

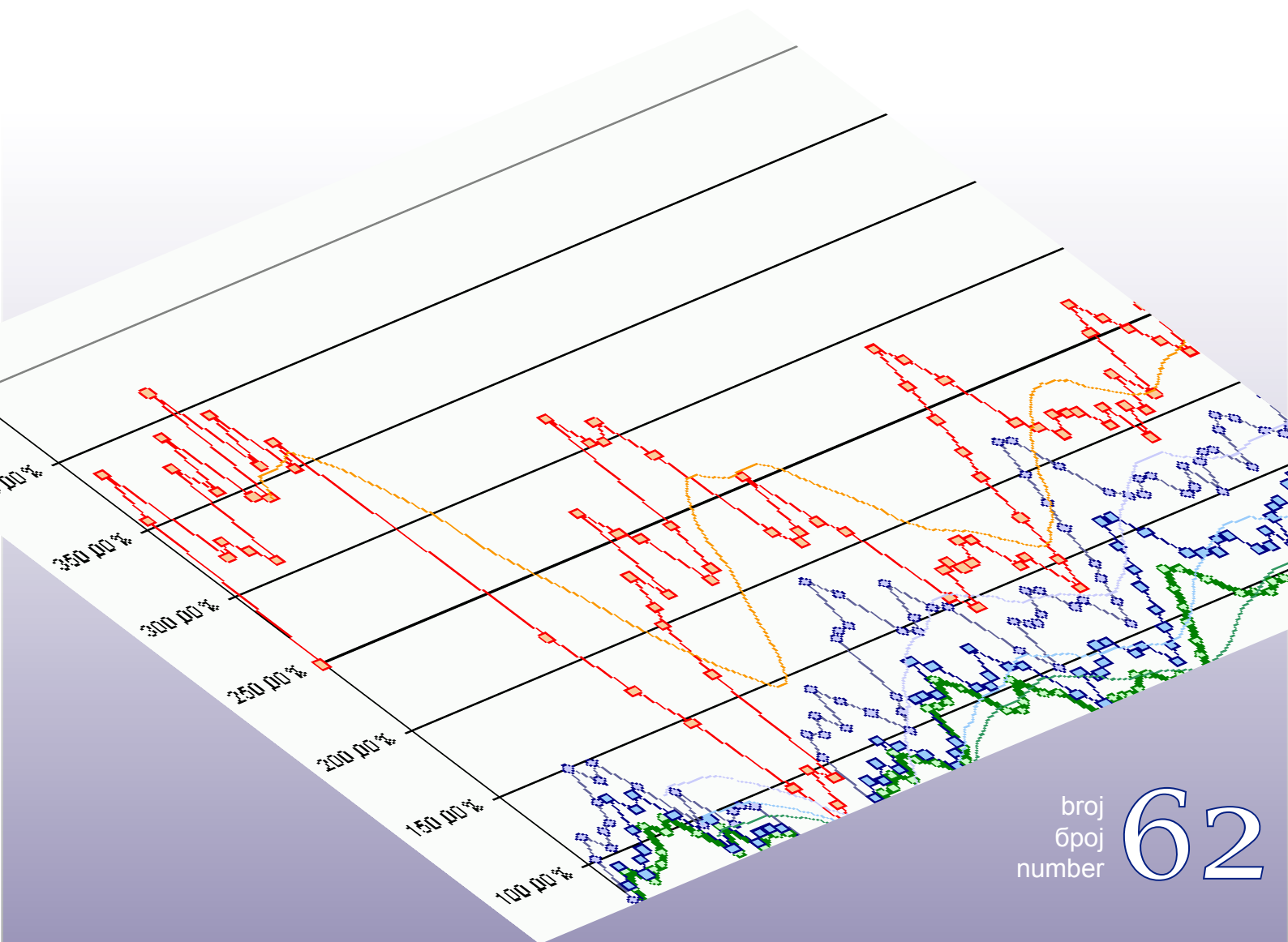
Bosna i Hercegovina
Odjeljenje za makroekonomsku analizu
Upravnog odbora Uprave za indirektno-
neizravno oporezivanje



Босна и Херцеговина
Одјељење за макроекономску анализу
Управног одбора Управе за indirektno-
опорезивање

Macroeconomic Unit of the Governing Board of the Indirect Tax Authority

Oma Bilten



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With this issue

The third quarter of 2010 brought increase in collection of indirect taxes. The net effect for the first eight months amounts KM 231 mil. Rough comparison with the conservative annual projection of indirect tax revenue growth produced by Macroeconomic Analysis Unit in April 2010 shows positive trends, which, if continued in fourth quarter, could bring more revenue than planned. Deeper analysis of the effect's structure shows that the increase of net revenue mostly results from the change in excise policy. The effects are not equally distributed throughout the year, because the new Law on Excise Duties entered into force on 1st July 2007. Therefore, the first six months were characterized by the effects of introduction of additional road fee for the highways and by the effects of introduction of special excise rate, and it's increase as of 1st January 2010 (totally 0,30 KM per package), while in the second half of the year only effects of second increase of special excise rate as of 1st January 2010 (0,15 KM per package) could be expected. The increase in excise and road fee revenue causes the additional VAT revenue, because the excise and road fee are included in base for the VAT calculation. This calculation shows that, in the absence of new Law on Excise Duties, the overall positive effect of the economy and consumption growth on revenue, together with planned reduction of customs rates due to the application of provisions of Agreement with EU, would amount to cca KM 43 mil in the first eight months of 2010 compared with the same period of previous year.

In this Issue we present the second part of the article on methodologies of planning public revenue and best international practices, which could help domestic fiscal officials of all government levels to draft more realistic budget.

Dinka Antić, PhD
Head of Unit

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Technical design: Sulejman Hasanović, IT associate

Collection of indirect taxes: January – August 2010

(Author: Dinka Antić, PhD)

TOTAL REVENUES

According to the ITA preliminary report collection of net revenues from indirect taxes is higher for 7,87% for the first eight months of 2010 compared to the same period in 2009. Mentioned percentage of the growth also includes unadjusted revenues¹ in the amount of 26,575 million KM. After a bad monthly collection in July, there was a strong increase of 11,88% in August compared to August in 2009 (Chart 1), which was resulted in mild increase of cumulative on the level of eight months (Chart 2).

