

Government Finance Statistics

September 2019

(Preliminary data)

Budgetary Central Government

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Reference: *Government Finance Statistics Manual 2014 (GFSM 2014)*

Brief

Monthly Budget Implementation of September 2019

1. Revenue Performance

In September 2019, budgetary central government has achieved the total revenue of **2,149,528** Million Riel, increased by **30.59%** percent (or by **503,573** Million Riel) compared to September last year. Within the duration of 9 months in 2019, the total revenue has accumulated **18,347,899** Million Riel (equal to **91.86%** of 2019 budget law), which increased by **19.41%** compared to the same period in the previous year. Tax revenue accounted for **83.86%**, the other revenue accounted for **11.63%** and grant accounted for **4.51%**.

2. Expenditure Performance

In September 2019, budgetary central government has executed expenditure of **1,541,969** Million Riel, decreased by **16.62%** (or by **307,464** Million Riel) compared to September last year in which included expense of **1,286,549** Million Riel and non-financial asset of **255,420** Million Riel. Within 9 months of 2019, the total expenditure has reached **14,357,766** Million Riel, (or equivalent to **61.57%** of 2019 budget law), which has increased by **1.08%** compared to the same period last year. The total expenditure consists of expenses and net acquisition of non-financial asset in which have respectively achieved **64.40%** and **55.17%** of 2019 annual budget law.

3. Net lending/ Net borrowing, and Gross Operating Balance

As of September 2019, **Gross Operating Balance** has reached **7,941,657** Million Riel, rose by **36.55%** compared to the same period of 2018. **The Balance of Net Lending and Net Borrowing** accounted for **3,990,134** Million Riel, with net acquisition of financial asset of **5,298,915** Million Riel and net incurrence of liabilities of **1,322,982** Million Riel.

4. Conclusion

Based on the budget implementation during the first 9 months of 2019, budgetary central government has continued to perform well, reflected by the increases in revenue (**19.41** percent) with the increases in expense performance. Up until September, the total expenditure has executed only **61.57%** of 2019 budget law in which required further implementation.

2.1 Statement of Government Operations

Millions of Riels, Fiscal year ends December 31

		BL2019	2019	Act2019/ BL 2019	2019M1	2019M2	2019M3	2019M4	2019M5	2019M6	2019M7	2019M8	2019M9	2019M10	2019M11	2019M12
	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	20,632,855.0	18,347,899.3	88.93%	1,589,764.7	1,462,689.0	2,241,945.2	2,347,189.4	2,032,635.5	2,157,788.7	2,146,296.9	2,220,061.6	2,149,528.3			
11	Taxes	16,626,000.0	15,385,833.5	92.54%	1,420,958.5	1,240,961.4	1,797,607.5	2,097,195.1	1,781,842.9	1,739,335.7	1,682,021.1	1,808,915.8	1,816,995.5			
13	Grants	1,189,753.0	827,305.2	69.54%	88,729.4	88,729.4	88,729.4	88,729.4	88,729.4	88,824.2	94,742.2	93,065.5	107,026.3			
14	Other revenue	2,817,102.0	2,134,760.6	75.78%	80,076.8	132,998.2	355,608.3	161,264.9	162,063.2	329,628.8	369,533.6	318,080.3	225,506.6			
2	Expense	15,404,610.8	10,406,241.9	67.55%	955,189.3	788,229.4	1,250,075.1	981,224.6	1,194,805.7	1,338,842.1	1,364,076.6	1,247,249.9	1,286,549.0			
21	Compensation of employees	7,731,219.9	5,663,266.6	73.25%	567,032.3	545,595.4	684,204.5	542,299.6	613,089.5	692,869.6	712,086.8	654,314.4	651,774.3			
22	Use of goods and services	3,156,676.8	1,353,177.5	42.87%	31,086.1	76,603.5	84,867.3	123,585.7	188,249.0	163,603.0	227,878.3	261,863.9	195,440.6			
24	Interest	525,089.0	327,057.5	62.29%	62,608.2	50,120.9	38,398.7	9,578.1	7,152.3	1,825.1	69,094.4	65,961.8	22,318.0			
25	Subsidies	11,000.0	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
26	Grants	1,296,571.8	1,158,605.0	89.36%	206,840.8	7,515.2	136,246.2	210,623.3	93,397.7	187,391.8	239,283.7	36,167.8	41,138.5			
27	Social benefits	1,596,371.5	1,212,335.4	75.94%	82,249.1	77,026.3	166,507.3	54,579.0	244,548.2	175,178.8	34,452.1	186,513.8	191,281.0			
28	Other expense	1,087,681.8	691,799.9	63.60%	5,372.8	31,368.1	139,851.2	40,558.8	48,369.0	117,973.8	81,281.4	42,428.1	184,596.6			
GOB	Gross operating balance (1-2+23+NOBz)	5,228,244.2	7,941,657.4	151.90%	634,575.4	674,459.6	991,870.0	1,365,964.8	837,829.8	818,946.6	782,220.2	972,811.7	862,979.3			
NOB	Net operating balance (1-2+NOBz) ^{cf}	5,228,244.2	7,941,657.4	151.90%	634,575.4	674,459.6	991,870.0	1,365,964.8	837,829.8	818,946.6	782,220.2	972,811.7	862,979.3			
31	Net Acquisition of Nonfinancial Assets	8,384,277.6	3,951,523.6	47.13%	268,327.0	285,839.1	608,778.5	441,431.8	396,412.6	562,088.0	696,557.5	436,668.9	255,420.3			
311	Fixed assets	8,384,277.6	3,936,229.9	46.95%	268,327.0	285,839.1	608,778.5	436,335.6	396,412.6	562,088.0	696,557.5	426,471.4	255,420.3			
314	Nonproduced assets	0.0	15,293.7	...	0.0	0.0	0.0	5,096.2	0.0	0.0	0.0	10,197.5	0.0			
2M	Expenditure (2+31)	23,788,888.4	14,357,765.5	60.35%	1,223,516.3	1,074,068.5	1,858,853.6	1,422,656.3	1,591,218.3	1,900,930.2	2,060,634.1	1,683,918.8	1,541,969.3			
NLB	Net lending (+) / Net borrowing (-) (1-2-31) or (1-2M)	-3,156,033.4	3,990,133.8	...	366,248.4	388,620.5	383,091.6	924,533.1	441,417.3	256,858.6	85,662.7	536,142.8	607,559.0			
32	Net acquisition of financial assets	-193,149.0	5,298,915.0	...	517,480.6	385,388.0	621,555.7	1,099,412.6	576,976.6	560,340.8	410,163.1	527,938.2	599,659.3			
321	Domestic	-193,149.0	5,298,915.0	...	517,480.6	385,388.0	621,555.7	1,099,412.6	576,976.6	560,340.8	410,163.1	527,938.2	599,659.3			
33	Net incurrence of liabilities	3,478,067.0	1,322,981.5	38.04%	151,385.4	-3,185.7	238,393.8	174,673.2	146,438.7	303,458.6	327,974.9	-8,216.8	-7,940.5			
332	Foreign	3,478,067.0	1,322,981.5	38.04%	151,385.4	-3,185.7	238,393.8	174,673.2	146,438.7	303,458.6	327,974.9	-8,216.8	-7,940.5			

