

Summary of Fiscal Performance May 2002-2003

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	May-02	May-03	Jan-May 2002	Jan-May 2003	Change	% Change
1. Budget Transactions						
1.1 Revenues	464,206	625,241	2,042,164	2,505,029	462,865	22.67%
1.1.1 Tax Revenues	365,589	511,539	1,504,320	1,868,677	364,357	24.22%
1.1.1.a. Tax Revenues other than customs and VAT	183,524	291,462	569,659	697,190	127,531	28.26%
1.1.1.b. Customs Revenues*	118,453	146,237	639,521	633,684	-5,837	-0.91%
1.1.1.c. Value Added Tax	63,612	73,840	295,140	537,803	242,663	82.22%
1.1.2 Non-Tax Revenues	98,617	113,702	537,844	636,352	98,508	18.32%
1.2 Expenditures	599,580	865,620	3,063,073	3,253,763	190,690	6.23%
1.2.1 Expenditures excluding debt service	230,685	356,958	1,176,525	1,229,930	53,405	4.54%
1.2.2 Debt Service	368,895	508,662	1,886,548	2,023,833	137,285	7.28%
1.2.1.1 Domestic Debt	312,100	404,583	1,424,700	1,411,535	-13,165	-0.92%
1.2.1.2 Foreign Debt	56,795	104,079	461,848	612,298	150,450	32.58%
Budget Total Deficit/Surplus	-135,374	-240,379	-1,020,909	-748,734	272,175	
In % of total budget expenditures	-22.6%	-27.8%	-33.3%	-23.0%		
Budget Primary Deficit/Surplus	233,521	268,283	865,639	1,275,099	409,460	
In % of total budget expenditures	38.9%	31.0%	28.3%	39.2%		
2. Treasury Transactions						
2.1 Receipts	33,141	24,804	168,560	175,899	7,339	
2.1.1 Trust accounts / guarantees	15,732	7,446	42,496	58,546	16,050	
2.1.2 Municipalities	8,899	8,666	49,077	52,850	3,773	
2.1.3 Deposits	5,181	4,263	29,991	17,198	-12,793	
2.1.4 Other	3,329	4,429	46,996	47,305	309	
2.2 Payments	50,211	56,917	713,699	910,171	196,472	
2.2.1 Trust accounts/Guarantees	7,852	9,965	42,493	131,081	88,588	
2.2.2 Municipalities	6,252	8,699	90,857	71,853	-19,004	
2.2.3 Deposits	7,123	6,916	35,093	37,032	1,939	
2.2.4 Expenditures from previous years appropriations	10,923	2,547	355,597	441,271	85,674	
2.2.5 Expenditures from previous years/Guarantees	581	8,615	13,175	50,038	36,863	
2.2.6 Other	17,480	20,175	176,484	178,896	2,412	
Total Treasury Deficit/Surplus	-17,070	-32,113	-545,139	-734,272	-189,133	
In % of total treasury expenditure	-34.0%	-56.4%	-76.38%	-80.67%		
3. Total Budget and Treasury Receipts	497,347	650,045	2,210,724	2,680,928	470,204	21.27%
4. Total Cash Budget and Treasury Payments	649,791	922,537	3,776,772	4,163,934	387,162	10.25%
5. Total Cash Deficit/Surplus	-152,444	-272,492	-1,566,048	-1,483,006	83,042	
In % of Total Expenditures	-23.5%	-29.5%	-41.5%	-35.6%		
6. Primary Deficit/Surplus	216,451	236,170	320,500	540,827	220,327	
In % of total expenditures	33.3%	25.6%	8.5%	13.0%		

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

* L.L. 280 billion was paid to the two mobile phone companies in settlement of the temporary acquisition of their assets