



REPUBLIC OF CROATIA - MINISTRY OF FINANCE

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

	2008	2009	2010	2011	2012	2013	2013		2014		2014							
							Q3	Q4	Q1	Q2	II	III	IV	V	VI	VII	VIII	
GDP, current prices (mil. HRK)	347,685	330,966	328,041	332,587	330,456	330,135	89,376	81,896	75,116	81,982	-	-	-	-	-	-	-	
GDP, real growth rate as %	2.1	-7.4	-1.7	-0.3	-2.2	-0.9	-0.5	-1.1	-0.6	-0.8	-	-	-	-	-	-	-	
Industrial production volume index (working-day adjusted indices), growth rate as %	-	-	-1.5	-1.2	-5.6	-2.0	-3.8	-2.3	1.5	0.1	1.6	0.7	0.6	1.2	-1.7	1.4	-4.7	
Retail sales turnover (working-day adjusted indices), real growth rate as %	-0.9	-11.3	-2.6	1.0	-4.3	-0.4	0.9	-0.3	0.5	-0.5	0.0	1.2	0.3	-1.8	0.1	-2.0	0.3	
Construction work index (working-day adjusted indices), growth rate as %	11.9	-6.8	-15.8	-8.7	-9.7	-4.6	-2.7	-5.3	-6.7	-7.3	-9.5	-6.7	-6.0	-6.0	-5.8	-8.0	-2.7	
Number of tourist nights, growth rate as %	2.0	-1.4	2.6	7.0	4.0	3.3	2.7	8.0	-6.5	5.9	2.6	-18.4	18.6	-13.1	12.8	-2.1	5.3	
Industrial producer price index, period average, growth rate as %	8.3	-0.4	4.3	6.3	7.0	0.5	-0.5	-2.7	-2.7	-2.7	-2.9	-3.1	-3.0	-2.4	-2.9	-2.4	-3.2	
Consumer price index, period average, growth rate as %	6.1	2.4	1.1	2.3	3.4	2.2	1.8	0.3	-0.3	-0.3	-0.6	-0.4	-0.5	-0.2	-0.4	-0.1	-0.3	
Total persons in employment, period average	1,554,805	1,498,784	1,432,454	1,411,238	1,395,111	1,364,298	1,394,265	1,342,588	1,312,719	1,343,894	1,310,433	1,313,086	1,327,351	1,342,822	1,361,510	1,370,291	1,364,599	
Registered unemployed persons, period average	236,741	263,174	302,425	305,333	324,323	345,112	317,901	354,906	379,842	328,961	384,376	376,866	354,449	327,508	304,925	296,094	289,889	
Registered unemployment rate, period average, %	13.2	14.9	17.4	17.8	18.9	20.2	18.6	20.9	22.4	19.7	22.7	22.3	21.1	19.6	18.3	17.8	17.5	
ILO unemployment rate, period average, %	8.4	9.1	11.8	13.5	15.8	17.3	16.7	17.6	18.7	16.6	-	-	-	-	-	-	-	
Average monthly gross earning, in HRK	7,544	7,711	7,679	7,796	7,875	7,939	7,884	7,979	7,922	7,957	7,809	7,949	7,919	7,927	8,024	7,967	7,938	
Average monthly gross earning, growth rate as %	7.1	2.2	-0.4	1.5	1.0	0.8	0.8	0.3	-0.2	0.1	-0.7	-0.5	0.4	-1.7	1.6	0.6	0.1	
Exchange rate HRK/EUR, period average	7.22	7.34	7.29	7.43	7.52	7.57	7.53	7.63	7.65	7.60	7.65	7.65	7.63	7.59	7.57	7.60	7.63	
Exchange rate HRK/USD, period average	4.93	5.28	5.50	5.34	5.85	5.71	5.69	5.60	5.58	5.54	5.61	5.54	5.52	5.52	5.57	5.61	5.72	
Trade Balance (mil. EUR)	-11,232	-7,691	-6,232	-6,699	-6,586	-6,938	-1,722	-1,463	-1,620	-1,932	-499	-615	-716	-591	-625	-629	-	
Exports (mil. EUR)	9,585	7,529	8,905	9,582	9,629	9,589	2,606	2,623	2,361	2,557	759	832	830	866	861	974	-	
Imports (mil. EUR)	20,817	15,220	15,137	16,281	16,214	16,528	4,329	4,086	3,981	4,489	1,258	1,447	1,546	1,457	1,486	1,602	-	
Current account balance (mil. EUR)	-4,255	-2,293	-502	-388	-86	381	2,839	-817	-1,511	-313	-	-	-	-	-	-	-	
Current account balance (as % of GDP)	-8.9	-5.1	-1.1	-0.9	-0.2	0.9	1.2	0.9	0.6	0.4	-	-	-	-	-	-	-	
International reserves of CNB, end of period (mil. EUR)	9,121	10,376	10,660	11,195	11,236	12,908	11,720	12,908	12,100	12,335	12,570	12,100	11,680	13,017	12,335	12,388	12,420	
External debt, end of period (mil. EUR)	40,590	45,269	46,527	45,901	44,861	45,631	44,957	45,631	46,420	45,957	46,085	46,420	45,394	46,627	45,957	-	-	
Internal debt of Consolidated Central Government, end of period (mil. HRK)	62,126	72,261	84,361	90,340	103,254	113,676	112,296	113,676	117,103	116,858	117,849	117,103	117,117	117,147	116,858	117,336	117,225	
Credit institutions' loans, growth rate as %	14.5	2.2	7.2	6.0	-2.4	0.9	0.8	0.9	-0.3	-2.3	0.0	-0.3	-1.3	-1.2	-2.3	-2.3	-3.1	
Interest rate on treasury bills of 91 days maturity, end of period, %	6.00	4.70	2.30	4.55	1.25	0.75	1.00	0.75	0.60	0.60	0.65	0.60	0.55	-	0.60	-	0.40	
ZIBOR (3 m), period average, %	7.20	8.96	2.43	3.15	3.43	1.51	2.02	1.38	0.90	0.86	0.88	0.86	0.83	0.87	0.89	0.87	1.01	

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

**TABLE 2: BUDGETARY CENTRAL GOVERNMENT REVENUE**

	(000 HRK)	2011	2012	2013	IV - VI 2013	VII - IX 2013	X - XII 2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014	I - VIII 2014 2014 Plan
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>107,069,670</b>	<b>109,558,928</b>	<b>108,585,049</b>	<b>27,217,189</b>	<b>27,564,842</b>	<b>28,849,268</b>	<b>116,748,962</b>	<b>24,990,937</b>	<b>30,622,422</b>	<b>75,088,622</b>	<b>9,383,127</b>	<b>64.3</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>61,422,186</b>	<b>64,693,898</b>	<b>63,044,946</b>	<b>16,426,492</b>	<b>15,995,941</b>	<b>16,406,339</b>	<b>63,965,364</b>	<b>14,058,025</b>	<b>15,536,391</b>	<b>40,813,406</b>	<b>5,415,058</b>	<b>63.8</b>
<b>111</b>	<b>Taxes of income and profits and capital gains (1111+1112)</b>	<b>8,595,516</b>	<b>8,966,867</b>	<b>7,738,141</b>	<b>1,588,077</b>	<b>2,014,201</b>	<b>2,284,093</b>	<b>7,058,520</b>	<b>2,092,327</b>	<b>1,761,873</b>	<b>4,550,907</b>	<b>325,049</b>	<b>64.5</b>
1111	Payable by individuals	1,307,486	1,269,525	1,372,698	124,365	397,078	421,394	1,369,205	441,363	277,180	871,964	135,307	63.7
1112	Payable by corporations and other enterprises	7,288,030	7,697,342	6,365,443	1,463,712	1,617,122	1,862,699	5,689,314	1,650,965	1,484,693	3,678,943	189,742	64.7
<b>113</b>	<b>Taxes on property</b>	<b>448,489</b>	<b>397,736</b>	<b>462,315</b>	<b>111,955</b>	<b>100,325</b>	<b>127,074</b>	<b>457,616</b>	<b>91,941</b>	<b>94,467</b>	<b>244,663</b>	<b>26,398</b>	<b>53.5</b>
<b>114</b>	<b>Taxes on goods and services (1141+...+1146)</b>	<b>50,244,065</b>	<b>53,205,019</b>	<b>53,349,544</b>	<b>14,091,302</b>	<b>13,661,989</b>	<b>13,849,125</b>	<b>55,734,016</b>	<b>11,685,877</b>	<b>13,489,095</b>	<b>35,534,159</b>	<b>5,023,638</b>	<b>63.8</b>
1141	General taxes on goods and services (11411+11412)	37,847,826	40,778,865	40,388,379	10,783,479	9,751,808	10,371,719	42,100,863	8,771,024	10,130,160	26,422,807	3,658,357	62.8
11411	Value-added taxes	37,718,154	40,652,023	40,253,061	10,750,174	9,717,441	10,334,088	41,965,008	8,733,883	10,092,280	26,322,963	3,647,320	62.7
11412	Sales taxes	129,672	126,841	135,319	33,306	34,368	37,631	135,855	37,141	37,880	99,844	11,037	73.5
1142	Excises (11421+11422+11423+11424+11425+11426+11427+11428)	11,215,054	11,206,489	11,682,936	3,005,564	3,619,121	3,082,003	12,041,023	2,601,521	3,072,390	8,322,303	1,272,118	69.1
11421	- on cars, other motor vehicles, boats and planes	663,585	532,226	550,826	194,313	104,031	139,260	553,927	159,256	243,350	553,269	65,152	99.9
11422	- on petroleum products	5,978,413	5,678,586	6,496,009	1,484,359	2,032,529	1,783,536	6,591,110	1,421,304	1,682,511	4,493,678	718,890	68.2
11423	- on alcohol	172,083	190,874	172,331	39,864	52,933	45,580	173,675	45,388	50,588	145,349	19,872	83.7
11424	- on beer	653,951	631,038	606,557	153,555	241,751	115,880	608,770	90,210	148,077	397,963	77,712	65.4
11425	- on nonalcoholic beverages	123,347	119,379	114,747	28,417	47,499	20,098	84,974	22,423	31,788	80,460	13,091	94.7
11426	- on tobacco products	3,473,375	3,915,174	3,616,934	1,072,008	1,107,960	947,376	3,936,078	836,287	886,092	2,572,952	366,680	65.4
11427	- on coffee	126,424	116,045	122,012	33,005	32,263	30,107	92,488	26,531	29,980	78,504	10,720	84.9
11428	- on luxury goods	23,875	23,168	3,520	44	154	167	0	121	4	128	1	
<b>115</b>	<b>Taxes on international trade and transactions</b>	<b>1,766,356</b>	<b>1,754,364</b>	<b>1,159,371</b>	<b>536,365</b>	<b>152,026</b>	<b>72,470</b>	<b>388,647</b>	<b>119,993</b>	<b>117,964</b>	<b>291,917</b>	<b>25,287</b>	<b>75.1</b>
<b>116</b>	<b>Other taxes</b>	<b>367,761</b>	<b>369,912</b>	<b>335,576</b>	<b>98,793</b>	<b>67,400</b>	<b>73,578</b>	<b>326,565</b>	<b>67,888</b>	<b>72,992</b>	<b>191,760</b>	<b>14,686</b>	<b>58.7</b>
<b>12</b>	<b>Social contributions</b>	<b>38,605,067</b>	<b>37,845,871</b>	<b>37,149,263</b>	<b>9,210,057</b>	<b>9,532,788</b>	<b>9,468,162</b>	<b>41,855,487</b>	<b>9,032,710</b>	<b>12,683,411</b>	<b>28,489,140</b>	<b>3,381,852</b>	<b>68.1</b>
<b>121</b>	<b>Social security contributions (1211+1212+1213+1214)</b>	<b>38,605,067</b>	<b>37,845,871</b>	<b>37,149,263</b>	<b>9,210,057</b>	<b>9,532,788</b>	<b>9,468,162</b>	<b>41,855,487</b>	<b>9,032,710</b>	<b>12,683,411</b>	<b>28,489,140</b>	<b>3,381,852</b>	<b>68.1</b>
1211	Employee contributions	17,302,315	17,493,535	17,619,709	4,389,129	4,534,418	4,462,422	20,426,693	4,359,150	7,493,987	14,965,196	1,580,821	73.3
1212	Employer contributions	20,686,181	19,771,608	18,924,562	4,670,853	4,841,842	4,829,553	20,777,103	4,596,031	5,091,019	13,285,998	1,773,939	63.9
1213	Self-employed or unemployed contributions	616,570	580,727	604,992	150,075	156,529	176,187	651,690	77,529	98,406	237,946	27,092	36.5
1214	Unallocable contributions	0	0	0	0	0	0	0	0	0	0	0	
<b>13</b>	<b>Grants</b>	<b>868,988</b>	<b>968,378</b>	<b>1,737,825</b>	<b>387,568</b>	<b>580,481</b>	<b>652,458</b>	<b>4,256,167</b>	<b>179,845</b>	<b>1,074,457</b>	<b>1,532,546</b>	<b>76,174</b>	<b>36.0</b>
<b>14</b>	<b>Other revenue (141+142+143+144+145)</b>	<b>6,173,430</b>	<b>6,050,782</b>	<b>6,653,016</b>	<b>1,193,071</b>	<b>1,455,632</b>	<b>2,322,309</b>	<b>6,671,944</b>	<b>1,720,357</b>	<b>1,328,164</b>	<b>4,253,530</b>	<b>510,043</b>	<b>63.8</b>
<b>141</b>	<b>Property income (1411+1412+1413+1415)</b>	<b>1,869,510</b>	<b>1,963,801</b>	<b>1,748,331</b>	<b>163,697</b>	<b>432,052</b>	<b>572,632</b>	<b>2,590,912</b>	<b>659,105</b>	<b>275,718</b>	<b>1,510,620</b>	<b>221,205</b>	<b>58.3</b>
1411	Interest	115,034	59,214	123,816	7,718	84,609	15,972	60,360	11,229	18,739	56,296	23,572	93.3
1412	Dividends	286,579	681,776	577,348	20,797	166,818	6,003	1,510,000	479,583	148,213	875,457	142,463	58.0
1413	Withdrawals from income of quasi-corporations	637,969	0	0	0	0	0	0	0	0	0	0	
1415	Rent	829,928	1,222,812	1,047,166	135,182	180,625	550,657	1,020,552	168,293	108,767	578,867	55,170	56.7
<b>142</b>	<b>Sales of goods and services (1422+1423)</b>	<b>1,381,724</b>	<b>1,662,470</b>	<b>1,786,642</b>	<b>497,746</b>	<b>491,886</b>	<b>437,383</b>	<b>1,033,573</b>	<b>351,134</b>	<b>388,098</b>	<b>1,027,917</b>	<b>144,062</b>	<b>99.5</b>
1421	Sales of market establishments	0	0	0	0	0	0	0	0	0	0	0	
1422	Administrative fees	1,152,971	990,828	1,017,183	275,636	295,966	223,691	969,111	176,893	196,094	518,487	60,745	53.5
1423	Incidental sales by nonmarket establishments	228,752	671,643	769,459	222,110	195,920	213,692	64,462	174,241	192,004	509,430	83,317	
<b>143</b>	<b>Fines, penalties, and forfeits</b>	<b>534,434</b>	<b>525,955</b>	<b>580,941</b>	<b>117,213</b>	<b>162,098</b>	<b>174,960</b>	<b>582,824</b>	<b>160,990</b>	<b>154,555</b>	<b>424,124</b>	<b>49,054</b>	<b>72.8</b>
<b>144</b>	<b>Voluntary transfers other than grants</b>	<b>29,068</b>	<b>46,341</b>	<b>52,446</b>	<b>22,306</b>	<b>13,230</b>	<b>9,593</b>	<b>7,022</b>	<b>1,911</b>	<b>2,964</b>	<b>10,987</b>	<b>683</b>	<b>156.5</b>
<b>145</b>	<b>Miscellaneous and unidentified revenue</b>	<b>2,358,694</b>	<b>1,852,214</b>	<b>2,484,657</b>	<b>392,110</b>	<b>356,366</b>	<b>1,127,742</b>	<b>2,457,614</b>	<b>547,217</b>	<b>506,829</b>	<b>1,279,882</b>	<b>95,039</b>	<b>52.1</b>