2.2. Table of Revenue

Millions of Riels, Fiscal year ends December 31

		BL2019	2019	Act2019/ BL 2019	2019M1	2019M2	2019M3	2019M4	2019M5	2019M6	2019M7	2019M8	2019M9	2019M10	2019M11	2019M12
	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	20,632,855.0	18,347,899.3	88.93%	1,589,764.7	1,462,689.0	2,241,945.2	2,347,189.4	2,032,635.5	2,157,788.7	2,146,296.9	2,220,061.6	2,149,528.3			
11	Taxes	16,626,000.0	15,385,833.5	92.54%	1,420,958.5	1,240,961.4	1,797,607.5	2,097,195.1	1,781,842.9	1,739,335.7	1,682,021.1	1,808,915.8	1,816,995.5			
111	Taxes on income, profits, and capital gains	4,330,000.0	3,516,751.7	81.22%	250,812.8	210,614.6	541,930.7	816,803.0	486,811.8	308,522.7	302,757.9	300,915.9	297,582.3			
1111	Payable by individuals	1,080,000.0	646,962.4	59.90%	72,224.1	67,427.8	79,679.2	73,609.7	67,638.5	83,733.7	73,617.3	56,576.4	72,455.8			
1112	Payable by corporations and other enterprises	3,250,000.0	2,869,789.3	88.30%	178,588.7	143,186.8	462,251.4	743,193.4	419,173.3	224,789.0	229,140.7	244,339.5	225,126.5			
114	Taxes on goods and services	9,888,500.0	9,749,370.5	98.59%	943,689.0	847,244.8	1,046,090.1	1,026,763.1	1,061,846.5	1,190,847.9	1,123,961.1	1,231,284.2	1,277,643.8			
1141	General taxes on goods and services	5,751,500.0	5,076,331.2	88.26%	493,207.1	423,814.1	582,182.4	514,494.5	511,027.5	636,335.3	571,475.6	631,441.1	712,353.8			
11411	Value-added taxes	5,751,500.0	5,076,315.3	88.26%	493,207.0	423,814.1	582,182.2	514,494.3	511,012.9	636,335.3	571,474.6	631,441.1	712,353.8			
11413	Turnover & other general taxes on G & S	0.0	15.9	...	0.0	0.0	0.1	0.1	14.6	0.0	1.0	0.0	0.0			
1142	Excises	4,137,000.0	4,673,039.3	112.96%	450,481.9	423,430.7	463,907.7	512,268.6	550,819.0	554,512.6	552,485.6	599,843.2	565,290.0			
115	Taxes on international trade and transactions	2,398,000.0	2,105,147.6	87.79%	226,331.3	182,735.1	207,317.4	242,745.5	232,534.4	239,893.4	255,195.0	276,643.0	241,752.5			
1151	Customs and other import duties	2,348,500.0	2,069,013.0	88.10%	221,879.2	179,972.4	202,917.9	238,734.8	226,993.0	236,459.2	251,441.7	272,251.7	238,363.1			
1152	Taxes on exports	49,500.0	36,134.6	73.00%	4,452.1	2,762.7	4,399.5	4,010.7	5,541.4	3,434.2	3,753.4	4,391.3	3,389.4			
116	Other taxes	9,500.0	14,563.8	153.30%	125.4	366.9	2,269.3	10,883.5	650.2	71.8	107.1	72.7	16.9			
13	Grants	1,189,753.0	827,305.2	69.54%	88,729.4	88,729.4	88,729.4	88,729.4	88,729.4	88,824.2	94,742.2	93,065.5	107,026.3			
131	From foreign governments	319,426.0	268,215.2	83.97%	26,618.8	26,618.8	26,618.8	26,618.8	26,618.8	26,618.8	32,631.6	30,954.9	44,915.7			
1312	Capital	319,426.0	268,215.2	83.97%	26,618.8	26,618.8	26,618.8	26,618.8	26,618.8	26,618.8	32,631.6	30,954.9	44,915.7			
132	From international organizations	870,327.0	558,995.3	64.23%	62,110.6	62,110.6	62,110.6	62,110.6	62,110.6	62,110.6	62,110.6	62,110.6	62,110.6			
1322	Capital	870,327.0	558,995.3	64.23%	62,110.6	62,110.6	62,110.6	62,110.6	62,110.6	62,110.6	62,110.6	62,110.6	62,110.6			
14	Other revenue	2,817,102.0	2,134,760.6	75.78%	80,076.8	132,998.2	355,608.3	161,264.9	162,063.2	329,628.8	369,533.6	318,080.3	225,506.6			
141	Property income	270,112.4	352,007.0	130.32%	3,187.3	6,176.6	197,956.8	13,234.2	17,346.0	36,457.9	19,117.2	36,313.5	22,217.3			
1411	Interest	127,379.0	103,451.6	81.22%	0.0	1,267.1	27,067.8	2,096.5	6,238.8	21,377.4	6,409.8	22,549.1	16,445.1			
14112	From residents other than general government	127,379.0	103,451.6	81.22%	0.0	1,267.1	27,067.8	2,096.5	6,238.8	21,377.4	6,409.8	22,549.1	16,445.1			
1412	Dividends	21,250.0	170,718.9	803.38%	0.0	0.0	165,898.9	2,000.0	2,500.0	320.0	0.0	0.0	0.0			
1413	Withdrawals from income of quasi-corporations	36.8	50.8	138.02%	0.0	0.0	17.3	0.0	0.0	18.7	0.0	14.8	0.0			
1415	Rent	121,446.6	77,785.7	64.05%	3,187.3	4,909.6	4,972.8	9,137.8	8,607.2	14,741.8	12,707.4	13,749.6	5,772.2			
142	Sales of goods and services	2,281,014.0	1,674,125.6	73.39%	68,724.3	119,275.9	144,430.8	140,603.0	137,098.5	275,285.2	334,168.6	262,647.4	191,891.8			

