

Government Finance Statistics
December 2020
(Preliminary data)

Content	Page
1.Brief	1
2.Budgetary Central Government Finance Statistics	
2.1.Statement of Government Operations	2
2.2.Table of Revenue	3
2.3.Table of Expense	5
2.4.Table of Transactions in Assets and Liabilities	6
2.5.TOFE to GFS Derivation Table	7
3.Charts	8
4.General Government Finance Statistics	10
5.Local Government Finance Statistics	11
6.Technical Note on "Government Finance Statistics Report"	12
7.Statistical Note	13

1. Brief Note on Monthly Budget Implementation of December 2020 (GFSM2014)

According to the Budget Law 2020, Cambodia's economic growth during the year is projected at 6.5%, with the budgeted revenue of 24,869,592 Million Riels and expenditure of 28,701,740 Million Riels for Budgetary Central Government (BCG). However, in January 2021, the growth is projected to grow negatively at an unprecedented rate of 3.1% due to the rapid spread of the COVID-19 disease. Consequently, the revenue and expenditure performances of the state budget is affected.

According to the preliminary 12-months data of 2020, the revenue performance of the BCG has illustrated quite a great outcome, if compared to mid-year 2020 assessment, reaching 88.53% of the budget law. In December 2020, the BCG has achieved the total revenue of 1,962,966 Million Riels, or has decreased by 53.49% compared to December 2019. Meanwhile, the total of annual revenue performance has accumulated 22,017,776 Million Riels, or has decreased by 19.26% compared to the same period of 2019, of which the tax revenue has decreased by 13.27%, the grant revenue has decreased by 45.84%, and other revenue has decreased by 40.55%. The decline was due to declining economic activity amid the COVID-19 pandemic and the implementation of the government intervention measures such as the exemption of all types of monthly taxes for tourism and the minimum tax for aviation industry.

According to the preliminary 12-months data of 2020, the expenditure performance of the BCG has illustrated a sustainable execution, reaching 87.15% of the budget law, reflected the timely interventions of the government during COVID-19 pandemic. In December 2020, the BCG has executed the total expenditure of 2,934,673 Million Riels, or has decreased by 51.81% compared to December 2019. The total of annual expenditure performance has reached 25,014,415 Million Riels or has increased slightly by 0.57% compared to the same period of 2019, in which the expense has increased by 2.78%, while the net acquisition of Non-financial has decreased slightly by 4.53%. Overall, in aims to address the impact of the COVID-19 pandemic, the government has executed a proactive targeted-expenditure on sectors such as health, social assistance, and the economy.

Amid the COVID-19 pandemic, the Cambodia government has managed and utilized the assets and liabilities in the effective measures, which is able to sustain the above implementations in a timely manner. In 2020, the BCG has reflected the net acquisition of financial asset of 646,781 Million Riels with the net incurrence of liabilities of 3,643,419 Million Riels.

As a result of the annual implementation of the 2020 state budget, the Balance of Net Lending and Net Borrowing has reflected the deficit of 2,996,639 Million Riels, due to the sharp decline in the revenue performances while the government has the needs to increase the spending on economic recoveries and social supports against the COVID-19 pandemic. Despite this, the Government of Cambodia has maintained its stable financial management.

Budgetary Central Government
2.1 Statement of Government Operations

Millions of Riels, Fiscal year ends December 31

		BL2020	2020	Act2020/ BL 2020	2020M1	2020M2	2020M3	2020M4	2020M5	2020M6	2020M7	2020M8	2020M9	2020M10	2020M11	2020M12
	Accounting method:	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
1	Revenue	24,869,592.0	22,017,775.8	88.53%	1,762,272.8	1,945,419.8	2,030,575.3	2,685,620.0	1,544,442.8	1,518,266.7	1,406,205.3	1,445,229.3	1,511,894.6	1,542,333.5	2,662,549.8	1,962,966.1
11	Taxes	20,793,145.0	18,827,227.1	90.55%	1,474,044.1	1,437,951.4	1,727,606.8	2,493,912.0	1,341,347.4	1,308,870.3	1,199,481.2	1,260,333.0	1,359,563.9	1,176,817.4	2,391,410.7	1,655,888.9
13	Grants	1,250,277.0	1,188,324.1	95.04%	79,856.4	79,856.4	79,856.4	89,205.9	79,856.4	92,392.8	79,856.4	90,088.9	79,856.4	259,353.5	79,856.4	98,288.1
14	Other revenue	2,826,170.0	2,002,224.6	70.85%	208,372.2	427,612.0	223,112.1	102,502.2	123,239.0	117,003.6	126,867.7	94,807.4	72,474.2	106,162.5	191,282.6	208,789.1
2	Expense	16,714,297.8	17,838,801.6	106.73%	742,092.1	1,634,166.0	1,525,893.4	1,476,483.1	1,104,345.0	2,080,715.1	1,323,742.7	1,174,199.4	1,439,359.9	2,033,642.4	1,235,661.5	2,068,500.9
21	Compensation of employees	8,337,283.9	8,110,189.4	97.28%	558,070.7	650,796.8	811,907.7	555,113.3	643,067.2	748,246.6	757,059.2	630,849.5	642,258.5	694,505.4	667,958.9	750,355.5
22	Use of goods and services	3,390,043.3	2,307,210.9	68.06%	10,864.3	123,754.4	128,877.4	248,864.0	189,730.4	158,109.0	190,077.9	229,699.0	254,907.5	192,779.2	168,029.2	411,518.6
24	Interest	542,077.0	380,870.9	70.26%	6,526.8	101,803.7	37,188.0	12,582.6	6,250.4	1,722.1	66,006.5	65,686.5	36,777.0	11,082.3	9,601.7	25,643.2
25	Subsidies	11,000.0	205,000.0	1863.64%	0.0	0.0	0.0	205,000.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26	Grants	1,602,082.7	2,408,941.7	150.36%	62,318.5	445,757.9	296,412.7	113,284.1	40,064.5	362,155.3	46,319.2	38,082.7	72,841.0	172,720.4	178,421.1	580,564.4
27	Social benefits	1,811,692.4	3,350,612.1	184.94%	90,417.4	139,808.7	138,307.8	274,919.4	165,205.7	666,405.7	209,111.2	139,894.4	289,601.4	901,593.5	166,470.4	168,876.5
28	Other expense	1,020,118.5	1,075,976.7	105.48%	13,894.5	172,244.4	113,199.8	66,719.6	60,026.8	144,076.4	55,168.7	69,987.3	142,974.5	60,961.6	45,180.3	131,542.8
GOB	Gross operating balance (1-2+23+NOBz)	8,155,294.2	4,178,974.2	51.24%	1,020,180.6	311,253.8	504,681.8	1,209,136.9	440,097.8	-562,448.4	82,462.6	271,029.9	72,534.6	-491,309.0	1,426,888.3	-105,534.8
NOB	Net operating balance (1-2+NOBz) ^{cf}	8,155,294.2	4,178,974.2	51.24%	1,020,180.6	311,253.8	504,681.8	1,209,136.9	440,097.8	-562,448.4	82,462.6	271,029.9	72,534.6	-491,309.0	1,426,888.3	-105,534.8
31	Net Acquisition of Nonfinancial Assets	11,987,442.2	7,175,613.1	59.86%	372,218.3	384,851.7	840,279.7	638,555.8	412,323.5	677,269.8	837,923.4	596,384.9	405,606.6	648,644.4	495,383.1	866,172.1
311	Fixed assets	11,987,442.2	7,150,790.4	59.65%	372,218.3	384,851.7	840,279.7	638,555.8	412,323.5	677,269.8	837,923.4	594,483.0	405,606.6	648,644.4	472,462.3	866,172.1
314	Nonproduced assets	0.0	24,822.7	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,901.9	0.0	0.0	22,920.8	0.0
2M	Expenditure (2+31)	28,701,740.0	25,014,414.7	87.15%	1,114,310.4	2,019,017.6	2,366,173.1	2,115,038.8	1,516,668.5	2,757,984.9	2,161,666.1	1,770,584.3	1,844,966.6	2,682,286.8	1,731,044.5	2,934,673.0
NLB	Net lending (+) / Net borrowing (-) (1-2-31) or (1-2M)	-3,832,148.0	-2,996,638.9	...	647,962.4	-73,597.8	-335,597.8	570,581.2	27,774.3	-1,239,718.2	-755,460.8	-325,355.1	-333,072.0	-1,139,953.4	931,505.3	-971,706.9
32	Net acquisition of financial assets	244,843.0	646,780.5	264.16%	770,148.4	-137,023.3	-12,602.6	961,925.0	204,260.7	-925,523.3	-576,718.3	884,875.6	-345,485.0	-850,215.8	1,040,221.1	-367,082.1
321	Domestic	244,843.0	646,780.5	264.16%	770,148.4	-137,023.3	-12,602.6	961,925.0	204,260.7	-925,523.3	-576,718.3	884,875.6	-345,485.0	-850,215.8	1,040,221.1	-367,082.1
33	Net incurrence of liabilities	4,076,991.0	3,643,419.4	89.37%	122,186.0	-63,425.5	322,995.2	391,343.9	176,486.4	314,194.9	178,742.5	1,210,230.6	-12,413.0	289,737.5	108,715.9	604,624.8
332	Foreign	4,076,991.0	3,643,419.4	89.37%	122,186.0	-63,425.5	322,995.2	391,343.9	176,486.4	314,194.9	178,742.5	1,210,230.6	-12,413.0	289,737.5	108,715.9	604,624.8

