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TABLE 1: BASIC MACROECONOMIC INDICATORS FOR THE CROATIAN ECONOMY

	2005	2006	2007	2008	2009	2010	2010				2010						
							Q1	Q2	Q3	Q4	VI	VII	VIII	IX	X	XI	XII
GDP, current prices (mil. HRK)	266,652	291,044	318,308	345,015	335,189	334,564	77,565	83,530	91,078	82,391	-	-	-	-	-	-	
GDP, real growth rates	4.3	4.9	5.1	2.2	-6.0	-1.2	-2.3	-2.3	0.3	-0.6	-	-	-	-	-	-	
Total volume of industrial production, growth rate as %	4.6	4.1	4.9	1.2	-9.2	-1.4	-0.5	-3.3	0.1	-1.7	-2.6	-3.3	0.8	3.1	-6.0	0.2	0.8
Retail sales turnover, real growth rate as %	2.8	2.1	5.3	-0.5	-15.3	-1.8	-6.4	-4.4	1.7	0.9	-1.5	0.7	3.9	0.4	0.3	2.5	0.2
Total volume of construction projects, growth rate as %	-0.8	9.3	2.4	11.8	-6.5	-15.9	-18.6	-16.8	-15.2	-12.8	-17.2	-19.2	-11.7	-14.3	-14.9	-12.1	-11.3
Nights spent by tourists, growth rate as %	7.6	3.1	5.7	2.0	-1.4	2.6	-3.5	-3.5	4.5	0.6	-6.2	5.2	4.5	2.8	0.2	1.8	1.0
Producer's prices, period average, %	3.0	2.7	3.4	8.3	-0.4	4.3	3.5	4.8	3.8	5.1	4.4	3.8	4.0	4.4	5.0	4.7	5.7
Consumer prices, period average, %	3.3	3.2	2.9	6.1	2.4	1.1	0.9	0.7	1.1	1.5	0.7	1.0	0.9	1.4	1.4	1.2	1.8
Total persons in employment, end of period	1,417,158	1,467,398	1,515,647	1,543,878	1,450,039	1,381,676	1,412,245	1,435,341	1,422,536	1,381,676	1,435,341	1,443,851	1,440,603	1,422,536	1,405,923	1,395,438	1,381,676
Unemployed persons, end of period	307,851	293,153	254,484	240,455	291,545	319,845	318,658	285,840	289,503	319,845	285,840	282,792	283,330	289,503	304,479	312,350	319,845
Unemployment rate, end of period	17.8	16.7	14.4	13.5	16.7	18.8	18.4	16.6	16.9	18.8	16.6	16.4	16.4	16.9	17.8	18.3	18.8
Unemployment rate - ILO comparable, period average, %	12.7	11.1	9.6	8.4	9.1	11.8	11.2	12.4	11.5	12.1	-	-	-	-	-	-	-
Average monthly gross wages and salaries, growth rate as %	4.4	6.2	6.2	7.1	2.2	-0.4	-0.9	-1.0	-0.2	0.5	-0.6	-1.4	1.0	-0.3	0.1	1.1	0.3
Average monthly gross wages and salaries paid off in HRK	6,248	6,634	7,047	7,544	7,711	7,679	7,637	7,677	7,620	7,783	7,763	7,608	7,707	7,546	7,650	7,892	7,806
Exchange rate HRK/USD, period average	5.95	5.84	5.37	4.93	5.28	5.50	5.26	5.69	5.62	5.42	5.92	5.67	5.61	5.59	5.27	5.38	5.59
Exchange rate HRK/EUR, period average	7.40	7.32	7.34	7.22	7.34	7.29	7.29	7.25	7.25	7.36	7.23	7.21	7.25	7.28	7.32	7.37	7.39
Trade Balance (mil. USD)	-9,788	-11,126	-13,475	-16,603	-10,713		-1,845	-2,013	-2,322		-682	-797	-771	-754	-486	-860	
Exports (mil.USD)	8,773	10,377	12,364	14,124	10,492	11,807	2,769	2,899	2,799	3,340	918	913	874	1,012	1,255	1,057	1,028
Imports (mil. USD)	18,560	21,502	25,839	30,727	21,205	20,054	4,614	4,912	5,121	5,407	1,601	1,710	1,645	1,765	1,740	1,917	1,750
Current Account Balance (mil. EUR)	-1,976	-2,726	-3,236	-4,336	-2,506	-654	-1,362	-126	1,889	-1,055	-	-	-	-	-	-	-
Current Account Balance (as % of GDP)	-5.5	-6.9	-7.5	-9.1	-5.5	-1.4	-12.8	-1.1	15.0	-9.4	-	-	-	-	-	-	-
International reserves of CNB, end of period (mil. EUR)	7,438	8,725	9,307	9,121	10,376	10,660	10,008	10,305	11,154	10,660	10,305	11,325	11,428	11,154	11,077	11,044	10,660
Total outstanding external debt, end of period (mil. EUR)	25,761	29,274	32,929	39,950	44,606	45,768	44,651	45,067	44,857	45,768	45,067	45,305	45,155	44,857	44,421	45,033	45,768
Internal debt of Consolidated Central Government, eop. (mil. HRK)	47,243	52,290	54,655	62,126	72,261	84,361	76,042	78,434	83,161	84,361	78,434	82,980	83,075	83,161	82,745	84,751	84,361
Commercial bank's loans, growth rate as %	20.3	22.7	13.3	14.4	2.3	8.1	0.0	4.1	5.4	8.1	4.1	4.1	4.7	5.4	5.7	7.0	8.1
Interest rates on treasury bills of 91 days maturity, end of period, %	3.70	3.00	3.60	6.00	4.70	2.30	2.50	2.25	1.95	2.30	2.25	2.00	1.98	1.95	2.00	1.95	2.30
ZIBOR (3 m), average, %	6.19	4.46	5.63	7.20	8.96	2.43	2.16	2.27	2.66	2.62	2.41	2.49	2.72	2.77	2.57	2.45	2.81

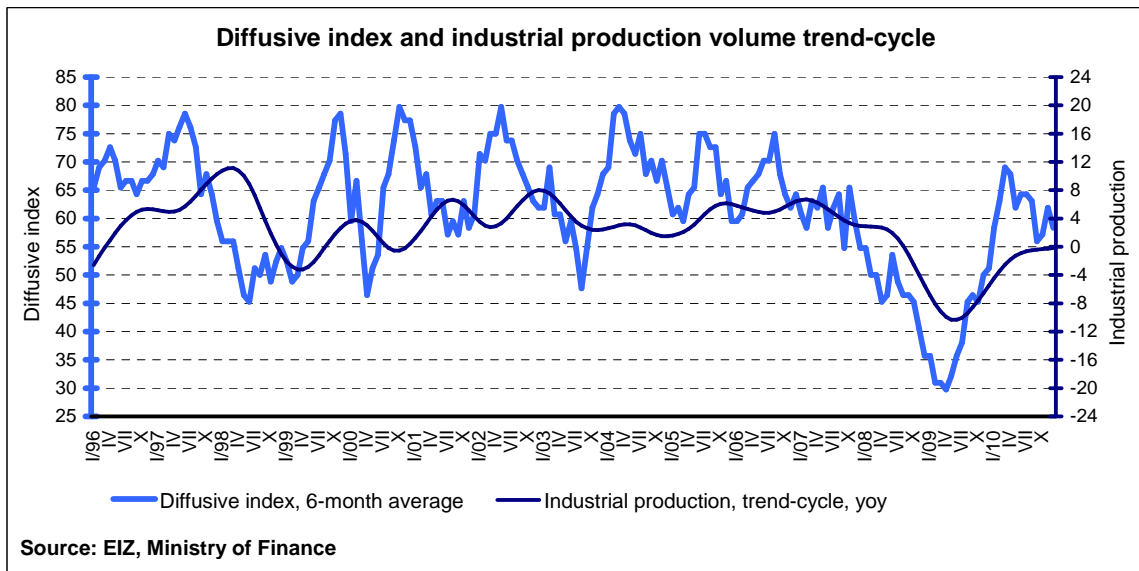
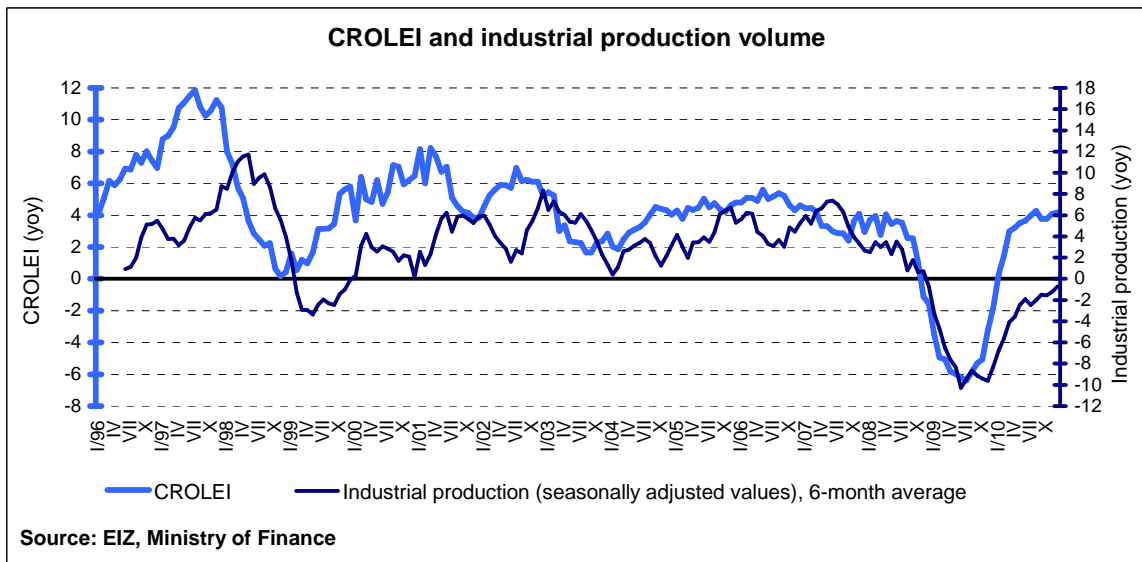
Source: Croatian Bureau of Statistics, Croatian National Bank, Ministry of Finance

MACROECONOMIC TRENDS

CROLEI - THE LEADING INDICATOR OF INDUSTRIAL PRODUCTION

After somewhat slower growth of 3.8 percent in September and October, in last two months of 2010 the CROLEI index again recorded growth rates similar to those from summer months. After 2009, which recorded only negative monthly growth rates, came positive 2010 which ended with year-on-year index growth of 4.2 percent in December. According to the monthly level, the decline in September and October was temporary because at the end of the year the index grew by 1 percent in November and by 0.9 percent in December. Positive month-on-month and year-on-year values of index change suggest moderate recovery of economic activity in first half of 2011.

The diffusive index, a supplementary measure representing the share of components that have contributed to the change in CROLEI in total number of components, shows more changes than the CROLEI index. In 2010 the diffusive index recorded its highest values of 86 percent in February and July and after both peaks it fell under 40 percent. Very low level of index recorded in September still does not allow significant growth of six-month average which recorded 58 percent in December. Nevertheless, the value of the diffusive index suggests recovery of real economic activity and intensifying of activity in a large number of economic sectors in first half of 2011.



REAL SECTOR

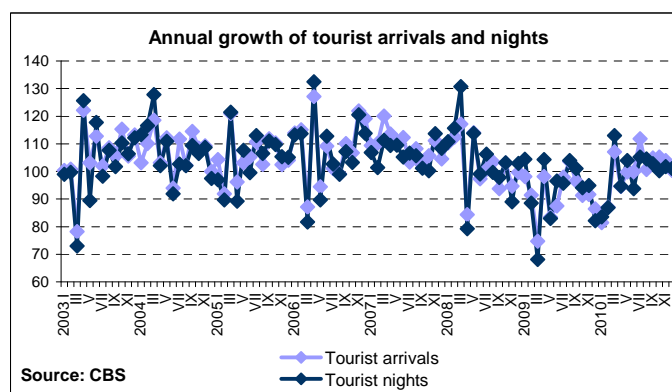
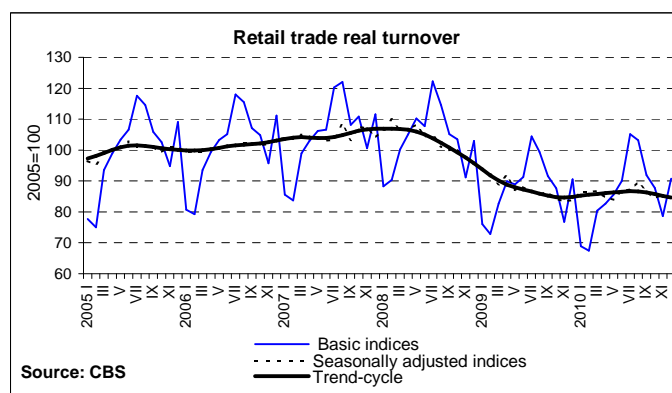
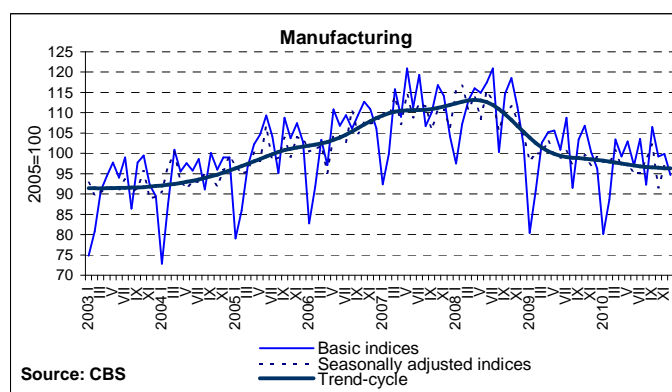
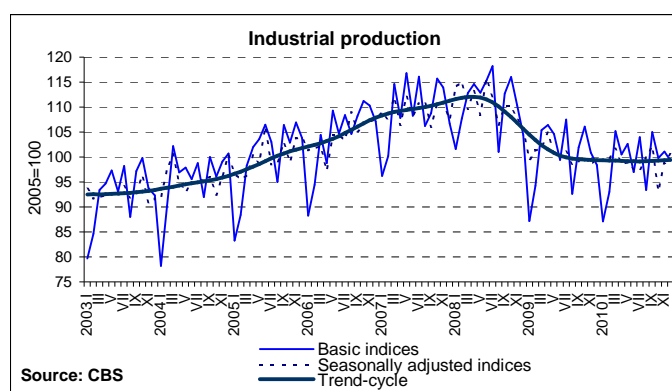
Industrial production recorded year on year increase of 0.8 percent in December 2010, while in the year 2010 as a whole, industrial production decreased by 1.4 percent on year on year basis. Working-day adjusted index of industrial production indicates a year on year decrease of 0.6 percent in December and decrease of 1.5 percent in the whole 2010. The trend-index of industrial production was 0.2 percent lower in December compared to November 2010.

When observed by main industrial groupings, the year on year growth of industrial production in 2010 was recorded by the production of energy (2.5 percent) and consumer non-durables (1.9 percent). The production of intermediate goods decreased by 6.4 percent, production of capital goods by 2.1 percent and production of consumer durables 1.1 percent on year on year basis.

Observed by activities, mining and quarrying decreased by 9.2 percent in 2010, while the electricity, gas, steam and air conditioning supply recorded a growth of 6.4 percent on year on year basis. Manufacturing, the activity with the highest share in total industrial production (82.82 percent), decreased by 2.1 percent on year on year basis in 2010. The highest contribution to the manufacturing decrease in 2010 came from the manufacture of other non-metallic mineral products which decreased by 20.2 percent, manufacture of fabricated metal products, except machinery and equipment (-13.1 percent), manufacture of other transport equipment (-21.8 percent) and manufacture of beverages (-8.8 percent) while the highest positive contribution to manufacturing change came from the repair and installation of machinery and equipment (an increase of 12.6 percent), manufacture of paper and paper products (15.5 percent), manufacture of basic pharmaceutical products and pharmaceutical preparations (31.1 percent) and manufacture of tobacco products (16.1 percent).

Retail trade turnover recorded a nominal annual increase of 2.6 percent in December 2010, while the real turnover went up by 0.2 percent. Regarding the developments of indicators potentially influencing retail trade, the number of employed persons was reduced by 68.4 thousands at annual level in December, loans to households (excluding housing loans) went down by 0.6 percent and the number of tourist nights increased by 1.0 percent. In the year 2010 as a whole, the retail trade turnover recorded a nominal annual decrease of 1.1 percent and a real decrease of 1.8 percent. Observed by branches, the most significant contribution to the nominal retail trade turnover annual decline in 2010 came from textile, clothing, footwear and leather goods (year on year decrease of 8.2 percent) and motor vehicles (-18.7 percent).

Total number of tourist arrivals increased by 0.4 percent year on year in December 2010, while the total number of tourist nights went up by 1.0 percent. Domestic tourists' arrivals fell by 1.1 percent while foreign tourists' arrivals went up by 1.8 percent in December 2010 on year on year basis. The number of domestic tourists' nights decreased by 0.6 percent and the number of foreign tourists' nights increased by 2.4 percent in December. In year 2010 as a whole the total number of tourist arrivals was 3.2 percent higher at year on year basis, while the total number of tourist nights increased by 2.6 percent. The foreign tourists' arrivals went up by 4.8 percent in 2010 and the domestic tourists' arrivals declined by 5.3 percent, while the number of foreign tourists' nights increased by 3.6 percent and the number of domestic tourists' nights decreased by 5.8 percent in the same period.



MONETARY TRENDS

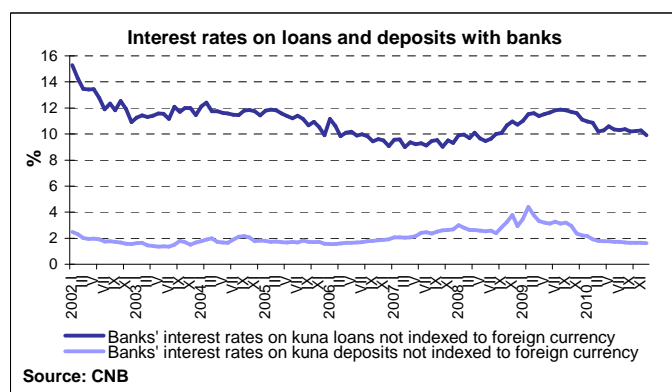
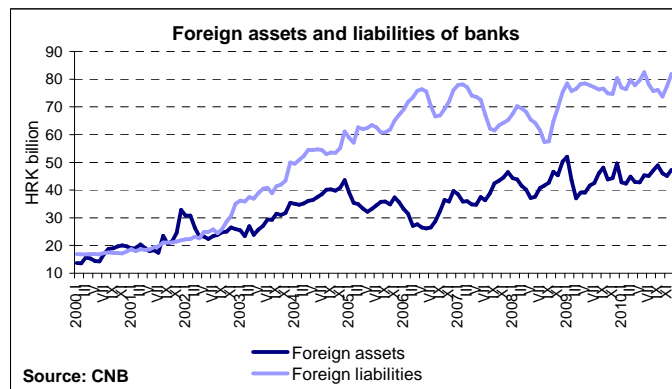
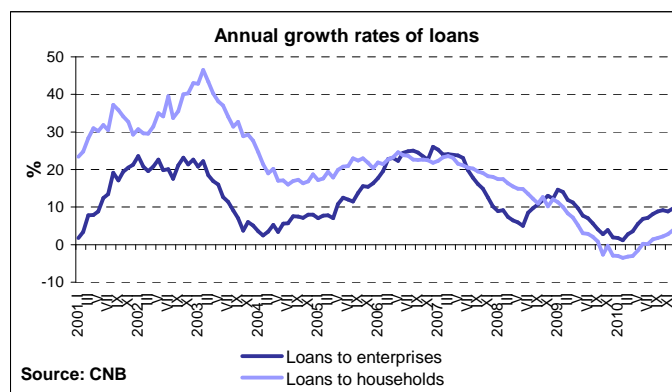
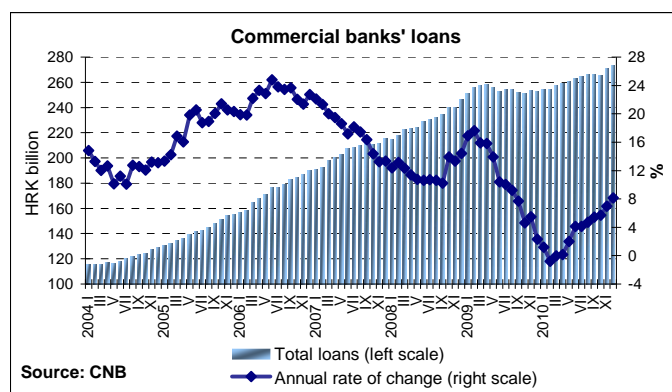
Money (M1) increased by HRK 808.7 million in December 2010 in comparison with November 2010, amounting to HRK 49.2 billion at the end of the month. This increase was the result of an increase in demand deposits by HRK 501.7 million and an increase in currency outside banks by HRK 307.0 million. At annual level, the growth of money slightly decelerated to 4.2 percent in December.

Total loans of commercial banks amounted to HRK 272.9 billion at the end of December 2010, increasing by HRK 2.3 billion compared to November 2010. The annual growth of total loans stood at 8.2 percent in December, which is an increase of 1.2 percentage points as compared with November. Kuna loans went up in December compared to November by HRK 1.9 billion while foreign currency loans grew by HRK 386.8 million. Loans to households increased by HRK 1.0 billion in December compared to November, while loans to enterprises increased by HRK 590.4 million. The annual increase of loans to households amounted to 3.8 percent in December, while the annual growth of loans to enterprises stood at 9.6 percent. Housing loans, which make 45.5 percent of total loans to households, recorded an annual growth rate of 9.5 percent in December. Loans to central government increased by 16.7 percent in December 2010 compared to the same month of the previous year.

Total deposits with commercial banks stood at the level of HRK 182.4 billion at the end of December, decreasing by HRK 541.5 million in comparison with November. At annual level, total deposits recorded a growth rate of 4.5 percent. Foreign currency deposits increased by HRK 68.2 million while kuna deposits went down by HRK 609.7 million in December at monthly level. The highest contribution to the decrease in kuna deposits came from the deposits of enterprises which decreased by 500.3 million. The increase in foreign currency deposits was primarily the result of the rise in deposits of households by HRK 564.9 million. The annual growth of foreign currency deposits amounted to 9.0 percent in December, while kuna deposits went down by 11.0 percent at annual level.

Foreign assets of commercial banks amounted to HRK 47.2 billion at the end of December, increasing by HRK 2.2 billion at monthly level. Observing the annual change, foreign assets recorded a decrease of HRK 2.3 million or 4.7 percent in December. Foreign liabilities of commercial banks stood at the level of HRK 81.9 billion at the end of December, increasing by HRK 4.5 billion compared to November. At annual level, foreign liabilities recorded an increase of HRK 1.6 billion or 2.0 percent. Net foreign assets stood at the level of HRK -34.7 billion at the end of December.

The average bank interest rates on kuna credits not indexed to foreign currency decreased from 10.28 percent in November to 9.90 percent in December. At the same time, the average bank interest rates on kuna deposits not indexed to foreign currency went down from 1.65 percent to 1.61 percent. Thereby, the difference between the active and the passive interest rates not indexed to foreign currency amounted to 8.29 percentage points in December.



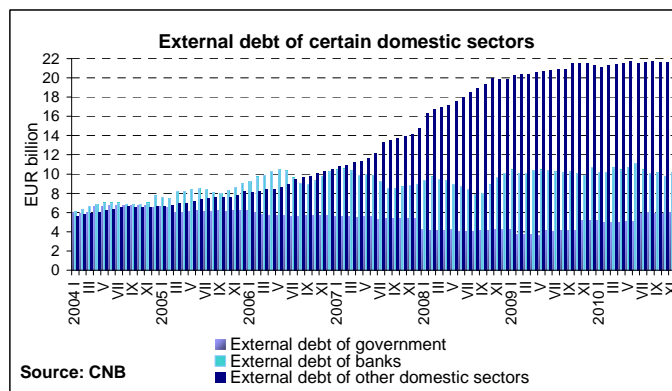
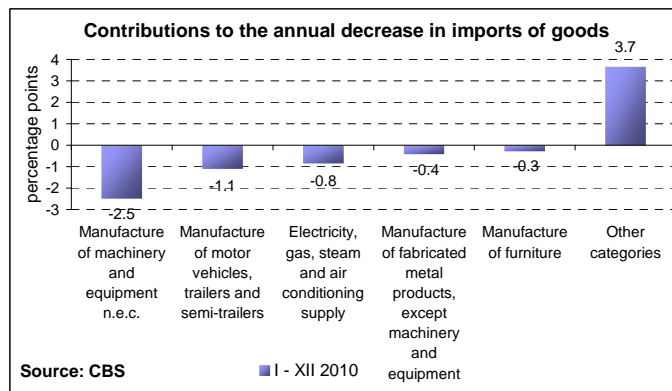
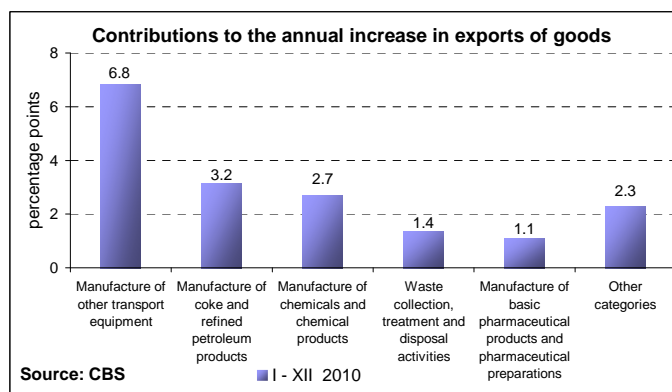
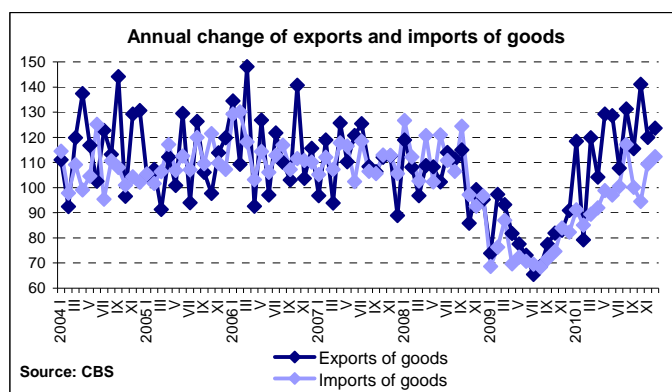
INTERNATIONAL SECTOR

Total merchandise exports expressed in HRK recorded a growth rate of 23.6 percent, while merchandise imports went up by 12.4 percent on year on year basis in December 2010. In the entire 2010 the annual increase in exports of goods amounted to 17.4 percent and the decrease in imports to 1.4 percent. If the category of other transport equipment is excluded from the foreign trade, exports went up by 11.5 percent and imports decreased by 1.4 percent in the first ten months. The coverage of merchandise imports by merchandise exports was at the level of 58.9 percent in 2010, increasing by 9.4 percentage points compared to 2009.