2.2. Table of Revenue

Millions of Riels, Fiscal year ends December 31

		BL2019	2019	Act2019/ BL 2019	2019M1	2019M2	2019M3	2019M4	2019M5	2019M6	2019M7	2019M8	2019M9	2019M10	2019M11	2019M12
	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
1421	Sales of market establishments	634,026.6	513,414.7	80.98%	8,414.2	14,220.0	17,598.1	42,137.9	38,544.7	65,838.8	181,696.8	105,849.5	39,114.8			
1422	Administrative fees	1,111,248.8	862,612.8	77.63%	15,994.8	59,066.8	125,343.4	26,682.3	97,603.0	161,310.5	130,640.6	124,808.8	121,162.8			
1423	Incidental sales by nonmarket establishments	535,738.6	298,098.0	55.64%	44,315.4	45,989.1	1,489.3	71,782.8	950.9	48,135.9	21,831.2	31,989.2	31,614.3			
143	Fines, penalties, and forfeits	133,774.3	107,311.7	80.22%	8,113.5	7,484.6	13,083.8	7,356.8	7,499.9	17,664.8	15,939.6	18,940.8	11,227.9			
144	Transfers not elsewhere classified	132,201.3	1,316.3	1.00%	51.6	61.1	136.9	70.9	118.7	220.8	308.2	178.7	169.5			
1441	Current	132,201.3	1,316.3	1.00%	51.6	61.1	136.9	70.9	118.7	220.8	308.2	178.7	169.5			
14412	Other	132,201.3	1,316.3	1.00%	51.6	61.1	136.9	70.9	118.7	220.8	308.2	178.7	169.5			