Budgetary Central Government
2.2. Table of Revenue

Millions of Riels, Fiscal year ends December 31

		BL2020	2020	Act2020/ BL 2020	2020M1	2020M2	2020M3	2020M4	2020M5	2020M6	2020M7	2020M8	2020M9	2020M10	2020M11	2020M12
	Accounting method:	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
1	REVENUE	24,869,592.0	22,017,775.8	88.53%	1,762,272.8	1,945,419.8	2,030,575.3	2,685,620.0	1,544,442.8	1,518,266.7	1,406,205.3	1,445,229.3	1,511,894.6	1,542,333.5	2,662,549.8	1,962,966.1
11	Taxes	20,793,145.0	18,827,227.1	90.55%	1,474,044.1	1,437,951.4	1,727,606.8	2,493,912.0	1,341,347.4	1,308,870.3	1,199,481.2	1,260,333.0	1,359,563.9	1,176,817.4	2,391,410.7	1,655,888.9
111	Taxes on income, profits, and capital gains	5,080,000.0	5,760,230.3	113.39%	259,121.3	203,490.1	447,385.4	1,634,106.6	466,216.2	309,083.9	312,440.6	316,537.4	315,879.0	238,453.9	920,434.4	337,081.3
1111	Payable by individuals	1,080,000.0	1,033,100.1	95.66%	76,836.6	62,773.7	116,041.2	90,394.2	61,563.9	75,324.4	63,818.6	45,693.0	73,268.8	63,442.5	229,662.5	74,280.9
1112	Payable by corporations and other enterprises	4,000,000.0	4,727,130.2	118.18%	182,284.7	140,716.5	331,344.3	1,543,712.4	404,652.3	233,759.5	248,622.1	270,844.4	242,610.2	175,011.5	690,771.9	262,800.4
114	Taxes on goods and services	12,956,745.0	10,869,054.9	83.89%	1,005,128.2	1,045,911.5	1,062,238.1	721,644.9	723,789.5	843,323.9	730,335.7	770,396.8	883,764.7	754,264.6	1,263,258.7	1,064,998.2
1141	General taxes on goods and services	7,222,800.0	6,288,221.9	87.06%	506,478.9	579,969.2	623,733.1	421,529.9	396,338.6	517,727.8	425,126.4	454,490.9	567,562.3	423,438.3	784,148.6	587,677.9
11411	Value-added taxes	7,222,800.0	6,288,219.9	87.06%	506,478.8	579,969.2	623,733.1	421,529.9	396,338.6	517,727.8	425,126.4	454,490.9	567,562.3	423,438.3	784,148.6	587,677.9
11413	Turnover & other general taxes on G & S	0.0	2.0	...	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1142	Excises	5,733,945.0	4,580,833.0	79.89%	498,649.3	465,942.4	438,505.0	300,115.0	327,450.9	325,596.0	305,209.3	315,905.9	316,202.4	330,826.3	479,110.1	477,320.2
115	Taxes on international trade and transactions	2,756,400.0	2,197,941.9	79.74%	209,794.6	188,549.8	217,983.3	138,160.4	151,341.6	156,462.5	156,704.9	173,398.7	159,920.2	184,098.9	207,717.7	253,809.5
1151	Customs and other import duties	2,707,300.0	2,174,134.9	80.31%	207,516.1	186,264.4	216,153.9	137,780.9	150,759.9	154,909.1	155,258.5	171,902.5	157,822.7	182,456.5	204,729.7	248,580.6
1152	Taxes on exports	49,100.0	23,807.0	48.49%	2,278.5	2,285.3	1,829.4	379.4	581.7	1,553.4	1,446.4	1,496.2	2,097.4	1,642.3	2,988.0	5,228.8
116	Other taxes	0.0	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13	Grants	1,250,277.0	1,188,324.1	95.04%	79,856.4	79,856.4	79,856.4	89,205.9	79,856.4	92,392.8	79,856.4	90,088.9	79,856.4	259,353.5	79,856.4	98,288.1
131	From foreign governments	579,483.0	297,715.5	51.38%	23,956.9	23,956.9	23,956.9	23,956.9	23,956.9	23,956.9	23,956.9	23,956.9	23,956.9	23,956.9	23,956.9	23,956.9
1311	Current	130,000.0	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1312	Capital	449,483.0	297,715.5	66.24%	23,956.9	23,956.9	23,956.9	23,956.9	23,956.9	23,956.9	23,956.9	34,189.4	23,956.9	23,956.9	23,956.9	23,956.9
132	From international organizations	670,794.0	890,507.8	132.75%	55,899.5	55,899.5	55,899.5	65,248.9	55,899.5	68,435.9	55,899.5	55,899.5	55,899.5	235,396.6	55,899.5	74,230.3
1322	Capital	670,794.0	890,507.8	132.75%	55,899.5	55,899.5	55,899.5	65,248.9	55,899.5	68,435.9	55,899.5	55,899.5	55,899.5	235,396.6	55,899.5	74,230.3
133	From other general government units	0.0	100.8	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.8
1331	Current	0.0	100.8	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.8
14	Other revenue	2,826,170.0	2,002,224.6	70.85%	208,372.2	427,612.0	223,112.1	102,502.2	123,239.0	117,003.6	126,867.7	94,807.4	72,474.2	106,162.5	191,282.6	208,789.1
141	Property income	384,669.0	542,267.9	140.97%	23,636.4	284,140.1	21,484.8	25,810.8	21,769.8	30,877.5	17,490.0	30,791.1	9,871.6	39,095.2	11,172.7	26,128.0
1411	Interest	146,926.0	109,082.9	74.24%	0.0	11,512.2	13,896.4	13,627.5	1,203.7	11,845.9	1,475.0	16,684.4	3,865.3	18,381.5	1,885.5	14,705.4
14112	From residents other than general government	146,926.0	109,082.9	74.24%	0.0	11,512.2	13,896.4	13,627.5	1,203.7	11,845.9	1,475.0	16,684.4	3,865.3	18,381.5	1,885.5	14,705.4
1412	Dividends	19,650.0	314,992.0	1603.01%	10,679.1	263,242.0	0.0	1,322.4	3,299.7	10,719.6	3,106.3	8,077.3	851.9	6,112.9	6,086.6	1,494.2