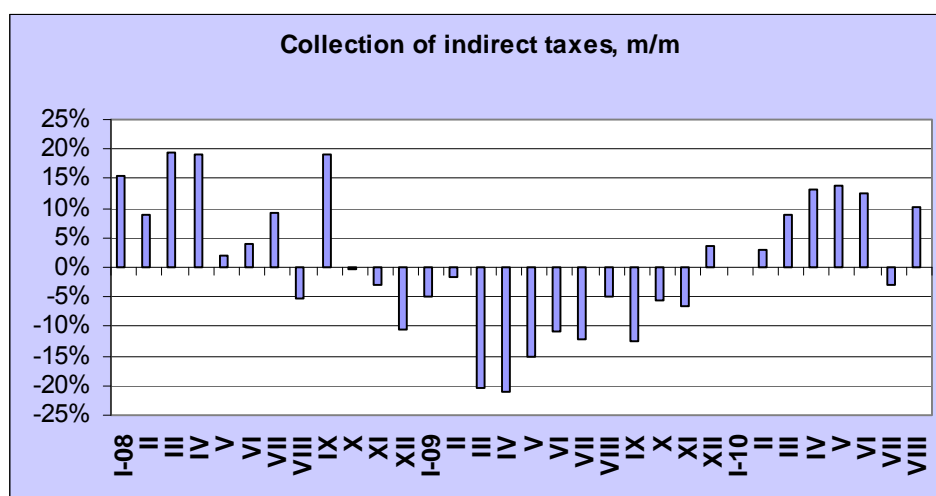


Chart 1

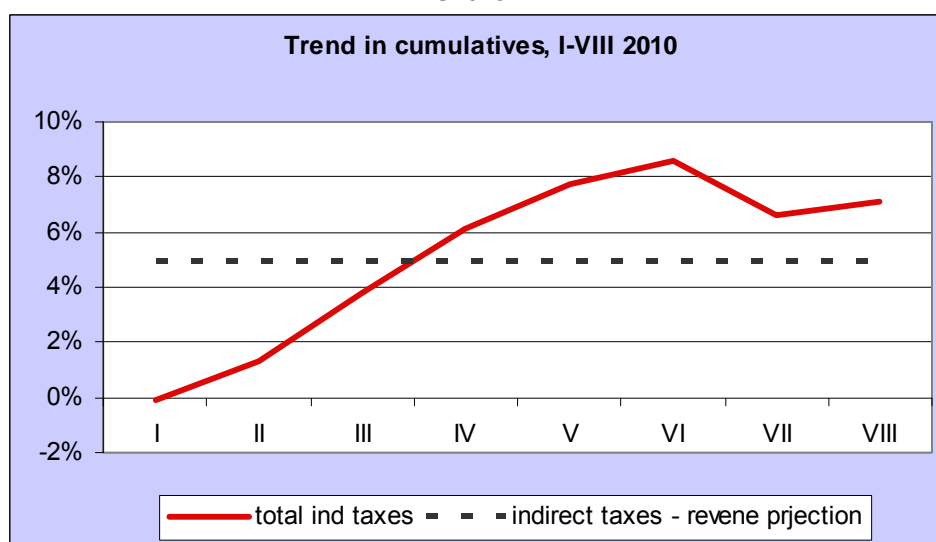


Chart 2

¹ Unadjusted revenues include collected revenues which could not be 'matched' with related returns and declarations recorded in other modules of ITA IT (VAT, excise,...).

Mentioned percentage of cumulative growth includes revenues from additional road taxes. After deduction of additional road taxes, the increase of indirect taxes for eight months in 2010 amounts 5,93%. Comparing cumulative collection of revenues from indirect taxes and especially net VAT for eight months of 2010 with the same period of 2007-2009, it can be concluded that the collection of revenues from indirect taxes, even with additional revenues from excises on tobacco and road taxes, is still significantly below the collection in the same period of 2008 (Chart 3). However, compared to the previous months a positive shift is still evident especially with VAT, which trend, considering that there was no changes in VAT policy, reflects to a great extent trends in BiH economy and consumption.

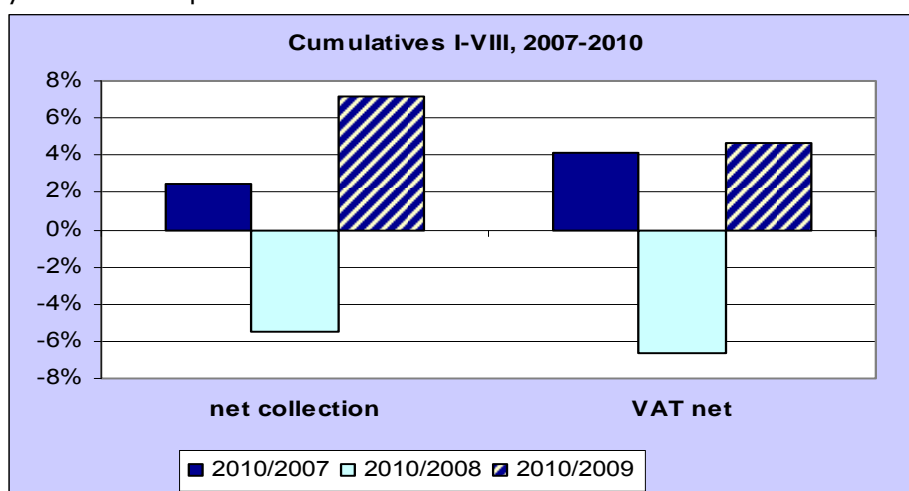
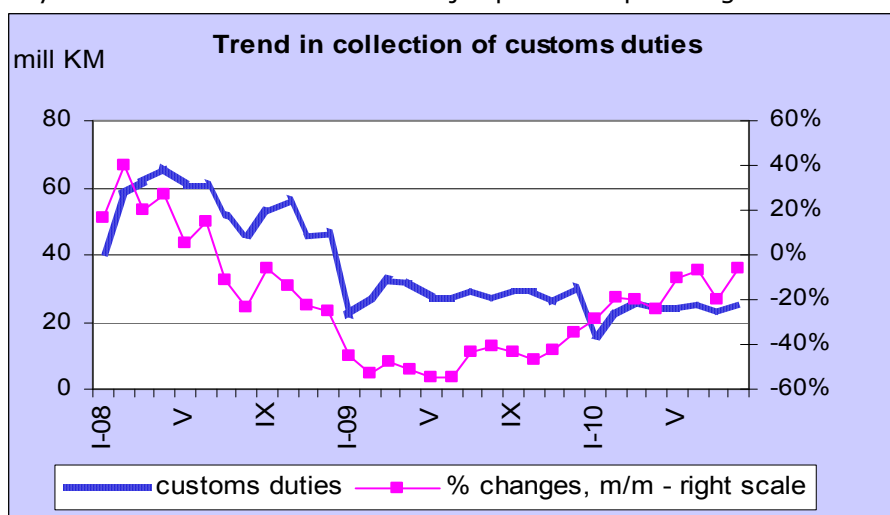


Chart 3

Customs

Reduction of revenues from customs, expected due to implementation of Stabilisation and Association Agreement, is milder compared to previous years, being customs, in previous two years, significantly reduced or abolished on a major part of import originated from EU.



monthly increase is recorded comparing with trends in the same month of 2009. There was a stagnation in July but then in August net revenues from VAT increased by 13%. Considering that unadjusted revenues include a certain amount of VAT, growth rate is even higher. Increase of gross VAT collection is somewhat lower than the increase of net VAT collection due to less refunds in 2010 compared to 2009 (Chart 5). Global crisis brought a drastic decrease of economic activities and consumption, but import as well, being that most private consumption in the country comes from the import. Such change dislocated the structure of gross revenues from VAT in favour of VAT which is collected in the country based on VAT returns. In 2010 there was a mild reduction of domestic VAT share but still insufficient in order to achieve the structure before the crisis. Although such trend can be considered as a positive one meaning turning towards domestic suppliers but the real reason is in a low import as a result of a weak growth of economic activities in the country and households' consumption depression (Chart 6).

