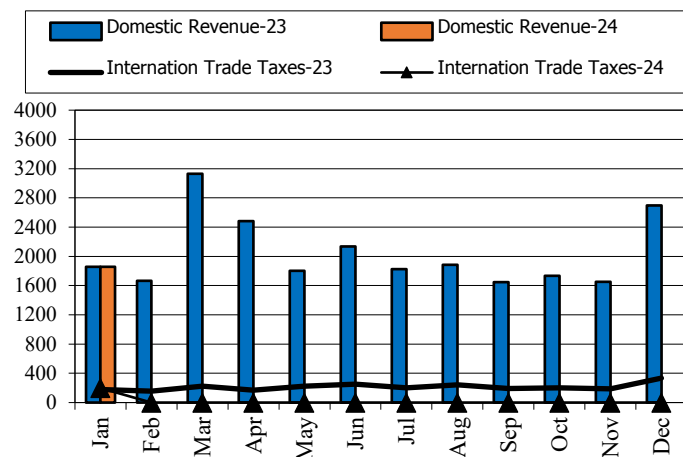
	2024 C.B.L.	Total Act /BL2024	Total Act	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
<b>-Other non wage</b>	<b>1,860.54</b>	<b>22.43%</b>	<b>417.23</b>	178.88											
o.w/ -Unanticipated Expense(Reserve)	1,713.85	0.00%	-	-											
<b>2. CAPITAL</b>	<b>13,904.39</b>	<b>82.42%</b>	<b>11,460.01</b>	<b>152.54</b>											
<b>Domestic Financing</b>	<b>7,730.97</b>	<b>70.60%</b>	<b>5,457.77</b>	<b>0.82</b>											
Tangible fixed assets and land	7,730.97	56.00%	4,329.23	0.82											
Investments	-	...	18.36	-											
Other financial assets	-	...	1,110.18	-											
<b>External assistance (Project)</b>	<b>6,173.42</b>	<b>97.23%</b>	<b>6,002.23</b>	<b>151.73</b>											
<b>CURRENT DEF/SURPL.comt (I.I-II.I)</b>	<b>4,725.00</b>	<b>91.52%</b>	<b>4,324.26</b>	<b>(22.62)</b>											
<b>OVERALL DEF/SURPL.comt (I-II)</b>	<b>(8,847.57)</b>	<b>...</b>	<b>(7,093.34)</b>	<b>(175.16)</b>											
<b>CURRENT DEF/SURPL.cash(comt.+3)</b>	<b>4,725.00</b>	<b>91.52%</b>	<b>4,324.26</b>	<b>(22.62)</b>											
<b>OVERALL DEF/SURPL.cash (com.+3)</b>	<b>(8,847.57)</b>	<b>80.17%</b>	<b>(7,093.34)</b>	<b>(175.16)</b>											
<b>III. FINANCING</b>	<b>8,847.57</b>	<b>80.17%</b>	<b>7,093.34</b>	<b>175.16</b>											
<b>1. FOREIGN FINANCING</b>	<b>6,409.04</b>	<b>99.88%</b>	<b>6,401.33</b>	<b>157.97</b>											
<b>a. Budget support</b>	<b>2,095.51</b>	<b>100.36%</b>	<b>2,103.06</b>	<b>-</b>											
<b>-Grants-budget support</b>	<b>123.98</b>	<b>60.73%</b>	<b>75.29</b>	<b>-</b>											
Capital Support	123.98	60.73%	75.29	-											
Bilateral grant for investment expense	123.98	60.73%	75.29	-											
<b>-Debt and related liabilities-budget support</b>	<b>1,971.53</b>	<b>102.85%</b>	<b>2,027.77</b>	<b>-</b>											
Foreign borrowing	1,971.53	102.85%	2,027.77	-											
Foreign borrowings from multilateral agencies	1,158.53	154.49%	1,789.77	-											
Borrowings from financial market	813.00	29.27%	238.00	-											
<b>b. Project aid</b>	<b>6,173.42</b>	<b>96.48%</b>	<b>5,955.82</b>	<b>157.97</b>											
<b>Spent</b>	<b>6,173.42</b>	<b>97.23%</b>	<b>6,002.23</b>	<b>151.73</b>											
<b>-Grants</b>	<b>698.59</b>	<b>187.79%</b>	<b>1,311.87</b>	<b>-</b>											
Bilateral grant for investment expense	698.59	187.79%	1,311.87	-											
<b>-Debt and related liabilities</b>	<b>5,474.83</b>	<b>85.67%</b>	<b>4,690.37</b>	<b>151.73</b>											
Foreign borrowing	5,474.83	85.67%	4,690.37	151.73											
Foreign borrowings from multilateral agencies	2,189.93	85.70%	1,876.82	68.67											
Foreign borrowings from bilateral agencies	3,284.90	85.65%	2,813.55	83.06											
<b>Pending</b>		<b>...</b>	<b>(46.42)</b>	<b>6.24</b>											
<b>c. Amortization on external debts</b>	<b>(1,859.89)</b>	<b>89.12%</b>	<b>(1,657.56)</b>	<b>-</b>											