Source: Ministry of Finance

**TABLE 3: BUDGETARY CENTRAL GOVERNMENT EXPENSE**

	(000 HRK)	2011	2012	2013	IV - VI 2013	VII - IX 2013	X - XII 2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014	I - VIII 2014 2014 Plan
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>119,939,511</b>	<b>118,729,992</b>	<b>123,505,883</b>	<b>32,376,483</b>	<b>29,351,360</b>	<b>30,953,742</b>	<b>128,085,807</b>	<b>31,942,910</b>	<b>31,221,479</b>	<b>82,895,013</b>	<b>8,770,812</b>	<b>64.7</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>31,737,350</b>	<b>31,383,210</b>	<b>30,461,818</b>	<b>7,638,310</b>	<b>7,561,158</b>	<b>7,553,996</b>	<b>30,094,678</b>	<b>7,547,378</b>	<b>7,488,319</b>	<b>20,037,228</b>	<b>2,462,843</b>	<b>66.6</b>
211	Wages and salaries	26,932,391	26,910,038	26,286,011	6,587,873	6,520,939	6,527,194	25,775,528	6,522,525	6,391,758	17,157,261	2,088,132	66.6
212	Social contributions	4,804,959	4,473,172	4,175,807	1,050,437	1,040,219	1,026,802	4,319,150	1,024,854	1,096,561	2,879,967	374,711	66.7
<b>22</b>	<b>Use of goods and services</b>	<b>7,943,604</b>	<b>7,406,320</b>	<b>7,537,416</b>	<b>1,853,282</b>	<b>1,676,142</b>	<b>2,426,313</b>	<b>7,618,314</b>	<b>1,509,023</b>	<b>1,689,776</b>	<b>4,291,921</b>	<b>458,971</b>	<b>56.3</b>
<b>24</b>	<b>Interest (241+242+243)</b>	<b>7,097,592</b>	<b>8,335,656</b>	<b>9,259,196</b>	<b>1,669,759</b>	<b>3,168,326</b>	<b>1,606,097</b>	<b>10,801,074</b>	<b>3,022,396</b>	<b>1,939,972</b>	<b>6,912,574</b>	<b>163,148</b>	<b>64.0</b>
241	To nonresidents	2,491,668	3,123,476	3,755,471	999,064	923,233	890,655	4,507,573	978,484	1,191,165	3,138,709	1,984	69.6
242	To residents other than general government	4,605,924	5,212,180	5,503,725	670,696	2,245,093	715,442	6,293,501	2,043,912	748,807	3,773,865	161,164	60.0
<b>25</b>	<b>Subsidies (251+252)</b>	<b>6,555,277</b>	<b>5,762,321</b>	<b>5,537,845</b>	<b>1,643,477</b>	<b>777,568</b>	<b>1,007,966</b>	<b>5,627,889</b>	<b>1,910,165</b>	<b>1,805,764</b>	<b>4,166,532</b>	<b>153,524</b>	<b>74.0</b>
251	To public corporations	3,063,739	2,216,271	2,002,133	616,372	276,608	240,945	1,173,132	320,491	293,936	745,720	62,478	63.6
252	To private enterprises	3,491,538	3,546,050	3,535,712	1,027,105	500,960	767,020	4,454,757	1,589,673	1,511,828	3,420,812	91,046	76.8
<b>26</b>	<b>Grants (261+262+263)</b>	<b>5,083,665</b>	<b>4,843,769</b>	<b>6,511,699</b>	<b>1,164,576</b>	<b>1,945,126</b>	<b>2,121,721</b>	<b>8,191,239</b>	<b>2,647,313</b>	<b>1,994,672</b>	<b>5,808,291</b>	<b>522,552</b>	<b>70.9</b>
261	To foreign governments (2611+2612)	39,806	25,615	9,436	2,577	3,483	2,064	15,150	1,994	2,324	4,674	0	30.9
2611	Current	34,346	21,078	4,111	2,574	1,299	138	4,500	428	2,324	3,108	0	69.1
2612	Capital	5,459	4,537	5,326	3	2,184	1,925	10,650	1,566	0	1,566	0	14.7
262	To international organizations (2621+2622)	212,234	247,448	2,056,525	79,298	841,452	1,024,971	3,730,926	1,444,379	905,771	2,751,950	182,841	73.8
2621	Current	212,234	247,448	2,056,525	79,298	841,452	1,024,971	3,730,926	1,444,379	905,771	2,751,950	182,841	73.8
2622	Capital	0	0	0	0	0	0	0	0	0	0	0	
263	To other general government units (2631+2632)	4,831,625	4,570,706	4,445,737	1,082,701	1,100,191	1,094,687	4,445,164	1,200,940	1,086,577	3,051,667	339,711	68.7
2631	Current	2,468,917	2,440,511	2,362,235	594,638	515,733	512,485	1,868,964	693,000	570,662	1,616,553	141,013	86.5
2632	Capital	2,362,708	2,130,195	2,083,502	488,063	584,458	582,202	2,576,200	507,940	515,916	1,435,114	198,698	55.7
<b>27</b>	<b>Social benefits (271+272+273)</b>	<b>56,482,968</b>	<b>56,169,850</b>	<b>58,943,356</b>	<b>17,072,772</b>	<b>12,848,804</b>	<b>14,840,246</b>	<b>58,953,557</b>	<b>13,956,230</b>	<b>15,003,180</b>	<b>38,130,401</b>	<b>4,634,256</b>	<b>64.7</b>
271	Social security benefits	42,752,824	42,797,897	45,411,600	13,709,190	9,439,612	11,450,349	45,591,247	10,651,707	11,703,676	29,261,794	3,512,471	64.2
272	Social assistance benefits	13,602,326	13,240,668	13,392,974	3,337,327	3,369,696	3,355,432	13,292,493	3,268,339	3,238,364	8,745,735	1,117,249	65.8
273	Employer social benefits	127,817	131,285	138,782	26,255	39,496	34,464	69,817	36,185	61,140	122,872	4,536	176.0
<b>28</b>	<b>Other expense (281+282)</b>	<b>5,039,054</b>	<b>4,828,865</b>	<b>5,254,553</b>	<b>1,334,306</b>	<b>1,374,237</b>	<b>1,397,403</b>	<b>6,799,056</b>	<b>1,350,405</b>	<b>1,299,796</b>	<b>3,548,066</b>	<b>375,518</b>	<b>52.2</b>
281	Property expense other than interest	12	66	340	-20	-18	243	86	20	2	25	3	29.0
282	Miscellaneous other expense (2821+2822)	5,039,042	4,828,799	5,254,213	1,334,326	1,374,255	1,397,159	6,798,969	1,350,386	1,299,794	3,548,041	375,515	52.2
2821	Current	2,018,297	2,068,407	2,316,424	797,043	535,634	572,779	3,116,294	507,635	957,359	1,832,154	167,435	58.8
2822	Capital	3,020,745	2,760,392	2,937,789	537,284	838,621	824,381	3,682,675	842,751	342,435	1,715,887	208,080	46.6

Source: Ministry of Finance

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

	(000 HRK)	2011	2012	2013	IV - VI 2013	VII - IX 2013	X - XII 2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014	I - VIII 2014 2014 Plan
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>1,138,970</b>	<b>829,626</b>	<b>1,304,518</b>	<b>198,270</b>	<b>165,150</b>	<b>736,924</b>	<b>2,250,171</b>	<b>289,592</b>	<b>112,339</b>	<b>535,637</b>	<b>77,910</b>	<b>23.8</b>
<b>31,1</b>	<b>Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)</b>	<b>1,485,978</b>	<b>1,107,982</b>	<b>1,564,011</b>	<b>257,983</b>	<b>228,156</b>	<b>805,354</b>	<b>2,565,691</b>	<b>414,956</b>	<b>290,441</b>	<b>904,167</b>	<b>111,311</b>	<b>35.2</b>
<b>31,2</b>	<b>Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)</b>	<b>347,008</b>	<b>278,356</b>	<b>259,494</b>	<b>59,713</b>	<b>63,006</b>	<b>68,430</b>	<b>315,520</b>	<b>125,364</b>	<b>178,102</b>	<b>368,530</b>	<b>33,401</b>	<b>116.8</b>
<b>311</b>	<b>Fixed assets (3111+3112+3113)</b>	<b>1,118,710</b>	<b>772,151</b>	<b>1,036,609</b>	<b>187,886</b>	<b>154,763</b>	<b>496,263</b>	<b>1,973,787</b>	<b>151,838</b>	<b>187,859</b>	<b>467,575</b>	<b>75,685</b>	<b>23.7</b>
311,1	Acquisitions: fixed assets (3111,1+3112,1+3113,1)	1,420,148	1,028,403	1,278,649	244,854	214,005	559,660	2,215,797	219,507	255,624	646,935	94,200	29.2
311,2	Disposals: fixed assets (3111,2+3112,2+3113,2)	301,438	256,251	242,040	56,968	59,242	63,398	242,010	67,668	67,765	179,360	18,515	74.1
<b>3111</b>	<b>Buildings and structures (3111,1-3111,2)</b>	<b>484,370</b>	<b>265,596</b>	<b>381,100</b>	<b>64,922</b>	<b>43,838</b>	<b>145,335</b>	<b>709,215</b>	<b>15,111</b>	<b>26,326</b>	<b>68,406</b>	<b>15,863</b>	<b>9.6</b>
3111,1	Acquisitions: buildings and structures	783,289	514,471	620,335	121,439	102,934	207,340	949,215	82,589	93,159	245,787	34,329	25.9
3111,2	Disposals: buildings and structures	298,919	248,875	239,235	56,516	59,097	62,006	240,000	67,477	66,833	177,381	18,466	73.9
<b>3112</b>	<b>Machinery and equipment (3112,1-3112,2)</b>	<b>594,015</b>	<b>433,550</b>	<b>610,369</b>	<b>121,485</b>	<b>101,615</b>	<b>318,263</b>	<b>1,155,362</b>	<b>128,618</b>	<b>156,684</b>	<b>380,461</b>	<b>56,323</b>	<b>32.9</b>
3112,1	Acquisitions: machinery and equipment	596,534	440,927	613,172	121,935	101,760	319,655	1,157,372	128,809	157,616	382,440	56,372	33.0
3112,2	Disposals: machinery and equipment	2,519	7,376	2,803	450	146	1,392	2,010	191	932	1,979	49	98.5
<b>3113</b>	<b>Other fixed assets (3113,1-3113,2)</b>	<b>40,325</b>	<b>73,005</b>	<b>45,140</b>	<b>1,479</b>	<b>9,311</b>	<b>32,665</b>	<b>109,210</b>	<b>8,109</b>	<b>4,849</b>	<b>18,708</b>	<b>3,499</b>	<b>17.1</b>
3113,1	Acquisitions: other fixed assets	40,325	73,005	45,142	1,481	9,311	32,665	109,210	8,109	4,849	18,708	3,499	17.1
3113,2	Disposals: other fixed assets	0	0	2	2	0	0	0	0	0	0	0	
<b>312</b>	<b>Inventories</b>	<b>2,473</b>	<b>29,280</b>	<b>225,477</b>	<b>1,085</b>	<b>5,482</b>	<b>219,329</b>	<b>122,563</b>	<b>104,467</b>	<b>-104,358</b>	<b>-12,690</b>	<b>-13,477</b>	
312,1	Acquisitions: inventories	3,237	33,475	226,012	1,090	5,457	219,465	174,073	151,999	1,755	156,759	212	90.1
312,2	Disposals: inventories	764	4,195	536	5	-25	136	51,510	47,532	106,113	169,449	13,689	
<b>313</b>	<b>Valuables (313,1-313,2)</b>	<b>3,741</b>	<b>3,494</b>	<b>1,333</b>	<b>5</b>	<b>987</b>	<b>336</b>	<b>3,111</b>	<b>4</b>	<b>6</b>	<b>10</b>	<b>0</b>	
313,1	Acquisitions: valuables	3,741	3,494	1,333	5	987	336	3,111	4	6	10	0	
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>14,046</b>	<b>24,700</b>	<b>41,099</b>	<b>9,293</b>	<b>3,918</b>	<b>20,996</b>	<b>150,710</b>	<b>33,283</b>	<b>28,833</b>	<b>80,742</b>	<b>15,702</b>	<b>53.6</b>
314,1	Acquisitions: nonproduced assets (3141,1+3142,1+3143,1+3144,1)	58,852	42,610	58,018	12,034	7,706	25,893	172,710	43,446	33,058	100,463	16,899	58.2
314,2	Disposals: nonproduced assets (3141,2+3142,2+3143,2+3144,2)	44,806	17,910	16,918	2,740	3,788	4,897	22,000	10,163	4,225	19,721	1,197	89.6
<b>3141</b>	<b>Land (3141,1-3141,2)</b>	<b>-42,728</b>	<b>-17,166</b>	<b>-16,095</b>	<b>-2,690</b>	<b>-3,686</b>	<b>-4,275</b>	<b>-6,482</b>	<b>-10,099</b>	<b>-4,206</b>	<b>-19,634</b>	<b>-1,197</b>	
3141,1	Acquisitions: land	1,988	744	823	50	102	622	15,518	64	19	87	0	0.6
3141,2	Disposals: land	44,716	17,910	16,918	2,740	3,788	4,897	22,000	10,163	4,225	19,721	1,197	89.6
<b>3142</b>	<b>Subsoil assets</b>	<b>-90</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>	
3142,1	Acquisitions: subsoil assets	0	0	0	0	0	0	0	0	0	0	0	
3142,2	Disposals: subsoil assets	90	0	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>56,864</b>	<b>41,866</b>	<b>57,194</b>	<b>11,984</b>	<b>7,604</b>	<b>25,272</b>	<b>157,192</b>	<b>43,382</b>	<b>33,039</b>	<b>100,376</b>	<b>16,899</b>	<b>63.9</b>
3144,1	Acquisitions: intangible nonproduced assets	56,864	41,866	57,194	11,984	7,604	25,272	157,192	43,382	33,039	100,376	16,899	63.9
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)	2011	2012	2013	IV - VI 2013	VII - IX 2013	X - XII 2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>-618,448</b>	<b>-461,514</b>	<b>14,214,400</b>	<b>4,660,087</b>	<b>601,023</b>	<b>9,547,633</b>	<b>-2,635,238</b>	<b>-5,546,910</b>	<b>3,016,649</b>	<b>-1,648,429</b>	<b>474,710</b>
<b>32,1</b>	<b>Acquisition of financial assets (321,1+322,1)</b>	<b>2,398,899</b>	<b>1,515,781</b>	<b>9,686,493</b>	<b>565,167</b>	<b>366,567</b>	<b>8,607,982</b>	<b>2,991,056</b>	<b>654,108</b>	<b>2,285,805</b>	<b>4,142,428</b>	<b>334,953</b>
<b>32,2</b>	<b>Disposals of financial assets (321,2+322,2)</b>	<b>818,477</b>	<b>768,732</b>	<b>297,971</b>	<b>-146,962</b>	<b>24,689</b>	<b>158,279</b>	<b>2,080,500</b>	<b>7,696,245</b>	<b>1,089,098</b>	<b>9,111,347</b>	<b>293,900</b>
	<b>Currency and deposits (3212+3222)</b>	<b>-2,198,870</b>	<b>-1,208,562</b>	<b>4,825,878</b>	<b>3,947,958</b>	<b>259,145</b>	<b>1,097,929</b>	<b>-3,545,794</b>	<b>1,495,227</b>	<b>1,819,942</b>	<b>3,320,490</b>	<b>433,657</b>
<b>321</b>	<b>Domestic (3212+3213+3214+3215+3216+3217+3218)</b>	<b>-623,788</b>	<b>-468,017</b>	<b>14,009,154</b>	<b>4,660,087</b>	<b>600,708</b>	<b>9,343,695</b>	<b>-2,846,251</b>	<b>-5,547,837</b>	<b>3,016,649</b>	<b>-1,649,356</b>	<b>474,710</b>
<b>321,1</b>	<b>Acquisition of domestic financial assets (3213,1+...+3218,1)</b>	<b>2,391,765</b>	<b>1,507,452</b>	<b>9,479,530</b>	<b>565,167</b>	<b>365,609</b>	<b>8,402,970</b>	<b>2,780,043</b>	<b>653,182</b>	<b>2,285,805</b>	<b>4,141,501</b>	<b>334,953</b>
<b>321,2</b>	<b>Disposals of domestic financial assets (3213,2+...+3218,2)</b>	<b>816,684</b>	<b>766,907</b>	<b>296,253</b>	<b>-146,962</b>	<b>24,047</b>	<b>157,204</b>	<b>2,080,500</b>	<b>7,696,245</b>	<b>1,089,098</b>	<b>9,111,347</b>	<b>293,900</b>
3212	Currency and deposits	-2,198,870	-1,208,562	4,825,878	3,947,958	259,145	1,097,929	-3,545,794	1,495,227	1,819,942	3,320,490	433,657
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)	1,024,421	92,382	8,558,231	411,925	271,741	7,990,643	1,662,043	-7,103,098	1,786,686	-4,442,893	38,098
3214,1	Acquisition: Loans	1,841,105	857,099	8,809,020	264,780	295,609	8,102,847	1,742,543	592,892	1,970,678	3,763,093	331,999
3214,2	Disposals: Loans	816,684	764,717	250,789	-147,145	23,868	112,204	80,500	7,695,990	183,992	8,205,986	293,901
3215	Shares and other equity (3215,1-3215,2)	550,660	648,163	625,046	300,204	69,821	255,123	-962,500	60,034	-589,979	-526,953	2,955
3215,1	Acquisition: Shares and other equity	550,660	650,353	670,510	300,387	70,000	300,123	1,037,500	60,290	315,127	378,408	2,954
3215,2	Disposals: Shares and other equity	0	2,190	45,464	183	179	45,000	2,000,000	255	905,106	905,361	-1
<b>322</b>	<b>Foreign (3222+3223+3224+3225+3226+3227+3228)</b>	<b>5,341</b>	<b>6,503</b>	<b>205,245</b>	<b>0</b>	<b>315</b>	<b>203,938</b>	<b>211,013</b>	<b>927</b>	<b>0</b>	<b>927</b>	<b>0</b>
<b>322,1</b>	<b>Acquisition of foreign financial assets (3223,1+...+3228,1)</b>	<b>7,134</b>	<b>8,329</b>	<b>206,963</b>	<b>0</b>	<b>958</b>	<b>205,013</b>	<b>211,013</b>	<b>927</b>	<b>0</b>	<b>927</b>	<b>0</b>
<b>322,2</b>	<b>Disposals of foreign financial assets (3223,2+...+3228,2)</b>	<b>1,793</b>	<b>1,826</b>	<b>1,717</b>	<b>0</b>	<b>643</b>	<b>1,075</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	0	315	0	315	0	0	0	0	0	0
3224,1	Acquisition: Loans	1,793	1,826	2,033	0	958	1,075	0	0	0	0	0
3224,2	Disposals: Loans	1,793	1,826	1,717	0	643	1,075	0	0	0	0	0
3225	Shares and other equity (3225,1-3225,2)	5,341	6,503	204,930	0	0	203,938	211,013	927	0	927	0
3225,1	Acquisition: Shares and other equity	5,341	6,503	204,930	0	0	203,938	211,013	927	0	927	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)	2011	2012	2013	IV - VI 2013	VII - IX 2013	X - XII 2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>13,390,363</b>	<b>9,539,175</b>	<b>30,439,751</b>	<b>10,017,651</b>	<b>2,552,691</b>	<b>12,389,030</b>	<b>10,951,778</b>	<b>1,694,655</b>	<b>3,728,045</b>	<b>6,693,599</b>	<b>-59,695</b>
<b>33,1</b>	<b>Repayments (331,1+332,1)</b>	<b>11,320,894</b>	<b>11,059,657</b>	<b>12,104,801</b>	<b>1,290,927</b>	<b>5,242,052</b>	<b>922,004</b>	<b>22,570,251</b>	<b>9,305,375</b>	<b>6,701,676</b>	<b>16,261,278</b>	<b>107,597</b>
<b>33,2</b>	<b>Incurrences (331,2+332,2)</b>	<b>24,711,257</b>	<b>20,598,833</b>	<b>42,544,552</b>	<b>11,308,577</b>	<b>7,794,743</b>	<b>13,311,034</b>	<b>33,522,029</b>	<b>11,000,030</b>	<b>10,429,721</b>	<b>22,954,877</b>	<b>47,902</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>4,793,136</b>	<b>1,413,994</b>	<b>8,904,914</b>	<b>1,482,863</b>	<b>2,528,989</b>	<b>925,630</b>	<b>4,926,635</b>	<b>3,331,319</b>	<b>-1,112,984</b>	<b>2,071,066</b>	<b>-44,517</b>
<b>331,1</b>	<b>Domestic repayments (3313,1+3314,1+3315,1+3316,1+3317,1+3318,1)</b>	<b>3,124,139</b>	<b>9,759,469</b>	<b>10,985,488</b>	<b>897,963</b>	<b>5,061,478</b>	<b>475,636</b>	<b>17,128,928</b>	<b>7,612,023</b>	<b>2,013,930</b>	<b>9,817,683</b>	<b>73,531</b>
<b>331,2</b>	<b>Domestic incurrences (3313,2+3314,2+3315,2+3316,2+3317,2+3318,2)</b>	<b>7,917,275</b>	<b>11,173,464</b>	<b>19,890,402</b>	<b>2,380,827</b>	<b>7,590,467</b>	<b>1,401,266</b>	<b>22,055,563</b>	<b>10,943,342</b>	<b>900,946</b>	<b>11,888,749</b>	<b>29,014</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)	3,023,835	6,035,183	7,357,785	-213,761	2,462,179	1,410,135	8,815,499	4,695,973	491,629	5,250,199	20,662
3313,1	Repayments: Securities other than shares	2,689,441	3,902,510	4,000,000	0	4,000,000	0	4,971,949	4,971,949	0	4,971,950	0
3313,2	Incurrences: Securities other than shares	5,713,276	9,937,693	11,357,785	-213,761	6,462,179	1,410,135	13,787,448	9,667,922	491,629	10,222,149	20,662
3314	Loans (3314,2-3314,1)	1,769,302	-4,621,189	1,547,129	1,696,624	66,809	-484,504	-3,888,864	-1,364,654	-1,604,613	-3,179,133	-65,179
3314,1	Repayments: Loans	434,698	5,856,959	6,985,488	897,963	1,061,478	475,636	12,156,979	2,640,074	2,013,930	4,845,733	73,531
3314,2	Incurrences: Loans	2,203,999	1,235,770	8,532,617	2,594,587	1,128,288	-8,868	8,268,115	1,275,420	409,317	1,666,600	8,352
<b>332</b>	<b>Foreign (3322+3323+3324+3326+3327+3328)</b>	<b>8,597,227</b>	<b>8,125,181</b>	<b>21,534,837</b>	<b>8,534,787</b>	<b>23,702</b>	<b>11,463,400</b>	<b>6,025,143</b>	<b>-1,636,665</b>	<b>4,841,029</b>	<b>4,622,533</b>	<b>-15,178</b>
<b>332,1</b>	<b>Foreign repayments (3323,1+3324,1+3325,1+3326,1+3327,1+3328,1)</b>	<b>8,196,755</b>	<b>1,300,188</b>	<b>1,119,313</b>	<b>392,963</b>	<b>180,574</b>	<b>446,368</b>	<b>5,441,323</b>	<b>1,693,352</b>	<b>4,687,746</b>	<b>6,443,595</b>	<b>34,066</b>
<b>332,2</b>	<b>Foreign incurrences (3323,2+3324,2+3325,2+3326,2+3327,2+3328,2)</b>	<b>16,793,982</b>	<b>9,425,369</b>	<b>22,654,150</b>	<b>8,927,751</b>	<b>204,276</b>	<b>11,909,767</b>	<b>11,466,467</b>	<b>56,688</b>	<b>9,528,775</b>	<b>11,066,128</b>	<b>18,888</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)	7,786,583	8,548,785	18,783,420	8,881,395	0	9,902,025	3,835,000	0	5,664,765	5,664,765	0
3323,1	Repayments: Securities other than shares	5,541,105	0	0	0	0	0	3,815,000	0	3,823,660	3,823,660	0
3323,2	Incurrences: Securities other than shares	13,327,688	8,548,785	18,783,420	8,881,395	0	9,902,025	7,650,000	0	9,488,425	9,488,425	0
3324	Loans (3324,2-3324,1)	810,644	-423,604	2,751,417	-346,608	23,702	1,561,375	2,190,143	-1,636,665	-823,736	-1,042,232	-15,178
3324,1	Repayments: Loans	2,655,650	1,300,188	1,119,313	392,963	180,574	446,368	1,626,323	1,693,352	864,086	2,619,935	34,066
3324,2	Incurrences: Loans	3,466,295	876,584	3,870,730	46,356	204,276	2,007,742	3,816,467	56,688	40,350	1,577,703	18,888

