



# State Budget Implementation

March, 2024

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## 1. Executive Summary of TOFE

**In March 2024, the Budgetary Central Government (BCG) collected 2,466 billion riels in domestic revenue, equivalent to 8.44% of the 2024 annual budget law (BL), while its expenditure reached 1,577 billion riels, equivalent to 5.13% of the 2024 BL. As a result, BCG's budget execution has a 795 billion riels deficit.**

**In the three month of 2024, BCG collected 2,466 billion riels in domestic revenue, equivalent to 8.44% of the 2024 BL** similar to the same period last year in which consisting of 2,387 billion riels in tax revenue, equivalent to 9.27% of the 2024 BL, contributing to an increase of 3.34%, and 78 billion riels in non-tax revenue, equivalent to 2.54% of the 2024 BL.

**In March 2024, BCG's expenditure reached 1,577 billion riels, equivalent to 5.13% of the 2024 BL, a 3.28% decrease compared to the same period last year,** consisting of 1,113 billion riels in current expenditure, contributing to a decrease of 11.77%, and 464 billion riels in capital expenditure, contributing to a decrease of 3.18%. 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 150 billion riels equivalent to 110.51% of the 2024 BL and domestic financing achieved 219 billion riels equivalent to 30.40% of the 2024 BL.

## TOFE : BUDGET EXECUTION OF 2023

	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>29,199.60</b>	<b>20.63%</b>	<b>6,023.51</b>	<b>1,859.06</b>	<b>1,792.66</b>	<b>2,371.78</b>									
<b>1.CURRENT REVENUE</b>	<b>28,836.48</b>	<b>20.89%</b>	<b>6,023.51</b>	<b>1,859.06</b>	<b>1,792.66</b>	<b>2,371.78</b>									
<b>a. TAX REVENUE</b>	<b>25,759.06</b>	<b>21.54%</b>	<b>5,549.65</b>	<b>1,728.42</b>	<b>1,527.59</b>	<b>2,293.64</b>									
<b>Domestic tax revenue</b>	<b>23,200.71</b>	<b>21.34%</b>	<b>4,950.35</b>	<b>1,529.33</b>	<b>1,341.71</b>	<b>2,079.31</b>									
Direct Tax (income tax, profits tax)	8,953.17	25.39%	2,273.66	633.34	445.56	1,194.75									
Indirect Tax	14,247.53	18.79%	2,676.70	895.99	896.15	884.56									
o.w/ - Excise Tax on specific goods	1,400.00	17.41%	243.71	75.01	88.57	80.13									
o.w/ -Special Excise Tax(petroleum,others)	4,289.51	13.95%	598.57	181.44	197.04	220.09									
o.w/ - Excise Tax on specific services	100.00	22.51%	22.51	7.41	7.72	7.39									
<b>Other tax revenues</b>	<b>161,000.00</b>	<b>0.03%</b>	<b>49.94</b>	<b>23.23</b>	<b>12.62</b>	<b>14.10</b>									
<b>Taxes on international trade</b>	<b>2,558.35</b>	<b>23.43%</b>	<b>599.29</b>	<b>199.09</b>	<b>185.88</b>	<b>214.33</b>									
Taxes and duties on imports	2,502.00	21.94%	548.92	179.18	175.63	194.11									
o.w/ -Customs duties on imports	1,616.92	19.47%	314.76	113.44	105.32	95.99									
-Customs duties on petroleum products	446.76	27.05%	120.86	37.91	32.24	50.71									
-Additional tax on oil product - Road maintenance	393.17	24.89%	97.84	22.28	32.35	43.21									
-others	45.16	34.24%	15.46	5.55	5.72	4.19									
Taxes and duties on exports	56.35	89.40%	50.38	19.91	10.25	20.22									
o.w/-Tax on timber exports	5.89	0.00%	-	-	-	-									
-Tax on rubber exports	4.62	1.75%	0.08	-	0.02	0.06									
-Tax on export of agricultural products	45.84	109.67%	50.27	19.90	10.23	20.15									
<b>b. NON TAX REVENUE</b>	<b>3,077.42</b>	<b>15.40%</b>	<b>473.86</b>	<b>130.64</b>	<b>265.07</b>	<b>78.14</b>									
<b>State Property Revenue</b>	<b>555.93</b>	<b>22.45%</b>	<b>124.79</b>	<b>27.42</b>	<b>86.61</b>	<b>10.76</b>									
Concession and rental land	263.13	18.08%	47.57	27.42150	9.39	10.76									
Public Enterprises Income	292.80	26.37%	77.21	-	77.21	-									
<b>Income from Sales, Rental of Properties and Services</b>	<b>2,160.15</b>	<b>15.62%</b>	<b>337.50</b>	<b>101.03</b>	<b>170.32</b>	<b>66.15</b>									
Income of administrative public enterprises -operational services (for profit)	865.80	11.94%	103.38	11.46	73.42	18.50									
Sales of Property of Public Administration	129.75	28.17%	36.55	10.61	11.52	14.43									
Administrative fees	767.31	15.49%	118.88	49.78	58.76	10.34									
Sales of Services	45.91	5.61%	2.58	0.82	0.90	0.85									
Other transaction fees	317.10	20.41%	64.72	19.28	23.72	21.72									
Other Rental of immovable properties	34.28	33.22%	11.39	9.08	2.00	0.31									