TOFE : BUDGET EXECUTION OF 2024

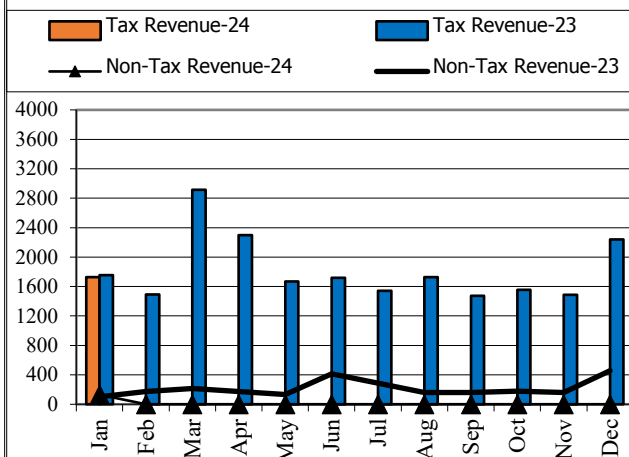
	2024 C.B.L.	Total Act /BL2024	Total Act	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
2. DOMESTIC FINANCING	-	...	97.90	(9.55)											
a. Net bank financing (monetary suvey)	-	...	97.90	(9.55)											
- Government's deposits		...	97.90	(9.55)											
3. OUTSTANDING OPERATIONS		...	594.11	26.74											
Error		...	0.00	(0.00)											
Exchange rate (R/\$)		...		-											
Provincial revenue	3,436.25	162.04%	5,568.05	64.13											
o.w. provincial tax revenue	2,172.35	90.02%	1,955.52	-											
o.w. prov. non-tax revenue	281.55	69.50%	195.68	0.06											
o.w. prov. Transfer from central	982.35	347.82%	3,416.85	64.07											
Provincial expenditure	2,598.42	121.92%	3,167.98	53.77											
o.w. wage and salary	788.67	84.45%	666.06	-											
o.w. non-wage	1,418.09	127.60%	1,809.52	53.77											
o.w. investment	391.66	176.78%	692.40	-											
Provincial Balance	837.83	286.46%	2,400.07	10.35											
Contribution from casino and Lottery	172.84	79.83%	137.99	68.33											

