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**TABLE 1: BASIC MACROECONOMIC INDICATORS FOR THE CROATIAN ECONOMY**

	2005.	2006.	2007.	2008.	2009.	2010.	2010.		2011.		2010.		2011.					
							Q3	Q4	Q1	Q2	XII	I	II	III	IV	V	VI	
GDP, current prices (mil. HRK)	266,652	291,044	318,308	345,015	335,189	334,564	91,078	82,391	78,956	-	-	-	-	-	-	-	-	
GDP, real growth rates	4.3	4.9	5.1	2.2	-6.0	-1.2	0.3	-0.6	-0.8	0.8	-	-	-	-	-	-	-	
Total volume of industrial production, growth rate as %	4.6	4.1	4.9	1.2	-9.2	-1.4	0.1	-1.7	-3.6	1.0	0.8	-5.3	-2.7	-3.1	0.2	1.1	1.7	
Retail sales turnover, real growth rate as %	2.8	2.1	5.3	-0.5	-15.3	-1.8	1.7	0.9	-0.5	1.8	0.2	0.2	0.8	-2.0	3.7	1.0	1.0	
Total volume of construction projects, growth rate as %	-0.8	9.3	2.4	11.8	-6.5	-15.9	-15.2	-12.8	-8.5	-	-11.3	-8.3	-7.1	-9.7	-15.3	-7.9	-	
Nights spent by tourists, growth rate as %	7.6	3.1	5.7	2.0	-1.4	2.6	4.5	0.6	-9.0	12.5	1.0	-9.3	0.6	-14.0	25.1	-12.2	21.3	
Producer's prices, period average, %	3.0	2.7	3.4	8.3	-0.4	4.3	3.8	5.1	6.3	6.7	5.7	5.1	6.9	6.7	6.7	6.7	6.0	
Consumer prices, period average, %	3.3	3.2	2.9	6.1	2.4	1.1	1.1	1.5	2.2	2.3	1.8	1.9	2.2	2.6	2.4	2.5	2.0	
Total persons in employment, end of period	1,417,158	1,467,398	1,515,647	1,543,878	1,450,039	1,396,413	1,437,864	1,396,413	1,379,080	1,417,886	1,396,413	1,383,911	1,378,176	1,379,080	1,391,838	1,404,159	1,417,886	
Unemployed persons, end of period	307,851	293,153	254,484	240,455	291,545	319,845	289,503	319,845	330,130	287,511	319,845	334,378	336,411	330,130	308,869	298,719	287,511	
Unemployment rate, end of period	17.8	16.7	14.4	13.5	16.7	18.6	16.8	18.6	19.3	16.9	18.6	19.5	19.6	19.3	18.2	17.5	16.9	
Unemployment rate - ILO comparable, period average, %	12.7	11.1	9.6	8.4	9.1	11.8	11.5	12.1	14.3	-	-	-	-	-	-	-	-	
Average monthly gross wages and salaries, growth rate as %	4.4	6.2	6.2	7.1	2.2	-0.4	-0.2	0.5	0.5	1.8	0.3	0.3	0.3	0.8	1.9	1.5	1.9	
Average monthly gross wages and salaries paid off in HRK	6,248	6,634	7,047	7,544	7,711	7,679	7,620	7,783	7,672	7,812	7,806	7,638	7,483	7,894	7,750	7,778	7,907	
Exchange rate HRK/USD, period average	5.95	5.84	5.37	4.93	5.28	5.50	5.62	5.42	5.42	5.13	5.59	5.54	5.43	5.29	5.11	5.14	5.15	
Exchange rate HRK/EUR, period average	7.40	7.32	7.34	7.22	7.34	7.29	7.25	7.36	7.40	7.39	7.39	7.40	7.41	7.39	7.36	7.39	7.41	
Trade Balance (mil. USD)	-9,788	-11,126	-13,475	-16,603	-10,713	-8,256	-2,323	-2,075	-1,956	-2,062	-726	-445	-541	-970	-507	-913	-642	
Exports (mil.USD)	8,773	10,377	12,364	14,124	10,492	11,811	2,799	3,344	2,779	3,405	1,032	874	944	961	1,358	1,006	1,040	
Imports (mil. USD)	18,560	21,502	25,839	30,727	21,205	20,067	5,122	5,419	4,735	5,467	1,758	1,319	1,486	1,931	1,866	1,919	1,682	
Current Account Balance (mil. EUR)	-1,895	-2,636	-3,119	-4,217	-2,368	-503	1,911	-1,019	-1,477	-	-	-	-	-	-	-	-	
Current Account Balance (as % of GDP)	-5.3	-6.6	-7.2	-8.8	-5.2	-1.1	15.2	-9.1	-13.8	-	-	-	-	-	-	-	-	
International reserves of CNB, end of period (mil. EUR)	7,438	8,725	9,307	9,121	10,376	10,660	11,154	10,660	11,424	11,422	10,660	10,456	10,464	11,424	11,336	11,394	11,422	
Total outstanding external debt, end of period (mil. EUR)	25,990	29,725	33,721	40,590	45,244	46,467	45,609	46,467	47,428	-	46,467	46,320	46,441	47,428	47,139	47,490	-	
Internal debt of Consolidated Central Government, eop. (mil. HRK)	47,243	52,290	54,655	62,126	72,261	84,361	83,161	84,361	93,590	90,193	84,361	85,250	85,873	93,590	91,875	91,760	90,193	
Commercial bank's loans, growth rate as %	20.3	22.7	13.3	14.4	2.3	8.1	5.4	8.1	8.4	7.0	8.1	7.0	7.8	8.4	7.9	8.7	7.0	
Interest rates on treasury bills of 91 days maturity, end of period, %	3.70	3.00	3.60	6.00	4.70	2.30	1.95	2.30	2.10	1.35	2.30	2.50	2.35	2.10	-	1.45	1.35	
ZIBOR (3 m), average, %	6.19	4.46	5.63	7.20	8.96	2.43	2.66	2.62	2.63	1.66	2.81	2.81	2.63	2.47	1.91	1.58	1.50	

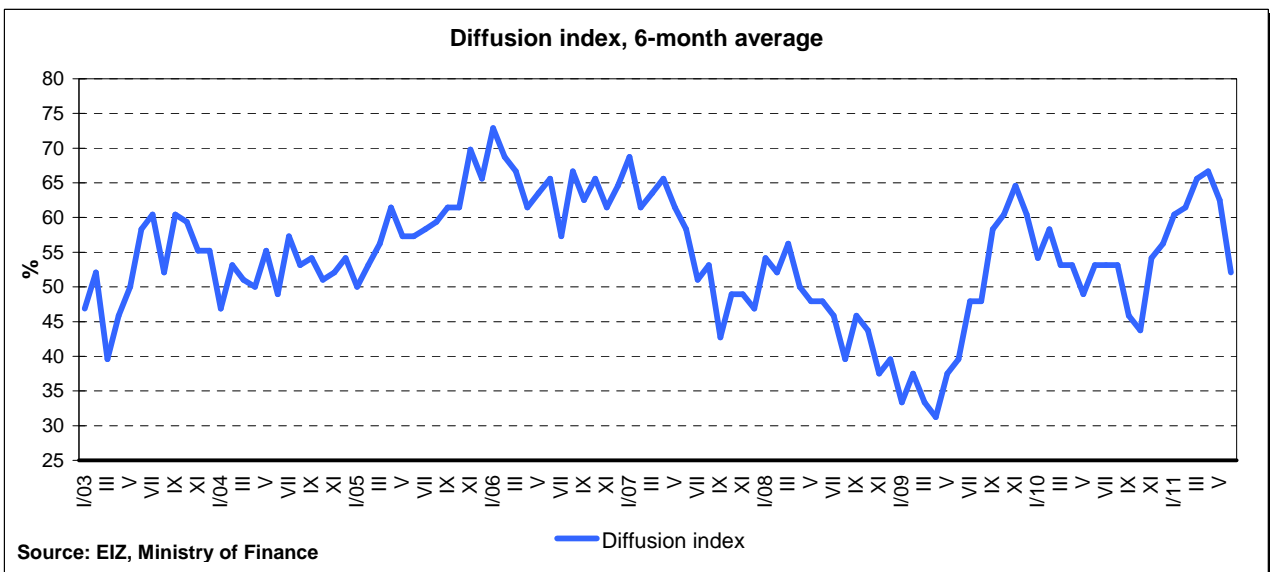
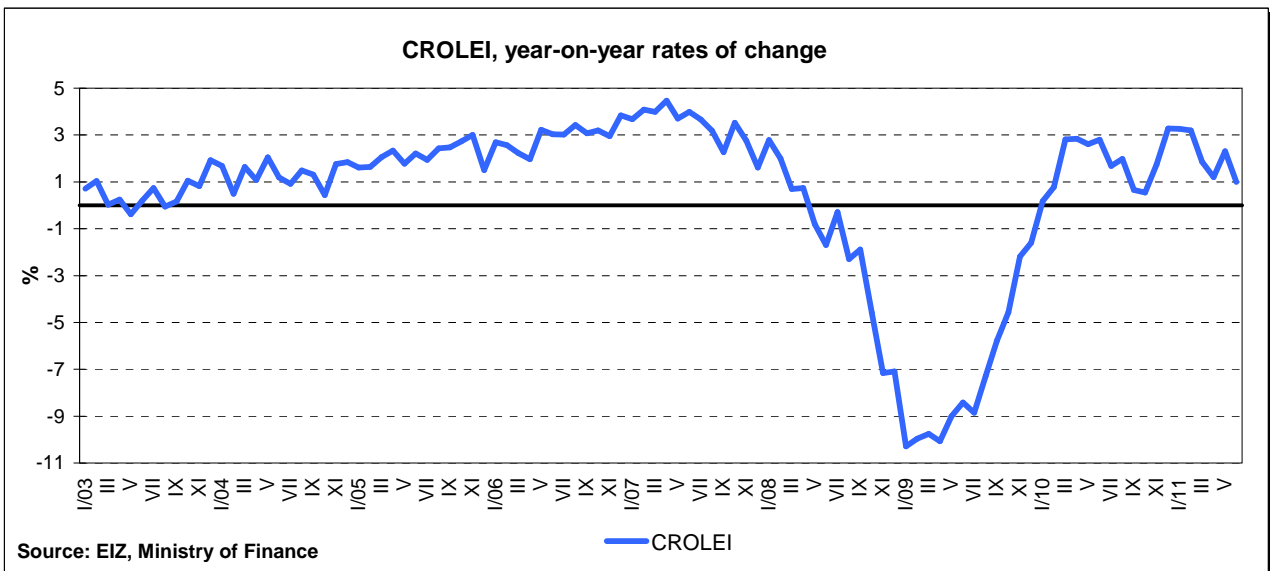
Source: Croatian Bureau of Statistics, Croatian National Bank, Ministry of Finance

## MACROECONOMIC TRENDS

### CROLEI - THE LEADING INDICATOR OF INDUSTRIAL PRODUCTION

After a strong growth of CROLEI index on a monthly level in May 2011, already the next month saw the biggest monthly decrease of the index in the last two and a half years. A decrease of 1.1 percentage point from May to June 2011 was mainly the result of a high value of one of the components of CROLEI index in May (base effect). However, the year on year growth rates of CROLEI index are still positive, moreover, 18 months constantly. Despite deceleration of year on year growth rate from 2.3 percent in May to 1.0 percent in June, the movement of index points to the recovery of economic activity. Accordingly, the continuation of recovery of economic activity can be expected in the second half of 2011.

The diffusion index, a supplementary measure representing the share of components that have contributed to the growth in CROLEI in total number of components, recorded the lowest value since the end of 2008. The diffusion index amounted to 13 percent in June 2011, meaning that only one of totally eight components of CROLEI index recorded the growth of seasonally adjusted values compared to the previous month. The six-month average of diffusion index for the first half of the year was 11 percentage points lower compared to May. Considering that the value of diffusion index amounted to 52 percent in the first half of the year, we can expect moderate recovery of economic activity in the second half of the year.



## REAL SECTOR

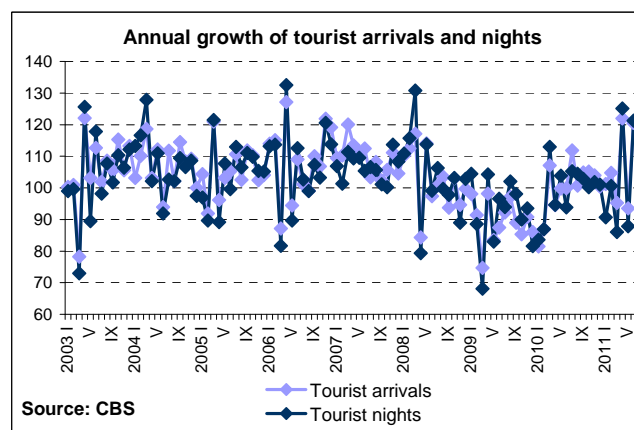
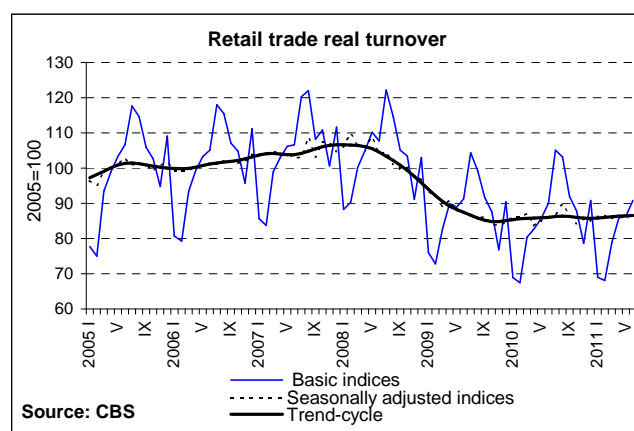
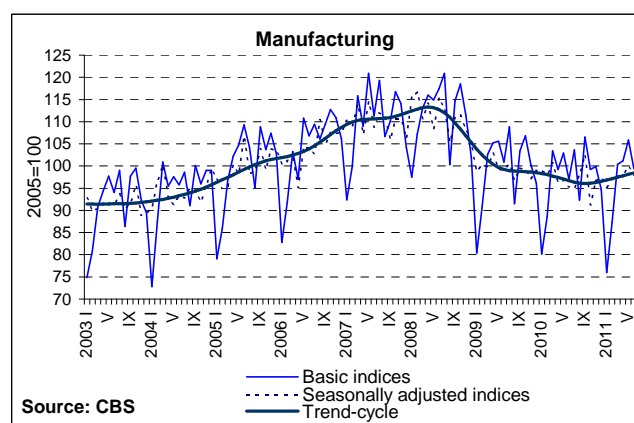
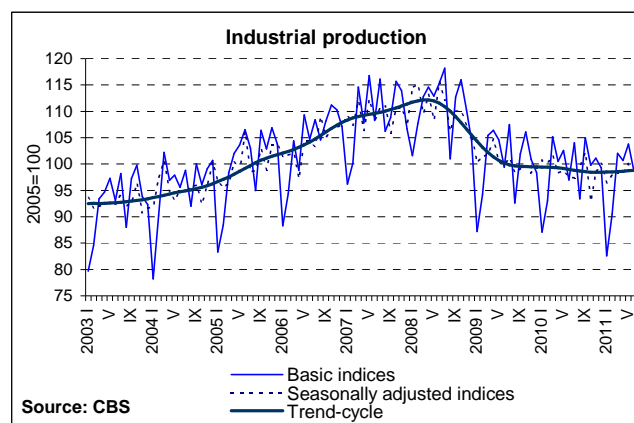
Industrial production recorded the year on year increase of 1.7 percent in June 2011, while in the first six months of 2011 industrial production decreased by 1.3 percent on year on year basis. Working-day adjusted index of industrial production indicates the year on year increase of 1.8 percent in June and a decrease of 1.7 percent in the first six months. The trend-index of industrial production was 0.1 lower in June as compared to May 2011.

When observed by main industrial groupings, the highest year on year decrease of industrial production in the first six months of 2011 was recorded by the production of consumer durables (-8.4 percent), followed by the production of energy (-5.5 percent) and intermediate goods (-4.3 percent). The increase was recorded by the production of capital goods (6.0 percent) and production of consumer non-durables (1.7 percent).

Observed by activities, mining and quarrying decreased by 3.0 percent in the first six months of 2011, while the decline of electricity, gas, steam and air conditioning supply was 7.1 percent on year on year basis. Manufacturing, the activity with the highest share in total industrial production (82.52 percent), decreased by 0.1 percent on year on year basis in the first six months of 2011. The highest contribution to the decline of manufacturing in the first six months came from the manufacture of computer, electronic and optical products, which decreased by 41.2 percent, manufacture of electrical equipment (-16.3 percent), manufacture of tobacco products (-18.0 percent) and other manufacturing (-45.5 percent). On the other hand, the highest positive contribution to manufacturing change came from the manufacture of machinery and equipment (growth of 43.9 percent), manufacture of food products (3.2 percent), manufacture of beverages (5.4 percent) and manufacture of coke and refined petroleum products (8.0 percent).

Retail trade turnover recorded a nominal annual increase of 3.8 percent in June 2011, while the real turnover increased by 1.0 percent. Regarding the developments of indicators potentially influencing retail trade, the number of employed persons was reduced by 32.9 thousands at annual level in June, loans to households (excluding housing loans) increased by 0.1 percent and the number of tourist nights rose by 21.3 percent. In the first six months of 2011 the retail trade turnover recorded a nominal annual increase of 3.8 percent and a real increase of 0.8 percent. Observed by branches, the most significant contribution to the nominal retail trade turnover annual increase in the first six months came from automotive fuels and lubricants (year on year increase of 16.0 percent) and non-specialised stores with food, beverages and tobacco predominating (2.6 percent).

Total number of tourist arrivals increased by 20.5 percent year on year in June 2011, while the total number of tourist nights rose by 21.3 percent. Domestic tourists' arrivals went up by 8.0 percent and foreign tourists' arrivals by 22.3 percent in June on year on year basis. The number of domestic tourists' nights increased by 11.0 percent and the number of foreign tourists' nights by 22.3 percent in June. In the first six months of 2011 the total number of tourist arrivals was 10.3 percent higher at year on year basis, while the total number of tourist nights increased by 10.4 percent. The foreign tourists' arrivals went up by 12.2 percent in the first six months of 2011 and the domestic tourists' arrivals by 2.9 percent, while the number of foreign tourists' nights increased by 11.5 percent and the number of domestic tourists' nights by 4.0 percent in the same period.



## MONETARY TRENDS

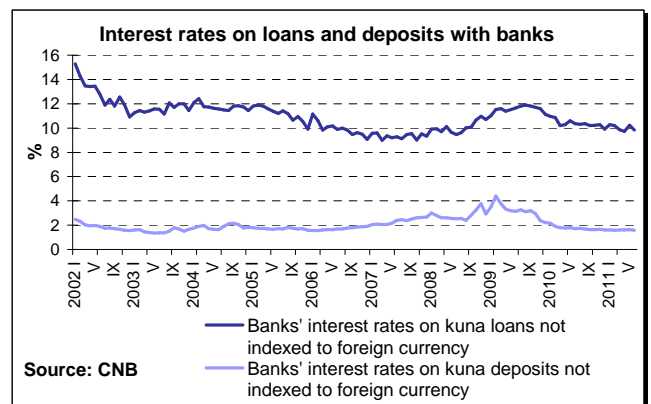
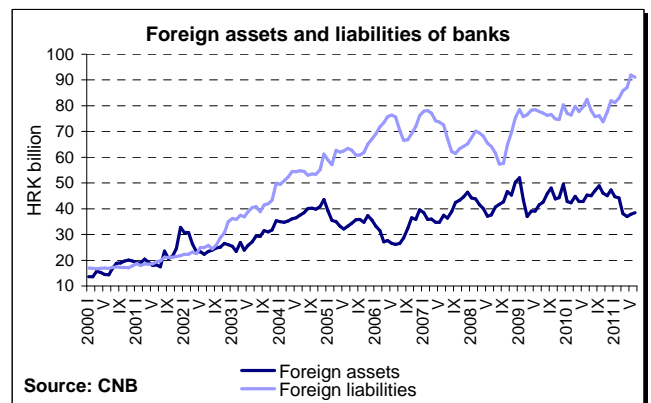
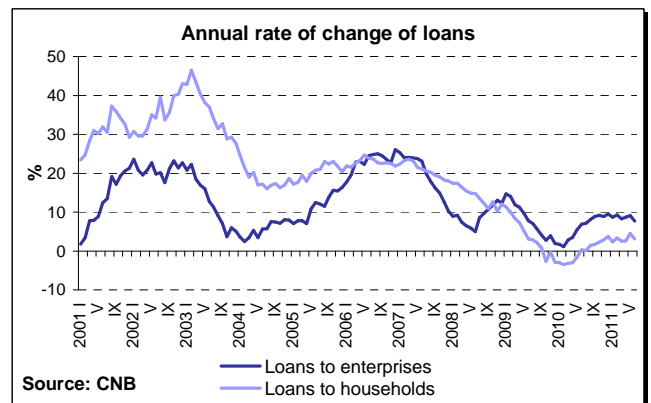
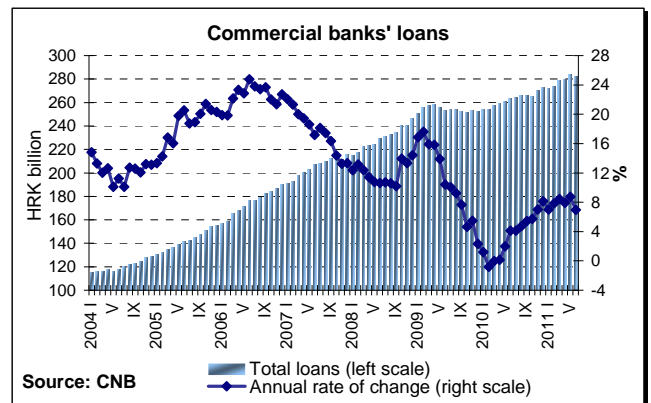
Money (M1) increased by HRK 2.3 billion in June 2011 compared to May, amounting to HRK 52.8 billion at the end of the month. The change in money was the result of an increase in both categories of money, the demand deposits by HRK 1.3 billion and the currency outside banks by HRK 1.0 billion. At annual level, the growth of money accelerated compared to May, amounting to 6.1 percent in June.

Total loans of commercial banks amounted to HRK 281.6 billion at the end of June 2011, decreasing by HRK 2.0 billion compared to May. The annual growth of total loans stood at 7.0 percent in June, decelerating by 1.8 percentage points as compared to May 2011. Kuna loans decreased by HRK 995 million in June compared to May 2011 and foreign currency loans by HRK 991 million. Loans to households decreased by HRK 387 million in June compared to May and loans to enterprises by HRK 590 million. The annual increase of loans to households amounted to 3.1 percent in June, while the annual growth of loans to enterprises stood at 7.7 percent. Housing loans, which make 46.0 percent of total loans to households, recorded an annual growth rate of 6.8 percent in June. Loans to central government increased by 16.1 percent in June 2011 compared to the same month of the previous year.

Total deposits with commercial banks stood at the level of HRK 178.6 billion at the end of June, decreasing by HRK 460 million in comparison with May. At annual level, total deposits recorded a growth rate of 3.0 percent. Foreign currency deposits decreased by HRK 767 million, while kuna deposits increased by HRK 306 million in June at monthly level. The highest contribution to the increase in kuna deposits came from the deposits of other banking institutions (an increase of HRK 672 million), while the decrease in foreign currency deposits was primarily the result of the drop in deposits of households (by HRK 699 million). The annual growth of foreign currency deposits amounted to 3.1 percent in June, while kuna deposits went up by 2.5 percent at annual level.

Foreign assets of commercial banks amounted to HRK 38.4 billion at the end of June, increasing by HRK 555 million at monthly level. Observing the annual change, foreign assets recorded the decrease of HRK 6.9 billion or 15.2 percent in June. Foreign liabilities of commercial banks stood at the level of HRK 91.0 billion at the end of June, decreasing by HRK 894 million compared to May 2011. At annual level, foreign liabilities recorded the increase of HRK 8.6 billion or 10.4 percent. Net foreign assets stood at the level of HRK -52.6 billion at the end of June.

The average bank interest rates on kuna credits not indexed to foreign currency decreased from 10.24 percent in May to 9.83 percent in June 2011. At the same time, the average bank interest rates on kuna deposits not indexed to foreign currency went down from 1.63 percent to 1.58 percent. Thereby, the difference between the active and the passive interest rates not indexed to foreign currency amounted to 8.25 percentage points in June.



