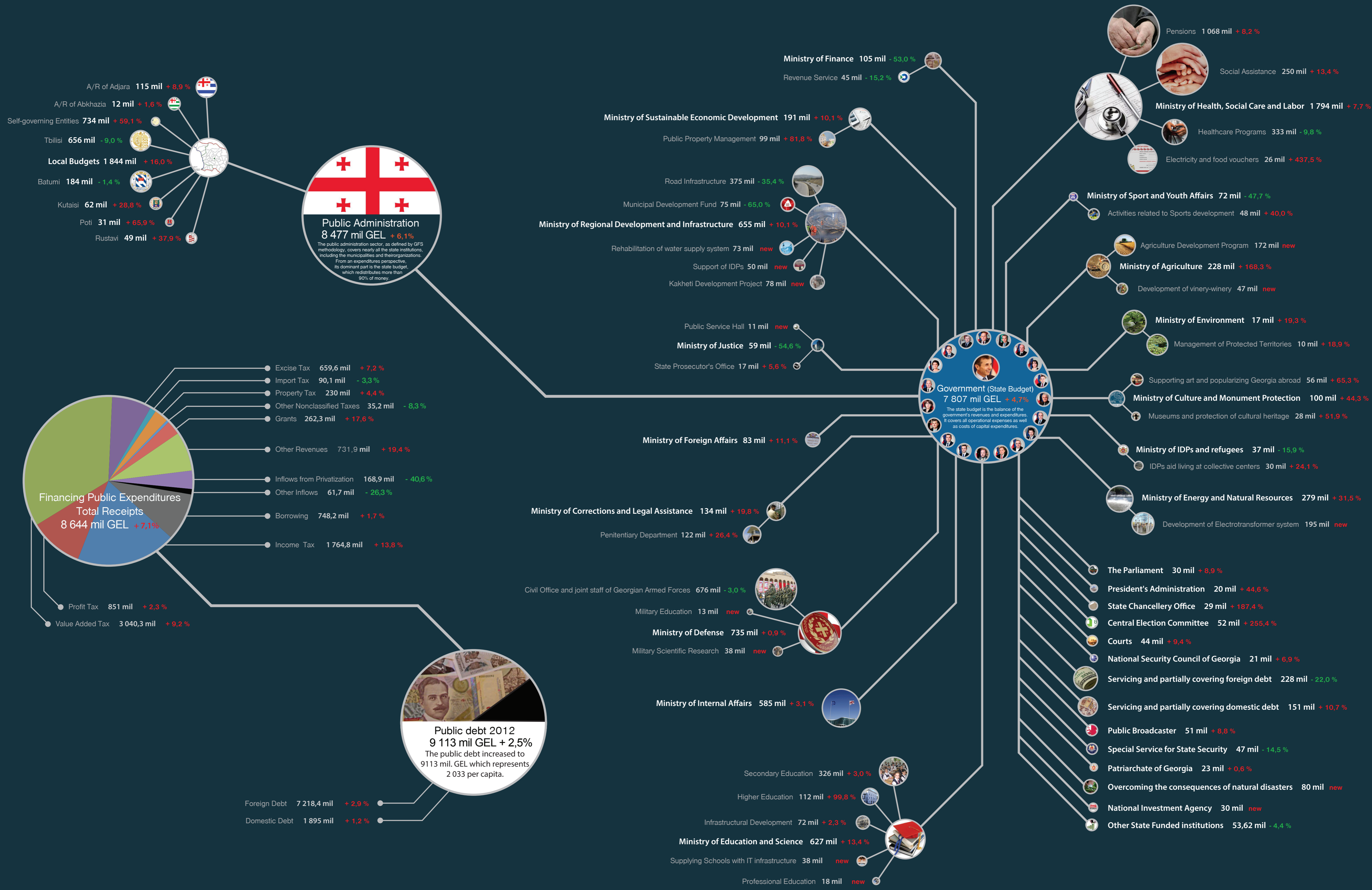


# THE UNIVERSE OF PUBLIC EXPENDITURES 2012



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NOTES:  
1. Information presented are taken from budgetary documents available at the Ministry of Finance website, as well as are provided directly from the Ministry.  
2. The diagram uses methodology and budgetary regulations approved by the current legislation of Georgia.  
3. In order to overcome the double accounting, the State Budget does not include transfers to the self-governing entities and autonomous republics, as well as transfers between autonomous republics and self-governing entities.  
4. Percentages indicate changes in the current budget relative to the previous year's budget.  
5. Receipts – the total public sector receipts include government income from taxes, as well as revenues of local budgets from property and other taxes, inflows from privatization, and borrowing.

6. Receipts of the Public Administration compared to the expenditures (167.5 mil GEL) is due to the fact that 2012 budget has mobilized more resources than spent. Although Receipts have exceeded Expenditures this does not mean that the budget was not in deficit. Budgetary Deficit for 2012 was 37.2 mil GEL. Budget Deficit is calculated using a different methodology.  
7. The Final Balance (Deficit) represents the unity of total final balances envisaged by the Law on State budget and the budgets of self-governing entities; the figure is different from the Deficit parameter used by the International Monetary Fund (IMF) due to the methodological differences.  
8. Self-Governing Entities and autonomous republics – the total expenditures include the transfers from the state budget.