## CHARTS

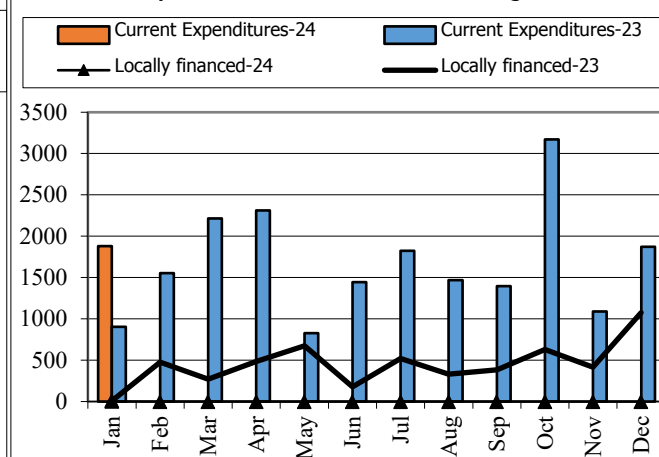
Revenue and Trade Related Tax 2023-2024



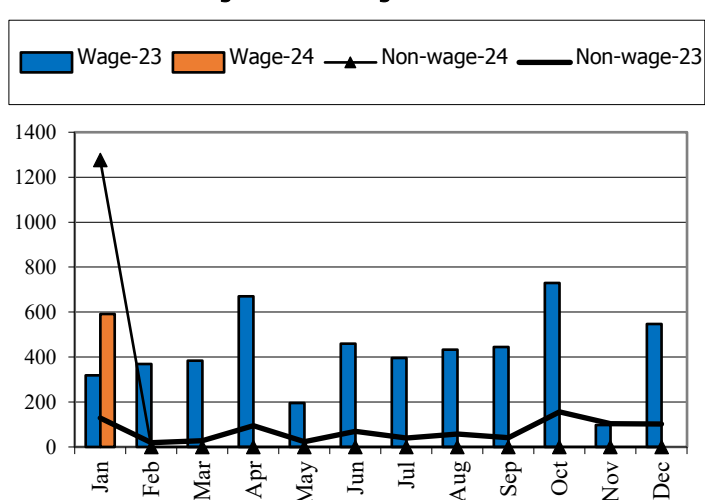
Tax and Non Tax Revenue 2023-2024



Current Expenditures and Domestic Financing 2023-2024



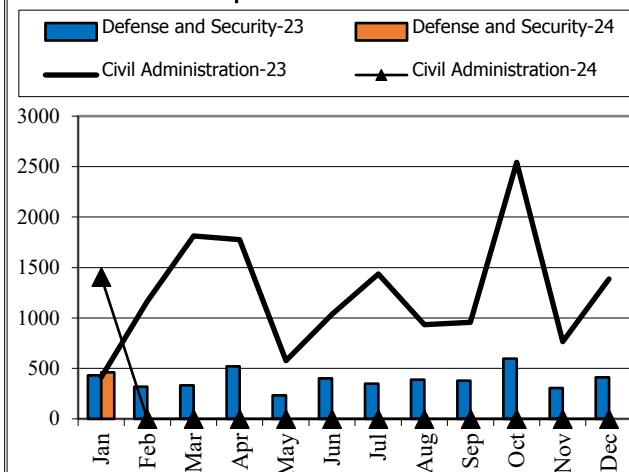
Wage and Non-wage 2023-2024



Source: MEF

Defense and Security and Civil Administrative

Expenditure 2023-2024



Multilateral and Bilateral Disbursements 2023-2024

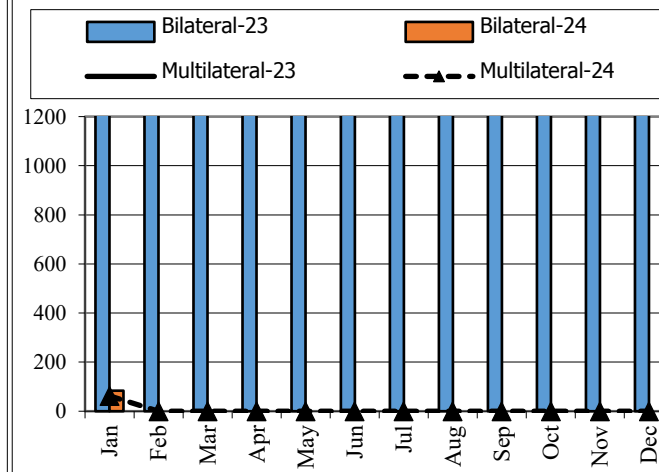


TABLE OF MINISTRY AND INSTITUTION SPENDING OF 2024															
	2024 C.B.L.	Total Act /BL2024	Total Act	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Total Current Expenditures	23,805,838	6.14%	1,462,527	1,462,527											
I. General Administration	2,986,962	9.56%	285,448	285,448											
01. Royal Palace	92,443	3.53%	3,264	3,264											
02. National Assembly	186,793	15.62%	29,185	29,185											
03. Senate	86,003	28.64%	24,628	24,628											
04. Counstitutional Council	16,005	19.93%	3,189	3,189											
05.1 Council of Minister	523,396	2.70%	14,155	14,155											
05.4 CDC	15,234	0.84%	128	128											
08. Relations Assembly and Inspections	47,495	3.32%	1,577	1,577											
09. Foreign Affairs and Int'l Cooperation	193,056	0.56%	1,071	1,071											
10. Economy and Finance	1,341,442	14.38%	192,888	192,888											
14. Planning	92,567	4.42%	4,096	4,096											
28. Urbanization and Construction	118,995	2.91%	3,468	3,468											
30. National Election Committee	135,785	1.40%	1,906.32	1,906											
31. National Audit Authority	15,313	4.81%	736	736											
33.1 Anti-corruption Authority	52,549	4.92%	2,587	2,587											
34. Public Function	69,886	3.67%	2,568	2,568											
II. Defense and Security	5,453,571	8.59%	468,287	468,287											
06. National Defense	2,934,518	6.76%	198,425	198,425											
07.1 Interior - Public Security	1,949,325	12.37%	241,102	241,102											
07.2 Interior-Administration	353,923	6.14%	21,733	21,733											
26. Justice	215,805	3.26%	7,026	7,026											
III. Social Administrative	6,574,173	2.09%	137,616	137,616											
11. Information	90,808	3.87%	3,511	3,511											
12. Public Health	1,351,352	0.86%	11,601	11,601											
16. Education,Youth and Sport	1,985,733	4.98%	98,838	98,838											
18. Culture and Fine-Arts	183,533	2.39%	4,393	4,393											
19. Environment	96,946	4.05%	3,927	3,927											
21. Social Affair & Veteran	2,314,645	0.14%	3,208	3,208											
23. Public Worship and Religion	74,278	3.11%	2,312	2,312											
24. Woman Affairs	51,067	2.44%	1,246	1,246											



TABLE OF MINISTRY AND INSTITUTION SPENDING OF 2024															