The highest contribution to the increase in merchandise exports in 2010 came from the manufacture of other transport equipment whose exports recorded an annual increase of 78.0 percent, manufacture of coke and refined petroleum products (34.5 percent), manufacture of chemicals and chemical products (44.3 percent), waste collection, treatment and disposal activities; materials recovery (79.1 percent) and manufacture of basic pharmaceutical products and pharmaceutical preparations (33.4 percent). Categories which contributed the most to the decline of merchandise imports in 2010 were the manufacture of machinery and equipment (year on year decrease of 24.0 percent), manufacture of motor vehicles, trailers and semi-trailers (-18.5 percent), electricity, gas, steam and air conditioning supply (-31.0 percent) and manufacture of fabricated metal products, except machinery and equipment (-9.8 percent).

Observing the structure of Croatian merchandise exports by countries, the largest share in 2010 had exports to Italy (18.6 percent of total exports), followed by exports to Bosnia and Herzegovina (11.6 percent), Germany (10.4 percent), Slovenia (7.8 percent) and Austria (5.3 percent). Compared to 2009, exports to Slovenia increased by 24.2 percent, exports to Austria by 15.4 percent, to Italy by 15.0 percent, Germany by 10.6 and to Bosnia and Herzegovina by 6.3 percent. Observing the foreign trade expressed in USD, in 2010 exports recorded an annual increase of 12.5 percent, while imports decreased by 5.4 percent.

Total external debt amounted to EUR 45.0 billion at the end of November 2010, increasing by EUR 613 million compared to October 2010. The annual growth of external debt amounted to 3.3 percent in November 2010, decelerating by 0.5 percentage points compared to October. During the first eleven months of 2010 external debt increased by EUR 379 million. The increase of external debt in first eleven months was recorded by the external debt of the government in the amount of EUR 765 million and by the external debt of other domestic sectors in the amount of EUR 403 million. External debt of enterprises connected through ownership by foreign direct investments decreased by EUR 218 million and the external debt of banks by EUR 571 million in first eleven months of 2010. Observing the external debt structure, the share of government debt in total external debt went up from 11.8 percent in November 2009 to 13.2 percent in November 2010, the external debt on the basis of foreign direct investments stayed at the level of 16.1 percent in the same period, the external debt of banks decreased from 22.7 percent to 22.5 percent and the external debt of other domestic sectors decreased from 49.4 percent to 48.3 percent of total external debt.



CONSOLIDATED GENERAL GOVERNMENT IN 2010

REVENUES

Total revenues of the Consolidated General Government amounted to HRK 123.7 billion in 2010 which makes realization of 99.6 percent of planned amount. Observing the Consolidated General Government according to government level, it can be seen that 86.9 percent of total revenues refer to the Budgetary Central Government, 10.4 percent to the Local Government and the remaining 2.7 percent to Extrabudgetary Users. Among Extrabudgetary Users, the highest level of revenues was recorded by the Croatian Waters (HRK 1.7 billion) and the Environment Protection Fund (HRK 1.0 billion).

Within the structure of total revenues the most important category, with the share of 58.0 percent, relates to tax revenues, collected in the amount of HRK 71.7 billion. Compared to 2009 they recorded an annual decrease of 2.5 percent, and were realized 0.1 percent above the amount planned for 2010. Thereat the largest amount is generated through value added tax, in the amount of HRK 37.7 billion. Revenues from excises amounted to HRK 12.0 billion. With regard to the planned amount they were realized at level of 0.4 percent below the plan.

Income tax revenues were realized in the amount of HRK 9.2 billion, which is 1.1 percent below the planned amount, and at the same time an annual decline of 11.0 percent. This tax, in addition to economic trends, was also affected by changes in personal income tax system, i.e. by reduction of number of rates in the personal income tax from four to three rates (12.0 percent, 25.0 percent and 40.0 percent) and change in income range for which they are applied. Revenues from profit tax amounted to HRK 6.4 billion, which is an annual decline of 32.1 percent and also 1.5 percent above the planned amount. This achievement can be explained by the reduced operating results and lower profit of enterprises in 2009, since the profit tax is paid in accordance with the results achieved in the previous year. Within the structure of other tax revenues we should also mention revenues from the special tax on salaries, pensions and other receivables for which on July 1, 2010 the lower rate of 2.0 percent and on November 1, 2010 the higher rate of 4.0 percent were abolished. These revenues amounted to HRK 1.9 billion in 2010.

Social contributions are the second most important revenue category with the share of 31.3 percent in total generated revenues. They amounted to HRK 38.7 billion which is annual decline of 3.2 percent. Such movements of these revenues are primarily determined by developments in labour market.

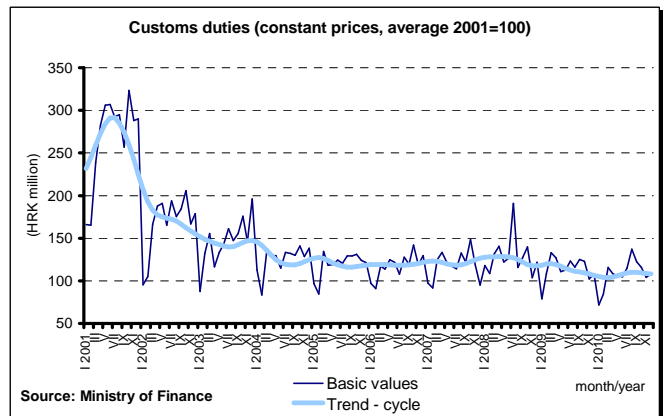
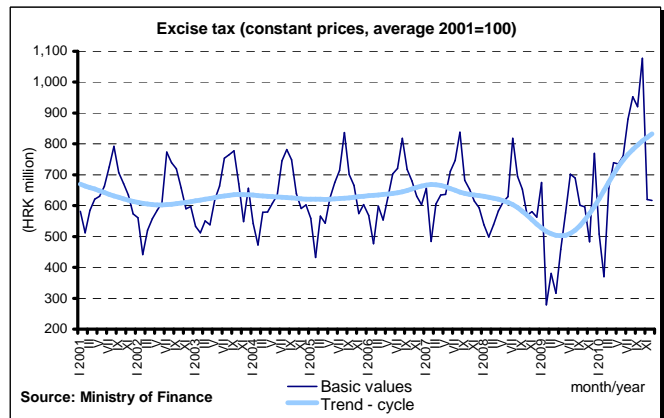
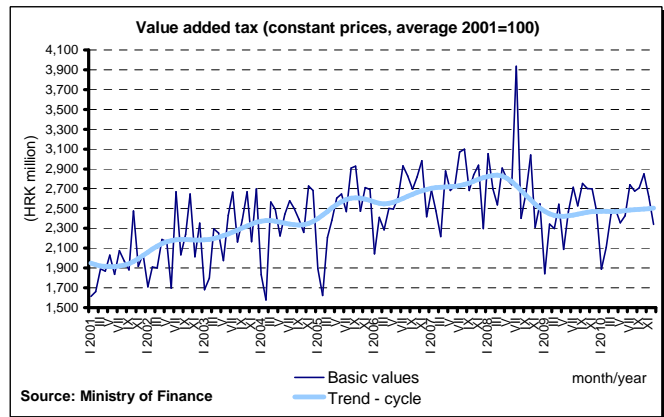
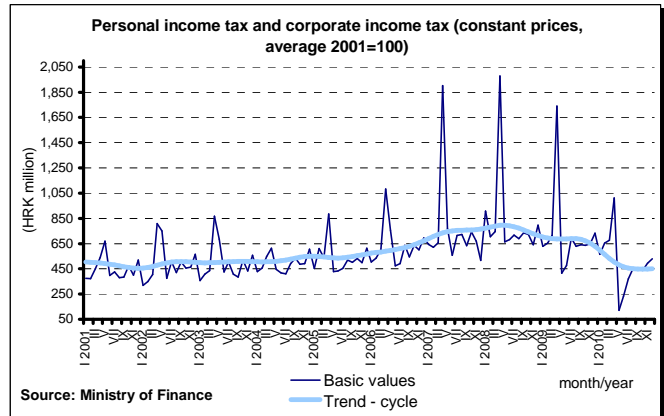
EXPENSE

Expense of the Consolidated General Government amounted to HRK 133.5 billion in 2010, which is 0.2 percent below the planned amount. According to government level, HRK 116.2 billion refer to the Budgetary Central Government, HRK 13.0 billion to the Local Government and HRK 4.2 billion to Extrabudgetary Users.

The largest share of expense refers to social benefits, which were realized in the amount of HRK 57.6 billion which is annual increase of 1.1 percent. Social benefits are mostly related to expenses for pensions, expenses for the healthcare system, social welfare, maternity leave allowances, child allowance and expenses for unemployment. Expenses for pensions amounted to HRK 34.8 billion, expenses for the healthcare system to HRK 12.9 billion, social welfare to HRK 2.2 billion, maternity leave allowances to HRK 2.2 billion, child allowance to HRK 1.7 billion and unemployment benefits to HRK 1.5 billion.

Compensation of employees amounted to HRK 35.0 billion, out of which wages and salaries amounted to HRK 29.8 billion and social contributions to HRK 5.2 billion. In comparison to the previous year these expenses declined by 0.7 percent. Namely, in the first four months of 2009 the base salary for public services was 6.0 percent higher than base salary which was valid in the rest of 2009 and throughout the entire 2010.

Expense for use of goods and services were realized in the amount of HRK 15.3 billion, other expenses in the amount of HRK 9.0 billion, expense for subsidies in the amount of HRK 7.9 billion, expense for interest payments in the amount of HRK 6.7 billion, and grants in the amount of HRK 2.1 billion.



TRANSACTION IN NONFINANCIAL ASSETS

Net acquisition of nonfinancial assets of the Consolidated General Government amounted to HRK 4.8 billion with the acquisition of nonfinancial assets (HRK 5.6 billion) surpassing the disposal of nonfinancial assets (HRK 778.9 million). This amount accounts for 81.4 percent of the amount planned for 2010. The non-financial assets refers mostly on fixed assets, mainly buildings and structures.

The acquisition of nonfinancial assets refers mostly to acquisition of fixed assets, mainly buildings and structures (73.2 percent). The disposal of nonfinancial assets refers mainly to disposals of buildings and structures within fixed assets (52.2 percent) and land within the nonproduced assets (46.6 percent).

TRANSACTIONS IN FINANCIAL ASSETS

Net acquisition of financial assets amounted to HRK 2.6 billion which is mostly result of transactions related to the Budgetary Central Government (HRK 2.0 billion). To the Extrabudgetary Users relates HRK 873.5 million, and to the Local Government HRK -226.1 million.

Most transactions were related to domestic financial assets. Currency and deposits amounted to HRK 1.2 billion. Net domestic loans amounted to HRK 555.3 million and net domestic shares and other equity to HRK 794.3 million.

Foreign financial assets amounted to HRK 387.8 thousand as a result of acquisition of loans.

TRANSACTIONS IN LIABILITIES

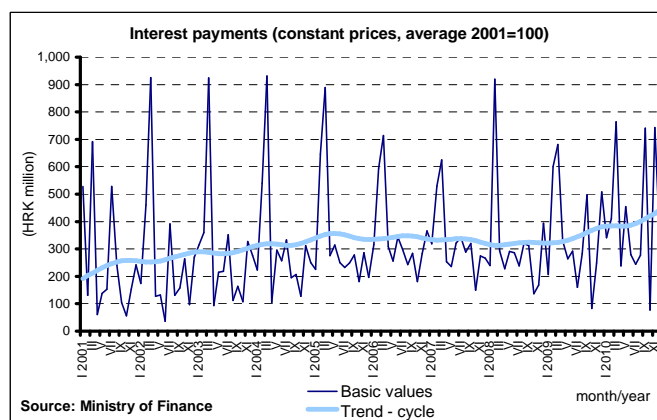
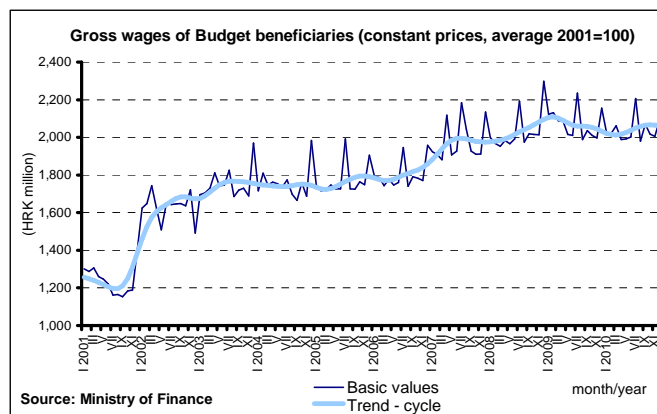
Total net incurrence of liabilities amounted to HRK 17.2 billion whereat the most of transactions referred to the Budgetary Central Government (93.6 percent).

Within net liabilities, net domestic liabilities amounted to HRK 12.9 billion as a result of transactions in net incurrence of liabilities on the basis of securities other than shares (in the amount of HRK 12.2 billion) and in net incurrence of liabilities on the basis of loans (in the amount of HRK 673.0 million).

On the other hand, net foreign liabilities amounted to HRK 4.3 billion, also as the result of transactions in net incurrence of liabilities on the basis of securities other than shares (in the amount of HRK 3.5 billion) and net incurrence of liabilities on the basis of loans (in the amount of HRK 825.9 million).

NET LENDING/BORROWING

Net operating balance of the Consolidated General Government, defined as the difference between the total revenue and the total expense, in the 2010 was realized in the amount of HRK -9.8 billion. By subtracting net acquisition of nonfinancial assets from net operating balance, a category of net lending/borrowing is obtained in the amount of HRK -14.6 billion.



TOTAL DEFICIT/SURPLUS OF CONSOLIDATED GENERAL GOVERNMENT IN 2010

Total deficit of Consolidated General Government, on accrual basis according to GFS 2001 methodology, amounted to HRK 14.5 billion or 4.3 percent of GDP in 2010. The Budgetary Central Government recorded the majority of deficit with 4.2 percent of GDP, while Extrabudgetary Users had lower deficit than planned (0.1 percent of GDP). The Local Government had balanced budget.

The following tables present realization of deficit on accrual basis on all Consolidated General Government levels in 2009 and 2010.

Calculation of total deficit of general government begins with the net lending/borrowing category which represents difference between revenues, expenses and net acquisition of nonfinancial assets. At the same time starting base for the calculation of deficit is not an entirely "pure cash basis" since it includes transactions Croatian Roads.

The change of arrears refers to annual change, i.e. the difference between stocks of total arrears at the end of observed year and at the end of year preceding the observed year. In this sense, positive amount of change in arrears implies increase and negative amount decrease of arrears stock.

Table: Total Deficit/Surplus of the Consolidated General Government in 2009 and 2010

CONSOLIDATED GENERAL GOVERNMENT			
(000 HRK)	Outturn 2009	New Plan 2010	Outturn 2010
1 Revenue	128,089,920	124,223,066	123,715,244
2 Expense	132,447,149	133,710,771	133,658,424
31 Net acquisition of nonfinancial assets	6,134,006	5,956,169	4,796,378
I Net lending/borrowing (1-2-31)	-10,491,235	-15,443,875	-14,739,559
II Arrears	302,269		-256,463
Total deficit/surplus of consolidated general government (I - II)	-10,793,504	-15,443,875	-14,483,096
GDP, %	-3.2	-4.6	-4.3

Source: Ministry of Finance

Tables: Total Deficit/Surplus of the Consolidated General Government according to Government Level in 2009 and 2010

BUDGETARY CENTRAL GOVERNMENT			
(000 HRK)	Outturn 2009	New Plan 2010	Outturn 2010
1 Revenue	110,257,947	108,015,215	107,466,351
2 Expense	117,923,992	120,292,449	120,323,332
31 Net acquisition of nonfinancial assets	1,963,401	1,780,470	1,232,366
I Net lending/borrowing (1-2-31)	-9,629,446	-14,057,704	-14,089,347
II Arrears	-133,559		-95,771
Total deficit/surplus of budgetary central government (I - II)	-9,495,887	-14,057,704	-13,993,576
GDP, %	-2.8	-4.2	-4.2

Source: Ministry of Finance

EXTRABUDGETARY USERS			
(000 HRK)	Outturn 2009	New Plan 2010	Outturn 2010
1 Revenue	5,659,418	5,184,484	5,060,498
2 Expense	4,454,571	4,281,601	4,122,233
31 Net acquisition of nonfinancial assets	1,414,481	1,687,824	1,395,484
I Net lending/borrowing (1-2-31)	-209,634	-784,941	-457,219
GDP, %	-0.1	-0.2	-0.1

Source: Ministry of Finance

LOCAL GOVERNMENT			
(000 HRK)	Outturn 2009	New Plan 2010	Outturn 2010
1 Revenue	16,062,945	14,434,227	15,041,812
2 Expense	13,958,975	12,547,581	13,066,277
31 Net acquisition of nonfinancial assets	2,756,124	2,487,876	2,168,528
I Net lending/borrowing (1-2-31)	-652,155	-601,230	-192,993
II Arrears	435,828		-160,692
Total deficit/surplus of local government (I - II)	-1,087,983	-601,230	-32,301
GDP, %	-0.3	-0.2	0.0

Source: Ministry of Finance

TOTAL DEFICIT/SURPLUS OF CONSOLIDATED GENERAL GOVERNMENT IN 2010 ACCORDING TO THE ESA 95 METHODOLOGY

As candidate country Republic of Croatia takes part in pre-accession fiscal surveillance procedure. For the purpose of deficit/surplus comparison with other candidate countries as well as with EU countries, calculation of deficit/surplus according to the ESA 95 methodology is made.

The most significant difference between levels of deficit/surplus according to ESA 95 methodology and national methodology is manifested in two facts. The first is the treatment of compensation of pensioners which is according to the ESA 95 methodology included into annual deficit/surplus calculation on the cash basis. The second is the treatment of payments made by the Budgetary Central Government during the year on behalf of net called guarantees, which are, according to the national methodology, considered as outlays for acquisition of financial assets and as such do not represent part of deficit/surplus, while ESA 95 categorizes this type of payments as expenditure (i.e. it is considered as part of deficit/surplus calculation).

The following table present realization of deficit on Consolidated General Government level in 2009 and 2010 according to ESA 95 methodology.

Table: Total Deficit/Surplus of the Consolidated General Government in 2009 and 2010, ESA 95 Methodology

CONSOLIDATED GENERAL GOVERNMENT			
(000 HRK)	Outturn 2009	New Plan 2010	Outturn 2010
I Total deficit/surplus of consolidated general government	-10,793,504	-15,443,875	-14,483,096
II net called guarantees	2,043,232	930,000	1,099,263
III compensation of pensioners	816,261	820,000	820,000
Total deficit/surplus according to the ESA 95 methodology	-13,652,997	-17,193,875	-16,402,359
GDP %	-4.1	-5.1	-4.9

Source: Ministry of Finance

TABLE 2: BUDGETARY CENTRAL GOVERNMENT REVENUE

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010	I - XII 2010 Plan 2010
1	REVENUE (11+12+13+14)	108,320,595	115,772,655	110,257,947	108,015,215	25,291,283	26,562,837	28,107,929	27,504,302	107,466,351	9,075,769	99.49
11	Taxes (111+113+114+115+116)	64,234,530	69,572,699	63,678,926	63,053,916	14,641,970	15,425,089	16,823,552	15,965,971	62,856,582	4,879,921	99.69
111	Taxes of income and profits and capital gains (1111+1112)	10,589,083	12,252,205	10,839,269	7,515,642	2,396,129	1,739,796	1,608,443	1,864,262	7,608,630	677,068	101.24
1111	Payable by individuals	1,772,708	1,687,502	1,399,411	1,200,840	505,250	-21,134	308,527	408,905	1,201,546	147,161	100.06
1112	Payable by corporations and other enterprises	8,816,375	10,564,703	9,439,858	6,314,802	1,890,879	1,760,930	1,299,917	1,455,358	6,407,084	529,907	101.46
113	Taxes on property	578,621	635,930	532,297	491,289	100,172	120,015	97,471	126,325	443,983	46,897	90.37
114	Taxes on goods and services (1141+...+1146)	51,099,930	54,482,172	49,238,277	51,190,515	11,112,474	12,431,430	14,120,508	13,316,049	50,980,460	3,978,591	99.59
1141	General taxes on goods and services (11411+11412)	37,916,509	41,474,566	37,173,833	38,007,012	8,163,470	9,305,257	10,348,445	9,995,253	37,812,425	2,998,961	99.49
11411	Value-added taxes	37,747,987	41,308,036	37,050,354	37,884,897	8,135,023	9,273,446	10,316,484	9,963,567	37,688,520	2,989,089	99.48
11412	Sales taxes	168,522	166,531	123,479	122,115	28,448	31,811	31,960	31,686	123,905	9,871	101.47
1142	Excises (11421+11422+11423+11424+11425+11426+11427+11428)	12,168,666	11,875,126	10,998,910	12,016,215	2,692,892	2,830,003	3,497,887	2,951,543	11,972,326	788,186	99.63
11421	- on cars, other motor vehicles, boats and planes	1,433,427	1,452,827	696,791	662,379	127,000	161,857	147,687	153,439	589,983	58,211	89.07
11422	- on petroleum products	6,484,816	6,065,140	6,045,624	6,962,161	1,777,575	1,609,197	1,940,231	1,605,705	6,932,709	515,587	99.58
11423	- on alcohol	231,342	218,786	189,895	193,104	56,015	38,919	57,638	54,874	207,445	22,032	107.43
11424	- on beer	743,000	717,401	680,567	660,609	100,908	158,036	251,371	144,951	655,266	42,586	99.19
11425	- on nonalcoholic beverages	142,462	139,160	125,817	123,808	23,893	29,289	43,496	24,938	121,615	8,763	98.23
11426	- on tobacco products	2,943,649	3,084,293	3,073,671	3,237,223	570,756	790,064	1,010,275	921,898	3,292,993	123,147	101.72
11427	- on coffee	161,936	166,979	156,910	151,510	31,456	37,396	41,372	39,458	149,682	15,174	98.79
11428	- on luxury goods	28,033	30,540	29,635	25,420	5,290	5,245	5,816	6,281	22,633	2,686	89.03
115	Taxes on international trade and transactions	1,641,478	1,900,865	1,721,164	1,658,154	343,308	406,638	475,660	418,842	1,644,448	138,454	99.17
116	Other taxes	325,418	301,527	1,347,920	2,198,317	689,887	727,211	521,471	240,493	2,179,061	38,912	99.12
12	Social contributions	37,203,486	40,703,484	39,994,739	38,774,090	9,352,762	9,564,239	9,863,444	9,931,937	38,712,382	3,480,107	99.84
121	Social security contributions (1211+1212+1213+1214)	37,203,486	40,703,484	39,994,739	38,774,090	9,352,762	9,564,239	9,863,444	9,931,937	38,712,382	3,480,107	99.84
1211	Employee contributions	16,531,305	18,100,364	17,925,299	17,064,493	4,216,655	4,270,645	4,397,497	4,405,755	17,290,552	1,530,142	101.32
1212	Employer contributions	19,845,488	21,758,077	21,373,979	20,963,941	4,987,728	5,147,311	5,315,465	5,333,067	20,783,571	1,865,541	99.14
1213	Self-employed or unemployed contributions	826,692	845,043	695,462	745,655	148,379	146,283	150,483	193,116	638,260	84,424	85.60
1214	Unallocable contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants	428,038	468,634	616,307	965,153	101,313	106,458	118,772	310,544	637,087	239,297	66.01
14	Other revenue (141+142+143+144+145)	6,454,541	5,027,838	5,967,975	5,222,056	1,195,238	1,467,051	1,302,160	1,295,851	5,260,300	476,443	100.73
141	Property income (1411+1412+1413+1415)	3,526,540	1,612,229	2,367,214	1,289,112	244,004	533,794	246,941	273,606	1,298,345	85,175	100.72
1411	Interest	164,558	147,911	123,488	111,159	70,592	12,760	21,327	20,409	125,088	9,618	112.53
1412	Dividends	1,194,582	212,387	106,625	97,756	148	97,603	7,258	6,294	111,303	-10	113.86
1413	Withdrawals from income of quasi-corporations	117,730	504,074	1,342,502	319,423	498	318,422	20	-1	318,939	-1	99.85
1415	Rent	2,049,670	747,856	794,600	760,774	172,766	105,009	218,336	246,905	743,015	75,568	97.67
142	Sales of goods and services (1422+1423)	1,526,646	1,450,683	1,682,037	1,747,621	299,412	623,949	494,304	438,757	1,856,422	133,395	106.23
1421	Sales of market establishments	0	0	0	0	0	0	0	0	0	0	
1422	Administrative fees	1,318,050	1,274,882	981,712	881,350	249,163	301,428	343,559	296,771	1,190,921	110,620	135.12
1423	Incidental sales by nonmarket establishments	208,596	175,800	700,325	866,271	50,249	322,521	150,744	141,986	665,501	22,775	76.82
143	Fines, penalties, and forfeits	429,034	490,600	515,461	524,550	117,953	134,684	141,374	130,784	524,795	45,738	100.05
144	Voluntary transfers other than grants	11,241	9,384	15,865	16,642	3,864	3,533	3,490	5,053	15,940	2,747	95.78
145	Miscellaneous and unidentified revenue	961,080	1,464,942	1,387,397	1,644,131	530,005	171,091	416,051	447,651	1,564,799	209,389	95.17

