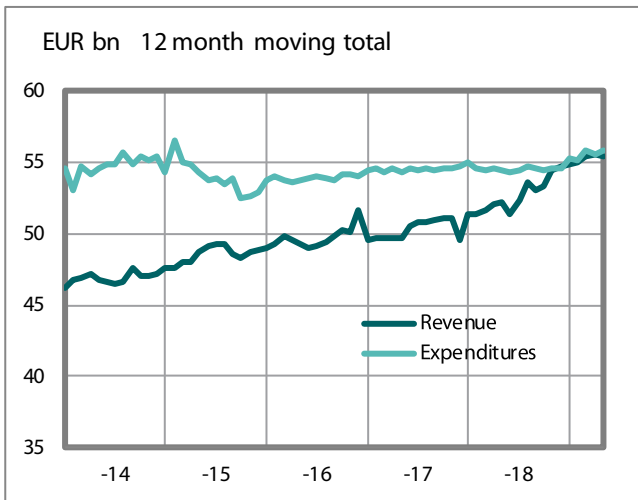


# Funds Statement for Central Government Finances

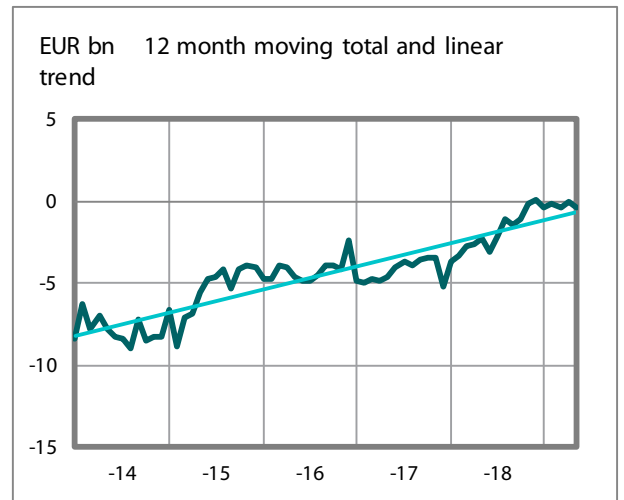
30.4.2019

Valtiokonttori  
Statskontoret  
State Treasury

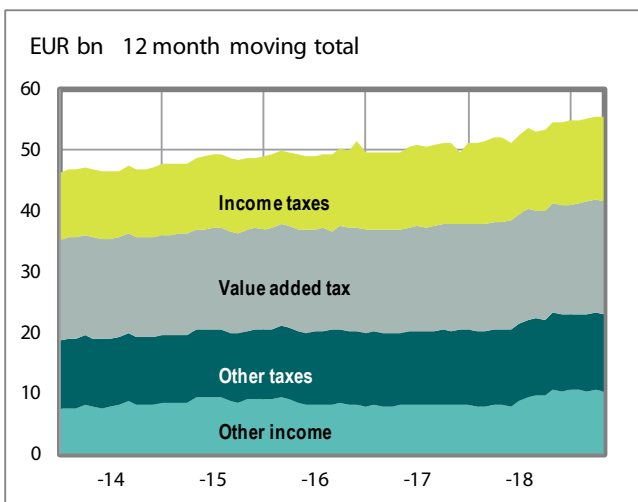
### On-budget entities' revenue and expenditures



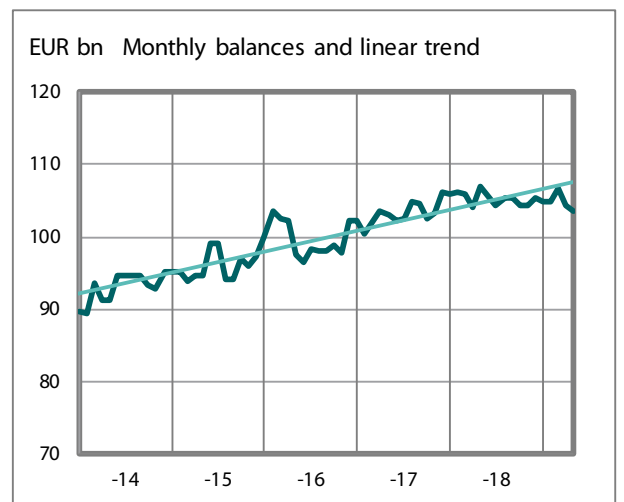
### On-budget entities' surplus/deficit



### On-budget entities' revenue



### Central government debt



This bulletin reports the realisation of the state budget, and the state income, expenses, assets, liabilities, and cash flow.

The state has a legal accounting obligation for its budgetary funding per accounting unit. The accounting units include the Office of the President of the Republic of Finland, the ministries, and offices, organisations, and other institutions that function as operationally and financially expedient entities. The accounting units and state treasuries outside the budget shall deliver their accounting information to central accounting monthly. The information for the bulletin is produced from the central accounting database. The economic concepts that are used by Statistics Finland for their reports are not used in these reports.