Budgetary Central Government
2.2. Table of Revenue

Millions of Riels, Fiscal year ends December 31

		BL2020	2020	Act2020/ BL 2020	2020M1	2020M2	2020M3	2020M4	2020M5	2020M6	2020M7	2020M8	2020M9	2020M10	2020M11	2020M12
	Accounting method:	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
1413	Withdrawals from income of quasi-corporations	0.0	86.4	...	0.0	0.0	0.0	18.8	0.0	17.1	0.0	0.0	0.0	19.5	18.6	12.4
1415	Rent	218,093.0	118,106.6	54.15%	12,957.2	9,385.9	7,588.3	10,842.1	17,266.3	8,294.9	12,908.7	6,029.3	5,154.3	14,581.4	3,182.1	9,916.1
142	Sales of goods and services	2,258,055.2	1,184,660.6	52.46%	175,714.9	131,933.1	178,488.6	60,691.7	86,779.6	68,340.0	95,294.2	46,698.5	47,923.4	49,613.5	91,658.6	151,524.5
1421	Sales of market establishments	574,330.3	514,942.9	89.66%	83,554.8	22,417.2	83,004.7	22,242.6	30,758.1	43,104.4	59,652.3	21,073.5	13,012.6	27,187.1	17,963.5	90,972.2
1422	Administrative fees	1,139,210.7	571,019.7	50.12%	50,411.0	80,969.2	84,439.6	38,137.6	53,381.9	23,612.3	29,753.8	24,610.8	33,999.4	19,450.9	72,845.0	59,408.0
1423	Incidental sales by nonmarket establishments	544,514.2	98,698.0	18.13%	41,749.1	28,546.7	11,044.3	311.5	2,639.6	1,623.3	5,888.2	1,014.2	911.4	2,975.5	850.2	1,144.2
143	Fines, penalties, and forfeits	181,445.8	273,081.1	150.50%	8,894.5	11,471.6	23,040.7	15,905.0	14,603.1	17,519.5	13,955.4	16,977.0	14,446.7	17,374.1	88,410.5	30,483.0
144	Transfers not elsewhere classified	2,000.0	2,215.1	110.75%	126.5	67.2	98.0	94.8	86.6	266.6	128.0	340.9	232.6	79.7	40.8	653.5
1441	Current	2,000.0	2,215.1	110.75%	126.5	67.2	98.0	94.8	86.6	266.6	128.0	340.9	232.6	79.7	40.8	653.5
14412	Other	2,000.0	2,215.1	110.75%	126.5	67.2	98.0	94.8	86.6	266.6	128.0	340.9	232.6	79.7	40.8	653.5

Budgetary Central Government
2.3. Table of Expense

Millions of Riels, Fiscal year ends December 31

		BL2020	2020	Act2020/ BL 2020	2020M1	2020M2	2020M3	2020M4	2020M5	2020M6	2020M7	2020M8	2020M9	2020M10	2020M11	2020M12
	Accounting method:	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
2	EXPENSE	16,714,297.8	17,838,801.6	106.73%	742,092.1	1,634,166.0	1,525,893.4	1,476,483.1	1,104,345.0	2,080,715.1	1,323,742.7	1,174,199.4	1,439,359.9	2,033,642.4	1,235,661.5	2,068,500.9
21	Compensation of employees	8,337,283.9	8,110,189.4	97.28%	558,070.7	650,796.8	811,907.7	555,113.3	643,067.2	748,246.6	757,059.2	630,849.5	642,258.5	694,505.4	667,958.9	750,355.5
211	Wages and salaries	8,337,283.9	8,110,189.4	97.28%	558,070.7	650,796.8	811,907.7	555,113.3	643,067.2	748,246.6	757,059.2	630,849.5	642,258.5	694,505.4	667,958.9	750,355.5
22	Use of goods and services	3,390,043.3	2,307,210.9	68.06%	10,864.3	123,754.4	128,877.4	248,864.0	189,730.4	158,109.0	190,077.9	229,699.0	254,907.5	192,779.2	168,029.2	411,518.6
24	Interest	542,077.0	380,870.9	70.26%	6,526.8	101,803.7	37,188.0	12,582.6	6,250.4	1,722.1	66,006.5	65,686.5	36,777.0	11,082.3	9,601.7	25,643.2
241	To nonresidents	542,077.0	380,676.5	70.23%	6,526.8	101,680.5	37,188.0	12,582.6	6,250.4	1,650.9	66,006.5	65,686.5	36,777.0	11,082.3	9,601.7	25,643.2
242	To residents other than general government	0.0	194.4	...	0.0	123.1	0.0	0.0	0.0	71.2	0.0	0.0	0.0	0.0	0.0	0.0
25	Subsidies	11,000.0	205,000.0	1863.64%	0.0	0.0	0.0	205,000.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
251	To public corporations	11,000.0	205,000.0	1863.64%	0.0	0.0	0.0	205,000.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26	Grants	1,602,082.7	2,408,941.7	150.36%	62,318.5	445,757.9	296,412.7	113,284.1	40,064.5	362,155.3	46,319.2	38,082.7	72,841.0	172,720.4	178,421.1	580,564.4
262	To international organizations	169,116.0	97,248.0	57.50%	0.0	4,867.8	9,210.1	13,795.7	1,927.9	9,867.4	7,471.5	696.2	40,514.3	4,903.4	3,306.8	686.7
2621	Current	169,116.0	97,248.0	57.50%	0.0	4,867.8	9,210.1	13,795.7	1,927.9	9,867.4	7,471.5	696.2	40,514.3	4,903.4	3,306.8	686.7
263	To other general government units	1,432,966.7	2,311,693.7	161.32%	62,318.5	440,890.1	287,202.6	99,488.3	38,136.6	352,287.8	38,847.7	37,386.5	32,326.7	167,817.0	175,114.2	579,877.7
2631	Current	1,432,966.7	2,311,693.7	161.32%	62,318.5	440,890.1	287,202.6	99,488.3	38,136.6	352,287.8	38,847.7	37,386.5	32,326.7	167,817.0	175,114.2	579,877.7
27	Social benefits	1,811,692.4	3,350,612.1	184.94%	90,417.4	139,808.7	138,307.8	274,919.4	165,205.7	666,405.7	209,111.2	139,894.4	289,601.4	901,593.5	166,470.4	168,876.5
271	Social security benefits	1,004,361.0	1,046,563.8	104.20%	75,402.8	79,582.0	88,298.1	101,857.9	91,491.8	93,447.0	91,276.2	93,805.7	97,317.6	92,408.7	92,226.6	49,449.3
272	Social assistance benefits	521,724.8	2,044,220.8	391.82%	397.4	49,336.8	29,375.9	145,714.1	56,635.5	549,572.2	104,303.2	26,834.9	123,771.0	793,087.2	64,118.0	101,074.5
273	Employer social benefits	285,606.6	259,827.5	90.97%	14,617.2	10,889.9	20,633.8	27,347.4	17,078.4	23,386.4	13,531.7	19,253.7	68,512.8	16,097.7	10,125.8	18,352.7
28	Other expense	1,020,118.5	1,075,976.7	105.48%	13,894.5	172,244.4	113,199.8	66,719.6	60,026.8	144,076.4	55,168.7	69,987.3	142,974.5	60,961.6	45,180.3	131,542.8
282	Transfers not elsewhere classified	1,017,595.3	1,074,132.5	105.56%	13,894.5	172,064.2	113,199.8	66,551.0	59,967.6	143,743.9	54,919.6	69,987.3	142,974.5	60,929.7	44,600.3	131,300.0
2821	Current	1,017,595.3	1,074,132.5	105.56%	13,894.5	172,064.2	113,199.8	66,551.0	59,967.6	143,743.9	54,919.6	69,987.3	142,974.5	60,929.7	44,600.3	131,300.0
283	Premiums, fees, and claims related to nonlife insurance and reinsurance	2,523.2	1,844.2	73.09%	0.0	180.2	0.0	168.6	59.2	332.5	249.1	0.0	0.0	31.9	580.0	242.7
2831	Premiums, fees, and current claims	2,523.2	1,844.2	73.09%	0.0	180.2	0.0	168.6	59.2	332.5	249.1	0.0	0.0	31.9	580.0	242.7
28311	Premiums	2,523.2	1,844.2	73.09%	0.0	180.2	0.0	168.6	59.2	332.5	249.1	0.0	0.0	31.9	580.0	242.7

