

Introduction

The Government Finance Statistics (GFS) is designed jointly by Ministry of Economy and Finance and IMF in year 2005. It is the report financial statement that indicated comprehensive government budget information which shows the economic classification from chapter to chapter of the list in the government budget.

The Cambodia's GFS is compiled by Department of Economic and Public Finance Policy of the Ministry of Economy and Finance (MEF) on a monthly basis. It is based on data collected from the National Treasury, the National Bank of Cambodia, and other departments within MEF.

Government budget performance for February 2007

Budget Revenue

In June 2007, at the central level, the current budget revenue accounted for 340.2 billion Riels, which was higher 24.4% than in averages monthly budget target and it was rose by 17.5% compared to the same month last year from 289.4 billion Riels to 340.2 billion Riels. The revenue received from tax collection accounted for 302.5 billion Riels, which was 35.31% higher than the averages monthly budget target and it was rose by 49.6% compared to the same month from last year.

The direct tax revenue accounted for 30.6 billion Riels, which was higher than 5.8% in monthly budget target but decreased by 44.8% from 55.5 billion riels to 30.6 billion Riels compared to the same month last year. Moreover, indirect tax accounted for 181.8 billion Riels, which was higher than 44.4% in monthly budget target, and it was rose 92.5% compared to the same month last year. International trade tax revenue accounted 90.07 billion Riels, which was higher than 31% in monthly budget target, and it rose by 72.4% compared to the same month last year.

Non-tax revenue accounted for 37.7 billion Riels, which was lower than 20.6% in monthly budget target, and it is decreased by 56.7% compared to the same month last year.

In June 2007, at the provincial level, current revenue accounted for 32.6 billion Riels, which was more than 2-fold higher from monthly budget target and it increased by

21.3% from 26.9 billion Riels to 32.6 billion Riels compared to the same month last year. The revenue from tax collection accounted for 23.8 billion Riels and non-tax revenue was 8.8 billion Riels, which tax collection increased by 14% and non-tax revenue increase by 43.7% respectively compared to the same month last year.

Budget Expenditure

In June 2007, total expenditure accounted for 276 billion Riels, which reach only 70% in monthly budget target and declined by 16% compared to the same month in 2006.

The current expenditure achieved only 233 billion Riels, which is about 93% of the monthly budget target. However, it is up by 10% compared to the same month last year. At the central level, the current expenditure increased by 10%, while at the provincial level increased by 31%, compared to the same month last year.

. Meanwhile, capital expenditure reached 126.6 billion Riels, which is exceed by 9.8% of monthly budget target. It is increased by 8% compared to the same month last year.

Current Budget Balances

The current budget balance, on a cash basis accounted for 125.46 billion Riels, which was more than 3-fold higher from monthly budget target (37 billion Riels). The overall budget balance (excluding grants) accounted for 96.8 billion Riels, which was lower than monthly budget target around 107.5 billion Riels. Moreover, the overall budget balance (including grants) account for 146.8 billion Riels which is higher than 39 billion Riels compared to the monthly budget target.

Budget Financing

In June 2007, the government total disbursement accounted for 81.93 billion Riels to finance the budget deficit, of which loan disbursement accounted for 33.5 billion Riels and external development assistant estimated about 50 billion Riels.