2.3. Table of Expense

Millions of Riels, Fiscal year ends December 31

		BL2019	2019	Act2019/ BL 2019	2019M1	2019M2	2019M3	2019M4	2019M5	2019M6	2019M7	2019M8	2019M9	2019M10	2019M11	2019M12
	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	15,404,610.8	10,406,241.9	67.55%	955,189.3	788,229.4	1,250,075.1	981,224.6	1,194,805.7	1,338,842.1	1,364,076.6	1,247,249.9	1,286,549.0			
21	Compensation of employees	7,731,219.9	5,663,266.6	73.25%	567,032.3	545,595.4	684,204.5	542,299.6	613,089.5	692,869.6	712,086.8	654,314.4	651,774.3			
211	Wages and salaries	7,731,219.9	5,663,266.6	73.25%	567,032.3	545,595.4	684,204.5	542,299.6	613,089.5	692,869.6	712,086.8	654,314.4	651,774.3			
22	Use of goods and services	3,156,676.8	1,353,177.5	42.87%	31,086.1	76,603.5	84,867.3	123,585.7	188,249.0	163,603.0	227,878.3	261,863.9	195,440.6			
24	Interest	525,089.0	327,057.5	62.29%	62,608.2	50,120.9	38,398.7	9,578.1	7,152.3	1,825.1	69,094.4	65,961.8	22,318.0			
241	To nonresidents	525,089.0	326,889.8	62.25%	62,608.2	50,120.9	38,398.7	9,578.1	6,984.6	1,825.1	69,094.4	65,961.8	22,318.0			
242	To residents other than general government	0.0	167.7	...	0.0	0.0	0.0	0.0	167.7	0.0	0.0	0.0	0.0			
25	Subsidies	11,000.0	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
251	To public corporations	11,000.0	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
26	Grants	1,296,571.8	1,158,605.0	89.36%	206,840.8	7,515.2	136,246.2	210,623.3	93,397.7	187,391.8	239,283.7	36,167.8	41,138.5			
262	To international organizations	166,837.2	50,099.4	30.03%	124.8	3,383.4	6,276.2	5,244.9	14,149.0	4,433.2	5,824.9	5,998.1	4,664.9			
2621	Current	166,837.2	50,099.4	30.03%	124.8	3,383.4	6,276.2	5,244.9	14,149.0	4,433.2	5,824.9	5,998.1	4,664.9			
263	To other general government units	1,129,734.6	1,108,505.6	98.12%	206,716.0	4,131.8	129,970.0	205,378.4	79,248.7	182,958.5	233,458.9	30,169.7	36,473.6			
2631	Current	1,129,734.6	1,108,505.6	98.12%	206,716.0	4,131.8	129,970.0	205,378.4	79,248.7	182,958.5	233,458.9	30,169.7	36,473.6			
27	Social benefits	1,596,371.5	1,212,335.4	75.94%	82,249.1	77,026.3	166,507.3	54,579.0	244,548.2	175,178.8	34,452.1	186,513.8	191,281.0			
271	Social security benefits	868,871.0	655,994.2	75.50%	66,586.2	66,176.4	105,664.9	37,037.3	71,714.3	148,988.7	0.0	81,439.0	78,387.5			
272	Social assistance benefits	511,101.9	388,316.4	75.98%	934.7	756.3	49,330.6	3,854.5	163,279.2	4,065.4	12,860.8	62,390.4	90,844.5			
273	Employer social benefits	216,398.6	168,024.9	77.65%	14,728.2	10,093.6	11,511.7	13,687.3	9,554.7	22,124.7	21,591.2	42,684.4	22,049.1			
28	Other expense	1,087,681.8	691,799.9	63.60%	5,372.8	31,368.1	139,851.2	40,558.8	48,369.0	117,973.8	81,281.4	42,428.1	184,596.6			
282	Transfers not elsewhere classified	1,087,681.8	691,205.4	63.55%	5,372.8	31,190.2	139,628.1	40,558.8	48,369.0	117,804.2	81,277.5	42,408.2	184,596.6			
2821	Current	1,087,681.8	691,205.4	63.55%	5,372.8	31,190.2	139,628.1	40,558.8	48,369.0	117,804.2	81,277.5	42,408.2	184,596.6			
283	Premiums, fees, and claims related to nonlife insurance a	1,756.2	594.4	33.85%	0.0	177.8	223.1	0.0	0.0	169.7	3.9	20.0	0.0			
2831	Premiums, fees, and current claims	1,756.2	594.4	33.85%	0.0	177.8	223.1	0.0	0.0	169.7	3.9	20.0	0.0			
28311	Premiums	1,756.2	594.4	33.85%	0.0	177.8	223.1	0.0	0.0	169.7	3.9	20.0	0.0			

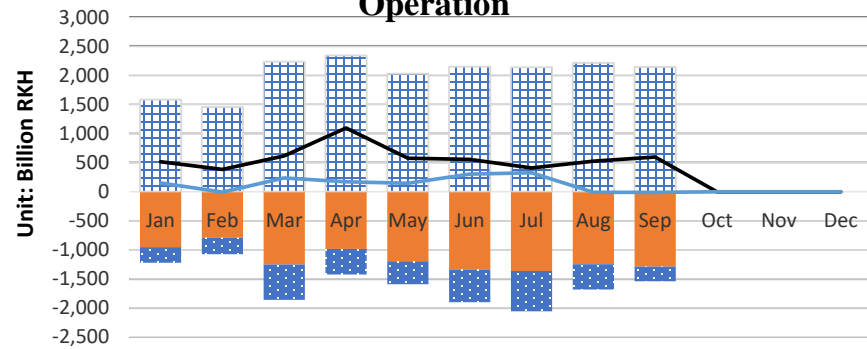
2.4. Table of Transactions in Assets and Liabilities