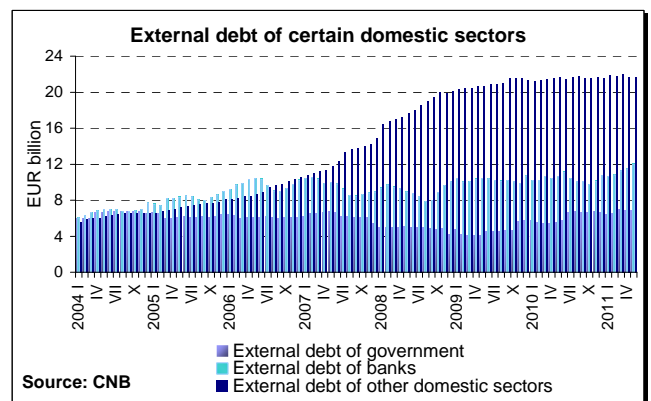
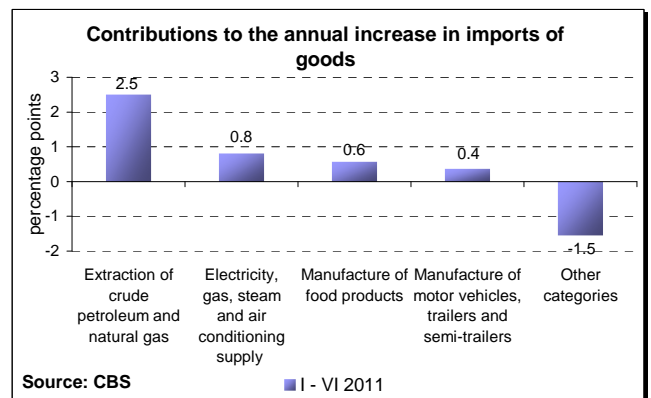
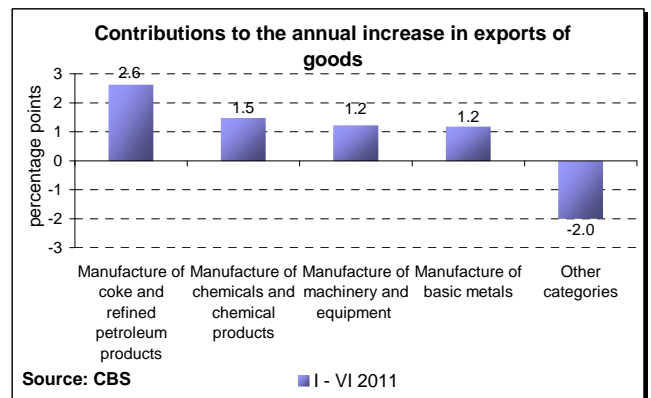
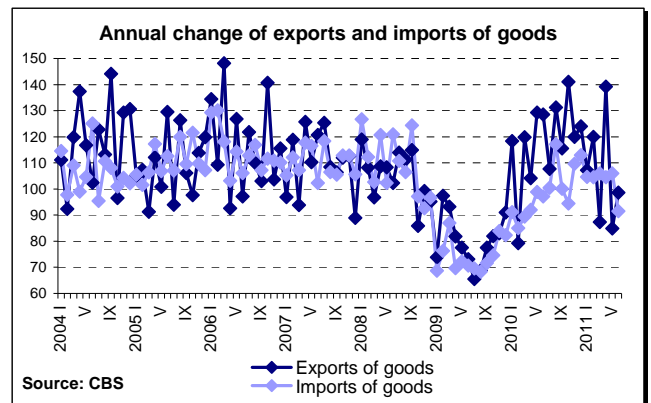
## INTERNATIONAL SECTOR

Total merchandise exports expressed in HRK recorded a decrease of 1.3 percent, while merchandise imports reduced by 8.5 percent on year on year basis in June 2011. In the first six months of 2011 the annual increase in exports of goods amounted to 4.5 percent, while the imports rose by 2.7 percent. If the category of other transport equipment is excluded from the foreign trade, exports went up by 9.6 percent and imports by 2.9 percent in the first six months of 2011. The coverage of merchandise imports by merchandise exports was at the level of 60.6 percent in the first six months of 2011, increasing by 1.0 percentage point compared to the same period of 2010.

The highest contribution to the increase in merchandise exports in the first six months of 2011 came from the manufacture of coke and refined petroleum products, whose exports rose by 31.4 percent year on year basis, manufacture of chemicals and chemical products (23.6 percent), manufacture of machinery and equipment (22.7 percent) manufacture of basic metals (42.1 percent) and waste collection, treatment and disposal activities; materials recovery (31.7 percent). Categories which contributed the most to the growth of merchandise imports in the first six months were the extraction of crude petroleum and natural gas (year on year increase of 21.5 percent), electricity, gas, steam and air conditioning supply (49.0 percent), manufacture of food products (8.6 percent) and manufacture of motor vehicles, trailers and semi-trailers (7.0 percent).

Observing the structure of Croatian merchandise exports by countries, the largest share in the first six months of 2011 had exports to Italy (16.9 percent of total exports), followed by exports to Bosnia and Herzegovina (11.6 percent), Germany (10.2 percent), Slovenia (8.2 percent) and Austria (5.4 percent). Compared to the first six months of 2010, exports to Bosnia and Herzegovina increased by 16.2 percent, exports to Slovenia by 12.9 percent, to Austria by 8.7 percent, while exports to Italy decreased by 18.5 percent and exports to Germany by 1.7 percent. Observing the foreign trade expressed in USD, exports recorded an annual increase of 9.1 percent, while imports increased by 7.1 percent in the first six months of 2011.

Total external debt amounted to EUR 47.5 billion at the end of May 2011, increasing by EUR 351 million compared to April 2011. The annual growth of external debt amounted to 5.3 percent in May 2011, decelerating by 0.4 percentage points compared to April. In the first five months of 2011 external debt increased by EUR 1.0 billion. The increase of external debt in the first five months of 2011 was recorded by the external debt of banks, which increased by EUR 1.3 billion, the government external debt, in the amount of EUR 284 million and the external debt of other domestic sectors, by EUR 169 million. In the same period, the decrease of external debt was recorded by the external debt on the basis of foreign direct investments, in the amount of EUR 694 million. Observing the external debt structure, the share of government debt in total external debt went up from 12.2 percent in May 2010 to 14.5 percent in May 2011, the external debt of banks increased from 23.6 to 25.3 percent in the same period, while the external debt of other domestic sectors decreased from 48.1 to 45.7 percent and the external debt on the basis of foreign direct investments went down from 16.1 to 14.5 percent of the total external debt.





## CONSOLIDATED GENERAL GOVERNMENT IN THE JANUARY - JUNE 2011 PERIOD

### REVENUES

Revenues of the Consolidated General Government amounted to HRK 58.7 billion in first six months of 2011. Observing the Consolidated General Government according to government level, it can be seen that 87.1 percent of revenues refer to the Budgetary Central Government, 10.4 percent to the Local Government and 2.5 percent to Extrabudgetary Users. Among Extrabudgetary Users, the highest level of revenues was recorded by the Croatian Waters (HRK 723.6 million) and the Environment Protection Fund (HRK 455.7 million).

Within the structure of revenues the most important category, with the share of 57.2 percent, relates to tax revenues, collected in the amount of HRK 33.6 billion. Thereat the largest amount is generated through value added tax, in the amount of HRK 17.7 billion. Revenues from excises amounted to HRK 5.0 billion, whereat the highest share was recorded by excises on oil derivatives in the amount of HRK 2.7 billion. Profit tax revenues were realized in the amount of HRK 4.2 billion, and revenues from income tax in the amount of HRK 4.4 billion. 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.

Social contributions are the second most important revenue category with the share of 32.2 percent in generated revenues. They amounted to HRK 18.9 billion.

### EXPENSE

Expense of the Consolidated General Government amounted to HRK 65.2 billion in first six months of 2011. According to government level, HRK 57.6 billion refer to the Budgetary Central Government, HRK 6.2 billion to the Local Government and HRK 1.4 billion to Extrabudgetary Users.

The largest share of expense refers to social benefits, which were realized in the amount of HRK 28.2 billion. 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 17.4 billion, expenses for the healthcare system to HRK 5.9 billion, social welfare to HRK 1.1 billion, maternity leave allowances to HRK 1.1 billion, child allowance to HRK 854.5 million and unemployment benefits to HRK 818.3 million.

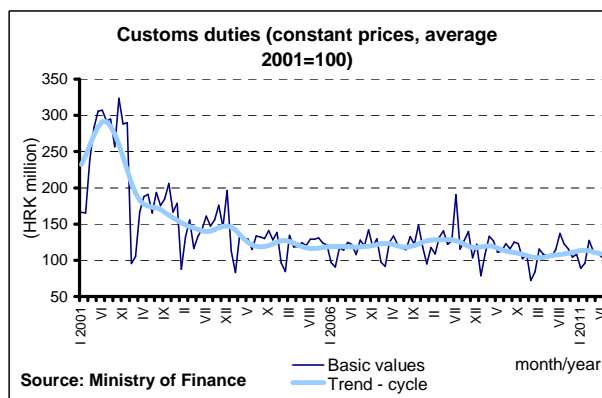
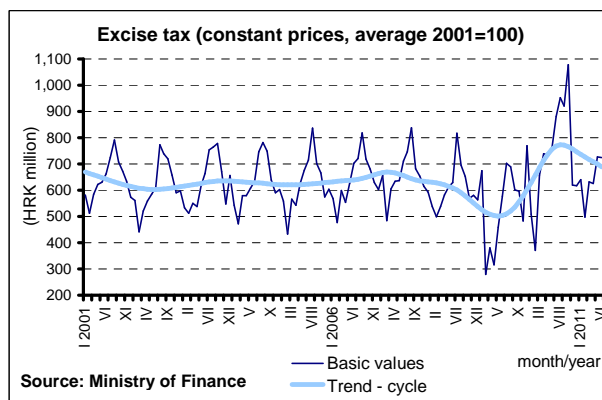
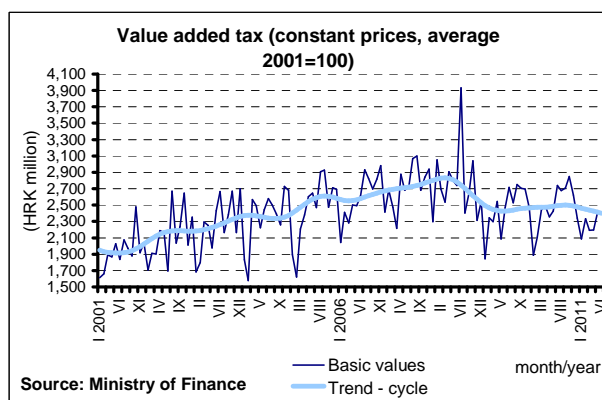
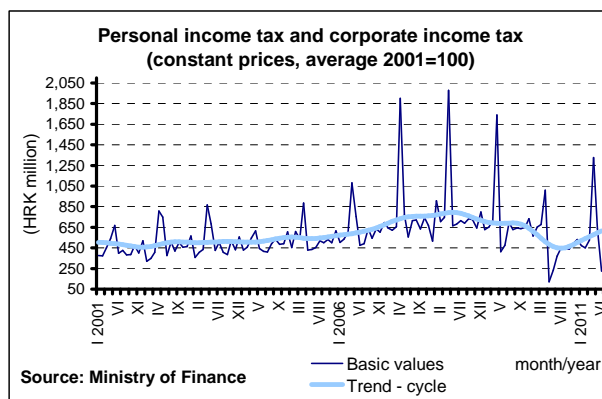
Compensation of employees amounted to HRK 17.4 billion, out of which wages and salaries amounted to HRK 14.8 billion and social contributions to HRK 2.7 billion.

Expense for use of goods and services were realized in the amount of HRK 7.0 billion, expense for interest payments in the amount of HRK 4.1 billion, expense for subsidies in the amount of HRK 4.2 billion, other expenses in the amount of HRK 3.7 billion and expense for grants in the amount of HRK 621.4 million.

### TRANSACTION IN NONFINANCIAL ASSETS

Net acquisition of nonfinancial assets of the Consolidated Central Government amounted to HRK 1.9 billion with the acquisition of nonfinancial assets (HRK 2.2 billion) surpassing the disposal of nonfinancial assets (HRK 307.4 million).

The acquisition of nonfinancial assets refers mostly to acquisition of fixed assets, mainly buildings and structures (74.6 percent). On the other hand, the disposal of non-financial assets refers to disposals of buildings and structures within fixed assets (64.7 percent) and land within the nonproduced assets (34.5 percent).



### TRANSACTIONS IN FINANCIAL ASSETS

Net acquisition of financial assets amounted to HRK 721.5 million as a result of domestic financial assets. Currency and deposits amounted to HRK 472.4 million. Net domestic loans amounted to HRK 199.1 million and net domestic shares and other equity to HRK 50.1 million.

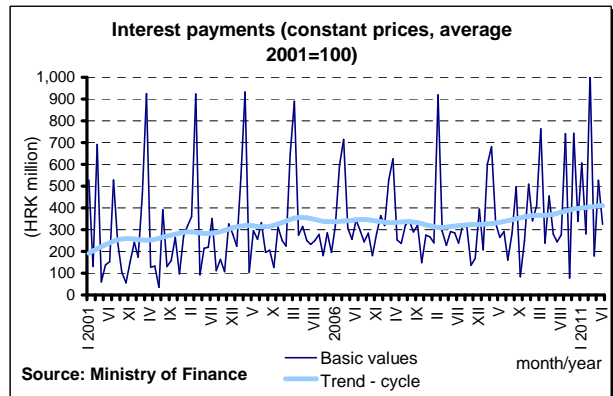
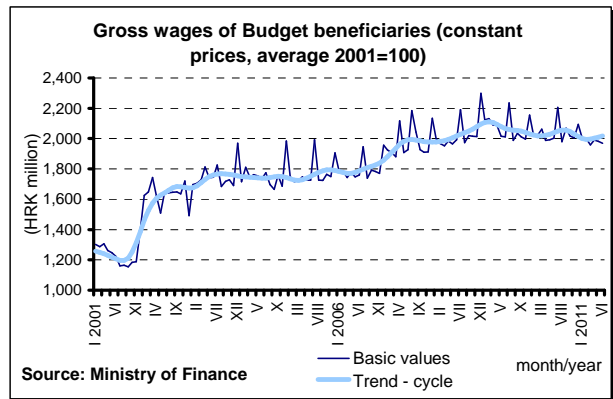
### TRANSACTIONS IN LIABILITIES

Total net incurrence of liabilities amounted to HRK 9.1 billion. Within net liabilities, net domestic liabilities amounted to HRK 4.5 billion as a result of transactions in net incurrence of liabilities on the basis of securities other than shares (in the amount of HRK 110.1 million) and in net incurrence of liabilities on the basis of loans (in the amount of HRK 4.3 billion).

On the other hand, net foreign liabilities amounted to HRK 4.6 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 2.2 billion) and net incurrence of liabilities on the basis of loans (in the amount of HRK 2.4 billion).

### NET LENDING/BORROWING

Net operating balance of the Consolidated General Government, defined as the difference between the revenues and the expenses, in first six months of 2011 was realized in the amount of HRK -6.5 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 -8.3 billion.



**TABLE 2: BUDGETARY CENTRAL GOVERNMENT REVENUE**

	(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	VI 2011	I - VI 2011 Plan 2011
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>115,772,655</b>	<b>110,257,947</b>	<b>107,466,351</b>	<b>26,562,837</b>	<b>28,107,929</b>	<b>27,504,302</b>	<b>107,074,216</b>	<b>24,182,061</b>	<b>26,910,009</b>	<b>51,092,070</b>	<b>8,701,446</b>	<b>47.72</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>69,572,699</b>	<b>63,678,926</b>	<b>62,856,582</b>	<b>15,425,089</b>	<b>16,823,552</b>	<b>15,965,971</b>	<b>61,338,687</b>	<b>13,582,740</b>	<b>15,730,847</b>	<b>29,313,587</b>	<b>4,746,783</b>	<b>47.79</b>
<b>111</b>	<b>Taxes of income and profits and capital gains (1111+1112)</b>	<b>12,252,205</b>	<b>10,839,269</b>	<b>7,608,630</b>	<b>1,739,796</b>	<b>1,608,443</b>	<b>1,864,262</b>	<b>6,741,901</b>	<b>1,871,703</b>	<b>2,858,131</b>	<b>4,729,834</b>	<b>295,220</b>	<b>70.16</b>
1111	Payable by individuals	1,687,502	1,399,411	1,201,546	-21,134	308,527	408,905	1,056,739	450,964	59,251	510,215	-96,369	48.28
1112	Payable by corporations and other enterprises	10,564,703	9,439,858	6,407,084	1,760,930	1,299,917	1,455,358	5,685,162	1,420,739	2,798,880	4,219,619	391,590	74.22
<b>113</b>	<b>Taxes on property</b>	<b>635,930</b>	<b>532,297</b>	<b>443,983</b>	<b>120,015</b>	<b>97,471</b>	<b>126,325</b>	<b>504,134</b>	<b>93,509</b>	<b>138,052</b>	<b>231,561</b>	<b>49,791</b>	<b>45.93</b>
<b>114</b>	<b>Taxes on goods and services (1141+...+1146)</b>	<b>54,482,172</b>	<b>49,238,277</b>	<b>50,980,460</b>	<b>12,431,430</b>	<b>14,120,508</b>	<b>13,316,049</b>	<b>52,068,827</b>	<b>11,117,207</b>	<b>12,210,880</b>	<b>23,328,087</b>	<b>4,232,479</b>	<b>44.80</b>
1141	General taxes on goods and services (11411+11412)	41,474,566	37,173,833	37,812,425	9,305,257	10,348,445	9,995,253	39,441,703	8,572,223	9,206,606	17,778,828	3,177,800	45.08
11411	Value-added taxes	41,308,036	37,050,354	37,688,520	9,273,446	10,316,484	9,963,567	39,313,721	8,540,894	9,173,466	17,714,359	3,166,687	45.06
11412	Sales taxes	166,531	123,479	123,905	31,811	31,960	31,686	127,982	31,329	33,140	64,469	11,113	50.37
1142	Excises (11421+11422+11423+11424+11425+11426+11427+11428)	11,875,126	10,998,910	11,972,326	2,830,003	3,497,887	2,951,543	11,531,739	2,285,095	2,722,302	5,007,397	954,989	43.42
11421	- on cars, other motor vehicles, boats and planes	1,452,827	696,791	589,983	161,857	147,687	153,439	603,608	156,705	193,340	350,045	61,376	57.99
11422	- on petroleum products	6,065,140	6,045,624	6,932,709	1,609,197	1,940,231	1,605,705	6,384,084	1,320,076	1,398,275	2,718,350	476,956	42.58
11423	- on alcohol	218,786	189,895	207,445	38,919	57,638	54,874	206,000	35,856	42,661	78,517	12,944	38.11
11424	- on beer	717,401	680,567	655,266	158,036	251,371	144,951	673,982	93,355	167,839	261,194	66,848	38.75
11425	- on nonalcoholic beverages	139,160	125,817	121,615	29,289	43,496	24,938	126,137	24,404	25,005	49,409	10,033	39.17
11426	- on tobacco products	3,084,293	3,073,671	3,292,993	790,064	1,010,275	921,898	3,352,458	616,625	862,745	1,479,370	315,334	44.13
11427	- on coffee	166,979	156,910	149,682	37,396	41,372	39,458	159,601	32,054	26,877	58,932	9,338	36.92
11428	- on luxury goods	30,540	29,635	22,633	5,245	5,816	6,281	25,870	6,020	5,560	11,580	2,159	44.76
<b>115</b>	<b>Taxes on international trade and transactions</b>	<b>1,900,865</b>	<b>1,721,164</b>	<b>1,644,448</b>	<b>406,638</b>	<b>475,660</b>	<b>418,842</b>	<b>1,681,686</b>	<b>403,743</b>	<b>430,093</b>	<b>833,836</b>	<b>137,749</b>	<b>49.58</b>
<b>116</b>	<b>Other taxes</b>	<b>301,527</b>	<b>1,347,920</b>	<b>2,179,061</b>	<b>727,211</b>	<b>521,471</b>	<b>240,493</b>	<b>342,139</b>	<b>96,578</b>	<b>93,691</b>	<b>190,269</b>	<b>31,543</b>	<b>55.61</b>
<b>12</b>	<b>Social contributions</b>	<b>40,703,484</b>	<b>39,994,739</b>	<b>38,712,382</b>	<b>9,564,239</b>	<b>9,863,444</b>	<b>9,931,937</b>	<b>39,316,927</b>	<b>9,306,171</b>	<b>9,562,539</b>	<b>18,868,710</b>	<b>3,201,848</b>	<b>47.99</b>
<b>121</b>	<b>Social security contributions (1211+1212+1213+1214)</b>	<b>40,703,484</b>	<b>39,994,739</b>	<b>38,712,382</b>	<b>9,564,239</b>	<b>9,863,444</b>	<b>9,931,937</b>	<b>39,316,927</b>	<b>9,306,171</b>	<b>9,562,539</b>	<b>18,868,710</b>	<b>3,201,848</b>	<b>47.99</b>
1211	Employee contributions	18,100,364	17,925,299	17,290,552	4,270,645	4,397,497	4,405,755	17,491,964	4,220,749	4,265,715	8,486,464	1,424,411	48.52
1212	Employer contributions	21,758,077	21,373,979	20,783,571	5,147,311	5,315,465	5,333,067	21,142,271	4,953,261	5,150,968	10,104,228	1,724,291	47.79
1213	Self-employed or unemployed contributions	845,043	695,462	638,260	146,283	150,483	193,116	682,693	132,162	145,856	278,018	53,146	40.72
1214	Unallocable contributions	0	0	0	0	0	0	0	0	0	0	0	
<b>13</b>	<b>Grants</b>	<b>468,634</b>	<b>616,307</b>	<b>637,087</b>	<b>106,458</b>	<b>118,772</b>	<b>310,544</b>	<b>1,192,115</b>	<b>156,937</b>	<b>154,738</b>	<b>311,674</b>	<b>85,625</b>	<b>26.14</b>
<b>14</b>	<b>Other revenue (141+142+143+144+145)</b>	<b>5,027,838</b>	<b>5,967,975</b>	<b>5,260,300</b>	<b>1,467,051</b>	<b>1,302,160</b>	<b>1,295,851</b>	<b>5,226,487</b>	<b>1,136,213</b>	<b>1,461,885</b>	<b>2,598,098</b>	<b>667,190</b>	<b>49.71</b>
<b>141</b>	<b>Property income (1411+1412+1413+1415)</b>	<b>1,612,229</b>	<b>2,367,214</b>	<b>1,298,345</b>	<b>533,794</b>	<b>246,941</b>	<b>273,606</b>	<b>1,296,436</b>	<b>189,611</b>	<b>443,273</b>	<b>632,883</b>	<b>303,955</b>	<b>48.82</b>
1411	Interest	147,911	123,488	125,088	12,760	21,327	20,409	123,317	19,557	15,258	34,815	6,209	28.23
1412	Dividends	212,387	106,625	111,303	97,603	7,258	6,294	40,000	5	220,913	220,918	220,906	
1413	Withdrawals from income of quasi-corporations	504,074	1,342,502	318,939	318,422	20	-1	370,000	3	10,412	10,415	10,407	2.81
1415	Rent	747,856	794,600	743,015	105,009	218,336	246,905	763,120	170,047	196,689	366,735	66,432	48.06
<b>142</b>	<b>Sales of goods and services (1422+1423)</b>	<b>1,450,683</b>	<b>1,682,037</b>	<b>1,856,422</b>	<b>623,949</b>	<b>494,304</b>	<b>438,757</b>	<b>1,709,140</b>	<b>292,725</b>	<b>359,662</b>	<b>652,388</b>	<b>8,947</b>	<b>38.17</b>
1421	Sales of market establishments	0	0	0	0	0	0	0	0	0	0	0	
1422	Administrative fees	1,274,882	981,712	1,190,921	301,428	343,559	296,771	831,440	237,339	301,330	538,668	101,210	64.79
1423	Incidental sales by nonmarket establishments	175,800	700,325	665,501	322,521	150,744	141,986	877,701	55,387	58,333	113,720	-92,264	12.96
<b>143</b>	<b>Fines, penalties, and forfeits</b>	<b>490,600</b>	<b>515,461</b>	<b>524,795</b>	<b>134,684</b>	<b>141,374</b>	<b>130,784</b>	<b>535,732</b>	<b>118,492</b>	<b>132,687</b>	<b>251,179</b>	<b>48,762</b>	<b>46.89</b>
<b>144</b>	<b>Voluntary transfers other than grants</b>	<b>9,384</b>	<b>15,865</b>	<b>15,940</b>	<b>3,533</b>	<b>3,490</b>	<b>5,053</b>	<b>16,479</b>	<b>8,949</b>	<b>2,753</b>	<b>11,702</b>	<b>1,315</b>	<b>71.01</b>
<b>145</b>	<b>Miscellaneous and unidentified revenue</b>	<b>1,464,942</b>	<b>1,387,397</b>	<b>1,564,799</b>	<b>171,091</b>	<b>416,051</b>	<b>447,651</b>	<b>1,668,699</b>	<b>526,436</b>	<b>523,511</b>	<b>1,049,947</b>	<b>304,212</b>	<b>62.92</b>