Cambodia General Government Operations, 2007

	B.L	Implementation		2007					
	2007	6 months=50%		Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07
Total revenue	3400.573	55%	1,865.656	270.446	264.098	314.250	338.171	338.441	340.251
of which: Central government	3282.173	56%	1,841.759	258.009	252.637	314.250	338.171	338.441	340.251
<u>Tax revenue</u>	<u>2778.454</u>	58%	1,609.036	<u>233.251</u>	<u>227.311</u>	<u>260.814</u>	<u>291.036</u>	<u>294.073</u>	<u>302.551</u>
<i>Tax revenue(Central gov)</i>	<i>2682.000</i>	59%	1,587.605	<i>222.475</i>	<i>216.657</i>	<i>260.814</i>	<i>291.036</i>	<i>294.073</i>	<i>302.551</i>
Direct taxes	347.290	80%	276.992	33.061	26.318	57.291	79.297	50.396	30.629
Indirect taxes	1510.250	56%	852.958	117.234	121.929	132.055	140.522	159.372	181.846
Trade Taxes	824.460	56%	457.655	72.180	68.410	71.468	71.217	84.305	90.076
<i>Taxes revenue(Prov.)</i>	<i>96.454</i>	22%	21.431	<i>10.777</i>	<i>10.654</i>	-	-	-	-
<u>Nontax revenue</u>	<u>592.119</u>	43%	252.120	<u>37.194</u>	<u>36.786</u>	<u>53.437</u>	<u>47.135</u>	<u>39.867</u>	<u>37.700</u>
<i>Nontax revenue (Central gov)</i>	<i>570.173</i>	44%	249.654	<i>35.535</i>	<i>35.979</i>	<i>53.437</i>	<i>47.135</i>	<i>39.867</i>	<i>37.700</i>
<i>Nontax revenue (prov)</i>	<i>21.946</i>	11%	2.466	<i>1.659</i>	<i>0.807</i>	-	-	-	-
<u>Capital revenue</u>	<u>30.000</u>	15%	4.500	-	-	-	-	<u>4.500</u>	-
Totalexpenditure	4690.706	36%	1,678.134	103.182	282.27	351.48	268.18	396.93	276.09
Current expenditure	3005.573	35%	1,051.452	25.781	135.67	208.39	159.56	289.05	233.00
wages	1074.727	34%	364.010	13.727	71.30	114.66	67.71	96.62	-
Of which:civil administration			-						
Of which: defense and security			-						
Nonwage	1762.446	26%	452.643	12.053	62.576	93.731	91.85	192.43	-
Of which :interest	50.000	53%	26.688	1.590	5.310	8.696	3.70	7.39	-
Of which :Payment of dom arrears			-						
Provincial expenditure (net subsidy)	168.400	1%	1.80	0.00	1.79	-	-	-	-
Capital expenditure	1685.133	37%	626.682	77.401	146.60	143.09	108.62	107.89	43.08
Locally financed	575.133	24%	137.308	1.429	29.64	40.96	36.05	29.23	-
Externally financed	1110.000	48%	529.832	75.972	116.96	102.13	72.57	78.66	83.54
Cash adjustments	0.000		-203.833	-90.831	(46.07)	(51.86)	2.04	(17.11)	-
Net lending			-						
Current balance	445.000		792.103	232.230	118.76	105.86	178.61	49.39	107.25
Overall balance	-1290.133		187.522	167.263	-18.172	-37.232	69.99	-58.494	64.16
Overall balance(incl.grants)	-468.000		541.501	217.263	31.83	66.75	119.99	(8.49)	114.16
Financing	1240.133		121.954	-63.997	73.91	89.09	-72.035	75.60	19.378
Foreign Financing(net)	1240.133	47%	588.064	82.390	112.71	148.93	74.92	85.57	83.54
Budget support(grant)	822.133	43%	353.979	50.000	50.00	103.98	50.00	50.00	50.00
Budget support(loans)	143.500	0%	-	-	-	-	-	-	-
Amortization	-100.000	14%	-14.216	-2.634	-4.242	-3.875	-10.372	6.91	-
Domestic Fin.(net,incl.outst.oper.)	-		-401.946	-146.387	-38.801	-59.838	-146.954	-9.965	-
Bank Financing (net)	-		-1,013.054	-569.855	-160.414	-121.755	-100.287	-60.743	-
Other	-			423.47	121.61	61.92	-46.667	50.78	-
Memorandum									
Defense and security outlays									
7 Priority sectors									
Tax dept., revenueu(incl. VAT refunds)	886.454	15%	136.735	67.488	69.247				
o.w/ -Casino, lottery, spot bets	66.000	49%	32.558	8.416	5.269	5.889	3.743	9.241	
-Provincial tax collections,	96.454	22%	21.431	10.777	10.654	-	-	-	
Customs dept.revenue			261.483	130.208	131.275				
Nontax dept. revenue			-						
State property dept. revenue			-						
Exchange rate Reil/USD	4100			4,068	4,061	4,059	4,066	4,081	
GDP	33306								