Tables 1 to 5 in this bulletin describe the on-budget entities. Tables 1 and 2 present information from budget accounting, meaning that the profit and costs are presented using concepts and terms from the budget. The data in tables 3 to 5 are produced from business accounting and are presented using business accounting concepts.

The income between the offices and organisations is eliminated in the State income and expense account (table 3). The eliminated income is presented as deductions in the operating expenses on the line "Adjustment to internal expenses".

The receivables and debts between the accounting units only affect the state balance sheet (table 5) slightly and, therefore, are not eliminated.

Tables 6 to 9 describe the Central Government Finances, referring to the financial complex consisting of the on-budget entities and the treasury finances outside the budget. The transactions, receivables, and debts between the on-budget entities and treasury finances have been eliminated in the tables. The data in the tables are produced from the business accounting data and are presented using business accounting concepts.

The financial statement of the Central Government Finances is presented as a funds statement. More detailed interpretation instructions for the funds statement can be found on the [State Treasury website](#) along with time series related to the data in the funds statement and the publication schedule for the Central Government Finances monthly bulletin.

For more information on the monthly bulletin, please contact Central Accounting, tel. +358 295 50 2000, or e-mail [kkp\(at\)valtiokonttori.fi](mailto:kkp(at)valtiokonttori.fi).

Netra - the Finnish State Internet Reporting  
[www.netra.fi](http://www.netra.fi)

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## **Central Government Finances tables (using business accounting concepts)**

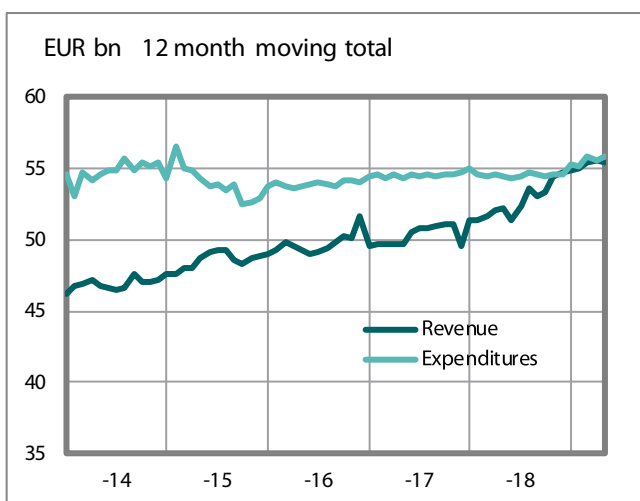
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# 1. Balance of the on-budget entities \*)

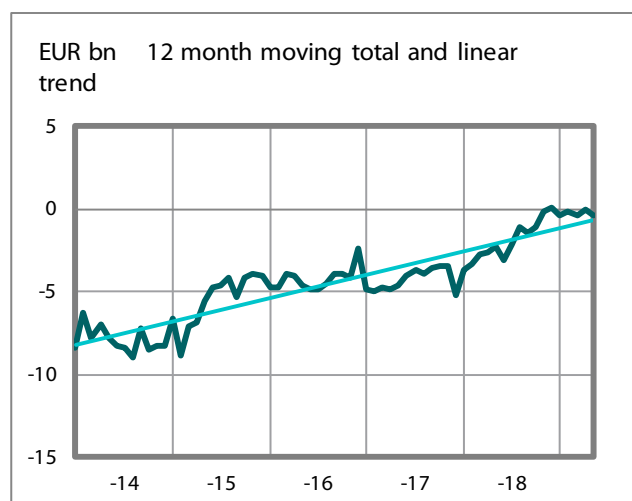
	Total 1.1.- 30.4.2018	Total 1.1.- 30.4.2019	Total 1.5.2018 - 30.4.2019 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2019
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	14 972	15 789	45 190	1 022	2	45 666
12. Miscellaneous revenue	1 985	1 972	5 764	189	3	5 862
13. Interest income, sales proceeds of shares and withdrawals of profit	1 041	882	2 815	895	47	2 103
15.01. Debt redemptions to the state	113	18	1 666	1 124	207	65
<b>TOTAL REVENUE</b>	<b>18 110</b>	<b>18 661</b>	<b>55 435</b>	<b>3 230</b>	<b>6</b>	<b>53 696</b>
21. Parliament	37	37	122	-44	-27	125
22. President of the Republic	4	3	16	6	50	20
23. Prime Minister's Office	49	54	216	5	2	268
24. Ministry for Foreign Affairs	336	359	1 139	58	5	1 136
25. Ministry of Justice	269	291	945	21	2	979
26. Ministry of the Interior	396	396	1 486	-29	-2	1 505
27. Ministry of Defence	693	686	2 843	21	1	3 140
28. Ministry of Finance	4 730	5 019	17 508	489	3	17 503
29. Ministry of Education and Culture	4 027	4 050	6 588	-18	0	6 432
30. Ministry of Agriculture and Forestry	383	354	2 606	-26	-1	2 623
31. Ministry of Transport and Communications	605	691	3 522	421	14	2 880
32. Ministry of Employment and the Economy	692	621	2 768	2	0	2 540
33. Ministry of Social Affairs and Health	4 876	5 039	14 652	380	3	15 043
35. Ministry of the Environment	31	32	185	-13	-6	204
36. Interest on central government debt	457	485	1 178	26	2	1 180
<b>TOTAL EXPENDITURES</b>	<b>17 585</b>	<b>18 117</b>	<b>55 774</b>	<b>1 298</b>	<b>2</b>	<b>55 578</b>
<b>EXCL. GOVERNMENT DEBT PAYMENTS</b>						
<b>SURPLUS/DEFICIT</b>	<b>525</b>	<b>544</b>	<b>-340</b>	<b>1 932</b>	<b>85</b>	<b>-1 882</b>