Source: Ministry of Finance

**TABLE 3: BUDGETARY CENTRAL GOVERNMENT EXPENSE**

	(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	VI 2011	I - VI 2011 Plan 2011
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>115,292,426</b>	<b>117,923,992</b>	<b>120,323,332</b>	<b>28,589,754</b>	<b>29,924,286</b>	<b>31,291,663</b>	<b>120,235,860</b>	<b>29,604,881</b>	<b>29,759,298</b>	<b>59,364,179</b>	<b>9,794,063</b>	<b>49.37</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>29,948,535</b>	<b>31,289,325</b>	<b>31,096,464</b>	<b>7,628,563</b>	<b>7,945,021</b>	<b>7,805,323</b>	<b>31,630,581</b>	<b>7,699,418</b>	<b>7,783,350</b>	<b>15,482,768</b>	<b>2,595,598</b>	<b>48.95</b>
211	Wages and salaries	25,453,436	26,555,399	26,391,104	6,464,815	6,756,637	6,624,283	26,823,383	6,516,163	6,583,569	13,099,732	2,194,547	48.84
212	Social contributions	4,495,099	4,733,926	4,705,360	1,163,748	1,188,384	1,181,040	4,807,198	1,183,255	1,199,781	2,383,036	401,051	49.57
<b>22</b>	<b>Use of goods and services</b>	<b>8,113,694</b>	<b>7,363,814</b>	<b>7,655,745</b>	<b>1,639,479</b>	<b>1,819,022</b>	<b>2,311,876</b>	<b>8,452,093</b>	<b>1,642,791</b>	<b>1,976,908</b>	<b>3,619,699</b>	<b>661,574</b>	<b>42.83</b>
<b>24</b>	<b>Interest (241+242+243)</b>	<b>4,683,219</b>	<b>5,225,174</b>	<b>6,236,482</b>	<b>1,238,174</b>	<b>1,603,713</b>	<b>1,479,026</b>	<b>6,862,844</b>	<b>2,465,430</b>	<b>1,351,057</b>	<b>3,816,486</b>	<b>428,069</b>	<b>55.61</b>
241	To nonresidents	1,542,146	1,391,408	1,723,831	533,926	48,730	341,792	2,180,547	1,748,163	792,834	2,540,997	284,661	116.53
242	To residents other than general government	3,141,074	3,833,767	4,512,651	704,248	1,554,983	1,137,234	4,682,297	717,266	558,223	1,275,489	143,408	27.24
<b>25</b>	<b>Subsidies (251+252)</b>	<b>6,859,512</b>	<b>6,710,033</b>	<b>6,582,192</b>	<b>1,589,910</b>	<b>1,589,596</b>	<b>1,522,288</b>	<b>6,273,563</b>	<b>1,541,687</b>	<b>2,155,014</b>	<b>3,696,701</b>	<b>593,407</b>	<b>58.93</b>
251	To public corporations	3,199,114	3,134,258	3,186,622	773,657	769,543	793,497	2,851,388	753,537	907,371	1,660,908	249,552	58.25
252	To private enterprises	3,660,398	3,575,775	3,395,569	816,254	820,053	728,791	3,422,175	788,150	1,247,643	2,035,793	343,854	59.49
<b>26</b>	<b>Grants (261+262+263)</b>	<b>5,783,063</b>	<b>5,559,586</b>	<b>5,778,575</b>	<b>1,195,171</b>	<b>1,463,486</b>	<b>1,500,204</b>	<b>5,244,653</b>	<b>1,197,677</b>	<b>1,125,139</b>	<b>2,322,816</b>	<b>360,561</b>	<b>44.29</b>
261	To foreign governments (2611+2612)	89,446	78,184	58,594	4,442	15,830	15,979	56,785	4,467	4,389	8,856	1,955	15.60
2611	Current	60,246	68,150	49,412	3,513	12,604	12,165	49,256	3,776	3,459	7,235	1,955	14.69
2612	Capital	29,200	10,034	9,181	929	3,226	3,814	7,529	691	930	1,621	0	21.53
262	To international organizations (2621+2622)	96,503	134,031	175,808	38,336	41,111	33,606	175,857	89,040	46,466	135,506	15,800	77.05
2621	Current	96,503	133,061	175,808	38,336	41,111	33,606	174,643	89,040	46,466	135,506	15,800	77.59
2622	Capital	0	970	0	0	0	0	1,214	0	0	0	0	
263	To other general government units (2631+2632)	5,597,115	5,347,372	5,544,174	1,152,394	1,406,546	1,450,619	5,012,011	1,104,171	1,074,283	2,178,454	342,806	43.46
2631	Current	2,291,490	2,598,678	2,663,291	566,849	610,501	697,958	2,513,121	688,844	621,633	1,310,478	185,603	52.15
2632	Capital	3,305,625	2,748,694	2,880,883	585,544	796,045	752,661	2,498,890	415,326	452,650	867,976	157,203	34.73
<b>27</b>	<b>Social benefits (271+272+273)</b>	<b>52,593,214</b>	<b>56,148,498</b>	<b>56,906,555</b>	<b>14,052,687</b>	<b>14,058,237</b>	<b>14,868,642</b>	<b>56,401,475</b>	<b>13,706,368</b>	<b>14,176,927</b>	<b>27,883,294</b>	<b>4,752,538</b>	<b>49.44</b>
271	Social security benefits	37,600,722	40,605,352	43,008,291	10,560,777	10,568,264	11,391,514	42,778,038	10,386,539	10,818,985	21,205,524	3,628,172	49.57
272	Social assistance benefits	14,745,264	15,258,436	13,728,987	3,457,059	3,445,865	3,439,246	13,519,114	3,281,960	3,332,150	6,614,110	1,117,002	48.92
273	Employer social benefits	247,228	284,709	169,277	34,850	44,108	37,883	104,323	37,869	25,792	63,661	7,364	61.02
<b>28</b>	<b>Other expense (281+282)</b>	<b>7,311,189</b>	<b>5,627,561</b>	<b>6,067,319</b>	<b>1,245,771</b>	<b>1,445,211</b>	<b>1,804,304</b>	<b>5,370,651</b>	<b>1,351,510</b>	<b>1,190,904</b>	<b>2,542,414</b>	<b>402,316</b>	<b>47.34</b>
281	Property expense other than interest	16,015	7,730	88	1,050	110	-1,366	8,946	16	-3	12	-4	0.14
282	Miscellaneous other expense (2821+2822)	7,295,174	5,619,832	6,067,231	1,244,720	1,445,101	1,805,670	5,361,705	1,351,495	1,190,907	2,542,402	402,320	47.42
2821	Current	2,626,644	2,174,864	2,280,627	420,083	532,244	919,918	1,988,604	484,807	610,767	1,095,574	191,488	55.09
2822	Capital	4,668,530	3,444,968	3,786,604	824,638	912,857	885,752	3,373,100	866,688	580,140	1,446,828	210,831	42.89

Source: Ministry of Finance

**TABLE 4: TRANSACTIONS IN NONFINANCIAL ASSETS OF BUDGETARY CENTRAL GOVERNMENT**

	(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	VI 2011	I - VI 2011 Plan 2011
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>2,988,129</b>	<b>1,963,401</b>	<b>1,232,366</b>	<b>155,077</b>	<b>196,176</b>	<b>609,946</b>	<b>1,724,168</b>	<b>86,875</b>	<b>320,517</b>	<b>407,392</b>	<b>108,453</b>	<b>23.63</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	3,291,549	2,267,406	1,550,672	225,607	279,743	705,332	2,075,438	179,764	391,186	570,950	127,611	27.51
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	303,419	304,005	318,306	70,530	83,568	95,386	351,270	92,889	70,669	163,558	19,158	46.56
<b>311</b>	<b>Fixed assets (3111+3112+3113)</b>	<b>2,719,479</b>	<b>1,839,720</b>	<b>1,200,398</b>	<b>133,086</b>	<b>200,726</b>	<b>609,187</b>	<b>1,657,945</b>	<b>110,029</b>	<b>310,506</b>	<b>420,535</b>	<b>105,754</b>	<b>25.36</b>
311,1	Acquisitions: fixed assets (3111,1+3112,1+3113,1)	2,973,830	2,097,601	1,466,817	196,417	272,605	681,083	1,976,245	175,609	375,190	550,799	124,080	27.87
311,2	Disposals: fixed assets (3111,2+3112,2+3113,2)	254,352	257,881	266,419	63,331	71,879	71,896	318,300	65,580	64,684	130,264	18,326	40.92
<b>3111</b>	<b>Buildings and structures (3111,1-3111,2)</b>	<b>1,109,578</b>	<b>824,283</b>	<b>608,822</b>	<b>78,514</b>	<b>114,027</b>	<b>315,253</b>	<b>787,563</b>	<b>43,119</b>	<b>172,535</b>	<b>215,653</b>	<b>39,400</b>	<b>27.38</b>
3111,1	Acquisitions: buildings and structures	1,357,524	1,076,215	872,737	141,541	185,004	386,209	1,096,963	107,892	237,132	345,024	57,673	31.45
3111,2	Disposals: buildings and structures	247,947	251,932	263,915	63,027	70,977	70,956	309,400	64,773	64,598	129,371	18,274	41.81
<b>3112</b>	<b>Machinery and equipment (3112,1-3112,2)</b>	<b>1,505,694</b>	<b>931,108</b>	<b>529,521</b>	<b>45,231</b>	<b>78,092</b>	<b>259,509</b>	<b>749,827</b>	<b>60,706</b>	<b>135,224</b>	<b>195,930</b>	<b>65,795</b>	<b>26.13</b>
3112,1	Acquisitions: machinery and equipment	1,512,098	937,057	532,022	45,535	78,994	260,447	758,727	61,512	135,310	196,822	65,847	25.94
3112,2	Disposals: machinery and equipment	6,404	5,949	2,502	304	902	938	8,900	807	86	893	52	10.03
<b>3113</b>	<b>Other fixed assets (3113,1-3113,2)</b>	<b>104,208</b>	<b>84,330</b>	<b>62,056</b>	<b>9,342</b>	<b>8,607</b>	<b>34,424</b>	<b>120,555</b>	<b>6,205</b>	<b>2,747</b>	<b>8,953</b>	<b>560</b>	<b>7.43</b>
3113,1	Acquisitions: other fixed assets	104,209	84,330	62,058	9,342	8,607	34,427	120,555	6,205	2,747	8,953	560	7.43
3113,2	Disposals: other fixed assets	1	0	2	0	0	2	0	0	0	0	0	
<b>312</b>	<b>Inventories</b>	<b>79,444</b>	<b>35,412</b>	<b>10,955</b>	<b>13,207</b>	<b>-3,688</b>	<b>1,519</b>	<b>10,430</b>	<b>-64</b>	<b>1,260</b>	<b>1,196</b>	<b>1,210</b>	<b>11.47</b>
312,1	Acquisitions: inventories	86,829	43,144	16,910	14,236	0	2,657	11,000	236	1,414	1,650	1,210	15.00
312,2	Disposals: inventories	7,385	7,732	5,954	1,029	3,688	1,138	570	300	154	454	0	79.68
<b>313</b>	<b>Valuables (313,1-313,2)</b>	<b>10,126</b>	<b>8,929</b>	<b>6,136</b>	<b>1,678</b>	<b>985</b>	<b>1,744</b>	<b>3,563</b>	<b>5</b>	<b>15</b>	<b>21</b>	<b>2</b>	<b>0.58</b>
313,1	Acquisitions: valuables	10,126	8,929	6,136	1,678	985	1,744	3,563	5	15	21	2	0.58
313,2	Disposals: valuables	0	0	0	0	0	0	0	0	0	0	0	
<b>314</b>	<b>Nonproduced assets (314,1-314,2-314,3-314,4)</b>	<b>179,081</b>	<b>79,340</b>	<b>14,877</b>	<b>7,106</b>	<b>-1,846</b>	<b>-2,504</b>	<b>52,230</b>	<b>-23,096</b>	<b>8,736</b>	<b>-14,360</b>	<b>1,487</b>	
314,1	Acquisitions: nonproduced assets (3141,1+3142,1+3143,1+3144,1)	220,764	117,733	60,809	13,276	6,154	19,849	84,630	3,913	14,568	18,481	2,319	21.84
314,2	Disposals: nonproduced assets (3141,2+3142,2+3143,2+3144,2)	41,683	38,392	45,933	6,170	8,001	22,353	32,400	27,009	5,831	32,840	832	101.36
<b>3141</b>	<b>Land (3141,1-3141,2)</b>	<b>-41,626</b>	<b>-38,175</b>	<b>-45,536</b>	<b>-6,082</b>	<b>-7,772</b>	<b>-22,301</b>	<b>-29,658</b>	<b>-25,971</b>	<b>-5,713</b>	<b>-31,684</b>	<b>-725</b>	
3141,1	Acquisitions: land	56	125	396	89	228	52	2,742	1,038	118	1,156	108	42.16
3141,2	Disposals: land	41,683	38,300	45,933	6,170	8,001	22,353	32,400	27,009	5,831	32,840	832	101.36
<b>3142</b>	<b>Subsoil assets</b>	<b>0</b>	<b>-93</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
3142,1	Acquisitions: subsoil assets	0	0	0	0	0	0	0	0	0	0	0	
3142,2	Disposals: subsoil assets	0	93	0	0	0	0	0	0	0	0	0	
<b>3143</b>	<b>Other naturally occurring assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>3144</b>	<b>Intangible nonproduced assets (3144,1-3144,2)</b>	<b>220,707</b>	<b>117,608</b>	<b>60,413</b>	<b>13,187</b>	<b>5,926</b>	<b>19,797</b>	<b>81,888</b>	<b>2,875</b>	<b>14,450</b>	<b>17,325</b>	<b>2,211</b>	<b>21.16</b>
3144,1	Acquisitions: intangible nonproduced assets	220,707	117,608	60,413	13,187	5,926	19,797	81,888	2,875	14,450	17,325	2,211	21.16
3144,2	Disposals: intangible nonproduced assets	0	0	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)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	VI 2011
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>1,702,947</b>	<b>6,825,544</b>	<b>2,022,682</b>	<b>375,882</b>	<b>9,198,461</b>	<b>-3,656,658</b>	<b>-1,441,148</b>	<b>5,720,857</b>	<b>-5,355,437</b>	<b>365,420</b>	<b>-1,476,106</b>
<b>32,1</b>	<b>Acquisition of financial assets (321,1+322,1)</b>	<b>1,417,274</b>	<b>2,848,304</b>	<b>2,171,853</b>	<b>420,665</b>	<b>409,028</b>	<b>991,605</b>	<b>1,791,837</b>	<b>451,815</b>	<b>430,606</b>	<b>882,421</b>	<b>193,027</b>
<b>32,2</b>	<b>Disposals of financial assets (321,2+322,2)</b>	<b>1,154,915</b>	<b>150,560</b>	<b>718,673</b>	<b>24,112</b>	<b>31,395</b>	<b>34,309</b>	<b>1,080,985</b>	<b>57,210</b>	<b>558,100</b>	<b>615,310</b>	<b>528,147</b>
	<b>Currency and deposits (3212+3222)</b>	<b>1,440,588</b>	<b>4,127,800</b>	<b>569,502</b>	<b>-20,671</b>	<b>8,820,828</b>	<b>-4,613,954</b>	<b>-2,152,000</b>	<b>5,326,253</b>	<b>-5,227,943</b>	<b>98,310</b>	<b>-1,140,986</b>
<b>321</b>	<b>Domestic (3212+3213+3214+3215+3216+3217+3218)</b>	<b>1,690,502</b>	<b>6,823,196</b>	<b>2,022,294</b>	<b>375,071</b>	<b>9,198,072</b>	<b>-3,655,845</b>	<b>-1,447,861</b>	<b>5,720,857</b>	<b>-5,355,437</b>	<b>365,420</b>	<b>-1,476,106</b>
<b>321,1</b>	<b>Acquisition of domestic financial assets (3213,1+...+3218,1)</b>	<b>1,404,830</b>	<b>2,845,956</b>	<b>2,169,488</b>	<b>419,854</b>	<b>408,639</b>	<b>990,441</b>	<b>1,785,124</b>	<b>451,815</b>	<b>430,606</b>	<b>882,421</b>	<b>193,027</b>
<b>321,2</b>	<b>Disposals of domestic financial assets (3213,2+...+3218,2)</b>	<b>1,154,915</b>	<b>150,560</b>	<b>716,696</b>	<b>24,112</b>	<b>31,395</b>	<b>32,332</b>	<b>1,080,985</b>	<b>57,210</b>	<b>558,100</b>	<b>615,310</b>	<b>528,147</b>
3212	Currency and deposits	1,440,588	4,127,800	569,502	-20,671	8,820,828	-4,613,954	-2,152,000	5,326,253	-5,227,943	98,310	-1,140,986
3213	Securities other than shares (3213,1-3213,2)	0	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	0
3213,2	Disposals: Securities other than shares	0	0	0	0	0	0	0	0	0	0	0
3214	Loans (3214,1-3214,2)	384,361	2,316,757	657,093	345,861	283,958	349,945	157,139	338,775	-200,503	138,272	-354,673
3214,1	Acquisition: Loans	852,673	2,458,939	1,366,444	369,581	309,614	381,982	1,238,124	395,985	357,597	753,582	173,474
3214,2	Disposals: Loans	468,312	142,181	709,351	23,720	25,656	32,037	1,080,985	57,210	558,100	615,310	528,147
3215	Shares and other equity (3215,1-3215,2)	-134,447	378,639	795,699	49,881	93,286	608,164	547,000	55,830	73,009	128,839	19,553
3215,1	Acquisition: Shares and other equity	552,156	387,017	803,044	50,273	99,025	608,459	547,000	55,830	73,009	128,839	19,553
3215,2	Disposals: Shares and other equity	686,603	8,378	7,345	392	5,739	295	0	0	0	0	0
<b>322</b>	<b>Foreign (3222+3223+3224+3225+3226+3227+3228)</b>	<b>12,445</b>	<b>2,348</b>	<b>388</b>	<b>811</b>	<b>390</b>	<b>-813</b>	<b>6,713</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>322,1</b>	<b>Acquisition of foreign financial assets (3223,1+...+3228,1)</b>	<b>12,445</b>	<b>2,348</b>	<b>2,365</b>	<b>811</b>	<b>390</b>	<b>1,164</b>	<b>6,713</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>322,2</b>	<b>Disposals of foreign financial assets (3223,2+...+3228,2)</b>	<b>0</b>	<b>0</b>	<b>1,977</b>	<b>0</b>	<b>0</b>	<b>1,977</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
3222	Currency and deposits	0	0	0	0	0	0	0	0	0	0	0
3224	Loans (3224,1-3224,2)	0	1,447	388	811	390	-813	0	0	0	0	0
3224,1	Acquisition: Loans	0	1,447	2,365	811	390	1,164	0	0	0	0	0
3224,2	Disposals: Loans	0	0	1,977	0	0	1,977	0	0	0	0	0
3225	Shares and other equity (3225,1-3225,2)	12,445	901	0	0	0	0	6,713	0	0	0	0
3225,1	Acquisition: Shares and other equity	12,445	901	0	0	0	0	6,713	0	0	0	0
3225,2	Disposals: Shares and other equity	0	0	0	0	0	0	0	0	0	0	0
<b>323</b>	<b>Monetary gold and SDRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Source: Ministry of Finance

**TABLE 6: TRANSACTIONS IN LIABILITIES OF BUDGETARY CENTRAL GOVERNMENT**

	(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	VI 2011
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>4,210,848</b>	<b>16,454,990</b>	<b>16,112,029</b>	<b>2,557,876</b>	<b>11,210,994</b>	<b>740,649</b>	<b>13,444,663</b>	<b>11,230,553</b>	<b>-2,185,631</b>	<b>9,044,922</b>	<b>-275,036</b>
<b>33,1</b>	<b>Repayments (331,1+332,1)</b>	<b>6,922,174</b>	<b>9,700,319</b>	<b>17,999,196</b>	<b>548,508</b>	<b>578,358</b>	<b>6,083,653</b>	<b>9,949,256</b>	<b>5,897,736</b>	<b>599,067</b>	<b>6,496,803</b>	<b>313,129</b>
<b>33,2</b>	<b>Incurrences (331,2+332,2)</b>	<b>11,133,022</b>	<b>26,155,309</b>	<b>34,111,225</b>	<b>3,106,384</b>	<b>11,789,352</b>	<b>6,824,302</b>	<b>23,393,919</b>	<b>17,128,288</b>	<b>-1,586,564</b>	<b>15,541,724</b>	<b>38,093</b>
	<b>Currency and deposits (3312+3322)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>331</b>	<b>Domestic (3312+3313+3314+3316+3317+3318)</b>	<b>5,656,636</b>	<b>9,576,610</b>	<b>11,835,071</b>	<b>2,742,618</b>	<b>4,168,921</b>	<b>951,704</b>	<b>4,339,257</b>	<b>7,750,924</b>	<b>-3,369,309</b>	<b>4,381,615</b>	<b>-1,154,373</b>
<b>331,1</b>	<b>Domestic repayments (3313,1+3314,1+3315,1+3316,1+3317,1+3318,1)</b>	<b>3,871,657</b>	<b>2,704,283</b>	<b>12,815,011</b>	<b>149,351</b>	<b>206,376</b>	<b>5,624,515</b>	<b>3,010,743</b>	<b>215,557</b>	<b>140,258</b>	<b>355,815</b>	<b>43,228</b>
<b>331,2</b>	<b>Domestic incurrences (3313,2+3314,2+3315,2+3316,2+3317,2+3318,2)</b>	<b>9,528,293</b>	<b>12,280,893</b>	<b>24,650,082</b>	<b>2,891,969</b>	<b>4,375,297</b>	<b>6,576,219</b>	<b>7,350,000</b>	<b>7,966,481</b>	<b>-3,229,050</b>	<b>4,737,431</b>	<b>-1,111,146</b>
3312	Currency and deposits	0	0	0	0	0	0	0	0	0	0	0
3313	Securities other than shares (3313,2-3313,1)	1,089,917	4,855,440	12,222,784	1,108,469	5,315,773	1,825,839	4,806,769	2,401,499	-2,273,962	127,537	-754,740
3313,1	Repayments: Securities other than shares	2,897,430	273,892	3,289,266	0	146,503	0	2,543,231	154,770	0	154,770	0
3313,2	Incurrences: Securities other than shares	3,987,347	5,129,332	15,512,050	1,108,469	5,462,276	1,825,839	7,350,000	2,556,269	-2,273,962	282,306	-754,740
3314	Loans (3314,2-3314,1)	4,566,719	4,721,170	-387,713	1,634,149	-1,146,852	-874,135	-467,512	5,349,425	-1,095,347	4,254,078	-399,633
3314,1	Repayments: Loans	974,227	2,430,391	9,525,745	149,351	59,873	5,624,515	467,512	60,787	140,258	201,046	43,228
3314,2	Incurrences: Loans	5,540,946	7,151,562	9,138,032	1,783,500	-1,086,979	4,750,380	0	5,410,212	-955,088	4,455,124	-356,406
<b>332</b>	<b>Foreign (3322+3323+3324+3326+3327+3328)</b>	<b>-1,445,788</b>	<b>6,878,380</b>	<b>4,276,958</b>	<b>-184,742</b>	<b>7,042,073</b>	<b>-211,055</b>	<b>9,105,406</b>	<b>3,479,629</b>	<b>1,183,678</b>	<b>4,663,306</b>	<b>879,337</b>
<b>332,1</b>	<b>Foreign repayments (3323,1+3324,1+3325,1+3326,1+3327,1+3328,1)</b>	<b>3,050,517</b>	<b>6,996,036</b>	<b>5,184,185</b>	<b>399,157</b>	<b>371,982</b>	<b>459,138</b>	<b>6,938,513</b>	<b>5,682,179</b>	<b>458,809</b>	<b>6,140,988</b>	<b>269,902</b>
<b>332,2</b>	<b>Foreign incurrences (3323,2+3324,2+3325,2+3326,2+3327,2+3328,2)</b>	<b>1,604,729</b>	<b>13,874,416</b>	<b>9,461,143</b>	<b>214,415</b>	<b>7,414,055</b>	<b>248,083</b>	<b>16,043,919</b>	<b>9,161,807</b>	<b>1,642,486</b>	<b>10,804,294</b>	<b>1,149,239</b>
3322	Currency and deposits	0	0	0	0	0	0	0	0	0	0	0
3323	Securities other than shares (3323,2-3323,1)	-1,112,673	7,801,073	3,517,533	0	7,172,538	0	7,745,000	2,243,535	0	2,243,535	0
3323,1	Repayments: Securities other than shares	1,112,673	5,054,565	3,655,005	0	0	0	5,505,000	5,541,105	0	5,541,105	0
3323,2	Incurrences: Securities other than shares	0	12,855,638	7,172,538	0	7,172,538	0	13,250,000	7,784,640	0	7,784,640	0
3324	Loans (3324,2-3324,1)	-333,116	-922,693	759,425	-184,742	-130,464	-211,055	1,360,406	1,236,094	1,183,678	2,419,771	879,337
3324,1	Repayments: Loans	1,937,845	1,941,471	1,529,180	399,157	371,982	459,138	1,433,513	141,074	458,809	599,883	269,902
3324,2	Incurrences: Loans	1,604,729	1,018,778	2,288,606	214,415	241,518	248,083	2,793,919	1,377,167	1,642,486	3,019,654	1,149,239