Budgetary Central Government
2.4. Table of Transactions in Assets and Liabilities

Millions of Riels, Fiscal year ends December 31

		BL2020	2020	Act2020/ BL 2020	2020M1	2020M2	2020M3	2020M4	2020M5	2020M6	2020M7	2020M8	2020M9	2020M10	2020M11	2020M12
	Accounting method:	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
3	CHANGE IN NET WORTH: TRANSACTIONS ^{cl}	8,155,294.2	4,178,974.2	51.24%	1,020,180.6	311,253.8	504,681.8	1,209,136.9	440,097.8	-562,448.4	82,462.6	271,029.9	72,534.6	-491,309.0	1,426,888.3	-105,534.8
31	Net acquisition of nonfinancial assets ^{dl}	11,987,442.2	7,175,613.1	59.86%	372,218.3	384,851.7	840,279.7	638,555.8	412,323.5	677,269.8	837,923.4	596,384.9	405,606.6	648,644.4	495,383.1	866,172.1
311	Fixed assets	11,987,442.2	7,150,790.4	59.65%	372,218.3	384,851.7	840,279.7	638,555.8	412,323.5	677,269.8	837,923.4	594,483.0	405,606.6	648,644.4	472,462.3	866,172.1
311A	Acquisitions: fixed assets	11,987,451.2	7,165,132.0	59.77%	372,218.3	386,477.7	840,279.7	638,678.6	412,323.5	677,269.8	837,923.6	594,485.6	405,606.6	659,750.1	473,741.5	866,377.1
311B	Disposals: fixed assets	9.0	14,341.6	159351%	0.0	1,626.0	0.0	122.9	0.0	0.0	0.2	2.6	0.0	11,105.6	1,279.3	205.0
3111	Buildings and structures	11,653,746.0	6,864,468.3	58.90%	249,006.5	374,697.6	821,061.8	630,449.4	401,372.4	649,595.3	815,999.2	571,217.5	400,573.9	639,829.9	466,295.5	844,369.3
3111A	Acquisitions: buildings and structures	11,653,749.0	6,878,809.5	59.03%	249,006.5	376,323.6	821,061.8	630,572.3	401,372.4	649,595.3	815,999.2	571,220.0	400,573.9	650,935.5	467,574.7	844,574.2
3111B	Disposals: buildings and structures	3.0	14,341.3	478042%	0.0	1,626.0	0.0	122.9	0.0	0.0	0.0	2.5	0.0	11,105.6	1,279.3	205.0
3112	Machinery and equipment	333,702.2	286,322.4	85.80%	123,211.8	10,154.0	19,217.8	8,106.4	10,951.0	27,674.5	21,924.4	23,265.6	5,032.7	8,814.6	6,166.8	21,802.8
3112A	Acquisitions: machinery and equipment	333,702.2	286,322.4	85.80%	123,211.8	10,154.0	19,217.8	8,106.4	10,951.0	27,674.5	21,924.4	23,265.6	5,032.7	8,814.6	6,166.8	21,802.8
3113	Other fixed assets	-6.0	-0.3	...	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.1	0.0	0.0	0.0	0.0
3113B	Disposals: other fixed assets	6.0	0.3	5.33%	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.0	0.0	0.0	0.0
32	Net acquisition of financial assets [321+322+323]	244,843.0	646,780.5	264.16%	770,148.4	-137,023.3	-12,602.6	961,925.0	204,260.7	-925,523.3	-576,718.3	884,875.6	-345,485.0	-850,215.8	1,040,221.1	-367,082.1
3202	Currency and deposits [3212+3222]	138,884.0	558,837.4	402.38%	770,148.4	-132,036.5	4,230.9	1,005,716.5	206,949.9	-937,507.0	-553,774.8	890,573.2	-334,504.8	-801,315.2	779,975.6	-339,618.7
3204	Loans [3214+3224]	73,159.0	80,476.2	110.00%	0.0	-3,360.8	-16,833.5	-43,668.6	-2,689.1	-4,476.2	-23,163.5	-5,697.6	-10,980.2	-37,795.0	256,399.8	-27,259.1
3205	Equity and investment fund shares [3215+3225]	32,800.0	7,466.9	22.77%	0.0	-1,626.0	0.0	-122.9	0.0	16,460.0	220.0	0.0	0.0	-11,105.6	3,845.7	-204.3
321	Domestic	244,843.0	646,780.5	264.16%	770,148.4	-137,023.3	-12,602.6	961,925.0	204,260.7	-925,523.3	-576,718.3	884,875.6	-345,485.0	-850,215.8	1,040,221.1	-367,082.1
3212	Currency and deposits	138,884.0	558,837.4	402.38%	770,148.4	-132,036.5	4,230.9	1,005,716.5	206,949.9	-937,507.0	-553,774.8	890,573.2	-334,504.8	-801,315.2	779,975.6	-339,618.7
3214	Loans	73,159.0	80,476.2	110.00%	0.0	-3,360.8	-16,833.5	-43,668.6	-2,689.1	-4,476.2	-23,163.5	-5,697.6	-10,980.2	-37,795.0	256,399.8	-27,259.1
3215	Equity and investment fund shares	32,800.0	7,466.9	22.77%	0.0	-1,626.0	0.0	-122.9	0.0	16,460.0	220.0	0.0	0.0	-11,105.6	3,845.7	-204.3
33	Net incurrence of liabilities [331+332]	4,076,991.0	3,643,419.4	89.37%	122,186.0	-63,425.5	322,995.2	391,343.9	176,486.4	314,194.9	178,742.5	1,210,230.6	-12,413.0	289,737.5	108,715.9	604,624.8
3304	Loans [3314+3324]	4,076,991.0	3,643,419.4	89.37%	122,186.0	-63,425.5	322,995.2	391,343.9	176,486.4	314,194.9	178,742.5	1,210,230.6	-12,413.0	289,737.5	108,715.9	604,624.8
332	Foreign	4,076,991.0	3,643,419.4	89.37%	122,186.0	-63,425.5	322,995.2	391,343.9	176,486.4	314,194.9	178,742.5	1,210,230.6	-12,413.0	289,737.5	108,715.9	604,624.8
3324	Loans	4,076,991.0	3,643,419.4	89.37%	122,186.0	-63,425.5	322,995.2	391,343.9	176,486.4	314,194.9	178,742.5	1,210,230.6	-12,413.0	289,737.5	108,715.9	604,624.8