\*) Borrowings are regarded as revenue, and credits as expenditures, in the budget and the budget accounting that monitors its implementation. Transferable allocations that are not used during the financial year and that are useable during the following financial year are regarded as costs in the financial statements according to the budget accounting. Revenue and expenditures are not allocated as income and expenses.

On-budget entities' revenue and expenditures



On-budget entities' surplus/deficit



## 2. On-budget entities' revenue

	Total 1.1. - 30.4.2018	Total 1.1. - 30.04.2019	Total 1.5.2018 - 30.4.2019 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2019
	EUR million	EUR million	EUR million	EUR million	%	EUR million
<b>11. TAXES AND TAX-LIKE REVENUE</b>						
Earned income and capital income taxes	3 299	3 437	9 839	833	9	10 095
Corporation tax	1 384	1 392	4 086	-768	-16	4 318
Tax withheld at source on interest income	32	26	40	1	3	84
Inheritance and gift tax	244	258	706	-216	-23	720
<b>Taxes on income and wealth</b>	<b>4 960</b>	<b>5 114</b>	<b>14 671</b>	<b>-150</b>	<b>-1</b>	<b>15 217</b>
Value added tax	5 872	6 414	18 625	813	5	18 600
Tax payable on certain insurance premiums	289	295	777	12	2	796
Pharmacy tax	0	183	363	182	101	194
<b>Taxes on sales</b>	<b>6 160</b>	<b>6 892</b>	<b>19 765</b>	<b>1 008</b>	<b>5</b>	<b>19 590</b>
Tobacco tax	589	561	1 088	27	3	1 126
Alcoholic beverage tax	452	445	1 464	90	7	1 520
Duty on soft drinks	47	55	162	17	12	175
Fuel tax	1 650	1 608	4 615	-43	-1	4 678
Excise duty of some beverage packages	5	4	16	0	0	16
<b>Excise duties</b>	<b>2 743</b>	<b>2 673</b>	<b>7 344</b>	<b>92</b>	<b>1</b>	<b>7 515</b>
Car tax	332	303	971	-5	-1	959
Transfer tax	263	303	884	86	11	840
Lottery tax	78	78	226	-3	-1	236
Vehicle tax	378	373	1 187	0	-0	1 182
Waste tax	4	2	6	-3	-53	11
<b>Other taxes</b>	<b>1 056</b>	<b>1 059</b>	<b>3 274</b>	<b>76</b>	<b>2</b>	<b>3 228</b>
Rail tax	1	0	4	-1	-17	0
Some communication fees	14	15	37	-5	-12	22
Some traffic fees	12	10	27	-1	-5	26
Fairway dues	22	24	51	3	6	48
Oil waste fees	1	1	4	0	3	4
Other tax income	2	1	6	0	-2	6
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	0	0	4	0	9	4
Administrative fees of the Financial Stability Facility	0	0	3	0	19	4
Radiation Activities Tax	0	0	0	0	0	2
<b>Other tax-like revenue</b>	<b>52</b>	<b>51</b>	<b>135</b>	<b>-3</b>	<b>-2</b>	<b>116</b>
<b>11. TAXES AND TAX-LIKE REVENUE TOTAL</b>	<b>14 972</b>	<b>15 789</b>	<b>45 190</b>	<b>1 022</b>	<b>2</b>	<b>45 666</b>
<b>12. MISCELLANEOUS REVENUE</b>	<b>1 985</b>	<b>1 972</b>	<b>5 764</b>	<b>189</b>	<b>3</b>	<b>5 862</b>
<b>13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT</b>	<b>1 041</b>	<b>882</b>	<b>2 815</b>	<b>895</b>	<b>47</b>	<b>2 103</b>
<b>15.01. DEBT REDEMPTIONS TO THE STATE</b>	<b>113</b>	<b>18</b>	<b>1 666</b>	<b>1 124</b>	<b>207</b>	<b>65</b>
<b>ON-BUDGET ENTITIES' REVENUE TOTAL</b>	<b>18 110</b>	<b>18 661</b>	<b>55 435</b>	<b>3 230</b>	<b>6</b>	<b>53 696</b>

