



State Budget Implementation

February, 2024

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1. Executive Summary of TOFE

In February 2024, the Budgetary Central Government (BCG) collected 1,791 billion riels in domestic revenue, equivalent to 6.13% of the 2024 annual budget law (BL), while its expenditure reached 4,415 billion riels, equivalent to 14.37% of the 2024 BL. As a result, BCG's budget execution has a 2,805 billion riels deficit.

In the two month of 2024, BCG collected 1,791 billion riels in domestic revenue, equivalent to 6.13% of the 2024 BL similar to the same period last year in which consisting of 1,527 billion riels in tax revenue, equivalent to 5.93% of the 2024 BL, contributing to an increase of 2.36%, and 265 billion riels in non-tax revenue, equivalent to 8.60% of the 2024 BL, contributing to an increase of 0.58%.

In February 2024, BCG's expenditure reached 4,415 billion riels, equivalent to 14,37% of the 2024 BL, an 6,67% increase compared to the same period last year, consisting of 3,731 billion riels in current expenditure, contributing to an increase of 15.68%, and 684 billion riels in capital expenditure, contributing to an increase of 9.87%. 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 55 billion riels equivalent to 40.76% of the 2024 BL and domestic financing achieved 471 billion riels equivalent to 65.23% of the 2024 BL, while the net government's deposits reached 31 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
I. DOMESTIC REVENUE	29,199.60	12.50%	3,650.37	1,859.06	1,791.31										
I.CURRENT REVENUE	28,836.48	12.66%	3,650.37	1,859.06	1,791.31										
a. TAX REVENUE	25,759.06	12.64%	3,255.21	1,728.42	1,526.79										
Domestic tax revenue	23,200.71	12.37%	2,870.25	1,529.33	1,340.91										
Direct Tax (income tax, profits tax)	8,953.17	12.05%	1,078.47	633.34	445.13										
Indirect Tax	14,247.53	12.58%	1,791.78	895.99	895.79										
o.w/ - Excise Tax on specific goods	1,400.00	11.68%	163.57	75.01	88.57										
o.w/ -Special Excise Tax(petroleum,others)	4,289.51	8.82%	378.48	181.44	197.04										
o.w/ - Excise Tax on specific services	100.00	15.12%	15.12	7.41	7.72										
Other tax revenues	161,000.00	0.02%	35.81	23.23	12.58										
Taxes on international trade	2,558.35	15.05%	384.97	199.09	185.88										
Taxes and duties on imports	2,502.00	13.53%	354.81	179.18	175.63										
April, 2021	1,616.92	13.53%	218.77	113.44	105.32										
-Customs duties on petroleum products	446.76	15.70%	70.14	37.91	32.24										
-Additional tax on oil product - Road maintenance	393.17	13.89%	54.63	22.28	32.35										
-others	45.16	24.95%	11.27	5.55	5.72										
Taxes and duties on exports	56.35	53.52%	30.16	19.91	10.25										
o.w/-Tax on timber exports	5.89	0.00%	-	-	-										
-Tax on rubber exports	4.62	0.39%	0.02	-	0.02										
-Tax on export of agricultural products	45.84	65.72%	30.13	19.90	10.23										
b. NON TAX REVENUE	3,077.42	12.84%	395.16	130.64	264.52										
State Property Revenue	555.93	20.51%	114.01	27.42	86.58										
Concession and rental land	263.13	13.98%	36.79	27.42150	9.37										
Public Enterprises Income	292.80	26.37%	77.21	-	77.21										
Income from Sales, Rental of Properties and Services	2,160.15	12.54%	270.86	101.03	169.83										
Income of administrative public enterprises -operational services (for profit)	865.80	9.80%	84.88	11.46	73.42										
Sales of Property of Public Administration	129.75	17.06%	22.13	10.61	11.52										
Administrative fees	767.31	14.14%	108.51	49.78	58.73										
Sales of Services	45.91	3.75%	1.72	0.82	0.90										
Other transaction fees	317.10	13.56%	43.00	19.28	23.72										
Other Rental of immovable properties	34.28	30.95%	10.61	9.08	1.53										