Source: Ministry of Finance

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

	(000 HRK)	I - VIII 2014		
		Budgetary Central Government	Extrabudgetary Users	Consolidated Central Government
<b>82 (=32)</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS</b>	<b>-1,648,429</b>	<b>1,019,049</b>	<b>-962,979</b>
	Acquisition of financial assets	9,547,295	1,212,460	10,394,806
	Disposals of financial assets	11,195,724	193,411	11,357,785
<b>821 (=321)</b>	<b>Domestic</b>	<b>-1,649,356</b>	<b>1,019,049</b>	<b>-963,906</b>
	Acquisition of domestic financial assets	9,546,368	1,212,460	10,393,879
	Disposals of domestic financial assets	11,195,724	193,411	11,357,785
8211	General government	347,968	-333	14,036
	Acquisitions: General Government	394,819	0	29,870
	Disposals: General Government	46,851	333	15,834
8212	Central bank	3,620,034	0	3,620,034
	Acquisitions: Central bank	5,652,003	0	5,652,003
	Disposals: Central bank	2,031,969	0	2,031,969
8213	Other depository institutions	-7,550,436	1,034,816	-6,515,620
	Acquisitions: Other depository institutions	131,272	1,184,480	1,315,752
	Disposals: Other depository institutions	7,681,708	149,664	7,831,372
8215	Nonfinancial institutions	1,857,645	-15,434	1,842,211
	Acquisitions: Nonfinancial institutions	3,245,305	27,980	3,273,285
	Disposals: Nonfinancial institutions	1,387,660	43,414	1,431,074
8216	Households and nonprofit institutions serving households	75,433	0	75,433
	Acquisitions: Hholds and nonprofit institutions serving hholds	122,969	0	122,969
	Disposals: Hholds and nonprofit institutions serving hholds	47,536	0	47,536
<b>822 (=322)</b>	<b>Foreign</b>	<b>927</b>	<b>0</b>	<b>927</b>
	Acquisition of foreign financial assets	927	0	927
	Disposals of foreign financial assets	0	0	0
8227	International organizations	927	0	927
	Acquisitions: International organizations	927	0	927
	Disposals: International organizations	0	0	0
8229	Other nonresidents	0	0	0
	Acquisitions: Other nonresidents	0	0	0
	Disposals: Other nonresidents	0	0	0
<b>83 (=33)</b>	<b>NET INCURRENCE OF LIABILITIES</b>	<b>6,693,599</b>	<b>1,105,487</b>	<b>7,465,487</b>
	Repayments: liabilities	16,261,278	675,446	16,905,374
	Incurrances: liabilities	22,954,877	1,780,933	24,370,861
<b>831 (=331)</b>	<b>Domestic</b>	<b>2,071,066</b>	<b>1,095,945</b>	<b>2,833,412</b>
	Repayments: domestic liabilities	9,817,683	608,515	10,394,848
	Incurrances: domestic liabilities	11,888,749	1,704,460	13,228,260
8311	General government	0	333,599	0
	Repayments: General Government	0	31,350	0
	Incurrances: General Government	0	364,949	0
8313	Other depository institutions	2,071,066	762,346	2,833,412
	Repayments: Other depository institutions	9,817,683	577,165	10,394,848
	Incurrances: Other depository institutions	11,888,749	1,339,511	13,228,260
8314	Financial institutions not elsewhere classified	0	0	0
	Repayments: Financial institutions not elsewhere classified	0	0	0
	Incurrances: Financial institutions not elsewhere classified	0	0	0
8315	Nonfinancial institutions	0	0	0
	Repayments: Nonfinancial institutions	0	0	0
	Incurrances: Nonfinancial institutions	0	0	0
<b>832 (=332)</b>	<b>Foreign</b>	<b>4,622,533</b>	<b>9,542</b>	<b>4,632,075</b>
	Repayments: foreign liabilities	6,443,595	66,931	6,510,526
	Incurrances: foreign liabilities	11,066,128	76,473	11,142,601
8321	General government	0	0	0
	Repayments: General Government	0	0	0
	Incurrances: General Government	0	0	0
8327	International organizations	1,106,120	0	1,106,120
	Repayments: International organizations	471,583	0	471,583
	Incurrances: International organizations	1,577,703	0	1,577,703
8328	Financial institutions other than international organizations	3,516,413	9,542	3,525,955
	Repayments: Financial institutions other than international organizations	5,972,012	66,931	6,038,943
	Incurrances: Financial institutions other than international organizations	9,488,425	76,473	9,564,898
8329	Other nonresidents	0	0	0
	Repayments: Other nonresidents	0	0	0
	Incurrances: Other nonresidents	0	0	0

Source: Ministry of Finance

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

(000 HRK)	2011	2012	2013	IV - VI 2013	VII - IX 2013	X - XII 2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014
<b>TRANSACTIONS AFFECTING NET WORTH</b>											
<b>1 REVENUE (11+12+13+14)</b>	<b>107,069,670</b>	<b>109,558,928</b>	<b>108,585,049</b>	<b>27,217,189</b>	<b>27,564,842</b>	<b>28,849,268</b>	<b>116,748,962</b>	<b>24,990,937</b>	<b>30,622,422</b>	<b>75,088,622</b>	<b>9,383,127</b>
11 Taxes	61,422,186	64,693,898	63,044,946	16,426,492	15,995,941	16,406,339	63,965,364	14,058,025	15,536,391	40,813,406	5,415,058
12 Social contributions	38,605,067	37,845,871	37,149,263	9,210,057	9,532,788	9,468,162	41,855,487	9,032,710	12,683,411	28,489,140	3,381,852
13 Grants	868,988	968,378	1,737,825	387,568	580,481	652,458	4,256,167	179,845	1,074,457	1,532,546	76,174
14 Other revenue	6,173,430	6,050,782	6,653,016	1,193,071	1,455,632	2,322,309	6,671,944	1,720,357	1,328,164	4,253,530	510,043
<b>2 EXPENSE (21+22+24+25+26+27+28)</b>	<b>119,939,511</b>	<b>118,729,992</b>	<b>123,505,883</b>	<b>32,376,483</b>	<b>29,351,360</b>	<b>30,953,742</b>	<b>128,085,807</b>	<b>31,942,910</b>	<b>31,221,479</b>	<b>82,895,013</b>	<b>8,770,812</b>
21 Compensation of employees	31,737,350	31,383,210	30,461,818	7,638,310	7,561,158	7,553,996	30,094,678	7,547,378	7,488,319	20,037,228	2,462,843
22 Use of goods and services	7,943,604	7,406,320	7,537,416	1,853,282	1,676,142	2,426,313	7,618,314	1,509,023	1,689,776	4,291,921	458,971
24 Interest	7,097,592	8,335,656	9,259,196	1,669,759	3,168,326	1,606,097	10,801,074	3,022,396	1,939,972	6,912,574	163,148
25 Subsidies	6,555,277	5,762,321	5,537,845	1,643,477	777,568	1,007,966	5,627,889	1,910,165	1,805,764	4,166,532	153,524
26 Grants	5,083,665	4,843,769	6,511,699	1,164,576	1,945,126	2,121,721	8,191,239	2,647,313	1,994,672	5,808,291	522,552
27 Social benefits	56,482,968	56,169,850	58,943,356	17,072,772	12,848,804	14,840,246	58,953,557	13,956,230	15,003,180	38,130,401	4,634,256
28 Other expense	5,039,054	4,828,865	5,254,553	1,334,306	1,374,237	1,397,403	6,799,056	1,350,405	1,299,796	3,548,066	375,518
<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-12,869,841</b>	<b>-9,171,064</b>	<b>-14,920,833</b>	<b>-5,159,294</b>	<b>-1,786,518</b>	<b>-2,104,473</b>	<b>-11,336,845</b>	<b>-6,951,972</b>	<b>-599,057</b>	<b>-7,806,391</b>	<b>612,315</b>
<b>TRANSACTIONS IN NONFINANCIAL ASSETS</b>											
<b>31 NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>1,138,970</b>	<b>829,626</b>	<b>1,304,518</b>	<b>198,270</b>	<b>165,150</b>	<b>736,924</b>	<b>2,250,171</b>	<b>289,592</b>	<b>112,339</b>	<b>535,637</b>	<b>77,910</b>
311 Fixed assets	1,118,710	772,151	1,036,609	187,886	154,763	496,263	1,973,787	151,838	187,859	467,575	75,685
312 Change in inventories	2,473	29,280	225,477	1,085	5,482	219,329	122,563	104,467	-104,358	-12,690	-13,477
313 Valuables	3,741	3,494	1,333	5	987	336	3,111	4	6	10	0
314 Nonproduced assets	14,046	24,700	41,099	9,293	3,918	20,996	150,710	33,283	28,833	80,742	15,702
<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-14,008,811</b>	<b>-10,000,689</b>	<b>-16,225,351</b>	<b>-5,357,564</b>	<b>-1,951,668</b>	<b>-2,841,397</b>	<b>-13,587,016</b>	<b>-7,241,565</b>	<b>-711,396</b>	<b>-8,342,028</b>	<b>534,405</b>
<b>FINANCING (33-32)</b>	<b>14,008,811</b>	<b>10,000,689</b>	<b>16,225,351</b>	<b>5,357,564</b>	<b>1,951,668</b>	<b>2,841,397</b>	<b>13,587,016</b>	<b>7,241,565</b>	<b>711,396</b>	<b>8,342,028</b>	<b>-534,405</b>
<b>32 NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>-618,448</b>	<b>-461,514</b>	<b>14,214,400</b>	<b>4,660,087</b>	<b>601,023</b>	<b>9,547,633</b>	<b>-2,635,238</b>	<b>-5,546,910</b>	<b>3,016,649</b>	<b>-1,648,429</b>	<b>474,710</b>
321 Domestic	-623,788	-468,017	14,009,154	4,660,087	600,708	9,343,695	-2,846,251	-5,547,837	3,016,649	-1,649,356	474,710
322 Foreign	5,341	6,503	205,245	0	315	203,938	211,013	927	0	927	0
<b>33 NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>13,390,363</b>	<b>9,539,175</b>	<b>30,439,751</b>	<b>10,017,651</b>	<b>2,552,691</b>	<b>12,389,030</b>	<b>10,951,778</b>	<b>1,694,655</b>	<b>3,728,045</b>	<b>6,693,599</b>	<b>-59,695</b>
331 Domestic	4,793,136	1,413,994	8,904,914	1,482,863	2,528,989	925,630	4,926,635	3,331,319	-1,112,984	2,071,066	-44,517
332 Foreign	8,597,227	8,125,181	21,534,837	8,534,787	23,702	11,463,400	6,025,143	-1,636,665	4,841,029	4,622,533	-15,178