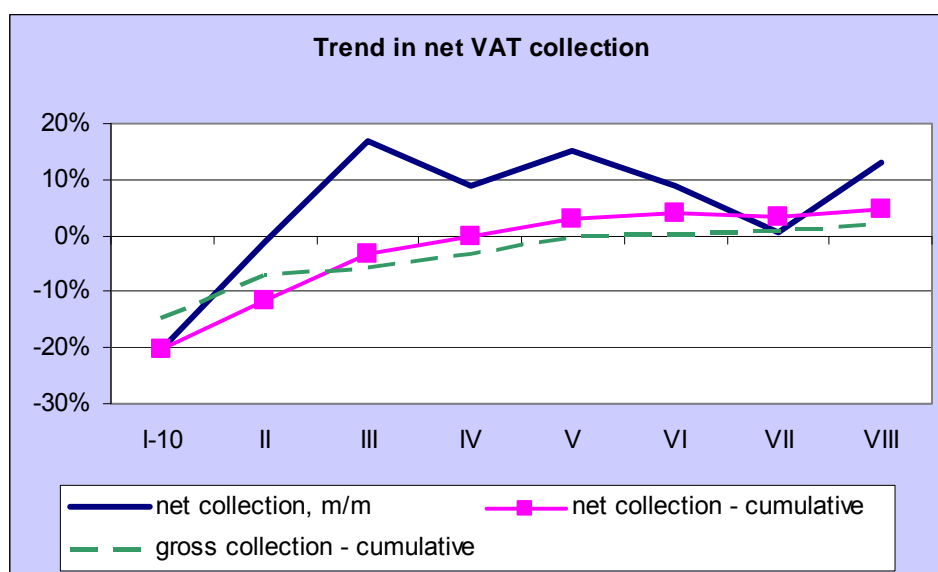


Chart 5

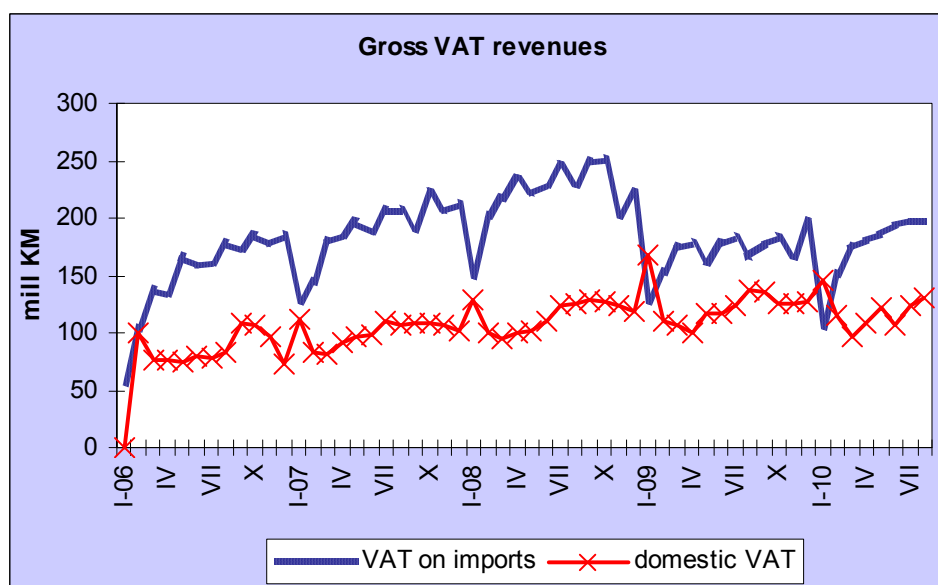


Chart 6

Excise and road tax

Entering into the second half of the year there is the expected slowdown of cumulative growth of revenues from excises on tobacco and road tax and thereby of total revenues from excises (Chart 7). Effects of introducing the additional road tax of 0,10 KM / l for highways were limited for the first half of 2010 only, while as far as revenues from excises on tobacco are concerned effects of the increase of special excise for 0,15 km/package are still expecting. Analysing the collection of revenues from excise duties in August 2010, there is a significant increase of revenues from excises on oil derivatives and tobacco products and continuation of a bad trend of revenues from excises on coffee, alcohol and alcoholic beverages, beer, wine, etc. (Chart 8).