Source: Ministry of Finance

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

	(000 HRK)	I - VI 2011				
		Budgetary Central Government	Extrabudgetary Users	Consolidated Central Government	Local Government	Consolidated General Government
<b>82 (=32)</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS</b>	<b>365,420</b>	<b>258,471</b>	<b>570,501</b>	<b>149,566</b>	<b>721,499</b>
	Acquisition of financial assets	1,377,835	351,526	1,675,971	261,743	1,937,714
	Disposals of financial assets	1,012,415	93,055	1,105,470	112,177	1,216,216
<b>821 (=321)</b>	<b>Domestic</b>	<b>365,420</b>	<b>258,471</b>	<b>570,501</b>	<b>149,566</b>	<b>721,499</b>
	Acquisition of domestic financial assets	1,377,835	351,526	1,675,971	261,743	1,937,714
	Disposals of domestic financial assets	1,012,415	93,055	1,105,470	112,177	1,216,216
8211	General government	52,304	-344	-1,430	225	226
	Acquisitions: General Government	53,391	0	1	225	226
	Disposals: General Government	1,087	344	1,431	0	0
8212	Central bank	-42,904	0	-42,904	0	-42,904
	Acquisitions: Central bank	70,592	0	70,592	0	70,592
	Disposals: Central bank	113,495	0	113,495	0	113,495
8213	Other depository institutions	208,213	227,681	435,894	136,176	572,070
	Acquisitions: Other depository institutions	491,823	232,681	724,504	233,467	957,971
	Disposals: Other depository institutions	283,610	5,000	288,610	97,291	385,901
8215	Nonfinancial institutions	167,587	31,134	198,721	10,942	209,664
	Acquisitions: Nonfinancial institutions	735,927	118,845	854,772	23,655	878,427
	Disposals: Nonfinancial institutions	568,340	87,711	656,051	12,713	668,763
8216	Households and nonprofit institutions serving households	-19,780	0	-19,780	2,223	-17,558
	Acquisitions: Hholds and nonprofit institutions serving hholds	26,103	0	26,103	4,396	30,499
	Disposals: Hholds and nonprofit institutions serving hholds	45,883	0	45,883	2,173	48,056
<b>822 (=322)</b>	<b>Foreign</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Acquisition of foreign financial assets	0	0	0	0	0
	Disposals of foreign financial assets	0	0	0	0	0
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	0	0	0	0	0
	Acquisitions: Other nonresidents	0	0	0	0	0
	Disposals: Other nonresidents	0	0	0	0	0
<b>83 (=33)</b>	<b>NET INCURRENCE OF LIABILITIES</b>	<b>9,044,922</b>	<b>195,928</b>	<b>9,187,460</b>	<b>-122,672</b>	<b>9,066,219</b>
	Repayments: liabilities	6,496,803	189,090	6,685,893	214,479	6,898,941
	Incurrences: liabilities	15,541,724	385,018	15,873,352	91,807	15,965,159
<b>831 (=331)</b>	<b>Domestic</b>	<b>4,381,615</b>	<b>243,229</b>	<b>4,571,454</b>	<b>-118,665</b>	<b>4,454,220</b>
	Repayments: domestic liabilities	355,815	127,512	483,327	210,472	692,368
	Incurrences: domestic liabilities	4,737,431	370,741	5,054,782	91,807	5,146,589
8311	General government	0	53,390	0	-5,912	-4,481
	Repayments: General Government	0	0	0	5,912	4,481
	Incurrences: General Government	0	53,390	0	0	0
8313	Other depository institutions	4,381,615	189,839	4,571,454	-136,273	4,435,181
	Repayments: Other depository institutions	355,815	127,512	483,327	195,120	678,447
	Incurrences: Other depository institutions	4,737,431	317,351	5,054,782	58,847	5,113,629
8314	Financial institutions not elsewhere classified	0	0	0	0	0
	Repayments: Financial institutions not elsewhere classified	0	0	0	0	0
	Incurrences: Financial institutions not elsewhere classified	0	0	0	0	0
8315	Nonfinancial institutions	0	0	0	23,520	23,520
	Repayments: Nonfinancial institutions	0	0	0	9,440	9,440
	Incurrences: Nonfinancial institutions	0	0	0	32,960	32,960
<b>832 (=332)</b>	<b>Foreign</b>	<b>4,663,306</b>	<b>-47,301</b>	<b>4,616,005</b>	<b>-4,007</b>	<b>4,611,998</b>
	Repayments: foreign liabilities	6,140,988	61,578	6,202,566	4,007	6,206,572
	Incurrences: foreign liabilities	10,804,294	14,277	10,818,571	0	10,818,571
8321	General government	0	0	0	0	0
	Repayments: General Government	0	0	0	0	0
	Incurrences: General Government	0	0	0	0	0
8327	International organizations	1,308,233	0	1,308,233	0	1,308,233
	Repayments: International organizations	415,894	0	415,894	0	415,894
	Incurrences: International organizations	1,724,127	0	1,724,127	0	1,724,127
8328	Financial institutions other than international organizations	3,355,073	-47,301	3,307,772	-4,007	3,303,765
	Repayments: Financial institutions other than international organizations	5,725,094	61,578	5,786,672	4,007	5,790,678
	Incurrences: Financial institutions other than international organizations	9,080,167	14,277	9,094,444	0	9,094,444
8329	Other nonresidents	0	0	0	0	0
	Repayments: Other nonresidents	0	0	0	0	0
	Incurrences: Other nonresidents	0	0	0	0	0



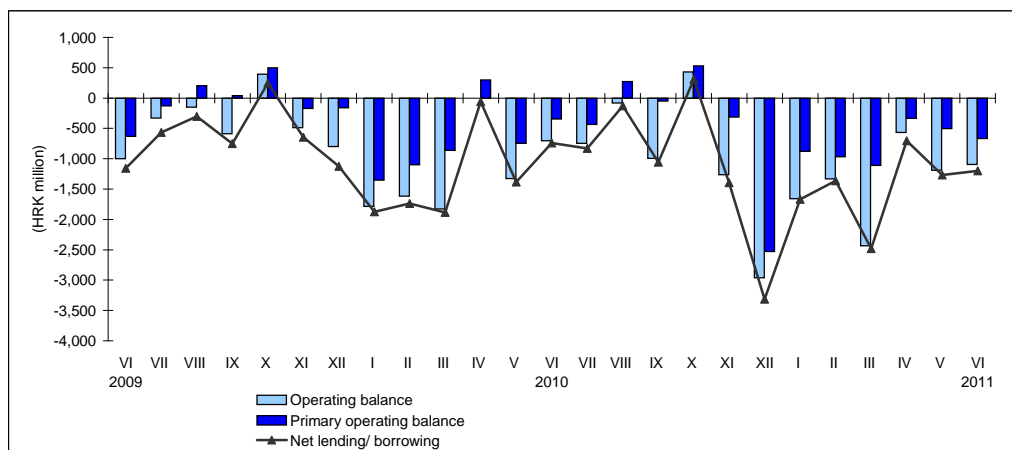
**TABLE 8: STATEMENT OF BUDGETARY CENTRAL GOVERNMENT OPERATIONS**

(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	VI 2011
<b>TRANSACTIONS AFFECTING NET WORTH</b>											
<b>1 REVENUE (11+12+13+14)</b>	<b>115,772,655</b>	<b>110,257,947</b>	<b>107,466,351</b>	<b>26,562,837</b>	<b>28,107,928</b>	<b>27,504,302</b>	<b>107,074,216</b>	<b>24,182,061</b>	<b>26,910,009</b>	<b>51,092,070</b>	<b>8,701,446</b>
11 Taxes	69,572,699	63,678,926	62,856,582	15,425,089	16,823,552	15,965,971	61,338,687	13,582,740	15,730,847	29,313,587	4,746,783
12 Social contributions	40,703,484	39,994,739	38,712,382	9,564,239	9,863,444	9,931,937	39,316,927	9,306,171	9,562,539	18,868,710	3,201,848
13 Grants	468,634	616,307	637,087	106,458	118,772	310,544	1,192,115	156,937	154,738	311,674	85,625
14 Other revenue	5,027,838	5,967,975	5,260,300	1,467,051	1,302,160	1,295,851	5,226,487	1,136,213	1,461,885	2,598,098	667,190
<b>2 EXPENSE (21+22+24+25+26+27+28)</b>	<b>115,292,426</b>	<b>117,923,992</b>	<b>120,323,332</b>	<b>28,589,754</b>	<b>29,924,286</b>	<b>31,291,663</b>	<b>120,235,860</b>	<b>29,604,881</b>	<b>29,759,298</b>	<b>59,364,179</b>	<b>9,794,063</b>
21 Compensation of employees	29,948,535	31,289,325	31,096,464	7,628,563	7,945,021	7,805,323	31,630,581	7,699,418	7,783,350	15,482,768	2,595,598
22 Use of goods and services	8,113,694	7,363,814	7,655,745	1,639,479	1,819,022	2,311,876	8,452,093	1,642,791	1,976,908	3,619,699	661,574
24 Interest	4,683,219	5,225,174	6,236,482	1,238,174	1,603,713	1,479,026	6,862,844	2,465,430	1,351,057	3,816,486	428,069
25 Subsidies	6,859,512	6,710,033	6,582,192	1,589,910	1,589,596	1,522,288	6,273,563	1,541,687	2,155,014	3,696,701	593,407
26 Grants	5,783,063	5,559,586	5,778,575	1,195,171	1,463,486	1,500,204	5,244,653	1,197,677	1,125,139	2,322,816	360,561
27 Social benefits	52,593,214	56,148,498	56,906,555	14,052,687	14,058,237	14,868,642	56,401,475	13,706,368	14,176,927	27,883,294	4,752,538
28 Other expense	7,311,189	5,627,561	6,067,319	1,245,771	1,445,211	1,804,304	5,370,651	1,351,510	1,190,904	2,542,414	402,316
<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>480,229</b>	<b>-7,666,045</b>	<b>-12,856,981</b>	<b>-2,026,917</b>	<b>-1,816,357</b>	<b>-3,787,361</b>	<b>-13,161,643</b>	<b>-5,422,820</b>	<b>-2,849,289</b>	<b>-8,272,109</b>	<b>-1,092,617</b>
<b>TRANSACTIONS IN NONFINANCIAL ASSETS</b>											
<b>31 NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>2,988,129</b>	<b>1,963,401</b>	<b>1,232,366</b>	<b>155,077</b>	<b>196,176</b>	<b>609,946</b>	<b>1,724,168</b>	<b>86,875</b>	<b>320,517</b>	<b>407,392</b>	<b>108,453</b>
311 Fixed assets	2,719,479	1,839,720	1,200,398	133,086	200,726	609,187	1,657,945	110,029	310,506	420,535	105,754
312 Change in inventories	79,444	35,412	10,955	13,207	-3,688	1,519	10,430	-64	1,260	1,196	1,210
313 Valuables	10,126	8,929	6,136	1,678	985	1,744	3,563	5	15	21	2
314 Nonproduced assets	179,081	79,340	14,877	7,106	-1,846	-2,504	52,230	-23,096	8,736	-14,360	1,487
<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-2,507,901</b>	<b>-9,629,446</b>	<b>-14,089,347</b>	<b>-2,181,994</b>	<b>-2,012,533</b>	<b>-4,397,307</b>	<b>-14,885,811</b>	<b>-5,509,695</b>	<b>-3,169,806</b>	<b>-8,679,501</b>	<b>-1,201,071</b>
<b>FINANCING (33-32)</b>	<b>2,507,901</b>	<b>9,629,446</b>	<b>14,089,347</b>	<b>2,181,994</b>	<b>2,012,533</b>	<b>4,397,307</b>	<b>14,885,811</b>	<b>5,509,695</b>	<b>3,169,806</b>	<b>8,679,501</b>	<b>1,201,071</b>
<b>32 NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>1,702,947</b>	<b>6,825,544</b>	<b>2,022,682</b>	<b>375,882</b>	<b>9,198,461</b>	<b>-3,656,658</b>	<b>-1,441,148</b>	<b>5,720,857</b>	<b>-5,355,437</b>	<b>365,420</b>	<b>-1,476,106</b>
321 Domestic	1,690,502	6,823,196	2,022,294	375,071	9,198,072	-3,655,845	-1,447,861	5,720,857	-5,355,437	365,420	-1,476,106
322 Foreign	12,445	2,348	388	811	390	-813	6,713	0	0	0	0
<b>33 NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>4,210,848</b>	<b>16,454,990</b>	<b>16,112,029</b>	<b>2,557,876</b>	<b>11,210,994</b>	<b>740,649</b>	<b>13,444,663</b>	<b>11,230,553</b>	<b>-2,185,631</b>	<b>9,044,922</b>	<b>-275,036</b>
331 Domestic	5,656,636	9,576,610	11,835,071	2,742,618	4,168,921	951,704	4,339,257	7,750,924	-3,369,309	4,381,615	-1,154,373
332 Foreign	-1,445,788	6,878,380	4,276,958	-184,742	7,042,073	-211,055	9,105,406	3,479,629	1,183,678	4,663,306	879,337

Source: Ministry of Finance

**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
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
I 2011	7,901,761	9,560,529	-1,658,768	778,528	-880,240
II	8,011,810	9,341,852	-1,330,043	361,709	-968,334
III	8,268,491	10,702,500	-2,434,009	1,325,193	-1,108,817
IV	9,326,762	9,893,598	-566,836	234,191	-332,645
V	8,881,801	10,071,636	-1,189,835	688,796	-501,039
VI	8,701,446	9,794,063	-1,092,617	428,069	-664,548
I-VI 2011	51,092,070	59,364,179	-8,272,109	3,816,486	-4,455,623

**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)
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
I 2011	-1,658,768	9,024	-1,667,792	1,667,792	-1,040,369	627,424
II	-1,330,043	33,008	-1,363,051	1,363,051	-756,558	606,493
III	-2,434,009	44,843	-2,478,852	2,478,852	7,517,784	9,996,636
IV	-566,836	135,567	-702,403	702,403	-1,854,446	-1,152,043
V	-1,189,835	76,497	-1,266,332	1,266,332	-2,024,884	-758,552
VI	-1,092,617	108,453	-1,201,071	1,201,071	-1,476,106	-275,036
I-VI 2011	-8,272,109	407,392	-8,679,501	8,679,501	365,420	9,044,922

\* Deficit/surplus according to the GFS 2001 methodology

Source: Ministry of Finance

**TABLE 9: THE CROATIAN WATERS TRANSACTIONS**

	(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	VI 2011	I - VI 2011 Plan 2011
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>2,618,977</b>	<b>2,253,976</b>	<b>1,998,161</b>	<b>454,421</b>	<b>545,291</b>	<b>609,867</b>	<b>2,129,737</b>	<b>343,856</b>	<b>432,195</b>	<b>776,051</b>	<b>168,288</b>	<b>36.44</b>
11	Taxes	0	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	588,928	342,007	334,354	44,252	98,439	160,670	421,980	14,039	39,339	53,378	15,227	12.65
131	From foreign governments	19,044	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	3,397	1,772	273	1,224	275	7,000	485	423	908	423	12.97
133	From other general government units (1331+1332)	569,884	338,610	332,582	43,979	97,215	160,395	414,980	13,554	38,916	52,470	14,804	12.64
1331	Current	34,848	15,364	4,381	1,000	250	1,755	5,000	0	0	0	0	
1332	Capital	535,036	323,246	328,201	42,979	96,965	158,640	409,980	13,554	38,916	52,470	14,804	12.80
14	Other revenue	2,030,049	1,911,969	1,663,807	410,169	446,852	449,197	1,707,757	329,817	392,856	722,673	153,061	42.32
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>2,339,024</b>	<b>1,748,448</b>	<b>1,779,441</b>	<b>464,930</b>	<b>363,820</b>	<b>847,623</b>	<b>1,747,090</b>	<b>132,804</b>	<b>333,822</b>	<b>466,626</b>	<b>136,384</b>	<b>26.71</b>
21	Compensation of employees (211+212)	135,222	129,458	125,800	29,272	32,567	33,022	133,405	28,620	28,500	57,120	9,461	42.82
211	Wages and salaries	116,482	111,542	108,907	25,145	28,204	28,729	114,805	24,560	24,492	49,052	8,103	42.73
212	Social contributions	18,740	17,916	16,893	4,127	4,363	4,293	18,600	4,060	4,008	8,068	1,358	43.38
22	Use of goods and services	1,331,786	1,060,458	1,109,460	313,272	251,954	506,840	1,003,332	89,583	240,444	330,027	93,531	32.89
24	Interest	35,525	29,863	17,828	4,877	4,108	3,971	39,795	3,602	7,673	11,275	7,672	28.33
25	Subsidies	0	0	0	0	0	0	0	0	0	0	0	
26	Grants	120,094	76,101	53,797	13,249	15,457	21,292	48,385	251	667	918	51	1.90
27	Social benefits	0	0	0	0	0	0	0	0	0	0	0	
28	Other expense	716,397	452,568	472,556	104,260	59,734	282,498	522,173	10,748	56,538	67,286	25,669	12.89
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>279,953</b>	<b>505,528</b>	<b>218,720</b>	<b>-10,509</b>	<b>181,471</b>	<b>-237,756</b>	<b>382,646</b>	<b>211,052</b>	<b>98,373</b>	<b>309,425</b>	<b>31,904</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>245,968</b>	<b>274,314</b>	<b>378,952</b>	<b>39,836</b>	<b>68,043</b>	<b>239,110</b>	<b>1,264,646</b>	<b>85,150</b>	<b>291,404</b>	<b>376,554</b>	<b>123,706</b>	<b>29.78</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	246,965	275,598	379,044	39,852	68,084	239,127	1,264,746	85,167	291,421	376,588	123,712	29.78
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	997	1,284	92	16	41	17	100	17	17	34	6	34.00
311	Fixed assets (311,1-311,2-311,3)	223,907	262,282	363,095	35,433	66,656	231,463	1,254,046	82,413	289,298	371,711	123,239	29.64
311,1	Acquisitions: fixed assets	224,904	263,566	363,187	35,449	66,697	231,480	1,254,146	82,430	289,315	371,745	123,245	29.64
311,2	Disposals: fixed assets	997	1,284	92	16	41	17	100	17	17	34	6	34.00
314	Nonproduced assets (314,1-314,2-314,3-314,4)	22,061	12,032	15,857	4,403	1,387	7,647	10,600	2,737	2,106	4,843	467	45.69
314	Acquisitions: nonproduced assets	22,061	12,032	15,857	4,403	1,387	7,647	10,600	2,737	2,106	4,843	467	45.69
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	0	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>33,985</b>	<b>231,214</b>	<b>-160,232</b>	<b>-50,345</b>	<b>113,428</b>	<b>-476,866</b>	<b>-882,000</b>	<b>125,902</b>	<b>-193,031</b>	<b>-67,129</b>	<b>-91,802</b>	
	<b>FINANCING (33-32)</b>	<b>-33,985</b>	<b>-231,214</b>	<b>160,232</b>	<b>50,345</b>	<b>-113,428</b>	<b>476,866</b>	<b>882,000</b>	<b>-125,902</b>	<b>193,031</b>	<b>67,129</b>	<b>91,802</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>32,151</b>	<b>222,116</b>	<b>-72,616</b>	<b>-87,185</b>	<b>110,946</b>	<b>-348,927</b>	<b>0</b>	<b>175,582</b>	<b>-28,188</b>	<b>147,394</b>	<b>-14,869</b>	
321	Domestic	32,151	222,116	-72,616	-87,185	110,946	-348,927	0	175,582	-28,188	147,394	-14,869	
322	Foreign	0	0	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>-1,834</b>	<b>-9,098</b>	<b>87,616</b>	<b>-36,840</b>	<b>-2,482</b>	<b>127,939</b>	<b>882,000</b>	<b>49,680</b>	<b>164,843</b>	<b>214,523</b>	<b>76,933</b>	
331	Domestic	-49,781	-115,831	105,053	-33,002	2,327	131,878	896,000	54,600	166,858	221,458	78,948	
332	Foreign	47,947	106,733	-17,437	-3,838	-4,809	-3,939	-14,000	-4,920	-2,015	-6,935	-2,015	