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
VIII	9,671,587	9,576,853	94,734	339,171	433,904
IX	8,456,466	9,670,465	-1,213,999	1,269,027	55,028
X	10,240,713	9,565,373	675,340	354,872	1,030,212
XI	9,319,461	9,118,290	201,171	606,360	807,532
XII	8,941,860	10,906,531	-1,964,671	751,702	-1,212,969
I-XII 2012	109,558,928	118,729,992	-9,171,064	8,335,656	-835,407
I 2013	7,990,983	10,678,663	-2,687,680	1,272,009	-1,415,671
II	8,240,124	8,946,821	-706,697	348,389	-358,308
III	8,722,644	11,198,814	-2,476,171	1,194,615	-1,281,556
IV	9,365,068	9,774,069	-409,001	699,930	290,929
V	8,354,439	10,335,795	-1,981,356	630,630	-1,350,726
VI	9,497,681	12,266,619	-2,768,938	339,199	-2,429,739
VII	9,458,995	10,129,105	-670,111	1,172,972	502,861
VIII	8,637,920	9,273,345	-635,425	723,083	87,657
IX	9,467,927	9,948,909	-480,982	1,272,272	791,290
X	9,624,448	10,037,796	-413,349	606,089	192,740
XI	8,935,731	9,775,450	-839,720	563,071	-276,648
XII	10,289,090	11,140,495	-851,405	436,937	-414,468
I-XII 2013	108,585,049	123,505,883	-14,920,833	9,259,196	-5,661,637
I 2014	8,982,893	11,139,359	-2,156,466	1,359,702	-796,763
II	7,787,584	10,498,738	-2,711,155	443,726	-2,267,429
III	8,220,460	10,304,813	-2,084,352	1,218,968	-865,385
IV	9,858,572	9,948,319	-89,746	887,280	797,534
V	8,280,863	10,725,875	-2,445,013	663,056	-1,781,957
VI	12,482,987	10,547,285	1,935,702	389,636	2,325,338
VII	10,092,136	10,959,812	-867,676	1,787,058	919,382
VIII	9,383,127	8,770,812	612,315	163,148	775,463
I - VIII 2014	75,088,622	82,895,013	-7,806,391	6,912,574	-893,817

MEASURES OF BUDGETARY CENTRAL GOVERNMENT DEFICIT/SURPLUS

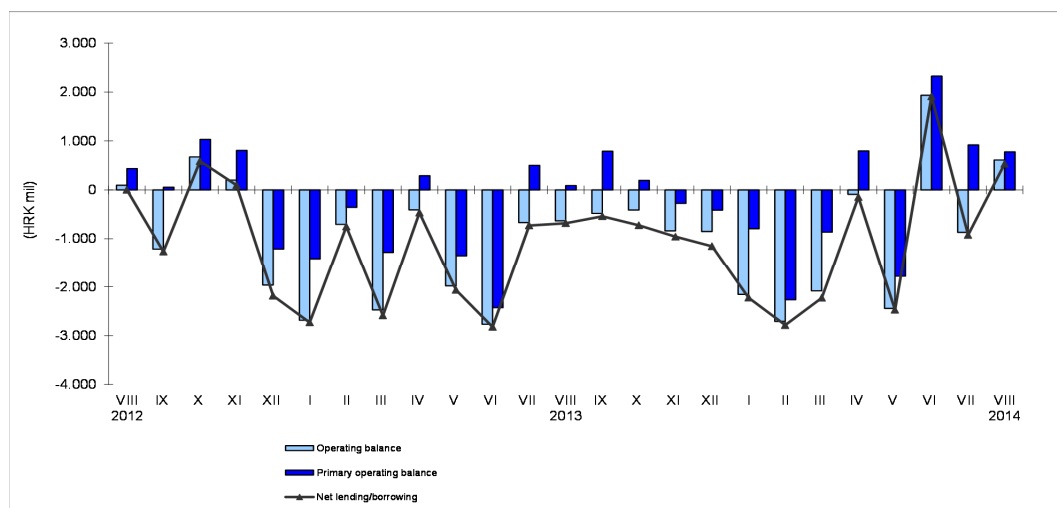


TABLE 8B: NET LENDING/BORROWING (000 HRK)

	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)
VIII	94,734	94,981	-247	247	-1,042,376	-1,042,129
IX	-1,213,999	51,010	-1,265,009	1,265,009	-2,060,388	-795,379
X	675,340	89,241	586,099	-586,099	1,045,905	459,806
XI	201,171	106,470	94,701	-94,701	133,914	39,213
XII	-1,964,671	220,728	-2,185,399	2,185,399	-3,100,877	-915,479
I-XII 2012	-9,171,064	829,626	-10,000,689	10,000,689	-461,514	9,539,175
I 2013	-2,687,680	44,550	-2,732,230	2,732,230	-137,632	2,594,598
II	-706,697	45,508	-752,205	752,205	220,159	972,363
III	-2,476,171	114,116	-2,590,287	2,590,287	-676,869	1,913,418
IV	-409,001	58,409	-467,409	467,409	7,527,438	7,994,847
V	-1,981,356	84,850	-2,066,206	2,066,206	-1,621,803	444,403
VI	-2,768,938	55,011	-2,823,949	2,823,949	-1,245,548	1,578,401
VII	-670,111	58,233	-728,344	728,344	2,535,891	3,264,235
VIII	-635,425	47,539	-682,965	682,965	-1,459,297	-776,333
IX	-480,982	59,377	-540,359	540,359	-475,571	64,788
X	-413,349	313,228	-726,577	726,577	-157,400	569,177
XI	-839,720	119,588	-959,308	959,308	9,247,594	10,206,902
XII	-851,405	304,108	-1,155,513	1,155,513	457,438	1,612,951
I-XII 2013	-14,920,833	1,304,518	-16,225,351	16,225,351	14,214,400	30,439,751
I 2014	-2,156,466	69,623	-2,226,088	2,226,088	-1,698,884	527,205
II	-2,711,155	75,648	-2,786,803	2,786,803	701,756	3,488,559
III	-2,084,352	144,322	-2,228,674	2,228,674	-4,549,782	-2,321,109
IV	-89,746	58,233	-147,980	147,980	-4,122,200	-3,974,220
V	-2,445,013	28,959	-2,473,972	2,473,972	7,068,633	9,542,604
VI	1,935,702	25,147	1,910,555	-1,910,555	70,216	-1,840,339
VII	-867,676	55,796	-923,472	923,472	407,122	1,330,595
VIII	612,315	77,910	534,405	-534,405	474,710	-59,695
I - VIII 2014	-7,806,391	535,637	-8,342,028	8,342,028	-1,648,429	6,693,599

\* Deficit/surplus according to the GFS 2001 methodology

Source: Ministry of Finance

TABLE 9: CROATIAN WATERS TRANSACTIONS

	(000 HRK)	2011	2012	2013	IV - VI 2013	VII - IX 2013	X - XII 2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014	I - VIII 2014 2014 Plan
1	REVENUE (11+12+13+14)	1,919,586	1,860,067	2,010,556	517,415	470,095	649,828	2,358,668	375,024	482,466	1,279,345	206,502	54.2
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)	339,390	288,672	298,199	84,041	44,901	150,327	362,727	17,890	43,015	87,053	8,452	24.0
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	2,740	1,557	2,482	0	0	2,482	14,100	0	1,136	1,398	262	9.9
133	From other general government units (1331+1332)	336,650	287,115	295,717	84,041	44,901	147,845	348,627	17,890	41,879	85,655	8,190	24.6
1331	Current	700	3,130	3	112	0	-109	8,861	20	0	20	0	0.2
1332	Capital	335,950	283,985	295,714	83,929	44,901	147,954	339,766	17,870	41,879	85,635	8,190	25.2
14	Other revenue	1,580,196	1,571,395	1,712,357	433,374	425,194	499,501	1,995,941	357,134	439,451	1,192,292	198,050	59.7
2	EXPENSE (21+22+24+25+26+27+28)	1,459,634	1,455,994	1,514,633	492,613	398,918	468,664	1,628,718	211,965	399,348	853,789	116,022	52.4
21	Compensation of employees (211+212)	118,327	117,691	121,755	30,626	30,140	31,903	126,914	31,462	32,079	84,085	9,754	66.3
211	Wages and salaries	101,870	102,460	106,351	26,717	26,373	27,849	110,735	27,454	27,571	72,617	8,336	65.6
212	Social contributions	16,457	15,231	15,404	3,909	3,767	4,054	16,179	4,008	4,508	11,468	1,418	70.9
22	Use of goods and services	930,804	875,886	834,018	256,337	266,817	231,052	808,947	134,591	240,763	521,320	64,387	64.4
24	Interest	30,438	46,035	67,062	21,000	10,812	23,634	95,060	17,406	20,903	43,155	4,807	45.4
25	Subsidies	0	0	0	0	0	0	0	0	0	0	0	
26	Grants	28,447	30,257	69,152	24,011	14,703	29,469	42,097	86	12,253	26,107	4,707	62.0
27	Social benefits	0	0	0	0	0	0	0	0	0	0	0	
28	Other expense	351,618	386,125	422,646	160,639	76,446	152,606	555,700	28,420	93,350	179,122	32,367	32.2
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>459,952</b>	<b>404,073</b>	<b>495,923</b>	<b>24,802</b>	<b>71,177</b>	<b>181,164</b>	<b>729,950</b>	<b>163,059</b>	<b>83,118</b>	<b>425,556</b>	<b>90,480</b>	
31	NET ACQUISITION OF NONFINANCIAL ASSETS (31,1-31,2)	1,185,008	1,319,375	1,052,728	457,920	206,111	291,124	819,350	98,421	140,513	412,870	68,312	50.4
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1,185,123	1,319,451	1,053,503	457,937	206,132	291,845	819,450	98,437	140,866	413,249	68,317	50.4
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	115	76	775	17	21	721	100	16	353	379	5	
311	Fixed assets (311,1-311,2-311,3)	1,159,853	1,291,144	1,038,681	455,628	203,678	284,176	805,780	90,527	137,870	400,853	67,816	49.7
311,1	Acquisitions: fixed assets	1,159,968	1,291,220	1,039,456	455,645	203,699	284,897	805,880	90,543	138,223	401,232	67,821	49.8
311,2	Disposals: fixed assets	115	76	775	17	21	721	100	16	353	379	5	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	25,155	28,231	14,047	2,292	2,433	6,948	13,570	7,894	2,643	12,017	496	88.6
314	Acquisitions: nonproduced assets	25,155	28,231	14,047	2,292	2,433	6,948	13,570	7,894	2,643	12,017	496	88.6
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>-725,056</b>	<b>-915,302</b>	<b>-556,805</b>	<b>-433,118</b>	<b>-134,934</b>	<b>-109,960</b>	<b>-89,400</b>	<b>64,638</b>	<b>-57,395</b>	<b>12,686</b>	<b>22,168</b>	
	<b>FINANCING (33-32)</b>	<b>725,056</b>	<b>915,302</b>	<b>556,805</b>	<b>433,118</b>	<b>134,934</b>	<b>109,960</b>	<b>89,400</b>	<b>-64,638</b>	<b>57,395</b>	<b>-12,686</b>	<b>-22,168</b>	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322)	38,016	-161,607	-33,085	-84,864	-61,964	-3,492	0	9,301	-1,960	224,827	-75,051	
321	Domestic	38,016	-161,607	-33,085	-84,864	-61,964	-3,492	0	9,301	-1,960	224,827	-75,051	
322	Foreign	0	0	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	763,072	753,695	523,720	348,254	72,970	106,468	89,400	-55,337	55,435	212,141	-97,219	
331	Domestic	777,014	767,823	532,502	350,288	75,290	108,551	98,232	-52,971	57,502	218,934	-97,219	
332	Foreign	-13,942	-14,128	-8,782	-2,034	-2,320	-2,083	-8,832	-2,366	-2,067	-6,793	0	

Source: Ministry of Finance

**TABLE 10: FUND FOR ENVIRONMENTAL PROTECTION AND ENERGY EFFICIENCY TRANSACTIONS**

(000 HRK)		2011	2012	2013	IV - VI 2013	VII - IX 2013	X - XII 2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014	I - VIII 2014 2014 Plan
1	<b>REVENUE (11+12+13+14)</b>	<b>1,091,289</b>	<b>1,056,742</b>	<b>1,039,054</b>	<b>232,330</b>	<b>267,428</b>	<b>307,310</b>	<b>1,391,196</b>	<b>240,525</b>	<b>288,914</b>	<b>756,411</b>	<b>144,018</b>	<b>54.4</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	<b>Grants (131+132+133)</b>	<b>22,246</b>	<b>7,457</b>	<b>6,946</b>	<b>0</b>	<b>0</b>	<b>6,946</b>	<b>83,748</b>	<b>5,426</b>	<b>15,375</b>	<b>23,516</b>	<b>1,915</b>	<b>28.1</b>
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	418	0	0	418	3,918	0	0	0	0	
133	From other general government units (1331+1332)	22,246	7,457	6,528	0	0	6,528	79,830	5,426	15,375	23,516	1,915	29.5
1331	Current	438	1,631	1,404	0	0	1,404	1,558	80	0	862	325	55.3
1332	Capital	21,808	5,826	5,124	0	0	5,124	78,272	5,346	15,375	22,654	1,590	28.9
14	<b>Other revenue</b>	<b>1,069,043</b>	<b>1,049,285</b>	<b>1,032,108</b>	<b>232,330</b>	<b>267,428</b>	<b>300,364</b>	<b>1,307,448</b>	<b>235,099</b>	<b>273,539</b>	<b>732,895</b>	<b>142,103</b>	<b>56.1</b>
2	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>915,778</b>	<b>959,728</b>	<b>884,081</b>	<b>194,461</b>	<b>245,100</b>	<b>293,633</b>	<b>1,248,465</b>	<b>209,280</b>	<b>227,441</b>	<b>625,821</b>	<b>86,345</b>	<b>50.1</b>
21	<b>Compensation of employees (211+212)</b>	<b>23,411</b>	<b>28,432</b>	<b>30,494</b>	<b>6,866</b>	<b>7,724</b>	<b>9,027</b>	<b>38,260</b>	<b>9,519</b>	<b>9,599</b>	<b>25,675</b>	<b>3,186</b>	<b>67.1</b>
211	Wages and salaries	20,077	24,854	26,714	6,022	6,749	7,891	33,220	8,362	8,268	22,287	2,738	67.1
212	Social contributions	3,334	3,578	3,780	844	975	1,136	5,040	1,157	1,331	3,388	448	67.2
22	<b>Use of goods and services</b>	<b>763,362</b>	<b>797,901</b>	<b>713,611</b>	<b>158,652</b>	<b>210,586</b>	<b>213,658</b>	<b>824,825</b>	<b>144,605</b>	<b>156,196</b>	<b>424,889</b>	<b>55,684</b>	<b>51.5</b>
24	Interest	139	4,517	5	4	0	1	290	1	0	1	0	
25	Subsidies	7,154	983	3,418	675	212	2,395	20,191	2,332	1,423	5,926	820	29.3
26	Grants	98,046	111,341	126,265	21,639	25,842	65,936	266,820	50,497	57,646	157,977	22,359	59.2
27	Social benefits	0	0	0	0	0	0	0	0	0	0	0	
28	Other expense	23,666	16,554	10,288	6,625	736	2,616	98,079	2,326	2,577	11,353	4,296	11.6
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>175,511</b>	<b>97,014</b>	<b>154,973</b>	<b>37,869</b>	<b>22,328</b>	<b>13,677</b>	<b>142,731</b>	<b>31,245</b>	<b>61,473</b>	<b>130,590</b>	<b>57,673</b>	
31	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (31,1-31,2)</b>	<b>62,344</b>	<b>20,141</b>	<b>55,391</b>	<b>17,846</b>	<b>724</b>	<b>35,957</b>	<b>335,401</b>	<b>27,091</b>	<b>69,240</b>	<b>104,277</b>	<b>6,767</b>	<b>31.1</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	62,344	20,365	55,394	17,846	724	35,957	335,401	27,091	69,251	104,288	6,767	31.1
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	0	224	3	0	0	0	0	0	11	11	0	
311	Fixed assets (311,1-311,2-311,3)	62,344	20,141	55,391	17,846	724	35,957	335,401	27,091	69,240	104,277	6,767	31.1
311,1	Acquisitions: fixed assets	62,344	20,365	55,394	17,846	724	35,957	335,401	27,091	69,251	104,288	6,767	31.1
311,2	Disposals: fixed assets	0	224	3	0	0	0	0	0	11	11	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	0	0	0	0	0	0	0	0	0	0	0	
314,1	Acquisitions: nonproduced assets	0	0	0	0	0	0	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>113,167</b>	<b>76,873</b>	<b>99,582</b>	<b>20,023</b>	<b>21,604</b>	<b>-22,280</b>	<b>-192,670</b>	<b>4,154</b>	<b>-7,767</b>	<b>26,313</b>	<b>50,906</b>	
	<b>FINANCING (33-32)</b>	<b>-113,167</b>	<b>-76,873</b>	<b>-99,582</b>	<b>-20,023</b>	<b>-21,604</b>	<b>22,280</b>	<b>192,670</b>	<b>-4,154</b>	<b>7,767</b>	<b>-26,313</b>	<b>-50,906</b>	
32	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>113,167</b>	<b>76,873</b>	<b>99,582</b>	<b>20,023</b>	<b>21,604</b>	<b>-22,280</b>	<b>-192,670</b>	<b>4,154</b>	<b>-7,767</b>	<b>26,313</b>	<b>50,906</b>	
321	Domestic	113,167	76,873	99,582	20,023	21,604	-22,280	-192,670	4,154	-7,767	26,313	50,906	
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: 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>
11	<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
12	<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 (31,1-31,2)</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