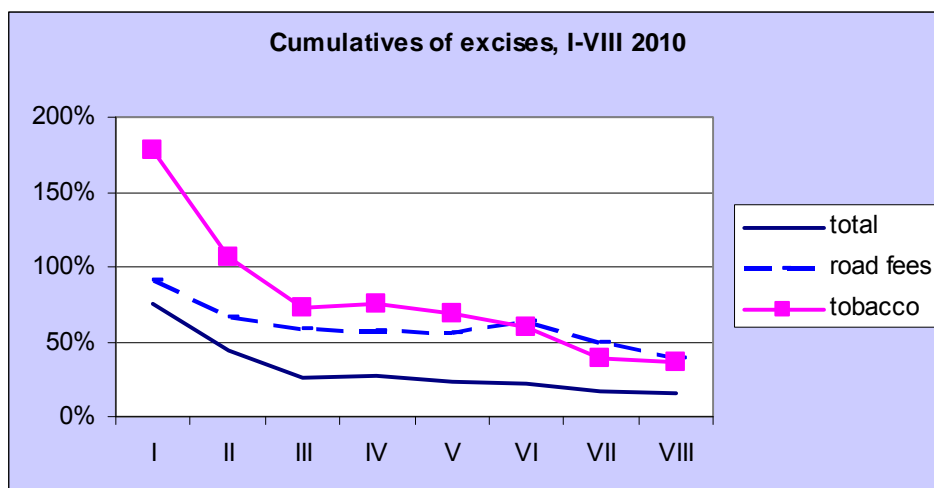


Chart 7

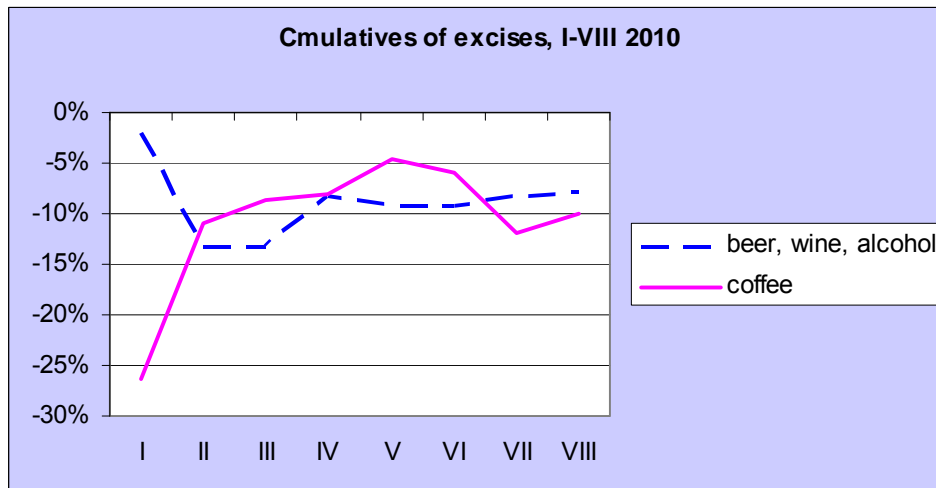


Chart 8

Exhausting effects of policy of excises on energy-generating products in the second half of the year enables consideration of real growth of economy and consumption. Data on imported and produced amounts of derivatives (diesel, petrol, heating oil) indicates that the consumption of derivatives (imported and produced)² is increasing in the last few months. Monthly growth of consumption of derivatives in July 2010 related to July 2009 amounts 2,77%. In addition, growth of amounts of diesel and heavy oils in July amounts 5,37% (Chart 9). One of the reasons for

² Note: cumulative calculations of commissioned derivatives cannot be precise due to complexity of reducing the amounts of different types of derivatives recorded in different measurement units (kg or litre) to the same unit of measurement.

higher demand for diesel can be the purchase for the approaching heating season. However, regarding the fact that the effect of higher demand for energy-generating products for heating is of a seasonal character and that it occurs every year, it can be concluded that coming out of negative zone of growth of revenues from excises on oil derivatives represents a signal of the real growth of economic activities in the country. Growth of revenues from road tax in August 2010 of cca 2,8% in relation to the same month in 2009 confirms the above stated conclusions.

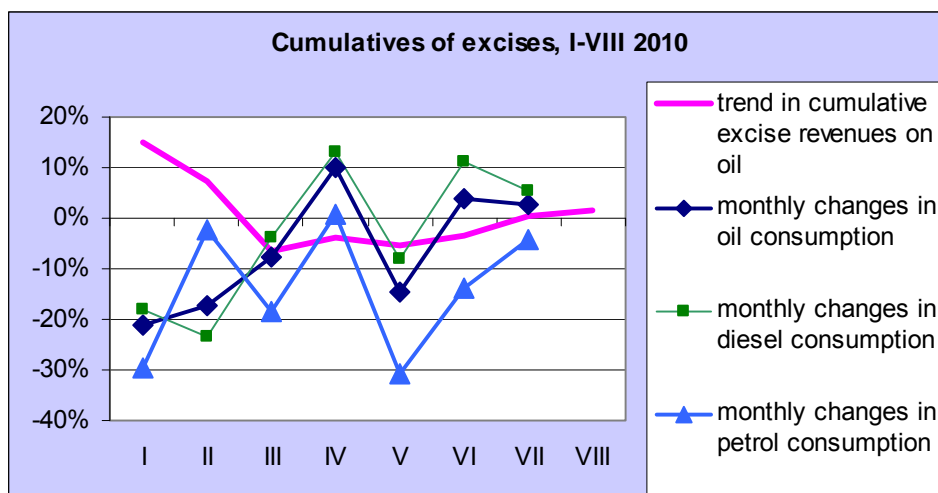


Chart 9

Conclusion

Comparing nominal amounts of collected revenues from indirect taxes in the first eight months of 2010 with the same period of 2009 it can be concluded that from the beginning of 2010 revenues are continuously increasing. **Net effects for the period amount 231 million KM.** Structure of effects makes cca 203,66 million KM on adjusted revenues and 26,58 million KM on unadjusted revenues. However, when nominal growth of revenue decomposes on the main revenue types (Chart 10) in the first eight months of 2010 it becomes clear that the growth of net revenues is in a great extent the result of the change of excise policy. Increase of revenues from excise duties and road taxes rejects the additional amount of VAT as well, given that excises and road taxes are included in the base for VAT calculation. This calculation shows that without new Law on Excise Duties total positive net effect of economy and consumption growth for eight months of 2010 with planned reduction of customs rates due to implementation of Agreement with EU, would amount 43 million KM in relation to the same period of 2009.

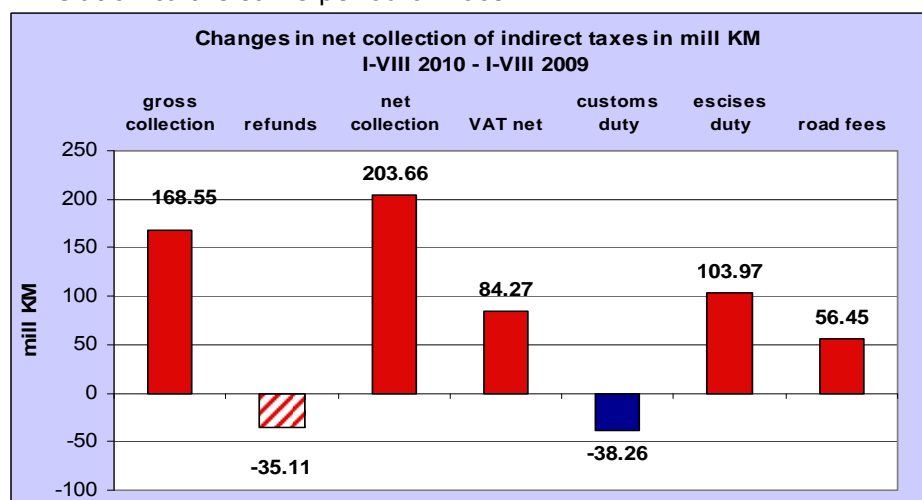


Chart 10

Multiyear revenue and expenditure forecasting – importance, role, local and international practice – part II

(Author: Aleksandar Eskić, Macroeconomist in the Unit)

Introduction

Along with submitting the request for Stand-By Arrangement with International Monetary Fund based in Washington DC, United States of America, under the article 20 within the Letter of Intent sent to the IMF, the authorities of Bosnia and Herzegovina committed on comprehensive structural fiscal reforms to return public finances to a sustainable path. Under the same article, the authorities obliged themselves for setting up procedures for improved multi-year budgeting of the various levels of government.

As we said in the previous edition of the Bulletin, we differ two basic categories when talking about revenue forecasting, and these are:

A. Qualitative: It relies on judgments about future revenues. It often refers to revenue forecasting as a making judgments about them. It involves the use of expert opinion based on experience, but relies on the data very little. Advantages include the simplicity and time efficiency. The danger of applying this approach only represents the desired reflection, political pressure, the recent events that have affected the perception, etc.

B. Quantitative: This method differs from the qualitative as it relies primarily on data, rather than on expert opinion. Benefits arising from the fact that the projections are very impartial and can be defended. The disadvantages are that it requires numerous data and the analyst must have a clear idea about the purpose, used procedures and any policy change that represents so called structural breaks.