Millions of Riels, Fiscal year ends December 31

		BL2019	2019	Act2019/ BL 2019	2019M1	2019M2	2019M3	2019M4	2019M5	2019M6	2019M7	2019M8	2019M9	2019M10	2019M11	2019M12
	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 ^{cf}	4,713,061.6	7,927,457.0	168.20%	634,422.2	674,412.9	991,940.4	1,366,171.1	826,950.5	818,970.3	778,745.7	972,823.9	863,020.1			
31	Net acquisition of nonfinancial assets ^{df}	8,384,277.6	3,951,523.6	47.13%	268,327.0	285,839.1	608,778.5	441,431.8	396,412.6	562,088.0	696,557.5	436,668.9	255,420.3			
311	Fixed assets	8,384,277.6	3,936,229.9	46.95%	268,327.0	285,839.1	608,778.5	436,335.6	396,412.6	562,088.0	696,557.5	426,471.4	255,420.3			
311A	Acquisitions: fixed assets	8,384,286.6	3,950,772.9	47.12%	268,327.0	285,839.1	608,778.5	436,335.6	407,362.8	562,088.0	700,150.3	426,471.4	255,420.3			
311B	Disposals: fixed assets	9.0	14,543.0	161588.52%	0.0	0.0	0.0	0.0	10,950.2	0.0	3,592.8	0.0	0.0			
3111	Buildings and structures	7,672,380.0	3,693,518.4	48.14%	261,742.1	190,692.1	594,195.8	424,048.1	382,403.7	537,958.4	671,089.1	399,660.2	231,729.0			
3111A	Acquisitions: buildings and structures	7,672,383.0	3,708,061.4	48.33%	261,742.1	190,692.1	594,195.8	424,048.1	393,353.8	537,958.4	674,681.8	399,660.2	231,729.0			
3111B	Disposals: buildings and structures	3.0	14,543.0	484765.55%	0.0	0.0	0.0	0.0	10,950.2	0.0	3,592.8	0.0	0.0			
3112	Machinery and equipment	711,903.6	242,711.5	34.09%	6,584.9	95,147.1	14,582.6	12,287.5	14,008.9	24,129.6	25,468.4	26,811.2	23,691.3			
3112A	Acquisitions: machinery and equipment	711,903.6	242,711.5	34.09%	6,584.9	95,147.1	14,582.6	12,287.5	14,008.9	24,129.6	25,468.4	26,811.2	23,691.3			
3113	Other fixed assets	-6.0	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
3113B	Disposals: other fixed assets	6.0	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
314	Nonproduced assets	0.0	15,293.7	...	0.0	0.0	0.0	5,096.2	0.0	0.0	0.0	10,197.5	0.0			
314A	Acquisitions: nonproduced assets	0.0	15,293.7	...	0.0	0.0	0.0	5,096.2	0.0	0.0	0.0	10,197.5	0.0			
3141	Land	0.0	15,293.7	...	0.0	0.0	0.0	5,096.2	0.0	0.0	0.0	10,197.5	0.0			
3141A	Acquisitions: land	0.0	15,293.7	...	0.0	0.0	0.0	5,096.2	0.0	0.0	0.0	10,197.5	0.0			
32	Net acquisition of financial assets [321+322+323]	-193,149.0	5,298,915.0	...	517,480.6	385,388.0	621,555.7	1,099,412.6	576,976.6	560,340.8	410,163.1	527,938.2	599,659.3			
3202	Currency and deposits [3212+3222]	0.0	5,417,665.1	...	517,480.6	388,714.8	648,888.8	1,108,291.5	588,051.8	586,303.6	438,245.0	533,634.8	608,054.3			
3204	Loans [3214+3224]	-193,149.0	-120,971.2	...	0.0	-3,326.8	-27,333.1	-8,878.9	-125.0	-25,962.8	-24,929.1	-5,696.6	-24,719.0			
3205	Equity and investment fund shares [3215+3225]	0.0	2,221.0	...	0.0	0.0	0.0	0.0	-10,950.2	0.0	-3,152.8	0.0	16,324.0			
321	Domestic	-193,149.0	5,298,915.0	...	517,480.6	385,388.0	621,555.7	1,099,412.6	576,976.6	560,340.8	410,163.1	527,938.2	599,659.3			
3212	Currency and deposits	0.0	5,417,665.1	...	517,480.6	388,714.8	648,888.8	1,108,291.5	588,051.8	586,303.6	438,245.0	533,634.8	608,054.3			
3214	Loans	-193,149.0	-120,971.2	...	0.0	-3,326.8	-27,333.1	-8,878.9	-125.0	-25,962.8	-24,929.1	-5,696.6	-24,719.0			
3215	Equity and investment fund shares	0.0	2,221.0	...	0.0	0.0	0.0	0.0	-10,950.2	0.0	-3,152.8	0.0	16,324.0			
33	Net incurrence of liabilities [331+332]	3,478,067.0	1,322,981.5	38.04%	151,385.4	-3,185.7	238,393.8	174,673.2	146,438.7	303,458.6	327,974.9	-8,216.8	-7,940.5			
3304	Loans [3314+3324]	3,478,067.0	1,322,981.5	38.04%	151,385.4	-3,185.7	238,393.8	174,673.2	146,438.7	303,458.6	327,974.9	-8,216.8	-7,940.5			
332	Foreign	3,478,067.0	1,322,981.5	38.04%	151,385.4	-3,185.7	238,393.8	174,673.2	146,438.7	303,458.6	327,974.9	-8,216.8	-7,940.5			
3324	Loans	3,478,067.0	1,322,981.5	38.04%	151,385.4	-3,185.7	238,393.8	174,673.2	146,438.7	303,458.6	327,974.9	-8,216.8	-7,940.5			