Source: Ministry of Finance

**TABLE 12: CROATIAN ROADS Ltd. TRANSACTIONS**

	(000 HRK)	2011	2012	2013	IV - VI 2013	VII - IX 2013	X - XII 2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014	I - VIII 2014 2014 Plan
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>1,447,462</b>	<b>1,454,458</b>	<b>1,439,662</b>	<b>335,206</b>	<b>456,794</b>	<b>293,894</b>	<b>1,817,500</b>	<b>458,098</b>	<b>382,105</b>	<b>1,196,218</b>	<b>171,343</b>	<b>65.8</b>
11	Taxes	0	0	0	0	0	0	0	0	0	0	0	
1142	Excises	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	
<b>13</b>	<b>Grants (131+132+133)</b>	<b>1,390,000</b>	<b>1,399,041</b>	<b>1,388,202</b>	<b>322,475</b>	<b>447,690</b>	<b>274,534</b>	<b>1,762,500</b>	<b>442,706</b>	<b>371,250</b>	<b>1,160,272</b>	<b>168,258</b>	<b>65.8</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	2,500	0	0	0	0	
133	From other general government units (1331+1332)	1,390,000	1,399,041	1,388,202	322,475	447,690	274,534	1,760,000	442,706	371,250	1,160,272	168,258	65.9
1331	Current	0	3,641	0	0	0	0	0	0	0	0	0	
1332	Capital	1,390,000	1,395,400	1,388,202	322,475	447,690	274,534	1,760,000	442,706	371,250	1,160,272	168,258	65.9
<b>14</b>	<b>Other revenue</b>	<b>57,462</b>	<b>55,417</b>	<b>51,460</b>	<b>12,731</b>	<b>9,104</b>	<b>19,360</b>	<b>55,000</b>	<b>15,392</b>	<b>10,855</b>	<b>35,946</b>	<b>3,085</b>	<b>65.4</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1,320,918</b>	<b>1,276,972</b>	<b>1,478,081</b>	<b>323,290</b>	<b>404,774</b>	<b>454,808</b>	<b>1,845,513</b>	<b>298,103</b>	<b>264,494</b>	<b>853,860</b>	<b>171,102</b>	<b>46.3</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>86,815</b>	<b>87,801</b>	<b>90,933</b>	<b>21,848</b>	<b>22,145</b>	<b>22,081</b>	<b>95,793</b>	<b>22,112</b>	<b>22,622</b>	<b>60,559</b>	<b>8,161</b>	<b>63.2</b>
211	Wages and salaries	74,613	76,132	79,470	19,072	19,352	19,311	83,757	19,330	19,559	52,480	7,009	62.7
212	Social contributions	12,202	11,669	11,463	2,776	2,793	2,770	12,036	2,782	3,063	8,079	1,152	67.1
<b>22</b>	<b>Use of goods and services</b>	<b>686,539</b>	<b>655,091</b>	<b>920,487</b>	<b>230,633</b>	<b>251,358</b>	<b>294,011</b>	<b>1,087,720</b>	<b>159,598</b>	<b>148,584</b>	<b>483,796</b>	<b>105,712</b>	<b>44.5</b>
<b>24</b>	<b>Interest</b>	<b>283,868</b>	<b>295,772</b>	<b>314,401</b>	<b>61,124</b>	<b>90,635</b>	<b>72,460</b>	<b>527,500</b>	<b>98,268</b>	<b>85,613</b>	<b>269,551</b>	<b>50,917</b>	<b>51.1</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>0</b>	<b>0</b>	<b>141,526</b>	<b>0</b>	<b>0</b>	<b>141,526</b>	<b>120,000</b>	<b>15,939</b>	<b>5,800</b>	<b>35,054</b>	<b>5,941</b>	<b>29.2</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>263,696</b>	<b>238,308</b>	<b>10,734</b>	<b>9,685</b>	<b>40,636</b>	<b>-75,270</b>	<b>14,500</b>	<b>2,186</b>	<b>1,875</b>	<b>4,900</b>	<b>371</b>	<b>33.8</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>126,544</b>	<b>177,486</b>	<b>-38,419</b>	<b>11,916</b>	<b>52,020</b>	<b>-160,914</b>	<b>-28,013</b>	<b>159,995</b>	<b>117,611</b>	<b>342,358</b>	<b>241</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (31,1-31,2)</b>	<b>1,013,340</b>	<b>983,156</b>	<b>1,267,712</b>	<b>179,272</b>	<b>368,390</b>	<b>229,259</b>	<b>1,564,464</b>	<b>233,165</b>	<b>165,643</b>	<b>578,073</b>	<b>113,252</b>	<b>37.0</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1,017,552	985,528	1,268,295	179,441	368,494	229,410	1,564,464	233,276	165,748	578,375	113,301	37.0
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	4,212	2,372	583	169	104	151	0	111	105	302	49	
311	Fixed assets (311,1-311,2-311,3)	885,651	873,632	1,109,623	140,560	341,570	194,535	1,397,794	194,579	140,186	498,810	108,658	35.7
311,1	Acquisitions: fixed assets	889,863	876,004	1,110,206	140,729	341,674	194,686	1,397,794	194,690	140,291	499,112	108,707	35.7
311,2	Disposals: fixed assets	4,212	2,372	583	169	104	151	0	111	105	302	49	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	127,689	109,524	158,089	38,712	26,820	34,724	166,670	38,586	25,457	79,263	4,594	47.6
314,1	Acquisitions: nonproduced assets	127,689	109,524	158,089	38,712	26,820	34,724	166,670	38,586	25,457	79,263	4,594	47.6
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>-886,796</b>	<b>-805,670</b>	<b>-1,306,131</b>	<b>-167,356</b>	<b>-316,370</b>	<b>-390,173</b>	<b>-1,592,477</b>	<b>-73,170</b>	<b>-48,032</b>	<b>-235,715</b>	<b>-113,011</b>	
	<b>FINANCING (33-32)</b>	<b>886,796</b>	<b>805,670</b>	<b>1,306,131</b>	<b>167,356</b>	<b>316,370</b>	<b>390,173</b>	<b>1,592,477</b>	<b>73,170</b>	<b>48,032</b>	<b>235,715</b>	<b>113,011</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>48,973</b>	<b>113,328</b>	<b>-251,763</b>	<b>-228,117</b>	<b>6,161</b>	<b>236,646</b>	<b>0</b>	<b>144,193</b>	<b>-92,407</b>	<b>440,550</b>	<b>497,807</b>	
321	Domestic	48,973	113,328	-251,763	-228,117	6,161	236,646	0	144,193	-92,407	440,550	497,807	
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>935,769</b>	<b>918,998</b>	<b>1,054,368</b>	<b>-60,761</b>	<b>322,531</b>	<b>626,819</b>	<b>1,592,477</b>	<b>217,363</b>	<b>-44,375</b>	<b>676,265</b>	<b>610,818</b>	
331	Domestic	895,422	946,007	985,389	-17,156	328,597	578,074	1,497,877	223,351	-69,191	657,437	610,818	
332	Foreign	40,347	-27,009	68,979	-43,605	-6,066	48,745	94,600	-5,988	24,816	18,828	0	

Source: Ministry of Finance



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

(000 HRK)		2011	2012	2013	IV - VI 2013	VII - IX 2013	X - XII 2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014	I - VIII 2014 2014 Plan
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>552,819</b>	<b>576,101</b>	<b>597,248</b>	<b>153,297</b>	<b>165,079</b>	<b>153,334</b>	<b>822,830</b>	<b>151,575</b>	<b>223,232</b>	<b>545,047</b>	<b>37,188</b>	<b>66.2</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	552,819	576,101	597,248	153,297	165,079	153,334	822,830	151,575	223,232	545,047	37,188	66.2
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>408,867</b>	<b>89,460</b>	<b>538,282</b>	<b>3,503</b>	<b>318,229</b>	<b>210,653</b>	<b>63,126</b>	<b>5,453</b>	<b>6,952</b>	<b>170,911</b>	<b>157,057</b>	<b>270.7</b>
21	Compensation of employees (211+212)	7,454	7,482	6,051	1,657	1,341	1,182	6,666	1,217	1,334	3,320	358	49.8
211	Wages and salaries	6,389	6,486	5,297	1,453	1,184	1,031	5,757	1,061	1,143	2,870	308	49.9
212	Social contributions	1,065	996	754	204	157	151	909	156	191	450	50	49.5
22	Use of goods and services	10,917	5,687	6,745	1,453	636	1,721	6,235	4,195	5,565	1,766	154	28.3
24	Interest	191	117	0	0	0	-1,065	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	0	0	0	0	0	0	0	0	0	0	0	
28	Other expense	390,305	76,174	525,486	393	316,252	208,815	50,025	41	53	165,825	156,545	
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>143,952</b>	<b>486,641</b>	<b>58,966</b>	<b>149,794</b>	<b>-153,150</b>	<b>-57,319</b>	<b>759,704</b>	<b>146,122</b>	<b>216,280</b>	<b>374,136</b>	<b>-119,869</b>	
31	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (31,1-31,2)</b>	<b>312</b>	<b>145</b>	<b>134</b>	<b>0</b>	<b>62</b>	<b>72</b>	<b>1,295</b>	<b>34</b>	<b>0</b>	<b>66</b>	<b>-5</b>	<b>5.1</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	312	145	134	0	62	72	1,295	34	0	66	-5	5.1
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	0	0	0	0	0	0	0	0	0	0	0	
311	Fixed assets (311,1-311,2-311,3)	312	145	134	0	62	72	1,295	6	0	38	-5	2.9
311,1	Acquisitions: fixed assets	312	145	134	0	62	72	1,295	6	0	38	-5	2.9
311,2	Disposals: fixed assets	0	0	0	0	0	0	0	0	0	0	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	0	0	0	0	0	0	0	28	0	28	0	
314,1	Acquisitions: nonproduced assets	0	0	0	0	0	0	0	28	0	28	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>143,640</b>	<b>486,496</b>	<b>58,832</b>	<b>149,794</b>	<b>-153,212</b>	<b>-57,391</b>	<b>758,409</b>	<b>146,088</b>	<b>216,280</b>	<b>374,070</b>	<b>-119,864</b>	
	<b>FINANCING (33-32)</b>	<b>-143,640</b>	<b>-486,496</b>	<b>-58,832</b>	<b>-149,794</b>	<b>153,212</b>	<b>57,391</b>	<b>-758,409</b>	<b>-146,088</b>	<b>-216,280</b>	<b>-374,070</b>	<b>119,864</b>	
32	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>143,640</b>	<b>486,496</b>	<b>58,832</b>	<b>149,794</b>	<b>-153,212</b>	<b>-57,391</b>	<b>758,409</b>	<b>146,088</b>	<b>216,280</b>	<b>374,070</b>	<b>-119,864</b>	
321	Domestic	143,640	486,496	58,832	149,794	-153,212	-57,391	758,409	146,088	216,280	374,070	-119,864	
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: CROATIAN PRIVATIZATION FUND TRANSACTIONS**

	(000 HRK)	2009	2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - III 2011
<b>1</b>	<b>REVENUE (11+12+13+14)</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>1,892</b>
11	Taxes	0	0	0	0	0	0	0
12	Social security contributions	0	0	0	0	0	0	0
13	Grants (131+132+133)	0	0	0	0	0	0	0
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	0	0	0	0	0	0
1331	Current	0	0	0	0	0	0	0
1332	Capital	0	0	0	0	0	0	0
14	Other revenue	33,540	26,702	9,830	6,515	4,947	5,410	1,892
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</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>16,161</b>
21	Compensation of employees (211+212)	34,265	33,211	8,391	8,409	8,434	7,977	5,700
211	Wages and salaries	29,442	28,514	7,188	7,220	7,254	6,852	4,885
212	Social contributions	4,823	4,697	1,203	1,189	1,180	1,125	815
22	Use of goods and services	15,041	12,262	3,034	2,737	2,511	3,980	4,199
24	Interest	32,535	28,531	6,739	6,160	8,693	6,939	6,262
25	Subsidies	0	0	0	0	0	0	0
26	Grants	0	0	0	0	0	0	0
27	Social benefits	0	0	0	0	0	0	0
28	Other expense	0	0	0	0	0	0	0
	<b>NET-GROSS OPERATING BALANCE (1-2)</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>-14,269</b>
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (31,1-31,2)</b>	<b>-14,531</b>	<b>-5,935</b>	<b>-373</b>	<b>-6,324</b>	<b>-59</b>	<b>821</b>	<b>-929</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	839	925	45	0	0	880	0
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	15,370	6,860	418	6,324	59	59	929
311	Fixed assets (311,1-311,2-311,3)	-7,240	690	-14	-58	-59	821	-60
311,1	Acquisitions: fixed assets	800	925	45	0	0	880	0
311,2	Disposals: fixed assets	8,040	235	59	58	59	59	60
	<b>NET LENDING-BORROWING (1-2-31)</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>-13,340</b>
	<b>FINANCING (33-32)</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>13,340</b>
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</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>62,991</b>
321	Domestic	-26,890	44,243	-28,206	10,850	-34,410	96,009	62,991
322	Foreign	0	0	0	0	0	0	0
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</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>76,331</b>
331	Domestic	-26,934	105,059	-14,048	17,108	-9,098	111,097	88,461
332	Foreign	33,814	-19,449	-6,197	-1,791	-10,680	-781	-12,130

Source: Ministry of Finance

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

	(000 HRK)	2011	2012	X - XII 2012	I - III 2013	IV - VI 2013	VII - IX 2013	I - IX 2013	IX 2013
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>41,216</b>	<b>56,687</b>	<b>16,837</b>	<b>14,805</b>	<b>16,669</b>	<b>17,773</b>	<b>49,247</b>	<b>7,038</b>
11	Taxes	0	0	0	0	0	0	0	0
12	Social security contributions	0	0	0	0	0	0	0	0
13	Grants (131+132+133)	80	0	0	0	0	0	0	0
131	From foreign governments	0	0	0	0	0	0	0	0
132	From international organizations	0	0	0	0	0	0	0	0
133	From other general government units (1331+1332)	80	0	0	0	0	0	0	0
1331	Current	0	0	0	0	0	0	0	0
1332	Capital	80	0	0	0	0	0	0	0
14	Other revenue	41,136	56,687	16,837	14,805	16,669	17,773	49,247	7,038
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>84,648</b>	<b>97,832</b>	<b>27,689</b>	<b>29,012</b>	<b>38,738</b>	<b>71,111</b>	<b>138,861</b>	<b>18,382</b>
21	Compensation of employees (211+212)	25,041	38,987	10,395	13,593	10,417	14,088	38,098	5,190
211	Wages and salaries	21,537	34,083	9,210	12,391	9,233	12,937	34,561	4,792
212	Social contributions	3,504	4,904	1,185	1,202	1,184	1,151	3,537	398
22	Use of goods and services	24,374	26,556	8,917	6,533	10,341	41,172	58,046	8,590
24	Interest	26,133	31,882	7,970	8,832	8,676	15,851	33,359	4,602
25	Subsidies	0	0	0	0	9,304	0	9,304	0
26	Grants	0	0	0	0	0	0	0	0
27	Social benefits	0	0	0	0	0	0	0	0
28	Other expense	9,100	407	407	54	0	0	54	0
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-43,432</b>	<b>-41,145</b>	<b>-10,852</b>	<b>-14,207</b>	<b>-22,069</b>	<b>-53,338</b>	<b>-89,614</b>	<b>-11,344</b>
31	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (31,1 - 31,2)</b>	<b>-26,544</b>	<b>-19,378</b>	<b>-9,868</b>	<b>-12,535</b>	<b>-2,838</b>	<b>-9,831</b>	<b>-25,204</b>	<b>-1,102</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	611	8,781	949	187	200	11	398	8
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	27,155	28,159	10,817	12,722	3,038	9,842	25,602	1,110
311	Fixed assets (311,1-311,2-311,3)	-13,757	-8,028	-2,783	-4,612	-2,674	-8,851	-16,137	-493
311,1	Acquisitions: fixed assets	611	8,781	949	187	200	11	398	8
311,2	Disposals: fixed assets	14,368	16,809	3,732	4,799	2,874	8,862	16,535	501
314	Nonproduced assets (314,1-314,2-314,3-314,4)	-12,787	-11,350	-7,085	-7,923	-164	-980	-9,067	-609
314,1	Acquisitions: nonproduced assets	0	0	0	0	0	0	0	0
314,2	Disposals: nonproduced assets	12,787	11,350	7,085	7,923	164	980	9,067	609
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-16,888</b>	<b>-21,767</b>	<b>-984</b>	<b>-1,672</b>	<b>-19,231</b>	<b>-43,507</b>	<b>-64,410</b>	<b>-10,242</b>
	<b>FINANCING (33-32)</b>	<b>16,888</b>	<b>21,767</b>	<b>984</b>	<b>1,672</b>	<b>19,231</b>	<b>43,507</b>	<b>64,410</b>	<b>10,242</b>
32	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>52,016</b>	<b>-35,878</b>	<b>-5,259</b>	<b>-9,152</b>	<b>-34,455</b>	<b>108,596</b>	<b>64,989</b>	<b>-17,147</b>
321	Domestic	52,016	-35,878	-5,259	-9,152	-34,455	108,596	64,989	-17,147
322	Foreign	0	0	0	0	0	0	0	0
33	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>68,904</b>	<b>-14,111</b>	<b>-4,275</b>	<b>-7,480</b>	<b>-15,224</b>	<b>152,103</b>	<b>129,399</b>	<b>-6,905</b>
331	Domestic	88,580	13,909	2,742	-391	-8,392	159,609	150,826	0
332	Foreign	-19,676	-28,020	-7,017	-7,089	-6,832	-7,506	-21,427	-6,905