## TOFE : BUDGET EXECUTION OF 2023

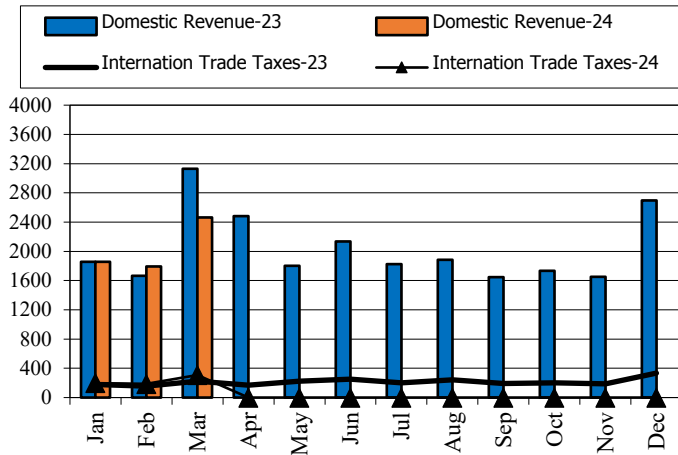
	2024 C.B.L.	Total Act /BL2024	Total Act	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
<b>Other non tax</b>	<b>361.34</b>	<b>3.20%</b>	<b>11.57</b>	<b>2.19</b>	<b>8.14</b>	<b>1.24</b>									
o.w/ Other exceptional revenues	-	...	5.37	-	5.36	0.02									
<b>2. CAPITAL REVENUE</b>	<b>363.13</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>									
Other financial assets	363.13	0.00%	-	-	-	-									
<b>II. BUDGET EXPENDITURE</b>	<b>30,721.83</b>	<b>26.77%</b>	<b>8,222.88</b>	<b>2,048.34</b>	<b>4,597.95</b>	<b>1,576.59</b>									
<b>I. CURRENT EXPENDITURE</b>	<b>23,792.16</b>	<b>29.04%</b>	<b>6,908.88</b>	<b>1,881.67</b>	<b>3,914.29</b>	<b>1,112.91</b>									
<b>a. Wages</b>	<b>7,996.52</b>	<b>22.46%</b>	<b>1,796.33</b>	<b>591.85</b>	<b>584.08</b>	<b>620.41</b>									
Personnel charges-civil administrative	7,996.52	10.55%	843.64	261.07	266.39	316.18									
o.w/ Diplomatic salary	5.44	24.87%	1.35	-	-	1.35									
Personnel charges-national defence and security	-	...	952.69	330.77	317.69	304.23									
<b>b. Non wage</b>	<b>15,795.64</b>	<b>32.37%</b>	<b>5,112.55</b>	<b>1,289.83</b>	<b>3,330.22</b>	<b>492.50</b>									
<b>-Purchases</b>	<b>1,534.61</b>	<b>14.58%</b>	<b>223.72</b>	<b>111.13</b>	<b>65.14</b>	<b>47.44</b>									
Maintenance supplies	314.66	<b>3.68%</b>	<b>11.57</b>	2.40	3.90	5.27									
Administration supplies	196.59	<b>7.64%</b>	<b>15.02</b>	1.49	6.07	7.46									
Food and agricultural products	177.77	<b>25.89%</b>	<b>46.03</b>	0.07	37.12	8.84									
Clothing and decoration	166.93	<b>3.89%</b>	<b>6.49</b>	4.66	0.49	1.34									
Small tools, material, furniture and equip.	371.92	<b>33.05%</b>	<b>122.91</b>	99.30	11.23	12.38									
Energy and water	156.56	<b>13.85%</b>	<b>21.69</b>	3.20	6.33	12.15									
Health supplies and equipment	145.28	<b>0.00%</b>	<b>-</b>	-	-	-									
Other supplies	4.88	<b>0.00%</b>	<b>-</b>	-	-	-									
<b>-Services</b>	<b>1,893.69</b>	<b>8.30%</b>	<b>157.22</b>	<b>36.85</b>	<b>43.89</b>	<b>76.47</b>									
o.w/ -Rentals and charges (furniture)	38.61	<b>26.49%</b>	<b>10.23</b>	0.60	0.03	9.60									
-Maintenance and repairs	1,023.35	<b>3.83%</b>	<b>39.14</b>	4.88	17.05	17.21									
<b>-Financial charges</b>	<b>699.57</b>	<b>22.83%</b>	<b>159.74</b>	13.86	130.86	15.02									
o.w/ -Interests on domestic debt	-	...	<b>2.26</b>	2.00	0.26	-									
-Interests on external debt	699.57	<b>22.51%</b>	<b>157.47</b>	11.86	130.59	15.02									
<b>-Social Benefit</b>	<b>3,798.34</b>	<b>22.92%</b>	<b>870.73</b>	<b>423.74</b>	<b>244.78</b>	<b>202.21</b>									
o.w/- Social Security Benefits	2,163.77	30.62%	662.52	410.17	120.59	131.76									
-Social Assistance to citizens	1,317.33	13.71%	180.57	11.31	109.49	59.77									
-Social Assistance to social and cultural entities	249.28	10.81%	26.95	2.18	14.39	10.37									
-Other social benefits	13.39	0.00%	-	-	-	-									
<b>-Grants</b>	<b>5,208.53</b>	<b>67.13%</b>	<b>3,496.41</b>	<b>525.36</b>	<b>2,819.70</b>	<b>151.36</b>									