Source: Ministry of Finance

**TABLE 10: THE ENVIRONMENT PROTECTION FUND TRANSACTIONS**

	(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	VI 2011	I - VI 2011 Plan 2011
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>1,221,187</b>	<b>1,168,578</b>	<b>1,040,675</b>	<b>236,010</b>	<b>292,450</b>	<b>279,283</b>	<b>1,064,070</b>	<b>228,504</b>	<b>227,518</b>	<b>456,022</b>	<b>75,849</b>	<b>42.86</b>
11	Taxes	0	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	0	0	0	0	0	0	0	0	304	304	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	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	304	304	0	
1331	Current	0	0	0	0	0	0	0	0	304	304	0	
1332	Capital	0	0	0	0	0	0	0	0	0	0	0	
14	Other revenue	1,221,187	1,168,578	1,040,675	236,010	292,450	279,283	1,064,070	228,504	227,214	455,718	75,849	42.83
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1,109,258</b>	<b>1,159,521</b>	<b>1,004,188</b>	<b>205,911</b>	<b>233,370</b>	<b>338,632</b>	<b>1,034,860</b>	<b>161,892</b>	<b>207,490</b>	<b>369,382</b>	<b>65,260</b>	<b>35.69</b>
21	Compensation of employees (211+212)	18,600	21,331	20,240	4,856	5,207	5,438	24,650	5,490	5,868	11,358	2,193	46.08
211	Wages and salaries	15,942	18,310	17,327	4,173	4,500	4,559	20,950	4,723	5,087	9,810	1,928	46.83
212	Social contributions	2,658	3,021	2,913	683	707	879	3,700	767	781	1,548	265	41.84
22	Use of goods and services	883,628	874,856	784,653	164,264	201,333	252,363	659,422	131,857	177,142	308,999	59,449	46.86
24	Interest	0	32	501	3	498	0	88	139	0	139	0	157.95
25	Subsidies	39,318	89,673	44,923	2,732	2,286	35,708	16,900	2,791	959	3,750	850	22.19
26	Grants	149,644	157,329	124,876	24,203	17,340	38,213	296,600	15,732	14,779	30,511	2,533	10.29
27	Social benefits	0	0	0	0	0	0	0	0	0	0	0	
28	Other expense	18,068	16,300	28,995	9,853	6,706	6,910	37,200	5,883	8,742	14,625	235	39.31
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>111,929</b>	<b>9,057</b>	<b>36,487</b>	<b>30,099</b>	<b>59,080</b>	<b>-59,349</b>	<b>29,210</b>	<b>66,612</b>	<b>20,028</b>	<b>86,640</b>	<b>10,589</b>	
31	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>3,926</b>	<b>6,656</b>	<b>1,582</b>	<b>6</b>	<b>1,370</b>	<b>168</b>	<b>3,610</b>	<b>4</b>	<b>92</b>	<b>96</b>	<b>36</b>	<b>2.66</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	3,926	6,656	1,608	9	1,393	168	3,610	4	92	96	36	2.66
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	0	0	26	3	23	0	0	0	0	0	0	
311	Fixed assets (311,1-311,2-311,3)	3,375	6,656	1,519	6	1,370	105	3,610	4	92	96	36	2.66
311,1	Acquisitions: fixed assets	3,375	6,656	1,545	9	1,393	105	3,610	4	92	96	36	2.66
311,2	Disposals: fixed assets	0	0	26	3	23	0	0	0	0	0	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	551	0	63	0	0	63	0	0	0	0	0	
314,1	Acquisitions: nonproduced assets	551	0	63	0	0	63	0	0	0	0	0	
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	0	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>108,003</b>	<b>2,401</b>	<b>34,905</b>	<b>30,093</b>	<b>57,710</b>	<b>-59,517</b>	<b>25,600</b>	<b>66,608</b>	<b>19,936</b>	<b>86,544</b>	<b>10,553</b>	
	<b>FINANCING (33-32)</b>	<b>-108,003</b>	<b>-2,401</b>	<b>-34,905</b>	<b>-30,093</b>	<b>-57,710</b>	<b>59,517</b>	<b>-25,600</b>	<b>-66,608</b>	<b>-19,936</b>	<b>-86,544</b>	<b>-10,553</b>	
32	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>108,003</b>	<b>2,401</b>	<b>34,905</b>	<b>30,093</b>	<b>57,710</b>	<b>-59,517</b>	<b>25,600</b>	<b>66,608</b>	<b>19,936</b>	<b>86,544</b>	<b>10,553</b>	
321	Domestic	108,003	2,401	34,905	30,093	57,710	-59,517	25,600	66,608	19,936	86,544	10,553	
322	Foreign	0	0	0	0	0	0	0	0	0	0	0	
33	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
331	Domestic	0	0	0	0	0	0	0	0	0	0	0	
332	Foreign	0	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
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>2,547,003</b>	<b>2,721,483</b>	<b>4,391,205</b>	<b>554,476</b>	<b>729,978</b>	<b>981,840</b>	<b>2,124,911</b>
<b>11</b>	<b>Taxes</b>	<b>1,380,753</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1142	Excises	1,380,753	0	0	0	0	0	0
<b>12</b>	<b>Social security contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>13</b>	<b>Grants (131+132+133)</b>	<b>0</b>	<b>1,450,358</b>	<b>3,015,869</b>	<b>316,773</b>	<b>374,169</b>	<b>450,041</b>	<b>1,874,886</b>
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
<b>14</b>	<b>Other revenue</b>	<b>1,166,250</b>	<b>1,271,125</b>	<b>1,375,336</b>	<b>237,703</b>	<b>355,809</b>	<b>531,799</b>	<b>250,025</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1,088,687</b>	<b>1,574,490</b>	<b>1,982,632</b>	<b>343,052</b>	<b>514,269</b>	<b>343,805</b>	<b>781,506</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>289,866</b>	<b>320,097</b>	<b>354,412</b>	<b>82,595</b>	<b>83,694</b>	<b>98,706</b>	<b>89,417</b>
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
<b>22</b>	<b>Use of goods and services</b>	<b>314,534</b>	<b>301,452</b>	<b>326,437</b>	<b>63,067</b>	<b>100,011</b>	<b>82,947</b>	<b>80,412</b>
<b>24</b>	<b>Interest</b>	<b>445,185</b>	<b>589,173</b>	<b>787,824</b>	<b>116,150</b>	<b>280,254</b>	<b>74,985</b>	<b>316,435</b>
<b>25</b>	<b>Subsidies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>26</b>	<b>Grants</b>	<b>3,610</b>	<b>301,777</b>	<b>474,244</b>	<b>68,562</b>	<b>48,620</b>	<b>82,062</b>	<b>275,000</b>
<b>27</b>	<b>Social benefits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>28</b>	<b>Other expense</b>	<b>35,492</b>	<b>61,991</b>	<b>39,715</b>	<b>12,678</b>	<b>1,690</b>	<b>5,105</b>	<b>20,242</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>1,458,316</b>	<b>1,146,993</b>	<b>2,408,573</b>	<b>211,424</b>	<b>215,709</b>	<b>638,035</b>	<b>1,343,405</b>
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>3,942,727</b>	<b>2,949,761</b>	<b>3,369,269</b>	<b>582,659</b>	<b>823,712</b>	<b>1,003,657</b>	<b>959,241</b>
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
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-2,484,411</b>	<b>-1,802,768</b>	<b>-960,696</b>	<b>-371,235</b>	<b>-608,003</b>	<b>-365,622</b>	<b>384,164</b>
	<b>FINANCING (33-32)</b>	<b>2,484,411</b>	<b>1,802,768</b>	<b>960,696</b>	<b>371,235</b>	<b>608,003</b>	<b>365,622</b>	<b>-384,164</b>
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>-42,758</b>	<b>248,366</b>	<b>289,126</b>	<b>-234,657</b>	<b>101,490</b>	<b>-43,950</b>	<b>466,243</b>
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
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>2,441,653</b>	<b>2,051,134</b>	<b>1,249,822</b>	<b>136,578</b>	<b>709,493</b>	<b>321,672</b>	<b>82,079</b>
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)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	VI 2011	I - VI 2011 Plan 2011
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>1,549,929</b>	<b>1,481,919</b>	<b>1,789,839</b>	<b>438,242</b>	<b>491,743</b>	<b>392,037</b>	<b>1,442,000</b>	<b>326,577</b>	<b>346,247</b>	<b>672,824</b>	<b>121,676</b>	<b>46.66</b>
<b>11</b>	<b>Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
1142	Excises	0	0	0	0	0	0	0	0	0	0	0	
<b>12</b>	<b>Social security contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>13</b>	<b>Grants (131+132+133)</b>	<b>1,468,959</b>	<b>1,369,079</b>	<b>1,703,605</b>	<b>429,048</b>	<b>475,802</b>	<b>372,515</b>	<b>1,390,000</b>	<b>310,356</b>	<b>333,407</b>	<b>643,763</b>	<b>118,890</b>	<b>46.31</b>
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	1,468,959	1,369,079	1,703,605	429,048	475,802	372,515	1,390,000	310,356	333,407	643,763	118,890	46.31
1331	Current	0	0	0	0	0	0	0	0	0	0	0	
1332	Capital	1,468,959	1,369,079	1,703,605	429,048	475,802	372,515	1,390,000	310,356	333,407	643,763	118,890	46.31
<b>14</b>	<b>Other revenue</b>	<b>80,970</b>	<b>112,840</b>	<b>86,234</b>	<b>9,194</b>	<b>15,941</b>	<b>19,522</b>	<b>52,000</b>	<b>16,221</b>	<b>12,840</b>	<b>29,061</b>	<b>2,786</b>	<b>55.89</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1,592,627</b>	<b>1,048,486</b>	<b>1,405,891</b>	<b>238,190</b>	<b>467,407</b>	<b>347,476</b>	<b>1,267,347</b>	<b>271,169</b>	<b>227,451</b>	<b>498,620</b>	<b>91,734</b>	<b>39.34</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>86,547</b>	<b>93,383</b>	<b>88,674</b>	<b>21,022</b>	<b>21,869</b>	<b>22,112</b>	<b>87,532</b>	<b>21,078</b>	<b>22,881</b>	<b>43,959</b>	<b>7,019</b>	<b>50.22</b>
211	Wages and salaries	74,359	80,372	76,234	18,034	18,896	18,998	75,242	18,067	19,672	37,739	6,018	50.16
212	Social contributions	12,188	13,011	12,440	2,988	2,973	3,114	12,290	3,011	3,209	6,220	1,001	50.61
<b>22</b>	<b>Use of goods and services</b>	<b>1,107,252</b>	<b>524,661</b>	<b>739,205</b>	<b>134,024</b>	<b>255,224</b>	<b>151,843</b>	<b>580,500</b>	<b>140,448</b>	<b>91,837</b>	<b>232,285</b>	<b>21,812</b>	<b>40.01</b>
<b>24</b>	<b>Interest</b>	<b>142,396</b>	<b>221,474</b>	<b>268,159</b>	<b>40,628</b>	<b>74,752</b>	<b>90,457</b>	<b>344,515</b>	<b>74,808</b>	<b>76,363</b>	<b>151,171</b>	<b>58,373</b>	<b>43.88</b>
<b>25</b>	<b>Subsidies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>26</b>	<b>Grants</b>	<b>3,884</b>	<b>508</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>27</b>	<b>Social benefits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>28</b>	<b>Other expense</b>	<b>252,548</b>	<b>208,460</b>	<b>309,853</b>	<b>42,516</b>	<b>115,562</b>	<b>83,064</b>	<b>254,800</b>	<b>34,835</b>	<b>36,370</b>	<b>71,205</b>	<b>4,530</b>	<b>27.95</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-42,698</b>	<b>433,433</b>	<b>383,948</b>	<b>200,052</b>	<b>24,336</b>	<b>44,561</b>	<b>174,653</b>	<b>55,408</b>	<b>118,796</b>	<b>174,204</b>	<b>29,942</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>1,142,207</b>	<b>1,371,041</b>	<b>1,069,699</b>	<b>179,652</b>	<b>414,209</b>	<b>273,244</b>	<b>1,210,053</b>	<b>197,175</b>	<b>176,254</b>	<b>373,429</b>	<b>51,179</b>	<b>30.86</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1,143,098	1,376,092	1,070,880	179,791	414,328	273,992	1,210,053	197,304	176,421	373,725	51,244	30.89
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	891	5,051	1,181	139	119	748	0	129	167	296	65	
311	Fixed assets (311,1-311,2-311,3)	932,682	1,128,989	918,841	142,885	382,841	232,910	1,082,753	160,253	149,215	309,468	44,559	28.58
311,1	Acquisitions: fixed assets	933,573	1,134,040	920,022	143,024	382,960	233,658	1,082,753	160,382	149,382	309,764	44,624	28.61
311,2	Disposals: fixed assets	891	5,051	1,181	139	119	748	0	129	167	296	65	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	209,525	242,052	150,858	36,767	31,368	40,334	127,300	36,922	27,039	63,961	6,620	50.24
314,1	Acquisitions: nonproduced assets	209,525	242,052	150,858	36,767	31,368	40,334	127,300	36,922	27,039	63,961	6,620	50.24
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	0	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-1,184,905</b>	<b>-937,608</b>	<b>-685,751</b>	<b>20,400</b>	<b>-389,873</b>	<b>-228,683</b>	<b>-1,035,400</b>	<b>-141,767</b>	<b>-57,458</b>	<b>-199,225</b>	<b>-21,237</b>	
	<b>FINANCING (33-32)</b>	<b>1,184,905</b>	<b>937,608</b>	<b>685,751</b>	<b>-20,400</b>	<b>389,873</b>	<b>228,683</b>	<b>1,035,400</b>	<b>141,767</b>	<b>57,458</b>	<b>199,225</b>	<b>21,237</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>217,802</b>	<b>41,652</b>	<b>356,936</b>	<b>-29,846</b>	<b>421,049</b>	<b>-60,334</b>	<b>0</b>	<b>-194,218</b>	<b>-96,026</b>	<b>-290,244</b>	<b>-37,911</b>	
321	Domestic	217,802	41,652	356,936	-29,846	421,049	-60,334	0	-194,218	-96,026	-290,244	-37,911	
322	Foreign	0	0	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>1,402,707</b>	<b>979,260</b>	<b>1,042,687</b>	<b>-50,246</b>	<b>810,922</b>	<b>168,349</b>	<b>1,035,400</b>	<b>-52,451</b>	<b>-38,568</b>	<b>-91,019</b>	<b>-16,674</b>	
331	Domestic	1,128,764	696,394	926,845	-19,145	814,889	34,195	814,700	-48,685	-15,665	-64,350	0	
332	Foreign	273,943	282,866	115,842	-31,101	-3,967	134,154	220,700	-3,766	-22,903	-26,669	-16,674	

Source: Ministry of Finance

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

	(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	VI 2011	I - VI 2011 Plan 2011
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>808,342</b>	<b>566,470</b>	<b>529,642</b>	<b>123,250</b>	<b>137,831</b>	<b>148,433</b>	<b>519,393</b>	<b>134,902</b>	<b>136,792</b>	<b>271,694</b>	<b>15,326</b>	<b>52.31</b>
11	Taxes	0	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	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	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	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	0	
1331	Current	0	0	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	0	0	
14	Other revenue	808,342	566,470	529,642	123,250	137,831	148,433	519,393	134,902	136,792	271,694	15,326	52.31
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>254,706</b>	<b>267,167</b>	<b>16,967</b>	<b>4,946</b>	<b>4,925</b>	<b>4,065</b>	<b>21,417</b>	<b>2,947</b>	<b>4,062</b>	<b>7,009</b>	<b>2,145</b>	<b>32.73</b>
21	Compensation of employees (211+212)	6,966	7,159	7,215	1,727	1,857	1,849	7,739	1,796	1,850	3,646	627	47.11
211	Wages and salaries	5,972	6,134	6,184	1,478	1,593	1,585	6,700	1,537	1,591	3,128	543	46.69
212	Social contributions	994	1,025	1,031	249	264	264	1,039	259	259	518	84	49.86
22	Use of goods and services	10,274	5,493	5,307	1,411	1,239	1,429	11,413	1,095	2,152	3,247	1,479	28.45
24	Interest	8,886	736	272	184	51	37	200	0	0	0	0	
25	Subsidies	0	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	0	0	
27	Social benefits	704	218	112	8	78	25	2,000	0	0	0	0	
28	Other expense	227,876	253,561	4,061	1,616	1,700	725	65	56	60	116	39	178.46
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>553,636</b>	<b>299,303</b>	<b>512,675</b>	<b>118,304</b>	<b>132,906</b>	<b>144,368</b>	<b>497,976</b>	<b>131,955</b>	<b>238,005</b>	<b>264,685</b>	<b>13,181</b>	
31	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>-10,262</b>	<b>258</b>	<b>2,657</b>	<b>20</b>	<b>28</b>	<b>2,524</b>	<b>-1,440</b>	<b>82</b>	<b>82</b>	<b>101</b>	<b>6</b>	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	25,070	258	2,657	20	28	2,524	1,060	82	82	101	6	9.53
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	35,332	0	0	0	0	0	2,500	0	0	0	0	
311	Fixed assets (311,1-311,2-311,3)	11,540	258	2,657	20	28	2,524	1,060	82	82	101	6	9.53
311,1	Acquisitions: fixed assets	25,070	258	2,657	20	28	2,524	1,060	82	82	101	6	9.53
311,2	Disposals: fixed assets	13,530	0	0	0	0	0	0	0	0	0	0	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>563,898</b>	<b>299,045</b>	<b>510,018</b>	<b>118,284</b>	<b>132,878</b>	<b>141,844</b>	<b>499,416</b>	<b>131,873</b>	<b>237,923</b>	<b>264,584</b>	<b>13,175</b>	
	<b>FINANCING (33-32)</b>	<b>-563,898</b>	<b>-299,045</b>	<b>-510,018</b>	<b>-118,284</b>	<b>-132,878</b>	<b>-141,844</b>	<b>-499,416</b>	<b>-131,873</b>	<b>-237,923</b>	<b>-264,584</b>	<b>-13,175</b>	
32	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>563,898</b>	<b>299,045</b>	<b>510,018</b>	<b>118,284</b>	<b>132,878</b>	<b>141,844</b>	<b>499,416</b>	<b>131,873</b>	<b>237,923</b>	<b>264,584</b>	<b>13,175</b>	
321	Domestic	563,898	299,045	510,018	118,284	132,878	141,844	499,416	131,873	237,923	264,584	13,175	
322	Foreign	0	0	0	0	0	0	0	0	0	0	0	
33	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
331	Domestic	0	0	0	0	0	0	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	0	0	

Source: Ministry of Finance

**TABLE 14: THE CROATIAN PRIVATIZATION FUND TRANSACTIONS**

	(000 HRK)	2008	2009	2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	I - III 2011 Plan 2011
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>54,661</b>	<b>33,540</b>	<b>26,702</b>	<b>9,830</b>	<b>6,515</b>	<b>4,947</b>	<b>5,410</b>	<b>29,970</b>	<b>1,892</b>	<b>6.31</b>
11	Taxes	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	0	0	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	
132	From international organizations	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	
1331	Current	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	
14	Other revenue	54,661	33,540	26,702	9,830	6,515	4,947	5,410	29,970	1,892	6.31
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>87,036</b>	<b>81,841</b>	<b>74,004</b>	<b>18,164</b>	<b>17,306</b>	<b>19,638</b>	<b>18,896</b>	<b>78,048</b>	<b>16,161</b>	<b>20.71</b>
21	Compensation of employees (211+212)	34,453	34,265	33,211	8,391	8,409	8,434	7,977	32,033	5,700	17.79
211	Wages and salaries	29,814	29,442	28,514	7,188	7,220	7,254	6,852	27,665	4,885	17.66
212	Social contributions	4,639	4,823	4,697	1,203	1,189	1,180	1,125	4,368	815	18.66
22	Use of goods and services	21,771	15,041	12,262	3,034	2,737	2,511	3,980	15,992	4,199	26.26
24	Interest	30,812	32,535	28,531	6,739	6,160	8,693	6,939	30,023	6,262	20.86
25	Subsidies	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	
27	Social benefits	0	0	0	0	0	0	0	0	0	
28	Other expense	0	0	0	0	0	0	0	0	0	
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-32,375</b>	<b>-48,301</b>	<b>-47,302</b>	<b>-8,334</b>	<b>-10,791</b>	<b>-14,691</b>	<b>-13,486</b>	<b>-48,078</b>	<b>-14,269</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>-141,769</b>	<b>-14,531</b>	<b>-5,935</b>	<b>-373</b>	<b>-6,324</b>	<b>-59</b>	<b>821</b>	<b>-39,840</b>	<b>-929</b>	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	2,621	839	925	45	0	0	880	2,160	0	
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	144,390	15,370	6,860	418	6,324	59	59	42,000	929	2.21
311	Fixed assets (311,1-311,2-311,3)	-7,358	-7,240	690	-14	-58	-59	821	-11,840	-60	
311,1	Acquisitions: fixed assets	2,621	800	925	45	0	0	880	2,160	0	
311,2	Disposals: fixed assets	9,979	8,040	235	59	58	59	59	14,000	60	0.43
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>109,394</b>	<b>-33,770</b>	<b>-41,367</b>	<b>-7,961</b>	<b>-4,467</b>	<b>-14,632</b>	<b>-14,307</b>	<b>-8,238</b>	<b>-13,340</b>	
	<b>FINANCING (33-32)</b>	<b>-109,394</b>	<b>33,770</b>	<b>41,367</b>	<b>7,961</b>	<b>4,467</b>	<b>14,632</b>	<b>14,307</b>	<b>8,238</b>	<b>13,340</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>151,763</b>	<b>-26,890</b>	<b>44,243</b>	<b>-28,206</b>	<b>10,850</b>	<b>-34,410</b>	<b>96,009</b>	<b>-80,000</b>	<b>62,991</b>	
321	Domestic	151,763	-26,890	44,243	-28,206	10,850	-34,410	96,009	-80,000	62,991	
322	Foreign	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>42,369</b>	<b>6,880</b>	<b>85,610</b>	<b>-20,245</b>	<b>15,317</b>	<b>-19,778</b>	<b>110,316</b>	<b>-71,762</b>	<b>76,331</b>	
331	Domestic	60,128	-26,934	105,059	-14,048	17,108	-9,098	111,097	-44,862	88,461	
332	Foreign	-17,759	33,814	-19,449	-6,197	-1,791	-10,680	-781	-26,900	-12,130	

Source: Ministry of Finance



**TABLE 15: THE AGENCY FOR MANAGEMENT OF THE PUBLIC PROPERTY**

	(000 HRK)	I - VI 2011	VI 2011
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>11,333</b>	<b>5,796</b>
<b>11</b>	<b>Taxes</b>	<b>0</b>	<b>0</b>
<b>12</b>	<b>Social security contributions</b>	<b>0</b>	<b>0</b>
<b>13</b>	<b>Grants (131+132+133)</b>	<b>0</b>	<b>0</b>
131	From foreign governments	0	0
132	From international organizations	0	0
133	From other general government units (1331+1332)	0	0
1331	Current	0	0
1332	Capital	0	0
<b>14</b>	<b>Other revenue</b>	<b>11,333</b>	<b>5,796</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>21,077</b>	<b>12,145</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>6,816</b>	<b>2,325</b>
211	Wages and salaries	5,858	1,991
212	Social contributions	958	334
<b>22</b>	<b>Use of goods and services</b>	<b>4,973</b>	<b>1,873</b>
<b>24</b>	<b>Interest</b>	<b>9,288</b>	<b>7,947</b>
<b>25</b>	<b>Subsidies</b>	<b>0</b>	<b>0</b>
<b>26</b>	<b>Grants</b>	<b>0</b>	<b>0</b>
<b>27</b>	<b>Social benefits</b>	<b>0</b>	<b>0</b>
<b>28</b>	<b>Other expense</b>	<b>0</b>	<b>0</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-9,744</b>	<b>-6,349</b>
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (31,1 - 31,2)</b>	<b>-853</b>	<b>-350</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	5	5
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	858	355
311	Fixed assets (311,1-311,2-311,3)	-849	-810
311,1	Acquisitions: fixed assets	5	5
311,2	Disposals: fixed assets	854	815
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-8,891</b>	<b>-5,999</b>
	<b>FINANCING (33-32)</b>	<b>8,891</b>	<b>5,999</b>
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>-12,798</b>	<b>-7,040</b>
321	Domestic	-12,798	-7,040
322	Foreign	0	0
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>-3,907</b>	<b>-1,041</b>
331	Domestic	-2,340	1
332	Foreign	-1,567	-1,042

Source: Ministry of Finance

**TABLE 16: CONSOLIDATED CENTRAL GOVERNMENT BY ECONOMIC CATEGORY**

	(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	VI 2011	I - VI 2011 Plan 2011
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>120,036,688</b>	<b>114,086,889</b>	<b>110,831,567</b>	<b>27,351,702</b>	<b>29,006,099</b>	<b>28,415,010</b>	<b>110,474,797</b>	<b>24,894,039</b>	<b>27,691,767</b>	<b>52,585,805</b>	<b>8,954,557</b>	<b>47.60</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>69,572,699</b>	<b>63,678,926</b>	<b>62,856,582</b>	<b>15,425,089</b>	<b>16,823,552</b>	<b>15,965,971</b>	<b>61,338,687</b>	<b>13,582,740</b>	<b>15,730,847</b>	<b>29,313,587</b>	<b>4,746,783</b>	<b>47.79</b>
111	Taxes of income and profits and capital gains	12,252,205	10,839,269	7,608,630	1,739,796	1,608,443	1,864,262	6,741,901	1,871,703	2,858,131	4,729,834	295,220	70.16
113	Taxes on property	635,930	532,297	443,983	120,015	97,471	126,325	504,134	93,509	138,052	231,561	49,791	45.93
114	Taxes on goods and services (1141+1142+1144+1145+1146)	54,482,172	49,238,277	50,980,460	12,431,430	14,120,508	13,316,049	52,068,827	11,117,207	12,210,880	23,328,087	4,232,479	44.80
1141	General taxes on goods and services (11411+11412)	41,474,566	37,173,833	37,812,425	9,305,257	10,348,445	9,995,253	39,441,703	8,572,223	9,206,606	17,778,828	3,177,800	45.08
11411	Value-added taxes	41,308,036	37,050,354	37,688,520	9,273,446	10,316,484	9,963,567	39,313,721	8,540,894	9,173,466	17,714,359	3,166,687	45.06
11412	Sales taxes	166,531	123,479	123,905	31,811	31,960	31,686	127,982	31,329	33,140	64,469	11,113	50.37
1142	Excises	11,875,126	10,998,910	11,972,326	2,830,003	3,497,887	2,951,543	11,531,739	2,285,095	2,722,302	5,007,397	954,989	43.42
115	Taxes on international trade and transactions	1,900,865	1,721,164	1,644,448	406,638	475,660	418,842	1,681,686	403,743	430,093	833,836	137,749	49.58
116	Other taxes	301,527	1,347,920	2,179,061	727,211	521,471	240,493	342,139	96,578	93,691	190,269	31,543	55.61
<b>12</b>	<b>Social contributions</b>	<b>40,703,484</b>	<b>39,994,739</b>	<b>38,712,382</b>	<b>9,564,239</b>	<b>9,863,444</b>	<b>9,931,937</b>	<b>39,316,927</b>	<b>9,306,171</b>	<b>9,562,539</b>	<b>18,868,710</b>	<b>3,201,848</b>	<b>47.99</b>
<b>13</b>	<b>Grants</b>	<b>537,458</b>	<b>651,853</b>	<b>655,243</b>	<b>110,185</b>	<b>118,921</b>	<b>319,406</b>	<b>1,219,506</b>	<b>157,578</b>	<b>155,461</b>	<b>313,039</b>	<b>85,919</b>	<b>25.67</b>
<b>14</b>	<b>Other revenue</b>	<b>9,223,047</b>	<b>9,761,372</b>	<b>8,607,360</b>	<b>2,252,189</b>	<b>2,200,181</b>	<b>2,197,696</b>	<b>8,599,677</b>	<b>1,847,549</b>	<b>2,242,920</b>	<b>4,090,469</b>	<b>920,008</b>	<b>47.57</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>118,686,014</b>	<b>120,553,914</b>	<b>122,584,020</b>	<b>29,051,464</b>	<b>30,439,354</b>	<b>32,324,032</b>	<b>122,600,034</b>	<b>29,866,101</b>	<b>30,180,873</b>	<b>60,046,973</b>	<b>9,967,908</b>	<b>48.98</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>30,230,323</b>	<b>31,574,921</b>	<b>31,371,604</b>	<b>7,693,849</b>	<b>8,014,955</b>	<b>7,875,721</b>	<b>31,915,941</b>	<b>7,762,102</b>	<b>7,849,265</b>	<b>15,611,367</b>	<b>2,617,223</b>	<b>48.91</b>
211	Wages and salaries	25,696,005	26,801,199	26,628,270	6,520,865	6,817,084	6,685,006	27,068,746	6,569,935	6,640,269	13,210,204	2,213,130	48.80
212	Social contributions	4,534,318	4,773,722	4,743,334	1,172,984	1,197,871	1,190,715	4,847,195	1,192,167	1,208,996	2,401,163	404,093	49.54
<b>22</b>	<b>Use of goods and services</b>	<b>11,468,405</b>	<b>9,844,323</b>	<b>10,306,632</b>	<b>2,255,187</b>	<b>2,531,283</b>	<b>3,228,331</b>	<b>10,722,753</b>	<b>2,009,973</b>	<b>2,493,456</b>	<b>4,503,429</b>	<b>839,718</b>	<b>42.00</b>
<b>24</b>	<b>Interest</b>	<b>4,900,838</b>	<b>5,509,814</b>	<b>6,551,773</b>	<b>1,290,026</b>	<b>1,691,815</b>	<b>1,580,430</b>	<b>7,277,464</b>	<b>2,550,241</b>	<b>1,444,381</b>	<b>3,994,621</b>	<b>502,061</b>	<b>54.89</b>
<b>25</b>	<b>Subsidies</b>	<b>6,898,830</b>	<b>6,799,706</b>	<b>6,627,115</b>	<b>1,592,642</b>	<b>1,591,882</b>	<b>1,557,996</b>	<b>6,290,463</b>	<b>1,544,478</b>	<b>2,155,973</b>	<b>3,700,451</b>	<b>594,257</b>	<b>58.83</b>
<b>26</b>	<b>Grants</b>	<b>4,067,622</b>	<b>4,117,984</b>	<b>3,937,445</b>	<b>763,050</b>	<b>922,191</b>	<b>1,035,386</b>	<b>3,805,049</b>	<b>889,907</b>	<b>768,258</b>	<b>1,658,164</b>	<b>229,322</b>	<b>43.58</b>
<b>27</b>	<b>Social benefits</b>	<b>52,593,918</b>	<b>56,148,716</b>	<b>56,906,667</b>	<b>14,052,695</b>	<b>14,058,315</b>	<b>14,868,667</b>	<b>56,403,475</b>	<b>13,706,368</b>	<b>14,176,927</b>	<b>27,883,294</b>	<b>4,752,538</b>	<b>49.44</b>
<b>28</b>	<b>Other expense</b>	<b>8,526,078</b>	<b>6,558,450</b>	<b>6,882,784</b>	<b>1,404,016</b>	<b>1,628,913</b>	<b>2,177,501</b>	<b>6,184,889</b>	<b>1,403,032</b>	<b>1,292,614</b>	<b>2,695,646</b>	<b>432,789</b>	<b>43.58</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>1,350,674</b>	<b>-6,467,025</b>	<b>-11,752,453</b>	<b>-1,699,762</b>	<b>-1,433,255</b>	<b>-3,909,023</b>	<b>-12,125,237</b>	<b>-4,972,062</b>	<b>-2,489,106</b>	<b>-7,461,168</b>	<b>-1,013,350</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>4,228,199</b>	<b>3,601,139</b>	<b>2,679,321</b>	<b>368,267</b>	<b>679,767</b>	<b>1,125,813</b>	<b>4,161,196</b>	<b>368,357</b>	<b>787,433</b>	<b>1,155,790</b>	<b>283,030</b>	<b>27.78</b>
311	Fixed assets	3,883,625	3,230,665	2,487,200	311,372	651,562	1,077,010	3,987,573	352,721	748,281	1,101,002	272,784	27.61
312	Inventories	79,444	35,412	10,955	13,207	-3,688	1,519	10,430	-64	1,260	1,196	1,210	11.47
313	Valuables	10,126	8,929	6,136	1,678	985	1,744	3,563	5	15	21	2	0.58
314	Nonproduced assets	255,005	326,133	175,030	42,010	30,909	45,540	159,630	15,694	37,877	53,571	9,034	33.56
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-2,877,526</b>	<b>-10,068,164</b>	<b>-14,431,774</b>	<b>-2,068,029</b>	<b>-2,113,022</b>	<b>-5,034,836</b>	<b>-16,286,433</b>	<b>-5,340,419</b>	<b>-3,276,539</b>	<b>-8,616,958</b>	<b>-1,296,381</b>	
	<b>FINANCING (33-32)</b>	<b>2,877,526</b>	<b>10,068,164</b>	<b>14,431,774</b>	<b>2,068,029</b>	<b>2,113,022</b>	<b>5,034,836</b>	<b>16,286,433</b>	<b>5,340,419</b>	<b>3,276,539</b>	<b>8,616,958</b>	<b>1,296,381</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>2,776,564</b>	<b>7,363,868</b>	<b>2,816,593</b>	<b>418,234</b>	<b>9,865,460</b>	<b>-3,922,107</b>	<b>-1,164,132</b>	<b>5,936,356</b>	<b>-5,365,855</b>	<b>570,501</b>	<b>-1,524,712</b>	
321	Domestic	2,764,119	7,361,520	2,816,205	417,423	9,865,071	-3,921,294	-1,170,845	5,936,356	-5,365,855	570,501	-1,524,712	
322	Foreign	12,445	2,348	388	811	390	-813	6,713	0	0	0	0	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>5,654,090</b>	<b>17,432,032</b>	<b>17,248,367</b>	<b>2,486,263</b>	<b>11,978,482</b>	<b>1,112,729</b>	<b>15,122,301</b>	<b>11,276,776</b>	<b>-2,089,316</b>	<b>9,187,460</b>	<b>-228,332</b>	
331	Domestic	6,795,747	10,130,239	12,892,453	2,707,735	4,955,865	1,194,350	5,837,095	7,817,963	-3,246,509	4,571,454	-1,087,938	
332	Foreign	-1,141,657	7,301,793	4,355,914	-221,472	7,022,617	-81,621	9,285,206	3,458,813	1,157,193	4,616,005	859,606	