Budgetary Central Government
2.5. TOFE to GFS Derivation Table

TOFE to GFS Derivation Table	BL2020	2020	Act2020/ BL2020	2020M1	2020M2	2020M3	2020M4	2020M5	2020M6	2020M7	2020M8	2020M9	2020M10	2020M11	2020M12
TOFE Domestic Revenue	24,092,665	21,209,839	88.03%	1,685,847	1,882,950	1,970,877	2,656,084	1,481,764	1,451,840	1,360,018	1,364,070	1,466,348	1,350,745	2,610,140	1,929,157
Plus:		1,188,223	-	79,856	79,856	79,856	89,206	79,856	92,393	79,856	90,089	79,856	259,354	79,856	98,187
Grants-budget support	162,000	229,946		-	-	-	9,349	-	12,536	-	10,233	-	179,497	-	18,331
Grants	958,277	958,277		79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856
Less:		380,286	-	3,431	17,387	20,158	59,670	17,177	25,966	33,669	8,929	34,310	67,765	27,447	64,378
Tax Refund	150,000	149,835		2,956	12,029	3,013	15,655	14,105	21,321	10,132	3,105	15,521	18,819	16,400	16,779
Revenue from privatization of public enterprises	-	14,338		-	1,626	-	123	-	-	-	-	-	11,106	1,279	204
Other financial revenues	-	30,867		474	371	312	223	383	169	373	124	7,809	46	447	20,135
Proceeds from sales of buildings	3	3		-	-	-	-	-	-	-	3	-	-	-	1
Lending (Revenue's)	193,341	185,244		-	3,361	16,833	43,669	2,689	4,476	23,164	5,698	10,980	37,795	9,320	27,259
GFS Revenue	24,869,592	22,017,776	88.53%	1,762,273	1,945,420	2,030,575	2,685,620	1,544,443	1,518,267	1,406,205	1,445,229	1,511,895	1,542,333	2,662,550	1,962,966

TOFE Budget Expenditure	29,989,933	25,496,983	85.02%	1,117,741	2,033,044	2,369,498	2,131,040	1,531,157	2,795,935	2,172,391	1,773,816	1,868,296	2,712,257	2,020,016	2,971,792
Plus:		(45,208)	-	(474)	(1,997)	(312)	(346)	(383)	(169)	(373)	(126)	(7,809)	(11,151)	(1,726)	(20,340)
Other financial revenues	-	(30,867)		(474)	(371)	(312)	(223)	(383)	(169)	(373)	(124)	(7,809)	(46)	(447)	(20,135)
Revenue from privatization of public enterprises	-	(14,338)		-	(1,626)	-	(123)	-	-	-	-	-	(11,106)	(1,279)	(204)
Proceeds from sales of buildings	-	(3)		-	-	-	-	-	-	-	(3)	-	-	-	(1)
Less:		437,360	-	2,956	12,029	3,013	15,655	14,105	37,781	10,352	3,105	15,521	18,819	287,245	16,779
Refunds and restitutions	150,000	149,835		2,956	12,029	3,013	15,655	14,105	21,321	10,132	3,105	15,521	18,819	16,400	16,779
Investment	-	21,805		-	-	-	-	-	16,460	220	-	-	-	5,125	-
Lending (Expenditure's)	-	265,720		-	-	-	-	-	-	-	-	-	-	265,720	-
GFS Expenditure	28,701,740	25,014,415	87.15%	1,114,310	2,019,018	2,366,173	2,115,039	1,516,668	2,757,985	2,161,666	1,770,584	1,844,967	2,682,287	1,731,045	2,934,673

TOFE OVERALL DEF/SURPL.comt (I-II)	(5,897,268)	(4,287,143)	...	568,106	(150,094)	(398,621)	525,044	(49,393)	(1,344,095)	(812,374)	(409,746)	(401,948)	(1,361,512)	590,124	(1,042,635)
Plus:		1,453,943	-	79,856	79,856	79,856	89,206	79,856	92,393	79,856	90,089	79,856	259,354	345,576	98,187
Lending	-	265,720		-	-	-	-	-	-	-	-	-	-	265,720	-
Grants-budget support	162,000	229,946		-	-	-	9,349	-	12,536	-	10,233	-	179,497	-	18,331
Grants	958,277	958,277		79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856
Less:		163,439	-	-	3,361	16,833	43,669	2,689	(11,984)	22,944	5,698	10,980	37,795	4,195	27,259
2. CAPITAL REVENUE	193,341	185,244		-	3,361	16,833	43,669	2,689	4,476	23,164	5,698	10,980	37,795	9,320	27,259
Investment	-	(21,805)		-	-	-	-	-	(16,460)	(220)	-	-	-	(5,125)	-
GFS Net Lending/Net Borrowing	(3,832,148)	(2,996,639)	...	647,962	(73,598)	(335,598)	570,581	27,774	(1,239,718)	(755,461)	(325,355)	(333,072)	(1,139,953)	931,505	(971,707)

TOFE Foreign Financing	5,197,268	4,831,643	92.97%	202,042	16,431	402,852	480,550	256,343	406,588	258,599	1,300,320	67,443	549,091	188,572	702,812
Less:	1,120,277	1,188,223	-	79,856	79,856	79,856	89,206	79,856	92,393	79,856	90,089	79,856	259,354	79,856	98,187
Grants-budget support	162,000	229,946		-	-	-	9,349	-	12,536	-	10,233	-	179,497	-	18,331
Grants	958,277	958,277		79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856	79,856
GFS Net incurrence of liabilities	4,076,991	3,643,419	89.37%	122,186	(63,425)	322,995	391,344	176,486	314,195	178,743	1,210,231	(12,413)	289,738	108,716	604,625

Budgetary Central Government

3.CHARTS

Chart 1: Key Indicators of Government Operation

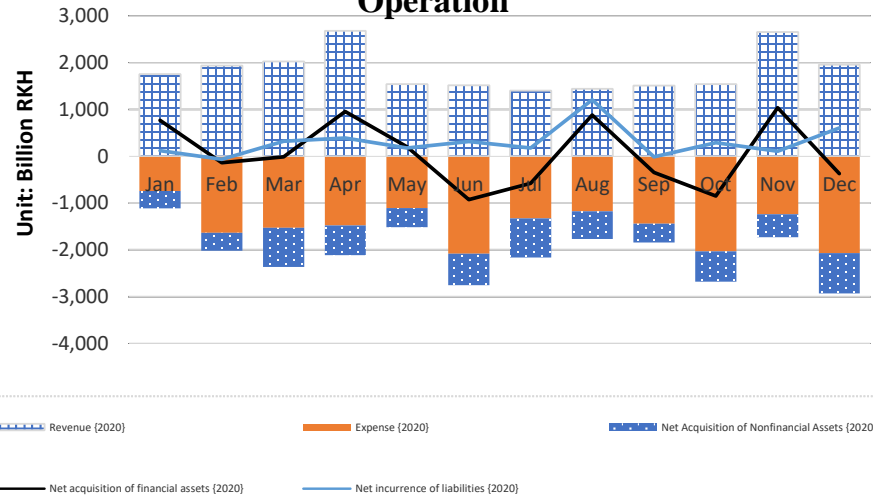


Chart 2: Revenue (Tax, Grants, and Other Revenue)