TOFE : BUDGET EXECUTION OF 2023															
	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	0.00									
o.w/ -Unanticipated Expense(Reserve)	2,454.27	0.00%	-	-	-	-									
2. CAPITAL	6,929.68	18.96%	1,314.00	166.66	683.66	463.68									
Domestic Financing	721.80	95.75%	691.09	0.82	470.85	219.43									
Tangible fixed assets and land	721.80	95.75%	691.09	0.82	470.85	219.43									
External assistance (Project)	6,207.88	10.03%	622.91	165.85	212.81	244.25									
CURRENT DEF/SURPL.comt (I.1-II.1)	5,044.32	-17.55%	(885.38)	(22.61)	(2,121.63)	1,258.87									
CURRENT DEF/SURPL.cash(comt.+3)	5,044.32	-17.55%	(885.38)	(22.61)	(2,121.63)	1,258.87									
III. FINANCING	1,522.23	144.48%	2,199.37	189.28	2,805.29	(795.19)									
1. FOREIGN FINANCING	135.30	415.24%	561.82	144.98	178.09	238.75									
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	830.49%	561.82	144.98	178.09	238.75									
Spent	67.65	873.21%	590.73	151.23	199.81	239.69									
-Grants	67.65	0.00%	-	-	-	-									
Bilateral grant for investment expense	67.65	0.00%	-	-	-	-									
-Debt and related liabilities	-	...	590.73	151.23	199.81	239.69									
Foreign borrowing	-	...	590.73	151.23	199.81	239.69									
Foreign borrowings from multilateral agencies	-	...	280.34	68.17	122.95	89.22									
Foreign borrowings from bilateral agencies	-	...	310.39	83.06	76.87	150.46									