	2024 C.B.L.	Total Act /BL2024	Total Act	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
32. Labour and Vocational Training	425,811	2.01%	8,579	8,579											
IV. Economy Administrative	1,755,970	1.91%	33,627	33,627											
05.3 Civil Aviation Secretariate	53,332	4.57%	2,435	2,435											
13. Industry, Mines and Energy	74,269	2.17%	1,613	1,613											
15. Commerce	132,376	2.74%	3,632	3,632											
17. Agriculture, Forestry and Fishery	301,353	3.10%	9,340	9,340											
20. Rural Development	210,823	1.30%	2,733	2,733											
22. Posts and Telecommunications	163,121	1.31%	2,138	2,138											
25. Public Works and Transport	472,529	1.06%	5,032	5,032											
27. Tourism	92,131	2.27%	2,095	2,095											
29. Water Resources and Meteorology	186,044	1.31%	2,446	2,446											
35. Industry and Handicrafts	69,992	3.09%	2,164	2,164											
V. Miscellaneous	7,035,162	7.64%	537,549	537,549											
99.Unallocated Expenditure	7,035,162	7.64%	537,549	537,549											

## Report preparation Note



The Implementation of State Budget (TOFE) in January 2024 is compiled based on the preliminary data with the cut-off date as the followings:

- 1.The Revenue Data of the Budgetary Central Government Level (Line Ministries and Line Departments) provided by General Department Of National Treasury (GDNT) and FMIS System, was updated on 27th February, 2024
- 2.The Revenue Data of the Local Government Level (Municiple/ Provincial Level) provided by GDNT and FMIS System, was updated on 27th February, 2024
- 3.The Expenditure Data of the Budgetary Central Government Level (Line Ministries and Line Departments) provided by GDNT and FMIS System, was updated on 27th February, 2024
- 4.The Expenditure Data of the Local Government Level (Municiple/ Provincial Level) provided by GDNT and FMIS System, was updated on 27th February, 2024
- 5.The Trail Balance Report of the Budgetary Central Government Level (Line Ministries and Line Departments) provided by GDNT and FMIS System, was updated on 27th February, 2024
- 6.The Trail Balance Report of the Local Government Level (Municiple/ Provincial Level) provided by GDNT and FMIS System, was updated on 27th February, 2024
- 7.The Loan & Grant Data provided by General Department of International Cooperation and Debt Management (GDICDM), was updated on 27th February, 2024
- 8.The Multilateral & Bilateral Data downloaded from DMFAS System of GDICDM, was updated on 27th February, 2024
- 9.The Credit Bank Operations Data provided by National Bank of Cambodia (NBC), was updated on 27th February, 2024.

TOFE report will be updated in the next release of the following month.