### 3. State income and expense account <sup>\*)</sup>

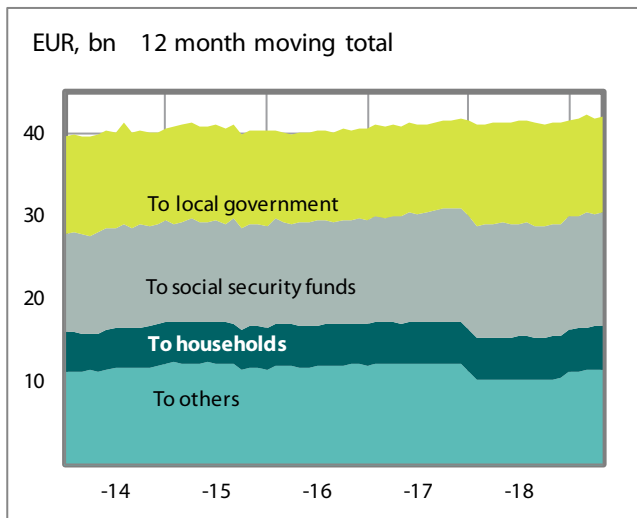
	1.1. - 30.4.2018	1.1. - 30.4.2019	Change	
	EUR million	EUR million	EUR million	%
<b>OPERATING INCOME</b>				
Income from free-charging operations	236	245	8	3
Rents for compensations for use	13	12	-1	-8
Other operating income	236	187	-49	-21
<b>TOTAL OPERATING INCOME</b>	<b>485</b>	<b>443</b>	<b>-42</b>	<b>-9</b>
<b>OPERATING EXPENSES</b>				
Materials, supplies and goods	-168	-167	2	-1
Staff costs	-1 371	-1 445	-74	5
Rents	-241	-245	-4	2
Purchases services	-775	-832	-56	7
Other expenses	-199	-229	-30	15
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-129
Production for own use (-)	23	20	-3	-13
Depreciation	-372	-375	-2	1
Adjustment to internal expenses	47	47	1	1
<b>TOTAL OPERATING EXPENSES</b>	<b>-3 056</b>	<b>-3 225</b>	<b>-168</b>	<b>6</b>
<b>SURPLUS I</b>	<b>-2 571</b>	<b>-2 782</b>	<b>-210</b>	<b>8</b>
<b>FINANCIAL INCOME AND EXPENSES</b>				
Financial income	884	895	11	1
Financial expenses	-557	-437	119	-21
<b>EXTRAORDINARY INCOME AND EXPENSES</b>				
Extraordinary income	6	94	88	-
Extraordinary expenses	-1	-1	1	-52
<b>SURPLUS II</b>	<b>-2 240</b>	<b>-2 231</b>	<b>9</b>	<b>0</b>
<b>INCOME AND EXPENSES FROM PAYMENT TRANSFERS</b>				
Income	1 305	1 313	7	1
Expenses	-15 149	-15 698	-549	4
<b>SURPLUS III</b>	<b>-16 083</b>	<b>-16 616</b>	<b>-533</b>	<b>3</b>
<b>INCOME FROM TAXES AND COMPULSORY CHARGES</b>				
Taxes and charges of fiscal character	15 015	15 806	791	5
Other compulsory charges	59	53	-5	-9
<b>TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES</b>	<b>15 074</b>	<b>15 859</b>	<b>786</b>	<b>5</b>
<b>SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD</b>	<b>-1 010</b>	<b>-756</b>	<b>253</b>	<b>-25</b>

<sup>\*)</sup>The concepts of revenue and expenditures in business accounting correspond to those in general accounting. Borrowings and credits are therefore regarded as financial transactions, and revenue and expenditures are allocated as income and expenses for the purposes of creating the income and expense account and balance sheet. Transferable allocations that are not used during the financial year and that are useable during the following financial year do not affect the income and expense account or balance sheet.