Source: Ministry of Finance

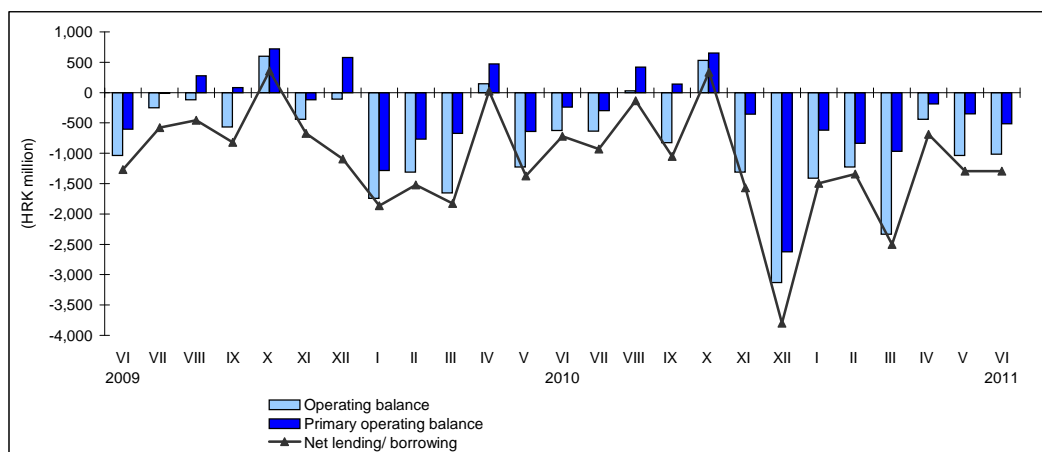
**TABLE 17: CONSOLIDATED CENTRAL GOVERNMENT ACCORDING TO GOVERNMENT LEVEL**

	(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	VI 2011	I - VI 2011 Plan 2011
1	<b>REVENUE (A+B)</b>	<b>120,036,688</b>	<b>114,086,889</b>	<b>110,831,567</b>	<b>27,351,702</b>	<b>29,006,099</b>	<b>28,415,010</b>	<b>110,474,797</b>	<b>24,894,039</b>	<b>27,691,767</b>	<b>52,585,805</b>	<b>8,954,557</b>	<b>47.60</b>
	<b>A) Budgetary Central Government</b>	<b>115,766,517</b>	<b>110,251,211</b>	<b>107,457,602</b>	<b>26,562,337</b>	<b>28,103,029</b>	<b>27,502,153</b>	<b>107,071,716</b>	<b>24,181,865</b>	<b>26,909,204</b>	<b>51,091,068</b>	<b>8,701,292</b>	<b>47.72</b>
	<b>B) Extrabudgetary Users (1+...+6)</b>	<b>4,270,171</b>	<b>3,835,678</b>	<b>3,373,965</b>	<b>789,365</b>	<b>903,070</b>	<b>912,857</b>	<b>3,403,081</b>	<b>712,174</b>	<b>782,563</b>	<b>1,494,737</b>	<b>253,265</b>	<b>43.92</b>
	1. Croatian Waters	2,105,011	1,954,250	1,690,712	414,396	451,901	460,209	1,737,648	330,655	394,080	724,735	153,508	41.71
	2. Environment Protection Fund	1,221,187	1,168,578	1,040,675	236,010	292,450	279,283	1,064,070	228,504	227,518	456,022	75,849	42.86
	3. Croatian Roads Ltd.	80,970	112,840	86,234	9,194	15,941	19,522	52,000	16,221	12,840	29,061	2,786	55.89
	4. State Agency for Deposit Insurance and Bank Rehabilitation	808,342	566,470	529,642	123,250	137,831	148,433	519,393	134,902	136,792	271,694	15,326	52.31
	5. Croatian Privatization Fund	54,661	33,540	26,702	6,515	4,947	5,410	29,970	1,892	0	1,892	-	6.31
	6. The Agency for Management of the Public Property	-	-	-	-	-	-	-	-	11,333	11,333	5,796	-
2	<b>EXPENSE (A+B)</b>	<b>118,686,014</b>	<b>120,553,914</b>	<b>122,584,020</b>	<b>29,051,464</b>	<b>30,439,354</b>	<b>32,324,032</b>	<b>122,600,034</b>	<b>29,866,101</b>	<b>30,180,873</b>	<b>60,046,973</b>	<b>9,967,908</b>	<b>48.98</b>
	<b>A) Budgetary Central Government</b>	<b>113,309,501</b>	<b>116,255,187</b>	<b>118,312,278</b>	<b>28,120,681</b>	<b>29,355,094</b>	<b>30,769,490</b>	<b>118,451,271</b>	<b>29,281,324</b>	<b>29,387,776</b>	<b>58,669,100</b>	<b>9,660,393</b>	<b>49.53</b>
	<b>B) Extrabudgetary Users (1+...+6)</b>	<b>5,376,513</b>	<b>4,298,728</b>	<b>4,271,742</b>	<b>930,783</b>	<b>1,084,260</b>	<b>1,554,543</b>	<b>4,148,763</b>	<b>584,777</b>	<b>793,097</b>	<b>1,377,874</b>	<b>307,515</b>	<b>33.21</b>
	1. Croatian Waters	2,335,424	1,742,098	1,771,232	464,930	358,920	845,514	1,747,090	132,804	333,822	466,626	136,384	26.71
	2. Environment Protection Fund	1,106,720	1,159,136	1,003,648	205,411	233,370	338,592	1,034,860	161,696	206,685	368,381	65,107	35.60
	3. Croatian Roads Ltd.	1,592,627	1,048,486	1,405,891	238,190	467,407	347,476	1,267,347	271,169	227,451	498,620	91,734	39.34
	4. State Agency for Deposit Insurance and Bank Rehabilitation	254,706	267,167	16,967	4,946	4,925	4,065	21,417	2,947	4,062	7,009	2,145	32.73
	5. Croatian Privatization Fund	87,036	81,841	74,004	17,306	19,638	18,896	78,048	16,161	0	16,161	-	20.71
	6. The Agency for Management of the Public Property	-	-	-	-	-	-	-	-	21,077	21,077	12,145	-
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>1,350,674</b>	<b>-6,467,025</b>	<b>-11,752,453</b>	<b>-1,699,762</b>	<b>-1,433,255</b>	<b>-3,909,023</b>	<b>-12,125,237</b>	<b>-4,972,062</b>	<b>-2,489,106</b>	<b>-7,461,168</b>	<b>-1,013,350</b>	
31	<b>NET ACQUISITION OF NONFINANCIAL ASSETS</b>	<b>4,228,199</b>	<b>3,601,139</b>	<b>2,679,321</b>	<b>368,267</b>	<b>679,767</b>	<b>1,125,813</b>	<b>4,161,196</b>	<b>368,357</b>	<b>787,433</b>	<b>1,155,790</b>	<b>283,030</b>	<b>27.78</b>
	Acquisition (A+B)	4,713,229	3,926,849	3,005,786	445,279	763,576	1,222,023	4,557,066	462,321	859,144	1,321,465	302,614	29.00
	A) Budgetary Central Government	3,291,549	2,267,406	1,550,672	225,607	279,743	705,332	2,075,438	179,764	391,186	570,950	127,611	27.51
	B) Extrabudgetary Users	1,421,680	1,659,443	1,455,114	219,672	483,833	516,691	2,481,629	282,557	467,958	750,515	175,003	30.24
	Disposals (A+B)	485,029	325,710	326,465	77,012	83,810	96,210	395,870	93,964	71,711	165,675	19,584	41.85
	A) Budgetary Central Government	303,419	304,005	318,306	70,530	83,568	95,386	351,270	92,889	70,669	163,558	19,158	46.56
	B) Extrabudgetary Users	181,610	21,705	8,159	6,482	242	824	44,600	1,075	1,042	2,117	426	4.75
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-2,877,526</b>	<b>-10,068,164</b>	<b>-14,431,774</b>	<b>-2,068,029</b>	<b>-2,113,022</b>	<b>-5,034,836</b>	<b>-16,286,433</b>	<b>-5,340,419</b>	<b>-3,276,539</b>	<b>-8,616,958</b>	<b>-1,296,381</b>	
	<b>FINANCING (33-32)</b>	<b>2,877,526</b>	<b>10,068,164</b>	<b>14,431,774</b>	<b>2,068,029</b>	<b>2,113,022</b>	<b>5,034,836</b>	<b>16,286,433</b>	<b>5,340,419</b>	<b>3,276,539</b>	<b>8,616,958</b>	<b>1,296,381</b>	
32	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>2,776,564</b>	<b>7,363,868</b>	<b>2,816,593</b>	<b>418,234</b>	<b>9,865,460</b>	<b>-3,922,107</b>	<b>-1,164,132</b>	<b>5,936,356</b>	<b>-5,365,855</b>	<b>570,501</b>	<b>-1,524,712</b>	
321	<b>Domestic (A+B)</b>	<b>2,764,119</b>	<b>7,361,520</b>	<b>2,816,205</b>	<b>417,423</b>	<b>9,865,071</b>	<b>-3,921,294</b>	<b>-1,170,845</b>	<b>5,936,356</b>	<b>-5,365,855</b>	<b>570,501</b>	<b>-1,524,712</b>	
	A) Budgetary Central Government	1,690,502	6,823,196	1,942,719	375,227	9,176,898	-3,690,369	-1,615,861	5,693,520	-5,381,490	312,030	-1,488,620	
	B) Extrabudgetary Users	1,073,617	538,324	873,486	42,196	688,173	-230,925	445,016	242,836	15,635	258,471	-36,092	
322	<b>Foreign (A+B)</b>	<b>12,445</b>	<b>2,348</b>	<b>388</b>	<b>811</b>	<b>390</b>	<b>-813</b>	<b>6,713</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
	A) Budgetary Central Government	12,445	2,348	388	811	390	-813	6,713	0	0	0	0	
	B) Extrabudgetary Users	0	0	0	0	0	0	0	0	0	0	0	
323	<b>Monetary gold and SDRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
33	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>5,654,090</b>	<b>17,432,032</b>	<b>17,248,367</b>	<b>2,486,263</b>	<b>11,978,482</b>	<b>1,112,729</b>	<b>15,122,301</b>	<b>11,276,776</b>	<b>-2,089,316</b>	<b>9,187,460</b>	<b>-228,332</b>	
331	<b>Domestic (A+B)</b>	<b>6,795,747</b>	<b>10,130,239</b>	<b>12,892,453</b>	<b>2,707,735</b>	<b>4,955,865</b>	<b>1,194,350</b>	<b>5,837,095</b>	<b>7,817,963</b>	<b>-3,246,509</b>	<b>4,571,454</b>	<b>-1,087,938</b>	
	A) Budgetary Central Government	5,656,636	9,576,610	11,835,071	2,742,618	4,168,921	951,704	4,339,257	7,750,924	-3,369,309	4,381,615	-1,154,373	
	B) Extrabudgetary Users	1,139,111	553,629	1,057,382	-34,883	786,944	242,646	1,497,838	67,039	122,800	189,839	66,435	
332	<b>Foreign (A+B)</b>	<b>-1,141,657</b>	<b>7,301,793</b>	<b>4,355,914</b>	<b>-221,472</b>	<b>7,022,617</b>	<b>-81,621</b>	<b>9,285,206</b>	<b>3,458,813</b>	<b>1,157,193</b>	<b>4,616,005</b>	<b>859,606</b>	
	A) Budgetary Central Government	-1,445,788	6,878,380	4,276,958	-184,742	7,042,073	-211,055	9,105,406	3,479,629	1,183,678	4,663,306	879,337	
	B) Extrabudgetary Users	304,131	423,413	78,956	-36,730	-19,456	129,434	179,800	-20,816	-26,485	-47,301	-19,731	

Source: Ministry of Finance

**MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT/SURPLUS**
**TABLE 17A: 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
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
I 2011	8,172,525	9,585,447	-1,412,922	793,686	-619,236
II	8,222,928	9,451,227	-1,228,300	390,974	-837,326
III	8,498,586	10,829,426	-2,330,840	1,365,581	-965,260
IV	9,618,565	10,056,553	-437,987	253,135	-184,852
V	9,118,644	10,156,412	-1,037,768	689,184	-348,584
VI	8,954,557	9,967,908	-1,013,350	502,061	-511,289
I-VI 2011	52,585,805	60,046,973	-7,461,168	3,994,621	-3,466,547

**MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT/SURPLUS**

**TABLE 17B: 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)
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	198,631	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
I 2011	-1,412,922	83,212	-1,496,134	1,496,134	-906,914	589,221
II	-1,228,300	111,444	-1,339,744	1,339,744	-735,476	604,268
III	-2,330,840	173,701	-2,504,541	2,504,541	7,578,746	10,083,287
IV	-437,987	247,893	-685,880	685,880	-1,853,259	-1,167,379
V	-1,037,768	256,510	-1,294,278	1,294,278	-1,987,883	-693,605
VI	-1,013,350	283,030	-1,296,381	1,296,381	-1,524,712	-228,332
I-VI 2011	-7,461,168	1,155,790	-8,616,958	8,616,958	570,501	9,187,460

\* Deficit/surplus according to the GFS 2001 methodology

**TABLE 18: LOCAL GOVERNMENT TRANSACTIONS (THE LARGEST 53 UNITS)**

	(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	I - VI 2011 Plan 2011
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>16,825,641</b>	<b>16,062,945</b>	<b>15,041,812</b>	<b>3,618,037</b>	<b>3,737,359</b>	<b>3,892,935</b>	<b>14,440,917</b>	<b>3,646,539</b>	<b>3,568,340</b>	<b>7,214,879</b>	<b>49.96</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>10,097,177</b>	<b>9,891,927</b>	<b>8,872,440</b>	<b>2,128,027</b>	<b>2,173,576</b>	<b>2,217,982</b>	<b>8,534,446</b>	<b>2,242,095</b>	<b>1,994,335</b>	<b>4,236,430</b>	<b>49.64</b>
111	Taxes of income, profits and capital gains	9,074,234	8,961,506	8,021,829	1,960,269	1,874,123	1,961,184	7,776,274	2,122,487	1,805,462	3,927,949	50.51
113	Taxes on property	595,032	512,708	439,983	120,145	103,776	121,702	415,717	85,531	136,311	221,842	53.36
114	Taxes on goods and services (1141+1142+1144+1145+1146)	413,202	406,662	398,714	44,574	192,840	131,608	331,705	30,747	49,508	80,255	24.19
1141	General taxes on goods and services (11411+11412)	58,225	52,947	49,883	10,898	10,898	16,911	13,221	46,994	10,063	19,472	41.43
11411	Value-added taxes	0	0	0	0	0	0	0	0	0	0	
11412	Sales taxes	58,225	52,947	49,883	10,898	16,911	13,221	46,994	9,409	10,063	19,472	41.43
1142	Excises	0	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	0	
116	Other taxes	14,709	11,052	11,913	3,039	2,837	3,488	10,750	3,330	3,054	6,384	59.39
<b>12</b>	<b>Social contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>13</b>	<b>Grants (131+132+133)</b>	<b>2,085,584</b>	<b>2,034,478</b>	<b>2,147,948</b>	<b>474,520</b>	<b>591,393</b>	<b>498,118</b>	<b>1,846,020</b>	<b>500,642</b>	<b>626,078</b>	<b>1,126,719</b>	<b>61.04</b>
131	From foreign governments	3,205	1,248	3,776	91	1,065	2,041	1,200	92	4,106	4,198	
132	From international organizations	1,342	1,946	2,367	869	430	929	1,805	3,759	209	3,967	219.76
133	From other general government units	2,081,038	2,031,284	2,141,806	473,559	589,899	495,148	1,843,014	496,791	621,763	1,118,554	60.69
<b>14</b>	<b>Other revenue (141+142+143+144+145)</b>	<b>4,642,880</b>	<b>4,136,540</b>	<b>4,021,424</b>	<b>1,015,491</b>	<b>972,390</b>	<b>1,176,835</b>	<b>4,060,452</b>	<b>903,803</b>	<b>947,928</b>	<b>1,851,731</b>	<b>45.60</b>
141	Property income	965,963	983,916	945,050	211,862	295,486	247,741	1,007,849	185,341	224,247	409,588	40.64
142	Sales of goods and services	3,001,558	2,842,416	2,747,197	739,773	739,773	798,678	2,769,549	662,692	682,273	1,344,966	48.56
143	Fines, penalties, and forfeits	8,677	7,570	13,734	3,404	3,546	3,887	12,522	19,448	12,650	32,099	256.35
144	Voluntary transfers other than grants	40,717	35,992	32,054	6,003	8,025	14,506	11,212	2,611	8,835	11,446	102.09
145	Miscellaneous and unidentified revenue	625,966	266,646	283,389	54,448	55,032	112,023	259,321	33,710	19,922	53,633	20.68
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>13,697,135</b>	<b>13,958,975</b>	<b>13,066,277</b>	<b>3,224,131</b>	<b>2,958,712</b>	<b>3,781,552</b>	<b>12,972,563</b>	<b>2,968,613</b>	<b>3,261,102</b>	<b>6,229,715</b>	<b>48.02</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>3,390,267</b>	<b>3,665,254</b>	<b>3,622,102</b>	<b>925,570</b>	<b>831,038</b>	<b>988,641</b>	<b>3,768,878</b>	<b>869,525</b>	<b>958,920</b>	<b>1,828,445</b>	<b>48.51</b>
211	Wages and salaries	2,946,424	3,175,226	3,133,718	803,661	720,532	851,690	3,273,127	744,502	825,323	1,569,825	47.96
212	Social contributions	443,843	490,028	488,383	121,909	110,506	136,951	495,751	125,023	133,597	258,620	52.17
<b>22</b>	<b>Use of goods and services</b>	<b>5,079,050</b>	<b>5,167,299</b>	<b>4,995,571</b>	<b>1,182,200</b>	<b>1,091,314</b>	<b>1,496,352</b>	<b>4,927,555</b>	<b>1,233,016</b>	<b>1,228,777</b>	<b>2,461,794</b>	<b>49.96</b>
24	Interest	133,675	115,495	102,517	18,326	33,740	24,096	122,506	34,239	23,550	57,788	47.17
25	Subsidies	1,231,477	1,275,536	1,253,408	331,877	284,520	332,907	1,075,200	259,650	253,556	513,205	47.73
26	Grants	362,220	328,602	299,226	53,804	75,621	127,571	298,909	33,689	49,518	83,207	27.84
27	Social benefits	688,166	779,170	647,916	157,453	142,287	186,263	659,047	156,164	148,607	304,771	46.24
28	Other expense	2,812,280	2,627,619	2,145,538	554,903	500,192	625,723	2,120,468	382,330	598,174	980,504	46.24
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>3,128,506</b>	<b>2,103,970</b>	<b>1,975,535</b>	<b>393,906</b>	<b>778,647</b>	<b>111,383</b>	<b>1,468,355</b>	<b>677,926</b>	<b>307,238</b>	<b>985,164</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>3,115,950</b>	<b>2,756,124</b>	<b>2,168,528</b>	<b>441,271</b>	<b>470,484</b>	<b>645,632</b>	<b>2,395,149</b>	<b>420,559</b>	<b>292,367</b>	<b>712,926</b>	<b>29.77</b>
311	Fixed assets (311,1-311,2)	3,231,840	2,773,332	2,223,776	488,991	452,383	652,806	2,574,342	401,599	271,924	673,523	26.16
311,1	acquisitions: fixed assets	3,829,898	2,907,375	2,366,044	525,438	487,326	691,834	2,679,035	431,356	309,593	740,949	27.66
311,2	disposals: fixed assets	598,059	134,042	142,268	36,447	34,943	39,028	104,693	29,757	37,669	67,426	64.40
312	Inventories	0	0	0	0	0	0	0	0	0	0	
313	Valuables (313,1-313,2)	183	203	69	6	0	14	200	87	9	96	48.10
313,1	acquisitions: valuables	183	203	69	6	0	14	200	87	9	96	48.10
313,2	disposals: valuables	0	0	0	0	0	0	0	0	0	0	
314	Nonproduced assets (314,1-314,2)	-116,073	-17,411	-55,318	-47,726	18,101	-7,188	-179,393	18,873	20,434	39,307	
314,1	acquisitions: nonproduced assets	333,337	297,960	254,896	33,685	53,973	121,644	131,143	66,530	47,086	113,616	86.64
314,2	disposals: nonproduced assets	449,410	315,371	310,214	81,411	35,872	128,832	310,536	47,657	26,652	74,309	23.93
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>12,556</b>	<b>-652,155</b>	<b>-192,993</b>	<b>-47,365</b>	<b>308,163</b>	<b>-534,249</b>	<b>-926,794</b>	<b>257,367</b>	<b>14,871</b>	<b>272,238</b>	
	<b>FINANCING (33-32)</b>	<b>-12,556</b>	<b>652,155</b>	<b>192,993</b>	<b>47,365</b>	<b>-308,163</b>	<b>534,249</b>	<b>926,794</b>	<b>-257,367</b>	<b>-14,871</b>	<b>-272,238</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>141,447</b>	<b>-634,558</b>	<b>-226,342</b>	<b>-95,185</b>	<b>208,334</b>	<b>-438,864</b>	<b>-24,880</b>	<b>199,055</b>	<b>-49,489</b>	<b>149,566</b>	
321	Domestic	141,447	-634,558	-226,342	-95,185	208,334	-438,864	-24,880	199,055	-49,489	149,566	
322	Foreign	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	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>128,891</b>	<b>17,596</b>	<b>-33,349</b>	<b>-47,820</b>	<b>-99,830</b>	<b>95,385</b>	<b>901,914</b>	<b>-58,312</b>	<b>-64,360</b>	<b>-122,672</b>	
331	Domestic	153,766	39,441	-20,901	-44,781	-98,489	100,483	911,914	-55,328	-63,338	-118,665	
332	Foreign	-24,876	-21,844	-12,448	-3,039	-1,341	-5,097	-10,000	-2,984	-1,023	-4,007	