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Billions of Riels	2007 C.B.L.	Implementation 06 months =50%	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07
I. DOMESTIC REVENUE	3,282.173	56.1%	1841.759	258.009	252.637	314.250	338.171	340.251
1.CURRENT REVENUE	3,252.173	56.5%	1837.259	258.009	252.637	314.250	338.171	340.251
a. TAX REVENUE	2,682.000	59.2%	1587.605	222.475	216.657	260.814	291.036	302.551
Domestic tax revenue	1,857.540	60.8%	1129.950	150.294	148.247	189.346	219.819	212.475
On income, profits, capital gain - persons	72.200	59.1%	42.691	5.745	7.203	7.732	4.340	9.892
On income, profits, capital gain - companies	267.700	86.4%	231.287	26.873	18.671	48.937	74.509	40.031
General taxes on goods and services	976.650	54.6%	533.342	72.806	79.257	80.809	84.050	99.315
o.w/ -Turnover taxes	14.450	43.4%	6.277	0.824	0.900	1.156	0.998	1.148
-VAT	962.200	54.8%	527.065	71.982	78.357	79.653	83.052	98.167
Taxes on specific goods	449.800	59.5%	267.707	34.346	35.437	44.010	49.778	47.110
Taxes on specific services	83.800	61.9%	51.908	10.082	7.234	7.236	6.694	12.947
Other tax revenue	7.390	40.8%	3.014	0.443	0.444	0.622	0.449	0.584
Taxes on international trade	824.460	55.5%	457.655	72.180	68.410	71.468	71.217	84.305
Taxes and duties on imports	748.870	51.4%	385.042	53.107	55.657	60.749	70.042	65.821
o.w/ -Customs duties and taxes	407.820	54.6%	222.744	34.282	32.544	37.168	36.269	39.895
-Customs fees	35.500	79.6%	28.259	4.430	4.330	4.510	4.777	4.786
-Oil product duties	176.480	47.4%	83.737	8.928	10.763	12.160	19.050	13.416
-Additional tax on oil product - Road maintenance	118.240	41.1%	48.629	5.410	7.018	6.684	9.855	7.567
Taxes and duties on exports	75.590	96.1%	72.613	19.074	12.754	10.719	1.175	18.483
o.w/ -Customs duties on rubber exports	16.330	42.9%	7.004	1.789	1.092	0.550	0.734	1.246
-Duties on export quotas	55.000	114.4%	62.946	16.788	11.422	9.701	-	16.601
b. NON TAX REVENUE	570.173	43.8%	249.654	35.535	35.979	53.44	47.14	39.87
Property income	67.406	64.4%	43.425	2.856	1.484	23.59	4.75	4.12
Rental income from land	34.667	58.3%	20.221	2.856	1.484	3.180	4.729	3.621
Revenue from public enterprises	32.739	70.9%	23.204	-	0.000	20.412	0.018	0.500
Sale of goods and services	403.020	45.1%	181.887	30.282	31.944	26.616	40.651	30.074
Market establishments	230.272	37.4%	86.078	13.443	14.340	10.525	23.621	15.502
Nonmarket establishments	9.816	54.2%	5.320	0.556	1.187	0.813	0.812	1.098
Administrative fees	134.827	62.0%	83.613	14.156	15.584	14.137	15.546	12.134
Rental income from invested assets	28.104	24.5%	6.875	2.127	0.834	1.142	0.672	1.340
Other non tax	99.747	24.4%	24.341	2.397	2.551	3.228	1.737	5.672
o.w/ Privatizations of public enterprises	93.455	0.5%	0.482	0.036	0.102	0.037	0.104	0.102
o.w/ Disposal of fixed assets	6.242	276.8%	17.280	0.812	2.409	3.023	1.461	4.068
2. CAPITAL REVENUE	30.000	15.0%	4.500	-	-	-	-	-
Other financial investments	30.000	15.0%	4.500	-	-	-	-	4.500
II. BUDGET EXPENDITURE	4,522.306	38.9%	1759.627	103.181	280.475	351.482	267.925	396.935
1. CURRENT EXPENDITURE	2,837.173	37.0%	1049.656	25.780	133.874	208.392	159.560	289.047
a. Wages	1,074.727	33.9%	364.010	13.727	71.298	114.661	67.707	96.616
o.w/ Diplomatic salary	3.384	-	-	0.000	0.930	-	0.68	-
b. Non wage	1,762.446	25.7%	452.643	12.053	62.576	93.73	91.85	192.43
Purchases	529.718	25.1%	132.853	0.216	20.656	12.563	37.851	61.566
Maintenance supplies	131.556	28.0%	36.833	0.008	2.286	1.760	16.870	15.908
Office supplies	68.168	22.6%	15.436	0.042	0.709	1.876	4.000	8.809
Food and agricultural products	65.978	20.5%	13.555	-	6.635	3.198	3.190	0.532
Clothing and distinctions	65.602	19.7%	12.906	0.102	0.594	0.150	1.064	10.996
Small tools, material, furniture and equip.	80.471	26.8%	21.549	0.064	6.485	1.475	9.353	4.172
Water and energy	76.009	31.0%	23.563	-	3.877	3.672	2.867	13.148
Sanitary and health products	40.297	21.4%	8.613	-	0.071	0.221	0.415	7.906
Other supplies	1.636	24.3%	0.398	-	-	0.211	0.093	0.094
External services	133.459	31.8%	42.437	4.997	9.083	10.192	7.606	10.560
o.w/ - Building rentals of expenses	13.394	60.0%	8.036	1.559	4.542	0.979	0.726	0.229
-Maintenance and repairs	101.749	28.2%	28.718	3.432	4.230	7.252	6.470	7.333