Source: Ministry of Finance

TABLE 3: BUDGETARY CENTRAL GOVERNMENT EXPENSE

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010	I - XII 2010 Plan 2010
2	EXPENSE (21+22+24+25+26+27+28)	108,007,605	115,292,426	117,923,992	120,292,449	30,517,629	28,589,754	29,924,286	31,291,663	120,323,332	12,034,128	100.03
21	Compensation of employees (211+212)	27,545,141	29,948,535	31,289,325	31,529,192	7,717,557	7,628,563	7,945,021	7,805,323	31,096,464	2,675,480	98.63
211	Wages and salaries	23,237,088	25,453,436	26,555,399	26,757,637	6,545,368	6,464,815	6,756,637	6,624,283	26,391,104	2,276,089	98.63
212	Social contributions	4,308,053	4,495,099	4,733,926	4,771,555	1,172,189	1,163,748	1,188,384	1,181,040	4,705,360	399,391	98.61
22	Use of goods and services	7,162,402	8,113,694	7,363,814	7,955,615	1,885,368	1,639,479	1,819,022	2,311,876	7,655,745	1,126,029	96.23
24	Interest (241+242+243)	4,535,008	4,683,219	5,225,174	5,762,284	1,915,569	1,238,174	1,603,713	1,479,026	6,236,482	432,443	108.23
241	To nonresidents	1,672,563	1,542,146	1,391,408	1,710,265	799,384	533,926	48,730	341,792	1,723,831	23,917	100.79
242	To residents other than general government	2,862,444	3,141,074	3,833,767	4,052,020	1,116,185	704,248	1,554,983	1,137,234	4,512,651	408,526	111.37
25	Subsidies (251+252)	6,492,010	6,859,512	6,710,033	6,452,241	1,880,398	1,589,910	1,589,596	1,522,288	6,582,192	644,939	102.01
251	To public corporations	3,007,099	3,199,114	3,134,258	3,072,070	849,926	773,657	769,543	793,497	3,186,622	291,073	103.73
252	To private enterprises	3,484,912	3,660,398	3,575,775	3,380,171	1,030,472	816,254	820,053	728,791	3,395,569	353,865	100.46
26	Grants (261+262+263)	8,363,202	5,783,063	5,559,586	5,483,833	1,619,714	1,195,171	1,463,486	1,500,204	5,778,575	749,288	105.37
261	To foreign governments (2611+2612)	103,410	89,446	78,184	56,890	22,343	4,442	15,830	15,979	58,594	12,136	102.99
2611	Current	75,261	60,246	68,150	48,100	21,131	3,513	12,604	12,165	49,412	8,329	102.73
2612	Capital	28,149	29,200	10,034	8,790	1,212	929	3,226	3,814	9,181	3,807	104.45
262	To international organizations (2621+2622)	73,941	96,503	134,031	169,506	62,755	38,336	41,111	33,606	175,808	20,327	103.72
2621	Current	73,941	96,503	133,061	169,506	62,755	38,336	41,111	33,606	175,808	20,327	103.72
2622	Capital	0	0	970	0	0	0	0	0	0	0	
263	To other general government units (2631+2632)	8,185,852	5,597,115	5,347,372	5,257,436	1,534,616	1,152,394	1,406,546	1,450,619	5,544,174	716,825	105.45
2631	Current	2,305,125	2,291,490	2,598,678	2,826,801	787,983	566,849	610,501	697,958	2,663,291	363,139	94.22
2632	Capital	5,880,726	3,305,625	2,748,694	2,430,635	746,633	585,544	796,045	752,661	2,880,883	353,686	118.52
27	Social benefits (271+272+273)	48,175,989	52,593,214	56,148,498	57,218,742	13,926,989	14,052,687	14,058,237	14,868,642	56,906,555	5,396,170	99.45
271	Social security benefits	34,167,894	37,600,722	40,605,352	43,086,753	10,487,736	10,560,777	10,568,264	11,391,514	43,008,291	4,193,482	99.82
272	Social assistance benefits	13,815,777	14,745,264	15,258,436	13,975,325	3,386,818	3,457,059	3,445,865	3,439,246	13,728,987	1,188,275	98.24
273	Employer social benefits	192,318	247,228	284,709	156,665	52,435	34,850	44,108	37,883	169,277	14,412	108.05
28	Other expense (281+282)	5,733,853	7,311,189	5,627,561	5,890,542	1,572,034	1,245,771	1,445,211	1,804,304	6,067,319	1,009,780	103.00
281	Property expense other than interest	1,132	16,015	7,730	7,924	294	1,050	110	-1,366	88	81	1.11
282	Miscellaneous other expense (2821+2822)	5,732,721	7,295,174	5,619,832	5,882,618	1,571,740	1,244,720	1,445,101	1,805,670	6,067,231	1,009,699	103.14
2821	Current	2,837,557	2,626,644	2,174,864	2,336,059	408,383	420,083	532,244	919,918	2,280,627	610,270	97.63
2822	Capital	2,895,164	4,668,530	3,444,968	3,546,559	1,163,358	824,638	912,857	885,752	3,786,604	399,429	106.77

Source: Ministry of Finance

TABLE 4: TRANSACTIONS IN NONFINANCIAL ASSETS OF BUDGETARY CENTRAL GOVERNMENT

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010	I - XII 2010 Plan 2010
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	2,545,220	2,988,129	1,963,401	1,780,470	271,168	155,077	196,176	609,946	1,232,366	353,832	69.22
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	3,043,906	3,291,549	2,267,406	2,047,717	339,990	225,607	279,743	705,332	1,550,672	396,146	75.73
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	498,685	303,419	304,005	267,247	68,822	70,530	83,568	95,386	318,306	42,315	119.11
311	Fixed assets (3111+3112+3113)	2,625,692	2,719,479	1,839,720	1,705,658	257,399	133,086	200,726	609,187	1,200,398	350,850	70.38
311,1	Acquisitions: fixed assets (3111,1+3112,1+3113,1)	2,906,863	2,973,830	2,097,601	1,944,786	316,712	196,417	272,605	681,083	1,466,817	377,204	75.42
311,2	Disposals: fixed assets (3111,2+3112,2+3113,2)	281,171	254,352	257,881	239,129	59,313	63,331	71,879	71,896	266,419	26,354	111.41
3111	Buildings and structures (3111,1-3111,2)	1,154,132	1,109,578	824,283	836,444	101,027	78,514	114,027	315,253	608,822	138,597	72.79
3111,1	Acquisitions: buildings and structures	1,423,340	1,357,524	1,076,215	1,069,682	159,984	141,541	185,004	386,209	872,737	164,092	81.59
3111,2	Disposals: buildings and structures	269,208	247,947	251,932	233,238	58,957	63,027	70,977	70,956	263,915	25,495	113.15
3112	Machinery and equipment (3112,1-3112,2)	1,338,275	1,505,694	931,108	732,471	146,689	45,231	78,092	259,509	529,521	181,521	72.29
3112,1	Acquisitions: machinery and equipment	1,350,238	1,512,098	937,057	738,361	147,046	45,535	78,994	260,447	532,022	182,377	72.05
3112,2	Disposals: machinery and equipment	11,963	6,404	5,949	5,890	357	304	902	938	2,502	856	42.47
3113	Other fixed assets (3113,1-3113,2)	133,285	104,208	84,330	136,743	9,683	9,342	8,607	34,424	62,056	30,732	45.38
3113,1	Acquisitions: other fixed assets	133,285	104,209	84,330	136,743	9,683	9,342	8,607	34,427	62,058	30,734	45.38
3113,2	Disposals: other fixed assets	0	1	0	0	0	0	0	2	2	2	
312	Inventories	-161,383	79,444	35,412	10,500	-83	13,207	-3,688	1,519	10,955	2,601	104.34
312,1	Acquisitions: inventories	36,574	86,829	43,144	14,500	17	14,236	0	2,657	16,910	2,657	116.62
312,2	Disposals: inventories	197,957	7,385	7,732	4,000	99	1,029	3,688	1,138	5,954	56	148.86
313	Valuables (313,1-313,2)	9,620	10,126	8,929	3,397	1,730	1,678	985	1,744	6,136	921	180.64
313,1	Acquisitions: valuables	9,620	10,126	8,929	3,397	1,730	1,678	985	1,744	6,136	921	180.64
313,2	Disposals: valuables	0	0	0	0	0	0	0	0	0	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	71,291	179,081	79,340	60,915	12,122	7,106	-1,846	-2,504	14,877	-541	24.42
314,1	Acquisitions: nonproduced assets (3141,1+3142,1+3143,1+3144,1)	90,848	220,764	117,733	85,033	21,531	13,276	6,154	19,849	60,809	15,364	71.51
314,2	Disposals: nonproduced assets (3141,2+3142,2+3143,2+3144,2)	19,557	41,683	38,392	24,118	9,409	6,170	8,001	22,353	45,933	15,905	190.45
3141	Land (3141,1-3141,2)	-19,492	-41,626	-38,175	-22,928	-9,381	-6,082	-7,772	-22,301	-45,536	-15,870	
3141,1	Acquisitions: land	58	56	125	1,190	28	89	228	52	396	35	33.29
3141,2	Disposals: land	19,549	41,683	38,300	24,118	9,409	6,170	8,001	22,353	45,933	15,905	190.45
3142	Subsoil assets	0	0	-93	0	0	0	0	0	0	0	
3142,1	Acquisitions: subsoil assets	0	0	0	0	0	0	0	0	0	0	
3142,2	Disposals: subsoil assets	0	0	93	0	0	0	0	0	0	0	
3143	Other naturally occurring assets	0	0	0	0	0	0	0	0	0	0	
3144	Intangible nonproduced assets (3144,1-3144,2)	90,782	220,707	117,608	83,843	21,503	13,187	5,926	19,797	60,413	15,329	72.05
3144,1	Acquisitions: intangible nonproduced assets	90,790	220,707	117,608	83,843	21,503	13,187	5,926	19,797	60,413	15,329	72.05
3144,2	Disposals: intangible nonproduced assets	8	0	0	0	0	0	0	0	0	0	

Source: Ministry of Finance

TABLE 5: TRANSACTIONS IN FINANCIAL ASSETS OF BUDGETARY CENTRAL GOVERNMENT

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)	-3,734,781	1,702,947	6,825,544	1,482,823	-3,895,004	375,882	9,198,461	-3,656,658	2,022,682	-3,525,832
32,1	Acquisition of financial assets (321,1+322,1)	1,081,740	1,417,274	2,848,304	2,216,563	350,554	420,665	409,028	991,605	2,171,853	747,543
32,2	Disposals of financial assets (321,2+322,2)	3,094,930	1,154,915	150,560	733,740	628,857	24,112	31,395	34,309	718,673	14,790
	Currency and deposits (3212+3222)	-1,721,591	1,440,588	4,127,800	0	-3,616,701	-20,671	8,820,828	-4,613,954	569,502	-4,258,585
321	Domestic (3212+3213+3214+3215+3216+3217+3218)	-3,752,817	1,690,502	6,823,196	1,482,823	-3,895,004	375,071	9,198,072	-3,655,845	2,022,294	-3,524,020
321,1	Acquisition of domestic financial assets (3213,1+...+3218,1)	1,063,704	1,404,830	2,845,956	2,216,563	350,554	419,854	408,639	990,441	2,169,488	747,378
321,2	Disposals of domestic financial assets (3213,2+...+3218,2)	3,094,930	1,154,915	150,560	733,740	628,857	24,112	31,395	32,332	716,696	12,813
3212	Currency and deposits	-1,721,591	1,440,588	4,127,800	0	-3,616,701	-20,671	8,820,828	-4,613,954	569,502	-4,258,585
3213	Securities other than shares (3213,1-3213,2)	0	0	0	0	0	0	0	0	0	0
3213,1	Acquisition: Securities other than shares	0	0	0	0	0	0	0	0	0	0
3213,2	Disposals: Securities other than shares	0	0	0	0	0	0	0	0	0	0
3214	Loans (3214,1-3214,2)	674,350	384,361	2,316,757	678,768	-322,671	345,861	283,958	349,945	657,093	159,491
3214,1	Acquisition: Loans	837,699	852,673	2,458,939	1,412,508	305,266	369,581	309,614	381,982	1,366,444	172,009
3214,2	Disposals: Loans	163,350	468,312	142,181	733,740	627,937	23,720	25,656	32,037	709,351	12,518
3215	Shares and other equity (3215,1-3215,2)	-2,705,576	-134,447	378,639	804,055	44,368	49,881	93,286	608,164	795,699	575,074
3215,1	Acquisition: Shares and other equity	226,005	552,156	387,017	804,055	45,288	50,273	99,025	608,459	803,044	575,369
3215,2	Disposals: Shares and other equity	2,931,581	686,603	8,378	0	919	392	5,739	295	7,345	295
322	Foreign (3222+3223+3224+3225+3226+3227+3228)	18,036	12,445	2,348	0	0	811	390	-813	388	-1,812
322,1	Acquisition of foreign financial assets (3223,1+...+3228,1)	18,036	12,445	2,348	0	0	811	390	1,164	2,365	165
322,2	Disposals of foreign financial assets (3223,2+...+3228,2)	0	0	0	0	0	0	0	1,977	1,977	1,977
3222	Currency and deposits	0	0	0	0	0	0	0	0	0	0
3224	Loans (3224,1-3224,2)	0	0	1,447	0	0	811	390	-813	388	-1,812
3224,1	Acquisition: Loans	0	0	1,447	0	0	811	390	1,164	2,365	165
3224,2	Disposals: Loans	0	0	0	0	0	0	0	1,977	1,977	1,977
3225	Shares and other equity (3225,1-3225,2)	18,036	12,445	901	0	0	0	0	0	0	0
3225,1	Acquisition: Shares and other equity	18,036	12,445	901	0	0	0	0	0	0	0
3225,2	Disposals: Shares and other equity	0	0	0	0	0	0	0	0	0	0
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	0

Source: Ministry of Finance

TABLE 6: TRANSACTIONS IN LIABILITIES OF BUDGETARY CENTRAL GOVERNMENT

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010
33	NET INCURRENCE OF LIABILITIES (331+332)	-1,502,551	4,210,848	16,454,990	15,540,527	1,602,510	2,557,876	11,210,994	740,649	16,112,029	-213,641
33,1	Repayments (331,1+332,1)	8,333,537	6,922,174	9,700,319	19,087,041	10,788,677	548,508	578,358	6,083,653	17,999,196	337,704
33,2	Incurrences (331,2+332,2)	6,830,986	11,133,022	26,155,309	34,627,568	12,391,187	3,106,384	11,789,352	6,824,302	34,111,225	124,063
	Currency and deposits (3312+3322)	0	0	0	0	0	0	0	0	0	0
331	Domestic (3312+3313+3314+3316+3317+3318)	1,477,615	5,656,636	9,576,610	7,933,159	3,971,829	2,742,618	4,168,921	951,704	11,835,071	-144,127
331,1	Domestic repayments (3313,1+3314,1+3315,1+3316,1+3317,1+3318,1)	4,604,573	3,871,657	2,704,283	13,799,341	6,834,769	149,351	206,376	5,624,515	12,815,011	59,038
331,2	Domestic incurrences (3313,2+3314,2+3315,2+3316,2+3317,2+3318,2)	6,082,188	9,528,293	12,280,893	21,732,500	10,806,598	2,891,969	4,375,297	6,576,219	24,650,082	-85,089
3312	Currency and deposits	0	0	0	0	0	0	0	0	0	0
3313	Securities other than shares (3313,2-3313,1)	3,520,136	1,089,917	4,855,440	8,160,631	3,972,704	1,108,469	5,315,773	1,825,839	12,222,784	-91,849
3313,1	Repayments: Securities other than shares	3,513,172	2,897,430	273,892	4,059,369	3,142,763	0	146,503	0	3,289,266	0
3313,2	Incurrences: Securities other than shares	7,033,308	3,987,347	5,129,332	12,220,000	7,115,467	1,108,469	5,462,276	1,825,839	15,512,050	-91,849
3314	Loans (3314,2-3314,1)	-2,042,521	4,566,719	4,721,170	-227,472	-875	1,634,149	-1,146,852	-874,135	-387,713	-52,278
3314,1	Repayments: Loans	1,091,402	974,227	2,430,391	9,739,972	3,692,006	149,351	59,873	5,624,515	9,525,745	59,038
3314,2	Incurrences: Loans	-951,119	5,540,946	7,151,562	9,512,500	3,691,131	1,783,500	-1,086,979	4,750,380	9,138,032	6,760
332	Foreign (3322+3323+3324+3326+3327+3328)	-2,980,166	-1,445,788	6,878,380	7,607,368	-2,369,319	-184,742	7,042,073	-211,055	4,276,958	-69,514
332,1	Foreign repayments (3323,1+3324,1+3325,1+3326,1+3327,1+3328,1)	3,728,963	3,050,517	6,996,036	5,287,700	3,953,908	399,157	371,982	459,138	5,184,185	278,665
332,2	Foreign incurrences (3323,2+3324,2+3325,2+3326,2+3327,2+3328,2)	748,798	1,604,729	13,874,416	12,895,068	1,584,589	214,415	7,414,055	248,083	9,461,143	209,152
3322	Currency and deposits	0	0	0	0	0	0	0	0	0	0
3323	Securities other than shares (3323,2-3323,1)	-1,757,723	-1,112,673	7,801,073	7,075,000	-3,655,005	0	7,172,538	0	3,517,533	0
3323,1	Repayments: Securities other than shares	1,757,723	1,112,673	5,054,565	3,725,000	3,655,005	0	0	0	3,655,005	0
3323,2	Incurrences: Securities other than shares	0	0	12,855,638	10,800,000	0	0	7,172,538	0	7,172,538	0
3324	Loans (3324,2-3324,1)	-1,222,442	-333,116	-922,693	532,368	1,285,686	-184,742	-130,464	-211,055	759,425	-69,514
3324,1	Repayments: Loans	1,971,240	1,937,845	1,941,471	1,562,700	298,903	399,157	371,982	459,138	1,529,180	278,665
3324,2	Incurrences: Loans	748,798	1,604,729	1,018,778	2,095,068	1,584,589	214,415	241,518	248,083	2,288,606	209,152

Source: Ministry of Finance

TABLE 7: TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES, BY SECTORS

	(000 HRK)	I - XII 2010				
		Budgetary Central Government	Extrabudgetary Users	Consolidated Central Government	Local Government	Consolidated General Government
82 (=32)	NET ACQUISITION OF FINANCIAL ASSETS	2,022,682	873,486	2,816,593	-226,342	2,590,507
	Acquisition of financial assets	2,741,355	1,127,799	3,789,579	144,167	3,933,746
	Disposals of financial assets	718,673	254,313	972,986	370,509	1,343,239
821 (=321)	Domestic	2,022,294	873,486	2,816,205	-226,342	2,590,119
	Acquisition of domestic financial assets	2,738,990	1,127,799	3,787,214	144,167	3,931,381
	Disposals of domestic financial assets	716,696	254,313	971,009	370,509	1,341,262
8211	General government	78,616	0	-959	-219	-922
	Acquisitions: General Government	81,038	0	1,463	0	1,463
	Disposals: General Government	2,422	0	2,422	219	2,385
8212	Central bank	312,155	0	312,155	0	312,155
	Acquisitions: Central bank	312,155	0	312,155	0	312,155
	Disposals: Central bank	0	0	0	0	0
8213	Other depository institutions	927,346	843,199	1,770,545	-258,790	1,511,754
	Acquisitions: Other depository institutions	927,346	843,199	1,770,545	60,688	1,831,233
	Disposals: Other depository institutions	0	0	0	319,479	319,479
8215	Nonfinancial institutions	683,717	30,287	714,004	24,859	738,863
	Acquisitions: Nonfinancial institutions	1,344,153	284,600	1,628,753	74,212	1,702,965
	Disposals: Nonfinancial institutions	660,436	254,313	914,749	49,353	964,102
8216	Households and nonprofit institutions serving households	20,460	0	20,460	7,808	28,268
	Acquisitions: Hholds and nonprofit institutions serving hholds	74,298	0	74,298	9,267	83,565
	Disposals: Hholds and nonprofit institutions serving hholds	53,838	0	53,838	1,459	55,297
822 (=322)	Foreign	388	0	388	0	388
	Acquisition of foreign financial assets	2,365	0	2,365	0	2,365
	Disposals of foreign financial assets	1,977	0	1,977	0	1,977
8227	International organizations	0	0	0	0	0
	Acquisitions: International organizations	0	0	0	0	0
	Disposals: International organizations	0	0	0	0	0
8229	Other nonresidents	388	0	388	0	388
	Acquisitions: Other nonresidents	2,365	0	2,365	0	2,365
	Disposals: Other nonresidents	1,977	0	1,977	0	1,977
83 (=33)	NET INCURRENCE OF LIABILITIES	16,112,029	1,215,913	17,248,367	-33,349	17,215,273
	Repayments: liabilities	17,999,196	478,995	18,478,191	376,937	18,854,873
	Incurrences: liabilities	34,111,225	1,694,908	35,726,558	343,588	36,070,146
831 (=331)	Domestic	11,835,071	1,136,957	12,892,453	-20,901	12,871,808
	Repayments: domestic liabilities	12,815,011	373,468	13,188,479	364,489	13,552,712
	Incurrences: domestic liabilities	24,650,082	1,510,425	26,080,932	343,588	26,424,520
8311	General government	0	79,575	0	-1,279	-1,023
	Repayments: General Government	0	0	0	1,279	1,023
	Incurrences: General Government	0	79,575	0	0	0
8313	Other depository institutions	11,811,351	1,057,382	12,868,733	-93,998	12,774,736
	Repayments: Other depository institutions	12,798,644	373,468	13,172,112	354,473	13,526,585
	Incurrences: Other depository institutions	24,609,995	1,430,850	26,040,845	260,475	26,301,321
8314	Financial institutions not elsewhere classified	40,087	0	40,087	0	40,087
	Repayments: Financial institutions not elsewhere classified	0	0	0	0	0
	Incurrences: Financial institutions not elsewhere classified	40,087	0	40,087	0	40,087
8315	Nonfinancial institutions	-16,367	0	-16,367	74,375	58,008
	Repayments: Nonfinancial institutions	16,367	0	16,367	8,737	25,104
	Incurrences: Nonfinancial institutions	0	0	0	83,113	83,113
832 (=332)	Foreign	4,276,958	78,956	4,355,914	-12,448	4,343,466
	Repayments: foreign liabilities	5,184,185	105,527	5,289,712	12,448	5,302,161
	Incurrences: foreign liabilities	9,461,143	184,483	9,645,626	0	9,645,626
8321	General government	-14,745	0	-14,745	0	-14,745
	Repayments: General Government	14,745	0	14,745	0	14,745
	Incurrences: General Government	0	0	0	0	0
8327	International organizations	1,471,011	0	1,471,011	0	1,471,011
	Repayments: International organizations	817,594	0	817,594	0	817,594
	Incurrences: International organizations	2,288,606	0	2,288,606	0	2,288,606
8328	Financial institutions other than international organizations	2,820,691	78,956	2,899,647	-12,448	2,887,199
	Repayments: Financial institutions other than international organizations	4,351,846	105,527	4,457,373	12,448	4,469,822
	Incurrences: Financial institutions other than international organizations	7,172,538	184,483	7,357,021	0	7,357,021
8329	Other nonresidents	0	0	0	0	0
	Repayments: Other nonresidents	0	0	0	0	0
	Incurrences: Other nonresidents	0	0	0	0	0

Izvor: Ministarstvo financija

TABLE 8: STATEMENT OF BUDGETARY CENTRAL GOVERNMENT OPERATIONS

(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010
TRANSACTIONS AFFECTING NET WORTH										
1 REVENUE (11+12+13+14)	108,320,595	115,772,655	110,257,947	108,015,215	25,291,283	26,562,837	28,107,928	27,504,302	107,466,351	9,075,769
11 Taxes	64,234,530	69,572,699	63,678,926	63,053,916	14,641,970	15,425,089	16,823,552	15,965,971	62,856,582	4,879,921
12 Social contributions	37,203,486	40,703,484	39,994,739	38,774,090	9,352,762	9,564,239	9,863,444	9,931,937	38,712,382	3,480,107
13 Grants	428,038	468,634	616,307	965,153	101,313	106,458	118,772	310,544	637,087	239,297
14 Other revenue	6,454,541	5,027,838	5,967,975	5,222,056	1,195,238	1,467,051	1,302,160	1,295,851	5,260,300	476,443
2 EXPENSE (21+22+24+25+26+27+28)	108,007,605	115,292,426	117,923,992	120,292,449	30,517,629	28,589,754	29,924,286	31,291,663	120,323,332	12,034,128
21 Compensation of employees	27,545,141	29,948,535	31,289,325	31,529,192	7,717,557	7,628,563	7,945,021	7,805,323	31,096,464	2,675,480
22 Use of goods and services	7,162,402	8,113,694	7,363,814	7,955,615	1,885,368	1,639,479	1,819,022	2,311,876	7,655,745	1,126,029
24 Interest	4,535,008	4,683,219	5,225,174	5,762,284	1,915,569	1,238,174	1,603,713	1,479,026	6,236,482	432,443
25 Subsidies	6,492,010	6,859,512	6,710,033	6,452,241	1,880,398	1,589,910	1,589,596	1,522,288	6,582,192	644,939
26 Grants	8,363,202	5,783,063	5,559,586	5,483,833	1,619,714	1,195,171	1,463,486	1,500,204	5,778,575	749,288
27 Social benefits	48,175,989	52,593,214	56,148,498	57,218,742	13,926,989	14,052,687	14,058,237	14,868,642	56,906,555	5,396,170
28 Other expense	5,733,853	7,311,189	5,627,561	5,890,542	1,572,034	1,245,771	1,445,211	1,804,304	6,067,319	1,009,780
NET-GROSS OPERATING BALANCE (1-2)	312,990	480,229	-7,666,045	-12,277,235	-5,226,346	-2,026,917	-1,816,357	-3,787,361	-12,856,981	-2,958,359
TRANSACTIONS IN NONFINANCIAL ASSETS										
31 NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	2,545,220	2,988,129	1,963,401	1,780,470	271,168	155,077	196,176	609,946	1,232,366	353,832
311 Fixed assets	2,625,692	2,719,479	1,839,720	1,705,658	257,399	133,086	200,726	609,187	1,200,398	350,850
312 Change in inventories	-161,383	79,444	35,412	10,500	-83	13,207	-3,688	1,519	10,955	2,601
313 Valuables	9,620	10,126	8,929	3,397	1,730	1,678	985	1,744	6,136	921
314 Nonproduced assets	71,291	179,081	79,340	60,915	12,122	7,106	-1,846	-2,504	14,877	-541
NET LENDING-BORROWING (1-2-31)	-2,232,230	-2,507,901	-9,629,446	-14,057,704	-5,497,514	-2,181,994	-2,012,533	-4,397,307	-14,089,347	-3,312,191
FINANCING (33-32)	2,232,230	2,507,901	9,629,446	14,057,704	5,497,514	2,181,994	2,012,533	4,397,307	14,089,347	3,312,191
32 NET ACQUISITION OF FINANCIAL ASSETS (321+322)	-3,734,781	1,702,947	6,825,544	1,482,823	-3,895,004	375,882	9,198,461	-3,656,658	2,022,682	-3,525,832
321 Domestic	-3,752,817	1,690,502	6,823,196	1,482,823	-3,895,004	375,071	9,198,072	-3,655,845	2,022,294	-3,524,020
322 Foreign	18,036	12,445	2,348	0	0	811	390	-813	388	-1,812
33 NET INCURRENCE OF LIABILITIES (331+332)	-1,502,551	4,210,848	16,454,990	15,540,527	1,602,510	2,557,876	11,210,994	740,649	16,112,029	-213,641
331 Domestic	1,477,615	5,656,636	9,576,610	7,933,159	3,971,829	2,742,618	4,168,921	951,704	11,835,071	-144,127
332 Foreign	-2,980,166	-1,445,788	6,878,380	7,607,368	-2,369,319	-184,742	7,042,073	-211,055	4,276,958	-69,514

MEASURES OF BUDGETARY CENTRAL GOVERNMENT DEFICIT/SURPLUS

TABLE 8A: OPERATING BALANCE AND PRIMARY OPERATING BALANCE (000 HRK)