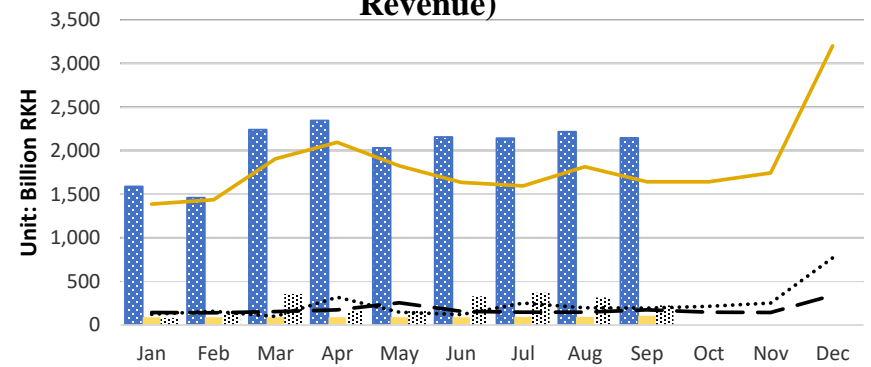
3.CHARTS

Chart 1: Key Indicators of Government Operation



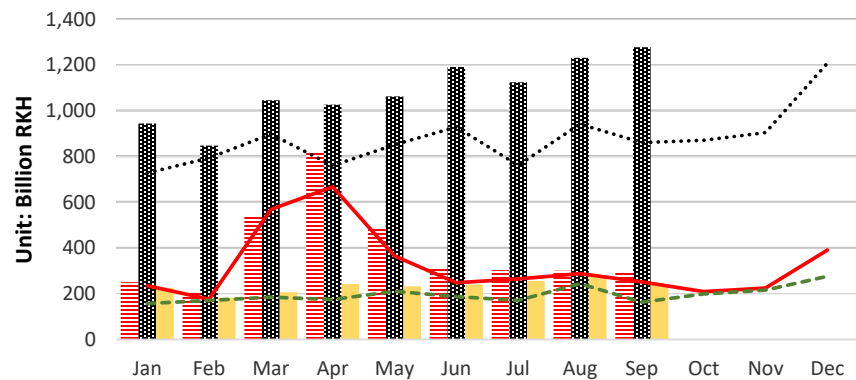
Revenue (2019) Expense (2019) Net Acquisition of Nonfinancial Assets (2019)
Net acquisition of financial assets (2019) Net incurrence of liabilities (2019)

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



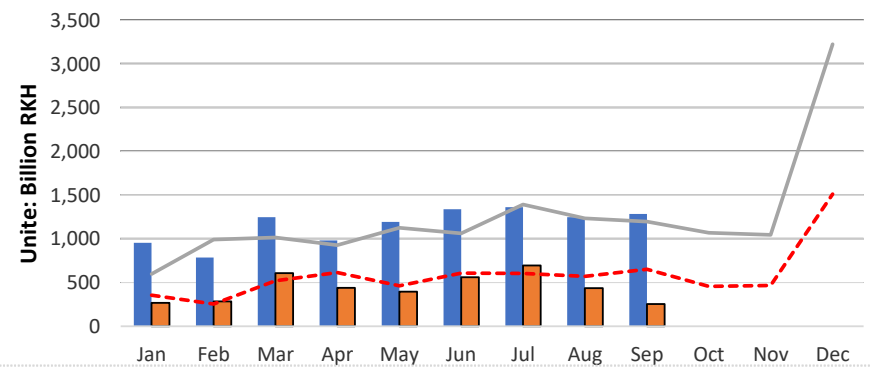
Tax Revenue 2019 Grants Revenue 2019 Other Revenue 2019
Tax Revenue 2018 Grants Revenue 2018 Other Revenue 2018

Chart 3: Tax Revenue



Taxes on income, profits, and capital gains 2019 Taxes on goods and services 2019
Taxes on international trade and transactions 2019 Taxes on income, profits, and capital gains 2018
Taxes on goods and services 2018 Taxes on international trade and transactions 2018

Chart 4: Total Expenditure



Expense 2019 Net Acquisition of Nonfinancial Assets 2019 Expense 2018 Net Acquisition of Nonfinancial Assets 2018