Two major types of revenue forecasting methods are: **forecasting based on time series analysis and on casual models.**

* **Forecasting based on time series** using data along with trends from previous years (or quarters) in order to project future revenues.

* **Forecasting based on causal models** uses a huge volume of data, more variables and complex formulas, to develop a statistical relationship between cause and effect, which is then used to perform revenue projections.

Because the main purpose of forecasting revenue is projecting short-term funds available, and due to the complexity of the prediction based on the causal method, the most practical method for small organizational units in Bosnia and Herzegovina is a method of forecasting revenues based on time series.

Even when using the approach oriented towards the use of data, such as revenue forecasting based on time series, it is important to identify the main variables that have impact on whether the revenue collection continues the same trend from previous years (trend of increase or decrease) and that the income continues with the same rate of growth or decline. Variables help the analyst to predict a change in terms of direction and significance of change.

In this sense, the basic projection based on time series data, which uses only historical average rates of growth could be considered as a basic (baseline) scenario of forecasting revenues. In order to achieve comprehensive revenue forecasting, it is necessary to arise above the baseline

scenario. As a result, it is recommended to calculate two additional cases / scenarios using all years' average and year to year average, and then choose the most probable and realistic assessment.

The clearest method of determining the most probable scenario is drafting a chart with an overview of the primary variables that have an impact on all revenues. The list of variables could include information such as data on population, retail sales, building approvals, etc. These assumptions allow those who project the budget to establish trends and changes that automatically provide instructions for how to forecast revenues represents the most probable or the most realistic "scenario" on which should be based budget.

The following is a continuation of the chosen methodological approach to revenue forecasting, published in the previous issue of the Bulletin.

Step 2. Developing alternative forecast scenarios by using time series analysis

After establishing a solid factual basis for forecasting, the next step consists of determining three alternative forecast scenarios. At a general conceptual level, there are two main categories of methods for forecasting revenues using data. The two types of methods are time series analyses and causal models.

Time series analysis assumes that prior trends reflected in data are a sound basis for what will happen in the future. There are a number of methods for calculating the times series analyses and three are included in this manual. This method, combined with information gathered in the table of variables is found to be the most accurate way to project revenues. Therefore, this manual advocates using the times series methodology as a base for forecasting and then further informing the forecast decisions through key local and regional economic and demographic factors that have strong correlations with the particular revenue forecast.

Causal models project revenue figures based on statistical models that incorporate large amounts of data. The causal methodology includes the establishment of a statistically derived cause and effect relationship between key variables and the revenue that is being projected. For example, using large amounts of data, the causal models might use employment, housing, and inflation to project retail sales figures. Due to the large data requirements for building the computer data models and the complexity of applying the statistical methods, the causal method does not provide much added value in terms of accuracy compared with the time series analysis (and reference to trends in key variables).

As a result, hereby we advocate using three variations on time series averages. The purpose of using three formulas is to create multiple scenarios that reflect different growth rates that become the basis for a choice informed by key local economic variables. Each of the three projections is based on a two-step process: 1) calculating the average growth from prior periods and then 2) using that average to forecast the upcoming year's revenue projection through an index based. The three formulas for calculating averages for the time series forecast are as follows:

- a) **All years' growth rate:** This method calculates an annual average based on the difference in revenue from the first to the last year of the period for which data has been collected. Once the average has been calculated, it is then used as an index to project the upcoming year's revenue figure. The advantage of this calculation is that it captures growth over a long term period and therefore emphasizes the long term direction for a particular revenue. The disadvantage is that it weights all factors equally over time and

therefore it may place more of an emphasis on an older factor and not place enough emphasis on recent trends.

- b) Year to year growth rate:** This method calculates the rate of growth or decline on a year-to-year basis. When revenue forecasts are based on year to year trends, they place an extremely strong emphasis on recent fluctuations. As a result, the main advantage of this method is that it portrays a continuation of the most recent trend, but it does not provide a long term perspective on revenue.
- c) Moving average growth rate:** The moving average is calculated on a shorter period of years than the all years growth rate but includes more than one year as in the case of the year to year rate. Consequently, the moving average often captures more of the overall directional trend reflected in multiyear calculations yet still manages to include an emphasis on recent trends. Because it includes more than one year in the time series average calculation, it is also less prone to the extreme fluctuations that are reflected in year to year growth rates. The choice concerning the number of years to include in the moving average depends on the total number of years of data available.

While numerous other methods of time series forecasting exist, ultimately the goal of such a forecasting methodology is to provide several scenarios based on historic trends from which choices can be made.

Step 3. Making informed decisions about revenue estimates for the budget through the analysis of trends in fundamental variables

The ultimate choice on which revenue estimate to include in the budget should be based on the analysis of the key variables. The reference to key variables in this methodology therefore captures both the expert judgment of budget officials and the cause effect relationship between local economic factors, while still remaining rooted in the power of the past data and trends to continue to inform the future through time series analysis.

More concretely, once the time series analysis has provided the three scenarios based on prior year trends the choice of which scenario to select should be based specifically on the data and information on growth trends. To illustrate, suppose one were attempting to select between three rates of income tax growth of 4.0 percent (from the all years' average), 1.5 percent (from the moving average) and 0.5 percent (from the year-to-year average). Identifying the key variables that are related to income tax would be the first step in choosing a particular income tax forecast. One could estimate that the main variables that influence income and income tax revenues are employment, rate and/or policy of income taxation, average income, inflation and the economic conditions of the economy. Identifying which variables to consider should not be difficult if they are clearly identified in the revenue dynamics process.

The same methodology would then be used for each revenue estimate in the budget. Given the limitations on staff time, during the first year of such forecasting, an organization or organizational unit may choose to develop factual forecasts for the top ten revenues or the revenue sources that comprise 80 percent of the total budget. The most important aspect is that each revenue estimate is based a factual basis first in historical trends and secondly on its own list of key variables. As a whole, the entire forecast will reflect a combination of trends and key variables, therefore increasing the factual basis of the forecasts, expanding the information horizons and analytical capacities of the budget officers, and raising the level of transparency to the decision makers and public.

Pulling it all together

Once the individual revenue forecasts have been developed for each source, budget officers are encouraged to create a summary sheet with the totals for all the revenues. The summary spreadsheet should include the final estimates from the analysis and methodology provided here. Moreover, because each of the final estimates is based on a thorough statistical analysis of historic trends and key variables, the accumulation of all the revenues should be considered the most likely revenue scenario for the organization.

Given the uncertainty of economic conditions at this time, budget officers are encouraged to provide the supervisor and other decision makers with a complete fiscal picture which may include worst case and best case scenarios. The best case and worst case scenarios for the entire revenue picture could be calculated on a spreadsheet using uncertainty percentages that are assigned at the top of the spreadsheet. Using spreadsheet formulas and designing the formulas to be linked to the assumptions at the top is an efficient way to create a comprehensive picture. This is usually focused on providing the decision makers with a framework to understand how an unexpected level of growth or decline in revenues will impact the entire expenditure budget. With this knowledge, decision makers will recognize the magnitude of decision making that would be required if revenues are overestimated or underestimated at a specific level.