## 4. Income and expenses from payment transfers

	1.1. - 30.4.2018	1.1. - 30.4.2019	Change	
	EUR million	EUR million	EUR million	%
<b>INCOME FROM PAYMENT TRANSFERS</b>				
From local government	34	37	3	9
From social security funds	7	7	0	0
From industry	0	0	0	26
From non-profit corporations	3	4	0	11
From households	3	3	0	8
From institutions and Bodies of the European Union	617	628	11	2
From rest of the world	0	0	0	125
From central government	642	635	-7	-1
Other income from payment transfers	0	0	0	-100
<b>TOTAL INCOME FROM PAYMENT TRANSFERS</b>	<b>1 305</b>	<b>1 313</b>	<b>7</b>	<b>1</b>
<b>EXPENSES FROM PAYMENT TRANSFERS</b>				
To local government	-4 301	-4 376	-74	2
To social security funds	-4 695	-4 890	-196	4
To industry	-619	-597	21	-3
To financial and insurance institutions	-7	-1	6	-87
To non-profit corporations	-1 009	-1 046	-37	4
To households	-1 302	-1 315	-12	1
To institutions and Bodies of the European Union	-678	-1 041	-363	54
To rest of the world	-257	-270	-13	5
To central government	-2 233	-2 109	125	-6
Other expenses from payment transfers	-48	-53	-5	11
<b>TOTAL EXPENSES FROM PAYMENT TRANSFERS</b>	<b>-15 149</b>	<b>-15 698</b>	<b>-549</b>	<b>4</b>

### Expenses from payment transfers



## 5. State balance sheet, assets

	31.12.2018	30.4.2019	Change	
	EUR million	EUR million	EUR million	%
<b>NATIONAL PROPERTY</b>	<b>549</b>	<b>549</b>	<b>-1</b>	<b>-0</b>
<b>FIXED ASSETS</b>				
<b>Intangible assets</b>	<b>959</b>	<b>904</b>	<b>-55</b>	<b>-6</b>
<b>Tangible assets</b>	<b>21 142</b>	<b>20 871</b>	<b>-272</b>	<b>-1</b>
Land and water	9	9	0	-0
Construction land and water areas	1 105	1 107	2	0
Buildings	186	184	-2	-1
Structures	31	30	-2	-5
Constructions	18 181	17 837	-344	-2
Machinery and equipment	588	569	-18	-3
Fixtures and furnishings	11	10	-1	-10
Other material assets	12	12	0	-0
Advance payments and construction in progress	1 019	1 113	94	9
<b>Financial assets</b>	<b>24 728</b>	<b>25 050</b>	<b>323</b>	<b>1</b>
Securities held in fixed assets	16 637	16 811	175	1
Basic equity capital of state enterprises	3 274	3 274	0	0
Capital which is placed in state enterprises under terms of other equity capital	2 772	2 777	5	0
Euro-denominated treasury notes issued	0	0	0	0
Other non-current domestic investments	2 045	2 188	143	7
<b>TOTAL FIXED ASSETS</b>	<b>46 829</b>	<b>46 825</b>	<b>-4</b>	<b>-0</b>
<b>CURRENT ASSETS</b>				
<b>Stocks</b>	<b>484</b>	<b>483</b>	<b>-1</b>	<b>-0</b>
Materials and supplies	436	436	0	-0
Work in progress	5	5	0	-0
Completed products/Goods	42	42	-1	-1
<b>Non-current receivables</b>	<b>3 631</b>	<b>3 683</b>	<b>52</b>	<b>1</b>
<b>Current receivables</b>	<b>1 913</b>	<b>1 348</b>	<b>-565</b>	<b>-30</b>
Trade receivables	123	69	-54	-44
Euro-denominated loan receivables	201	93	-108	-54
Currency-denominated loan receivables	0	0	0	-68
Accrued credits	102	44	-58	-57
Other current receivables	698	253	-445	-64
Prepayments	789	889	101	13
<b>Short-term investments</b>	<b>10</b>	<b>160</b>	<b>150</b>	<b>-</b>
<b>Cash in hand and at banks</b>	<b>2 381</b>	<b>2 551</b>	<b>170</b>	<b>7</b>
<b>TOTAL CURRENT ASSETS</b>	<b>8 418</b>	<b>8 224</b>	<b>-194</b>	<b>-2</b>
<b>TOTAL ASSETS</b>	<b>55 796</b>	<b>55 598</b>	<b>-199</b>	<b>-0</b>