3.CHARTS

Chart 5: Expenses

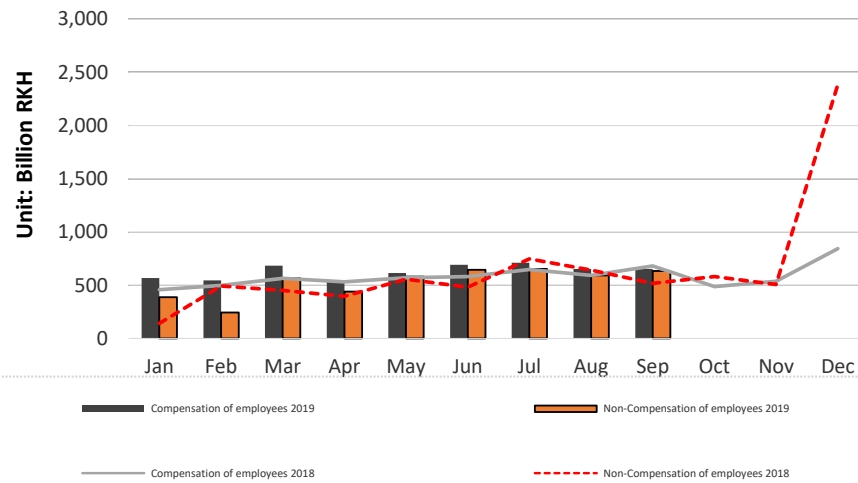


Chart 6: Transaction in Asset and Liability

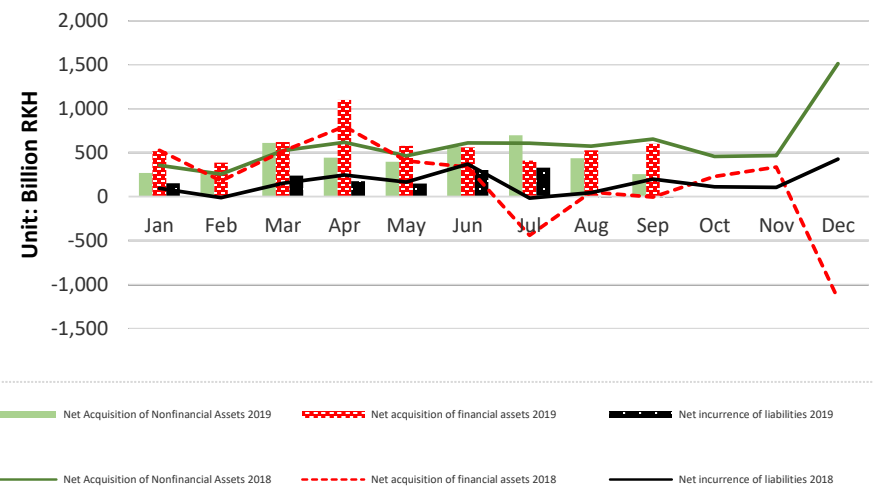


Chart 7: Financial Assets

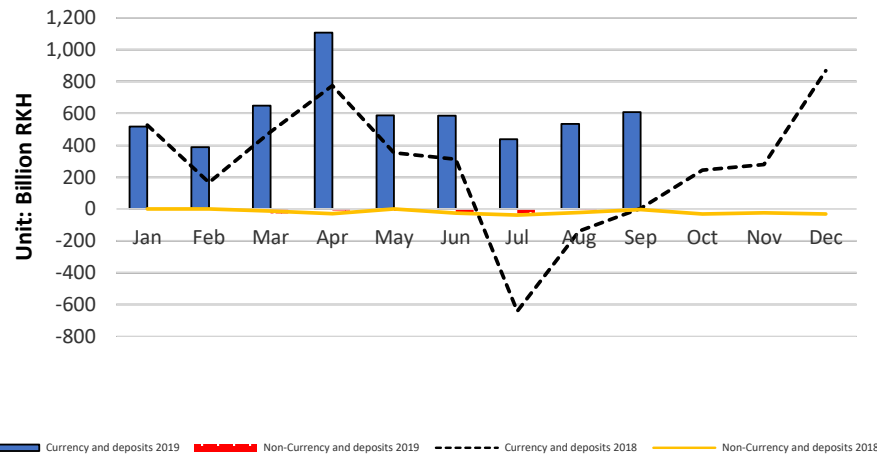
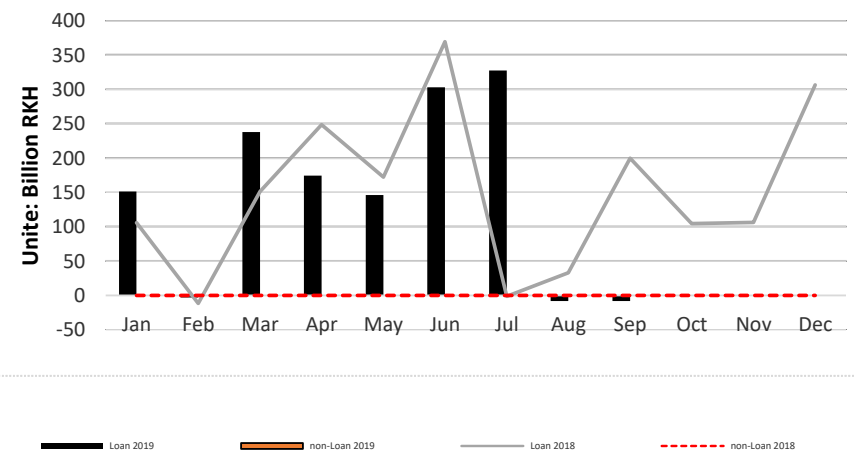


Chart 8: Liability



4. Local Government Finance Statistics

Millions of Riels, Fiscal year ends December 31

STATEMENT OF GOVERNMENT OPERATIONS		2015	2016	2017	2018	2019BL	2019S1
	Accounting method:	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	2,848,913.3	2,096,477.9	1,393,830.9
11	Taxes	761,372.3	755,258.1	1,009,595.3	1,547,749.0	1,351,615.7	738,866.7
12	Social contributions	0	0	0	0	-1	0
13	Grants	634,297.1	635,351.4	744,479.7	1,249,994.6	687,233.4	636,736.4
14	Other revenue	54,308.0	54,164.7	42,097.6	51,169.6	57,626.8	18,227.9
2	Expense	974,628.8	1,078,847.2	1,279,522.0	1,558,959.9	1,166,074.1	606,020.9
21	Compensation of employees	225,075.1	308,999.5	343,718.4	402,780.3	470,938.1	216,692.2
22	Use of goods and services	684,972.7	696,590.9	843,084.7	1,016,362.1	626,652.7	345,568.0
23	Consumption of fixed capital	0	0	0.0	0.0	-1.0	0.0
24	Interest	0	0	0.0	0.0	-1.0	0.0
25	Subsidies	0	0	0.0	0.0	-1.0	0.0
26	Grants	42.1	42.9	37.4	9.8	38.0	2.9
27	Social benefits	9,708.6	11,504.4	16,358.0	16,007.5	14,095.3	5,043.4
28	Other expense	54,830.4	61,709.5	76,323.4	123,800.1	54,346.1	38,714.4
GOB	Gross operating balance (1-2+23+NOBz)	475,348.6	365,927.1	516,650.6	1,289,953.4	930,402.8	787,810.1
NOB	Net operating balance (1-2+NOBz) ^{cl}	475,348.6	365,927.1	516,650.6	1,289,953.4	930,402.8	787,810.1
	TRANSACTIONS IN NONFINANCIAL ASSETS:	0	0	0	0	-1	
31	Net Acquisition of Nonfinancial Assets	313,219.4	294,622.4	304,720.5	507,180.4	490,299.1	111,851.3
311	Fixed assets	311,694.1	276,672.4	304,681.1	506,686.2	475,225.2	111,806.7
312	Change in inventories	0	0	0	0	-1	...
313	Valuables	0	0	0	0	-1	...
314	Nonproduced assets	1,525.3	17,950.0	39.4	494.2	15,072.9	44.7
2M	Expenditure (2+31)	1,287,848.2	1,373,469.6	1,584,242.6	2,066,140.3	1,656,373.3	717,872.2
NLB	Net lending (+) / Net borrowing (-) (1-2-31) or (1-2M)	162,129.2	71,304.7	211,930.1	782,773.0	440,102.6	675,958.7
	TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):	0	0	0	0	-1	
32	Net acquisition of financial assets	271,748.2	52,119.5	333,478.0	873,100.9	-1.0	393,895.3
321	Domestic	271,748.2	52,119.5	333,478.0	873,100.9	-1.0	393,895.3
322	Foreign	0	0	0	0	-1	...
33	Net incurrence of liabilities	109,619.0	-19,183.6	121,548.0	90,327.9	-9,181.2	-282,063.4
331	Domestic	109,619.0	-19,183.6	121,548.0	90,327.9	-9,181.2	-282,063.4
332	Foreign	0	0	0.0	0.0	-1.0	0.0

