



Government Finance Statistics IMF Statistics Department

Guidelines for Responding to the GFS Yearbook Questionnaire

Contents

- **Overview of procedures**
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- **Consolidation**
- **Data edits**

Overview

(1/5)

- **Reporting on the basis of the GFSM 2001 framework**
- **“GFS Questionnaire Package” to country:**
 - **2003 GFS Yearbook Questionnaire**
 - **Hard copy & diskette**
 - **Statistical tables**
 - Last two years of historical data
 - Blank for reporting of new data
 - **Institutional table**

Overview

(2/5)

- **“GFS Questionnaire Package” to country (continued):**
 - **Guidelines for responding to Questionnaire**
 - **GFS Yearbook Questionnaire, in GFSM 1986 format, of last two years of historical cash data**
 - **Paper on classification of GFSM 1986 data to GFSM 2001 framework**
 - **GFS Manual 2001**
 - **Supplement to 2002 GFS Yearbook**

Overview

(3/5)

- **Adopting electronic data reporting**
 - **Two methods encouraged**
 - **Excel files by e-mail (stagodata@imf.org) or diskette**
 - **Integrated Correspondence System (ICS)**
 - **Queries, inconsistencies resolved through e-mail correspondence before publication**
- **Historical data converted from GFSM 1986 to GFSM 2001 framework**

Overview

(4/5)

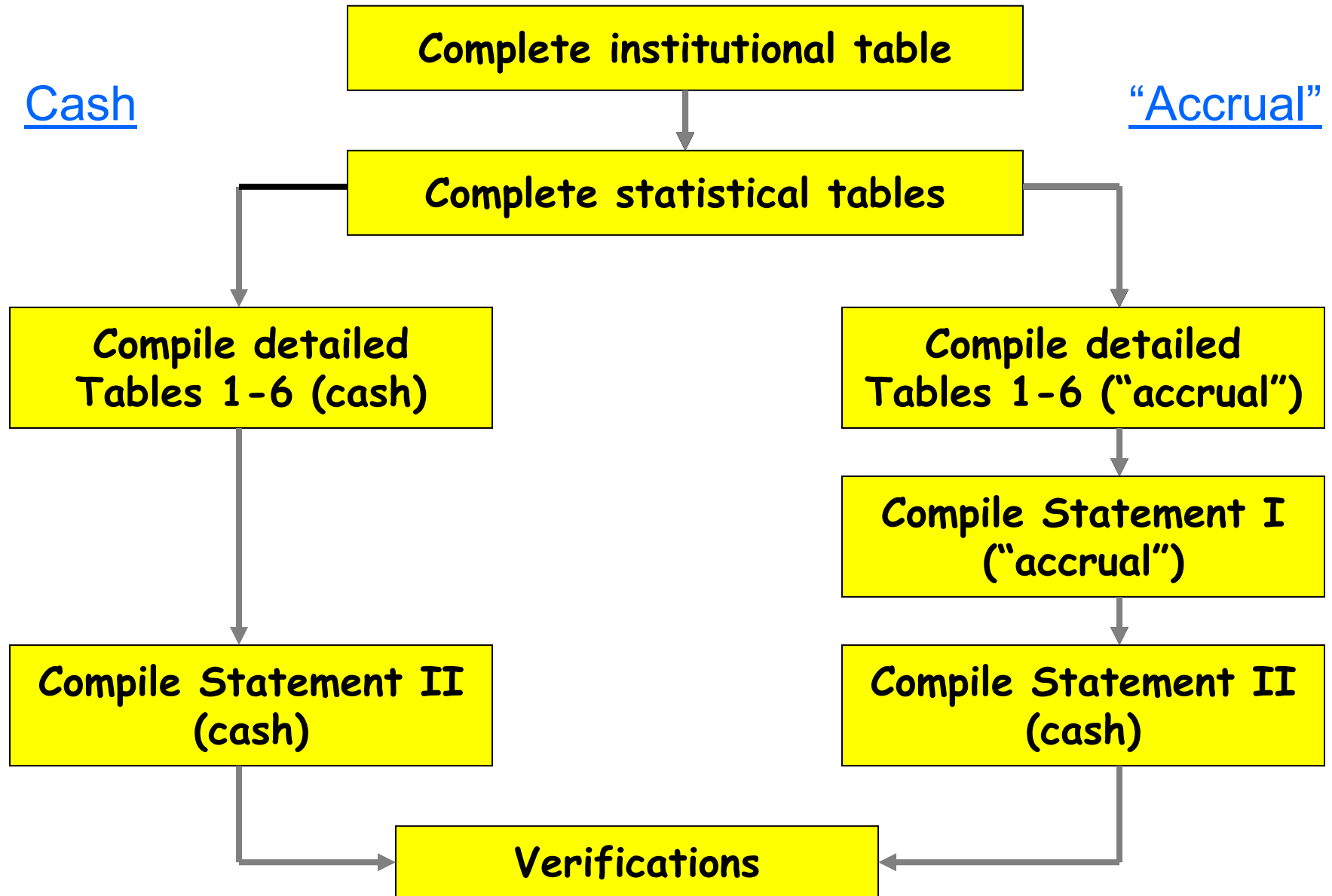
- **If reporting of cash data in the GFSM 2001 framework, complete**
 - **Statement of Sources and Uses of Cash (Statement II)**
 - **Detailed tables 1 through 6**
 - **Annex 1, Consolidation Table**
 - **Annex 2, Details of transactions in NFAs**
 - **Encouraged to compile **general government** data**