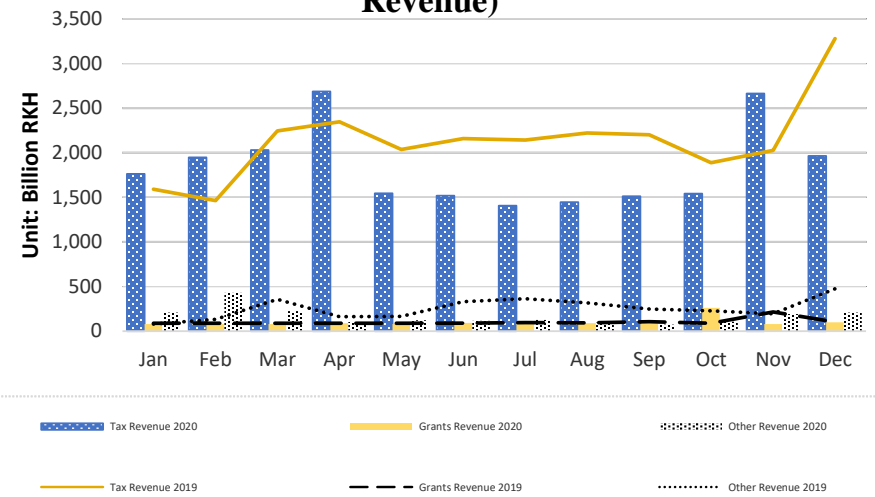


Chart 3: Tax Revenue

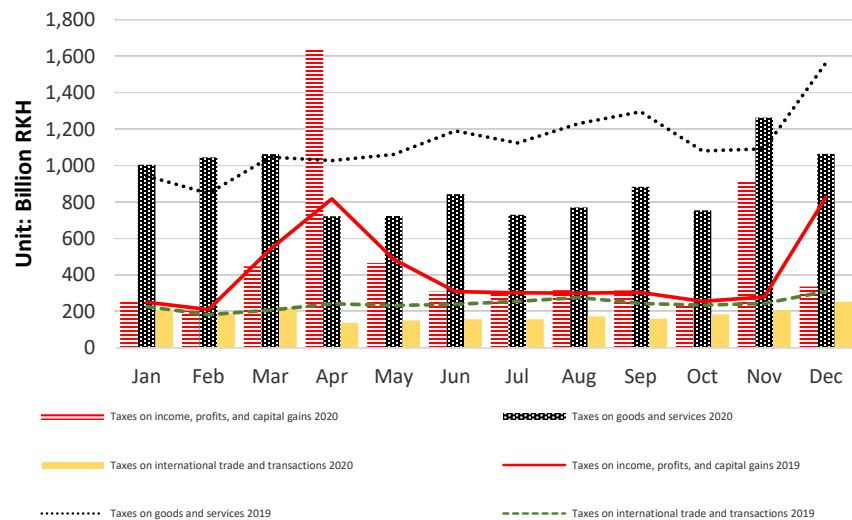
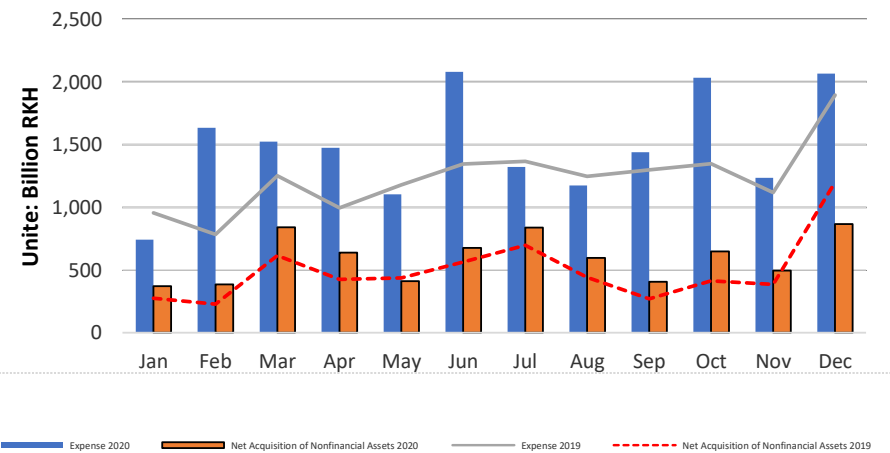


Chart 4: Total Expenditure



Budgetary Central Government

3.CHARTS

Chart 5: Expenses

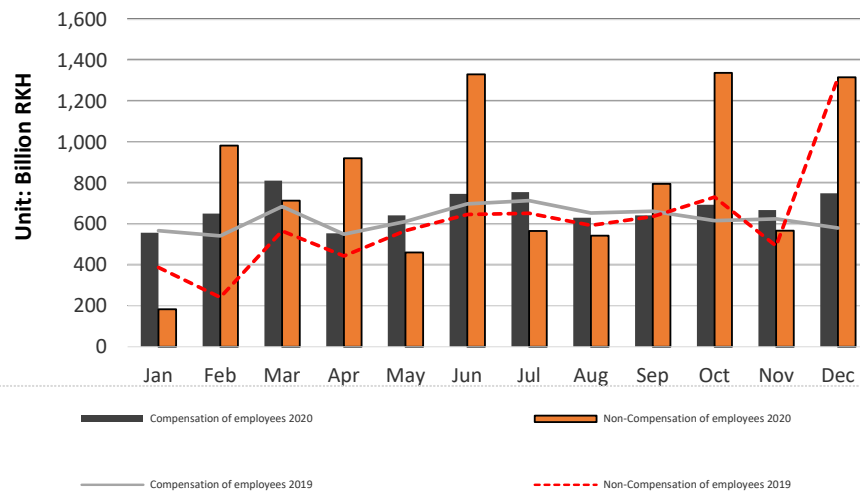


Chart 6: Transaction in Asset and Liability

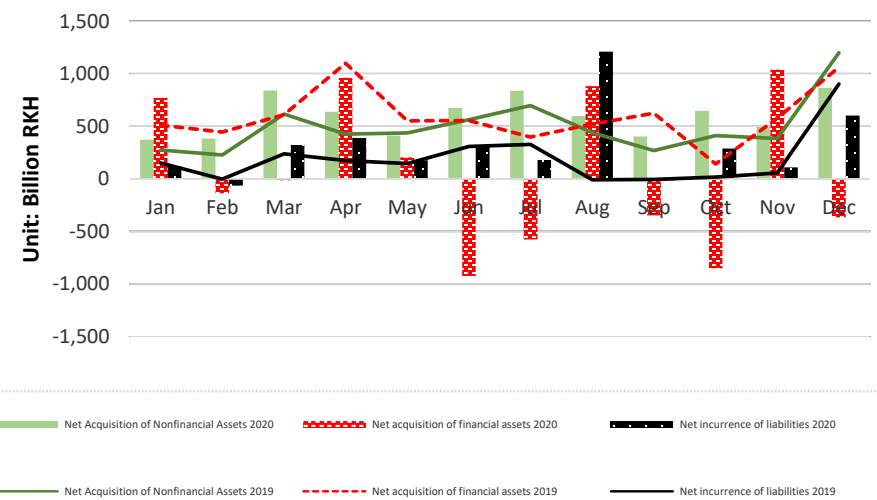


Chart 7: Financial Assets

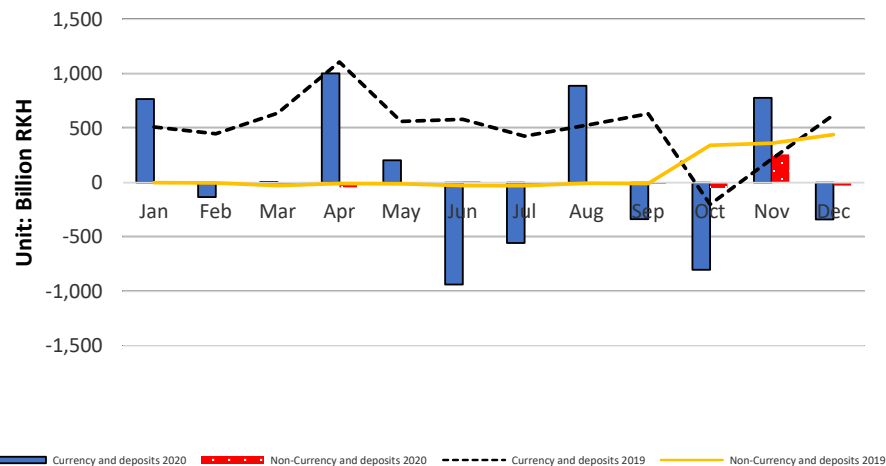
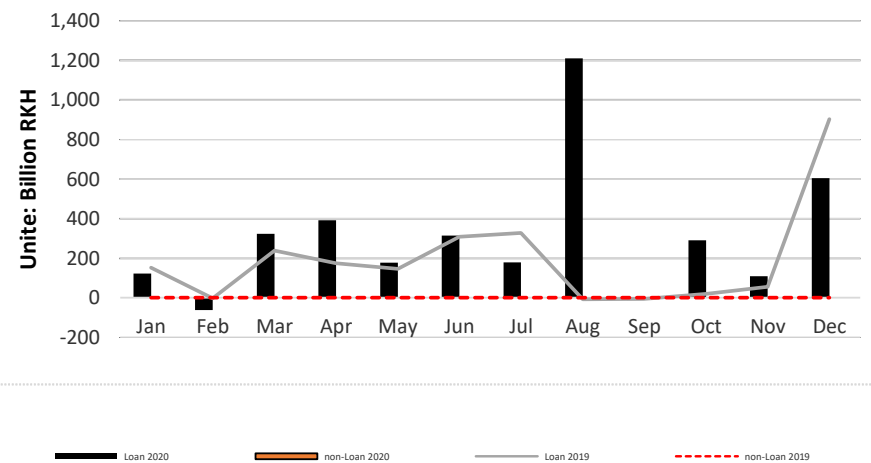