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Billions of Riels	2007 C.B.L.	Implementation 06 months =50%	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	
Other services	223.287	28.0%	62.512	1.204	6.743	23.072	17.546	13.947	-
o.w/ -External staff	11.252	148.0%	16.655	-	0.427	9.513	4.020	2.696	-
-Public relations and advertizing	79.137	20.0%	15.808	0.542	1.643	5.584	4.131	3.907	-
-Transportation and mission costs: Inland	78.170	19.5%	15.279	0.262	1.941	4.167	4.602	4.307	-
-Transportation and mission costs: Abroad	36.553	29.7%	10.862	0.399	2.570	2.578	3.016	2.299	-
-Mail and telecommunication costs	17.175	21.6%	3.705	-	0.133	1.153	1.733	0.686	-
Financial charges	50.000	53.4%	26.688	1.590	5.310	8.696	3.704	7.389	-
o.w/ -Interests on domestic debt	50.000	0.0%	0.000	-	-	-	-	-	-
-Interests on external debt	0.000		26.688	1.590	5.310	8.696	3.704	7.389	-
Subsidy and Social assistants	443.059	40.9%	181.173	4.046	20.784	37.030	23.658	95.655	-
o.w/ -Subsidies to regional and local authorities	137.500	45.5%	62.620	-	9.000	26.250	-	27.370	-
-Subsidies to administrative institutions	43.964	25.0%	10.983	-	-0.001	0.489	4.453	6.041	-
-Social assistance	185.674	44.3%	82.288	4.046	6.020	5.678	10.509	56.035	-
-Subsidies to cultural and social entities	38.271	36.3%	13.905	-	4.269	2.815	2.667	4.154	-
Other non wage	382.923			-	-	2.177	1.488	3.315	-
o.w/ -Other unallocation	349.916	0.0%	0.000	-	-	-	-	-	-
-Unexpected expenditures	32.000	0.0%	0.000	-	-	-	-	-	-
2. CAPITAL	1,685.133	42.1%	709.970	77.401	146.601	143.090	108.365	107.887	126.626
Domestic Financing	575.133	23.9%	137.308	1.429	29.644	40.961	36.046	29.227	-
Tangible fixed assets and land	575.133	23.9%	137.308	1.429	29.644	40.961	36.046	29.227	-
-Investment	220.000		0.000	-	-	-	-	-	-
-Counterpart	125.000		0.000	-	-	-	-	-	-
-Budget Support	230.133		0.000	-	-	-	-	-	-
External assistance (Project)	1,110.000	47.7%	529.579	75.972	116.956	102.129	72.319	78.660	83.542
CURRENT DEF/SURPL.comt (I.I-II.I)	415.000		787.603	232.230	118.763	105.86	178.61	44.893	107.247
OVERALL DEF/SURPL.comt (I-II)	-1,240.133		82.132	154.828	-27.838	-37.232	70.25	-58.494	-19.378
3. Expenditure adjustments	0.000		-203.833	-90.831	-46.074	-51.861	2.042	-17.108	0.000
Civil administration			-203.833	-90.831	-46.074	-51.861	2.042	-17.108	
CURRENT DEF/SURPL.cash (comt.+3)	415.000		583.770	141.399	72.688	53.997	180.65	27.786	107.247
OVERALL DEF/SURPL.cash (com.+3)	-1,240.133		-121.700	63.997	-73.913	-89.093	72.289	-75.602	-19.378
III. FINANCING	1,240.133	9.8%	121.700	-63.997	73.913	89.093	-72.289	75.602	19.378
I. FOREIGN FINANCING	1,240.133	47.4%	587.810	82.390	112.715	148.931	74.665	85.567	83.542
a. Budget support	230.133	23.5%	53.98	-	-	53.979	-	0.000	0.000
-Grants-budget support	86.633		53.98	-	-	53.979	-	-	-
Commodity supports-bilaterals	20.500		34.59	-	-	34.585	-	-	-
Japan	20.500		34.59	-	-	34.585	-	-	-
Commodity supports-int'l organizations	66.133	29.3%	19.39	-	-	19.394	-	-	-
Other	66.133		19.39	-	-	19.394	-	-	-
-Debt and related liabilities-budget support	143.500	0.0%	-	-	-	-	-	-	-
Foreign borrowing	143.500	0.0%	-	-	-	-	-	-	-
Multilateral	143.500	0.0%	-	-	-	-	-	-	-
b. Project aid	1,110.000	49.4%	548.047	85.024	116.956	98.827	85.037	78.660	83.542
Spent	1,110.000	47.7%	529.58	75.972	116.956	102.129	72.319	78.660	83.542
-Grants	592.000	50.7%	300.00	50.000	50.000	50.000	50.000	50.000	50.000
Commodity supports-bilaterals	592.000	50.7%	300.00	50.000	50.000	50.000	50.000	50.000	50.000
Other (project)	592.000	50.7%	300.00	50.000	50.000	50.000	50.000	50.000	50.000
-Debt and related liabilities	518.000	44.3%	229.58	25.972	66.956	52.129	22.319	28.660	33.542
Foreign borrowing	518.000	44.3%	229.58	25.972	66.956	52.129	22.319	28.660	33.542
Multilateral	518.000	26.6%	137.61	22.186	23.582	27.300	14.499	20.150	29.897
Bilateral	-		91.96	3.786	43.374	24.829	7.820	8.510	3.645
Pending			18.469	9.052	0.000	-3.302	12.718	0.000	
c. Amortization on external debts	-100.000	14.2%	-14.216	-2.634	-4.242	-3.875	-10.372	6.907	-