Source: Ministry of Finance

**TABLE 19: CONSOLIDATED GENERAL GOVERNMENT BY ECONOMIC CATEGORY**

	(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	I - VI 2011 Plan 2011
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>134,737,775</b>	<b>128,087,106</b>	<b>123,709,173</b>	<b>30,492,346</b>	<b>32,150,404</b>	<b>31,803,953</b>	<b>123,050,809</b>	<b>28,043,469</b>	<b>30,637,238</b>	<b>58,680,708</b>	<b>47.69</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>79,669,875</b>	<b>73,570,853</b>	<b>71,729,021</b>	<b>17,553,116</b>	<b>18,997,128</b>	<b>18,183,953</b>	<b>69,873,133</b>	<b>15,824,835</b>	<b>17,725,181</b>	<b>33,550,016</b>	<b>48.02</b>
111	Taxes of income, profits and capital gains	21,326,439	19,800,774	15,630,459	3,700,065	3,482,566	3,825,446	14,518,175	3,994,190	4,663,593	8,657,783	59.63
113	Taxes on property	1,230,962	1,045,005	883,966	240,160	201,246	248,026	919,851	179,041	274,363	453,403	49.29
114	Taxes on goods and services (1141+1142+1144+1145+1146)	54,895,374	49,644,939	51,379,174	12,476,004	14,313,348	13,447,658	52,400,532	11,147,953	12,260,388	23,408,341	44.67
1141	General taxes on goods and services (11411+11412)	41,532,791	37,226,780	37,862,308	9,316,155	10,365,355	10,008,474	39,488,697	8,581,631	9,216,669	17,798,300	45.07
11411	Value-added taxes	41,308,036	37,050,354	37,688,520	9,273,446	10,316,484	9,963,567	39,313,721	8,540,894	9,173,466	17,714,359	45.06
11412	Sales taxes	224,756	176,427	173,788	42,709	48,871	44,907	174,976	40,737	43,203	83,941	47.97
1142	Excises	11,875,126	10,998,910	11,972,326	2,830,003	3,497,887	2,951,543	11,531,739	2,285,095	2,722,302	5,007,397	43.42
115	Taxes on international trade and transactions	1,900,865	1,721,164	1,644,448	406,638	475,660	418,842	1,681,686	403,743	430,093	833,836	49.58
116	Other taxes	316,235	1,358,971	2,190,974	730,250	524,308	243,981	352,889	99,908	96,745	196,653	55.73
<b>12</b>	<b>Social contributions</b>	<b>40,703,484</b>	<b>39,994,739</b>	<b>38,712,382</b>	<b>9,564,239</b>	<b>9,863,444</b>	<b>9,931,937</b>	<b>39,316,927</b>	<b>9,306,171</b>	<b>9,562,539</b>	<b>18,868,710</b>	<b>47.99</b>
<b>13</b>	<b>Grants</b>	<b>498,489</b>	<b>623,603</b>	<b>638,985</b>	<b>107,311</b>	<b>117,261</b>	<b>313,532</b>	<b>1,200,621</b>	<b>161,111</b>	<b>158,670</b>	<b>319,781</b>	<b>26.63</b>
<b>14</b>	<b>Other revenue</b>	<b>13,865,927</b>	<b>13,897,911</b>	<b>12,628,784</b>	<b>3,267,679</b>	<b>3,172,571</b>	<b>3,374,531</b>	<b>12,660,129</b>	<b>2,751,352</b>	<b>3,190,848</b>	<b>5,942,200</b>	<b>46.94</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>130,258,596</b>	<b>132,450,162</b>	<b>133,486,090</b>	<b>31,798,201</b>	<b>32,805,012</b>	<b>35,601,592</b>	<b>133,707,691</b>	<b>32,337,605</b>	<b>32,819,106</b>	<b>65,156,711</b>	<b>48.73</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>33,620,589</b>	<b>35,240,175</b>	<b>34,993,705</b>	<b>8,619,419</b>	<b>8,845,993</b>	<b>8,864,362</b>	<b>35,684,819</b>	<b>8,631,627</b>	<b>8,808,185</b>	<b>17,439,812</b>	<b>48.87</b>
211	Wages and salaries	28,642,429	29,976,425	29,761,988	7,324,527	7,537,616	7,536,696	30,341,872	7,314,437	7,465,592	14,780,029	48.71
212	Social contributions	4,978,161	5,263,750	5,231,717	1,294,892	1,308,377	1,327,666	5,342,947	1,317,191	1,342,593	2,659,783	49.78
<b>22</b>	<b>Use of goods and services</b>	<b>16,547,455</b>	<b>15,011,623</b>	<b>15,302,203</b>	<b>3,437,387</b>	<b>3,622,597</b>	<b>4,724,683</b>	<b>15,650,308</b>	<b>3,242,989</b>	<b>3,722,234</b>	<b>6,965,223</b>	<b>44.51</b>
<b>24</b>	<b>Interest</b>	<b>5,034,513</b>	<b>5,625,309</b>	<b>6,654,290</b>	<b>1,308,352</b>	<b>1,725,555</b>	<b>1,604,526</b>	<b>7,399,970</b>	<b>2,584,480</b>	<b>1,467,930</b>	<b>4,052,410</b>	<b>54.76</b>
<b>25</b>	<b>Subsidies</b>	<b>8,130,307</b>	<b>8,075,242</b>	<b>7,880,522</b>	<b>1,924,519</b>	<b>1,876,401</b>	<b>1,890,903</b>	<b>7,365,663</b>	<b>1,804,128</b>	<b>2,409,529</b>	<b>4,213,656</b>	<b>57.21</b>
<b>26</b>	<b>Grants</b>	<b>2,305,289</b>	<b>2,383,858</b>	<b>2,072,465</b>	<b>339,459</b>	<b>404,758</b>	<b>658,965</b>	<b>2,239,053</b>	<b>426,488</b>	<b>194,907</b>	<b>621,395</b>	<b>27.75</b>
<b>27</b>	<b>Social benefits</b>	<b>53,282,084</b>	<b>56,927,886</b>	<b>57,554,583</b>	<b>14,210,147</b>	<b>14,200,603</b>	<b>15,054,930</b>	<b>57,062,522</b>	<b>13,862,531</b>	<b>14,325,534</b>	<b>28,188,065</b>	<b>49.40</b>
<b>28</b>	<b>Other expense</b>	<b>11,338,358</b>	<b>9,186,070</b>	<b>9,028,322</b>	<b>1,958,918</b>	<b>2,129,105</b>	<b>2,803,224</b>	<b>8,305,357</b>	<b>1,785,362</b>	<b>1,890,788</b>	<b>3,676,150</b>	<b>44.26</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>4,479,179</b>	<b>-4,363,055</b>	<b>-9,776,918</b>	<b>-1,305,856</b>	<b>-654,608</b>	<b>-3,797,640</b>	<b>-10,656,882</b>	<b>-4,294,136</b>	<b>-2,181,868</b>	<b>-6,476,004</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>7,344,149</b>	<b>6,357,263</b>	<b>4,847,849</b>	<b>809,538</b>	<b>1,150,251</b>	<b>1,771,445</b>	<b>6,556,345</b>	<b>788,916</b>	<b>1,079,800</b>	<b>1,868,717</b>	<b>28.50</b>
311	Fixed assets	7,115,465	6,003,997	4,710,976	800,363	1,103,944	1,729,816	6,561,915	754,321	1,020,205	1,774,525	27.04
312	Inventories	79,444	35,412	10,955	13,207	-3,688	1,519	10,430	-64	1,260	1,196	11.47
313	Valuables	10,309	9,132	6,206	1,684	985	1,757	3,763	93	24	117	3.10
314	Nonproduced assets	138,932	308,723	119,712	-5,716	49,010	38,352	-19,763	34,567	58,311	92,878	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-2,864,969</b>	<b>-10,720,319</b>	<b>-14,624,767</b>	<b>-2,115,394</b>	<b>-1,804,859</b>	<b>-5,569,085</b>	<b>-17,213,227</b>	<b>-5,083,052</b>	<b>-3,261,668</b>	<b>-8,344,720</b>	
	<b>FINANCING (33-32)</b>	<b>2,864,970</b>	<b>10,720,319</b>	<b>14,624,767</b>	<b>2,115,394</b>	<b>1,804,859</b>	<b>5,569,085</b>	<b>17,213,227</b>	<b>5,083,052</b>	<b>3,261,668</b>	<b>8,344,720</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>2,918,011</b>	<b>6,729,333</b>	<b>2,590,507</b>	<b>323,271</b>	<b>10,073,818</b>	<b>-4,360,963</b>	<b>-1,189,012</b>	<b>6,135,416</b>	<b>-5,413,917</b>	<b>721,499</b>	
321	Domestic	2,905,566	6,726,985	2,590,119	322,460	10,073,429	-4,360,150	-1,195,725	6,135,416	-5,413,917	721,499	
322	Foreign	12,445	2,348	388	811	390	-813	6,713	0	0	0	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>5,782,980</b>	<b>17,449,652</b>	<b>17,215,273</b>	<b>2,438,664</b>	<b>11,878,677</b>	<b>1,208,122</b>	<b>16,024,215</b>	<b>11,218,468</b>	<b>-2,152,249</b>	<b>9,066,219</b>	
331	Domestic	6,949,513	10,169,704	12,871,808	2,663,175	4,857,400	1,294,840	6,749,009	7,762,640	-3,308,419	4,454,220	
332	Foreign	-1,166,533	7,279,948	4,343,466	-224,511	7,021,277	-86,718	9,275,206	3,455,828	1,156,170	4,611,998	

Source: Ministry of Finance

**TABLE 20: CONSOLIDATED GENERAL GOVERNMENT ACCORDING TO GOVERNMENT LEVEL**

	(000 HRK)	2008	2009	2010	IV - VI 2010	VII - IX 2010	X - XII 2010	Plan 2011	I - III 2011	IV - VI 2011	I - VI 2011	I - VI 2011 Plan 2011
<b>1</b>	<b>REVENUE (A+B+C)</b>	<b>134,737,775</b>	<b>128,087,106</b>	<b>123,709,173</b>	<b>30,492,346</b>	<b>32,150,404</b>	<b>31,803,953</b>	<b>123,050,809</b>	<b>28,043,469</b>	<b>30,637,238</b>	<b>58,680,708</b>	<b>47.69</b>
	<b>A) Budgetary Central Government</b>	<b>115,766,517</b>	<b>110,251,211</b>	<b>107,457,602</b>	<b>26,562,337</b>	<b>28,103,029</b>	<b>27,502,153</b>	<b>107,071,716</b>	<b>24,181,865</b>	<b>26,909,204</b>	<b>51,091,068</b>	<b>47.72</b>
	<b>B) Extrabudgetary Users (1+...+6)</b>	<b>4,223,781</b>	<b>3,804,235</b>	<b>3,351,565</b>	<b>785,530</b>	<b>899,915</b>	<b>904,013</b>	<b>3,381,190</b>	<b>711,856</b>	<b>781,458</b>	<b>1,493,314</b>	<b>44.17</b>
	1) Croatian Waters	2,058,621	1,922,807	1,668,312	410,561	448,746	451,365	1,715,757	330,337	393,279	723,616	42.17
	2) Environment Protection Fund	1,221,187	1,168,578	1,040,675	236,010	292,450	279,283	1,064,070	228,504	227,214	455,718	42.83
	3) Croatian roads Ltd.	80,970	112,840	86,234	9,194	15,941	19,522	52,000	16,221	12,840	29,061	55.89
	4) State Agency for Deposit Insurance and Bank Rehabilitation	808,342	566,470	529,642	123,250	137,831	148,433	519,393	134,902	136,792	271,694	52.31
	5) Croatian Privatization Fund	54,661	33,540	26,702	6,515	4,947	5,410	29,970	1,892	0	1,892	6.31
	6) The Agency for Management of the Public Property	-	-	-	-	-	-	-	-	11,333	11,333	-
	<b>C) Budgetary Local Government</b>	<b>14,747,477</b>	<b>14,031,661</b>	<b>12,900,006</b>	<b>3,144,478</b>	<b>3,147,461</b>	<b>3,397,787</b>	<b>12,597,903</b>	<b>3,149,749</b>	<b>2,946,577</b>	<b>6,096,325</b>	<b>48.39</b>
<b>2</b>	<b>EXPENSE (A+B+C)</b>	<b>130,258,596</b>	<b>132,450,162</b>	<b>133,486,090</b>	<b>31,798,201</b>	<b>32,805,012</b>	<b>35,601,592</b>	<b>133,707,691</b>	<b>32,337,605</b>	<b>32,819,106</b>	<b>65,156,711</b>	<b>48.73</b>
	<b>A) Budgetary Central Government</b>	<b>111,299,734</b>	<b>114,305,037</b>	<b>116,237,015</b>	<b>27,666,007</b>	<b>28,777,771</b>	<b>30,290,850</b>	<b>116,736,260</b>	<b>28,792,401</b>	<b>28,768,119</b>	<b>57,560,519</b>	<b>49.31</b>
	<b>B) Extrabudgetary Users (1+...+6)</b>	<b>5,308,117</b>	<b>4,217,593</b>	<b>4,205,199</b>	<b>911,898</b>	<b>1,071,685</b>	<b>1,538,035</b>	<b>4,020,760</b>	<b>576,910</b>	<b>790,990</b>	<b>1,367,900</b>	<b>34.02</b>
	1) Croatian Waters	2,313,713	1,709,514	1,754,034	461,254	351,531	841,980	1,722,897	132,802	333,809	466,611	27.08
	2) Environment Protection Fund	1,063,919	1,111,094	954,303	190,203	228,184	325,617	931,050	153,830	204,592	358,422	38.50
	3) Croatian roads Ltd.	1,588,743	1,047,978	1,405,891	238,190	467,407	347,476	1,267,347	271,169	227,451	498,620	39.34
	4) State Agency for Deposit Insurance and Bank Rehabilitation	254,706	267,167	16,967	4,946	4,925	4,065	21,417	2,947	4,062	7,009	32.73
	5) Croatian Privatization Fund	87,036	81,841	74,004	17,306	19,638	18,896	78,048	16,161	0	16,161	20.71
	6) The Agency for Management of the Public Property	-	-	-	-	-	-	-	-	21,077	21,077	-
	<b>C) Budgetary Local Government</b>	<b>13,650,745</b>	<b>13,927,532</b>	<b>13,043,877</b>	<b>3,220,296</b>	<b>2,955,557</b>	<b>3,772,708</b>	<b>12,950,672</b>	<b>2,968,295</b>	<b>3,259,997</b>	<b>6,228,292</b>	<b>48.09</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>4,479,179</b>	<b>-4,363,056</b>	<b>-9,776,918</b>	<b>-1,305,856</b>	<b>-654,608</b>	<b>-3,797,640</b>	<b>-10,656,882</b>	<b>-4,294,136</b>	<b>-2,181,868</b>	<b>-6,476,004</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS</b>	<b>7,344,149</b>	<b>6,357,263</b>	<b>4,847,849</b>	<b>809,538</b>	<b>1,150,251</b>	<b>1,771,445</b>	<b>6,556,345</b>	<b>788,916</b>	<b>1,079,800</b>	<b>1,868,717</b>	<b>28.50</b>
	<b>Acquisition (A+B+C)</b>	<b>8,876,647</b>	<b>7,132,386</b>	<b>5,626,796</b>	<b>1,004,408</b>	<b>1,304,876</b>	<b>2,035,515</b>	<b>7,367,445</b>	<b>960,294</b>	<b>1,215,832</b>	<b>2,176,127</b>	<b>29.54</b>
	A) Budgetary Central Government	3,291,549	2,267,406	1,550,672	225,607	279,743	705,332	2,075,438	179,764	391,186	570,950	27.51
	B) Extrabudgetary users	1,421,680	1,659,443	1,455,114	219,672	483,833	516,691	2,481,629	282,557	467,958	750,515	30.24
	C) Budgetary Local Government	4,163,418	3,205,537	2,621,009	559,129	541,299	813,492	2,810,378	497,973	356,688	854,661	30.41
	<b>Disposals (A+B+C)</b>	<b>1,532,498</b>	<b>775,123</b>	<b>778,947</b>	<b>194,870</b>	<b>154,625</b>	<b>264,070</b>	<b>811,100</b>	<b>171,378</b>	<b>136,032</b>	<b>307,410</b>	<b>37.90</b>
	A) Budgetary Central Government	303,419	304,005	318,306	70,530	83,568	95,386	351,270	92,889	70,669	163,558	46.56
	B) Extrabudgetary users	181,610	21,705	8,159	6,482	242	824	44,600	1,075	1,042	2,117	4.75
	C) Budgetary Local Government	1,047,469	449,413	452,482	117,858	70,815	167,860	415,230	77,414	64,321	141,735	34.13
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-2,864,970</b>	<b>-10,720,319</b>	<b>-14,624,767</b>	<b>-2,115,394</b>	<b>-1,804,859</b>	<b>-5,569,085</b>	<b>-17,213,227</b>	<b>-5,083,052</b>	<b>-3,261,668</b>	<b>-8,344,720</b>	
	<b>FINANCING (33-32)</b>	<b>2,864,970</b>	<b>10,720,319</b>	<b>14,624,767</b>	<b>2,115,394</b>	<b>1,804,859</b>	<b>5,569,085</b>	<b>17,213,227</b>	<b>5,083,052</b>	<b>3,261,668</b>	<b>8,344,720</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>2,918,011</b>	<b>6,729,333</b>	<b>2,590,507</b>	<b>323,271</b>	<b>10,073,818</b>	<b>-4,360,963</b>	<b>-1,189,012</b>	<b>6,135,416</b>	<b>-5,413,917</b>	<b>721,499</b>	
<b>321</b>	<b>Domestic (A+B+C)</b>	<b>2,905,566</b>	<b>6,726,985</b>	<b>2,590,119</b>	<b>322,460</b>	<b>10,073,429</b>	<b>-4,360,150</b>	<b>-1,195,725</b>	<b>6,135,416</b>	<b>-5,413,917</b>	<b>721,499</b>	
	A) Budgetary Central Government	1,690,502	6,823,220	1,942,756	375,230	9,176,922	-3,690,361	-1,615,861	5,693,525	-5,380,407	313,118	
	B) Extrabudgetary users	1,073,617	538,324	873,486	42,196	688,173	-230,925	445,016	242,836	15,979	258,815	
	C) Budgetary Local Government	141,447	-634,558	-226,123	-94,966	208,334	-438,864	-24,880	199,055	-49,489	149,566	
<b>322</b>	<b>Foreign (A+B+C)</b>	<b>12,445</b>	<b>2,348</b>	<b>388</b>	<b>811</b>	<b>390</b>	<b>-813</b>	<b>6,713</b>	<b>0</b>	<b>0</b>	<b>0</b>	
	A) Budgetary Central Government	12,445	2,348	388	811	390	-813	6,713	0	0	0	
	B) Extrabudgetary users	0	0	0	0	0	0	0	0	0	0	
	C) Budgetary Local Government	0	0	0	0	0	0	0	0	0	0	
<b>323</b>	<b>Monetary gold and SDRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>5,782,980</b>	<b>17,449,652</b>	<b>17,215,273</b>	<b>2,438,664</b>	<b>11,878,677</b>	<b>1,208,122</b>	<b>16,024,215</b>	<b>11,218,468</b>	<b>-2,152,249</b>	<b>9,066,219</b>	
<b>331</b>	<b>Domestic (A+B+C)</b>	<b>6,949,513</b>	<b>10,169,704</b>	<b>12,871,808</b>	<b>2,663,175</b>	<b>4,857,400</b>	<b>1,294,840</b>	<b>6,749,009</b>	<b>7,762,640</b>	<b>-3,308,419</b>	<b>4,454,220</b>	
	A) Budgetary Central Government	5,656,636	9,576,610	11,835,071	2,742,618	4,168,921	951,704	4,339,257	7,750,924	-3,369,309	4,381,615	
	B) Extrabudgetary users	1,139,111	553,629	1,057,382	-34,883	786,944	242,646	1,497,838	67,039	122,800	189,839	
	C) Budgetary Local Government	153,766	39,465	-20,645	-44,560	-98,465	100,491	911,914	-55,323	-61,911	-117,234	
<b>332</b>	<b>Foreign (A+B+C)</b>	<b>-1,166,533</b>	<b>7,279,948</b>	<b>4,343,466</b>	<b>-224,511</b>	<b>7,021,277</b>	<b>-86,718</b>	<b>9,275,206</b>	<b>3,455,828</b>	<b>1,156,170</b>	<b>4,611,998</b>	
	A) Budgetary Central Government	-1,445,788	6,878,380	4,276,958	-184,742	7,042,073	-211,055	9,105,406	3,479,629	1,183,678	4,663,306	
	B) Extrabudgetary users	304,131	423,413	78,956	-36,730	-19,456	129,434	179,800	-20,816	-26,485	-47,301	
	C) Budgetary Local Government	-24,876	-21,844	-12,448	-3,039	-1,341	-5,097	-10,000	-2,984	-1,023	-4,007	

Source: Ministry of Finance

**TABLE 21: 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		31.12.2009		31.12.2010\$		31.03.2011\$		30.04.2011\$		31.05.2011\$	
	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
<b>A. Foreign debt (A1+A2+A3)</b>	<b>40,414.4</b>	<b>19.4</b>	<b>45,648.0</b>	<b>19.9</b>	<b>50,220.3</b>	<b>20.3</b>	<b>46,981.2</b>	<b>17.6</b>	<b>44,710.4</b>	<b>15.4</b>	<b>44,524.2</b>	<b>14.0</b>	<b>34,878.8</b>	<b>10.1</b>	<b>41,933.3</b>	<b>12.5</b>	<b>48,754.1</b>	<b>14.6</b>	<b>51,593.2</b>	<b>14.8</b>	<b>50,604.9</b>	<b>14.6</b>	<b>51,169.4</b>	<b>14.7</b>
1. Central Government foreign debt	37,432.1	17.9	41,041.9	17.9	42,231.2	17.1	37,980.7	14.2	35,572.4	12.2	34,190.6	10.7	32,619.4	9.5	39,812.5	11.9	46,443.9	13.9	49,322.8	14.2	48,384.3	13.9	48,929.7	14.1
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	10,000.7	3.1	1,826.1	0.5	1,715.3	0.5	1,984.2	0.6	1,980.4	0.6	1,960.9	0.6	1,977.8	0.6
3. Local Government foreign debt	397.3	0.2	320.6	0.1	242.1	0.1	250.8	0.1	199.9	0.1	333.0	0.1	433.4	0.1	405.5	0.1	325.9	0.1	290.0	0.1	259.7	0.1	261.9	0.1
<b>B. Domestic debt (B1+B2+B3)</b>	<b>32,189.4</b>	<b>15.4</b>	<b>35,466.1</b>	<b>15.5</b>	<b>42,906.2</b>	<b>17.3</b>	<b>54,757.2</b>	<b>20.5</b>	<b>58,326.3</b>	<b>20.0</b>	<b>60,135.6</b>	<b>18.9</b>	<b>65,743.3</b>	<b>19.1</b>	<b>75,799.7</b>	<b>22.6</b>	<b>89,249.1</b>	<b>26.7</b>	<b>96,846.4</b>	<b>27.9</b>	<b>95,774.5</b>	<b>27.6</b>	<b>97,485.0</b>	<b>28.0</b>
1. Central Government domestic debt	23,426.7	11.2	28,242.9	12.3	37,364.0	15.1	49,274.2	18.5	51,474.8	17.7	51,913.7	16.3	60,994.0	17.7	70,447.0	21.0	82,952.1	24.8	90,579.7	26.1	89,609.8	25.8	91,145.1	26.2
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	3,794.4	1.1	4,604.7	1.4	4,416.7	1.3	4,428.8	1.3	4,594.0	1.3
3. Local Government domestic debt	1,033.1	0.5	906.1	0.4	1,611.0	0.7	1,529.6	0.6	1,653.5	0.6	1,864.1	0.6	1,714.3	0.5	1,558.3	0.5	1,692.3	0.5	1,850.0	0.5	1,735.9	0.5	1,746.0	0.5
<b>C. General Government total debt (C1+C2+C3)*</b>	<b>72,603.8</b>	<b>34.8</b>	<b>81,114.1</b>	<b>35.4</b>	<b>93,126.5</b>	<b>37.6</b>	<b>101,738.5</b>	<b>38.2</b>	<b>103,036.7</b>	<b>35.4</b>	<b>104,659.9</b>	<b>32.9</b>	<b>100,622.2</b>	<b>29.2</b>	<b>117,733.0</b>	<b>35.1</b>	<b>138,003.2</b>	<b>41.2</b>	<b>148,439.6</b>	<b>42.7</b>	<b>146,379.3</b>	<b>42.1</b>	<b>148,654.5</b>	<b>42.8</b>
1. Central Government total debt (A1+B1)	60,858.8	29.1	69,284.8	30.3	79,595.1	32.2	87,254.8	32.7	87,047.2	29.9	86,104.3	27.1	93,613.4	27.1	110,259.5	32.9	129,396.0	38.7	139,902.5	40.3	137,994.0	39.7	140,074.8	40.3
2. Total debt of Extrabudgetary Users (A2+B2)	10,314.6	4.9	10,602.7	4.6	11,678.2	4.7	12,703.2	4.8	14,136.1	4.9	16,358.5	5.1	4,861.1	1.4	5,509.7	1.6	6,588.9	2.0	6,397.1	1.8	6,389.7	1.8	6,571.8	1.9
3. Local Government total debt (A3+B3)	1,430.4	0.7	1,226.7	0.5	1,853.1	0.7	1,780.4	0.7	1,853.4	0.6	2,197.1	0.7	2,147.7	0.6	1,963.8	0.6	2,018.2	0.6	2,140.0	0.6	1,995.6	0.6	2,007.9	0.6
<b>Total guarantees of the Republic of Croatia</b>	<b>16,079.2</b>	<b>7.7</b>	<b>15,419.2</b>	<b>6.7</b>	<b>12,262.3</b>	<b>5.0</b>	<b>12,455.1</b>	<b>4.7</b>	<b>14,188.2</b>	<b>4.9</b>	<b>17,399.0</b>	<b>5.5</b>	<b>33,835.5</b>	<b>9.8</b>	<b>38,575.5</b>	<b>11.5</b>	<b>44,828.1</b>	<b>13.4</b>	<b>44,468.6</b>	<b>12.8</b>	<b>44,638.5</b>	<b>12.8</b>	<b>45,331.2</b>	<b>13.0</b>
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	22,964.1	6.9	27,387.5	8.2	27,396.3	7.9	27,132.6	7.8	27,506.2	7.9
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	15,611.4	4.7	17,440.5	5.2	17,072.3	4.9	17,505.9	5.0	17,824.9	5.1
<b>Total debt of HBOR</b>	<b>3,824.8</b>	<b>1.8</b>	<b>4,925.3</b>	<b>2.2</b>	<b>5,841.5</b>	<b>2.4</b>	<b>7,139.4</b>	<b>2.7</b>	<b>7,686.3</b>	<b>2.6</b>	<b>9,563.2</b>	<b>3.0</b>	<b>10,778.3</b>	<b>3.1</b>	<b>12,347.1</b>	<b>3.7</b>	<b>14,522.3</b>	<b>4.3</b>	<b>12,650.1</b>	<b>3.6</b>	<b>12,578.1</b>	<b>3.6</b>	<b>12,800.7</b>	<b>3.7</b>
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	9,372.5	2.9	9,970.3	2.9	12,305.6	3.7	11,945.7	3.6	10,186.0	2.9	10,159.0	2.9	10,365.7	3.0
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	41.4	0.0	2,576.6	0.8	2,464.1	0.7	2,419.1	0.7	2,435.0	0.7