	Revenues (1)	Expense (2)	Operating balance	Interest payments (24)	Primary operating balance
	(1)	(2)	(3) 1-2	(4)	(5) 3+4
XI	8,588,035	9,060,765	-472,730	208,418	-264,313
XII	9,757,756	14,032,845	-4,275,089	484,190	-3,790,898
I-XII 2008	115,772,655	115,292,426	480,229	4,683,219	5,163,448
I 2009	7,979,589	8,716,051	-736,462	257,753	-478,709
II	8,146,941	9,591,547	-1,444,606	752,778	-691,828
III	9,894,368	10,533,639	-639,271	856,427	217,156
IV	10,258,545	10,639,802	-381,258	416,869	35,611
V	7,616,694	9,124,896	-1,508,202	334,293	-1,173,909
VI	8,723,171	9,721,639	-998,468	369,443	-629,025
VII	9,604,421	9,934,591	-330,170	201,395	-128,775
VIII	9,220,249	9,370,649	-150,400	355,792	205,392
IX	9,551,541	10,137,607	-586,066	624,372	38,306
X	9,429,982	9,036,658	393,325	104,524	497,848
XI	9,186,726	9,674,380	-487,654	314,169	-173,485
XII	10,645,720	11,442,534	-796,814	637,359	-159,455
I-XII 2009	110,257,947	117,923,992	-7,666,045	5,225,174	-2,440,871
I 2010	7,726,936	9,510,157	-1,783,222	430,397	-1,352,825
II	8,348,252	9,964,292	-1,616,040	517,290	-1,098,750
III	9,216,096	11,043,180	-1,827,084	967,882	-859,202
IV	9,854,563	9,856,800	-2,237	303,118	300,881
V	8,262,786	9,586,358	-1,323,572	579,429	-744,143
VI	8,445,489	9,146,596	-701,108	355,627	-345,481
VII	9,452,915	10,198,568	-745,652	310,375	-435,278
VIII	9,356,601	9,435,211	-78,610	351,201	272,591
IX	9,298,412	10,290,508	-992,095	942,138	-49,958
X	9,681,187	9,248,490	432,697	98,449	531,145
XI	8,747,346	10,009,045	-1,261,698	948,135	-313,564
XII	9,075,769	12,034,128	-2,958,359	432,443	-2,525,916
I-XII 2010	107,466,351	120,323,332	-12,856,981	6,236,482	-6,620,499

MEASURES OF BUDGETARY CENTRAL GOVERNMENT DEFICIT/SURPLUS

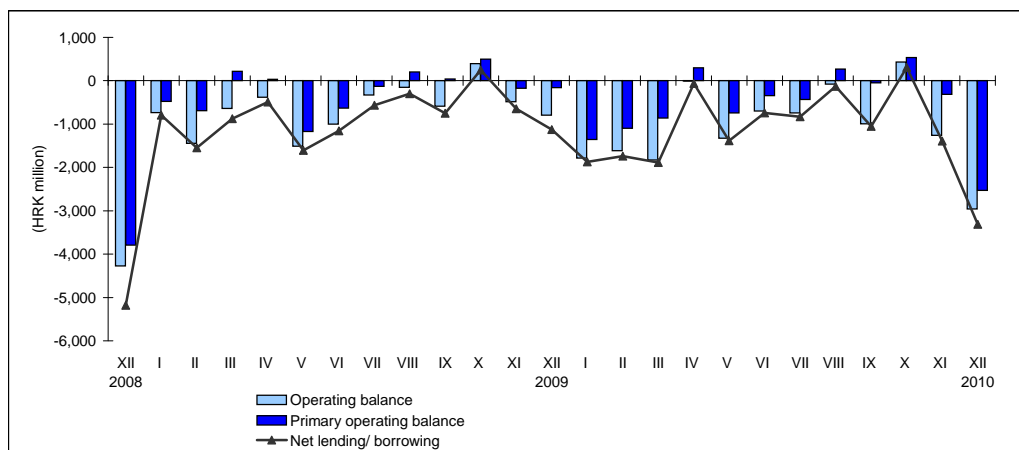


TABLE 8B: NET LENDING/BORROWING (000 HRK)

	Operating balance	Net acquisition of nonfinancial assets (31)	Net lending/borrowing*	Financing (33-32)	Net acquisition of financial assets (32)	Net incurrence of liabilities (33)
	(1)	(2)	(3) 1-2	(4) 6-5	(5)	(6)
XI	-472,730	312,903	-785,633	785,633	1,024,270	1,809,903
XII	-4,275,089	905,271	-5,180,360	5,180,360	-1,806,724	3,373,636
I-XII 2008	480,229	2,988,129	-2,507,901	2,507,901	1,702,947	4,210,848
I 2009	-736,462	60,948	-797,409	797,409	1,550,083	2,347,492
II	-1,444,606	106,094	-1,550,700	1,550,700	-1,395,438	155,262
III	-639,271	236,634	-875,905	875,905	829,251	1,705,156
IV	-381,258	111,710	-492,968	492,968	1,309,823	1,802,791
V	-1,508,202	100,507	-1,608,709	1,608,709	-1,572,538	36,171
VI	-998,468	158,914	-1,157,381	1,157,381	1,496,027	2,653,408
VII	-330,170	236,905	-567,075	567,075	-323,737	243,338
VIII	-150,400	152,066	-302,466	302,466	71,727	374,193
IX	-586,066	163,240	-749,306	749,306	329,300	1,078,607
X	393,325	149,001	244,323	-244,323	447,019	202,696
XI	-487,654	157,581	-645,234	645,234	4,197,372	4,842,606
XII	-796,814	329,802	-1,126,616	1,126,616	-113,345	1,013,271
I-XII 2009	-7,666,045	1,963,401	-9,629,446	9,629,446	6,825,544	16,454,990
I 2010	-1,783,222	88,959	-1,872,180	1,872,180	-2,020,720	-148,539
II	-1,616,040	123,018	-1,739,058	1,739,058	-2,416,840	-677,783
III	-1,827,084	59,191	-1,886,276	1,886,276	542,556	2,428,832
IV	-2,237	57,628	-59,865	59,865	927,787	987,651
V	-1,323,572	58,845	-1,382,417	1,382,417	-551,131	831,286
VI	-701,108	38,604	-739,712	739,712	-774	738,938
VII	-745,652	83,860	-829,513	829,513	10,345,877	11,175,390
VIII	-78,610	48,662	-127,272	127,272	-85,328	41,944
IX	-992,095	63,653	-1,055,748	1,055,748	-1,062,088	-6,339
X	432,697	124,459	308,237	-308,237	-405,530	-713,768
XI	-1,261,698	131,655	-1,393,353	1,393,353	274,704	1,668,057
XII	-2,958,359	353,832	-3,312,191	3,312,191	-3,525,832	-213,641
I-XII 2010	-12,856,981	1,232,366	-14,089,347	14,089,347	2,022,682	16,112,029

* Deficit/surplus according to the GFS 2001 methodology

Source: Ministry of Finance

TABLE 9: THE CROATIAN WATERS TRANSACTIONS

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010	I - XII 2010 Plan 2010
1	REVENUE (11+12+13+14)	2,507,327	2,618,977	2,253,976	2,021,368	388,582	454,421	545,291	609,867	1,998,161	263,624	98.85
11	Taxes	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	542,884	588,928	342,007	353,932	30,993	44,252	98,439	160,670	334,354	103,706	94.47
131	From foreign governments	0	19,044	0	0	0	0	0	0	0	0	
132	From international organizations	18,197	0	3,397	3,500	0	273	1,224	275	1,772	0	50.63
133	From other general government units (1331+1332)	524,687	569,884	338,610	350,432	30,993	43,979	97,215	160,395	332,582	103,706	94.91
1331	Current	3,643	34,848	15,364	8,900	1,376	1,000	250	1,755	4,381	305	49.22
1332	Capital	521,044	535,036	323,246	341,532	29,617	42,979	96,965	158,640	328,201	103,401	96.10
14	Other revenue	1,964,443	2,030,049	1,911,969	1,667,436	357,589	410,169	446,852	449,197	1,663,807	159,918	99.78
2	EXPENSE (21+22+24+25+26+27+28)	2,108,778	2,339,024	1,748,448	1,844,960	103,068	464,930	363,820	847,623	1,779,441	331,948	96.45
21	Compensation of employees (211+212)	121,767	135,222	129,458	136,435	30,939	29,272	32,567	33,022	125,800	13,431	92.21
211	Wages and salaries	104,720	116,482	111,542	117,835	26,829	25,145	28,204	28,729	108,907	11,900	92.42
212	Social contributions	17,047	18,740	17,916	18,600	4,110	4,127	4,363	4,293	16,893	1,531	90.82
22	Use of goods and services	1,208,936	1,331,786	1,060,458	1,134,947	37,394	313,272	251,954	506,840	1,109,460	201,854	97.75
24	Interest	34,639	35,525	29,863	28,075	4,872	4,877	4,108	3,971	17,828	3,970	63.50
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	82,301	120,094	76,101	55,500	3,799	13,249	15,457	21,292	53,797	9,074	96.93
27	Social benefits	0	0	0	0	0	0	0	0	0	0	
28	Other expense	661,135	716,397	452,568	490,003	26,064	104,260	59,734	282,498	472,556	103,619	96.44
	NET-GROSS OPERATING BALANCE (1-2)	398,549	279,953	505,528	176,408	285,514	-10,509	181,471	-237,756	218,720	-68,324	
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	315,004	245,968	274,314	568,512	31,963	39,836	68,043	239,110	378,952	187,614	66.66
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	318,780	246,965	275,598	569,512	31,981	39,852	68,084	239,127	379,044	187,619	66.56
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	3,776	997	1,284	1,000	18	16	41	17	92	5	9.20
311	Fixed assets (311,1-311,2-311,3)	278,730	223,907	262,282	552,612	29,543	35,433	66,656	231,463	363,095	185,116	65.71
311,1	Acquisitions: fixed assets	282,506	224,904	263,566	553,612	29,561	35,449	66,697	231,480	363,187	185,121	65.60
311,2	Disposals: fixed assets	3,776	997	1,284	1,000	18	16	41	17	92	5	9.20
314	Nonproduced assets (314,1-314,2-314,3-314,4)	36,274	22,061	12,032	15,900	2,420	4,403	1,387	7,647	15,857	2,498	99.73
314	Acquisitions: nonproduced assets	36,274	22,061	12,032	15,900	2,420	4,403	1,387	7,647	15,857	2,498	99.73
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	
	NET LENDING-BORROWING (1-2-31)	83,545	33,985	231,214	-392,104	253,551	-50,345	113,428	-476,866	-160,232	-255,938	
	FINANCING (33-32)	-83,545	-33,985	-231,214	392,104	-253,551	50,345	-113,428	476,866	160,232	255,938	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322)	116,100	32,151	222,116	-172,094	252,550	-87,185	110,946	-348,927	-72,616	-135,021	
321	Domestic	116,100	32,151	222,116	-172,094	252,550	-87,185	110,946	-348,927	-72,616	-135,021	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
		0	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	32,555	-1,834	-9,098	220,010	-1,001	-36,840	-2,482	127,939	87,616	120,917	
331	Domestic	-2,259	-49,781	-115,831	89,900	3,850	-33,002	2,327	131,878	105,053	124,856	
332	Foreign	34,814	47,947	106,733	130,110	-4,851	-3,838	-4,809	-3,939	-17,437	-3,939	

Source: Ministry of Finance

TABLE 10: THE ENVIRONMENT PROTECTION FUND TRANSACTIONS

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010	I - XII 2010 Plan 2010
1	REVENUE (11+12+13+14)	1,102,946	1,221,187	1,168,578	1,060,350	232,932	236,010	292,450	279,283	1,040,675	99,942	98.14
11	Taxes	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	0	0	0	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	0	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	0	
14	Other revenue	1,102,946	1,221,187	1,168,578	1,060,350	232,932	236,010	292,450	279,283	1,040,675	99,942	98.14
2	EXPENSE (21+22+24+25+26+27+28)	1,092,568	1,109,258	1,159,521	1,041,127	226,275	205,911	233,370	338,632	1,004,188	137,952	96.45
21	Compensation of employees (211+212)	12,939	18,600	21,331	24,550	4,739	4,856	5,207	5,438	20,240	1,958	82.44
211	Wages and salaries	11,071	15,942	18,310	20,850	4,095	4,173	4,500	4,559	17,327	1,573	83.10
212	Social contributions	1,868	2,658	3,021	3,700	644	683	707	879	2,913	385	78.73
22	Use of goods and services	945,697	883,628	874,856	707,244	166,693	164,264	201,333	252,363	784,653	89,774	110.95
24	Interest	0	0	32	2	0	3	498	0	501	0	
25	Subsidies	18,553	39,318	89,673	48,050	4,197	2,732	2,286	35,708	44,923	24,700	93.49
26	Grants	108,582	149,644	157,329	235,281	45,120	24,203	17,340	38,213	124,876	15,214	53.08
27	Social benefits	0	0	0	0	0	0	0	0	0	0	
28	Other expense	6,797	18,068	16,300	26,000	5,526	9,853	6,706	6,910	28,995	6,306	111.52
	NET-GROSS OPERATING BALANCE (1-2)	10,378	111,929	9,057	19,223	6,657	30,099	59,080	-59,349	36,487	-38,010	
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	20,189	3,926	6,656	2,500	38	6	1,370	168	1,582	83	63.28
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	20,256	3,926	6,656	2,500	38	9	1,393	168	1,608	83	64.32
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	67	0	0	0	0	3	23	0	26	0	
311	Fixed assets (311,1-311,2-311,3)	7,741	3,375	6,656	2,500	38	6	1,370	105	1,519	83	60.76
311,1	Acquisitions: fixed assets	7,808	3,375	6,656	2,500	38	9	1,393	105	1,545	83	61.80
311,2	Disposals: fixed assets	67	0	0	0	0	3	23	0	26	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	12,448	551	0	0	0	0	0	63	63	0	
314,1	Acquisitions: nonproduced assets	12,448	551	0	0	0	0	0	63	63	0	
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	
	NET LENDING-BORROWING (1-2-31)	-9,811	108,003	2,401	16,723	6,619	30,093	57,710	-59,517	34,905	-38,093	
	FINANCING (33-32)	9,811	-108,003	-2,401	-16,723	-6,619	-30,093	-57,710	59,517	-34,905	38,093	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322)	-9,811	108,003	2,401	16,723	6,619	30,093	57,710	-59,517	34,905	-38,093	
321	Domestic	-9,811	108,003	2,401	16,723	6,619	30,093	57,710	-59,517	34,905	-38,093	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	0	0	0	0	0	0	0	0	0	0	
331	Domestic	0	0	0	0	0	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	0	

Source: Ministry of Finance

TABLE 11: THE CROATIAN MOTORWAYS Ltd. TRANSACTIONS

	(000 HRK)	2005	2006	2007	I - III 2007	IV - VI 2007	VII - IX 2007	X - XII 2007
1	REVENUE (11+12+13+14)	2,547,003	2,721,483	4,391,205	554,476	729,978	981,840	2,124,911
11	Taxes	1,380,753	0	0	0	0	0	0
1142	Excises	1,380,753	0	0	0	0	0	0
12	Social security contributions	0	0	0	0	0	0	0
13	Grants (131+132+133)	0	1,450,358	3,015,869	316,773	374,169	450,041	1,874,886
131	From foreign governments	0	0	0	0	0	0	0
132	From international organizations	0	0	0	0	0	0	0
133	From other general government units (1331+1332)	0	1,450,358	3,015,869	316,773	374,169	450,041	1,874,886
1331	Current	0	0	0	0	0	0	0
1332	Capital	0	1,450,358	3,015,869	316,773	374,169	450,041	1,874,886
14	Other revenue	1,166,250	1,271,125	1,375,336	237,703	355,809	531,799	250,025
2	EXPENSE (21+22+24+25+26+27+28)	1,088,687	1,574,490	1,982,632	343,052	514,269	343,805	781,506
21	Compensation of employees (211+212)	289,866	320,097	354,412	82,595	83,694	98,706	89,417
211	Wages and salaries	250,374	276,180	305,329	71,317	72,044	84,598	77,370
212	Social contributions	39,492	43,917	49,083	11,278	11,650	14,108	12,047
22	Use of goods and services	314,534	301,452	326,437	63,067	100,011	82,947	80,412
24	Interest	445,185	589,173	787,824	116,150	280,254	74,985	316,435
25	Subsidies	0	0	0	0	0	0	0
26	Grants	3,610	301,777	474,244	68,562	48,620	82,062	275,000
27	Social benefits	0	0	0	0	0	0	0
28	Other expense	35,492	61,991	39,715	12,678	1,690	5,105	20,242
	NET-GROSS OPERATING BALANCE (1-2)	1,458,316	1,146,993	2,408,573	211,424	215,709	638,035	1,343,405
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	3,942,727	2,949,761	3,369,269	582,659	823,712	1,003,657	959,241
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	3,942,727	3,249,761	3,386,216	595,911	823,712	1,003,657	962,936
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	0	300,000	16,947	13,252	0	0	3,695
311	Fixed assets (311,1-311,2-311,3)	3,825,950	2,748,525	3,240,471	548,763	787,927	915,816	987,965
311,1	Acquisitions: fixed assets	3,825,950	3,048,525	3,257,418	562,015	787,927	915,816	991,660
311,2	Disposals: fixed assets	0	300,000	16,947	13,252	0	0	3,695
314	Nonproduced assets (314,1-314,2-314,3-314,4)	116,777	201,236	128,798	33,896	35,785	87,841	-28,724
314,1	Acquisitions: nonproduced assets	116,777	201,236	128,798	33,896	35,785	87,841	-28,724
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0
	NET LENDING-BORROWING (1-2-31)	-2,484,411	-1,802,768	-960,696	-371,235	-608,003	-365,622	384,164
	FINANCING (33-32)	2,484,411	1,802,768	960,696	371,235	608,003	365,622	-384,164
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322)	-42,758	248,366	289,126	-234,657	101,490	-43,950	466,243
321	Domestic	-42,758	248,366	289,126	-234,657	101,490	-43,950	466,243
322	Foreign	0	0	0	0	0	0	0
33	NET INCURRENCE OF LIABILITIES (331+332)	2,441,653	2,051,134	1,249,822	136,578	709,493	321,672	82,079
331	Domestic	1,698,272	1,758,422	-87,997	220,507	221,496	0	-530,000
332	Foreign	743,381	292,712	1,337,819	-83,929	487,997	321,672	612,079

TABLE 12: THE CROATIAN ROADS Ltd. TRANSACTIONS

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010	I - XII 2010 Plan 2010
1	REVENUE (11+12+13+14)	2,110,381	1,549,929	1,481,919	1,410,190	467,817	438,242	491,743	392,037	1,789,839	126,711	126.92
11	Taxes	0	0	0	0	0	0	0	0	0	0	
1142	Excises	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	1,990,435	1,468,959	1,369,079	1,350,597	426,240	429,048	475,802	372,515	1,703,605	115,098	126.14
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	1,990,435	1,468,959	1,369,079	1,350,597	426,240	429,048	475,802	372,515	1,703,605	115,098	126.14
1331	Current	0	0	0	0	0	0	0	0	0	0	
1332	Capital	1,990,435	1,468,959	1,369,079	1,350,597	426,240	429,048	475,802	372,515	1,703,605	115,098	126.14
14	Other revenue	119,946	80,970	112,840	59,593	41,577	9,194	15,941	19,522	86,234	11,613	144.70
2	EXPENSE (21+22+24+25+26+27+28)	1,243,399	1,592,627	1,048,486	1,274,497	352,818	238,190	467,407	347,476	1,405,891	222,130	110.31
21	Compensation of employees (211+212)	78,005	86,547	93,383	95,361	23,671	21,022	21,869	22,112	88,674	8,446	92.99
211	Wages and salaries	67,035	74,359	80,372	82,041	20,306	18,034	18,896	18,998	76,234	7,308	92.92
212	Social contributions	10,970	12,188	13,011	13,320	3,365	2,988	2,973	3,114	12,440	1,138	93.39
22	Use of goods and services	819,311	1,107,252	524,661	533,022	198,114	134,024	255,224	151,843	739,205	103,896	138.68
24	Interest	85,641	142,396	221,474	389,806	62,322	40,628	74,752	90,457	268,159	70,316	68.79
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	7,607	3,884	508	0	0	0	0	0	0	0	
27	Social benefits	0	0	0	0	0	0	0	0	0	0	
28	Other expense	252,835	252,548	208,460	256,308	68,711	42,516	115,562	83,064	309,853	39,472	120.89
	NET-GROSS OPERATING BALANCE (1-2)	866,982	-42,698	433,433	135,693	114,999	200,052	24,336	44,561	383,948	-95,419	
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	1,603,747	1,142,207	1,371,041	1,163,640	202,594	179,652	414,209	273,244	1,069,699	124,296	91.93
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1,604,733	1,143,098	1,376,092	1,163,640	202,769	179,791	414,328	273,992	1,070,880	124,604	92.03
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	986	891	5,051	0	175	139	119	748	1,181	308	
311	Fixed assets (311,1-311,2-311,3)	1,416,639	932,682	1,128,989	1,061,340	160,205	142,885	382,841	232,910	918,841	105,309	86.57
311,1	Acquisitions: fixed assets	1,417,625	933,573	1,134,040	1,061,340	160,380	143,024	382,960	233,658	920,022	105,617	86.68
311,2	Disposals: fixed assets	986	891	5,051	0	175	139	119	748	1,181	308	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	187,108	209,525	242,052	102,300	42,389	36,767	31,368	40,334	150,858	18,987	147.47
314,1	Acquisitions: nonproduced assets	187,108	209,525	242,052	102,300	42,389	36,767	31,368	40,334	150,858	18,987	147.47
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	
	NET LENDING-BORROWING (1-2-31)	-736,765	-1,184,905	-937,608	-1,027,947	-87,595	20,400	-389,873	-228,683	-685,751	-219,715	
	FINANCING (33-32)	736,765	1,184,905	937,608	1,027,947	87,595	-20,400	389,873	228,683	685,751	219,715	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322)	-45,061	217,802	41,652	0	26,067	-29,846	421,049	-60,334	356,936	-36,772	
321	Domestic	-45,061	217,802	41,652	0	26,067	-29,846	421,049	-60,334	356,936	-36,772	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	691,704	1,402,707	979,260	1,027,947	113,662	-50,246	810,922	168,349	1,042,687	182,943	
331	Domestic	523,681	1,128,764	696,394	771,817	96,906	-19,145	814,889	34,195	926,845	49,750	
332	Foreign	168,023	273,943	282,866	256,130	16,756	-31,101	-3,967	134,154	115,842	133,193	

Source: Ministry of Finance

TABLE 13: THE STATE AGENCY FOR DEPOSIT INSURANCE AND BANK REHABILITATION TRANSACTIONS

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010	I - XII 2010 Plan 2010
1	REVENUE (11+12+13+14)	391,441	808,342	566,470	651,794	120,128	123,250	137,831	148,433	529,642	34,073	81.26
11	Taxes	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	0	0	0	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	0	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	0	
14	Other revenue	391,441	808,342	566,470	651,794	120,128	123,250	137,831	148,433	529,642	34,073	81.26
2	EXPENSE (21+22+24+25+26+27+28)	47,820	254,706	267,167	42,693	3,031	4,946	4,925	4,065	16,967	1,239	39.74
21	Compensation of employees (211+212)	6,076	6,966	7,159	7,570	1,782	1,727	1,857	1,849	7,215	598	95.31
211	Wages and salaries	5,208	5,972	6,134	6,564	1,528	1,478	1,593	1,585	6,184	512	94.21
212	Social contributions	868	994	1,025	1,006	254	249	264	264	1,031	86	102.49
22	Use of goods and services	20,359	10,274	5,493	11,258	1,228	1,411	1,239	1,429	5,307	382	47.14
24	Interest	345	8,886	736	200	0	184	51	37	272	0	136.00
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	0	
27	Social benefits	523	704	218	2,000	1	8	78	25	112	2	5.60
28	Other expense	20,517	227,876	253,561	21,665	20	1,616	1,700	725	4,061	257	18.74
	NET-GROSS OPERATING BALANCE (1-2)	343,621	553,636	299,303	609,101	117,097	118,304	132,906	144,368	512,675	32,834	
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	-18,959	-10,262	258	1,012	85	20	28	2,524	2,657	0	262.55
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1,202	25,070	258	1,012	85	20	28	2,524	2,657	0	262.55
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	20,161	35,332	0	0	0	0	0	0	0	0	
311	Fixed assets (311,1-311,2-311,3)	-18,959	11,540	258	1,012	85	20	28	2,524	2,657	0	262.55
311,1	Acquisitions: fixed assets	1,202	25,070	258	1,012	85	20	28	2,524	2,657	0	262.55
311,2	Disposals: fixed assets	20,161	13,530	0	0	0	0	0	0	0	0	
	NET LENDING-BORROWING (1-2-31)	362,580	563,898	299,045	608,089	117,012	118,284	132,878	141,844	510,018	32,834	
	FINANCING (33-32)	-362,580	-563,898	-299,045	-608,089	-117,012	-118,284	-132,878	-141,844	-510,018	-32,834	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322)	362,580	563,898	299,045	608,089	117,012	118,284	132,878	141,844	510,018	32,834	
321	Domestic	362,580	563,898	299,045	608,089	117,012	118,284	132,878	141,844	510,018	32,834	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	0	0	0	0	0	0	0	0	0	0	
331	Domestic	0	0	0	0	0	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	0	

Source: Ministry of Finance

TABLE 14: THE CROATIAN PRIVATIZATION FUND TRANSACTIONS

(000 HRK)		2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010	I - XII 2010 Plan 2010
1	REVENUE (11+12+13+14)	58,324	54,661	33,540	40,782	9,830	6,515	4,947	5,410	26,702	3,882	65.47
11	Taxes	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	0	0	0	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	0	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	0	
14	Other revenue	58,324	54,661	33,540	40,782	9,830	6,515	4,947	5,410	26,702	3,882	65.47
2	EXPENSE (21+22+24+25+26+27+28)	88,241	87,036	81,841	78,324	18,164	17,306	19,638	18,896	74,004	8,985	94.48
21	Compensation of employees (211+212)	36,285	34,453	34,265	32,094	8,391	8,409	8,434	7,977	33,211	2,699	103.48
211	Wages and salaries	31,233	29,814	29,442	27,726	7,188	7,220	7,254	6,852	28,514	2,326	102.84
212	Social contributions	5,052	4,639	4,823	4,368	1,203	1,189	1,180	1,125	4,697	373	107.54
22	Use of goods and services	34,173	21,771	15,041	16,208	3,034	2,737	2,511	3,980	12,262	2,408	75.65
24	Interest	17,783	30,812	32,535	30,023	6,739	6,160	8,693	6,939	28,531	3,878	95.03
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	0	
27	Social benefits	0	0	0	0	0	0	0	0	0	0	
28	Other expense	0	0	0	0	0	0	0	0	0	0	
NET-GROSS OPERATING BALANCE (1-2)		-29,917	-32,375	-48,301	-37,542	-8,334	-10,791	-14,691	-13,486	-47,302	-5,103	
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	-23,514	-141,769	-14,531	-47,840	-373	-6,324	-59	821	-5,935	20	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	3,553	2,621	839	2,160	45	0	0	880	925	40	42.82
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	27,067	144,390	15,370	50,000	418	6,324	59	59	6,860	20	13.72
311	Fixed assets (311,1-311,2-311,3)	-23,514	-7,358	-7,240	-17,840	-14	-58	-59	821	690	20	
311,1	Acquisitions: fixed assets	3,553	2,621	800	2,160	45	0	0	880	925	40	42.82
311,2	Disposals: fixed assets	27,067	9,979	8,040	20,000	59	58	59	59	235	20	1.18
NET LENDING-BORROWING (1-2-31)		-6,403	109,394	-33,770	10,298	-7,961	-4,467	-14,632	-14,307	-41,367	-5,123	
FINANCING (33-32)		6,403	-109,394	33,770	-10,298	7,961	4,467	14,632	14,307	41,367	5,123	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322)	82,691	151,763	-26,890	-38,000	-28,206	10,850	-34,410	96,009	44,243	3,819	
321	Domestic	82,691	151,763	-26,890	-38,000	-28,206	10,850	-34,410	96,009	44,243	3,819	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	89,094	42,369	6,880	-48,298	-20,245	15,317	-19,778	110,316	85,610	8,942	
331	Domestic	106,055	60,128	-26,934	-32,498	-14,048	17,108	-9,098	111,097	105,059	9,200	
332	Foreign	-16,961	-17,759	33,814	-15,800	-6,197	-1,791	-10,680	-781	-19,449	-258	