Conclusion

As stated in the beginning of this document, forecasting is not 100 percent science. **However, the goal of improved forecasting is to minimize the risks of overestimating or underestimating revenues that could arise from using just expert judgment or using only a few variables to forecast all revenues.** Using the combination of time series data trends with expert judgment regarding key economic and demographic data will result in revenue forecasts that are more accurate and easier to explain to decision makers and stakeholders.

From activities of the Unit

Međugorje, 23/24 September 2010. – As part of V. International symposium “Institutional Framework and real assumptions for financial system reform in accordance with the standards (requirements) of European Commission”, in addition to eminent participants from Croatia and BiH, Dinka Antić, PhD, Head of Macroeconomic Analysis Unit, gave presentation on “Incorporation of International Standards of Fiscal Transparency in BiH”. Symposium was organized by “FIRCON” d.o.o. from Mostar and there was large number of businessmen, auditors and experts in private and public sector accounting from entire BiH.

Consolidated reports

(authors: Aleksandra Regoje and Mirela Kadić)

Table 1. (Consolidated report: B&H institutions, entities, SA)

1. The consolidated report includes.
 - revenues from indirect taxes collected by the Indirect Tax Authority on the Single Account,
 - transfers from the ITA Single Account for external debt servicing,
 - transfers from the ITA Single Account for financing Brčko District, cantons, municipalities and Road Directorates,
 - revenues and expenditures of the institutions of Bosnia and Herzegovina,
 - revenues and expenditures of the budget of the Federation of Bosnia and Herzegovina,
 - revenues and expenditures of the budget of the Republika Srpska.

Table 2.1.-2.5. (Consolidated report: Cantons)

1. The consolidated report includes.
 - revenues and expenditures of the cantonal budgets,
 - revenues and expenditures of the budgets of related municipalities
2. Net financing = loans received – repayment of debt

B&H institutions, entities, SA I-VIII, 2010.

	I	II	III	IV	V	VI	VII	VIII	Total
Revenue	398,7	376,7	432,2	536,3	450,7	466,9	490,7	501,6	3.653,8
Taxes	368,1	344,7	391,3	446,4	420,9	432,5	427,4	464,7	3.295,9
Indirect taxes	351,0	325,1	351,2	378,0	399,9	410,0	407,2	444,6	3.067,0
VAT	203,2	206,9	223,5	232,2	252,9	255,8	257,3	277,7	1.909,4
VAT on imports	104,7	150,9	175,3	182,1	187,1	195,5	197,5	198,9	1.392,0
VAT from VAT returns	145,9	114,5	97,3	108,1	122,8	106,9	124,0	137,0	956,5
VAT from automatic assessment done by ITA	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,1
One-off VAT payments	0,2	0,2	0,0	0,0	0,2	0,4	0,2	0,1	1,3
Other	2,1	2,4	1,9	2,5	2,3	1,9	2,3	2,8	18,1
VAT refunds	-49,8	-61,2	-51,0	-60,6	-59,6	-48,9	-66,7	-61,0	-458,6
Custom duties	16,6	22,2	26,6	24,7	24,9	26,1	24,4	25,5	190,9
Sales tax	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Excises	107,9	76,0	78,0	95,2	95,2	102,9	97,3	109,5	762,1
on imports	65,2	52,5	54,9	61,6	57,6	61,7	65,9	67,4	486,8
on domestic production	42,7	23,6	23,1	33,6	37,5	41,2	31,4	42,2	275,3
Railroad tax	23,0	19,2	22,3	25,6	26,6	24,4	27,9	31,1	200,1
Other	1,1	1,2	1,8	1,5	1,3	1,5	1,6	1,4	11,2
Other refunds	-0,8	-0,3	-0,9	-1,2	-1,1	-0,6	-1,2	-0,6	-6,6
Direct taxes	17,1	19,6	40,1	68,4	21,0	22,5	20,3	20,0	228,9
Profit tax	9,4	10,8	29,2	57,6	11,8	12,1	9,7	9,7	150,2
Income taxes	7,1	8,1	9,9	9,8	8,3	9,5	9,6	9,4	71,7
Other direct taxes	0,6	0,7	1,0	1,0	0,9	0,9	1,0	1,0	7,2
Contributions	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Non-tax income	28,5	30,1	39,9	89,8	27,8	34,0	62,2	35,9	348,2
Grants	2,1	1,9	1,0	0,2	2,0	0,3	1,1	1,1	9,7

	I	II	III	IV	V	VI	VII	VIII	Total
Expenditures	443,8	360,9	521,8	473,3	467,7	577,9	469,4	494,4	3.809,1
Wages and compensations	106,7	109,0	120,7	119,1	119,2	157,9	101,7	120,3	954,5
Purchases of goods and services	11,0	15,3	29,0	21,9	28,7	39,2	20,3	23,0	188,5
Subsidies and grants	98,4	89,9	162,0	118,2	94,7	132,6	118,7	109,5	923,9
Interest payments	2,5	3,7	11,0	5,2	9,0	18,3	2,1	6,1	57,8
Foreign	2,5	3,6	9,1	5,1	9,0	17,8	1,6	6,1	54,8
Domestic	0,0	0,1	1,9	0,0	0,0	0,5	0,5	0,0	3,0
Other current consumption	8,3	14,4	26,3	38,7	41,3	46,3	24,3	28,0	227,5
Capital expenditure	12,1	12,3	17,3	5,1	6,4	17,3	11,0	8,2	89,7
Other expenditure	58,3	7,4	-27,2	10,1	9,3	13,5	12,3	8,1	91,9
Transfers from SA	146,8	109,3	185,7	155,6	164,4	155,5	178,6	193,3	1.289,2
Net lending and capital gains	-0,2	-0,4	-3,1	-0,6	-5,3	-2,8	0,5	-2,1	-14,0
Balance	-45,2	15,8	-89,6	63,1	-17,0	-111,0	21,3	7,2	-155,4
Financing	45,2	-15,8	89,6	-63,1	17,0	111,0	-21,3	-7,2	155,4

Table 1.

Posavina canton, I-VII, 2010.