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	361.34	2.85%	10.29	2.19	8.10										
o.w/ Other exceptional revenues	-	...	5.36	-	5.36										
2. CAPITAL REVENUE	363.13	0.00%	-	-	-										
Other financial assets	363.13	0.00%	-	-	-										
II. BUDGET EXPENDITURE	30,721.83	21.04%	6,463.14	2,048.34	4,414.80										
I. CURRENT EXPENDITURE	23,792.16	23.59%	5,612.82	1,881.67	3,731.14										
a. Wages	7,996.52	13.03%	1,042.09	591.85	450.25										
Personnel charges-civil administrative	7,996.52	13.03%	1,042.09	591.85	450.25										
o.w/ Diplomatic salary	5.44	0.00%	-	-	-										
b. Non wage	15,795.64	28.94%	4,570.73	1,289.83	3,280.90										
-Purchases	1,534.61	10.03%	153.92	111.13	42.79										
Maintenance supplies	314.66	0.81%	2.56	2.40	0.16										
Administration supplies	196.59	1.12%	2.20	1.49	0.71										
Food and agricultural products	177.77	20.66%	36.73	0.07	36.65										
Clothing and decoration	166.93	2.85%	4.76	4.66	0.10										
Small tools, material, furniture and equip.	371.92	26.78%	99.59	99.30	0.29										
Energy and water	156.56	5.16%	8.08	3.20	4.88										
Health supplies and equipment	145.28	0.00%	-	-	-										
Other supplies	4.88	0.00%	-	-	-										
-Services	1,893.69	3.50%	66.30	36.85	29.45										
o.w/ -Rentals and charges (furniture)	38.61	1.56%	0.60	0.60	0.01										
-Maintenance and repairs	1,023.35	1.70%	17.44	4.88	12.56										
-Financial charges	699.57	20.69%	144.72	13.86	130.86										
o.w/ -Interests on domestic debt	-	...	2.26	2.00	0.26										
-Interests on external debt	699.57	20.36%	142.46	11.86	130.59										
-Social Benefit	3,798.34	17.27%	656.00	423.74	232.26										
o.w/- Social Security Benefits	2,163.77	24.53%	530.76	410.17	120.59										
-Social Assistance to citizens	1,317.33	8.61%	113.48	11.31	102.17										
-Social Assistance to social and cultural entities	249.28	4.69%	11.68	2.18	9.50										
-Other social benefits	13.39	0.00%	-	-	-										
-Grants	5,208.53	64.22%	3,345.05	525.36	2,819.70										