## 5. State balance sheet, liabilities

	31.12.2018	30.4.2019	Change	
	EUR million	EUR million	EUR million	%
<b>EQUITY CAPITAL</b>	<b>-61 175</b>	<b>-61 932</b>	<b>-756</b>	<b>1</b>
<b>STATE CAPITAL</b>	<b>-61 183</b>	<b>-61 939</b>	<b>-756</b>	<b>1</b>
State capital 1st Jan 1998	-30 048	-30 048	0	0
Change in capital for previous financial periods	-31 982	-31 134	848	-3
Surplus/deficit for the financial period	848	-756	-1 604	-189
<b>CAPITAL IN FUNDS</b>	<b>7</b>	<b>7</b>	<b>0</b>	<b>1</b>
Other state funds and donations	7	7	0	1
<b>CREDITORS</b>	<b>116 972</b>	<b>117 529</b>	<b>558</b>	<b>0</b>
<b>NON-CURRENT</b>	<b>92 575</b>	<b>96 574</b>	<b>4 000</b>	<b>4</b>
Euro-denominated loans taken out	91 933	95 933	4 000	4
Foreign currency-denominated loans taken out	1	1	0	0
Non-current accrued liabilities	127	127	0	0
Other non-current liabilities	515	514	0	0
<b>CURRENT</b>	<b>24 397</b>	<b>20 955</b>	<b>-3 442</b>	<b>-14</b>
Collective accounts of state funds outside the budget	3 631	3 879	247	7
Payments to be made in the next financial period	9 318	6 659	-2 659	-29
Current euro-denominated loans	4 325	1 593	-2 732	-63
Outside assets under state management	391	459	68	17
Advances received	527	516	-11	-2
Trade payables	706	200	-507	-72
Transactions between accounting agencies	86	89	3	4
Items to be forwarded for payment	1 301	1 695	394	30
Accrued liabilities	1 482	1 433	-49	-3
Other current liabilities	2 630	4 433	1 803	69
Error accounts	0	0	0	-
<b>TOTAL LIABILITIES</b>	<b>55 796</b>	<b>55 598</b>	<b>-199</b>	<b>0</b>

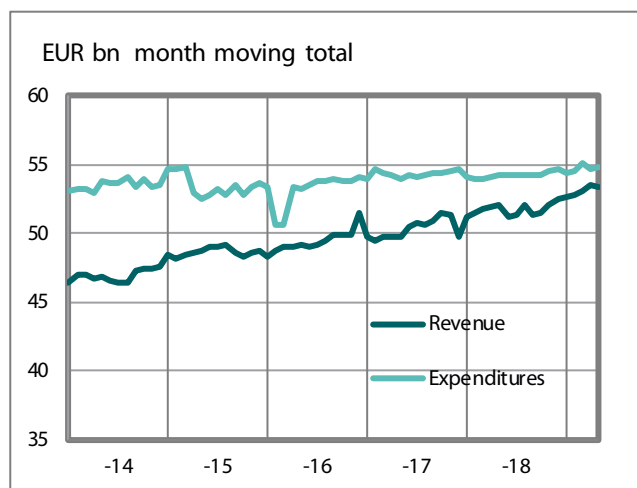
## 6. Funds statement for central government finances

	1.1. - 30.4.2018			1.1. - 30.4.2019			Change	
	budget- economy	fund- economy	state economy	budget- economy	fund- economy	state economy	state economy	
	EUR million			EUR million			EUR million	%
<b>OWN OPERATIONS</b>								
Income and wealth tax revenue	4 681	0	4 681	4 829	0	4 829	149	3
Value added tax revenue	5 871	0	5 871	6 414	0	6 414	543	9
Other tax revenue and revenue from public payments	4 814	30	4 844	4 926	30	4 956	112	2
<i>Taxes and tax-like revenue total</i>	<i>15 365</i>	<i>30</i>	<i>15 395</i>	<i>16 170</i>	<i>30</i>	<i>16 200</i>	<i>804</i>	<i>5</i>
Service sales, rents, usage charges and other operating income	528	390	917	513	288	801	-116	-13
Interest income and withdrawal of profit	885	300	1 185	897	250	1 147	-38	-3
Purchase expenditure on goods and services	-2 036	-76	-2 112	-2 196	-69	-2 265	-153	7
Staff costs	-1 293	-2	-1 295	-1 280	-2	-1 282	12	-1
Other expenses	-29	0	-30	-33	0	-33	-4	12
Pensions paid	-1 167	0	-1 167	-1 189	0	-1 189	-23	2
Debt interest payments	-547	-24	-571	-428	-80	-508	63	-11
<b>OWN OPERATIONS CASH FLOW</b>	<b>11 706</b>	<b>617</b>	<b>12 323</b>	<b>12 453</b>	<b>417</b>	<b>12 870</b>	<b>547</b>	<b>4</b>
<b>TRANSFER FINANCES</b>								
Transfer finance revenue	679	10	689	702	-1	701	12	2
Transfers to local government	-4 301	-14	-4 315	-4 376	-6	-4 381	-66	2
Transfers to industry	-626	-10	-635	-598	-37	-636	0	0
Transfers to households	-4 830	0	-4 830	-5 016	-1	-5 016	-186	4
Other transfers in Finland	-1 168	-233	-1 401	-1 159	-222	-1 381	21	-1
Transfers abroad	-935	0	-935	-1 312	0	-1 312	-376	40
<b>TRANSFER FINANCES CASH FLOW</b>	<b>-11 182</b>	<b>-246</b>	<b>-11 428</b>	<b>-11 758</b>	<b>-266</b>	<b>-12 024</b>	<b>-596</b>	<b>5</b>
<b>INVESTMENTS</b>								
Investments in fixed assets	-314	56	-259	45	56	101	360	-139
Gains on the sale of fixed assets	2	0	2	3	0	3	1	26
Investments in securities	28	-830	-802	-332	370	38	840	-105
Capital gains on investments	134	38	173	72	219	291	118	69
Loans granted	-57	-1 638	-1 695	162	-1 493	-1 331	364	-21
Repayments of loans granted	308	1 729	2 036	219	1 756	1 975	-62	-3
<b>INVESTMENTS CASH FLOW</b>	<b>100</b>	<b>-645</b>	<b>-545</b>	<b>168</b>	<b>908</b>	<b>1 076</b>	<b>1 620</b>	<b>-298</b>
<b>FINANCING</b>								
Net change in central government debt	1 199	5	1 204	-1 399	-3	-1 402	-2 606	-216
Net change in other debt	-395	12	-383	333	-12	321	704	-184
<b>FINANCING CASH FLOW</b>	<b>804</b>	<b>17</b>	<b>821</b>	<b>-1 066</b>	<b>-15</b>	<b>-1 081</b>	<b>-1 902</b>	<b>-232</b>
<b>CHANGE IN LIQUID ASSETS</b>	<b>1 428</b>	<b>-257</b>	<b>1 171</b>	<b>-202</b>	<b>1 043</b>	<b>841</b>	<b>-331</b>	<b>-28</b>