Source: Ministry of Finance

TABLE 15: CONSOLIDATED CENTRAL GOVERNMENT BY ECONOMIC CATEGORY

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010	I - XII 2010 Plan 2010
1	REVENUE (11+12+13+14)	113,386,165	120,036,688	114,086,889	111,528,226	26,058,756	27,351,702	29,006,099	28,415,010	110,831,567	9,389,130	99.38
11	Taxes (111+113+114+115+116)	64,234,530	69,572,699	63,678,926	63,053,916	14,641,970	15,425,089	16,823,552	15,965,971	62,856,582	4,879,921	99.69
111	Taxes of income and profits and capital gains	10,589,083	12,252,205	10,839,269	7,515,642	2,396,129	1,739,796	1,608,443	1,864,262	7,608,630	677,068	101.24
113	Taxes on property	578,621	635,930	532,297	491,289	100,172	120,015	97,471	126,325	443,983	46,897	90.37
114	Taxes on goods and services (1141+1142+1144+1145+1146)	51,099,930	54,482,172	49,238,277	51,190,515	11,112,474	12,431,430	14,120,508	13,316,049	50,980,460	3,978,591	99.59
1141	General taxes on goods and services (11411+11412)	37,916,509	41,474,566	37,173,833	38,007,012	8,163,470	9,305,257	10,348,445	9,995,253	37,812,425	2,998,961	99.49
11411	Value-added taxes	37,747,987	41,308,036	37,050,354	37,884,897	8,135,023	9,273,446	10,316,484	9,963,567	37,688,520	2,989,089	99.48
11412	Sales taxes	168,522	166,531	123,479	122,115	28,448	31,811	31,960	31,686	123,905	9,871	101.47
1142	Excises	12,168,666	11,875,126	10,998,910	12,016,215	2,692,892	2,830,003	3,497,887	2,951,543	11,972,326	788,186	99.63
115	Taxes on international trade and transactions	1,641,478	1,900,865	1,721,164	1,658,154	343,308	406,638	475,660	418,842	1,644,448	138,454	99.17
116	Other taxes	325,418	301,527	1,347,920	2,198,317	689,887	727,211	521,471	240,493	2,179,061	38,912	99.12
12	Social contributions	37,203,486	40,703,484	39,994,739	38,774,090	9,352,762	9,564,239	9,863,444	9,931,937	38,712,382	3,480,107	99.84
13	Grants	481,173	537,458	651,853	998,209	106,730	110,185	118,921	319,406	655,243	243,231	65.64
14	Other revenue	11,466,977	9,223,047	9,761,372	8,702,011	1,957,294	2,252,189	2,200,181	2,197,696	8,607,360	785,871	98.91
2	EXPENSE (21+22+24+25+26+27+28)	109,074,989	118,686,014	120,553,914	122,902,577	30,769,169	29,051,464	30,439,354	32,324,032	122,584,020	12,521,512	99.74
21	Compensation of employees (211+212)	28,154,625	30,230,323	31,574,921	31,825,202	7,787,079	7,693,849	8,014,955	7,875,721	31,371,604	2,702,612	98.57
211	Wages and salaries	23,761,684	25,696,005	26,801,199	27,012,653	6,605,314	6,520,865	6,817,084	6,685,006	26,628,270	2,299,708	98.58
212	Social contributions	4,392,941	4,534,318	4,773,722	4,812,549	1,181,765	1,172,984	1,197,871	1,190,715	4,743,334	402,904	98.56
22	Use of goods and services	10,517,315	11,468,405	9,844,323	10,358,294	2,291,831	2,255,187	2,531,283	3,228,331	10,306,632	1,524,343	99.50
24	Interest	5,461,240	4,900,838	5,509,814	6,210,389	1,989,502	1,290,026	1,691,815	1,580,430	6,551,773	510,607	105.50
25	Subsidies	6,510,563	6,898,830	6,799,706	6,500,291	1,884,595	1,592,642	1,591,882	1,557,996	6,627,115	669,639	101.95
26	Grants	3,539,882	4,067,622	4,117,984	4,103,141	1,216,817	763,050	922,191	1,035,386	3,937,445	558,705	95.96
27	Social benefits	48,176,512	52,593,918	56,148,716	57,220,742	13,926,990	14,052,695	14,058,315	14,868,667	56,906,667	5,396,172	99.45
28	Other expense	6,714,852	8,526,078	6,558,450	6,684,518	1,672,355	1,404,016	1,628,913	2,177,501	6,882,784	1,159,434	102.97
	NET-GROSS OPERATING BALANCE (1-2)	4,311,176	1,350,674	-6,467,025	-11,374,352	-4,710,413	-1,699,762	-1,433,255	-3,909,023	-11,752,453	-3,132,381	
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	7,810,956	4,228,199	3,601,139	3,468,294	505,475	368,267	679,767	1,125,813	2,679,321	665,845	77.25
311	Fixed assets	7,526,800	3,883,625	3,230,665	3,305,282	447,256	311,372	651,562	1,077,010	2,487,200	641,378	75.25
312	Inventories	-161,383	79,444	35,412	10,500	-83	13,207	-3,688	1,519	10,955	2,601	104.34
313	Valuables	9,620	10,126	8,929	3,397	1,730	1,678	985	1,744	6,136	921	180.64
314	Nonproduced assets	435,919	255,005	326,133	149,115	56,572	42,010	30,909	45,540	175,030	20,944	117.38
	NET LENDING-BORROWING (1-2-31)	-3,499,780	-2,877,526	-10,068,164	-14,842,645	-5,215,888	-2,068,029	-2,113,022	-5,034,836	-14,431,774	-3,798,226	
	FINANCING (33-32)	3,499,780	2,877,526	10,068,164	14,842,645	5,215,888	2,068,029	2,113,022	5,034,836	14,431,774	3,798,226	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)	-2,939,156	2,776,564	7,363,868	1,749,531	-3,544,995	418,234	9,865,460	-3,922,107	2,816,593	-3,714,951	
321	Domestic	-2,957,192	2,764,119	7,361,520	1,749,531	-3,544,995	417,423	9,865,071	-3,921,294	2,816,205	-3,713,139	
322	Foreign	18,036	12,445	2,348	0	0	811	390	-813	388	-1,812	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	560,624	5,654,090	17,432,032	16,592,176	1,670,893	2,486,263	11,978,482	1,112,729	17,248,367	83,275	
331	Domestic	2,017,095	6,795,747	10,130,239	8,762,378	4,034,504	2,707,735	4,955,865	1,194,350	12,892,453	23,793	
332	Foreign	-1,456,471	-1,141,657	7,301,793	7,829,798	-2,363,611	-221,472	7,022,617	-81,621	4,355,914	59,482	

Source: Ministry of Finance

TABLE 16: CONSOLIDATED CENTRAL GOVERNMENT ACCORDING TO GOVERNMENT LEVEL

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	XII 2010	I - XII 2010 Plan 2010
1	REVENUE (A+B)	113,386,165	120,036,688	114,086,889	111,528,226	26,058,756	27,351,702	29,006,099	28,415,010	110,831,567	9,389,130	99.38
	A) Budgetary Central Government	108,296,963	115,766,517	110,251,211	108,015,215	25,290,083	26,562,337	28,103,029	27,502,153	107,457,602	9,073,659	99.48
	B) Extrabudgetary Users (1+...+6)	5,089,202	4,270,171	3,835,678	3,513,011	768,673	789,365	903,070	912,857	3,373,965	315,471	96.04
	1. Croatian Waters	2,041,209	2,105,011	1,954,250	1,700,492	364,206	414,396	451,901	460,209	1,690,712	165,961	99.42
	2. Environment Protection Fund	1,102,946	1,221,187	1,168,578	1,060,350	232,932	236,010	292,450	279,283	1,040,675	99,942	98.14
	3. Croatian Motorways Ltd.	1,375,336	-	-	-	-	-	-	-	-	-	-
	4. Croatian Roads Ltd.	119,946	80,970	112,840	59,593	41,577	9,194	15,941	19,522	86,234	11,613	144.70
	5. State Agency for Deposit Insurance and Bank Rehabilitation	391,441	808,342	566,470	651,794	120,128	123,250	137,831	148,433	529,642	34,073	81.26
	6. Croatian Privatization Fund	58,324	54,661	33,540	40,782	9,830	6,515	4,947	5,410	26,702	3,882	65.47
2	EXPENSE (A+B)	109,074,989	118,686,014	120,553,914	122,902,577	30,769,169	29,051,464	30,439,354	32,324,032	122,584,020	12,521,512	99.74
	A) Budgetary Central Government	103,004,916	113,309,501	116,255,187	118,620,976	30,067,013	28,120,681	29,355,094	30,769,490	118,312,278	11,821,367	99.74
	B) Extrabudgetary Users (1+...+6)	6,070,073	5,376,513	4,298,728	4,281,601	702,156	930,783	1,084,260	1,554,543	4,271,742	700,145	99.77
	1. Croatian Waters	2,099,001	2,335,424	1,742,098	1,844,960	101,868	464,930	358,920	845,514	1,771,232	329,839	96.00
	2. Environment Protection Fund	1,083,268	1,106,720	1,159,136	1,041,127	226,275	205,411	233,370	338,592	1,003,648	137,952	96.40
	3. Croatian Motorways Ltd.	1,509,844	-	-	-	-	-	-	-	-	-	-
	4. Croatian Roads Ltd.	1,241,899	1,592,627	1,048,486	1,274,497	352,818	238,190	467,407	347,476	1,405,891	222,130	110.31
	5. State Agency for Deposit Insurance and Bank Rehabilitation	47,820	254,706	267,167	42,693	3,031	4,946	4,925	4,065	16,967	1,239	39.74
	6. Croatian Privatization Fund	88,241	87,036	81,841	78,324	18,164	17,306	19,638	18,896	74,004	8,985	94.48
	NET-GROSS OPERATING BALANCE (1-2)	4,311,176	1,350,674	-6,467,025	-11,374,352	-4,710,413	-1,699,762	-1,433,255	-3,909,023	-11,752,453	-3,132,381	
31	NET ACQUISITION OF NONFINANCIAL ASSETS	7,810,956	4,228,199	3,601,139	3,468,294	505,475	368,267	679,767	1,125,813	2,679,321	665,845	77.25
	Acquisition (A+B)	8,378,646	4,713,229	3,926,849	3,786,541	574,908	445,279	763,576	1,222,023	3,005,786	708,492	79.38
	A) Budgetary Central Government	3,043,906	3,291,549	2,267,406	2,047,717	339,990	225,607	279,743	705,332	1,550,672	396,146	75.73
	B) Extrabudgetary Users	5,334,740	1,421,680	1,659,443	1,738,824	234,918	219,672	483,833	516,691	1,455,114	312,346	83.68
	Disposals (A+B)	567,689	485,029	325,710	318,247	69,433	77,012	83,810	96,210	326,465	42,648	102.58
	A) Budgetary Central Government	498,685	303,419	304,005	267,247	68,822	70,530	83,568	95,386	318,306	42,315	119.11
	B) Extrabudgetary Users	69,004	181,610	21,705	51,000	611	6,482	242	824	8,159	333	16.00
	NET LENDING-BORROWING (1-2-31)	-3,499,780	-2,877,526	-10,068,164	-14,842,645	-5,215,888	-2,068,029	-2,113,022	-5,034,836	-14,431,774	-3,798,226	
	FINANCING (33-32)	3,499,780	2,877,526	10,068,164	14,842,645	5,215,888	2,068,029	2,113,022	5,034,836	14,431,774	3,798,226	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)	-2,939,156	2,776,564	7,363,868	1,749,531	-3,544,995	418,234	9,865,460	-3,922,107	2,816,593	-3,714,951	
321	Domestic (A+B)	-2,957,192	2,764,119	7,361,520	1,749,531	-3,544,995	417,423	9,865,071	-3,921,294	2,816,205	-3,713,139	
	A) Budgetary Central Government	-3,752,817	1,690,502	6,823,196	1,334,813	-3,919,037	375,227	9,176,898	-3,690,369	1,942,719	-3,539,906	
	B) Extrabudgetary Users	795,625	1,073,617	538,324	414,718	374,042	42,196	688,173	-230,925	873,486	-173,233	
322	Foreign (A+B)	18,036	12,445	2,348	0	0	811	390	-813	388	-1,812	
	A) Budgetary Central Government	18,036	12,445	2,348	0	0	811	390	-813	388	-1,812	
	B) Extrabudgetary Users	0	0	0	0	0	0	0	0	0	0	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	560,624	5,654,090	17,432,032	16,592,176	1,670,893	2,486,263	11,978,482	1,112,729	17,248,367	83,275	
331	Domestic (A+B)	2,017,095	6,795,747	10,130,239	8,762,378	4,034,504	2,707,735	4,955,865	1,194,350	12,892,453	23,793	
	A) Budgetary Central Government	1,477,615	5,656,636	9,576,610	7,933,159	3,971,829	2,742,618	4,168,921	951,704	11,835,071	-144,127	
	B) Extrabudgetary Users	539,480	1,139,111	553,629	829,219	62,675	-34,883	786,944	242,646	1,057,382	167,920	
332	Foreign (A+B)	-1,456,471	-1,141,657	7,301,793	7,829,798	-2,363,611	-221,472	7,022,617	-81,621	4,355,914	59,482	
	A) Budgetary Central Government	-2,980,166	-1,445,788	6,878,380	7,607,368	-2,369,319	-184,742	7,042,073	-211,055	4,276,958	-69,514	
	B) Extrabudgetary Users	1,523,695	304,131	423,413	222,430	5,708	-36,730	-19,456	129,434	78,956	128,996	

Source: Ministry of Finance

MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT/SURPLUS

TABLE 16A: OPERATING BALANCE AND PRIMARY OPERATING BALANCE (000 HRK)

	Revenues (1)	Expense (2)	Operating balance	Interest payments (24)	Primary operating balance
	(1)	(2)	(3) 1-2	(4)	(5) 3+4
XI	8,939,276	9,513,498	-574,222	214,600	-359,623
XII	10,507,077	14,868,769	-4,361,692	566,709	-3,794,982
I-XII 2008	120,036,687	118,686,014	1,350,674	4,900,838	6,251,512
I 2009	8,177,225	8,905,751	-728,525	261,966	-466,559
II	8,458,789	9,731,253	-1,272,464	757,692	-514,772
III	10,185,620	10,927,800	-742,180	876,340	134,160
IV	10,633,564	10,923,844	-290,281	435,957	145,676
V	7,875,330	9,394,401	-1,519,071	337,534	-1,181,537
VI	9,003,741	10,038,290	-1,034,549	430,055	-604,493
VII	10,024,156	10,271,810	-247,654	237,419	-10,235
VIII	9,536,933	9,655,884	-118,951	395,009	276,058
IX	9,860,239	10,424,493	-564,254	648,233	83,979
X	9,874,437	9,276,889	597,548	122,697	720,244
XI	9,459,528	9,900,133	-440,605	324,523	-116,081
XII	10,997,328	11,103,367	-106,039	682,389	576,350
I-XII 2009	114,086,889	120,553,914	-6,467,025	5,509,814	-957,211
I 2010	7,884,406	9,628,811	-1,744,406	459,356	-1,285,050
II	8,697,746	10,009,447	-1,311,701	546,831	-764,870
III	9,476,605	11,130,911	-1,654,306	983,315	-670,991
IV	10,173,252	10,026,227	147,025	325,449	472,474
V	8,519,059	9,742,717	-1,223,658	582,415	-641,243
VI	8,659,392	9,282,520	-623,129	382,162	-240,967
VII	9,797,279	10,433,480	-636,200	336,482	-299,719
VIII	9,645,485	9,615,055	30,430	387,934	418,364
IX	9,563,334	10,390,820	-827,485	967,400	139,914
X	10,048,082	9,516,468	531,614	119,133	650,746
XI	8,977,797	10,286,052	-1,308,255	950,691	-357,565
XII	9,389,130	12,521,512	-3,132,381	510,607	-2,621,774
I-XII 2010	110,831,567	122,584,020	-11,752,453	6,551,773	-5,200,680

MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT/SURPLUS

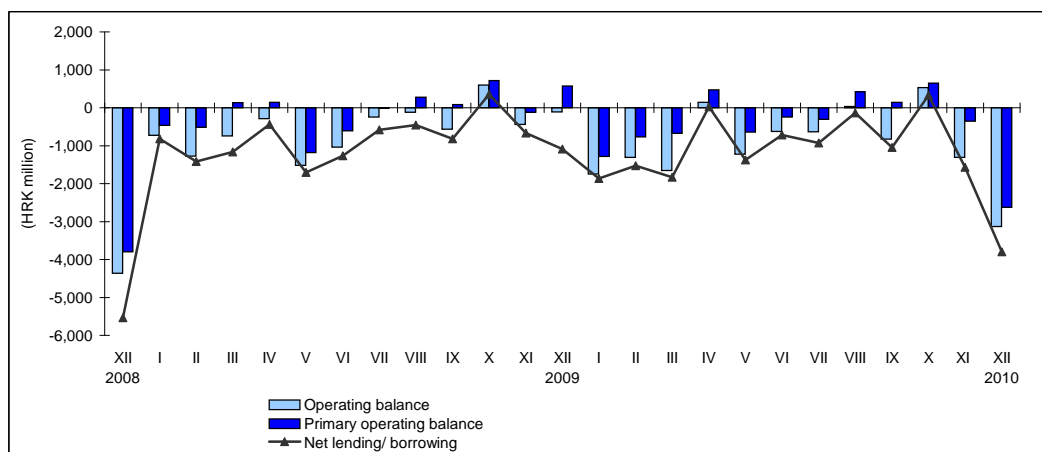


TABLE 16B: NET LENDING/BORROWING (000 HRK)

	Operating balance	Net acquisition of nonfinancial assets (31)	Net lending/borrowing*	Financing (33-32)	Net acquisition of financial assets (32)	Net incurrence of liabilities (33)
	(1)	(2)	(3) 1-2	(4) 6-5	(5)	(6)
XI	-574,222	445,740	-1,019,962	1,019,962	980,730	2,000,692
XII	-4,361,692	1,176,232	-5,537,924	5,537,924	-1,762,834	3,775,090
I-XII 2008	1,350,674	4,228,199	-2,877,526	2,877,526	2,776,564	5,654,090
I 2009	-728,525	90,270	-818,795	818,795	1,598,685	2,417,480
II	-1,272,464	145,728	-1,418,192	1,418,192	-1,253,610	164,582
III	-742,180	422,009	-1,164,189	1,164,189	1,101,335	2,265,524
IV	-290,281	152,704	-442,985	442,985	1,425,819	1,868,804
V	-1,519,071	182,532	-1,701,603	1,701,603	-1,664,866	36,737
VI	-1,034,549	232,406	-1,266,954	1,266,954	1,414,411	2,681,365
VII	-247,654	330,408	-578,062	578,062	-342,097	235,965
VIII	-118,951	334,943	-453,894	453,894	162,747	616,641
IX	-564,254	254,598	-818,852	818,852	241,999	1,060,852
X	597,548	240,774	356,773	-356,773	563,348	206,575
XI	-440,605	228,849	-669,453	669,453	4,228,630	4,898,083
XII	-106,039	985,919	-1,091,958	1,091,958	-112,533	979,425
I-XII 2009	-6,467,025	3,601,139	-10,068,164	10,068,164	7,363,868	17,432,032
I 2010	-1,744,406	119,653	-1,864,058	1,864,058	-2,034,242	-170,183
II	-1,311,701	211,702	-1,523,403	1,523,403	-2,194,748	-671,346
III	-1,654,306	174,120	-1,828,427	1,828,427	683,995	2,512,422
IV	147,025	122,261	24,764	-24,764	974,382	949,617
V	-1,223,658	151,538	-1,375,196	1,375,196	-544,166	831,030
VI	-623,129	94,468	-717,597	717,597	-11,982	705,615
VII	-636,200	292,378	-928,579	928,579	11,069,338	11,997,917
VIII	30,430	165,352	-134,921	134,921	-99,929	34,992
IX	-827,485	222,037	-1,049,522	1,049,522	-1,103,949	-54,426
X	531,614	198,613	332,982	-332,982	-348,254	-681,237
XI	-1,308,255	261,337	-1,569,592	1,569,592	141,098	1,710,690
XII	-3,132,381	665,845	-3,798,226	3,798,226	-3,714,951	83,275
I-XII 2010	-11,752,453	2,679,321	-14,431,774	14,431,774	2,816,593	17,248,367

* Deficit/surplus according to the GFS 2001 methodology

TABLE 17: LOCAL GOVERNMENT TRANSACTIONS (THE LARGEST 53 UNITS)

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	I - XII 2010 Plan 2010
1	REVENUE (11+12+13+14)	15,502,588	16,825,641	16,062,945	14,434,227	3,793,480	3,618,037	3,737,359	3,892,935	15,041,812	104.21
11	Taxes (111+113+114+115+116)	9,157,897	10,097,177	9,891,927	8,744,024	2,352,854	2,128,027	2,173,576	2,217,982	8,872,440	101.47
111	Taxes of income, profits and capital gains	8,173,413	9,074,234	8,961,506	7,918,813	2,226,253	1,960,269	1,874,123	1,961,184	8,021,829	101.30
113	Taxes on property	576,591	595,032	512,708	441,644	94,361	120,145	103,776	121,702	439,983	99.62
114	Taxes on goods and services (1141+1142+1144+1145+1146)	391,511	413,202	406,662	372,497	29,691	44,574	192,840	131,608	398,714	107.04
1141	General taxes on goods and services (11411+11412)	55,553	58,225	52,947	45,949	8,854	10,898	16,911	13,221	49,883	108.56
11411	Value-added taxes	0	0	0	0	0	0	0	0	0	
11412	Sales taxes	55,553	58,225	52,947	45,949	8,854	10,898	16,911	13,221	49,883	108.56
1142	Excises	0	0	0	0	0	0	0	0	0	
115	Taxes on international trade and transactions	0	0	0	0	0	0	0	0	0	
116	Other taxes	16,382	14,709	11,052	11,071	2,549	3,039	2,837	3,488	11,913	107.61
12	Social contributions	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	2,137,646	2,085,584	2,034,478	1,715,078	583,917	474,520	591,393	498,118	2,147,948	125.24
131	From foreign governments	9,631	3,205	1,248	1,323	579	91	1,065	2,041	3,776	285.47
132	From international organizations	4,447	1,342	1,946	1,125	139	869	430	929	2,367	210.48
133	From other general government units	2,123,569	2,081,038	2,031,284	1,712,631	583,199	473,559	589,899	495,148	2,141,806	125.06
14	Other revenue (141+142+143+144+145)	4,207,045	4,642,880	4,136,540	3,975,125	856,708	1,015,491	972,390	1,176,835	4,021,424	101.16
141	Property income	844,311	965,963	983,916	921,724	189,961	211,862	295,486	247,741	945,050	102.53
142	Sales of goods and services	2,635,736	3,001,558	2,842,416	2,753,283	598,445	739,773	610,301	798,678	2,747,197	99.78
143	Fines, penalties, and forfeits	7,857	8,677	7,570	13,155	2,897	3,404	3,546	3,887	13,734	104.41
144	Voluntary transfers other than grants	41,212	40,717	35,992	32,147	3,520	6,003	8,025	14,506	32,054	99.71
145	Miscellaneous and unidentified revenue	677,929	625,966	266,646	254,816	61,886	54,448	55,032	112,023	283,389	111.21
2	EXPENSE (21+22+24+25+26+27+28)	11,868,231	13,697,135	13,958,975	12,547,581	3,101,882	3,224,131	2,958,712	3,781,552	13,066,277	104.13
21	Compensation of employees (211+212)	2,957,745	3,390,267	3,665,254	3,591,705	876,855	925,570	831,038	988,641	3,622,102	100.85
211	Wages and salaries	2,572,575	2,946,424	3,175,226	3,101,588	757,835	803,661	720,532	851,690	3,133,718	101.04
212	Social contributions	385,169	443,843	490,028	490,117	119,018	121,909	110,506	136,951	488,383	99.65
22	Use of goods and services	4,678,873	5,079,050	5,167,299	4,794,358	1,225,705	1,182,200	1,091,314	1,496,352	4,995,571	104.20
24	Interest	93,250	133,675	115,495	130,434	26,356	18,326	33,740	24,096	102,517	78.60
25	Subsidies	993,791	1,231,477	1,275,536	932,623	304,105	331,877	284,520	332,907	1,253,408	134.40
26	Grants	334,732	362,220	328,602	320,507	42,231	53,804	75,621	127,571	299,226	93.36
27	Social benefits	554,175	688,166	779,170	668,923	161,913	157,453	142,287	186,263	647,916	96.86
28	Other expense	2,255,665	2,812,280	2,627,619	2,109,032	464,719	554,903	500,192	625,723	2,145,538	101.73
NET-GROSS OPERATING BALANCE (1-2)		3,634,358	3,128,506	2,103,970	1,886,646	691,598	393,906	778,647	111,383	1,975,535	
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	3,204,000	3,115,950	2,756,124	2,487,876	611,140	441,271	470,484	645,632	2,168,528	87.16
311	Fixed assets (311,1-311,2)	3,381,738	3,231,840	2,773,332	2,689,618	629,597	488,991	452,383	652,806	2,223,776	82.68
311,1	acquisitions: fixed assets	3,654,365	3,829,898	2,907,375	2,815,129	661,447	525,438	487,326	691,834	2,366,044	84.05
311,2	disposals: fixed assets	272,627	598,059	134,042	125,510	31,850	36,447	34,943	39,028	142,268	113.35
312	Inventories	0	0	0	0	0	0	0	0	0	
313	Valuables (313,1-313,2)	197	183	203	220	49	6	0	14	69	31.55
313,1	acquisitions: valuables	197	183	203	220	49	6	0	14	69	31.55
313,2	disposals: valuables	0	0	0	0	0	0	0	0	0	
314	Nonproduced assets (314,1-314,2)	-177,935	-116,073	-17,411	-201,963	-18,506	-47,726	18,101	-7,188	-55,318	
314,1	acquisitions: nonproduced assets	286,233	333,337	297,960	179,666	45,594	33,685	53,973	121,644	254,896	141.87
314,2	disposals: nonproduced assets	464,168	449,410	315,371	381,628	64,100	81,411	35,872	128,832	310,214	81.29
NET LENDING-BORROWING (1-2-31)		430,357	12,556	-652,155	-601,230	80,458	-47,365	308,163	-534,249	-192,993	
FINANCING (33-32)		-430,357	-12,556	652,155	601,230	-80,458	47,365	-308,163	534,249	192,993	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)	536,090	141,447	-634,558	-114,200	99,373	-95,185	208,334	-438,864	-226,342	
321	Domestic	536,090	141,447	-634,558	-114,200	99,373	-95,185	208,334	-438,864	-226,342	
322	Foreign	0	0	0	0	0	0	0	0	0	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	105,732	128,891	17,596	487,030	18,915	-47,820	-99,830	95,385	-33,349	
331	Domestic	130,416	153,766	39,441	497,030	21,887	-44,781	-98,489	100,483	-20,901	
332	Foreign	-24,684	-24,876	-21,844	-10,000	-2,971	-3,039	-1,341	-5,097	-12,448	