Chart 8: Liability



4.General Government Finance Statistics ⁽¹⁾

Statement of Government Operation

Millions of Riels, Fiscal year ends December 31

STATEMENT OF GOVERNMENT OPERATIONS		2015	2016	2017	2018	2019	BL2020	2020 ⁽²⁾
	Accounting method:	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
1	Revenue	14,409,681.0	16,913,324.7	19,386,751.9	23,599,112.0	29,461,492.7	27,113,288.0	24,129,616.9
11	Taxes	11,468,515.3	12,800,088.3	15,192,684.4	18,560,887.3	23,821,775.8	22,879,453.0	20,723,772.3
13	Grants	1,427,541.8	2,010,467.5	1,706,636.2	2,132,905.2	2,210,043.3	1,250,277.0	1,269,964.9
14	Other revenue	1,513,623.9	2,102,769.0	2,487,431.3	2,905,319.5	3,429,673.6	2,983,558.0	2,135,879.7
2	Expense	9,183,370.5	10,983,010.4	13,335,238.8	15,276,897.3	18,040,316.3	17,695,220.8	17,974,483.4
21	Compensation of employees	4,149,137.6	5,124,588.2	6,297,239.8	7,412,913.8	8,354,742.1	9,034,534.3	8,671,374.2
22	Use of goods and services	2,841,264.8	3,120,399.0	3,650,346.4	4,092,508.7	4,984,053.9	4,543,732.5	3,387,646.9
24	Interest	222,839.1	291,395.0	288,323.1	338,017.6	366,559.1	542,077.0	380,870.9
25	Subsidies	20,700.2	82,080.0	225,055.2	10,484.7	616,400.0	11,000.0	205,000.0
26	Grants	241,010.5	281,985.0	478,589.6	542,873.5	578,359.1	554,800.4	737,379.3
27	Social benefits	1,122,171.7	1,195,515.0	1,376,074.8	1,540,132.0	1,689,862.6	1,833,525.6	3,366,027.5
28	Other expense	586,246.6	887,048.2	1,019,610.0	1,339,967.1	1,450,339.5	1,175,551.0	1,226,184.7
GOB	Gross operating balance (1-2+23+NOBz)	5,226,310.5	5,930,314.3	6,051,513.1	8,322,214.8	11,421,176.3	9,418,067.2	6,155,133.5
NOB	Net operating balance (1-2+NOBz) ^{c/}	5,226,310.5	5,930,314.3	6,051,513.1	8,322,214.8	11,421,176.3	9,418,067.2	6,155,133.5
	TRANSACTIONS IN NONFINANCIAL ASSETS:							
31	Net Acquisition of Nonfinancial Assets	5,700,651.6	6,173,781.6	6,747,190.9	7,663,906.8	8,161,277.9	11,299,962.3	7,760,773.1
311	Fixed assets	5,688,350.2	6,149,369.2	6,742,609.7	7,526,576.9	8,096,314.2	12,656,302.6	7,731,766.5
314	Nonproduced assets	12,301.4	24,412.4	4,581.3	137,329.9	64,963.7	18,619.5	29,006.7
2M	Expenditure (2+31)	14,884,022.1	17,156,792.1	20,082,429.7	22,940,804.1	26,201,594.3	28,995,183.1	25,735,256.5
NLB	Net lending (+) / Net borrowing (-) (1-2-31) or (1-2M)	-474,341.1	-243,467.3	-695,677.8	658,307.9	3,259,898.4	-3,256,854.9	-1,605,639.7
	TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):							
32	Net acquisition of financial assets	1,883,927.1	1,626,246.3	2,939,690.7	3,073,469.3	6,154,259.7	820,218.0	1,799,159.4
321	Domestic	1,883,927.1	1,626,246.3	2,939,690.7	3,073,469.3	6,154,259.7	820,218.0	1,799,159.4
33	Net incurrence of liabilities	2,358,196.7	1,869,715.0	1,889,810.6	1,990,431.9	2,948,724.7	4,076,991.0	3,643,419.4
331	Domestic	220,291.3	115,194.1	-466,420.5	113,596.0	464,907.2	0.0	0.0
332	Foreign	2,137,905.4	1,754,520.9	2,356,231.1	1,876,835.9	2,483,817.5	4,076,991.0	3,643,419.4

(1) Consolidated General Government excluding Extrabudgetary Central Government and NSSF

(2) Cut-off Data on 18th January, 2021

5. Local Government Finance Statistics ⁽¹⁾

Statement of Government Operation

Millions of Riels, Fiscal year ends December 31

STATEMENT OF GOVERNMENT OPERATIONS		2015	2016	2017	2018	2019	BL2020	2020 ⁽²⁾
	Accounting method:	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
1	Revenue	1,449,977.4	1,444,774.2	1,796,172.6	2,863,180.4	3,964,901.3	3,329,964.0	3,783,880.9
11	Taxes	761,372.3	755,258.1	1,009,595.3	1,586,513.4	2,113,743.0	2,086,308.0	1,896,545.2
13	Grants	634,297.1	635,351.4	744,479.7	1,225,729.1	1,789,129.8	1,086,268.0	1,753,680.7
14	Other revenue	54,308.0	54,164.7	42,097.6	50,937.9	62,028.5	157,388.0	133,655.0
2	Expense	974,628.8	1,078,847.2	1,279,522.0	1,594,824.6	2,456,709.3	2,067,191.0	1,807,721.7
21	Compensation of employees	225,075.1	308,999.5	343,718.4	418,454.6	500,918.1	736,168.1	561,184.8
22	Use of goods and services	684,972.7	696,590.9	843,084.7	1,035,442.4	1,799,695.7	1,153,689.2	1,080,436.0
25	Subsidies .....	...	...	...	...	4800	...	0
26	Grants	42.1	42.9	37.4	9.8	7.6	68.0	477.5
27	Social benefits	9,708.6	11,504.4	16,358.0	16,514.1	15,536.6	21,833.2	15,415.4
28	Other expense	54,830.4	61,709.5	76,323.4	124,403.7	135,751.3	155,432.5	150,208.0
GOB	Gross operating balance (1-2+23+NOBz)	475,348.6	365,927.1	516,650.6	1,268,355.8	1,508,192.0	1,262,773.0	1,976,159.2
NOB	Net operating balance (1-2+NOBz) ^{cl}	475,348.6	365,927.1	516,650.6	1,268,355.8	1,508,192.0	1,262,773.0	1,976,159.2
	TRANSACTIONS IN NONFINANCIAL ASSETS:							
31	Net Acquisition of Nonfinancial Assets	313,219.4	294,622.4	304,720.5	533,916.5	645,251.3	687,479.9	585,160.0
311	Fixed assets	311,694.1	276,672.4	304,681.1	533,422.3	631,037.2	668,860.4	580,976.1
314	Nonproduced assets	1,525.3	17,950.0	39.4	494.2	14,214.1	18,619.5	4,183.9
2M	Expenditure (2+31)	1,287,848.2	1,373,469.6	1,584,242.6	2,128,741.1	3,101,960.6	2,754,670.9	2,392,881.7
NLB	Net lending (+) / Net borrowing (-) (1-2-31) or (1-2M)	162,129.2	71,304.7	211,930.1	734,439.3	862,940.7	575,293.1	1,390,999.2
	TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):							
32	Net acquisition of financial assets	271,748.2	52,119.5	333,478.0	848,034.8	1,327,847.9	575,375.0	1,152,378.9
321	Domestic	271,748.2	52,119.5	333,478.0	848,034.8	1,327,847.9	575,375.0	1,152,378.9
33	Net incurrence of liabilities	109,619.0	-19,183.6	121,548.0	113,596.0	464,907.2	...	-248,796.9
331	Domestic	109,619.0	-19,183.6	121,548.0	113,596.0	464,907.2	...	-248,796.9

