

## Summary of Fiscal Performance April 2003-2004

*Republic of Lebanon - Ministry of Finance*

(In million of L.L.)	Apr-03	Apr-04	Jan-Apr 03	Jan-Apr 04	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues</b>	<b>513,450</b>	<b>612,007</b>	<b>1,879,812</b>	<b>2,246,153</b>	<b>366,341</b>	<b>19.49%</b>
1.1.1 Tax Revenues	386,366	461,217	1,357,162	1,623,865	266,703	19.65%
1.1.1.a. Tax Revenues other than customs and VAT	119,263	127,600	404,855	520,880	116,025	28.66%
1.1.1.b. Customs Revenues*	119,473	139,741	488,344	529,389	41,045	8.40%
1.1.1.c. Value Added Tax	147,630	193,876	463,963	573,596	109,633	23.63%
1.1.2 Non-Tax Revenues	127,084	150,790	522,650	622,288	99,638	19.06%
<b>1.2 Expenditures</b>	<b>743,676</b>	<b>792,998</b>	<b>2,388,143</b>	<b>2,343,386</b>	<b>-44,757</b>	<b>-1.87%</b>
1.2.1 Expenditures excluding debt service	215,919	366,417	872,972	1,117,159	244,187	27.97%
1.2.2 Debt Service	527,757	426,581	1,515,171	1,226,227	-288,944	-19.07%
1.2.1.1 Domestic Debt	341,708	290,750	1,006,952	757,903	-249,049	-24.73%
1.2.1.2 Foreign Debt	186,049	135,831	508,219	468,324	-39,895	-7.85%
<b>Budget Total Deficit/Surplus</b>	<b>-230,226</b>	<b>-180,991</b>	<b>-508,331</b>	<b>-97,233</b>	<b>411,098</b>	
<b>In % of total budget expenditures</b>	<b>-30.96%</b>	<b>-22.82%</b>	<b>-21.29%</b>	<b>-4.15%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>297,531</b>	<b>245,590</b>	<b>1,006,840</b>	<b>1,128,994</b>	<b>122,154</b>	
<b>In % of total budget expenditures</b>	<b>40.01%</b>	<b>30.97%</b>	<b>42.16%</b>	<b>48.18%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Receipts</b>	<b>31,446</b>	<b>34,747</b>	<b>151,097</b>	<b>119,938</b>	<b>-31,159</b>	
2.1.1 Trust accounts / guarantees	8,567	11,669	51,100	35,951	-15,149	
2.1.2 Municipalities	8,058	7,896	44,186	32,129	-12,057	
2.1.3 Deposits	4,935	8,696	12,935	22,457	9,522	
2.1.4 Other	9,886	6,486	42,876	29,401	-13,475	
<b>2.2 Payments</b>	<b>76,748</b>	<b>55,905</b>	<b>853,279</b>	<b>803,783</b>	<b>-49,496</b>	
2.2.1 Trust accounts/Guarantees	16,406	11,652	121,116	42,641	-78,475	
2.2.2 Municipalities	16,352	1,629	63,154	175,677	112,523	
2.2.3 Deposits	5,316	12,337	30,116	23,881	-6,235	
2.2.4 Expenditures from previous years appropriations	8,662	1,644	438,724	353,911	-84,813	
2.2.5 Expenditures from previous years/Guarantees	9,545	3,562	41,423	57,325	15,902	
2.2.6 Other	20,467	25,081	158,746	150,348	-8,398	
<b>Total Treasury Deficit/Surplus</b>	<b>-45,302</b>	<b>-21,158</b>	<b>-702,182</b>	<b>-683,845</b>		
<b>In % of total treasury expenditure</b>	<b>-59.03%</b>	<b>-37.85%</b>	<b>-82.29%</b>	<b>-85.08%</b>		
<b>3. Total Budget and Treasury Receipts</b>	<b>544,896</b>	<b>646,754</b>	<b>2,030,909</b>	<b>2,366,091</b>	<b>335,182</b>	<b>16.50%</b>
<b>4. Total Cash Budget and Treasury Payments</b>	<b>820,424</b>	<b>848,903</b>	<b>3,241,422</b>	<b>3,147,169</b>	<b>-94,253</b>	<b>-2.91%</b>
<b>5. Total Cash Deficit/Surplus</b>	<b>-275,528</b>	<b>-202,149</b>	<b>-1,210,513</b>	<b>-781,078</b>	<b>429,435</b>	
<b>In % of Total Expenditures</b>	<b>-33.58%</b>	<b>-23.81%</b>	<b>-37.35%</b>	<b>-24.82%</b>		
<b>6. Primary Deficit/Surplus</b>	<b>252,229</b>	<b>224,432</b>	<b>304,658</b>	<b>445,149</b>	<b>140,491</b>	
<b>In % of total expenditures</b>	<b>30.74%</b>	<b>26.44%</b>	<b>9.40%</b>	<b>14.14%</b>		

\* Receipts from excise taxes are included within customs revenues for comparative reasons