Izvor: Ministarstvo financija

TABLE 18: CONSOLIDATED GENERAL GOVERNMENT BY ECONOMIC CATEGORY

	(000 HRK)	2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	I - XII 2010 Plan 2010
1	REVENUE (11+12+13+14)	126,716,000	134,737,775	128,087,106	124,223,066	29,262,470	30,492,346	32,150,404	31,803,953	123,709,173	99.59
11	Taxes (111+113+114+115+116)	73,392,426	79,669,875	73,570,853	71,797,940	16,994,824	17,553,116	18,997,128	18,183,953	71,729,021	99.90
111	Taxes of income, profits and capital gains	18,762,496	21,326,439	19,800,774	15,434,455	4,622,382	3,700,065	3,482,566	3,825,446	15,630,459	101.27
113	Taxes on property	1,155,212	1,230,962	1,045,005	932,933	194,534	240,160	201,246	248,026	883,966	94.75
114	Taxes on goods and services (1141+1142+1144+1145+1146)	51,491,441	54,895,374	49,644,939	51,563,011	11,142,165	12,476,004	14,313,348	13,447,658	51,379,174	99.64
1141	General taxes on goods and services (11411+11412)	37,972,061	41,532,791	37,226,780	38,052,960	8,172,324	9,316,155	10,365,355	10,008,474	37,862,308	99.50
11411	Value-added taxes	37,747,987	41,308,036	37,050,354	37,884,897	8,135,023	9,273,446	10,316,484	9,963,567	37,688,520	99.48
11412	Sales taxes	224,074	224,756	176,427	168,064	37,301	42,709	48,871	44,907	173,788	103.41
1142	Excises	12,168,666	11,875,126	10,998,910	12,016,215	2,692,892	2,830,003	3,497,887	2,951,543	11,972,326	99.63
115	Taxes on international trade and transactions	1,641,478	1,900,865	1,721,164	1,658,154	343,308	406,638	475,660	418,842	1,644,448	99.17
116	Other taxes	341,800	316,235	1,358,971	2,209,387	692,436	730,250	524,308	243,981	2,190,974	99.17
12	Social contributions	37,203,486	40,703,484	39,994,739	38,774,090	9,352,762	9,564,239	9,863,444	9,931,937	38,712,382	99.84
13	Grants	446,066	498,489	623,603	973,900	100,882	107,311	117,261	313,532	638,985	65.61
14	Other revenue	15,674,022	13,865,927	13,897,911	12,677,136	2,814,002	3,267,679	3,172,571	3,374,531	12,628,784	99.62
2	EXPENSE (21+22+24+25+26+27+28)	118,770,467	130,258,596	132,450,162	133,710,771	33,281,285	31,798,201	32,805,012	35,601,592	133,486,090	99.83
21	Compensation of employees (211+212)	31,112,370	33,620,589	35,240,175	35,416,907	8,663,932	8,619,419	8,845,993	8,864,362	34,993,705	98.81
211	Wages and salaries	26,334,260	28,642,429	29,976,425	30,114,241	7,363,150	7,324,527	7,537,616	7,536,696	29,761,988	98.83
212	Social contributions	4,778,110	4,978,161	5,263,750	5,302,666	1,300,783	1,294,892	1,308,377	1,327,666	5,231,717	98.66
22	Use of goods and services	15,196,188	16,547,455	15,011,623	15,152,652	3,517,536	3,437,387	3,622,597	4,724,683	15,302,203	100.99
24	Interest	5,554,489	5,034,513	5,625,309	6,340,823	2,015,857	1,308,352	1,725,555	1,604,526	6,654,290	104.94
25	Subsidies	7,504,354	8,130,307	8,075,242	7,432,913	2,188,700	1,924,519	1,876,401	1,890,903	7,880,522	106.02
26	Grants	1,701,861	2,305,289	2,383,858	2,684,260	669,282	339,459	404,758	658,965	2,072,465	77.21
27	Social benefits	48,730,687	53,282,084	56,927,886	57,889,665	14,088,903	14,210,147	14,200,603	15,054,930	57,554,583	99.42
28	Other expense	8,970,517	11,338,358	9,186,070	8,793,550	2,137,075	1,958,918	2,129,105	2,803,224	9,028,322	102.67
	NET-GROSS OPERATING BALANCE (1-2)	7,945,534	4,479,179	-4,363,055	-9,487,706	-4,018,814	-1,305,856	-654,608	-3,797,640	-9,776,918	
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	11,014,957	7,344,149	6,357,263	5,956,169	1,116,616	809,538	1,150,251	1,771,445	4,847,849	81.39
311	Fixed assets	10,908,538	7,115,465	6,003,997	5,994,900	1,076,853	800,363	1,103,944	1,729,816	4,710,976	78.58
312	Inventories	-161,383	79,444	35,412	10,500	-83	13,207	-3,688	1,519	10,955	104.34
313	Valuables	9,817	10,309	9,132	3,617	1,779	1,684	985	1,757	6,206	171.57
314	Nonproduced assets	257,984	138,932	308,723	-52,848	38,066	-5,716	49,010	38,352	119,712	
	NET LENDING-BORROWING (1-2-31)	-3,069,423	-2,864,969	-10,720,319	-15,443,875	-5,135,430	-2,115,394	-1,804,859	-5,569,085	-14,624,767	
	FINANCING (33-32)	3,069,423	2,864,970	10,720,319	15,443,875	5,135,430	2,115,394	1,804,859	5,569,085	14,624,767	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)	-2,403,067	2,918,011	6,729,333	1,635,560	-3,445,619	323,271	10,073,818	-4,360,963	2,590,507	
321	Domestic	-2,421,102	2,905,566	6,726,985	1,635,560	-3,445,619	322,460	10,073,429	-4,360,150	2,590,119	
322	Foreign	18,036	12,445	2,348	0	0	811	390	-813	388	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	666,357	5,782,980	17,449,652	17,079,435	1,689,811	2,438,664	11,878,677	1,208,122	17,215,273	
331	Domestic	2,147,511	6,949,513	10,169,704	9,259,637	4,056,393	2,663,175	4,857,400	1,294,840	12,871,808	
332	Foreign	-1,481,155	-1,166,533	7,279,948	7,819,798	-2,366,582	-224,511	7,021,277	-86,718	4,343,466	

Izvor: Ministarstvo financija

TABLE 19: CONSOLIDATED GENERAL GOVERNMENT ACCORDING TO GOVERNMENT LEVEL

		2007	2008	2009	Plan 2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - XII 2010	I - XII 2010 Plan 2010
1	REVENUE (A+B+C)	126,716,000	134,737,775	128,087,106	124,223,066	29,262,470	30,492,346	32,150,404	31,803,953	123,709,173	99.59
	A) Budgetary Central Government	108,296,963	115,766,517	110,251,211	108,014,715	25,290,083	26,562,337	28,103,029	27,502,153	107,457,602	99.48
	B) Extrabudgetary Users (1+...+9)	5,040,018	4,223,781	3,804,235	3,486,755	762,106	785,530	899,915	904,013	3,351,565	96.12
	1) Croatian Waters	1,992,025	2,058,621	1,922,807	1,674,236	357,639	410,561	448,746	451,365	1,668,312	99.65
	2) Environment Protection Fund	1,102,946	1,221,187	1,168,578	1,060,350	232,921	236,010	292,450	279,283	1,040,675	98.14
	3) Croatian motorways Ltd.	1,375,336	-	-	-	-	-	-	-	-	-
	4) Croatian roads Ltd.	119,946	80,970	112,840	59,593	41,577	9,194	15,941	19,522	86,234	144.70
	5) State Agency for Deposit Insurance and Bank Rehabilitation	391,441	808,342	566,470	651,794	120,128	123,250	137,831	148,433	529,642	81.26
	6) Croatian Privatization Fund	58,324	54,661	33,540	40,782	9,830	6,515	4,947	5,410	26,702	65.47
	C) Budgetary Local Government	13,379,019	14,747,477	14,031,661	12,721,596	3,210,281	3,144,478	3,147,461	3,397,787	12,900,006	101.40
2	EXPENSE (A+B+C)	118,770,467	130,258,596	132,450,162	133,710,771	33,281,285	31,798,201	32,805,012	35,601,592	133,486,090	99.83
	A) Budgetary Central Government	100,936,318	111,299,734	114,305,037	116,998,236	29,502,388	27,666,007	28,777,771	30,290,850	116,237,015	99.35
	B) Extrabudgetary Users (1+...+9)	6,015,102	5,308,117	4,217,593	4,191,710	683,582	911,898	1,071,685	1,538,035	4,205,199	100.32
	1) Croatian Waters	2,086,600	2,313,713	1,709,514	1,823,524	99,269	461,254	351,531	841,980	1,754,034	96.19
	2) Environment Protection Fund	1,047,292	1,063,919	1,111,094	972,672	210,300	190,203	228,184	325,617	954,303	98.11
	3) Croatian motorways Ltd.	1,509,357	-	-	-	-	-	-	-	-	-
	4) Croatian roads Ltd.	1,235,792	1,588,743	1,047,978	1,274,497	352,818	238,190	467,407	347,476	1,405,891	110.31
	5) State Agency for Deposit Insurance and Bank Rehabilitation	47,820	254,706	267,167	42,693	3,031	4,946	4,925	4,065	16,967	39.74
	6) Croatian Privatization Fund	88,241	87,036	81,841	78,324	18,164	17,306	19,638	18,896	74,004	94.48
	C) Budgetary Local Government	11,819,047	13,650,745	13,927,532	12,520,825	3,095,315	3,220,296	2,955,557	3,772,708	13,043,877	104.18
	NET-GROSS OPERATING BALANCE (1-2)	7,945,534	4,479,179	-4,363,056	-9,487,706	-4,018,814	-1,305,856	-654,608	-3,797,640	-9,776,918	
31	NET ACQUISITION OF NONFINANCIAL ASSETS	11,014,957	7,344,149	6,357,263	5,956,169	1,116,616	809,538	1,150,251	1,771,445	4,847,849	81.39
	Acquisition (A+B+C)	12,319,441	8,876,647	7,132,386	6,781,555	1,281,998	1,004,408	1,304,876	2,035,515	5,626,796	82.97
	A) Budgetary Central Government	3,043,906	3,291,549	2,267,406	2,047,717	339,990	225,607	279,743	705,332	1,550,672	75.73
	B) Extrabudgetary users	5,334,740	4,421,680	1,659,443	1,738,824	234,918	219,672	483,833	516,691	1,455,114	83.68
	C) Budgetary Local Government	3,940,795	4,163,418	3,205,537	2,995,014	707,090	559,129	541,299	813,492	2,621,009	87.51
	Disposals (A+B+C)	1,304,484	1,532,498	775,123	825,385	165,382	194,870	154,625	264,070	778,947	94.37
	A) Budgetary Central Government	498,685	303,419	304,005	267,247	68,822	70,530	83,568	95,386	318,306	119.11
	B) Extrabudgetary users	69,004	181,610	21,705	51,000	611	6,482	242	824	8,159	16.00
	C) Budgetary Local Government	736,795	1,047,469	449,413	507,139	95,949	117,858	70,815	167,860	452,482	89.22
	NET LENDING-BORROWING (1-2-31)	-3,069,423	-2,864,970	-10,720,319	-15,443,875	-5,135,430	-2,115,394	-1,804,859	-5,569,085	-14,624,767	
	FINANCING (33-32)	3,069,423	2,864,970	10,720,319	15,443,875	5,135,430	2,115,394	1,804,859	5,569,085	14,624,767	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)	-2,403,067	2,918,011	6,729,333	1,635,560	-3,445,619	323,271	10,073,818	-4,360,963	2,590,507	
321	Domestic (A+B+C)	-2,421,102	2,905,566	6,726,985	1,635,560	-3,445,619	322,460	10,073,429	-4,360,150	2,590,119	
	A) Budgetary Central Government	-3,752,817	1,690,502	6,823,220	1,334,823	-3,919,035	375,230	9,176,922	-3,690,361	1,942,756	
	B) Extrabudgetary users	795,625	1,073,617	538,324	414,718	374,042	42,196	688,173	-230,925	873,486	
	C) Budgetary Local Government	536,090	141,447	-634,558	-113,981	99,373	-94,966	208,334	-438,864	-226,123	
322	Foreign (A+B+C)	18,036	12,445	2,348	0	0	811	390	-813	388	
	A) Budgetary Central Government	18,036	12,445	2,348	0	0	811	390	-813	388	
	B) Extrabudgetary users	0	0	0	0	0	0	0	0	0	
	C) Budgetary Local Government	0	0	0	0	0	0	0	0	0	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	666,357	5,782,980	17,449,652	17,079,435	1,689,811	2,438,664	11,878,677	1,208,122	17,215,273	
331	Domestic (A+B+C)	2,147,511	6,949,513	10,169,704	9,259,637	4,056,393	2,663,175	4,857,400	1,294,840	12,871,808	
	A) Budgetary Central Government	1,477,615	5,656,636	9,576,610	7,933,159	3,971,829	2,742,618	4,168,921	951,704	11,835,071	
	B) Extrabudgetary users	539,480	1,139,111	553,629	829,219	62,675	-34,883	786,944	242,646	1,057,382	
	C) Budgetary Local Government	130,416	153,766	39,465	497,259	21,889	-44,560	100,491	-98,465	-20,645	
332	Foreign (A+B+C)	-1,481,155	-1,166,533	7,279,948	7,819,798	-2,366,582	-224,511	7,021,277	-86,718	4,343,466	
	A) Budgetary Central Government	-2,980,166	-1,445,788	6,878,380	7,607,368	-2,369,319	-184,742	7,042,073	-211,055	4,276,958	
	B) Extrabudgetary users	1,523,695	304,131	423,413	222,430	5,708	-36,730	129,434	-19,456	78,956	
	C) Budgetary Local Government	-24,684	-24,876	-21,844	-10,000	-2,971	-3,039	-1,341	-5,097	-12,448	

TABLE 20: GENERAL GOVERNMENT DEBT STOCK

	31.12.2002		31.12.2003		31.12.2004		31.12.2005		31.12.2006		31.12.2007		31.12.2008		31.03.2009		30.06.2009		30.09.2009		31.12.2009		31.03.2010 \$		30.06.2010 \$		30.09.2010 \$		31.12.2010 \$		
	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK
A. Foreign debt (A1+A2+A3)	40,240.4	19.3	45,676.4	20.0	50,240.7	20.3	45,363.6	17.0	41,660.5	14.3	39,658.2	12.5	30,286.8	8.8	27,089.4	8.1	29,710.3	8.9	29,817.2	8.9	37,510.1	11.2	35,859.3	10.7	36,168.8	10.8	42,866.8	12.8	43,673.1	13.1	
1. Central Government foreign debt	37,432.1	17.9	41,041.9	17.9	42,231.2	17.1	36,414.5	13.7	32,556.6	11.2	29,424.0	9.2	28,459.4	8.2	25,287.0	7.5	27,917.8	8.3	28,104.7	8.4	35,785.8	10.7	34,127.5	10.2	34,489.4	10.3	41,003.3	12.3	41,755.0	12.5	
2. Foreign debt of Extrabudgetary Users	2,585.1	1.2	4,285.6	1.9	7,747.0	3.1	8,749.8	3.3	8,938.2	3.1	10,186.7	3.2	1,800.3	0.5	1,779.7	0.5	1,774.2	0.5	1,698.8	0.5	1,715.3	0.5	1,724.6	0.5	1,663.2	0.5	1,858.1	0.6	1,916.4	0.6	
3. Local Government foreign debt	223.3	0.1	348.9	0.2	262.5	0.1	199.2	0.1	165.7	0.1	47.5	0.0	27.1	0.0	22.6	0.0	18.2	0.0	13.8	0.0	9.0	0.0	7.2	0.0	16.2	0.0	5.4	0.0	1.7	0.0	
B. Domestic debt (B1+B2+B3)	32,391.1	15.5	35,697.0	15.6	42,714.7	17.3	56,121.2	21.0	60,852.4	20.9	64,812.6	20.4	69,859.3	20.2	78,808.2	23.5	79,374.4	23.7	80,749.1	24.1	80,334.7	24.0	84,402.8	25.2	86,680.6	25.9	91,282.9	27.3	94,280.1	28.2	
1. Central Government domestic debt	23,426.7	11.2	28,242.9	12.3	37,364.0	15.1	50,840.7	19.1	54,490.4	18.7	56,883.1	17.9	64,961.8	18.8	72,876.9	21.7	73,517.0	21.9	75,075.8	22.4	74,473.7	22.2	78,555.9	23.5	80,968.9	24.2	84,950.5	25.4	87,481.4	26.1	
2. Domestic debt of Extrabudgetary Users	7,729.5	3.7	6,317.1	2.8	3,931.2	1.6	3,953.5	1.5	5,198.0	1.8	6,357.8	2.0	3,035.0	0.9	4,055.7	1.2	3,916.8	1.2	3,752.9	1.1	3,794.4	1.1	3,809.1	1.1	3,717.6	1.1	4,385.8	1.3	4,604.7	1.4	
3. Local Government domestic debt	1,234.8	0.6	1,137.0	0.5	1,419.6	0.6	1,327.1	0.5	1,164.1	0.4	1,571.7	0.5	1,862.5	0.5	1,875.6	0.6	1,940.5	0.6	1,920.4	0.6	2,066.6	0.6	2,037.9	0.6	1,994.2	0.6	1,946.5	0.6	2,194.0	0.7	
C. General Government total debt (C1+C2+C3)*	72,631.5	34.8	81,373.4	35.5	92,955.4	37.6	101,484.8	38.1	102,512.9	35.2	104,470.8	32.8	100,146.2	29.0	105,897.6	31.6	109,084.6	32.5	110,566.4	33.0	117,844.9	35.2	120,262.2	35.9	122,849.4	36.7	134,149.7	40.1	137,953.2	41.2	
1. Central Government total debt (A1+B1)	60,858.8	29.1	69,284.8	30.3	79,595.1	32.2	87,255.2	32.7	87,047.0	29.9	86,307.1	27.1	93,421.2	27.1	98,163.9	29.3	101,434.8	30.3	103,180.5	30.8	110,259.5	32.9	112,683.4	33.7	115,458.3	34.5	125,953.9	37.6	129,236.4	38.6	
2. Total debt of Extrabudgetary Users (A2+B2)	10,314.6	4.9	10,602.7		11,678.2	4.7	12,703.2	4.8	14,136.1	4.9	16,544.5	5.2	4,835.4	1.4	5,835.5	1.7	5,691.1	1.7	5,451.7	1.6	5,509.7	1.6	5,533.7	1.7	5,380.8	1.6	6,243.9	1.9	6,521.1	1.9	
3. Local Government total debt (A3+B3)	1,458.1	0.7	1,485.9	0.6	1,682.1	0.7	1,526.3	0.6	1,329.8	0.5	1,619.3	0.5	1,889.6	0.5	1,898.3	0.6	1,958.7	0.6	1,934.2	0.6	2,075.6	0.6	2,045.1	0.6	2,010.4	0.6	1,951.9	0.6	2,195.7	0.7	
Total guarantees of the Republic of Croatia	16,079.2	7.7	15,419.2	6.7	12,262.3	5.0	12,455.1	4.7	14,188.2	4.9	17,399.0	5.5	33,835.5	9.8	34,958.6	10.4	34,810.7	10.4	37,110.4	11.1	38,575.5	11.5	41,149.8	12.3	42,073.9	12.6	44,051.5	13.2	44,521.8	13.3	
Foreign guarantees	8,655.3	4.1	8,622.7	3.8	7,710.4	3.1	7,186.7	2.7	6,935.9	2.4	9,531.2	3.0	21,388.3	6.2	21,681.3	6.5	21,632.3	6.5	23,511.8	7.0	22,964.1	6.9	24,665.3	7.4	25,117.5	7.5	26,883.4	8.0	27,081.3	8.1	
Domestic guarantees	7,423.8	3.6	6,796.5	3.0	4,551.9	1.8	5,268.5	2.0	7,252.3	2.5	7,867.8	2.5	12,447.2	3.6	13,277.3	4.0	13,178.4	3.9	13,598.6	4.1	15,611.4	4.7	16,484.5	4.9	16,956.4	5.1	17,168.2	5.1	17,440.5	5.2	
Total debt of HBOR	3,824.8	1.8	4,925.3	2.2	5,841.5	2.4	7,139.4	2.7	7,686.3	2.6	9,662.3	3.0	10,813.0	3.1	11,128.8	3.3	11,676.3	3.5	13,723.9	4.1	12,347.1	3.7	13,191.0	3.9	13,214.3	3.9	13,765.6	4.1	13,945.3	4.2	
Foreign debt of HBOR	3,382.5	1.6	4,597.3	2.0	5,459.3	2.2	6,605.1	2.5	7,338.8	2.5	9,471.5	3.0	10,005.1	2.9	10,466.0	3.1	11,032.4	3.3	13,077.0	3.9	12,305.6	3.7	11,149.9	3.3	11,163.7	3.3	11,714.0	3.5	11,911.3	3.6	
Domestic debt of HBOR	442.3	0.2	328.1	0.1	382.2	0.2	534.2	0.2	347.5	0.1	190.7	0.1	807.9	0.2	662.8	0.2	643.9	0.2	646.8	0.2	41.4	0.0	2,041.1	0.6	2,050.6	0.6	2,051.6	0.6	2,034.0	0.6	

*According to the new Budget Act (Official Gazette, No. 87/2008), public debt is defined as the debt of the General budget.

Source: Ministry of Finance, CBS for GDP

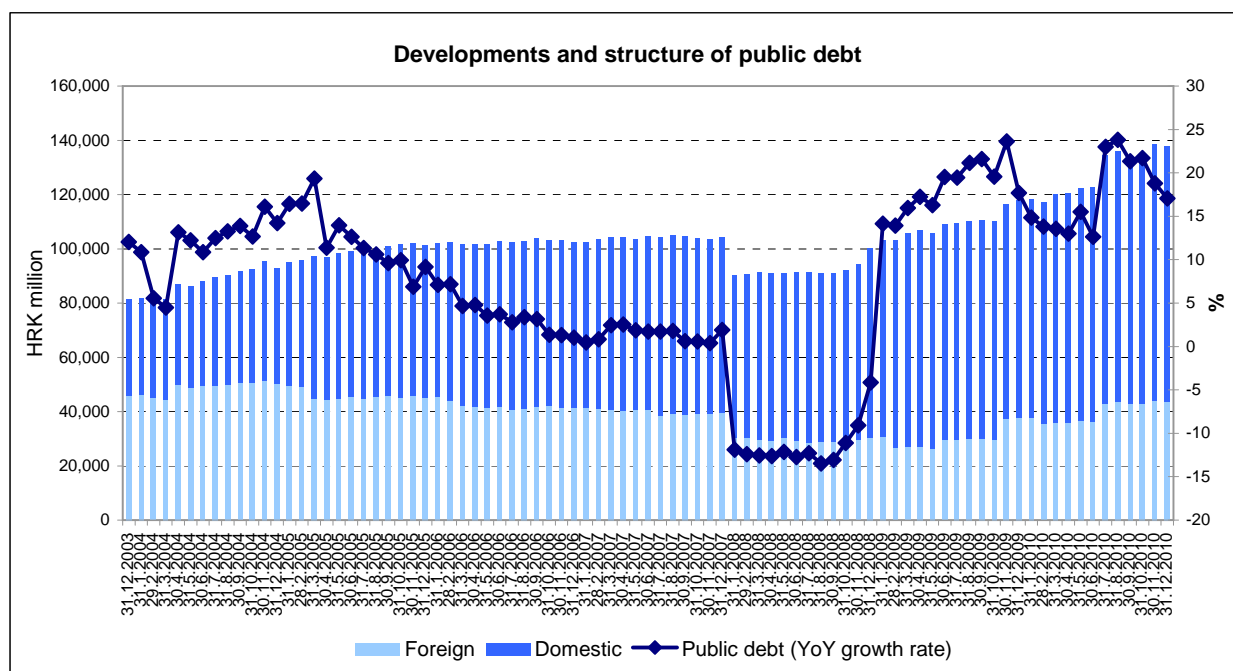
PUBLIC DEBT* AT THE END OF 2010

Public debt of the Republic of Croatia decreased by HRK 434.2 million in December 2010 in comparison to November 2010. The share of public debt in GDP stood at the level of 41.2 percent at the end of December 2010. In comparison to November 2010, the foreign component of public debt decreased by HRK 359.9 million due to the decrease of the foreign debt of Central and Local Government. The domestic component of the total public debt also recorded the decrease compared to the previous month's stock in the amount of HRK 74.3 million as a result of the decrease of the domestic debt of Central Government and the domestic debt of Extrabudgetary Users.

As per government level, the largest part of the public debt refers to the Central Government (HRK 129.2 billion), the debt of Extrabudgetary Users amounted to HRK 6.5 billion while the debt of the Local Government amounted to HRK 2.2 billion. The Central Government is mostly financed on the domestic market. Therefore, its domestic component recorded a share of 67.7 percent in the total Central Government debt. Also, domestic component, with a share of 70.6 percent prevails in the debt of Extrabudgetary Users. The Local Government has been almost entirely financed domestically, recording a 99.9 percent of its domestic component in the total Local Government debt.

Total guarantees issued by the Republic of Croatia at the end of December 2010 decreased by HRK 275.1 million in comparison to November 2010, as a result of the decrease of domestic and foreign guarantees, and recorded a level of 13.3 percent of GDP. Foreign guarantees account for 60.8 percent of total guarantees of the Republic of Croatia.

The total debt of the HBOR at the end of December 2010 amounted to HRK 13.9 billion and 4.2 percent of GDP. This is almost entirely the result of foreign borrowings, since 85.4 percent of the total debt of the HBOR refers to its foreign component. In comparison to November 2010, the total debt of the HBOR decreased by HRK 100.5 million, as a result of the decrease in its domestic and foreign component.



*According to the new Budget Act (Official Gazette, No. 87/2008), public debt is defined as the debt of the General budget.