Overview

(5/5)

- **If reporting of accrual or partial accrual data in the GFSM 2001 framework, complete**
 - **Statement of Government Operations (statement I)**
 - Accrual or partial accrual data
 - **Statement of Sources and Uses of Cash (statement II)**
 - Cash data only
 - **Detailed tables 1 through 6**
 - Accrual or partial accrual data
 - **Annex 1, Consolidation Table**
 - **Annex 2, Details of transactions in NFAs**

How to Proceed



Institutional Table

(1/4)

- **Purpose is to provide information about the coverage and organization of general government**
 - **Show structure of general government (units of general government)**
 - **Coverage of latest available data**
 - **Summary of data recording and compilation practices**
 - **GFSM 2001 implementation plans**

Institutional Table

(2/4)

- **Units of general government**

- **Central government**

- **General budget units**

- E.g., law courts, parliament, 20 ministries, president's office, etc.

- **Units with individual budgets (extrabudgetary funds and social security funds)**

- E.g., Road Fund, Health Insurance Fund

- **State and/or local government**

- **State government units, e.g., 9 provinces**

- **Local government units, e.g., 214 municipalities**

Assign reference numbers to unit or group of units

Institutional Table

(3/4)

- **Data coverage**
 - Refer to which units in “units of general government” are covered by data in statistical tables
 - E.g., Data in central government tables cover operations of units 1, 3, and 5 (reference numbers)
 - Identify which units (reference number) are extrabudgetary and which are social security

Institutional Table

(4/4)

- **Recording and compilation practices in latest reporting year, by data category & by subsector**
 - Valuation of assets and liabilities?
 - Recording on a cash or accrual basis?
 - Other compilation practices?
 - Any deviations from GFSM 2001 methodology
- **GFSM 2001 implementation plans**
 - Broad statement on existence of plan for implementation of GFSM 2001 for purposes of statistical reporting

Statistical Tables

(1/2)

- **Statement I** **Statement of Government Operations**
- **Statement II** **Statement of Sources & Uses of Cash**
- **Table 1** **Revenue**
- **Table 2** **Expense**
- **Table 3** **Transactions in Assets & Liabilities**
- **Table 4** **Transactions in Financial Assets & Liabilities by sector of counterparty**
- **Table 5** **COFOG**
- **Table 6** **Integrated Statement of Stocks & Flows**
- **Annex 1** **Consolidation**
- **Annex 2** **Details of Transactions in NFAs**

Statistical Tables

(2/2)

- **Discussion of Statements, Tables, Annexes separately later today**

Consolidation

- **Consolidate central and general government sectors**
- **All other sectors will be presented gross of intersectoral and intergovernmental transactions**
 - **Major difference from GFSM 1986 consolidation practice**
- **More on consolidation later today**

Data Edits

(1/6)

- **Very important** to make certain verifications / edits of data, once compilation is completed, to identify inconsistencies
 - Between statistical tables
 - With GFS methodology
 - With historical trends

Data Edits

(2/6)

- To identify inconsistencies **between statistical tables**, compare
 - Totals of aggregates in Statement II with those in detailed tables 1-6 (cash data)
 - Totals of aggregates in Statement I with those in detailed tables 1-6 (“accrual” data)
 - Total outlays (table 5) with sum of total expense (table 2) and net acquisition of nonfinancial assets (table 3)

Data Edits

(3/6)

- To identify inconsistencies **between statistical tables**, compare ...(continued)
 - Compare **aggregates** for financial assets and liabilities in table 3 with those in table 4
 - Should be the same!
 - Transactions in Annex 1 with those in “consolidation columns”
 - Should be the same!
 - Transactions in NFAs in Annex 2 with those in table 3
 - Should be the same!

Data Edits

(4/6)

- To identify inconsistencies **between statistical tables**
 - Ensure that “vertical checks” at the bottom of Statements I and II are **zero**

Data Edits

(5/6)

- **To identify inconsistencies with GFSM 2001 methodology**
 - **Ensure items are classified according to classification codes criteria in Manual**
 - **Ensure item 24 Interest Expense (table 2) is equal to, or less than item 7017 Public Debt Transactions**
 - **Examine size of all “other” categories**
 - **Should not be for classifying data for which no details are available**
 - **They are for specific items!**

Data Edits

(6/6)

- **To identify inconsistencies with historical trends**
 - Review size and components of revenue and expense as percentages of totals
 - Review consistency between change in interest expense (item 24, table 2) as percentage of stocks of securities other than shares (6213, 6223) and loans (6214, 6224)
 - **Revise data if anomalies are found, give reasons for apparent inconsistencies if data are correct**