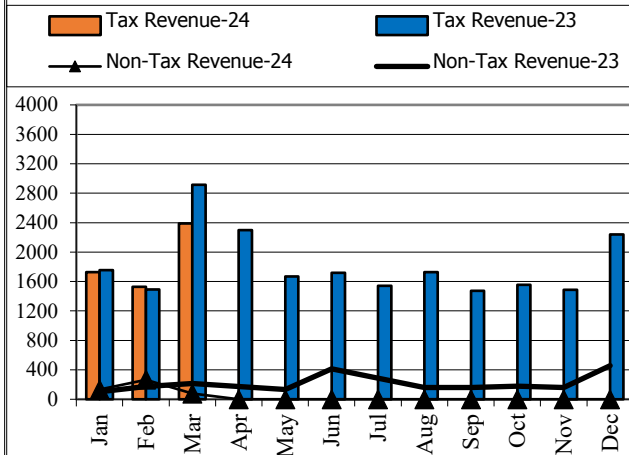
TOFE : BUDGET EXECUTION OF 2023															
	2024 C.B.L.	Total Act /BL2024	Total Act	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
2. DOMESTIC FINANCING	-	...	1.40	2.93	31.22	(32.75)									
a. Net bank financing (monetary suvey)	-	...	1.40	2.93	31.22	(32.75)									
- Government's deposits		...	1.40	2.93	31.22	(32.75)									
3. OUTSTANDING OPERATIONS		...	1,603.98	26.74	2,582.98	(1,005.75)									
Exchange rate (R/\$)		...	12,193.00	4,083	4,069	4,041									
Provincial revenue	3,438.99	43.03%	1,479.63	243.78	1,184.17	51.67									
o.w. provincial tax revenue	2,214.72	10.30%	228.02	129.47	90.25	8.29									
o.w. prov. non-tax revenue	114.09	23.84%	27.20	16.55	6.72	3.93									
o.w. prov. Transfer from central	1,110.17	110.29%	1,224.41	97.76	1,087.20	39.45									
Provincial expenditure	2,426.13	19.33%	468.89	53.63	173.83	241.43									
o.w. wage and salary	817.73	0.01%	0.10	-	-	0.10									
o.w. non-wage	1,372.78	34.15%	468.79	53.63	173.83	241.33									
o.w. investment	235.61	0.00%	-	-	-	-									
Provincial Balance	1,012.86	99.79%	1,010.74	190.15	1,010.35	(189.76)									
Contribution from casino and Lottery	179.17	50.82%	91.04	68.33	0.00	22.72									