	I	II	III	IV	V	VI	VII	Q1	Q2	Q3	I-VII 2010
1 Revenues (11+12+13+14)	2.728.716	2.362.270	2.792.890	2.951.952	2.704.423	2.950.644	3.016.781	7.883.877	8.607.019	3.016.781	19.507.676
11 Tax revenues	2.179.459	1.926.371	2.067.830	2.392.316	2.219.168	2.034.388	2.344.753	6.173.660	6.645.872	2.344.753	15.164.284
Income and profit tax	240.531	357.081	506.180	469.451	355.295	256.885	295.196	1.103.792	1.081.631	295.196	2.480.620
Property tax	33.683	61.587	29.473	141.498	25.491	33.378	36.144	124.743	200.367	36.144	361.253
Indirect taxes	1.902.481	1.503.858	1.526.948	1.777.810	1.837.555	1.740.627	2.011.956	4.933.287	5.355.992	2.011.956	12.301.235
Other taxes	2.764	3.846	5.228	3.556	828	3.498	1.456	11.838	7.882	1.456	21.176
12 Nontax revenues	529.791	435.899	635.281	537.086	364.971	444.023	578.117	1.600.971	1.346.080	578.117	3.525.168
13 Grants	19.466	0	89.780	22.550	120.284	22.056	93.911	109.246	164.889	93.911	368.046
14 Other revenues	0	0	0	0	0	450.178	0	0	450.178	0	450.178
2 Expenditures (21+22)	2.516.231	2.779.804	3.342.726	2.713.131	2.929.772	2.993.425	2.519.031	8.638.762	8.636.328	2.519.031	19.794.121
21 Current expenditures	2.526.231	2.779.804	3.342.726	2.713.131	2.929.772	2.993.425	2.519.031	8.648.762	8.636.328	2.519.031	19.804.121
Gross wages and compensations	1.591.081	1.639.424	1.667.987	1.658.966	1.650.866	1.634.467	1.497.852	4.898.492	4.944.299	1.497.852	11.340.643
Purchases of goods and services	729.984	590.912	626.650	462.840	601.547	508.546	458.327	1.947.547	1.572.933	458.327	3.978.807
Grants	191.151	548.949	1.045.455	590.294	676.322	835.357	561.841	1.785.555	2.101.973	561.841	4.449.368
Interests payments	14.015	519	2.635	1.032	1.037	15.055	1.011	17.169	17.124	1.011	35.303
Other expenditures	0	0	0	0	0	0	0	0	0	0	0
22 Net lending*	-10.000	0	0	0	0	0	0	-10.000	0	0	-10.000
3 Net acquisition of nonfinancial assets	143.463	15.575	149.601	326.078	288.549	262.041	-108.277	308.639	876.668	-108.277	1.077.030
4 Gov. surplus/deficit (1-2-3)	69.022	-433.109	-699.437	-87.257	-513.898	-304.822	606.026	-1.063.524	-905.978	606.026	-1.363.476
5 Net financing**	-38.284	0	0	0	0	-33.205	0	-38.284	-33.205	0	-71.489

Table 2.1.

Sarajevo canton, I-VI, 2010.

	I	II	III	IV	V	VI	Q1	Q2	I-VI 2010
1 Revenues (11+12+13+14)	54.338.148	52.550.715	57.720.585	69.914.589	58.026.539	53.422.855	164.609.448	181.363.984	345.973.432
11 Tax revenues	44.245.090	41.306.346	44.676.053	51.198.349	46.975.036	44.764.486	130.227.489	142.937.871	273.165.360
Income and profit tax	10.594.976	10.108.612	13.851.682	15.851.346	10.496.101	10.284.131	34.555.271	36.631.577	71.186.848
Property tax	2.224.259	4.556.217	3.030.127	2.429.503	2.121.028	2.523.598	9.810.604	7.074.128	16.884.732
Indirect taxes	31.353.728	26.559.734	27.707.376	32.729.767	34.293.856	31.893.852	85.620.838	98.917.475	184.538.312
Other taxes	72.127	81.783	86.868	187.734	64.051	62.905	240.777	314.691	555.468
12 Nontax revenues	9.072.392	10.091.903	11.490.828	15.993.251	9.627.217	7.319.044	30.655.124	32.939.512	63.594.636
13 Grants	1.020.666	862.641	974.053	2.414.438	1.424.287	1.049.500	2.857.360	4.888.226	7.745.586
14 Other revenues	0	289.825	579.650	308.550	0	289.825	869.475	598.375	1.467.850
2 Expenditures (21+22)	48.722.900	52.992.432	57.093.023	61.774.573	63.136.592	57.637.517	158.808.355	182.548.682	341.357.037
21 Current expenditures	48.822.455	53.054.130	57.169.905	61.672.835	62.729.000	57.738.106	159.046.491	182.139.941	341.186.431
Gross wages and compensations	22.960.317	23.471.521	23.860.303	24.180.848	23.978.248	23.896.521	70.292.141	72.055.617	142.347.758
Purchases of goods and services	3.289.167	6.012.171	6.011.037	6.493.410	5.976.393	5.477.088	15.312.374	17.946.891	33.259.265
Grants	22.541.471	23.568.486	27.247.373	30.987.035	32.713.653	27.945.680	73.357.329	91.646.367	165.003.696
Interests payments	31.501	1.953	51.193	11.542	60.706	418.817	84.647	491.065	575.712
Other expenditures	0	0	0	0	0	0	0	0	0
22 Net lending*	-99.555	-61.698	-76.882	101.738	407.592	-100.589	-238.135	408.741	170.606
3 Net acquisition of nonfinancial assets	60.521	209.765	572.111	2.944.809	1.523.319	156.997	842.397	4.625.125	5.467.522
4 Gov. surplus/deficit (1-2-3)	5.554.728	-651.483	55.450	5.195.207	-6.633.371	-4.371.658	4.958.695	-5.809.823	-851.127
5 Net financing**	-91.026	-9.722	-276.674	-9.722	-99.566	-10.031	-377.423	-119.319	-496.742

Table 2.2.

Tuzla canton, I-VI, 2010.

	I	II	III	IV	V	VI	Q1	Q2	I-VI 2010
1 Revenues (11+12+13+14)	30.367.530	26.882.945	31.262.669	32.456.982	33.628.621	32.191.186	88.513.144	98.276.789	186.789.933
11 Tax revenues	26.258.636	21.837.188	24.010.104	26.428.823	27.862.461	25.400.857	72.105.928	79.692.141	151.798.069
Income and profit tax	5.472.231	3.594.670	5.498.718	4.754.483	5.746.666	3.702.780	14.565.619	14.203.930	28.769.548
Property tax	568.896	1.150.727	819.224	819.005	636.145	815.963	2.538.847	2.271.113	4.809.960
Indirect taxes	20.211.964	17.079.310	17.678.826	20.762.984	21.471.505	20.399.633	54.970.100	62.634.122	117.604.222
Other taxes	5.545	12.480	13.337	92.351	8.145	482.480	31.362	582.976	614.338
12 Nontax revenues	3.647.071	4.662.788	6.880.193	5.179.980	4.812.102	6.163.859	15.190.053	16.155.941	31.345.993
13 Grants	461.822	361.869	369.486	806.678	954.058	626.371	1.193.177	2.387.107	3.580.284
14 Other revenues	0	21.100	2.886	41.500	0	100	23.986	41.600	65.586
2 Expenditures (21+22)	25.739.449	30.171.411	35.531.548	32.154.723	31.511.755	34.408.655	91.442.409	98.075.134	189.517.542
21 Current expenditures	25.879.766	30.313.594	34.207.680	31.146.042	31.613.808	33.775.968	90.401.040	96.535.818	186.936.858
Gross wages and compensations	19.713.866	20.287.512	22.405.605	20.435.429	20.240.309	20.386.067	62.406.984	61.061.805	123.468.789
Purchases of goods and services	3.219.606	4.281.605	4.668.429	4.637.491	4.159.126	5.782.394	12.169.640	14.579.010	26.748.651
Grants	2.837.194	5.606.617	6.945.214	5.952.454	6.829.196	7.435.533	15.389.025	20.217.183	35.606.209
Interests payments	45.079	6.466	5.549	8.382	214.865	5.334	57.095	228.581	285.676
Other expenditures	64.020	131.394	182.882	112.287	170.311	166.640	378.296	449.238	827.534
22 Net lending*	-140.317	-142.183	1.323.868	1.008.681	-102.052	632.687	1.041.368	1.539.316	2.580.684
3 Net acquisition of nonfinancial assets	464.326	1.387.436	1.161.225	1.052.362	800.035	1.807.990	3.012.987	3.660.387	6.673.373
4 Gov. surplus/deficit (1-2-3)	4.163.754	-4.675.902	-5.430.104	-750.104	1.316.831	-4.025.458	-5.942.252	-3.458.731	-9.400.982
5 Net financing**	-208.495	-58.799	-117.526	-323.404	-161.924	-104.927	-384.821	-590.255	-975.075