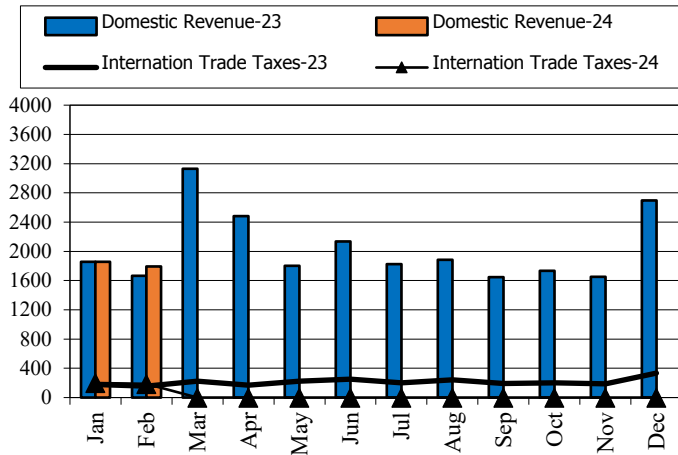
TOFE : BUDGET EXECUTION OF 2024

	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 wage	2,660.91	7.69%	204.73	178.88	25.84										
o.w/ -Unanticipated Expense(Reserve)	2,454.27	0.00%	-	-	-										
2. CAPITAL	6,929.68	12.27%	850.32	166.66	683.66										
Domestic Financing	721.80	65.35%	471.66	0.82	470.85										
Tangible fixed assets and land	721.80	65.35%	471.66	0.82	470.85										
External assistance (Project)	6,207.88	6.10%	378.66	165.85	212.81										
CURRENT DEF/SURPL.comt (I.I-II.I)	5,044.32	-38.90%	(1,962.45)	(22.62)	(1,939.83)										
OVERALL DEF/SURPL.comt (I-II)	(1,522.23)	...	(2,812.77)	(189.28)	(2,623.49)										
CURRENT DEF/SURPL.cash(comt.+3)	5,044.32	-38.90%	(1,962.45)	(22.62)	(1,939.83)										
OVERALL DEF/SURPL.cash (com.+3)	(1,522.23)	184.78%	(2,812.77)	(189.28)	(2,623.49)										
III. FINANCING	1,522.23	184.78%	2,812.77	189.28	2,623.49										
1. FOREIGN FINANCING	135.30	238.79%	323.08	144.98	178.09										
a. Budget support	67.65	0.00%	-	-	-										
-Grants-budget support	67.65	0.00%	-	-	-										
Capital Support	67.65	0.00%	-	-	-										
Bilateral grant for investment expense	67.65	0.00%	-	-	-										
b. Project aid	67.65	477.57%	323.08	144.98	178.09										
Spent	67.65	518.91%	351.04	151.23	199.81										
-Grants	67.65	0.00%	-	-	-										
Bilateral grant for investment expense	67.65	0.00%	-	-	-										
-Debt and related liabilities	-	...	351.04	151.23	199.81										
Foreign borrowing	-	...	351.04	151.23	199.81										
Foreign borrowings from multilateral agencies	-	...	191.11	68.17	122.95										
Foreign borrowings from bilateral agencies	-	...	159.93	83.06	76.87										
Pending		...	(27.96)	(6.24)	(21.72)										
c. Amortization on external debts	-	#DIV/0!	-	-	-										

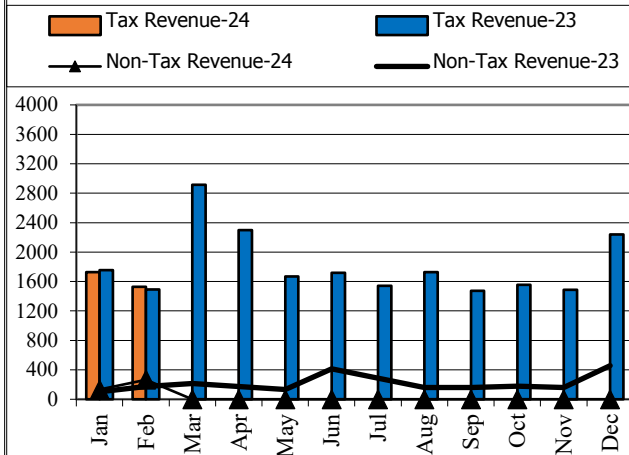
TOFE : BUDGET EXECUTION OF 2024															
	2024 C.B.L.	Total Act /BL2024	Total Act	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
2. DOMESTIC FINANCING	-	...	34.15	2.93	31.22										
a. Net bank financing (monetary suvey)	-	...	34.15	2.93	31.22										
- Government's deposits		...	34.15	2.93	31.22										
3. OUTSTANDING OPERATIONS		...	2,427.93	26.74	2,401.18										
Error		...	(27.61)	(14.62)	(12.99)										
Exchange rate (R/\$)		...		-	-										
Provincial revenue	3,438.99	41.35%	1,422.04	243.78	1,178.26										
o.w. provincial tax revenue	2,214.72	9.66%	213.93	129.47	84.45										
o.w. prov. non-tax revenue	114.09	20.30%	23.16	16.55	6.61										
o.w. prov. Transfer from central	1,110.17	106.74%	1,184.96	97.76	1,087.20										
Provincial expenditure	2,426.13	9.38%	227.46	53.63	173.83										
o.w. wage and salary	817.73	0.00%	-	-	-										
o.w. non-wage	1,372.78	16.57%	227.46	53.63	173.83										
o.w. investment	235.61	0.00%	-	-	-										
Provincial Balance	1,012.86	117.94%	1,194.58	190.15	1,004.44										
Contribution from casino and Lottery	179.17	61.76%	110.65	68.33	0.00										