Source: Ministry of Finance

**TABLE 16: RESTRUCTURING AND SALE CENTER**

(000 HRK)		2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014	I - VIII 2014 2014 Plan
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>17,192</b>	<b>8,850</b>	<b>14,710</b>	<b>15,200</b>	<b>36,790</b>	<b>2,499</b>	
11	Taxes	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	
13	Grants (131+132+133)	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	
14	Other revenue	17,192	8,850	14,710	15,200	36,790	2,499	
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>37,215</b>	<b>152,152</b>	<b>13,619</b>	<b>19,962</b>	<b>302,400</b>	<b>248,071</b>	<b>198.7</b>
21	Compensation of employees (211+212)	15,152	17,684	3,205	2,769	8,872	973	50.2
211	Wages and salaries	14,265	16,080	2,796	2,375	7,788	838	48.4
212	Social contributions	887	1,604	409	394	1,084	135	67.6
22	Use of goods and services	8,814	12,655	4,194	6,313	14,825	2,947	117.1
24	Interest	13,188	121,713	6,220	10,880	28,703	4,151	23.6
25	Subsidies	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	
27	Social benefits	0	0	0	0	0	0	
28	Other expense	61	100	0	0	250,000	240,000	
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-20,023</b>	<b>-143,302</b>	<b>1,091</b>	<b>-4,762</b>	<b>-265,610</b>	<b>-245,572</b>	
31	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (31,1 - 31,2)</b>	<b>-1,675</b>	<b>175,215</b>	<b>-1,626</b>	<b>-119</b>	<b>-1,818</b>	<b>-52</b>	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	148	175,215	0	0	15	15	
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	1,823	0	1,626	119	1,833	67	
311	Fixed assets (311,1-311,2-311,3)	-523	350	-409	-119	-593	-44	
311,1	Acquisitions: fixed assets	148	350	0	0	15	15	4.3
311,2	Disposals: fixed assets	671	0	409	119	608	59	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	-1,152	174,865	-1,217	0	-1,225	-8	
314,1	Acquisitions: nonproduced assets	0	174,865	0	0	0	0	
314,2	Disposals: nonproduced assets	1,152	0	1,217	0	1,225	8	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-18,348</b>	<b>-318,517</b>	<b>2,717</b>	<b>-4,643</b>	<b>-263,792</b>	<b>-245,520</b>	
	<b>FINANCING (33-32)</b>	<b>18,348</b>	<b>318,517</b>	<b>-2,717</b>	<b>4,643</b>	<b>263,792</b>	<b>245,520</b>	
32	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>209,657</b>	<b>-123,400</b>	<b>-4,848</b>	<b>-28,979</b>	<b>-46,711</b>	<b>4,178</b>	
321	Domestic	209,657	-123,400	-4,848	-28,979	-46,711	4,178	
322	Foreign	0	0	0	0	0	0	
33	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>228,005</b>	<b>195,117</b>	<b>-7,565</b>	<b>-24,336</b>	<b>217,081</b>	<b>249,698</b>	
331	Domestic	228,617	199,001	-6,630	-23,404	219,574	250,011	
332	Foreign	-612	-3,884	-935	-932	-2,493	-313	

Source: Ministry of Finance

TABLE 17: CONSOLIDATED CENTRAL GOVERNMENT BY ECONOMIC CATEGORY

	(000 HRK)	2011	2012	2013	IV - VI 2013	VII - IX 2013	X - XII 2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014	I - VIII 2014 2014 Plan
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>110,406,122</b>	<b>112,883,471</b>	<b>112,051,132</b>	<b>28,065,590</b>	<b>28,448,778</b>	<b>29,846,074</b>	<b>121,024,845</b>	<b>25,770,269</b>	<b>31,599,853</b>	<b>77,648,303</b>	<b>9,762,549</b>	<b>64.2</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>61,422,186</b>	<b>64,693,898</b>	<b>63,044,946</b>	<b>16,426,492</b>	<b>15,995,941</b>	<b>16,406,339</b>	<b>63,965,364</b>	<b>14,058,025</b>	<b>15,536,391</b>	<b>40,813,406</b>	<b>5,415,058</b>	<b>63.8</b>
111	Taxes of income and profits and capital gains	8,595,516	8,966,867	7,738,141	1,588,077	2,014,201	2,284,093	7,058,520	2,092,327	1,761,873	4,550,907	325,049	64.5
113	Taxes on property	448,489	397,736	462,315	111,955	100,325	127,074	457,616	91,941	94,467	244,663	26,398	53.5
114	Taxes on goods and services (1141+1142+1144+1145+1146)	50,244,065	53,205,019	53,349,544	14,091,302	13,661,989	13,849,125	55,734,016	11,685,877	13,489,095	35,534,159	5,023,638	63.8
1141	General taxes on goods and services (11411+11412)	37,847,826	40,778,865	40,388,379	10,783,479	9,751,808	10,371,719	42,100,863	8,771,024	10,130,160	26,422,807	3,658,357	62.8
11411	Value-added taxes	37,718,154	40,652,023	40,253,061	10,750,174	9,717,441	10,334,088	41,965,008	8,733,883	10,092,280	26,322,963	3,647,320	62.7
11412	Sales taxes	129,672	126,841	135,319	33,306	34,368	37,631	135,855	37,141	37,880	99,844	11,037	73.5
1142	Excises	11,215,054	11,206,489	11,682,936	3,005,564	3,619,121	3,082,003	12,041,023	2,601,521	3,072,390	8,322,303	1,272,118	69.1
115	Taxes on international trade and transactions	1,766,356	1,754,364	1,159,371	536,365	152,026	72,470	388,647	119,993	117,964	291,917	25,287	75.1
116	Other taxes	367,761	369,912	335,576	98,793	67,400	73,578	326,565	67,888	72,992	191,760	14,686	58.7
<b>12</b>	<b>Social contributions</b>	<b>38,605,067</b>	<b>37,845,871</b>	<b>37,149,263</b>	<b>9,210,057</b>	<b>9,532,788</b>	<b>9,468,162</b>	<b>41,855,487</b>	<b>9,032,710</b>	<b>12,683,411</b>	<b>28,489,140</b>	<b>3,381,852</b>	<b>68.1</b>
<b>13</b>	<b>Grants</b>	<b>902,892</b>	<b>984,036</b>	<b>1,746,263</b>	<b>387,568</b>	<b>580,290</b>	<b>661,030</b>	<b>4,341,981</b>	<b>185,266</b>	<b>1,089,611</b>	<b>1,554,064</b>	<b>77,478</b>	<b>35.8</b>
<b>14</b>	<b>Other revenue</b>	<b>9,475,978</b>	<b>9,359,667</b>	<b>10,110,660</b>	<b>2,041,472</b>	<b>2,339,759</b>	<b>3,310,543</b>	<b>10,862,013</b>	<b>2,494,267</b>	<b>2,290,441</b>	<b>6,791,693</b>	<b>888,161</b>	<b>62.5</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>122,427,705</b>	<b>120,930,466</b>	<b>126,410,159</b>	<b>33,022,572</b>	<b>30,295,161</b>	<b>31,995,060</b>	<b>130,900,620</b>	<b>32,220,729</b>	<b>31,725,191</b>	<b>84,447,664</b>	<b>9,367,281</b>	<b>64.5</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>32,004,098</b>	<b>31,663,603</b>	<b>30,764,301</b>	<b>7,709,724</b>	<b>7,636,596</b>	<b>7,633,341</b>	<b>30,379,995</b>	<b>7,614,893</b>	<b>7,556,722</b>	<b>20,219,739</b>	<b>2,485,275</b>	<b>66.6</b>
211	Wages and salaries	27,161,762	27,154,053	26,552,669	6,650,370	6,587,534	6,597,541	26,025,077	6,581,528	6,450,674	17,315,303	2,107,361	66.5
212	Social contributions	4,842,336	4,509,550	4,211,632	1,059,354	1,049,062	1,035,800	4,354,918	1,033,366	1,106,048	2,904,436	377,914	66.7
<b>22</b>	<b>Use of goods and services</b>	<b>10,363,799</b>	<b>9,767,441</b>	<b>10,079,137</b>	<b>2,510,698</b>	<b>2,445,177</b>	<b>3,177,103</b>	<b>10,358,696</b>	<b>1,956,206</b>	<b>2,247,197</b>	<b>5,738,517</b>	<b>687,855</b>	<b>55.4</b>
<b>24</b>	<b>Interest</b>	<b>7,444,623</b>	<b>8,713,979</b>	<b>9,685,243</b>	<b>1,760,563</b>	<b>3,285,609</b>	<b>1,712,362</b>	<b>11,545,837</b>	<b>3,144,291</b>	<b>2,057,368</b>	<b>7,249,177</b>	<b>218,216</b>	<b>62.8</b>
<b>25</b>	<b>Subsidies</b>	<b>6,562,431</b>	<b>5,763,304</b>	<b>5,550,567</b>	<b>1,653,456</b>	<b>777,780</b>	<b>1,010,361</b>	<b>5,648,080</b>	<b>1,912,497</b>	<b>1,807,187</b>	<b>4,172,458</b>	<b>154,344</b>	<b>73.9</b>
<b>26</b>	<b>Grants</b>	<b>3,492,346</b>	<b>3,305,855</b>	<b>5,163,733</b>	<b>803,710</b>	<b>1,492,889</b>	<b>1,935,417</b>	<b>6,381,029</b>	<b>2,253,235</b>	<b>1,655,886</b>	<b>4,778,106</b>	<b>378,238</b>	<b>74.9</b>
<b>27</b>	<b>Social benefits</b>	<b>56,482,968</b>	<b>56,169,850</b>	<b>58,943,356</b>	<b>17,072,772</b>	<b>12,848,804</b>	<b>14,840,246</b>	<b>58,953,557</b>	<b>13,956,230</b>	<b>15,003,180</b>	<b>38,130,401</b>	<b>4,634,256</b>	<b>64.7</b>
<b>28</b>	<b>Other expense</b>	<b>6,077,439</b>	<b>5,546,433</b>	<b>6,223,822</b>	<b>1,511,648</b>	<b>1,808,307</b>	<b>1,686,231</b>	<b>7,633,426</b>	<b>1,383,378</b>	<b>1,397,651</b>	<b>4,159,266</b>	<b>809,097</b>	<b>54.5</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-12,021,583</b>	<b>-8,046,995</b>	<b>-14,359,027</b>	<b>-4,956,982</b>	<b>-1,846,383</b>	<b>-2,148,986</b>	<b>-9,875,775</b>	<b>-6,450,460</b>	<b>-125,337</b>	<b>-6,799,361</b>	<b>395,268</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>3,372,501</b>	<b>3,133,065</b>	<b>3,653,604</b>	<b>850,470</b>	<b>730,609</b>	<b>1,291,658</b>	<b>5,145,896</b>	<b>646,677</b>	<b>487,616</b>	<b>1,629,105</b>	<b>266,184</b>	<b>31.7</b>
311	Fixed assets	3,213,053	2,949,185	3,223,778	799,246	691,949	1,010,477	4,514,407	463,632	535,036	1,470,960	258,877	32.6
312	Inventories	2,473	29,280	225,477	1,085	5,482	219,329	122,563	104,467	-104,358	-12,690	-13,477	
313	Valuables	3,741	3,494	1,333	5	987	336	3,111	4	6	10	0	
314	Nonproduced assets	153,234	151,105	203,016	50,133	32,191	61,516	505,815	78,574	56,933	170,825	20,784	33.8
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-15,394,084</b>	<b>-11,180,059</b>	<b>-18,012,631</b>	<b>-5,807,452</b>	<b>-2,576,992</b>	<b>-3,440,644</b>	<b>-15,021,671</b>	<b>-7,097,138</b>	<b>-612,953</b>	<b>-8,428,466</b>	<b>129,084</b>	
	<b>FINANCING (33-32)</b>	<b>15,394,084</b>	<b>11,180,059</b>	<b>18,012,631</b>	<b>5,807,452</b>	<b>2,576,992</b>	<b>3,440,644</b>	<b>15,021,671</b>	<b>7,097,138</b>	<b>612,953</b>	<b>8,428,466</b>	<b>-129,084</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>-353,868</b>	<b>-165,706</b>	<b>14,146,115</b>	<b>4,446,984</b>	<b>338,389</b>	<b>9,946,633</b>	<b>-2,604,899</b>	<b>-5,271,565</b>	<b>3,075,259</b>	<b>-962,979</b>	<b>864,036</b>	
321	Domestic	-359,208	-172,209	13,940,869	4,446,984	338,074	9,742,695	-2,815,912	-5,272,492	3,075,259	-963,906	864,036	
322	Foreign	5,341	6,503	205,245	0	315	203,938	211,013	927	0	927	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>15,040,216</b>	<b>11,014,353</b>	<b>32,158,746</b>	<b>10,254,436</b>	<b>2,915,381</b>	<b>13,387,277</b>	<b>12,416,772</b>	<b>1,825,573</b>	<b>3,688,212</b>	<b>7,465,487</b>	<b>734,952</b>	
331	Domestic	6,448,390	2,958,329	10,585,751	1,772,120	2,907,571	1,877,827	6,309,745	3,471,526	-1,174,634	2,833,412	750,443	
332	Foreign	8,591,826	8,056,024	21,572,995	8,482,316	7,810	11,509,450	6,107,027	-1,645,954	4,862,846	4,632,075	-15,491	