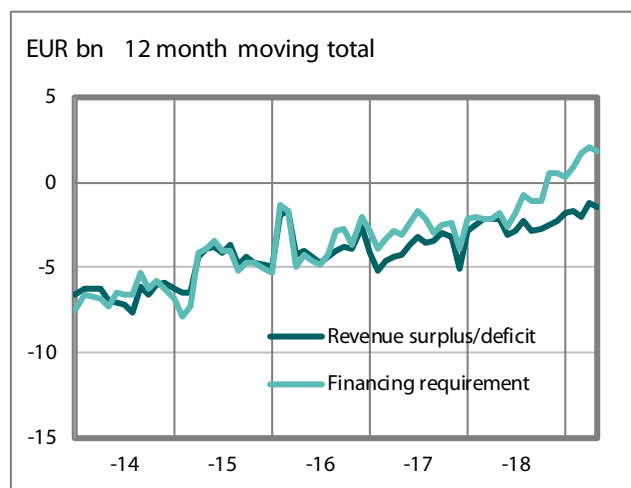
## 7. Balance of central government finances

	1.1. - 30.4.2018			1.1. - 30.4.2019			Change	
	budget- economy	fund- economy	state economy	budget- economy	fund- economy	state economy	state	economy
	EUR million			EUR million			EUR million	%
Income and wealth tax revenue	4 681	0	4 681	4 829	0	4 829	149	3
Value added tax revenue	5 871	0	5 871	6 414	0	6 414	543	9
Other tax revenue and revenue from public	4 814	30	4 844	4 926	30	4 956	112	2
<i>Taxes and tax-like revenue total</i>	<i>15 365</i>	<i>30</i>	<i>15 395</i>	<i>16 170</i>	<i>30</i>	<i>16 200</i>	<i>804</i>	<i>5</i>
Service sales, rents, usage charges and other	528	390	917	513	288	801	-116	-13
Interest income and withdrawal of profit	885	300	1 185	897	250	1 147	-38	-3
Transfer finance revenue	679	10	689	702	-1	701	12	2
Gains on the sale of fixed assets	2	0	2	3	0	3	1	26
<b>REVENUE EXCLUSIVE INVESTMENTS</b>	<b>17 459</b>	<b>730</b>	<b>18 189</b>	<b>18 285</b>	<b>568</b>	<b>18 852</b>	<b>663</b>	<b>4</b>
Purchase expenditure on goods and services	-2 036	-76	-2 112	-2 196	-69	-2 265	-153	7
Staff costs	-1 293	-2	-1 295	-1 280	-2	-1 282	12	-1
Other expenses	-29	0	-30	-33	0	-33	-4	12
Pensions paid	-1 167	0	-1 167	-1 189	0	-1 189	-23	2
Debt interest payments	-547	-24	-571	-428	-80	-508	63	-11
Transfers to local government	-4 301	-14	-4 315	-4 376	-6	-4 381	-66	2
Transfers to industry	-626	-10	-635	-598	-37	-636	0	0
Transfers to households	-4 830	0	-4 830	-5 016	-1	-5 016	-186	4
Other transfers in Finland	-1 168	-233	-1 401	-1 159	-222	-1 381	21	-1
Transfers abroad	-935	0	-935	-1 312	0	-1 312	-376	40
Investments in fixed assets	-314	56	-259	45	56	101	360	-139
<b>EXPENDITURES EXCLUSIVE INVESTMENTS</b>	<b>-17 247</b>	<b>-303</b>	<b>-17 551</b>	<b>-17 541</b>	<b>-361</b>	<b>-17 903</b>	<b>-352</b>	<b>2</b>
<b>REVENUE EXCLUSIVE INVESTMENTS</b>	<b>17 459</b>	<b>730</b>	<b>18 189</b>	<b>18 285</b>	<b>568</b>	<b>18 852</b>	<b>663</b>	<b>4</b>
<b>EXPENDITURES EXCLUSIVE INVESTMENTS</b>	<b>-17 247</b>	<b>-303</b>	<b>-17 551</b>	<b>-17 541</b>	<b>-361</b>	<b>-17 903</b>	<b>-352</b>	<b>2</b>