Table 2.3.

Una-Sana canton, I-VI, 2010.

	I	II	III	IV	V	VI	Q1	Q2	I-VI 2010
1 Revenues (11+12+13+14)	18.648.220	15.480.295	17.244.905	20.105.515	19.542.741	19.860.037	51.373.421	59.508.293	110.881.714
11 Tax revenues	14.407.195	12.536.359	13.513.640	15.908.737	15.454.998	15.086.450	40.457.195	46.450.185	86.907.379
Income and profit tax	1.349.476	1.472.730	2.174.561	2.104.626	1.765.427	1.495.546	4.996.767	5.365.598	10.362.365
Property tax	523.039	556.445	358.543	556.447	358.758	355.363	1.438.027	1.270.568	2.708.595
Indirect taxes	12.530.795	10.504.506	10.975.835	13.246.075	13.328.109	13.233.954	34.011.136	39.808.138	73.819.273
Other taxes	3.886	2.679	4.701	1.589	2.704	1.588	11.265	5.881	17.146
12 Nontax revenues	3.015.866	2.832.979	3.366.613	3.792.190	3.287.808	3.751.310	9.215.458	10.831.308	20.046.766
13 Grants	1.225.159	110.957	364.652	404.588	799.936	1.022.277	1.700.768	2.226.801	3.927.569
14 Other revenues	0	0	0	0	0	0	0	0	0
2 Expenditures (21+22)	12.839.992	17.370.140	18.208.180	20.101.851	19.761.455	22.494.732	48.418.312	62.358.037	110.776.349
21 Current expenditures	12.839.992	17.370.140	18.209.895	20.101.851	19.761.455	22.455.923	48.420.027	62.319.228	110.739.255
Gross wages and compensations	11.046.507	11.611.301	11.195.059	13.486.927	11.247.131	11.708.904	33.852.867	36.442.962	70.295.829
Purchases of goods and services	1.027.810	1.390.128	1.420.665	2.082.209	2.103.804	2.651.761	3.838.603	6.837.773	10.676.376
Grants	397.889	3.016.701	3.200.605	2.923.370	4.910.733	4.026.443	6.615.195	11.860.546	18.475.741
Interests payments	15.724	90.776	98.609	94.812	106.966	123.167	205.109	324.945	530.054
Other expenditures	352.062	1.261.234	2.294.957	1.514.534	1.392.821	3.945.648	3.908.253	6.853.003	10.761.256
22 Net lending*	0	0	-1.715	0	0	38.809	-1.715	38.809	37.094
3 Net acquisition of nonfinancial assets	102.275	483.704	328.660	479.836	907.881	606.788	914.639	1.994.504	2.909.144
4 Gov. surplus/deficit (1-2-3)	5.705.953	-2.373.549	-1.291.934	-476.172	-1.126.594	-3.241.483	2.040.469	-4.844.249	-2.803.779
5 Net financing**	-17.891	-51.671	-39.948	5.953.112	-43.100	783.335	-109.510	6.693.346	6.583.837

Table 2.4.

Zenica-Doboj canton, I-VI, 2010.

	I	II	III	IV	V	VI	Q1	Q2	I-VI 2010
1 Revenues (11+12+13+14)	25.033.261	20.595.980	22.857.811	25.622.965	25.982.414	26.428.393	68.487.053	78.033.773	146.520.826
11 Tax revenues	20.727.756	16.714.484	18.618.934	21.396.187	22.008.577	21.018.335	56.061.174	64.423.099	120.484.273
Income and profit tax	3.913.474	2.328.649	3.387.539	3.785.420	3.751.682	2.955.485	9.629.662	10.492.588	20.122.250
Property tax	421.861	359.758	447.126	644.236	503.518	547.407	1.228.745	1.695.161	2.923.906
Indirect taxes	16.357.041	14.012.926	14.780.384	16.959.902	17.527.334	17.413.500	45.150.351	51.900.736	97.051.087
Other taxes	35.380	13.151	3.885	6.629	226.042	101.943	52.416	334.614	387.030
12 Nontax revenues	3.913.739	3.652.546	4.141.169	3.469.262	3.883.612	4.892.461	11.707.454	12.245.334	23.952.788
13 Grants	391.766	228.950	97.709	757.517	90.226	517.598	718.425	1.365.340	2.083.765
14 Other revenues	0	0	0	0	0	0	0	0	0
2 Expenditures (21+22)	19.733.437	24.682.767	26.190.435	24.312.986	26.552.812	26.661.475	70.606.639	77.527.273	148.133.912
21 Current expenditures	19.733.437	24.682.767	26.190.435	24.312.986	26.552.812	26.661.475	70.606.639	77.527.273	148.133.912
Gross wages and compensations	13.293.411	13.967.153	14.851.148	13.768.551	14.019.974	14.232.353	42.111.712	42.020.879	84.132.591
Purchases of goods and services	3.183.167	4.531.133	5.469.972	4.462.097	3.687.609	4.480.162	13.184.272	12.629.868	25.814.141
Grants	3.177.737	6.041.915	5.563.609	6.002.510	8.697.274	7.698.106	14.783.261	22.397.890	37.181.152
Interests payments	66.113	6.773	6.263	6.764	6.761	6.931	79.149	20.456	99.606
Other expenditures	13.008	135.792	299.444	73.063	141.193	243.923	448.244	458.180	906.423
22 Net lending*	0	0	0	0	0	0	0	0	0
3 Net acquisition of nonfinancial assets	909.397	612.170	518.772	934.236	1.140.217	2.152.442	2.040.339	4.226.895	6.267.234
4 Gov. surplus/deficit (1-2-3)	4.390.427	-4.698.956	-3.851.395	375.743	-1.710.614	-2.385.524	-4.159.925	-3.720.395	-7.880.320
5 Net financing**	-123.127	-4.397	-30.000	-27.034	-20.534	0	-157.524	-47.568	-205.092

Table 2.5.