Source: Ministry of Finance

**TABLE 18: CONSOLIDATED CENTRAL GOVERNMENT ACCORDING TO GOVERNMENT LEVEL**

	(000 HRK)	2011	2012	2013	IV - VI 2013	VII - IX 2013	X - XII 2013	2014 Plan	I - III 2014	IV - VI 2014	I - VIII 2014	VIII 2014	I - VIII 2014 2014 Plan
<b>1</b>	<b>REVENUE (A+B)</b>	<b>110,406,122</b>	<b>112,883,471</b>	<b>112,051,132</b>	<b>28,065,590</b>	<b>28,448,778</b>	<b>29,846,074</b>	<b>121,024,845</b>	<b>25,770,269</b>	<b>31,599,853</b>	<b>77,648,303</b>	<b>9,762,549</b>	<b>64.2</b>
	<b>A) Budgetary Central Government</b>	<b>107,067,244</b>	<b>109,558,431</b>	<b>108,581,764</b>	<b>27,217,189</b>	<b>27,564,651</b>	<b>28,846,174</b>	<b>116,733,428</b>	<b>24,990,783</b>	<b>30,620,812</b>	<b>75,079,893</b>	<b>9,377,324</b>	<b>64.3</b>
	<b>B) Extrabudgetary Users (1+...+6)</b>	<b>3,338,878</b>	<b>3,325,040</b>	<b>3,469,368</b>	<b>848,401</b>	<b>884,127</b>	<b>999,900</b>	<b>4,291,417</b>	<b>779,486</b>	<b>979,041</b>	<b>2,568,410</b>	<b>385,225</b>	<b>59.8</b>
	1. Croatian Waters	1,594,280	1,580,154	1,715,167	433,374	425,194	502,253	2,011,041	357,284	440,840	1,194,216	198,435	59.4
	2. Fund for Environmental Protection and Energy Efficiency	1,091,289	1,056,681	1,039,054	232,330	267,428	307,310	1,391,196	240,525	288,914	756,411	144,018	54.4
	3. Croatian Roads Ltd.	57,462	55,417	51,460	12,731	9,104	19,360	57,500	15,392	10,855	35,946	3,085	62.5
	4. State Agency for Deposit Insurance and Bank Rehabilitation	552,819	576,101	597,248	153,297	165,079	153,334	822,830	151,575	223,232	545,047	37,188	66.2
	5. Croatian Privatization Fund	1,892	-	-	-	-	-	-	-	-	-	-	-
	6. Agency for Management of the Public Property	41,136	56,687	49,247	16,669	17,322	451	-	-	-	-	-	-
	7. Restructuring and Sale Center	-	-	17,192	-	-	17,192	8,850	14,710	15,200	36,790	2,499	-
<b>2</b>	<b>EXPENSE (A+B)</b>	<b>122,427,705</b>	<b>120,930,466</b>	<b>126,410,159</b>	<b>33,022,572</b>	<b>30,295,161</b>	<b>31,995,060</b>	<b>130,900,620</b>	<b>32,220,729</b>	<b>31,725,191</b>	<b>84,447,664</b>	<b>9,367,281</b>	<b>64.5</b>
	<b>A) Budgetary Central Government</b>	<b>118,224,125</b>	<b>117,050,976</b>	<b>121,822,292</b>	<b>31,969,967</b>	<b>28,858,769</b>	<b>30,531,633</b>	<b>125,978,180</b>	<b>31,482,464</b>	<b>30,808,603</b>	<b>81,649,612</b>	<b>8,594,487</b>	<b>64.8</b>
	<b>B) Extrabudgetary Users (1+...+7)</b>	<b>4,203,581</b>	<b>3,879,490</b>	<b>4,587,868</b>	<b>1,052,605</b>	<b>1,436,392</b>	<b>1,463,427</b>	<b>4,922,440</b>	<b>738,266</b>	<b>916,587</b>	<b>2,798,052</b>	<b>772,794</b>	<b>56.8</b>
	1. Croatian Waters	1,458,210	1,455,498	1,512,665	492,613	398,918	466,696	1,628,718	211,965	399,348	847,982	111,215	52.1
	2. Fund for Environmental Protection and Energy Efficiency	914,777	959,728	882,764	194,461	244,909	292,506	1,232,931	209,126	225,831	622,899	85,349	50.5
	3. Croatian Roads Ltd.	1,320,918	1,276,972	1,478,081	323,290	404,774	454,808	1,845,513	298,103	264,494	853,860	171,102	46.3
	4. State Agency for Deposit Insurance and Bank Rehabilitation	408,867	89,460	538,282	3,503	318,229	210,653	63,126	5,453	6,952	170,911	157,057	270.7
	5. Croatian Privatization Fund	16,161	-	-	-	-	-	-	-	-	-	-	-
	6. Agency for Management of the Public Property	84,648	97,832	138,861	38,738	69,562	1,549	-	-	-	-	-	-
	7. Restructuring and Sale Center	-	-	37,215	-	-	37,215	152,152	13,619	19,962	302,400	248,071	198.7
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-12,021,583</b>	<b>-8,046,995</b>	<b>-14,359,027</b>	<b>-4,956,982</b>	<b>-1,846,383</b>	<b>-2,148,986</b>	<b>-9,875,775</b>	<b>-6,450,460</b>	<b>-125,337</b>	<b>-6,799,361</b>	<b>395,268</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS</b>	<b>3,372,501</b>	<b>3,133,065</b>	<b>3,653,604</b>	<b>850,470</b>	<b>730,609</b>	<b>1,291,658</b>	<b>5,145,896</b>	<b>646,677</b>	<b>487,616</b>	<b>1,629,105</b>	<b>266,184</b>	<b>31.7</b>
	Acquisition (A+B)	3,751,920	3,442,252	3,941,883	913,407	803,579	1,362,766	5,461,516	773,794	666,306	2,000,160	299,706	36.6
	A) Budgetary Central Government	1,485,978	1,107,982	1,564,011	257,983	228,156	805,354	2,565,691	414,956	290,441	904,167	111,311	35.2
	B) Extrabudgetary Users	2,265,942	2,334,270	2,377,872	655,424	575,423	557,432	2,895,825	358,838	375,865	1,095,993	188,395	37.8
	Disposals (A+B)	379,419	309,187	288,280	62,937	72,970	71,128	315,620	127,117	178,690	371,055	33,522	117.6
	A) Budgetary Central Government	347,008	278,356	259,494	59,713	63,006	68,430	315,520	125,364	178,102	368,530	33,401	116.8
	B) Extrabudgetary Users	32,411	30,831	28,786	3,224	9,964	2,698	100	1,753	588	2,525	121	-
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-15,394,084</b>	<b>-11,180,059</b>	<b>-18,012,631</b>	<b>-5,807,452</b>	<b>-2,576,992</b>	<b>-3,440,644</b>	<b>-15,021,671</b>	<b>-7,097,138</b>	<b>-612,953</b>	<b>-8,428,466</b>	<b>129,084</b>	
	<b>FINANCING (33-32)</b>	<b>15,394,084</b>	<b>11,180,059</b>	<b>18,012,631</b>	<b>5,807,452</b>	<b>2,576,992</b>	<b>3,440,644</b>	<b>15,021,671</b>	<b>7,097,138</b>	<b>612,953</b>	<b>8,428,466</b>	<b>-129,084</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>-353,868</b>	<b>-165,706</b>	<b>14,146,115</b>	<b>4,446,984</b>	<b>338,389</b>	<b>9,946,633</b>	<b>-2,604,899</b>	<b>-5,271,565</b>	<b>3,075,259</b>	<b>-962,979</b>	<b>864,036</b>	
<b>321</b>	<b>Domestic (A+B)</b>	<b>-359,208</b>	<b>-172,209</b>	<b>13,940,869</b>	<b>4,446,984</b>	<b>338,074</b>	<b>9,742,695</b>	<b>-2,815,912</b>	<b>-5,272,492</b>	<b>3,075,259</b>	<b>-963,906</b>	<b>864,036</b>	
	A) Budgetary Central Government	-818,011	-651,421	13,792,657	4,624,603	415,794	9,380,650	-3,258,251	-5,571,380	2,990,092	-1,982,955	506,060	
	B) Extrabudgetary Users	458,803	479,212	148,212	-177,619	-77,720	362,045	442,339	298,888	85,167	1,019,049	357,976	
<b>322</b>	<b>Foreign (A+B)</b>	<b>5,341</b>	<b>6,503</b>	<b>205,245</b>	<b>0</b>	<b>315</b>	<b>203,938</b>	<b>211,013</b>	<b>927</b>	<b>0</b>	<b>927</b>	<b>0</b>	
	A) Budgetary Central Government	5,341	6,503	205,245	0	315	203,938	211,013	927	0	927	0	
	B) Extrabudgetary Users	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>	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>15,040,216</b>	<b>11,014,353</b>	<b>32,158,746</b>	<b>10,254,436</b>	<b>2,915,381</b>	<b>13,387,277</b>	<b>12,416,772</b>	<b>1,825,573</b>	<b>3,688,212</b>	<b>7,465,487</b>	<b>734,952</b>	
<b>331</b>	<b>Domestic (A+B)</b>	<b>6,448,390</b>	<b>2,958,329</b>	<b>10,585,751</b>	<b>1,772,120</b>	<b>2,907,571</b>	<b>1,877,827</b>	<b>6,309,745</b>	<b>3,471,526</b>	<b>-1,174,634</b>	<b>2,833,412</b>	<b>750,443</b>	
	A) Budgetary Central Government	4,793,136	1,413,994	8,904,914	1,482,863	2,528,989	925,630	4,926,635	3,331,319	-1,112,984	2,071,066	-44,517	
	B) Extrabudgetary Users	1,655,254	1,544,335	1,680,837	289,256	378,582	952,197	1,383,110	140,207	-61,650	762,346	794,960	
<b>332</b>	<b>Foreign (A+B)</b>	<b>8,591,826</b>	<b>8,056,024</b>	<b>21,572,995</b>	<b>8,482,316</b>	<b>7,810</b>	<b>11,509,450</b>	<b>6,107,027</b>	<b>-1,645,954</b>	<b>4,862,846</b>	<b>4,632,075</b>	<b>-15,491</b>	
	A) Budgetary Central Government	8,597,227	8,125,181	21,534,837	8,534,787	23,702	11,463,400	6,025,143	-1,636,665	4,841,029	4,622,533	-15,178	
	B) Extrabudgetary Users	-5,401	-69,157	38,158	-52,471	-15,892	46,050	81,884	-9,289	21,817	9,542	-313	

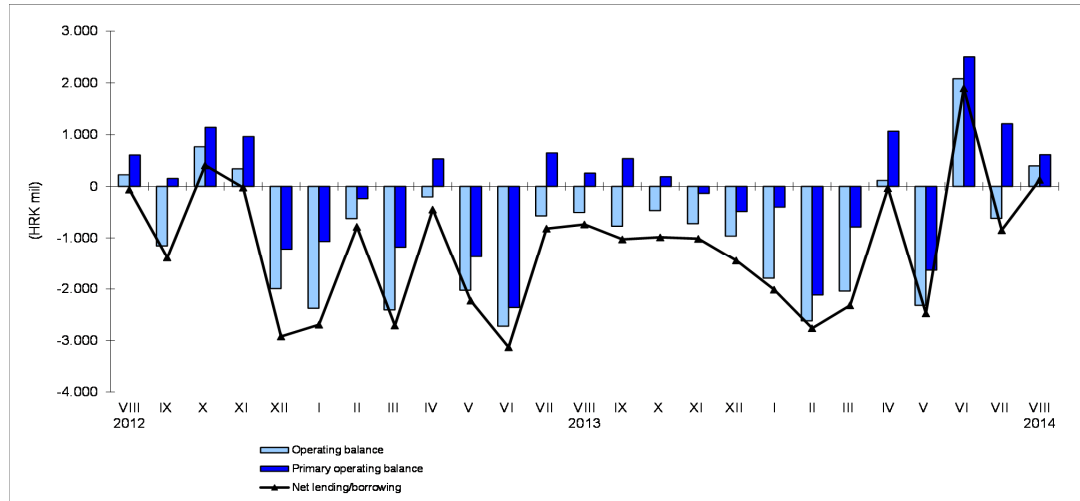
Source: Ministry of Finance

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

**TABLE 18A: 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
VIII	9,888,230	9,664,993	223,237	381,409	604,645
IX	8,744,160	9,895,756	-1,151,596	1,304,134	152,538
X	10,610,474	9,843,556	766,918	374,861	1,141,779
XI	9,643,451	9,304,204	339,247	624,914	964,162
XII	9,276,501	11,272,047	-1,995,546	776,605	-1,218,941
I-XII 2012	48,162,815	49,980,555	-1,817,740	3,461,923	1,644,183
I 2013	8,297,154	10,674,886	-2,377,732	1,310,610	-1,067,122
II	8,445,808	9,068,150	-622,341	386,032	-236,309
III	8,947,729	11,354,331	-2,406,603	1,230,066	-1,176,537
IV	9,702,638	9,908,440	-205,802	737,502	531,700
V	8,583,431	10,609,629	-2,026,198	659,008	-1,367,190
VI	9,779,520	12,504,503	-2,724,983	364,053	-2,360,930
VII	9,822,098	10,391,678	-569,581	1,216,859	647,278
VIII	8,934,975	9,440,951	-505,975	762,170	256,194
IX	9,691,705	10,462,532	-770,827	1,306,581	535,754
X	10,032,444	10,498,967	-466,524	652,986	186,462
XI	9,244,425	9,965,895	-721,471	585,095	-136,375
XII	10,569,205	11,530,197	-960,992	474,281	-486,711
I-XII 2013	112,051,132	126,410,159	-14,359,027	9,685,243	-4,673,784
I 2014	9,291,166	11,082,330	-1,791,164	1,388,637	-402,526
II	8,026,058	10,644,952	-2,618,895	501,918	-2,116,977
III	8,453,045	10,493,447	-2,040,402	1,253,736	-786,667
IV	10,279,024	10,163,278	115,747	949,997	1,065,744
V	8,525,640	10,845,655	-2,320,016	685,361	-1,634,655
VI	12,795,189	10,716,258	2,078,932	422,010	2,500,942
VII	10,515,632	11,134,463	-618,831	1,829,302	1,210,471
VIII	9,762,549	9,367,281	395,268	218,216	613,484
I-VIII 2014	77,648,303	84,447,664	-6,799,361	7,249,177	449,816

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



**TABLE 18B: 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)
VIII	223,237	286,109	-62,872	62,872	-1,082,983	-1,020,111
IX	-1,151,596	233,412	-1,385,008	1,385,008	-2,176,434	-791,426
X	766,918	359,248	407,670	-407,670	1,339,343	931,673
XI	339,247	362,127	-22,880	22,880	97,858	120,738
XII	-1,995,546	928,162	-2,923,708	2,923,708	-2,928,193	-4,486
I-XII 2012	-1,817,740	2,169,058	-3,986,797	3,986,797	-4,750,409	-763,612
I 2013	-2,377,732	317,122	-2,694,854	2,694,854	-194,933	2,499,921
II	-622,341	160,376	-782,717	782,717	432,012	1,214,729
III	-2,406,603	303,369	-2,709,972	2,709,972	-822,970	1,887,002
IV	-205,802	240,455	-446,256	446,256	7,750,518	8,196,774
V	-2,026,198	201,578	-2,227,776	2,227,776	-1,904,397	323,379
VI	-2,724,983	408,437	-3,133,420	3,133,420	-1,399,136	1,734,284
VII	-569,581	247,893	-817,474	817,474	2,863,223	3,680,697
VIII	-505,975	229,111	-735,086	735,086	-1,396,714	-661,629
IX	-770,827	253,605	-1,024,432	1,024,432	-1,128,120	-103,688
X	-466,524	517,638	-984,162	984,162	-29,781	954,381
XI	-721,471	291,248	-1,012,719	1,012,719	9,242,948	10,255,667
XII	-960,992	482,772	-1,443,764	1,443,764	733,465	2,177,229
I-XII 2013	-14,359,027	3,653,604	-18,012,631	18,012,631	14,146,115	32,158,746
I 2014	-1,791,164	222,889	-2,014,052	2,014,052	-1,601,306	412,747
II	-2,618,895	144,893	-2,763,788	2,763,788	1,157,142	3,920,930
III	-2,040,402	278,896	-2,319,298	2,319,298	-4,827,401	-2,508,104
IV	115,747	149,864	-34,117	34,117	-3,987,697	-3,953,580
V	-2,320,016	154,736	-2,474,752	2,474,752	7,078,406	9,553,157
VI	2,078,932	183,017	1,895,915	-1,895,915	-15,450	-1,911,365
VII	-618,831	228,628	-847,459	847,459	369,291	1,216,751
VIII	395,268	266,184	129,084	-129,084	864,036	734,952
I-VIII 2014	-6,799,361	1,629,105	-8,428,466	8,428,466	-962,979	7,465,487

\* Deficit/surplus according to the GFS 2001 methodology

Source: Ministry of Finance

**TABLE 23: CONSOLIDATED CENTRAL GOVERNMENT DOMESTIC DEBT**

**DOMESTIC DEBT STOCK IN 000 (31 AUGUST 2014)**

Debt item:	Currency	Stock	Stock/HRK	Maturity	Interest rate
Bonds - Series 07 D-19	EUR	1,000,000	7,627,133	2019	5.38%
Bonds - Series 09 D-15	EUR	350,000	2,669,497	2015	4.25%
Bonds - Series 10 D-15	HRK	5,500,000	5,500,000	2015	5.25%
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	7,627,133	2020	6.50%
Bonds - Series 15 D-17	HRK	4,000,000	4,000,000	2017	6.25%
Bonds - Series 16 D-16	HRK	3,500,000	3,500,000	2016	5.75%
Bonds - Series 17 D-22	EUR	1,000,000	7,627,133	2022	6.50%
Bonds - Series 18 D-18	HRK	2,750,000	2,750,000	2018	5.25%
Bonds - Series 19 D-24	EUR	1,400,000	10,677,986	2024	5.75%
Syndicated FX loan I	EUR	329,184	2,510,728	2017	4.59%
Syndicated FX loan II	EUR	193,727	1,477,579	2016	4.37%
Syndicated FX loan III	EUR	692,500	5,281,790	2016	4.49%
Other FX loans	EUR	234,333	1,787,291	2018	5.50%
Long term loan - HZZO	EUR	265,000	2,021,190	2016	4.56%
Long term loan - HZZO	HRK	922,667	922,667	2018	5.00%
Other medium and long term debt	HRK	7,906,794	7,906,794		
<b>Medium and long term debt</b>			<b>84,386,920</b>		
Treasury Bills	HRK	23,941,000	23,941,000		
Treasury Bills indexed to foreign currency	EUR	119,200	909,154		
Treasury Bills FX	EUR	700,000	5,338,993		
Other short-term debt	HRK	2,648,788	2,648,788		
<b>Short-term debt</b>			<b>32,837,936</b>		
<b>Total debt</b>			<b>117,224,856</b>		