## CHARTS

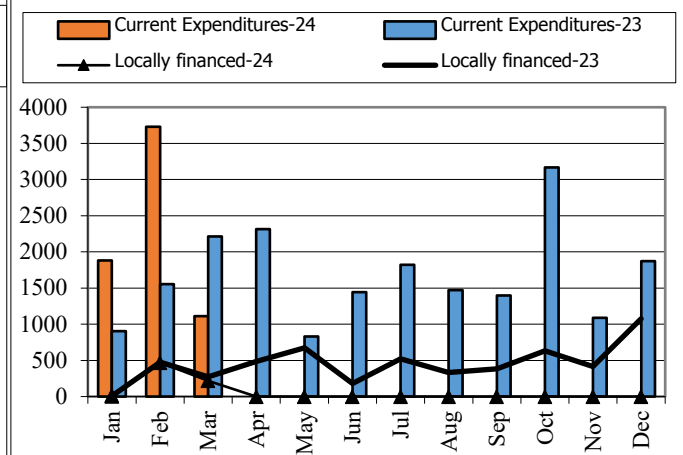
Revenue and Trade Related Tax 2023-2024



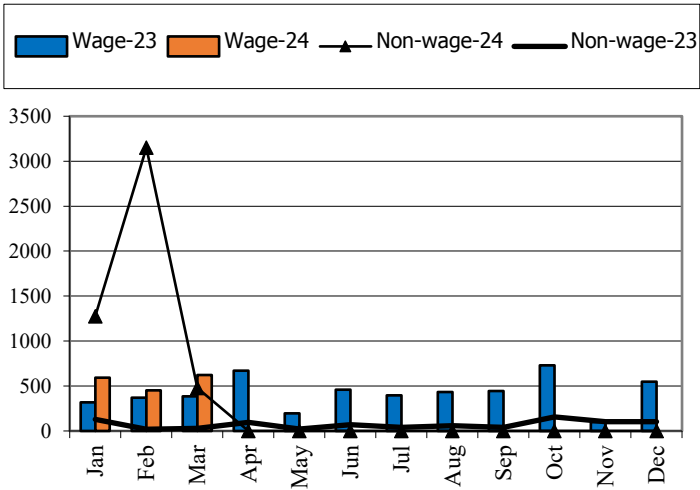
Tax and Non Tax Revenue 2023-2024



Current Expenditures and Domestic Financing 2023-2024



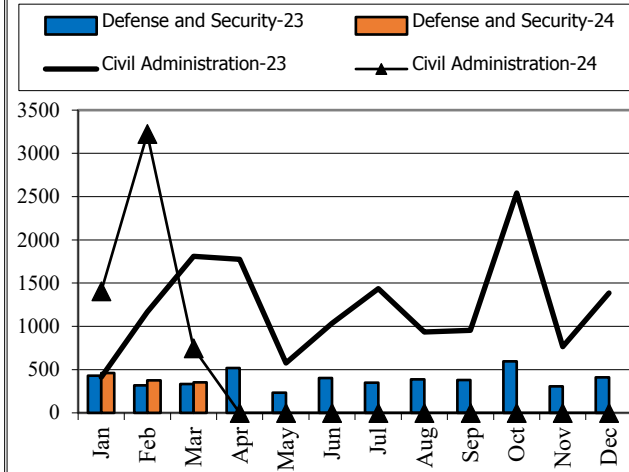
Wage and Non-wage 2023-2024



Source: MEF

Defense and Security and Civil Administrative

Expenditure 2023-2024



Multilateral and Bilateral Disbursements 2023-2024

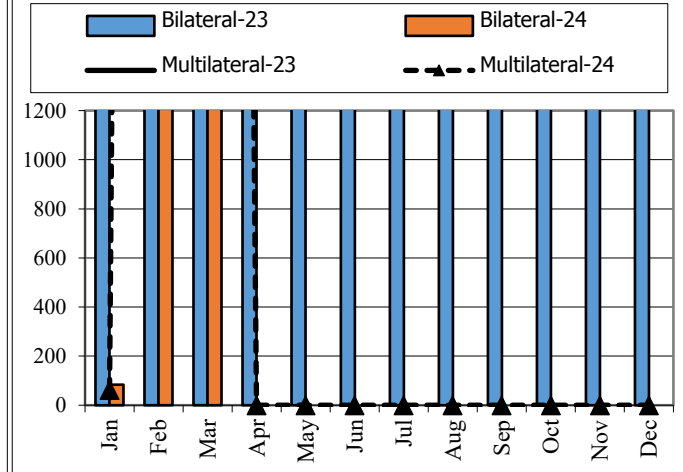


TABLE OF MINISTRY AND INSTITUTION SPENDING OF 2023															
	2024 C.B.L.	Total Act /BL2024	Total Act	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
<b>Total Current Expenditures</b>	<b>23,805,838</b>	<b>26.81%</b>	<b>6,381,295</b>	<b>1,462,527</b>	<b>3,731,143</b>	<b>1,187,625</b>									
<b>I. General Administration</b>	<b>2,986,962</b>	<b>22.53%</b>	<b>672,988</b>	<b>285,448</b>	<b>124,785</b>	<b>262,755</b>									
01. Royal Palace	92,443	24.47%	22,621	3,264	11,723	7,634									
02. National Assembly	186,793	25.26%	47,187	29,185	8,558	9,445									
03. Senate	86,003	45.92%	39,495	24,628	- 5	14,872									
04. Counstitutional Council	16,005	29.62%	4,740	3,189	1,551	-									
05.1 Council of Minister	523,396	18.52%	96,938	14,155	33,836	48,946									
05.4 CDC	15,234	8.78%	1,338	128	213	997									
08. Relations Assembly and Inspections	47,495	12.54%	5,954	1,577	1,143	3,234									
09. Foreign Affairs and Int'l Cooperation	193,056	17.38%	33,556	1,071	1,211	31,273									
10. Economy and Finance	1,341,442	26.50%	355,521	192,888	41,418	121,215									
14. Planning	92,567	14.18%	13,130	4,096	2,584	6,451									
28. Urbanization and Construction	118,995	15.11%	17,974	3,468	9,450	5,056									
30. National Election Committee	135,785	8.89%	12,069	1,906	4,714	5,449									
31. National Audit Authority	15,313	16.17%	2,476	736	1,434	306									
33.1 Anti-corruption Authority	52,549	20.70%	10,877	2,587	5,273	3,017									
34. Public Function	69,886	13.04%	9,110	2,568	1,682	4,861									
<b>II. Defense and Security</b>	<b>5,453,571</b>	<b>22.21%</b>	<b>1,211,074</b>	<b>468,287</b>	<b>379,439</b>	<b>363,349</b>									
06. National Defense	2,934,518	21.29%	624,685	198,425	224,353	201,907									
07.1 Interior - Public Security	1,949,325	24.74%	482,314	241,102	120,828	120,384									
07.2 Interior-Administration	353,923	23.87%	84,475	21,733	31,737	31,004									
26. Justice	215,805	9.08%	19,600	7,026	2,520	10,054									
<b>III. Social Administrative</b>	<b>6,574,173</b>	<b>11.81%</b>	<b>776,283</b>	<b>137,616</b>	<b>272,891</b>	<b>365,775</b>									
11. Information	90,808	14.99%	13,613	3,511	2,659	7,442									
12. Public Health	1,351,352	10.37%	140,101	11,601	107,609	20,891									