CHARTS

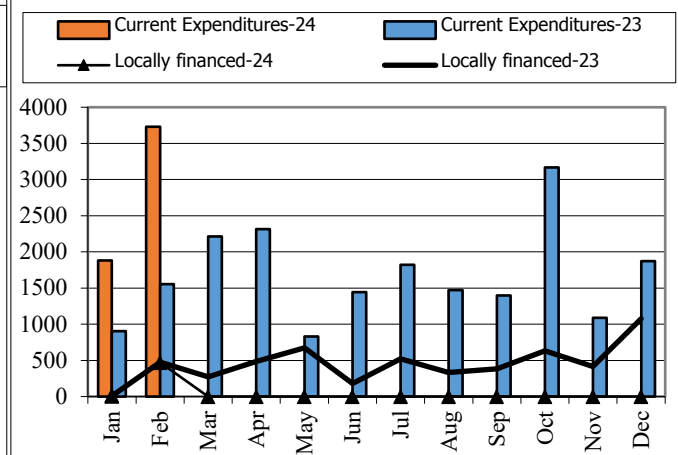
Revenue and Trade Related Tax 2023-2024



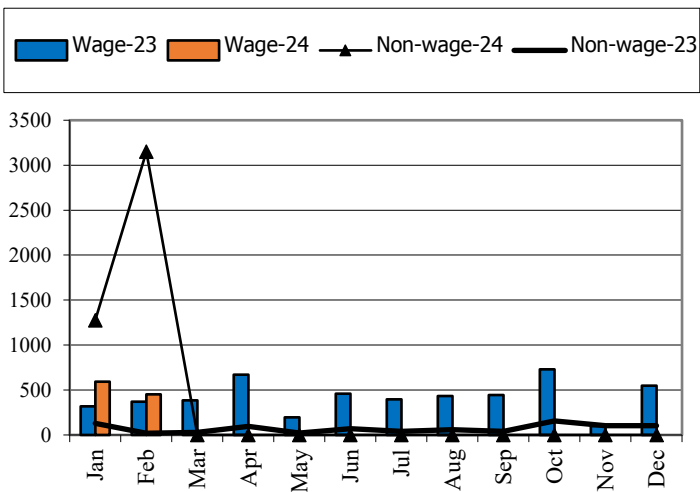
Tax and Non Tax Revenue 2023-2024



Current Expenditures and Domestic Financing 2023-2024



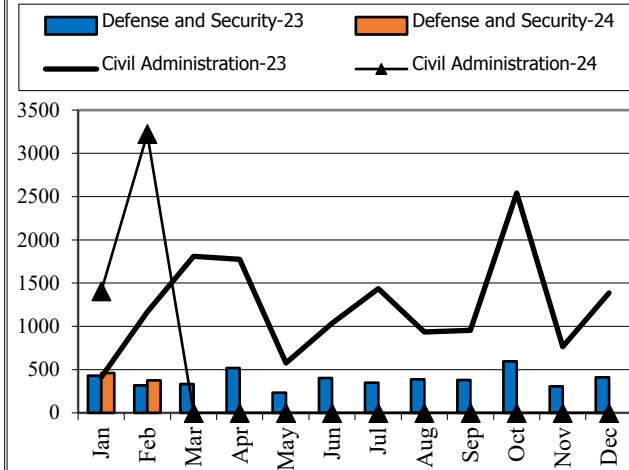
Wage and Non-wage 2023-2024



Source: MEF

Defense and Security and Civil Administrative

Expenditure 2023-2024



Multilateral and Bilateral Disbursements 2023-2024

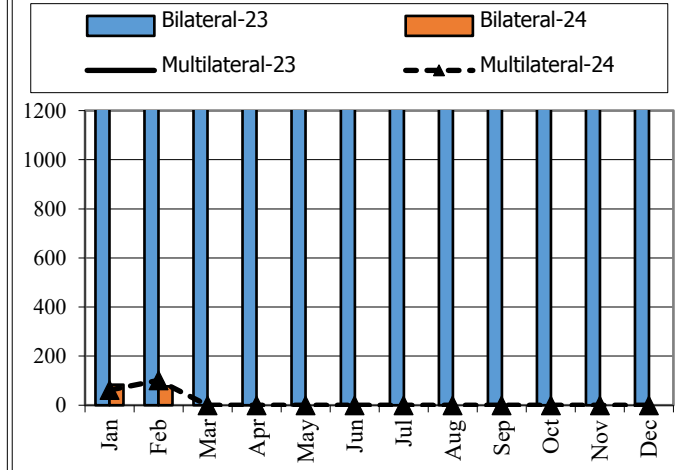


TABLE OF MINISTRY AND INSTITUTION SPENDING OF 2024															
	2024 C.B.L.	Total Act /BL2024	Total Act	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Total Current Expenditures	23,805,838	18.80%	4,475,406	744,264	3,731,143										
I. General Administration	2,986,962	105.29%	3,145,081	104,734	3,040,347										
01. Royal Palace	92,443	16.21%	14,987	3,264	11,723										
02. National Assembly	186,793	20.21%	37,743	29,185	8,558										
03. Senate	86,003	28.63%	24,623	24,628	- 5										
04. Counstitutional Council	16,005	29.62%	4,740	3,189	1,551										
05.1 Council of Minister	523,396	9.17%	47,992	14,155	33,836										
05.4 CDC	15,234	2.24%	341	128	213										
08. Relations Assembly and Inspections	47,495	5.73%	2,719	1,577	1,143										
09. Foreign Affairs and Int'l Cooperation	193,056	1.18%	2,283	1,071	1,211										
10. Economy and Finance	1,341,442	221.34%	2,969,154	12,175	2,956,979										
14. Planning	92,567	7.22%	6,679	4,096	2,584										
28. Urbanization and Construction	118,995	10.86%	12,918	3,468	9,450										
30. National Election Committee	135,785	4.88%	6,620.65	1,906	4,714										
31. National Audit Authority	15,313	14.17%	2,170	736	1,434										
33.1 Anti-corruption Authority	52,549	14.96%	7,861	2,587	5,273										
34. Public Function	69,886	6.08%	4,250	2,568	1,682										
II. Defense and Security	5,453,571	15.54%	847,725	468,287	379,439										
06. National Defense	2,934,518	14.41%	422,778	198,425	224,353										
07.1 Interior - Public Security	1,949,325	18.57%	361,930	241,102	120,828										
07.2 Interior-Administration	353,923	15.11%	53,471	21,733	31,737										
26. Justice	215,805	4.42%	9,546	7,026	2,520										
III. Social Administrative	6,574,173	6.24%	410,507	137,616	272,891										
11. Information	90,808	6.80%	6,171	3,511	2,659										
12. Public Health	1,351,352	8.82%	119,210	11,601	107,609										
16. Education, Youth and Sport	1,985,733	5.72%	113,601	98,838	14,763										