\*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



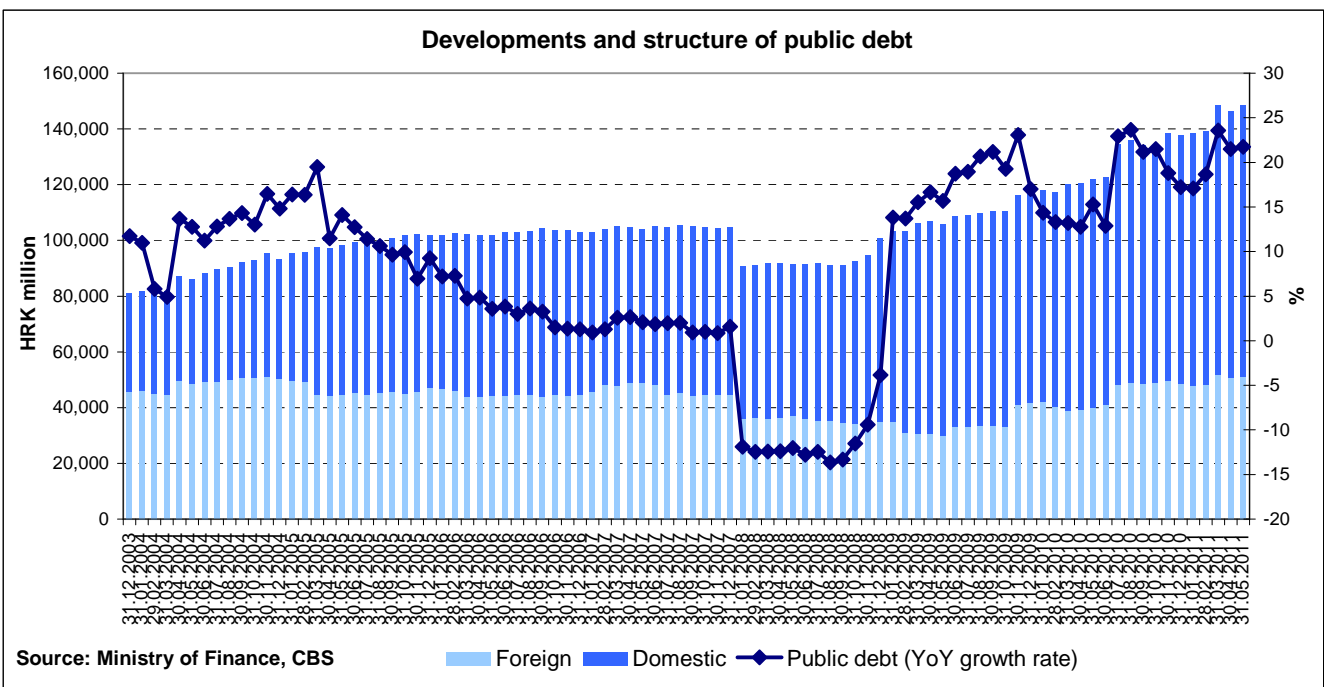
## PUBLIC DEBT\* AT THE END OF MAY 2011

Public debt of the Republic of Croatia increased by HRK 2.3 billion in May 2011 in comparison to April 2011. The share of public debt in GDP stood at the level of 42.8 percent at the end of May 2011. In comparison to April 2011, the foreign component of public debt increased by HRK 564.6 million due to an increase of the foreign debt of all government levels. The domestic component of the total public debt recorded an increase compared to the previous month's stock in the amount of HRK 1.7 billion as a result of an increase of the domestic debt of all government levels.

As per government level, the largest part of the public debt refers to the Central Government (HRK 140.1 billion), the debt of Extrabudgetary Users amounted to HRK 6.6 billion while the debt of the Local Government amounted to HRK 2 billion. The Central Government is mostly financed on the domestic market. Therefore, its domestic component recorded a share of 65.1 percent in the total Central Government debt. Also, domestic component, with a share of 69.9 percent prevails in the debt of Extrabudgetary Users. The Local Government has also been almost financed domestically, recording an 87 percent of its domestic component in the total Local Government debt.

Total guarantees issued by the Republic of Croatia at the end of May 2011 increased by HRK 692.7 million in comparison to April 2011, as a result of an increase of domestic and foreign guarantees, and recorded a level of 13.0 percent of GDP. Foreign guarantees account for 60.7 percent of total guarantees of the Republic of Croatia.

The total debt of the HBOR at the end of May 2011 amounted to HRK 12.8 billion and 3.7 percent of GDP. This is almost entirely the result of foreign borrowings, since 81.0 percent of the total debt of the HBOR refers to its foreign component. In comparison to April 2011, the total debt of the HBOR increased by HRK 222.6 million, as a result of an increase in its domestic and foreign component.



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

**TABLE 22: CONSOLIDATED CENTRAL GOVERNMENT DOMESTIC DEBT**

**DOMESTIC DEBT STOCK IN 000 (30 JUNE 2011)**

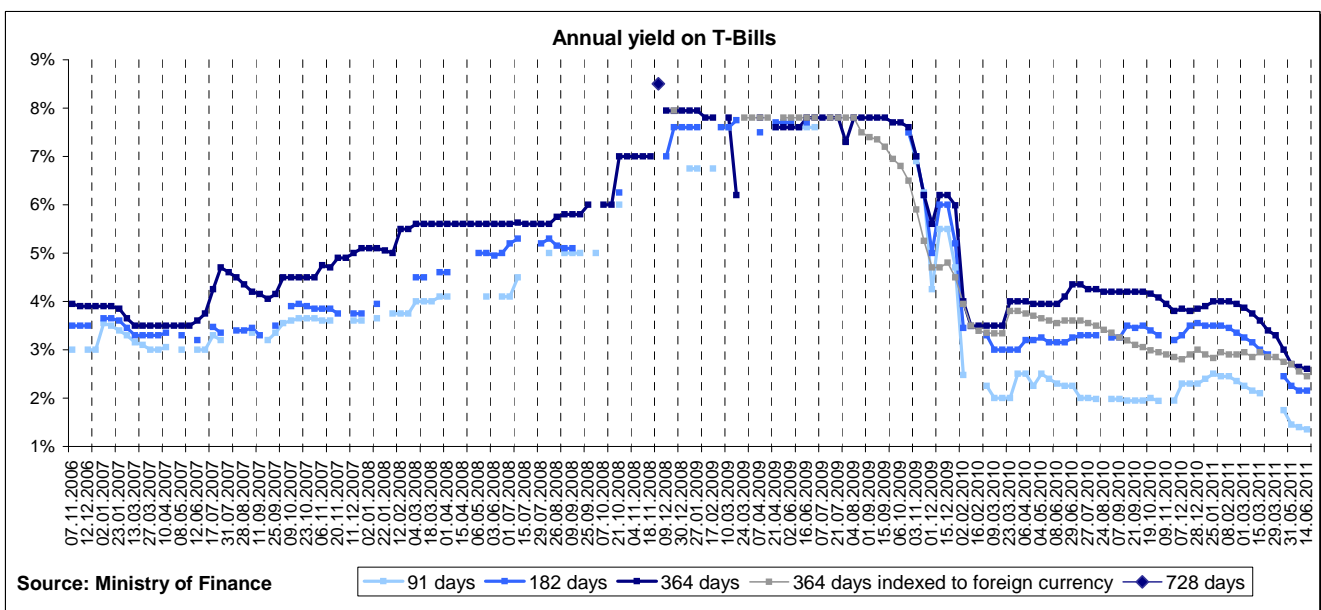
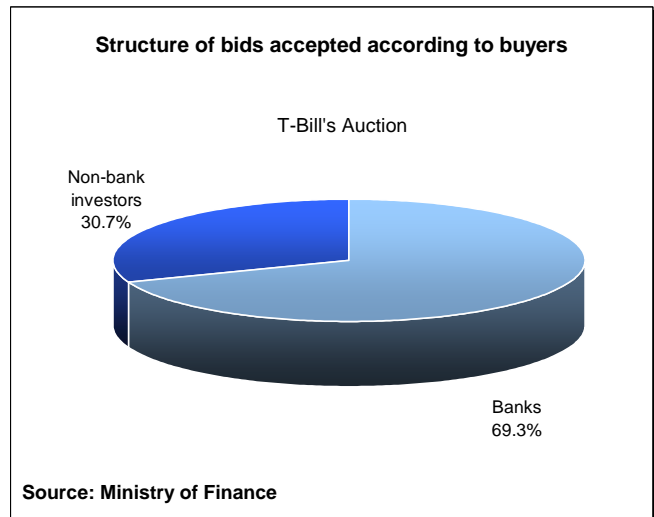
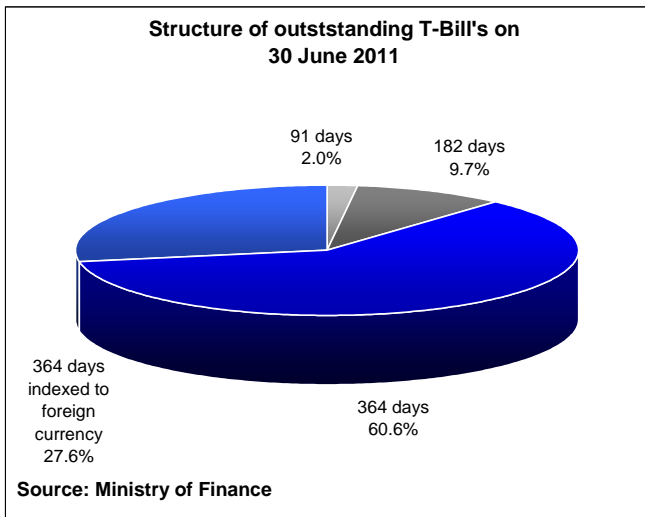
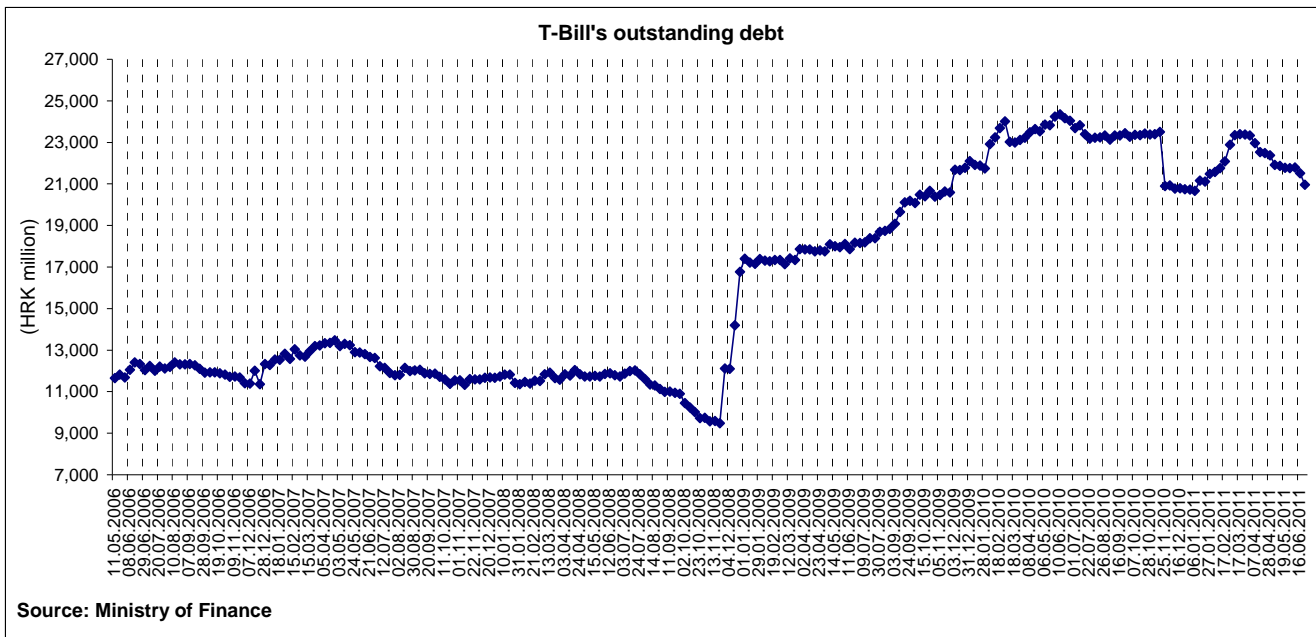
Debt item:	Currency	Stock	Stock/HRK	Maturity	Interest rate
Big Bonds - Series I	HRK	2,300,165	2,300,165	2011	5.00%
Big Bonds - Series II	EUR	5,873	43,311	2011	7.20%
Big Bonds - Series III	EUR	10,959	80,812	2012	7.20%
Bonds - Series 03 D-12	EUR	500,000	3,686,973	2012	6.875%
Bonds - Series 05 D-14	EUR	650,000	4,793,065	2014	5.50%
Bonds - Series 07 D-19	EUR	500,000	3,686,973	2019	5.375%
Bonds - Series 09 D-15	EUR	350,000	2,580,881	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	7,373,946	2020	6.50%
Bonds - Series 15 D-17	HRK	4,000,000	4,000,000	2017	6.25%
BRA Bonds II	EUR	4,067	29,989	2012	5.00%
BRA Bonds III	EUR	11,364	83,796	2012	7.20%
BRA Bonds IV	EUR	5,567	41,051	2012	5.00%
Syndicated FX loan I	EUR	500,000	3,686,973	2014	5.45%
Syndicated FX loan II	EUR	760,000	5,604,199	2013	5.10%
Syndicated FX loan III	EUR	750,000	5,530,460	2014	5.35%
<b>Medium and long term debt</b>			<b>63,522,594</b>		
Treasury Bills	HRK	15,163,000	15,163,000		
	EUR	785,538	5,792,515		
Other short-term debt	EUR	775,000	5,714,808		
<b>Short-term debt</b>			<b>26,670,323</b>		
<b>Total debt</b>			<b>90,192,917</b>		

Source: Ministry of Finance

**TABLE 23: RESULTS OF TREASURY BILL'S AUCTIONS HELD BY THE MINISTRY OF FINANCE**

Day of Auction	91 day				182 days				364 days				364 days			
	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 (%)	Uniform price allocation per 100 EUR (EUR) / Yielding (%)
04.05.2010	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%
01.06.2010	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%
08.06.2010	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%
15.06.2010	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%
29.06.2010	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%
06.07.2010	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%
27.07.2010	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%
03.08.2010	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%
24.08.2010									169,000	365,000	95.854 / 4.34%	95.980 / 4.20%	23,000	80,595	96.668 / 3.46%	96.711 / 3.41%
31.08.2010	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%
07.09.2010	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%
14.09.2010	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%
21.09.2010	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%
05.10.2010	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%
02.11.2010	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%
09.11.2010									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%
07.12.2010	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%
11.01.2011	170,000	170,000	99.409 / 2.38%	99.405 / 2.40 %	89,000	149,000	98.264 / 3.54%	98.285 / 3.50%	194,000	204,000	96.289 / 3.86%	96.256 / 3.90%	2,400	2,900	97.115 / 2.98%	97.189 / 2.90%
25.01.2011	100,000	130,000	99.369 / 2.55%	99.381 / 2.50%	47,000	67,000	98.254 / 3.56%	98.285 / 3.50%	263,000	293,000	96.120 / 4.05%	96.164 / 4.00%	1,000	1,000	97.270 / 2.81%	97.255 / 2.83%
01.02.2011	150,000	255,000	99.389 / 2.47%	99.393 / 2.45%	200,000	540,000	98.271 / 3.53%	98.285 / 3.50%	443,000	568,000	96.150 / 4.02%	96.164 / 4.00%	9,000	14,000	97.171 / 2.92%	97.142 / 2.95%
08.02.2011	52,000	82,000	99.388 / 2.47%	99.393 / 2.45%	150,000	515,000	98.295 / 3.48%	98.309 / 3.45%	301,000	653,000	96.135 / 4.03%	96.164 / 4.00%	20,000	44,000	97.144 / 2.95%	97.189 / 2.90%
15.02.2011	110,000	210,000	99.412 / 2.37%	99.418 / 2.35%	150,000	210,000	98.354 / 3.36%	98.357 / 3.35%	501,000	943,000	96.205 / 3.96%	96.210 / 3.95%	19,700	29,700	97.173 / 2.92%	97.189 / 2.90%
01.03.2011	200,000	345,000	99.440 / 2.26%	99.442 / 2.25%	500,000	786,000	98.400 / 3.26%	98.405 / 3.25%	690,000	1,450,000	96.245 / 3.91%	96.285 / 3.87%	10,800	17,800	97.077 / 3.02%	97.142 / 2.95%
08.03.2011	100,000	265,000	99.458 / 2.19%	99.467 / 2.15%	200,000	638,000	98.450 / 3.16%	98.454 / 3.15%	816,000	1,314,000	96.440 / 3.70%	96.395 / 3.75%	562	562	97.241 / 2.85%	97.236 / 2.85%
15.03.2011	100,000	105,000	99.479 / 2.10%	99.479 / 2.10%	95,000	305,000	98.497 / 3.06%	98.526 / 3.00%	698,000	1,759,000	96.515 / 3.62%	96.534 / 3.60%	3,800	8,800	97.144 / 2.95%	97.142 / 2.95%
22.03.2011					100,000	232,000	98.575 / 2.90%	98.575 / 2.90%	400,000	1,646,000	96.666 / 3.46%	96.721 / 3.40%	4,200	9,200	97.189 / 2.90%	97.236 / 2.85%
29.03.2011									500,000	1,024,000	96.805 / 3.31%	96.814 / 3.30%	4,000	4,000	97.325 / 2.76%	97.236 / 2.85%
03.05.2011	100,000	289,000	99.545 / 1.83%	99.566 / 1.75%	100,000	575,000	98.751 / 2.54%	98.793 / 2.45%	500,000	1,760,000	97.031 / 3.07%	97.095 / 3.00%	9,000	23,000	97.223 / 2.86%	97.331 / 2.75%
31.05.2011	100,000	185,000	99.643 / 1.44%	99.640 / 1.45%	180,000	325,000	98.909 / 2.21%	98.891 / 2.25%	900,000	2,218,000	97.291 / 2.79%	97.378 / 2.70%	22,000	43,000	97.393 / 2.68%	97.378 / 2.70%
07.06.2011	170,000	200,000	99.655 / 1.39%	99.652 / 1.40%	178,000	362,000	98.930 / 2.17%	98.939 / 2.15%	800,000	1,077,000	97.462 / 2.61%	97.435 / 2.64%	800	10,800	97.126 / 2.97%	97.520 / 2.55%
14.06.2011	50,000	50,000	99.672 / 1.32%	99.665 / 1.35%	45,000	95,000	98.922 / 2.19%	98.939 / 2.15%	563,000	593,000	97.494 / 2.58%	97.473 / 2.60%	12,000	17,570	97.463 / 2.61%	97.615 / 2.45%

Source: Ministry of Finance



## 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. This index is a leading indicator of classic business cycles in Croatia. It uses the probability of entering recession calculated by estimating Markov chain model as a reference series.

Calculation of CROLEI index from 2011 is a result revision of leading CROLEI system that took place at the end of 2010 and beginning of 2011. The goal of revision was transition from non modeling to modeling approach of components' selection and CROLEI calculation. The revision of CROLEI system consisted of defining and introducing new methodological approach which reflects advancements achieved during the last 15 years in the literature dealing with business cycles' turning points and optimal components' selection of leading indices. Methodological improvement is introduced in identifying turning points and in defining referent series. Before the revision index of industrial production was used as referent series, while the series which characteristics preceded the characteristics of referent series were detected by the Granger causality test. New CROLEI system uses transition probability of recession as the referent series which is obtained by estimation of Markov chain with fixed probabilities. This series is then converted to the series with binary values in which each change from null to one and vice versa represents the turning point. Instead of Granger causality test, probit and logit models are used in selection of optimal component of CROLEI index. The sole calculation of CROLEI index hasn't been changed.

In addition to CROLEI, the diffusion 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 20:

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 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 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 9-15**

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.

The Croatian Privatization Fund (HFP) operated until 31st of March 2011. Since 1st April 2011, the Agency for Management of the Public Property (AUDIO) operates, which has included HFP and a former Budgetary Central Government user - Central State Administrative Office for State Property Management.

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 16: 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 16 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 17: Consolidated Central Government According to Government Level**

Table 17 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 17A-17B**

**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 18: Local Government Transactions (the largest 53 units)**

Table 18 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 19: Consolidated General Government by Economic Category**

Table 19 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 20: Consolidated General Government by government level**

Table 20 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 21: 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 22: 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 23: 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 23 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).

#### **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>

## MANAGEMENT OF THE MINISTRY OF FINANCE

### Cabinet of the Minister:

#### **Minister of Finance:**

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#### **State Secretaries:**

Zdravko Marić, Ph.d.

Ivana Maletić

### Ministry Secretariat:

#### **State Secretary**

Zvonko Šakić

### Bureau for Macroeconomic Analyses and Planning:

#### **Director**

Stanko Kršlović

### Customs Administration:

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#### **Customs Administration Director**

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#### **Spokesman**

Sanja Bach

### State Treasury:

#### **Chief Treasurer**

Vesna Orlandini

### Tax Administration:

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#### **Tax Administration Director**

Josip Lozančić

### Independent Internal Audit Service:

#### **Head of Service**

Tomislav Mičetić

### Department for Budget Preparation and Financing of Local Governments:

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### Financial Inspectorate:

#### **Chief Inspector and**

#### **Director**

Slavica Pezer–Blečić, M.Sc.

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### Department for Budget Execution:

#### **Director**

Ivana Jakir Bajo

### Financial Police:

#### **Director**

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#### **Head of Service**

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#### **Director**

Hrvoje Radovanić

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Mirjana Jurić

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Vladimira Ivandić, M.Sc.

### Directorate for Harmonization of Internal Audit and Financial Control:

#### **Director**

Danijela Stepić

## ADVANCE RELEASE CALENDAR

Ministry of Finance Monthly Statistical Review	Notes	Release			
		September 11	October 11	November 11	December 11
<b>Number</b>		<b>190</b>	<b>191</b>	<b>192</b>	<b>193</b>
<b>SDDS Data Category</b>		September 11	October 11	November 11	November 11
<b>General Government operations</b>	<b>1)</b>			<b>(09/11)</b>	
<b>Central Government operations</b>	<b>2)</b>	<b>(07/11)</b>	<b>(08/11)</b>	<b>(09/11)</b>	<b>(10/11)</b>
<b>Internal Central Government Debt</b>	<b>3)</b>	<b>(07/11)</b>	<b>(08/11)</b>	<b>(09/11)</b>	<b>(10/11)</b>

- 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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