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Billions of Riels	2007 C.B.L.	Implementation 06 months =50%	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07
2. DOMESTIC FINANCING	0.000	-769.579	-363.472	-65.937	-167.470	-111.199	-61.501	-
a. Net bank financing (monetary survey)	-	-1,013.054	-569.855	-160.414	-121.755	-100.287	-60.743	-
- Government's deposits		-1,012.019	-568.589	-160.414	-121.636	-100.258	-61.122	
- claims on Government	-	-1.036	-1.266	0.000	-0.119	-0.030	0.379	
b. Other MEF's account	-	-7.266	-4.608	2.435	-1.216	-1.580	-2.296	-
<i>Cash Riels in provincial Trea.</i>		-7.266	-4.608	2.435	-1.216	-1.580	-2.296	
d. Private sector	0.000	-118.743	-84.427	-17.273	-9.229	-9.795	1.982	-
- Individual acct. & security deposits		-118.743	-84.427	-17.273	-9.229	-9.795	1.982	
e. \$Acc.-gap between NBC &MEF		369.483	295.418	109.315	-35.270	0.464	-0.443	
3. OUTSTANDING OPERATIONS		367.634	217.085	27.136	107.632	-35.755	51.536	
Error	0.000	-0.001	0.000	-0.001	0.000	0.000	0.000	
Memorandum Item :								
Exchange rate (R/\$)			4,068	4,061	4,059	4,066	4,081	4,086
VAT Refunded claimed (stock 2006)				8,818.397	8,388.457	6,194.836	6,546.695	
VAT Refunded claimed (stock 1999-06)				141,929.784	136,979.716	133,783.187	130,829.675	
o.w. agreed (flow)		-						
o.w. disbursed (flow, cash)		0.000						
Provincial revenue	118.400	20.2%	23.897	12.436	11.461	-	-	-
o.w. provincial tax revenue	96.454	22.2%	21.431	10.777	10.654			
o.w. prov. non-tax revenue	21.946	11.2%	2.466	1.659	0.807			
o.w. prov. Transfer from central	50.000	16.0%	8.018	0.037	7.981			
Provincial expenditure	168.400	1.1%	1.796	0.001	1.795	-	-	-
o.w. wage and salary	18.704	5.8%	1.086	0.001	1.085			
o.w. non-wage	116.899	0.4%	0.416	-	0.416			
o.w. investment	32.797	0.9%	0.294		0.294			
Provincial Balance			22.101	12.435	9.666	-	-	-
Contribution from casino and Lottery	66.000	55.7%	36.790	8.416	5.269	5.889	3.743	4.233