(1) Consolidated Three Levels of Local Government (Provincial Level-LG1, City/Khan/District Level-LG2, and Commune/Sangkat Level-LG3)

(2) Cut-off Data on 17th January, 2021

6. Technical Note on “Government Finance Statistics Report”

(GFSM2014 Framework)

1. Statement of Government Operation

- 1.1.** The Statement of Operations presents details of transactions in revenue and expense, as well as the net investment in nonfinancial assets, the net acquisition of financial assets, and the net incurrence of liabilities. Revenue is defined as the increase in net worth resulting from transactions, and expense as the decrease in net worth resulting from transactions. The net investment in nonfinancial assets equals the acquisitions minus disposals of fixed assets, minus consumption of fixed capital, plus changes in inventories, plus the net acquisition (acquisitions minus disposals) of valuables and nonproduced assets.
- 1.2.** Two important analytic balances are derived in the Statement of Operations. Revenue minus expense equals the net operating balance, reflecting the total change in net worth due to transactions. The subsequent deduction of the net investment in nonfinancial assets results in net lending (+) / net borrowing (–), which is also equal to the net result of transactions in financial assets and liabilities.
- 1.3.** The net operating balance is a summary measure of the sustainability of the reporting sector or subsector’s operations. It is comparable to the national accounts concept of saving plus net capital transfers receivable. The net operating balance as defined here excludes gains and losses resulting from changes in price levels and other changes in the volume of assets. The component of the change in net worth that is due to transactions can largely be attributed directly to government policies since governments have direct control over the decisions that lead to the interaction with other units by mutual agreement. The same cannot always be said for the other components of the total change in net worth. For example, changes in the market prices or events that impact on the volume of assets or liabilities are not in the direct control of government. Still, these risks need to be monitored so that governments can manage them proactively to minimize their potential fiscal impact.
- 1.4.** Net lending (+) / net borrowing (–) is a summary measure indicating the extent to which government is either putting financial resources at the disposal of other sectors in the economy or abroad, or utilizing the financial resources generated by other sectors in the economy or from abroad. It may therefore be viewed as an indicator of the financial impact of government activity on the rest of the economy and the rest of the world.
- 1.5.** The gross operating balance as presented in the Statement of Operations differs from the net operating balance in that it does not include consumption of fixed capital as an expense. Consumption of fixed capital can be difficult to measure in practice and a satisfactory estimate may not be available. If so, the gross operating balance may be more practical for analysis than the net operating balance. The net operating balance is, however, preferred in principle because it captures all costs of operations during the reporting period.
- 1.6.** Expenditure is the sum of expense and the net investment in nonfinancial assets and is presented as an additional aggregate in the Statement of Operations. This aggregate is not influenced by the level of consumption of fixed capital and is therefore suitable for

international comparisons between countries even if they cannot reliably measure consumption of fixed capital.

- 1.7.** Revenue is an increase in net worth resulting from a transaction. The major types of revenue are taxes (11), social contributions (12), grants (13), and other revenue (14). The disposal of a nonfinancial asset by sale or barter is not revenue because it has no effect on net worth. Rather, it changes the composition of the balance sheet by exchanging one asset (the nonfinancial asset) for another (the proceeds of the sale). Similarly, amounts receivable from loan repayments and loan disbursements are not revenue.
- 1.8.** Expense is a decrease in net worth resulting from a transaction. The major types of expense are compensation of employees (21), use of goods and services (22), consumption of fixed capital (23), interest (24), subsidies (25), grants (26), social benefits (27), and other expense (28). In addition, expense can be classified according to the functions of government, such as health or social protection. The acquisition of a nonfinancial asset by purchase or barter is not an expense because it has no effect on net worth. Rather, it changes the composition of the balance sheet by acquiring one asset (the nonfinancial asset) against the disposal/reduction in another asset or by incurring a liability (the payable for the asset). Similarly, amounts payable on loans extended and repayments on loans incurred are not classified as expense.
- 1.9.** The third section of the Statement of Operations records financing transactions, which are transactions that change a government's holdings of financial assets and liabilities. Transactions in financial assets can be classified in multiple ways; for ease of presentation, classification of financial assets according to whether the counterpart liability was incurred by a resident (indicated by "domestic" in the table) or a nonresident (indicated by "external") and similarly for the classification of liabilities.
- 1.10.** There are additional classifications of transactions in financial assets and liabilities in GFS. The first classification is based on the type of financial instruments involved in the transactions. The instruments are: monetary gold and SDRs; currency and deposits; debt securities; loans; equity and investment fund shares or units; insurance, pension, and standardized guarantee schemes; financial derivatives and employee stock options; and other accounts receivable/payable. The second classification is based on the sector of the counterparty of the transactions in financial instruments. That is, transactions in liabilities are classified according to the sector of the institutional unit conducting the counterpart transaction in financial assets, such as financial corporations, nonfinancial corporations, households, and nonprofit institutions serving households.
- 1.11.** Another possible classification of transactions in financial assets and liabilities is whether they were acquired or disposed of for the purpose of public policy or liquidity management. This distinction is not included in the Statement of Operations, but is used to define the overall fiscal balance.
- 1.12.** Public policy-related assets or liabilities may be acquired for a variety of reasons, such as fostering new industries, assisting ailing government corporations, or helping particular businesses suffering economic adversity. Such transactions can take a variety of forms, including loans, equity securities, and debt securities. Given that there is often a concessional element to such transactions, it is useful to identify them in a separate

category so that for some analyses the fiscal impact of these policy-related transactions in assets could be assessed separately

- 1.13.** All other transactions in financial assets are assumed to be for liquidity management or other purposes. That is, the assets are acquired to earn a market rate of return while keeping sufficient funds on hand to finance day-to-day operations, or to meet the long-term needs of society, such as through a special purpose government fund.

7. Statistical Note

STATISTICAL TABLES 2020

Methodology: Government Finance Statistics Manual 2014 (GFSM2014)

Units of currency / Year ending: Millions of Riels, Fiscal year ends December 31

Institutional Coverage:

Level 1:	Budgetary Central Government	Published and Updated on 20 January, 2021
Level 2:	Central Government	Compiled and Disseminate as per request
Level 3:	Three Levels of Local Government	Published and Updated on 17 January, 2021
Level 4:	General Government (Level 1 + Level 3)	Published and Updated on 18 January, 2021
Level 5:	General Government (Level 2 + Level 3)	Compiled and Disseminate as per request
Level 6:	Level 5 + Non-Financial Public Corporation	N/A
Level 7:	Level 6 + Financial Public Corporation	N/A

Reference: Government Finance Statistics Manual 2014 (GFSM 2014)