16. Education, Youth and Sport	1,985,733	11.76%	233,467	98,838	14,763	119,866									
18. Culture and Fine-Arts	183,533	16.34%	29,993	4,393	3,551	22,049									
19. Environment	96,946	12.15%	11,780	3,927	1,757	6,096									
21. Social Affair & Veteran	2,314,645	12.24%	283,326	3,208	131,703	148,416									
23. Public Worship and Religion	74,278	9.09%	6,749	2,312	1,158	3,279									
24. Woman Affairs	51,067	15.45%	7,889	1,246	1,416	5,226									



TABLE OF MINISTRY AND INSTITUTION SPENDING OF 2023															
	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	11.59%	49,365	8,579	8,274	32,512									
IV. Economy Administrative	1,755,970	10.59%	185,962	33,627	38,467	113,869									
05.3 Civil Aviation Secretariate	53,332	11.43%	6,098	2,435	1,828	1,835									
13. Industry, Mines and Energy	74,269	8.38%	6,225	1,613	1,068	3,544									
15. Commerce	132,376	10.82%	14,322	3,632	2,880	7,809									
17. Agriculture, Forestry and Fishery	301,353	14.01%	42,234	9,340	8,563	24,332									
20. Rural Development	210,823	4.03%	8,502	2,733	1,674	4,095									
22. Posts and Telecommunications	163,121	19.29%	31,465	2,138	1,870	27,456									
25. Public Works and Transport	472,529	9.16%	43,293	5,032	15,520	22,742									
27. Tourism	92,131	13.12%	12,086	2,095	1,502	8,489									
29. Water Resources and Meteorology	186,044	7.64%	14,218	2,446	2,112	9,659									
35. Industry and Handicrafts	69,992	10.74%	7,520	2,164	1,448	3,907									
V. Miscellaneous	7,035,162	50.25%	3,534,988	537,549	2,915,561	81,877									
99.Unallocated Expenditure	7,035,162	50.25%	3,534,988	537,549	2,915,561	81,877									

## Report preparation Note



The Implementation of State Budget (TOFE) in March 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 09th April, 2024
- 2.The Revenue Data of the Local Government Level (Municiple/ Provincial Level) provided by GDNT and FMIS System, was updated on 09th April, 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 09th April, 2024
- 4.The Expenditure Data of the Local Government Level (Municiple/ Provincial Level) provided by GDNT and FMIS System, was updated on 09th April, 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 09th April, 2024
- 6.The Trail Balance Report of the Local Government Level (Municiple/ Provincial Level) provided by GDNT and FMIS System, was updated on 09th April, 2024
- 7.The Loan & Grant Data provided by General Department of International Cooperation and Debt Management (GDICDM), was updated on 09th April, 2024
- 8.The Multilateral & Bilateral Data downloaded from DMFAS System of GDICDM, was updated on 09th April, 2024
- 9.The Credit Bank Operations Data provided by National Bank of Cambodia (NBC), was updated on 09th April, 2024.

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