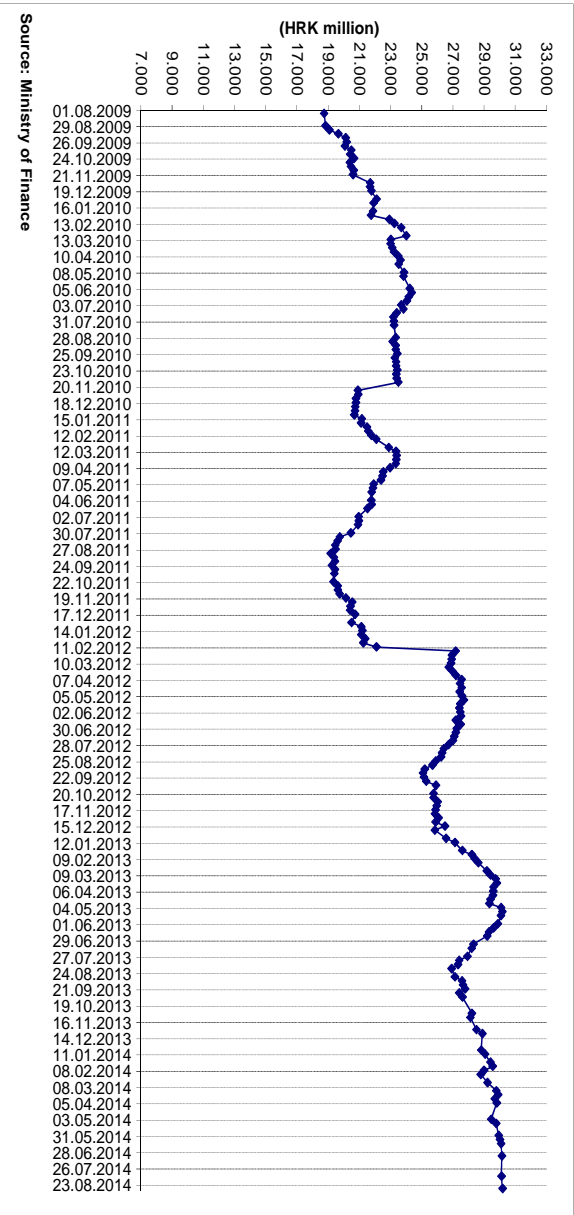
Source: Ministry of Finance



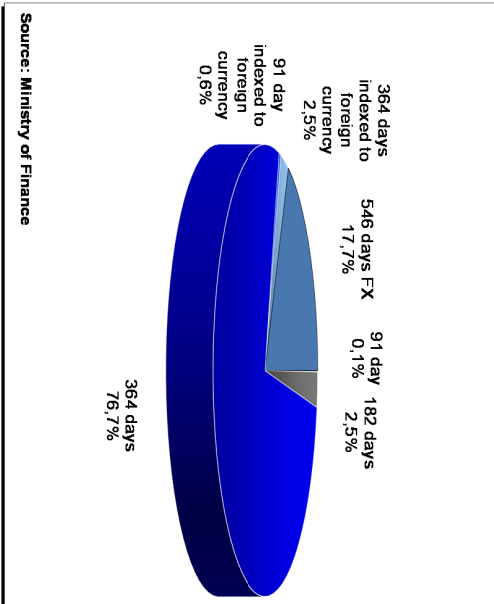
TABLE 24: RESULTS OF TREASURY BILL'S AUCTIONS HELD BY THE MINISTRY OF FINANCE

Day of Auction	91 day				182 days				364 days				91 day				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 (%)	Size (EUR)	Total bids received (EUR)	Weighted average of the bids received (EUR) / Yielding (%)	Uniform price allocation per 100 EUR (EUR) / Yielding (%)
03.09.2013	230,000	230,000	99.756 / 0.98%	99.750 / 1.00%	335,000	355,000	99.156 / 1.71%	99.159 / 1.70%	1,112,000	1,197,000	97.576 / 2.49%	97.520 / 2.55%	4,000	4,000	99.863 / 0.55%	99.863 / 0.55%	11,000	32,800	98.423 / 1.61%	98.866 / 1.15%
10.09.2013	306,000	306,000	99.751 / 1.00%	99.751 / 1.00%	48,000	48,000	99.200 / 1.62%	99.184 / 1.65%	600,000	650,000	97.587 / 2.48%	97.520 / 2.55%	1,000	1,000	99.900 / 0.40%	99.900 / 0.40%	18,100	18,100	98.899 / 1.12%	98.866 / 1.15%
17.09.2013	100,000	100,000	99.764 / 0.95%	99.751 / 1.00%	40,000	40,000	99.215 / 1.59%	99.209 / 1.60%	388,000	458,000	97.577 / 2.49%	97.520 / 2.55%	20,000	20,000	99.863 / 0.55%	99.863 / 0.55%	2,600	2,600	98.964 / 1.05%	98.964 / 1.05%
01.10.2013	390,000	397,000	99.755 / 0.99%	99.754 / 0.99%	105,000	107,000	99.257 / 1.50%	99.258 / 1.50%	632,000	682,000	97.744 / 2.31%	97.520 / 2.55%	5,000	5,000	99.863 / 0.55%	99.863 / 0.55%	2,000	2,000	98.964 / 1.05%	98.964 / 1.05%
29.10.2013	210,000	240,000	99.775 / 0.90%	99.776 / 0.90%	102,000	102,000	99.299 / 1.42%	99.282 / 1.45%	1,097,000	1,100,000	97.571 / 2.50%	97.520 / 2.55%	10,000	10,000	99.863 / 0.55%	99.863 / 0.55%	3,000	3,000	99.209 / 0.80%	99.209 / 0.80%
26.11.2013	271,000	271,000	99.788 / 0.85%	99.776 / 0.90%	14,000	14,000	99.342 / 1.33%	99.307 / 1.40%	1,300,000	1,660,000	97.638 / 2.43%	97.567 / 2.50%	24,000	24,000	99.868 / 0.53%	99.863 / 0.55%	1,000	1,000	99.307 / 0.70%	99.307 / 0.70%
03.12.2013	140,000	140,000	99.802 / 0.80%	99.801 / 0.80%	40,000	43,000	99.349 / 1.31%	99.356 / 1.30%	1,554,000	1,864,000	97.623 / 2.44%	97.568 / 2.50%	1,800	1,800	99.888 / 0.45%	99.888 / 0.45%				
10.12.2013	191,000	191,000	99.818 / 0.73%	99.813 / 0.75%	60,000	60,000	99.405 / 1.20%	99.405 / 1.20%	1,200,000	1,805,000	97.640 / 2.42%	97.616 / 2.45%	13,900	13,900	99.890 / 0.44%	99.888 / 0.45%	1,500	3,000	98.917 / 1.10%	99.307 / 0.70%
30.12.2013					120,000	120,000	99.434 / 1.14%	99.405 / 1.20%	812,000	1,267,000	97.686 / 2.38%	97.663 / 2.40%								
07.01.2014									675,000	1,092,000	97.752 / 2.31%	97.759 / 2.30%					500	500	99.405 / 0.60%	99.405 / 0.60%
21.01.2014									647,000	1,014,000	97.904 / 2.15%	97.949 / 2.10%					2,400	22,400	98.891 / 1.12%	99.504 / 0.50%
28.01.2014	55,000	55,000	99.854 / 0.59%	99.826 / 0.70%					744,000	744,000	98.109 / 1.93%	98.001 / 2.05%								
04.02.2014	75,000	75,000	99.842 / 0.63%	99.826 / 0.70%	70,000	70,000	99.447 / 1.12%	99.405 / 1.20%	721,000	851,000	98.014 / 2.03%	98.001 / 2.05%								
25.02.2014	55,000	55,000	99.846 / 0.62%	99.838 / 0.65%	281,000	281,000	99.428 / 1.15%	99.405 / 1.20%	1,200,000	1,565,000	98.055 / 1.99%	98.001 / 2.05%	2,000	2,000	99.900 / 0.40%	99.900 / 0.40%	10,000	20,000	99.124 / 0.89%	99.365 / 0.65%
04.03.2014	40,000	40,000	99.851 / 0.60%	99.851 / 0.60%	149,000	149,000	99.428 / 1.15%	99.405 / 1.20%	1,505,000	1,790,000	98.057 / 1.99%	98.044 / 2.00%					2,300	12,300	98.983 / 1.03%	99.454 / 0.55%
11.03.2014					211,000	211,000	99.420 / 1.17%	99.405 / 1.20%	1,591,000	1,591,000	98.084 / 1.96%	98.044 / 2.00%					1,500	1,500	99.553 / 0.45%	99.553 / 0.45%
18.03.2014									671,000	721,000	98.055 / 1.99%	98.044 / 2.00%								
01.04.2014	15,000	15,000	99.867 / 0.53%	99.863 / 0.55%	25,000	25,000	99.435 / 1.14%	99.407 / 1.20%	913,000	913,000	98.081 / 1.96%	98.044 / 2.00%	1,000	1,000	99.888 / 0.45%	99.888 / 0.45%	2,000	2,000	99.628 / 0.37%	99.603 / 0.40%
29.04.2014					50,000	50,000	99.438 / 1.13%	99.405 / 1.20%	1,008,000	1,008,000	98.092 / 1.95%	98.044 / 2.00%					500	500	99.603 / 0.40%	99.603 / 0.40%
06.05.2014					25,000	25,000	99.456 / 1.10%	99.454 / 1.10%	877,000	937,000	98.053 / 1.99%	98.044 / 2.00%					0	5,000	98.769 / 1.25%	
27.05.2014									645,000	665,000	98.075 / 1.97%	98.044 / 2.00%					28,000	28,000	99.509 / 0.50%	99.504 / 0.50%
03.06.2014					120,000	120,000	99.463 / 1.08%	99.455 / 1.10%	1,163,000	1,163,000	98.066 / 1.98%	98.044 / 2.00%								
10.06.2014	10,000	10,000	99.857 / 0.57%	99.851 / 0.60%					500,000	759,000	98.069 / 1.97%	98.046 / 2.00%								
01.07.2014					20,000	20,000	99.504 / 1.00%	99.504 / 1.00%	396,000	1,546,000	98.072 / 1.97%	98.097 / 1.95%								
26.08.2014	20,000	20,000	99.900 / 0.40%	99.900 / 0.40%	160,000	160,000	99.505 / 1.00%	99.505 / 1.00%	1,200,000	2,344,000	98.142 / 1.90%	98.140 / 1.90%	22,000	53,000	99.898 / 0.41%	99.900 / 0.40%	10,800	30,800	99.180 / 0.83%	99.405 / 0.60%

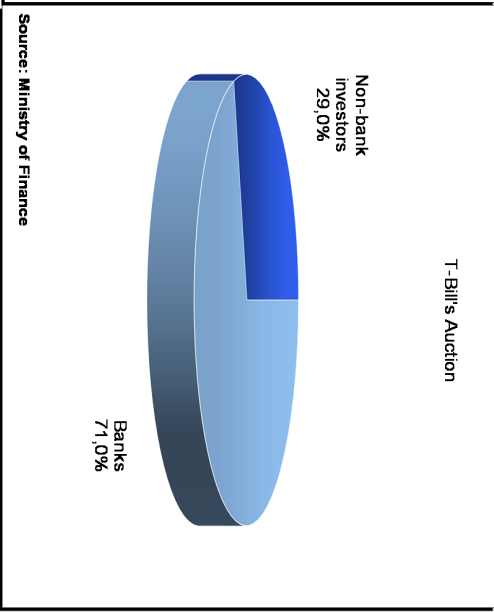
Source: Ministry of Finance



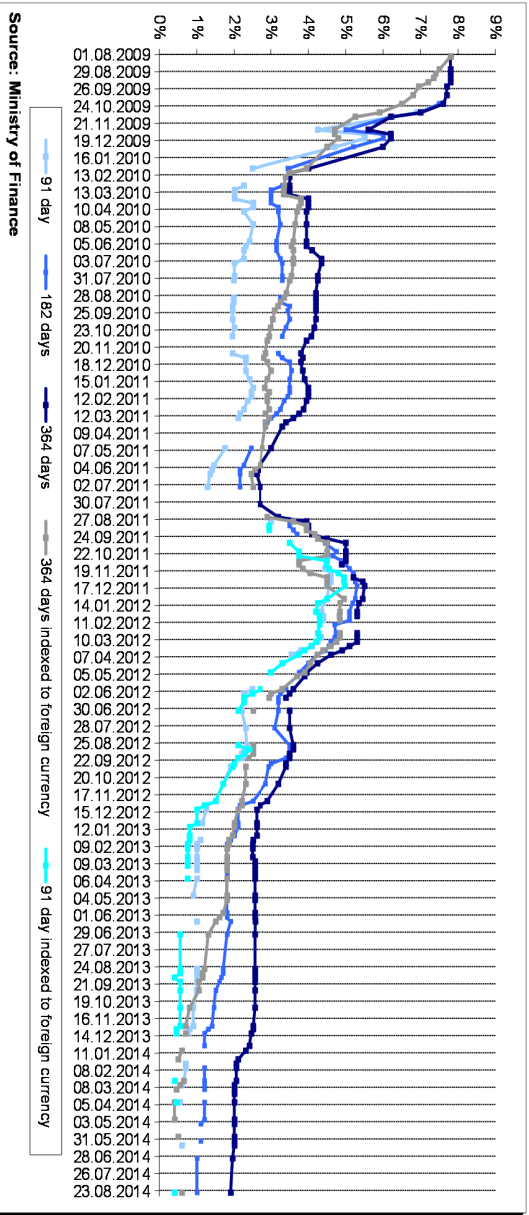
**Structure of outstanding T-Bills's on 31 August 2014**



**Structure of bids accepted according to buyers, August 2014**



**Annual yield on T-Bills**



## NOTES ON METHODOLOGY

### General note for the tables from 2 to 21:

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 Croatian Pension Insurance Administration. 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 Croatian Institute for Health Insurance, 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 Croatian Pension Insurance Administration, Croatian Institute for Health Insurance and Croatian Employment Service) have been included in the Budgetary Central Government.

### Table 3: Budgetary Central Government Expense

**Budgetary Central Government Expense (2)** is, according to the International Monetary Fund's GFS 2001 (Government Finance Statistics) methodology, a decrease in net worth resulting from a financial transaction in relation to Government. According to this methodology, Budgetary Central Government expenses are composed of the following main categories: compensation of employees (21), use of goods and services (22), consumption of fixed capital (23), interest (24), subsidies (25), grants (26), social benefits (27) and other expense (28).

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

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

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

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

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

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

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

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

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

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

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

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 Croatian Employment Service and Croatian Institute for Health Insurance respectively.

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

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 Regional Development Fund and Development and Employment Fund as budget users, which were prior to that classified as extrabudgetary funds.

Since 2007 social security funds (Croatian Pension Insurance Administration, Croatian Institute for Health Insurance 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 9-16**

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.

Croatian Pension Insurance Administration, Croatian Institute for Health Insurance, Croatian Employment Service and public enterprise Croatian Waters have been classified as extrabudgetary users since 1994. By the end of 2001 two more funds were created, namely 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 Croatian Pension Insurance Administration 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 Croatian Pension Insurance Administration.

As of the 1st of January 2002, revenues from contributions and expenses for settlement of particular obligations of Croatian Institute for Health Insurance 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 Croatian Motorways and Croatian Roads. These entities took over the functions of former Croatian Road Authority. Data on these entities as well as data on State Agency for Deposit Insurance and Bank Rehabilitation and 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 Fund for Environmental Protection and Energy Efficiency. Further, since the 1st of May 2004, payments of foreign pensions were performed directly through the State Treasury and no longer by transfer to Croatian Pension Insurance Administration.

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

Croatian Privatization Fund (HFP) operated until 31st of March 2011. Since 1st April 2011, 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.

As of the 1st October 2013 Restructuring and Sale Center (CERP) started operating. According to Article 25 of Management and Disposition of Property in Ownership of the Republic of Croatia Law (Official Gazette, number 94/2013), CERP is legal successor of all rights and obligations of abolished Agency for Management of the Public Property (AUDIO), made contracts and initiated court and other proceedings in which AUDIO was one of the parties. In addition to newly established CERP, AUDIO's business was also taken over by the State Property Management Administration.

Tables 9-16 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, 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, 17, 18, 18A, 18B, 20 and 21.

#### **Table 17: 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 17 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 18: Consolidated Central Government According to Government Level**

Table 18 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 18A-18B**

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

Table 19 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 19 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 20 Consolidated General Government by Economic Category**

Table 20 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 21: Consolidated General Government by government level**

Table 21 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 20.

#### **Table 22: General Government debt stock**

Due to the change in the debt computation methodology and change in publication system, data on General Government debt stock will no longer be available in Monthly Statistical Review of the Ministry of Finance. Data will be published in the Croatian National Bank Bulletin.

Starting with Bulletin No. 196 of Croatian National Bank, Table13 shows general government debt, which consists of central government debt, local government debt and social security funds debt. Starting with Bulletin No. 196, the methodology used was aligned with the European system of national and regional accounts (hereinafter: ESA95) and Eurostat Manual on Government Deficit and Debt. Table 13 shows general government sector debt stock in kuna. As from 31 December 2010, an official sector classification of institutional units in the Republic of Croatia is used, in accordance with the Decision on the statistical classification of institutional sectors issued by the Central Bureau of Statistics, which is based on ESA95 methodology which divides the general government into the following subsectors: central government, social security funds and local government.

### **Table 23: 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 6.5 percent (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 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 24: 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 24 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



ADVANCE RELEASE CALENDAR

Ministry of Finance Monthly Statistical Review	Notes	Release			
		November 14	December 14	January 15	February 15
<b>Number</b>		<b>228</b>	<b>229</b>	<b>230</b>	<b>231</b>
<b>SDDS Data Category</b>		November 14	December 14	January 15	February 15
<b>General Government operations</b>	<b>1)</b>	<b>(9/14)</b>			<b>(12/14)</b>
<b>Central Government operations</b>	<b>2)</b>	<b>(9/14)</b>	<b>(10/14)</b>	<b>(11/14)</b>	<b>(12/14)</b>
<b>Internal Central Government Debt</b>	<b>3)</b>	<b>(9/14)</b>	<b>(10/14)</b>	<b>(11/14)</b>	<b>(12/14)</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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