CONSOLIDATED CENTRAL GOVERNMENT DOMESTIC DEBT

DOMESTIC DEBT STOCK IN 000 (31 DECEMBER 2010)

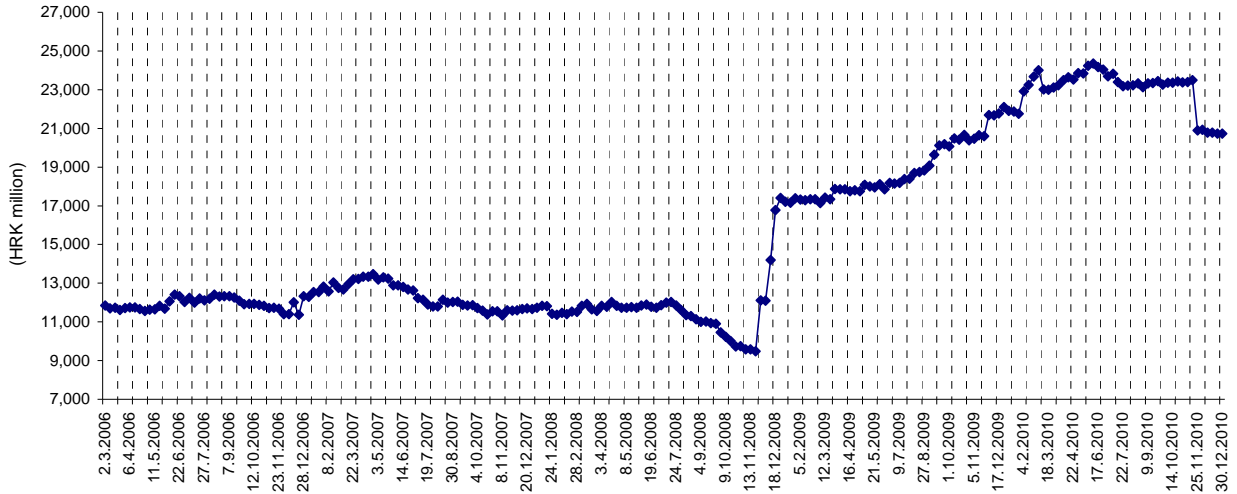
Debt item	Currency	Stock	Stock / HRK	Maturity	Interest rate
Big Bonds - Series I	HRK	2,209,572	2,209,572	2011	5.00%
Big Bonds - Series II	EUR	11,537	85,202	2011	7.20%
Big Bonds - Series III	EUR	16,144	119,226	2012	7.20%
Bonds - Series 03 D-12	EUR	500,000	3,692,587	2012	6.875%
Bonds - Series 05 D-14	EUR	650,000	4,800,362	2014	5.50%
Bonds - Series 07 D-19	EUR	500,000	3,692,587	2019	5.375%
Bonds - Series 09 D-15	EUR	350,000	2,584,811	2015	4.25%
Bonds - Series 10 D-15	HRK	5,500,000	5,500,000	2015	5.25%
Bonds - Series 11 D-13	HRK	4,000,000	4,000,000	2013	4.50%
Bonds - Series 12 D-17	HRK	5,500,000	5,500,000	2017	4.75%
Bonds - Series 13 D-20	HRK	5,000,000	5,000,000	2020	6.75%
Bonds - Series 14 D-20	EUR	1,000,000	7,385,173	2020	6.50%
Bonds - Series 15 D-17	HRK	4,000,000	4,000,000	2017	6.25%
BRA Bonds II	EUR	6,028	44,520	2012	5.00%
BRA Bonds III	EUR	16,740	123,627	2012	7.20%
BRA Bonds IV	EUR	8,252	60,942	2012	5.00%
Syndicated FX loan I	EUR	500,000	3,692,587	2014	5.45%
Syndicated FX loan II	EUR	760,000	5,612,731	2013	5.10%
Syndicated FX loan III	EUR	750,000	5,538,880	2014	5.35%
Medium and long term debt			63,642,806		
Treasury Bills	HRK	11,545,000	11,545,000		
	EUR	1,242,163	9,173,589		
Other short-term debt			0		
Short-term debt			20,718,589		
Total debt			84,361,395		

TABLE 22: RESULTS OF TREASURY BILL'S AUCTIONS HELD BY THE MINISTRY OF FINANCE

(000 HRK)	91 day				182 days				364 days				364 days			
	Day of Auction	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (EUR)	Total bids received (EUR)	Weighted average of the bids received (EUR) / Yielding (%)
3.11.2009	25,000	397,000	98.215 / 7.29%	98.309 / 6.90%	20,000	402,000	96.481 / 7.31%	96.627 / 7.00%	107,000	652,000	93.191 / 7.33%	93.475 / 7.00%	22,000	165,730	94.257 / 6.11%	94.443 / 5.90%
10.11.2009	40,000	418,000	98.417 / 6.45%	98.466 / 6.25%	21,000	228,000	96.887 / 6.44%	97.001 / 6.20%	125,000	722,000	93.982 / 6.42%	94.177 / 6.20%	25,000	123,660	94.801 / 5.50%	95.025 / 5.25%
1.12.2009	320,000	825,000	98.740 / 5.12%	98.952 / 4.25%	100,000	196,000	97.358 / 5.44%	97.567 / 5.00%	317,000	627,000	94.654 / 5.66%	94.711 / 5.60%	51,586	74,900	95.554 / 4.67%	95.523 / 4.70%
8.12.2009	1,600,000	2,094,000	98.664 / 5.43%	98.647 / 5.50%	22,000	22,000	97.418 / 5.32%	97.095 / 6.00%	569,000	1,265,000	94.012 / 6.39%	94.177 / 6.20%	42,098	45,928	95.607 / 4.61%	95.523 / 4.70%
15.12.2009	932,000	1,347,000	98.646 / 5.51%	98.647 / 5.50%	326,000	1,672,000	96.998 / 6.21%	97.095 / 6.00%	589,000	1,086,000	94.075 / 6.32%	94.177 / 6.20%	114,450	148,050	95.440 / 4.79%	95.432 / 4.80%
29.12.2009	300,000	1,948,000	98.722 / 5.19%	98.842 / 4.70%	300,000	1,399,000	97.251 / 5.67%	97.473 / 5.20%	250,000	555,000	94.357 / 6.00%	94.363 / 5.99%	30,220	50,020	95.612 / 4.60%	95.705 / 4.50%
2.2.2010	285,000	1,908,000	99.263 / 2.98%	99.385 / 2.48%	175,000	1,330,000	98.117 / 3.85%	98.309 / 3.45%	557,000	1,736,000	95.796 / 4.40%	96.164 / 4.00%	20,603	51,789	96.133 / 4.03%	96.210 / 3.95%
9.2.2010									248,000	757,000	96.360 / 3.79%	96.637 / 3.49%	28,803	82,002	96.403 / 3.74%	96.627 / 3.50%
16.2.2010									353,000	691,000	96.371 / 3.78%	96.627 / 3.50%	31,500	41,600	96.789 / 3.33%	96.730 / 3.39%
2.3.2010	100,000	730,000	99.322 / 2.74%	99.442 / 2.25%	125,000	225,000	98.221 / 3.63%	98.381 / 3.30%	240,000	464,000	96.166 / 4.00%	96.627 / 3.50%	30,800	31,200	96.756 / 3.36%	96.767 / 3.35%
9.3.2010	157,000	463,000	99.468 / 2.15%	99.504 / 2.00%	125,000	642,000	98.430 / 3.20%	98.526 / 3.00%	397,000	978,000	96.323 / 3.83%	96.627 / 3.50%	5,000	5,350	96.722 / 3.40%	96.777 / 3.34%
16.3.2010	70,000	448,000	99.457 / 2.19%	99.505 / 2.00%	150,000	444,000	98.502 / 3.05%	98.526 / 3.00%	601,000	753,000	96.527 / 3.61%	96.627 / 3.50%	14,300	14,300	96.785 / 3.33%	96.778 / 3.34%
23.3.2010	104,000	244,000	99.510 / 1.98%	99.505 / 2.00%	276,000	276,000	98.543 / 2.97%	98.526 / 3.00%	340,000	360,000	96.348 / 3.80%	96.164 / 4.00%	21,150	31,650	96.518 / 3.62%	96.350 / 3.80%
30.3.2010	202,000	352,000	99.336 / 2.68%	99.381 / 2.50%	160,000	510,000	98.438 / 3.18%	98.526 / 3.00%	368,000	680,000	96.034 / 4.14%	96.164 / 4.00%	9,050	25,450	96.295 / 3.86%	96.349 / 3.80%
6.4.2010	172,000	222,000	99.388 / 2.47%	99.381 / 2.50%	176,000	256,000	98.413 / 3.23%	98.429 / 3.20%	129,000	452,000	95.959 / 4.22%	96.164 / 4.00%	20,220	39,985	96.372 / 3.77%	96.395 / 3.75%
13.4.2010	53,000	174,000	99.368 / 2.55%	99.442 / 2.25%	32,000	82,000	98.417 / 3.23%	98.429 / 3.20%	166,000	211,000	96.222 / 3.94%	96.210 / 3.95%	13,000	58,750	96.397 / 3.75%	96.441 / 3.70%
4.5.2010	70,000	180,000	99.339 / 2.67%	99.381 / 2.50%	82,000	232,000	98.255 / 3.56%	98.405 / 3.25%	362,000	494,000	96.118 / 4.05%	96.210 / 3.95%	100,400	122,900	96.572 / 3.56%	96.488 / 3.65%
1.6.2010	143,000	223,000	99.404 / 2.40%	99.405 / 2.40%	85,000	303,000	98.417 / 3.23%	98.454 / 3.15%	390,000	520,000	96.190 / 3.97%	96.210 / 3.95%	102,781	135,117	96.587 / 3.54%	96.534 / 3.60%
8.6.2010	49,000	135,000	99.429 / 2.30%	99.430 / 2.30%	100,000	244,000	98.469 / 3.12%	98.454 / 3.15%	235,000	337,000	96.166 / 4.00%	96.210 / 3.95%	83,080	198,580	96.557 / 3.58%	96.581 / 3.55%
15.6.2010	135,000	145,000	99.455 / 2.20%	99.442 / 2.25%	43,000	53,000	98.444 / 3.17%	98.454 / 3.15%	335,000	385,000	96.133 / 4.03%	96.072 / 4.10%	58,400	58,400	96.611 / 3.52%	96.534 / 3.60%
29.6.2010	28,000	28,000	99.449 / 2.22%	99.442 / 2.25%	33,000	73,000	98.370 / 3.32%	98.405 / 3.25%	166,000	286,000	95.900 / 4.29%	95.842 / 4.35%	36,800	36,800	96.559 / 3.57%	96.534 / 3.60%
6.7.2010	2,000	2,000	99.504 / 2.00%	99.504 / 2.00%	42,000	42,000	98.395 / 3.27%	98.381 / 3.30%	279,000	448,000	95.828 / 4.37%	95.843 / 4.35%	12,650	18,150	96.531 / 3.60%	96.534 / 3.60%
27.7.2010	54,000	154,000	99.441 / 2.25%	99.504 / 2.00%	57,000	82,000	98.324 / 3.42%	98.381 / 3.30%	164,000	388,000	95.821 / 4.37%	95.934 / 4.25%	35,000	96,880	96.553 / 3.58%	96.581 / 3.55%
3.8.2010	50,000	153,000	99.458 / 2.19%	99.509 / 1.98%	50,000	80,000	98.294 / 3.48%	98.381 / 3.30%	312,000	414,000	95.895 / 4.29%	95.934 / 4.25%	31,000	69,950	96.608 / 3.52%	96.627 / 3.50%
24.8.2010									169,000	365,000	95.854 / 4.34%	95.980 / 4.20%	23,000	80,595	96.668 / 3.46%	96.711 / 3.41%
31.8.2010	100,000	368,000	99.435 / 2.28%	99.509 / 1.98%	67,000	227,000	98.292 / 3.48%	98.405 / 3.25%	254,000	525,000	95.791 / 4.41%	95.980 / 4.20%	44,585	121,845	96.744 / 3.37%	96.767 / 3.35%
7.9.2010	200,000	310,000	99.474 / 2.12%	99.509 / 1.98%	175,000	205,000	98.363 / 3.34%	98.405 / 3.25%	371,000	563,000	95.900 / 4.29%	95.980 / 4.20%	100,000	155,244	96.848 / 3.26%	96.861 / 3.25%
14.9.2010	82,000	162,000	99.269 / 2.95%	99.516 / 1.95%	30,000	60,000	98.265 / 3.54%	98.285 / 3.50%	610,000	832,000	95.883 / 4.31%	95.980 / 4.20%	41,037	56,837	96.928 / 3.18%	96.917 / 3.19%
21.9.2010	20,000	100,000	99.460 / 2.18%	99.516 / 1.95%	40,000	40,000	98.336 / 3.39%	98.309 / 3.45%	500,000	819,000	95.925 / 4.26%	95.980 / 4.20%	29,718	41,927	96.995 / 3.11%	97.001 / 3.10%
5.10.2010	10,000	30,000	99.508 / 1.98%	99.516 / 1.95%	65,000	65,000	98.309 / 3.45%	98.285 / 3.50%	500,000	693,000	95.952 / 4.23%	95.980 / 4.20%	24,650	43,650	96.920 / 3.19%	97.048 / 3.05%
19.10.2010	30,000	60,000	99.451 / 2.21%	99.504 / 2.00%	40,000	40,000	98.348 / 3.37%	98.333 / 3.40%	302,000	524,000	96.006 / 4.17%	96.020 / 4.16%	26,500	54,700	97.093 / 3.00%	97.105 / 2.99%
2.11.2010	30,000	60,000	99.450 / 2.22%	99.519 / 1.94%	5,000	45,000	98.338 / 3.39%	98.381 / 3.30%	200,000	507,000	96.057 / 4.12%	96.090 / 4.08%	23,200	28,200	97.162 / 2.93%	97.143 / 2.95%
9.11.2010									273,000	729,000	96.174 / 3.99%	96.210 / 3.95%	18,038	23,038	97.189 / 2.90%	97.190 / 2.90%
30.11.2010	135,000	370,000	99.440 / 2.26%	99.516 / 1.95%	50,000	105,000	98.376 / 3.31%	98.429 / 3.20%	448,000	1,150,000	96.248 / 3.91%	96.349 / 3.80%	34,150	71,150	97.254 / 2.83%	97.237 / 2.85%
7.12.2010	30,000	80,000	99.399 / 2.43%	99.430 / 2.30%	167,000	252,000	98.390 / 3.28%	98.381 / 3.30%	477,000	650,000	96.269 / 3.89%	96.303 / 3.85%	54,213	54,213	97.288 / 2.80%	97.284 / 2.80%
14.12.2010	120,000	200,000	99.387 / 2.47%	99.430 / 2.30%	120,000	193,000	98.274 / 3.52%	98.285 / 3.50%	171,000	391,000	96.155 / 4.01%	96.349 / 3.80%	152,035	162,035	97.268 / 2.82%	97.189 / 2.90%
28.12.2010	150,000	200,000	99.430 / 2.30%	99.430 / 2.30%	105,000	105,000	98.299 / 3.47%	98.261 / 3.55%	110,000	205,000	95.957 / 4.22%	96.303 / 3.85%	16,500	16,500	97.187 / 2.90%	97.095 / 3.00%

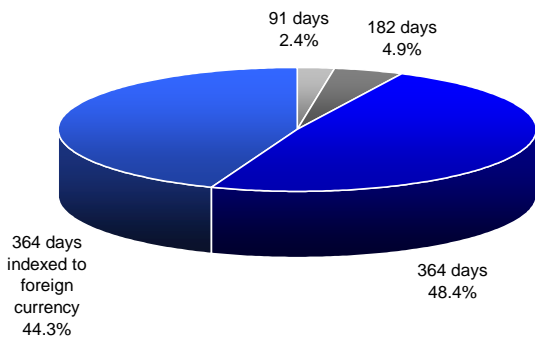
Source: Ministry of Finance

T-Bill's outstanding debt



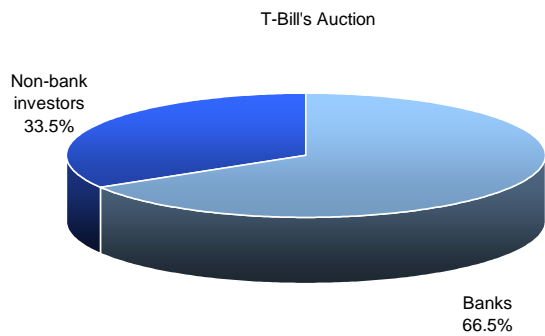
Source: Ministry of Finance

Structure of outstanding T-Bill's on 31 December 2010



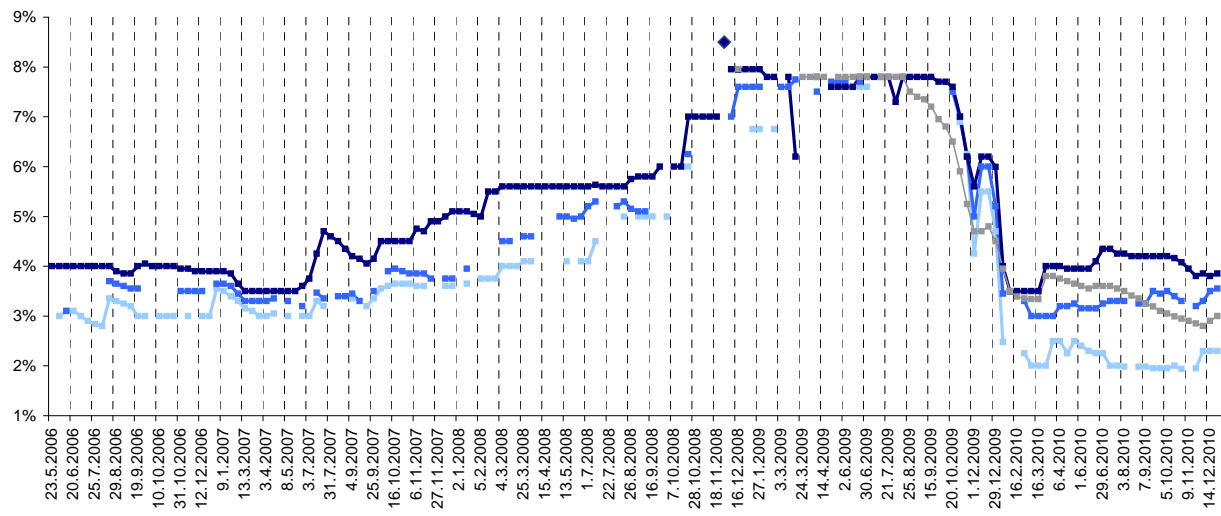
Source: Ministry of Finance

Structure of bids accepted according to buyers



Source: Ministry of Finance

Annual yield on T-Bills



Source: Ministry of Finance

— 91 days — 182 days — 364 days — 364 days indexed to foreign currency — 728 days

NOTES ON METHODOLOGY

CROLEI Index

Based on the so-called leading indicators, the Economic Institute in Zagreb and the Ministry of Finance compile the **CROLEI (CROatian Leading Economic Indicator)**, a composite forecast index created in accordance with the methodology of the National Bureau of Economic Research in the United States. The index predicts standard economic cycles as well as economic growth cycles in Croatia using the industrial production volume index as the reference series. In November of 2007, a thorough revision of the system of indicators, methodological procedures and CROLEI index itself took place.

The new revised index combines seven best-performing leading indicators, whose average prognostic power has increased significantly compared to the previous index, with an average prediction time of eight months in relation to the referent series. The revised index includes three components of the previous prognostic measure indicating the reliability of the method of indicators. According to the standards of the method, this represents a very stable and highly significant relation between the indicator and the referent series, which greatly helps the overall economic activity forecasting. The seven leading indicators included in the calculation of the new CROLEI index are: unemployment benefits beneficiaries, retail trade turnover, producers' price indices in the EU-25, unconsolidated budget revenues, total cash of participants in the payment system, loans to households and cash market interest rate on kuna credits not indexed to foreign currency.

In addition to CROLEI, the diffusive index is compiled as well and it is compatible with CROLEI. Its trend efficiently predicts changes in the trend of the economy.

General note for the tables from 2 to 19:

The data are on the cash basis.

Table 2: Budgetary Central Government Revenues

Budgetary Central Government according to the GFS 2001 methodology is equivalent to the **State Budget** in terms of the Budget Act which entered into force on January 1, 2009. (Official Gazette No. 87/2008).

Budgetary Central Government revenue (1), according to the International Monetary Fund's GFS 2001 methodology (Government Finance Statistics), is an increase in net worth resulting from a financial transaction in relation to Government. According to this methodology, Budgetary Central Government revenues are composed of main categories as follows: taxes (11), social contributions (12), grants (13) and other revenue (14).

Taxes (11) are compulsory transfers to the Government sector, composed of following categories:

- Taxes on income, profits and capital gains (111) are attributed either to individuals (1111) who pay income tax or to corporations and other enterprises (1112) that pay profit tax. In cases when the information needed to determine to which of the mentioned categories taxes should be attributed is not available, the taxes are treated as not allocable (1113).
- Taxes on payroll and workforce (112) consist of taxes that are collected from employers or self-employed persons, either as a proportion of payroll size or as a fixed amount per person, and are not earmarked for social security schemes. Since this category doesn't exist in the tax system of the Republic of Croatia, it is not published in the report on Budgetary Central Government Revenues.
- Taxes on property (113) include taxes on the use, ownership or transfer of wealth. According to GFS 2001 methodology, it encompasses recurrent taxes on immovable property (1131), recurrent taxes on estate, inheritance and gifts (1133) as well as taxes on financial and capital transactions (1134). In the report on Budgetary Central Government Revenues, this category consists only of taxes on property.
- Taxes on goods and services (114) include all taxes levied on the production, extraction, sale, transfer, leasing or delivery of goods and rendering of services. Taxes on goods and services include: general taxes on goods and services (1141) that are divided into value added tax (11411), sales tax (11412) and turnover and other general taxes on goods and services (11413); excises (1142); profits on fiscal monopolies (1143); taxes on specific services (1144); taxes on use of goods and on permission to use goods or perform activities (1145); and other taxes on goods and services (1146). Taxes on specific services (1144) include all taxes levied on payments for specific services, such as taxes on transport charges, insurance premiums, banking services, entertainment and advertising charges. Taxes on use of goods and on permission to use goods or perform activities (1145) include various business and professional licences.
- Taxes on international trade and transactions (115) include customs and other import duties collected on goods entering the country or services delivered by non-residents to residents. This item also includes taxes on exports, profits on export or import monopolies, exchange profits, exchange taxes and other taxes on international trade and transactions.
- Other taxes (116) cover revenue from taxes levied predominantly on bases other than those described under previous tax headings. It also includes revenue from unidentified taxes that can't be classified in one of the mentioned tax categories.

Social contributions (12), within the tax system of the Republic of Croatia, encompass relevant contributions to social security schemes (121), which are classified according to source of contribution as follows:

- Employee contributions (1211) are either paid directly by employees or are deducted from employees' wages and salaries and transferred on their behalf by the employer.
- Employer contributions (1212) are paid directly by employers on behalf of their employees.
- Self-employed or non-employed contributions (1213) are paid by contributors who are not employees.
- Unallocable contributions (1214) are those contributions whose source cannot be determined (For 2002, most data in the table falls into this category because at the time the same contributions were paid partly by the employee and partly by the employer and it was impossible to separate the two).

Grants (13) are non-compulsory current or capital transfers received by a government unit from other general government units, foreign governments or international organization.

Other revenues (14) are composed of property income (141), sales of goods and services (142), fines, penalties and forfeits (143), voluntary transfers other than grants (144) and miscellaneous and unidentified revenue (145).

Property income (141) includes a variety of forms of revenue that government units earn from financial and/or nonproduced assets that they own: interest (1411), dividends (1412), withdrawals from income of quasi-corporations (1413), property income from insurance policyholders (1414) and rent (1415), which is property income received from the lease of land and other naturally occurring assets. Revenues from sales of goods and services (142) refer to sales by market establishments (1421) owned by government which carry out only a single productive activity or the principal productive activity accounts for most of the value added; then administrative fees (1422) and incidental sales by non-market establishments (1423).

Voluntary transfers other than grants (144) include gifts and voluntary donations from individuals, private non-profit institutions, nongovernmental foundations, corporations and any other source other than governments and international organizations.

As of 1st of July 2001, Budgetary Central Government revenues include pension insurance contributions, which were, prior to that revenue of the Croatian Institute for Pension Insurance. Also, as of 1st of January 2002, health insurance contributions and employment contributions, which were prior to that revenues of the Croatian Employment Service and the Croatian Health Insurance Institute, are included in the Budgetary Central Government. All mentioned revenues are classified according to the GFS 2001 methodology.

By the end of 2001, two new extrabudgetary funds were founded: the Regional Development Fund as well as the Development and Employment Fund. They took over some of the Budgetary Central Government activities as well as the receipts from privatisation of public enterprises. As of 1st of January 2003, these funds have been included in the coverage of the Budgetary Central Government.

Since 2007 all the transactions of the Croatian Institute for Pension Insurance, the Croatian Health Insurance Institute and the Croatian Employment Service) have been included in the Budgetary Central Government.

Table 3: Budgetary Central Government Expense

Budgetary Central Government Expense (2) is, according to the International Monetary Fund's GFS 2001 (Government Finance Statistics) methodology, a decrease in net worth resulting from a financial transaction in relation to Government. According to this methodology, Budgetary Central Government expenses are composed of the following main categories: 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).

Compensation of employees (21) is the total remuneration, in cash or in kind, payable to a government employee. It includes both wages and salaries (211) and social contributions (212) made on behalf of employees to social insurance schemes.

Use of goods and services (22) represents the total value of goods and services purchased by government sector for use in a production process or acquired for resale less the net change in inventories of those goods and services.

Consumption of fixed capital (23) is the decline during the course of an accounting period in the value of fixed assets, as a result of physical deterioration, normal obsolescence or normal accidental damage. Namely, consumption of fixed capital is not included in budgetary reports because such data are still not available for the report purposes, according to the GFS 2001 methodology.

Interest (24) is an expense resulting from a government unit borrowing funds from another unit. Total interest payable is subdivided into interest payable to non-residents (241), interest payable to residents other than general government (242) and interest payable to other general government units (243).

Subsidies (25) are current non-repayable payments that government makes to enterprises based on the level of their production activities or the quantities or values of goods or services they produce, sell, export or import. Subsidies also include transfers to public corporations and quasi-corporations aimed to compensate for losses arising from pricing policies that reflect deliberate government economic and social policy by charging prices that are lower than the average cost of production. Subsidies are classified by recipient type: whether it is a public financial/nonfinancial enterprise (251) or private financial/nonfinancial enterprise (252).

Grants (26) are non-compulsory current or capital transfers, in cash or kind, classified by type of recipients: grants to foreign government (261), grants to international organizations (262) and grants to other general government units (263).

Social benefits (27) are defined as current transfers, classified according to the type of scheme governing their payment:

- Social security benefits (271) are social benefits payable to households by social security schemes. Typical social security benefits in cash include sickness and invalidity benefits, maternity allowances, children's or family allowances, unemployment benefits, retirement and survivors' pensions. In-kind benefits from insurance include goods and services acquired on the market for the household, or reimbursement for household expenses for that purpose. Medical or dental treatments, surgery, hospital accommodation, pharmaceutical products, home care and similar goods and services fall into this category.
- Social assistance benefits (272) are transfers payable to households and aimed to cover the same needs as social insurance benefits but that are not subject to social insurance schemes. Social assistance benefits may be paid in cases when no social insurance scheme exists to cover the circumstances in question, when households do not participate in existing social insurance schemes, or when social insurance benefits are inadequate to meet particular needs. In the Republic of Croatia, a larger part of this category refers to child allowances, various aids to families and households, disabled persons, etc. Grants in kind include co-financing of transportation costs, home care, accommodation, food and other similar goods and services.
- Employer social benefits (273) are social benefits payable by government to their employees similar to social insurance schemes. In the Republic of Croatia, a major part of this category relates to severance payments.