<b>REVENUE SURPLUS (+)/DEFICIT (-)</b>	<b>212</b>	<b>426</b>	<b>639</b>	<b>743</b>	<b>206</b>	<b>950</b>	<b>311</b>	<b>49</b>
Investments in securities	28	-830	-802	-332	370	38	840	-105
Capital gains on investments	134	38	173	72	219	291	118	69
Loans granted	-57	-1 638	-1 695	162	-1 493	-1 331	364	-21
Repayments of loans granted	308	1 729	2 036	219	1 756	1 975	-62	-3
<b>FINANCING REQUIREMENT (-)</b>	<b>624</b>	<b>-274</b>	<b>351</b>	<b>864</b>	<b>1 058</b>	<b>1 922</b>	<b>1 571</b>	<b>448</b>
Net change in central government debt	1 199	5	1 204	-1 399	-3	-1 402	-2 606	-216
Net change in other debt	-395	12	-383	333	-12	321	704	-184
<b>NET CHANGE IN DEBT</b>	<b>804</b>	<b>17</b>	<b>821</b>	<b>-1 066</b>	<b>-15</b>	<b>-1 081</b>	<b>-1 902</b>	<b>-232</b>
<b>CHANGE IN LIQUID ASSETS</b>	<b>1 428</b>	<b>-257</b>	<b>1 171</b>	<b>-202</b>	<b>1 043</b>	<b>841</b>	<b>-331</b>	<b>-28</b>

Central government revenue and expenditures



Balance of central government finances



## 8. Central government debt and other financial items

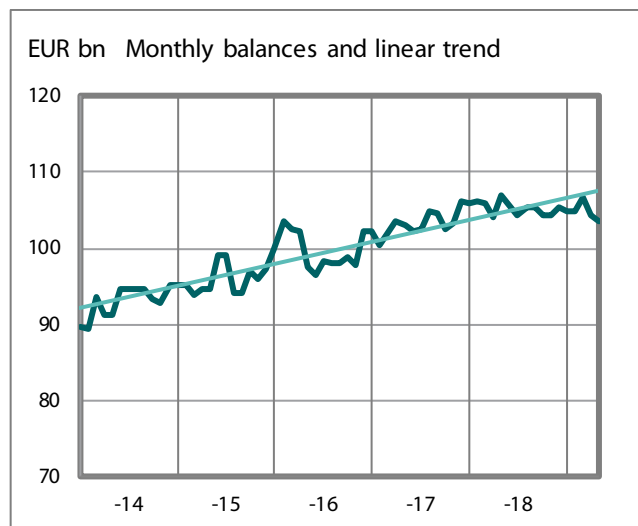
	31.12.2018	30.4.2019	Change	
	EUR million	EUR million	EUR million	%
<b>CENTRAL GOVERNMENT DEBT</b>				
Central government debt, in euros	104 973	103 570	-1 402	-1
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	104 973	103 570	-1 402	-1
Unrealised foreign exchange differences	0	3 <sup>*)</sup>	3	0
<b>CENTRAL GOVERNMENT DEBT, NOMINAL VALUE</b>	<b>104 973</b>	<b>103 573</b>	<b>-1 399</b>	<b>-1</b>
Other debt	4 534	4 855	321	7
<b>FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES</b>	<b>109 507</b>	<b>108 429</b>	<b>-1 078</b>	<b>-1</b>

<sup>\*)</sup> Accounting error. Will be corrected in the bookkeeping of May.

## 9. Central government finances liquid assets

	31.12.2018	30.4.2019	Change	
	EUR million	EUR million	EUR million	%
<b>LIQUID ASSETS</b>				
Short-term capital expenditures	139	441	302	217
Bank accounts and cash in the till	2 891	3 430	539	19
<b>LIQUID ASSETS IN TOTAL</b>	<b>3 030</b>	<b>3 871</b>	<b>841</b>	<b>28</b>

Central government debt



Liquid assets