18. Culture and Fine-Arts	183,533	4.33%	7,944	4,393	3,551										
19. Environment	96,946	5.86%	5,684	3,927	1,757										
21. Social Affair & Veteran	2,314,645	5.83%	134,910	3,208	131,703										
23. Public Worship and Religion	74,278	4.67%	3,470	2,312	1,158										
24. Woman Affairs	51,067	5.21%	2,663	1,246	1,416										

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	3.96%	16,853	8,579	8,274										
IV. Economy Administrative	1,755,970	4.11%	72,093	33,627	38,467										
05.3 Civil Aviation Secretariate	53,332	7.99%	4,263	2,435	1,828										
13. Industry, Mines and Energy	74,269	3.61%	2,681	1,613	1,068										
15. Commerce	132,376	4.92%	6,512	3,632	2,880										
17. Agriculture, Forestry and Fishery	301,353	5.94%	17,902	9,340	8,563										
20. Rural Development	210,823	2.09%	4,407	2,733	1,674										
22. Posts and Telecommunications	163,121	2.46%	4,008	2,138	1,870										
25. Public Works and Transport	472,529	4.35%	20,551	5,032	15,520										
27. Tourism	92,131	3.90%	3,598	2,095	1,502										
29. Water Resources and Meteorology	186,044	2.45%	4,559	2,446	2,112										
35. Industry and Handicrafts	69,992	5.16%	3,612	2,164	1,448										
V. Miscellaneous	7,035,162	0.00%		-	-										
99.Unallocated Expenditure	7,035,162	0.00%		-	-										

Report preparation Note



The Implementation of State Budget (TOFE) in February 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 28th March, 2024
- 2.The Revenue Data of the Local Government Level (Municiple/ Provincial Level) provided by GDNT and FMIS System, was updated on 28th March, 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 28th March, 2024
- 4.The Expenditure Data of the Local Government Level (Municiple/ Provincial Level) provided by GDNT and FMIS System, was updated on 28th March, 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 28th March, 2024
- 6.The Trail Balance Report of the Local Government Level (Municiple/ Provincial Level) provided by GDNT and FMIS System, was updated on 28th March, 2024
- 7.The Loan & Grant Data provided by General Department of International Cooperation and Debt Management (GDICDM), was updated on 28th March, 2024
- 8.The Multilateral & Bilateral Data downloaded from DMFAS System of GDICDM, was updated on 28th March, 2024
- 9.The Credit Bank Operations Data provided by National Bank of Cambodia (NBC), was updated on 28th March, 2024.

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