Other expense (28) is subdivided into two main categories:

- Property expense other than interest (281) may take the form of dividends (as distributions of profits by public corporations to their shareholders or owners), withdrawals from income of quasi-corporations, property income from insurance policyholders or rent (as the expense related to the lease of land, subsoil assets and other nonproduced naturally occurring assets). Rent of land is the most important in this category.
- Miscellaneous expense (282) includes a number of current or capital transfers such as: current transfers to non-profit institutions, payments of compensation for injuries or damages caused by natural disasters or caused by general government units, scholarship, purchases of goods and services from market producers that are distributed directly to households for consumption (except social benefits), capital grants to enterprises and non-profit institutions serving households for the acquisition of nonfinancial assets or coverage of accumulated losses, capital grants to households for construction and reconstruction purposes, etc.

As of 1st of July 2001, Budgetary Central Government expense includes the expense for domestic pensions, which was prior to that expense of the Croatian Institute for Pension Insurance.

As of 1st of January 2002, Budgetary Central Government expense includes the expense originating from employment rights as well as expense based on health insurance, which were prior to that expenses of the Croatian Employment Service and Croatian Health Insurance Institute respectively.

As of 1st of January 2004, Budgetary Central Government expense includes the expense for foreign pensions, which was prior to that expense of the Croatian Institute for Pension Insurance.

All mentioned expenses are classified according to the GFS 2001 methodology.

As of 1st of January 2003, the coverage of the Budgetary Central Government is expanded by classifying the Regional Development Fund and the Development and Employment Fund as budget users, which were prior to that classified as extrabudgetary funds.

Since 2007 social security funds (Croatian Institute for Pension Insurance, Croatian Health Insurance Institute and Croatian Employment Service) have been included in the coverage of Budgetary Central Government.

Table 4: Transactions in Nonfinancial Assets of Budgetary Central Government

Nonfinancial assets (31) usually occur as outputs from a production process, as natural resources or as a creation of society. Depending on that, nonfinancial assets are classified as produced and nonproduced nonfinancial assets. According to GFS 2001 methodology, all assets, including nonfinancial assets, as well as liabilities are observed from several aspects using different classifications identified by different codes. Those classifications are then further subdivided in groups according to categories of assets/liabilities which are identical among classifications. Namely, GFS 2001 observes assets and liabilities from the aspects of: transactions (classification 3); gains/losses from holdings of assets and liabilities (classification 4); other flows in assets/liabilities (classification 5); and stocks (classification 6). Currently, not all the data needed to produce classifications 4, 5 and 6 are available in the Republic of Croatia. As a result, the reports include only data on transactions (code 31 for nonfinancial assets). In this sense, the following definitions and codes should be acknowledged.

Produced nonfinancial assets are composed of following components, according to GFS 2001:

- Fixed assets (311) represent produced assets that are used repeatedly or continuously in the production process for more than one year. Fixed assets are composed of three main categories:
 - buildings and structures (3111), which by the existing chart of account also includes the subgroup of construction objects;
 - machinery and equipment (3112), which by existing chart of accounts also includes the subgroup of transportation machinery as well as the subgroup of books, artworks and other art values;
 - other fixed assets (3113), which also includes cultivated assets (animal stock, plantations) as well as nonmaterial produced assets (investment in computer programs, science works etc.)
- Inventories (312) represent goods and services held by producers for sale, use in production or other use at a later date. Inventories are classified as strategic stocks (which include goods held for strategic and emergency purposes, goods held within organizations acting as market regulators as well as goods of special national interest) and other inventories (which consist of materials and supplies used in production process, work in progress, finished goods and goods for resale). Usually, those transactions appear with a small share in the budget.
- Valuables (313) are produced goods of considerable value that are acquired and held over time primarily as stores of value and not for purposes of production or consumption (precious stones, paintings, sculptures etc.).

Nonproduced nonfinancial assets (314) consist of tangible, naturally occurring assets over which ownership rights are enforced, and intangible nonproduced assets (3144) which are of social origin (patents, leasing contracts, goodwill etc.). Naturally occurring assets include land (3141), subsoil assets (3142) and other naturally occurring assets (3143), e.g. electro-magnetic frequencies.

All transactions that increase the value of a certain fixed asset are called **acquisitions**, while transactions that reduce the value of a certain category are called **disposals**. In order to record separately acquisitions and disposals, additional sub-codes are added after the code's decimal point (comma): number 1 to denote acquisitions and number 2 to denote disposals.

For example, the construction of a school building or a hospital is treated as an acquisition of fixed assets, i.e. buildings and structures (3111,1), while sales of public flats are denoted as sales of fixed assets (3111,2). Similarly, purchases of cars and computer equipment are treated as acquisitions of fixed assets, namely under machinery and equipment (3112,1) while sales of the same are denoted as sales of fixed assets (3112,2). As an exception according to the GFS 2001 methodology, inventories are presented only as net changes resulting from transactions and not as gross values for acquisitions and disposals.

Table 5: Transactions in Financial Assets of Budgetary Central Government

Financial assets (32) consist of financial claims, monetary gold and special drawing rights (SDR).

Financial claims are defined as financial assets which entitles one unit (creditor) to receive one or more payments from another unit (debtor) according to the terms of the agreement. Claims can figure as claims on other units, domestic (321) or foreign (322). The classification of financial assets is primarily based upon the degree of liquidity and legal characteristics of the instruments that describe the underlying creditor-debtor relationships: currency and deposits, securities other than shares, loans, shares and other equity, insurance technical reserves, financial derivatives and other accounts receivable.

Monetary gold and SDRs are not financial claims, which mean that they are not the liability of any other unit. They do, however, provide economic benefits by serving as a store of value and they are used as a means of payment to settle financial claims and finance other types of transactions. As a result, they are, by convention, treated as financial assets.

All transactions that increase a unit's holdings of assets are labelled as **acquisitions** and all transactions that decrease a unit's holdings of assets are labelled as **disposals**. According to GFS 2001, it is customary to present only net acquisition of financial assets but here the data is presented through acquisitions and disposal due to transparency. The same coding system described in nonfinancial assets is also used for financial assets. For example, government loans to domestic units should be classified as acquisition of financial assets (3214,1) and their repayment by domestic units to government should be classified as disposal of financial assets (3214,2). Also, privatisation is a typical example of transactions in financial assets. Namely, sales of domestic public enterprise shares (privatisation) should be recorded as disposals of shares and other equity (3215,2) and purchase of some enterprise shares by government should be recorded as acquisitions of shares and other equity (3215,1).

Table 6: Transactions in Liabilities of Budgetary Central Government

Upon the creation of a financial claim of the creditor, the debtor, as the counterpart of the financial asset, simultaneously incurs a liability (33) of equal value. As well as transactions in financial assets, transactions in liabilities are defined as domestic (331) or foreign liabilities (332). The classification of liabilities is primarily based upon the degree of liquidity and legal characteristic of the instruments that describe the underlying creditor-debtor relationships: currency and deposits, securities other than shares, loans, shares and other equity (only of public corporations so they don't appear in the budget), insurance technical reserves, financial

derivatives and other accounts receivable.

Transactions that increase the level of liabilities are referred to as **incurrence** of liabilities, while transactions that decrease the level of liabilities are referred to as **repayment**. As in the case of financial assets and due to transparency, the reports present gross repayments (denoted by number 1) and incurrence (denoted by number 2). For example, bonds issued by government in the foreign financial market are classified as foreign incurrence of securities other than shares (3323,2), and their redemptions should be recorded as repayment of securities other than shares (3323,1). Also, when the government borrows from domestic units, this transaction should be recorded as incurrence of loans (3314,2) and their redemption should be recorded as repayment of loans (3314,1). The only exception are repayments of short-term loans and the amortization of short-term securities performed within the same year that are, according to Article 77, point (3) of the Budget Accounting and Chart of Accounts Ordinance (Official Gazette Nos. 27/2005 and 127/2007), presented as net value, hence as a reduction in incurrence rather than as a repayment.

The result of net transactions in liabilities (33) and net transactions in financial assets (32) is defined as financing.

Table 7: Transactions in financial assets and liabilities, by sectors

Table 7 represents a summary of transactions in financial assets and liabilities by sector. Data for Budgetary Central Government, Extrabudgetary Users and Consolidated Central Government is published monthly, while data for Local Government and Consolidated General Government is published quarterly.

Table 8-8B

According to the GFS 2001 methodology, the Statement of Budgetary Central Government Operations details data on transactions in revenues (1), transactions in expenses (2), net transactions of nonfinancial assets (31), net transactions of financial assets (32) and net transactions of liabilities (33).

Operating balance is equal to revenue (1) minus expense (2).

Operating balance represents a measure of total cost of public goods and services. Positive operating balance increases net worth of the public sector indicating an excess of resources which are direct result of current operations and which can be used to acquire assets and/or to reduce liabilities. On the other hand, negative operating balance indicates a shortage of resources which is the result of current operations and, which reduces net worth and thus results as an increase in liabilities and/or sales of assets. Hence, operating balance is the indicator of sustainability of current government operations, but it is not necessarily an indicator of sustainability of future government operations. Value of operating balance is close to current deficit/surplus as defined according to GFS 1986. **Net operating balance** equals revenue (1) minus expense (2). The **gross operating balance** equals revenue (1) minus expense (2) other than consumption of fixed capital (23). In Croatia, the gross and net operating balance is the same due to the lack of data on consumption of fixed capital.

Primary operating balance is equal to operating balance (revenue minus expense) augmented by interest expense and serves as an indicator of current fiscal policy considering that it does not include interest expense and hence excludes effects of past deficits and accumulated public debt from the balance.

Net lending/borrowing is equal to operating balance minus net acquisition of nonfinancial assets. Net lending/borrowing is also equal to net acquisition of financial assets minus net incurrence of liabilities or in other words, the amount of net lending/borrowing is financed with the difference between the net incurrence of liabilities and net acquisition of financial assets. This measure can serve as an indicator of financial effect of government operations to the rest of the economy: positive net lending/borrowing implies that the government is placing financial assets to domestic sectors or abroad, while negative net lending/borrowing implies an incurrence of liabilities from domestic sectors or abroad by the government.

Tables 9-14

According to Article 3 of the Budget Act ("Official Gazette" 87/2008), extrabudgetary users are extrabudgetary funds, enterprises and other legal entities in which the central or local government has decisive management control. **An extrabudgetary fund** is an extrabudgetary user; a legal entity created by law and financed by specific contributions and other revenues.

The Croatian Institute for Pension Insurance, Croatian Health Insurance Institute, Croatian Employment Service and the public enterprise "Croatian Waters" have been classified as extrabudgetary users since 1994. By the end of 2001 two more funds were created, namely the Development and Employment Fund and the Regional Development Fund, which took over some of the Budgetary Central Government activities resulting in an expansion of the coverage of extrabudgetary users since the 1st of January 2002. As of the 1st of January 2003, these funds ceased being extrabudgetary funds and have been included in the coverage of the Budgetary Central Government as budgetary funds/users.

As of the 1st of July 2001, revenues from pension insurance contributions and expenses for pensions have been transferred from the Croatian Institute for Pension Insurance to Budgetary Central Government. The largest share of pension payments (domestic pensions) was paid directly through the State Treasury, while the remaining payments were performed through the Croatian Institute for Pension Insurance.

As of the 1st of January 2002, revenues from contributions and expenses for settlement of particular obligations of the Croatian Health Insurance Institute and Croatian Employment Service have been transferred to the Budgetary Central Government (through the State Treasury system). Currently, contributions for pension insurance amount to 20 percent of the salary (persons that participate in the second pillar of the pension insurance system pay 15 percent for the first pillar plus 5 percent for the second pillar). Contributions paid by employers include special contributions for the insurance against work injuries and professional diseases in the amount of 0.5 percent on salaries, health insurance contributions amounting 15 percent on salaries as well as employment contributions in the amount of 1.7 percent on salaries.

In April of 2001, two new state-owned legal entities were created, namely the Croatian Motorways and Croatian Roads. These entities took over the functions of the former Croatian Road Authority. Data on these entities as well as data on the State Agency for Deposit Insurance and Bank Rehabilitation and the Croatian Privatization Fund was presented in the reports of 2002 according to the requirements of the IMF methodology. Since 2003, they have become part of the official coverage of Consolidated Central Government, which is used in the process of budget creation.

Since the 1st of January 2004, the coverage of extrabudgetary funds also includes the Environment Protection Fund. Further, since the 1st of May 2004, payments of foreign pensions were performed directly through the State Treasury and no longer by transfer to the Croatian Institute for Pension Insurance.

As of the 1st of January 2007, all the transactions of the Croatian Institute for Pension Insurance, the Croatian Health Insurance Institute and the Croatian Employment Service have been included in the Budgetary Central Government.

Tables 9-14 detail data on revenue and expense according to the economic classification as well as transactions in nonfinancial assets, financial assets and liabilities for each extrabudgetary user.

With the budget 2008 revision (July 2008), in order to align with the European statistical methodology ESA 95, the Croatian Motorways has been classified into the public non-financial corporations subsector and its transactions are not recorded within the general government sector any more. Regarding this, the data for the year 2008 have been recalculated and presented in that way as of No 154. The said change, besides the changes in the extrabudgetary users' tables, implies also the recalculation in the tables 3, 8, 15, 16, 16A, 16B, 18 and 19.

Table 15: Consolidated Central Government by Economic Category

The Consolidated Central Government according to GFS 2001 methodology is equivalent to the Consolidated Central Government Budget as defined by the Budget Act (Consolidated State Budget and financial plans of extrabudgetary users).

The Consolidated Central Government Budget results from the consolidation of financial transactions between the State Budget and extrabudgetary users, as well as between the extrabudgetary users themselves.

Table 15 presents the Consolidated Central Government's revenue and expense as well as the transactions in nonfinancial assets, financial assets and liabilities according to the economic classification.

Table 16: Consolidated Central Government According to Government Level

Table 16 gives summary of revenue, expense, transactions in nonfinancial assets, financial assets and liabilities for each of the component of the Consolidated Central Government, namely the Budgetary Central Government and extrabudgetary users (disaggregated).

Table 16A-16B

Operating balance is equal to revenue (1) minus expense (2).

Operating balance represents a measure of total cost of public goods and services. Positive operating balance increases net worth of the public sector indicating an excess of resources which are direct result of current operations and which can be used to acquire assets and/or to reduce liabilities. On the other hand, negative operating balance indicates a shortage of resources which is the result of current operations and, which reduces net worth and thus results as an increase in liabilities and/or sales of assets. Hence, operating balance is the indicator of sustainability of current government operations, but it is not necessarily an indicator of sustainability of future government operations. Value of operating balance is close to current deficit/surplus as defined according to GFS 1986. **Net operating balance** equals revenue (1) minus expense (2). The **gross operating balance** equals revenue (1) minus expense (2) other than consumption of fixed capital (23). In Croatia, the gross and net operating balance is the same due to the lack of data on consumption of fixed capital.

Primary operating balance is equal to operating balance (revenue minus expense) augmented by interest expense and serves as an indicator of current fiscal policy considering that it does not include interest expense and hence excludes effects of past deficits and accumulated public debt from the balance.

Net lending/borrowing is equal to operating balance minus net acquisition of nonfinancial assets. Net lending/borrowing is also equal to net acquisition of financial assets minus net incurrence of liabilities or in other words, the amount of net lending/borrowing is financed with the difference between the net incurrence of liabilities and net acquisition of financial assets. This measure can serve as an indicator of financial effect of government operations to the rest of the economy: positive net lending/borrowing implies that the government is placing financial assets to domestic sectors or abroad, while negative net lending/borrowing implies an incurrence of liabilities from domestic sectors or abroad by the government.

Table 17: Local Government Transactions (the largest 53 units)

Table 17 details data on revenue and expense of local governments (53 largest units that include counties, the City of Zagreb and other 32 cities, which make up 70 to 80 percent of total transactions and which are in this sense observed since 2001) according to economic category as well as data on transactions in nonfinancial assets, financial assets and liabilities. Table 20 is published quarterly according to financial reports of the Financial Agency (FINA).

According to the Law on Financing of Local Governments (Official Gazette 117/93, 69/97, 33/00, 127/00, 59/01, 107/01, 117/01, 150/02, 147/03, 132/06, 26/07 and 73/08) local governments acquire revenue from own sources, through mutual taxes and through grants from state and county budgets.

Counties own sources of revenues are as follow: income from own assets, county taxes (inheritance and gift tax, motor vehicle tax, seafaring and freshwater vessel tax, gaming machine tax), monetary fines, confiscated assets and other revenue as stipulated by special legislation.

The own sources of revenues of municipalities and cities are: income from own assets, municipal taxes (consumption tax, vacation houses tax, public land use tax, tax on company name), monetary fines, administrative fees, residence fees, utility charges, charges for the use of public municipal or urban land and other revenue as stipulated by special legislation. Beside this, cities and municipalities can impose surtax to income tax as an additional revenue source (up to 10 percent in municipalities, up to 12 percent in cities below 30,000 inhabitants, up to 15 percent in cities with the population above 30,000 and up to 30 percent in the City of Zagreb).

Mutual taxes of Budgetary Central Government and local and regional self-government units are: property sales tax (the share of municipalities and cities is 60 percent and that of the Budgetary Central Government 40 percent), personal income tax (municipalities and cities receive 55 percent increased by share of decentralised functions, counties 15.5 percent also increased by share of decentralised functions, the share of grants for adjustment for decentralized functions is 17.5 percent and the share for decentralised functions is 12 percent. The City of Zagreb receives 70.5 percent of personal income tax increased by share for decentralised functions. For those municipalities and cities on islands that reach an agreement on mutual financing of a capital project concerning island development, the share of personal income tax increases by 17.5 percent. Municipalities and cities located in the Areas of Special State Concern or in the Mountain Areas, the share of personal income tax amount to 90 percent.

The part of personal income tax revenue which is allotted from Budgetary Central Government to local governments on the basis of decentralized functions is treated as grant from other general government units according to GFS 2001 methodology.

Table 18: Consolidated General Government by Economic Category

Table 18 details data by economic category on revenue and expense as well as data on transactions in nonfinancial assets, financial assets and liabilities of the Consolidated General Government and it is published quarterly.

In terms of the Budget Act, the **Consolidated Budget of Republic of Croatia** represents the Consolidated Central Government and Consolidated Local Governments Budget. In terms of the GFS 2001 methodology it relates to Consolidated General Government.

The Consolidated General Government is the result of the consolidation of transactions on all government levels and among them – Budgetary Central Government, Extrabudgetary Users and Local Government Budgets (the largest 53 units).

Table 19: Consolidated General Government by government level

Table 19 details data on aggregate amounts of revenue, expense, transactions in nonfinancial and financial assets as well as transactions in liabilities for each component of the Consolidated General Government: Budgetary Central Government, Extrabudgetary Users and Local Government Budgets (the largest 53 units). It is published quarterly and for further methodology notes see explanation for table 18.

Table 20: General Government debt stock

This table gives an overview of the foreign and domestic debt of the Central Government, Extrabudgetary Users and Local Government. According to the Budget Act (Official Gazette no. 87/2008), public debt is defined as the debt of the General Budget.

In December of 2003, debt of HAC, HC, DAB and HFP was classified from Central Government sector to Extrabudgetary Users sector.

The International Monetary Fund and the World Bank introduced a new international reporting standard on external debt in 2004. The new standard is based on recommendations derived from the new External Debt Statistics – Guide for Compilers and Users and is accepted by countries members of the Special Data Dissemination Standard – SDDS. Since Croatia is a member of the SDDS, the Ministry of Finance started compiling external debt data according to the new standard since the beginning of 2005. Data in line with the new standard has been available since the no. 115 of the Monthly Statistical Review.

Table 21: Consolidated Central Government Domestic Debt

Frozen Foreign Exchange Deposits – at the end of 1991 and based on a directive of the Croatian Government (Official Gazette, Nos. 71/91, 3/92, 12/92, 71/92, 103/93), the foreign exchange deposits of citizens in banks operating in the Republic of Croatia as of the 27th of April 1991 were converted into public debt of the Republic of Croatia. The deposits were augmented by the corresponding interest rate payments in 1991. The claims amounting DEM 5.034 billion were substituted by bonds of the Republic of Croatia repaid in twenty semi-annual instalments beginning as of 30th of June 1995.

Big Bonds were issued in 1991 with a DEM 1,550.09 million nominal value. In 1996 Big Bonds were split into Big Bonds I, Big Bonds II (Riječka banka and Splitska banka), Big Bonds III (Privredna banka) and Big Bonds IV (Privredna banka). Big Bonds IV (Privredna Banka) were redeemed in 2000. In April 2000, the Government replaced the old Big Bonds I, which were not paying interest, with new bonds for economic restructuring (Big Bonds I). The new Big Bonds I mature in 2011 and pay an annual interest rate of 5 percent.

Reconstruction Bonds were issued in 1992 and 1993 (Official Gazette, No. 65/91) in order to collect funds to finance the reconstruction of war-damaged commercial, religious and cultural heritage structures. There were 3 bond issues: the first issue had a value of DEM 50 million and USD 30 million, the second issue was worth CAD 10 million, while the third issue had a value of AUD 25 million.

Bonds – Series D are issued through a syndicate of domestic banks in order to foster the development of domestic capital markets. Bonds Series 01 D-04 were issued in 2001 with a EUR 200 million nominal value, maturing in three years with an annual interest rate of 6.5percent (Official Gazette, No. 80/2001). Bonds Series 02-D8 were issued in 2001 with a EUR 200 million nominal value, for a seven-year period and 6.875 percent annual interest rate (Official Gazette, No. 112/2001). Bonds Series 03 D-12 were issued in three tranches. The first two issues took place in 2002 with a EUR 300 million nominal value. The third issue took place in January 2003 with a EUR 200 million nominal value. These bonds mature in 2012 and pay an annual interest rate of 6.875 percent (Official Gazette, No. 58/2002, No. 111/2002, No. 14/2003).

BRA Bonds: BRA Bonds I were issued for the rehabilitation of Riječka banka (HRK 552 million, Official Gazette Nos. 31/96, 20/98) and Splitska banka (HRK 765 million, Official Gazette Nos. 31/96, 22/98). Bonds for the rehabilitation of Privredna banka were issued in the amount of HRK 1,463 million. There were 3 bond issues (Official Gazette, No. 106/98): BRA Bonds II (PBZ-DEM) were issued in the amount of DEM 84,333.6 million or equivalently HRK 300 million for a 15-year period. BRA Bonds III (PBZ-HRK) were issued in the amount of HRK 744 million for a 15-year period. BRA Bonds IV (PBZ-HRK) were issued in the amount of HRK 419.7 million for a 15-year period. BRA Bonds V were issued during 1998 for the rehabilitation of Dubrovačka banka in an amount of HRK 1,001.5 million for a 10-year period ("Official Gazette", No. 56/98). During 1998, as part of the rehabilitation process of Dubrovačka banka, a large portion of this bonds were redeemed. At the beginning of 1999, a new decision on the rehabilitation and reconstruction of Dubrovačka banka was enacted (Official Gazette, No. 11/99). The new decision prompted the issue of bonds in the amount of HRK 2,601.8 million, consisting of HRK 1,001.5 million in compliance with the former decision plus the new HRK 1,415.3 million for coverage of potential losses and additional HRK 185 million as recapitalisation of the bank. BRA Bonds V-A were issued as a substitute for the unredeemed portion of the BRA Bonds V, whereas BRA bonds V-B covered the remaining part (HRK 1,600.3 million) according to the new decision.

Treasury Bills are short-term securities issued by the Ministry of Finance. The issue price is set at regular auctions, while the planned issue is announced by the Ministry of Finance with the bid invitation. Treasury bills are issued with the maturity of 91, 182, 364 and 728 days.

Deposit Insurance Scheme BRA Bonds are issued by the State Agency for Deposit Insurance and Bank Rehabilitation and are guaranteed by the Government. They are issued in order to foster the development of domestic capital markets and as means of payment for the insured deposits of bankrupted banks. Deposit Insurance Scheme BRA Bonds I were issued in 2000 with a EUR 105 million nominal value, an annual interest rate of 8percent and with a maturity of 3 years. Deposit Insurance Scheme BRA Bonds II were issued in 2000 with a EUR 225 million nominal value, 2005 maturity and 8.375percent annual interest rate.

Health Institute Bonds were issued by the Croatian Health Insurance Institute and were guaranteed by the Government with the purpose to foster the development of the domestic capital market and to help the restructuring of the health insurance system. These Bonds were issued in 2000 with a nominal value of EUR 222 million and 8.5percent annual interest rate with the maturity in 2004.

Table 22: Results of the Treasury Bills' auctions held by the Ministry of Finance

Treasury Bills are short-term securities issued by the Ministry of Finance. The issue price is set at regular auctions, while the planned issue is announced by the Ministry of Finance with the bid invitation. Treasury bills are issued with maturity of 91, 182, 364 and 728 days.

Table 22 details the results of the treasury bills' auctions held by the Ministry of Finance, classified by the date of auction and including the following: size, total bids received, weighted average of the bids received (HRK)/yielding (percent), uniform price allocation per 100 HRK/yielding (percent).

Table 23: Balance Sheet of public enterprises

According to Article 13 of the Law on Accountancy (Official Gazette, No. 146/2005) the Balance Sheet is a systematic overview of assets, capital and liabilities on a certain date.

Table 23 is based on data retrieved from the Balance Sheet as fundamental financial statement, for nine selected public enterprises owned by the government. Table 23 presents the reduced form of the Balance Sheet for the mentioned enterprises detailing selected entries within assets (claims on unpaid share equity; non-current assets; current assets; prepayments and accrued income; loss above the value of equity) as well as within equity and liabilities (equity and reserves; long term provisions; noncurrent liabilities; current liabilities; accruals and deferred income).

Table 24: Profit and Loss Statement of public enterprises

According to article 13 of the Law on Accountancy (Official Gazette, No. 146/2005) the Profit and Loss Statement is a fundamental financial statement detailing revenues and expenses as well as the financial result achieved in a certain period of time.

Table 24 presents the reduced form of the Profit and Loss Statement with selected entries (operational income; operational costs; financial revenue; financial expense; income on ordinary activities; expenses on ordinary activities; income on non-ordinary activities; expenses on non-ordinary activities; total income; total expenses; profit/loss before tax; profit/loss for the year).

Table 25: Trade payables and trade receivables of public enterprises

Table 25 represents short financial statement "Trade payables and trade receivables" of selected eight public enterprises. Data are collected quarterly within the whole set of reports on public enterprises in which republic of Croatia holds majority share. Provided data present overdue trade payables and overdue trade receivables of selected public enterprise on a particular day.

Note:

All diagrams shown in text about fiscal sector refer to Budgetary Central Government.

The GFS 2001 Manual is published on the IMF web site under the following address:

<http://www.imf.org/external/pubs/ft/gfs/manual/comp.htm>

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ADVANCE RELEASE CALENDAR

Ministry of Finance Monthly Statistical Review	Notes	Release			
		May 11	June 11	June 11	July 11
Number		184	185	186	187
SDDS Data Category		May 11	June 11	June 11	July 11
General Government operations	1)			(03/11)	
Central Government operations	2)	(01/11)	(02/11)	(03/11)	(04/11)
Internal Central Government Debt	3)	(01/11)	(02/11)	(03/11)	(04/11)

- 1) Consolidated central government, extrabudgetary users and local government according to GFS 2001
- 2) Consolidated central government and extrabudgetary users according to GFS 2001
- 3) Stock of central government domestic debt

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