TOFE to GFS Derivation Table

Unit: Billion Riels

TOFE (9 Months of 2019)		GFS (9 Months of 2019)	
Item	Amount	Amount	Item
<u>I. DOMESTIC REVENUE</u>	<u>17,774</u>	<u>18,348</u>	<u>Revenue</u>
<u>I. CURRENT REVENUE</u>	<u>17,653</u>	<u>15,386</u>	<u>Taxes</u>
<u>a. TAX REVENUE</u>	<u>15,573</u>	<u>15,386</u>	<u>Taxes</u>
Fines and tax penalties	(81)		
Sale of confiscated goods	(0)		
Penalties on imports	(10)		
Penalties on exports	(1)		
Tax Refund	(96)		
	15,386	15,386	
<u>b. NON TAX REVENUE</u>	<u>2,080</u>	<u>2,135</u>	<u>Other revenue</u>
Revenue from privatization of public enterprises	(15)		
Other financial revenues	(22)		
	(0)		
Fines and tax penalties		(81)	
Sale of confiscated goods		(0)	
Penalties on imports		(10)	
Penalties on exports		(1)	
	2,043	2,043	
<u>2. CAPITAL REVENUE</u>	<u>121</u>		
Lending	(121)		
	-	-	
<u>II. BUDGET EXPENDITURE</u>	<u>14,507</u>	<u>14,358</u>	<u>Expenditure (2+31)</u>
<u>I. CURRENT EXPENDITURE</u>	<u>10,736</u>	<u>10,406</u>	<u>Expense</u>
<u>a. Wages</u>	<u>5,808</u>	<u>5,663</u>	<u>Compensation of employees</u>
Allowances and social benefits for government	(86)		
Social allowances for government officer family	(67)		
Other personnel charges	(15)		
Missions fees		(32)	
Missions fees		(14)	
Other financial revenues		22	
	5,640	5,640	
<u>b. Non Wage</u>	<u>4,928</u>		
<u>Purchases</u>	<u>809</u>	<u>1,353</u>	<u>Use of goods and services</u>
<u>Services</u>	<u>670</u>		
Material and technical equipment	(35)		
Furniture	(32)		
Machinery and equipment	(145)		
Insurance fees	(1)		
Missions fees	(32)		
Missions fees	(14)		
Project Counterpart Funds		(132)	
	1,221	1,221	
<u>Financial charges</u>	<u>376</u>	<u>327</u>	<u>Interest</u>
Other miscellaneous finance expenses	(49)		
	327	327	
<u>Social Benefit</u>	<u>1,356</u>	<u>1,212</u>	<u>Social benefits</u>

TOFE (9 Months of 2019)		GFS (9 Months of 2019)	
Item	Amount	Amount	Item
Aid for victims of natural disasters	(13)		
Scholarships for domestic study and research	(37)		
Scholarships for study and research abroad	(1)		
Other social assistance	(168)		
Social Assistance to social and cultural entities	(76)		
Social and cultural expenses	(4)		
Other social benefits	(11)		
Allowances and social benefits for government officers		(86)	
Social allowances for government officer family		(67)	
Other personnel charges		(15)	
	1,044	1,044	
<u>Grants</u>	<u>1,290</u>	<u>1,159</u>	<u>Grants (Expense)</u>
Project Counterpart Funds	(132)		
Other Grants	(0)		
	1,159	1,159	
<u>Other non wage</u>	<u>427</u>	<u>692</u>	<u>Other expense</u>
Refunds and restitutions	(96)		
Insurance fees		(1)	
Other miscellaneous finance expenses		(49)	
Aid for victims of natural disasters		(13)	
Scholarships for domestic study and research		(37)	
Scholarships for study and research abroad		(1)	
Other social assistance		(168)	
Social Assistance to social and cultural entities		(76)	
Social and cultural expenses		(4)	
Other social benefits		(11)	
Other Grants		(0)	
	331	331	
<u>2. CAPITAL Expenditure</u>	<u>3,771</u>	<u>3,952</u>	<u>Acquisitions: Non Financial Assets</u>
Investments	(17)		
Revenue from privatization of public enterprises		15	
Material and technical equipment		(35)	
Furniture		(32)	
Machinery and equipment		(145)	
	3,754	3,754	
<u>OVERALL DEF/SURPL.comt (I-II)</u>	<u>3,267</u>	<u>3,990</u>	<u>Net Lending/Net Borrowing</u>
Grants-budget support	29		
Grants	799		
2. CAPITAL REVENUE	(121)		
Investments	17		
	3,990	3,990	
<u>III. FINANCING</u>	<u>(3,267)</u>		
<u>FOREIGN FINANCING</u>	<u>2,151</u>	<u>1,323</u>	<u>Net incurrence of liabilities</u>
Grants-budget support	(29)		
Grants	(799)		
	1,323	1,323	

5. Technical Note on “Government Finance Statistics Report”

(GFSM2014 Framework)

1. Statement of Government

- 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.